

World Agricultural Supply and Demand Estimates

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WHEAT: The 2023/24 U.S. all wheat outlook for supply and use is unchanged this month with offsetting by-class changes on exports. The projected 2023/24 season-average farm price is also unchanged at \$7.50 per bushel.

The 2023/24 global wheat outlook lowers supplies, consumption, exports, and ending stocks compared with last month. Supplies are projected to decline 7.2 million tons to 1,054.5 million, primarily on lower production for Australia, Canada, Argentina, and the EU, which is only partly offset by an increase for Ukraine. If realized, this would be the first year-to-year decline in global wheat production since 2018/19. Australia is reduced 3.0 million tons to 26.0 million as dry weather this past month in Western Australia, New South Wales, and Queensland lowers yield prospects. Canada is decreased 2.0 million tons to 31.0 million on the initial model-based forecast by Statistics Canada for the 2023/24 crop, indicating lower yields from last year arising from dry conditions across the Prairies. Despite smaller global supplies, world consumption is nearly unchanged with decreased Food, Seed, and Industrial use mostly offset by increased feed and residual use. Feed and residual use is raised by 1.0 million tons for both China and the EU due to wet weather during harvest that is expected to result in higher amounts of lower-quality wheat used for feed. Global trade is trimmed 2.1 million tons to 207.3 million as reductions for Australia, Canada, and the EU are only partly offset by increases for Russia and Kazakhstan. World ending stocks are reduced 7.0 million tons to 258.6 million and would be the lowest since 2015/16. Ending stocks are tightened in many countries this month, particularly for several major wheat exporters.

COARSE GRAINS: This month's 2023/24 U.S. corn outlook is for slightly larger supplies and ending stocks. Projected beginning stocks for 2023/24 are 5 million bushels lower based on mostly offsetting trade and corn used for ethanol changes for 2022/23. Corn production for 2023/24 is forecast at 15.1 billion bushels, up 23 million from last month as greater harvested area more than offsets a reduction in yield. The national average yield is forecast at 173.8 bushels per acre, down 1.3 bushels. Harvested area for grain is forecast at 87.1 million acres, up 0.8 million. Total U.S. corn use is unchanged at 14.4 billion. With supply rising slightly and use unchanged, ending stocks are up 19 million bushels to 2.2 billion. The season-average corn price received by producers is unchanged at \$4.90 per bushel.

This month's 2023/24 foreign coarse grain outlook is for reduced production, marginally lower trade, and larger stocks relative to last month. Foreign corn production is virtually unchanged with an increase for Ukraine largely offset by a decline for the EU. Ukraine corn production is raised on an increase in yield expectations, while EU corn production is lowered based on reductions for France and Bulgaria that are partly offset by an increase for Germany. Foreign barley production is reduced on a decline for Canada that is partly offset by larger production for Russia.

Major global coarse grain trade changes for 2023/24 include lower barley exports for Canada with a partly offsetting increase for Russia. Foreign corn ending stocks are raised 2.5 million tons

to 257.6 million, reflecting increases for Brazil, Mexico, Ukraine, and China that are partially offset by a decline for Argentina. World corn ending stocks at 314.0 million tons are up 2.9 million relative to last month.

RICE: The outlook for 2023/24 U.S. rice this month is for larger supplies, exports, domestic use, and ending stocks. Supplies are increased on higher beginning stocks, production, and imports. Beginning stocks are raised 5.7 million cwt to 30.3 million on the NASS *Rice Stocks* report, released August 23. The 2023/24 all rice production forecast is raised by 17.3 million cwt to 220.9 million, on higher harvested area and yields, as indicated by the NASS *September Crop Production* report. The average all rice yield is up 52 pounds per acre to a record 7,751 pounds. All rice imports are raised 1.0 million cwt to 39.0 million as the growth in consumption of Asian aromatics is expected to continue despite significantly larger U.S. supplies. Total domestic and residual use is projected higher at a record 162.0 million cwt with greater supplies. Total exports are also projected higher at 85.0 million cwt on larger supplies and more competitive U.S. prices. All rice 2023/24 ending stocks are projected 12.0 million cwt higher at 43.2 million. The 2023/24 all rice season-average farm price (SAFP) is projected at \$16.80 per cwt, down \$0.90 from last month on reductions in the SAFP for all rice classes.

The 2023/24 global rice outlook this month is for reduced supplies, consumption, trade, and stocks. World supplies are reduced 4.4 million tons to 690.3 million, mostly on lower beginning stocks and production for India. The country's beginning stocks are reduced on a 3.0-million-ton increase in 2022/23 consumption as implied by the latest government stocks report. India's 2023/24 rice production is lowered 2.0 million tons to 132.0 million on below-average monsoon rains in August affecting the kharif crop. Global 2023/24 rice consumption is lowered 0.2 million tons to 522.7 million as reductions for Bangladesh and Vietnam more than offset an increase for India. World trade is projected at 52.2 million tons, down 0.8 million as reduced exports from India are only partially offset by higher exports from Thailand, Vietnam, and the United States. The Government of India has imposed further restrictions on rice exports with an export tax on parboiled rice and a minimum export price for basmati. Projected 2023/24 world ending stocks are 167.6 million tons, down 4.2 million with most of the reduction for India.

OILSEEDS: U.S. soybean supply and use changes for 2023/24 include lower beginning stocks, production, crush, exports, and ending stocks. Lower beginning stocks reflect an increase for exports in 2022/23. Soybean production is projected at 4.1 billion bushels, down 59 million with higher harvested area offset by a lower yield. Harvested area is raised 0.1 million acres from the August forecast. The soybean yield of 50.1 bushels per acre is down 0.8 bushels from last month. The soybean crush forecast is reduced 10 million bushels and the export forecast is reduced 35 million bushels on lower supplies. Ending stocks are projected at 220 million bushels, down 25 million from last month.

The U.S. season-average soybean price is forecast at \$12.90 per bushel, up \$0.20 from last month. The soybean meal price is unchanged at \$380 per short ton and the soybean oil price is raised 1.0 cent to 63.0 cents per pound. Other changes this month include higher peanut and lower cottonseed production.

Foreign 2023/24 oilseed production is reduced 1.0 million tons to 538.7 million mainly on lower rapeseed production for Canada and the EU, lower sunflowerseed production for the EU, and lower cottonseed production for India. Partly offsetting is higher sunflower, soybean, and rapeseed production for Ukraine. The canola crop for Canada is lowered 0.8 million tons to 18.2 million, reflecting recent government reports and drought conditions in the southwestern Prairies during the growing season.

Global 2023/24 soybean crush is reduced 1.8 million tons to 327.7 million on lower crush for Argentina, Pakistan, the EU, Thailand, and the United States. Argentina's crush is reduced 1.8 million tons to 34.5 million on lower expected supplies over the next several months prior to next year's harvest. China's crush is raised 1.0 million tons to 96.0 million in line with higher crush and domestic soybean meal demand in the prior marketing year.

Global soybean exports are reduced 0.4 million tons to 168.4 million as lower U.S. exports are partly offset by higher shipments from Brazil and Ukraine. Imports are reduced for Pakistan, Thailand, the EU, and Indonesia. Conversely, China's imports for 2022/23 and 2023/24 are increased on higher crush demand and large shipments from Brazil that are expected to continue into the next marketing year. Global soybean ending stocks are reduced 0.2 million tons to 119.2 million.

SUGAR: U.S. sugar supply for 2022/23 is raised by 90,589 short tons, raw value (STRV) on increased production and imports while use is decreased by 55,000 on lower deliveries partially offset by an increase in exports. Beet sugar production is increased 31,812 STRV on final August-July crop year production reported by processors in the SMD. Production benefitted from high relative levels of sucrose recovery in all regions but especially in the Red River Valley. The production estimate for August and September 2023 for sugarbeets harvested this season is unchanged. A small reduction is made for lower cane sugar production than reported last month for Texas. High-tier tariff imports are increased by 60,000 STRV on additional imports of raw sugar by cane refiners in August. High-tier tariff refined sugar imports for August were close to that estimated last month and are, therefore, unchanged. For use, deliveries for human consumption are lowered 75,000 STRV to 12.500 million, reflecting a continuing decrease in the delivery pace seen these last few months and with only two months of remaining data to be reported in the fiscal year. These final month deliveries can be influenced by the level of beet sugar production occurring during this period. The delivery decrease is partially offset by a combined 20,000-STRV increase in exports and deliveries to re-export sugar product manufacturers. Ending stocks are increased by 145,589 STRV to 2.159 million for ending stocks-to-use ratio of 17.06 percent, an increase of 1.22 percentage points over last month.

U.S. sugar supply for 2023/24 is decreased by 277,945 STRV on decreases in production and imports only partially offset by an increase in beginning stocks. Cane sugar production for 2023/24 in Louisiana is lowered by 371,403 STRV to 1.682 million. NASS lowered Louisiana sugarcane yield to 27.2 tons/acre reflecting the effect of the ongoing widespread drought. Because processors were unchanged in their aggregate assessment of sucrose recovery, sugar production is lowered by the full effect of the lower yield on sugarcane. NASS increased the sugarbeet yield on the national level to 31.5 tons/acre and also increased area harvested by a small amount, implying an increase in beet sugar production to 5.223 million STRV, an increase of 149,619 over last month. Sugar imports from Mexico are lowered by 201,750 STRV in anticipated accordance with the CVD Suspension Agreements administered by the DOC. Use is lowered by 50,000 STRV on lower deliveries for human consumption on a continuation of the slowing trend of deliveries seen in the second half of 2022/23. Supply and use changes imply lower ending stocks of 1.714 million STRV for an ending stocks-to-use ratio of 13.5 percent.

Mexico sugar supply for 2022/23 is increased by 53,598 metric tons (MT) to 6.442 million on an increase in imports. Sugar stocks have decreased substantially in May-July driving domestic prices to historically high levels, incentivizing high-tier tariff imports. A wide range of imports between 215,000 and 292,000 MT are considered plausible and a mean level of 253,598 MT is estimated in the *WASDE*. Mexico sugar production for 2023/24 is lowered by 100,000 to 5.800 million MT due to the ongoing widespread drought. Imports to the United States are projected at 1.099 million MT as per the CVD Suspension Agreement provisions as indicated above.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for 2023 red meat and poultry production is lowered from last month, on lower beef, pork, and broiler forecasts. Beef production is reduced on a slower pace of marketings in the third quarter. This decline is only partly offset by higher expected carcass weights in that quarter and higher expected cow slaughter in the third and fourth quarters. Pork production is lowered for the second half with a slower expected pace of slaughter and lighter carcass weights. Broiler production is lowered on current slaughter data and expectations of a lower number of chicks placed and lighter bird weights. Turkey production is unchanged from last month. Egg production is reduced on hatchery data. For 2024, the red meat and poultry production forecast is reduced on lower broiler production as weaker prices are expected to constrain production growth. No changes are made to beef, pork, or turkey forecasts. The slower pace of egg production growth for 2023 is expected to carry into the first part of 2024, reducing the production forecast.

Beef import forecasts for 2023 and 2024 are raised on continued strength in demand and availability of supplies in Oceania. Beef exports are lowered for 2023 and 2024 on tight domestic supplies and strong competition in Asian markets. Pork imports are increased for 2023 on the current pace of trade but are unchanged for 2024. Pork exports are lowered for both 2023 and 2024 on weaker demand. Broiler exports for 2023 and 2024 are reduced on the current pace of trade and a lower production forecast. Turkey exports are raised for 2023 and 2024 as prices are expected to be attractive for buyers.

Cattle price forecasts for 2023 and 2024 are unchanged from last month. The hog price forecast for 2023 is lowered on a sharper decline in recent prices than previously expected; however, the price forecast for 2024 is unchanged. The broiler price forecast for third quarter 2023 is raised on current prices but the forecasts for the outlying quarters, including 2024, are unchanged from last month. Turkey price forecasts for 2023 and 2024 are reduced on continued weakness in demand. Egg price forecasts are raised on slower expected production growth.

The milk production forecasts for 2023 and 2024 are lowered from last month. The cow inventory is reduced, reflecting the average July 2023 cow number reported in the recent *Milk Production* report. The reduction in cow numbers is expected to continue through 2023 and into the first half of 2024 as returns remain under pressure. For 2023, output-per-cow is forecast to increase at a lower rate than previously expected on recent data and the expected impact of high temperatures during the summer. However, the forecast of milk per cow for 2024 is unchanged.

Fat basis import forecasts for 2023 and 2024 are lowered, largely driven by recent trade data and lower expected imports of cheese and butter throughout the forecast period. Skim-solids basis imports are unchanged for 2023 and 2024. Fat basis export forecasts are unchanged for 2023, while skim-solids basis export forecasts are lowered on weaker whey exports. For 2024, exports on a fat basis are lowered on expectations of fewer shipments of butter and fat containing products and cheese, while exports on a skim-solids basis are reduced, reflecting lower cheese, and whey and whey products shipments.

For 2023, forecasts for cheese, butter, and whey prices are raised on current price strength, but nonfat dried milk (NDM) is lowered. Both Class III and Class IV prices are raised, reflecting changes in their component values. For 2024, price forecasts for cheese, butter and whey are raised on lowered milk production and continued firm demand. NDM price forecasts are lowered. The Class III price forecast is raised on higher cheese and whey prices while the Class IV price forecast is raised as the higher butter price more than offsets the lower NDM price. The 2023 all milk price forecast is raised to \$20.40 per cwt and the 2024 all milk price is raised to \$20.30 per cwt.

COTTON: The 2023/24 U.S. cotton projections include higher beginning stocks but lower production, exports, and ending stocks. Beginning stocks are increased 550,000 bales, largely reflecting ending stocks data for the previous year from the Agricultural Marketing Service and the NASS *Cotton System Consumption and Stocks* report. Beginning stocks were also increased for 2022/23 as unexpectedly large warehouse stocks reported for July 31, 2023 indicated stocks in-transit as of July 31, 2022 were higher than previously estimated. The 2023/24 U.S. production forecast is 860,000 bales lower this month, with the Southeast and Southwest leading the decline. Projected consumption is unchanged from August, but exports are down 200,000 bales and ending stocks are 100,000 bales lower. The season-average price for upland cotton projected for 2023/24 is 80 cents per pound, up 1 cent from the previous month.

The 2023/24 world cotton projections include lower beginning stocks, production, consumption, trade, and ending stocks relative to last month. Beginning stocks are about 1.0 million bales lower as the effects of upward revisions for earlier years' consumption in China and Turkey more than offset the impact of larger U.S. and Brazil beginning stocks. World production is projected 1.7 million bales lower as reductions for the United States, India, the African Franc Zone, Greece, and Mexico more than offset an increase for Brazil. World consumption is also more than 1.0 million bales lower, with reductions in India, Bangladesh, Mexico, and Vietnam. World trade is 600,000 bales lower with net import reductions for Bangladesh and Vietnam, and export reductions for the Franc Zone, the United States, Australia, Greece, and Mexico more than offsetting a 550,000-bale increase for Brazil. World ending stocks are 1.6 million bales lower this month, at 90.0 million bales.

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

APPROVED BY:



THOMAS J. VILSACK
SECRETARY OF AGRICULTURE

INTERAGENCY COMMODITY ESTIMATES COMMITTEES



Note: The World Agricultural Outlook Board reviews and approves the World Agricultural Supply and Demand Estimates (WASDE) report. The Board's analysts chair the Interagency Commodity Estimates Committees (ICECs) that prepare the monthly report.

Wheat: Mark Simone, ICEC Chair, WAOB, mark.simone@usda.gov
Andrew Sowell, ERS; Amy Gaito, FAS; Bruce McWilliams, FPAC.

Rice: Mark Simone, ICEC Chair, WAOB, mark.simone@usda.gov
Nathan Childs, ERS; Rachel Trego, FAS; Kent Lanclos, FPAC.

Feed Grains: Michael Jewison, ICEC Chair, WAOB, michael.jewison2@usda.gov
Aaron Ates, ERS; Kevin Min, FAS; Jacob Vuillemin, FPAC.

Oilseeds: Joanna Hitchner, ICEC Chair, WAOB, joanna.hitchner@usda.gov
Maria Bukowski, ERS; Agata Kingsbury, FAS; Gustavo Ferreira, FPAC.

Cotton: Stephen MacDonald, ICEC Chair, WAOB, stephen.macdonald3@usda.gov
Leslie Meyer, ERS; Graham Soley, FAS; Kent Lanclos, FPAC.

Sugar: Stephen Haley, ICEC Chair, WAOB, stephen.haley2@usda.gov
Vida Abadam, ERS; Souleymane Diaby, FAS; Barbara Fecso, FPAC.

Meat Animals: Shayle Shagam, ICEC Chair, WAOB, shayle.shagam@usda.gov
Sherry Wise, AMS; Mildred Haley, ERS; John Brower, FAS; Georgi Gabrielyan, FPAC.

Poultry: Shayle Shagam, ICEC Chair, WAOB, shayle.shagam@usda.gov
Peyton Ferrier, AMS; Grace Grossen, ERS; Claire Mezoughem, FAS; Georgi Gabrielyan, FPAC.

Dairy: Shayle Shagam, ICEC Chair, WAOB, shayle.shagam@usda.gov
Carolyn Liebrand, AMS; Angel Teran, ERS; Jeffery Dwyer, FAS; Georgi Gabrielyan, FPAC.

In 2023 the WASDE report will be released on Oct 12, Nov 9, and Dec 8.

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

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2021/22		2798.97	3593.34	513.58	2800.08	793.27
	2022/23 (Est.)		2750.48	3543.75	495.76	2776.18	767.56
	2023/24 (Proj.)	Aug Sep	2811.58 2801.92	3579.82 3569.49	498.07 494.93	2805.64 2803.72	774.18 765.77
Wheat	2021/22		781.01	1065.10	202.78	792.44	272.66
	2022/23 (Est.)		790.59	1063.25	219.90	796.12	267.13
	2023/24 (Proj.)	Aug Sep	793.37 787.34	1061.68 1054.47	209.39 207.34	796.07 795.86	265.61 258.61
Coarse Grains 5/	2021/22		1504.08	1827.05	253.89	1488.88	338.17
	2022/23 (Est.)		1446.32	1784.49	221.56	1456.30	328.19
	2023/24 (Proj.)	Aug Sep	1497.26 1496.50	1823.41 1824.70	235.69 235.44	1486.62 1485.13	336.79 339.56
Rice, milled	2021/22		513.88	701.20	56.90	518.76	182.44
	2022/23 (Est.)		513.56	696.00	54.30	523.76	172.24
	2023/24 (Proj.)	Aug Sep	520.94 518.08	694.73 690.32	52.99 52.15	522.95 522.73	171.78 167.60
United States							
Total Grains 4/	2021/22		448.60	513.41	94.82	360.73	57.85
	2022/23 (Est.)		408.46	474.18	67.85	350.31	56.02
	2023/24 (Proj.)	Aug Sep	452.48 453.31	515.79 516.70	80.24 80.40	358.97 358.94	76.58 77.37
Wheat	2021/22		44.80	70.42	21.66	29.76	19.01
	2022/23 (Est.)		44.90	67.23	20.65	30.79	15.79
	2023/24 (Proj.)	Aug Sep	47.20 47.20	66.52 66.52	19.05 19.05	30.73 30.73	16.75 16.75
Coarse Grains 5/	2021/22		397.71	434.32	70.52	326.22	37.58
	2022/23 (Est.)		358.47	399.34	45.16	314.90	39.27
	2023/24 (Proj.)	Aug Sep	398.82 399.10	440.82 440.97	58.65 58.65	323.32 323.07	58.85 59.26
Rice, milled	2021/22		6.08	8.67	2.65	4.76	1.26
	2022/23 (Est.)		5.09	7.62	2.04	4.62	0.96
	2023/24 (Proj.)	Aug Sep	6.47 7.01	8.45 9.21	2.54 2.70	4.92 5.14	0.99 1.37

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/	2021/22	2,350.38	3,079.94	418.75	2,439.35	735.41	
	2022/23 (Est.)	2,342.02	3,069.56	427.91	2,425.87	711.54	
	2023/24 (Proj.)	Aug	2,359.10	3,064.02	417.83	2,446.67	697.59
		Sep	2,348.62	3,052.78	414.53	2,444.78	688.40
Wheat	2021/22	736.21	994.68	181.13	762.68	253.65	
	2022/23 (Est.)	745.69	996.03	199.25	765.33	251.35	
	2023/24 (Proj.)	Aug	746.18	995.16	190.34	765.34	248.87
		Sep	740.14	987.95	188.29	765.13	241.87
Coarse Grains 5/	2021/22	1,106.37	1,392.73	183.38	1,162.66	300.59	
	2022/23 (Est.)	1,087.86	1,385.16	176.39	1,141.40	288.92	
	2023/24 (Proj.)	Aug	1,098.45	1,382.59	177.04	1,163.30	277.94
		Sep	1,097.41	1,383.73	176.79	1,162.07	280.31
Rice, milled	2021/22	507.80	692.53	54.25	514.00	181.18	
	2022/23 (Est.)	508.47	688.38	52.26	519.15	171.28	
	2023/24 (Proj.)	Aug	514.48	686.27	50.45	518.03	170.78
		Sep	511.07	681.11	49.45	517.58	166.23

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	2021/22	115.62	200.43	43.20	115.95	84.50	
	2022/23 (Est.)	118.70	203.20	36.98	110.91	93.18	
	2023/24 (Proj.)	Aug	114.12	208.25	43.86	116.94	91.60
		Sep	112.39	205.57	43.27	115.88	89.96
United States	2021/22	17.52	20.68	14.48	2.55	4.05	
	2022/23 (Est.)	14.47	18.52	12.77	2.05	4.25	
	2023/24 (Proj.)	Aug	13.99	17.70	12.50	2.15	3.10
		Sep	13.13	17.39	12.30	2.15	3.00
Foreign 4/	2021/22	98.10	179.76	28.72	113.40	80.45	
	2022/23 (Est.)	104.23	184.68	24.22	108.86	88.93	
	2023/24 (Proj.)	Aug	100.12	190.55	31.36	114.79	88.50
		Sep	99.26	188.18	30.97	113.73	86.96

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.

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2021/22		611.73	727.53	178.87	510.48	118.55
	2022/23 (Est.)		629.66	748.21	200.91	521.02	121.59
	2023/24 (Proj.)	Aug	663.70	785.40	196.37	541.24	136.69
		Sep	660.89	782.48	195.89	539.45	135.61
Oilmeals	2021/22		349.68	369.39	96.29	347.07	20.07
	2022/23 (Est.)		354.82	374.88	96.76	353.13	17.25
	2023/24 (Proj.)	Aug	369.69	385.65	100.08	363.56	18.35
		Sep	368.46	385.71	99.80	362.31	19.73
Vegetable Oils	2021/22		207.88	236.49	79.48	202.54	29.06
	2022/23 (Est.)		216.38	245.43	88.32	210.21	30.49
	2023/24 (Proj.)	Aug	223.35	253.57	88.93	217.69	31.05
		Sep	222.84	253.33	89.39	217.54	30.62
United States							
Oilseeds	2021/22		131.35	141.17	59.55	63.87	9.14
	2022/23 (Est.)		125.93	136.74	55.07	64.57	8.45
	2023/24 (Proj.)	Aug	124.01	134.23	50.66	66.74	8.32
		Sep	122.21	132.17	49.71	66.44	7.62
Oilmeals	2021/22		49.27	53.23	12.46	40.42	0.35
	2022/23 (Est.)		50.09	54.63	13.29	40.94	0.40
	2023/24 (Proj.)	Aug	51.53	56.07	13.84	41.78	0.45
		Sep	51.34	55.97	13.93	41.60	0.44
Vegetable Oils	2021/22		13.06	19.62	1.05	17.30	1.27
	2022/23 (Est.)		13.28	20.60	0.34	19.03	1.23
	2023/24 (Proj.)	Aug	13.62	21.30	0.35	19.73	1.21
		Sep	13.56	21.39	0.33	19.84	1.22
Foreign 3/							
Oilseeds	2021/22		480.38	586.36	119.31	446.61	109.41
	2022/23 (Est.)		503.73	611.47	145.84	456.45	113.14
	2023/24 (Proj.)	Aug	539.70	651.17	145.71	474.50	128.37
		Sep	538.68	650.30	146.19	473.00	127.99
Oilmeals	2021/22		300.42	316.16	83.83	306.65	19.72
	2022/23 (Est.)		304.72	320.25	83.47	312.19	16.85
	2023/24 (Proj.)	Aug	318.17	329.58	86.24	321.78	17.90
		Sep	317.13	329.75	85.87	320.72	19.29
Vegetable Oils	2021/22		194.82	216.87	78.44	185.24	27.78
	2022/23 (Est.)		203.10	224.84	87.99	191.17	29.27
	2023/24 (Proj.)	Aug	209.73	232.27	88.58	197.96	29.84
		Sep	209.27	231.94	89.06	197.70	29.41

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.

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U.S. Wheat Supply and Use 1/

	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Aug	Sep
			<i>Million Acres</i>	
Area Planted	46.7	45.7	49.8	49.8
Area Harvested	37.1	35.5	37.9	37.9
			<i>Bushels</i>	
Yield per Harvested Acre	44.3	46.5	45.8	45.8
			<i>Million Bushels</i>	
Beginning Stocks	845	698	580	580
Production	1,646	1,650	1,734	1,734
Imports	96	122	130	130
Supply, Total	2,588	2,470	2,444	2,444
Food	971	973	974	974
Seed	58	69	65	65
Feed and Residual	64	90	90	90
Domestic, Total	1,093	1,131	1,129	1,129
Exports	796	759	700	700
Use, Total	1,889	1,890	1,829	1,829
Ending Stocks	698	580	615	615
Avg. Farm Price (\$/bu) 2/	7.63	8.83	7.50	7.50

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>					
2022/23 (Est.)	Beginning Stocks	376	146	99	54	24	698
	Production	531	446	337	272	64	1,650
	Imports	5	56	4	7	51	122
	Supply, Total 3/	911	648	439	333	139	2,470
	Food	374	266	163	85	85	973
	Seed	29	17	15	5	2	69
	Feed and Residual	53	-7	65	-20	0	90
	Domestic Use	455	276	242	71	88	1,131
	Exports	224	214	107	190	23	759
	Use, Total	679	490	349	261	111	1,890
2023/24 (Proj.)	Ending Stocks, Total	232	158	90	72	28	580
	Beginning Stocks	232	158	90	72	28	580
	Production	585	413	440	239	57	1,734
	Imports	15	55	5	5	50	130
	Supply, Total 3/	832	626	535	316	135	2,444
	Food	374	260	170	85	85	974
	Seed	27	18	12	6	2	65
	Feed and Residual	20	-5	80	-5	0	90
	Domestic Use	421	273	262	86	87	1,129
	Exports	155	215	135	170	25	700
Use, Total	576	488	397	256	112	1,829	
Ending Stocks, Total	Sep	256	138	138	60	23	615
Ending Stocks, Total	Aug	246	148	138	60	23	615

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.

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

FEED GRAINS	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Aug	Sep
			<i>Million Acres</i>	
Area Planted	105.8	100.4	106.6	107.8
Area Harvested	94.4	87.1	95.5	96.6
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.21	4.11	4.17	4.13
			<i>Million Metric Tons</i>	
Beginning Stocks	34.0	37.6	39.4	39.2
Production	397.5	358.2	398.5	398.7
Imports	2.3	3.0	2.3	2.3
Supply, Total	433.8	398.7	440.1	440.3
Feed and Residual	148.7	141.0	146.8	146.6
Food, Seed & Industrial	177.0	173.3	175.9	175.9
Domestic, Total	325.7	314.3	322.7	322.4
Exports	70.5	45.2	58.6	58.6
Use, Total	396.2	359.5	381.3	381.1
Ending Stocks	37.6	39.2	58.8	59.2
CORN				
			<i>Million Acres</i>	
Area Planted	93.3	88.6	94.1	94.9
Area Harvested	85.3	79.2	86.3	87.1
			<i>Bushels</i>	
Yield per Harvested Acre	176.7	173.3	175.1	173.8
			<i>Million Bushels</i>	
Beginning Stocks	1,235	1,377	1,457	1,452
Production	15,074	13,730	15,111	15,134
Imports	24	40	25	25
Supply, Total	16,333	15,147	16,592	16,611
Feed and Residual	5,726	5,425	5,625	5,625
Food, Seed & Industrial 2/	6,758	6,605	6,715	6,715
Ethanol & by-products 3/	5,320	5,195	5,300	5,300
Domestic, Total	12,483	12,030	12,340	12,340
Exports	2,472	1,665	2,050	2,050
Use, Total	14,956	13,695	14,390	14,390
Ending Stocks	1,377	1,452	2,202	2,221
Avg. Farm Price (\$/bu) 4/	6.00	6.55	4.90	4.90

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. 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.

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

SORGHUM	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Aug	Sep
	<i>Million Bushels</i>			
Area Planted (mil. acres)	7.3	6.3	6.8	7.2
Area Harvested (mil. acres)	6.5	4.6	5.9	6.3
Yield (bushels/acre)	69.0	41.1	66.2	60.9
Beginning Stocks	20	47	25	25
Production	448	188	393	381
Imports	0	0	0	0
Supply, Total	468	235	418	406
Feed and Residual	80	40	75	65
Food, Seed & Industrial	45	60	55	55
Total Domestic	125	100	130	120
Exports	296	110	255	255
Use, Total	421	210	385	375
Ending Stocks	47	25	33	31
Avg. Farm Price (\$/bu) 2/	5.94	6.75	4.90	4.90
BARLEY				
Area Planted (mil. acres)	2.7	2.9	3.2	3.2
Area Harvested (mil. acres)	2.0	2.4	2.4	2.4
Yield (bushels/acre)	60.3	71.7	75.1	75.1
Beginning Stocks	71	42	56	56
Production	120	174	180	180
Imports	15	24	14	14
Supply, Total	206	240	250	250
Feed and Residual	17	51	50	50
Food, Seed & Industrial	139	131	125	125
Total Domestic	157	182	175	175
Exports	7	2	3	3
Use, Total	164	184	178	178
Ending Stocks	42	56	72	72
Avg. Farm Price (\$/bu) 2/	5.31	7.40	6.75	6.75
OATS				
Area Planted (mil. acres)	2.6	2.6	2.6	2.6
Area Harvested (mil. acres)	0.7	0.9	0.8	0.8
Yield (bushels/acre)	61.3	64.8	61.5	61.5
Beginning Stocks	38	33	35	35
Production	40	58	49	49
Imports	81	84	80	80
Supply, Total	159	174	164	164
Feed and Residual	44	57	50	50
Food, Seed & Industrial	79	81	81	81
Total Domestic	124	138	131	131
Exports	3	2	2	2
Use, Total	126	140	133	133
Ending Stocks	33	35	31	31
Avg. Farm Price (\$/bu) 2/	4.55	4.57	3.30	3.30

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.

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

TOTAL RICE	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Aug	Sep
		<i>Million Acres</i>		
Area Planted	2.53	2.22	2.69	2.90
Area Harvested	2.49	2.17	2.65	2.85
		<i>Pounds</i>		
Yield per Harvested Acre	7,709	7,383	7,699	7,751
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	43.7	39.7	24.6	30.3
Production	191.6	160.4	203.6	220.9
Imports	37.8	39.9	38.0	39.0
Supply, Total	273.0	240.0	266.2	290.2
Domestic & Residual 3/	149.8	145.4	155.0	162.0
Exports, Total 4/	83.5	64.3	80.0	85.0
Rough	28.2	18.1	23.0	26.0
Milled (rough equiv.)	55.3	46.2	57.0	59.0
Use, Total	233.3	209.7	235.0	247.0
Ending Stocks	39.7	30.3	31.2	43.2
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	16.10	19.30	17.70	16.80
LONG-GRAIN RICE				
Harvested Acres (mil.)	1.94	1.77		
Yield (pounds/acre)	7,471	7,224		
Beginning Stocks	29.7	24.6	16.8	21.2
Imports	30.7	31.9	31.0	32.0
Production	144.6	128.2	146.8	152.9
Supply, Total 7/	205.0	184.7	194.6	206.1
Domestic & Residual 3/	118.3	113.7	121.0	124.0
Exports 8/	62.0	49.8	54.0	58.0
Use, Total	180.3	163.5	175.0	182.0
Ending Stocks	24.6	21.2	19.6	24.1
Avg. Farm Price (\$/cwt) 6/	13.60	16.80	15.50	15.00
MEDIUM & SHORT-GRAIN RICE				
Harvested Acres (mil.)	0.55	0.40		
Yield (pounds/acre)	8,549	8,094		
Beginning Stocks	11.5	13.0	5.8	6.8
Imports	7.1	8.0	7.0	7.0
Production	47.0	32.2	56.8	68.0
Supply, Total 7/	66.0	53.0	69.6	81.8
Domestic & Residual 3/	31.5	31.7	34.0	38.0
Exports 8/	21.5	14.5	26.0	27.0
Use, Total	53.0	46.2	60.0	65.0
Ending Stocks	13.0	6.8	9.6	16.8
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	26.40	29.40	24.80	22.60
California 10/	31.90	36.00	29.00	26.00
Other States 1/	13.90	18.20	16.00	15.50

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 ending stocks by type (in mil. cwt): 2019/20-1.0; 2020/21-2.5; 2021/22-2.0. 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 brokens 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. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The California 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. 10/ Marketing year beginning October 1. * For June--Planted acres reported in March 31, 2023, "Prospective Plantings." Harvested acres are estimated using long run harvested-to-planted ratios by rice class. For July--Planted and harvested area are reported in June 30, 2023 "Acreage" report. Projected yield is based on by-class trend analysis and planted area.

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

SOYBEANS	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Aug	Sep
		<i>Million Acres</i>		
Area Planted	87.2	87.5	83.5	83.6
Area Harvested	86.3	86.3	82.7	82.8
		<i>Bushels</i>		
Yield per Harvested Acre	51.7	49.5	50.9	50.1
		<i>Million Bushels</i>		
Beginning Stocks	257	274	260	250
Production	4,465	4,276	4,205	4,146
Imports	16	30	30	30
Supply, Total	4,738	4,581	4,496	4,426
Crushings	2,204	2,220	2,300	2,290
Exports	2,152	1,990	1,825	1,790
Seed	102	97	101	101
Residual	6	23	25	25
Use, Total	4,464	4,330	4,251	4,206
Ending Stocks	274	250	245	220
Avg. Farm Price (\$/bu) 2/	13.30	14.20	12.70	12.90
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	2,131	1,991	1,881	1,861
Production 4/	26,155	26,265	27,025	26,910
Imports	303	375	375	400
Supply, Total	28,589	28,631	29,281	29,171
Domestic Disappearance	24,827	26,400	27,050	27,000
Biofuel 3/	10,379	11,800	12,500	12,500
Food, Feed & other Industrial	14,449	14,600	14,550	14,500
Exports	1,771	370	400	350
Use, Total	26,598	26,770	27,450	27,350
Ending stocks	1,991	1,861	1,831	1,821
Avg. Price (c/lb) 2/	72.98	65.50	62.00	63.00
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	341	311	350	350
Production 4/	51,814	52,564	54,175	53,975
Imports	655	625	600	600
Supply, Total	52,810	53,500	55,125	54,925
Domestic Disappearance	38,959	38,750	39,725	39,425
Exports	13,540	14,400	15,000	15,100
Use, Total	52,499	53,150	54,725	54,525
Ending Stocks	311	350	400	400
Avg. Price (\$/s.t.) 2/	439.81	455.00	380.00	380.00

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 soybean oil used for biofuels as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,220 million bushels for 2022/23 and 2,290 million bushels for 2023/24.

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U.S. Sugar Supply and Use 1/

	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Aug	Sep
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,705	1,820	2,014	2,159
Production 2/	9,157	9,261	9,203	8,981
Beet Sugar	5,155	5,168	5,073	5,223
Cane Sugar	4,002	4,094	4,130	3,758
Florida	1,934	1,983	2,034	2,034
Louisiana	1,944	2,034	2,054	1,682
Texas	124	76	42	42
Imports	3,646	3,738	3,465	3,264
TRQ 3/	1,579	1,869	1,604	1,604
Other Program 4/	298	200	200	200
Non-program	1,769	1,669	1,661	1,459
Mexico	1,379	1,219	1,486	1,284
High-tier tariff/other	390	450	175	175
Total Supply	14,508	14,819	14,682	14,404
Exports	29	45	35	35
Deliveries	12,578	12,615	12,705	12,655
Food	12,470	12,500	12,600	12,550
Other 5/	107	115	105	105
Miscellaneous	81	0	0	0
Total Use	12,688	12,660	12,740	12,690
Ending Stocks	1,820	2,159	1,942	1,714
Stocks to Use Ratio	14.3	17.1	15.2	13.5

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2022/23 and 2023/24 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2022/23, WTO raw sugar TRQ shortfall (168) and for 2023/24 (94). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2021/22 -- 303; estimated 2022/23 -- 299; projected 2023/24 -- 291

Mexico Sugar Supply and Use and High Fructose Corn Syrup Consumption 1/

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks	
		<i>1,000 Metric Tons, Actual Weight</i>						
Sugar	2022/23 Est.	Aug	964	5,224	200	4,444	1,065	880
		Sep	964	5,224	254	4,498	1,065	880
2023/24 Proj.	Aug	880	5,900	45	4,589	1,348	888	
	Sep	880	5,800	45	4,589	1,248	888	

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2021/22 = 1,320; Estimated 2022/23 = 1,407; Projected 2023/24 = 1,407; Estimated Oct.- July 2023 = 1,156; Estimated Oct. - July 2022 = 1,077. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2022/23 (413 est = 388 dom.+25 import); 2023/24 (450 proj = 425 dom.+25 import). Statistical Adjustments: 2022/23 (0), 2023/24 (0).

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U.S. Cotton Supply and Use 1/

	2021/22	2022/23 Est.	2023/24 Proj. Aug	2023/24 Proj. Sep
Area		<i>Million Acres</i>		
Planted	11.22	13.76	11.09	10.23
Harvested	10.27	7.31	8.62	8.02
		<i>Pounds</i>		
Yield per Harvested Acre	819	950	779	786
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.15	4.05	3.70	4.25
Production	17.52	14.47	13.99	13.13
Imports	0.01	0.00	0.01	0.01
Supply, Total	20.68	18.52	17.70	17.39
Domestic Use	2.55	2.05	2.15	2.15
Exports, Total	14.48	12.77	12.50	12.30
Use, Total	17.03	14.82	14.65	14.45
Unaccounted 2/	-0.40	-0.55	-0.05	-0.06
Ending Stocks	4.05	4.25	3.10	3.00
Avg. Farm Price 3/	91.4	82.0	79.0	80.0

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.

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

2021/22	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	284.09	781.01	199.47	161.13	792.44	202.78	272.66
World Less China	144.97	644.07	189.91	126.13	644.44	201.91	135.90
United States	23.00	44.80	2.62	1.75	29.76	21.66	19.01
Total Foreign	261.09	736.21	196.86	159.38	762.69	181.13	253.65
Major Exporters 4/	34.88	327.13	5.79	78.40	185.70	142.40	39.71
Argentina	2.32	22.15	0.00	0.25	6.55	16.00	1.93
Australia	3.02	36.24	0.21	5.00	8.50	27.51	3.45
Canada	5.95	22.42	0.55	5.15	10.15	15.12	3.66
European Union 5/	10.70	138.16	4.63	45.00	108.25	31.93	13.31
Russia	11.38	75.16	0.30	18.50	41.75	33.00	12.09
Ukraine	1.51	33.01	0.10	4.50	10.50	18.84	5.27
Major Importers 6/	177.53	204.00	130.33	54.68	323.57	15.31	172.99
Bangladesh	2.14	1.09	6.34	0.55	8.25	0.00	1.31
Brazil	1.91	7.70	6.39	0.45	11.75	3.07	1.18
China	139.12	136.95	9.57	35.00	148.00	0.88	136.76
Japan	1.04	1.13	5.61	0.75	6.30	0.30	1.18
N. Africa 7/	12.42	21.27	26.61	1.87	47.02	0.41	12.88
Nigeria	0.79	0.09	6.19	0.05	5.85	0.60	0.62
Sel. Mideast 8/	10.13	16.47	22.76	3.88	38.77	0.75	9.84
Southeast Asia 9/	4.45	0.00	27.03	8.50	25.63	1.23	4.62
Selected Other							
India	27.80	109.59	0.03	7.00	109.88	8.03	19.50
Kazakhstan	1.48	11.81	2.50	1.35	6.20	8.10	1.49
United Kingdom	1.42	13.99	2.64	7.32	15.32	0.87	1.85
2022/23 Est.							
World 3/	272.66	790.59	209.54	156.11	796.12	219.90	267.13
World Less China	135.90	652.87	196.26	123.11	648.12	218.95	128.31
United States	19.01	44.90	3.32	2.46	30.79	20.65	15.79
Total Foreign	253.65	745.69	206.22	153.65	765.33	199.25	251.35
Major Exporters 4/	39.71	334.26	13.17	75.03	182.42	160.94	43.77
Argentina	1.93	12.55	0.01	0.05	6.55	4.50	3.43
Australia	3.45	39.69	0.20	4.50	8.00	32.50	2.84
Canada	3.66	34.34	0.55	4.08	9.22	25.75	3.58
European Union 5/	13.31	134.19	12.03	44.00	108.00	35.07	16.45
Russia	12.09	92.00	0.30	19.00	42.25	46.00	16.14
Ukraine	5.27	21.50	0.08	3.40	8.40	17.12	1.33
Major Importers 6/	172.99	205.95	133.70	51.10	320.95	15.43	176.26
Bangladesh	1.31	1.10	5.12	0.20	6.70	0.00	0.83
Brazil	1.18	10.60	5.00	0.55	11.95	2.70	2.13
China	136.76	137.72	13.28	33.00	148.00	0.95	138.82
Japan	1.18	1.04	5.45	0.75	6.35	0.29	1.03
N. Africa 7/	12.88	17.33	29.03	1.67	46.42	1.02	11.80
Nigeria	0.62	0.11	4.78	0.00	4.75	0.40	0.36
Sel. Mideast 8/	9.84	17.19	24.64	3.68	39.75	0.65	11.27
Southeast Asia 9/	4.62	0.00	24.39	7.45	24.10	1.32	3.60
Selected Other							
India	19.50	104.00	0.05	6.50	108.68	5.38	9.50
Kazakhstan	1.49	16.40	2.20	2.30	7.40	10.00	2.70
United Kingdom	1.85	15.54	1.95	7.00	15.00	1.85	2.49

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, European Union, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2023/24 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Aug	268.31	793.37	207.39	156.63	796.07	209.39	265.61
	Sep	267.13	787.34	205.62	157.58	795.86	207.34	258.61
World Less China	Aug	129.49	656.37	195.39	120.63	644.07	208.49	130.69
	Sep	128.31	650.34	194.62	120.58	642.86	206.44	125.69
United States	Aug	15.79	47.20	3.54	2.45	30.73	19.05	16.75
	Sep	15.79	47.20	3.54	2.45	30.73	19.05	16.75
Total Foreign	Aug	252.52	746.18	203.85	154.18	765.35	190.34	248.87
	Sep	251.35	740.14	202.08	155.13	765.13	188.29	241.87
Major Exporters 4/	Aug	43.25	320.50	8.19	73.80	181.00	155.00	35.94
	Sep	43.77	315.00	8.68	74.45	181.75	151.00	34.70
Argentina	Aug	2.93	17.50	0.01	0.10	6.60	12.00	1.84
	Sep	3.43	16.50	0.00	0.05	6.55	11.50	1.88
Australia	Aug	2.84	29.00	0.20	4.20	7.70	21.50	2.84
	Sep	2.84	26.00	0.20	3.70	7.20	19.00	2.84
Canada	Aug	2.54	33.00	0.60	4.00	9.10	24.50	2.54
	Sep	3.58	31.00	0.60	3.50	8.70	23.00	3.48
European Union 5/	Aug	17.16	135.00	7.00	43.00	107.50	38.50	13.16
	Sep	16.45	134.00	7.50	44.00	108.50	37.50	11.95
Russia	Aug	16.14	85.00	0.30	19.00	42.00	48.00	11.44
	Sep	16.14	85.00	0.30	19.00	42.00	49.00	10.44
Ukraine	Aug	1.65	21.00	0.08	3.50	8.10	10.50	4.13
	Sep	1.33	22.50	0.08	4.20	8.80	11.00	4.11
Major Importers 6/	Aug	176.65	208.46	133.82	54.20	327.88	16.35	174.70
	Sep	176.26	208.59	131.42	54.70	327.85	17.30	171.13
Bangladesh	Aug	0.91	1.10	5.80	0.25	6.75	0.00	1.06
	Sep	0.83	1.10	5.80	0.25	6.75	0.00	0.98
Brazil	Aug	2.13	10.30	5.60	0.60	12.10	3.50	2.43
	Sep	2.13	10.30	5.60	0.60	12.10	3.50	2.43
China	Aug	138.82	137.00	12.00	36.00	152.00	0.90	134.92
	Sep	138.82	137.00	11.00	37.00	153.00	0.90	132.92
Japan	Aug	1.03	1.17	5.60	0.75	6.35	0.30	1.15
	Sep	1.03	1.17	5.60	0.75	6.35	0.30	1.15
N. Africa 7/	Aug	12.26	16.73	31.60	1.75	47.70	0.60	12.29
	Sep	11.80	16.73	31.10	1.75	47.30	0.90	11.43
Nigeria	Aug	0.33	0.12	5.30	0.00	5.00	0.50	0.25
	Sep	0.36	0.12	5.30	0.00	5.00	0.50	0.28
Sel. Mideast 8/	Aug	11.43	19.18	23.22	3.60	40.50	0.58	12.75
	Sep	11.27	19.18	23.22	3.60	40.50	0.63	12.54
Southeast Asia 9/	Aug	3.21	0.00	25.50	7.45	24.33	1.13	3.26
	Sep	3.60	0.00	24.60	6.95	23.70	1.13	3.37
Selected Other								
India	Aug	9.50	113.50	0.10	5.50	108.10	1.00	14.00
	Sep	9.50	113.50	0.10	5.50	108.10	1.00	14.00
Kazakhstan	Aug	3.00	15.00	2.00	2.00	7.30	9.50	3.20
	Sep	2.70	15.00	2.50	2.00	7.10	10.50	2.60
United Kingdom	Aug	2.49	15.50	1.70	7.30	15.40	1.90	2.39
	Sep	2.49	14.75	2.00	7.10	15.20	1.90	2.14

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, European Union, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2021/22	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	322.97	1,504.08	230.09	908.27	1,488.88	253.89	338.17
World Less China	115.52	1,223.23	188.59	680.44	1,168.85	253.89	128.40
United States	34.01	397.71	2.59	148.76	326.22	70.52	37.58
Total Foreign	288.96	1,106.37	227.50	759.50	1,162.66	183.38	300.59
Major Exporters 4/	19.41	332.81	9.77	138.96	185.33	149.23	27.43
Argentina	2.06	59.16	0.01	12.32	18.14	40.29	2.79
Australia	2.98	19.22	0.00	5.89	7.76	10.83	3.61
Brazil	4.60	120.62	3.25	63.59	75.68	48.30	4.50
Canada	3.63	25.12	6.40	17.50	25.79	5.65	3.71
Russia	1.90	38.54	0.10	22.23	31.11	7.58	1.85
Ukraine	1.65	53.51	0.02	10.43	13.56	32.93	8.69
Major Importers 5/	36.04	248.20	138.71	285.32	369.66	15.33	37.96
European Union 6/	14.51	154.80	21.30	117.48	158.27	13.76	18.58
Japan	1.63	0.24	16.51	13.09	16.82	0.00	1.56
Mexico	3.60	32.79	18.56	31.05	50.77	0.25	3.93
N. Afr & Mideast 7/	6.97	29.05	40.50	60.81	69.40	0.69	6.43
Saudi Arabia	1.33	0.15	8.28	8.02	8.35	0.00	1.41
Southeast Asia 8/	5.22	30.90	17.31	41.11	49.48	0.64	3.31
South Korea	2.04	0.19	11.62	9.26	11.78	0.00	2.07
Selected Other							
China	207.46	280.85	41.50	227.83	320.03	0.01	209.77
2022/23 Est.							
World 3/	338.17	1,446.32	215.22	891.88	1,456.30	221.56	328.19
World Less China	128.40	1,160.82	183.27	662.25	1,135.48	221.51	121.85
United States	37.58	358.47	3.29	141.10	314.90	45.16	39.27
Total Foreign	300.59	1,087.86	211.93	750.78	1,141.40	176.39	288.92
Major Exporters 4/	27.43	328.40	4.48	137.56	186.16	147.27	26.88
Argentina	2.79	42.01	0.01	9.80	15.88	26.80	2.13
Australia	3.61	18.66	0.00	6.42	8.30	10.49	3.49
Brazil	4.50	141.60	1.87	66.55	80.14	57.03	10.80
Canada	3.71	30.54	2.35	16.82	24.93	7.89	3.77
Russia	1.85	44.13	0.10	23.78	33.25	10.52	2.32
Ukraine	8.69	33.93	0.02	6.70	9.67	30.74	2.23
Major Importers 5/	37.96	229.67	138.71	277.85	360.66	12.53	33.15
European Union 6/	18.58	132.92	26.84	113.26	153.08	10.70	14.56
Japan	1.56	0.25	16.62	13.20	16.90	0.00	1.52
Mexico	3.93	33.80	18.48	32.18	51.85	0.20	4.17
N. Afr & Mideast 7/	6.43	31.39	34.35	57.23	65.26	0.76	6.16
Saudi Arabia	1.41	0.14	7.91	7.91	8.25	0.00	1.21
Southeast Asia 8/	3.31	30.93	18.40	40.20	48.70	0.87	3.07
South Korea	2.07	0.16	11.74	9.55	12.06	0.00	1.91
Selected Other							
China	209.77	285.50	31.95	229.63	320.83	0.05	206.35

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, Brazil, Canada, Russia, South Africa, and Ukraine. 5/ European Union, Japan, Mexico, selected North Africa and Middle East, Saudi Arabia, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2023/24 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Aug	326.14	1,497.26	226.10	914.21	1,486.62	235.69	336.79
	Sep	328.19	1,496.50	225.96	912.72	1,485.13	235.44	339.56
World Less China	Aug	120.30	1,211.96	186.70	676.81	1,157.97	235.66	134.92
	Sep	121.85	1,211.20	186.66	675.42	1,156.58	235.41	137.19
United States	Aug	39.40	398.82	2.60	146.99	323.32	58.65	58.85
	Sep	39.27	399.10	2.60	146.73	323.07	58.65	59.26
Total Foreign	Aug	286.75	1,098.45	223.50	767.22	1,163.30	177.04	277.94
	Sep	288.92	1,097.41	223.37	765.99	1,162.07	176.79	280.31
Major Exporters 4/	Aug	26.25	330.10	4.09	138.79	188.14	148.20	24.10
	Sep	26.88	329.42	4.11	137.94	187.40	147.95	25.06
Argentina	Aug	2.54	63.38	0.01	11.51	17.62	45.70	2.61
	Sep	2.13	63.38	0.01	11.51	17.72	45.70	2.09
Australia	Aug	3.51	13.74	0.00	5.76	7.64	7.61	2.00
	Sep	3.49	13.34	0.00	5.71	7.59	7.46	1.78
Brazil	Aug	9.50	134.33	1.70	68.28	83.31	55.03	7.19
	Sep	10.80	134.33	1.70	68.28	83.31	55.03	8.49
Canada	Aug	4.09	27.91	2.25	16.57	24.51	6.18	3.55
	Sep	3.77	26.71	2.25	15.57	23.51	5.88	3.33
Russia	Aug	2.32	39.40	0.10	21.85	31.15	8.91	1.77
	Sep	2.32	39.80	0.10	22.05	31.35	9.11	1.77
Ukraine	Aug	2.15	33.97	0.00	7.41	9.99	21.37	4.77
	Sep	2.23	34.47	0.02	7.41	9.99	21.37	5.36
Major Importers 5/	Aug	32.08	235.46	142.13	283.31	367.11	12.28	30.30
	Sep	33.15	235.01	142.08	282.91	366.71	12.28	31.26
European Union 6/	Aug	14.38	136.45	25.98	112.61	152.86	10.59	13.35
	Sep	14.56	136.10	25.98	112.26	152.51	10.59	13.53
Japan	Aug	1.52	0.25	17.01	13.34	17.24	0.00	1.54
	Sep	1.52	0.25	17.01	13.34	17.24	0.00	1.54
Mexico	Aug	3.33	33.24	18.78	32.55	52.37	0.30	2.68
	Sep	4.17	33.24	18.73	32.50	52.32	0.30	3.52
N. Afr & Mideast 7/	Aug	6.14	33.92	36.17	61.38	69.58	0.77	5.88
	Sep	6.16	33.92	36.17	61.38	69.58	0.77	5.91
Saudi Arabia	Aug	1.21	0.15	8.81	8.62	8.96	0.00	1.21
	Sep	1.21	0.15	8.81	8.62	8.96	0.00	1.21
Southeast Asia 8/	Aug	3.05	31.21	18.81	40.75	49.30	0.61	3.14
	Sep	3.07	31.11	18.81	40.75	49.30	0.61	3.07
South Korea	Aug	1.91	0.16	11.91	9.54	12.03	0.00	1.95
	Sep	1.91	0.16	11.91	9.54	12.03	0.00	1.95
Selected Other								
China	Aug	205.85	285.30	39.40	237.40	328.65	0.03	201.87
	Sep	206.35	285.30	39.30	237.30	328.55	0.03	202.37

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, Brazil, Canada, Russia, South Africa, and Ukraine. 5/ European Union, Japan, Mexico, selected North Africa and Middle East, Saudi Arabia, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2021/22	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	292.88	1,218.71	184.44	745.22	1,201.06	206.59	310.54
World Less China	87.18	946.16	162.55	536.22	910.06	206.59	101.40
United States	31.36	382.89	0.62	145.43	317.09	62.80	34.98
Total Foreign	261.52	835.82	183.82	599.78	883.97	143.79	275.56
Major Exporters 4/	9.04	238.99	2.67	93.66	116.86	117.60	16.24
Argentina	1.18	49.50	0.01	10.10	14.20	34.69	1.80
Brazil	4.15	116.00	2.60	59.50	70.50	48.28	3.97
Russia	0.75	15.23	0.05	10.00	11.10	4.00	0.93
South Africa	2.12	16.14	0.00	6.86	12.66	3.65	1.95
Ukraine	0.83	42.13	0.02	7.20	8.40	26.98	7.59
Major Importers 5/	21.63	136.75	94.26	165.82	222.25	6.92	23.47
Egypt	1.36	7.44	9.76	14.50	17.00	0.00	1.56
European Union 6/	7.83	71.52	19.74	60.00	81.70	6.03	11.36
Japan	1.39	0.01	15.00	11.70	15.04	0.00	1.36
Mexico	3.08	26.76	17.57	25.80	44.00	0.25	3.16
Southeast Asia 7/	5.21	30.85	16.13	40.10	48.25	0.64	3.30
South Korea	2.02	0.09	11.51	9.22	11.56	0.00	2.06
Selected Other							
Canada	2.17	14.61	6.14	12.17	17.98	2.19	2.75
China	205.70	272.55	21.88	209.00	291.00	0.00	209.14
2022/23 Est.							
World 3/	310.54	1,155.62	175.60	730.64	1,166.69	181.66	299.47
World Less China	101.40	878.42	157.10	512.64	867.69	181.64	93.65
United States	34.98	348.75	1.02	137.80	305.58	42.29	36.87
Total Foreign	275.56	806.87	174.58	592.84	861.12	139.37	262.60
Major Exporters 4/	16.24	230.93	1.38	90.40	115.40	117.60	15.55
Argentina	1.80	34.00	0.01	7.50	11.70	23.00	1.11
Brazil	3.97	137.00	1.30	62.50	75.00	57.00	10.27
Russia	0.93	15.83	0.05	9.00	10.10	5.80	0.91
South Africa	1.95	17.10	0.00	7.40	13.40	3.80	1.85
Ukraine	7.59	27.00	0.02	4.00	5.20	28.00	1.41
Major Importers 5/	23.47	118.73	94.80	157.60	213.10	4.87	19.03
Egypt	1.56	7.44	5.20	10.20	12.70	0.00	1.50
European Union 6/	11.36	52.23	24.50	56.50	77.10	3.80	7.19
Japan	1.36	0.01	15.00	11.70	15.00	0.00	1.37
Mexico	3.16	28.00	17.50	26.70	45.00	0.20	3.46
Southeast Asia 7/	3.30	30.88	16.70	38.70	46.95	0.87	3.06
South Korea	2.06	0.09	11.60	9.50	11.85	0.00	1.90
Selected Other							
Canada	2.75	14.54	2.30	9.30	15.10	2.80	1.69
China	209.14	277.20	18.50	218.00	299.00	0.02	205.82

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, Russia, South Africa and Ukraine. 5/ Egypt, European Union, Japan, Mexico, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2023/24 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Aug	297.92	1,213.50	187.11	756.69	1,200.37	196.19	311.05
	Sep	299.47	1,214.29	187.12	756.10	1,199.77	196.19	313.99
World Less China	Aug	92.60	936.50	164.11	533.69	896.37	196.17	109.75
	Sep	93.65	937.29	164.12	533.10	895.77	196.17	112.19
United States	Aug	37.00	383.83	0.64	142.88	313.45	52.07	55.94
	Sep	36.87	384.42	0.64	142.88	313.45	52.07	56.40
Total Foreign	Aug	260.92	829.67	186.47	613.81	886.92	144.12	255.11
	Sep	262.60	829.87	186.48	613.22	886.32	144.12	257.58
Major Exporters 4/	Aug	14.63	241.90	1.26	94.10	120.40	122.60	14.79
	Sep	15.55	242.40	1.28	94.10	120.50	122.60	16.13
Argentina	Aug	1.51	54.00	0.01	9.30	13.50	40.50	1.51
	Sep	1.11	54.00	0.01	9.30	13.60	40.50	1.01
Brazil	Aug	8.97	129.00	1.20	63.50	77.50	55.00	6.67
	Sep	10.27	129.00	1.20	63.50	77.50	55.00	7.97
Russia	Aug	0.91	14.60	0.05	9.50	10.60	4.20	0.76
	Sep	0.91	14.60	0.05	9.50	10.60	4.20	0.76
South Africa	Aug	1.85	16.80	0.00	7.30	13.30	3.40	1.95
	Sep	1.85	16.80	0.00	7.30	13.30	3.40	1.95
Ukraine	Aug	1.39	27.50	0.00	4.50	5.50	19.50	3.89
	Sep	1.41	28.00	0.02	4.50	5.50	19.50	4.43
Major Importers 5/	Aug	18.20	126.05	99.35	164.70	220.85	5.01	17.74
	Sep	19.03	125.65	99.35	164.40	220.55	5.01	18.46
Egypt	Aug	1.50	7.60	7.50	12.70	15.20	0.00	1.40
	Sep	1.50	7.60	7.50	12.70	15.20	0.00	1.40
European Union 6/	Aug	7.19	59.70	24.00	58.60	79.50	4.10	7.29
	Sep	7.19	59.40	24.00	58.30	79.20	4.10	7.29
Japan	Aug	1.37	0.01	15.50	12.00	15.50	0.00	1.39
	Sep	1.37	0.01	15.50	12.00	15.50	0.00	1.39
Mexico	Aug	2.66	27.40	18.00	27.30	45.70	0.30	2.06
	Sep	3.46	27.40	18.00	27.30	45.70	0.30	2.86
Southeast Asia 7/	Aug	3.04	31.16	17.95	40.10	48.40	0.61	3.14
	Sep	3.06	31.06	17.95	40.10	48.40	0.61	3.06
South Korea	Aug	1.90	0.09	11.80	9.50	11.85	0.00	1.94
	Sep	1.90	0.09	11.80	9.50	11.85	0.00	1.94
Selected Other								
	Canada	Aug	2.19	15.30	2.20	10.10	15.70	1.80
	Sep	1.69	15.30	2.20	9.70	15.20	1.80	2.19
China	Aug	205.32	277.00	23.00	223.00	304.00	0.02	201.30
	Sep	205.82	277.00	23.00	223.00	304.00	0.02	201.80

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, Russia, South Africa and Ukraine. 5/ Egypt, European Union, Japan, Mexico, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2021/22	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	187.31	513.88	54.42	518.76	56.90	182.44
World Less China	70.81	364.89	48.47	362.40	54.82	69.44
United States	1.39	6.08	1.20	4.76	2.65	1.26
Total Foreign	185.93	507.80	53.22	514.00	54.25	181.18
Major Exporters 4/	46.82	197.74	1.76	158.90	43.91	43.51
Burma	1.31	12.40	0.00	10.50	2.34	0.88
India	37.00	129.47	0.00	110.45	22.03	34.00
Pakistan	1.89	9.32	0.01	3.75	4.82	2.65
Thailand	3.98	19.88	0.05	12.70	7.68	3.53
Vietnam	2.64	26.67	1.70	21.50	7.05	2.46
Major Importers 5/	126.78	242.00	22.43	263.11	2.54	125.55
China	116.50	148.99	5.95	156.36	2.08	113.00
European Union 6/	0.68	1.73	2.41	3.50	0.41	0.91
Indonesia	3.06	34.40	0.74	35.30	0.00	2.90
Nigeria	1.69	5.26	2.45	7.35	0.00	2.05
Philippines	2.36	12.54	3.60	15.40	0.00	3.10
Sel. Mideast 7/	0.91	2.15	4.32	6.15	0.00	1.22
Selected Other						
Brazil	1.17	7.34	0.93	7.15	1.39	0.90
C. Amer & Carib 8/	0.57	1.62	1.68	3.27	0.04	0.57
Egypt	1.16	2.90	0.61	4.05	0.01	0.61
Japan	1.94	7.64	0.69	8.20	0.12	1.95
Mexico	0.20	0.18	0.74	0.97	0.01	0.14
South Korea	1.02	3.88	0.44	3.95	0.05	1.33

2022/23 Est.

World 3/	182.44	513.56	53.67	523.76	54.30	172.24
World Less China	69.44	367.62	49.28	368.77	52.57	65.64
United States	1.26	5.09	1.27	4.62	2.04	0.96
Total Foreign	181.18	508.47	52.40	519.15	52.26	171.28
Major Exporters 4/	43.51	201.21	1.56	163.90	42.60	39.78
Burma	0.88	11.80	0.00	10.20	1.40	1.08
India	34.00	136.00	0.00	116.00	21.00	33.00
Pakistan	2.65	5.50	0.01	3.60	3.70	0.86
Thailand	3.53	20.91	0.05	12.70	8.50	3.29
Vietnam	2.46	27.00	1.50	21.40	8.00	1.56
Major Importers 5/	125.55	238.75	21.91	263.89	2.17	120.14
China	113.00	145.95	4.38	154.99	1.74	106.60
European Union 6/	0.91	1.34	2.50	3.50	0.40	0.85
Indonesia	2.90	34.00	2.00	35.40	0.00	3.50
Nigeria	2.05	5.36	2.10	7.50	0.00	2.00
Philippines	3.10	12.63	3.75	16.00	0.00	3.48
Sel. Mideast 7/	1.22	2.02	4.50	6.35	0.00	1.39
Selected Other						
Brazil	0.90	7.00	0.90	6.90	1.20	0.70
C. Amer & Carib 8/	0.57	1.54	1.94	3.34	0.05	0.65
Egypt	0.61	3.60	0.45	4.00	0.01	0.66
Japan	1.95	7.48	0.69	8.20	0.12	1.80
Mexico	0.14	0.14	0.80	0.98	0.01	0.10
South Korea	1.33	3.76	0.38	4.00	0.06	1.42

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/ Burma, India, Pakistan, Thailand, and Vietnam. 5/ Bangladesh, China, Nigeria, European Union, Philippines, Cote d'Ivoire, Indonesia, Iran, Iraq, and Saudi Arabia. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

2023/24 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Aug	173.79	520.94	50.64	522.95	52.99	171.78
	Sep	172.24	518.08	49.81	522.73	52.15	167.60
World Less China	Aug	67.19	371.94	46.64	370.95	50.99	66.18
	Sep	65.64	369.08	46.31	370.73	50.15	62.50
United States	Aug	0.78	6.47	1.21	4.92	2.54	0.99
	Sep	0.96	7.01	1.24	5.14	2.70	1.37
Total Foreign	Aug	173.01	514.48	49.44	518.03	50.45	170.78
	Sep	171.28	511.07	48.57	517.58	49.45	166.23
Major Exporters 4/	Aug	41.47	202.20	1.46	163.00	40.80	41.33
	Sep	39.78	199.50	1.46	163.25	39.80	37.69
Burma	Aug	0.68	12.50	0.00	10.30	2.10	0.79
	Sep	1.08	12.00	0.00	10.25	1.80	1.04
India	Aug	36.00	134.00	0.00	115.00	19.00	36.00
	Sep	33.00	132.00	0.00	115.50	17.50	32.00
Pakistan	Aug	0.86	9.00	0.01	3.70	4.90	1.26
	Sep	0.86	9.00	0.01	3.70	5.00	1.16
Thailand	Aug	2.38	19.70	0.05	12.50	7.50	2.13
	Sep	3.29	19.50	0.05	12.50	8.00	2.34
Vietnam	Aug	1.56	27.00	1.40	21.50	7.30	1.16
	Sep	1.56	27.00	1.40	21.30	7.50	1.16
Major Importers 5/	Aug	120.09	242.95	19.95	262.10	2.46	118.44
	Sep	120.14	242.25	19.45	261.65	2.46	117.74
China	Aug	106.60	149.00	4.00	152.00	2.00	105.60
	Sep	106.60	149.00	3.50	152.00	2.00	105.10
European Union 6/	Aug	0.85	1.43	2.40	3.50	0.40	0.77
	Sep	0.85	1.43	2.40	3.50	0.40	0.77
Indonesia	Aug	3.45	34.45	0.70	35.20	0.00	3.40
	Sep	3.50	34.45	0.70	35.25	0.00	3.40
Nigeria	Aug	2.00	5.23	2.20	7.60	0.00	1.83
	Sep	2.00	5.23	2.00	7.60	0.00	1.63
Philippines	Aug	3.48	12.60	3.80	16.40	0.00	3.48
	Sep	3.48	12.60	3.80	16.40	0.00	3.48
Sel. Mideast 7/	Aug	1.39	2.12	4.50	6.65	0.00	1.36
	Sep	1.39	2.02	4.60	6.65	0.00	1.36
Selected Other							
Brazil	Aug	0.70	6.80	0.95	6.80	1.00	0.65
	Sep	0.70	6.80	0.95	6.80	1.00	0.65
C. Amer & Carib 8/	Aug	0.58	1.52	1.83	3.30	0.04	0.59
	Sep	0.65	1.53	1.83	3.33	0.04	0.65
Egypt	Aug	0.66	3.78	0.35	4.10	0.01	0.68
	Sep	0.66	3.78	0.35	4.10	0.01	0.68
Japan	Aug	1.80	7.45	0.69	8.20	0.12	1.61
	Sep	1.80	7.45	0.69	8.20	0.12	1.61
Mexico	Aug	0.09	0.17	0.85	1.00	0.01	0.10
	Sep	0.10	0.17	0.85	1.00	0.01	0.10
South Korea	Aug	1.42	3.60	0.42	4.00	0.06	1.39
	Sep	1.42	3.61	0.42	4.00	0.06	1.40

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/ Burma, India, Pakistan, Thailand, and Vietnam. 5/ Bangladesh, China, Nigeria, European Union, Philippines, Cote d'Ivoire, Indonesia, Iran, Iraq, and Saudi Arabia. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

2021/22	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	84.81	115.62	42.62	115.95	43.20	-0.60	84.50
World Less China	47.52	88.82	34.78	82.20	43.08	-0.60	46.44
United States	3.15	17.52	0.01	2.55	14.48	-0.40	4.05
Total Foreign	81.66	98.10	42.62	113.40	28.72	-0.20	80.45
Major Exporters 4/	32.85	55.41	1.60	34.29	24.45	-0.20	31.31
Central Asia 5/	3.03	5.09	0.06	4.28	1.50	0.00	2.39
Afr. Fr. Zone 6/	1.68	5.98	3/	0.10	6.44	-0.01	1.13
S. Hemis. 7/	15.83	19.53	0.19	4.46	12.42	-0.19	18.86
Australia	2.51	5.85	3/	0.01	3.58	-0.19	4.96
Brazil	11.12	11.72	0.02	3.30	7.73	0.00	11.84
India	11.94	24.40	1.00	25.00	3.74	0.00	8.60
Major Importers 8/	46.49	39.65	38.69	75.17	2.95	0.00	46.71
Mexico	0.44	1.22	0.96	1.90	0.40	0.00	0.32
China	37.29	26.80	7.84	33.75	0.12	0.00	38.06
European Union 9/	0.37	1.67	0.64	0.62	1.77	0.00	0.30
Turkey	1.76	3.80	5.52	8.60	0.57	0.00	1.92
Pakistan	2.18	6.00	4.50	10.70	0.05	0.00	1.93
Indonesia	0.50	3/	2.58	2.60	0.01	0.00	0.46
Thailand	0.13	3/	0.75	0.74	0.00	0.00	0.15
Bangladesh	2.48	0.15	8.20	8.50	0.00	0.00	2.33
Vietnam	1.09	3/	6.63	6.70	0.00	0.00	1.02
2022/23 Est.							
World	84.50	118.70	37.15	110.91	36.98	-0.72	93.18
World Less China	46.44	88.00	30.91	73.41	36.89	-0.72	55.78
United States	4.05	14.47	3/	2.05	12.77	-0.55	4.25
Total Foreign	80.45	104.23	37.14	108.86	24.22	-0.18	88.93
Major Exporters 4/	31.31	58.21	2.25	32.17	19.91	-0.19	39.88
Central Asia 5/	2.39	5.63	0.03	3.84	1.08	0.00	3.13
Afr. Fr. Zone 6/	1.13	4.02	3/	0.10	3.89	0.00	1.16
S. Hemis. 7/	18.86	22.01	0.14	4.28	13.34	-0.19	23.59
Australia	4.96	5.80	3/	0.01	6.16	-0.19	4.78
Brazil	11.84	14.40	0.01	3.20	6.66	0.00	16.39
India	8.60	26.00	1.75	23.50	1.15	0.00	11.70
Major Importers 8/	46.71	42.88	32.42	72.89	2.98	0.02	46.12
Mexico	0.32	1.58	0.70	1.75	0.40	0.00	0.45
China	38.06	30.70	6.23	37.50	0.09	0.00	37.40
European Union 9/	0.30	1.64	0.54	0.56	1.50	0.00	0.42
Turkey	1.92	4.90	4.19	7.50	0.86	0.02	2.63
Pakistan	1.93	3.90	4.50	8.70	0.10	0.00	1.53
Indonesia	0.46	3/	1.66	1.75	0.02	0.00	0.36
Thailand	0.15	3/	0.66	0.68	0.00	0.00	0.14
Bangladesh	2.33	0.15	6.55	7.10	0.00	0.00	1.93
Vietnam	1.02	3/	6.47	6.45	0.00	0.00	1.05

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, Burkina Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, South Africa, Tanzania, Zambia, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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

2023/24 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Aug	94.13	114.12	43.88	116.94	43.86	-0.25	91.60
	Sep	93.18	112.39	43.27	115.88	43.27	-0.26	89.96
World Less China	Aug	55.77	87.12	33.88	79.44	43.76	-0.25	53.83
	Sep	55.78	85.39	33.27	78.38	43.17	-0.26	53.16
United States	Aug	3.70	13.99	0.01	2.15	12.50	-0.05	3.10
	Sep	4.25	13.13	0.01	2.15	12.30	-0.06	3.00
Total Foreign	Aug	90.43	100.12	43.88	114.79	31.36	-0.20	88.50
	Sep	88.93	99.26	43.27	113.73	30.97	-0.20	86.96
Major Exporters 4/	Aug	39.43	57.07	2.17	33.71	27.28	-0.20	37.88
	Sep	39.88	56.61	1.97	33.21	27.14	-0.20	38.31
Central Asia 5/	Aug	3.29	5.19	0.10	4.19	1.38	0.00	3.01
	Sep	3.13	5.19	0.10	4.19	1.38	0.00	2.85
Afr. Fr. Zone 6/	Aug	1.13	5.32	3/	0.10	5.00	0.00	1.36
	Sep	1.16	4.92	3/	0.10	4.73	0.00	1.25
S. Hemis. 7/	Aug	23.00	20.48	0.17	4.40	18.23	-0.20	21.22
	Sep	23.59	21.03	0.17	4.40	18.64	-0.20	21.95
Australia	Aug	4.74	5.40	3/	0.01	5.90	-0.20	4.43
	Sep	4.78	5.40	3/	0.01	5.80	-0.20	4.57
Brazil	Aug	15.89	13.25	0.02	3.30	11.25	0.00	14.61
	Sep	16.39	13.80	0.02	3.30	11.80	0.00	15.11
India	Aug	11.70	25.50	1.50	24.50	2.20	0.00	12.00
	Sep	11.70	25.00	1.30	24.00	2.00	0.00	12.00
Major Importers 8/	Aug	48.09	39.91	39.24	77.00	2.54	0.00	47.70
	Sep	46.12	39.51	38.83	76.44	2.29	0.00	45.73
Mexico	Aug	0.50	1.28	1.00	1.95	0.40	0.00	0.42
	Sep	0.45	1.10	1.00	1.80	0.30	0.00	0.45
China	Aug	38.36	27.00	10.00	37.50	0.10	0.00	37.76
	Sep	37.40	27.00	10.00	37.50	0.10	0.00	36.80
European Union 9/	Aug	0.42	1.48	0.59	0.61	1.47	0.00	0.41
	Sep	0.42	1.25	0.59	0.61	1.29	0.00	0.35
Turkey	Aug	3.53	3.50	4.40	8.00	0.50	0.00	2.93
	Sep	2.63	3.50	4.40	8.00	0.50	0.00	2.03
Pakistan	Aug	1.55	6.50	4.20	10.00	0.05	0.00	2.20
	Sep	1.53	6.50	4.20	10.00	0.08	0.00	2.15
Indonesia	Aug	0.35	3/	2.30	2.20	0.01	0.00	0.45
	Sep	0.36	3/	2.30	2.20	0.01	0.00	0.46
Thailand	Aug	0.15	3/	0.74	0.74	0.00	0.00	0.16
	Sep	0.14	3/	0.73	0.73	0.00	0.00	0.14
Bangladesh	Aug	1.98	0.16	8.00	8.00	0.00	0.00	2.14
	Sep	1.93	0.16	7.70	7.70	0.00	0.00	2.09
Vietnam	Aug	1.03	3/	7.00	7.00	0.00	0.00	1.03
	Sep	1.05	3/	6.90	6.90	0.00	0.00	1.05

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, Burkina Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, South Africa, Tanzania, Zambia, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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

2021/22		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		100.25	360.14	156.59	314.45	364.01	153.89	99.09
World Less China		69.39	343.75	65.04	226.55	255.62	153.79	68.77
United States		6.99	121.53	0.43	59.98	62.92	58.57	7.47
Total Foreign		93.26	238.62	156.16	254.47	301.09	95.32	91.62
Major Exporters 3/		55.39	181.82	4.43	91.83	102.47	87.25	51.93
Argentina		25.06	43.90	3.84	38.83	46.04	2.86	23.90
Brazil		29.58	130.50	0.54	50.71	53.96	79.06	27.60
Paraguay		0.48	4.18	0.04	2.20	2.25	2.27	0.18
Major Importers 4/		34.24	20.29	123.78	116.74	144.71	0.42	33.18
China		30.86	16.40	91.56	87.90	108.39	0.10	30.32
European Union		1.56	2.83	14.55	15.40	16.97	0.29	1.68
Southeast Asia 5/		1.19	0.53	8.26	4.45	9.33	0.02	0.63
Mexico		0.46	0.29	5.96	6.35	6.40	0.00	0.30
2022/23 Est.								
World 2/		99.09	370.11	167.27	311.72	363.40	170.08	102.99
World Less China		68.77	349.83	65.27	218.72	248.70	169.99	65.19
United States		7.47	116.38	0.82	60.42	63.70	54.16	6.81
Total Foreign		91.62	253.73	166.45	251.30	299.70	115.93	96.18
Major Exporters 3/		51.93	190.75	9.46	86.38	96.68	105.58	49.88
Argentina		23.90	25.00	9.20	30.25	36.50	4.00	17.60
Brazil		27.60	156.00	0.15	53.00	56.80	95.00	31.95
Paraguay		0.18	9.05	0.01	3.05	3.18	5.80	0.26
Major Importers 4/		33.18	23.74	134.31	120.81	150.13	0.34	40.75
China		30.32	20.28	102.00	93.00	114.70	0.10	37.80
European Union		1.68	2.55	13.60	14.50	16.08	0.23	1.53
Southeast Asia 5/		0.63	0.49	8.81	4.21	9.13	0.02	0.79
Mexico		0.30	0.18	6.40	6.50	6.55	0.00	0.33
2023/24 Proj.								
World 2/	Aug	103.09	402.79	166.25	329.53	383.94	168.77	119.40
	Sep	102.99	401.33	165.97	327.74	382.62	168.42	119.25
World Less China	Aug	66.32	382.29	67.25	234.53	265.94	168.67	81.23
	Sep	65.19	380.83	65.97	231.74	263.62	168.32	80.05
United States	Aug	7.08	114.45	0.82	62.60	66.01	49.67	6.67
	Sep	6.81	112.84	0.82	62.32	65.76	48.72	5.99
Total Foreign	Aug	96.00	288.33	165.43	266.94	317.93	119.11	112.73
	Sep	96.18	288.49	165.16	265.42	316.86	119.70	113.26
Major Exporters 3/	Aug	50.98	223.90	6.18	95.60	106.54	109.50	65.03
	Sep	49.88	223.90	6.18	93.85	105.34	110.00	64.63
Argentina	Aug	17.70	48.00	5.70	36.25	42.95	4.60	23.85
	Sep	17.60	48.00	5.70	34.50	41.75	4.60	24.95
Brazil	Aug	32.95	163.00	0.45	55.75	59.70	96.50	40.20
	Sep	31.95	163.00	0.45	55.75	59.70	97.00	38.70
Paraguay	Aug	0.26	10.00	0.02	3.50	3.65	6.00	0.63
	Sep	0.26	10.00	0.02	3.50	3.65	6.00	0.63
Major Importers 4/	Aug	39.72	24.48	133.19	124.41	155.38	0.42	41.59
	Sep	40.75	24.51	133.59	125.13	156.01	0.42	42.43
China	Aug	36.77	20.50	99.00	95.00	118.00	0.10	38.17
	Sep	37.80	20.50	100.00	96.00	119.00	0.10	39.20
European Union	Aug	1.61	3.02	14.10	15.15	16.74	0.30	1.68
	Sep	1.53	3.05	13.80	15.00	16.59	0.30	1.49
Southeast Asia 5/	Aug	0.71	0.47	10.24	5.16	10.41	0.02	1.00
	Sep	0.79	0.47	9.94	5.03	10.18	0.02	1.00
Mexico	Aug	0.33	0.24	6.40	6.50	6.56	0.00	0.41
	Sep	0.33	0.24	6.40	6.50	6.56	0.00	0.41

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/ Includes Uruguay 4/ Includes Japan 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand. Totals may not add due to rounding.

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

2021/22		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		16.13	246.71	67.16	244.79	68.84	16.38
World Less China		15.34	177.10	67.10	175.16	68.35	16.03
United States		0.31	47.01	0.59	35.34	12.28	0.28
Total Foreign		15.82	199.71	66.57	209.44	56.56	16.09
Major Exporters 3/		6.54	76.39	0.79	29.15	47.74	6.84
Argentina		2.29	30.29	0.14	3.33	26.59	2.80
Brazil		4.06	39.31	0.01	19.55	20.21	3.62
India		0.19	6.80	0.65	6.27	0.94	0.42
Major Importers 4/		2.39	22.60	38.56	60.03	1.12	2.40
European Union		0.54	12.17	16.70	28.04	0.77	0.60
Mexico		0.20	5.02	1.83	6.88	0.02	0.15
Southeast Asia 5/		1.60	3.47	18.33	21.48	0.33	1.59
China		0.78	69.62	0.06	69.63	0.48	0.34
2022/23 Est.							
World 2/		16.38	244.99	63.18	244.53	66.73	13.29
World Less China		16.03	171.34	63.14	172.38	65.73	12.40
United States		0.28	47.69	0.57	35.15	13.06	0.32
Total Foreign		16.09	197.31	62.61	209.38	53.67	12.97
Major Exporters 3/		6.84	72.91	0.14	30.08	44.40	5.42
Argentina		2.80	23.60	0.08	3.35	21.10	2.02
Brazil		3.62	41.07	0.02	20.00	21.50	3.21
India		0.42	8.24	0.05	6.73	1.80	0.19
Major Importers 4/		2.40	21.84	37.07	58.59	1.01	1.70
European Union		0.60	11.46	16.00	26.92	0.72	0.42
Mexico		0.15	5.14	1.85	6.95	0.01	0.18
Southeast Asia 5/		1.59	3.28	17.55	21.10	0.28	1.05
China		0.34	73.66	0.04	72.15	1.00	0.89
2023/24 Proj.							
World 2/	Aug	12.28	258.66	67.21	253.60	70.27	14.28
	Sep	13.29	257.30	66.91	252.45	69.89	15.16
World Less China	Aug	12.28	183.42	67.16	178.81	69.77	14.28
	Sep	12.40	181.27	66.86	177.27	68.89	14.37
United States	Aug	0.32	49.15	0.54	36.04	13.61	0.36
	Sep	0.32	48.97	0.54	35.77	13.70	0.36
Total Foreign	Aug	11.96	209.51	66.67	217.56	56.66	13.92
	Sep	12.97	208.33	66.37	216.68	56.19	14.79
Major Exporters 3/	Aug	5.32	79.40	0.12	31.22	47.40	6.22
	Sep	5.42	78.04	0.12	31.20	46.30	6.07
Argentina	Aug	1.92	28.28	0.01	3.45	24.50	2.25
	Sep	2.02	26.91	0.01	3.45	23.40	2.09
Brazil	Aug	3.21	43.21	0.01	20.70	22.00	3.73
	Sep	3.21	43.21	0.01	20.70	22.00	3.73
India	Aug	0.19	7.92	0.10	7.07	0.90	0.24
	Sep	0.19	7.92	0.10	7.05	0.90	0.26
Major Importers 4/	Aug	1.78	23.08	37.90	59.87	1.02	1.88
	Sep	1.70	22.85	37.80	59.27	1.02	2.06
European Union	Aug	0.47	11.97	15.75	26.99	0.70	0.49
	Sep	0.42	11.85	15.80	26.94	0.70	0.43
Mexico	Aug	0.18	5.14	2.00	7.10	0.02	0.20
	Sep	0.18	5.14	2.00	7.10	0.02	0.20
Southeast Asia 5/	Aug	1.09	4.02	18.55	22.23	0.31	1.12
	Sep	1.05	3.92	18.40	21.69	0.31	1.37
China	Aug	0.00	75.24	0.05	74.79	0.50	0.00
	Sep	0.89	76.03	0.05	75.18	1.00	0.79

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/ Includes Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand. Totals may not add due to rounding.

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

2021/22		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		5.52	59.26	11.54	59.22	12.26	4.83
World Less China		4.38	43.51	11.25	42.52	12.14	4.47
United States		0.97	11.86	0.14	11.26	0.80	0.90
Total Foreign		4.55	47.40	11.40	47.96	11.45	3.93
Major Exporters 3/		1.25	20.77	0.59	12.49	8.62	1.49
Argentina		0.30	7.66	0.09	2.66	4.87	0.52
Brazil		0.47	9.76	0.03	7.45	2.41	0.41
European Union		0.44	2.93	0.46	2.31	0.97	0.55
Major Importers 4/		1.78	18.90	6.64	26.16	0.28	0.88
China		1.13	15.75	0.29	16.70	0.11	0.36
India		0.27	1.53	4.23	5.83	0.02	0.19
North Africa 5/		0.36	1.19	1.42	2.53	0.14	0.31
2022/23 Est.							
World 2/		4.83	58.70	10.54	57.69	11.46	4.92
World Less China		4.47	42.04	9.94	41.29	11.31	3.84
United States		0.90	11.91	0.17	11.98	0.17	0.84
Total Foreign		3.93	46.79	10.37	45.72	11.29	4.08
Major Exporters 3/		1.49	19.52	0.63	12.12	8.34	1.19
Argentina		0.52	5.98	0.00	2.03	4.15	0.33
Brazil		0.41	10.21	0.08	7.68	2.75	0.26
European Union		0.55	2.76	0.55	2.36	0.93	0.57
Major Importers 4/		0.88	19.66	6.17	24.78	0.22	1.72
China		0.36	16.67	0.60	16.40	0.15	1.08
India		0.19	1.85	3.65	5.25	0.02	0.43
North Africa 5/		0.31	0.87	1.24	2.18	0.05	0.19
2023/24 Proj.							
World 2/	Aug	4.93	61.96	10.70	60.59	11.61	5.40
	Sep	4.92	61.61	10.68	60.09	11.62	5.50
World Less China	Aug	3.78	44.94	10.30	43.39	11.51	4.12
	Sep	3.84	44.40	10.28	42.79	11.42	4.31
United States	Aug	0.85	12.26	0.17	12.27	0.18	0.83
	Sep	0.84	12.21	0.18	12.25	0.16	0.83
Total Foreign	Aug	4.07	49.70	10.53	48.32	11.43	4.57
	Sep	4.08	49.40	10.50	47.85	11.46	4.67
Major Exporters 3/	Aug	1.15	21.44	0.43	13.41	8.44	1.16
	Sep	1.19	21.06	0.43	13.11	8.34	1.22
Argentina	Aug	0.33	7.16	0.00	2.55	4.55	0.38
	Sep	0.33	6.81	0.00	2.33	4.40	0.41
Brazil	Aug	0.31	10.73	0.03	8.53	2.20	0.35
	Sep	0.26	10.73	0.03	8.45	2.25	0.32
European Union	Aug	0.49	2.88	0.40	2.27	1.10	0.41
	Sep	0.57	2.85	0.40	2.27	1.10	0.46
Major Importers 4/	Aug	1.72	20.11	5.88	25.58	0.18	1.94
	Sep	1.72	20.29	5.82	25.60	0.28	1.95
China	Aug	1.15	17.02	0.40	17.20	0.10	1.27
	Sep	1.08	17.20	0.40	17.30	0.20	1.18
India	Aug	0.33	1.78	3.30	5.05	0.02	0.34
	Sep	0.43	1.78	3.25	5.00	0.02	0.44
North Africa 5/	Aug	0.19	0.97	1.45	2.32	0.05	0.24
	Sep	0.19	0.98	1.44	2.32	0.05	0.25

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/ Includes Paraguay 4/ Includes Bangladesh 5/ Algeria, Egypt, Morocco, and Tunisia. Totals may not add due to rounding.

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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>	
2022	III	7,144	6,534	13,723	11,896	1,264	13,312	27,035	2,259	56.4
	IV	7,052	6,919	14,017	11,861	1,310	13,310	27,327	2,277	55.9
	Annual	28,291	26,996	55,471	46,206	5,222	51,997	107,469	9,074	226.5
2023	I	6,821	7,071	13,937	11,549	1,348	13,039	26,976	2,209	56.9
	II	6,710	6,593	13,348	11,545	1,410	13,105	26,453	2,287	58.1
	III*	6,645	6,415	13,101	11,800	1,400	13,355	26,456	2,325	56.3
	IV*	6,765	7,080	13,890	11,800	1,420	13,355	27,245	2,360	56.3
	Annual									
	Aug Proj. Sep Proj.	26,981 26,941	27,264 27,159	54,424 54,275	46,976 46,694	5,578 5,578	53,124 52,854	107,548 107,129	9,239 9,181	227.9 227.5
2024	I*	6,335	6,895	13,274	11,650	1,400	13,190	26,464	2,340	57.7
	II*	6,315	6,520	12,878	11,710	1,400	13,255	26,133	2,365	58.5
	Annual									
	Aug Proj. Sep Proj.	25,165 25,165	27,335 27,335	52,678 52,675	47,470 47,310	5,650 5,650	53,675 53,525	106,353 106,200	9,525 9,455	230.5 230.4

* 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>
2022	III	143.42	80.20	136.1	165.4	295.6	24.57
	IV	152.99	63.49	123.5	177.5	411.7	25.17
	Annual	144.40	71.21	140.5	154.5	282.4	25.34
2023	I	160.92	54.83	124.5	170.8	315.9	21.93
	II	179.02	56.69	139.3	156.2	135.8	19.30
	III*	184.00	69.00	114.0	135.0	139.0	18.90
	IV*	190.00	59.00	115.0	136.0	160.0	21.45
	Annual						
	Aug Proj. Sep Proj.	178.5 178.5	62.2 59.9	122.2 123.2	152.4 149.5	181.7 187.7	19.95 20.40
2024	I*	188.00	63.00	120.0	145.0	160.0	20.95
	II*	186.00	68.00	125.0	146.0	135.0	19.80
	Annual						
	Aug Proj. Sep Proj.	186 186	65 65	121 121	154 147	144 149	19.35 20.30

*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.

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U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita
		stocks	1/						
<i>Million Pounds /4</i>									
Beef	2022	676	28,359	3,390	32,425	3,544	723	28,157	59.1
	2023 Proj. Aug	723	27,049	3,512	31,285	3,214	640	27,431	57.3
	Sep	723	27,009	3,547	31,280	3,054	620	27,606	57.6
	2024 Proj. Aug	640	25,233	3,560	29,433	2,970	640	25,823	53.6
	Sep	620	25,233	3,590	29,443	2,900	620	25,923	53.8
Pork	2022	446	27,011	1,344	28,800	6,345	504	21,951	51.1
	2023 Proj. Aug	504	27,279	1,080	28,863	6,926	490	21,448	49.6
	Sep	504	27,174	1,105	28,783	6,801	480	21,503	49.8
	2024 Proj. Aug	490	27,350	1,155	28,995	6,980	485	21,530	49.5
	Sep	480	27,350	1,155	28,985	6,900	465	21,620	49.8
Total Red Meat 5/	2022	1,147	55,564	5,092	61,804	9,895	1,256	50,653	111.6
	2023 Proj. Aug	1,256	54,517	4,898	60,670	10,144	1,162	49,365	108.2
	Sep	1,256	54,369	4,958	60,582	9,859	1,132	49,591	108.7
	2024 Proj. Aug	1,162	52,771	5,085	59,017	9,956	1,152	47,910	104.6
	Sep	1,132	52,768	5,115	59,014	9,806	1,112	48,097	105.0
Broiler	2022	705	45,711	176	46,593	7,290	892	38,411	98.9
	2023 Proj. Aug	892	46,473	115	47,480	7,293	880	39,308	100.7
	Sep	892	46,194	115	47,201	7,253	880	39,069	100.1
	2024 Proj. Aug	880	46,962	130	47,972	7,515	900	39,557	100.7
	Sep	880	46,804	130	47,814	7,430	900	39,484	100.6
Turkey	2022	166	5,222	85	5,473	407	190	4,877	14.6
	2023 Proj. Aug	190	5,578	50	5,817	435	200	5,183	15.5
	Sep	190	5,578	53	5,821	440	195	5,186	15.5
	2024 Proj. Aug	200	5,650	85	5,935	455	200	5,280	15.7
	Sep	195	5,650	85	5,930	460	200	5,270	15.6
Total Poultry 6/	2022	874	51,502	268	52,645	7,716	1,087	43,841	115.2
	2023 Proj. Aug	1,087	52,621	167	53,875	7,747	1,085	45,043	117.8
	Sep	1,087	52,354	170	53,611	7,712	1,080	44,819	117.2
	2024 Proj. Aug	1,085	53,166	221	54,472	7,986	1,105	45,381	118.0
	Sep	1,080	53,018	221	54,319	7,906	1,105	45,308	117.9
Red Meat & Poultry	2022	2,021	107,067	5,361	114,449	17,611	2,343	94,494	226.8
	2023 Proj. Aug	2,343	107,138	5,065	114,546	17,892	2,247	94,408	226.0
	Sep	2,343	106,722	5,128	114,193	17,572	2,212	94,410	225.9
	2024 Proj. Aug	2,247	105,937	5,306	113,490	17,942	2,257	93,292	222.6
	Sep	2,212	105,786	5,336	113,333	17,712	2,217	93,405	222.9

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. 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.

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U.S. Egg Supply and Use

	2021	2022	2023 Proj. Aug	2023 Proj. Sep	2024 Proj. Aug	2024 Proj. Sep
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	24.5	19.1	18.8	18.8	20.0	21.0
Production	9,297.9	9,073.8	9,238.9	9,181.4	9,525.0	9,455.0
Imports	18.2	26.0	27.1	29.1	19.0	23.0
Total Supply	9,340.6	9,118.9	9,284.7	9,229.2	9,564.0	9,499.0
Use						
Exports	392.1	226.5	277.2	257.2	265.0	265.0
Hatching Use	1,103.9	1,116.4	1,128.3	1,128.3	1,145.0	1,135.0
Ending Stocks	19.1	18.8	20.0	21.0	19.5	19.5
Disappearance						
Total	7,825.4	7,757.2	7,859.3	7,822.8	8,134.5	8,079.5
Per Capita (number)	282.5	279.0	281.2	280.0	289.4	287.5

U.S. Milk Supply and Use

	2021	2022	2023 Proj. Aug	2023 Proj. Sep	2024 Proj. Aug	2024 Proj. Sep
Milk	<i>Billion Pounds</i>					
Production						
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beginning Stocks	15.6	14.3	14.4	14.4	14.6	14.6
Marketings	225.3	225.5	226.9	226.5	229.5	229.4
Imports	6.5	7.1	7.5	7.4	7.5	7.4
Total Supply	247.4	246.9	248.8	248.3	251.6	251.4
Fat Basis Use						
Exports	11.5	13.4	11.1	11.1	12.4	12.1
Ending Stocks	14.3	14.4	14.6	14.6	14.6	14.6
Domestic Use	221.6	219.1	223.1	222.6	224.6	224.7
Skim-solid Basis Supply						
Beginning Stocks	10.9	11.1	11.7	11.7	12.0	12.0
Marketings	225.3	225.5	226.9	226.5	229.5	229.4
Imports	5.8	6.7	6.5	6.5	6.8	6.8
Total Supply	241.9	243.3	245.1	244.6	248.3	248.3
Skim-solid Basis Use						
Exports	50.6	52.9	50.5	50.0	53.3	53.0
Ending Stocks	11.1	11.7	12.0	12.0	12.1	12.0
Domestic Use	180.2	178.7	182.6	182.6	182.9	183.3

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2021	2022	2023 Proj. Aug	2023 Proj. Sep	2024 Proj. Aug	2024 Proj. Sep
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.6755	2.1122	1.775	1.810	1.755	1.845
Butter	1.7325	2.8665	2.495	2.540	2.430	2.550
Nonfat Dry Milk	1.2693	1.6851	1.175	1.160	1.125	1.090
Dry Whey	0.5744	0.6057	0.325	0.345	0.305	0.315
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	17.08	21.96	16.90	17.35	16.55	17.55
Class IV	16.09	24.47	18.50	18.60	17.80	18.00
All Milk 3/	18.53	25.34	19.95	20.40	19.35	20.30

All prices are January-December averages. 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.

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Reliability of September Projections 1/

Note: Tables on pages 35-37 present a record of the September 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 1.9 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 3.2 percent. The average difference between the September projection and the final estimate is 8.4 million tons, ranging from 0.9 million to 30.7 million tons. The September projection has been below the estimate 27 times and above 15 times.

	Root mean square error	90 percent confidence interval	Differences between forecast and final estimate				
			Average	Smallest	Largest	Years	
						Below Final	Above Final
WHEAT	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	1.9	3.2	8.4	0.9	30.7	27	15
U.S.	2.3	3.8	0.9	0.0	3.6	16	26
Foreign	2.1	3.6	8.5	0.2	30.9	30	12
Exports							
World	5.8	9.7	6.6	0.3	22.0	33	9
U.S.	10.1	17.0	2.5	0.2	10.0	18	24
Foreign	7.2	12.1	6.3	0.2	21.4	32	10
Domestic Use							
World	1.7	2.9	7.6	0.2	33.8	24	18
U.S.	7.2	12.1	1.9	0.0	5.5	14	28
Foreign	1.7	2.9	7.6	0.1	33.6	28	14
Ending Stocks							
World	7.9	13.4	10.2	0.3	30.5	31	11
U.S.	14.0	23.5	2.6	0.5	12.4	24	18
Foreign	8.7	14.6	9.0	0.5	28.3	31	11
COARSE GRAINS 2/							
Production							
World	2.1	3.6	17.6	0.2	50.6	31	11
U.S.	4.1	6.9	7.8	0.2	26.0	26	16
Foreign	2.5	4.2	15.6	1.0	59.9	30	12
Exports							
World	6.8	11.5	6.7	0.1	25.2	29	13
U.S.	20.1	33.9	7.5	0.4	19.1	17	25
Foreign	13.2	22.2	7.9	0.7	20.9	28	14
Domestic Use							
World	1.5	2.5	11.9	0.4	39.0	23	19
U.S.	3.6	6.0	6.2	0.1	15.8	26	16
Foreign	1.7	2.9	10.9	0.4	37.8	26	16
Ending Stocks							
World	13.8	23.3	19.2	1.7	170.3	31	11
U.S.	28.7	48.4	8.8	0.1	35.8	19	23
Foreign	15.9	26.7	15.1	0.7	155.3	34	8
RICE, milled							
Production							
World	2.2	3.7	6.2	0.4	24.1	33	9
U.S.	4.2	7.1	0.2	0.0	0.5	23	18
Foreign	2.3	3.8	6.2	0.3	24.4	33	9
Exports							
World	9.1	15.3	1.9	0.1	6.8	30	12
U.S.	11.4	19.2	0.2	0.0	0.9	19	21
Foreign	10.2	17.2	1.9	0.1	6.8	30	12
Domestic Use							
World	1.8	3.0	4.3	0.4	22.7	33	9
U.S.	6.7	11.3	0.2	0.0	0.5	21	20
Foreign	1.8	3.0	4.3	0.2	23.1	33	9
Ending Stocks							
World	11.9	20.1	6.2	0.2	26.9	35	7
U.S.	22.3	37.6	0.2	0.0	0.9	22	20
Foreign	13.0	21.9	6.3	0.2	26.7	35	7

1/ Footnotes at end of table.

CONTINUED

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Reliability of September Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Average			Smallest	Largest	Below Final	Above Final	
SOYBEANS	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	4.7	7.9	8.0	0.4	31.7	23	19
U.S.	4.9	8.3	3.0	0.2	10.4	22	20
Foreign	7.6	12.8	7.4	0.9	33.3	18	24
Exports							
World	7.4	12.4	4.1	0.2	19.9	27	15
U.S.	12.0	20.2	3.0	0.1	9.8	25	17
Foreign	17.4	29.3	3.7	0.0	21.8	19	23
Domestic Use							
World	3.3	5.6	5.1	0.0	15.3	24	18
U.S.	4.3	7.3	1.6	0.1	4.5	26	16
Foreign	4.1	6.8	5.0	0.0	16.0	24	18
Ending Stocks							
World	17.1	28.8	5.3	0.2	24.8	23	19
U.S.	46.8	78.8	2.3	0.1	8.2	14	28
Foreign	19.0	32.0	4.8	0.0	24.7	25	16
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	4.6	7.7	3.2	0.1	12.6	23	19
U.S.	6.6	11.2	0.9	0.0	2.5	20	21
Foreign	5.1	8.6	2.7	0.0	11.3	25	17
Exports							
World	9.7	16.4	2.5	0.0	10.1	24	18
U.S.	20.0	33.6	1.2	0.1	3.4	23	19
Foreign	12.8	21.6	2.0	0.1	8.8	22	20
Domestic Use							
World	5.0	8.5	3.7	0.1	19.3	16	26
U.S.	10.1	16.9	0.4	0.0	1.3	18	22
Foreign	5.0	8.5	3.6	0.0	18.5	17	24
Ending Stocks							
World	14.0	23.6	5.8	0.2	16.8	28	14
U.S.	39.5	66.5	1.3	0.0	5.1	17	24
Foreign	14.4	24.2	5.3	0.2	16.8	28	14

1/ Marketing years 1981/82 through 2022/23 for grains, soybeans (U.S. only), and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2021/22, and for 2022/23 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States September Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	4.3	7.2	294	15	885	26	16
Exports	20.7	34.9	272	25	725	17	25
Domestic Use	3.9	6.6	240	0	575	26	15
Ending Stocks	31.9	53.7	333	2	1,386	19	23
SORGHUM							
Production	7.9	13.3	24	0	81	17	24
Exports	34.3	57.8	43	0	150	21	20
Domestic Use	25.0	42.0	38	0	120	21	19
Ending Stocks	48.3	81.4	30	1	155	14	28
BARLEY							
Production	5.2	8.7	11	1	36	17	25
Exports	74.2	125.0	12	0	82	17	20
Domestic Use	10.3	17.3	22	0	72	15	25
Ending Stocks	18.1	30.4	18	0	70	20	21
OATS							
Production	9.5	15.9	11	0	44	7	33
Exports	93.2	157.0	1	0	8	12	14
Domestic Use	6.5	10.9	13	0	39	11	30
Ending Stocks	22.4	37.7	13	0	47	21	20
SOYBEAN MEAL	<i>Thousand Short Tons</i>						
Production	4.2	7.1	1,245	93	4,200	28	14
Exports	13.9	23.3	860	34	4,100	24	18
Domestic Use	3.6	6.0	779	26	3,200	25	17
Ending Stocks	38.6	64.9	54	0	368	15	16
SOYBEAN OIL	<i>Million Pounds</i>						
Production	4.4	7.4	592	26	2,635	27	15
Exports	51.6	86.9	468	0	1,675	22	19
Domestic Use	4.2	7.0	516	86	2,150	27	15
Ending Stocks	29.7	50.1	425	55	1,357	24	18
ANIMAL PROD.	<i>Million Pounds</i>						
Beef	3.9	6.6	799	32	2,486	29	12
Pork	2.9	4.9	409	5	1,356	22	19
Broilers	2.0	3.4	510	23	1,379	25	16
Turkeys	3.8	6.4	150	2	444	21	20
	<i>Million Dozen</i>						
Eggs	2.0	3.4	121	4	414	25	16
	<i>Billion Pounds</i>						
Milk	1.6	2.8	2.1	0.1	7.2	22	19

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2022/23 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 2022/23. Calendar years 1982 through 2022 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2022.

Related USDA Reports

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>.

Supply and Demand Database

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 <https://apps.fas.usda.gov/psdonline/app/index.html>. Data for grains, oilseeds, and cotton are updated monthly and data for other commodities are updated less frequently.

Foreign Production Assessments

Preliminary foreign production assessments and satellite imagery analysis used to prepare the *WASDE* report are provided by the International Production Assessment Division (IPAD) of the Foreign Agricultural Service. IPAD is located at <https://ipad.fas.usda.gov/>.

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

Metric-Ton Equivalent	= Domestic Unit	Factor
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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For questions contact: Mirvat Sewadeh at mirvat.sewadeh@usda.gov

World Agricultural Supply and Demand Estimates

WASDE-640 – September 12, 2023

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