

# World Agricultural Supply and Demand Estimates

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WASDE - 608

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**WHEAT:** The outlook for 2020/21 U.S. wheat this month is for stable supplies, higher domestic use, unchanged exports, and lower ending stocks. Feed and residual use is raised 25 million bushels to 125 million on lower-than-expected second-quarter stocks reported in today's NASS *Grain Stocks* report. Seed use is up 1 million bushels to 63 million, reflecting 2020/21 wheat planted area released today in the NASS *Winter Wheat and Canola Seedings* report. Projected 2020/21 ending stocks are reduced 26 million bushels to 836 million, down 19 percent from last year. The season-average farm price is raised \$0.15 per bushel to \$4.85 based on NASS prices reported to date and expectations for futures and cash prices for the remainder of the marketing year.

The 2020/21 global wheat outlook is for smaller supplies, increased consumption, higher exports, and reduced stocks. Supplies are lowered 1.6 million tons to 1,072.7 million on reduced production in China and Argentina more than offsetting an increase for Russia. China's production is reduced 1.8 million tons to 134.3 million on the National Bureau of Statistics estimate. Russia's production is raised 1.3 million tons to a new record of 85.3 million, based on estimates from Russia's statistical agency Rosstat, surpassing the 2017/18 crop. Argentina's production is reduced 0.5 million tons to 17.5 million on updated harvest results to date and this would be Argentina's smallest crop in five years. World 2020/21 consumption is increased 1.8 million tons to 759.5 million, mostly on higher feed and residual use for China and the United States and greater food, seed, and industrial (FSI) use for Russia. Continued high domestic corn prices in China are expected to result in further wheat feed use as projected 2020/21 wheat feed consumption is raised 1.0 million tons to 25.0 million, up 32 percent from last year. Russia's FSI consumption is raised 500,000 tons to 23.5 million with greater supplies.

Projected 2020/21 global trade is raised fractionally to 193.8 million tons on higher exports for Canada, the EU-27+UK, and India more than offsetting reductions for Russia and Argentina. Russia's recently announced wheat export tax and grain export quota is expected to temper Russia's exports in the latter stages of the marketing year when it is imposed in mid-February. Russia's exports are reduced 1.0 million tons to 39.0 million while EU-27+UK exports are raised 500,000 tons to 26.5 million as the EU-27+UK is expected to gain from Russia's export restraints. Canada's exports are raised 500,000 tons to 26.5 million on a strong early export pace and the expectation of continued large shipments to China as its imports are also raised this month to 9.0 million. Projected 2020/21 world ending stocks are lowered 3.3 million tons to 313.2 million but remain record high with China and India holding 51 and 10 percent of the total, respectively.

**COARSE GRAINS:** This month's 2020/21 U.S. corn outlook is for lower production, reduced corn used for ethanol, smaller feed and residual use and exports, and decreased ending

stocks. Corn production is estimated at 14.182 billion bushels, down 324 million on a lower yield and slight reduction in harvested area.

Total corn use is down 250 million bushels to 14.575 billion. Exports are down 100 million bushels, reflecting sharply lower supplies and higher expected prices. Corn used for ethanol is lowered, based on data through November from the *Grain Crushings and Co-Products Production* report and weekly ethanol production during December as indicated by the Energy Information Administration. Feed and residual use is reduced 50 million bushels to 5.650 billion, based on indicated disappearance during the September-November quarter. With supply falling more than use, corn stocks are lowered 150 million bushels to 1.552 billion. The season-average corn price received by producers is raised to \$4.20 per bushel.

Sorghum production is estimated 2 million bushels higher as increased harvested area more than offsets a reduction in yield. Food, seed, and industrial use is lowered 10 million bushels on lower sorghum used for ethanol. Exports are raised 15 million bushels reflecting larger exports to China.

Global coarse grain production for 2020/21 is forecast down 9.3 million tons to 1,438.5 million. This month's foreign coarse grain outlook is for lower production and consumption, and smaller ending stocks. Foreign corn production is reduced with declines for Argentina and Brazil more than offsetting increases for China and India. For Argentina, dryness during December reduces yield prospects for early-planted corn in key central growing areas. Brazil is lowered reflecting reduced yield expectations for first-crop corn in southern Brazil.

Major global coarse grain trade changes for 2020/21 include reduced corn imports for the EU-27+UK, Mexico, Iran, Vietnam, Colombia, Chile, Egypt, Malaysia, Peru, and Saudi Arabia, with a partly offsetting increase for China. For 2019/20, Argentina's exports for the marketing year beginning in March 2020 are lowered based on the shipment pace to date. Foreign corn ending stocks are lower, mostly reflecting reductions for Brazil and the EU-27+UK. Global corn stocks, at 283.8 million tons, are down 5.1 million.

**RICE:** The outlook for 2020/21 U.S. rice this month is for larger supplies, higher domestic use, decreased exports, and lower ending stocks. Supplies are raised as increased production more than offsets decreased imports. All rice 2020/21 production is 227.6 cwt, up 1.5 million from the previous estimate. The all rice average yield is estimated at 7,619 pounds per acre, up 59 pounds from the prior estimate. Imports are lowered 0.3 million cwt to 36.2 million with all the reduction in medium- and short-grain. All rice domestic and residual use is raised 14.5 million cwt to 160.0 million on higher-than-expected usage for August-November as implied by the NASS *Rice Stocks* report. Exports are lowered by 1.0 million cwt to 94.0 million, all for long-grain on the continued weak pace of sales and shipments for long-grain milled rice. Projected 2020/21 all rice ending stocks are lowered 12.4 million cwt to 38.4 million, primarily on higher projected domestic use. The projected 2020/21 all rice season-average farm price is raised \$0.10 per cwt to \$13.20 with increases in both the long-grain and medium-and short grain prices.

The 2020/21 global outlook is for larger supplies, higher consumption, increased trade, and reduced stocks. Rice supplies are raised 2.1 million tons to 681.5 million, primarily on higher rice production for China and the Philippines. China's 2020/21 production is increased 1.3 million tons to 148.3 million on the National Bureau of Statistics estimate released in

December 2020. The Philippines is raised 300,000 tons to 12.0 million on record July-December 2020 production as indicated by the Philippines Statistical Authority. Global 2020/21 consumption is increased 1.5 million tons to a record 502.0 million, led by higher consumption by China and the United States. World trade is raised fractionally to 45.4 million tons as higher exports by India more than offset reductions for China, Peru, and the United States. Most of the increase in India's exports this month are expected to be destined for Bangladesh, whose imports are raised further because of its flood-reduced output. Projected 2020/21 world ending stocks are raised 0.5 million tons to a record 179.5 million, primarily on the China production increase with China accounting for 65 percent of total stocks.

**OILSEEDS:** U.S. oilseed production for 2020/21 is estimated at 122.4 million tons, down 1.25 million from the previous report. Smaller soybean, peanut, and cottonseed crops are partly offset by an increase for canola and sunflowerseed. Soybean production is estimated at 4.135 billion bushels, down 35 million led by reductions for Minnesota, Iowa, and Kansas. Harvested area is estimated at 82.3 million acres, up slightly from the previous report. Yield is estimated at 50.2 bushels per acre, down 0.5 bushels. With higher imports and slightly higher beginning stocks, soybean supplies are down 14 million bushels from last month. The soybean crush forecast is raised 5 million bushels to 2.2 billion, reflecting improved prospects for soybean meal exports with a lower export forecast for Argentina. The soybean export forecast is raised 30 million to a record 2.23 billion bushels. With lower supplies and increased use, ending stocks are projected at 140 million bushels, down 35 million from the previous forecast.

Soybean and soybean product prices are forecast higher this month. The U.S. season-average soybean price for 2020/21 is projected at \$11.15 per bushel, up 60 cents as cash prices in Central Illinois reach 6-year highs. The soybean meal price is projected at \$390 per short ton, up 20 dollars. The soybean oil price is forecast at 38.5 cents per pound, up 2.5 cents.

Foreign 2020/21 oilseed production is relatively unchanged, with higher sunflowerseed mostly offset by lower soybean, cottonseed, peanut, rapeseed, and palm kernel output. Sunflowerseed production is increased 0.5 million tons to 13.5 million for Russia based on recent government estimates. Soybean production is lowered 2 million tons to 48 million for Argentina and 0.2 million to 2.2 million for Uruguay, reflecting dry weather conditions in December and early January. Mostly offsetting lower South American soybean production is a 2.1-million-ton increase to 19.6 million for China on recent government data. Global soybean stocks are lowered 1.3 million tons to 84.3 million, with lower stocks for Argentina and the United States that are partly offset by higher stocks for China.

**SUGAR:** U.S. sugar supply for 2020/21 is increased 111,093 short tons, raw value (STRV) to 14.117 million on projected increases in production more than compensating for decreases in imports. Beet sugar production is increased 133,632 STRV on an increase in projected national sucrose recovery to 14.955 percent. The increase is based on increases in sucrose recoveries in all major producing regions over last month with data now available for August through November. Cane sugar production in Louisiana is increased 62,000 STRV to 1.886 million on reporting made close to the end of the production campaign. Imports for 2020/21 are reduced by 84,539 STRV. Most of the decrease is due to corrections in Customs 2019/20 TRQ reporting for the 13-month quota year that lowered entries in October by

77,869 STRV but increased entries in September 2019/20 by 81,631. FTA TRQ entries for 2020/21 are decreased by 9,453 STRV and by 626 STRV for 2019/20. Imports from Mexico for 2020/21 are increased by 2,783 STRV on sugar allocated for 2019/20 entering in October according to a CONADESUCA report. There are no changes in use for 2020/21. The increase in imports for 2019/20 that arrived late in the fiscal year had the effect of increasing measured deliveries for human consumption for 2019/20 by 81,005 STRV to 12.316 million. There are no changes made for corresponding deliveries in 2020/21 due to overall uncertainties in underlying demand by end users. Ending stocks for 2020/21 increase to 1.777 million STRV, implying an ending stocks-to-use ratio of 14.40 percent. There are no changes in Mexico sugar supply and use balances for 2019/20 or for 2020/21.

**LIVESTOCK, POULTRY, AND DAIRY:** The 2020 total red meat and poultry production estimate is reduced from last month. The beef production estimate is reduced on lower cattle slaughter. The pork production estimate is reduced as the slower pace of slaughter in late 2020 more than offset heavier carcass weights. The broiler production estimate is reduced on recent hatchery and slaughter data, while the turkey production estimate is lowered on recent production data. The egg production estimate is unchanged.

For 2021, the total red meat and poultry production forecast is lowered from the previous month as lower expected beef, broiler, and turkey production more than offsets higher pork production. Lower expected placements in late 2020 will impact fed cattle supplies in mid-2021. Cattle carcass weights are forecast lighter for 2021. USDA will release its semi-annual *Cattle* report on January 29, providing estimates of heifers held for breeding and an insight into the number of feeder cattle available for placement during 2021. The pork production forecast for 2021 is raised from the previous month as higher expected hog slaughter more than offsets lighter expected carcass weights. Broiler, turkey, and egg production forecasts are lowered for 2021 as higher feed costs are expected to slow production growth.

The beef import estimate for 2020 is reduced on recent trade data while the 2021 import forecast is reduced primarily due to lower expected imports from Australia. Beef exports for 2020 and 2021 are raised from last month. Pork exports for 2020 and 2021 are lowered from last month on weaker import demand from key trading partners. The 2020 broiler export estimate is raised on recent trade data, but no change is made to the 2021 export forecast.

Livestock and poultry price estimates for 2020 are adjusted to reflect December price data. For 2021, cattle prices are raised on a lower production forecast. The 2021 hog price forecast is raised, reflecting strong domestic demand. Broiler prices are raised as lower forecast production in the second half of the year is expected to support firmer prices. Turkey and egg price forecasts for 2021 are raised on lower expected production.

The milk production estimate for 2020 and forecast for 2021 are raised from December on growth in milk per cow and higher dairy cow numbers. Fat basis imports for 2020 and 2021 are reduced from last month on lower expected imports of butterfat products. The fat basis export estimate for 2020 is unchanged, but the 2021 forecast is raised on higher expected exports of butterfat products. The skim-solids basis import estimate for 2020 is unchanged but the 2021 forecast is reduced. The skim-solids basis export estimate for 2020 is reduced on recent trade data while the 2021 forecast is unchanged.

Dairy product price estimates for 2020 reflect December price data. For 2021, cheese, butter, nonfat dry milk (NDM), and whey price forecasts are raised from last month on firm domestic demand. The 2021 Class III price and Class IV price are raised from the previous month on higher product prices. The 2021 all milk price forecast is raised to \$17.65 per cwt.

**COTTON:** The U.S. 2020/21 cotton outlook shows higher exports, and lower production and ending stocks this month. Production is lowered nearly 1 million bales to 15.0 million, led by a 500,000-bale decline in Texas. U.S. mill use is reduced 100,000 bales, but exports are raised 250,000 bales as rebounding world demand helps sustain a strong export pace. With lower production and higher demand, 2020/21 U.S. ending stocks are 1.1 million bales lower relative to last month, at 4.6 million bales or 26 percent of use. The upland season-average price received by U.S. farmers is projected 3 cents higher this month, at 68 cents per pound.

The largest changes in the global 2020/21 cotton outlook this month are lower production and ending stocks, led by changes in the United States. World production is forecast more than 1.0 million bales lower, with non-U.S. reductions including Pakistan, Mali, and Argentina. Outside the United States, Pakistan's 200,000-bale decline is the largest change, with smaller upward revisions for Greece, Australia, and Turkey. Projected world consumption in 2020/21 is 100,000 bales higher this month, as a 500,000-bale increase for China and a 200,000-bale increase for Turkey are partly offset by reductions for Indonesia, Vietnam, the United States, and some smaller countries. Similarly, a 500,000-bale increase in China's projected imports is partly offset by a 200,000-bale decline for Indonesia. World trade is projected 350,000 bales higher, with Australia and Mexico exports up by smaller amounts than the United States, and lower exports projected for Mali. World ending stocks in 2020/21 are 1.2 million bales lower this month, at 96.3 million bales, 3.0 million bales lower than the year before.

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

APPROVED BY:

A handwritten signature in cursive script that reads "Sonny Perdue".

SONNY PERDUE  
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**In 2021, the WASDE report will be released on Feb 9, Mar 9, Apr 9,  
May 12, Jun 10, Jul 12, Aug 12, Sep 10, Oct 12, Nov 9, and Dec 9.**

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

| <b>World</b>         |                 | Output  | Total Supply | Trade 2/ | Total Use 3/ | Ending Stocks |        |
|----------------------|-----------------|---------|--------------|----------|--------------|---------------|--------|
| Total Grains 4/      | 2018/19         | 2626.21 | 3447.63      | 430.38   | 2640.55      | 807.08        |        |
|                      | 2019/20 (Est.)  | 2671.70 | 3478.78      | 440.96   | 2669.09      | 809.69        |        |
|                      | 2020/21 (Proj.) | Dec     | 2722.68      | 3533.07  | 465.83       | 2718.78       | 814.29 |
|                      |                 | Jan     | 2714.30      | 3523.99  | 464.31       | 2717.21       | 806.78 |
| Wheat                | 2018/19         | 730.90  | 1017.87      | 173.67   | 734.72       | 283.16        |        |
|                      | 2019/20 (Est.)  | 763.91  | 1047.06      | 191.46   | 746.98       | 300.09        |        |
|                      | 2020/21 (Proj.) | Dec     | 773.66       | 1074.29  | 193.65       | 757.78        | 316.50 |
|                      |                 | Jan     | 772.64       | 1072.73  | 193.78       | 759.54        | 313.19 |
| Coarse Grains 5/     | 2018/19         | 1398.00 | 1768.19      | 212.81   | 1421.15      | 347.04        |        |
|                      | 2019/20 (Est.)  | 1411.40 | 1758.44      | 206.79   | 1427.14      | 331.30        |        |
|                      | 2020/21 (Proj.) | Dec     | 1447.82      | 1779.37  | 226.90       | 1460.56       | 318.80 |
|                      |                 | Jan     | 1438.49      | 1769.78  | 225.16       | 1455.69       | 314.09 |
| Rice, milled         | 2018/19         | 497.32  | 661.57       | 43.90    | 484.69       | 176.89        |        |
|                      | 2019/20 (Est.)  | 496.40  | 673.28       | 42.71    | 494.98       | 178.31        |        |
|                      | 2020/21 (Proj.) | Dec     | 501.20       | 679.42   | 45.29        | 500.44        | 178.98 |
|                      |                 | Jan     | 503.17       | 681.47   | 45.38        | 501.97        | 179.50 |
| <b>United States</b> |                 |         |              |          |              |               |        |
| Total Grains 4/      | 2018/19         | 436.32  | 532.30       | 83.45    | 357.57       | 91.28         |        |
|                      | 2019/20 (Est.)  | 417.89  | 516.32       | 79.77    | 355.83       | 80.73         |        |
|                      | 2020/21 (Proj.) | Dec     | 439.62       | 529.36   | 104.33       | 353.64        | 71.39  |
|                      |                 | Jan     | 431.48       | 519.31   | 102.14       | 350.74        | 66.43  |
| Wheat                | 2018/19         | 51.31   | 84.88        | 25.50    | 29.99        | 29.39         |        |
|                      | 2019/20 (Est.)  | 52.58   | 84.83        | 26.28    | 30.56        | 27.99         |        |
|                      | 2020/21 (Proj.) | Dec     | 49.69        | 80.93    | 26.81        | 30.67         | 23.45  |
|                      |                 | Jan     | 49.69        | 80.94    | 26.81        | 31.38         | 22.76  |
| Coarse Grains 5/     | 2018/19         | 377.91  | 438.46       | 54.97    | 323.02       | 60.47         |        |
|                      | 2019/20 (Est.)  | 359.43  | 423.01       | 50.51    | 320.68       | 51.83         |        |
|                      | 2020/21 (Proj.) | Dec     | 382.75       | 439.18   | 74.51        | 318.35        | 46.32  |
|                      |                 | Jan     | 374.57       | 429.08   | 72.35        | 314.29        | 42.45  |
| Rice, milled         | 2018/19         | 7.11    | 8.96         | 2.97     | 4.57         | 1.42          |        |
|                      | 2019/20 (Est.)  | 5.88    | 8.49         | 2.99     | 4.59         | 0.91          |        |
|                      | 2020/21 (Proj.) | Dec     | 7.18         | 9.25     | 3.02         | 4.62          | 1.61   |
|                      |                 | Jan     | 7.23         | 9.29     | 2.99         | 5.08          | 1.22   |

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 - 608 - 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/  | 2018/19         | 2,189.90 | 2,915.34     | 346.94   | 2,282.98  | 715.80        |        |
|                  | 2019/20 (Est.)  | 2,253.81 | 2,962.46     | 361.19   | 2,313.27  | 728.96        |        |
|                  | 2020/21 (Proj.) | Dec      | 2,283.06     | 3,003.71 | 361.50    | 2,365.14      | 742.90 |
|                  |                 | Jan      | 2,282.82     | 3,004.67 | 362.17    | 2,366.46      | 740.35 |
| Wheat            | 2018/19         | 679.59   | 933.00       | 148.17   | 704.73    | 253.77        |        |
|                  | 2019/20 (Est.)  | 711.32   | 962.24       | 165.18   | 716.41    | 272.10        |        |
|                  | 2020/21 (Proj.) | Dec      | 723.97       | 993.35   | 166.84    | 727.11        | 293.05 |
|                  |                 | Jan      | 722.95       | 991.79   | 166.97    | 728.16        | 290.43 |
| Coarse Grains 5/ | 2018/19         | 1,020.09 | 1,329.73     | 157.84   | 1,098.13  | 286.57        |        |
|                  | 2019/20 (Est.)  | 1,051.97 | 1,335.42     | 156.29   | 1,106.46  | 279.47        |        |
|                  | 2020/21 (Proj.) | Dec      | 1,065.07     | 1,340.19 | 152.39    | 1,142.21      | 272.48 |
|                  |                 | Jan      | 1,063.92     | 1,340.70 | 152.81    | 1,141.41      | 271.64 |
| Rice, milled     | 2018/19         | 490.21   | 652.61       | 40.93    | 480.12    | 175.46        |        |
|                  | 2019/20 (Est.)  | 490.52   | 664.80       | 39.72    | 490.39    | 177.40        |        |
|                  | 2020/21 (Proj.) | Dec      | 494.02       | 670.17   | 42.27     | 495.82        | 177.37 |
|                  |                 | Jan      | 495.94       | 672.19   | 42.39     | 496.89        | 178.28 |

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         | 2018/19         | 118.58 | 199.69       | 41.64    | 120.16       | 80.27         |       |
|               | 2019/20 (Est.)  | 122.14 | 202.41       | 41.24    | 102.61       | 99.28         |       |
|               | 2020/21 (Proj.) | Dec    | 113.90       | 213.32   | 43.21        | 115.63        | 97.52 |
|               |                 | Jan    | 112.87       | 212.14   | 43.56        | 115.73        | 96.32 |
| United States | 2018/19         | 18.37  | 22.57        | 14.84    | 2.98         | 4.85          |       |
|               | 2019/20 (Est.)  | 19.91  | 24.77        | 15.53    | 2.15         | 7.25          |       |
|               | 2020/21 (Proj.) | Dec    | 15.95        | 23.20    | 15.00        | 2.50          | 5.70  |
|               |                 | Jan    | 14.95        | 22.21    | 15.25        | 2.40          | 4.60  |
| Foreign 4/    | 2018/19         | 100.21 | 177.12       | 26.81    | 117.19       | 75.42         |       |
|               | 2019/20 (Est.)  | 102.22 | 177.64       | 25.71    | 100.46       | 92.03         |       |
|               | 2020/21 (Proj.) | Dec    | 97.95        | 190.12   | 28.21        | 113.13        | 91.82 |
|               |                 | Jan    | 97.91        | 189.94   | 28.31        | 113.33        | 91.72 |

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

## WASDE - 608 - 10

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

| World                |                 |                 | Output | Total Supply | Trade  | Total Use 2/ | Ending Stocks |       |
|----------------------|-----------------|-----------------|--------|--------------|--------|--------------|---------------|-------|
| Oilseeds             | 2018/19         |                 | 600.00 | 717.00       | 170.90 | 488.67       | 132.31        |       |
|                      | 2019/20 (Est.)  |                 | 576.43 | 708.74       | 190.17 | 506.18       | 110.79        |       |
|                      | 2020/21 (Proj.) | Dec             | 595.68 | 706.36       | 191.80 | 511.73       | 97.76         |       |
|                      |                 | Jan             | 594.48 | 705.27       | 192.65 | 512.28       | 96.50         |       |
|                      | Oilmeals        | 2018/19         |        | 332.72       | 350.52 | 94.19        | 328.86        | 16.17 |
|                      |                 | 2019/20 (Est.)  |        | 344.66       | 360.83 | 93.76        | 342.22        | 14.02 |
|                      |                 | 2020/21 (Proj.) | Dec    | 351.99       | 365.88 | 92.12        | 350.37        | 11.62 |
|                      |                 |                 | Jan    | 352.21       | 366.23 | 91.93        | 350.37        | 11.97 |
|                      | Vegetable Oils  | 2018/19         |        | 203.49       | 226.74 | 86.17        | 199.36        | 22.62 |
| 2019/20 (Est.)       |                 |                 | 207.26 | 229.89       | 86.16  | 202.42       | 23.29         |       |
| 2020/21 (Proj.)      |                 | Dec             | 209.14 | 231.91       | 86.04  | 207.94       | 20.10         |       |
|                      |                 | Jan             | 209.41 | 232.71       | 86.36  | 207.75       | 20.72         |       |
| <b>United States</b> |                 |                 |        |              |        |              |               |       |
| Oilseeds             | 2018/19         |                 | 130.72 | 145.66       | 48.82  | 61.03        | 26.54         |       |
|                      | 2019/20 (Est.)  |                 | 106.98 | 134.74       | 47.04  | 63.10        | 15.96         |       |
|                      | 2020/21 (Proj.) | Dec             | 123.67 | 140.76       | 61.08  | 63.99        | 6.46          |       |
|                      |                 | Jan             | 122.42 | 140.13       | 61.81  | 64.28        | 5.38          |       |
| Oilmeals             | 2018/19         |                 | 46.52  | 51.02        | 12.50  | 38.10        | 0.42          |       |
|                      | 2019/20 (Est.)  |                 | 48.80  | 53.34        | 13.05  | 39.90        | 0.39          |       |
|                      | 2020/21 (Proj.) | Dec             | 49.37  | 53.78        | 12.98  | 40.39        | 0.41          |       |
|                      |                 | Jan             | 49.67  | 54.09        | 13.21  | 40.47        | 0.41          |       |
| Vegetable Oils       | 2018/19         |                 | 12.20  | 18.14        | 1.09   | 15.88        | 1.16          |       |
|                      | 2019/20 (Est.)  |                 | 12.66  | 18.75        | 1.51   | 16.04        | 1.21          |       |
|                      | 2020/21 (Proj.) | Dec             | 12.92  | 19.10        | 1.48   | 16.37        | 1.25          |       |
|                      |                 | Jan             | 13.03  | 19.15        | 1.47   | 16.44        | 1.25          |       |
| <b>Foreign 3/</b>    |                 |                 |        |              |        |              |               |       |
| Oilseeds             | 2018/19         |                 | 469.28 | 571.34       | 122.08 | 427.64       | 105.78        |       |
|                      | 2019/20 (Est.)  |                 | 469.45 | 574.01       | 143.13 | 443.08       | 94.84         |       |
|                      | 2020/21 (Proj.) | Dec             | 472.01 | 565.60       | 130.72 | 447.74       | 91.30         |       |
|                      |                 | Jan             | 472.06 | 565.15       | 130.85 | 447.99       | 91.13         |       |
| Oilmeals             | 2018/19         |                 | 286.20 | 299.50       | 81.69  | 290.76       | 15.75         |       |
|                      | 2019/20 (Est.)  |                 | 295.87 | 307.49       | 80.71  | 302.32       | 13.63         |       |
|                      | 2020/21 (Proj.) | Dec             | 302.62 | 312.10       | 79.14  | 309.97       | 11.21         |       |
|                      |                 | Jan             | 302.54 | 312.14       | 78.72  | 309.90       | 11.56         |       |
| Vegetable Oils       | 2018/19         |                 | 191.29 | 208.60       | 85.08  | 183.47       | 21.46         |       |
|                      | 2019/20 (Est.)  |                 | 194.60 | 211.14       | 84.65  | 186.38       | 22.09         |       |
|                      | 2020/21 (Proj.) | Dec             | 196.22 | 212.81       | 84.56  | 191.57       | 18.85         |       |
|                      |                 | Jan             | 196.39 | 213.55       | 84.89  | 191.31       | 19.47         |       |

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 - 608 - 11

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

|                            | 2018/19 | 2019/20 Est. | 2020/21 Proj.<br>Dec   | 2020/21 Proj.<br>Jan |
|----------------------------|---------|--------------|------------------------|----------------------|
|                            |         |              | <i>Million Acres</i>   |                      |
| Area Planted               | 47.8    | 45.5         | 44.3                   | 44.3                 |
| Area Harvested             | 39.6    | 37.4         | 36.7                   | 36.7                 |
|                            |         |              | <i>Bushels</i>         |                      |
| Yield per Harvested Acre   | 47.6    | 51.7         | 49.7                   | 49.7                 |
|                            |         |              | <i>Million Bushels</i> |                      |
| Beginning Stocks           | 1,099   | 1,080        | 1,028                  | 1,028                |
| Production                 | 1,885   | 1,932        | 1,826                  | 1,826                |
| Imports                    | 135     | 105          | 120                    | 120                  |
| Supply, Total              | 3,119   | 3,117        | 2,974                  | 2,974                |
| Food                       | 954     | 962          | 965                    | 965                  |
| Seed                       | 59      | 60           | 62                     | 63                   |
| Feed and Residual          | 88      | 101          | 100                    | 125                  |
| Domestic, Total            | 1,102   | 1,123        | 1,127                  | 1,153                |
| Exports                    | 937     | 965          | 985                    | 985                  |
| Use, Total                 | 2,039   | 2,089        | 2,112                  | 2,138                |
| Ending Stocks              | 1,080   | 1,028        | 862                    | 836                  |
| Avg. Farm Price (\$/bu) 2/ | 5.16    | 4.58         | 4.70                   | 4.85                 |

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

| Year beginning June 1 |                      | Hard Red | Hard Red | Soft Red       | White | Durum | Total |
|-----------------------|----------------------|----------|----------|----------------|-------|-------|-------|
|                       |                      | Winter   | Spring   | Winter         |       |       |       |
|                       |                      |          |          | <i>Million</i> |       |       |       |
|                       |                      |          |          | <i>Bushels</i> |       |       |       |
| 2019/20 (Est.)        | Beginning Stocks     | 516      | 263      | 158            | 88    | 55    | 1,080 |
|                       | Production           | 845      | 520      | 240            | 273   | 54    | 1,932 |
|                       | Supply, Total 3/     | 1,363    | 836      | 402            | 367   | 150   | 3,117 |
|                       | Domestic Use         | 480      | 288      | 204            | 85    | 66    | 1,123 |
|                       | Exports              | 376      | 268      | 92             | 187   | 42    | 965   |
|                       | Use, Total           | 856      | 556      | 297            | 272   | 108   | 2,089 |
|                       | Ending Stocks, Total | 506      | 280      | 105            | 95    | 42    | 1,028 |
| 2020/21 (Proj.)       | Beginning Stocks     | 506      | 280      | 105            | 95    | 42    | 1,028 |
|                       | Production           | 659      | 530      | 266            | 302   | 69    | 1,826 |
|                       | Supply, Total 3/     | 1,167    | 870      | 379            | 405   | 153   | 2,974 |
|                       | Domestic Use         | 438      | 321      | 205            | 96    | 93    | 1,153 |
|                       | Exports              | 395      | 270      | 75             | 215   | 30    | 985   |
|                       | Use, Total           | 833      | 591      | 280            | 311   | 123   | 2,138 |
|                       | Ending Stocks, Total |          |          |                |       |       |       |
|                       |                      | Jan      |          |                |       |       |       |
|                       |                      | Dec      |          |                |       |       |       |
|                       |                      | 334      | 279      | 99             | 94    | 30    | 836   |
|                       |                      | 348      | 284      | 105            | 95    | 31    | 862   |

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 - 608 - 12

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

|                            | 2018/19 | 2019/20 Est. | 2020/21 Proj.<br>Dec       | 2020/21 Proj.<br>Jan |
|----------------------------|---------|--------------|----------------------------|----------------------|
| <b>FEED GRAINS</b>         |         |              |                            |                      |
|                            |         |              | <i>Million Acres</i>       |                      |
| Area Planted               | 99.9    | 100.6        | 102.4                      | 102.3                |
| Area Harvested             | 89.2    | 89.1         | 90.7                       | 90.7                 |
|                            |         |              | <i>Metric Tons</i>         |                      |
| Yield per Harvested Acre   | 4.24    | 4.03         | 4.22                       | 4.13                 |
|                            |         |              | <i>Million Metric Tons</i> |                      |
| Beginning Stocks           | 57.9    | 60.5         | 53.7                       | 51.8                 |
| Production                 | 377.7   | 359.2        | 382.5                      | 374.3                |
| Imports                    | 2.3     | 2.8          | 2.4                        | 2.4                  |
| Supply, Total              | 437.9   | 422.4        | 438.6                      | 428.5                |
| Feed and Residual          | 142.9   | 154.4        | 148.5                      | 147.2                |
| Food, Seed & Industrial    | 179.6   | 165.7        | 169.3                      | 166.5                |
| Domestic, Total            | 322.5   | 320.1        | 317.8                      | 313.7                |
| Exports                    | 55.0    | 50.5         | 74.5                       | 72.3                 |
| Use, Total                 | 377.5   | 370.6        | 392.3                      | 386.1                |
| Ending Stocks              | 60.5    | 51.8         | 46.3                       | 42.4                 |
| <b>CORN</b>                |         |              |                            |                      |
|                            |         |              | <i>Million Acres</i>       |                      |
| Area Planted               | 88.9    | 89.7         | 91.0                       | 90.8                 |
| Area Harvested             | 81.3    | 81.3         | 82.5                       | 82.5                 |
|                            |         |              | <i>Bushels</i>             |                      |
| Yield per Harvested Acre   | 176.4   | 167.5        | 175.8                      | 172.0                |
|                            |         |              | <i>Million Bushels</i>     |                      |
| Beginning Stocks           | 2,140   | 2,221        | 1,995                      | 1,919                |
| Production                 | 14,340  | 13,620       | 14,507                     | 14,182               |
| Imports                    | 28      | 42           | 25                         | 25                   |
| Supply, Total              | 16,509  | 15,883       | 16,527                     | 16,127               |
| Feed and Residual          | 5,429   | 5,903        | 5,700                      | 5,650                |
| Food, Seed & Industrial 2/ | 6,793   | 6,282        | 6,475                      | 6,375                |
| Ethanol & by-products 3/   | 5,378   | 4,852        | 5,050                      | 4,950                |
| Domestic, Total            | 12,222  | 12,185       | 12,175                     | 12,025               |
| Exports                    | 2,066   | 1,778        | 2,650                      | 2,550                |
| Use, Total                 | 14,288  | 13,963       | 14,825                     | 14,575               |
| Ending Stocks              | 2,221   | 1,919        | 1,702                      | 1,552                |
| Avg. Farm Price (\$/bu) 4/ | 3.61    | 3.56         | 4.00                       | 4.20                 |

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 - 608 - 13

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

| SORGHUM                     | 2018/19                | 2019/20 Est. | 2020/21 Proj. | 2020/21 Proj. |
|-----------------------------|------------------------|--------------|---------------|---------------|
|                             |                        |              | Dec           | Jan           |
|                             | <i>Million Bushels</i> |              |               |               |
| Area Planted (mil. acres)   | 5.7                    | 5.3          | 5.8           | 5.9           |
| Area Harvested (mil. acres) | 5.1                    | 4.7          | 5.0           | 5.1           |
| Yield (bushels/acre)        | 72.1                   | 73.0         | 74.2          | 73.2          |
| Beginning Stocks            | 35                     | 64           | 29            | 30            |
| Production                  | 365                    | 341          | 371           | 373           |
| Imports                     | 0                      | 0            | 0             | 0             |
| Supply, Total               | 400                    | 405          | 400           | 403           |
| Feed and Residual           | 138                    | 97           | 70            | 70            |
| Food, Seed & Industrial     | 106                    | 75           | 25            | 15            |
| Total Domestic              | 244                    | 171          | 95            | 85            |
| Exports                     | 93                     | 204          | 275           | 290           |
| Use, Total                  | 336                    | 375          | 370           | 375           |
| Ending Stocks               | 64                     | 30           | 30            | 28            |
| Avg. Farm Price (\$/bu) 2/  | 3.26                   | 3.34         | 4.40          | 4.70          |
| <b>BARLEY</b>               |                        |              |               |               |
| Area Planted (mil. acres)   | 2.5                    | 2.8          | 2.6           | 2.6           |
| Area Harvested (mil. acres) | 2.0                    | 2.2          | 2.1           | 2.1           |
| Yield (bushels/acre)        | 77.5                   | 77.7         | 77.5          | 77.5          |
| Beginning Stocks            | 94                     | 87           | 80            | 80            |
| Production                  | 154                    | 172          | 165           | 165           |
| Imports                     | 6                      | 7            | 7             | 7             |
| Supply, Total               | 254                    | 266          | 253           | 253           |
| Feed and Residual           | 14                     | 39           | 25            | 25            |
| Food, Seed & Industrial     | 148                    | 142          | 141           | 141           |
| Total Domestic              | 162                    | 180          | 166           | 166           |
| Exports                     | 5                      | 6            | 8             | 8             |
| Use, Total                  | 167                    | 186          | 174           | 174           |
| Ending Stocks               | 87                     | 80           | 79            | 79            |
| Avg. Farm Price (\$/bu) 2/  | 4.62                   | 4.69         | 4.55          | 4.60          |
| <b>OATS</b>                 |                        |              |               |               |
| Area Planted (mil. acres)   | 2.7                    | 2.8          | 3.0           | 3.0           |
| Area Harvested (mil. acres) | 0.9                    | 0.8          | 1.0           | 1.0           |
| Yield (bushels/acre)        | 64.9                   | 64.3         | 65.1          | 65.1          |
| Beginning Stocks            | 41                     | 38           | 37            | 37            |
| Production                  | 56                     | 53           | 65            | 65            |
| Imports                     | 86                     | 92           | 94            | 94            |
| Supply, Total               | 184                    | 183          | 196           | 196           |
| Feed and Residual           | 66                     | 63           | 75            | 75            |
| Food, Seed & Industrial     | 78                     | 81           | 79            | 79            |
| Total Domestic              | 144                    | 144          | 154           | 154           |
| Exports                     | 2                      | 2            | 2             | 2             |
| Use, Total                  | 146                    | 146          | 156           | 156           |
| Ending Stocks               | 38                     | 37           | 40            | 40            |
| Avg. Farm Price (\$/bu) 2/  | 2.66                   | 2.82         | 2.70          | 2.70          |

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 - 608 - 14

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

| TOTAL RICE                  | 2018/19 | 2019/20 Est.                 | 2020/21 Proj. | 2020/21 Proj. |
|-----------------------------|---------|------------------------------|---------------|---------------|
|                             |         |                              | Dec           | Jan           |
|                             |         | <i>Million Acres</i>         |               |               |
| Area Planted                | 2.95    | 2.55                         | 3.04          | 3.04          |
| Area Harvested              | 2.91    | 2.48                         | 2.99          | 2.99          |
|                             |         | <i>Pounds</i>                |               |               |
| Yield per Harvested Acre    | 7,692   | 7,473                        | 7,560         | 7,619         |
|                             |         | <i>Million Hundredweight</i> |               |               |
| Beginning Stocks 2/         | 29.4    | 44.9                         | 28.7          | 28.7          |
| Production                  | 223.8   | 185.1                        | 226.1         | 227.6         |
| Imports                     | 29.0    | 37.3                         | 36.5          | 36.2          |
| Supply, Total               | 282.2   | 267.3                        | 291.3         | 292.4         |
| Domestic & Residual 3/      | 143.8   | 144.4                        | 145.5         | 160.0         |
| Exports, Total 4/           | 93.6    | 94.2                         | 95.0          | 94.0          |
| Rough                       | 33.3    | 31.2                         | 34.0          | 35.0          |
| Milled (rough equiv.)       | 60.3    | 62.9                         | 61.0          | 59.0          |
| Use, Total                  | 237.3   | 238.6                        | 240.5         | 254.0         |
| Ending Stocks               | 44.9    | 28.7                         | 50.8          | 38.4          |
| Avg. Milling Yield (%) 5/   | 70.00   | 70.00                        | 70.00         | 70.00         |
| Avg. Farm Price (\$/cwt) 6/ | 12.60   | 13.50                        | 13.10         | 13.20         |

**LONG-GRAIN RICE**

|                             |       |       |       |       |
|-----------------------------|-------|-------|-------|-------|
| Harvested Acres (mil.)      | 2.18  | 1.73  |       | 2.30  |
| Yield (pounds/acre)         | 7,517 | 7,261 |       | 7,422 |
| Beginning Stocks            | 20.3  | 32.6  | 16.9  | 16.9  |
| Production                  | 163.6 | 125.6 | 169.8 | 170.9 |
| Supply, Total 7/            | 207.3 | 188.0 | 216.2 | 217.3 |
| Domestic & Residual 3/      | 108.5 | 106.4 | 111.0 | 125.0 |
| Exports 8/                  | 66.2  | 64.6  | 67.0  | 66.0  |
| Use, Total                  | 174.7 | 171.1 | 178.0 | 191.0 |
| Ending Stocks               | 32.6  | 16.9  | 38.2  | 26.3  |
| Avg. Farm Price (\$/cwt) 6/ | 10.80 | 12.00 | 11.80 | 12.00 |

**MEDIUM & SHORT-GRAIN RICE**

|                                   |       |       |       |       |
|-----------------------------------|-------|-------|-------|-------|
| Harvested Acres (mil.)            | 0.73  | 0.75  |       | 0.69  |
| Yield (pounds/acre)               | 8,209 | 7,964 |       | 8,282 |
| Beginning Stocks                  | 7.6   | 10.2  | 10.7  | 10.7  |
| Production                        | 60.3  | 59.5  | 56.3  | 56.7  |
| Supply, Total 7/                  | 72.8  | 78.3  | 74.0  | 74.1  |
| Domestic & Residual 3/            | 35.3  | 38.0  | 34.5  | 35.0  |
| Exports 8/                        | 27.3  | 29.6  | 28.0  | 28.0  |
| Use, Total                        | 62.6  | 67.6  | 62.5  | 63.0  |
| Ending Stocks                     | 10.2  | 10.7  | 11.5  | 11.1  |
| Avg. Farm Price (\$/cwt) 1/ 6/ 9/ | 18.50 | 17.80 | 16.80 | 16.90 |
| California 10/                    | 21.10 | 20.60 | 19.00 | 19.00 |
| Other States 1/                   | 12.30 | 11.60 | 12.00 | 12.30 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2015/16-2.9; 2016/17-3.5; 2017/18-1.4. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the preliminary California SAFP forecast and the final price has averaged \$1.00 per cwt from 2014/15-2018/19, with a high of \$3.50 per cwt in 2017/18 and a low of -\$0.20 per cwt in 2015/16. 10/ Marketing year beginning October 1.

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

| SOYBEANS                      | 2018/19 | 2019/20 Est. | 2020/21 Proj.              | 2020/21 Proj. |
|-------------------------------|---------|--------------|----------------------------|---------------|
|                               |         |              | Dec                        | Jan           |
|                               |         |              | <i>Million Acres</i>       |               |
| Area Planted                  | 89.2    | 76.1         | 83.1                       | 83.1          |
| Area Harvested                | 87.6    | 74.9         | 82.3                       | 82.3          |
|                               |         |              | <i>Bushels</i>             |               |
| Yield per Harvested Acre      | 50.6    | 47.4         | 50.7                       | 50.2          |
|                               |         |              | <i>Million Bushels</i>     |               |
| Beginning Stocks              | 438     | 909          | 523                        | 525           |
| Production                    | 4,428   | 3,552        | 4,170                      | 4,135         |
| Imports                       | 14      | 15           | 15                         | 35            |
| Supply, Total                 | 4,880   | 4,476        | 4,709                      | 4,695         |
| Crushings                     | 2,092   | 2,165        | 2,195                      | 2,200         |
| Exports                       | 1,752   | 1,682        | 2,200                      | 2,230         |
| Seed                          | 88      | 96           | 103                        | 103           |
| Residual                      | 39      | 9            | 35                         | 22            |
| Use, Total                    | 3,971   | 3,952        | 4,534                      | 4,555         |
| Ending Stocks                 | 909     | 525          | 175                        | 140           |
| Avg. Farm Price (\$/bu) 2/    | 8.48    | 8.57         | 10.55                      | 11.15         |
| <b>SOYBEAN OIL</b>            |         |              |                            |               |
|                               |         |              | <i>Million Pounds</i>      |               |
| Beginning Stocks              | 1,995   | 1,775        | 1,849                      | 1,849         |
| Production 4/                 | 24,197  | 24,912       | 25,440                     | 25,565        |
| Imports                       | 397     | 319          | 350                        | 350           |
| Supply, Total                 | 26,590  | 27,006       | 27,639                     | 27,764        |
| Domestic Disappearance        | 22,874  | 22,319       | 23,000                     | 23,200        |
| Biodiesel 3/                  | 7,863   | 7,858        | 8,100                      | 8,200         |
| Food, Feed & other Industrial | 15,011  | 14,461       | 14,900                     | 15,000        |
| Exports                       | 1,940   | 2,839        | 2,750                      | 2,750         |
| Use, Total                    | 24,815  | 25,158       | 25,750                     | 25,950        |
| Ending stocks                 | 1,775   | 1,849        | 1,889                      | 1,814         |
| Avg. Price (c/lb) 2/          | 28.26   | 29.65        | 36.00                      | 38.50         |
| <b>SOYBEAN MEAL</b>           |         |              |                            |               |
|                               |         |              | <i>Thousand Short Tons</i> |               |
| Beginning Stocks              | 555     | 402          | 341                        | 341           |
| Production 4/                 | 48,814  | 51,100       | 51,709                     | 51,959        |
| Imports                       | 683     | 639          | 600                        | 600           |
| Supply, Total                 | 50,052  | 52,142       | 52,650                     | 52,900        |
| Domestic Disappearance        | 36,212  | 37,723       | 38,300                     | 38,300        |
| Exports                       | 13,438  | 14,077       | 14,000                     | 14,250        |
| Use, Total                    | 49,650  | 51,800       | 52,300                     | 52,550        |
| Ending Stocks                 | 402     | 341          | 350                        | 350           |
| Avg. Price (\$/s.t.) 2/       | 308.28  | 299.50       | 370.00                     | 390.00        |

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,173 million bushels for 2019/20 and 2,200 million bushels for 2020/21.

## WASDE - 608 - 16

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

|                     | 2018/19                            | 2019/20 Est. | 2020/21 Proj. | 2020/21 Proj. |
|---------------------|------------------------------------|--------------|---------------|---------------|
|                     |                                    |              | Dec           | Jan           |
|                     | <i>1,000 Short Tons, Raw Value</i> |              |               |               |
| Beginning Stocks    | 2,008                              | 1,783        | 1,618         | 1,618         |
| Production 2/       | 8,999                              | 8,149        | 8,960         | 9,156         |
| Beet Sugar          | 4,939                              | 4,351        | 4,859         | 4,992         |
| Cane Sugar          | 4,060                              | 3,798        | 4,101         | 4,163         |
| Florida             | 2,005                              | 2,106        | 2,135         | 2,135         |
| Hawaii              | 0                                  | 0            | 0             | 0             |
| Louisiana           | 1,907                              | 1,566        | 1,824         | 1,886         |
| Texas               | 147                                | 126          | 142           | 142           |
| Imports             | 3,070                              | 4,235        | 3,428         | 3,344         |
| TRQ 3/              | 1,541                              | 2,152        | 1,808         | 1,721         |
| Other Program 4/    | 438                                | 432          | 350           | 350           |
| Other 5/            | 1,092                              | 1,651        | 1,270         | 1,273         |
| Mexico              | 1,000                              | 1,376        | 1,160         | 1,163         |
| Total Supply        | 14,077                             | 14,166       | 14,006        | 14,117        |
| Exports             | 35                                 | 61           | 35            | 35            |
| Deliveries          | 12,231                             | 12,414       | 12,305        | 12,305        |
| Food                | 12,106                             | 12,316       | 12,200        | 12,200        |
| Other 6/            | 126                                | 98           | 105           | 105           |
| Miscellaneous       | 28                                 | 74           | 0             | 0             |
| Total Use           | 12,294                             | 12,549       | 12,340        | 12,340        |
| Ending Stocks       | 1,783                              | 1,618        | 1,666         | 1,777         |
| Stocks to Use Ratio | 14.5                               | 12.9         | 13.5          | 14.4          |

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2019/20 and 2020/21 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2019/20, WTO raw sugar TRQ shortfall (80) and for 2020/21 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2019/20 (275) and 2020/21 (110). 6/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2018/19 -- 374; estimated 2019/20 -- 340; projected 2020/21 -- 353.

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

|               |              | Beginning<br>Stocks                     | Production | Imports | Domestic 2/ | Exports | Ending<br>Stocks |     |
|---------------|--------------|---|------------|---------|-------------|---------|------------------|-----|
|               |              | <i>1,000 Metric Tons, Actual Weight</i> |            |         |             |         |                  |     |
| <b>Sugar</b>  | 2019/20 Est. | Dec                                     | 1,169      | 5,278   | 77          | 4,455   | 1,212            | 858 |
|               |              | Jan                                     | 1,169      | 5,278   | 77          | 4,455   | 1,212            | 858 |
| 2020/21 Proj. |              | Dec                                     | 858        | 5,950   | 105         | 4,488   | 1,490            | 935 |
|               |              | Jan                                     | 858        | 5,950   | 105         | 4,488   | 1,490            | 935 |

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2018/19 = 1,528; Estimated 2019/20 = 1,388; Projected 2020/21 = 1,377; Estimated Oct-Nov 2020/21 = 226; Estimated Oct-Nov 2019/20 = 236. 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: 2019/20 (352 est =330 dom.+23 import); 2020/21 (415 proj =350 dom.+65 import). Statistical Adjustments: 2019/20 (1), 2020/21 (0).



## WASDE - 608 - 17

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

|                          | 2018/19 | 2019/20 Est. | 2020/21 Proj.<br>Dec           | 2020/21 Proj.<br>Jan |
|--------------------------|---------|--------------|--------------------------------|----------------------|
| Area                     |         |              |                                |                      |
|                          |         |              | <i>Million Acres</i>           |                      |
| Planted                  | 14.10   | 13.74        | 12.12                          | 12.09                |
| Harvested                | 9.99    | 11.61        | 9.01                           | 8.70                 |
|                          |         |              | <i>Pounds</i>                  |                      |
| Yield per Harvested Acre | 882     | 823          | 850                            | 825                  |
|                          |         |              | <i>Million 480 Pound Bales</i> |                      |
| Beginning Stocks         | 4.20    | 4.85         | 7.25                           | 7.25                 |
| Production               | 18.37   | 19.91        | 15.95                          | 14.95                |
| Imports                  | 0.00    | 0.00         | 0.00                           | 0.00                 |
| Supply, Total            | 22.57   | 24.77        | 23.20                          | 22.21                |
| Domestic Use             | 2.98    | 2.15         | 2.50                           | 2.40                 |
| Exports, Total           | 14.84   | 15.53        | 15.00                          | 15.25                |
| Use, Total               | 17.81   | 17.68        | 17.50                          | 17.65                |
| Unaccounted 2/           | -0.09   | -0.16        | 0.00                           | -0.04                |
| Ending Stocks            | 4.85    | 7.25         | 5.70                           | 4.60                 |
| Avg. Farm Price 3/       | 70.3    | 59.6         | 65.0                           | 68.0                 |

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

## WASDE - 608 - 18

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

| 2018/19             | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|---------------------|------------------|------------|---------|---------------|-------------------|---------|---------------|
| World 3/            | 286.98           | 730.90     | 171.16  | 139.20        | 734.72            | 173.67  | 283.16        |
| World Less China    | 155.78           | 599.47     | 168.01  | 119.20        | 609.72            | 172.67  | 143.39        |
| United States       | 29.91            | 51.31      | 3.66    | 2.39          | 29.99             | 25.50   | 29.39         |
| Total Foreign       | 257.07           | 679.59     | 167.50  | 136.81        | 704.73            | 148.17  | 253.77        |
| Major Exporters 4/  | 42.93            | 302.77     | 7.31    | 81.91         | 194.75            | 120.77  | 37.50         |
| Argentina           | 0.47             | 19.50      | 0.01    | 0.05          | 6.05              | 12.19   | 1.74          |
| Australia           | 4.55             | 17.60      | 0.50    | 5.70          | 9.20              | 9.01    | 4.44          |
| Canada              | 6.73             | 32.35      | 0.48    | 4.16          | 9.15              | 24.38   | 6.04          |
| EU-27+UK 5/         | 17.94            | 136.58     | 5.76    | 51.50         | 121.05            | 23.31   | 15.92         |
| Russia              | 12.01            | 71.69      | 0.45    | 18.00         | 40.50             | 35.86   | 7.78          |
| Ukraine             | 1.24             | 25.06      | 0.11    | 2.50          | 8.80              | 16.02   | 1.59          |
| Major Importers 6/  | 177.35           | 199.78     | 111.72  | 37.99         | 294.01            | 12.44   | 182.40        |
| Bangladesh          | 2.23             | 1.10       | 5.10    | 0.28          | 7.18              | 0.00    | 1.26          |
| Brazil              | 1.31             | 5.43       | 7.02    | 0.50          | 12.10             | 0.60    | 1.06          |
| China               | 131.20           | 131.43     | 3.15    | 20.00         | 125.00            | 1.01    | 139.77        |
| Japan               | 1.23             | 0.86       | 5.73    | 0.70          | 6.45              | 0.29    | 1.08          |
| N. Africa 7/        | 14.87            | 21.00      | 26.96   | 2.25          | 46.10             | 1.19    | 15.53         |
| Nigeria             | 0.20             | 0.06       | 4.66    | 0.05          | 4.32              | 0.40    | 0.20          |
| Sel. Mideast 8/     | 15.28            | 17.88      | 17.23   | 3.45          | 37.70             | 0.63    | 12.06         |
| Southeast Asia 9/   | 5.51             | 0.00       | 26.72   | 7.94          | 25.29             | 1.07    | 5.87          |
| Selected Other      |                  |            |         |               |                   |         |               |
| India               | 13.23            | 99.87      | 0.02    | 5.00          | 95.63             | 0.50    | 16.99         |
| Kazakhstan          | 2.54             | 13.95      | 0.09    | 1.80          | 6.60              | 8.30    | 1.68          |
| <b>2019/20 Est.</b> |                  |            |         |               |                   |         |               |
| World 3/            | 283.16           | 763.91     | 185.26  | 138.95        | 746.98            | 191.46  | 300.09        |
| World Less China    | 143.39           | 630.32     | 179.89  | 119.95        | 620.98            | 190.41  | 148.41        |
| United States       | 29.39            | 52.58      | 2.86    | 2.75          | 30.56             | 26.28   | 27.99         |
| Total Foreign       | 253.77           | 711.32     | 182.40  | 136.20        | 716.41            | 165.18  | 272.10        |
| Major Exporters 4/  | 37.50            | 324.92     | 6.80    | 81.21         | 195.26            | 141.19  | 32.78         |
| Argentina           | 1.74             | 19.76      | 0.01    | 0.05          | 6.30              | 13.50   | 1.70          |
| Australia           | 4.44             | 15.20      | 0.89    | 5.00          | 8.50              | 9.14    | 2.90          |
| Canada              | 6.04             | 32.67      | 0.68    | 4.16          | 9.26              | 24.63   | 5.50          |
| EU-27+UK 5/         | 15.92            | 154.51     | 4.80    | 52.50         | 122.50            | 38.43   | 14.30         |
| Russia              | 7.78             | 73.61      | 0.33    | 17.00         | 40.00             | 34.49   | 7.23          |
| Ukraine             | 1.59             | 29.17      | 0.10    | 2.50          | 8.70              | 21.01   | 1.15          |
| Major Importers 6/  | 182.40           | 202.53     | 122.16  | 36.79         | 297.49            | 12.74   | 196.86        |
| Bangladesh          | 1.26             | 1.20       | 6.80    | 0.30          | 7.40              | 0.00    | 1.86          |
| Brazil              | 1.06             | 5.20       | 7.20    | 0.50          | 12.10             | 0.42    | 0.94          |
| China               | 139.77           | 133.59     | 5.38    | 19.00         | 126.00            | 1.05    | 151.68        |
| Japan               | 1.08             | 1.10       | 5.68    | 0.65          | 6.37              | 0.29    | 1.20          |
| N. Africa 7/        | 15.53            | 18.40      | 27.74   | 1.85          | 46.25             | 1.06    | 14.36         |
| Nigeria             | 0.20             | 0.06       | 5.34    | 0.05          | 4.90              | 0.40    | 0.30          |
| Sel. Mideast 8/     | 12.06            | 22.19      | 17.71   | 3.60          | 38.47             | 0.78    | 12.70         |
| Southeast Asia 9/   | 5.87             | 0.00       | 26.45   | 7.64          | 25.15             | 1.08    | 6.09          |
| Selected Other      |                  |            |         |               |                   |         |               |
| India               | 16.99            | 103.60     | 0.02    | 6.00          | 95.40             | 0.51    | 24.70         |
| Kazakhstan          | 1.68             | 11.45      | 0.58    | 1.30          | 6.10              | 6.99    | 0.63          |

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, EU-27+UK, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 608 - 19

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

| <b>2020/21 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/             | Dec | 300.62              | 773.66     | 189.19  | 141.03           | 757.78               | 193.65  | 316.50           |
|                      | Jan | 300.09              | 772.64     | 189.28  | 142.38           | 759.54               | 193.78  | 313.19           |
| World Less China     | Dec | 148.94              | 637.66     | 180.69  | 117.03           | 623.78               | 192.65  | 155.32           |
|                      | Jan | 148.41              | 638.39     | 180.28  | 117.38           | 624.54               | 192.78  | 154.25           |
| United States        | Dec | 27.98               | 49.69      | 3.27    | 2.72             | 30.67                | 26.81   | 23.45            |
|                      | Jan | 27.99               | 49.69      | 3.27    | 3.40             | 31.38                | 26.81   | 22.76            |
| Total Foreign        | Dec | 272.65              | 723.97     | 185.93  | 138.31           | 727.11               | 166.84  | 293.05           |
|                      | Jan | 272.10              | 722.95     | 186.01  | 138.98           | 728.16               | 166.97  | 290.43           |
| Major Exporters 4/   | Dec | 33.78               | 328.48     | 7.53    | 77.95            | 191.25               | 142.00  | 36.54            |
|                      | Jan | 32.78               | 329.28     | 7.53    | 77.95            | 191.65               | 141.50  | 36.44            |
| Argentina            | Dec | 1.70                | 18.00      | 0.01    | 0.05             | 6.05                 | 12.50   | 1.16             |
|                      | Jan | 1.70                | 17.50      | 0.01    | 0.05             | 5.95                 | 12.00   | 1.26             |
| Australia            | Dec | 3.90                | 30.00      | 0.50    | 4.50             | 8.00                 | 20.00   | 6.40             |
|                      | Jan | 2.90                | 30.00      | 0.50    | 4.50             | 8.00                 | 20.00   | 5.40             |
| Canada               | Dec | 5.50                | 35.18      | 0.45    | 4.40             | 9.60                 | 26.00   | 5.53             |
|                      | Jan | 5.50                | 35.18      | 0.45    | 4.40             | 9.60                 | 26.50   | 5.03             |
| EU-27+UK 5/          | Dec | 14.30               | 135.80     | 6.00    | 49.00            | 118.50               | 26.00   | 11.60            |
|                      | Jan | 14.30               | 135.80     | 6.00    | 49.00            | 118.50               | 26.50   | 11.10            |
| Russia               | Dec | 7.23                | 84.00      | 0.50    | 18.00            | 41.00                | 40.00   | 10.73            |
|                      | Jan | 7.23                | 85.30      | 0.50    | 18.00            | 41.50                | 39.00   | 12.53            |
| Ukraine              | Dec | 1.15                | 25.50      | 0.08    | 2.00             | 8.10                 | 17.50   | 1.12             |
|                      | Jan | 1.15                | 25.50      | 0.08    | 2.00             | 8.10                 | 17.50   | 1.12             |
| Major Importers 6/   | Dec | 196.85              | 204.87     | 123.65  | 41.51            | 307.61               | 12.78   | 204.98           |
|                      | Jan | 196.86              | 203.19     | 123.75  | 42.38            | 308.54               | 12.79   | 202.48           |
| Bangladesh           | Dec | 1.86                | 1.25       | 6.60    | 0.30             | 7.50                 | 0.00    | 2.21             |
|                      | Jan | 1.86                | 1.25       | 6.60    | 0.30             | 7.50                 | 0.00    | 2.21             |
| Brazil               | Dec | 0.94                | 6.30       | 6.70    | 0.50             | 12.20                | 0.60    | 1.14             |
|                      | Jan | 0.94                | 6.30       | 6.70    | 0.50             | 12.20                | 0.60    | 1.14             |
| China                | Dec | 151.68              | 136.00     | 8.50    | 24.00            | 134.00               | 1.00    | 161.18           |
|                      | Jan | 151.68              | 134.25     | 9.00    | 25.00            | 135.00               | 1.00    | 158.93           |
| Japan                | Dec | 1.20                | 1.10       | 5.60    | 0.60             | 6.30                 | 0.28    | 1.32             |
|                      | Jan | 1.20                | 1.10       | 5.60    | 0.60             | 6.30                 | 0.28    | 1.32             |
| N. Africa 7/         | Dec | 14.36               | 16.64      | 29.70   | 1.75             | 46.95                | 0.99    | 12.76            |
|                      | Jan | 14.36               | 16.64      | 29.40   | 1.75             | 46.95                | 0.99    | 12.46            |
| Nigeria              | Dec | 0.30                | 0.06       | 5.10    | 0.05             | 4.76                 | 0.40    | 0.30             |
|                      | Jan | 0.30                | 0.06       | 5.10    | 0.05             | 4.76                 | 0.40    | 0.30             |
| Sel. Mideast 8/      | Dec | 12.70               | 22.20      | 18.20   | 3.62             | 39.41                | 0.67    | 13.02            |
|                      | Jan | 12.70               | 22.28      | 18.20   | 3.59             | 39.44                | 0.68    | 13.07            |
| Southeast Asia 9/    | Dec | 6.09                | 0.00       | 26.35   | 7.59             | 25.44                | 1.09    | 5.91             |
|                      | Jan | 6.09                | 0.00       | 26.25   | 7.49             | 25.34                | 1.09    | 5.91             |
| Selected Other       |     |                     |            |         |                  |                      |         |                  |
| India                | Dec | 23.99               | 107.59     | 0.03    | 6.50             | 99.50                | 1.00    | 31.11            |
|                      | Jan | 24.70               | 107.59     | 0.03    | 6.50             | 99.50                | 1.50    | 31.32            |
| Kazakhstan           | Dec | 0.63                | 12.50      | 0.20    | 1.20             | 5.90                 | 6.70    | 0.73             |
|                      | Jan | 0.63                | 12.50      | 0.30    | 1.20             | 5.90                 | 6.80    | 0.73             |

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, EU-27+UK, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 608 - 20

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

| <b>2018/19</b>      | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|---------------------|------------------|------------|---------|---------------|-------------------|---------|---------------|
| World 3/            | 370.19           | 1,398.00   | 194.32  | 852.73        | 1,421.15          | 212.81  | 347.04        |
| World Less China    | 147.21           | 1,134.04   | 183.78  | 657.28        | 1,134.14          | 212.74  | 136.64        |
| United States       | 57.92            | 377.91     | 2.63    | 143.09        | 323.02            | 54.97   | 60.47         |
| Total Foreign       | 312.27           | 1,020.09   | 191.69  | 709.64        | 1,098.14          | 157.84  | 286.56        |
| Major Exporters 4/  | 27.12            | 293.19     | 5.65    | 127.91        | 172.32            | 134.04  | 19.60         |
| Argentina           | 3.37             | 59.22      | 0.00    | 12.28         | 18.09             | 40.89   | 3.61          |
| Australia           | 2.29             | 11.51      | 0.01    | 5.29          | 7.30              | 4.08    | 2.43          |
| Brazil              | 9.71             | 104.33     | 2.32    | 59.95         | 70.98             | 39.72   | 5.65          |
| Canada              | 4.57             | 26.20      | 2.62    | 16.18         | 24.10             | 5.98    | 3.30          |
| Russia              | 1.37             | 35.00      | 0.05    | 18.80         | 27.37             | 7.84    | 1.22          |
| Ukraine             | 2.91             | 44.50      | 0.06    | 8.33          | 11.36             | 34.07   | 2.05          |
| Major Importers 5/  | 39.30            | 243.72     | 144.25  | 294.80        | 379.72            | 11.12   | 36.44         |
| EU-27+UK 6/         | 15.66            | 148.26     | 26.49   | 126.00        | 168.19            | 8.83    | 13.39         |
| Japan               | 1.80             | 0.18       | 17.73   | 13.84         | 17.95             | 0.00    | 1.75          |
| Mexico              | 6.18             | 33.40      | 17.36   | 31.27         | 50.51             | 0.72    | 5.71          |
| N. Afr & Mideast 7/ | 7.80             | 31.09      | 39.90   | 62.17         | 70.48             | 0.89    | 7.41          |
| Saudi Arabia        | 2.63             | 0.29       | 10.17   | 10.75         | 11.13             | 0.00    | 1.97          |
| Southeast Asia 8/   | 2.56             | 30.19      | 17.04   | 37.89         | 45.72             | 0.68    | 3.38          |
| South Korea         | 1.86             | 0.23       | 10.96   | 8.59          | 11.20             | 0.00    | 1.86          |
| Selected Other      |                  |            |         |               |                   |         |               |
| China               | 222.98           | 263.96     | 10.54   | 195.45        | 287.01            | 0.07    | 210.40        |
| <b>2019/20 Est.</b> |                  |            |         |               |                   |         |               |
| World 3/            | 347.04           | 1,411.40   | 200.60  | 879.88        | 1,427.14          | 206.79  | 331.30        |
| World Less China    | 136.64           | 1,143.20   | 183.10  | 679.06        | 1,132.07          | 206.75  | 130.31        |
| United States       | 60.47            | 359.44     | 3.11    | 154.60        | 320.68            | 50.51   | 51.83         |
| Total Foreign       | 286.57           | 1,051.97   | 197.49  | 725.28        | 1,106.46          | 156.29  | 279.47        |
| Major Exporters 4/  | 19.60            | 306.28     | 4.18    | 133.84        | 178.47            | 127.56  | 24.04         |
| Argentina           | 3.61             | 58.13      | 0.01    | 12.12         | 17.68             | 38.53   | 5.54          |
| Australia           | 2.43             | 10.44      | 0.01    | 4.85          | 6.82              | 3.81    | 2.25          |
| Brazil              | 5.65             | 105.57     | 1.91    | 61.51         | 72.64             | 35.01   | 5.48          |
| Canada              | 3.30             | 28.61      | 1.92    | 17.50         | 24.85             | 5.01    | 3.98          |
| Russia              | 1.22             | 40.50      | 0.18    | 22.29         | 31.39             | 8.63    | 1.87          |
| Ukraine             | 2.05             | 46.55      | 0.03    | 8.69          | 11.87             | 34.08   | 2.68          |
| Major Importers 5/  | 36.44            | 257.47     | 142.44  | 297.93        | 384.26            | 15.76   | 36.34         |
| EU-27+UK 6/         | 13.39            | 161.98     | 19.29   | 124.43        | 167.54            | 13.38   | 13.74         |
| Japan               | 1.75             | 0.22       | 17.63   | 13.83         | 17.90             | 0.00    | 1.70          |
| Mexico              | 5.71             | 31.91      | 17.61   | 30.85         | 50.33             | 1.03    | 3.88          |
| N. Afr & Mideast 7/ | 7.41             | 33.34      | 41.66   | 65.07         | 73.54             | 0.74    | 8.13          |
| Saudi Arabia        | 1.97             | 0.27       | 11.33   | 11.15         | 11.51             | 0.00    | 2.06          |
| Southeast Asia 8/   | 3.38             | 29.40      | 18.27   | 38.55         | 46.62             | 0.61    | 3.82          |
| South Korea         | 1.86             | 0.28       | 11.99   | 9.55          | 12.10             | 0.00    | 2.03          |
| Selected Other      |                  |            |         |               |                   |         |               |
| China               | 210.40           | 268.20     | 17.50   | 200.82        | 295.07            | 0.04    | 200.98        |

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Brazil, Canada, Russia, South Africa, and Ukraine. 5/ EU-27+UK, Japan, Mexico, selected North Africa and Middle East, Saudi Arabia, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 608 - 21

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

| <b>2020/21 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/             | Dec | 331.55              | 1,447.82   | 219.28  | 900.52           | 1,460.56             | 226.90  | 318.80           |
|                      | Jan | 331.30              | 1,438.49   | 216.59  | 897.80           | 1,455.69             | 225.16  | 314.09           |
| World Less China     | Dec | 130.56              | 1,180.44   | 188.43  | 690.12           | 1,153.78             | 226.83  | 126.44           |
|                      | Jan | 130.31              | 1,170.44   | 184.34  | 685.50           | 1,147.01             | 225.09  | 121.56           |
| United States        | Dec | 53.74               | 382.75     | 2.69    | 148.68           | 318.35               | 74.51   | 46.32            |
|                      | Jan | 51.83               | 374.57     | 2.69    | 147.41           | 314.29               | 72.35   | 42.45            |
| Total Foreign        | Dec | 277.81              | 1,065.07   | 216.60  | 751.84           | 1,142.21             | 152.39  | 272.48           |
|                      | Jan | 279.47              | 1,063.92   | 213.90  | 750.40           | 1,141.41             | 152.81  | 271.64           |
| Major Exporters 4/   | Dec | 22.49               | 310.40     | 4.21    | 138.42           | 183.90               | 128.06  | 25.14            |
|                      | Jan | 24.04               | 308.71     | 4.21    | 138.42           | 184.28               | 128.26  | 24.41            |
| Argentina            | Dec | 3.96                | 56.43      | 0.01    | 13.46            | 19.12                | 37.51   | 3.77             |
|                      | Jan | 5.54                | 55.19      | 0.01    | 13.51            | 19.18                | 37.51   | 4.05             |
| Australia            | Dec | 2.26                | 14.76      | 0.00    | 6.28             | 8.35                 | 5.95    | 2.72             |
|                      | Jan | 2.25                | 14.76      | 0.00    | 6.28             | 8.35                 | 5.95    | 2.71             |
| Brazil               | Dec | 5.48                | 113.41     | 2.20    | 63.08            | 74.22                | 39.01   | 7.86             |
|                      | Jan | 5.48                | 112.41     | 2.20    | 63.08            | 74.22                | 39.01   | 6.86             |
| Canada               | Dec | 3.98                | 29.51      | 1.81    | 17.48            | 25.26                | 6.00    | 4.05             |
|                      | Jan | 3.98                | 29.51      | 1.81    | 17.48            | 25.26                | 6.00    | 4.05             |
| Russia               | Dec | 1.87                | 40.93      | 0.07    | 22.83            | 32.03                | 8.68    | 2.16             |
|                      | Jan | 1.87                | 41.48      | 0.07    | 22.98            | 32.55                | 8.68    | 2.19             |
| Ukraine              | Dec | 2.68                | 38.71      | 0.02    | 8.20             | 11.40                | 28.11   | 1.91             |
|                      | Jan | 2.68                | 38.71      | 0.02    | 8.00             | 11.20                | 28.31   | 1.91             |
| Major Importers 5/   | Dec | 36.25               | 260.61     | 145.42  | 306.62           | 393.96               | 11.37   | 36.95            |
|                      | Jan | 36.34               | 260.23     | 142.02  | 303.72           | 390.66               | 11.37   | 36.56            |
| EU-27+UK 6/          | Dec | 13.74               | 162.19     | 19.26   | 128.00           | 171.94               | 9.04    | 14.19            |
|                      | Jan | 13.74               | 161.81     | 18.26   | 127.20           | 170.74               | 9.04    | 14.01            |
| Japan                | Dec | 1.70                | 0.25       | 17.62   | 13.86            | 17.93                | 0.00    | 1.65             |
|                      | Jan | 1.70                | 0.25       | 17.62   | 13.86            | 17.93                | 0.00    | 1.65             |
| Mexico               | Dec | 3.80                | 33.59      | 17.75   | 30.86            | 50.29                | 0.90    | 3.95             |
|                      | Jan | 3.88                | 33.59      | 16.95   | 30.46            | 49.89                | 0.90    | 3.63             |
| N. Afr & Mideast 7/  | Dec | 8.13                | 33.67      | 42.11   | 66.64            | 75.07                | 0.87    | 7.97             |
|                      | Jan | 8.13                | 33.67      | 41.31   | 65.74            | 74.17                | 0.87    | 8.07             |
| Saudi Arabia         | Dec | 2.06                | 0.27       | 12.31   | 11.75            | 12.11                | 0.00    | 2.53             |
|                      | Jan | 2.06                | 0.27       | 12.11   | 11.55            | 11.91                | 0.00    | 2.53             |
| Southeast Asia 8/    | Dec | 3.82                | 30.35      | 19.78   | 41.35            | 49.57                | 0.56    | 3.81             |
|                      | Jan | 3.82                | 30.35      | 19.18   | 40.75            | 48.97                | 0.56    | 3.81             |
| South Korea          | Dec | 2.03                | 0.22       | 12.11   | 9.65             | 12.31                | 0.00    | 2.04             |
|                      | Jan | 2.03                | 0.22       | 12.11   | 9.65             | 12.31                | 0.00    | 2.04             |
| Selected Other       |     |                     |            |         |                  |                      |         |                  |
| China                | Dec | 200.98              | 267.38     | 30.85   | 210.40           | 306.78               | 0.07    | 192.36           |
|                      | Jan | 200.98              | 268.05     | 32.25   | 212.30           | 308.68               | 0.07    | 192.53           |

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Brazil, Canada, Russia, South Africa, and Ukraine. 5/ EU-27+UK, Japan, Mexico, selected North Africa and Middle East, Saudi Arabia, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 608 - 22

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

| <b>2018/19</b>      | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|---------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/            | 340.76              | 1,123.77   | 164.42  | 703.63           | 1,144.49             | 181.73  | 320.04           |
| World Less China    | 118.24              | 866.60     | 159.94  | 512.63           | 870.49               | 181.71  | 109.88           |
| United States       | 54.37               | 364.26     | 0.71    | 137.91           | 310.45               | 52.48   | 56.41            |
| Total Foreign       | 286.39              | 759.51     | 163.71  | 565.73           | 834.04               | 129.25  | 263.63           |
| Major Exporters 4/  | 16.16               | 211.04     | 2.25    | 86.34            | 108.04               | 111.47  | 9.95             |
| Argentina           | 2.41                | 51.00      | 0.00    | 9.70             | 13.80                | 37.24   | 2.37             |
| Brazil              | 9.32                | 101.00     | 1.66    | 57.00            | 67.00                | 39.68   | 5.29             |
| Russia              | 0.20                | 11.42      | 0.04    | 7.60             | 8.50                 | 2.77    | 0.38             |
| South Africa        | 2.67                | 11.82      | 0.51    | 7.04             | 12.54                | 1.45    | 1.02             |
| Ukraine             | 1.57                | 35.81      | 0.04    | 5.00             | 6.20                 | 30.32   | 0.89             |
| Major Importers 5/  | 23.25               | 129.08     | 99.36   | 169.33           | 224.47               | 5.03    | 22.19            |
| Egypt               | 1.85                | 6.80       | 9.37    | 13.70            | 16.20                | 0.00    | 1.81             |
| EU-27+UK 6/         | 9.16                | 64.38      | 25.25   | 67.00            | 87.50                | 3.63    | 7.66             |
| Japan               | 1.39                | 0.00       | 16.05   | 12.30            | 16.00                | 0.00    | 1.45             |
| Mexico              | 5.65                | 27.60      | 16.66   | 25.90            | 44.10                | 0.72    | 5.09             |
| Southeast Asia 7/   | 2.54                | 30.14      | 16.66   | 37.60            | 45.30                | 0.68    | 3.37             |
| South Korea         | 1.85                | 0.08       | 10.86   | 8.56             | 10.95                | 0.00    | 1.84             |
| Selected Other      |                     |            |         |                  |                      |         | 0.00             |
| Canada              | 2.42                | 13.89      | 2.56    | 9.30             | 15.09                | 1.80    | 1.98             |
| China               | 222.53              | 257.17     | 4.48    | 191.00           | 274.00               | 0.02    | 210.16           |
| <b>2019/20 Est.</b> |                     |            |         |                  |                      |         |                  |
| World 3/            | 320.04              | 1,116.41   | 165.17  | 714.83           | 1,133.45             | 169.99  | 303.01           |
| World Less China    | 109.88              | 855.64     | 157.57  | 521.83           | 855.45               | 169.97  | 102.48           |
| United States       | 56.41               | 345.96     | 1.06    | 149.94           | 309.51               | 45.17   | 48.76            |
| Total Foreign       | 263.63              | 770.45     | 164.11  | 564.89           | 823.94               | 124.81  | 254.25           |
| Major Exporters 4/  | 9.95                | 219.16     | 1.28    | 88.80            | 110.80               | 106.00  | 13.59            |
| Argentina           | 2.37                | 51.00      | 0.01    | 9.50             | 13.50                | 35.50   | 4.37             |
| Brazil              | 5.29                | 102.00     | 1.20    | 58.50            | 68.50                | 35.00   | 4.99             |
| Russia              | 0.38                | 14.28      | 0.05    | 8.80             | 9.80                 | 4.07    | 0.83             |
| South Africa        | 1.02                | 16.00      | 0.00    | 6.80             | 12.60                | 2.50    | 1.92             |
| Ukraine             | 0.89                | 35.89      | 0.03    | 5.20             | 6.40                 | 28.93   | 1.48             |
| Major Importers 5/  | 22.19               | 129.12     | 95.28   | 164.10           | 219.75               | 6.45    | 20.38            |
| Egypt               | 1.81                | 6.40       | 10.43   | 14.40            | 16.90                | 0.01    | 1.73             |
| EU-27+UK 6/         | 7.66                | 66.72      | 18.61   | 60.00            | 81.00                | 4.81    | 7.18             |
| Japan               | 1.45                | 0.00       | 15.89   | 12.30            | 15.95                | 0.00    | 1.39             |
| Mexico              | 5.09                | 26.50      | 16.53   | 25.60            | 43.80                | 1.03    | 3.29             |
| Southeast Asia 7/   | 3.37                | 29.35      | 17.36   | 37.80            | 45.65                | 0.61    | 3.81             |
| South Korea         | 1.84                | 0.08       | 11.89   | 9.50             | 11.80                | 0.00    | 2.00             |
| Selected Other      |                     |            |         |                  |                      |         | 0.00             |
| Canada              | 1.98                | 13.40      | 1.84    | 8.66             | 13.96                | 0.71    | 2.56             |
| China               | 210.16              | 260.78     | 7.60    | 193.00           | 278.00               | 0.01    | 200.53           |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Brazil, Russia, South Africa and Ukraine. 5/ Egypt, EU-27+UK, Japan, Mexico, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 608 - 23

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

| <b>2020/21 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/             | Dec | 303.42              | 1,143.56   | 179.57  | 727.98           | 1,158.01             | 185.97  | 288.96           |
|                      | Jan | 303.01              | 1,133.89   | 176.28  | 725.02           | 1,153.06             | 183.63  | 283.83           |
| World Less China     | Dec | 102.89              | 883.56     | 163.07  | 529.48           | 872.51               | 185.95  | 97.45            |
|                      | Jan | 102.48              | 873.22     | 158.78  | 525.02           | 866.06               | 183.61  | 92.16            |
| United States        | Dec | 50.68               | 368.49     | 0.64    | 144.79           | 309.26               | 67.31   | 43.23            |
|                      | Jan | 48.76               | 360.25     | 0.64    | 143.52           | 305.45               | 64.77   | 39.42            |
| Total Foreign        | Dec | 252.73              | 775.07     | 178.94  | 583.19           | 848.75               | 118.66  | 245.72           |
|                      | Jan | 254.25              | 773.64     | 175.65  | 581.50           | 847.61               | 118.86  | 244.41           |
| Major Exporters 4/   | Dec | 12.09               | 218.50     | 1.56    | 92.80            | 114.90               | 102.90  | 14.35            |
|                      | Jan | 13.59               | 216.00     | 1.56    | 92.80            | 114.90               | 102.90  | 13.35            |
| Argentina            | Dec | 2.87                | 49.00      | 0.01    | 11.00            | 15.00                | 34.00   | 2.88             |
|                      | Jan | 4.37                | 47.50      | 0.01    | 11.00            | 15.00                | 34.00   | 2.88             |
| Brazil               | Dec | 4.99                | 110.00     | 1.50    | 60.00            | 70.00                | 39.00   | 7.49             |
|                      | Jan | 4.99                | 109.00     | 1.50    | 60.00            | 70.00                | 39.00   | 6.49             |
| Russia               | Dec | 0.83                | 14.00      | 0.04    | 9.90             | 11.00                | 3.10    | 0.77             |
|                      | Jan | 0.83                | 14.00      | 0.04    | 9.90             | 11.00                | 3.10    | 0.77             |
| South Africa         | Dec | 1.92                | 16.00      | 0.00    | 7.00             | 12.80                | 2.80    | 2.32             |
|                      | Jan | 1.92                | 16.00      | 0.00    | 7.00             | 12.80                | 2.80    | 2.32             |
| Ukraine              | Dec | 1.48                | 29.50      | 0.02    | 4.90             | 6.10                 | 24.00   | 0.89             |
|                      | Jan | 1.48                | 29.50      | 0.02    | 4.90             | 6.10                 | 24.00   | 0.89             |
| Major Importers 5/   | Dec | 20.38               | 128.56     | 97.85   | 166.50           | 222.90               | 3.67    | 20.22            |
|                      | Jan | 20.38               | 128.46     | 95.25   | 164.80           | 220.80               | 3.67    | 19.62            |
| Egypt                | Dec | 1.73                | 6.40       | 10.50   | 14.60            | 17.10                | 0.01    | 1.52             |
|                      | Jan | 1.73                | 6.40       | 10.30   | 14.40            | 16.90                | 0.01    | 1.52             |
| EU-27+UK 6/          | Dec | 7.18                | 63.70      | 19.00   | 59.00            | 80.40                | 2.20    | 7.28             |
|                      | Jan | 7.18                | 63.60      | 18.00   | 58.50            | 79.50                | 2.20    | 7.08             |
| Japan                | Dec | 1.39                | 0.00       | 16.00   | 12.40            | 16.05                | 0.00    | 1.34             |
|                      | Jan | 1.39                | 0.00       | 16.00   | 12.40            | 16.05                | 0.00    | 1.34             |
| Mexico               | Dec | 3.29                | 28.00      | 17.30   | 26.00            | 44.25                | 0.90    | 3.44             |
|                      | Jan | 3.29                | 28.00      | 16.50   | 25.60            | 43.85                | 0.90    | 3.04             |
| Southeast Asia 7/    | Dec | 3.81                | 30.30      | 18.65   | 40.40            | 48.40                | 0.56    | 3.80             |
|                      | Jan | 3.81                | 30.30      | 18.05   | 39.80            | 47.80                | 0.56    | 3.80             |
| South Korea          | Dec | 2.00                | 0.08       | 12.00   | 9.60             | 12.05                | 0.00    | 2.03             |
|                      | Jan | 2.00                | 0.08       | 12.00   | 9.60             | 12.05                | 0.00    | 2.03             |
| Selected Other       |     |                     |            |         |                  |                      |         |                  |
| Canada               | Dec | 2.56                | 13.56      | 1.70    | 9.60             | 14.80                | 1.00    | 2.02             |
|                      | Jan | 2.56                | 13.56      | 1.70    | 9.60             | 14.80                | 1.00    | 2.02             |
| China                | Dec | 200.53              | 260.00     | 16.50   | 198.50           | 285.50               | 0.02    | 191.51           |
|                      | Jan | 200.53              | 260.67     | 17.50   | 200.00           | 287.00               | 0.02    | 191.68           |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Brazil, Russia, South Africa and Ukraine. 5/ Egypt, EU-27+UK, Japan, Mexico, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 608 - 24

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

| <b>2018/19</b>     | Beginning Stocks | Production | Imports | Total /2 Domestic | Exports | Ending Stocks |
|--------------------|------------------|------------|---------|-------------------|---------|---------------|
| World 3/           | 164.26           | 497.32     | 44.04   | 484.69            | 43.90   | 176.89        |
| World Less China   | 55.26            | 348.83     | 40.84   | 341.77            | 41.13   | 61.89         |
| United States      | 0.93             | 7.11       | 0.92    | 4.57              | 2.97    | 1.42          |
| Total Foreign      | 163.32           | 490.21     | 43.12   | 480.12            | 40.93   | 175.46        |
| Major Exporters 4/ | 28.88            | 184.66     | 0.76    | 145.71            | 31.76   | 36.84         |
| Burma              | 0.81             | 13.20      | 0.01    | 10.25             | 2.70    | 1.07          |
| India              | 22.60            | 116.48     | 0.00    | 99.16             | 10.42   | 29.50         |
| Pakistan           | 1.42             | 7.30       | 0.00    | 3.30              | 4.49    | 0.93          |
| Thailand           | 3.01             | 20.34      | 0.25    | 11.80             | 7.56    | 4.24          |
| Vietnam            | 1.03             | 27.34      | 0.50    | 21.20             | 6.58    | 1.10          |
| Major Importers 5/ | 122.91           | 239.14     | 17.13   | 247.82            | 3.18    | 128.19        |
| China              | 109.00           | 148.49     | 3.20    | 142.92            | 2.77    | 115.00        |
| EU-27+UK 6/        | 1.18             | 1.96       | 2.15    | 3.80              | 0.30    | 1.19          |
| Indonesia          | 5.56             | 34.20      | 0.60    | 36.30             | 0.00    | 4.06          |
| Nigeria            | 1.58             | 4.54       | 1.90    | 6.80              | 0.00    | 1.22          |
| Philippines        | 2.29             | 11.73      | 3.60    | 14.10             | 0.00    | 3.52          |
| Sel. Mideast 7/    | 1.23             | 2.01       | 3.93    | 5.90              | 0.00    | 1.27          |
| Selected Other     |                  |            |         |                   |         | 0.00          |
| Brazil             | 0.59             | 7.14       | 0.75    | 7.35              | 0.88    | 0.25          |
| C. Amer & Carib 8/ | 0.57             | 1.74       | 1.78    | 3.47              | 0.04    | 0.58          |
| Egypt              | 1.56             | 2.80       | 0.81    | 4.20              | 0.02    | 0.95          |
| Japan              | 2.22             | 7.66       | 0.63    | 8.40              | 0.07    | 2.05          |
| Mexico             | 0.15             | 0.19       | 0.74    | 0.92              | 0.03    | 0.14          |
| South Korea        | 1.56             | 3.87       | 0.29    | 4.57              | 0.05    | 1.09          |

**2019/20 Est.**

|                    |        |        |       |        |       |        |
|--------------------|--------|--------|-------|--------|-------|--------|
| World 3/           | 176.89 | 496.40 | 42.25 | 494.98 | 42.71 | 178.31 |
| World Less China   | 61.89  | 349.67 | 39.65 | 349.75 | 40.11 | 61.81  |
| United States      | 1.42   | 5.88   | 1.19  | 4.59   | 2.99  | 0.91   |
| Total Foreign      | 175.46 | 490.52 | 41.06 | 490.39 | 39.72 | 177.40 |
| Major Exporters 4/ | 36.84  | 183.08 | 0.66  | 152.64 | 30.19 | 37.75  |
| Burma              | 1.07   | 12.70  | 0.01  | 10.35  | 2.30  | 1.13   |
| India              | 29.50  | 118.43 | 0.00  | 105.74 | 12.49 | 29.70  |
| Pakistan           | 0.93   | 7.20   | 0.00  | 3.30   | 3.80  | 1.03   |
| Thailand           | 4.24   | 17.66  | 0.25  | 12.00  | 5.50  | 4.64   |
| Vietnam            | 1.10   | 27.10  | 0.40  | 21.25  | 6.10  | 1.25   |
| Major Importers 5/ | 128.19 | 239.12 | 14.27 | 250.03 | 2.97  | 128.58 |
| China              | 115.00 | 146.73 | 2.60  | 145.23 | 2.60  | 116.50 |
| EU-27+UK 6/        | 1.19   | 1.98   | 2.44  | 4.05   | 0.31  | 1.25   |
| Indonesia          | 4.06   | 34.00  | 0.55  | 35.50  | 0.00  | 3.11   |
| Nigeria            | 1.22   | 5.04   | 1.30  | 6.85   | 0.00  | 0.71   |
| Philippines        | 3.52   | 11.93  | 2.45  | 14.30  | 0.00  | 3.60   |
| Sel. Mideast 7/    | 1.27   | 2.34   | 3.85  | 6.10   | 0.00  | 1.36   |
| Selected Other     |        |        |       |        |       | 0.00   |
| Brazil             | 0.25   | 7.60   | 0.85  | 7.15   | 1.20  | 0.35   |
| C. Amer & Carib 8/ | 0.58   | 1.63   | 1.85  | 3.39   | 0.04  | 0.64   |
| Egypt              | 0.95   | 4.30   | 0.30  | 4.30   | 0.02  | 1.23   |
| Japan              | 2.05   | 7.61   | 0.69  | 8.35   | 0.07  | 1.92   |
| Mexico             | 0.14   | 0.17   | 0.80  | 0.94   | 0.01  | 0.16   |
| South Korea        | 1.09   | 3.74   | 0.45  | 4.10   | 0.06  | 1.14   |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ Burma, India, Pakistan, Thailand, and Vietnam. 5/ Bangladesh, China, Nigeria, EU-27+UK, Philippines, Cote d'Ivoire, Indonesia, Iran, Iraq, and Saudi Arabia. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.



## WASDE - 608 - 25

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

| <b>2020/21 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Total /2<br>Domestic | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|----------------------|---------|------------------|
| World 3/             | Dec | 178.22              | 501.20     | 42.54   | 500.44               | 45.29   | 178.98           |
|                      | Jan | 178.31              | 503.17     | 42.97   | 501.97               | 45.38   | 179.50           |
| World Less China     | Dec | 61.72               | 354.20     | 40.34   | 353.94               | 42.59   | 62.48            |
|                      | Jan | 61.81               | 354.87     | 40.77   | 354.47               | 42.88   | 62.50            |
| United States        | Dec | 0.91                | 7.18       | 1.16    | 4.62                 | 3.02    | 1.61             |
|                      | Jan | 0.91                | 7.23       | 1.15    | 5.08                 | 2.99    | 1.22             |
| Total Foreign        | Dec | 177.31              | 494.02     | 41.38   | 495.82               | 42.27   | 177.37           |
|                      | Jan | 177.40              | 495.94     | 41.82   | 496.89               | 42.39   | 178.28           |
| Major Exporters 4/   | Dec | 37.65               | 186.10     | 0.61    | 153.10               | 33.00   | 38.26            |
|                      | Jan | 37.75               | 186.20     | 0.71    | 153.20               | 33.30   | 38.16            |
| Burma                | Dec | 1.13                | 12.90      | 0.01    | 10.50                | 2.20    | 1.34             |
|                      | Jan | 1.13                | 12.90      | 0.01    | 10.50                | 2.20    | 1.34             |
| India                | Dec | 29.70               | 120.00     | 0.00    | 106.00               | 13.50   | 30.20            |
|                      | Jan | 29.70               | 120.00     | 0.00    | 106.00               | 13.80   | 29.90            |
| Pakistan             | Dec | 1.03                | 7.60       | 0.00    | 3.40                 | 4.00    | 1.23             |
|                      | Jan | 1.03                | 7.60       | 0.00    | 3.40                 | 4.00    | 1.23             |
| Thailand             | Dec | 4.64                | 18.60      | 0.20    | 12.00                | 7.00    | 4.44             |
|                      | Jan | 4.64                | 18.60      | 0.20    | 12.00                | 7.00    | 4.44             |
| Vietnam              | Dec | 1.15                | 27.00      | 0.40    | 21.20                | 6.30    | 1.05             |
|                      | Jan | 1.25                | 27.10      | 0.50    | 21.30                | 6.30    | 1.25             |
| Major Importers 5/   | Dec | 128.59              | 239.58     | 14.35   | 251.65               | 3.07    | 127.80           |
|                      | Jan | 128.58              | 241.18     | 14.65   | 252.75               | 2.87    | 128.79           |
| China                | Dec | 116.50              | 147.00     | 2.20    | 146.50               | 2.70    | 116.50           |
|                      | Jan | 116.50              | 148.30     | 2.20    | 147.50               | 2.50    | 117.00           |
| EU-27+UK 6/          | Dec | 1.25                | 1.98       | 2.40    | 4.15                 | 0.32    | 1.16             |
|                      | Jan | 1.25                | 1.98       | 2.40    | 4.15                 | 0.32    | 1.16             |
| Indonesia            | Dec | 3.11                | 34.90      | 0.50    | 35.40                | 0.00    | 3.11             |
|                      | Jan | 3.11                | 34.90      | 0.50    | 35.40                | 0.00    | 3.11             |
| Nigeria              | Dec | 0.71                | 5.04       | 1.50    | 6.70                 | 0.00    | 0.55             |
|                      | Jan | 0.71                | 5.04       | 1.50    | 6.70                 | 0.00    | 0.55             |
| Philippines          | Dec | 3.60                | 11.70      | 2.50    | 14.40                | 0.00    | 3.40             |
|                      | Jan | 3.60                | 12.00      | 2.30    | 14.40                | 0.00    | 3.50             |
| Sel. Mideast 7/      | Dec | 1.36                | 2.27       | 3.85    | 6.20                 | 0.00    | 1.28             |
|                      | Jan | 1.36                | 2.27       | 3.85    | 6.20                 | 0.00    | 1.28             |
| Selected Other       |     |                     |            |         |                      |         |                  |
| Brazil               | Dec | 0.35                | 7.48       | 0.80    | 7.20                 | 1.00    | 0.43             |
|                      | Jan | 0.35                | 7.48       | 0.80    | 7.20                 | 1.00    | 0.43             |
| C. Amer & Carib 8/   | Dec | 0.61                | 1.62       | 1.95    | 3.49                 | 0.03    | 0.65             |
|                      | Jan | 0.64                | 1.63       | 1.95    | 3.52                 | 0.03    | 0.66             |
| Egypt                | Dec | 1.23                | 4.00       | 0.25    | 4.30                 | 0.02    | 1.16             |
|                      | Jan | 1.23                | 4.00       | 0.25    | 4.30                 | 0.02    | 1.16             |
| Japan                | Dec | 1.92                | 7.62       | 0.69    | 8.25                 | 0.08    | 1.90             |
|                      | Jan | 1.92                | 7.62       | 0.69    | 8.25                 | 0.08    | 1.90             |
| Mexico               | Dec | 0.16                | 0.19       | 0.80    | 0.96                 | 0.01    | 0.19             |
|                      | Jan | 0.16                | 0.19       | 0.80    | 0.96                 | 0.01    | 0.19             |
| South Korea          | Dec | 1.14                | 3.51       | 0.45    | 4.00                 | 0.06    | 1.04             |
|                      | Jan | 1.14                | 3.51       | 0.45    | 4.00                 | 0.06    | 1.04             |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ Burma, India, Pakistan, Thailand, and Vietnam. 5/ Bangladesh, China, Nigeria, EU-27+UK, Philippines, Cote d'Ivoire, Indonesia, Iran, Iraq, and Saudi Arabia. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

## WASDE - 608 - 26

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

| <b>2018/19</b>      | Beginning<br>Stocks | Production | Imports | Domestic<br>Use | Exports | Loss<br>/2 | Ending<br>Stocks |
|---------------------|---------------------|------------|---------|-----------------|---------|------------|------------------|
| World               | 81.11               | 118.58     | 42.43   | 120.16          | 41.64   | 0.04       | 80.27            |
| World Less China    | 43.11               | 90.83      | 32.79   | 80.66           | 41.43   | 0.04       | 44.60            |
| United States       | 4.20                | 18.37      | 3/      | 2.98            | 14.84   | -0.09      | 4.85             |
| Total Foreign       | 76.91               | 100.21     | 42.43   | 117.19          | 26.81   | 0.14       | 75.42            |
| Major Exporters 4/  | 26.93               | 54.54      | 2.48    | 33.02           | 22.33   | 0.02       | 28.57            |
| Central Asia 5/     | 2.67                | 5.44       | 3/      | 3.80            | 2.04    | 0.00       | 2.28             |
| Afr. Fr. Zone 6/    | 1.61                | 5.43       | 3/      | 0.17            | 5.47    | 0.00       | 1.41             |
| S. Hemis. 7/        | 13.19               | 17.24      | 0.18    | 4.39            | 10.86   | 0.01       | 15.34            |
| Australia           | 3.04                | 2.20       | 3/      | 0.04            | 3.63    | 0.00       | 1.57             |
| Brazil              | 8.66                | 13.00      | 0.02    | 3.40            | 6.02    | 0.00       | 12.26            |
| India               | 9.23                | 25.80      | 1.80    | 24.00           | 3.52    | 0.00       | 9.30             |
| Major Importers 8/  | 48.12               | 42.69      | 37.40   | 79.99           | 3.24    | 0.11       | 44.88            |
| Mexico              | 0.66                | 1.74       | 0.85    | 2.00            | 0.52    | 0.03       | 0.69             |
| China               | 37.99               | 27.75      | 9.64    | 39.50           | 0.21    | 0.00       | 35.67            |
| EU-27+UK 9/         | 0.30                | 1.71       | 0.64    | 0.70            | 1.72    | 0.03       | 0.22             |
| Turkey              | 1.95                | 3.75       | 3.61    | 6.90            | 0.71    | 0.00       | 1.69             |
| Pakistan            | 2.83                | 7.60       | 2.85    | 10.70           | 0.06    | 0.03       | 2.50             |
| Indonesia           | 0.63                | 3/         | 3.05    | 3.15            | 0.01    | 0.00       | 0.53             |
| Thailand            | 0.20                | 3/         | 1.08    | 1.05            | 0.00    | 0.03       | 0.20             |
| Bangladesh          | 1.86                | 0.14       | 7.00    | 7.20            | 0.00    | 0.01       | 1.78             |
| Vietnam             | 1.29                | 3/         | 6.94    | 7.00            | 0.00    | 0.00       | 1.23             |
| <b>2019/20 Est.</b> |                     |            |         |                 |         |            |                  |
| World               | 80.27               | 122.14     | 40.68   | 102.61          | 41.24   | -0.04      | 99.28            |
| World Less China    | 44.60               | 94.89      | 33.54   | 69.61           | 41.08   | -0.04      | 62.38            |
| United States       | 4.85                | 19.91      | 3/      | 2.15            | 15.53   | -0.16      | 7.25             |
| Total Foreign       | 75.42               | 102.22     | 40.68   | 100.46          | 25.71   | 0.13       | 92.03            |
| Major Exporters 4/  | 28.57               | 58.55      | 2.87    | 28.25           | 21.24   | 0.02       | 40.48            |
| Central Asia 5/     | 2.28                | 5.96       | 3/      | 3.94            | 1.58    | 0.00       | 2.72             |
| Afr. Fr. Zone 6/    | 1.41                | 5.91       | 3/      | 0.14            | 4.87    | 0.00       | 2.30             |
| S. Hemis. 7/        | 15.34               | 16.73      | 0.14    | 3.56            | 11.31   | 0.01       | 17.32            |
| Australia           | 1.57                | 0.63       | 3/      | 0.04            | 1.36    | 0.00       | 0.80             |
| Brazil              | 12.26               | 13.78      | 0.01    | 2.70            | 8.94    | 0.00       | 14.40            |
| India               | 9.30                | 29.50      | 2.28    | 20.00           | 3.20    | 0.00       | 17.88            |
| Major Importers 8/  | 44.88               | 40.62      | 35.44   | 68.58           | 3.18    | 0.11       | 49.07            |
| Mexico              | 0.69                | 1.57       | 0.59    | 1.50            | 0.66    | 0.03       | 0.67             |
| China               | 35.67               | 27.25      | 7.14    | 33.00           | 0.16    | 0.00       | 36.90            |
| EU-27+UK 9/         | 0.22                | 2.00       | 0.58    | 0.60            | 1.82    | 0.03       | 0.34             |
| Turkey              | 1.69                | 3.45       | 4.67    | 6.60            | 0.45    | 0.00       | 2.77             |
| Pakistan            | 2.50                | 6.20       | 3.98    | 9.20            | 0.06    | 0.03       | 3.39             |
| Indonesia           | 0.53                | 3/         | 2.51    | 2.40            | 0.00    | 0.00       | 0.64             |
| Thailand            | 0.20                | 3/         | 0.70    | 0.78            | 0.00    | 0.02       | 0.10             |
| Bangladesh          | 1.78                | 0.14       | 7.50    | 6.90            | 0.00    | 0.01       | 2.52             |
| Vietnam             | 1.23                | 3/         | 6.48    | 6.30            | 0.00    | 0.00       | 1.41             |

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

## WASDE - 608 - 27

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

| <b>2020/21 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Use | Exports | Loss<br>/2 | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|-----------------|---------|------------|------------------|
| World                | Dec | 99.42               | 113.90     | 43.17   | 115.63          | 43.21   | 0.14       | 97.52            |
|                      | Jan | 99.28               | 112.87     | 43.55   | 115.73          | 43.56   | 0.09       | 96.32            |
| World Less China     | Dec | 62.52               | 86.40      | 33.17   | 77.63           | 43.08   | 0.14       | 61.25            |
|                      | Jan | 62.38               | 85.37      | 33.05   | 77.23           | 43.43   | 0.09       | 60.04            |
| United States        | Dec | 7.25                | 15.95      | 3/      | 2.50            | 15.00   | 0.00       | 5.70             |
|                      | Jan | 7.25                | 14.95      | 3/      | 2.40            | 15.25   | -0.04      | 4.60             |
| Total Foreign        | Dec | 92.17               | 97.95      | 43.16   | 113.13          | 28.21   | 0.13       | 91.82            |
|                      | Jan | 92.03               | 97.91      | 43.54   | 113.33          | 28.31   | 0.13       | 91.72            |
| Major Exporters 4/   | Dec | 40.72               | 57.26      | 1.71    | 32.88           | 24.36   | 0.02       | 42.44            |
|                      | Jan | 40.48               | 57.17      | 1.71    | 32.88           | 24.31   | 0.02       | 42.15            |
| Central Asia 5/      | Dec | 2.72                | 5.83       | 3/      | 4.19            | 1.58    | 0.00       | 2.78             |
|                      | Jan | 2.72                | 5.83       | 3/      | 4.19            | 1.58    | 0.00       | 2.78             |
| Afr. Fr. Zone 6/     | Dec | 2.53                | 4.88       | 3/      | 0.14            | 4.87    | 0.00       | 2.40             |
|                      | Jan | 2.30                | 4.77       | 3/      | 0.14            | 4.72    | 0.00       | 2.21             |
| S. Hemis. 7/         | Dec | 17.34               | 16.70      | 0.16    | 3.92            | 12.64   | 0.01       | 17.62            |
|                      | Jan | 17.32               | 16.73      | 0.16    | 3.92            | 12.74   | 0.01       | 17.54            |
| Australia            | Dec | 0.80                | 2.40       | 3/      | 0.04            | 1.40    | 0.00       | 1.77             |
|                      | Jan | 0.80                | 2.50       | 3/      | 0.04            | 1.50    | 0.00       | 1.77             |
| Brazil               | Dec | 14.40               | 12.00      | 0.03    | 3.00            | 10.00   | 0.00       | 13.43            |
|                      | Jan | 14.40               | 12.00      | 0.03    | 3.00            | 10.00   | 0.00       | 13.43            |
| India                | Dec | 17.88               | 29.50      | 1.00    | 24.00           | 5.00    | 0.00       | 19.38            |
|                      | Jan | 17.88               | 29.50      | 1.00    | 24.00           | 5.00    | 0.00       | 19.38            |
| Major Importers 8/   | Dec | 48.97               | 37.53      | 38.91   | 76.29           | 2.43    | 0.11       | 46.58            |
|                      | Jan | 49.07               | 37.58      | 39.33   | 76.53           | 2.58    | 0.11       | 46.76            |
| Mexico               | Dec | 0.67                | 1.05       | 0.65    | 1.60            | 0.20    | 0.03       | 0.54             |
|                      | Jan | 0.67                | 1.05       | 0.75    | 1.60            | 0.30    | 0.03       | 0.54             |
| China                | Dec | 36.90               | 27.50      | 10.00   | 38.00           | 0.13    | 0.00       | 36.27            |
|                      | Jan | 36.90               | 27.50      | 10.50   | 38.50           | 0.13    | 0.00       | 36.27            |
| EU-27+UK 9/          | Dec | 0.34                | 1.53       | 0.61    | 0.66            | 1.58    | 0.03       | 0.21             |
|                      | Jan | 0.34                | 1.68       | 0.61    | 0.66            | 1.63    | 0.03       | 0.31             |
| Turkey               | Dec | 2.77                | 2.80       | 4.40    | 7.00            | 0.45    | 0.00       | 2.52             |
|                      | Jan | 2.77                | 2.90       | 4.50    | 7.20            | 0.45    | 0.00       | 2.52             |
| Pakistan             | Dec | 3.39                | 4.50       | 4.70    | 10.00           | 0.05    | 0.03       | 2.52             |
|                      | Jan | 3.39                | 4.30       | 4.90    | 10.00           | 0.05    | 0.03       | 2.52             |
| Indonesia            | Dec | 0.64                | 3/         | 2.80    | 2.90            | 0.00    | 0.00       | 0.54             |
|                      | Jan | 0.64                | 3/         | 2.60    | 2.70            | 0.00    | 0.00       | 0.54             |
| Thailand             | Dec | 0.10                | 3/         | 0.73    | 0.70            | 0.00    | 0.03       | 0.11             |
|                      | Jan | 0.10                | 3/         | 0.68    | 0.65            | 0.00    | 0.03       | 0.11             |
| Bangladesh           | Dec | 2.42                | 0.15       | 6.90    | 7.30            | 0.00    | 0.01       | 2.15             |
|                      | Jan | 2.52                | 0.15       | 6.90    | 7.30            | 0.00    | 0.01       | 2.25             |
| Vietnam              | Dec | 1.41                | 3/         | 6.80    | 6.80            | 0.00    | 0.00       | 1.41             |
|                      | Jan | 1.41                | 3/         | 6.70    | 6.70            | 0.00    | 0.00       | 1.41             |

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

## WASDE - 608 - 28

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

| 2018/19              |     | Beginning Stocks | Production | Imports | Domestic Crush | Domestic Total | Exports | Ending Stocks |
|----------------------|-----|------------------|------------|---------|----------------|----------------|---------|---------------|
| World 2/             |     | 98.91            | 361.04     | 145.47  | 298.06         | 343.79         | 148.83  | 112.80        |
| World Less China     |     | 75.84            | 345.07     | 62.93   | 213.06         | 241.79         | 148.71  | 93.34         |
| United States        |     | 11.92            | 120.52     | 0.38    | 56.94          | 60.40          | 47.68   | 24.74         |
| Total Foreign        |     | 86.99            | 240.52     | 145.09  | 241.13         | 283.39         | 101.15  | 88.06         |
| Major Exporters 3/   |     | 56.95            | 186.34     | 6.56    | 86.79          | 96.53          | 91.64   | 61.69         |
| Argentina            |     | 23.73            | 55.30      | 6.41    | 40.57          | 47.45          | 9.10    | 28.89         |
| Brazil               |     | 32.70            | 119.70     | 0.14    | 42.53          | 45.18          | 74.89   | 32.47         |
| Paraguay             |     | 0.51             | 8.51       | 0.01    | 3.62           | 3.82           | 4.90    | 0.32          |
| Major Importers 4/   |     | 25.67            | 19.84      | 115.02  | 113.03         | 138.08         | 0.32    | 22.14         |
| China                |     | 23.06            | 15.97      | 82.54   | 85.00          | 102.00         | 0.12    | 19.46         |
| EU-27+UK             |     | 1.40             | 2.67       | 14.99   | 15.60          | 17.26          | 0.18    | 1.61          |
| Southeast Asia       |     | 0.84             | 0.66       | 8.31    | 3.81           | 9.08           | 0.02    | 0.71          |
| Mexico               |     | 0.17             | 0.34       | 5.87    | 6.15           | 6.20           | 0.00    | 0.18          |
| <b>2019/20 Est.</b>  |     |                  |            |         |                |                |         |               |
| World 2/             |     | 112.80           | 336.47     | 165.41  | 309.37         | 354.56         | 164.73  | 95.39         |
| World Less China     |     | 93.34            | 318.37     | 66.88   | 217.87         | 245.36         | 164.64  | 68.59         |
| United States        |     | 24.74            | 96.67      | 0.42    | 58.91          | 61.77          | 45.78   | 14.28         |
| Total Foreign        |     | 88.06            | 239.81     | 164.99  | 250.46         | 292.79         | 118.95  | 81.11         |
| Major Exporters 3/   |     | 61.69            | 186.69     | 5.46    | 86.54          | 96.13          | 110.22  | 47.49         |
| Argentina            |     | 28.89            | 48.80      | 4.88    | 38.76          | 45.80          | 9.97    | 26.80         |
| Brazil               |     | 32.47            | 126.00     | 0.55    | 44.25          | 46.50          | 92.13   | 20.40         |
| Paraguay             |     | 0.32             | 9.90       | 0.02    | 3.45           | 3.75           | 6.20    | 0.29          |
| Major Importers 4/   |     | 22.14            | 21.77      | 132.86  | 121.01         | 146.90         | 0.29    | 29.57         |
| China                |     | 19.46            | 18.10      | 98.53   | 91.50          | 109.20         | 0.09    | 26.80         |
| EU-27+UK             |     | 1.61             | 2.62       | 15.66   | 16.35          | 18.06          | 0.19    | 1.64          |
| Southeast Asia       |     | 0.71             | 0.61       | 9.34    | 4.50           | 9.85           | 0.02    | 0.79          |
| Mexico               |     | 0.18             | 0.24       | 6.00    | 6.20           | 6.25           | 0.00    | 0.16          |
| <b>2020/21 Proj.</b> |     |                  |            |         |                |                |         |               |
| World 2/             | Dec | 95.46            | 362.05     | 166.33  | 321.64         | 369.72         | 168.48  | 85.64         |
|                      | Jan | 95.39            | 361.00     | 166.84  | 321.81         | 369.82         | 169.10  | 84.31         |
| World Less China     | Dec | 68.66            | 344.55     | 66.33   | 222.64         | 252.32         | 168.38  | 58.84         |
|                      | Jan | 68.59            | 341.40     | 66.84   | 222.81         | 252.12         | 169.00  | 55.72         |
| United States        | Dec | 14.25            | 113.50     | 0.41    | 59.74          | 63.51          | 59.87   | 4.76          |
|                      | Jan | 14.28            | 112.55     | 0.95    | 59.87          | 63.29          | 60.69   | 3.80          |
| Total Foreign        | Dec | 81.21            | 248.56     | 165.92  | 261.90         | 306.21         | 108.60  | 80.88         |
|                      | Jan | 81.11            | 248.46     | 165.89  | 261.93         | 306.53         | 108.41  | 80.52         |
| Major Exporters 3/   | Dec | 47.49            | 195.65     | 4.41    | 88.38          | 98.48          | 100.63  | 48.44         |
|                      | Jan | 47.49            | 193.45     | 4.41    | 88.38          | 98.48          | 100.43  | 46.44         |
| Argentina            | Dec | 26.80            | 50.00      | 4.00    | 39.00          | 46.20          | 7.00    | 27.60         |
|                      | Jan | 26.80            | 48.00      | 4.00    | 39.00          | 46.20          | 7.00    | 25.60         |
| Brazil               | Dec | 20.40            | 133.00     | 0.40    | 45.50          | 48.10          | 85.00   | 20.70         |
|                      | Jan | 20.40            | 133.00     | 0.40    | 45.50          | 48.10          | 85.00   | 20.70         |
| Paraguay             | Dec | 0.29             | 10.25      | 0.01    | 3.80           | 4.10           | 6.30    | 0.14          |
|                      | Jan | 0.29             | 10.25      | 0.01    | 3.80           | 4.10           | 6.30    | 0.14          |
| Major Importers 4/   | Dec | 29.60            | 21.29      | 134.79  | 129.44         | 156.30         | 0.38    | 29.01         |
|                      | Jan | 29.57            | 23.39      | 134.79  | 129.49         | 156.65         | 0.38    | 30.72         |
| China                | Dec | 26.80            | 17.50      | 100.00  | 99.00          | 117.40         | 0.10    | 26.80         |
|                      | Jan | 26.80            | 19.60      | 100.00  | 99.00          | 117.70         | 0.10    | 28.60         |
| EU-27+UK             | Dec | 1.64             | 2.70       | 15.40   | 16.80          | 18.51          | 0.25    | 0.98          |
|                      | Jan | 1.64             | 2.70       | 15.40   | 16.85          | 18.56          | 0.25    | 0.93          |
| Southeast Asia       | Dec | 0.80             | 0.60       | 9.78    | 4.72           | 10.27          | 0.03    | 0.88          |
|                      | Jan | 0.79             | 0.60       | 9.78    | 4.72           | 10.27          | 0.03    | 0.87          |
| Mexico               | Dec | 0.16             | 0.26       | 6.20    | 6.40           | 6.47           | 0.00    | 0.14          |
|                      | Jan | 0.16             | 0.26       | 6.20    | 6.40           | 6.47           | 0.00    | 0.14          |

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, EU-27+UK, Japan, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, Vietnam, and Thailand). Totals may not add due to rounding.

## WASDE - 608 - 29

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

| <b>2018/19</b>       |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Total | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|-------------------|---------|------------------|
| World 2/             |     | 14.20               | 233.62     | 62.82   | 230.06            | 67.73   | 12.84            |
| World Less China     |     | 14.20               | 166.30     | 62.80   | 163.66            | 66.80   | 12.84            |
| United States        |     | 0.50                | 44.28      | 0.62    | 32.85             | 12.19   | 0.37             |
| Total Foreign        |     | 13.70               | 189.34     | 62.20   | 197.21            | 55.54   | 12.48            |
| Major Exporters 3/   |     | 6.99                | 71.84      | 0.10    | 26.05             | 47.11   | 5.76             |
| Argentina            |     | 2.48                | 31.20      | 0.03    | 3.13              | 28.83   | 1.74             |
| Brazil               |     | 4.30                | 32.96      | 0.02    | 17.65             | 16.09   | 3.54             |
| India                |     | 0.22                | 7.68       | 0.05    | 5.28              | 2.19    | 0.48             |
| Major Importers 4/   |     | 1.88                | 22.02      | 38.90   | 60.16             | 0.59    | 2.06             |
| EU-27+UK             |     | 0.33                | 12.32      | 18.76   | 30.34             | 0.37    | 0.69             |
| Mexico               |     | 0.17                | 4.86       | 1.89    | 6.65              | 0.01    | 0.26             |
| Southeast Asia 5/    |     | 1.27                | 2.98       | 16.66   | 19.70             | 0.20    | 1.01             |
| <b>2019/20 Est.</b>  |     |                     |            |         |                   |         |                  |
| World 2/             |     | 12.84               | 243.08     | 62.78   | 240.96            | 67.04   | 10.70            |
| World Less China     |     | 12.84               | 170.61     | 62.73   | 169.45            | 66.03   | 10.70            |
| United States        |     | 0.37                | 46.36      | 0.58    | 34.22             | 12.77   | 0.31             |
| Total Foreign        |     | 12.48               | 196.72     | 62.20   | 206.74            | 54.27   | 10.39            |
| Major Exporters 3/   |     | 5.76                | 70.87      | 0.04    | 26.90             | 45.72   | 4.06             |
| Argentina            |     | 1.74                | 29.80      | 0.00    | 3.18              | 27.37   | 1.00             |
| Brazil               |     | 3.54                | 34.35      | 0.01    | 18.00             | 17.50   | 2.40             |
| India                |     | 0.48                | 6.72       | 0.03    | 5.72              | 0.85    | 0.66             |
| Major Importers 4/   |     | 2.06                | 23.19      | 38.65   | 61.85             | 0.58    | 1.47             |
| EU-27+UK             |     | 0.69                | 12.92      | 17.62   | 30.74             | 0.36    | 0.12             |
| Mexico               |     | 0.26                | 4.90       | 1.84    | 6.90              | 0.01    | 0.10             |
| Southeast Asia 5/    |     | 1.01                | 3.51       | 17.34   | 20.62             | 0.21    | 1.03             |
| <b>2020/21 Proj.</b> |     |                     |            |         |                   |         |                  |
| World 2/             | Dec | 10.61               | 252.85     | 62.84   | 251.05            | 66.15   | 9.10             |
|                      | Jan | 10.70               | 252.79     | 62.81   | 250.96            | 65.97   | 9.37             |
| World Less China     | Dec | 10.61               | 174.44     | 62.83   | 173.63            | 65.15   | 9.10             |
|                      | Jan | 10.70               | 174.38     | 62.80   | 173.53            | 64.97   | 9.37             |
| United States        | Dec | 0.31                | 46.91      | 0.54    | 34.75             | 12.70   | 0.32             |
|                      | Jan | 0.31                | 47.14      | 0.54    | 34.75             | 12.93   | 0.32             |
| Total Foreign        | Dec | 10.30               | 205.94     | 62.30   | 216.30            | 53.45   | 8.78             |
|                      | Jan | 10.39               | 205.65     | 62.27   | 216.21            | 53.04   | 9.05             |
| Major Exporters 3/   | Dec | 4.05                | 72.83      | 0.06    | 27.84             | 45.37   | 3.73             |
|                      | Jan | 4.06                | 72.83      | 0.06    | 27.84             | 44.97   | 4.13             |
| Argentina            | Dec | 1.00                | 29.95      | 0.00    | 3.25              | 26.70   | 1.00             |
|                      | Jan | 1.00                | 29.95      | 0.00    | 3.25              | 26.30   | 1.40             |
| Brazil               | Dec | 2.40                | 35.28      | 0.02    | 18.50             | 16.80   | 2.39             |
|                      | Jan | 2.40                | 35.28      | 0.02    | 18.50             | 16.80   | 2.39             |
| India                | Dec | 0.66                | 7.60       | 0.04    | 6.09              | 1.87    | 0.34             |
|                      | Jan | 0.66                | 7.60       | 0.04    | 6.09              | 1.87    | 0.34             |
| Major Importers 4/   | Dec | 1.34                | 23.92      | 38.98   | 62.40             | 0.53    | 1.31             |
|                      | Jan | 1.47                | 23.96      | 38.98   | 62.44             | 0.53    | 1.43             |
| EU-27+UK             | Dec | 0.12                | 13.27      | 18.05   | 31.04             | 0.30    | 0.10             |
|                      | Jan | 0.12                | 13.31      | 18.05   | 31.07             | 0.30    | 0.11             |
| Mexico               | Dec | 0.10                | 5.06       | 1.93    | 6.98              | 0.01    | 0.10             |
|                      | Jan | 0.10                | 5.06       | 1.93    | 6.98              | 0.01    | 0.10             |
| Southeast Asia 5/    | Dec | 1.04                | 3.69       | 17.30   | 20.79             | 0.22    | 1.02             |
|                      | Jan | 1.03                | 3.69       | 17.30   | 20.79             | 0.22    | 1.01             |

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/ EU-27+UK, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand. Totals may not add due to rounding.

## WASDE - 608 - 30

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

| <b>2018/19</b>       |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Total | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|-------------------|---------|------------------|
| World 2/             |     | 3.91                | 55.82      | 10.66   | 55.13             | 11.18   | 4.09             |
| World Less China     |     | 3.35                | 40.59      | 9.88    | 39.24             | 10.98   | 3.59             |
| United States        |     | 0.91                | 10.98      | 0.18    | 10.38             | 0.88    | 0.81             |
| Total Foreign        |     | 3.01                | 44.85      | 10.48   | 44.75             | 10.30   | 3.29             |
| Major Exporters 3/   |     | 0.81                | 19.74      | 0.45    | 12.28             | 7.79    | 0.93             |
| Argentina            |     | 0.27                | 7.91       | 0.00    | 2.62              | 5.27    | 0.29             |
| Brazil               |     | 0.37                | 8.18       | 0.02    | 7.17              | 1.08    | 0.33             |
| EU-27+UK             |     | 0.15                | 2.96       | 0.42    | 2.46              | 0.79    | 0.29             |
| Major Importers 4/   |     | 1.06                | 18.05      | 6.58    | 24.18             | 0.25    | 1.26             |
| China                |     | 0.57                | 15.23      | 0.78    | 15.89             | 0.20    | 0.50             |
| India                |     | 0.17                | 1.73       | 3.00    | 4.75              | 0.01    | 0.14             |
| North Africa 5/      |     | 0.22                | 0.76       | 1.81    | 2.38              | 0.04    | 0.37             |
| <b>2019/20 Est.</b>  |     |                     |            |         |                   |         |                  |
| World 2/             |     | 4.09                | 57.93      | 11.37   | 56.68             | 11.93   | 4.79             |
| World Less China     |     | 3.59                | 41.53      | 10.37   | 39.58             | 11.77   | 4.14             |
| United States        |     | 0.81                | 11.30      | 0.15    | 10.12             | 1.29    | 0.84             |
| Total Foreign        |     | 3.29                | 46.63      | 11.23   | 46.55             | 10.64   | 3.96             |
| Major Exporters 3/   |     | 0.93                | 19.94      | 0.56    | 12.14             | 7.97    | 1.31             |
| Argentina            |     | 0.29                | 7.67       | 0.00    | 2.18              | 5.40    | 0.39             |
| Brazil               |     | 0.33                | 8.50       | 0.07    | 7.39              | 1.16    | 0.35             |
| EU-27+UK             |     | 0.29                | 3.11       | 0.49    | 2.54              | 0.77    | 0.57             |
| Major Importers 4/   |     | 1.26                | 19.48      | 7.19    | 25.94             | 0.26    | 1.72             |
| China                |     | 0.50                | 16.40      | 1.00    | 17.09             | 0.16    | 0.65             |
| India                |     | 0.14                | 1.51       | 3.61    | 5.10              | 0.02    | 0.15             |
| North Africa 5/      |     | 0.37                | 1.10       | 1.89    | 2.50              | 0.09    | 0.77             |
| <b>2020/21 Proj.</b> |     |                     |            |         |                   |         |                  |
| World 2/             | Dec | 4.84                | 60.27      | 11.18   | 59.48             | 12.00   | 4.81             |
|                      | Jan | 4.79                | 60.31      | 11.18   | 59.56             | 12.00   | 4.72             |
| World Less China     | Dec | 4.19                | 42.52      | 10.08   | 40.79             | 11.85   | 4.16             |
|                      | Jan | 4.14                | 42.57      | 10.08   | 40.87             | 11.85   | 4.07             |
| United States        | Dec | 0.84                | 11.54      | 0.16    | 10.43             | 1.25    | 0.86             |
|                      | Jan | 0.84                | 11.60      | 0.16    | 10.52             | 1.25    | 0.82             |
| Total Foreign        | Dec | 4.01                | 48.73      | 11.02   | 49.05             | 10.75   | 3.95             |
|                      | Jan | 3.96                | 48.71      | 11.02   | 49.04             | 10.76   | 3.90             |
| Major Exporters 3/   | Dec | 1.31                | 20.38      | 0.59    | 12.48             | 8.31    | 1.49             |
|                      | Jan | 1.31                | 20.39      | 0.59    | 12.48             | 8.31    | 1.50             |
| Argentina            | Dec | 0.39                | 7.72       | 0.00    | 2.10              | 5.65    | 0.35             |
|                      | Jan | 0.39                | 7.72       | 0.00    | 2.10              | 5.65    | 0.35             |
| Brazil               | Dec | 0.35                | 8.75       | 0.17    | 7.70              | 1.15    | 0.42             |
|                      | Jan | 0.35                | 8.75       | 0.17    | 7.70              | 1.15    | 0.42             |
| EU-27+UK             | Dec | 0.57                | 3.19       | 0.42    | 2.64              | 0.83    | 0.71             |
|                      | Jan | 0.57                | 3.20       | 0.42    | 2.64              | 0.83    | 0.72             |
| Major Importers 4/   | Dec | 1.79                | 21.08      | 6.86    | 27.78             | 0.31    | 1.64             |
|                      | Jan | 1.72                | 21.08      | 6.86    | 27.77             | 0.32    | 1.57             |
| China                | Dec | 0.65                | 17.74      | 1.10    | 18.69             | 0.15    | 0.65             |
|                      | Jan | 0.65                | 17.74      | 1.10    | 18.69             | 0.15    | 0.65             |
| India                | Dec | 0.15                | 1.71       | 3.40    | 5.15              | 0.01    | 0.10             |
|                      | Jan | 0.15                | 1.71       | 3.40    | 5.15              | 0.01    | 0.10             |
| North Africa 5/      | Dec | 0.84                | 1.07       | 1.61    | 2.61              | 0.16    | 0.75             |
|                      | Jan | 0.77                | 1.07       | 1.61    | 2.60              | 0.16    | 0.69             |

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 EU-27+UK. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia. Totals may not add due to rounding.

## WASDE - 608 - 31

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

| Year and Quarter |           | Beef                  | Pork   | Red Meat<br>2/ | Broiler | Turkey | Total<br>Poultry 3/ | Red Meat<br>& Poultry | Egg   | Milk  |
|------------------|-----------|-----------------------|--------|----------------|---------|--------|---------------------|-----------------------|-------|-------|
|                  |           | <i>Million Pounds</i> |        |                |         |        |                     |                       |       |       |
| 2019             | Annual    | 27,155                | 27,638 | 55,015         | 43,905  | 5,818  | 50,251              | 105,266               | 9,447 | 218.4 |
| 2020             | I         | 6,929                 | 7,426  | 14,407         | 11,237  | 1,469  | 12,841              | 27,248                | 2,349 | 56.1  |
|                  | II        | 6,054                 | 6,311  | 12,417         | 10,940  | 1,369  | 12,446              | 24,863                | 2,249 | 56.0  |
|                  | III       | 7,110                 | 7,049  | 14,208         | 11,358  | 1,454  | 12,958              | 27,167                | 2,300 | 55.3  |
|                  | IV        | 7,065                 | 7,510  | 14,624         | 11,015  | 1,420  | 12,563              | 27,187                | 2,360 | 55.4  |
|                  | Annual    |                       |        |                |         |        |                     |                       |       |       |
|                  | Dec Proj. | 27,238                | 28,336 | 55,777         | 44,560  | 5,722  | 50,830              | 106,607               | 9,258 | 222.7 |
|                  | Jan Est.  | 27,158                | 28,296 | 55,656         | 44,550  | 5,712  | 50,808              | 106,464               | 9,258 | 222.9 |
| 2021             | I*        | 6,855                 | 7,300  | 14,206         | 10,940  | 1,415  | 12,485              | 26,691                | 2,300 | 56.5  |
|                  | II*       | 6,760                 | 6,705  | 13,517         | 11,130  | 1,420  | 12,685              | 26,202                | 2,300 | 57.9  |
|                  | III*      | 6,825                 | 7,050  | 13,926         | 11,495  | 1,435  | 13,075              | 27,001                | 2,360 | 56.3  |
|                  | IV*       | 6,750                 | 7,510  | 14,314         | 11,305  | 1,455  | 12,890              | 27,204                | 2,410 | 56.0  |
|                  | Annual    |                       |        |                |         |        |                     |                       |       |       |
|                  | Dec Proj. | 27,260                | 28,510 | 55,978         | 45,045  | 5,755  | 51,350              | 107,328               | 9,400 | 226.3 |
|                  | Jan Proj. | 27,190                | 28,565 | 55,963         | 44,870  | 5,725  | 51,135              | 107,098               | 9,370 | 226.7 |

\* 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<br>2/    | Barrows<br>and gilts<br>3/ | Broilers<br>4/   | Turkeys<br>5/    | Eggs<br>6/        | Milk<br>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> |
| 2019             | Annual    | 116.78          | 47.95                      | 88.6             | 89.2             | 94.0              | 18.63           |
| 2020             | I         | 118.32          | 42.52                      | 83.5             | 97.4             | 133.1             | 18.83           |
|                  | II        | 105.79          | 38.96                      | 67.0             | 103.7            | 119.6             | 15.37           |
|                  | III       | 101.74          | 40.50                      | 66.7             | 111.3            | 89.0              | 19.07           |
|                  | IV        | 108.18          | 50.75                      | 75.7             | 113.6            | 107.2             | 20.00           |
|                  | Annual    |                 |                            |                  |                  |                   |                 |
|                  | Dec Proj. | 108.46          | 43.25                      | 73.5             | 105.9            | 111.7             | 18.25           |
|                  | Jan Est.  | 108.51          | 43.18                      | 73.2             | 106.5            | 112.2             | 18.30           |
| 2021             | I*        | 113.00          | 50.00                      | 81.0             | 104.0            | 104.0             | 17.60           |
|                  | II*       | 113.00          | 53.00                      | 86.0             | 106.0            | 98.0              | 17.15           |
|                  | III*      | 115.00          | 50.00                      | 79.0             | 108.0            | 107.0             | 17.40           |
|                  | IV*       | 120.00          | 45.00                      | 78.0             | 111.0            | 121.0             | 18.40           |
|                  | Annual    |                 |                            |                  |                  |                   |                 |
|                  | Dec Proj. | 115             | 47                         | 80               | 106              | 106               | 16.60           |
|                  | Jan Proj. | 115.5           | 49.5                       | 81.0             | 107.5            | 107.5             | 17.65           |

\*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 - 608 - 32

## U.S. Meats Supply and Use

|                          |            | Beginning Production |         | Imports | Total Supply | Exports | Ending Stocks | Total Use | Per Capita |       |
|--------------------------|------------|----------------------|---------|---------|--------------|---------|---------------|-----------|------------|-------|
|                          |            | stocks               | 1/      |         |              |         |               |           |            | 2/    |
| <i>Million Pounds /4</i> |            |                      |         |         |              |         |               |           |            |       |
| Beef                     | 2019       | 662                  | 27,224  | 3,058   | 30,944       | 3,026   | 642           | 27,276    | 58.1       |       |
|                          | 2020 Est.  | Dec                  | 642     | 27,307  | 3,410        | 31,359  | 2,905         | 655       | 27,799     | 58.9  |
|                          |            | Jan                  | 642     | 27,227  | 3,375        | 31,244  | 2,935         | 690       | 27,619     | 58.6  |
|                          | 2021 Proj. | Dec                  | 655     | 27,329  | 3,135        | 31,119  | 3,080         | 650       | 27,389     | 57.8  |
|                          |            | Jan                  | 690     | 27,259  | 3,115        | 31,064  | 3,090         | 650       | 27,324     | 57.6  |
| Pork                     | 2019       | 559                  | 27,652  | 945     | 29,156       | 6,321   | 646           | 22,188    | 52.4       |       |
|                          | 2020 Est.  | Dec                  | 646     | 28,350  | 897          | 29,894  | 7,324         | 475       | 22,095     | 51.9  |
|                          |            | Jan                  | 646     | 28,310  | 912          | 29,869  | 7,314         | 460       | 22,095     | 51.9  |
|                          | 2021 Proj. | Dec                  | 475     | 28,524  | 945          | 29,944  | 7,350         | 530       | 22,064     | 51.6  |
|                          |            | Jan                  | 460     | 28,579  | 945          | 29,984  | 7,175         | 530       | 22,279     | 52.1  |
| Total Red Meat 5/        | 2019       | 1,266                | 55,108  | 4,275   | 60,649       | 9,353   | 1,330         | 49,966    | 111.9      |       |
|                          | 2020 Est.  | Dec                  | 1,330   | 55,870  | 4,600        | 61,800  | 10,250        | 1,170     | 50,381     | 112.2 |
|                          |            | Jan                  | 1,330   | 55,749  | 4,590        | 61,669  | 10,268        | 1,187     | 50,215     | 111.8 |
|                          | 2021 Proj. | Dec                  | 1,170   | 56,071  | 4,355        | 61,596  | 10,439        | 1,218     | 49,939     | 110.7 |
|                          |            | Jan                  | 1,187   | 56,056  | 4,345        | 61,588  | 10,274        | 1,218     | 50,096     | 111.1 |
| Broiler                  | 2019       | 845                  | 43,435  | 131     | 44,411       | 7,103   | 937           | 36,371    | 95.1       |       |
|                          | 2020 Est.  | Dec                  | 937     | 44,083  | 148          | 45,168  | 7,359         | 890       | 36,919     | 96.1  |
|                          |            | Jan                  | 937     | 44,073  | 145          | 45,155  | 7,399         | 835       | 36,921     | 96.1  |
|                          | 2021 Proj. | Dec                  | 890     | 44,563  | 140          | 45,593  | 7,390         | 905       | 37,298     | 96.6  |
|                          |            | Jan                  | 835     | 44,390  | 140          | 45,365  | 7,390         | 885       | 37,090     | 96.0  |
| Turkey                   | 2019       | 303                  | 5,818   | 12      | 6,133        | 639     | 233           | 5,261     | 16.0       |       |
|                          | 2020 Est.  | Dec                  | 233     | 5,722   | 21           | 5,976   | 578           | 225       | 5,173      | 15.7  |
|                          |            | Jan                  | 233     | 5,712   | 21           | 5,966   | 573           | 225       | 5,168      | 15.7  |
|                          | 2021 Proj. | Dec                  | 225     | 5,755   | 21           | 6,001   | 590           | 230       | 5,181      | 15.6  |
|                          |            | Jan                  | 225     | 5,725   | 21           | 5,971   | 590           | 230       | 5,151      | 15.5  |
| Total Poultry 6/         | 2019       | 1,153                | 49,781  | 146     | 51,080       | 7,824   | 1,175         | 42,081    | 112.5      |       |
|                          | 2020 Est.  | Dec                  | 1,175   | 50,353  | 171          | 51,698  | 8,011         | 1,122     | 42,566     | 113.2 |
|                          |            | Jan                  | 1,175   | 50,331  | 168          | 51,673  | 8,048         | 1,065     | 42,561     | 113.1 |
|                          | 2021 Proj. | Dec                  | 1,122   | 50,867  | 164          | 52,153  | 8,056         | 1,140     | 42,957     | 113.6 |
|                          |            | Jan                  | 1,065   | 50,654  | 164          | 51,883  | 8,056         | 1,120     | 42,707     | 112.9 |
| Red Meat & Poultry       | 2019       | 2,419                | 104,889 | 4,421   | 111,728      | 17,177  | 2,504         | 92,047    | 224.4      |       |
|                          | 2020 Est.  | Dec                  | 2,504   | 106,223 | 4,771        | 113,498 | 18,261        | 2,292     | 92,946     | 225.3 |
|                          |            | Jan                  | 2,504   | 106,080 | 4,758        | 113,342 | 18,316        | 2,252     | 92,775     | 225.0 |
|                          | 2021 Proj. | Dec                  | 2,292   | 106,939 | 4,519        | 113,749 | 18,495        | 2,358     | 92,896     | 224.3 |
|                          |            | Jan                  | 2,252   | 106,710 | 4,509        | 113,471 | 18,330        | 2,338     | 92,803     | 224.0 |

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 - 608 - 33

## U.S. Egg Supply and Use

|                     | 2018                 | 2019    | 2020 Proj. | 2020 Est. | 2021 Proj. | 2021 Proj. |
|---------------------|----------------------|---------|------------|-----------|------------|------------|
|                     |                      |         | Dec        | Jan       | Dec        | Jan        |
| Eggs                | <i>Million Dozen</i> |         |            |           |            |            |
| Supply              |                      |         |            |           |            |            |
| Beginning Stocks    | 23.4                 | 22.7    | 31.6       | 31.6      | 29.0       | 26.0       |
| Production          | 9,205.0              | 9,447.5 | 9,258.0    | 9,258.0   | 9,400.0    | 9,370.0    |
| Imports             | 17.8                 | 14.6    | 15.2       | 15.7      | 16.0       | 16.0       |
| Total Supply        | 9,246.2              | 9,484.8 | 9,304.8    | 9,305.3   | 9,445.0    | 9,412.0    |
| Use                 |                      |         |            |           |            |            |
| Exports             | 333.2                | 333.9   | 343.6      | 338.6     | 335.0      | 335.0      |
| Hatching Use        | 1,057.5              | 1,081.2 | 1,072.9    | 1,075.9   | 1,080.0    | 1,080.0    |
| Ending Stocks       | 22.7                 | 31.6    | 29.0       | 26.0      | 30.0       | 27.0       |
| Disappearance       |                      |         |            |           |            |            |
| Total               | 7,832.9              | 8,038.1 | 7,859.3    | 7,864.8   | 8,000.0    | 7,970.0    |
| Per Capita (number) | 287.5                | 293.6   | 285.7      | 285.9     | 289.3      | 288.2      |

## U.S. Milk Supply and Use

|                          | 2018                  | 2019  | 2020 Proj. | 2020 Est. | 2021 Proj. | 2021 Proj. |
|--------------------------|-----------------------|-------|------------|-----------|------------|------------|
|                          |                       |       | Dec        | Jan       | Dec        | Jan        |
| Milk                     | <i>Billion Pounds</i> |       |            |           |            |            |
| Production               | 217.6                 | 218.4 | 222.7      | 222.9     | 226.3      | 226.7      |
| Farm Use                 | 1.0                   | 1.0   | 1.0        | 1.0       | 1.0        | 1.0        |
| Fat Basis Supply         |                       |       |            |           |            |            |
| Beg. Commercial Stocks   | 13.4                  | 13.8  | 13.6       | 13.6      | 14.5       | 15.2       |
| Marketings               | 216.6                 | 217.4 | 221.7      | 221.9     | 225.3      | 225.7      |
| Imports                  | 6.3                   | 6.9   | 6.9        | 6.8       | 6.8        | 6.6        |
| Total Cml. Supply        | 236.2                 | 238.1 | 242.2      | 242.3     | 246.6      | 247.5      |
| Fat Basis Use            |                       |       |            |           |            |            |
| Commercial Exports       | 10.4                  | 9.1   | 9.2        | 9.2       | 9.6        | 9.7        |
| Ending Commercial Stocks | 13.8                  | 13.6  | 14.5       | 15.2      | 14.5       | 15.2       |
| CCC Donations            | 0.0                   | 0.2   | 0.3        | 0.3       | 0.0        | 0.0        |
| Domestic Commercial Use  | 212.1                 | 215.2 | 218.2      | 217.7     | 222.5      | 222.6      |
| Skim-solid Basis Supply  |                       |       |            |           |            |            |
| Beg. Commercial Stocks   | 11.8                  | 10.7  | 10.2       | 10.2      | 10.4       | 10.3       |
| Marketings               | 216.6                 | 217.4 | 221.7      | 221.9     | 225.3      | 225.7      |
| Imports                  | 5.5                   | 5.8   | 5.6        | 5.6       | 5.6        | 5.5        |
| Total Cml. Supply        | 233.8                 | 233.9 | 237.5      | 237.6     | 241.2      | 241.5      |
| Skim-solid Basis Use     |                       |       |            |           |            |            |
| Commercial Exports       | 44.6                  | 41.5  | 47.6       | 47.3      | 48.7       | 48.7       |
| Ending Commercial Stocks | 10.7                  | 10.2  | 10.4       | 10.3      | 10.2       | 10.3       |
| CCC Donations            | 0.0                   | 0.2   | 0.1        | 0.1       | 0.0        | 0.0        |
| Domestic Commercial Use  | 178.5                 | 181.9 | 179.4      | 179.9     | 182.3      | 182.4      |

CCC Donations include purchases made through the USDA Trade Mitigation program. They do not include products purchased under other programs. Dairy domestic commercial use for 2020 includes additional milk marketed but not processed. Note: Totals may not add due to rounding.

## WASDE - 608 - 34

## U.S. Dairy Prices

|                   | 2018                     | 2019   | 2020 Proj.<br>Dec | 2020 Est.<br>Jan | 2021 Proj.<br>Dec | 2021 Proj.<br>Jan |
|-------------------|--------------------------|--------|-------------------|------------------|-------------------|-------------------|
| Product Prices 1/ | <i>Dollars Per Pound</i> |        |                   |                  |                   |                   |
| Cheese            | 1.5377                   | 1.7586 | 1.925             | 1.9236           | 1.635             | 1.740             |
| Butter            | 2.2572                   | 2.2431 | 1.580             | 1.5808           | 1.570             | 1.605             |
| Nonfat Dry Milk   | 0.7945                   | 1.0419 | 1.040             | 1.0417           | 1.065             | 1.100             |
| Dry Whey          | 0.3422                   | 0.3799 | 0.360             | 0.3621           | 0.405             | 0.450             |
|                   | <i>Dollars Per Cwt</i>   |        |                   |                  |                   |                   |
| Milk Prices 2/    |                          |        |                   |                  |                   |                   |
| Class III         | 14.61                    | 16.96  | 18.20             | 18.16            | 15.60             | 16.90             |
| Class IV          | 14.23                    | 16.30  | 13.45             | 13.49            | 13.60             | 14.10             |
| All Milk 3/       | 16.27                    | 18.63  | 18.25             | 18.30            | 16.60             | 17.65             |

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 - 608 - 35

## Reliability of January Projections 1/

Note: Tables on pages 35-37 present a record of the January projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 0.7 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 1.1 percent. The average difference between the January projection and the final estimate is 3 million tons, ranging from 0 million to 8.3 million tons. The January projection has been below the estimate 29 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 |
|                         | Percent   |                                | Million Metric Tons |          |         |             |             |
| <b>WHEAT</b>            |   |                                |                     |          |         |             |             |
| Production              |   |                                |                     |          |         |             |             |
| World                   | 0.7   | 1.1                            | 3.0                 | 0.0      | 8.3     | 29          | 9           |
| U.S.                    | 0.2   | 0.3                            | 0.1                 | 0.0      | 0.3     | 16          | 11          |
| Foreign                 | 0.8   | 1.3                            | 3.0                 | 0.1      | 8.3     | 28          | 10          |
| Exports                 |   |                                |                     |          |         |             |             |
| World                   | 5.2   | 8.9                            | 5.4                 | 0.1      | 18.4    | 30          | 8           |
| U.S.                    | 5.1   | 8.7                            | 1.4                 | 0.1      | 3.9     | 20          | 18          |
| Foreign                 | 6.3   | 10.8                           | 5.2                 | 0.3      | 18.0    | 32          | 6           |
| Domestic Use            |   |                                |                     |          |         |             |             |
| World                   | 1.2   | 2.0                            | 5.2                 | 0.1      | 14.7    | 22          | 16          |
| U.S.                    | 4.6   | 7.9                            | 1.1                 | 0.0      | 3.0     | 11          | 26          |
| Foreign                 | 1.2   | 2.0                            | 5.2                 | 0.6      | 14.8    | 24          | 14          |
| Ending Stocks           |   |                                |                     |          |         |             |             |
| World                   | 4.9   | 8.3                            | 6.2                 | 0.2      | 18.1    | 27          | 11          |
| U.S.                    | 8.9   | 15.1                           | 1.5                 | 0.0      | 4.6     | 23          | 14          |
| Foreign                 | 5.3   | 9.0                            | 5.3                 | 0.1      | 16.9    | 27          | 11          |
| <b>COARSE GRAINS 2/</b> |   |                                |                     |          |         |             |             |
| Production              |   |                                |                     |          |         |             |             |
| World                   | 1.4   | 2.3                            | 11.6                | 0.0      | 37.7    | 28          | 10          |
| U.S.                    | 0.4   | 0.7                            | 0.3                 | 0.0      | 4.6     | 17          | 8           |
| Foreign                 | 1.9   | 3.2                            | 11.5                | 0.0      | 37.6    | 27          | 11          |
| Exports                 |   |                                |                     |          |         |             |             |
| World                   | 6.5   | 11.0                           | 6.4                 | 0.2      | 31.9    | 28          | 10          |
| U.S.                    | 11.9  | 20.2                           | 4.6                 | 0.2      | 13.3    | 19          | 19          |
| Foreign                 | 11.0  | 18.7                           | 6.3                 | 0.4      | 26.8    | 26          | 12          |
| Domestic Use            |   |                                |                     |          |         |             |             |
| World                   | 1.1   | 1.9                            | 8.6                 | 0.0      | 36.2    | 21          | 17          |
| U.S.                    | 3.0   | 5.1                            | 4.0                 | 0.1      | 18.8    | 16          | 22          |
| Foreign                 | 1.4   | 2.3                            | 8.6                 | 0.1      | 36.2    | 27          | 11          |
| Ending Stocks           |   |                                |                     |          |         |             |             |
| World                   | 11.1  | 18.8                           | 14.8                | 0.6      | 136.0   | 32          | 6           |
| U.S.                    | 15.1  | 25.7                           | 5.6                 | 0.0      | 24.3    | 20          | 17          |
| Foreign                 | 14.1  | 24.0                           | 13.1                | 0.1      | 143.4   | 31          | 7           |
| <b>RICE, milled</b>     |   |                                |                     |          |         |             |             |
| Production              |   |                                |                     |          |         |             |             |
| World                   | 1.6   | 2.8                            | 4.8                 | 0.0      | 13.9    | 31          | 6           |
| U.S.                    | 1.6   | 2.8                            | 0.1                 | 0.0      | 0.3     | 13          | 7           |
| Foreign                 | 1.7   | 2.8                            | 4.8                 | 0.1      | 13.9    | 32          | 6           |
| Exports                 |   |                                |                     |          |         |             |             |
| World                   | 9.0   | 15.3                           | 1.7                 | 0.0      | 6.6     | 28          | 10          |
| U.S.                    | 7.5   | 12.8                           | 0.2                 | 0.0      | 0.6     | 19          | 17          |
| Foreign                 | 10.1  | 17.1                           | 1.7                 | 0.0      | 6.2     | 27          | 11          |
| Domestic Use            |   |                                |                     |          |         |             |             |
| World                   | 1.3   | 2.3                            | 3.4                 | 0.0      | 13.9    | 27          | 11          |
| U.S.                    | 7.8   | 13.2                           | 0.2                 | 0.0      | 0.5     | 17          | 21          |
| Foreign                 | 1.4   | 2.3                            | 3.4                 | 0.0      | 13.6    | 28          | 10          |
| Ending Stocks           |   |                                |                     |          |         |             |             |
| World                   | 9.5   | 16.1                           | 5.1                 | 0.5      | 26.6    | 32          | 6           |
| U.S.                    | 20.4  | 34.7                           | 0.2                 | 0.0      | 0.6     | 20          | 15          |
| Foreign                 | 9.7   | 16.4                           | 5.1                 | 0.2      | 26.5    | 32          | 6           |

1/ Footnotes at end of table.

CONTINUED

## WASDE - 608 - 36

## Reliability of January Projections (Continued) 1/

|               | Differences between forecast and final estimate |                                |         |                            |         |                   |                   |
|---------------|---|--------------------------------|---------|----------------------------|---------|-------------------|-------------------|
|               | Root mean square error                          | 90 percent confidence interval | Average | Smallest                   | Largest | Years Below Final | Years Above Final |
| SOYBEANS      | <i>Percent</i>                                  |                                |         | <i>Million Metric Tons</i> |         |                   |                   |
| Production    |   |                                |         |                            |         |                   |                   |
| World         | 3.4   | 5.8                            | 5.0     | 0.0                        | 22.4    | 21                | 17                |
| U.S.          | 1.4   | 2.3                            | 0.6     | 0.0                        | 2.5     | 16                | 17                |
| Foreign       | 5.7   | 9.7                            | 5.1     | 0.2                        | 22.6    | 21                | 17                |
| Exports       |   |                                |         |                            |         |                   |                   |
| World         | 6.9   | 11.7                           | 3.3     | 0.1                        | 15.5    | 25                | 13                |
| U.S.          | 8.1   | 13.7                           | 1.9     | 0.1                        | 6.7     | 22                | 16                |
| Foreign       | 17.4  | 29.5                           | 3.1     | 0.0                        | 18.2    | 19                | 19                |
| Domestic Use  |   |                                |         |                            |         |                   |                   |
| World         | 2.6   | 4.4                            | 3.6     | 0.1                        | 13.0    | 21                | 17                |
| U.S.          | 3.3   | 5.6                            | 1.2     | 0.0                        | 3.6     | 25                | 13                |
| Foreign       | 3.2   | 5.4                            | 3.3     | 0.2                        | 12.7    | 22                | 16                |
| Ending Stocks |   |                                |         |                            |         |                   |                   |
| World         | 14.5  | 24.5                           | 4.0     | 0.1                        | 18.7    | 21                | 17                |
| U.S.          | 41.9  | 71.2                           | 1.9     | 0.1                        | 6.6     | 9                 | 29                |
| Foreign       | 16.6  | 28.2                           | 3.8     | 0.1                        | 17.2    | 25                | 13                |
| COTTON        | <i>Million 480-Pound Bales</i>                  |                                |         |                            |         |                   |                   |
| Production    |   |                                |         |                            |         |                   |                   |
| World         | 2.6   | 4.4                            | 2.0     | 0.0                        | 5.4     | 25                | 12                |
| U.S.          | 1.0   | 1.7                            | 0.1     | 0.0                        | 0.3     | 14                | 23                |
| Foreign       | 3.1   | 5.3                            | 2.0     | 0.0                        | 5.7     | 27                | 10                |
| Exports       |   |                                |         |                            |         |                   |                   |
| World         | 6.4   | 10.9                           | 1.7     | 0.1                        | 8.8     | 21                | 17                |
| U.S.          | 11.1  | 18.9                           | 0.8     | 0.0                        | 2.7     | 24                | 14                |
| Foreign       | 8.0   | 13.6                           | 1.3     | 0.0                        | 8.1     | 22                | 16                |
| Domestic Use  |   |                                |         |                            |         |                   |                   |
| World         | 3.9   | 6.6                            | 2.5     | 0.3                        | 18.2    | 20                | 18                |
| U.S.          | 8.4   | 14.3                           | 0.3     | 0.0                        | 0.9     | 20                | 17                |
| Foreign       | 3.9   | 6.6                            | 2.4     | 0.4                        | 17.3    | 21                | 17                |
| Ending Stocks |   |                                |         |                            |         |                   |                   |
| World         | 10.4  | 17.7                           | 4.3     | 0.1                        | 20.0    | 24                | 14                |
| U.S.          | 25.0  | 42.4                           | 0.9     | 0.2                        | 2.4     | 11                | 27                |
| Foreign       | 11.1  | 18.8                           | 4.0     | 0.2                        | 18.2    | 26                | 12                |

1/ Marketing years 1981/82 through 2019/20 for grains, soybeans (U.S. only), and cotton. There was no WASDE published in January 2019, due to a partial government shutdown, no 2018/19 forecasts were published for that month. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2018/19, and for 2019/20 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

## WASDE - 608 - 37

## Reliability of United States January Projections 1/

|                     | Differences between forecast and final estimate |                                |                            |          |         |                   |                   |
|---------------------|---|--------------------------------|----------------------------|----------|---------|-------------------|-------------------|
|                     | Root mean square error                          | 90 percent confidence interval | Average                    | Smallest | Largest | Years Below Final | Years Above Final |
| <b>CORN</b>         | <i>Percent</i>                                  |                                | <i>Million Bushels</i>     |          |         |                   |                   |
| Production          | 0.4   | 0.7                            | 12                         | 0        | 148     | 4                 | 3                 |
| Exports             | 12.5  | 21.2                           | 166                        | 3        | 513     | 18                | 20                |
| Domestic Use        | 3.0   | 5.0                            | 143                        | 6        | 574     | 17                | 21                |
| Ending Stocks       | 16.9  | 28.7                           | 223                        | 1        | 986     | 21                | 17                |
| <b>SORGHUM</b>      |   |                                |                            |          |         |                   |                   |
| Production          | 1.0   | 1.7                            | 2                          | 0        | 53      | 1                 | 3                 |
| Exports             | 17.4  | 29.5                           | 30                         | 0        | 97      | 25                | 11                |
| Domestic Use        | 18.9  | 32.1                           | 36                         | 1        | 148     | 18                | 20                |
| Ending Stocks       | 45.4  | 77.0                           | 24                         | 1        | 98      | 13                | 25                |
| <b>BARLEY</b>       |   |                                |                            |          |         |                   |                   |
| Production          | 0.8   | 1.3                            | 1                          | 0        | 11      | 17                | 4                 |
| Exports             | 23.3  | 39.6                           | 7                          | 0        | 37      | 13                | 22                |
| Domestic Use        | 7.1   | 12.1                           | 15                         | 0        | 70      | 14                | 21                |
| Ending Stocks       | 12.8  | 21.7                           | 11                         | 1        | 52      | 24                | 14                |
| <b>OATS</b>         |   |                                |                            |          |         |                   |                   |
| Production          | 0.3   | 0.6                            | 0                          | 0        | 2       | 4                 | 4                 |
| Exports             | 65.2  | 110.7                          | 1                          | 0        | 7       | 8                 | 10                |
| Domestic Use        | 5.1   | 8.7                            | 11                         | 1        | 39      | 17                | 21                |
| Ending Stocks       | 17.6  | 29.9                           | 12                         | 1        | 47      | 23                | 15                |
| <b>SOYBEAN MEAL</b> |   |                                | <i>Thousand Short Tons</i> |          |         |                   |                   |
| Production          | 3.3   | 5.6                            | 947                        | 15       | 3,117   | 25                | 13                |
| Exports             | 10.3  | 17.5                           | 677                        | 1        | 2,626   | 28                | 10                |
| Domestic Use        | 2.8   | 4.8                            | 646                        | 34       | 2,066   | 20                | 18                |
| Ending Stocks       | 34.7  | 58.8                           | 67                         | 0        | 253     | 15                | 21                |
| <b>SOYBEAN OIL</b>  |   |                                | <i>Million Pounds</i>      |          |         |                   |                   |
| Production          | 3.2   | 5.4                            | 433                        | 7        | 1,418   | 27                | 11                |
| Exports             | 24.2  | 41.0                           | 318                        | 0        | 1,325   | 22                | 14                |
| Domestic Use        | 3.5   | 6.0                            | 444                        | 25       | 1,628   | 24                | 14                |
| Ending Stocks       | 20.6  | 34.9                           | 297                        | 25       | 1,206   | 25                | 13                |
| <b>ANIMAL PROD.</b> |   |                                | <i>Million Pounds</i>      |          |         |                   |                   |
| Beef                | 3.4   | 5.8                            | 708                        | 9        | 2,111   | 24                | 13                |
| Pork                | 3.1   | 5.2                            | 404                        | 5        | 1,717   | 19                | 18                |
| Broilers            | 1.7   | 2.9                            | 389                        | 24       | 1,011   | 23                | 14                |
| Turkeys             | 2.9   | 5.0                            | 124                        | 2        | 407     | 18                | 19                |
|                     |   |                                | <i>Million Dozen</i>       |          |         |                   |                   |
| Eggs                | 1.9   | 3.3                            | 109                        | 4        | 525     | 23                | 14                |
|                     |   |                                | <i>Billion Pounds</i>      |          |         |                   |                   |
| Milk                | 1.5   | 2.5                            | 1.8                        | 0.0      | 5.7     | 20                | 16                |

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2019/20 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 2019/20. Calendar years 1982 through 2019 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2019. There was no WASDE published in January 2019, due to a partial government shutdown, so no 2018/19 forecasts were published in that month for grains, soybeans, and cotton, and no 2018 forecasts were published in that month for animal products.

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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 International Production Assessment Division (IPAD) of the Foreign Agricultural Service. IPAD is located at <https://ipad.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       |



# 2021 Agricultural Outlook Forum

## *Building on Innovation: A Pathway to Resilience*

### Thursday, February 18

|                            |  |   |   |   |   |
|----------------------------|--|---|---|---|---|
| 8:00 a.m.                  | Welcome  |   |   |   |   |
| 8:10 a.m.                  | 2021 Agricultural Economic & Foreign Trade Outlook – Chief Economist Seth Meyer                  |   |   |   |   |
| 8:45 a.m.                  | Keynote Address by Secretary of Agriculture and Congressional Leaders                            |   |   |   |   |
| 10:15 a.m.                 | Break  |   |   |   |   |
| 10:30 - 11:30 a.m.         | Discussion on Genetic Literacy   |   |   |   |   |
| 12:00 p.m.                 | Lunchtime Address by David Beasley, Executive Director – World Food Programme                    |   |   |   |   |
| <b>Concurrent Sessions</b> |  |   |   |   |   |
|                            | <b>Food Price &amp; Farm Income Outlooks</b>   | <b>U.S. Trade &amp; The Global Market Place</b>                   | <b>Supply Chain Resilience</b>  | <b>Managing Risk &amp; Ensuring Sustainability</b>                | <b>Innovation and Productivity</b>                                |
| 1:30 - 3:00 p.m.           | Food Price Outlook Current and Forecasted Trends   | U.S. Trade Agenda: Ag Trade Priorities and New Initiatives        | Adapting to the COVID 19-Crisis: Resilience from Farmer to Suppliers              | African Swine Fever Global Disruption USDA Response & Initiatives | Innovation in Agriculture Challenges and Opportunities            |
| 3:00 - 3:30 p.m.           | Break  |   |   |   |   |
| 3:30 - 5:00 p.m.           | The State of the Farm Economy: Outlook for Farm Sector Income and Agricultural Credit Conditions | China: Trends and Driving Forces of a Dynamic Agricultural Market | Resilience through Innovation: Local & Regional Food Systems Response to Covid-19 | Challenges to Livestock Market Transparency                       | Controlled Environment Agriculture Innovation on Earth and Beyond |

### Friday, February 19

|                            |  |   |  |   |  |
|----------------------------|--|---|--|---|--|
| 8:30 - 9:45 a.m.           | Morning Session – Chuck Conner (National Council of Farmer Cooperatives), Zippy Duvall (American Farm Bureau Federation), Krysta Harden (U.S. Dairy Export Council) and Rob Larew (National Farmers Union) Q&A moderated by Sara Wyant)  |   |  |   |  |
| 9:45 - 10:00 a.m.          | Break  |   |  |   |  |
| <b>Concurrent Sessions</b> |  |   |  |   |  |
|                            | <b>Commodity Outlook</b>   | <b>Innovation and Technology</b>                                      | <b>Supply Chain Resilience</b>                                 | <b>Managing Risk &amp; Ensuring Sustainability</b>                  | <b>Commodity Outlooks</b>  |
| 10:00 - 11:30 a.m.         | Grains and Oilseeds Outlook  | Precision Agriculture: Profitability and Resource Stewardship         | Ensuring Food Safety Through Science, Data and Behavior Change | Organic Outlook: Overview of Current Trends and Recent Developments | Sugar Outlook<br>Guest industry speaker<br>11:30 – 12:15                               |
| 11:30 - 1:00 p.m.          | <b>11:30 a.m. - 12:45 p.m. Data Visualization at USDA</b><br>11:30 a.m. - 12:30 p.m. .... USDA Customer Service Flexibilities During Disasters<br>12:00 - 12:45 p.m. .... Specialty Crops: Blazing a Unique Path for Specialty Crops<br>12:00 - 12:45 p.m. .... Venture Capital, Innovation, and Sustainability in Agriculture |   |  |   |  |
| 1:00 - 2:30 p.m.           | Cotton Outlook   | Connectivity in Rural America   | Food Loss and Waste in the time of COVID-19                    | Wildfire and Agriculture – Interactions and Implications            | Livestock & Poultry Outlook  |
| 2:30 - 3:00 p.m.           | Break  |   |  |   |  |
| 3:00 - 4:30 p.m.           | Dairy Outlook  | Water Quantity, Quality, and Cost: A Look at Water Science and Policy | American Agriculture, Nutrition & Community Connection         | Issues in Pest Management: Citrus Greening                          | Fostering Minority and Underserved Youth Interest in Agriculture and Natural Resources |
| <b>ADJOURN</b>             |  |   |  |   |  |

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<https://usda.library.cornell.edu/concern/publications/3t945q76s?locale=en>

For questions contact: Mirvat Sewadeh at 202-720-5447 or [msewadeh@oce.usda.gov](mailto:msewadeh@oce.usda.gov)

## **World Agricultural Supply and Demand Estimates**

**WASDE-608 – January 12, 2021**

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