



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

Report of June 12, 2018

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chairing Agency

Economic Research Service

Foreign Agricultural Service

Farm Service Agency

Agricultural Marketing Service

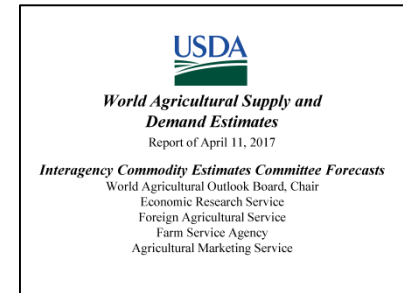
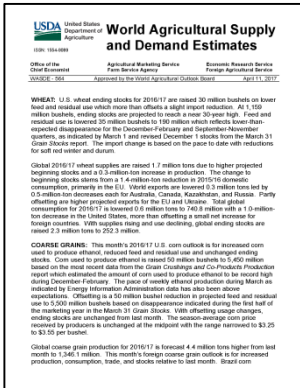
Links to the latest *WASDE* related publications

[Office of the Chief Economist](#)

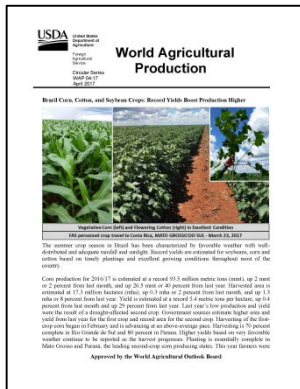
[World Agricultural Outlook Board \(WAOB\)](#)

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

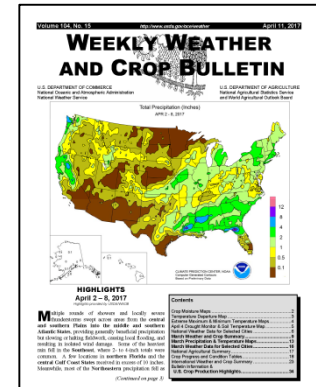
[Secretary's WASDE Briefing Slides](#) →



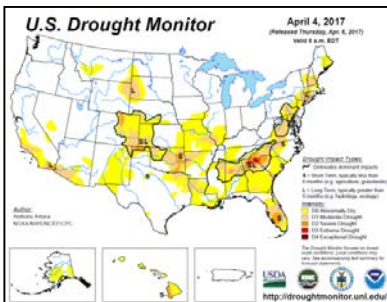
← [Foreign Ag Service: World Agricultural Production](#)



[Weekly Weather and Crop Bulletin](#) →



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

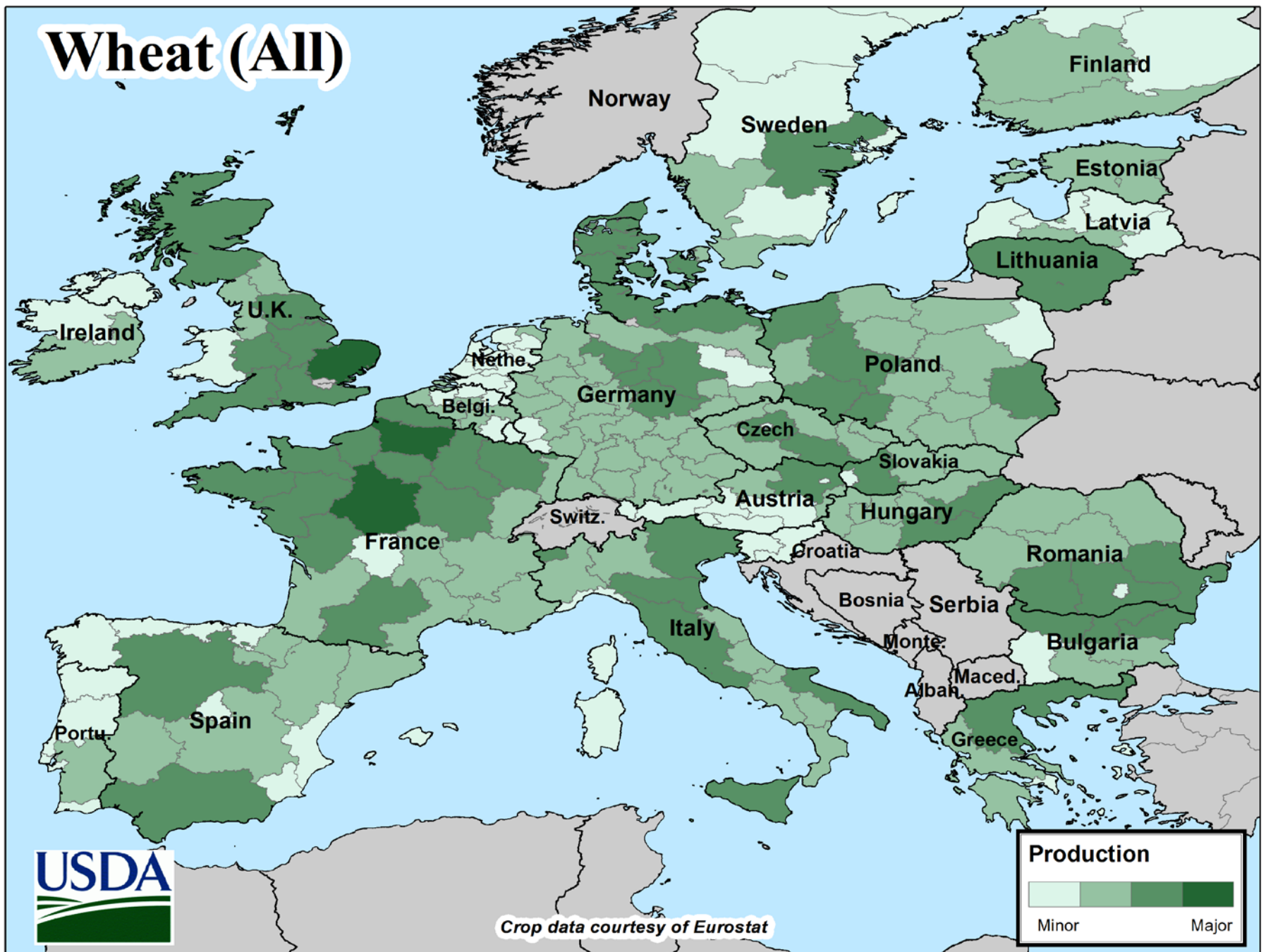


World Wheat Production

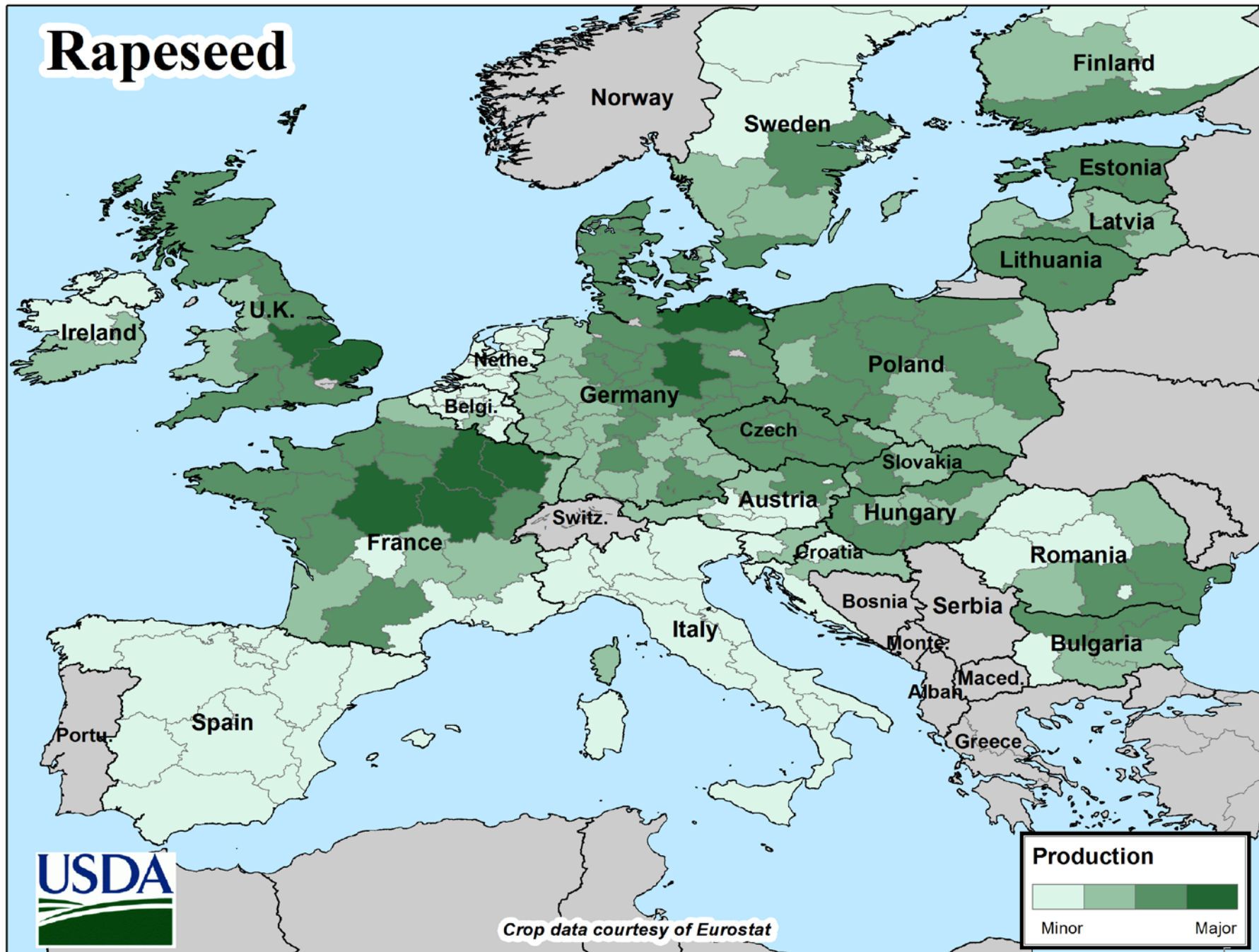
Country or Region	2017/2018 estimate	2018/2019 forecast	Change from May 10	Change from 2017/2018
----- Million Tons -----				
World	758.2	744.7	-3.1	-13.5
United States	47.4	49.7	0.2	2.4
Foreign	710.8	694.9	-3.2	-15.9
Argentina	18.0	19.5	--	1.5
Canada	30.0	32.5	--	2.5
Australia	21.5	24.0	--	2.5
European Union	151.6	149.4	-1.0	-2.2
Turkey	21.0	20.0	--	-1.0
Russia	85.0	68.5	-3.5	-16.5
Ukraine	27.0	26.5	--	-0.5
Kazakhstan	14.8	14.0	--	-0.8
China	129.8	129.0	--	-0.8
India	98.5	97.0	2.0	-1.5
Northwest Africa	10.6	12.4	--	1.9

-- No change.

Wheat (All)

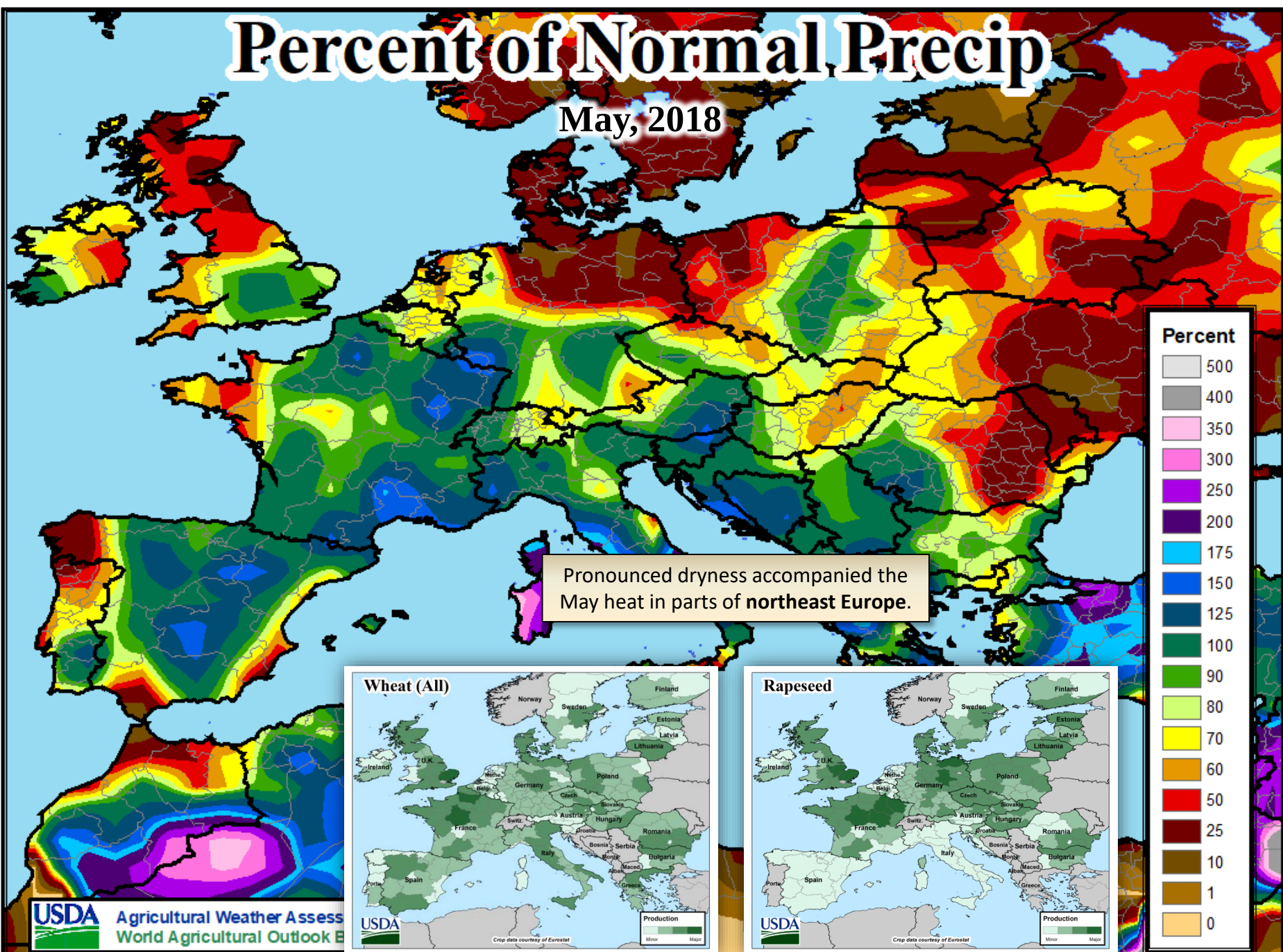


Rapeseed



Percent of Normal Precip

May, 2018

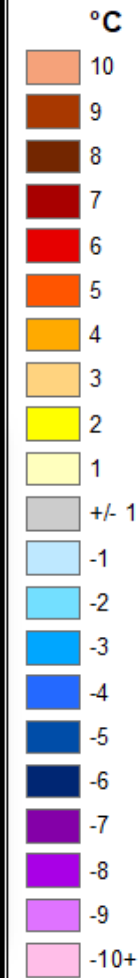
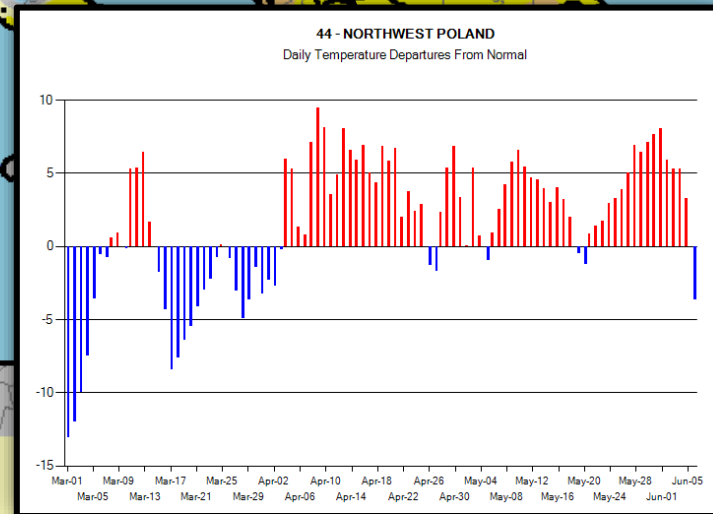
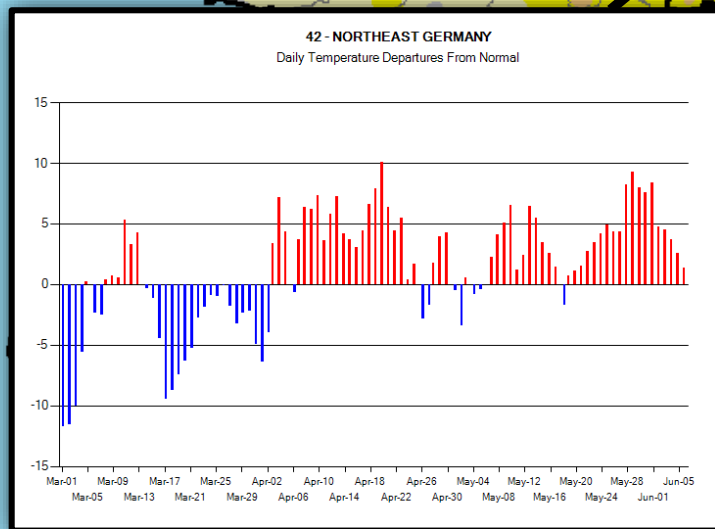


June 12, 2018

Average Temperature Departure

May, 2018

More notably, April & May were much warmer than normal, accelerating crop development.

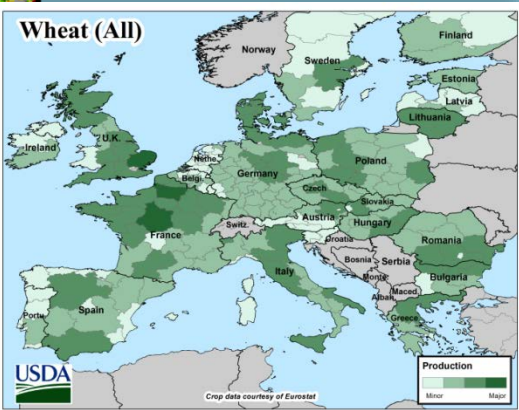


Vegetation Health Index

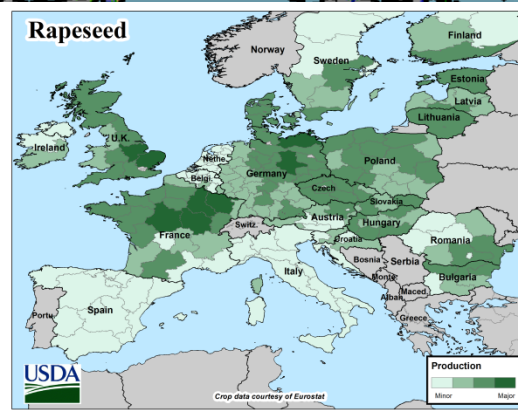
As of: Friday, June 8, 2018

Northeastern Europe's primary winter crop areas are showing signs of crop stress due in part to heat and dryness.

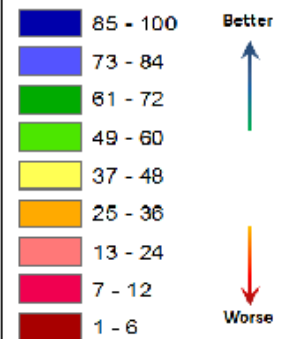
Wheat (All)



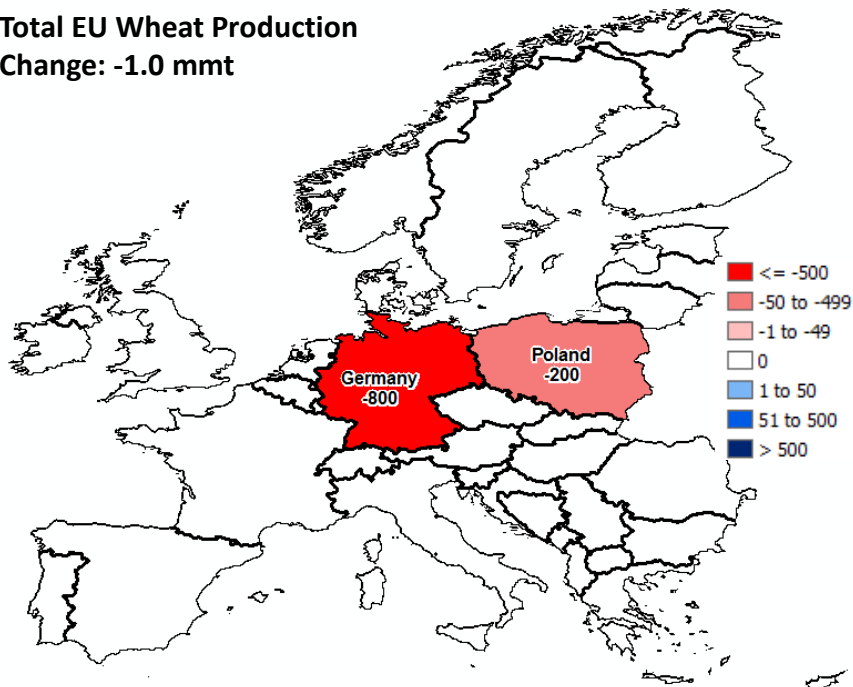
Rapeseed



VHI Value



Total EU Wheat Production
Change: -1.0 mmt



EU Wheat Production, Area, and Yield Changes

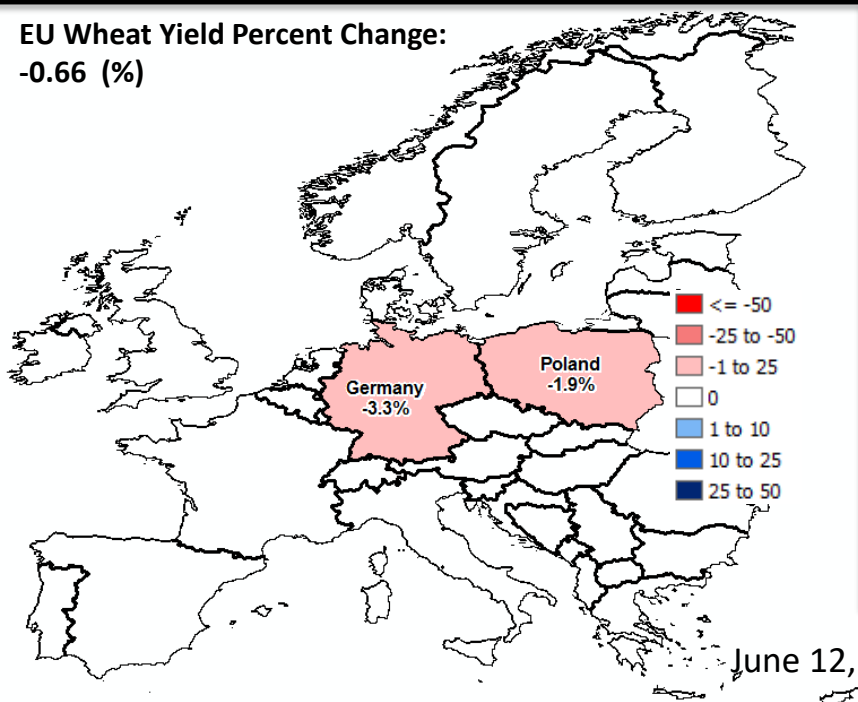
Data Source: USDA



Total EU Wheat Area Change:

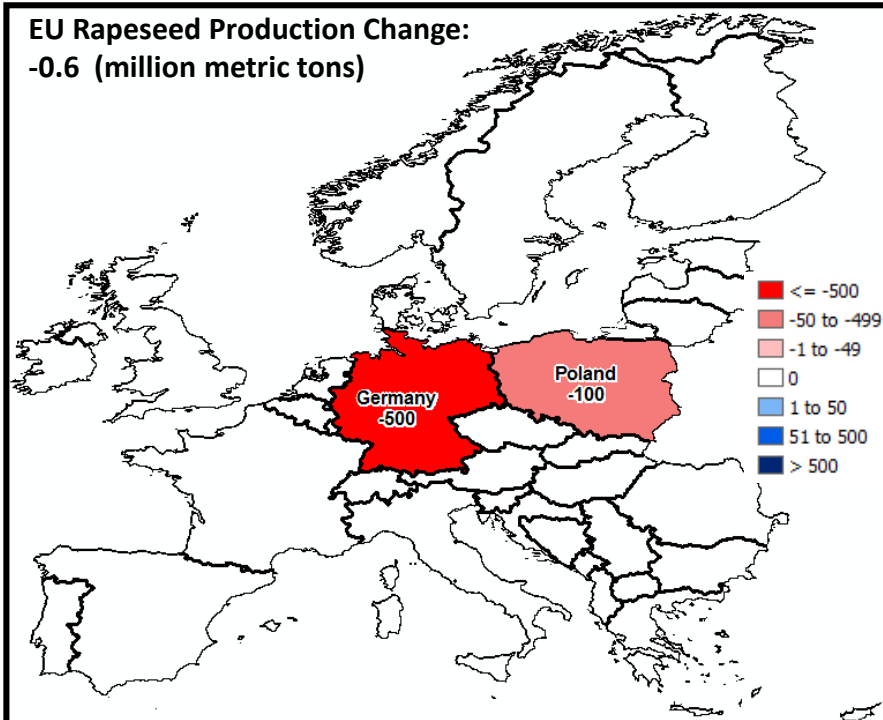


EU Wheat Yield Percent Change:
-0.66 (%)



June 12, 2018

EU Rapeseed Production Change:
-0.6 (million metric tons)



EU Rapeseed Production, Area and Yield Changes

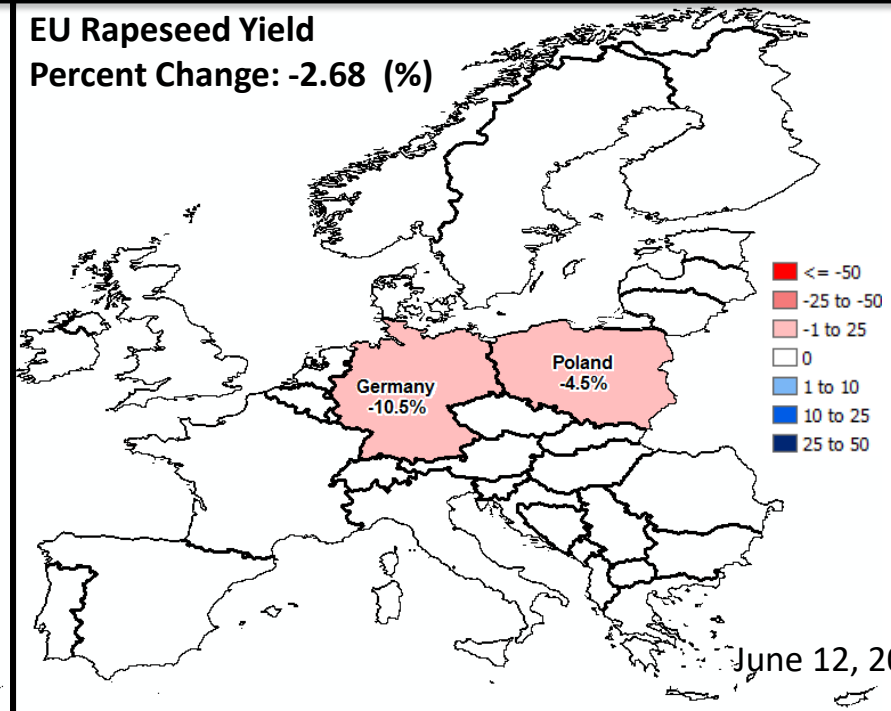
Data Source: USDA



EU Rapeseed Area Change:



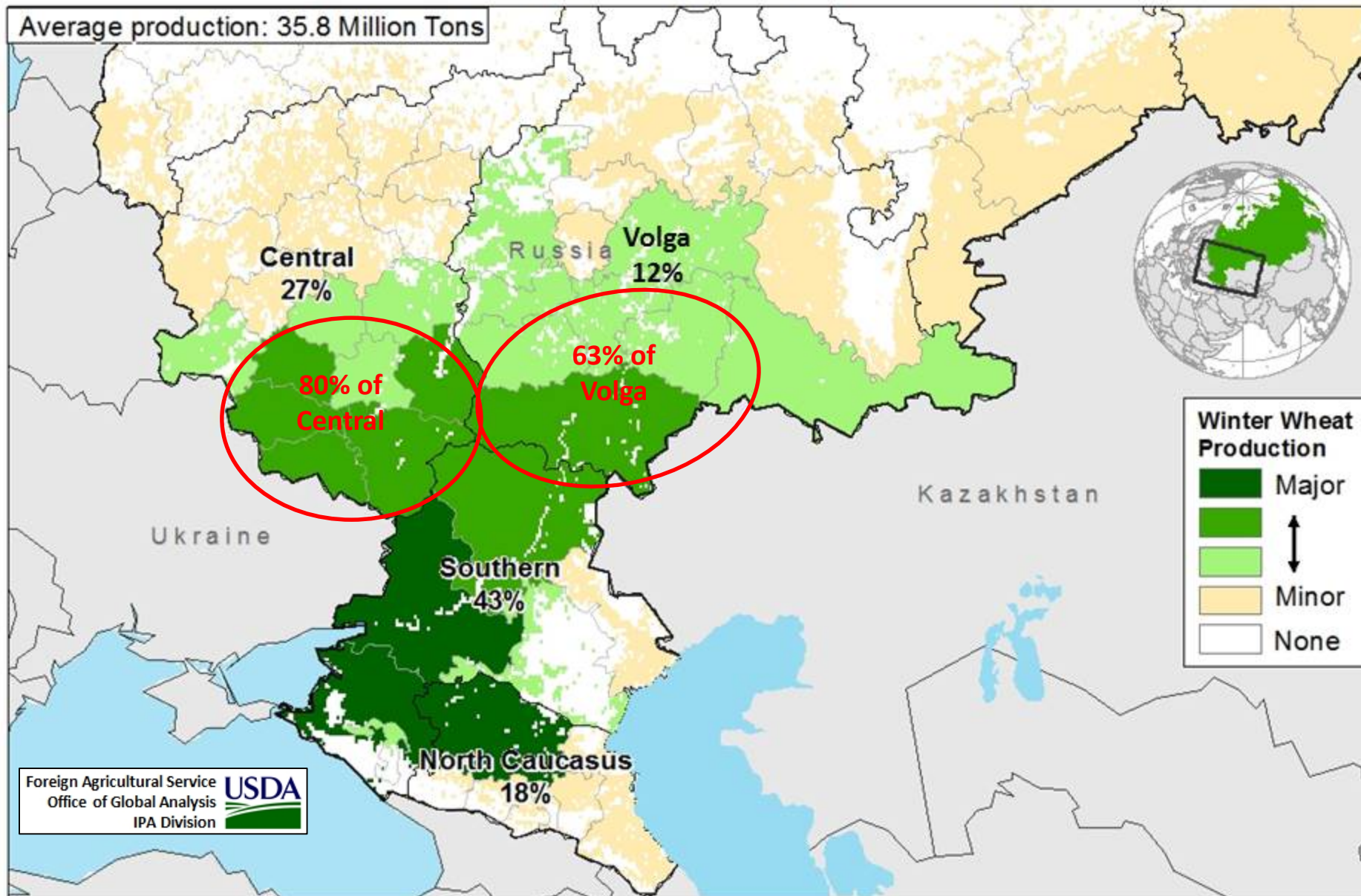
EU Rapeseed Yield
Percent Change: -2.68 (%)



June 12, 2018

RUSSIA: Winter Wheat Production

Average production: 35.8 Million Tons

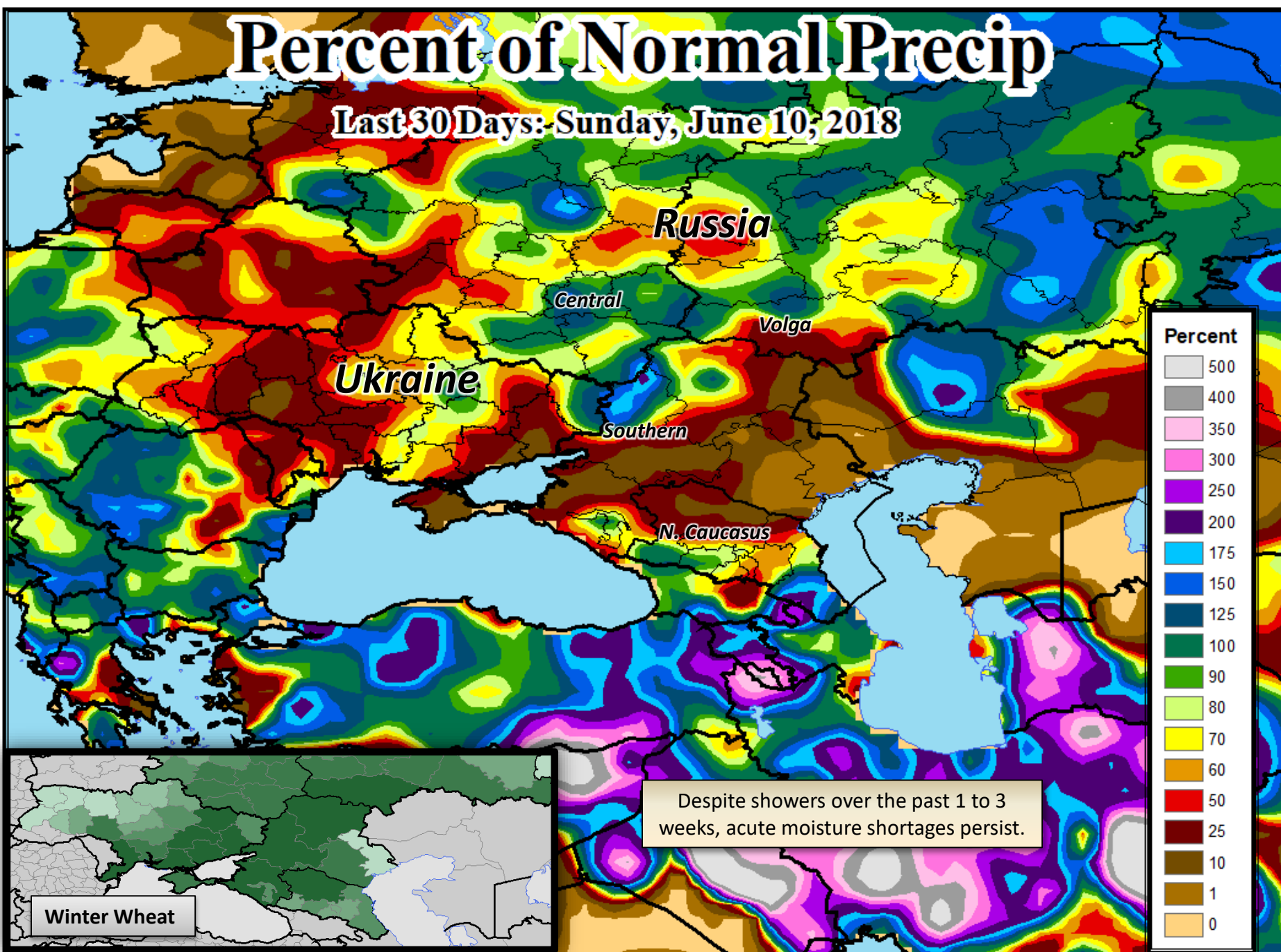


Data Source: Rosstat, Average Crop Production 2011-2015;
IIASA and FAO (2008)

June 12, 2018

Percent of Normal Precip

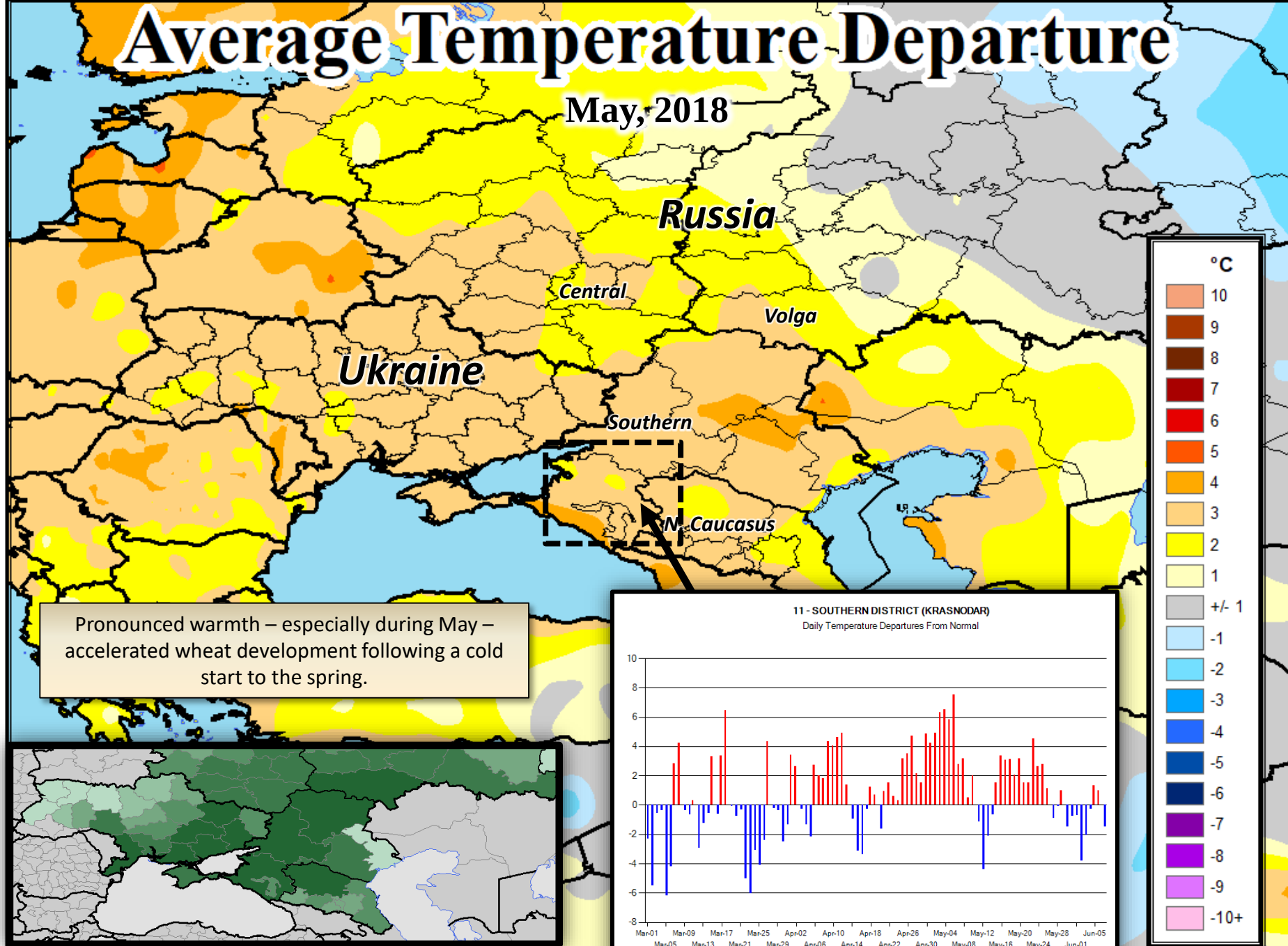
Last 30 Days: Sunday, June 10, 2018



June 12, 2018

Average Temperature Departure

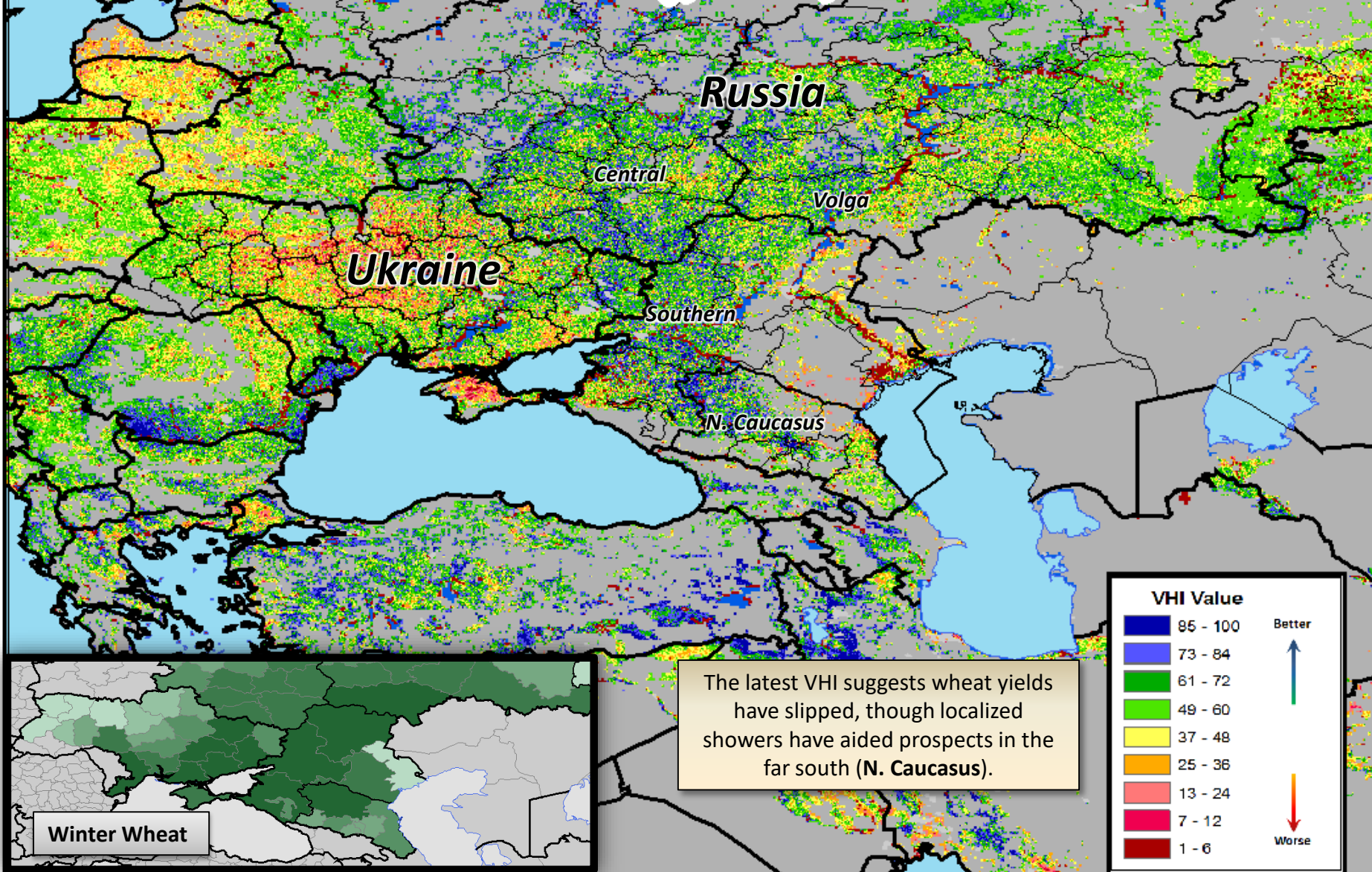
May, 2018



June 12, 2018

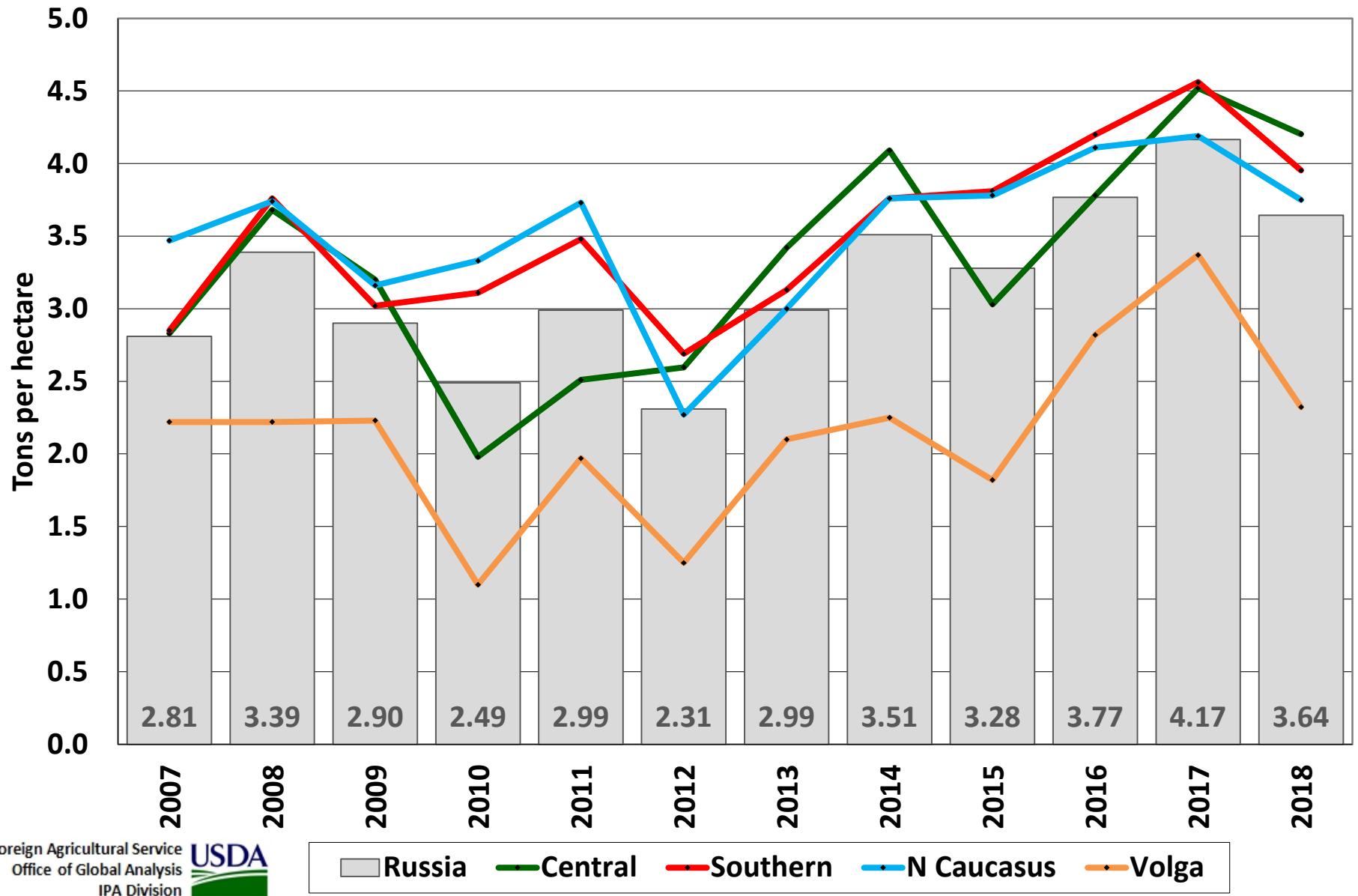
Vegetation Health Index

As of: Friday, June 8, 2018



June 12, 2018

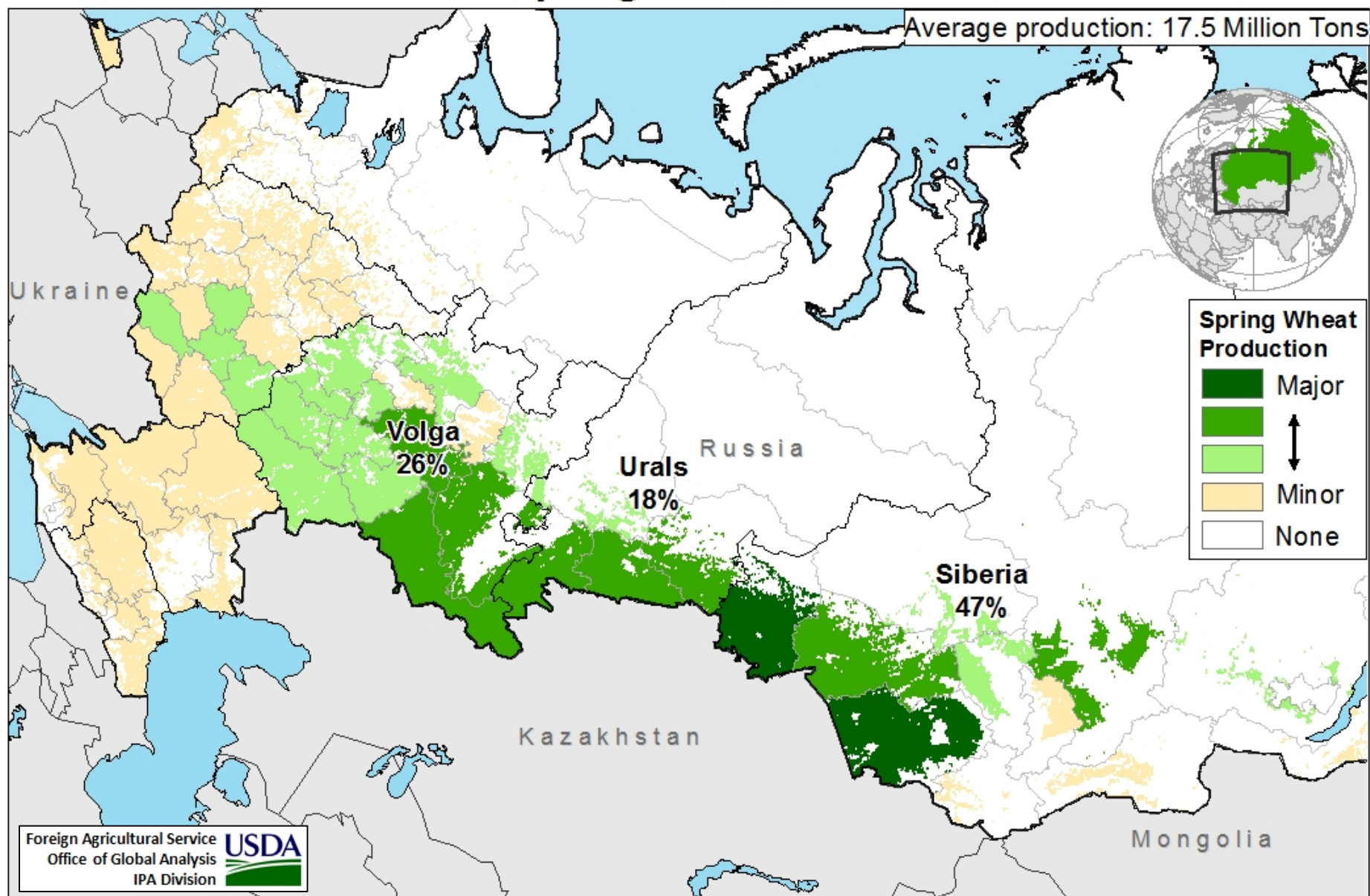
Russia: Estimated Winter Wheat Yield by District



Sources: Rosstat (2007-2017); USDA forecasts (2018)

June 12, 2018

RUSSIA: Spring Wheat Production



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

0 205 410 820 Kilometers

June 12, 2018

Percent of Normal Precip

WMO-CPC

Last 60 Days: Friday, June 8, 2018

Russia

Urals

Siberia

Volga

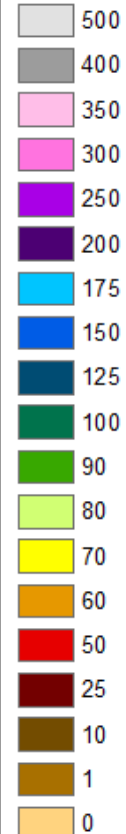
Kazakhstan

250%

+200%

Rain for *spring wheat* planting and emergence has been locally excessive, particularly in the **Siberia District**.

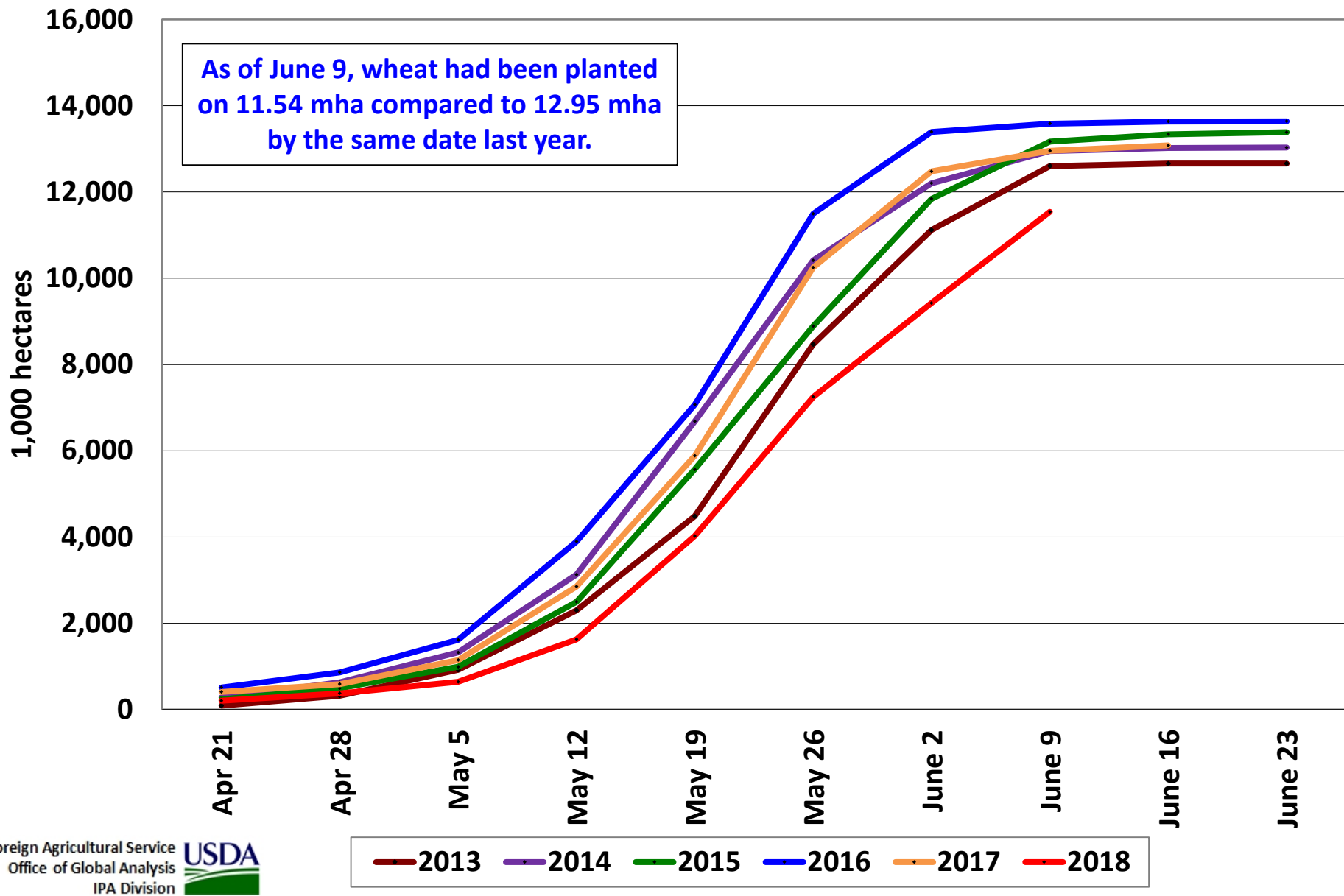
Percent



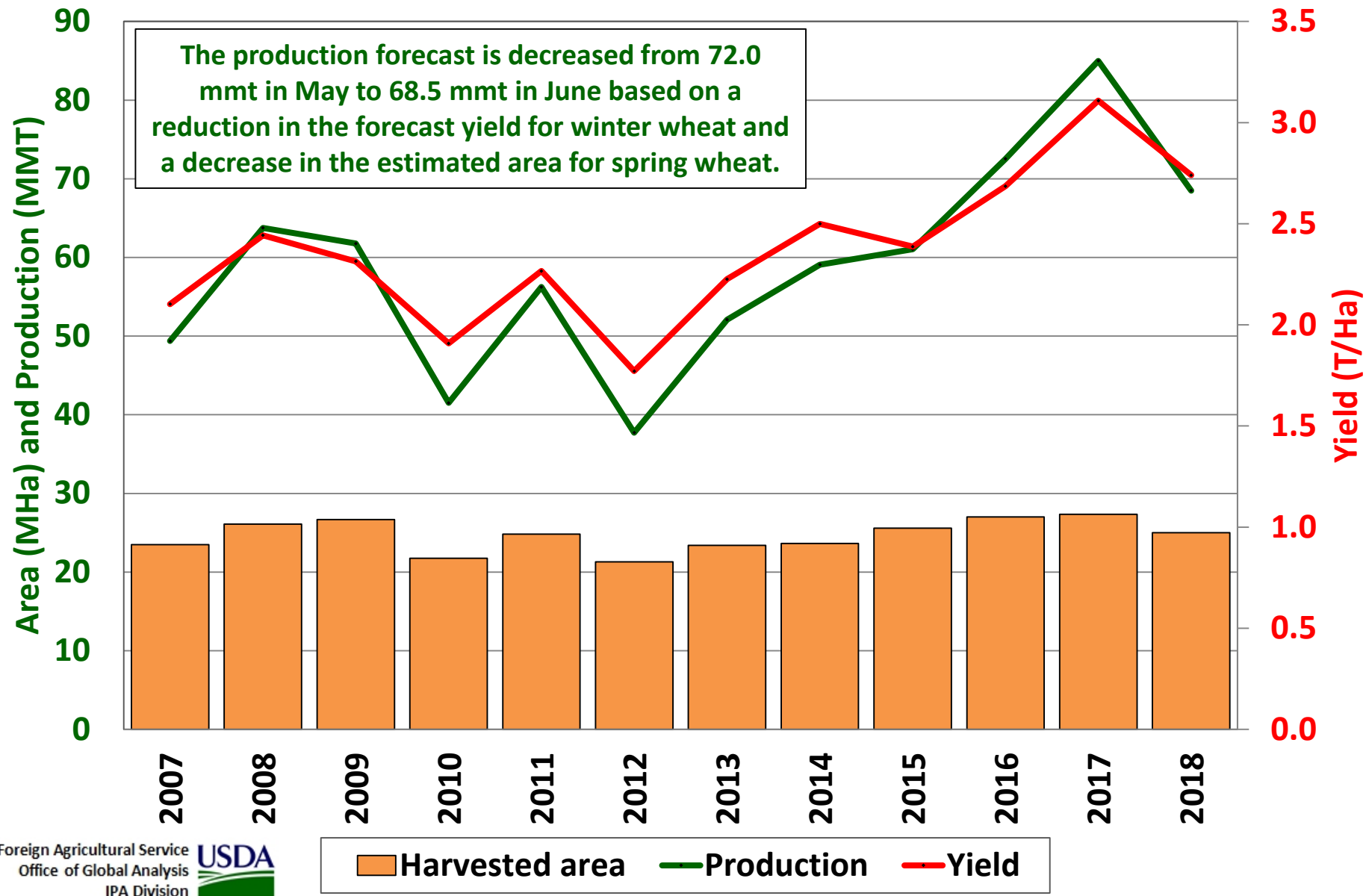
Spring Wheat

June 12, 2018

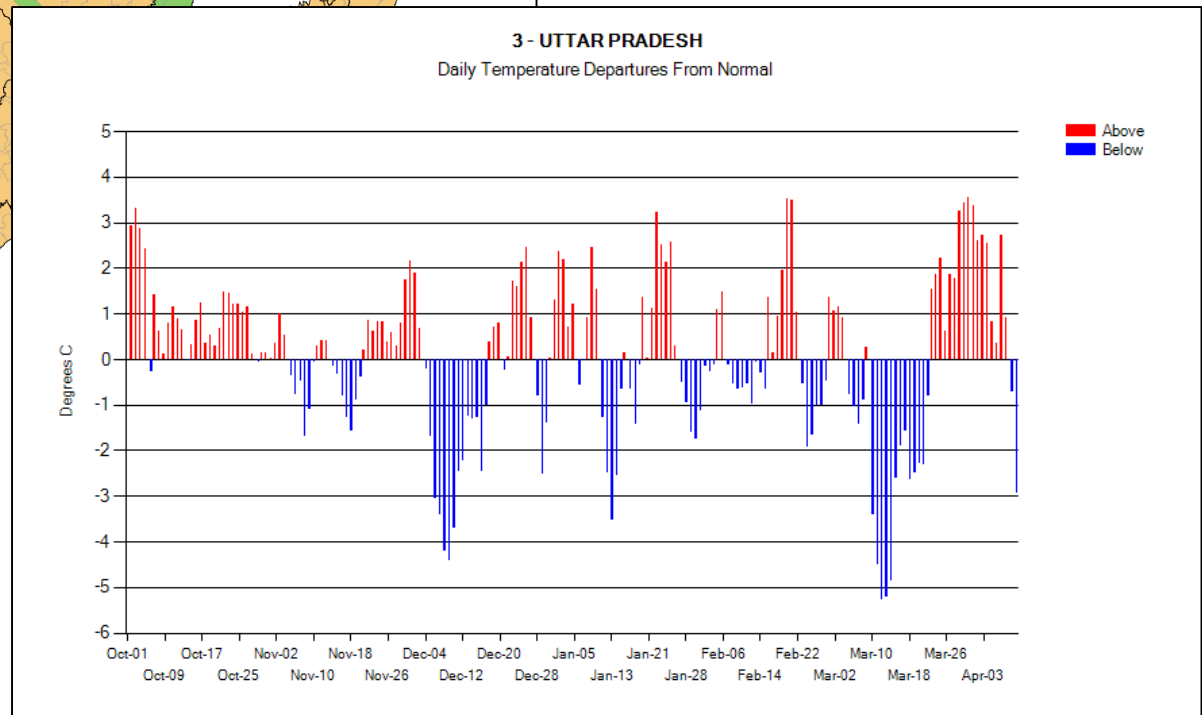
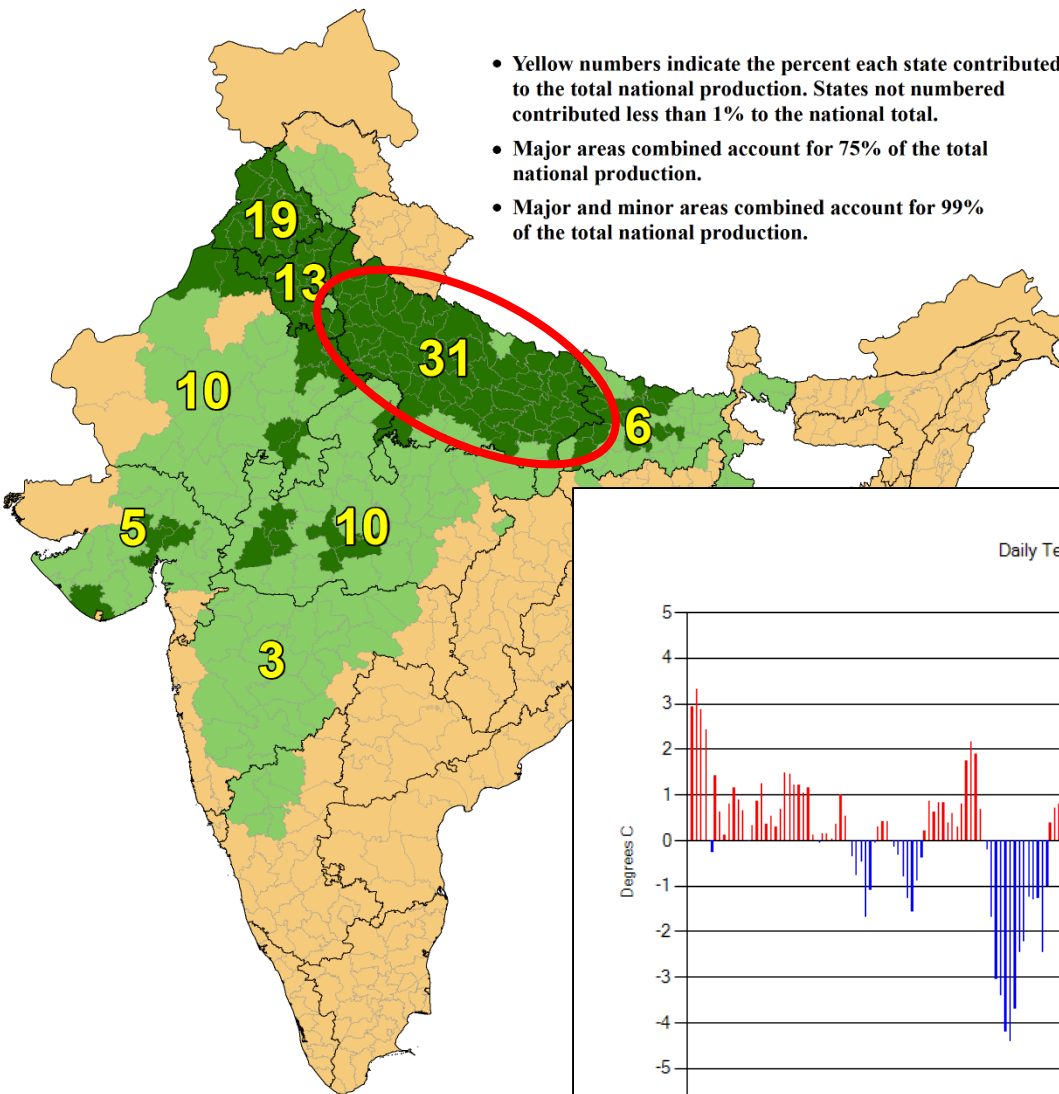
Russia: Spring Wheat Sowing Progress



Russia Wheat: Estimated Area, Yield, and Production



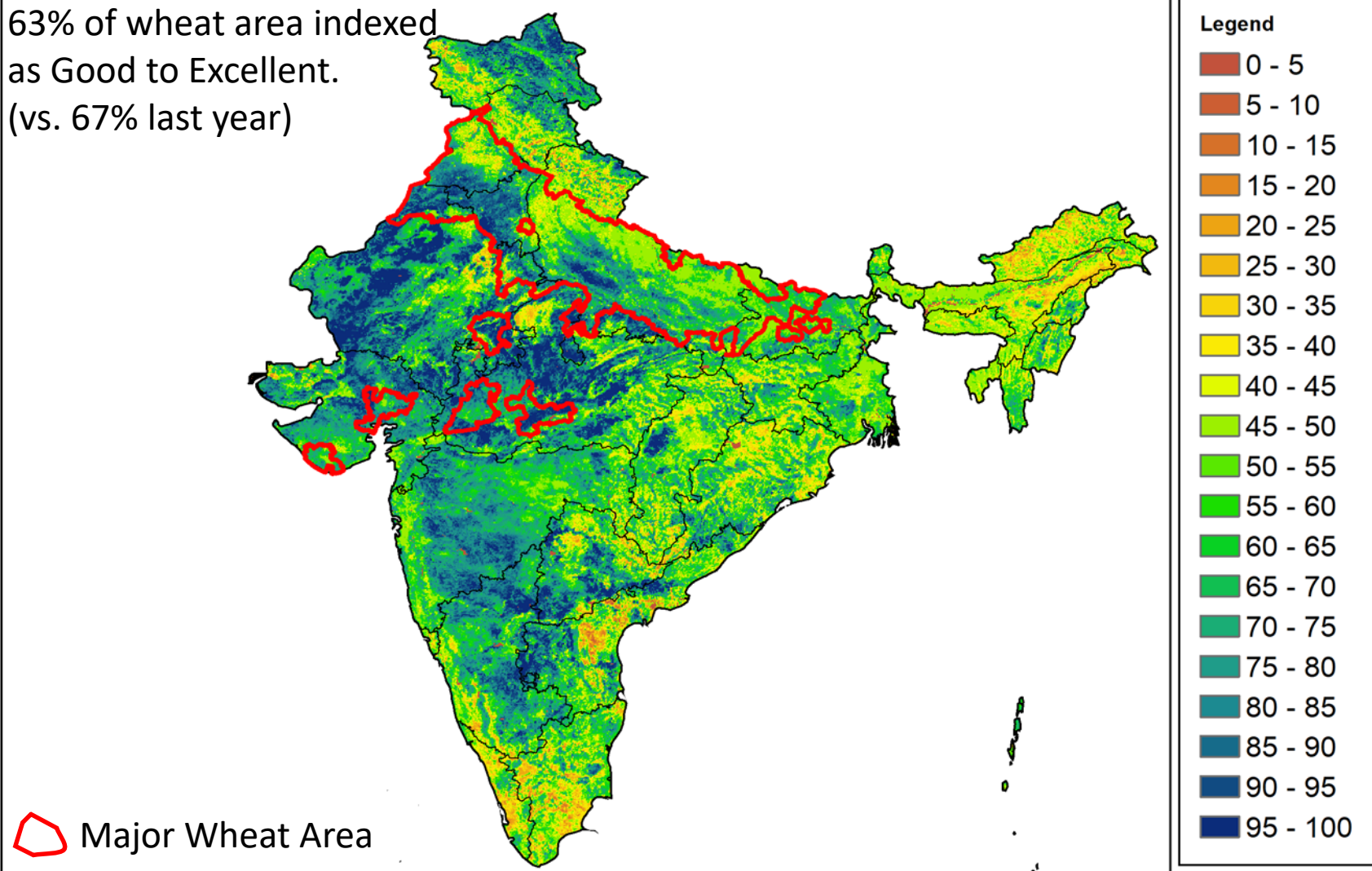
India: Wheat



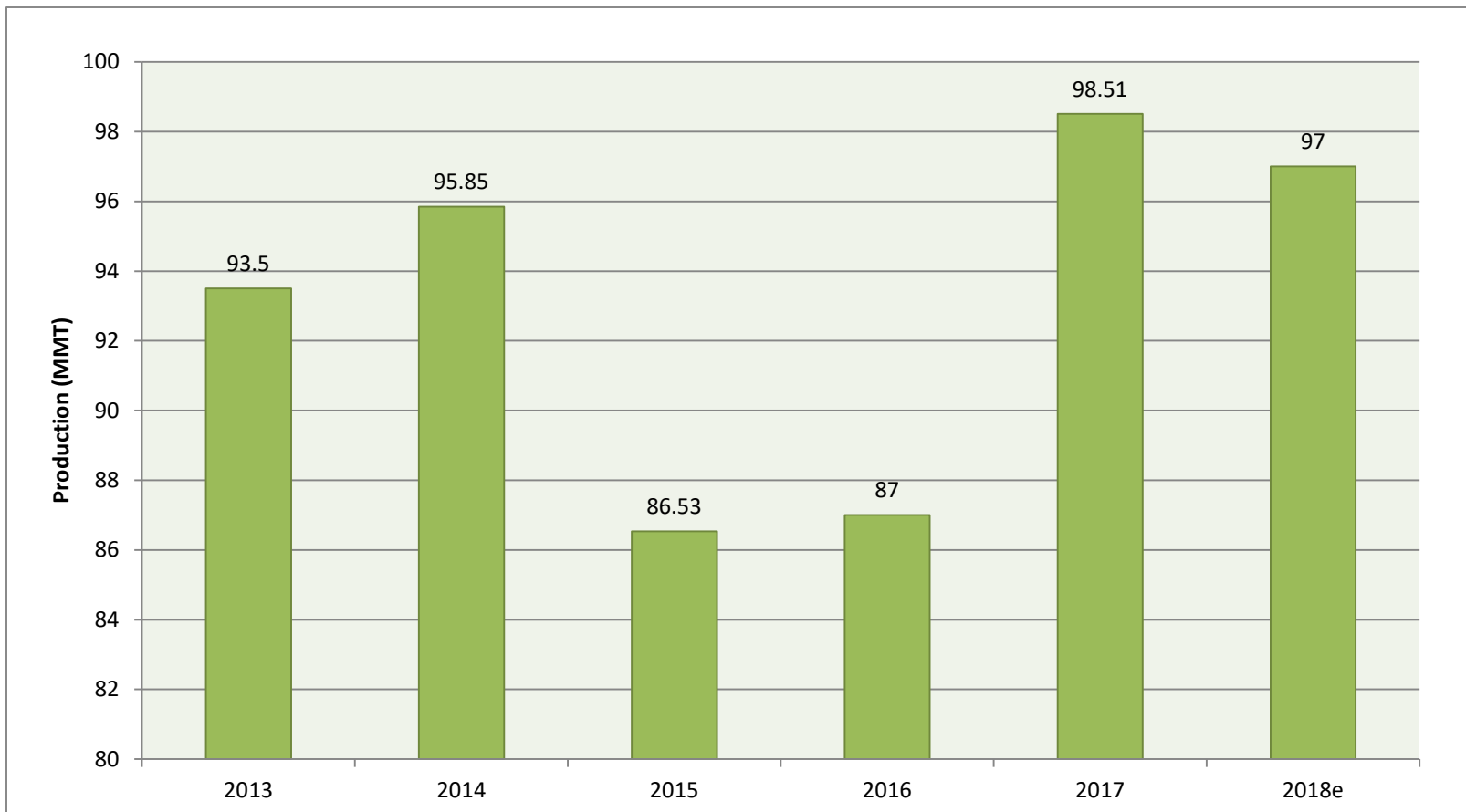
VHI

February 18, 2018

63% of wheat area indexed
as Good to Excellent.
(vs. 67% last year)



India Wheat Production



Source: PS&D Online

World Wheat Supply and Use

Item	2017/2018 estimate	2018/2019 forecast	Change from May 10	Change from 2017/2018
----- Million Tons -----				
Beginning stocks	257.3	272.4	1.9	15.0
Production	758.2	744.7	-3.1	-13.5
Total Supply	1,015.5	1,017.1	-1.2	1.5
Feed use	145.5	142.7	-2.9	-2.8
Total use	743.2	750.9	-3.0	7.7
Trade	182.8	187.3	-1.1	4.5
Ending Stocks	272.4	266.2	1.8	-6.2

U.S. Wheat Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
Planted area (million acres)	46.0	--	47.3	--	1.3
Harvested area (million acres)	37.6	--	38.9	--	1.4
Yield (bushels per acre)	46.3	--	46.9	0.1	0.6
----- Million bushels -----					
Beginning stocks	1,181	--	1,080	10	-100
Production	1,741	--	1,827	6	87
Imports	155	--	135	--	-20
Total supply	3,076	--	3,043	16	-34
Food use	963	--	965	--	2
Seed	63	--	62	--	-1
Feed and residual	70	--	120	--	50
Domestic use	1,096	--	1,147	--	51
Exports	900	-10	950	25	50
Total use	1,996	-10	2,097	25	101
Ending stocks	1,080	10	946	-9	-135
----- Percent -----					
Stocks to use ratio	54.1	0.8	45.1	-1.0	-9.0
----- Dollars per bushel -----					
Average market price	4.75	0.05	4.60/5.60	0.10	0.35

-- No change.

World Rice Production

Country or Region	2017/2018 estimate	2018/2019 forecast	Change from May 10	Change from 2017/2018
----- Million Tons -----				
World	488.3	487.4	-2.1	-1.0
United States	5.7	6.5	--	0.8
Foreign	482.7	480.9	-2.1	-1.8
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	-2.3	-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	0.2	0.8
Vietnam	28.6	28.7	--	0.1

-- No change.

World Rice Supply and Use

Item	2017/2018 estimate	2018/2019 forecast	Change from May 10	Change from 2017/2018
----- Million Tons -----				
Beginning stocks	136.7	143.9	0.1	7.1
Production	488.3	487.4	-2.1	-1.0
Total Supply	625.1	631.2	-2.1	6.2
Total use	481.2	488.1	-0.6	6.9
Trade	48.2	49.4	0.1	1.1
Ending Stocks	143.9	143.2	-1.5	-0.7

U.S. Rice Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
Planted area (million acres)	2.46	--	2.69	--	0.23
Harvested area (million acres)	2.37	--	2.67	--	0.30
Yield (bushels per acre)	7,507	--	7,610	--	103
----- Million cwt -----					
Beginning stocks	46.0	--	37.3	3.0	-8.8
Production	178.2	--	203.2	--	25.0
Imports	27.0	1.0	27.0	1.0	--
Total supply	251.3	1.0	267.5	4.0	16.2
Domestic use	120.0	--	123.0	1.0	3.0
Exports	94.0	-2.0	103.0	2.0	9.0
Total use	214.0	-2.0	226.0	3.0	12.0
Ending stocks	37.3	3.0	41.5	1.0	4.2
----- Percent -----					
Stocks to use ratio	17.4	1.6	18.4	0.2	0.9
----- Dollars per cwt -----					
Average market price	12.30/12.70	-0.10	11.90/12.90	--	-0.10

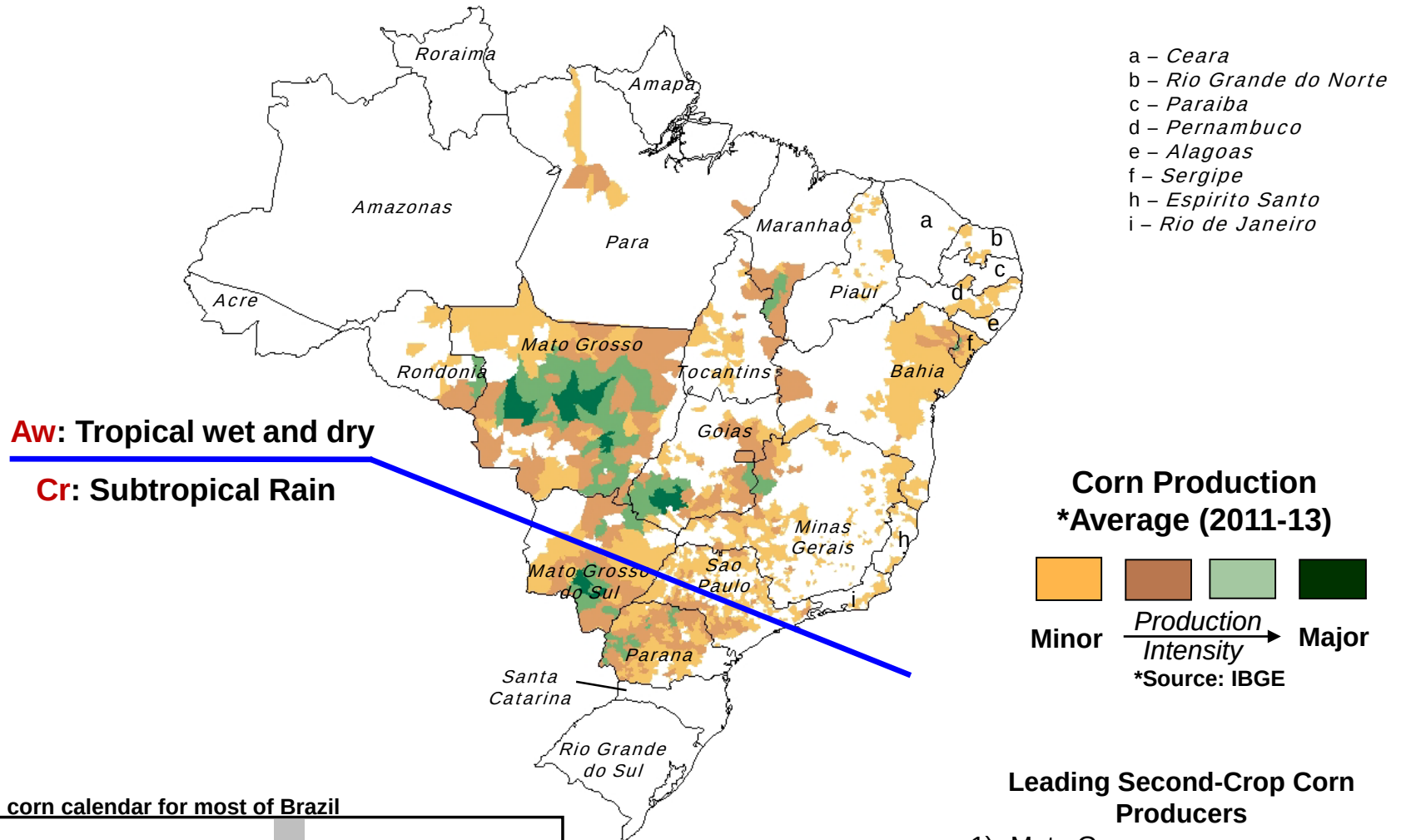
-- No change.

World Corn Production

Country or Region	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
----- Million Tons -----					
World	1,034.8	-1.9	1,052.4	-3.6	17.6
United States	371.0	--	356.6	--	-14.3
Foreign	663.8	-1.9	695.8	-3.6	32.0
Argentina	33.0	--	41.0	--	8.0
Brazil	85.0	-2.0	96.0	--	11.0
Mexico	26.8	--	26.0	--	-0.8
Canada	14.1	--	15.3	--	1.2
European Union	62.1	--	61.0	--	-1.1
Serbia	4.0	--	5.8	--	1.8
FSU-12	42.1	**	49.5	-4.0	7.4
Ukraine	24.1	--	30.0	--	5.9
Russia	13.2	--	15.0	-4.0	1.8
South Africa	13.5	--	14.0	--	0.5
China	215.9	--	225.0	--	9.1
India	26.9	-0.3	26.0	--	-0.9

-- No change. ** Rounds to zero.

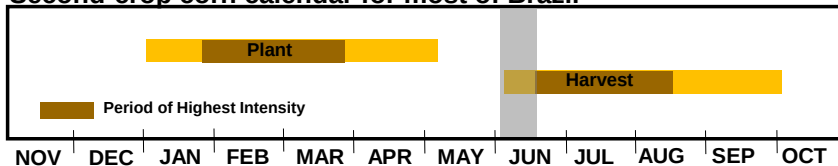
Brazil Corn (Second Crop)



- 1) Mato Grosso
- 2) Parana
- 3) Mato Grosso do Sul
- 4) Goias

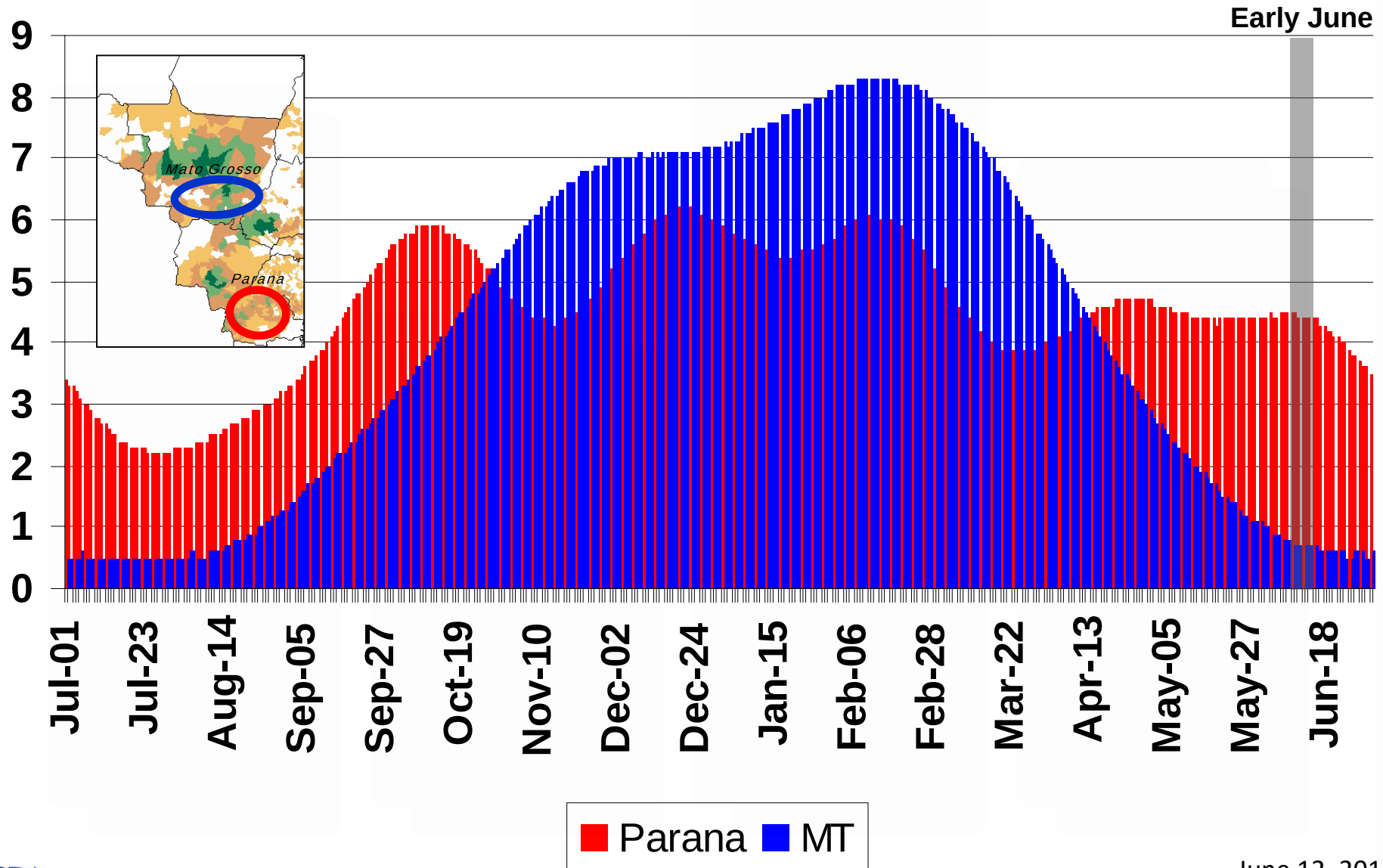
June 12, 2018

Second-crop corn calendar for most of Brazil



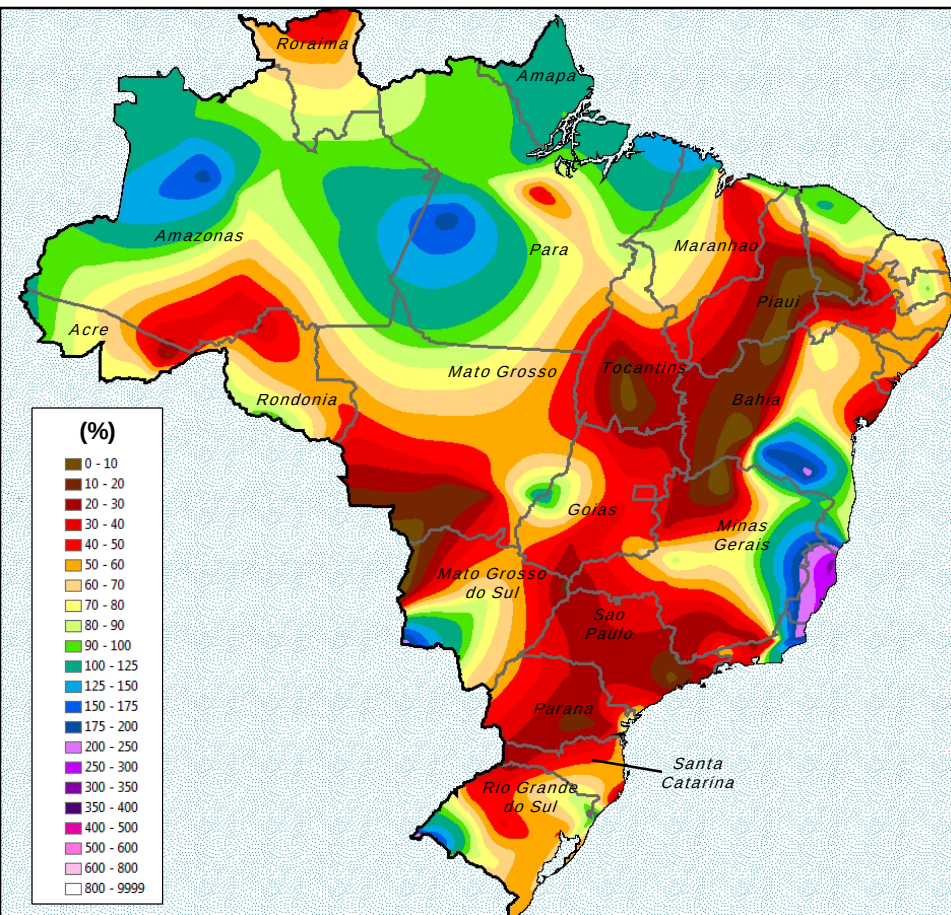
* Later planting (Apr – Jul) in northeast

Brazil: Normal Daily Rainfall (mm)

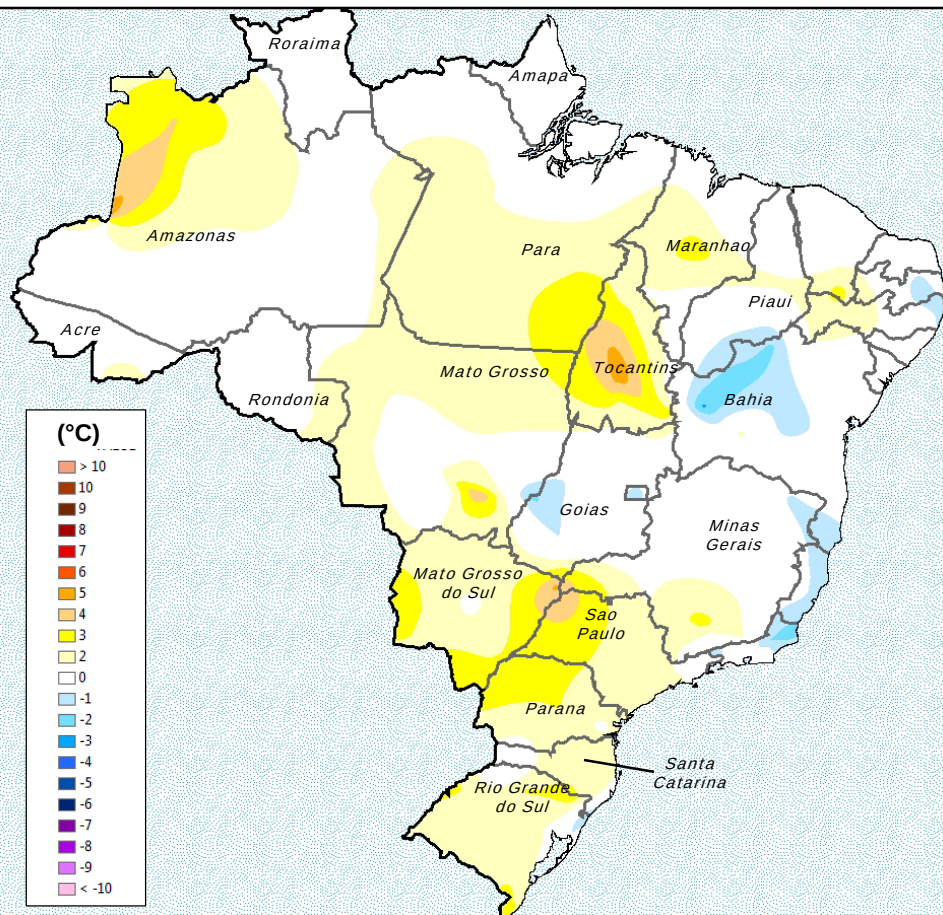


June 12, 2018

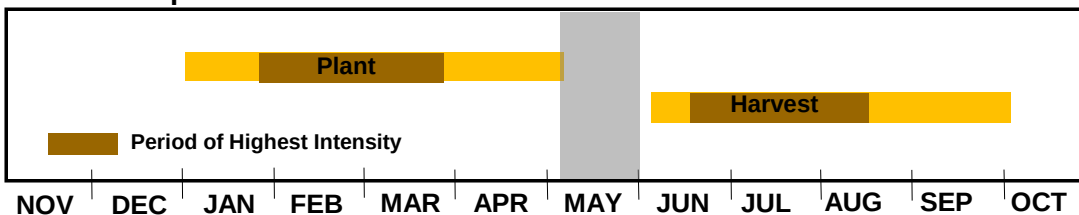
Percent of Normal Rainfall (%)
May 2018



Temperature Departure from Normal (C)
May 2018



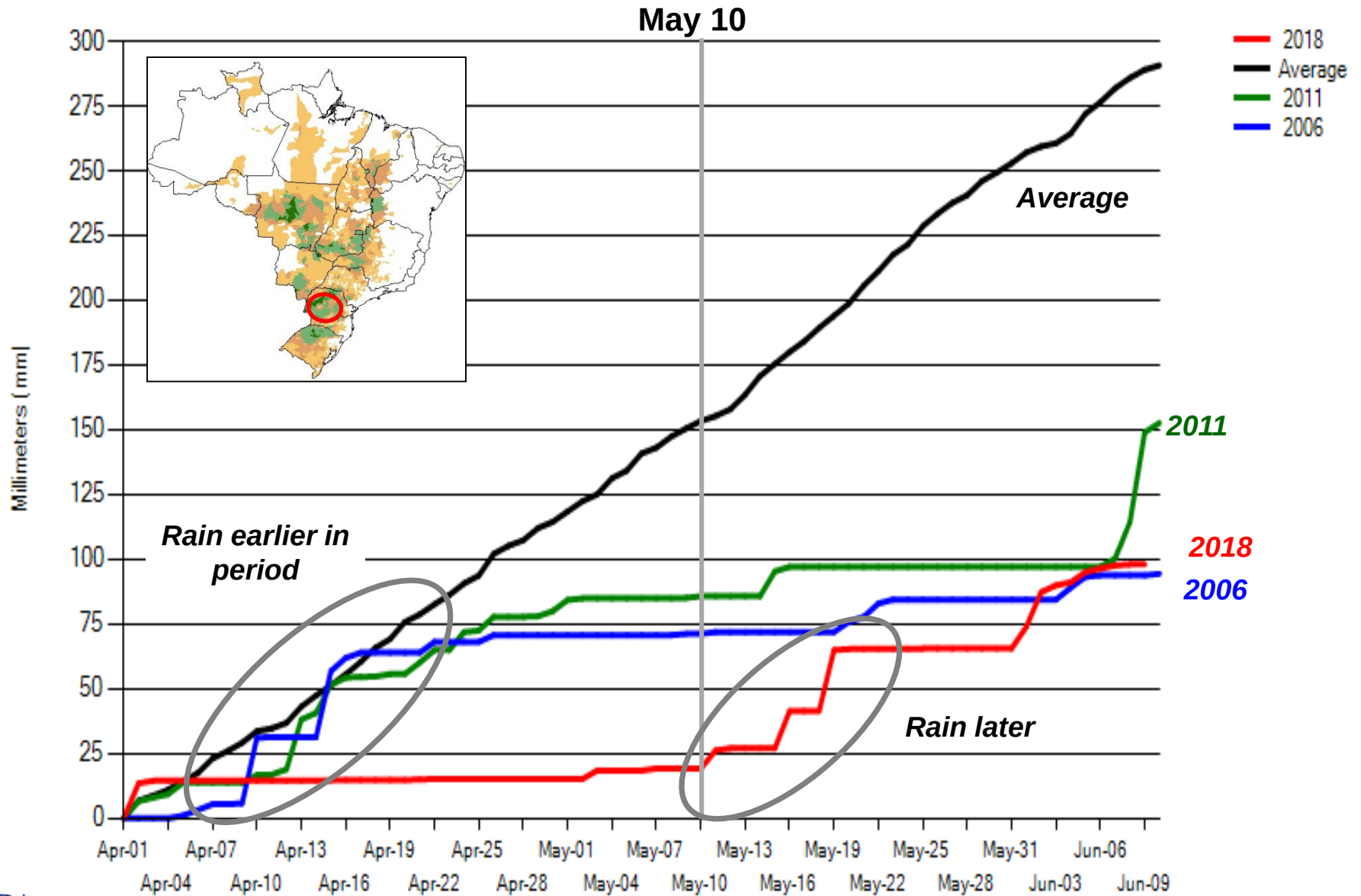
Second-crop corn calendar for most of Brazil



* Later planting (Apr – Jul) in northeast

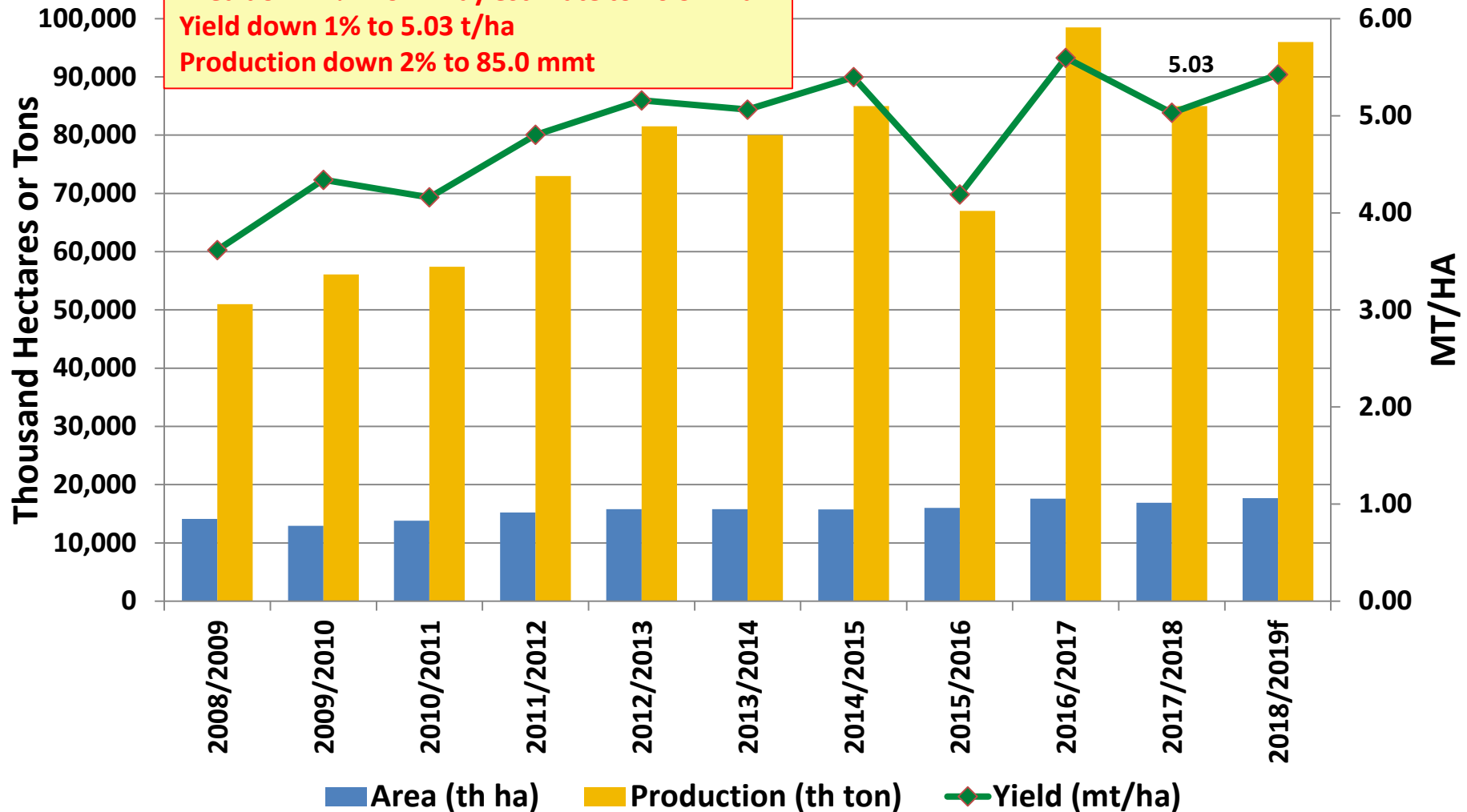
June 12, 2018

19 - PARANA2
Cumulative Precipitation



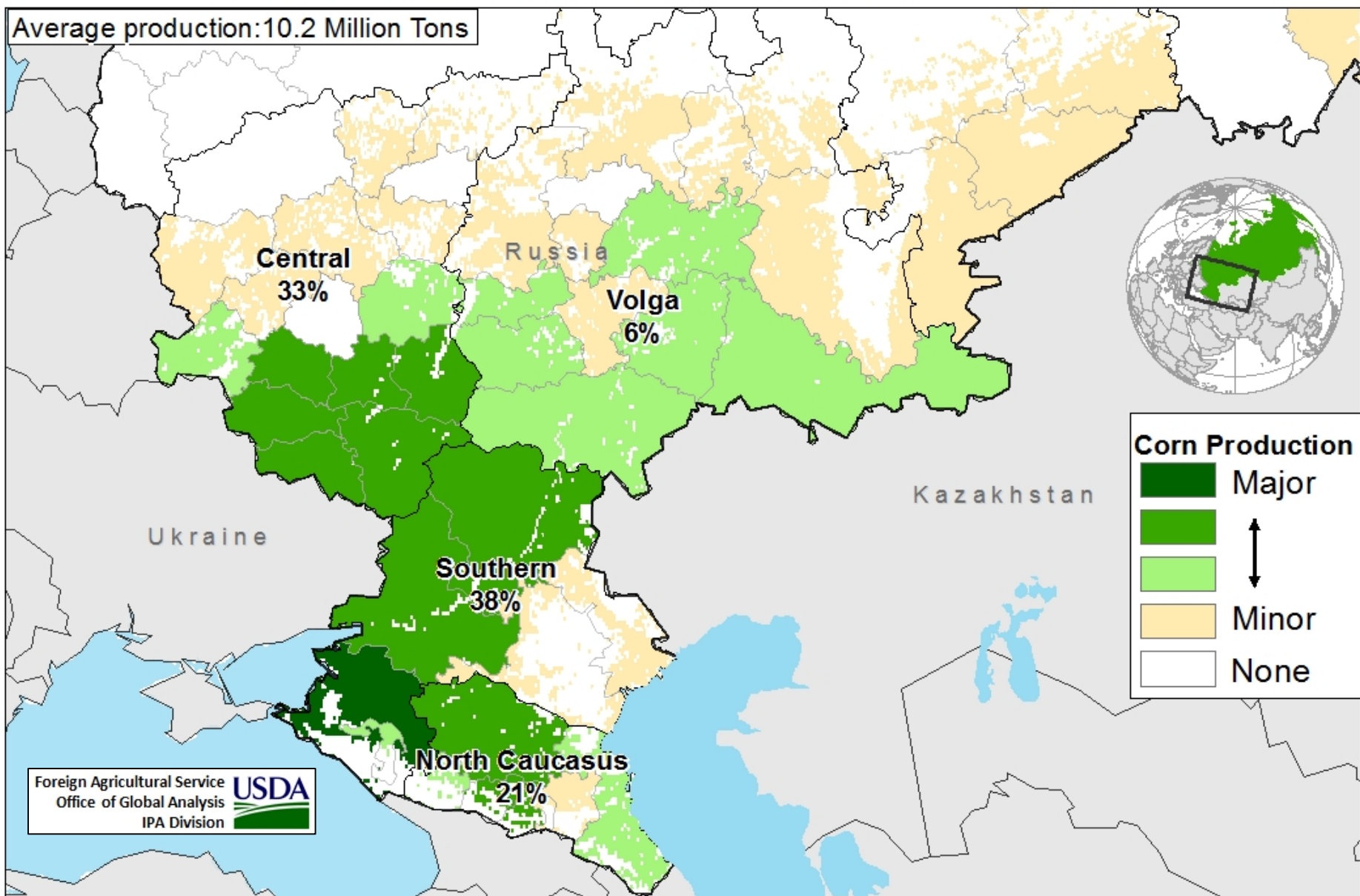
Brazil Corn 2017/18 Estimates Reduced

Area down 1% from May estimate to 16.9 mha
Yield down 1% to 5.03 t/ha
Production down 2% to 85.0 mmt



Source: USDA FAS PSD <https://apps.fas.usda.gov/psdonline/>

RUSSIA: Corn Production

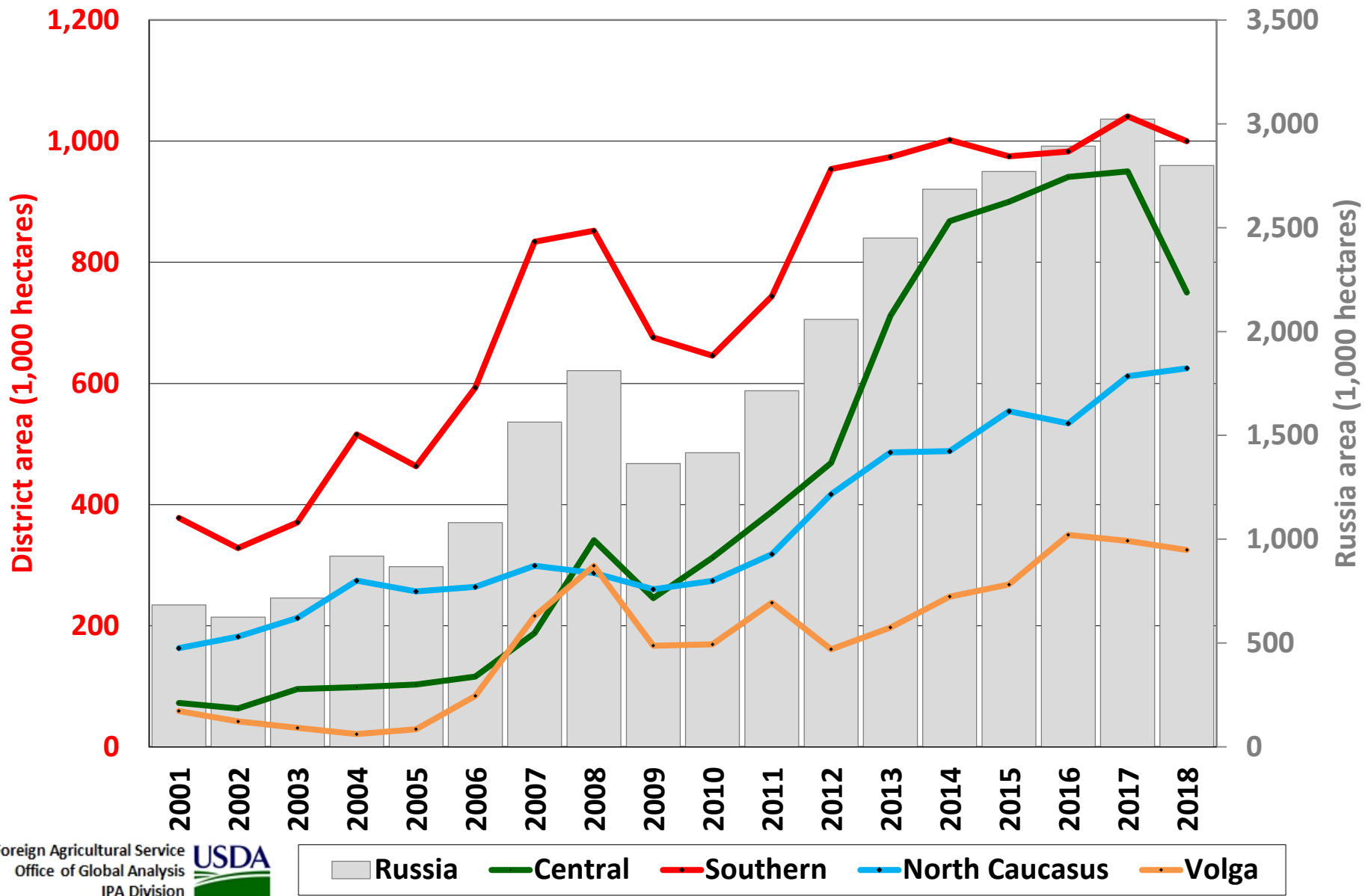


Data Source: Rosstat, Average Crop Production 2011-2015; IIASA and FAO (2008)

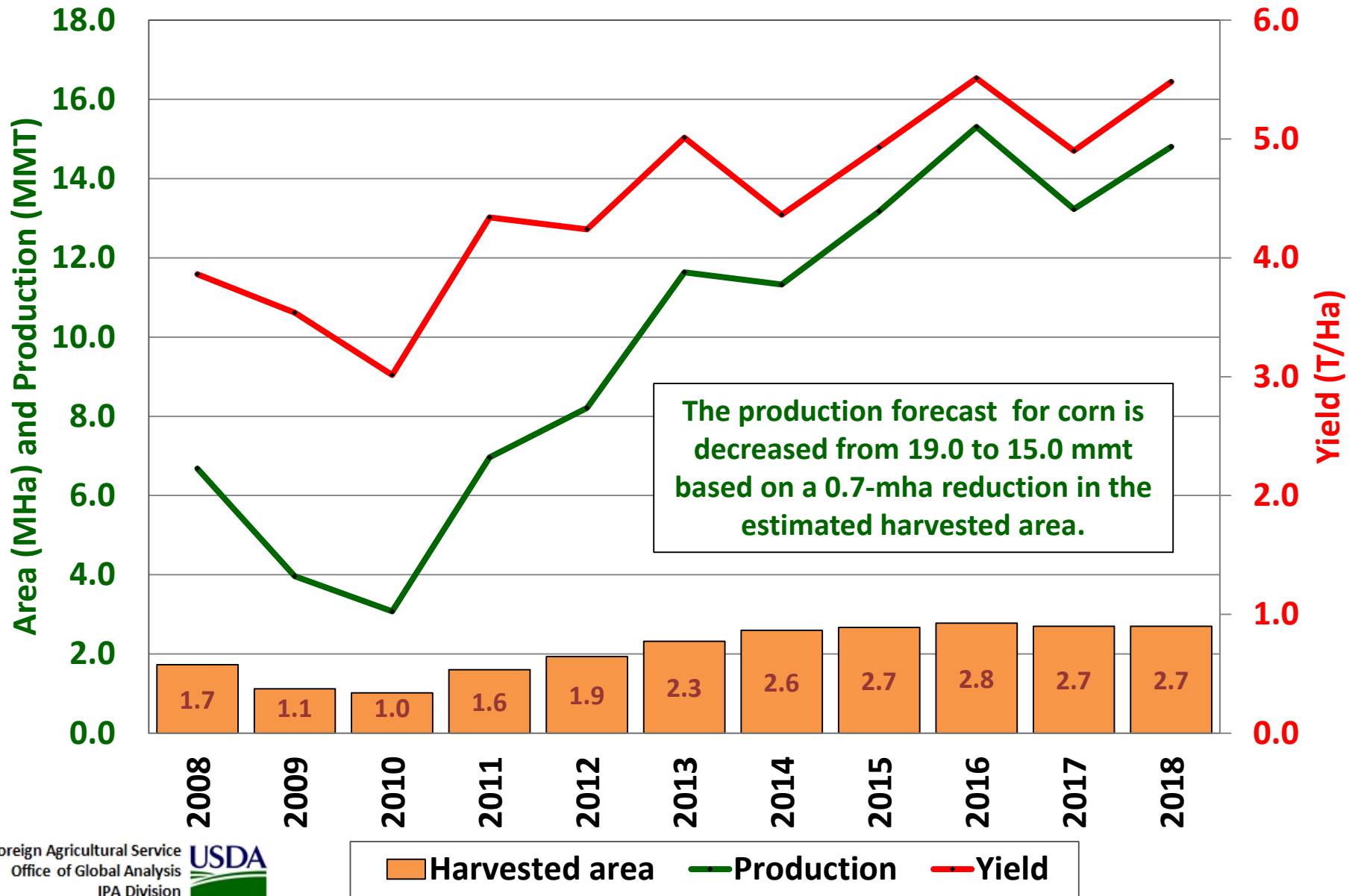
0 115 230 460 Kilometers

June 12, 2018

Russia Corn: Estimated Planted Area by District



Russia Corn: Estimated Area, Yield, and Production



World Corn Supply and Use

Item	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
----- Million Tons -----					
Beginning stocks	227.9	0.4	192.7	-2.2	-35.2
Production	1,034.8	-1.9	1,052.4	-3.6	17.6
Total Supply	1,262.7	-1.5	1,245.1	-5.8	-17.6
Feed use	648.6	**	663.1	-2.5	14.5
Total use	1,070.0	0.6	1,090.4	-1.3	20.4
Trade	151.5	0.4	156.0	-2.0	4.5
Ending Stocks	192.7	-2.2	154.7	-4.5	-38.0

** Rounds to zero.

U.S. Corn Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
Planted area (million acres)	90.2	--	88.0	--	-2.1
Harvested area (million acres)	82.7	--	80.7	--	-2.0
Yield (bushels per acre)	176.6	--	174.0	--	-2.6
----- Million bushels -----					
Beginning stocks	2,293	--	2,102	-80	-191
Production	14,604	--	14,040	--	-564
Imports	45	-5	50	--	5
Total supply	16,942	-5	16,192	-80	-750
Feed and residual	5,500	--	5,350	-25	-150
Food, seed, and industrial	7,040	--	7,165	50	125
Ethanol	5,575	--	5,675	50	100
Domestic use	12,540	--	12,515	25	-25
Exports	2,300	75	2,100	--	-200
Total use	14,840	75	14,615	25	-225
Ending stocks	2,102	-80	1,577	-105	-525
----- Percent -----					
Stocks to use ratio	14.2	-0.6	10.8	-0.7	-3.4
----- Dollars per bushel -----					
Average market price	3.25/3.55	--	3.40/4.40	0.10	0.50

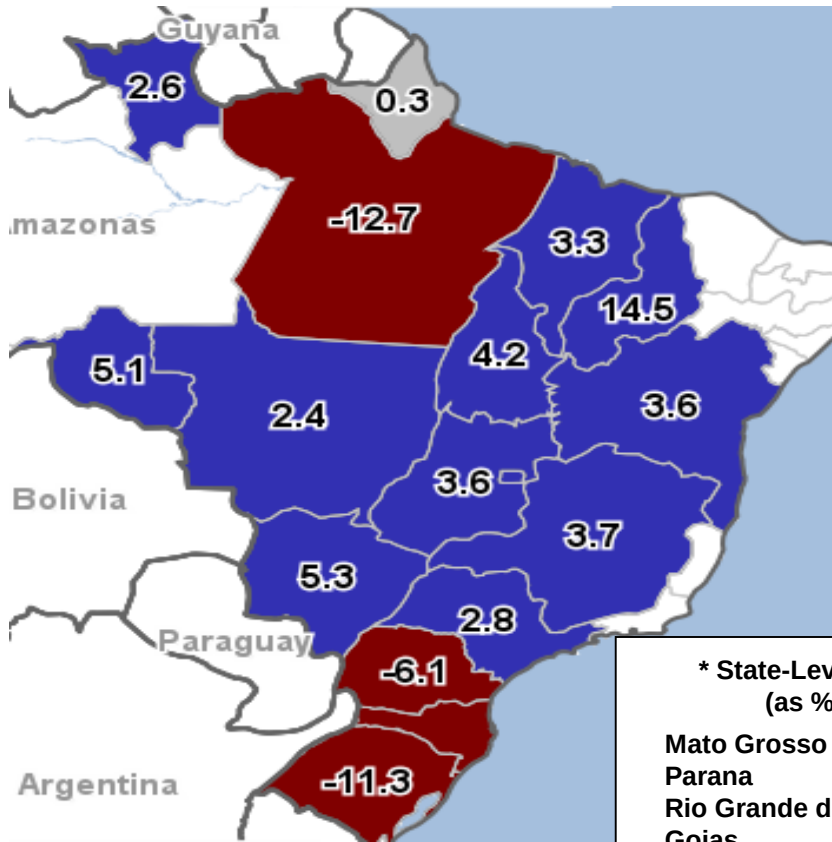
-- No change.

World Soybean Production

Country or Region	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
----- Million Tons -----					
World	336.7	--	355.2	0.7	18.5
United States	119.5	--	116.5	--	-3.0
Foreign	217.2	--	238.8	0.7	21.6
Argentina	37.0	-2.0	56.0	--	19.0
Brazil	119.0	2.0	118.0	1.0	-1.0
Paraguay	10.0	--	9.8	--	-0.2
Canada	8.0	--	7.8	--	-0.2
India	9.0	--	10.8	--	1.8
China	14.2	--	14.1	--	-0.1

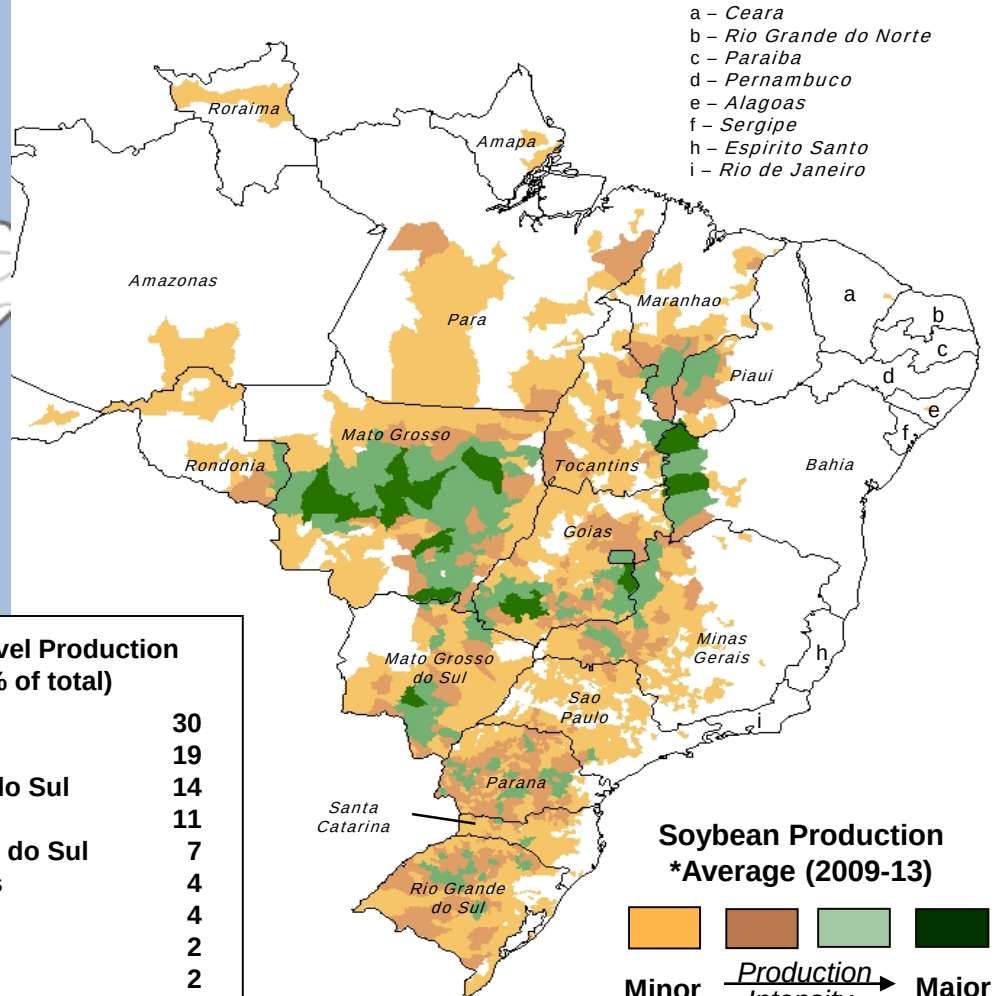
-- No change.

Brazil 2017/18 Soybean Yield Percent Change from Prior Year



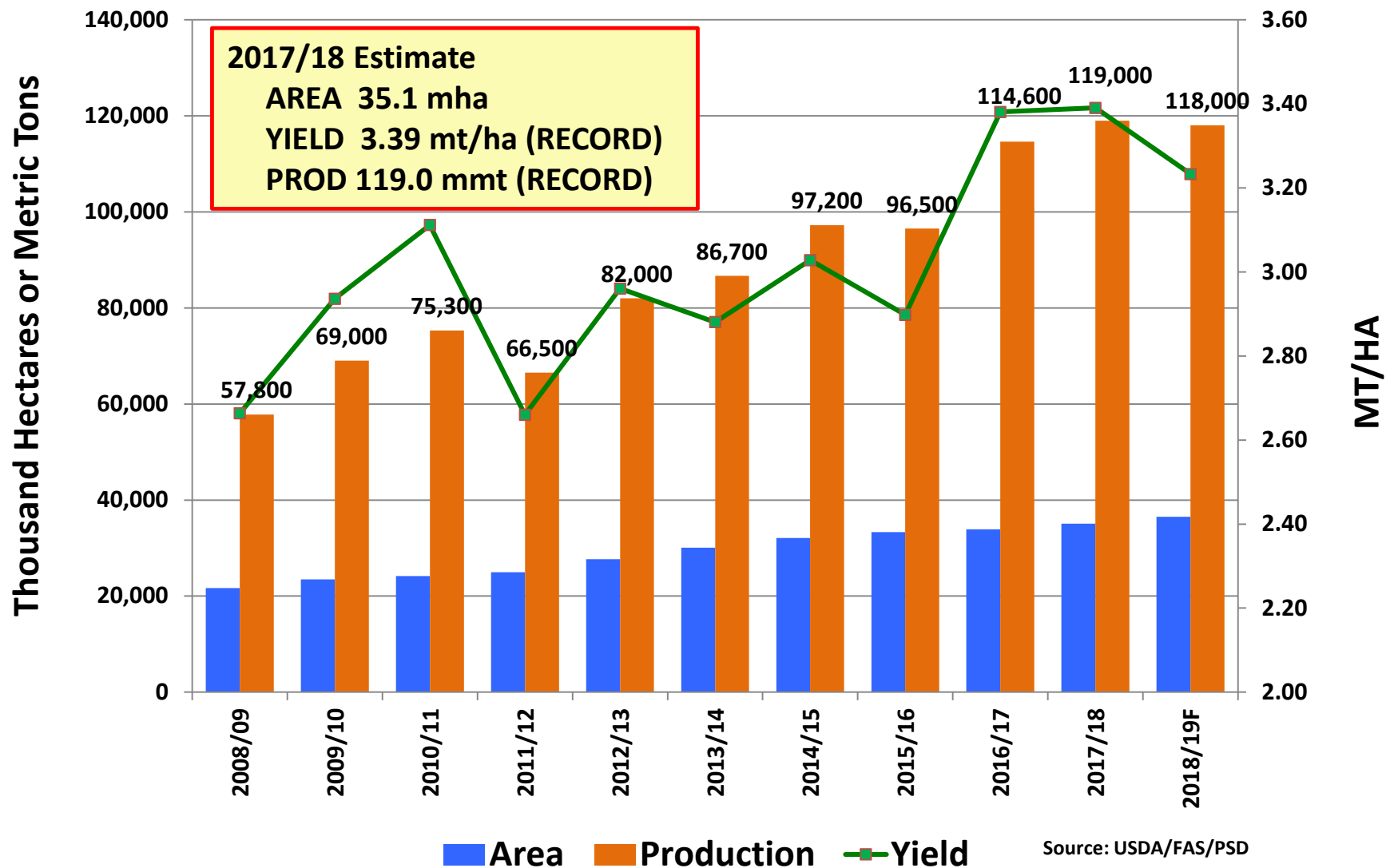
Mato Grosso	30
Parana	19
Rio Grande do Sul	14
Goiias	11
Mato Grosso do Sul	7
Minas Gerais	4
Bahia	4
Sao Paulo	2
Maranhao	2
Santa Catarina	2
Tocantins	2
Other	~3

*** 2009 to 2013 Average**
Source: IBGE Brazil



***Source: IBGE**

BRAZIL Soybeans



World Soybean Supply and Use

Item	2017/2018 estimate	2018/2019 forecast	Change from May 10	Change from 2017/2018
----- Million Tons -----				
Beginning stocks	97.4	92.5	0.3	-4.9
Production	336.7	355.2	0.7	18.5
Total Supply	434.1	447.7	1.0	13.6
Feed use	299.6	313.5	0.1	13.8
Total use	342.4	357.7	**	15.3
Trade	152.1	162.4	0.6	10.3
Ending Stocks	92.5	87.0	0.3	-5.5
Addendum				
Beginning stocks				
Argentina plus Brazil	62.7	52.6	1.0	-10.0
Imports*				
China	97.0	103.0	--	6.0

*From all sources.

** Rounds to zero.

U.S. Soybeans Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
Planted area (million acres)	90.1	--	89.0	--	-1.2
Harvested area (million acres)	89.5	--	88.2	--	-1.3
Yield (bushels per acre)	49.1	--	48.5	--	-0.5
----- Million bushels -----					
Beginning stocks	302	--	505	-25	204
Production	4,392	--	4,280	--	-112
Imports	25	--	25	--	0
Total supply	4,718	--	4,810	-25	92
Crush	2,015	25	2,000	5	-15
Seed and Residual	133	--	135	--	2
Domestic use	2,148	25	2,135	5	-13
Exports	2,065	--	2,290	--	225
Total use	4,213	25	4,425	5	212
Ending stocks	505	-25	385	-30	-120
----- Percent -----					
Stocks to use ratio	12.0	-0.7	8.7	-0.7	-3.3
----- Dollars per bushel -----					
Average market price	9.40	0.05	8.75/11.25	--	0.60

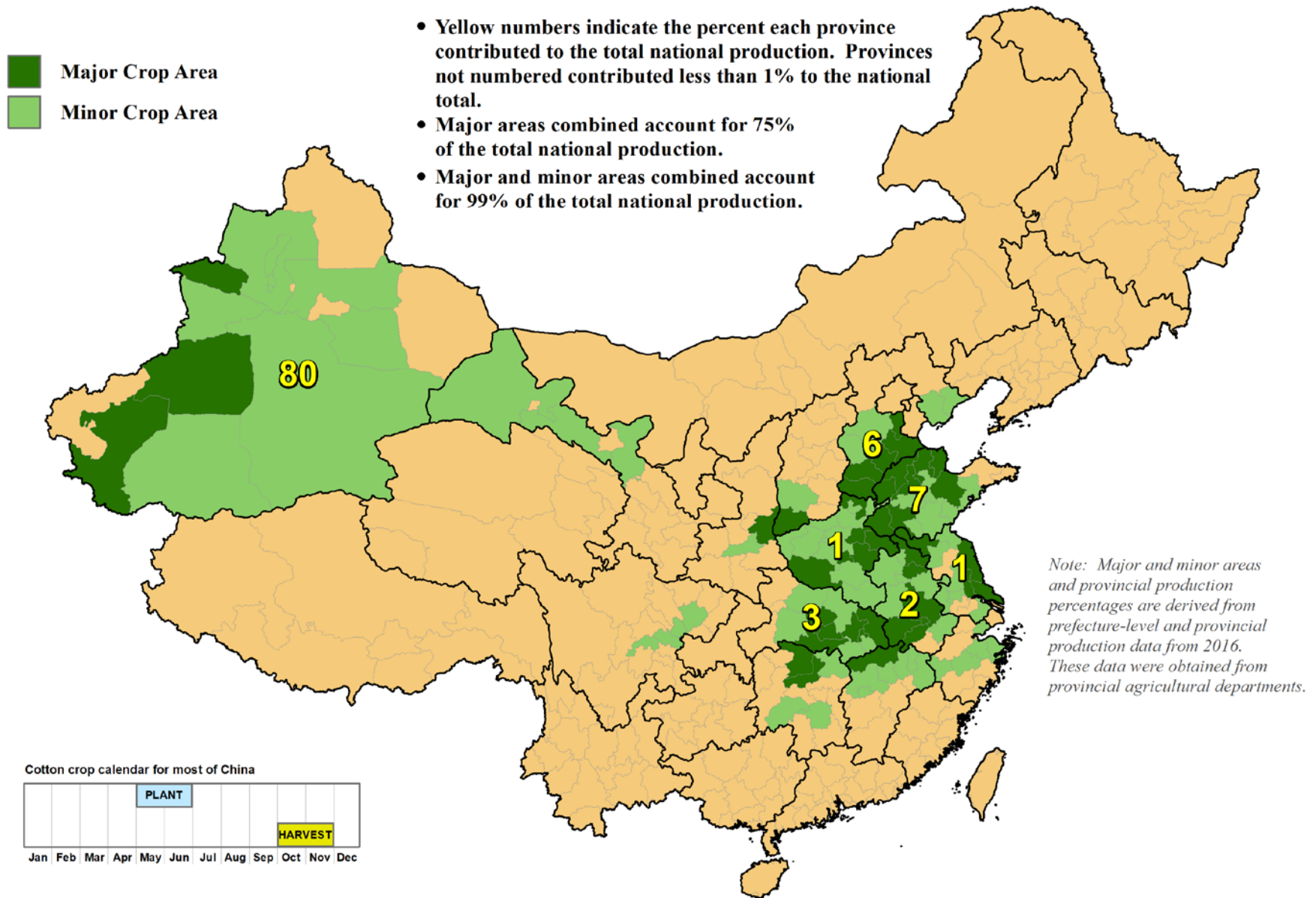
-- No change.

World Cotton Production

Country or Region	2017/2018 estimate	2018/2019 forecast	Change from May 10	Change from 2017/2018
----- Million bales -----				
World	122.8	120.4	-0.8	-2.4
United States	20.9	19.5	--	-1.4
Foreign	101.8	100.9	-0.8	-0.9
Argentina	0.8	0.8	--	**
Brazil	8.9	9.0	0.2	0.1
Turkey	4.0	4.3	--	0.3
Australia	4.9	3.8	-0.2	-1.1
China	27.5	26.5	-0.5	-1.0
India	28.5	28.5	--	--
Pakistan	8.2	8.5	-0.3	0.3
Uzbekistan	3.9	3.8	--	-0.1
African Franc Zone	5.2	5.3	0.1	0.1

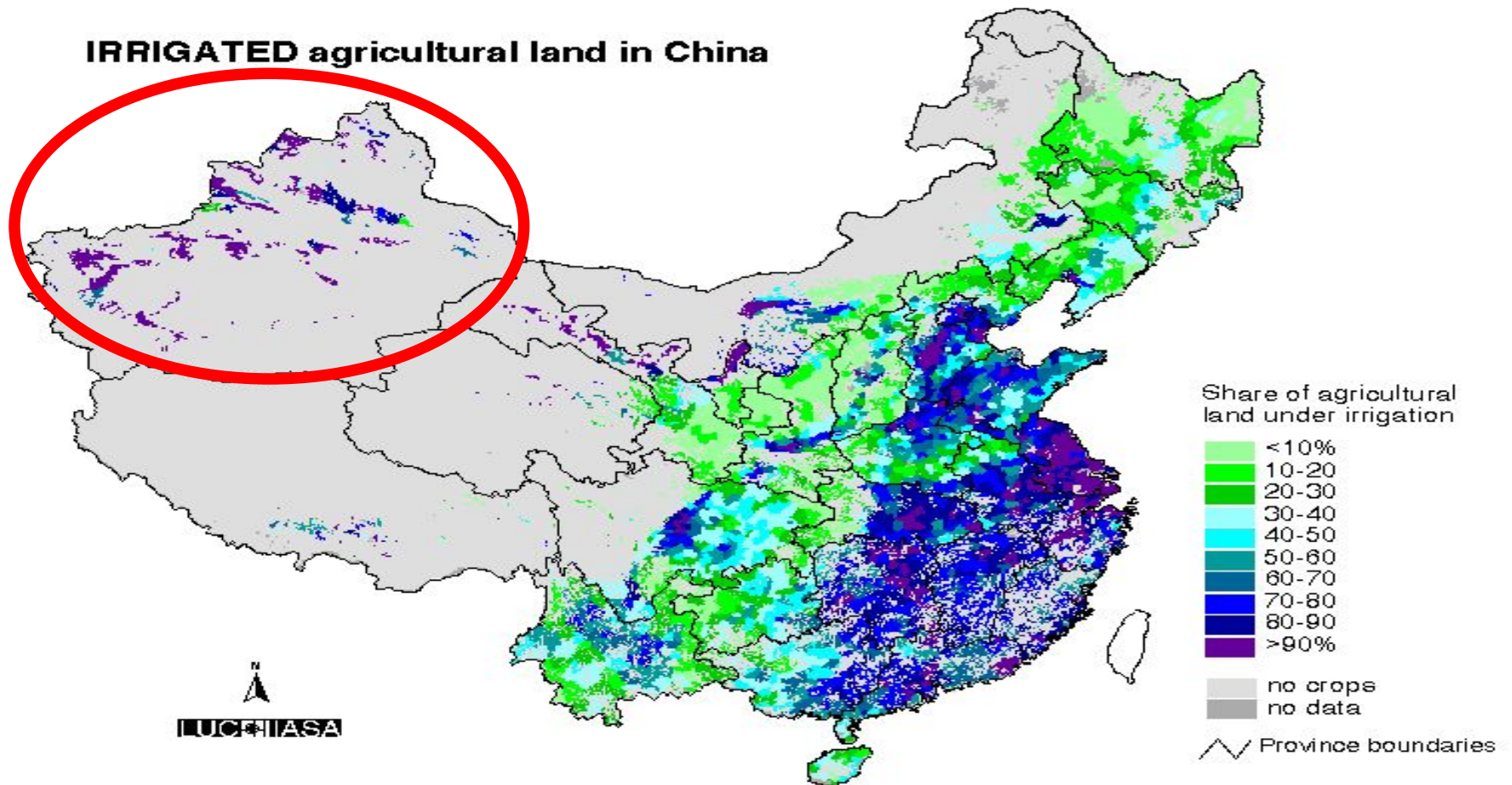
-- No change.

China: Cotton



Cotton is Heavily Irrigated

IRRIGATED agricultural land in China

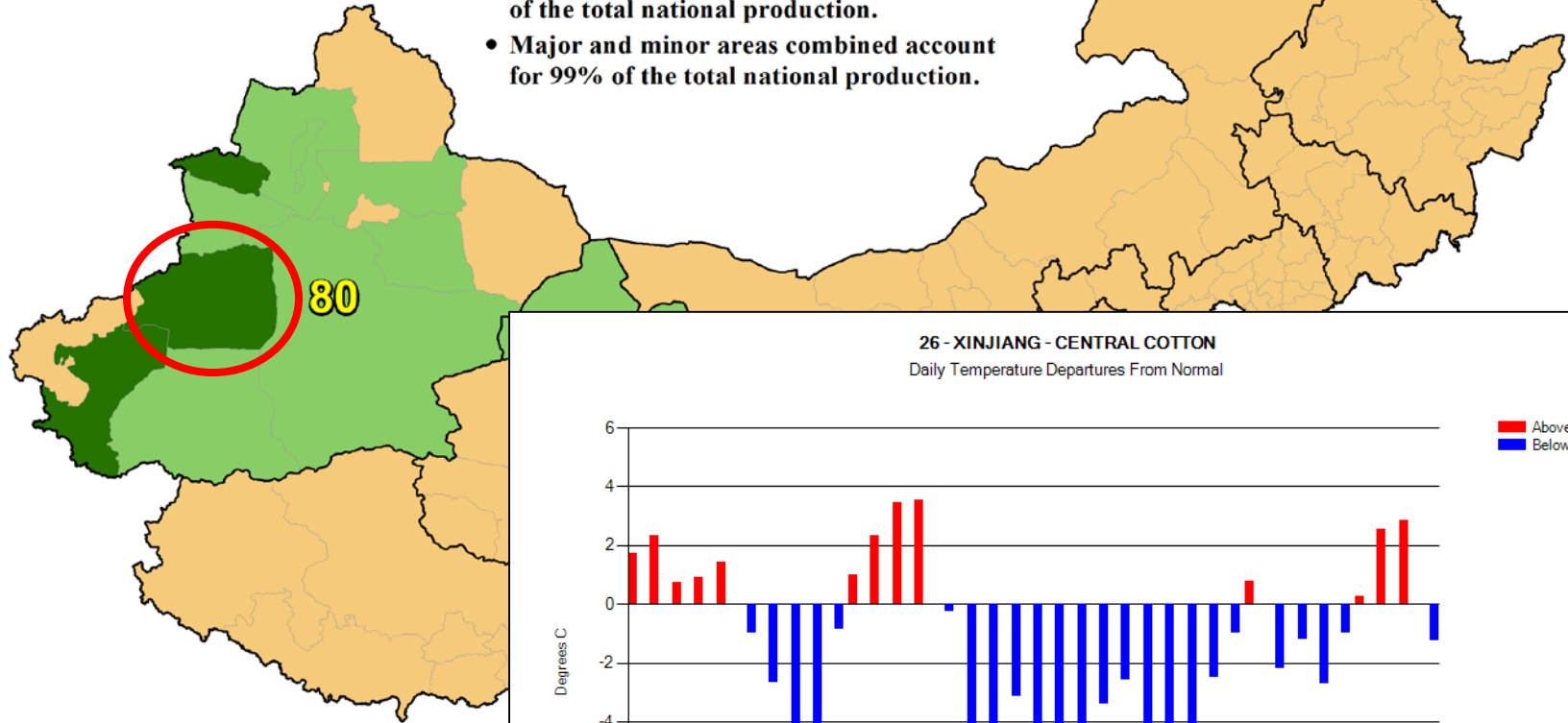


China: Cotton

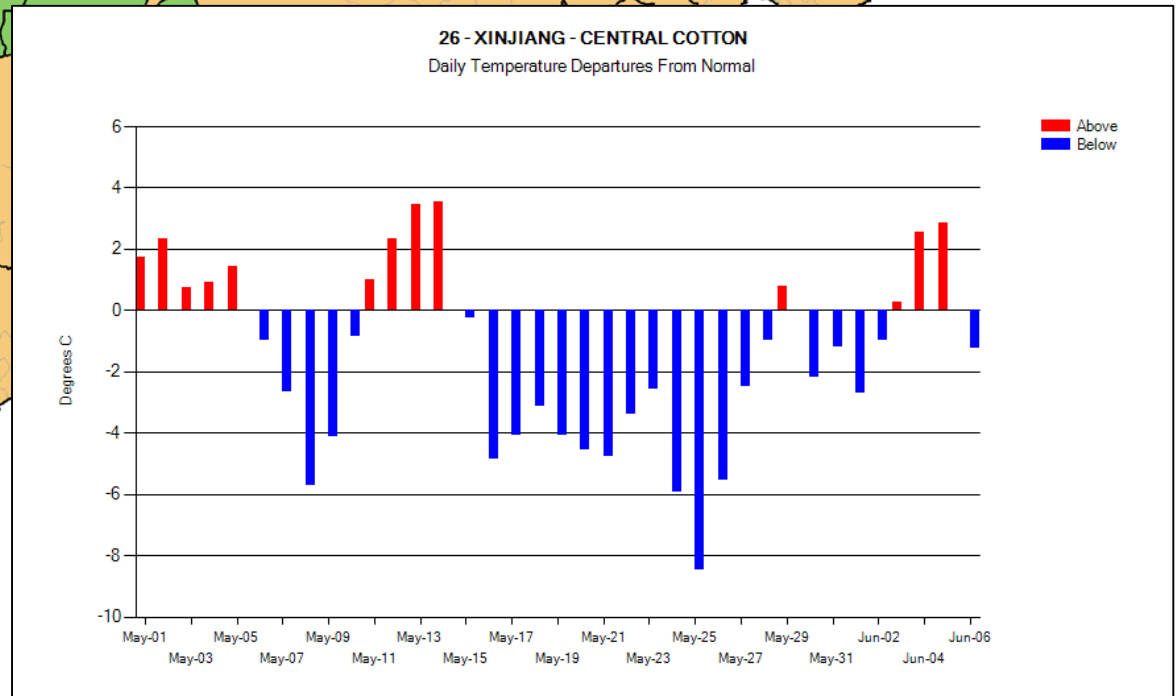
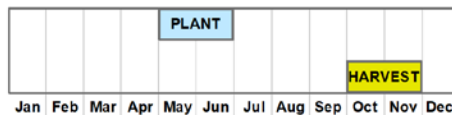
Below-normal temperatures were reported across all major-producing areas in May.

- Major Crop Area
- Minor Crop Area

- 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.



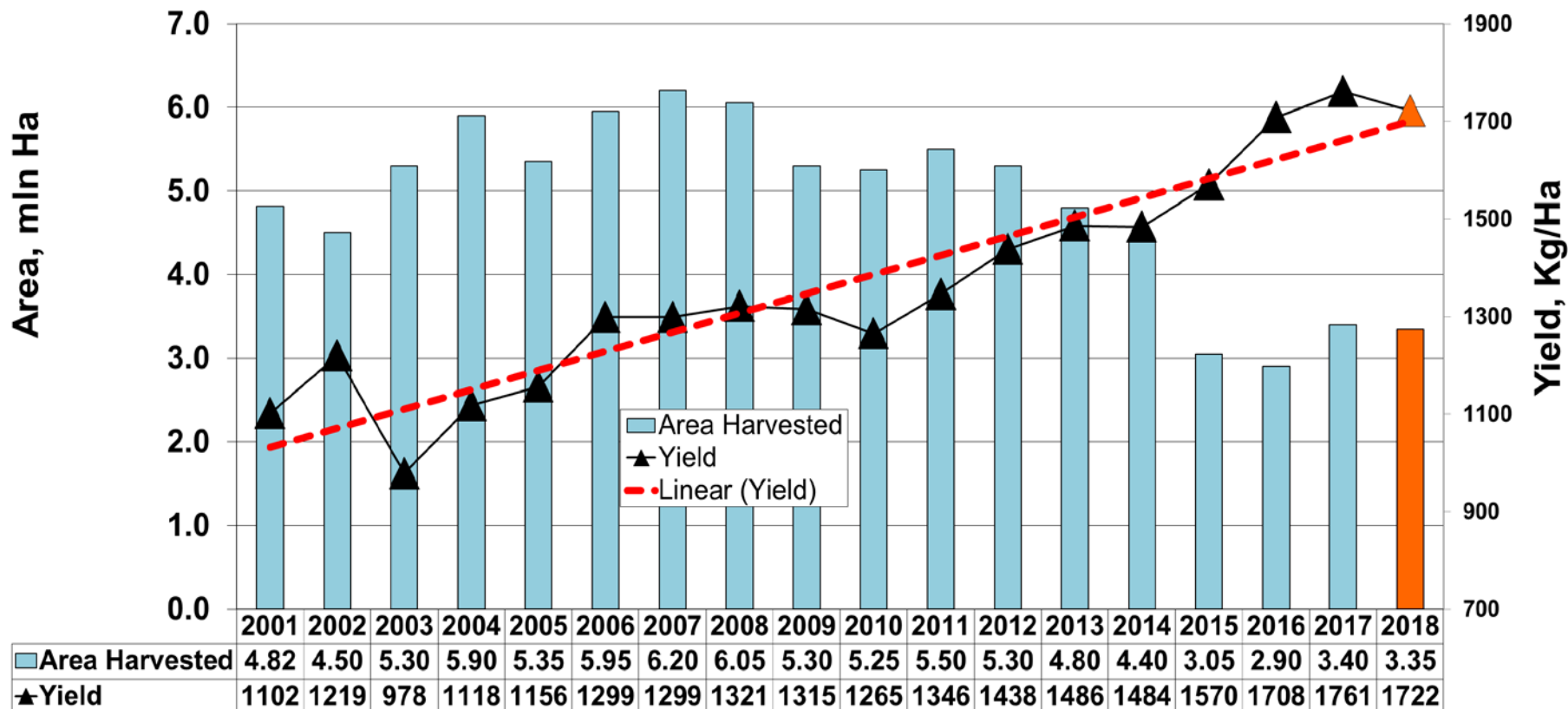
Cotton crop calendar for most of China



Yields predicted at long-term trendline

Rate of increase due to area increase in high productivity province of Xinjiang

China Cotton Area - Yield PSD Time Series



Foreign Agricultural Service
Office of Global Analysis
IPA Division



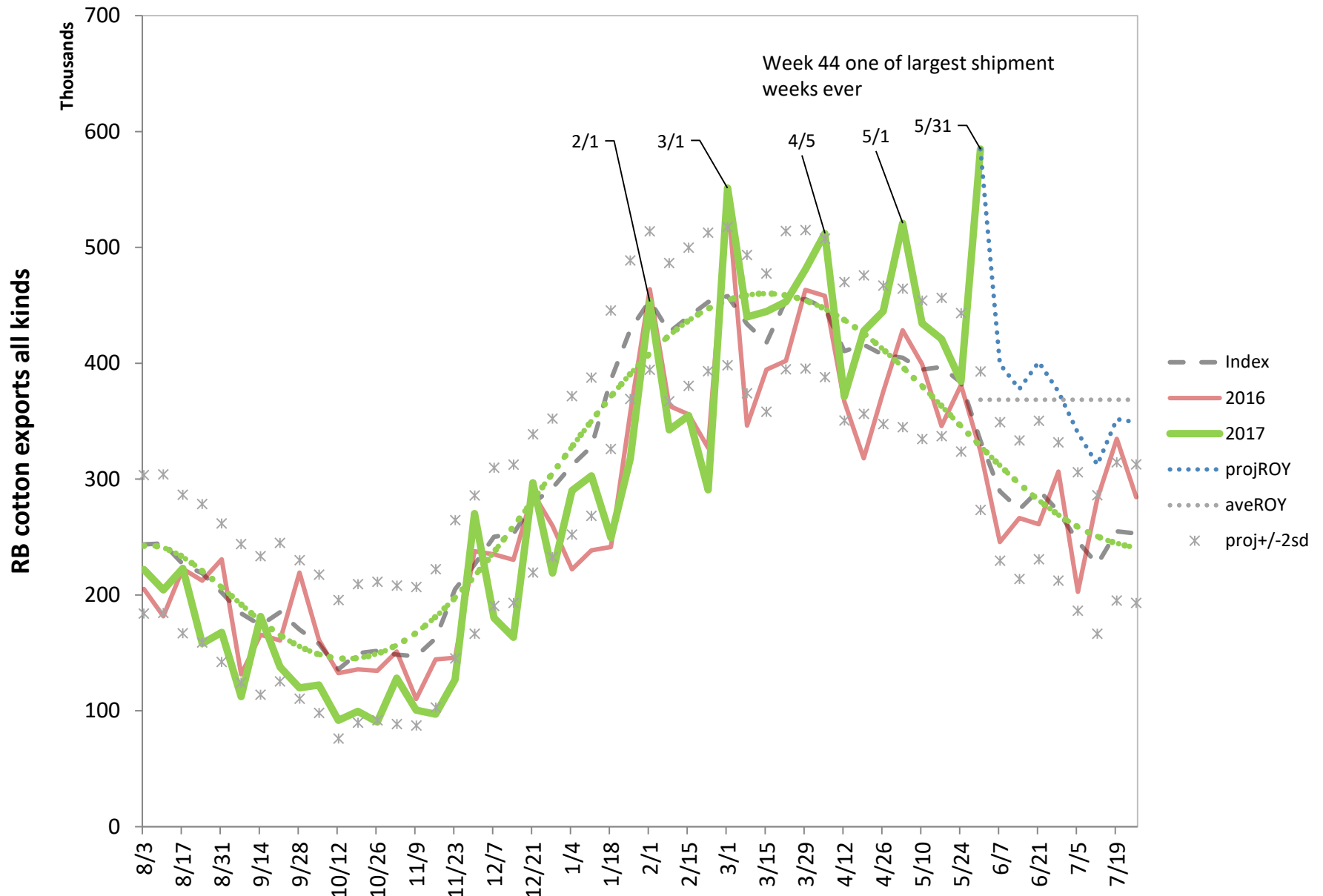
Foreign Agricultural Service
Office of Global Analysis
IPA Division

World Cotton Supply and Demand

Item	2017/2018 estimate	2018/2019 forecast	Change from May 10	Change from 2017/2018
----- Million bales -----				
Beginning stocks	86.9	88.2	**	1.3
Production	122.8	120.4	-0.8	-2.4
Total Supply	209.7	208.6	-0.8	-1.1
Consumption	120.8	125.4	-0.1	4.6
Trade	40.1	41.1	**	0.9
Ending Stocks	88.2	83.0	-0.7	-5.2
Addendum				
China ending stocks	41.2	33.1	-0.3	-8.1

**** Rounds to zero.**

Weekly Exports--Index (2012-16), 2016, & 2017



U.S. Cotton Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
Planted area (million acres)	12.61	--	13.47	--	0.86
Harvested area (million acres)	11.10	--	11.13	--	0.03
Yield (pounds per acre)	905	--	841	--	-64
<i>----- Million bales -----</i>					
Beginning stocks	2.75	--	4.20	-0.50	1.45
Production	20.92	**	19.50	--	-1.42
Imports	0.01	--	0.01	--	0.00
Total supply	23.68	**	23.71	-0.50	0.03
Mill use	3.35	--	3.40	**	0.05
Exports	16.00	0.50	15.50	--	-0.50
Total use	19.35	0.50	18.90	**	-0.45
Unaccounted	0.13	--	0.11	--	-0.02
Ending stocks	4.20	-0.50	4.70	-0.50	0.50
<i>----- Percent -----</i>					
Stocks to use ratio	21.7	-3.2	24.9	-2.6	3.2
<i>----- Cents per pound -----</i>					
Average market price	67.00/69.00	--	60.00/80.00	5.00	2.00

-- No change. ** Rounds to zero.

U.S. Sugar Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
----- Thousand short tons, raw value -----					
Beginning Stocks	1,876	--	1,876	-24	0
Production	9,238	-14	8,961	-20	-277
Beets	5,221	--	5,036	--	-185
Cane	4,017	-14	3,925	-20	-92
Imports	3,387	-35	3,365	--	-22
TRQ	1,788	--	1,355	--	-433
Re-export	300	-50	350	--	50
Mexico	1,269	--	1,645	--	376
High-tier	30	15	15	--	-15
Total Supply	14,501	-49	14,203	-44	-299
Exports	170	--	85	35	-85
Domestic deliveries	12,455	-25	12,655	--	200
Total use	12,625	-25	12,740	35	115
Ending stocks	1,876	-24	1,463	-79	-414
----- Percent -----					
Stocks/use ratio	14.86	--	11.48	--	-3.38

-- No change.

Mexico Sugar Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
----- Thousand metric tons -----					
Beginning Stocks	1,002	--	1,243	--	241
Production	5,970	--	6,025	--	55
Imports	190	--	115	31	-75
Total Supply	7,162	--	7,383	31	221
Domestic Use	4,727	--	4,952	--	225
Exports	1,192	--	1,418	--	226
Total use	5,919	--	6,370	--	451
Ending stocks	1,243	--	1,014	31	-230

-- No change.

U.S. Meat Production and Prices

Item	2018		2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2018
Production ----- <i>Billion Pounds</i> -----					
Beef	27.13	-0.09	27.72	--	0.59
Pork	26.72	-0.05	27.61	--	0.90
Broilers	42.45	0.12	43.30	--	0.85
Turkey	5.94	0.02	5.97	--	0.03
Total Meat	102.98	-0.01	105.36	--	2.38
Prices ----- <i>Dollars per cwt</i> -----					
Steers	116.03	-0.13	117.75	--	1.72
Hogs	44.41	0.38	43.50	-1.00	-0.91
----- <i>Cents per pound</i> -----					
Broilers	102.0	-0.1	101.0	--	-1.0
Turkey	82.2	0.1	87.5	--	5.3

-- No change.

U.S. Meat Trade

Million Pounds

Item	2018		2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2018
<i>----- Exports -----</i>					
Beef	3,050	15	3,150	--	100
Pork	5,991	75	6,165	40	174
Broilers	6,938	--	7,100	--	162
Turkey	663	10	655	--	-8
Mature chickens	123	--	135	-5	12
Total Meat	16,772	100	17,213	35	441
<i>----- Imports -----</i>					
Beef	3,052	20	3,140	--	88

-- No change.

U.S. Milk Supply and Demand

Item	2018		2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2018
----- Billion pounds -----					
Production	218.0	-0.6	221.1	-0.4	3.0
Fat Basis					
Imports	5.8	0.3	5.6	0.1	-0.1
Commercial use	213.5	-0.7	216.7	0.1	3.2
Exports	10.2	0.3	9.8	-0.4	-0.4
Skim-solid Basis					
Imports	5.6	-0.2	5.6	-0.2	0.0
Commercial use	177.9	-1.2	179.8	-1.4	1.8
Exports	46.2	1.0	45.6	0.3	-0.5

U.S. Dairy Product Prices

Item	2018		2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2018
Product prices ----- <i>Dollars per pound</i> -----					
Cheese	1.62	**	1.68	0.04	0.05
Butter	2.33	0.04	2.28	**	-0.05
Nonfat dry milk	0.79	0.03	0.79	0.01	-0.01
Dry whey	0.31	0.04	0.32	0.02	0.01
Class prices					
Class III	15.25	0.20	15.80	0.50	0.55
Class IV	14.55	0.50	14.25	0.05	-0.30
All milk	16.80	0.35	17.20	0.45	0.40

** Rounds to zero.

U.S. Production Summary

Item	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
<i>Crops and Products</i>					
Wheat (million bushels)	1,741	--	1,827	6	87
Rice (million cwt)	178.2	--	203.2	--	25.0
Corn (million bushels)	14,604	--	14,040	--	-564
Sorghum (million bushels)	364	--	343	--	-21
Barley (million bushels)	142	--	147	--	5
Oats (million bushels)	49	--	66	--	17
Soybeans (million bushels)	4,392	--	4,280	--	-112
Soybean oil (million pounds)	23,150	265	23,100	60	-50
Soybean meal (thousand s.t.)	47,699	600	47,450	200	-249
Cotton (million bales)	20.92	**	19.50	--	-1.42
Sugar (thousand s.t., raw value)	9,238	-14	8,961	-20	-277
<i>Milk (billion pounds)</i>	218.0	-0.6	221.1	-0.4	3.0
<i>Meat (billion lbs)</i>					
Beef	27.13	-0.09	27.72	--	0.59
Pork	26.72	-0.05	27.61	--	0.90
Broilers	42.45	0.12	43.30	--	0.85
Turkey	5.94	0.02	5.97	--	0.03
Total Meat	102.98	-0.01	105.36	--	2.38

-- No change. ** Rounds to zero.

U.S. Domestic Consumption Summary

Item	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
<i>Crops and Products</i>					
Wheat (million bushels)	1,096	--	1,147	--	51
Rice (million cwt)	120.0	--	123.0	1.0	3.0
Corn (million bushels)	12,540	--	12,515	25	-25
Sorghum (million bushels)	140	15	130	-50	-10
Barley (million bushels)	187	--	180	--	-7
Oats (million bushels)	163	--	154	--	-9
Soybeans (million bushels)	2,148	25	2,135	5	-13
Soybean oil (million pounds)	20,600	-100	21,300	--	700
Soybean meal (thousand s.t.)	35,200	200	35,400	200	200
Cotton (million bales)	3.35	--	3.40	**	0.05
Sugar (thousand s.t., raw value)	12,455	-25	12,655	--	200
<i>Milk (billion pounds, fat basis)</i>	213.5	-0.7	216.7	0.1	3.2
<i>Meat (Billion lbs)</i>					
Beef	27.16	-0.09	27.76	--	0.60
Pork	21.86	-0.08	22.61	**	0.75
Broilers	35.22	0.12	35.84	--	0.63
Turkey	5.28	0.01	5.36	--	0.07
Total Meat	90.40	-0.05	92.46	0.01	2.06

-- No change. ** Rounds to zero.

U.S. Export Summary

Item	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
<i>Crops and Products</i>					
Wheat (million bushels)	900	-10	950	25	50
Rice (million cwt)	94.0	-2.0	103.0	2.0	9.0
Corn (million bushels)	2,300	75	2,100	--	-200
Sorghum (million bushels)	230	-15	215	50	-15
Soybeans (million bushels)	2,065	--	2,290	--	225
Soybean oil (million pounds)	2,400	100	2,100	--	-300
Soybean meal (thousand s.t.)	13,100	400	12,400	--	-700
Cotton (million bales)	16.00	0.50	15.50	--	-0.50
<i>Meat (Million lbs)</i>					
Beef	3,050	15	3,150	--	100
Pork	5,991	75	6,165	40	174
Broilers	6,938	--	7,100	--	162
Turkey	663	10	655	--	-8
Mature Chickens	123	--	135	-5	12
Total Meat	16,772	100	17,213	35	441

-- No change.

Price Summary

Item	2017/2018		2018/2019		
	Estimate	Change from May 10	Forecast	Change from May 10	Change from 2017/2018
<i>Crops and products</i>					
Wheat (\$/bu)	4.75	0.05	5.10	0.10	0.35
Rice (\$/cwt)	12.50	-0.10	12.40	--	-0.10
Corn (\$/bu)	3.40	--	3.90	0.10	0.50
Soybeans (\$/bu)	9.40	0.05	10.00	--	0.60
Soybean oil (¢/lb)	30.50	--	31.50	--	1.00
Soybean meal (\$/s.t.)	360	--	350	--	-10
Cotton (¢/lb)	68.00	--	70.00	5.00	2.00
<i>Livestock</i>					
Steers (\$/cwt)	116.03	-0.13	117.75	--	1.72
Hogs (\$/cwt)	44.41	0.38	43.50	-1.00	-0.91
Broilers (¢/lb)	102.05	-0.13	101.00	--	-1.05
Turkeys (¢/lb)	82.21	0.13	87.50	--	5.29
<i>Dairy products</i>					
Cheese	1.62	**	1.68	0.04	0.05
Butter	2.33	0.04	2.28	**	-0.05
Nonfat dry milk	0.79	0.03	0.79	0.01	-0.01
Dry whey	0.31	0.04	0.32	0.02	0.01
<i>Milk classes</i>					
Class III (\$/cwt)	15.25	0.20	15.80	0.50	0.55
Class IV (\$/cwt)	14.55	0.50	14.25	0.05	-0.30
All milk (\$/cwt)	16.80	0.35	17.20	0.45	0.40

-- No change. ** Rounds to zero.