



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

Report of May 10, 2019

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chairing Agency

Economic Research Service

Foreign Agricultural Service

Farm Service Agency

Agricultural Marketing Service

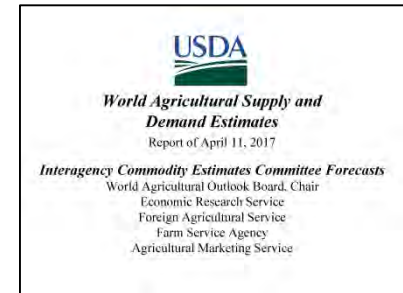
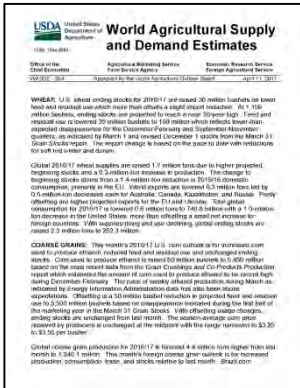
Links to the latest *WASDE* related publications

[Office of the Chief Economist](#)

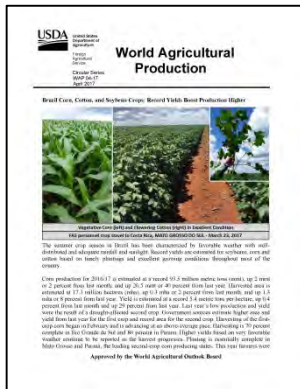
World Agricultural Outlook Board (WAOB)

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

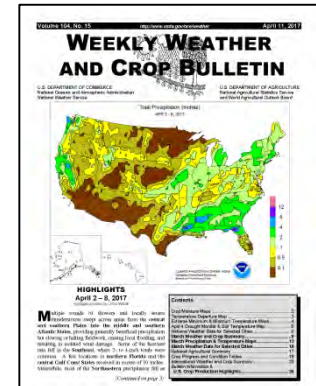
[Secretary's WASDE Briefing Slides](#) →



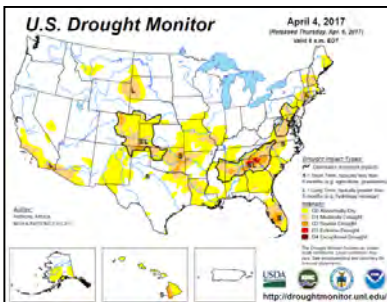
← [Foreign Ag Service: World Agricultural Production](#)



[Weekly Weather and Crop Bulletin](#) →



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

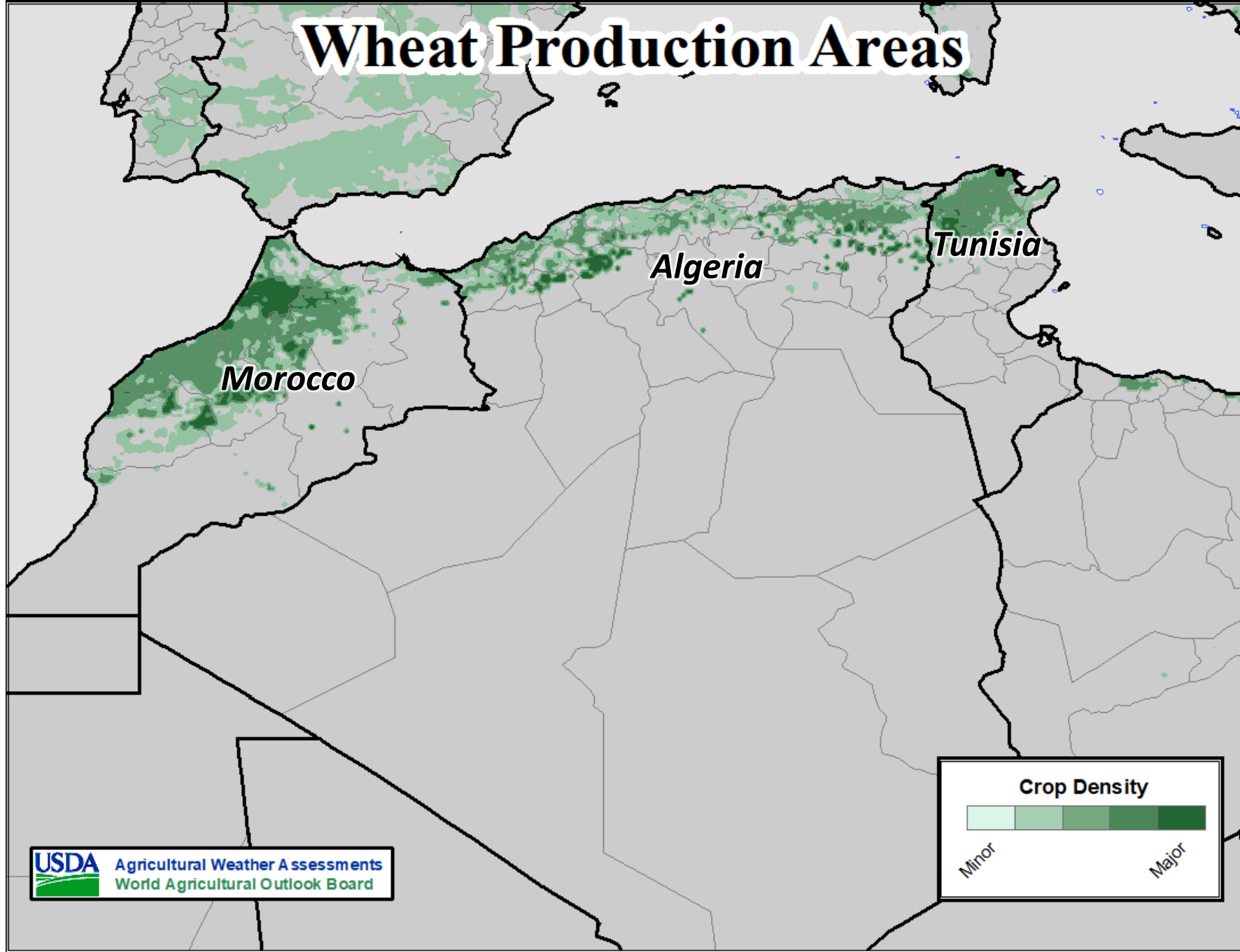


World Wheat Production

Country or Region	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
----- Million Tons -----				
World	731.5	-1.3	777.5	45.9
United States	51.3	--	51.6	0.3
Foreign	680.3	-1.3	725.9	45.6
Argentina	19.5	--	20.0	0.5
Canada	31.8	--	34.5	2.7
Australia	17.3	--	22.5	5.2
European Union	137.2	-0.4	153.8	16.6
Turkey	19.0	--	21.0	2.0
Iran, Iraq, and Syria	19.5	--	26.4	6.9
Russia	71.7	--	77.0	5.3
Ukraine	25.1	--	29.0	3.9
Kazakhstan	13.9	--	13.8	-0.1
China	131.4	--	132.0	0.6
India	99.7	--	100.0	0.3
Northwest Africa	12.3	**	9.9	-2.5

-- No change. **Rounds to zero.

Wheat Production Areas



Percent of Normal Precip

December 1 – February 28, 2019

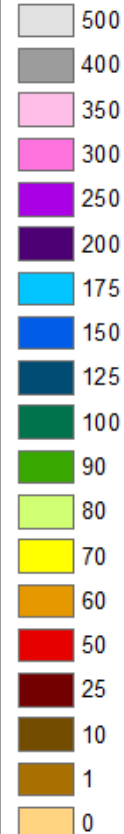
Morocco

Algeria

Tunisia

In contrast to last year's recovery from fall drought, a favorable fall gave way to winter drought over **Morocco**.

Percent



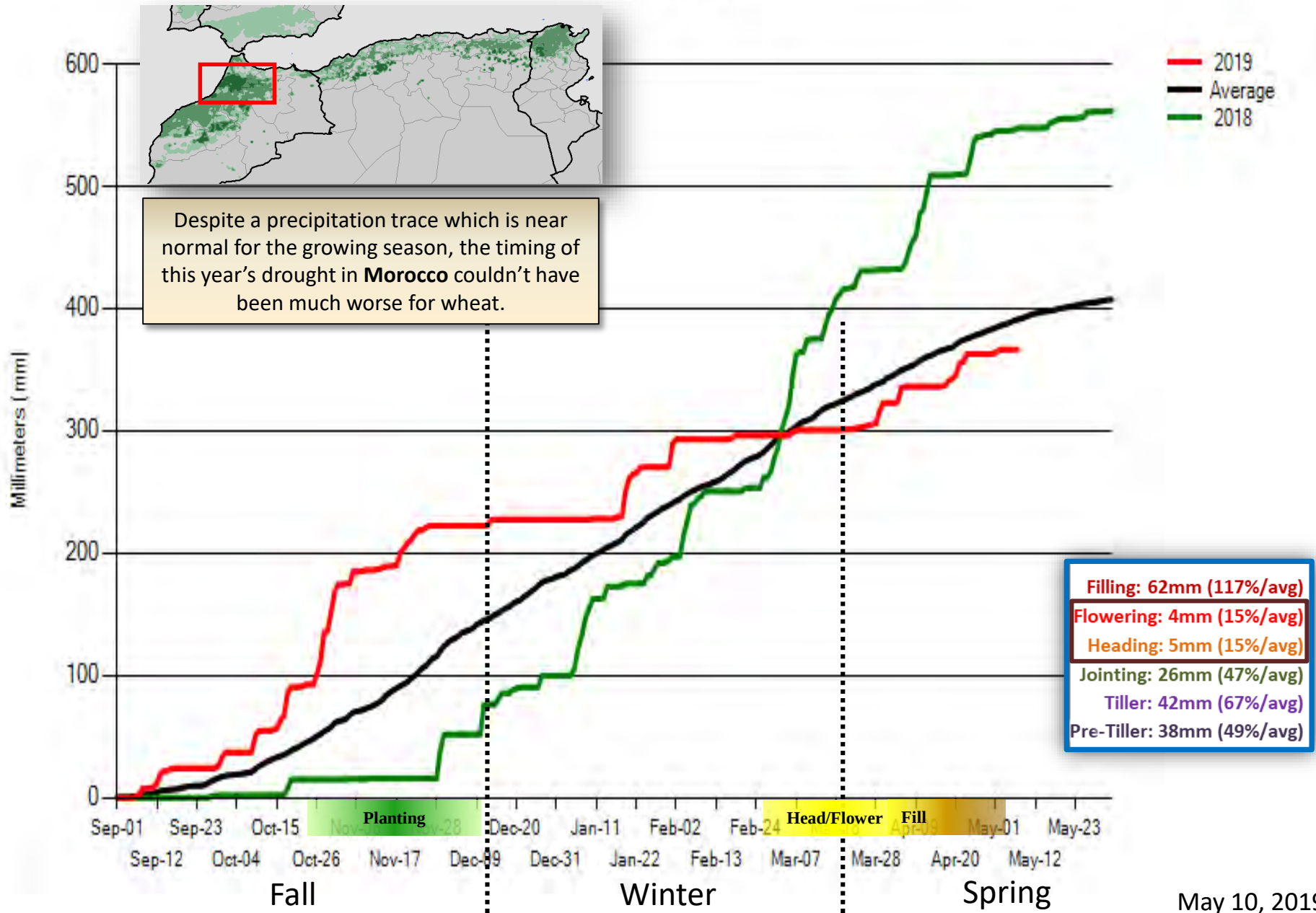
Winter Wheat

Winter, 2017-18

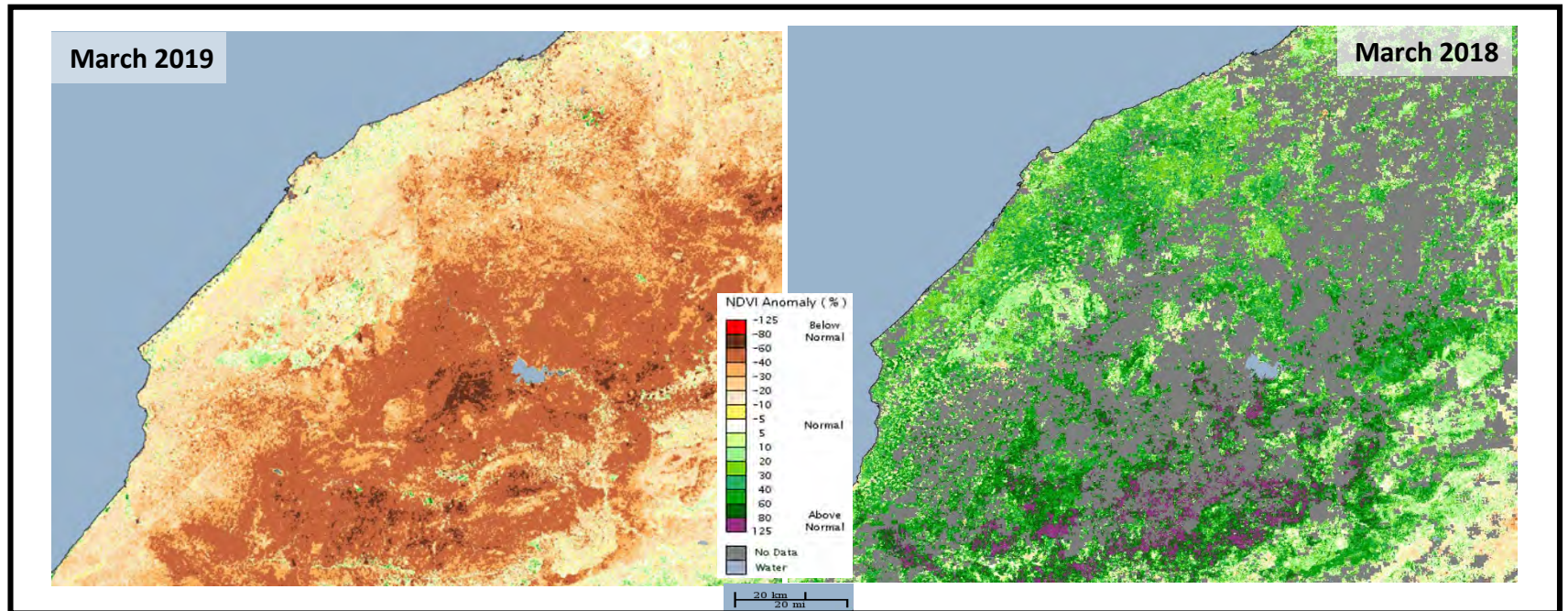
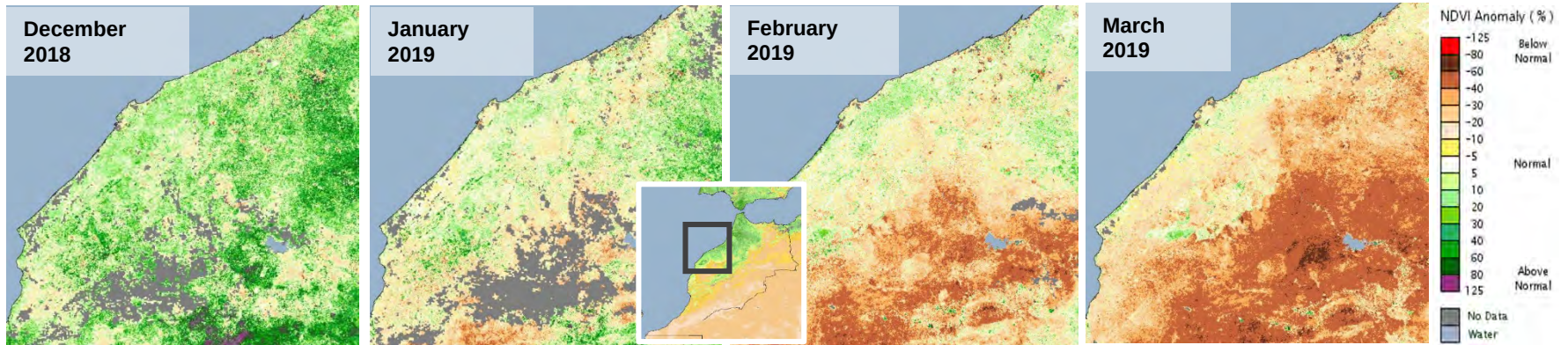
May 10, 2019

1 - MOROCCO - NORTH

Cumulative Precipitation



MOROCCO DROUGHT EVOLUTION: GIMMS MODIS NDVI ANOMALY

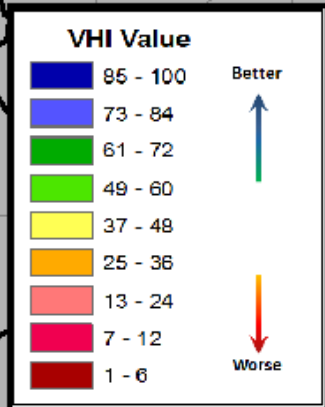


Source: NASA/GSFC/GIMMS,
GIMMS MODIS NDVI
Global Agricultural Monitoring

Vegetation Health Index

As of: Thursday, May 09, 2019

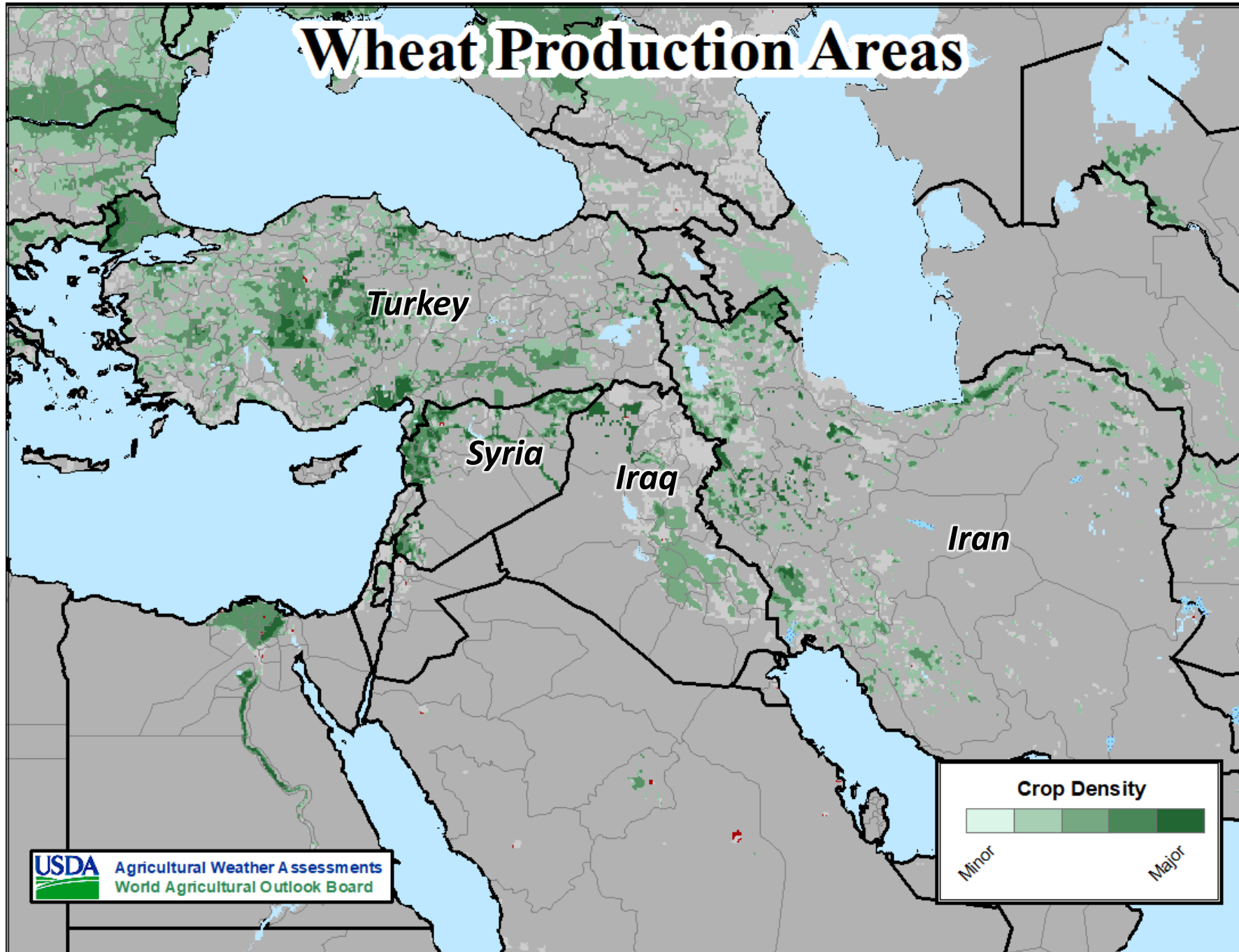
The VHI supports much-above-average yields across the **eastern half of the region**, and below-average yields in the **west**.



Winter Wheat

May 10, 2019

Wheat Production Areas



Percent of Normal Precip

Last 60 Days: Wednesday, May 8, 2019

Turkey

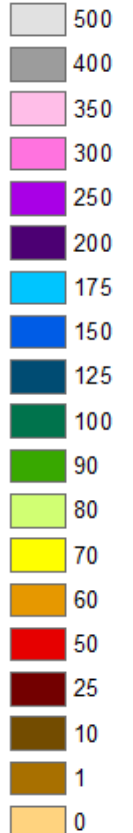
Syria

Iraq

Iran

Wet conditions have persisted recently.
Most growing areas could actually use a break!

Percent



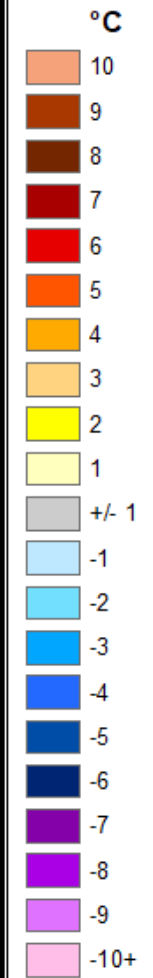
Winter Wheat

May 10, 2019

Average Temperature Departure

May, 2019

The Middle East is one of the few places in the northern hemisphere that has reported consistently below-normal temperatures over the past 3 to 6 months (May shown here), due in large part to cloudy, rainy weather.



Winter Wheat

May 10, 2019

Satellite Image Comparison of Syrian Winter Grains in April of 2019, 2018 (*drought year*) and 2017 (*average year*)

13 APR 2019

25 APR 2018

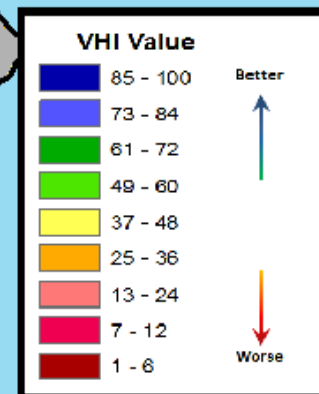
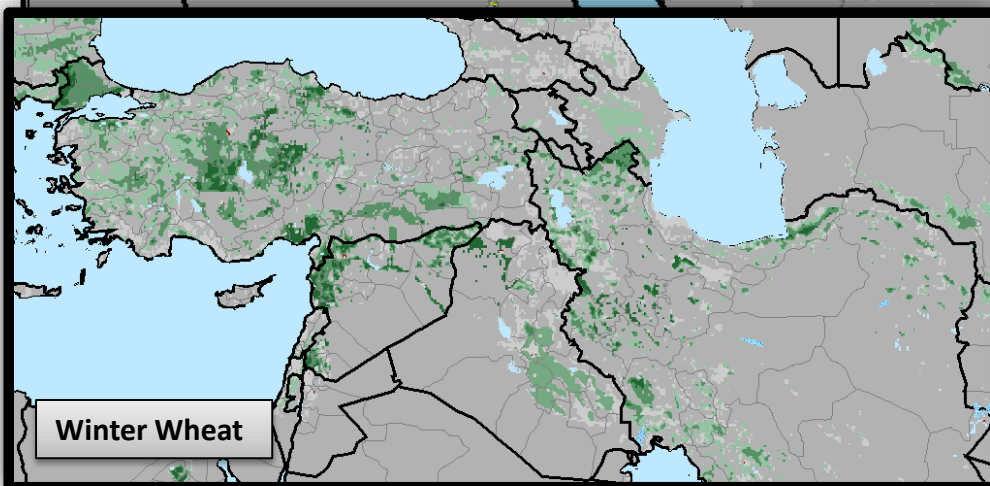
10 APR 2017



Source: Digital Globe WorldView 3, NextView License

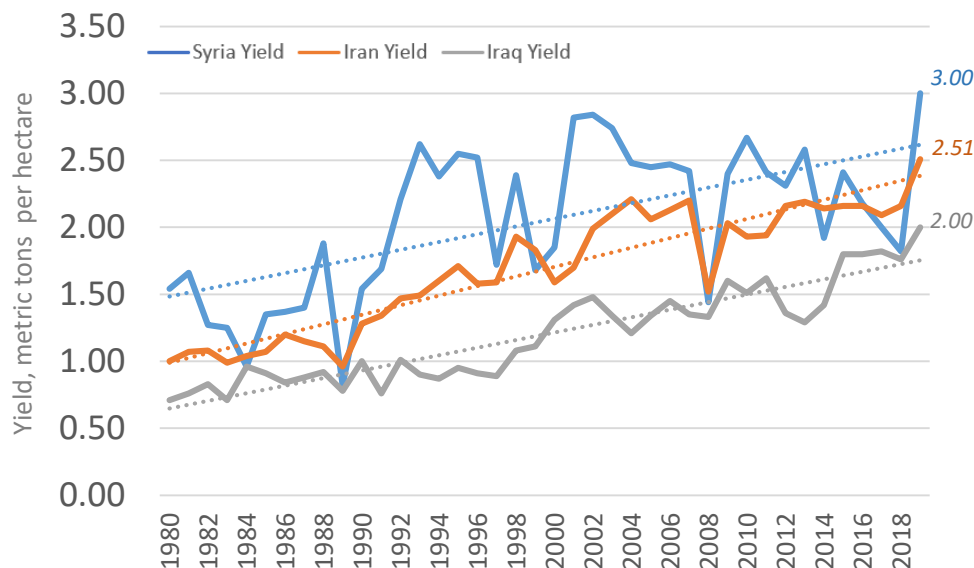
Vegetation Health Index

As of: Thursday, May 09, 2019



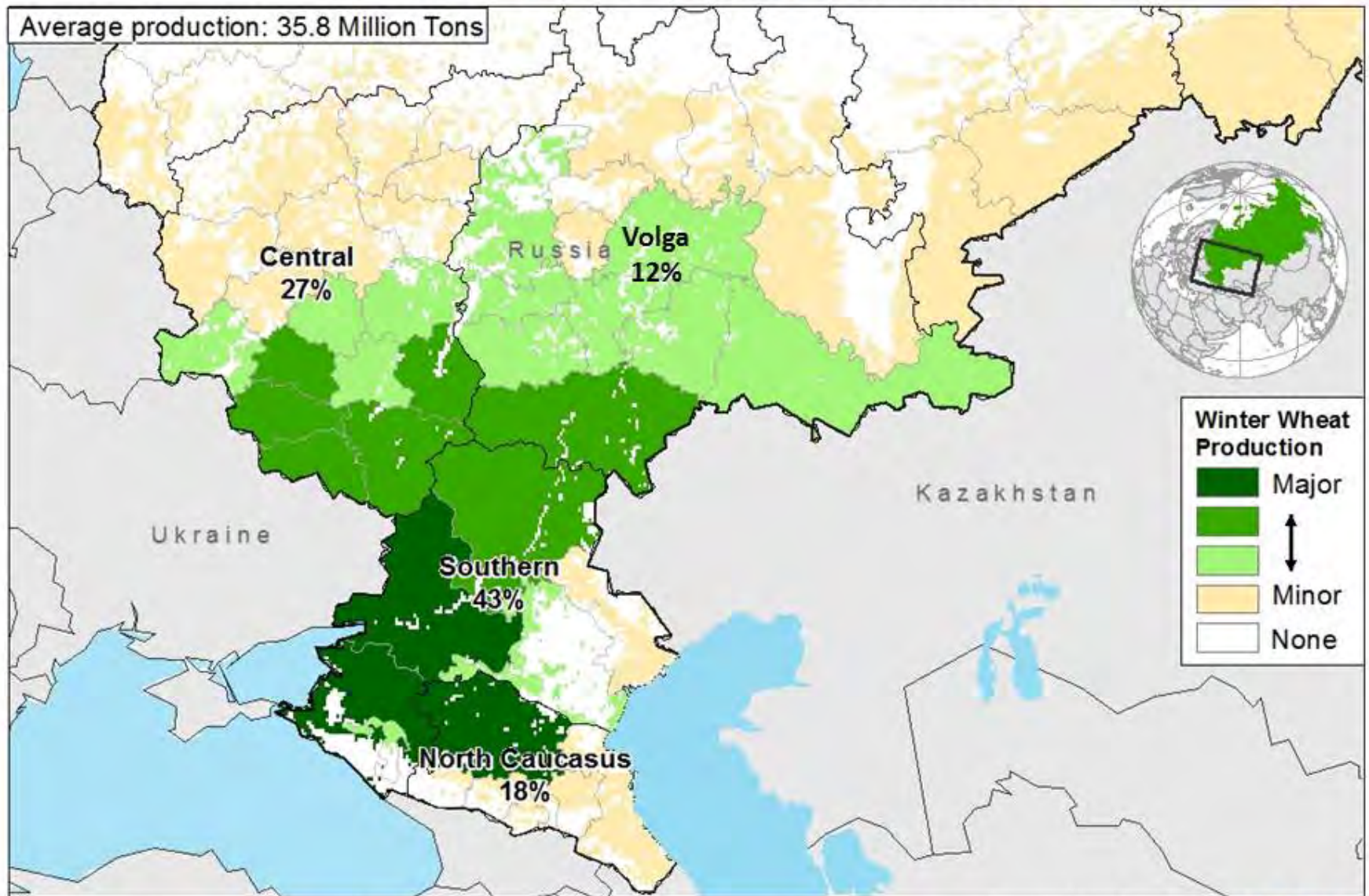
May 10, 2019

Wheat Yield Series for Syria, Iran and Iraq



		New Value	Last Year	Change	% Change	5-Yr Avg	Record	High Yr
Iran	Area	6,700	6,700	0	0	6,572	7,222	2007
	Production	16,800	14,500	2,300	16	14,100	15,887	2007
	Yield	2.51	2.16	0.34	16	2.10	2.21	2004
Iraq	Area	2,400	1,700	700	41	2,232	2,639	1991
	Production	4,800	3,000	1,800	60	3,827	4,410	2015
	Yield	2.00	1.76	0.24	13	1.72	1.82	2017
Syria	Area	1,600	1,100	500	45	1,210	1,904	2005
	Production	4,800	2,000	2,800	140	2,520	4,913	2003
	Yield	3.00	1.82	1.18	65	2.07	2.84	2002

RUSSIA: Winter Wheat Production



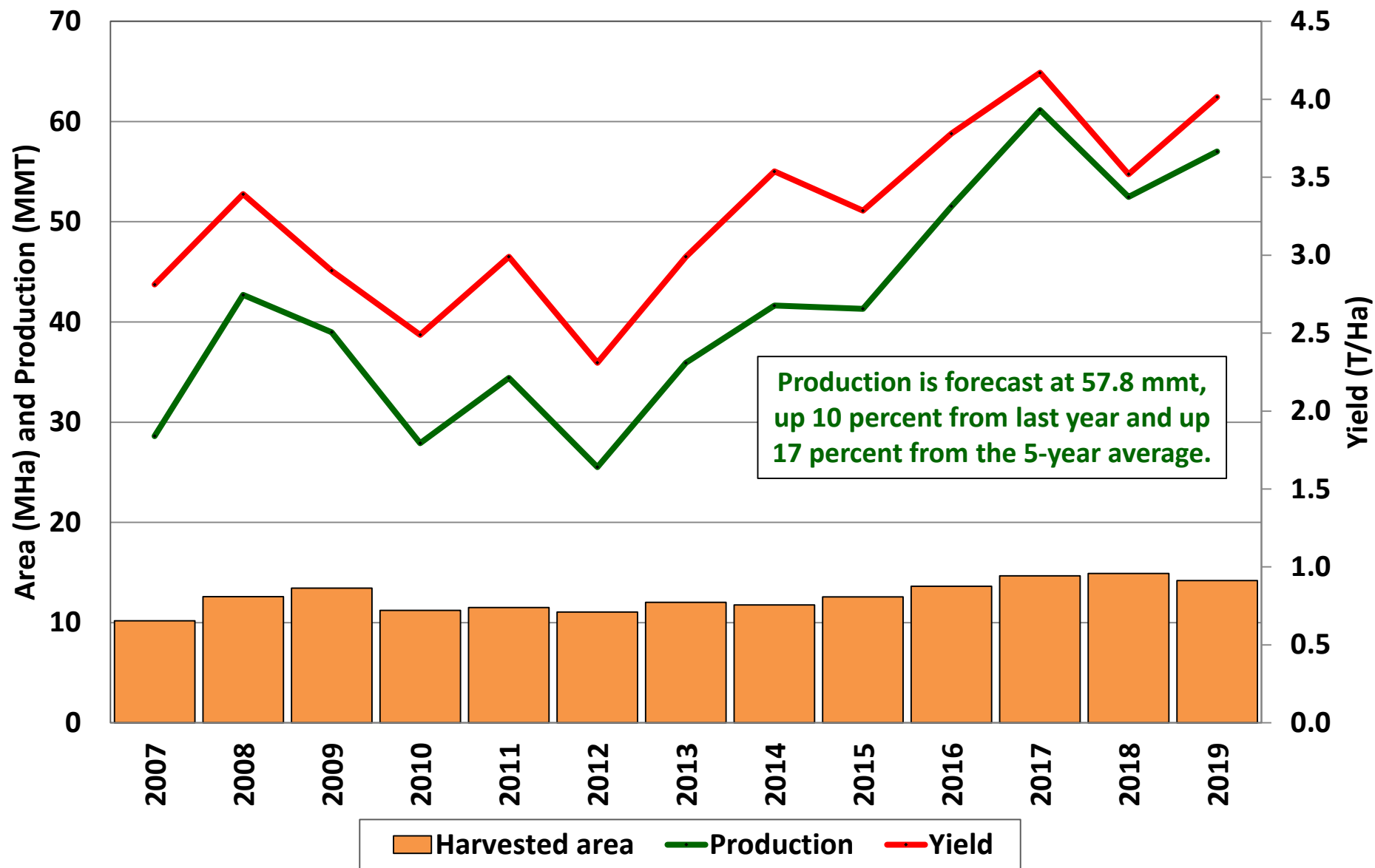
Data Source: Rosstat, Average Crop Production 2011-2015;
IIASA and FAO (2008)

0 115 230 460 Kilometers

Foreign Agriculture Service
Office of Global Analysis
IPA Division



Russia Winter Wheat: Estimated Area, Yield, and Production



Sources: PSD Online, FAS Forecast (2019)

RUSSIA: Spring Wheat Production



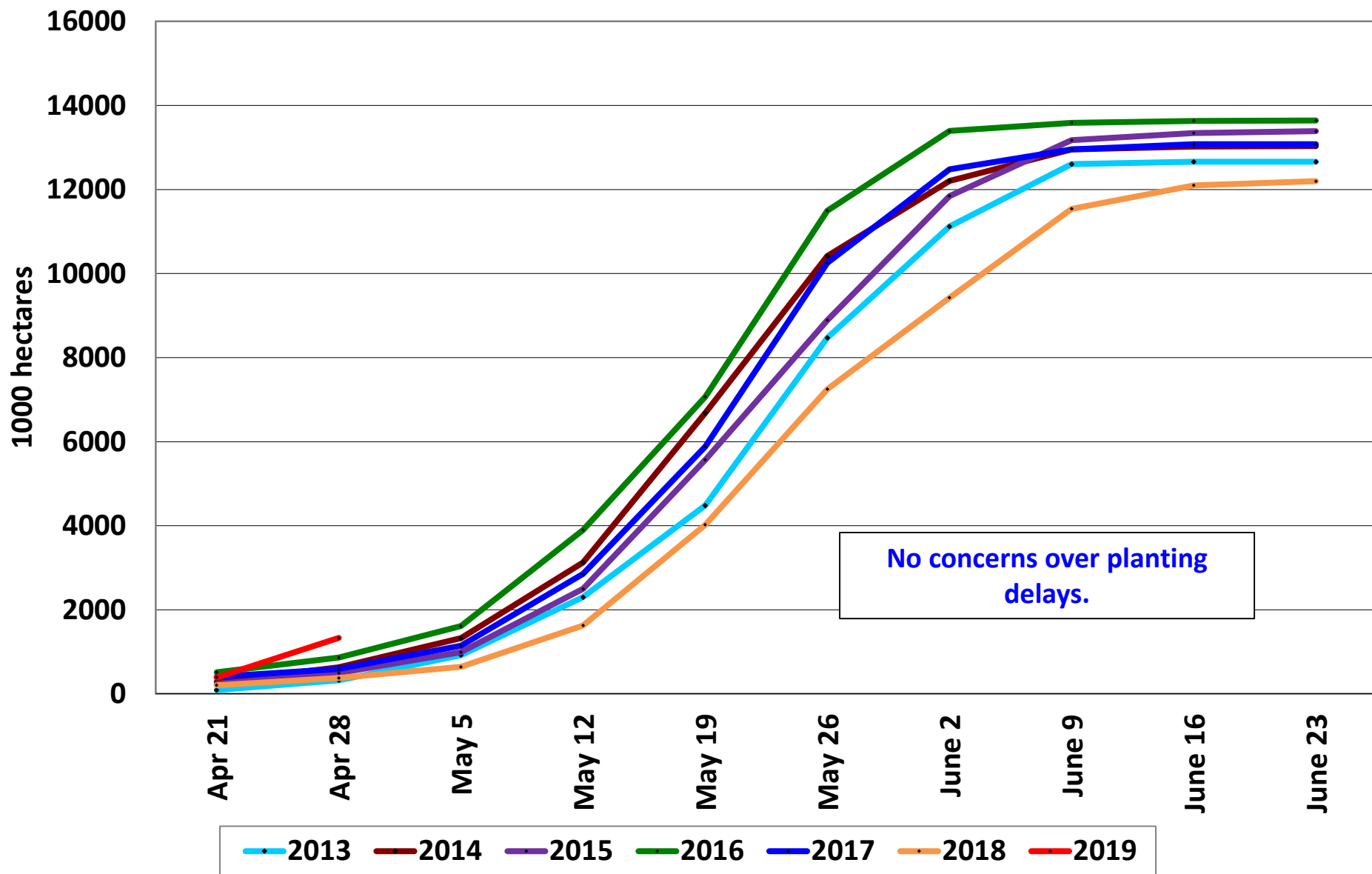
Data Source: Rosstat, Average Crop Production 2011-2015;
IIASA and FAO (2008)

0 205 410 820 Kilometers

Foreign Agriculture Service
Office of Global Analysis
IPA Division



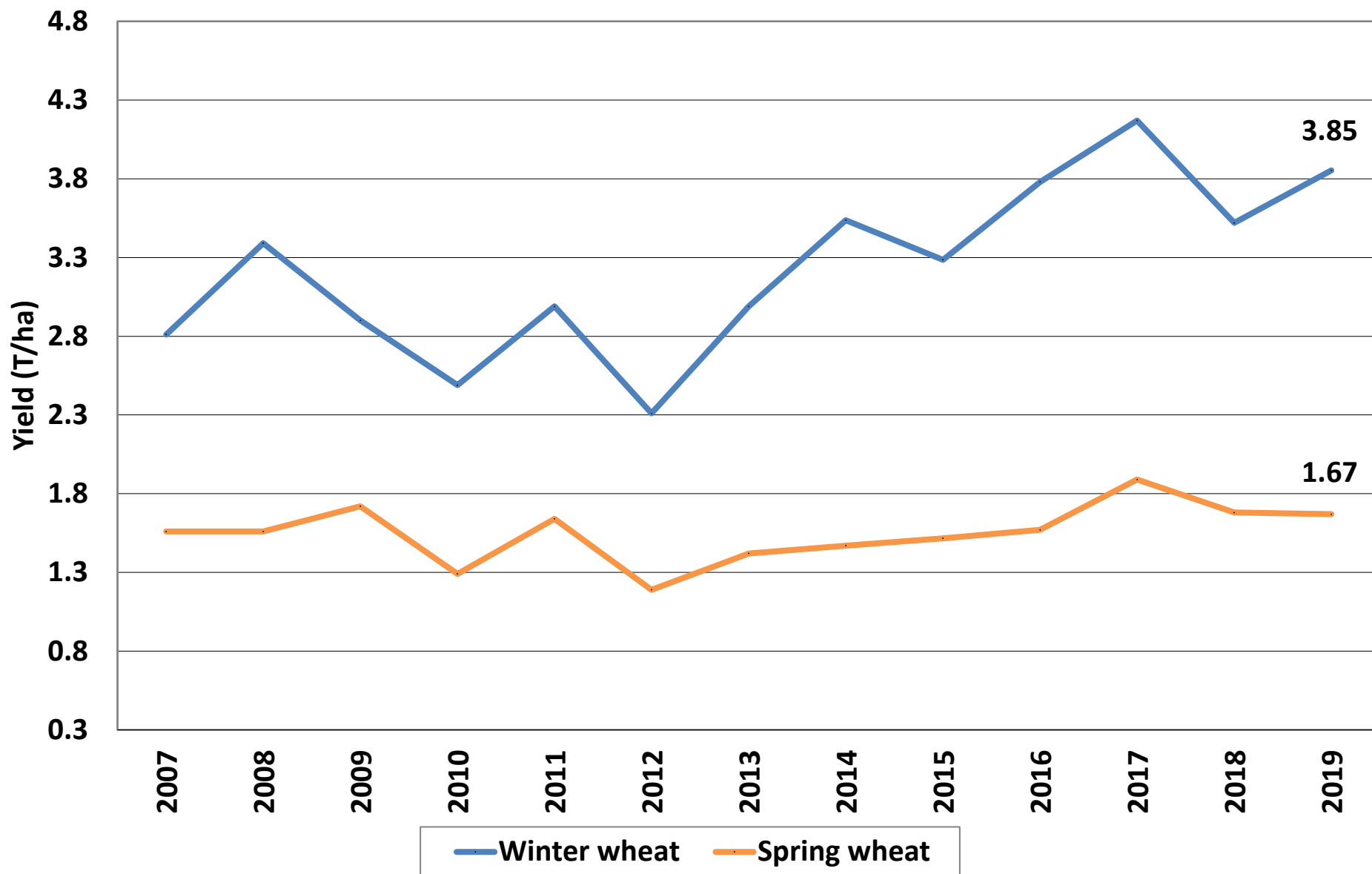
Russia: Spring Wheat Sowing Progress



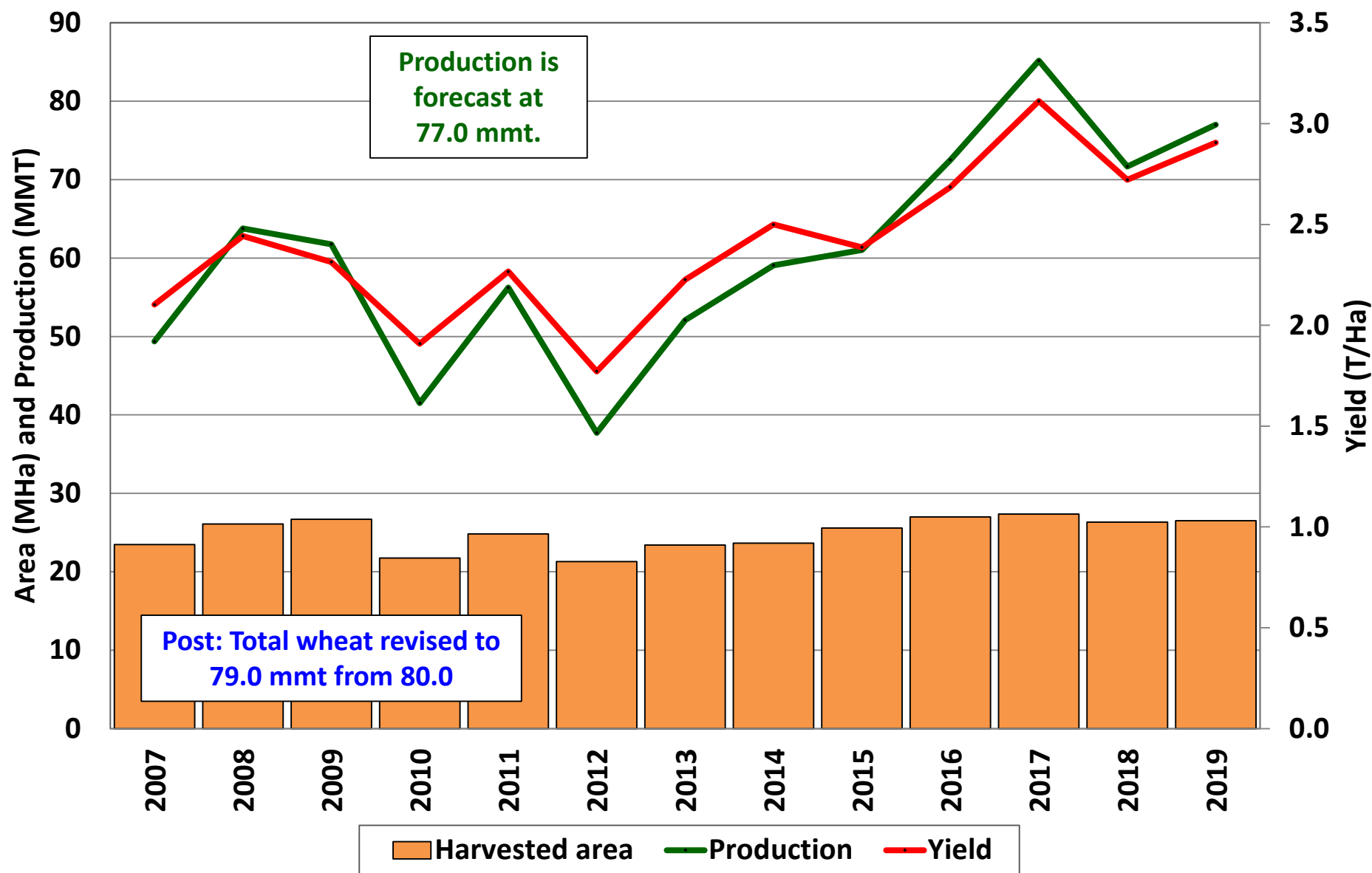
No concerns over planting delays.

Source: Ministry of Agriculture

Russia Winter vs Spring Wheat Yields



Russia Total Wheat: Estimated Area, Yield, and Production



World Wheat Supply and Use

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
----- Million Tons -----				
Beginning stocks	281.3	-0.6	275.0	-6.3
Production	731.5	-1.3	777.5	45.9
Total Supply	1,012.9	-1.9	1,052.5	39.6
Feed use	139.7	0.2	150.3	10.6
Total use	737.9	-1.3	759.5	21.6
Trade	177.9	-0.5	184.6	6.7
Ending Stocks	275.0	-0.6	293.0	18.0

U.S. Wheat Supply and Demand

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
Planted area (million acres)	47.8	--	45.8	-2.0
Harvested area (million acres)	39.6	--	39.0	-0.6
Yield (bushels per acre)	47.6	--	48.6	1.0
----- Million bushels -----				
Beginning stocks	1,099	--	1,127	28
Production	1,884	--	1,897	12
Imports	140	-5	140	--
Total supply	3,123	-5	3,164	40
Food use	960	-5	965	5
Seed	62	--	68	7
Feed and residual	50	-20	90	40
Domestic use	1,072	-25	1,123	52
Exports	925	-20	900	-25
Total use	1,997	-45	2,023	27
Ending stocks	1,127	40	1,141	14
----- Percent -----				
Stocks to use ratio	56.4	3.2	56.4	-0.1
----- Dollars per bushel -----				
Average market price	5.20	--	4.70	-0.50

-- No change.

World Rice Production

Country or Region	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
----- Million Tons -----				
World	499.9	-1.5	498.4	-1.5
United States	7.1	--	6.9	-0.2
Foreign	492.8	-1.5	491.5	-1.3
Argentina	0.8	--	0.8	--
Brazil	7.5	--	7.3	-0.1
Egypt	2.8	--	3.0	0.2
Australia	0.08	--	0.08	--
Bangladesh	35.0	--	35.3	0.3
Burma	13.1	**	13.3	0.2
Cambodia	5.6	0.1	5.7	0.1
China	148.5	--	146.0	-2.5
India	116.0	--	115.0	-1.0
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	12.0	--	12.2	0.2
Thailand	20.7	**	21.1	0.4
Vietnam	27.7	-1.4	28.0	0.3

-- No change. **Rounds to zero.

World Rice Supply and Use

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
----- Million Tons -----				
Beginning stocks	162.1	-0.3	169.9	7.9
Production	499.9	-1.5	498.4	-1.5
Total Supply	662.0	-1.8	668.3	6.4
Total use	492.0	-0.4	496.1	4.1
Trade	46.7	-0.6	47.6	0.9
Ending Stocks	169.9	-1.4	172.2	2.3

U.S. Rice Supply and Demand

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
Planted area (million acres)	2.95	--	2.87	-0.08
Harvested area (million acres)	2.92	--	2.84	-0.08
Yield (pounds per acre)	7,692	--	7,697	5
----- Million cwt -----				
Beginning stocks	29.4	--	53.6	24.2
Production	224.2	--	218.2	-6.0
Imports	28.0	-1.0	28.0	--
Total supply	281.6	-1.0	299.8	18.2
Domestic use	135.0	--	140.0	5.0
Exports	93.0	-1.0	101.0	8.0
Total use	228.0	-1.0	241.0	13.0
Ending stocks	53.6	--	58.8	5.2
----- Percent -----				
Stocks to use ratio	23.5	0.1	24.4	0.9
----- Dollars per cwt -----				
Average market price	12.00	-0.10	11.20	-0.80

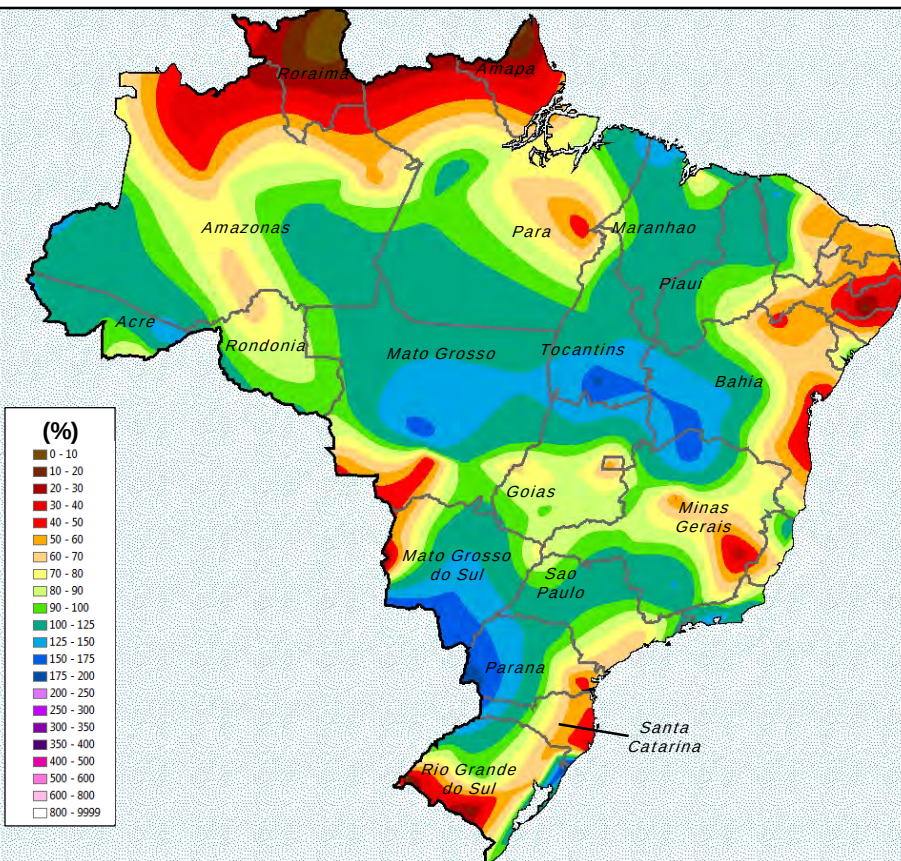
-- No change.

World Corn Production

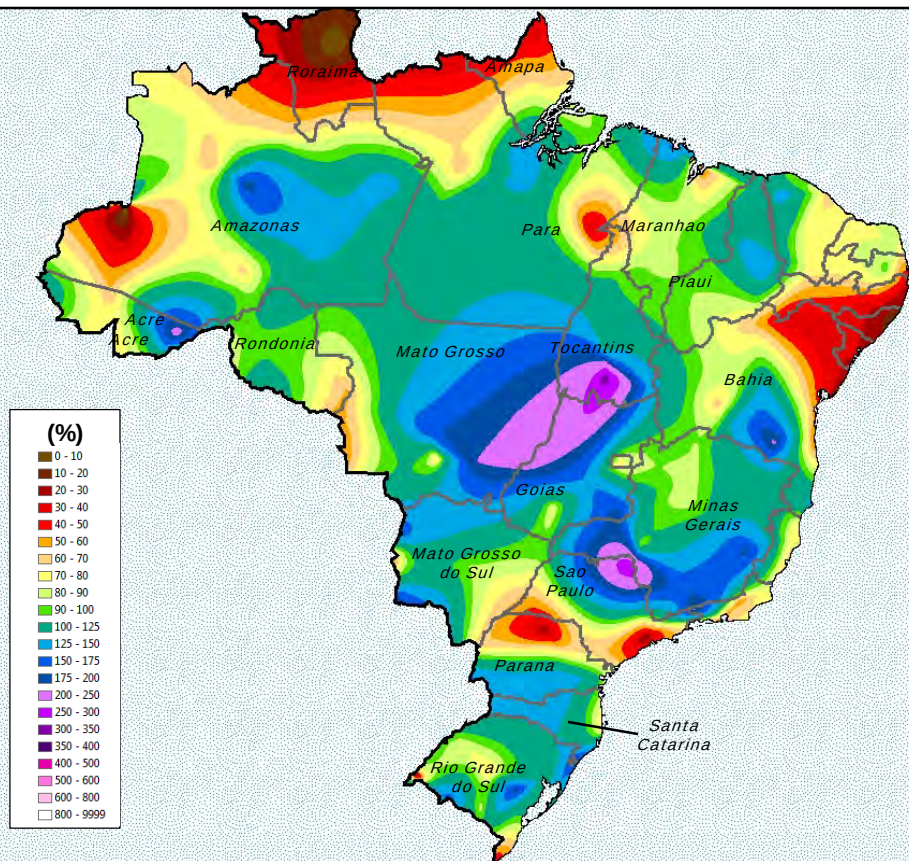
Country or Region	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
----- Million Tons -----				
World	1,119.0	11.6	1,133.8	14.8
United States	366.3	--	381.8	15.5
Foreign	752.7	11.6	752.0	-0.7
Argentina	49.0	2.0	49.0	--
Brazil	100.0	4.0	101.0	1.0
Mexico	26.7	--	27.0	0.3
Canada	13.9	--	15.4	1.5
European Union	63.4	0.4	64.2	0.8
Serbia	7.0	--	6.5	-0.6
FSU-12	52.5	**	50.8	-1.7
Ukraine	35.8	--	33.0	-2.8
Russia	11.4	--	13.0	1.6
South Africa	11.0	--	14.0	3.0
China	257.3	--	254.0	-3.3
India	27.8	--	29.0	1.2

-- No change. **Rounds to zero.

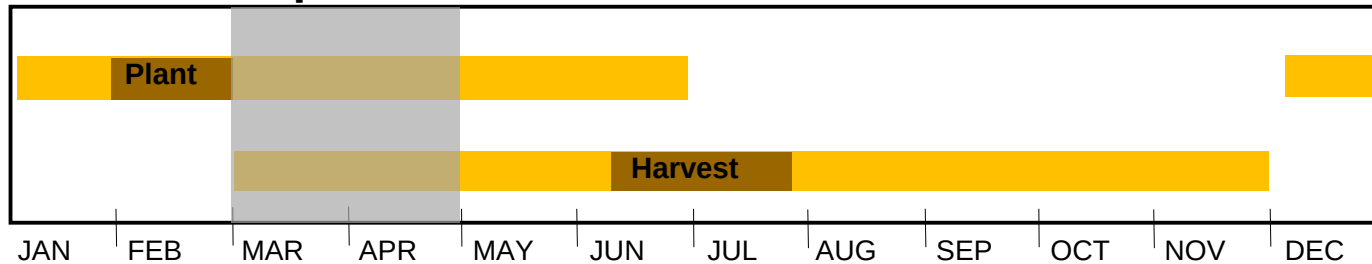
Percent of Normal Rainfall (%)
March 2019



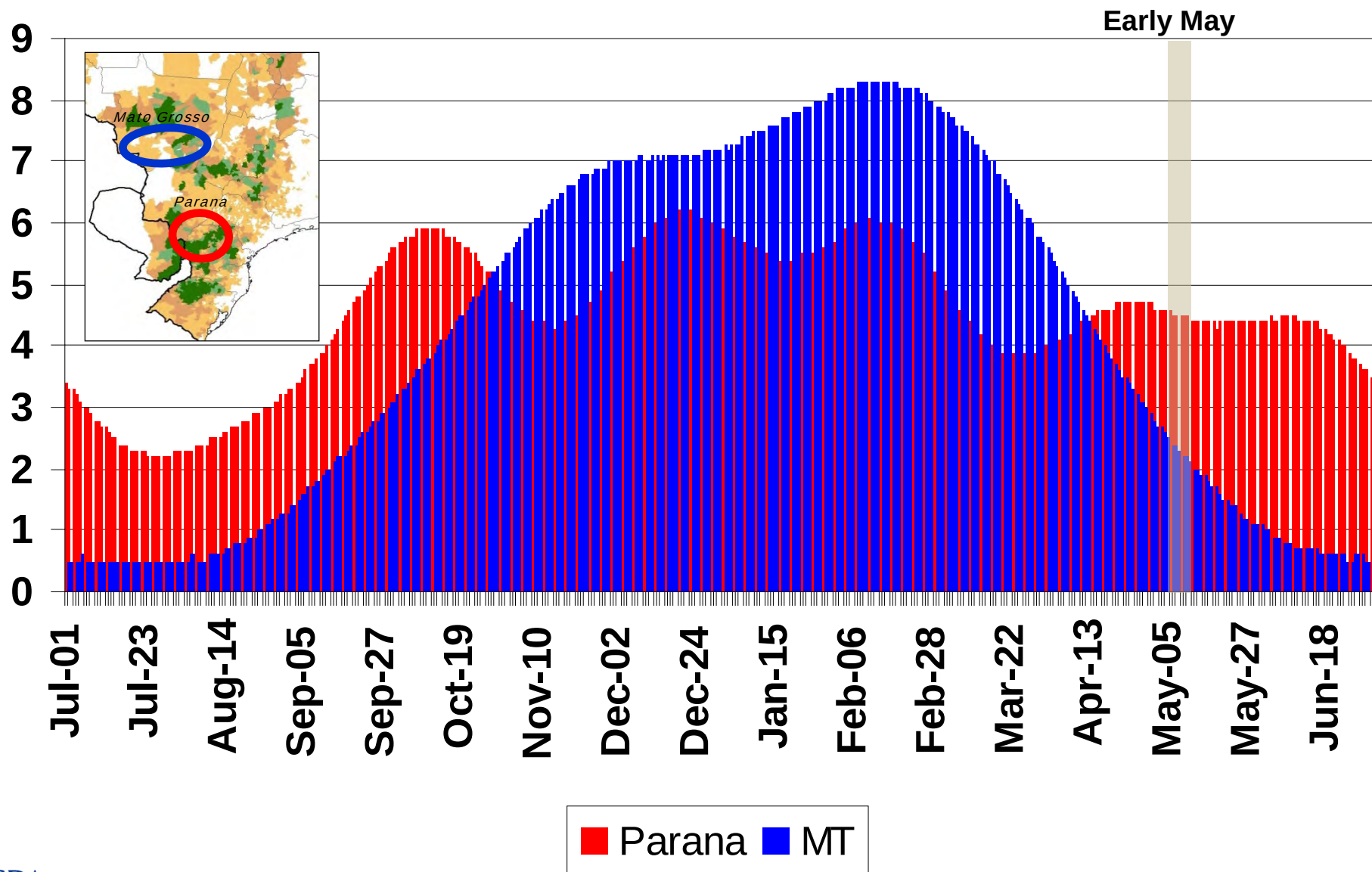
Percent of Normal Rainfall (%)
April 2019



2nd Corn crop calendar for most of Center-South Brazil

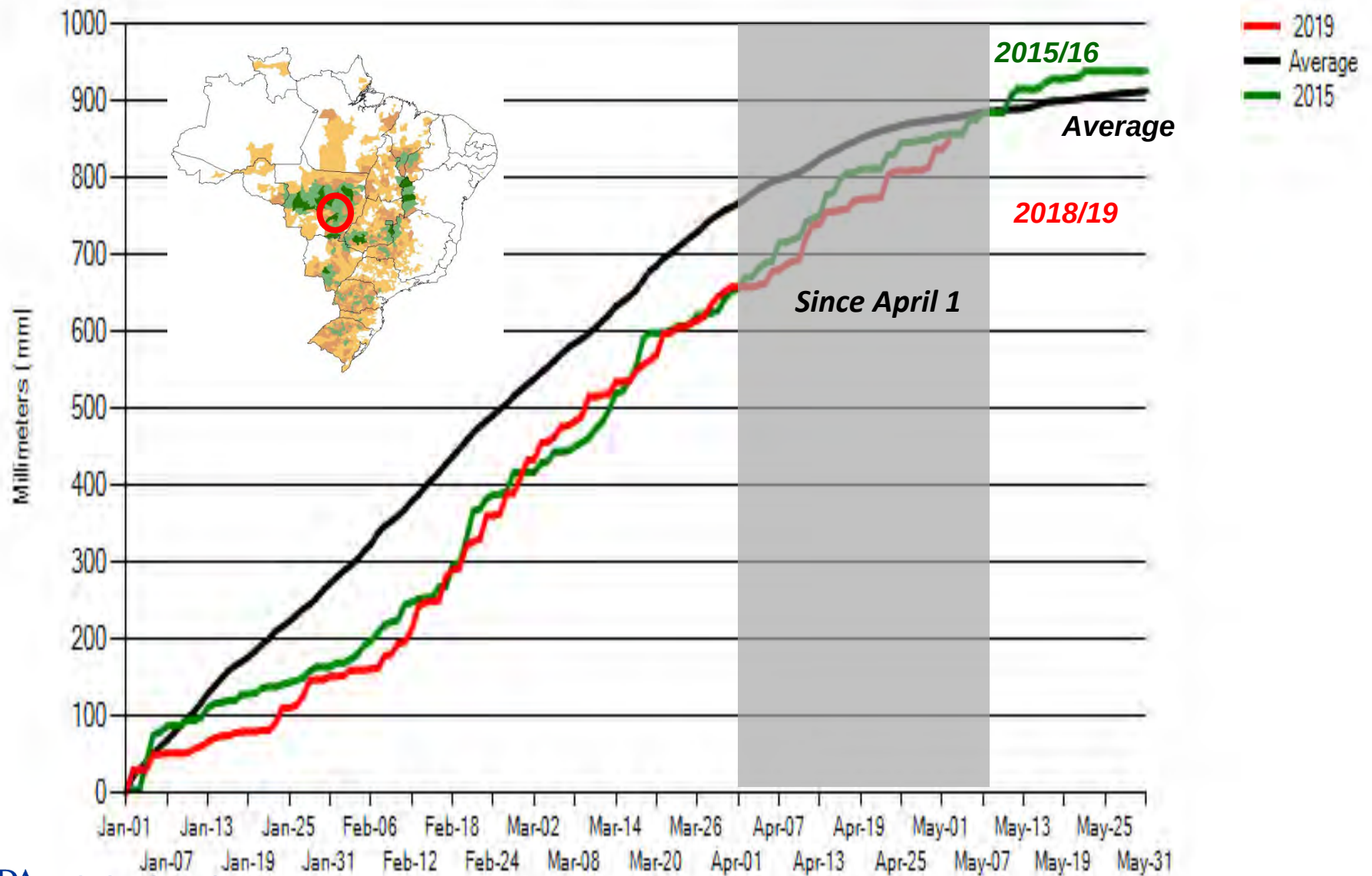


Brazil: Normal Daily Rainfall (mm)

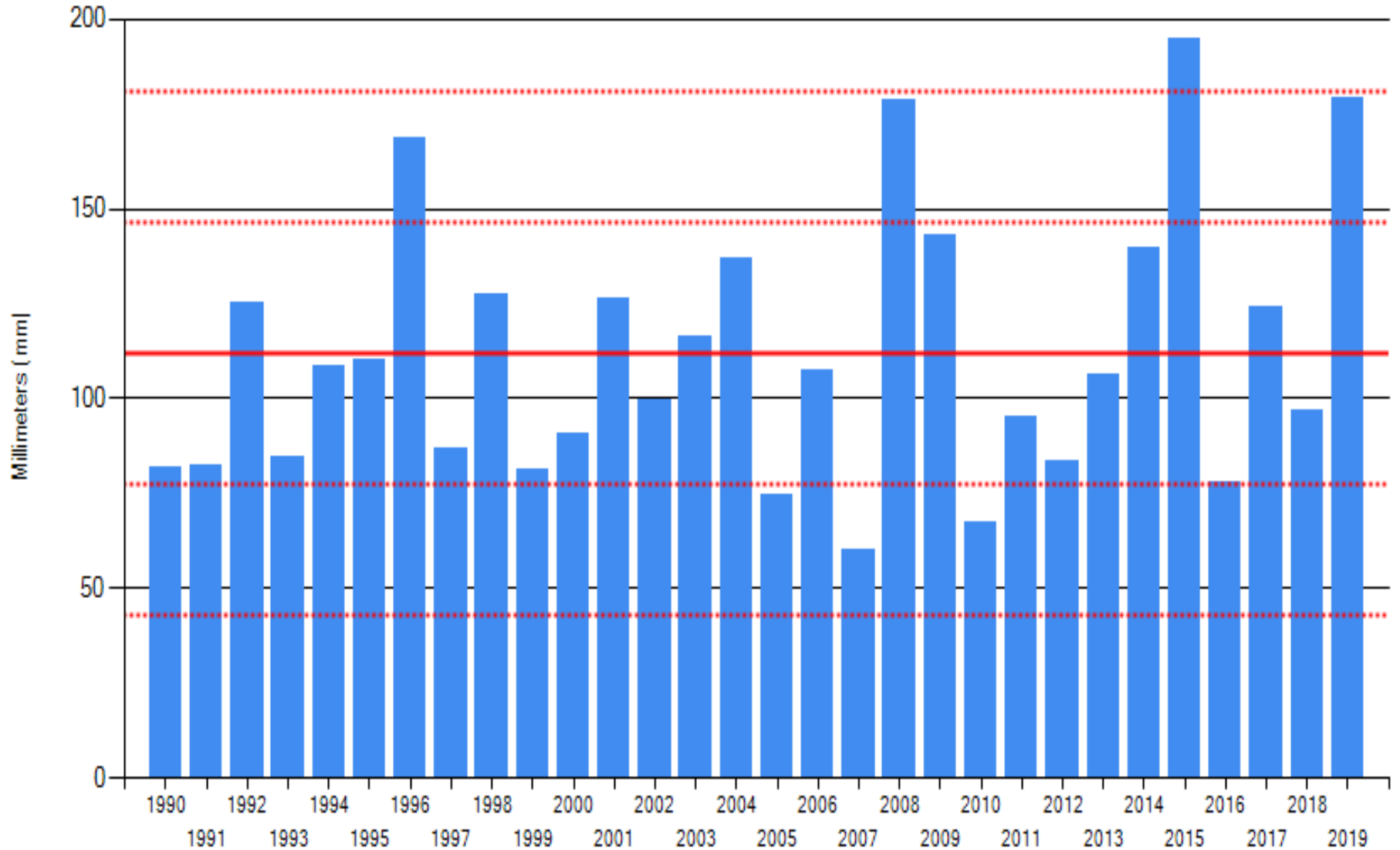


7 - MATO GROSSO

Cumulative Precipitation

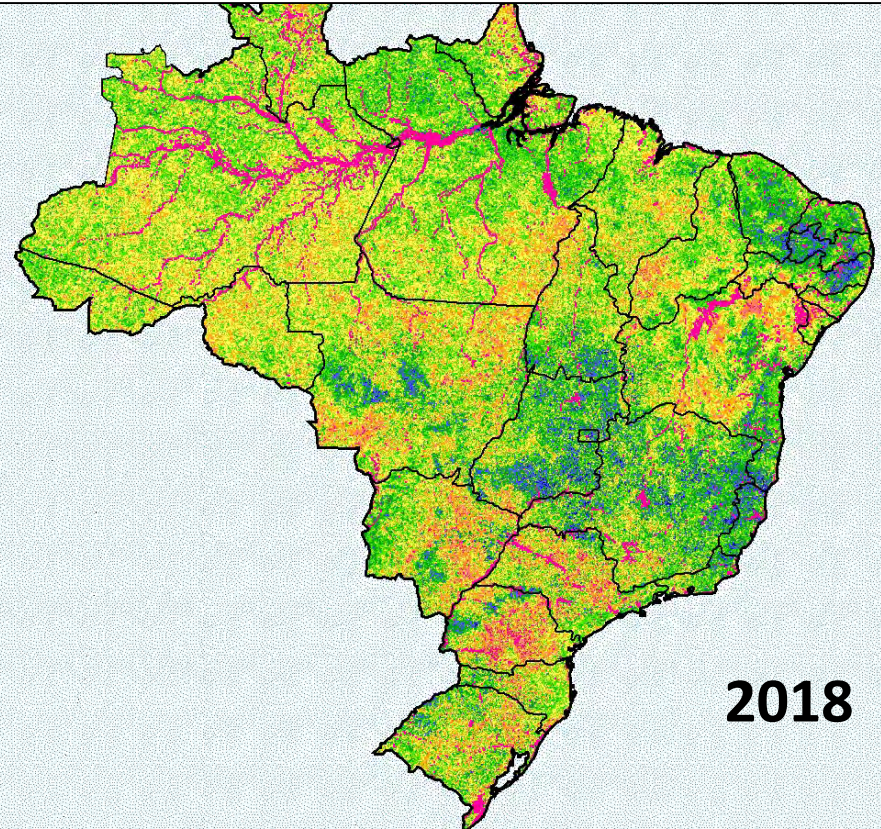
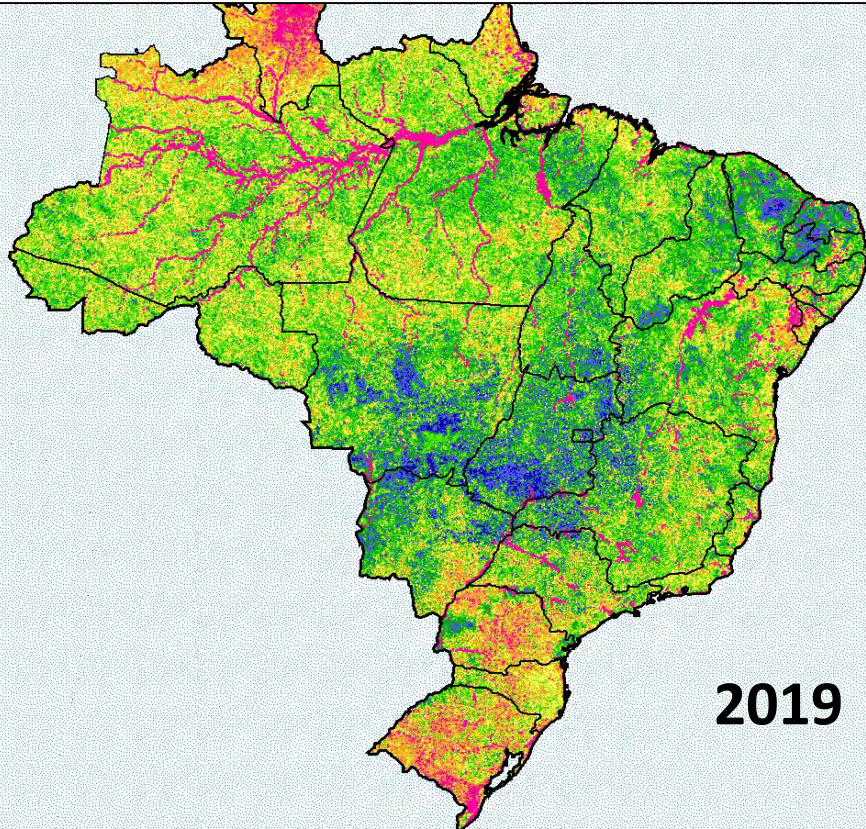


7 - MATO GROSSO
Total Precipitation: Apr 1 - 30



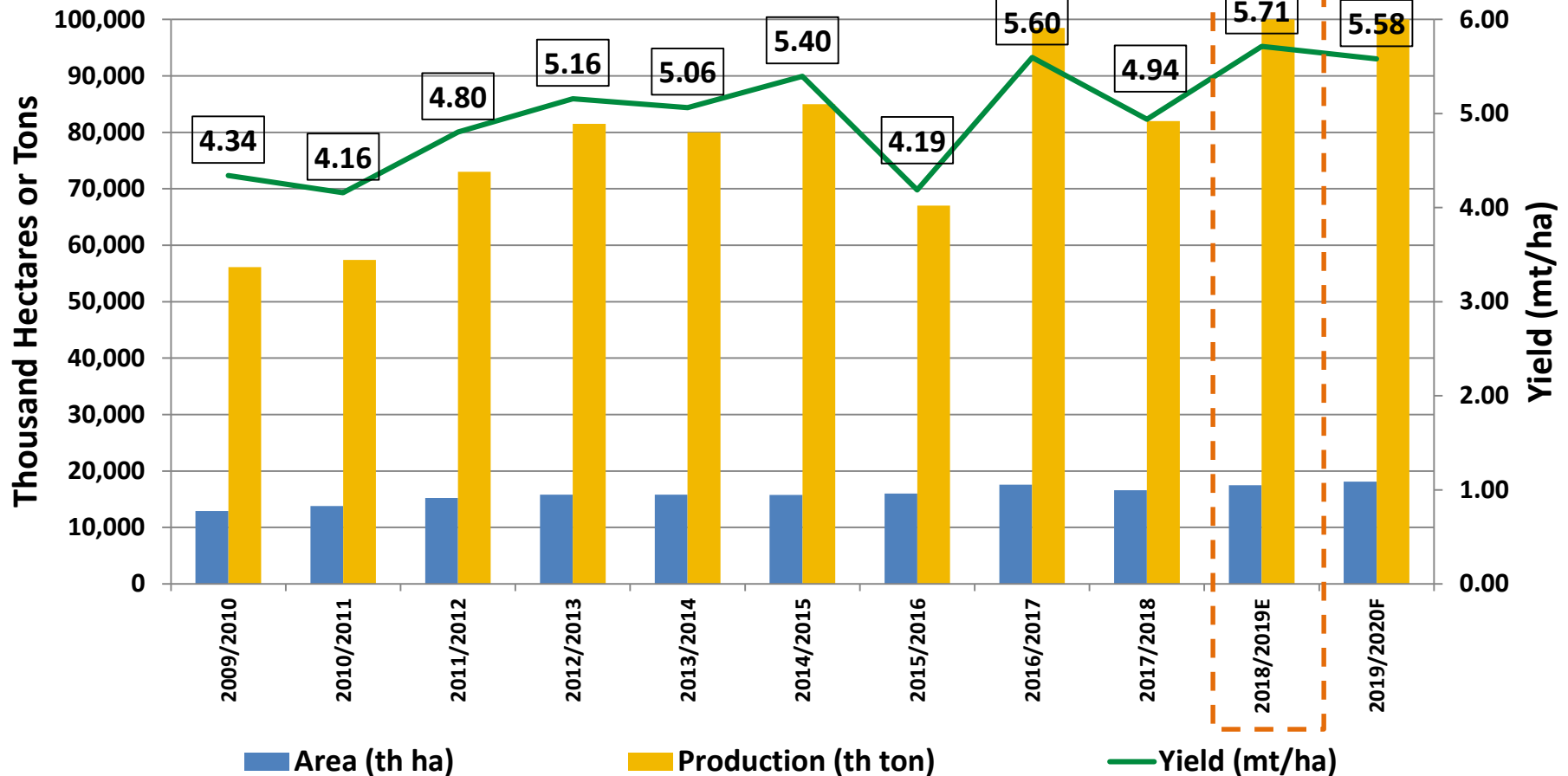
Vegetative Health Index

Week 17 (April 28)



Source: NOAA

Brazil Corn



Source: USDA FAS PSD

Source: USDA/FAS/PSD

2018/19 RECORD PRODUCTION 100 mmt, up 4 mmt (4%) from last month
RECORD AREA 17.5 mha, up 2%
RECORD YIELD 5.71 mt/ha, up 2% from last month

World Corn Supply and Use

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
----- Million Tons -----				
Beginning stocks	339.3	-1.1	325.9	-13.3
Production	1,119.0	11.6	1,133.8	14.8
Total Supply	1,458.3	10.5	1,459.7	1.4
Feed use	699.7	-3.8	705.1	5.4
Total use	1,132.3	-1.4	1,145.0	12.7
Trade	170.3	2.2	171.6	1.3
Ending Stocks	325.9	11.9	314.7	-11.2

U.S. Corn Supply and Demand

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
Planted area (million acres)	89.1	--	92.8	3.7
Harvested area (million acres)	81.7	--	85.4	3.7
Yield (bushels per acre)	176.4	--	176.0	-0.4
----- Million bushels -----				
Beginning stocks	2,140	--	2,095	-45
Production	14,420	--	15,030	610
Imports	35	-5	35	--
Total supply	16,595	-5	17,160	565
Feed and residual	5,300	--	5,450	150
Food, seed, and industrial	6,900	-65	6,950	50
Ethanol	5,450	-50	5,500	50
Domestic use	12,200	-65	12,400	200
Exports	2,300	--	2,275	-25
Total use	14,500	-65	14,675	175
Ending stocks	2,095	60	2,485	390
----- Percent -----				
Stocks to use ratio	14.5	0.5	16.9	2.5
----- Dollars per bushel -----				
Average market price	3.50	-0.05	3.30	-0.20

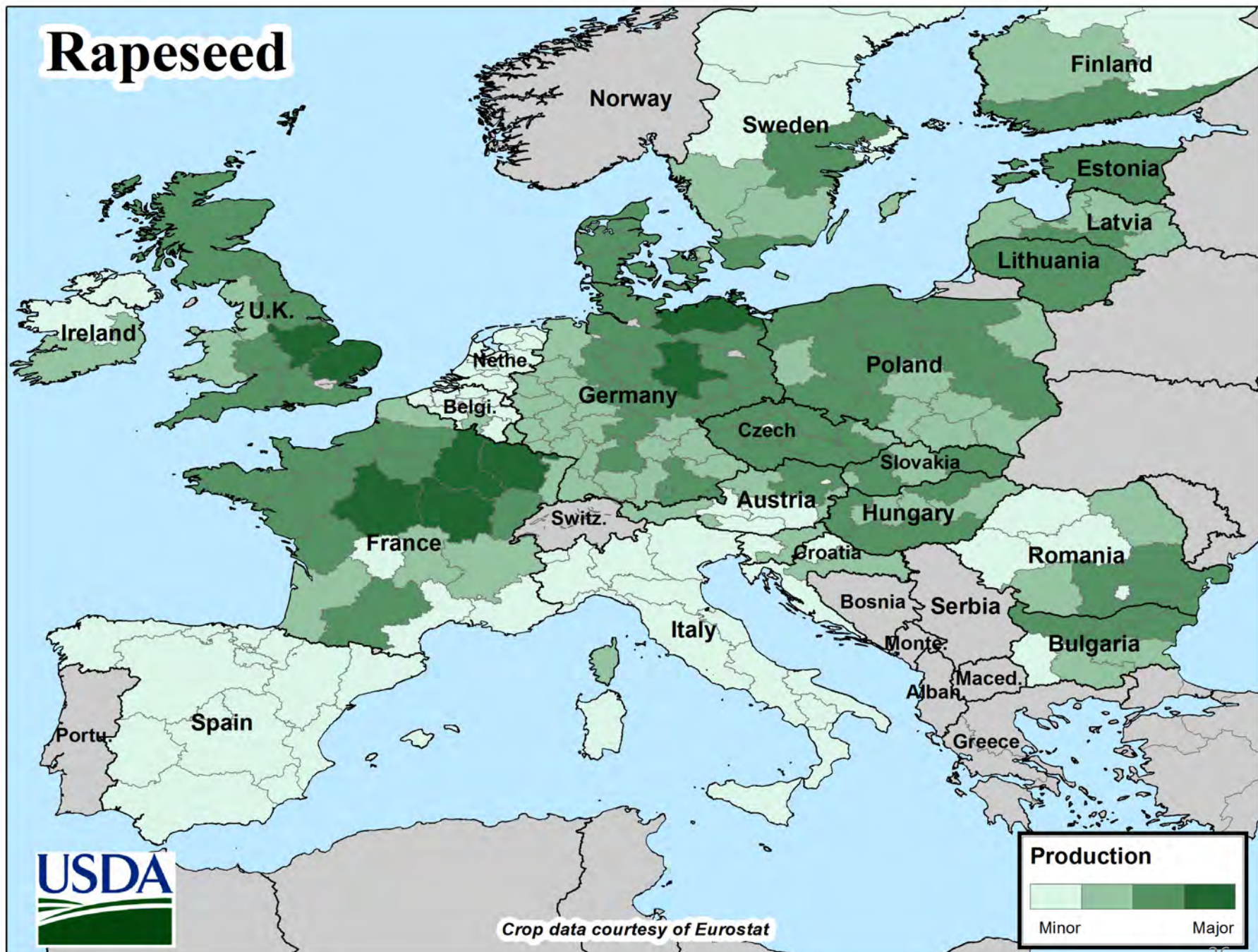
-- No change.

World Soybean Production

Country or Region	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
----- Million Tons -----				
World	362.1	1.5	355.7	-6.4
United States	123.7	--	112.9	-10.7
Foreign	238.4	1.5	242.7	4.3
Argentina	56.0	1.0	53.0	-3.0
Brazil	117.0	--	123.0	6.0
Paraguay	9.0	--	10.2	1.2
Canada	7.3	--	6.3	-1.0
India	11.5	0.5	10.9	-0.6
China	15.9	--	17.0	1.1

-- No change.

Rapeseed



Percent of Normal Precip

September 1 – November 30, 2018

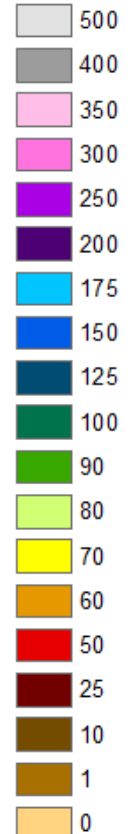
Favorable

Dry

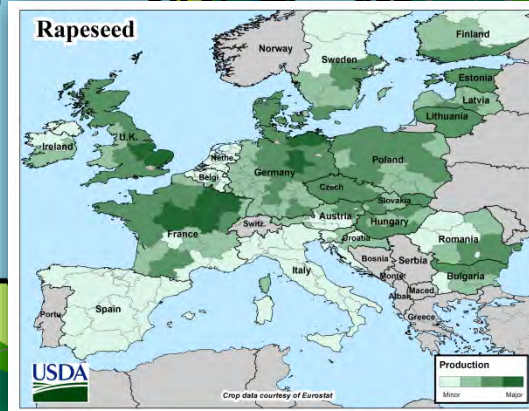
Dry

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

Percent

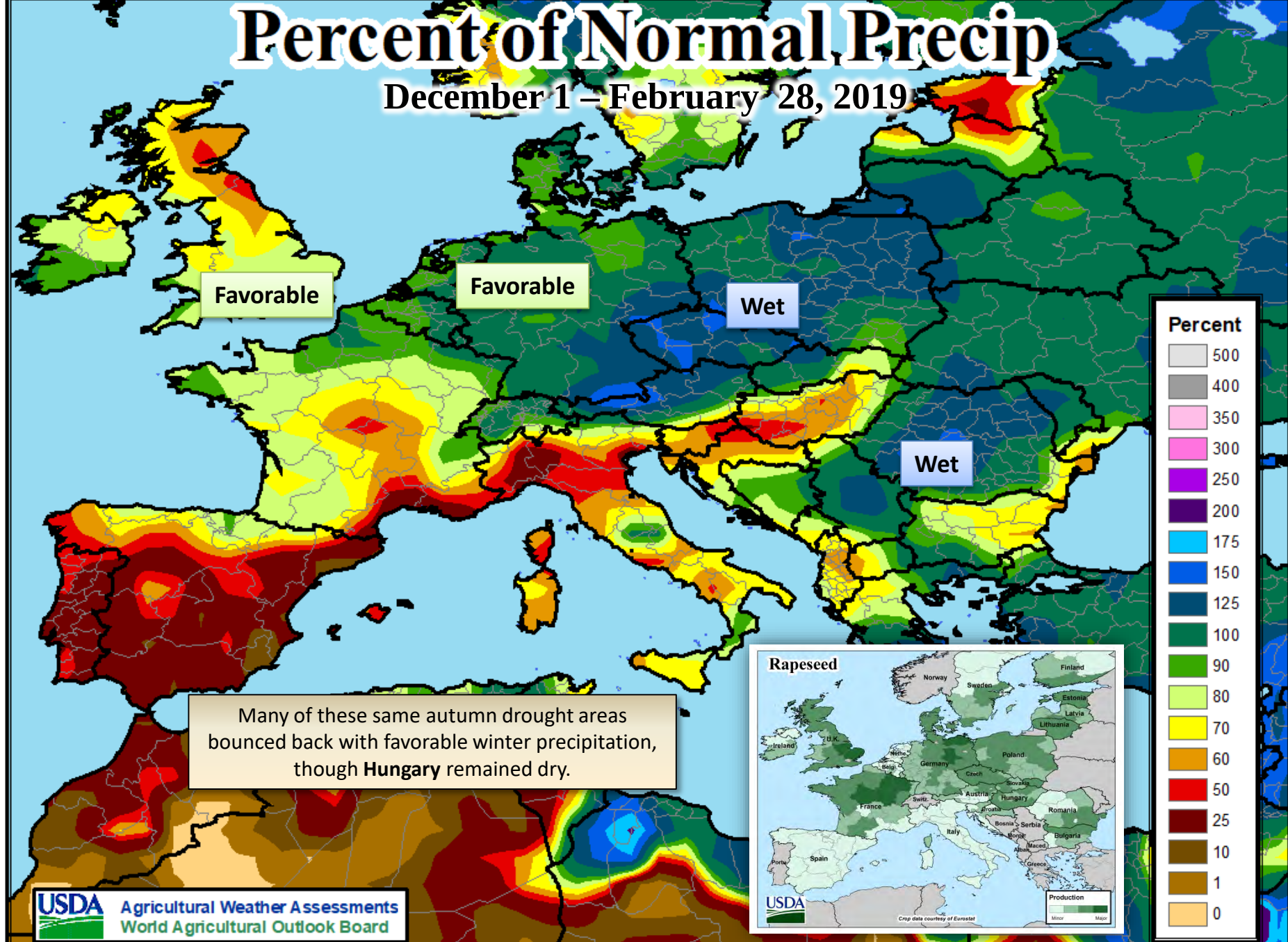


Rapeseed



Percent of Normal Precip

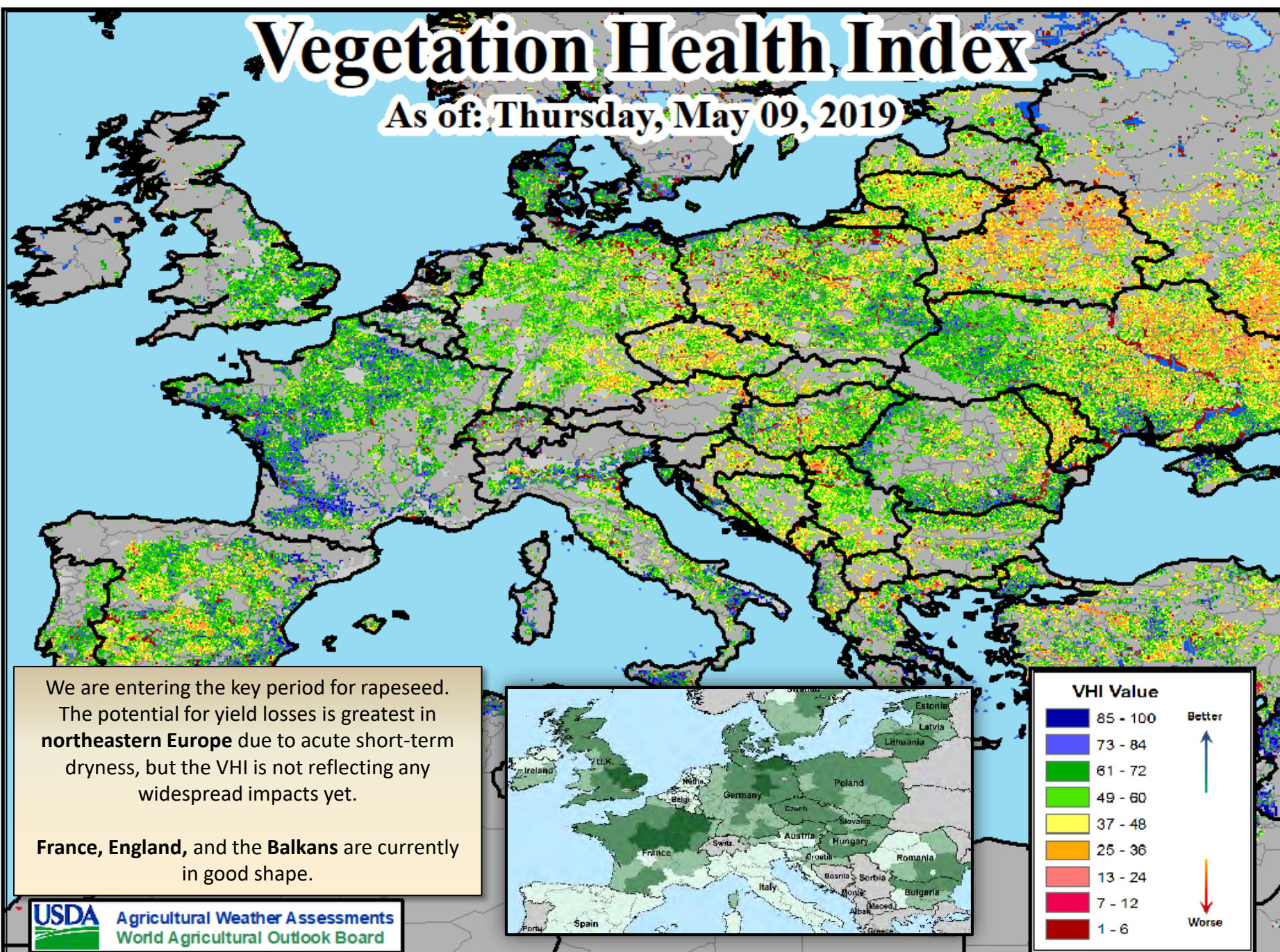
December 1 – February 28, 2019



May 10, 2019

Vegetation Health Index

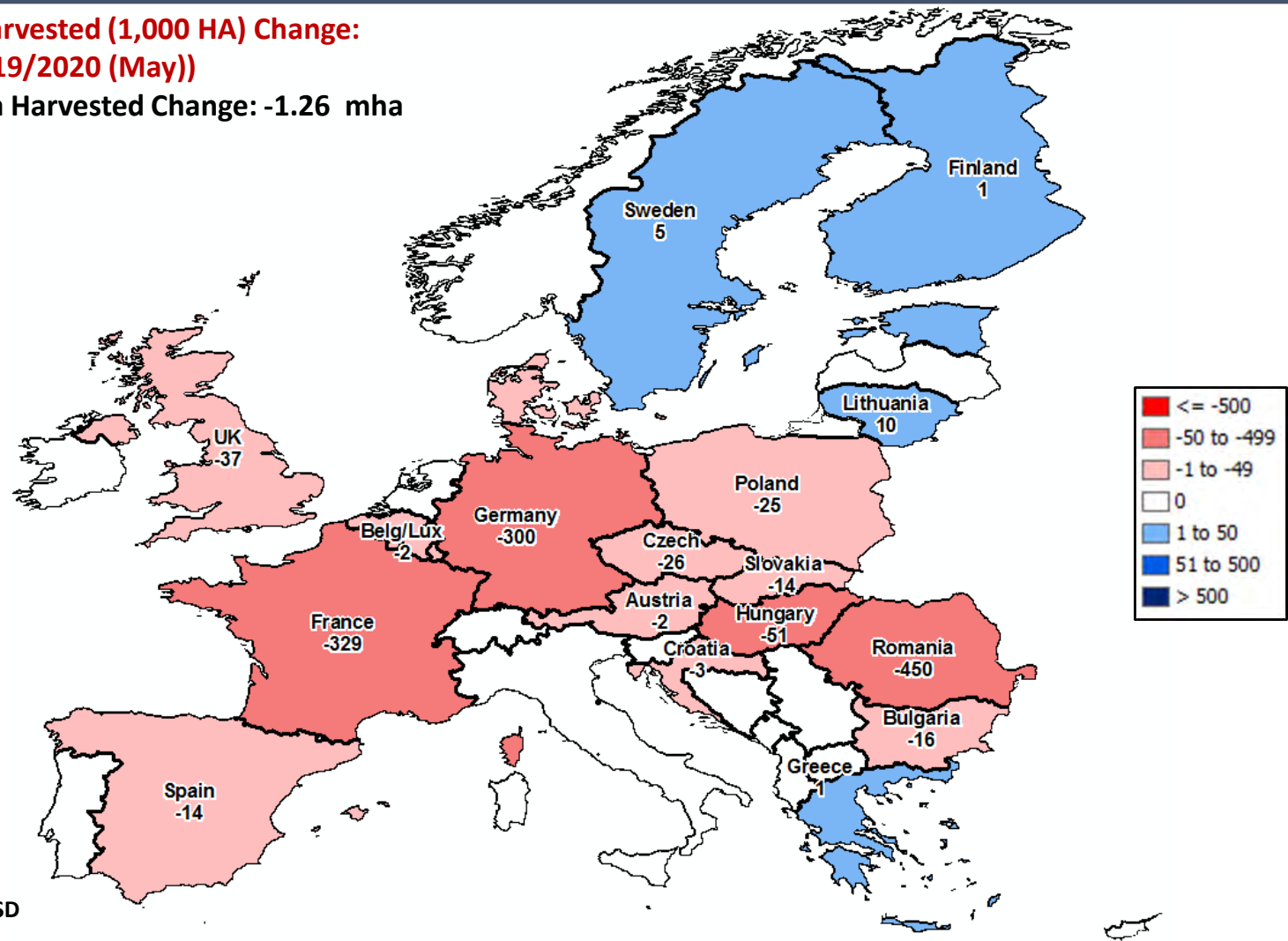
As of: Thursday, May 09, 2019



May 10, 2019

**Rapeseed Area Harvested (1,000 HA) Change:
(2018/2019 to 2019/2020 (May))**

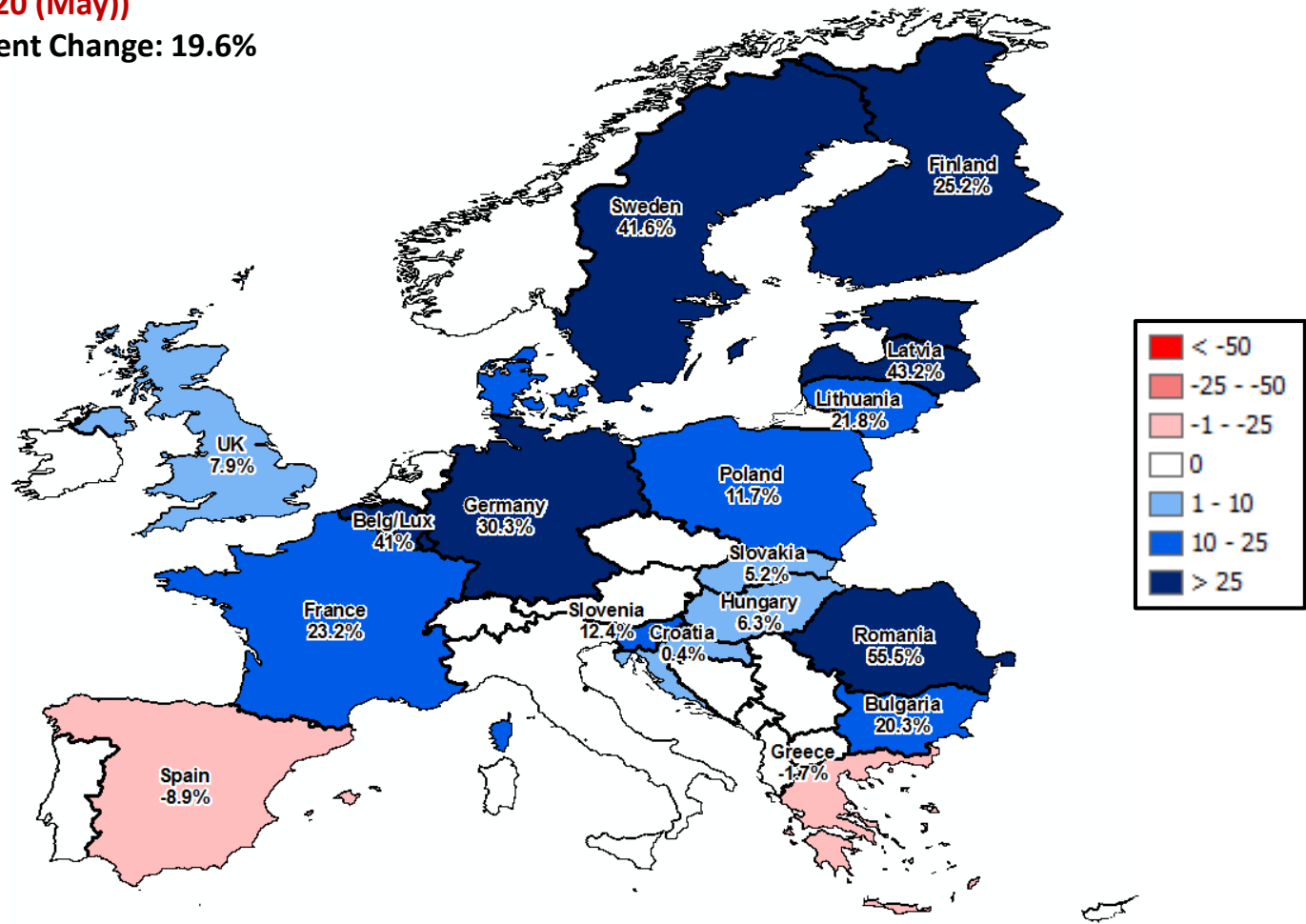
EU Rapeseed Area Harvested Change: -1.26 mha



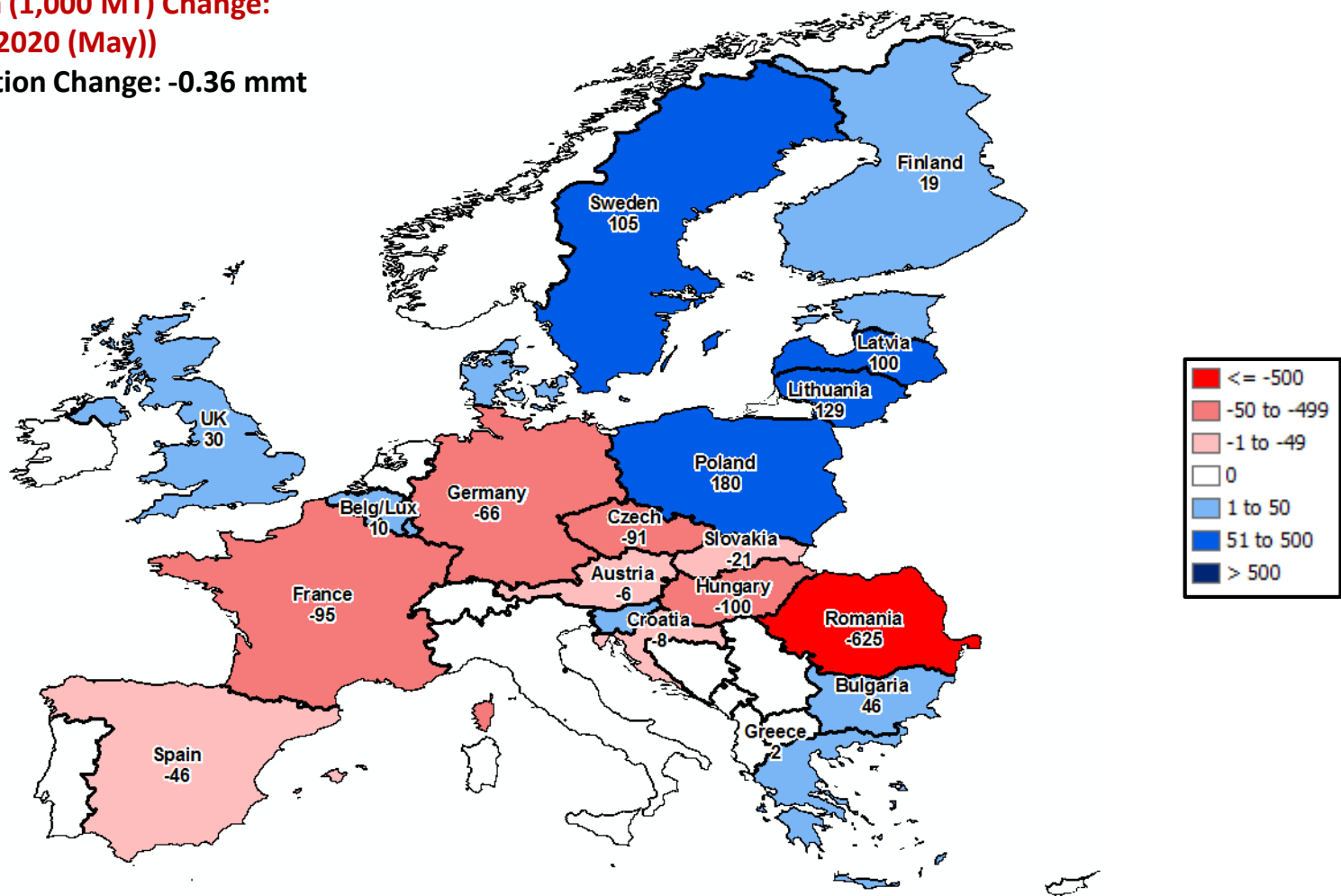
USDA Foreign Agricultural Service
Office of Global Analysis
IPA Division

Data Source: USDA PSD

**Rapeseed Yield (%) Percent Change:
(2018/2019 to 2019/2020 (May))**
EU Rapeseed Yield Percent Change: 19.6%



**Rapeseed Production (1,000 MT) Change:
(2018/2019 to 2019/2020 (May))**
EU Rapeseed Production Change: -0.36 mmt



USDA Foreign Agricultural Service
Office of Global Analysis
IPA Division
Data Source: USDA PSD

World Soybean Supply and Use

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
----- Million Tons -----				
Beginning stocks	99.1	0.1	113.2	14.1
Production	362.1	1.5	355.7	-6.4
Total Supply	461.2	1.6	468.8	7.7
Crush	301.6	-2.2	308.2	6.6
Total use	347.2	-1.9	355.4	8.2
Trade	150.3	-4.0	151.2	0.8
Ending Stocks	113.2	5.8	113.1	-0.1
Addendum				
Beginning stocks				
Argentina plus Brazil	56.5	-0.4	56.9	0.4
Imports*				
China	86.0	-2.0	87.0	1.0

*From all sources.

China Soybean Supply and Use

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
Harvested area (million hectares)	8.40	--	9.10	0.70
Yield (tons per hectare)	1.89	--	1.87	-0.02
----- Million tons -----				
Beginning stocks	23.5	--	22.2	-1.3
Production	15.9	--	17.0	1.1
Imports	86.0	-2.0	87.0	1.0
Total supply	125.4	-2.0	126.2	0.8
Crush	86.0	-2.0	86.0	--
Food and feed	17.1	--	17.7	0.6
Domestic use	103.1	-2.0	103.7	0.6
Exports	0.1	--	0.1	--
Total use	103.2	-2.0	103.8	0.6
Ending stocks	22.2	--	22.4	0.2
----- Percent -----				
Stocks to use ratio	21.5	0.4	21.5	0.0

-- No change.

U.S. Soybeans Supply and Demand

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
Planted area (million acres)	89.2	--	84.6	-4.6
Harvested area (million acres)	88.1	--	83.8	-4.3
Yield (bushels per acre)	51.6	--	49.5	-2.1
----- Million bushels -----				
Beginning stocks	438	--	995	557
Production	4,544	--	4,150	-394
Imports	17	--	20	3
Total supply	4,999	--	5,165	166
Crush	2,100	--	2,115	15
Seed and Residual	129	--	130	1
Domestic use	2,229	--	2,245	16
Exports	1,775	-100	1,950	175
Total use	4,004	-100	4,195	191
Ending stocks	995	100	970	-25
----- Percent -----				
Stocks to use ratio	24.9	3.0	23.1	-1.7
----- Dollars per bushel -----				
Average market price	8.55	-0.05	8.10	-0.45

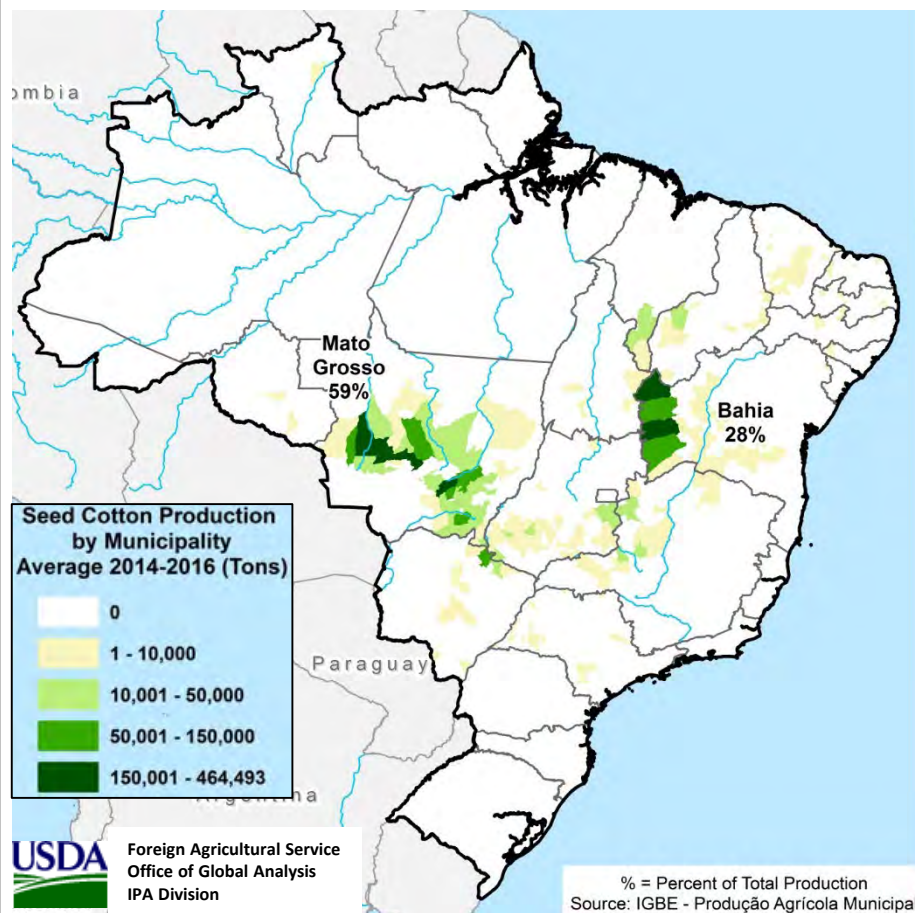
-- No change.

World Cotton Production

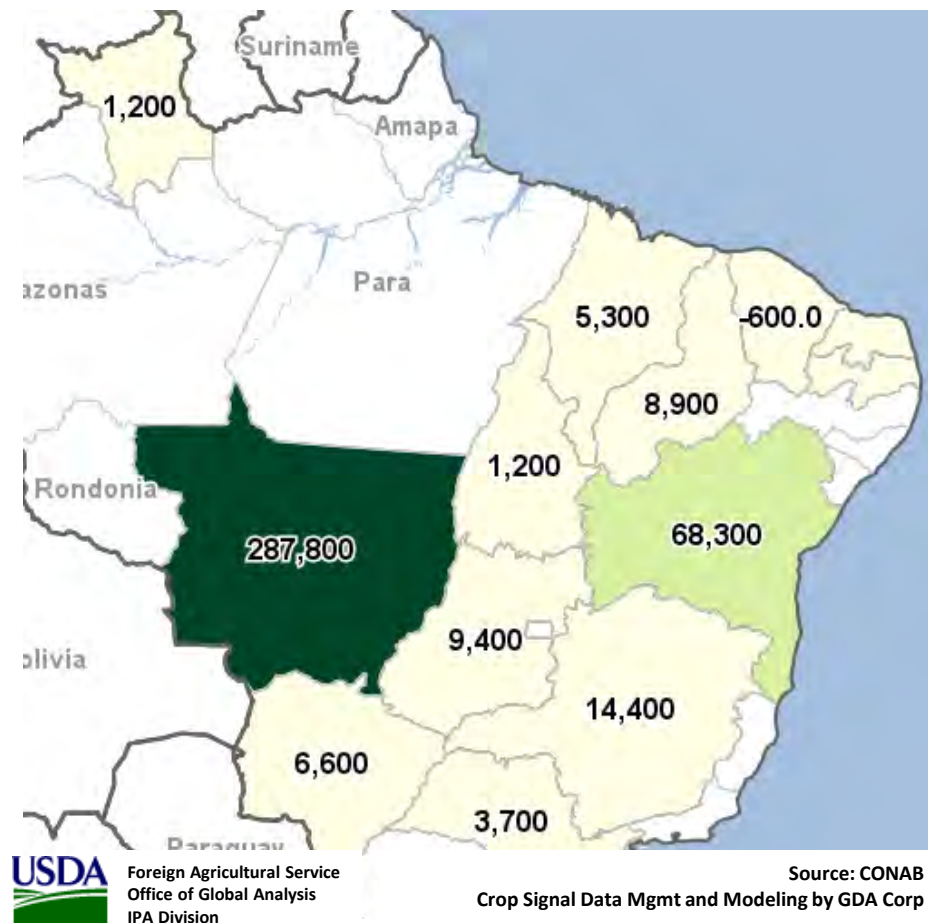
Country or Region	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
----- Million bales -----				
World	118.4	-0.5	125.5	7.0
United States	18.4	**	22.0	3.6
Foreign	100.1	-0.5	103.5	3.4
Argentina	1.2	--	1.2	**
Brazil	12.8	1.0	12.0	-0.8
Turkey	3.7	--	4.1	0.4
Australia	2.5	--	2.2	-0.3
China	27.8	--	27.8	--
India	25.5	-1.5	28.5	3.0
Pakistan	7.7	--	8.0	0.3
Uzbekistan	3.3	--	3.1	-0.2
Turkmenistan	0.9	--	1.2	0.2
African Franc Zone	5.4	**	6.0	0.6

-- No change. **Rounds to zero.

Brazil Cotton Production



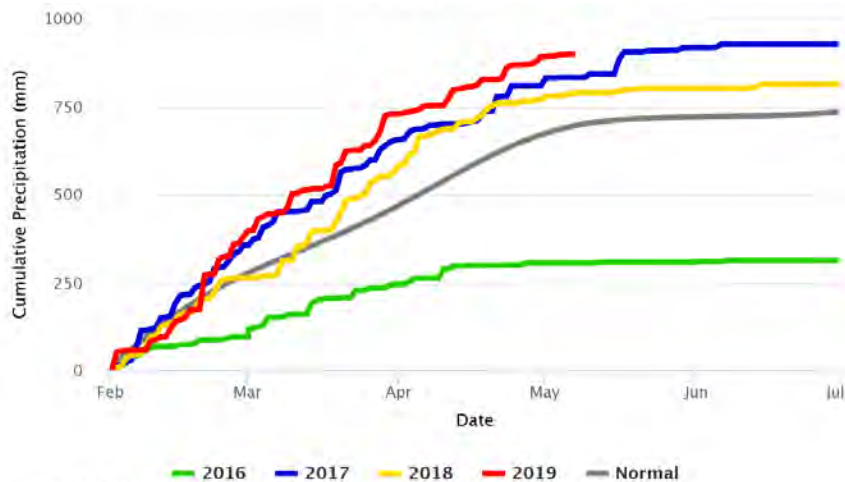
Brazil 2018/19 Cotton Area Difference from 2017/18 (hectares)



There were significant area expansions in Mato Grosso (37%) and Bahia (26%). Total area is up 36% from last year.

Central Mato Grosso, Brazil Cotton Region

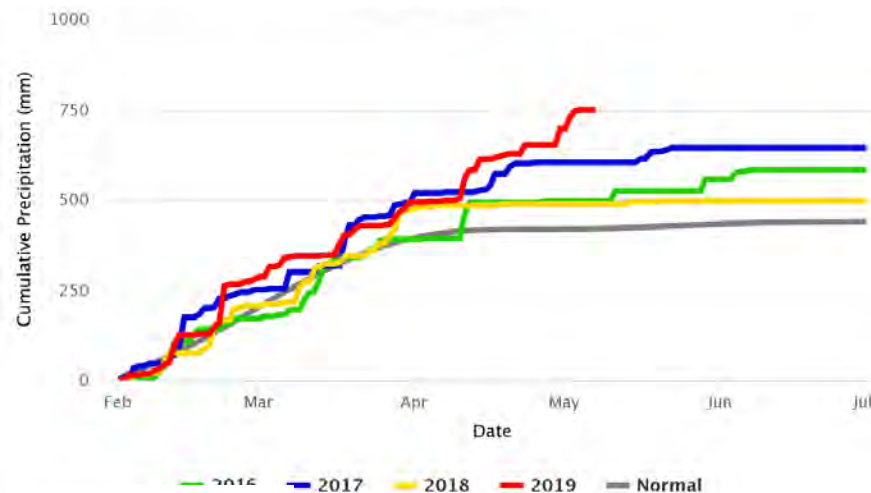
WMO Cumulative Precipitation



Source: WMO Station Data

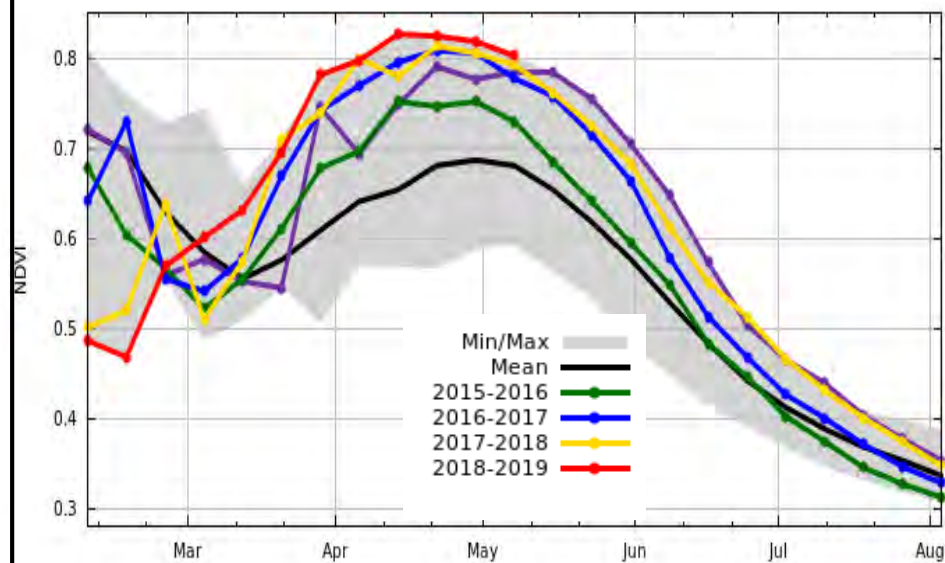
Southeastern Mato Grosso, Brazil Cotton

WMO Cumulative Precipitation



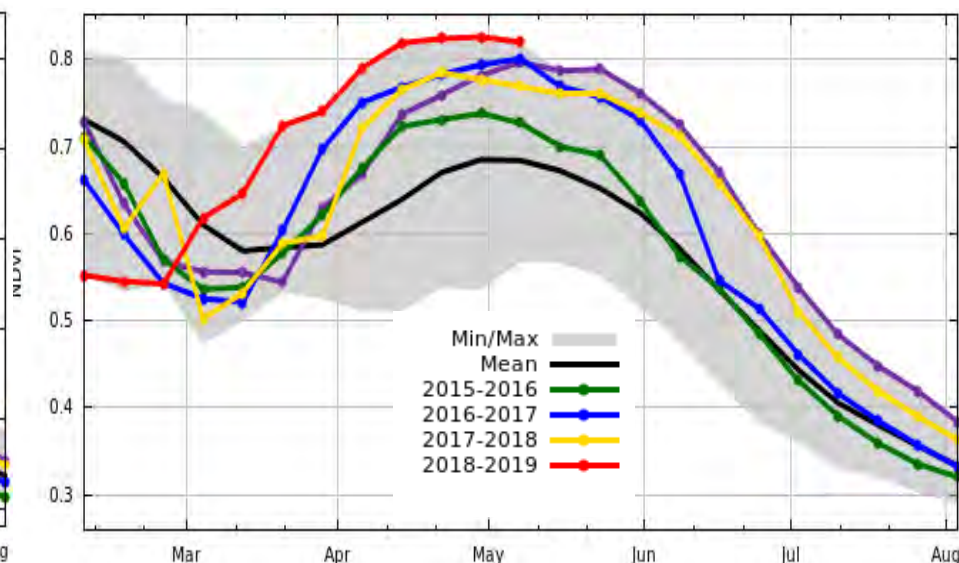
Source: WMO Station Data

MODIS 8-Day NDVI



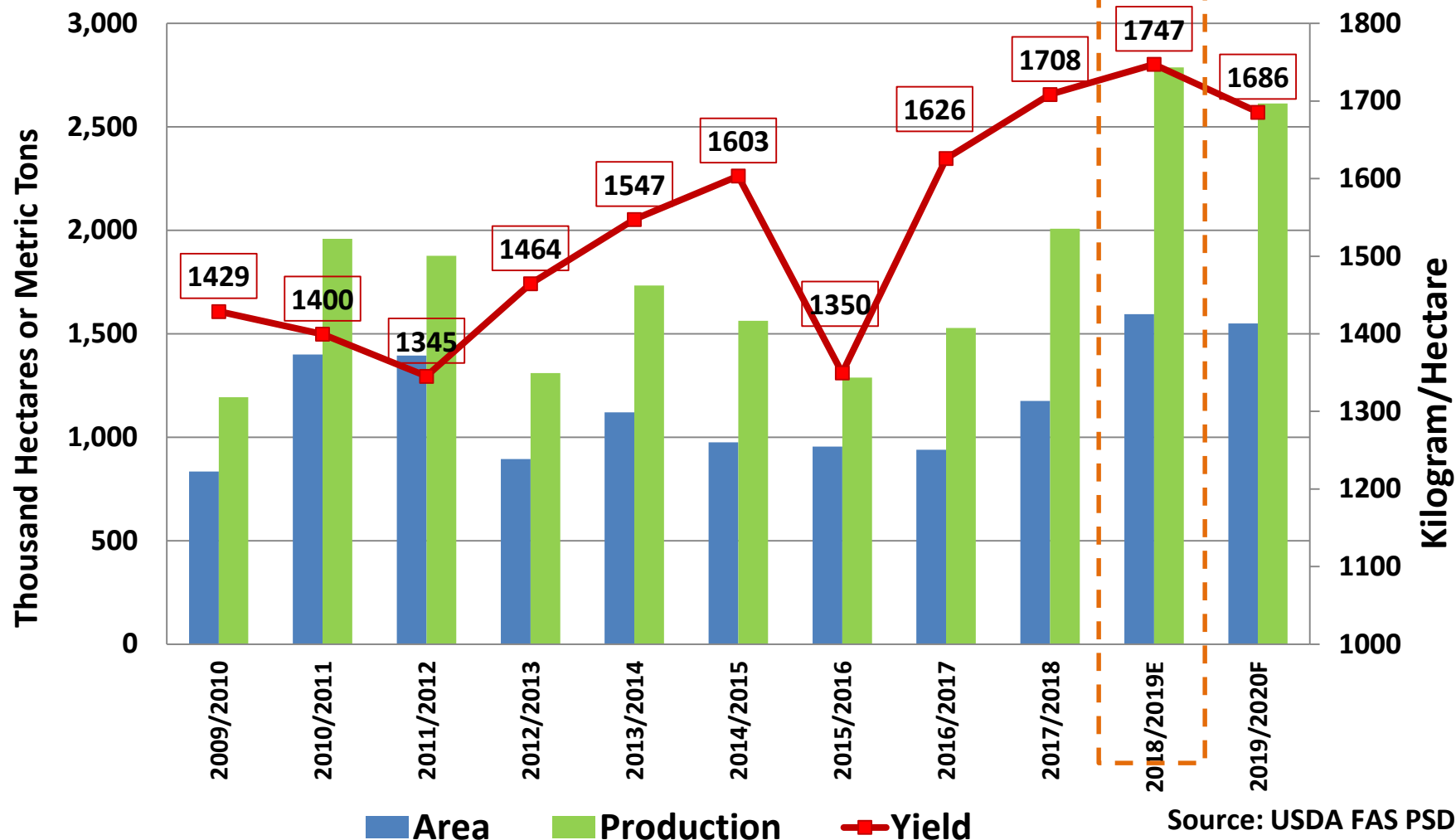
Source: MODIS 8-day NDVI & UMD 2013 Crop Mask,
NASA/GSFC/GIMMS, USDA/FAS/IPAD

MODIS 8-Day NDVI



Source: MODIS 8-day NDVI & UMD 2013 Crop Mask,
NASA/GSFC/GIMMS, USDA/FAS/IPAD

BRAZIL Cotton



2018/19 PRODUCTION estimated at a record due to higher area and favorable weather.
AREA 1.6 mha **RECORD YIELD 1747 kg/ha** **PRODUCTION 12.8 Mbales or 2.8 mmt**

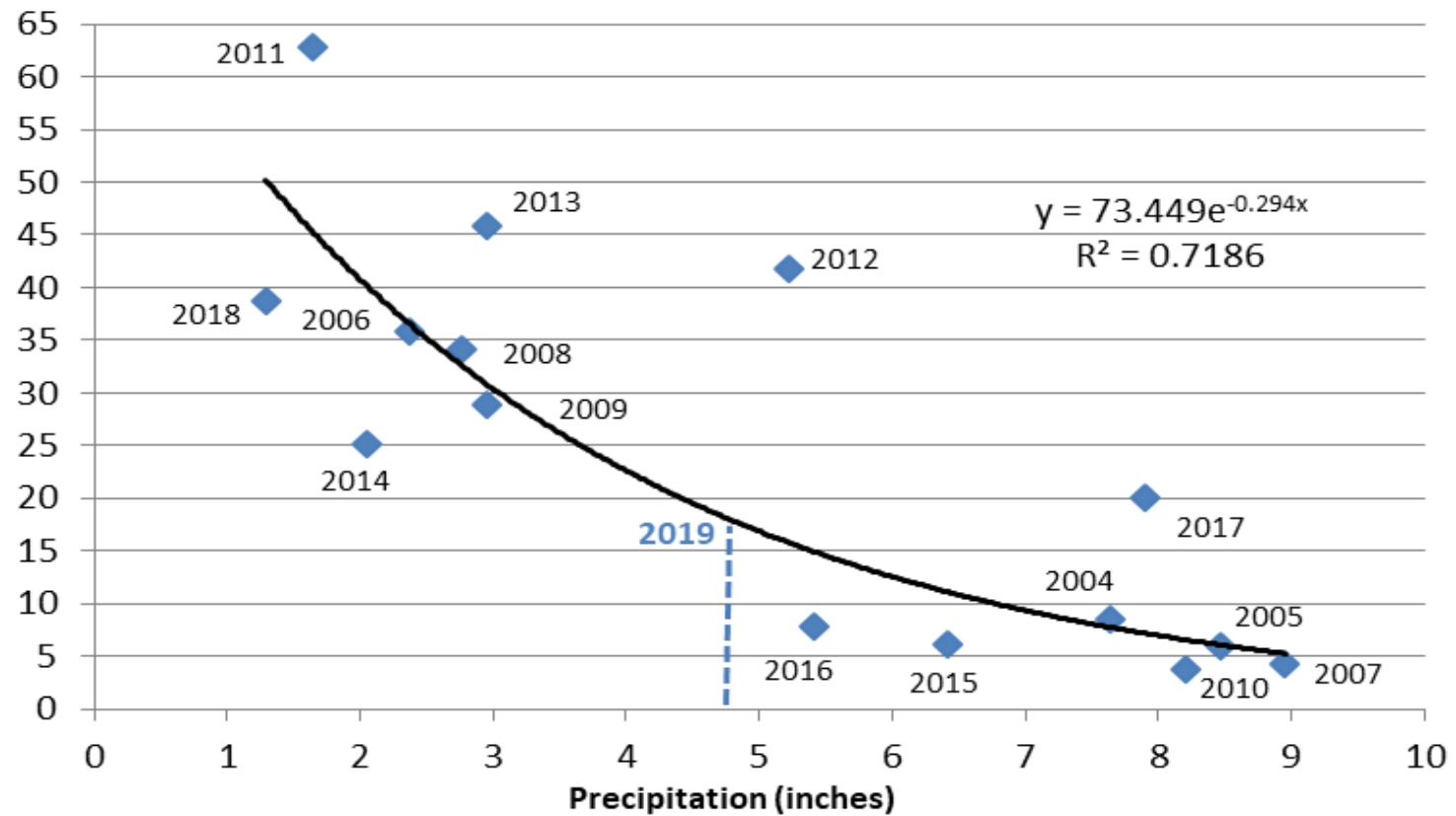
World Cotton Supply and Demand

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
----- Million bales -----				
Beginning stocks	81.1	**	76.5	-4.6
Production	118.4	-0.5	125.5	7.0
Total Supply	199.5	-0.5	201.9	2.4
Consumption	122.7	-0.5	125.9	3.2
Trade	42.0	-0.1	45.3	3.3
Ending Stocks	76.5	**	75.7	-0.8
Addendum				
China ending stocks	33.6	0.5	30.7	-2.9

** Rounds to zero.

Texas High Plains Nov-Apr Precipitation and Southwest Upland Cotton Abandonment, 2004-18

% Abmt



U.S. Cotton Supply and Demand

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
Planted area (million acres)	14.10	**	13.78	-0.32
Harvested area (million acres)	10.21	-0.32	12.54	2.34
Yield (pounds per acre)	864	26	842	-22
----- Million bales -----				
Beginning stocks	4.30	--	4.65	0.35
Production	18.37	-0.02	22.00	3.63
Imports	0.01	--	0.01	--
Total supply	22.67	-0.02	26.66	3.98
Mill use	3.10	--	3.10	--
Exports	14.75	-0.25	17.00	2.25
Total use	17.85	-0.25	20.10	2.25
Unaccounted	0.17	-0.02	0.16	-0.02
Ending stocks	4.65	0.25	6.40	1.75
----- Percent -----				
Stocks to use ratio	26.1	1.7	31.8	5.8
----- Cents per pound -----				
Average market price	70.00	--	65.00	-5.00

-- No change. ** Rounds to zero.

U.S. Sugar Supply and Demand

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
----- Thousand short tons, raw value -----				
Beginning Stocks	2,008	--	1,505	-503
Production	8,947	-113	9,115	168
Beets	4,910	-87	5,114	204
Cane	4,037	-26	4,001	-36
Imports	2,855	-7	3,219	364
TRQ	1,538	-22	1,381	-157
Re-export	350	--	350	--
Mexico	897	--	1,418	521
High-tier	70	15	70	--
Total Supply	13,810	-120	13,839	29
Exports	35	--	35	--
Domestic deliveries	12,270	--	12,320	50
Total use	12,305	--	12,355	50
Ending stocks	1,505	-120	1,484	-21
----- Percent -----				
Stocks/use ratio	12.2	-1.0	12.0	-0.2

-- No change.

Mexico Sugar Supply and Demand

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
----- Thousand metric tons -----				
Beginning Stocks	1,395	--	995	-400
Production	6,200	48	6,100	-100
Imports	70	--	70	0
Total Supply	7,665	48	7,165	-500
Domestic Use	4,716	-379	4,776	60
Exports	1,954	852	1,394	-560
Total use	6,670	473	6,170	-500
Ending stocks	995	-425	995	0

-- No change.

U.S. Meat Production and Prices

Item	2019		2020	
	Forecast	Change from April 9	Forecast	Change from 2019
Production ----- <i>Billion Pounds</i> -----				
Beef	27.27	-0.01	27.51	0.24
Pork	27.32	**	28.29	0.96
Broilers	42.99	-0.02	43.55	0.56
Turkey	5.88	0.02	5.94	0.06
Total Meat	104.23	-0.02	106.06	1.83
Prices ----- <i>Dollars per cwt</i> -----				
Steers	118.32	-1.25	120.75	2.43
Hogs	54.67	9.00	60.25	5.58
----- <i>Cents per pound</i> -----				
Broilers	93.0	-3.0	97.0	4.0
Turkey	85.7	-1.5	88.3	2.6

** Rounds to zero.

U.S. Meat Trade

Million Pounds

Item	2019		2020	
	Forecast	Change from April 9	Forecast	Change from 2019
<i>----- Exports -----</i>				
Beef	3,171	-84	3,245	74
Pork	6,246	71	6,675	430
Broilers	7,107	-38	7,250	143
Turkey	612	2	630	18
Mature chickens	70	2	72	2
Total Meat	17,212	-48	17,879	667
<i>----- Imports -----</i>				
Beef	3,013	3	2,960	-53

U.S. Milk Supply and Demand

Item	2019		2020	
	Forecast	Change from April 9	Forecast	Change from 2019
----- Billion pounds -----				
Production	218.7	-0.9	222.7	4.1
Fat Basis				
Imports	6.5	**	6.6	0.1
Commercial use	214.6	-0.9	217.8	3.2
Exports	10.2	0.3	10.4	0.2
Skim-solid Basis				
Imports	5.1	-0.2	5.0	-0.1
Commercial use	180.5	-1.0	183.0	2.6
Exports	42.6	0.3	43.6	1.0

** Rounds to zero.

U.S. Dairy Product Prices

Item	2019		2020	
	Forecast	Change from April 9	Forecast	Change from 2019

Product prices

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

Cheese	1.65	0.07	1.71	0.06
Butter	2.29	**	2.36	0.07
Nonfat dry milk	1.01	0.02	1.04	0.04
Dry whey	0.39	**	0.38	-0.01

Class prices

----- *Dollars per cwt* -----

Class III	16.05	0.70	16.55	0.50
Class IV	16.20	0.15	16.80	0.60
All milk	18.05	0.55	18.80	0.75

** Rounds to zero.

U.S. Production Summary

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
<i>Crops and Products</i>				
Wheat (million bushels)	1,884	--	1,897	12
Rice (million cwt)	224.2	--	218.2	-6.0
Corn (million bushels)	14,420	--	15,030	610
Sorghum (million bushels)	365	--	310	-55
Barley (million bushels)	153	--	157	4
Oats (million bushels)	56	--	60	4
Soybeans (million bushels)	4,544	--	4,150	-394
Soybean oil (million pounds)	24,570	--	24,535	-35
Soybean meal (thousand s.t.)	49,095	-3	49,800	705
Cotton (million bales)	18.37	-0.02	22.00	3.63
Sugar (thousand s.t., raw value)	8,947	-113	9,115	168
<i>Milk (billion pounds)</i>	218.7	-0.9	222.7	4.1
<i>Meat (billion pounds)</i>				
Beef	27.27	-0.01	27.51	0.24
Pork	27.32	**	28.29	0.96
Broilers	42.99	-0.02	43.55	0.56
Turkey	5.88	0.02	5.94	0.06
Total Meat	104.23	-0.02	106.06	1.83

-- No change. ** Rounds to zero.

U.S. Consumption Summary

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
<i>Crops and Products</i>				
Wheat (million bushels)	1,072	-25	1,123	52
Rice (million cwt)	135.0	--	140.0	5.0
Corn (million bushels)	12,200	-65	12,400	200
Sorghum (million bushels)	255	--	225	-30
Barley (million bushels)	160	--	163	3
Oats (million bushels)	147	-2	158	11
Soybeans (million bushels)	2,229	--	2,245	16
Soybean oil (million pounds)	22,950	100	23,600	650
Soybean meal (thousand s.t.)	35,950	--	36,600	650
Cotton (million bales)	3.10	--	3.10	--
Sugar (thousand s.t., raw value)	12,270	--	12,320	50
<i>Milk (billion pounds, fat basis)</i>	214.6	-0.9	217.8	3.2
<i>Meat (Billion pounds)</i>				
Beef	27.16	0.08	27.31	0.14
Pork	22.11	-0.07	22.57	0.46
Broilers	35.56	0.05	35.97	0.41
Turkey	5.28	0.02	5.33	0.04
Total Meat	91.08	0.06	92.15	1.07

-- No change.

U.S. Export Summary

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
<i>Crops and Products</i>				
Wheat (million bushels)	925	-20	900	-25
Rice (million cwt)	93.0	-1.0	101.0	8.0
Corn (million bushels)	2,300	--	2,275	-25
Sorghum (million bushels)	85	--	100	15
Soybeans (million bushels)	1,775	-100	1,950	175
Soybean oil (million pounds)	2,150	-100	1,800	-350
Soybean meal (thousand s.t.)	13,750	--	13,600	-150
Cotton (million bales)	14.75	-0.25	17.00	2.25
<i>Meat (Million lbs)</i>				
Beef	3,171	-84	3,245	74
Pork	6,246	71	6,675	430
Broilers	7,107	-38	7,250	143
Turkey	612	2	630	18
Mature Chickens	70	2	72	2
Total Meat	17,212	-48	17,879	667

-- No change.

Price Summary

Item	2018/2019		2019/2020	
	Estimate	Change from April 9	Forecast	Change from 2018/2019
<i>Crops and products</i>				
Wheat (\$/bu)	5.20	--	4.70	-0.50
Rice (\$/cwt)	12.00	-0.10	11.20	-0.80
Corn (\$/bu)	3.50	-0.05	3.30	-0.20
Soybeans (\$/bu)	8.55	-0.05	8.10	-0.45
Soybean oil (¢/lb)	28.00	-1.00	29.50	1.50
Soybean meal (\$/s.t.)	305	-10	290	-15
Cotton (¢/lb)	70.00	--	65.00	-5.00
<i>Livestock</i>				
Steers (\$/cwt)	118.32	-1.25	120.75	2.43
Hogs (\$/cwt)	54.67	9.00	60.25	5.58
Broilers (¢/lb)	93.0	-3.0	97.0	4.0
Turkeys (¢/lb)	85.7	-1.5	88.3	2.6
<i>Dairy products</i>				
Cheese (\$/lb)	1.65	0.07	1.71	0.06
Butter (\$/lb)	2.29	**	2.36	0.07
Nonfat dry milk (\$/lb)	1.01	0.02	1.04	0.04
Dry whey (\$/lb)	0.39	**	0.38	-0.01
<i>Milk classes</i>				
Class III (\$/cwt)	16.05	0.70	16.55	0.50
Class IV (\$/cwt)	16.20	0.15	16.80	0.60
All milk (\$/cwt)	18.05	0.55	18.80	0.75

-- No change. ** Rounds to zero.