



World Agricultural Supply and Demand Estimates

Report of June 10, 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

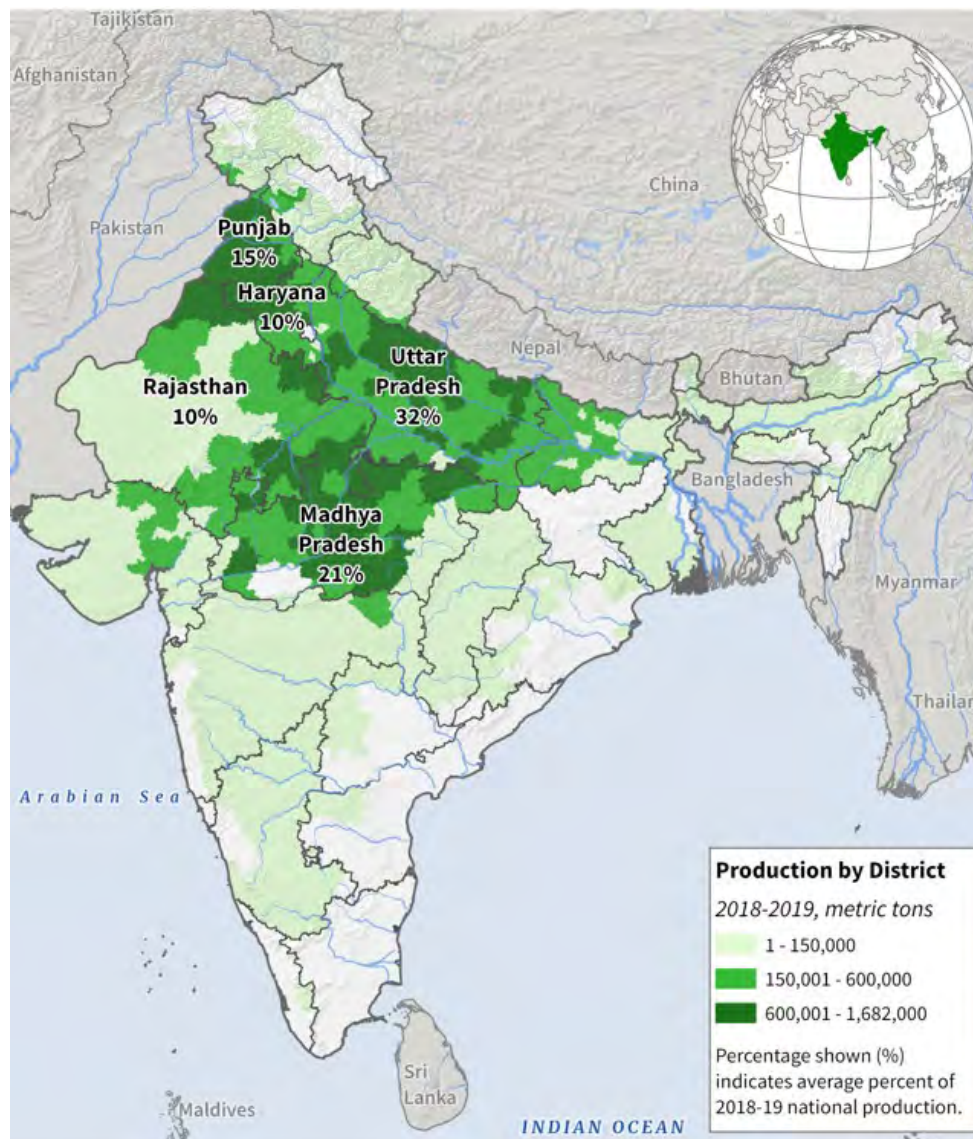
- **Updated U.S. wheat production forecasts from NASS**
- **Global wheat production:**
 - **Focus on impact of extreme heat in India**
- **Brazil cotton: Crop reduced on an early conclusion to the rainy season, but still up substantially from the previous year.**

World Wheat Production

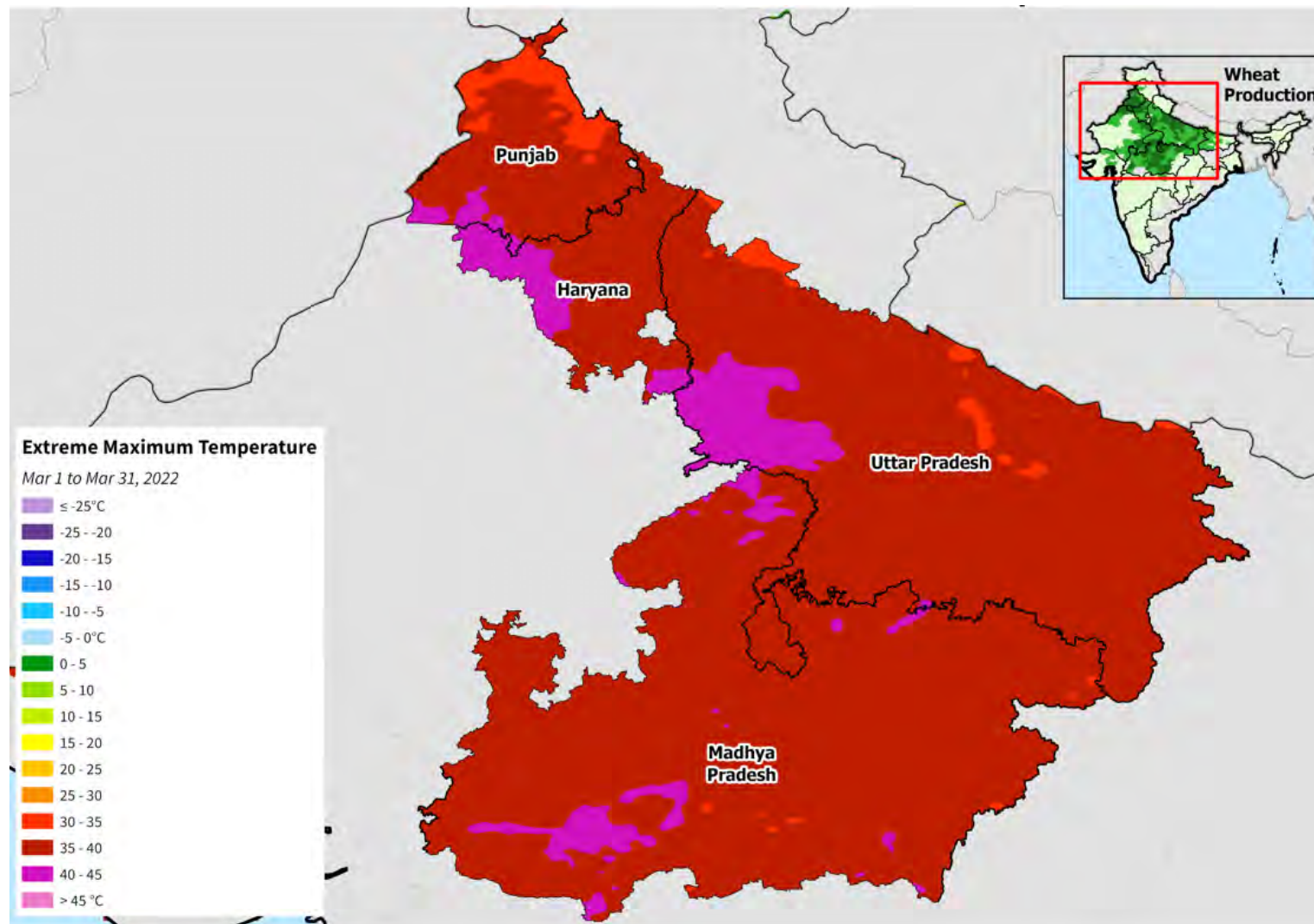
Country or Region	2021/2022 estimate	2022/2023 forecast	Change from May 12	Change from 2021/2022
----- Million Tons -----				
World	779.0	773.4	-1.4	-5.6
United States	44.8	47.3	0.2	2.5
Foreign	734.2	726.2	-1.6	-8.1
Argentina	22.2	20.0	--	-2.2
Canada	21.7	33.0	--	11.3
Australia	36.3	30.0	--	-6.3
European Union	138.4	136.1	-0.4	-2.3
Turkey	16.0	17.5	--	1.5
Russia	75.2	81.0	1.0	5.8
Ukraine	33.0	21.5	--	-11.5
Kazakhstan	11.8	13.0	--	1.2
China	136.9	135.0	--	-1.9
India	109.6	106.0	-2.5	-3.6
Northwest Africa	11.2	7.1	-0.1	-4.1

-- No change.

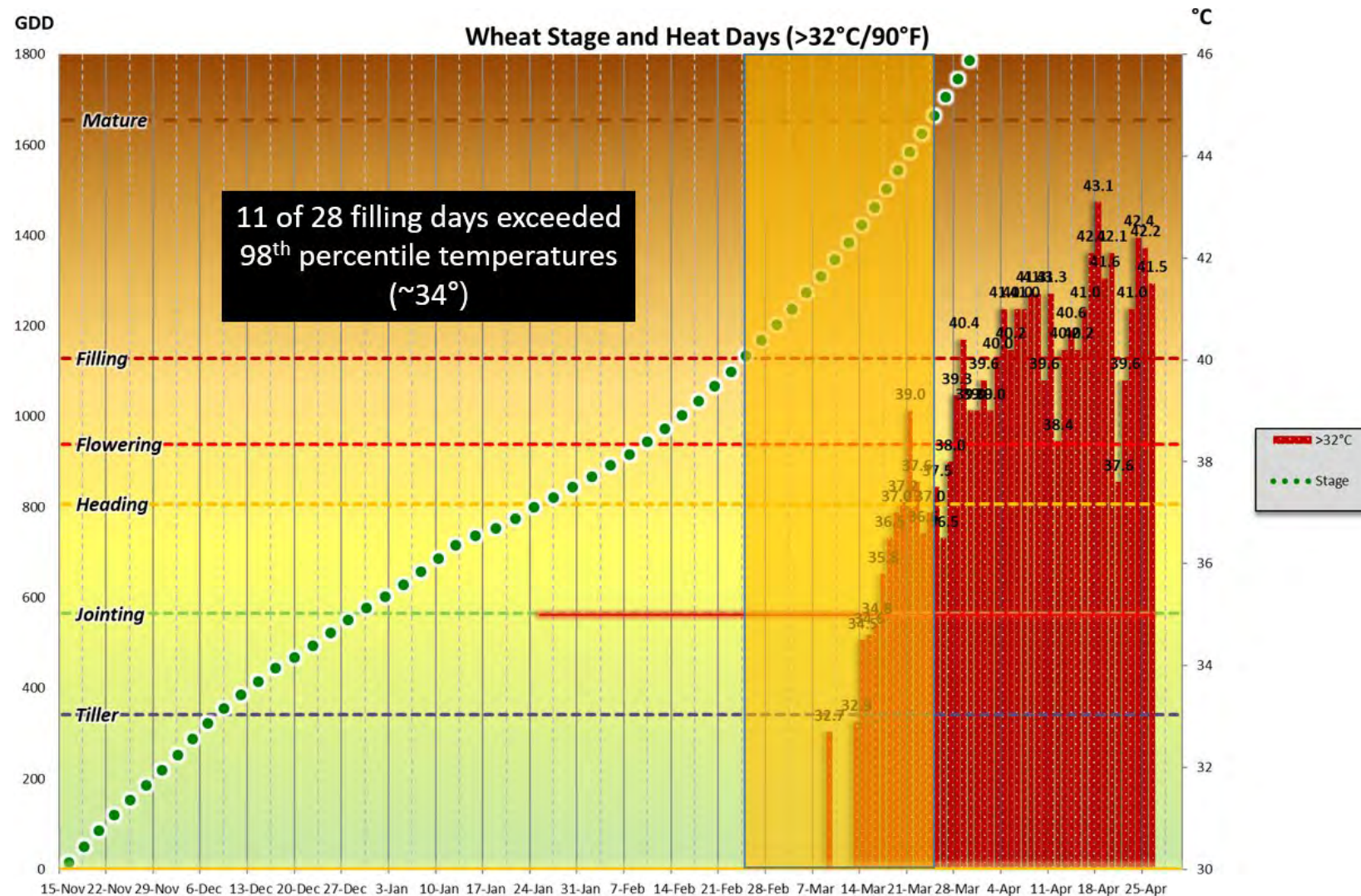
India Wheat Production



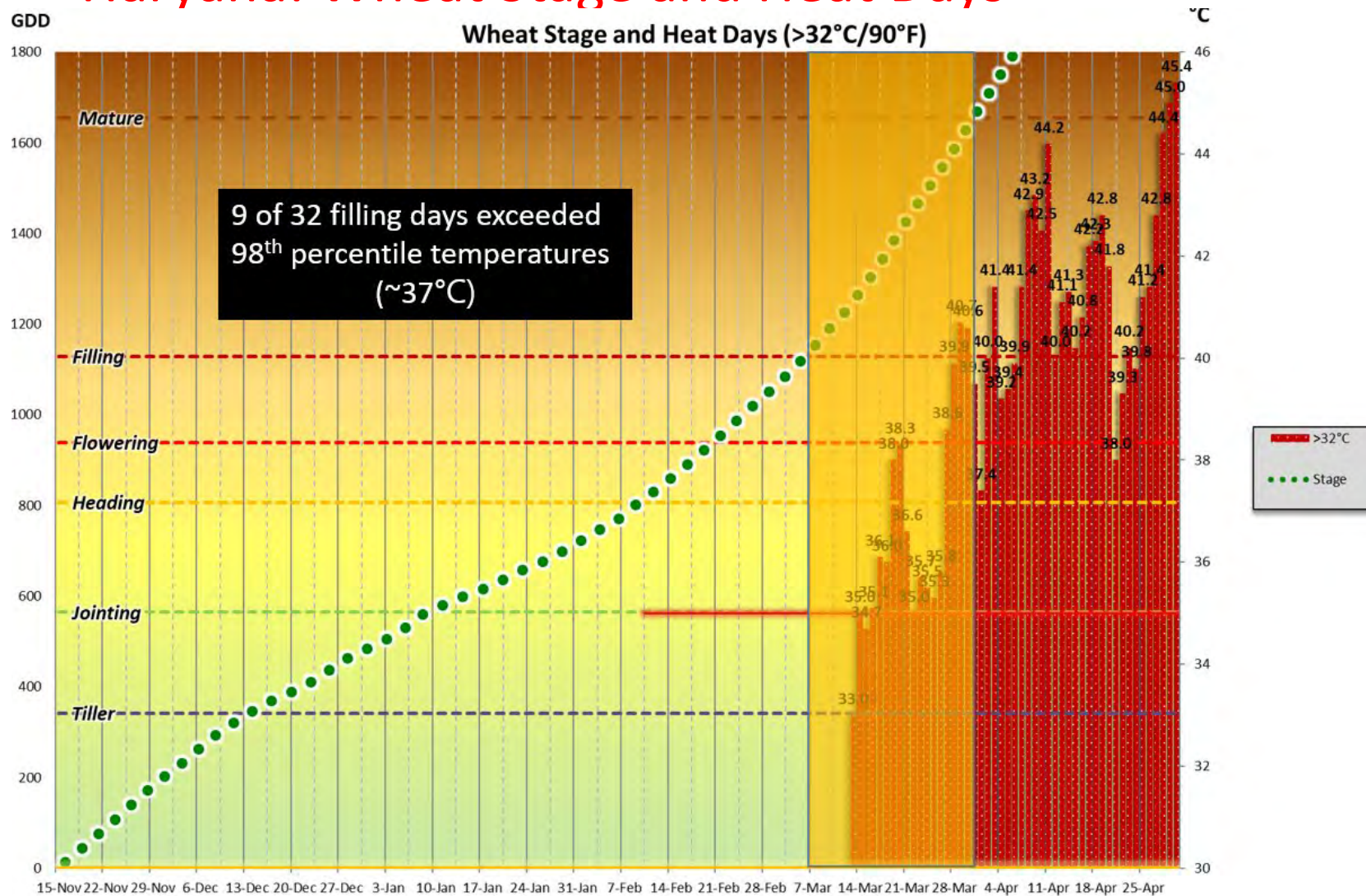
India Wheat Production Areas: Extreme Maximum Temps



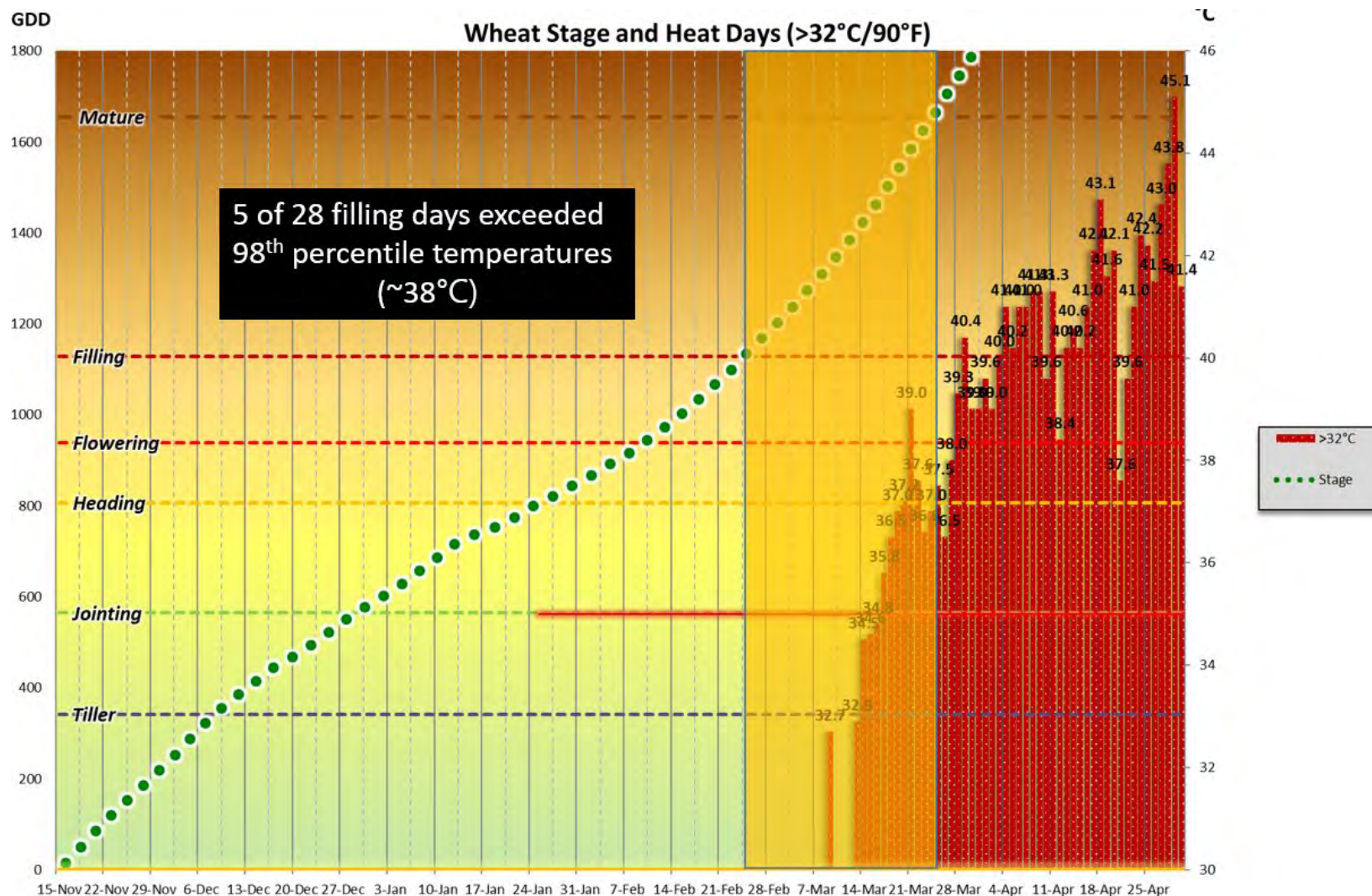
Punjab: Wheat Stage and Heat Days



Haryana: Wheat Stage and Heat Days



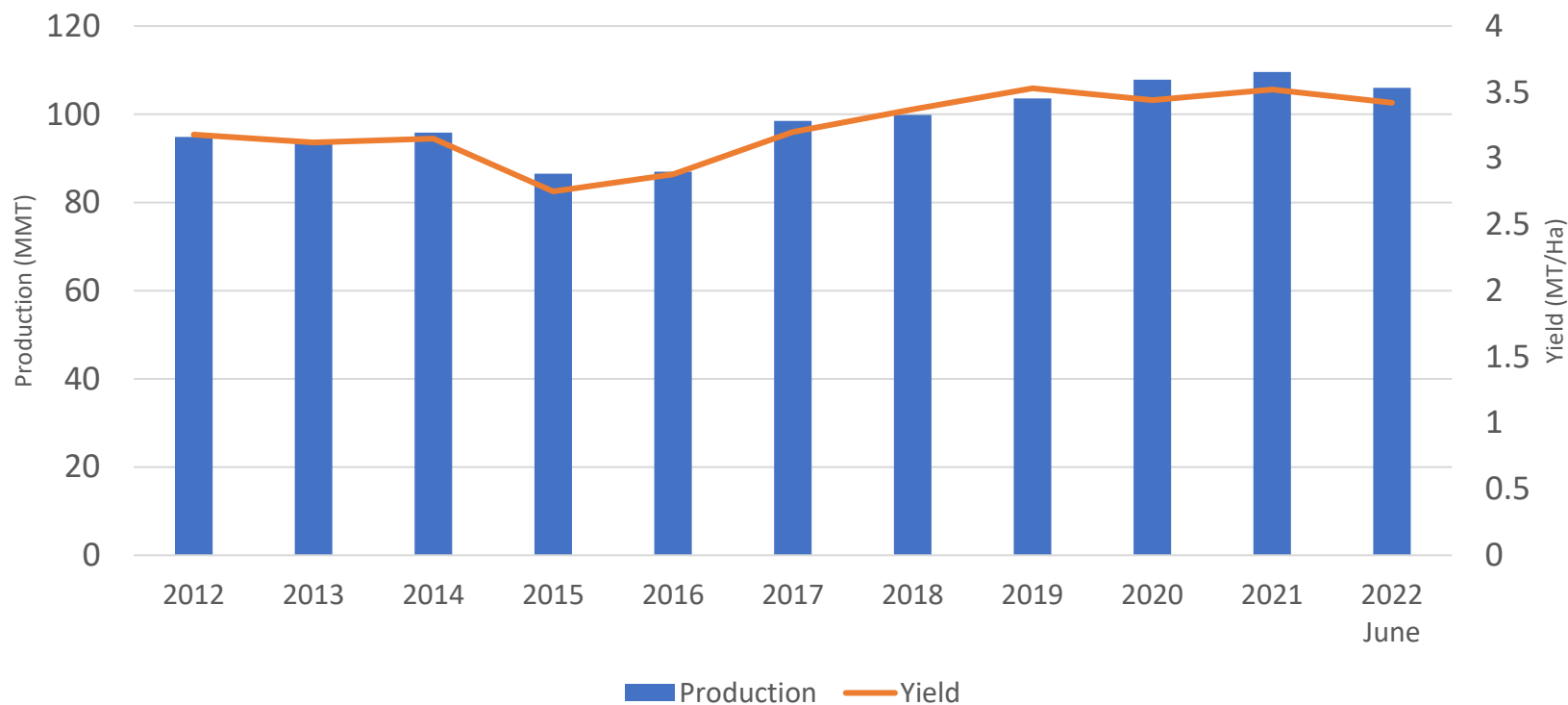
Uttar Pradesh: Wheat Stage and Heat Days



Approximately 70 Percent of Wheat planted as of December 12, 2021

States	Percent Planted by December 12, 2021
1.Uttar Pradesh	58%
2.Madhya Pradesh	90%
3. Punjab	94%
4. Rajasthan	83%
5. Haryana	34%
Total	66%

2022/23 India Wheat Production Estimated at 106 MMT, down 2 percent from 2021/22 due to a decrease in Yields



World Wheat Supply and Use

Item	2021/2022 estimate	2022/2023 forecast	Change from May 12	Change from 2021/2022
----- Million Tons -----				
Beginning stocks	291.6	279.4	-0.3	-12.2
Production	779.0	773.4	-1.4	-5.6
Total Supply	1,070.6	1,052.8	-1.7	-17.8
Feed use	161.3	153.1	-0.5	-8.2
Total use	791.2	786.0	-1.5	-5.2
Trade	199.4	204.6	-0.3	5.2
Ending Stocks	279.4	266.8	-0.2	-12.6

U.S. Wheat Supply and Demand

Item	2021/2022 estimate	2022/2023 forecast	Change from May 12	Change from 2021/2022
Planted area (million acres)	46.7	47.4	--	0.6
Harvested area (million acres)	37.2	37.1	--	-0.1
Yield (bushels per acre)	44.3	46.9	0.2	2.6
<i>----- Million bushels -----</i>				
Beginning stocks	845	655	--	-190
Production	1,646	1,737	8	91
Imports	95	120	--	25
Total supply	2,586	2,512	8	-74
Food use	962	964	--	2
Seed	64	66	--	2
Feed and residual	100	80	--	-20
Domestic use	1,126	1,110	--	-16
Exports	805	775	--	-30
Total use	1,931	1,885	--	-46
Ending stocks	655	627	8	-28
<i>----- Percent -----</i>				
Stocks to use ratio	33.9	33.2	0.4	-0.7
<i>----- Dollars per bushel -----</i>				
Average market price	7.70	10.75	--	3.05

-- No change.



World Rice Production

Country or Region	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
----- Million Tons -----					
World	513.7	0.8	515.3	0.7	1.7
United States	6.1	--	5.8	--	-0.3
Foreign	507.6	0.8	509.5	0.7	2.0
Argentina	0.8	--	0.8	--	**
Brazil	7.3	0.1	7.1	--	-0.2
Egypt	2.9	--	2.9	--	--
Australia	0.47	--	0.58	--	0.11
Bangladesh	35.9	--	36.0	--	0.2
Burma	12.4	--	12.5	--	0.1
Cambodia	5.9	--	5.9	--	0.1
China	149.0	--	149.0	--	**
India	129.7	0.7	130.5	0.5	0.8
Indonesia	34.4	--	34.6	--	0.2
Japan	7.6	--	7.5	--	-0.1
Sri Lanka	2.9	--	3.0	--	0.1
Pakistan	8.7	--	8.9	--	0.2
Philippines	12.5	--	12.4	--	-0.1
Thailand	19.7	--	19.8	--	0.2
Vietnam	27.3	--	27.4	--	0.1

-- No change. ** Rounds to zero.

June 10, 2022

World Rice Supply and Use

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
----- Million Tons -----					
Beginning stocks	188.0	0.2	187.3	-2.8	-0.7
Production	513.7	0.8	515.3	0.7	1.7
Total Supply	701.7	1.0	702.7	-2.0	1.0
Total use	514.4	3.8	519.2	0.8	4.8
Trade	52.9	0.3	54.2	--	1.3
Ending Stocks	187.3	-2.8	183.4	-2.8	-3.9

-- No change.

U.S. Rice Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
Planted area (million acres)	2.53	--	2.45	--	-0.08
Harvested area (million acres)	2.49	--	2.41	--	-0.08
Yield (pounds per acre)	7,709	--	7,596	--	-113
----- Million cwt -----					
Beginning stocks	43.7	--	38.5	1.0	-5.2
Production	191.8	--	182.7	--	-9.1
Imports	35.5	1.0	38.0	--	2.5
Total supply	271.0	1.0	259.2	1.0	-11.8
Domestic use	148.5	1.0	143.0	--	-5.5
Exports	84.0	-1.0	82.0	--	-2.0
Total use	232.5	--	225.0	--	-7.5
Ending stocks	38.5	1.0	34.2	1.0	-4.3
----- Percent -----					
Stocks to use ratio	16.5	0.4	15.2	0.4	-1.4
----- Dollars per cwt -----					
Average market price	15.90	0.20	17.80	--	1.90

-- No change.

World Corn Production

Country or Region	2021/2022 estimate	2022/2023 forecast	Change from May 12	Change from 2021/2022
----- Million Tons -----				
World	1,216.1	1,185.8	5.1	-30.3
United States	383.9	367.3	--	-16.6
Foreign	832.1	818.5	5.1	-13.6
Argentina	53.0	55.0	--	2.0
Brazil	116.0	126.0	--	10.0
Mexico	27.6	27.6	--	0.1
Canada	14.0	14.0	--	**
European Union	70.5	68.3	--	-2.2
Serbia	6.0	7.2	--	1.2
FSU-12	63.6	45.7	5.5	-17.8
Ukraine	42.1	25.0	5.5	-17.1
Russia	15.2	15.5	--	0.3
South Africa	16.3	17.3	--	1.0
China	272.6	271.0	--	-1.6
India	33.0	31.5	--	-1.5

-- No change.

World Corn Supply and Use

Item	2021/2022 estimate	2022/2023 forecast	Change from May 12	Change from 2021/2022
----- Million Tons -----				
Beginning stocks	293.2	310.9	1.5	17.7
Production	1,216.1	1,185.8	5.1	-30.3
Total Supply	1,509.3	1,496.7	6.6	-12.6
Feed use	748.7	747.9	1.3	-0.8
Total use	1,198.4	1,186.3	1.3	-12.1
Trade	196.7	182.7	**	-14.1
Ending Stocks	310.9	310.4	5.3	-0.5

** Rounds to zero.



U.S. Corn Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
Planted area (million acres)	93.4	--	89.5	--	-3.9
Harvested area (million acres)	85.4	--	81.7	--	-3.7
Yield (bushels per acre)	177.0	--	177.0	--	**
----- Million bushels -----					
Beginning stocks	1,235	--	1,485	45	250
Production	15,115	--	14,460	--	-655
Imports	25	--	25	--	--
Total supply	16,375	--	15,970	45	-405
Feed and residual	5,625	--	5,350	--	-275
Food, seed, and industrial	6,815	5	6,820	5	5
Ethanol	5,375	--	5,375	--	--
Domestic use	12,440	5	12,170	5	-270
Exports	2,450	-50	2,400	--	-50
Total use	14,890	-45	14,570	5	-320
Ending stocks	1,485	45	1,400	40	-85
----- Percent -----					
Stocks to use ratio	10.0	0.3	9.6	0.3	-0.4
----- Dollars per bushel -----					
Average market price	5.95	0.05	6.75	--	0.80

-- No change.

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World Soybean Production

Country or Region	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
----- Million Tons -----					
World	352.0	2.6	395.4	0.7	43.4
United States	120.7	--	126.3	--	5.6
Foreign	231.3	2.6	269.1	0.7	37.8
Argentina	43.4	1.4	51.0	--	7.6
Brazil	126.0	1.0	149.0	--	23.0
Paraguay	4.2	--	10.0	--	5.8
Canada	6.3	--	6.3	--	**
India	11.9	--	11.5	--	-0.4
China	16.4	--	17.5	--	1.1

-- No change.

World Soybean Supply and Use

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
----- Million Tons -----					
Beginning stocks	99.9	**	86.1	0.9	-13.7
Production	352.0	2.6	395.4	0.7	43.4
Total Supply	451.9	2.6	481.5	1.6	29.6
Crush	315.4	1.7	327.2	0.4	11.8
Total use	364.7	1.7	377.9	0.4	13.2
Trade	155.9	0.3	170.3	0.3	14.4
Ending Stocks	86.1	0.9	100.5	0.9	14.3
Addendum					
Beginning stocks					
Argentina plus Brazil	54.5	--	42.5	1.9	-12.0
Imports*					
China	92.0	--	99.0	--	7.0

*From all sources.

-- No change. ** Rounds to zero.



U.S. Soybeans Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
Planted area (million acres)	87.2	--	91.0	--	3.8
Harvested area (million acres)	86.3	--	90.1	--	3.8
Yield (bushels per acre)	51.4	--	51.5	--	0.1
----- Million bushels -----					
Beginning stocks	257	--	205	-30	-52
Production	4,435	--	4,640	--	205
Imports	15	--	15	--	0
Total supply	4,707	--	4,860	-30	153
Crush	2,215	--	2,255	--	40
Seed and Residual	117	--	125	--	8
Domestic use	2,332	--	2,380	--	48
Exports	2,170	30	2,200	--	30
Total use	4,502	30	4,580	--	78
Ending stocks	205	-30	280	-30	75
----- Percent -----					
Stocks to use ratio	4.6	-0.7	6.1	-0.7	1.6
----- Dollars per bushel -----					
Average market price	13.35	0.10	14.70	0.30	1.35

-- No change.

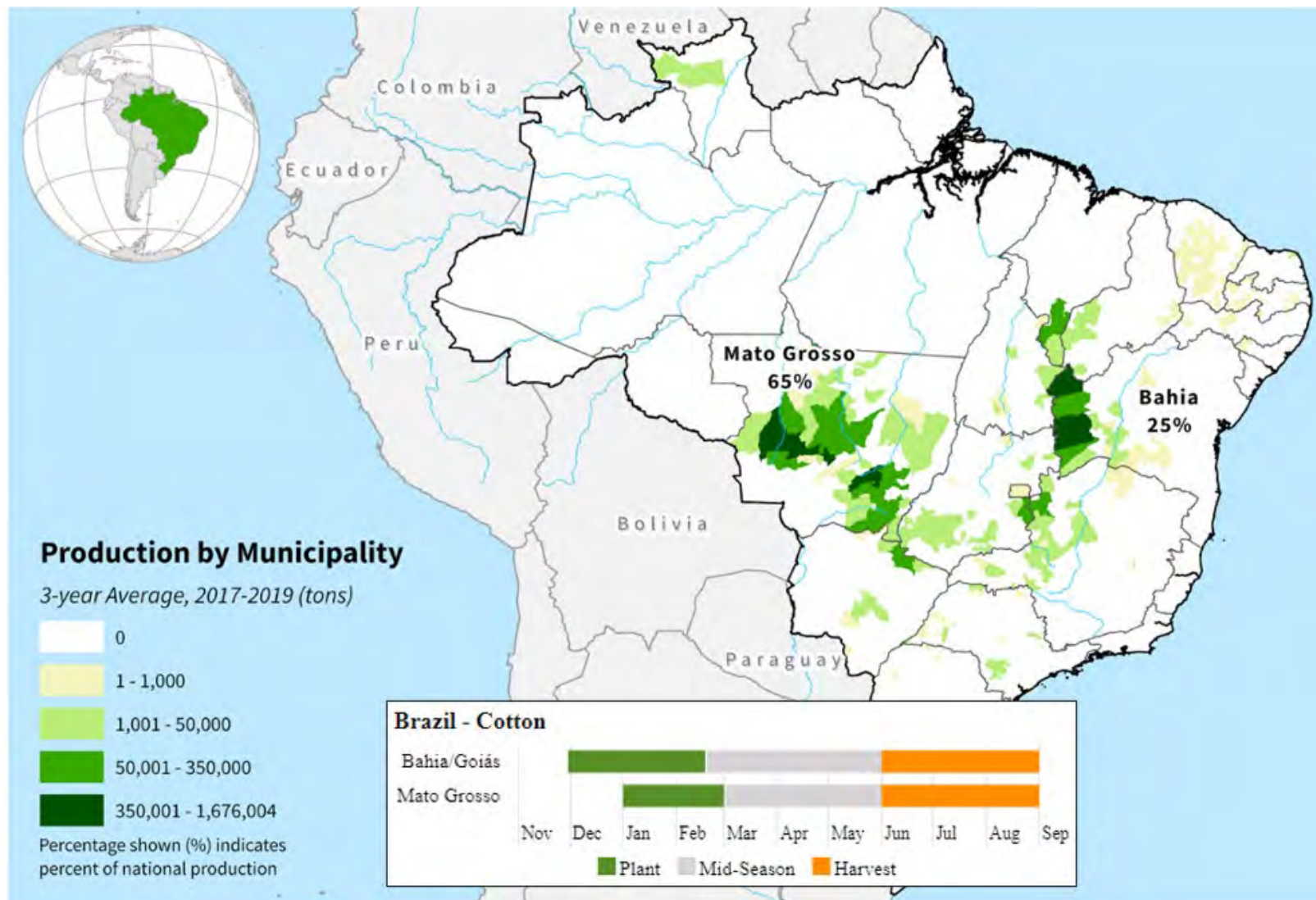
June 10, 2022

World Cotton Production

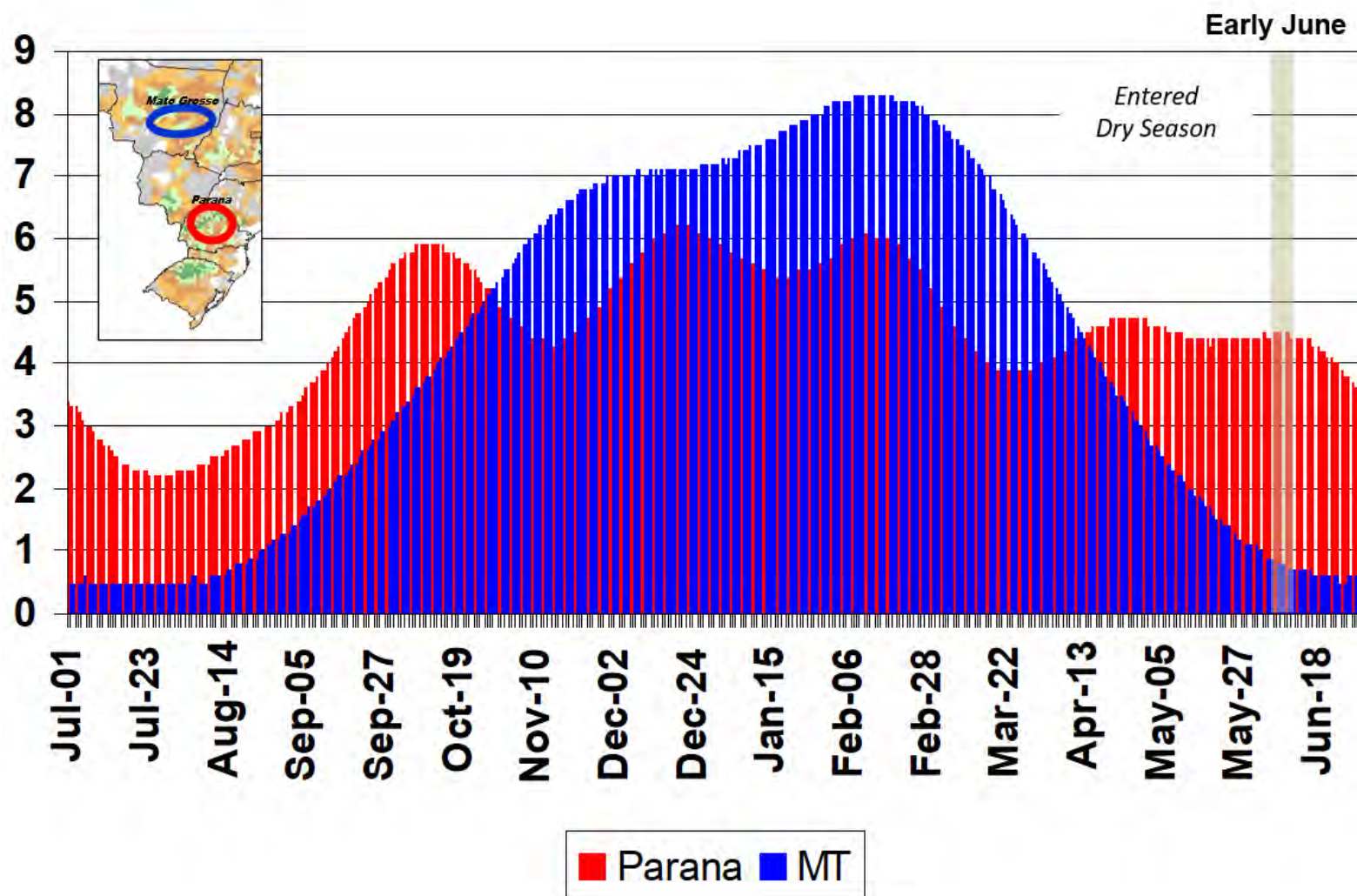
Country or Region	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
----- Million bales -----					
World	116.9	-1.5	121.3	0.2	4.3
United States	17.5	--	16.5	--	-1.0
Foreign	99.4	-1.5	104.8	0.2	5.3
Argentina	1.5	--	1.4	--	-0.2
Brazil	12.7	-0.5	13.2	--	0.5
Turkey	3.8	--	4.3	--	0.5
Australia	5.5	--	5.5	--	--
China	27.0	--	27.5	--	0.5
India	24.5	-1.0	27.5	--	3.0
Pakistan	6.0	--	6.2	--	0.2
Uzbekistan	2.8	--	3.0	--	0.3
Turkmenistan	0.9	--	0.9	--	--
African Franc Zone	6.2	--	6.4	0.1	0.1

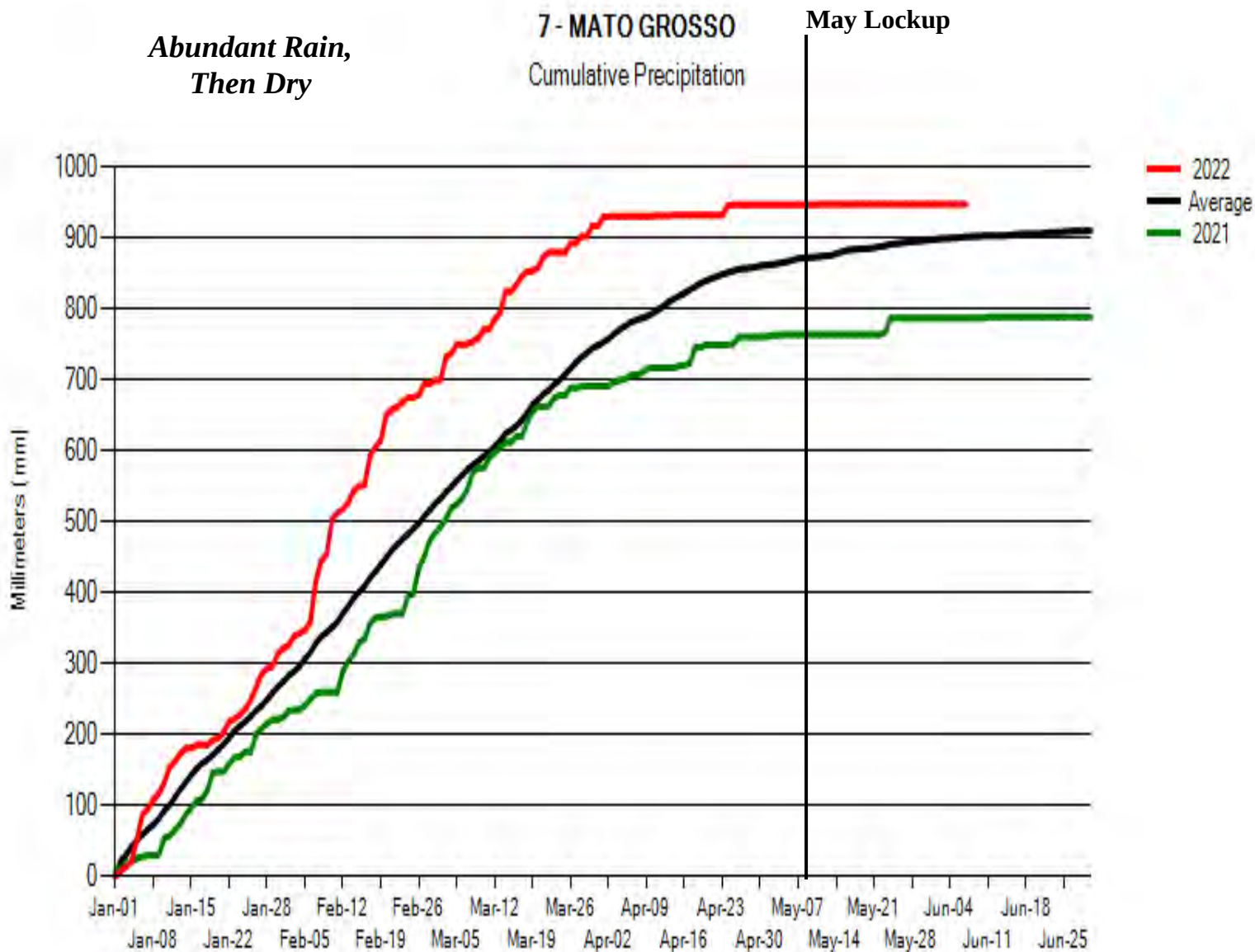
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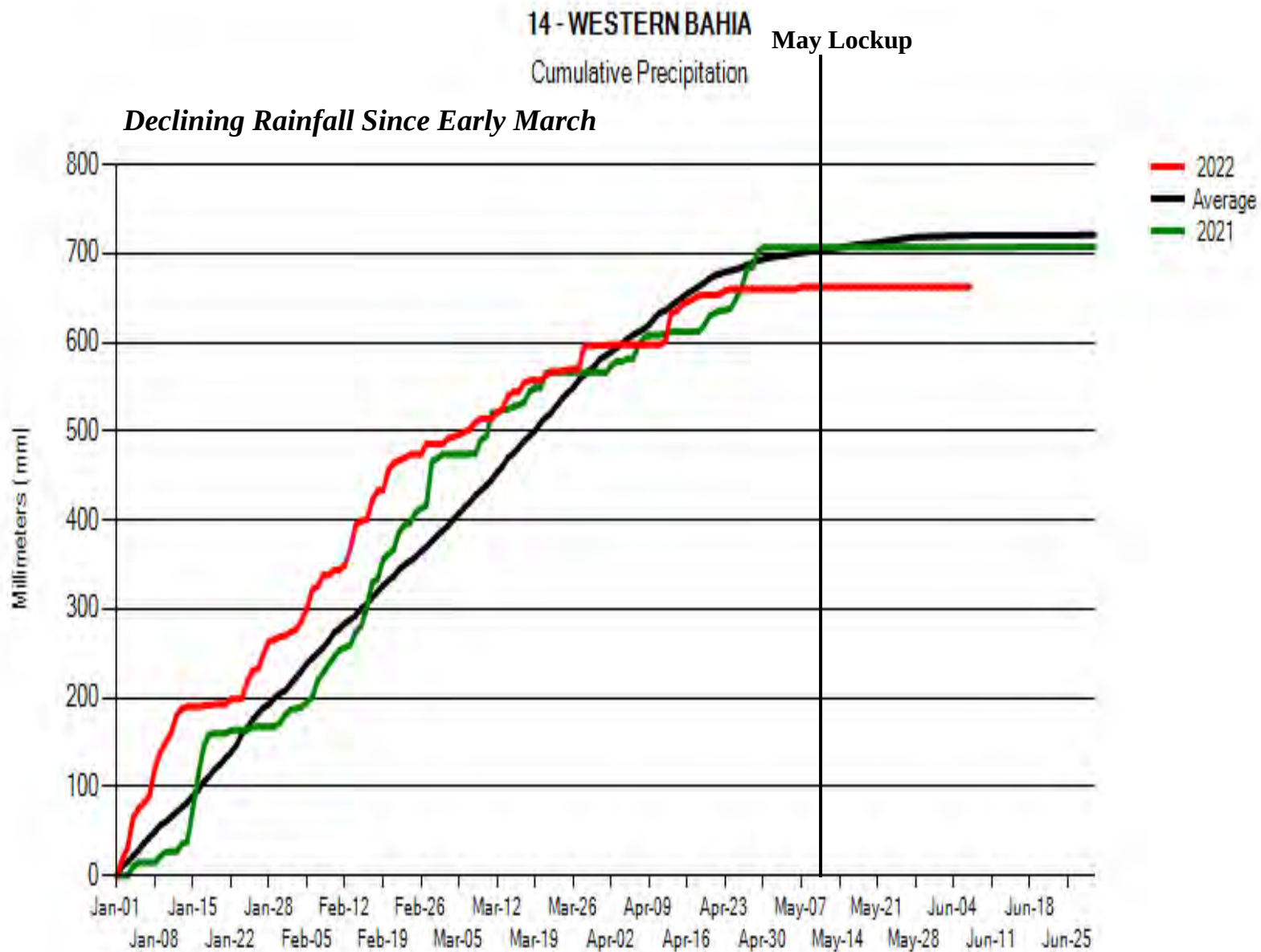
Brazil Cotton Production



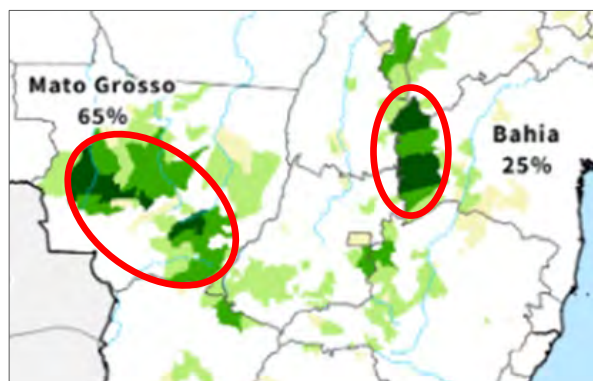
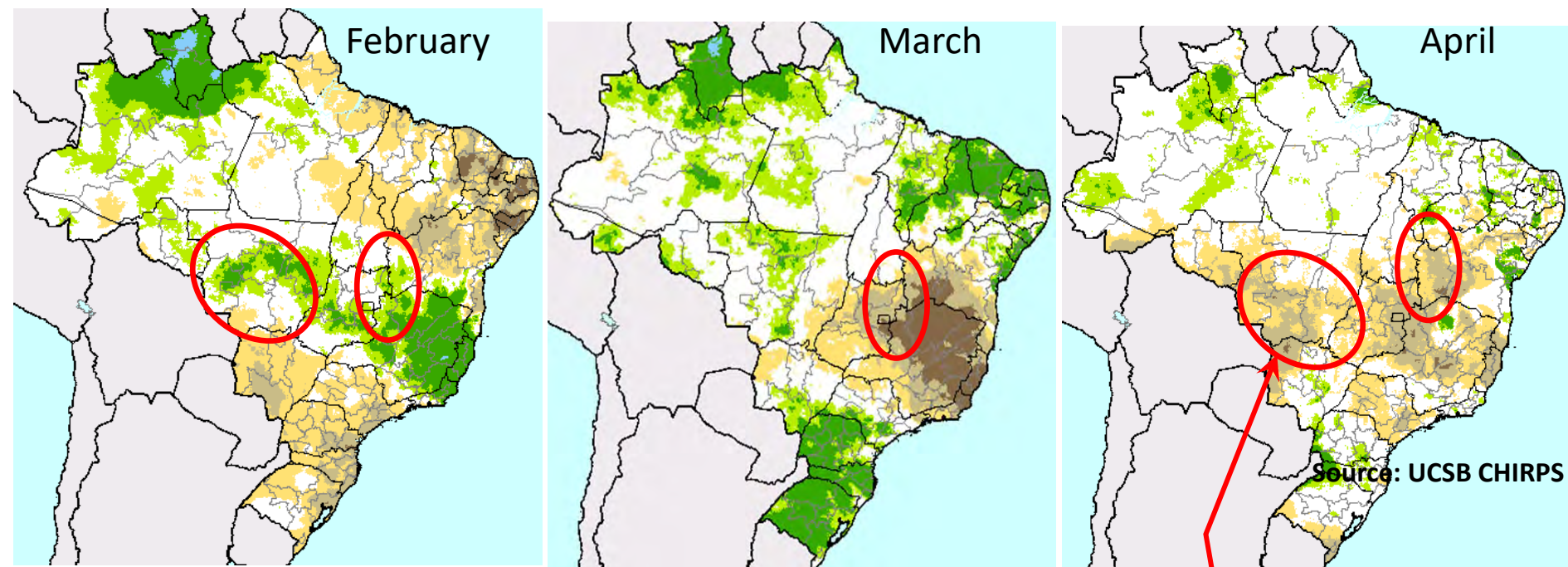
Brazil: Normal Daily Rainfall (mm)







Brazil Cotton: Percent of Normal for 3 months



MT: sufficient rain in the north, lack of rain in south and west

IMEA: rains until mid-May critical for cotton yield

BA: drier weather in April good for boll development; but in March there was a deficit

World Cotton Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
----- Million bales -----					
Beginning stocks	88.1	**	82.9	-0.7	-5.1
Production	116.9	-1.5	121.3	0.2	4.3
Total Supply	205.0	-1.5	204.2	-0.5	-0.8
Consumption	121.7	-1.3	121.5	-0.5	-0.2
Trade	45.2	-0.4	47.5	-0.1	2.3
Ending Stocks	82.9	-0.7	82.8	**	-0.2
Addendum					
China ending stocks	36.7	0.2	36.6	0.2	-0.1

** Rounds to zero.



U.S. Cotton Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
Planted area (million acres)	11.22	--	12.23	--	1.02
Harvested area (million acres)	10.27	--	9.14	--	-1.14
Yield (pounds per acre)	819	--	867	--	48
----- Million bales -----					
Beginning stocks	3.15	--	3.40	--	0.25
Production	17.52	--	16.50	--	-1.02
Imports	0.01	--	0.01	--	--
Total supply	20.68	--	19.91	--	-0.77
Mill use	2.55	--	2.50	--	-0.05
Exports	14.75	--	14.50	--	-0.25
Total use	17.30	--	17.00	--	-0.30
Unaccounted	-0.02	--	0.01	--	0.03
Ending stocks	3.40	--	2.90	--	-0.50
----- Percent -----					
Stocks to use ratio	19.7	--	17.1	--	-2.6
----- Cents per pound -----					
Average market price	92.00	--	95.00	5.00	3.00

-- No change.



U.S. Sugar Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
----- Thousand short tons, raw value -----					
Beginning Stocks	1,705	--	1,717	-96	13
Production	9,120	-109	8,822	-218	-298
Beets	5,154	-100	4,809	-191	-344
Cane	3,967	-9	4,013	-27	46
Imports	3,482	13	3,013	11	-469
TRQ	1,727	--	1,390	11	-338
Re-export	300	--	250	--	-50
Mexico	1,220	--	1,323	--	103
High-tier	235	13	50	--	-185
Total Supply	14,307	-96	13,553	-303	-754
Exports	35	--	35	--	--
Domestic deliveries	12,555	--	12,555	--	--
Total use	12,590	--	12,590	--	--
Ending stocks	1,717	-96	963	-303	-754
----- Percent -----					
Stocks/use ratio	13.6	-0.8	7.6	-2.4	-6.0

-- No change.

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Mexico Sugar Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
----- Thousand metric tons -----					
Beginning Stocks	1,053	--	947	26	-106
Production	6,208	41	6,000	--	-208
Imports	50	--	50	--	--
Total Supply	7,311	41	6,997	26	-314
Domestic Use	4,547	135	4,547	125	--
Exports	1,817	-120	1,503	-125	-314
Total use	6,364	15	6,050	--	-314
Ending stocks	947	26	947	26	--

-- No change.

U.S. Meat Production and Prices

Item	2022		2023		
	Forecast	Change from May 12	Forecast	Change from May 12	Change from 2022
Production	<i>----- Billion Pounds -----</i>				
Beef	27.91	0.07	25.95	--	-1.96
Pork	27.22	0.18	27.37	--	0.15
Broilers	45.32	-0.10	45.68	--	0.36
Turkey	5.35	-0.01	5.65	--	0.30
Total Meat	106.52	0.14	105.34	--	-1.18
Prices	<i>----- Dollars per cwt -----</i>				
Steers	140.06	--	153.25	--	13.19
Hogs	70.64	-0.50	70.50	--	-0.14
	<i>----- Cents per pound -----</i>				
Broilers	154.5	-0.5	148.8	--	-5.8
Turkey	142.1	0.5	138.0	--	-4.1

-- No change.



U.S. Meat Trade

Million Pounds

Item	2022		2023		
	Forecast	Change from May 12	Forecast	Change from May 12	Change from 2022
----- Exports -----					
Beef	3,421	65	2,940	10	-481
Pork	6,621	40	6,510	--	-111
Broilers	7,396	20	7,465	--	69
Turkey	387	15	395	--	8
Mature chickens	43	-5	40	-8	-3
Total Meat	17,872	135	17,354	2	-518
----- Imports -----					
Beef	3,515	-30	3,200	--	-315

-- No change.

U.S. Milk Supply and Demand

Item	2022		2023		
	Forecast	Change from May 12	Forecast	Change from May 12	Change from 2022
----- <i>Billion pounds</i> -----					
Production	226.4	-0.2	229.3	-0.2	2.9
Fat Basis					
Imports	7.0	0.4	6.9	0.3	-0.1
Domestic Use	221.8	0.2	222.7	-0.1	0.9
Exports	12.0	**	11.6	0.1	-0.5
Skim-solid Basis					
Imports	6.1	0.1	6.0	--	-0.1
Domestic Use	181.4	-0.3	182.5	-0.1	1.2
Exports	50.1	0.3	50.9	-0.1	0.8

-- No change. ** Rounds to zero.

U.S. Dairy Product Prices

Item	2022		2023		
	Forecast	Change from May 12	Forecast	Change from May 12	Change from 2022
Product prices ----- <i>Dollars per pound</i> -----					
Cheese	2.19	0.02	2.05	0.01	-0.14
Butter	2.77	0.11	2.39	0.04	-0.38
Nonfat dry milk	1.75	0.04	1.62	0.04	-0.13
Dry whey	0.64	-0.01	0.52	--	-0.12
Class prices ----- <i>Dollars per cwt</i> -----					
Class III	22.90	0.15	20.65	0.15	-2.25
Class IV	24.65	0.85	21.90	0.50	-2.75
All milk	26.20	0.45	23.80	0.25	-2.40

-- No change.



U.S. Production Summary

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
<i>Crops and Products</i>					
Wheat (million bushels)	1,646	--	1,737	8	91
Rice (million cwt)	191.8	--	182.7	--	-9.1
Corn (million bushels)	15,115	--	14,460	--	-655
Sorghum (million bushels)	448	--	381	--	-67
Barley (million bushels)	118	--	181	--	63
Oats (million bushels)	40	--	59	--	19
Soybeans (million bushels)	4,435	--	4,640	--	205
Soybean oil (million pounds)	26,205	--	26,430	--	225
Soybean meal (thousand s.t.)	51,859	--	53,050	--	1,191
Cotton (million bales)	17.52	--	16.50	--	-1.02
Sugar (thousand s.t., raw value)	9,120	-109	8,822	-218	-298
<i>Milk (billion pounds)</i>	226.4	-0.2	229.3	-0.2	2.9
<i>Meat (billion pounds)</i>					
Beef	27.91	0.07	25.95	--	-1.96
Pork	27.22	0.18	27.37	--	0.15
Broilers	45.32	-0.10	45.68	--	0.36
Turkey	5.35	-0.01	5.65	--	0.30
Total Meat	106.52	0.14	105.34	--	-1.18

-- No change.

June 10, 2022

U.S. Domestic Consumption Summary

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
<i>Crops and Products</i>					
Wheat (million bushels)	1,126	--	1,110	--	-16
Rice (million cwt)	148.5	1.0	143.0	--	-5.5
Corn (million bushels)	12,440	5	12,170	5	-270
Sorghum (million bushels)	145	10	105	--	-40
Barley (million bushels)	135	--	160	--	25
Oats (million bushels)	125	--	146	--	21
Soybeans (million bushels)	2,332	--	2,380	--	48
Soybean oil (million pounds)	24,985	-100	25,800	--	815
Soybean meal (thousand s.t.)	38,300	--	39,000	--	700
Cotton (million bales)	2.55	--	2.50	--	-0.05
Sugar (thousand s.t., raw value)	12,555	--	12,555	--	--
<i>Milk (billion pounds, fat basis)</i>	221.8	0.2	222.7	-0.1	0.9
<i>Meat (Billion pounds)</i>					
Beef	28.05	-0.05	26.33	0.01	-1.72
Pork	21.96	0.13	22.27	-0.02	0.32
Broilers	37.57	-0.12	37.87	--	0.30
Turkey	4.99	-0.04	5.28	0.02	0.30
Total Meat	93.61	-0.08	92.80	0.02	-0.80

-- No change.

June 10, 2022



U.S. Export Summary

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
<i>Crops and Products</i>					
Wheat (million bushels)	805	--	775	--	-30
Rice (million cwt)	84.0	-1.0	82.0	--	-2.0
Corn (million bushels)	2,450	-50	2,400	--	-50
Sorghum (million bushels)	290	-10	285	--	-5
Soybeans (million bushels)	2,170	30	2,200	--	30
Soybean oil (million pounds)	1,800	75	1,400	--	-400
Soybean meal (thousand s.t.)	14,000	--	14,400	--	400
Cotton (million bales)	14.75	--	14.50	--	-0.25
<i>Meat (Million lbs)</i>					
Beef	3,421	65	2,940	10	-481
Pork	6,621	40	6,510	--	-111
Broilers	7,396	20	7,465	--	69
Turkey	387	15	395	--	8
Mature Chickens	43	-5	40	-8	-3
Total Meat	17,872	135	17,354	2	-518

-- No change.

June 10, 2022



Price Summary

Item	2021/2022		2022/2023		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2021/2022
<i>Crops and products</i>					
Wheat (\$/bu)	7.70	--	10.75	--	3.05
Rice (\$/cwt)	15.90	0.20	17.80	--	1.90
Corn (\$/bu)	5.95	0.05	6.75	--	0.80
Soybeans (\$/bu)	13.35	0.10	14.70	0.30	1.35
Soybean oil (¢/lb)	75.00	--	70.00	--	-5.00
Soybean meal (\$/s.t.)	425	5	400	--	-25
Cotton (¢/lb)	92.00	--	95.00	5.00	3.00
<i>Livestock</i>					
Steers (\$/cwt)	140.06	--	153.25	--	13.19
Hogs (\$/cwt)	70.64	-0.50	70.50	--	-0.14
Broilers (¢/lb)	154.5	-0.5	148.8	--	-5.8
Turkeys (¢/lb)	142.1	0.5	138.0	--	-4.1
<i>Dairy products</i>					
Cheese (\$/lb)	2.19	0.02	2.05	0.01	-0.14
Butter (\$/lb)	2.77	0.11	2.39	0.04	-0.38
Nonfat dry milk (\$/lb)	1.75	0.04	1.62	0.04	-0.13
Dry whey (\$/lb)	0.64	-0.01	0.52	--	-0.12
<i>Milk classes</i>					
Class III (\$/cwt)	22.90	0.15	20.65	0.15	-2.25
Class IV (\$/cwt)	24.65	0.85	21.90	0.50	-2.75
All milk (\$/cwt)	26.20	0.45	23.80	0.25	-2.40

-- No change.