

World Agricultural Supply and Demand Estimates

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WHEAT: The outlook for 2020/21 U.S. wheat this month is for slightly smaller supplies, unchanged domestic use, higher exports, and lower ending stocks. Supplies are reduced on lower imports, which are decreased 5 million bushels to 120 million on a slower-than-expected pace. Exports are raised 10 million bushels to 985 million as higher white wheat exports are partially offset by lower Hard Red Winter (HRW) exports. Sales and shipments of white wheat have been robust this marketing year to several East Asian countries. Conversely, HRW exports have slowed for the past several weeks. Projected 2020/21 ending stocks are reduced 15 million bushels to 862 million, down 16 percent from last year. The season-average farm price is unchanged at \$4.70 per bushel.

The 2020/21 global wheat outlook is for larger supplies, increased consumption, higher exports, and reduced stocks. Supplies are raised 1.2 million tons to 1,074.3 million on higher global production, which is now a new record at 773.7 million. Most of this month's production increase is for Australia, which is raised 1.5 million tons to 30.0 million. This increase is partially based on the latest ABARES production forecast. Russia's production is raised 500,000 tons to 84.0 million with the harvest results now complete. Canada's wheat production is raised 0.2 million tons to 35.2 million on the final Statistics Canada estimate for the 2020/21 crop year. With this month's production changes, Australia, Canada, and Russia all have their second largest wheat production on record.

World 2020/21 consumption is increased 5.1 million tons to 757.8 million, mostly on higher feed and residual use for China, Australia, and the EU. China is raised 3.0 million tons to 24.0 million, which would be its highest wheat feed and residual use since 2012/13. Increased wheat feed usage is expected as China's domestic price premium of wheat over corn has narrowed significantly this year with greater supplies of old-crop wheat available through government auctions of grain stocks. Projected 2020/21 global trade is raised 2.9 million tons to 193.7 million on higher exports for Australia, Canada, Russia and the United States. The largest import increases this month are for China and Pakistan, each raised 500,000 tons. China's import pace continues to be significantly higher than last year and at 8.5 million tons, imports would be the largest since 1995/96. Pakistan continues to actively import wheat to raise stocks in order to alleviate food price inflation concerns. Pakistan's imports of 2.5 million tons would be its largest since 2008/09. Projected 2020/21 world ending stocks are lowered 3.9 million tons to 316.5 million but remain record high with China and India holding 51 and 10 percent of the total, respectively.

COARSE GRAINS: This month's 2020/21 U.S. corn supply and use outlook is unchanged from last month. The projected season-average farm price is unchanged at \$4.00 per bushel.

Global coarse grain production for 2020/21 is forecast virtually unchanged at 1,447.8 million tons. The 2020/21 foreign coarse grain outlook is for essentially unchanged production, greater trade, and smaller ending stocks relative to last month. Foreign corn production is forecast lower as an increase for Ukraine is more than offset by reductions for Argentina, the EU, and Canada. Argentina corn production is reduced based on lower expected area. Canada corn output is lowered as marginally higher area is more than offset by a reduction in yield. EU corn production is down mostly reflecting a smaller forecast for Bulgaria. Ukraine corn production is raised based on harvest results to date. Barley production is raised for Australia and Canada. Sorghum production is increased for Argentina.

Corn exports are raised for Ukraine but lowered for the EU. Imports are raised for China and Bangladesh, with partially offsetting reductions for the EU, Egypt, Iran, Morocco, and Tunisia. China's sorghum and barley imports are projected higher, raising the country's total coarse grain imports 4.8 million tons to 30.9 million. If realized, this would be record high and account for 14 percent of global coarse grain trade, slightly below the high seen during 2014/15. Foreign corn ending stocks for 2020/21 are reduced, mostly reflecting reductions for India, Brazil, Canada, Ukraine, and Egypt.

RICE: The outlook for 2020/21 U.S. rice this month is for slightly lower supplies, unchanged domestic use, decreased exports, and higher ending stocks. Supplies are lowered, all on reduced medium- and short-grain imports. Imports are lowered by 0.8 million cwt to 36.5 million as reduced shipments from China to Puerto Rico are expected. Exports are lowered by 2.0 million cwt to 95.0 million on the continued weak pace of sales and shipments in the first half of the marketing year (MY) with all the reduction for long-grain. Projected 2020/21 all rice ending stocks are raised 1.3 million cwt to 50.8 million, up 77 percent from last year. These would be the largest ending stocks since the 1986/87 MY. The projected 2020/21 all rice season-average farm price is raised \$0.20 per cwt to \$13.10 with increases in both the long-grain and medium- and short-grain prices. These increases are based on NASS prices reported through October and price expectations for the remainder of the MY.

The 2020/21 global outlook is for slightly higher supplies, larger consumption, increased trade, and reduced stocks. Rice supplies are raised 0.4 million tons to 679.4 million, primarily on increased beginning stocks for Pakistan and higher production for Australia. World production for 2020/21 is raised 0.1 million tons as higher production for Australia and Peru is nearly offset by a reduction for South Korea. Global 2020/21 consumption is increased 1.2 million tons to 500.4 million, led by greater consumption for Nigeria and Saudi Arabia. World trade is raised by 1.0 million tons to 45.3 million tons, primarily on increased exports by India as its shipment pace since August remains robust. Projected 2020/21 world ending stocks are lowered 0.8 million tons to 179.0 million but are still record high with China and India accounting for 65 and 17 percent, respectively.

OILSEEDS: Total U.S. oilseed production for 2020/21 is projected at 123.7 million tons, down from last month on lower cottonseed production. Soybean crush for 2020/21 is increased 15 million bushels to 2.195 billion on strong crush margins and record early-season crush. With exports unchanged, soybean ending stocks for 2020/21 are projected at 175 million bushels. If realized, ending stocks would be the lowest since 2013/14.

Soybean and soybean product prices are forecast higher this month. The U.S. season-average soybean price for 2020/21 is projected at \$10.55 per bushel, up 15 cents. The

soybean meal price is projected at \$370 per short ton, up 15 dollars. The soybean oil price is forecast at 36 cents per pound, up 1.5 cents with cash prices reaching the highest level in the past six years.

The 2020/21 global oilseed supply and demand forecasts include lower production, higher exports, and lower ending stocks. Global oilseed production is projected at 595.7 million tons, down 1.6 million from last month, with lower soybeans, rapeseed, sunflowerseed, and cottonseed. Global soybean production is projected down 0.6 million tons to 362.1 million. Higher soybean crops for Canada and Uruguay are offset by lower production for Argentina, which is reduced 1 million tons to 50 million on lower harvested area. Lower production for Argentina leads to lower crush and soybean meal exports, supporting higher U.S. exports. Global rapeseed production is projected lower as reduced estimates for Canada and the EU are partly offset by a larger Australian crop. Global sunflowerseed production is projected down 0.2 million tons to 49.5 million, with lower crops for Argentina and the EU.

Global oilseed trade for 2020/21 is projected at 191.8 million tons, up 1.0 million from last month. Increased soybean exports for Canada and Uruguay and increased rapeseed exports for Canada and Australia account for most of the gains. Global oilseed ending stocks are projected at 97.8 million tons, down 0.8 million from last month.

SUGAR: U.S. sugar supply for 2020/21 is increased 357,525 short tons, raw value (STRV) to 14.006 million on projected increases in imports more than compensating for production decreases and a slight reduction in beginning stocks. Imports are projected to increase 403,706 STRV to 3.428 million. The largest increase is for imports from Mexico. These are increased by 271,750 STRV to 1.160 million. Raw sugar 2019/20 TRQ entering in October 2020 has been revised upward by 96,956 STRV for a total of 248,854 STRV. After the publication of USDA's Sweetener Market Data this month, FAS resolved certain anomalies in Customs reporting for TRQ entries. Additional sugar not recorded for October sourced from Australia, Brazil, and several other countries was determined to have entered. As a consequence of this adjustment, raw sugar TRQ imports for 2020/21 are projected at 1.381 million STRV, and the 2019/20 raw sugar TRQ shortfall is estimated at 84,180 STRV. High-tier tariff imports for 2020/21 are increased by 35,000 STRV to 110,000 on the pace to date.

Beet sugar production is reduced by 40,396 STRV to 4.859 million on processors' forecasts of national sugarbeet production lower than that forecast last month by NASS. Although NASS increased Louisiana sugarcane yield 7.4 percent to 32.0 tons/acre, cane sugar production is unchanged due to the slower-than-expected pace during the hurricane-affected early weeks of the campaign and the planned extension of harvest end dates to accommodate the large crop. There are no changes to 2020/21 use. Ending stocks for 2020/21 are projected residually at 1.666 million STRV implying an ending stocks-to-use ratio of 13.50 percent.

Sugar supply in Mexico for 2020/21 is up on increased imports of sugar for consumption in the amount of 19,000 metric tons (MT). This increase is based on FAS Post analysis. Total imports are projected at 105,000 MT, of which 40,000 are for consumption and 65,000 for IMMEX. There are no other supply changes. Exports are residually increased by the same 19,000 MT. Exports to the United States are increased to 992,683 MT on calculated U.S. Needs as set out in the AD/CVD Suspension Agreements. Exports to third-country destinations are residually decreased to 496,824 MT.

LIVESTOCK, POULTRY, AND DAIRY: Total red meat and poultry production for 2020 is little changed from last month as higher beef and pork production nearly offsets lower poultry production. The beef production forecast is raised as higher non-fed cattle slaughter more than offsets lighter expected cattle carcass weights. Pork production is increased on the current pace of slaughter and heavier carcass weights. Broiler production is reduced on recent hatchery and slaughter data while the turkey production forecast is lowered on recent slaughter data. The egg production forecast is raised.

For 2021, total red meat and poultry production is reduced from last month as lower forecast beef and poultry production more that offsets slightly higher pork production. Beef production is reduced on lower expected fed and non-fed cattle slaughter in the first half of 2021. Pork production is raised on heavier carcass weights. Broiler and turkey production forecasts are reduced on recent hatchery data.

Based on recent trade data, the beef import forecast for 2020 is reduced from last month, but the pork import forecast is raised. Beef and pork export forecasts are unchanged for 2020 and 2021. Broiler and turkey exports for 2020 and 2021 are raised on recent trade data and anticipated strong global import demand from key trading partners.

The cattle price forecast for 2020 is reduced on current price weakness but is raised for 2021. The fourth-quarter hog price is raised on recent prices; no change is made to 2021 hog prices. The 2020 and 2021 broiler price forecasts are raised from last month on current prices and lower supply expectations. The 2020 turkey price is reduced, but no change is made to the 2021 forecast. The egg price forecasts for 2020 and 2021 are lowered on recent prices and expectations of weaker demand.

Milk production is projected higher for 2020, on higher cow numbers. The 2020 fat basis import forecast is reduced on lower imports of butterfat products while the fat basis export forecast is lowered on weaker foreign demand for cheese. The 2020 skim-solids basis import forecast is unchanged, but the export forecast is raised on strong global demand for whey and whey products. For 2021, milk production is raised on higher cow numbers. The fat basis import forecast is reduced on lower expected imports of a number of dairy products, but the export forecast is raised. The skim-solids basis import forecast is unchanged, but the export forecast is raised on larger shipments of nonfat dry milk powder and dry whey products.

Based on recent price movements, cheese and butter price forecasts for 2020 are lowered, but the whey price is raised. The nonfat dry milk (NDM) price is unchanged. For 2021, cheese and butter price forecasts are reduced on weaker expected demand and larger supplies, but NDM and whey prices are raised. The 2020 Class III price forecast is lowered as the weaker cheese price more than offsets higher whey price projections; the Class IV price is also lowered from last month on the lower butter price. For 2021, forecasts of both Class III and Class IV are reduced from last month on weaker prices for cheese and butter respectively. The 2020 all milk price is unchanged at \$18.25 per cwt; the 2021 all milk price is lowered to \$16.60 per cwt.

COTTON: This month's outlook for U.S. cotton includes lower production, higher exports, and lower ending stocks. Production is lowered 1.1 million bales, mainly due to a 900,000-bale reduction in Texas. Domestic mill use is unchanged, but exports are raised 400,000

bales to 15.0 million as world consumption and U.S. export sales rise. Ending stocks are 1.5 million bales lower, at 5.7 million or 33 percent of use. This stocks-to-use ratio would be 8 percentage points lower than in 2019/20, and the second highest since 2007/08. Upland cotton's projected 2020/21 season-average price is 65.0 cents per pound, 1 cent higher than last month and 5.4 cents above 2019/20.

Projected world 2020/21 ending stocks are 3.9 million bales lower this month, reflecting lower production and higher consumption. A 2.2-million-bale decline in global production is led by lower U.S. output and includes 500,000-bale reductions in both India and Pakistan, in addition to other smaller adjustments. Consumption is projected 1.6 million bales higher, and at 115.6 million bales, is expected 13 percent above 2019/20's depressed level. Compared to last month, 2020/21 consumption forecasts are 1.0 million bales higher for India and 500,000 bales higher for China, with smaller changes for Pakistan and Thailand. World trade in 2020/21 is projected more than 300,000 bales higher this month, with increased imports for China and Pakistan more than offsetting lower forecasts for Bangladesh, Thailand, and Indonesia. World ending stocks are now forecast at 97.5 million bales, 1.9 million lower than in 2019/20.

Approved by the Secretary of Agriculture and 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:

A handwritten signature in black ink that reads "Bill Northey". The signature is written in a cursive, flowing style.

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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/	2018/19		2625.53	3447.91	430.38	2640.07	807.84
	2019/20 (Est.)		2672.06	3479.89	442.30	2669.50	810.39
	2020/21 (Proj.)	Nov	2721.23	3531.60	458.86	2709.94	821.66
		Dec	2722.68	3533.07	465.83	2718.78	814.29
Wheat	2018/19		730.90	1018.86	173.67	734.75	284.11
	2019/20 (Est.)		764.50	1048.61	191.46	747.98	300.62
	2020/21 (Proj.)	Nov	772.38	1073.13	190.79	752.68	320.45
		Dec	773.66	1074.29	193.65	757.78	316.50
Coarse Grains 5/	2018/19		1397.60	1767.78	212.81	1420.95	346.83
	2019/20 (Est.)		1411.46	1758.29	208.06	1426.74	331.55
	2020/21 (Proj.)	Nov	1447.75	1779.45	223.77	1458.02	321.43
		Dec	1447.82	1779.37	226.90	1460.56	318.80
Rice, milled	2018/19		497.04	661.26	43.89	484.37	176.89
	2019/20 (Est.)		496.11	673.00	42.79	494.78	178.22
	2020/21 (Proj.)	Nov	501.11	679.02	44.30	499.24	179.78
		Dec	501.20	679.42	45.29	500.44	178.98
United States							
Total Grains 4/	2018/19		436.32	532.30	83.45	357.57	91.28
	2019/20 (Est.)		417.88	516.31	79.77	353.91	82.63
	2020/21 (Proj.)	Nov	439.62	529.52	103.70	354.07	71.76
		Dec	439.62	529.36	104.33	353.64	71.39
Wheat	2018/19		51.31	84.88	25.50	29.99	29.39
	2019/20 (Est.)		52.58	84.83	26.28	30.57	27.98
	2020/21 (Proj.)	Nov	49.69	81.07	26.54	30.67	23.86
		Dec	49.69	80.93	26.81	30.67	23.45
Coarse Grains 5/	2018/19		377.91	438.46	54.97	323.02	60.47
	2019/20 (Est.)		359.43	423.01	50.51	318.77	53.74
	2020/21 (Proj.)	Nov	382.75	439.18	74.08	318.77	46.32
		Dec	382.75	439.18	74.51	318.35	46.32
Rice, milled	2018/19		7.11	8.96	2.97	4.57	1.42
	2019/20 (Est.)		5.86	8.47	2.99	4.57	0.91
	2020/21 (Proj.)	Nov	7.18	9.27	3.08	4.62	1.57
		Dec	7.18	9.25	3.02	4.62	1.61

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/	2018/19	2,189.21	2,915.61	346.93	2,282.50	716.56	
	2019/20 (Est.)	2,254.18	2,963.58	362.53	2,315.59	727.77	
	2020/21 (Proj.)	Nov	2,281.61	3,002.08	355.17	2,355.87	749.90
		Dec	2,283.06	3,003.71	361.50	2,365.14	742.90
Wheat	2018/19	679.59	933.98	148.17	704.76	254.73	
	2019/20 (Est.)	711.91	963.78	165.18	717.41	272.65	
	2020/21 (Proj.)	Nov	722.68	992.06	164.26	722.01	296.59
		Dec	723.97	993.35	166.84	727.11	293.05
Coarse Grains 5/	2018/19	1,019.69	1,329.32	157.84	1,097.93	286.36	
	2019/20 (Est.)	1,052.02	1,335.28	157.55	1,107.97	277.81	
	2020/21 (Proj.)	Nov	1,065.00	1,340.27	149.69	1,139.24	275.11
		Dec	1,065.07	1,340.19	152.39	1,142.21	272.48
Rice, milled	2018/19	489.93	652.30	40.92	479.80	175.47	
	2019/20 (Est.)	490.24	664.52	39.80	490.20	177.31	
	2020/21 (Proj.)	Nov	493.93	669.75	41.22	494.62	178.20
		Dec	494.02	670.17	42.27	495.82	177.37

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	2018/19	118.58	199.69	41.64	120.16	80.27	
	2019/20 (Est.)	122.14	202.41	40.98	102.23	99.42	
	2020/21 (Proj.)	Nov	116.11	215.70	42.87	114.05	101.44
		Dec	113.90	213.32	43.21	115.63	97.52
United States	2018/19	18.37	22.57	14.84	2.98	4.85	
	2019/20 (Est.)	19.91	24.77	15.53	2.15	7.25	
	2020/21 (Proj.)	Nov	17.09	24.35	14.60	2.50	7.20
		Dec	15.95	23.20	15.00	2.50	5.70
Foreign 4/	2018/19	100.21	177.12	26.81	117.19	75.42	
	2019/20 (Est.)	102.22	177.64	25.45	100.08	92.17	
	2020/21 (Proj.)	Nov	99.02	191.36	28.27	111.55	94.24
		Dec	97.95	190.12	28.21	113.13	91.82

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	2018/19		600.01	716.93	170.90	489.04	132.24	
	2019/20 (Est.)		576.44	708.67	190.04	506.23	110.68	
	2020/21 (Proj.)	Nov	597.28	707.38	190.84	511.15	98.57	
		Dec	595.68	706.36	191.80	511.73	97.76	
	Oilmeals	2018/19		332.97	350.69	94.18	328.97	16.24
		2019/20 (Est.)		344.65	360.89	94.01	342.02	13.90
2020/21 (Proj.)		Nov	351.51	364.92	92.29	349.63	11.50	
		Dec	351.99	365.88	92.12	350.37	11.62	
Vegetable Oils	2018/19		203.56	226.83	85.99	199.64	22.66	
	2019/20 (Est.)		207.20	229.86	86.66	202.81	22.77	
	2020/21 (Proj.)	Nov	208.71	230.56	85.72	207.69	18.96	
		Dec	209.14	231.91	86.04	207.94	20.10	
United States								
Oilseeds	2018/19		130.72	145.66	48.82	61.03	26.54	
	2019/20 (Est.)		106.98	134.74	46.89	63.10	15.94	
	2020/21 (Proj.)	Nov	123.98	141.07	61.15	63.57	6.87	
		Dec	123.67	140.76	61.08	63.99	6.46	
Oilmeals	2018/19		46.52	51.02	12.50	38.10	0.42	
	2019/20 (Est.)		48.80	53.34	13.06	39.89	0.39	
	2020/21 (Proj.)	Nov	49.06	53.30	12.55	40.34	0.41	
		Dec	49.37	53.78	12.98	40.39	0.41	
Vegetable Oils	2018/19		12.20	18.14	1.09	15.88	1.16	
	2019/20 (Est.)		12.66	18.75	1.51	16.04	1.21	
	2020/21 (Proj.)	Nov	12.81	18.99	1.41	16.37	1.21	
		Dec	12.92	19.10	1.48	16.37	1.25	
Foreign 3/								
Oilseeds	2018/19		469.30	571.27	122.08	428.00	105.70	
	2019/20 (Est.)		469.46	573.94	143.15	443.13	94.75	
	2020/21 (Proj.)	Nov	473.30	566.31	129.69	447.58	91.70	
		Dec	472.01	565.60	130.72	447.74	91.30	
Oilmeals	2018/19		286.44	299.67	81.68	290.86	15.82	
	2019/20 (Est.)		295.85	307.56	80.95	302.13	13.51	
	2020/21 (Proj.)	Nov	302.45	311.62	79.75	309.29	11.09	
		Dec	302.62	312.10	79.14	309.97	11.21	
Vegetable Oils	2018/19		191.36	208.69	84.90	183.76	21.50	
	2019/20 (Est.)		194.54	211.12	85.15	186.78	21.56	
	2020/21 (Proj.)	Nov	195.90	211.58	84.32	191.33	17.75	
		Dec	196.22	212.81	84.56	191.57	18.85	

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/

	2018/19	2019/20 Est.	2020/21 Proj. Nov	2020/21 Proj. Dec
			<i>Million Acres</i>	
Area Planted	47.8	45.5	44.3	44.3
Area Harvested	39.6	37.4	36.7	36.7
			<i>Bushels</i>	
Yield per Harvested Acre	47.6	51.7	49.7	49.7
			<i>Million Bushels</i>	
Beginning Stocks	1,099	1,080	1,028	1,028
Production	1,885	1,932	1,826	1,826
Imports	135	105	125	120
Supply, Total	3,119	3,117	2,979	2,974
Food	954	962	965	965
Seed	59	60	62	62
Feed and Residual	88	101	100	100
Domestic, Total	1,102	1,123	1,127	1,127
Exports	937	965	975	985
Use, Total	2,039	2,089	2,102	2,112
Ending Stocks	1,080	1,028	877	862
Avg. Farm Price (\$/bu) 2/	5.16	4.58	4.70	4.70

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total
		Winter	Spring	Winter			
				<i>Million</i>			
				<i>Bushels</i>			
2019/20 (Est.)	Beginning Stocks	516	263	158	88	55	1,080
	Production	845	520	240	273	54	1,932
	Supply, Total 3/	1,363	836	402	367	150	3,117
	Domestic Use	480	288	204	85	66	1,123
	Exports	376	268	92	187	42	965
	Use, Total	857	556	297	272	108	2,089
	Ending Stocks, Total	506	280	105	95	42	1,028
2020/21 (Proj.)	Beginning Stocks	506	280	105	95	42	1,028
	Production	659	530	266	302	69	1,826
	Supply, Total 3/	1,167	870	379	405	153	2,974
	Domestic Use	424	317	200	95	92	1,127
	Exports	395	270	75	215	30	985
	Use, Total	819	587	275	310	122	2,112
	Ending Stocks, Total	348	284	105	95	31	862
		Dec					
		Nov					
		338	284	107	115	34	877

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/

	2018/19	2019/20 Est.	2020/21 Proj. Nov	2020/21 Proj. Dec
FEED GRAINS				
		<i>Million Acres</i>		
Area Planted	99.9	100.6	102.4	102.4
Area Harvested	89.2	89.1	90.7	90.7
		<i>Metric Tons</i>		
Yield per Harvested Acre	4.24	4.03	4.22	4.22
		<i>Million Metric Tons</i>		
Beginning Stocks	57.9	60.5	53.7	53.7
Production	377.7	359.2	382.5	382.5
Imports	2.3	2.8	2.4	2.4
Supply, Total	437.9	422.4	438.6	438.6
Feed and Residual	142.9	152.5	148.5	148.5
Food, Seed & Industrial	179.6	165.7	169.7	169.3
Domestic, Total	322.5	318.2	318.2	317.8
Exports	55.0	50.5	74.1	74.5
Use, Total	377.5	368.7	392.3	392.3
Ending Stocks	60.5	53.7	46.3	46.3
CORN				
		<i>Million Acres</i>		
Area Planted	88.9	89.7	91.0	91.0
Area Harvested	81.3	81.3	82.5	82.5
		<i>Bushels</i>		
Yield per Harvested Acre	176.4	167.5	175.8	175.8
		<i>Million Bushels</i>		
Beginning Stocks	2,140	2,221	1,995	1,995
Production	14,340	13,620	14,507	14,507
Imports	28	42	25	25
Supply, Total	16,509	15,883	16,527	16,527
Feed and Residual	5,429	5,827	5,700	5,700
Food, Seed & Industrial 2/	6,793	6,282	6,475	6,475
Ethanol & by-products 3/	5,378	4,852	5,050	5,050
Domestic, Total	12,222	12,109	12,175	12,175
Exports	2,066	1,778	2,650	2,650
Use, Total	14,288	13,887	14,825	14,825
Ending Stocks	2,221	1,995	1,702	1,702
Avg. Farm Price (\$/bu) 4/	3.61	3.56	4.00	4.00

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	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			Nov	Dec
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.7	5.3	5.8	5.8
Area Harvested (mil. acres)	5.1	4.7	5.0	5.0
Yield (bushels/acre)	72.1	73.0	74.2	74.2
Beginning Stocks	35	64	29	29
Production	365	341	371	371
Imports	0	0	0	0
Supply, Total	400	405	400	400
Feed and Residual	138	97	70	70
Food, Seed & Industrial	106	75	40	25
Total Domestic	244	172	110	95
Exports	93	204	260	275
Use, Total	336	376	370	370
Ending Stocks	64	29	30	30
Avg. Farm Price (\$/bu) 2/	3.26	3.34	4.05	4.40
BARLEY				
Area Planted (mil. acres)	2.5	2.8	2.6	2.6
Area Harvested (mil. acres)	2.0	2.2	2.1	2.1
Yield (bushels/acre)	77.5	77.7	77.5	77.5
Beginning Stocks	94	87	80	80
Production	154	172	165	165
Imports	6	7	7	7
Supply, Total	254	266	253	253
Feed and Residual	14	39	25	25
Food, Seed & Industrial	148	142	143	141
Total Domestic	162	180	168	166
Exports	5	6	6	8
Use, Total	167	186	174	174
Ending Stocks	87	80	79	79
Avg. Farm Price (\$/bu) 2/	4.62	4.69	4.55	4.55
OATS				
Area Planted (mil. acres)	2.7	2.8	3.0	3.0
Area Harvested (mil. acres)	0.9	0.8	1.0	1.0
Yield (bushels/acre)	64.9	64.3	65.1	65.1
Beginning Stocks	41	38	37	37
Production	56	53	65	65
Imports	86	92	94	94
Supply, Total	184	183	196	196
Feed and Residual	66	63	75	75
Food, Seed & Industrial	78	81	79	79
Total Domestic	144	144	154	154
Exports	2	2	2	2
Use, Total	146	146	156	156
Ending Stocks	38	37	40	40
Avg. Farm Price (\$/bu) 2/	2.66	2.82	2.70	2.70

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	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.	
			Nov	Dec	
		<i>Million Acres</i>			
Area Planted	2.95	2.54	3.04	3.04	
Area Harvested	2.91	2.47	2.99	2.99	
		<i>Pounds</i>			
Yield per Harvested Acre	7,692	7,471	7,560	7,560	
		<i>Million Hundredweight</i>			
Beginning Stocks 2/	29.4	44.9	28.7	28.7	
Production	223.8	184.7	226.1	226.1	
Imports	29.0	37.3	37.3	36.5	
Supply, Total	282.2	266.8	292.0	291.3	
Domestic & Residual 3/	143.8	144.0	145.5	145.5	
Exports, Total 4/	93.6	94.2	97.0	95.0	
Rough	33.3	31.2	35.0	34.0	
Milled (rough equiv.)	60.3	62.9	62.0	61.0	
Use, Total	237.3	238.2	242.5	240.5	
Ending Stocks	44.9	28.7	49.5	50.8	
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00	
Avg. Farm Price (\$/cwt) 6/	12.60	13.50	12.90	13.10	

LONG-GRAIN RICE

Harvested Acres (mil.)	2.18	1.73		
Yield (pounds/acre)	7,517	7,261		
Beginning Stocks	20.3	32.6	16.9	16.9
Production	163.6	125.6	169.8	169.8
Supply, Total 7/	207.3	188.0	216.2	216.2
Domestic & Residual 3/	108.5	106.4	111.0	111.0
Exports 8/	66.2	64.6	69.0	67.0
Use, Total	174.7	171.1	180.0	178.0
Ending Stocks	32.6	16.9	36.2	38.2
Avg. Farm Price (\$/cwt) 6/	10.80	12.00	11.70	11.80

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.73	0.74		
Yield (pounds/acre)	8,209	7,960		
Beginning Stocks	7.6	10.2	10.7	10.7
Production	60.3	59.1	56.3	56.3
Supply, Total 7/	72.8	77.8	74.8	74.0
Domestic & Residual 3/	35.3	37.6	34.5	34.5
Exports 8/	27.3	29.6	28.0	28.0
Use, Total	62.6	67.1	62.5	62.5
Ending Stocks	10.2	10.7	12.3	11.5
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	18.50	17.80	16.60	16.80
California 10/	21.10	20.60	18.80	19.00
Other States 1/	12.30	11.60	11.80	12.00

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): 2015/16-2.9; 2016/17-3.5; 2017/18-1.4. 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 medium/short-grain season-average farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the preliminary California SAFP forecast and the final price has averaged \$1.00 per cwt from 2014/15-2018/19, with a high of \$3.50 per cwt in 2017/18 and a low of -\$0.20 per cwt in 2015/16. 10/ Marketing year beginning October 1.

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

SOYBEANS	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			Nov	Dec
			<i>Million Acres</i>	
Area Planted	89.2	76.1	83.1	83.1
Area Harvested	87.6	74.9	82.3	82.3
			<i>Bushels</i>	
Yield per Harvested Acre	50.6	47.4	50.7	50.7
			<i>Million Bushels</i>	
Beginning Stocks	438	909	523	523
Production	4,428	3,552	4,170	4,170
Imports	14	15	15	15
Supply, Total	4,880	4,476	4,709	4,709
Crushings	2,092	2,165	2,180	2,195
Exports	1,752	1,676	2,200	2,200
Seed	88	96	103	103
Residual	39	16	35	35
Use, Total	3,971	3,953	4,519	4,534
Ending Stocks	909	523	190	175
Avg. Farm Price (\$/bu) 2/	8.48	8.57	10.40	10.55
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	1,995	1,775	1,849	1,849
Production 4/	24,197	24,912	25,265	25,440
Imports	397	319	350	350
Supply, Total	26,590	27,006	27,464	27,639
Domestic Disappearance	22,874	22,319	23,000	23,000
Biodiesel 3/	7,863	7,858	8,100	8,100
Food, Feed & other Industrial	15,011	14,461	14,900	14,900
Exports	1,940	2,839	2,600	2,750
Use, Total	24,815	25,158	25,600	25,750
Ending stocks	1,775	1,849	1,864	1,889
Avg. Price (c/lb) 2/	28.26	29.65	34.50	36.00
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	555	402	341	341
Production 4/	48,814	51,100	51,409	51,709
Imports	683	639	400	600
Supply, Total	50,052	52,142	52,150	52,650
Domestic Disappearance	36,212	37,723	38,300	38,300
Exports	13,438	14,077	13,500	14,000
Use, Total	49,650	51,800	51,800	52,300
Ending Stocks	402	341	350	350
Avg. Price (\$/s.t.) 2/	308.28	299.50	355.00	370.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,173 million bushels for 2019/20 and 2,195 million bushels for 2020/21.

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U.S. Sugar Supply and Use 1/

	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			Nov	Dec
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,008	1,783	1,623	1,618
Production 2/	8,999	8,149	9,001	8,960
Beet Sugar	4,939	4,351	4,899	4,859
Cane Sugar	4,060	3,798	4,101	4,101
Florida	2,005	2,106	2,135	2,135
Hawaii	0	0	0	0
Louisiana	1,907	1,566	1,824	1,824
Texas	147	126	142	142
Imports	3,070	4,154	3,025	3,428
TRQ 3/	1,541	2,071	1,711	1,808
Other Program 4/	438	432	350	350
Other 5/	1,092	1,651	963	1,270
Mexico	1,000	1,376	888	1,160
Total Supply	14,077	14,085	13,649	14,006
Exports	35	61	35	35
Deliveries	12,231	12,333	12,305	12,305
Food	12,106	12,235	12,200	12,200
Other 6/	126	98	105	105
Miscellaneous	28	74	0	0
Total Use	12,294	12,468	12,340	12,340
Ending Stocks	1,783	1,618	1,309	1,666
Stocks to Use Ratio	14.5	13.0	10.6	13.5

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2019/20 and 2020/21 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2019/20, WTO raw sugar TRQ shortfall (84) and for 2020/21 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2019/20 (275) and 2020/21 (110). 6/ 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: 2018/19 -- 374; estimated 2019/20 -- 340; projected 2020/21 -- 353.

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	2019/20 Est.	Nov	1,169	5,278	77	4,455	1,212	858
		Dec	1,169	5,278	77	4,455	1,212	858
2020/21 Proj.		Nov	858	5,950	86	4,488	1,471	935
		Dec	858	5,950	105	4,488	1,490	935

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2018/19 = 1,528; Estimated 2019/20 = 1,388; Projected 2020/21 = 1,377; Estimated Oct-Oct 2020/21 = 118; Estimated Oct-Oct 2019/20 = 120. 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: 2019/20 (352 est =330 dom.+23 import); 2020/21 (415 proj =350 dom.+65 import). Statistical Adjustments: 2019/20 (1), 2020/21 (0).

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

2018/19	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	287.97	730.90	171.12	139.20	734.75	173.67	284.11
World Less China	156.77	599.47	167.98	119.20	609.75	172.67	144.35
United States	29.91	51.31	3.66	2.39	29.99	25.50	29.39
Total Foreign	258.06	679.59	167.46	136.81	704.76	148.17	254.73
Major Exporters 4/	43.93	302.77	7.31	81.91	194.75	120.77	38.50
Argentina	0.47	19.50	0.01	0.05	6.05	12.19	1.74
Australia	5.55	17.60	0.50	5.70	9.20	9.01	5.44
Canada	6.73	32.35	0.48	4.16	9.15	24.38	6.04
European Union 5/	17.94	136.58	5.76	51.50	121.05	23.31	15.92
Russia	12.01	71.69	0.45	18.00	40.50	35.86	7.78
Ukraine	1.24	25.06	0.11	2.50	8.80	16.02	1.59
Major Importers 6/	177.34	199.78	111.72	37.99	294.01	12.44	182.39
Bangladesh	2.23	1.10	5.10	0.28	7.18	0.00	1.26
Brazil	1.31	5.43	7.02	0.50	12.10	0.60	1.06
China	131.20	131.43	3.15	20.00	125.00	1.01	139.77
Japan	1.23	0.86	5.73	0.70	6.45	0.29	1.08
N. Africa 7/	14.87	21.00	26.96	2.25	46.10	1.19	15.53
Nigeria	0.20	0.06	4.66	0.05	4.32	0.40	0.20
Sel. Mideast 8/	15.27	17.88	17.23	3.45	37.70	0.63	12.05
Southeast Asia 9/	5.51	0.00	26.72	7.94	25.29	1.07	5.87
Selected Other							
India	13.23	99.87	0.02	5.00	95.63	0.50	16.99
Kazakhstan	2.54	13.95	0.09	1.80	6.60	8.30	1.68
2019/20 Est.							
World 3/	284.11	764.50	185.26	139.16	747.98	191.46	300.62
World Less China	144.35	630.91	179.89	120.16	621.98	190.41	148.94
United States	29.39	52.58	2.86	2.76	30.57	26.28	27.98
Total Foreign	254.73	711.91	182.40	136.40	717.41	165.18	272.65
Major Exporters 4/	38.50	324.92	6.80	81.21	195.26	141.19	33.78
Argentina	1.74	19.76	0.01	0.05	6.30	13.50	1.70
Australia	5.44	15.20	0.89	5.00	8.50	9.14	3.90
Canada	6.04	32.67	0.68	4.16	9.26	24.63	5.50
European Union 5/	15.92	154.51	4.80	52.50	122.50	38.43	14.30
Russia	7.78	73.61	0.33	17.00	40.00	34.49	7.23
Ukraine	1.59	29.17	0.10	2.50	8.70	21.01	1.15
Major Importers 6/	182.39	202.53	122.16	36.79	297.49	12.74	196.85
Bangladesh	1.26	1.20	6.80	0.30	7.40	0.00	1.86
Brazil	1.06	5.20	7.20	0.50	12.10	0.42	0.94
China	139.77	133.59	5.38	19.00	126.00	1.05	151.68
Japan	1.08	1.10	5.68	0.65	6.37	0.29	1.20
N. Africa 7/	15.53	18.40	27.74	1.85	46.25	1.06	14.36
Nigeria	0.20	0.06	5.34	0.05	4.90	0.40	0.30
Sel. Mideast 8/	12.05	22.19	17.71	3.60	38.47	0.78	12.70
Southeast Asia 9/	5.87	0.00	26.45	7.64	25.15	1.08	6.09
Selected Other							
India	16.99	103.60	0.02	6.00	96.11	0.51	23.99
Kazakhstan	1.68	11.45	0.58	1.30	6.10	6.99	0.63

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)

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Nov	300.76	772.38	187.62	137.13	752.68	190.79	320.45
	Dec	300.62	773.66	189.19	141.03	757.78	193.65	316.50
World Less China	Nov	149.07	636.38	179.62	116.13	621.68	189.79	156.77
	Dec	148.94	637.66	180.69	117.03	623.78	192.65	155.32
United States	Nov	27.98	49.69	3.40	2.72	30.67	26.54	23.86
	Dec	27.98	49.69	3.27	2.72	30.67	26.81	23.45
Total Foreign	Nov	272.78	722.68	184.22	134.41	722.01	164.26	296.59
	Dec	272.65	723.97	185.93	138.31	727.11	166.84	293.05
Major Exporters 4/	Nov	33.82	327.05	6.93	77.05	190.35	139.50	37.95
	Dec	33.78	328.48	7.53	77.95	191.25	142.00	36.54
Argentina	Nov	1.70	18.00	0.01	0.05	6.05	12.50	1.16
	Dec	1.70	18.00	0.01	0.05	6.05	12.50	1.16
Australia	Nov	3.49	28.50	0.20	4.00	7.50	19.00	5.69
	Dec	3.90	30.00	0.50	4.50	8.00	20.00	6.40
Canada	Nov	5.50	35.00	0.45	4.50	9.70	25.00	6.25
	Dec	5.50	35.18	0.45	4.40	9.60	26.00	5.53
European Union 5/	Nov	14.75	136.55	5.70	48.50	118.00	26.00	13.00
	Dec	14.30	135.80	6.00	49.00	118.50	26.00	11.60
Russia	Nov	7.23	83.50	0.50	18.00	41.00	39.50	10.73
	Dec	7.23	84.00	0.50	18.00	41.00	40.00	10.73
Ukraine	Nov	1.15	25.50	0.08	2.00	8.10	17.50	1.12
	Dec	1.15	25.50	0.08	2.00	8.10	17.50	1.12
Major Importers 6/	Nov	196.75	205.17	122.85	38.31	304.41	12.88	207.48
	Dec	196.85	204.87	123.65	41.51	307.61	12.78	204.98
Bangladesh	Nov	1.86	1.25	6.60	0.30	7.50	0.00	2.21
	Dec	1.86	1.25	6.60	0.30	7.50	0.00	2.21
Brazil	Nov	0.94	6.60	6.70	0.50	12.20	0.70	1.34
	Dec	0.94	6.30	6.70	0.50	12.20	0.60	1.14
China	Nov	151.68	136.00	8.00	21.00	131.00	1.00	163.68
	Dec	151.68	136.00	8.50	24.00	134.00	1.00	161.18
Japan	Nov	1.20	1.10	5.60	0.60	6.30	0.28	1.32
	Dec	1.20	1.10	5.60	0.60	6.30	0.28	1.32
N. Africa 7/	Nov	14.36	16.64	29.70	1.75	46.95	0.99	12.76
	Dec	14.36	16.64	29.70	1.75	46.95	0.99	12.76
Nigeria	Nov	0.30	0.06	5.10	0.05	4.76	0.40	0.30
	Dec	0.30	0.06	5.10	0.05	4.76	0.40	0.30
Sel. Mideast 8/	Nov	12.70	22.20	18.20	3.62	39.41	0.67	13.02
	Dec	12.70	22.20	18.20	3.62	39.41	0.67	13.02
Southeast Asia 9/	Nov	5.99	0.00	26.35	7.39	25.24	1.09	6.01
	Dec	6.09	0.00	26.35	7.59	25.44	1.09	5.91
Selected Other								
India	Nov	23.99	107.59	0.03	6.50	99.50	1.00	31.11
	Dec	23.99	107.59	0.03	6.50	99.50	1.00	31.11
Kazakhstan	Nov	0.63	12.50	0.20	1.40	6.20	6.50	0.63
	Dec	0.63	12.50	0.20	1.20	5.90	6.70	0.73

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)**

2018/19	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	370.19	1,397.60	194.32	852.53	1,420.95	212.81	346.83
World Less China	147.21	1,133.64	183.78	657.08	1,133.94	212.74	136.44
United States	57.92	377.91	2.63	143.09	323.02	54.97	60.47
Total Foreign	312.27	1,019.69	191.69	709.44	1,097.94	157.84	286.36
Major Exporters 4/	27.12	293.19	5.65	127.91	172.32	134.04	19.60
Argentina	3.37	59.22	0.00	12.28	18.09	40.89	3.61
Australia	2.29	11.51	0.01	5.29	7.30	4.08	2.43
Brazil	9.71	104.33	2.32	59.95	70.98	39.72	5.65
Canada	4.57	26.20	2.62	16.18	24.10	5.98	3.30
Russia	1.37	35.00	0.05	18.80	27.37	7.84	1.22
Ukraine	2.91	44.50	0.06	8.33	11.36	34.07	2.05
Major Importers 5/	39.30	243.72	144.25	294.80	379.72	11.12	36.44
European Union 6/	15.66	148.26	26.49	126.00	168.19	8.83	13.39
Japan	1.80	0.18	17.73	13.84	17.95	0.00	1.75
Mexico	6.18	33.40	17.36	31.27	50.51	0.72	5.71
N. Afr & Mideast 7/	7.80	31.09	39.90	62.17	70.48	0.89	7.41
Saudi Arabia	2.63	0.29	10.17	10.75	11.13	0.00	1.97
Southeast Asia 8/	2.56	30.19	17.04	37.89	45.72	0.68	3.38
South Korea	1.86	0.23	10.96	8.59	11.20	0.00	1.86
Selected Other							
China	222.98	263.96	10.54	195.45	287.01	0.07	210.40
2019/20 Est.							
World 3/	346.83	1,411.46	200.63	878.32	1,426.74	208.06	331.55
World Less China	136.44	1,143.25	183.14	677.50	1,131.67	208.01	130.56
United States	60.47	359.43	3.11	152.70	318.77	50.51	53.74
Total Foreign	286.36	1,052.02	197.52	725.61	1,107.98	157.55	277.81
Major Exporters 4/	19.60	306.28	4.20	133.92	178.55	129.05	22.49
Argentina	3.61	58.13	0.01	12.12	17.68	40.11	3.96
Australia	2.43	10.44	0.01	4.93	6.90	3.72	2.26
Brazil	5.65	105.57	1.91	61.51	72.64	35.01	5.48
Canada	3.30	28.61	1.92	17.50	24.85	5.01	3.98
Russia	1.22	40.50	0.18	22.29	31.39	8.63	1.87
Ukraine	2.05	46.55	0.03	8.69	11.87	34.08	2.68
Major Importers 5/	36.44	257.47	142.30	297.93	384.21	15.76	36.25
European Union 6/	13.39	161.98	19.29	124.43	167.54	13.38	13.74
Japan	1.75	0.22	17.63	13.83	17.90	0.00	1.70
Mexico	5.71	31.91	17.48	30.85	50.28	1.03	3.80
N. Afr & Mideast 7/	7.41	33.34	41.66	65.07	73.54	0.74	8.13
Saudi Arabia	1.97	0.27	11.33	11.15	11.51	0.00	2.06
Southeast Asia 8/	3.38	29.40	18.27	38.55	46.62	0.61	3.82
South Korea	1.86	0.28	11.99	9.55	12.10	0.00	2.03
Selected Other							
China	210.40	268.20	17.50	200.82	295.07	0.04	200.98

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/ The 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)

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Nov	331.70	1,447.75	216.06	896.81	1,458.02	223.77	321.43
	Dec	331.55	1,447.82	219.28	900.52	1,460.56	226.90	318.80
World Less China	Nov	130.72	1,180.37	190.01	690.81	1,155.74	223.70	129.37
	Dec	130.56	1,180.44	188.43	690.12	1,153.78	226.83	126.44
United States	Nov	53.74	382.75	2.69	148.68	318.77	74.08	46.32
	Dec	53.74	382.75	2.69	148.68	318.35	74.51	46.32
Total Foreign	Nov	277.96	1,065.00	213.37	748.14	1,139.24	149.69	275.11
	Dec	277.81	1,065.07	216.60	751.84	1,142.21	152.39	272.48
Major Exporters 4/	Nov	21.86	309.58	4.15	138.20	183.69	125.26	26.65
	Dec	22.49	310.40	4.21	138.42	183.90	128.06	25.14
Argentina	Nov	2.96	57.03	0.01	13.46	19.12	37.11	3.77
	Dec	3.96	56.43	0.01	13.46	19.12	37.51	3.77
Australia	Nov	2.38	14.26	0.00	6.08	8.15	5.35	3.14
	Dec	2.26	14.76	0.00	6.28	8.35	5.95	2.72
Brazil	Nov	5.97	113.41	2.20	63.08	74.22	39.01	8.35
	Dec	5.48	113.41	2.20	63.08	74.22	39.01	7.86
Canada	Nov	3.98	29.60	1.76	17.47	25.25	5.70	4.39
	Dec	3.98	29.51	1.81	17.48	25.26	6.00	4.05
Russia	Nov	1.86	40.93	0.07	22.83	32.03	8.68	2.15
	Dec	1.87	40.93	0.07	22.83	32.03	8.68	2.16
Ukraine	Nov	2.46	37.71	0.02	8.20	11.40	26.61	2.18
	Dec	2.68	38.71	0.02	8.20	11.40	28.11	1.91
Major Importers 5/	Nov	36.17	261.03	147.22	307.72	395.66	11.47	37.28
	Dec	36.25	260.61	145.42	306.62	393.96	11.37	36.95
European Union 6/	Nov	13.66	162.60	20.26	128.40	172.90	9.34	14.27
	Dec	13.74	162.19	19.26	128.00	171.94	9.04	14.19
Japan	Nov	1.70	0.25	17.62	13.86	17.93	0.00	1.65
	Dec	1.70	0.25	17.62	13.86	17.93	0.00	1.65
Mexico	Nov	3.83	33.59	17.75	30.86	50.29	0.90	3.98
	Dec	3.80	33.59	17.75	30.86	50.29	0.90	3.95
N. Afr & Mideast 7/	Nov	8.13	33.67	43.26	67.59	76.12	0.67	8.27
	Dec	8.13	33.67	42.11	66.64	75.07	0.87	7.97
Saudi Arabia	Nov	2.07	0.27	12.01	11.55	11.91	0.00	2.44
	Dec	2.06	0.27	12.31	11.75	12.11	0.00	2.53
Southeast Asia 8/	Nov	3.86	30.35	19.73	41.35	49.52	0.56	3.85
	Dec	3.82	30.35	19.78	41.35	49.57	0.56	3.81
South Korea	Nov	2.03	0.22	12.11	9.65	12.31	0.00	2.04
	Dec	2.03	0.22	12.11	9.65	12.31	0.00	2.04
Selected Other								
China	Nov	200.98	267.38	26.05	206.00	302.28	0.07	192.06
	Dec	200.98	267.38	30.85	210.40	306.78	0.07	192.36

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/ The 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)**

2018/19	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	340.76	1,123.37	164.42	703.43	1,144.29	181.73	319.84
World Less China	118.24	866.19	159.94	512.43	870.29	181.71	109.68
United States	54.37	364.26	0.71	137.91	310.45	52.48	56.41
Total Foreign	286.39	759.11	163.71	565.53	833.84	129.25	263.43
Major Exporters 4/	16.16	211.04	2.25	86.34	108.04	111.47	9.95
Argentina	2.41	51.00	0.00	9.70	13.80	37.24	2.37
Brazil	9.32	101.00	1.66	57.00	67.00	39.68	5.29
Russia	0.20	11.42	0.04	7.60	8.50	2.77	0.38
South Africa	2.67	11.82	0.51	7.04	12.54	1.45	1.02
Ukraine	1.57	35.81	0.04	5.00	6.20	30.32	0.89
Major Importers 5/	23.25	129.08	99.36	169.33	224.47	5.03	22.19
Egypt	1.85	6.80	9.37	13.70	16.20	0.00	1.81
European Union 6/	9.16	64.38	25.25	67.00	87.50	3.63	7.66
Japan	1.39	0.00	16.05	12.30	16.00	0.00	1.45
Mexico	5.65	27.60	16.66	25.90	44.10	0.72	5.09
Southeast Asia 7/	2.54	30.14	16.66	37.60	45.30	0.68	3.37
South Korea	1.85	0.08	10.86	8.56	10.95	0.00	1.84
Selected Other							0.00
Canada	2.42	13.89	2.56	9.30	15.09	1.80	1.98
China	222.53	257.17	4.48	191.00	274.00	0.02	210.16
2019/20 Est.							
World 3/	319.84	1,116.21	165.32	712.89	1,132.63	171.26	303.42
World Less China	109.68	855.43	157.72	519.89	854.63	171.25	102.89
United States	56.41	345.96	1.06	148.02	307.58	45.17	50.68
Total Foreign	263.43	770.25	164.25	564.87	825.05	126.09	252.73
Major Exporters 4/	9.95	219.16	1.28	88.80	110.80	107.50	12.09
Argentina	2.37	51.00	0.01	9.50	13.50	37.00	2.87
Brazil	5.29	102.00	1.20	58.50	68.50	35.00	4.99
Russia	0.38	14.28	0.05	8.80	9.80	4.07	0.83
South Africa	1.02	16.00	0.00	6.80	12.60	2.50	1.92
Ukraine	0.89	35.89	0.03	5.20	6.40	28.93	1.48
Major Importers 5/	22.19	129.12	95.28	164.10	219.75	6.45	20.38
Egypt	1.81	6.40	10.43	14.40	16.90	0.01	1.73
European Union 6/	7.66	66.72	18.61	60.00	81.00	4.81	7.18
Japan	1.45	0.00	15.89	12.30	15.95	0.00	1.39
Mexico	5.09	26.50	16.53	25.60	43.80	1.03	3.29
Southeast Asia 7/	3.37	29.35	17.36	37.80	45.65	0.61	3.81
South Korea	1.84	0.08	11.89	9.50	11.80	0.00	2.00
Selected Other							0.00
Canada	1.98	13.40	1.84	8.66	13.96	0.71	2.56
China	210.16	260.78	7.60	193.00	278.00	0.01	200.53

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, the 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)

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Nov	303.33	1,144.63	178.23	725.71	1,156.54	184.77	291.43
	Dec	303.42	1,143.56	179.57	727.98	1,158.01	185.97	288.96
World Less China	Nov	102.81	884.63	165.23	530.71	874.54	184.75	99.92
	Dec	102.89	883.56	163.07	529.48	872.51	185.95	97.45
United States	Nov	50.68	368.49	0.64	144.79	309.26	67.31	43.23
	Dec	50.68	368.49	0.64	144.79	309.26	67.31	43.23
Total Foreign	Nov	252.65	776.14	177.59	580.92	847.28	117.46	248.19
	Dec	252.73	775.07	178.94	583.19	848.75	118.66	245.72
Major Exporters 4/	Nov	11.33	218.50	1.56	92.80	114.90	101.40	15.09
	Dec	12.09	218.50	1.56	92.80	114.90	102.90	14.35
Argentina	Nov	1.87	50.00	0.01	11.00	15.00	34.00	2.88
	Dec	2.87	49.00	0.01	11.00	15.00	34.00	2.88
Brazil	Nov	5.49	110.00	1.50	60.00	70.00	39.00	7.99
	Dec	4.99	110.00	1.50	60.00	70.00	39.00	7.49
Russia	Nov	0.80	14.00	0.04	9.90	11.00	3.10	0.74
	Dec	0.83	14.00	0.04	9.90	11.00	3.10	0.77
South Africa	Nov	1.92	16.00	0.00	7.00	12.80	2.80	2.32
	Dec	1.92	16.00	0.00	7.00	12.80	2.80	2.32
Ukraine	Nov	1.25	28.50	0.02	4.90	6.10	22.50	1.16
	Dec	1.48	29.50	0.02	4.90	6.10	24.00	0.89
Major Importers 5/	Nov	20.29	129.06	99.35	167.15	224.15	3.97	20.58
	Dec	20.38	128.56	97.85	166.50	222.90	3.67	20.22
Egypt	Nov	1.70	6.40	11.00	14.80	17.30	0.01	1.79
	Dec	1.73	6.40	10.50	14.60	17.10	0.01	1.52
European Union 6/	Nov	7.14	64.20	20.00	59.50	81.50	2.50	7.34
	Dec	7.18	63.70	19.00	59.00	80.40	2.20	7.28
Japan	Nov	1.39	0.00	16.00	12.40	16.05	0.00	1.34
	Dec	1.39	0.00	16.00	12.40	16.05	0.00	1.34
Mexico	Nov	3.32	28.00	17.30	26.00	44.25	0.90	3.47
	Dec	3.29	28.00	17.30	26.00	44.25	0.90	3.44
Southeast Asia 7/	Nov	3.85	30.30	18.65	40.40	48.40	0.56	3.84
	Dec	3.81	30.30	18.65	40.40	48.40	0.56	3.80
South Korea	Nov	2.00	0.08	12.00	9.60	12.05	0.00	2.03
	Dec	2.00	0.08	12.00	9.60	12.05	0.00	2.03
Selected Other								
Canada	Nov	2.56	14.00	1.70	9.60	14.80	1.00	2.46
	Dec	2.56	13.56	1.70	9.60	14.80	1.00	2.02
China	Nov	200.53	260.00	13.00	195.00	282.00	0.02	191.51
	Dec	200.53	260.00	16.50	198.50	285.50	0.02	191.51

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, the 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)**

2018/19	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	164.22	497.04	44.05	484.37	43.89	176.89
World Less China	55.22	348.55	40.85	341.45	41.12	61.89
United States	0.93	7.11	0.92	4.57	2.97	1.42
Total Foreign	163.29	489.93	43.13	479.81	40.92	175.47
Major Exporters 4/	28.88	184.66	0.76	145.71	31.76	36.84
Burma	0.81	13.20	0.01	10.25	2.70	1.07
India	22.60	116.48	0.00	99.16	10.42	29.50
Pakistan	1.42	7.30	0.00	3.30	4.49	0.93
Thailand	3.01	20.34	0.25	11.80	7.56	4.24
Vietnam	1.03	27.34	0.50	21.20	6.58	1.10
Major Importers 5/	122.91	239.14	17.13	247.82	3.18	128.19
China	109.00	148.49	3.20	142.92	2.77	115.00
European Union 6/	1.18	1.96	2.15	3.80	0.30	1.19
Indonesia	5.56	34.20	0.60	36.30	0.00	4.06
Nigeria	1.58	4.54	1.90	6.80	0.00	1.22
Philippines	2.29	11.73	3.60	14.10	0.00	3.52
Sel. Mideast 7/	1.23	2.01	3.93	5.90	0.00	1.27
Selected Other						0.00
Brazil	0.59	7.14	0.75	7.35	0.88	0.25
C. Amer & Carib 8/	0.54	1.73	1.79	3.43	0.04	0.59
Egypt	1.56	2.80	0.81	4.20	0.02	0.95
Japan	2.22	7.66	0.63	8.40	0.07	2.05
Mexico	0.15	0.19	0.74	0.92	0.03	0.14
South Korea	1.56	3.87	0.29	4.57	0.05	1.09

2019/20 Est.

World 3/	176.89	496.11	42.04	494.78	42.79	178.22
World Less China	61.89	349.38	39.64	349.75	40.19	61.72
United States	1.42	5.86	1.19	4.57	2.99	0.91
Total Foreign	175.47	490.24	40.86	490.20	39.80	177.31
Major Exporters 4/	36.84	183.13	0.66	152.69	30.29	37.65
Burma	1.07	12.70	0.01	10.35	2.30	1.13
India	29.50	118.43	0.00	105.74	12.49	29.70
Pakistan	0.93	7.20	0.00	3.30	3.80	1.03
Thailand	4.24	17.66	0.25	12.00	5.50	4.64
Vietnam	1.10	27.15	0.40	21.30	6.20	1.15
Major Importers 5/	128.19	239.12	14.08	249.83	2.97	128.59
China	115.00	146.73	2.40	145.03	2.60	116.50
European Union 6/	1.19	1.98	2.44	4.05	0.31	1.25
Indonesia	4.06	34.00	0.55	35.50	0.00	3.11
Nigeria	1.22	5.04	1.30	6.85	0.00	0.71
Philippines	3.52	11.93	2.45	14.30	0.00	3.60
Sel. Mideast 7/	1.27	2.34	3.85	6.10	0.00	1.36
Selected Other						0.00
Brazil	0.25	7.60	0.85	7.15	1.20	0.35
C. Amer & Carib 8/	0.59	1.55	1.88	3.37	0.04	0.61
Egypt	0.95	4.30	0.30	4.30	0.02	1.23
Japan	2.05	7.61	0.69	8.35	0.07	1.92
Mexico	0.14	0.17	0.80	0.94	0.01	0.16
South Korea	1.09	3.74	0.45	4.10	0.06	1.14

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)

2020/21 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Nov	177.91	501.11	42.15	499.24	44.30	179.78
	Dec	178.22	501.20	42.54	500.44	45.29	178.98
World Less China	Nov	61.41	354.11	39.95	352.74	41.60	63.28
	Dec	61.72	354.20	40.34	353.94	42.59	62.48
United States	Nov	0.91	7.18	1.18	4.62	3.08	1.57
	Dec	0.91	7.18	1.16	4.62	3.02	1.61
Total Foreign	Nov	177.00	493.93	40.96	494.62	41.22	178.20
	Dec	177.31	494.02	41.38	495.82	42.27	177.37
Major Exporters 4/	Nov	37.45	186.10	0.61	153.10	32.10	38.96
	Dec	37.65	186.10	0.61	153.10	33.00	38.26
Burma	Nov	1.13	12.90	0.01	10.50	2.20	1.34
	Dec	1.13	12.90	0.01	10.50	2.20	1.34
India	Nov	29.70	120.00	0.00	106.00	12.50	31.20
	Dec	29.70	120.00	0.00	106.00	13.50	30.20
Pakistan	Nov	0.83	7.60	0.00	3.40	4.10	0.93
	Dec	1.03	7.60	0.00	3.40	4.00	1.23
Thailand	Nov	4.64	18.60	0.20	12.00	7.00	4.44
	Dec	4.64	18.60	0.20	12.00	7.00	4.44
Vietnam	Nov	1.15	27.00	0.40	21.20	6.30	1.05
	Dec	1.15	27.00	0.40	21.20	6.30	1.05
Major Importers 5/	Nov	128.49	239.58	14.00	251.20	3.07	127.80
	Dec	128.59	239.58	14.35	251.65	3.07	127.80
China	Nov	116.50	147.00	2.20	146.50	2.70	116.50
	Dec	116.50	147.00	2.20	146.50	2.70	116.50
European Union 6/	Nov	1.25	1.98	2.40	4.15	0.32	1.16
	Dec	1.25	1.98	2.40	4.15	0.32	1.16
Indonesia	Nov	3.11	34.90	0.50	35.40	0.00	3.11
	Dec	3.11	34.90	0.50	35.40	0.00	3.11
Nigeria	Nov	0.71	5.04	1.20	6.40	0.00	0.55
	Dec	0.71	5.04	1.50	6.70	0.00	0.55
Philippines	Nov	3.60	11.70	2.60	14.40	0.00	3.50
	Dec	3.60	11.70	2.50	14.40	0.00	3.40
Sel. Mideast 7/	Nov	1.26	2.27	3.70	6.05	0.00	1.17
	Dec	1.36	2.27	3.85	6.20	0.00	1.28
Selected Other							
Brazil	Nov	0.40	7.48	0.80	7.20	0.90	0.58
	Dec	0.35	7.48	0.80	7.20	1.00	0.43
C. Amer & Carib 8/	Nov	0.62	1.64	1.90	3.48	0.03	0.65
	Dec	0.61	1.62	1.95	3.49	0.03	0.65
Egypt	Nov	1.20	4.00	0.25	4.30	0.02	1.13
	Dec	1.23	4.00	0.25	4.30	0.02	1.16
Japan	Nov	1.92	7.62	0.69	8.25	0.08	1.90
	Dec	1.92	7.62	0.69	8.25	0.08	1.90
Mexico	Nov	0.18	0.19	0.80	0.97	0.01	0.20
	Dec	0.16	0.19	0.80	0.96	0.01	0.19
South Korea	Nov	1.13	3.85	0.45	4.00	0.06	1.38
	Dec	1.14	3.51	0.45	4.00	0.06	1.04

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)**

2018/19	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	81.11	118.58	42.43	120.16	41.64	0.04	80.27
World Less China	43.11	90.83	32.79	80.66	41.43	0.04	44.60
United States	4.20	18.37	3/	2.98	14.84	-0.09	4.85
Total Foreign	76.91	100.21	42.43	117.19	26.81	0.14	75.42
Major Exporters 4/	26.93	54.54	2.48	33.02	22.33	0.02	28.57
Central Asia 5/	2.67	5.44	3/	3.80	2.04	0.00	2.28
Afr. Fr. Zone 6/	1.61	5.43	3/	0.17	5.47	0.00	1.41
S. Hemis. 7/	13.19	17.24	0.18	4.39	10.86	0.01	15.34
Australia	3.04	2.20	3/	0.04	3.63	0.00	1.57
Brazil	8.66	13.00	0.02	3.40	6.02	0.00	12.26
India	9.23	25.80	1.80	24.00	3.52	0.00	9.30
Major Importers 8/	48.12	42.69	37.40	79.99	3.24	0.11	44.88
Mexico	0.66	1.74	0.85	2.00	0.52	0.03	0.69
China	37.99	27.75	9.64	39.50	0.21	0.00	35.67
European Union 9/	0.30	1.71	0.64	0.70	1.72	0.03	0.22
Turkey	1.95	3.75	3.61	6.90	0.71	0.00	1.69
Pakistan	2.83	7.60	2.85	10.70	0.06	0.03	2.50
Indonesia	0.63	3/	3.05	3.15	0.01	0.00	0.53
Thailand	0.20	3/	1.08	1.05	0.00	0.03	0.20
Bangladesh	1.86	0.14	7.00	7.20	0.00	0.01	1.78
Vietnam	1.29	3/	6.94	7.00	0.00	0.00	1.23
2019/20 Est.							
World	80.27	122.14	40.19	102.23	40.98	-0.04	99.42
World Less China	44.60	94.89	33.05	69.23	40.82	-0.04	62.52
United States	4.85	19.91	3/	2.15	15.53	-0.16	7.25
Total Foreign	75.42	102.22	40.19	100.08	25.45	0.13	92.17
Major Exporters 4/	28.57	58.55	2.88	28.27	20.98	0.02	40.72
Central Asia 5/	2.28	5.96	3/	3.94	1.58	0.00	2.72
Afr. Fr. Zone 6/	1.41	5.91	3/	0.14	4.64	0.00	2.53
S. Hemis. 7/	15.34	16.73	0.15	3.59	11.28	0.01	17.34
Australia	1.57	0.63	3/	0.04	1.36	0.00	0.80
Brazil	12.26	13.78	0.01	2.70	8.94	0.00	14.40
India	9.30	29.50	2.28	20.00	3.20	0.00	17.88
Major Importers 8/	44.88	40.62	34.94	68.18	3.18	0.11	48.97
Mexico	0.69	1.57	0.59	1.50	0.66	0.03	0.67
China	35.67	27.25	7.14	33.00	0.16	0.00	36.90
European Union 9/	0.22	2.00	0.58	0.60	1.82	0.03	0.34
Turkey	1.69	3.45	4.67	6.60	0.45	0.00	2.77
Pakistan	2.50	6.20	3.98	9.20	0.06	0.03	3.39
Indonesia	0.53	3/	2.51	2.40	0.00	0.00	0.64
Thailand	0.20	3/	0.70	0.78	0.00	0.02	0.10
Bangladesh	1.78	0.14	7.00	6.50	0.00	0.01	2.42
Vietnam	1.23	3/	6.48	6.30	0.00	0.00	1.41

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)**

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Nov	99.59	116.11	42.84	114.05	42.87	0.18	101.44
	Dec	99.42	113.90	43.17	115.63	43.21	0.14	97.52
World Less China	Nov	62.69	88.61	33.34	76.55	42.75	0.18	65.16
	Dec	62.52	86.40	33.17	77.63	43.08	0.14	61.25
United States	Nov	7.25	17.09	3/	2.50	14.60	0.05	7.20
	Dec	7.25	15.95	3/	2.50	15.00	0.00	5.70
Total Foreign	Nov	92.34	99.02	42.83	111.55	28.27	0.13	94.24
	Dec	92.17	97.95	43.16	113.13	28.21	0.13	91.82
Major Exporters 4/	Nov	40.74	57.83	1.71	31.88	24.42	0.02	43.96
	Dec	40.72	57.26	1.71	32.88	24.36	0.02	42.44
Central Asia 5/	Nov	2.72	5.75	3/	4.19	1.56	0.00	2.72
	Dec	2.72	5.83	3/	4.19	1.58	0.00	2.78
Afr. Fr. Zone 6/	Nov	2.53	5.00	3/	0.14	4.98	0.00	2.41
	Dec	2.53	4.88	3/	0.14	4.87	0.00	2.40
S. Hemis. 7/	Nov	17.36	16.73	0.16	3.92	12.62	0.01	17.69
	Dec	17.34	16.70	0.16	3.92	12.64	0.01	17.62
Australia	Nov	0.80	2.50	3/	0.04	1.50	0.00	1.77
	Dec	0.80	2.40	3/	0.04	1.40	0.00	1.77
Brazil	Nov	14.40	12.00	0.03	3.00	10.00	0.00	13.43
	Dec	14.40	12.00	0.03	3.00	10.00	0.00	13.43
India	Nov	17.88	30.00	1.00	23.00	5.00	0.00	20.88
	Dec	17.88	29.50	1.00	24.00	5.00	0.00	19.38
Major Importers 8/	Nov	49.12	38.03	38.58	75.72	2.43	0.11	47.47
	Dec	48.97	37.53	38.91	76.29	2.43	0.11	46.58
Mexico	Nov	0.67	1.05	0.60	1.60	0.20	0.03	0.49
	Dec	0.67	1.05	0.65	1.60	0.20	0.03	0.54
China	Nov	36.90	27.50	9.50	37.50	0.13	0.00	36.27
	Dec	36.90	27.50	10.00	38.00	0.13	0.00	36.27
European Union 9/	Nov	0.34	1.53	0.61	0.66	1.58	0.03	0.21
	Dec	0.34	1.53	0.61	0.66	1.58	0.03	0.21
Turkey	Nov	2.77	2.80	4.40	7.00	0.45	0.00	2.52
	Dec	2.77	2.80	4.40	7.00	0.45	0.00	2.52
Pakistan	Nov	3.39	5.00	4.30	9.80	0.05	0.03	2.82
	Dec	3.39	4.50	4.70	10.00	0.05	0.03	2.52
Indonesia	Nov	0.54	3/	2.90	2.90	0.01	0.00	0.54
	Dec	0.64	3/	2.80	2.90	0.00	0.00	0.54
Thailand	Nov	0.15	3/	0.85	0.83	0.00	0.03	0.15
	Dec	0.10	3/	0.73	0.70	0.00	0.03	0.11
Bangladesh	Nov	2.42	0.15	7.30	7.30	0.00	0.01	2.55
	Dec	2.42	0.15	6.90	7.30	0.00	0.01	2.15
Vietnam	Nov	1.61	3/	6.80	6.80	0.00	0.00	1.61
	Dec	1.41	3/	6.80	6.80	0.00	0.00	1.41

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)**

2018/19		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		98.83	361.04	145.83	298.42	344.15	148.82	112.72
World Less China		75.77	345.07	63.29	213.42	242.15	148.71	93.27
United States		11.92	120.52	0.38	56.94	60.40	47.68	24.74
Total Foreign		86.91	240.52	145.44	241.48	283.74	101.15	87.98
Major Exporters 3/		56.95	186.34	6.56	86.79	96.53	91.64	61.69
Argentina		23.73	55.30	6.41	40.57	47.45	9.10	28.89
Brazil		32.70	119.70	0.14	42.53	45.18	74.89	32.47
Paraguay		0.51	8.51	0.01	3.62	3.82	4.90	0.32
Major Importers 4/		25.67	19.84	115.02	113.03	138.08	0.32	22.14
China		23.06	15.97	82.54	85.00	102.00	0.12	19.46
European Union		1.40	2.67	14.99	15.60	17.26	0.18	1.61
Southeast Asia		0.84	0.66	8.31	3.81	9.08	0.02	0.71
Mexico		0.17	0.34	5.87	6.15	6.20	0.00	0.18
2019/20 Est.								
World 2/		112.72	336.47	165.45	309.27	354.61	164.57	95.46
World Less China		93.27	318.37	66.91	217.77	245.41	164.48	68.66
United States		24.74	96.67	0.42	58.91	61.96	45.62	14.25
Total Foreign		87.98	239.81	165.03	250.36	292.65	118.95	81.21
Major Exporters 3/		61.69	186.69	5.46	86.54	96.12	110.22	47.49
Argentina		28.89	48.80	4.88	38.76	45.80	9.97	26.80
Brazil		32.47	126.00	0.55	44.25	46.49	92.13	20.40
Paraguay		0.32	9.90	0.02	3.45	3.75	6.20	0.29
Major Importers 4/		22.14	21.77	132.91	121.05	146.91	0.30	29.60
China		19.46	18.10	98.53	91.50	109.20	0.09	26.80
European Union		1.61	2.62	15.66	16.35	18.06	0.19	1.64
Southeast Asia		0.71	0.61	9.32	4.50	9.82	0.02	0.80
Mexico		0.18	0.24	6.00	6.20	6.25	0.00	0.16
2020/21 Proj.								
World 2/	Nov	95.34	362.64	165.39	320.89	369.03	167.82	86.52
	Dec	95.46	362.05	166.33	321.64	369.72	168.48	85.64
World Less China	Nov	68.54	345.14	65.39	221.89	251.63	167.72	59.72
	Dec	68.66	344.55	66.33	222.64	252.32	168.38	58.84
United States	Nov	14.25	113.50	0.41	59.33	63.11	59.87	5.17
	Dec	14.25	113.50	0.41	59.74	63.51	59.87	4.76
Total Foreign	Nov	81.09	249.14	164.98	261.56	305.92	107.94	81.35
	Dec	81.21	248.56	165.92	261.90	306.21	108.60	80.88
Major Exporters 3/	Nov	47.59	196.34	4.41	89.38	99.48	100.32	48.54
	Dec	47.49	195.65	4.41	88.38	98.48	100.63	48.44
Argentina	Nov	27.00	51.00	4.00	40.00	47.20	7.00	27.80
	Dec	26.80	50.00	4.00	39.00	46.20	7.00	27.60
Brazil	Nov	20.30	133.00	0.40	45.50	48.10	85.00	20.60
	Dec	20.40	133.00	0.40	45.50	48.10	85.00	20.70
Paraguay	Nov	0.29	10.25	0.01	3.80	4.10	6.30	0.14
	Dec	0.29	10.25	0.01	3.80	4.10	6.30	0.14
Major Importers 4/	Nov	29.57	21.43	134.69	129.44	156.30	0.38	29.02
	Dec	29.60	21.29	134.79	129.44	156.30	0.38	29.01
China	Nov	26.80	17.50	100.00	99.00	117.40	0.10	26.80
	Dec	26.80	17.50	100.00	99.00	117.40	0.10	26.80
European Union	Nov	1.61	2.75	15.40	16.80	18.51	0.25	1.00
	Dec	1.64	2.70	15.40	16.80	18.51	0.25	0.98
Southeast Asia	Nov	0.80	0.60	9.78	4.72	10.27	0.03	0.88
	Dec	0.80	0.60	9.78	4.72	10.27	0.03	0.88
Mexico	Nov	0.16	0.35	6.10	6.40	6.47	0.00	0.14
	Dec	0.16	0.26	6.20	6.40	6.47	0.00	0.14

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

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

2018/19		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		14.13	233.86	62.81	230.16	67.72	12.93
World Less China		14.13	166.54	62.79	163.75	66.79	12.93
United States		0.50	44.28	0.62	32.85	12.19	0.37
Total Foreign		13.62	189.58	62.19	197.30	55.53	12.56
Major Exporters 3/		6.99	71.84	0.10	26.05	47.11	5.76
Argentina		2.48	31.20	0.03	3.13	28.83	1.74
Brazil		4.30	32.96	0.02	17.65	16.09	3.54
India		0.22	7.68	0.05	5.28	2.19	0.48
Major Importers 4/		1.88	22.02	38.90	60.16	0.59	2.06
European Union		0.33	12.32	18.76	30.34	0.37	0.69
Mexico		0.17	4.86	1.89	6.65	0.01	0.26
Southeast Asia 5/		1.27	2.98	16.66	19.70	0.20	1.01
2019/20 Est.							
World 2/		12.93	242.99	62.56	240.83	67.03	10.61
World Less China		12.93	170.52	62.51	169.33	66.02	10.61
United States		0.37	46.36	0.58	34.22	12.77	0.31
Total Foreign		12.56	196.63	61.98	206.61	54.26	10.30
Major Exporters 3/		5.76	70.87	0.04	26.90	45.72	4.05
Argentina		1.74	29.80	0.00	3.18	27.37	1.00
Brazil		3.54	34.35	0.01	18.00	17.51	2.40
India		0.48	6.72	0.03	5.72	0.85	0.66
Major Importers 4/		2.06	23.19	38.39	61.72	0.58	1.34
European Union		0.69	12.92	17.62	30.74	0.36	0.12
Mexico		0.26	4.90	1.84	6.90	0.01	0.10
Southeast Asia 5/		1.01	3.51	17.23	20.51	0.21	1.04
2020/21 Proj.							
World 2/	Nov	10.13	252.32	63.11	250.19	66.47	8.90
	Dec	10.61	252.85	62.84	251.05	66.15	9.10
World Less China	Nov	10.13	173.91	63.10	172.77	65.47	8.90
	Dec	10.61	174.44	62.83	173.63	65.15	9.10
United States	Nov	0.31	46.64	0.36	34.75	12.25	0.32
	Dec	0.31	46.91	0.54	34.75	12.70	0.32
Total Foreign	Nov	9.82	205.68	62.75	215.45	54.22	8.58
	Dec	10.30	205.94	62.30	216.30	53.45	8.78
Major Exporters 3/	Nov	4.05	73.63	0.06	27.84	46.17	3.73
	Dec	4.05	72.83	0.06	27.84	45.37	3.73
Argentina	Nov	1.06	30.75	0.00	3.25	27.50	1.06
	Dec	1.00	29.95	0.00	3.25	26.70	1.00
Brazil	Nov	2.33	35.28	0.02	18.50	16.80	2.32
	Dec	2.40	35.28	0.02	18.50	16.80	2.39
India	Nov	0.66	7.60	0.04	6.09	1.87	0.34
	Dec	0.66	7.60	0.04	6.09	1.87	0.34
Major Importers 4/	Nov	1.34	23.92	38.98	62.33	0.53	1.38
	Dec	1.34	23.92	38.98	62.40	0.53	1.31
European Union	Nov	0.11	13.27	18.05	30.97	0.30	0.17
	Dec	0.12	13.27	18.05	31.04	0.30	0.10
Mexico	Nov	0.10	5.06	1.93	6.98	0.01	0.10
	Dec	0.10	5.06	1.93	6.98	0.01	0.10
Southeast Asia 5/	Nov	1.04	3.69	17.30	20.79	0.22	1.02
	Dec	1.04	3.69	17.30	20.79	0.22	1.02

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

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

2018/19		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.90	55.88	10.68	55.14	11.18	4.14
World Less China		3.33	40.65	9.90	39.25	10.98	3.64
United States		0.91	10.98	0.18	10.38	0.88	0.81
Total Foreign		2.99	44.90	10.50	44.76	10.30	3.34
Major Exporters 3/		0.81	19.74	0.45	12.28	7.79	0.93
Argentina		0.27	7.91	0.00	2.62	5.27	0.29
Brazil		0.37	8.18	0.02	7.17	1.08	0.33
European Union		0.15	2.96	0.42	2.46	0.79	0.29
Major Importers 4/		1.05	18.11	6.60	24.18	0.25	1.33
China		0.57	15.23	0.78	15.89	0.20	0.50
India		0.17	1.73	3.00	4.75	0.01	0.14
North Africa 5/		0.21	0.82	1.83	2.38	0.05	0.45
2019/20 Est.							
World 2/		4.14	57.92	11.39	56.68	11.93	4.84
World Less China		3.64	41.52	10.39	39.58	11.77	4.19
United States		0.81	11.30	0.15	10.12	1.29	0.84
Total Foreign		3.34	46.62	11.24	46.55	10.64	4.01
Major Exporters 3/		0.93	19.94	0.56	12.14	7.97	1.31
Argentina		0.29	7.67	0.00	2.18	5.40	0.39
Brazil		0.33	8.50	0.07	7.39	1.16	0.35
European Union		0.29	3.11	0.49	2.54	0.77	0.57
Major Importers 4/		1.33	19.48	7.19	25.94	0.27	1.79
China		0.50	16.40	1.00	17.09	0.16	0.65
India		0.14	1.51	3.61	5.10	0.02	0.15
North Africa 5/		0.45	1.10	1.89	2.50	0.10	0.84
2020/21 Proj.							
World 2/	Nov	4.23	60.14	11.01	59.35	11.92	4.11
	Dec	4.84	60.27	11.18	59.48	12.00	4.81
World Less China	Nov	3.58	42.40	9.91	40.66	11.77	3.46
	Dec	4.19	42.52	10.08	40.79	11.85	4.16
United States	Nov	0.84	11.46	0.16	10.43	1.18	0.85
	Dec	0.84	11.54	0.16	10.43	1.25	0.86
Total Foreign	Nov	3.39	48.68	10.85	48.92	10.74	3.26
	Dec	4.01	48.73	11.02	49.05	10.75	3.95
Major Exporters 3/	Nov	1.18	20.58	0.46	12.60	8.31	1.31
	Dec	1.31	20.38	0.59	12.48	8.31	1.49
Argentina	Nov	0.29	7.92	0.00	2.35	5.60	0.25
	Dec	0.39	7.72	0.00	2.10	5.65	0.35
Brazil	Nov	0.35	8.75	0.04	7.57	1.20	0.37
	Dec	0.35	8.75	0.17	7.70	1.15	0.42
European Union	Nov	0.54	3.19	0.42	2.64	0.83	0.69
	Dec	0.57	3.19	0.42	2.64	0.83	0.71
Major Importers 4/	Nov	1.31	20.90	6.84	27.57	0.31	1.15
	Dec	1.79	21.08	6.86	27.78	0.31	1.64
China	Nov	0.65	17.74	1.10	18.69	0.15	0.65
	Dec	0.65	17.74	1.10	18.69	0.15	0.65
India	Nov	0.14	1.71	3.35	5.10	0.01	0.09
	Dec	0.15	1.71	3.40	5.15	0.01	0.10
North Africa 5/	Nov	0.37	0.88	1.64	2.45	0.16	0.28
	Dec	0.84	1.07	1.61	2.61	0.16	0.75

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and European Union. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia. 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>
2019	IV	7,001	7,478	14,535	11,175	1,467	12,773	27,308	2,414	54.0	
	Annual	27,155	27,638	55,015	43,905	5,818	50,251	105,266	9,447	218.4	
2020	I	6,929	7,426	14,407	11,237	1,469	12,841	27,248	2,349	56.1	
	II	6,054	6,311	12,417	10,940	1,369	12,446	24,863	2,249	56.0	
	III	7,110	7,049	14,208	11,358	1,454	12,958	27,167	2,300	55.3	
	IV*	7,145	7,550	14,745	11,025	1,430	12,585	27,330	2,360	55.3	
	Annual										
	Nov Proj.	27,223	28,181	55,609	44,709	5,737	50,999	106,608	9,248	222.5	
	Dec Proj.	27,238	28,336	55,777	44,560	5,722	50,830	106,607	9,258	222.7	
2021	I*	6,850	7,260	14,161	10,940	1,420	12,490	26,651	2,290	56.4	
	II*	6,810	6,740	13,602	11,155	1,425	12,720	26,322	2,290	57.8	
	III*	6,845	7,045	13,941	11,545	1,445	13,135	27,076	2,370	56.2	
	Annual										
	Nov Proj.	27,365	28,485	56,058	45,095	5,770	51,415	107,473	9,400	225.9	
	Dec Proj.	27,260	28,510	55,978	45,045	5,755	51,350	107,328	9,400	226.3	

* 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>
2019	IV	114.88	43.11	80.6	97.8	117.2	20.60
	Annual	116.78	47.95	88.6	89.2	94.0	18.63
2020	I	118.32	42.52	83.5	97.4	133.1	18.83
	II	105.79	38.96	67.0	103.7	119.6	15.37
	III	101.74	40.50	66.7	111.3	89.0	19.07
	IV*	108.00	51.00	77.0	111.0	105.0	19.80
	Annual						
	Nov Proj.	108.71	43.00	71.8	106.4	116.7	18.25
	Dec Proj.	108.46	43.25	73.5	105.9	111.7	18.25
2021	I*	113.00	47.00	82.0	103.0	104.0	16.50
	II*	113.00	50.00	86.0	105.0	95.0	16.25
	III*	114.00	48.00	77.0	106.0	105.0	16.35
	Annual						
	Nov Proj.	114	47	79	106	110	17.70
	Dec Proj.	115	47	80	106	106	16.60

*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/							2/ 3/
<i>Million Pounds /4</i>										
Beef	2019	662	27,224	3,058	30,944	3,026	642	27,276	58.1	
	2020 Proj.	Nov	642	27,292	3,450	31,384	2,905	645	27,834	59.0
		Dec	642	27,307	3,410	31,359	2,905	655	27,799	58.9
	2021 Proj.	Nov	645	27,434	3,135	31,214	3,080	650	27,484	58.0
		Dec	655	27,329	3,135	31,119	3,080	650	27,389	57.8
Pork	2019	559	27,652	945	29,156	6,321	646	22,188	52.4	
	2020 Proj.	Nov	646	28,195	887	29,729	7,324	520	21,885	51.4
		Dec	646	28,350	897	29,894	7,324	475	22,095	51.9
	2021 Proj.	Nov	520	28,499	945	29,964	7,350	575	22,039	51.5
		Dec	475	28,524	945	29,944	7,350	530	22,064	51.6
Total Red Meat 5/	2019	1,266	55,108	4,275	60,649	9,353	1,330	49,966	111.9	
	2020 Proj.	Nov	1,330	55,702	4,630	61,662	10,250	1,204	50,208	111.8
		Dec	1,330	55,870	4,600	61,800	10,250	1,170	50,381	112.2
	2021 Proj.	Nov	1,204	56,151	4,355	61,710	10,439	1,263	50,008	110.8
		Dec	1,170	56,071	4,355	61,596	10,439	1,218	49,939	110.7
Broiler	2019	845	43,435	131	44,411	7,103	937	36,371	95.1	
	2020 Proj.	Nov	937	44,231	148	45,315	7,304	900	37,111	96.5
		Dec	937	44,083	148	45,168	7,359	890	36,919	96.1
	2021 Proj.	Nov	900	44,612	140	45,652	7,275	915	37,462	97.0
		Dec	890	44,563	140	45,593	7,390	905	37,298	96.6
Turkey	2019	303	5,818	12	6,133	639	233	5,261	16.0	
	2020 Proj.	Nov	233	5,737	21	5,991	558	215	5,218	15.8
		Dec	233	5,722	21	5,976	578	225	5,173	15.7
	2021 Proj.	Nov	215	5,770	21	6,006	570	230	5,206	15.7
		Dec	225	5,755	21	6,001	590	230	5,181	15.6
Total Poultry 6/	2019	1,153	49,781	146	51,080	7,824	1,175	42,081	112.5	
	2020 Proj.	Nov	1,175	50,520	171	51,866	7,938	1,122	42,806	113.8
		Dec	1,175	50,353	171	51,698	8,011	1,122	42,566	113.2
	2021 Proj.	Nov	1,122	50,932	164	52,218	7,921	1,150	43,147	114.1
		Dec	1,122	50,867	164	52,153	8,056	1,140	42,957	113.6
Red Meat & Poultry	2019	2,419	104,889	4,421	111,728	17,177	2,504	92,047	224.4	
	2020 Proj.	Nov	2,504	106,222	4,801	113,528	18,188	2,326	93,014	225.5
		Dec	2,504	106,223	4,771	113,498	18,261	2,292	92,946	225.3
	2021 Proj.	Nov	2,326	107,083	4,519	113,928	18,360	2,413	93,155	224.9
		Dec	2,292	106,939	4,519	113,749	18,495	2,358	92,896	224.3

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

	2018	2019	2020 Proj. Nov	2020 Proj. Dec	2021 Proj. Nov	2021 Proj. Dec
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	23.4	22.7	31.6	31.6	31.0	29.0
Production	9,205.0	9,447.5	9,248.0	9,258.0	9,400.0	9,400.0
Imports	17.8	14.6	15.2	15.2	16.0	16.0
Total Supply	9,246.2	9,484.8	9,294.8	9,304.8	9,447.0	9,445.0
Use						
Exports	333.2	333.9	348.6	343.6	335.0	335.0
Hatching Use	1,057.5	1,081.2	1,078.1	1,072.9	1,095.0	1,080.0
Ending Stocks	22.7	31.6	31.0	29.0	33.0	30.0
Disappearance						
Total	7,832.9	8,038.1	7,837.1	7,859.3	7,984.0	8,000.0
Per Capita (number)	287.5	293.6	284.8	285.7	288.7	289.3

U.S. Milk Supply and Use

	2018	2019	2020 Proj. Nov	2020 Proj. Dec	2021 Proj. Nov	2021 Proj. Dec
Milk	<i>Billion Pounds</i>					
Production	217.6	218.4	222.5	222.7	225.9	226.3
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	13.4	13.8	13.6	13.6	14.3	14.5
Marketings	216.6	217.4	221.5	221.7	224.9	225.3
Imports	6.3	6.9	7.0	6.9	6.9	6.8
Total Cml. Supply	236.2	238.1	242.1	242.2	246.1	246.6
Fat Basis Use						
Commercial Exports	10.4	9.1	9.4	9.2	9.5	9.6
Ending Commercial Stocks	13.8	13.6	14.3	14.5	14.1	14.5
CCC Donations	0.0	0.2	0.3	0.3	0.0	0.0
Domestic Commercial Use	212.1	215.2	218.1	218.2	222.5	222.5
Skim-solid Basis Supply						
Beg. Commercial Stocks	11.8	10.7	10.2	10.2	10.3	10.4
Marketings	216.6	217.4	221.5	221.7	224.9	225.3
Imports	5.5	5.8	5.6	5.6	5.6	5.6
Total Cml. Supply	233.8	233.9	237.3	237.5	240.8	241.2
Skim-solid Basis Use						
Commercial Exports	44.6	41.5	47.3	47.6	48.1	48.7
Ending Commercial Stocks	10.7	10.2	10.3	10.4	10.0	10.2
CCC Donations	0.0	0.2	0.1	0.1	0.0	0.0
Domestic Commercial Use	178.5	181.9	179.6	179.4	182.7	182.3

CCC Donations include purchases made through the USDA Trade Mitigation program. They do not include products purchased under other programs. Dairy domestic commercial use for 2020 includes additional milk marketed but not processed. Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2018	2019	2020 Proj. Nov	2020 Proj. Dec	2021 Proj. Nov	2021 Proj. Dec
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.5377	1.7586	1.965	1.925	1.825	1.635
Butter	2.2572	2.2431	1.585	1.580	1.685	1.570
Nonfat Dry Milk	0.7945	1.0419	1.040	1.040	1.055	1.065
Dry Whey	0.3422	0.3799	0.355	0.360	0.365	0.405
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	14.61	16.96	18.55	18.20	17.25	15.60
Class IV	14.23	16.30	13.50	13.45	14.00	13.60
All Milk 3/	16.27	18.63	18.25	18.25	17.70	16.60

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 December Projections 1/

Note: Tables on pages 35-37 present a record of the December 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 0.8 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 1.4 percent. The average difference between the December projection and the final estimate is 3.8 million tons, ranging from 0.4 million to 10.2 million tons. The December projection has been below the estimate 28 times and above 11 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
	<i>Percent</i>		<i>Million Metric Tons</i>				
WHEAT							
Production							
World	0.8	1.4	3.8	0.4	10.2	28	11
U.S.	0.4	0.7	0.2	0.0	1.2	19	14
Foreign	0.9	1.5	3.8	0.3	10.3	28	11
Exports							
World	5.2	8.9	5.5	0.1	18.3	31	8
U.S.	5.8	9.9	1.5	0.2	3.9	20	19
Foreign	6.4	10.9	5.4	0.5	17.9	34	5
Domestic Use							
World	1.2	2.1	5.5	0.1	16.7	21	18
U.S.	5.9	10.0	1.6	0.1	3.6	10	29
Foreign	1.3	2.2	5.6	0.1	16.1	25	14
Ending Stocks							
World	5.5	9.3	7.1	0.9	19.4	29	10
U.S.	10.5	17.9	1.8	0.1	7.0	27	12
Foreign	5.6	9.5	5.8	0.4	19.3	28	11
COARSE GRAINS 2/							
Production							
World	1.4	2.5	12.4	0.0	36.0	29	10
U.S.	1.3	2.2	2.4	0.0	7.5	19	20
Foreign	2.1	3.5	12.7	0.3	37.5	28	11
Exports							
World	6.7	11.3	6.6	0.1	33.3	29	10
U.S.	15.3	26.0	5.5	0.1	12.8	18	21
Foreign	11.9	20.1	7.1	0.0	27.1	26	12
Domestic Use							
World	1.2	2.1	10.0	0.3	36.5	24	15
U.S.	3.5	5.9	4.8	0.1	17.9	17	22
Foreign	1.5	2.5	9.7	0.3	36.9	26	13
Ending Stocks							
World	11.1	18.9	15.2	0.2	137.6	32	7
U.S.	18.8	31.9	7.2	0.7	23.9	21	18
Foreign	14.5	24.5	13.5	0.1	143.9	31	8
RICE, milled							
Production							
World	1.9	3.3	5.6	0.0	16.2	31	8
U.S.	2.9	4.9	0.1	0.0	0.5	19	15
Foreign	2.0	3.3	5.7	0.1	16.2	32	7
Exports							
World	9.2	15.6	1.8	0.1	6.1	29	10
U.S.	7.9	13.5	0.2	0.0	0.6	19	18
Foreign	10.4	17.6	1.8	0.0	6.0	27	12
Domestic Use							
World	1.5	2.6	3.7	0.0	15.9	27	12
U.S.	7.9	13.4	0.2	0.0	0.6	20	19
Foreign	1.5	2.6	3.6	0.0	16.1	27	12
Ending Stocks							
World	10.6	17.9	5.7	0.1	27.9	32	7
U.S.	21.2	36.0	0.2	0.0	0.8	21	18
Foreign	10.9	18.4	5.7	0.2	27.7	32	7

1/ Footnotes at end of table.

CONTINUED

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Reliability of December Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years	
Below Final						Above Final	
SOYBEANS	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	3.7	6.4	5.5	0.1	23.8	21	18
U.S.	2.0	3.4	1.1	0.1	4.7	16	23
Foreign	6.2	10.5	5.5	0.1	25.1	18	21
Exports							
World	6.9	11.7	3.5	0.1	15.5	24	15
U.S.	9.1	15.4	2.2	0.1	6.4	22	17
Foreign	17.4	29.5	3.2	0.0	18.2	20	19
Domestic Use							
World	2.7	4.6	4.0	0.0	13.2	21	18
U.S.	3.5	5.9	1.2	0.0	3.6	26	13
Foreign	3.3	5.6	3.7	0.2	11.9	22	17
Ending Stocks							
World	15.2	25.8	4.3	0.1	18.5	22	17
U.S.	43.7	74.1	2.1	0.2	7.3	11	28
Foreign	16.8	28.5	3.9	0.1	18.3	23	16
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	3.1	5.3	2.3	0.0	7.2	23	15
U.S.	2.0	3.4	0.3	0.0	0.8	18	20
Foreign	3.7	6.3	2.3	0.0	7.1	22	16
Exports							
World	7.0	11.9	1.9	0.1	9.0	23	16
U.S.	13.6	23.1	0.9	0.0	3.0	24	15
Foreign	9.0	15.3	1.4	0.0	8.3	20	18
Domestic Use							
World	4.0	6.8	2.7	0.1	18.2	19	20
U.S.	8.8	15.0	0.3	0.0	1.0	19	19
Foreign	4.0	6.8	2.5	0.1	17.4	21	18
Ending Stocks							
World	11.4	19.4	4.7	0.5	19.3	23	16
U.S.	27.9	47.3	1.1	0.1	3.2	12	27
Foreign	12.0	20.4	4.4	0.1	17.5	27	12

1/ Marketing years 1981/82 through 2019/20 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 2018/19, and for 2019/20 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States December Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	1.3	2.2	88	0	250	19	19
Exports	16.0	27.2	197	9	513	17	22
Domestic Use	3.7	6.3	183	14	574	22	17
Ending Stocks	21.5	36.6	283	16	986	21	18
SORGHUM							
Production	4.2	7.1	15	1	53	20	19
Exports	18.7	31.8	30	0	123	25	13
Domestic Use	20.4	34.7	37	0	127	16	22
Ending Stocks	46.5	78.9	24	1	104	15	24
BARLEY							
Production	1.5	2.5	4	0	24	17	10
Exports	30.1	51.0	8	0	37	14	21
Domestic Use	7.6	12.8	16	0	70	14	24
Ending Stocks	13.3	22.6	13	0	39	27	10
OATS							
Production	1.1	1.8	2	0	18	7	9
Exports	71.0	120.6	1	0	7	9	10
Domestic Use	5.3	9.0	12	1	39	15	24
Ending Stocks	20.1	34.1	13	1	52	26	13
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	3.5	5.9	1,055	152	3,117	24	15
Exports	11.1	18.9	731	100	2,850	23	16
Domestic Use	3.2	5.4	691	50	2,293	21	18
Ending Stocks	33.8	57.3	64	0	253	16	21
SOYBEAN OIL			<i>Million Pounds</i>				
Production	3.4	5.8	460	43	1,530	27	12
Exports	27.0	45.9	343	0	1,325	21	16
Domestic Use	3.7	6.4	472	25	1,761	24	15
Ending Stocks	21.5	36.5	298	1	1,051	24	15
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	3.5	6.0	711	9	2,311	26	12
Pork	3.2	5.4	423	20	1,592	21	17
Broilers	1.7	2.9	397	1	1,346	23	15
Turkeys	2.9	5.0	121	2	407	21	17
			<i>Million Dozen</i>				
Eggs	2.0	3.3	111	3	515	26	12
			<i>Billion Pounds</i>				
Milk	1.5	2.6	1.9	0.1	6.1	21	17

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2019/20 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 2018/19, and for 2019/20 the last month's estimate. Calendar years 1982 through 2019 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2019.

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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World Agricultural Supply and Demand Estimates

WASDE-607 – December 10, 2020

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