



*World Agricultural Supply and Demand Estimates*

**Report of September 12, 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 NASS production forecasts for the major row crops, including objective yield survey data and area adjustments based on FSA administrative data and other sources.**
- **India: Rice production is lowered due to dry conditions, contributing to tighter global supplies.**
- **Pakistan: Cotton production is lowered due to excessive rainfall and flooding in important production areas.**
- **China: Corn production is raised, reaching a new record along with yields, on favorable weather for most of the major production regions.**



# World Wheat Production

Country or Region	2021/2022 estimate	2022/2023 forecast	Change from August 12	Change from 2021/2022
<i>----- Million Tons -----</i>				
World	779.9	783.9	4.3	4.0
United States	44.8	48.5	--	3.7
Foreign	735.1	735.4	4.3	0.3
Argentina	22.5	19.0	--	-3.5
Canada	22.3	35.0	--	12.7
Australia	36.3	33.0	--	-3.3
European Union	138.3	132.1	--	-6.2
Turkey	16.0	17.2	--	1.2
Russia	75.2	91.0	3.0	15.8
Ukraine	33.0	20.5	1.0	-12.5
Kazakhstan	11.8	13.0	--	1.2
China	136.9	138.0	--	1.1
India	109.6	103.0	--	-6.6
Northwest Africa	11.2	7.6	0.5	-3.6

-- No change.



## World Wheat Supply and Use

Item	2021/2022 estimate	2022/2023 forecast	Change from August 12	Change from 2021/2022
----- Million Tons -----				
Beginning stocks	290.6	275.7	-0.7	-14.9
Production	779.9	783.9	4.3	4.0
Total Supply	1,070.5	1,059.6	3.6	-10.9
Feed use	161.0	155.2	2.4	-5.8
Total use	794.8	791.0	2.4	-3.8
Trade	203.2	208.9	0.2	5.7
Ending Stocks	275.7	268.6	1.2	-7.1



# U.S. Wheat Supply and Demand

Item	2021/2022 estimate	2022/2023 forecast	Change from August 12	Change from 2021/2022
Planted area (million acres)	46.7	47.0	--	0.3
Harvested area (million acres)	37.2	37.5	--	0.4
Yield (bushels per acre)	44.3	47.5	--	3.2
<i>----- Million bushels -----</i>				
Beginning stocks	845	660	--	-185
Production	1,646	1,783	--	137
Imports	95	110	--	15
Total supply	2,586	2,553	--	-33
Food use	972	970	--	-2
Seed	60	68	--	8
Feed and residual	94	80	--	-14
Domestic use	1,126	1,118	--	-8
Exports	800	825	--	25
Total use	1,926	1,943	--	17
Ending stocks	660	610	--	-50
<i>----- Percent -----</i>				
Stocks to use ratio	34.3	31.4	--	-2.9
<i>----- Dollars per bushel -----</i>				
Average market price	7.63	9.00	-0.25	1.37

-- No change.

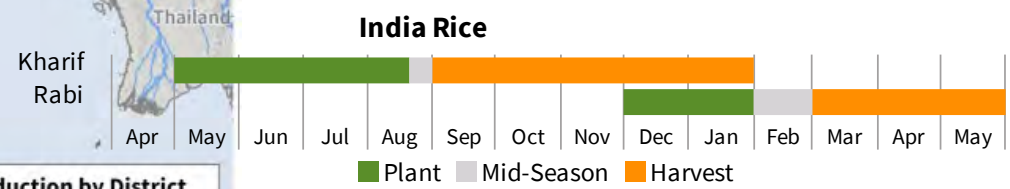
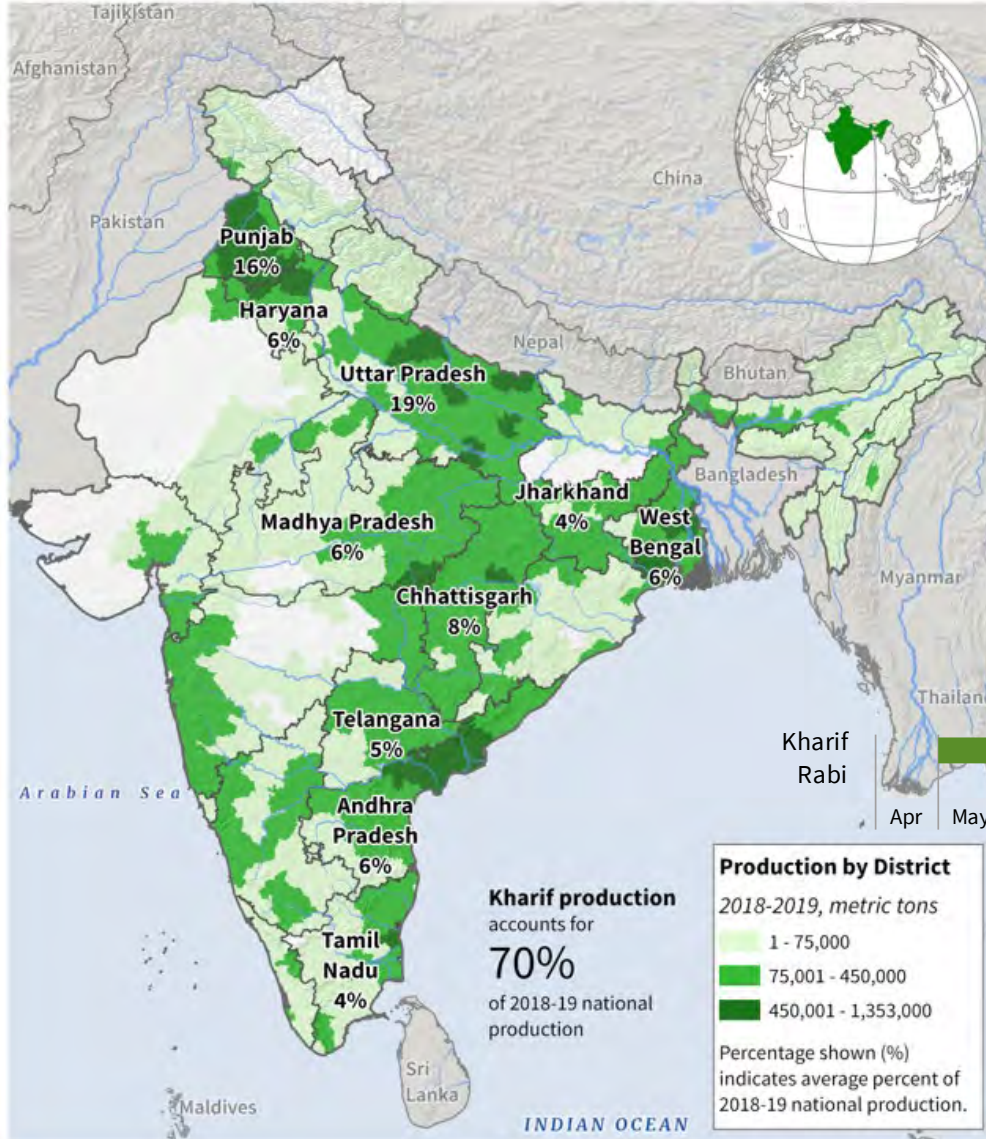


# World Rice Production

Country or Region	2021/2022 estimate	2022/2023 forecast	Change from August 12	Change from 2021/2022
----- Million Tons -----				
World	515.1	508.0	-4.4	-7.1
United States	6.1	5.2	-0.3	-0.8
Foreign	509.0	502.7	-4.1	-6.2
Argentina	0.8	0.8	--	**
Brazil	7.3	7.1	--	-0.2
Egypt	2.9	3.4	0.4	0.4
Australia	0.50	0.54	**	**
Bangladesh	35.9	35.7	--	-0.2
Burma	12.4	12.5	--	0.1
Cambodia	5.9	5.9	--	0.1
China	149.0	147.0	-2.0	-2.0
India	130.3	126.5	-2.0	-3.8
Indonesia	34.4	34.6	--	0.2
Japan	7.6	7.5	--	-0.1
Sri Lanka	2.6	2.7	-0.3	**
Pakistan	9.3	8.4	-0.5	-0.9
Philippines	12.5	12.4	--	-0.1
Thailand	19.7	19.8	--	0.2
Vietnam	27.1	27.4	--	0.3

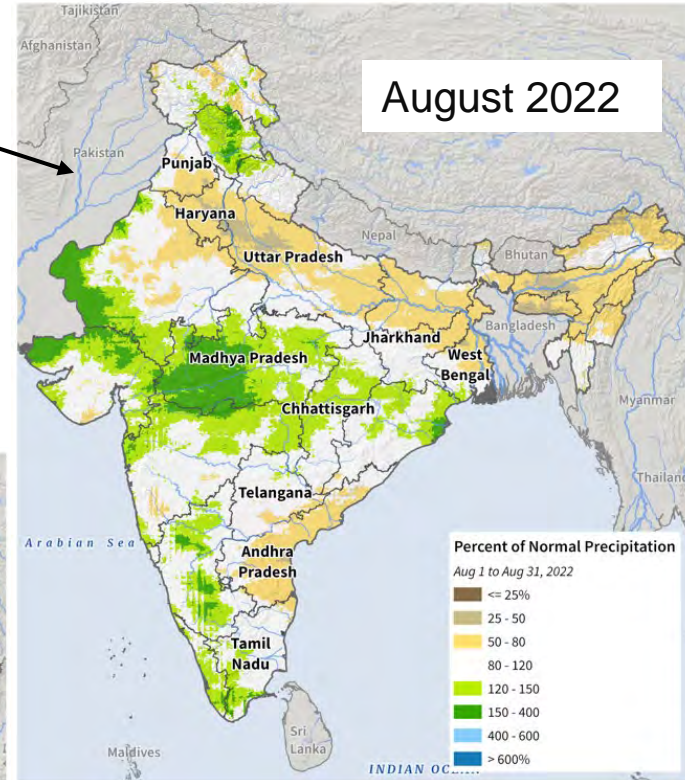
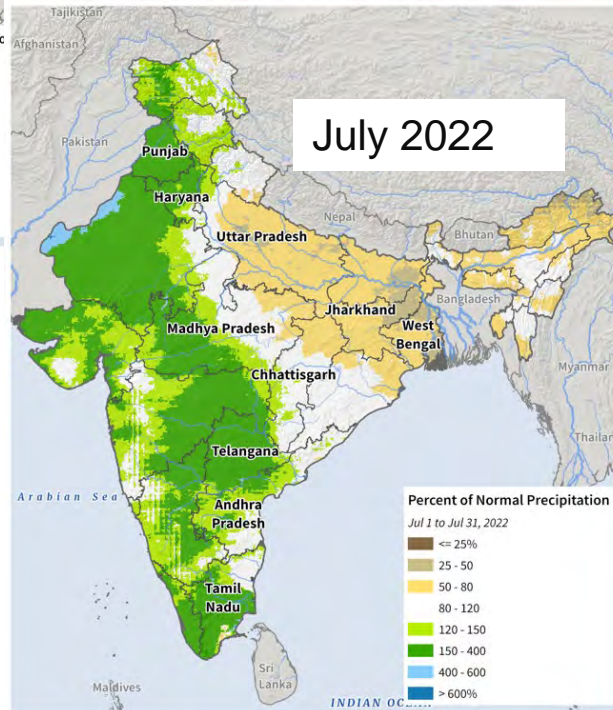
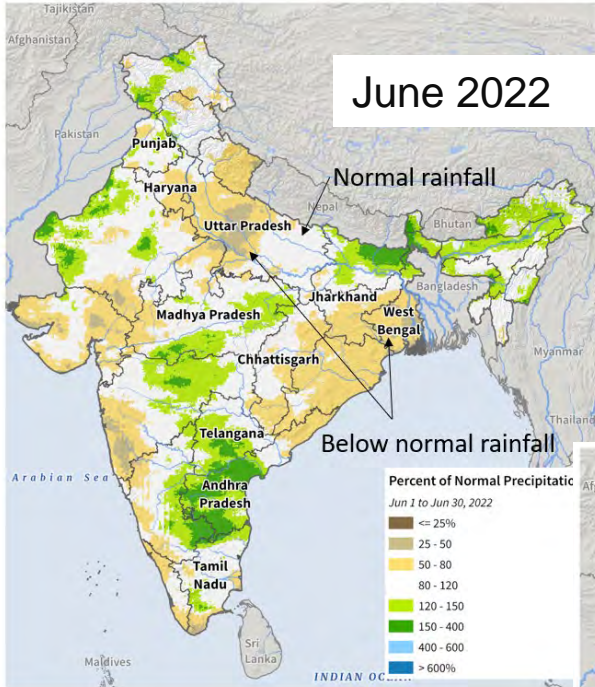
-- No change. \*\* Rounds to zero.

# India: Kharif Rice Production



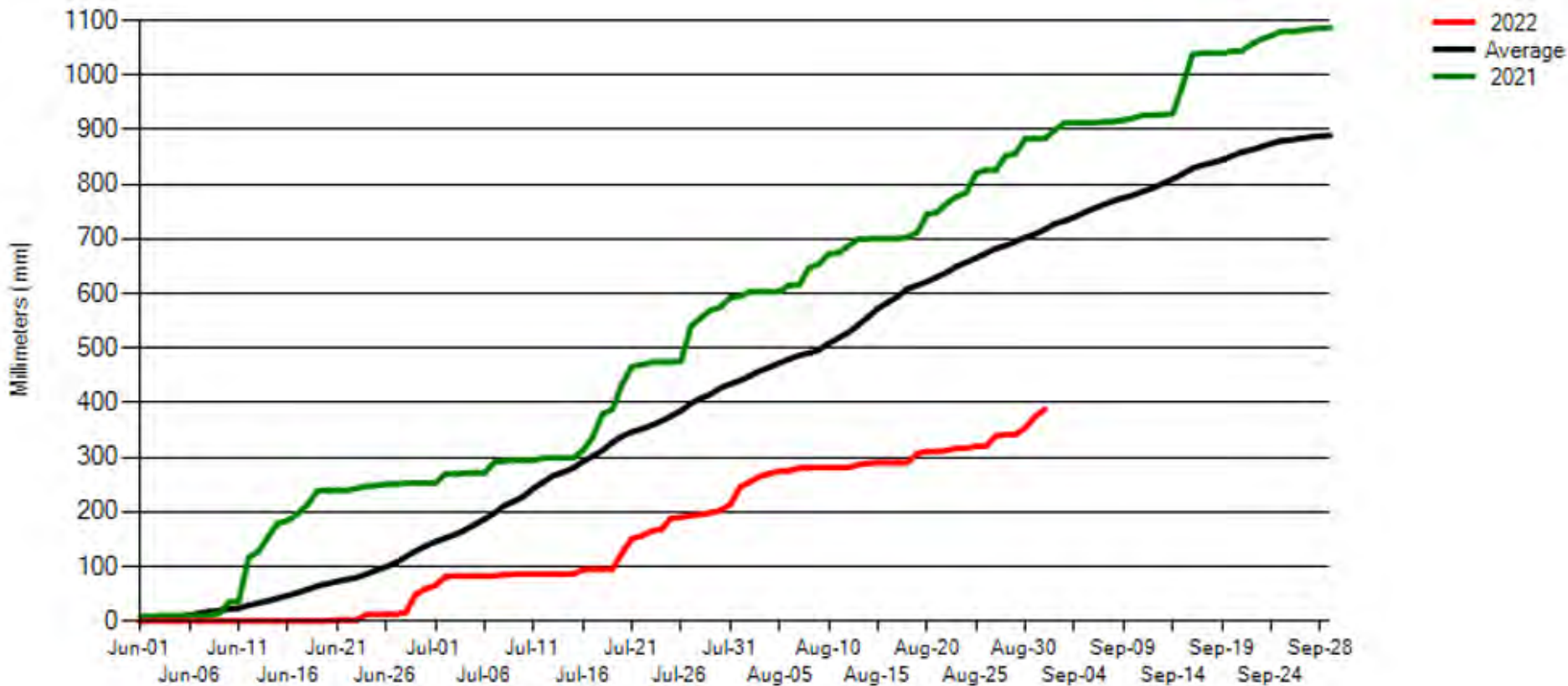


# India: Percent of Normal Precipitation



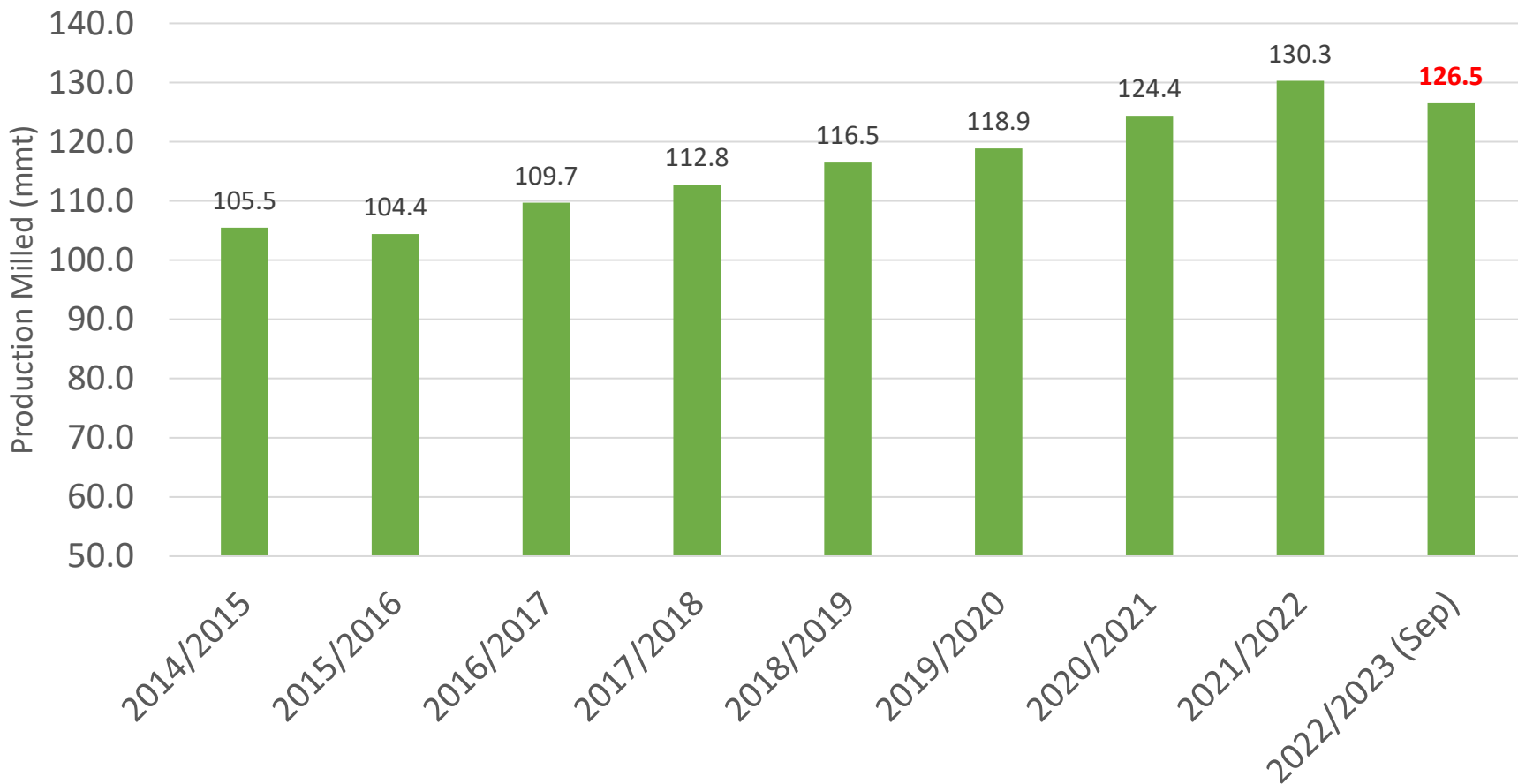


# Uttar Pradesh Precipitation



Record low rainfall with little likelihood of improving this late in the season.

## 2022/23 Rice Production Down 3 Percent from Last Year



First year-to-year decline since 2015/16



## World Rice Supply and Use

Item	2021/2022 estimate	2022/2023 forecast	Change from August 12	Change from 2021/2022
----- <i>Million Tons</i> -----				
Beginning stocks	188.0	184.9	0.1	-3.1
Production	515.1	508.0	-4.4	-7.1
Total Supply	703.1	692.9	-4.4	-10.2
Total use	518.2	519.3	0.6	1.1
Trade	54.8	53.6	-1.1	-1.1
Ending Stocks	184.9	173.6	-5.0	-11.3



# U.S. Rice Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
Planted area (million acres)	2.53	--	2.22	-0.12	-0.31
Harvested area (million acres)	2.49	--	2.18	-0.13	-0.31
Yield (pounds per acre)	7,709	--	7,586	-41	-123
----- Million cwt -----					
Beginning stocks	43.7	--	39.7	-1.7	-4.0
Production	191.8	--	165.1	-10.9	-26.7
Imports	37.8	-0.2	44.0	1.0	6.2
Total supply	273.2	-0.2	248.9	-11.6	-24.4
Domestic use	151.4	2.9	141.0	-4.0	-10.4
Exports	82.2	-1.3	77.0	-2.0	-5.2
Total use	233.5	1.5	218.0	-6.0	-15.5
Ending stocks	39.7	-1.7	30.9	-5.6	-8.9
----- Percent -----					
Stocks to use ratio	17.0	-0.9	14.2	-2.1	-2.9
----- Dollars per cwt -----					
Average market price	15.70	-0.10	19.40	0.60	3.70

-- No change.



# World Corn Production

Country or Region	2021/2022 estimate	2022/2023 forecast	Change from August 12	Change from 2021/2022
<i>----- Million Tons -----</i>				
World	1,219.8	1,172.6	-7.0	-47.2
United States	383.9	354.2	-10.5	-29.8
Foreign	835.8	818.4	3.5	-17.4
Argentina	53.0	55.0	--	2.0
Brazil	116.0	126.0	--	10.0
Mexico	26.8	27.6	--	0.9
Canada	14.0	14.5	0.5	0.5
European Union	71.0	58.8	-1.2	-12.2
Serbia	6.0	5.9	-0.4	-0.1
FSU-12	63.6	51.7	1.5	-11.8
Ukraine	42.1	31.5	1.5	-10.6
Russia	15.2	15.0	--	-0.2
South Africa	16.3	17.3	--	1.0
China	272.6	274.0	3.0	1.4
India	33.6	31.5	--	-2.1

-- No change.



# World Corn Production

Country or Region	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
----- Million Tons -----					
World	1,219.8	1.0	1,172.6	-7.0	-47.2
United States	383.9	--	354.2	-10.5	-29.8
Foreign	835.8	1.0	818.4	3.5	-17.4
Argentina	53.0	--	55.0	--	2.0
Brazil	116.0	--	126.0	--	10.0
Mexico	26.8	-0.8	27.6	--	0.9
Canada	14.0	--	14.5	0.5	0.5
European Union	71.0	--	58.8	-1.2	-12.2
Serbia	6.0	--	5.9	-0.4	-0.1
FSU-12	63.6	--	51.7	1.5	-11.8
Ukraine	42.1	--	31.5	1.5	-10.6
Russia	15.2	--	15.0	--	-0.2
South Africa	16.3	--	17.3	--	1.0
China	272.6	--	274.0	3.0	1.4
India	33.6	0.6	31.5	--	-2.1

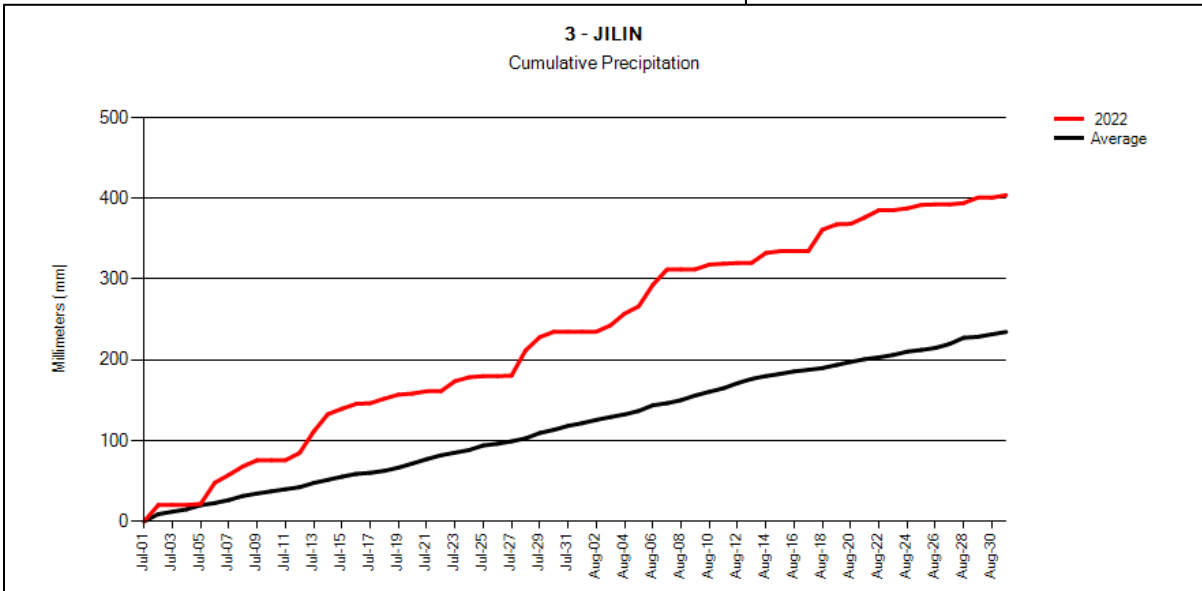
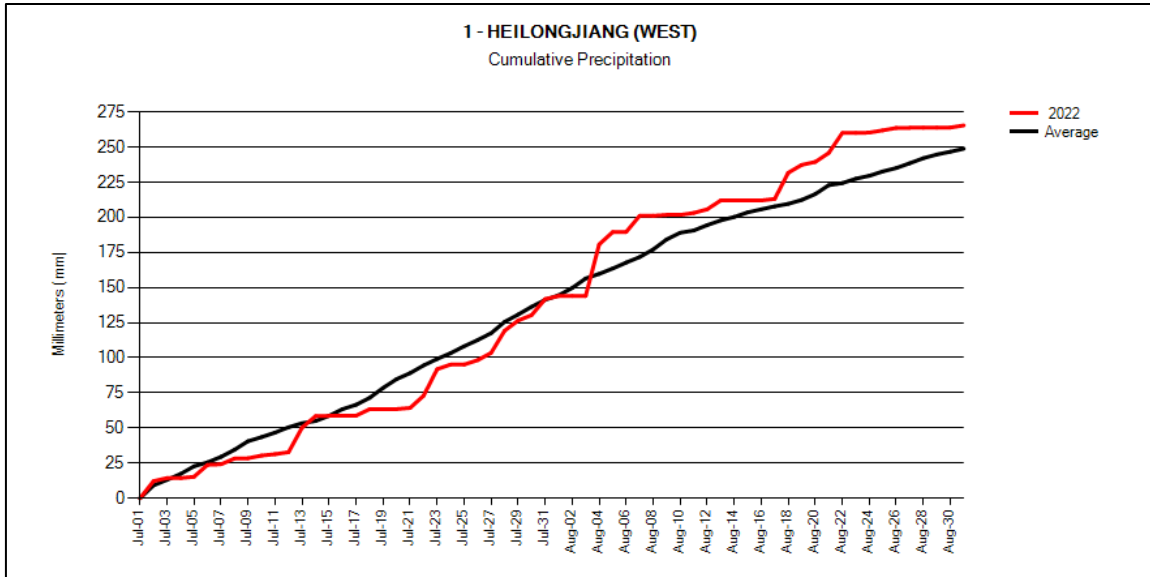
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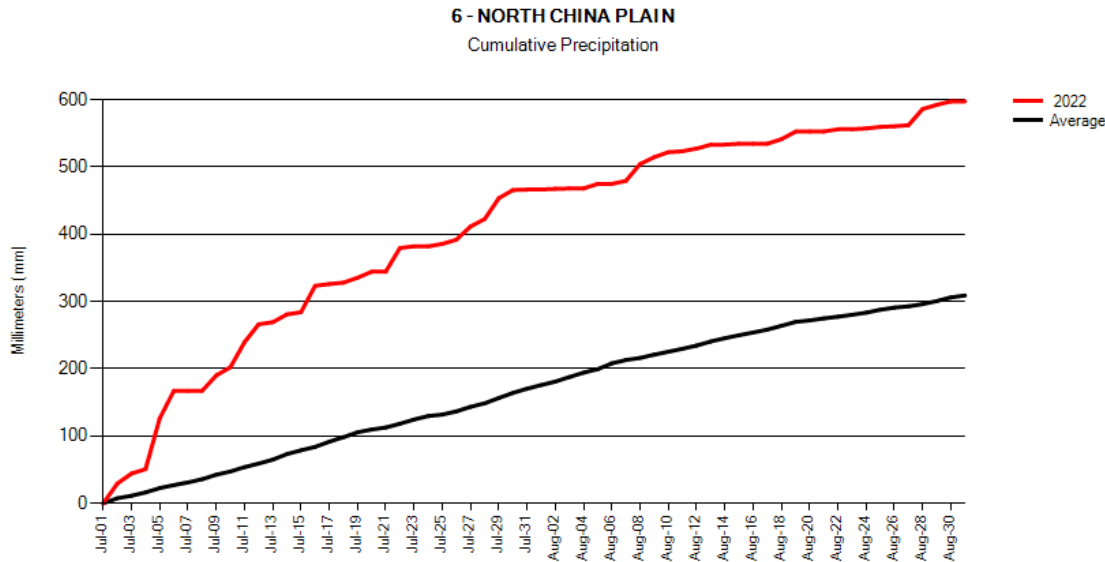
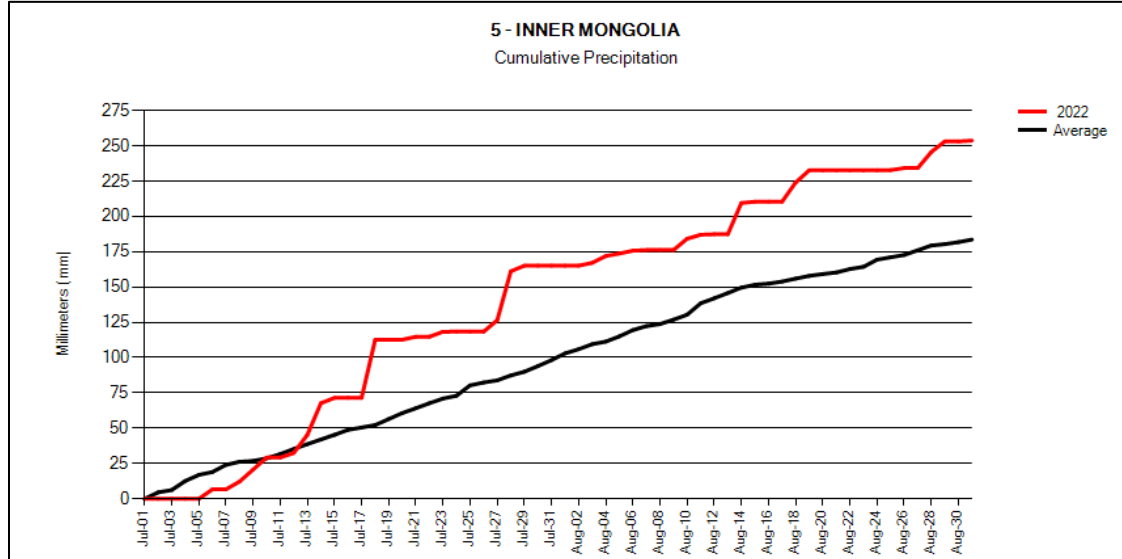
# China: Corn Production



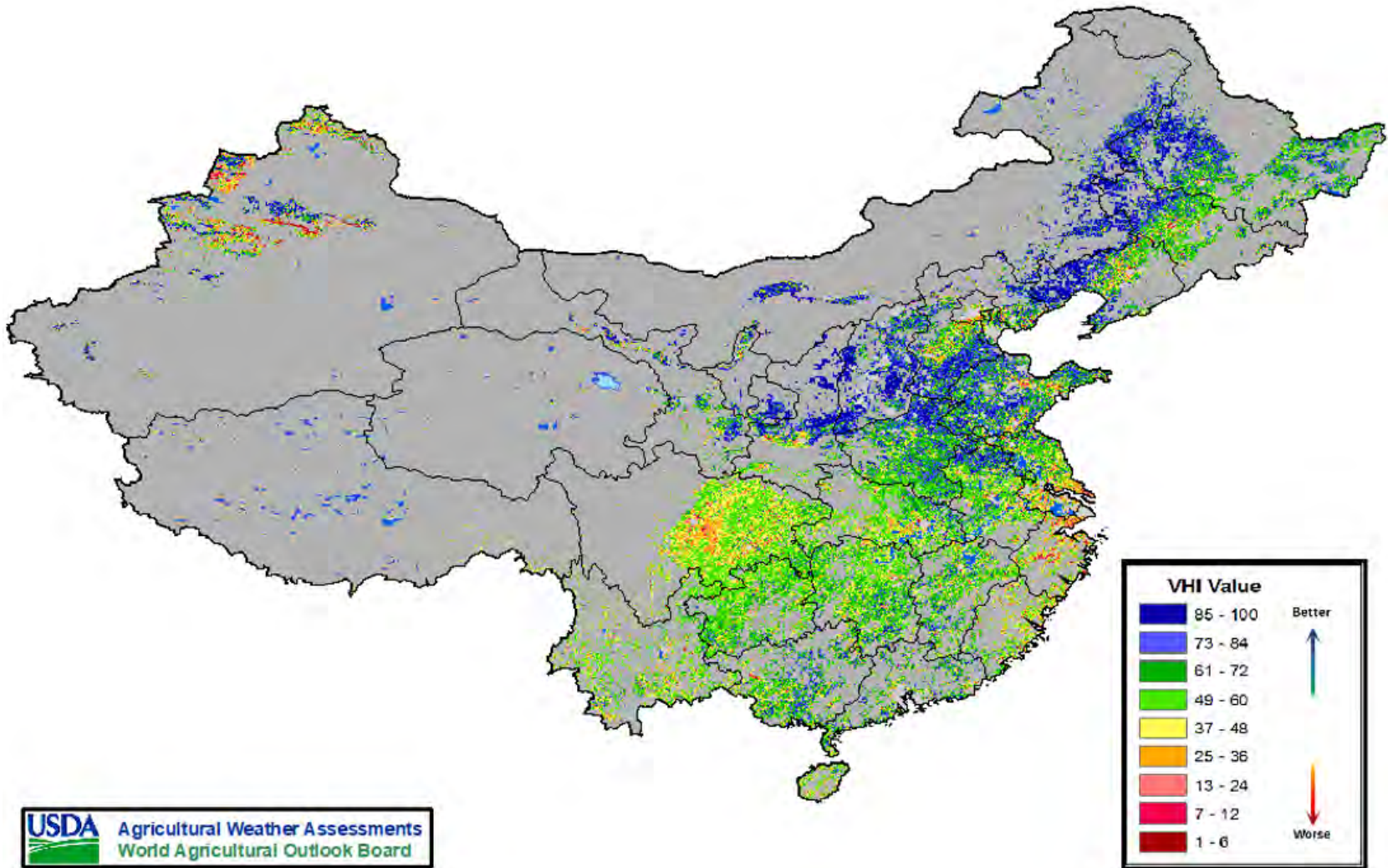
# Precipitation above average



# Precipitation above average



# Vegetative Health Index (August 27, 2022)



September 12, 2022



## World Corn Supply and Use

Item	2021/2022 estimate	2022/2023 forecast	Change from August 12	Change from 2021/2022
----- Million Tons -----				
Beginning stocks	292.8	312.1	0.3	19.4
Production	1,219.8	1,172.6	-7.0	-47.2
Total Supply	1,512.5	1,484.7	-6.7	-27.8
Feed use	746.9	743.0	-3.0	-3.8
Total use	1,200.4	1,180.2	-4.6	-20.2
Trade	203.3	183.6	-2.0	-19.7
Ending Stocks	312.1	304.5	-2.1	-7.6



## U.S. Corn Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
Planted area (million acres)	93.4	--	88.6	-1.2	-4.7
Harvested area (million acres)	85.4	--	80.8	-1.0	-4.5
Yield (bushels per acre)	177.0	--	172.5	-3.0	-4.5
----- Million bushels -----					
Beginning stocks	1,235	--	1,525	-5	290
Production	15,115	--	13,944	-415	-1,171
Imports	25	--	25	--	--
Total supply	16,375	--	15,494	-420	-881
Feed and residual	5,600	--	5,225	-100	-375
Food, seed, and industrial	6,775	-20	6,775	-50	--
Ethanol	5,330	-20	5,325	-50	-5
Domestic use	12,375	-20	12,000	-150	-375
Exports	2,475	25	2,275	-100	-200
Total use	14,850	5	14,275	-250	-575
Ending stocks	1,525	-5	1,219	-170	-306
----- Percent -----					
Stocks to use ratio	10.3	**	8.5	-1.0	-1.7
----- Dollars per bushel -----					
Average market price	5.95	--	6.75	0.10	0.80

-- No change. \*\* Rounds to zero.

September 12, 2022





# World Soybean Production

Country or Region	2021/2022 estimate	2022/2023 forecast	Change from August 12	Change from 2021/2022
<i>----- Million Tons -----</i>				
World	353.2	389.8	-3.0	36.5
United States	120.7	119.2	-4.1	-1.6
Foreign	232.5	270.6	1.1	38.1
Argentina	44.0	51.0	--	7.0
Brazil	126.0	149.0	--	23.0
Paraguay	4.2	10.0	--	5.8
Canada	6.3	6.4	0.4	0.1
India	11.9	11.5	--	-0.4
China	16.4	18.4	--	2.0

-- No change.

# World Soybean Supply and Use

Item	2021/2022 estimate	2022/2023 forecast	Change from August 12	Change from 2021/2022
----- Million Tons -----				
Beginning stocks	100.0	89.7	**	-10.3
Production	353.2	389.8	-3.0	36.5
Total Supply	453.3	479.5	-3.1	26.2
Crush	313.9	327.1	-0.7	13.2
Total use	363.0	377.7	-0.6	14.7
Trade	153.4	167.9	-1.2	14.5
Ending Stocks	89.7	98.9	-2.5	9.2
<b>Addendum</b>				
Beginning stocks				
Argentina plus Brazil	54.5	45.0	-0.1	-9.5
Imports*				
China	90.0	97.0	-1.0	7.0

\*From all sources.

\*\* Rounds to zero.



# U.S. Soybeans Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
Planted area (million acres)	87.2	--	87.5	-0.6	0.3
Harvested area (million acres)	86.3	--	86.6	-0.6	0.3
Yield (bushels per acre)	51.4	--	50.5	-1.4	-0.8
<i>----- Million bushels -----</i>					
Beginning stocks	257	--	240	15	-17
Production	4,435	--	4,378	-152	-57
Imports	15	--	15	--	0
Total supply	4,707	--	4,633	-138	-74
Crush	2,205	--	2,225	-20	20
Seed and Residual	117	**	123	-3	6
Domestic use	2,322	**	2,348	-23	26
Exports	2,145	-15	2,085	-70	-60
Total use	4,467	-15	4,433	-93	-34
Ending stocks	240	15	200	-45	-40
<i>----- Percent -----</i>					
Stocks to use ratio	5.4	0.3	4.5	-0.9	-0.9
<i>----- Dollars per bushel -----</i>					
Average market price	13.30	--	14.35	--	1.05

-- No change. \*\* Rounds to zero.



# U.S. Soybean Oil Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
<i>----- Million pounds -----</i>					
Beginning stocks	2,131	--	2,151	50	20
Production	26,105	--	26,075	-235	-30
Imports	325	--	500	--	175
Total supply	28,561	--	28,726	-185	165
Domestic disappearance	24,635	-50	25,500	-200	865
Biofuel	10,200	-300	11,800	-200	1,600
Food, feed, other	14,435	250	13,700	--	-735
Exports	1,775	--	1,400	--	-375
Total use	26,410	-50	26,900	-200	490
Ending stocks	2,151	50	1,826	15	-325
<i>----- Cents per pound -----</i>					
Average market price	73.00	1.00	69.00	--	-4.00

-- No change.

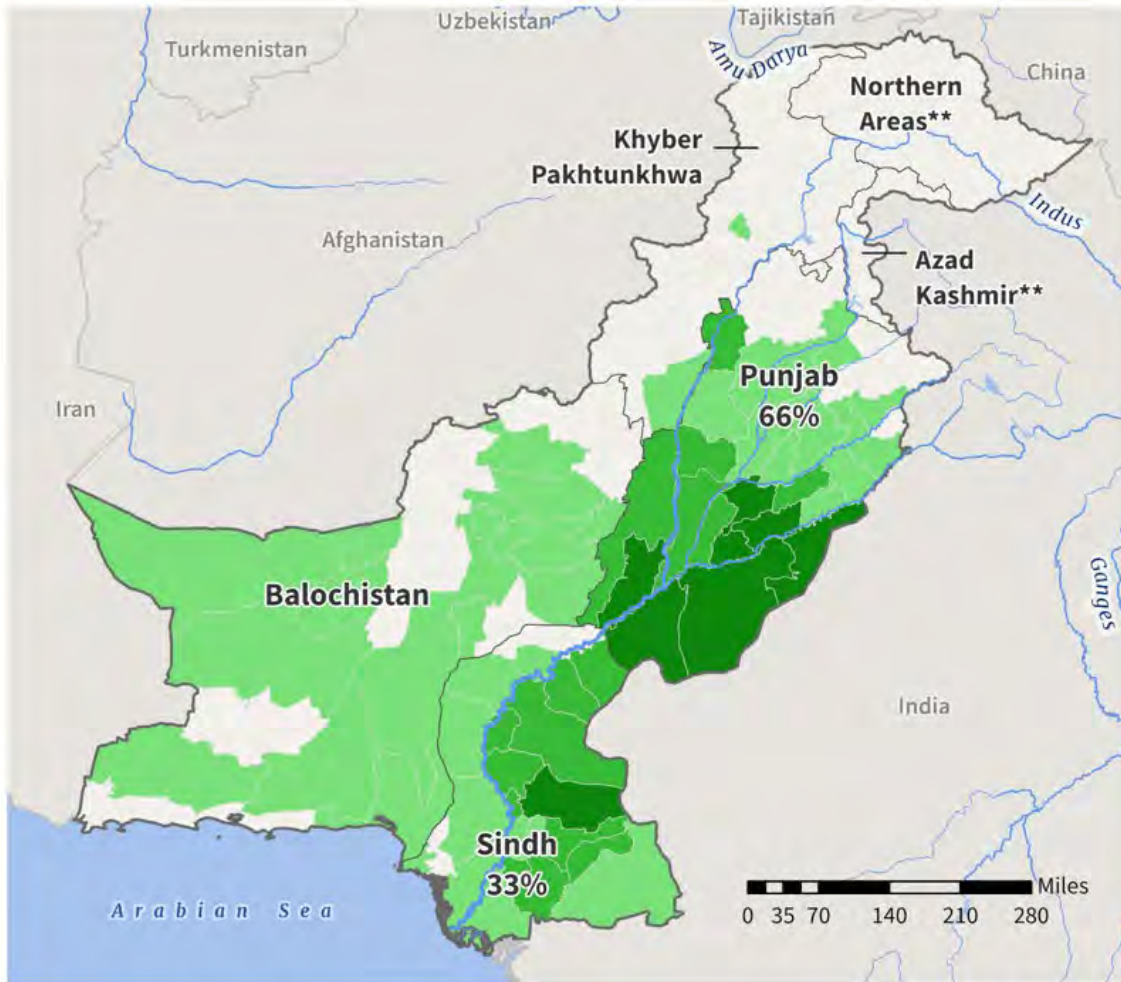


# World Cotton Production

Country or Region	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
----- Million bales -----					
World	115.7	-0.3	118.4	1.4	2.7
United States	17.5	--	13.8	1.3	-3.7
Foreign	98.2	-0.3	104.6	0.2	6.4
Argentina	1.5	--	1.4	--	-0.2
Brazil	11.5	-0.5	13.0	--	1.5
Turkey	3.8	--	4.4	0.1	0.6
Australia	5.8	0.3	6.0	0.5	0.3
China	27.0	--	28.0	0.5	1.0
India	24.5	--	27.5	--	3.0
Pakistan	6.0	--	5.5	-0.7	-0.5
Uzbekistan	2.7	--	2.7	-0.2	--
Turkmenistan	0.9	--	0.9	--	--
African Franc Zone	6.0	--	6.2	-0.1	0.3

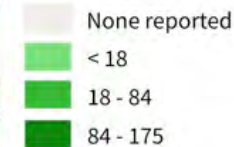
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# Pakistan Cotton Production



### Estimated production by District 3-year average\*

2015-2018, '000 metric tons

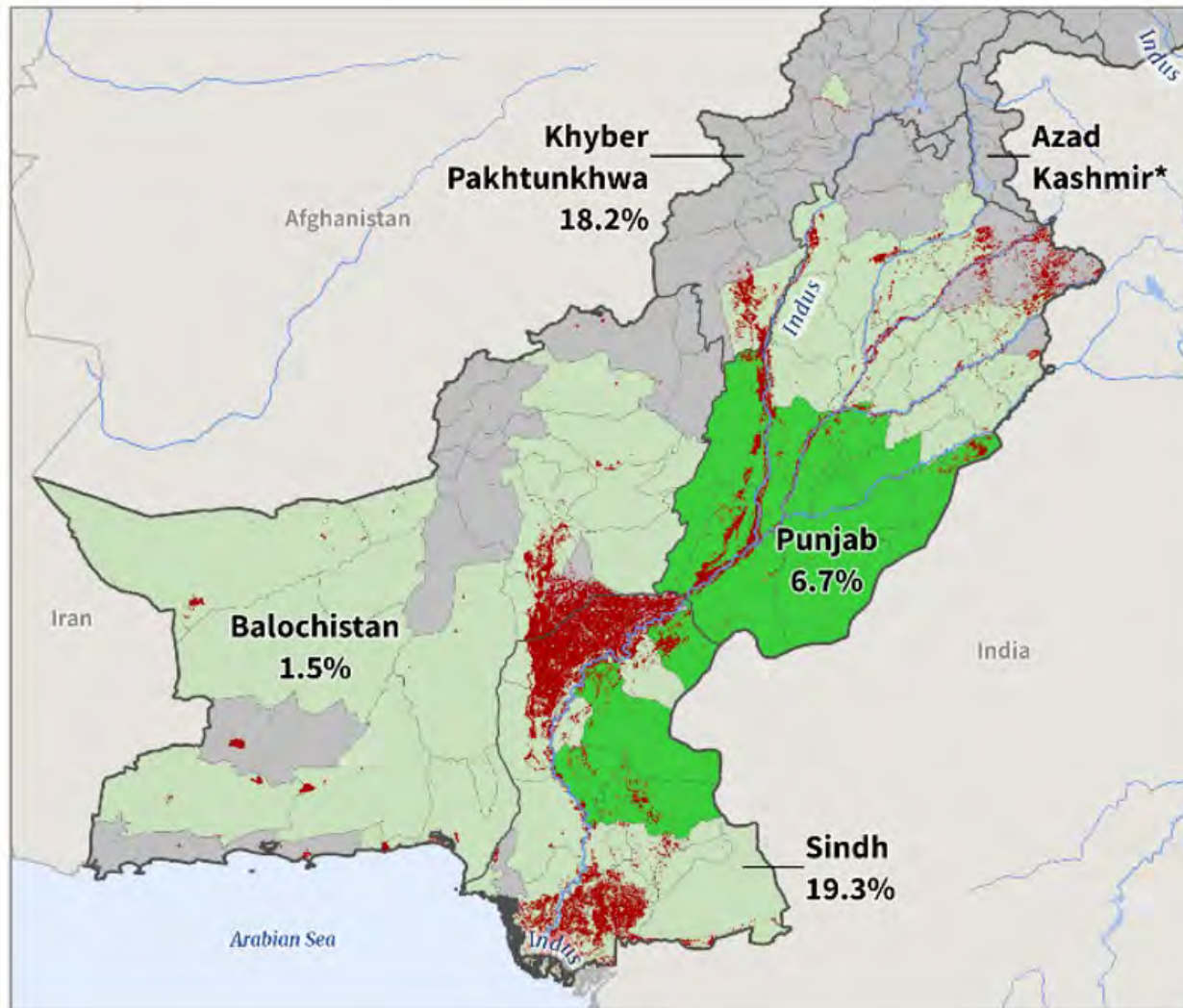


\*\*Data N/A

\*Based on 2015-2018 province-level data distributed to each district by most recently reported production percentage.




# Pakistan Cotton-Producing Areas: August Flood Extent



### Flood Extent

Aug 03 - 23, 2022


 Satellite-Detected Water

2% of country not assessed due to cloud coverage.

### Estimated Cotton Production by District

2015 - 2018, 3-year average\*

 Major

 Minor

\* Data N/A

Percentages (%) indicate percent of production area per province impacted by flooding.



## World Cotton Supply and Demand

Item	2021/2022 estimate	2022/2023 forecast	Change from August 12	Change from 2021/2022
<i>----- Million bales -----</i>				
Beginning stocks	88.4	84.8	0.1	-3.7
Production	115.7	118.4	1.4	2.7
Total Supply	204.2	203.2	1.5	-0.9
Consumption	119.5	118.6	-0.5	-0.8
Trade	43.1	44.6	--	1.5
Ending Stocks	84.8	84.8	2.0	**
<b>Addendum</b>				
China ending stocks	37.0	36.4	0.2	-0.5

-- No change. \*\* Rounds to zero.



# U.S. Cotton Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
Planted area (million acres)	11.22	--	13.79	1.31	2.58
Harvested area (million acres)	10.27	--	7.88	0.75	-2.40
Yield (pounds per acre)	819	--	843	-3	24
----- Million bales -----					
Beginning stocks	3.15	--	3.75	0.25	0.60
Production	17.52	--	13.83	1.26	-3.69
Imports	0.01	--	0.01	--	--
Total supply	20.68	--	17.59	1.51	-3.09
Mill use	2.55	--	2.30	--	-0.25
Exports	14.62	-0.03	12.60	0.60	-2.02
Total use	17.17	-0.03	14.90	0.60	-2.27
Unaccounted	-0.24	-0.22	-0.01	0.01	0.23
Ending stocks	3.75	0.25	2.70	0.90	-1.05
----- Percent -----					
Stocks to use ratio	21.8	1.5	18.1	5.5	-3.7
----- Cents per pound -----					
Average market price	92.00	--	96.00	-1.00	4.00

-- No change.



# U.S. Sugar Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
<i>----- Thousand short tons, raw value -----</i>					
Beginning Stocks	1,705	--	1,753	-74	49
Production	9,065	-51	9,141	-10	75
Beets	5,102	-53	5,119	-18	17
Cane	3,963	2	4,021	8	58
Imports	3,673	-73	3,481	-20	-192
TRQ	1,648	-118	1,562	118	-86
Re-export	300	--	250	--	-50
Mexico	1,355	--	1,619	-137	264
High-tier	370	45	50	--	-320
Total Supply	14,443	-124	14,375	-104	-68
Exports	35	--	35	--	--
Domestic deliveries	12,655	-50	12,630	--	-25
Total use	12,690	-50	12,665	--	-25
Ending stocks	1,753	-74	1,710	-104	-43
<i>----- Percent -----</i>					
Stocks/use ratio	13.8	-0.5	13.5	-0.8	-0.3

-- No change.

September 12, 2022



## Mexico Sugar Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
----- Thousand metric tons -----					
Beginning Stocks	1,053	--	947	--	-106
Production	6,185	--	6,000	--	-185
Imports	50	--	50	--	--
Total Supply	7,288	--	6,997	--	-291
Domestic Use	4,547	--	4,547	--	--
Exports	1,794	--	1,503	--	-291
Total use	6,341	--	6,050	--	-291
Ending stocks	947	--	947	--	--

-- No change.



# U.S. Meat Production and Prices

Item	2022		2023		
	Forecast	Change from August 12	Forecast	Change from August 12	Change from 2022
<b>Production</b>	<i>----- Billion Pounds -----</i>				
Beef	28.01	0.02	26.34	0.07	-1.67
Pork	27.13	0.05	27.52	--	0.39
Broilers	45.47	0.11	45.90	0.22	0.43
Turkey	5.21	-0.10	5.63	-0.01	0.42
Total Meat	106.56	0.08	106.09	0.29	-0.47
<b>Prices</b>	<i>----- Dollars per cwt -----</i>				
Steers	142.80	0.75	153.50	--	10.71
Hogs	71.28	-2.50	69.75	--	-1.53
	<i>----- Cents per pound -----</i>				
Broilers	143.4	-2.8	139.8	-6.5	-3.6
Turkey	151.3	--	148.3	2.5	-3.1

-- No change.



# U.S. Meat Trade

Million Pounds

Item	2022		2023		
	Forecast	Change from August 12	Forecast	Change from August 12	Change from 2022
<i>----- Exports -----</i>					
Beef	3,561	--	3,020	--	-541
Pork	6,494	-80	6,515	--	21
Broilers	7,168	-90	7,370	--	202
Turkey	406	--	410	--	4
Mature chickens	32	-8	36	-4	4
<b>Total Meat</b>	<b>17,666</b>	<b>-178</b>	<b>17,355</b>	<b>-4</b>	<b>-311</b>
<i>----- Imports -----</i>					
Beef	3,414	-45	3,200	--	-214

-- No change.



# U.S. Milk Supply and Demand

Item	2022		2023		
	Forecast	Change from August 12	Forecast	Change from August 12	Change from 2022
----- <i>Billion pounds</i> -----					
Production	226.5	-0.3	228.8	-0.4	2.4
Fat Basis					
Imports	7.1	0.1	7.0	0.2	0.0
Domestic Use	220.3	-0.9	221.2	-0.9	0.9
Exports	13.2	0.4	12.4	0.8	-0.8
Skim-solid Basis					
Imports	6.2	0.1	6.1	0.1	-0.1
Domestic Use	179.0	-1.0	181.4	-0.9	2.4
Exports	52.1	0.8	51.8	0.6	-0.3





# U.S. Dairy Product Prices

Item	2022		2023		
	Forecast	Change from August 12	Forecast	Change from August 12	Change from 2022
<b>Product prices</b>					
<i>----- Dollars per pound -----</i>					
Cheese	2.08	**	1.97	**	-0.11
Butter	2.85	0.06	2.39	0.01	-0.47
Nonfat dry milk	1.69	0.02	1.50	0.05	-0.19
Dry whey	0.61	**	0.49	--	-0.13
<b>Class prices</b>					
<i>----- Dollars per cwt -----</i>					
Class III	21.65	0.05	19.70	--	-1.95
Class IV	24.45	0.50	20.85	0.50	-3.60
All milk	25.45	0.25	22.70	0.20	-2.75

-- No change. \*\* Rounds to zero.



# U.S. Production Summary

Item	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
<i>Crops and Products</i>					
Wheat (million bushels)	1,646	--	1,783	--	137
Rice (million cwt)	191.8	--	165.1	-10.9	-26.7
Corn (million bushels)	15,115	--	13,944	-415	-1,171
Sorghum (million bushels)	448	--	252	-34	-196
Barley (million bushels)	118	--	158	--	40
Oats (million bushels)	40	--	53	--	13
Soybeans (million bushels)	4,435	--	4,378	-152	-57
Soybean oil (million pounds)	26,105	--	26,075	-235	-30
Soybean meal (thousand s.t.)	51,734	75	52,350	-500	616
Cotton (million bales)	17.52	--	13.83	1.26	-3.69
Sugar (thousand s.t., raw value)	9,065	-51	9,141	-10	75
<i>Milk (billion pounds)</i>	226.5	-0.3	228.8	-0.4	2.4
<i>Meat (billion pounds)</i>					
Beef	28.01	0.02	26.34	0.07	-1.67
Pork	27.13	0.05	27.52	--	0.39
Broilers	45.47	0.11	45.90	0.22	0.43
Turkey	5.21	-0.10	5.63	-0.01	0.42
<b>Total Meat</b>	<b>106.56</b>	<b>0.08</b>	<b>106.09</b>	<b>0.29</b>	<b>-0.47</b>

-- No change.

September 12, 2022



# U.S. Domestic Consumption Summary

Item	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
<i>Crops and Products</i>					
Wheat (million bushels)	1,126	--	1,118	--	-8
Rice (million cwt)	151.4	2.9	141.0	-4.0	-10.4
Corn (million bushels)	12,375	-20	12,000	-150	-375
Sorghum (million bushels)	125	--	90	--	-35
Barley (million bushels)	154	--	155	--	1
Oats (million bushels)	124	--	141	-5	17
Soybeans (million bushels)	2,322	**	2,348	-23	26
Soybean oil (million pounds)	24,635	-50	25,500	-200	865
Soybean meal (thousand s.t.)	38,700	200	39,200	--	500
Cotton (million bales)	2.55	--	2.30	--	-0.25
Sugar (thousand s.t., raw value)	12,655	-50	12,630	--	-25
<i>Milk (billion pounds, fat basis)</i>	220.3	-0.9	221.2	-0.9	0.9
<i>Meat (Billion pounds)</i>					
Beef	27.87	-0.03	26.68	0.07	-1.19
Pork	22.02	0.07	22.51	-0.09	0.49
Broilers	37.90	0.16	38.22	0.24	0.32
Turkey	4.87	-0.09	5.25	-0.02	0.38
<b>Total Meat</b>	<b>93.74</b>	<b>0.12</b>	<b>93.70</b>	<b>0.22</b>	<b>-0.04</b>

-- No change. \*\* Rounds to zero.

September 12, 2022



# U.S. Export Summary

Item	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
<i>Crops and Products</i>					
Wheat (million bushels)	800	--	825	--	25
Rice (million cwt)	82.2	-1.3	77.0	-2.0	-5.2
Corn (million bushels)	2,475	25	2,275	-100	-200
Sorghum (million bushels)	290	--	195	-30	-95
Soybeans (million bushels)	2,145	-15	2,085	-70	-60
Soybean oil (million pounds)	1,775	--	1,400	--	-375
Soybean meal (thousand s.t.)	13,600	-100	13,700	-300	100
Cotton (million bales)	14.62	-0.03	12.60	0.60	-2.02
<b>Meat (Million lbs)</b>					
Beef	3,561	--	3,020	--	-541
Pork	6,494	-80	6,515	--	21
Broilers	7,168	-90	7,370	--	202
Turkey	406	--	410	--	4
Mature Chickens	32	-8	36	-4	4
<b>Total Meat</b>	<b>17,666</b>	<b>-178</b>	<b>17,355</b>	<b>-4</b>	<b>-311</b>

-- No change.

September 12, 2022



# Price Summary

Item	2021/2022		2022/2023		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2021/2022
<i>Crops and products</i>					
Wheat (\$/bu)	7.63	--	9.00	-0.25	1.37
Rice (\$/cwt)	15.70	-0.10	19.40	0.60	3.70
Corn (\$/bu)	5.95	--	6.75	0.10	0.80
Soybeans (\$/bu)	13.30	--	14.35	--	1.05
Soybean oil (¢/lb)	73.00	1.00	69.00	--	-4.00
Soybean meal (\$/s.t.)	440	5	390	--	-50
Cotton (¢/lb)	92.00	--	96.00	-1.00	4.00
<i>Livestock</i>					
Steers (\$/cwt)	142.80	0.75	153.50	--	10.71
Hogs (\$/cwt)	71.28	-2.50	69.75	--	-1.53
Broilers (¢/lb)	143.4	-2.8	139.8	-6.5	-3.6
Turkeys (¢/lb)	151.3	--	148.3	2.5	-3.1
<i>Dairy products</i>					
Cheese (\$/lb)	2.08	**	1.97	**	-0.11
Butter (\$/lb)	2.85	0.06	2.39	0.01	-0.47
Nonfat dry milk (\$/lb)	1.69	0.02	1.50	0.05	-0.19
Dry whey (\$/lb)	0.61	**	0.49	--	-0.13
<i>Milk classes</i>					
Class III (\$/cwt)	21.65	0.05	19.70	--	-1.95
Class IV (\$/cwt)	24.45	0.50	20.85	0.50	-3.60
All milk (\$/cwt)	25.45	0.25	22.70	0.20	-2.75

-- No change. \*\* Rounds to zero.