



***World Agricultural Supply and
Demand Estimates***

Report of April 9, 2019

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chairing Agency

Economic Research Service

Foreign Agricultural Service

Farm Service Agency

Agricultural Marketing Service

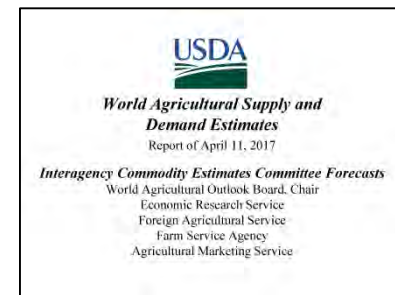
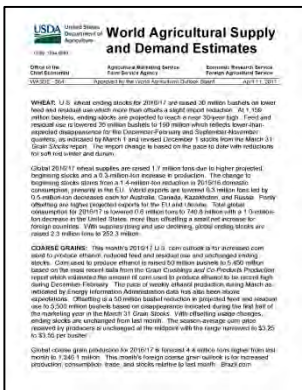
Links to the latest *WASDE* related publications

[Office of the Chief Economist](#)

World Agricultural Outlook Board (WAOB)

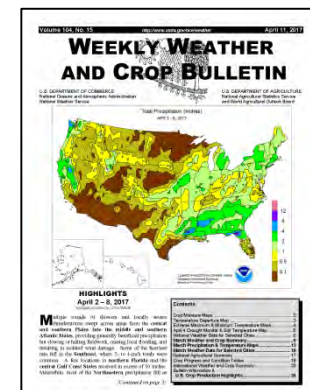
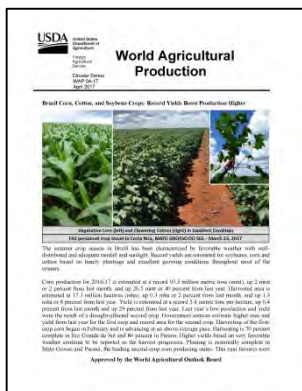
← [WASDE: World Agricultural Supply and Demand Estimates](#)

[Secretary's WASDE Briefing Slides](#) →

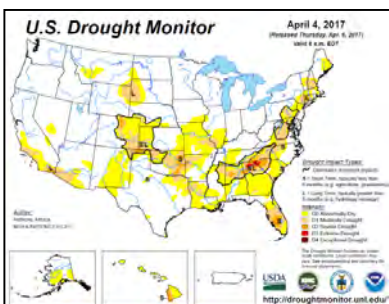


← [Foreign Ag Service: World Agricultural Production](#)

[Weekly Weather and Crop Bulletin](#) →



← [US Drought Monitor \(in cooperation with NOAA and NDMC\)](#)



World Wheat Production

Country or Region	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
----- Million Tons -----				
World	763.2	732.9	-0.1	-30.3
United States	47.4	51.3	--	3.9
Foreign	715.8	681.6	-0.1	-34.2
Argentina	18.5	19.5	--	1.0
Canada	30.0	31.8	--	1.8
Australia	21.3	17.3	--	-4.0
European Union	151.3	137.6	--	-13.7
Turkey	21.0	19.0	--	-2.0
Russia	85.2	71.7	--	-13.5
Ukraine	27.0	25.1	0.1	-1.9
Kazakhstan	14.8	13.9	--	-0.9
China	134.3	131.4	--	-2.9
India	98.5	99.7	--	1.2
Northwest Africa	10.6	12.4	--	1.8

-- No change.

World Wheat Supply and Use

Item	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
----- Million Tons -----				
Beginning stocks	262.3	281.9	2.3	19.6
Production	763.2	732.9	-0.1	-30.3
Total Supply	1,025.5	1,014.8	2.1	-10.7
Feed use	146.9	139.5	-2.5	-7.4
Total use	743.6	739.1	-2.9	-4.5
Trade	181.2	178.5	-0.5	-2.8
Ending Stocks	281.9	275.6	5.1	-6.3

U.S. Wheat Supply and Demand

Item	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
Planted area (million acres)	46.1	47.8	--	1.7
Harvested area (million acres)	37.6	39.6	--	2.1
Yield (bushels per acre)	46.4	47.6	--	1.2
<i>----- Million bushels -----</i>				
Beginning stocks	1,181	1,099	--	-82
Production	1,741	1,884	--	144
Imports	157	145	--	-12
Total supply	3,079	3,128	--	49
Food use	964	965	--	1
Seed	63	62	-2	-2
Feed and residual	51	70	-10	19
Domestic use	1,079	1,097	-12	18
Exports	901	945	-20	44
Total use	1,980	2,042	-32	61
Ending stocks	1,099	1,087	32	-12
<i>----- Percent -----</i>				
Stocks to use ratio	55.5	53.2	2.3	-2.3
<i>----- Dollars per bushel -----</i>				
Average market price	4.72	5.15/5.25	0.05	0.48

-- No change.

World Rice Production

Country or Region	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
----- Million Tons -----				
World	495.5	501.4	-0.2	5.9
United States	5.7	7.1	--	1.5
Foreign	489.8	494.3	-0.2	4.4
Argentina	0.9	0.8	**	-0.1
Brazil	8.2	7.5	--	-0.7
Egypt	4.3	2.8	--	-1.5
Australia	0.45	0.08	--	-0.38
Bangladesh	32.7	35.0	--	2.4
Burma	13.2	13.1	-0.1	-0.1
Cambodia	5.4	5.5	--	0.1
China	148.9	148.5	--	-0.4
India	112.9	116.0	--	3.1
Indonesia	37.0	37.1	-0.2	0.1
Japan	7.8	7.7	**	-0.1
Sri Lanka	2.2	3.0	0.3	0.7
Pakistan	7.5	7.4	-0.1	-0.1
Philippines	12.2	12.0	-0.1	-0.2
Thailand	20.4	20.7	--	0.3
Vietnam	28.5	29.1	--	0.6

-- No change. ** Rounds to zero.

World Rice Supply and Use

Item	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
<i>----- Million Tons -----</i>				
Beginning stocks	149.9	162.4	-0.2	12.5
Production	495.5	501.4	-0.2	5.9
Total Supply	645.4	663.8	-0.4	18.4
Total use	483.0	492.4	0.4	9.4
Trade	47.1	47.3	-0.1	0.2
Ending Stocks	162.4	171.4	-0.8	9.0

U.S. Rice Supply and Demand

Item	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
Planted area (million acres)	2.46	2.95	--	0.48
Harvested area (million acres)	2.37	2.92	--	0.54
Yield (pounds per acre)	7,507	7,692	--	185
<i>----- Million cwt -----</i>				
Beginning stocks	46.0	29.4	--	-16.7
Production	178.2	224.2	--	46.0
Imports	26.9	29.0	--	2.1
Total supply	251.2	282.6	--	31.4
Domestic use	134.8	135.0	--	0.2
Exports	87.0	94.0	-4.0	7.0
Total use	221.8	229.0	-4.0	7.2
Ending stocks	29.4	53.6	4.0	24.2
<i>----- Percent -----</i>				
Stocks to use ratio	13.2	23.4	2.1	10.2
<i>----- Dollars per cwt -----</i>				
Average market price	12.90	11.80/12.40	-0.10	-0.80

-- No change.

World Soybean Production

Country or Region	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
<i>----- Million Tons -----</i>				
World	341.7	360.6	0.5	18.9
United States	120.1	123.7	--	3.6
Foreign	221.6	236.9	0.5	15.3
Argentina	37.8	55.0	--	17.2
Brazil	122.0	117.0	0.5	-5.0
Paraguay	10.3	9.0	--	-1.3
Canada	7.7	7.3	--	-0.4
India	8.4	11.0	--	2.6
China	15.2	15.9	--	0.7

-- No change.

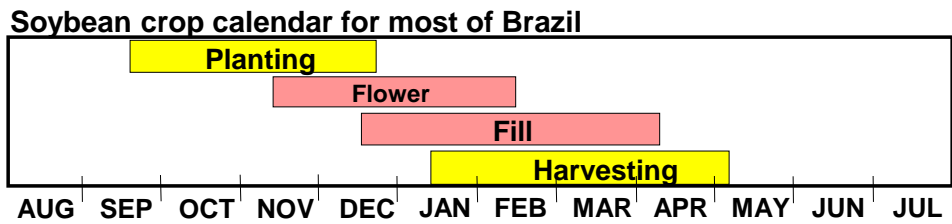
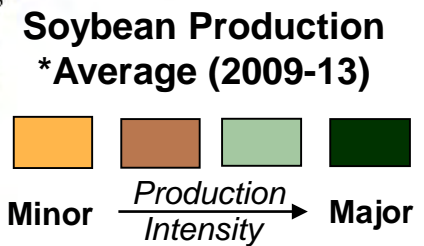
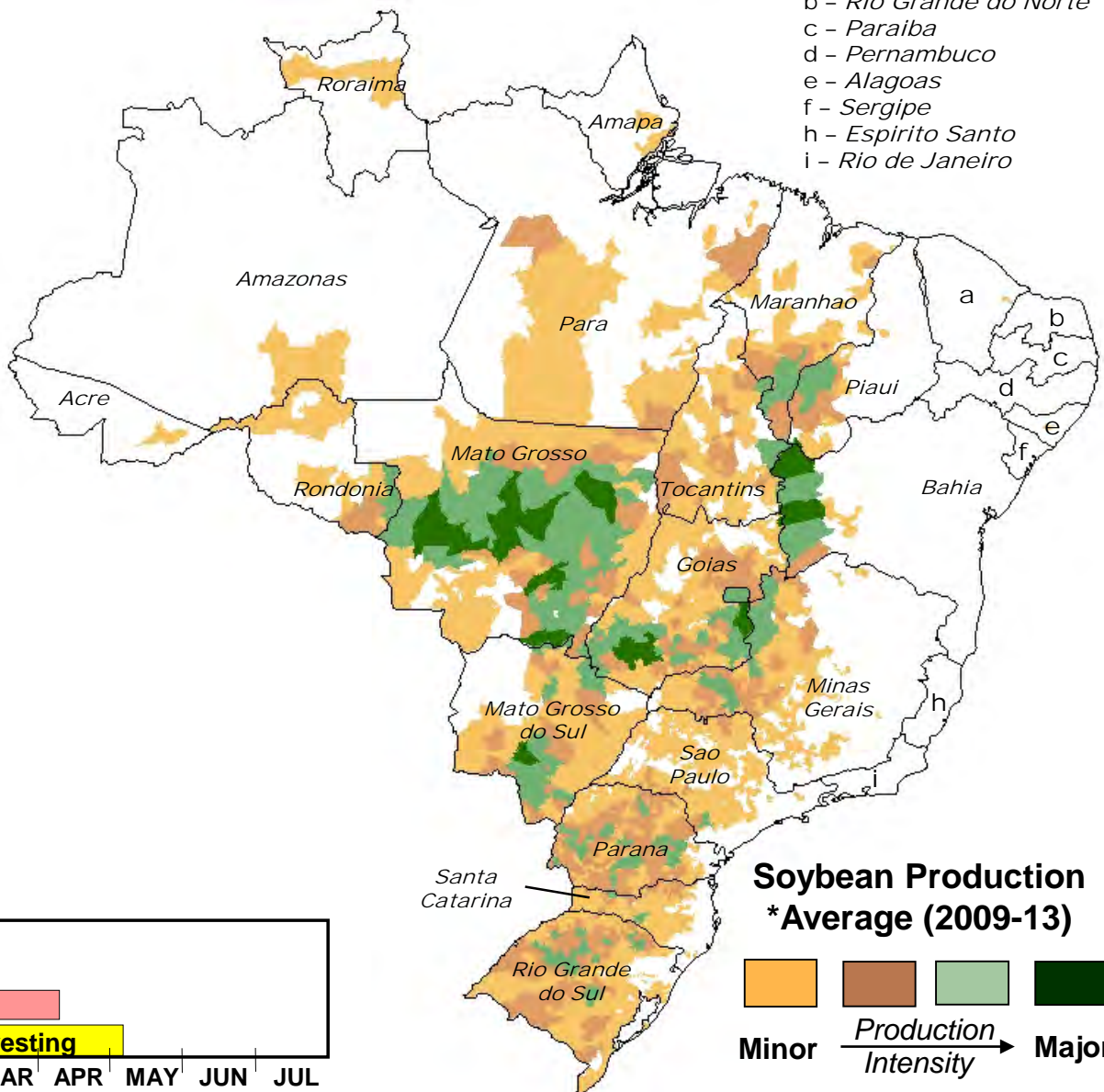
Brazil Soybeans

- a - Ceara
- b - Rio Grande do Norte
- c - Paraiba
- d - Pernambuco
- e - Alagoas
- f - Sergipe
- h - Espirito Santo
- i - Rio de Janeiro

*** State-Level Production (as % of total)**

Mato Grosso	30
Parana	19
Rio Grande do Sul	14
Goias	11
Mato Grosso do Sul	7
Minas Gerais	4
Bahia	4
Sao Paulo	2
Maranhao	2
Santa Catarina	2
Tocantins	2
Other	~3

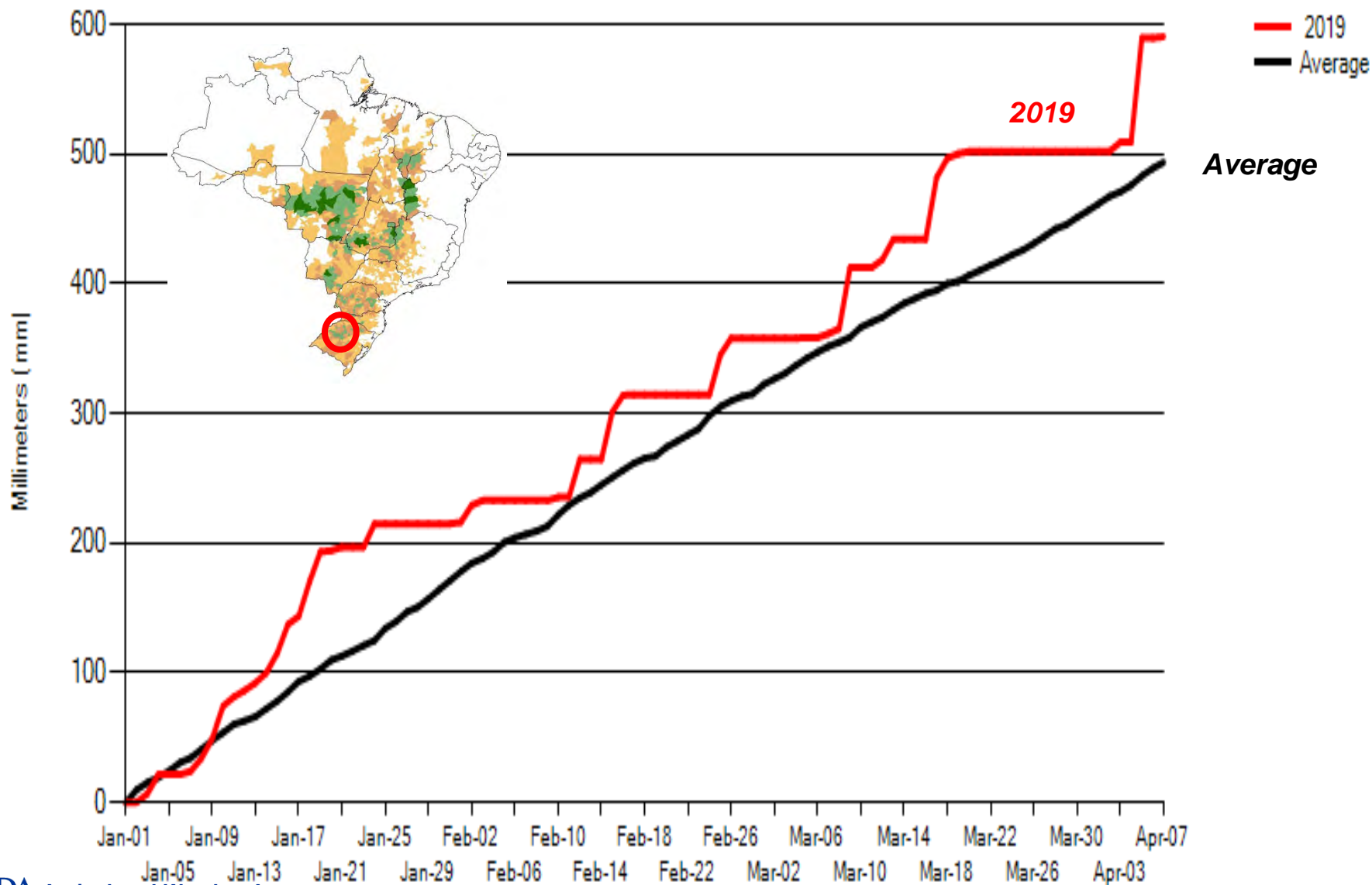
*** 2009 to 2013 Average**
Source: IBGE Brazil



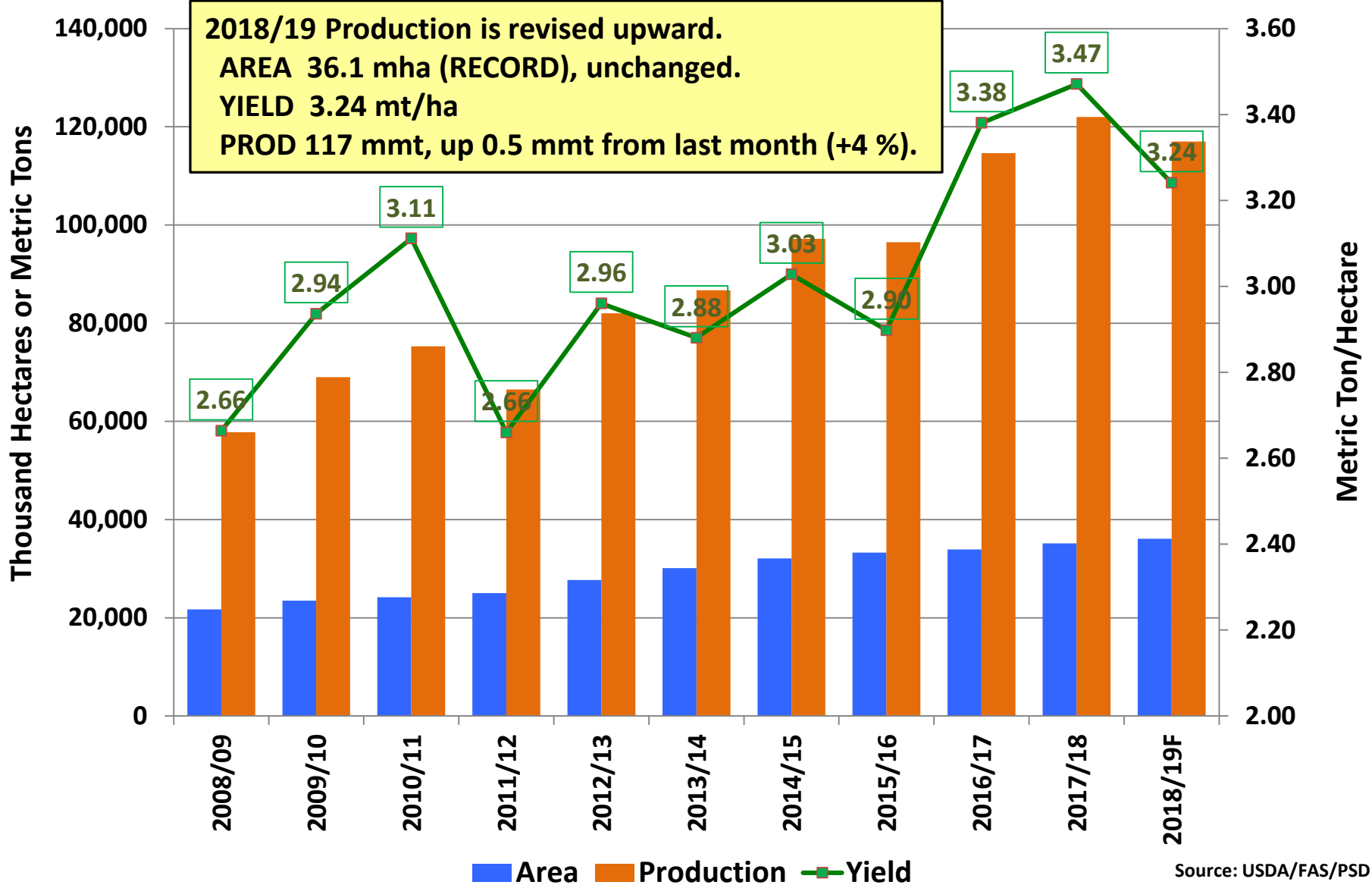
*Source: IBGE

6 - RIO GRANDE DO SUL

Cumulative Precipitation



BRAZIL Soybeans



Source: USDA/FAS/PSD

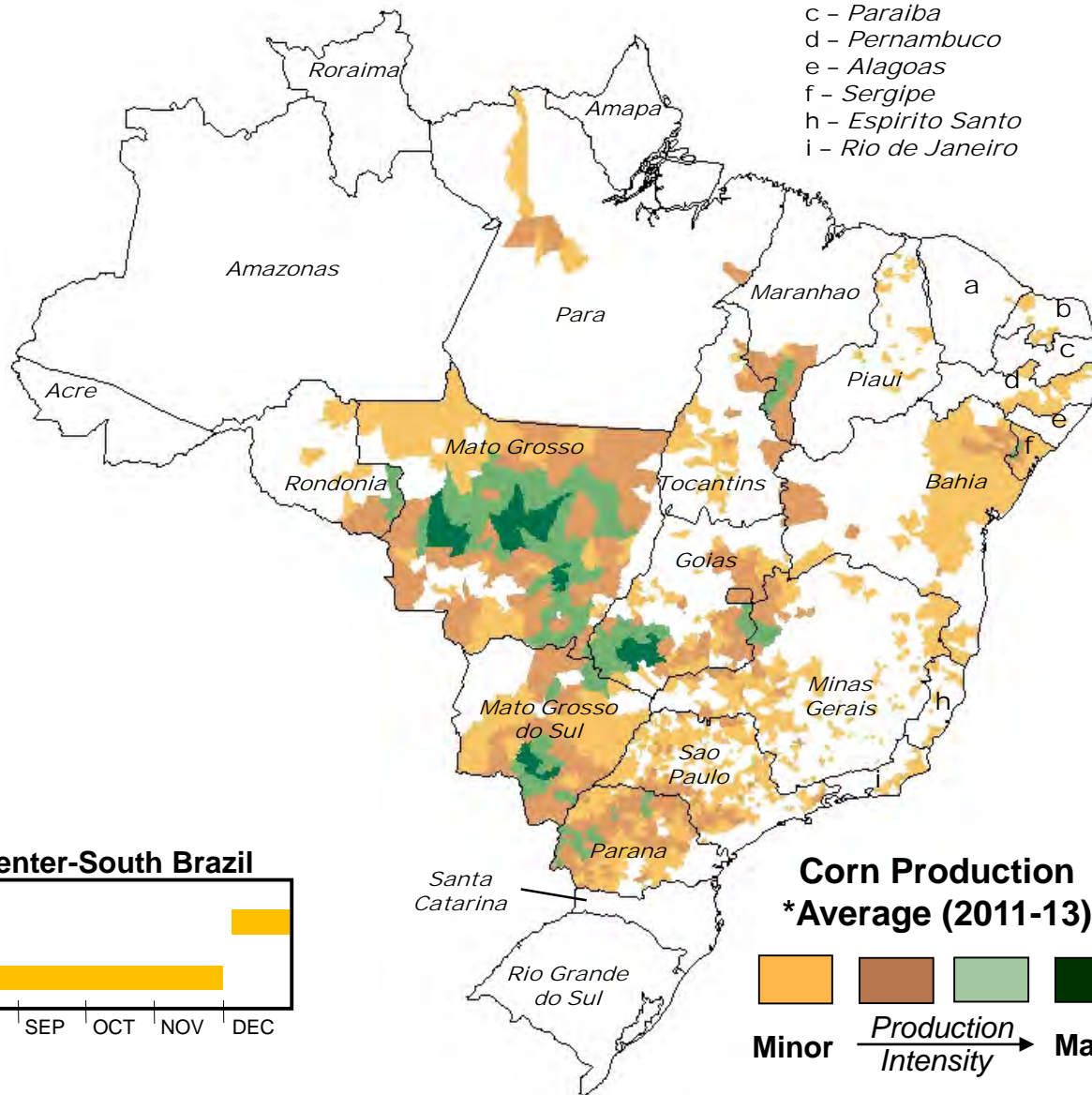
Brazil Corn (Second Crop)

- a - Ceara
- b - Rio Grande do Norte
- c - Paraiba
- d - Pernambuco
- e - Alagoas
- f - Sergipe
- h - Espirito Santo
- i - Rio de Janeiro

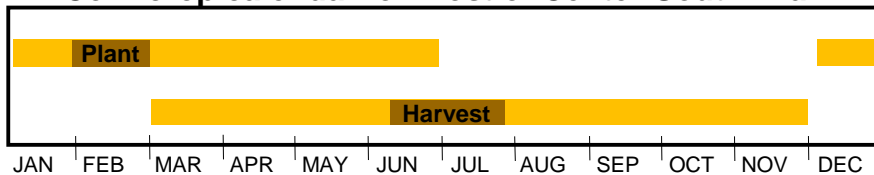
* State-Level Production (as % of total)

Mato Grosso	39
Parana	25
Mato Grosso do Sul	15
Goias	12
Sao Paulo	3
Minas Gerais	1
Sergipe	1
Bahia	1
Maranhao	1
Rondonia	1
Other States	~1

* 2011 to 2013 Average
Source: IBGE Brazil



2nd Corn crop calendar for most of Center-South Brazil

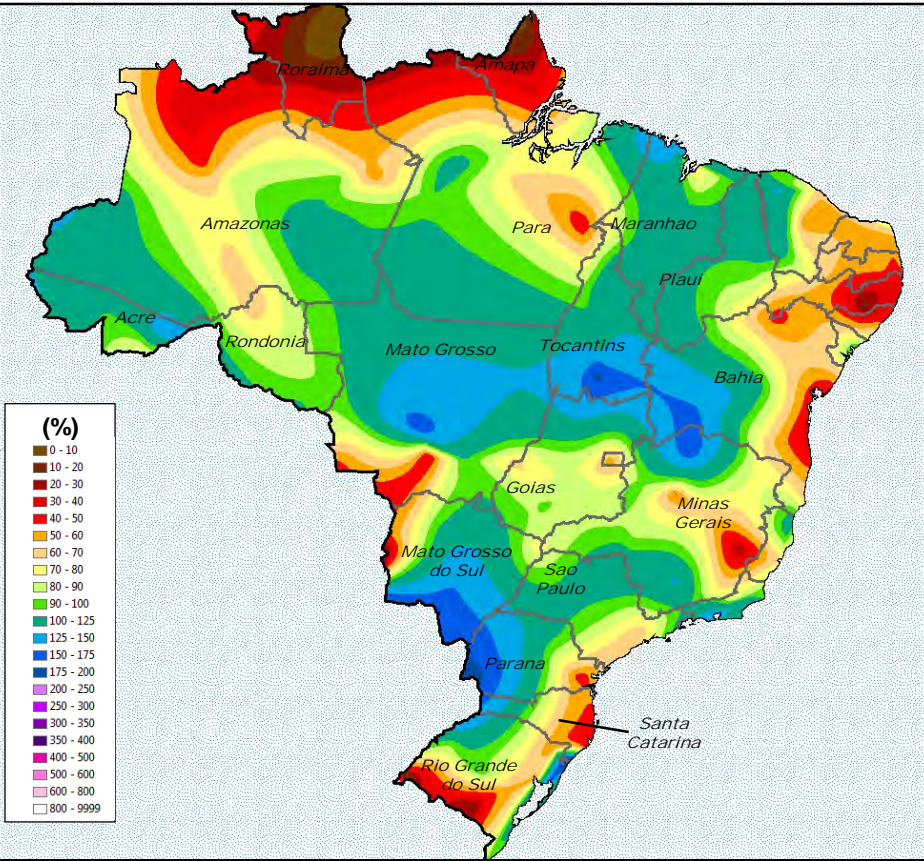


Corn Production *Average (2011-13)

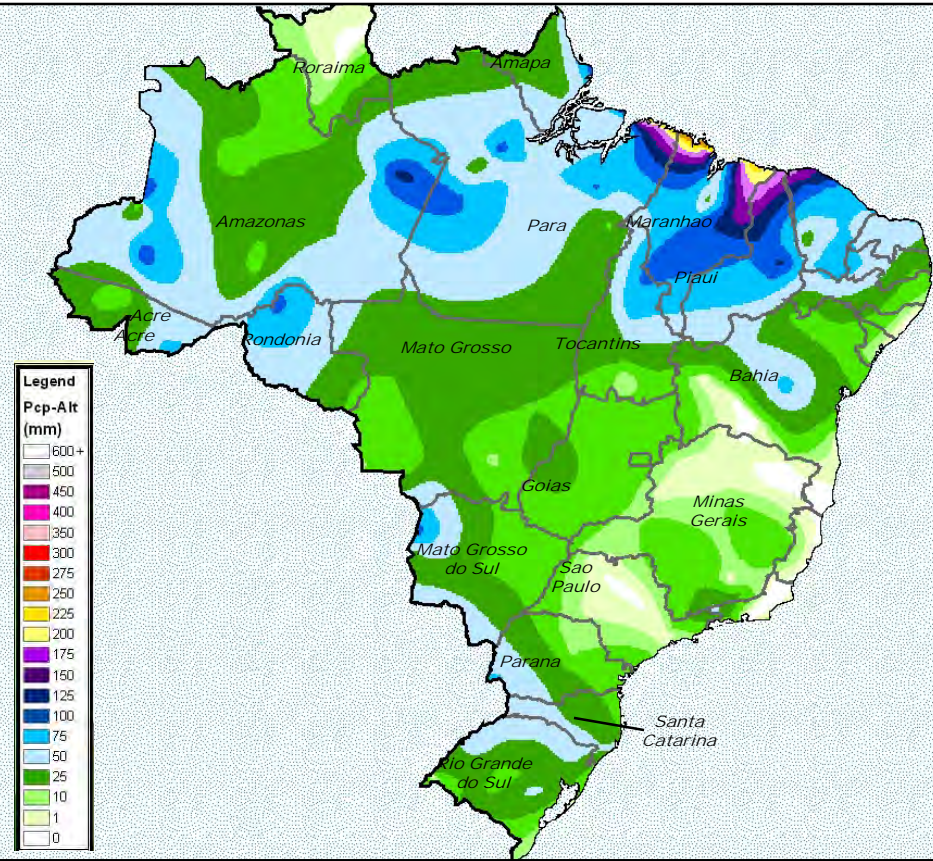


*Source: IBGE

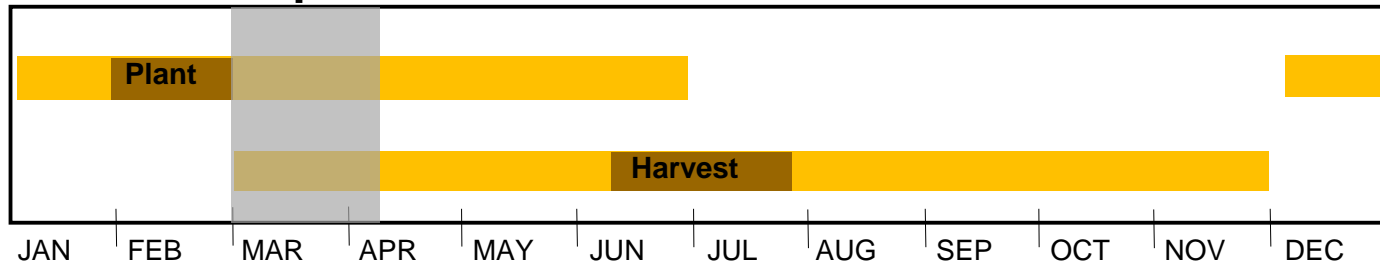
**Percent of Normal Rainfall (%)
March 2019**



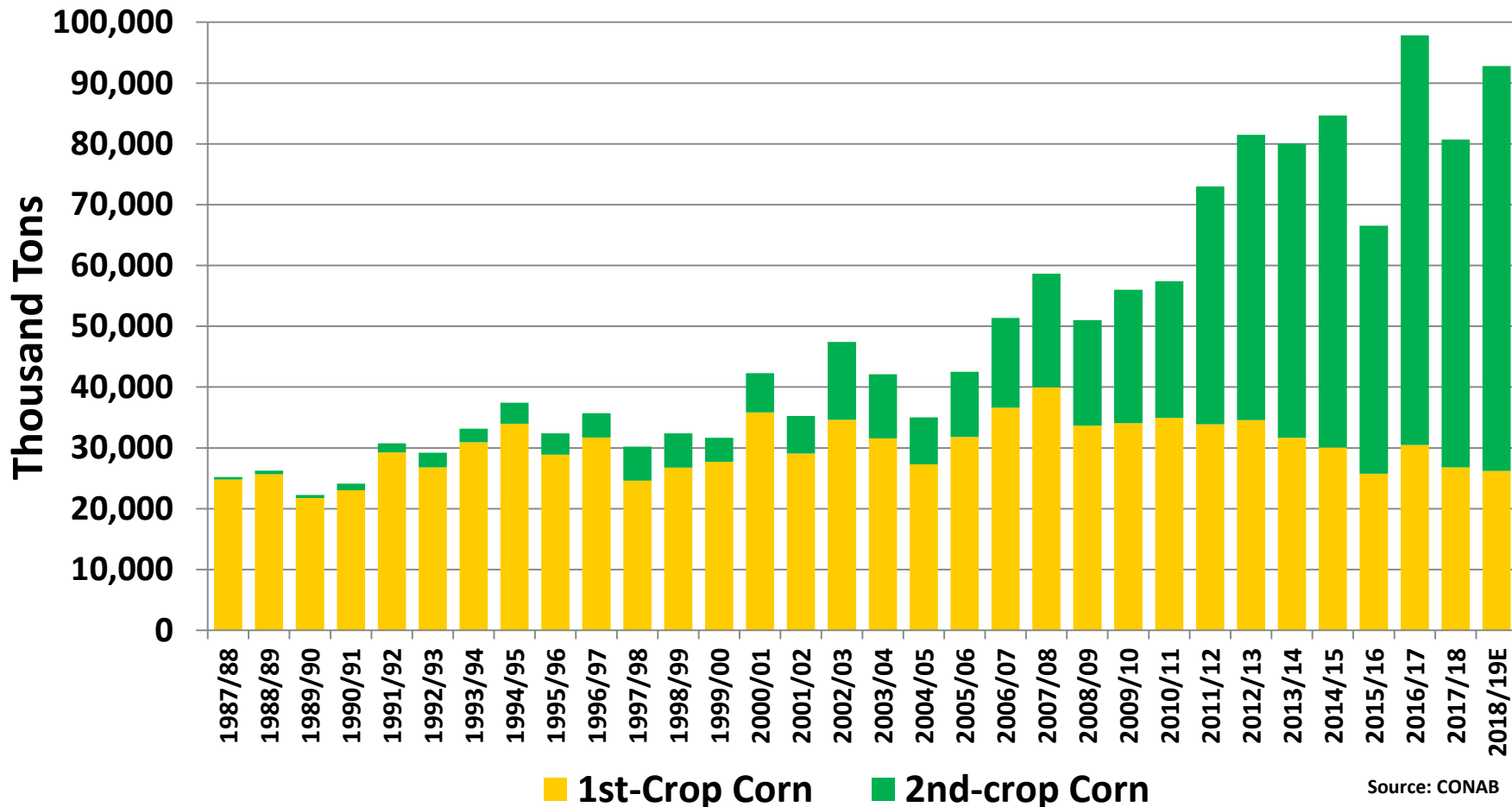
**Precipitation (mm)
April 1-7 2019**



2nd Corn crop calendar for most of Center-South Brazil



Brazil Corn Production



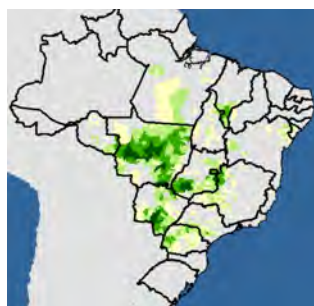
First-crop Corn (28 percent of corn production): Production is estimated 2 percent lower than last year due to lower area (-1%) and yield (-1%).

Second-crop Corn (72% percent): Production is estimated up from last year's drought-affected crop.

Area is estimated up about 5 percent. Planting finished in March in the main second-crop corn region.

8-day MODIS NDVI and Rainfall for 2nd-crop Corn Areas of Brazil

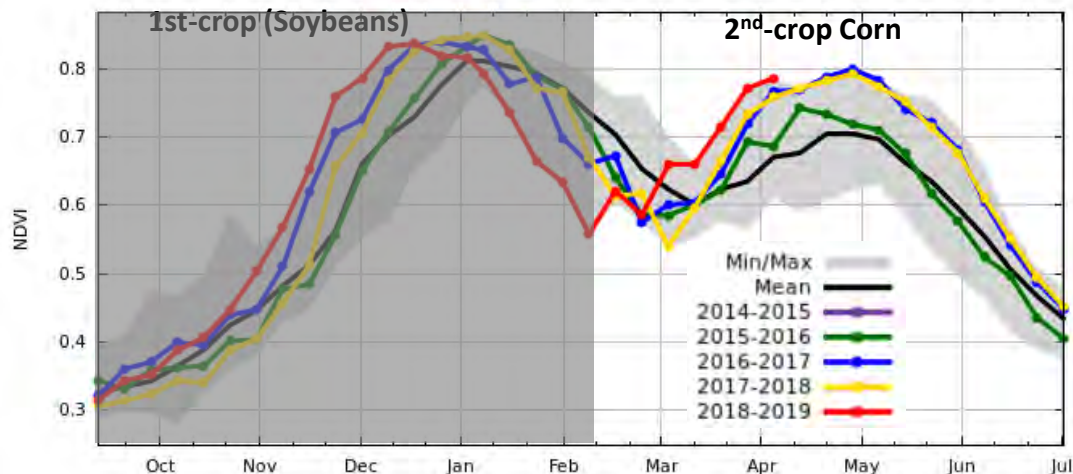
MT (44% of Brazil 2nd-crop Corn): Earliest planted crop in 5 years



2nd-crop Corn Production 2014-16 average (tons)

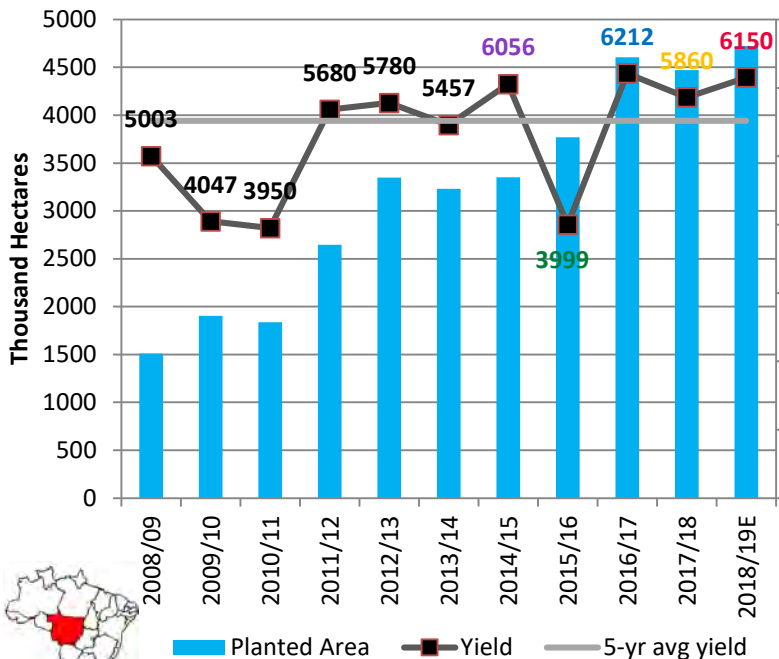
- 0 - 1,000
- 1,001 - 10,000
- 10,001 - 100,000
- 100,001 - 500,000
- 500,001 - 2,153,990

Mato Grosso 8-day MODIS NDVI



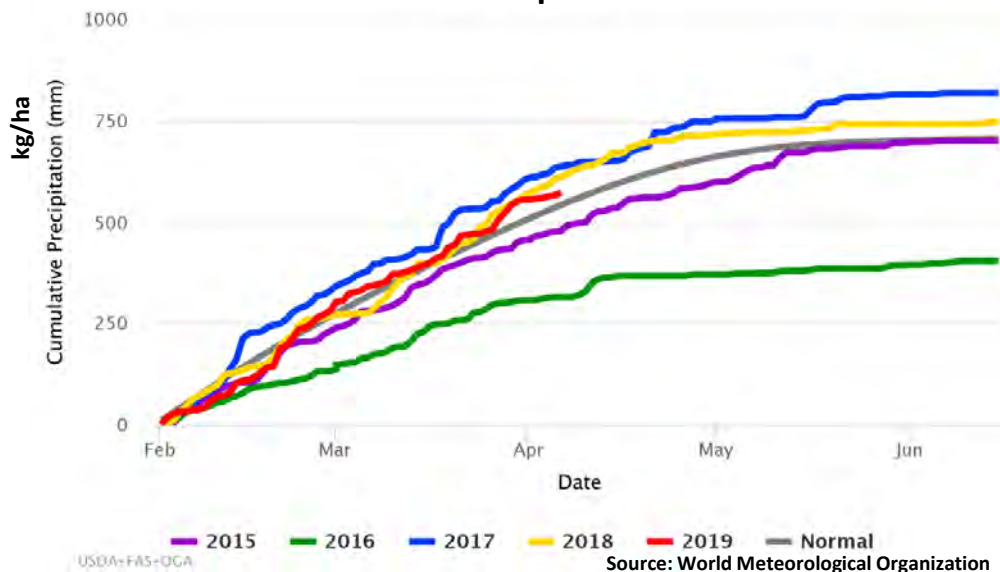
Source: MODIS NDVI 8-day & UMD 2013 Crop Mask, NASA/GSFC/GIMMS, USDA/FAS/IPAD

Mato Grosso 2nd-Crop Corn



Source: CONAB

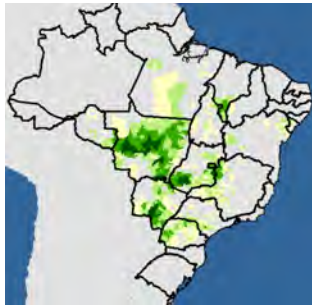
Mato Grosso 2nd-crop Corn Areas Cumulative Precip Feb 1 to Jun 30



Source: World Meteorological Organization

8-day MODIS NDVI and Rainfall for 2nd-crop Corn Areas of Brazil

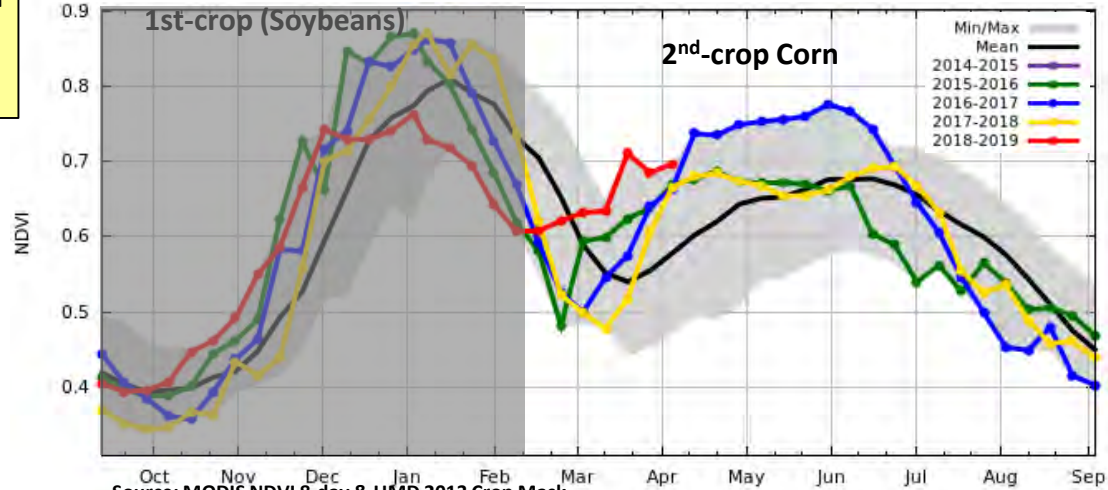
PR (18% of BR 2nd-crop Corn prod): Early season was wetter than last year but had dry weather last 10 days of March .



2nd-crop Corn Production 2014-16 average (tons)

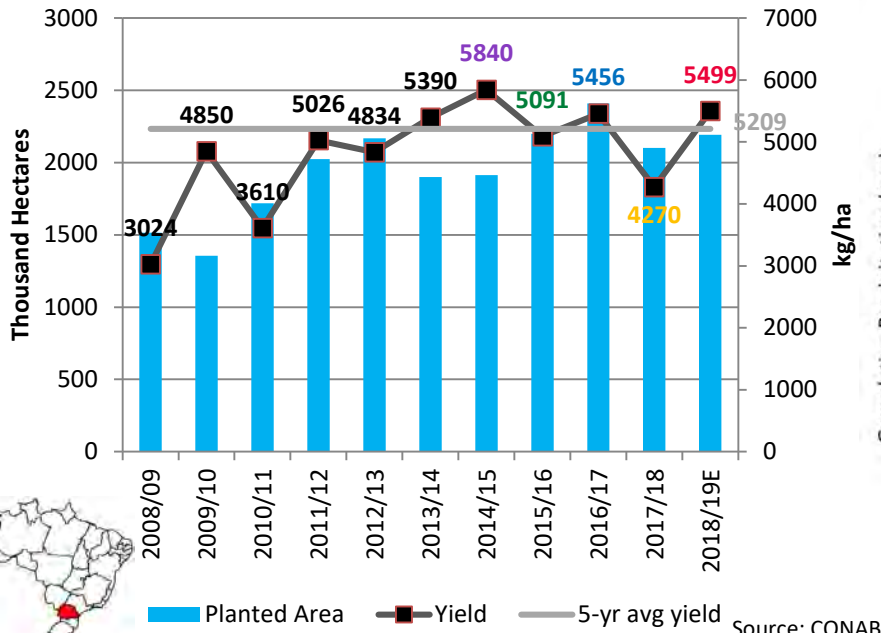
- 0 - 1,000
- 1,001 - 10,000
- 10,001 - 100,000
- 100,001 - 500,000
- 500,001 - 2,153,990

Paraná (northwest to central-east corn areas) 8-day MODIS NDVI

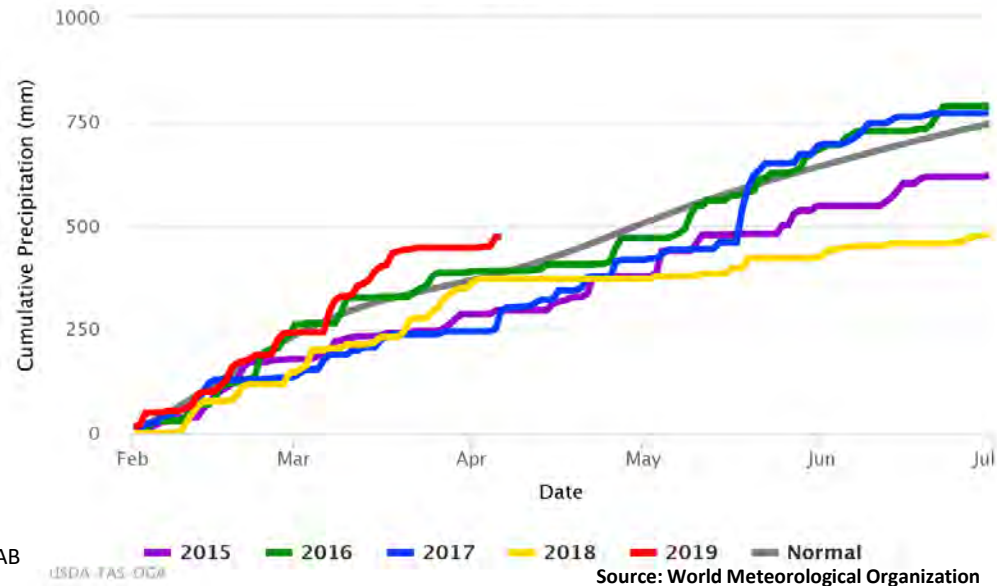


Source: MODIS NDVI 8-day & UMD 2013 Crop Mask, NASA/GSFC/GIMMS, USDA/FAS/IPAD

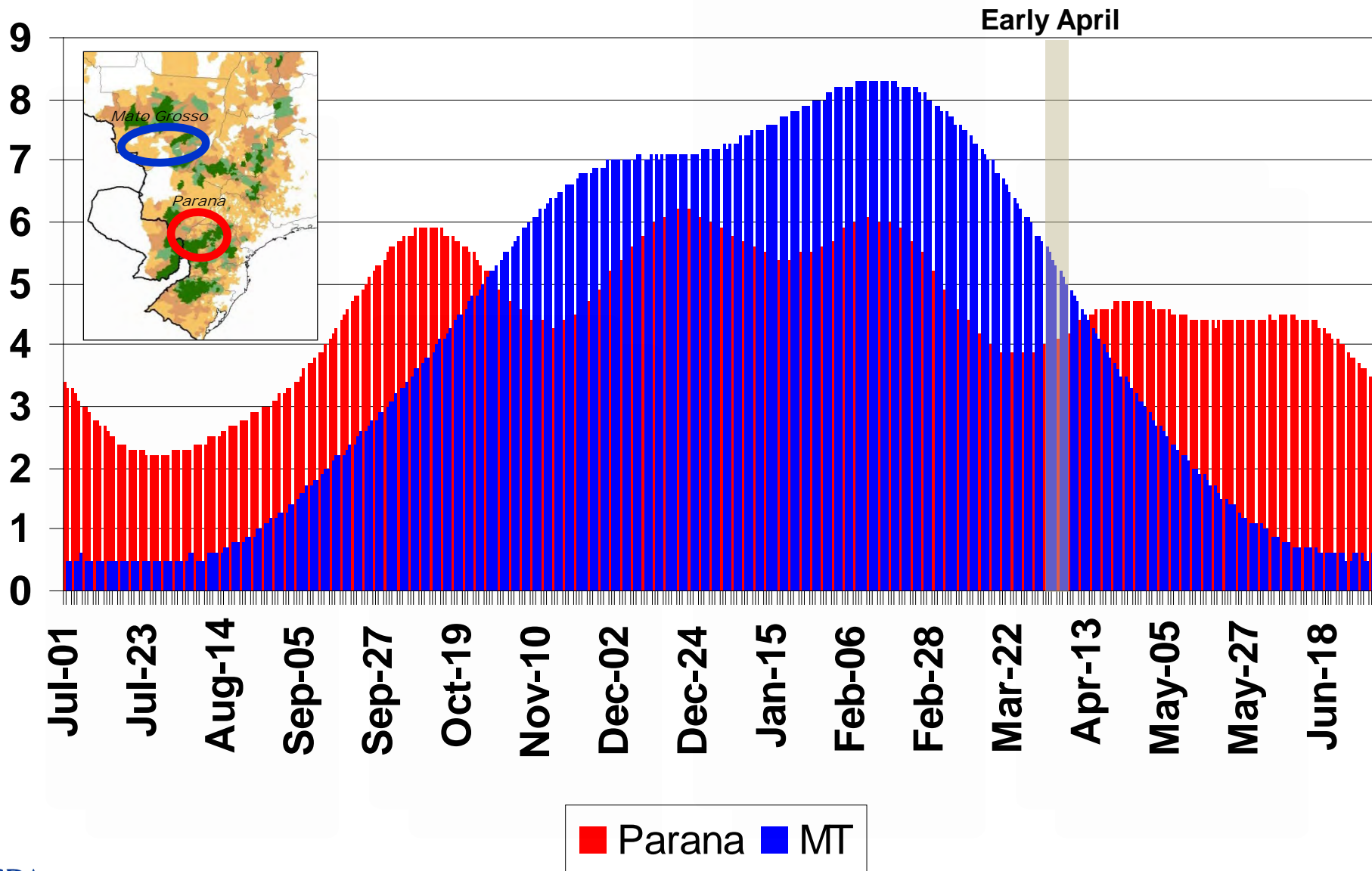
Paraná 2nd-Crop Corn



Paraná (northwest to central-east) Cumulative Precip Feb 1 to Jun 30

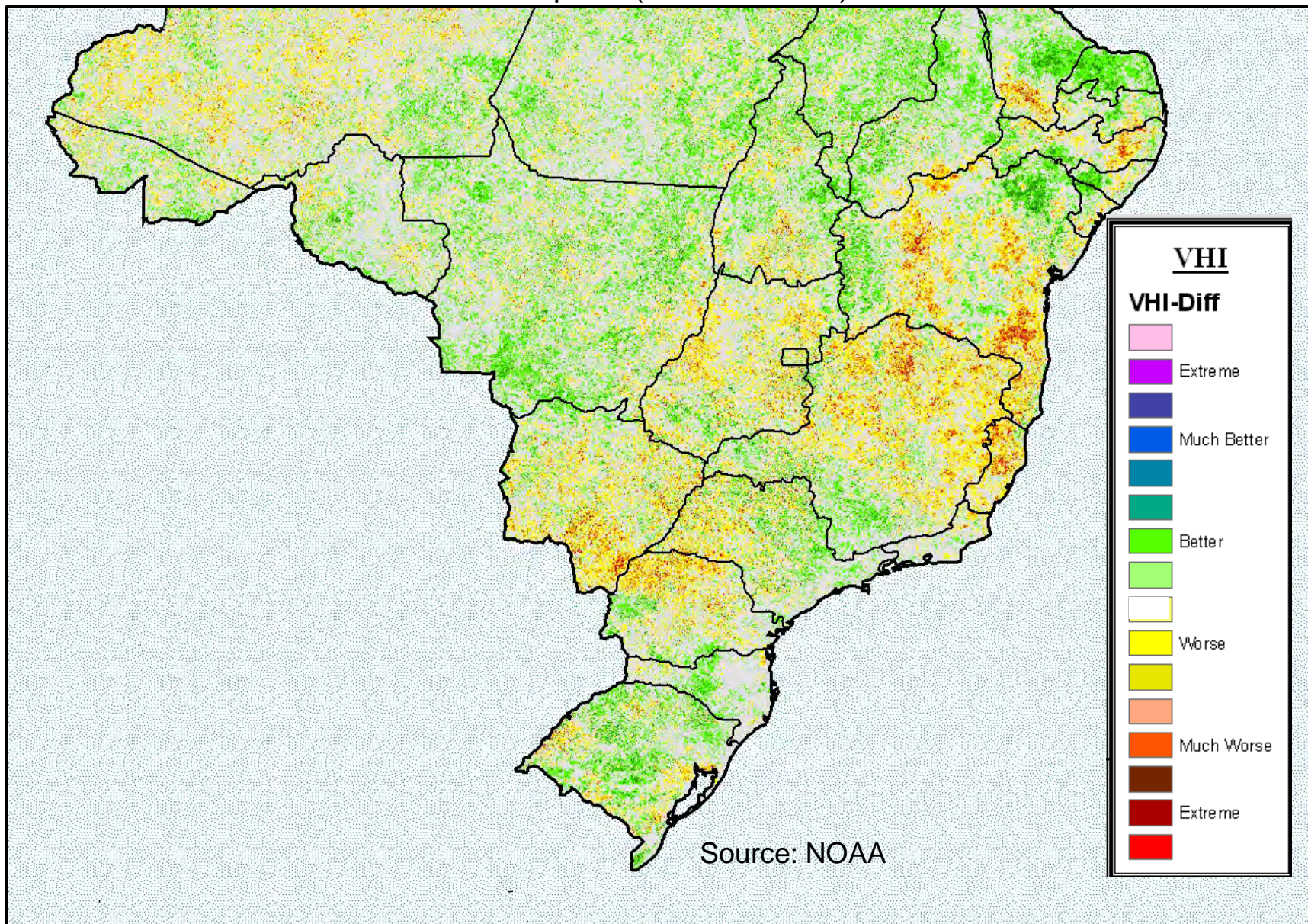


Brazil: Normal Daily Rainfall (mm)

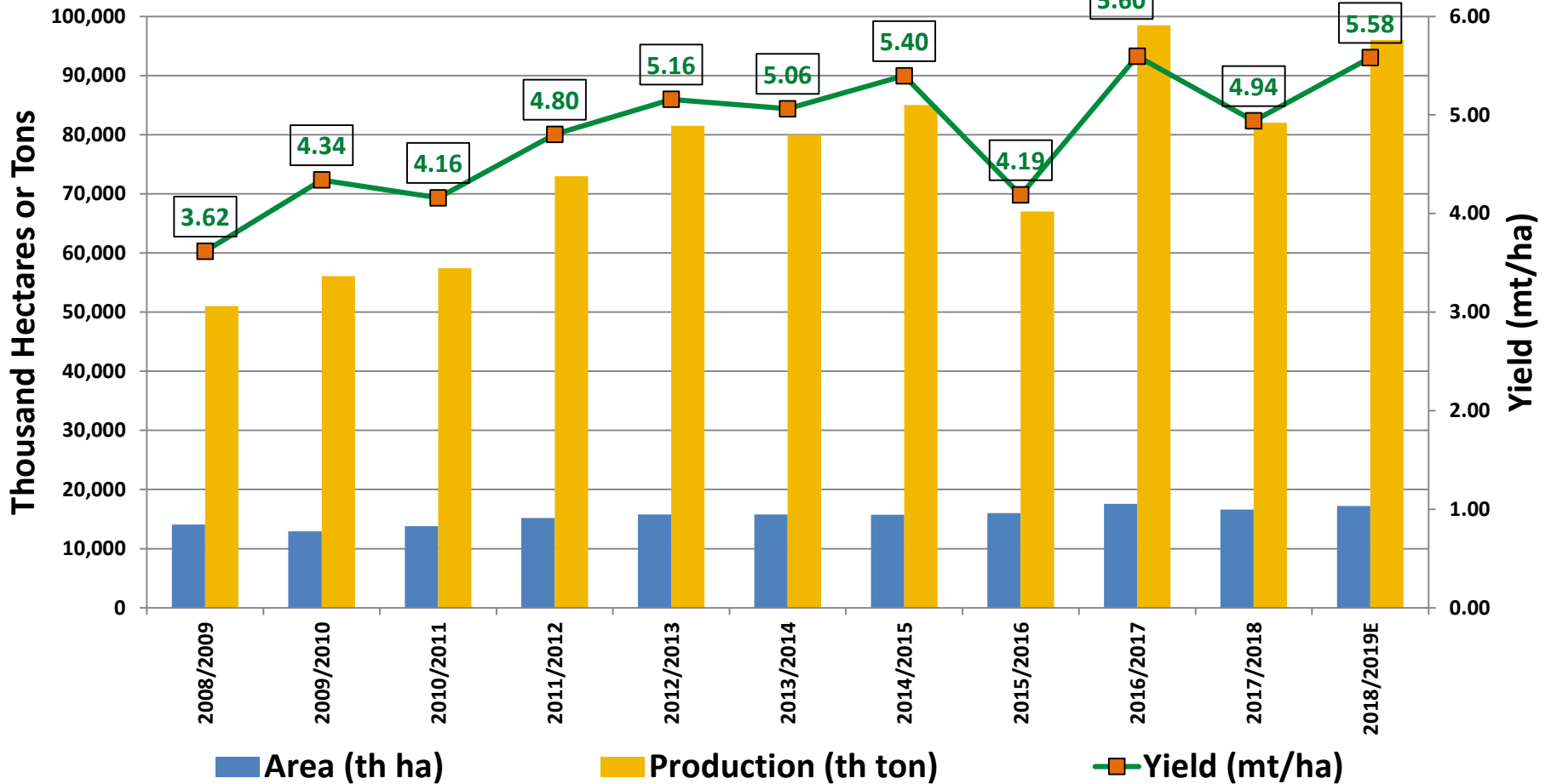


Vegetative Health Index: Year-to-Year Difference

April 1 (2019 vs 2018)



Brazil Corn



Source: USDA/FAS/PSD

2018/19 PRODUCTION 96 mmt, up 1.5 mmt (2%) from last month
AREA 17.2 mha, unchanged
YIELD 5.58 mt/ha, up 2% from last month

World Soybean Supply and Use

Item	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
----- Million Tons -----				
Beginning stocks	95.6	99.0	0.5	3.4
Production	341.7	360.6	0.5	18.9
Total Supply	437.3	459.6	1.0	22.3
Crush	295.2	303.8	-0.1	8.6
Total use	338.6	349.1	0.6	10.5
Trade	153.0	154.3	0.1	1.4
Ending Stocks	99.0	107.4	0.2	8.3
Addendum				
Beginning stocks				
Argentina plus Brazil	60.2	56.8	0.4	-3.4
Imports*				
China	94.1	88.0	--	-6.1

*From all sources.

-- No change.

U.S. Soybeans Supply and Demand

Item	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
Planted area (million acres)	90.2	89.2	--	-1.0
Harvested area (million acres)	89.5	88.1	--	-1.4
Yield (bushels per acre)	49.3	51.6	--	2.3
<i>----- Million bushels -----</i>				
Beginning stocks	302	438	--	137
Production	4,412	4,544	--	132
Imports	22	17	-3	-5
Total supply	4,735	4,999	-3	264
Crush	2,055	2,100	--	45
Seed and Residual	113	129	2	16
Domestic use	2,168	2,229	2	61
Exports	2,129	1,875	--	-254
Total use	4,297	4,104	2	-193
Ending stocks	438	895	-5	457
<i>----- Percent -----</i>				
Stocks to use ratio	10.2	21.8	-0.1	11.6
<i>----- Dollars per bushel -----</i>				
Average market price	9.33	8.35/8.85	--	-0.73

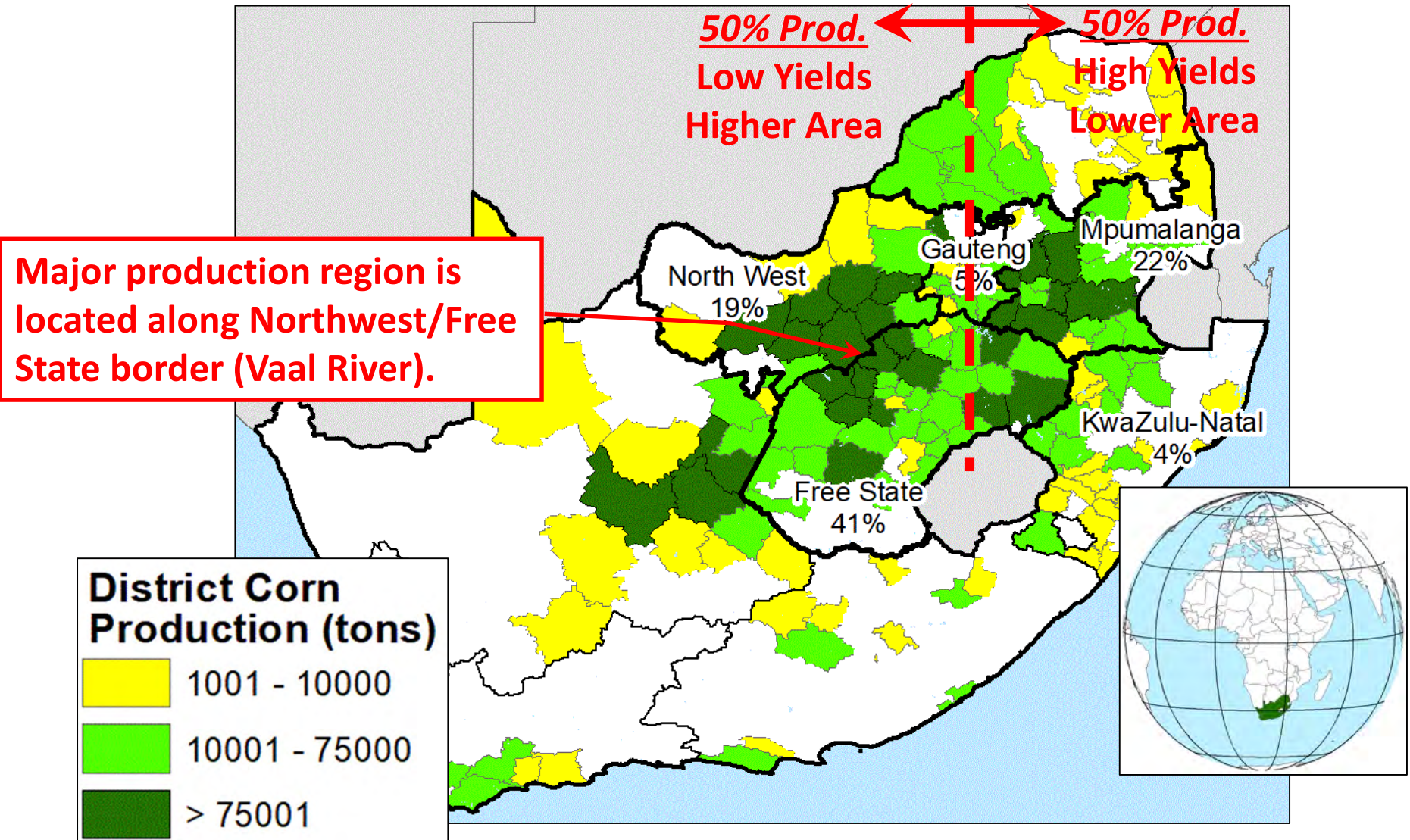
-- No change.

World Corn Production

Country or Region	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
----- Million Tons -----				
World	1,076.4	1,107.4	6.2	31.0
United States	371.1	366.3	--	-4.8
Foreign	705.3	741.1	6.2	35.8
Argentina	32.0	47.0	1.0	15.0
Brazil	82.0	96.0	1.5	14.0
Mexico	27.6	26.7	1.1	-0.9
Canada	14.1	13.9	--	-0.2
European Union	62.1	63.0	2.1	0.9
Serbia	4.0	7.0	--	3.0
FSU-12	42.3	52.5	0.5	10.3
Ukraine	24.1	35.8	0.3	11.7
Russia	13.2	11.4	--	-1.8
South Africa	13.1	11.0	--	-2.1
China	259.1	257.3	--	-1.7
India	28.7	27.8	--	-0.9

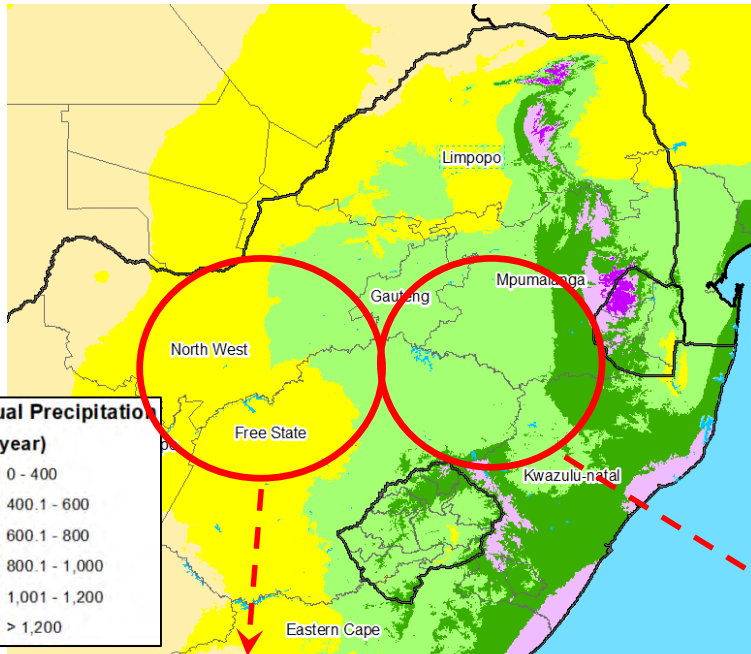
-- No change.

South Africa Corn Production

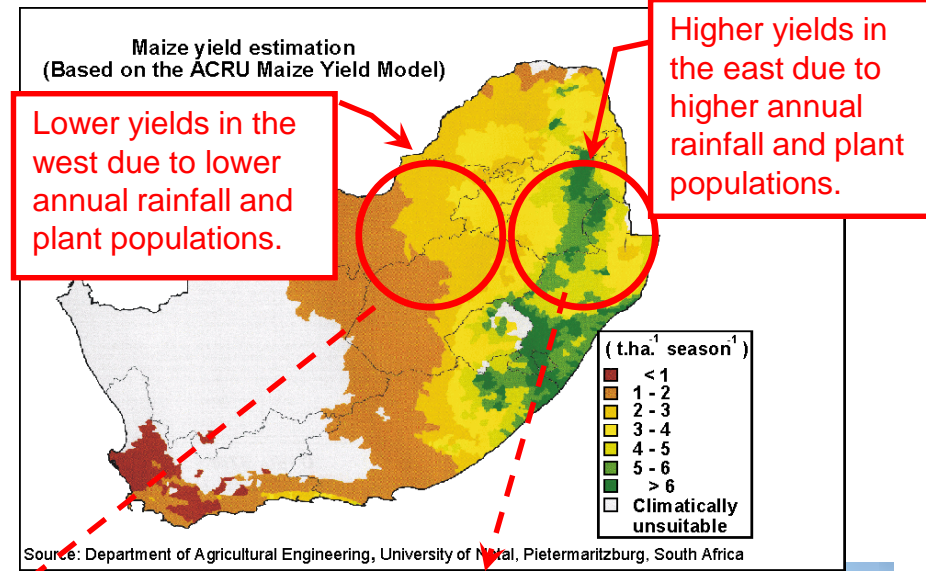


Data Sources: 1). Percentage value indicates percent province production of total average production (2011-2015) from South Africa's Crop Estimates Committee, 2). District corn production from 2007 Census of Commercial Agriculture, Statistics South Africa.

Annual Precipitation



Potential yields vary by different agro-climates.



Wide row spacings (1.5 m) in the West



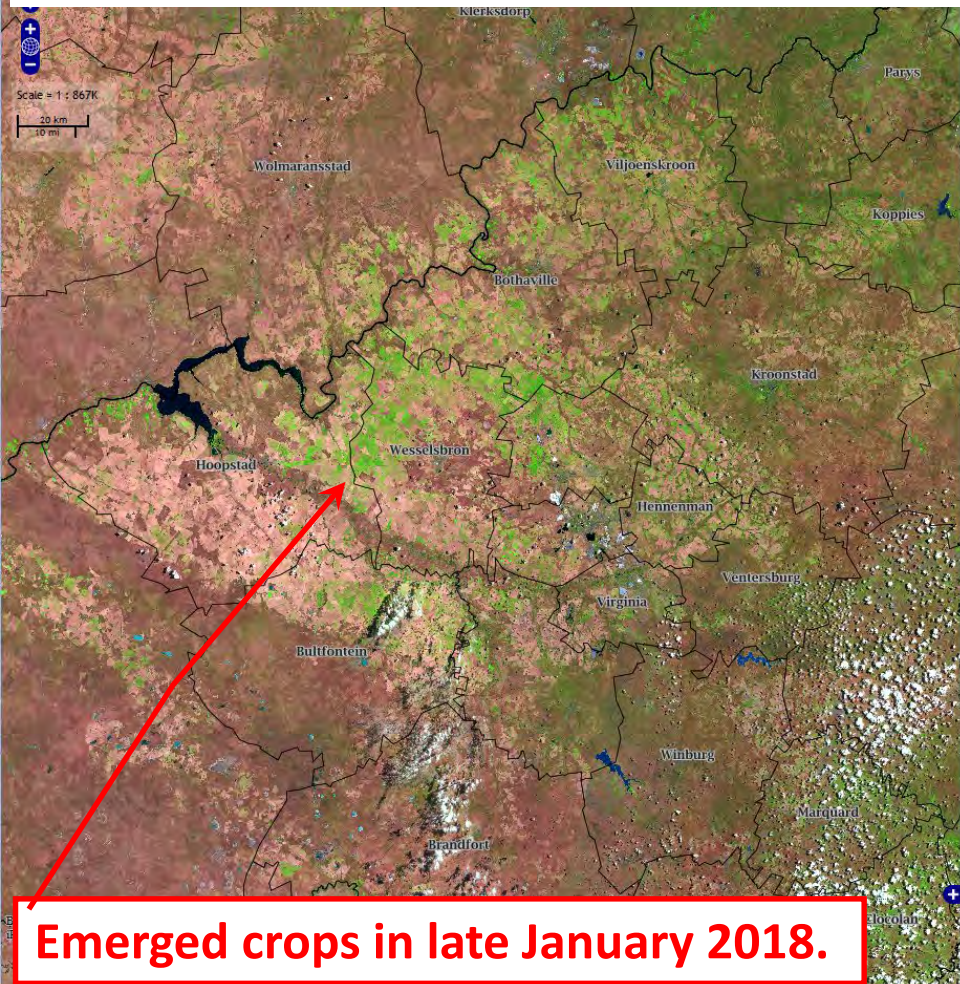
Narrow row spacings (0.45m) in the East



Weeds easily grow within wide row spacings.

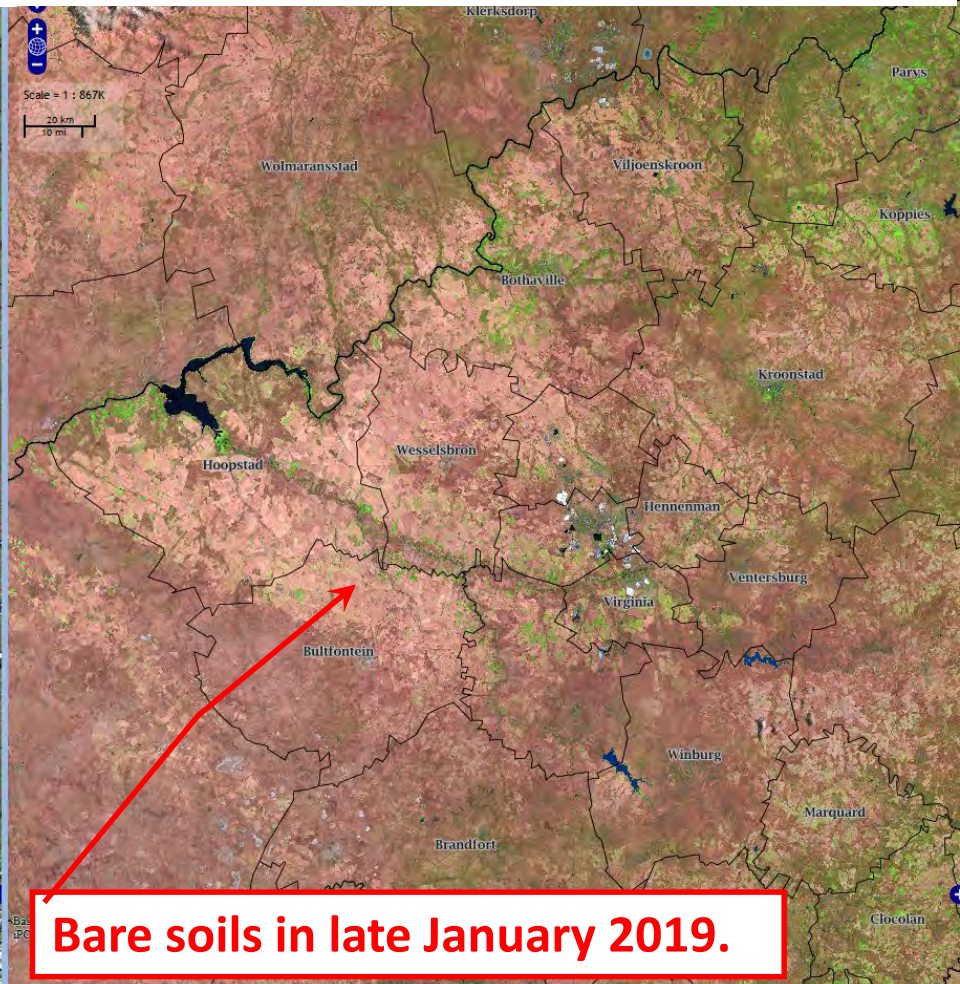
Later planting in 2019 compared to 2018

Landsat-8/Sentinel-2A/B (Jan. 21-31, 2018)



Emerged crops in late January 2018.

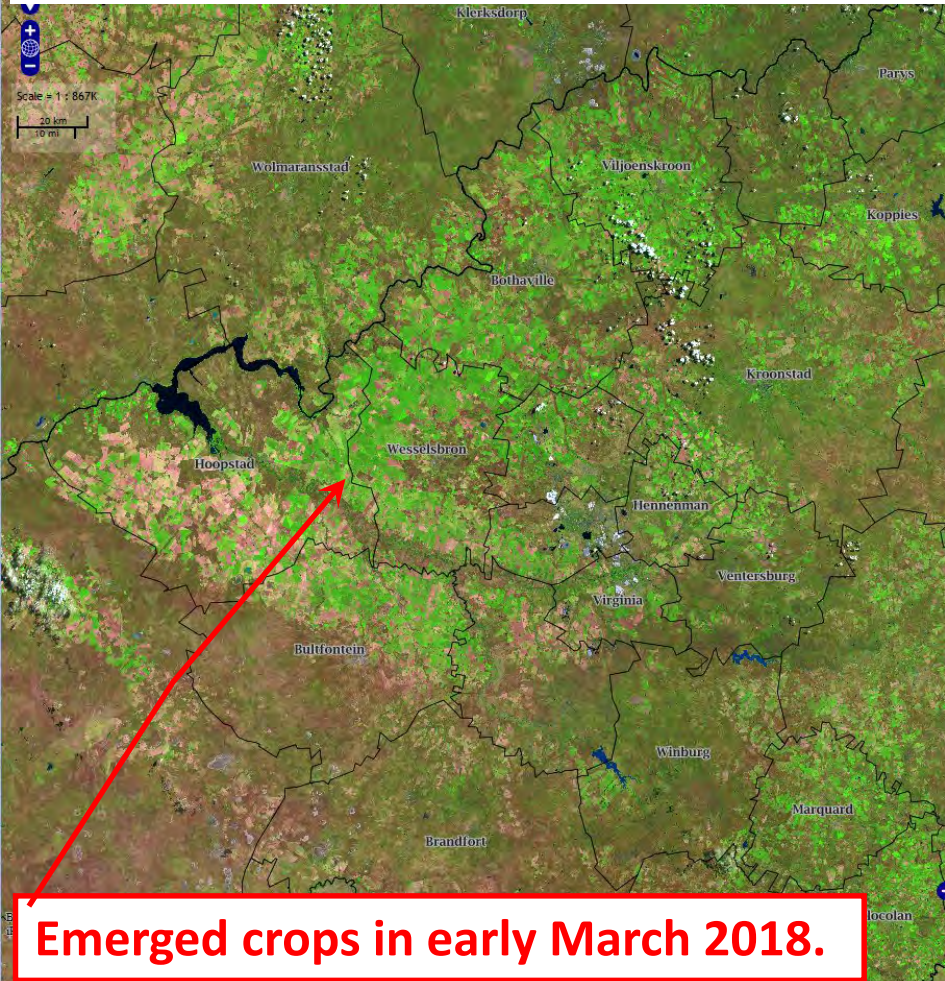
Landsat-8/Sentinel-2A/B (Jan. 21-31, 2019)



Bare soils in late January 2019.

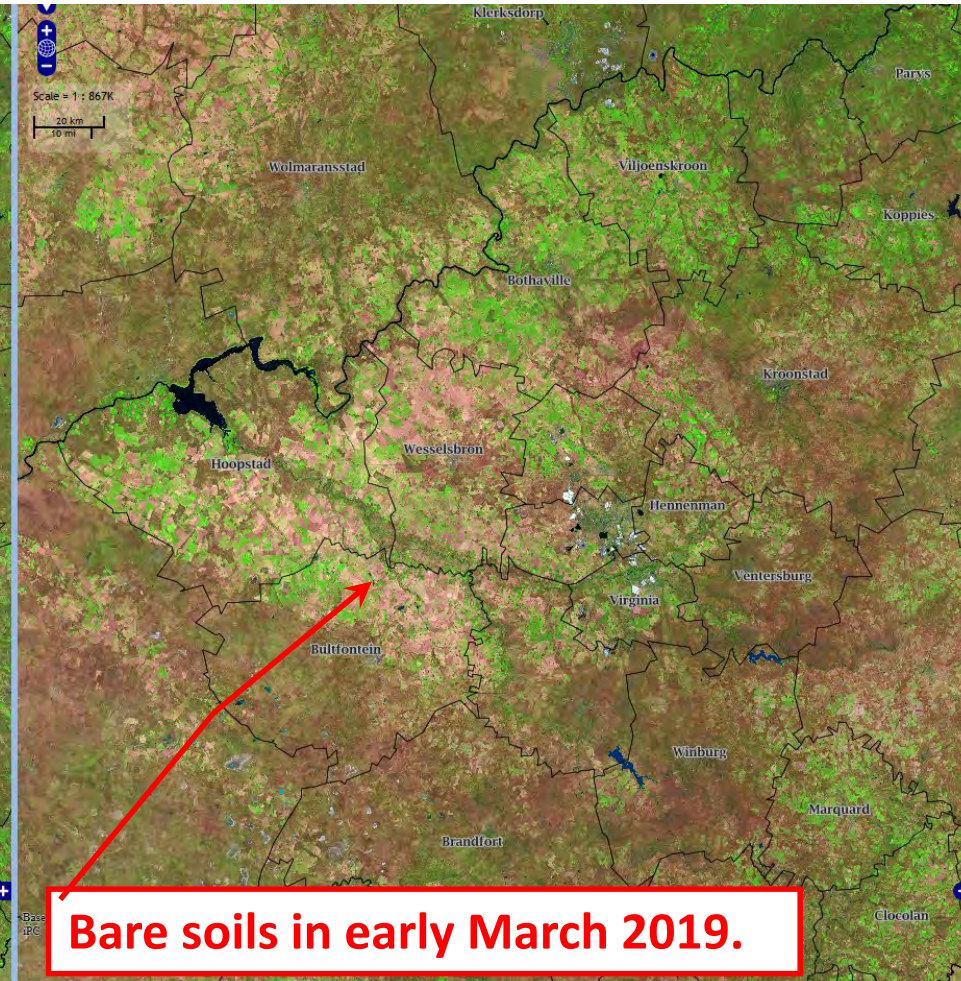
Less corn area in 2019 compared to 2018

Landsat-8/Sentinel-2A/B (March 1-10, 2018)



Emerged crops in early March 2018.

Landsat-8/Sentinel-2A/B (March 1-10, 2019)



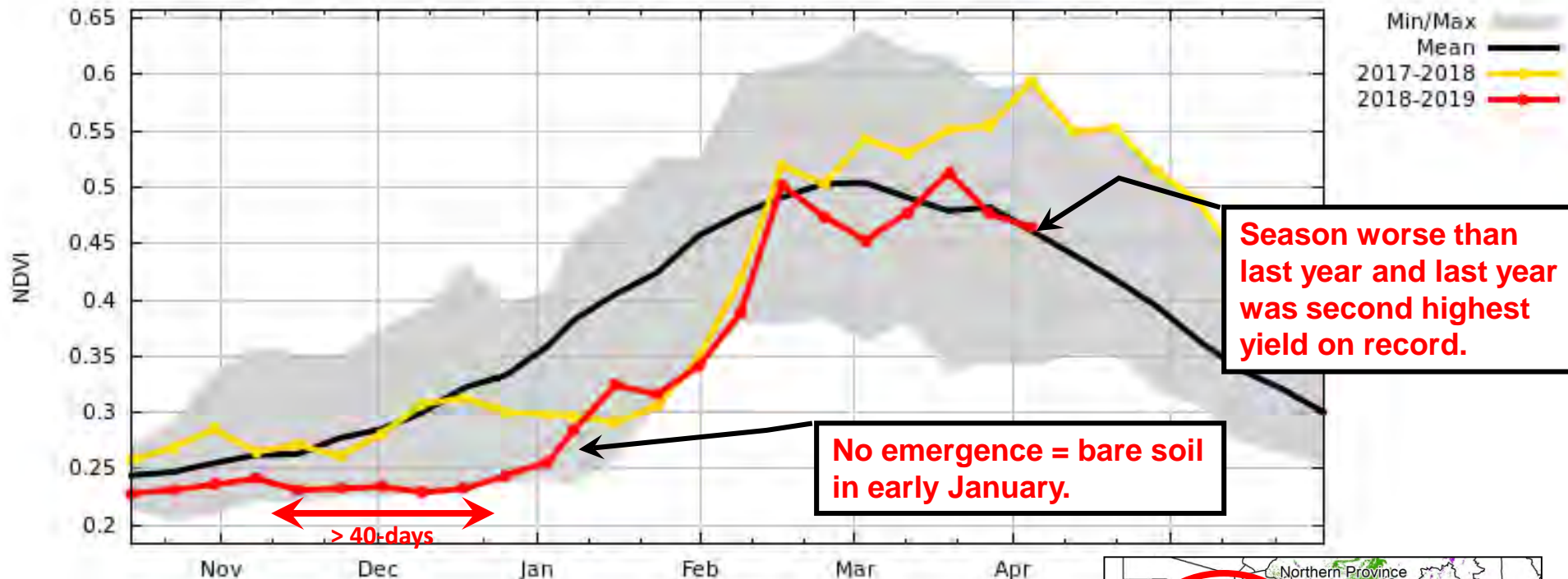
Bare soils in early March 2019.

Source: GDA processed the 10-day L-8/S-2 composites

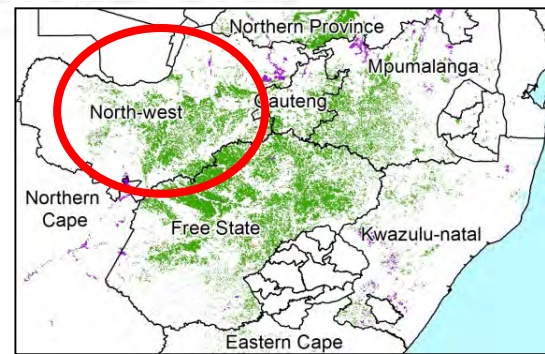
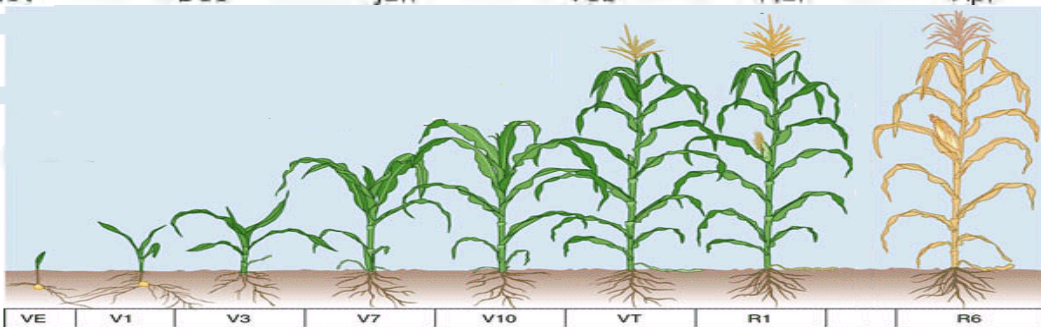
April 9, 2019

North West (~19% Corn Production)

NDVI-MODIS (April 6, 2019)



Sat
Product
Mean
Mask
Shape
Unit

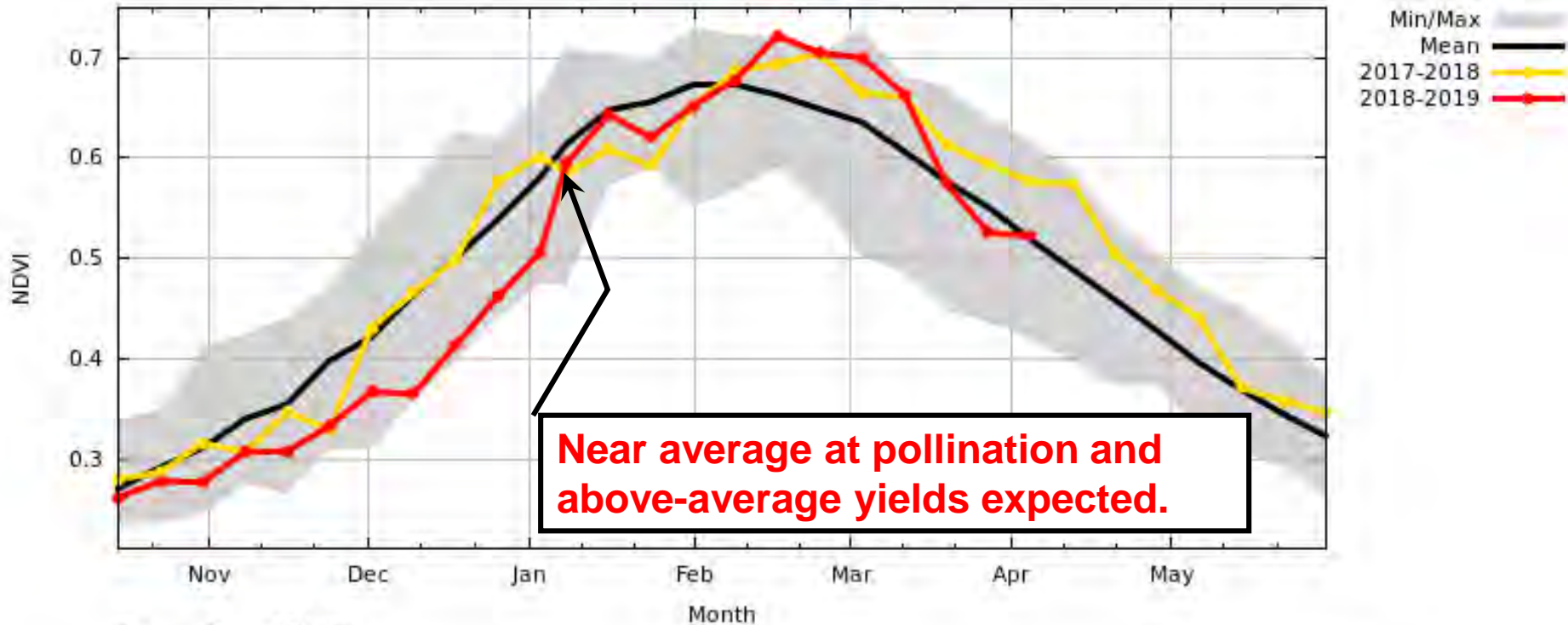


Source: USDA/NASA GLAM (Global Agriculture Monitoring) Project using 250-m NDVI-MODIS imagery- <http://glam1.gsfc.nasa.gov/>

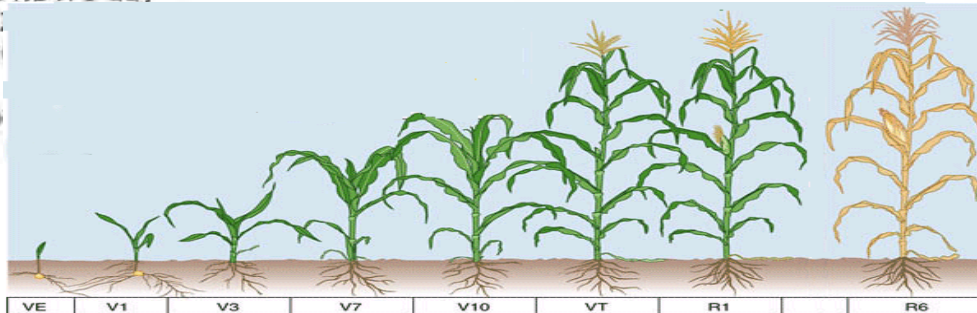
April 9, 2019

Mpumalanga (~21% Corn Production)

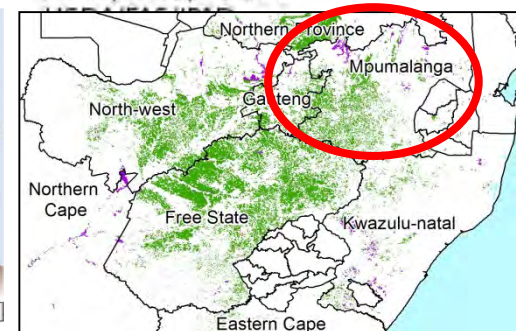
NDVI-MODIS (April 6, 2019)



Sat Terra EOS AM
Product MODIS NDVI 8-day
Mean 2001-
Mask RSA_2
Shape ADM
Unit Mpum



NASA/GSFC/GIMMS



Source: USDA/NASA GLAM (Global Agriculture Monitoring) Project
using 250-m NDVI-MODIS imagery- <http://glam1.gsfc.nasa.gov/>

April 9, 2019

World Corn Supply and Use

Item	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
----- Million Tons -----				
Beginning stocks	350.7	340.4	-0.7	-10.3
Production	1,076.4	1,107.4	6.2	31.0
Total Supply	1,427.1	1,447.8	5.5	20.6
Feed use	671.7	703.5	0.6	31.8
Total use	1,086.7	1,133.8	**	47.0
Trade	147.1	168.1	1.2	21.1
Ending Stocks	340.4	314.0	5.5	-26.4

** Rounds to zero.

U.S. Corn Supply and Demand

Item	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
Planted area (million acres)	90.2	89.1	--	-1.0
Harvested area (million acres)	82.7	81.7	--	-1.0
Yield (bushels per acre)	176.6	176.4	--	-0.2
<i>----- Million bushels -----</i>				
Beginning stocks	2,293	2,140	--	-153
Production	14,609	14,420	--	-189
Imports	36	40	--	4
Total supply	16,939	16,600	--	-339
Feed and residual	5,304	5,300	-75	-4
Food, seed, and industrial	7,056	6,965	-50	-91
Ethanol	5,605	5,500	-50	-105
Domestic use	12,360	12,265	-125	-95
Exports	2,438	2,300	-75	-138
Total use	14,799	14,565	-200	-234
Ending stocks	2,140	2,035	200	-105
<i>----- Percent -----</i>				
Stocks to use ratio	14.5	14.0	1.5	-0.5
<i>----- Dollars per bushel -----</i>				
Average market price	3.36	3.40/3.70	--	0.19

-- No change.

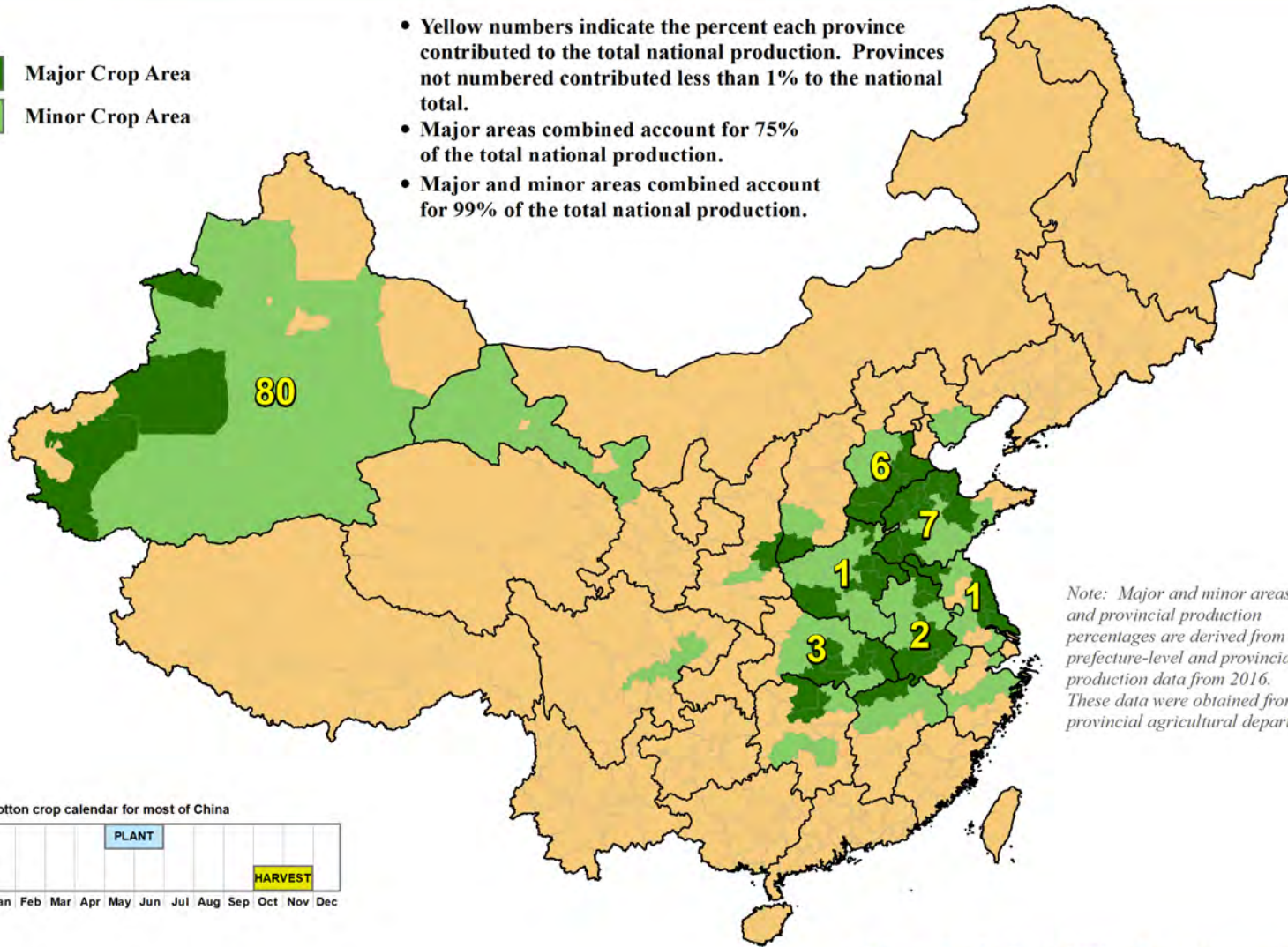
World Cotton Production

Country or Region	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
----- Million bales -----				
World	123.8	118.9	**	-4.8
United States	20.9	18.4	--	-2.5
Foreign	102.8	100.5	**	-2.3
Argentina	0.8	1.2	--	0.3
Brazil	9.2	11.8	0.1	2.6
Turkey	4.0	3.7	--	-0.3
Australia	4.8	2.5	--	-2.3
China	27.5	27.8	0.3	0.3
India	29.0	27.0	--	-2.0
Pakistan	8.2	7.7	--	-0.5
Uzbekistan	3.9	3.3	-0.1	-0.6
Turkmenistan	1.3	0.9	--	-0.4
African Franc Zone	5.4	5.4	-0.2	**

China: Cotton

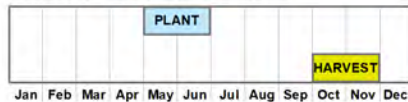
- Major Crop Area
- Minor Crop Area

- Yellow numbers indicate the percent each province contributed to the total national production. Provinces not numbered contributed less than 1% to the national total.
- Major areas combined account for 75% of the total national production.
- Major and minor areas combined account for 99% of the total national production.

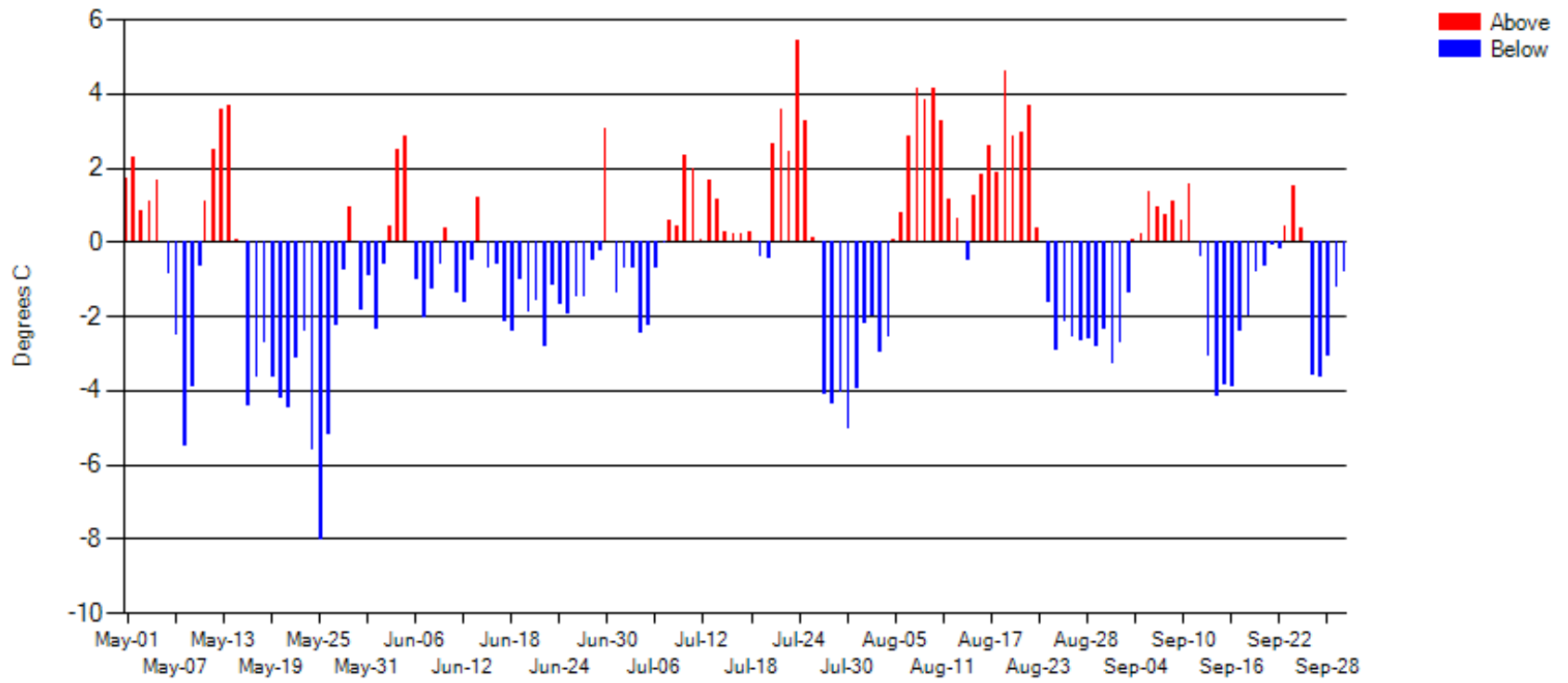


Note: Major and minor areas and provincial production percentages are derived from prefecture-level and provincial production data from 2016. These data were obtained from provincial agricultural departments.

Cotton crop calendar for most of China

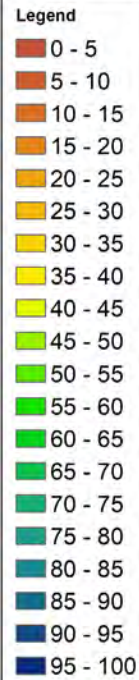
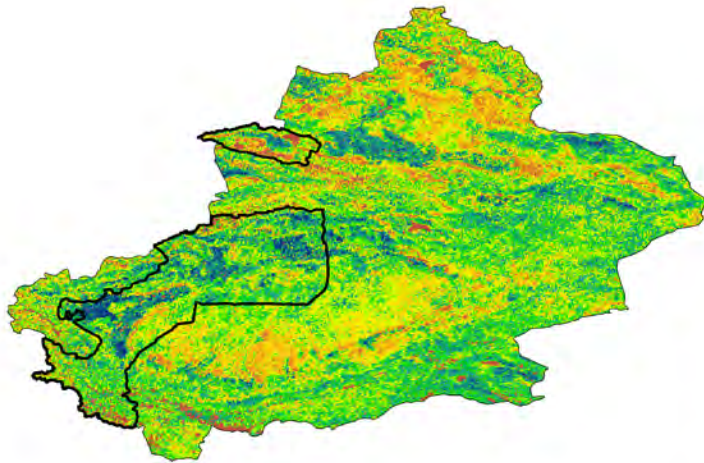


26 - XINJIANG - CENTRAL COTTON
Daily Temperature Departures From Normal



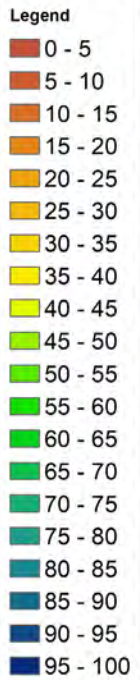
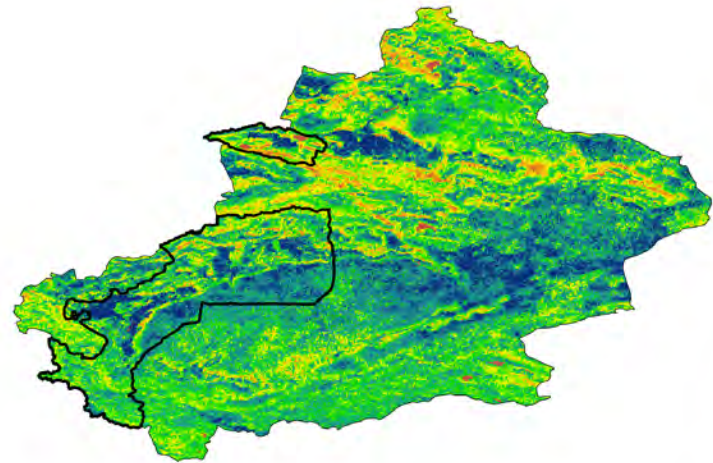
Below-average temperatures throughout the season...

VHI - Xinjiang, China
July 8, 2018



 Major Cotton Area

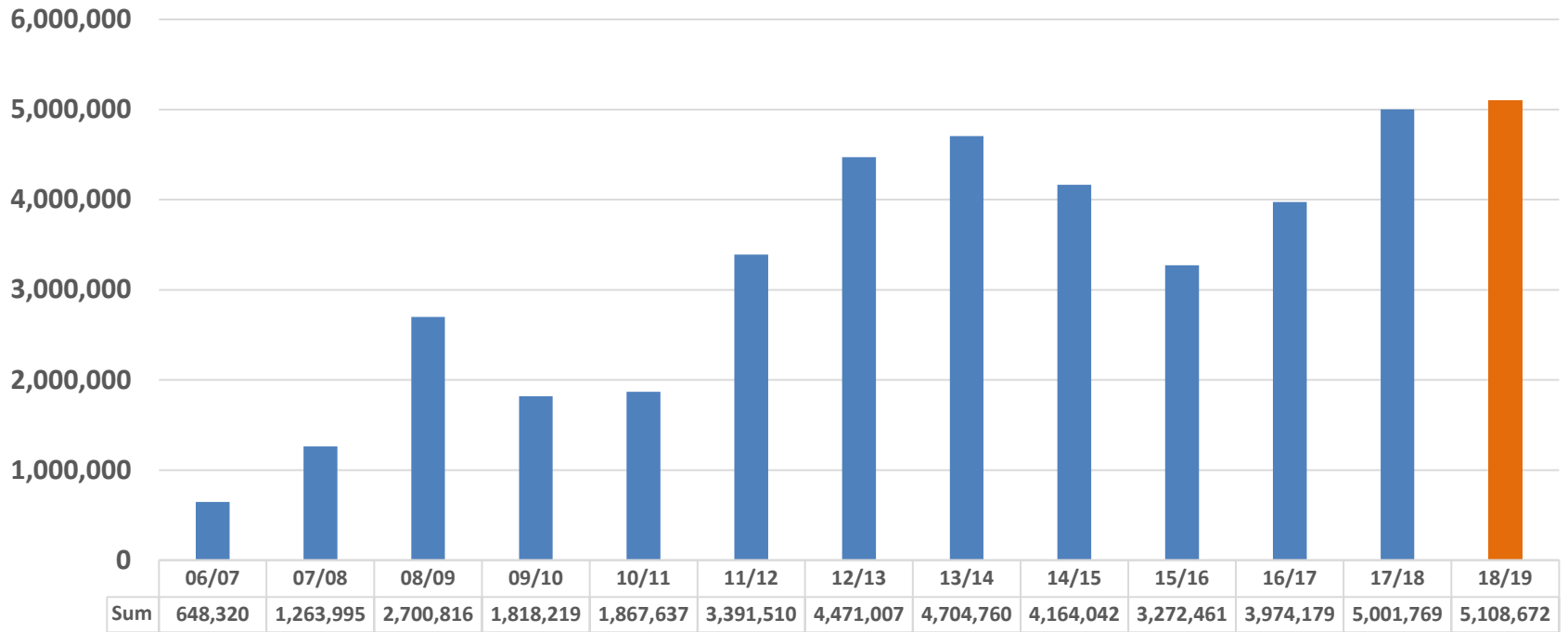
VHI - Xinjiang, China
July 8, 2017



 Major Cotton Area

VHI depicts vegetative health below last year in major cotton areas.

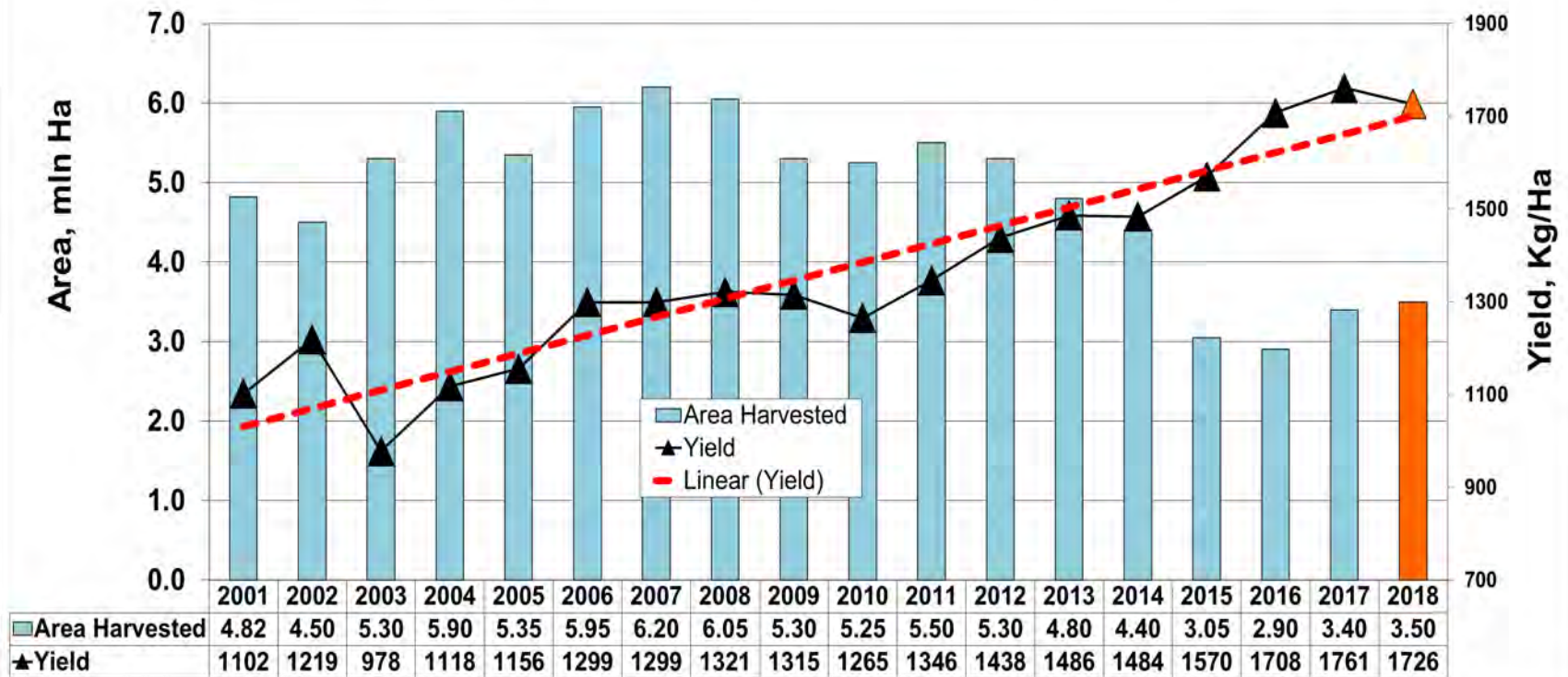
Xinjiang (Local + PCC) Total Classing Data Time Series (tons)



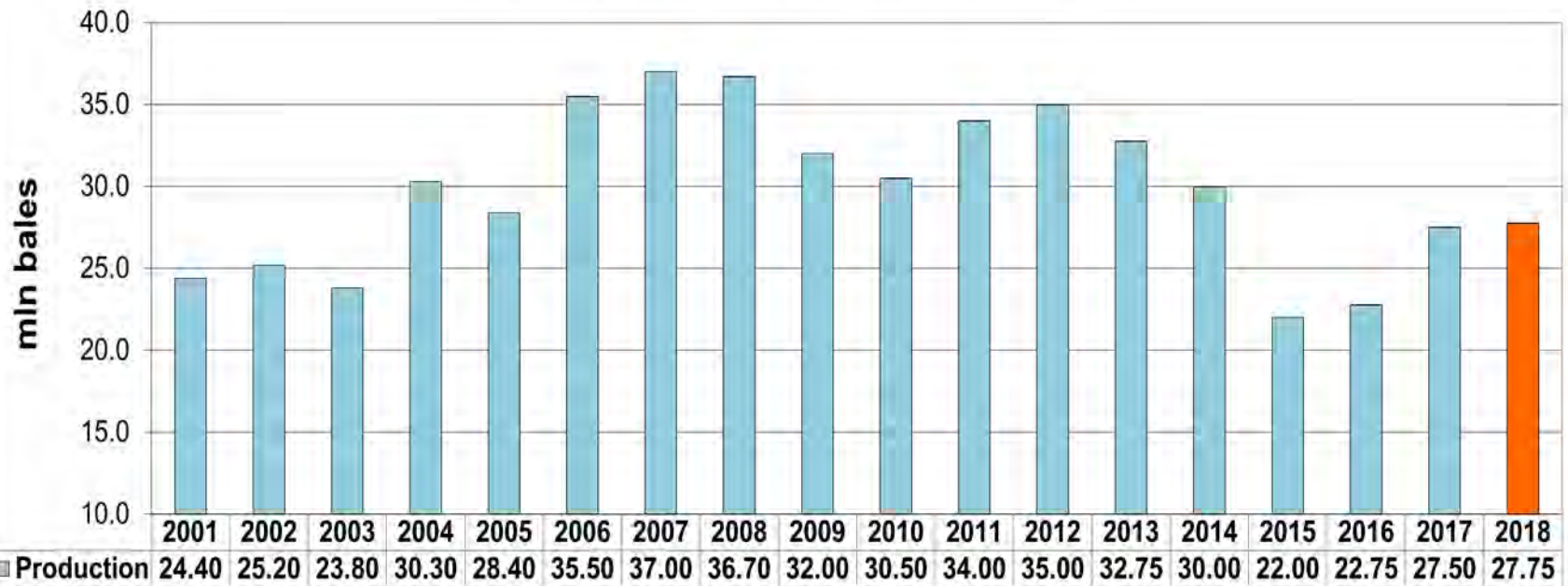
April Cotton estimate: 2018/19 approx. 1 % higher than 2017/18

Yield on trendline due to area increase in high productivity province of Xinjiang

China Cotton Area - Yield PSD Time Series



China Cotton Production PSD Time Series



Source: USDA PSD Database

World Cotton Supply and Demand

Item	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
----- Million bales -----				
Beginning stocks	80.4	81.0	-0.1	0.6
Production	123.8	118.9	**	-4.8
Total Supply	204.2	200.0	-0.1	-4.2
Consumption	122.8	123.2	-0.4	0.4
Trade	40.9	42.1	-0.1	1.2
Ending Stocks	81.0	76.4	0.4	-4.6
Addendum				
China ending stocks	38.0	33.1	0.8	-4.9

** Rounds to zero.

U.S. Cotton Supply and Demand

Item	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
Planted area (million acres)	12.72	14.10	--	1.38
Harvested area (million acres)	11.10	10.53	--	-0.57
Yield (pounds per acre)	905	838	--	-67
<i>----- Million bales -----</i>				
Beginning stocks	2.75	4.30	--	1.55
Production	20.92	18.39	--	-2.53
Imports	0.00	0.01	--	**
Total supply	23.68	22.70	--	-0.98
Mill use	3.23	3.10	-0.10	-0.13
Exports	15.85	15.00	--	-0.85
Total use	19.07	18.10	-0.10	-0.97
Unaccounted	0.30	0.20	--	-0.11
Ending stocks	4.30	4.40	0.10	0.10
<i>----- Percent -----</i>				
Stocks to use ratio	22.5	24.3	0.7	1.8
<i>----- Cents per pound -----</i>				
Average market price	68.60	69.00/71.00	--	1.40

-- No change. ** Rounds to zero.

U.S. Sugar Supply and Demand

Item	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
<i>----- Thousand short tons, raw value -----</i>				
Beginning Stocks	1,876	2,008	--	132
Production	9,293	9,060	-42	-232
Beets	5,279	4,997	-7	-282
Cane	4,014	4,063	-35	50
Imports	3,277	2,862	--	-415
TRQ	1,663	1,560	--	-103
Re-export	326	350	--	24
Mexico	1,223	897	--	-327
High-tier	64	55	--	-9
Total Supply	14,445	13,930	-42	-515
Exports	170	35	--	-135
Domestic deliveries	12,185	12,270	--	85
Total use	12,438	12,305	--	-133
Ending stocks	2,008	1,625	-42	-383
<i>----- Percent -----</i>				
Stocks/use ratio	16.1	13.2	-0.3	-2.9

-- No change.

Mexico Sugar Supply and Demand

Item	2017/2018 estimate	2018/2019 forecast	Change from March 8	Change from 2017/2018
<i>----- Thousand metric tons -----</i>				
Beginning Stocks	1,002	1,395	--	392
Production	6,010	6,152	--	143
Imports	204	70	--	-134
Total Supply	7,216	7,617	--	401
Domestic Use	4,723	5,095	--	372
Exports	1,099	1,102	--	3
Total use	5,822	6,197	--	375
Ending stocks	1,395	1,420	--	25

-- No change.

U.S. Meat Production and Prices

Item	2018 estimate	2019 forecast	Change from March 8	Change from 2018
Production	<i>----- Billion Pounds -----</i>			
Beef	26.87	27.28	-0.02	0.41
Pork	26.31	27.33	-0.11	1.01
Broilers	42.60	43.01	-0.09	0.41
Turkey	5.88	5.86	**	-0.02
Total Meat	102.43	104.24	-0.21	1.82
Prices	<i>----- Dollars per cwt -----</i>			
Steers	117.12	119.57	-0.06	2.45
Hogs	45.93	45.67	3.79	-0.26
	<i>----- Cents per pound -----</i>			
Broilers	97.8	96.0	-0.1	-1.8
Turkey	80.2	87.2	0.8	7.0

** Rounds to zero.

U.S. Meat Trade

Million Pounds

Item	2018 estimate	2019 forecast	Change from March 8	Change from 2018
<i>----- Exports -----</i>				
Beef	3,156	3,255	--	99
Pork	5,870	6,175	50	305
Broilers	7,068	7,145	--	77
Turkey	611	610	--	-1
Mature chickens	84	68	-16	-16
Total Meat	16,794	17,260	33	466
<i>----- Imports -----</i>				
Beef	2,998	3,010	--	12

-- No change.

U.S. Milk Supply and Demand

Item	2018 estimate	2019 forecast	Change from March 8	Change from 2018
<i>----- Billion pounds -----</i>				
Production	217.6	219.5	-0.2	2.0
Fat Basis				
Imports	6.3	6.5	**	0.2
Commercial use	212.0	215.6	0.2	3.6
Exports	10.5	9.8	-0.3	-0.6
Skim-solid Basis				
Imports	5.5	5.3	0.1	-0.2
Commercial use	178.8	181.5	1.4	2.7
Exports	44.6	42.2	-1.4	-2.3

** Rounds to zero.

U.S. Dairy Product Prices

Item	2018 estimate	2019 forecast	Change from March 8	Change from 2018
Product prices	<i>----- Dollars per pound -----</i>			
Cheese	1.54	1.58	0.04	0.04
Butter	2.26	2.30	**	0.04
Nonfat dry milk	0.79	0.99	-0.01	0.19
Dry whey	0.34	0.40	-0.04	0.06
Class prices	<i>----- Dollars per cwt -----</i>			
Class III	14.61	15.35	0.15	0.74
Class IV	14.23	16.05	-0.05	1.82
All milk	16.18	17.50	0.20	1.33

** Rounds to zero.

U.S. Production Summary

Item	2017/2018		2018/2019		
	Estimate	Change from March 8	Forecast	Change from March 8	Change from 2017/2018
<i>Crops and Products</i>					
Wheat (million bushels)	1,741	--	1,884	--	144
Rice (million cwt)	178.2	--	224.2	--	46.0
Corn (million bushels)	14,609	--	14,420	--	-189
Sorghum (million bushels)	362	--	365	--	3
Barley (million bushels)	143	--	153	--	10
Oats (million bushels)	50	--	56	--	7
Soybeans (million bushels)	4,412	--	4,544	--	132
Soybean oil (million pounds)	23,767	--	24,570	--	803
Soybean meal (thousand s.t.)	49,216	--	49,097	-50	-119
Cotton (million bales)	20.92	--	18.39	--	-2.53
Sugar (thousand s.t., raw value)	9,293	--	9,060	-42	-232
<i>Milk (billion pounds)</i>	217.6	0.1	219.5	-0.2	2.0
<i>Meat (billion pounds)</i>					
Beef	26.87	--	27.28	-0.02	0.41
Pork	26.31	--	27.33	-0.11	1.01
Broilers	42.60	0.01	43.01	-0.09	0.41
Turkey	5.88	**	5.86	**	-0.02
Total Meat	102.43	0.01	104.24	-0.21	1.82

-- No change. ** Rounds to zero.

U.S. Domestic Consumption Summary

Item	2017/2018		2018/2019		
	Estimate	Change from March 8	Forecast	Change from March 8	Change from 2017/2018
<i>Crops and Products</i>					
Wheat (million bushels)	1,079	--	1,097	-12	18
Rice (million cwt)	134.8	--	135.0	--	0.2
Corn (million bushels)	12,360	--	12,265	-125	-95
Sorghum (million bushels)	157	--	255	5	98
Barley (million bushels)	159	--	160	--	1
Oats (million bushels)	146	--	149	--	3
Soybeans (million bushels)	2,168	--	2,229	2	61
Soybean oil (million pounds)	21,376	--	22,850	250	1,474
Soybean meal (thousand s.t.)	35,502	--	35,950	--	448
Cotton (million bales)	3.23	--	3.10	-0.10	-0.13
Sugar (thousand s.t., raw value)	12,185	--	12,270	--	85
<i>Milk (billion pounds, fat basis)</i>	212.0	0.1	215.6	0.2	3.6
<i>Meat (Billion pounds)</i>					
Beef	26.76	**	27.08	-0.02	0.33
Pork	21.50	**	22.19	-0.13	0.69
Broilers	35.23	0.01	35.51	-0.09	0.28
Turkey	5.29	**	5.26	**	-0.03
Total Meat	89.74	0.01	91.03	-0.23	1.29

-- No change. ** Rounds to zero.

U.S. Export Summary

Item	2017/2018		2018/2019		
	Estimate	Change from March 8	Forecast	Change from March 8	Change from 2017/2018
<i>Crops and Products</i>					
Wheat (million bushels)	901	--	945	-20	44
Rice (million cwt)	87.0	--	94.0	-4.0	7.0
Corn (million bushels)	2,438	--	2,300	-75	-138
Sorghum (million bushels)	205	--	85	--	-120
Soybeans (million bushels)	2,129	--	1,875	--	-254
Soybean oil (million pounds)	2,447	--	2,250	--	-197
Soybean meal (thousand s.t.)	14,057	--	13,750	--	-307
Cotton (million bales)	15.85	--	15.00	--	-0.85
Meat (Million lbs)					
Beef	3,156	--	3,255	--	99
Pork	5,870	--	6,175	50	305
Broilers	7,068	--	7,145	--	77
Turkey	611	--	610	--	-1
Mature Chickens	84	--	68	-16	-16
Total Meat	16,794	--	17,260	33	466

-- No change.

Price Summary

Item	2017/2018		2018/2019		
	Estimate	Change from March 8	Forecast	Change from March 8	Change from 2017/2018
<i>Crops and products</i>					
Wheat (\$/bu)	4.72	--	5.20	0.05	0.48
Rice (\$/cwt)	12.90	--	12.10	-0.10	-0.80
Corn (\$/bu)	3.36	--	3.55	--	0.19
Soybeans (\$/bu)	9.33	--	8.60	--	-0.73
Soybean oil (¢/lb)	30.04	--	29.00	-1.00	-1.04
Soybean meal (\$/s.t.)	345	--	315	--	-30
Cotton (¢/lb)	68.60	--	70.00	--	1.40
<i>Livestock</i>					
Steers (\$/cwt)	117.12	--	119.57	-0.06	2.45
Hogs (\$/cwt)	45.93	--	45.67	3.79	-0.26
Broilers (¢/lb)	97.8	--	96.0	-0.1	-1.8
Turkeys (¢/lb)	80.2	--	87.2	0.8	7.0
<i>Dairy products</i>					
Cheese (\$/lb)	1.54	--	1.58	0.04	0.04
Butter (\$/lb)	2.26	--	2.30	**	0.04
Nonfat dry milk (\$/lb)	0.79	--	0.99	-0.01	0.19
Dry whey (\$/lb)	0.34	--	0.40	-0.04	0.06
<i>Milk classes</i>					
Class III (\$/cwt)	14.61	--	15.35	0.15	0.74
Class IV (\$/cwt)	14.23	--	16.05	-0.05	1.82
All milk (\$/cwt)	16.18	--	17.50	0.20	1.33

-- No change. ** Rounds to zero.