

World Agricultural Supply and Demand Estimates

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WASDE - 650

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WHEAT: The outlook for 2024/25 U.S. wheat this month is for larger supplies, domestic use, exports, and ending stocks. Supplies are raised on increased wheat production and beginning stocks. All wheat production is raised 134 million bushels to 2,008 million, on an increase in harvested area and higher yields. The first 2024 survey-based production forecasts for other spring wheat and Durum indicated an increase from last year for both classes at 578 million and 89 million bushels, respectively. Winter wheat production is also forecast higher at 1,341 million bushels on an increase in harvested area and yields. Beginning stocks are raised on the June 1 stocks reported in NASS *Grain Stocks*. Imports are lowered 15 million bushels to 105 million. Feed and residual use is increased 10 million bushels to 110 million on larger supplies. With larger supplies, exports are raised 25 million bushels to 825 million. Projected 2024/25 ending stocks are raised 98 million bushels to 856 million, up 22 percent from last year and the highest in five years. The projected 2024/25 season-average farm price is reduced \$0.80 per bushel to \$5.70 on higher stocks, recent declines in futures and cash prices, and lower projected U.S. corn prices.

The global wheat outlook for 2024/25 is for larger supplies, consumption, trade, and stocks. Supplies are increased 6.9 million tons to 1,057.2 million, primarily on larger beginning stocks for several countries and higher production, mainly for the United States, Pakistan, and Canada. Pakistan's production forecast is raised 1.4 million tons to a record 31.4 million, based on government estimates indicating a large yield. Canada's production is increased 1.0 million tons to 35.0 million on improved moisture conditions in the Prairie Provinces. Global consumption is raised 1.9 million tons to 799.9 million on higher food, seed, and industrial use and feed and residual use for several countries. World trade is virtually unchanged at 212.9 million tons as higher exports for the United States, Canada, and Pakistan are nearly offset by reductions for the EU, Turkey, and Uzbekistan. Projected 2024/25 global ending stocks are raised 5.0 million tons to 257.2 million, mostly on increases for the United States, China, Argentina, Pakistan, and Canada more than offsetting reductions for Russia, the EU, and Iran.

COARSE GRAINS: This month's 2024/25 U.S. corn outlook is for larger supplies, greater domestic use and exports, and slightly lower ending stocks. Corn beginning stocks are lowered 145 million bushels, mostly reflecting a greater use forecast for 2023/24. Exports are raised 75 million bushels based on current outstanding sales and shipments to date. Feed and residual use is up 75 million bushels based on indicated disappearance in the June *Grain Stocks* report. Corn production for 2024/25 is forecast up 240 million bushels on greater planted and harvested area from the June *Acreage* report. The yield is unchanged at 181.0 bushels per acre. Total use is raised 100 million bushels with increases to both feed and residual use and exports based on larger supplies and lower expected prices. With use rising slightly more than supply, ending stocks are down 5 million bushels. The season-average farm price received by producers is lowered 10 cents to \$4.30 per bushel.

Oats production is forecast up 15 million bushels reflecting higher area in the *Acreage* report and an increase in yield to a record 70.9 bushels per acre in today's *Crop Production* report. Barley

production is lowered 11 million bushels on fractionally lower area in the *Acreage* report and a cut in yield to 74.2 bushels per acre in today's *Crop Production* report. Sorghum production is reduced 15 million bushels based on the lower area reported in the *Acreage* report.

Global coarse grain production for 2024/25 is forecast 1.2 million tons higher to 1.512 billion. This month's 2024/25 foreign coarse grain outlook is for lower production and use, and larger stocks relative to last month. Foreign corn production is reduced based on declines for the EU, Canada, and Russia. Canada is down based on lower area. For the EU and Russia, extreme early-season heat in southeastern Europe and the Southern and North Caucasus districts of Russia reduce yield prospects. For 2023/24, corn production is lowered for Argentina, Pakistan, Mexico, and the Philippines. Foreign barley production for 2024/25 is down with cuts for Canada, the EU, and Russia.

Major global trade changes for 2024/25 include larger corn exports for the United States with reductions for Russia and the EU. Corn imports are raised for Canada and Mexico but lowered for Iran and Bangladesh. For 2023/24 corn exports are raised for Ukraine and the United States but lowered for Argentina, Pakistan, and India. Foreign corn ending stocks for 2024/25 are higher, with increases for Pakistan, Mexico, and Turkey partly offset by a decline for Ukraine. Global corn stocks, at 311.6 million tons, are up 0.9 million.

RICE: The outlook for 2024/25 U.S. rice this month is for increased supplies, unchanged domestic use, and larger exports and ending stocks. All rice supplies are raised 2.5 million cwt to 307.0 million on increased production and imports. All rice production is projected up slightly at 221.7 million cwt, on higher harvested area indicated in the NASS *Acreage* report issued June 28. The all rice yield is increased to 7,645 pounds per acre, up 10 pounds from last month, with the relatively higher yielding medium- and short-grain rice accounting for a larger share of total harvested area than previously forecast. Total imports are forecast up 1.0 million cwt to a record 45.5 million as current historically large imports of Asian aromatic long-grain rice are forecast to continue, primarily from Thailand. Total exports are projected higher at 101.0 million cwt on larger supplies. All rice endings stocks for 2024/25 are projected higher at 46.0 million cwt, up 16 percent from the prior year. No changes were made to the 2024/25 season-average farm prices.

The 2024/25 global rice outlook is for higher supplies, consumption, trade, and stocks. World supplies are increased by 0.9 million tons to 705.4 million, mostly on a record production forecast for Pakistan where yields are boosted based on good planting conditions and water availability. Global 2024/25 rice consumption and residual use is projected at a record 527.3 million tons, up 0.8 million from last month, with increases for Pakistan and the Philippines. World trade is projected at 54.6 million tons, up 0.7 million mostly on higher exports from Pakistan. Projected 2024/25 world ending stocks are 178.1 million tons, up only slightly this month.

OILSEEDS: U.S. oilseed production for 2024/25 is projected at 131.5 million tons, up 0.3 million from last month, with increases for rapeseed, peanuts, and cottonseed partly offset by reductions for soybeans and sunflowerseed. Soybean production is projected at 4.4 billion bushels, down 15 million on lower harvested area. Harvested area, forecast at 85.3 million acres in the June *Acreage* report, is down 0.3 million from last month. The soybean yield forecast is unchanged at 52.0 bushels per acre. With slightly lower beginning stocks, reduced production, and unchanged use, ending stocks for 2024/25 are projected at 435 million bushels, down 20 million from last month.

The U.S. season-average soybean price for 2024/25 is forecast at \$11.10 per bushel, down \$0.10 from last month. Soybean meal and oil prices are unchanged, at \$330 per short ton and 42 cents per pound, respectively.

Foreign oilseed production for 2024/25 is reduced slightly on lower sunflowerseed output mostly offset by higher rapeseed. Sunflowerseed production is reduced on lower yield prospects for Russia and Ukraine due to hot and dry weather conditions early in the season. Foreign rapeseed production is increased for Canada and the EU. Foreign soybean production is unchanged with higher production for Canada offset by lower production for Russia.

Global soybean beginning stocks for 2024/25 are increased slightly, with higher stocks for China mainly offset by lower stocks for Argentina, Brazil, and Paraguay due to revisions for 2023/24. Argentina's soybean production for 2023/24 is revised down 0.5 million tons to 49.5 million guided by data from Argentina's Ministry of Agriculture, Livestock and Fisheries. China's soybean imports for 2023/24 are revised up 3.0 million tons to 108.0 million on larger-than-anticipated arrivals expected in the fourth quarter of the marketing year. Exports for Argentina, Brazil, Paraguay, Benin, and Canada are also raised for 2023/24.

With slightly higher beginning stocks, lower global production, and relatively small changes to use in 2024/25, global soybean stocks are reduced 0.1 million tons to 127.8 million on lower stocks for Argentina, Brazil, Paraguay, Russia, the EU, and the United States, mostly offset by higher stocks for China.

SUGAR: U.S. sugar supply for 2023/24 is increased 304,831 short tons, raw value (STRV) to 14.682 million on increases in production and imports. With the end of beet slicing in all regions except California, USDA has adopted beet processor estimates of production from slice at 4.882 million STRV. With a small reduction in beet sugar from desugared molasses, beet production for the fiscal year is estimated at 5.179 million STRV, an increase of 133,781. Cane sugar production in Florida is increased by 5,791 STRV on processors' SMD reporting. Imports are increased by 165,259 STRV to 3.619 million. High-tier tariff imports are increased 115,000 STRV on the strong pace through early July. Raw high-tier for the year is estimated at 700,000 STRV and refined is at 270,000 STRV. Sugar from imported molasses used as refiners' melt input is estimated at 58,899 STRV, up 11,753, mostly on a revision of a technical conversion factor. Imports from Mexico are increased 38,506 STRV, as a proportion of early season imports were from 2022/23 production in Mexico. Sugar use is increased 42,912 STRV on the strong pace of exports to Mexico. Residually estimated ending stocks increase to 1.986 million STRV implying an ending stocks-to-use ratio of 15.6 percent.

U.S. sugar supply for 2024/25 is increased 249,972 STRV on a combined increase in beginning stocks and beet sugar production more than offsetting a reduction in imports. Beet sugar production is projected at 5.236 million STRV. This is a 124,816-STRV increase due to an increase in area harvested relative to June, an increase in national yield from early planting, and an increase in sugar from desugared molasses due to expansion of capacity. Program imports are increased 231,485 STRV due to the announced setting of the additional specialty TRQ. High-tier/other imports are increased 38,753 STRV to 301,899. High-tier tariff imports are at 243,000 STRV and sugar from imported molasses is at 58,899 STRV. These increases in imports are more than offset by a reduction in imports from Mexico under provisions of the CVD Suspension Agreement based on U.S. Sugar Needs. There are no changes in use. Ending stocks are projected at 1.695 million STRV for an ending stocks-to-use ratio of 13.50 percent.

Mexico sugar supply for 2023/24 is increased by larger imports only marginally reduced by a small decrease in production from last month. Imports for consumption are increased by 114,000 metric tons (MT) on strong entries occurring in May, and imports for IMMEX are increased 36,700 MT due to expected shipments into the program from the United States for the rest of the year. As was assumed last month, ending stocks are expected to be carried over to 2024/25 given poor production expected in 2024/25 relative to the recent period before 2023/24.

Mexico exports for 2024/25 are reduced from last month to 708,420 MT on a large decrease of exports into the U.S. market resulting from the terms of the CVD Suspension Agreement. With some small exports to other countries, the decrease in exports to the United States of 348,325 MT obviates the need for imports in 2024/25 except for 25,000 MT imported for IMMEX.

LIVESTOCK, POULTRY, AND DAIRY: The total U.S. red meat and poultry production forecast for 2024 is lowered slightly from last month with lower forecast broiler and turkey production more than offsetting higher beef and pork. Pork production is raised this month based on increased weights for the second half of the year. Beef production is raised with higher expected steer and heifer slaughter more than offsetting reduced cow slaughter. Broiler production is lowered on slaughter data for the second quarter. Turkey production is lowered due to reduced expectations for the second half of the year based on recent production and hatchery data. The egg production forecast is unchanged with offsetting changes to table and hatching eggs. For 2025, beef production is raised on higher expected steer and heifer slaughter, partially offset by lower cow slaughter. Pork production is raised reflecting stated producers' farrowing intentions for the second half of 2024 reported in the June *Quarterly Hogs and Pigs* report and expectations of modest growth in the first-half 2025 pig crop. Broiler production is lowered based on a slower rate of growth in first-quarter production. Turkey production is lowered as expected weaker producer returns for the remainder of 2024 slow growth in 2025. Egg production is unchanged.

Beef imports for 2024 are reduced on expected global competition. Beef exports are raised on stronger-than-expected demand in a number of key markets. There are no changes to beef trade forecasts for 2025. Pork exports are lowered for 2024 based on recent trade data. The pork export forecast for 2025 is unchanged. The 2024 broiler export forecast is raised slightly, reflecting recent trade data. No changes are made to broiler exports in 2025. The turkey export forecast for 2024 is lowered on recent trade data. Turkey exports for 2025 are raised on expected improved demand.

For 2024, cattle prices are raised on recent price data and expectations that demand for fed cattle will remain firm. This price strength is expected to carry into 2025, with raised price forecasts. Hog price forecasts in 2024 are lowered based on recent price data. Lower prices for hogs are carried into 2025. Broiler price forecasts are lowered slightly for 2024 based on recent price data; the forecast for 2025 is unchanged. Turkey price forecasts for 2024 are lowered based on recent data; Turkey price forecasts for 2025 are raised however, based on the expectation of tighter supplies.

The milk production forecast for 2024 is lowered from last month, based on slower growth in milk per cow more than offsetting higher cow numbers. The milk production forecast for 2025 is also reduced from last month, as slower growth in milk per cow more than offsets a larger cow inventory.

For 2024, commercial exports are raised on a fat basis but lowered on a skim-solids basis. The higher fat basis exports primarily reflect increased butter and cheese shipments. The reduction in skim-solids basis exports reflects lower nonfat dry milk (NDM) and lactose. For 2025, commercial exports are reduced on both a fat basis and a skim-solids basis. For 2024, fat basis imports are raised based on higher expected imports of butter and butterfat products. On a skim-solids basis, imports are lowered on a number of products. For 2025, imports are unchanged on a fat basis but reduced on a skim-solids basis.

For 2024, prices of cheese, butter, NDM, and whey are raised from the previous month's forecast based on recent price strength and an expectation of tighter milk supplies. The Class III and

Class IV price forecasts are raised on the higher dairy product prices. The all milk price forecast is raised to \$22.25 per cwt.

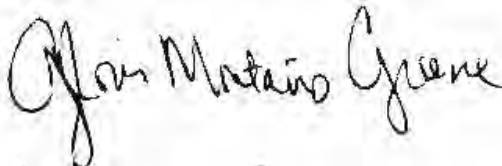
With tighter milk supplies, the stronger prices forecast for 2024 are expected to carry over into 2025. Butter, cheese, NDM, and whey prices are all increased from last month's forecast. The Class III and Class IV milk prices are raised based on higher product prices. The all milk price forecast is raised to \$22.50 per cwt.

COTTON: The July U.S. cotton projections for 2024/25 show higher acreage, production, and beginning and ending stocks compared to last month. Projected domestic use and exports are unchanged. U.S. planted area is 1 million acres higher, as indicated in the June *Acreage* report, leading to a 1-million-bale increase in the crop projection to 17.0 million bales. Ending stocks are 1.2 million bales higher at 5.3 million, or 36 percent of use, primarily due to the larger projected crop. The 2024/25 season average upland farm price is reduced 2 cents from the June forecast to 68 cents per pound. Revisions to the 2023/24 U.S. cotton balance sheet include a 200,000-bale reduction in exports to 11.6 million based on the slowing pace of export shipments and a corresponding 200,000-bale increase in ending stocks.

For the global 2024/25 cotton balance sheet, production and consumption are increased, while beginning stocks and world trade are reduced. Beginning stocks are 1.7 million bales lower compared to June with India accounting for a large portion of the reduction. The forecast for global production is raised 1.1 million bales to 120.2 million, largely due to higher forecasted production for the United States. Consumption is 250,000 bales higher with increases in India and Malaysia offsetting reductions elsewhere. As a result, world ending stocks are reduced 860,000 bales from June to 82.6 million. Revisions to the 2023/24 world balance sheet include lower beginning stocks and higher consumption, resulting in a 1.7-million-bale reduction in ending stocks.

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

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A handwritten signature in black ink that reads "Gloria Montaño Greene". The signature is written in a cursive style with a large initial "G".

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

TABLE OF CONTENTS

	Page
Highlights.....	1
Interagency Commodity Estimates Committees.....	6
World & U.S. Supply & Use for Grains.....	8
World & U.S. Supply & Use for Cotton.....	9
World & U.S. Supply & Use for Oilseeds	10
U.S. Wheat Supply & Use	11
U.S. Wheat Supply & Use by Class	11
U.S. Feed Grain & Corn Supply & Use	12
U.S. Sorghum, Barley & Oats Supply & Use.....	13
U.S. Rice Supply & Use	14
U.S. Soybeans & Products Supply & Use.....	15
U.S. Sugar Supply & Use	16
Mexico Sugar Supply and Use	16
U.S. Cotton Supply & Use	17
World Wheat Supply & Use.....	18
World Coarse Grains Supply & Use.....	20
World Corn Supply & Use	22
World Rice Supply & Use	24
World Cotton Supply & Use.....	26
World Soybean Supply & Use	28
World Soybean Meal Supply & Use.....	29
World Soybean Oil Supply & Use	30
U.S. Quarterly Animal Product Production.....	31
U.S. Quarterly Prices for Animal Products	31
U.S. Meats Supply and Use	32
U.S. Egg Supply & Use	33
U.S. Milk Supply and Use	33
U.S. Dairy Prices	34
Reliability Tables.....	35
Related USDA Reports	38
Metric Conversion Factors	38
Electronic Access and Subscriptions.....	40

WASDE - 650 - 8

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

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2022/23		2756.38	3554.89	495.71	2770.90	783.99
	2023/24 (Est.)		2810.02	3594.01	519.42	2817.89	776.12
	2024/25 (Proj.)	Jun	2829.56	3605.04	499.98	2837.15	767.89
		Jul	2836.74	3612.86	499.24	2839.13	773.73
Wheat	2022/23		789.01	1062.28	220.74	791.26	271.02
	2023/24 (Est.)		788.95	1059.97	220.61	798.98	260.99
	2024/25 (Proj.)	Jun	790.75	1050.31	212.81	798.04	252.27
		Jul	796.19	1057.18	212.89	799.94	257.24
Coarse Grains 5/	2022/23		1451.54	1793.10	220.33	1459.54	333.56
	2023/24 (Est.)		1500.19	1833.74	244.42	1495.80	337.94
	2024/25 (Proj.)	Jun	1511.19	1850.31	233.28	1512.67	337.64
		Jul	1512.38	1850.32	231.78	1511.92	338.40
Rice, milled	2022/23		515.83	699.51	54.64	520.09	179.42
	2023/24 (Est.)		520.87	700.29	54.39	523.11	177.19
	2024/25 (Proj.)	Jun	527.63	704.42	53.89	526.44	177.98
		Jul	528.17	705.36	54.58	527.27	178.09
United States							
Total Grains 4/	2022/23		406.43	471.34	67.85	349.89	53.60
	2023/24 (Est.)		459.13	520.59	85.18	364.56	70.85
	2024/25 (Proj.)	Jun	449.79	531.03	87.53	365.07	78.43
		Jul	459.22	536.88	88.50	367.27	81.11
Wheat	2022/23		44.90	66.56	20.73	30.33	15.50
	2023/24 (Est.)		49.31	68.58	19.24	30.23	19.11
	2024/25 (Proj.)	Jun	51.02	73.00	21.77	30.59	20.64
		Jul	54.66	76.62	22.45	30.86	23.31
Coarse Grains 5/	2022/23		356.45	397.17	45.06	314.97	37.14
	2023/24 (Est.)		402.89	442.71	62.89	329.35	50.48
	2024/25 (Proj.)	Jun	391.77	448.36	62.59	329.40	56.38
		Jul	397.52	450.51	62.84	331.33	56.34
Rice, milled	2022/23		5.08	7.61	2.05	4.60	0.96
	2023/24 (Est.)		6.93	9.30	3.05	4.99	1.27
	2024/25 (Proj.)	Jun	6.99	9.67	3.18	5.08	1.41
		Jul	7.04	9.75	3.21	5.08	1.46

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).

WASDE - 650 - 9

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Total Grains 4/	2022/23	2,349.95	3,083.55	427.86	2,421.00	730.40
	2023/24 (Est.)	2,350.88	3,073.42	434.24	2,453.33	705.27
	2024/25 (Proj.) Jun	2,379.78	3,074.01	412.45	2,472.08	689.46
	Jul	2,377.52	3,075.97	410.74	2,471.86	692.61
Wheat	2022/23	744.12	995.72	200.01	760.93	255.52
	2023/24 (Est.)	739.64	991.40	201.37	768.75	241.88
	2024/25 (Proj.) Jun	739.73	977.31	191.04	767.45	231.63
	Jul	741.53	980.55	190.44	769.08	233.93
Coarse Grains 5/	2022/23	1,095.09	1,395.93	175.26	1,144.57	296.42
	2023/24 (Est.)	1,097.30	1,391.03	181.53	1,166.45	287.47
	2024/25 (Proj.) Jun	1,119.41	1,401.96	170.70	1,183.28	281.26
	Jul	1,114.86	1,399.81	168.94	1,180.59	282.06
Rice, milled	2022/23	510.75	691.90	52.58	515.50	178.46
	2023/24 (Est.)	513.94	690.99	51.35	518.12	175.92
	2024/25 (Proj.) Jun	520.63	694.75	50.71	521.36	176.57
	Jul	521.13	695.61	51.37	522.19	176.63

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total foreign is equal to world minus United States. 4/ Wheat, coarse grains, and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet, and mixed grains.

**World and U.S. Supply and Use for Cotton 1/
Million 480-lb. Bales**

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
World	2022/23	116.41	190.64	37.10	112.44	79.48
	2023/24 (Est.)	113.70	193.18	44.21	113.29	79.31
	2024/25 (Proj.) Jun	119.14	200.11	44.95	116.94	83.49
	Jul	120.19	199.50	44.59	117.19	82.63
United States	2022/23	14.47	18.52	12.77	2.05	4.25
	2023/24 (Est.)	12.07	16.32	11.60	1.85	3.05
	2024/25 (Proj.) Jun	16.00	18.86	13.00	1.90	4.10
	Jul	17.00	20.06	13.00	1.90	5.30
Foreign 4/	2022/23	101.95	172.12	24.33	110.39	75.23
	2023/24 (Est.)	101.63	176.86	32.61	111.44	76.26
	2024/25 (Proj.) Jun	103.14	181.25	31.95	115.04	79.39
	Jul	103.19	179.44	31.59	115.29	77.33

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.

WASDE - 650 - 10

**World and U.S. Supply and Use for Oilseeds 1/
(Million Metric Tons)**

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2022/23		637.79	749.54	201.37	525.69	119.14
	2023/24 (Est.)		657.20	776.34	201.44	543.17	128.30
	2024/25 (Proj.)	Jun	685.81	813.63	206.10	559.96	143.88
		Jul	686.09	814.39	206.59	559.76	144.28
Oilmeals	2022/23		357.63	377.54	97.71	355.60	17.10
	2023/24 (Est.)		370.42	387.52	105.01	365.72	17.71
	2024/25 (Proj.)	Jun	383.62	402.11	107.16	377.12	20.42
		Jul	383.63	401.34	106.89	377.10	19.55
Vegetable Oils	2022/23		218.34	248.25	88.93	211.23	31.80
	2023/24 (Est.)		224.04	255.83	87.38	218.95	32.20
	2024/25 (Proj.)	Jun	227.89	259.63	88.15	224.84	29.79
		Jul	228.05	260.24	88.04	224.91	30.37
United States							
Oilseeds	2022/23		125.75	136.42	54.78	64.16	8.85
	2023/24 (Est.)		122.24	132.18	47.51	66.43	11.05
	2024/25 (Proj.)	Jun	131.16	143.32	50.83	70.32	14.04
		Jul	131.46	143.50	50.92	70.46	13.70
Oilmeals	2022/23		49.94	54.60	13.39	40.79	0.41
	2023/24 (Est.)		51.37	56.01	14.72	40.85	0.44
	2024/25 (Proj.)	Jun	54.24	58.97	16.08	42.40	0.50
		Jul	54.32	59.05	16.08	42.48	0.50
Vegetable Oils	2022/23		13.18	20.74	0.34	19.27	1.14
	2023/24 (Est.)		13.55	21.60	0.41	20.07	1.12
	2024/25 (Proj.)	Jun	14.29	22.53	0.42	20.88	1.23
		Jul	14.33	22.63	0.44	20.98	1.21
Foreign 3/							
Oilseeds	2022/23		512.04	613.12	146.59	461.53	110.29
	2023/24 (Est.)		534.96	644.16	153.93	476.74	117.24
	2024/25 (Proj.)	Jun	554.65	670.31	155.26	489.64	129.84
		Jul	554.63	670.89	155.66	489.30	130.58
Oilmeals	2022/23		307.69	322.93	84.32	314.81	16.68
	2023/24 (Est.)		319.06	331.51	90.30	324.87	17.27
	2024/25 (Proj.)	Jun	329.37	343.14	91.08	334.72	19.92
		Jul	329.31	342.29	90.81	334.63	19.06
Vegetable Oils	2022/23		205.16	227.51	88.60	191.95	30.66
	2023/24 (Est.)		210.49	234.24	86.98	198.88	31.08
	2024/25 (Proj.)	Jun	213.60	237.10	87.73	203.96	28.56
		Jul	213.72	237.61	87.60	203.93	29.16

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.

WASDE - 650 - 11

U.S. Wheat Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj. Jun	2024/25 Proj. Jul
			<i>Million Acres</i>	
Area Planted	45.8	49.6	47.5 *	47.2
Area Harvested	35.5	37.3	38.0 *	38.8
			<i>Bushels</i>	
Yield per Harvested Acre	46.5	48.6	49.4 *	51.8
			<i>Million Bushels</i>	
Beginning Stocks	674	570	688	702
Production	1,650	1,812	1,875	2,008
Imports	122	138	120	105
Supply, Total	2,446	2,520	2,682	2,815
Food	972	960	962	962
Seed	68	64	62	62
Feed and Residual	74	87	100	110
Domestic, Total	1,114	1,111	1,124	1,134
Exports	762	707	800	825
Use, Total	1,876	1,818	1,924	1,959
Ending Stocks	570	702	758	856
Avg. Farm Price (\$/bu) 2/	8.83	6.96	6.50	5.70

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total
		Winter	Spring	Winter			
		<i>Million Bushels</i>					
2023/24 (Est.)	Beginning Stocks	223	155	90	74	28	570
	Production	601	468	449	235	59	1,812
	Imports	18	63	6	6	45	138
	Supply, Total 3/	842	686	545	315	132	2,520
	Food	382	253	158	84	83	960
	Seed	27	16	12	6	3	64
	Feed and Residual	19	-8	91	-12	-2	87
	Domestic Use	428	261	261	78	84	1,111
	Exports	134	235	158	152	27	707
	Use, Total	562	496	419	230	111	1,818
2024/25 (Proj.)	Ending Stocks, Total	280	190	126	85	21	702
	Beginning Stocks	280	190	126	85	21	702
	Production	763	532	344	280	89	2,008
	Imports	5	50	5	5	40	105
	Supply, Total 3/	1,048	772	475	370	150	2,815
	Food	382	257	156	85	82	962
	Seed	26	16	13	6	3	62
	Feed and Residual	40	10	60	0	0	110
	Domestic Use	448	283	229	91	85	1,134
	Exports	240	260	110	185	30	825
Use, Total	688	543	339	276	115	1,959	
Ending Stocks, Total	Jul	360	230	136	94	36	856
Ending Stocks, Total	Jun	NA	NA	NA	NA	NA	NA

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports. * For June, planted acres reported in the March 28, 2024, "Prospective Plantings." Winter wheat harvested area and yield reported in the June 12, 2024, "Crop Production." Area harvested and yield for other spring wheat and Durum are projected using 10-year harvested-to-planted ratios by state and 1985-2023 yield trends by state (except for Arizona and California Durum). For July, area planted, area harvested, yield, and production as reported in July 12, 2024 "Crop Production."

WASDE - 650 - 12

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

FEED GRAINS	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Jun	Jul
			<i>Million Acres</i>	
Area Planted	100.0	107.5	101.3 *	102.7 *
Area Harvested	86.6	96.0	90.5 *	91.7 *
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.11	4.19	4.33	4.33
			<i>Million Metric Tons</i>	
Beginning Stocks	37.5	37.1	54.0	50.5
Production	356.1	402.6	391.5	397.2
Imports	2.9	2.3	2.2	2.2
Supply, Total	396.5	442.1	447.8	449.9
Feed and Residual	142.2	150.1	149.8	151.7
Food, Seed & Industrial	172.1	178.7	179.1	179.1
Domestic, Total	314.4	328.7	328.9	330.7
Exports	45.1	62.9	62.6	62.8
Use, Total	359.4	391.6	391.4	393.6
Ending Stocks	37.1	50.5	56.4	56.3
CORN				
			<i>Million Acres</i>	
Area Planted	88.2	94.6	90.0 *	91.5 *
Area Harvested	78.7	86.5	82.1 *	83.4 *
			<i>Bushels</i>	
Yield per Harvested Acre	173.4	177.3	181.0 *	181.0 *
			<i>Million Bushels</i>	
Beginning Stocks	1,377	1,360	2,022	1,877
Production	13,651	15,342	14,860	15,100
Imports	39	30	25	25
Supply, Total	15,066	16,732	16,907	17,002
Feed and Residual	5,486	5,775	5,750	5,825
Food, Seed & Industrial 2/	6,558	6,855	6,855	6,855
Ethanol & by-products 3/	5,176	5,450	5,450	5,450
Domestic, Total	12,044	12,630	12,605	12,680
Exports	1,662	2,225	2,200	2,225
Use, Total	13,706	14,855	14,805	14,905
Ending Stocks	1,360	1,877	2,102	2,097
Avg. Farm Price (\$/bu) 4/	6.54	4.65	4.40	4.30

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at www.ers.usda.gov/data-products/feed-grains-database.aspx. 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers. * For June, planted acres reported in the March 28, 2024, "Prospective Plantings." Harvested acres projected based on historical abandonment and use for silage. For July, corn planted and harvested area as reported in the June 28, 2024, "Acreage." The yield projection is based on a weather-adjusted trend, estimated using the 1988-2023 time period, assuming normal summer growing season weather and planting progress.

WASDE - 650 - 13

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

SORGHUM	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Jun	Jul
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.3	7.2	6.4 *	6.4 *
Area Harvested (mil. acres)	4.6	6.1	5.6 *	5.4 *
Yield (bushels/acre)	41.1	52.0	69.3 *	69.2 *
Beginning Stocks	47	24	22	22
Production	188	318	388	373
Imports	0	0	0	0
Supply, Total	235	342	410	395
Feed and Residual	42	50	70	70
Food, Seed & Industrial	59	25	45	45
Total Domestic	102	75	115	115
Exports	109	245	260	245
Use, Total	211	320	375	360
Ending Stocks	24	22	35	35
Avg. Farm Price (\$/bu) 2/	6.38	4.90	4.40	4.30
BARLEY				
Area Planted (mil. acres)	2.9	3.1	2.6 *	2.6 *
Area Harvested (mil. acres)	2.4	2.6	2.1 *	2.0 *
Yield (bushels/acre)	71.7	72.4	76.7 *	74.2 *
Beginning Stocks	37	66	75	78
Production	174	185	161	150
Imports	23	13	14	14
Supply, Total	235	264	250	241
Feed and Residual	35	56	50	45
Food, Seed & Industrial	132	125	120	120
Total Domestic	167	181	170	165
Exports	2	5	3	3
Use, Total	169	186	173	168
Ending Stocks	66	78	77	73
Avg. Farm Price (\$/bu) 2/	7.40	7.39	6.30	6.30
OATS				
Area Planted (mil. acres)	2.6	2.6	2.3 *	2.3 *
Area Harvested (mil. acres)	0.9	0.8	0.7 *	0.9 *
Yield (bushels/acre)	65.5	68.6	67.1 *	70.9 *
Beginning Stocks	33	35	34	36
Production	58	57	47	62
Imports	84	74	75	75
Supply, Total	174	166	156	173
Feed and Residual	57	47	45	50
Food, Seed & Industrial	81	81	82	82
Total Domestic	137	128	127	132
Exports	2	2	2	2
Use, Total	139	130	129	134
Ending Stocks	35	36	27	39
Avg. Farm Price (\$/bu) 2/	4.57	3.92	3.60	3.60

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * For June--Planted acres reported in the March 28, 2024, "Prospective Plantings." Harvested area for sorghum, barley and oats based on historical average harvested-to-planted ratios. For sorghum the yield is the median yield for 2004-2023. For barley and oats, projected yields are based on the 1994-2023 linear trends. Yields shown reflect production rounding. For July--Sorghum planted and harvested area as reported in the June 28, 2024, "Acreage." Sorghum yield is the median yield for 2004-2023. Barley and oats area planted, area harvested, yield, and production as reported in the July 12, 2024, "Crop Production."

WASDE - 650 - 14

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

TOTAL RICE	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Jun	Jul
		<i>Million Acres</i>		
Area Planted	2.22	2.89	2.93 *	2.94 *
Area Harvested	2.17	2.85	2.88 *	2.90 *
		<i>Pounds</i>		
Yield per Harvested Acre	7,385	7,649	7,635 *	7,645 *
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	39.7	30.3	39.8	39.8
Production	160.0	218.3	220.2	221.7
Imports	39.9	44.3	44.5	45.5
Supply, Total	239.7	292.8	304.5	307.0
Domestic & Residual 3/	144.8	157.0	160.0	160.0
Exports, Total 4/	64.6	96.0	100.0	101.0
Rough	18.5	42.0	44.0	45.0
Milled (rough equiv.)	46.2	54.0	56.0	56.0
Use, Total	209.4	253.0	260.0	261.0
Ending Stocks	30.3	39.8	44.5	46.0
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	19.80	17.70	15.60	15.60
LONG-GRAIN RICE				
Harvested Acres (mil.)	1.78	2.05		
Yield (pounds/acre)	7,225	7,524		
Beginning Stocks	24.6	21.2	17.0	17.0
Imports	31.9	37.0	37.0	38.0
Production	128.5	153.9	169.3	168.0
Supply, Total 7/	185.0	212.0	223.3	223.0
Domestic & Residual 3/	113.6	120.0	123.0	123.0
Exports 8/	50.2	75.0	75.0	76.0
Use, Total	163.8	195.0	198.0	199.0
Ending Stocks	21.2	17.0	25.3	24.0
Avg. Farm Price (\$/cwt) 6/	16.70	16.00	14.50	14.50
MEDIUM & SHORT-GRAIN RICE				
Harvested Acres (mil.)	0.39	0.81		
Yield (pounds/acre)	8,118	7,963		
Beginning Stocks	13.0	6.8	20.5	20.5
Imports	8.0	7.3	7.5	7.5
Production	31.6	64.4	50.9	53.7
Supply, Total 7/	52.4	78.5	78.9	81.7
Domestic & Residual 3/	31.1	37.0	37.0	37.0
Exports 8/	14.4	21.0	25.0	25.0
Use, Total	45.6	58.0	62.0	62.0
Ending Stocks	6.8	20.5	16.9	19.7
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	33.80	24.30	19.80	19.80
California 10/	40.90	28.00	22.00	22.00
Other States 1/	18.20	17.70	15.00	15.00

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

WASDE - 650 - 15

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

SOYBEANS	2022/23	2023/24 Est.	2024/25 Proj. Jun	2024/25 Proj. Jul
		<i>Million Acres</i>		
Area Planted	87.5	83.6	86.5 *	86.1 **
Area Harvested	86.2	82.4	85.6 *	85.3 **
		<i>Bushels</i>		
Yield per Harvested Acre	49.6	50.6	52.0 *	52.0 **
		<i>Million Bushels</i>		
Beginning Stocks	274	264	350	345
Production	4,270	4,165	4,450	4,435
Imports	25	20	15	15
Supply, Total	4,569	4,449	4,815	4,795
Crushings	2,212	2,290	2,425	2,425
Exports	1,980	1,700	1,825	1,825
Seed	75	77	78	78
Residual	39	37	32	32
Use, Total	4,305	4,103	4,360	4,360
Ending Stocks	264	345	455	435
Avg. Farm Price (\$/bu) 2/	14.20	12.50	11.20	11.10
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,991	1,607	1,662	1,612
Production 4/	26,227	26,955	28,515	28,515
Imports	376	600	450	450
Supply, Total	28,594	29,162	30,627	30,577
Domestic Disappearance	26,609	27,000	28,200	28,200
Biofuel 3/	12,491	13,000	14,000	14,000
Food, Feed & other Industrial	14,118	14,000	14,200	14,200
Exports	378	550	600	600
Use, Total	26,987	27,550	28,800	28,800
Ending stocks	1,607	1,612	1,827	1,777
Avg. Price (c/lb) 2/	65.26	48.00	42.00	42.00
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	311	371	400	400
Production 4/	52,493	54,004	57,075	57,075
Imports	634	650	600	600
Supply, Total	53,438	55,025	58,075	58,075
Domestic Disappearance	38,521	38,625	40,125	40,125
Exports	14,547	16,000	17,500	17,500
Use, Total	53,067	54,625	57,625	57,625
Ending Stocks	371	400	450	450
Avg. Price (\$/s.t.) 2/	451.91	390.00	330.00	330.00

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

WASDE - 650 - 16

U.S. Sugar Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj. Jun	2024/25 Proj. Jul
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,820	1,843	1,724	1,986
Production 2/	9,250	9,220	9,200	9,325
Beet Sugar	5,187	5,179	5,111	5,236
Cane Sugar	4,063	4,041	4,089	4,089
Florida	1,985	2,065	2,004	2,004
Louisiana	2,001	1,936	2,085	2,085
Texas	76	40	0	0
Imports	3,614	3,619	3,076	2,939
TRQ 3/	1,862	1,798	1,415	1,647
Other Program 4/	141	288	200	200
Non-program	1,611	1,533	1,460	1,092
Mexico	1,156	504	1,197	790
High-tier tariff/other	455	1,029	263	302
Total Supply	14,685	14,682	14,000	14,250
Exports	82	241	100	100
Deliveries	12,589	12,455	12,455	12,455
Food	12,473	12,350	12,350	12,350
Other 5/	116	105	105	105
Miscellaneous	171	0	0	0
Total Use	12,843	12,696	12,555	12,555
Ending Stocks	1,843	1,986	1,445	1,695
Stocks to Use Ratio	14.3	15.6	11.5	13.5

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

Mexico Sugar Supply and Use and High Fructose Corn Syrup Consumption 1/

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
Sugar	2023/24 Est.	835	4,718	596	4,618	399	1,132
	Jun	835	4,708	747	4,630	432	1,228
2024/25 Proj.	Jun	1,132	5,189	343	4,661	1,024	978
	Jul	1,228	5,094	25	4,661	708	978

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2022/23 = 1,392; Estimated 2023/24 = 1,407; Projected 2024/25 = 1,407. Estimated Oct.2023-May 2024 = 1,005; Estimated Oct.- May 2023 = 905. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: estimated 2023/24 (437 est = 300 dom.+137 import). Projected 2024/25 (425 proj = 400 dom.+25 import). Statistical Adjustments: 2023/24 (0); 2024/25 (0).

WASDE - 650 - 17

U.S. Cotton Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj. Jun	2024/25 Proj. Jul
Area		<i>Million Acres</i>		
Planted	13.75	10.23	10.67 *	11.67 **
Harvested	7.29	6.44	9.13 *	9.67 **
		<i>Pounds</i>		
Yield per Harvested Acre	953	899	842 *	844 **
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	4.05	4.25	2.85	3.05
Production	14.47	12.07	16.00	17.00
Imports	0.00	0.01	0.01	0.01
Supply, Total	18.52	16.32	18.86	20.06
Domestic Use	2.05	1.85	1.90	1.90
Exports, Total	12.77	11.60	13.00	13.00
Use, Total	14.82	13.45	14.90	14.90
Unaccounted 2/	-0.55	-0.18	-0.15	-0.15
Ending Stocks	4.25	3.05	4.10	5.30
Avg. Farm Price 3/	84.8	76.0	70.0	68.0

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

WASDE - 650 - 18

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

2022/23	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	273.27	789.01	212.07	154.85	791.26	220.74	271.02
World Less China	136.51	651.29	198.78	121.85	643.26	219.80	132.20
United States	18.36	44.90	3.31	2.03	30.33	20.73	15.50
Total Foreign	254.91	744.12	208.76	152.82	760.93	200.01	255.52
Major Exporters 4/	41.03	335.22	13.30	76.06	183.10	161.28	45.18
Argentina	1.93	12.55	0.00	0.25	6.85	3.66	3.97
Australia	3.45	40.55	0.20	4.50	8.00	31.82	4.37
Canada	3.66	34.34	0.55	4.31	9.45	25.59	3.51
European Union 5/	13.63	134.29	12.19	45.00	109.00	35.08	16.04
Russia	12.09	92.00	0.30	19.00	42.00	48.00	14.39
Ukraine	6.27	21.50	0.06	3.00	7.80	17.12	2.90
Major Importers 6/	173.02	206.11	134.02	50.69	320.01	15.13	178.01
Bangladesh	1.31	1.10	5.12	0.20	6.70	0.00	0.83
Brazil	1.10	10.55	4.68	0.45	11.85	2.69	1.80
China	136.76	137.72	13.28	33.00	148.00	0.95	138.82
Japan	1.18	1.06	5.45	0.75	6.25	0.29	1.14
N. Africa 7/	12.72	17.24	29.68	1.67	46.62	0.77	12.25
Nigeria	0.62	0.11	4.73	0.00	4.70	0.40	0.36
Sel. Mideast 8/	10.22	17.43	24.71	3.58	39.44	0.65	12.26
Southeast Asia 9/	4.68	0.00	24.54	7.55	24.35	1.28	3.59
Selected Other							
India	19.50	104.00	0.05	6.50	108.68	5.38	9.50
Kazakhstan	1.49	16.40	3.00	1.80	6.75	10.87	3.27
United Kingdom	1.85	15.54	2.02	7.00	15.00	1.91	2.50
2023/24 Est.							
World 3/	271.02	788.95	218.79	157.64	798.98	220.61	260.99
World Less China	132.20	652.36	204.79	120.64	644.98	219.61	126.58
United States	15.50	49.31	3.76	2.37	30.23	19.24	19.11
Total Foreign	255.52	739.64	215.03	155.27	768.76	201.37	241.88
Major Exporters 4/	45.18	322.45	13.69	73.75	181.55	164.10	35.67
Argentina	3.97	15.85	0.03	0.25	7.05	8.50	4.29
Australia	4.37	26.00	0.20	3.50	7.00	20.00	3.57
Canada	3.51	31.95	0.58	4.00	9.20	25.00	1.85
European Union 5/	16.04	134.15	12.50	46.50	111.00	37.00	14.69
Russia	14.39	91.50	0.30	17.50	40.50	55.50	10.19
Ukraine	2.90	23.00	0.08	2.00	6.80	18.10	1.08
Major Importers 6/	178.01	208.72	135.50	55.21	328.81	19.53	173.89
Bangladesh	0.83	1.10	6.50	0.25	7.35	0.00	1.08
Brazil	1.80	8.10	6.00	0.60	12.00	2.83	1.07
China	138.82	136.59	14.00	37.00	154.00	1.00	134.41
Japan	1.14	1.14	5.30	0.65	6.15	0.30	1.13
N. Africa 7/	12.25	16.37	30.55	1.63	46.53	1.85	10.80
Nigeria	0.36	0.12	4.80	0.00	4.60	0.35	0.33
Sel. Mideast 8/	12.26	20.77	19.95	3.13	39.73	0.74	12.52
Southeast Asia 9/	3.59	0.00	29.00	8.95	26.60	1.15	4.84
Selected Other							
India	9.50	110.55	0.12	6.75	112.34	0.33	7.50
Kazakhstan	3.27	12.11	2.50	1.30	6.25	9.00	2.63
United Kingdom	2.50	13.98	2.80	7.10	15.25	0.60	3.43

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.

WASDE - 650 - 19

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

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	259.56	790.75	207.08	147.71	798.04	212.81	252.27
	Jul	260.99	796.19	206.70	148.41	799.94	212.89	257.24
World Less China	Jun	126.15	650.75	196.08	114.71	647.04	211.91	119.76
	Jul	126.58	656.19	194.70	115.41	648.94	211.99	122.73
United States	Jun	18.71	51.02	3.27	2.72	30.59	21.77	20.64
	Jul	19.11	54.66	2.86	2.99	30.86	22.45	23.31
Total Foreign	Jun	240.84	739.73	203.82	144.99	767.45	191.04	231.63
	Jul	241.88	741.53	203.85	145.42	769.08	190.44	233.93
Major Exporters 4/	Jun	37.19	313.50	11.14	70.25	178.05	154.00	29.78
	Jul	35.67	314.50	11.14	70.25	178.05	154.00	29.26
Argentina	Jun	4.29	17.50	0.01	0.25	7.05	11.50	3.25
	Jul	4.29	18.00	0.01	0.25	7.05	11.50	3.75
Australia	Jun	3.57	29.00	0.20	3.50	7.00	22.00	3.77
	Jul	3.57	29.00	0.20	3.50	7.00	22.00	3.77
Canada	Jun	1.87	34.00	0.55	4.00	9.30	24.50	2.62
	Jul	1.85	35.00	0.55	4.00	9.30	25.00	3.10
European Union 5/	Jun	15.19	130.50	10.00	44.50	109.25	35.00	11.44
	Jul	14.69	130.00	10.00	44.50	109.25	34.50	10.94
Russia	Jun	11.19	83.00	0.30	16.00	38.75	48.00	7.74
	Jul	10.19	83.00	0.30	16.00	38.75	48.00	6.74
Ukraine	Jun	1.08	19.50	0.08	2.00	6.70	13.00	0.96
	Jul	1.08	19.50	0.08	2.00	6.70	13.00	0.96
Major Importers 6/	Jun	171.46	212.48	130.02	50.03	325.90	18.21	169.85
	Jul	173.89	211.88	130.22	50.23	326.45	17.61	171.93
Bangladesh	Jun	1.08	1.10	6.50	0.25	7.65	0.00	1.03
	Jul	1.08	1.10	6.50	0.25	7.65	0.00	1.03
Brazil	Jun	1.00	9.50	5.50	0.50	11.90	3.00	1.10
	Jul	1.07	9.50	5.50	0.50	11.90	3.00	1.17
China	Jun	133.41	140.00	11.00	33.00	151.00	0.90	132.51
	Jul	134.41	140.00	12.00	33.00	151.00	0.90	134.51
Japan	Jun	1.13	1.16	5.30	0.65	6.10	0.30	1.19
	Jul	1.13	1.16	5.30	0.65	6.10	0.30	1.19
N. Africa 7/	Jun	10.87	16.05	31.40	1.65	46.80	1.40	10.12
	Jul	10.80	16.05	31.40	1.65	46.70	1.40	10.15
Nigeria	Jun	0.33	0.12	4.80	0.00	4.50	0.38	0.37
	Jul	0.33	0.12	4.80	0.00	4.50	0.38	0.37
Sel. Mideast 8/	Jun	12.52	22.09	19.42	3.03	40.11	0.81	13.12
	Jul	12.52	22.09	19.32	3.13	40.56	0.81	12.56
Southeast Asia 9/	Jun	4.62	0.00	26.80	7.95	25.85	1.14	4.43
	Jul	4.84	0.00	27.40	8.05	26.05	1.14	5.06
Selected Other								
India	Jun	7.50	114.00	0.30	6.00	113.00	0.30	8.50
	Jul	7.50	114.00	0.30	6.00	113.00	0.30	8.50
Kazakhstan	Jun	2.63	14.50	2.00	1.50	6.45	10.50	2.18
	Jul	2.63	14.50	2.00	1.50	6.45	10.50	2.18
United Kingdom	Jun	3.23	10.85	3.00	6.00	14.00	0.60	2.48
	Jul	3.43	10.85	3.00	6.00	14.00	0.50	2.78

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.

WASDE - 650 - 20

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

2022/23	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	341.56	1,451.54	213.06	892.24	1,459.54	220.33	333.56
World Less China	131.54	1,165.84	180.44	661.99	1,137.97	220.32	126.79
United States	37.48	356.45	3.24	142.36	314.97	45.06	37.14
Total Foreign	304.08	1,095.09	209.81	749.89	1,144.57	175.26	296.42
Major Exporters 4/	30.42	331.35	4.57	139.45	191.20	145.86	29.28
Argentina	5.58	42.91	0.02	11.70	17.63	28.75	2.14
Australia	3.61	18.84	0.00	5.77	7.65	10.89	3.92
Brazil	4.54	143.48	1.98	67.35	84.99	54.28	10.72
Canada	3.71	30.54	2.18	17.15	24.76	7.95	3.72
Russia	1.85	44.13	0.10	23.68	33.15	10.62	2.32
Ukraine	8.84	33.93	0.02	6.70	9.08	29.92	3.79
Major Importers 5/	38.50	229.17	135.95	273.25	354.36	13.00	36.25
European Union 6/	18.81	132.96	25.49	112.08	150.34	11.10	15.80
Japan	1.56	0.24	16.45	13.11	16.80	0.00	1.45
Mexico	3.94	33.88	20.27	32.88	52.75	0.05	5.30
N. Afr & Mideast 7/	6.76	31.12	32.85	54.91	62.69	1.05	6.99
Saudi Arabia	1.41	0.25	7.59	7.51	7.85	0.00	1.40
Southeast Asia 8/	3.30	30.46	17.80	39.49	47.90	0.80	2.86
South Korea	2.07	0.16	11.23	9.04	11.55	0.00	1.91
Selected Other							
China	210.02	285.70	32.62	230.25	321.57	0.01	206.77
2023/24 Est.							
World 3/	333.56	1,500.19	231.33	915.34	1,495.80	244.42	337.94
World Less China	126.79	1,203.05	185.93	671.54	1,159.50	244.39	124.96
United States	37.14	402.89	2.69	150.23	329.35	62.89	50.48
Total Foreign	296.42	1,097.30	228.64	765.11	1,166.45	181.53	287.47
Major Exporters 4/	29.28	325.96	5.72	138.63	190.61	152.79	17.56
Argentina	2.14	60.38	0.02	12.21	18.47	41.60	2.46
Australia	3.92	14.54	0.00	5.66	7.54	9.06	1.86
Brazil	10.72	128.54	1.88	68.93	86.51	50.14	4.50
Canada	3.72	27.16	3.31	17.65	25.44	5.80	2.95
Russia	2.32	42.54	0.10	21.54	30.64	12.61	1.71
Ukraine	3.79	38.28	0.02	6.17	8.79	30.56	2.74
Major Importers 5/	36.25	228.42	140.17	273.24	356.61	14.64	33.59
European Union 6/	15.80	135.96	22.70	109.05	148.67	11.45	14.34
Japan	1.45	0.25	16.98	13.30	17.20	0.00	1.48
Mexico	5.30	27.82	22.85	33.01	52.98	0.03	2.95
N. Afr & Mideast 7/	6.99	33.32	36.43	58.15	66.48	2.60	7.67
Saudi Arabia	1.40	0.24	6.01	5.92	6.26	0.00	1.39
Southeast Asia 8/	2.86	30.56	18.81	39.95	48.40	0.56	3.26
South Korea	1.91	0.16	11.71	9.34	11.83	0.00	1.96
Selected Other							
China	206.77	297.14	45.40	243.80	336.30	0.03	212.98

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

WASDE - 650 - 21

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

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	339.13	1,511.19	227.31	936.77	1,512.67	233.28	337.64
	Jul	337.94	1,512.38	226.36	936.58	1,511.92	231.78	338.40
World Less China	Jun	126.85	1,210.89	185.66	688.92	1,172.52	233.26	123.58
	Jul	124.96	1,212.08	185.11	688.33	1,171.27	231.75	124.54
United States	Jun	54.07	391.77	2.51	149.86	329.40	62.59	56.38
	Jul	50.48	397.52	2.51	151.79	331.33	62.84	56.34
Total Foreign	Jun	285.06	1,119.41	224.80	786.91	1,183.28	170.70	281.26
	Jul	287.47	1,114.86	223.85	784.79	1,180.59	168.94	282.06
Major Exporters 4/	Jun	18.93	328.73	4.58	140.49	192.80	143.56	15.90
	Jul	17.56	325.97	5.08	139.18	191.28	142.27	15.07
Argentina	Jun	2.46	59.49	0.01	12.43	18.84	40.40	2.71
	Jul	2.46	59.49	0.01	12.43	18.84	40.40	2.71
Australia	Jun	1.86	15.37	0.00	5.44	7.31	8.16	1.76
	Jul	1.86	15.37	0.00	5.44	7.31	8.16	1.76
Brazil	Jun	4.38	133.76	2.02	70.05	87.59	49.09	3.49
	Jul	4.50	133.76	2.02	70.05	87.64	49.09	3.55
Canada	Jun	3.03	28.68	2.29	17.40	25.45	5.73	2.81
	Jul	2.95	27.12	2.79	16.70	24.50	5.63	2.73
Russia	Jun	1.72	40.43	0.10	21.86	30.83	10.20	1.22
	Jul	1.71	39.23	0.10	21.86	30.83	9.00	1.21
Ukraine	Jun	4.14	33.47	0.02	6.26	8.68	26.76	2.19
	Jul	2.74	33.47	0.02	5.65	8.07	26.77	1.39
Major Importers 5/	Jun	31.94	242.42	140.42	285.57	369.36	13.10	32.32
	Jul	33.59	240.78	139.42	284.67	368.45	12.58	32.76
European Union 6/	Jun	14.35	147.49	19.49	114.49	154.38	11.77	15.18
	Jul	14.34	145.69	19.49	113.39	153.28	11.27	14.97
Japan	Jun	1.49	0.26	16.91	13.45	17.20	0.00	1.47
	Jul	1.48	0.26	16.91	13.45	17.19	0.00	1.46
Mexico	Jun	2.74	30.36	22.58	33.00	53.00	0.05	2.62
	Jul	2.95	30.36	22.78	33.20	53.20	0.03	2.85
N. Afr & Mideast 7/	Jun	6.21	32.29	38.06	61.56	69.78	0.72	6.06
	Jul	7.67	32.45	36.76	61.46	69.68	0.72	6.49
Saudi Arabia	Jun	1.40	0.24	7.61	7.52	7.86	0.00	1.39
	Jul	1.39	0.24	7.61	7.52	7.86	0.00	1.38
Southeast Asia 8/	Jun	3.26	31.51	19.21	41.50	50.35	0.56	3.05
	Jul	3.26	31.51	19.21	41.50	50.35	0.56	3.05
South Korea	Jun	1.96	0.16	11.80	9.43	11.92	0.00	2.00
	Jul	1.96	0.16	11.90	9.53	12.02	0.00	2.00
Selected Other								
	China	Jun	212.28	300.30	41.65	247.85	340.15	0.03
	Jul	212.98	300.30	41.25	248.25	340.65	0.03	213.86

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

WASDE - 650 - 22

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

2022/23	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	313.74	1,159.60	173.39	732.38	1,171.01	180.34	302.33
World Less China	104.60	882.40	154.68	514.38	872.01	180.33	96.29
United States	34.98	346.74	0.98	139.34	305.93	42.22	34.55
Total Foreign	278.76	812.87	172.41	593.04	865.08	138.12	267.78
Major Exporters 4/	19.40	232.93	1.45	91.34	120.34	115.97	17.47
Argentina	4.75	36.00	0.02	10.00	14.20	25.24	1.32
Brazil	3.97	137.00	1.33	61.50	78.00	54.26	10.04
Russia	0.93	15.83	0.05	8.90	10.00	5.90	0.91
South Africa	1.95	17.10	0.03	6.94	13.24	3.44	2.40
Ukraine	7.80	27.00	0.02	4.00	4.90	27.12	2.80
Major Importers 5/	23.60	118.42	95.27	157.55	211.85	5.05	20.38
Egypt	1.56	7.44	6.22	11.20	13.70	0.00	1.51
European Union 6/	11.51	52.29	23.19	55.80	75.10	4.20	7.69
Japan	1.36	0.01	14.93	11.70	15.00	0.00	1.30
Mexico	3.18	28.08	19.39	27.50	46.00	0.05	4.59
Southeast Asia 7/	3.29	30.41	16.25	38.15	46.30	0.80	2.85
South Korea	2.06	0.09	11.10	9.00	11.35	0.00	1.90
Selected Other							
Canada	2.75	14.54	2.13	9.58	14.93	2.86	1.63
China	209.14	277.20	18.71	218.00	299.00	0.01	206.04
2023/24 Est.							
World 3/	302.33	1,225.45	188.35	762.23	1,218.66	200.95	309.13
World Less China	96.29	936.61	165.35	537.23	911.66	200.93	98.27
United States	34.55	389.69	0.76	146.69	320.82	56.52	47.67
Total Foreign	267.78	835.76	187.59	615.54	897.84	144.43	261.45
Major Exporters 4/	17.47	235.60	1.53	92.70	121.90	124.00	8.70
Argentina	1.32	52.00	0.02	10.40	14.80	37.00	1.54
Brazil	10.04	122.00	1.30	63.00	79.50	50.00	3.84
Russia	0.91	16.60	0.05	9.70	10.80	6.00	0.76
South Africa	2.40	14.00	0.15	6.30	12.50	3.00	1.05
Ukraine	2.80	31.00	0.02	3.30	4.30	28.00	1.51
Major Importers 5/	20.38	121.62	99.80	162.75	218.30	4.99	18.51
Egypt	1.51	7.20	7.50	12.30	14.80	0.00	1.41
European Union 6/	7.69	61.00	20.50	57.00	77.20	4.40	7.59
Japan	1.30	0.01	15.50	12.00	15.50	0.00	1.31
Mexico	4.59	22.70	22.00	28.20	46.80	0.03	2.46
Southeast Asia 7/	2.85	30.51	18.10	39.45	47.65	0.56	3.25
South Korea	1.90	0.09	11.60	9.30	11.65	0.00	1.94
Selected Other							
Canada	1.63	15.08	3.20	11.00	16.50	1.80	1.60
China	206.04	288.84	23.00	225.00	307.00	0.02	210.86

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

WASDE - 650 - 23

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

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	312.39	1,220.54	186.16	774.44	1,222.16	191.75	310.77
	Jul	309.13	1,224.79	186.51	774.75	1,222.28	191.81	311.64
World Less China	Jun	101.53	928.54	163.16	543.44	909.16	191.73	97.93
	Jul	98.27	932.79	163.51	543.75	909.28	191.79	98.80
United States	Jun	51.36	377.46	0.64	146.06	320.18	55.88	53.39
	Jul	47.67	383.56	0.64	147.96	322.09	56.52	53.26
Total Foreign	Jun	261.03	843.08	185.53	628.39	901.98	135.86	257.38
	Jul	261.45	841.23	185.88	626.79	900.19	135.29	258.38
Major Exporters 4/	Jun	10.10	238.10	1.58	94.60	124.15	117.70	7.92
	Jul	8.70	237.70	1.58	94.00	123.55	117.30	7.12
Argentina	Jun	1.54	51.00	0.01	10.30	14.80	36.00	1.74
	Jul	1.54	51.00	0.01	10.30	14.80	36.00	1.74
Brazil	Jun	3.84	127.00	1.50	64.00	80.50	49.00	2.84
	Jul	3.84	127.00	1.50	64.00	80.50	49.00	2.84
Russia	Jun	0.76	15.40	0.05	9.70	10.80	5.00	0.41
	Jul	0.76	15.00	0.05	9.70	10.80	4.60	0.41
South Africa	Jun	1.05	17.00	0.00	6.90	13.40	3.20	1.45
	Jul	1.05	17.00	0.00	6.90	13.40	3.20	1.45
Ukraine	Jun	2.91	27.70	0.02	3.70	4.65	24.50	1.48
	Jul	1.51	27.70	0.02	3.10	4.05	24.50	0.68
Major Importers 5/	Jun	18.29	129.07	98.10	166.70	222.80	4.81	17.85
	Jul	18.51	128.27	98.40	166.40	222.50	4.59	18.08
Egypt	Jun	1.41	7.60	8.00	13.10	15.60	0.00	1.41
	Jul	1.41	7.60	8.00	13.10	15.60	0.00	1.41
European Union 6/	Jun	7.59	64.80	18.00	58.30	78.70	4.20	7.49
	Jul	7.59	64.00	18.00	57.70	78.10	4.00	7.49
Japan	Jun	1.31	0.02	15.50	12.20	15.55	0.00	1.27
	Jul	1.31	0.02	15.50	12.20	15.55	0.00	1.27
Mexico	Jun	2.25	25.00	21.80	28.20	46.90	0.05	2.10
	Jul	2.46	25.00	22.00	28.40	47.10	0.03	2.33
Southeast Asia 7/	Jun	3.25	31.46	18.40	40.90	49.50	0.56	3.05
	Jul	3.25	31.46	18.40	40.90	49.50	0.56	3.05
South Korea	Jun	1.94	0.10	11.70	9.40	11.75	0.00	1.99
	Jul	1.94	0.10	11.80	9.50	11.85	0.00	1.99
Selected Other								
Canada	Jun	1.60	15.00	2.20	10.00	15.50	1.70	1.60
	Jul	1.60	14.50	2.70	10.00	15.50	1.70	1.60
China	Jun	210.86	292.00	23.00	231.00	313.00	0.02	212.84
	Jul	210.86	292.00	23.00	231.00	313.00	0.02	212.84

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

WASDE - 650 - 24

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

2022/23	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	183.68	515.83	56.56	520.09	54.64	179.42
World Less China	70.68	369.88	52.18	365.10	52.90	72.82
United States	1.26	5.08	1.27	4.60	2.05	0.96
Total Foreign	182.42	510.75	55.30	515.50	52.58	178.46
Major Exporters 4/	44.44	202.73	2.81	163.14	42.54	44.30
Burma	1.08	11.80	0.01	10.20	1.58	1.11
India	34.00	135.76	0.00	114.51	20.25	35.00
Pakistan	2.38	7.32	0.01	3.93	3.76	2.02
Thailand	4.13	20.91	0.05	12.60	8.74	3.75
Vietnam	2.86	26.94	2.75	21.90	8.23	2.42
Major Importers 5/	125.49	238.77	23.40	263.79	2.16	121.70
China	113.00	145.95	4.38	154.99	1.74	106.60
European Union 6/	0.91	1.29	2.31	3.30	0.39	0.81
Indonesia	2.90	33.90	3.50	35.60	0.00	4.70
Nigeria	2.05	5.36	2.28	7.50	0.00	2.18
Philippines	3.10	12.63	3.75	16.10	0.00	3.38
Sel. Mideast 7/	1.16	2.01	4.46	6.35	0.00	1.27
Selected Other						
Brazil	0.90	6.82	1.04	7.00	1.15	0.62
C. Amer & Carib 8/	0.57	1.53	1.98	3.34	0.05	0.69
Egypt	0.61	3.60	0.39	4.00	0.01	0.60
Japan	1.90	7.48	0.66	8.15	0.08	1.81
Mexico	0.14	0.14	0.78	0.98	0.00	0.09
South Korea	1.33	3.76	0.26	3.88	0.06	1.43

2023/24 Est.

World 3/	179.42	520.87	51.84	523.11	54.39	177.19
World Less China	72.82	376.25	50.19	374.89	52.74	74.19
United States	0.96	6.93	1.41	4.99	3.05	1.27
Total Foreign	178.46	513.94	50.44	518.12	51.35	175.92
Major Exporters 4/	44.30	205.82	2.86	166.20	41.20	45.58
Burma	1.11	11.95	0.00	10.10	2.00	0.96
India	35.00	137.00	0.00	117.50	16.00	38.50
Pakistan	2.02	9.87	0.01	4.00	6.40	1.50
Thailand	3.75	20.00	0.10	12.60	8.50	2.75
Vietnam	2.42	27.00	2.75	22.00	8.30	1.87
Major Importers 5/	121.70	237.20	19.98	258.72	2.04	118.11
China	106.60	144.62	1.65	148.22	1.65	103.00
European Union 6/	0.81	1.38	2.10	3.25	0.36	0.68
Indonesia	4.70	33.02	3.50	36.00	0.00	5.22
Nigeria	2.18	5.36	1.80	7.50	0.00	1.83
Philippines	3.38	12.50	4.80	16.90	0.00	3.78
Sel. Mideast 7/	1.27	2.02	4.70	6.55	0.00	1.44
Selected Other						
Brazil	0.62	7.00	1.30	7.15	1.10	0.67
C. Amer & Carib 8/	0.69	1.51	1.72	3.13	0.03	0.76
Egypt	0.60	3.78	0.30	4.05	0.01	0.63
Japan	1.81	7.27	0.69	8.00	0.08	1.69
Mexico	0.09	0.15	0.83	0.98	0.01	0.08
South Korea	1.43	3.70	0.46	4.18	0.11	1.31

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ Burma, India, Pakistan, Thailand, and Vietnam. 5/ Bangladesh, China, Nigeria, European Union, Philippines, Cote d'Ivoire, Indonesia, Iran, Iraq, and Saudi Arabia. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

WASDE - 650 - 25

World Rice Supply and Use (Milled Basis) 1/ (Cont'd.)
(Million Metric Tons)

2024/25 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Jun	176.79	527.63	50.63	526.44	53.89	177.98
	Jul	177.19	528.17	50.82	527.27	54.58	178.09
World Less China	Jun	73.79	381.63	49.13	381.44	52.39	73.98
	Jul	74.19	382.17	49.32	382.27	53.08	74.09
United States	Jun	1.27	6.99	1.41	5.08	3.18	1.41
	Jul	1.27	7.04	1.45	5.08	3.21	1.46
Total Foreign	Jun	175.53	520.63	49.22	521.36	50.71	176.57
	Jul	175.92	521.13	49.37	522.19	51.37	176.63
Major Exporters 4/	Jun	45.26	206.70	3.06	168.90	40.10	46.02
	Jul	45.58	207.20	3.06	169.00	40.70	46.13
Burma	Jun	0.96	12.10	0.01	10.20	1.80	1.07
	Jul	0.96	12.10	0.01	10.20	1.80	1.07
India	Jun	38.50	138.00	0.00	120.00	18.00	38.50
	Jul	38.50	138.00	0.00	120.00	18.00	38.50
Pakistan	Jun	1.18	9.50	0.00	4.00	5.30	1.38
	Jul	1.50	10.00	0.00	4.10	5.90	1.50
Thailand	Jun	2.75	20.10	0.10	12.60	7.50	2.85
	Jul	2.75	20.10	0.10	12.60	7.50	2.85
Vietnam	Jun	1.87	27.00	2.95	22.10	7.50	2.22
	Jul	1.87	27.00	2.95	22.10	7.50	2.22
Major Importers 5/	Jun	118.21	241.47	18.05	257.40	1.95	118.39
	Jul	118.11	241.47	18.15	257.55	1.95	118.24
China	Jun	103.00	146.00	1.50	145.00	1.50	104.00
	Jul	103.00	146.00	1.50	145.00	1.50	104.00
European Union 6/	Jun	0.68	1.72	2.20	3.35	0.40	0.85
	Jul	0.68	1.72	2.20	3.35	0.40	0.85
Indonesia	Jun	5.22	34.00	1.50	36.50	0.00	4.22
	Jul	5.22	34.00	1.50	36.50	0.00	4.22
Nigeria	Jun	1.83	5.48	2.00	7.60	0.00	1.71
	Jul	1.83	5.48	2.00	7.60	0.00	1.71
Philippines	Jun	3.88	12.70	4.70	17.40	0.00	3.88
	Jul	3.78	12.70	4.70	17.50	0.00	3.68
Sel. Mideast 7/	Jun	1.44	2.28	4.70	6.85	0.00	1.56
	Jul	1.44	2.28	4.70	6.85	0.00	1.56
Selected Other							
Brazil	Jun	0.67	7.50	0.95	6.95	1.30	0.87
	Jul	0.67	7.50	0.95	6.95	1.30	0.87
C. Amer & Carib 8/	Jun	0.71	1.55	1.85	3.34	0.03	0.74
	Jul	0.76	1.55	1.86	3.36	0.03	0.77
Egypt	Jun	0.63	3.60	0.40	4.15	0.01	0.47
	Jul	0.63	3.60	0.40	4.15	0.01	0.47
Japan	Jun	1.69	7.20	0.69	7.95	0.08	1.55
	Jul	1.69	7.20	0.69	7.95	0.08	1.55
Mexico	Jun	0.08	0.16	0.84	0.99	0.01	0.08
	Jul	0.08	0.16	0.84	0.99	0.01	0.08
South Korea	Jun	1.48	3.60	0.44	3.90	0.13	1.49
	Jul	1.31	3.60	0.44	3.90	0.13	1.32

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ Burma, India, Pakistan, Thailand, and Vietnam. 5/ Bangladesh, China, Nigeria, European Union, Philippines, Cote d'Ivoire, Indonesia, Iran, Iraq, and Saudi Arabia. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

WASDE - 650 - 26

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

2022/23	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	74.23	116.41	37.65	112.44	37.10	-0.73	79.48
World Less China	36.29	85.71	31.42	74.94	37.01	-0.73	42.20
United States	4.05	14.47	3/	2.05	12.77	-0.55	4.25
Total Foreign	70.18	101.95	37.65	110.39	24.33	-0.19	75.23
Major Exporters 4/	21.75	55.76	2.38	32.81	20.06	-0.20	27.22
Central Asia 5/	2.73	5.54	0.01	3.53	1.12	0.00	3.63
Afr. Fr. Zone 6/	1.01	4.02	3/	0.10	3.98	0.00	0.96
S. Hemis. 7/	9.19	19.32	0.14	4.12	13.39	-0.20	11.34
Australia	4.98	5.80	3/	0.01	6.19	-0.20	4.78
Brazil	2.05	11.72	0.01	3.11	6.66	0.00	4.01
India	8.40	26.30	1.73	24.50	1.10	0.00	10.82
Major Importers 8/	46.55	42.88	32.86	73.57	3.01	0.02	45.70
Mexico	0.32	1.58	0.69	1.80	0.41	0.00	0.38
China	37.94	30.70	6.23	37.50	0.09	0.00	37.28
European Union 9/	0.30	1.64	0.52	0.56	1.52	0.00	0.39
Turkey	1.92	4.90	4.19	7.50	0.86	0.02	2.63
Pakistan	1.93	3.90	4.50	8.70	0.10	0.00	1.53
Indonesia	0.46	3/	1.66	1.75	0.02	0.00	0.36
Thailand	0.15	3/	0.66	0.68	0.00	0.00	0.14
Bangladesh	2.28	0.15	7.00	7.70	0.00	0.00	1.73
Vietnam	1.02	3/	6.47	6.45	0.00	0.00	1.05
2023/24 Est.							
World	79.48	113.70	43.28	113.29	44.21	-0.35	79.31
World Less China	42.20	86.20	28.48	74.79	44.14	-0.35	38.31
United States	4.25	12.07	0.01	1.85	11.60	-0.18	3.05
Total Foreign	75.23	101.63	43.27	111.44	32.61	-0.18	76.26
Major Exporters 4/	27.22	58.67	1.56	33.76	28.05	-0.18	25.81
Central Asia 5/	3.63	5.20	0.01	3.86	1.61	0.00	3.38
Afr. Fr. Zone 6/	0.96	4.93	3/	0.10	4.46	0.00	1.33
S. Hemis. 7/	11.34	21.86	0.15	4.15	19.29	-0.18	10.09
Australia	4.78	5.00	3/	0.01	5.80	-0.18	4.15
Brazil	4.01	14.57	0.01	3.10	12.30	0.00	3.19
India	10.82	26.20	0.90	25.00	2.25	0.00	10.67
Major Importers 8/	45.70	39.51	39.18	73.56	2.81	0.00	48.03
Mexico	0.38	0.90	0.60	1.40	0.23	0.00	0.25
China	37.28	27.50	14.80	38.50	0.08	0.00	41.01
European Union 9/	0.39	1.05	0.51	0.54	0.98	0.00	0.43
Turkey	2.63	3.20	3.50	6.50	1.40	0.00	1.43
Pakistan	1.53	6.70	2.70	9.20	0.10	0.00	1.63
Indonesia	0.36	3/	1.83	1.78	0.02	0.00	0.40
Thailand	0.14	3/	0.42	0.46	0.00	0.00	0.10
Bangladesh	1.73	0.16	7.40	7.70	0.00	0.00	1.59
Vietnam	1.05	3/	6.80	6.80	0.00	0.00	1.05

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

Generally reflects cotton lost or destroyed in the marketing channel; for Australia and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, South Africa, Tanzania, Zambia, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

WASDE - 650 - 27

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

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jun	80.97	119.14	44.95	116.94	44.95	-0.32	83.49
	Jul	79.31	120.19	44.59	117.19	44.59	-0.32	82.63
World Less China	Jun	39.97	92.14	32.95	77.94	44.88	-0.32	42.56
	Jul	38.31	92.69	33.09	78.19	44.52	-0.32	41.70
United States	Jun	2.85	16.00	0.01	1.90	13.00	-0.15	4.10
	Jul	3.05	17.00	0.01	1.90	13.00	-0.15	5.30
Total Foreign	Jun	78.12	103.14	44.95	115.04	31.95	-0.18	79.39
	Jul	76.26	103.19	44.59	115.29	31.59	-0.18	77.33
Major Exporters 4/	Jun	26.68	59.83	2.22	34.42	27.77	-0.18	26.72
	Jul	25.81	59.88	2.20	34.71	27.41	-0.18	25.95
Central Asia 5/	Jun	3.46	5.19	0.03	4.09	1.36	0.00	3.23
	Jul	3.38	5.19	0.03	4.08	1.40	0.00	3.12
Afr. Fr. Zone 6/	Jun	1.33	5.12	3/	0.10	4.90	0.00	1.45
	Jul	1.33	5.12	3/	0.10	4.90	0.00	1.45
S. Hemis. 7/	Jun	10.06	24.05	0.15	4.36	19.18	-0.18	10.89
	Jul	10.09	24.05	0.15	4.36	19.18	-0.18	10.92
Australia	Jun	4.15	5.00	3/	0.01	5.40	-0.18	3.91
	Jul	4.15	5.00	3/	0.01	5.40	-0.18	3.91
Brazil	Jun	3.09	16.70	0.01	3.30	12.50	0.00	4.00
	Jul	3.19	16.70	0.01	3.30	12.50	0.00	4.10
India	Jun	11.47	25.00	1.50	25.20	1.90	0.00	10.87
	Jul	10.67	25.00	1.50	25.50	1.50	0.00	10.17
Major Importers 8/	Jun	48.06	39.82	40.01	76.57	2.39	0.00	48.94
	Jul	48.03	39.82	39.71	76.27	2.39	0.00	48.90
Mexico	Jun	0.25	0.80	0.90	1.50	0.20	0.00	0.25
	Jul	0.25	0.80	0.90	1.50	0.20	0.00	0.25
China	Jun	41.01	27.00	12.00	39.00	0.08	0.00	40.93
	Jul	41.01	27.50	11.50	39.00	0.08	0.00	40.93
European Union 9/	Jun	0.46	1.36	0.55	0.57	1.25	0.00	0.55
	Jul	0.43	1.36	0.55	0.57	1.25	0.00	0.52
Turkey	Jun	1.43	4.00	4.70	7.50	0.80	0.00	1.83
	Jul	1.43	4.00	4.70	7.50	0.80	0.00	1.83
Pakistan	Jun	1.63	6.50	3.70	9.80	0.05	0.00	1.98
	Jul	1.63	6.00	3.90	9.50	0.05	0.00	1.98
Indonesia	Jun	0.40	3/	2.00	2.00	0.01	0.00	0.39
	Jul	0.40	3/	2.00	2.00	0.01	0.00	0.39
Thailand	Jun	0.10	3/	0.40	0.42	0.00	0.00	0.09
	Jul	0.10	3/	0.40	0.42	0.00	0.00	0.09
Bangladesh	Jun	1.59	0.16	8.00	8.00	0.00	0.00	1.74
	Jul	1.59	0.16	8.00	8.00	0.00	0.00	1.74
Vietnam	Jun	1.05	3/	7.10	7.10	0.00	0.00	1.05
	Jul	1.05	3/	7.10	7.10	0.00	0.00	1.05

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

WASDE - 650 - 28

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

2022/23		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		92.58	378.37	167.86	315.44	366.44	171.76	100.61
World Less China		67.44	358.09	63.36	219.44	248.94	171.67	68.27
United States		7.47	116.22	0.67	60.20	63.29	53.87	7.19
Total Foreign		85.11	262.15	167.19	255.24	303.15	117.88	93.42
Major Exporters 3/		51.49	197.75	9.25	87.23	97.45	106.96	54.09
Argentina		23.69	25.00	9.06	30.32	36.57	4.19	17.00
Brazil		27.38	162.00	0.15	53.41	57.21	95.50	36.82
Paraguay		0.18	10.05	0.01	3.45	3.58	6.50	0.17
Major Importers 4/		27.77	23.80	135.67	123.47	152.40	0.33	34.51
China		25.15	20.28	104.50	96.00	117.50	0.09	32.34
European Union		1.45	2.61	13.14	14.30	15.87	0.23	1.10
Southeast Asia 5/		0.64	0.49	8.25	3.92	8.70	0.01	0.67
Mexico		0.30	0.18	6.44	6.65	6.70	0.00	0.22
2023/24 Est.								
World 2/		100.61	395.41	172.86	329.18	382.50	175.13	111.25
World Less China		68.27	374.57	64.86	230.18	260.80	175.03	71.87
United States		7.19	113.34	0.54	62.32	65.41	46.27	9.40
Total Foreign		93.42	282.07	172.32	266.85	317.09	128.87	101.85
Major Exporters 3/		54.09	216.20	7.48	93.10	104.50	118.25	55.02
Argentina		17.00	49.50	6.70	35.50	42.75	5.60	24.85
Brazil		36.82	153.00	0.75	54.00	57.85	103.00	29.72
Paraguay		0.17	10.50	0.02	3.50	3.65	6.85	0.19
Major Importers 4/		34.51	24.73	140.64	127.00	157.41	0.42	42.05
China		32.34	20.84	108.00	99.00	121.70	0.10	39.38
European Union		1.10	2.98	13.80	14.50	16.22	0.30	1.36
Southeast Asia 5/		0.67	0.47	9.14	4.59	9.45	0.01	0.82
Mexico		0.22	0.19	6.40	6.48	6.54	0.01	0.26
2024/25 Proj.								
World 2/	Jun	111.07	422.26	176.40	345.78	401.63	180.20	127.90
	Jul	111.25	421.85	176.40	345.68	401.54	180.20	127.76
World Less China	Jun	74.69	401.56	67.40	242.78	274.83	180.10	88.72
	Jul	71.87	401.15	67.40	242.68	274.74	180.10	85.58
United States	Jun	9.53	121.11	0.41	66.00	68.99	49.67	12.38
	Jul	9.40	120.70	0.41	66.00	68.99	49.67	11.85
Total Foreign	Jun	101.54	301.15	175.99	279.79	332.64	130.53	115.51
	Jul	101.85	301.15	175.99	279.69	332.55	130.53	115.91
Major Exporters 3/	Jun	57.37	233.80	5.68	97.60	109.63	120.10	67.12
	Jul	55.02	233.80	5.68	97.60	109.63	120.10	64.77
Argentina	Jun	26.15	51.00	5.50	40.00	47.60	5.50	29.55
	Jul	24.85	51.00	5.50	40.00	47.60	5.50	28.25
Brazil	Jun	30.57	169.00	0.15	54.00	58.10	105.00	36.62
	Jul	29.72	169.00	0.15	54.00	58.10	105.00	35.77
Paraguay	Jun	0.39	10.70	0.02	3.50	3.68	6.80	0.63
	Jul	0.19	10.70	0.02	3.50	3.68	6.80	0.43
Major Importers 4/	Jun	39.28	24.62	143.36	132.41	164.32	0.42	42.52
	Jul	42.05	24.62	143.36	132.41	164.25	0.42	45.36
China	Jun	36.38	20.70	109.00	103.00	126.80	0.10	39.18
	Jul	39.38	20.70	109.00	103.00	126.80	0.10	42.18
European Union	Jun	1.46	3.05	14.30	15.20	17.02	0.30	1.49
	Jul	1.36	3.05	14.30	15.20	17.02	0.30	1.39
Southeast Asia 5/	Jun	0.95	0.46	10.01	5.00	10.16	0.01	1.24
	Jul	0.82	0.46	10.01	5.00	10.09	0.01	1.19
Mexico	Jun	0.26	0.16	6.70	6.65	6.71	0.00	0.41
	Jul	0.26	0.16	6.70	6.65	6.71	0.00	0.41

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

WASDE - 650 - 29

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

2022/23		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		16.23	247.83	63.00	246.79	67.07	13.20
World Less China		15.52	171.79	62.96	171.74	66.27	12.27
United States		0.28	47.62	0.58	34.95	13.20	0.34
Total Foreign		15.95	200.21	62.43	211.85	53.87	12.87
Major Exporters 3/		6.88	73.01	0.10	30.38	43.96	5.66
Argentina		2.80	23.65	0.07	3.45	20.75	2.31
Brazil		3.66	41.13	0.01	20.30	21.33	3.15
India		0.42	8.24	0.03	6.63	1.87	0.20
Major Importers 4/		2.28	21.57	36.77	57.95	0.98	1.68
European Union		0.66	11.30	16.01	26.74	0.74	0.49
Mexico		0.15	5.26	1.67	6.93	0.00	0.15
Southeast Asia 5/		1.37	3.05	17.55	20.73	0.24	1.01
China		0.71	76.03	0.04	75.05	0.80	0.94
2023/24 Est.							
World 2/		13.20	258.30	69.04	254.43	72.45	13.66
World Less China		12.27	179.90	68.99	177.28	71.15	12.71
United States		0.34	48.99	0.59	35.04	14.52	0.36
Total Foreign		12.87	209.31	68.45	219.39	57.94	13.30
Major Exporters 3/		5.66	78.15	0.08	31.17	47.75	4.97
Argentina		2.31	27.69	0.01	3.48	24.40	2.14
Brazil		3.15	41.58	0.02	20.50	21.80	2.45
India		0.20	8.88	0.05	7.19	1.55	0.39
Major Importers 4/		1.68	21.99	38.50	59.04	0.99	2.13
European Union		0.49	11.46	16.10	26.74	0.70	0.60
Mexico		0.15	5.12	2.08	7.15	0.00	0.19
Southeast Asia 5/		1.01	3.58	18.50	21.54	0.29	1.26
China		0.94	78.41	0.05	77.15	1.30	0.95
2024/25 Proj.							
World 2/	Jun	14.28	271.24	70.94	265.65	74.60	16.21
	Jul	13.66	271.16	70.84	265.63	74.50	15.53
World Less China	Jun	13.23	189.67	70.89	185.20	73.60	14.99
	Jul	12.71	189.59	70.79	184.98	73.50	14.61
United States	Jun	0.36	51.78	0.54	36.40	15.88	0.41
	Jul	0.36	51.78	0.54	36.40	15.88	0.41
Total Foreign	Jun	13.91	219.47	70.39	229.25	58.72	15.80
	Jul	13.30	219.39	70.30	229.23	58.63	15.13
Major Exporters 3/	Jun	5.56	81.58	0.07	32.38	49.00	5.84
	Jul	4.97	81.58	0.07	32.18	49.00	5.45
Argentina	Jun	2.14	31.20	0.01	3.55	27.30	2.50
	Jul	2.14	31.20	0.01	3.55	27.30	2.50
Brazil	Jun	3.04	41.58	0.01	21.20	20.50	2.93
	Jul	2.45	41.58	0.01	21.00	20.50	2.54
India	Jun	0.39	8.80	0.05	7.63	1.20	0.41
	Jul	0.39	8.80	0.05	7.63	1.20	0.41
Major Importers 4/	Jun	2.18	23.09	39.70	61.32	1.19	2.45
	Jul	2.13	23.09	39.58	61.18	1.19	2.42
European Union	Jun	0.61	12.01	16.20	27.24	0.90	0.68
	Jul	0.60	12.01	16.20	27.24	0.90	0.66
Mexico	Jun	0.19	5.26	2.20	7.43	0.00	0.22
	Jul	0.19	5.26	2.20	7.43	0.00	0.22
Southeast Asia 5/	Jun	1.30	3.90	19.55	22.99	0.29	1.48
	Jul	1.26	3.90	19.43	22.83	0.29	1.47
China	Jun	1.05	81.58	0.05	80.45	1.00	1.22
	Jul	0.95	81.58	0.05	80.65	1.00	0.92

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

WASDE - 650 - 30

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

2022/23		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		5.10	59.62	10.88	58.87	11.73	5.01
World Less China		4.72	42.41	10.49	41.87	11.62	4.13
United States		0.90	11.90	0.17	12.07	0.17	0.73
Total Foreign		4.20	47.72	10.71	46.80	11.56	4.28
Major Exporters 3/		2.04	19.94	0.65	12.91	8.27	1.46
Argentina		0.53	5.99	0.00	2.06	4.14	0.32
Brazil		0.95	10.58	0.03	8.38	2.69	0.49
European Union		0.55	2.72	0.62	2.41	0.92	0.56
Major Importers 4/		0.83	20.10	6.32	25.37	0.20	1.68
China		0.39	17.20	0.40	17.00	0.11	0.87
India		0.19	1.85	3.97	5.40	0.01	0.60
North Africa 5/		0.24	0.74	1.28	1.98	0.08	0.19
2023/24 Est.							
World 2/		5.01	62.24	10.38	61.41	11.00	5.21
World Less China		4.13	44.49	9.98	43.31	10.90	4.40
United States		0.73	12.23	0.27	12.25	0.25	0.73
Total Foreign		4.28	50.01	10.10	49.16	10.75	4.48
Major Exporters 3/		1.46	21.23	0.57	13.93	7.59	1.73
Argentina		0.32	7.01	0.00	2.25	4.80	0.28
Brazil		0.49	10.80	0.07	9.15	1.40	0.81
European Union		0.56	2.76	0.50	2.46	0.75	0.61
Major Importers 4/		1.68	20.99	5.15	26.20	0.17	1.46
China		0.87	17.74	0.40	18.10	0.10	0.82
India		0.60	2.00	2.95	5.15	0.02	0.38
North Africa 5/		0.19	0.89	1.23	2.02	0.05	0.24
2024/25 Proj.							
World 2/	Jun	5.28	65.37	11.24	64.60	12.05	5.25
	Jul	5.21	65.36	11.19	64.61	11.94	5.21
World Less China	Jun	4.26	46.92	10.84	45.80	11.95	4.27
	Jul	4.40	46.90	10.79	45.81	11.84	4.44
United States	Jun	0.75	12.93	0.20	12.79	0.27	0.83
	Jul	0.73	12.93	0.20	12.79	0.27	0.81
Total Foreign	Jun	4.53	52.44	11.04	51.81	11.77	4.42
	Jul	4.48	52.42	10.99	51.82	11.66	4.41
Major Exporters 3/	Jun	1.53	22.25	0.57	14.34	8.53	1.48
	Jul	1.73	22.25	0.57	14.44	8.43	1.68
Argentina	Jun	0.28	7.90	0.00	2.36	5.50	0.32
	Jul	0.28	7.90	0.00	2.36	5.50	0.32
Brazil	Jun	0.58	10.80	0.04	9.43	1.40	0.60
	Jul	0.81	10.80	0.04	9.53	1.40	0.72
European Union	Jun	0.64	2.89	0.53	2.48	1.05	0.52
	Jul	0.61	2.89	0.53	2.48	0.95	0.60
Major Importers 4/	Jun	1.72	21.87	5.80	27.64	0.21	1.54
	Jul	1.46	21.87	5.80	27.60	0.21	1.32
China	Jun	1.02	18.46	0.40	18.80	0.10	0.97
	Jul	0.82	18.46	0.40	18.80	0.10	0.77
India	Jun	0.38	1.98	3.50	5.60	0.02	0.25
	Jul	0.38	1.98	3.50	5.60	0.02	0.25
North Africa 5/	Jun	0.27	1.04	1.25	2.20	0.08	0.29
	Jul	0.24	1.04	1.25	2.18	0.08	0.27

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.

WASDE - 650 - 31

U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2023	III	6,622	6,490	13,153	11,681	1,355	13,195	26,348	2,311	56.0
	IV	6,810	7,148	14,003	11,611	1,343	13,090	27,094	2,352	55.5
	Annual	26,967	27,302	54,448	46,387	5,457	52,431	106,880	9,142	226.4
2024	I	6,560	7,094	13,699	11,430	1,269	12,834	26,533	2,266	57.0
	II	6,770	6,720	13,534	11,650	1,335	13,130	26,664	2,220	57.7
	III*	6,640	6,835	13,519	11,900	1,310	13,360	26,879	2,270	56.3
	IV*	6,685	7,490	14,222	11,800	1,300	13,240	27,462	2,330	55.9
	Annual									
	Jun Proj.	26,590	28,104	54,875	46,865	5,234	52,664	107,539	9,086	227.3
Jul Proj.	26,655	28,139	54,973	46,780	5,214	52,564	107,537	9,086	226.9	
2025	I*	6,420	7,110	13,575	11,750	1,290	13,185	26,760	2,355	57.0
	II*	6,495	6,800	13,339	11,850	1,290	13,285	26,624	2,345	58.3
	Annual									
	Jun Proj.	25,365	28,400	53,943	47,550	5,320	53,450	107,393	9,470	229.3
Jul Proj.	25,465	28,550	54,193	47,500	5,280	53,365	107,558	9,470	229.1	

* Projection. 1/ Commercial production for red meats; federally inspected for poultry meats. 2/ Beef, pork, veal and lamb & mutton. 3/ Broilers, turkeys and mature chicken.

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2023	III	184.27	69.27	115.3	132.5	135.8	19.27
	IV	177.93	53.58	118.5	100.8	182.2	21.17
	Annual	175.54	58.59	124.4	140.1	192.4	20.34
2024	I	181.03	54.97	128.0	92.1	258.5	20.47
	II	188.42	65.53	132.1	95.7	227.1	21.80
	III*	190.00	63.00	124.0	96.0	225.0	22.95
	IV*	188.00	53.00	125.0	99.0	235.0	23.70
	Annual						
	Jun Proj.	184.01	61.24	127.5	96.8	230.9	21.60
Jul Proj.	186.86	59.13	127.3	95.7	236.4	22.25	
2025	I*	188.00	56.00	124.0	98.0	170.0	22.90
	II*	190.00	62.00	132.0	103.0	150.0	21.95
	Annual						
	Jun Proj.	189	60	126	105	160	21.50
Jul Proj.	191	59	126	107	160	22.50	

*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.

WASDE - 650 - 32

U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita
		stocks	1/						
<i>Million Pounds /4</i>									
Beef	2023	723	27,034	3,725	31,482	3,038	638	27,807	58.1
	2024 Proj.	638	26,657	4,171	31,465	2,818	585	28,062	58.3
	Jul	638	26,722	4,146	31,505	2,908	590	28,007	58.2
	2025 Proj.	585	25,432	4,225	30,242	2,500	570	27,172	56.1
	Jul	590	25,532	4,225	30,347	2,500	575	27,272	56.3
Pork	2023	504	27,318	1,142	28,965	6,824	471	21,670	50.2
	2024 Proj.	471	28,119	1,213	29,804	7,362	460	21,982	50.6
	Jul	471	28,154	1,213	29,839	7,247	460	22,131	51.0
	2025 Proj.	460	28,415	1,230	30,105	7,615	495	21,995	50.3
	Jul	460	28,565	1,230	30,255	7,615	475	22,165	50.7
Total Red Meat 5/	2023	1,256	54,540	5,152	60,948	9,867	1,130	49,950	109.5
	2024 Proj.	1,130	54,966	5,706	61,803	10,184	1,067	50,552	110.3
	Jul	1,130	55,064	5,701	61,896	10,160	1,072	50,664	110.5
	2025 Proj.	1,067	54,035	5,790	60,891	10,120	1,086	49,686	107.7
	Jul	1,072	54,285	5,790	61,146	10,120	1,071	49,956	108.3
Broiler	2023	892	45,890	131	46,914	7,260	835	38,819	99.5
	2024 Proj.	835	46,364	165	47,364	6,734	790	39,840	101.6
	Jul	835	46,279	165	47,279	6,744	790	39,745	101.3
	2025 Proj.	790	47,041	180	48,011	6,875	800	40,336	102.1
	Jul	790	46,992	180	47,962	6,875	800	40,287	102.0
Turkey	2023	190	5,457	42	5,689	490	243	4,956	14.8
	2024 Proj.	243	5,234	33	5,510	515	210	4,785	14.2
	Jul	243	5,214	39	5,496	510	210	4,776	14.2
	2025 Proj.	210	5,320	40	5,570	515	210	4,845	14.3
	Jul	210	5,280	40	5,530	530	210	4,790	14.1
Total Poultry 6/	2023	1,087	51,934	177	53,199	7,770	1,085	44,344	115.9
	2024 Proj.	1,085	52,162	200	53,447	7,277	1,006	45,164	117.4
	Jul	1,085	52,063	206	53,354	7,280	1,005	45,069	117.1
	2025 Proj.	1,006	52,941	226	54,173	7,418	1,016	45,739	118.1
	Jul	1,005	52,856	226	54,087	7,433	1,016	45,638	117.8
Red Meat & Poultry	2023	2,343	106,474	5,329	114,147	17,637	2,215	94,294	225.4
	2024 Proj.	2,215	107,128	5,907	115,250	17,462	2,073	95,716	227.6
	Jul	2,215	107,127	5,908	115,250	17,440	2,077	95,733	227.7
	2025 Proj.	2,073	106,975	6,016	115,064	17,538	2,102	95,424	225.8
	Jul	2,077	107,141	6,016	115,234	17,553	2,087	95,594	226.1

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.

WASDE - 650 - 33

U.S. Egg Supply and Use

	2022	2023	2024 Proj. Jun	2024 Proj. Jul	2025 Proj. Jun	2025 Proj. Jul
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	19.1	18.8	23.1	23.1	22.5	23.0
Production	9,116.6	9,142.4	9,085.7	9,085.7	9,470.0	9,470.0
Imports	26.0	27.5	27.3	28.8	30.0	30.0
Total Supply	9,161.7	9,188.6	9,136.1	9,137.6	9,522.5	9,523.0
Use						
Exports	226.6	250.5	237.5	252.5	264.0	264.0
Hatching Use	1,117.3	1,112.5	1,138.4	1,138.4	1,135.0	1,135.0
Ending Stocks	18.8	23.1	22.5	23.0	23.0	23.0
Disappearance						
Total	7,799.1	7,802.6	7,737.7	7,723.7	8,100.5	8,101.0
Per Capita (number)	280.5	279.3	275.6	275.1	286.6	286.6

U.S. Milk Supply and Use

	2022	2023	2024 Proj. Jun	2024 Proj. Jul	2025 Proj. Jun	2025 Proj. Jul
Milk	<i>Billion Pounds</i>					
Production						
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beginning Stocks	14.3	14.4	13.8	13.8	13.5	13.5
Marketings	225.4	225.4	226.3	225.9	228.3	228.1
Imports	7.1	7.4	8.6	8.9	8.2	8.2
Total Supply	246.8	247.1	248.7	248.5	250.0	249.9
Fat Basis Use						
Exports	12.8	10.5	11.2	11.4	11.5	11.3
Ending Stocks	14.4	13.8	13.5	13.5	13.1	13.5
Domestic Use	219.6	222.9	223.9	223.6	225.3	225.1
Skim-solid Basis Supply						
Beginning Stocks	11.1	11.7	9.9	9.9	10.0	9.7
Marketings	225.4	225.4	226.3	225.9	228.3	228.1
Imports	6.7	6.3	7.3	7.0	7.0	6.9
Total Supply	243.2	243.3	243.5	242.8	245.3	244.7
Skim-solid Basis Use						
Exports	52.9	49.9	49.3	48.8	50.5	50.0
Ending Stocks	11.7	9.9	10.0	9.7	9.5	9.5
Domestic Use	178.7	183.6	184.2	184.3	185.4	185.1

Note: Totals may not add due to rounding.

WASDE - 650 - 34

U.S. Dairy Prices

	2022	2023	2024 Proj. Jun	2024 Proj. Jul	2025 Proj. Jun	2025 Proj. Jul
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	2.1122	1.7593	1.790	1.820	1.795	1.855
Butter	2.8665	2.6170	2.970	3.005	2.945	2.965
Nonfat Dry Milk	1.6851	1.1856	1.175	1.185	1.140	1.190
Dry Whey	0.6057	0.3618	0.435	0.440	0.400	0.425
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	21.96	17.02	17.90	18.25	17.70	18.45
Class IV	24.47	19.12	20.50	20.75	20.10	20.60
All Milk 3/	25.34	20.34	21.60	22.25	21.50	22.50

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.

WASDE - 650 - 35

Reliability of July Projections 1/

Note: Tables on pages 35-37 present a record of the July projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 2.7 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 4.5 percent. The average difference between the July projection and the final estimate is 13.9 million tons, ranging from 1 million to 34.6 million tons. The July projection has been below the estimate 25 times and above 18 times.

	Differences between forecast and final estimate							
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final	
	<i>Percent</i>		<i>Million Metric Tons</i>					
WHEAT								
Production								
World	2.7	4.5	13.9	1.0	34.6	25	18	
U.S.	3.7	6.2	1.6	0.0	6.2	20	23	
Foreign	2.9	5.0	13.7	0.3	34.7	26	17	
Exports								
World	5.8	9.8	6.6	0.2	18.7	29	14	
U.S.	11.2	18.8	2.5	0.1	10.0	23	20	
Foreign	7.1	12.0	6.4	0.1	21.3	30	13	
Domestic Use								
World	2.0	3.4	9.4	0.3	30.0	26	17	
U.S.	6.9	11.7	1.8	0.0	5.0	15	28	
Foreign	2.0	3.3	9.1	0.1	29.8	29	14	
Ending Stocks								
World	9.3	15.6	11.8	0.1	35.3	28	15	
U.S.	17.7	29.8	3.0	0.2	13.9	24	19	
Foreign	9.7	16.3	10.3	0.3	31.7	29	14	
COARSE GRAINS 2/								
Production								
World	2.8	4.7	22.5	1.3	68.4	22	21	
U.S.	9.6	16.2	15.1	0.0	57.9	19	24	
Foreign	2.5	4.2	14.2	1.1	53.0	22	21	
Exports								
World	7.5	12.6	7.7	0.6	23.8	29	14	
U.S.	26.1	43.9	8.2	0.2	24.4	17	26	
Foreign	13.4	22.6	7.2	0.2	19.7	30	13	
Domestic Use								
World	1.7	2.9	14.0	0.0	46.0	22	21	
U.S.	4.3	7.2	6.7	0.0	22.2	26	17	
Foreign	1.9	3.2	11.6	1.0	40.6	23	20	
Ending Stocks								
World	17.9	30.2	21.9	0.6	171.9	26	17	
U.S.	42.1	70.9	12.6	0.4	50.5	18	25	
Foreign	15.7	26.4	14.8	0.2	155.2	31	12	
RICE, milled								
Production								
World	2.3	3.8	6.6	0.4	24.0	26	17	
U.S.	5.5	9.3	0.3	0.0	0.8	21	20	
Foreign	2.3	3.9	6.6	0.5	24.3	26	17	
Exports								
World	8.9	15.0	1.9	0.0	6.7	30	13	
U.S.	11.3	19.1	0.2	0.0	1.0	18	21	
Foreign	9.8	16.4	1.8	0.0	6.5	30	13	
Domestic Use								
World	1.9	3.2	4.6	0.2	22.9	27	16	
U.S.	8.0	13.5	0.2	0.0	0.5	17	25	
Foreign	1.9	3.3	4.6	0.2	22.9	27	16	
Ending Stocks								
World	13.1	22.1	7.0	0.1	26.5	32	11	
U.S.	28.8	48.5	0.3	0.0	1.0	25	17	
Foreign	14.3	24.2	7.1	0.2	26.0	33	10	

1/ Footnotes at end of table.

CONTINUED

WASDE - 650 - 36

Reliability of July Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Average			Smallest	Largest	Below Final	Above Final	
SOYBEANS	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	5.1	8.6	8.4	0.5	33.2	19	24
U.S.	6.8	11.5	3.7	0.0	11.7	22	21
Foreign	7.5	12.6	7.3	1.0	34.1	21	22
Exports							
World	7.5	12.7	3.9	0.0	17.0	27	16
U.S.	12.6	21.3	3.0	0.1	9.3	23	20
Foreign	18.9	31.8	3.4	0.0	19.5	26	17
Domestic Use							
World	3.7	6.3	5.7	0.5	16.4	23	20
U.S.	4.9	8.3	1.5	0.0	4.9	24	19
Foreign	4.1	6.8	5.1	0.1	16.1	23	20
Ending Stocks							
World	14.8	25.0	5.0	0.0	26.1	23	20
U.S.	60.8	102.4	2.9	0.0	13.4	15	27
Foreign	18.2	30.6	4.5	0.0	21.8	27	16
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	5.5	9.2	3.8	0.0	14.9	23	20
U.S.	11.4	19.1	1.4	0.1	5.3	21	22
Foreign	5.6	9.4	2.9	0.0	12.1	22	20
Exports							
World	10.6	17.8	2.5	0.1	11.6	24	19
U.S.	25.9	43.6	1.3	0.1	3.6	24	19
Foreign	13.9	23.4	2.1	0.0	9.8	20	23
Domestic Use							
World	5.4	9.1	3.6	0.0	21.6	19	24
U.S.	11.1	18.7	0.5	0.0	1.4	19	23
Foreign	5.4	9.1	3.6	0.1	21.0	18	25
Ending Stocks							
World	15.8	26.7	6.4	0.2	20.1	26	17
U.S.	41.8	70.3	1.4	0.1	4.9	19	24
Foreign	15.5	26.0	5.5	0.5	19.5	28	15

1/ Marketing years 1981/82 through 2023/24 for grains, soybeans (U.S. only), and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2022/23, and for 2023/24 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

WASDE - 650 - 37

Reliability of United States July Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	10.5	17.7	545	12	2,190	23	20
Exports	26.8	45.1	290	0	900	17	24
Domestic Use	4.7	7.8	263	0	770	26	16
Ending Stocks	50.3	84.7	460	11	1,840	19	24
SORGHUM							
Production	23.2	39.1	70	3	213	24	19
Exports	51.2	86.2	50	0	195	20	22
Domestic Use	32.0	53.9	51	3	139	18	25
Ending Stocks	64.0	107.8	42	0	174	15	27
BARLEY							
Production	7.4	12.5	19	0	87	15	27
Exports	73.4	123.6	13	0	92	26	15
Domestic Use	9.6	16.2	23	0	87	18	24
Ending Stocks	21.1	35.5	24	0	114	19	23
OATS							
Production	12.4	20.9	18	0	144	8	33
Exports	91.5	154.1	1	0	8	12	12
Domestic Use	6.7	11.2	15	0	67	11	27
Ending Stocks	23.1	38.9	13	0	68	17	24
SOYBEAN MEAL	<i>Thousand Short Tons</i>						
Production	4.9	8.3	1,172	118	4,432	29	14
Exports	14.4	24.3	851	0	2,450	24	18
Domestic Use	5.4	9.0	900	0	4,470	20	22
Ending Stocks	38.6	64.9	50	0	413	11	19
SOYBEAN OIL	<i>Million Pounds</i>						
Production	4.7	7.9	574	55	2,130	30	13
Exports	46.0	77.4	424	0	1,575	23	18
Domestic Use	4.2	7.1	491	0	2,300	24	18
Ending Stocks	37.7	63.6	456	15	1,568	22	21
ANIMAL PROD.	<i>Million Pounds</i>						
Beef	4.0	6.7	781	60	2,677	21	9
Pork	2.8	4.8	455	20	1,372	14	16
Broilers	2.1	3.6	641	20	1,338	13	17
Turkeys	4.1	7.0	178	2	468	10	20
	<i>Million Dozen</i>						
Eggs	2.1	3.5	124	4	529	19	11
	<i>Billion Pounds</i>						
Milk	1.6	2.7	2.3	0.1	7.0	17	13

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2023/24 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2023/24. Calendar years 1994 through 2023 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1994-2023.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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World Agricultural Supply and Demand Estimates

WASDE-650 – July 12, 2024

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