

World Agricultural Supply and Demand Estimates

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WHEAT: Changes this month to the 2023/24 U.S. wheat outlook increase supplies and domestic use, leave exports unchanged, and increase ending stocks. Supplies are raised on larger production, which is up 74 million bushels to 1,739 million, on higher harvested area and yields. The first 2023/24 survey-based production forecast for other spring and Durum indicates a decrease from last year. Conversely, winter wheat production is forecast higher on larger harvested area and higher yields. Gains for all wheat production are partly offset by smaller beginning stocks, which are lowered 18 million bushels to 580 million as indicated in the *Grain Stocks* report, issued June 30. The 2023/24 ending stocks are forecast at 592 million bushels, 30 million higher than last month. The projected season-average farm price is forecast at \$7.50 per bushel, down \$0.20 from last month.

This month provides the first by-class 2023/24 U.S. wheat supply and use projections. Two consecutive years of drought-affected Hard Red Winter (HRW) wheat crops reduce HRW ending stocks to the lowest level in 16 years despite decreased total use. HRW food use is forecast to be the smallest since 2010/11, while HRW exports are the lowest since by-class supply and utilization records began in 1973/74.

Updates to the 2023/24 global wheat outlook reduce supplies, increase consumption, lower exports, and decrease stocks compared with last month. Supplies are reduced 0.9 million tons to 1,066.0 million as lower global production is partially offset by larger beginning stocks. Production is reduced primarily for the EU, Argentina, and Canada, and is only partially offset by increases for the United States and Pakistan. EU production is lowered 2.5 million tons to 138.0 million, as ongoing dry weather diminishes yield prospects primarily in Germany, Spain, France, and Italy. The forecast for Argentina wheat production is decreased 2.0 million tons to 17.5 million based on revised government estimates of planted area. Dry conditions in parts of Alberta and Saskatchewan lowers production for Canada 2.0 million tons to 35.0 million. Global trade is projected down 1.0 million tons to 211.6 million as lower exports from Argentina and Canada are only partially offset by more exports from Russia. World consumption is raised 3.3 million tons to 799.5 million, primarily on increased feed and residual use in China where rains at harvest, especially in Henan province, degraded wheat quality for food use. Projected 2023/24 world ending stocks are lowered 4.2 million tons to 266.5 million and would be the fourth consecutive annual decline.

COARSE GRAINS: This month's 2023/24 U.S. corn outlook is for fractionally higher supplies and ending stocks. Corn beginning stocks are lowered 50 million bushels, as greater feed and residual use for 2022/23 more than offsets reductions in corn used for ethanol and exports. Corn production for 2023/24 is forecast up 55 million bushels as greater planted and harvested area from the June 30 *Acreage* report is partially offset by a 4.0-bushel reduction in yield to 177.5 bushels per acre. According to data from the National Centers for Environmental Information, harvested-area-weighted June precipitation data for the major Corn Belt states represented an extreme downward deviation from average. However, timely rainfall and cooler than normal temperatures for some of the driest parts of the Corn Belt during early July is expected to moderate the impact of June weather. For much of the crop the critical pollination period will be in the coming weeks. With supply rising fractionally and use unchanged, ending stocks are up 5 million bushels. The season-average farm price received by producers is unchanged at \$4.80 per bushel.

Global coarse grain production for 2023/24 is forecast 0.1 million tons higher to 1,513.4 million. This month's 2023/24 foreign coarse grain outlook is for lower production and use, and slightly smaller stocks relative to last month. Foreign corn production is fractionally higher with area increases for Canada and Ukraine that are partially offset by an area reduction for the EU. For 2022/23, corn production is raised for Brazil but lowered for Argentina based on harvest results to date. Foreign barley production for 2023/24 is lowered with cuts for the EU and Ukraine partly offset by increases for Argentina and Morocco.

Major global trade changes for 2023/24 include larger corn exports for Ukraine, with greater imports for the EU. For 2022/23 corn exports are higher for Brazil but are lowered for Argentina for the local marketing year beginning March 2023. Corn exports are also raised for Ukraine, Russia, and the EU but reduced for the United States and India. Barley exports for 2023/24 are lowered for the EU and Ukraine but increased for Argentina. China's barley and sorghum imports are increased. Foreign corn ending stocks are virtually unchanged relative to last month. Global corn stocks, at 314.1 million tons, are up 0.1 million.

RICE: The outlook for 2023/24 U.S. rice this month is for larger supplies, exports, and domestic use but slightly lower ending stocks. Supplies increase as higher production more than offsets reductions in both beginning stocks and imports. All rice production is projected at 201.0 million cwt, up primarily on higher harvested area as indicated in the NASS *Acreage* report, issued June 30. Most of the production increase is for medium- and short-grain rice with the recovery in California rice area following last year's severe drought. The projected all rice yield is 7,599 pounds per acre, up 12 pounds from last month with more of the relatively higher yielding medium- and short-grain harvested area than last month. Total 2023/24 imports are down only slightly from last year's record at 38.0 million cwt as Asian aromatic long-grain imports and medium- and short-grain imports from China are expected to remain substantial. Total domestic and residual use is projected higher at 155.0 million cwt with greater supplies and would be the highest on record. Total exports are projected higher at 80.0 million cwt on larger supplies and reduced U.S. prices. All rice 2023/24 ending stocks are projected lower at 29.6 million cwt but still up 16 percent from 2022/23. The 2023/24 all rice season-average farm price is projected at \$17.00 per cwt, down \$0.60 from last month on reductions for both long-grain and other states medium- and short-grain prices.

The 2023/24 global rice outlook this month is for slightly higher supplies and consumption, increased trade, and greater stocks. World supplies are increased by 0.3 million tons to 694.3 million, mostly on higher U.S. production. Global 2023/24 rice consumption is projected at a record 523.9 million tons, up 0.1 million, as higher consumption by Kenya and Vietnam more than offsets a decline for Thailand. World trade is projected at 56.4 million tons, up 0.6 million on higher exports by Vietnam and the United States. Projected 2023/24 world ending stocks are 170.4 million tons, up 0.2 million as increases for Burma, Vietnam, and Turkey more than offset reductions for Taiwan, Bangladesh, and Thailand.

OILSEEDS: U.S. oilseed production for 2023/24 is projected at 127.6 million tons, down 5.6 million from last month with reductions for soybeans and sunflowerseed, partly offset by higher canola and peanuts. Soybean production is projected at 4.3 billion bushels, down 210 million on lower harvested area. Harvested area, forecast at 83.5 million acres in the June 30 *Acreage* report, is down 4.0 million from last month. The soybean yield forecast is unchanged at 52.0 bushels per acre. With lower production partly offset by higher beginning stocks, 2023/24 soybean supplies are reduced 185 million bushels. Soybean crush is reduced 10 million bushels reflecting a lower soybean meal domestic disappearance forecast. Soybean exports are reduced 125 million bushels to 1.85 billion on lower U.S. supplies and lower global imports. With lower supplies only partly offset by reduced use, ending stocks for 2023/24 are projected at 300 million bushels, down 50 million from last month.

The U.S. season-average soybean price for 2023/24 is forecast at \$12.40 per bushel, up \$0.30 from last month. The soybean meal price is projected at \$375.00 per short ton, up \$10.00. The soybean oil price forecast of 60.0 cents per pound is up 2 cents.

The Environmental Protection Agency (EPA) issued the final renewable fuels standards rule for 2023, 2024, and 2025. The 2023 biomass-based diesel volume mandate was unchanged from the proposal published last December. For 2024, EPA increased the non-cellulosic advanced biofuel volume mandate but lowered the implied conventional volume. USDA assumes that biomass-based diesel would be produced in excess of the advanced biofuel volume mandate to make up the shortfall in conventional renewable fuel to meet the total renewable fuel obligation. With the offsetting changes compared to the proposal in 2024, there is no change to soybean oil used for biofuel for 2023/24 this month.

Foreign oilseed production is increased 1.5 million tons to 539.7 million on higher sunflowerseed, soybean, and rapeseed production. Sunflowerseed and rapeseed production is raised for Ukraine reflecting higher area in government planting progress reports. Soybean production is increased for Canada based on the latest plantings report from Statistics Canada. Partly offsetting is lower rapeseed production for the EU, down 0.8 million tons to 20.2 million based on dry conditions especially in France and Germany.

Global soybean trade for 2023/24 is down 3.1 million tons to 169.3 million as reduced U.S. exports are paired with lower imports for China, Egypt, Bangladesh, Pakistan, Turkey, and Thailand. China's imports are lowered 1.0 million tons to 99.0 million due to higher carryin supplies from increased imports in the prior marketing year. Global soybean ending stocks are reduced 2.4 million tons to 121.0 million mainly on lower U.S. stocks.

SUGAR: U.S. sugar supply for 2022/23 is raised by 82,447 short tons, raw value (STRV) on increased imports only partially offset by lower production while use is lowered 75,000. The resulting 157,447-STRV stock increase pushes the total to 1,840,610 STRV for an ending stocks-to-use ratio of 14.45 percent. U.S. beet sugar production is estimated at 5,146,621 STRV, a decrease of 24,185 on processors' estimates of their beet sugar from sliced beets. All beet slicing is complete except for the ongoing campaign in California. No changes were made to beet production occurring in August-September 2023. Cane sugar in Florida is reduced by 31,987 STRV on processor reporting. TRQ raw imports are increased by 137,789 STRV on USDA's increase announced last week. There is no change in TRQ shortfall as USTR has not yet announced country allocations. Re-export imports are reduced by 125,000 STRV after data reconciliations were completed by USDA and Custom and Border Protection (CBP). Greater sugar supply availability in Mexico results in an import increase of 25,830 STRV. High-tier tariff imports are increased by 100,000 STRV to 350,000 on a large raw sugar entry made in June and on a higher expected pace of refined sugar imports for the remainder of the fiscal year. Use is reduced by 75,000 STRV to 12,740,000 on an observed slowing of the pace of deliveries for human consumption.

U.S. sugar supply for 2023/24 is increased by 291,502 STRV on increased beginning stocks, larger beet sugar production, and increased imports while use is lowered 75,000. The resulting 366,502-STRV stock increase pushes the total to 1,719,260 STRV for an ending stocks-to-use ratio of 13.50 percent. U.S. beet sugar production is projected to increase 72,197 STRV to 5,021,759 on NASS area planted and harvested in the *Acreage* report that is larger than reported (area planted) or implied (area harvested) in the earlier *Prospective Plantings* report. TRQ imports are increased by 231,485 STRV on USDA's July 5 announcement of the additional specialty refined sugar TRQ. In the same announcement USDA also established the raw and refined sugar TRQs set at levels consistent with WTO bindings. Re-export imports are reduced by 125,000 STRV consistent with the reduction made for 2022/23. High-tier tariff imports are increased by 45,000 STRV to 165,000. The monthly pace of expected high-duty refined imports are projected at about 90 percent of the rate for 2022/23 and raw sugar entries are projected at zero. An evaluation of U.S. Sugar Needs as defined in the CVD Suspension Agreement implies shipments from exported Mexico sugar at 1,485,900 STRV. This is a reduction of 89,627 STRV from last month. The change in use is carried over from 2022/23.

The Mexico production campaign for 2022/23 finished at 5,224,239 metric tons (MT) as of June 18. Imports for consumption are increased by 30,000 MT to 75,000 on CONADESUCA reporting and on

other official data concerning exports to Mexico reported by other countries. Production for 2023/24 is unchanged at 5,900,000 MT. Drought conditions are severe in the Pacific region and dryness is a problem in other areas. Greater fertilizer and other input use than in 2022/23 is projected to keep production higher than last year's poor showing.

LIVESTOCK, POULTRY, AND DAIRY: The total U.S. red meat and poultry production forecast for 2023 is raised from last month on higher forecast beef, broiler, and turkey production. Pork production is fractionally lower this month. Beef production is raised with higher expected steer and heifer, cow, and bull slaughter. Pork production is lowered slightly as larger expected fourth-quarter slaughter is more than offset by lower production in the second and third quarters. Broiler and turkey production is raised on slaughter data for the second quarter. Turkey production is also raised for the third quarter on hatchery data. Egg production is raised for the second quarter on recent hatchery data. For 2024, the beef production forecast is lowered as expected fed cattle marketings are shifted into late 2023 rather than early 2024. Pork production is reduced as producers indicated intentions to reduce farrowings in the second half of 2023 and lower farrowings are expected to continue in the first half of 2024. However, a more rapid rate of growth in pigs per litter is expected to partly offset the lower farrowings. Nonetheless, smaller-than-previously-expected pig crops in late-2023 and early 2024 will result in a lower pork production forecast. Poultry and egg forecasts are unchanged from last month.

Beef imports for 2023 are raised on recent trade data. Exports for the year are reduced slightly; but no change is made to the export forecast for 2024. Pork imports for 2023 are raised slightly on recent trade data; exports are raised for 2023 and 2024 on continued demand strength from China and several Latin American countries. No changes are made to the broiler export forecasts, but turkey exports are raised for both 2023 and 2024.

For 2023, cattle and hog price forecasts are raised from last month on firm demand and relatively tight supplies. This strength is expected to carry into 2024. Broiler, and turkey prices for 2023 are reduced on current prices and higher production. For 2024, turkey prices are lowered while broiler prices are unchanged. Egg prices for 2023 are raised slightly on second-quarter prices; no change is made to the outlying quarters.

The milk production forecast for 2023 is unchanged from last month. The milk production forecast for 2024 is reduced from last month, based on lower dairy cow inventories and slower growth in milk per cow.

For 2023, exports are reduced on both a fats and skim-solids basis. Fats basis exports are lowered primarily reflecting lower butter and cheese shipments. Skim-solids basis exports reflect lower exports of whey products as well as a number of other dairy products; however, these declines are partially offset by higher nonfat dry milk (NDM) exports. For 2024, fat basis exports are reduced as weakness in butter sales is expected to carry into the next year. Skim-solids basis export reductions are largely due to lower expected lactose exports. Imports on a fat basis for 2023 are unchanged with largely offsetting changes for a number of products, but skim-solids imports are lowered on lower milk protein concentrates. For 2024, imports on both a skim-solids basis and a fat basis are lowered slightly.

For 2023, prices of cheese, NDM, and whey are lower than the previous month's forecast based on continued ample supplies of cheese and competition in international NDM and whey markets. The price of butter is unchanged. The Class III price forecast is reduced on weaker cheese and whey prices, and the Class IV price decline reflects lower NDM prices. The all milk price forecast is lowered to \$19.55 per cwt.

For 2024, prices of cheese, NDM, and whey are lower than the previous month's forecast, but the butter price is higher. The Class III milk price is lower than the previous month on the weaker cheese

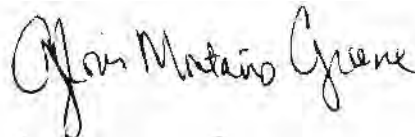
and whey price, but the Class IV price forecast is unchanged as the lower NDM price and higher butter price are offsetting. The all milk price forecast is lowered to \$19.10 per cwt.

COTTON: The U.S. 2023/24 cotton projections show lower exports and higher beginning and ending stocks. Beginning stocks are 50,000 bales higher due to lower 2022/23 disappearance, and 2023/24 exports are reduced 250,000 bales due to reductions in projected world trade and U.S. market share. U.S. planted area is 169,000 acres lower this month, as indicated in the June 30 *Acreage* report. Harvested area is up 117,000 acres however as rainfall in West Texas remains above median levels, and projected U.S. output remains at 16.5 million bales. Ending stocks are forecast at 3.8 million bales, 300,000 bales higher than in June. The projected price received by U.S. upland cotton producers is 76 cents per pound this month, 1 cent lower than in June.

For the global 2023/24 cotton balance sheet, higher beginning stocks account for much of the 1.7-million-bale increase in ending stocks. Beginning stocks are 1.1 million bales higher as a 1.8-million-bale increase in estimated 2022/23 production spread over India, Brazil, and Australia more than offsets a 675,000-bale increase in global consumption, and a 350,000-bale decrease in Argentina's ending stocks. The Argentina change follows 10 years of historical balance sheet revisions. Projected world 2023/24 production is 120,000 bales higher this month as expected larger crops in Pakistan and Afghanistan offset a reduced outlook for Australia and Argentina. Consumption is projected 550,000 bales lower as reductions for China, Bangladesh, Turkey, and Vietnam more than offset improved prospects for Pakistan.

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In 2023 the WASDE report will be released on Aug 11, Sep 12, Oct 12, Nov 9, and Dec 8.

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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/	2021/22		2799.78	3594.33	513.32	2802.23	792.10
	2022/23 (Est.)		2745.50	3537.60	488.26	2771.31	766.29
	2023/24 (Proj.)	Jun	2833.97	3599.05	506.34	2818.07	780.98
		Jul	2830.81	3597.10	506.37	2820.44	776.67
Wheat	2021/22		781.05	1065.12	202.85	792.52	272.60
	2022/23 (Est.)		790.20	1062.80	217.17	793.49	269.31
	2023/24 (Proj.)	Jun	800.19	1066.85	212.62	796.14	270.71
		Jul	796.67	1065.98	211.62	799.45	266.53
Coarse Grains 5/	2021/22		1504.99	1828.14	253.56	1491.08	337.06
	2022/23 (Est.)		1442.81	1779.87	215.53	1456.45	323.42
	2023/24 (Proj.)	Jun	1513.29	1838.21	237.91	1498.16	340.05
		Jul	1513.38	1836.80	238.32	1497.08	339.72
Rice, milled	2021/22		513.74	701.07	56.90	518.63	182.44
	2022/23 (Est.)		512.49	694.93	55.57	521.37	173.56
	2023/24 (Proj.)	Jun	520.49	693.99	55.81	523.77	170.21
		Jul	520.77	694.33	56.43	523.91	170.42
United States							
Total Grains 4/	2021/22		448.60	513.41	94.82	360.73	57.85
	2022/23 (Est.)		408.46	473.76	66.92	352.23	54.60
	2023/24 (Proj.)	Jun	453.45	517.54	81.49	359.39	76.66
		Jul	458.24	520.19	82.19	360.57	77.42
Wheat	2021/22		44.80	70.42	21.66	29.76	19.01
	2022/23 (Est.)		44.90	67.23	20.65	30.79	15.79
	2023/24 (Proj.)	Jun	45.32	65.28	19.73	30.26	15.28
		Jul	47.33	66.66	19.73	30.81	16.12
Coarse Grains 5/	2021/22		397.71	434.32	70.52	326.22	37.58
	2022/23 (Est.)		358.47	398.95	44.27	316.68	38.00
	2023/24 (Proj.)	Jun	402.01	444.06	59.41	324.23	60.41
		Jul	404.53	445.13	59.92	324.84	60.37
Rice, milled	2021/22		6.08	8.67	2.65	4.76	1.26
	2022/23 (Est.)		5.09	7.58	2.00	4.76	0.81
	2023/24 (Proj.)	Jun	6.12	8.20	2.35	4.89	0.96
		Jul	6.38	8.40	2.54	4.92	0.94

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/	2021/22	2,351.18	3,080.92	418.49	2,441.50	734.25
	2022/23 (Est.)	2,337.04	3,063.84	421.34	2,419.08	711.69
	2023/24 (Proj.) Jun	2,380.52	3,081.51	424.85	2,458.69	704.32
	Jul	2,372.57	3,076.92	424.18	2,459.86	699.24
Wheat	2021/22	736.24	994.70	181.20	762.76	253.60
	2022/23 (Est.)	745.30	995.57	196.52	762.70	253.52
	2023/24 (Proj.) Jun	754.87	1,001.57	192.89	765.87	255.43
	Jul	749.34	999.32	191.89	768.64	250.41
Coarse Grains 5/	2021/22	1,107.28	1,393.82	183.05	1,164.86	299.48
	2022/23 (Est.)	1,084.34	1,380.92	171.25	1,139.77	285.42
	2023/24 (Proj.) Jun	1,111.28	1,394.16	178.50	1,173.93	279.64
	Jul	1,108.85	1,391.67	178.40	1,172.23	279.36
Rice, milled	2021/22	507.66	692.40	54.25	513.88	181.17
	2022/23 (Est.)	507.40	687.35	53.57	516.61	172.75
	2023/24 (Proj.) Jun	514.37	685.78	53.46	518.88	169.25
	Jul	514.39	685.92	53.89	518.99	169.48

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	2021/22	115.66	201.97	42.86	116.00	86.04
	2022/23 (Est.)	117.97	204.00	37.56	109.77	93.95
	2023/24 (Proj.) Jun	116.72	209.61	43.75	117.00	92.79
	Jul	116.84	210.79	43.51	116.45	94.52
United States	2021/22	17.52	20.68	14.48	2.55	3.75
	2022/23 (Est.)	14.47	18.22	12.90	2.05	3.25
	2023/24 (Proj.) Jun	16.50	19.71	14.00	2.20	3.50
	Jul	16.50	19.76	13.75	2.20	3.80
Foreign 4/	2021/22	98.13	181.30	28.38	113.45	82.29
	2022/23 (Est.)	103.50	185.78	24.66	107.72	90.70
	2023/24 (Proj.) Jun	100.22	189.90	29.75	114.80	89.29
	Jul	100.34	191.04	29.76	114.25	90.72

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	2021/22		611.07	726.76	178.86	510.73	117.84
	2022/23 (Est.)		629.52	747.36	200.64	521.13	120.96
	2023/24 (Proj.)	Jun	671.38	789.78	200.30	541.88	140.20
		Jul	667.32	788.29	197.90	541.83	138.17
Oilmeals	2021/22		349.68	368.72	96.19	346.86	19.52
	2022/23 (Est.)		354.83	374.34	96.19	354.94	15.87
	2023/24 (Proj.)	Jun	370.77	386.78	98.67	364.92	18.32
		Jul	370.24	386.12	99.47	364.50	18.02
Vegetable Oils	2021/22		207.85	236.74	79.40	202.72	29.15
	2022/23 (Est.)		216.70	245.85	87.12	211.07	30.23
	2023/24 (Proj.)	Jun	222.78	252.98	88.37	217.87	30.34
		Jul	223.27	253.50	88.46	218.05	30.55
United States							
Oilseeds	2021/22		131.35	141.17	59.55	63.87	9.14
	2022/23 (Est.)		125.93	136.60	54.77	64.60	8.63
	2023/24 (Proj.)	Jun	133.20	142.42	54.82	67.21	11.33
		Jul	127.65	137.52	51.50	66.93	9.96
Oilmeals	2021/22		49.27	53.23	12.46	40.42	0.35
	2022/23 (Est.)		50.12	54.70	12.93	41.37	0.40
	2023/24 (Proj.)	Jun	51.81	56.39	13.67	42.26	0.45
		Jul	51.62	56.21	13.67	42.08	0.45
Vegetable Oils	2021/22		13.06	19.62	1.05	17.30	1.27
	2022/23 (Est.)		13.26	20.68	0.35	19.05	1.29
	2023/24 (Proj.)	Jun	13.71	21.28	0.45	19.58	1.26
		Jul	13.65	21.33	0.38	19.72	1.23
Foreign 3/							
Oilseeds	2021/22		479.72	585.59	119.30	446.86	108.70
	2022/23 (Est.)		503.59	610.76	145.87	456.53	112.34
	2023/24 (Proj.)	Jun	538.17	647.36	145.47	474.67	128.87
		Jul	539.67	650.77	146.41	474.90	128.21
Oilmeals	2021/22		300.41	315.49	83.73	306.44	19.16
	2022/23 (Est.)		304.71	319.64	83.26	313.58	15.47
	2023/24 (Proj.)	Jun	318.96	330.40	85.00	322.66	17.87
		Jul	318.62	329.91	85.80	322.42	17.57
Vegetable Oils	2021/22		194.79	217.11	78.35	185.42	27.87
	2022/23 (Est.)		203.44	225.17	86.77	192.03	28.94
	2023/24 (Proj.)	Jun	209.07	231.70	87.92	198.29	29.09
		Jul	209.62	232.17	88.08	198.33	29.32

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/

	2021/22	2022/23 Est.	2023/24 Proj. Jun	2023/24 Proj. Jul
			<i>Million Acres</i>	
Area Planted	46.7	45.7	49.9 *	49.6
Area Harvested	37.1	35.5	37.1 *	37.7
			<i>Bushels</i>	
Yield per Harvested Acre	44.3	46.5	44.9 *	46.1
			<i>Million Bushels</i>	
Beginning Stocks	845	698	598	580
Production	1,646	1,650	1,665	1,739
Imports	96	122	135	130
Supply, Total	2,588	2,470	2,399	2,449
Food	972	975	977	977
Seed	58	70	65	65
Feed and Residual	64	86	70	90
Domestic, Total	1,093	1,131	1,112	1,132
Exports	796	759	725	725
Use, Total	1,889	1,890	1,837	1,857
Ending Stocks	698	580	562	592
Avg. Farm Price (\$/bu) 2/	7.63	8.83	7.70	7.50

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total
		Winter	Spring	Winter			
		<i>Million Bushels</i>					
2022/23 (Est.)	Beginning Stocks	376	146	99	54	24	698
	Production	531	446	337	272	64	1,650
	Imports	5	56	4	7	51	122
	Supply, Total 3/	911	648	439	333	139	2,470
	Food	373	269	163	85	85	975
	Seed	29	17	15	6	3	70
	Feed and Residual	53	-10	64	-20	0	86
	Domestic Use	455	276	242	71	88	1,131
	Exports	224	214	107	190	23	759
	Use, Total	679	490	349	261	111	1,890
2023/24 (Proj.)	Ending Stocks, Total	232	158	90	72	28	580
	Beginning Stocks	232	158	90	72	28	580
	Production	577	441	422	245	54	1,739
	Imports	15	55	5	5	50	130
	Supply, Total 3/	824	654	517	322	132	2,449
	Food	365	276	166	85	85	977
	Seed	27	18	12	6	2	65
	Feed and Residual	15	0	75	0	0	90
	Domestic Use	407	294	253	91	87	1,132
	Exports	190	205	135	170	25	725
Use, Total	597	499	388	261	112	1,857	
Ending Stocks, Total	Jul	227	155	129	61	20	592
Ending Stocks, Total	Jun	NA	NA	NA	NA	NA	NA

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. * For June, planted acres reported in the March 31, 2023, "Prospective Plantings." Winter wheat harvested area and yield reported in the June 9, 2023, "Crop Production." Area harvested and yield for other spring wheat and Durum are projected using 10-year harvested-to-planted ratios by state and 1985-2022 yield trends by state (except for Arizona and California Durum). For July, area planted, area harvested, yield, and production as reported in July 12, 2023 "Crop Production."

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

FEED GRAINS	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Jun	Jul
			<i>Million Acres</i>	
Area Planted	105.8	100.4	103.6 *	106.8 *
Area Harvested	94.4	87.1	92.6 *	95.6 *
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.21	4.11	4.34	4.23
			<i>Million Metric Tons</i>	
Beginning Stocks	34.0	37.6	39.4	38.0
Production	397.5	358.2	401.7	404.2
Imports	2.3	2.6	2.3	2.3
Supply, Total	433.8	398.3	443.5	444.5
Feed and Residual	148.6	141.6	147.3	147.6
Food, Seed & Industrial	177.1	174.4	176.5	176.6
Domestic, Total	325.7	316.1	323.7	324.2
Exports	70.5	44.3	59.4	59.9
Use, Total	396.2	360.3	383.1	384.1
Ending Stocks	37.6	38.0	60.4	60.3
CORN				
			<i>Million Acres</i>	
Area Planted	93.3	88.6	92.0 *	94.1 *
Area Harvested	85.3	79.2	84.1 *	86.3 *
			<i>Bushels</i>	
Yield per Harvested Acre	176.7	173.3	181.5 *	177.5 *
			<i>Million Bushels</i>	
Beginning Stocks	1,235	1,377	1,452	1,402
Production	15,074	13,730	15,265	15,320
Imports	24	25	25	25
Supply, Total	16,333	15,132	16,742	16,747
Feed and Residual	5,719	5,425	5,650	5,650
Food, Seed & Industrial 2/	6,764	6,655	6,735	6,735
Ethanol & by-products 3/	5,326	5,225	5,300	5,300
Domestic, Total	12,483	12,080	12,385	12,385
Exports	2,472	1,650	2,100	2,100
Use, Total	14,956	13,730	14,485	14,485
Ending Stocks	1,377	1,402	2,257	2,262
Avg. Farm Price (\$/bu) 4/	6.00	6.60	4.80	4.80

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 June, planted acres reported in the March 31, 2023, "Prospective Plantings." Harvested acres projected based on historical abandonment and use for silage. The yield projection is based on a weather-adjusted trend, estimated using the 1988-2022 time period, assuming normal planting progress and summer growing season weather. For July, corn planted and harvested area as reported in the June 30, 2023, "Acreage." The yield projection is based on a weather-adjusted trend, estimated using the 1988-2022 time period, assuming normal planting progress but lowered to reflect extreme dryness during June.

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

SORGHUM	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Jun	Jul
	<i>Million Bushels</i>			
Area Planted (mil. acres)	7.3	6.3	6.0 *	6.8 *
Area Harvested (mil. acres)	6.5	4.6	5.2 *	5.9 *
Yield (bushels/acre)	69.0	41.1	69.2 *	69.2 *
Beginning Stocks	20	47	25	25
Production	448	188	360	411
Imports	0	0	0	0
Supply, Total	468	235	385	436
Feed and Residual	80	65	70	90
Food, Seed & Industrial	45	55	50	55
Total Domestic	125	120	120	145
Exports	296	90	235	255
Use, Total	421	210	355	400
Ending Stocks	47	25	30	36
Avg. Farm Price (\$/bu) 2/	5.94	6.85	4.80	4.80
BARLEY				
Area Planted (mil. acres)	2.7	2.9	2.9 *	3.4 *
Area Harvested (mil. acres)	2.0	2.4	2.4 *	2.5 *
Yield (bushels/acre)	60.3	71.7	76.3 *	70.1 *
Beginning Stocks	71	42	67	56
Production	120	174	183	177
Imports	15	24	14	14
Supply, Total	206	240	264	248
Feed and Residual	20	52	40	40
Food, Seed & Industrial	137	130	135	135
Total Domestic	157	182	175	175
Exports	7	2	3	3
Use, Total	164	184	178	178
Ending Stocks	42	56	86	70
Avg. Farm Price (\$/bu) 2/	5.31	7.40	6.10	6.10
OATS				
Area Planted (mil. acres)	2.6	2.6	2.7 *	2.5 *
Area Harvested (mil. acres)	0.7	0.9	0.9 *	0.8 *
Yield (bushels/acre)	61.3	64.8	66.7 *	62.8 *
Beginning Stocks	38	33	32	35
Production	40	58	60	50
Imports	81	84	80	80
Supply, Total	159	174	172	165
Feed and Residual	44	57	60	50
Food, Seed & Industrial	79	81	81	81
Total Domestic	124	138	141	131
Exports	3	2	2	2
Use, Total	126	140	143	133
Ending Stocks	33	35	29	32
Avg. Farm Price (\$/bu) 2/	4.55	4.57	3.30	3.30

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 June--Planted acres reported in the March 31, 2023, "Prospective Plantings." Harvested area for sorghum, barley and oats based on historical average harvested-to-planted ratios. For sorghum the yield is the median yield for 2003-2022. For barley and oats, projected yields are based on the 1993-2022 linear trends. Yields shown reflect production rounding. For July--Sorghum planted and harvested area as reported in the June 30, 2023, "Acreage." Sorghum yield is the median yield for 2003-2022. Barley and oats area planted, area harvested, yield, and production as reported in the July 12, 2023, "Crop Production."

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

TOTAL RICE	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Jun	Jul
		<i>Million Acres</i>		
Area Planted	2.53	2.22	2.58 *	2.69 *
Area Harvested	2.49	2.17	2.54 *	2.65 *
		<i>Pounds</i>		
Yield per Harvested Acre	7,709	7,383	7,587 *	7,599 *
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	43.7	39.7	26.6	25.6
Production	191.6	160.4	192.7	201.0
Imports	37.8	38.5	39.0	38.0
Supply, Total	273.0	238.6	258.3	264.6
Domestic & Residual 3/	149.8	150.0	154.0	155.0
Exports, Total 4/	83.5	63.0	74.0	80.0
Rough	28.2	19.0	21.0	23.0
Milled (rough equiv.)	55.3	44.0	53.0	57.0
Use, Total	233.3	213.0	228.0	235.0
Ending Stocks	39.7	25.6	30.3	29.6
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	16.10	19.40	17.60	17.00
LONG-GRAIN RICE				
Harvested Acres (mil.)	1.94	1.77		
Yield (pounds/acre)	7,471	7,224		
Beginning Stocks	29.7	24.6	15.8	15.8
Imports	30.7	31.0	31.0	31.0
Production	144.6	128.2	142.0	144.8
Supply, Total 7/	205.0	183.8	188.8	191.6
Domestic & Residual 3/	118.3	117.0	121.0	121.0
Exports 8/	62.0	51.0	52.0	54.0
Use, Total	180.3	168.0	173.0	175.0
Ending Stocks	24.6	15.8	15.8	16.6
Avg. Farm Price (\$/cwt) 6/	13.60	16.90	15.00	14.50
MEDIUM & SHORT-GRAIN RICE				
Harvested Acres (mil.)	0.55	0.40		
Yield (pounds/acre)	8,549	8,094		
Beginning Stocks	11.5	13.0	8.8	7.8
Imports	7.1	7.5	8.0	7.0
Production	47.0	32.2	50.7	56.2
Supply, Total 7/	66.0	52.8	67.5	71.0
Domestic & Residual 3/	31.5	33.0	33.0	34.0
Exports 8/	21.5	12.0	22.0	26.0
Use, Total	53.0	45.0	55.0	60.0
Ending Stocks	13.0	7.8	12.5	11.0
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	26.40	29.30	25.70	24.80
California 10/	31.90	36.00	30.00	29.00
Other States 1/	13.90	18.00	16.50	16.00

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2019/20-1.0; 2020/21-2.5; 2021/22-2.0. 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 June--Planted acres reported in March 31, 2023, "Prospective Plantings." Harvested acres are estimated using long run harvested-to-planted ratios by rice class. For July--Planted and harvested area are reported in June 30, 2023 "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	2021/22	2022/23 Est.	2023/24 Proj. Jun	2023/24 Proj. Jul
		<i>Million Acres</i>		
Area Planted	87.2	87.5	87.5 *	83.5 **
Area Harvested	86.3	86.3	86.7 *	82.7 **
		<i>Bushels</i>		
Yield per Harvested Acre	51.7	49.5	52.0 *	52.0 **
		<i>Million Bushels</i>		
Beginning Stocks	257	274	230	255
Production	4,465	4,276	4,510	4,300
Imports	16	25	20	20
Supply, Total	4,738	4,576	4,760	4,575
Crushings	2,204	2,220	2,310	2,300
Exports	2,152	1,980	1,975	1,850
Seed	102	97	101	101
Residual	6	23	25	25
Use, Total	4,464	4,320	4,411	4,276
Ending Stocks	274	255	350	300
Avg. Farm Price (\$/bu) 2/	13.30	14.20	12.10	12.40
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	2,131	1,991	1,936	1,936
Production 4/	26,155	26,195	27,145	27,025
Imports	303	375	350	375
Supply, Total	28,589	28,561	29,431	29,336
Domestic Disappearance	24,827	26,225	27,000	27,050
Biofuel 3/	10,348	11,600	12,500	12,500
Food, Feed & other Industrial	14,479	14,625	14,500	14,550
Exports	1,771	400	600	450
Use, Total	26,598	26,625	27,600	27,500
Ending stocks	1,991	1,936	1,831	1,836
Avg. Price (c/lb) 2/	72.98	64.00	58.00	60.00
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	341	311	350	350
Production 4/	51,814	52,564	54,375	54,175
Imports	655	675	650	650
Supply, Total	52,810	53,550	55,375	55,175
Domestic Disappearance	38,959	39,200	40,175	39,975
Exports	13,540	14,000	14,800	14,800
Use, Total	52,499	53,200	54,975	54,775
Ending Stocks	311	350	400	400
Avg. Price (\$/s.t.) 2/	439.81	450.00	365.00	375.00

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 2,220 million bushels for 2022/23 and 2,300 million bushels for 2023/24. *Planted acres are reported in the March 31, 2023 Prospective Plantings report. Harvested acres are based on historical planted-to-harvested ratios. **Planted and harvested acres are from the June 30, 2023 Acreage report. The projected yield is based on a weather-adjusted trend model.

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U.S. Sugar Supply and Use 1/

	2021/22	2022/23 Est.	2023/24 Proj. Jun	2023/24 Proj. Jul
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,705	1,820	1,683	1,841
Production 2/	9,157	9,242	9,127	9,199
Beet Sugar	5,155	5,147	4,950	5,022
Cane Sugar	4,002	4,095	4,177	4,177
Florida	1,934	1,983	2,034	2,034
Louisiana	1,944	2,034	2,092	2,092
Texas	124	78	51	51
Imports	3,646	3,519	3,358	3,420
TRQ 3/	1,579	1,868	1,413	1,644
Other Program 4/	298	125	250	125
Non-program	1,769	1,526	1,696	1,651
Mexico	1,379	1,176	1,576	1,486
High-tier tariff/other	390	350	120	165
Total Supply	14,508	14,581	14,168	14,459
Exports	29	35	35	35
Deliveries	12,578	12,705	12,780	12,705
Food	12,470	12,600	12,675	12,600
Other 5/	107	105	105	105
Miscellaneous	81	0	0	0
Total Use	12,688	12,740	12,815	12,740
Ending Stocks	1,820	1,841	1,353	1,719
Stocks to Use Ratio	14.3	14.4	10.6	13.5

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2022/23 and 2023/24 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2022/23, WTO raw sugar TRQ shortfall (132) and for 2023/24 (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: 2021/22 -- 303; estimated 2022/23 -- 299; projected 2023/24 -- 291

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	2022/23 Est.	964	5,230	45	4,357	1,002	880
	Jun	964	5,224	75	4,357	1,027	880
2023/24 Proj.	Jun	880	5,900	45	4,589	1,348	887
	Jul	880	5,900	45	4,589	1,348	888

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2021/22 = 1,320; Estimated 2022/23 = 1,407; Projected 2023/24 = 1,407; Estimated Oct.- May 2023 = 905; Estimated Oct. - May 2022 = 837. 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: 2022/23 (273 est =248 dom.+25 import); 2023/24 (450 proj = 425 dom.+25 import). Statistical Adjustments: 2022/23 (0), 2023/24 (0).

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U.S. Cotton Supply and Use 1/

	2021/22	2022/23 Est.	2023/24 Proj. Jun	2023/24 Proj. Jul
Area		<i>Million Acres</i>		
Planted	11.22	13.76	11.26 *	11.09 **
Harvested	10.27	7.31	9.41 *	9.53 **
		<i>Pounds</i>		
Yield per Harvested Acre	819	950	841 *	831 **
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.15	3.75	3.20	3.25
Production	17.52	14.47	16.50	16.50
Imports	0.01	0.00	0.01	0.01
Supply, Total	20.68	18.22	19.71	19.76
Domestic Use	2.55	2.05	2.20	2.20
Exports, Total	14.48	12.90	14.00	13.75
Use, Total	17.03	14.95	16.20	15.95
Unaccounted 2/	-0.10	0.02	0.01	0.01
Ending Stocks	3.75	3.25	3.50	3.80
Avg. Farm Price 3/	91.4	82.0	77.0	76.0

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 30, 2023 Acreage report. Yield based on 5-year average yields by region. Harvested area based on 10-year average abandonment by region, with the Southwest adjusted to reflect conditions to date. Projected abandonment in the Southwest is reduced from 25 percent in June to 21 percent in July due to recent favorable precipitation.

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

2021/22	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	284.08	781.05	199.39	161.13	792.52	202.85	272.60
World Less China	144.96	644.10	189.82	126.13	644.52	201.98	135.84
United States	23.00	44.80	2.62	1.75	29.76	21.66	19.01
Total Foreign	261.08	736.24	196.78	159.38	762.76	181.20	253.60
Major Exporters 4/	34.88	327.22	5.79	78.40	185.70	142.47	39.72
Argentina	2.32	22.15	0.00	0.25	6.55	16.00	1.93
Australia	3.02	36.24	0.21	5.00	8.50	27.51	3.45
Canada	5.95	22.42	0.55	5.15	10.15	15.12	3.66
European Union 5/	10.70	138.24	4.63	45.00	108.25	32.00	13.32
Russia	11.38	75.16	0.30	18.50	41.75	33.00	12.09
Ukraine	1.51	33.01	0.10	4.50	10.50	18.84	5.27
Major Importers 6/	177.53	204.00	130.33	54.68	323.57	15.31	172.99
Bangladesh	2.14	1.09	6.34	0.55	8.25	0.00	1.31
Brazil	1.91	7.70	6.39	0.45	11.75	3.07	1.18
China	139.12	136.95	9.57	35.00	148.00	0.88	136.76
Japan	1.04	1.13	5.61	0.75	6.30	0.30	1.18
N. Africa 7/	12.42	21.27	26.61	1.87	47.02	0.41	12.88
Nigeria	0.79	0.09	6.19	0.05	5.85	0.60	0.62
Sel. Mideast 8/	10.13	16.47	22.76	3.88	38.77	0.75	9.84
Southeast Asia 9/	4.45	0.00	27.03	8.50	25.63	1.23	4.62
Selected Other							
India	27.80	109.59	0.03	7.00	109.88	8.03	19.50
Kazakhstan	1.48	11.81	2.50	1.35	6.20	8.10	1.49
United Kingdom	1.42	13.99	2.64	7.32	15.32	0.87	1.85
2022/23 Est.							
World 3/	272.60	790.20	210.47	156.42	793.49	217.17	269.31
World Less China	135.84	652.48	196.97	123.42	645.49	216.22	130.28
United States	19.01	44.90	3.32	2.35	30.79	20.65	15.79
Total Foreign	253.60	745.30	207.15	154.07	762.70	196.52	253.52
Major Exporters 4/	39.72	333.90	13.12	75.45	183.20	159.30	44.23
Argentina	1.93	12.55	0.01	0.05	6.55	5.00	2.93
Australia	3.45	39.69	0.20	4.50	8.00	32.50	2.84
Canada	3.66	33.82	0.55	4.50	10.00	25.50	2.54
European Union 5/	13.32	134.34	12.00	44.00	108.00	34.00	17.66
Russia	12.09	92.00	0.30	19.00	42.25	45.50	16.64
Ukraine	5.27	21.50	0.06	3.40	8.40	16.80	1.63
Major Importers 6/	172.99	205.95	133.75	51.00	320.87	15.07	176.76
Bangladesh	1.31	1.10	5.20	0.20	6.70	0.00	0.91
Brazil	1.18	10.60	5.00	0.55	11.95	2.80	2.03
China	136.76	137.72	13.50	33.00	148.00	0.95	139.03
Japan	1.18	1.04	5.70	0.75	6.35	0.30	1.27
N. Africa 7/	12.88	17.33	29.00	1.67	46.42	0.70	12.09
Nigeria	0.62	0.11	4.75	0.00	4.75	0.40	0.33
Sel. Mideast 8/	9.84	17.19	24.30	3.68	39.62	0.57	11.14
Southeast Asia 9/	4.62	0.00	24.20	7.35	24.15	1.15	3.53
Selected Other							
India	19.50	104.00	0.05	6.50	108.68	5.38	9.50
Kazakhstan	1.49	16.40	2.00	2.30	7.40	9.50	3.00
United Kingdom	1.85	15.54	1.90	7.00	15.00	1.80	2.49

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)

2023/24 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	266.66	800.19	209.54	154.79	796.14	212.62	270.71
	Jul	269.31	796.67	207.96	157.13	799.45	211.62	266.53
World Less China	Jun	127.08	660.19	197.54	120.79	645.14	211.72	131.03
	Jul	130.28	656.67	195.96	121.13	646.45	210.72	129.40
United States	Jun	16.28	45.32	3.67	1.91	30.26	19.73	15.28
	Jul	15.79	47.33	3.54	2.45	30.81	19.73	16.12
Total Foreign	Jun	250.38	754.87	205.87	152.88	765.87	192.89	255.43
	Jul	253.52	749.34	204.42	154.68	768.64	191.89	250.41
Major Exporters 4/	Jun	44.65	328.50	8.17	75.60	182.80	157.50	41.01
	Jul	44.23	322.00	8.17	74.80	182.00	156.50	35.90
Argentina	Jun	2.93	19.50	0.01	0.10	6.60	13.50	2.34
	Jul	2.93	17.50	0.01	0.10	6.60	12.00	1.84
Australia	Jun	3.15	29.00	0.20	4.50	8.00	21.00	3.35
	Jul	2.84	29.00	0.20	4.20	7.70	21.50	2.84
Canada	Jun	2.54	37.00	0.60	4.50	9.60	27.50	3.04
	Jul	2.54	35.00	0.60	4.00	9.10	26.50	2.54
European Union 5/	Jun	16.66	140.50	7.00	45.00	109.50	38.50	16.16
	Jul	17.66	138.00	7.00	45.00	109.50	38.50	14.66
Russia	Jun	17.64	85.00	0.30	19.00	42.00	46.50	14.44
	Jul	16.64	85.00	0.30	19.00	42.00	47.50	12.44
Ukraine	Jun	1.73	17.50	0.06	2.50	7.10	10.50	1.69
	Jul	1.63	17.50	0.06	2.50	7.10	10.50	1.59
Major Importers 6/	Jun	173.83	211.10	135.12	51.55	326.29	16.45	177.31
	Jul	176.76	211.16	134.62	54.05	328.78	16.35	177.41
Bangladesh	Jun	0.71	1.10	5.80	0.25	6.75	0.00	0.86
	Jul	0.91	1.10	5.80	0.25	6.75	0.00	1.06
Brazil	Jun	2.13	10.00	5.60	0.55	12.05	3.50	2.18
	Jul	2.03	10.00	5.60	0.55	12.05	3.50	2.08
China	Jun	139.58	140.00	12.00	34.00	151.00	0.90	139.68
	Jul	139.03	140.00	12.00	36.00	153.00	0.90	137.13
Japan	Jun	1.27	1.17	5.60	0.75	6.35	0.30	1.39
	Jul	1.27	1.17	5.60	0.75	6.35	0.30	1.39
N. Africa 7/	Jun	10.13	16.17	31.90	1.45	47.30	0.60	10.30
	Jul	12.09	16.73	31.40	1.75	47.65	0.60	11.97
Nigeria	Jun	0.33	0.12	6.00	0.00	5.60	0.60	0.25
	Jul	0.33	0.12	5.50	0.00	5.20	0.50	0.25
Sel. Mideast 8/	Jun	10.77	19.68	22.52	3.60	40.16	0.58	12.23
	Jul	11.14	19.18	23.02	3.60	40.40	0.58	12.36
Southeast Asia 9/	Jun	3.83	0.00	26.00	7.45	24.33	1.13	4.38
	Jul	3.53	0.00	26.00	7.45	24.33	1.13	4.08
Selected Other								
India	Jun	9.50	113.50	0.10	5.50	108.10	1.00	14.00
	Jul	9.50	113.50	0.10	5.50	108.10	1.00	14.00
Kazakhstan	Jun	2.80	14.00	2.00	1.50	6.40	9.50	2.90
	Jul	3.00	14.00	2.00	1.60	6.80	9.50	2.70
United Kingdom	Jun	2.49	15.70	1.70	7.30	15.40	1.90	2.59
	Jul	2.49	15.50	1.70	7.30	15.40	1.90	2.39

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)**

2021/22	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	323.15	1,504.99	230.14	910.53	1,491.08	253.56	337.06
World Less China	115.69	1,224.14	188.64	682.70	1,171.05	253.56	127.29
United States	34.01	397.71	2.59	148.65	326.22	70.52	37.58
Total Foreign	289.14	1,107.28	227.54	761.88	1,164.86	183.05	299.48
Major Exporters 4/	19.41	332.81	9.77	139.82	186.34	149.05	26.60
Argentina	2.06	59.16	0.01	12.82	18.59	40.11	2.52
Australia	2.98	19.22	0.00	5.89	7.76	10.83	3.61
Brazil	4.60	120.62	3.25	63.59	75.68	48.30	4.50
Canada	3.63	25.12	6.40	17.50	25.79	5.65	3.71
Russia	1.90	38.54	0.10	22.23	31.11	7.58	1.85
Ukraine	1.65	53.51	0.02	10.45	13.58	32.93	8.67
Major Importers 5/	36.19	248.17	138.74	286.00	370.32	15.31	37.47
European Union 6/	14.50	154.77	21.30	118.15	158.93	13.74	17.89
Japan	1.66	0.24	16.51	13.09	16.82	0.00	1.59
Mexico	3.60	32.79	18.56	31.05	50.77	0.25	3.93
N. Afr & Mideast 7/	7.03	29.05	40.51	60.81	69.40	0.69	6.50
Saudi Arabia	1.33	0.15	8.28	8.02	8.35	0.00	1.41
Southeast Asia 8/	5.29	30.90	17.33	41.11	49.48	0.63	3.40
South Korea	2.04	0.19	11.62	9.26	11.78	0.00	2.07
Selected Other							
China	207.46	280.85	41.50	227.83	320.03	0.01	209.77
2022/23 Est.							
World 3/	337.06	1,442.81	213.35	896.01	1,456.45	215.53	323.42
World Less China	127.29	1,157.31	182.10	666.58	1,135.82	215.48	117.57
United States	37.58	358.47	2.91	141.76	316.68	44.27	38.00
Total Foreign	299.48	1,084.34	210.44	754.25	1,139.77	171.25	285.42
Major Exporters 4/	26.60	325.01	3.46	137.98	186.29	143.56	25.22
Argentina	2.52	42.71	0.01	10.65	16.66	26.00	2.57
Australia	3.61	18.67	0.00	6.42	8.30	10.48	3.51
Brazil	4.50	137.60	1.51	65.55	79.09	56.03	8.49
Canada	3.71	30.54	1.75	16.76	24.73	6.79	4.48
Russia	1.85	44.13	0.10	24.48	33.95	9.82	2.32
Ukraine	8.67	33.93	0.00	6.72	9.70	30.75	2.16
Major Importers 5/	37.47	229.00	138.60	280.09	362.25	11.93	30.89
European Union 6/	17.89	133.84	26.84	115.96	155.36	10.11	13.11
Japan	1.59	0.25	16.47	13.05	16.75	0.00	1.55
Mexico	3.93	32.33	18.00	31.37	50.78	0.20	3.28
N. Afr & Mideast 7/	6.50	31.39	34.90	57.78	65.83	0.76	6.20
Saudi Arabia	1.41	0.14	8.41	8.41	8.75	0.00	1.21
Southeast Asia 8/	3.40	30.81	17.88	39.65	48.15	0.87	3.07
South Korea	2.07	0.16	11.74	9.55	12.06	0.00	1.91
Selected Other							
China	209.77	285.50	31.25	229.43	320.63	0.05	205.85

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)

2023/24 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	324.92	1,513.29	226.05	924.13	1,498.16	237.91	340.05
	Jul	323.42	1,513.38	227.48	924.33	1,497.08	238.32	339.72
World Less China	Jun	119.07	1,224.99	187.65	687.53	1,170.36	237.89	135.33
	Jul	117.57	1,225.08	187.78	686.63	1,168.13	238.29	134.85
United States	Jun	39.47	402.01	2.57	147.31	324.23	59.41	60.41
	Jul	38.00	404.53	2.60	147.78	324.84	59.92	60.37
Total Foreign	Jun	285.45	1,111.28	223.48	776.81	1,173.93	178.50	279.64
	Jul	285.42	1,108.85	224.88	776.54	1,172.23	178.40	279.36
Major Exporters 4/	Jun	25.35	330.29	3.69	139.85	189.40	147.95	21.98
	Jul	25.22	330.97	3.69	140.53	189.68	148.45	21.75
Argentina	Jun	2.52	62.58	0.01	11.51	17.62	44.90	2.58
	Jul	2.57	63.38	0.01	11.51	17.62	45.70	2.63
Australia	Jun	3.61	13.74	0.00	5.76	7.64	7.61	2.10
	Jul	3.51	13.74	0.00	5.76	7.64	7.61	2.00
Brazil	Jun	8.49	134.33	1.70	67.30	82.34	55.02	7.17
	Jul	8.49	134.33	1.70	67.30	82.34	55.02	7.17
Canada	Jun	4.48	28.35	1.85	16.41	24.45	6.48	3.74
	Jul	4.48	28.43	1.85	16.99	24.63	6.48	3.64
Russia	Jun	2.32	42.25	0.10	24.00	33.40	9.01	2.27
	Jul	2.32	42.25	0.10	24.10	33.50	8.91	2.27
Ukraine	Jun	2.24	31.67	0.00	7.45	10.03	21.53	2.35
	Jul	2.16	31.47	0.00	7.45	10.03	21.33	2.27
Major Importers 5/	Jun	30.78	245.51	143.63	292.16	375.43	14.08	30.42
	Jul	30.89	242.41	143.83	290.21	373.43	13.48	30.22
European Union 6/	Jun	13.08	146.65	23.98	118.11	157.83	12.40	13.47
	Jul	13.11	143.30	25.48	117.21	156.88	11.80	13.21
Japan	Jun	1.55	0.25	17.01	13.34	17.24	0.00	1.57
	Jul	1.55	0.25	17.01	13.34	17.24	0.00	1.57
Mexico	Jun	3.28	33.24	18.78	32.55	52.37	0.30	2.63
	Jul	3.28	33.24	18.78	32.55	52.37	0.30	2.63
N. Afr & Mideast 7/	Jun	6.16	33.67	38.57	63.53	71.73	0.77	5.90
	Jul	6.20	33.92	37.87	63.08	71.28	0.77	5.95
Saudi Arabia	Jun	1.21	0.15	9.41	9.22	9.56	0.00	1.21
	Jul	1.21	0.15	8.81	8.62	8.96	0.00	1.21
Southeast Asia 8/	Jun	3.05	31.31	19.31	41.35	49.90	0.61	3.14
	Jul	3.07	31.31	19.31	41.35	49.90	0.61	3.17
South Korea	Jun	1.91	0.16	11.91	9.54	12.03	0.00	1.95
	Jul	1.91	0.16	11.91	9.54	12.03	0.00	1.95
Selected Other								
China	Jun	205.85	288.30	38.40	236.60	327.80	0.03	204.72
	Jul	205.85	288.30	39.70	237.70	328.95	0.03	204.87

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)**

2021/22	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	293.07	1,218.70	184.48	745.93	1,201.90	206.46	309.88
World Less China	87.37	946.15	162.60	536.93	910.90	206.45	100.74
United States	31.36	382.89	0.62	145.27	317.09	62.80	34.98
Total Foreign	261.71	835.81	183.87	600.66	884.81	143.66	274.90
Major Exporters 4/	9.04	238.99	2.67	94.40	117.70	117.60	15.39
Argentina	1.18	49.50	0.01	10.50	14.50	34.69	1.50
Brazil	4.15	116.00	2.60	59.50	70.50	48.28	3.97
Russia	0.75	15.23	0.05	10.00	11.10	4.00	0.93
South Africa	2.12	16.14	0.00	7.20	13.20	3.65	1.41
Ukraine	0.83	42.13	0.02	7.20	8.40	26.98	7.59
Major Importers 5/	21.73	136.59	94.28	165.82	222.25	6.91	23.45
Egypt	1.36	7.44	9.76	14.50	17.00	0.00	1.56
European Union 6/	7.83	71.37	19.74	60.00	81.70	6.03	11.21
Japan	1.42	0.01	15.00	11.70	15.04	0.00	1.39
Mexico	3.08	26.76	17.57	25.80	44.00	0.25	3.16
Southeast Asia 7/	5.28	30.85	16.15	40.10	48.25	0.63	3.39
South Korea	2.02	0.09	11.51	9.22	11.56	0.00	2.06
Selected Other							
Canada	2.17	14.61	6.14	12.17	17.98	2.19	2.75
China	205.70	272.55	21.88	209.00	291.00	0.00	209.14
2022/23 Est.							
World 3/	309.88	1,150.68	175.05	732.43	1,164.26	176.57	296.30
World Less China	100.74	873.48	157.05	514.43	865.26	176.55	90.98
United States	34.98	348.75	0.64	137.80	306.85	41.91	35.60
Total Foreign	274.90	801.93	174.42	594.63	857.42	134.66	260.69
Major Exporters 4/	15.39	226.83	1.06	90.50	115.30	114.80	13.19
Argentina	1.50	34.00	0.01	8.00	12.00	22.00	1.51
Brazil	3.97	133.00	1.00	61.50	74.00	56.00	7.97
Russia	0.93	15.83	0.05	9.70	10.80	5.10	0.91
South Africa	1.41	17.00	0.00	7.30	13.30	3.70	1.41
Ukraine	7.59	27.00	0.00	4.00	5.20	28.00	1.39
Major Importers 5/	23.45	117.85	95.02	158.40	213.60	4.57	18.15
Egypt	1.56	7.44	6.00	11.00	13.50	0.00	1.50
European Union 6/	11.21	52.97	24.50	57.50	78.10	3.50	7.08
Japan	1.39	0.01	15.00	11.70	15.00	0.00	1.40
Mexico	3.16	26.50	17.20	26.00	44.00	0.20	2.66
Southeast Asia 7/	3.39	30.76	16.42	38.40	46.65	0.87	3.06
South Korea	2.06	0.09	11.60	9.50	11.85	0.00	1.90
Selected Other							
Canada	2.75	14.54	1.70	9.30	14.60	1.90	2.49
China	209.14	277.20	18.00	218.00	299.00	0.02	205.32

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)

2023/24 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	297.55	1,222.77	187.00	760.79	1,206.35	197.76	313.98
	Jul	296.30	1,224.47	188.40	762.09	1,206.65	198.26	314.12
World Less China	Jun	92.24	942.77	164.00	537.79	902.35	197.74	109.68
	Jul	90.98	944.47	165.40	539.09	902.65	198.24	109.82
United States	Jun	36.87	387.75	0.64	143.52	314.59	53.34	57.32
	Jul	35.60	389.15	0.64	143.52	314.59	53.34	57.45
Total Foreign	Jun	260.68	835.02	186.37	617.27	891.75	144.42	256.65
	Jul	260.69	835.32	187.77	618.57	892.05	144.92	256.67
Major Exporters 4/	Jun	13.19	240.60	1.26	94.40	120.70	122.10	12.24
	Jul	13.19	241.10	1.26	94.40	120.70	122.60	12.24
Argentina	Jun	1.51	54.00	0.01	9.30	13.50	40.50	1.51
	Jul	1.51	54.00	0.01	9.30	13.50	40.50	1.51
Brazil	Jun	7.97	129.00	1.20	62.50	76.50	55.00	6.67
	Jul	7.97	129.00	1.20	62.50	76.50	55.00	6.67
Russia	Jun	0.91	16.30	0.05	10.80	11.90	4.20	1.16
	Jul	0.91	16.30	0.05	10.80	11.90	4.20	1.16
South Africa	Jun	1.41	16.80	0.00	7.30	13.30	3.40	1.51
	Jul	1.41	16.80	0.00	7.30	13.30	3.40	1.51
Ukraine	Jun	1.39	24.50	0.00	4.50	5.50	19.00	1.39
	Jul	1.39	25.00	0.00	4.50	5.50	19.50	1.39
Major Importers 5/	Jun	18.12	130.75	99.35	168.20	224.45	5.91	17.86
	Jul	18.15	129.85	100.85	168.80	225.05	5.91	17.88
Egypt	Jun	1.50	7.60	8.50	13.70	16.20	0.00	1.40
	Jul	1.50	7.60	8.50	13.70	16.20	0.00	1.40
European Union 6/	Jun	7.08	64.30	22.50	60.50	81.50	5.00	7.38
	Jul	7.08	63.40	24.00	61.10	82.10	5.00	7.38
Japan	Jun	1.40	0.01	15.50	12.00	15.50	0.00	1.42
	Jul	1.40	0.01	15.50	12.00	15.50	0.00	1.42
Mexico	Jun	2.66	27.40	18.00	27.30	45.70	0.30	2.06
	Jul	2.66	27.40	18.00	27.30	45.70	0.30	2.06
Southeast Asia 7/	Jun	3.04	31.26	18.45	40.70	49.00	0.61	3.14
	Jul	3.06	31.26	18.45	40.70	49.00	0.61	3.16
South Korea	Jun	1.90	0.09	11.80	9.50	11.85	0.00	1.94
	Jul	1.90	0.09	11.80	9.50	11.85	0.00	1.94
Selected Other								
Canada	Jun	2.49	14.30	1.80	9.20	14.60	1.80	2.19
	Jul	2.49	15.00	1.80	10.00	15.30	1.80	2.19
China	Jun	205.32	280.00	23.00	223.00	304.00	0.02	204.30
	Jul	205.32	280.00	23.00	223.00	304.00	0.02	204.30

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)**

2021/22	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	187.33	513.74	54.67	518.63	56.90	182.44
World Less China	70.83	364.75	48.72	362.27	54.82	69.44
United States	1.39	6.08	1.20	4.76	2.65	1.26
Total Foreign	185.94	507.66	53.47	513.88	54.25	181.17
Major Exporters 4/	46.82	197.74	1.76	158.90	43.91	43.51
Burma	1.31	12.40	0.00	10.40	2.34	0.98
India	37.00	129.47	0.00	110.45	22.03	34.00
Pakistan	1.89	9.32	0.01	3.75	4.82	2.65
Thailand	3.98	19.88	0.05	12.80	7.68	3.43
Vietnam	2.64	26.67	1.70	21.50	7.05	2.46
Major Importers 5/	126.78	242.00	22.43	263.11	2.54	125.55
China	116.50	148.99	5.95	156.36	2.08	113.00
European Union 6/	0.68	1.73	2.41	3.50	0.41	0.91
Indonesia	3.06	34.40	0.74	35.30	0.00	2.90
Nigeria	1.69	5.26	2.45	7.35	0.00	2.05
Philippines	2.36	12.54	3.60	15.40	0.00	3.10
Sel. Mideast 7/	0.91	2.15	4.32	6.15	0.00	1.22
Selected Other						
Brazil	1.17	7.34	0.93	7.15	1.39	0.90
C. Amer & Carib 8/	0.57	1.62	1.68	3.27	0.04	0.57
Egypt	1.16	2.90	0.61	4.05	0.01	0.61
Japan	1.94	7.64	0.69	8.20	0.12	1.95
Mexico	0.20	0.18	0.74	0.97	0.01	0.14
South Korea	1.02	3.88	0.44	3.95	0.05	1.33

2022/23 Est.

World 3/	182.44	512.49	54.51	521.37	55.57	173.56
World Less China	69.44	366.55	49.91	366.43	53.77	66.76
United States	1.26	5.09	1.22	4.76	2.00	0.81
Total Foreign	181.17	507.40	53.28	516.61	53.57	172.75
Major Exporters 4/	43.51	200.50	1.76	160.75	44.05	40.97
Burma	0.98	11.80	0.00	10.25	1.85	0.68
India	34.00	136.00	0.00	112.50	22.50	35.00
Pakistan	2.65	5.50	0.01	3.60	3.70	0.86
Thailand	3.43	20.20	0.05	12.80	8.50	2.38
Vietnam	2.46	27.00	1.70	21.60	7.50	2.06
Major Importers 5/	125.55	238.72	22.18	263.95	2.24	120.26
China	113.00	145.95	4.60	154.95	1.80	106.80
European Union 6/	0.91	1.34	2.50	3.55	0.40	0.80
Indonesia	2.90	34.00	1.75	35.30	0.00	3.35
Nigeria	2.05	5.36	2.10	7.50	0.00	2.00
Philippines	3.10	12.60	3.90	16.10	0.00	3.50
Sel. Mideast 7/	1.22	2.02	4.50	6.35	0.00	1.39
Selected Other						
Brazil	0.90	6.80	0.90	6.90	1.10	0.60
C. Amer & Carib 8/	0.57	1.50	1.86	3.30	0.05	0.58
Egypt	0.61	3.60	0.45	4.00	0.01	0.66
Japan	1.95	7.48	0.69	8.20	0.12	1.80
Mexico	0.14	0.14	0.80	0.98	0.01	0.09
South Korea	1.33	3.76	0.38	4.00	0.06	1.42

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)

2023/24 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Jun	173.49	520.49	53.50	523.77	55.81	170.21
	Jul	173.56	520.77	54.15	523.91	56.43	170.42
World Less China	Jun	66.69	371.49	48.50	371.77	53.81	63.41
	Jul	66.76	371.77	49.15	371.91	54.43	63.62
United States	Jun	0.84	6.12	1.24	4.89	2.35	0.96
	Jul	0.81	6.38	1.21	4.92	2.54	0.94
Total Foreign	Jun	172.65	514.37	52.26	518.88	53.46	169.25
	Jul	172.75	514.39	52.94	518.99	53.89	169.48
Major Exporters 4/	Jun	40.75	202.20	1.46	162.35	43.90	38.15
	Jul	40.97	202.20	1.76	162.25	44.30	38.38
Burma	Jun	0.58	12.50	0.00	10.30	2.20	0.59
	Jul	0.68	12.50	0.00	10.30	2.10	0.79
India	Jun	35.00	134.00	0.00	114.00	23.00	32.00
	Jul	35.00	134.00	0.00	114.00	23.00	32.00
Pakistan	Jun	0.86	9.00	0.01	3.75	4.50	1.61
	Jul	0.86	9.00	0.01	3.75	4.50	1.61
Thailand	Jun	2.55	19.70	0.15	12.70	7.50	2.20
	Jul	2.38	19.70	0.05	12.50	7.50	2.13
Vietnam	Jun	1.75	27.00	1.30	21.60	6.70	1.75
	Jul	2.06	27.00	1.70	21.70	7.20	1.86
Major Importers 5/	Jun	120.44	242.99	21.40	262.55	2.46	119.82
	Jul	120.26	242.99	21.40	262.45	2.46	119.74
China	Jun	106.80	149.00	5.00	152.00	2.00	106.80
	Jul	106.80	149.00	5.00	152.00	2.00	106.80
European Union 6/	Jun	0.90	1.46	2.65	3.75	0.40	0.86
	Jul	0.80	1.46	2.65	3.65	0.40	0.86
Indonesia	Jun	3.35	34.45	0.70	35.20	0.00	3.30
	Jul	3.35	34.45	0.70	35.20	0.00	3.30
Nigeria	Jun	2.00	5.23	2.20	7.60	0.00	1.83
	Jul	2.00	5.23	2.20	7.60	0.00	1.83
Philippines	Jun	3.50	12.60	3.80	16.50	0.00	3.40
	Jul	3.50	12.60	3.80	16.50	0.00	3.40
Sel. Mideast 7/	Jun	1.39	2.12	4.50	6.65	0.00	1.36
	Jul	1.39	2.12	4.50	6.65	0.00	1.36
Selected Other							
Brazil	Jun	0.60	6.80	0.95	6.80	0.90	0.65
	Jul	0.60	6.80	0.95	6.80	0.90	0.65
C. Amer & Carib 8/	Jun	0.54	1.53	1.74	3.24	0.03	0.54
	Jul	0.58	1.52	1.83	3.30	0.04	0.59
Egypt	Jun	0.66	3.78	0.40	4.10	0.01	0.73
	Jul	0.66	3.78	0.40	4.10	0.01	0.73
Japan	Jun	1.80	7.45	0.69	8.20	0.12	1.61
	Jul	1.80	7.45	0.69	8.20	0.12	1.61
Mexico	Jun	0.09	0.17	0.85	1.00	0.01	0.10
	Jul	0.09	0.17	0.85	1.00	0.01	0.10
South Korea	Jun	1.46	3.57	0.42	4.00	0.06	1.40
	Jul	1.42	3.60	0.42	4.00	0.06	1.39

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)**

2021/22	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	86.32	115.66	42.62	116.00	42.86	-0.30	86.04
World Less China	48.53	88.86	34.78	82.25	42.74	-0.30	47.47
United States	3.15	17.52	0.01	2.55	14.48	-0.10	3.75
Total Foreign	83.17	98.13	42.62	113.45	28.38	-0.20	82.29
Major Exporters 4/	32.91	55.44	1.60	34.29	24.12	-0.20	31.75
Central Asia 5/	3.02	5.12	0.06	4.27	1.51	0.00	2.42
Afr. Fr. Zone 6/	1.74	5.98	3/	0.10	6.09	-0.01	1.54
S. Hemis. 7/	15.83	19.53	0.19	4.46	12.42	-0.19	18.86
Australia	2.51	5.85	3/	0.01	3.58	-0.19	4.96
Brazil	11.12	11.72	0.02	3.30	7.73	0.00	11.84
India	11.94	24.40	1.00	25.00	3.74	0.00	8.60
Major Importers 8/	47.94	39.65	38.69	75.22	2.95	0.00	48.11
Mexico	0.44	1.22	0.96	1.85	0.40	0.00	0.37
China	37.79	26.80	7.84	33.75	0.12	0.00	38.56
European Union 9/	0.37	1.67	0.64	0.62	1.77	0.00	0.30
Turkey	2.71	3.80	5.52	8.70	0.57	0.00	2.77
Pakistan	2.18	6.00	4.50	10.70	0.05	0.00	1.93
Indonesia	0.50	3/	2.58	2.60	0.01	0.00	0.46
Thailand	0.13	3/	0.75	0.74	0.00	0.00	0.15
Bangladesh	2.48	0.15	8.20	8.50	0.00	0.00	2.33
Vietnam	1.09	3/	6.63	6.70	0.00	0.00	1.02
2022/23 Est.							
World	86.04	117.97	37.11	109.77	37.56	-0.16	93.95
World Less China	47.47	87.27	30.76	73.27	37.43	-0.16	54.96
United States	3.75	14.47	3/	2.05	12.90	0.02	3.25
Total Foreign	82.29	103.50	37.11	107.72	24.66	-0.18	90.70
Major Exporters 4/	31.75	57.48	2.25	32.16	20.50	-0.19	39.01
Central Asia 5/	2.42	5.73	0.03	3.83	1.14	0.00	3.22
Afr. Fr. Zone 6/	1.54	4.02	3/	0.10	4.02	0.00	1.43
S. Hemis. 7/	18.86	21.18	0.15	4.28	13.69	-0.19	22.42
Australia	4.96	5.80	3/	0.01	6.60	-0.19	4.34
Brazil	11.84	13.70	0.02	3.20	6.50	0.00	15.85
India	8.60	26.00	1.75	23.50	1.25	0.00	11.60
Major Importers 8/	48.11	42.88	32.40	71.73	2.85	0.01	48.80
Mexico	0.37	1.58	0.90	1.80	0.40	0.00	0.65
China	38.56	30.70	6.35	36.50	0.13	0.00	38.99
European Union 9/	0.30	1.64	0.55	0.56	1.47	0.00	0.46
Turkey	2.77	4.90	4.05	7.30	0.80	0.01	3.61
Pakistan	1.93	3.90	4.30	8.60	0.03	0.00	1.50
Indonesia	0.46	3/	1.60	1.70	0.02	0.00	0.35
Thailand	0.15	3/	0.73	0.73	0.00	0.00	0.15
Bangladesh	2.33	0.15	6.60	7.20	0.00	0.00	1.88
Vietnam	1.02	3/	6.45	6.45	0.00	0.00	1.03

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, South Africa, Tanzania, Zambia, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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**World Cotton Supply and Use 1/
(Million 480-Pound Bales)**

2023/24 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jun	92.89	116.72	43.74	117.00	43.75	-0.20	92.79
	Jul	93.95	116.84	43.49	116.45	43.51	-0.20	94.52
World Less China	Jun	53.75	89.72	34.24	79.50	43.65	-0.20	54.75
	Jul	54.96	89.84	33.74	79.45	43.41	-0.20	55.88
United States	Jun	3.20	16.50	0.01	2.20	14.00	0.01	3.50
	Jul	3.25	16.50	0.01	2.20	13.75	0.01	3.80
Total Foreign	Jun	89.69	100.22	43.73	114.80	29.75	-0.20	89.29
	Jul	90.70	100.34	43.48	114.25	29.76	-0.20	90.72
Major Exporters 4/	Jun	37.90	57.84	2.12	33.70	25.73	-0.20	38.63
	Jul	39.01	57.29	2.12	33.75	25.70	-0.20	39.17
Central Asia 5/	Jun	3.18	5.41	0.10	4.27	1.43	0.00	2.99
	Jul	3.22	5.41	0.10	4.27	1.40	0.00	3.05
Afr. Fr. Zone 6/	Jun	1.43	5.32	3/	0.10	5.20	0.00	1.45
	Jul	1.43	5.32	3/	0.10	5.10	0.00	1.55
S. Hemis. 7/	Jun	21.84	21.03	0.17	4.30	16.28	-0.20	22.66
	Jul	22.42	20.48	0.17	4.35	16.58	-0.20	22.34
Australia	Jun	3.94	5.80	3/	0.01	6.00	-0.20	3.93
	Jul	4.34	5.40	3/	0.01	5.80	-0.20	4.13
Brazil	Jun	15.35	13.25	0.02	3.30	9.25	0.00	16.07
	Jul	15.85	13.25	0.02	3.30	9.75	0.00	16.07
India	Jun	11.10	25.50	1.50	24.50	2.40	0.00	11.20
	Jul	11.60	25.50	1.50	24.50	2.20	0.00	11.90
Major Importers 8/	Jun	48.90	39.33	39.21	77.09	2.57	0.00	47.78
	Jul	48.80	39.91	38.96	76.49	2.53	0.00	48.65
Mexico	Jun	0.65	1.28	1.00	1.95	0.40	0.00	0.57
	Jul	0.65	1.28	1.00	1.95	0.40	0.00	0.57
China	Jun	39.14	27.00	9.50	37.50	0.10	0.00	38.04
	Jul	38.99	27.00	9.75	37.00	0.10	0.00	38.64
European Union 9/	Jun	0.46	1.49	0.57	0.62	1.50	0.00	0.40
	Jul	0.46	1.48	0.57	0.62	1.46	0.00	0.43
Turkey	Jun	3.61	3.50	4.40	8.00	0.50	0.00	3.01
	Jul	3.61	3.50	4.30	7.90	0.50	0.00	3.01
Pakistan	Jun	1.50	5.90	4.50	9.80	0.05	0.00	2.05
	Jul	1.50	6.50	4.20	10.00	0.05	0.00	2.15
Indonesia	Jun	0.35	3/	2.30	2.30	0.01	0.00	0.35
	Jul	0.35	3/	2.40	2.30	0.01	0.00	0.45
Thailand	Jun	0.15	3/	0.74	0.74	0.00	0.00	0.15
	Jul	0.15	3/	0.74	0.74	0.00	0.00	0.15
Bangladesh	Jun	1.88	0.16	8.10	8.10	0.00	0.00	2.04
	Jul	1.88	0.16	8.00	8.00	0.00	0.00	2.04
Vietnam	Jun	0.98	3/	7.10	7.10	0.00	0.00	0.98
	Jul	1.03	3/	7.00	7.00	0.00	0.00	1.03

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, South Africa, Tanzania, Zambia, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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

2021/22		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		100.15	360.12	156.60	314.35	363.84	153.88	99.14
World Less China		69.29	343.72	65.04	226.45	255.44	153.78	68.83
United States		6.99	121.53	0.43	59.98	62.92	58.57	7.47
Total Foreign		93.15	238.59	156.17	254.37	300.93	95.31	91.67
Major Exporters 3/		55.39	181.82	4.43	91.83	102.47	87.25	51.93
Argentina		25.06	43.90	3.84	38.83	46.04	2.86	23.90
Brazil		29.58	130.50	0.54	50.71	53.96	79.06	27.60
Paraguay		0.48	4.18	0.04	2.20	2.25	2.27	0.18
Major Importers 4/		34.24	20.29	123.79	116.74	144.66	0.42	33.23
China		30.86	16.40	91.57	87.90	108.40	0.10	30.32
European Union		1.56	2.83	14.55	15.40	16.97	0.29	1.68
Southeast Asia 5/		1.19	0.53	8.26	4.45	9.27	0.02	0.69
Mexico		0.46	0.29	5.96	6.35	6.40	0.00	0.30
2022/23 Est.								
World 2/		99.14	369.72	165.81	311.20	362.84	168.93	102.90
World Less China		68.83	349.44	66.81	220.20	250.14	168.80	66.13
United States		7.47	116.38	0.68	60.42	63.69	53.89	6.95
Total Foreign		91.67	253.34	165.13	250.78	299.15	115.04	95.95
Major Exporters 3/		51.93	191.00	8.97	86.09	96.40	104.60	50.90
Argentina		23.90	25.00	8.70	30.00	36.25	3.80	17.55
Brazil		27.60	156.00	0.25	53.00	56.80	94.00	33.05
Paraguay		0.18	8.80	0.01	3.00	3.13	5.70	0.16
Major Importers 4/		33.23	23.74	132.01	119.41	148.86	0.39	39.72
China		30.32	20.28	99.00	91.00	112.70	0.13	36.77
European Union		1.68	2.55	13.90	14.70	16.28	0.25	1.61
Southeast Asia 5/		0.69	0.49	9.21	4.61	9.66	0.02	0.71
Mexico		0.30	0.18	6.40	6.50	6.55	0.00	0.33
2023/24 Proj.								
World 2/	Jun	101.32	410.70	169.82	331.91	386.09	172.41	123.34
	Jul	102.90	405.31	166.57	330.25	384.51	169.29	120.98
World Less China	Jun	65.53	390.20	69.82	236.91	268.09	172.31	85.15
	Jul	66.13	384.81	67.57	235.25	266.51	169.19	82.81
United States	Jun	6.27	122.74	0.54	62.87	66.29	53.75	9.52
	Jul	6.95	117.03	0.54	62.60	66.01	50.35	8.16
Total Foreign	Jun	95.05	287.96	169.28	269.05	319.81	118.66	113.83
	Jul	95.95	288.28	166.03	267.66	318.50	118.94	112.83
Major Exporters 3/	Jun	51.38	223.90	6.18	95.35	106.29	109.40	65.77
	Jul	50.90	223.90	6.18	95.60	106.54	109.40	65.04
Argentina	Jun	17.55	48.00	5.70	36.00	42.70	4.60	23.95
	Jul	17.55	48.00	5.70	36.25	42.95	4.60	23.70
Brazil	Jun	33.55	163.00	0.45	55.75	59.70	96.50	40.80
	Jul	33.05	163.00	0.45	55.75	59.70	96.50	40.30
Paraguay	Jun	0.16	10.00	0.02	3.50	3.65	5.90	0.63
	Jul	0.16	10.00	0.02	3.50	3.65	5.90	0.63
Major Importers 4/	Jun	38.77	24.68	134.64	124.93	155.90	0.42	41.77
	Jul	39.72	24.68	133.09	124.41	155.38	0.42	41.69
China	Jun	35.80	20.50	100.00	95.00	118.00	0.10	38.20
	Jul	36.77	20.50	99.00	95.00	118.00	0.10	38.17
European Union	Jun	1.61	3.22	14.00	15.15	16.74	0.30	1.78
	Jul	1.61	3.22	14.00	15.15	16.74	0.30	1.78
Southeast Asia 5/	Jun	0.73	0.47	10.64	5.58	10.83	0.02	1.00
	Jul	0.71	0.47	10.24	5.16	10.41	0.02	1.00
Mexico	Jun	0.33	0.24	6.55	6.60	6.66	0.00	0.46
	Jul	0.33	0.24	6.40	6.50	6.56	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)**

2021/22		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		15.41	246.62	67.00	244.38	68.76	15.89
World Less China		15.41	177.00	66.94	175.19	68.28	15.89
United States		0.31	47.01	0.59	35.34	12.28	0.28
Total Foreign		15.10	199.62	66.41	209.04	56.48	15.60
Major Exporters 3/		6.54	76.39	0.79	29.15	47.74	6.84
Argentina		2.29	30.29	0.14	3.33	26.59	2.80
Brazil		4.06	39.31	0.01	19.55	20.21	3.62
India		0.19	6.80	0.65	6.27	0.94	0.42
Major Importers 4/		2.39	22.60	38.56	60.10	1.12	2.34
European Union		0.54	12.17	16.70	28.04	0.77	0.60
Mexico		0.20	5.02	1.83	6.88	0.02	0.15
Southeast Asia 5/		1.60	3.47	18.33	21.54	0.33	1.53
China		0.00	69.62	0.06	69.19	0.48	0.00
2022/23 Est.							
World 2/		15.89	244.56	62.89	245.12	66.09	12.14
World Less China		15.89	172.48	62.85	173.70	65.39	12.14
United States		0.28	47.69	0.61	35.56	12.70	0.32
Total Foreign		15.60	196.87	62.28	209.55	53.39	11.82
Major Exporters 3/		6.84	72.47	0.14	29.93	44.40	5.13
Argentina		2.80	23.40	0.08	3.35	21.20	1.72
Brazil		3.62	41.07	0.02	20.00	21.50	3.21
India		0.42	8.00	0.05	6.58	1.70	0.19
Major Importers 4/		2.34	22.31	36.97	58.83	1.01	1.76
European Union		0.60	11.61	16.00	27.04	0.70	0.47
Mexico		0.15	5.14	1.85	6.95	0.01	0.18
Southeast Asia 5/		1.53	3.60	17.55	21.31	0.30	1.07
China		0.00	72.07	0.04	71.41	0.70	0.00
2023/24 Proj.							
World 2/	Jun	12.11	260.54	66.42	255.14	69.53	14.40
	Jul	12.14	259.23	67.04	254.19	70.07	14.14
World Less China	Jun	12.11	185.30	66.37	180.35	69.03	14.40
	Jul	12.14	183.99	66.99	179.40	69.57	14.14
United States	Jun	0.32	49.33	0.59	36.45	13.43	0.36
	Jul	0.32	49.15	0.59	36.27	13.43	0.36
Total Foreign	Jun	11.79	211.21	65.83	218.69	56.10	14.04
	Jul	11.82	210.08	66.45	217.92	56.65	13.77
Major Exporters 3/	Jun	5.39	79.13	0.12	31.30	46.90	6.43
	Jul	5.13	79.40	0.12	31.22	47.40	6.03
Argentina	Jun	1.75	28.08	0.01	3.45	24.30	2.09
	Jul	1.72	28.28	0.01	3.45	24.50	2.06
Brazil	Jun	3.45	43.21	0.01	20.70	21.80	4.16
	Jul	3.21	43.21	0.01	20.70	22.00	3.73
India	Jun	0.19	7.84	0.10	7.15	0.80	0.18
	Jul	0.19	7.92	0.10	7.07	0.90	0.24
Major Importers 4/	Jun	1.79	23.49	37.68	60.05	1.05	1.86
	Jul	1.76	23.08	37.88	59.83	1.02	1.88
European Union	Jun	0.47	11.97	15.75	26.99	0.70	0.49
	Jul	0.47	11.97	15.75	26.99	0.70	0.49
Mexico	Jun	0.18	5.22	1.95	7.10	0.02	0.23
	Jul	0.18	5.14	2.00	7.10	0.02	0.20
Southeast Asia 5/	Jun	1.09	4.35	18.33	22.36	0.33	1.08
	Jul	1.07	4.02	18.53	22.19	0.31	1.12
China	Jun	0.00	75.24	0.05	74.79	0.50	0.00
	Jul	0.00	75.24	0.05	74.79	0.50	0.00

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)**

2021/22		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		5.41	59.24	11.55	59.25	12.24	4.70
World Less China		4.37	43.49	11.25	42.55	12.13	4.44
United States		0.97	11.86	0.14	11.26	0.80	0.90
Total Foreign		4.44	47.38	11.41	47.99	11.44	3.80
Major Exporters 3/		1.25	20.77	0.59	12.49	8.62	1.49
Argentina		0.30	7.66	0.09	2.66	4.87	0.52
Brazil		0.47	9.76	0.03	7.45	2.41	0.41
European Union		0.44	2.93	0.46	2.31	0.97	0.55
Major Importers 4/		1.68	18.90	6.64	26.16	0.28	0.78
China		1.03	15.75	0.29	16.70	0.11	0.26
India		0.27	1.53	4.23	5.83	0.02	0.19
North Africa 5/		0.36	1.19	1.42	2.53	0.14	0.31
2022/23 Est.							
World 2/		4.70	58.49	9.99	57.63	10.84	4.72
World Less China		4.44	42.18	9.69	41.73	10.73	3.86
United States		0.90	11.88	0.17	11.90	0.18	0.88
Total Foreign		3.80	46.61	9.82	45.73	10.66	3.84
Major Exporters 3/		1.49	19.50	0.53	12.56	7.78	1.19
Argentina		0.52	5.93	0.00	2.25	3.85	0.36
Brazil		0.41	10.21	0.08	7.93	2.45	0.31
European Union		0.55	2.79	0.45	2.33	0.98	0.49
Major Importers 4/		0.78	19.32	5.69	24.20	0.18	1.43
China		0.26	16.31	0.30	15.90	0.11	0.86
India		0.19	1.80	3.45	5.10	0.02	0.33
North Africa 5/		0.31	0.87	1.29	2.23	0.05	0.19
2023/24 Proj.							
World 2/	Jun	4.53	62.36	10.80	60.80	11.68	5.21
	Jul	4.72	62.07	10.68	60.56	11.62	5.29
World Less China	Jun	3.90	45.33	10.30	43.70	11.58	4.26
	Jul	3.86	45.05	10.28	43.46	11.52	4.21
United States	Jun	0.88	12.31	0.16	12.25	0.27	0.83
	Jul	0.88	12.26	0.17	12.27	0.20	0.83
Total Foreign	Jun	3.65	50.04	10.65	48.56	11.41	4.38
	Jul	3.84	49.81	10.51	48.29	11.42	4.46
Major Exporters 3/	Jun	1.33	21.39	0.43	13.41	8.39	1.34
	Jul	1.19	21.44	0.43	13.41	8.44	1.20
Argentina	Jun	0.41	7.11	0.00	2.55	4.50	0.47
	Jul	0.36	7.16	0.00	2.55	4.55	0.42
Brazil	Jun	0.41	10.73	0.03	8.53	2.20	0.44
	Jul	0.31	10.73	0.03	8.53	2.20	0.35
European Union	Jun	0.49	2.88	0.40	2.27	1.10	0.41
	Jul	0.49	2.88	0.40	2.27	1.10	0.41
Major Importers 4/	Jun	1.07	20.27	5.99	25.65	0.20	1.48
	Jul	1.43	20.18	5.85	25.51	0.18	1.76
China	Jun	0.63	17.02	0.50	17.10	0.10	0.95
	Jul	0.86	17.02	0.40	17.10	0.10	1.08
India	Jun	0.18	1.73	3.20	4.94	0.02	0.16
	Jul	0.33	1.78	3.20	4.98	0.02	0.31
North Africa 5/	Jun	0.20	1.05	1.49	2.40	0.07	0.26
	Jul	0.19	0.97	1.45	2.32	0.05	0.24

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>
2022	III	7,144	6,534	13,723	11,896	1,264	13,312	27,035	2,259	56.4	
	IV	7,052	6,919	14,017	11,861	1,310	13,310	27,327	2,277	55.9	
	Annual	28,291	26,996	55,471	46,206	5,222	51,997	107,469	9,074	226.5	
2023	I	6,821	7,071	13,937	11,549	1,348	13,039	26,976	2,209	56.9	
	II	6,710	6,600	13,355	11,500	1,375	13,020	26,375	2,290	58.2	
	III*	6,810	6,570	13,425	12,150	1,320	13,615	27,040	2,355	56.9	
	IV*	6,820	7,130	13,996	11,900	1,410	13,440	27,436	2,430	56.4	
	Annual										
	Jun Proj.	27,086	27,376	54,642	46,899	5,383	52,844	107,486	9,279	228.4	
Jul Proj.	27,161	27,371	54,712	47,099	5,453	53,114	107,826	9,284	228.4		
2024	I*	6,155	6,895	13,094	11,760	1,390	13,290	26,384	2,355	57.7	
	II*	6,180	6,520	12,746	11,760	1,400	13,300	26,046	2,385	58.6	
	Annual										
	Jun Proj.	24,795	27,350	52,325	47,820	5,640	54,015	106,340	9,615	230.8	
Jul Proj.	24,700	27,335	52,215	47,820	5,640	54,015	106,230	9,615	230.6		

* 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>
2022	III	143.42	80.20	136.1	165.4	295.6	24.57
	IV	152.99	63.49	123.5	177.5	411.7	25.17
	Annual	144.40	71.21	140.5	154.5	282.4	25.34
2023	I	160.92	54.83	124.5	170.8	315.9	21.93
	II	179.02	56.69	139.3	158.9	135.8	19.65
	III*	178.00	63.00	125.0	160.0	130.0	17.45
	IV*	183.00	57.00	125.0	165.0	145.0	19.20
	Annual						
	Jun Proj.	171.7	56.7	130.1	168.0	181.5	19.95
Jul Proj.	175.3	57.9	128.4	163.7	181.7	19.55	
2024	I*	186.00	63.00	127.0	162.0	155.0	19.50
	II*	184.00	68.00	129.0	163.0	130.0	18.60
	Annual						
	Jun Proj.	180	62	129	167	144	19.65
Jul Proj.	184	65	129	164	144	19.10	

*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	2022	676	28,359	3,390	32,425	3,544	723	28,157	59.1
	2023 Proj. Jun	723	27,154	3,501	31,378	3,224	650	27,504	57.4
	Jul	723	27,229	3,521	31,473	3,214	645	27,614	57.6
	2024 Proj. Jun	650	24,863	3,560	29,073	2,950	640	25,483	52.9
	Jul	645	24,768	3,560	28,973	2,950	640	25,383	52.7
Pork	2022	446	27,011	1,344	28,800	6,345	504	21,951	51.1
	2023 Proj. Jun	504	27,391	1,069	28,964	6,803	545	21,616	50.0
	Jul	504	27,386	1,074	28,964	6,913	510	21,541	49.8
	2024 Proj. Jun	545	27,365	1,155	29,065	6,820	575	21,670	49.9
	Jul	510	27,350	1,155	29,015	6,980	495	21,540	49.6
Total Red Meat 5/	2022	1,147	55,564	5,092	61,804	9,895	1,256	50,653	111.6
	2023 Proj. Jun	1,256	54,736	4,909	60,900	10,033	1,227	49,640	108.8
	Jul	1,256	54,806	4,914	60,975	10,133	1,187	49,655	108.8
	2024 Proj. Jun	1,227	52,418	5,085	58,729	9,776	1,242	47,712	104.2
	Jul	1,187	52,308	5,085	58,579	9,936	1,162	47,482	103.7
Broiler	2022	705	45,711	176	46,593	7,290	892	38,411	98.9
	2023 Proj. Jun	892	46,397	70	47,360	7,383	880	39,097	100.1
	Jul	892	46,595	85	47,572	7,383	870	39,320	100.7
	2024 Proj. Jun	880	47,308	40	48,228	7,570	900	39,758	101.2
	Jul	870	47,308	84	48,262	7,570	900	39,792	101.3
Turkey	2022	166	5,222	85	5,473	407	190	4,877	14.6
	2023 Proj. Jun	190	5,383	42	5,615	385	200	5,030	15.0
	Jul	190	5,453	50	5,693	410	200	5,083	15.2
	2024 Proj. Jun	200	5,640	32	5,872	390	200	5,282	15.7
	Jul	200	5,640	85	5,925	435	200	5,290	15.7
Total Poultry 6/	2022	874	51,502	268	52,645	7,716	1,087	43,841	115.2
	2023 Proj. Jun	1,087	52,342	117	53,546	7,783	1,085	44,678	116.8
	Jul	1,087	52,610	138	53,835	7,813	1,075	44,946	117.5
	2024 Proj. Jun	1,085	53,503	78	54,666	7,976	1,105	45,585	118.5
	Jul	1,075	53,503	175	54,753	8,021	1,105	45,627	118.6
Red Meat & Poultry	2022	2,021	107,067	5,361	114,449	17,611	2,343	94,494	226.8
	2023 Proj. Jun	2,343	107,077	5,026	114,446	17,817	2,312	94,318	225.6
	Jul	2,343	107,415	5,051	114,809	17,946	2,262	94,602	226.3
	2024 Proj. Jun	2,312	105,921	5,163	113,395	17,752	2,347	93,297	222.7
	Jul	2,262	105,811	5,260	113,332	17,957	2,267	93,108	222.3

1/ Total including farm production for red meats and, for poultry, federally inspected plus non-federally inspected, less condemnations. 2/ Pounds, retail-weight basis for red meat and broilers; certified ready-to-cook weight for turkey. 3/ Population source: Dept. of Commerce. 4/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 5/ Beef, pork, veal, lamb and mutton. 6/ Broilers, turkeys and mature chicken.

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U.S. Egg Supply and Use

	2021	2022	2023 Proj. Jun	2023 Proj. Jul	2024 Proj. Jun	2024 Proj. Jul
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	24.5	19.1	18.8	18.8	20.0	22.5
Production	9,297.9	9,073.8	9,279.1	9,284.1	9,615.0	9,615.0
Imports	18.2	26.0	23.1	29.6	18.0	19.0
Total Supply	9,340.6	9,118.9	9,320.9	9,332.5	9,653.0	9,656.5
Use						
Exports	392.1	226.5	207.7	285.3	245.0	265.0
Hatching Use	1,103.9	1,116.4	1,126.4	1,126.4	1,145.0	1,145.0
Ending Stocks	19.1	18.8	20.0	22.5	20.0	19.5
Disappearance						
Total	7,825.4	7,757.2	7,966.9	7,898.3	8,243.0	8,227.0
Per Capita (number)	282.5	279.0	285.1	282.6	293.2	292.7

U.S. Milk Supply and Use

	2021	2022	2023 Proj. Jun	2023 Proj. Jul	2024 Proj. Jun	2024 Proj. Jul
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	15.6	14.3	14.4	14.4	14.6	14.6
Marketings	225.3	225.5	227.4	227.4	229.8	229.6
Imports	6.5	7.1	7.8	7.8	7.7	7.6
Total Supply	247.4	246.9	249.7	249.6	252.0	251.8
Fat Basis Use						
Exports	11.5	13.4	11.9	11.6	12.8	12.6
Ending Stocks	14.3	14.4	14.6	14.6	14.6	14.6
Domestic Use	221.6	219.1	223.2	223.4	224.7	224.6
Skim-solid Basis Supply						
Beginning Stocks	10.9	11.1	11.7	11.7	12.1	12.0
Marketings	225.3	225.5	227.4	227.4	229.8	229.6
Imports	5.8	6.7	6.7	6.5	7.0	6.9
Total Supply	241.9	243.3	245.8	245.6	248.8	248.5
Skim-solid Basis Use						
Exports	50.6	52.9	51.1	50.9	53.8	53.8
Ending Stocks	11.1	11.7	12.1	12.0	12.1	12.1
Domestic Use	180.2	178.7	182.7	182.6	182.9	182.7

Dairy domestic use for 2020 includes additional milk marketed but not processed. Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2021	2022	2023 Proj. Jun	2023 Proj. Jul	2024 Proj. Jun	2024 Proj. Jul
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.6755	2.1122	1.730	1.675	1.775	1.690
Butter	1.7325	2.8665	2.435	2.435	2.335	2.345
Nonfat Dry Milk	1.2693	1.6851	1.190	1.170	1.130	1.125
Dry Whey	0.5744	0.6057	0.370	0.350	0.360	0.315
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	17.08	21.96	16.70	16.05	17.00	15.95
Class IV	16.09	24.47	18.35	18.20	17.45	17.45
All Milk 3/	18.53	25.34	19.95	19.55	19.65	19.10

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 July Projections 1/

Note: Tables on pages 35-37 present a record of the July 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 2.7 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 4.6 percent. The average difference between the July projection and the final estimate is 14 million tons, ranging from 1 million to 34.6 million tons. The July projection has been below the estimate 25 times and above 17 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	2.7	4.6	14.0	1.0	34.6	25	17	
U.S.	3.7	6.2	1.6	0.0	6.2	19	23	
Foreign	3.0	5.0	13.8	0.3	34.7	26	16	
Exports								
World	5.9	9.9	6.6	0.2	18.7	28	14	
U.S.	11.3	19.0	2.6	0.2	10.0	23	19	
Foreign	7.2	12.1	6.3	0.1	21.3	29	13	
Domestic Use								
World	2.0	3.4	9.6	0.3	30.0	26	16	
U.S.	7.0	11.8	1.8	0.0	5.0	15	27	
Foreign	2.0	3.4	9.4	1.3	29.8	28	14	
Ending Stocks								
World	9.4	15.8	11.9	0.1	35.3	28	14	
U.S.	17.8	29.9	3.0	0.2	13.9	23	19	
Foreign	9.8	16.5	10.3	0.3	31.7	29	13	
COARSE GRAINS 2/								
Production								
World	2.8	4.7	22.8	1.3	68.4	22	20	
U.S.	9.7	16.4	15.4	0.0	57.9	19	23	
Foreign	2.5	4.2	14.3	1.1	53.0	22	20	
Exports								
World	7.5	12.7	7.8	0.6	23.8	28	14	
U.S.	26.4	44.5	8.4	0.2	24.4	16	26	
Foreign	13.6	22.9	7.3	0.2	19.7	29	13	
Domestic Use								
World	1.7	2.9	14.3	0.0	46.0	22	20	
U.S.	4.3	7.3	6.8	0.0	22.2	25	17	
Foreign	1.9	3.2	11.8	1.0	40.6	23	19	
Ending Stocks								
World	18.1	30.5	22.4	1.6	171.9	26	16	
U.S.	42.6	71.7	12.8	0.4	50.5	18	24	
Foreign	15.8	26.7	15.0	0.2	155.2	30	12	
RICE, milled								
Production								
World	2.3	3.9	6.7	0.4	24.0	26	16	
U.S.	5.5	9.2	0.3	0.0	0.8	20	20	
Foreign	2.3	3.9	6.7	0.5	24.3	26	16	
Exports								
World	9.0	15.2	1.8	0.0	6.7	30	12	
U.S.	11.2	18.9	0.2	0.0	1.0	17	21	
Foreign	9.8	16.6	1.8	0.0	6.5	30	12	
Domestic Use								
World	1.9	3.2	4.7	0.2	22.9	27	15	
U.S.	8.1	13.6	0.2	0.0	0.5	16	25	
Foreign	2.0	3.3	4.7	0.2	22.9	27	15	
Ending Stocks								
World	13.3	22.4	7.0	0.1	26.5	31	11	
U.S.	28.9	48.7	0.3	0.0	1.0	24	17	
Foreign	14.5	24.4	7.1	0.2	26.0	32	10	

1/ Footnotes at end of table.

CONTINUED

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Reliability of July 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	5.2	8.7	8.4	0.5	33.2	19	23
U.S.	6.9	11.6	3.7	0.0	11.7	22	20
Foreign	7.6	12.7	7.4	1.0	34.1	21	21
Exports							
World	7.6	12.8	3.9	0.0	17.0	26	16
U.S.	12.7	21.4	3.0	0.1	9.3	23	19
Foreign	19.1	32.2	3.3	0.0	19.5	25	17
Domestic Use							
World	3.8	6.3	5.8	0.5	16.4	23	19
U.S.	5.0	8.4	1.6	0.0	4.9	24	18
Foreign	4.1	6.9	5.2	0.1	16.1	23	19
Ending Stocks							
World	14.9	25.2	4.9	0.0	26.1	23	19
U.S.	61.5	103.5	3.0	0.0	13.4	14	27
Foreign	18.3	30.8	4.3	0.0	21.8	27	15
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	5.5	9.3	3.8	0.0	14.9	23	19
U.S.	10.0	16.8	1.4	0.1	5.3	21	21
Foreign	5.6	9.5	3.0	0.0	12.1	21	20
Exports							
World	10.7	18.0	2.6	0.1	11.6	23	19
U.S.	26.1	43.9	1.3	0.1	3.6	24	18
Foreign	14.0	23.5	2.0	0.0	9.8	19	23
Domestic Use							
World	5.4	9.1	3.7	0.0	21.6	19	23
U.S.	10.8	18.2	0.5	0.0	1.4	19	22
Foreign	5.5	9.2	3.6	0.1	21.0	18	24
Ending Stocks							
World	15.8	26.6	6.2	0.2	20.1	26	16
U.S.	41.9	70.6	1.5	0.1	4.9	19	23
Foreign	15.4	26.0	5.4	0.5	19.5	28	14

1/ Marketing years 1981/82 through 2022/23 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 2021/22, and for 2022/23 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States July 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	10.6	17.9	558	12	2,190	22	20
Exports	27.1	45.7	295	0	900	16	24
Domestic Use	4.7	7.9	265	0	770	25	16
Ending Stocks	50.9	85.7	465	11	1,840	19	23
SORGHUM							
Production	23.1	38.9	69	3	213	24	18
Exports	51.8	87.2	51	0	195	20	21
Domestic Use	29.0	48.9	51	3	139	18	24
Ending Stocks	64.0	107.8	43	0	174	15	26
BARLEY							
Production	7.5	12.6	19	0	87	14	27
Exports	74.0	124.6	13	0	92	25	15
Domestic Use	9.7	16.4	23	0	87	17	24
Ending Stocks	21.3	35.9	24	0	114	18	23
OATS							
Production	12.4	20.9	18	0	144	7	33
Exports	92.6	155.9	1	0	8	12	12
Domestic Use	6.8	11.4	15	0	67	11	27
Ending Stocks	23.4	39.3	13	0	68	16	24
SOYBEAN MEAL	<i>Thousand Short Tons</i>						
Production	5.0	8.4	1,196	118	4,432	29	13
Exports	14.6	24.5	843	0	2,450	23	18
Domestic Use	5.4	9.1	889	0	4,470	20	21
Ending Stocks	39.0	65.7	52	0	413	11	19
SOYBEAN OIL	<i>Million Pounds</i>						
Production	4.8	8.0	586	55	2,130	30	12
Exports	46.5	78.4	434	0	1,575	23	18
Domestic Use	4.2	7.1	501	0	2,300	24	17
Ending Stocks	38.2	64.3	462	15	1,568	22	20
ANIMAL PROD.	<i>Million Pounds</i>						
Beef	3.8	6.5	743	60	2,677	20	9
Pork	2.8	4.8	444	20	1,372	13	16
Broilers	2.1	3.6	630	20	1,338	13	16
Turkeys	3.9	6.7	170	2	468	10	19
	<i>Million Dozen</i>						
Eggs	1.8	3.1	110	4	445	19	10
	<i>Billion Pounds</i>						
Milk	1.6	2.7	2.3	0.1	7.0	17	12

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2022/23 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 2022/23. Calendar years 1994 through 2022 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1994-2022.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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



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World Agricultural Supply and Demand Estimates

WASDE-638 – July 12, 2023

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