



World Agricultural Supply and Demand Estimates

Report of April 8, 2022

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chairing Agency

Economic Research Service

Foreign Agricultural Service

Farm Production and Conservation

Agricultural Marketing Service

Highlights: April 2022 WASDE

- Focus on old crop; new crop year rollout next month.
- Domestic updates include NASS data from March 1 *Grain Stocks, Rice Stocks*, and Quarterly *Hogs and Pigs* report.
- Brazil 2nd crop corn: mid-growing season, April weather is critical, equivalent to July in the U.S. Area increased this month, yield unchanged, production up sharply from last year.



World Wheat Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
<i>----- Million Tons -----</i>				
World	776.3	778.8	0.3	2.6
United States	49.8	44.8	--	-5.0
Foreign	726.5	734.0	0.3	7.5
Argentina	17.6	21.0	0.5	3.4
Canada	35.2	21.7	--	-13.5
Australia	33.3	36.3	--	3.0
European Union	126.7	138.4	-0.6	11.7
Turkey	18.2	16.3	--	-2.0
Russia	85.4	75.2	--	-10.2
Ukraine	25.4	33.0	--	7.6
Kazakhstan	14.3	11.8	--	-2.4
China	134.2	136.9	--	2.7
India	107.9	109.6	**	1.7
Northwest Africa	7.5	12.4	--	4.9

-- No change. ** Rounds to zero.



World Wheat Supply and Use

Item	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
----- Million Tons -----				
Beginning stocks	296.8	290.7	0.4	-6.2
Production	776.3	778.8	0.3	2.6
Total Supply	1,073.1	1,069.5	0.7	-3.6
Feed use	157.7	162.2	0.1	4.5
Total use	782.4	791.1	3.8	8.7
Trade	202.6	200.1	-3.0	-2.5
Ending Stocks	290.7	278.4	-3.1	-12.3



U.S. Wheat Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
Planted area (million acres)	44.5	46.7	--	2.3
Harvested area (million acres)	36.8	37.2	--	0.4
Yield (bushels per acre)	49.7	44.3	--	-5.4
<i>----- Million bushels -----</i>				
Beginning stocks	1,028	845	--	-183
Production	1,828	1,646	--	-182
Imports	100	95	--	-5
Total supply	2,957	2,586	--	-371
Food use	961	959	--	-2
Seed	64	64	--	**
Feed and residual	95	100	-10	5
Domestic use	1,120	1,123	-10	3
Exports	992	785	-15	-207
Total use	2,111	1,908	-25	-203
Ending stocks	845	678	25	-167
<i>----- Percent -----</i>				
Stocks to use ratio	40.0	35.5	1.8	-4.5
<i>----- Dollars per bushel -----</i>				
Average market price	5.05	7.60	0.10	2.55

-- No change. ** Rounds to zero.



World Rice Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
----- Million Tons -----				
World	508.8	513.0	-1.0	4.2
United States	7.2	6.1	--	-1.1
Foreign	501.6	506.9	-1.0	5.3
Argentina	0.8	0.8	--	--
Brazil	8.0	7.1	-0.1	-0.9
Egypt	4.0	2.9	--	-1.1
Australia	0.33	0.47	--	0.14
Bangladesh	34.6	35.9	--	1.2
Burma	12.6	12.6	--	--
Cambodia	5.8	5.9	--	0.1
China	148.3	149.0	--	0.7
India	124.4	129.0	--	4.6
Indonesia	34.5	34.4	-1.0	-0.1
Japan	7.6	7.6	--	**
Sri Lanka	3.4	2.9	--	-0.5
Pakistan	8.4	8.7	--	0.3
Philippines	12.4	12.4	--	**
Thailand	18.9	19.7	--	0.8
Vietnam	27.4	27.2	--	-0.2

-- No change. ** Rounds to zero.



World Rice Supply and Use

Item	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
----- <i>Million Tons</i> -----				
Beginning stocks	181.6	187.0	-0.5	5.3
Production	508.8	513.0	-1.0	4.2
Total Supply	690.5	700.0	-1.6	9.5
Total use	503.5	511.2	0.1	7.7
Trade	50.8	52.5	1.1	1.7
Ending Stocks	187.0	188.8	-1.7	1.8



U.S. Rice Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
Planted area (million acres)	3.04	2.53	--	-0.50
Harvested area (million acres)	2.99	2.49	--	-0.50
Yield (pounds per acre)	7,619	7,709	--	90
<i>----- Million cwt -----</i>				
Beginning stocks	28.7	43.7	--	15.0
Production	227.5	191.8	--	-35.7
Imports	34.1	30.5	--	-3.6
Total supply	290.2	266.0	--	-24.3
Domestic use	152.7	145.5	--	-7.2
Exports	93.9	86.0	--	-7.9
Total use	246.6	231.5	--	-15.1
Ending stocks	43.7	34.5	--	-9.2
<i>----- Percent -----</i>				
Stocks to use ratio	17.7	14.9	--	-2.8
<i>----- Dollars per cwt -----</i>				
Average market price	14.40	15.70	-0.20	1.30

-- No change.

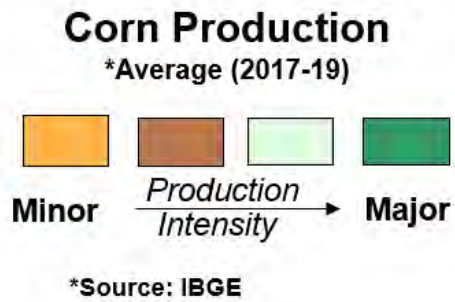


World Corn Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
----- Million Tons -----				
World	1,125.9	1,210.5	4.3	84.6
United States	358.4	383.9	--	25.5
Foreign	767.4	826.5	4.3	59.1
Argentina	52.0	53.0	--	1.0
Brazil	87.0	116.0	2.0	29.0
Mexico	27.3	27.6	--	0.3
Canada	13.6	14.0	--	0.4
European Union	67.1	70.5	0.7	3.4
Serbia	8.1	6.2	--	-1.9
FSU-12	48.9	63.2	--	14.3
Ukraine	30.3	41.9	--	11.6
Russia	13.9	15.2	--	1.4
South Africa	17.0	16.3	--	-0.7
China	260.7	272.6	--	11.9
India	31.6	32.5	--	0.9

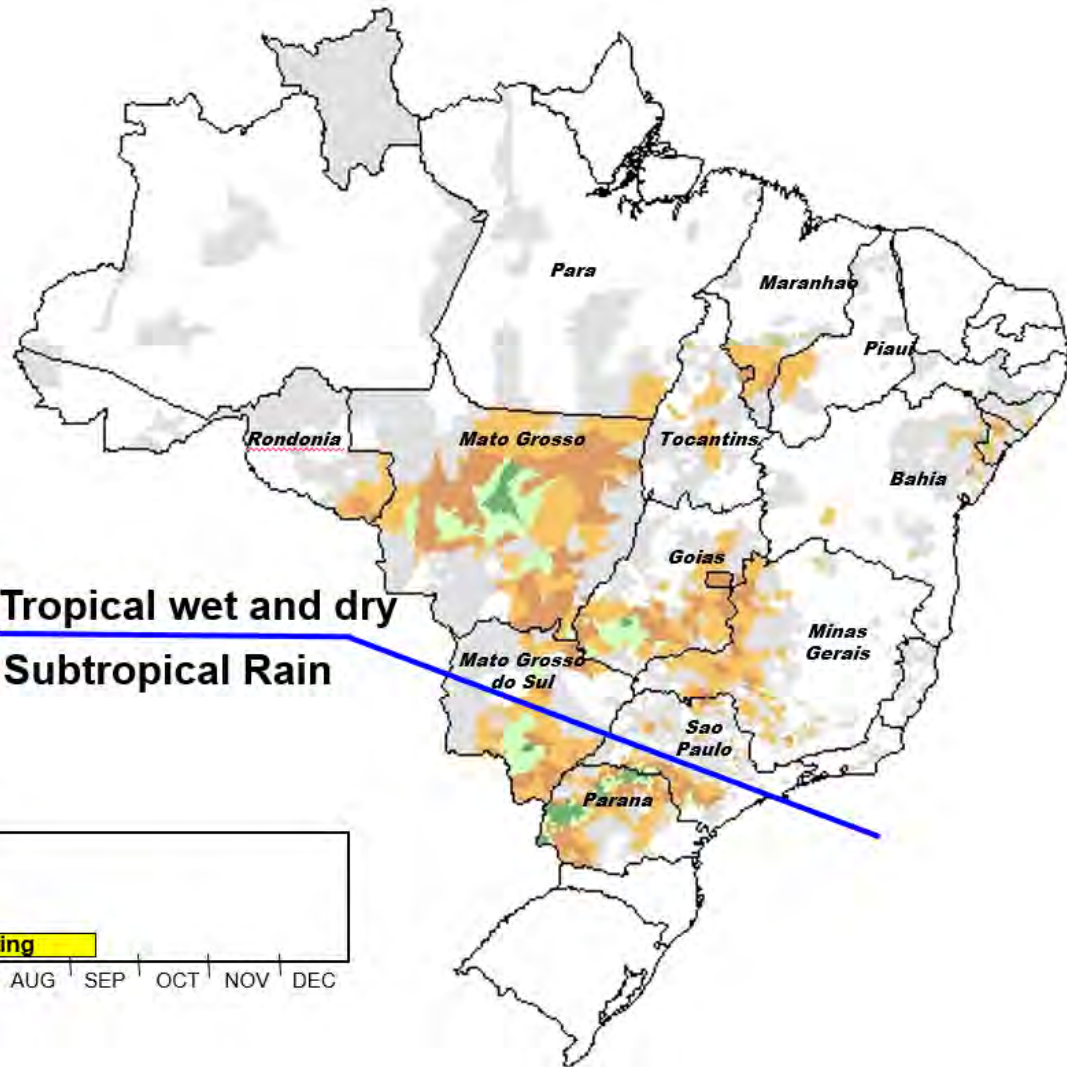
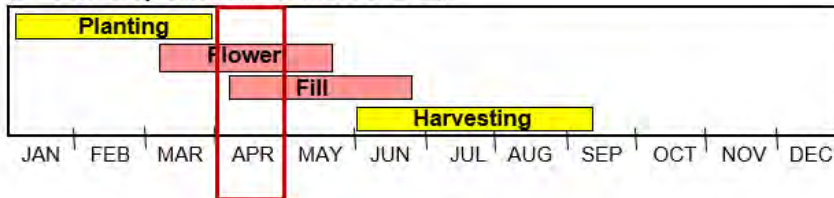
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Brazil 2nd Crop Corn

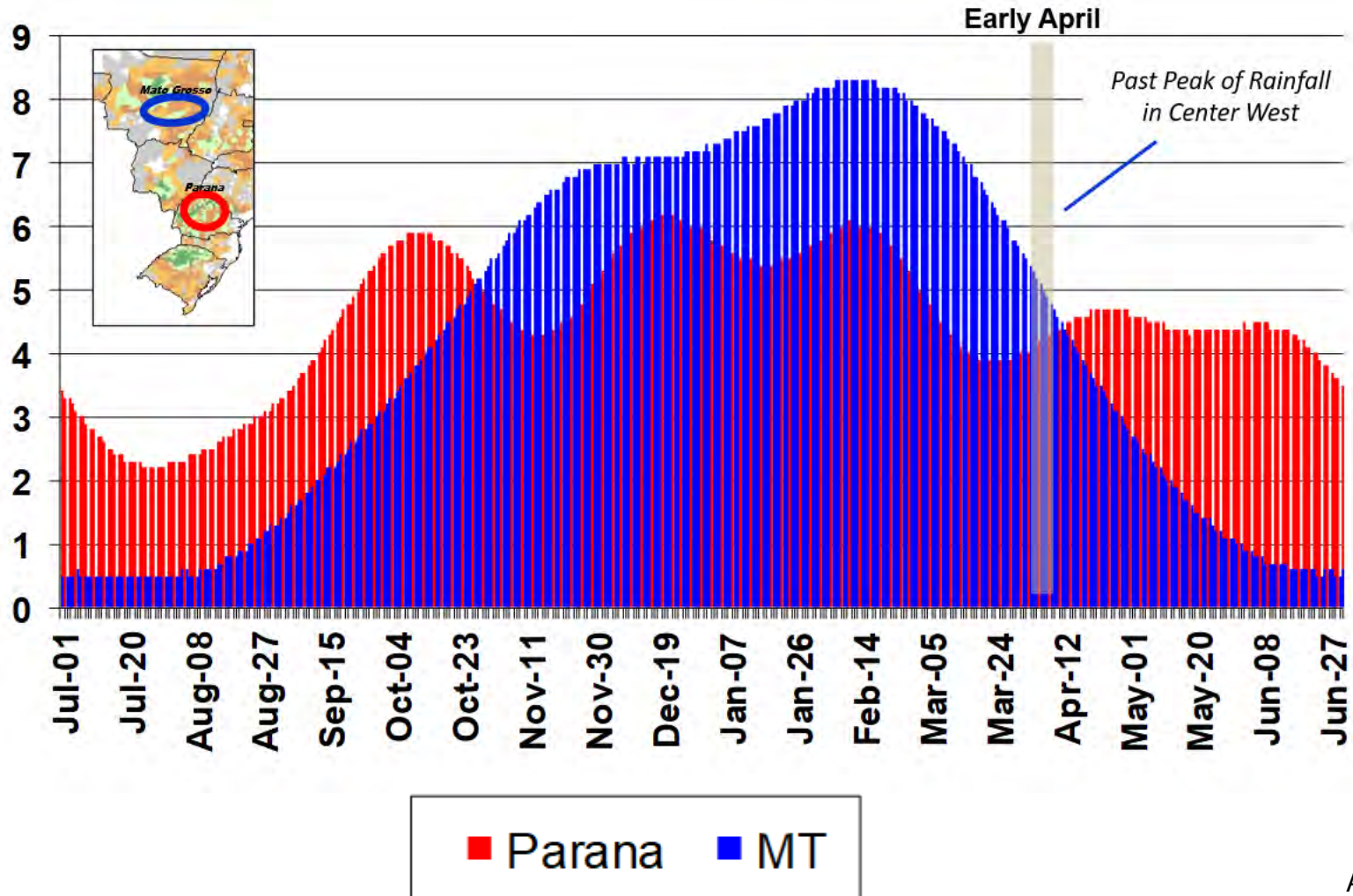


Aw: Tropical wet and dry
Cr: Subtropical Rain

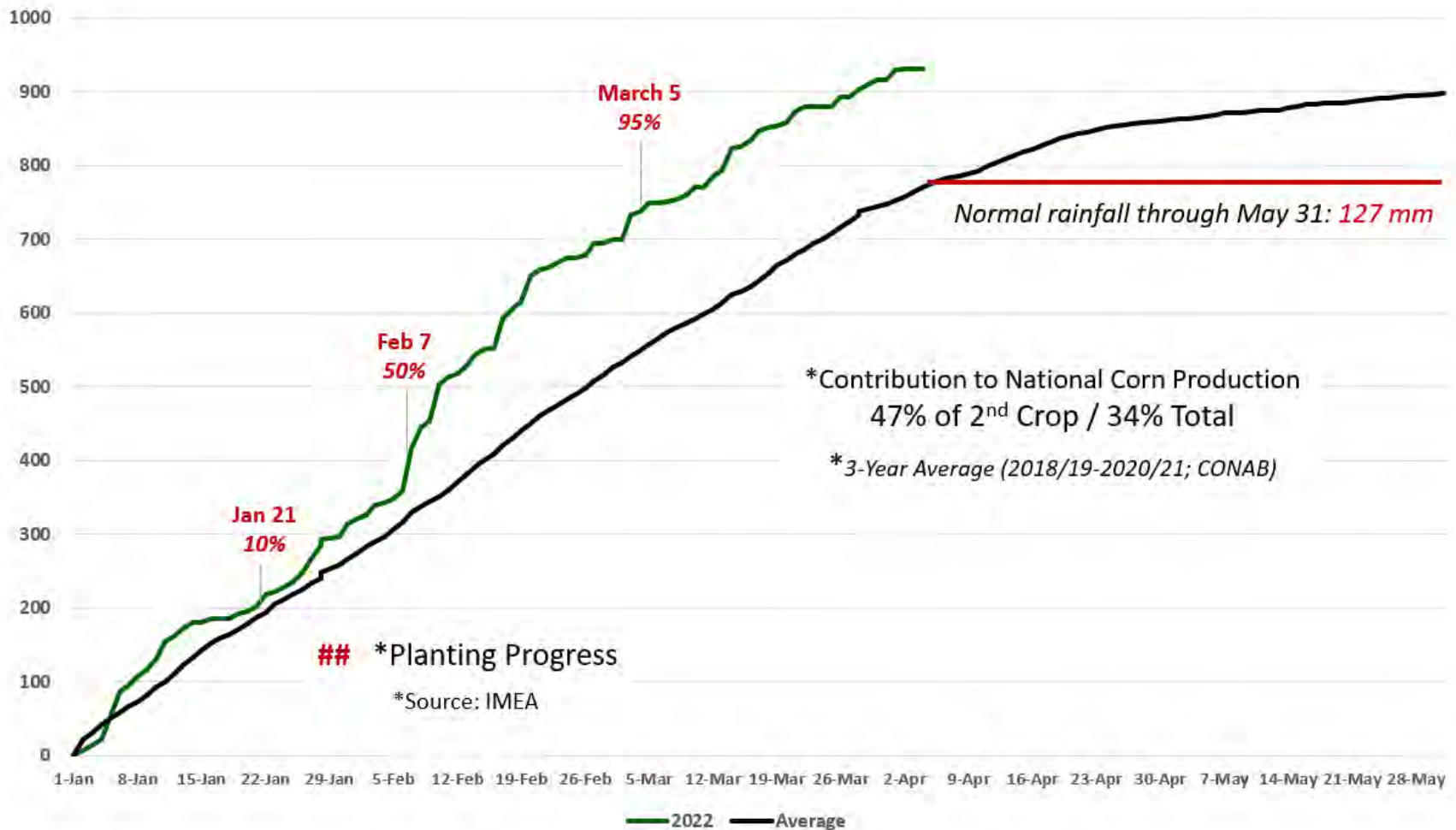
2nd Corn crop calendar for most of Brazil



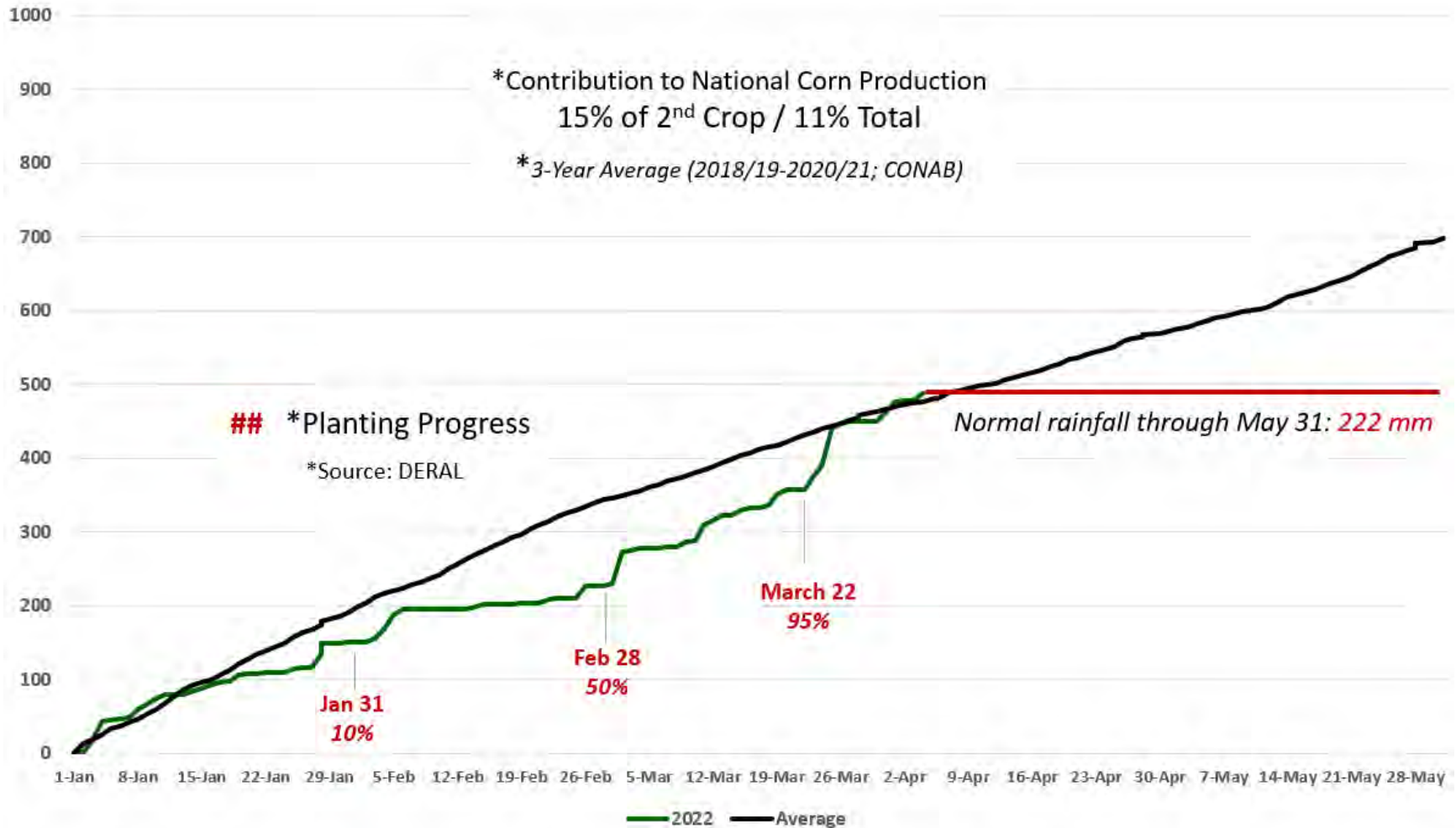
Brazil: Normal Daily Rainfall (mm)



Mato Grosso: Cumulative Precipitation (mm)



Parana: Cumulative Precipitation (mm)





World Corn Supply and Use

Item	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
----- Million Tons -----				
Beginning stocks	306.4	292.2	0.7	-14.2
Production	1,125.9	1,210.5	4.3	84.6
Total Supply	1,432.3	1,502.6	5.0	70.4
Feed use	722.9	752.6	-0.8	29.7
Total use	1,140.1	1,197.1	0.5	57.0
Trade	182.1	197.0	-2.9	14.9
Ending Stocks	292.2	305.5	4.5	13.3



U.S. Corn Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
Planted area (million acres)	90.7	93.4	--	2.7
Harvested area (million acres)	82.3	85.4	--	3.1
Yield (bushels per acre)	171.4	177.0	--	5.6
<i>----- Million bushels -----</i>				
Beginning stocks	1,919	1,235	--	-685
Production	14,111	15,115	--	1,004
Imports	24	25	--	1
Total supply	16,055	16,375	--	320
Feed and residual	5,598	5,625	-25	27
Food, seed, and industrial	6,470	6,810	25	340
Ethanol	5,033	5,375	25	342
Domestic use	12,068	12,435	--	367
Exports	2,753	2,500	--	-253
Total use	14,821	14,935	--	114
Ending stocks	1,235	1,440	--	205
<i>----- Percent -----</i>				
Stocks to use ratio	8.3	9.6	--	1.3
<i>----- Dollars per bushel -----</i>				
Average market price	4.53	5.80	0.15	1.27

-- No change.



World Soybean Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
<i>----- Million Tons -----</i>				
World	367.8	350.7	-3.1	-17.0
United States	114.7	120.7	--	6.0
Foreign	253.0	230.0	-3.1	-23.0
Argentina	46.2	43.5	--	-2.7
Brazil	139.5	125.0	-2.0	-14.5
Paraguay	9.9	4.2	-1.1	-5.7
Canada	6.4	6.3	--	-0.1
India	10.5	11.9	--	1.4
China	19.6	16.4	--	-3.2

-- No change.

World Soybean Supply and Use

Item	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
----- Million Tons -----				
Beginning stocks	96.8	103.1	1.4	6.3
Production	367.8	350.7	-3.1	-17.0
Total Supply	464.6	453.8	-1.7	-10.8
Crush	315.0	312.9	-2.3	-2.1
Total use	362.4	361.9	-1.8	-0.5
Trade	164.5	155.3	-3.3	-9.2
Ending Stocks	103.1	89.6	-0.4	-13.5
Addendum				
Beginning stocks				
Argentina plus Brazil	47.1	54.5	1.4	7.4
Imports*				
China	99.8	91.0	-3.0	-8.8

*From all sources.



U.S. Soybeans Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
Planted area (million acres)	83.4	87.2	--	3.8
Harvested area (million acres)	82.6	86.3	--	3.7
Yield (bushels per acre)	51.0	51.4	--	0.3
<i>----- Million bushels -----</i>				
Beginning stocks	525	257	--	-268
Production	4,216	4,435	--	219
Imports	20	15	--	-5
Total supply	4,761	4,707	--	-53
Crush	2,141	2,215	--	74
Seed and Residual	103	117	**	15
Domestic use	2,243	2,332	**	89
Exports	2,261	2,115	25	-146
Total use	4,504	4,447	25	-56
Ending stocks	257	260	-25	3
<i>----- Percent -----</i>				
Stocks to use ratio	5.7	5.8	-0.6	0.1
<i>----- Dollars per bushel -----</i>				
Average market price	10.80	13.25	--	2.45

-- No change. ** Rounds to zero.



World Cotton Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
----- Million bales -----				
World	111.8	120.2	0.3	8.4
United States	14.6	17.6	--	3.0
Foreign	97.2	102.6	0.3	5.4
Argentina	1.4	1.5	--	0.1
Brazil	10.8	13.2	--	2.4
Turkey	2.9	3.8	--	0.9
Australia	2.8	5.5	--	2.7
China	29.5	27.0	--	-2.5
India	27.6	26.5	--	-1.1
Pakistan	4.5	6.0	0.2	1.5
Uzbekistan	3.5	3.4	--	-0.1
Turkmenistan	0.9	0.9	--	**
African Franc Zone	4.8	6.2	--	1.4

-- No change. ** Rounds to zero.



World Cotton Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
----- Million bales -----				
Beginning stocks	97.0	87.4	**	-9.7
Production	111.8	120.2	0.3	8.4
Total Supply	208.9	207.5	0.4	-1.3
Consumption	122.0	124.1	-0.5	2.1
Trade	48.5	45.8	-0.4	-2.7
Ending Stocks	87.4	83.4	0.8	-4.0
Addendum				
China ending stocks	39.3	36.4	0.2	-2.9

** Rounds to zero.



U.S. Cotton Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from	Change from 2020/2021
Planted area (million acres)	12.09	11.22	--	-0.87
Harvested area (million acres)	8.27	9.97	--	1.69
Yield (pounds per acre)	847	849	--	2
<i>----- Million bales -----</i>				
Beginning stocks	7.25	3.15	--	-4.10
Production	14.61	17.62	--	3.02
Imports	0.00	0.01	--	**
Total supply	21.86	20.78	--	-1.08
Mill use	2.40	2.55	--	0.15
Exports	16.37	14.75	--	-1.62
Total use	18.77	17.30	--	-1.47
Unaccounted	-0.06	-0.02	--	0.04
Ending stocks	3.15	3.50	--	0.35
<i>----- Percent -----</i>				
Stocks to use ratio	16.8	20.2	--	3.5
<i>----- Cents per pound -----</i>				
Average market price	66.30	91.00	1.00	24.70

-- No change. **Rounds to zero.



U.S. Sugar Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
<i>----- Thousand short tons, raw value -----</i>				
Beginning Stocks	1,618	1,705	--	87
Production	9,233	9,309	-75	76
Beets	5,092	5,338	-51	246
Cane	4,141	3,971	-24	-170
Imports	3,195	3,058	15	-138
TRQ	1,749	1,568	--	-181
Re-export	292	250	--	-42
Mexico	968	1,050	--	82
High-tier	186	190	15	3
Total Supply	14,046	14,072	-60	26
Exports	49	35	--	-14
Domestic deliveries	12,252	12,470	65	218
Total use	12,341	12,505	65	164
Ending stocks	1,705	1,567	-125	-138
<i>----- Percent -----</i>				
Stocks/use ratio	13.8	12.5	-1.1	-1.3

-- No change.



Mexico Sugar Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from March 9	Change from 2020/2021
<i>----- Thousand metric tons -----</i>				
Beginning Stocks	858	1,053	--	196
Production	5,715	6,167	188	451
Imports	65	50	--	-15
Total Supply	6,638	7,270	188	632
Domestic Use	4,420	4,412	--	-8
Exports	1,165	1,939	188	774
Total use	5,585	6,351	188	766
Ending stocks	1,053	919	--	-134

-- No change.

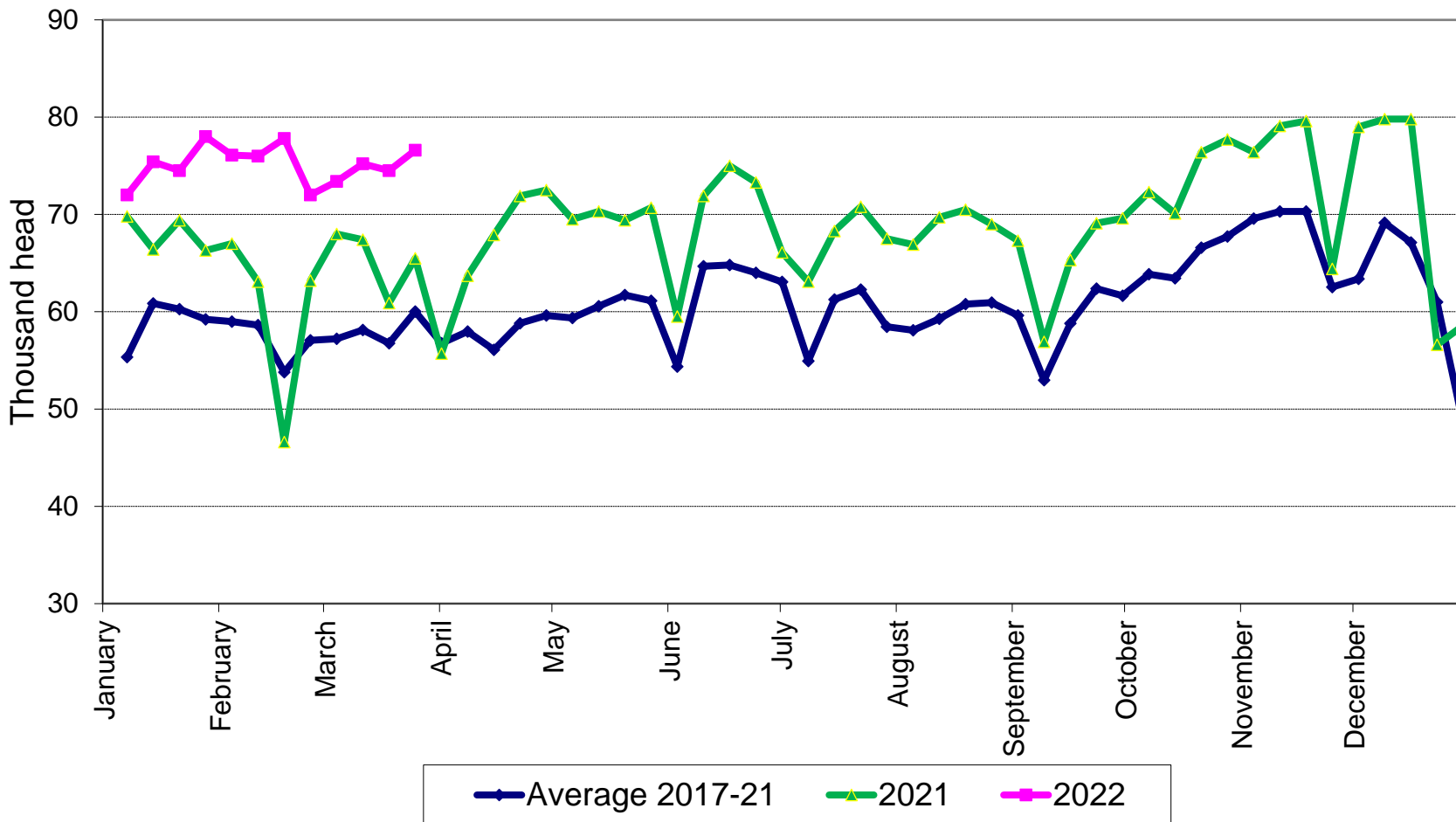


U.S. Meat Production and Prices

Item	2021 forecast	2022 forecast	Change from March 9	Change from 2021
Production	<i>----- Billion Pounds -----</i>			
Beef	27.94	27.71	0.14	-0.23
Pork	27.67	27.08	-0.24	-0.60
Broilers	44.90	45.20	-0.02	0.30
Turkey	5.56	5.47	-0.15	-0.09
Total Meat	106.80	106.17	-0.30	-0.62
Prices	<i>----- Dollars per cwt -----</i>			
Steers	122.40	139.31	0.06	16.91
Hogs	67.29	72.89	1.89	5.60
	<i>----- Cents per pound -----</i>			
Broilers	101.2	148.0	31.5	46.8
Turkey	122.8	136.1	4.1	13.3



U.S. Cow Slaughter, Excluding Dairy





U.S. Meat Trade

Million Pounds

Item	2021 forecast	2022 forecast	Change from March 9	Change from 2021
<i>----- Exports -----</i>				
Beef	3,447	3,300	--	-147
Pork	7,030	6,595	-135	-435
Broilers	7,367	7,365	60	-2
Turkey	549	375	-85	-174
Mature chickens	44	48	-12	4
Total Meat	18,442	17,686	-172	-755
<i>----- Imports -----</i>				
Beef	3,348	3,440	20	92

-- No change.



U.S. Milk Supply and Demand

Item	2021 forecast	2022 forecast	Change from March 9	Change from 2021
<i>----- Billion pounds -----</i>				
Production	226.3	226.3	0.3	0.1
Fat Basis				
Imports	6.5	6.4	-0.4	-0.1
Commercial use	221.4	221.6	-0.6	0.2
Exports	11.6	11.5	0.6	-0.1
Skim-solid Basis				
Imports	5.8	5.8	**	0.0
Commercial use	179.7	180.8	**	1.1
Exports	51.1	50.3	0.5	-0.9

** Rounds to zero.



U.S. Dairy Product Prices

Item	2021 forecast	2022 forecast	Change from March 9	Change from 2021
Product prices	<i>----- Dollars per pound -----</i>			
Cheese	1.68	2.15	0.12	0.48
Butter	1.73	2.64	0.07	0.91
Nonfat dry milk	1.27	1.75	0.01	0.48
Dry whey	0.57	0.69	-0.02	0.12
Class prices	<i>----- Dollars per cwt -----</i>			
Class III	17.08	22.75	1.10	5.67
Class IV	16.09	24.05	0.35	7.96
All milk	18.69	25.80	0.75	7.11



U.S. Production Summary

Item	2020/2021		2021/2022		
	Estimate	Change from March 9	Forecast	Change from March 9	Change from 2020/2021
<i>Crops and Products</i>					
Wheat (million bushels)	1,828	--	1,646	--	-182
Rice (million cwt)	227.5	--	191.8	--	-35.7
Corn (million bushels)	14,111	--	15,115	--	1,004
Sorghum (million bushels)	373	--	448	--	75
Barley (million bushels)	171	--	118	--	-53
Oats (million bushels)	66	--	40	--	-26
Soybeans (million bushels)	4,216	--	4,435	--	219
Soybean oil (million pounds)	25,023	--	26,205	--	1,182
Soybean meal (thousand s.t.)	50,565	--	51,859	-50	1,294
Cotton (million bales)	14.61	--	17.62	--	3.02
Sugar (thousand s.t., raw value)	9,233	--	9,309	-75	76
<i>Milk (billion pounds)</i>	226.3	--	226.3	0.3	0.1
<i>Meat (billion pounds)</i>					
Beef	27.94	--	27.71	0.14	-0.23
Pork	27.67	--	27.08	-0.24	-0.60
Broilers	44.90	**	45.20	-0.02	0.30
Turkey	5.56	**	5.47	-0.15	-0.09
Total Meat	106.80	**	106.17	-0.30	-0.62

-- No change. ** Rounds to zero.

April 8, 2022



U.S. Domestic Consumption Summary

Item	2020/2021		2021/2022		
	Estimate	Change from March 9	Forecast	Change from March 9	Change from 2020/2021
<i>Crops and Products</i>					
Wheat (million bushels)	1,120	--	1,123	-10	3
Rice (million cwt)	152.7	--	145.5	--	-7.2
Corn (million bushels)	12,068	--	12,435	--	367
Sorghum (million bushels)	99	--	130	5	31
Barley (million bushels)	172	--	135	5	-37
Oats (million bushels)	147	--	125	--	-22
Soybeans (million bushels)	2,243	--	2,332	**	89
Soybean oil (million pounds)	23,323	--	25,085	--	1,762
Soybean meal (thousand s.t.)	37,580	--	38,100	200	520
Cotton (million bales)	2.40	--	2.55	--	0.15
Sugar (thousand s.t., raw value)	12,252	--	12,470	65	218
<i>Milk (billion pounds, fat basis)</i>	221.4	--	221.6	-0.6	0.2
<i>Meat (Billion pounds)</i>					
Beef	27.95	--	27.93	0.15	-0.02
Pork	21.86	--	21.88	-0.11	0.02
Broilers	37.33	**	37.47	-0.07	0.14
Turkey	5.09	**	5.12	-0.05	0.03
Total Meat	93.29	**	93.45	-0.10	0.16

-- No change. ** Rounds to zero.

April 8, 2022



U.S. Export Summary

Item	2020/2021		2021/2022		
	Estimate	Change from March 9	Forecast	Change from March 9	Change from 2020/2021
<i>Crops and Products</i>					
Wheat (million bushels)	992	--	785	-15	-207
Rice (million cwt)	93.9	--	86.0	--	-7.9
Corn (million bushels)	2,753	--	2,500	--	-253
Sorghum (million bushels)	284	--	310	--	26
Soybeans (million bushels)	2,261	--	2,115	25	-146
Soybean oil (million pounds)	1,723	--	1,725	100	2
Soybean meal (thousand s.t.)	13,768	--	14,200	-200	432
Cotton (million bales)	16.37	--	14.75	--	-1.62
Meat (Million lbs)					
Beef	3,447	--	3,300	--	-147
Pork	7,030	--	6,595	-135	-435
Broilers	7,367	--	7,365	60	-2
Turkey	549	--	375	-85	-174
Mature Chickens	44	--	48	-12	4
Total Meat	18,442	--	17,686	-172	-755

-- No change.

April 8, 2022



Price Summary

Item	2020/2021		2021/2022		
	Estimate	Change from March 9	Forecast	Change from March 9	Change from 2020/2021
<i>Crops and products</i>					
Wheat (\$/bu)	5.05	--	7.60	0.10	2.55
Rice (\$/cwt)	14.40	--	15.70	-0.20	1.30
Corn (\$/bu)	4.53	--	5.80	0.15	1.27
Soybeans (\$/bu)	10.80	--	13.25	--	2.45
Soybean oil (¢/lb)	56.87	--	70.00	2.00	13.13
Soybean meal (\$/s.t.)	392	--	420	--	28
Cotton (¢/lb)	66.30	--	91.00	1.00	24.70
<i>Livestock</i>					
Steers (\$/cwt)	122.40	--	139.31	0.06	16.91
Hogs (\$/cwt)	67.29	--	72.89	1.89	5.60
Broilers (¢/lb)	101.2	--	148.0	31.5	46.8
Turkeys (¢/lb)	122.8	--	136.1	4.1	13.3
<i>Dairy products</i>					
Cheese (\$/lb)	1.68	--	2.15	0.12	0.48
Butter (\$/lb)	1.73	--	2.64	0.07	0.91
Nonfat dry milk (\$/lb)	1.27	--	1.75	0.01	0.48
Dry whey (\$/lb)	0.57	--	0.69	-0.02	0.12
<i>Milk classes</i>					
Class III (\$/cwt)	17.08	--	22.75	1.10	5.67
Class IV (\$/cwt)	16.09	--	24.05	0.35	7.96
All milk (\$/cwt)	18.69	--	25.80	0.75	7.11

-- No change.