

World Agricultural Supply and Demand Estimates

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WHEAT: The outlook for 2024/25 U.S. wheat is for lower supplies, slightly higher domestic use, unchanged exports, and smaller ending stocks. Supplies are reduced on lower production, down 26 million bushels to 1,982 million, as reduced harvested area was only partly offset by a higher average yield. Harvested area is lowered 0.9 million acres to 37.9 million and the all wheat yield is raised 0.4 bushels per acre to 52.2. By class, production of Hard Red Spring, Durum, and Soft Red Winter wheat decreased, while production of Hard Red Winter and White increased. Domestic use is raised 2 million bushels, all on higher food use, based primarily on the NASS *Flour Millings Products* report issued August 1. Projected 2024/25 ending stocks are reduced 28 million bushels to 828 million. The season-average farm price is unchanged at \$5.70 per bushel.

The global wheat outlook for 2024/25 is for increased supplies, consumption, trade, and slightly lower ending stocks. Supplies are projected to increase 3.5 million tons to 1,060.6 million primarily on larger production for Ukraine, Kazakhstan, and Australia that outweighs lower production for the EU and the United States. In addition, larger beginning stocks are forecast for several countries including the EU. Production in Ukraine is raised on State Statistical Service data indicating larger-than-expected harvested area. Despite slightly smaller harvested area, production in Kazakhstan is raised on a higher yield forecast based on abundant rainfall and above-average vegetative health conditions. EU production is reduced 2.0 million tons to 128.0 million, which would be the lowest since 2020/21; several months of heavy rainfall in France have reduced quality and yield prospects for EU's largest wheat producer. Global consumption is raised 4.1 million tons to a record 804.0 million, mainly on higher feed and residual use for the EU, Kazakhstan, and Ukraine. World trade is increased 2.0 million tons to 214.9 million primarily on increased exports by Australia and Ukraine. Projected 2024/25 global ending stocks are lowered 0.6 million tons to 256.6 million, the lowest since 2015/16.

COARSE GRAINS: This month's 2024/25 U.S. corn outlook is for larger supplies, lower domestic use, greater exports, and smaller ending stocks. Projected beginning stocks for 2024/25 are 10 million bushels lower based on a slightly higher use forecast for 2023/24. For 2023/24, higher corn exports are partly offset by reductions in corn used for glucose and dextrose and starch. Corn production for 2024/25 is forecast at 15.1 billion bushels, up 47 million from last month as a 0.7-million-acre decline in harvested area is more than offset by an increase in yield. The season's first survey-based corn yield forecast, at a record 183.1 bushels per acre, is 2.1 bushels higher than last month's projection. Among the major producing states, today's *Crop Production* report indicates that yields are forecast above a year ago in Illinois, Indiana, Iowa, Missouri, Nebraska, and South Dakota. Yields in Ohio are forecast below a year ago. Sorghum production is forecast 94 million bushels lower with the forecast yield 16.3 bushels per acre below last month's projection to 52.9 bushels and a decline in harvested area.

Total U.S. corn use for 2024/25 is forecast 60 million bushels higher to 15.0 billion. Corn used for glucose and dextrose and starch is projected lower based on observed use during 2023/24. Exports for 2024/25 are raised 75 million bushels to 2.3 billion reflecting U.S. export competitiveness and relatively low world market prices. With supply rising less than use, ending

stocks are down 24 million bushels to 2.1 billion. The season-average corn price received by producers is lowered 10 cents to \$4.20 per bushel.

Global coarse grain production for 2024/25 is forecast 8.1 million tons lower to 1.504 billion. This month's 2024/25 foreign coarse grain outlook is for lower production, trade, and ending stocks relative to last month. Foreign corn production is down based on cuts to the EU, Russia, Serbia, Ukraine, and Moldova. For the EU, Serbia, and Russia, extreme heat and dryness in southeastern Europe and the Southern and North Caucasus districts of Russia during the month of July reduce yield prospects. Corn production for Ukraine is reduced as higher area is more than offset by a decline in yield expectations. Yield is forecast lower based on heat and dryness in key corn regions during July. Area is increased reflecting greater estimated area for 2023/24 based on reported marketing year use to date. Foreign barley for 2024/25 production is virtually unchanged with increases for Kazakhstan, Ukraine, and Kyrgyzstan that are mostly offset by a decline for the EU.

Major global coarse grain trade changes for 2024/25 include higher corn exports for the United States but reductions for the EU, Serbia, Ukraine, Russia, and India. Corn imports are raised for India and Zimbabwe but lowered for Iran, Chile, Egypt, Nepal, and Vietnam. Sorghum exports are lowered for the United States with lower imports expected for China. Barley exports are raised for Kazakhstan and Ukraine but reduced for the EU. Foreign corn ending stocks are lower, reflecting declines for the EU, Pakistan, Nigeria, and Serbia that are partly offset by increases for Mexico and India. Global corn stocks, at 310.2 million tons, are down 1.5 million.

RICE: The outlook for 2024/25 U.S. rice this month is for reduced supplies, unchanged domestic use and exports, and lower ending stocks. Supplies are lowered on a combination of reduced beginning stocks and lower production. The first survey-based 2024/25 production forecast reduced total rice production by 0.9 million cwt to 220.8 million with most of the reduction in long-grain. The average all rice yield is forecast at 7,623 pounds per acre, down 22 pounds from last month. Long-grain production is forecast at 167.2 million cwt and combined medium- and short-grain production at 53.6 million cwt. Projected 2024/25 all rice ending stocks are lowered by 2.4 million cwt to 43.6 million, still up 14 percent from last year. The 2024/25 all rice season-average farm price is unchanged at \$15.60 per cwt.

The 2024/25 global outlook this month is for reduced supplies, consumption, trade, and ending stocks. Supplies are decreased 1.0 million tons to 704.4 million, primarily on lower beginning stocks for Vietnam and the Philippines along with reduced production for Vietnam. World 2024/25 consumption is modestly lower at 527.0 million tons on reductions for the Philippines, Vietnam, and Kenya not completely offset by increases for Brazil. Global 2024/25 trade is lower at 54.4 million tons on reduced exports for Brazil and Vietnam. Projected world ending stocks are reduced 0.7 million tons to 177.4 million, mostly on lower stocks for Vietnam.

OILSEEDS: The 2024/25 outlook for U.S. soybeans includes higher production, exports, and ending stocks. Soybean production for 2024/25 is forecast at 4.6 billion bushels, up 154 million on higher area and yield. Harvested area is forecast at 86.3 million acres, up 1.0 million from July. The first survey-based soybean yield forecast is 53.2 bushels per acre, up 1.2 bushels from last month. Soybean supplies for 2024/25 are projected at 4.9 billion bushels, up 11 percent from last year. With soybean exports up 25 million bushels on higher supplies and crush unchanged, ending stocks are forecast at 560 million bushels, up 125 million from last month.

The U.S. season-average soybean price for 2024/25 is forecast at \$10.80 per bushel, down \$0.30 from last month. The soybean meal price is forecast at \$320 per short ton, down 10 dollars. The soybean oil price forecast is unchanged at 42 cents per pound.

Global 2024/25 oilseed production is raised 4.5 million tons to 690.5 million on higher soybean and rapeseed output partly offset by lower sunflowerseed, cottonseed, peanuts, and palm kernel. Global rapeseed production is raised 0.9 million tons to 88.8 million mainly on higher area for Russia. Global sunflowerseed output is lowered 2.3 million tons to 52.5 million on adverse weather conditions impacting yields in Ukraine, Russia, the EU, Turkey, Serbia, and Moldova.

Global 2024/25 soybean production is increased 6.9 million tons to 428.7 million on higher production for the United States, Ukraine, Russia, India, and Benin. Foreign production is revised up based on higher area forecasts from government reports. Global soybean exports are increased 1.0 million tons to 181.2 million on higher exports for the United States, Ukraine, Russia, and Benin partly offset by lower shipments for Argentina. Soybean imports are raised for Egypt, the EU, Iran, and Turkey.

Global 2024/25 soybean ending stocks are increased 6.5 million tons to 134.3 million mainly on higher stocks for China, the United States, and Argentina partly offset by lower stocks for Brazil. To note, stock revisions for China and Brazil derive from changes to trade in the 2023/24 year. China's 2023/24 imports are raised to 111.5 million tons based on higher shipments by exporters. Brazil exports are raised to 105.0 million tons on the strong shipment pace through July.

SUGAR: U.S. sugar supply for 2023/24 is increased 20,086 short tons, raw value (STRV) to 14.702 million on an increase in imports only partially offset by a reduction in production. Beet sugar production is decreased by 60,970 STRV on higher processor-reported shrink, a small reduction in sucrose recovered from sliced beets, and a reduction in sugar from desugared molasses. Cane sugar production in Florida is increased by 11,689 STRV on processors' SMD reporting of production occurring in June. Imports are increased by 69,368 STRV to 3.689 million. High-tier tariff imports are increased by 58,817 STRV on the strong pace through early August. Raw high-tier for the year is estimated at 761,664 STRV (up from 700,000 last month) and refined is at 267,153 STRV (down slightly from 270,000). Sugar from imported molasses used as refiners' melt input is at 58,899 STRV, unchanged from last month. Imports from Mexico are increased 10,551 STRV on a slight increase in the to-date pace. Deliveries for human consumption are reduced 50,000 STRV to 12.300 million. Although October-June cane sugar deliveries are up 271,000 STRV over the same time period last year, beet deliveries are down 139,000 STRV and direct consumption imports are down even more by 328,000 STRV. Other deliveries are increased 13,000 STRV, mostly on deliveries for re-export sugar-containing products. Greater supply and the reduction in use combine to increase ending stocks by 57,086 STRV to 2.043 million for an ending stocks-to-use ratio of 16.14 percent.

U.S. sugar supply for 2024/25 is increased 240,006 STRV on a combined increase in beginning stocks and sugar production more than offsetting a slight reduction in imports. Beet sugar production is projected at 5.363 million STRV, an increase over last month due to a NASS forecast of national sugarbeet yield of 32.9 tons/acre (higher than last year's 31.2 tons/acre) resulting in a strong sugarbeet production forecast of 35.708 million tons. Cane sugar in Florida is increased by 61,828 STRV to 2.066 million on processors' projections. The increase is consistent with the NASS forecast of sugarcane production in Florida of 18.286 million tons, about 0.5 percent higher than 2023/24. Deliveries for human consumption are reduced 50,000 STRV to 12.300 million in line with the reduction made in 2023/24. Ending stocks are residually projected at 1.985 million STRV for an ending stocks-to-stock ratio of 15.87 percent, up from 13.50 percent last month.

Mexico sugar supply for 2023/24 is increased by larger imports only marginally reduced by a small decrease in production from last month. Imports for consumption are increased by 50,000 metric tons (MT) to 660,000 on entries occurring in June on high domestic prices resulting from

low production, and on an appreciation in the dollar-peso exchange rate. Imports for IMMEX are unchanged at 136,726 MT. Deliveries for human consumption are decreased by 90,000 MT due to increased imports of lower-priced high fructose corn syrup (HFCS). HFCS is projected to constitute 26.6 percent of sweetener consumption, above the 10-year average of 25.4 percent. Ending stocks are increased by 126,517 MT. For 2024/25, supply is increased only by the increase in beginning stocks. There are very small adjustments to deliveries and ending stocks. Exports to destinations not under export license are residually projected at 168,646 MT. Exports to the United States are unchanged at 676,045 MT.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for 2024 red meat and poultry production is reduced from last month. Beef production is raised on higher steer and heifer and cow slaughter, which more than offsets lighter dressed weights. Pork production is reduced reflecting lower slaughter and reduced dressed weights in the third quarter. Broiler production is raised for the third and fourth quarters reflecting recent production and hatchery data. Turkey production is lowered on lower-than-expected second-quarter production and recent hatchery data suggesting reduced production in the second half of the year. Egg production is raised.

For 2025, beef production was lowered, reflecting reduced steer and heifer slaughter in the first quarter. Turkey production is lowered for the year as turkey price forecasts for 2024 and 2025 are lowered. Pork, broiler, and egg production forecasts are unchanged from last month.

Beef imports for 2024 are adjusted to reflect reported trade data through the first half of the year, as well as higher expected imports for the third and fourth quarters. The beef export forecast is also raised for 2024, reflecting continued strength in global beef demand. Beef import and export forecasts are unchanged for 2025. Pork exports for 2024 are reduced based on official data through June, as well as expected reduced competitiveness in several key export markets in the second half of the year. The pork export forecast for 2025 is also reduced. Broiler exports for 2024 are raised based on stronger-than-expected exports during the second quarter, which is expected to carry into the third quarter. There are no changes to 2025 broiler exports. The turkey export forecast for 2024 is reduced based on lower production. No changes are made to turkey exports in 2025.

Cattle price forecasts for 2024 are raised for both the third and fourth quarters based on recent stronger-than-expected demand for fed cattle. The higher price forecasts are carried into the first quarter of 2025. The 2024 hog price forecast is raised based on higher hog prices in the fourth quarter, but the price forecast is reduced for 2025. Broiler price forecasts for 2024 are raised for the second half of the year based on stronger-than-previously-expected prices through July. Prices are also raised for first-quarter 2025. Turkey prices are reduced for the second half of 2024 based on recent price data, with lower prices carrying into the 2025 price forecasts. Egg prices for 2024 are raised for the third and fourth quarter reflecting recent data showing higher than previously expected prices and relatively tighter inventories. Egg price forecasts in 2025 are also raised, reflecting higher prices expected in the first half of the year.

The milk production forecasts for 2024 and 2025 are lowered from last month. Cow inventories are lowered for both years based on the most recent data in the *Milk Production* report. Output-per-cow is also reduced for both years.

Fat and skim-solids bases imports for 2024 are reduced from last month; for 2025, imports are raised on both a fat basis and skim-solids basis. The 2024 fat basis export forecast is raised due to higher expected shipments of butter and milkfat. The 2024 skim-solids basis export forecast is unchanged. The fat basis export forecast for 2025 is unchanged with offsetting changes for a number of dairy products. The skim-solids basis export forecast for 2025 is raised on more competitive pricing for U.S. non-fat dry milk (NDM) on the global market.

The price forecasts for 2024 cheese, NDM, and whey are all raised from the previous month based on recent price strength. The butter price forecast for 2024 is lowered. The Class III price is raised based on higher cheese and whey prices. The Class IV price is also raised, as higher NDM prices more than offset the reduction in butter prices. The all milk price is raised to \$22.30 per cwt. For 2025, the price forecasts for cheese, butter, NDM, and whey are all raised based on reduced milk production and continued firm demand domestically and in international markets. As a result, Class III and Class IV price forecasts are both raised. The all milk price is also raised to \$22.75 per cwt.

COTTON: The U.S. cotton estimates for 2024/25 show lower acreage, production, exports, and ending stocks compared to last month. Estimated domestic use is unchanged and beginning stocks are raised slightly. NASS's first survey-based estimate of U.S. production is 15.1 million bales, down 1.9 million bales from last month's *WASDE* forecast. All-cotton planted area is lowered in the *Crop Production* report by about 500,000 acres based on the Farm Service Agency administrative data, while abandonment is estimated at 23 percent, up 6 percentage points from last month. As a result, estimated harvested area of 8.6 million acres is about 11 percent lower than the July *WASDE* forecast. The all-cotton yield estimate of 840 pounds per acre is minimally lower from last month. Exports are reduced 1 million bales due to lower world trade and the smaller crop. Ending stocks are reduced about 800,000 bales to 4.5 million, or 32 percent of use, primarily due to the smaller estimated crop. The 2024/25 season average upland farm price is reduced 2 cents from the July forecast to 66 cents per pound. Revisions to the 2023/24 U.S. cotton balance sheet include a 150,000-bale increase in exports based on late reported shipments, and a 100,000-bale increase in ending stocks.

For the 2024/25 global cotton balance sheet, production, consumption, beginning and ending stocks, and world trade are reduced. World production is reduced about 2.6 million bales, mostly due to lower area and production in the United States and India. Global consumption is reduced almost 1 million bales, mainly due to reduced consumption in China with largely offsetting changes elsewhere. Beginning stocks are reduced 3.5 million bales, primarily driven by historical revisions to China's balance sheet. World ending stocks are reduced 5.0 million bales from July to 77.6 million. The estimate for the "A" Index, a proxy for world cotton prices, is reduced 2 cents per pound from the July forecast to 81.5 cents. Revisions to the 2023/24 world balance sheet include lower beginning and ending stocks, and lower production and consumption, resulting in a 3.5-million bale reduction in ending stocks.

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

APPROVED BY:

A handwritten signature in black ink, appearing to read 'J. Hafemeister', written over a horizontal line.

JASON HAFEMEISTER
SECRETARY OF AGRICULTURE DESIGNATE

INTERAGENCY COMMODITY ESTIMATES COMMITTEES



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

Wheat: Mark Simone, ICEC Chair, WAOB, mark.simone@usda.gov
Andrew Sowell, ERS; Rachel Trego, FAS; Carlann Unger, FPAC.

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

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

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

Cotton: Kent Lanclos, ICEC Chair, WAOB, kent.lanclos@usda.gov
Leslie Meyer, ERS; Graham Soley, FAS; Omri Bein, FPAC.

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

Meat Animals: Shayle Shagam, ICEC Chair, WAOB, shayle.shagam@usda.gov
Mildred Haley, ERS; Mason Grahame, FAS.

Poultry: Shayle Shagam, ICEC Chair, WAOB, shayle.shagam@usda.gov
Grace Grossen, ERS; Claire Mezoughem, FAS.

Dairy: Shayle Shagam, ICEC Chair, WAOB, shayle.shagam@usda.gov
Jessica Richard, AMS; Adriana Valcu-Lisman, ERS; Jeffery Dwyer, FAS.

**In 2024 the WASDE report will be released on Sep 12, Oct 11,
Nov 8, and Dec 10.**

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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/	2022/23		2756.78	3555.04	496.62	2769.80	785.24
	2023/24 (Est.)		2808.57	3593.81	519.29	2817.10	776.72
	2024/25 (Proj.)	Jul	2836.74	3612.86	499.24	2839.13	773.73
		Aug	2830.28	3607.00	499.38	2837.05	769.95
Wheat	2022/23		789.01	1062.03	221.76	790.59	271.44
	2023/24 (Est.)		789.67	1061.11	220.80	798.75	262.36
	2024/25 (Proj.)	Jul	796.19	1057.18	212.89	799.94	257.24
		Aug	798.28	1060.64	214.86	804.02	256.62
Coarse Grains 5/	2022/23		1451.74	1793.30	220.23	1459.22	334.08
	2023/24 (Est.)		1498.48	1832.57	243.96	1494.90	337.67
	2024/25 (Proj.)	Jul	1512.38	1850.32	231.78	1511.92	338.40
		Aug	1504.29	1841.96	230.11	1506.07	335.89
Rice, milled	2022/23		516.03	699.71	54.64	519.99	179.72
	2023/24 (Est.)		520.42	700.14	54.54	523.45	176.69
	2024/25 (Proj.)	Jul	528.17	705.36	54.58	527.27	178.09
		Aug	527.71	704.40	54.42	526.96	177.43
United States							
Total Grains 4/	2022/23		406.43	471.34	67.85	349.89	53.60
	2023/24 (Est.)		459.13	520.59	85.60	364.36	70.62
	2024/25 (Proj.)	Jul	459.22	536.88	88.50	367.27	81.11
		Aug	457.32	534.76	89.14	366.26	79.37
Wheat	2022/23		44.90	66.56	20.73	30.33	15.50
	2023/24 (Est.)		49.31	68.58	19.24	30.23	19.11
	2024/25 (Proj.)	Jul	54.66	76.62	22.45	30.86	23.31
		Aug	53.93	75.90	22.45	30.92	22.53
Coarse Grains 5/	2022/23		356.45	397.17	45.06	314.97	37.14
	2023/24 (Est.)		402.89	442.71	63.27	329.15	50.30
	2024/25 (Proj.)	Jul	397.52	450.51	62.84	331.33	56.34
		Aug	396.38	449.19	63.48	330.26	55.46
Rice, milled	2022/23		5.08	7.61	2.05	4.60	0.96
	2023/24 (Est.)		6.93	9.30	3.10	4.99	1.22
	2024/25 (Proj.)	Jul	7.04	9.75	3.21	5.08	1.46
		Aug	7.01	9.67	3.21	5.08	1.39

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/	2022/23	2,350.36	3,083.70	428.77	2,419.90	731.65	
	2023/24 (Est.)	2,349.44	3,073.23	433.69	2,452.74	706.10	
	2024/25 (Proj.)	Jul	2,377.52	3,075.97	410.74	2,471.86	692.61
		Aug	2,372.96	3,072.24	410.25	2,470.79	690.58
Wheat	2022/23	744.12	995.47	201.03	760.26	255.94	
	2023/24 (Est.)	740.36	992.54	201.56	768.52	243.25	
	2024/25 (Proj.)	Jul	741.53	980.55	190.44	769.08	233.93
		Aug	744.35	984.74	192.40	773.10	234.10
Coarse Grains 5/	2022/23	1,095.29	1,396.13	175.16	1,144.25	296.95	
	2023/24 (Est.)	1,095.60	1,389.85	180.69	1,165.75	287.37	
	2024/25 (Proj.)	Jul	1,114.86	1,399.81	168.94	1,180.59	282.06
		Aug	1,107.91	1,392.77	166.64	1,175.81	280.44
Rice, milled	2022/23	510.95	692.10	52.58	515.40	178.76	
	2023/24 (Est.)	513.49	690.84	51.45	518.46	175.47	
	2024/25 (Proj.)	Jul	521.13	695.61	51.37	522.19	176.63
		Aug	520.70	694.73	51.21	521.88	176.05

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	2022/23	116.46	186.62	37.09	112.64	75.27	
	2023/24 (Est.)	113.58	188.85	44.73	112.35	75.78	
	2024/25 (Proj.)	Jul	120.19	199.50	44.59	117.19	82.63
		Aug	117.64	193.41	43.54	116.21	77.61
United States	2022/23	14.47	18.52	12.77	2.05	4.25	
	2023/24 (Est.)	12.07	16.32	11.75	1.85	3.15	
	2024/25 (Proj.)	Jul	17.00	20.06	13.00	1.90	5.30
		Aug	15.11	18.27	12.00	1.90	4.50
Foreign 4/	2022/23	102.00	168.10	24.33	110.59	71.02	
	2023/24 (Est.)	101.51	172.53	32.98	110.50	72.63	
	2024/25 (Proj.)	Jul	103.19	179.44	31.59	115.29	77.33
		Aug	102.53	175.15	31.54	114.31	73.11

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	2022/23		637.94	749.67	201.37	525.66	119.19
	2023/24 (Est.)		657.49	776.68	204.12	544.22	129.22
	2024/25 (Proj.)	Jul	686.09	814.39	206.59	559.76	144.28
		Aug	690.54	819.76	207.64	558.89	150.63
Oilmeals	2022/23		357.60	377.56	97.65	355.61	17.22
	2023/24 (Est.)		371.04	388.25	105.11	365.72	17.87
	2024/25 (Proj.)	Jul	383.63	401.34	106.89	377.10	19.55
		Aug	383.59	401.47	106.64	377.17	19.82
Vegetable Oils	2022/23		218.33	248.31	88.92	211.20	31.89
	2023/24 (Est.)		223.88	255.77	87.22	218.72	32.39
	2024/25 (Proj.)	Jul	228.05	260.24	88.04	224.91	30.37
		Aug	227.10	259.49	87.30	224.38	30.06
United States							
Oilseeds	2022/23		125.75	136.42	54.78	64.16	8.85
	2023/24 (Est.)		122.24	132.18	47.51	66.40	10.91
	2024/25 (Proj.)	Jul	131.46	143.50	50.92	70.46	13.70
		Aug	135.00	146.90	51.52	70.37	16.74
Oilmeals	2022/23		49.94	54.60	13.39	40.79	0.41
	2023/24 (Est.)		51.38	56.04	14.72	40.88	0.44
	2024/25 (Proj.)	Jul	54.32	59.05	16.08	42.48	0.50
		Aug	54.28	59.01	16.08	42.43	0.50
Vegetable Oils	2022/23		13.18	20.74	0.34	19.27	1.14
	2023/24 (Est.)		13.56	21.57	0.45	20.00	1.12
	2024/25 (Proj.)	Jul	14.33	22.63	0.44	20.98	1.21
		Aug	14.32	22.62	0.44	20.97	1.21
Foreign 3/							
Oilseeds	2022/23		512.18	613.25	146.59	461.50	110.34
	2023/24 (Est.)		535.25	644.49	156.61	477.81	118.31
	2024/25 (Proj.)	Jul	554.63	670.89	155.66	489.30	130.58
		Aug	555.54	672.86	156.12	488.52	133.89
Oilmeals	2022/23		307.67	322.96	84.25	314.82	16.80
	2023/24 (Est.)		319.65	332.21	90.39	324.84	17.43
	2024/25 (Proj.)	Jul	329.31	342.29	90.81	334.63	19.06
		Aug	329.31	342.46	90.56	334.74	19.33
Vegetable Oils	2022/23		205.15	227.57	88.58	191.92	30.76
	2023/24 (Est.)		210.33	234.20	86.77	198.72	31.27
	2024/25 (Proj.)	Jul	213.72	237.61	87.60	203.93	29.16
		Aug	212.78	236.87	86.86	203.41	28.85

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/

	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Jul	Aug
			<i>Million Acres</i>	
Area Planted	45.8	49.6	47.2	46.3
Area Harvested	35.5	37.3	38.8	37.9
			<i>Bushels</i>	
Yield per Harvested Acre	46.5	48.6	51.8	52.2
			<i>Million Bushels</i>	
Beginning Stocks	674	570	702	702
Production	1,650	1,812	2,008	1,982
Imports	122	138	105	105
Supply, Total	2,446	2,520	2,815	2,789
Food	972	961	962	964
Seed	68	64	62	62
Feed and Residual	74	86	110	110
Domestic, Total	1,114	1,111	1,134	1,136
Exports	762	707	825	825
Use, Total	1,876	1,818	1,959	1,961
Ending Stocks	570	702	856	828
Avg. Farm Price (\$/bu) 2/	8.83	6.96	5.70	5.70

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
		<i>Million Bushels</i>					
2023/24 (Est.)	Beginning Stocks	223	155	90	74	28	570
	Production	601	468	449	235	59	1,812
	Imports	18	63	6	6	45	138
	Supply, Total 3/	842	686	545	315	132	2,520
	Food	384	253	158	84	83	961
	Seed	27	16	12	6	3	64
	Feed and Residual	17	-8	91	-12	-2	86
	Domestic Use	428	261	261	78	84	1,111
	Exports	134	235	158	152	27	707
	Use, Total	562	496	419	230	111	1,818
2024/25 (Proj.)	Ending Stocks, Total	280	190	126	85	21	702
	Beginning Stocks	280	190	126	85	21	702
	Production	776	499	342	288	77	1,982
	Imports	5	50	5	5	40	105
	Supply, Total 3/	1,061	739	473	378	138	2,789
	Food	383	258	155	85	83	964
	Seed	26	16	13	6	3	62
	Feed and Residual	40	5	60	5	0	110
	Domestic Use	449	279	228	96	86	1,136
	Exports	240	255	110	190	30	825
Use, Total	689	534	338	286	116	1,961	
Ending Stocks, Total	Aug	372	206	136	92	22	828
Ending Stocks, Total	Jul	360	230	136	94	36	856

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports.

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

FEED GRAINS	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Jul	Aug
			<i>Million Acres</i>	
Area Planted	100.0	107.5	102.7 *	101.8
Area Harvested	86.6	96.0	91.7 *	90.8
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.11	4.19	4.33	4.36
			<i>Million Metric Tons</i>	
Beginning Stocks	37.5	37.1	50.5	50.3
Production	356.1	402.6	397.2	396.0
Imports	2.9	2.3	2.2	2.2
Supply, Total	396.5	442.1	449.9	448.6
Feed and Residual	142.2	150.3	151.7	151.5
Food, Seed & Industrial	172.1	178.2	179.1	178.2
Domestic, Total	314.4	328.5	330.7	329.7
Exports	45.1	63.3	62.8	63.5
Use, Total	359.4	391.8	393.6	393.1
Ending Stocks	37.1	50.3	56.3	55.4
CORN				
			<i>Million Acres</i>	
Area Planted	88.2	94.6	91.5 *	90.7
Area Harvested	78.7	86.5	83.4 *	82.7
			<i>Bushels</i>	
Yield per Harvested Acre	173.4	177.3	181.0 *	183.1
			<i>Million Bushels</i>	
Beginning Stocks	1,377	1,360	1,877	1,867
Production	13,651	15,342	15,100	15,147
Imports	39	30	25	25
Supply, Total	15,066	16,732	17,002	17,038
Feed and Residual	5,485	5,775	5,825	5,825
Food, Seed & Industrial 2/	6,558	6,840	6,855	6,840
Ethanol & by-products 3/	5,176	5,450	5,450	5,450
Domestic, Total	12,044	12,615	12,680	12,665
Exports	1,662	2,250	2,225	2,300
Use, Total	13,706	14,865	14,905	14,965
Ending Stocks	1,360	1,867	2,097	2,073
Avg. Farm Price (\$/bu) 4/	6.54	4.65	4.30	4.20

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. * For July, corn planted and harvested area as reported in the June 28, 2024, "Acreage." The yield projection is based on a weather-adjusted trend, estimated using the 1988-2023 time period, assuming normal summer growing season weather and planting progress.

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

SORGHUM	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Jul	Aug
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.3	7.2	6.4 *	6.3
Area Harvested (mil. acres)	4.6	6.1	5.4 *	5.3
Yield (bushels/acre)	41.1	52.0	69.2 *	52.9
Beginning Stocks	47	24	22	25
Production	188	318	373	279
Imports	0	0	0	0
Supply, Total	235	342	395	304
Feed and Residual	42	60	70	60
Food, Seed & Industrial	59	22	45	25
Total Domestic	102	82	115	85
Exports	109	235	245	195
Use, Total	211	317	360	280
Ending Stocks	24	25	35	24
Avg. Farm Price (\$/bu) 2/	6.38	4.90	4.30	4.20
BARLEY				
Area Planted (mil. acres)	2.9	3.1	2.6 *	2.4
Area Harvested (mil. acres)	2.4	2.6	2.0 *	1.9
Yield (bushels/acre)	71.7	72.4	74.2 *	79.1
Beginning Stocks	37	66	78	78
Production	174	185	150	149
Imports	23	13	14	14
Supply, Total	235	264	241	241
Feed and Residual	35	56	45	45
Food, Seed & Industrial	132	125	120	120
Total Domestic	167	181	165	165
Exports	2	5	3	3
Use, Total	169	186	168	168
Ending Stocks	66	78	73	73
Avg. Farm Price (\$/bu) 2/	7.40	7.39	6.30	6.30
OATS				
Area Planted (mil. acres)	2.6	2.6	2.3 *	2.3
Area Harvested (mil. acres)	0.9	0.8	0.9 *	0.9
Yield (bushels/acre)	65.5	68.6	70.9 *	75.1
Beginning Stocks	33	35	36	36
Production	58	57	62	68
Imports	84	74	75	75
Supply, Total	174	166	173	179
Feed and Residual	57	47	50	55
Food, Seed & Industrial	81	81	82	82
Total Domestic	137	128	132	137
Exports	2	2	2	2
Use, Total	139	130	134	139
Ending Stocks	35	36	39	40
Avg. Farm Price (\$/bu) 2/	4.57	3.92	3.60	3.60

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. * For July sorghum planted and harvested acres reported in the June 28, 2024, "Acreage." The yield is the median yield for 2004-2023. Barley and oats area planted, area harvested, yield, and production as reported in the July 12, 2024, "Crop Production."

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

TOTAL RICE	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Jul	Aug
		<i>Million Acres</i>		
Area Planted	2.22	2.89	2.94 *	2.94
Area Harvested	2.17	2.85	2.90 *	2.90
		<i>Pounds</i>		
Yield per Harvested Acre	7,385	7,649	7,645 *	7,623
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	39.7	30.3	39.8	38.3
Production	160.0	218.3	221.7	220.8
Imports	39.9	44.3	45.5	45.5
Supply, Total	239.7	292.8	307.0	304.6
Domestic & Residual 3/	144.8	157.0	160.0	160.0
Exports, Total 4/	64.6	97.5	101.0	101.0
Rough	18.5	42.0	45.0	45.0
Milled (rough equiv.)	46.2	55.5	56.0	56.0
Use, Total	209.4	254.5	261.0	261.0
Ending Stocks	30.3	38.3	46.0	43.6
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	19.80	17.70	15.60	15.60
LONG-GRAIN RICE				
Harvested Acres (mil.)	1.78	2.05		
Yield (pounds/acre)	7,225	7,524		
Beginning Stocks	24.6	21.2	17.0	17.0
Imports	31.9	37.0	38.0	38.0
Production	128.5	153.9	168.0	167.2
Supply, Total 7/	185.0	212.0	223.0	222.2
Domestic & Residual 3/	113.6	120.0	123.0	123.0
Exports 8/	50.2	75.0	76.0	76.0
Use, Total	163.8	195.0	199.0	199.0
Ending Stocks	21.2	17.0	24.0	23.2
Avg. Farm Price (\$/cwt) 6/	16.70	16.00	14.50	14.50
MEDIUM & SHORT-GRAIN RICE				
Harvested Acres (mil.)	0.39	0.81		
Yield (pounds/acre)	8,118	7,963		
Beginning Stocks	13.0	6.8	20.5	19.0
Imports	8.0	7.3	7.5	7.5
Production	31.6	64.4	53.7	53.6
Supply, Total 7/	52.4	78.5	81.7	80.1
Domestic & Residual 3/	31.1	37.0	37.0	37.0
Exports 8/	14.4	22.5	25.0	25.0
Use, Total	45.6	59.5	62.0	62.0
Ending Stocks	6.8	19.0	19.7	18.1
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	33.80	24.30	19.80	19.60
California 10/	40.90	28.00	22.00	22.00
Other States 1/	18.20	17.60	15.00	14.50

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt):. 2020/21-2.5; 2021/22-2.0; 22/23- 2.3. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The California medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. 10/ Marketing year beginning October 1. * For July--Planted and harvested area are reported in June 28, 2024 "Acreage" report. Projected yield is based on by-class trend analysis and planted area.

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

SOYBEANS	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Jul	Aug
		<i>Million Acres</i>		
Area Planted	87.5	83.6	86.1 *	87.1
Area Harvested	86.2	82.4	85.3 *	86.3
		<i>Bushels</i>		
Yield per Harvested Acre	49.6	50.6	52.0 *	53.2
		<i>Million Bushels</i>		
Beginning Stocks	274	264	345	345
Production	4,270	4,165	4,435	4,589
Imports	25	20	15	15
Supply, Total	4,569	4,449	4,795	4,949
Crushings	2,212	2,290	2,425	2,425
Exports	1,980	1,700	1,825	1,850
Seed	75	78	78	78
Residual	39	36	32	36
Use, Total	4,305	4,104	4,360	4,389
Ending Stocks	264	345	435	560
Avg. Farm Price (\$/bu) 2/	14.20	12.50	11.10	10.80
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,991	1,607	1,612	1,612
Production 4/	26,227	26,955	28,515	28,515
Imports	376	600	450	450
Supply, Total	28,594	29,162	30,577	30,577
Domestic Disappearance	26,609	26,900	28,200	28,200
Biofuel 3/	12,491	12,900	14,000	14,000
Food, Feed & other Industrial	14,118	14,000	14,200	14,200
Exports	378	650	600	600
Use, Total	26,987	27,550	28,800	28,800
Ending stocks	1,607	1,612	1,777	1,777
Avg. Price (c/lb) 2/	65.26	48.00	42.00	42.00
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	311	371	400	400
Production 4/	52,493	54,004	57,075	57,075
Imports	634	650	600	600
Supply, Total	53,438	55,025	58,075	58,075
Domestic Disappearance	38,521	38,625	40,125	40,125
Exports	14,547	16,000	17,500	17,500
Use, Total	53,067	54,625	57,625	57,625
Ending Stocks	371	400	450	450
Avg. Price (\$/s.t.) 2/	451.91	390.00	330.00	320.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects soybean oil used for biofuels as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,290 million bushels for 2023/24 and 2,425 million bushels for 2024/25. *Planted and harvested acres are from the June 28, 2024 Acreage report. The yield is based on a weather-adjusted trend model.

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U.S. Sugar Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj. Jul	2024/25 Proj. Aug
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,820	1,843	1,986	2,043
Production 2/	9,250	9,171	9,325	9,514
Beet Sugar	5,187	5,118	5,236	5,363
Cane Sugar	4,063	4,053	4,089	4,151
Florida	1,985	2,077	2,004	2,066
Louisiana	2,001	1,936	2,085	2,085
Texas	76	40	0	0
Imports	3,614	3,689	2,939	2,933
TRQ 3/	1,862	1,798	1,647	1,644
Other Program 4/	141	288	200	200
Non-program	1,611	1,603	1,092	1,089
Mexico	1,156	515	790	790
High-tier tariff/other	455	1,088	302	299
Total Supply	14,685	14,702	14,250	14,490
Exports	82	241	100	100
Deliveries	12,589	12,418	12,455	12,405
Food	12,473	12,300	12,350	12,300
Other 5/	116	118	105	105
Miscellaneous	171	0	0	0
Total Use	12,843	12,659	12,555	12,505
Ending Stocks	1,843	2,043	1,695	1,985
Stocks to Use Ratio	14.3	16.1	13.5	15.9

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2023/24 and 2024/25 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2023/24, WTO raw sugar TRQ shortfall (44) and for 2024/25 (94). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2022/23 -- 304; estimated 2023/24 -- 291; projected 2024/25 -- NA.

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	2023/24 Est.	Jul	835	4,708	747	4,630	432	1,228
		Aug	835	4,704	797	4,540	441	1,355
2024/25 Proj.		Jul	1,228	5,094	25	4,661	708	978
		Aug	1,355	5,094	25	4,653	845	977

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2022/23 = 1,392; Estimated 2023/24 = 1,489; Projected 2024/25 = 1,407. Estimated Oct.2023-Jun.2024 = 1,151; Estimated Oct.- Jun. 2023 = 1,025. 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: estimated 2023/24 (437 est = 300 dom.+137 import). Projected 2024/25 (425 proj = 400 dom.+25 import). Statistical Adjustments: 2023/24 (0); 2024/25 (0).

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U.S. Cotton Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj. Jul	2024/25 Proj. Aug
Area		<i>Million Acres</i>		
Planted	13.75	10.23	11.67 **	11.17
Harvested	7.29	6.44	9.67 **	8.63
		<i>Pounds</i>		
Yield per Harvested Acre	953	899	844 **	840
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	4.05	4.25	3.05	3.15
Production	14.47	12.07	17.00	15.11
Imports	0.00	0.01	0.01	0.01
Supply, Total	18.52	16.32	20.06	18.27
Domestic Use	2.05	1.85	1.90	1.90
Exports, Total	12.77	11.75	13.00	12.00
Use, Total	14.82	13.60	14.90	13.90
Unaccounted 2/	-0.55	-0.43	-0.15	-0.14
Ending Stocks	4.25	3.15	5.30	4.50
Avg. Farm Price 3/	84.8	76.0	68.0	66.0

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton. **Planted area as reported in June 28, 2024 Acreage report. Harvested area based on 10-year average abandonment by region with the Southwest adjusted to reflect moisture conditions. Yield based on 5-year average yield by region.

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

2022/23	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	273.02	789.01	212.99	153.85	790.59	221.76	271.44
World Less China	136.26	651.29	199.71	120.85	642.59	220.81	132.62
United States	18.36	44.90	3.31	2.03	30.33	20.73	15.50
Total Foreign	254.66	744.12	209.69	151.82	760.26	201.03	255.94
Major Exporters 4/	41.03	335.22	13.30	75.06	182.10	162.28	45.18
Argentina	1.93	12.55	0.00	0.25	6.85	3.66	3.97
Australia	3.45	40.55	0.20	4.50	8.00	31.82	4.37
Canada	3.66	34.34	0.55	4.31	9.45	25.59	3.51
European Union 5/	13.63	134.29	12.19	45.00	109.00	35.08	16.04
Russia	12.09	92.00	0.30	18.00	41.00	49.00	14.39
Ukraine	6.27	21.50	0.06	3.00	7.80	17.12	2.90
Major Importers 6/	172.98	206.11	133.96	50.69	320.31	15.13	177.60
Bangladesh	1.31	1.10	5.12	0.20	6.70	0.00	0.83
Brazil	1.10	10.55	4.68	0.45	11.85	2.69	1.80
China	136.76	137.72	13.28	33.00	148.00	0.95	138.82
Japan	1.18	1.06	5.45	0.75	6.25	0.29	1.14
N. Africa 7/	12.72	17.24	29.68	1.67	46.72	0.77	12.15
Nigeria	0.62	0.11	4.73	0.00	4.70	0.40	0.36
Sel. Mideast 8/	10.22	17.43	24.71	3.58	39.44	0.65	12.26
Southeast Asia 9/	4.64	0.00	24.47	7.55	24.55	1.28	3.28
Selected Other							
India	19.50	104.00	0.05	6.50	108.68	5.38	9.50
Kazakhstan	1.49	16.40	4.00	1.80	6.80	10.87	4.22
United Kingdom	1.85	15.54	2.02	7.00	15.00	1.91	2.50
2023/24 Est.							
World 3/	271.44	789.67	220.37	158.94	798.75	220.80	262.36
World Less China	132.62	653.08	206.73	121.94	645.25	219.76	127.86
United States	15.50	49.31	3.76	2.33	30.23	19.24	19.11
Total Foreign	255.94	740.36	216.61	156.62	768.53	201.56	243.25
Major Exporters 4/	45.18	323.17	14.13	73.75	181.55	164.60	36.33
Argentina	3.97	15.85	0.00	0.25	7.05	8.20	4.57
Australia	4.37	26.00	0.20	3.50	7.00	20.00	3.57
Canada	3.51	31.95	0.56	4.00	9.20	25.00	1.83
European Union 5/	16.04	134.87	13.00	46.50	111.00	37.50	15.40
Russia	14.39	91.50	0.30	17.50	40.50	55.50	10.19
Ukraine	2.90	23.00	0.07	2.00	6.80	18.40	0.77
Major Importers 6/	177.60	208.72	136.76	55.33	328.86	19.65	174.57
Bangladesh	0.83	1.10	6.50	0.25	7.35	0.00	1.08
Brazil	1.80	8.10	6.00	0.60	12.00	2.83	1.07
China	138.82	136.59	13.64	37.00	153.50	1.04	134.50
Japan	1.14	1.14	5.35	0.65	6.15	0.31	1.17
N. Africa 7/	12.15	16.37	30.75	1.63	46.73	1.95	10.60
Nigeria	0.36	0.12	5.00	0.00	4.70	0.35	0.43
Sel. Mideast 8/	12.26	20.77	20.17	3.13	39.71	0.69	12.81
Southeast Asia 9/	3.28	0.00	29.73	9.05	26.75	1.15	5.11
Selected Other							
India	9.50	110.55	0.14	6.75	112.36	0.34	7.50
Kazakhstan	4.22	12.11	2.50	2.50	7.50	8.50	2.83
United Kingdom	2.50	13.98	3.00	7.10	15.30	0.55	3.63

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)

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	260.99	796.19	206.70	148.41	799.94	212.89	257.24
	Aug	262.36	798.28	208.40	151.16	804.02	214.86	256.62
World Less China	Jul	126.58	656.19	194.70	115.41	648.94	211.99	122.73
	Aug	127.86	658.28	196.40	118.16	653.02	213.86	122.12
United States	Jul	19.11	54.66	2.86	2.99	30.86	22.45	23.31
	Aug	19.11	53.93	2.86	2.99	30.92	22.45	22.53
Total Foreign	Jul	241.88	741.53	203.85	145.42	769.08	190.44	233.93
	Aug	243.25	744.35	205.54	148.17	773.10	192.40	234.10
Major Exporters 4/	Jul	35.67	314.50	11.14	70.25	178.05	154.00	29.26
	Aug	36.33	315.60	12.14	72.25	179.75	155.50	28.82
Argentina	Jul	4.29	18.00	0.01	0.25	7.05	11.50	3.75
	Aug	4.57	18.00	0.01	0.25	7.05	11.50	4.03
Australia	Jul	3.57	29.00	0.20	3.50	7.00	22.00	3.77
	Aug	3.57	30.00	0.20	3.50	7.00	23.00	3.77
Canada	Jul	1.85	35.00	0.55	4.00	9.30	25.00	3.10
	Aug	1.83	35.00	0.55	4.00	9.30	25.00	3.08
European Union 5/	Jul	14.69	130.00	10.00	44.50	109.25	34.50	10.94
	Aug	15.40	128.00	11.00	46.00	110.25	34.00	10.15
Russia	Jul	10.19	83.00	0.30	16.00	38.75	48.00	6.74
	Aug	10.19	83.00	0.30	16.00	38.75	48.00	6.74
Ukraine	Jul	1.08	19.50	0.08	2.00	6.70	13.00	0.96
	Aug	0.77	21.60	0.08	2.50	7.40	14.00	1.05
Major Importers 6/	Jul	173.89	211.88	130.22	50.23	326.45	17.61	171.93
	Aug	174.57	211.88	130.77	50.23	327.27	17.91	172.04
Bangladesh	Jul	1.08	1.10	6.50	0.25	7.65	0.00	1.03
	Aug	1.08	1.10	6.50	0.25	7.65	0.00	1.03
Brazil	Jul	1.07	9.50	5.50	0.50	11.90	3.00	1.17
	Aug	1.07	9.50	5.50	0.50	11.90	3.00	1.17
China	Jul	134.41	140.00	12.00	33.00	151.00	0.90	134.51
	Aug	134.50	140.00	12.00	33.00	151.00	1.00	134.50
Japan	Jul	1.13	1.16	5.30	0.65	6.10	0.30	1.19
	Aug	1.17	1.16	5.30	0.65	6.10	0.30	1.23
N. Africa 7/	Jul	10.80	16.05	31.40	1.65	46.70	1.40	10.15
	Aug	10.60	16.05	31.90	1.45	46.80	1.60	10.15
Nigeria	Jul	0.33	0.12	4.80	0.00	4.50	0.38	0.37
	Aug	0.43	0.12	5.20	0.00	4.90	0.38	0.47
Sel. Mideast 8/	Jul	12.52	22.09	19.32	3.13	40.56	0.81	12.56
	Aug	12.81	22.09	18.62	3.13	40.40	0.81	12.31
Southeast Asia 9/	Jul	4.84	0.00	27.40	8.05	26.05	1.14	5.06
	Aug	5.11	0.00	27.75	8.25	26.53	1.14	5.20
Selected Other								
India	Jul	7.50	114.00	0.30	6.00	113.00	0.30	8.50
	Aug	7.50	114.00	0.30	6.00	113.00	0.30	8.50
Kazakhstan	Jul	2.63	14.50	2.00	1.50	6.45	10.50	2.18
	Aug	2.83	16.00	1.00	2.00	7.00	10.50	2.33
United Kingdom	Jul	3.43	10.85	3.00	6.00	14.00	0.50	2.78
	Aug	3.63	10.85	3.20	6.00	14.00	0.50	3.18

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)**

2022/23	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	341.56	1,451.74	213.06	894.46	1,459.22	220.23	334.08
World Less China	131.54	1,166.04	180.44	664.21	1,137.65	220.22	127.32
United States	37.48	356.45	3.24	142.36	314.97	45.06	37.14
Total Foreign	304.08	1,095.29	209.81	752.11	1,144.25	175.16	296.95
Major Exporters 4/	30.42	331.35	4.57	139.12	191.19	145.86	29.29
Argentina	5.58	42.91	0.02	11.70	17.63	28.75	2.14
Australia	3.61	18.84	0.00	5.77	7.65	10.89	3.92
Brazil	4.54	143.48	1.98	67.35	84.99	54.28	10.72
Canada	3.71	30.54	2.18	17.15	24.76	7.95	3.72
Russia	1.85	44.13	0.10	23.68	33.15	10.62	2.32
Ukraine	8.84	33.93	0.02	6.70	9.08	29.92	3.79
Major Importers 5/	38.50	229.27	135.95	273.05	354.09	13.00	36.62
European Union 6/	18.81	133.06	25.49	111.88	150.07	11.10	16.17
Japan	1.56	0.24	16.45	13.11	16.80	0.00	1.45
Mexico	3.94	33.88	20.27	32.88	52.75	0.05	5.30
N. Afr & Mideast 7/	6.76	31.12	32.85	54.91	62.69	1.05	6.99
Saudi Arabia	1.41	0.25	7.59	7.51	7.85	0.00	1.40
Southeast Asia 8/	3.30	30.46	17.80	39.49	47.90	0.80	2.86
South Korea	2.07	0.16	11.23	9.04	11.55	0.00	1.91
Selected Other							
China	210.02	285.70	32.62	230.25	321.57	0.01	206.77
2023/24 Est.							
World 3/	334.08	1,498.48	231.58	918.93	1,494.90	243.96	337.67
World Less China	127.32	1,201.34	186.13	675.08	1,158.55	243.93	124.69
United States	37.14	402.89	2.69	150.48	329.15	63.27	50.30
Total Foreign	296.95	1,095.60	228.89	768.44	1,165.75	180.69	287.37
Major Exporters 4/	29.29	325.41	5.52	138.43	190.64	152.11	17.47
Argentina	2.14	58.33	0.02	12.26	18.52	39.50	2.46
Australia	3.92	14.54	0.00	5.71	7.59	9.21	1.66
Brazil	10.72	128.54	1.88	68.93	86.51	50.14	4.50
Canada	3.72	27.16	3.11	17.45	25.24	5.83	2.92
Russia	2.32	42.54	0.10	21.34	30.39	12.86	1.71
Ukraine	3.79	39.78	0.02	6.17	8.67	32.05	2.86
Major Importers 5/	36.62	228.86	140.29	274.46	356.86	14.67	34.25
European Union 6/	16.17	136.41	21.67	109.49	148.15	11.47	14.63
Japan	1.45	0.25	16.97	13.29	17.19	0.00	1.48
Mexico	5.30	27.82	23.35	33.21	53.18	0.03	3.25
N. Afr & Mideast 7/	6.99	33.32	37.03	58.69	67.03	2.60	7.72
Saudi Arabia	1.40	0.24	6.01	5.92	6.26	0.00	1.39
Southeast Asia 8/	2.86	30.56	19.17	40.30	48.75	0.56	3.27
South Korea	1.91	0.16	11.42	9.05	11.54	0.00	1.96
Selected Other							
China	206.77	297.14	45.45	243.85	336.35	0.03	212.98

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/ 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)

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	337.94	1,512.38	226.36	936.58	1,511.92	231.78	338.40
	Aug	337.67	1,504.29	224.37	933.33	1,506.07	230.11	335.89
World Less China	Jul	124.96	1,212.08	185.11	688.33	1,171.27	231.75	124.54
	Aug	124.69	1,203.99	184.42	686.38	1,166.72	230.09	122.03
United States	Jul	50.48	397.52	2.51	151.79	331.33	62.84	56.34
	Aug	50.30	396.38	2.51	151.61	330.26	63.48	55.46
Total Foreign	Jul	287.47	1,114.86	223.85	784.79	1,180.59	168.94	282.06
	Aug	287.37	1,107.91	221.86	781.72	1,175.81	166.64	280.44
Major Exporters 4/	Jul	17.56	325.97	5.08	139.18	191.28	142.27	15.07
	Aug	17.47	323.99	5.08	138.45	190.12	141.49	14.93
Argentina	Jul	2.46	59.49	0.01	12.43	18.84	40.40	2.71
	Aug	2.46	59.49	0.01	12.43	18.84	40.40	2.71
Australia	Jul	1.86	15.37	0.00	5.44	7.31	8.16	1.76
	Aug	1.66	15.37	0.00	5.34	7.21	8.21	1.61
Brazil	Jul	4.50	133.76	2.02	70.05	87.64	49.09	3.55
	Aug	4.50	133.76	2.02	70.05	87.64	49.09	3.55
Canada	Jul	2.95	27.12	2.79	16.70	24.50	5.63	2.73
	Aug	2.92	27.12	2.79	16.70	24.50	5.63	2.70
Russia	Jul	1.71	39.23	0.10	21.86	30.83	9.00	1.21
	Aug	1.71	37.40	0.10	21.08	29.55	8.48	1.19
Ukraine	Jul	2.74	33.47	0.02	5.65	8.07	26.77	1.39
	Aug	2.86	33.32	0.02	5.81	8.29	26.47	1.45
Major Importers 5/	Jul	33.59	240.78	139.42	284.67	368.45	12.58	32.76
	Aug	34.25	235.74	138.69	282.17	365.06	11.71	31.93
European Union 6/	Jul	14.34	145.69	19.49	113.39	153.28	11.27	14.97
	Aug	14.63	140.65	19.57	111.69	150.68	10.40	13.77
Japan	Jul	1.48	0.26	16.91	13.45	17.19	0.00	1.46
	Aug	1.48	0.26	16.91	13.45	17.19	0.00	1.46
Mexico	Jul	2.95	30.36	22.78	33.20	53.20	0.03	2.85
	Aug	3.25	30.36	22.78	33.20	53.20	0.03	3.15
N. Afr & Mideast 7/	Jul	7.67	32.45	36.76	61.46	69.68	0.72	6.49
	Aug	7.72	32.45	36.16	60.86	69.08	0.72	6.54
Saudi Arabia	Jul	1.39	0.24	7.61	7.52	7.86	0.00	1.38
	Aug	1.39	0.24	7.61	7.52	7.86	0.00	1.38
Southeast Asia 8/	Jul	3.26	31.51	19.21	41.50	50.35	0.56	3.05
	Aug	3.27	31.51	19.01	41.30	50.15	0.56	3.07
South Korea	Jul	1.96	0.16	11.90	9.53	12.02	0.00	2.00
	Aug	1.96	0.16	11.90	9.53	12.02	0.00	2.00
Selected Other								
China	Jul	212.98	300.30	41.25	248.25	340.65	0.03	213.86
	Aug	212.98	300.30	39.95	246.95	339.35	0.03	213.86

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Brazil, Canada, Russia, South Africa, and Ukraine. 5/ European Union, Japan, Mexico, selected North Africa and Middle East, Saudi Arabia, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2022/23	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	313.74	1,159.74	173.39	734.60	1,170.66	180.24	302.82
World Less China	104.60	882.54	154.68	516.60	871.66	180.23	96.78
United States	34.98	346.74	0.98	139.34	305.93	42.22	34.55
Total Foreign	278.76	813.00	172.41	595.26	864.73	138.02	268.27
Major Exporters 4/	19.40	232.93	1.45	91.01	120.34	115.97	17.47
Argentina	4.75	36.00	0.02	10.00	14.20	25.24	1.32
Brazil	3.97	137.00	1.33	61.50	78.00	54.26	10.04
Russia	0.93	15.83	0.05	8.90	10.00	5.90	0.91
South Africa	1.95	17.10	0.03	6.61	13.24	3.44	2.41
Ukraine	7.80	27.00	0.02	4.00	4.90	27.12	2.80
Major Importers 5/	23.60	118.45	95.26	157.35	211.55	5.05	20.72
Egypt	1.56	7.44	6.22	11.20	13.70	0.00	1.51
European Union 6/	11.51	52.33	23.19	55.60	74.80	4.20	8.03
Japan	1.36	0.01	14.93	11.70	15.00	0.00	1.30
Mexico	3.18	28.08	19.39	27.50	46.00	0.05	4.59
Southeast Asia 7/	3.29	30.41	16.25	38.15	46.30	0.80	2.85
South Korea	2.06	0.09	11.10	9.00	11.35	0.00	1.90
Selected Other							
Canada	2.75	14.54	2.13	9.58	14.93	2.86	1.63
China	209.14	277.20	18.71	218.00	299.00	0.01	206.04
2023/24 Est.							
World 3/	302.82	1,223.81	188.29	765.00	1,218.11	200.59	308.52
World Less China	96.78	934.96	165.29	540.00	911.11	200.57	97.66
United States	34.55	389.69	0.76	146.69	320.44	57.15	47.42
Total Foreign	268.27	834.11	187.52	618.31	897.67	143.44	261.10
Major Exporters 4/	17.47	235.10	1.53	92.60	122.15	123.20	8.75
Argentina	1.32	50.00	0.02	10.40	14.80	35.00	1.54
Brazil	10.04	122.00	1.30	63.00	79.50	50.00	3.84
Russia	0.91	16.60	0.05	9.50	10.60	6.20	0.76
South Africa	2.41	14.00	0.15	6.40	13.00	2.50	1.06
Ukraine	2.80	32.50	0.02	3.30	4.25	29.50	1.56
Major Importers 5/	20.72	122.07	99.42	163.35	218.50	4.99	18.72
Egypt	1.51	7.20	7.50	12.30	14.80	0.00	1.41
European Union 6/	8.03	61.45	19.50	57.30	77.10	4.40	7.48
Japan	1.30	0.01	15.50	12.00	15.50	0.00	1.31
Mexico	4.59	22.70	22.50	28.40	47.00	0.03	2.76
Southeast Asia 7/	2.85	30.51	18.52	39.85	48.05	0.56	3.26
South Korea	1.90	0.09	11.30	9.00	11.35	0.00	1.94
Selected Other							
Canada	1.63	15.08	3.00	10.80	16.30	1.80	1.60
China	206.04	288.84	23.00	225.00	307.00	0.02	210.86

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Brazil, Russia, South Africa and Ukraine. 5/ Egypt, European Union, Japan, Mexico, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	309.13	1,224.79	186.51	774.75	1,222.28	191.81	311.64
	Aug	308.52	1,219.82	185.85	772.80	1,218.17	191.47	310.17
World Less China	Jul	98.27	932.79	163.51	543.75	909.28	191.79	98.80
	Aug	97.66	927.82	162.85	541.80	905.17	191.45	97.33
United States	Jul	47.67	383.56	0.64	147.96	322.09	56.52	53.26
	Aug	47.42	384.74	0.64	147.96	321.71	58.42	52.67
Total Foreign	Jul	261.45	841.23	185.88	626.79	900.19	135.29	258.38
	Aug	261.10	835.08	185.21	624.84	896.47	133.04	257.51
Major Exporters 4/	Jul	8.70	237.70	1.58	94.00	123.55	117.30	7.12
	Aug	8.75	236.30	1.58	93.50	123.05	116.40	7.18
Argentina	Jul	1.54	51.00	0.01	10.30	14.80	36.00	1.74
	Aug	1.54	51.00	0.01	10.30	14.80	36.00	1.74
Brazil	Jul	3.84	127.00	1.50	64.00	80.50	49.00	2.84
	Aug	3.84	127.00	1.50	64.00	80.50	49.00	2.84
Russia	Jul	0.76	15.00	0.05	9.70	10.80	4.60	0.41
	Aug	0.76	14.10	0.05	9.20	10.30	4.20	0.41
South Africa	Jul	1.05	17.00	0.00	6.90	13.40	3.20	1.45
	Aug	1.06	17.00	0.00	6.90	13.40	3.20	1.46
Ukraine	Jul	1.51	27.70	0.02	3.10	4.05	24.50	0.68
	Aug	1.56	27.20	0.02	3.10	4.05	24.00	0.73
Major Importers 5/	Jul	18.51	128.27	98.40	166.40	222.50	4.59	18.08
	Aug	18.72	124.77	98.00	164.10	219.60	4.09	17.79
Egypt	Jul	1.41	7.60	8.00	13.10	15.60	0.00	1.41
	Aug	1.41	7.60	7.80	12.90	15.40	0.00	1.41
European Union 6/	Jul	7.59	64.00	18.00	57.70	78.10	4.00	7.49
	Aug	7.48	60.50	18.00	55.80	75.60	3.50	6.88
Japan	Jul	1.31	0.02	15.50	12.20	15.55	0.00	1.27
	Aug	1.31	0.02	15.50	12.20	15.55	0.00	1.27
Mexico	Jul	2.46	25.00	22.00	28.40	47.10	0.03	2.33
	Aug	2.76	25.00	22.00	28.40	47.10	0.03	2.63
Southeast Asia 7/	Jul	3.25	31.46	18.40	40.90	49.50	0.56	3.05
	Aug	3.26	31.46	18.20	40.70	49.30	0.56	3.06
South Korea	Jul	1.94	0.10	11.80	9.50	11.85	0.00	1.99
	Aug	1.94	0.10	11.80	9.50	11.85	0.00	1.99
Selected Other								
Canada	Jul	1.60	14.50	2.70	10.00	15.50	1.70	1.60
	Aug	1.60	14.50	2.70	10.00	15.50	1.70	1.60
China	Jul	210.86	292.00	23.00	231.00	313.00	0.02	212.84
	Aug	210.86	292.00	23.00	231.00	313.00	0.02	212.84

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Brazil, Russia, South Africa and Ukraine. 5/ Egypt, European Union, Japan, Mexico, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2022/23	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	183.68	516.03	56.56	519.99	54.64	179.72
World Less China	70.68	370.08	52.18	365.00	52.90	73.12
United States	1.26	5.08	1.27	4.60	2.05	0.96
Total Foreign	182.42	510.95	55.30	515.40	52.58	178.76
Major Exporters 4/	44.44	202.93	2.81	163.04	42.54	44.60
Burma	1.08	11.80	0.01	10.20	1.58	1.11
India	34.00	135.76	0.00	114.51	20.25	35.00
Pakistan	2.38	7.32	0.01	3.93	3.76	2.02
Thailand	4.13	20.91	0.05	12.50	8.74	3.85
Vietnam	2.86	27.14	2.75	21.90	8.23	2.62
Major Importers 5/	125.49	238.77	23.40	263.79	2.16	121.70
China	113.00	145.95	4.38	154.99	1.74	106.60
European Union 6/	0.91	1.29	2.31	3.30	0.39	0.81
Indonesia	2.90	33.90	3.50	35.60	0.00	4.70
Nigeria	2.05	5.36	2.28	7.50	0.00	2.18
Philippines	3.10	12.63	3.75	16.10	0.00	3.38
Sel. Mideast 7/	1.16	2.01	4.46	6.35	0.00	1.27
Selected Other						
Brazil	0.90	6.82	1.04	7.00	1.15	0.62
C. Amer & Carib 8/	0.57	1.53	1.98	3.34	0.05	0.69
Egypt	0.61	3.60	0.39	4.00	0.01	0.60
Japan	1.90	7.48	0.66	8.15	0.08	1.81
Mexico	0.14	0.14	0.78	0.98	0.00	0.09
South Korea	1.33	3.76	0.26	3.88	0.06	1.43

2023/24 Est.

World 3/	179.72	520.42	51.12	523.45	54.54	176.69
World Less China	73.12	375.80	49.59	375.33	52.91	73.69
United States	0.96	6.93	1.41	4.99	3.10	1.22
Total Foreign	178.76	513.49	49.71	518.46	51.45	175.47
Major Exporters 4/	44.60	205.39	2.71	166.10	41.50	45.10
Burma	1.11	11.90	0.00	10.10	2.00	0.91
India	35.00	137.00	0.00	117.50	16.00	38.50
Pakistan	2.02	9.87	0.01	4.00	6.40	1.50
Thailand	3.85	20.00	0.10	12.50	8.80	2.65
Vietnam	2.62	26.63	2.60	22.00	8.30	1.55
Major Importers 5/	121.70	237.02	19.60	258.37	2.02	117.94
China	106.60	144.62	1.53	148.12	1.63	103.00
European Union 6/	0.81	1.38	2.10	3.25	0.36	0.68
Indonesia	4.70	33.02	3.50	36.00	0.00	5.22
Nigeria	2.18	5.36	1.80	7.50	0.00	1.83
Philippines	3.38	12.33	4.50	16.60	0.00	3.60
Sel. Mideast 7/	1.27	2.02	4.70	6.55	0.00	1.44
Selected Other						
Brazil	0.62	7.23	1.10	7.10	1.00	0.84
C. Amer & Carib 8/	0.69	1.51	1.72	3.13	0.04	0.76
Egypt	0.60	3.78	0.23	4.05	0.01	0.55
Japan	1.81	7.27	0.69	8.00	0.08	1.69
Mexico	0.09	0.15	0.85	0.98	0.01	0.10
South Korea	1.43	3.70	0.46	4.18	0.11	1.31

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)

2024/25 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Jul	177.19	528.17	50.82	527.27	54.58	178.09
	Aug	176.69	527.71	50.86	526.96	54.42	177.43
World Less China	Jul	74.19	382.17	49.32	382.27	53.08	74.09
	Aug	73.69	381.71	49.36	381.96	52.92	73.43
United States	Jul	1.27	7.04	1.45	5.08	3.21	1.46
	Aug	1.22	7.01	1.45	5.08	3.21	1.39
Total Foreign	Jul	175.92	521.13	49.37	522.19	51.37	176.63
	Aug	175.47	520.70	49.42	521.88	51.21	176.05
Major Exporters 4/	Jul	45.58	207.20	3.06	169.00	40.70	46.13
	Aug	45.10	206.70	3.06	168.90	40.60	45.36
Burma	Jul	0.96	12.10	0.01	10.20	1.80	1.07
	Aug	0.91	12.10	0.01	10.20	1.80	1.02
India	Jul	38.50	138.00	0.00	120.00	18.00	38.50
	Aug	38.50	138.00	0.00	120.00	18.00	38.50
Pakistan	Jul	1.50	10.00	0.00	4.10	5.90	1.50
	Aug	1.50	10.00	0.00	4.10	5.90	1.50
Thailand	Jul	2.75	20.10	0.10	12.60	7.50	2.85
	Aug	2.65	20.10	0.10	12.60	7.50	2.75
Vietnam	Jul	1.87	27.00	2.95	22.10	7.50	2.22
	Aug	1.55	26.50	2.95	22.00	7.40	1.60
Major Importers 5/	Jul	118.11	241.47	18.15	257.55	1.95	118.24
	Aug	117.94	241.47	18.10	257.40	1.95	118.16
China	Jul	103.00	146.00	1.50	145.00	1.50	104.00
	Aug	103.00	146.00	1.50	145.00	1.50	104.00
European Union 6/	Jul	0.68	1.72	2.20	3.35	0.40	0.85
	Aug	0.68	1.72	2.20	3.35	0.40	0.85
Indonesia	Jul	5.22	34.00	1.50	36.50	0.00	4.22
	Aug	5.22	34.00	1.50	36.50	0.00	4.22
Nigeria	Jul	1.83	5.48	2.00	7.60	0.00	1.71
	Aug	1.83	5.48	2.00	7.60	0.00	1.71
Philippines	Jul	3.78	12.70	4.70	17.50	0.00	3.68
	Aug	3.60	12.70	4.60	17.30	0.00	3.60
Sel. Mideast 7/	Jul	1.44	2.28	4.70	6.85	0.00	1.56
	Aug	1.44	2.28	4.70	6.85	0.00	1.56
Selected Other							
Brazil	Jul	0.67	7.50	0.95	6.95	1.30	0.87
	Aug	0.84	7.50	0.90	7.10	1.20	0.94
C. Amer & Carib 8/	Jul	0.76	1.55	1.86	3.36	0.03	0.77
	Aug	0.76	1.55	1.86	3.36	0.04	0.77
Egypt	Jul	0.63	3.60	0.40	4.15	0.01	0.47
	Aug	0.55	3.60	0.40	4.08	0.01	0.47
Japan	Jul	1.69	7.20	0.69	7.95	0.08	1.55
	Aug	1.69	7.20	0.69	7.95	0.08	1.55
Mexico	Jul	0.08	0.16	0.84	0.99	0.01	0.08
	Aug	0.10	0.16	0.86	1.00	0.01	0.12
South Korea	Jul	1.31	3.60	0.44	3.90	0.13	1.32
	Aug	1.31	3.60	0.44	3.90	0.13	1.32

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)**

2022/23	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	70.16	116.46	37.65	112.64	37.09	-0.73	75.27
World Less China	36.29	85.71	31.42	74.94	37.00	-0.73	42.21
United States	4.05	14.47	3/	2.05	12.77	-0.55	4.25
Total Foreign	66.11	102.00	37.65	110.59	24.33	-0.19	71.02
Major Exporters 4/	21.76	55.76	2.38	32.81	20.05	-0.20	27.23
Central Asia 5/	2.73	5.54	0.01	3.53	1.12	0.00	3.63
Afr. Fr. Zone 6/	1.01	4.02	3/	0.10	3.98	0.00	0.96
S. Hemis. 7/	9.19	19.32	0.14	4.12	13.39	-0.20	11.34
Australia	4.98	5.80	3/	0.01	6.19	-0.20	4.78
Brazil	2.05	11.72	0.01	3.11	6.66	0.00	4.01
India	8.40	26.30	1.73	24.50	1.10	0.00	10.82
Major Importers 8/	42.47	42.93	32.86	73.77	3.01	0.02	41.47
Mexico	0.32	1.58	0.69	1.80	0.41	0.00	0.38
China	33.87	30.75	6.23	37.70	0.09	0.00	33.06
European Union 9/	0.30	1.64	0.52	0.56	1.52	0.00	0.39
Turkey	1.92	4.90	4.19	7.50	0.86	0.02	2.63
Pakistan	1.93	3.90	4.50	8.70	0.10	0.00	1.53
Indonesia	0.46	3/	1.66	1.75	0.02	0.00	0.36
Thailand	0.15	3/	0.66	0.68	0.00	0.00	0.14
Bangladesh	2.28	0.15	7.00	7.70	0.00	0.00	1.73
Vietnam	1.02	3/	6.47	6.45	0.00	0.00	1.05
2023/24 Est.							
World	75.27	113.58	43.41	112.35	44.73	-0.61	75.78
World Less China	42.21	86.23	28.61	74.85	44.66	-0.61	38.15
United States	4.25	12.07	0.01	1.85	11.75	-0.43	3.15
Total Foreign	71.02	101.51	43.40	110.50	32.98	-0.18	72.63
Major Exporters 4/	27.23	58.70	1.53	33.76	28.24	-0.18	25.64
Central Asia 5/	3.63	5.20	0.01	3.86	1.61	0.00	3.38
Afr. Fr. Zone 6/	0.96	4.96	3/	0.10	4.54	0.00	1.28
S. Hemis. 7/	11.34	21.87	0.15	4.15	19.30	-0.18	10.08
Australia	4.78	5.00	3/	0.01	5.80	-0.18	4.15
Brazil	4.01	14.57	0.01	3.10	12.31	0.00	3.17
India	10.82	26.20	0.88	25.00	2.33	0.00	10.57
Major Importers 8/	41.47	39.36	39.37	72.65	2.97	0.00	44.59
Mexico	0.38	0.90	0.70	1.50	0.23	0.00	0.24
China	33.06	27.35	14.80	37.50	0.08	0.00	37.63
European Union 9/	0.39	1.05	0.50	0.53	1.06	0.00	0.35
Turkey	2.63	3.20	3.50	6.50	1.40	0.00	1.43
Pakistan	1.53	6.70	3.00	9.40	0.18	0.00	1.65
Indonesia	0.36	3/	1.83	1.78	0.02	0.00	0.40
Thailand	0.14	3/	0.42	0.46	0.00	0.00	0.10
Bangladesh	1.73	0.16	7.30	7.60	0.00	0.00	1.59
Vietnam	1.05	3/	6.70	6.70	0.00	0.00	1.05

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/

Generally reflects cotton lost or destroyed in the marketing channel; for Australia 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)**

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jul	79.31	120.19	44.59	117.19	44.59	-0.32	82.63
	Aug	75.78	117.64	43.63	116.21	43.54	-0.31	77.61
World Less China	Jul	38.31	92.69	33.09	78.19	44.52	-0.32	41.70
	Aug	38.15	90.14	33.63	78.21	43.47	-0.31	40.55
United States	Jul	3.05	17.00	0.01	1.90	13.00	-0.15	5.30
	Aug	3.15	15.11	0.01	1.90	12.00	-0.14	4.50
Total Foreign	Jul	76.26	103.19	44.59	115.29	31.59	-0.18	77.33
	Aug	72.63	102.53	43.63	114.31	31.54	-0.18	73.11
Major Exporters 4/	Jul	25.81	59.88	2.20	34.71	27.41	-0.18	25.95
	Aug	25.64	59.22	2.70	34.68	27.33	-0.18	25.71
Central Asia 5/	Jul	3.38	5.19	0.03	4.08	1.40	0.00	3.12
	Aug	3.38	5.19	0.03	4.08	1.40	0.00	3.12
Afr. Fr. Zone 6/	Jul	1.33	5.12	3/	0.10	4.90	0.00	1.45
	Aug	1.28	4.92	3/	0.10	4.78	0.00	1.32
S. Hemis. 7/	Jul	10.09	24.05	0.15	4.36	19.18	-0.18	10.92
	Aug	10.08	24.05	0.15	4.36	19.18	-0.18	10.91
Australia	Jul	4.15	5.00	3/	0.01	5.40	-0.18	3.91
	Aug	4.15	5.00	3/	0.01	5.40	-0.18	3.91
Brazil	Jul	3.19	16.70	0.01	3.30	12.50	0.00	4.10
	Aug	3.17	16.70	0.01	3.30	12.50	0.00	4.08
India	Jul	10.67	25.00	1.50	25.50	1.50	0.00	10.17
	Aug	10.57	24.50	2.00	25.50	1.50	0.00	10.07
Major Importers 8/	Jul	48.03	39.82	39.71	76.27	2.39	0.00	48.90
	Aug	44.59	39.82	38.26	75.32	2.39	0.00	44.96
Mexico	Jul	0.25	0.80	0.90	1.50	0.20	0.00	0.25
	Aug	0.24	0.80	0.95	1.55	0.20	0.00	0.24
China	Jul	41.01	27.50	11.50	39.00	0.08	0.00	40.93
	Aug	37.63	27.50	10.00	38.00	0.08	0.00	37.06
European Union 9/	Jul	0.43	1.36	0.55	0.57	1.25	0.00	0.52
	Aug	0.35	1.36	0.55	0.57	1.25	0.00	0.44
Turkey	Jul	1.43	4.00	4.70	7.50	0.80	0.00	1.83
	Aug	1.43	4.00	4.80	7.60	0.80	0.00	1.83
Pakistan	Jul	1.63	6.00	3.90	9.50	0.05	0.00	1.98
	Aug	1.65	6.00	4.00	9.60	0.05	0.00	2.00
Indonesia	Jul	0.40	3/	2.00	2.00	0.01	0.00	0.39
	Aug	0.40	3/	2.00	2.00	0.01	0.00	0.39
Thailand	Jul	0.10	3/	0.40	0.42	0.00	0.00	0.09
	Aug	0.10	3/	0.40	0.42	0.00	0.00	0.09
Bangladesh	Jul	1.59	0.16	8.00	8.00	0.00	0.00	1.74
	Aug	1.59	0.16	7.80	7.80	0.00	0.00	1.74
Vietnam	Jul	1.05	3/	7.10	7.10	0.00	0.00	1.05
	Aug	1.05	3/	7.10	7.10	0.00	0.00	1.05

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia 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)

2022/23		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		92.57	378.50	167.82	315.41	366.47	171.76	100.66
World Less China		67.42	358.21	63.32	219.41	248.97	171.67	68.32
United States		7.47	116.22	0.67	60.20	63.29	53.87	7.19
Total Foreign		85.10	262.28	167.16	255.21	303.18	117.88	93.47
Major Exporters 3/		51.49	197.75	9.25	87.23	97.45	106.96	54.09
Argentina		23.69	25.00	9.06	30.32	36.57	4.19	17.00
Brazil		27.38	162.00	0.15	53.41	57.21	95.50	36.82
Paraguay		0.18	10.05	0.01	3.45	3.58	6.50	0.17
Major Importers 4/		27.77	23.80	135.67	123.47	152.40	0.33	34.51
China		25.15	20.28	104.50	96.00	117.50	0.09	32.34
European Union		1.45	2.61	13.14	14.30	15.87	0.23	1.10
Southeast Asia 5/		0.64	0.49	8.25	3.92	8.70	0.01	0.67
Mexico		0.30	0.18	6.44	6.65	6.70	0.00	0.22
2023/24 Est.								
World 2/		100.66	395.12	176.93	329.65	383.05	177.30	112.36
World Less China		68.32	374.28	65.43	230.65	261.35	177.20	69.48
United States		7.19	113.34	0.54	62.32	65.42	46.27	9.39
Total Foreign		93.47	281.78	176.38	267.33	317.63	131.03	102.97
Major Exporters 3/		54.09	215.70	7.58	93.10	104.50	120.25	52.62
Argentina		17.00	49.00	6.70	35.50	42.75	5.60	24.35
Brazil		36.82	153.00	0.85	54.00	57.85	105.00	27.82
Paraguay		0.17	10.50	0.02	3.50	3.65	6.85	0.19
Major Importers 4/		34.51	24.73	144.14	127.00	157.41	0.42	45.55
China		32.34	20.84	111.50	99.00	121.70	0.10	42.88
European Union		1.10	2.98	13.80	14.50	16.22	0.30	1.36
Southeast Asia 5/		0.67	0.47	9.14	4.59	9.45	0.01	0.82
Mexico		0.22	0.19	6.40	6.48	6.54	0.01	0.26
2024/25 Proj.								
World 2/	Jul	111.25	421.85	176.40	345.68	401.54	180.20	127.76
	Aug	112.36	428.73	177.28	346.58	402.84	181.22	134.30
World Less China	Jul	71.87	401.15	67.40	242.68	274.74	180.10	85.58
	Aug	69.48	408.03	68.28	243.58	276.04	181.12	88.62
United States	Jul	9.40	120.70	0.41	66.00	68.99	49.67	11.85
	Aug	9.39	124.90	0.41	66.00	69.10	50.35	15.25
Total Foreign	Jul	101.85	301.15	175.99	279.69	332.55	130.53	115.91
	Aug	102.97	303.83	176.87	280.59	333.74	130.87	119.06
Major Exporters 3/	Jul	55.02	233.80	5.68	97.60	109.63	120.10	64.77
	Aug	52.62	233.80	5.68	97.60	109.63	119.10	63.37
Argentina	Jul	24.85	51.00	5.50	40.00	47.60	5.50	28.25
	Aug	24.35	51.00	5.50	40.00	47.60	4.50	28.75
Brazil	Jul	29.72	169.00	0.15	54.00	58.10	105.00	35.77
	Aug	27.82	169.00	0.15	54.00	58.10	105.00	33.87
Paraguay	Jul	0.19	10.70	0.02	3.50	3.68	6.80	0.43
	Aug	0.19	10.70	0.02	3.50	3.68	6.80	0.43
Major Importers 4/	Jul	42.05	24.62	143.36	132.41	164.25	0.42	45.36
	Aug	45.55	24.54	143.66	132.41	164.25	0.42	49.09
China	Jul	39.38	20.70	109.00	103.00	126.80	0.10	42.18
	Aug	42.88	20.70	109.00	103.00	126.80	0.10	45.68
European Union	Jul	1.36	3.05	14.30	15.20	17.02	0.30	1.39
	Aug	1.36	2.98	14.60	15.20	17.02	0.30	1.61
Southeast Asia 5/	Jul	0.82	0.46	10.01	5.00	10.09	0.01	1.19
	Aug	0.82	0.46	10.01	5.00	10.09	0.01	1.19
Mexico	Jul	0.26	0.16	6.70	6.65	6.71	0.00	0.41
	Aug	0.26	0.16	6.70	6.65	6.71	0.00	0.41

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

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

2022/23		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		16.24	247.80	63.06	246.81	67.07	13.21
World Less China		15.53	171.77	63.02	171.76	66.27	12.28
United States		0.28	47.62	0.58	34.95	13.20	0.34
Total Foreign		15.95	200.18	62.48	211.87	53.87	12.88
Major Exporters 3/		6.88	73.01	0.10	30.38	43.96	5.66
Argentina		2.80	23.65	0.07	3.45	20.75	2.31
Brazil		3.66	41.13	0.01	20.30	21.33	3.15
India		0.42	8.24	0.03	6.63	1.87	0.20
Major Importers 4/		2.28	21.57	36.77	57.95	0.98	1.68
European Union		0.66	11.30	16.01	26.74	0.74	0.49
Mexico		0.15	5.26	1.67	6.93	0.00	0.15
Southeast Asia 5/		1.37	3.05	17.55	20.73	0.24	1.01
China		0.71	76.03	0.04	75.05	0.80	0.94
2023/24 Est.							
World 2/		13.21	258.68	69.13	254.56	72.69	13.77
World Less China		12.28	180.27	69.08	177.41	71.39	12.83
United States		0.34	48.99	0.59	35.04	14.52	0.36
Total Foreign		12.88	209.69	68.54	219.52	58.17	13.41
Major Exporters 3/		5.66	78.31	0.08	31.17	47.90	4.98
Argentina		2.31	27.69	0.01	3.48	24.40	2.14
Brazil		3.15	41.58	0.02	20.50	21.80	2.45
India		0.20	9.04	0.05	7.19	1.70	0.40
Major Importers 4/		1.68	21.99	38.50	59.04	0.98	2.14
European Union		0.49	11.46	16.10	26.74	0.70	0.60
Mexico		0.15	5.12	2.08	7.15	0.00	0.19
Southeast Asia 5/		1.01	3.58	18.50	21.54	0.28	1.27
China		0.94	78.41	0.05	77.15	1.30	0.95
2024/25 Proj.							
World 2/	Jul	13.66	271.16	70.84	265.63	74.50	15.53
	Aug	13.77	271.87	71.11	266.31	74.63	15.83
World Less China	Jul	12.71	189.59	70.79	184.98	73.50	14.61
	Aug	12.83	190.30	71.06	185.66	73.63	14.91
United States	Jul	0.36	51.78	0.54	36.40	15.88	0.41
	Aug	0.36	51.78	0.54	36.40	15.88	0.41
Total Foreign	Jul	13.30	219.39	70.30	229.23	58.63	15.13
	Aug	13.41	220.10	70.57	229.90	58.75	15.42
Major Exporters 3/	Jul	4.97	81.58	0.07	32.18	49.00	5.45
	Aug	4.98	81.58	0.07	32.18	49.00	5.46
Argentina	Jul	2.14	31.20	0.01	3.55	27.30	2.50
	Aug	2.14	31.20	0.01	3.55	27.30	2.50
Brazil	Jul	2.45	41.58	0.01	21.00	20.50	2.54
	Aug	2.45	41.58	0.01	21.00	20.50	2.54
India	Jul	0.39	8.80	0.05	7.63	1.20	0.41
	Aug	0.40	8.80	0.05	7.63	1.20	0.42
Major Importers 4/	Jul	2.13	23.09	39.58	61.18	1.19	2.42
	Aug	2.14	23.09	39.58	61.18	1.19	2.43
European Union	Jul	0.60	12.01	16.20	27.24	0.90	0.66
	Aug	0.60	12.01	16.20	27.24	0.90	0.66
Mexico	Jul	0.19	5.26	2.20	7.43	0.00	0.22
	Aug	0.19	5.26	2.20	7.43	0.00	0.22
Southeast Asia 5/	Jul	1.26	3.90	19.43	22.83	0.29	1.47
	Aug	1.27	3.90	19.43	22.83	0.29	1.48
China	Jul	0.95	81.58	0.05	80.65	1.00	0.92
	Aug	0.95	81.58	0.05	80.65	1.00	0.92

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

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

2022/23		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		5.10	59.61	10.87	58.86	11.71	5.01
World Less China		4.72	42.41	10.48	41.86	11.60	4.14
United States		0.90	11.90	0.17	12.07	0.17	0.73
Total Foreign		4.20	47.71	10.70	46.79	11.54	4.28
Major Exporters 3/		2.04	19.94	0.65	12.91	8.27	1.46
Argentina		0.53	5.99	0.00	2.06	4.14	0.32
Brazil		0.95	10.58	0.03	8.38	2.69	0.49
European Union		0.55	2.72	0.62	2.41	0.92	0.56
Major Importers 4/		0.83	20.09	6.31	25.36	0.19	1.69
China		0.39	17.20	0.40	17.00	0.11	0.87
India		0.19	1.85	3.97	5.40	0.01	0.60
North Africa 5/		0.24	0.73	1.27	1.98	0.07	0.19
2023/24 Est.							
World 2/		5.01	62.32	10.46	61.41	11.12	5.26
World Less China		4.14	44.58	10.06	43.31	11.02	4.45
United States		0.73	12.23	0.27	12.20	0.30	0.73
Total Foreign		4.28	50.10	10.19	49.21	10.82	4.53
Major Exporters 3/		1.46	21.23	0.57	13.93	7.59	1.73
Argentina		0.32	7.01	0.00	2.25	4.80	0.28
Brazil		0.49	10.80	0.07	9.15	1.40	0.81
European Union		0.56	2.76	0.50	2.46	0.75	0.61
Major Importers 4/		1.69	21.06	5.15	26.20	0.21	1.49
China		0.87	17.74	0.40	18.10	0.10	0.82
India		0.60	2.03	2.95	5.15	0.02	0.42
North Africa 5/		0.19	0.92	1.23	2.02	0.09	0.24
2024/25 Proj.							
World 2/	Jul	5.21	65.36	11.19	64.61	11.94	5.21
	Aug	5.26	65.52	11.12	64.60	12.02	5.28
World Less China	Jul	4.40	46.90	10.79	45.81	11.84	4.44
	Aug	4.45	47.06	10.72	45.80	11.92	4.51
United States	Jul	0.73	12.93	0.20	12.79	0.27	0.81
	Aug	0.73	12.93	0.20	12.79	0.27	0.81
Total Foreign	Jul	4.48	52.42	10.99	51.82	11.66	4.41
	Aug	4.53	52.59	10.91	51.81	11.75	4.47
Major Exporters 3/	Jul	1.73	22.25	0.57	14.44	8.43	1.68
	Aug	1.73	22.25	0.57	14.44	8.43	1.68
Argentina	Jul	0.28	7.90	0.00	2.36	5.50	0.32
	Aug	0.28	7.90	0.00	2.36	5.50	0.32
Brazil	Jul	0.81	10.80	0.04	9.53	1.40	0.72
	Aug	0.81	10.80	0.04	9.53	1.40	0.72
European Union	Jul	0.61	2.89	0.53	2.48	0.95	0.60
	Aug	0.61	2.89	0.53	2.48	0.95	0.60
Major Importers 4/	Jul	1.46	21.87	5.80	27.60	0.21	1.32
	Aug	1.49	21.90	5.80	27.62	0.21	1.37
China	Jul	0.82	18.46	0.40	18.80	0.10	0.77
	Aug	0.82	18.46	0.40	18.80	0.10	0.77
India	Jul	0.38	1.98	3.50	5.60	0.02	0.25
	Aug	0.42	1.98	3.50	5.60	0.02	0.28
North Africa 5/	Jul	0.24	1.04	1.25	2.18	0.08	0.27
	Aug	0.24	1.07	1.25	2.21	0.08	0.28

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Includes Paraguay 4/ Includes Bangladesh 5/ Algeria, Egypt, Morocco, and Tunisia. Totals may not add due to rounding.

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>						<i>Mil doz</i>	<i>Bil lbs</i>	
2023	III	6,622	6,490	13,153	11,681	1,355	13,195	26,348	2,311	56.0
	IV	6,810	7,148	14,003	11,611	1,343	13,090	27,094	2,352	55.5
	Annual	26,967	27,302	54,448	46,387	5,457	52,431	106,880	9,142	226.4
2024	I	6,560	7,094	13,699	11,430	1,269	12,834	26,533	2,266	57.0
	II	6,766	6,714	13,523	11,646	1,306	13,096	26,619	2,240	57.5
	III*	6,675	6,750	13,468	11,950	1,290	13,390	26,858	2,285	56.0
	IV*	6,735	7,490	14,271	11,850	1,250	13,240	27,511	2,350	55.8
	Annual									
	Jul Proj. Aug Proj.	26,655 26,736	28,139 28,048	54,973 54,961	46,780 46,876	5,214 5,115	52,564 52,560	107,537 107,521	9,086 9,141	226.9 226.3
2025	I*	6,400	7,110	13,555	11,750	1,275	13,170	26,725	2,355	56.8
	II*	6,495	6,800	13,339	11,850	1,290	13,285	26,624	2,345	58.1
	Annual									
	Jul Proj. Aug Proj.	25,465 25,445	28,550 28,550	54,193 54,172	47,500 47,500	5,280 5,175	53,365 53,260	107,558 107,432	9,470 9,470	229.1 228.2

* 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>
2023	III	184.27	69.27	115.3	132.5	135.8	19.27
	IV	177.93	53.58	118.5	100.8	182.2	21.17
	Annual	175.54	58.59	124.4	140.1	192.4	20.34
2024	I	181.03	54.97	128.0	92.1	258.5	20.47
	II	188.42	65.53	132.1	95.7	227.1	21.77
	III*	193.00	63.00	127.0	93.0	305.0	23.00
	IV*	190.00	54.00	128.0	96.0	295.0	24.05
	Annual						
	Jul Proj. Aug Proj.	186.86 188.11	59.13 59.38	127.3 128.8	95.7 94.2	236.4 271.4	22.25 22.30
2025	I*	189.00	55.00	129.0	96.0	195.0	23.10
	II*	190.00	61.00	132.0	101.0	165.0	22.10
	Annual						
	Jul Proj. Aug Proj.	191 191	59 58	126 127	107 105	160 175	22.50 22.75

*Projection. 1/ Simple average of months. 2/ 5-Area, Direct, Total all grades 3/ National Base, Live equiv 51-52% lean. 4/ Wholesale, National Composite Weighted Average. 5/ 8-16 lbs, hens National. 6/ Grade A large, New York, volume buyers. 7/ Prices received by farmers for all milk.

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U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita
		stocks	1/						
<i>Million Pounds /4</i>									
Beef	2023	723	27,034	3,725	31,482	3,038	638	27,807	58.1
	2024 Proj. Jul	638	26,722	4,146	31,505	2,908	590	28,007	58.2
	Aug	638	26,803	4,188	31,628	2,940	610	28,078	58.3
	2025 Proj. Jul	590	25,532	4,225	30,347	2,500	575	27,272	56.3
	Aug	610	25,512	4,225	30,347	2,500	570	27,277	56.3
	Pork	2023	504	27,318	1,142	28,965	6,824	471	21,670
2024 Proj. Jul		471	28,154	1,213	29,839	7,247	460	22,131	51.0
Aug		471	28,063	1,188	29,723	7,122	475	22,126	51.0
2025 Proj. Jul		460	28,565	1,230	30,255	7,615	475	22,165	50.7
Aug		475	28,565	1,215	30,255	7,365	485	22,405	51.3
Total Red Meat 5/		2023	1,256	54,540	5,152	60,948	9,867	1,130	49,950
	2024 Proj. Jul	1,130	55,064	5,701	61,896	10,160	1,072	50,664	110.5
	Aug	1,130	55,053	5,719	61,902	10,067	1,107	50,728	110.7
	2025 Proj. Jul	1,072	54,285	5,790	61,146	10,120	1,071	49,956	108.3
	Aug	1,107	54,263	5,775	61,145	9,870	1,076	50,199	108.9
	Broiler	2023	892	45,890	131	46,914	7,260	835	38,819
2024 Proj. Jul		835	46,279	165	47,279	6,744	790	39,745	101.3
Aug		835	46,374	162	47,371	6,776	790	39,805	101.5
2025 Proj. Jul		790	46,992	180	47,962	6,875	800	40,287	102.0
Aug		790	46,992	180	47,962	6,875	800	40,287	102.0
Turkey		2023	190	5,457	42	5,689	490	243	4,956
	2024 Proj. Jul	243	5,214	39	5,496	510	210	4,776	14.2
	Aug	243	5,115	38	5,396	504	210	4,682	13.9
	2025 Proj. Jul	210	5,280	40	5,530	530	210	4,790	14.1
	Aug	210	5,175	40	5,425	530	210	4,685	13.8
	Total Poultry 6/	2023	1,087	51,934	177	53,199	7,770	1,085	44,344
2024 Proj. Jul		1,085	52,063	206	53,354	7,280	1,005	45,069	117.1
Aug		1,085	52,058	203	53,346	7,301	1,005	45,039	117.0
2025 Proj. Jul		1,005	52,856	226	54,087	7,433	1,016	45,638	117.8
Aug		1,005	52,751	226	53,982	7,429	1,016	45,537	117.5
Red Meat & Poultry		2023	2,343	106,474	5,329	114,147	17,637	2,215	94,294
	2024 Proj. Jul	2,215	107,127	5,908	115,250	17,440	2,077	95,733	227.7
	Aug	2,215	107,111	5,922	115,248	17,368	2,112	95,768	227.7
	2025 Proj. Jul	2,077	107,141	6,016	115,234	17,553	2,087	95,594	226.1
	Aug	2,112	107,014	6,001	115,127	17,299	2,092	95,736	226.4

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

	2022	2023	2024 Proj. Jul	2024 Proj. Aug	2025 Proj. Jul	2025 Proj. Aug
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	19.1	18.8	23.1	23.1	23.0	23.0
Production	9,116.6	9,142.4	9,085.7	9,140.6	9,470.0	9,470.0
Imports	26.0	27.5	28.8	28.4	30.0	30.0
Total Supply	9,161.7	9,188.6	9,137.6	9,192.0	9,523.0	9,523.0
Use						
Exports	226.6	250.5	252.5	252.7	264.0	264.0
Hatching Use	1,117.3	1,112.5	1,138.4	1,138.6	1,135.0	1,135.0
Ending Stocks	18.8	23.1	23.0	23.0	23.0	23.0
Disappearance						
Total	7,799.1	7,802.6	7,723.7	7,777.7	8,101.0	8,101.0
Per Capita (number)	280.5	279.3	275.1	277.0	286.6	286.6

U.S. Milk Supply and Use

	2022	2023	2024 Proj. Jul	2024 Proj. Aug	2025 Proj. Jul	2025 Proj. Aug
Milk	<i>Billion Pounds</i>					
Production						
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beginning Stocks	14.3	14.4	13.8	13.8	13.5	13.5
Marketings	225.4	225.4	225.9	225.3	228.1	227.2
Imports	7.1	7.4	8.9	8.7	8.2	8.3
Total Supply	246.8	247.1	248.5	247.8	249.9	249.0
Fat Basis Use						
Exports	12.8	10.5	11.4	11.5	11.3	11.3
Ending Stocks	14.4	13.8	13.5	13.5	13.5	13.2
Domestic Use	219.6	222.9	223.6	222.8	225.1	224.5
Skim-solid Basis Supply						
Beginning Stocks	11.1	11.7	9.9	9.9	9.7	9.7
Marketings	225.4	225.4	225.9	225.3	228.1	227.2
Imports	6.7	6.3	7.0	6.9	6.9	7.0
Total Supply	243.2	243.3	242.8	242.1	244.7	243.8
Skim-solid Basis Use						
Exports	52.9	49.9	48.8	48.8	50.0	50.2
Ending Stocks	11.7	9.9	9.7	9.7	9.5	9.7
Domestic Use	178.7	183.6	184.3	183.7	185.1	183.9

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2022	2023	2024 Proj. Jul	2024 Proj. Aug	2025 Proj. Jul	2025 Proj. Aug
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	2.1122	1.7593	1.820	1.825	1.855	1.860
Butter	2.8665	2.6170	3.005	2.990	2.965	2.985
Nonfat Dry Milk	1.6851	1.1856	1.185	1.195	1.190	1.220
Dry Whey	0.6057	0.3618	0.440	0.470	0.425	0.450
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	21.96	17.02	18.25	18.40	18.45	18.65
Class IV	24.47	19.12	20.75	20.80	20.60	20.95
All Milk 3/	25.34	20.34	22.25	22.30	22.50	22.75

All prices are January-December averages. 1/ Simple average of monthly prices calculated by AMS from weekly average dairy product prices for class price computations. 2/ Annual Class III and Class IV prices are the simple averages of monthly minimum Federal order milk prices paid by regulated plants for milk used in the respective classes. All milk price is the simple average of monthly prices received by farmers for milk at average test. 3/ Does not reflect any deductions from producers as authorized by legislation.

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Reliability of August Projections 1/

Note: Tables on pages 35-37 present a record of the August 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 2.2 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 3.7 percent. The average difference between the August projection and the final estimate is 10.3 million tons, ranging from 0.2 million to 32.1 million tons. The August projection has been below the estimate 29 times and above 14 times.

	Differences between forecast and final estimate							
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final	
	<i>Percent</i>		<i>Million Metric Tons</i>					
WHEAT								
Production								
World	2.2	3.7	10.3	0.2	32.1	29	14	
U.S.	2.7	4.5	1.2	0.0	4.2	17	26	
Foreign	2.4	4.1	10.2	0.6	31.1	29	14	
Exports								
World	5.7	9.6	6.4	0.4	19.1	33	10	
U.S.	10.6	17.9	2.5	0.0	10.0	19	23	
Foreign	7.0	11.8	6.3	0.3	20.5	32	11	
Domestic Use								
World	1.9	3.1	8.3	0.2	34.8	24	19	
U.S.	7.2	12.2	1.9	0.0	5.5	14	29	
Foreign	1.9	3.1	8.1	0.2	34.6	27	16	
Ending Stocks								
World	8.8	14.8	10.9	0.3	31.2	32	11	
U.S.	14.7	24.8	2.8	0.5	12.6	27	16	
Foreign	9.4	15.9	9.6	0.1	28.7	32	11	
COARSE GRAINS 2/								
Production								
World	2.3	3.9	18.6	0.4	53.7	32	11	
U.S.	5.9	10.0	10.0	0.0	31.4	26	17	
Foreign	2.4	4.1	14.3	0.7	58.4	28	15	
Exports								
World	6.9	11.6	7.0	0.1	23.8	30	13	
U.S.	21.5	36.2	7.8	0.4	22.0	19	24	
Foreign	13.6	22.8	7.6	1.4	19.9	29	14	
Domestic Use								
World	1.6	2.7	12.8	0.2	36.8	24	19	
U.S.	4.0	6.8	6.8	0.2	17.0	24	19	
Foreign	1.8	3.0	11.2	1.1	39.2	27	16	
Ending Stocks								
World	15.7	26.4	21.0	0.1	171.8	33	10	
U.S.	34.9	58.8	10.4	0.3	43.5	22	21	
Foreign	16.2	27.3	15.1	0.2	154.8	34	9	
RICE, milled								
Production								
World	2.2	3.7	6.1	0.1	24.4	28	15	
U.S.	5.7	9.5	0.3	0.0	0.7	22	21	
Foreign	2.2	3.8	6.1	0.4	24.7	29	14	
Exports								
World	9.1	15.3	1.9	0.0	6.9	31	12	
U.S.	12.0	20.2	0.2	0.0	1.0	20	21	
Foreign	10.0	16.9	1.9	0.1	6.8	30	13	
Domestic Use								
World	1.8	3.0	4.2	0.1	23.5	33	10	
U.S.	8.1	13.6	0.2	0.0	0.5	21	22	
Foreign	1.8	3.0	4.2	0.0	24.0	32	11	
Ending Stocks								
World	11.9	20.0	6.5	0.1	27.3	33	10	
U.S.	29.7	50.1	0.2	0.0	1.0	26	16	
Foreign	12.8	21.5	6.5	0.1	27.1	33	10	

1/ Footnotes at end of table.

CONTINUED

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Reliability of August Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Average			Smallest	Largest	Below Final	Above Final	
SOYBEANS	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	4.8	8.0	8.2	0.3	30.9	22	21
U.S.	5.9	10.0	3.4	0.0	11.1	22	20
Foreign	7.6	12.7	7.4	1.1	33.5	20	23
Exports							
World	7.0	11.7	3.7	0.0	18.2	27	15
U.S.	12.0	20.2	3.1	0.0	9.8	24	18
Foreign	18.7	31.5	3.6	0.0	21.3	22	21
Domestic Use							
World	3.4	5.8	5.2	0.0	15.9	25	18
U.S.	4.8	8.1	1.7	0.0	4.6	25	18
Foreign	4.0	6.7	4.8	0.6	15.4	24	19
Ending Stocks							
World	16.0	26.9	4.8	0.1	23.5	21	22
U.S.	69.1	116.3	2.9	0.3	12.9	16	27
Foreign	18.1	30.5	4.7	0.2	21.3	25	18
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	4.8	8.1	3.3	0.0	13.2	22	20
U.S.	8.8	14.8	1.1	0.0	3.9	21	21
Foreign	5.2	8.7	2.9	0.0	10.9	22	20
Exports							
World	9.9	16.7	2.5	0.1	10.2	20	23
U.S.	20.6	34.7	1.2	0.0	3.2	22	21
Foreign	13.1	22.0	2.0	0.1	8.5	22	21
Domestic Use							
World	5.1	8.7	3.7	0.3	20.7	16	27
U.S.	10.1	17.1	0.4	0.0	1.3	19	21
Foreign	5.2	8.7	3.6	0.3	20.1	17	26
Ending Stocks							
World	14.8	24.9	6.1	0.2	18.5	28	15
U.S.	44.1	74.2	1.4	0.0	5.1	16	26
Foreign	14.9	25.1	5.5	0.1	18.6	30	13

1/ Marketing years 1981/82 through 2023/24 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 2022/23, and for 2023/24 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States August 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	6.4	10.7	377	1	1,096	25	18
Exports	22.1	37.2	279	12	750	19	24
Domestic Use	4.4	7.4	273	10	590	26	17
Ending Stocks	39.8	67.1	384	12	1,674	21	22
SORGHUM							
Production	11.6	19.6	34	1	108	22	21
Exports	39.9	67.2	45	1	160	20	23
Domestic Use	29.7	49.9	44	0	130	20	21
Ending Stocks	56.4	95.0	34	1	201	17	26
BARLEY							
Production	6.2	10.5	14	1	67	17	26
Exports	74.1	124.8	12	0	82	20	19
Domestic Use	10.2	17.2	23	0	82	16	26
Ending Stocks	19.0	32.1	20	0	94	20	22
OATS							
Production	9.9	16.6	12	0	57	9	33
Exports	91.2	153.6	1	0	8	10	12
Domestic Use	6.9	11.7	13	1	39	11	32
Ending Stocks	22.9	38.5	14	0	40	20	22
SOYBEAN MEAL	<i>Thousand Short Tons</i>						
Production	4.8	8.0	1,249	32	3,669	28	15
Exports	15.1	25.4	906	0	3,500	26	16
Domestic Use	3.9	6.6	788	0	3,800	25	17
Ending Stocks	41.3	69.6	54	0	428	13	17
SOYBEAN OIL	<i>Million Pounds</i>						
Production	4.7	8.0	612	11	2,290	28	15
Exports	50.2	84.6	425	0	1,575	20	20
Domestic Use	4.2	7.1	496	8	2,200	27	16
Ending Stocks	31.6	53.3	452	0	1,472	23	19
ANIMAL PROD.	<i>Million Pounds</i>						
Beef	4.0	6.8	818	110	2,536	29	13
Pork	2.9	5.0	415	10	1,375	24	18
Broilers	2.2	3.7	580	5	1,424	22	20
Turkeys	4.0	6.8	159	2	458	21	21
	<i>Million Dozen</i>						
Eggs	2.1	3.5	127	4	439	25	17
	<i>Billion Pounds</i>						
Milk	1.7	2.8	2.2	0.1	7.0	22	20

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2023/24 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 2023/24. Calendar years 1982 through 2023 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2023.

Related USDA Reports

The *WASDE* report incorporates information from a number of statistical reports published by USDA and other government agencies. In turn, the *WASDE* report provides a framework for more detailed reports issued by USDA's Economic Research Service and Foreign Agricultural Service. For more information on how the *WASDE* report is prepared, go to: <http://www.usda.gov/oce/commodity/wasde>.

Supply and Demand Database

The Foreign Agricultural Service publishes Production, Supply, and Demand Online, a comprehensive database of supply and demand balances by commodity for 190 countries and regions at <https://apps.fas.usda.gov/psdonline/app/index.html>. Data for grains, oilseeds, and cotton are updated monthly and data for other commodities are updated less frequently.

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

Metric-Ton Equivalent	= Domestic Unit	Factor
Wheat & Soybeans	bushels	.027216
Rice	cwt	.045359
Corn, Sorghum, & Rye	bushels	.025401
Barley	bushels	.021772
Oats	bushels	.014515
Sugar	short tons	.907185
Cotton	480-lb bales	.217720

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For questions contact: Mirvat Sewadeh at mirvat.sewadeh@usda.gov

World Agricultural Supply and Demand Estimates

WASDE-651 – August 12, 2024

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