



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

Report of June 9, 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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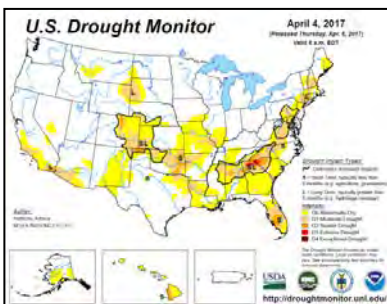
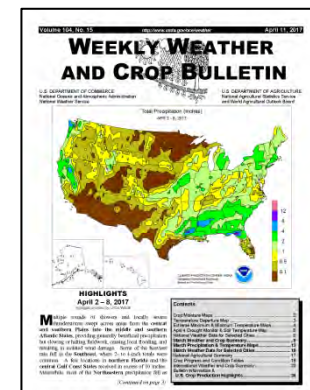
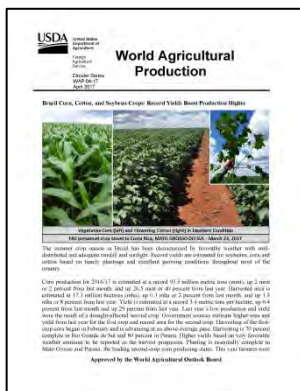
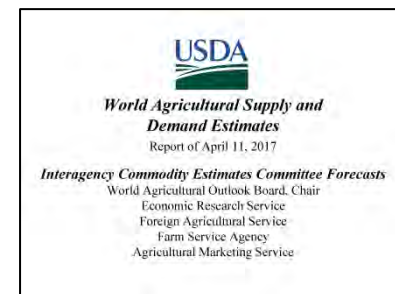
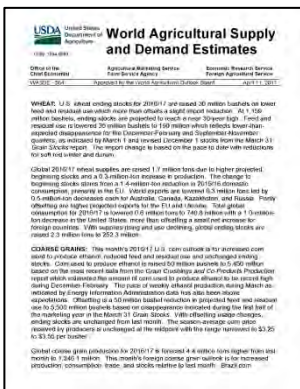
← [WASDE: World Agricultural Supply and Demand Estimates](#)

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

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

[Weekly Weather and Crop Bulletin](#) →

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



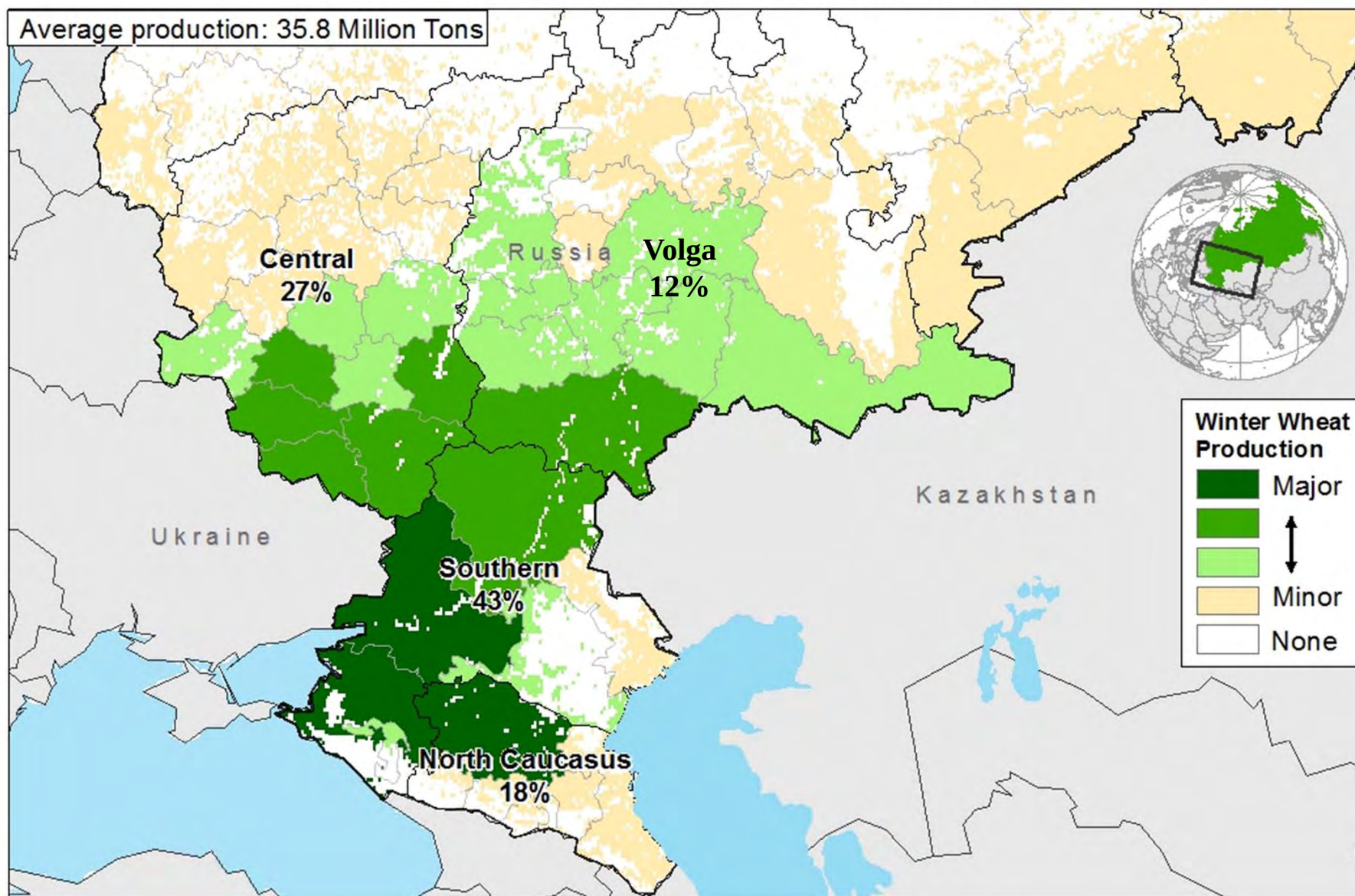
World Wheat Production

Country or Region	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Million Tons</i>				
World	754.1	739.5	1.71	-14.6
United States	62.9	49.6	0.10	-13.2
Foreign	691.3	689.9	1.60	-1.4
Argentina	17.0	17.5	0.50	0.5
Canada	31.7	28.4	--	-3.4
Australia	35.0	25.0	--	-10.0
European Union	145.5	150.8	-0.25	5.3
Turkey	17.3	18.0	0.50	0.8
Russia	72.5	69.0	2.00	-3.5
Ukraine	26.8	25.0	--	-1.8
Kazakhstan	15.0	13.0	--	-2.0
China	128.9	131.0	--	2.2
India	87.0	96.0	-1.00	9.0

-- No change

June 9, 2017

RUSSIA: Winter Wheat Production



Data Source: Rosstat, Average Crop Production 2011-2015;
IIASA and FAO (2008)

0 115 230 460 Kilometers

Foreign Agriculture Service
Office of Global Analysis
IPA Division

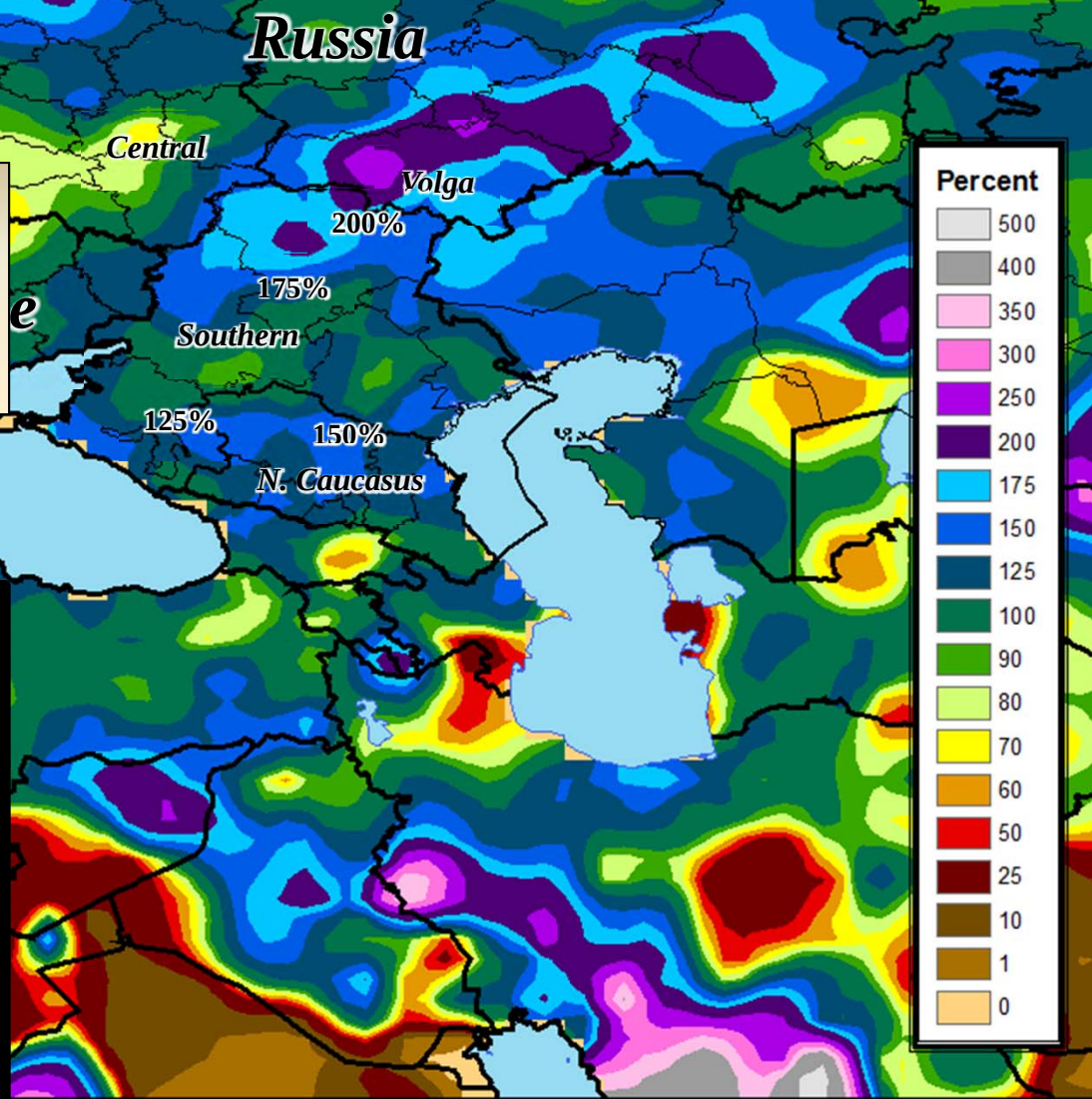
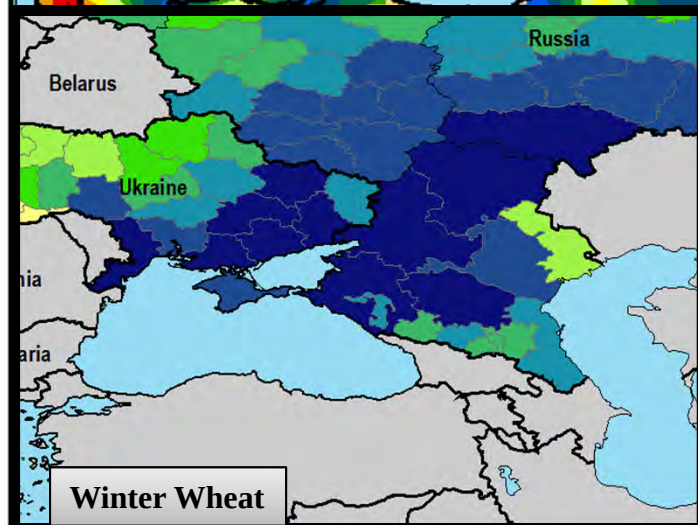


June 9, 2017

Percent of Normal Precip

Last 90 Days: Tuesday, June 06, 2017

An active spring weather pattern has brought beneficial rain to nearly all **Russian** winter wheat areas. Some localized dryness has been noted in the Central District, but the major winter wheat areas have been wet.

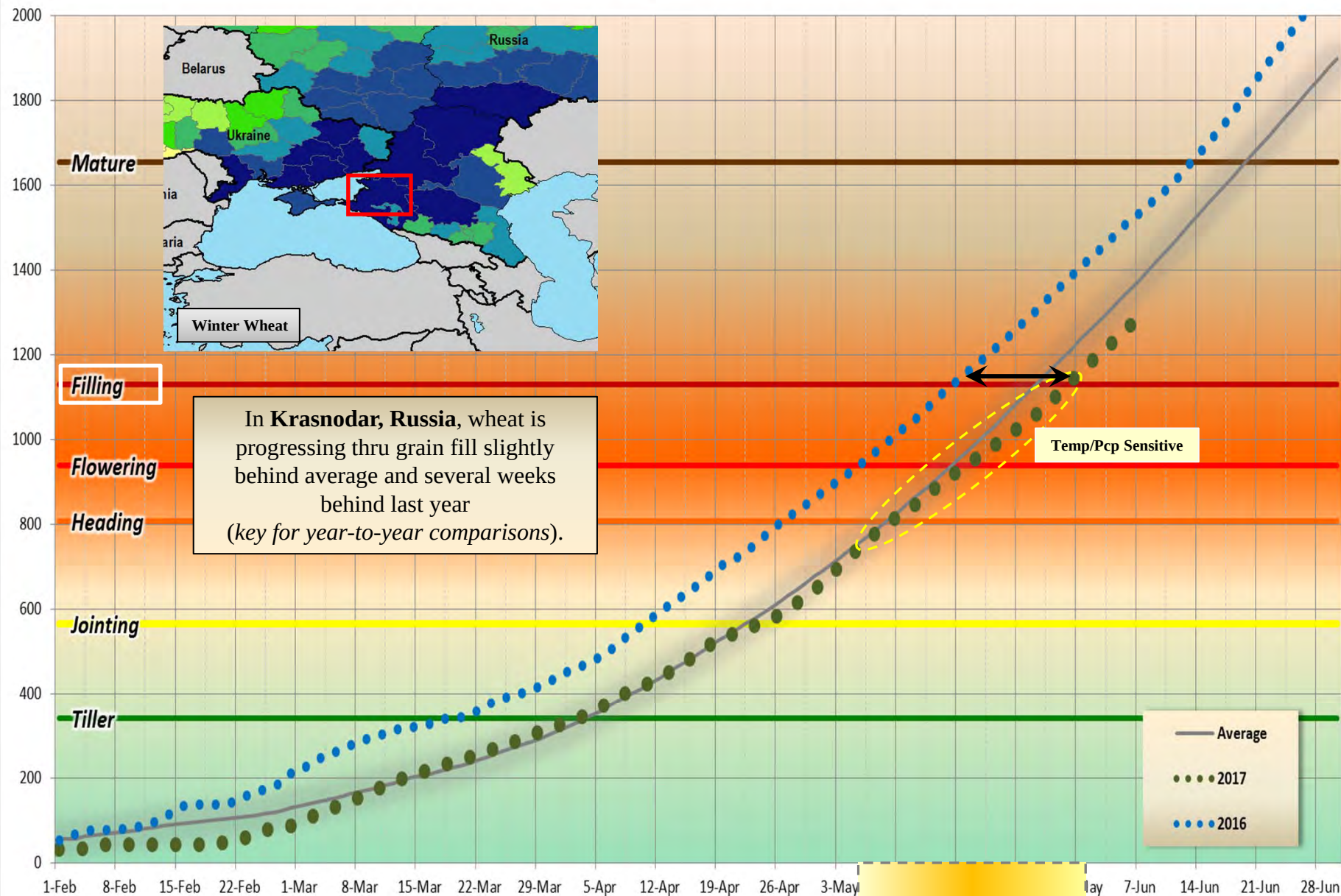


June 9, 2017

Crop Stage GDD Method: Avg(4)

Wheat: Russia (Southern - Krasnodar)

GDD

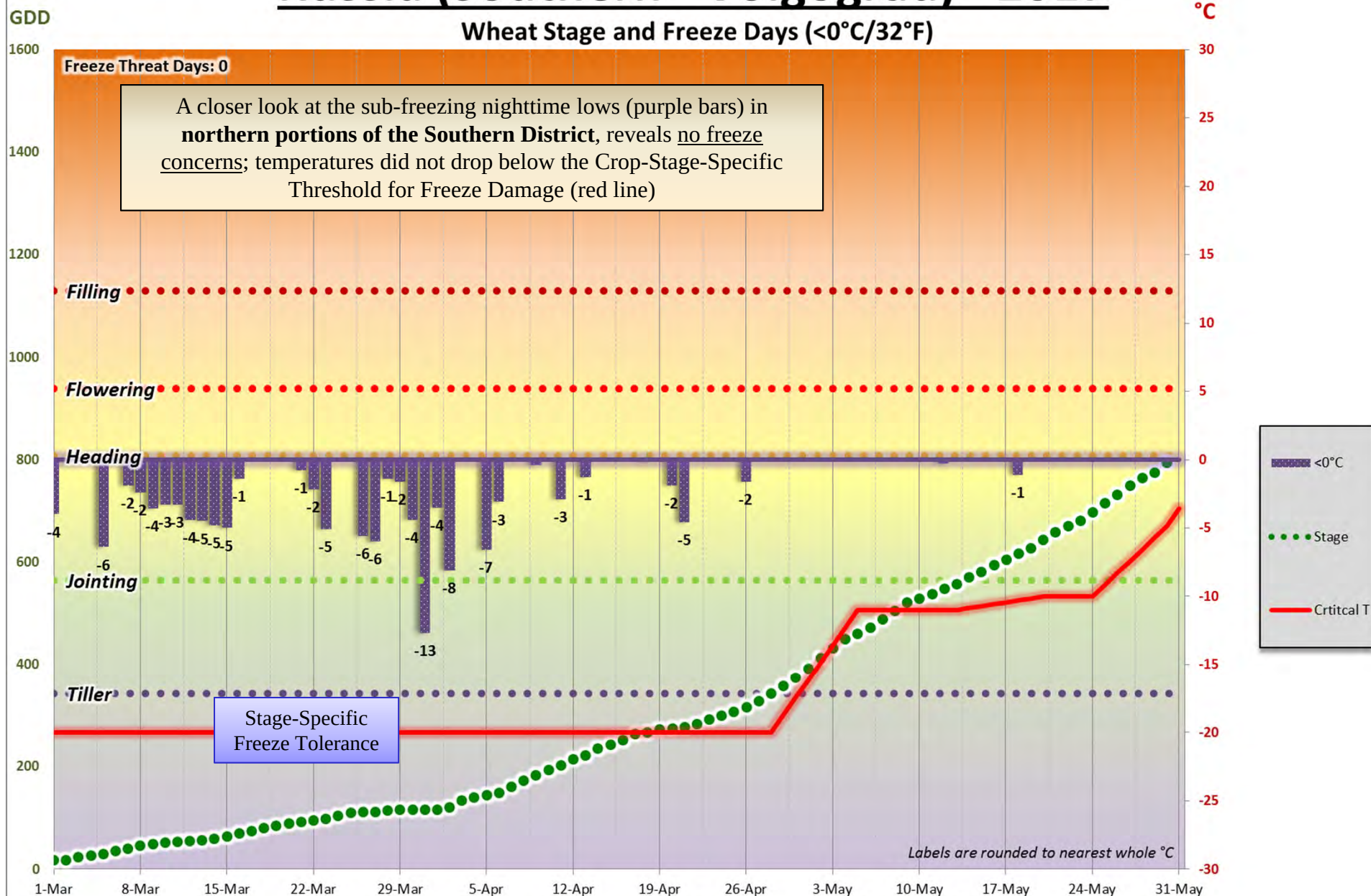


June 9, 2017

Crop Stage GDD Method: Avg(4)

Russia (Southern - Volgograd) - 2017

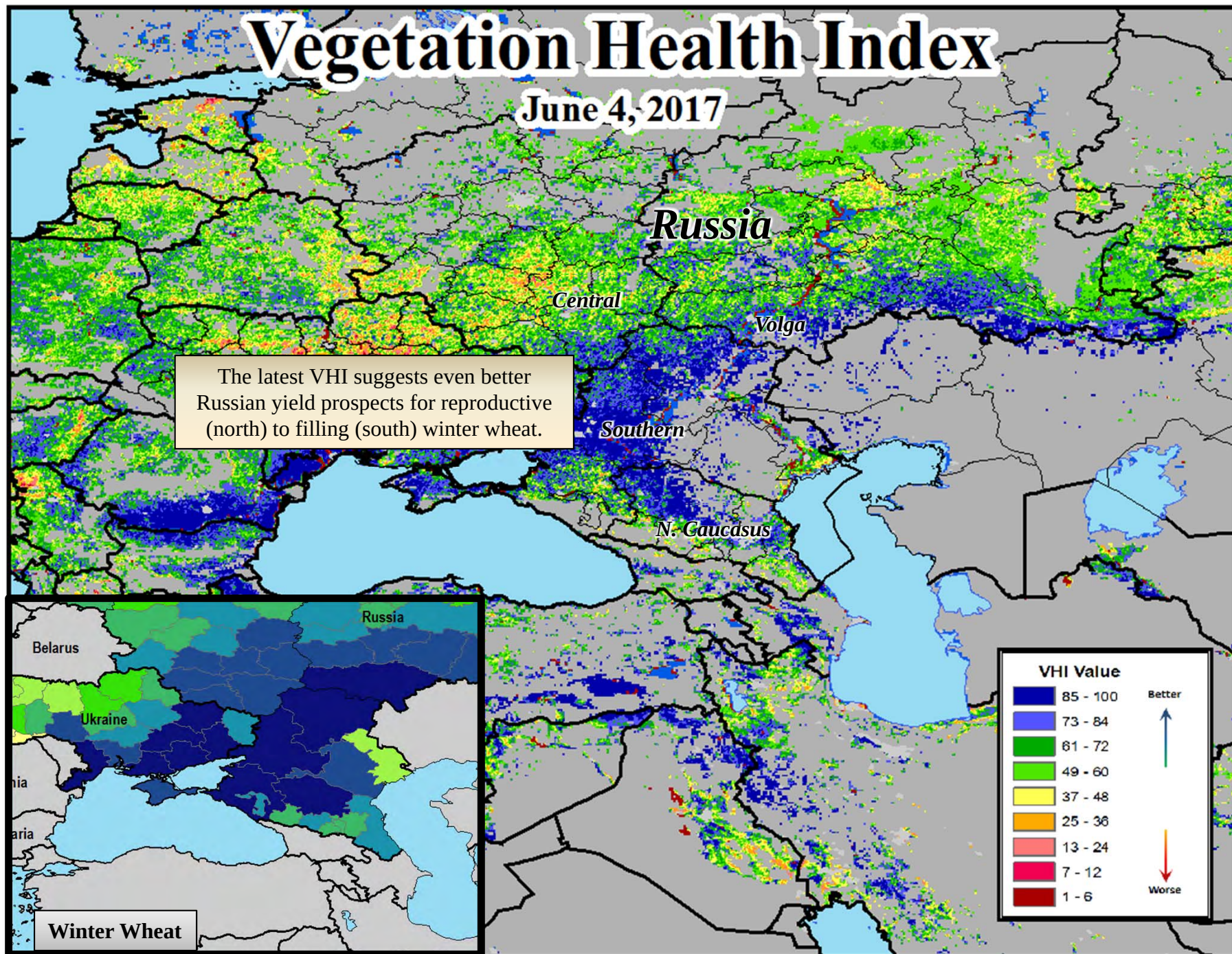
Wheat Stage and Freeze Days (<0°C/32°F)



June 9, 2017

Vegetation Health Index

June 4, 2017



June 9, 2017

VHI - Diff vs LY

June 4, 2017

Russia

Central

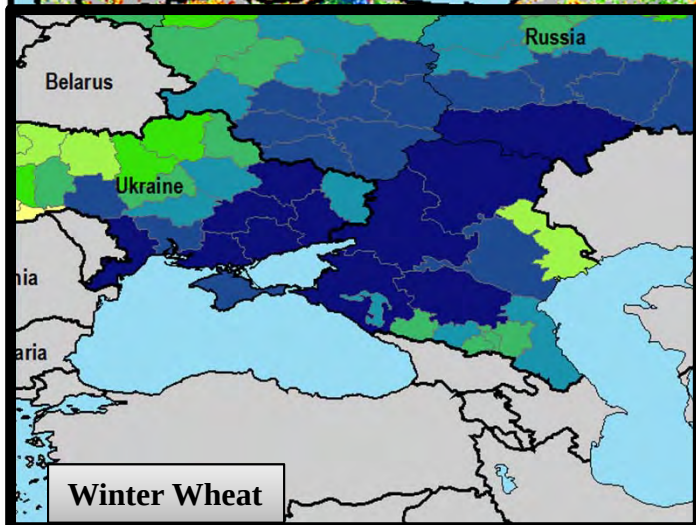
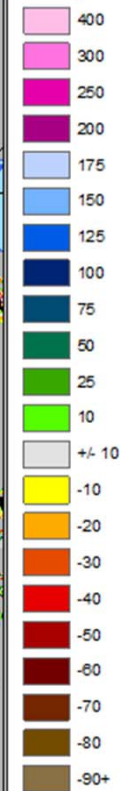
Volga

Southern

N. Caucasus

Even with the crop delayed versus last year, the year-to-year change in the VHI shows gains nearly everywhere except for the Central District.

DIFF
% Chg



June 9, 2017

RUSSIA: Spring Wheat Production



Data Source: Rosstat, Average Crop Production 2011-2015;
IIASA and FAO (2008)

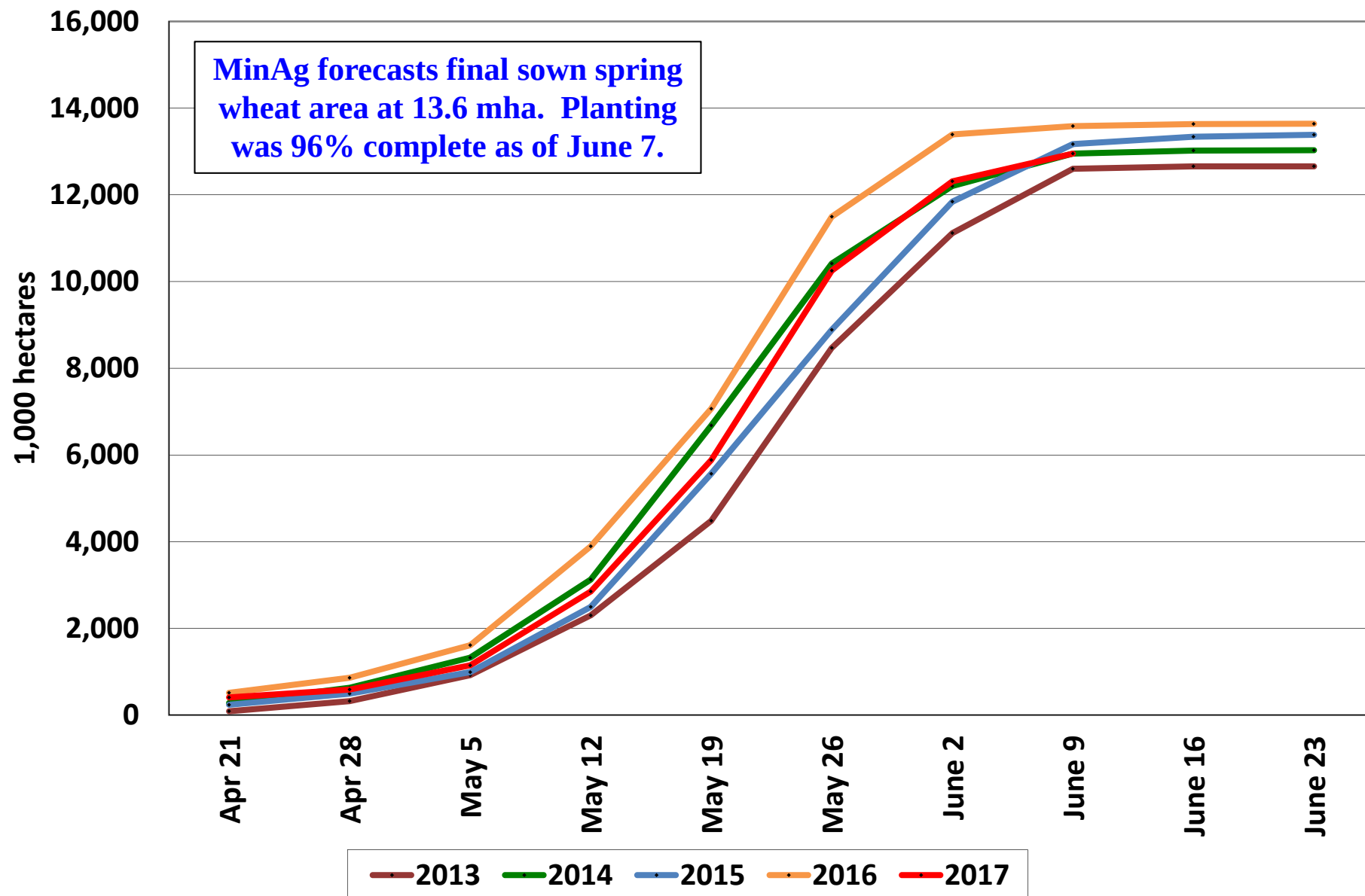
0 205 410 820 Kilometers

Foreign Agriculture Service
Office of Global Analysis
IPA Division



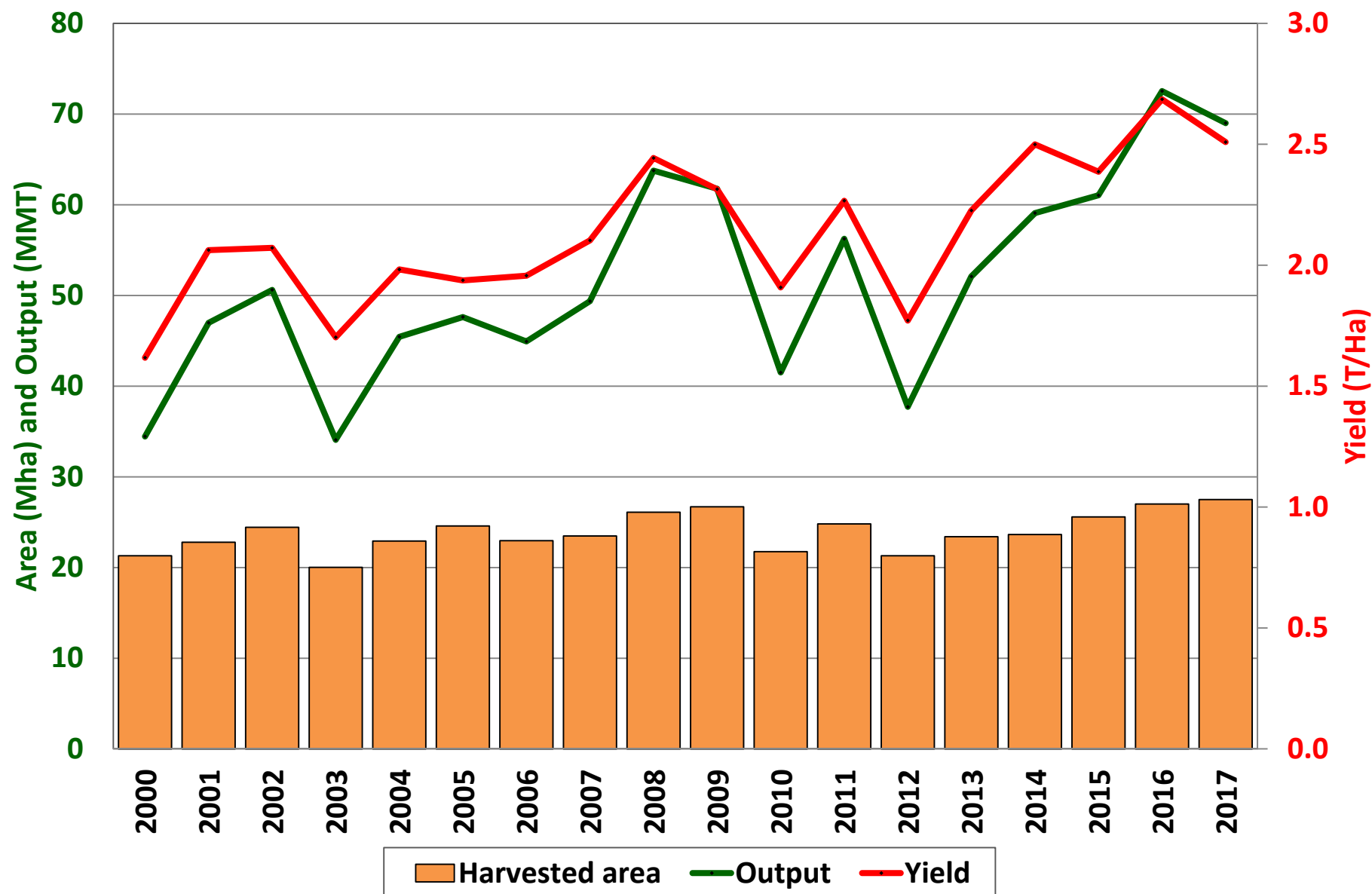
June 9, 2017

Russia: Spring Wheat Sowing Progress

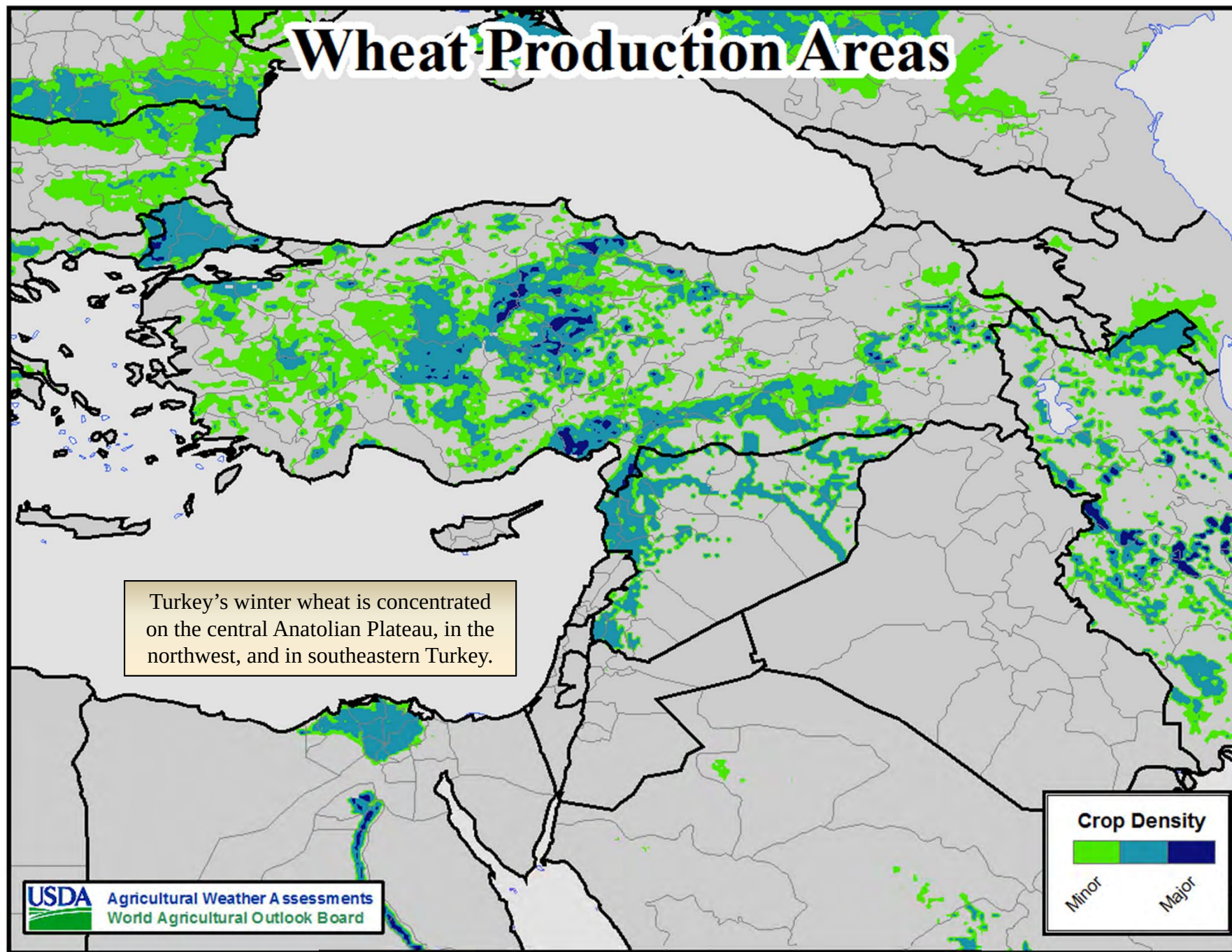


Source: Ministry of Agriculture

Russia Wheat: Estimated Area, Yield, and Production



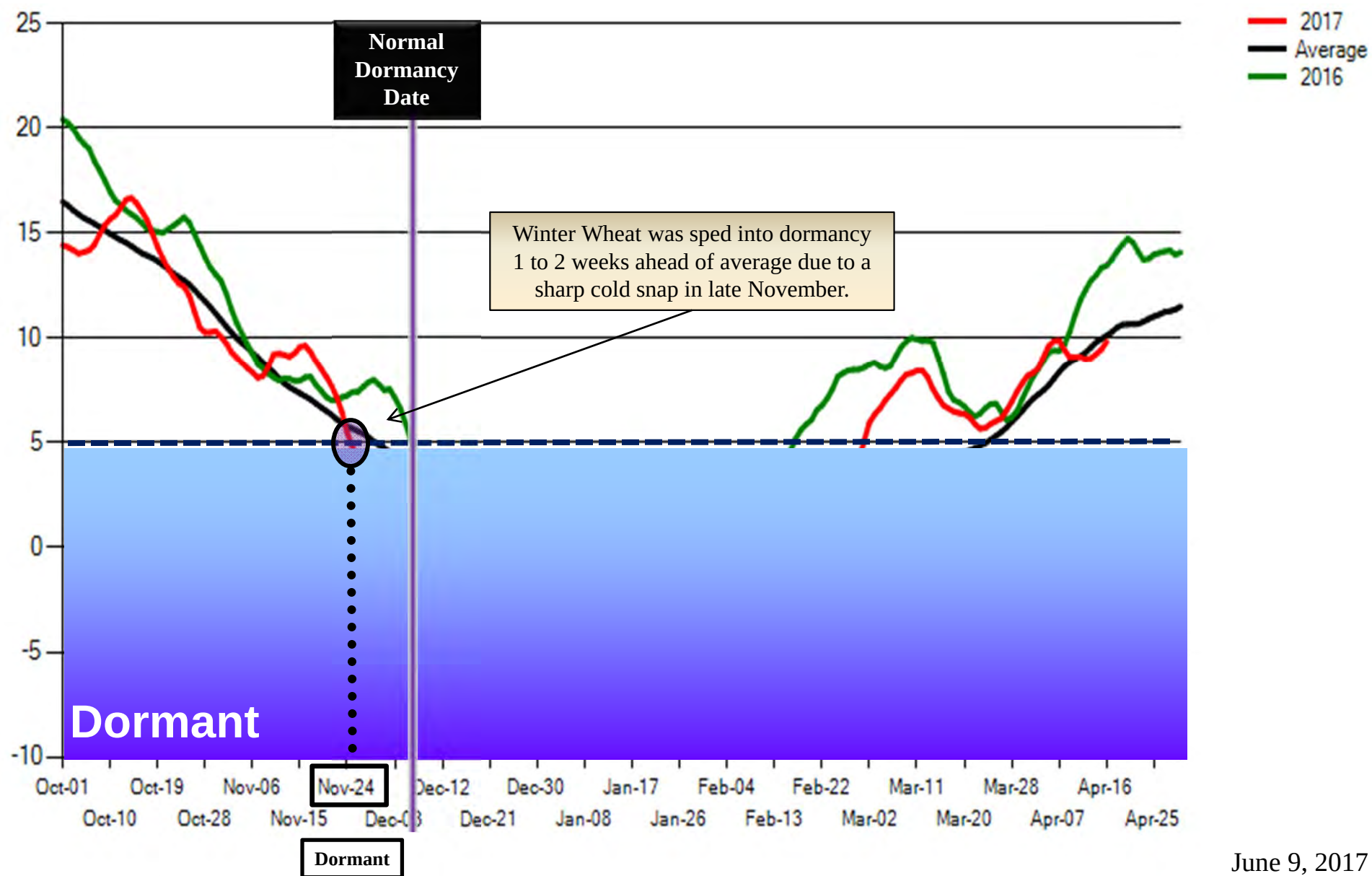
Source: USDA PSD Online



GIS Crop data courtesy of SAGE/University of Wisconsin

June 9, 2017

5 - TURKEY - EASTCENTRAL PLATEAU
Dormancy; 14-Day Avg Temperature $< 5^{\circ}\text{C}$



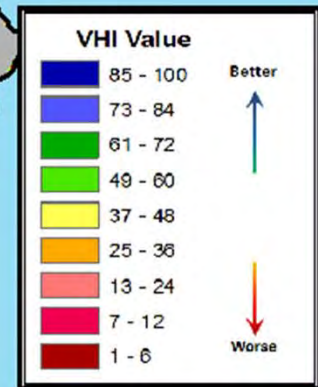
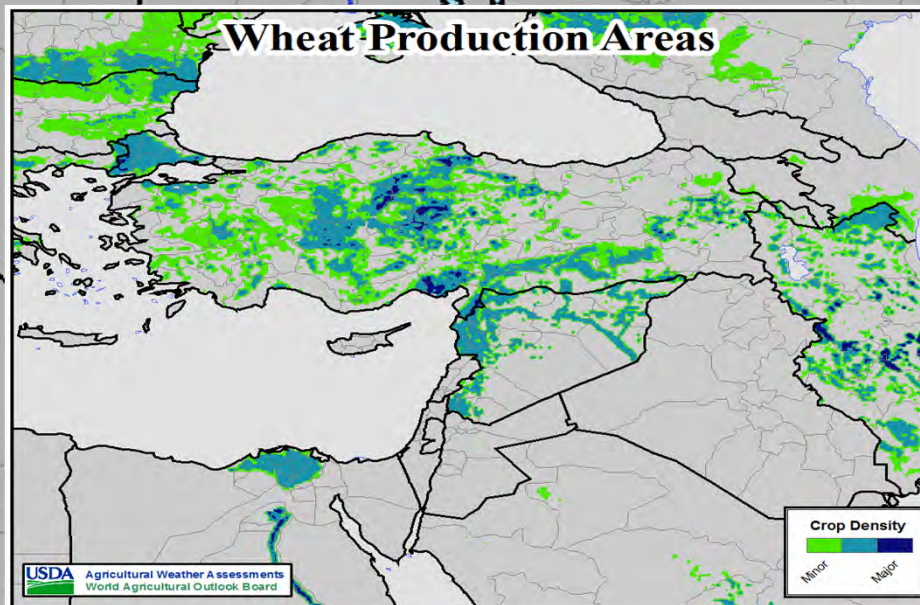
June 9, 2017

Vegetation Health Index

March 4, 2017

The VHI in early March, as wheat broke dormancy, showed a crop that had been stressed and poorly established by fall drought.

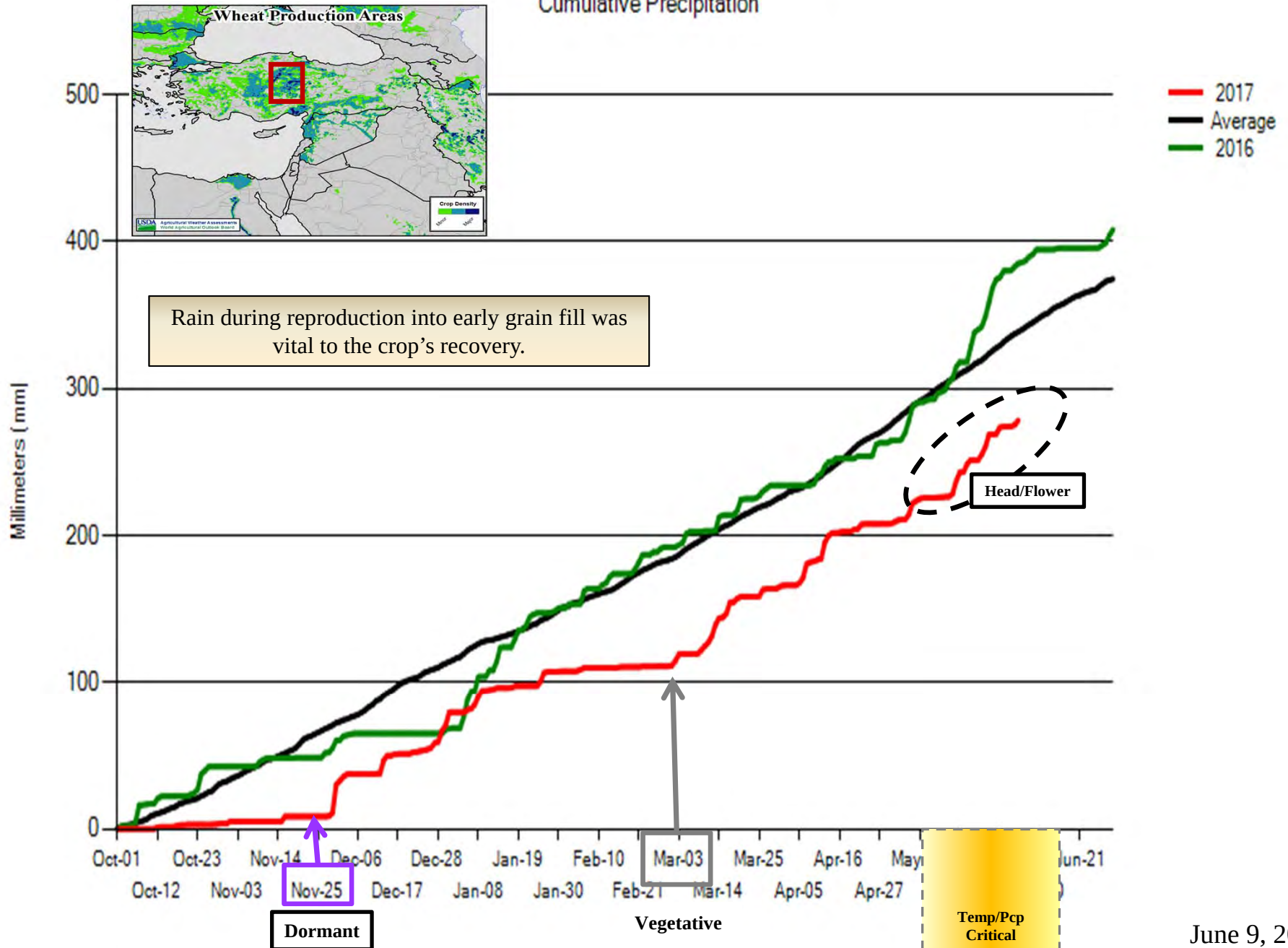
Wheat Production Areas



June 9, 2017

5 - TURKEY - EASTCENTRAL PLATEAU

Cumulative Precipitation



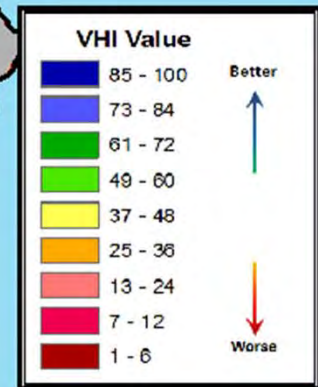
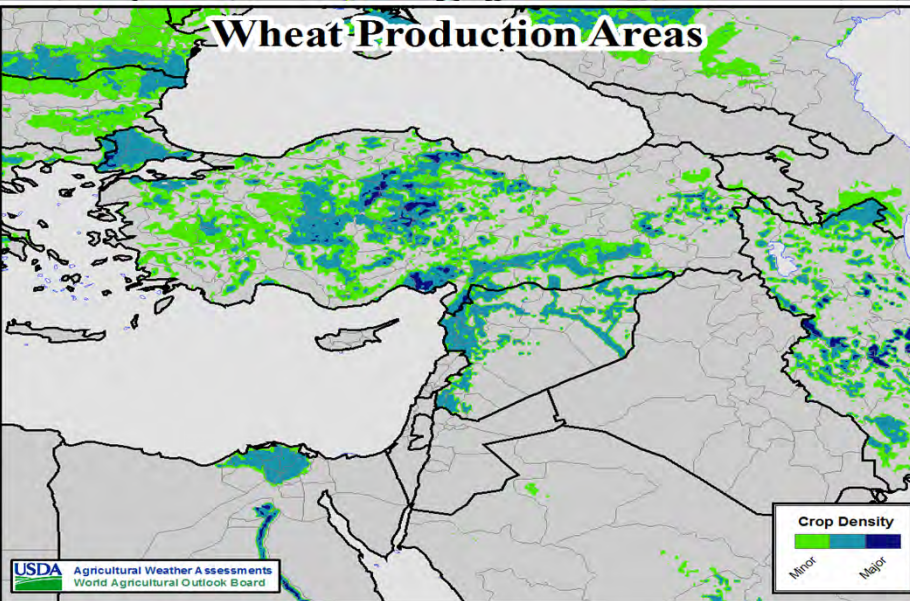
June 9, 2017

Vegetation Health Index

June 4, 2017

Three months later, as the crop entered the filling stage of development, winter wheat has improved remarkably.

Wheat Production Areas



June 9, 2017

World Wheat Supply and Use

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Million Tons</i>				
Beginning stocks	242.6	256.4	1.1	13.9
Production	754.1	739.5	1.7	-14.6
Total Supply	996.7	996.0	2.8	-0.7
Feed use	147.3	139.1	0.6	-8.1
Total use	740.3	734.8	-0.1	-5.5
Trade	180.3	178.6	0.2	-1.8
Ending Stocks	256.4	261.2	2.9	4.8

U.S. Wheat Supply and Demand

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
Planted area (million acres)	50.2	46.1	--	-4.1
Harvested area (million acres)	43.9	38.5	--	-5.4
Yield (bushels per acre)	52.6	47.3	0.1	-5.3
<i>Million bushels</i>				
Beginning stocks	976	1,161	2	186
Production	2,310	1,824	4	-486
Imports	117	130	5	13
Total supply	3,402	3,115	11	-287
Food use	955	955	--	0
Seed	61	66	--	5
Feed and residual	190	170	--	-20
Domestic use	1,206	1,191	--	-15
Exports	1,035	1,000	--	-35
Total use	2,241	2,191	--	-50
Ending stocks	1,161	924	11	-237
<i>Percent</i>				
Stocks to use ratio	51.8	42.2	0.5	-9.6
<i>Dollars per bushel</i>				
Average market price	3.90	3.90/4.70	0.05	0.40

-- No change

June 9, 2017

World Rice Production

Country or Region	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Million Tons</i>				
World	483.1	481.0	-0.26	-2.1
United States	7.1	6.4	--	-0.7
Foreign	476.0	474.7	-0.26	-1.3
Argentina	0.9	0.9	--	-0.0
Brazil	8.2	8.0	--	-0.2
Egypt	4.8	4.0	--	-0.8
Bangladesh	34.6	34.7	--	0.1
Burma	12.4	12.3	--	-0.1
Cambodia	4.9	5.0	--	0.1
China	144.9	145.0	--	0.2
India	108.0	106.0	--	-2.0
Indonesia	37.2	37.0	--	-0.1
Japan	7.8	7.6	--	-0.2
Sri Lanka	2.3	3.3	--	1.0
Pakistan	6.8	6.9	--	0.1
Philippines	11.5	11.2	--	-0.3
Thailand	18.6	19.5	--	0.9
Vietnam	27.9	28.1	--	0.2

-- No change

World Rice Supply and Use

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Million Tons, milled</i>				
Beginning stocks	115.7	119.2	0.66	3.5
Production	483.1	481.0	-0.26	-2.1
Total Supply	598.8	600.3	0.40	1.4
Total use	479.6	479.7	-0.37	0.1
Trade	42.0	42.7	0.51	0.7
Ending Stocks	119.2	120.5	0.77	1.3

U.S. Rice Supply and Demand

Rough Equivalent of Rough and Milled Rice

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
Planted area (million acres)	3.15	2.63	--	-0.52
Harvested area (million acres)	3.10	2.61	--	-0.49
Yield (pounds per acre)	7,237	7,716	--	479
<i>Million cwt</i>				
Beginning stocks	46.5	46.1	-2.0	-0.4
Production	224.1	201.0	--	-23.1
Imports	23.5	24.0	--	0.5
Total supply	294.1	271.1	-2.0	-23.0
Domestic use	132.0	125.0	--	-7.0
Exports	116.0	112.0	2.0	-4.0
Total use	248.0	237.0	2.0	-11.0
Ending stocks	46.1	34.1	-4.0	-12.0
<i>Percent</i>				
Stocks to use ratio	18.6	14.4	-1.8	-4.2
<i>Dollars per cwt</i>				
Average market price	10.20/10.40	11.00/12.00	0.30	1.20

-- No change

June 9, 2017

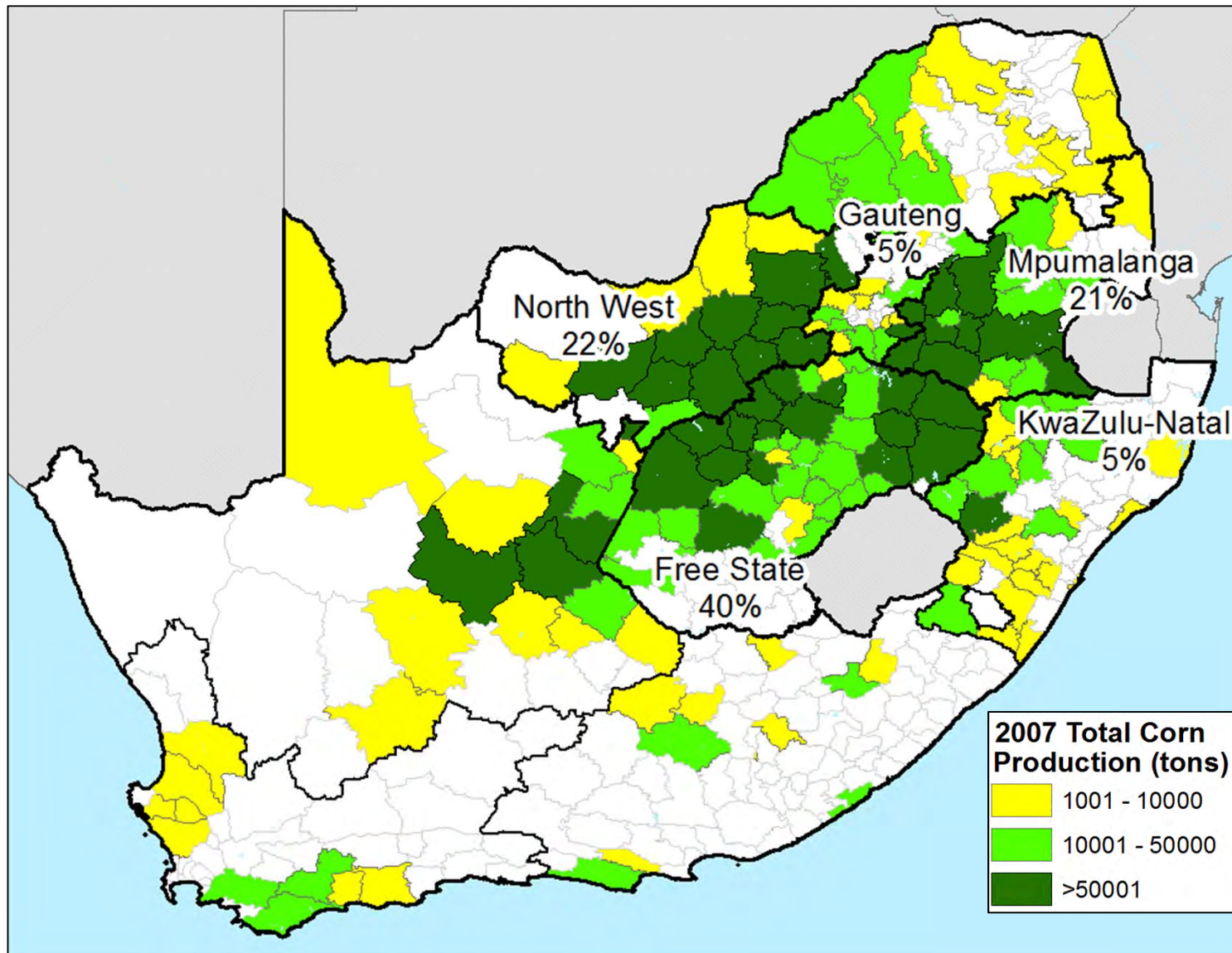
World Corn Production

Country or Region	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Million Tons</i>				
World	1,067.2	1,031.9	-1.80	-35.3
United States	384.8	357.3	--	-27.5
Foreign	682.4	674.6	-1.80	-7.8
Argentina	40.0	40.0	--	0.0
Brazil	97.0	95.0	--	-2.0
Mexico	27.0	25.0	--	-2.0
Canada	13.2	14.4	-0.80	1.2
European Union	60.7	62.0	-1.50	1.3
Serbia	7.6	7.0	--	-0.6
FSU-12	47.4	48.8	0.50	1.4
Ukraine	28.0	28.5	0.50	0.5
Russia	15.3	16.0	--	0.7
South Africa	16.4	12.5	--	-3.9
China	219.6	215.0	--	-4.6
India	26.0	25.0	--	-1.0

-- No change

June 9, 2017

South Africa Corn Production



Data Sources: 1). Percentage value indicates province's percent production from 2011/12 total output.
2). District corn production from 2007 Census of Commercial Agriculture, Statistics South Africa, 2011.

Record Corn Harvest Expected in 2017

Fertilizers from 2016 El Niño drought remained in soils for 2017 growing season.

March 1, 2017

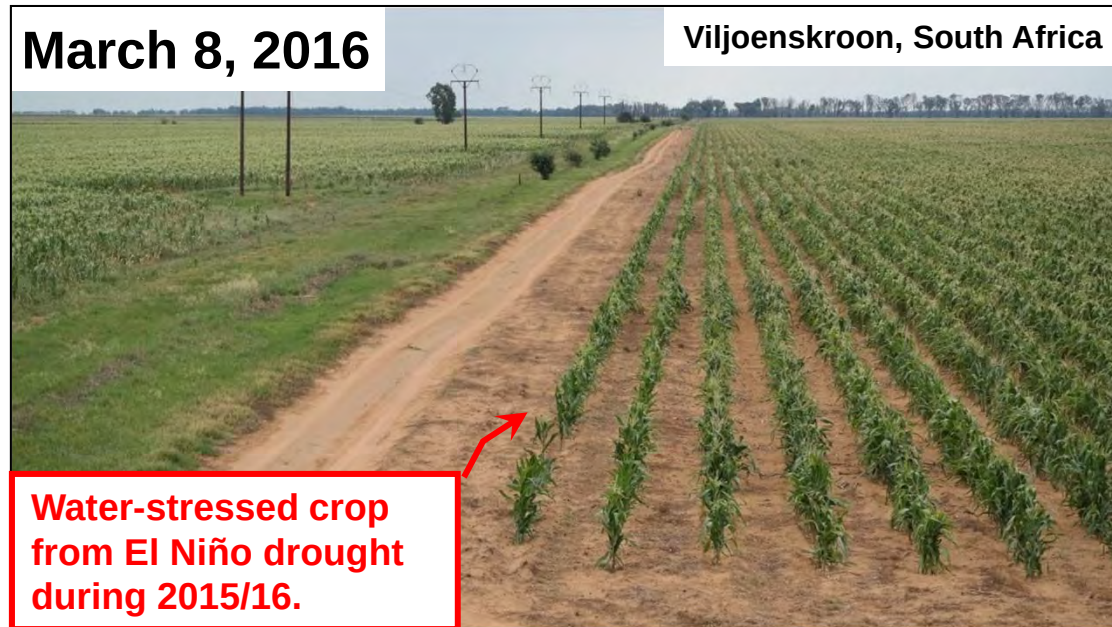
Viljoenskroon, South Africa



Bumper crop expected from above-average seasonal rainfall during 2016/17.

March 8, 2016

Viljoenskroon, South Africa

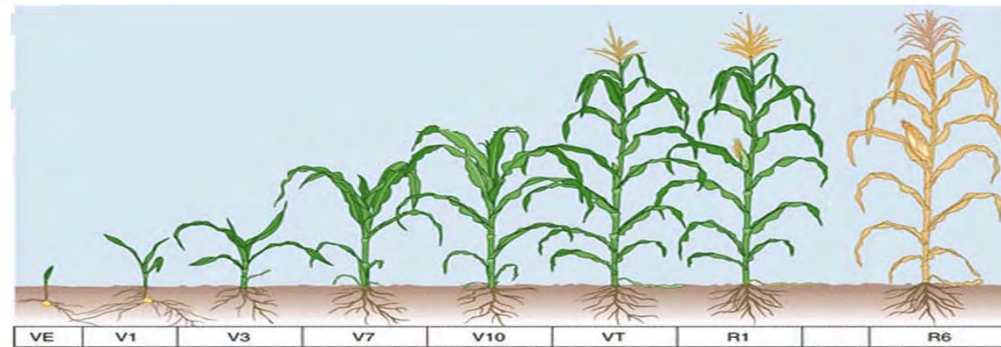
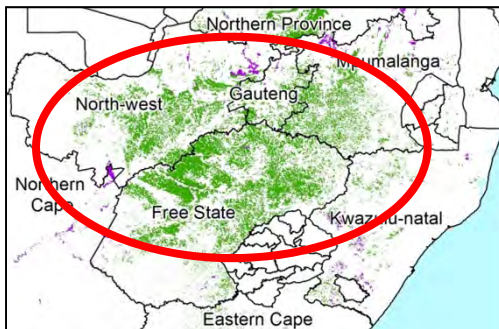
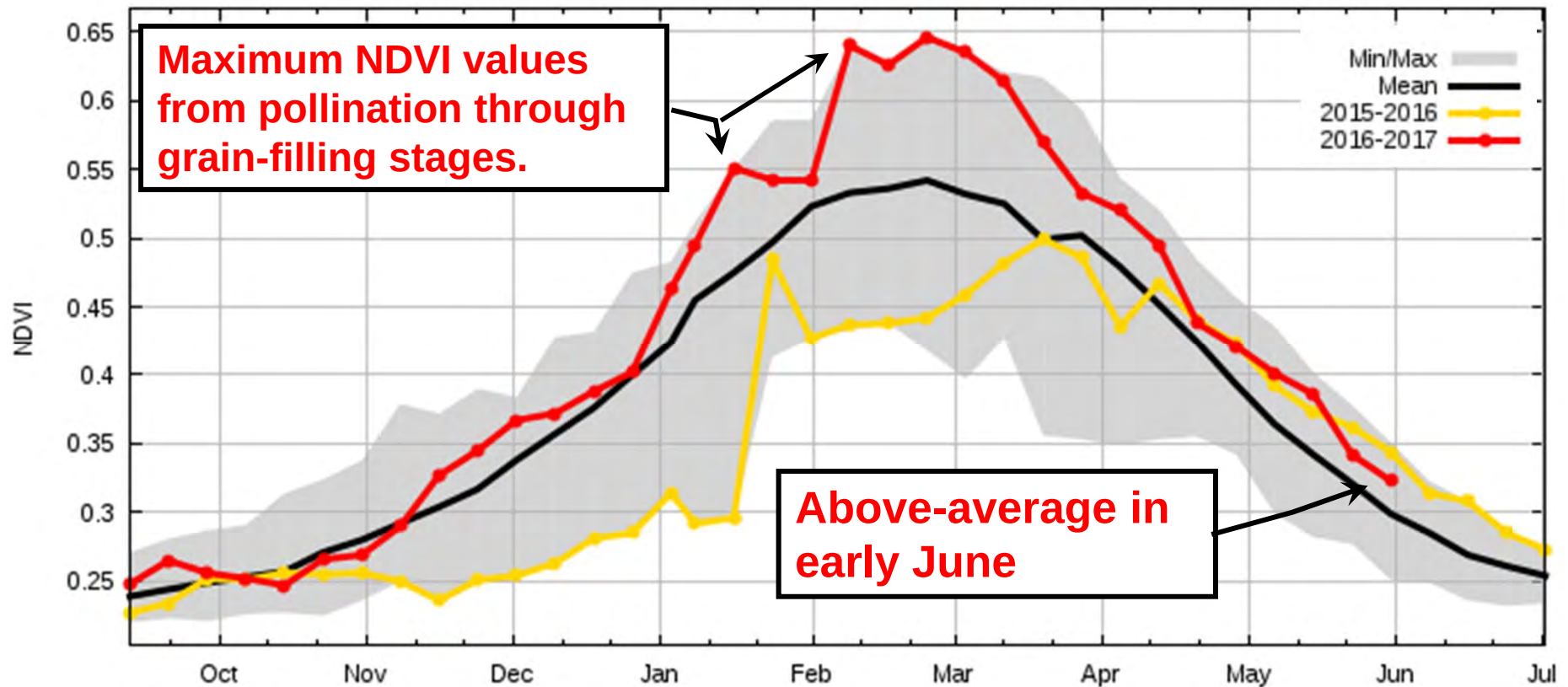


Water-stressed crop from El Niño drought during 2015/16.

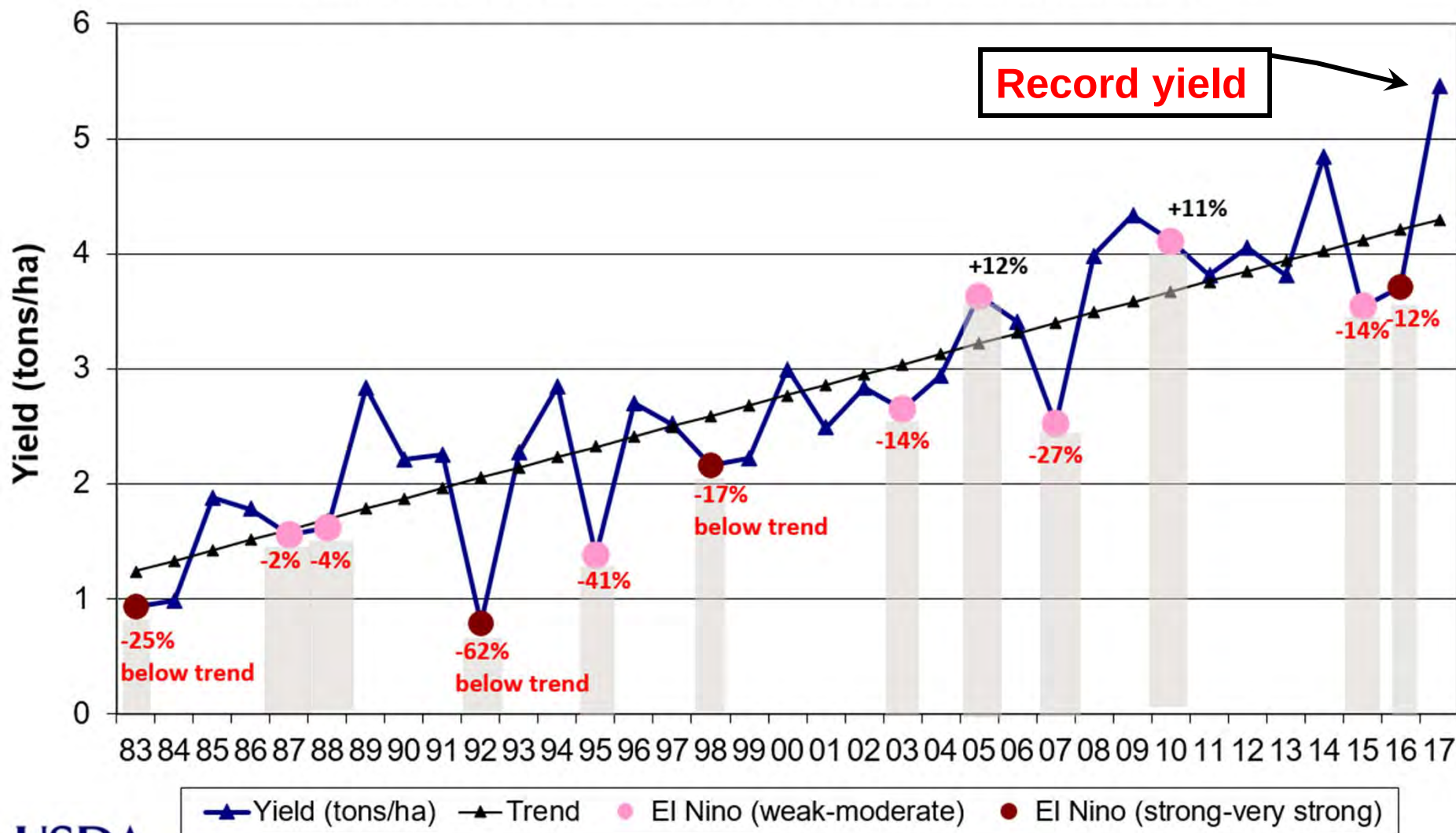
June 9, 2017

Mpumalanga, Free State, NorthWest & Gauteng (~88% Corn Prod.)

NDVI-MODIS (June 1, 2017)



Historical Corn Yields in South Africa



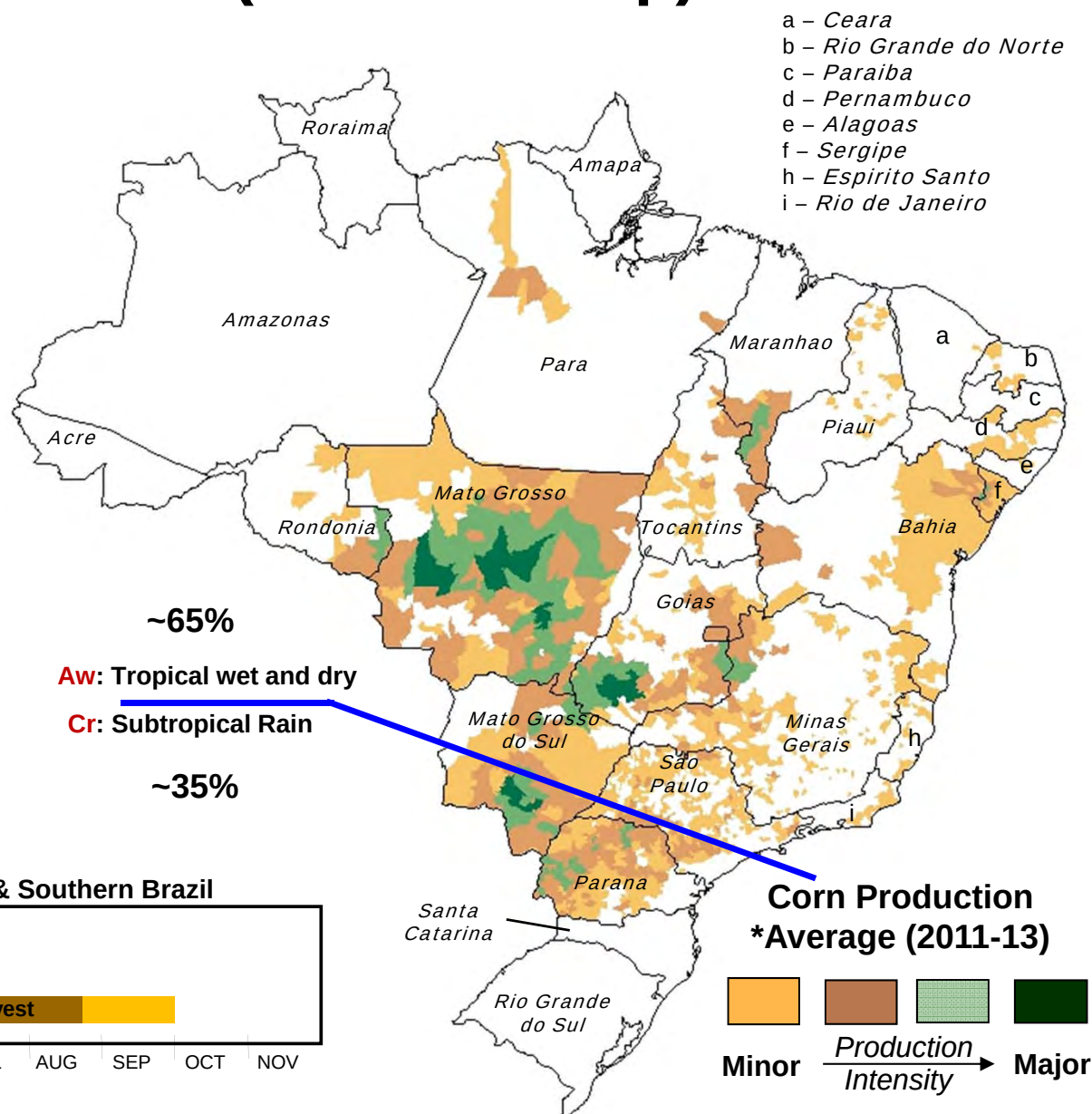
Source: Corn yields from USDA's PSD Online and El Niño classifications (ONI) from NOAA's Climate Prediction Center (CPC)

Brazil Corn (Second Crop)

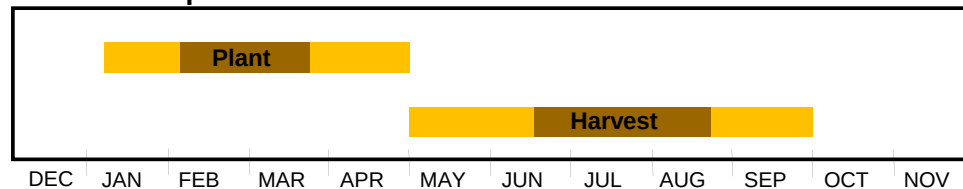
* State-Level Production (as % of total)

Mato Grosso	39
Parana	25
Mato Grosso do Sul	15
Goias	12
Sao Paulo	3
Minas Gerais	1
Sergipe	1
Bahia	1
Maranhao	1
Rondonia	1
Other States	~1

* 2011 to 2013 Average
Source: IBGE Brazil

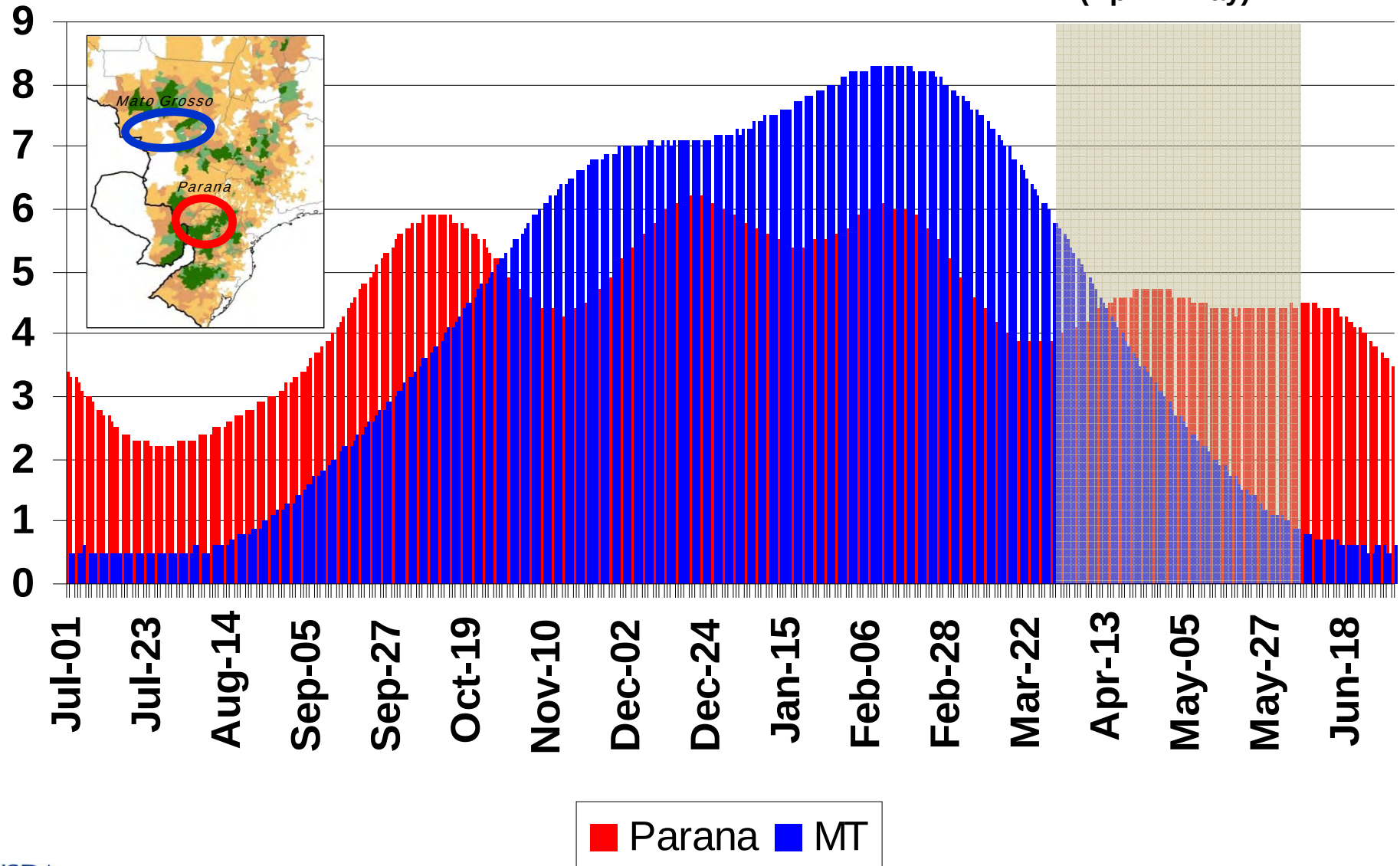


2nd Corn crop calendar for most of Central & Southern Brazil



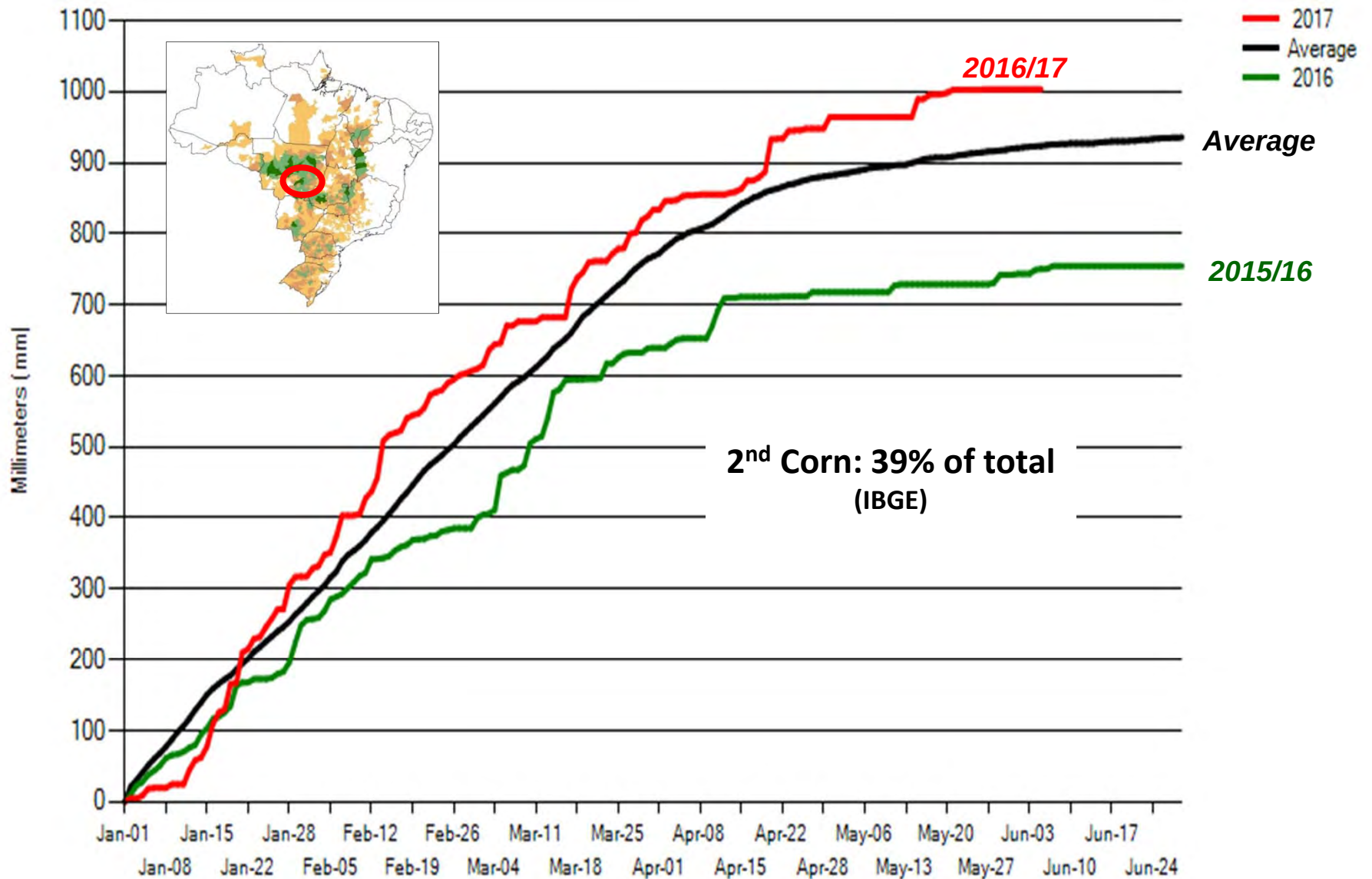
Brazil: Normal Daily Rainfall (mm)

Rainy Season Ends
(April – May)



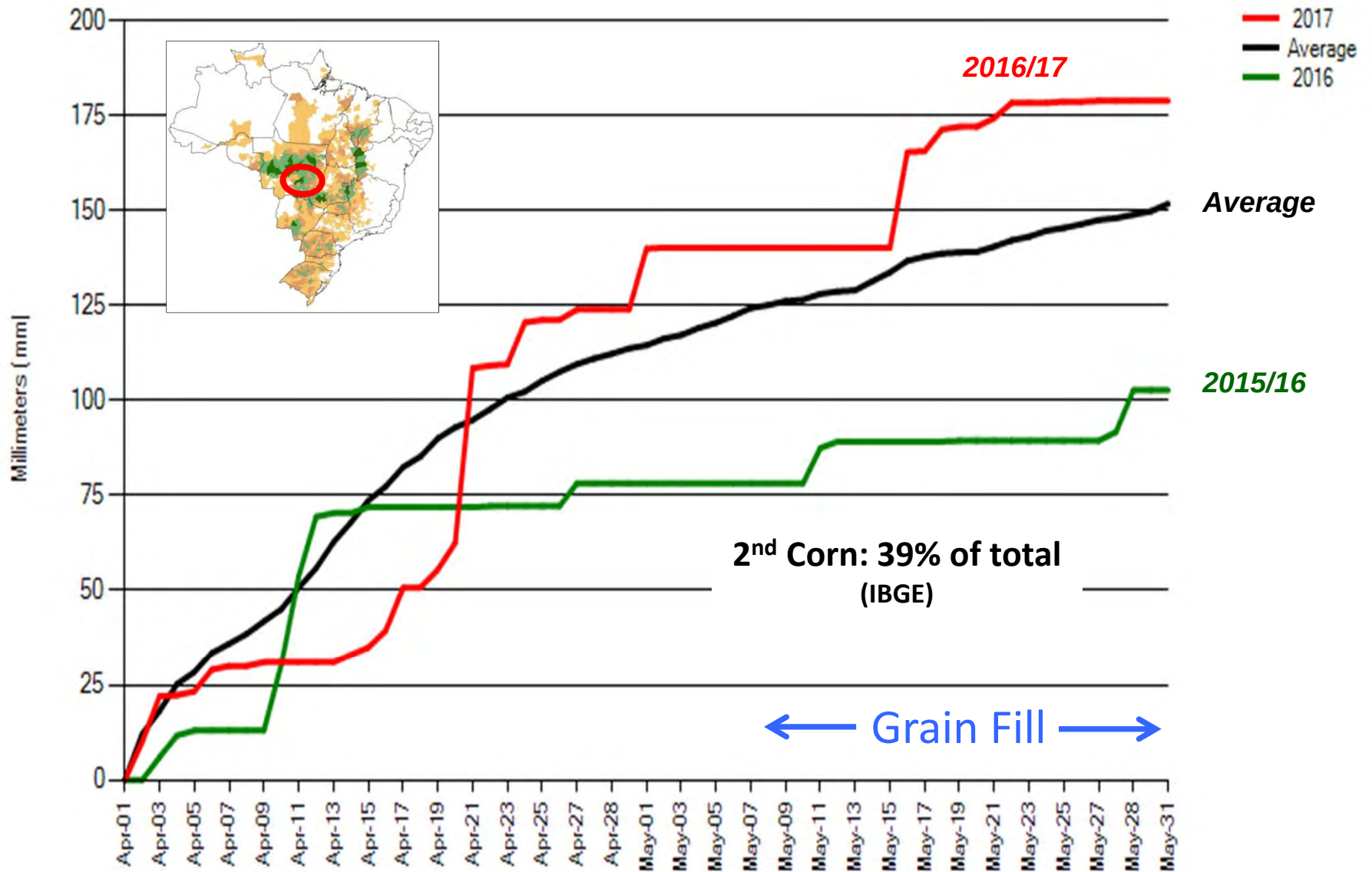
7 - MATO GROSSO

Cumulative Precipitation

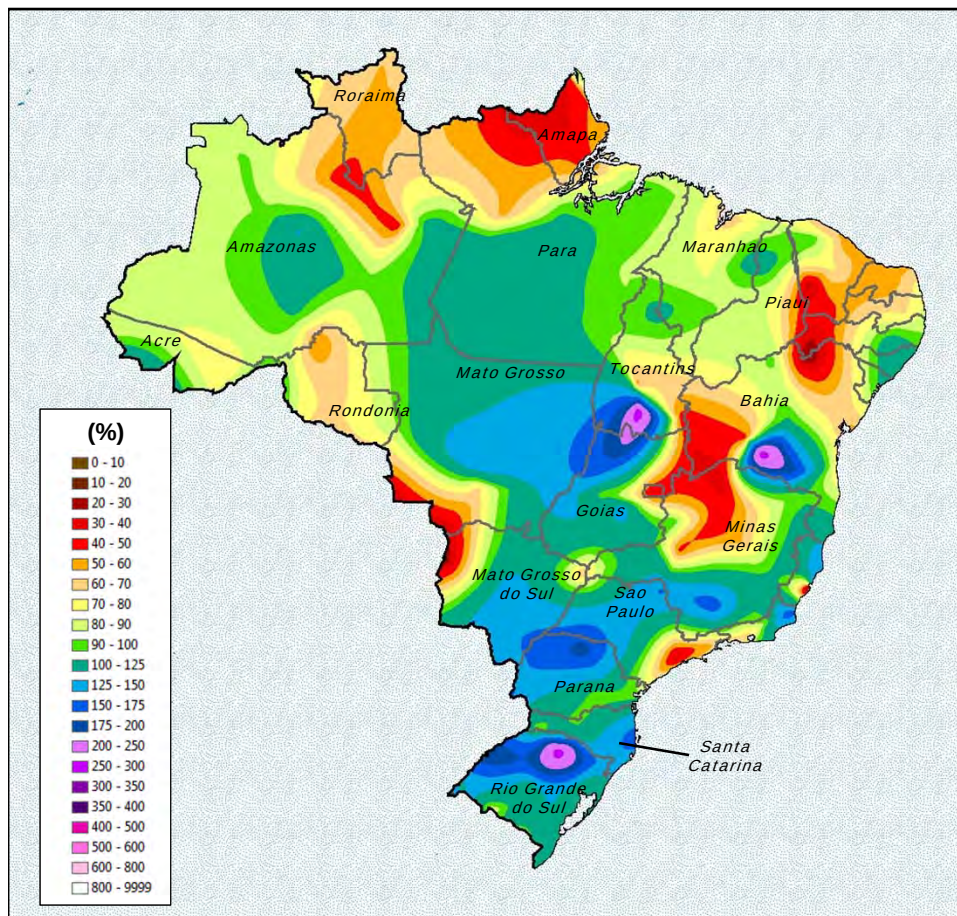


7 - MATO GROSSO

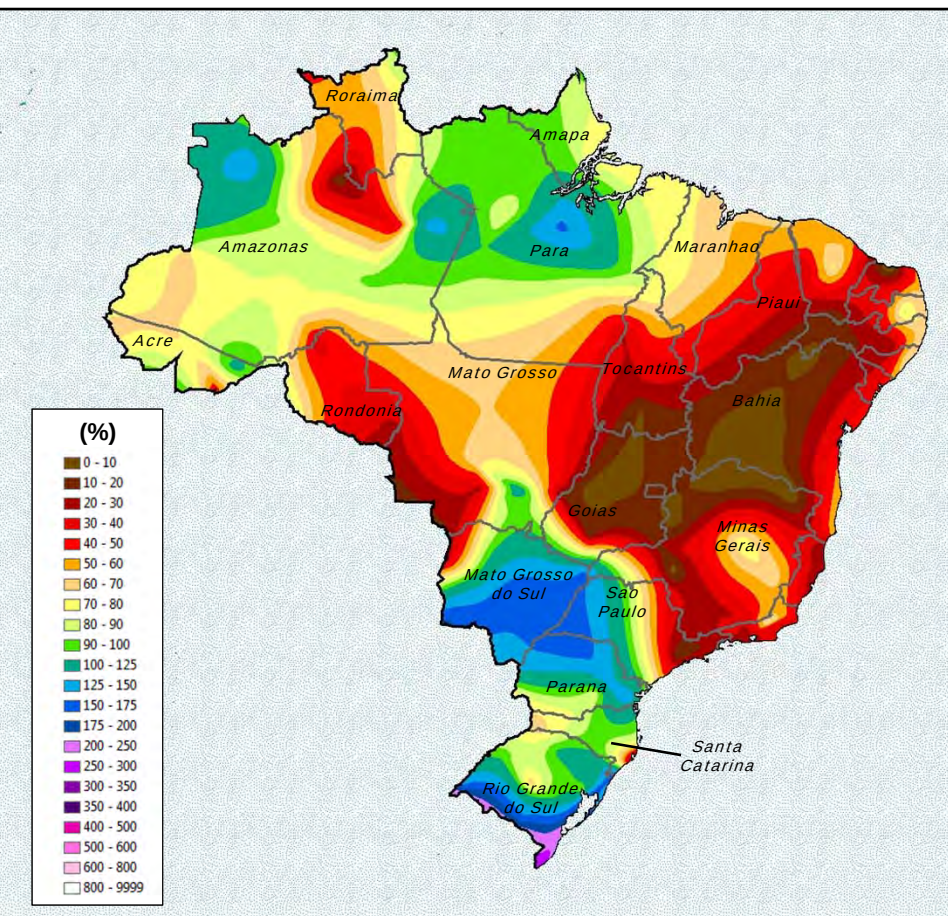
Cumulative Precipitation



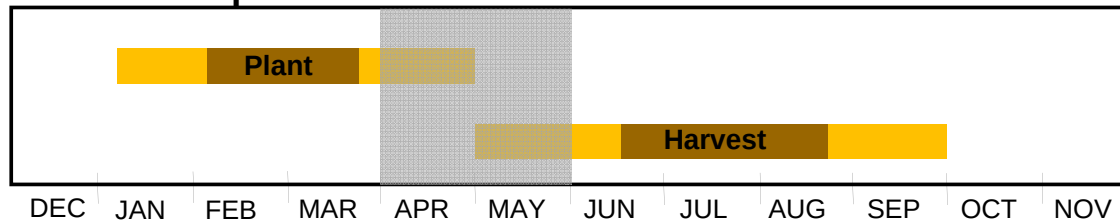
Percent of Normal Rainfall (%)
April - May 2017



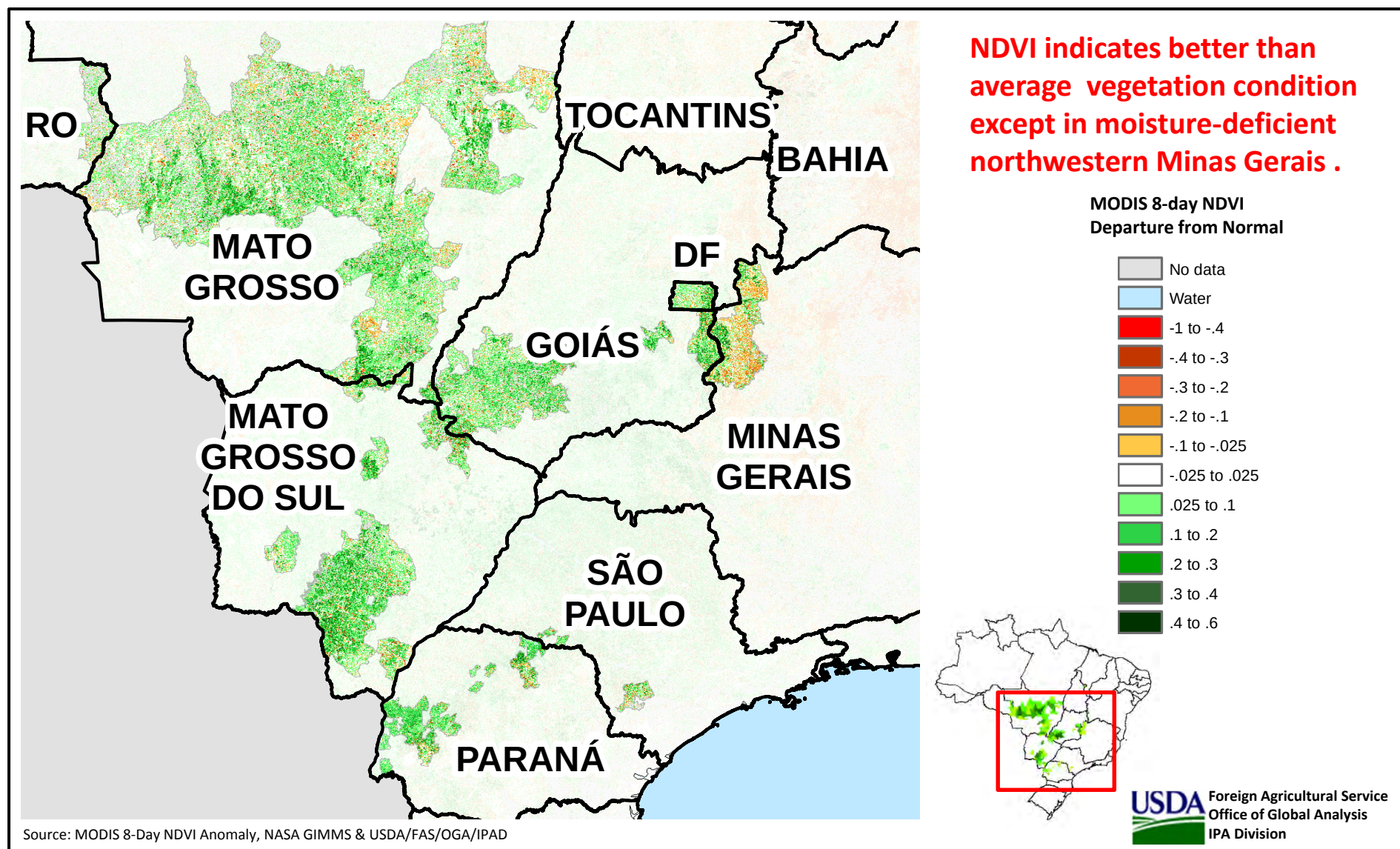
Percent of Normal Rainfall (%)
April - May 2016

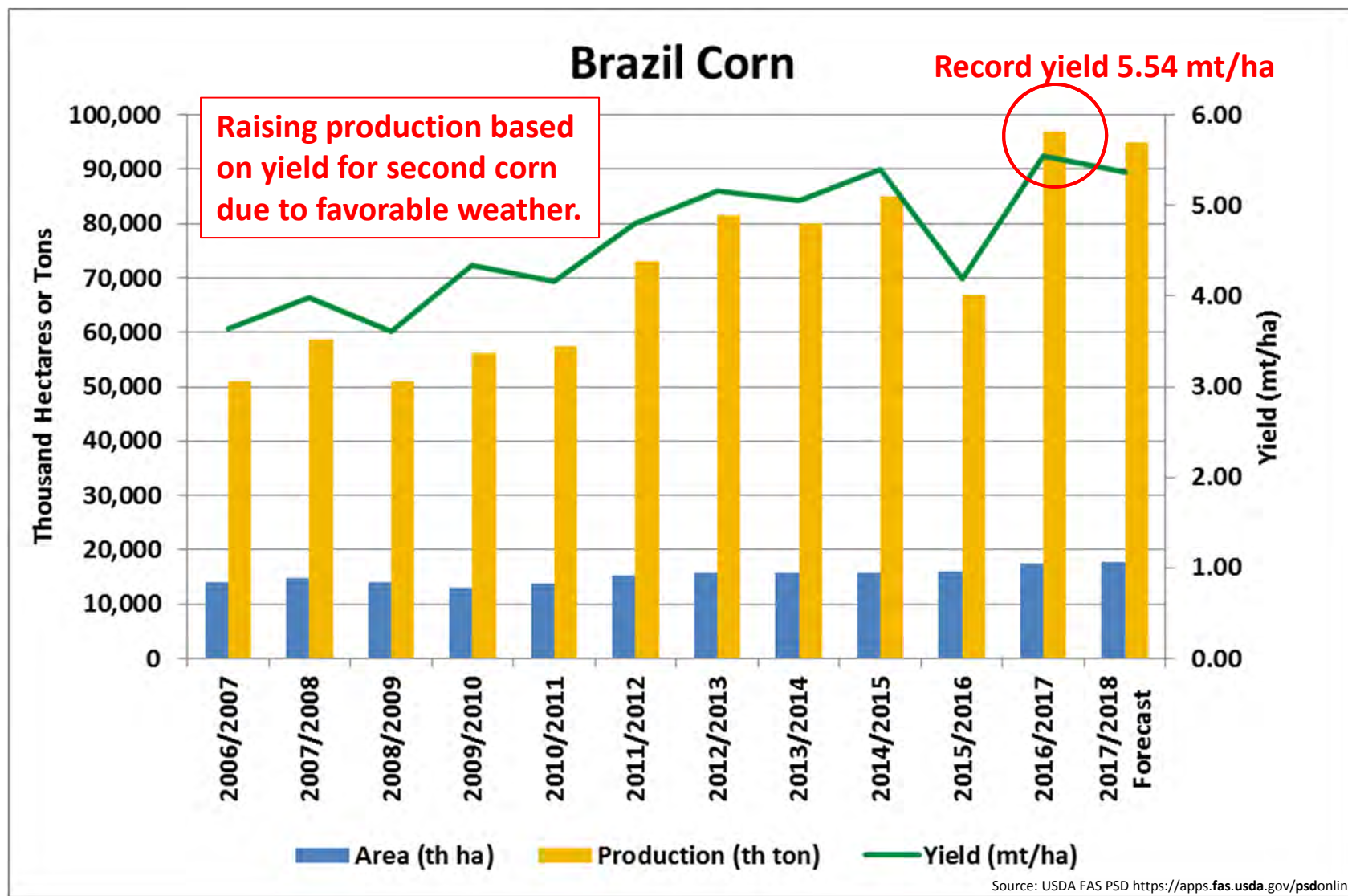


2nd Corn crop calendar for most of Central & Southern Brazil



**NDVI Departure from Normal during period of Peak Greenness, May 1-8, 2017 in Brazil Second Crop-
Corn Production Areas (municipios producing greater than 100,000 tons and totaling 75% of second crop)**





Brazil Corn (1 st & 2 nd crop)	2015/16	2016/17 April 2017	2016/17 May 2017	change from last month	change from last year
Yield mt/ha	4.19	5.49	5.54	1%	32%

World Corn Supply and Use

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Million Tons</i>				
Beginning stocks	212.4	224.6	0.69	12.1
Production	1,067.2	1,031.9	-1.80	-35.3
Total Supply	1,279.7	1,256.4	-1.11	-23.2
Feed use	634.6	650.4	-0.50	15.8
Total use	1,055.1	1,062.1	-0.18	7.0
Trade	158.7	152.9	1.00	-5.8
Ending Stocks	224.6	194.3	-0.93	-30.3

U.S. Corn Supply and Demand

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
Planted area (million acres)	94.0	90.0	--	-4.0
Harvested area (million acres)	86.7	82.4	--	-4.3
Yield (bushels per acre)	174.6	170.7	--	-3.9
<i>Million bushels</i>				
Beginning stocks	1,737	2,295	--	558
Production	15,148	14,065	--	-1,083
Imports	55	50	--	-5
Total supply	16,940	16,410	--	-530
Feed and residual	5,500	5,425	--	-75
Food, seed, and industrial	6,920	7,000	--	80
Ethanol	5,450	5,500	--	50
Domestic use	12,420	12,425	--	5
Exports	2,225	1,875	--	-350
Total use	14,645	14,300	--	-345
Ending stocks	2,295	2,110	--	-185
<i>Percent</i>				
Stocks to use ratio	15.7	14.8	--	-0.9
<i>Dollars per bushel</i>				
Average market price	3.25/3.45	3.00/3.80	--	0.05

-- No change

June 9, 2017

World Soybean Production

Country or Region	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Million Tons</i>				
World	351.3	344.7	-0.0	-6.6
United States	117.2	115.8	--	-1.4
Foreign	234.1	228.9	-0.0	-5.2
Argentina	57.8	57.0	--	-0.8
Brazil	114.0	107.0	--	-7.0
Paraguay	10.3	9.4	--	-0.9
Ukraine	4.3	4.6	--	0.3
India	11.5	11.5	--	0.0
China	12.9	13.8	--	0.9

-- No change

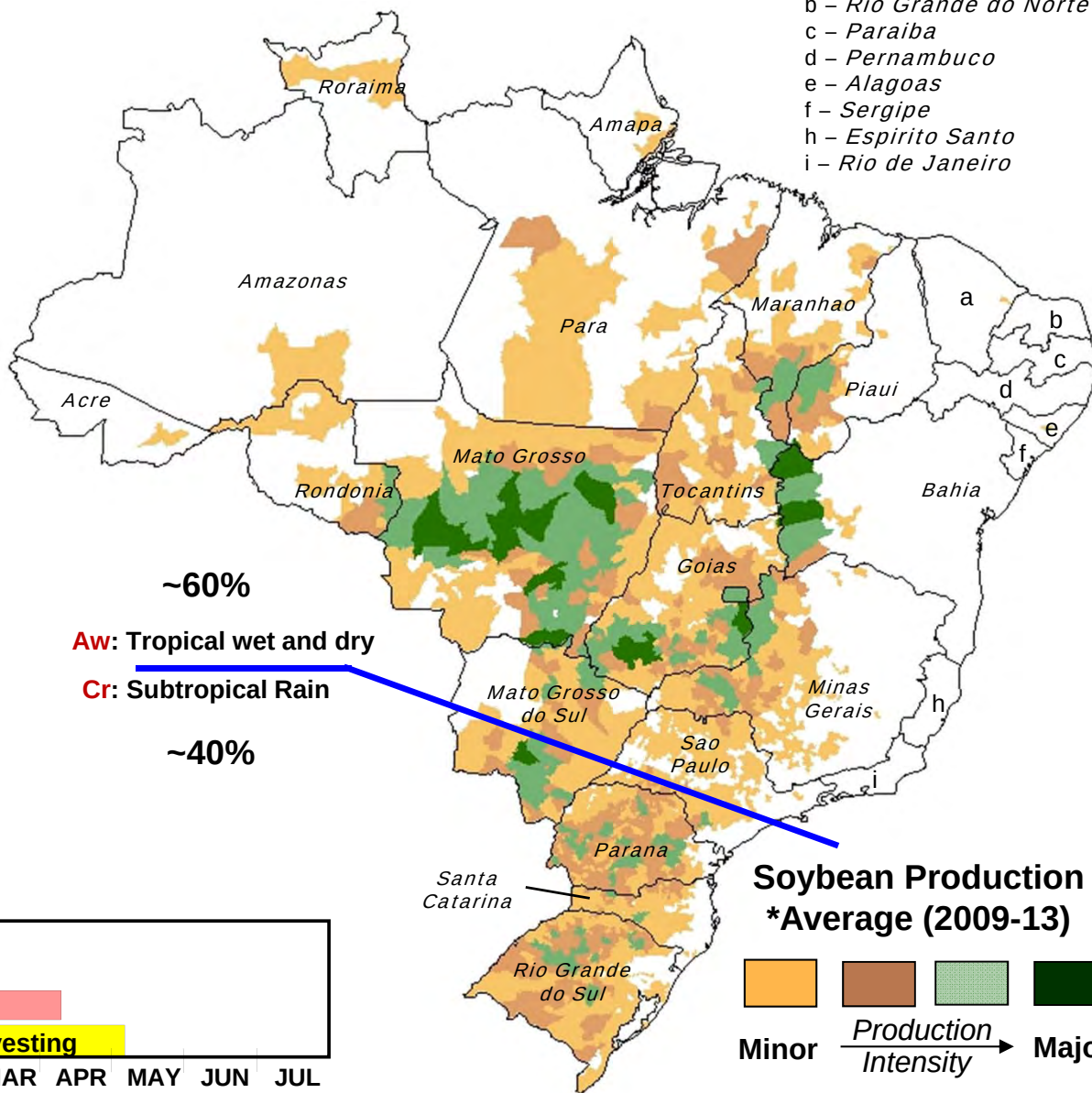
Brazil Soybeans

* State-Level Production (as % of total)

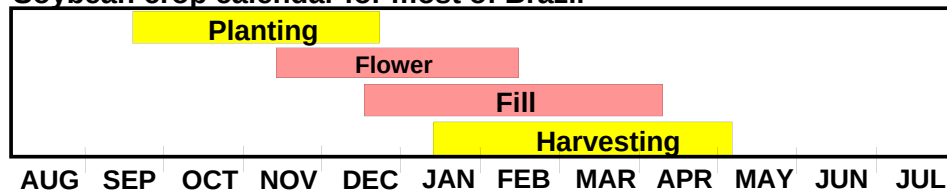
Mato Grosso	30
Parana	19
Rio Grande do Sul	14
Goias	11
Mato Grosso do Sul	7
Minas Gerais	4
Bahia	4
Sao Paulo	2
Maranhao	2
Santa Catarina	2
Tocantins	2
Other	~3

* 2009 to 2013 Average
Source: IBGE Brazil

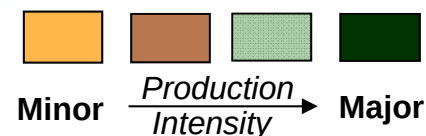
a - Ceara
b - Rio Grande do Norte
c - Paraiba
d - Pernambuco
e - Alagoas
f - Sergipe
h - Espirito Santo
i - Rio de Janeiro



Soybean crop calendar for most of Brazil



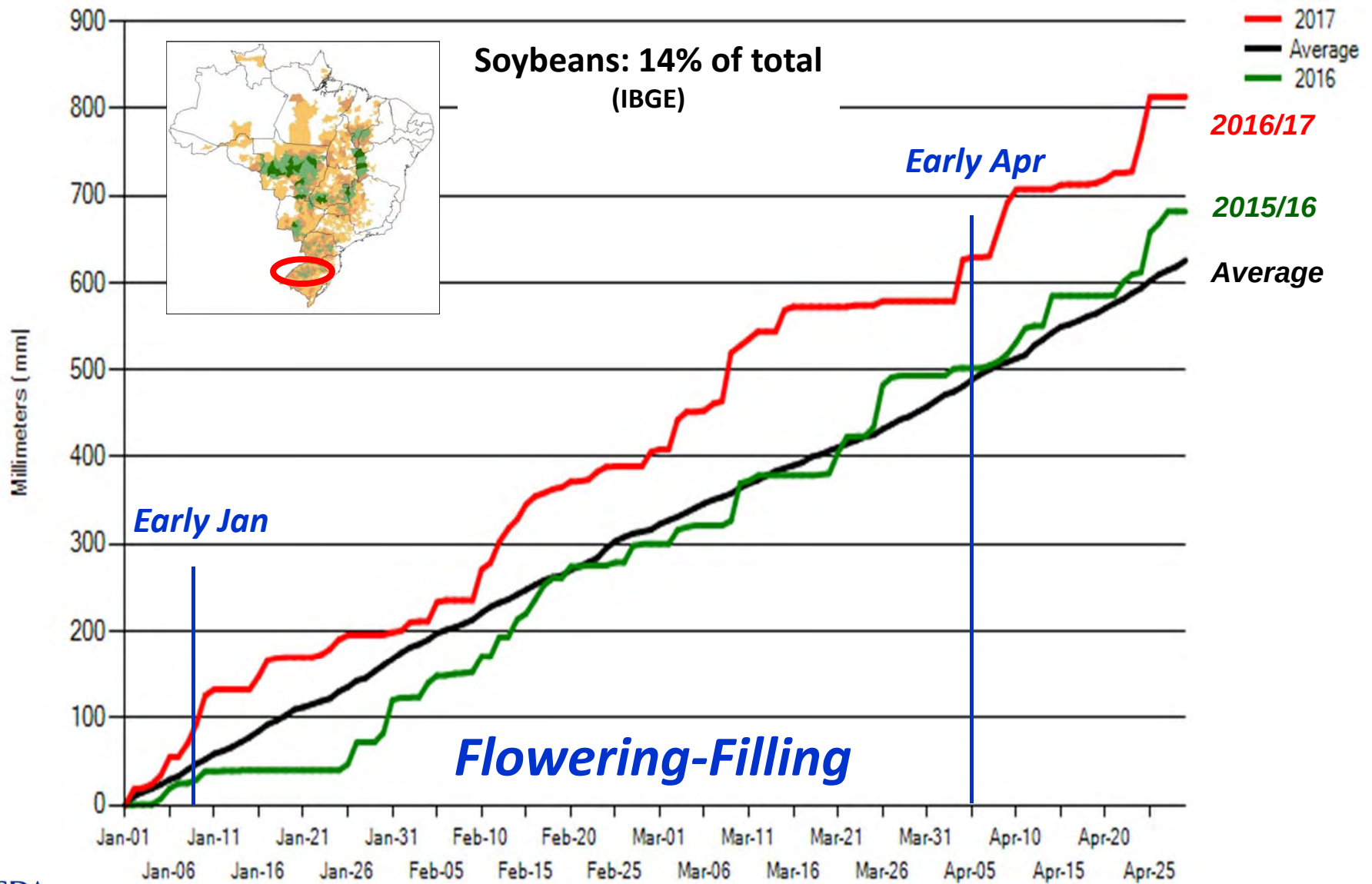
Soybean Production *Average (2009-13)



*Source: IBGE

6 - RIO GRANDE DO SUL

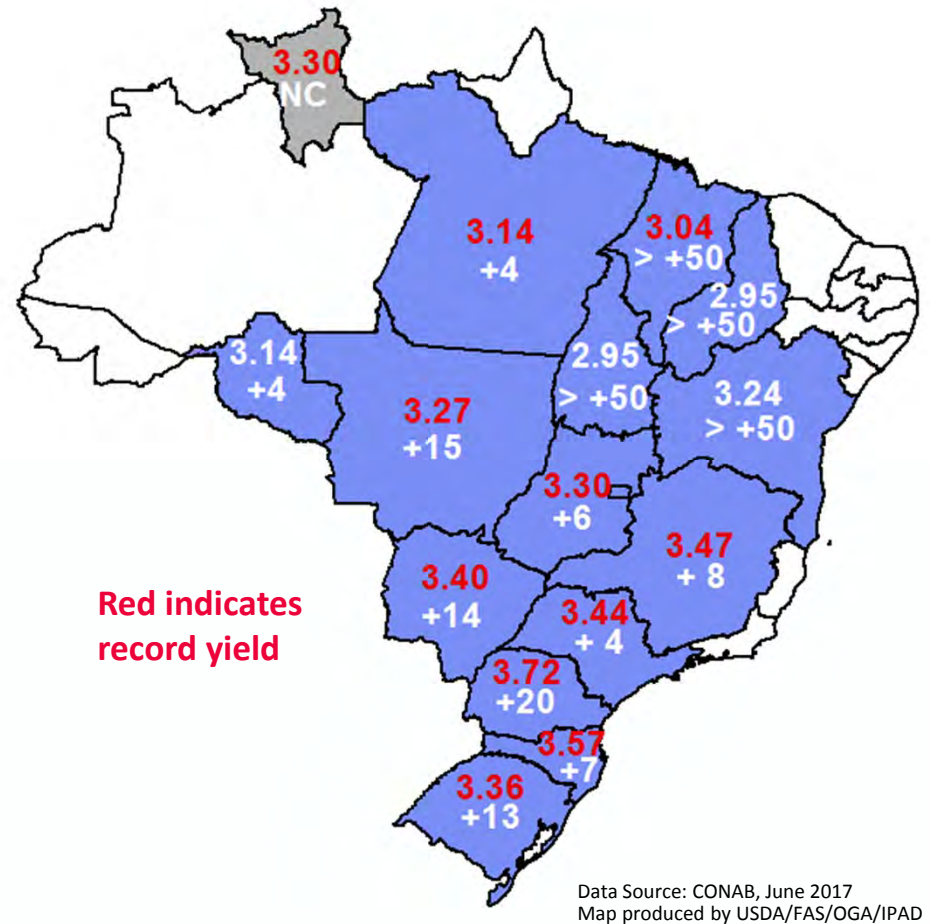
Cumulative Precipitation



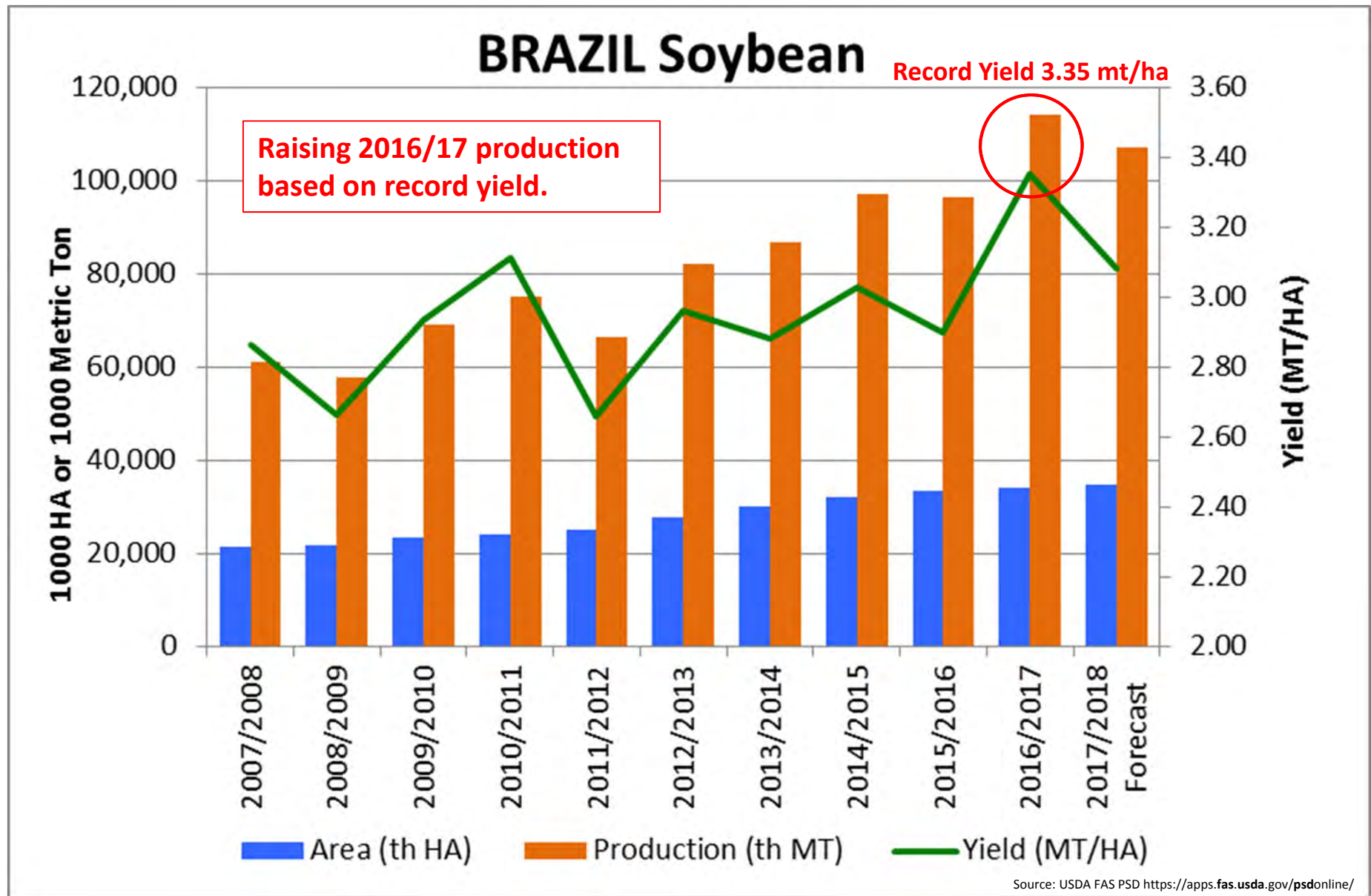
Brazil 2016/17 Soybean % Production by State



Brazil 2016/17 Soybean Yield (mt/ha) and % Change from Previous Year



Brazil soybean	2015/16	2016/17 May 2017	2016/17 June 2017	change from last month	change from last year
Yield mt/ha	2.90	3.28	3.35	2%	16%



World Soybean Supply and Use

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Million Tons</i>				
Beginning stocks	77.1	93.2	3.1	16.1
Production	351.3	344.7	-0.0	-6.6
Total Supply	428.4	437.9	3.1	9.4
Domestic crush	290.6	301.5	0.0	11.0
Total use	331.2	344.2	0.0	13.0
Trade	144.6	149.1	-0.5	4.5
Ending Stocks	93.2	92.2	3.4	-1.0
Addendum:				
Beginning stocks				
Argentina plus Brazil	49.9	57.8	2.9	7.9
Imports*				
China	89.0	93.0	--	4.0

-- No change

*From all Sources

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U.S. Soybean Supply and Demand

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
Planted area (million acres)	83.4	89.5	--	6.0
Harvested area (million acres)	82.7	88.6	--	5.9
Yield (bushels per acre)	52.1	48.0	--	-4.0
<i>Million bushels</i>				
Beginning stocks	197	450	15	254
Production	4,307	4,255	--	-52
Imports	25	25	--	0
Total supply	4,528	4,730	15	202
Crush	1,910	1,950	--	40
Seed and residual	118	135	--	17
Domestic use	2,028	2,085	--	57
Exports	2,050	2,150	--	100
Total use	4,078	4,235	--	157
Ending stocks	450	495	15	45
<i>Percent</i>				
Stocks to use ratio	11.0	11.7	0.4	0.7
<i>Dollars per bushel</i>				
Average market price	9.55	8.30/10.30	-0.05	-0.25

-- No change

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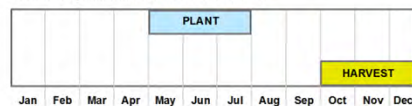
World Cotton Production

Country or Region	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Million Bales</i>				
World	106.0	114.7	1.51	8.7
United States	17.2	19.2	--	2.0
Foreign	88.8	95.5	1.51	6.7
Argentina	0.7	0.7	--	0.0
Brazil	6.8	7.0	--	0.2
Turkey	3.2	3.7	--	0.5
Australia	4.4	4.8	--	0.4
China	22.8	24.0	0.50	1.3
India	26.5	28.0	--	1.5
Pakistan	7.7	9.3	0.80	1.6
Uzbekistan	3.6	3.7	--	0.1
African Franc Zone	5.0	5.2	--	0.2
-- No change				

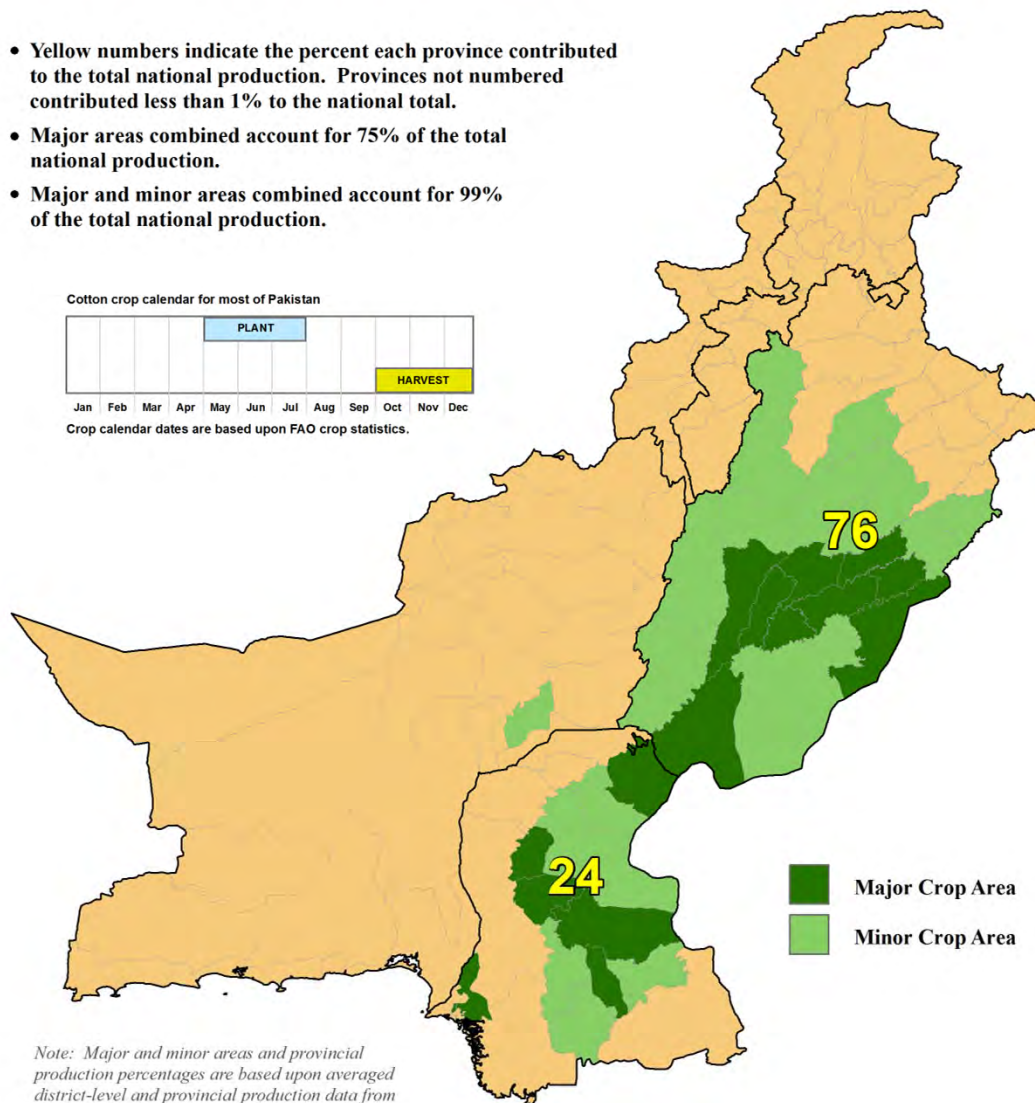
Pakistan: Cotton

- 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

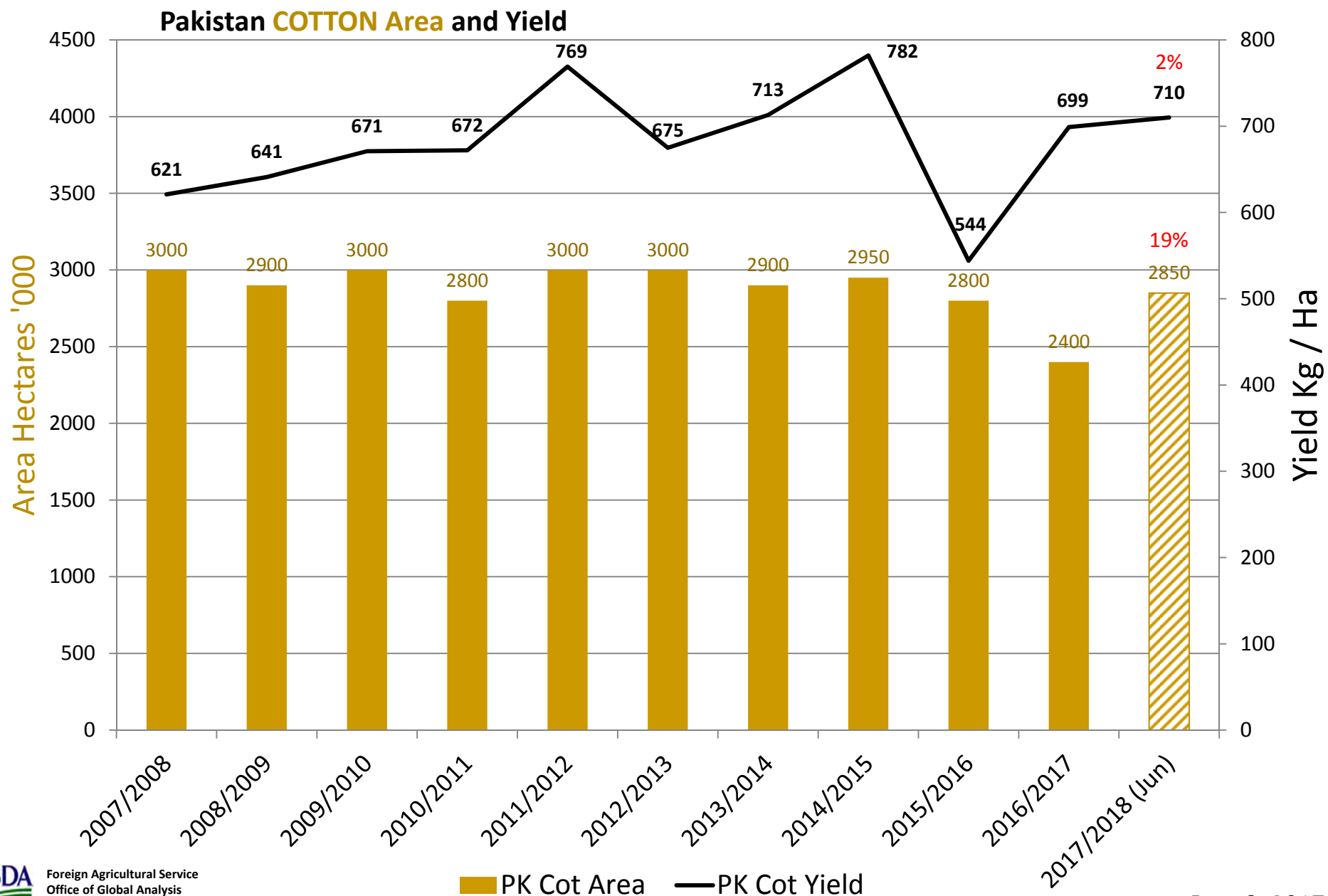


Crop calendar dates are based upon FAO crop statistics.



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.

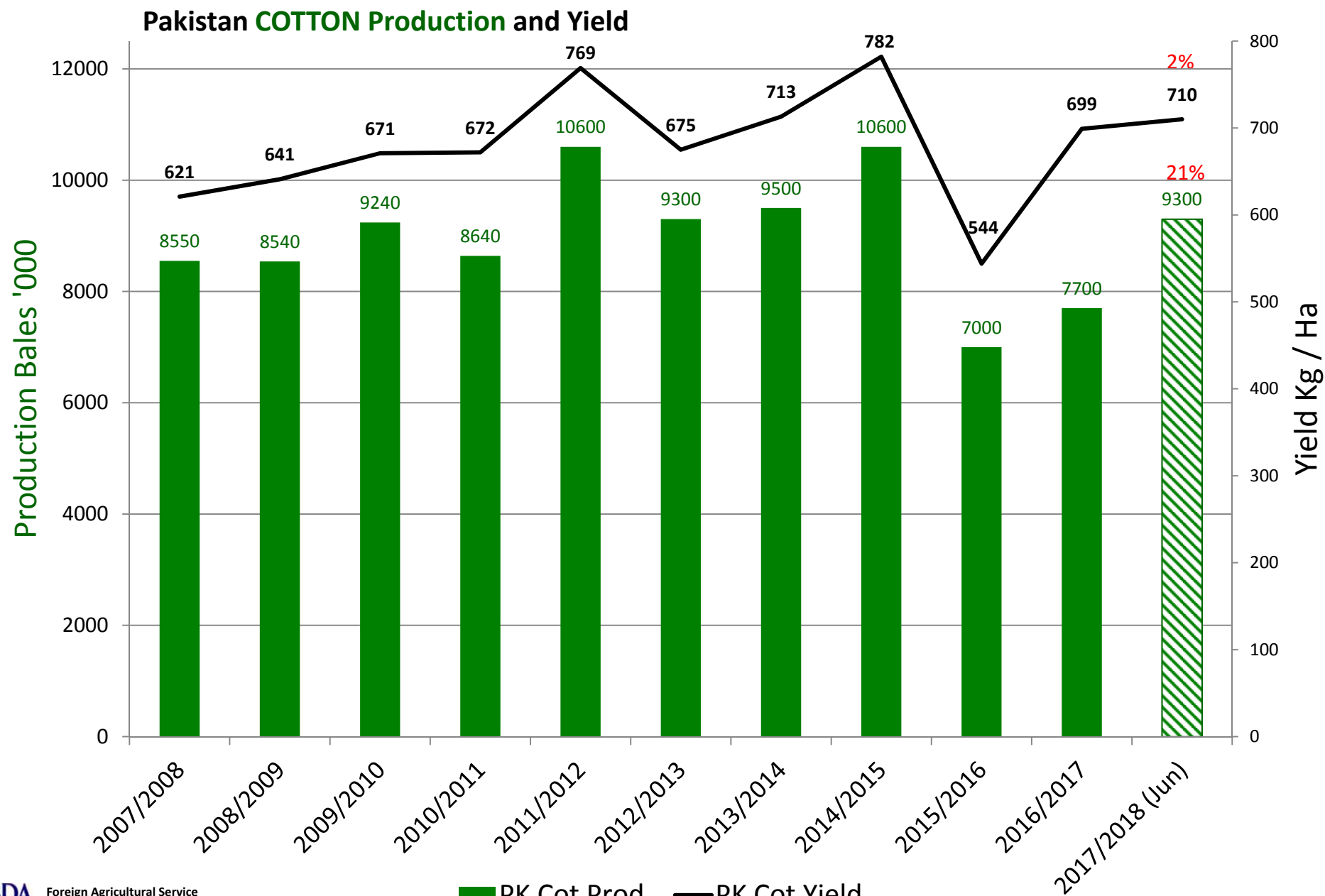
Pakistan Cotton: Area and Yield



Foreign Agricultural Service
Office of Global Analysis
IPA Division

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Pakistan Cotton: Production and Yield



World Cotton Supply and Use

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Million Bales</i>				
Beginning stocks	97.2	89.3	-0.19	-7.8
Production	106.0	114.7	1.51	8.7
Total Supply	203.2	204.1	1.32	0.9
Consumption	113.6	116.5	0.76	2.9
Trade	36.8	36.8	-0.79	0.0
Ending Stocks	89.3	87.7	0.56	-1.6
Addendum:				
China Ending Stocks	48.4	39.3	-0.30	-9.1

U.S. Cotton Supply and Demand

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
Planted area (million acres)	10.07	12.23	--	2.16
Harvested area (million acres)	9.51	11.38	--	1.87
Yield (pounds per acre)	867	810	--	-57
<i>Million bales</i>				
Beginning stocks	3.80	3.20	--	-0.60
Imports	0.01	0.01	--	0.00
Production	17.17	19.20	--	2.03
Total supply	20.98	22.41	--	1.43
Mill use	3.30	3.40	--	0.10
Exports	14.50	13.50	-0.50	-1.00
Total use	17.80	16.90	-0.50	-0.90
Unaccounted	-0.02	0.01	--	
Ending stocks	3.20	5.50	0.50	2.30
<i>Percent</i>				
Stocks/use	18.0	32.5	3.8	14.6
<i>Cents per pound</i>				
Average market price	68.50	54.0/74.0	--	-4.50

-- No change

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Mexico Sugar Supply and Demand

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Thousand MT</i>				
Beginning stocks	1,037	1,101	-241	64
Production	5,985	6,100	-125	115
Imports	75	75	--	0
Total Supply	7,097	7,276	-366	179
Domestic use	4,851	4,918	--	66
Exports	1,145	1,544	-451	399
Total Use	5,996	6,461	-451	465
Ending stocks	1,101	815	84	-286
-- No change				

U.S. Sugar Supply and Demand

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>1,000 short tons, raw value</i>				
Beginning Stocks	2,053	1,536	59	-517
Production	8,832	8,738	38	-94
Beets	4,988	4,988	38	0
Cane	3,844	3,750	--	-94
Imports	3,130	3,332	-526	202
TRQ	1,578	1,373	--	-206
Re-export	375	175	--	-200
Mexico	1,162	1,774	-526	612
High-tier	15	10	--	-5
Total Supply	14,016	13,606	-430	-410
Exports	125	25	--	-100
Domestic deliveries	12,355	12,477	--	122
Total use	12,480	12,502	--	22
Ending stocks	1,536	1,104	-430	-432
<i>Percent</i>				
Stocks/use ratio	12.3	8.8	-3.4	-3.5

-- No change

June 9, 2017

U.S. Meat Production and Prices

	2017 forecast	2018 forecast	Change from May 10	Change from 2017
Production	<i>Billion pounds</i>			
Beef	26.22	27.11	0.20	0.89
Pork	25.89	26.91	--	1.02
Broilers	41.46	42.28	--	0.82
Turkey	6.09	6.26	--	0.16
Total meat	100.44	103.32	0.20	2.88
Prices	<i>Dollars/cwt</i>			
Steers	123.87	118.00	--	-5.86
Hogs	46.81	44.50	0.75	-2.31
	<i>Cents/lb</i>			
Broilers	92.7	88.5	0.3	-4.2
Turkey	103.5	106.5	-1.5	3.0
-- No change				

U.S. Meat Trade

Million Pounds

	2017 forecast	2018 forecast	Change from May 10	Change from 2017
<i>Exports</i>				
Beef	2,806	2,835	--	29
Pork	5,747	5,965	--	218
Broilers	6,976	7,030	--	54
Turkey	603	650	--	47
Total poultry	7,718	7,825	--	107
Total meat	16,278	16,633	--	355
<i>Imports</i>				
Beef	2,759	2,825	--	66

-- No change

U.S. Milk Supply and Demand

	2017 forecast	2018 forecast	Change from May 10	Change from 2017
<i>Billion pounds</i>				
Production	216.7	221.7	-0.3	5.0
Fat Basis				
Imports	6.0	5.9	-0.2	-0.1
Commercial use	213.1	218.9	-0.2	5.8
Exports	8.4	8.6	-0.1	0.1
Skim-solid Basis				
Imports	6.5	6.4	-0.1	-0.1
Commercial use	181.0	186.3	-0.7	5.3
Exports	40.8	41.3	0.3	0.5

U.S. Dairy Product Prices

	2017 forecast	2018 forecast	Change from May 10	Change from 2017
Product prices	<i>Dollars/pound</i>			
Cheese	1.64	1.72	0.03	0.08
Butter	2.31	2.28	0.17	-0.04
Nonfat dry milk	0.91	0.97	0.02	0.06
Dry whey	0.50	0.49	0.00	-0.01
Class prices	<i>Dollars/cwt</i>			
Class III	16.55	17.25	0.35	0.70
Class IV	15.50	15.80	0.85	0.30
All milk	18.00	18.60	0.55	0.60

U.S. Production Summary

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Crops and Products</i>				
Wheat (Million bu)	2,310	1,824	4	-486
Rice (Million cwt)	224.1	201.0	--	-23.1
Corn (Million bu)	15,148	14,065	--	-1,083
Sorghum (Million bu)	480	331	--	-149
Barley (Million bu)	199	159	--	-40
Oats (Million bu)	65	67	--	2
Soybeans (Million bu)	4,307	4,255	--	-52
Soybean oil (Million lbs)	22,175	22,620	--	445
Soybean meal (Thousand s.t.)	44,836	46,300	--	1,464
Cotton (Million bales)	17.17	19.20	--	2.03
Sugar (Thousand s.t., raw value)	8,832	8,738	38	-94
<i>Milk (Billion lbs)</i>	216.7	221.7	-0.3	5.0
<i>Meat (Billion lbs)</i>				
Beef	26.22	27.11	0.20	0.89
Pork	25.89	26.91	--	1.02
Broilers	41.46	42.28	--	0.82
Turkey	6.09	6.26	--	0.16
Total Meat	100.44	103.32	0.20	2.88

-- No change

June 9, 2017

Domestic Demand Summary

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Crops and Products</i>				
Wheat (Million bu)	1,206	1,191	--	-15
Rice (Million cwt)	132.0	125.0	--	-7.0
Corn (Million bu)	12,420	12,425	--	5
Sorghum (Million bu)	240	155	--	-85
Barley (Million bu)	213	188	--	-25
Oats (Million bu)	168	170	--	2
Soybeans (Million bu)	2,028	2,085	--	57
Soybean oil (Million lbs)	19,900	20,450	--	550
Soybean meal (Thousand s.t.)	33,150	34,200	--	1,050
Cotton (Million bales)	3.30	3.40	--	0.10
Sugar (Thousand s.t., raw value)	12,355	12,477	--	122
<i>Milk (Billion lbs, fat basis)</i>	213.1	218.9	-0.2	5.8
<i>Meat (Billion lbs)</i>				
Beef	26.35	27.22	0.20	0.87
Pork	21.10	21.75	--	0.65
Broilers	34.20	34.92	--	0.71
Turkey	5.51	5.65	--	0.14
Total meat	88.03	90.40	0.20	2.37

-- No change

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U.S. Export Summary

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Crops and products</i>				
Wheat (Million bu)	1,035	1,000	--	-35
Rice (Million cwt)	116.0	112.0	2.0	-4.0
Corn (Million bu)	2,225	1,875	--	-350
Sorghum (Million bu)	225	200	--	-25
Barley (Million bu)	5	5	--	0
Soybeans (Million bu)	2,050	2,150	--	100
Soybean oil (Million lbs)	2,300	2,300	--	0
Soybean meal (Thousand s.t.)	12,000	12,400	--	400
Cotton (Million bales)	14.50	13.50	-0.50	-1.00
<i>Meat (Million lbs)</i>				
Beef	2,806	2,835	--	29
Pork	5,747	5,965	--	218
Broilers	6,976	7,030	--	54
Turkey	603	650	--	47
Mature Chickens	139	145	--	6
Total meat	16,278	16,633	--	355

-- No change

June 9, 2017

Price Summary

	2016/17 estimate	2017/18 forecast	Change from May 10	Change from 2016/17
<i>Crops and products</i>				
Wheat (\$/bu)	3.90	4.30	0.05	0.40
Rice (\$/cwt)	10.30	11.50	0.30	1.20
Corn (\$/bu)	3.35	3.40	--	0.05
Soybeans (\$/bu)	9.55	9.30	-0.05	-0.25
Soybean oil (¢/lb)	31.75	32.00	--	0.25
Soybean meal (\$/s.t.)	315.00	315.00	--	--
Cotton (¢/lb)	68.50	64.00	--	-4.50
<i>Livestock</i>				
Steers (\$/cwt)	123.87	118.00	--	-5.86
Hogs (\$/cwt)	46.81	44.50	0.75	-2.31
Broilers (¢/lb)	92.7	88.5	0.3	-4.2
Turkeys (¢/lb)	103.5	106.5	-1.5	3.0
<i>Dairy products</i>				
Cheese	1.64	1.72	0.03	0.08
Butter	2.31	2.28	0.17	-0.04
Nonfat dry milk	0.91	0.97	0.02	0.06
Dry whey	0.50	0.49	0.00	-0.01
<i>Milk classes</i>				
Class III (\$/cwt)	16.55	17.25	0.35	0.70
Class IV (\$/cwt)	15.50	15.80	0.85	0.30
All milk (\$/cwt)	18.00	18.60	0.55	0.60

-- No change

June 9, 2017