

# World Agricultural Supply and Demand Estimates

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**WHEAT:** Projected U.S. wheat supplies for 2015/16 are lowered on a smaller crop and reduced imports. An increase in spring wheat production is more than offset by decreases for Hard Red Winter, Soft Red Winter, and White Wheat. Hard Red Spring wheat yields in North Dakota are forecast to be a record. Projected imports are lowered 5 million bushels on the larger U.S. Hard Red Spring crop and lower Canadian production. All wheat exports for 2015/16 are projected 25 million bushels lower at 925 million on a slow pace to date and increased foreign supplies. Ending stocks are raised 8 million bushels to 850 million, the largest since 2010/11. The season-average farm price is lowered 10 cents on the low end and 20 cents on the high end to \$4.65 to \$5.55 per bushel.

Global wheat supplies for 2015/16 are raised 2.2 million tons primarily on increased production in the FSU and Turkey. A 2.4-million-ton reduction in global beginning stocks partially offsets the production increase; EU accounts for over 60 percent of the reduction. World wheat production is projected at a record. Crop conditions in the spring wheat areas of Russia and Kazakhstan continue to be excellent. Winter wheat production in Russia and Ukraine is better than expected, particularly considering last autumn's drought. A 1-million-ton reduction for Canada, due to drought conditions in the western prairies, is partially offsetting. Argentina production was lowered 0.4 million tons to 11.1 million.

World exports are lower with the biggest decreases for Canada (smaller crop), Argentina (smaller crop and lower carryin), and the United States. Global imports are also down with the biggest changes being a 1-million-ton reduction for Iran offset by a 1-million-ton increase for Morocco. Iran's imports are reduced as a result of a newly imposed import duty and the Morocco change is from a Foreign Agricultural Service *GAIN* report. Global use is up slightly, supported by increased feed and residual use for EU, Russia, and Ukraine. With supplies growing faster than use, global ending stocks are raised 1.7 million tons to a record 221.5 million tons.

**COARSE GRAINS:** Projected 2015/16 U.S. feed grain supplies are increased this month with higher forecast corn, sorghum, barley, and oats production. Corn production is forecast at 13.7 billion bushels, up 156 million from the July projection, with the season's first survey-based corn yield forecast at 168.8 bushels per acre, 2.0 bushels higher than last month's trend-based projection. Corn supplies for 2015/16 are projected at a record 15.5 billion bushels, up 154 million from last month with a small reduction in beginning stocks. Projected ending stocks for 2014/15 decline 6 million bushels with higher expected use. Increased use for sweeteners is partly offset by reductions in other categories of food and industrial use and an increase in imports.

Total U.S. corn use for 2015/16 is projected 40 million bushels higher as increased domestic usage is expected to more than offset a reduction in exports. Feed and residual use is projected 25 million bushels higher with the larger crop and lower expected prices. Food, seed, and industrial use is projected up 40 million bushels with use for ethanol production raised 25 million bushels on the latest forecast for gasoline consumption by the Energy Information Administration. Exports are projected 25 million bushels lower with larger supplies in Brazil and Argentina expected to increase

competition for U.S. corn in world markets. U.S. corn ending stocks for 2015/16 are projected 114 million bushels higher. The season-average corn price received by producers is projected 10 cents lower on both ends to \$3.35 to \$3.95 per bushel. This would be down 5 cents, at the midpoint, from the \$3.65 to \$3.75 per bushel expected for 2014/15.

Global coarse grain supplies for 2015/16 are projected 4.8 million tons higher with a 3.0-million-ton increase in beginning stocks and a 1.8-million-ton increase in global coarse grain production. Foreign corn beginning stocks are up 3.6 million tons with increases in 2014/15 production for Brazil and Mexico and increases in 2014/15 imports for China, EU, South Korea, and Mexico. Argentina corn production is also raised for 2014/15. Foreign corn production for 2015/16 is reduced 5.5 million tons with reductions for China, EU, and Serbia, only partly offset by increases for Brazil, Ukraine, and Russia. Global barley production is higher this month with increases for Ukraine and Morocco outweighing a reduction for Canada.

Global 2015/16 coarse grain consumption is lowered slightly with a reduction in global corn use driven by reductions in corn feeding for EU, China, and Ukraine. Higher wheat feeding is expected for EU and Ukraine, and higher sorghum feeding for China. Global coarse grain trade is higher with corn imports raised for EU, barley imports raised for Saudi Arabia, and sorghum imports raised for China. Corn exports are raised for Ukraine, Brazil, and Russia with larger crops. Corn exports are reduced for Serbia, EU, and the United States. Barley exports are raised for Ukraine, but lowered for Canada. Sorghum exports are raised for the United States with the larger crop. Global coarse grain ending stocks for 2015/16 are raised this month with a 5.1-million-ton increase for corn mostly on higher stocks in the United States, Brazil, and Mexico.

**RICE:** U.S. 2015/16 total rice supplies are projected at 278.4 million cwt, nearly unchanged from last month. Lower production more than offsets larger carryin stocks and imports. The first survey-based forecast of the U.S. 2015/16 rice crop is 205.0 million cwt, down 2.0 million from last month and 7 percent below the previous year. Average all rice yield is forecast at 7,472 pounds per acre, down 72 pounds per acre from last month's projection, and 1 percent below last year. Area harvested is unchanged at 2.74 million acres. Long-grain production is forecast at 149.0 million cwt and combined medium- and short-grain production at 56.0 million. The all rice import projection is 25.5 million cwt, up 0.5 million from last month—with the increase in long-grain.

U.S. 2015/16 total rice use is projected at 236.0 million cwt, 4.0 million below last month, but 3 percent above the previous year. Total domestic and residual use is lowered 1.0 million cwt to 129.0 million due mostly to a smaller crop and a lower residual component. Exports are forecast at 107.0 million cwt, down 3.0 million from last month, and 6 percent above last year. The decrease is due to reduced supplies and strong competition with Southeast Asian exporters. Long-grain and combined medium- and short-grain exports are projected at 74.0 million and 33.0 million, respectively. U.S. all rice ending stocks for 2015/16 are projected at 42.4 million cwt, up 4.0 million from last month, but 11 percent below the previous year.

The 2015/16 U.S. long-grain rice season-average farm price is projected at \$11.50 to \$12.50 per cwt, up 60 cents per cwt on each end of the range from last month. Combined medium- and short-grain price is projected at \$17.80 to \$18.80 per cwt, unchanged from a month ago. The California and Other States medium- and short-grain prices are unchanged from a month ago at a midpoint of \$21.00 per cwt and \$14.80 per cwt, respectively. The 2015/16 all rice price is projected at \$13.40 to \$14.40 per cwt, up 40 cents per cwt on each end of the range.

The projected decrease in global 2015/16 total use of rice is greater than the drop in total supply resulting in an increase in world ending stocks. Global rice production is lowered 1.7 million tons to 478.7 million, still a record, due primarily to forecast reductions for Argentina, Cambodia, Iraq,

South Korea, Thailand, and the United States. Thailand's 2015/16 rice crop is lowered 1.0 million tons to 18.0 million, attributed mostly to an abnormally low rainfall in important growing areas, including the Central Region. Planted area has been lowered by 3 percent due to restrictions on irrigation water availability imposed by the government of Thailand because of low reservoir levels.

Global beginning stocks for 2015/16 are increased 1.1 million tons due mostly to a 1.0-million-ton increase in Thailand. Thailand's 2014/15 exports are reduced by 1.0 million tons to 9.0 million due to the slow pace of sales. World 2015/16 consumption is reduced 1.0 million tons to 487.8 million, still a record. Consumption is lowered in Bangladesh, India, and the United States. Global trade is lowered 0.4 million tons due mostly to a reduction in exports from Cambodia and the United States. Global 2015/16 ending stocks are projected at 90.8 million tons, up 0.3 million from last month.

**OILSEEDS:** U.S. oilseed production for 2015/16 is projected at 115.4 million tons, up 0.4 million from last month as a higher soybean production forecast offsets lower cottonseed and peanut crops. Soybean production for 2015/16 is projected at 3.916 billion bushels, up 31 million as a higher yield offsets a lower harvested area. Harvested area is revised down 0.9 million acres from the July estimate to 83.5 million mainly on lower acreage in Missouri. The first survey-based soybean yield forecast of 46.9 bushels per acre is 0.9 bushels above last month's projected trend and 0.9 bushels below last year's record yield. Soybean supplies for 2015/16 are projected 16 million bushels above last month based on the higher production forecast. Forecast U.S. soybean exports are lowered by 50 million bushels to 1.725 billion, as a result of slow export sales commitments. Soybean crush is raised 20 million bushels based on expected higher domestic use of soybean meal and soybean oil. Soybean ending stocks are projected at 470 million bushels, up 45 million from last month.

The U.S. season-average soybean price for 2015/16 is forecast at \$8.40 to \$9.90 per bushel, down 10 cents at the midpoint from last month. Soybean meal prices are forecast at \$310 to \$350, down 5 dollars at the midpoint. Soybean oil prices are forecast at 29.5 to 32.5 cents per pound, down 1 cent at the midpoint.

U.S. changes for 2014/15 include increased soybean crush, which is raised 15 million bushels to 1.845 billion reflecting higher domestic use and exports of soybean meal. With higher expected domestic use, the forecast of season-ending soybean stocks are reduced to 240 million bushels.

Global oilseed production for 2015/16 is projected at 529.1 million tons, down 2.7 million tons from last month. Reductions for rapeseed, sunflowerseed, cottonseed, and peanuts more than offset an increase in soybean production. Soybean production is projected up 1.1 million tons with higher crops for the United States and Ukraine. Rapeseed production is reduced 2.6 million tons as hot and dry weather curtailed yields in Canada and the EU, while harvested area is lowered for Ukraine, Belarus, and Australia. Other changes include lower EU sunflowerseed production, and reduced cottonseed production for India and China.

Projected 2015/16 global soybean ending stocks are lowered 4.9 million tons to 86.9 million with a higher crush for China, the EU, and the United States. Despite this month's reduction, global soybean stocks remain record high. Projected soybean imports for China in 2015/16 are increased 1.5 million tons to 79 million and up from a revised 2014/15 forecast of 77 million. Soybean exports for Brazil and Argentina are projected higher due to growth in global trade.

**SUGAR:** Beginning stocks for 2015/16 are increased 91,482 short tons, raw value (STRV) due to increases in 2014/15 production (53,500) and imports (37,982) with no change in 2014/15 total use. Total 2015/16 sugar production is projected at 8.800 million STRV, an increase of 35,000 over last month. The entire increase is attributable to increased cane sugar production in Florida based on the crop forecast made in the National Agricultural Statistics Service's (NASS's) August 2015 *Crop*

*Production.* Beet sugar for the 2015/16 August-July crop year is forecast at 5.163 million STRV, an increase of 45,000 based on NASS's sugarbeet crop forecast and an upward revision to projected sucrose content to 17.5 percent based on processors' reports. National yield is forecast at a record 29.9 tons/acre, the same as projected last month. Area harvested is up 4,000 acres from a previous forecast to 1.144 million acres. Due to the early start to the harvest, the entire increase in sugar is expected in August and September adding a net 45,000 STRV to 2014/15 production, now estimated at 4.825 million. Imports for 2015/16 are projected at 3.369 million STRV based on an upward projection of high-tier tariff imports to 15,000 and a very small revision to imports from Mexico resulting from a difference in rounding made by the Commerce Department in estimating the Target Quantity of U.S. Sugar Needs as defined in the CVD Suspension Agreement. With no change in total use, ending stocks are projected at 1.780 million STRV, implying an ending stocks-to-use ratio of 14.6 percent.

Mexico beginning stocks for 2015/16 are estimated at 836,774 metric tons (MT), down 190,616 from last month because of an upward estimate of 2014/15 deliveries for consumption to 4.441 million MT. Production for 2015/16 is unchanged at 6.0 million. Deliveries for 2015/16 are increased by 192,477 MT to 4.501 million MT. It is assumed that per capita sweetener consumption is unchanged from 2014/15 at 49.4 kilograms and that consumption of high fructose corn syrup (HFCS) is the same as that estimated for 2014/15; i.e., 1.420 million MT, dry weight. Ending stocks for 2015/16 are forecast residually at 832,564 MT, down 31.5 percent from last month. The implied stocks-to-consumption ratio is 18.5 percent.

**LIVESTOCK, POULTRY, AND DAIRY:** The forecasts for total meat production in 2015 and 2016 are lowered from last month. Beef production for 2015 and 2016 is lowered due to a combination of slower marketings of fed cattle and reduced cow slaughter. Pork production forecasts for 2015 and 2016 are unchanged. Broiler production for 2015 is lowered from last month as growth in the number of eggs set and chicks placed has slowed. Weaker forecast broiler prices are expected to limit production growth as well. No change is made to 2016 production. Turkey production is raised for 2015 based on hatchery data. Egg production for 2015 is lowered based on second quarter production but no change is made to the forecasts for the remainder of 2015 and 2016.

The beef export forecasts for 2015 and 2016 are lowered from last month on the relative strength of the dollar and expectations of weak demand. Beef imports are raised on strength in demand for processing-grade beef. Pork and broiler imports and exports are adjusted to reflect June trade data. The turkey export forecast is reduced for 2015 and 2016 as supplies remain tight.

Cattle prices for 2015 and 2016 are reduced from last month on weaker demand. Hog prices are reduced for 2015 as supplies are large. Broiler prices are lowered for both 2015 and 2016 on competition from relatively lower red meat prices. Turkey prices for 2015 are raised from last month on tighter supplies. Egg prices for both 2015 and 2016 are raised from last month on tight supplies and prices to date.

The milk production forecast for 2015 is unchanged from last month, but weaker milk prices in late 2015 and 2016 result in lower production for 2016 than forecast last month. Exports are reduced as competition in world markets is expected to be robust in both 2015 and 2016 and relatively strong domestic demand will likely encourage increased imports. Stocks at the end of 2015 are forecast higher than last month as a result of increased imports and reduced exports. Skim stocks for the end of 2016 are also forecast higher than last month.

Larger domestic supplies as a result of increased imports and weaker exports are expected to pressure product prices in 2015. Forecast prices for butter, cheese, nonfat dry milk (NDM) and whey are lowered from last month. Price forecasts for 2016 for cheese, whey, and NDM are

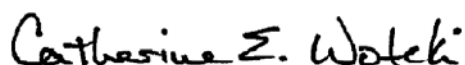
reduced. However, domestic demand strength and expectations that milk will flow away from butter and NDM production in 2016 support an increase in the butter price forecast. NDM prices are expected to be pressured by continued competition in international markets. Class III and Class IV prices are reduced from last month for both 2015 and 2016. The all milk price is forecast at \$16.75 to \$16.95 per cwt for 2015 and \$16.40 to \$17.40 per cwt for 2016.

**COTTON:** This month's 2015/16 U.S. cotton estimates include sharply lower supplies, disappearance, and ending stocks relative to last month. Production for the 2015 crop is reduced 10 percent to 13.1 million bales, based on this season's first production field survey, which indicates lower planted area, higher abandonment, and a lower average yield compared to last month's expectations. Beginning stocks are reduced 500,000 bales due to higher-than-expected 2014/15 exports; in addition, the 2014/15 ending stocks estimate includes a preliminary reduction based on reported stocks in public warehouses. U.S. ending stocks for 2014/15 will be revised further as more data becomes available. Domestic mill use for 2015/16 is reduced marginally, but exports are lowered 800,000 bales due to the lower production. Ending stocks of 3.1 million bales would be 23 percent of total use. The range for the marketing year average price is raised to 58 to 72 cents per pound, for a midpoint of 65 cents, which is up 3 cents from last month.

Projected 2015/16 world cotton stocks are reduced nearly 3 million bales this month, due mainly to lower estimated production in the world's major cotton-producing countries. In addition to the U.S. reduction, production is lowered 1.0 million bales in China based on lower reported area and extreme heat in Xinjiang, and 0.5 million bales in India based on lower-than-expected plantings to date. Production is also reduced for Uzbekistan, but is raised for Brazil, Australia, and Pakistan. World consumption and trade are raised, due to multiple, mostly offsetting, changes, the largest of which incorporates historical and current increases to imports and consumption for Bangladesh (see <http://apps.fas.usda.gov/psdonline/circulars/cotton.pdf> for detailed explanations of revisions for Bangladesh and other countries). World ending stocks are now projected at 105.2 million bales.

Approved by the Secretary of Agriculture and the Chairman of the World Agricultural Outlook Board, Seth D. Meyer, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees.

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**In 2015, the WASDE report will be released on Jan. 12, Feb. 10, Mar. 10, Apr. 9, May 12, Jun. 10, Jul. 10, Aug. 12, Sep. 11, Oct. 9, Nov. 10, Dec. 9.**

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**World and U.S Supply and Use for Grains 1/  
Million Metric Tons**

<b>World</b>		<b>Output</b>	<b>Total Supply</b>	<b>Trade 2/</b>	<b>Total Use 3/</b>	<b>Ending Stocks</b>	
Total Grains 4/	2013/14	2474.45	2930.22	372.09	2418.33	511.89	
	2014/15 (Est.)	2495.94	3007.82	379.82	2465.88	541.94	
	2015/16 (Proj.)	Jul	2477.26	3017.53	362.61	2485.14	532.39
		Aug	2481.94	3023.88	364.35	2484.14	539.74
Wheat	2013/14	715.11	892.13	165.90	698.78	193.35	
	2014/15 (Est.)	725.25	918.60	165.05	708.94	209.66	
	2015/16 (Proj.)	Jul	721.96	934.01	158.07	714.20	219.81
		Aug	726.55	936.20	156.21	714.74	221.47
Coarse Grains 5/	2013/14	1281.15	1449.24	164.45	1238.07	211.17	
	2014/15 (Est.)	1294.46	1505.63	172.52	1273.36	232.26	
	2015/16 (Proj.)	Jul	1274.97	1504.24	162.30	1282.17	222.07
		Aug	1276.74	1509.01	166.29	1281.58	227.42
Rice, milled	2013/14	478.19	588.85	41.74	481.48	107.37	
	2014/15 (Est.)	476.22	583.60	42.24	483.58	100.02	
	2015/16 (Proj.)	Jul	480.34	579.28	42.24	488.78	90.51
		Aug	478.65	578.67	41.86	487.82	90.85
<b>United States</b>							
Total Grains 4/	2013/14	431.31	484.09	89.49	343.20	51.40	
	2014/15 (Est.)	439.32	498.82	82.71	346.15	69.97	
	2015/16 (Proj.)	Jul	427.50	504.95	87.13	349.73	68.09
		Aug	432.85	510.10	86.85	351.62	71.63
Wheat	2013/14	58.11	82.23	32.00	34.17	16.07	
	2014/15 (Est.)	55.13	75.13	23.25	31.39	20.48	
	2015/16 (Proj.)	Jul	58.46	82.48	25.86	33.72	22.90
		Aug	58.13	82.02	25.17	33.72	23.12
Coarse Grains 5/	2013/14	367.09	393.85	54.49	305.05	34.31	
	2014/15 (Est.)	377.12	414.81	56.23	310.63	47.96	
	2015/16 (Proj.)	Jul	362.47	413.62	57.79	311.87	43.97
		Aug	368.21	419.23	58.28	313.79	47.16
Rice, milled	2013/14	6.12	8.01	3.01	3.98	1.03	
	2014/15 (Est.)	7.07	8.89	3.23	4.13	1.53	
	2015/16 (Proj.)	Jul	6.57	8.85	3.49	4.14	1.22
		Aug	6.51	8.85	3.40	4.11	1.35

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total use for the United States is equal to domestic consumption only (excludes exports). 4/ Wheat, coarse grains, and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains).



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**World and U.S. Supply and Use for Grains, Continued 1/  
Million Metric Tons**

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2013/14	2,043.14	2,446.13	282.60	2,075.13	460.48	
	2014/15 (Est.)	2,056.62	2,509.00	297.11	2,119.74	471.97	
	2015/16 (Proj.)	Jul	2,049.76	2,512.58	275.47	2,135.41	464.30
		Aug	2,049.09	2,513.78	277.51	2,132.52	468.11
Wheat	2013/14	657.01	809.90	133.90	664.62	177.28	
	2014/15 (Est.)	670.12	843.47	141.80	677.55	189.17	
	2015/16 (Proj.)	Jul	663.50	851.54	132.21	680.48	196.91
		Aug	668.41	854.18	131.04	681.02	198.34
Coarse Grains 5/	2013/14	914.06	1,055.39	109.97	933.02	176.85	
	2014/15 (Est.)	917.34	1,090.82	116.29	962.73	184.31	
	2015/16 (Proj.)	Jul	912.50	1,090.61	104.51	970.30	178.10
		Aug	908.53	1,089.78	108.01	967.79	180.26
Rice, milled	2013/14	472.07	580.84	38.73	477.50	106.35	
	2014/15 (Est.)	469.16	574.71	39.01	479.45	98.49	
	2015/16 (Proj.)	Jul	473.77	570.43	38.75	484.64	89.29
		Aug	472.14	569.82	38.46	483.72	89.50

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total foreign is equal to world minus United States. 4/ Wheat, coarse grains, and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet, and mixed grains.

**World and U.S. Supply and Use for Cotton 1/  
Million 480-lb. Bales**

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2013/14	120.48	212.31	40.89	110.08	103.06	
	2014/15 (Est.)	118.98	222.05	35.54	111.80	110.71	
	2015/16 (Proj.)	Jul	111.46	222.43	34.05	114.44	108.14
		Aug	108.99	219.70	34.52	114.65	105.19
United States	2013/14	12.91	16.72	10.53	3.55	2.35	
	2014/15 (Est.)	16.32	18.68	11.20	3.55	3.70	
	2015/16 (Proj.)	Jul	14.50	18.71	10.80	3.75	4.20
		Aug	13.08	16.79	10.00	3.70	3.10
Foreign 4/	2013/14	107.57	195.59	30.36	106.53	100.71	
	2014/15 (Est.)	102.66	203.36	24.34	108.25	107.01	
	2015/16 (Proj.)	Jul	96.96	203.72	23.25	110.69	103.94
		Aug	95.91	202.91	24.52	110.95	102.09

1/ Marketing year beginning August 1. 2/ Based on export estimate. 3/ Includes mill use only. 4/ Total Foreign is equal to world minus United States. See global cotton tables for treatment of export/import imbalances. \* Planted area based on March 31 *Prospective Plantings*. Harvested area based on the previous 10-year average abandonment by region, with the Southwest estimated at 15 percent due to favorable moisture. Yield per harvested acre based on the previous 3-year average by region, with the Southwest adjusted to the 10-year average.

## WASDE - 544 - 10

**World and U.S. Supply and Use for Oilseeds 1/  
(Million Metric Tons)**

<b>World</b>			Output	Total Supply	Trade	Total Use 2/	Ending Stocks	
Oilseeds	2013/14		505.92	574.00	133.43	419.48	77.61	
	2014/15 (Est.)		537.10	614.71	143.89	437.00	94.16	
	2015/16 (Proj.)	Jul	531.77	626.85	141.76	444.18	102.23	
		Aug	529.05	623.21	144.73	446.02	96.08	
	Oilmeals	2013/14		282.52	293.76	82.07	277.25	12.72
		2014/15 (Est.)		297.37	310.09	85.23	291.49	13.68
		2015/16 (Proj.)	Jul	303.55	318.05	87.96	299.85	14.02
			Aug	305.45	319.13	87.99	301.60	12.98
Vegetable Oils	2013/14		171.42	189.23	70.00	167.02	18.68	
	2014/15 (Est.)		175.85	194.53	72.74	171.80	18.55	
	2015/16 (Proj.)	Jul	181.33	198.47	73.82	179.96	15.58	
		Aug	181.42	199.97	74.73	178.80	17.35	
<b>United States</b>								
Oilseeds	2013/14		99.02	107.85	45.55	51.46	3.95	
	2014/15 (Est.)		117.17	122.91	50.66	54.39	7.99	
	2015/16 (Proj.)	Jul	115.05	125.30	49.31	54.39	13.28	
		Aug	115.40	125.09	47.94	54.62	14.47	
Oilmeals	2013/14		39.39	43.50	10.77	32.43	0.29	
	2014/15 (Est.)		42.53	46.65	11.73	34.58	0.34	
	2015/16 (Proj.)	Jul	42.18	46.27	10.96	34.98	0.34	
		Aug	42.49	46.38	10.84	35.21	0.34	
Vegetable Oils	2013/14		10.42	15.60	1.12	13.51	0.98	
	2014/15 (Est.)		10.82	15.88	1.14	13.67	1.07	
	2015/16 (Proj.)	Jul	11.00	16.15	1.19	13.88	1.08	
		Aug	11.02	16.26	1.17	13.88	1.20	
<b>Foreign 3/</b>								
Oilseeds	2013/14		406.90	466.15	87.88	368.02	73.65	
	2014/15 (Est.)		419.93	491.80	93.23	382.61	86.17	
	2015/16 (Proj.)	Jul	416.72	501.55	92.44	389.79	88.95	
		Aug	413.65	498.12	96.78	391.39	81.62	
Oilmeals	2013/14		243.13	250.26	71.29	244.81	12.43	
	2014/15 (Est.)		254.84	263.45	73.50	256.92	13.35	
	2015/16 (Proj.)	Jul	261.37	271.78	77.00	264.88	13.68	
		Aug	262.96	272.75	77.15	266.39	12.64	
Vegetable Oils	2013/14		161.00	173.63	68.89	153.51	17.71	
	2014/15 (Est.)		165.03	178.65	71.59	158.14	17.48	
	2015/16 (Proj.)	Jul	170.34	182.31	72.63	166.08	14.50	
		Aug	170.41	183.71	73.56	164.92	16.14	

1/ Aggregate of local marketing years with Brazil and Argentina on an Oct.-Sept. year. 2/ Crush only for oilseeds. 3/ Total Foreign is equal to World minus United States.

## WASDE - 544 - 11

## U.S. Wheat Supply and Use 1/

	2013/14	2014/15 Est.	2015/16 Proj. Jul	2015/16 Proj. Aug
			<i>Million Acres</i>	
Area Planted	56.2	56.8	56.1	56.1
Area Harvested	45.3	46.4	48.5	48.5
			<i>Bushels</i>	
Yield per Harvested Acre	47.1	43.7	44.3	44.1
			<i>Million Bushels</i>	
Beginning Stocks	718	590	753	753
Production	2,135	2,026	2,148	2,136
Imports	169	144	130	125
Supply, Total	3,022	2,760	3,031	3,014
Food	955	958	967	967
Seed	77	81	72	72
Feed and Residual	223	115	200	200
Domestic, Total	1,255	1,154	1,239	1,239
Exports	1,176	854	950	925
Use, Total	2,431	2,008	2,189	2,164
Ending Stocks	590	753	842	850
Avg. Farm Price (\$/bu) 2/	6.87	5.99	4.75 - 5.75	4.65 - 5.55

## U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
				<i>Million Bushels</i>			
2014/15 (Est.)	Beginning Stocks	237	169	113	50	22	590
	Production	738	556	455	224	53	2,026
	Supply, Total 3/	985	791	582	284	120	2,760
	Domestic Use	422	307	296	71	57	1,154
	Exports	269	270	133	146	37	854
	Use, Total	691	578	429	217	94	2,008
	Ending Stocks, Total	294	213	153	67	26	753
2015/16 (Proj.)	Beginning Stocks	294	213	153	67	26	753
	Production	856	576	389	238	77	2,136
	Supply, Total 3/	1,160	834	562	315	143	3,014
	Domestic Use	511	287	256	107	78	1,239
	Exports	285	315	140	145	40	925
	Use, Total	796	602	396	252	118	2,164
	Ending Stocks, Total						
		Aug					
		Jul					
		364	232	166	63	25	850
		364	224	175	54	23	842

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports.

## WASDE - 544 - 12

## U.S. Feed Grain and Corn Supply and Use 1/

<b>FEED GRAINS</b>	2013/14	2014/15 Est.	2015/16 Proj. Jul	2015/16 Proj. Aug
			<i>Million Acres</i>	
Area Planted	109.9	103.4	104.2 *	104.1
Area Harvested	98.1	93.0	93.0 *	92.9
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.74	4.05	3.89	3.96
			<i>Million Metric Tons</i>	
Beginning Stocks	23.5	34.3	48.1	47.9
Production	366.9	376.9	362.3	368.0
Imports	3.0	3.1	2.8	2.8
Supply, Total	393.4	414.4	413.2	418.8
Feed and Residual	133.3	138.9	139.3	140.2
Food, Seed & Industrial	171.4	171.3	172.1	173.1
Domestic, Total	304.6	310.2	311.4	313.4
Exports	54.5	56.2	57.8	58.3
Use, Total	359.1	366.4	369.2	371.6
Ending Stocks	34.3	47.9	44.0	47.1
<b>CORN</b>				
			<i>Million Acres</i>	
Area Planted	95.4	90.6	88.9 *	88.9
Area Harvested	87.5	83.1	81.1 *	81.1
			<i>Bushels</i>	
Yield per Harvested Acre	158.1	171.0	166.8 *	168.8
			<i>Million Bushels</i>	
Beginning Stocks	821	1,232	1,779	1,772
Production	13,829	14,216	13,530	13,686
Imports	36	30	25	30
Supply, Total	14,686	15,477	15,334	15,488
Feed and Residual	5,030	5,300	5,275	5,300
Food, Seed & Industrial 2/	6,503	6,555	6,585	6,625
Ethanol & by-products 3/	5,134	5,200	5,225	5,250
Domestic, Total	11,534	11,855	11,860	11,925
Exports	1,920	1,850	1,875	1,850
Use, Total	13,454	13,705	13,735	13,775
Ending Stocks	1,232	1,772	1,599	1,713
Avg. Farm Price (\$/bu) 4/	4.46	3.65 - 3.75	3.45 - 4.05	3.35 - 3.95

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at [www.ers.usda.gov/data-products/feed-grains-database.aspx](http://www.ers.usda.gov/data-products/feed-grains-database.aspx). 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers. \* For July, corn planted and harvested area as reported in the June 30, 2015, "Acreage." Projected corn yield based on a weather adjusted trend model and assumes normal July growing conditions. (For an explanation of the yield trend model see Westcott and Jewison, Weather Effects on Expected Corn and Soybean Yields, USDA-ERS, Feed Outlook No. (FDS-13G-01), July 2013, [www.ers.usda.gov/publications/fds-feed-outlook/fds-13g-01.aspx](http://www.ers.usda.gov/publications/fds-feed-outlook/fds-13g-01.aspx).)

## WASDE - 544 - 13

## U.S. Sorghum, Barley, and Oats Supply and Use 1/

<b>SORGHUM</b>	2013/14	2014/15 Est.	2015/16 Proj. Jul	2015/16 Proj. Aug
	<i>Million Bushels</i>			
Area Planted (mil. acres)	8.1	7.1	8.8 *	8.7
Area Harvested (mil. acres)	6.6	6.4	7.8 *	7.7
Yield (bushels/acre)	59.6	67.6	65.0 *	74.6
Beginning Stocks	15	34	17	17
Production	392	433	505	573
Imports	0	0	0	0
Supply, Total	408	467	522	589
Feed and Residual	93	85	90	105
Food, Seed & Industrial	70	15	15	15
Total Domestic	162	100	105	120
Exports	211	350	390	430
Use, Total	374	450	495	550
Ending Stocks	34	17	27	39
Avg. Farm Price (\$/bu) 2/	4.28	3.95 - 4.05	3.65 - 4.45	3.50 - 4.30
<b>BARLEY</b>				
Area Planted (mil. acres)	3.5	3.0	3.4 *	3.4
Area Harvested (mil. acres)	3.0	2.4	2.9 *	2.9
Yield (bushels/acre)	71.3	72.4	71.3 *	71.8
Beginning Stocks	80	82	79	79
Production	217	177	208	210
Imports	19	24	25	20
Supply, Total	316	283	312	308
Feed and Residual	66	38	65	60
Food, Seed & Industrial	153	151	153	153
Total Domestic	219	190	218	213
Exports	14	14	10	15
Use, Total	234	204	228	228
Ending Stocks	82	79	84	80
Avg. Farm Price (\$/bu) 2/	6.06	5.30	4.20 - 5.00	4.20 - 5.00
<b>OATS</b>				
Area Planted (mil. acres)	3.0	2.7	3.1 *	3.1
Area Harvested (mil. acres)	1.0	1.0	1.2 *	1.2
Yield (bushels/acre)	64.1	67.7	68.6 *	70.0
Beginning Stocks	36	25	54	54
Production	65	70	84	85
Imports	97	107	95	95
Supply, Total	198	202	232	234
Feed and Residual	98	69	95	95
Food, Seed & Industrial	73	77	77	77
Total Domestic	172	146	172	172
Exports	2	2	2	2
Use, Total	173	148	174	174
Ending Stocks	25	54	58	60
Avg. Farm Price (\$/bu) 2/	3.75	3.21	2.10 - 2.70	2.05 - 2.65

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. \* For July--Sorghum planted and harvested area as reported in the June 30, 2015, "Acreage." Sorghum yield based on the average for 1990-2014 excluding years that are more than 1 standard deviation from the mean for the period. Barley and oats area planted, area harvested, yield, and production as reported in the July 10, 2015, "Crop Production."

## WASDE - 544 - 14

**U.S. Rice Supply and Use 1/  
(Rough Equivalent of Rough and Milled Rice)**

TOTAL RICE	2013/14	2014/15 Est.	2015/16 Proj.	2015/16 Proj.
			Jul	Aug
		<i>Million Acres</i>		
Area Planted	2.49	2.94	2.77 *	2.77
Area Harvested	2.47	2.92	2.74 *	2.74
		<i>Pounds</i>		
Yield per Harvested Acre	7,694	7,572	7,544 *	7,472
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	36.4	31.8	46.4	47.9
Production	190.0	221.0	207.0	205.0
Imports	23.1	25.0	25.0	25.5
Supply, Total	249.5	277.9	278.4	278.4
Domestic & Residual 3/	124.4	129.0	130.0	129.0
Exports, Total 4/	93.3	101.0	110.0	107.0
Rough	28.0	34.5	35.0	35.0
Milled (rough equiv.)	65.3	66.5	75.0	72.0
Use, Total	217.7	230.0	240.0	236.0
Ending Stocks	31.8	47.9	38.4	42.4
Avg. Milling Yield (%) 5/	71.00	70.50	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	16.30	13.30	13.00 - 14.00	13.40 - 14.40

**LONG-GRAIN RICE**

Harvested Acres (mil.)	1.77	2.19		
Yield (pounds/acre)	7,464	7,408		
Beginning Stocks	21.9	16.2	25.6	29.1
Production	131.9	162.4	152.5	149.0
Supply, Total 7/	173.3	200.1	199.6	200.1
Domestic & Residual 3/	95.3	100.0	100.0	99.0
Exports 8/	61.9	71.0	76.0	74.0
Use, Total	157.1	171.0	176.0	173.0
Ending Stocks	16.2	29.1	23.6	27.1
Avg. Farm Price (\$/cwt) 6/	15.40	11.90	10.90 - 11.90	11.50 - 12.50

**MEDIUM & SHORT-GRAIN RICE**

Harvested Acres (mil.)	0.70	0.73		
Yield (pounds/acre)	8,270	8,068		
Beginning Stocks	12.2	13.3	18.5	16.5
Production	58.1	58.7	54.5	56.0
Supply, Total 7/	73.8	75.5	76.5	76.0
Domestic & Residual 3/	29.1	29.0	30.0	30.0
Exports 8/	31.4	30.0	34.0	33.0
Use, Total	60.5	59.0	64.0	63.0
Ending Stocks	13.3	16.5	12.5	13.0
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	19.20	17.90	17.80 - 18.80	17.80 - 18.80
California 10/	20.70	20.50	20.50 - 21.50	20.50 - 21.50
Other States 1/	15.70	14.60	14.30 - 15.30	14.30 - 15.30

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2013/14-2.1; 2014/15-2.3; 2015/16-2.3. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in broken between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. The 2013/14 and 2014/15 milling yield is based on the Farm Service Agency (FSA) warehouse stored loan data for long, medium, and short grain rice. The 2015/16 milling yield is calculated using the previous five-year Olympic average-- 2010/11-2014/15. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged \$1.65 per cwt from 2008/09-2013/14, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10. 10/ Marketing year beginning October 1. \* For July-- Planted and harvested area reported in June 30 "Acreage" report. Projected yield is based on linear trend analysis by rice class for the period 1990/91 to 2014/15.

## WASDE - 544 - 15

## U.S. Soybeans and Products Supply and Use (Domestic Measure) 1/

SOYBEANS	2013/14	2014/15 Est.	2015/16 Proj. JJu	2015/16 Proj. Aug
		<i>Million Acres</i>		
Area Planted	76.8	83.7	85.1 *	84.3
Area Harvested	76.3	83.1	84.4 *	83.5
		<i>Bushels</i>		
Yield per Harvested Acre	44.0	47.8	46.0 *	46.9
		<i>Million Bushels</i>		
Beginning Stocks	141	92	255	240
Production	3,358	3,969	3,885	3,916
Imports	72	30	30	30
Supply, Total	3,570	4,091	4,170	4,186
Crushings	1,734	1,845	1,840	1,860
Exports	1,638	1,825	1,775	1,725
Seed	97	98	92	92
Residual	9	83	38	40
Use, Total	3,478	3,851	3,744	3,717
Ending Stocks	92	240	425	470
Avg. Farm Price (\$/bu) 2/	13.00	10.05	8.50 - 10.00	8.40 - 9.90
<b>SOYBEAN OIL</b>				
		<i>Million Pounds</i>		
Beginning Stocks	1,705	1,165	1,395	1,520
Production 4/	20,130	21,055	21,270	21,500
Imports	165	250	175	200
Supply, Total	22,000	22,470	22,840	23,220
Domestic Disappearance	18,958	19,000	19,300	19,400
Biodiesel 3/	5,010	5,000	5,100	5,100
Food, Feed & other Industrial	13,948	14,000	14,200	14,300
Exports	1,877	1,950	2,000	2,000
Use, Total	20,835	20,950	21,300	21,400
Ending stocks	1,165	1,520	1,540	1,820
Avg. Price (c/lb) 2/	38.23	32.00	30.50 - 33.50	29.50 - 32.50
<b>SOYBEAN MEAL</b>				
		<i>Thousand Short Tons</i>		
Beginning Stocks	275	250	300	300
Production 4/	40,685	44,200	43,725	44,225
Imports	383	350	325	325
Supply, Total	41,343	44,800	44,350	44,850
Domestic Disappearance	29,547	31,850	32,300	32,900
Exports	11,546	12,650	11,750	11,650
Use, Total	41,093	44,500	44,050	44,550
Ending Stocks	250	300	300	300
Avg. Price (\$/s.t.) 2/	489.94	370.00	315.00 - 355.00	310.00 - 350.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 1,865 million bushels for 2014/15 and 1,860 million bushels for 2015/16. \*Planted and harvested acres are reported in the June 30, 2015, "Acreage" report. The projected yield is based on a weather adjusted trend model and assumes normal summer weather. (See Westcott and Jewison, Weather Effects on Expected Corn and Soybean Yields, USDA-ERS, Feed Outlook No. (FDS-13G-01), July 2013, [www.ers.usda.gov/publications/fds-feed-outlook/fds-13g-01.aspx](http://www.ers.usda.gov/publications/fds-feed-outlook/fds-13g-01.aspx).)

## WASDE - 544 - 16

## U.S. Sugar Supply and Use 1/

	2013/14	2014/15 Est.	2015/16 Proj. Jul	2015/16 Proj. Aug
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,158	1,810	1,729	1,821
Production 2/	8,462	8,614	8,765	8,800
Beet Sugar	4,794	4,825	4,980	4,980
Cane Sugar	3,667	3,789	3,785	3,820
Florida	1,763	1,975	1,875	1,910
Hawaii	168	175	190	190
Louisiana	1,591	1,520	1,590	1,590
Texas	145	119	130	130
Imports	3,742	3,482	3,364	3,369
TRQ 3/	1,302	1,616	1,491	1,491
Other Program 4/	305	425	315	315
Other 5/	2,135	1,441	1,559	1,563
Mexico	2,130	1,426	1,549	1,548
Total Supply	14,361	13,906	13,858	13,990
Exports	306	200	200	200
Deliveries	12,246	11,885	12,010	12,010
Food 6/	11,819	11,750	11,875	11,875
Other 7/	427	135	135	135
Miscellaneous	0	0	0	0
Total Use	12,552	12,085	12,210	12,210
Ending Stocks 8/	1,810	1,821	1,648	1,780
Stocks to Use Ratio	14.4	15.1	13.5	14.6

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2014/15 and 2015/16 are based on Crop Production and processor projections where appropriate. 3/ For 2015/16, WTO raw sugar TRQ shortfall (99). For 2014/15, WTO raw sugar TRQ shortfall (33). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2013/14, other high-tier (5) and other (0). For 2014/15, other high-tier (15) and other (0). For 2015/16, other high-tier (15) and other (0). 6/Combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

## Mexico Sugar Supply and Use and High Fructose Corn Syrup Imports 1/

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
Sugar	2014/15 Est.	831	5,985	155	4,574	1,370	1,027
	Jul	831	5,985	155	4,764	1,370	837
2015/16 Proj.	Aug	837	6,000	155	4,632	1,335	1,216
	Jul	1,027	6,000	155	4,825	1,335	833
	Aug	837	6,000	155	4,825	1,335	833

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2013/14 = 913, Oct-June 2013/14 = 659, Oct-June 2014/15 = 718 . Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies. IMMEX: 2014/15 (324 est), 2015/16 (324 proj). Statistical Adjustment: 2014/15 (0), 2015/16 (0).



## WASDE - 544 - 17

## U.S. Cotton Supply and Use 1/

	2013/14	2014/15 Est.	2015/16 Proj. Jul	2015/16 Proj. Aug
Area				
		<i>Million Acres</i>		
Planted	10.41	11.04	9.00 **	8.90
Harvested	7.54	9.35	8.50 **	7.89
		<i>Pounds</i>		
Yield per Harvested Acre	821	838	819 **	795
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.80	2.35	4.20	3.70
Production	12.91	16.32	14.50	13.08
Imports	0.01	0.01	0.01	0.01
Supply, Total	16.72	18.68	18.71	16.79
Domestic Use	3.55	3.55	3.75	3.70
Exports, Total	10.53	11.20	10.80	10.00
Use, Total	14.08	14.75	14.55	13.70
Unaccounted 2/	0.29	0.23	-0.04	-0.01
Ending Stocks	2.35	3.70	4.20	3.10
Avg. Farm Price 3/	77.9	60.5	54.00 - 70.00	58.00 - 72.00

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton. \*\*Planted area from the June 30 Acreage report. Harvested area based on the previous 10-year average abandonment by region, with the Southwest estimated at 7.5 percent due to favorable moisture. Yield per harvested acre based on previous 3-year average yields by region, with the Southwest adjusted due to favorable moisture.

## WASDE - 544 - 18

World Wheat Supply and Use 1/  
(Million Metric Tons)

2013/14	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	177.02	715.11	158.24	126.74	698.78	165.90	193.35
United States	19.54	58.11	4.59	6.08	34.17	32.00	16.07
Total Foreign	157.48	657.01	153.65	120.66	664.62	133.90	177.28
Major Exporters 4/	20.72	217.75	4.58	56.90	139.61	76.17	27.27
Argentina	0.29	10.50	0.00	0.10	6.05	2.25	2.49
Australia	4.67	25.30	0.15	3.60	6.95	18.62	4.56
Canada	5.05	37.53	0.45	4.20	9.41	23.27	10.35
European Union 5/	10.71	144.42	3.97	49.00	117.20	32.03	9.87
Major Importers 6/	83.62	194.11	87.36	28.30	259.91	5.19	100.00
Brazil	1.00	5.30	7.07	0.60	11.40	0.08	1.89
China	53.96	121.93	6.77	16.00	116.50	0.89	65.27
Sel. Mideast 7/	8.94	18.97	20.69	4.92	36.10	0.49	12.02
N. Africa 8/	11.49	19.72	25.27	2.68	42.42	0.50	13.55
Pakistan	2.62	24.00	0.40	0.60	24.10	0.75	2.17
Southeast Asia 9/	3.78	0.00	16.41	2.46	15.86	0.89	3.45
Selected Other							
India	24.20	93.51	0.03	4.80	93.85	6.05	17.83
FSU-12	13.92	103.87	7.41	22.75	72.94	37.15	15.12
Russia	4.95	52.09	0.80	12.50	34.10	18.57	5.18
Kazakhstan	2.94	13.94	0.01	2.00	6.80	8.10	1.99
Ukraine	2.58	22.28	0.07	3.40	11.50	9.76	3.67
<b>2014/15 Est.</b>							
World 3/	193.35	725.25	160.25	134.52	708.94	165.05	209.66
United States	16.07	55.13	3.93	3.12	31.39	23.25	20.48
Total Foreign	177.28	670.12	156.31	131.39	677.55	141.80	189.17
Major Exporters 4/	27.27	221.92	6.67	64.60	148.78	81.70	25.37
Argentina	2.49	12.50	0.04	0.30	6.35	5.50	3.18
Australia	4.56	23.67	0.15	3.80	7.20	17.00	4.18
Canada	10.35	29.30	0.48	6.00	11.33	24.00	4.80
European Union 5/	9.87	156.45	6.00	54.50	123.90	35.20	13.22
Major Importers 6/	100.00	196.47	85.84	30.43	263.77	7.85	110.70
Brazil	1.89	6.00	6.00	0.30	11.10	1.70	1.09
China	65.27	126.17	1.93	17.00	118.00	0.80	74.57
Sel. Mideast 7/	12.02	17.37	21.61	4.55	36.18	1.53	13.28
N. Africa 8/	13.55	16.90	25.28	2.48	42.68	0.61	12.44
Pakistan	2.17	25.50	0.75	1.00	24.50	0.70	3.22
Southeast Asia 9/	3.45	0.00	19.90	4.31	18.17	0.94	4.24
Selected Other							
India	17.83	95.85	0.05	4.50	93.13	3.40	17.20
FSU-12	15.12	112.73	7.76	24.60	75.86	40.66	19.09
Russia	5.18	59.08	0.35	13.00	35.50	22.70	6.41
Kazakhstan	1.99	13.00	0.60	2.00	6.80	6.00	2.78
Ukraine	3.67	24.75	0.05	4.00	12.00	11.30	5.17

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the European Union. 5/ Trade excludes intra-trade. 6/ Brazil, China, Japan, Mexico, N. Africa, Pakistan, selected Middle East, and Southeast Asia. 7/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 8/ Algeria, Egypt, Libya, Morocco, and Tunisia. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 544 - 19

**World Wheat Supply and Use 1/ (Cont'd.)**  
**(Million Metric Tons)**

<b>2015/16 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	212.06	721.96	155.26	133.20	714.20	158.07	219.81
	Aug	209.66	726.55	155.07	136.10	714.74	156.21	221.47
United States	Jul	20.48	58.46	3.54	5.44	33.72	25.86	22.90
	Aug	20.48	58.13	3.40	5.44	33.72	25.17	23.12
Total Foreign	Jul	191.57	663.50	151.73	127.76	680.48	132.21	196.91
	Aug	189.17	668.41	151.67	130.66	681.02	131.04	198.34
Major Exporters 4/	Jul	27.68	212.88	7.14	62.80	146.48	75.70	25.52
	Aug	25.37	211.42	7.14	63.80	147.33	73.00	23.61
Argentina	Jul	3.68	11.50	0.03	0.10	6.15	6.70	2.36
	Aug	3.18	11.10	0.03	0.10	6.15	5.50	2.66
Australia	Jul	4.18	26.00	0.15	3.90	7.33	18.50	4.50
	Aug	4.18	26.00	0.15	3.90	7.33	18.50	4.50
Canada	Jul	5.10	27.50	0.46	3.80	9.00	19.50	4.56
	Aug	4.80	26.50	0.46	3.80	9.00	18.00	4.76
European Union 5/	Jul	14.72	147.88	6.50	55.00	124.00	31.00	14.10
	Aug	13.22	147.82	6.50	56.00	124.85	31.00	11.69
Major Importers 6/	Jul	110.73	203.22	82.45	28.62	265.30	6.44	124.66
	Aug	110.70	203.42	82.87	29.07	265.57	6.32	125.10
Brazil	Jul	1.19	6.50	6.50	0.60	11.60	1.00	1.59
	Aug	1.09	6.50	6.50	0.60	11.50	1.00	1.59
China	Jul	74.29	130.00	2.00	15.00	116.50	1.00	88.79
	Aug	74.57	130.00	2.20	15.00	116.50	1.00	89.27
Sel. Mideast 7/	Jul	13.43	17.86	20.25	4.65	37.10	0.83	13.61
	Aug	13.28	17.86	19.47	4.85	37.32	0.83	12.46
N. Africa 8/	Jul	12.75	19.36	24.60	2.88	44.23	0.55	11.94
	Aug	12.44	19.56	25.30	2.88	44.13	0.63	12.55
Pakistan	Jul	3.22	25.00	0.10	1.00	24.60	0.60	3.12
	Aug	3.22	25.00	0.10	1.00	24.60	0.60	3.12
Southeast Asia 9/	Jul	4.09	0.00	18.80	3.84	18.13	0.89	3.88
	Aug	4.24	0.00	19.10	3.94	18.23	0.89	4.23
Selected Other								
India	Jul	17.20	90.00	1.00	4.80	96.00	0.30	11.90
	Aug	17.20	90.00	0.80	4.80	95.80	0.30	11.90
FSU-12	Jul	19.26	109.88	6.89	24.13	76.44	40.86	18.74
	Aug	19.09	115.03	7.09	25.33	77.63	42.41	21.18
Russia	Jul	6.91	57.00	0.35	13.00	36.00	22.00	6.26
	Aug	6.41	60.00	0.35	13.50	36.50	23.00	7.26
Kazakhstan	Jul	2.78	13.50	0.03	2.00	6.80	6.00	3.51
	Aug	2.78	14.00	0.03	2.00	6.80	6.00	4.01
Ukraine	Jul	4.97	24.00	0.05	4.00	12.20	12.50	4.32
	Aug	5.17	25.50	0.05	4.50	12.70	13.00	5.02

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the European Union. 5/ Trade excludes intra-trade. 6/ Brazil, China, Japan, Mexico, N. Africa, Pakistan, selected Middle East, and Southeast Asia. 7/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 8/ Algeria, Egypt, Libya, Morocco, and Tunisia. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 544 - 20

**World Coarse Grain Supply and Use 1/  
(Million Metric Tons)**

<b>2013/14</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	168.09	1,281.15	156.10	736.58	1,238.07	164.45	211.17
United States	23.53	367.09	3.23	133.44	305.05	54.49	34.31
Total Foreign	144.55	914.06	152.87	603.14	933.02	109.97	176.85
Major Exporters 4/	21.81	174.75	1.82	81.09	111.23	56.45	30.70
Argentina	2.47	35.67	0.00	8.74	13.60	21.27	3.27
Australia	0.85	12.16	0.00	3.36	5.04	6.92	1.05
Brazil	14.56	82.60	1.11	48.28	58.03	20.98	19.26
Canada	3.08	28.75	0.54	15.19	22.45	5.29	4.63
Major Importers 5/	33.52	249.81	112.99	259.12	341.58	10.97	43.77
European Union 6/	13.08	159.02	16.24	122.36	164.11	8.63	15.61
Japan	0.98	0.19	17.50	12.88	17.64	0.00	1.03
Mexico	1.63	32.02	11.32	23.62	40.89	0.50	3.58
N. Afr & Mideast 7/	9.93	31.12	30.66	50.38	57.94	0.30	13.46
Saudi Arabia	3.39	0.36	11.69	11.13	11.55	0.00	3.89
Southeast Asia 8/	2.83	26.84	10.73	26.86	34.96	1.54	3.90
South Korea	1.29	0.20	10.50	7.80	10.11	0.00	1.88
Selected Other							
China	68.38	225.07	12.45	161.78	227.60	0.03	78.26
FSU-12	5.04	87.63	0.80	39.97	55.63	30.85	6.97
Russia	1.38	35.74	0.26	18.90	28.62	6.95	1.80
Ukraine	2.33	39.92	0.08	12.22	15.93	22.77	3.64
<b>2014/15 Est.</b>							
World 3/	211.17	1,294.46	160.16	760.38	1,273.36	172.52	232.26
United States	34.31	377.12	3.37	139.08	310.63	56.23	47.96
Total Foreign	176.85	917.34	156.78	621.29	962.73	116.29	184.31
Major Exporters 4/	30.70	165.18	3.12	82.09	112.47	57.82	28.72
Argentina	3.27	33.53	0.01	9.17	14.33	19.71	2.77
Australia	1.05	11.35	0.00	3.39	5.06	6.53	0.81
Brazil	19.26	86.60	1.13	50.20	59.93	27.04	20.02
Canada	4.63	21.92	1.64	13.80	21.15	3.80	3.23
Major Importers 5/	43.77	257.47	106.86	261.45	344.93	15.04	48.13
European Union 6/	15.61	169.73	9.34	120.80	163.10	13.63	17.95
Japan	1.03	0.17	17.29	12.78	17.44	0.00	1.05
Mexico	3.58	32.33	10.55	24.42	41.94	0.51	4.01
N. Afr & Mideast 7/	13.46	26.88	33.36	51.53	59.49	0.11	14.10
Saudi Arabia	3.89	0.36	11.85	11.55	12.03	0.00	4.07
Southeast Asia 8/	3.90	27.67	10.09	28.19	36.19	0.80	4.68
South Korea	1.88	0.21	10.09	8.05	10.32	0.00	1.86
Selected Other							
China	78.26	222.17	21.25	171.40	239.45	0.05	82.18
FSU-12	6.97	91.45	0.84	42.13	58.29	33.05	7.93
Russia	1.80	40.39	0.16	21.08	31.44	8.32	2.58
Ukraine	3.64	39.35	0.06	11.85	15.49	23.91	3.65

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, Brazil, and South Africa. 5/ The European Union, Mexico, Japan, selected North Africa and Middle East, South Korea, Southeast Asia, and Taiwan. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 544 - 21

**World Coarse Grain Supply and Use 1/ (Cont'd.)**  
**(Million Metric Tons)**

<b>2015/16 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	229.27	1,274.97	158.39	773.72	1,282.17	162.30	222.07
	Aug	232.26	1,276.74	160.68	770.79	1,281.58	166.29	227.42
United States	Jul	48.11	362.47	3.05	139.53	311.87	57.79	43.97
	Aug	47.96	368.21	3.06	140.44	313.79	58.28	47.16
Total Foreign	Jul	181.16	912.50	155.35	634.19	970.30	104.51	178.10
	Aug	184.31	908.53	157.62	630.35	967.79	108.01	180.26
Major Exporters 4/	Jul	27.42	163.09	2.85	84.97	115.59	54.67	23.10
	Aug	28.72	164.09	3.02	84.80	115.41	55.17	25.25
Argentina	Jul	2.64	33.46	0.01	9.59	15.05	19.31	1.75
	Aug	2.77	33.46	0.01	9.62	15.08	19.11	2.05
Australia	Jul	0.81	12.58	0.00	3.44	5.12	7.33	0.95
	Aug	0.81	12.58	0.00	3.44	5.12	7.33	0.95
Brazil	Jul	19.02	79.58	1.20	52.09	61.84	23.02	14.94
	Aug	20.02	81.58	1.20	52.09	61.84	24.02	16.94
Canada	Jul	3.05	23.40	1.54	14.23	21.56	3.50	2.93
	Aug	3.23	22.40	1.71	14.03	21.36	3.20	2.78
Major Importers 5/	Jul	47.53	249.51	106.07	267.19	351.05	11.62	40.45
	Aug	48.13	246.03	107.42	264.89	348.45	11.12	42.01
European Union 6/	Jul	18.24	155.70	14.26	121.53	163.93	10.31	13.97
	Aug	17.95	151.92	15.36	119.53	161.83	9.81	13.59
Japan	Jul	1.05	0.17	17.39	12.68	17.54	0.00	1.07
	Aug	1.05	0.17	17.19	12.68	17.34	0.00	1.07
Mexico	Jul	3.38	31.98	10.63	24.97	42.54	0.50	2.94
	Aug	4.01	31.98	10.58	24.97	42.54	0.50	3.52
N. Afr & Mideast 7/	Jul	13.85	32.17	28.97	54.13	62.09	0.17	12.73
	Aug	14.10	32.47	28.97	54.13	62.09	0.17	13.28
Saudi Arabia	Jul	4.57	0.25	11.03	11.75	12.15	0.00	3.69
	Aug	4.07	0.25	11.53	11.75	12.15	0.00	3.69
Southeast Asia 8/	Jul	4.58	28.91	9.32	29.76	37.87	0.64	4.30
	Aug	4.68	28.91	9.32	29.56	37.67	0.64	4.60
South Korea	Jul	1.46	0.20	10.09	8.14	10.42	0.00	1.33
	Aug	1.86	0.20	10.09	8.04	10.32	0.00	1.84
Selected Other								
China	Jul	80.88	235.50	20.25	173.13	243.48	0.08	93.08
	Aug	82.18	231.50	21.25	173.13	243.48	0.08	91.38
FSU-12	Jul	7.89	83.46	0.82	43.43	59.71	26.49	5.96
	Aug	7.93	87.06	0.82	42.43	58.61	30.99	6.20
Russia	Jul	2.58	38.80	0.16	21.65	32.10	7.61	1.83
	Aug	2.58	39.30	0.16	21.65	32.10	8.11	1.83
Ukraine	Jul	3.66	33.13	0.06	12.20	15.81	18.18	2.86
	Aug	3.65	36.43	0.06	11.30	14.81	22.18	3.14

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, Brazil, and South Africa. 5/ The European Union, Mexico, Japan, selected North Africa and Middle East, South Korea, Southeast Asia, and Taiwan. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 544 - 22

World Corn Supply and Use 1/  
(Million Metric Tons)

2013/14	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	137.18	990.78	123.93	573.74	952.99	131.10	174.97
United States	20.86	351.27	0.91	127.77	292.97	48.78	31.29
Total Foreign	116.32	639.50	123.02	445.97	660.02	82.32	143.68
Major Exporters 4/	16.12	120.98	0.86	57.20	75.30	40.03	22.64
Argentina	1.31	26.00	0.00	5.80	8.80	17.10	1.41
Brazil	14.15	80.00	0.79	46.00	55.00	20.97	18.97
South Africa	0.66	14.98	0.07	5.40	11.50	1.96	2.26
Major Importers 5/	12.27	120.27	76.03	133.46	185.52	4.44	18.62
Egypt	1.08	5.80	8.73	11.00	13.20	0.00	2.40
European Union 6/	5.15	64.66	15.92	58.00	76.50	2.40	6.82
Japan	0.52	0.00	15.12	10.70	15.10	0.00	0.55
Mexico	1.06	22.88	10.95	15.20	31.70	0.50	2.69
Southeast Asia 7/	2.82	26.78	10.72	26.80	34.90	1.53	3.89
South Korea	1.27	0.08	10.41	7.76	9.89	0.00	1.86
Selected Other							0.00
Canada	1.55	14.19	0.51	7.52	12.70	1.95	1.60
China	67.57	218.49	3.28	154.00	212.00	0.02	77.32
FSU-12	2.00	46.90	0.46	18.37	21.14	24.81	3.42
Ukraine	1.19	30.90	0.07	8.30	9.70	20.00	2.45
<b>2014/15 Est.</b>							
World 3/	174.97	1,006.24	118.57	596.92	983.79	129.09	197.42
United States	31.29	361.09	0.76	134.63	301.13	46.99	45.02
Total Foreign	143.68	645.15	117.81	462.29	682.66	82.10	152.40
Major Exporters 4/	22.64	121.80	1.06	59.50	77.80	44.70	22.99
Argentina	1.41	26.50	0.01	6.10	9.40	17.00	1.51
Brazil	18.97	84.00	0.80	48.00	57.00	27.00	19.77
South Africa	2.26	11.30	0.25	5.40	11.40	0.70	1.71
Major Importers 5/	18.62	133.90	65.95	138.60	191.38	5.10	21.99
Egypt	2.40	5.96	7.50	11.50	13.90	0.01	1.95
European Union 6/	6.82	75.13	9.00	59.00	78.00	3.80	9.15
Japan	0.55	0.00	14.90	10.60	14.90	0.00	0.55
Mexico	2.69	25.00	10.30	17.30	34.05	0.50	3.44
Southeast Asia 7/	3.89	27.62	10.05	28.10	36.10	0.79	4.67
South Korea	1.86	0.08	10.00	8.00	10.10	0.00	1.84
Selected Other							0.00
Canada	1.60	11.50	1.50	7.50	12.80	0.50	1.30
China	77.32	215.67	4.30	156.00	216.00	0.03	81.26
FSU-12	3.42	43.47	0.47	19.02	21.84	22.17	3.35
Ukraine	2.45	28.45	0.05	8.30	9.70	19.00	2.25

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Brazil, and South Africa. 5/ Egypt, the European Union, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 544 - 23

**World Corn Supply and Use 1/ (Cont'd.)**  
**(Million Metric Tons)**

<b>2015/16 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	193.95	987.11	120.83	609.46	991.10	122.56	189.95
	Aug	197.42	985.61	121.66	605.55	987.94	123.43	195.09
United States	Jul	45.18	343.68	0.64	133.99	301.26	47.63	40.61
	Aug	45.02	347.64	0.76	134.63	302.91	46.99	43.53
Total Foreign	Jul	148.77	643.43	120.20	475.47	689.84	74.94	149.35
	Aug	152.40	637.97	120.90	470.92	685.03	76.44	151.56
Major Exporters 4/	Jul	21.99	115.50	0.83	62.00	80.40	40.00	17.92
	Aug	22.99	117.50	0.83	62.00	80.40	41.00	19.92
Argentina	Jul	1.51	25.00	0.01	6.50	10.00	15.50	1.02
	Aug	1.51	25.00	0.01	6.50	10.00	15.50	1.02
Brazil	Jul	18.77	77.00	0.80	50.00	59.00	23.00	14.57
	Aug	19.77	79.00	0.80	50.00	59.00	24.00	16.57
South Africa	Jul	1.71	13.50	0.03	5.50	11.40	1.50	2.33
	Aug	1.71	13.50	0.03	5.50	11.40	1.50	2.33
Major Importers 5/	Jul	20.39	124.34	70.90	142.75	195.88	3.65	16.11
	Aug	21.99	120.82	71.70	140.45	193.38	3.15	18.00
Egypt	Jul	1.95	6.00	8.00	12.10	14.50	0.01	1.44
	Aug	1.95	6.00	8.00	12.10	14.50	0.01	1.44
European Union 6/	Jul	8.85	65.77	14.00	61.00	80.00	2.50	6.12
	Aug	9.15	62.25	15.00	59.00	78.00	2.00	6.40
Japan	Jul	0.55	0.00	15.00	10.50	15.00	0.00	0.55
	Aug	0.55	0.00	14.80	10.50	14.80	0.00	0.55
Mexico	Jul	2.64	23.50	10.30	17.15	33.95	0.50	1.99
	Aug	3.44	23.50	10.30	17.15	33.95	0.50	2.79
Southeast Asia 7/	Jul	4.57	28.86	9.30	29.70	37.80	0.64	4.29
	Aug	4.67	28.86	9.30	29.50	37.60	0.64	4.59
South Korea	Jul	1.44	0.08	10.00	8.10	10.20	0.00	1.32
	Aug	1.84	0.08	10.00	8.00	10.10	0.00	1.82
Selected Other								
Canada	Jul	1.30	12.30	1.50	8.00	13.35	0.50	1.25
	Aug	1.30	12.30	1.50	8.00	13.35	0.50	1.25
China	Jul	79.96	229.00	3.00	158.00	220.00	0.05	91.91
	Aug	81.26	225.00	3.00	157.00	219.00	0.05	90.21
FSU-12	Jul	3.40	42.66	0.49	20.84	23.71	19.68	3.16
	Aug	3.35	43.96	0.49	19.84	22.71	21.68	3.41
Ukraine	Jul	2.35	26.00	0.05	9.00	10.40	16.00	2.00
	Aug	2.25	27.00	0.05	8.10	9.50	17.50	2.30

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Brazil, and South Africa. 5/ Egypt, the European Union, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 544 - 24

**World Rice Supply and Use (Milled Basis) 1/  
(Million Metric Tons)**

<b>2013/14</b>	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	110.66	478.19	38.38	481.48	41.74	107.37
United States	1.16	6.12	0.73	3.98	3.01	1.03
Total Foreign	109.50	472.07	37.65	477.50	38.73	106.35
Major Exporters 4/	39.61	161.86	0.63	134.66	30.64	36.81
India	25.44	106.54	0.00	99.18	10.15	22.65
Pakistan	0.50	6.70	0.03	2.60	3.20	1.43
Thailand	12.81	20.46	0.30	10.88	10.97	11.72
Vietnam	0.86	28.16	0.30	22.00	6.33	1.00
Major Importers 5/	12.51	64.32	12.43	76.99	1.10	11.17
Brazil	0.53	8.30	0.55	7.90	0.82	0.66
European Union 6/	1.19	1.94	1.53	3.25	0.24	1.16
Indonesia	6.48	36.30	1.23	38.50	0.00	5.50
Nigeria	0.89	2.77	2.80	5.80	0.00	0.66
Philippines	1.49	11.86	1.20	12.85	0.00	1.70
Sel. Mideast 7/	1.50	1.95	3.96	6.12	0.00	1.29
Selected Other						0.00
Burma	0.55	11.96	0.00	10.45	1.69	0.37
C. Amer & Carib 8/	0.52	1.72	1.42	3.17	0.01	0.48
China	46.83	142.53	4.02	146.30	0.26	46.81
Egypt	0.43	4.75	0.03	4.00	0.60	0.60
Japan	2.86	7.94	0.66	8.29	0.06	3.11
Mexico	0.19	0.13	0.69	0.86	0.00	0.15
South Korea	0.78	4.23	0.31	4.42	0.00	0.90
<b>2014/15 Est.</b>						
World 3/	107.37	476.22	40.95	483.58	42.24	100.02
United States	1.03	7.07	0.79	4.13	3.23	1.53
Total Foreign	106.35	469.16	40.16	479.45	39.01	98.49
Major Exporters 4/	36.81	156.20	0.73	135.65	30.30	27.78
India	22.65	102.50	0.00	99.25	10.60	15.30
Pakistan	1.43	6.90	0.03	2.80	4.00	1.56
Thailand	11.72	18.75	0.30	11.70	9.00	10.07
Vietnam	1.00	28.05	0.40	21.90	6.70	0.85
Major Importers 5/	11.17	64.72	14.72	78.35	1.31	10.95
Brazil	0.66	8.50	0.50	7.90	1.00	0.76
European Union 6/	1.16	1.88	1.63	3.27	0.28	1.13
Indonesia	5.50	36.30	1.25	38.60	0.00	4.45
Nigeria	0.66	2.84	4.00	6.40	0.00	1.09
Philippines	1.70	11.88	1.70	13.20	0.00	2.08
Sel. Mideast 7/	1.29	1.98	4.21	6.26	0.00	1.22
Selected Other						0.00
Burma	0.37	12.60	0.00	10.55	2.00	0.42
C. Amer & Carib 8/	0.48	1.75	1.54	3.29	0.01	0.46
China	46.81	144.50	4.40	148.40	0.40	46.91
Egypt	0.60	4.53	0.03	4.00	0.25	0.91
Japan	3.11	7.84	0.70	8.31	0.08	3.26
Mexico	0.15	0.16	0.70	0.89	0.00	0.12
South Korea	0.90	4.24	0.47	4.45	0.00	1.16

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-28. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.



## WASDE - 544 - 25

**World Rice Supply and Use (Milled Basis) 1/ (Cont'd.)**  
**(Million Metric Tons)**

<b>2015/16 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total /2 Domestic</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Jul	98.95	480.34	39.50	488.78	42.24	90.51
	Aug	100.02	478.65	39.61	487.82	41.86	90.85
United States	Jul	1.48	6.57	0.79	4.14	3.49	1.22
	Aug	1.53	6.51	0.81	4.11	3.40	1.35
Total Foreign	Jul	97.46	473.77	38.70	484.64	38.75	89.29
	Aug	98.49	472.14	38.80	483.72	38.46	89.50
Major Exporters 4/	Jul	27.08	158.10	0.82	136.35	29.60	20.05
	Aug	27.78	157.10	0.82	136.05	29.70	19.95
India	Jul	15.60	104.00	0.00	99.50	8.50	11.60
	Aug	15.30	104.00	0.00	99.20	8.50	11.60
Pakistan	Jul	1.56	6.90	0.02	2.85	4.00	1.63
	Aug	1.56	6.90	0.02	2.85	4.00	1.63
Thailand	Jul	9.07	19.00	0.30	12.00	10.20	6.17
	Aug	10.07	18.00	0.30	12.00	10.20	6.17
Vietnam	Jul	0.85	28.20	0.50	22.00	6.90	0.65
	Aug	0.85	28.20	0.50	22.00	7.00	0.55
Major Importers 5/	Jul	10.89	65.10	13.47	78.20	1.18	10.08
	Aug	10.95	64.94	13.52	78.20	1.18	10.03
Brazil	Jul	0.81	8.00	0.70	7.95	0.90	0.66
	Aug	0.76	8.00	0.70	7.95	0.90	0.61
European Union 6/	Jul	1.07	1.90	1.55	3.28	0.23	1.00
	Aug	1.13	1.92	1.55	3.28	0.23	1.09
Indonesia	Jul	4.45	36.65	1.10	38.65	0.00	3.55
	Aug	4.45	36.65	1.10	38.65	0.00	3.55
Nigeria	Jul	1.09	2.71	3.00	6.00	0.00	0.80
	Aug	1.09	2.71	3.00	6.00	0.00	0.80
Philippines	Jul	2.08	12.40	1.30	13.25	0.00	2.53
	Aug	2.08	12.40	1.30	13.25	0.00	2.53
Sel. Mideast 7/	Jul	1.22	2.05	4.45	6.35	0.00	1.37
	Aug	1.22	1.86	4.50	6.35	0.00	1.23
Selected Other							
Burma	Jul	0.42	12.80	0.00	10.60	2.20	0.42
	Aug	0.42	12.80	0.00	10.60	2.20	0.42
C. Amer & Carib 8/	Jul	0.46	1.74	1.56	3.31	0.01	0.44
	Aug	0.46	1.68	1.61	3.30	0.01	0.44
China	Jul	46.91	146.00	4.70	151.00	0.40	46.21
	Aug	46.91	146.00	4.70	151.00	0.40	46.21
Egypt	Jul	0.91	4.60	0.03	4.00	0.40	1.13
	Aug	0.91	4.60	0.03	4.00	0.40	1.13
Japan	Jul	3.26	7.90	0.70	8.38	0.08	3.41
	Aug	3.26	7.90	0.70	8.38	0.08	3.41
Mexico	Jul	0.19	0.17	0.79	0.91	0.00	0.23
	Aug	0.12	0.17	0.79	0.91	0.00	0.15
South Korea	Jul	1.16	4.10	0.41	4.36	0.00	1.31
	Aug	1.16	4.00	0.41	4.36	0.00	1.21

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-28. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

## WASDE - 544 - 26

**World Cotton Supply and Use 1/  
(Million 480-Pound Bales)**

<b>2013/14</b>	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	91.84	120.48	41.31	110.08	40.89	-0.41	103.06
United States	3.80	12.91	0.01	3.55	10.53	0.29	2.35
Total Foreign	88.04	107.57	41.29	106.53	30.36	-0.71	100.71
Major Exporters 4/	27.42	57.05	1.36	32.11	26.61	-0.83	27.93
Central Asia 5/	4.20	6.60	3/	2.35	5.05	0.00	3.40
Afr. Fr. Zone 6/	1.30	4.36	3/	0.15	4.13	0.00	1.38
S. Hemis 7/	9.79	14.06	0.29	5.26	7.78	-0.34	11.43
Australia	2.40	4.10	3/	0.04	4.85	-0.20	1.81
Brazil	5.80	8.00	0.15	4.20	2.23	-0.15	7.67
India	11.80	31.00	0.68	23.35	9.26	-0.50	11.37
Major Importers 8/	58.80	47.23	37.58	69.98	2.64	0.12	70.87
Mexico	0.65	0.93	1.04	1.85	0.16	0.03	0.58
China	50.36	32.75	14.12	34.50	0.03	0.00	62.71
European Union 9/	0.55	1.60	0.87	0.85	1.60	0.03	0.53
Turkey	1.32	2.30	4.25	6.30	0.20	0.00	1.36
Pakistan	2.71	9.50	1.20	10.40	0.51	0.03	2.48
Indonesia	0.54	0.03	2.99	3.05	0.01	0.00	0.50
Thailand	0.24	3/	1.55	1.55	0.00	0.03	0.22
Bangladesh	1.17	0.12	5.30	5.30	0.00	0.01	1.27
Vietnam	0.49	0.01	3.20	3.20	0.00	0.00	0.50
<b>2014/15 Est.</b>							
World	103.06	118.98	36.12	111.80	35.54	0.13	110.71
United States	2.35	16.32	0.01	3.55	11.20	0.23	3.70
Total Foreign	100.71	102.66	36.11	108.25	24.34	-0.11	107.01
Major Exporters 4/	27.93	52.59	1.70	32.90	20.70	-0.23	28.86
Central Asia 5/	3.40	6.23	3/	2.46	4.65	0.00	2.52
Afr. Fr. Zone 6/	1.38	4.98	3/	0.14	4.52	0.00	1.70
S. Hemis 7/	11.43	11.07	0.15	4.94	7.20	-0.24	10.73
Australia	1.81	2.30	3/	0.04	2.50	-0.10	1.67
Brazil	7.67	7.00	0.02	3.90	3.91	-0.15	7.03
India	11.37	29.50	1.20	24.50	4.00	0.00	13.57
Major Importers 8/	70.87	46.94	32.28	70.98	2.69	0.12	76.30
Mexico	0.58	1.37	0.83	1.85	0.18	0.03	0.73
China	62.71	30.00	8.25	34.00	0.08	0.00	66.88
European Union 9/	0.53	1.63	0.87	0.87	1.62	0.03	0.51
Turkey	1.36	3.20	3.75	6.40	0.23	0.00	1.68
Pakistan	2.48	10.60	0.90	10.60	0.48	0.03	2.88
Indonesia	0.50	0.02	3.50	3.40	0.01	0.00	0.61
Thailand	0.22	3/	1.50	1.45	0.01	0.03	0.24
Bangladesh	1.27	0.12	5.40	5.50	0.00	0.01	1.28
Vietnam	0.50	0.01	4.40	4.05	0.00	0.00	0.85

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors.

2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo.

7/ Argentina, Australia, Brazil, Lesotho, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

## WASDE - 544 - 27

**World Cotton Supply and Use 1/  
(Million 480-Pound Bales)**

<b>2015/16 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jul	110.96	111.46	34.05	114.44	34.05	-0.15	108.14
	Aug	110.71	108.99	34.54	114.65	34.52	-0.11	105.19
United States	Jul	4.20	14.50	0.01	3.75	10.80	-0.04	4.20
	Aug	3.70	13.08	0.01	3.70	10.00	-0.01	3.10
Total Foreign	Jul	106.76	96.96	34.04	110.69	23.25	-0.11	103.94
	Aug	107.01	95.91	34.53	110.95	24.52	-0.11	102.09
Major Exporters 4/	Jul	29.09	51.32	1.64	34.55	19.91	-0.23	27.82
	Aug	28.86	51.07	1.64	34.26	21.16	-0.23	26.37
Central Asia 5/	Jul	3.01	6.15	3/	2.56	3.77	0.00	2.83
	Aug	2.52	5.95	3/	2.52	3.78	0.00	2.17
Afr. Fr. Zone 6/	Jul	2.00	4.56	3/	0.14	4.47	0.00	1.95
	Aug	1.70	4.56	3/	0.14	4.62	0.00	1.50
S. Hemis 7/	Jul	10.32	10.50	0.24	4.80	6.67	-0.24	9.82
	Aug	10.73	10.95	0.24	4.80	7.27	-0.24	10.08
Australia	Jul	1.27	2.00	3/	0.04	2.00	-0.10	1.34
	Aug	1.67	2.20	3/	0.04	2.60	-0.10	1.34
Brazil	Jul	7.04	6.75	0.10	3.75	3.80	-0.15	6.49
	Aug	7.03	7.00	0.10	3.75	3.80	-0.15	6.73
India	Jul	13.42	29.50	0.95	26.25	4.70	0.00	12.92
	Aug	13.57	29.00	0.95	26.00	5.20	0.00	12.32
Major Importers 8/	Jul	75.80	42.49	30.06	71.59	2.40	0.12	74.25
	Aug	76.30	41.69	30.64	72.22	2.40	0.12	73.90
Mexico	Jul	0.74	1.05	1.00	1.90	0.15	0.03	0.72
	Aug	0.73	1.05	0.90	1.90	0.15	0.03	0.61
China	Jul	66.88	27.00	5.75	34.50	0.05	0.00	65.08
	Aug	66.88	26.00	5.75	34.00	0.05	0.00	64.58
European Union 9/	Jul	0.56	1.49	0.85	0.88	1.45	0.03	0.54
	Aug	0.51	1.49	0.85	0.88	1.45	0.03	0.49
Turkey	Jul	1.66	2.80	3.70	6.40	0.23	0.00	1.53
	Aug	1.68	2.80	3.80	6.50	0.23	0.00	1.55
Pakistan	Jul	2.55	10.00	1.50	11.00	0.50	0.03	2.53
	Aug	2.88	10.20	1.15	10.90	0.50	0.03	2.80
Indonesia	Jul	0.66	0.02	3.50	3.40	0.01	0.00	0.78
	Aug	0.61	0.02	3.40	3.40	0.01	0.00	0.63
Thailand	Jul	0.21	3/	1.55	1.50	0.00	0.03	0.24
	Aug	0.24	3/	1.55	1.50	0.00	0.03	0.26
Bangladesh	Jul	1.08	0.13	4.50	4.55	0.00	0.01	1.15
	Aug	1.28	0.13	5.55	5.65	0.00	0.01	1.30
Vietnam	Jul	0.85	3/	5.00	4.75	0.00	0.00	1.11
	Aug	0.85	3/	4.85	4.65	0.00	0.00	1.06

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

## WASDE - 544 - 28

**World Soybean Supply and Use 1/  
(Million Metric Tons)**

<b>2013/14</b>		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		56.15	283.25	111.28	241.18	275.31	112.64	62.73
United States		3.83	91.39	1.95	47.19	50.09	44.57	2.50
Total Foreign		52.33	191.86	109.32	193.98	225.22	68.07	60.22
Major Exporters 3/		36.45	151.79	0.61	76.56	84.09	62.66	42.11
Argentina		20.96	53.50	0.00	36.17	40.57	7.84	26.05
Brazil		15.33	86.70	0.61	36.86	39.86	46.83	15.95
Paraguay		0.13	8.19	0.01	3.35	3.45	4.80	0.07
Major Importers 4/		13.33	14.73	96.22	91.39	108.45	0.30	15.51
China		12.38	12.20	70.36	68.85	80.30	0.22	14.43
European Union		0.30	1.21	12.99	13.44	14.20	0.06	0.25
Japan		0.18	0.20	2.89	1.97	3.05	0.00	0.23
Mexico		0.10	0.24	3.84	4.03	4.07	0.00	0.12
<b>2014/15 Est.</b>								
World 2/		62.73	319.36	119.71	258.34	296.93	124.30	80.57
United States		2.50	108.01	0.82	50.21	55.14	49.67	6.53
Total Foreign		60.22	211.35	118.90	208.13	241.80	74.63	74.04
Major Exporters 3/		42.11	167.20	0.28	82.15	90.43	67.28	51.89
Argentina		26.05	60.80	0.00	38.80	43.80	9.60	33.45
Brazil		15.95	94.50	0.28	39.45	42.60	49.80	18.32
Paraguay		0.07	8.40	0.01	3.70	3.80	4.60	0.08
Major Importers 4/		15.51	15.44	103.84	97.78	115.46	0.36	18.97
China		14.43	12.35	77.00	74.20	86.05	0.18	17.55
European Union		0.25	1.68	13.45	13.90	14.72	0.11	0.55
Japan		0.23	0.23	2.90	2.05	3.12	0.00	0.23
Mexico		0.12	0.36	4.03	4.28	4.32	0.00	0.18
<b>2015/16 Proj.</b>								
World 2/	Jul	81.68	318.92	120.77	268.08	306.23	123.34	91.80
	Aug	80.57	320.05	123.30	271.61	309.86	127.18	86.88
United States	Jul	6.94	105.73	0.82	50.08	53.60	48.31	11.58
	Aug	6.53	106.59	0.82	50.62	54.21	46.95	12.78
Total Foreign	Jul	74.74	213.19	119.96	218.01	252.63	75.03	80.22
	Aug	74.04	213.46	122.49	220.99	255.65	80.23	74.10
Major Exporters 3/	Jul	55.98	166.30	0.46	85.30	93.75	67.33	61.66
	Aug	51.89	166.30	0.26	85.35	93.80	72.13	52.52
Argentina	Jul	34.28	57.00	0.00	41.50	46.60	8.70	35.98
	Aug	33.45	57.00	0.00	41.50	46.60	9.75	34.10
Brazil	Jul	21.60	97.00	0.45	39.50	42.73	50.75	25.57
	Aug	18.32	97.00	0.25	39.55	42.77	54.50	18.30
Paraguay	Jul	0.08	8.80	0.01	4.10	4.20	4.60	0.09
	Aug	0.08	8.80	0.01	4.10	4.20	4.60	0.09
Major Importers 4/	Jul	15.67	14.89	104.25	101.26	119.40	0.33	15.07
	Aug	18.97	14.86	106.15	103.86	122.05	0.33	17.59
China	Jul	14.55	11.50	77.50	77.30	89.45	0.20	13.90
	Aug	17.55	11.50	79.00	79.50	91.70	0.20	16.15
European Union	Jul	0.25	1.98	13.10	14.10	14.93	0.10	0.30
	Aug	0.55	1.95	13.50	14.50	15.33	0.10	0.57
Japan	Jul	0.23	0.22	2.85	1.97	3.05	0.00	0.25
	Aug	0.23	0.22	2.85	1.97	3.05	0.00	0.25
Mexico	Jul	0.18	0.36	4.05	4.35	4.39	0.00	0.20
	Aug	0.18	0.36	4.05	4.35	4.39	0.00	0.20

1/ Data based on local marketing years except Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil, Paraguay, and Uruguay. 4/ China, European Union, Japan, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, Vietnam, and Thailand).

## WASDE - 544 - 29

**World Soybean Meal Supply and Use 1/  
(Million Metric Tons)**

<b>2013/14</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		9.71	189.45	57.83	186.31	60.05	10.63
United States		0.25	36.91	0.35	26.81	10.47	0.23
Total Foreign		9.46	152.54	57.48	159.50	49.58	10.41
Major Exporters 3/		6.99	63.07	0.03	20.70	41.66	7.73
Argentina		3.54	27.89	0.00	2.00	24.97	4.46
Brazil		3.10	28.54	0.03	14.65	13.95	3.07
India		0.35	6.64	0.01	4.05	2.74	0.20
Major Importers 4/		1.00	14.55	33.88	47.77	0.36	1.30
European Union		0.12	10.61	18.18	28.44	0.30	0.17
Southeast Asia 5/		0.79	2.44	13.72	15.95	0.06	0.95
<b>2014/15 Est.</b>							
World 2/		10.63	203.69	60.11	199.38	63.36	11.70
United States		0.23	40.10	0.32	28.89	11.48	0.27
Total Foreign		10.41	163.60	59.79	170.48	51.88	11.43
Major Exporters 3/		7.73	66.34	0.03	21.81	44.05	8.24
Argentina		4.46	29.89	0.00	2.22	27.85	4.28
Brazil		3.07	30.53	0.03	14.98	15.00	3.64
India		0.20	5.92	0.01	4.61	1.20	0.32
Major Importers 4/		1.30	15.16	36.25	50.74	0.41	1.56
European Union		0.17	10.98	19.55	30.04	0.34	0.32
Southeast Asia 5/		0.95	2.63	14.95	17.38	0.07	1.08
<b>2015/16 Proj.</b>							
World 2/	Jul	12.45	211.31	62.87	208.56	65.91	12.16
	Aug	11.70	214.11	62.97	211.28	66.21	11.28
United States	Jul	0.27	39.67	0.30	29.30	10.66	0.27
	Aug	0.27	40.12	0.30	29.85	10.57	0.27
Total Foreign	Jul	12.18	171.64	62.57	179.26	55.25	11.89
	Aug	11.43	173.99	62.67	181.44	55.64	11.01
Major Exporters 3/	Jul	8.98	70.03	0.03	23.21	47.03	8.81
	Aug	8.24	70.07	0.03	23.16	47.43	7.76
Argentina	Jul	4.73	32.18	0.00	2.50	30.20	4.21
	Aug	4.28	32.18	0.00	2.50	30.20	3.76
Brazil	Jul	3.93	30.57	0.03	15.45	14.80	4.28
	Aug	3.64	30.61	0.03	15.40	15.20	3.68
India	Jul	0.32	7.28	0.01	5.26	2.03	0.33
	Aug	0.32	7.28	0.01	5.26	2.03	0.33
Major Importers 4/	Jul	1.52	15.44	38.10	53.14	0.48	1.44
	Aug	1.56	15.76	38.30	53.59	0.48	1.55
European Union	Jul	0.28	11.14	20.10	30.89	0.40	0.22
	Aug	0.32	11.46	20.30	31.34	0.40	0.33
Southeast Asia 5/	Jul	1.08	2.80	16.15	18.92	0.08	1.04
	Aug	1.08	2.80	16.15	18.92	0.08	1.04

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil, and India. 4/ European Union, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand.

## WASDE - 544 - 30

**World Soybean Oil Supply and Use 1/  
(Million Metric Tons)**

<b>2013/14</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.74	45.00	9.35	45.36	9.39	3.35
United States		0.77	9.13	0.08	8.60	0.85	0.53
Total Foreign		2.97	35.87	9.28	36.76	8.54	2.82
Major Exporters 3/		0.86	16.41	0.33	10.46	6.24	0.90
Argentina		0.26	6.79	0.01	2.73	4.09	0.24
Brazil		0.40	7.07	0.00	5.77	1.38	0.33
European Union		0.20	2.55	0.33	1.97	0.77	0.34
Major Importers 4/		1.41	14.22	4.59	18.68	0.22	1.32
China		1.02	12.34	1.35	13.66	0.09	0.96
India		0.25	1.48	1.83	3.30	0.00	0.26
North Africa 5/		0.14	0.41	1.40	1.72	0.13	0.11
<b>2014/15 Est.</b>							
World 2/		3.35	48.12	9.78	47.39	10.30	3.56
United States		0.53	9.55	0.11	8.62	0.89	0.69
Total Foreign		2.82	38.57	9.67	38.77	9.42	2.87
Major Exporters 3/		0.90	17.59	0.33	10.84	6.97	1.01
Argentina		0.24	7.38	0.03	2.70	4.70	0.24
Brazil		0.33	7.57	0.00	6.12	1.37	0.41
European Union		0.34	2.64	0.30	2.02	0.90	0.36
Major Importers 4/		1.32	15.05	4.96	19.89	0.23	1.20
China		0.96	13.28	0.90	14.19	0.10	0.85
India		0.26	1.32	2.50	3.80	0.00	0.27
North Africa 5/		0.11	0.45	1.56	1.90	0.13	0.09
<b>2015/16 Proj.</b>							
World 2/	Jul	3.52	50.01	10.36	49.38	10.86	3.66
	Aug	3.56	50.66	10.15	49.91	10.87	3.60
United States	Jul	0.63	9.65	0.08	8.75	0.91	0.70
	Aug	0.69	9.75	0.09	8.80	0.91	0.83
Total Foreign	Jul	2.89	40.36	10.28	40.62	9.95	2.96
	Aug	2.87	40.91	10.06	41.11	9.96	2.77
Major Exporters 3/	Jul	1.02	18.12	0.21	10.97	7.38	1.00
	Aug	1.01	18.21	0.17	11.07	7.39	0.92
Argentina	Jul	0.30	7.86	0.01	2.77	5.10	0.30
	Aug	0.24	7.86	0.02	2.77	5.10	0.25
Brazil	Jul	0.41	7.58	0.00	6.23	1.38	0.38
	Aug	0.41	7.59	0.00	6.23	1.39	0.38
European Union	Jul	0.32	2.68	0.20	1.97	0.90	0.33
	Aug	0.36	2.76	0.15	2.07	0.90	0.30
Major Importers 4/	Jul	1.16	15.94	5.45	21.15	0.22	1.19
	Aug	1.20	16.34	5.38	21.60	0.22	1.10
China	Jul	0.80	13.84	1.30	15.06	0.08	0.80
	Aug	0.85	14.23	0.95	15.24	0.08	0.71
India	Jul	0.27	1.63	2.65	4.25	0.00	0.30
	Aug	0.27	1.63	2.80	4.40	0.00	0.30
North Africa 5/	Jul	0.09	0.48	1.50	1.84	0.14	0.09
	Aug	0.09	0.48	1.63	1.96	0.14	0.09

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and European Union. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia.

## WASDE - 544 - 31

## U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
		<i>Million Pounds</i>						<i>Mil doz</i>	<i>Bil lbs</i>		
2014	III	6,179	5,424	11,663	9,835	1,478	11,448	23,111	2,099	51.2	
	IV	6,021	6,131	12,212	9,814	1,517	11,459	23,671	2,139	51.0	
	Annual	24,252	22,843	47,345	38,550	5,756	44,827	92,171	8,335	206.0	
2015	I	5,664	6,161	11,883	9,717	1,429	11,273	23,156	2,059	51.9	
	II	5,855	5,925	11,839	10,003	1,388	11,523	23,362	1,968	53.6	
	III*	6,215	5,990	12,261	10,300	1,390	11,825	24,086	1,935	51.7	
	IV*	6,025	6,505	12,592	10,225	1,425	11,775	24,367	2,010	51.5	
	Annual										
	Jul Proj. Aug Proj.	23,824 23,759	24,581 24,581	48,644 48,575	40,492 40,245	5,564 5,632	46,572 46,396	95,216 94,971	7,984 7,972	208.8 208.8	
2016	I*	5,885	6,115	12,056	10,075	1,350	11,550	23,606	1,975	53.3	
	II*	6,505	5,845	12,408	10,350	1,500	11,990	24,398	2,005	54.4	
	Annual										
	Jul Proj. Aug Proj.	24,850 24,835	24,705 24,705	49,788 49,773	41,375 41,375	6,010 6,010	47,925 47,925	97,713 97,698	8,141 8,141	213.6 213.0	

\* Projection. 1/ Commercial production for red meats; federally inspected for poultry meats. 2/ Beef, pork, veal and lamb & mutton. 3/ Broilers, turkeys and mature chicken.

## U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2014	III	158.49	83.30	104.6	110.2	129.3	24.40
	IV	165.60	66.74	102.8	113.9	162.7	22.77
	Annual	154.56	76.03	104.9	107.6	142.3	23.97
2015	I	162.43	48.47	97.0	99.6	146.9	17.00
	II	158.11	53.20	104.2	108.5	170.3	16.70
	III*	148-152	51-53	89-91	122-126	238-246	16.95-17.25
	IV*	148-158	45-47	89-95	128-136	238-252	16.30-16.90
	Annual						
	Jul Proj. Aug Proj.	158-162 154-158	50-51 49-50	99-102 95-97	113-116 115-117	167-172 199-203	17.05-17.35 16.75-16.95
2016	I*	148-160	46-50	92-100	110-120	187-203	15.70-16.60
	II*	151-163	49-53	94-102	112-122	168-182	15.65-16.65
	Annual						
	Jul Proj. Aug Proj.	155-167 150-162	46-49 46-49	99-107 94-102	110-119 110-119	136-147 164-178	17.00-18.00 16.40-17.40

\*Projection. 1/ Simple average of months. 2/ 5-Area, Direct, Total all grades 3/ National Base, Live equiv 51-52% lean. 4/ Wholesale, National Composite Weighted Average. 5/ 8-16 lbs, hens National. 6/ Grade A large, New York, volume buyers. 7/ Prices received by farmers for all milk.

## WASDE - 544 - 32

## U.S. Meats Supply and Use

		Beginning stocks	Production 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/
<i>Million Pounds /4</i>									
Beef	2014	584	24,320	2,947	27,850	2,573	591	24,687	54.2
	2015 Proj. Jul	591	23,889	3,431	27,911	2,436	560	24,915	54.3
	Aug	591	23,824	3,467	27,882	2,362	560	24,960	54.4
	2016 Proj. Jul	560	24,914	2,995	28,469	2,510	560	25,399	55.0
	Aug	560	24,899	3,020	28,479	2,485	560	25,434	55.1
Pork	2014	618	22,861	1,008	24,486	4,857	560	19,070	46.4
	2015 Proj. Jul	559	24,599	1,083	26,241	5,065	610	20,566	49.7
	Aug	560	24,599	1,097	26,256	4,999	650	20,607	49.8
	2016 Proj. Jul	610	24,723	1,000	26,333	5,225	610	20,498	49.2
	Aug	650	24,723	1,000	26,373	5,225	650	20,498	49.2
Total Red Meat 5/	2014	1,230	47,441	4,149	52,820	7,436	1,191	44,194	101.9
	2015 Proj. Jul	1,190	48,738	4,707	54,634	7,509	1,209	45,916	105.2
	Aug	1,191	48,668	4,765	54,625	7,368	1,248	46,008	105.4
	2016 Proj. Jul	1,209	49,881	4,185	55,275	7,746	1,208	46,321	105.3
	Aug	1,248	49,866	4,210	55,324	7,721	1,247	46,356	105.4
Broiler	2014	669	38,137	117	38,923	7,301	680	30,942	83.4
	2015 Proj. Jul	680	40,059	117	40,856	6,864	775	33,217	88.8
	Aug	680	39,814	120	40,615	6,843	725	33,047	88.4
	2016 Proj. Jul	775	40,932	116	41,823	7,215	685	33,923	90.1
	Aug	725	40,932	116	41,773	7,215	685	33,873	90.0
Turkey	2014	237	5,756	29	6,022	805	193	5,023	15.8
	2015 Proj. Jul	193	5,564	29	5,786	599	200	4,987	15.5
	Aug	193	5,632	35	5,860	542	200	5,118	15.9
	2016 Proj. Jul	200	6,010	28	6,238	750	250	5,238	16.2
	Aug	200	6,010	28	6,238	740	250	5,248	16.2
Total Poultry 6/	2014	912	44,414	148	45,474	8,216	877	36,381	100.5
	2015 Proj. Jul	876	46,138	147	47,161	7,592	979	38,591	105.6
	Aug	877	45,965	156	46,998	7,516	929	38,553	105.5
	2016 Proj. Jul	979	47,482	146	48,607	8,097	939	39,571	107.6
	Aug	929	47,482	146	48,557	8,087	939	39,531	107.5
Red Meat & Poultry	2014	2,142	91,855	4,297	98,294	15,652	2,067	80,574	202.3
	2015 Proj. Jul	2,066	94,876	4,854	101,796	15,101	2,188	84,507	210.8
	Aug	2,067	94,633	4,922	101,622	14,884	2,177	84,561	210.9
	2016 Proj. Jul	2,188	97,363	4,331	103,882	15,843	2,147	85,892	213.0
	Aug	2,177	97,348	4,356	103,881	15,808	2,186	85,887	212.9

1/ Total including farm production for red meats and, for poultry, federally inspected plus non-federally inspected, less condemnations. 2/ Pounds, retail-weight basis for red meat and broilers; certified ready-to-cook weight for turkey. 3/ Population source: Dept. of Commerce, Census Bureau. 4/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 5/ Beef, pork, veal, lamb and mutton. 6/ Broilers, turkeys and mature chicken.



## WASDE - 544 - 33

## U.S. Egg Supply and Use

	2013	2014	2015 Proj.	2015 Proj.	2016 Proj.	2016 Proj.
			Jul	Aug	Jul	Aug
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	20.8	23.0	23.3	23.3	18.0	18.0
Production	8,144.6	8,334.8	7,984.0	7,972.0	8,141.0	8,141.0
Imports	16.9	34.7	41.4	41.8	48.0	48.0
Total Supply	8,182.3	8,392.4	8,048.7	8,037.1	8,207.0	8,207.0
Use						
Exports	371.8	393.8	364.3	326.7	385.0	370.0
Hatching Use	964.8	980.7	1,016.4	1,004.3	1,020.0	1,020.0
Ending Stocks	23.0	23.3	18.0	18.0	20.0	20.0
Disappearance						
Total	6,822.6	6,994.6	6,650.0	6,688.1	6,782.0	6,797.0
Per Capita (number)	258.7	263.4	248.5	249.9	251.7	252.3

## U.S. Milk Supply and Use

	2013	2014	2015 Proj.	2015 Proj.	2016 Proj.	2016 Proj.
			Jul	Aug	Jul	Aug
Milk	<i>Billion Pounds</i>					
Production	201.2	206.0	208.8	208.8	213.6	213.0
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.2	11.2	11.2	11.2	11.6	12.0
Marketings	200.3	205.1	207.9	207.8	212.6	212.1
Imports	3.7	4.3	5.2	5.7	4.9	5.4
Total Cml. Supply	216.2	220.6	224.3	224.8	229.2	229.4
Fat Basis Use						
Commercial Exports	12.4	12.4	10.5	9.8	11.0	10.7
Ending Commercial Stocks	11.2	11.2	11.6	12.0	12.0	12.0
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	192.6	196.9	202.3	203.0	206.1	206.7
Skim-solid Basis Supply						
Beg. Commercial Stocks	12.4	11.7	13.1	13.1	12.3	13.1
Marketings	200.3	205.1	207.9	207.8	212.6	212.1
Imports	5.3	5.6	6.1	6.6	6.0	6.4
Total Cml. Supply	217.9	222.4	227.1	227.6	231.0	231.5
Skim-solid Basis Use						
Commercial Exports	38.6	39.1	39.7	39.5	39.9	39.7
Ending Commercial Stocks	11.7	13.1	12.3	13.1	12.9	13.5
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	167.7	170.2	175.1	174.9	178.1	178.4

Note: Totals may not add due to rounding.

## WASDE - 544 - 34

## U.S. Dairy Prices

	2013	2014	2015 Proj. Jul	2015 Proj. Aug	2016 Proj. Jul	2016 Proj. Aug
<b>Product Prices 1/</b>	<i>Dollars Per Pound</i>					
Cheese	1.7683	2.1551	1.650- 1.680	1.635- 1.655	1.610- 1.710	1.595- 1.695
Butter	1.5451	2.1361	1.810- 1.870	1.815- 1.855	1.750- 1.880	1.760- 1.890
Nonfat Dry Milk	1.7066	1.7682	0.945- 0.975	0.865- 0.885	1.065- 1.135	0.950- 1.020
Dry Whey	0.5902	0.6538	0.440- 0.460	0.415- 0.435	0.460- 0.490	0.410- 0.440
<b>Milk Prices 2/</b>	<i>Dollars Per Cwt</i>					
Class III	17.99	22.34	16.15- 16.45	15.85- 16.05	15.90- 16.90	15.45- 16.45
Class IV	19.05	22.09	13.70- 14.10	13.00- 13.30	14.45- 15.55	13.50- 14.60
All Milk 3/	20.05	23.97	17.05- 17.35	16.75- 16.95	17.00- 18.00	16.40- 17.40

1/ Simple average of monthly prices calculated by AMS from weekly average dairy product prices for class price computations. 2/ Annual Class III and Class IV prices are the simple averages of monthly minimum Federal order milk prices paid by regulated plants for milk used in the respective classes. All milk price is the simple average of monthly prices received by farmers for milk at average test. 3/ Does not reflect any deductions from producers as authorized by legislation.

## WASDE - 544 - 35

## Reliability of August Projections 1/

Note: Tables on pages 35-37 present a record of the August projection and the final estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 2.4 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 4 percent. The average difference between the August projection and the final estimate is 11.1 million tons, ranging from 0.2 million to 32.1 million tons. The August projection has been below the estimate 22 times and above 12 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
	<i>Percent</i>		<i>Million Metric Tons</i>				
<b>WHEAT</b>							
Production							
World	2.4	4.0	11.1	0.2	32.1	22	12
U.S.	2.3	4.0	1.1	0.0	4.2	14	20
Foreign	2.7	4.5	10.8	0.6	31.1	22	12
Exports							
World	5.9	10.0	5.9	0.4	19.1	25	9
U.S.	10.9	18.6	2.7	0.0	10.0	16	17
Foreign	7.3	12.4	5.7	0.3	20.5	24	10
Domestic Use							
World	1.9	3.2	8.0	0.2	23.4	18	16
U.S.	7.0	12.0	1.9	0.0	4.5	12	22
Foreign	1.9	3.2	7.7	0.2	22.0	21	13
Ending Stocks							
World	9.5	16.2	10.9	0.3	31.2	25	9
U.S.	15.7	26.7	2.9	0.5	12.6	20	14
Foreign	10.3	17.5	9.6	0.2	28.7	25	9
<b>COARSE GRAINS 2/</b>							
Production							
World	2.4	4.0	17.2	0.4	51.0	26	8
U.S.	6.4	10.9	10.2	0.0	31.4	22	12
Foreign	2.3	4.0	12.9	0.7	28.9	24	10
Exports							
World	7.4	12.5	6.8	0.1	23.8	23	11
U.S.	21.8	37.0	7.7	0.4	19.7	14	20
Foreign	14.8	25.1	7.4	1.4	18.1	23	11
Domestic Use							
World	1.6	2.8	12.0	0.2	29.5	19	15
U.S.	4.4	7.5	7.3	0.6	17.0	21	13
Foreign	1.7	2.9	9.9	1.1	23.3	21	13
Ending Stocks							
World	15.3	26.0	18.2	0.1	53.5	27	7
U.S.	29.8	50.6	10.6	0.4	43.5	17	17
Foreign	15.7	26.6	12.4	0.2	42.5	27	7
<b>RICE, milled</b>							
Production							
World	2.4	4.1	6.5	0.1	24.4	22	12
U.S.	5.2	8.8	0.2	0.0	0.6	19	15
Foreign	2.4	4.1	6.5	0.4	24.7	23	11
Exports							
World	9.4	15.9	1.5	0.0	6.9	25	9
U.S.	11.7	19.8	0.2	0.0	1.0	18	14
Foreign	10.4	17.7	1.5	0.1	6.8	24	10
Domestic Use							
World	1.9	3.3	4.3	0.1	23.5	26	8
U.S.	8.7	14.7	0.2	0.0	0.5	15	19
Foreign	2.0	3.3	4.3	0.0	24.0	25	9
Ending Stocks							
World	12.4	21.0	4.9	0.1	14.5	26	8
U.S.	30.4	51.7	0.2	0.0	1.0	21	12
Foreign	13.5	22.9	4.9	0.1	15.5	26	8

1/ Footnotes at end of table.

CONTINUED

## WASDE - 544 - 36

## Reliability of August Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
<b>SOYBEANS</b>	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	4.8	8.2	6.9	0.3	26.7	21	13
U.S.	6.4	10.8	3.5	0.0	11.1	18	15
Foreign	7.9	13.4	6.5	1.1	26.4	18	16
Exports							
World	7.4	12.5	3.0	0.2	11.6	22	12
U.S.	12.6	21.4	2.8	0.0	7.1	20	13
Foreign	20.5	34.8	2.7	0.0	9.4	15	19
Domestic Use							
World	3.7	6.2	4.9	0.0	15.9	22	12
U.S.	5.3	9.0	1.8	0.0	4.6	22	12
Foreign	4.2	7.2	4.3	0.6	11.3	21	13
Ending Stocks							
World	16.9	28.7	4.0	0.1	15.0	18	16
U.S.	47.3	80.2	2.6	0.3	7.3	11	23
Foreign	19.3	32.8	4.0	0.2	16.0	21	13
<b>COTTON</b>	<i>Million 480-Pound Bales</i>						
Production							
World	4.8	8.2	3.2	0.0	13.2	19	14
U.S.	7.8	13.3	1.0	0.0	3.9	17	16
Foreign	5.2	8.8	2.8	0.0	10.7	19	14
Exports							
World	10.0	17.0	2.4	0.1	10.2	16	18
U.S.	22.5	38.1	1.2	0.0	3.2	18	16
Foreign	13.2	22.4	1.9	0.1	8.5	17	17
Domestic Use							
World	4.0	6.8	2.9	0.3	14.2	13	21
U.S.	9.2	15.5	0.5	0.0	1.3	18	14
Foreign	4.1	7.0	2.8	0.3	13.4	14	20
Ending Stocks							
World	15.7	26.7	5.7	0.2	14.2	24	10
U.S.	40.8	69.3	1.5	0.0	5.1	12	21
Foreign	15.9	27.0	5.0	0.1	14.0	26	8

1/ Marketing years 1981/82 through 2014/15 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2013/14, and for 2014/15 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

## WASDE - 544 - 37

## Reliability of United States August Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
	<i>Percent</i>		<i>Million Bushels</i>				
CORN							
Production	6.9	11.8	380	1	1,079	22	12
Exports	22.7	38.6	272	12	750	13	21
Domestic Use	4.8	8.2	293	10	590	22	12
Ending Stocks	35.5	60.2	389	29	1,674	17	17
SORGHUM							
Production	8.4	14.3	35	1	108	18	16
Exports	30.0	50.9	40	1	160	17	17
Domestic Use	25.9	43.9	41	0	130	15	17
Ending Stocks	56.7	96.3	40	4	201	12	22
BARLEY							
Production	6.4	10.9	16	1	67	11	23
Exports	51.0	86.6	14	0	82	16	16
Domestic Use	10.1	17.1	25	0	82	12	21
Ending Stocks	19.2	32.6	22	0	94	15	18
OATS							
Production	9.3	15.8	14	1	57	6	28
Exports	102.3	173.6	1	0	8	8	12
Domestic Use	6.1	10.4	14	1	39	11	23
Ending Stocks	24.8	42.1	16	2	40	16	18
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	5.2	8.9	1,399	32	3,669	24	10
Exports	16.8	28.4	1,005	75	3,500	21	13
Domestic Use	4.3	7.2	827	24	3,800	20	14
Ending Stocks	45.4	77.0	54	0	428	10	14
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.2	8.9	679	11	2,290	22	12
Exports	34.7	58.9	419	0	1,575	15	17
Domestic Use	4.4	7.4	467	8	2,200	22	12
Ending Stocks	34.5	58.5	486	0	1,472	17	16
ANIMAL PROD. 3/			<i>Million Pounds</i>				
Beef	4.3	7.3	863	175	2,536	23	10
Pork	3.2	5.4	427	25	1,375	19	14
Broilers	2.3	4.0	588	49	1,338	19	14
Turkeys	3.9	6.7	148	2	458	21	12
			<i>Million Dozen</i>				
Eggs	1.8	3.1	99	4	394	21	12
			<i>Billion Pounds</i>				
Milk	1.7	3.0	2.2	0.0	7.0	19	13

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2014/15 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2013/14, and for 2014/15 last month's estimate. Calendar years 1983 through 2014 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1983-2014.

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## Related USDA Reports

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The *WASDE* report incorporates information from a number of statistical reports published by USDA and other government agencies. In turn, the *WASDE* report provides a framework for more detailed reports issued by USDA's Economic Research Service and Foreign Agricultural Service. For more information on how the *WASDE* report is prepared, go to: <http://www.usda.gov/oce/commodity/wasde>.

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## Supply and Demand Database

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The Foreign Agricultural Service publishes Production, Supply, and Demand Online, a comprehensive database of supply and demand balances by commodity for 190 countries and regions at <http://www.fas.usda.gov/psd/online>. Data for grains, oilseeds, and cotton are updated monthly and data for other commodities are updated less frequently.

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## Foreign Production Assessments

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Preliminary foreign production assessments and satellite imagery analysis used to prepare the *WASDE* report are provided by the Production Estimates and Crop Assessment Division (PECAD) of the Foreign Agricultural Service. PECAD is located at [www.pecad.fas.usda.gov/](http://www.pecad.fas.usda.gov/).

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## Metric Conversion Factors

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**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

<b>Metric-Ton Equivalent</b>	<b>= Domestic Unit</b>	<b>Factor</b>
Wheat & Soybeans	bushels	.027216
Rice	cwt	.045359
Corn, Sorghum, & Rye	bushels	.025401
Barley	bushels	.021772
Oats	bushels	.014515
Sugar	short tons	.907185
Cotton	480-lb bales	.217720



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