



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

Report of September 12, 2018

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chairing Agency

Economic Research Service

Foreign Agricultural Service

Farm Service Agency

Agricultural Marketing Service

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Office of the Chief Economist

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

[Weekly Weather and Crop Bulletin](#) →

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

World Agricultural Supply and Demand Estimates
USDA
Office of the Chief Economist
Approved by the World Agricultural Outlook Board
April 11, 2017

WHEAT: U.S. wheat ending stocks for 2016/17 are raised 30 million bushels on lower feed and industrial use offset from lower China's wheat import restrictions. At 1,128 million bushels, ending stocks are projected to reach a near 30-year high. Feed and industrial use is lowered 20 million bushels to 748 million which reflects lower than expected disappearance for the December-February and September-November quarters, as indicated by March 1 and wheat exporters' stocks from the March 31 Grain Stocks report. The import change is based on the price to date with reductions for soft and winter wheat.

Global 2016/17 wheat supplies are raised 1.7 million tons to higher projected beginning stocks and a 0.5 million ton increase in production. The change to beginning stocks comes from 1.4 million ton reduction in 2015/16 inventories, net by 0.4 million ton decrease each for Australia, Canada, Kazakhstan, and Russia. Farley offsetting are higher projected exports for the EU and Mexico. Total global consumption for 2016/17 is lowered 0.8 million tons to 742.8 million with a 0.6 million ton decrease in the United States, more than offsetting a small net increase for foreign countries. With supplies rising and use declining, global ending stocks are raised 2.3 million tons to 252.1 million.

CORNER GRAINS: This month's 2016/17 U.S. corn outlook is for increased corn used to produce ethanol, reduced feed and residual use, and unchanged ending stocks. Corn used to produce ethanol is raised 50 million bushels to 5,400 million bushels as the most recent data from the Corn Starch and Oil Products Production report which estimated the amount of corn used to produce ethanol to be record high during December-February. The pace of newly ethanol production during March as indicated by Energy Information Administration data has also been above expectations. Offsetting is a 0.5 million bushel reduction in projected feed and residual use to 5,500 million bushels based on disappearance indicated during the first half of the marketing year in the March 31 Grain Stocks. With offsetting usage changes, ending stocks are unchanged from last month. The season-average corn price received by producers is unchanged at the midpoint with the price narrowed to \$3.25 to \$3.55 per bushel.

Global coarse grain production for 2016/17 is forecast 4.4 million tons higher from last month to 3,461.1 million. This month's foreign coarse grain outlook is for increased production, consumption, trade, and stocks relative to last month. Brazil corn

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Brazil Cereals, Cotton, and Soybean Crops: Record Yields Boost Production Higher

Significant crop harvests from the United States, Brazil, and Argentina.

The summer crop season in Brazil has been characterized by generally favorable weather with well-distributed and adequate rainfall and average harvest yields are estimated for soybeans, corn and cotton based on timely planting and excellent growing conditions throughout most of the country.

Corn production for 2016/17 is estimated at a record 9.5 million metric tons (mmt), up 2 mmt or 2 percent from last month, and up 20.7 percent or 2 percent from last year. Harvest area is estimated at 17.3 million hectares (mha), up 0.1 mha or 2 percent from last month, and up 1.3 mha or 8 percent from last year. Yield is estimated at a record 5.4 metric tons per hectare, up 0.4 metric tons from last month and up 27 percent from last year. Last year's production and yield were the result of a drought-affected second crop. Government sources estimate higher area and yield from last year for the first crop and from last year for the second crop. Harvesting of the first crop was begun in February and is advancing at an above average pace. Harvesting is 70 percent complete in Rio Grande do Sul and the percent of harvest higher yields based on very favorable weather conditions to be reported in the harvest progress. Planting is essentially complete in Mato Grosso and Paraná, the leading second-crop producing states. The year harvest season

Approved by the World Agricultural Outlook Board

WEEKLY WEATHER AND CROP BULLETIN
U.S. DEPARTMENT OF COMMERCE
National Oceanic and Atmospheric Administration
National Weather Service
April 3, 2017

HIGHLIGHTS
April 2 - 8, 2017

Contents
1. Multiple weeks of above and locally severe temperatures...
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U.S. Drought Monitor
April 4, 2017
(Revised Thursday, Apr 6, 2017)
Week 4, 2017

U.S. Drought Monitor (USDM) is a map of the United States showing areas of abnormally dry, moderate drought, severe drought, and extreme drought. The map is updated weekly and is available at <http://droughtmonitor.unl.edu/>

World Wheat Production

Country or Region	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
----- Million Tons -----					
World	758.3	0.3	733.0	3.4	-25.3
United States	47.4	--	51.1	--	3.7
Foreign	710.9	0.3	681.9	3.4	-29.0
Argentina	18.0	--	19.5	--	1.5
Canada	30.0	**	31.5	-1.0	1.5
Australia	21.3	--	20.0	-2.0	-1.3
European Union	151.7	--	137.5	--	-14.2
Turkey	21.0	--	19.0	--	-2.0
Russia	85.0	--	71.0	3.0	-14.0
Ukraine	27.0	--	25.5	--	-1.5
Kazakhstan	14.8	--	15.0	0.5	0.2
China	129.8	--	128.0	--	-1.8
India	98.5	--	99.7	2.7	1.2
Northwest Africa	10.6	--	12.4	--	1.9

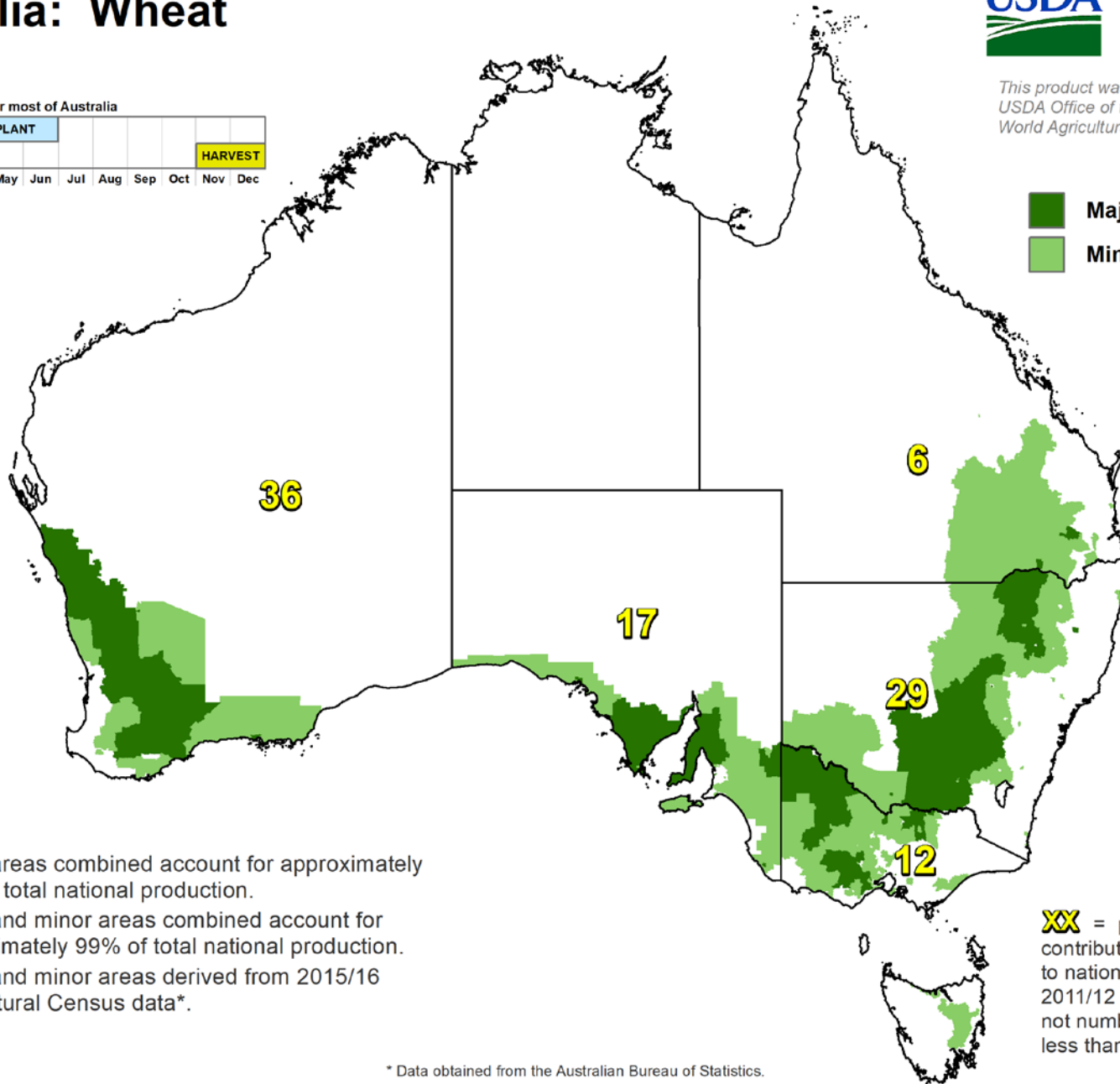
-- No change. ** Rounds to zero.

Australia: Wheat

This product was prepared by the USDA Office of the Chief Economist World Agricultural Outlook Board

Wheat crop calendar for most of Australia

					PLANT						HARVEST
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec



- Major areas combined account for approximately 75% of total national production.
- Major and minor areas combined account for approximately 99% of total national production.
- Major and minor areas derived from 2015/16 Agricultural Census data*.

XX = percent each state contributed, on average, to national production from 2011/12 to 2015/16*. States not numbered contributed less than 1%.

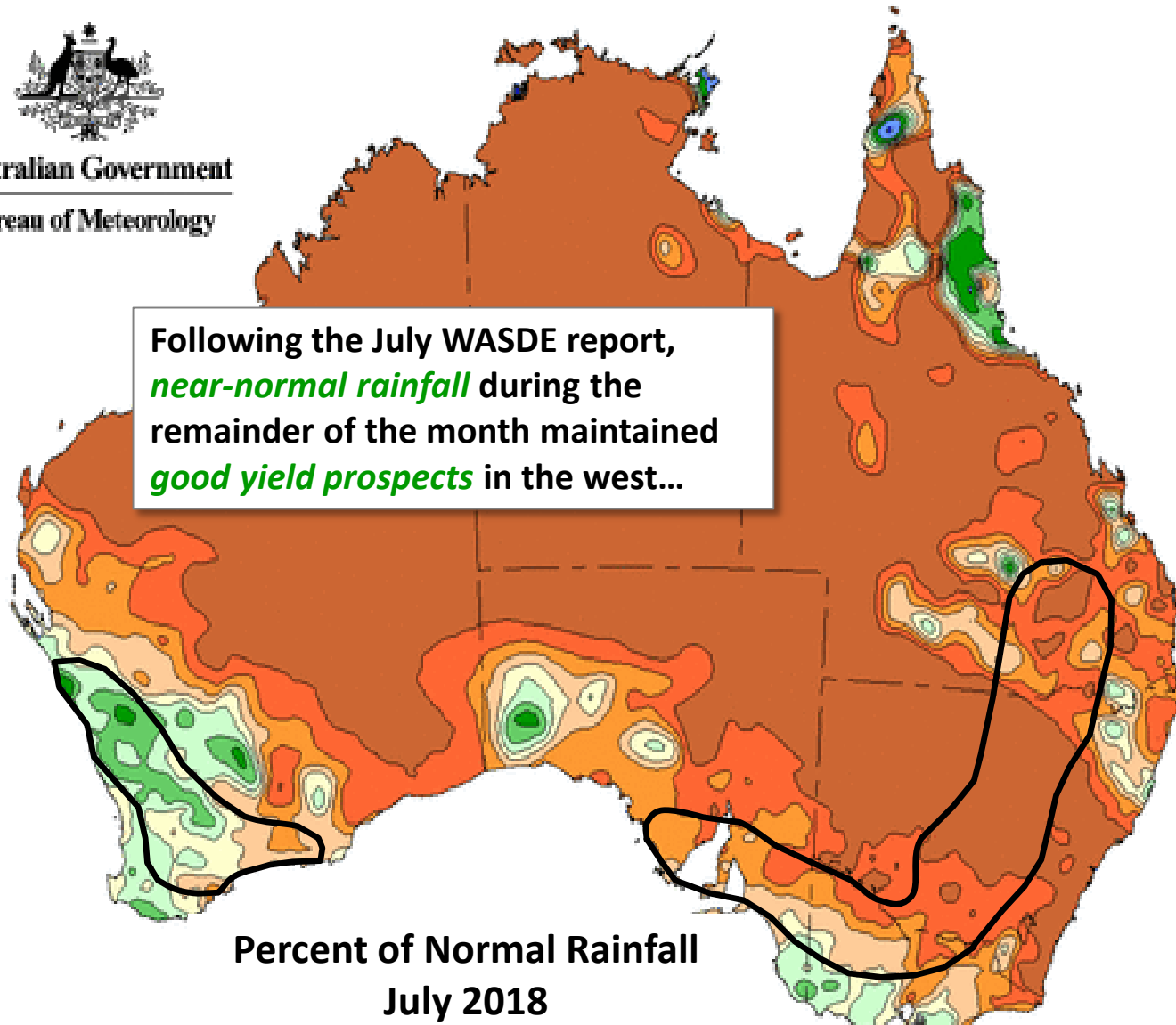
* Data obtained from the Australian Bureau of Statistics.



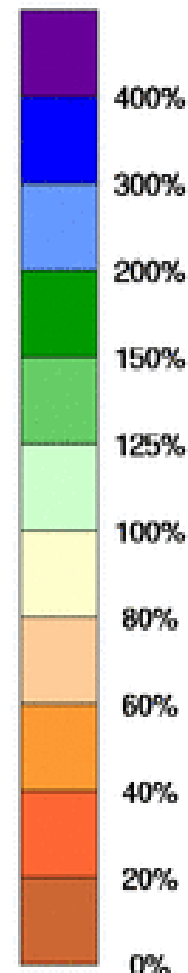
Australian Government

Bureau of Meteorology

Following the July WASDE report, *near-normal rainfall* during the remainder of the month maintained *good yield prospects* in the west...



Percentage of Mean



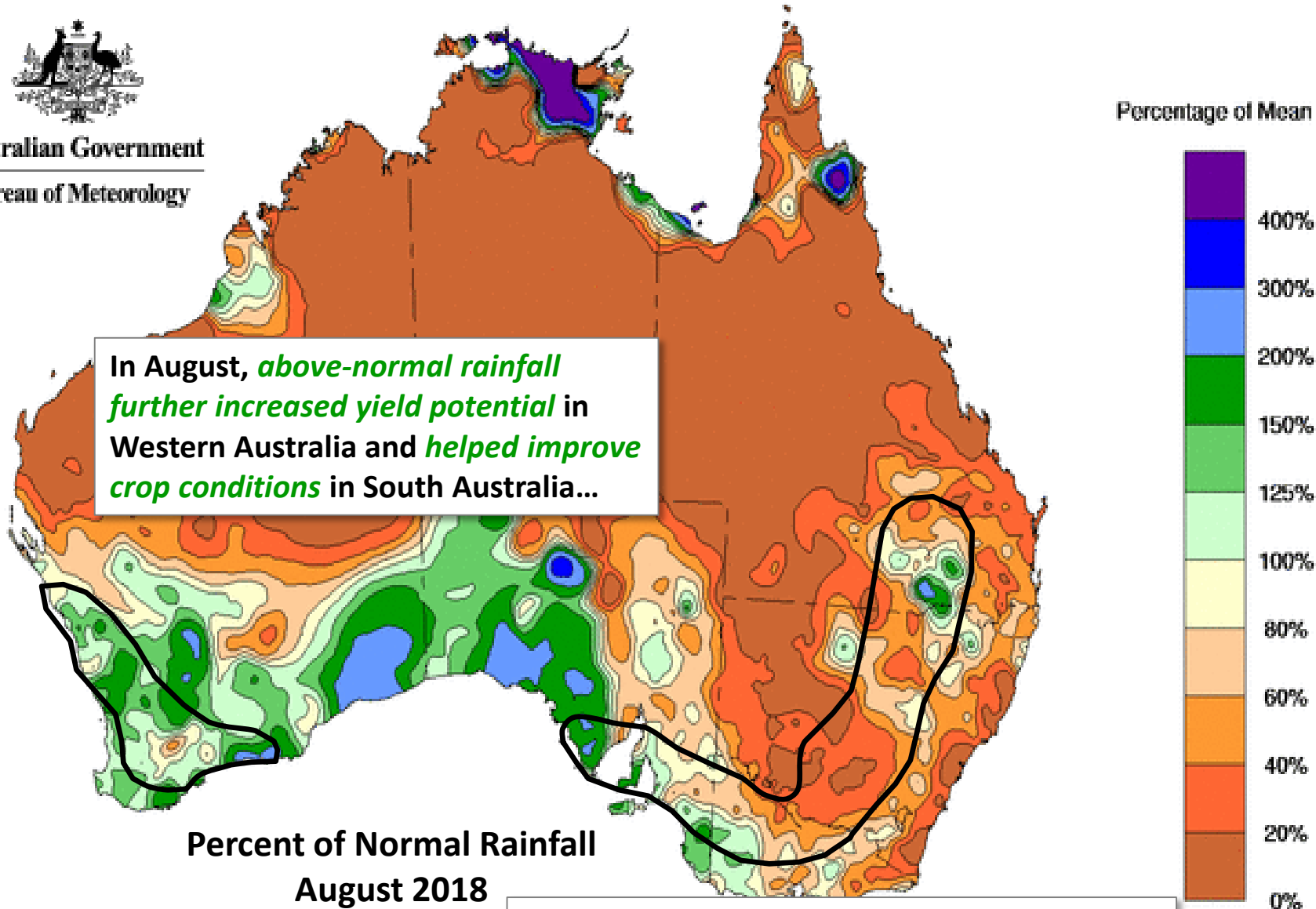
Percent of Normal Rainfall
July 2018

...while *below-normal rainfall reduced soil moisture* for vegetative winter crops in the south (SA, VIC) and *intensified drought* in the east (NSW, QLD).

September 12, 2018



Australian Government
Bureau of Meteorology

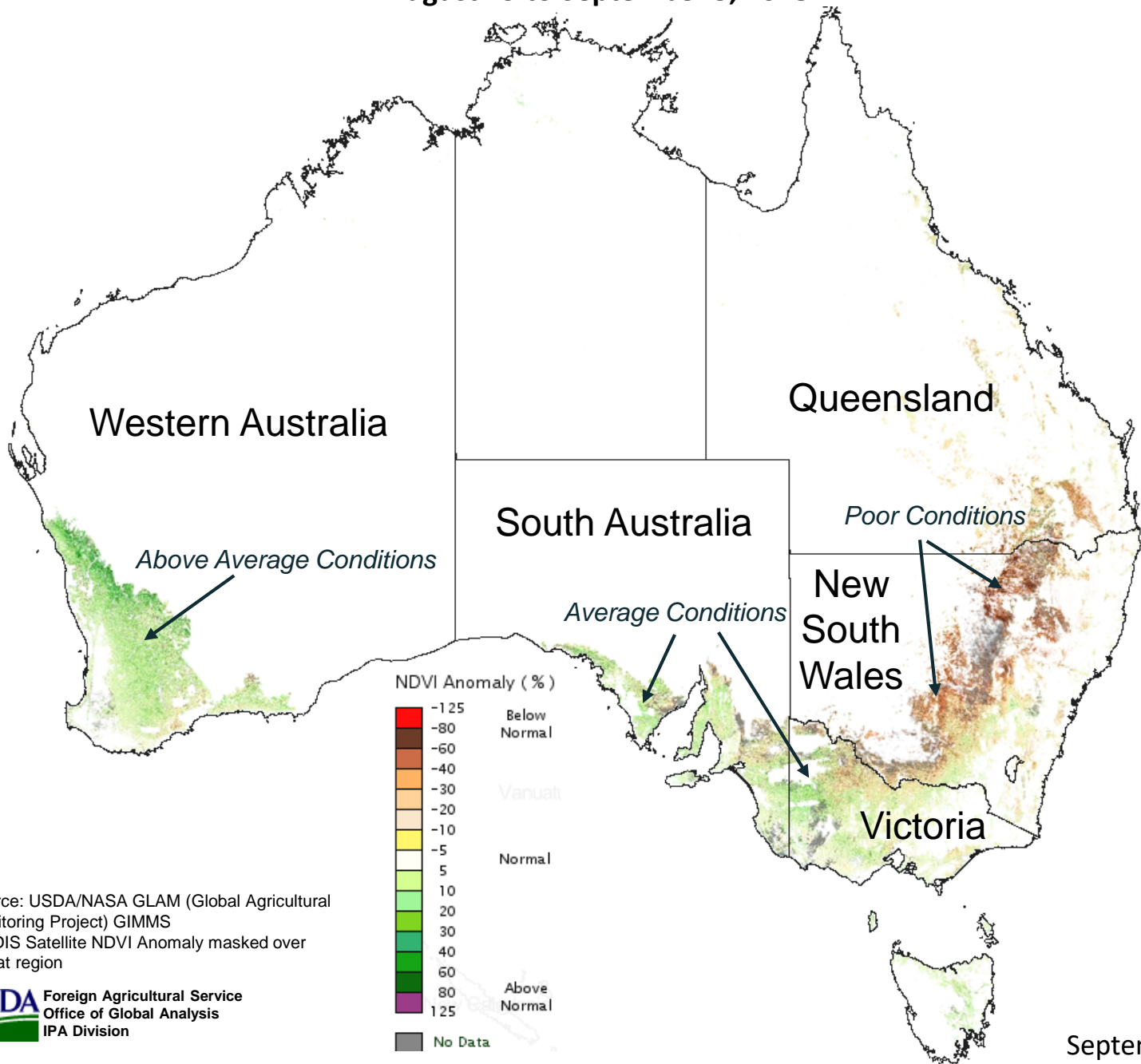


In August, *above-normal rainfall* further increased yield potential in Western Australia and *helped improve crop conditions* in South Australia...

Percent of Normal Rainfall
August 2018

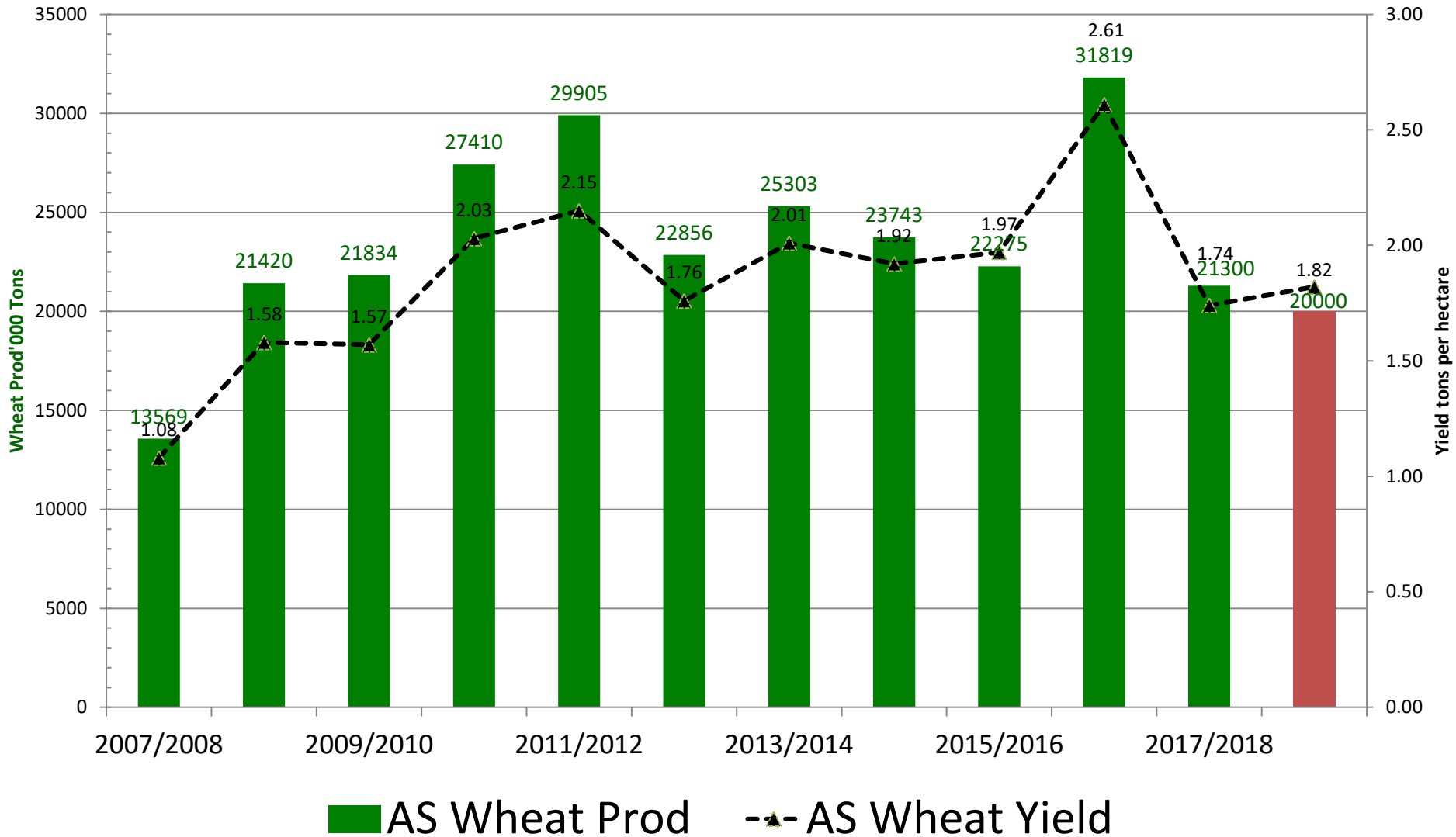
...while *unrelenting dryness* throughout much of the east *cemented poor crop prospects* in New South Wales and Queensland and *increased concerns* about crops in Victoria.

Australia: MODIS NDVI Departure from Normal August 29 to September 5, 2018



Source: USDA/NASA GLAM (Global Agricultural Monitoring Project) GIMMS
MODIS Satellite NDVI Anomaly masked over wheat region

Australia Wheat Production and Yield

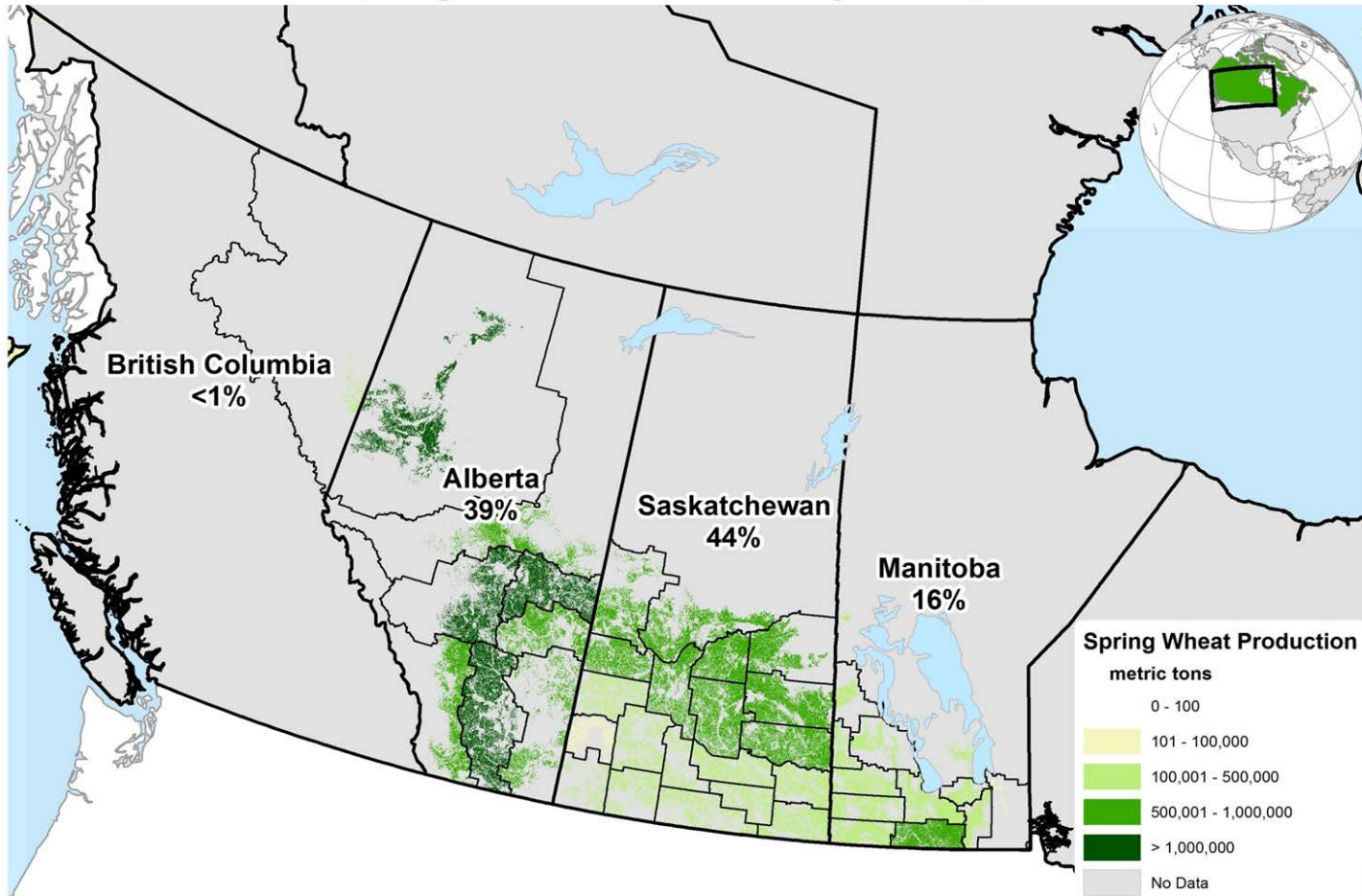


Canada Crop Calendar

	January	February	March	April	May	June	July	August	September	October	November	December
Spring wheat					P	P		H	H	H		

CANADA: Spring Wheat Production by SADR, 2012-2016

Planting
Harvest



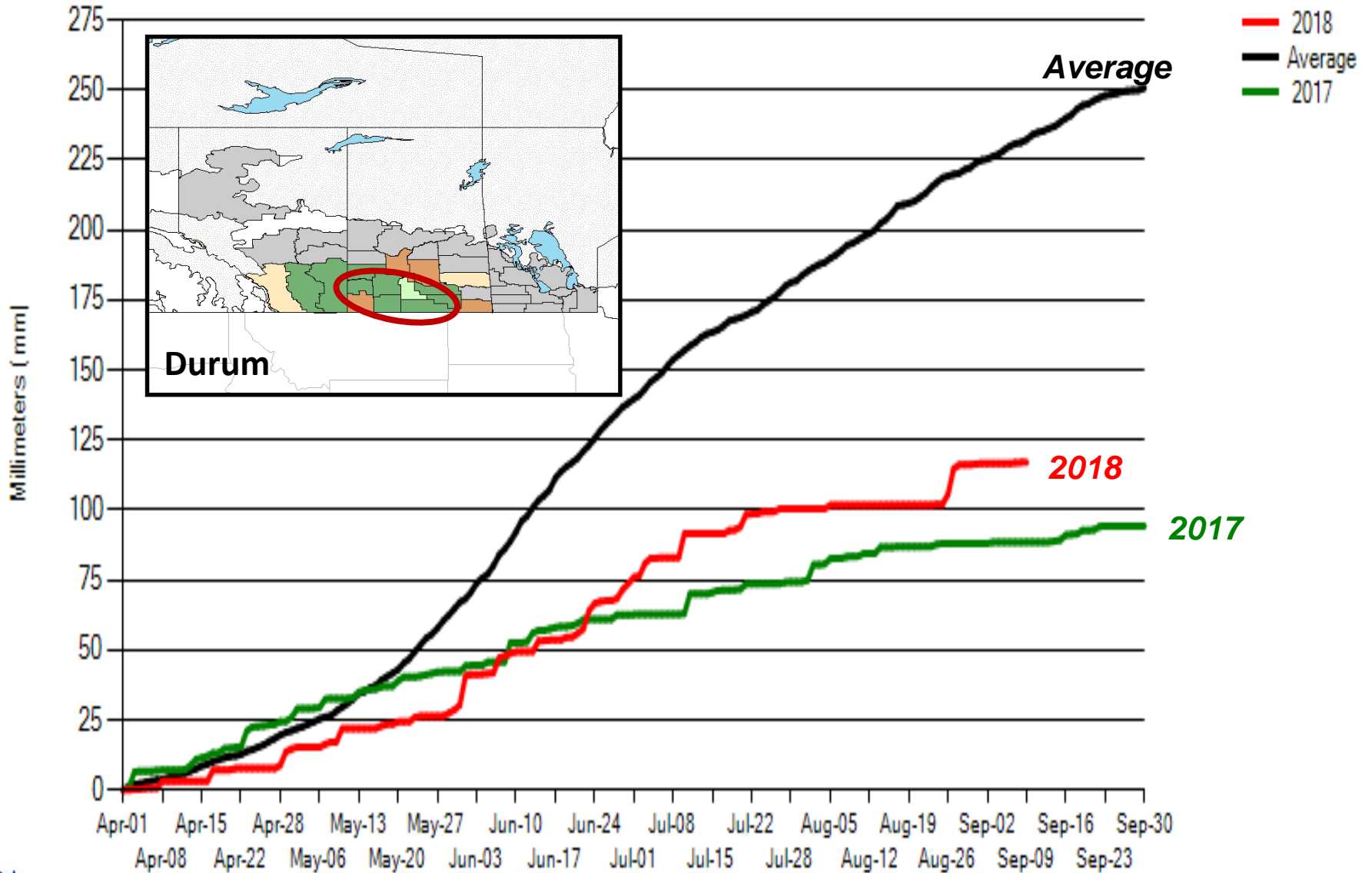
USDA Foreign Agricultural Service
Office of Global Analysis
International Production Assessment Division

0 100 200 300 400
Km

Source: Statistics Canada, Small Area Data Region,
2012-2016 5-Year Average
AgriCanada Cropland Data Layer, 2016

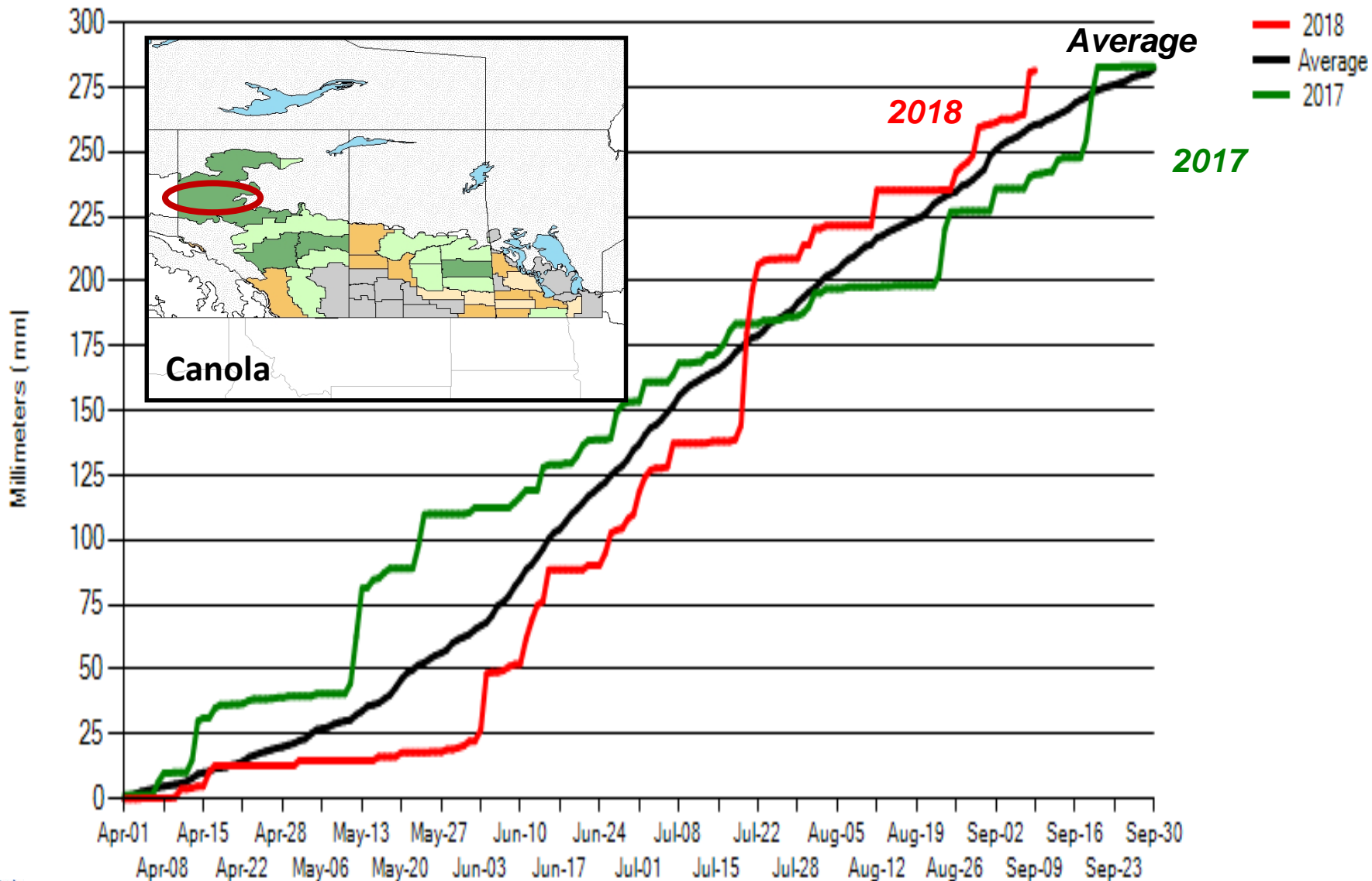
9 - SASKATCHEWAN - SOUTHWEST

Cumulative Precipitation



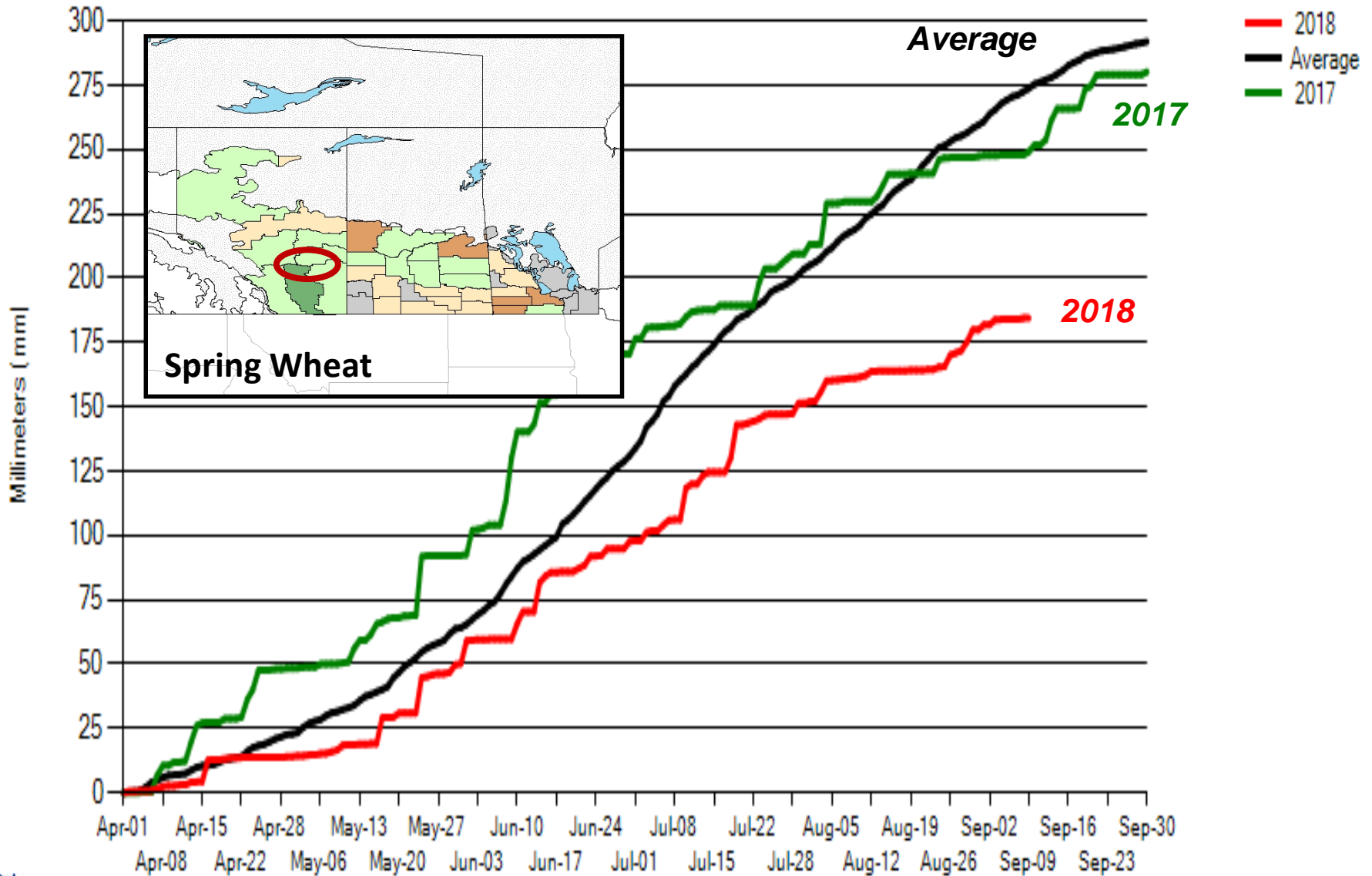
10 - ALBERTA PEACE RIVER

Cumulative Precipitation

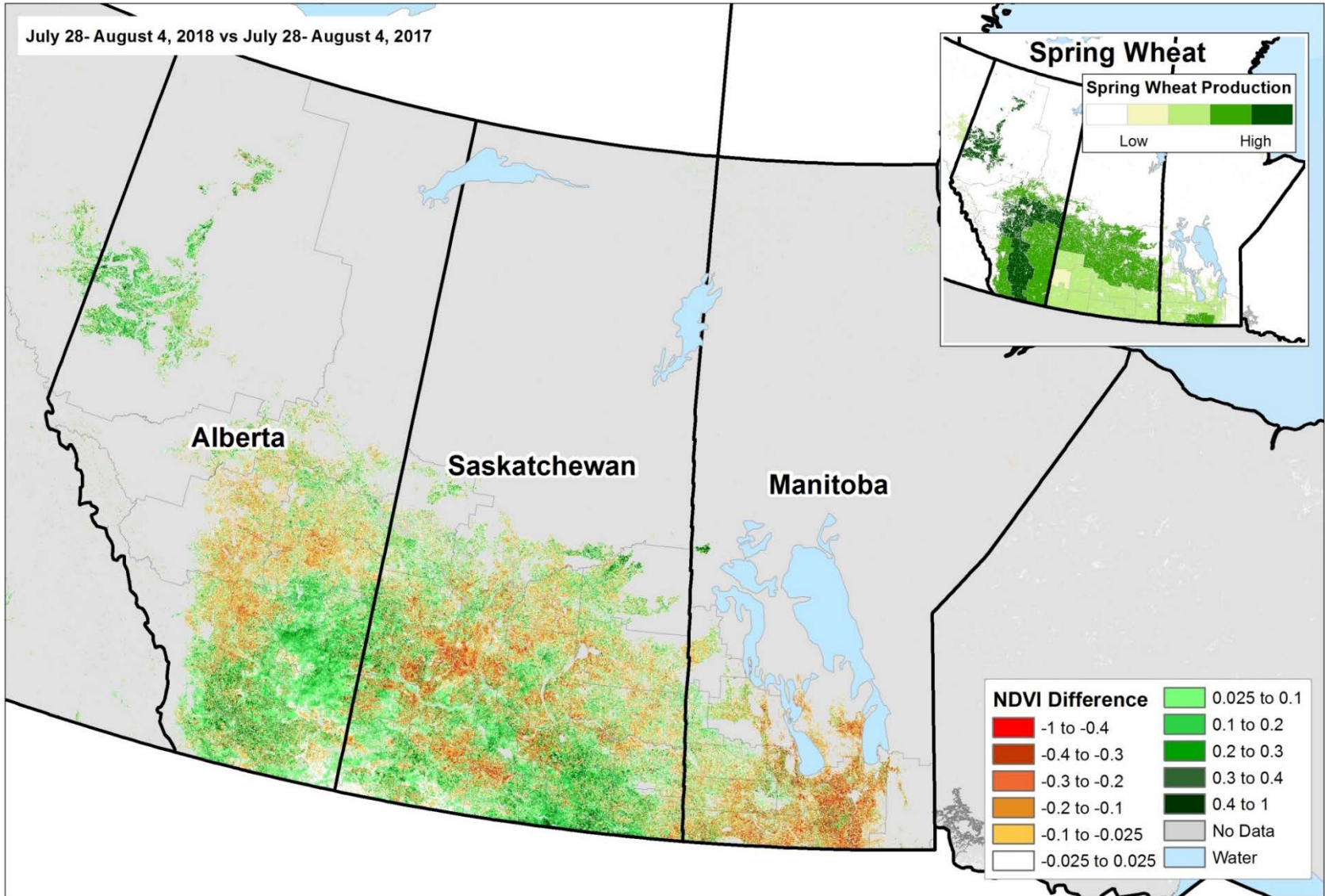


16 - ALBERTA - CENTRAL

Cumulative Precipitation

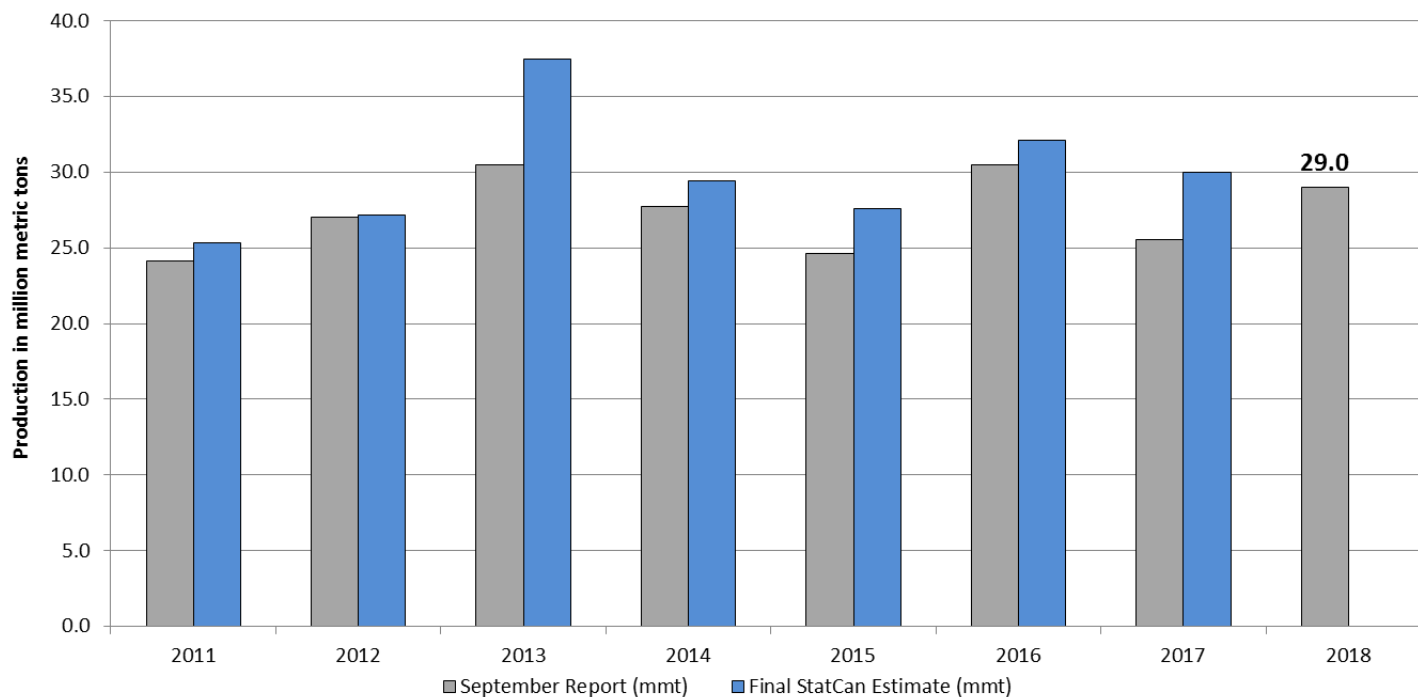


Canada: NDVI Difference 2018 vs 2017



StatCan Prelim. Estimates (Aug 31)

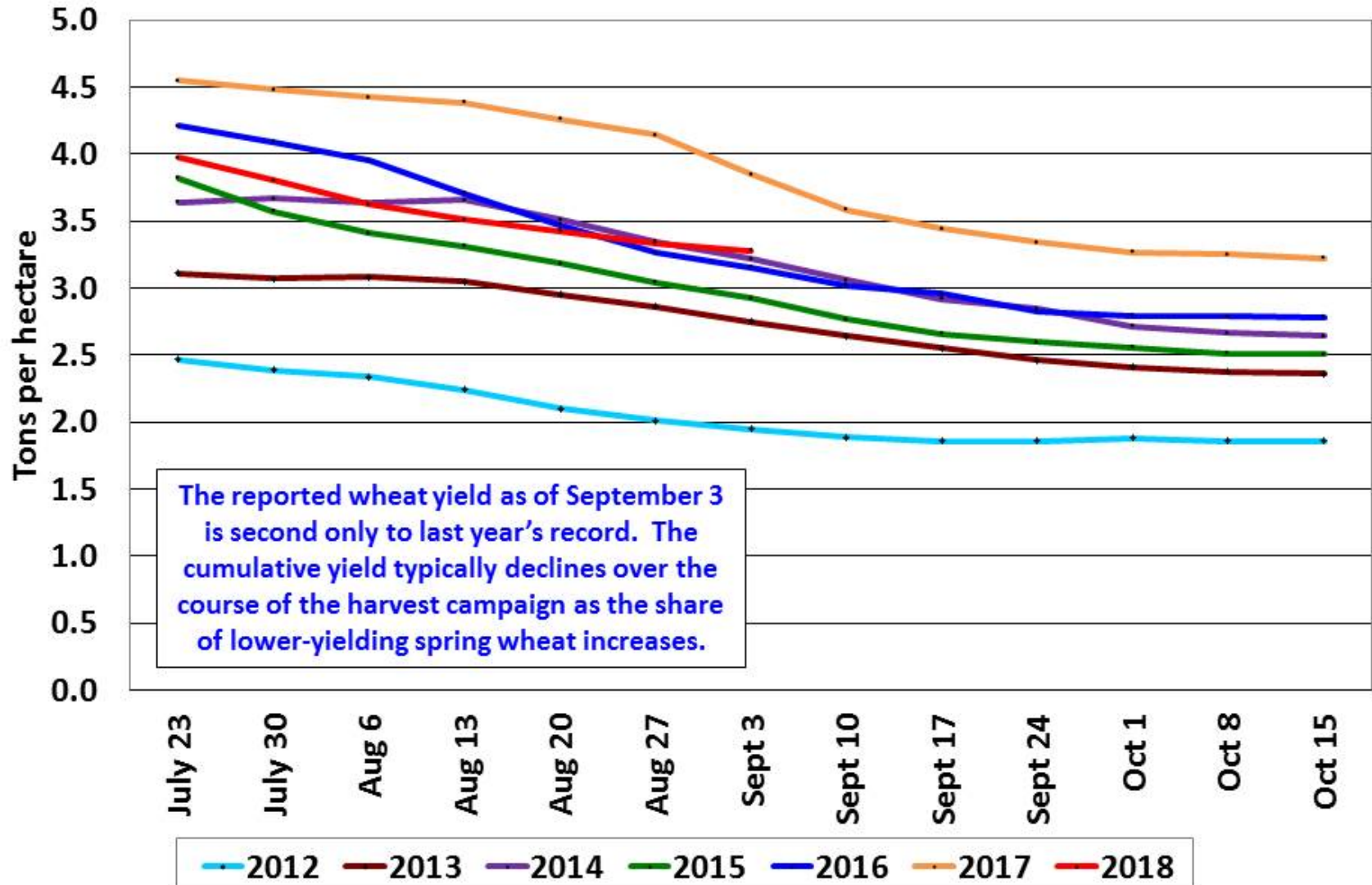
Canada Wheat: StatCan September report Vs. Final Estimates



Year	percent change (Sept. vs Final)
2011	5
2012	1
2013	23
2014	6
2015	12
2016	5
2017	17

~ Historically the preliminary production estimates reported by StatsCan have been lower than its final estimates ~

Russia Wheat: Cumulative Bunker Yield



Source: Russian Ministry of Agriculture

World Wheat Supply and Use

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
----- Million Tons -----					
Beginning stocks	257.1	-0.1	274.4	1.3	17.3
Production	758.3	0.3	733.0	3.4	-25.3
Total Supply	1,015.4	0.2	1,007.4	4.7	-8.0
Feed use	144.4	-0.8	140.7	2.3	-3.6
Total use	741.0	-1.1	746.1	2.3	5.1
Trade	181.4	-1.2	181.4	-2.5	**
Ending Stocks	274.4	1.3	261.3	2.3	-13.1

U.S. Wheat Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
Planted area (million acres)	46.0	--	47.8	--	1.8
Harvested area (million acres)	37.6	--	39.6	--	2.0
Yield (bushels per acre)	46.3	--	47.4	--	1.1
----- Million bushels -----					
Beginning stocks	1,181	--	1,100	--	-80
Production	1,741	--	1,877	--	136
Imports	157	--	135	--	-22
Total supply	3,079	--	3,112	--	33
Food use	964	--	970	--	6
Seed	64	--	62	--	-2
Feed and residual	48	--	120	--	72
Domestic use	1,077	--	1,152	--	75
Exports	901	--	1,025	--	124
Total use	1,978	--	2,177	--	199
Ending stocks	1,100	--	935	--	-165
----- Percent -----					
Stocks to use ratio	55.6	--	43.0	--	-12.7
----- Dollars per bushel -----					
Average market price	4.72	-0.01	4.70/5.50	--	0.38

-- No change.

World Rice Production

Country or Region	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
----- Million Tons -----					
World	491.6	3.0	487.2	-0.4	-4.4
United States	5.7	--	7.0	0.3	1.3
Foreign	485.9	3.0	480.2	-0.7	-5.7
Argentina	0.9	--	0.8	--	**
Brazil	8.2	0.1	8.0	--	-0.2
Egypt	4.3	--	3.3	--	-1.0
Bangladesh	32.7	--	34.4	-0.3	1.8
Burma	13.2	--	13.4	--	0.2
Cambodia	5.4	--	5.5	--	0.1
China	146.0	--	140.8	-1.4	-5.2
India	112.9	2.9	110.0	1.0	-2.9
Indonesia	37.0	--	37.3	--	0.3
Japan	7.8	0.2	7.8	0.2	**
Sri Lanka	2.2	-0.3	2.6	--	0.4
Pakistan	7.5	--	7.4	--	-0.1
Philippines	12.2	-0.1	12.3	**	0.1
Thailand	20.4	--	21.2	--	0.8
Vietnam	28.9	--	29.1	--	0.1

-- No change. ** Rounds to zero.

World Rice Supply and Use

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
----- Million Tons -----					
Beginning stocks	137.0	0.2	145.6	1.8	8.6
Production	491.6	3.0	487.2	-0.4	-4.4
Total Supply	628.6	3.3	632.8	1.4	4.2
Total use	482.9	1.4	488.4	0.6	5.4
Trade	48.1	-0.1	49.5	0.2	1.4
Ending Stocks	145.6	1.8	144.4	0.8	-1.2

U.S. Rice Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
Planted area (million acres)	2.46	--	2.94	0.10	0.48
Harvested area (million acres)	2.37	--	2.90	0.10	0.53
Yield (bushels per acre)	7,507	--	7,563	40.0	56
----- <i>Million cwt</i> -----					
Beginning stocks	46.0	--	29.4	-5.4	-16.7
Production	178.2	--	219.5	8.6	41.3
Imports	26.9	-0.1	27.0	--	0.1
Total supply	251.2	-0.1	275.9	3.2	24.7
Domestic use	134.8	4.8	133.0	2.0	-1.8
Exports	87.0	0.5	98.0	--	11.0
Total use	221.8	5.3	231.0	2.0	9.2
Ending stocks	29.4	-5.4	44.9	1.2	15.5
----- <i>Percent</i> -----					
Stocks to use ratio	13.2	-2.8	19.4	0.4	6.2
----- <i>Dollars per cwt</i> -----					
Average market price	12.60	0.10	11.20/12.20	-0.20	-0.90

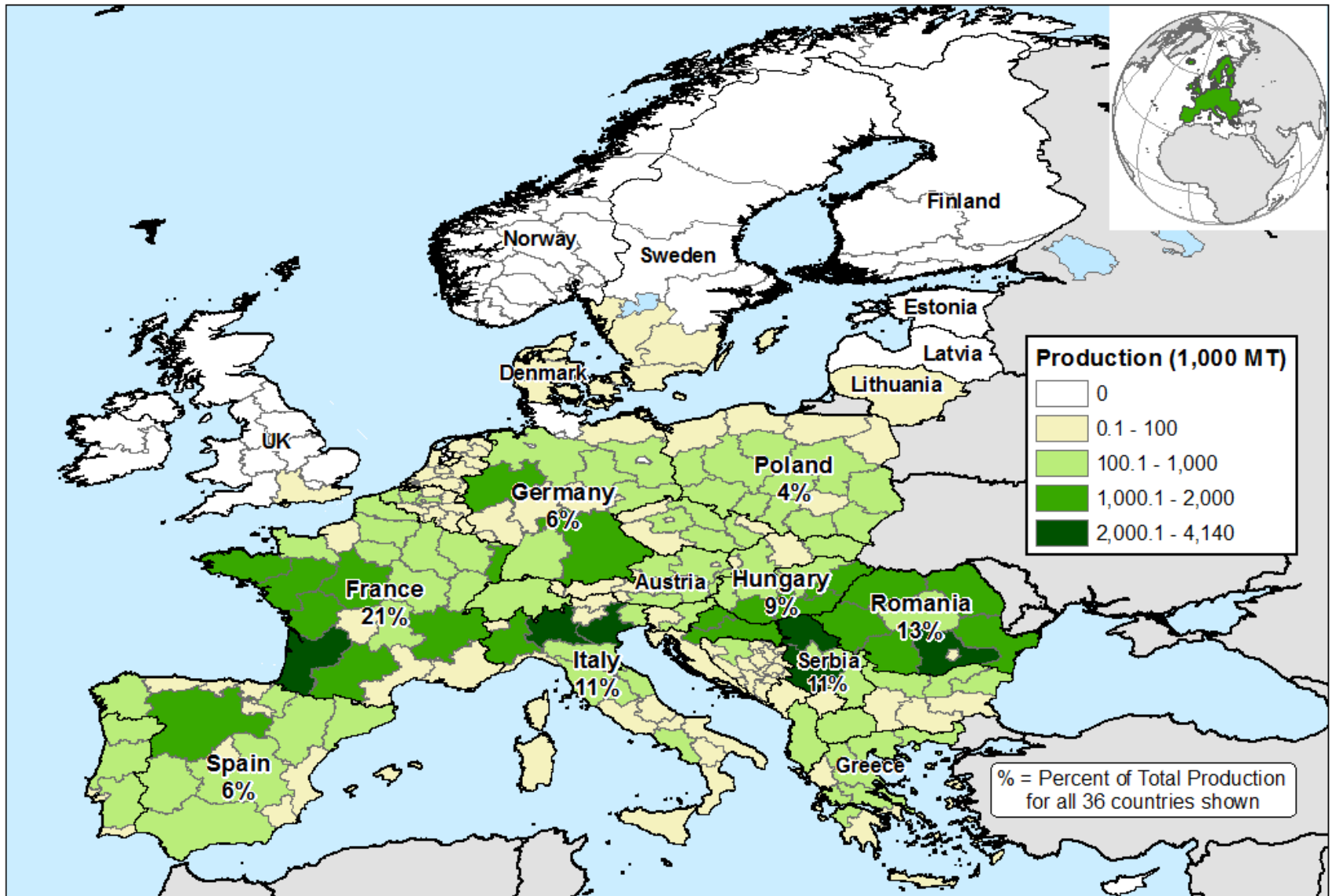
-- No change.

World Corn Production

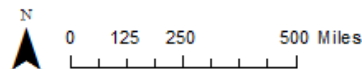
Country or Region	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
----- Million Tons -----					
World	1,033.6	0.3	1,069.0	7.9	35.4
United States	371.0	--	376.6	6.1	5.7
Foreign	662.7	0.3	692.4	1.8	29.7
Argentina	32.0	-1.0	41.0	--	9.0
Brazil	82.0	-1.0	94.5	--	12.5
Mexico	26.8	--	26.0	--	-0.8
Canada	14.1	--	14.3	-0.5	0.2
European Union	62.3	--	60.8	1.0	-1.5
Serbia	4.0	--	6.8	0.2	2.8
FSU-12	42.1	--	47.8	0.1	5.7
Ukraine	24.1	--	31.0	--	6.9
Russia	13.2	--	12.0	--	-1.2
South Africa	13.8	--	13.0	-0.5	-0.8
China	215.9	--	225.0	--	9.1
India	28.7	1.8	26.0	--	-2.7

-- No change.


Europe: Corn Production (2010-2014 Average)



Sources: Eurostat, Statistical agencies of Norway, Serbia, and Bosnia and Herzegovina
 Data distribution estimated for the United Kingdom and parts of Bosnia

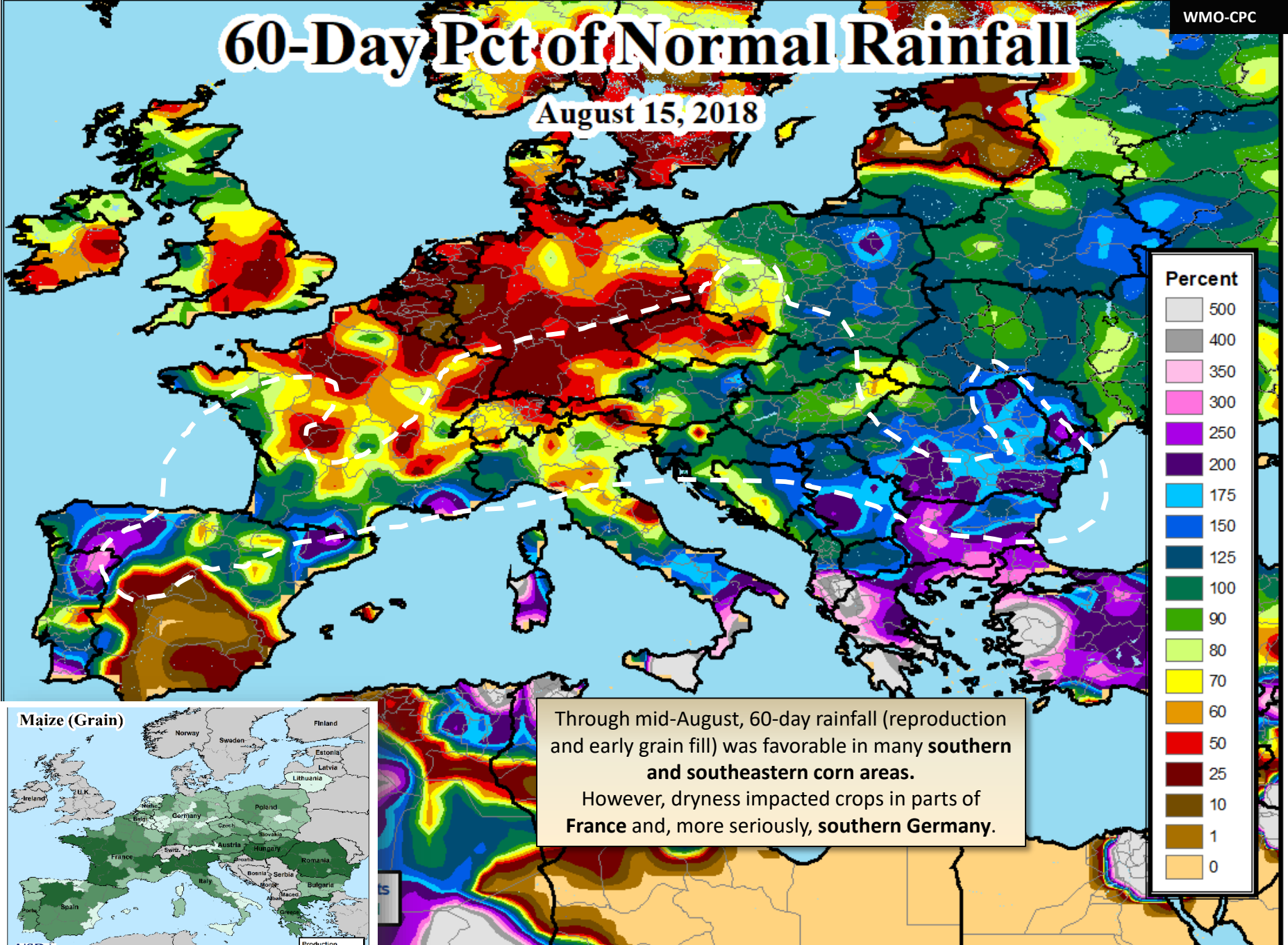


Foreign Agricultural Service
 Office of Global Analysis
 International Production Assessment Division

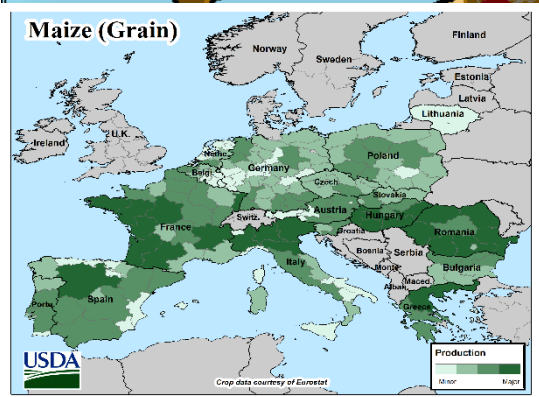


60-Day Pct of Normal Rainfall

August 15, 2018



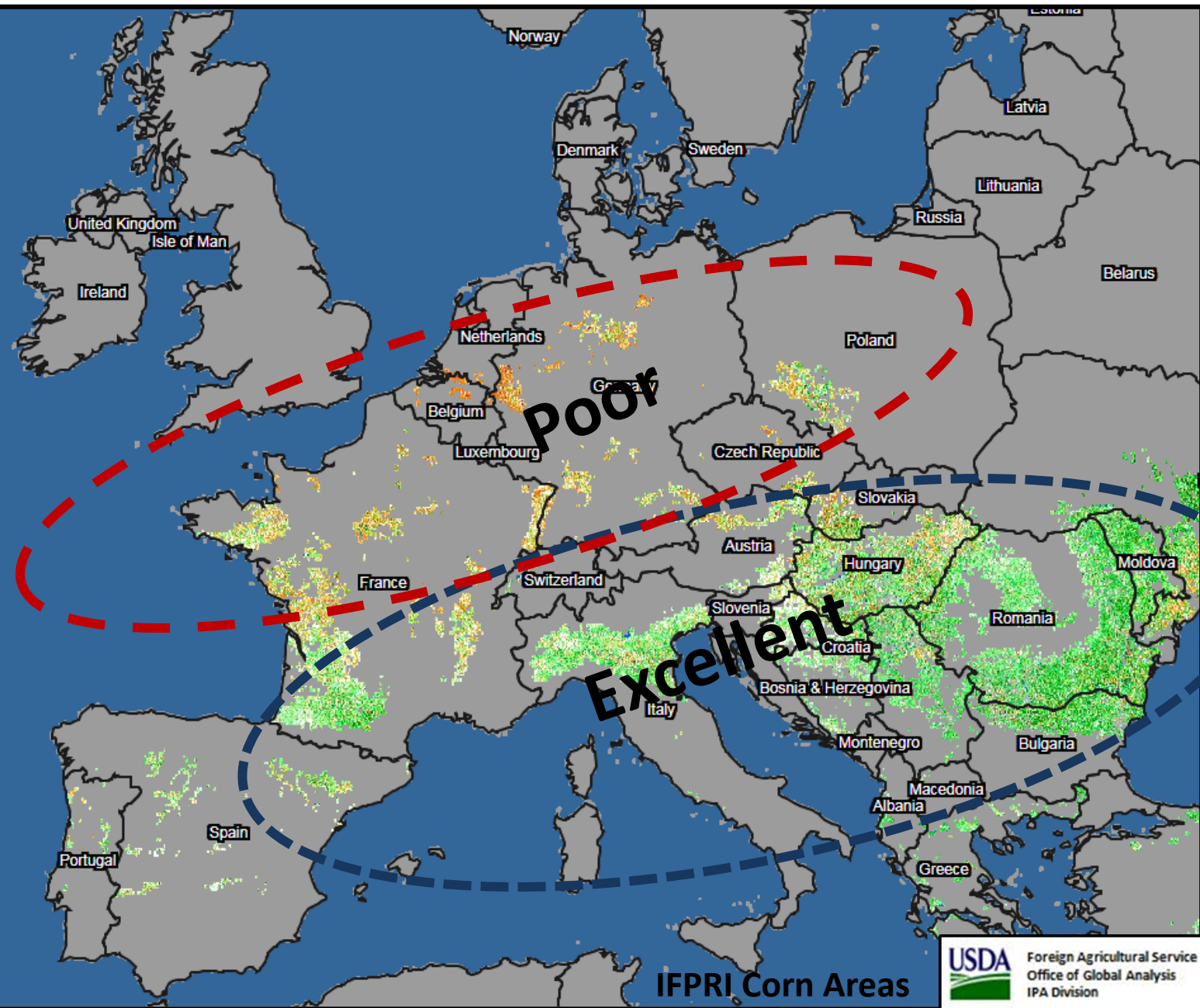
Maize (Grain)



Through mid-August, 60-day rainfall (reproduction and early grain fill) was favorable in many **southern and southeastern corn areas**. However, dryness impacted crops in parts of **France** and, more seriously, **southern Germany**.

MODIS NDVI 8-Day Anomaly, August 4, 2018

Peak
NDVI Period



■ No Data
■ Water

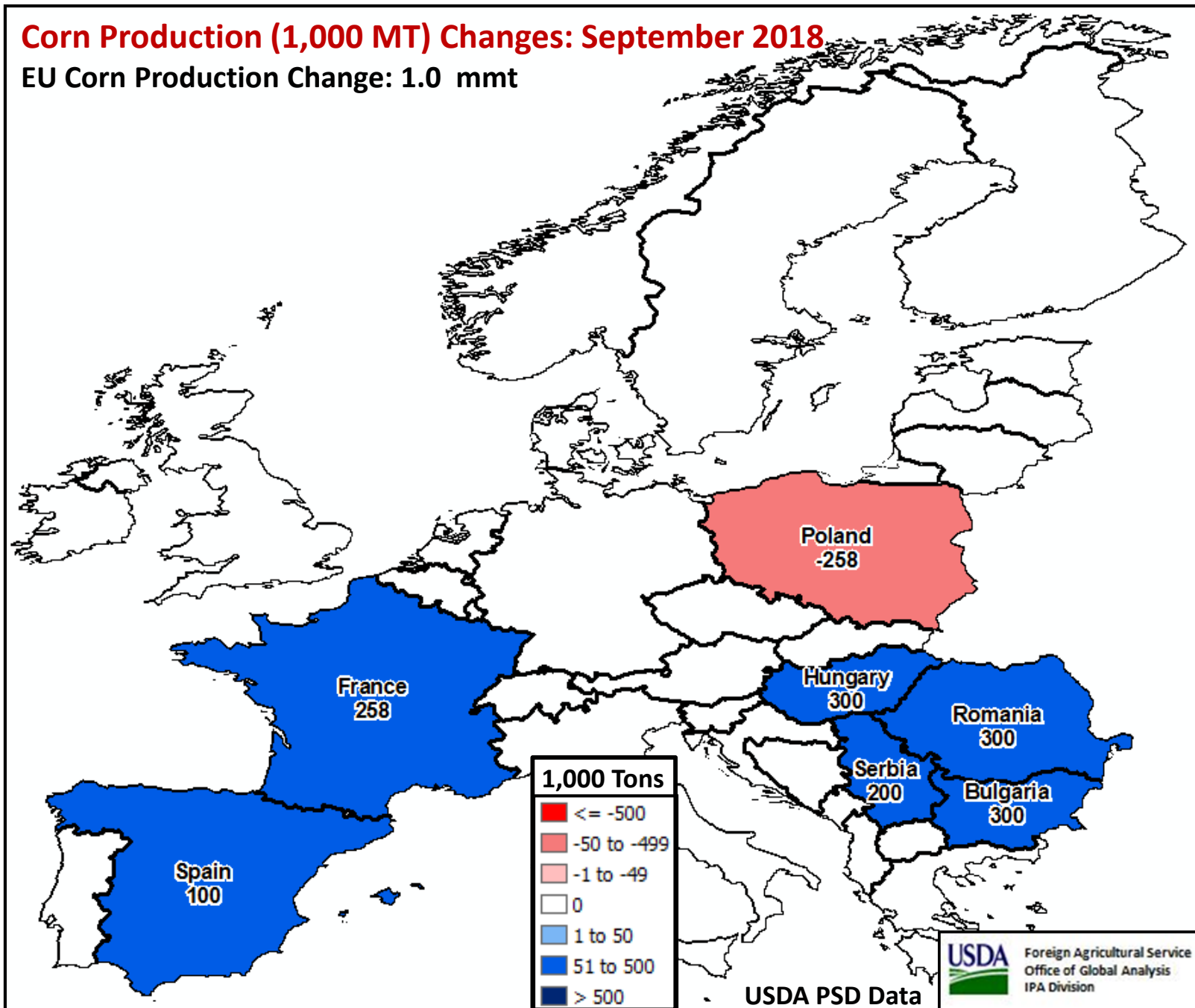


USDA Foreign Agricultural Service
Office of Global Analysis
IPA Division

September 12, 2018

Corn Production (1,000 MT) Changes: September 2018

EU Corn Production Change: 1.0 mmt



World Corn Supply and Use

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
----- Million Tons -----					
Beginning stocks	227.8	**	194.1	0.8	-33.7
Production	1,033.6	0.3	1,069.0	7.9	35.4
Total Supply	1,261.5	0.3	1,263.1	8.8	1.7
Feed use	652.6	1.9	676.9	5.5	24.3
Total use	1,067.3	-0.5	1,106.1	7.2	38.8
Trade	146.2	-1.3	161.7	2.1	15.5
Ending Stocks	194.1	0.8	157.0	1.5	-37.1

** Rounds to zero.

U.S. Corn Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
Planted area (million acres)	90.2	--	89.1	--	-1.0
Harvested area (million acres)	82.7	--	81.8	--	-0.9
Yield (bushels per acre)	176.6	--	181.3	2.9	4.7
----- Million bushels -----					
Beginning stocks	2,293	--	2,002	-25	-291
Production	14,604	--	14,827	240	223
Imports	40	--	50	--	10
Total supply	16,937	--	16,879	215	-58
Feed and residual	5,450	--	5,575	50	125
Food, seed, and industrial	7,060	--	7,130	25	70
Ethanol	5,600	--	5,650	25	50
Domestic use	12,510	--	12,705	75	195
Exports	2,425	25	2,400	50	-25
Total use	14,935	25	15,105	125	170
Ending stocks	2,002	-25	1,774	90	-228
----- Percent -----					
Stocks to use ratio	13.4	-0.2	11.7	0.5	-1.7
----- Dollars per bushel -----					
Average market price	3.40	--	3.00/4.00	-0.10	0.10

-- No change.

World Soybean Production

Country or Region	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
----- <i>Million Tons</i> -----					
World	336.8	0.1	369.3	2.2	32.5
United States	119.5	--	127.7	2.9	8.2
Foreign	217.3	0.1	241.6	-0.7	24.3
Argentina	37.8	0.8	57.0	--	19.2
Brazil	119.5	--	120.5	--	1.0
Paraguay	10.0	--	9.8	--	-0.2
Canada	7.7	-0.3	7.0	-0.3	-0.7
India	8.4	--	10.5	-0.3	2.2
China	14.2	--	15.0	0.5	0.8

-- No change.

World Soybean Supply and Use

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
----- Million Tons -----					
Beginning stocks	96.7	**	94.7	-0.9	-1.9
Production	336.8	0.1	369.3	2.2	32.5
Total Supply	433.5	0.1	464.1	1.3	30.6
Crush	293.7	-0.7	308.2	-0.5	14.5
Total use	337.0	-0.5	353.0	-0.6	16.0
Trade	153.6	-0.1	156.9	-1.1	3.3
Ending Stocks	94.7	-0.9	108.3	2.3	13.5
Addendum					
Beginning stocks					
Argentina plus Brazil	61.9	--	55.7	0.7	-6.3
Imports*					
China	94.0	-2.0	94.0	-1.0	--

*From all sources.

** Rounds to zero.

China Soybean Supply and Use

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
Harvested area (million hectares)	7.85	--	8.40	0.30	0.55
Yield (tons per hectare)	1.81	--	1.79	**	-0.02
----- Million tons -----					
Beginning stocks	20.4	--	22.5	-1.0	2.1
Production	14.2	--	15.0	0.5	0.8
Imports	94.0	-2.0	94.0	-1.0	--
Total supply	128.6	-2.0	131.5	-1.5	2.9
Crush	90.0	-1.0	93.5	-1.5	3.5
Food and feed	16.0	--	17.1	--	1.1
Domestic use	106.0	-1.0	110.6	-1.5	4.6
Exports	0.1	**	0.1	--	**
Total use	106.1	-1.0	110.7	-1.5	4.6
Ending stocks	22.5	-1.0	20.8	**	-1.7
----- Percent -----					
Stocks to use ratio	21.2	-0.8	18.7	0.2	-2.4

-- No change. ** Rounds to zero.

U.S. Soybeans Supply and Demand

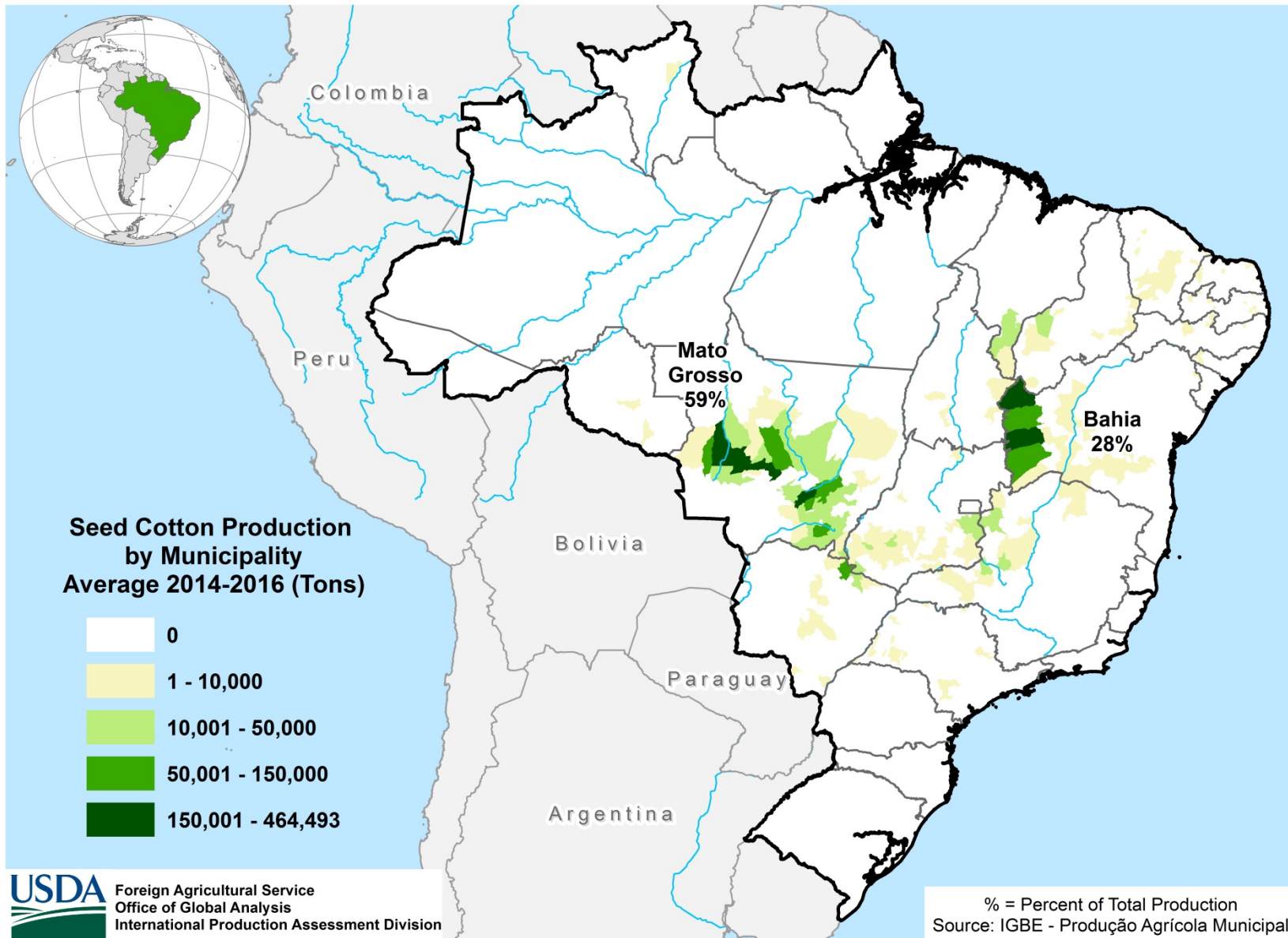
Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
Planted area (million acres)	90.1	--	89.6	--	-0.6
Harvested area (million acres)	89.5	--	88.9	--	-0.7
Yield (bushels per acre)	49.1	--	52.8	1.2	3.8
----- Million bushels -----					
Beginning stocks	302	--	395	-35	93
Production	4,392	--	4,693	107	302
Imports	22	--	25	--	3
Total supply	4,715	--	5,113	72	398
Crush	2,055	15	2,070	10	15
Seed and Residual	136	--	138	2	2
Domestic use	2,191	15	2,208	12	17
Exports	2,130	20	2,060	--	-70
Total use	4,321	35	4,268	12	-53
Ending stocks	395	-35	845	60	450
----- Percent -----					
Stocks to use ratio	9.1	-0.9	19.8	1.4	10.7
----- Dollars per bushel -----					
Average market price	9.35	--	7.35/9.85	-0.30	-0.75

-- No change.

World Cotton Production

Country or Region	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
----- Million bales -----					
World	123.5	**	122.0	1.4	-1.5
United States	20.9	--	19.7	0.4	-1.2
Foreign	102.6	**	102.3	1.0	-0.3
Argentina	0.8	--	1.1	0.1	0.3
Brazil	9.2	**	10.0	0.5	0.8
Turkey	4.0	--	4.5	--	0.5
Australia	4.7	--	3.0	-0.6	-1.7
China	27.5	--	27.5	1.0	--
India	29.0	--	28.7	--	-0.3
Pakistan	8.2	--	8.5	--	0.3
Uzbekistan	4.0	--	3.3	--	-0.7
Turkmenistan	1.4	--	1.3	--	-0.1
African Franc Zone	5.2	--	5.3	--	0.1

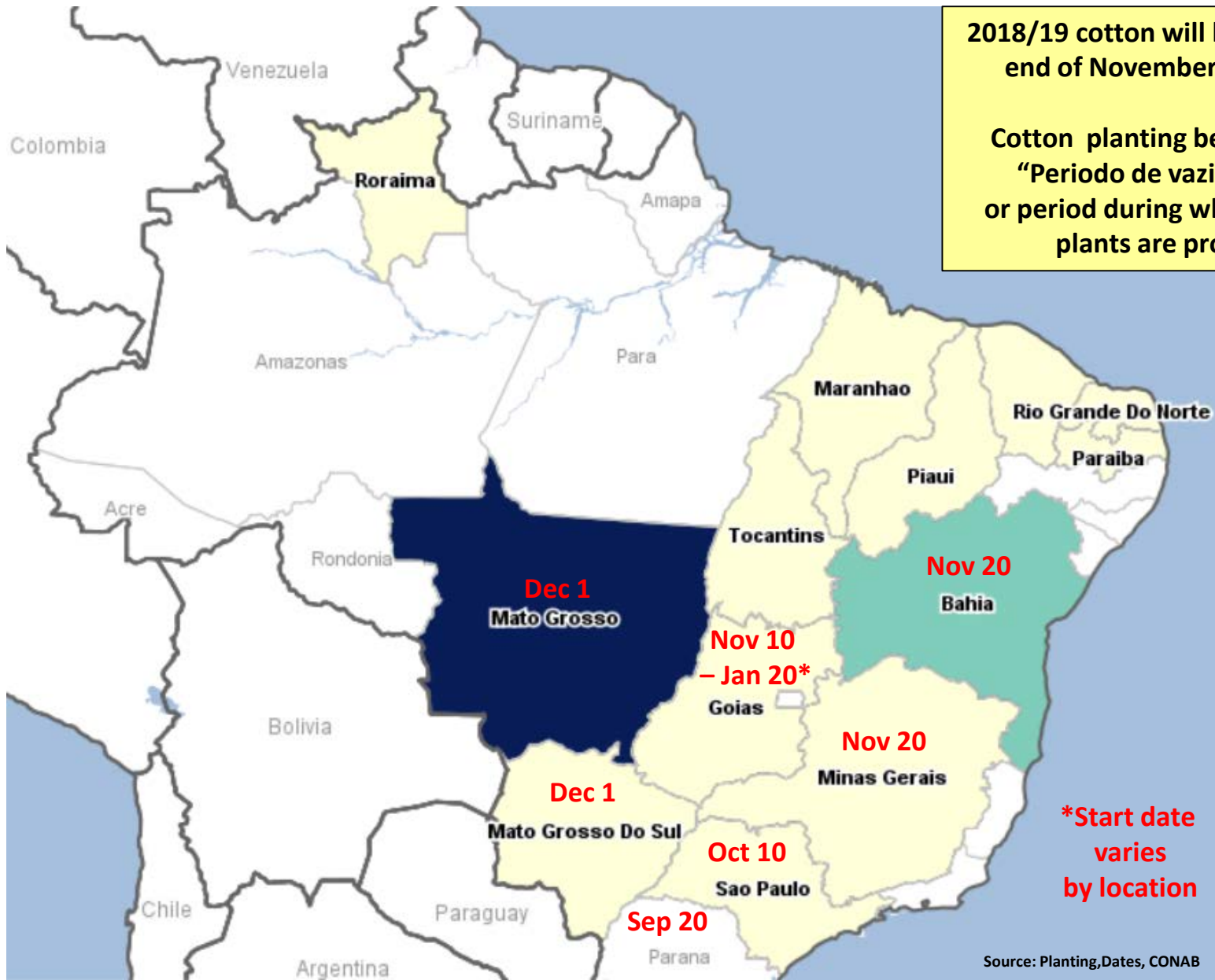
Brazil: Cotton Production



Approximate Cotton Planting Start Dates (2017)

2018/19 cotton will be planted from end of November to February.

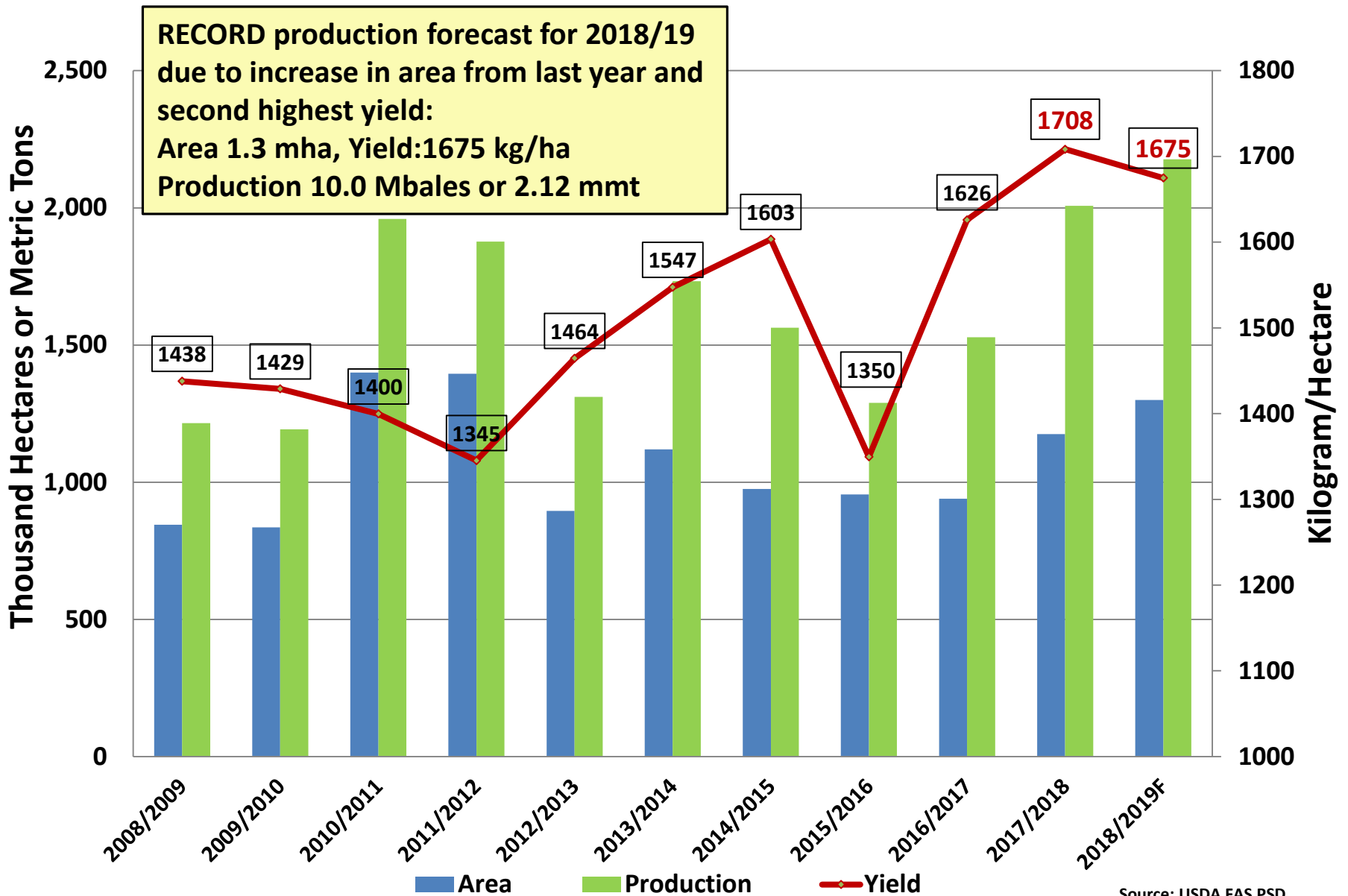
Cotton planting begins after the "Periodo de vazio sanitario" or period during which live cotton plants are prohibited.



*Start date varies by location

Source: Planting, Dates, CONAB

BRAZIL Cotton



Source: USDA FAS PSD

World Cotton Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
----- Million bales -----					
Beginning stocks	83.8	-0.3	83.8	-0.7	**
Production	123.5	**	122.0	1.4	-1.5
Total Supply	207.3	-0.3	205.8	0.7	-1.5
Consumption	123.2	0.5	127.9	0.3	4.7
Trade	40.7	-0.1	41.8	**	1.1
Ending Stocks	83.8	-0.7	77.5	0.4	-6.3
Addendum					
China ending stocks	38.0	0.2	29.9	1.2	-8.2

** Rounds to zero.

U.S. Cotton Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
Planted area (million acres)	12.61	--	14.04	0.52	1.43
Harvested area (million acres)	11.10	--	10.55	0.41	-0.55
Yield (pounds per acre)	905	--	895	-16	-10
----- <i>Million bales</i> -----					
Beginning stocks	2.75	--	4.30	-0.10	1.55
Production	20.92	--	19.68	0.45	-1.24
Imports	0.00	**	0.01	--	**
Total supply	23.68	**	23.99	0.35	0.31
Mill use	3.23	-0.02	3.40	**	0.18
Exports	15.85	--	15.70	0.20	-0.15
Total use	19.07	-0.03	19.10	0.20	0.03
Unaccounted	0.30	0.12	0.19	0.05	-0.12
Ending stocks	4.30	-0.10	4.70	0.10	0.40
----- <i>Percent</i> -----					
Stocks to use ratio	22.5	-0.5	24.6	0.3	2.1
----- <i>Cents per pound</i> -----					
Average market price	68.00	--	70.00/80.00	--	7.00

-- No change. ** Rounds to zero.

U.S. Sugar Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
<i>----- Thousand short tons, raw value -----</i>					
Beginning Stocks	1,876	--	2,072	-31	196
Production	9,255	-3	9,328	240	73
Beets	5,245	3	5,343	236	98
Cane	4,011	-6	3,985	4	-26
Imports	3,366	-28	2,776	-783	-590
TRQ	1,727	-28	1,539	--	-187
Re-export	325	--	350	--	25
Mexico	1,269	--	842	-813	-427
High-tier	45	--	45	30	--
Total Supply	14,497	-31	14,177	-574	-321
Exports	170	--	85	--	-85
Domestic deliveries	12,255	--	12,405	--	150
Total use	12,425	--	12,490	--	65
Ending stocks	2,072	-31	1,687	-574	-386
<i>----- Percent -----</i>					
Stocks/use ratio	16.7	-0.2	13.5	-4.6	-3.2

-- No change.

Mexico Sugar Supply and Demand

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
----- <i>Thousand metric tons</i> -----					
Beginning Stocks	1,002	--	1,268	21	265
Production	6,010	**	6,025	--	15
Imports	190	--	115	--	-75
Total Supply	7,202	**	7,408	21	206
Domestic Use	4,727	--	4,952	--	225
Exports	1,207	-21	995	-432	-212
Total use	5,934	-21	5,947	-432	12
Ending stocks	1,268	21	1,461	453	193

-- No change. ** Rounds to zero.

U.S. Meat Production and Prices

Item	2018		2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2018
Production	<i>----- Billion Pounds -----</i>				
Beef	27.09	--	27.72	--	0.63
Pork	26.67	-0.04	27.88	--	1.20
Broilers	42.62	**	43.42	--	0.80
Turkey	5.93	-0.01	5.99	0.02	0.06
Total Meat	103.08	-0.03	105.76	0.02	2.68
Prices	<i>----- Dollars per cwt -----</i>				
Steers	115.71	-0.13	117.75	--	2.05
Hogs	43.13	-1.13	40.25	-0.50	-2.88
	<i>----- Cents per pound -----</i>				
Broilers	97.1	-3.1	95.8	-4.0	-1.3
Turkey	81.1	-1.1	84.5	-3.0	3.4

-- No change. ** Rounds to zero.

U.S. Meat Trade

Million Pounds

Item	2018		2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2018
<i>----- Exports -----</i>					
Beef	3,164	40	3,245	40	81
Pork	5,989	20	6,115	20	126
Broilers	6,869	--	7,045	--	176
Turkey	630	--	640	--	10
Mature chickens	93	--	116	--	23
Total Meat	16,751	60	17,169	60	418
<i>----- Imports -----</i>					
Beef	3,037	--	3,140	--	103

-- No change.

U.S. Milk Supply and Demand

Item	2018		2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2018
----- <i>Billion pounds</i> -----					
Production	217.8	-0.1	221.0	0.1	3.2
Fat Basis					
Imports	6.2	0.2	6.0	0.4	-0.2
Commercial use	212.6	0.2	216.9	0.2	4.3
Exports	10.3	-0.1	9.8	**	-0.5
Skim-solid Basis					
Imports	5.7	0.1	5.6	0.1	-0.1
Commercial use	178.6	0.3	181.5	0.9	2.9
Exports	44.7	-0.7	44.1	-0.7	-0.6

** Rounds to zero.

U.S. Dairy Product Prices

Item	2018		2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2018
Product prices					
<i>----- Dollars per pound -----</i>					
Cheese	1.58	0.02	1.64	--	0.06
Butter	2.24	-0.04	2.27	-0.02	0.03
Nonfat dry milk	0.79	0.03	0.86	0.07	0.07
Dry whey	0.33	0.03	0.36	0.05	0.03
Class prices					
<i>----- Dollars per cwt -----</i>					
Class III	14.95	0.35	15.70	0.25	0.75
Class IV	14.15	0.05	14.85	0.55	0.70
All milk	16.40	0.20	17.25	0.30	0.85

-- No change.

U.S. Production Summary

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
<i>Crops and Products</i>					
Wheat (million bushels)	1,741	--	1,877	--	136
Rice (million cwt)	178.2	--	219.5	8.6	41.3
Corn (million bushels)	14,604	--	14,827	240	223
Sorghum (million bushels)	364	--	376	1	13
Barley (million bushels)	142	--	156	--	14
Oats (million bushels)	49	--	66	--	16
Soybeans (million bushels)	4,392	--	4,693	107	302
Soybean oil (million pounds)	23,645	150	23,910	115	265
Soybean meal (thousand s.t.)	48,899	400	48,950	250	51
Cotton (million bales)	20.92	--	19.68	0.45	-1.24
Sugar (thousand s.t., raw value)	9,255	-3	9,328	240	73
<i>Milk (billion pounds)</i>	217.8	-0.1	221.0	0.1	3.2
<i>Meat (billion pounds)</i>					
Beef	27.09	--	27.72	--	0.63
Pork	26.67	-0.04	27.88	--	1.20
Broilers	42.62	**	43.42	--	0.80
Turkey	5.93	-0.01	5.99	0.02	0.06
Total Meat	103.08	-0.03	105.76	0.02	2.68

-- No change. ** Rounds to zero.

U.S. Domestic Consumption Summary

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
<i>Crops and Products</i>					
Wheat (million bushels)	1,077	--	1,152	--	75
Rice (million cwt)	134.8	4.8	133.0	2.0	-1.8
Corn (million bushels)	12,510	--	12,705	75	195
Sorghum (million bushels)	145	--	205	--	60
Barley (million bushels)	158	--	165	-5	7
Oats (million bushels)	146	--	159	--	13
Soybeans (million bushels)	2,191	15	2,208	12	17
Soybean oil (million pounds)	21,100	200	22,000	--	900
Soybean meal (thousand s.t.)	35,000	100	35,800	100	800
Cotton (million bales)	3.23	-0.02	3.40	**	0.18
Sugar (thousand s.t., raw value)	12,255	--	12,405	--	150
<i>Milk (billion pounds, fat basis)</i>	212.6	0.2	216.9	0.2	4.3
<i>Meat (Billion pounds)</i>					
Beef	26.99	-0.05	27.67	-0.04	0.68
Pork	21.80	-0.09	22.81	-0.11	1.01
Broilers	35.42	**	36.04	--	0.62
Turkey	5.33	-0.01	5.36	0.02	0.03
Total Meat	90.48	-0.14	92.82	-0.13	2.34

-- No change. ** Rounds to zero.

U.S. Export Summary

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
<i>Crops and Products</i>					
Wheat (million bushels)	901	--	1,025	--	124
Rice (million cwt)	87.0	0.5	98.0	--	11.0
Corn (million bushels)	2,425	25	2,400	50	-25
Sorghum (million bushels)	205	-5	175	--	-30
Soybeans (million bushels)	2,130	20	2,060	--	-70
Soybean oil (million pounds)	2,450	--	2,200	--	-250
Soybean meal (thousand s.t.)	14,400	300	13,500	150	-900
Cotton (million bales)	15.85	--	15.70	0.20	-0.15
Meat (Million lbs)					
Beef	3,164	40	3,245	40	81
Pork	5,989	20	6,115	20	126
Broilers	6,869	--	7,045	--	176
Turkey	630	--	640	--	10
Mature Chickens	93	--	116	--	23
Total Meat	16,751	60	17,169	60	418

-- No change.

Price Summary

Item	2017/2018		2018/2019		
	Estimate	Change from August 10	Forecast	Change from August 10	Change from 2017/2018
<i>Crops and products</i>					
Wheat (\$/bu)	4.72	-0.01	5.10	--	0.38
Rice (\$/cwt)	12.60	0.10	11.70	-0.20	-0.90
Corn (\$/bu)	3.40	--	3.50	-0.10	0.10
Soybeans (\$/bu)	9.35	--	8.60	-0.30	-0.75
Soybean oil (¢/lb)	30.00	--	30.00	--	--
Soybean meal (\$/s.t.)	345	-5	310	-5	-35
Cotton (¢/lb)	68.00	--	75.00	--	7.00
<i>Livestock</i>					
Steers (\$/cwt)	115.71	-0.13	117.75	--	2.05
Hogs (\$/cwt)	43.13	-1.13	40.25	-0.50	-2.88
Broilers (¢/lb)	97.1	-3.1	95.8	-4.0	-1.3
Turkeys (¢/lb)	81.1	-1.1	84.5	-3.0	3.4
<i>Dairy products</i>					
Cheese (\$/lb)	1.58	0.02	1.64	--	0.06
Butter (\$/lb)	2.24	-0.04	2.27	-0.02	0.03
Nonfat dry milk (\$/lb)	0.79	0.03	0.86	0.07	0.07
Dry whey (\$/lb)	0.33	0.03	0.36	0.05	0.03
<i>Milk classes</i>					
Class III (\$/cwt)	14.95	0.35	15.70	0.25	0.75
Class IV (\$/cwt)	14.15	0.05	14.85	0.55	0.70
All milk (\$/cwt)	16.40	0.20	17.25	0.30	0.85

-- No change.