



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

Report of July 11, 2019

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chairing Agency

Economic Research Service

Foreign Agricultural Service

Farm Service Agency

Agricultural Marketing Service

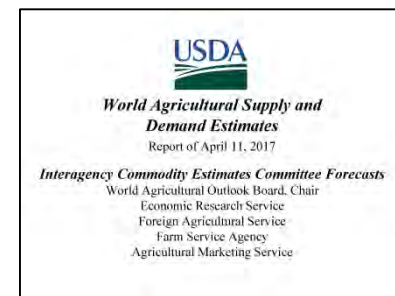
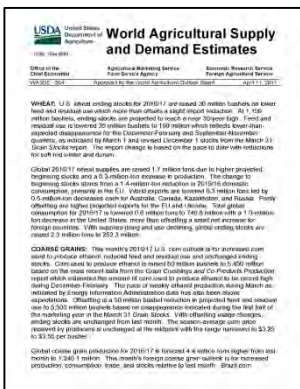
Links to the latest *WASDE* related publications

Office of the Chief Economist

World Agricultural Outlook Board (WAOB)

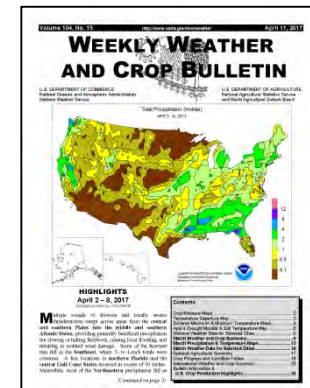
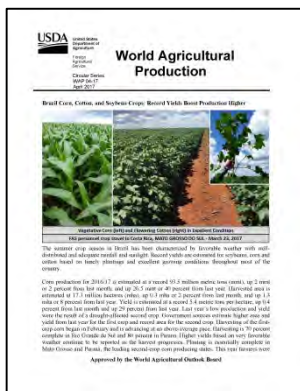
← [WASDE: World Agricultural Supply and Demand Estimates](#)

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

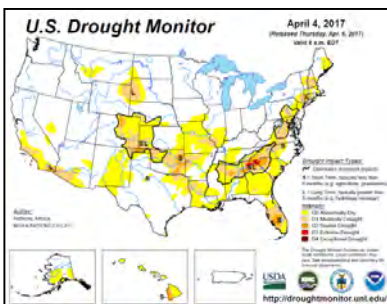


← [Foreign Ag Service: World Agricultural Production](#)

[Weekly Weather and Crop Bulletin](#) →



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



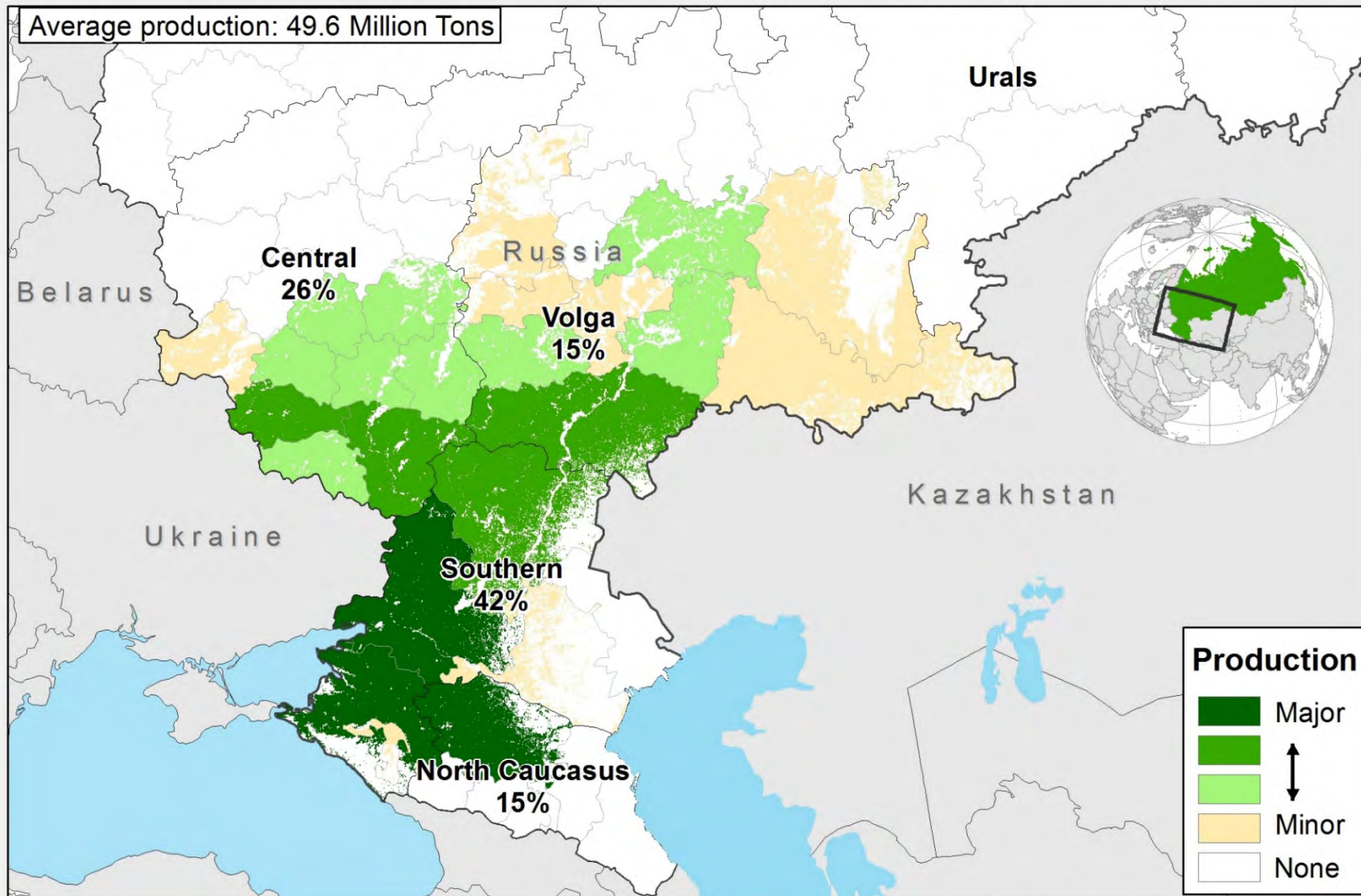
World Wheat Production

Country or Region	2018/2019 estimate	2019/2020 forecast	Change from June 11	Change from 2018/2019
----- Million Tons -----				
World	730.9	771.5	-9.4	40.6
United States	51.3	52.3	0.5	1.0
Foreign	679.6	719.2	-9.9	39.6
Argentina	19.5	20.0	--	0.5
Canada	31.8	33.3	-1.2	1.5
Australia	17.3	21.0	-1.5	3.7
European Union	137.2	151.3	-2.5	14.1
Turkey	19.0	21.0	--	2.0
Russia	71.7	74.2	-3.8	2.5
Ukraine	25.1	29.0	-1.0	3.9
Kazakhstan	13.9	14.0	0.2	0.1
China	131.4	132.0	--	0.6
India	99.9	101.2	--	1.3
Northwest Africa	12.3	9.9	--	-2.5

-- No change.

RUSSIA: Winter Wheat Production

Average production: 49.6 Million Tons



Data Source: Rosstat, Average Crop Production 2014-2018;
IIASA Hybrid Crop Cover 2015

Foreign Agriculture Service
Office of Global Analysis
International Production Assessment Division

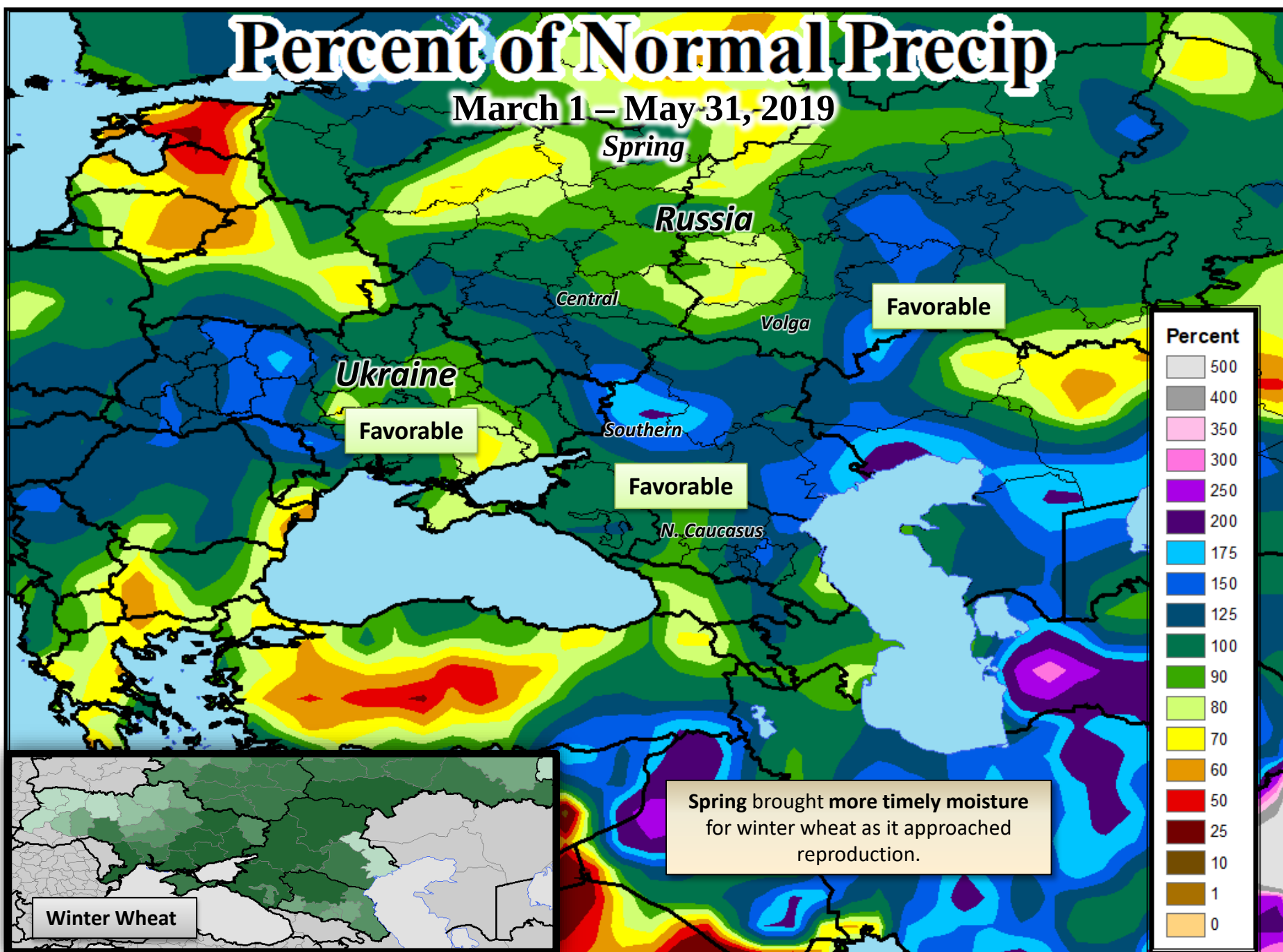


July 11, 2019

Percent of Normal Precip

March 1 – May 31, 2019

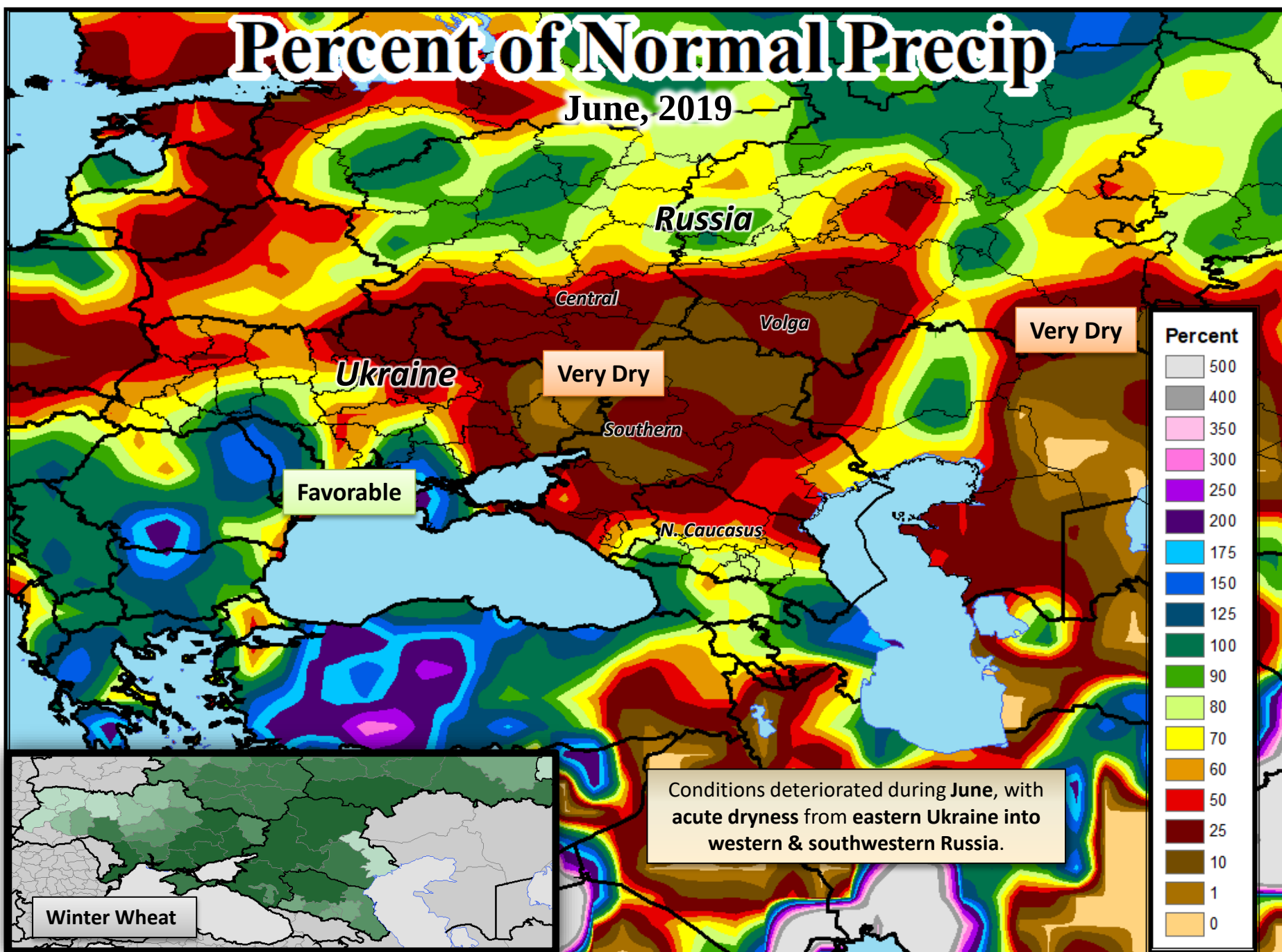
Spring



July 11, 2019

Percent of Normal Precip

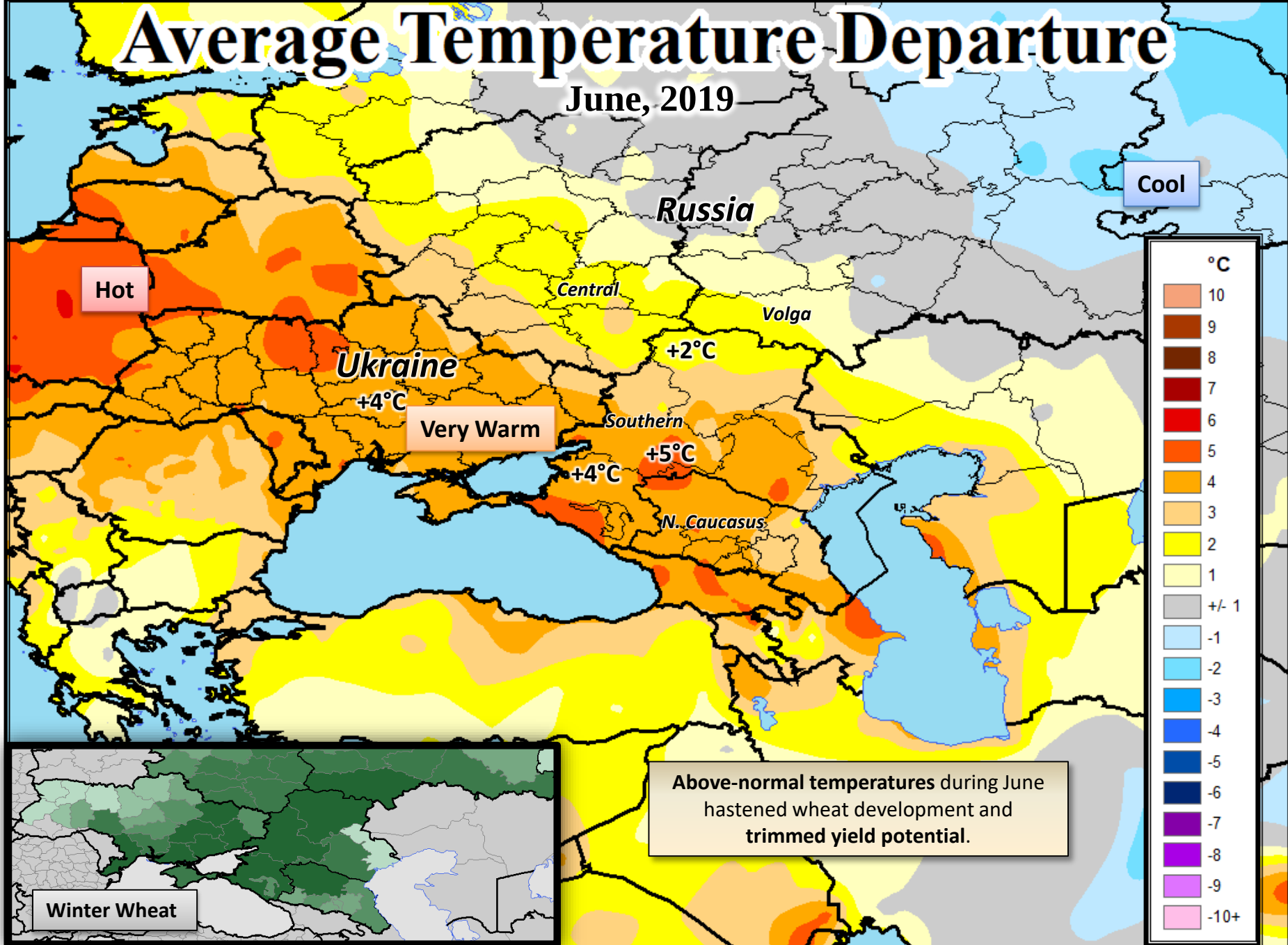
June, 2019



July 11, 2019

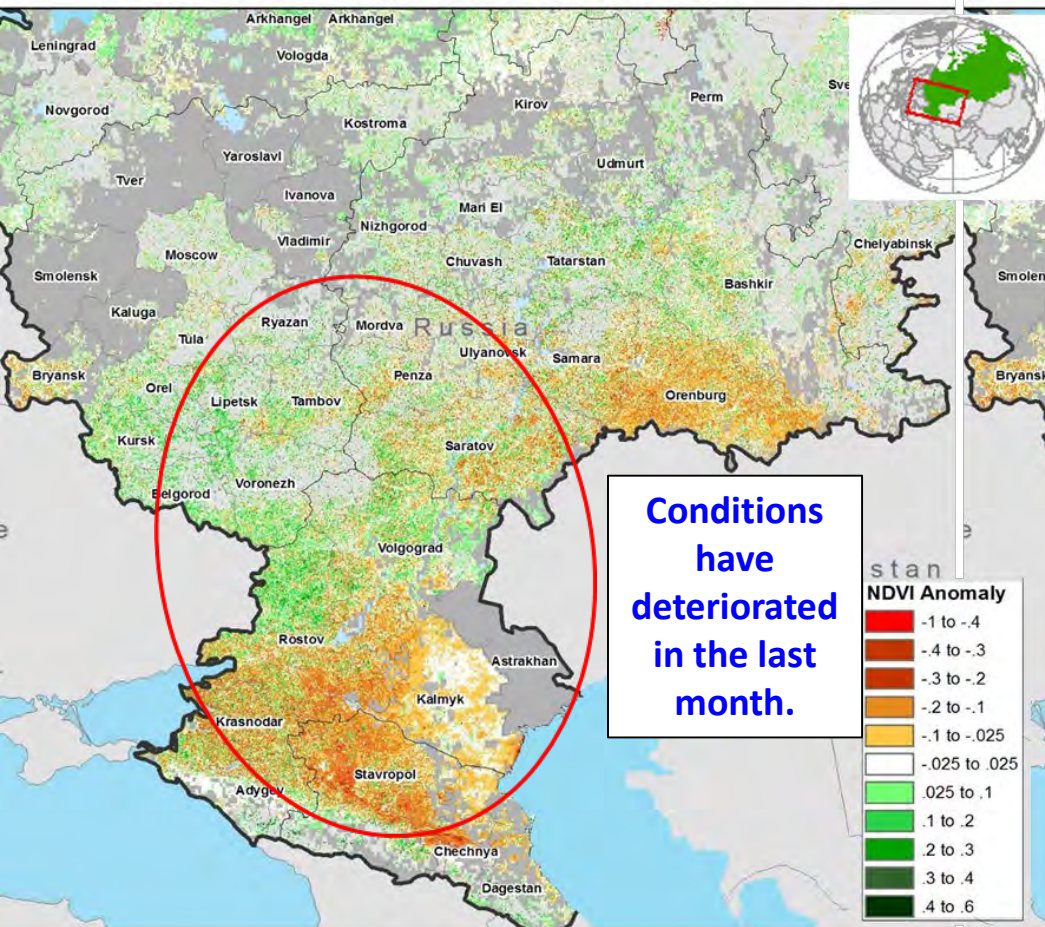
Average Temperature Departure

June, 2019

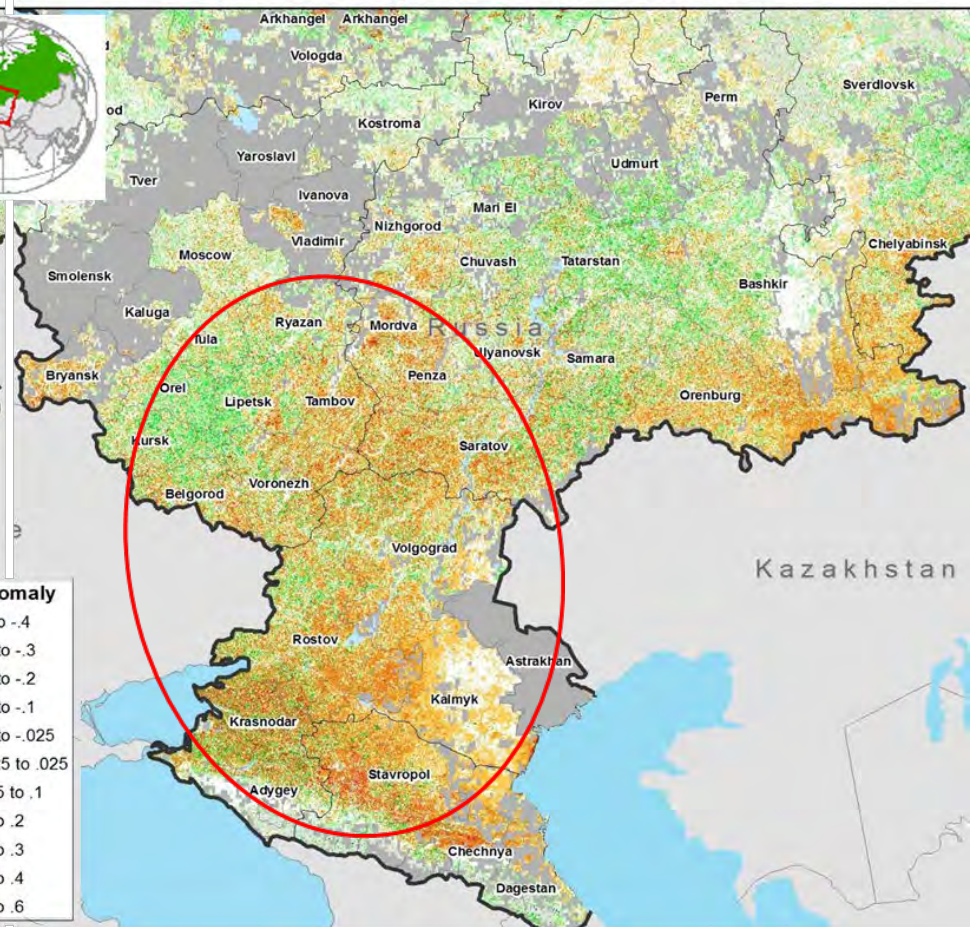


July 11, 2019

European Russia NDVI Anomaly: June 10-17, 2019



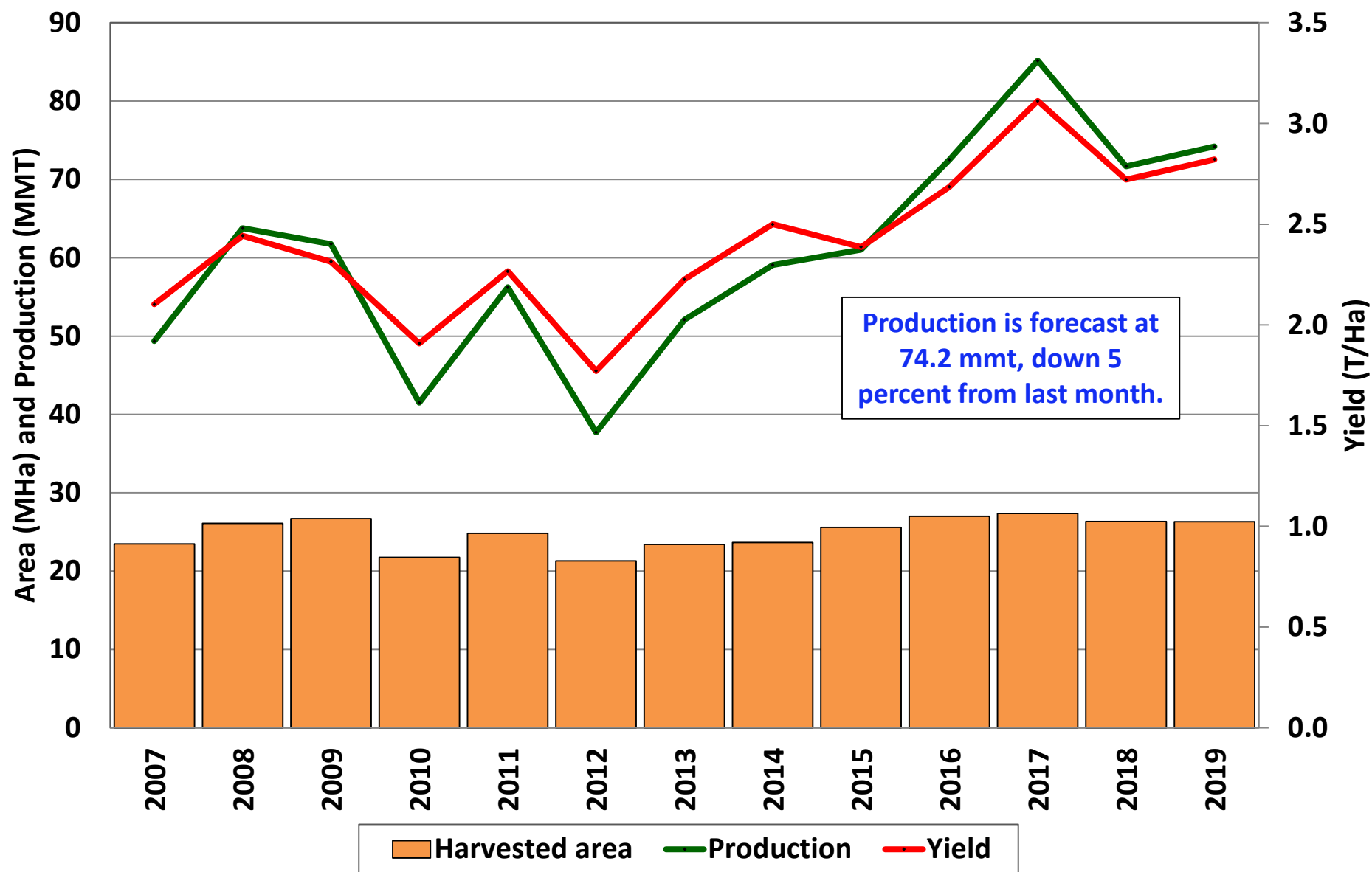
European Russia NDVI Anomaly: June 18-25, 2019



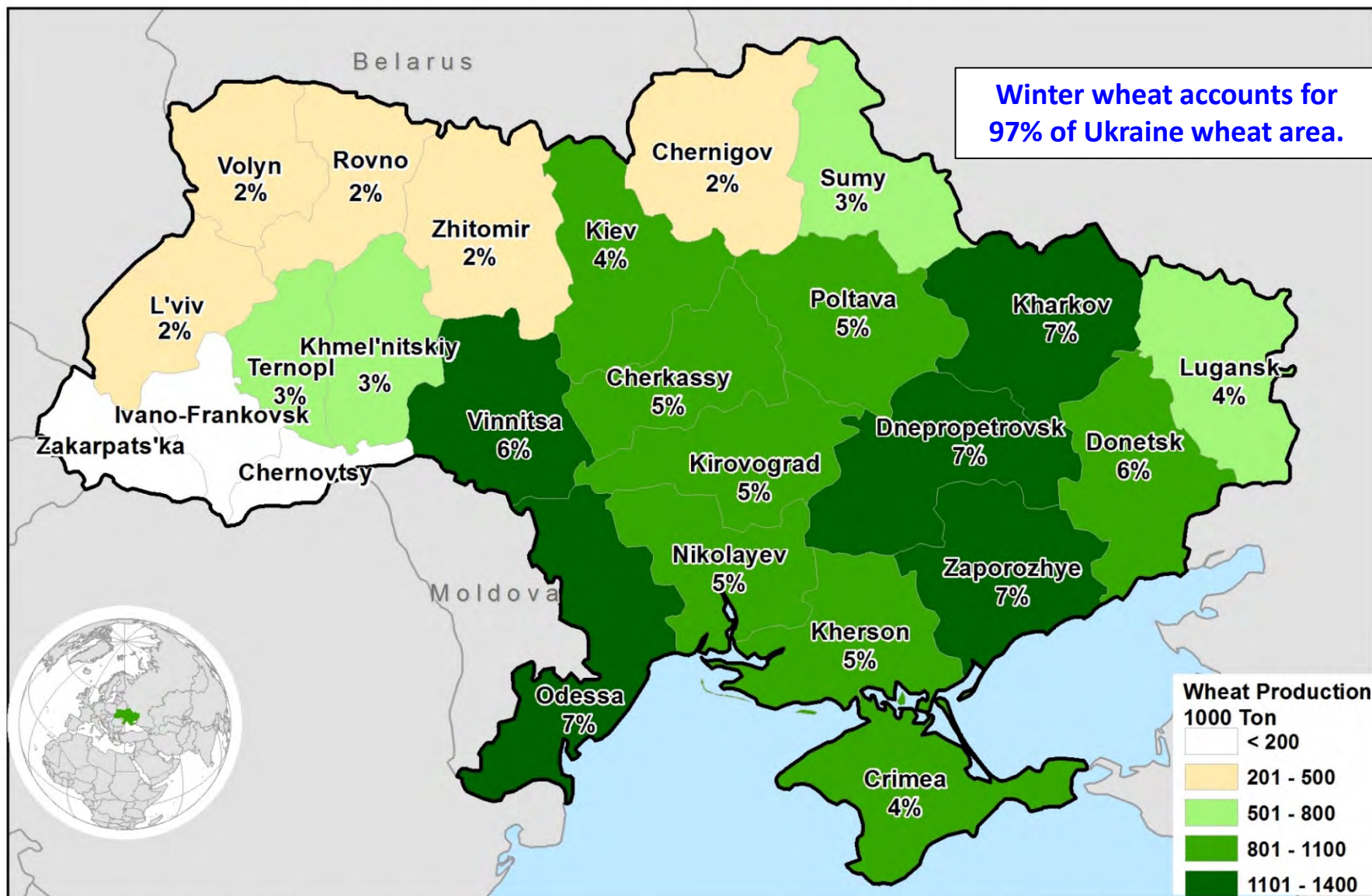
Source: IFPRI SPAM2010 v1 Wheat Crop Cover
Global Agriculture Monitoring Project (GLAM)

July 11, 2019

Russia Total Wheat: Estimated Area, Yield, and Production



UKRAINE: Wheat Production by Oblast



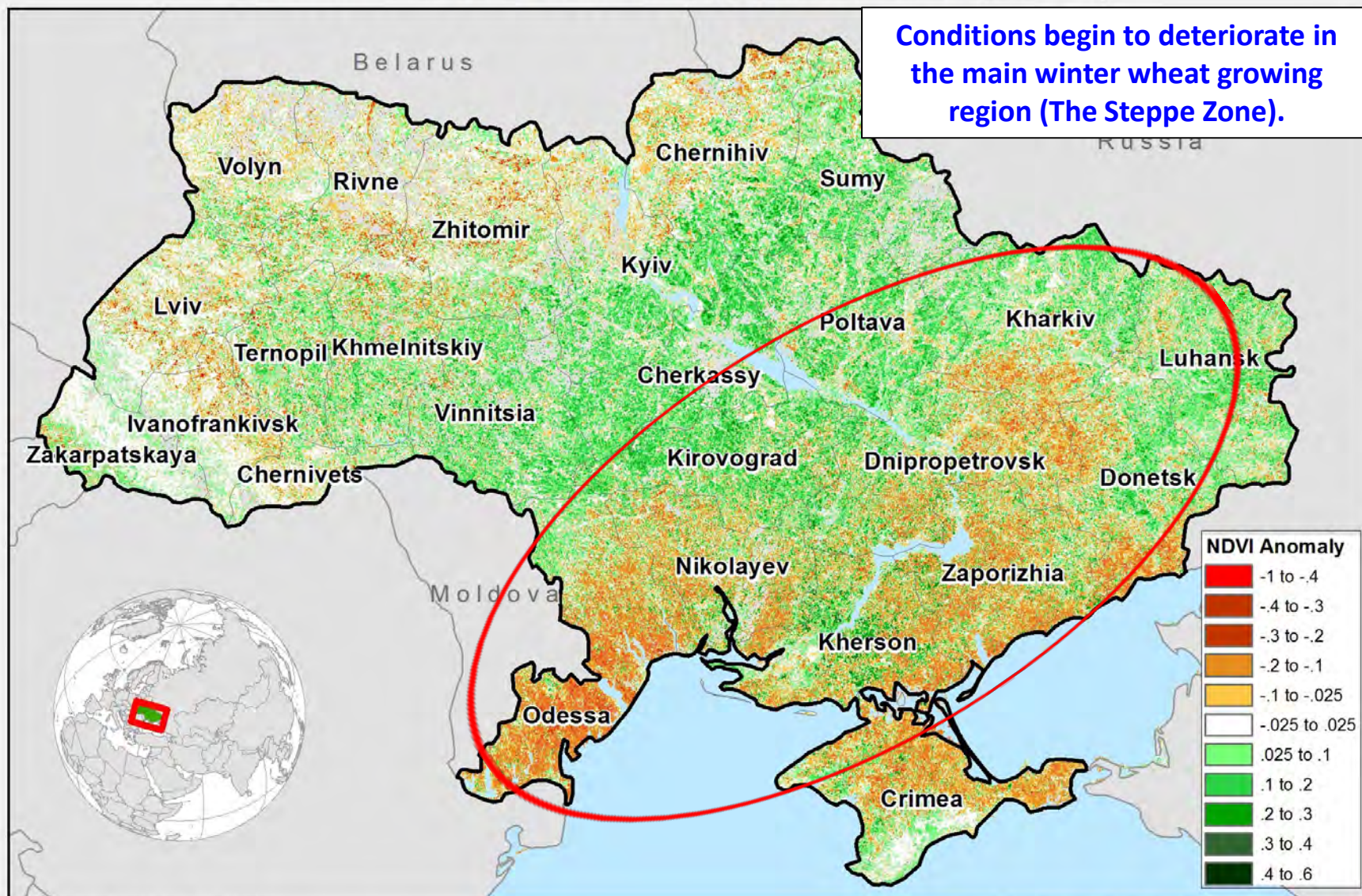
Data Source: State Statistical Committee of Ukraine
Average Production of 2011-2015

Foreign Agriculture Service
Office of Global Analysis
IPA Division



July 11, 2019

UKRAINE: NDVI Anomaly (June 10-17, 2019)

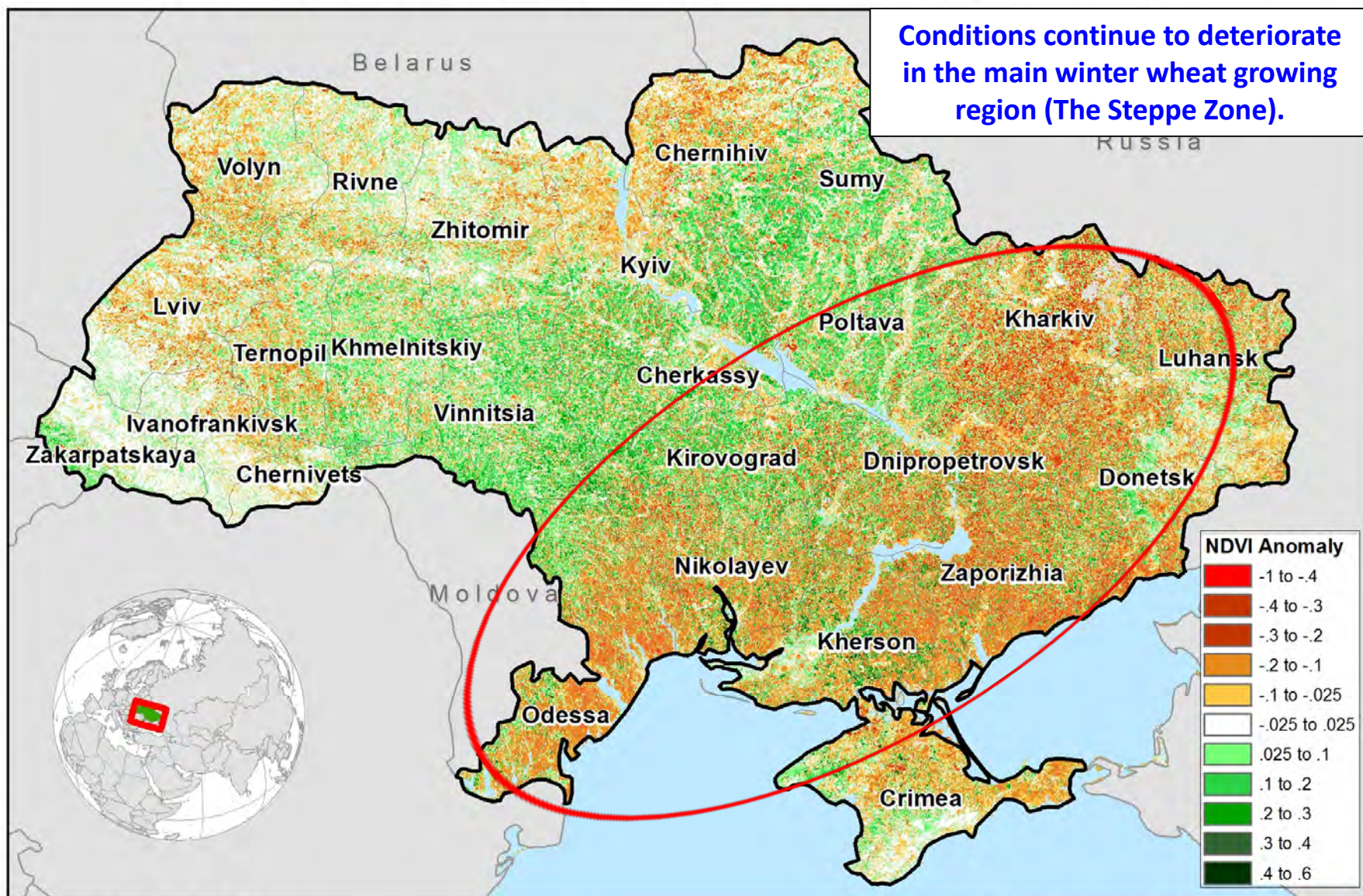


Source: USDA / NASA
Global Agriculture Monitoring Project (GLAM)

Foreign Agriculture Service
Office of Global Analysis
International Production Assessment Division



UKRAINE: NDVI Anomaly (June 26 - July 3, 2019)

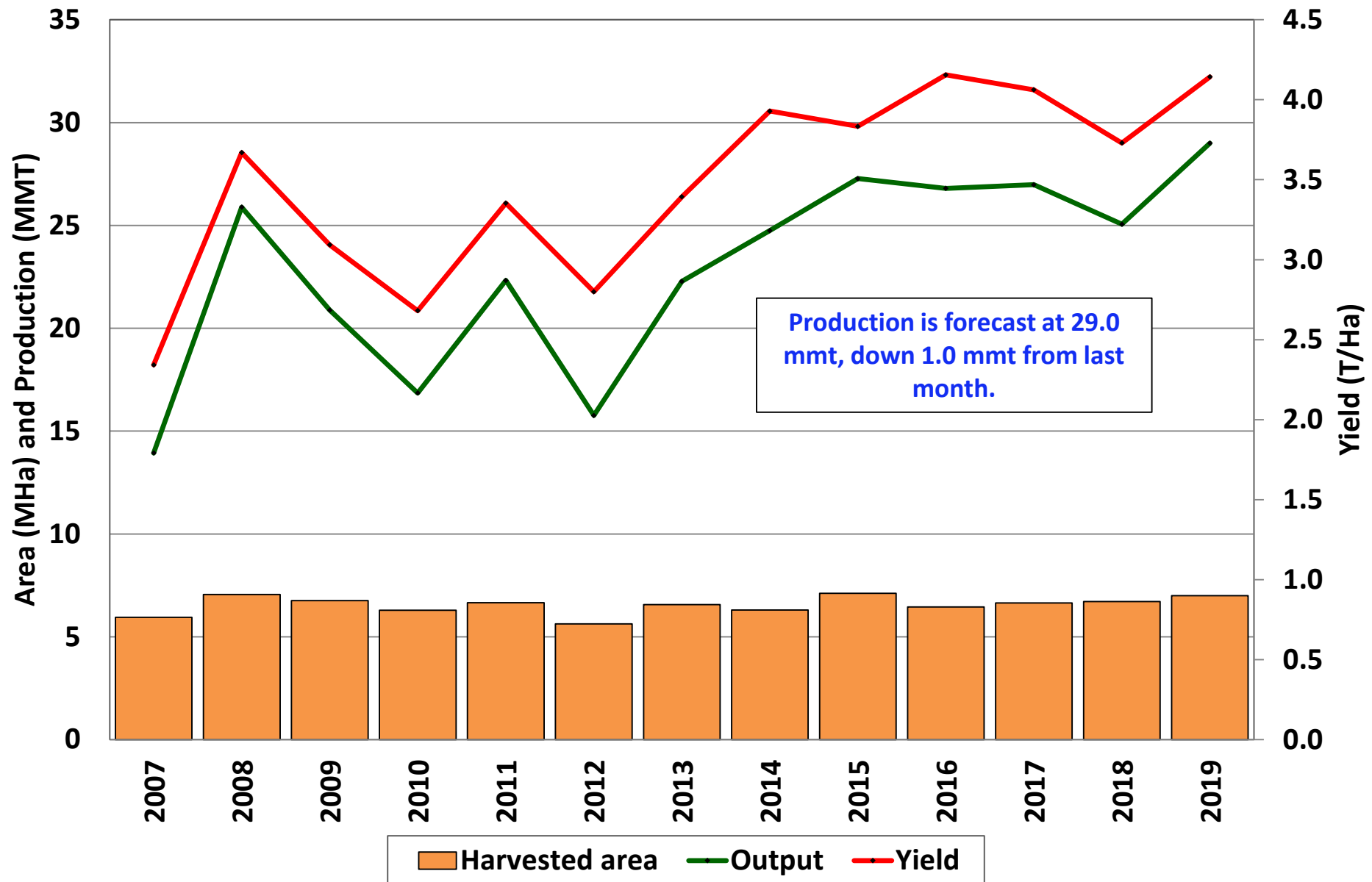


Source: USDA / NASA
Global Agriculture Monitoring Project (GLAM)

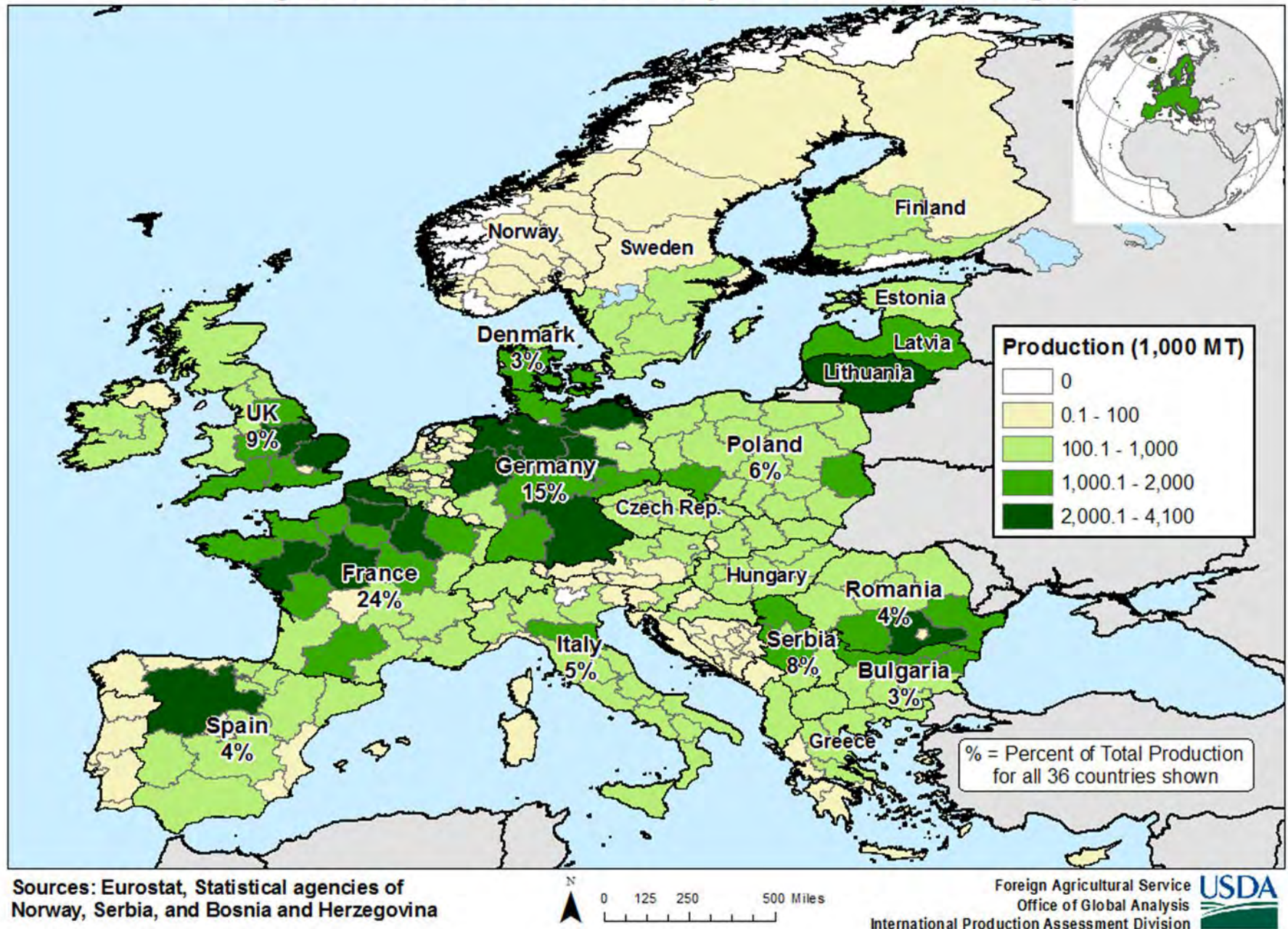
Foreign Agriculture Service
Office of Global Analysis
International Production Assessment Division

July 11, 2019

Ukraine Wheat: Estimated Area, Yield, and Production



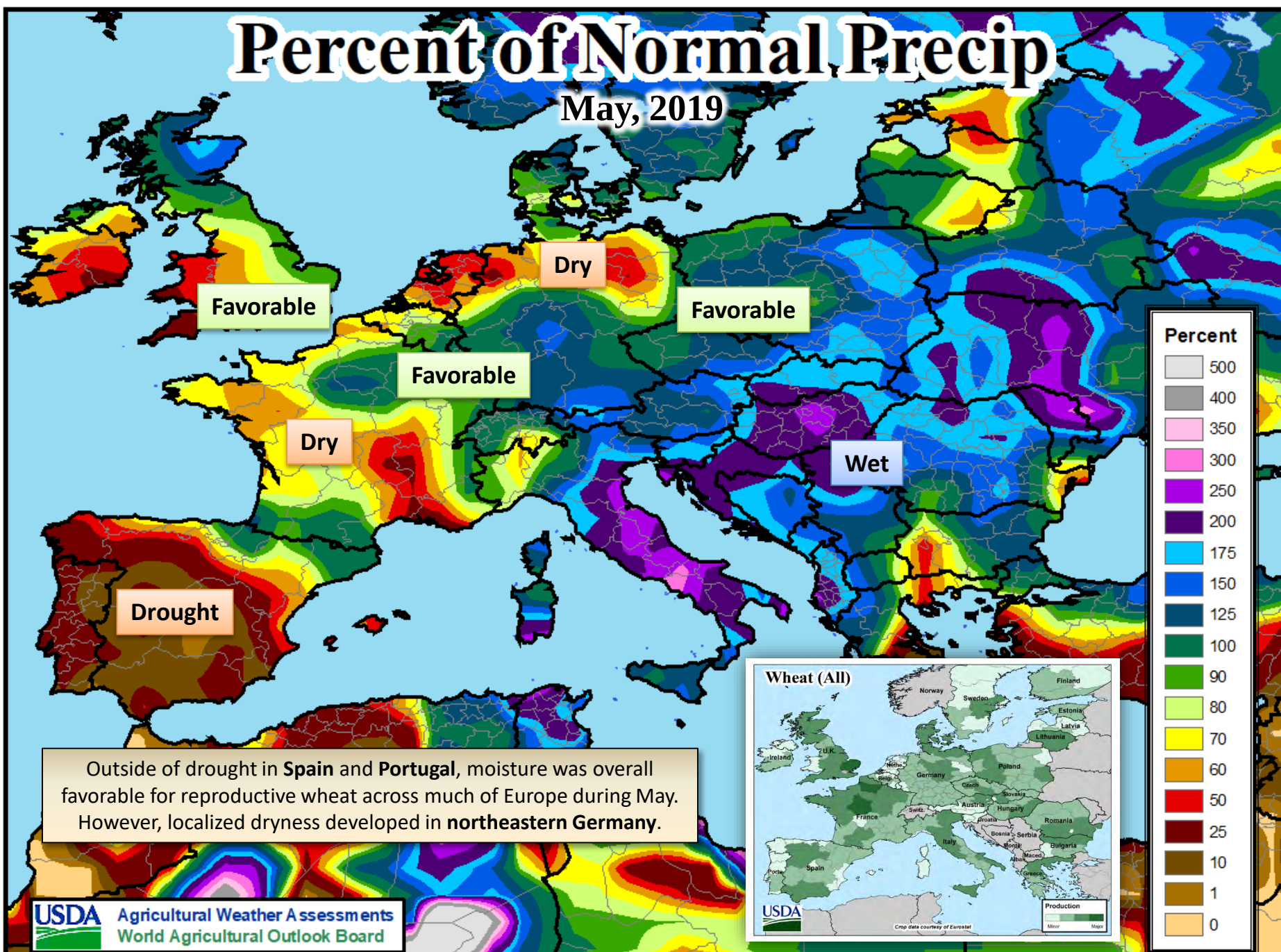
Europe: Wheat Production (2010-2014 Average)



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

Percent of Normal Precip

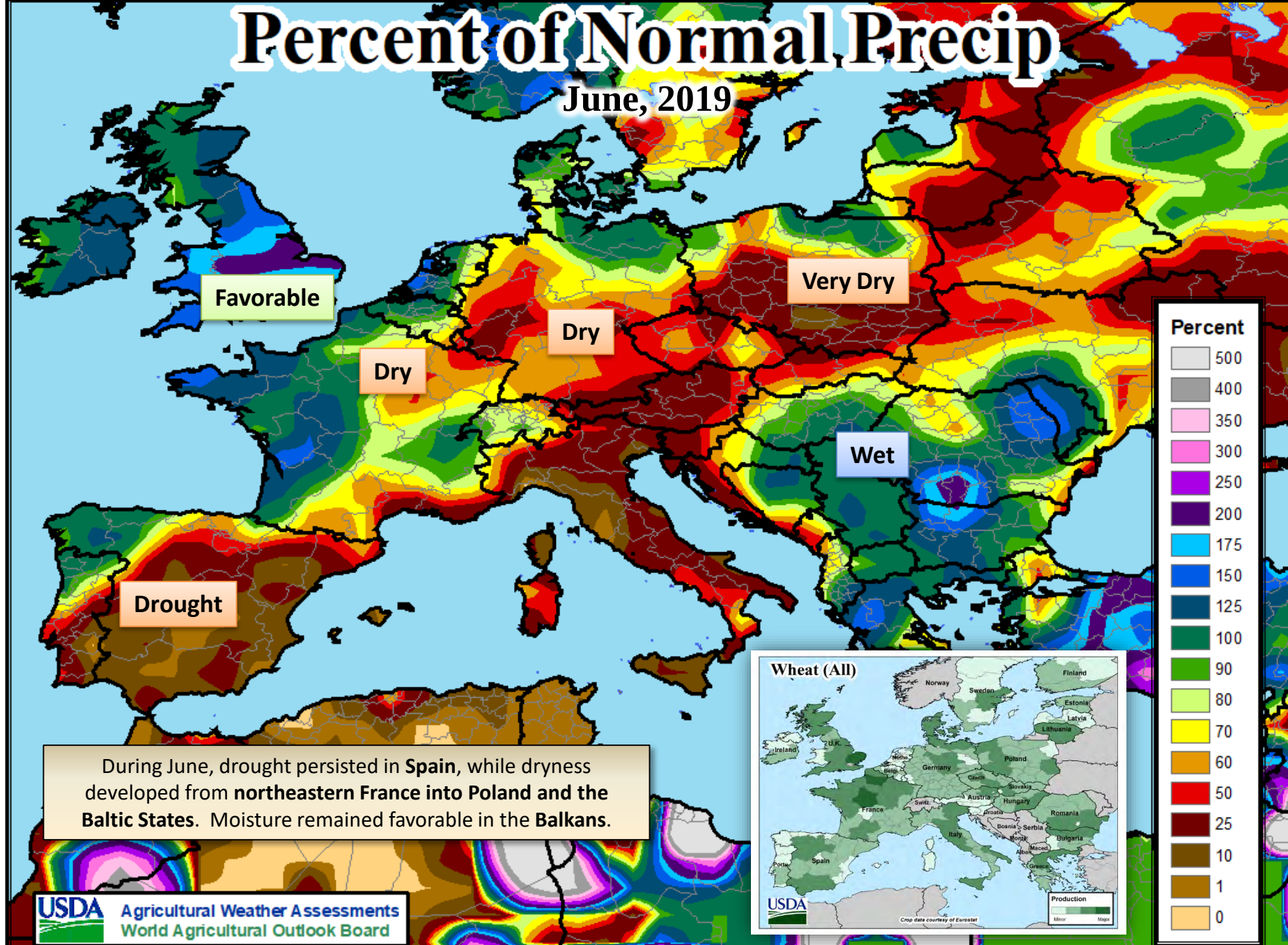
May, 2019



July 11, 2019

Percent of Normal Precip

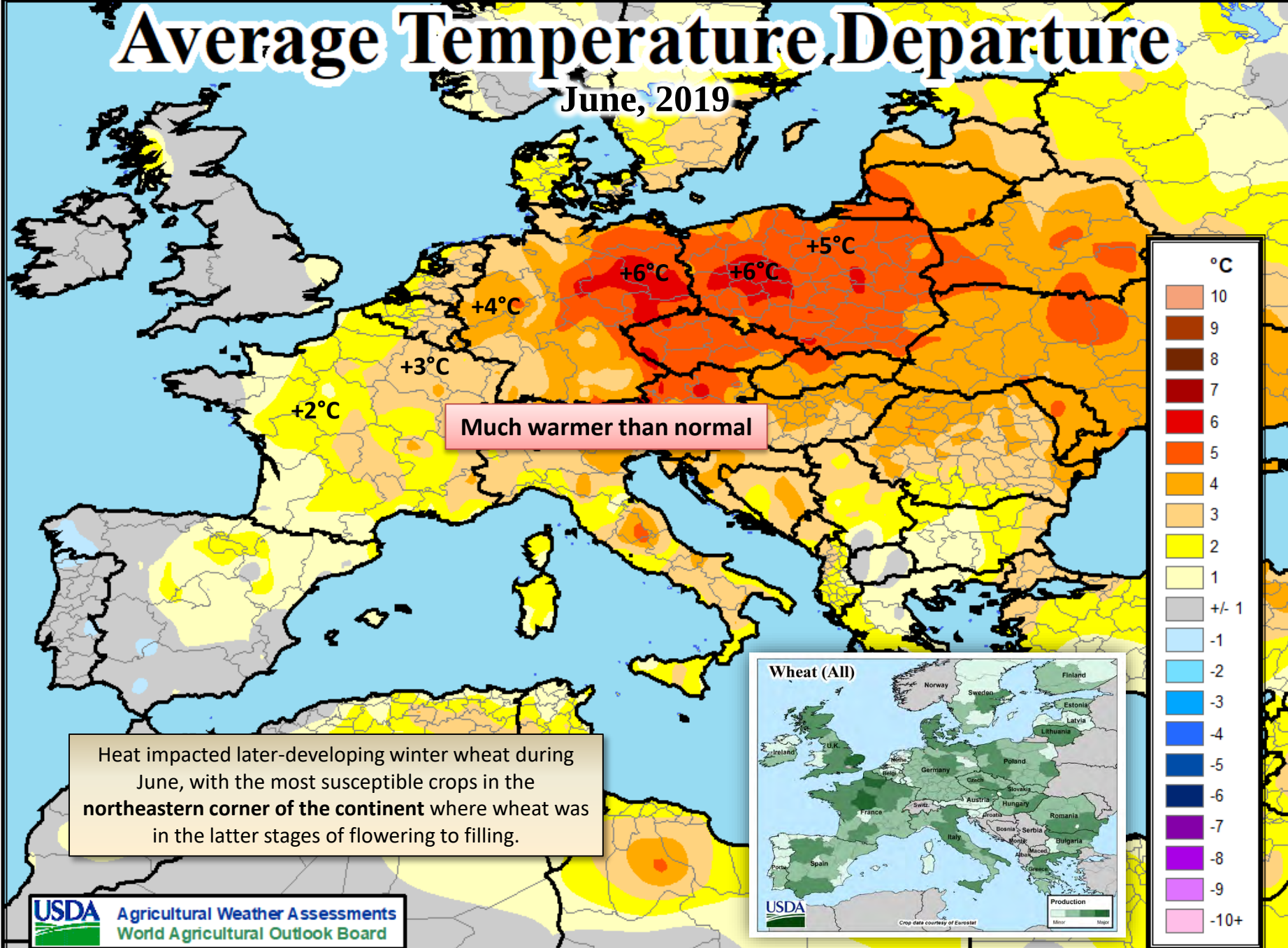
June, 2019



July 11, 2019

Average Temperature Departure

June, 2019

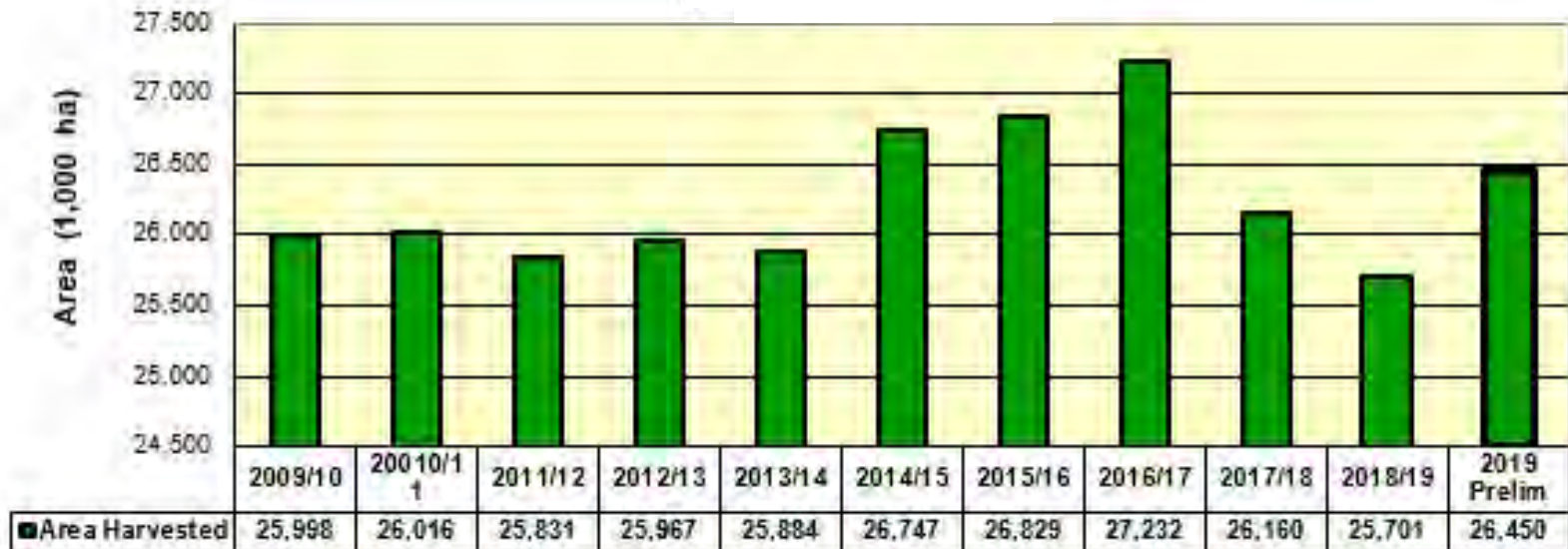


July 11, 2019

EU Wheat



EU Wheat



World Wheat Supply and Use

Item	2018/2019 estimate	2019/2020 forecast	Change from June 11	Change from 2018/2019
----- Million Tons -----				
Beginning stocks	281.1	275.1	-1.4	-5.9
Production	730.9	771.5	-9.4	40.6
Total Supply	1,012.0	1,046.6	-10.8	34.6
Feed use	140.1	151.2	-1.4	11.1
Total use	736.8	760.1	-2.9	23.3
Trade	175.3	183.1	-2.3	7.8
Ending Stocks	275.1	286.5	-7.9	11.3

U.S. Wheat Supply and Demand

Item	2018/2019		2019/2020		
	Estimate	Change from June 11	Forecast	Change from June 11	Change from 2018/2019
Planted area (million acres)	47.8	--	45.6	-0.1	-2.2
Harvested area (million acres)	39.6	--	38.4	-0.6	-1.2
Yield (bushels per acre)	47.6	--	50.0	1.3	2.4
----- Million bushels -----					
Beginning stocks	1,099	--	1,072	-30	-27
Production	1,884	--	1,921	18	37
Imports	135	-5	140	--	5
Total supply	3,118	-5	3,133	-12	15
Food use	960	--	965	--	5
Seed	60	-2	68	--	8
Feed and residual	91	41	150	10	59
Domestic use	1,110	39	1,183	10	73
Exports	936	-14	950	50	14
Total use	2,046	25	2,133	60	87
Ending stocks	1,072	-30	1,000	-72	-72
----- Percent -----					
Stocks to use ratio	52.4	-2.1	46.9	-4.8	-5.5
----- Dollars per bushel -----					
Average market price	5.16	-0.04	5.20	0.10	0.04

-- No change.

World Rice Production

Country or Region	2018/2019 estimate	2019/2020 forecast	Change from June 11	Change from 2018/2019
----- Million Tons -----				
World	498.7	497.8	0.2	-0.8
United States	7.1	6.6	0.3	-0.5
Foreign	491.5	491.2	-0.1	-0.3
Argentina	0.8	0.8	--	--
Brazil	7.3	7.2	-0.1	-0.1
Egypt	2.8	3.1	--	0.3
Australia	0.04	0.08	--	**
Bangladesh	35.0	35.3	--	0.3
Burma	13.2	13.3	--	0.1
Cambodia	5.6	5.7	--	0.1
China	148.5	146.0	--	-2.5
India	115.6	115.0	--	-0.6
Indonesia	37.1	37.4	--	0.3
Japan	7.7	7.7	--	**
Sri Lanka	3.0	2.9	--	-0.1
Pakistan	7.4	7.5	--	0.1
Philippines	11.8	12.2	--	0.4
Thailand	20.6	20.9	--	0.4
Vietnam	27.7	28.0	--	0.3

-- No change.

World Rice Supply and Use

Item	2018/2019 estimate	2019/2020 forecast	Change from June 11	Change from 2018/2019
----- Million Tons -----				
Beginning stocks	162.3	170.9	0.7	8.6
Production	498.7	497.8	0.2	-0.8
Total Supply	660.9	668.7	0.9	7.8
Total use	490.0	496.1	0.1	6.0
Trade	46.2	46.9	-0.3	0.7
Ending Stocks	170.9	172.6	0.8	1.7

U.S. Rice Supply and Demand

Item	2018/2019		2019/2020		
	Estimate	Change from June 11	Forecast	Change from June 11	Change from 2018/2019
Planted area (million acres)	2.95	--	2.76	0.14	-0.19
Harvested area (million acres)	2.92	--	2.71	0.14	-0.20
Yield (pounds per acre)	7,692	--	7,698	-19	6
----- Million cwt -----					
Beginning stocks	29.4	--	51.6	-5.7	22.2
Production	224.2	--	208.7	10.6	-15.5
Imports	29.0	0.3	29.2	--	0.2
Total supply	282.6	0.3	289.5	4.9	6.9
Domestic use	139.0	4.0	138.0	5.0	-1.0
Exports	92.0	2.0	101.0	1.0	9.0
Total use	231.0	6.0	239.0	6.0	8.0
Ending stocks	51.6	-5.7	50.5	-1.1	-1.1
----- Percent -----					
Stocks to use ratio	22.3	-3.1	21.1	-1.0	-1.2
----- Dollars per cwt -----					
Average market price	12.00	--	11.80	0.10	-0.20

-- No change.

World Corn Production

Country or Region	2018/2019		2019/2020		
	Estimate	Change from June 11	Forecast	Change from June 11	Change from 2018/2019
----- Million Tons -----					
World	1,122.7	2.2	1,105.1	5.9	-17.6
United States	366.3	--	352.4	5.0	-13.8
Foreign	756.4	2.2	752.7	1.0	-3.7
Argentina	51.0	2.0	50.0	--	-1.0
Brazil	101.0	--	101.0	--	--
Mexico	26.7	--	27.0	--	0.3
Canada	13.9	--	14.0	--	0.1
European Union	63.4	--	64.2	--	0.8
Serbia	7.0	--	6.5	--	-0.6
FSU-12	52.5	--	52.3	1.0	-0.2
Ukraine	35.8	--	34.0	1.0	-1.8
Russia	11.4	--	13.5	--	2.1
South Africa	11.5	--	14.0	--	2.5
China	257.3	--	254.0	--	-3.3
India	27.8	--	29.0	--	1.2

-- No change.

World Corn Supply and Use

Item	2018/2019 estimate	2019/2020 forecast	Change from June 11	Change from 2018/2019
----- Million Tons -----				
Beginning stocks	339.3	328.8	3.4	-10.5
Production	1,122.7	1,105.1	5.9	-17.6
Total Supply	1,462.0	1,433.9	9.3	-28.1
Feed use	698.9	696.5	0.2	-2.4
Total use	1,133.2	1,135.0	0.9	1.7
Trade	172.4	170.8	1.0	-1.5
Ending Stocks	328.8	298.9	8.4	-29.8

U.S. Corn Supply and Demand

Item	2018/2019		2019/2020		
	Estimate	Change from June 11	Forecast	Change from June 11	Change from 2018/2019
Planted area (million acres)	89.1	--	91.7	1.9	2.6
Harvested area (million acres)	81.7	--	83.6	1.2	1.9
Yield (bushels per acre)	176.4	--	166.0	**	-10.4
----- Million bushels -----					
Beginning stocks	2,140	--	2,340	145	200
Production	14,420	--	13,875	195	-545
Imports	35	--	50	--	15
Total supply	16,595	--	16,265	340	-330
Feed and residual	5,275	-25	5,175	25	-100
Food, seed, and industrial	6,880	-20	6,930	-20	50
Ethanol	5,450	--	5,500	--	50
Domestic use	12,155	-45	12,105	5	-50
Exports	2,100	-100	2,150	--	50
Total use	14,255	-145	14,255	5	--
Ending stocks	2,340	145	2,010	335	-330
----- Percent -----					
Stocks to use ratio	16.4	1.2	14.1	2.3	-2.3
----- Dollars per bushel -----					
Average market price	3.60	--	3.70	-0.10	0.10

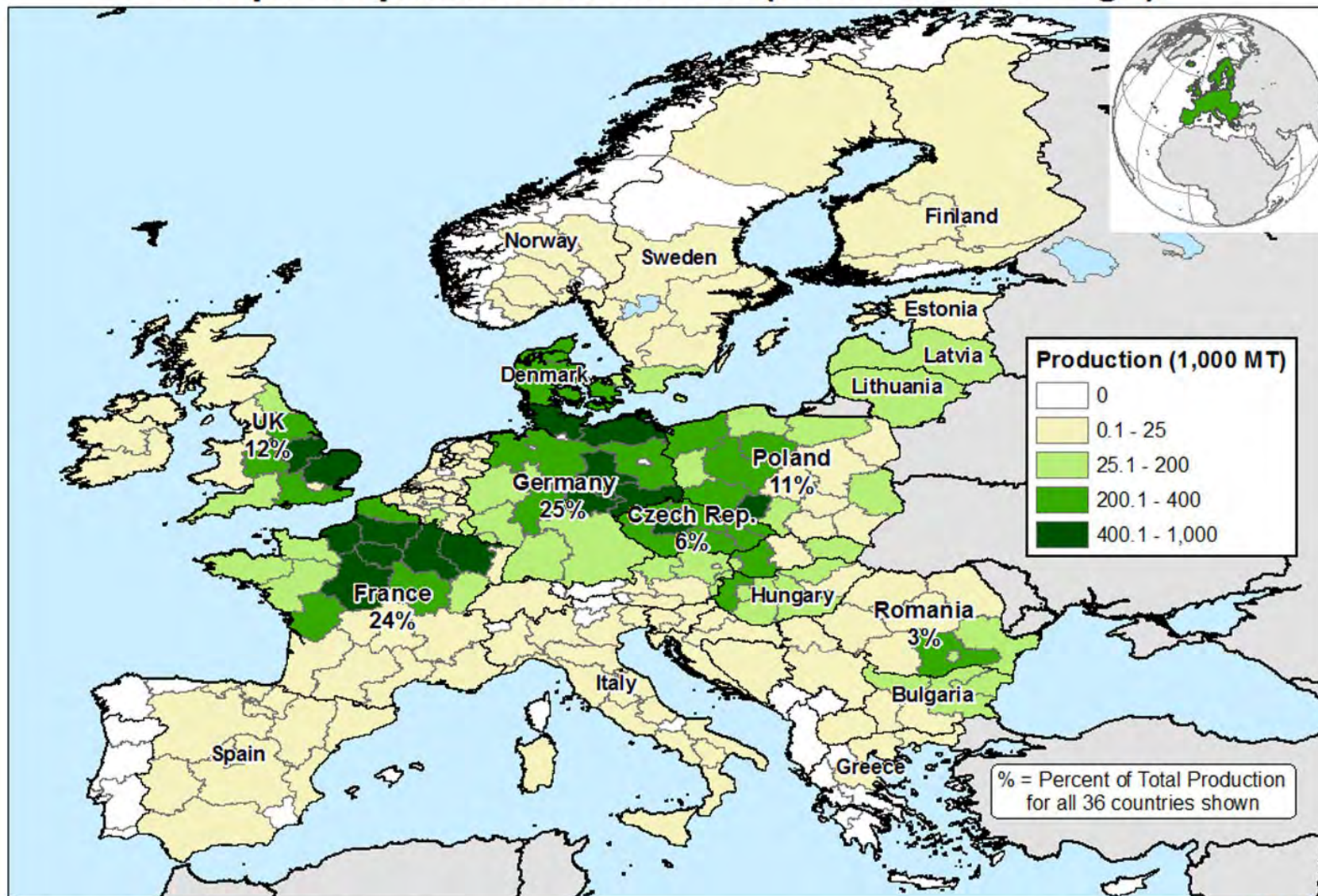
-- No change. ** Rounds to zero.

World Soybean Production

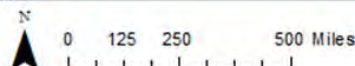
Country or Region	2018/2019 estimate	2019/2020 forecast	Change from June 11	Change from 2018/2019
----- Million Tons -----				
World	362.9	347.0	-8.4	-15.8
United States	123.7	104.6	-8.3	-19.0
Foreign	239.2	242.4	**	3.2
Argentina	56.0	53.0	--	-3.0
Brazil	117.0	123.0	--	6.0
Paraguay	9.0	10.2	--	1.2
Canada	7.3	6.2	-0.1	-1.1
India	11.5	10.9	--	-0.6
China	15.9	17.0	--	1.1

-- No change. ** Rounds to zero.

Europe: Rapeseed Production (2010-2014 Average)



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



Foreign Agricultural Service
Office of Global Analysis
International Production Assessment Division



Percent of Normal Precip

September 1 – November 30, 2018

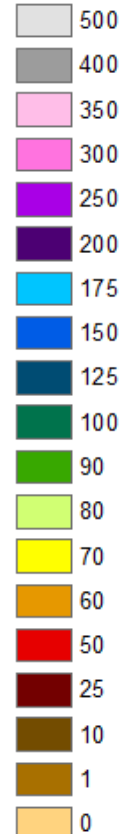
Autumn

Favorable

Drought

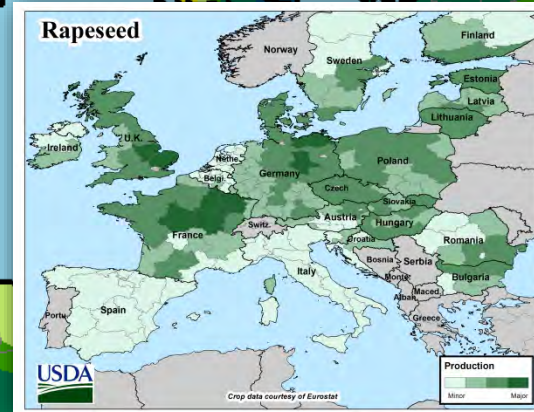
Drought

Percent



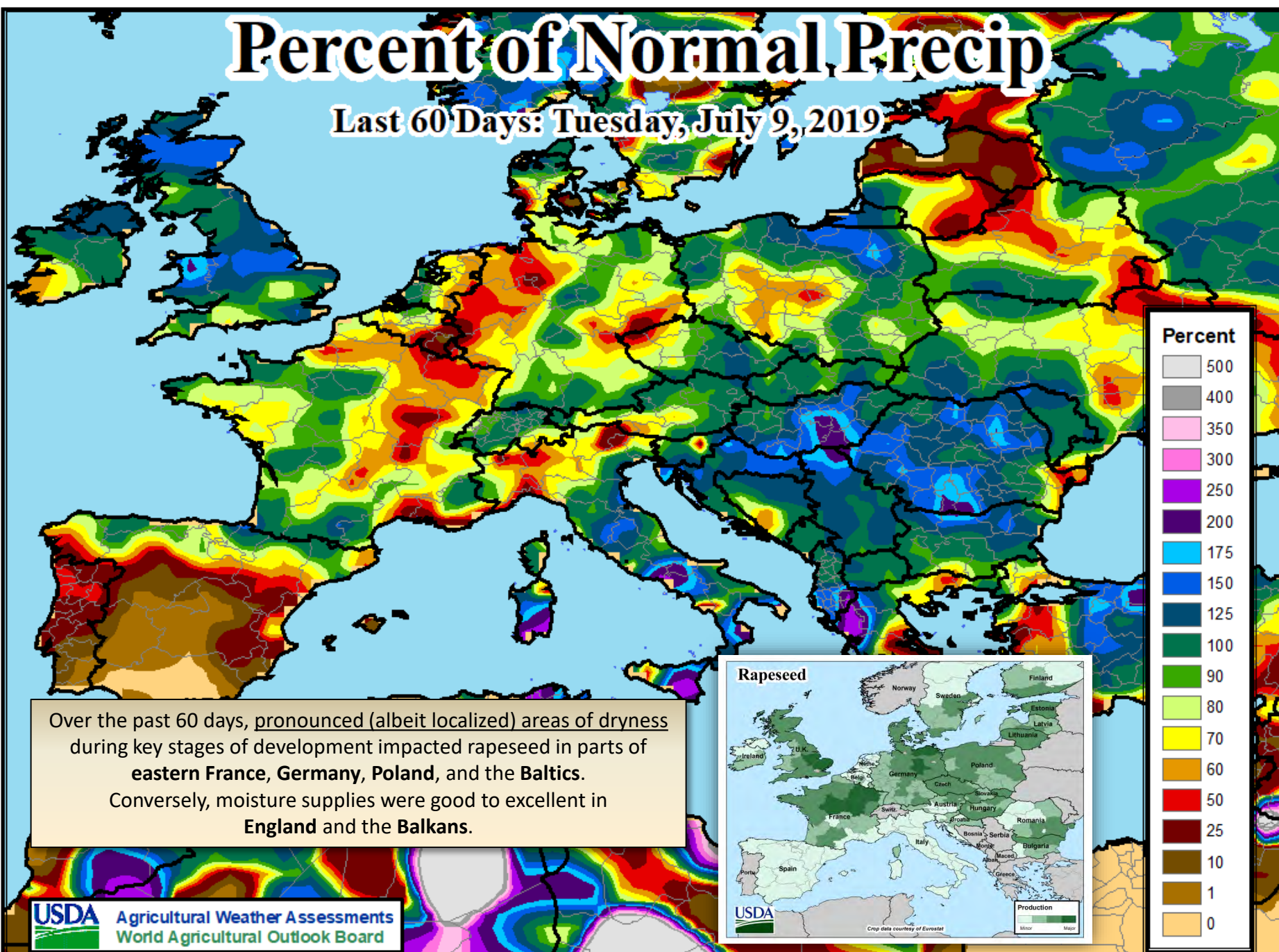
Autumn drought impacted rapeseed establishment in France, Germany, northwestern Poland, as well as parts of the Balkans,

Rapeseed



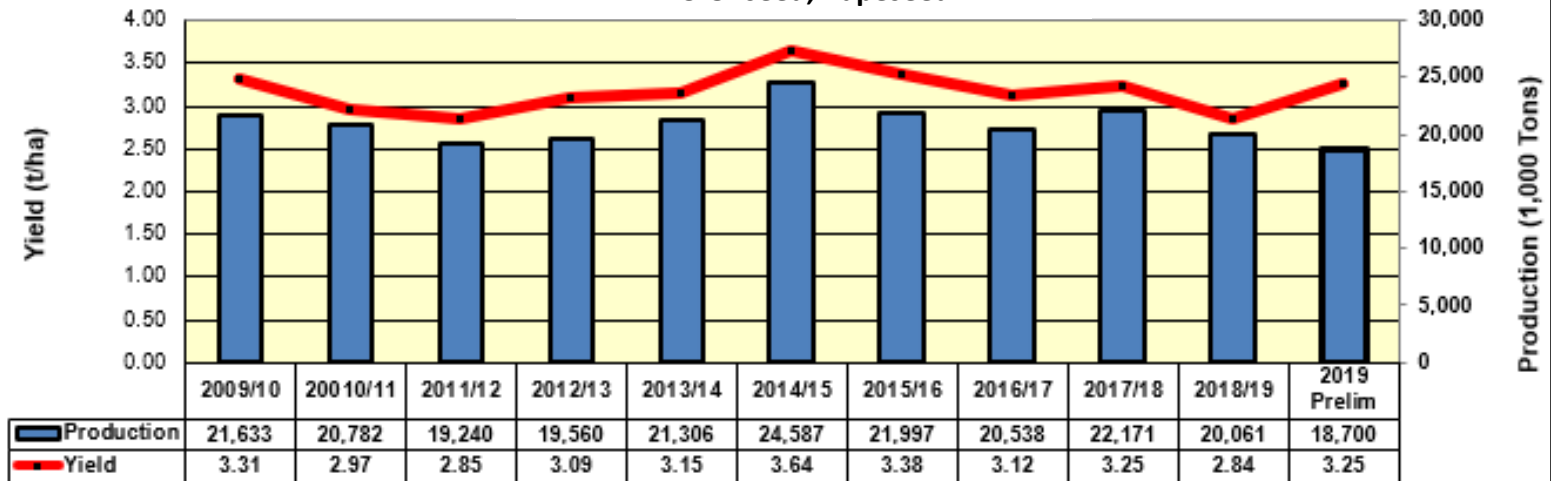
Percent of Normal Precip

Last 60 Days: Tuesday, July 9, 2019

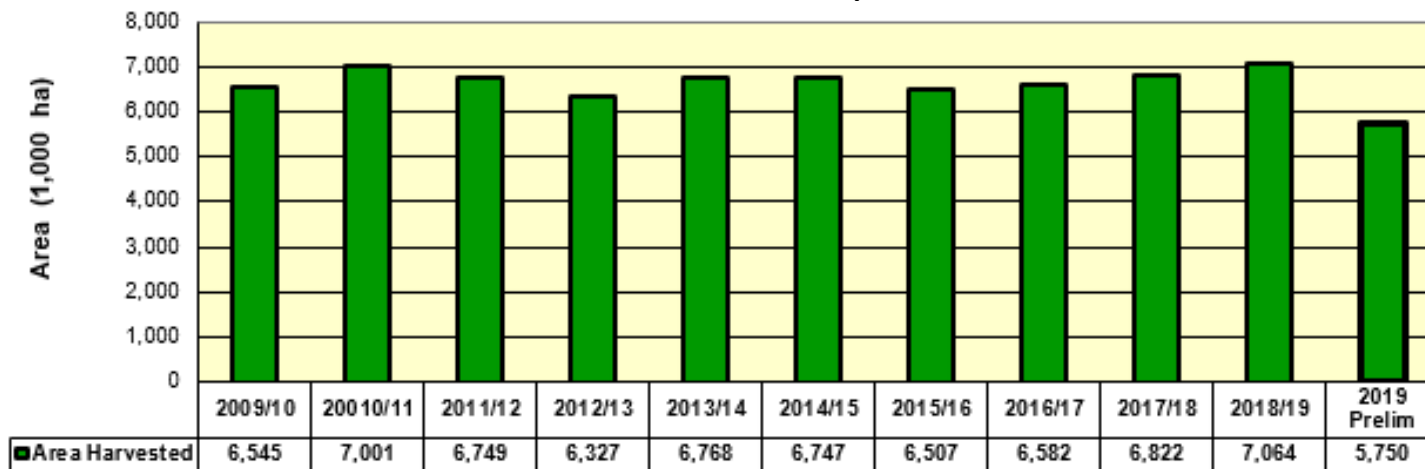


July 11, 2019

EU Oilseed, Rapeseed



EU Oilseed, Rapeseed



Source: USDA PSD Online

World Soybean Supply and Use

Item	2018/2019 estimate	2019/2020 forecast	Change from June 11	Change from 2018/2019
----- Million Tons -----				
Beginning stocks	99.1	113.0	0.2	13.9
Production	362.9	347.0	-8.4	-15.8
Total Supply	462.0	460.0	-8.2	-1.9
Crush	301.0	307.9	-0.2	6.9
Total use	347.7	355.1	-0.2	7.4
Trade	150.2	151.3	0.2	1.1
Ending Stocks	113.0	104.5	-8.1	-8.5
Addendum				
Beginning stocks				
Argentina plus Brazil	56.5	56.2	0.7	-0.3
Imports*				
China	85.0	87.0	--	2.0

*From all sources.

-- No change.

U.S. Soybeans Supply and Demand

Item	2018/2019		2019/2020		
	Estimate	Change from June 11	Forecast	Change from June 11	Change from 2018/2019
Planted area (million acres)	89.2	--	80.0	-4.6	-9.2
Harvested area (million acres)	88.1	--	79.3	-4.5	-8.8
Yield (bushels per acre)	51.6	--	48.5	-1.0	-3.1
----- Million bushels -----					
Beginning stocks	438	--	1,050	-21	611
Production	4,544	--	3,845	-305	-699
Imports	17	--	20	--	3
Total supply	4,999	--	4,915	-326	-84
Crush	2,085	-15	2,115	--	30
Seed and Residual	164	36	130	--	-35
Domestic use	2,249	21	2,245	--	-5
Exports	1,700	--	1,875	-75	175
Total use	3,949	21	4,120	-75	170
Ending stocks	1,050	-21	795	-251	-255
----- Percent -----					
Stocks to use ratio	26.6	-0.7	19.3	-5.6	-7.3
----- Dollars per bushel -----					
Average market price	8.50	--	8.40	0.15	-0.10

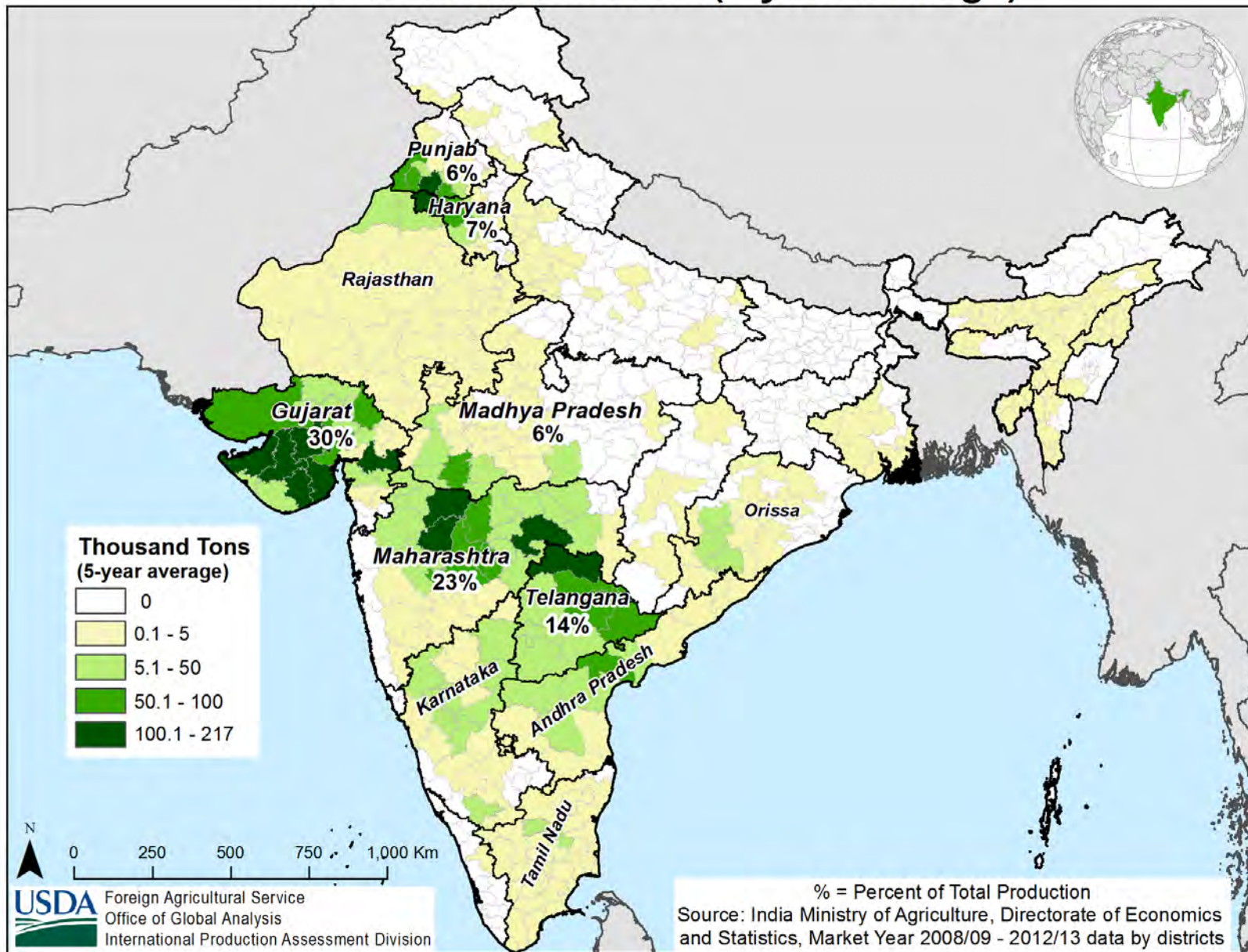
-- No change.

World Cotton Production

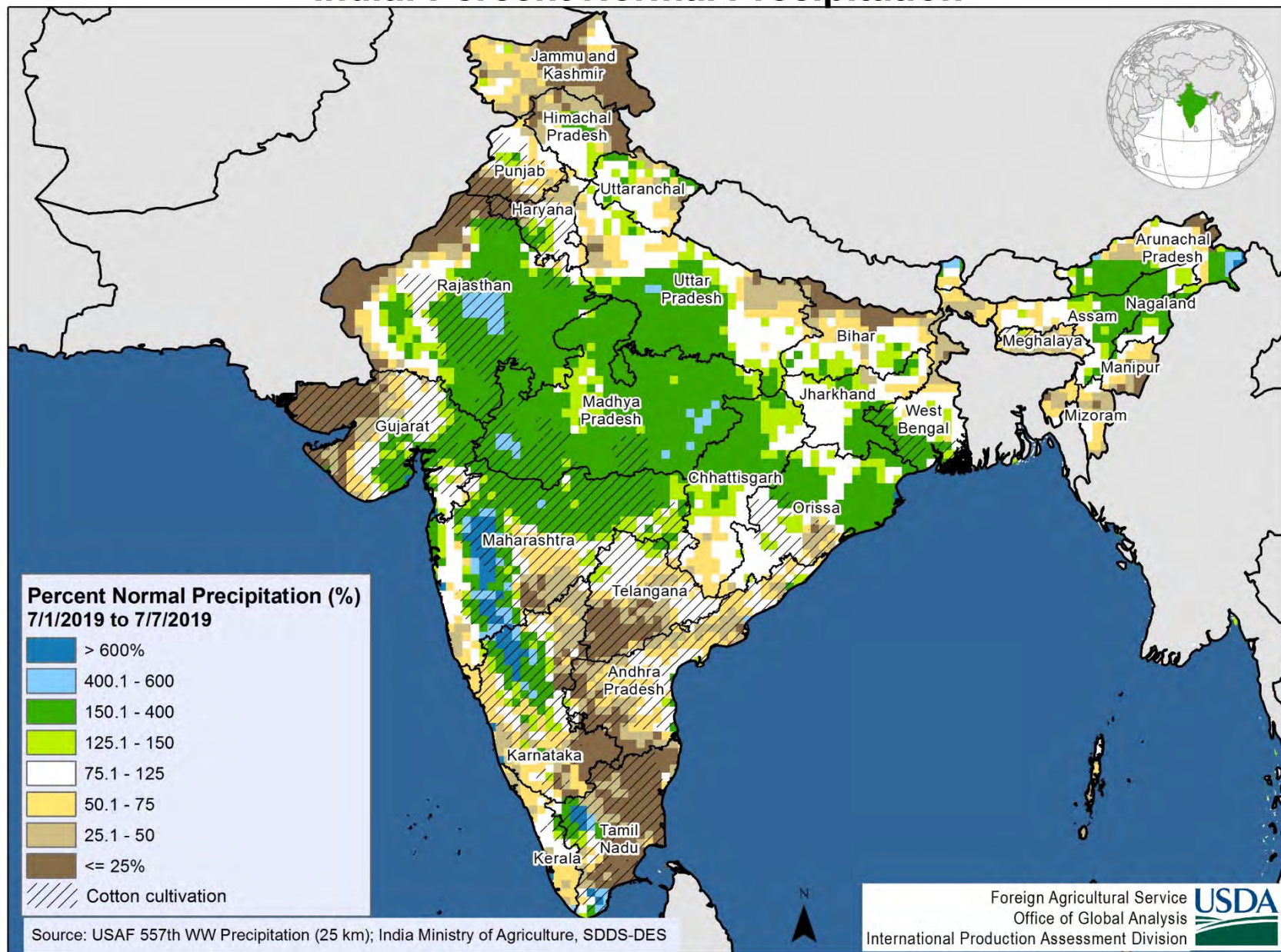
Country or Region	2018/2019 estimate	2019/2020 forecast	Change from June 11	Change from 2018/2019
----- Million bales -----				
World	119.3	125.8	0.5	6.5
United States	18.4	22.0	--	3.6
Foreign	101.0	103.8	0.5	2.8
Argentina	1.1	1.1	--	-0.1
Brazil	12.8	12.0	--	-0.8
Turkey	3.7	4.1	--	0.4
Australia	2.4	1.9	--	-0.5
China	27.8	27.8	--	--
India	26.5	29.0	0.5	2.5
Pakistan	7.7	8.0	--	0.3
Uzbekistan	3.2	3.3	--	**
Turkmenistan	0.9	1.2	--	0.3
African Franc Zone	5.4	6.0	--	0.6

-- No change. ** Rounds to zero.

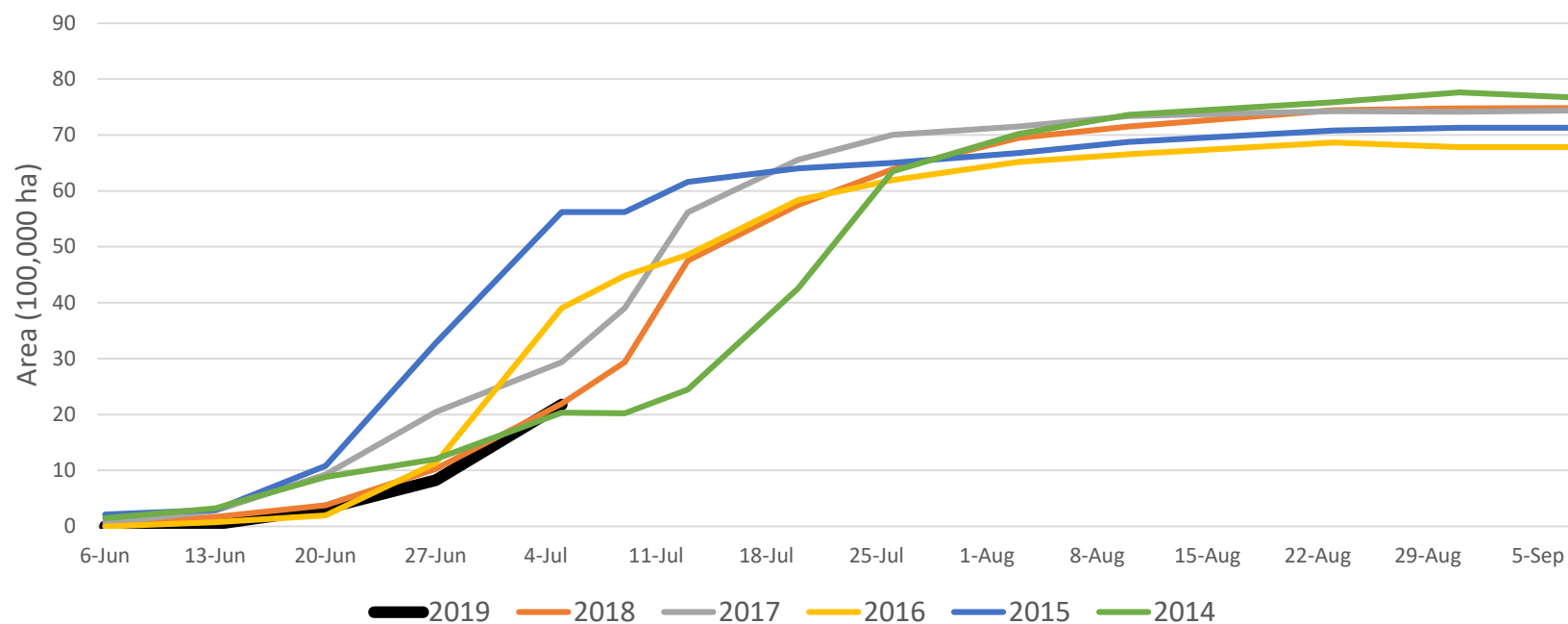
India Cotton Production (5-year Average)



India: Percent Normal Precipitation



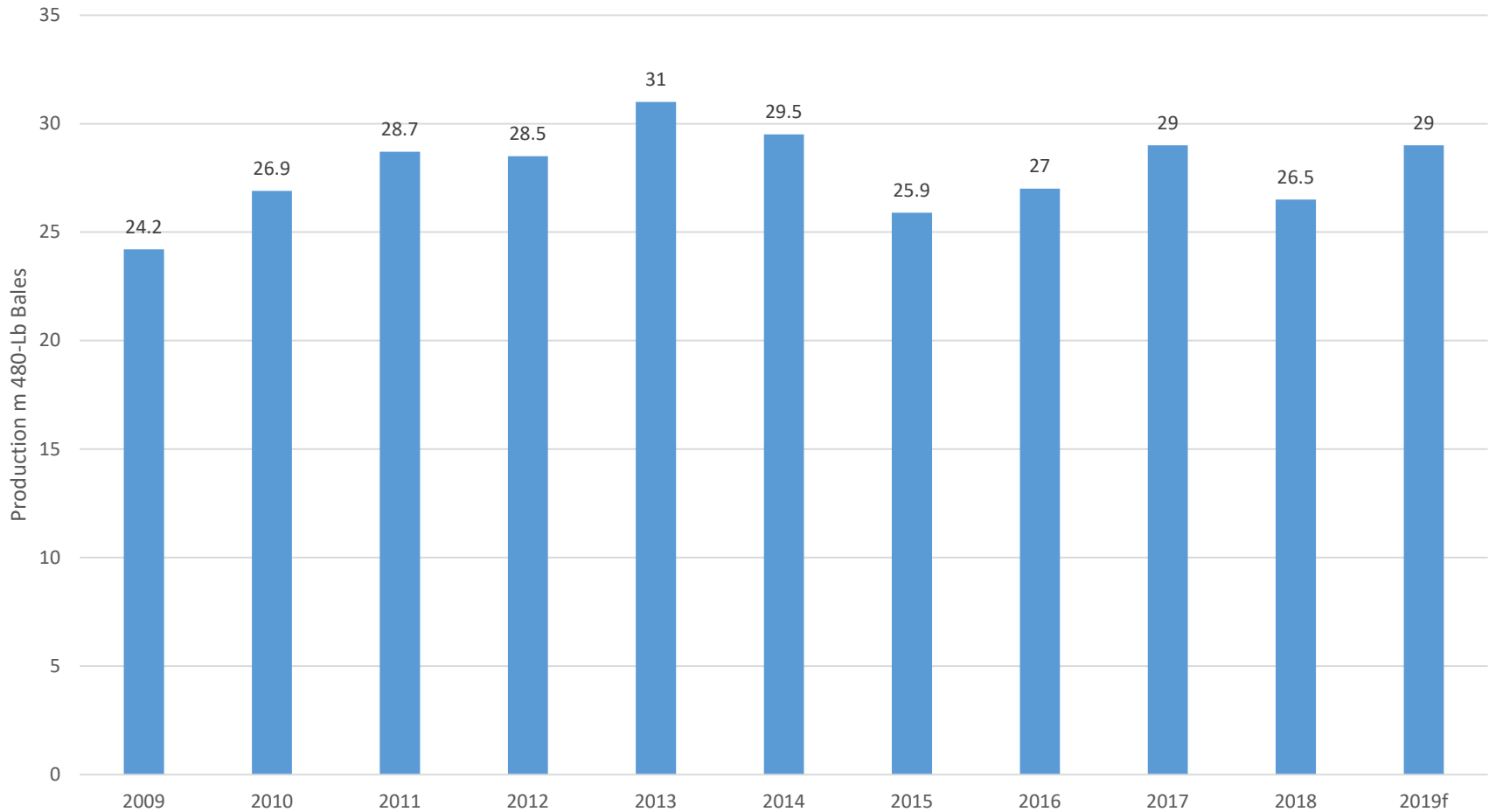
Planting Progress in Major Cotton Areas of Central India as of July 3, 2019



Source: <http://www.agricoop.nic.in/all-india-crop-situation>



India Cotton Production



Source: USDA PSD Data

World Cotton Supply and Demand

Item	2018/2019		2019/2020		
	Estimate	Change from June 11	Forecast	Change from June 11	Change from 2018/2019
----- Million bales -----					
Beginning stocks	81.0	**	79.3	1.7	-1.7
Production	119.3	0.5	125.8	0.5	6.5
Total Supply	200.3	0.5	205.1	2.2	4.8
Consumption	121.1	-1.2	124.3	-1.0	3.2
Trade	41.0	-1.1	44.2	-0.6	3.1
Ending Stocks	79.3	1.7	80.4	3.2	1.1
Addendum					
China ending stocks	35.4	1.0	33.0	1.5	-2.4

** Rounds to zero.

U.S. Cotton Supply and Demand

Item	2018/2019		2019/2020		
	Estimate	Change from June 11	Forecast	Change from June 11	Change from 2018/2019
Planted area (million acres)	14.10	**	13.72	-0.06	-0.38
Harvested area (million acres)	10.21	--	12.49	-0.05	2.28
Yield (pounds per acre)	864	--	845	3	-19
----- Million bales -----					
Beginning stocks	4.30	--	5.00	0.35	0.70
Production	18.37	--	22.00	--	3.63
Imports	0.01	--	0.01	--	--
Total supply	22.67	--	27.01	0.35	4.33
Mill use	3.00	-0.10	3.10	--	0.10
Exports	14.50	-0.25	17.00	--	2.50
Total use	17.50	-0.35	20.10	--	2.60
Unaccounted	0.17	--	0.21	0.05	0.03
Ending stocks	5.00	0.35	6.70	0.30	1.70
----- Percent -----					
Stocks to use ratio	28.6	2.5	33.3	1.5	4.8
----- Cents per pound -----					
Average market price	70.00	--	63.00	-1.00	-7.00

-- No change. ** Rounds to zero.

U.S. Sugar Supply and Demand

Item	2018/2019		2019/2020		
	Estimate	Change from June 11	Forecast	Change from June 11	Change from 2018/2019
----- Thousand short tons, raw value -----					
Beginning Stocks	2,008	--	1,761	236	-246
Production	8,947	**	9,260	121	312
Beets	4,920	--	5,175	21	255
Cane	4,028	**	4,085	100	57
Imports	3,091	216	2,957	-262	-134
TRQ	1,604	66	1,568	187	-36
Re-export	400	50	350	--	-50
Mexico	997	100	969	-449	-28
High-tier	90	--	70	**	-20
Total Supply	14,046	216	13,978	95	-69
Exports	35	--	35	--	--
Domestic deliveries	12,250	-20	12,280	-40	30
Total use	12,285	-20	12,315	-40	30
Ending stocks	1,761	236	1,663	135	-99
----- Percent -----					
Stocks/use ratio	14.3	1.9	13.5	1.1	-0.8

-- No change. ** Rounds to zero.

Mexico Sugar Supply and Demand

Item	2018/2019 estimate	2019/2020 forecast	Change from June 11	Change from 2018/2019
<i>----- Thousand metric tons -----</i>				
Beginning Stocks	1,395	995	--	-399
Production	6,425	6,248	65	-177
Imports	70	70	--	0
Total Supply	7,890	7,313	65	-577
Domestic Use	4,716	4,776	--	60
Exports	2,179	1,542	65	-637
Total use	6,895	6,318	65	-577
Ending stocks	995	995	--	0

-- No change.

U.S. Meat Production and Prices

Item	2019		2020		
	Forecast	Change from June 11	Forecast	Change from June 11	Change from 2019
Production	<i>----- Billion Pounds -----</i>				
Beef	27.13	-0.07	27.42	--	0.29
Pork	27.65	0.36	28.41	0.18	0.76
Broilers	43.11	0.08	43.35	--	0.24
Turkey	5.87	-0.01	5.90	--	0.03
Total Meat	104.52	0.35	105.85	0.18	1.34
Prices	<i>----- Dollars per cwt -----</i>				
Steers	115.31	-1.51	118.75	--	3.44
Hogs	51.66	-2.01	59.00	-1.25	7.35
	<i>----- Cents per pound -----</i>				
Broilers	88.2	-1.8	94.0	--	5.8
Turkey	87.6	1.6	90.3	2.0	2.7

-- No change.

U.S. Meat Trade

Million Pounds

Item	2019		2020		
	Forecast	Change from June 11	Forecast	Change from June 11	Change from 2019
<i>----- Exports -----</i>					
Beef	3,151	-10	3,245	--	94
Pork	6,441	-25	6,945	--	505
Broilers	7,137	50	7,250	--	113
Turkey	627	15	630	--	3
Mature chickens	72	2	72	--	0
Total Meat	17,434	32	18,149	--	715
<i>----- Imports -----</i>					
Beef	3,048	10	2,960	--	-88

-- No change.

U.S. Milk Supply and Demand

Item	2019		2020		
	Forecast	Change from June 11	Forecast	Change from June 11	Change from 2019
----- <i>Billion pounds</i> -----					
Production	218.2	**	221.8	-0.1	3.6
Fat Basis					
Imports	6.9	0.4	6.8	0.2	-0.1
Commercial use	215.1	0.6	217.4	0.3	2.4
Exports	9.5	-0.2	10.2	-0.2	0.7
Skim-solid Basis					
Imports	5.4	--	5.0	**	-0.4
Commercial use	181.7	0.9	182.8	0.2	1.0
Exports	41.3	-0.7	42.9	-0.5	1.6

-- No change. ** Rounds to zero.

U.S. Dairy Product Prices

Item	2019		2020		
	Forecast	Change from June 11	Forecast	Change from June 11	Change from 2019
Product prices ----- <i>Dollars per pound</i> -----					
Cheese	1.66	0.02	1.73	**	0.07
Butter	2.32	-0.01	2.35	-0.02	0.03
Nonfat dry milk	1.02	0.01	1.05	--	0.02
Dry whey	0.38	-0.01	0.36	-0.01	-0.01
Class prices ----- <i>Dollars per cwt</i> -----					
Class III	16.05	0.15	16.65	--	0.60
Class IV	16.45	0.05	16.75	-0.10	0.30
All milk	18.20	0.20	18.85	-0.05	0.65

-- No change. ** Rounds to zero.

U.S. Production Summary

Item	2018/2019		2019/2020		
	Estimate	Change from June 11	Forecast	Change from June 11	Change from 2018/2019
<i>Crops and Products</i>					
Wheat (million bushels)	1,884	--	1,921	18	37
Rice (million cwt)	224.2	--	208.7	10.6	-15.5
Corn (million bushels)	14,420	--	13,875	195	-545
Sorghum (million bushels)	365	--	309	-1	-56
Barley (million bushels)	153	--	171	14	18
Oats (million bushels)	56	--	62	2	5
Soybeans (million bushels)	4,544	--	3,845	-305	-699
Soybean oil (million pounds)	24,330	-175	24,535	--	205
Soybean meal (thousand s.t.)	48,870	-275	49,650	--	780
Cotton (million bales)	18.37	--	22.00	--	3.63
Sugar (thousand s.t., raw value)	8,947	**	9,260	121	312
<i>Milk (billion pounds)</i>	218.2	**	221.8	-0.1	3.6
<i>Meat (billion pounds)</i>					
Beef	27.13	-0.07	27.42	--	0.29
Pork	27.65	0.36	28.41	0.18	0.76
Broilers	43.11	0.08	43.35	--	0.24
Turkey	5.87	-0.01	5.90	--	0.03
Total Meat	104.52	0.35	105.85	0.18	1.34

-- No change. ** Rounds to zero.

U.S. Domestic Consumption Summary

Item	2018/2019		2019/2020		
	Estimate	Change from June 11	Forecast	Change from June 11	Change from 2018/2019
<i>Crops and Products</i>					
Wheat (million bushels)	1,110	39	1,183	10	73
Rice (million cwt)	139.0	4.0	138.0	5.0	-1.0
Corn (million bushels)	12,155	-45	12,105	5	-50
Sorghum (million bushels)	255	--	225	--	-30
Barley (million bushels)	162	2	173	10	11
Oats (million bushels)	145	-2	168	10	23
Soybeans (million bushels)	2,249	21	2,245	--	-5
Soybean oil (million pounds)	22,800	--	23,600	--	800
Soybean meal (thousand s.t.)	35,800	-150	36,600	--	800
Cotton (million bales)	3.00	-0.10	3.10	--	0.10
Sugar (thousand s.t., raw value)	12,250	-20	12,280	-40	30
<i>Milk (billion pounds, fat basis)</i>	215.1	0.6	217.4	0.3	2.4
<i>Meat (Billion pounds)</i>					
Beef	27.09	-0.05	27.20	--	0.11
Pork	22.19	0.36	22.40	0.17	0.21
Broilers	35.64	0.02	35.77	--	0.13
Turkey	5.27	-0.02	5.27	**	**
Total Meat	91.16	0.31	91.63	0.17	0.46

-- No change. ** Rounds to zero.

U.S. Export Summary

Item	2018/2019		2019/2020		
	Estimate	Change from June 11	Forecast	Change from June 11	Change from 2018/2019
<i>Crops and Products</i>					
Wheat (million bushels)	936	-14	950	50	14
Rice (million cwt)	92.0	2.0	101.0	1.0	9.0
Corn (million bushels)	2,100	-100	2,150	--	50
Sorghum (million bushels)	85	--	100	--	15
Soybeans (million bushels)	1,700	--	1,875	-75	175
Soybean oil (million pounds)	2,050	-100	1,725	-75	-325
Soybean meal (thousand s.t.)	13,900	-100	13,600	--	-300
Cotton (million bales)	14.50	-0.25	17.00	--	2.50
Meat (Million lbs)					
Beef	3,151	-10	3,245	--	94
Pork	6,441	-25	6,945	--	505
Broilers	7,137	50	7,250	--	113
Turkey	627	15	630	--	3
Mature Chickens	72	2	72	--	0
Total Meat	17,434	32	18,149	--	715

-- No change.

Price Summary

Item	2018/2019		2019/2020		
	Estimate	Change from June 11	Forecast	Change from June 11	Change from 2018/2019
<i>Crops and products</i>					
Wheat (\$/bu)	5.16	-0.04	5.20	0.10	0.04
Rice (\$/cwt)	12.00	--	11.80	0.10	-0.20
Corn (\$/bu)	3.60	--	3.70	-0.10	0.10
Soybeans (\$/bu)	8.50	--	8.40	0.15	-0.10
Soybean oil (¢/lb)	28.00	--	29.50	--	1.50
Soybean meal (\$/s.t.)	310	5	300	5	-10
Cotton (¢/lb)	70.00	--	63.00	-1.00	-7.00
<i>Livestock</i>					
Steers (\$/cwt)	115.31	-1.51	118.75	--	3.44
Hogs (\$/cwt)	51.66	-2.01	59.00	-1.25	7.35
Broilers (¢/lb)	88.2	-1.8	94.0	--	5.8
Turkeys (¢/lb)	87.6	1.6	90.3	2.0	2.7
<i>Dairy products</i>					
Cheese (\$/lb)	1.66	0.02	1.73	**	0.07
Butter (\$/lb)	2.32	-0.01	2.35	-0.02	0.03
Nonfat dry milk (\$/lb)	1.02	0.01	1.05	--	0.02
Dry whey (\$/lb)	0.38	-0.01	0.36	-0.01	-0.01
<i>Milk classes</i>					
Class III (\$/cwt)	16.05	0.15	16.65	--	0.60
Class IV (\$/cwt)	16.45	0.05	16.75	-0.10	0.30
All milk (\$/cwt)	18.20	0.20	18.85	-0.05	0.65

-- No change. ** Rounds to zero.