



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

Report of September 12, 2019

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chairing Agency

Economic Research Service

Foreign Agricultural Service

Farm Service Agency

Agricultural Marketing Service

U.S. Corn Supply and Demand

Item	2018/2019		2019/2020		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2018/2019
Planted area (million acres)	89.1	--	90.0	--	0.9
Harvested area (million acres)	81.7	--	82.0	--	0.3
Yield (bushels per acre)	176.4	--	168.2	-1.2	-8.2
<i>----- Million bushels -----</i>					
Beginning stocks	2,140	--	2,445	85	305
Production	14,420	--	13,799	-102	-621
Imports	25	-5	50	--	25
Total supply	16,585	-5	16,295	-17	-291
Feed and residual	5,275	--	5,175	--	-100
Food, seed, and industrial	6,805	-50	6,880	-25	75
Ethanol	5,375	-50	5,450	-25	75
Domestic use	12,080	-50	12,055	-25	-25
Exports	2,060	-40	2,050	--	-10
Total use	14,140	-90	14,105	-25	-35
Ending stocks	2,445	85	2,190	9	-256
<i>----- Percent -----</i>					
Stocks to use ratio	17.3	0.7	15.5	0.1	-1.8
<i>----- Dollars per bushel -----</i>					
Average market price	3.60	--	3.60	--	--

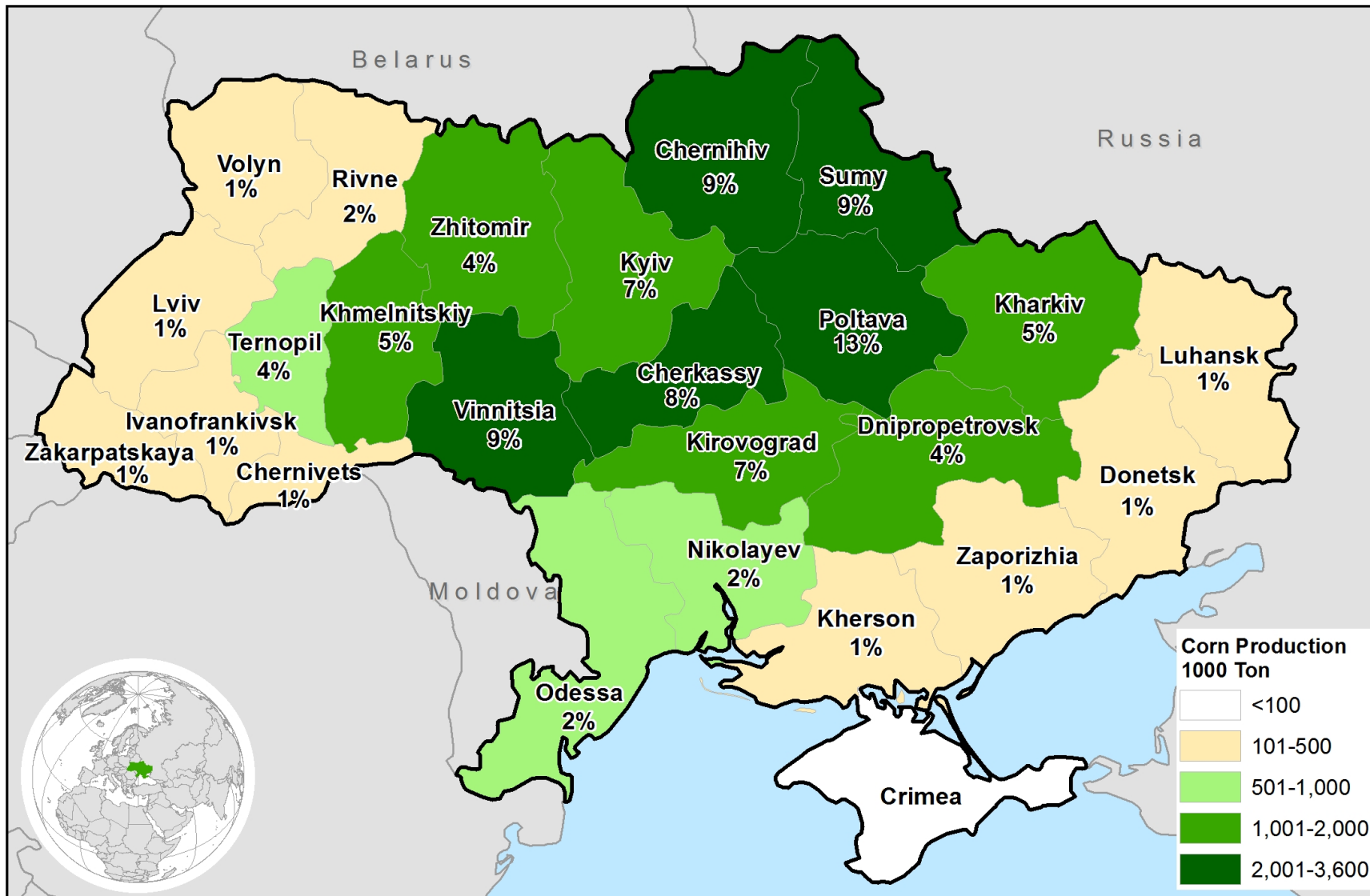
-- No change.

World Corn Production

Country or Region	2018/2019 estimate	2019/2020 forecast	Change from August 12	Change from 2018/2019
----- Million Tons -----				
World	1,122.2	1,104.9	-3.4	-17.3
United States	366.3	350.5	-2.6	-15.8
Foreign	755.9	754.4	-0.8	-1.5
Argentina	51.0	50.0	--	-1.0
Brazil	101.0	101.0	--	--
Mexico	26.7	27.0	--	0.3
Canada	13.9	14.0	--	0.1
European Union	64.2	64.8	--	0.6
Serbia	7.0	6.8	--	-0.3
FSU-12	52.5	53.9	-0.5	1.4
Ukraine	35.8	36.0	-0.5	0.2
Russia	11.4	13.0	--	1.6
South Africa	11.5	14.0	--	2.5
China	257.3	254.0	--	-3.3
India	27.2	29.0	--	1.8

-- No change.

UKRAINE: Corn Production by Oblast



Data Source: State Statistical Committee of Ukraine
Average Production of 2013-2017

Foreign Agriculture Service
Office of Global Analysis
International Production Assessment Division

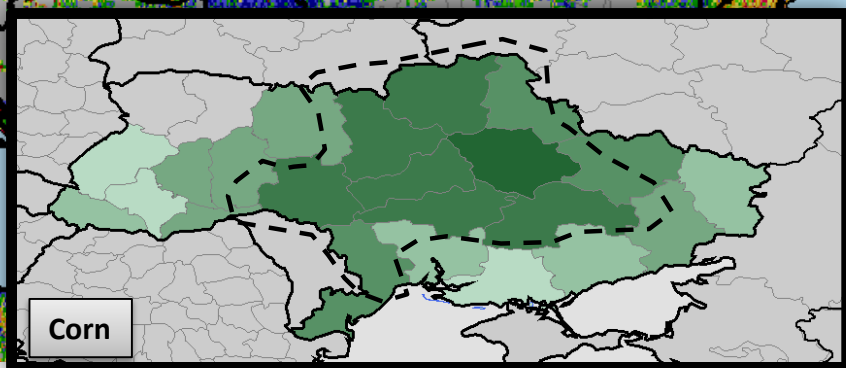
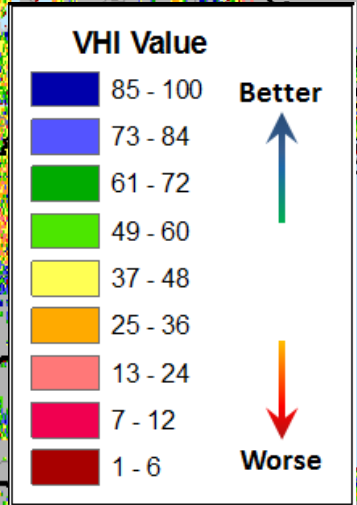


Vegetation Health Index

August 4, 2019

Major Corn Areas

The July & early August VHI showed **excellent conditions in Ukraine corn areas**, suggesting high yield potential.

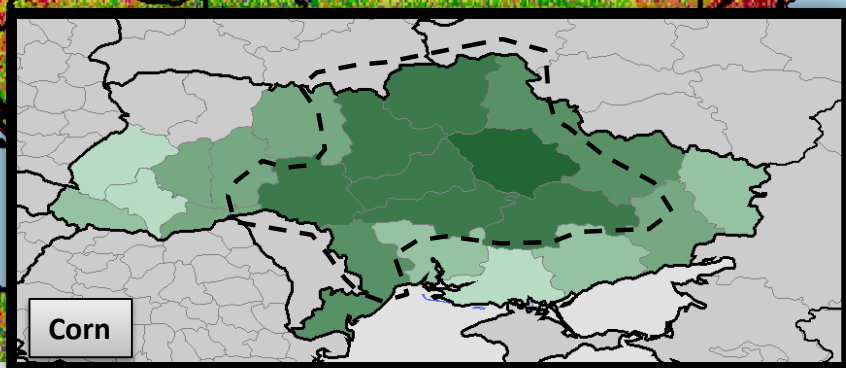
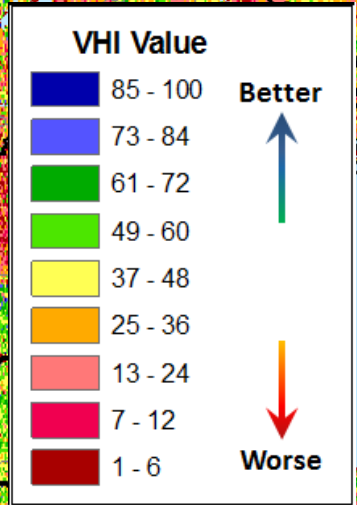


Vegetation Health Index

September 1, 2019

Major Corn Areas

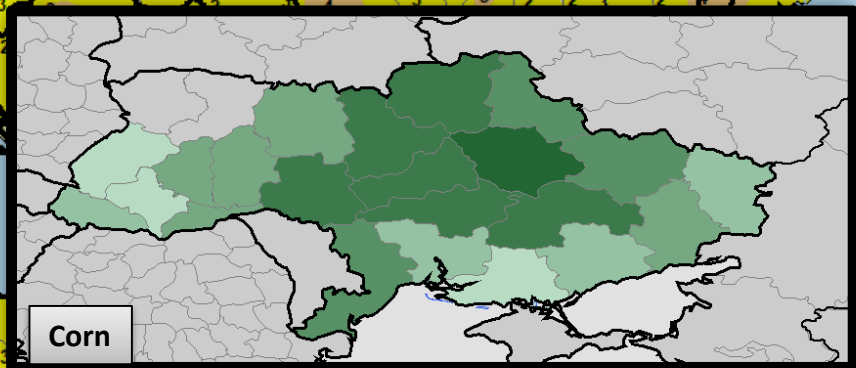
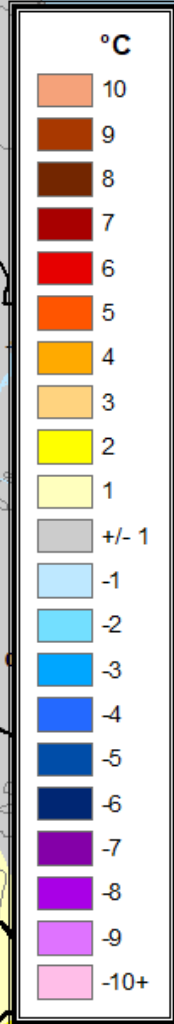
A lack of rain during the latter half of summer caused a **significant decline in vegetation health**; corn yield expectations likewise dropped by early September.



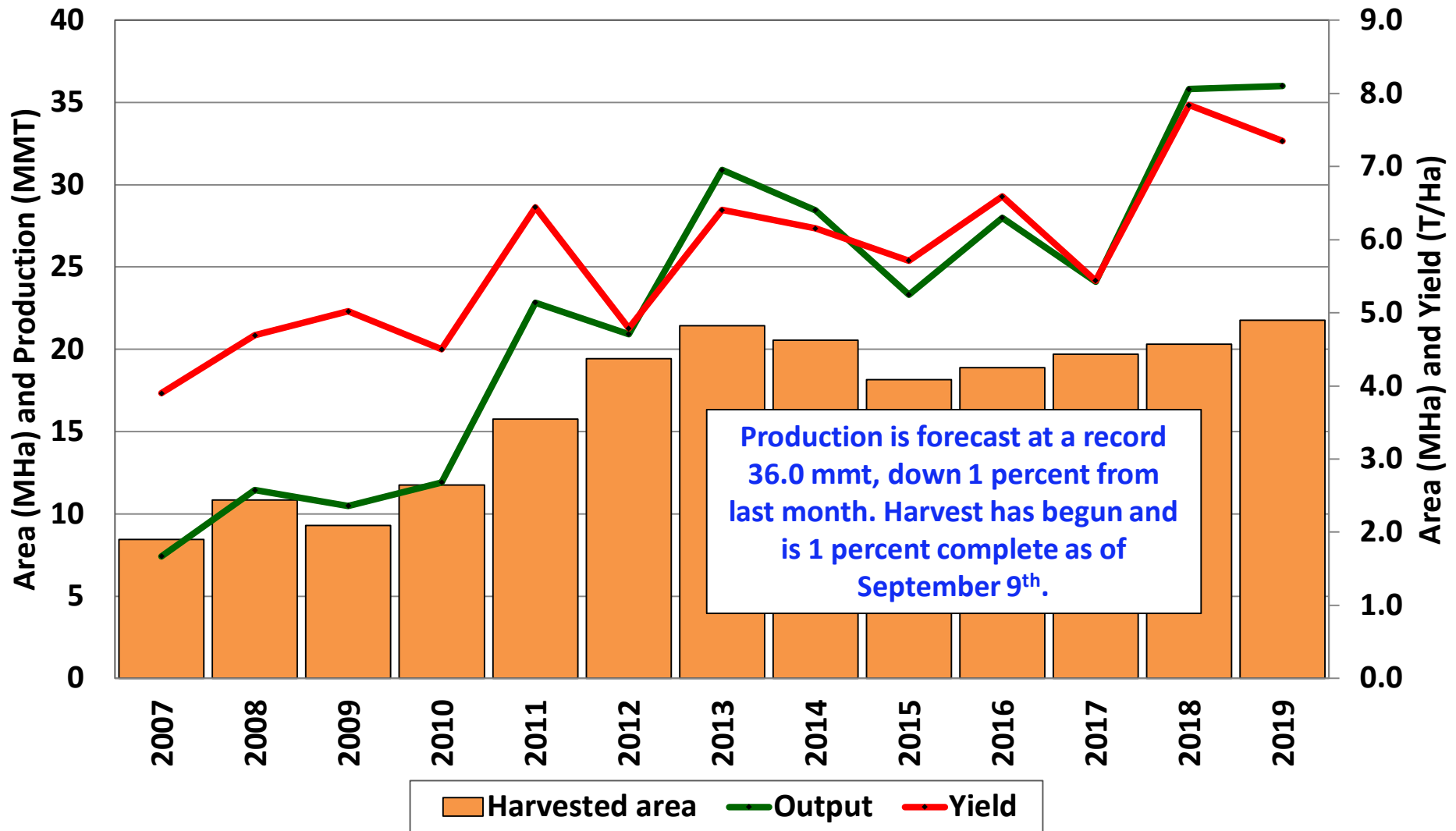
Temperature Anomaly

August, 2019

August heat stayed mostly to the west of Ukraine's primary corn areas.



Ukraine Corn: Estimated Area, Yield, and Production



World Corn Supply and Use

Item	2018/2019		2019/2020		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2018/2019
----- Million Tons -----					
Beginning stocks	339.6	0.2	329.5	1.0	-10.0
Production	1,122.2	-0.9	1,104.9	-3.4	-17.3
Total Supply	1,461.7	-0.7	1,434.4	-2.4	-27.3
Feed use	697.4	1.0	694.2	-0.2	-3.2
Total use	1,132.2	-1.6	1,128.2	-0.9	-4.0
Trade	176.2	**	169.9	--	-6.3
Ending Stocks	329.5	1.0	306.3	-1.5	-23.3

-- No change. ** Rounds to zero.

U.S. Soybeans Supply and Demand

Item	2018/2019		2019/2020		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2018/2019
Planted area (million acres)	89.2	--	76.7	--	-12.5
Harvested area (million acres)	88.1	--	75.9	--	-12.2
Yield (bushels per acre)	51.6	--	47.9	-0.6	-3.7
----- Million bushels -----					
Beginning stocks	438	--	1,005	-65	567
Production	4,544	--	3,633	-48	-911
Imports	17	--	20	--	3
Total supply	4,999	--	4,658	-113	-341
Crush	2,085	20	2,115	--	30
Seed and Residual	164	--	128	2	-36
Domestic use	2,249	20	2,243	2	-6
Exports	1,745	45	1,775	--	30
Total use	3,994	65	4,018	2	24
Ending stocks	1,005	-65	640	-115	-365
----- Percent -----					
Stocks to use ratio	25.2	-2.1	15.9	-2.9	-9.2
----- Dollars per bushel -----					
Average market price	8.50	--	8.50	0.10	0.00

-- No change.

World Soybean Production

Country or Region	2018/2019 estimate	2019/2020 forecast	Change from August 12	Change from 2018/2019
<i>----- Million Tons -----</i>				
World	362.1	341.4	-0.4	-20.7
United States	123.7	98.9	-1.3	-24.8
Foreign	238.4	242.5	0.8	4.1
Argentina	55.3	53.0	--	-2.3
Brazil	117.0	123.0	--	6.0
Paraguay	9.0	10.2	--	1.2
Canada	7.3	6.5	0.3	-0.8
India	11.5	11.0	0.7	-0.5
China	15.9	17.1	0.1	1.2

-- No change.

World Soybean Supply and Use

Item	2018/2019 estimate	2019/2020 forecast	Change from August 12	Change from 2018/2019
----- Million Tons -----				
Beginning stocks	98.8	112.4	-2.1	13.6
Production	362.1	341.4	-0.4	-20.7
Total Supply	460.9	453.8	-2.6	-7.1
Crush	299.6	306.2	-0.8	6.6
Total use	346.5	353.4	-0.9	6.9
Trade	148.6	149.4	0.2	0.8
Ending Stocks	112.4	99.2	-2.6	-13.2
Addendum				
Beginning stocks				
Argentina plus Brazil	56.5	57.5	-0.1	1.1
Imports*				
China	83.0	85.0	--	2.0

*From all sources.

-- No change.

World Wheat Production

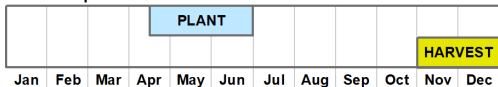
Country or Region	2018/2019 estimate	2019/2020 forecast	Change from August 12	Change from 2018/2019
<i>----- Million Tons -----</i>				
World	730.8	765.5	-2.5	34.7
United States	51.3	53.9	--	2.6
Foreign	679.5	711.6	-2.5	32.1
Argentina	19.5	20.5	--	1.0
Canada	32.2	33.3	--	1.1
Australia	17.3	19.0	-2.0	1.7
European Union	136.9	151.0	1.0	14.1
Turkey	19.0	19.0	--	--
Russia	71.7	72.5	-0.5	0.8
Ukraine	25.1	28.7	-0.5	3.6
Kazakhstan	13.9	11.5	-1.5	-2.4
China	131.4	132.0	--	0.6
India	99.9	102.2	1.0	2.3
Northwest Africa	12.3	9.9	--	-2.5

-- No change.

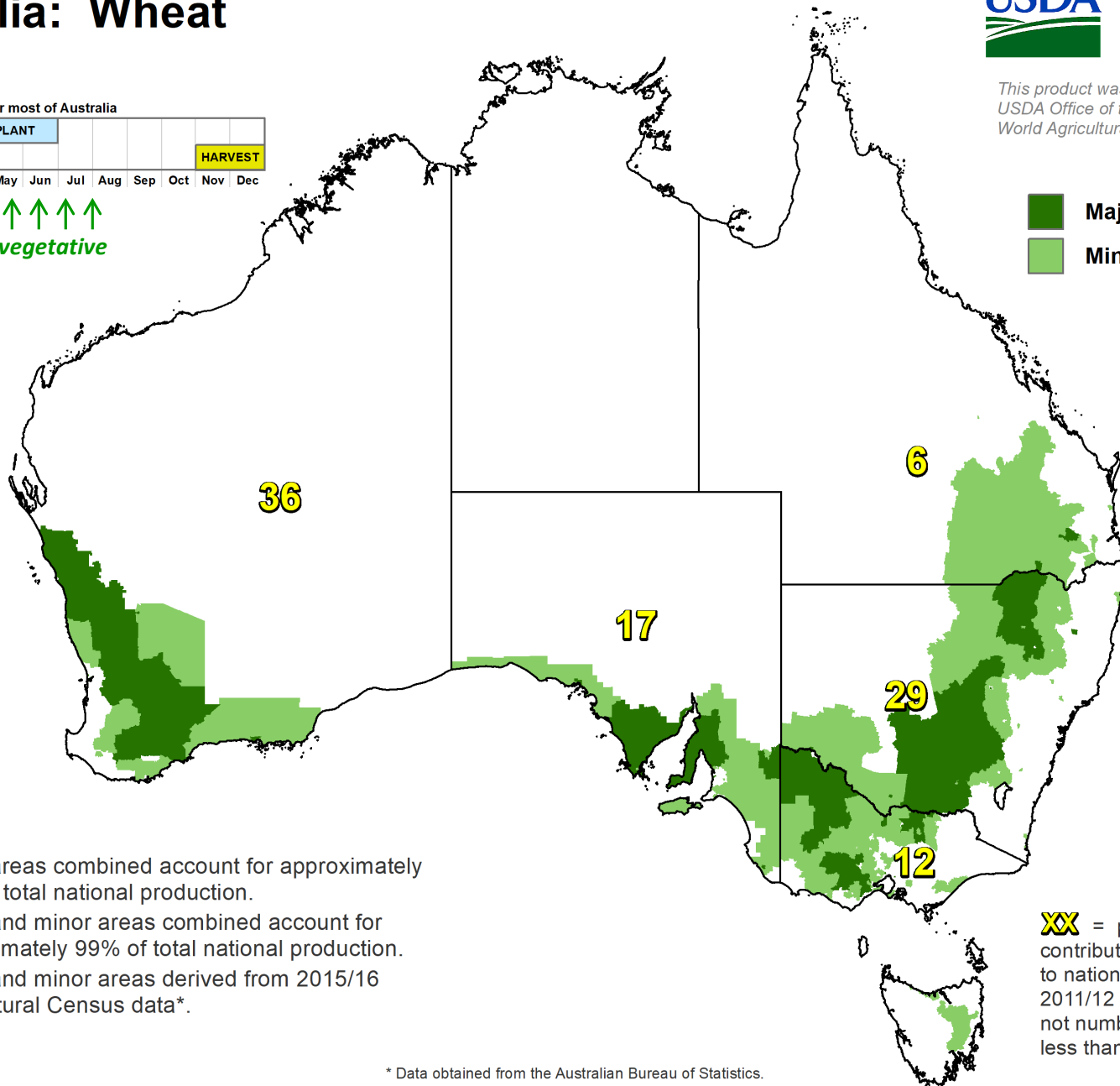
Australia: Wheat

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

Wheat crop calendar for most of Australia



↑↑↑↑
vegetative

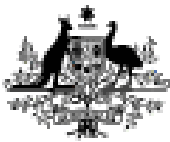


Major Crop Area
 Minor Crop Area

- 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*.

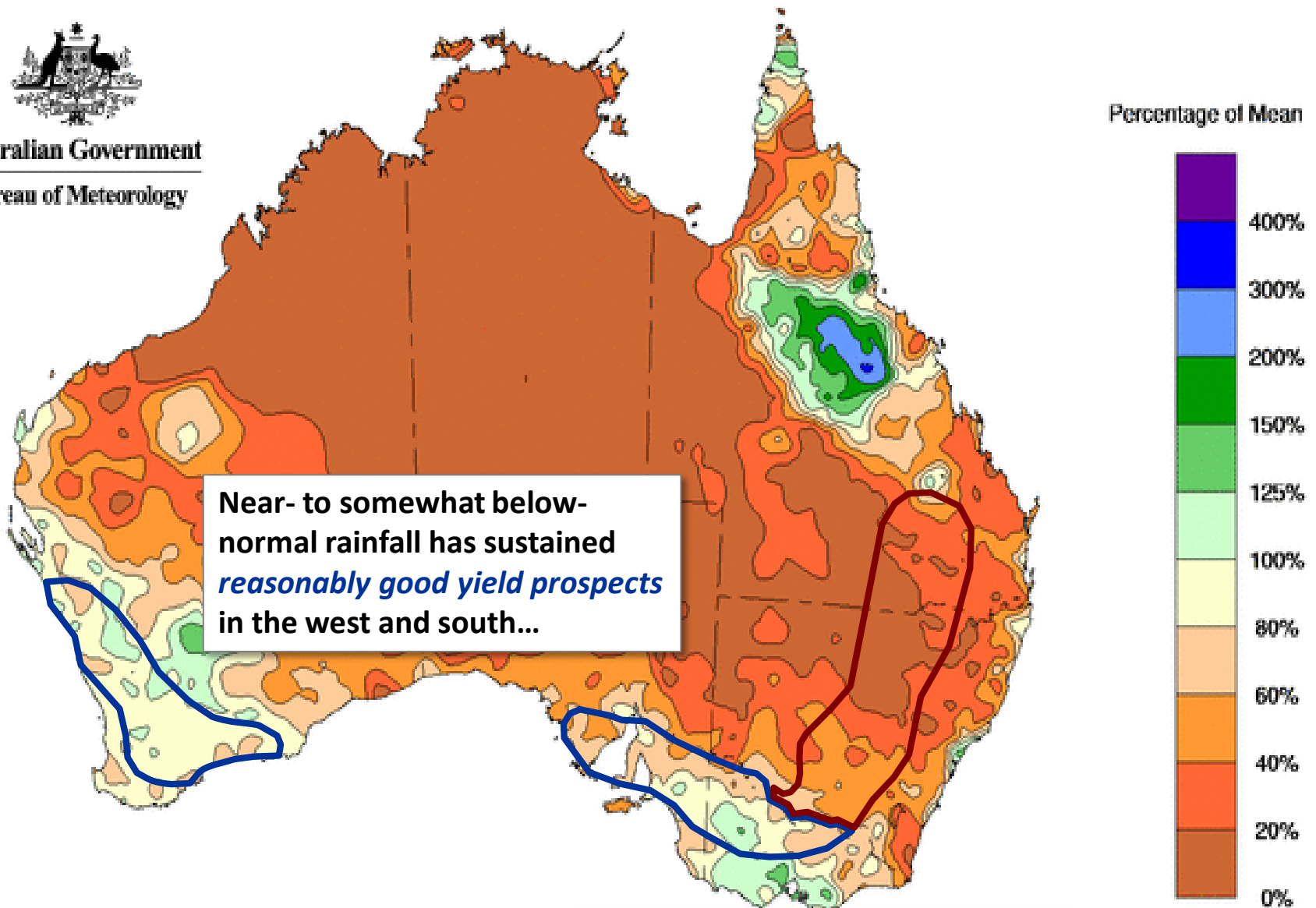
XX = percent each state contributed, on average, to national production from 2011/12 to 2015/16*. States not numbered contributed less than 1%.

* Data obtained from the Australian Bureau of Statistics.



Australian Government

Bureau of Meteorology



Near- to somewhat below-normal rainfall has sustained *reasonably good yield prospects* in the west and south...

Percent of Normal Rainfall
Jun – Aug 2019

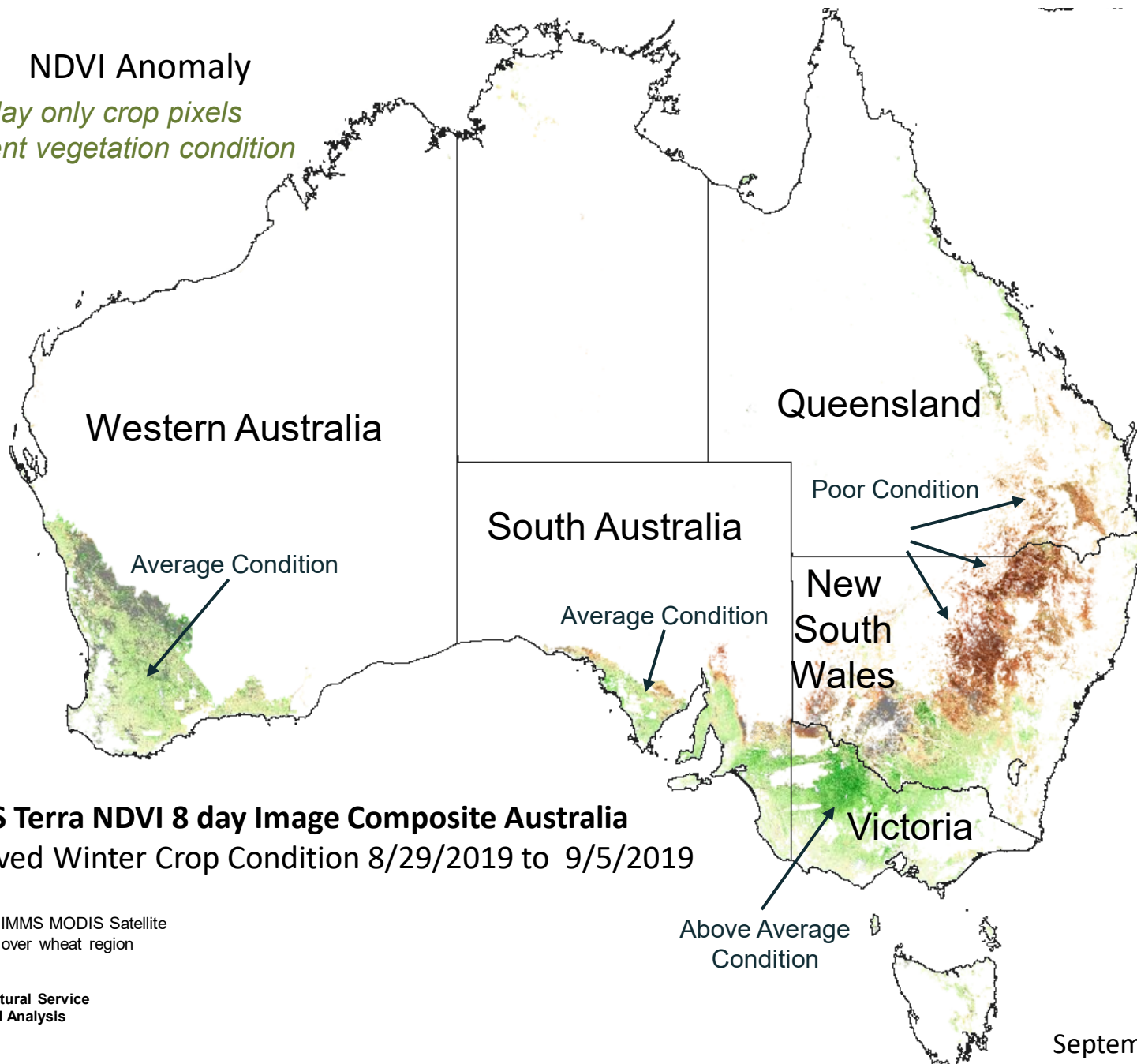
...while *very dry weather* has kept *drought firmly entrenched* in the east, *significantly reducing yield potential*.

September 12, 2019

Satellite Derived Vegetation Health 8/29/2019 to 9/5/2019

NDVI Anomaly

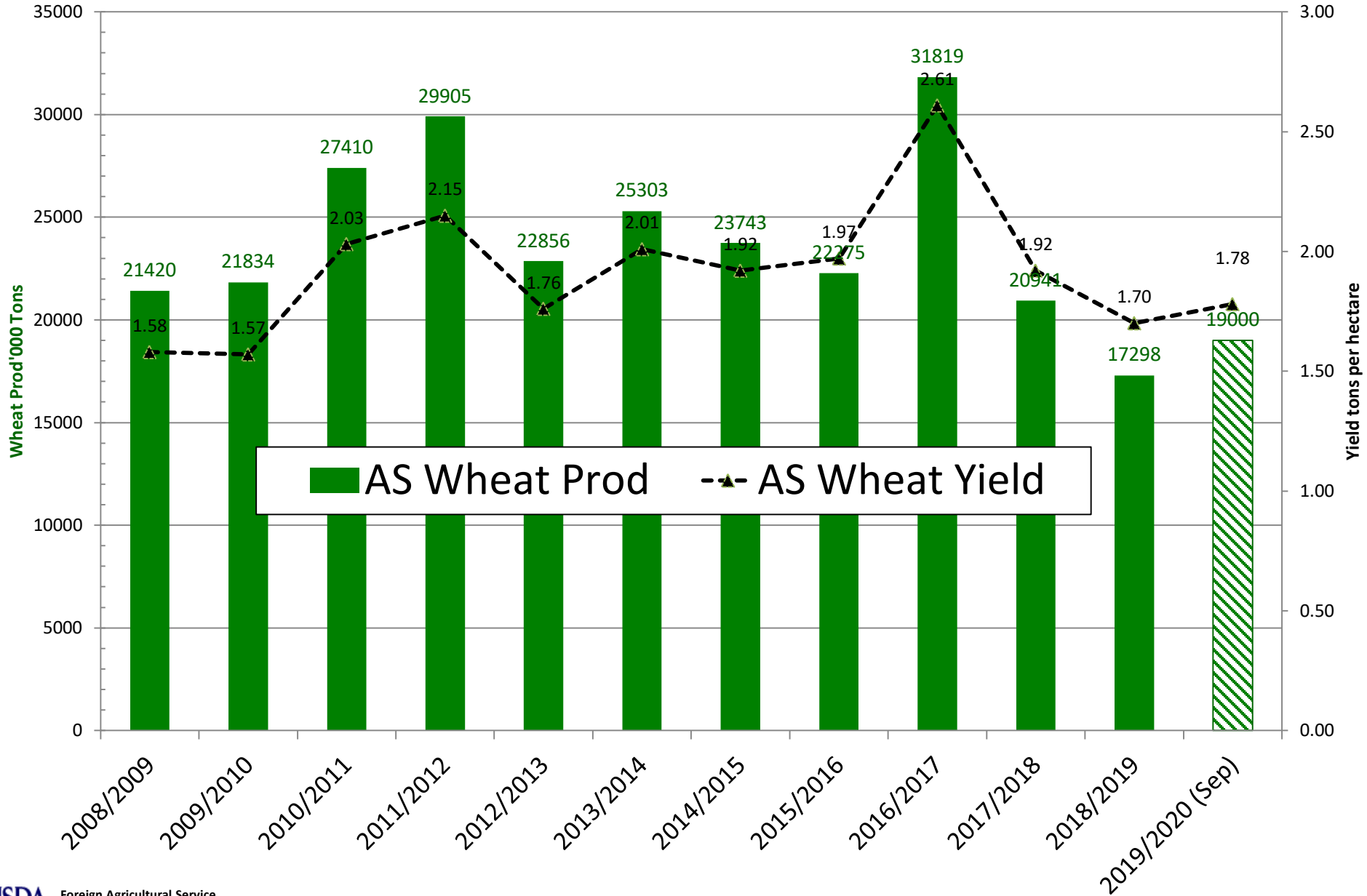
*Display only crop pixels
current vegetation condition*



NASA MODIS Terra NDVI 8 day Image Composite Australia
Satellite Derived Winter Crop Condition 8/29/2019 to 9/5/2019

Source: NASA GSFC GIMMS MODIS Satellite
NDVI Anomaly masked over wheat region

Australia Wheat: Production and Yield



World Wheat Supply and Use

Item	2018/2019 estimate	2019/2020 forecast	Change from August 12	Change from 2018/2019
----- Million Tons -----				
Beginning stocks	281.9	277.2	1.7	-4.6
Production	730.8	765.5	-2.5	34.7
Total Supply	1,012.7	1,042.8	-0.8	30.1
Feed use	139.4	149.0	-1.3	9.6
Total use	735.5	756.3	-1.9	20.8
Trade	172.7	180.8	-1.8	8.2
Ending Stocks	277.2	286.5	1.1	9.3

U.S. Wheat Supply and Demand

Item	2018/2019 estimate	2019/2020 forecast	Change from August 12	Change from 2018/2019
Planted area (million acres)	47.8	45.6	--	-2.2
Harvested area (million acres)	39.6	38.4	--	-1.2
Yield (bushels per acre)	47.6	51.6	--	4.0
<i>----- Million bushels -----</i>				
Beginning stocks	1,099	1,072	--	-27
Production	1,884	1,980	--	96
Imports	135	135	--	**
Total supply	3,118	3,187	--	69
Food use	955	960	--	5
Seed	60	68	--	8
Feed and residual	96	170	--	74
Domestic use	1,110	1,198	--	88
Exports	936	975	--	39
Total use	2,046	2,173	--	127
Ending stocks	1,072	1,014	--	-58
<i>----- Percent -----</i>				
Stocks to use ratio	52.4	46.7	--	-5.7
<i>----- Dollars per bushel -----</i>				
Average market price	5.16	4.80	-0.20	-0.36

-- No change.

World Cotton Production

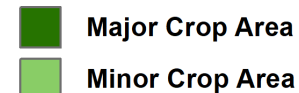
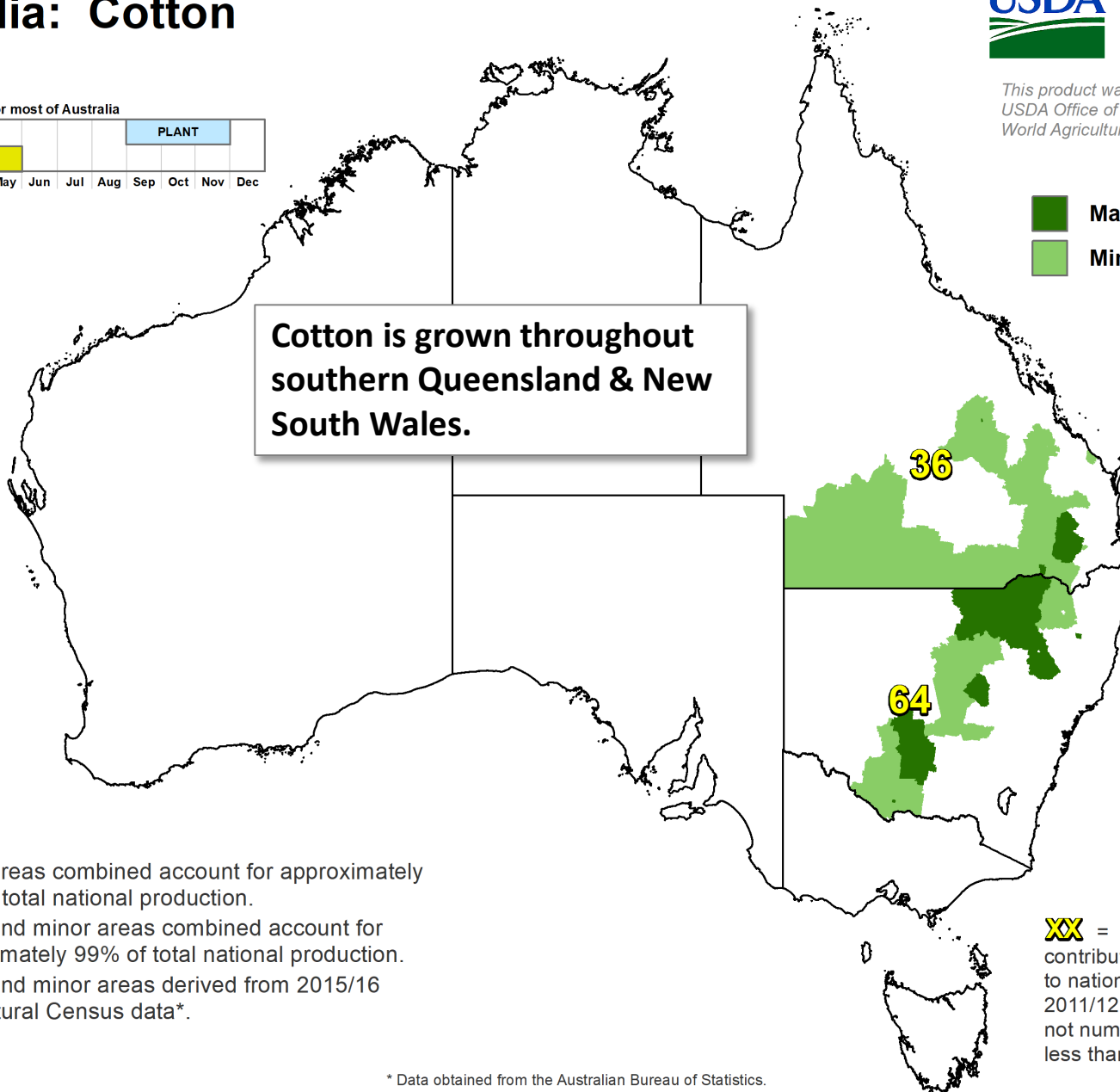
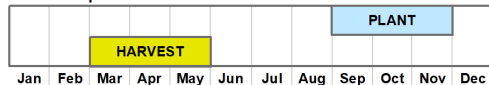
Country or Region	2018/2019 estimate	2019/2020 forecast	Change from August 12	Change from 2018/2019
<i>----- Million bales -----</i>				
World	119.0	124.9	-0.7	5.9
United States	18.4	21.9	-0.7	3.5
Foreign	100.7	103.0	-0.1	2.4
Argentina	1.1	1.0	--	-0.1
Brazil	12.8	12.0	--	-0.8
Turkey	3.7	4.1	--	0.4
Australia	2.2	1.4	-0.5	-0.8
China	27.8	27.8	--	--
India	26.5	29.5	0.5	3.0
Pakistan	7.6	8.0	--	0.4
Uzbekistan	3.3	3.0	--	-0.3
Turkmenistan	0.9	1.2	0.1	0.2
African Franc Zone	5.4	5.9	-0.1	0.5

-- No change.

Australia: Cotton

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

Cotton crop calendar for most of Australia



Cotton is grown throughout southern Queensland & New South Wales.

- 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*.

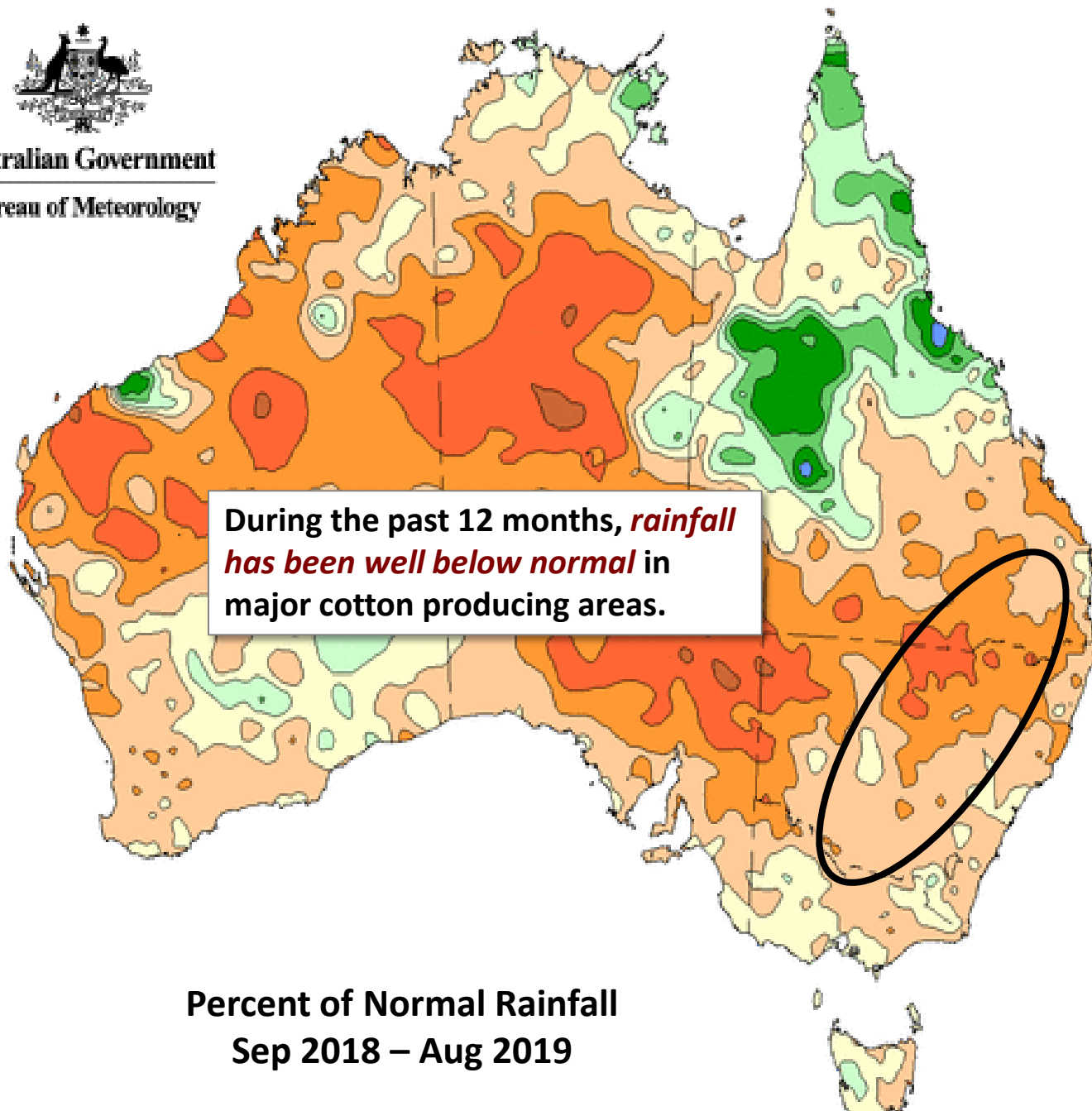
XX = percent each state contributed, on average, to national production from 2011/12 to 2015/16*. States not numbered contributed less than 1%.

* Data obtained from the Australian Bureau of Statistics.



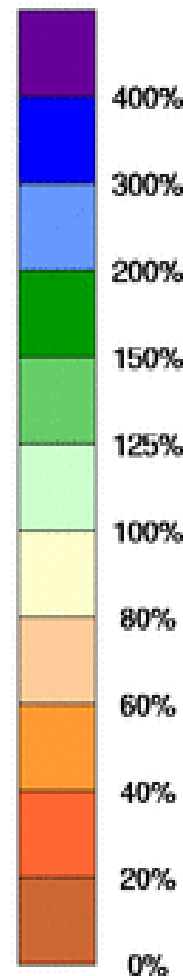
Australian Government

Bureau of Meteorology



During the past 12 months, *rainfall has been well below normal* in major cotton producing areas.

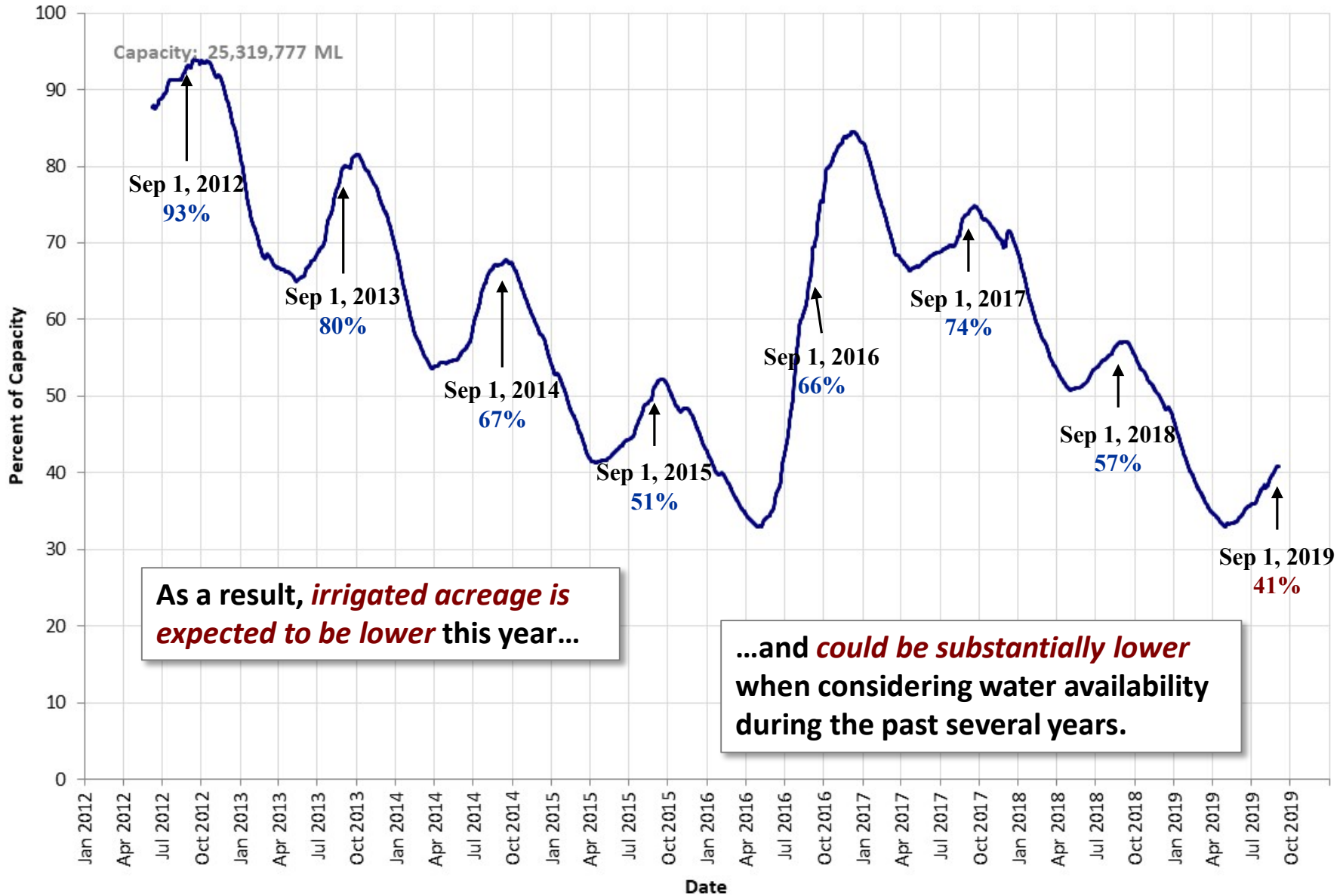
Percentage of Mean



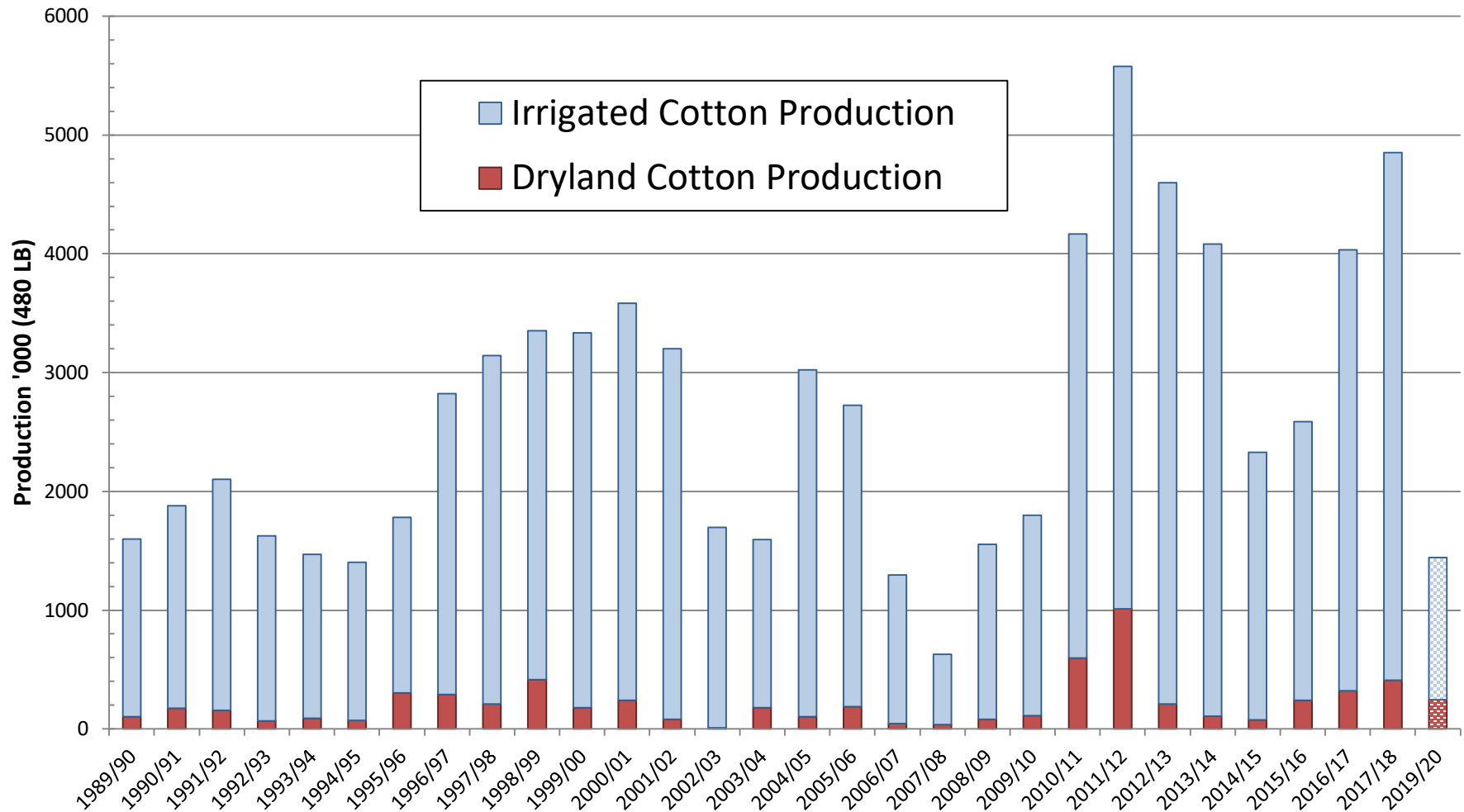
Percent of Normal Rainfall
Sep 2018 – Aug 2019

September 12, 2019


Murray-Darling Basin – Water in Storage



Australia Cotton Production: Dryland and Irrigated



Source: Cotton Australia, Cotton Growers Publication, FAS

Foreign Agricultural Service
Office of Global Analysis
IPA Division 

World Cotton Supply and Demand

Item	2018/2019 estimate	2019/2020 forecast	Change from August 12	Change from 2018/2019
<i>----- Million bales -----</i>				
Beginning stocks	81.0	80.8	0.5	-0.2
Production	119.0	124.9	-0.7	5.9
Total Supply	200.0	205.7	-0.2	5.7
Consumption	120.4	121.7	-1.3	1.3
Trade	41.1	43.3	-0.5	2.2
Ending Stocks	80.8	83.7	1.3	2.9
Addendum				
China ending stocks	35.7	33.8	0.1	-1.9

U.S. Cotton Supply and Demand

Item	2018/2019		2019/2020		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2018/2019
Planted area (million acres)	14.10	--	13.76	-0.14	-0.34
Harvested area (million acres)	10.21	--	12.51	-0.13	2.30
Yield (pounds per acre)	864	--	839	-16	-25
<i>----- Million bales -----</i>					
Beginning stocks	4.20	-0.10	4.85	-0.40	0.65
Production	18.37	--	21.86	-0.65	3.50
Imports	0.00	**	0.01	--	**
Total supply	22.57	-0.10	26.72	-1.05	4.15
Mill use	2.98	-0.02	3.00	-0.10	0.02
Exports	14.76	0.55	16.50	-0.70	1.74
Total use	17.74	0.52	19.50	-0.80	1.76
Unaccounted	-0.02	-0.22	0.02	-0.25	0.04
Ending stocks	4.85	-0.40	7.20	--	2.35
<i>----- Percent -----</i>					
Stocks to use ratio	27.3	-3.2	36.9	1.5	9.6
<i>----- Cents per pound -----</i>					
Average market price	70.50	0.50	58.00	-2.00	-12.50

-- No change. ** Rounds to zero.

World Rice Production

Country or Region	2018/2019 estimate	2019/2020 forecast	Change from August 12	Change from 2018/2019
----- Million Tons -----				
World	498.9	494.2	-3.6	-4.7
United States	7.1	5.9	-0.6	-1.2
Foreign	491.8	488.3	-3.1	-3.6
Argentina	0.8	0.8	--	--
Brazil	7.1	7.1	-0.1	--
Egypt	2.8	3.1	--	0.3
Australia	0.04	0.08	--	**
Bangladesh	35.0	35.3	--	0.3
Burma	13.2	13.3	--	0.1
Cambodia	5.6	5.7	--	0.1
China	148.5	146.0	--	-2.5
India	116.4	112.0	-3.0	-4.4
Indonesia	36.7	37.4	--	0.7
Japan	7.7	7.7	--	**
Sri Lanka	3.0	3.1	0.2	0.1
Pakistan	7.4	7.5	--	0.1
Philippines	11.7	12.2	--	0.5
Thailand	20.3	20.5	--	0.2
Vietnam	27.9	28.3	--	0.4

-- No change. ** Rounds to zero.

World Rice Supply and Use

Item	2018/2019 estimate	2019/2020 forecast	Change from August 12	Change from 2018/2019
----- <i>Million Tons</i> -----				
Beginning stocks	162.2	171.8	0.5	9.6
Production	498.9	494.2	-3.6	-4.7
Total Supply	661.2	666.0	-3.1	4.8
Total use	489.4	493.3	-1.2	3.9
Trade	45.1	45.1	-1.5	**
Ending Stocks	171.8	172.7	-1.9	0.9

** Rounds to zero.

U.S. Rice Supply and Demand

Item	2018/2019 estimate	2019/2020 forecast	Change from August 12	Change from 2018/2019
Planted area (million acres)	2.95	2.54	-0.2	-0.41
Harvested area (million acres)	2.92	2.48	-0.23	-0.44
Yield (pounds per acre)	7,692	7,563	-14	-129
<i>----- Million cwt -----</i>				
Beginning stocks	29.4	44.9	-5.7	15.5
Production	224.2	187.3	-18.1	-36.9
Imports	29.0	29.6	0.4	0.6
Total supply	282.6	261.8	-23.4	-20.8
Domestic use	144.1	131.0	-6.0	-13.1
Exports	93.6	95.0	-6.0	1.4
Total use	237.7	226.0	-12.0	-11.7
Ending stocks	44.9	35.8	-11.4	-9.1
<i>----- Percent -----</i>				
Stocks to use ratio	18.9	15.8	-4.0	-3.0
<i>----- Dollars per cwt -----</i>				
Average market price	12.00	13.20	1.00	1.20

U.S. Sugar Supply and Demand

Item	2018/2019		2019/2020		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2018/2019
<i>----- Thousand short tons, raw value -----</i>					
Beginning Stocks	2,008	--	1,747	-28	-261
Production	8,985	-51	9,134	-174	149
Beets	4,957	-51	5,005	-174	48
Cane	4,028	--	4,129	--	101
Imports	3,089	-2	3,125	144	36
TRQ	1,582	-22	1,587	-6	5
Re-export	420	20	350	--	-70
Mexico	997	--	1,118	149	121
High-tier	90	--	70	**	-20
Total Supply	14,082	-53	14,006	-59	-76
Exports	35	--	35	--	--
Domestic deliveries	12,300	-25	12,305	-25	5
Total use	12,335	-25	12,340	-25	5
Ending stocks	1,747	-28	1,666	-34	-81
<i>----- Percent -----</i>					
Stocks/use ratio	14.2	-0.2	13.5	-0.2	-0.7

-- No change. ** Rounds to zero.

Mexico Sugar Supply and Demand

Item	2018/2019		2019/2020		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2018/2019
----- Thousand metric tons -----					
Beginning Stocks	1,395	--	995	--	-399
Production	6,426	--	6,200	-48	-226
Imports	70	--	70	--	--
Total Supply	7,890	--	7,265	-48	-625
Domestic Use	4,716	--	4,776	--	60
Exports	2,179	--	1,494	-48	-686
Total use	6,895	--	6,270	-48	-625
Ending stocks	995	--	995	--	--

-- No change.

U.S. Meat Production and Prices

Item	2019		2020		
	Forecast	Change from August 12	Forecast	Change from August 12	Change from 2019
Production	<i>----- Billion Pounds -----</i>				
Beef	26.95	-0.09	27.67	0.11	0.72
Pork	27.58	-0.05	28.41	--	0.83
Broilers	43.47	0.16	44.00	0.20	0.53
Turkey	5.87	-0.02	5.93	--	0.06
Total Meat	104.60	-0.02	106.78	0.30	2.18
Prices	<i>----- Dollars per cwt -----</i>				
Steers	113.52	-3.00	115.25	-4.00	1.74
Hogs	49.41	-1.50	58.50	-0.50	9.10
	<i>----- Cents per pound -----</i>				
Broilers	87.2	0.5	92.0	--	4.8
Turkey	88.3	--	90.3	--	1.9

-- No change.

U.S. Meat Trade

Million Pounds

Item	2019		2020		
	Forecast	Change from August 12	Forecast	Change from August 12	Change from 2019
<i>----- Exports -----</i>					
Beef	3,141	-10	3,245	--	104
Pork	6,530	75	7,065	120	535
Broilers	7,131	10	7,250	--	119
Turkey	627	--	630	--	3
Mature chickens	79	--	80	--	1
Total Meat	17,515	75	18,277	120	762
<i>----- Imports -----</i>					
Beef	3,030	-15	2,960	--	-70

-- No change.

U.S. Milk Supply and Demand

Item	2019		2020		
	Forecast	Change from August 12	Forecast	Change from August 12	Change from 2019
----- <i>Billion pounds</i> -----					
Production	218.0	**	221.2	-0.1	3.2
Fat Basis					
Imports	7.0	-0.2	6.9	-0.2	-0.1
Commercial use	215.2	**	217.3	-0.2	2.0
Exports	9.3	-0.2	9.6	-0.3	0.3
Skim-solid Basis					
Imports	5.9	0.4	5.6	0.5	-0.2
Commercial use	183.2	0.8	183.4	0.3	0.2
Exports	40.2	-0.5	42.6	0.2	2.4

** Rounds to zero.

U.S. Dairy Product Prices

Item	2019		2020		
	Forecast	Change from August 12	Forecast	Change from August 12	Change from 2019
Product prices					
<i>----- Dollars per pound -----</i>					
Cheese	1.70	0.01	1.77	0.05	0.07
Butter	2.27	-0.05	2.22	-0.11	-0.04
Nonfat dry milk	1.01	0.01	1.03	0.02	0.02
Dry whey	0.39	0.01	0.38	0.01	-0.02
Class prices					
<i>----- Dollars per cwt -----</i>					
Class III	16.45	0.15	17.05	0.50	0.60
Class IV	16.15	-0.15	16.15	-0.30	--
All milk	18.35	0.05	18.85	0.05	0.50

-- No change.

U.S. Production Summary

Item	2018/2019		2019/2020		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2018/2019
<i>Crops and Products</i>					
Wheat (million bushels)	1,884	--	1,980	--	96
Rice (million cwt)	224.2	--	187.3	-18.1	-36.9
Corn (million bushels)	14,420	--	13,799	-102	-621
Sorghum (million bushels)	365	--	352	-2	-13
Barley (million bushels)	153	--	172	--	19
Oats (million bushels)	56	--	60	--	4
Soybeans (million bushels)	4,544	--	3,633	-48	-911
Soybean oil (million pounds)	24,230	235	24,535	--	305
Soybean meal (thousand s.t.)	48,845	425	49,650	--	805
Cotton (million bales)	18.37	--	21.86	-0.65	3.50
Sugar (thousand s.t., raw value)	8,985	-51	9,134	-174	149
<i>Milk (billion pounds)</i>	218.0	**	221.2	-0.1	3.2
<i>Meat (billion pounds)</i>					
Beef	26.95	-0.09	27.67	0.11	0.72
Pork	27.58	-0.05	28.41	--	0.83
Broilers	43.47	0.16	44.00	0.20	0.53
Turkey	5.87	-0.02	5.93	--	0.06
Total Meat	104.60	-0.02	106.78	0.30	2.18

-- No change. ** Rounds to zero.

U.S. Domestic Consumption Summary

Item	2018/2019		2019/2020		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2018/2019
<i>Crops and Products</i>					
Wheat (million bushels)	1,110	--	1,198	--	88
Rice (million cwt)	144.1	5.1	131.0	-6.0	-13.1
Corn (million bushels)	12,080	-50	12,055	-25	-25
Sorghum (million bushels)	255	--	260	--	5
Barley (million bushels)	162	--	173	--	11
Oats (million bushels)	145	--	158	-10	13
Soybeans (million bushels)	2,249	20	2,243	2	-6
Soybean oil (million pounds)	22,850	250	23,500	--	650
Soybean meal (thousand s.t.)	35,900	200	36,500	--	600
Cotton (million bales)	2.98	-0.02	3.00	-0.10	0.02
Sugar (thousand s.t., raw value)	12,300	-25	12,305	-25	5
<i>Milk (billion pounds, fat basis)</i>	215.2	**	217.3	-0.2	2.0
<i>Meat (Billion pounds)</i>					
Beef	26.90	-0.10	27.45	0.11	0.55
Pork	21.98	-0.13	22.23	-0.11	0.26
Broilers	36.00	0.15	36.42	0.20	0.42
Turkey	5.26	-0.02	5.30	--	0.04
Total Meat	91.07	-0.13	92.37	0.19	1.30

-- No change. ** Rounds to zero.

U.S. Export Summary

Item	2018/2019		2019/2020		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2018/2019
<i>Crops and Products</i>					
Wheat (million bushels)	936	--	975	--	39
Rice (million cwt)	93.6	0.6	95.0	-6.0	1.4
Corn (million bushels)	2,060	-40	2,050	--	-10
Sorghum (million bushels)	90	5	100	--	10
Soybeans (million bushels)	1,745	45	1,775	--	30
Soybean oil (million pounds)	2,050	--	1,725	--	-325
Soybean meal (thousand s.t.)	13,750	200	13,700	--	-50
Cotton (million bales)	14.76	0.55	16.50	-0.70	1.74
Meat (Million lbs)					
Beef	3,141	-10	3,245	--	104
Pork	6,530	75	7,065	120	535
Broilers	7,131	10	7,250	--	119
Turkey	627	--	630	--	3
Mature Chickens	79	--	80	--	1
Total Meat	17,515	75	18,277	120	762

-- No change.

Price Summary

Item	2018/2019		2019/2020		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2018/2019
<i>Crops and products</i>					
Wheat (\$/bu)	5.16	--	4.80	-0.20	-0.36
Rice (\$/cwt)	12.00	-0.10	13.20	1.00	1.20
Corn (\$/bu)	3.60	--	3.60	--	--
Soybeans (\$/bu)	8.50	--	8.50	0.10	0.00
Soybean oil (¢/lb)	28.00	--	29.50	--	1.50
Soybean meal (\$/s.t.)	310	--	305	5	-5
Cotton (¢/lb)	70.50	0.50	58.00	-2.00	-12.50
<i>Livestock</i>					
Steers (\$/cwt)	113.52	-3.00	115.25	-4.00	1.74
Hogs (\$/cwt)	49.41	-1.50	58.50	-0.50	9.10
Broilers (¢/lb)	87.2	0.5	92.0	--	4.8
Turkeys (¢/lb)	88.3	--	90.3	--	1.9
<i>Dairy products</i>					
Cheese (\$/lb)	1.70	0.01	1.77	0.05	0.07
Butter (\$/lb)	2.27	-0.05	2.22	-0.11	-0.04
Nonfat dry milk (\$/lb)	1.01	0.01	1.03	0.02	0.02
Dry whey (\$/lb)	0.39	0.01	0.38	0.01	-0.02
<i>Milk classes</i>					
Class III (\$/cwt)	16.45	0.15	17.05	0.50	0.60
Class IV (\$/cwt)	16.15	-0.15	16.15	-0.30	--
All milk (\$/cwt)	18.35	0.05	18.85	0.05	0.50

-- No change.