



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

Report of August 10, 2018

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chairing Agency

Economic Research Service

Foreign Agricultural Service

Farm Service Agency

Agricultural Marketing Service

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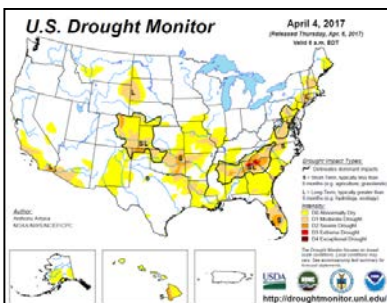
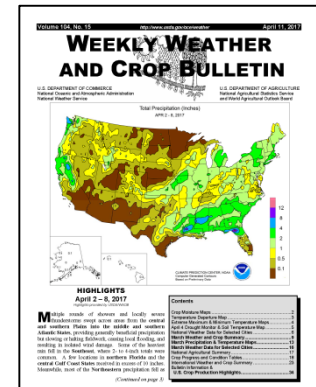
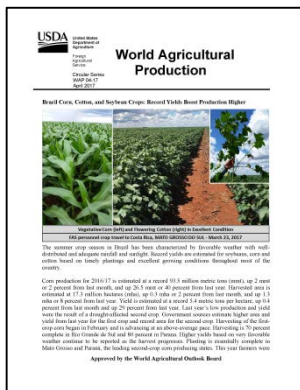
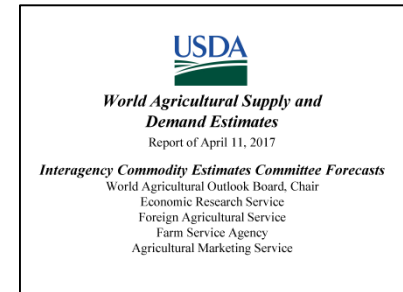
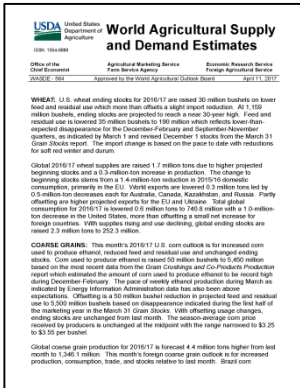
← [WASDE: World Agricultural Supply and Demand Estimates](#)

[Secretary's WASDE Briefing Slides](#) →

← [Foreign Ag Service: World Agricultural Production](#)

[Weekly Weather and Crop Bulletin](#) →

← [US Drought Monitor \(in cooperation with NOAA and NDMC\)](#)

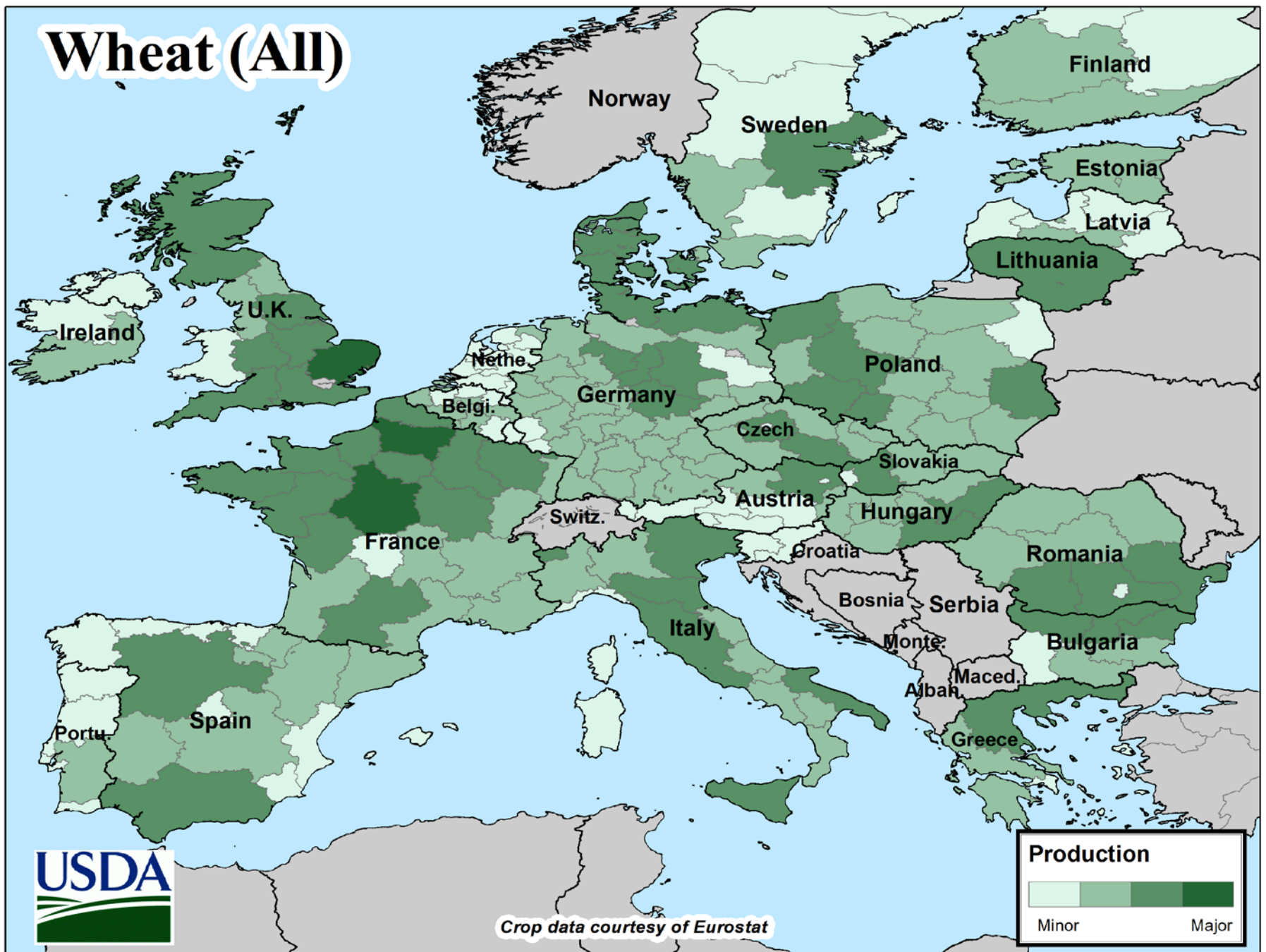


World Wheat Production

Country or Region	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
----- Million Tons -----					
World	758.0	0.1	729.6	-6.6	-28.4
United States	47.4	--	51.1	-0.1	3.7
Foreign	710.6	0.1	678.5	-6.5	-32.1
Argentina	18.0	--	19.5	--	1.5
Canada	30.0	--	32.5	--	2.5
Australia	21.3	--	22.0	--	0.7
European Union	151.7	0.1	137.5	-7.5	-14.2
Turkey	21.0	--	19.0	-1.0	-2.0
Russia	85.0	--	68.0	1.0	-17.0
Ukraine	27.0	--	25.5	--	-1.5
Kazakhstan	14.8	--	14.5	0.5	-0.3
China	129.8	--	128.0	--	-1.8
India	98.5	--	97.0	--	-1.5
Northwest Africa	10.6	--	12.4	--	1.9

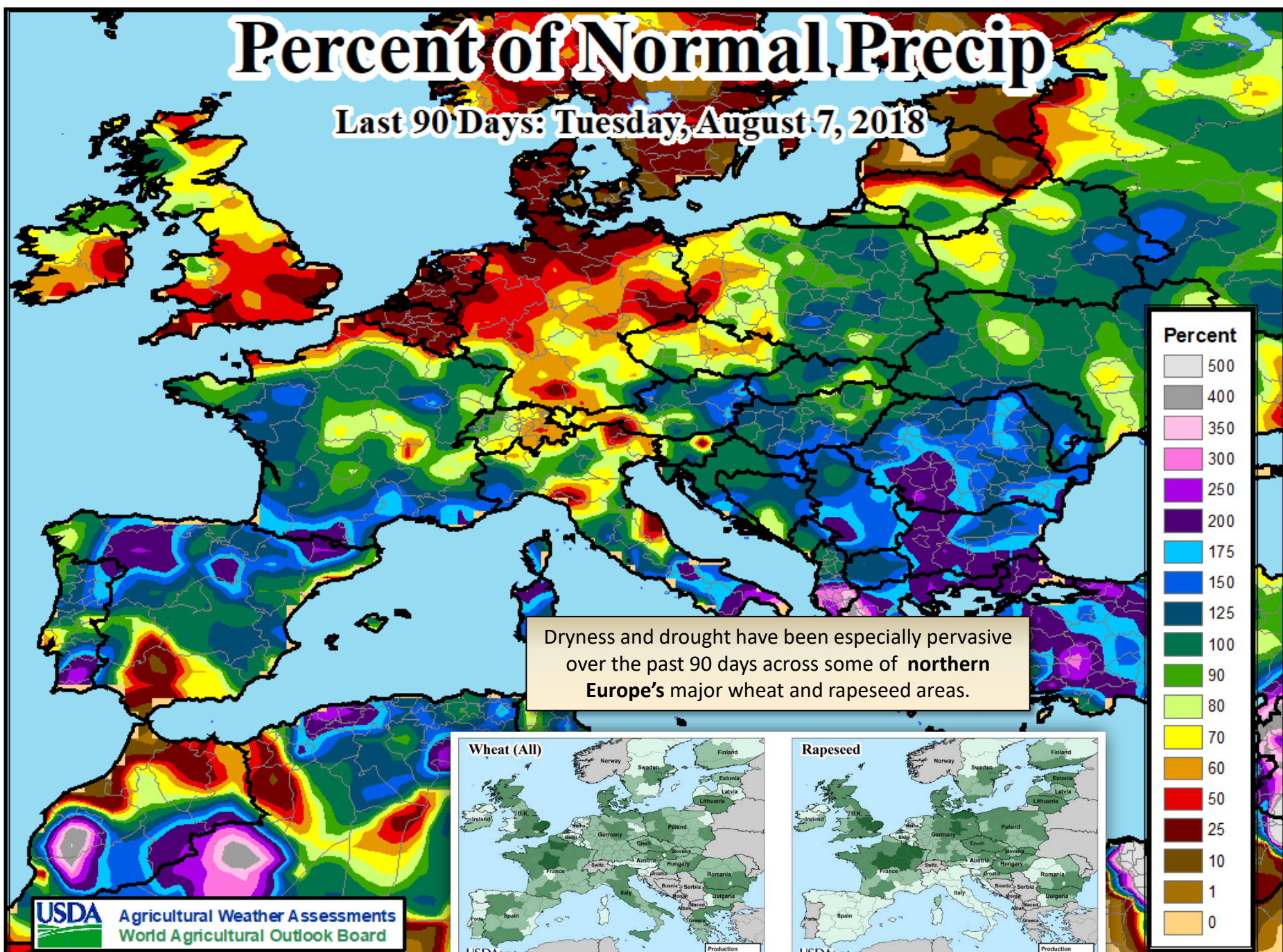
-- No change.

Wheat (All)



Percent of Normal Precip

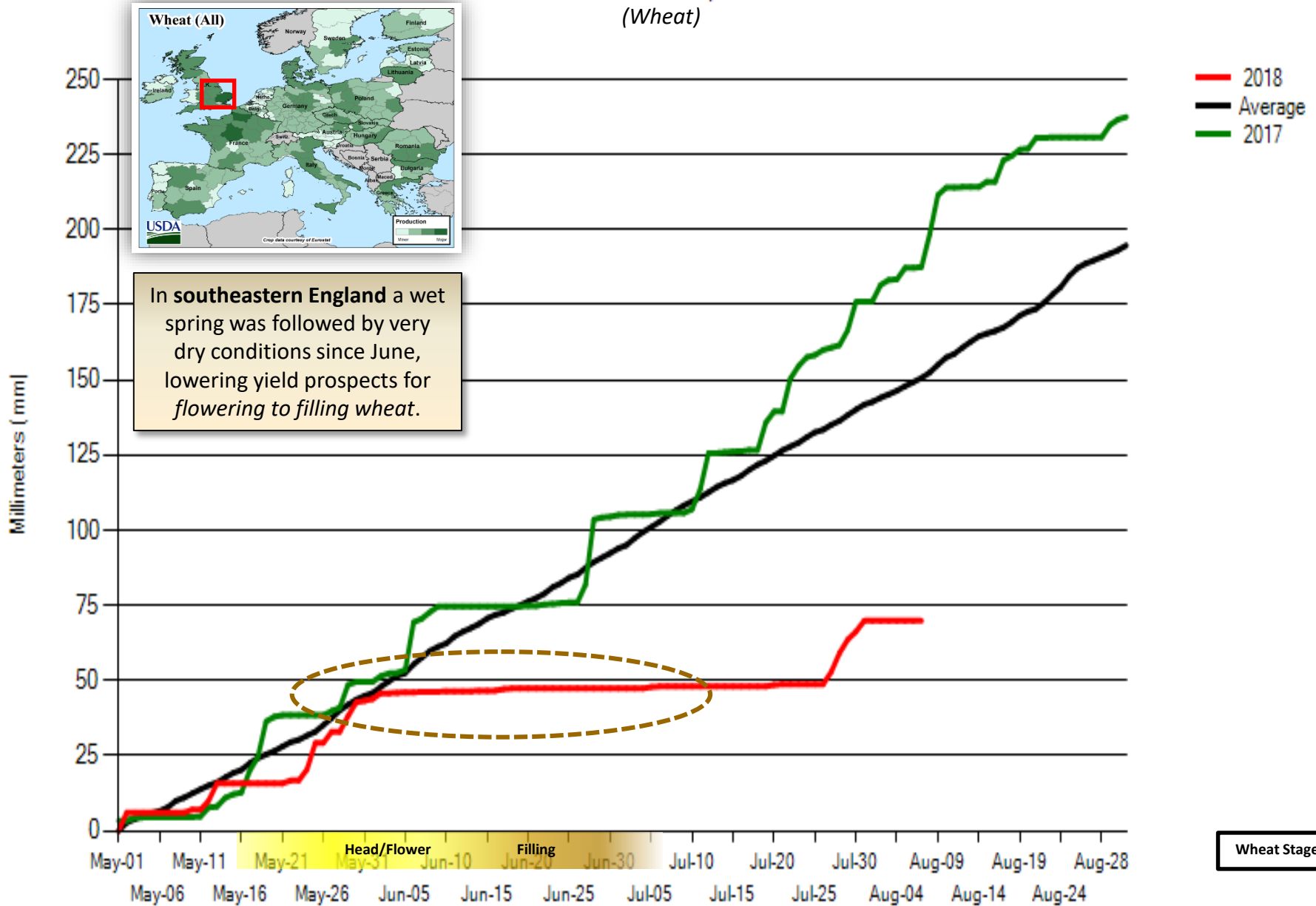
Last 90 Days: Tuesday, August 7, 2018



August 10, 2018

7 - SOUTHEAST ENGLAND

Cumulative Precipitation
(Wheat)



Northern France

Total Precipitation: Jun 1 to Aug 7
Ranked Wettest to Driest (1989-2018)

mm

in.

250

9

200

8

150

7

100

6

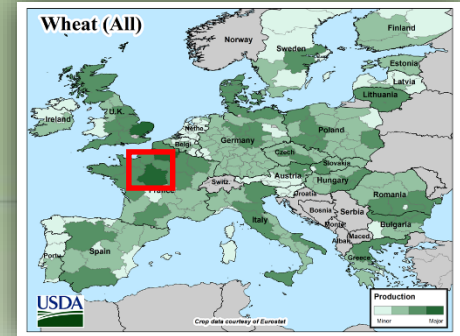
50

5

0

4

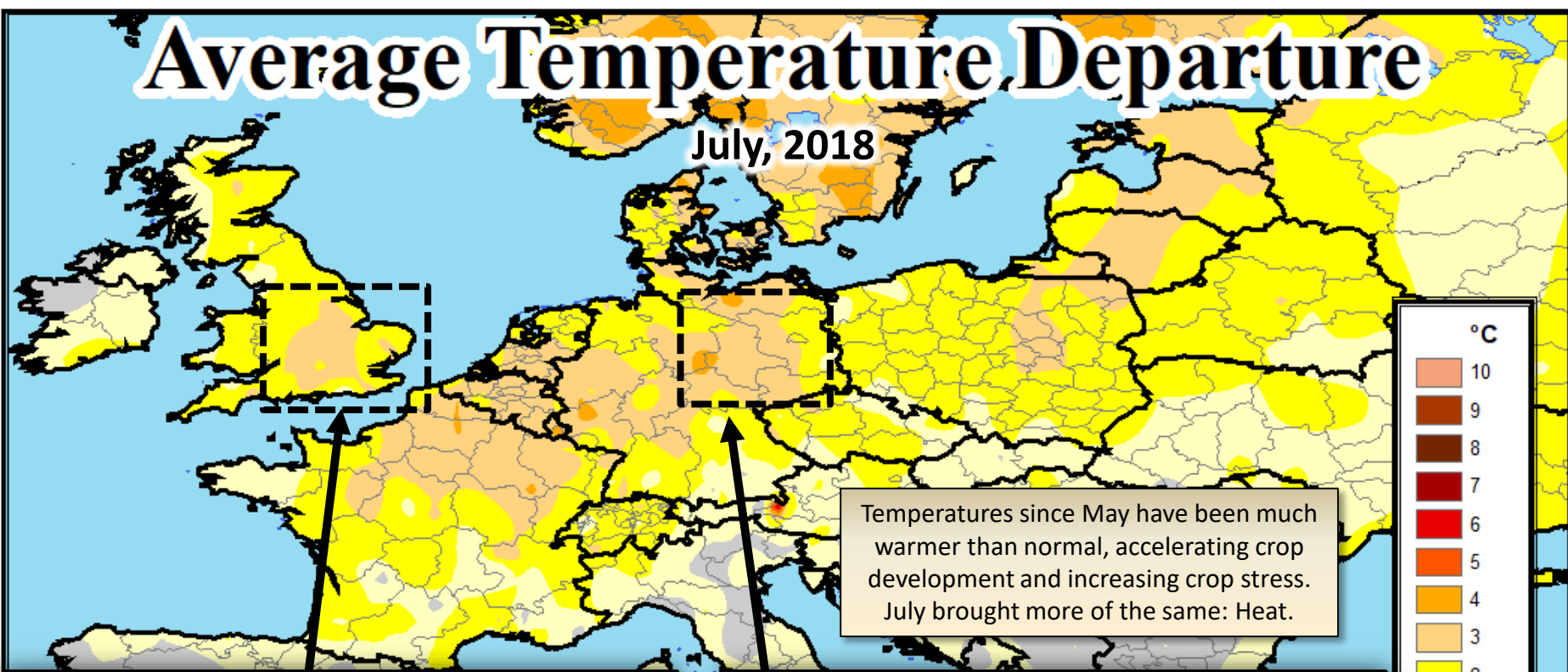
After a wet start, the summer-to-date is now the 3rd driest on record in **northern France**.



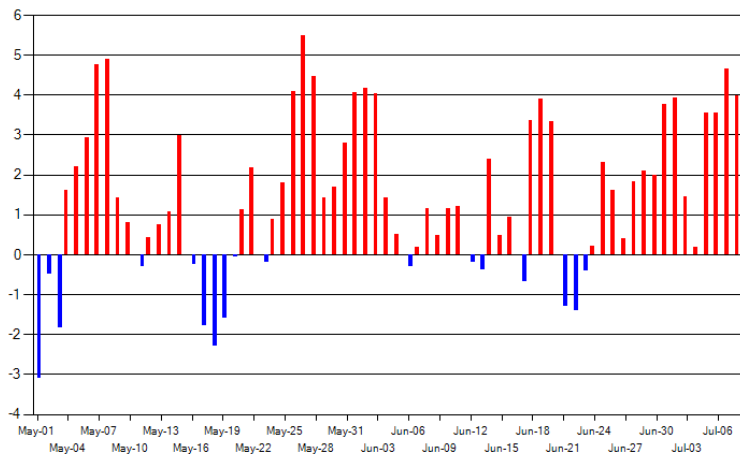
2007 2012 1997 1993 1991 2014 2011 1992 2002 2000 2009 2003 2008 1999 2005 2016 1998 2006 1994 2001 2013 1995 2010 2004 2017 2015 1990 2018 1989 1996

Average Temperature Departure

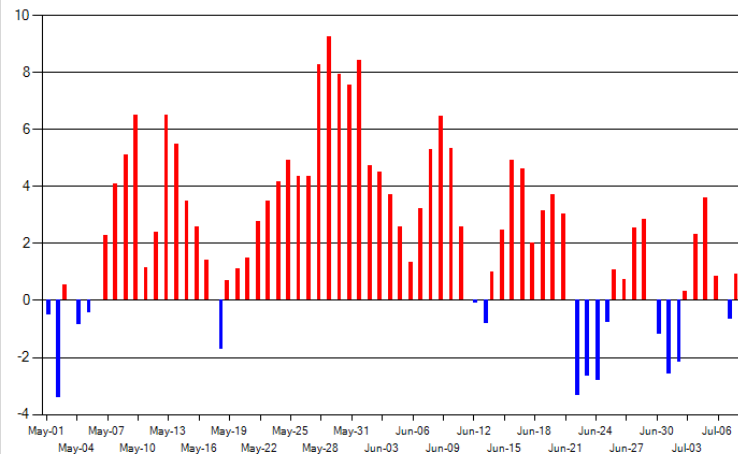
July, 2018



7 - SOUTHEAST ENGLAND
Daily Temperature Departures From Normal
May - Current



42 - NORTHEAST GERMANY
Daily Temperature Departures From Normal
May - Current

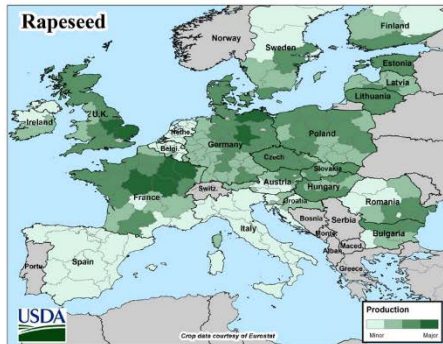
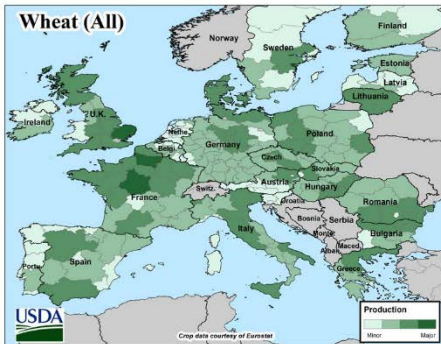
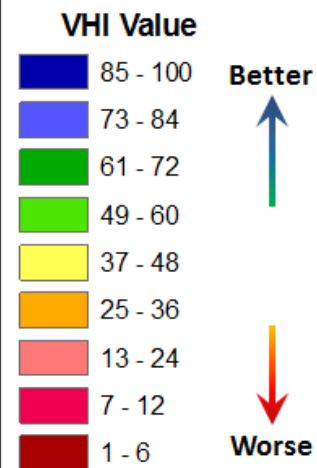


August 10, 2018

Vegetation Health Index

July 8, 2018

During July, into August, drought has continued to afflict
filling to maturing wheat and rapeseed in **northern Europe**
outside of **Poland**, where much-needed rain fell.

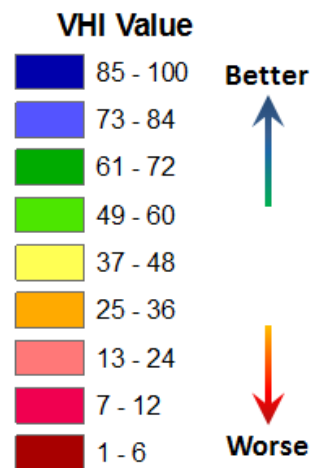


August 10, 2018

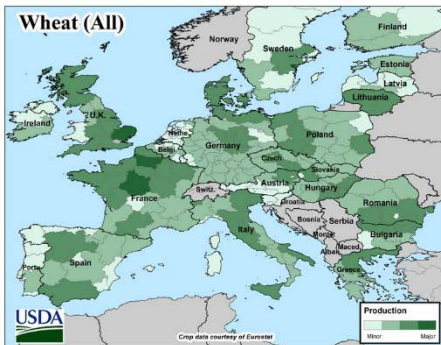
Vegetation Health Index

August 6, 2018

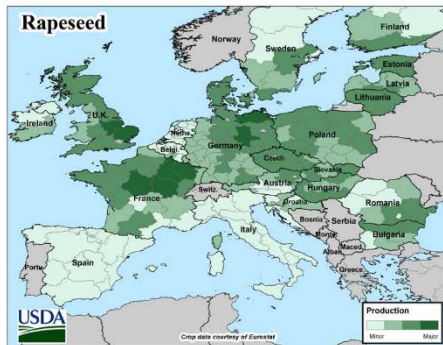
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Wheat (All)



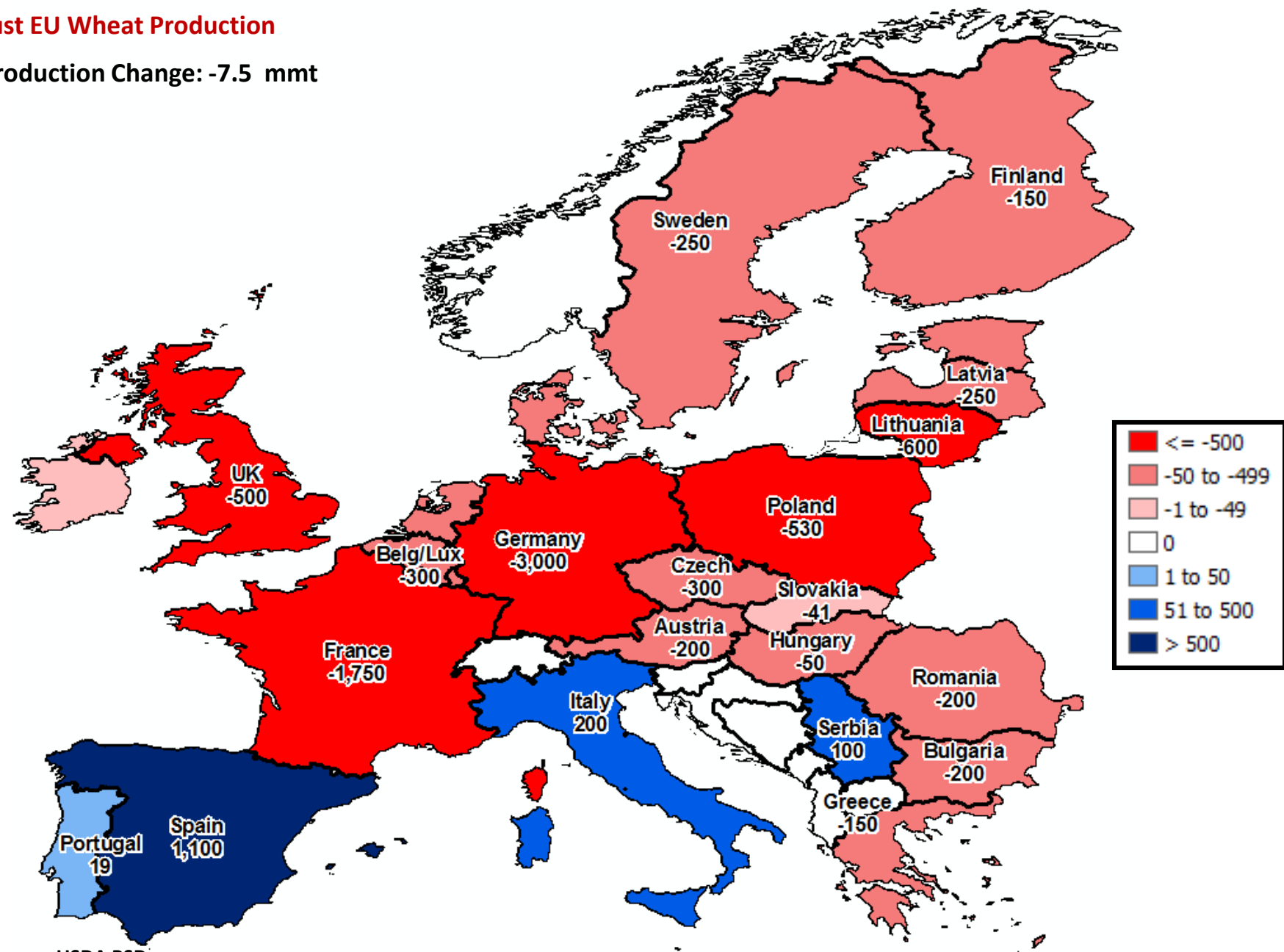
Rapeseed



August 10, 2018

August EU Wheat Production

EU Production Change: -7.5 mmt



Data Source: USDA PSD

World Wheat Supply and Use

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
----- Million Tons -----					
Beginning stocks	257.2	-0.1	273.1	-0.4	15.9
Production	758.0	0.1	729.6	-6.6	-28.4
Total Supply	1,015.2	**	1,002.7	-7.1	-12.5
Feed use	145.2	0.6	138.5	-3.9	-6.7
Total use	742.1	0.4	743.7	-5.1	1.6
Trade	182.6	0.8	183.9	-1.6	1.2
Ending Stocks	273.1	-0.4	259.0	-1.9	-14.1

** Rounds to zero.

U.S. Wheat Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
Planted area (million acres)	46.0	--	47.8	--	1.8
Harvested area (million acres)	37.6	--	39.6	**	2.0
Yield (bushels per acre)	46.3	--	47.4	-0.1	1.1
----- Million bushels -----					
Beginning stocks	1,181	--	1,100	--	-80
Production	1,741	--	1,877	-5	136
Imports	157	--	135	--	-22
Total supply	3,079	--	3,112	-5	33
Food use	964	1	970	5	6
Seed	64	--	62	--	-2
Feed and residual	48	-1	120	-10	72
Domestic use	1,077	--	1,152	-5	75
Exports	901	--	1,025	50	124
Total use	1,978	--	2,177	45	199
Ending stocks	1,100	--	935	-50	-165
----- Percent -----					
Stocks to use ratio	55.6	--	43.0	-3.2	-12.7
----- Dollars per bushel -----					
Average market price	4.73	--	4.60/5.60	0.10	0.37

-- No change. ** Rounds to zero.

August 10, 2018

World Rice Production

Country or Region	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
----- Million Tons -----					
World	488.5	-0.1	487.6	-0.2	-1.0
United States	5.7	--	6.7	-0.1	1.0
Foreign	482.9	-0.1	480.9	-0.2	-2.0
Argentina	0.9	--	0.8	--	**
Brazil	8.1	--	8.0	--	-0.1
Egypt	4.3	--	3.3	--	-1.0
Bangladesh	32.7	--	34.7	--	2.1
Burma	13.2	--	13.4	--	0.2
Cambodia	5.4	--	5.5	--	0.1
China	146.0	--	142.2	--	-3.8
India	110.0	--	109.0	--	-1.0
Indonesia	37.0	--	37.3	--	0.3
Japan	7.6	--	7.6	--	**
Sri Lanka	2.5	--	2.6	--	0.1
Pakistan	7.5	--	7.4	--	-0.1
Philippines	12.3	--	12.4	--	**
Thailand	20.4	--	21.2	--	0.8
Vietnam	28.9	--	29.1	--	0.1

-- No change. ** Rounds to zero.

World Rice Supply and Use

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
----- Million Tons -----					
Beginning stocks	136.8	**	143.8	**	7.0
Production	488.5	-0.1	487.6	-0.2	-1.0
Total Supply	625.3	-0.1	631.4	-0.3	6.1
Total use	481.5	**	487.8	-0.1	6.3
Trade	48.3	-0.1	49.3	**	1.0
Ending Stocks	143.8	**	143.6	-0.2	-0.2

** Rounds to zero.

U.S. Rice Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
Planted area (million acres)	2.46	--	2.84	--	0.38
Harvested area (million acres)	2.37	--	2.80	--	0.43
Yield (bushels per acre)	7,507	--	7,523	-76.0	16
----- Million cwt -----					
Beginning stocks	46.0	--	34.8	2.5	-11.3
Production	178.2	--	210.9	-2.1	32.6
Imports	27.0	--	27.0	--	--
Total supply	251.3	--	272.6	0.4	21.4
Domestic use	130.0	1.0	131.0	3.0	1.0
Exports	86.5	-3.5	98.0	-4.0	11.5
Total use	216.5	-2.5	229.0	-1.0	12.5
Ending stocks	34.8	2.5	43.6	1.4	8.9
----- Percent -----					
Stocks to use ratio	16.1	1.3	19.1	0.7	3.0
----- Dollars per cwt -----					
Average market price	12.50	-0.10	11.40/12.40	-0.20	-0.60

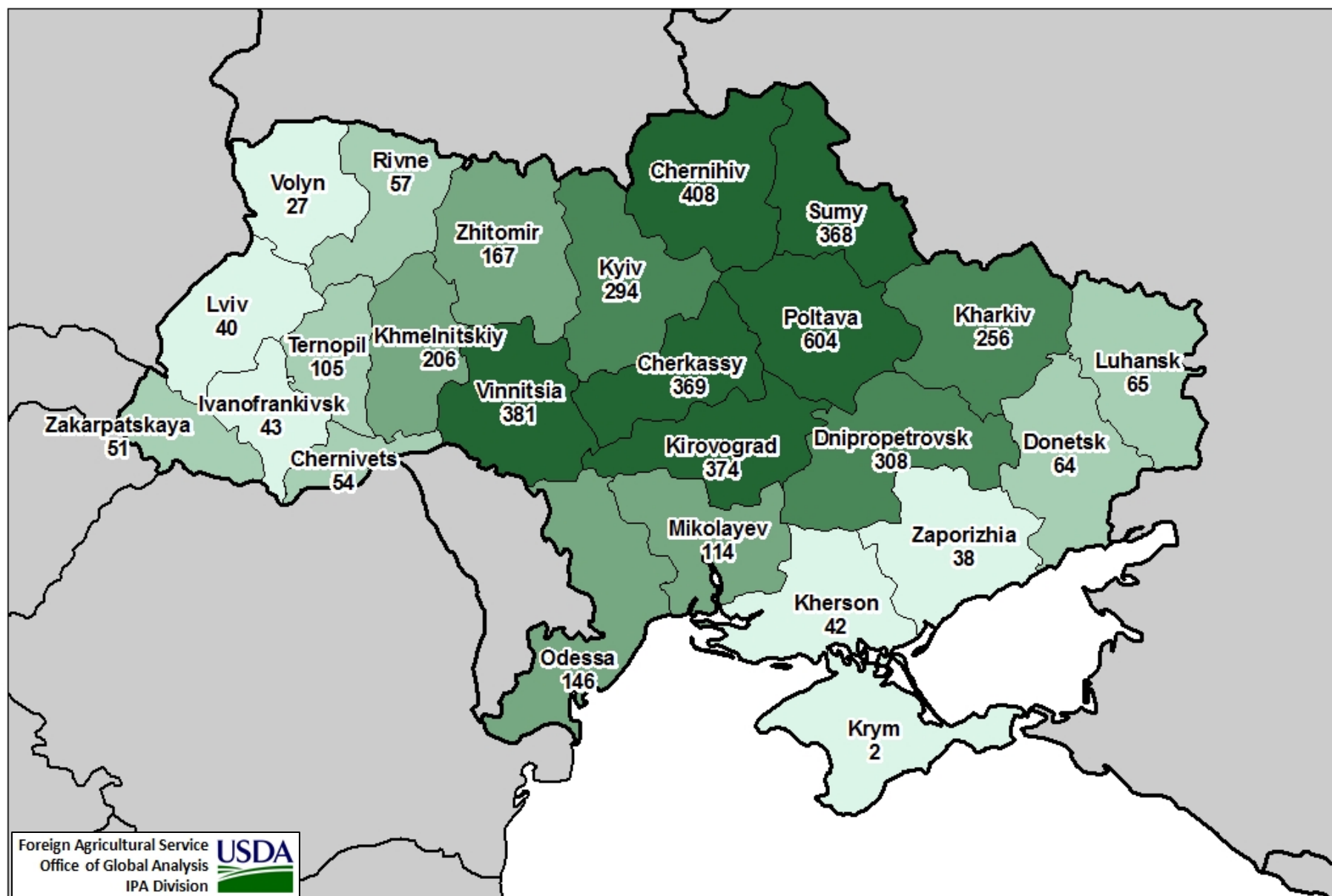
-- No change.

World Corn Production

Country or Region	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
----- Million Tons -----					
World	1,033.3	-0.4	1,061.1	6.8	27.8
United States	371.0	--	370.5	9.1	-0.4
Foreign	662.3	-0.4	690.5	-2.3	28.2
Argentina	33.0	--	41.0	--	8.0
Brazil	83.0	-0.5	94.5	-1.5	11.5
Mexico	26.8	--	26.0	--	-0.8
Canada	14.1	--	14.8	--	0.7
European Union	62.3	0.1	59.8	-1.7	-2.5
Serbia	4.0	--	6.6	0.6	2.6
FSU-12	42.1	--	47.7	1.2	5.6
Ukraine	24.1	--	31.0	1.0	6.9
Russia	13.2	--	12.0	--	-1.2
South Africa	13.8	--	13.5	-0.5	-0.3
China	215.9	--	225.0	--	9.1
India	26.9	--	26.0	--	-0.9

-- No change.

Ukraine Corn: 2018 Planted Area (1,000 hectares)



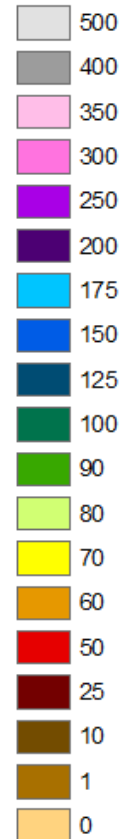
Source: State Statistical Service of Ukraine

August 10, 2018

30-Day Pct of Normal Rainfall

As of: August 7, 2018

Percent



Rain during July and early August has been well distributed across Ukraine's corn areas.

Corn

August 10, 2018

Vegetation Health Index

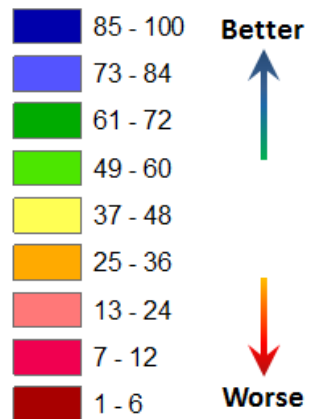
August 6, 2018

Major Corn Areas

The current VHI shows **excellent conditions in Ukraine corn areas**, supporting record yields.

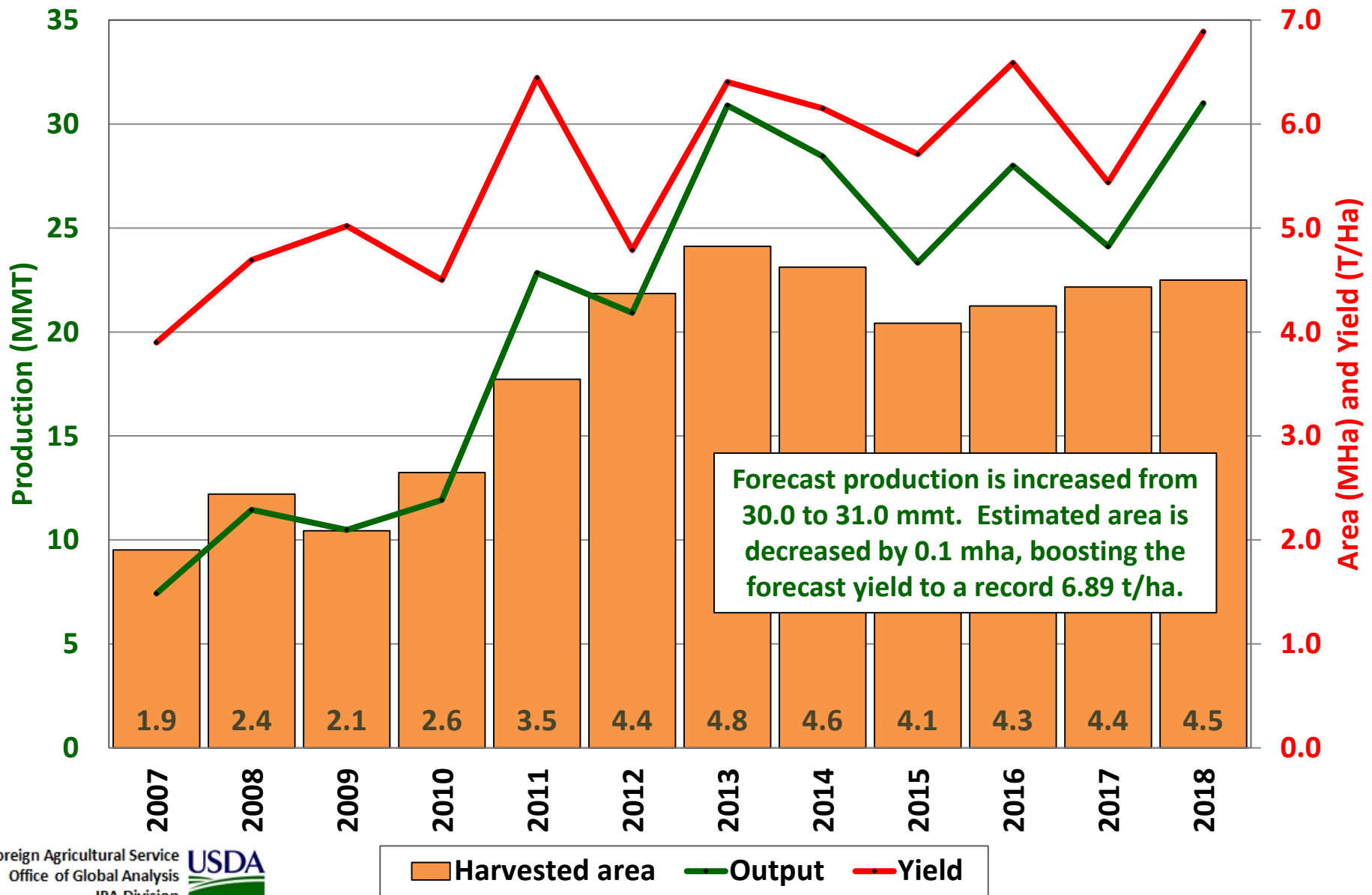
Corn

VHI Value

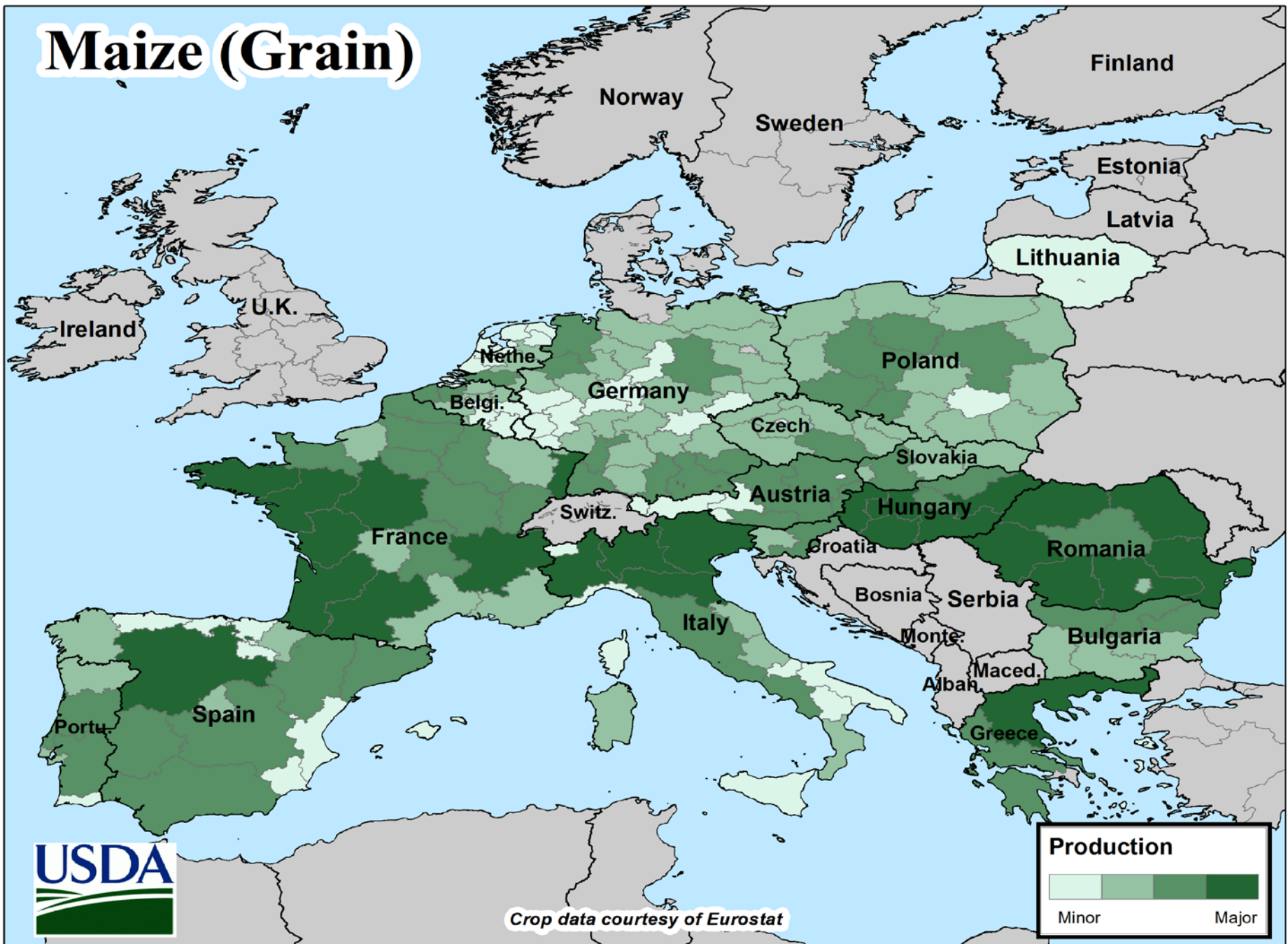


August 10, 2018

Ukraine Corn: Estimated Area, Yield, and Production

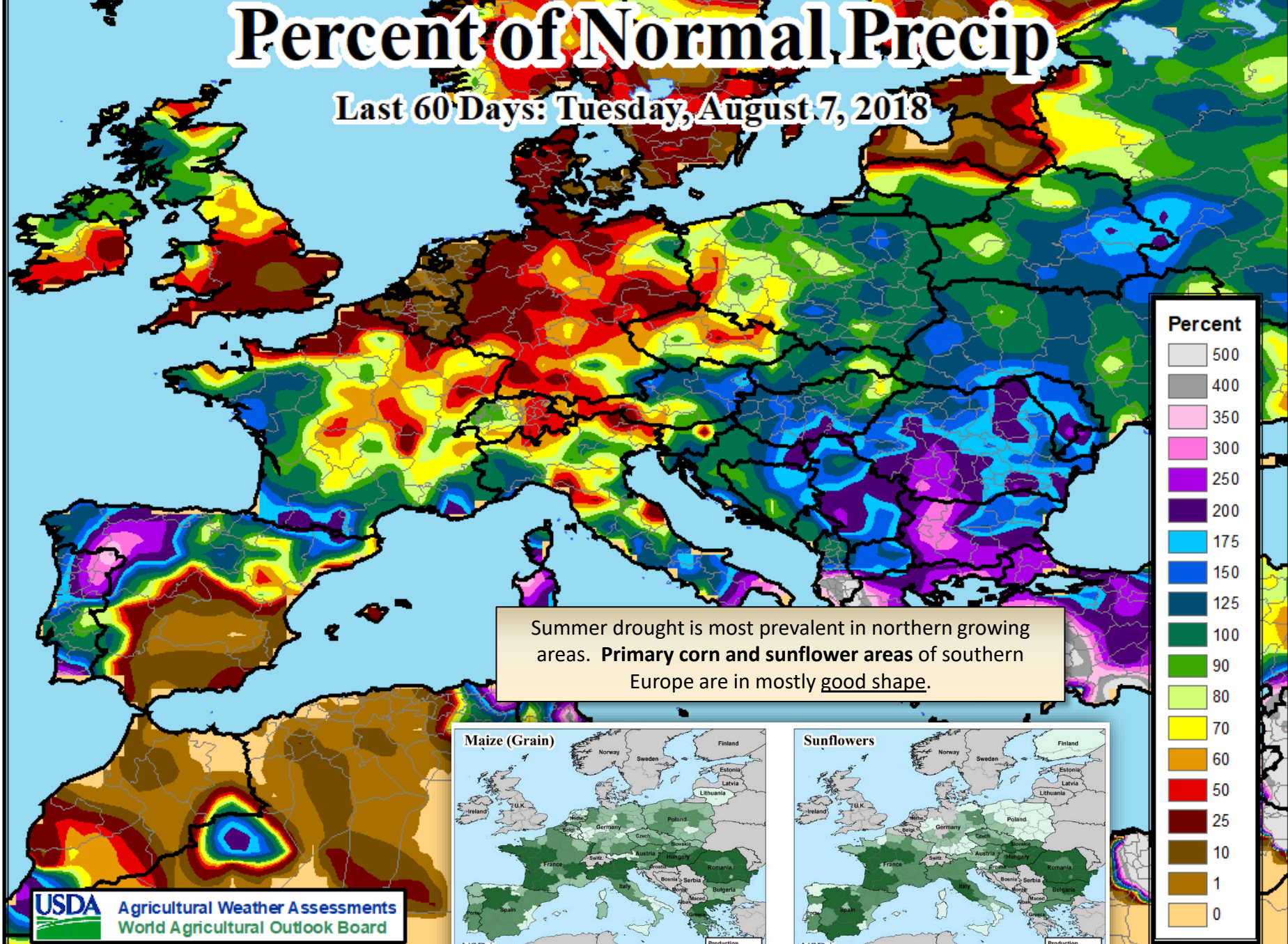


Maize (Grain)



Percent of Normal Precip

Last 60 Days: Tuesday, August 7, 2018

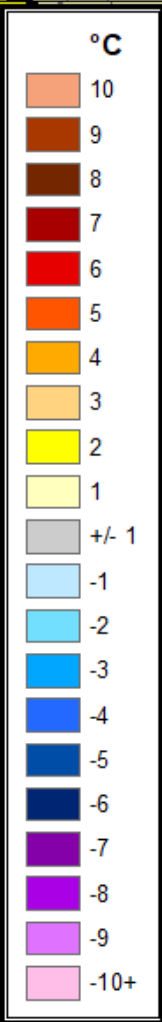


August 10, 2018

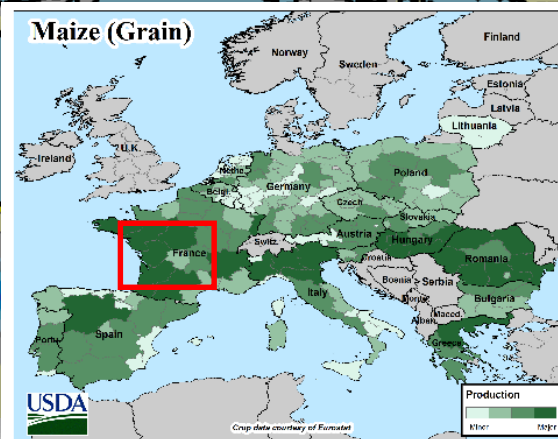
Average Temperature Departure

July, 2018

Most primary corn and sunflower areas avoided heat during the critical month of July, though some high temperatures hit later-developing corn in France.

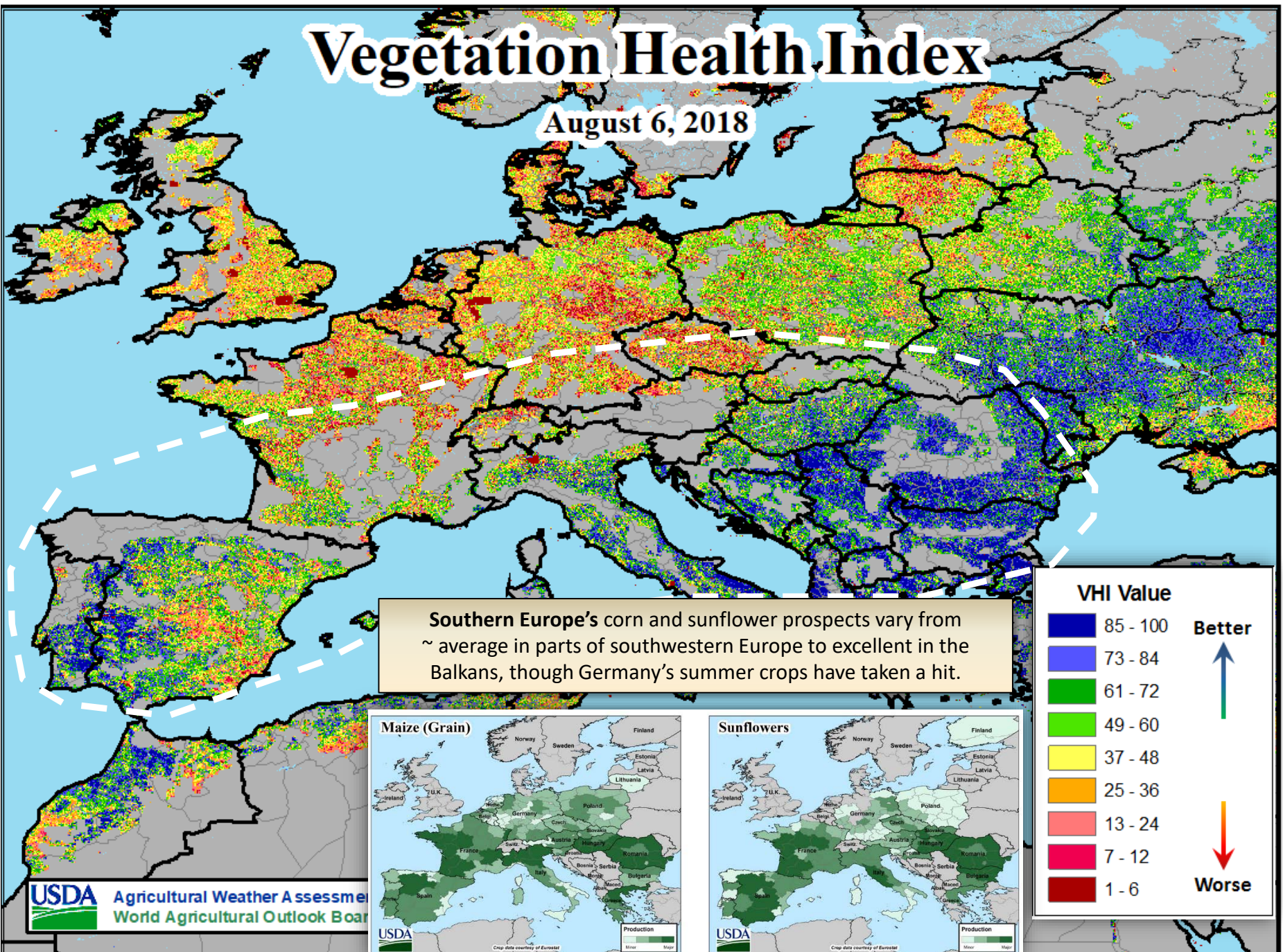


Maize (Grain)



Vegetation Health Index

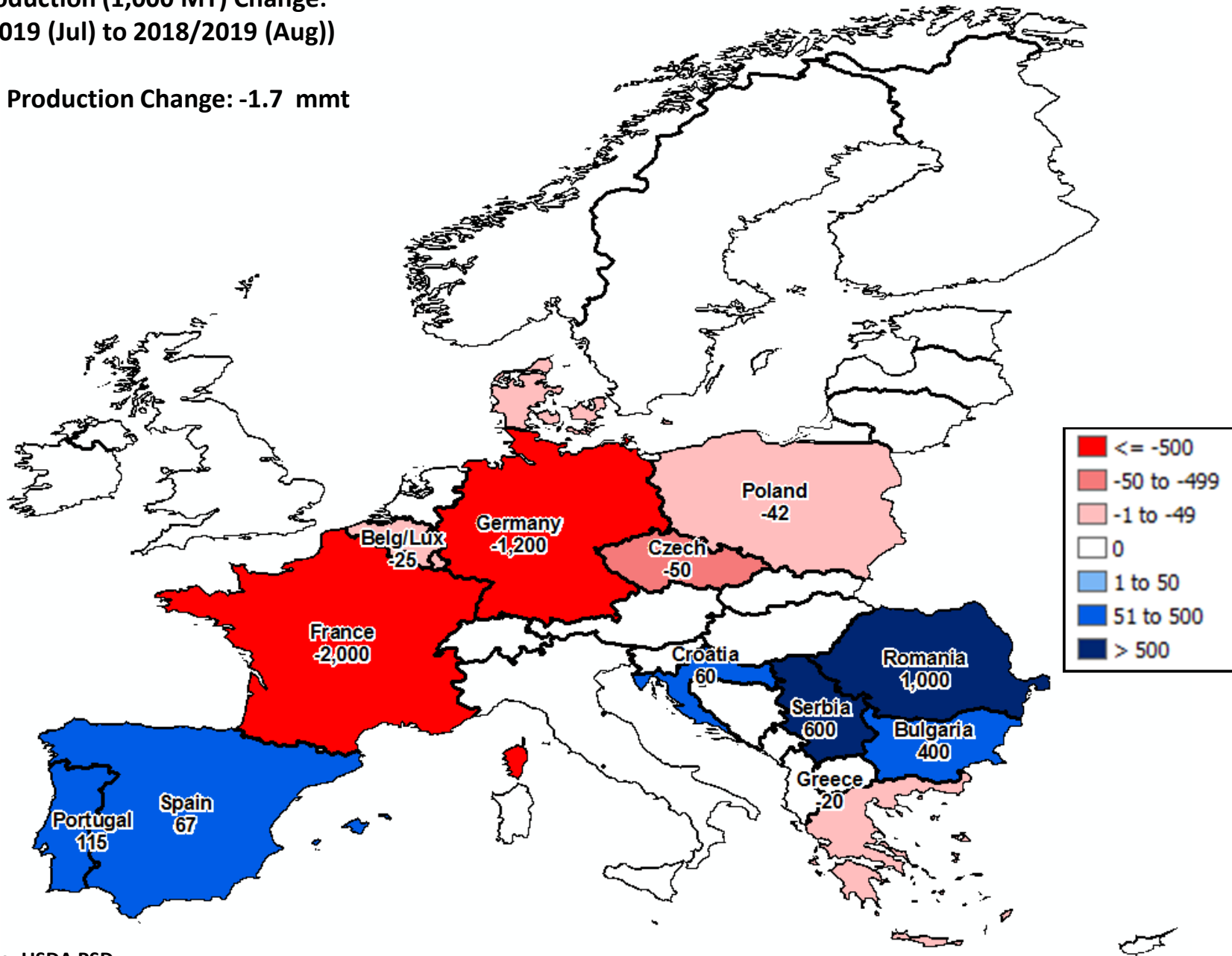
August 6, 2018



August 10, 2018

Corn Production (1,000 MT) Change:
(2018/2019 (Jul) to 2018/2019 (Aug))

EU Corn Production Change: -1.7 mmt



Data Source: USDA PSD

World Corn Supply and Use

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
----- Million Tons -----					
Beginning stocks	227.8	0.2	193.3	1.6	-34.5
Production	1,033.3	-0.4	1,061.1	6.8	27.8
Total Supply	1,261.1	-0.3	1,254.4	8.3	-6.7
Feed use	650.7	1.3	671.4	4.7	20.7
Total use	1,067.8	-1.9	1,098.9	4.8	31.1
Trade	147.5	-3.0	159.6	1.8	12.1
Ending Stocks	193.3	1.6	155.5	3.5	-37.8

U.S. Corn Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
Planted area (million acres)	90.2	--	89.1	--	-1.0
Harvested area (million acres)	82.7	--	81.8	--	-0.9
Yield (bushels per acre)	176.6	--	178.4	4.4	1.8
<i>----- Million bushels -----</i>					
Beginning stocks	2,293	--	2,027	--	-266
Production	14,604	--	14,586	356	-18
Imports	40	--	50	--	10
Total supply	16,937	--	16,664	356	-274
Feed and residual	5,450	--	5,525	100	75
Food, seed, and industrial	7,060	--	7,105	--	45
Ethanol	5,600	--	5,625	--	25
Domestic use	12,510	--	12,630	100	120
Exports	2,400	--	2,350	125	-50
Total use	14,910	--	14,980	225	70
Ending stocks	2,027	--	1,684	131	-344
<i>----- Percent -----</i>					
Stocks to use ratio	13.6	--	11.2	0.7	-2.4
<i>----- Dollars per bushel -----</i>					
Average market price	3.35/3.45	--	3.10/4.10	-0.20	0.20

-- No change.

World Soybean Production

Country or Region	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
----- Million Tons -----					
World	336.7	--	367.1	7.6	30.4
United States	119.5	--	124.8	7.5	5.3
Foreign	217.2	--	242.3	0.1	25.1
Argentina	37.0	--	57.0	--	20.0
Brazil	119.5	--	120.5	--	1.0
Paraguay	10.0	--	9.8	--	-0.2
Canada	8.0	--	7.3	--	-0.7
India	8.4	--	10.8	--	2.5
China	14.2	--	14.5	--	0.3

-- No change.

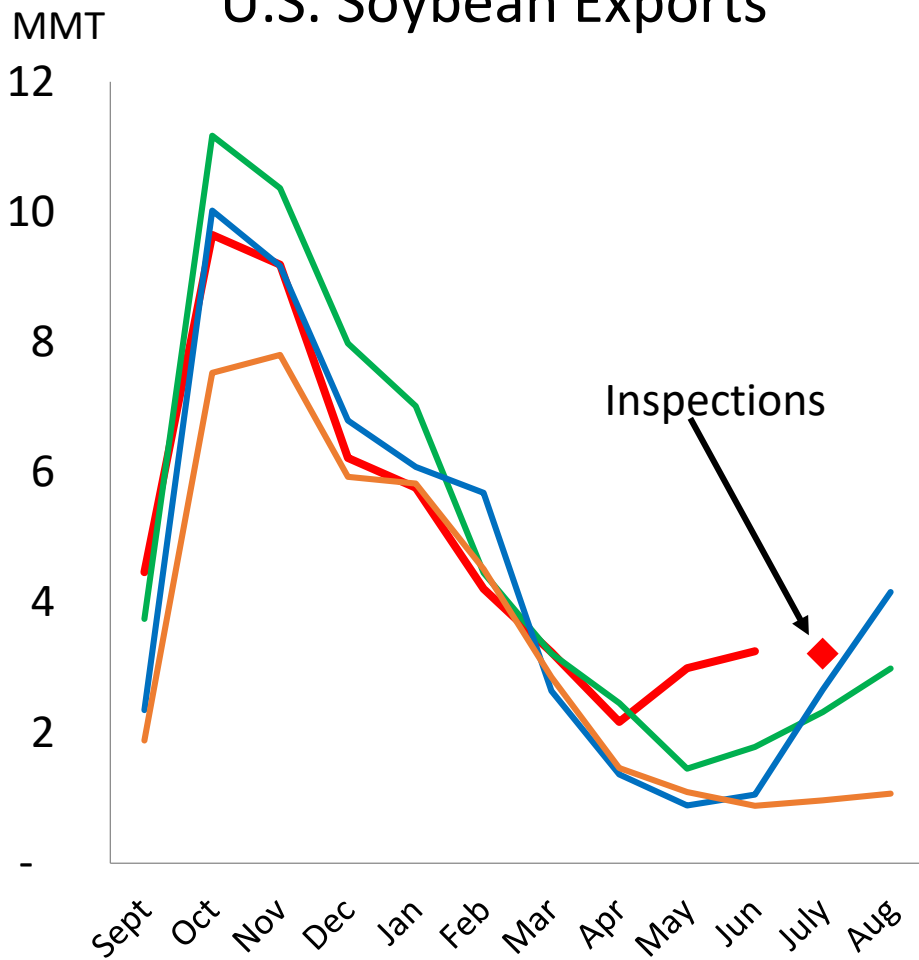
World Soybean Supply and Use

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
----- Million Tons -----					
Beginning stocks	96.7	--	95.6	-0.4	-1.1
Production	336.7	--	367.1	7.6	30.4
Total Supply	433.4	--	462.7	7.2	29.3
Crush	294.4	-1.9	308.7	-0.6	14.3
Total use	337.5	-1.9	353.6	-0.6	16.1
Trade	153.7	1.5	158.0	0.6	4.3
Ending Stocks	95.6	-0.4	105.9	7.7	10.3
Addendum					
Beginning stocks					
Argentina plus Brazil	61.9	--	55.0	0.6	-7.0
Imports*					
China	96.0	-1.0	95.0	--	-1.0

*From all sources.

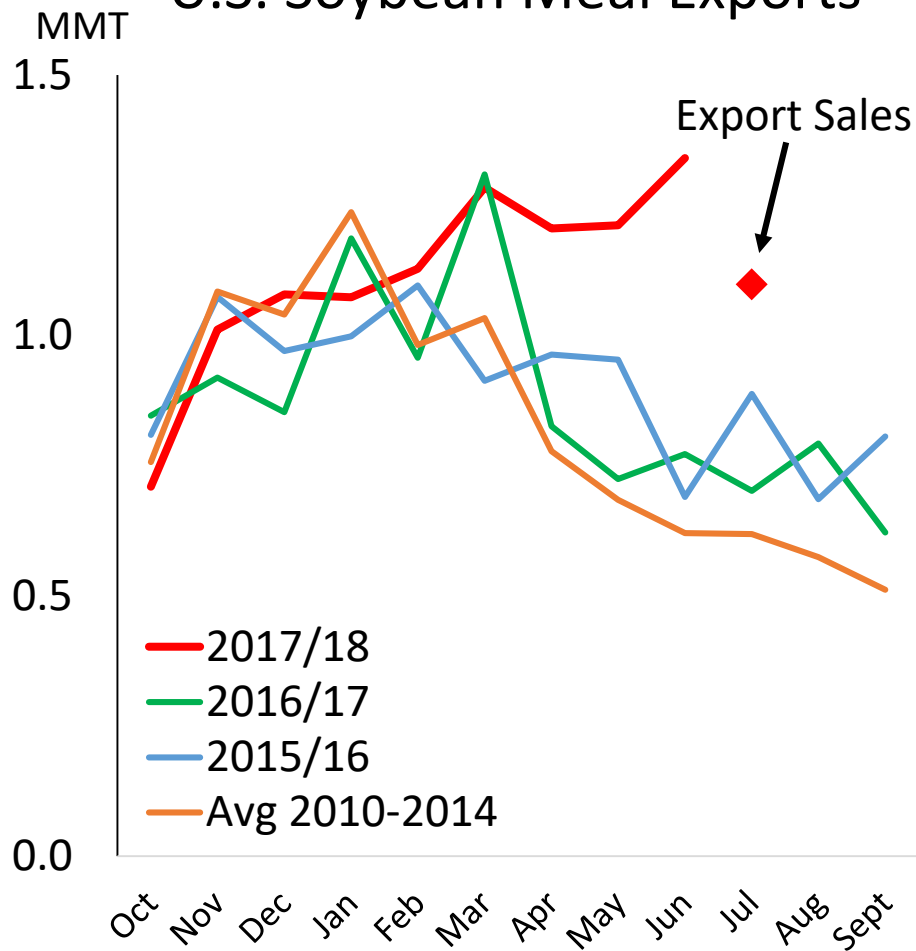
-- No change.

U.S. Soybean Exports



Source: USDA

U.S. Soybean Meal Exports



U.S. Soybeans Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
Planted area (million acres)	90.1	--	89.6	--	-0.6
Harvested area (million acres)	89.5	--	88.9	--	-0.7
Yield (bushels per acre)	49.1	--	51.6	3.1	2.6
----- Million bushels -----					
Beginning stocks	302	--	430	-35	128
Production	4,392	--	4,586	276	194
Imports	22	--	25	--	3
Total supply	4,715	--	5,040	241	325
Crush	2,040	10	2,060	15	20
Seed and Residual	136	--	136	1	0
Domestic use	2,176	10	2,196	16	20
Exports	2,110	25	2,060	20	-50
Total use	4,286	35	4,256	36	-30
Ending stocks	430	-35	785	205	355
----- Percent -----					
Stocks to use ratio	10.0	-0.9	18.4	4.7	8.4
----- Dollars per bushel -----					
Average market price	9.35	--	7.65/10.15	-0.35	-0.45

-- No change.

World Cotton Production

Country or Region	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
----- Million bales -----					
World	123.5	-0.2	120.5	0.4	-3.0
United States	20.9	--	19.2	0.7	-1.7
Foreign	102.6	-0.2	101.3	-0.3	-1.3
Argentina	0.8	--	1.0	0.2	0.2
Brazil	9.2	--	9.5	--	0.3
Turkey	4.0	--	4.5	0.2	0.5
Australia	4.7	-0.2	3.6	-0.2	-1.2
China	27.5	--	26.5	--	-1.0
India	29.0	--	28.7	--	-0.3
Pakistan	8.2	--	8.5	--	0.3
Uzbekistan	4.0	--	3.3	-0.5	-0.7
Turkmenistan	1.4	--	1.3	-0.1	-0.1
African Franc Zone	5.2	--	5.3	--	0.1

-- No change.

Cotton Areas

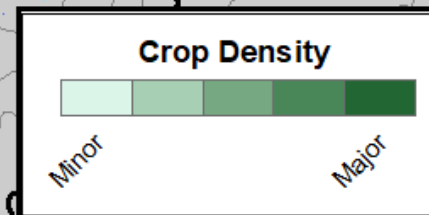
Kazakhstan

Uzbekistan

Turkmenistan

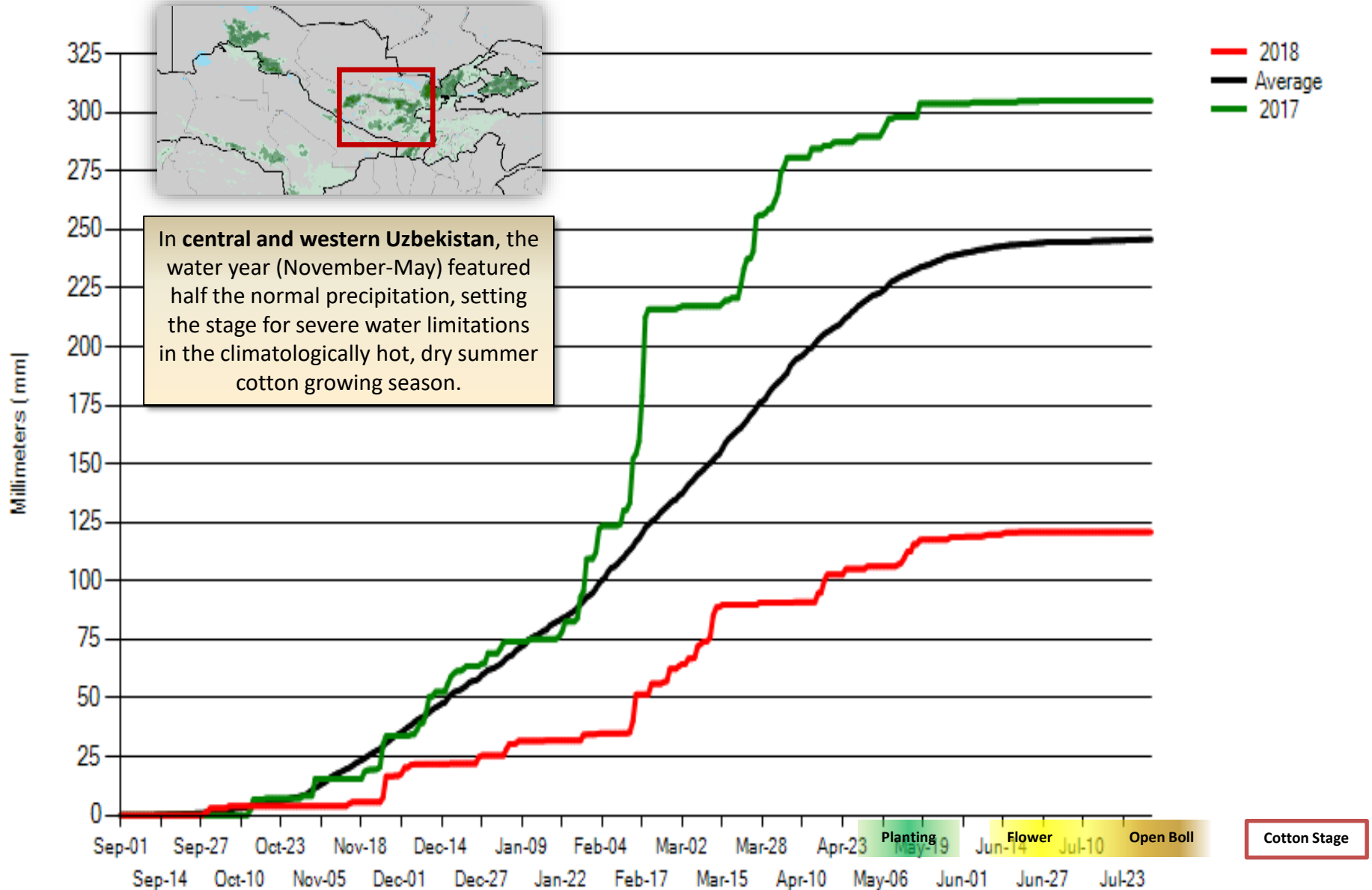
Tajikistan

Cotton is grown across Uzbekistan,
Turkmenistan, and Tajikistan



39 - CENTRAL UZBEKISTAN

Cumulative Precipitation



Maximum Temperature

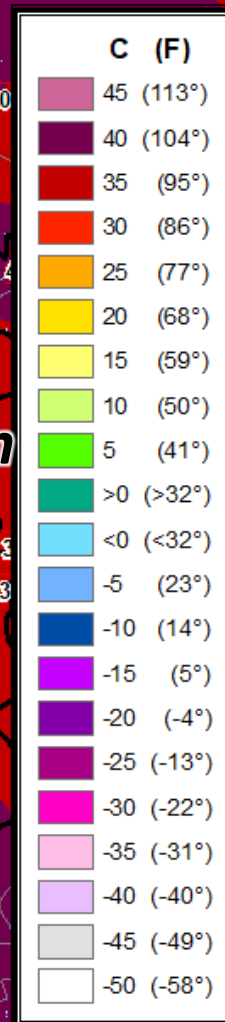
July, 2018

Kazakhstan

Uzbekistan

Turkmenistan

Tajikistan



Daytime highs topped 45°C (113°F) over much of the region.

Cotton

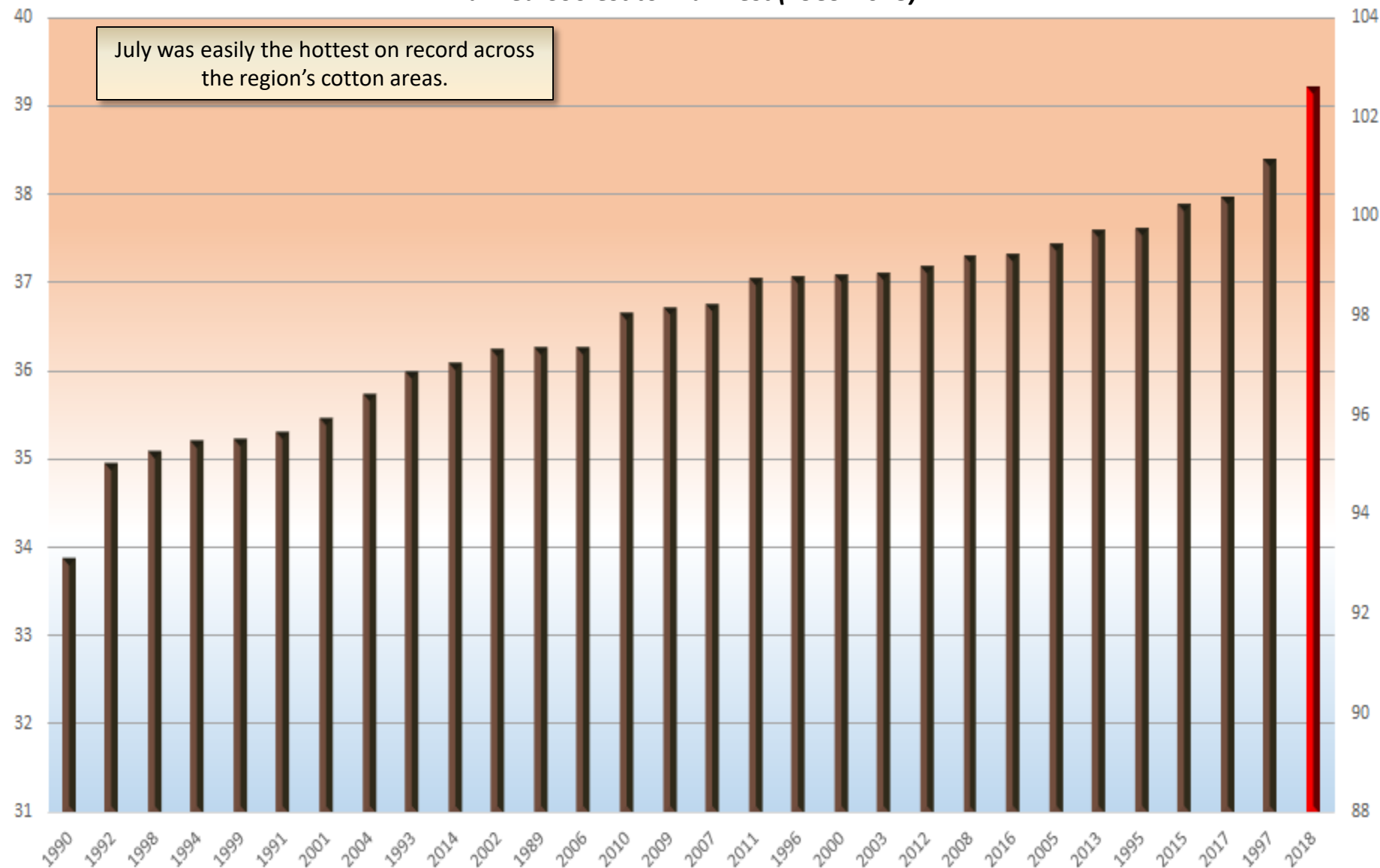
August 10, 2018

Central Uzbekistan

Average Maximum Temperature: Jul 1 - 31
Ranked Coolest to Warmest (1989-2018)

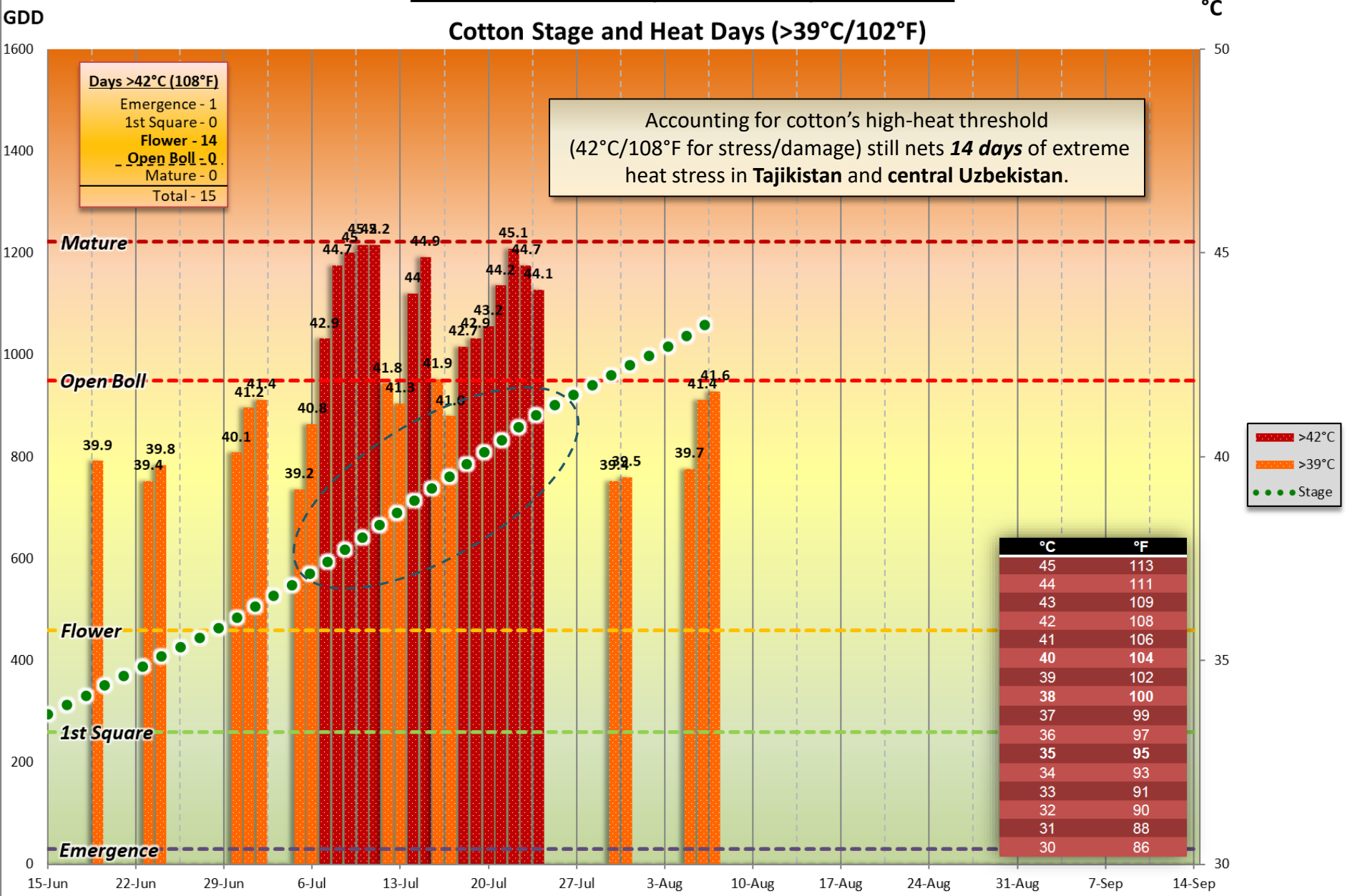
°C

°F



August 10, 2018

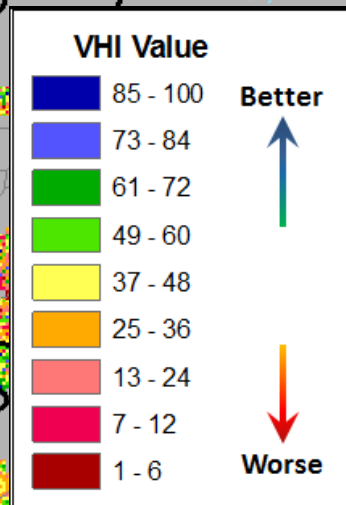
Uzbekistan (Central) - 2018



Vegetation Health Index

August 6, 2018

VHI in cotton areas is in many areas
abysmal; keep in mind, the VHI is relative
to place and time for each pixel.



Cotton

August 10, 2018

World Cotton Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
----- Million bales -----					
Beginning stocks	84.1	-0.3	84.5	-0.4	0.4
Production	123.5	-0.2	120.5	0.4	-3.0
Total Supply	207.6	-0.4	205.0	**	-2.6
Consumption	122.7	0.5	127.6	0.7	4.9
Trade	40.8	0.1	41.8	0.6	1.0
Ending Stocks	84.5	-0.4	77.1	-0.7	-7.4
Addendum					
China ending stocks	37.8	0.1	28.6	0.1	-9.2

** Rounds to zero.

U.S. Cotton Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
Planted area (million acres)	12.61	--	13.52	--	0.91
Harvested area (million acres)	11.10	--	10.14	-0.37	-0.96
Yield (pounds per acre)	905	--	911	66	6
----- Million bales -----					
Beginning stocks	2.75	--	4.40	0.40	1.65
Production	20.92	--	19.24	0.73	-1.69
Imports	0.01	--	0.01	--	--
Total supply	23.68	--	23.64	1.14	-0.04
Mill use	3.25	-0.10	3.40	**	0.15
Exports	15.85	-0.35	15.50	0.50	-0.35
Total use	19.10	-0.45	18.90	0.50	-0.20
Unaccounted	0.18	0.05	0.14	0.04	-0.04
Ending stocks	4.40	0.40	4.60	0.60	0.20
----- Percent -----					
Stocks to use ratio	23.0	2.6	24.3	2.6	1.3
----- Cents per pound -----					
Average market price	68.00	--	70.00/80.00	--	7.00

-- No change. ** Rounds to zero.

U.S. Sugar Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
----- Thousand short tons, raw value -----					
Beginning Stocks	1,876	--	2,103	92	227
Production	9,258	-34	9,088	312	-170
Beets	5,241	-34	5,107	71	-134
Cane	4,017	--	3,981	241	-36
Imports	3,394	-9	3,560	--	166
TRQ	1,754	-34	1,539	--	-215
Re-export	325	25	350	--	25
Mexico	1,269	--	1,655	--	386
High-tier	45	--	15	--	-30
Total Supply	14,528	-43	14,751	404	223
Exports	170	--	85	--	-85
Domestic deliveries	12,255	-135	12,405	-150	150
Total use	12,425	-135	12,490	-150	65
Ending stocks	2,103	92	2,261	554	158
----- Percent -----					
Stocks/use ratio	16.9	0.9	18.1	4.6	1.2

-- No change.

Mexico Sugar Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
----- Thousand metric tons -----					
Beginning Stocks	1,002	--	1,247	**	244
Production	6,009	**	6,025	--	16
Imports	190	--	115	--	-75
Total Supply	7,202	**	7,387	**	185
Domestic Use	4,727	--	4,952	--	225
Exports	1,228	--	1,427	--	199
Total use	5,955	--	6,378	--	424
Ending stocks	1,247	**	1,008	**	-238

-- No change. ** Rounds to zero.

U.S. Meat Production and Prices

Item	2018		2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2018
Production ----- <i>Billion Pounds</i> -----					
Beef	27.09	-0.06	27.72	0.03	0.63
Pork	26.71	-0.04	27.88	0.18	1.17
Broilers	42.62	0.12	43.42	0.06	0.81
Turkey	5.94	**	5.97	--	0.03
Total Meat	103.12	0.03	105.75	0.26	2.63
Prices ----- <i>Dollars per cwt</i> -----					
Steers	115.83	--	117.75	--	1.92
Hogs	44.26	-1.00	40.75	-1.25	-3.51
----- <i>Cents per pound</i> -----					
Broilers	100.2	-3.0	99.8	-1.3	-0.4
Turkey	82.2	--	87.5	--	5.3

-- No change. ** Rounds to zero.

U.S. Meat Trade

Million Pounds

Item	2018		2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2018
<i>----- Exports -----</i>					
Beef	3,124	54	3,205	40	81
Pork	5,969	-22	6,095	-70	126
Broilers	6,869	-69	7,045	-55	176
Turkey	630	-33	640	-15	10
Mature chickens	93	-7	116	-19	23
Total Meat	16,691	-78	17,109	-119	418
<i>----- Imports -----</i>					
Beef	3,037	-15	3,140	--	103

-- No change.

U.S. Milk Supply and Demand

Item	2018		2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2018
----- Billion pounds -----					
Production	217.9	**	220.9	0.3	3.0
Fat Basis					
Imports	6.0	0.1	5.6	-0.1	-0.4
Commercial use	212.4	-0.1	216.6	0.3	4.2
Exports	10.4	0.2	9.9	**	-0.5
Skim-solid Basis					
Imports	5.6	-0.1	5.5	-0.2	-0.1
Commercial use	178.4	0.5	180.6	0.6	2.2
Exports	45.4	-0.6	44.8	-0.1	-0.6

** Rounds to zero.

U.S. Dairy Product Prices

Item	2018		2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2018

Product prices

----- *Dollars per pound* -----

Cheese	1.56	**	1.64	0.01	0.08
Butter	2.28	0.01	2.29	--	**
Nonfat dry milk	0.77	0.02	0.79	0.02	0.02
Dry whey	0.30	0.02	0.32	0.02	0.01

Class prices

Class III	14.60	0.15	15.45	0.25	0.85
Class IV	14.10	0.25	14.30	0.10	0.20
All milk	16.20	0.10	16.95	0.20	0.75

-- No change. ** Rounds to zero.

U.S. Production Summary

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
<i>Crops and Products</i>					
Wheat (million bushels)	1,741	--	1,877	-5	136
Rice (million cwt)	178.2	--	210.9	-2.1	32.6
Corn (million bushels)	14,604	--	14,586	356	-18
Sorghum (million bushels)	364	--	375	19	12
Barley (million bushels)	142	--	156	2	14
Oats (million bushels)	49	--	66	-1	16
Soybeans (million bushels)	4,392	--	4,586	276	194
Soybean oil (million pounds)	23,495	55	23,795	175	300
Soybean meal (thousand s.t.)	48,499	200	48,700	250	201
Cotton (million bales)	20.92	--	19.24	0.73	-1.69
Sugar (thousand s.t., raw value)	9,258	-34	9,088	312	-170
<i>Milk (billion pounds)</i>	217.9	**	220.9	0.3	3.0
<i>Meat (billion pounds)</i>					
Beef	27.09	-0.06	27.72	0.03	0.63
Pork	26.71	-0.04	27.88	0.18	1.17
Broilers	42.62	0.12	43.42	0.06	0.81
Turkey	5.94	**	5.97	--	0.03
Total Meat	103.12	0.03	105.75	0.26	2.63

-- No change. ** Rounds to zero.

U.S. Domestic Consumption Summary

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
<i>Crops and Products</i>					
Wheat (million bushels)	1,077	--	1,152	-5	75
Rice (million cwt)	130.0	1.0	131.0	3.0	1.0
Corn (million bushels)	12,510	--	12,630	100	120
Sorghum (million bushels)	145	10	205	25	60
Barley (million bushels)	158	--	170	--	12
Oats (million bushels)	146	--	159	--	13
Soybeans (million bushels)	2,176	10	2,196	16	20
Soybean oil (million pounds)	20,900	200	22,000	200	1,100
Soybean meal (thousand s.t.)	34,900	-400	35,700	--	800
Cotton (million bales)	3.25	-0.10	3.40	**	0.15
Sugar (thousand s.t., raw value)	12,255	-135	12,405	-150	150
<i>Milk (billion pounds, fat basis)</i>	212.4	-0.1	216.6	0.3	4.2
<i>Meat (Billion lbs)</i>					
Beef	27.04	-0.13	27.71	-0.01	0.67
Pork	21.89	**	22.92	0.22	1.04
Broilers	35.41	0.17	36.04	0.13	0.63
Turkey	5.34	0.03	5.35	0.01	**
Total Meat	90.61	0.09	92.95	0.39	2.34

-- No change. ** Rounds to zero.

U.S. Export Summary

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
<i>Crops and Products</i>					
Wheat (million bushels)	901	--	1,025	50	124
Rice (million cwt)	86.5	-3.5	98.0	-4.0	11.5
Corn (million bushels)	2,400	--	2,350	125	-50
Sorghum (million bushels)	210	-20	175	--	-35
Soybeans (million bushels)	2,110	25	2,060	20	-50
Soybean oil (million pounds)	2,450	--	2,200	--	-250
Soybean meal (thousand s.t.)	14,100	600	13,350	250	-750
Cotton (million bales)	15.85	-0.35	15.50	0.50	-0.35
<i>Meat (Million lbs)</i>					
Beef	3,124	54	3,205	40	81
Pork	5,969	-22	6,095	-70	126
Broilers	6,869	-69	7,045	-55	176
Turkey	630	-33	640	-15	10
Mature Chickens	93	-7	116	-19	23
Total Meat	16,691	-78	17,109	-119	418

-- No change.

Price Summary

Item	2017/2018		2018/2019		
	Estimate	Change from July 12	Forecast	Change from July 12	Change from 2017/2018
<i>Crops and products</i>					
Wheat (\$/bu)	4.73	--	5.10	0.10	0.37
Rice (\$/cwt)	12.50	-0.10	11.90	-0.20	-0.60
Corn (\$/bu)	3.40	--	3.60	-0.20	0.20
Soybeans (\$/bu)	9.35	--	8.90	-0.35	-0.45
Soybean oil (¢/lb)	30.00	-0.25	30.00	--	--
Soybean meal (\$/s.t.)	350	--	315	-20	-35
Cotton (¢/lb)	68.00	--	75.00	--	7.00
<i>Livestock</i>					
Steers (\$/cwt)	115.83	--	117.75	--	1.92
Hogs (\$/cwt)	44.26	-1.00	40.75	-1.25	-3.51
Broilers (¢/lb)	100.2	-3.0	99.8	-1.3	-0.4
Turkeys (¢/lb)	82.2	--	87.5	--	5.3
<i>Dairy products</i>					
Cheese	1.56	**	1.64	0.01	0.08
Butter	2.28	0.01	2.29	--	**
Nonfat dry milk	0.77	0.02	0.79	0.02	0.02
Dry whey	0.30	0.02	0.32	0.02	0.01
<i>Milk classes</i>					
Class III (\$/cwt)	14.60	0.15	15.45	0.25	0.85
Class IV (\$/cwt)	14.10	0.25	14.30	0.10	0.20
All milk (\$/cwt)	16.20	0.10	16.95	0.20	0.75

-- No change. ** Rounds to zero.

August 10, 2018