



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

Report of December 12, 2017

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chair

Economic Research Service

Foreign Agricultural Service

Farm Service Agency

Agricultural Marketing Service

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World Agricultural Outlook Board (WAOB)

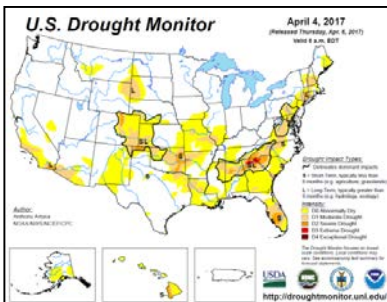
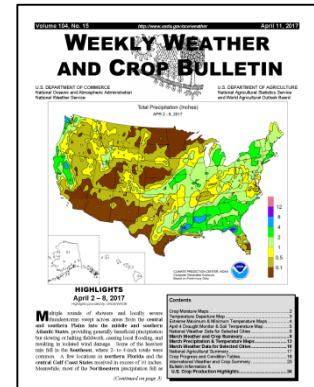
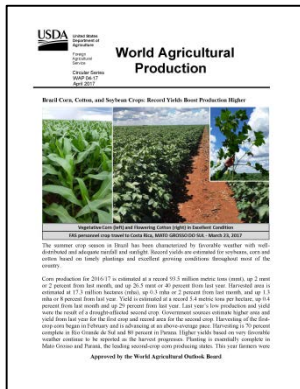
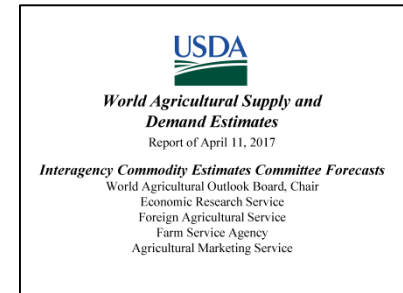
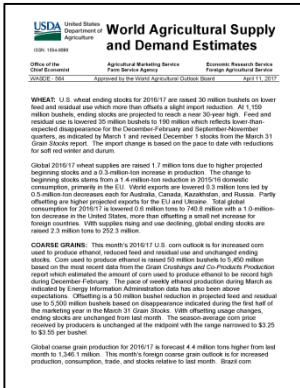
← [WASDE: World Agricultural Supply and Demand Estimates](#)

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

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

[Weekly Weather and Crop Bulletin](#) →

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

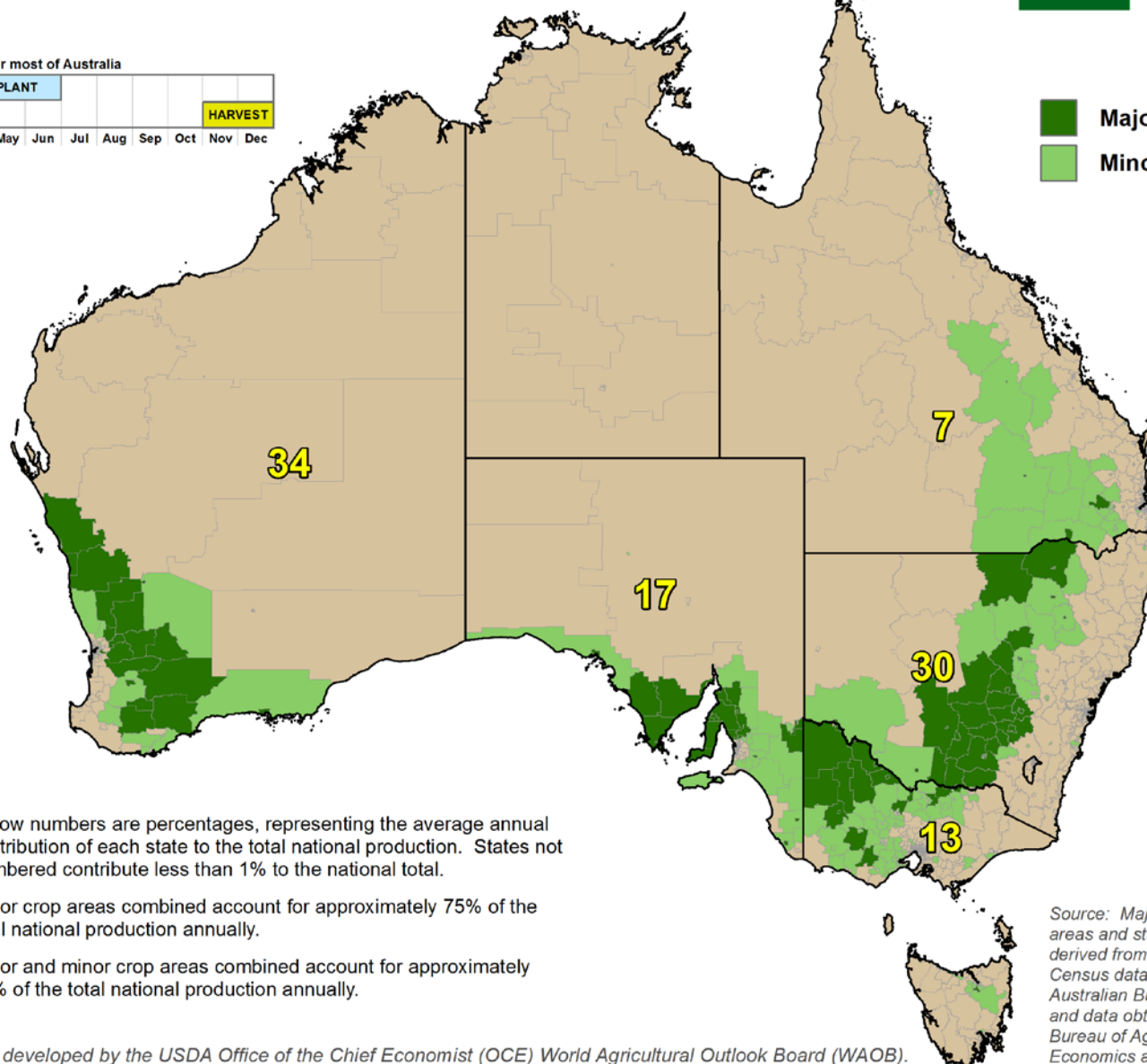
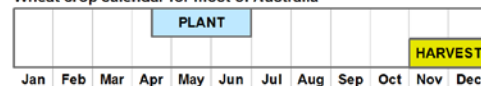


World Wheat Production

Country or Region	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
Million Tons				
World	753.6	755.2	3.2	1.6
United States	62.8	47.4	--	-15.5
Foreign	690.8	707.8	3.2	17.1
Argentina	18.4	17.5	--	-0.9
Canada	31.7	30.0	3.0	-1.7
Australia	33.5	21.5	--	-12.0
European Union	145.3	152.5	1.0	7.3
Turkey	17.3	21.0	--	3.8
Russia	72.5	83.0	--	10.5
Ukraine	26.8	26.5	--	-0.3
Kazakhstan	15.0	14.0	--	-1.0
China	128.9	130.0	--	1.2
India	87.0	98.4	--	11.4

Australia: Wheat

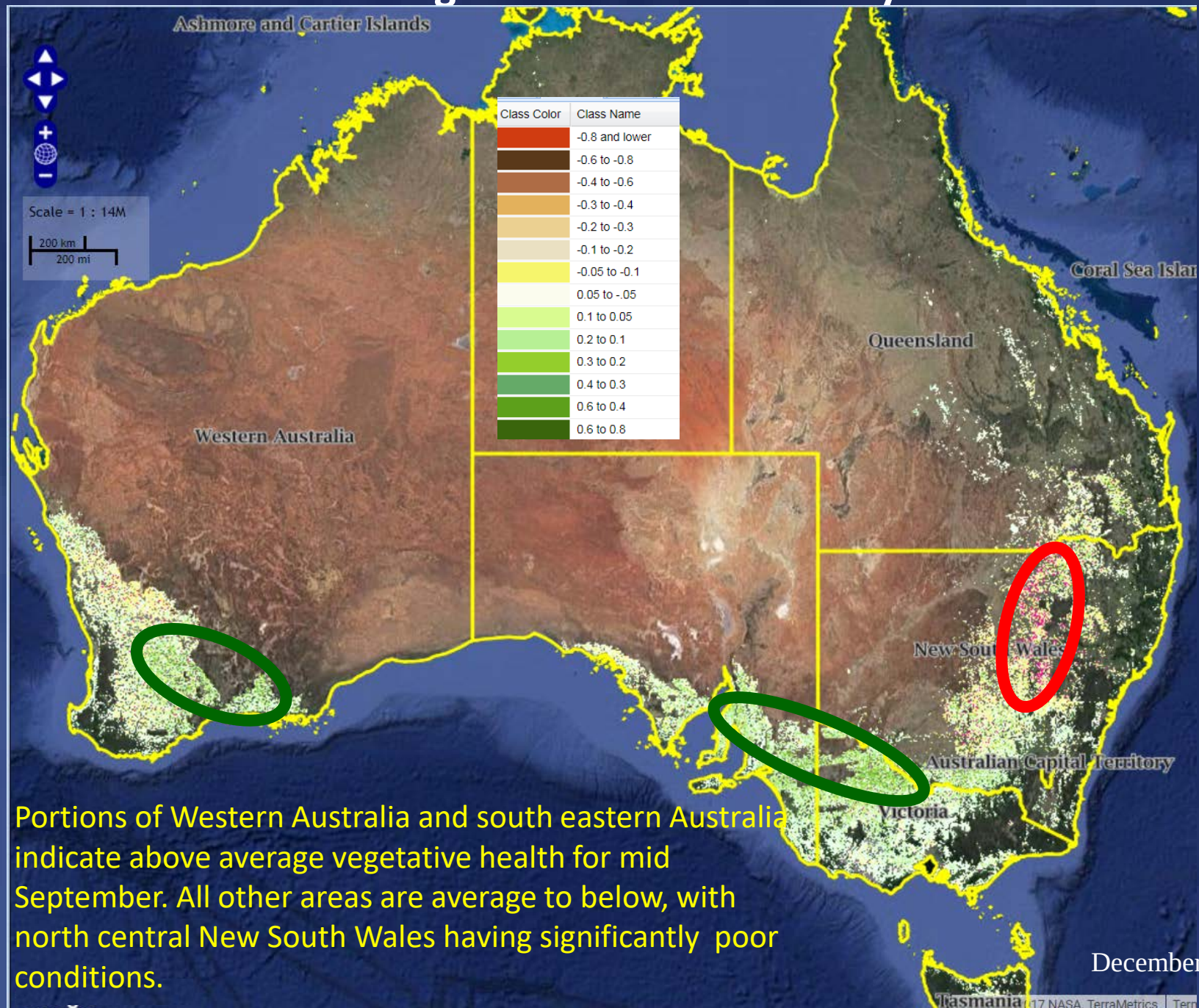
Wheat crop calendar for most of Australia



Source: Major and minor agricultural areas and state percentages are derived from 2010-11 Agricultural Census data, obtained from the Australian Bureau of Statistics (ABS), and data obtained from the Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES).

This product was developed by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB).

NASA MODIS Vegetation Index Anomaly Australia



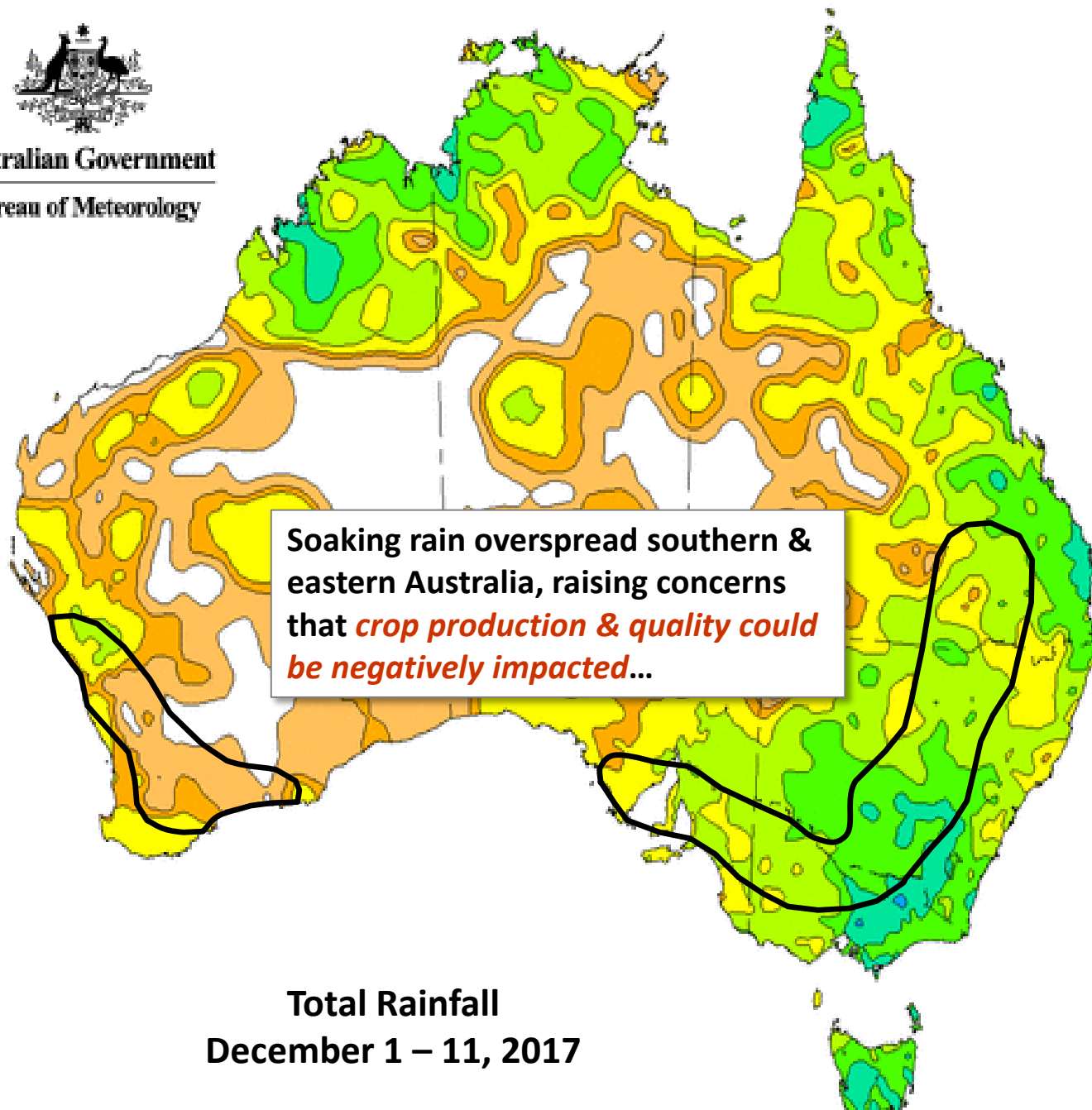
Portions of Western Australia and south eastern Australia indicate above average vegetative health for mid September. All other areas are average to below, with north central New South Wales having significantly poor conditions.

December 12, 2017

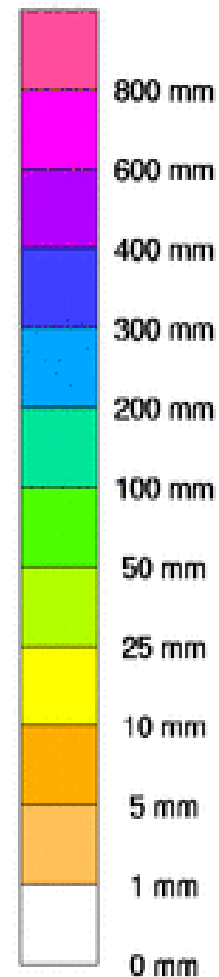


Australian Government

Bureau of Meteorology



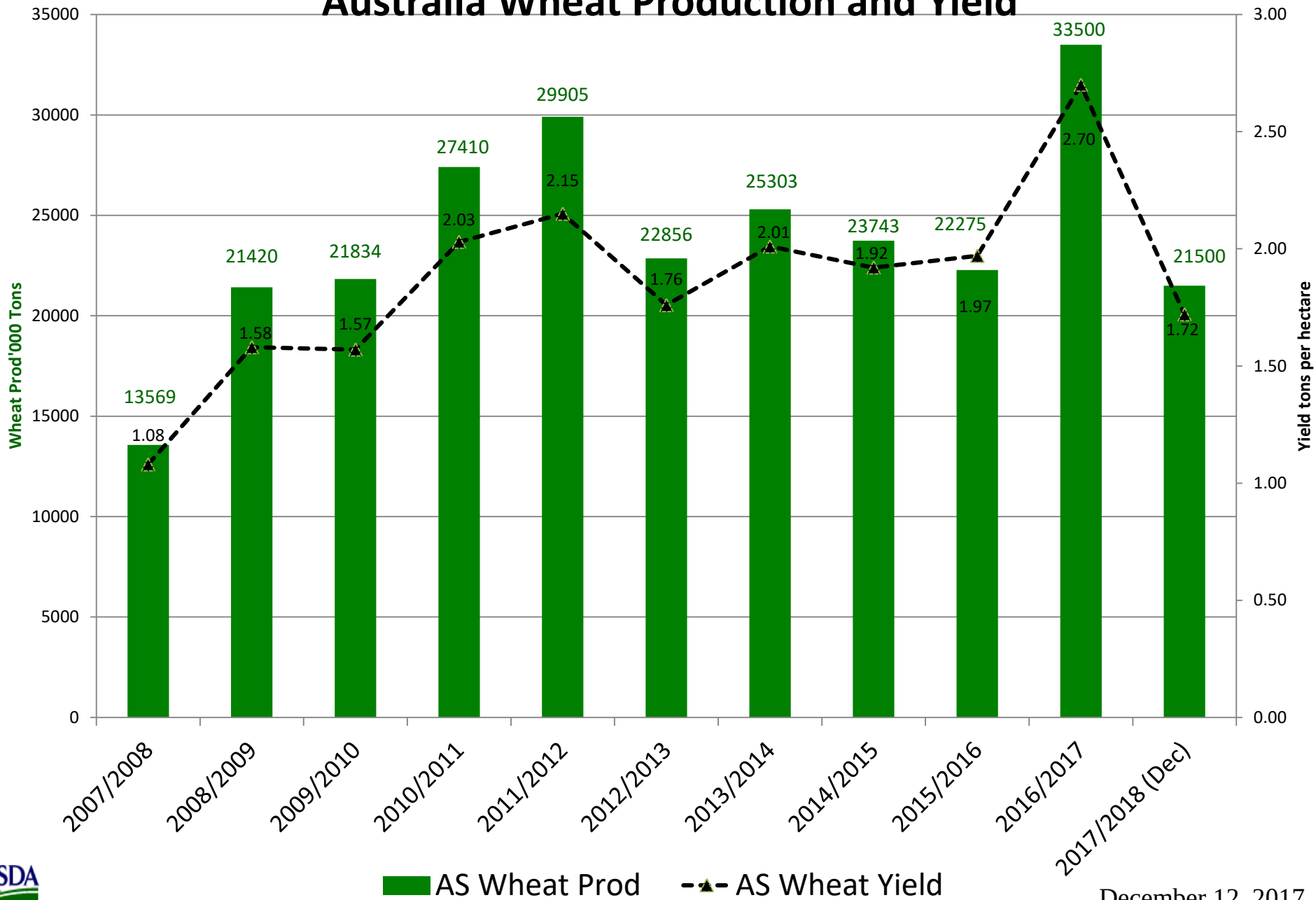
Rainfall (mm)



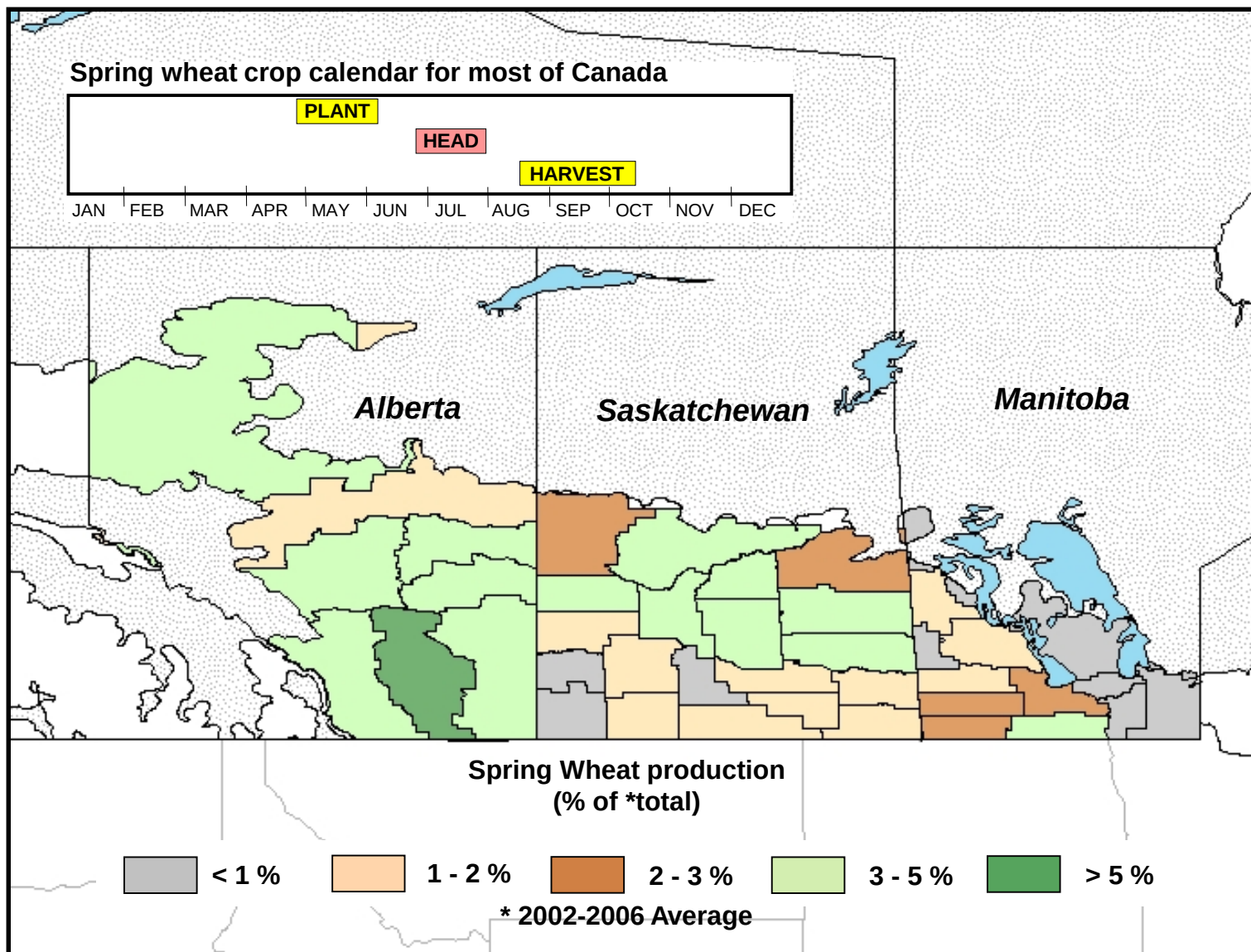
Total Rainfall
December 1 – 11, 2017

December 12, 2017

Australia Wheat Production and Yield

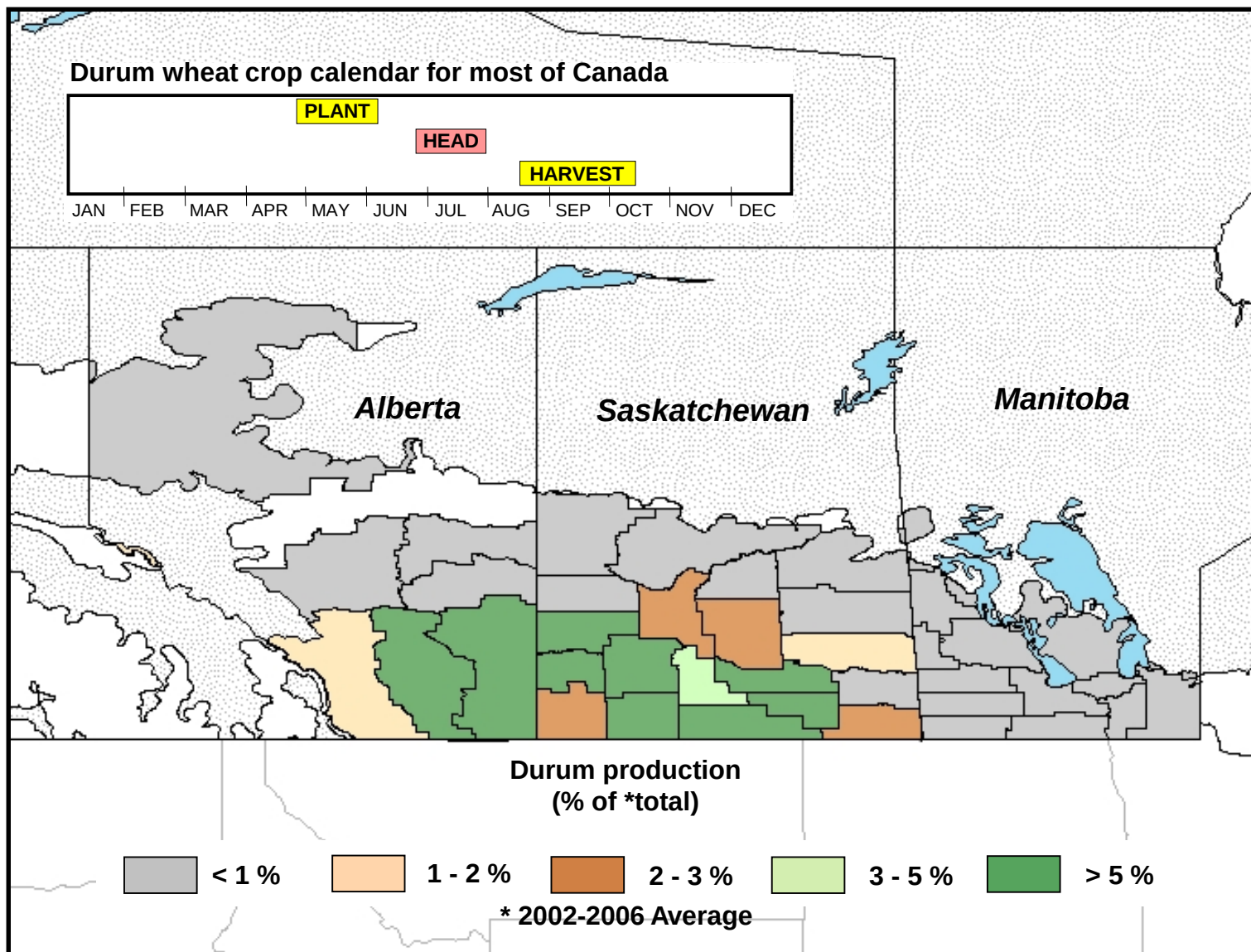


Canadian Prairies - Spring Wheat production

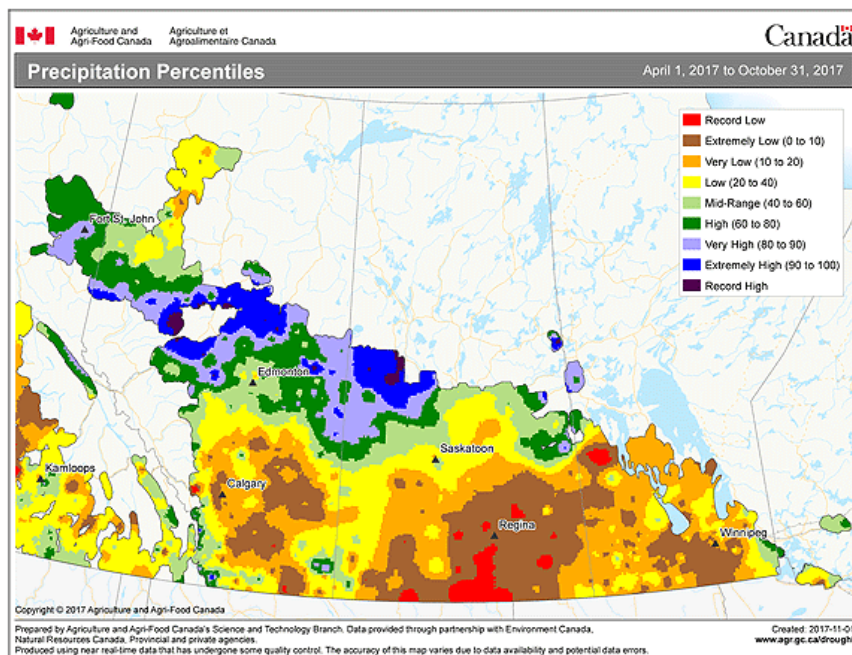
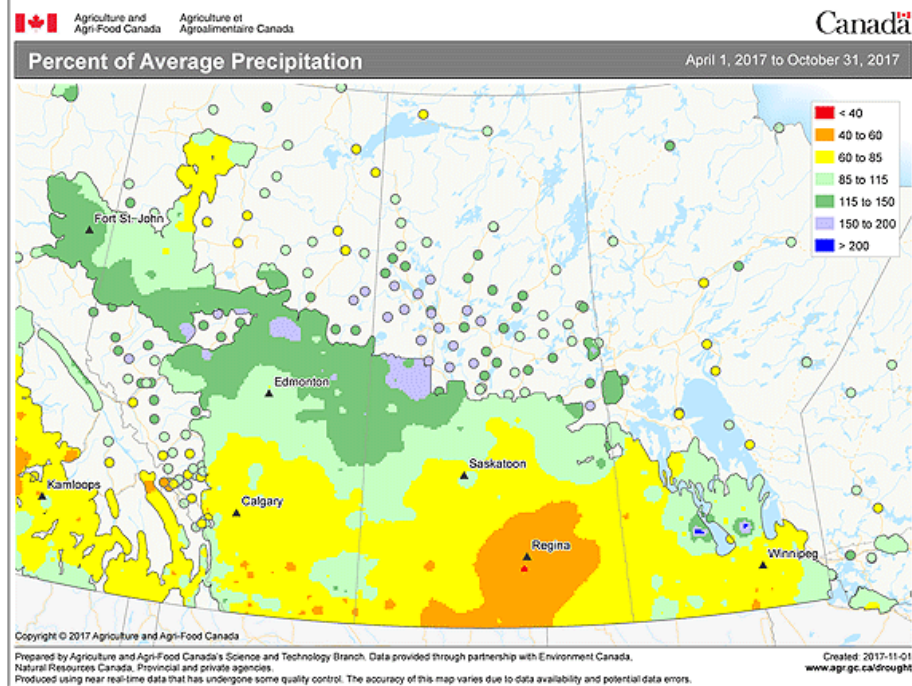
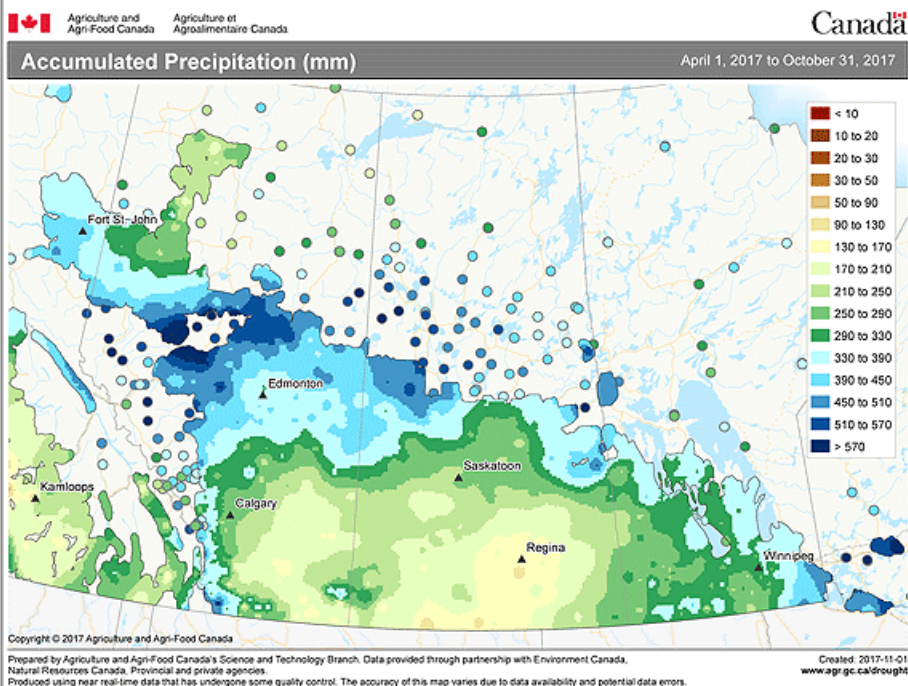


* SOURCE: Statistics Canada

Canadian Prairies - Durum production



*** SOURCE: Statistics Canada**





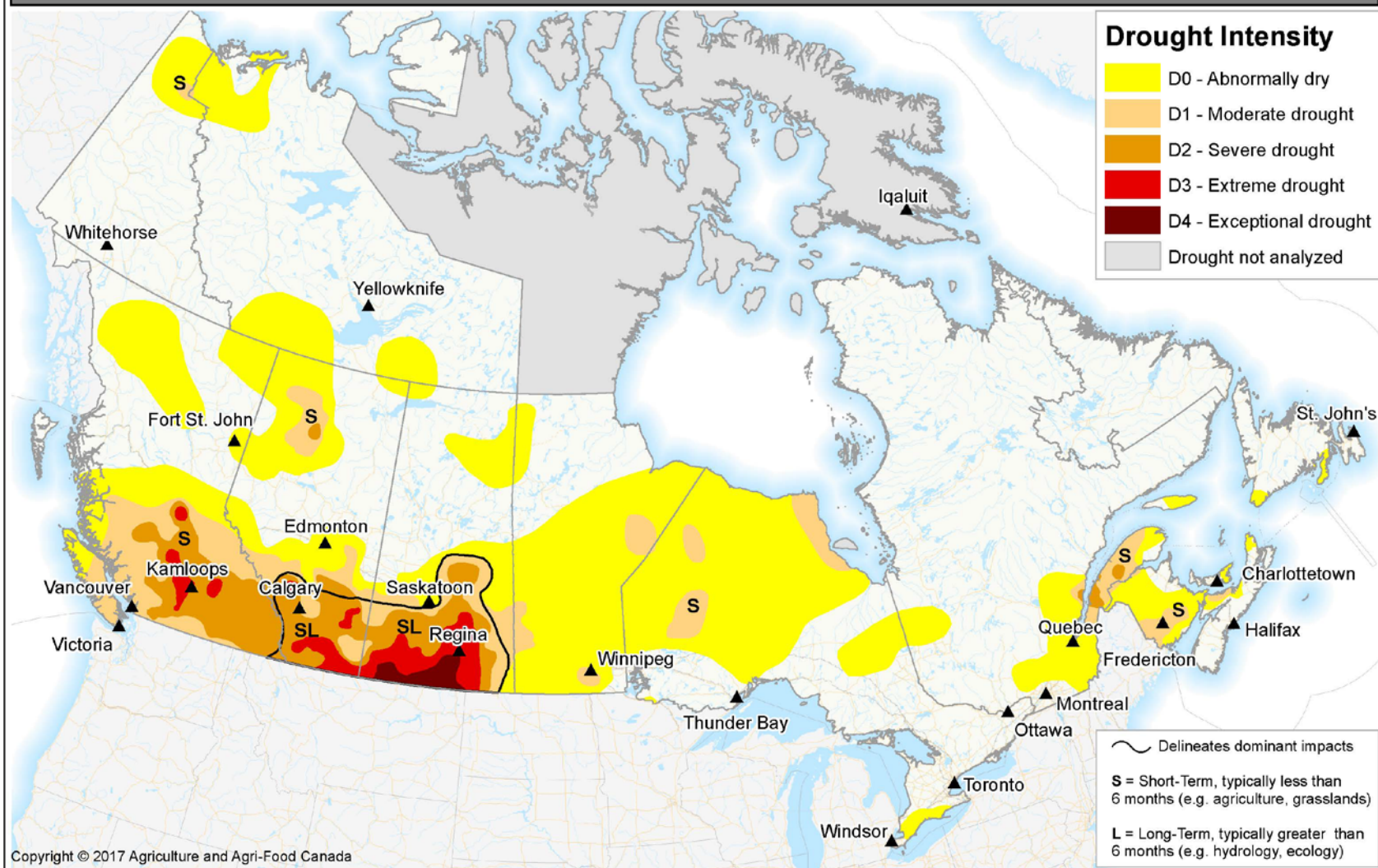
Agriculture and
Agri-Food Canada

Agriculture et
Agroalimentaire Canada

Canada

Canadian Drought Monitor

Conditions as of September 30, 2017



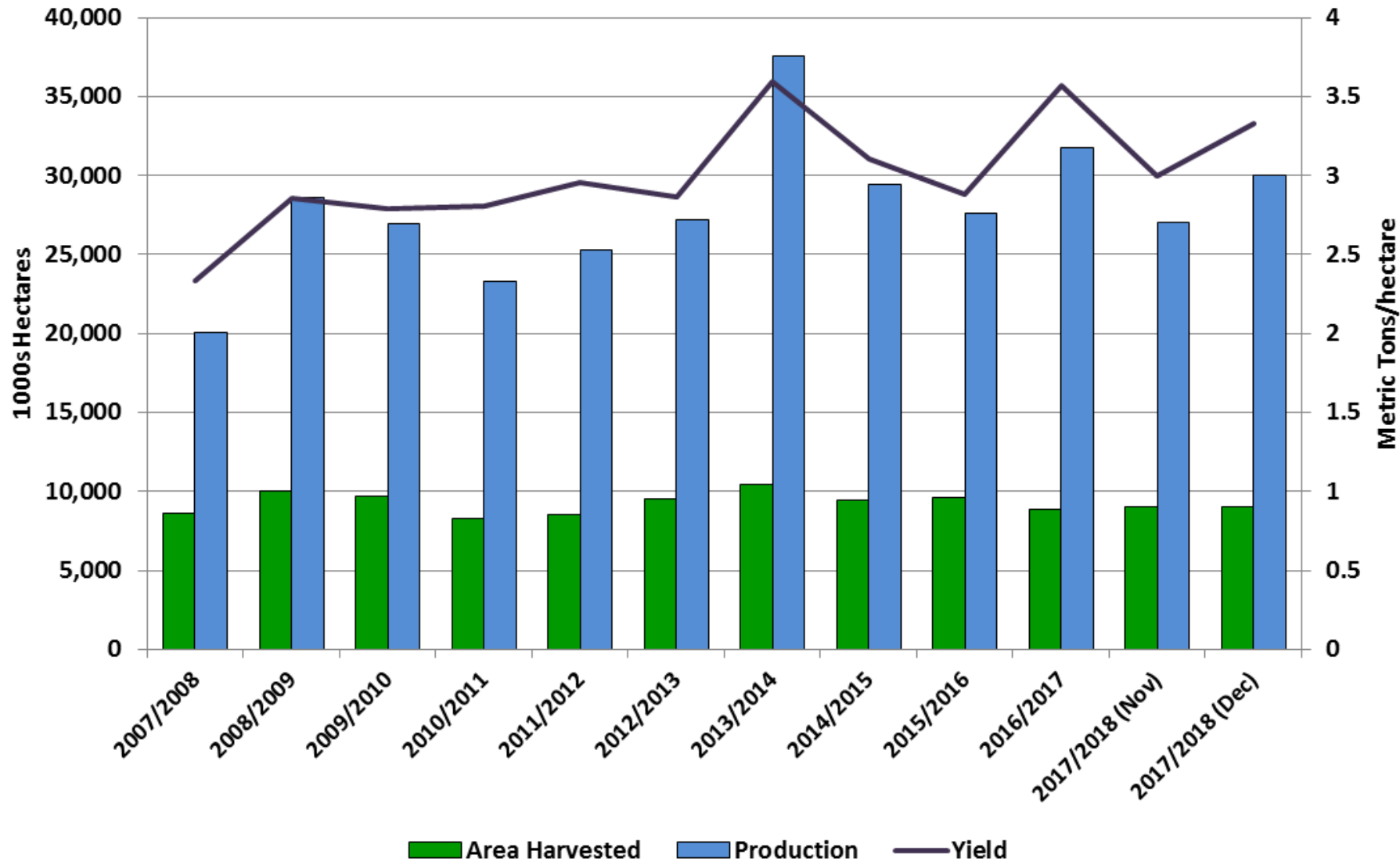
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Prepared by Agriculture and Agri-Food Canada's National Agroclimate Information Service. We also acknowledge various provincial, territorial and non-government organizations whose reports and assessments are consulted. The Drought Monitor focuses on broad-scale conditions. Regions in northern Canada may not be as accurate as other regions due to limited information.

Created: 2017-10-13
www.agr.gc.ca/drought

December 12, 2017

Canada Wheat



World Wheat Supply and Use

	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
<i>Million Tons</i>				
Beginning stocks	241.4	255.3	-0.3	13.9
Production	753.6	755.2	3.2	1.6
Total Supply	995.1	1,010.6	2.9	15.5
Feed use	147.5	142.7	1.9	-4.8
Total use	739.7	742.1	2.1	2.4
Trade	183.2	182.2	1.5	-1.0
Ending Stocks	255.3	268.4	0.9	13.1

U.S. Wheat Supply and Demand

	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
Planted area (million acres)	50.1	46.0	--	-4.1
Harvested area (million acres)	43.9	37.6	--	-6.3
Yield (bushels per acre)	52.7	46.3	--	-6.3
<i>Million bushels</i>				
Beginning stocks	976	1,181	--	205
Production	2,309	1,741	--	-568
Imports	118	150	--	32
Total supply	3,402	3,071	--	-331
Food use	949	950	--	1
Seed	61	66	--	5
Feed and residual	156	120	--	-36
Domestic use	1,167	1,136	--	-31
Exports	1,055	975	-25	-80
Total use	2,222	2,111	-25	-111
Ending stocks	1,181	960	25	-220
<i>Percent</i>				
Stocks to use ratio	53.1	45.5	1.7	-7.7
<i>Dollars per bushel</i>				
Average market price	3.89	4.50/4.70	--	0.71

-- No change

December 12, 2017

World Rice Production

Country or Region	2016/17 estimate	2016/17	2017/18 forecast	2017/18	Change from 2016/17
		Change from November 9		Change from November 9	
Million Tons					
World	486.7	0.16	483.5	2.27	-3.3
United States	7.1	--	5.7	--	-1.5
Foreign	479.6	0.16	477.8	2.27	-1.8
Argentina	0.9	--	0.8	-0.02	-0.1
Brazil	8.4	--	7.8	--	-0.6
Egypt	4.8	--	4.3	--	-0.5
Bangladesh	34.6	--	33.0	--	-1.6
Burma	12.7	0.15	13.0	0.35	0.3
Cambodia	4.9	--	5.0	--	0.1
China	144.9	--	146.0	2.00	1.2
India	110.2	--	107.5	--	-2.6
Indonesia	37.2	--	37.0	--	-0.1
Japan	7.8	--	7.6	--	-0.2
Sri Lanka	2.0	--	2.9	--	0.9
Pakistan	6.9	--	6.9	--	0.0
Philippines	11.7	--	11.2	--	-0.5
Thailand	19.2	--	20.4	--	1.2
Vietnam	27.6	--	28.5	--	0.9

-- No change

December 12, 2017

World Rice Supply and Use

	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
<i>Million Tons, milled</i>				
Beginning stocks	132.6	138.0	-0.10	5.4
Production	486.7	483.5	2.27	-3.3
Total Supply	619.3	621.5	2.18	2.1
Total use	481.3	480.8	0.39	-0.6
Trade	46.0	45.3	0.41	-0.6
Ending Stocks	138.0	140.7	1.79	2.7

U.S. Rice Supply and Demand

Rough Equivalent of Rough and Milled Rice

	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
Planted area (million acres)	3.15	2.49	--	-0.66
Harvested area (million acres)	3.10	2.39	--	-0.71
Yield (pounds per acre)	7,237	7,461	--	224
<i>Million cwt</i>				
Beginning stocks	46.5	46.0	--	-0.4
Production	224.1	178.4	--	-45.8
Imports	23.5	24.5	--	1.0
Total supply	294.1	248.9	--	-45.1
Domestic use	131.4	115.0	--	-16.4
Exports	116.7	103.0	-1.0	-13.7
Total use	248.0	218.0	-1.0	-30.0
Ending stocks	46.0	30.9	1.0	-15.1
<i>Percent</i>				
Stocks to use ratio	18.6	14.2	0.5	-4.4
<i>Dollars per cwt</i>				
Average market price	10.40	12.30/13.30	-0.20	2.40

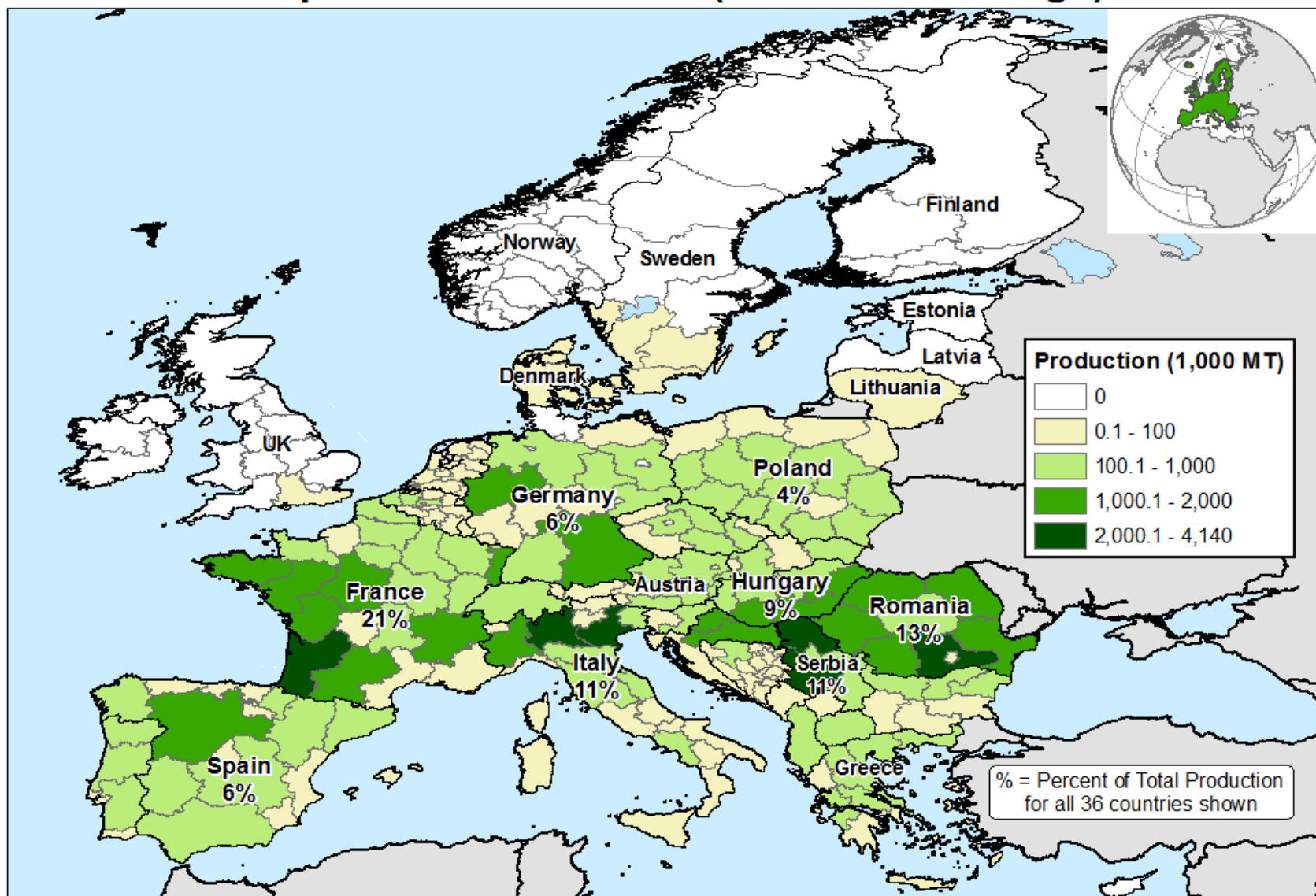
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World Corn Production

Country or Region	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
<i>Million Tons</i>				
World	1,075.5	1,044.7	0.85	-30.8
United States	384.8	370.3	--	-14.5
Foreign	690.8	674.5	0.85	-16.3
Argentina	41.0	42.0	--	1.0
Brazil	98.5	95.0	--	-3.5
Mexico	27.6	26.2	--	-1.4
Canada	13.2	14.1	--	0.9
European Union	61.5	60.1	0.51	-1.4
Serbia	7.6	4.0	--	-3.6
FSU-12	47.3	43.2	-1.00	-4.0
Ukraine	28.0	25.0	--	-3.0
Russia	15.3	14.0	-1.00	-1.3
South Africa	17.5	12.5	--	-5.0
China	219.6	215.9	0.89	-3.7
India	26.3	25.0	--	-1.3

-- No change

Europe: Corn Production (2010-2014 Average)



Sources: Eurostat, Statistical agencies of Norway, Serbia, and Bosnia and Herzegovina

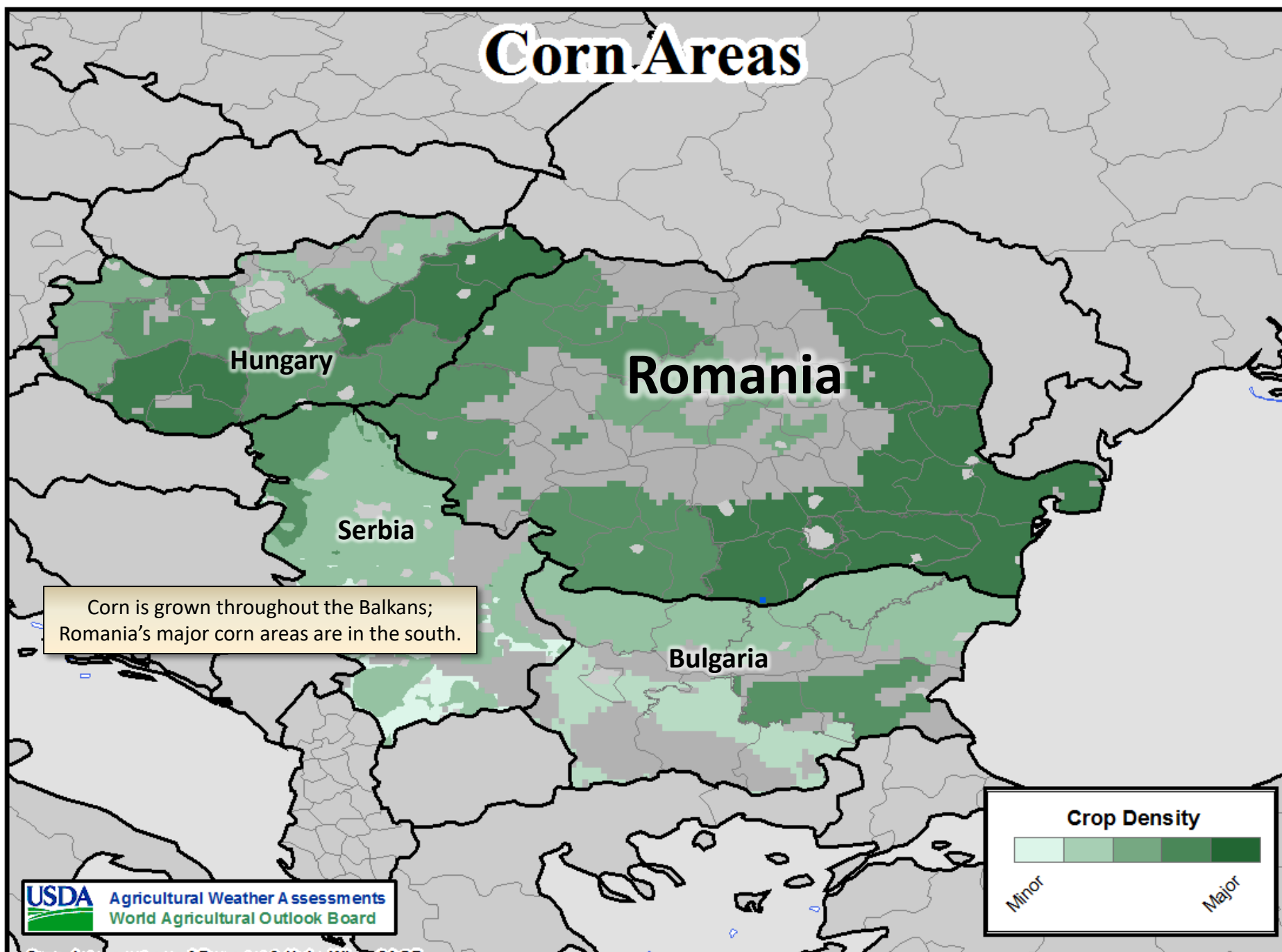
Data distribution estimated for the United Kingdom and parts of Bosnia



Foreign Agricultural Service
Office of Global Analysis
International Production Assessment Division



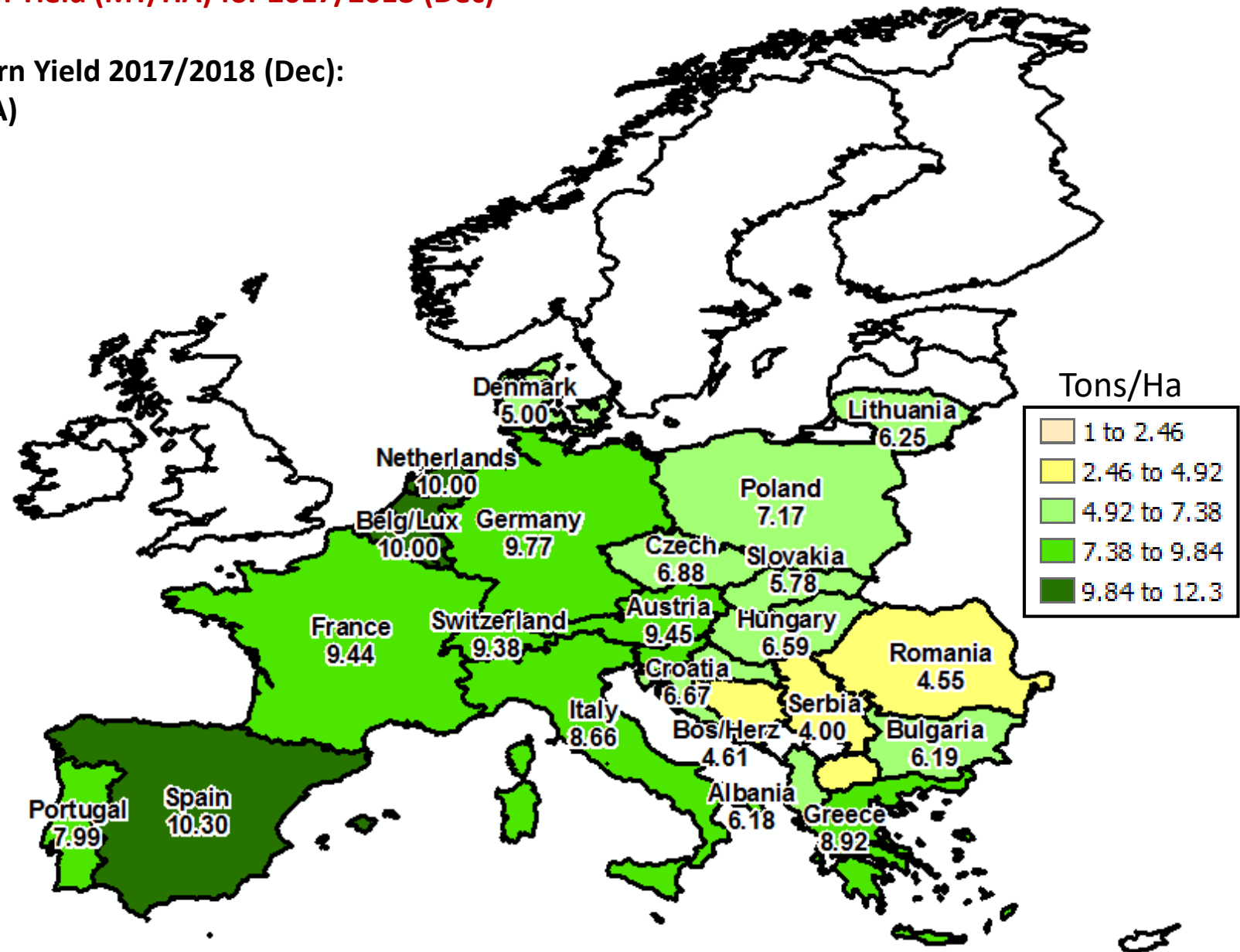
Corn Areas



Europe Corn Yield Estimates

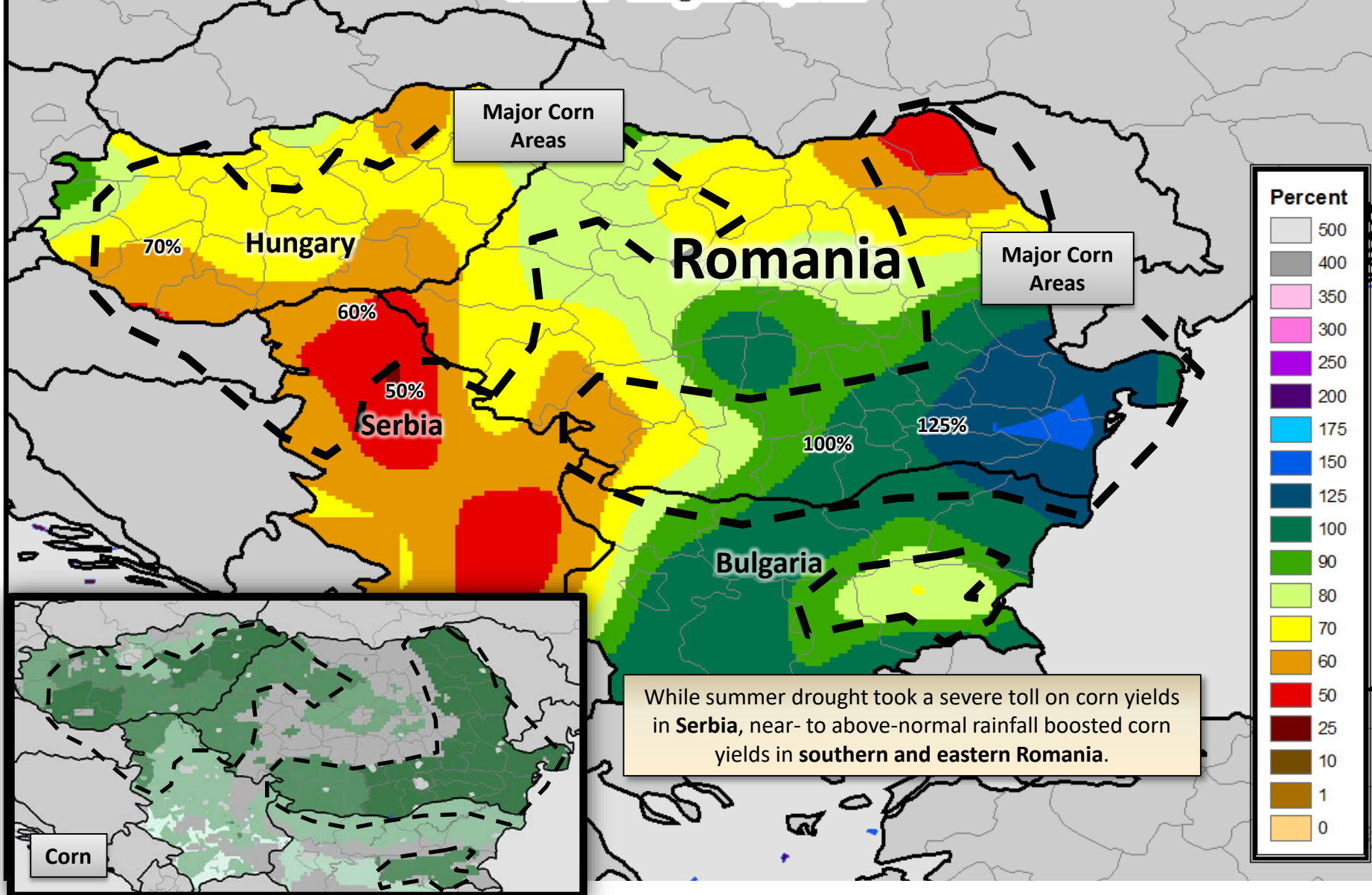
Europe Corn Yield (MT/HA) for 2017/2018 (Dec)

Total EU Corn Yield 2017/2018 (Dec):
7.1 (MT/HA)



Percent of Normal Rainfal

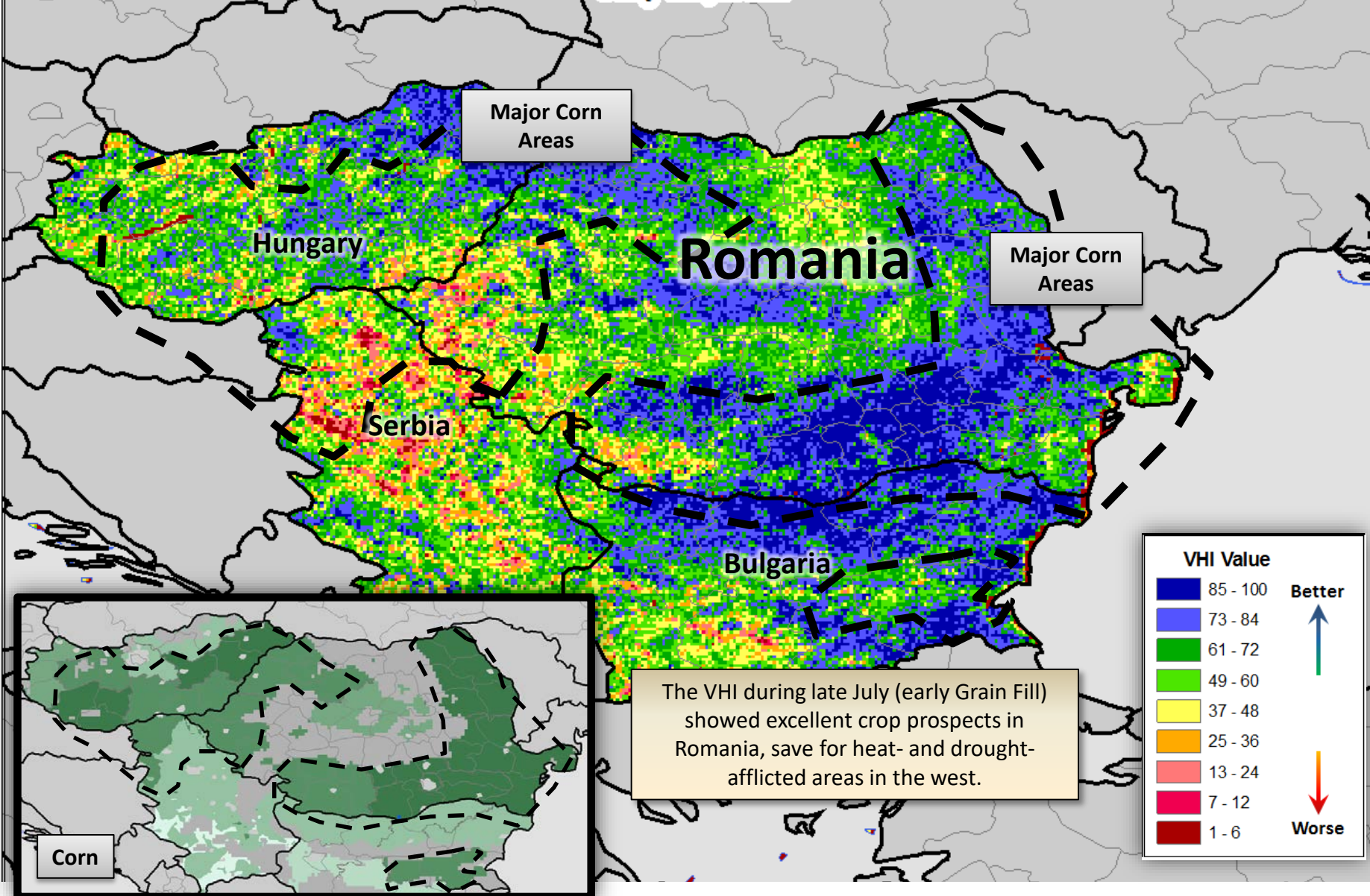
June 1 - August 31, 2017



December 12, 2017

Vegetation Health Index

July 22, 2017

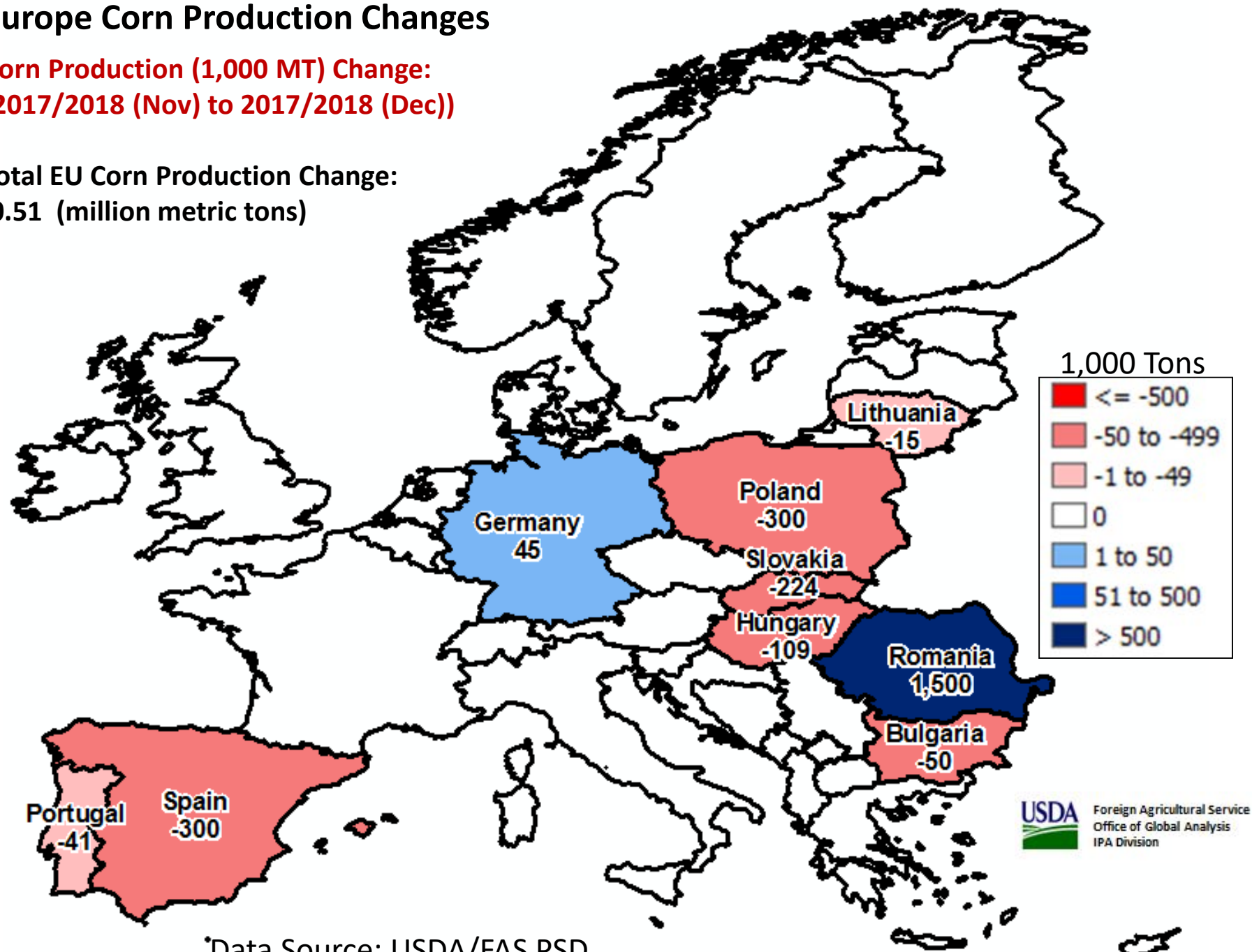


December 12, 2017

Europe Corn Production Changes

Corn Production (1,000 MT) Change:
(2017/2018 (Nov) to 2017/2018 (Dec))

Total EU Corn Production Change:
0.51 (million metric tons)



*Data Source: USDA/FAS PSD

December 12, 2017

World Corn Supply and Use

	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
<i>Million Tons</i>				
Beginning stocks	214.9	227.3	0.75	12.4
Production	1,075.5	1,044.7	0.85	-30.8
Total Supply	1,290.4	1,272.1	1.61	-18.4
Feed use	632.4	652.4	-0.13	20.0
Total use	1,063.1	1,068.0	1.39	4.9
Trade	164.1	151.6	0.00	-12.5
Ending Stocks	227.3	204.1	0.22	-23.3

U.S. Corn Supply and Demand

	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
Planted area (million acres)	94.0	90.4	--	-3.6
Harvested area (million acres)	86.7	83.1	--	-3.6
Yield (bushels per acre)	174.6	175.4	--	0.8
<i>Million bushels</i>				
Beginning stocks	1,737	2,295	--	558
Production	15,148	14,578	--	-571
Imports	57	50	--	-7
Total supply	16,942	16,922	--	-20
Feed and residual	5,463	5,575	--	112
Food, seed, and industrial	6,891	6,985	50	94
Ethanol	5,439	5,525	50	86
Domestic use	12,354	12,560	50	206
Exports	2,293	1,925	--	-368
Total use	14,647	14,485	50	-162
Ending stocks	2,295	2,437	-50	143
<i>Percent</i>				
Stocks to use ratio	15.7	16.8	-0.4	1.2
<i>Dollars per bushel</i>				
Average market price	3.36	2.85/3.55	--	-0.16

-- No change

December 12, 2017

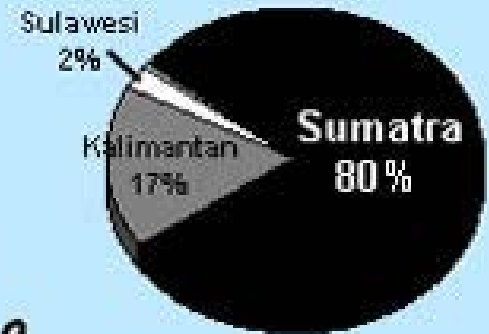
World Soybean Production

Country or Region	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
<i>Million Tons</i>				
World	351.3	348.5	-0.4	-2.8
United States	116.9	120.4	--	3.5
Foreign	234.4	228.0	-0.4	-6.4
Argentina	57.8	57.0	--	-0.8
Brazil	114.1	108.0	--	-6.1
Paraguay	10.7	9.4	--	-1.3
Canada	6.6	8.0	-0.2	1.4
India	11.5	10.0	--	-1.5
China	12.9	14.2	--	1.3

-- No change

INDONESIA: Regional Palm Oil Production

2007/08 Palm Oil Production

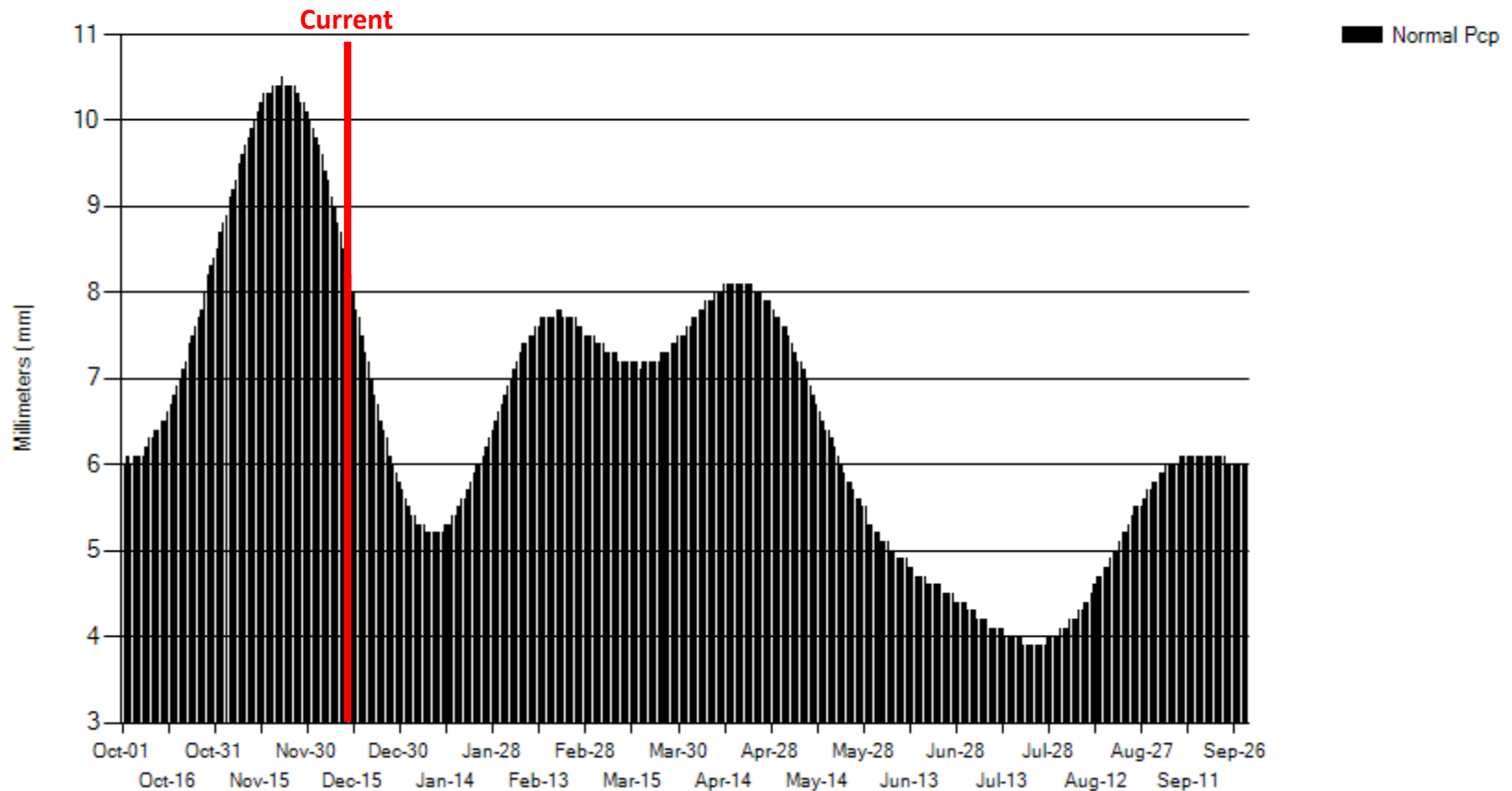


Data Source: Secretariat of Directorate General of Estates/Ditjenbun, Indonesia, 2007

Foreign Agricultural Service
Office of Global Analysis
IPA Division

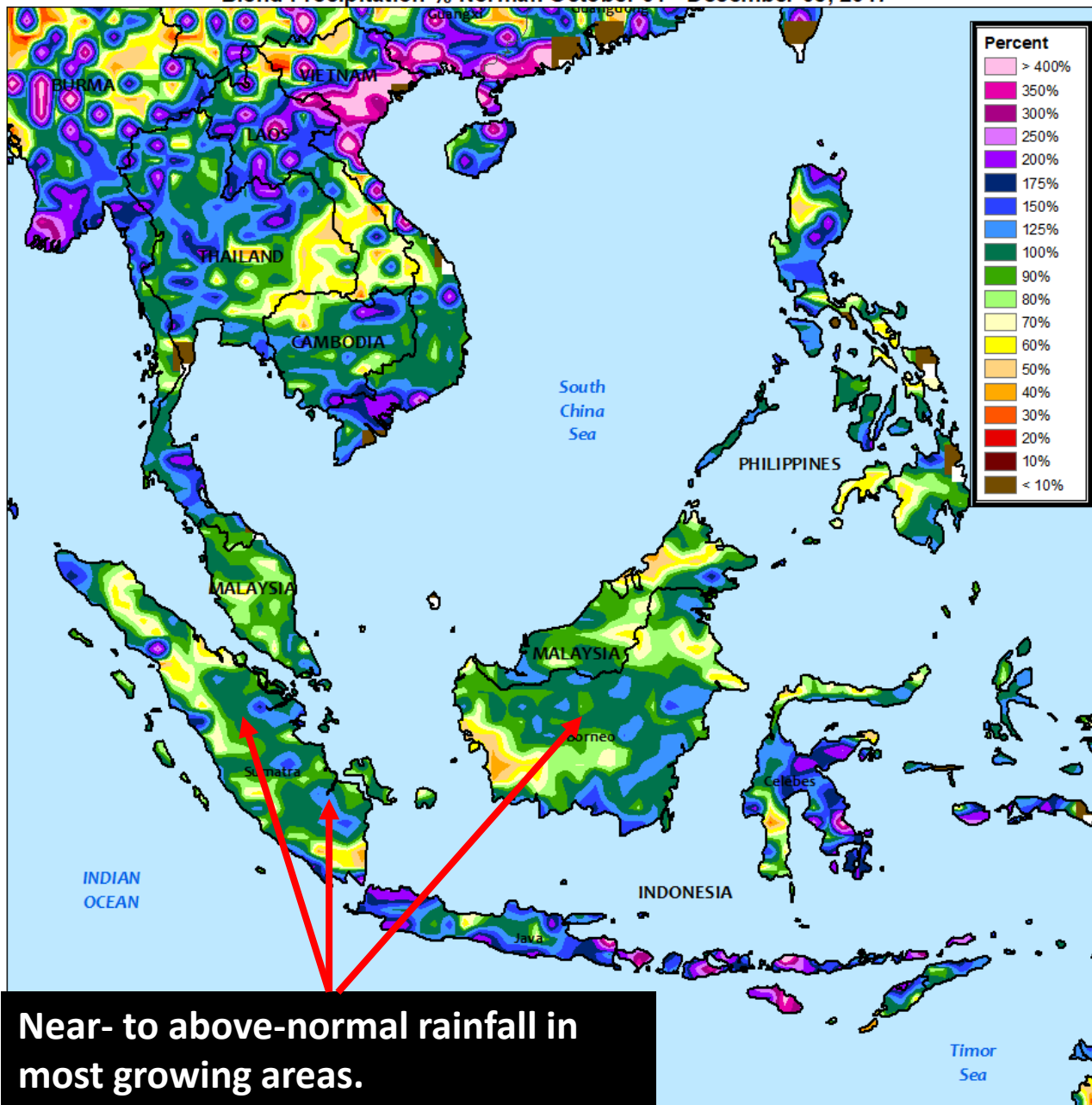


22 - INDONESIA - SUMATRA (RIAU)
Daily Normal Precip (Based on Monthly Normals)



Multi-modal rainfall pattern. Peak rainfall follows main harvest period.

Blend Precipitation % Normal: October 01 - December 05, 2017



Near- to above-normal rainfall in most growing areas.

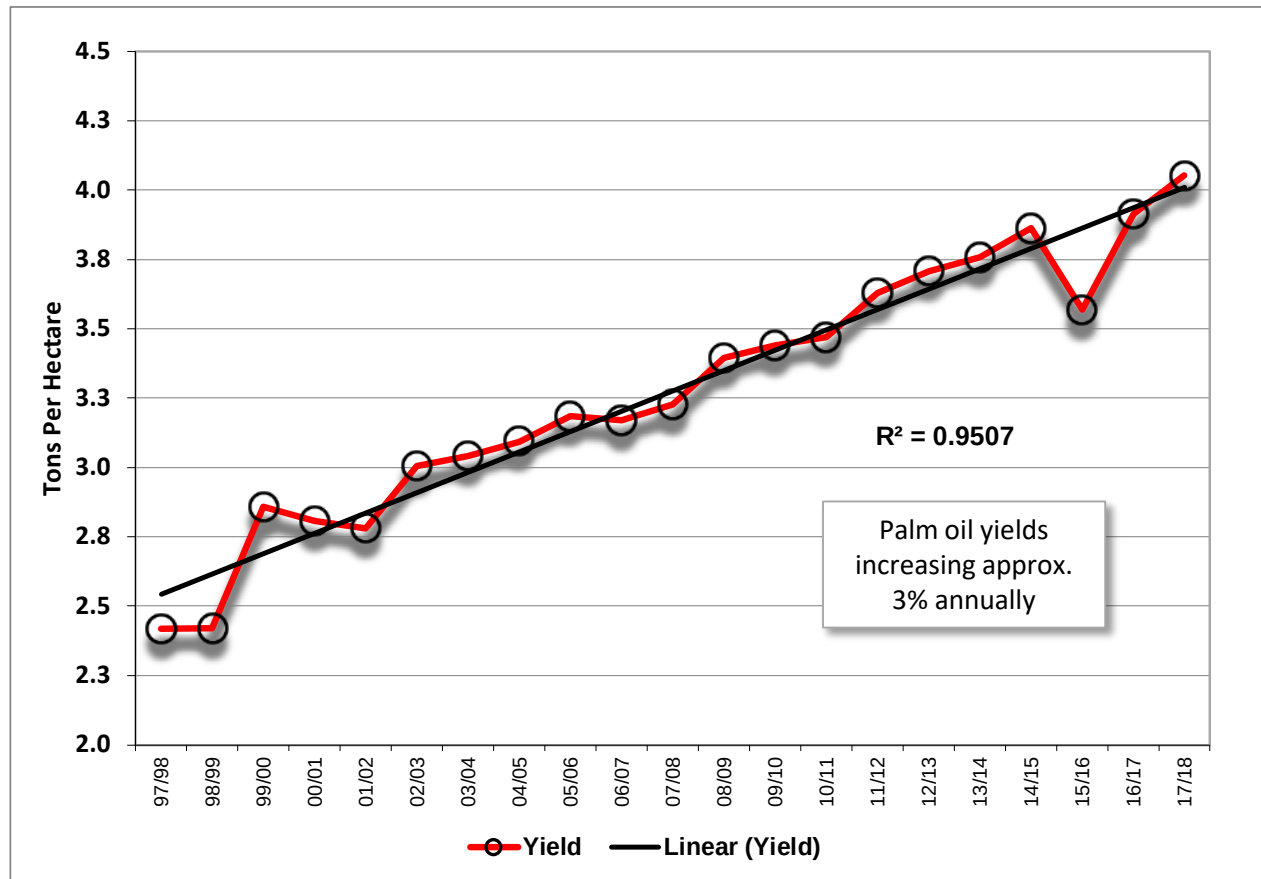
Data Source: NOAA/NWS/CPC (World Meteorological Organization)

USDA Agricultural Weather Assessments
World Agricultural Outlook Board

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INDONESIA: Historical Palm Oil Yield

1997/98 to 2017/18



Source: USDA 2017

With beneficial rainfall expected for MY2017/18, near-trend yield growth is forecast.

INDONESIA: Palm Oil Profile

Palm Oil Background:

Indonesia is the world's leading palm oil producer, accounting for 54 percent of total output.

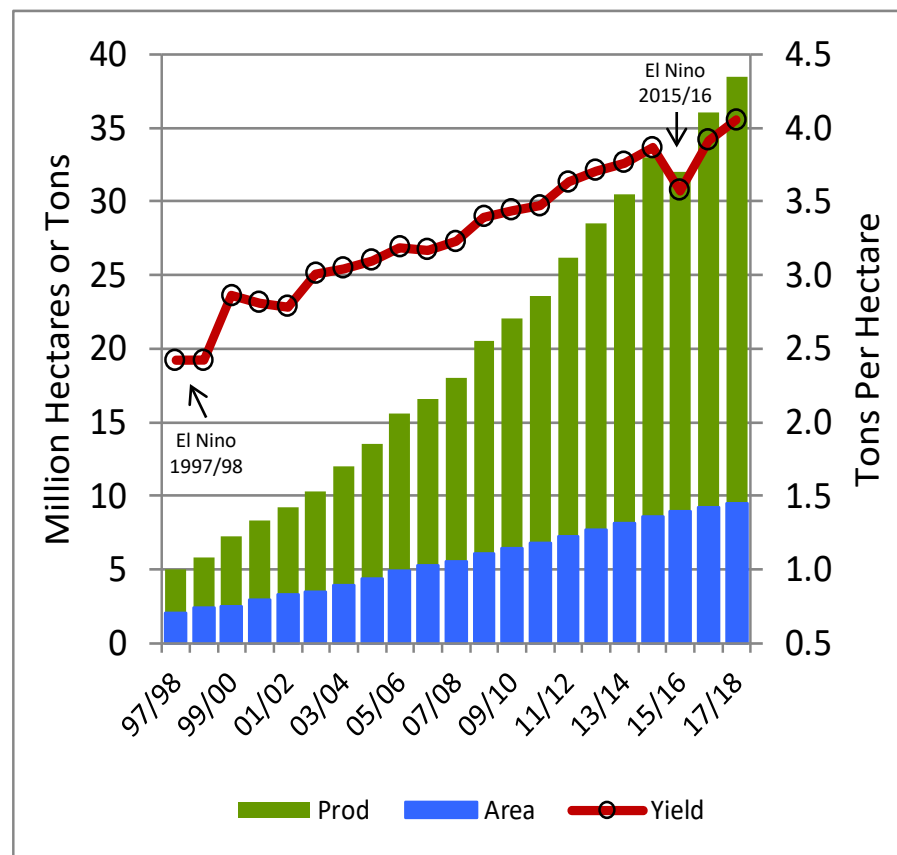
Annual production has been rapidly growing for the past 20 years largely owing to vast expansion of plantation acreage.

Mature oil palm area has increased 7.1 MHa or approx. 345% between 1997 and 2016.

Crop yields have shown steady growth owing to new HYV varieties and improving agronomic management.

El-Nino can have a sizable impact if drought is prolonged. Drought intensity & duration are key variables affecting crop yield.

Palm Oil Area, Yield, & Production



Source: USDA 2017

World Soybean Supply and Use

	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
<i>Million Tons</i>				
Beginning stocks	77.9	96.6	0.3	18.7
Production	351.3	348.5	-0.4	-2.8
Total Supply	429.2	445.1	-0.1	15.8
Domestic crush	288.1	301.6	-0.4	13.4
Total use	329.7	344.7	-0.2	15.0
Trade	147.3	152.5	0.0	5.2
Ending Stocks	96.6	98.3	0.4	1.7

Addendum:

Beginning stocks

Argentina plus Brazil	49.9	61.3	0.0	11.4
------------------------------	------	------	-----	------

Imports*

China	93.5	97.0	--	3.5
--------------	------	------	----	-----

-- No change

*From all Sources

U.S. Soybean Supply and Demand

	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
Planted area (million acres)	83.4	90.2	--	6.8
Harvested area (million acres)	82.7	89.5	--	6.8
Yield (bushels per acre)	52.0	49.5	--	-2.5
<i>Million bushels</i>				
Beginning stocks	197	301	--	105
Production	4,296	4,425	--	129
Imports	22	25	--	3
Total supply	4,515	4,752	--	237
Crush	1,899	1,940	--	41
Seed and residual	141	141	5	0
Domestic use	2,040	2,081	5	41
Exports	2,174	2,225	-25	51
Total use	4,214	4,306	-20	92
Ending stocks	301	445	20	144
<i>Percent</i>				
Stocks to use ratio	7.2	10.3	0.5	3.2
<i>Dollars per bushel</i>				
Average market price	9.47	8.60/10.00	--	-0.17

-- No change

U.S. Soybean Oil Supply and Demand

	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
<i>Million pounds</i>				
Beginning stocks	1,687	1,711	--	24
Production	22,099	22,505	--	406
Imports	319	300	--	-19
Total supply	24,104	24,516	--	412
Domestic use	19,837	21,000	200	1,163
Biodiesel	6,200	7,500	500	1,300
Food, feed, other	13,637	13,500	-300	-137
Exports	2,556	1,900	-200	-656
Total use	22,393	22,900	--	507
Ending stocks	1,711	1,616	--	-95
<i>Cents per pound</i>				
Average market price	32.48	32.5/36.5	--	2.02

-- No change

World Cotton Production

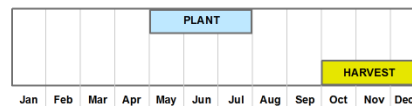
Country or Region	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
Million Bales				
World	106.6	120.0	-1.50	13.4
United States	17.2	21.4	0.06	4.3
Foreign	89.4	98.5	-1.56	9.1
Argentina	0.8	0.9	-0.12	0.2
Brazil	7.0	7.8	--	0.8
Turkey	3.2	4.0	0.20	0.8
Australia	4.1	4.7	-0.10	0.7
China	22.8	25.0	--	2.3
India	27.0	29.5	-0.50	2.5
Pakistan	7.7	8.2	-0.95	0.5
Uzbekistan	3.7	3.7	--	0.0
African Franc Zone	5.1	5.1	-0.21	0.0

-- No change

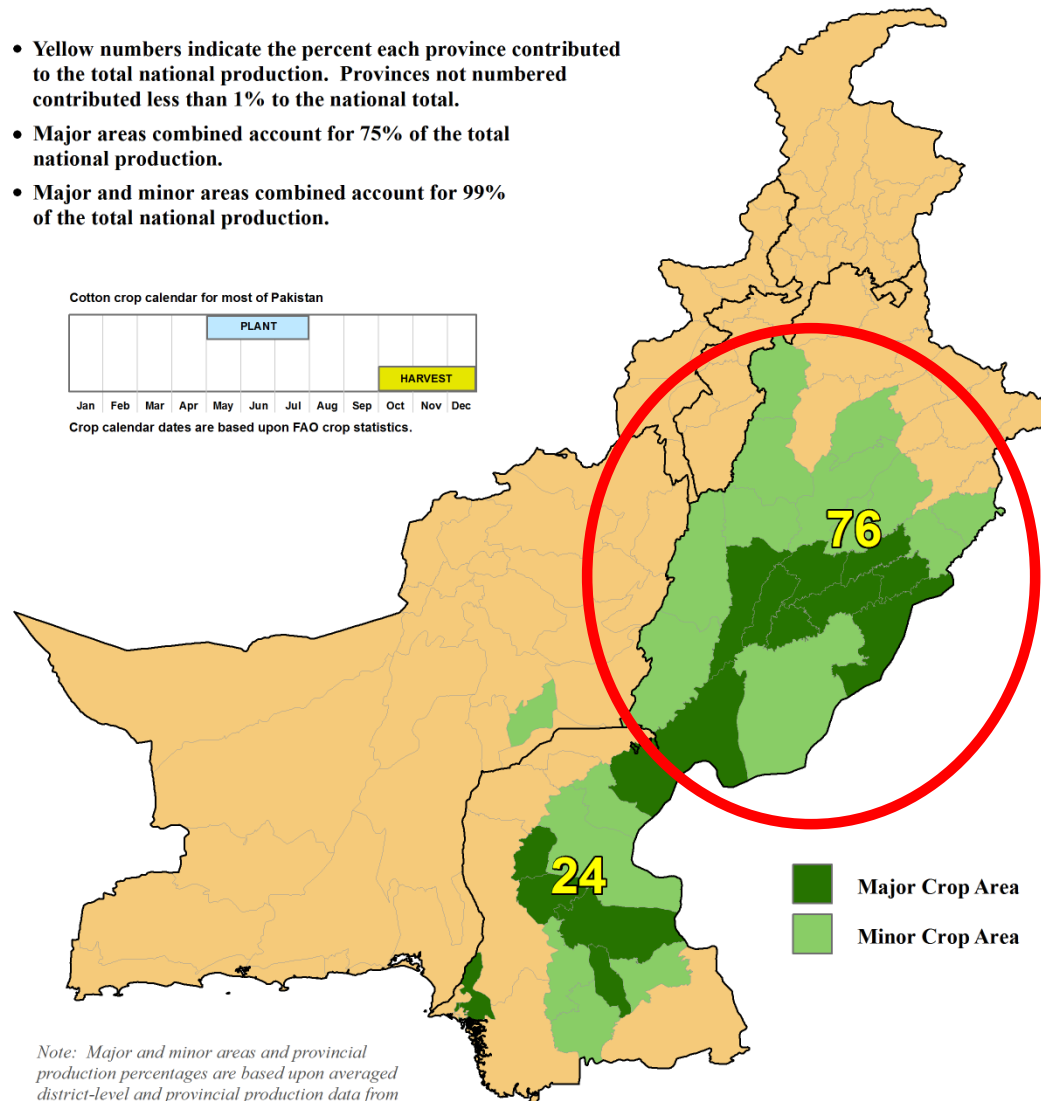
Pakistan: Cotton

- Yellow numbers indicate the percent each province contributed to the total national production. Provinces not numbered contributed less than 1% to the national total.
- Major areas combined account for 75% of the total national production.
- Major and minor areas combined account for 99% of the total national production.

Cotton crop calendar for most of Pakistan



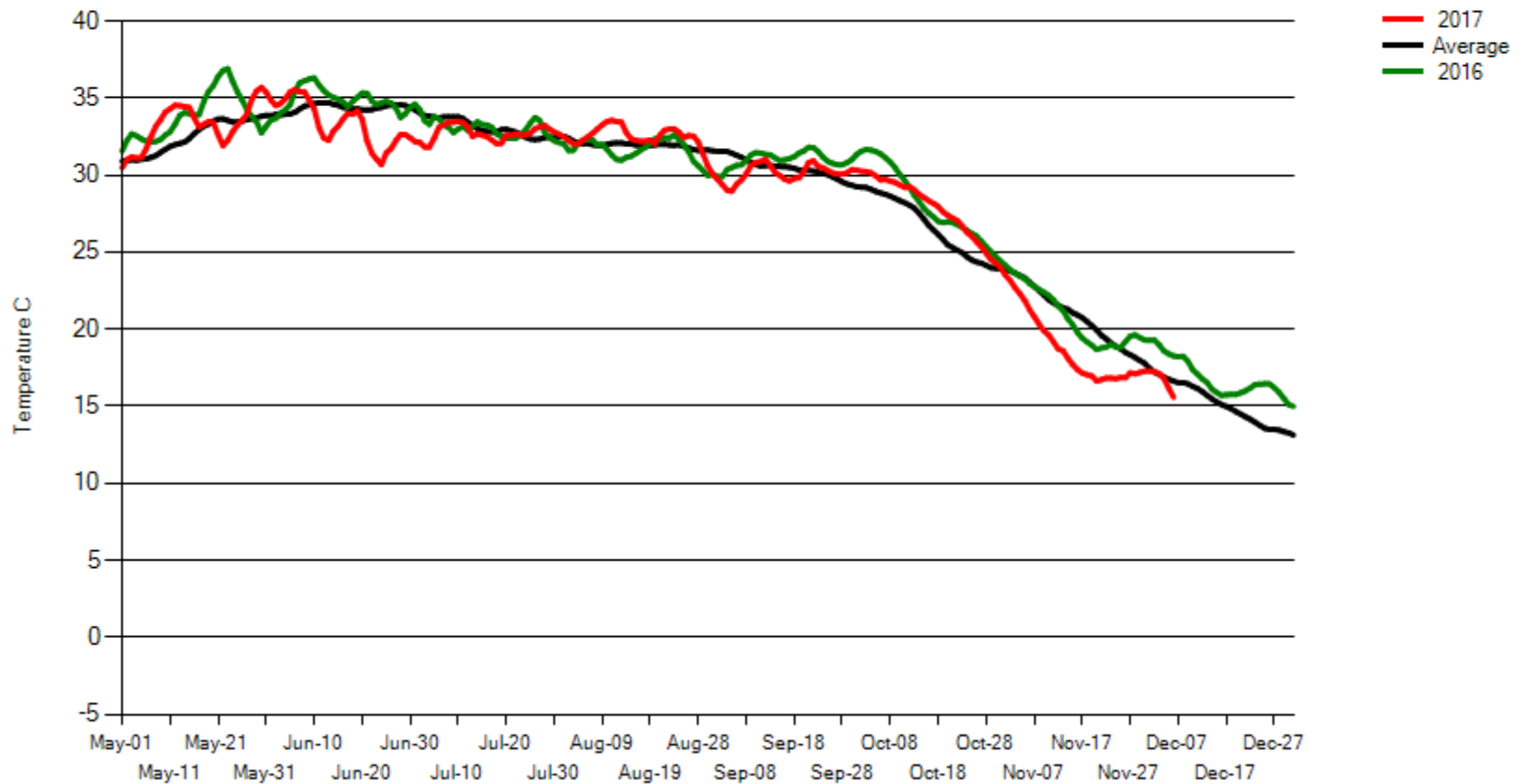
Crop calendar dates are based upon FAO crop statistics.



Note: Major and minor areas and provincial production percentages are based upon averaged district-level and provincial production data from 2006-2011. These data were obtained from provincial agriculture departments.

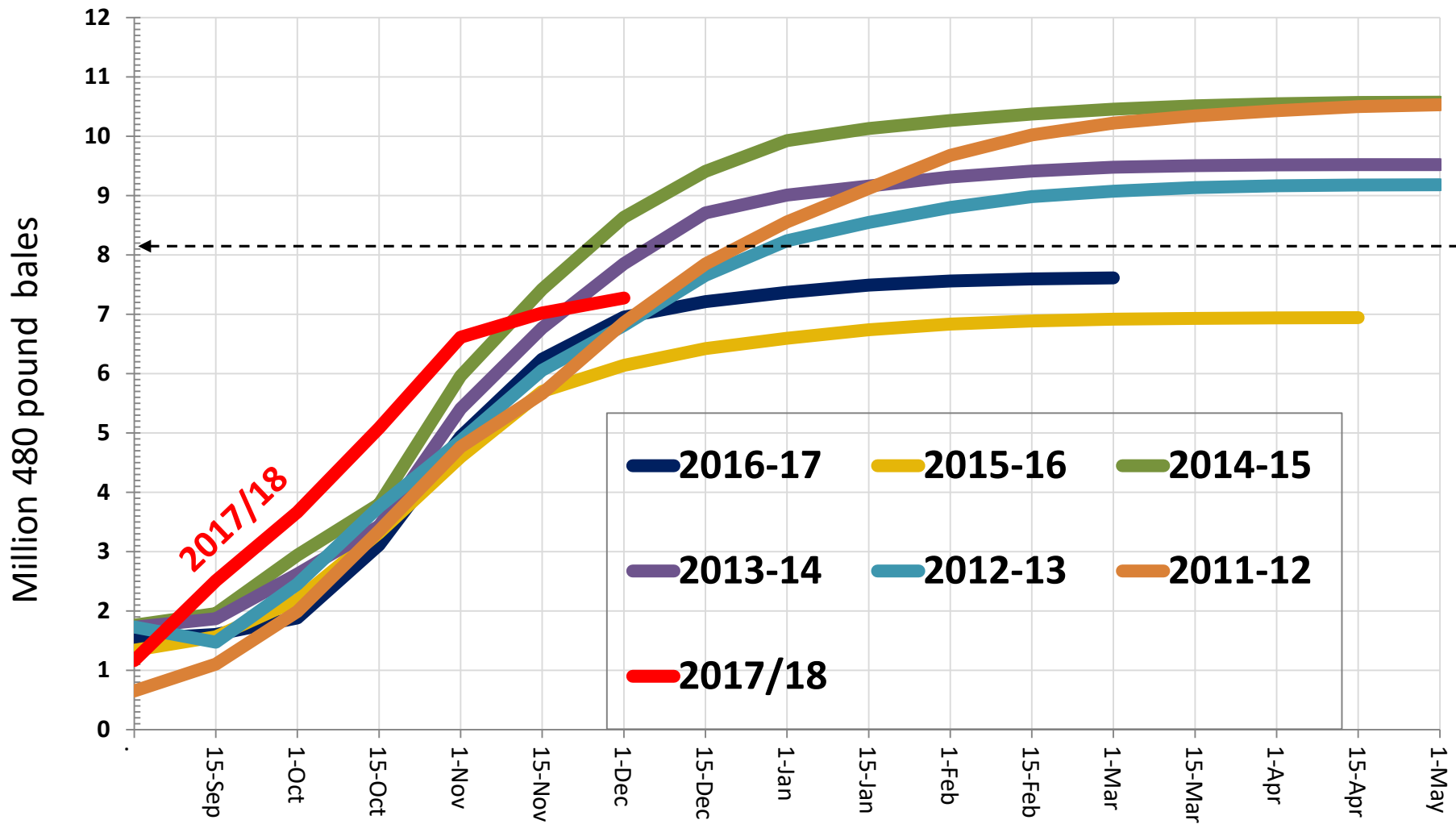
2 - PAKISTAN PUNJAB

7 Day Running Ave Temp



Generally not as hot as last year...

Pakistan Cotton Arrivals

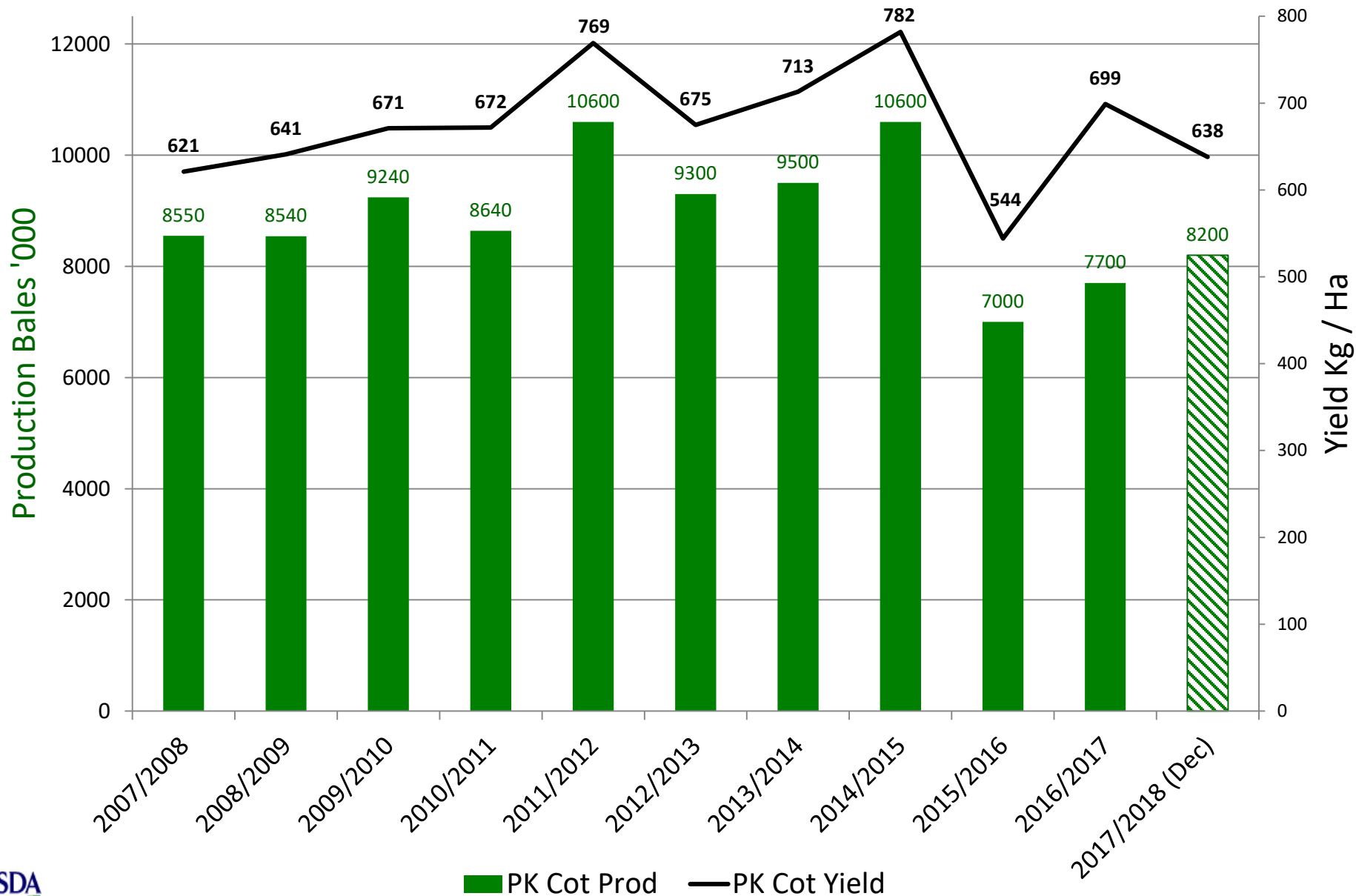


Source: Pakistan Cotton Ginners Association Reports



December 12, 2017

Pakistan Cotton Production and Yield



World Cotton Supply and Use

	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
<i>Million Bales</i>				
Beginning stocks	95.4	87.7	-1.02	-7.7
Production	106.6	120.0	-1.50	13.4
Total Supply	201.9	207.6	-2.51	5.7
Consumption	114.8	119.6	0.33	4.8
Trade	37.2	38.5	0.42	1.2
Ending Stocks	87.7	88.0	-2.88	0.3
Addendum:				
China Ending Stocks	48.4	39.7	--	-8.8
-- No change				

U.S. Cotton Supply and Demand

	2016/17 estimate	2017/18 forecast	Change from November 9	Change from 2016/17
Planted area (million acres)	10.07	12.62	--	2.55
Harvested area (million acres)	9.51	11.41	--	1.90
Yield (pounds per acre)	867	902	2	35
<i>Million bales</i>				
Beginning stocks	3.80	2.75	--	-1.05
Imports	0.01	0.01	--	0.00
Production	17.17	21.44	0.06	4.27
Total supply	20.98	24.20	0.06	3.22
Mill use	3.25	3.35	--	0.10
Exports	14.92	14.80	0.30	-0.12
Total use	18.17	18.15	0.30	-0.02
Unaccounted	0.06	0.25	0.06	0.19
Ending stocks	2.75	5.80	-0.30	3.05
<i>Percent</i>				
Stocks/use	15.1	32.0	-2.2	16.8
<i>Cents per pound</i>				
Average market price	68.00	63.0/69.0	3.0	-2.00

-- No change

U.S. Sugar Supply and Demand

		2016/17		2017/18	
	2016/17	Change from	2017/18	Change from	Change from
	estimate	November 9	forecast	November 9	2016/17
<i>1,000 short tons, raw value</i>					
Beginning Stocks	2,054	--	1,836	2	-218
Production	8,969	2	9,245	409	276
Beets	5,103	2	5,359	409	256
Cane	3,866	--	3,886	--	20
Imports	3,244	-3	3,326	-384	82
TRQ	1,611	--	1,798	42	186
Re-export	419	--	250	--	-169
Mexico	1,201	-3	1,268	-426	67
High-tier	12	0	10	--	-2
Total Supply	14,267	-1	14,407	27	140
Exports	95	--	50	--	-45
Domestic deliveries	12,283	-3	12,555	--	272
Total use	12,431	-3	12,605	--	174
Ending stocks	1,836	2	1,802	27	-34
<i>Percent</i>					
Stocks/use ratio	14.8	0.0	14.3	0.2	-0.5

-- No change

Mexico Sugar Supply and Demand

	2016/17	2016/17	2017/18	2017/18	Change from
	estimate	Change from	forecast	Change from	2016/17
		November 9		November 9	
	<i>Thousand MT</i>				
Beginning stocks	1,037	--	1,002	--	-35
Production	5,957	--	6,100	--	143
Imports	93	-26	95	--	2
Total Supply	7,087	-26	7,197	--	110
Domestic use	4,851	-45	4,972	60	121
Exports	1,234	19	1,217	-243	-17
Total Use	6,085	-26	6,189	-183	105
Ending stocks	1,002	0	1,008	183	6

-- No change

U.S. Meat Production and Prices

	2017 forecast	2017 Change from November 9	2018 forecast	2018 Change from November 9	Change from 2017
Production			<i>Billion pounds</i>		
Beef	26.30	-0.10	27.59	-0.03	1.29
Pork	25.56	-0.18	26.92	-0.01	1.36
Broilers	41.54	0.00	42.28	--	0.73
Turkey	6.00	--	6.03	--	0.03
Total meat	100.16	-0.28	103.57	-0.04	3.42
Prices			<i>Dollars/cwt</i>		
Steers	121.42	-0.38	117.25	--	-4.17
Hogs	50.38	1.38	47.50	2.50	-2.88
			<i>Cents/lb</i>		
Broilers	93.4	-0.4	88.5	--	-4.9
Turkey	95.7	-0.9	96.3	-3.0	0.5

-- No change

U.S. Meat Trade

Million Pounds

	2017 forecast	2017 Change from November 9	2018 forecast	2018 Change from November 9	Change from 2017
<i>Exports</i>					
Beef	2,875	20	2,985	15	110
Pork	5,588	--	5,900	--	312
Broilers	6,713	--	6,910	--	197
Turkey	623	5	655	5	32
Mature Chickens	133	--	145	--	12
Total meat	15,939	25	16,603	20	664
<i>Imports</i>					
Beef	2,966	--	3,030	--	64

-- No change

U.S. Milk Supply and Demand

	2017 forecast	2017 Change from November 9	2018 forecast	2018 Change from November 9	Change from 2017
<i>Billion pounds</i>					
Production	215.7	-0.1	219.3	-0.4	3.6
Fat Basis					
Imports	6.1	0.1	6.1	--	0.0
Commercial use	210.8	-0.1	215.9	-0.8	5.0
Exports	9.1	0.0	9.4	0.0	0.2
Skim-solid Basis					
Imports	6.1	0.0	6.1	--	0.0
Commercial use	177.6	-0.3	183.2	-1.9	5.6
Exports	40.1	0.3	41.8	0.2	1.7
-- No change					

U.S. Dairy Product Prices

	2017		2018		
	2017 forecast	Change from November 9	2018 forecast	Change from November 9	Change from 2017
Product prices	<i>Dollars/pound</i>				
Cheese	1.63	-0.00	1.66	-0.01	0.03
Butter	2.33	-0.01	2.33	-0.02	-0.00
Nonfat dry milk	0.87	-0.00	0.78	-0.03	-0.09
Dry whey	0.45	-0.00	0.32	-0.02	-0.12
Class prices	<i>Dollars/cwt</i>				
Class III	16.20	--	15.70	-0.25	-0.50
Class IV	15.15	-0.05	14.35	-0.30	-0.80
All milk	17.65	-0.05	17.05	-0.30	-0.60

U.S. Production Summary

	2016/17 estimate	2016/17 Change from November 9	2017/18 forecast	2017/18 Change from November 9	Change from 2016/17
<i>Crops and Products</i>					
Wheat (Million bu)	2,309	--	1,741	--	-568
Rice (Million cwt)	224.1	--	178.4	--	-45.8
Corn (Million bu)	15,148	--	14,578	--	-571
Sorghum (Million bu)	480	--	356	--	-125
Barley (Million bu)	200	--	142	--	-58
Oats (Million bu)	65	--	49	--	-15
Soybeans (Million bu)	4,296	--	4,425	--	129
Soybean oil (Million lbs)	22,099	--	22,505	--	406
Soybean meal (Thousand s.t.)	44,733	--	46,099	--	1,366
Cotton (Million bales)	17.17	--	21.44	0.06	4.27
Sugar (Thousand s.t., raw value)	8,969	2	9,245	409	276
<i>Milk (Billion lbs)</i>	215.7	-0.1	219.3	-0.4	3.6
<i>Meat (Billion lbs)</i>					
Beef	26.30	-0.10	27.59	-0.03	1.29
Pork	25.56	-0.18	26.92	-0.01	1.36
Broilers	41.54	0.00	42.28	--	0.73
Turkey	6.00	--	6.03	--	0.03
Total Meat	100.16	-0.28	103.57	-0.04	3.42

-- No change

Domestic Demand Summary

	2016/17 estimate	2016/17 Change from November 9	2017/18 forecast	2017/18 Change from November 9	Change from 2016/17
<i>Crops and Products</i>					
Wheat (Million bu)	1,167	--	1,136	--	-31
Rice (Million cwt)	131.4	--	115.0	--	-16.4
Corn (Million bu)	12,354	--	12,560	50	206
Sorghum (Million bu)	245	--	110	-50	-135
Barley (Million bu)	201	--	197	--	-4
Oats (Million bu)	158	--	168	--	10
Soybeans (Million bu)	2,040	--	2,081	5	41
Soybean oil (Million lbs)	19,837	--	21,000	200	1,163
Soybean meal (Thousand s.t.)	33,345	--	34,300	--	955
Cotton (Million bales)	3.25	--	3.35	--	0.10
Sugar (Thousand s.t., raw value)	12,283	-3	12,555	--	272
<i>Milk (Billion lbs, fat basis)</i>	210.8	-0.1	215.9	-0.8	5.0
<i>Meat (Billion lbs)</i>					
Beef	26.52	-0.12	27.69	-0.04	1.17
Pork	20.98	-0.18	22.00	-0.01	1.02
Broilers	34.46	-0.04	35.08	0.03	0.62
Turkey	5.36	-0.03	5.44	0.02	0.08
Total meat	88.19	-0.37	91.07	--	2.88

-- No change

U.S. Export Summary

		2016/17		2017/18	
	2016/17	Change from	2017/18	Change from	Change from
	estimate	November 9	forecast	November 9	2016/17
<i>Crops and products</i>					
Wheat (Million bu)	1,055	--	975	-25	-80
Rice (Million cwt)	116.7	--	103.0	-1.0	-13.7
Corn (Million bu)	2,293	--	1,925	--	-368
Sorghum (Million bu)	241	--	260	50	19
Barley (Million bu)	4	--	5	--	1
Soybeans (Million bu)	2,174	--	2,225	-25	51
Soybean oil (Million lbs)	2,556	--	1,900	-200	-656
Soybean meal (Thousand s.t.)	11,601	--	12,200	--	599
Cotton (Million bales)	14.92	--	14.80	0.30	-0.12
<i>Meat (Million lbs)</i>					
Beef	2,875	20	2,985	15	110
Pork	5,588	--	5,900	--	312
Broilers	6,713	--	6,910	--	197
Turkey	623	5	655	5	32
Mature Chickens	133	--	145	--	12
Total meat	15,939	25	16,603	20	664

-- No change

Price Summary

	2016/17	2016/17	2017/18	2017/18	2017/18
	estimate	Change from November 9	forecast	Change from November 9	Change from 2016/17
<i>Crops and products</i>					
Wheat (\$/bu)	3.89	--	4.60	--	0.71
Rice (\$/cwt)	10.40	--	12.80	-0.20	2.40
Corn (\$/bu)	3.36	--	3.20	--	-0.16
Soybeans (\$/bu)	9.47	--	9.30	--	-0.17
Soybean oil (¢/lb)	32.48	--	34.50	--	2.02
Soybean meal (\$/s.t.)	316.88	--	315.00	--	-1.88
Cotton (¢/lb)	68.00	--	66.00	3.00	-2.00
<i>Livestock</i>					
Steers (\$/cwt)	121.42	-0.38	117.25	--	-4.17
Hogs (\$/cwt)	50.38	1.38	47.50	2.50	-2.88
Broilers (¢/lb)	93.4	-0.4	88.5	--	-4.9
Turkeys (¢/lb)	95.7	-0.9	96.3	-3.0	0.5
<i>Dairy products</i>					
Cheese	1.63	0.00	1.66	-0.01	0.03
Butter	2.33	-0.01	2.33	-0.02	0.00
Nonfat dry milk	0.87	-0.00	0.78	-0.03	-0.09
Dry whey	0.45	0.00	0.32	-0.02	-0.12
<i>Milk classes</i>					
Class III (\$/cwt)	16.20	--	15.70	-0.25	-0.50
Class IV (\$/cwt)	15.15	-0.05	14.35	-0.30	-0.80
All milk (\$/cwt)	17.65	-0.05	17.05	-0.30	-0.60

-- No change