

World Agricultural Supply and Demand Estimates

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WHEAT: The outlook for 2023/24 U.S. wheat this month is for higher supplies, increased domestic use, unchanged exports, and higher ending stocks. Supplies are raised 85 million bushels, primarily on higher production as reported in the NASS *Small Grains Annual Summary*, released September 29. Domestic use is raised 30 million bushels, all on higher feed and residual use. The NASS *Grain Stocks* report released September 29 indicated a higher year-to-year increase for first quarter (June-August) domestic disappearance than previously expected. Exports remain at 700 million bushels with several offsetting by-class changes. Projected ending stocks are raised by 55 million bushels to 670 million, up 15 percent from last year. The season-average farm price is reduced \$0.20 per bushel to \$7.30 on higher projected stocks and expectations for futures and cash prices for the remainder of the marketing year.

The global wheat outlook for 2023/24 is for reduced supplies, lower consumption, decreased trade, and lower stocks. Supplies are reduced 3.5 million tons to 1,051.0 million as reduced production for Australia, Kazakhstan, and Ethiopia is only partially offset by higher production for the United States. Australia is lowered 1.5 million tons to 24.5 million on continued dry conditions over most of the production regions. Kazakhstan is reduced 2.0 million tons to 13.0 million on suboptimal growing conditions this season. Ethiopia is also lowered 2.0 million tons to 5.5 million on reduced harvested area, dry conditions in August and September, and less input use. Global consumption is reduced 3.0 million tons to 792.9 million, mainly on lower feed and residual use for Russia and Kazakhstan while most of the food, seed, and industrial use reductions are for Ethiopia and Nigeria. World trade is decreased 1.1 million tons to 206.3 million on reduced exports by Australia, Brazil, and Kazakhstan only partially offset by higher Russian exports. Projected 2023/24 global ending stocks are lowered 0.5 million tons to 258.1 million, the lowest since 2015/16.

COARSE GRAINS: This month's 2023/24 U.S. corn outlook is for reduced supplies, lower feed and residual use and exports, and smaller ending stocks. Corn production is forecast at 15.064 billion bushels, down 70 million on a cut in yield to 173.0 bushels per acre. Corn supplies are forecast at 16.451 billion bushels, a decline of 160 million bushels from last month, with lower production and beginning stocks. Exports are reduced 25 million bushels reflecting smaller supplies and slow early-season demand. Feed and residual use is down 25 million bushels based on lower supply. With supply falling more than use, corn ending stocks for 2023/24 are lowered 110 million bushels. The season-average corn price received by producers is raised 5 cents to \$4.95 per bushel.

Global coarse grain production for 2023/24 is forecast down 2.0 million tons to 1,494.6 million. The 2023/24 foreign coarse grain outlook is for slightly higher production, larger trade, and greater stocks relative to last month. Foreign corn production is higher on increases for Argentina, Moldova, the EU, and Paraguay. Argentina corn production is raised reflecting higher expected area. The EU is higher on an increase for France. Foreign barley production is cut based on reductions for Australia and Kazakhstan that are partly offset by an increase for the EU.

Major global trade changes include larger corn exports for Argentina and Paraguay but a reduction for the United States. Corn imports are lowered for Bangladesh. Barley exports are raised for Russia but reduced for Australia. Barley imports are higher for Iran and Kazakhstan. Foreign corn ending stocks are higher, mostly reflecting increases for Ukraine and Moldova. Global corn stocks, at 312.4 million tons, are down 1.6 million.

RICE: The 2023/24 U.S. rice outlook is for slightly reduced supplies, higher exports, unchanged domestic use, and lower ending stocks. Supplies are reduced slightly on lower production as the NASS October *Crop Production* report decreased the all rice yield 14 pounds per acre to 7,737 pounds, which remains a record. The 2023/24 export forecast is raised 1.0 million cwt to 86.0 million, all long-grain rice, on a stronger-than-expected pace of early sales and shipments to Mexico and Central America. The season-average farm price for all rice is unchanged at \$16.80 per cwt.

The 2023/24 global rice outlook is for slightly increased supplies, consumption, and trade compared with last month, leaving ending stocks nearly unchanged. With minimal changes to rice production globally, higher beginning stocks for Indonesia explain most of the increase in 2023/24 global supplies. Global trade is raised this month for both 2022/23 and 2023/24 as Indonesia, the fourth-largest rice-consuming country, imports more to replenish government stocks on supply concerns. Global exports are raised slightly on increases for Cambodia and Vietnam. Ending stocks are nearly unchanged from last month at 167.5 million tons, with an offsetting increase to stocks for Indonesia and decreases for China and Colombia, but remain the lowest in six years.

OILSEEDS: U.S. oilseed production for 2023/24 is forecast at 120.9 million tons, down 1.3 million from last month with lower soybean, cottonseed, peanut, rapeseed, and sunflowerseed production. Soybean production is forecast at 4.1 billion bushels, down 42 million on lower yields. Harvested area is unchanged at 82.8 million acres. The soybean yield is projected at 49.6 bushels per acre, down 0.5 bushels from the September forecast. The largest production changes are for Kansas, Michigan, and Nebraska. With lower production partly offset by higher beginning stocks, supplies are reduced 24 million bushels. Soybean exports are reduced 35 million bushels to 1.76 billion with increased competition from South America. Soybean crush is projected at 2.3 billion bushels, up 10 million, driven by higher soybean meal exports and soybean oil domestic demand. Soybean oil domestic use is raised in line with an increase for 2022/23. With lower exports partly offset by increased crush, ending stocks are unchanged from last month at 220 million bushels.

The U.S. season-average soybean price for 2023/24 is unchanged at \$12.90 per bushel. Soybean meal and oil prices are unchanged at \$380 per short ton and 63 cents per pound, respectively.

Foreign 2023/24 oilseed production is lowered 0.2 million tons to 538.5 million mainly on lower soybean and peanut output for India and lower canola production for Canada. Partly offsetting is higher rapeseed production for Poland and higher sunflowerseed production for Argentina. India soybean production is lowered 1.0 million tons to 11.0 million, as near-record rains in September along with the historically dry conditions in August negatively impacted yields.

Global 2023/24 soybean exports are lowered 0.2 million tons to 168.2 million with lower exports for the United States partly offset by higher shipments for Brazil. Soybean imports are lowered for Pakistan. Global soybean crush is increased 0.8 million tons to 328.5 million on higher crush for China and the United States. China's crush is raised 1.0 million tons to 97.0 million in line with higher crush and domestic soybean meal demand in the prior marketing year. Partly offsetting is

lower crush for India and Pakistan on lower supplies. Global soybean ending stocks are lowered 3.6 million tons to 115.6 million mainly on lower stocks for China, Brazil, and India.

SUGAR: Mexico sugar supply for 2022/23 is increased by 31,402 metric tons (MT) to 6.474 million on increased imports. Sugar exports are reduced by 54,098 MT to 1.011 million. This reduction is based on a full-year accounting made by FAS of imports from Mexico. This final estimate becomes the USDA estimate of sugar exported from Mexico to the United States. Other exports not under license are estimated at 21,860 MT, an amount that has not changed for several months. Domestic deliveries are increased by 129,521 MT attributed mainly to a strong pace of deliveries for human consumption. Ending stocks are residually estimated at 835,501 MT, a reduction of 44,022 from last month.

Mexico production for 2023/24 is reduced by 225,000 MT to 5.575 million. Mexico is currently experiencing widespread drought conditions. Rainfall amounts for the April-September period have been at their lowest levels since 2013 in 12 out of the 15 states in which sugarcane is grown. Regions most severally affected are in the western Pacific region. The effects on yields vary depending on irrigation but will be lower overall. The states of Veracruz (the largest producing state in Mexico) and Quintana Roo have not experienced the worst of the drought, so production of low polarity sugar for the U.S. market may not be affected as much as might be expected. Imports are expected to increase as they have in 2022/23 to compensate for the lower production and are projected at 322,039 MT. Overall supply projected this month ends up being close to that projected last month and will be needed to meet exports to the United States, increased domestic delivery needs for consumption and IMMEX, and ending stocks to cover the period in 2024/25 before the start of that season's sugar campaign.

U.S. sugar supply for 2022/23 is decreased by 178,935 short tons, raw value (STRV) on lower-than-expected Louisiana cane sugar production in September that gets pushed into 2023/24 but mostly on a decrease in imports. Imports under the WTO raw and FTA TRQs plus re-export programs are down 93,785 STRV. Imports from Mexico are down 63,211 STRV. High-tier tariff imports are up a small amount but the total for the year is a record at 452,626 STRV. Total deliveries are down by 21,000 STRV as those made for human consumption are down by 25,000 on pace with only a small offset for increased re-export products. Exports are increased 25,000 STRV on pace. Ending stocks at 1.977 million STRV are down 182,935 from last month.

U.S. sugar supply for 2023/24 is decreased by 182,212 STRV attributable to lower beginning stocks. Import and production changes are largely offsetting. FTA TRQ imports set on a calendar year basis are increased 13,099 STRV on imports expected to enter in third quarter 2023 now expected in the fourth quarter of 2023. NASS lowered sugarbeet yields in several States implying a 71,200 STRV reduction in beet sugar production. NASS increased the sugarcane yield in Louisiana and production expected in September is pushed over to 2023/24. Deliveries for human consumption are down 25,000 STRV in line with the reduction made for 2022/23. Ending stocks are residually projected at 1.557 million STRV for an ending stocks-to-use ratio of 12.29 percent, down from 13.51 last month.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for 2023 red meat and poultry production is lowered from last month, as higher beef and pork production is more than offset by lower broiler and turkey. Beef production is raised on higher cow and bull slaughter in the second half of the year which more than offsets lowered third-quarter steer and heifer slaughter. The increase in total slaughter is partially offset by lower dressed weights. Pork production is raised for the second half of the year with a higher-than-expected pace of slaughter and upward revisions to the first-half 2023 pig crop. Broiler production is lowered on current hatchery and slaughter data. Turkey production is lowered from last month based on the most recent production data. Egg

production is reduced on lower expected hatching egg production. For 2024, the red meat and poultry production forecast is raised. Beef production is raised primarily on higher feedlot marketings. Pork production is raised as the *Quarterly Hogs and Pigs* report, released September 28, pointed to a more rapid rate of growth in pigs per litter than previously expected. With larger expected pig crops in the second half of 2023 and first-half 2024, slaughter in 2024 is forecast higher, boosting the production forecast. Broiler and turkey production forecasts are lowered on recent hatchery data and expectations for modest growth in production during the year. Total egg production is unchanged for 2024.

The beef import forecasts for 2023 and 2024 are raised on continued strength in demand and availability of supplies in Oceania. Beef exports are lowered for 2023 and 2024 on increased competition. Pork imports are increased for both 2023 and 2024 largely on higher imports from the EU. Pork exports are lowered for 2023 on the current pace of trade but raised for 2024 on improved competitiveness in Asian markets. Broiler exports are raised for 2023 based on recent trade data but lowered for 2024 as U.S. broiler meat is expected to be less competitive on the global market. Turkey exports are raised for 2023 and 2024 based on lower prices for U.S. product.

Cattle price forecasts for 2023 are lowered from last month reflecting September and early-October prices and weaker expected demand for cattle during the fourth quarter of the year. Cattle prices for 2024 are also lowered from last month, as larger supplies of cattle in feedlots are expected to put downward pressure on fed cattle prices. The hog price forecast for 2023 is lowered from last month due to current prices and larger hog supplies. Hog price forecasts for 2024 are also lowered, as larger supplies of hogs pressure prices. Broiler prices for 2023 and 2024 are raised due to lower production. Turkey price forecasts for 2023 and 2024 are reduced on continued weakness in demand. Egg price forecasts for 2023 are lowered on recent prices and for 2024 on steady demand.

The milk production forecast for 2023 is raised from last month on slightly more rapid growth in milk per cow. The forecast for 2024 is unchanged from last month.

Fat basis imports for 2023 are unchanged from last month. Higher expected imports of butter in 2024 support a higher fat-basis import forecast although cheese imports are forecast lower. Skim-solids basis imports are raised for 2023, reflecting higher imports of milk proteins. For 2024, lower cheese and milk protein imports result in a lower skim-solids import forecast. Exports in 2023 are reduced on both a fat basis and a skim-solids basis with lower expected sales of butter, nonfat dry milk (NDM), and dry whey. For 2024, weaker expected sales of butter and dry whey are reflected in lower fat basis and skim-solids basis export forecasts.

Recent strength in butter prices and expectations of continued firm demand support an increase in the butter price for 2023. Cheese is reduced on current prices and continued large stocks while the NDM price is raised on current prices. The whey price forecast is unchanged. The Class III price is reduced, reflecting the lowered cheese price forecasts, but the Class IV price is raised on stronger butter and NDM prices. For 2024, price forecasts for butter and NDM are raised as price strength is expected to carry into the new year. The cheese price is reduced, but the whey price is unchanged. The Class III price forecast is reduced on the lower cheese prices while the Class IV price forecast is raised on higher butter price and NDM prices. The 2023 all milk price forecast is raised to \$20.70 per cwt and the 2024 all milk price is raised to \$20.55 per cwt.

COTTON: The 2023/24 U.S. cotton supply and demand estimates show lower production, exports, and ending stocks compared with last month. Production is 315,000 bales lower at 12.8

million bales, down 2 percent from a month earlier as lower yields in Texas offset gains elsewhere. With production projected lower and exports down 100,000 bales to 12.2 million, ending stocks are reduced 200,000 bales. The 2023/24 season-average price for upland cotton is forecast unchanged from last month at 80.0 cents per pound, nearly 5 cents below the final 2022/23 price of 84.8 cents.

World 2023/24 beginning stocks of cotton are 10.3 million bales lower this month than in September, a decline to 82.8 million, entirely attributable to a permanent accounting change in the balance sheet for Brazil back to 2000/01. Ending stocks for the 2023/24 world balance sheet are also down by 10.0 million bales because of this change. To better account for the change in timing of Brazil's harvest, USDA has shifted ahead by one year its 2000/01-2022/23 production estimates. Until this change, USDA's estimated Brazilian and global ending stocks were significantly inflated because they reflected Brazil's entire year's production. See the Foreign Agricultural Service's October 2023 issue of *Cotton: World Markets and Trade* for further details.

In an additional production change, the estimate for what is now USDA's 2023/24 Brazil crop was increased 160,000 bales to 14.56 million, reflecting an October 10 revision by Brazil's Companhia Nacional de Abastecimento (CONAB).

Other changes in the world 2023/24 cotton balance sheet are small. Production is 210,000 bales higher than in September as larger crops in Brazil, Argentina, and Tanzania offset reductions in the United States, Australia, and Greece. World consumption and trade are virtually unchanged, down 89,000 bales and down 35,000 bales, respectively.

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In 2023 the WASDE report will be released on Nov 9 and Dec 8.

In 2024 the WASDE report will be released on Jan 12, Feb 8, Mar 8, Apr 11, May 10, Jun 12, Jul 12, Aug 12, Sep 12, Oct 11, Nov 8, and Dec 10.

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**World and U.S. Supply and Use for Grains 1/
Million Metric Tons**

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2021/22		2798.92	3593.26	513.56	2800.00	793.26
	2022/23 (Est.)		2747.61	3540.87	497.00	2773.71	767.16
	2023/24 (Proj.)	Sep	2801.92	3569.49	494.93	2803.72	765.77
		Oct	2796.12	3563.28	494.14	2799.47	763.81
Wheat	2021/22		781.01	1065.10	202.76	792.42	272.68
	2022/23 (Est.)		789.50	1062.17	221.60	794.62	267.55
	2023/24 (Proj.)	Sep	787.34	1054.47	207.34	795.86	258.61
		Oct	783.43	1050.98	206.26	792.86	258.13
Coarse Grains 5/	2021/22		1503.56	1826.52	253.89	1488.58	337.94
	2022/23 (Est.)		1444.43	1782.38	220.69	1455.63	326.74
	2023/24 (Proj.)	Sep	1496.50	1824.70	235.44	1485.13	339.56
		Oct	1494.55	1821.30	235.55	1483.08	338.22
Rice, milled	2021/22		514.35	701.64	56.90	519.00	182.64
	2022/23 (Est.)		513.68	696.32	54.70	523.46	172.86
	2023/24 (Proj.)	Sep	518.08	690.32	52.15	522.73	167.60
		Oct	518.14	691.00	52.33	523.53	167.47
United States							
Total Grains 4/	2021/22		448.60	513.41	94.82	360.73	57.85
	2022/23 (Est.)		408.09	473.78	67.73	352.26	53.78
	2023/24 (Proj.)	Sep	453.31	516.70	80.40	358.94	77.37
		Oct	453.22	514.60	79.54	359.08	75.99
Wheat	2021/22		44.80	70.42	21.66	29.76	19.01
	2022/23 (Est.)		44.90	67.22	20.65	30.75	15.83
	2023/24 (Proj.)	Sep	47.20	66.52	19.05	30.73	16.75
		Oct	49.31	68.82	19.05	31.54	18.22
Coarse Grains 5/	2021/22		397.71	434.32	70.52	326.22	37.58
	2022/23 (Est.)		358.10	398.94	45.04	316.90	37.00
	2023/24 (Proj.)	Sep	399.10	440.97	58.65	323.07	59.26
		Oct	396.91	436.59	57.76	322.39	56.44
Rice, milled	2021/22		6.08	8.67	2.65	4.76	1.26
	2022/23 (Est.)		5.09	7.62	2.04	4.62	0.96
	2023/24 (Proj.)	Sep	7.01	9.21	2.70	5.14	1.37
		Oct	7.00	9.20	2.73	5.14	1.33

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	2,350.32	3,079.85	418.73	2,439.27	735.41
	2022/23 (Est.)	2,339.52	3,067.09	429.26	2,421.45	713.38
	2023/24 (Proj.)	2,348.62	3,052.78	414.53	2,444.78	688.40
	Sep Oct	2,342.90	3,048.67	414.60	2,440.40	687.82
Wheat	2021/22	736.21	994.68	181.11	762.66	253.67
	2022/23 (Est.)	744.60	994.95	200.95	763.87	251.73
	2023/24 (Proj.)	740.14	987.95	188.29	765.13	241.87
	Sep Oct	734.12	982.17	187.21	761.32	239.90
Coarse Grains 5/	2021/22	1,105.85	1,392.21	183.38	1,162.36	300.36
	2022/23 (Est.)	1,086.33	1,383.44	175.65	1,138.74	289.75
	2023/24 (Proj.)	1,097.41	1,383.73	176.79	1,162.07	280.31
	Sep Oct	1,097.65	1,384.71	177.79	1,160.69	281.78
Rice, milled	2021/22	508.26	692.97	54.25	514.24	181.38
	2022/23 (Est.)	508.59	688.70	52.66	518.84	171.90
	2023/24 (Proj.)	511.07	681.11	49.45	517.58	166.23
	Sep Oct	511.14	681.80	49.60	518.39	166.14

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	114.65	192.40	43.24	115.93	76.54
	2022/23 (Est.)	116.27	192.81	37.00	110.87	82.84
	2023/24 (Proj.)	112.39	205.57	43.27	115.88	89.96
	Sep Oct	112.60	195.44	43.24	115.79	79.92
United States	2021/22	17.52	20.68	14.48	2.55	4.05
	2022/23 (Est.)	14.47	18.52	12.77	2.05	4.25
	2023/24 (Proj.)	13.13	17.39	12.30	2.15	3.00
	Sep Oct	12.82	17.07	12.20	2.15	2.80
Foreign 4/	2021/22	97.13	171.72	28.76	113.38	72.49
	2022/23 (Est.)	101.80	174.29	24.24	108.82	78.59
	2023/24 (Proj.)	99.26	188.18	30.97	113.73	86.96
	Sep Oct	99.79	178.37	31.04	113.64	77.12

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		611.72	727.75	179.21	510.26	118.66
	2022/23 (Est.)		629.19	747.85	201.61	522.17	120.15
	2023/24 (Proj.)	Sep	660.89	782.48	195.89	539.45	135.61
		Oct	659.36	779.51	194.63	540.69	131.88
Oilmeals	2021/22		349.59	369.71	96.29	347.31	20.30
	2022/23 (Est.)		355.60	375.90	97.09	353.99	17.29
	2023/24 (Proj.)	Sep	368.46	385.71	99.80	362.31	19.73
		Oct	369.17	386.46	100.22	363.08	19.66
Vegetable Oils	2021/22		207.83	236.51	79.56	202.56	28.97
	2022/23 (Est.)		216.94	245.90	88.11	211.04	30.77
	2023/24 (Proj.)	Sep	222.84	253.33	89.39	217.54	30.62
		Oct	223.19	253.96	90.12	218.65	30.05
United States							
Oilseeds	2021/22		131.35	141.17	59.55	63.87	9.14
	2022/23 (Est.)		125.75	136.42	55.12	64.35	8.96
	2023/24 (Proj.)	Sep	122.21	132.17	49.71	66.44	7.62
		Oct	120.90	131.38	48.74	66.72	7.58
Oilmeals	2021/22		49.27	53.23	12.46	40.42	0.35
	2022/23 (Est.)		50.10	54.68	13.42	40.85	0.40
	2023/24 (Proj.)	Sep	51.34	55.97	13.93	41.60	0.44
		Oct	51.53	56.16	14.11	41.61	0.44
Vegetable Oils	2021/22		13.06	19.62	1.05	17.30	1.27
	2022/23 (Est.)		13.28	20.70	0.34	19.18	1.19
	2023/24 (Proj.)	Sep	13.56	21.39	0.33	19.84	1.22
		Oct	13.62	21.41	0.33	19.90	1.18
Foreign 3/							
Oilseeds	2021/22		480.37	586.58	119.66	446.39	109.52
	2022/23 (Est.)		503.44	611.43	146.49	457.82	111.19
	2023/24 (Proj.)	Sep	538.68	650.30	146.19	473.00	127.99
		Oct	538.46	648.13	145.88	473.97	124.30
Oilmeals	2021/22		300.32	316.48	83.83	306.89	19.95
	2022/23 (Est.)		305.51	321.22	83.66	313.14	16.88
	2023/24 (Proj.)	Sep	317.13	329.75	85.87	320.72	19.29
		Oct	317.64	330.30	86.11	321.47	19.22
Vegetable Oils	2021/22		194.78	216.89	78.52	185.26	27.69
	2022/23 (Est.)		203.66	225.20	87.78	191.86	29.58
	2023/24 (Proj.)	Sep	209.27	231.94	89.06	197.70	29.41
		Oct	209.57	232.55	89.79	198.75	28.87

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. Sep	2023/24 Proj. Oct
			<i>Million Acres</i>	
Area Planted	46.7	45.7	49.8	49.6
Area Harvested	37.1	35.5	37.9	37.3
			<i>Bushels</i>	
Yield per Harvested Acre	44.3	46.5	45.8	48.6
			<i>Million Bushels</i>	
Beginning Stocks	845	698	580	582
Production	1,646	1,650	1,734	1,812
Imports	96	122	130	135
Supply, Total	2,588	2,470	2,444	2,529
Food	971	973	974	974
Seed	58	68	65	65
Feed and Residual	64	89	90	120
Domestic, Total	1,093	1,130	1,129	1,159
Exports	796	759	700	700
Use, Total	1,889	1,888	1,829	1,859
Ending Stocks	698	582	615	670
Avg. Farm Price (\$/bu) 2/	7.63	8.83	7.50	7.30

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
		<i>Million Bushels</i>					
2022/23 (Est.)	Beginning Stocks	376	146	99	54	24	698
	Production	531	446	336	272	64	1,650
	Imports	5	56	4	7	51	122
	Supply, Total 3/	911	648	439	333	139	2,470
	Food	374	266	163	85	85	973
	Seed	29	17	14	6	3	68
	Feed and Residual	51	-7	65	-20	0	89
	Domestic Use	453	276	242	70	88	1,130
	Exports	224	214	107	190	23	759
	Use, Total	678	490	349	261	111	1,888
2023/24 (Proj.)	Ending Stocks, Total	234	158	90	72	28	582
	Beginning Stocks	234	158	90	72	28	582
	Production	601	468	449	235	59	1,812
	Imports	20	60	5	5	45	135
	Supply, Total 3/	855	686	544	312	132	2,529
	Food	374	260	170	85	85	974
	Seed	27	18	12	6	2	65
	Feed and Residual	30	10	80	0	0	120
	Domestic Use	431	288	262	91	87	1,159
	Exports	145	225	145	160	25	700
Use, Total	576	513	407	251	112	1,859	
Ending Stocks, Total	Oct	279	173	137	61	20	670
Ending Stocks, Total	Sep	256	138	138	60	23	615

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

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

FEED GRAINS	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Sep	Oct
			<i>Million Acres</i>	
Area Planted	105.8	100.5	107.8	107.7
Area Harvested	94.4	87.0	96.6	96.7
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.21	4.11	4.13	4.10
			<i>Million Metric Tons</i>	
Beginning Stocks	34.0	37.6	39.2	37.0
Production	397.5	357.8	398.7	396.6
Imports	2.3	2.9	2.3	2.4
Supply, Total	433.8	398.3	440.3	436.0
Feed and Residual	148.7	144.1	146.6	146.0
Food, Seed & Industrial	177.0	172.2	175.9	175.9
Domestic, Total	325.7	316.3	322.4	321.8
Exports	70.5	45.0	58.6	57.8
Use, Total	396.2	361.3	381.1	379.6
Ending Stocks	37.6	37.0	59.2	56.4
CORN				
			<i>Million Acres</i>	
Area Planted	93.3	88.6	94.9	94.9
Area Harvested	85.3	79.1	87.1	87.1
			<i>Bushels</i>	
Yield per Harvested Acre	176.7	173.4	173.8	173.0
			<i>Million Bushels</i>	
Beginning Stocks	1,235	1,377	1,452	1,361
Production	15,074	13,715	15,134	15,064
Imports	24	39	25	25
Supply, Total	16,333	15,130	16,611	16,451
Feed and Residual	5,726	5,549	5,625	5,600
Food, Seed & Industrial 2/	6,757	6,559	6,715	6,715
Ethanol & by-products 3/	5,320	5,177	5,300	5,300
Domestic, Total	12,483	12,108	12,340	12,315
Exports	2,472	1,661	2,050	2,025
Use, Total	14,956	13,769	14,390	14,340
Ending Stocks	1,377	1,361	2,221	2,111
Avg. Farm Price (\$/bu) 4/	6.00	6.54	4.90	4.95

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at www.ers.usda.gov/data-products/feed-grains-database.aspx. 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers.

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

SORGHUM	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Sep	Oct
	<i>Million Bushels</i>			
Area Planted (mil. acres)	7.3	6.3	7.2	7.2
Area Harvested (mil. acres)	6.5	4.6	6.3	6.3
Yield (bushels/acre)	69.0	41.1	60.9	57.4
Beginning Stocks	20	47	25	24
Production	448	188	381	360
Imports	0	0	0	0
Supply, Total	468	235	406	384
Feed and Residual	80	42	65	55
Food, Seed & Industrial	45	60	55	55
Total Domestic	125	102	120	110
Exports	296	109	255	245
Use, Total	421	211	375	355
Ending Stocks	47	24	31	29
Avg. Farm Price (\$/bu) 2/	5.94	5.94	4.90	4.95
BARLEY				
Area Planted (mil. acres)	2.7	3.0	3.2	3.1
Area Harvested (mil. acres)	2.0	2.4	2.4	2.6
Yield (bushels/acre)	60.3	71.6	75.1	72.4
Beginning Stocks	71	42	56	58
Production	120	175	180	185
Imports	15	24	14	14
Supply, Total	206	241	250	257
Feed and Residual	17	49	50	60
Food, Seed & Industrial	139	131	125	125
Total Domestic	157	181	175	185
Exports	7	2	3	3
Use, Total	164	183	178	188
Ending Stocks	42	58	72	69
Avg. Farm Price (\$/bu) 2/	5.31	7.40	6.75	7.00
OATS				
Area Planted (mil. acres)	2.6	2.6	2.6	2.6
Area Harvested (mil. acres)	0.7	0.9	0.8	0.8
Yield (bushels/acre)	61.3	64.8	61.5	68.6
Beginning Stocks	38	33	35	35
Production	40	58	49	57
Imports	81	84	80	85
Supply, Total	159	174	164	177
Feed and Residual	44	57	50	55
Food, Seed & Industrial	79	81	81	81
Total Domestic	124	138	131	136
Exports	3	2	2	2
Use, Total	126	140	133	138
Ending Stocks	33	35	31	39
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.

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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.
			Sep	Oct
		<i>Million Acres</i>		
Area Planted	2.53	2.22	2.90	2.90
Area Harvested	2.49	2.17	2.85	2.85
		<i>Pounds</i>		
Yield per Harvested Acre	7,709	7,383	7,751	7,737
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	43.7	39.7	30.3	30.3
Production	191.6	160.4	220.9	220.5
Imports	37.8	39.9	39.0	39.0
Supply, Total	273.0	240.0	290.2	289.8
Domestic & Residual 3/	149.8	145.4	162.0	162.0
Exports, Total 4/	83.5	64.3	85.0	86.0
Rough	28.2	18.1	26.0	27.0
Milled (rough equiv.)	55.3	46.2	59.0	59.0
Use, Total	233.3	209.7	247.0	248.0
Ending Stocks	39.7	30.3	43.2	41.8
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	16.10	19.30	16.80	16.80
LONG-GRAIN RICE				
Harvested Acres (mil.)	1.94	1.77		
Yield (pounds/acre)	7,471	7,224		
Beginning Stocks	29.7	24.6	21.2	21.2
Imports	30.7	31.9	32.0	32.0
Production	144.6	128.2	152.9	152.6
Supply, Total 7/	205.0	184.7	206.1	205.8
Domestic & Residual 3/	118.3	113.7	124.0	124.0
Exports 8/	62.0	49.8	58.0	59.0
Use, Total	180.3	163.5	182.0	183.0
Ending Stocks	24.6	21.2	24.1	22.8
Avg. Farm Price (\$/cwt) 6/	13.60	16.80	15.00	15.00
MEDIUM & SHORT-GRAIN RICE				
Harvested Acres (mil.)	0.55	0.40		
Yield (pounds/acre)	8,549	8,094		
Beginning Stocks	11.5	13.0	6.8	6.8
Imports	7.1	8.0	7.0	7.0
Production	47.0	32.2	68.0	67.9
Supply, Total 7/	66.0	53.0	81.8	81.7
Domestic & Residual 3/	31.5	31.7	38.0	38.0
Exports 8/	21.5	14.5	27.0	27.0
Use, Total	53.0	46.2	65.0	65.0
Ending Stocks	13.0	6.8	16.8	16.7
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	26.40	29.40	22.60	22.60
California 10/	31.90	36.00	26.00	26.00
Other States 1/	13.90	18.20	15.50	15.50

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 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. Sep	2023/24 Proj. Oct
		<i>Million Acres</i>		
Area Planted	87.2	87.5	83.6	83.6
Area Harvested	86.3	86.2	82.8	82.8
		<i>Bushels</i>		
Yield per Harvested Acre	51.7	49.6	50.1	49.6
		<i>Million Bushels</i>		
Beginning Stocks	257	274	250	268
Production	4,465	4,270	4,146	4,104
Imports	16	25	30	30
Supply, Total	4,738	4,569	4,426	4,403
Crushings	2,204	2,212	2,290	2,300
Exports	2,152	1,992	1,790	1,755
Seed	102	97	101	101
Residual	6	0	25	27
Use, Total	4,464	4,301	4,206	4,183
Ending Stocks	274	268	220	220
Avg. Farm Price (\$/bu) 2/	13.30	14.20	12.90	12.90
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	2,131	1,991	1,861	1,761
Production 4/	26,155	26,265	26,910	27,025
Imports	303	375	400	400
Supply, Total	28,589	28,631	29,171	29,186
Domestic Disappearance	24,827	26,500	27,000	27,100
Biofuel 3/	10,379	12,100	12,500	12,800
Food, Feed & other Industrial	14,449	14,400	14,500	14,300
Exports	1,771	370	350	350
Use, Total	26,598	26,870	27,350	27,450
Ending stocks	1,991	1,761	1,821	1,736
Avg. Price (c/lb) 2/	72.98	65.26	63.00	63.00
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	341	311	350	350
Production 4/	51,814	52,564	53,975	54,175
Imports	655	625	600	600
Supply, Total	52,810	53,500	54,925	55,125
Domestic Disappearance	38,959	38,600	39,425	39,425
Exports	13,540	14,550	15,100	15,300
Use, Total	52,499	53,150	54,525	54,725
Ending Stocks	311	350	400	400
Avg. Price (\$/s.t.) 2/	439.81	451.91	380.00	380.00

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.

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U.S. Sugar Supply and Use 1/

	2021/22	2022/23 Est.	2023/24 Proj. Sep	2023/24 Proj. Oct
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,705	1,820	2,159	1,977
Production 2/	9,157	9,237	8,981	8,969
Beet Sugar	5,155	5,168	5,223	5,151
Cane Sugar	4,002	4,069	3,758	3,817
Florida	1,934	1,983	2,034	2,037
Louisiana	1,944	2,010	1,682	1,738
Texas	124	76	42	42
Imports	3,646	3,584	3,264	3,277
TRQ 3/	1,579	1,834	1,604	1,617
Other Program 4/	298	141	200	200
Non-program	1,769	1,608	1,459	1,459
Mexico	1,379	1,156	1,284	1,284
High-tier tariff/other	390	453	175	175
Total Supply	14,508	14,641	14,404	14,222
Exports	29	70	35	35
Deliveries	12,578	12,594	12,655	12,630
Food	12,470	12,475	12,550	12,525
Other 5/	107	119	105	105
Miscellaneous	81	0	0	0
Total Use	12,688	12,664	12,690	12,665
Ending Stocks	1,820	1,977	1,714	1,557
Stocks to Use Ratio	14.3	15.6	13.5	12.3

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 (190) 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.	Sep	964	5,224	254	4,498	1,065	880
		Oct	964	5,224	285	4,627	1,011	836
2023/24 Proj.	Sep	880	5,800	45	4,589	1,248	888	
	Oct	836	5,575	322	4,699	1,124	909	

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.- Aug. 2023 = 1,285; Estimated Oct. - Aug. 2022 = 1,184. 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 (406 est = 381 dom.+25 import); 2023/24 (450 proj = 425 dom.+25 import). Statistical Adjustments: 2022/23 (27), 2023/24 (0).

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U.S. Cotton Supply and Use 1/

	2021/22	2022/23 Est.	2023/24 Proj. Sep	2023/24 Proj. Oct
Area		<i>Million Acres</i>		
Planted	11.22	13.76	10.23	10.23
Harvested	10.27	7.31	8.02	8.02
		<i>Pounds</i>		
Yield per Harvested Acre	819	950	786	767
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.15	4.05	4.25	4.25
Production	17.52	14.47	13.13	12.82
Imports	0.01	0.00	0.01	0.01
Supply, Total	20.68	18.52	17.39	17.07
Domestic Use	2.55	2.05	2.15	2.15
Exports, Total	14.48	12.77	12.30	12.20
Use, Total	17.03	14.82	14.45	14.35
Unaccounted 2/	-0.40	-0.55	-0.06	-0.08
Ending Stocks	4.05	4.25	3.00	2.80
Avg. Farm Price 3/	91.4	84.8	80.0	80.0

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.

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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/	284.09	781.01	199.47	161.13	792.42	202.76	272.68
World Less China	144.97	644.07	189.90	126.13	644.42	201.89	135.92
United States	23.00	44.80	2.62	1.75	29.76	21.66	19.01
Total Foreign	261.09	736.21	196.85	159.38	762.67	181.11	253.67
Major Exporters 4/	34.88	327.13	5.79	78.40	185.70	142.40	39.71
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	138.16	4.63	45.00	108.25	31.93	13.31
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	130.32	54.68	323.57	15.28	173.01
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	27.02	8.50	25.63	1.20	4.64
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/	272.68	789.50	211.48	155.74	794.62	221.60	267.55
World Less China	135.92	651.77	198.20	122.74	646.62	220.65	128.74
United States	19.01	44.90	3.32	2.42	30.75	20.65	15.83
Total Foreign	253.67	744.60	208.17	153.32	763.87	200.95	251.73
Major Exporters 4/	39.71	334.26	13.21	74.95	182.35	162.45	42.37
Argentina	1.93	12.55	0.01	0.05	6.55	4.50	3.43
Australia	3.45	39.69	0.20	4.50	8.00	32.50	2.84
Canada	3.66	34.34	0.55	4.00	9.15	25.75	3.66
European Union 5/	13.31	134.19	12.09	44.00	108.00	35.08	16.51
Russia	12.09	92.00	0.30	19.00	42.25	47.50	14.64
Ukraine	5.27	21.50	0.06	3.40	8.40	17.12	1.30
Major Importers 6/	173.01	205.95	133.96	51.15	321.00	15.38	176.53
Bangladesh	1.31	1.10	5.12	0.20	6.70	0.00	0.83
Brazil	1.18	10.60	5.00	0.55	11.95	2.70	2.13
China	136.76	137.72	13.28	33.00	148.00	0.95	138.82
Japan	1.18	1.04	5.45	0.75	6.25	0.29	1.13
N. Africa 7/	12.88	17.33	29.12	1.67	46.42	1.01	11.90
Nigeria	0.62	0.11	4.73	0.00	4.70	0.40	0.36
Sel. Mideast 8/	9.84	17.19	24.64	3.68	39.75	0.65	11.26
Southeast Asia 9/	4.64	0.00	24.62	7.50	24.30	1.28	3.68
Selected Other							
India	19.50	104.00	0.05	6.50	108.68	5.38	9.50
Kazakhstan	1.49	16.40	3.10	2.30	7.40	10.50	3.10
United Kingdom	1.85	15.54	2.02	7.00	15.00	1.91	2.50

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/	Sep	267.13	787.34	205.62	157.58	795.86	207.34	258.61
	Oct	267.55	783.43	204.63	156.40	792.86	206.26	258.13
World Less China	Sep	128.31	650.34	194.62	120.58	642.86	206.44	125.69
	Oct	128.74	646.43	193.63	119.40	639.86	205.36	125.21
United States	Sep	15.79	47.20	3.54	2.45	30.73	19.05	16.75
	Oct	15.83	49.31	3.67	3.27	31.54	19.05	18.22
Total Foreign	Sep	251.35	740.14	202.08	155.13	765.13	188.29	241.87
	Oct	251.73	734.12	200.95	153.13	761.32	187.21	239.90
Major Exporters 4/	Sep	43.77	315.00	8.68	74.45	181.75	151.00	34.70
	Oct	42.37	313.50	8.68	73.45	180.75	150.50	33.31
Argentina	Sep	3.43	16.50	0.00	0.05	6.55	11.50	1.88
	Oct	3.43	16.50	0.00	0.05	6.55	11.50	1.88
Australia	Sep	2.84	26.00	0.20	3.70	7.20	19.00	2.84
	Oct	2.84	24.50	0.20	3.70	7.20	17.50	2.84
Canada	Sep	3.58	31.00	0.60	3.50	8.70	23.00	3.48
	Oct	3.66	31.00	0.60	3.50	8.70	23.00	3.56
European Union 5/	Sep	16.45	134.00	7.50	44.00	108.50	37.50	11.95
	Oct	16.51	134.00	7.50	44.00	108.50	37.50	12.01
Russia	Sep	16.14	85.00	0.30	19.00	42.00	49.00	10.44
	Oct	14.64	85.00	0.30	18.00	41.00	50.00	8.94
Ukraine	Sep	1.33	22.50	0.08	4.20	8.80	11.00	4.11
	Oct	1.30	22.50	0.08	4.20	8.80	11.00	4.08
Major Importers 6/	Sep	176.26	208.59	131.42	54.70	327.85	17.30	171.13
	Oct	176.53	208.07	130.82	54.50	327.15	17.17	171.10
Bangladesh	Sep	0.83	1.10	5.80	0.25	6.75	0.00	0.98
	Oct	0.83	1.10	5.80	0.25	6.75	0.00	0.98
Brazil	Sep	2.13	10.30	5.60	0.60	12.10	3.50	2.43
	Oct	2.13	9.80	5.60	0.80	12.30	3.00	2.23
China	Sep	138.82	137.00	11.00	37.00	153.00	0.90	132.92
	Oct	138.82	137.00	11.00	37.00	153.00	0.90	132.92
Japan	Sep	1.03	1.17	5.60	0.75	6.35	0.30	1.15
	Oct	1.13	1.12	5.50	0.65	6.25	0.30	1.20
N. Africa 7/	Sep	11.80	16.73	31.10	1.75	47.30	0.90	11.43
	Oct	11.90	16.73	31.10	1.75	47.30	0.90	11.53
Nigeria	Sep	0.36	0.12	5.30	0.00	5.00	0.50	0.28
	Oct	0.36	0.12	4.80	0.00	4.60	0.35	0.33
Sel. Mideast 8/	Sep	11.27	19.18	23.22	3.60	40.50	0.63	12.54
	Oct	11.26	19.18	22.72	3.30	40.10	0.63	12.43
Southeast Asia 9/	Sep	3.60	0.00	24.60	6.95	23.70	1.13	3.37
	Oct	3.68	0.00	24.60	6.95	23.80	1.15	3.33
Selected Other								
India	Sep	9.50	113.50	0.10	5.50	108.10	1.00	14.00
	Oct	9.50	113.50	0.10	5.50	108.10	1.00	14.00
Kazakhstan	Sep	2.70	15.00	2.50	2.00	7.10	10.50	2.60
	Oct	3.10	13.00	2.00	1.50	6.60	10.00	1.50
United Kingdom	Sep	2.49	14.75	2.00	7.10	15.20	1.90	2.14
	Oct	2.50	14.75	2.00	7.10	15.20	1.90	2.15

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/	322.96	1,503.56	230.09	907.99	1,488.58	253.89	337.94
World Less China	115.51	1,222.71	188.59	680.17	1,168.55	253.89	128.17
United States	34.01	397.71	2.59	148.79	326.22	70.52	37.58
Total Foreign	288.95	1,105.85	227.50	759.20	1,162.36	183.38	300.36
Major Exporters 4/	19.40	332.29	9.77	138.66	185.03	149.23	27.21
Argentina	2.05	58.64	0.01	12.02	17.84	40.29	2.56
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	10.43	13.56	32.93	8.69
Major Importers 5/	36.04	248.20	138.71	285.32	369.66	15.33	37.96
European Union 6/	14.51	154.80	21.30	117.48	158.27	13.76	18.58
Japan	1.63	0.24	16.51	13.09	16.82	0.00	1.56
Mexico	3.60	32.79	18.56	31.05	50.77	0.25	3.93
N. Afr & Mideast 7/	6.97	29.05	40.50	60.81	69.40	0.69	6.43
Saudi Arabia	1.33	0.15	8.28	8.02	8.35	0.00	1.41
Southeast Asia 8/	5.22	30.90	17.31	41.11	49.48	0.64	3.31
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/	337.94	1,444.43	215.34	893.47	1,455.63	220.69	326.74
World Less China	128.17	1,158.93	183.07	663.62	1,134.58	220.64	120.30
United States	37.58	358.10	3.25	144.26	316.90	45.04	37.00
Total Foreign	300.36	1,086.33	212.09	749.20	1,138.74	175.65	289.75
Major Exporters 4/	27.21	327.11	4.84	136.89	185.38	146.23	27.54
Argentina	2.56	40.72	0.01	9.00	14.93	26.55	1.81
Australia	3.61	18.66	0.00	6.42	8.30	10.49	3.49
Brazil	4.50	141.60	2.30	66.85	80.49	57.03	10.89
Canada	3.71	30.54	2.28	16.75	24.85	7.95	3.72
Russia	1.85	44.13	0.10	23.68	33.15	10.62	2.32
Ukraine	8.69	33.93	0.02	6.70	9.67	29.79	3.17
Major Importers 5/	37.96	229.67	138.45	277.27	360.09	12.73	33.26
European Union 6/	18.58	132.92	26.34	112.56	152.38	10.90	14.56
Japan	1.56	0.25	16.62	13.20	16.90	0.00	1.52
Mexico	3.93	33.80	19.00	32.68	52.35	0.20	4.19
N. Afr & Mideast 7/	6.43	31.39	34.03	57.00	65.03	0.76	6.06
Saudi Arabia	1.41	0.14	7.91	7.71	8.05	0.00	1.41
Southeast Asia 8/	3.31	30.93	18.44	40.25	48.75	0.87	3.06
South Korea	2.07	0.16	11.74	9.55	12.06	0.00	1.91
Selected Other							
China	209.77	285.50	32.28	229.85	321.05	0.05	206.45

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/	Sep	328.19	1,496.50	225.96	912.72	1,485.13	235.44	339.56
	Oct	326.74	1,494.55	225.75	910.80	1,483.08	235.55	338.22
World Less China	Sep	121.85	1,211.20	186.66	675.42	1,156.58	235.41	137.19
	Oct	120.30	1,209.25	187.05	674.10	1,155.13	235.53	135.74
United States	Sep	39.27	399.10	2.60	146.73	323.07	58.65	59.26
	Oct	37.00	396.91	2.69	146.06	322.39	57.76	56.44
Total Foreign	Sep	288.92	1,097.41	223.37	765.99	1,162.07	176.79	280.31
	Oct	289.75	1,097.65	223.07	764.75	1,160.69	177.79	281.78
Major Exporters 4/	Sep	26.88	329.42	4.11	137.94	187.40	147.95	25.06
	Oct	27.54	329.09	4.11	137.32	186.31	148.75	25.68
Argentina	Sep	2.13	63.38	0.01	11.51	17.72	45.70	2.09
	Oct	1.81	63.58	0.01	11.61	17.77	45.70	1.93
Australia	Sep	3.49	13.34	0.00	5.71	7.59	7.46	1.78
	Oct	3.49	13.04	0.00	5.71	7.59	7.16	1.78
Brazil	Sep	10.80	134.33	1.70	68.28	83.31	55.03	8.49
	Oct	10.89	134.33	1.70	68.28	83.31	55.03	8.58
Canada	Sep	3.77	26.71	2.25	15.57	23.51	5.88	3.33
	Oct	3.72	26.38	2.25	15.54	23.39	5.88	3.08
Russia	Sep	2.32	39.80	0.10	22.05	31.35	9.11	1.77
	Oct	2.32	39.80	0.10	21.25	30.25	10.21	1.77
Ukraine	Sep	2.23	34.47	0.02	7.41	9.99	21.37	5.36
	Oct	3.17	34.57	0.02	7.51	10.09	21.37	6.31
Major Importers 5/	Sep	33.15	235.01	142.08	282.91	366.71	12.28	31.26
	Oct	33.26	235.16	142.38	282.94	366.74	12.28	31.79
European Union 6/	Sep	14.56	136.10	25.98	112.26	152.51	10.59	13.53
	Oct	14.56	136.25	25.98	112.00	152.24	10.59	13.95
Japan	Sep	1.52	0.25	17.01	13.34	17.24	0.00	1.54
	Oct	1.52	0.25	17.01	13.34	17.24	0.00	1.54
Mexico	Sep	4.17	33.24	18.73	32.50	52.32	0.30	3.52
	Oct	4.19	33.24	18.73	32.50	52.32	0.30	3.54
N. Afr & Mideast 7/	Sep	6.16	33.92	36.17	61.38	69.58	0.77	5.91
	Oct	6.06	33.92	36.47	61.68	69.88	0.77	5.81
Saudi Arabia	Sep	1.21	0.15	8.81	8.62	8.96	0.00	1.21
	Oct	1.41	0.15	8.81	8.62	8.96	0.00	1.41
Southeast Asia 8/	Sep	3.07	31.11	18.81	40.75	49.30	0.61	3.07
	Oct	3.06	31.11	18.81	40.75	49.30	0.61	3.06
South Korea	Sep	1.91	0.16	11.91	9.54	12.03	0.00	1.95
	Oct	1.91	0.16	11.91	9.54	12.03	0.00	1.95
Selected Other								
China	Sep	206.35	285.30	39.30	237.30	328.55	0.03	202.37
	Oct	206.45	285.30	38.70	236.70	327.95	0.03	202.47

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/	292.88	1,218.71	184.44	745.24	1,201.05	206.59	310.54
World Less China	87.18	946.16	162.56	536.24	910.05	206.59	101.40
United States	31.36	382.89	0.62	145.46	317.09	62.80	34.98
Total Foreign	261.52	835.82	183.82	599.78	883.96	143.79	275.57
Major Exporters 4/	9.04	238.99	2.67	93.66	116.86	117.60	16.24
Argentina	1.18	49.50	0.01	10.10	14.20	34.69	1.80
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	6.86	12.66	3.65	1.95
Ukraine	0.83	42.13	0.02	7.20	8.40	26.98	7.59
Major Importers 5/	21.63	136.75	94.26	165.82	222.25	6.92	23.47
Egypt	1.36	7.44	9.76	14.50	17.00	0.00	1.56
European Union 6/	7.83	71.52	19.74	60.00	81.70	6.03	11.36
Japan	1.39	0.01	15.00	11.70	15.04	0.00	1.36
Mexico	3.08	26.76	17.57	25.80	44.00	0.25	3.16
Southeast Asia 7/	5.21	30.85	16.13	40.10	48.25	0.64	3.30
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/	310.54	1,154.99	174.18	731.75	1,167.41	181.01	298.13
World Less China	101.40	877.79	155.68	513.75	868.41	180.99	92.31
United States	34.98	348.37	0.98	140.94	307.55	42.20	34.58
Total Foreign	275.57	806.62	173.20	590.81	859.85	138.81	263.55
Major Exporters 4/	16.24	230.93	1.76	90.60	115.60	116.70	16.64
Argentina	1.80	34.00	0.01	7.50	11.70	23.00	1.11
Brazil	3.97	137.00	1.68	62.80	75.30	57.00	10.36
Russia	0.93	15.83	0.05	8.90	10.00	5.90	0.91
South Africa	1.95	17.10	0.00	7.40	13.40	3.80	1.85
Ukraine	7.59	27.00	0.02	4.00	5.20	27.00	2.41
Major Importers 5/	23.47	118.73	95.64	158.25	213.75	5.07	19.02
Egypt	1.56	7.44	6.00	11.00	13.50	0.00	1.50
European Union 6/	11.36	52.23	24.00	55.80	76.40	4.00	7.19
Japan	1.36	0.01	15.00	11.70	15.00	0.00	1.37
Mexico	3.16	28.00	18.00	27.20	45.50	0.20	3.46
Southeast Asia 7/	3.30	30.88	16.74	38.75	47.00	0.87	3.05
South Korea	2.06	0.09	11.60	9.50	11.85	0.00	1.90
Selected Other							
Canada	2.75	14.54	2.23	9.22	15.02	2.86	1.63
China	209.14	277.20	18.50	218.00	299.00	0.02	205.82

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/	Sep	299.47	1,214.29	187.12	756.10	1,199.77	196.19	313.99
	Oct	298.13	1,214.47	186.92	756.27	1,200.20	196.25	312.40
World Less China	Sep	93.65	937.29	164.12	533.10	895.77	196.17	112.19
	Oct	92.31	937.47	163.92	533.27	896.20	196.23	110.60
United States	Sep	36.87	384.42	0.64	142.88	313.45	52.07	56.40
	Oct	34.58	382.65	0.64	142.25	312.82	51.44	53.62
Total Foreign	Sep	262.60	829.87	186.48	613.22	886.32	144.12	257.58
	Oct	263.55	831.82	186.28	614.02	887.39	144.82	258.78
Major Exporters 4/	Sep	15.55	242.40	1.28	94.10	120.50	122.60	16.13
	Oct	16.64	243.40	1.28	94.60	121.00	123.10	17.21
Argentina	Sep	1.11	54.00	0.01	9.30	13.60	40.50	1.01
	Oct	1.11	55.00	0.01	9.80	14.10	41.00	1.01
Brazil	Sep	10.27	129.00	1.20	63.50	77.50	55.00	7.97
	Oct	10.36	129.00	1.20	63.50	77.50	55.00	8.06
Russia	Sep	0.91	14.60	0.05	9.50	10.60	4.20	0.76
	Oct	0.91	14.60	0.05	9.50	10.60	4.20	0.76
South Africa	Sep	1.85	16.80	0.00	7.30	13.30	3.40	1.95
	Oct	1.85	16.80	0.00	7.30	13.30	3.40	1.95
Ukraine	Sep	1.41	28.00	0.02	4.50	5.50	19.50	4.43
	Oct	2.41	28.00	0.02	4.50	5.50	19.50	5.43
Major Importers 5/	Sep	19.03	125.65	99.35	164.40	220.55	5.01	18.46
	Oct	19.02	125.95	99.35	164.70	220.85	5.01	18.45
Egypt	Sep	1.50	7.60	7.50	12.70	15.20	0.00	1.40
	Oct	1.50	7.60	7.50	12.70	15.20	0.00	1.40
European Union 6/	Sep	7.19	59.40	24.00	58.30	79.20	4.10	7.29
	Oct	7.19	59.70	24.00	58.60	79.50	4.10	7.29
Japan	Sep	1.37	0.01	15.50	12.00	15.50	0.00	1.39
	Oct	1.37	0.01	15.50	12.00	15.50	0.00	1.39
Mexico	Sep	3.46	27.40	18.00	27.30	45.70	0.30	2.86
	Oct	3.46	27.40	18.00	27.30	45.70	0.30	2.86
Southeast Asia 7/	Sep	3.06	31.06	17.95	40.10	48.40	0.61	3.06
	Oct	3.05	31.06	17.95	40.10	48.40	0.61	3.05
South Korea	Sep	1.90	0.09	11.80	9.50	11.85	0.00	1.94
	Oct	1.90	0.09	11.80	9.50	11.85	0.00	1.94
Selected Other								
	Canada	Sep	1.69	15.30	2.20	9.70	15.20	1.80
	Oct	1.63	15.30	2.20	9.70	15.20	1.80	2.13
China	Sep	205.82	277.00	23.00	223.00	304.00	0.02	201.80
	Oct	205.82	277.00	23.00	223.00	304.00	0.02	201.80

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/	187.29	514.35	54.45	519.00	56.90	182.64
World Less China	70.79	365.36	48.50	362.64	54.82	69.64
United States	1.39	6.08	1.20	4.76	2.65	1.26
Total Foreign	185.90	508.26	53.25	514.24	54.25	181.38
Major Exporters 4/	46.92	197.74	1.76	158.80	43.91	43.71
Burma	1.31	12.40	0.00	10.50	2.34	0.88
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	12.70	7.68	3.53
Vietnam	2.74	26.67	1.70	21.40	7.05	2.66
Major Importers 5/	126.78	242.00	22.46	263.11	2.54	125.59
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	4.35	6.15	0.00	1.26
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/	182.64	513.68	54.66	523.46	54.70	172.86
World Less China	69.64	367.74	50.28	368.47	52.97	66.26
United States	1.26	5.09	1.27	4.62	2.04	0.96
Total Foreign	181.38	508.59	53.40	518.84	52.66	171.90
Major Exporters 4/	43.71	201.21	1.86	163.90	42.90	39.98
Burma	0.88	11.80	0.00	10.20	1.40	1.08
India	34.00	136.00	0.00	116.00	21.00	33.00
Pakistan	2.65	5.50	0.01	3.60	3.60	0.96
Thailand	3.53	20.91	0.05	12.70	8.50	3.29
Vietnam	2.66	27.00	1.80	21.40	8.40	1.66
Major Importers 5/	125.59	238.74	22.51	264.04	2.17	120.62
China	113.00	145.95	4.38	154.99	1.74	106.60
European Union 6/	0.91	1.34	2.40	3.40	0.40	0.85
Indonesia	2.90	34.00	2.80	35.70	0.00	4.00
Nigeria	2.05	5.36	2.10	7.50	0.00	2.00
Philippines	3.10	12.63	3.75	16.00	0.00	3.48
Sel. Mideast 7/	1.26	2.02	4.35	6.30	0.00	1.33
Selected Other						
Brazil	0.90	7.00	0.90	6.90	1.20	0.70
C. Amer & Carib 8/	0.57	1.54	1.94	3.35	0.05	0.64
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	0.10
South Korea	1.33	3.76	0.30	3.95	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 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/	Sep	172.24	518.08	49.81	522.73	52.15	167.60
	Oct	172.86	518.14	49.68	523.53	52.33	167.47
World Less China	Sep	65.64	369.08	46.31	370.73	50.15	62.50
	Oct	66.26	369.14	46.68	371.43	50.33	62.97
United States	Sep	0.96	7.01	1.24	5.14	2.70	1.37
	Oct	0.96	7.00	1.24	5.14	2.73	1.33
Total Foreign	Sep	171.28	511.07	48.57	517.58	49.45	166.23
	Oct	171.90	511.14	48.44	518.39	49.60	166.14
Major Exporters 4/	Sep	39.78	199.50	1.46	163.25	39.80	37.69
	Oct	39.98	199.50	1.46	163.15	39.90	37.89
Burma	Sep	1.08	12.00	0.00	10.25	1.80	1.04
	Oct	1.08	12.00	0.00	10.25	1.80	1.04
India	Sep	33.00	132.00	0.00	115.50	17.50	32.00
	Oct	33.00	132.00	0.00	115.50	17.50	32.00
Pakistan	Sep	0.86	9.00	0.01	3.70	5.00	1.16
	Oct	0.96	9.00	0.01	3.70	5.00	1.26
Thailand	Sep	3.29	19.50	0.05	12.50	8.00	2.34
	Oct	3.29	19.50	0.05	12.50	8.00	2.34
Vietnam	Sep	1.56	27.00	1.40	21.30	7.50	1.16
	Oct	1.66	27.00	1.40	21.20	7.60	1.26
Major Importers 5/	Sep	120.14	242.25	19.45	261.65	2.46	117.74
	Oct	120.62	242.25	19.45	262.20	2.46	117.66
China	Sep	106.60	149.00	3.50	152.00	2.00	105.10
	Oct	106.60	149.00	3.00	152.10	2.00	104.50
European Union 6/	Sep	0.85	1.43	2.40	3.50	0.40	0.77
	Oct	0.85	1.43	2.40	3.50	0.40	0.77
Indonesia	Sep	3.50	34.45	0.70	35.25	0.00	3.40
	Oct	4.00	34.45	1.40	35.80	0.00	4.05
Nigeria	Sep	2.00	5.23	2.00	7.60	0.00	1.63
	Oct	2.00	5.23	2.00	7.60	0.00	1.63
Philippines	Sep	3.48	12.60	3.80	16.40	0.00	3.48
	Oct	3.48	12.60	3.80	16.40	0.00	3.48
Sel. Mideast 7/	Sep	1.39	2.02	4.60	6.65	0.00	1.36
	Oct	1.33	2.02	4.50	6.55	0.00	1.29
Selected Other							
Brazil	Sep	0.70	6.80	0.95	6.80	1.00	0.65
	Oct	0.70	6.80	0.95	6.80	1.00	0.65
C. Amer & Carib 8/	Sep	0.65	1.53	1.83	3.33	0.04	0.65
	Oct	0.64	1.53	1.82	3.32	0.04	0.64
Egypt	Sep	0.66	3.78	0.35	4.10	0.01	0.68
	Oct	0.66	3.78	0.35	4.10	0.01	0.68
Japan	Sep	1.80	7.45	0.69	8.20	0.12	1.61
	Oct	1.80	7.30	0.69	8.06	0.12	1.60
Mexico	Sep	0.10	0.17	0.85	1.00	0.01	0.10
	Oct	0.10	0.17	0.85	1.00	0.01	0.10
South Korea	Sep	1.42	3.61	0.42	4.00	0.06	1.40
	Oct	1.39	3.61	0.42	3.98	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	77.75	114.65	42.71	115.93	43.24	-0.60	76.54
World Less China	40.46	87.85	34.87	82.18	43.12	-0.60	38.48
United States	3.15	17.52	0.01	2.55	14.48	-0.40	4.05
Total Foreign	74.60	97.13	42.71	113.38	28.76	-0.20	72.49
Major Exporters 4/	25.79	54.51	1.70	34.32	24.50	-0.20	23.37
Central Asia 5/	3.03	5.09	0.06	4.28	1.51	0.00	2.39
Afr. Fr. Zone 6/	1.68	5.98	3/	0.10	6.44	-0.01	1.13
S. Hemis. 7/	8.77	18.63	0.19	4.38	12.47	-0.19	10.93
Australia	2.51	5.85	3/	0.01	3.58	-0.19	4.96
Brazil	4.07	10.82	0.02	3.30	7.73	0.00	3.88
India	11.94	24.40	1.00	25.00	3.74	0.00	8.60
Major Importers 8/	46.49	39.65	38.69	75.17	2.94	0.00	46.72
Mexico	0.44	1.22	0.96	1.90	0.40	0.00	0.32
China	37.29	26.80	7.84	33.75	0.12	0.00	38.06
European Union 9/	0.37	1.67	0.64	0.62	1.77	0.00	0.30
Turkey	1.76	3.80	5.52	8.60	0.57	0.00	1.92
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	76.54	116.27	37.18	110.87	37.00	-0.72	82.84
World Less China	38.48	85.57	30.95	73.37	36.91	-0.72	45.43
United States	4.05	14.47	3/	2.05	12.77	-0.55	4.25
Total Foreign	72.49	101.80	37.18	108.82	24.24	-0.18	78.59
Major Exporters 4/	23.37	55.84	2.35	32.19	19.94	-0.19	29.62
Central Asia 5/	2.39	5.63	0.03	3.84	1.10	0.00	3.11
Afr. Fr. Zone 6/	1.13	4.02	3/	0.10	3.90	0.00	1.16
S. Hemis. 7/	10.93	19.64	0.14	4.21	13.39	-0.19	13.30
Australia	4.96	5.80	3/	0.01	6.16	-0.19	4.78
Brazil	3.88	11.72	0.01	3.20	6.66	0.00	5.76
India	8.60	26.00	1.73	23.50	1.10	0.00	11.72
Major Importers 8/	46.72	42.88	32.41	72.91	3.01	0.02	46.07
Mexico	0.32	1.58	0.69	1.75	0.41	0.00	0.43
China	38.06	30.70	6.23	37.50	0.09	0.00	37.40
European Union 9/	0.30	1.64	0.52	0.55	1.51	0.00	0.39
Turkey	1.92	4.90	4.19	7.50	0.86	0.02	2.63
Pakistan	1.93	3.90	4.50	8.70	0.10	0.00	1.53
Indonesia	0.46	3/	1.66	1.75	0.02	0.00	0.36
Thailand	0.15	3/	0.66	0.68	0.00	0.00	0.14
Bangladesh	2.33	0.15	6.55	7.10	0.00	0.00	1.93
Vietnam	1.02	3/	6.47	6.45	0.00	0.00	1.05

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, 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	Sep	93.18	112.39	43.27	115.88	43.27	-0.26	89.96
	Oct	82.84	112.60	43.23	115.79	43.24	-0.28	79.92
World Less China	Sep	55.78	85.39	33.27	78.38	43.17	-0.26	53.16
	Oct	45.43	85.60	33.23	78.29	43.14	-0.28	43.12
United States	Sep	4.25	13.13	0.01	2.15	12.30	-0.06	3.00
	Oct	4.25	12.82	0.01	2.15	12.20	-0.08	2.80
Total Foreign	Sep	88.93	99.26	43.27	113.73	30.97	-0.20	86.96
	Oct	78.59	99.79	43.22	113.64	31.04	-0.20	77.12
Major Exporters 4/	Sep	39.88	56.61	1.97	33.21	27.14	-0.20	38.31
	Oct	29.62	57.32	2.04	33.22	27.30	-0.20	28.67
Central Asia 5/	Sep	3.13	5.19	0.10	4.19	1.38	0.00	2.85
	Oct	3.11	5.19	0.10	4.19	1.38	0.00	2.83
Afr. Fr. Zone 6/	Sep	1.16	4.92	3/	0.10	4.73	0.00	1.25
	Oct	1.16	4.92	3/	0.10	4.73	0.00	1.25
S. Hemis. 7/	Sep	23.59	21.03	0.17	4.40	18.64	-0.20	21.95
	Oct	13.30	21.74	0.17	4.36	18.79	-0.20	12.25
Australia	Sep	4.78	5.40	3/	0.01	5.80	-0.20	4.57
	Oct	4.78	5.10	3/	0.01	5.70	-0.20	4.37
Brazil	Sep	16.39	13.80	0.02	3.30	11.80	0.00	15.11
	Oct	5.76	14.56	0.02	3.30	11.80	0.00	5.24
India	Sep	11.70	25.00	1.30	24.00	2.00	0.00	12.00
	Oct	11.72	25.00	1.30	24.00	2.00	0.00	12.02
Major Importers 8/	Sep	46.12	39.51	38.83	76.44	2.29	0.00	45.73
	Oct	46.07	39.39	38.72	76.43	2.20	0.00	45.55
Mexico	Sep	0.45	1.10	1.00	1.80	0.30	0.00	0.45
	Oct	0.43	1.10	0.85	1.75	0.30	0.00	0.33
China	Sep	37.40	27.00	10.00	37.50	0.10	0.00	36.80
	Oct	37.40	27.00	10.00	37.50	0.10	0.00	36.80
European Union 9/	Sep	0.42	1.25	0.59	0.61	1.29	0.00	0.35
	Oct	0.39	1.13	0.59	0.61	1.20	0.00	0.29
Turkey	Sep	2.63	3.50	4.40	8.00	0.50	0.00	2.03
	Oct	2.63	3.50	4.40	8.00	0.50	0.00	2.03
Pakistan	Sep	1.53	6.50	4.20	10.00	0.08	0.00	2.15
	Oct	1.53	6.50	4.20	10.00	0.08	0.00	2.15
Indonesia	Sep	0.36	3/	2.30	2.20	0.01	0.00	0.46
	Oct	0.36	3/	2.30	2.20	0.01	0.00	0.46
Thailand	Sep	0.14	3/	0.73	0.73	0.00	0.00	0.14
	Oct	0.14	3/	0.73	0.73	0.00	0.00	0.14
Bangladesh	Sep	1.93	0.16	7.70	7.70	0.00	0.00	2.09
	Oct	1.93	0.16	7.70	7.70	0.00	0.00	2.09
Vietnam	Sep	1.05	3/	6.90	6.90	0.00	0.00	1.05
	Oct	1.05	3/	6.90	6.90	0.00	0.00	1.05

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, 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/		100.26	360.43	156.64	314.50	363.96	154.25	99.13
World Less China		69.41	344.04	65.08	226.60	255.57	154.15	68.81
United States		6.99	121.53	0.43	59.98	62.92	58.57	7.47
Total Foreign		93.27	238.91	156.20	254.52	301.04	95.68	91.66
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	123.78	116.74	144.71	0.42	33.18
China		30.86	16.40	91.56	87.90	108.39	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	9.33	0.02	0.63
Mexico		0.46	0.29	5.96	6.35	6.40	0.00	0.30
2022/23 Est.								
World 2/		99.13	370.24	167.04	312.57	363.65	170.86	101.89
World Less China		68.81	349.96	65.04	218.57	247.95	170.77	65.09
United States		7.47	116.22	0.67	60.20	62.84	54.21	7.30
Total Foreign		91.66	254.03	166.37	252.37	300.81	116.65	94.59
Major Exporters 3/		51.93	190.75	9.46	86.38	96.68	106.18	49.28
Argentina		23.90	25.00	9.20	30.25	36.50	4.10	17.50
Brazil		27.60	156.00	0.15	53.00	56.80	95.50	31.45
Paraguay		0.18	9.05	0.01	3.05	3.18	5.80	0.26
Major Importers 4/		33.18	23.74	134.21	121.86	151.18	0.34	39.61
China		30.32	20.28	102.00	94.00	115.70	0.10	36.80
European Union		1.68	2.55	13.50	14.50	16.08	0.23	1.43
Southeast Asia 5/		0.63	0.49	8.81	4.16	9.08	0.02	0.84
Mexico		0.30	0.18	6.40	6.50	6.55	0.00	0.33
2023/24 Proj.								
World 2/	Sep	102.99	401.33	165.97	327.74	382.62	168.42	119.25
	Oct	101.89	399.50	165.75	328.49	383.28	168.24	115.62
World Less China	Sep	65.19	380.83	65.97	231.74	263.62	168.32	80.05
	Oct	65.09	379.00	65.75	231.49	263.28	168.14	78.42
United States	Sep	6.81	112.84	0.82	62.32	65.76	48.72	5.99
	Oct	7.30	111.70	0.82	62.60	66.08	47.76	5.98
Total Foreign	Sep	96.18	288.49	165.16	265.42	316.86	119.70	113.26
	Oct	94.59	287.80	164.93	265.90	317.20	120.48	109.65
Major Exporters 3/	Sep	49.88	223.90	6.18	93.85	105.34	110.00	64.63
	Oct	49.28	223.90	6.18	93.85	105.34	110.50	63.53
Argentina	Sep	17.60	48.00	5.70	34.50	41.75	4.60	24.95
	Oct	17.50	48.00	5.70	34.50	41.75	4.60	24.85
Brazil	Sep	31.95	163.00	0.45	55.75	59.70	97.00	38.70
	Oct	31.45	163.00	0.45	55.75	59.70	97.50	37.70
Paraguay	Sep	0.26	10.00	0.02	3.50	3.65	6.00	0.63
	Oct	0.26	10.00	0.02	3.50	3.65	6.00	0.63
Major Importers 4/	Sep	40.75	24.51	133.59	125.13	156.01	0.42	42.43
	Oct	39.61	24.51	133.64	126.28	157.14	0.42	40.21
China	Sep	37.80	20.50	100.00	96.00	119.00	0.10	39.20
	Oct	36.80	20.50	100.00	97.00	120.00	0.10	37.20
European Union	Sep	1.53	3.05	13.80	15.00	16.59	0.30	1.49
	Oct	1.43	3.05	13.80	15.00	16.59	0.30	1.39
Southeast Asia 5/	Sep	0.79	0.47	9.94	5.03	10.18	0.02	1.00
	Oct	0.84	0.47	9.94	5.13	10.26	0.02	0.98
Mexico	Sep	0.33	0.24	6.40	6.50	6.56	0.00	0.41
	Oct	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/		16.54	246.75	67.32	245.07	68.84	16.70
World Less China		15.75	177.14	67.27	175.44	68.35	16.36
United States		0.31	47.01	0.59	35.34	12.28	0.28
Total Foreign		16.23	199.75	66.73	209.73	56.56	16.42
Major Exporters 3/		6.95	76.39	0.79	29.30	47.74	7.10
Argentina		2.29	30.29	0.14	3.33	26.59	2.80
Brazil		4.47	39.31	0.01	19.70	20.21	3.88
India		0.19	6.80	0.65	6.27	0.94	0.42
Major Importers 4/		2.39	22.60	38.56	60.03	1.12	2.40
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	21.48	0.33	1.59
China		0.78	69.62	0.06	69.63	0.48	0.34
2022/23 Est.							
World 2/		16.70	245.84	63.06	245.41	66.78	13.41
World Less China		16.36	171.39	63.02	172.46	65.78	12.53
United States		0.28	47.69	0.57	35.02	13.20	0.32
Total Foreign		16.42	198.15	62.49	210.40	53.58	13.09
Major Exporters 3/		7.10	72.91	0.14	30.43	44.25	5.47
Argentina		2.80	23.60	0.08	3.40	20.95	2.12
Brazil		3.88	41.07	0.02	20.30	21.50	3.17
India		0.42	8.24	0.05	6.73	1.80	0.19
Major Importers 4/		2.40	21.87	36.72	58.34	1.00	1.66
European Union		0.60	11.46	15.85	26.84	0.71	0.35
Mexico		0.15	5.14	1.85	6.95	0.01	0.18
Southeast Asia 5/		1.59	3.25	17.45	20.94	0.28	1.07
China		0.34	74.45	0.04	72.95	1.00	0.88
2023/24 Proj.							
World 2/	Sep	13.29	257.30	66.91	252.45	69.89	15.16
	Oct	13.41	257.88	66.76	252.94	69.73	15.38
World Less China	Sep	12.40	181.27	66.86	177.27	68.89	14.37
	Oct	12.53	181.05	66.71	176.99	68.73	14.58
United States	Sep	0.32	48.97	0.54	35.77	13.70	0.36
	Oct	0.32	49.15	0.54	35.77	13.88	0.36
Total Foreign	Sep	12.97	208.33	66.37	216.68	56.19	14.79
	Oct	13.09	208.73	66.22	217.17	55.85	15.02
Major Exporters 3/	Sep	5.42	78.04	0.12	31.20	46.30	6.07
	Oct	5.47	77.72	0.12	31.20	46.00	6.11
Argentina	Sep	2.02	26.91	0.01	3.45	23.40	2.09
	Oct	2.12	26.91	0.01	3.45	23.40	2.19
Brazil	Sep	3.21	43.21	0.01	20.70	22.00	3.73
	Oct	3.17	43.21	0.01	20.70	22.00	3.69
India	Sep	0.19	7.92	0.10	7.05	0.90	0.26
	Oct	0.19	7.60	0.10	7.05	0.60	0.24
Major Importers 4/	Sep	1.70	22.85	37.80	59.27	1.02	2.06
	Oct	1.66	22.98	37.78	59.16	0.97	2.28
European Union	Sep	0.42	11.85	15.80	26.94	0.70	0.43
	Oct	0.35	11.85	15.80	26.89	0.65	0.46
Mexico	Sep	0.18	5.14	2.00	7.10	0.02	0.20
	Oct	0.18	5.14	2.00	7.13	0.02	0.18
Southeast Asia 5/	Sep	1.05	3.92	18.40	21.69	0.31	1.37
	Oct	1.07	4.00	18.38	21.56	0.31	1.58
China	Sep	0.89	76.03	0.05	75.18	1.00	0.79
	Oct	0.88	76.82	0.05	75.95	1.00	0.81

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/		5.53	59.27	11.53	59.22	12.26	4.85
World Less China		4.40	43.52	11.24	42.52	12.14	4.49
United States		0.97	11.86	0.14	11.26	0.80	0.90
Total Foreign		4.56	47.41	11.40	47.96	11.45	3.95
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/		1.78	18.90	6.64	26.16	0.28	0.88
China		1.13	15.75	0.29	16.70	0.11	0.36
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/		4.85	58.90	10.58	58.02	11.36	4.96
World Less China		4.49	42.05	10.13	41.47	11.23	3.98
United States		0.90	11.91	0.17	12.02	0.17	0.80
Total Foreign		3.95	46.98	10.41	46.00	11.19	4.16
Major Exporters 3/		1.49	19.52	0.64	12.18	8.24	1.24
Argentina		0.52	5.98	0.00	2.05	4.10	0.35
Brazil		0.41	10.21	0.04	7.68	2.70	0.27
European Union		0.55	2.76	0.60	2.39	0.93	0.59
Major Importers 4/		0.88	19.84	6.27	25.09	0.19	1.71
China		0.36	16.85	0.45	16.55	0.13	0.98
India		0.19	1.85	3.90	5.40	0.02	0.53
North Africa 5/		0.31	0.87	1.24	2.18	0.05	0.19
2023/24 Proj.							
World 2/	Sep	4.92	61.61	10.68	60.09	11.62	5.50
	Oct	4.96	61.75	10.76	60.56	11.70	5.21
World Less China	Sep	3.84	44.40	10.28	42.79	11.42	4.31
	Oct	3.98	44.37	10.36	42.96	11.50	4.25
United States	Sep	0.84	12.21	0.18	12.25	0.16	0.83
	Oct	0.80	12.26	0.18	12.29	0.16	0.79
Total Foreign	Sep	4.08	49.40	10.50	47.85	11.46	4.67
	Oct	4.16	49.50	10.58	48.27	11.54	4.43
Major Exporters 3/	Sep	1.19	21.06	0.43	13.11	8.34	1.22
	Oct	1.24	21.06	0.43	13.14	8.34	1.25
Argentina	Sep	0.33	6.81	0.00	2.33	4.40	0.41
	Oct	0.35	6.81	0.00	2.35	4.40	0.41
Brazil	Sep	0.26	10.73	0.03	8.45	2.25	0.32
	Oct	0.27	10.73	0.03	8.45	2.25	0.33
European Union	Sep	0.57	2.85	0.40	2.27	1.10	0.46
	Oct	0.59	2.85	0.40	2.27	1.10	0.48
Major Importers 4/	Sep	1.72	20.29	5.82	25.60	0.28	1.95
	Oct	1.71	20.40	5.87	26.01	0.28	1.70
China	Sep	1.08	17.20	0.40	17.30	0.20	1.18
	Oct	0.98	17.38	0.40	17.60	0.20	0.96
India	Sep	0.43	1.78	3.25	5.00	0.02	0.44
	Oct	0.53	1.71	3.30	5.10	0.02	0.42
North Africa 5/	Sep	0.19	0.98	1.44	2.32	0.05	0.25
	Oct	0.19	0.98	1.44	2.32	0.05	0.25

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	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	6,593	13,348	11,545	1,410	13,105	26,453	2,287	58.1	
	III	6,620	6,460	13,122	11,750	1,375	13,276	26,398	2,322	56.3	
	IV*	6,825	7,165	14,035	11,650	1,415	13,200	27,235	2,360	56.4	
	Annual										
	Sep Proj.	26,941	27,159	54,275	46,694	5,578	52,854	107,129	9,181	227.5	
	Oct Proj.	26,976	27,289	54,441	46,494	5,548	52,620	107,061	9,178	227.6	
2024	I*	6,365	7,120	13,529	11,600	1,390	13,130	26,659	2,340	57.7	
	II*	6,385	6,565	12,993	11,710	1,400	13,255	26,248	2,365	58.5	
	III*	6,290	6,765	13,099	11,950	1,400	13,495	26,594	2,360	57.3	
	Annual										
	Sep Proj.	25,165	27,335	52,675	47,310	5,650	53,525	106,200	9,455	230.4	
	Oct Proj.	25,275	27,895	53,345	47,110	5,640	53,315	106,660	9,455	230.4	

* 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	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	156.2	135.8	19.30
	III	184.27	69.27	115.3	132.5	135.8	19.30
	IV*	185.00	58.00	117.0	120.0	145.0	22.20
	Annual						
	Sep Proj.	178.5	59.9	123.2	149.5	187.7	20.40
	Oct Proj.	177.30	59.70	124.0	144.9	183.1	20.70
2024	I*	187.00	60.00	120.0	130.0	155.0	21.00
	II*	185.00	64.00	125.0	136.0	135.0	19.90
	III*	180.00	65.00	122.0	142.0	130.0	19.80
	Annual						
	Sep Proj.	186	65	121	147	149	20.30
	Oct Proj.	185	61	122	138	145	20.55

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

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U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita	
		stocks	1/							2/ 3/
<i>Million Pounds /4</i>										
Beef	2022	676	28,359	3,390	32,425	3,544	723	28,157	59.1	
	2023 Proj.	Sep	723	27,009	3,547	31,280	3,054	620	27,606	57.6
		Oct	723	27,044	3,617	31,385	3,034	600	27,751	57.9
	2024 Proj.	Sep	620	25,233	3,590	29,443	2,900	620	25,923	53.8
		Oct	600	25,343	3,650	29,593	2,845	600	26,148	54.3
Pork	2022	446	27,011	1,344	28,800	6,345	504	21,951	51.1	
	2023 Proj.	Sep	504	27,174	1,105	28,783	6,801	480	21,503	49.8
		Oct	504	27,304	1,125	28,933	6,761	480	21,693	50.2
	2024 Proj.	Sep	480	27,350	1,155	28,985	6,900	465	21,620	49.8
		Oct	480	27,910	1,175	29,565	6,950	465	22,150	51.0
Total Red Meat 5/	2022	1,147	55,564	5,092	61,804	9,895	1,256	50,653	111.6	
	2023 Proj.	Sep	1,256	54,369	4,958	60,582	9,859	1,132	49,591	108.7
		Oct	1,256	54,535	5,033	60,823	9,800	1,112	49,912	109.4
	2024 Proj.	Sep	1,132	52,768	5,115	59,014	9,806	1,112	48,097	105.0
		Oct	1,112	53,438	5,185	59,734	9,801	1,092	48,842	106.7
Broiler	2022	705	45,711	176	46,593	7,290	892	38,411	98.9	
	2023 Proj.	Sep	892	46,194	115	47,201	7,253	880	39,069	100.1
		Oct	892	45,996	118	47,006	7,303	870	38,834	99.5
	2024 Proj.	Sep	880	46,804	130	47,814	7,430	900	39,484	100.6
		Oct	870	46,606	134	47,610	7,380	890	39,340	100.2
Turkey	2022	166	5,222	85	5,473	407	190	4,877	14.6	
	2023 Proj.	Sep	190	5,578	53	5,821	440	195	5,186	15.5
		Oct	190	5,548	50	5,788	455	195	5,138	15.3
	2024 Proj.	Sep	195	5,650	85	5,930	460	200	5,270	15.6
		Oct	195	5,640	79	5,914	480	200	5,234	15.5
Total Poultry 6/	2022	874	51,502	268	52,645	7,716	1,087	43,841	115.2	
	2023 Proj.	Sep	1,087	52,354	170	53,611	7,712	1,080	44,819	117.2
		Oct	1,087	52,122	170	53,379	7,782	1,071	44,526	116.5
	2024 Proj.	Sep	1,080	53,018	221	54,319	7,906	1,105	45,308	117.9
		Oct	1,071	52,810	219	54,100	7,884	1,096	45,120	117.4
Red Meat & Poultry	2022	2,021	107,067	5,361	114,449	17,611	2,343	94,494	226.8	
	2023 Proj.	Sep	2,343	106,722	5,128	114,193	17,572	2,212	94,410	225.9
		Oct	2,343	106,656	5,203	114,202	17,582	2,183	94,438	225.8
	2024 Proj.	Sep	2,212	105,786	5,336	113,333	17,712	2,217	93,405	222.9
		Oct	2,183	106,248	5,404	113,835	17,685	2,188	93,962	224.0

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. Sep	2023 Proj. Oct	2024 Proj. Sep	2024 Proj. Oct
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	24.5	19.1	18.8	18.8	21.0	23.0
Production	9,297.9	9,073.8	9,181.4	9,178.4	9,455.0	9,455.0
Imports	18.2	26.0	29.1	30.0	23.0	28.0
Total Supply	9,340.6	9,118.9	9,229.2	9,227.1	9,499.0	9,506.0
Use						
Exports	392.1	226.5	257.2	249.2	265.0	245.0
Hatching Use	1,103.9	1,116.4	1,128.3	1,118.3	1,135.0	1,130.0
Ending Stocks	19.1	18.8	21.0	23.0	19.5	19.5
Disappearance						
Total	7,825.4	7,757.2	7,822.8	7,836.7	8,079.5	8,111.5
Per Capita (number)	282.5	279.0	280.0	280.5	287.5	288.7

U.S. Milk Supply and Use

	2021	2022	2023 Proj. Sep	2023 Proj. Oct	2024 Proj. Sep	2024 Proj. Oct
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	14.5
Marketings	225.3	225.5	226.5	226.6	229.4	229.4
Imports	6.5	7.1	7.4	7.4	7.4	7.5
Total Supply	247.4	246.9	248.3	248.4	251.4	251.4
Fat Basis Use						
Exports	11.5	13.4	11.1	11.0	12.1	12.0
Ending Stocks	14.3	14.4	14.6	14.5	14.6	14.6
Domestic Use	221.6	219.1	222.6	222.9	224.7	224.8
Skim-solid Basis Supply						
Beginning Stocks	10.9	11.1	11.7	11.7	12.0	11.9
Marketings	225.3	225.5	226.5	226.6	229.4	229.4
Imports	5.8	6.7	6.5	6.6	6.8	6.7
Total Supply	241.9	243.3	244.6	244.8	248.3	248.1
Skim-solid Basis Use						
Exports	50.6	52.9	50.0	49.5	53.0	52.9
Ending Stocks	11.1	11.7	12.0	11.9	12.0	12.0
Domestic Use	180.2	178.7	182.6	183.4	183.3	183.1

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2021	2022	2023 Proj. Sep	2023 Proj. Oct	2024 Proj. Sep	2024 Proj. Oct
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.6755	2.1122	1.810	1.770	1.845	1.805
Butter	1.7325	2.8665	2.540	2.660	2.550	2.655
Nonfat Dry Milk	1.2693	1.6851	1.160	1.175	1.090	1.130
Dry Whey	0.5744	0.6057	0.345	0.345	0.315	0.315
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	17.08	21.96	17.35	17.05	17.55	17.20
Class IV	16.09	24.47	18.60	19.25	18.00	18.80
All Milk 3/	18.53	25.34	20.40	20.70	20.30	20.55

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 October Projections 1/

Note: Tables on pages 35-37 present a record of the October 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 1.6 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 2.7 percent. The average difference between the October projection and the final estimate is 7 million tons, ranging from 0.1 million to 26.7 million tons. The October projection has been below the estimate 30 times and above 11 times.

	Root mean square error	90 percent confidence interval	Differences between forecast and final estimate				
			Average	Smallest	Largest	Years	
						Below Final	Above Final
WHEAT	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	1.6	2.7	7.0	0.1	26.7	30	11
U.S.	0.5	0.9	0.2	0.0	1.2	12	17
Foreign	1.8	3.0	7.0	0.1	26.8	30	11
Exports							
World	5.6	9.4	6.2	0.0	19.3	32	8
U.S.	8.1	13.7	2.1	0.3	10.0	18	23
Foreign	6.6	11.1	5.9	0.5	17.3	34	7
Domestic Use							
World	1.5	2.6	7.1	0.5	29.9	24	17
U.S.	5.9	10.0	1.5	0.1	3.6	11	30
Foreign	1.6	2.7	7.0	0.2	29.9	25	16
Ending Stocks							
World	7.8	13.1	10.0	0.4	32.5	30	11
U.S.	11.2	18.9	2.1	0.0	6.8	25	16
Foreign	8.2	13.8	8.6	0.0	29.3	30	11
COARSE GRAINS 2/							
Production							
World	1.9	3.2	15.8	0.8	51.9	31	10
U.S.	2.6	4.4	4.8	0.1	17.9	23	18
Foreign	2.4	4.1	14.9	0.6	61.4	32	9
Exports							
World	7.0	11.7	7.0	0.1	28.9	28	13
U.S.	16.0	27.0	6.9	0.7	19.3	18	23
Foreign	12.5	21.1	7.5	0.6	21.4	27	14
Domestic Use							
World	1.5	2.5	11.9	0.2	42.4	26	15
U.S.	3.5	5.9	5.5	0.0	17.0	21	20
Foreign	1.7	2.9	10.9	0.0	42.1	27	14
Ending Stocks							
World	13.2	22.2	17.6	0.2	170.0	32	9
U.S.	24.6	41.5	8.9	0.5	29.1	23	18
Foreign	16.1	27.1	15.4	0.7	153.5	34	7
RICE, milled							
Production							
World	2.2	3.7	6.2	0.0	20.9	32	8
U.S.	3.2	5.3	0.1	0.0	0.5	23	18
Foreign	2.2	3.8	6.2	0.1	21.0	32	9
Exports							
World	9.1	15.4	1.9	0.1	6.3	30	11
U.S.	10.3	17.4	0.2	0.0	0.8	19	20
Foreign	10.4	17.5	1.9	0.0	6.3	30	11
Domestic Use							
World	1.8	3.0	4.3	0.3	20.3	32	9
U.S.	7.6	12.8	0.2	0.0	0.6	22	18
Foreign	1.8	3.0	4.3	0.1	20.7	32	9
Ending Stocks							
World	11.0	18.4	5.6	0.2	26.6	33	8
U.S.	23.1	38.9	0.2	0.0	0.8	21	19
Foreign	11.5	19.3	5.7	0.1	26.6	34	7

1/ Footnotes at end of table.

CONTINUED

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Reliability of October Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Average			Smallest	Largest	Below Final	Above Final	
SOYBEANS	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	4.5	7.6	7.5	0.1	31.9	19	22
U.S.	2.8	4.7	1.5	0.0	4.0	17	24
Foreign	7.2	12.2	7.3	0.0	31.5	18	23
Exports							
World	7.6	12.8	4.3	0.3	19.7	25	16
U.S.	11.0	18.5	2.7	0.1	8.6	25	16
Foreign	17.6	29.6	3.7	0.1	21.2	19	22
Domestic Use							
World	3.1	5.2	4.9	0.0	16.9	22	19
U.S.	3.7	6.2	1.3	0.0	4.5	25	15
Foreign	3.8	6.5	4.6	0.1	16.4	24	17
Ending Stocks							
World	16.9	28.5	5.1	0.3	18.6	24	17
U.S.	43.2	72.7	2.2	0.0	6.6	9	32
Foreign	18.5	31.1	4.6	0.3	19.9	22	19
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	4.4	7.4	2.9	0.0	10.9	21	19
U.S.	5.4	9.0	0.7	0.0	2.4	23	18
Foreign	5.0	8.4	2.6	0.0	10.5	19	21
Exports							
World	8.2	13.8	2.2	0.1	8.5	23	18
U.S.	17.0	28.6	1.1	0.1	3.1	24	17
Foreign	11.2	18.8	1.7	0.1	8.3	20	21
Domestic Use							
World	4.9	8.2	3.6	0.1	19.5	18	23
U.S.	10.0	16.8	0.3	0.0	1.2	19	21
Foreign	4.9	8.2	3.5	0.0	18.6	18	23
Ending Stocks							
World	13.0	21.9	5.2	0.0	15.8	24	16
U.S.	37.3	62.8	1.2	0.0	4.3	13	27
Foreign	13.9	23.4	4.8	0.2	15.6	28	13

1/ Marketing years 1981/82 through 2022/23 for grains, soybeans (U.S. only), and cotton. There was no WASDE published in October 2013, due to a partial government shutdown, so no 2013/14 forecasts in that month were published for grains, soybeans, and cotton, and no 2013 forecast was published in that month for animal products. 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 October Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Average			Smallest	Largest	Below Final	Above Final	
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	2.8	4.7	187	5	618	22	19
Exports	16.4	27.6	250	12	700	18	23
Domestic Use	3.8	6.4	215	5	600	23	18
Ending Stocks	27.3	46.0	335	18	1,187	23	18
SORGHUM							
Production	6.7	11.2	19	0	71	22	18
Exports	26.8	45.1	40	1	130	22	19
Domestic Use	20.2	34.1	36	0	125	19	21
Ending Stocks	51.0	86.0	28	0	142	15	25
BARLEY							
Production	1.4	2.4	3	0	24	9	16
Exports	65.6	110.4	11	0	38	17	19
Domestic Use	8.2	13.8	18	0	70	15	25
Ending Stocks	15.2	25.7	14	1	56	24	17
OATS							
Production	2.4	4.0	2	0	18	6	12
Exports	87.2	146.8	1	0	8	11	12
Domestic Use	5.3	8.9	11	0	39	14	26
Ending Stocks	22.4	37.8	14	0	47	28	12
SOYBEAN MEAL	<i>Thousand Short Tons</i>						
Production	3.5	5.9	1,037	36	2,815	27	14
Exports	11.2	18.9	733	0	2,200	24	16
Domestic Use	3.4	5.8	781	45	2,650	23	18
Ending Stocks	31.3	52.8	49	0	198	16	16
SOYBEAN OIL	<i>Million Pounds</i>						
Production	3.6	6.1	496	1	1,473	30	11
Exports	53.0	89.3	420	25	1,525	23	18
Domestic Use	3.8	6.4	471	20	1,928	27	14
Ending Stocks	25.4	42.8	380	15	1,327	22	19
ANIMAL PROD.	<i>Million Pounds</i>						
Beef	3.8	6.5	770	18	2,461	26	14
Pork	3.1	5.2	409	2	1,592	19	21
Broilers	1.8	3.0	402	23	1,337	25	15
Turkeys	3.9	6.6	148	2	481	19	21
	<i>Million Dozen</i>						
Eggs	2.0	3.3	116	4	468	24	16
	<i>Billion Pounds</i>						
Milk	1.5	2.6	2.0	0.2	6.8	20	20

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 1982 through 2022 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2022. There was no WASDE published in October 2013, due to a partial government shutdown, so no 2013/14 forecasts in that month were published for grains, soybeans, and cotton, and no 2013 forecast was published in that month for animal products.

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-641 – October 12, 2023

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