

World Agricultural Supply and Demand Estimates

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

Economic Research Service
Foreign Agricultural Service

WASDE - 609

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WHEAT: The supply and demand outlook for 2020/21 U.S. wheat is largely unchanged this month but there are offsetting by-class changes to exports, imports, and food use. Hard Red Spring (HRS) and White exports are raised on stronger than expected sales and shipments, particularly to China. Conversely, Hard Red Winter (HRW) exports are reduced on a continued slow pace. Durum imports are raised on the pace to date while HRS is lowered. Durum and HRS food use are raised while HRW and Soft Red Winter are lowered. These changes are mainly based on the NASS *Flour Millings Products* report and Census trade data. The season-average farm price is raised \$0.15 per bushel to \$5.00 based on NASS prices reported to date and expectations for futures and cash prices for the remainder of the marketing year.

The 2020/21 global wheat outlook is for greater supplies, increased consumption, higher exports, and reduced stocks. Supplies are raised 0.8 million tons to 1,073.5 million. Global production is increased to a record 773.4 million tons as higher production in Kazakhstan more than offsets reduced production in Pakistan and Argentina. World 2020/21 consumption is increased 9.8 million tons to 769.3 million, mostly on higher feed and residual use for China and increased food, seed, and industrial (FSI) use for India. China's 2020/21 feed and residual use is raised to a record 30.0 million tons, surpassing the previous 2012/13 record of 26.0 million. China's domestic corn prices continue to be at a premium to wheat, encouraging greater wheat feed use. Additionally, increased auction volumes of old-crop stocks in China have expanded the availability of feed-quality wheat. India's FSI is raised 3.5 million tons to a record 96.5 million as government stocks data indicate greater disappearance than previously estimated. This is likely the result of the inclusion of wheat products in India's government food assistance programs to address economic disruptions caused by COVID-19.

Projected 2020/21 global trade is raised 1.1 million tons to 194.8 million tons as higher exports for the EU-27+UK and Kazakhstan more than offset lower exports for Argentina. EU-27+UK exports are raised on a strong export pace and improved price competitiveness with Russia. Kazakhstan exports are increased on its pace to date and greater exportable supplies. Argentina's are lowered on reduced supplies and a slow export pace to date. The largest import change this month is for China, where imports are raised to 10.0 million tons on a continued robust pace. Projected 2020/21 world ending stocks are lowered 9.0 million tons to 304.2 million with most of the reductions due to increased consumption for China and India. However, global stocks remain record high with China and India holding 51 and 9 percent of the total, respectively.

COARSE GRAINS: This month's 2020/21 U.S. corn outlook is for higher exports and lower ending stocks. Exports are raised 50 million bushels, reflecting historically large corn purchases by China. With no other use changes, U.S. corn ending stocks are lowered 50 million bushels from last month. The season-average corn price received by producers is raised 10 cents to \$4.30 per bushel.

Global coarse grain production for 2020/21 is projected marginally higher to 1,438.9 million tons. This month's foreign coarse grain outlook is for higher production, lower consumption, and greater ending stocks relative to last month. Foreign corn production is up fractionally, with an increase for South Africa more than offsetting a reduction for Paraguay. For South Africa, production is raised based on higher indicated area. For Brazil, the corn production forecast is unchanged as greater area is offset by a reduction in yield. Slow second-crop planting progress in the Center-West dampens yield prospects but very favorable prices boost area expectations.

Major global trade changes for 2020/21 include higher projected corn exports for the United States, India, and South Africa. For 2019/20, Argentina and Brazil corn exports are raised for the local marketing year ending February 2021 based on larger-than-expected late-season shipments. Corn imports for 2020/21 are increased for China, with partly offsetting reductions for the EU-27+UK, South Korea, Japan, India, Saudi Arabia, and Turkey. China's barley and sorghum imports are also higher this month, bringing total coarse grain imports to 40.3 million tons. Foreign corn ending stocks for 2020/21 are up relative to last month, mostly reflecting increases for China, South Africa, and Mexico that are partly offset by reductions for Argentina and Brazil. Global corn ending stocks, at 286.5 million tons, are up 2.7 million from last month.

RICE: The outlook for 2020/21 U.S. rice this month is for stable supplies and domestic use, lower exports, and higher ending stocks. Exports are lowered by 1.0 million cwt to 93.0 million, all for long-grain on the continued sluggish pace of sales and shipments for long-grain milled rice. Projected 2020/21 all rice ending stocks are raised by an equivalent amount to 39.4 million cwt. The projected 2020/21 all rice season-average farm price is raised \$0.20 per cwt to \$13.40 with increases in the NASS prices reported to date and price expectations for the remainder of the marketing year.

The 2020/21 global outlook is for larger supplies, higher consumption, increased trade, and reduced stocks. Rice supplies are raised 0.8 million tons to 682.3 million, primarily on higher rice production for Indonesia, Sri Lanka, and the Philippines as global production is raised to a record high 504.0 million. World 2020/21 consumption is increased 2.2 million tons to a record 504.2 million. The largest increase is for China, where more old-crop rice is expected to be fed due to rising domestic corn prices.

World trade is raised 0.9 million tons to 46.3 million as higher exports by India more than offset reduced exports by Thailand. India's exports are increased to a record 15.0 million tons as its supplies remain ample and its export prices continue to be the most competitive among major exporters. Projected 2020/21 world ending stocks are lowered 1.4 million tons to 178.1 million, primarily on higher domestic use for China and larger exports for India.

OILSEEDS: This month's 2020/21 U.S. soybean outlook is for increased exports and lower ending stocks. Soybean exports are projected at 2.25 billion bushels, up 20 million from last month reflecting record marketing-year exports through January and a slow start to Brazil's export season resulting from harvest delays. With crush unchanged, soybean ending stocks are reduced 20 million bushels to 120 million. If realized, soybean ending stocks would be down 77 percent from 2019/20, and the lowest since 2013/14.

The U.S. season-average soybean price for 2020/21 is forecast at \$11.15 per bushel, unchanged from last month. The soybean meal price is forecast at \$400.00 per short ton, up 10 dollars. The soybean oil price forecast is raised 1.5 cents to 40.0 cents per pound.

Global 2020/21 soybean supply and demand forecasts include higher exports and lower ending stocks. Global exports are raised 0.6 million tons to 169.7 million on higher exports from the United States and Russia. Higher imports for Argentina are partially offset by reductions for the EU-27+UK, Canada, and Bangladesh. Global soybean stocks are reduced 1.0 million tons to 83.4 million as lower stocks in the United States and Brazil more than offset higher stocks in Argentina.

SUGAR: U.S. sugar supply for 2020/21 is increased 215,644 short tons, raw value (STRV) to 14.333 million on projected increases in production and imports. Beet sugar production is increased 53,778 STRV to 5.046 million on a projected increase in national sucrose recovery to 15.126 percent. Recoveries in all regions except the Upper Midwest are projected to be at historically high levels, pushing the national recovery projection 1.19 standard deviations above its 8-year average since 2012/13. Although beet pile shrink has been a concern in most regions, processors' data collected through January has yet to suggest an adjustment at this time. Industry data indicate that crop year 2020/21 cane sugar production in Louisiana has set a record of 1.957 million STRV. With adjustments made for production occurring in September, the fiscal year estimate is 1.931 million STRV. The campaign was extended into January, resulting in record production for the month estimated at 197,000 STRV. This amount is 44,850 STRV above the level projected in the *WASDE* last month. Cane sugar production in Florida is increased by 65,000 STRV to 2.200 million on processors' reporting of increased area harvested along with a smaller increase in cane yield. Cane sugar production in Texas is reduced 7,984 STRV to 134,000 on a processor-reported drop off in late-season yields. High-tier tariff imports are increased 60,000 STRV to 170,000. The increase reflects the strong pace set in the first quarter of the fiscal year and oversubscribed imports of organic sugar beyond remaining tranche levels that are being stored in bonded warehouses. There are no changes to use. Ending stocks are projected residually at 1.993 million STRV, implying an ending stocks-to-use ratio of 16.15 percent. After the publication of the sugar *WASDE* next month, the Commerce Department will determine a new export limit for sugar from Mexico. That calculation will be set at the larger of (a) U.S. Needs as set out in the AD/CVD Suspension Agreement or (b) the export limit set by Commerce in December 2020 of 927,920 STRV.

LIVESTOCK, POULTRY, AND DAIRY: Estimates of 2020 red meat, poultry, and egg production are adjusted to reflect December production data. The 2021 forecast for total red meat and poultry production is raised from last month on higher forecast beef, pork, and broiler production. The beef production forecast is raised from the previous month primarily on higher cattle slaughter and heavier-than-expected early-year cattle weights. Pork production is raised on higher expected hog slaughter as well as heavier carcass weights in the first half of the year. Broiler production is raised slightly from the previous month. Production in the first quarter of the year is forecast higher on hatchery and preliminary slaughter data, but growth in second half production is slowed due to higher expected feed costs. The turkey production forecast is unchanged. Forecast egg production is reduced from last month as higher feed costs are expected to temper production growth.

Livestock, poultry, and egg trade estimates for 2020 are adjusted to reflect December trade data. For 2021, the beef export forecast is raised on strong demand for U.S. beef in several markets. The turkey export forecast is reduced from last month on slower international demand. Pork, broiler, and egg export forecasts remain unchanged from last month.

Fed-cattle prices are lowered for the second half of the year on increased production, while the annual hog price forecast is raised from last month on expectations of firm demand. Broiler and egg price forecasts are raised on current prices and expected slower growth of production later in the year. Turkey prices are raised on stronger expected demand.

The 2020 milk production, trade, and stock estimates are adjusted to reflect December data. For 2021, the milk production forecast is raised from last month, primarily on higher dairy cow numbers. The 2021 fat basis import forecast is raised on higher expected imports of cheese and butterfat products, while exports are raised on higher shipments of butterfat. On a skim-solids basis, the import forecast is unchanged while the export forecast is raised, reflecting expectations of strong international demand.

Annual product price forecasts for cheese and butter are lowered from the previous month on current prices, increased production, and larger stocks. Nonfat dry milk (NDM) and whey price forecasts are raised from last month on firm demand. The Class III price is reduced on the lower cheese price forecast and the Class IV price is also reduced, reflecting a lower butter price forecast. The 2021 all milk price forecast is reduced to \$17.15 per cwt.

COTTON: The 2020/21 U.S. cotton supply and demand forecasts show slightly higher exports and lower ending stocks relative to last month. Production and domestic mill use are unchanged. The export forecast is raised 250,000 bales to 15.5 million based on a strong pace of shipments to date. Ending stocks are now estimated at 4.3 million bales, equivalent to 24 percent of total disappearance. The upland cotton marketing year average price received by producers is projected at 68 cents per pound, unchanged from January.

The 2020/21 world cotton forecasts include higher production, consumption, and imports, led by changes in China. World production is projected 1.3 million bales higher this month, with China's forecast raised by 1.5 million bales as the daily rates of both ginnings and inspections in Xinjiang continue to show unusual late-season strength. Reports from China continue to suggest 2020/21 cotton area in Xinjiang was little changed from last year, but government classing data now indicates yields could be about 10 percent higher, while lower in Eastern China. India's production estimate is reduced 500,000 bales on increasing evidence of pest infestation, while Pakistan is 200,000 bales higher and Australia 100,000 bales higher. World consumption is projected 1.5 million bales higher this month, with China's forecast 1.0 million bales higher reflecting growing domestic textile demand and exports. Much smaller increases are also included for India, Pakistan, Bangladesh, and Turkey, while the outlook this month is for lower consumption in Indonesia and Thailand. World trade is projected 350,000 bales higher than last month, with imports 500,000 bales higher for China, and smaller, partially offsetting changes elsewhere. World ending stocks are almost 600,000 bales lower this month, at 95.7 million bales, 3.2 million bales lower than in 2019/20.

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APPROVED BY:

A handwritten signature in black ink, appearing to read "Seth Meyer", with a long horizontal flourish extending to the right.

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<p>In 2021, the WASDE report will be released on Mar 9, Apr 9, May 12, Jun 10, Jul 12, Aug 12, Sep 10, Oct 12, Nov 9, and Dec 9.</p>

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

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2018/19		2626.29	3447.70	430.38	2640.54	807.17
	2019/20 (Est.)		2672.65	3479.82	442.22	2669.93	809.89
	2020/21 (Proj.)	Jan	2714.30	3523.99	464.31	2717.21	806.78
		Feb	2716.35	3526.24	469.29	2727.73	798.52
Wheat	2018/19		730.90	1017.87	173.67	734.72	283.16
	2019/20 (Est.)		763.93	1047.08	191.46	746.98	300.10
	2020/21 (Proj.)	Jan	772.64	1072.73	193.78	759.54	313.19
		Feb	773.44	1073.54	194.84	769.32	304.22
Coarse Grains 5/	2018/19		1398.07	1768.26	212.81	1421.15	347.10
	2019/20 (Est.)		1411.56	1758.67	207.84	1427.16	331.51
	2020/21 (Proj.)	Jan	1438.49	1769.78	225.16	1455.69	314.09
		Feb	1438.90	1770.40	228.20	1454.20	316.20
Rice, milled	2018/19		497.32	661.57	43.90	484.67	176.91
	2019/20 (Est.)		497.17	674.07	42.91	495.79	178.28
	2020/21 (Proj.)	Jan	503.17	681.47	45.38	501.97	179.50
		Feb	504.02	682.30	46.25	504.21	178.10
United States							
Total Grains 4/	2018/19		436.32	532.30	83.45	357.57	91.28
	2019/20 (Est.)		417.89	516.32	79.77	355.83	80.73
	2020/21 (Proj.)	Jan	431.48	519.31	102.14	350.74	66.43
		Feb	431.48	519.31	103.53	350.62	65.17
Wheat	2018/19		51.31	84.88	25.50	29.99	29.39
	2019/20 (Est.)		52.58	84.83	26.28	30.56	27.99
	2020/21 (Proj.)	Jan	49.69	80.94	26.81	31.38	22.76
		Feb	49.69	80.94	26.81	31.38	22.76
Coarse Grains 5/	2018/19		377.91	438.46	54.97	323.02	60.47
	2019/20 (Est.)		359.43	423.01	50.51	320.68	51.83
	2020/21 (Proj.)	Jan	374.57	429.08	72.35	314.29	42.45
		Feb	374.57	429.08	73.77	314.16	41.16
Rice, milled	2018/19		7.11	8.96	2.97	4.57	1.42
	2019/20 (Est.)		5.88	8.49	2.99	4.59	0.91
	2020/21 (Proj.)	Jan	7.23	9.29	2.99	5.08	1.22
		Feb	7.23	9.29	2.95	5.08	1.25

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total use for the United States is equal to domestic consumption only (excludes exports). 4/ Wheat, coarse grains, and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains).

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2018/19	2,189.97	2,915.41	346.94	2,282.97	715.89	
	2019/20 (Est.)	2,254.76	2,963.50	362.45	2,314.11	729.17	
	2020/21 (Proj.)	Jan	2,282.82	3,004.67	362.17	2,366.46	740.35
		Feb	2,284.87	3,006.93	365.76	2,377.11	733.35
Wheat	2018/19	679.59	933.00	148.17	704.73	253.77	
	2019/20 (Est.)	711.34	962.26	165.19	716.42	272.12	
	2020/21 (Proj.)	Jan	722.95	991.79	166.97	728.16	290.43
		Feb	723.74	992.60	168.04	737.94	281.46
Coarse Grains 5/	2018/19	1,020.16	1,329.80	157.84	1,098.14	286.63	
	2019/20 (Est.)	1,052.13	1,335.65	157.34	1,106.48	279.68	
	2020/21 (Proj.)	Jan	1,063.92	1,340.70	152.81	1,141.41	271.64
		Feb	1,064.33	1,341.32	154.43	1,140.04	275.04
Rice, milled	2018/19	490.21	652.61	40.93	480.10	175.48	
	2019/20 (Est.)	491.29	665.59	39.92	491.20	177.37	
	2020/21 (Proj.)	Jan	495.94	672.19	42.39	496.89	178.28
		Feb	496.79	673.02	43.30	499.12	176.85

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2018/19	118.56	199.67	41.64	120.46	79.96	
	2019/20 (Est.)	122.12	202.07	41.26	102.61	98.92	
	2020/21 (Proj.)	Jan	112.87	212.14	43.56	115.73	96.32
		Feb	114.14	213.07	43.90	117.21	95.74
United States	2018/19	18.37	22.57	14.84	2.98	4.85	
	2019/20 (Est.)	19.91	24.77	15.53	2.15	7.25	
	2020/21 (Proj.)	Jan	14.95	22.21	15.25	2.40	4.60
		Feb	14.95	22.21	15.50	2.40	4.30
Foreign 4/	2018/19	100.20	177.10	26.81	117.49	75.11	
	2019/20 (Est.)	102.21	177.31	25.73	100.46	91.67	
	2020/21 (Proj.)	Jan	97.91	189.94	28.31	113.33	91.72
		Feb	99.19	190.86	28.40	114.81	91.44

1/ Marketing year beginning August 1. 2/ Based on export estimate. 3/ Includes mill use only. 4/ Total Foreign is equal to world minus United States. See global cotton tables for treatment of export/import imbalances.

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks	
Oilseeds	2018/19		600.03	717.12	170.94	488.98	132.40	
	2019/20 (Est.)		576.29	708.69	190.15	506.15	110.36	
	2020/21 (Proj.)	Jan	594.48	705.27	192.65	512.28	96.50	
		Feb	595.09	705.45	193.87	512.99	95.64	
	Oilmeals	2018/19		332.78	350.90	94.18	328.83	16.60
		2019/20 (Est.)		344.52	361.12	94.00	342.28	14.07
2020/21 (Proj.)		Jan	352.21	366.23	91.93	350.37	11.97	
		Feb	352.62	366.69	92.51	350.77	11.65	
Vegetable Oils	2018/19		203.62	227.19	86.17	199.65	23.02	
	2019/20 (Est.)		207.33	230.35	86.30	202.77	23.78	
	2020/21 (Proj.)	Jan	209.41	232.71	86.36	207.75	20.72	
		Feb	209.58	233.36	86.72	208.02	21.66	
United States								
Oilseeds	2018/19		130.72	145.66	48.82	61.03	26.54	
	2019/20 (Est.)		106.98	134.74	47.04	63.04	15.96	
	2020/21 (Proj.)	Jan	122.42	140.13	61.81	64.28	5.38	
		Feb	122.42	140.11	62.35	64.31	4.79	
Oilmeals	2018/19		46.52	51.02	12.50	38.10	0.42	
	2019/20 (Est.)		48.76	53.31	13.05	39.87	0.39	
	2020/21 (Proj.)	Jan	49.67	54.09	13.21	40.47	0.41	
		Feb	49.69	54.11	13.19	40.51	0.41	
Vegetable Oils	2018/19		12.20	18.14	1.09	15.88	1.16	
	2019/20 (Est.)		12.64	18.72	1.51	16.01	1.21	
	2020/21 (Proj.)	Jan	13.03	19.15	1.47	16.44	1.25	
		Feb	13.04	19.07	1.46	16.45	1.17	
Foreign 3/								
Oilseeds	2018/19		469.32	571.46	122.13	427.95	105.86	
	2019/20 (Est.)		469.31	573.95	143.11	443.11	94.41	
	2020/21 (Proj.)	Jan	472.06	565.15	130.85	447.99	91.13	
		Feb	472.67	565.34	131.52	448.68	90.85	
Oilmeals	2018/19		286.26	299.88	81.69	290.73	16.18	
	2019/20 (Est.)		295.76	307.81	80.95	302.40	13.69	
	2020/21 (Proj.)	Jan	302.54	312.14	78.72	309.90	11.56	
		Feb	302.93	312.58	79.32	310.26	11.24	
Vegetable Oils	2018/19		191.42	209.05	85.08	183.77	21.86	
	2019/20 (Est.)		194.69	211.63	84.79	186.76	22.57	
	2020/21 (Proj.)	Jan	196.39	213.55	84.89	191.31	19.47	
		Feb	196.54	214.28	85.26	191.58	20.49	

1/ Aggregate of local marketing years with Brazil and Argentina on an Oct.-Sept. year. 2/ Crush only for oilseeds. 3/ Total Foreign is equal to World minus United States.

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U.S. Wheat Supply and Use 1/

	2018/19	2019/20 Est.	2020/21 Proj. Jan	2020/21 Proj. Feb
			<i>Million Acres</i>	
Area Planted	47.8	45.5	44.3	44.3
Area Harvested	39.6	37.4	36.7	36.7
			<i>Bushels</i>	
Yield per Harvested Acre	47.6	51.7	49.7	49.7
			<i>Million Bushels</i>	
Beginning Stocks	1,099	1,080	1,028	1,028
Production	1,885	1,932	1,826	1,826
Imports	135	105	120	120
Supply, Total	3,119	3,117	2,974	2,974
Food	954	962	965	965
Seed	59	60	63	63
Feed and Residual	88	101	125	125
Domestic, Total	1,102	1,123	1,153	1,153
Exports	937	965	985	985
Use, Total	2,039	2,089	2,138	2,138
Ending Stocks	1,080	1,028	836	836
Avg. Farm Price (\$/bu) 2/	5.16	4.58	4.85	5.00

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total	
		Winter	Spring	Winter				
				<i>Million</i>				
				<i>Bushels</i>				
2019/20 (Est.)	Beginning Stocks	516	263	158	88	55	1,080	
	Production	845	520	240	273	54	1,932	
	Supply, Total 3/	1,363	836	402	367	150	3,117	
	Domestic Use	480	288	204	85	66	1,123	
	Exports	376	268	92	187	42	965	
	Use, Total	856	556	297	272	108	2,089	
	Ending Stocks, Total	506	280	105	95	42	1,028	
2020/21 (Proj.)	Beginning Stocks	506	280	105	95	42	1,028	
	Production	659	530	266	302	69	1,826	
	Supply, Total 3/	1,167	867	379	405	156	2,974	
	Domestic Use	435	324	204	96	94	1,153	
	Exports	370	285	75	225	30	985	
	Use, Total	805	609	279	321	124	2,138	
	Ending Stocks, Total							
		Feb	362	258	100	84	32	836
		Jan	334	279	99	94	30	836

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

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

	2018/19	2019/20 Est.	2020/21 Proj. Jan	2020/21 Proj. Feb
FEED GRAINS				
			<i>Million Acres</i>	
Area Planted	99.9	100.6	102.3	102.3
Area Harvested	89.2	89.1	90.7	90.7
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.24	4.03	4.13	4.13
			<i>Million Metric Tons</i>	
Beginning Stocks	57.9	60.5	51.8	51.8
Production	377.7	359.2	374.3	374.3
Imports	2.3	2.8	2.4	2.4
Supply, Total	437.9	422.4	428.5	428.5
Feed and Residual	142.9	154.4	147.2	147.2
Food, Seed & Industrial	179.6	165.7	166.5	166.4
Domestic, Total	322.5	320.1	313.7	313.6
Exports	55.0	50.5	72.3	73.8
Use, Total	377.5	370.6	386.1	387.3
Ending Stocks	60.5	51.8	42.4	41.1
CORN				
			<i>Million Acres</i>	
Area Planted	88.9	89.7	90.8	90.8
Area Harvested	81.3	81.3	82.5	82.5
			<i>Bushels</i>	
Yield per Harvested Acre	176.4	167.5	172.0	172.0
			<i>Million Bushels</i>	
Beginning Stocks	2,140	2,221	1,919	1,919
Production	14,340	13,620	14,182	14,182
Imports	28	42	25	25
Supply, Total	16,509	15,883	16,127	16,127
Feed and Residual	5,429	5,903	5,650	5,650
Food, Seed & Industrial 2/	6,793	6,282	6,375	6,375
Ethanol & by-products 3/	5,378	4,852	4,950	4,950
Domestic, Total	12,222	12,185	12,025	12,025
Exports	2,066	1,778	2,550	2,600
Use, Total	14,288	13,963	14,575	14,625
Ending Stocks	2,221	1,919	1,552	1,502
Avg. Farm Price (\$/bu) 4/	3.61	3.56	4.20	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.

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

SORGHUM	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			Jan	Feb
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.7	5.3	5.9	5.9
Area Harvested (mil. acres)	5.1	4.7	5.1	5.1
Yield (bushels/acre)	72.1	73.0	73.2	73.2
Beginning Stocks	35	64	30	30
Production	365	341	373	373
Imports	0	0	0	0
Supply, Total	400	405	403	403
Feed and Residual	138	97	70	70
Food, Seed & Industrial	106	75	15	10
Total Domestic	244	171	85	80
Exports	93	204	290	295
Use, Total	336	375	375	375
Ending Stocks	64	30	28	28
Avg. Farm Price (\$/bu) 2/	3.26	3.34	4.70	4.80
BARLEY				
Area Planted (mil. acres)	2.5	2.8	2.6	2.6
Area Harvested (mil. acres)	2.0	2.2	2.1	2.1
Yield (bushels/acre)	77.5	77.7	77.5	77.5
Beginning Stocks	94	87	80	80
Production	154	172	165	165
Imports	6	7	7	7
Supply, Total	254	266	253	253
Feed and Residual	14	39	25	25
Food, Seed & Industrial	148	142	141	141
Total Domestic	162	180	166	166
Exports	5	6	8	9
Use, Total	167	186	174	175
Ending Stocks	87	80	79	78
Avg. Farm Price (\$/bu) 2/	4.62	4.69	4.60	4.70
OATS				
Area Planted (mil. acres)	2.7	2.8	3.0	3.0
Area Harvested (mil. acres)	0.9	0.8	1.0	1.0
Yield (bushels/acre)	64.9	64.3	65.1	65.1
Beginning Stocks	41	38	37	37
Production	56	53	65	65
Imports	86	92	94	94
Supply, Total	184	183	196	196
Feed and Residual	66	63	75	75
Food, Seed & Industrial	78	81	79	79
Total Domestic	144	144	154	154
Exports	2	2	2	2
Use, Total	146	146	156	156
Ending Stocks	38	37	40	40
Avg. Farm Price (\$/bu) 2/	2.66	2.82	2.70	2.70

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers.

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

TOTAL RICE	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.	
			Jan	Feb	
		<i>Million Acres</i>			
Area Planted	2.95	2.55	3.04	3.04	
Area Harvested	2.91	2.48	2.99	2.99	
		<i>Pounds</i>			
Yield per Harvested Acre	7,692	7,473	7,619	7,619	
		<i>Million Hundredweight</i>			
Beginning Stocks 2/	29.4	44.9	28.7	28.7	
Production	223.8	185.1	227.6	227.6	
Imports	29.0	37.3	36.2	36.2	
Supply, Total	282.2	267.3	292.4	292.4	
Domestic & Residual 3/	143.8	144.4	160.0	160.0	
Exports, Total 4/	93.6	94.2	94.0	93.0	
Rough	33.3	31.2	35.0	35.0	
Milled (rough equiv.)	60.3	62.9	59.0	58.0	
Use, Total	237.3	238.6	254.0	253.0	
Ending Stocks	44.9	28.7	38.4	39.4	
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00	
Avg. Farm Price (\$/cwt) 6/	12.60	13.60	13.20	13.40	

LONG-GRAIN RICE

Harvested Acres (mil.)	2.18	1.73	2.30	2.30
Yield (pounds/acre)	7,517	7,261	7,422	7,422
Beginning Stocks	20.3	32.6	16.9	16.9
Production	163.6	125.6	170.9	170.9
Supply, Total 7/	207.3	188.0	217.3	217.3
Domestic & Residual 3/	108.5	106.4	125.0	125.0
Exports 8/	66.2	64.6	66.0	65.0
Use, Total	174.7	171.1	191.0	190.0
Ending Stocks	32.6	16.9	26.3	27.3
Avg. Farm Price (\$/cwt) 6/	10.80	12.00	12.00	12.20

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.73	0.75	0.69	0.69
Yield (pounds/acre)	8,209	7,964	8,282	8,282
Beginning Stocks	7.6	10.2	10.7	10.7
Production	60.3	59.5	56.7	56.7
Supply, Total 7/	72.8	78.3	74.1	74.1
Domestic & Residual 3/	35.3	38.0	35.0	35.0
Exports 8/	27.3	29.6	28.0	28.0
Use, Total	62.6	67.6	63.0	63.0
Ending Stocks	10.2	10.7	11.1	11.1
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	18.50	18.20	16.90	16.90
California 10/	21.10	21.60	19.00	19.00
Other States 1/	12.30	11.60	12.30	12.50

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2015/16-2.9; 2016/17-3.5; 2017/18-1.4. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in broken between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the preliminary California SAFP forecast and the final price has averaged \$1.00 per cwt from 2014/15-2018/19, with a high of \$3.50 per cwt in 2017/18 and a low of -\$0.20 per cwt in 2015/16. 10/ Marketing year beginning October 1.

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

SOYBEANS	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			Jan	Feb
			<i>Million Acres</i>	
Area Planted	89.2	76.1	83.1	83.1
Area Harvested	87.6	74.9	82.3	82.3
			<i>Bushels</i>	
Yield per Harvested Acre	50.6	47.4	50.2	50.2
			<i>Million Bushels</i>	
Beginning Stocks	438	909	525	525
Production	4,428	3,552	4,135	4,135
Imports	14	15	35	35
Supply, Total	4,880	4,476	4,695	4,695
Crushings	2,092	2,165	2,200	2,200
Exports	1,752	1,682	2,230	2,250
Seed	88	96	103	103
Residual	39	9	22	22
Use, Total	3,971	3,952	4,555	4,575
Ending Stocks	909	525	140	120
Avg. Farm Price (\$/bu) 2/	8.48	8.57	11.15	11.15
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	1,995	1,775	1,849	1,849
Production 4/	24,197	24,912	25,565	25,565
Imports	397	319	350	350
Supply, Total	26,590	27,006	27,764	27,764
Domestic Disappearance	22,874	22,319	23,200	23,300
Biodiesel 3/	7,863	7,858	8,200	8,300
Food, Feed & other Industrial	15,011	14,461	15,000	15,000
Exports	1,940	2,839	2,750	2,750
Use, Total	24,815	25,158	25,950	26,050
Ending stocks	1,775	1,849	1,814	1,714
Avg. Price (c/lb) 2/	28.26	29.65	38.50	40.00
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	555	402	341	341
Production 4/	48,814	51,100	51,959	51,959
Imports	683	639	600	600
Supply, Total	50,052	52,142	52,900	52,900
Domestic Disappearance	36,212	37,723	38,300	38,300
Exports	13,438	14,077	14,250	14,250
Use, Total	49,650	51,800	52,550	52,550
Ending Stocks	402	341	350	350
Avg. Price (\$/s.t.) 2/	308.28	299.50	390.00	400.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,173 million bushels for 2019/20 and 2,200 million bushels for 2020/21.

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U.S. Sugar Supply and Use 1/

	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			Jan	Feb
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,008	1,783	1,618	1,618
Production 2/	8,999	8,149	9,156	9,312
Beet Sugar	4,939	4,351	4,992	5,046
Cane Sugar	4,060	3,798	4,163	4,265
Florida	2,005	2,106	2,135	2,200
Hawaii	0	0	0	0
Louisiana	1,907	1,566	1,886	1,931
Texas	147	126	142	134
Imports	3,070	4,235	3,344	3,404
TRQ 3/	1,541	2,152	1,721	1,721
Other Program 4/	438	432	350	350
Other 5/	1,092	1,651	1,273	1,333
Mexico	1,000	1,376	1,163	1,163
Total Supply	14,077	14,166	14,117	14,333
Exports	35	61	35	35
Deliveries	12,231	12,414	12,305	12,305
Food	12,106	12,316	12,200	12,200
Other 6/	126	98	105	105
Miscellaneous	28	74	0	0
Total Use	12,294	12,549	12,340	12,340
Ending Stocks	1,783	1,618	1,777	1,993
Stocks to Use Ratio	14.5	12.9	14.4	16.1

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2019/20 and 2020/21 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2019/20, WTO raw sugar TRQ shortfall (80) and for 2020/21 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2019/20 (275) and 2020/21 (170). 6/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2018/19 -- 374; estimated 2019/20 -- 298; projected 2020/21 -- 353.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks	
		<i>1,000 Metric Tons, Actual Weight</i>						
Sugar	2019/20 Est.	Jan	1,169	5,278	77	4,455	1,212	858
		Feb	1,169	5,278	77	4,455	1,212	858
2020/21 Proj.		Jan	858	5,950	105	4,488	1,490	935
		Feb	858	5,950	105	4,488	1,490	935

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2018/19 = 1,528; Estimated 2019/20 = 1,388; Projected 2020/21 = 1,377; Estimated Oct-Dec 2020/21 = 338; Estimated Oct-Dec 2019/20 = 346. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2019/20 (352 est =330 dom.+23 import); 2020/21 (415 proj =350 dom.+65 import). Statistical Adjustments: 2019/20 (1), 2020/21 (0).

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U.S. Cotton Supply and Use 1/

	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			Jan	Feb
Area				
			<i>Million Acres</i>	
Planted	14.10	13.74	12.09	12.09
Harvested	9.99	11.61	8.70	8.70
			<i>Pounds</i>	
Yield per Harvested Acre	882	823	825	825
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	4.20	4.85	7.25	7.25
Production	18.37	19.91	14.95	14.95
Imports	0.00	0.00	0.00	0.00
Supply, Total	22.57	24.77	22.21	22.21
Domestic Use	2.98	2.15	2.40	2.40
Exports, Total	14.84	15.53	15.25	15.50
Use, Total	17.81	17.68	17.65	17.90
Unaccounted 2/	-0.09	-0.16	-0.04	0.01
Ending Stocks	4.85	7.25	4.60	4.30
Avg. Farm Price 3/	70.3	59.6	68.0	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.

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

2018/19	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	286.98	730.90	171.16	139.20	734.72	173.67	283.16
World Less China	155.78	599.47	168.01	119.20	609.72	172.67	143.39
United States	29.91	51.31	3.66	2.39	29.99	25.50	29.39
Total Foreign	257.07	679.59	167.50	136.81	704.73	148.17	253.77
Major Exporters 4/	42.93	302.77	7.31	81.91	194.75	120.77	37.50
Argentina	0.47	19.50	0.01	0.05	6.05	12.19	1.74
Australia	4.55	17.60	0.50	5.70	9.20	9.01	4.44
Canada	6.73	32.35	0.48	4.16	9.15	24.38	6.04
EU-27+UK 5/	17.94	136.58	5.76	51.50	121.05	23.31	15.92
Russia	12.01	71.69	0.45	18.00	40.50	35.86	7.78
Ukraine	1.24	25.06	0.11	2.50	8.80	16.02	1.59
Major Importers 6/	177.35	199.78	111.72	37.99	294.01	12.44	182.40
Bangladesh	2.23	1.10	5.10	0.28	7.18	0.00	1.26
Brazil	1.31	5.43	7.02	0.50	12.10	0.60	1.06
China	131.20	131.43	3.15	20.00	125.00	1.01	139.77
Japan	1.23	0.86	5.73	0.70	6.45	0.29	1.08
N. Africa 7/	14.87	21.00	26.96	2.25	46.10	1.19	15.53
Nigeria	0.20	0.06	4.66	0.05	4.32	0.40	0.20
Sel. Mideast 8/	15.28	17.88	17.23	3.45	37.70	0.63	12.06
Southeast Asia 9/	5.51	0.00	26.72	7.94	25.29	1.07	5.87
Selected Other							
India	13.23	99.87	0.02	5.00	95.63	0.50	16.99
Kazakhstan	2.54	13.95	0.09	1.80	6.60	8.30	1.68
2019/20 Est.							
World 3/	283.16	763.93	185.26	138.95	746.98	191.46	300.10
World Less China	143.39	630.34	179.89	119.95	620.98	190.41	148.42
United States	29.39	52.58	2.86	2.75	30.56	26.28	27.99
Total Foreign	253.77	711.34	182.40	136.20	716.42	165.19	272.12
Major Exporters 4/	37.50	324.94	6.80	81.21	195.26	141.19	32.80
Argentina	1.74	19.78	0.01	0.05	6.30	13.50	1.72
Australia	4.44	15.20	0.89	5.00	8.50	9.14	2.90
Canada	6.04	32.67	0.68	4.16	9.26	24.63	5.50
EU-27+UK 5/	15.92	154.51	4.80	52.50	122.50	38.43	14.30
Russia	7.78	73.61	0.33	17.00	40.00	34.49	7.23
Ukraine	1.59	29.17	0.10	2.50	8.70	21.01	1.15
Major Importers 6/	182.40	202.53	122.16	36.79	297.49	12.74	196.86
Bangladesh	1.26	1.20	6.80	0.30	7.40	0.00	1.86
Brazil	1.06	5.20	7.20	0.50	12.10	0.42	0.94
China	139.77	133.59	5.38	19.00	126.00	1.05	151.68
Japan	1.08	1.10	5.68	0.65	6.37	0.29	1.20
N. Africa 7/	15.53	18.40	27.74	1.85	46.25	1.07	14.36
Nigeria	0.20	0.06	5.34	0.05	4.90	0.40	0.30
Sel. Mideast 8/	12.06	22.19	17.71	3.60	38.47	0.78	12.70
Southeast Asia 9/	5.87	0.00	26.45	7.64	25.15	1.08	6.09
Selected Other							
India	16.99	103.60	0.02	6.00	95.40	0.51	24.70
Kazakhstan	1.68	11.45	0.58	1.30	6.10	6.99	0.63

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, EU-27+UK, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jan	300.09	772.64	189.28	142.38	759.54	193.78	313.19
	Feb	300.10	773.44	189.48	147.78	769.32	194.84	304.22
World Less China	Jan	148.41	638.39	180.28	117.38	624.54	192.78	154.25
	Feb	148.42	639.19	179.48	117.78	629.32	193.84	149.29
United States	Jan	27.99	49.69	3.27	3.40	31.38	26.81	22.76
	Feb	27.99	49.69	3.27	3.40	31.38	26.81	22.76
Total Foreign	Jan	272.10	722.95	186.01	138.98	728.16	166.97	290.43
	Feb	272.12	723.74	186.21	144.38	737.94	168.04	281.46
Major Exporters 4/	Jan	32.78	329.28	7.53	77.95	191.65	141.50	36.44
	Feb	32.80	328.98	7.23	78.35	192.15	141.50	35.36
Argentina	Jan	1.70	17.50	0.01	0.05	5.95	12.00	1.26
	Feb	1.72	17.20	0.01	0.05	6.05	11.50	1.38
Australia	Jan	2.90	30.00	0.50	4.50	8.00	20.00	5.40
	Feb	2.90	30.00	0.20	4.50	8.00	20.00	5.10
Canada	Jan	5.50	35.18	0.45	4.40	9.60	26.50	5.03
	Feb	5.50	35.18	0.45	4.80	10.00	26.50	4.63
EU-27+UK 5/	Jan	14.30	135.80	6.00	49.00	118.50	26.50	11.10
	Feb	14.30	135.80	6.00	49.00	118.50	27.00	10.60
Russia	Jan	7.23	85.30	0.50	18.00	41.50	39.00	12.53
	Feb	7.23	85.30	0.50	18.00	41.50	39.00	12.53
Ukraine	Jan	1.15	25.50	0.08	2.00	8.10	17.50	1.12
	Feb	1.15	25.50	0.08	2.00	8.10	17.50	1.12
Major Importers 6/	Jan	196.86	203.19	123.75	42.38	308.54	12.79	202.48
	Feb	196.86	203.14	124.25	47.28	313.34	13.11	197.81
Bangladesh	Jan	1.86	1.25	6.60	0.30	7.50	0.00	2.21
	Feb	1.86	1.25	6.60	0.30	7.50	0.00	2.21
Brazil	Jan	0.94	6.30	6.70	0.50	12.20	0.60	1.14
	Feb	0.94	6.25	6.70	0.50	12.20	0.90	0.79
China	Jan	151.68	134.25	9.00	25.00	135.00	1.00	158.93
	Feb	151.68	134.25	10.00	30.00	140.00	1.00	154.93
Japan	Jan	1.20	1.10	5.60	0.60	6.30	0.28	1.32
	Feb	1.20	1.10	5.60	0.60	6.30	0.28	1.32
N. Africa 7/	Jan	14.36	16.64	29.40	1.75	46.95	0.99	12.46
	Feb	14.36	16.64	29.40	1.75	46.95	0.99	12.45
Nigeria	Jan	0.30	0.06	5.10	0.05	4.76	0.40	0.30
	Feb	0.30	0.06	5.10	0.05	4.76	0.40	0.30
Sel. Mideast 8/	Jan	12.70	22.28	18.20	3.59	39.44	0.68	13.07
	Feb	12.70	22.28	18.00	3.59	39.34	0.68	12.97
Southeast Asia 9/	Jan	6.09	0.00	26.25	7.49	25.34	1.09	5.91
	Feb	6.09	0.00	25.95	7.39	25.24	1.11	5.69
Selected Other								
India	Jan	24.70	107.59	0.03	6.50	99.50	1.50	31.32
	Feb	24.70	107.59	0.03	6.50	103.02	1.80	27.50
Kazakhstan	Jan	0.63	12.50	0.30	1.20	5.90	6.80	0.73
	Feb	0.63	14.26	0.30	1.40	6.20	7.30	1.69

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, EU-27+UK, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2018/19	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	370.19	1,398.07	194.35	852.73	1,421.15	212.81	347.10
World Less China	147.21	1,134.11	183.81	657.28	1,134.14	212.74	136.71
United States	57.92	377.91	2.63	143.09	323.02	54.97	60.47
Total Foreign	312.27	1,020.16	191.71	709.64	1,098.14	157.84	286.63
Major Exporters 4/	27.12	293.19	5.65	127.91	172.32	134.04	19.60
Argentina	3.37	59.22	0.00	12.28	18.09	40.89	3.61
Australia	2.29	11.51	0.01	5.29	7.30	4.08	2.43
Brazil	9.71	104.33	2.32	59.95	70.98	39.72	5.65
Canada	4.57	26.20	2.62	16.18	24.10	5.98	3.30
Russia	1.37	35.00	0.05	18.80	27.37	7.84	1.22
Ukraine	2.91	44.50	0.06	8.33	11.36	34.07	2.04
Major Importers 5/	39.30	243.80	144.25	294.80	379.72	11.12	36.51
EU-27+UK 6/	15.66	148.26	26.49	126.00	168.19	8.83	13.39
Japan	1.80	0.18	17.73	13.84	17.95	0.00	1.75
Mexico	6.18	33.47	17.36	31.27	50.51	0.72	5.78
N. Afr & Mideast 7/	7.80	31.09	39.90	62.17	70.48	0.89	7.41
Saudi Arabia	2.63	0.29	10.17	10.75	11.13	0.00	1.97
Southeast Asia 8/	2.56	30.19	17.04	37.89	45.72	0.68	3.38
South Korea	1.86	0.23	10.96	8.59	11.20	0.00	1.86
Selected Other							
China	222.98	263.96	10.54	195.45	287.01	0.07	210.40
2019/20 Est.							
World 3/	347.10	1,411.56	200.75	879.40	1,427.16	207.84	331.51
World Less China	136.71	1,143.36	183.26	678.58	1,132.09	207.80	130.52
United States	60.47	359.44	3.11	154.60	320.68	50.51	51.83
Total Foreign	286.63	1,052.13	197.64	724.80	1,106.48	157.34	279.68
Major Exporters 4/	19.60	306.28	4.48	134.02	178.48	128.58	23.31
Argentina	3.61	58.13	0.01	12.12	17.68	39.03	5.04
Australia	2.43	10.44	0.01	4.84	6.80	3.82	2.25
Brazil	5.65	105.57	2.21	61.51	72.64	35.51	5.28
Canada	3.30	28.61	1.92	17.50	24.85	5.01	3.98
Russia	1.22	40.50	0.18	22.29	31.39	8.63	1.87
Ukraine	2.04	46.55	0.03	8.89	11.89	34.08	2.65
Major Importers 5/	36.51	257.65	142.43	297.92	384.04	15.76	36.80
EU-27+UK 6/	13.39	161.98	19.29	124.43	167.34	13.38	13.94
Japan	1.75	0.22	17.63	13.83	17.90	0.00	1.70
Mexico	5.78	32.10	17.60	30.83	50.31	1.03	4.14
N. Afr & Mideast 7/	7.41	33.34	41.66	65.07	73.54	0.74	8.13
Saudi Arabia	1.97	0.27	11.33	11.15	11.51	0.00	2.06
Southeast Asia 8/	3.38	29.40	18.27	38.55	46.62	0.61	3.82
South Korea	1.86	0.28	11.99	9.55	12.10	0.00	2.03
Selected Other							
China	210.40	268.20	17.50	200.82	295.07	0.04	200.98

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Brazil, Canada, Russia, South Africa, and Ukraine. 5/ EU-27+UK, Japan, Mexico, selected North Africa and Middle East, Saudi Arabia, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jan	331.30	1,438.49	216.59	897.80	1,455.69	225.16	314.09
	Feb	331.51	1,438.90	220.12	901.79	1,454.20	228.20	316.20
World Less China	Jan	130.31	1,170.44	184.34	685.50	1,147.01	225.09	121.56
	Feb	130.52	1,170.85	179.87	681.99	1,142.02	228.13	119.17
United States	Jan	51.83	374.57	2.69	147.41	314.29	72.35	42.45
	Feb	51.83	374.57	2.69	147.41	314.16	73.77	41.16
Total Foreign	Jan	279.47	1,063.92	213.90	750.40	1,141.41	152.81	271.64
	Feb	279.68	1,064.33	217.43	754.38	1,140.04	154.43	275.04
Major Exporters 4/	Jan	24.04	308.71	4.21	138.42	184.28	128.26	24.41
	Feb	23.31	309.74	4.21	138.56	184.08	129.17	24.00
Argentina	Jan	5.54	55.19	0.01	13.51	19.18	37.51	4.05
	Feb	5.04	55.59	0.01	13.51	19.18	37.81	3.65
Australia	Jan	2.25	14.76	0.00	6.28	8.35	5.95	2.71
	Feb	2.25	14.76	0.00	6.28	8.35	5.95	2.71
Brazil	Jan	5.48	112.41	2.20	63.08	74.22	39.01	6.86
	Feb	5.28	112.41	2.20	63.08	74.22	39.01	6.66
Canada	Jan	3.98	29.51	1.81	17.48	25.26	6.00	4.05
	Feb	3.98	29.64	1.81	17.53	25.21	6.40	3.83
Russia	Jan	1.87	41.48	0.07	22.98	32.55	8.68	2.19
	Feb	1.87	41.48	0.07	22.98	32.55	8.69	2.18
Ukraine	Jan	2.68	38.71	0.02	8.00	11.20	28.31	1.91
	Feb	2.65	38.71	0.02	8.10	11.17	28.31	1.90
Major Importers 5/	Jan	36.34	260.23	142.02	303.72	390.66	11.37	36.56
	Feb	36.80	260.28	137.38	300.37	386.86	11.58	36.02
EU-27+UK 6/	Jan	13.74	161.81	18.26	127.20	170.74	9.04	14.01
	Feb	13.94	161.76	15.71	124.85	168.09	9.34	13.96
Japan	Jan	1.70	0.25	17.62	13.86	17.93	0.00	1.65
	Feb	1.70	0.25	17.22	13.46	17.53	0.00	1.65
Mexico	Jan	3.88	33.59	16.95	30.46	49.89	0.90	3.63
	Feb	4.14	33.59	16.86	30.36	49.79	0.90	3.90
N. Afr & Mideast 7/	Jan	8.13	33.67	41.31	65.74	74.17	0.87	8.07
	Feb	8.13	33.77	40.81	65.64	74.07	0.77	7.87
Saudi Arabia	Jan	2.06	0.27	12.11	11.55	11.91	0.00	2.53
	Feb	2.06	0.27	11.51	11.45	11.81	0.00	2.03
Southeast Asia 8/	Jan	3.82	30.35	19.18	40.75	48.97	0.56	3.81
	Feb	3.82	30.35	19.18	40.75	48.97	0.56	3.81
South Korea	Jan	2.03	0.22	12.11	9.65	12.31	0.00	2.04
	Feb	2.03	0.22	11.61	9.35	11.86	0.00	1.99
Selected Other								
China	Jan	200.98	268.05	32.25	212.30	308.68	0.07	192.53
	Feb	200.98	268.05	40.25	219.80	312.18	0.07	197.03

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/ EU-27+UK, Japan, Mexico, selected North Africa and Middle East, Saudi Arabia, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2018/19	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	340.76	1,123.84	164.42	703.63	1,144.49	181.73	320.11
World Less China	118.24	866.67	159.94	512.63	870.49	181.71	109.95
United States	54.37	364.26	0.71	137.91	310.45	52.48	56.41
Total Foreign	286.39	759.58	163.71	565.73	834.04	129.25	263.70
Major Exporters 4/	16.16	211.04	2.25	86.34	108.04	111.47	9.95
Argentina	2.41	51.00	0.00	9.70	13.80	37.24	2.37
Brazil	9.32	101.00	1.66	57.00	67.00	39.68	5.29
Russia	0.20	11.42	0.04	7.60	8.50	2.77	0.38
South Africa	2.67	11.82	0.51	7.04	12.54	1.45	1.02
Ukraine	1.57	35.81	0.04	5.00	6.20	30.32	0.89
Major Importers 5/	23.25	129.15	99.36	169.33	224.47	5.03	22.26
Egypt	1.85	6.80	9.37	13.70	16.20	0.00	1.81
EU-27+UK 6/	9.16	64.38	25.25	67.00	87.50	3.63	7.66
Japan	1.39	0.00	16.05	12.30	16.00	0.00	1.45
Mexico	5.65	27.67	16.66	25.90	44.10	0.72	5.16
Southeast Asia 7/	2.54	30.14	16.66	37.60	45.30	0.68	3.37
South Korea	1.85	0.08	10.86	8.56	10.95	0.00	1.84
Selected Other							0.00
Canada	2.42	13.89	2.56	9.30	15.09	1.80	1.98
China	222.53	257.17	4.48	191.00	274.00	0.02	210.16
2019/20 Est.							
World 3/	320.11	1,116.55	165.35	714.16	1,133.66	171.04	303.01
World Less China	109.95	855.77	157.75	521.16	855.66	171.03	102.48
United States	56.41	345.96	1.06	149.94	309.51	45.17	48.76
Total Foreign	263.70	770.59	164.28	564.22	824.15	125.87	254.25
Major Exporters 4/	9.95	219.16	1.58	88.80	110.80	107.00	12.89
Argentina	2.37	51.00	0.01	9.50	13.50	36.00	3.87
Brazil	5.29	102.00	1.50	58.50	68.50	35.50	4.79
Russia	0.38	14.28	0.05	8.80	9.80	4.07	0.83
South Africa	1.02	16.00	0.00	6.80	12.60	2.50	1.92
Ukraine	0.89	35.89	0.03	5.20	6.40	28.93	1.48
Major Importers 5/	22.26	129.28	95.28	164.10	219.75	6.45	20.61
Egypt	1.81	6.40	10.43	14.40	16.90	0.01	1.73
EU-27+UK 6/	7.66	66.72	18.61	60.00	81.00	4.81	7.18
Japan	1.45	0.00	15.89	12.30	15.95	0.00	1.39
Mexico	5.16	26.66	16.53	25.60	43.80	1.03	3.52
Southeast Asia 7/	3.37	29.35	17.36	37.80	45.65	0.61	3.81
South Korea	1.84	0.08	11.89	9.50	11.80	0.00	2.00
Selected Other							0.00
Canada	1.98	13.40	1.84	8.66	13.96	0.71	2.56
China	210.16	260.78	7.60	193.00	278.00	0.01	200.53

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Brazil, Russia, South Africa and Ukraine. 5/ Egypt, EU-27+UK, Japan, Mexico, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jan	303.01	1,133.89	176.28	725.02	1,153.06	183.63	283.83
	Feb	303.01	1,134.05	179.01	727.37	1,150.52	185.70	286.53
World Less China	Jan	102.48	873.22	158.78	525.02	866.06	183.61	92.16
	Feb	102.48	873.38	155.01	521.37	861.52	185.68	90.36
United States	Jan	48.76	360.25	0.64	143.52	305.45	64.77	39.42
	Feb	48.76	360.25	0.64	143.52	305.45	66.04	38.15
Total Foreign	Jan	254.25	773.64	175.65	581.50	847.61	118.86	244.41
	Feb	254.25	773.80	178.37	583.86	845.07	119.66	248.38
Major Exporters 4/	Jan	13.59	216.00	1.56	92.80	114.90	102.90	13.35
	Feb	12.89	216.50	1.56	92.80	114.90	103.10	12.95
Argentina	Jan	4.37	47.50	0.01	11.00	15.00	34.00	2.88
	Feb	3.87	47.50	0.01	11.00	15.00	34.00	2.38
Brazil	Jan	4.99	109.00	1.50	60.00	70.00	39.00	6.49
	Feb	4.79	109.00	1.50	60.00	70.00	39.00	6.29
Russia	Jan	0.83	14.00	0.04	9.90	11.00	3.10	0.77
	Feb	0.83	14.00	0.04	9.90	11.00	3.10	0.77
South Africa	Jan	1.92	16.00	0.00	7.00	12.80	2.80	2.32
	Feb	1.92	16.50	0.00	7.00	12.80	3.00	2.62
Ukraine	Jan	1.48	29.50	0.02	4.90	6.10	24.00	0.89
	Feb	1.48	29.50	0.02	4.90	6.10	24.00	0.89
Major Importers 5/	Jan	20.38	128.46	95.25	164.80	220.80	3.67	19.62
	Feb	20.61	128.46	91.85	161.60	217.45	3.67	19.80
Egypt	Jan	1.73	6.40	10.30	14.40	16.90	0.01	1.52
	Feb	1.73	6.40	10.30	14.40	16.90	0.01	1.52
EU-27+UK 6/	Jan	7.18	63.60	18.00	58.50	79.50	2.20	7.08
	Feb	7.18	63.60	15.50	56.00	77.00	2.20	7.08
Japan	Jan	1.39	0.00	16.00	12.40	16.05	0.00	1.34
	Feb	1.39	0.00	15.60	12.00	15.65	0.00	1.34
Mexico	Jan	3.29	28.00	16.50	25.60	43.85	0.90	3.04
	Feb	3.52	28.00	16.50	25.60	43.85	0.90	3.27
Southeast Asia 7/	Jan	3.81	30.30	18.05	39.80	47.80	0.56	3.80
	Feb	3.81	30.30	18.05	39.80	47.80	0.56	3.80
South Korea	Jan	2.00	0.08	12.00	9.60	12.05	0.00	2.03
	Feb	2.00	0.08	11.50	9.30	11.60	0.00	1.98
Selected Other								
Canada	Jan	2.56	13.56	1.70	9.60	14.80	1.00	2.02
	Feb	2.56	13.56	1.70	9.60	14.80	1.00	2.02
China	Jan	200.53	260.67	17.50	200.00	287.00	0.02	191.68
	Feb	200.53	260.67	24.00	206.00	289.00	0.02	196.18

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Brazil, Russia, South Africa and Ukraine. 5/ Egypt, EU-27+UK, Japan, Mexico, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2018/19	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	164.26	497.32	44.04	484.67	43.90	176.91
World Less China	55.26	348.83	40.84	341.75	41.13	61.91
United States	0.93	7.11	0.92	4.57	2.97	1.42
Total Foreign	163.32	490.21	43.12	480.10	40.93	175.48
Major Exporters 4/	28.88	184.66	0.76	145.71	31.76	36.84
Burma	0.81	13.20	0.01	10.25	2.70	1.07
India	22.60	116.48	0.00	99.16	10.42	29.50
Pakistan	1.42	7.30	0.00	3.30	4.49	0.93
Thailand	3.01	20.34	0.25	11.80	7.56	4.24
Vietnam	1.03	27.34	0.50	21.20	6.58	1.10
Major Importers 5/	122.91	239.14	17.13	247.82	3.18	128.19
China	109.00	148.49	3.20	142.92	2.77	115.00
EU-27+UK 6/	1.18	1.97	2.15	3.80	0.30	1.19
Indonesia	5.56	34.20	0.60	36.30	0.00	4.06
Nigeria	1.58	4.54	1.90	6.80	0.00	1.22
Philippines	2.29	11.73	3.60	14.10	0.00	3.52
Sel. Mideast 7/	1.23	2.01	3.93	5.90	0.00	1.27
Selected Other						0.00
Brazil	0.59	7.14	0.75	7.35	0.88	0.25
C. Amer & Carib 8/	0.57	1.74	1.78	3.47	0.04	0.58
Egypt	1.56	2.80	0.81	4.20	0.02	0.95
Japan	2.22	7.66	0.63	8.40	0.07	2.05
Mexico	0.15	0.19	0.74	0.92	0.03	0.14
South Korea	1.56	3.87	0.29	4.57	0.05	1.09

2019/20 Est.

World 3/	176.91	497.17	42.51	495.79	42.91	178.28
World Less China	61.91	350.44	39.91	350.56	40.31	61.78
United States	1.42	5.88	1.19	4.59	2.99	0.91
Total Foreign	175.48	491.29	41.32	491.20	39.92	177.37
Major Exporters 4/	36.84	183.08	0.66	152.82	30.34	37.41
Burma	1.07	12.70	0.01	10.35	2.20	1.23
India	29.50	118.43	0.00	105.74	12.49	29.70
Pakistan	0.93	7.20	0.00	3.28	3.82	1.03
Thailand	4.24	17.66	0.25	12.20	5.67	4.27
Vietnam	1.10	27.10	0.40	21.25	6.17	1.18
Major Importers 5/	128.19	239.81	14.48	250.58	2.97	128.94
China	115.00	146.73	2.60	145.23	2.60	116.50
EU-27+UK 6/	1.19	1.97	2.44	4.05	0.31	1.24
Indonesia	4.06	34.70	0.55	36.00	0.00	3.31
Nigeria	1.22	5.04	1.40	6.85	0.00	0.81
Philippines	3.52	11.93	2.45	14.30	0.00	3.60
Sel. Mideast 7/	1.27	2.34	3.97	6.15	0.00	1.43
Selected Other						0.00
Brazil	0.25	7.60	0.95	7.30	1.21	0.29
C. Amer & Carib 8/	0.58	1.63	1.85	3.39	0.04	0.64
Egypt	0.95	4.30	0.30	4.30	0.02	1.23
Japan	2.05	7.61	0.71	8.35	0.07	1.94
Mexico	0.14	0.18	0.80	0.94	0.01	0.16
South Korea	1.09	3.74	0.45	4.10	0.06	1.14

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ Burma, India, Pakistan, Thailand, and Vietnam. 5/ Bangladesh, China, Nigeria, EU-27+UK, Philippines, Cote d'Ivoire, Indonesia, Iran, Iraq, and Saudi Arabia. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Jan	178.31	503.17	42.97	501.97	45.38	179.50
	Feb	178.28	504.02	43.80	504.21	46.25	178.10
World Less China	Jan	61.81	354.87	40.77	354.47	42.88	62.50
	Feb	61.78	355.72	41.00	355.21	43.85	61.90
United States	Jan	0.91	7.23	1.15	5.08	2.99	1.22
	Feb	0.91	7.23	1.15	5.08	2.95	1.25
Total Foreign	Jan	177.40	495.94	41.82	496.89	42.39	178.28
	Feb	177.37	496.79	42.65	499.13	43.30	176.85
Major Exporters 4/	Jan	37.75	186.20	0.71	153.20	33.30	38.16
	Feb	37.41	186.20	0.71	153.25	34.40	36.67
Burma	Jan	1.13	12.90	0.01	10.50	2.20	1.34
	Feb	1.23	12.90	0.01	10.50	2.40	1.24
India	Jan	29.70	120.00	0.00	106.00	13.80	29.90
	Feb	29.70	120.00	0.00	106.00	15.00	28.70
Pakistan	Jan	1.03	7.60	0.00	3.40	4.00	1.23
	Feb	1.03	7.60	0.00	3.30	4.10	1.23
Thailand	Jan	4.64	18.60	0.20	12.00	7.00	4.44
	Feb	4.27	18.60	0.20	12.20	6.50	4.37
Vietnam	Jan	1.25	27.10	0.50	21.30	6.30	1.25
	Feb	1.18	27.10	0.50	21.25	6.40	1.13
Major Importers 5/	Jan	128.58	241.18	14.65	252.75	2.87	128.79
	Feb	128.94	241.67	15.40	254.65	2.77	128.58
China	Jan	116.50	148.30	2.20	147.50	2.50	117.00
	Feb	116.50	148.30	2.80	149.00	2.40	116.20
EU-27+UK 6/	Jan	1.25	1.98	2.40	4.15	0.32	1.16
	Feb	1.24	1.98	2.40	4.15	0.32	1.15
Indonesia	Jan	3.11	34.90	0.50	35.40	0.00	3.11
	Feb	3.31	35.50	0.50	35.80	0.00	3.51
Nigeria	Jan	0.71	5.04	1.50	6.70	0.00	0.55
	Feb	0.81	4.73	1.80	6.70	0.00	0.64
Philippines	Jan	3.60	12.00	2.30	14.40	0.00	3.50
	Feb	3.60	12.20	2.20	14.40	0.00	3.60
Sel. Mideast 7/	Jan	1.36	2.27	3.85	6.20	0.00	1.28
	Feb	1.43	2.27	3.70	6.20	0.00	1.19
Selected Other							
Brazil	Jan	0.35	7.48	0.80	7.20	1.00	0.43
	Feb	0.29	7.48	0.85	7.35	0.90	0.37
C. Amer & Carib 8/	Jan	0.64	1.63	1.95	3.52	0.03	0.66
	Feb	0.64	1.64	1.93	3.52	0.03	0.66
Egypt	Jan	1.23	4.00	0.25	4.30	0.02	1.16
	Feb	1.23	4.00	0.25	4.30	0.02	1.16
Japan	Jan	1.92	7.62	0.69	8.25	0.08	1.90
	Feb	1.94	7.62	0.69	8.25	0.08	1.92
Mexico	Jan	0.16	0.19	0.80	0.96	0.01	0.19
	Feb	0.16	0.19	0.80	0.96	0.01	0.19
South Korea	Jan	1.14	3.51	0.45	4.00	0.06	1.04
	Feb	1.14	3.51	0.45	4.00	0.06	1.04

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ Burma, India, Pakistan, Thailand, and Vietnam. 5/ Bangladesh, China, Nigeria, EU-27+UK, Philippines, Cote d'Ivoire, Indonesia, Iran, Iraq, and Saudi Arabia. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

2018/19	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	81.11	118.56	42.43	120.46	41.64	0.04	79.96
World Less China	43.11	90.81	32.79	80.96	41.43	0.04	44.29
United States	4.20	18.37	3/	2.98	14.84	-0.09	4.85
Total Foreign	76.91	100.20	42.43	117.49	26.81	0.14	75.11
Major Exporters 4/	26.93	54.52	2.48	33.32	22.33	0.02	28.26
Central Asia 5/	2.67	5.44	3/	3.80	2.04	0.00	2.28
Afr. Fr. Zone 6/	1.61	5.43	3/	0.17	5.47	0.00	1.41
S. Hemis. 7/	13.19	17.22	0.18	4.39	10.86	0.01	15.32
Australia	3.04	2.20	3/	0.04	3.63	0.00	1.57
Brazil	8.66	13.00	0.02	3.40	6.02	0.00	12.26
India	9.23	25.80	1.80	24.30	3.52	0.00	9.00
Major Importers 8/	48.12	42.69	37.40	79.99	3.24	0.11	44.88
Mexico	0.66	1.74	0.85	2.00	0.52	0.03	0.69
China	37.99	27.75	9.64	39.50	0.21	0.00	35.67
EU-27+UK 9/	0.30	1.71	0.64	0.70	1.72	0.03	0.22
Turkey	1.95	3.75	3.61	6.90	0.71	0.00	1.69
Pakistan	2.83	7.60	2.85	10.70	0.06	0.03	2.50
Indonesia	0.63	3/	3.05	3.15	0.01	0.00	0.53
Thailand	0.20	3/	1.08	1.05	0.00	0.03	0.20
Bangladesh	1.86	0.14	7.00	7.20	0.00	0.01	1.78
Vietnam	1.29	3/	6.94	7.00	0.00	0.00	1.23
2019/20 Est.							
World	79.96	122.12	40.68	102.61	41.26	-0.04	98.92
World Less China	44.29	94.87	33.54	69.61	41.10	-0.04	62.03
United States	4.85	19.91	3/	2.15	15.53	-0.16	7.25
Total Foreign	75.11	102.21	40.68	100.46	25.73	0.13	91.67
Major Exporters 4/	28.26	58.53	2.87	28.25	21.26	0.02	40.13
Central Asia 5/	2.28	5.96	3/	3.94	1.58	0.00	2.72
Afr. Fr. Zone 6/	1.41	5.91	3/	0.14	4.89	0.00	2.29
S. Hemis. 7/	15.32	16.71	0.14	3.56	11.31	0.01	17.29
Australia	1.57	0.63	3/	0.04	1.36	0.00	0.80
Brazil	12.26	13.78	0.01	2.70	8.94	0.00	14.40
India	9.00	29.50	2.28	20.00	3.20	0.00	17.58
Major Importers 8/	44.88	40.62	35.44	68.58	3.18	0.11	49.07
Mexico	0.69	1.57	0.59	1.50	0.66	0.03	0.67
China	35.67	27.25	7.14	33.00	0.16	0.00	36.90
EU-27+UK 9/	0.22	2.00	0.58	0.60	1.82	0.03	0.35
Turkey	1.69	3.45	4.67	6.60	0.45	0.00	2.77
Pakistan	2.50	6.20	3.98	9.20	0.06	0.03	3.39
Indonesia	0.53	3/	2.51	2.40	0.00	0.00	0.64
Thailand	0.20	3/	0.70	0.78	0.00	0.02	0.10
Bangladesh	1.78	0.14	7.50	6.90	0.00	0.01	2.52
Vietnam	1.23	3/	6.48	6.30	0.00	0.00	1.41

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

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jan	99.28	112.87	43.55	115.73	43.56	0.09	96.32
	Feb	98.92	114.14	43.92	117.21	43.90	0.14	95.74
World Less China	Jan	62.38	85.37	33.05	77.23	43.43	0.09	60.04
	Feb	62.03	85.14	32.92	77.71	43.78	0.14	58.46
United States	Jan	7.25	14.95	3/	2.40	15.25	-0.04	4.60
	Feb	7.25	14.95	3/	2.40	15.50	0.01	4.30
Total Foreign	Jan	92.03	97.91	43.54	113.33	28.31	0.13	91.72
	Feb	91.67	99.19	43.91	114.81	28.40	0.13	91.44
Major Exporters 4/	Jan	40.48	57.17	1.71	32.88	24.31	0.02	42.15
	Feb	40.13	56.75	1.51	33.18	24.35	0.02	40.83
Central Asia 5/	Jan	2.72	5.83	3/	4.19	1.58	0.00	2.78
	Feb	2.72	5.83	3/	4.19	1.58	0.00	2.78
Afr. Fr. Zone 6/	Jan	2.30	4.77	3/	0.14	4.72	0.00	2.21
	Feb	2.29	4.77	3/	0.14	4.82	0.00	2.09
S. Hemis. 7/	Jan	17.32	16.73	0.16	3.92	12.74	0.01	17.54
	Feb	17.29	16.80	0.16	3.92	12.69	0.01	17.63
Australia	Jan	0.80	2.50	3/	0.04	1.50	0.00	1.77
	Feb	0.80	2.60	3/	0.04	1.50	0.00	1.87
Brazil	Jan	14.40	12.00	0.03	3.00	10.00	0.00	13.43
	Feb	14.40	12.00	0.03	3.00	10.00	0.00	13.43
India	Jan	17.88	29.50	1.00	24.00	5.00	0.00	19.38
	Feb	17.58	29.00	0.80	24.30	5.00	0.00	18.08
Major Importers 8/	Jan	49.07	37.58	39.33	76.53	2.58	0.11	46.76
	Feb	49.07	39.28	39.90	77.71	2.63	0.11	47.80
Mexico	Jan	0.67	1.05	0.75	1.60	0.30	0.03	0.54
	Feb	0.67	1.05	0.80	1.60	0.35	0.03	0.54
China	Jan	36.90	27.50	10.50	38.50	0.13	0.00	36.27
	Feb	36.90	29.00	11.00	39.50	0.13	0.00	37.27
EU-27+UK 9/	Jan	0.34	1.68	0.61	0.66	1.63	0.03	0.31
	Feb	0.35	1.68	0.61	0.66	1.63	0.03	0.32
Turkey	Jan	2.77	2.90	4.50	7.20	0.45	0.00	2.52
	Feb	2.77	2.90	4.60	7.30	0.45	0.00	2.52
Pakistan	Jan	3.39	4.30	4.90	10.00	0.05	0.03	2.52
	Feb	3.39	4.50	5.00	10.20	0.05	0.03	2.62
Indonesia	Jan	0.64	3/	2.60	2.70	0.00	0.00	0.54
	Feb	0.64	3/	2.40	2.55	0.00	0.00	0.49
Thailand	Jan	0.10	3/	0.68	0.65	0.00	0.03	0.11
	Feb	0.10	3/	0.60	0.58	0.00	0.03	0.10
Bangladesh	Jan	2.52	0.15	6.90	7.30	0.00	0.01	2.25
	Feb	2.52	0.15	7.00	7.40	0.00	0.01	2.25
Vietnam	Jan	1.41	3/	6.70	6.70	0.00	0.00	1.41
	Feb	1.41	3/	6.70	6.70	0.00	0.00	1.41

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

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

2018/19		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		98.99	361.04	145.77	298.36	344.09	148.83	112.88
World Less China		75.93	345.07	63.23	213.36	242.09	148.71	93.42
United States		11.92	120.52	0.38	56.94	60.40	47.68	24.74
Total Foreign		87.07	240.52	145.39	241.43	283.69	101.15	88.14
Major Exporters 3/		56.97	186.34	6.56	86.79	96.53	91.64	61.70
Argentina		23.73	55.30	6.41	40.57	47.45	9.10	28.89
Brazil		32.70	119.70	0.14	42.53	45.18	74.89	32.47
Paraguay		0.51	8.51	0.01	3.62	3.82	4.90	0.32
Major Importers 4/		25.67	19.84	115.02	113.03	138.08	0.32	22.14
China		23.06	15.97	82.54	85.00	102.00	0.12	19.46
EU-27+UK		1.40	2.67	14.99	15.60	17.26	0.18	1.61
Southeast Asia		0.84	0.66	8.31	3.81	9.08	0.02	0.71
Mexico		0.17	0.34	5.87	6.15	6.20	0.00	0.18
2019/20 Est.								
World 2/		112.88	336.46	165.43	309.30	354.75	165.17	94.85
World Less China		93.42	318.36	66.90	217.80	245.55	165.08	68.05
United States		24.74	96.67	0.42	58.91	61.77	45.78	14.28
Total Foreign		88.14	239.79	165.01	250.39	292.97	119.40	80.58
Major Exporters 3/		61.70	186.69	5.44	86.35	96.25	110.67	46.92
Argentina		28.89	48.80	4.88	38.77	45.87	10.00	26.70
Brazil		32.47	126.00	0.55	44.25	46.85	92.13	20.05
Paraguay		0.32	9.90	0.01	3.25	3.45	6.62	0.16
Major Importers 4/		22.14	21.77	132.86	121.01	146.85	0.29	29.62
China		19.46	18.10	98.53	91.50	109.20	0.09	26.80
EU-27+UK		1.61	2.62	15.66	16.35	18.01	0.19	1.69
Southeast Asia		0.71	0.61	9.34	4.50	9.85	0.02	0.79
Mexico		0.18	0.24	6.00	6.20	6.25	0.00	0.16
2020/21 Proj.								
World 2/	Jan	95.39	361.00	166.84	321.81	369.82	169.10	84.31
	Feb	94.85	361.08	166.96	321.98	369.84	169.69	83.36
World Less China	Jan	68.59	341.40	66.84	222.81	252.12	169.00	55.72
	Feb	68.05	341.48	66.96	222.98	252.14	169.59	54.76
United States	Jan	14.28	112.55	0.95	59.87	63.29	60.69	3.80
	Feb	14.28	112.55	0.95	59.87	63.29	61.24	3.25
Total Foreign	Jan	81.11	248.46	165.89	261.93	306.53	108.41	80.52
	Feb	80.58	248.53	166.00	262.10	306.55	108.45	80.11
Major Exporters 3/	Jan	47.49	193.45	4.41	88.38	98.48	100.43	46.44
	Feb	46.92	193.45	4.91	88.33	98.33	100.43	46.52
Argentina	Jan	26.80	48.00	4.00	39.00	46.20	7.00	25.60
	Feb	26.70	48.00	4.50	39.00	46.20	7.00	26.00
Brazil	Jan	20.40	133.00	0.40	45.50	48.10	85.00	20.70
	Feb	20.05	133.00	0.40	45.50	48.10	85.00	20.35
Paraguay	Jan	0.29	10.25	0.01	3.80	4.10	6.30	0.14
	Feb	0.16	10.25	0.01	3.75	3.95	6.30	0.17
Major Importers 4/	Jan	29.57	23.39	134.79	129.49	156.65	0.38	30.72
	Feb	29.62	23.39	134.54	129.49	156.60	0.33	30.62
China	Jan	26.80	19.60	100.00	99.00	117.70	0.10	28.60
	Feb	26.80	19.60	100.00	99.00	117.70	0.10	28.60
EU-27+UK	Jan	1.64	2.70	15.40	16.85	18.56	0.25	0.93
	Feb	1.69	2.70	15.15	16.85	18.51	0.20	0.83
Southeast Asia	Jan	0.79	0.60	9.78	4.72	10.27	0.03	0.87
	Feb	0.79	0.60	9.78	4.72	10.27	0.03	0.87
Mexico	Jan	0.16	0.26	6.20	6.40	6.47	0.00	0.14
	Feb	0.16	0.26	6.20	6.40	6.47	0.00	0.14

1/ Data based on local marketing years except Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil, Paraguay, and Uruguay. 4/ China, EU-27+UK, Japan, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, Vietnam, and Thailand). Totals may not add due to rounding.

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

2018/19	Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/	14.52	233.68	62.82	230.03	67.73	13.25
World Less China	14.52	166.36	62.80	163.63	66.80	13.25
United States	0.50	44.28	0.62	32.85	12.19	0.37
Total Foreign	14.02	189.40	62.20	197.18	55.54	12.89
Major Exporters 3/	7.26	71.89	0.10	26.05	47.11	6.08
Argentina	2.74	31.25	0.03	3.13	28.83	2.06
Brazil	4.30	32.96	0.02	17.65	16.09	3.54
India	0.22	7.68	0.05	5.28	2.19	0.48
Major Importers 4/	1.88	22.02	38.90	60.16	0.59	2.06
EU-27+UK	0.33	12.32	18.76	30.34	0.37	0.69
Mexico	0.17	4.86	1.89	6.65	0.01	0.26
Southeast Asia 5/	1.27	2.98	16.66	19.70	0.20	1.01

2019/20 Est.

World 2/	13.25	242.92	62.73	240.95	67.08	10.88
World Less China	13.25	170.45	62.68	169.44	66.07	10.88
United States	0.37	46.36	0.58	34.22	12.77	0.31
Total Foreign	12.89	196.56	62.15	206.73	54.31	10.57
Major Exporters 3/	6.08	70.94	0.04	26.92	45.81	4.33
Argentina	2.06	29.87	0.00	3.20	27.46	1.27
Brazil	3.54	34.35	0.01	18.00	17.50	2.40
India	0.48	6.72	0.03	5.72	0.85	0.66
Major Importers 4/	2.06	23.19	38.65	61.85	0.58	1.47
EU-27+UK	0.69	12.92	17.62	30.74	0.36	0.12
Mexico	0.26	4.90	1.84	6.90	0.01	0.10
Southeast Asia 5/	1.01	3.51	17.34	20.62	0.21	1.03

2020/21 Proj.

World 2/	Jan	10.70	252.79	62.81	250.96	65.97	9.37
	Feb	10.88	252.92	62.87	251.03	66.51	9.13
World Less China	Jan	10.70	174.38	62.80	173.53	64.97	9.37
	Feb	10.88	174.51	62.86	173.60	65.51	9.13
United States	Jan	0.31	47.14	0.54	34.75	12.93	0.32
	Feb	0.31	47.14	0.54	34.75	12.93	0.32
Total Foreign	Jan	10.39	205.65	62.27	216.21	53.04	9.05
	Feb	10.57	205.78	62.33	216.28	53.58	8.82
Major Exporters 3/	Jan	4.06	72.83	0.06	27.84	44.97	4.13
	Feb	4.33	72.93	0.06	27.89	45.37	4.05
Argentina	Jan	1.00	29.95	0.00	3.25	26.30	1.40
	Feb	1.27	30.05	0.00	3.30	26.70	1.32
Brazil	Jan	2.40	35.28	0.02	18.50	16.80	2.39
	Feb	2.40	35.28	0.02	18.50	16.80	2.39
India	Jan	0.66	7.60	0.04	6.09	1.87	0.34
	Feb	0.66	7.60	0.04	6.09	1.87	0.34
Major Importers 4/	Jan	1.47	23.96	38.98	62.44	0.53	1.43
	Feb	1.47	23.96	38.98	62.47	0.53	1.41
EU-27+UK	Jan	0.12	13.31	18.05	31.07	0.30	0.11
	Feb	0.12	13.31	18.05	31.09	0.30	0.09
Mexico	Jan	0.10	5.06	1.93	6.98	0.01	0.10
	Feb	0.10	5.06	1.93	6.98	0.01	0.10
Southeast Asia 5/	Jan	1.03	3.69	17.30	20.79	0.22	1.01
	Feb	1.03	3.69	17.30	20.79	0.22	1.01

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/ EU-27+UK, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand. Totals may not add due to rounding.

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

2018/19		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.90	55.82	10.63	55.12	11.17	4.06
World Less China		3.33	40.59	9.85	39.24	10.98	3.55
United States		0.91	10.98	0.18	10.38	0.88	0.81
Total Foreign		3.00	44.85	10.45	44.75	10.29	3.25
Major Exporters 3/		0.83	19.74	0.45	12.28	7.79	0.95
Argentina		0.27	7.91	0.00	2.62	5.27	0.29
Brazil		0.37	8.18	0.02	7.17	1.08	0.33
EU-27+UK		0.15	2.96	0.42	2.46	0.79	0.29
Major Importers 4/		1.03	18.05	6.54	24.18	0.25	1.19
China		0.57	15.23	0.78	15.89	0.20	0.50
India		0.17	1.73	3.00	4.75	0.01	0.14
North Africa 5/		0.19	0.76	1.78	2.38	0.04	0.30
2019/20 Est.							
World 2/		4.06	57.87	11.24	56.67	11.95	4.55
World Less China		3.55	41.48	10.24	39.57	11.80	3.90
United States		0.81	11.30	0.15	10.12	1.29	0.84
Total Foreign		3.25	46.57	11.09	46.54	10.66	3.71
Major Exporters 3/		0.95	19.90	0.56	12.14	7.96	1.31
Argentina		0.29	7.67	0.00	2.18	5.40	0.39
Brazil		0.33	8.50	0.07	7.39	1.16	0.35
EU-27+UK		0.29	3.11	0.49	2.54	0.77	0.57
Major Importers 4/		1.19	19.46	7.05	25.94	0.29	1.47
China		0.50	16.40	1.00	17.09	0.16	0.65
India		0.14	1.51	3.61	5.10	0.02	0.15
North Africa 5/		0.30	1.08	1.75	2.50	0.12	0.52
2020/21 Proj.							
World 2/	Jan	4.79	60.31	11.18	59.56	12.00	4.72
	Feb	4.55	60.30	11.44	59.59	12.12	4.58
World Less China	Jan	4.14	42.57	10.08	40.87	11.85	4.07
	Feb	3.90	42.56	10.34	40.89	11.97	3.93
United States	Jan	0.84	11.60	0.16	10.52	1.25	0.82
	Feb	0.84	11.60	0.16	10.57	1.25	0.78
Total Foreign	Jan	3.96	48.71	11.02	49.04	10.76	3.90
	Feb	3.71	48.71	11.28	49.02	10.87	3.81
Major Exporters 3/	Jan	1.31	20.39	0.59	12.48	8.31	1.50
	Feb	1.31	20.38	0.63	12.38	8.41	1.54
Argentina	Jan	0.39	7.72	0.00	2.10	5.65	0.35
	Feb	0.39	7.72	0.00	2.00	5.75	0.35
Brazil	Jan	0.35	8.75	0.17	7.70	1.15	0.42
	Feb	0.35	8.75	0.21	7.70	1.15	0.46
EU-27+UK	Jan	0.57	3.20	0.42	2.64	0.83	0.72
	Feb	0.57	3.20	0.42	2.64	0.83	0.72
Major Importers 4/	Jan	1.72	21.08	6.86	27.77	0.32	1.57
	Feb	1.47	21.08	7.06	27.87	0.32	1.42
China	Jan	0.65	17.74	1.10	18.69	0.15	0.65
	Feb	0.65	17.74	1.10	18.69	0.15	0.65
India	Jan	0.15	1.71	3.40	5.15	0.01	0.10
	Feb	0.15	1.71	3.60	5.25	0.01	0.20
North Africa 5/	Jan	0.77	1.07	1.61	2.60	0.16	0.69
	Feb	0.52	1.07	1.61	2.60	0.16	0.44

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 EU-27+UK. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia. Totals may not add due to rounding.

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>								
2019	Annual	27,155	27,638	55,015	43,905	5,818	50,251	105,266	<i>Mil doz</i> 9,447	<i>Bil lbs</i> 218.4
2020	I	6,929	7,426	14,407	11,237	1,469	12,841	27,248	2,349	56.1
	II	6,054	6,311	12,417	10,940	1,369	12,446	24,863	2,249	56.0
	III	7,110	7,049	14,208	11,358	1,454	12,958	27,167	2,300	55.3
	IV	7,059	7,514	14,622	11,039	1,451	12,621	27,243	2,369	55.6
	Annual									
	Jan Est.	27,158	28,296	55,656	44,550	5,712	50,808	106,464	9,258	222.9
	Feb Est.	27,152	28,300	55,654	44,574	5,743	50,866	106,519	9,267	223.1
2021	I*	7,005	7,395	14,450	11,050	1,415	12,595	27,045	2,300	56.7
	II*	6,860	6,720	13,631	11,130	1,420	12,685	26,316	2,290	58.0
	III*	6,875	7,050	13,975	11,445	1,435	13,025	27,000	2,350	56.4
	IV*	6,800	7,545	14,397	11,255	1,455	12,840	27,237	2,400	56.2
	Annual									
	Jan Proj.	27,190	28,565	55,963	44,870	5,725	51,135	107,098	9,370	226.7
	Feb Proj.	27,540	28,710	56,453	44,880	5,725	51,145	107,598	9,340	227.4

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2019	Annual	116.78	47.95	88.6	89.2	94.0	18.63
2020	I	118.32	42.52	83.5	97.4	133.1	18.83
	II	105.79	38.96	67.0	103.7	119.6	15.37
	III	101.74	40.50	66.7	111.3	89.0	19.07
	IV	108.18	50.75	75.7	113.6	107.2	20.00
	Annual						
	Jan Est.	108.51	43.18	73.2	106.5	112.2	18.30
	Feb Est.	108.51	43.18	73.2	106.5	112.2	18.32
2021	I*	113.00	50.00	85.0	109.0	117.0	16.60
	II*	113.00	54.00	90.0	111.0	98.0	16.60
	III*	114.00	51.00	82.0	112.0	109.0	17.25
	IV*	119.00	47.00	81.0	111.0	123.0	18.10
	Annual						
	Jan Proj.	115.5	49.5	81.0	107.5	107.5	17.65
	Feb Proj.	115.0	50.5	84.5	111.0	112.0	17.15

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

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U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita	
		stocks	1/							2/ 3/
<i>Million Pounds /4</i>										
Beef	2019	662	27,224	3,058	30,944	3,026	642	27,276	58.1	
	2020 Est.	Jan	642	27,227	3,375	31,244	2,935	690	27,619	58.6
		Feb	642	27,221	3,343	31,206	2,956	713	27,537	58.4
	2021 Proj.	Jan	690	27,259	3,115	31,064	3,090	650	27,324	57.6
		Feb	713	27,609	3,005	31,327	3,145	650	27,532	58.1
Pork	2019	559	27,652	945	29,156	6,321	646	22,188	52.4	
	2020 Est.	Jan	646	28,310	912	29,869	7,314	460	22,095	51.9
		Feb	646	28,314	904	29,865	7,282	458	22,125	52.0
	2021 Proj.	Jan	460	28,579	945	29,984	7,175	530	22,279	52.1
		Feb	458	28,724	945	30,127	7,175	530	22,422	52.4
Total Red Meat 5/	2019	1,266	55,108	4,275	60,649	9,353	1,330	49,966	111.9	
	2020 Est.	Jan	1,330	55,749	4,590	61,669	10,268	1,187	50,215	111.8
		Feb	1,330	55,747	4,548	61,625	10,257	1,205	50,163	111.7
	2021 Proj.	Jan	1,187	56,056	4,345	61,588	10,274	1,218	50,096	111.1
		Feb	1,205	56,546	4,240	61,991	10,329	1,213	50,449	111.8
Broiler	2019	845	43,435	131	44,411	7,103	937	36,371	95.1	
	2020 Est.	Jan	937	44,073	145	45,155	7,399	835	36,921	96.1
		Feb	937	44,097	145	45,178	7,371	830	36,977	96.2
	2021 Proj.	Jan	835	44,390	140	45,365	7,390	885	37,090	96.0
		Feb	830	44,400	140	45,370	7,390	885	37,095	96.0
Turkey	2019	303	5,818	12	6,133	639	233	5,261	16.0	
	2020 Est.	Jan	233	5,712	21	5,966	573	225	5,168	15.7
		Feb	233	5,743	21	5,997	572	224	5,201	15.8
	2021 Proj.	Jan	225	5,725	21	5,971	590	230	5,151	15.5
		Feb	224	5,725	22	5,971	575	230	5,166	15.6
Total Poultry 6/	2019	1,153	49,781	146	51,080	7,824	1,175	42,081	112.5	
	2020 Est.	Jan	1,175	50,331	168	51,673	8,048	1,065	42,561	113.1
		Feb	1,175	50,388	167	51,730	8,018	1,058	42,654	113.4
	2021 Proj.	Jan	1,065	50,654	164	51,883	8,056	1,120	42,707	112.9
		Feb	1,058	50,664	165	51,887	8,041	1,120	42,726	113.0
Red Meat & Poultry	2019	2,419	104,889	4,421	111,728	17,177	2,504	92,047	224.4	
	2020 Est.	Jan	2,504	106,080	4,758	113,342	18,316	2,252	92,775	225.0
		Feb	2,504	106,135	4,716	113,355	18,275	2,264	92,817	225.1
	2021 Proj.	Jan	2,252	106,710	4,509	113,471	18,330	2,338	92,803	224.0
		Feb	2,264	107,210	4,405	113,879	18,370	2,333	93,176	224.8

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

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U.S. Egg Supply and Use

	2018	2019	2020 Est.	2020 Est.	2021 Proj.	2021 Proj.
			Jan	Feb	Jan	Feb
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	23.4	22.7	31.6	31.6	26.0	26.0
Production	9,205.0	9,447.5	9,258.0	9,267.0	9,370.0	9,340.0
Imports	17.8	14.6	15.7	15.4	16.0	16.0
Total Supply	9,246.2	9,484.8	9,305.3	9,314.0	9,412.0	9,382.0
Use						
Exports	333.2	333.9	338.6	344.0	335.0	335.0
Hatching Use	1,057.5	1,081.2	1,075.9	1,077.6	1,080.0	1,080.0
Ending Stocks	22.7	31.6	26.0	26.0	27.0	27.0
Disappearance						
Total	7,832.9	8,038.1	7,864.8	7,866.4	7,970.0	7,940.0
Per Capita (number)	287.5	293.6	285.9	285.9	288.2	287.1

U.S. Milk Supply and Use

	2018	2019	2020 Est.	2020 Est.	2021 Proj.	2021 Proj.
			Jan	Feb	Jan	Feb
Milk	<i>Billion Pounds</i>					
Production	217.6	218.4	222.9	223.1	226.7	227.4
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	13.4	13.8	13.6	13.6	15.2	15.6
Marketings	216.6	217.4	221.9	222.0	225.7	226.3
Imports	6.3	6.9	6.8	6.8	6.6	6.7
Total Cml. Supply	236.2	238.1	242.3	242.4	247.5	248.7
Fat Basis Use						
Commercial Exports	10.4	9.1	9.2	9.3	9.7	10.1
Ending Commercial Stocks	13.8	13.6	15.2	15.6	15.2	16.0
CCC Donations	0.0	0.2	0.3	0.3	0.0	0.0
Domestic Commercial Use	212.1	215.2	217.7	217.3	222.6	222.6
Skim-solid Basis Supply						
Beg. Commercial Stocks	11.8	10.7	10.2	10.2	10.3	10.8
Marketings	216.6	217.4	221.9	222.0	225.7	226.3
Imports	5.5	5.8	5.6	5.6	5.5	5.5
Total Cml. Supply	233.8	233.9	237.6	237.8	241.5	242.7
Skim-solid Basis Use						
Commercial Exports	44.6	41.5	47.3	47.2	48.7	48.9
Ending Commercial Stocks	10.7	10.2	10.3	10.8	10.3	10.6
CCC Donations	0.0	0.2	0.1	0.1	0.0	0.0
Domestic Commercial Use	178.5	181.9	179.9	179.6	182.4	183.2

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

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U.S. Dairy Prices

	2018	2019	2020 Est. Jan	2020 Est. Feb	2021 Proj. Jan	2021 Proj. Feb
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.5377	1.7586	1.9236	1.9236	1.740	1.695
Butter	2.2572	2.2431	1.5808	1.5808	1.605	1.455
Nonfat Dry Milk	0.7945	1.0419	1.0417	1.0417	1.100	1.125
Dry Whey	0.3422	0.3799	0.3621	0.3621	0.450	0.480
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	14.61	16.96	18.16	18.16	16.90	16.60
Class IV	14.23	16.30	13.49	13.49	14.10	13.70
All Milk 3/	16.27	18.63	18.30	18.32	17.65	17.15

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

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Reliability of February Projections 1/

Note: Tables on pages 35-37 present a record of the February projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 0.6 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 1 percent. The average difference between the February projection and the final estimate is 2.5 million tons, ranging from 0 million to 7.3 million tons. The February projection has been below the estimate 29 times and above 10 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
	<i>Percent</i>		<i>Million Metric Tons</i>				
WHEAT							
Production							
World	0.6	1.0	2.5	0.0	7.3	29	10
U.S.	0.2	0.3	0.1	0.0	0.3	17	11
Foreign	0.6	1.1	2.5	0.0	7.3	29	10
Exports							
World	4.7	8.0	4.9	0.1	18.8	29	10
U.S.	4.0	6.8	1.0	0.0	3.0	19	19
Foreign	5.7	9.7	4.7	0.5	18.4	33	6
Domestic Use							
World	1.0	1.8	4.8	0.1	15.6	17	22
U.S.	3.8	6.5	0.9	0.0	2.4	12	26
Foreign	1.0	1.8	4.5	0.1	15.1	21	18
Ending Stocks							
World	4.6	7.8	6.0	0.1	18.2	27	12
U.S.	8.4	14.3	1.3	0.0	4.5	27	12
Foreign	5.1	8.6	5.2	0.3	17.0	26	13
COARSE GRAINS 2/							
Production							
World	1.3	2.2	11.4	0.0	36.3	32	7
U.S.	0.2	0.3	0.1	0.0	1.8	18	8
Foreign	1.9	3.2	11.5	0.0	36.3	30	8
Exports							
World	5.9	10.0	5.9	0.5	27.7	31	8
U.S.	10.5	17.8	4.1	0.1	12.2	20	19
Foreign	9.7	16.5	5.9	0.1	23.4	28	11
Domestic Use							
World	1.1	1.9	8.1	0.1	31.3	21	18
U.S.	2.9	4.9	4.0	0.0	17.3	13	25
Foreign	1.3	2.2	8.1	0.5	33.0	26	13
Ending Stocks							
World	10.9	18.5	14.9	0.2	139.8	34	5
U.S.	13.8	23.4	5.1	0.0	18.5	21	18
Foreign	13.4	22.8	12.5	0.8	144.0	34	5
RICE, milled							
Production							
World	1.6	2.6	4.3	0.1	14.0	30	9
U.S.	1.5	2.5	0.1	0.0	0.3	12	6
Foreign	1.6	2.7	4.3	0.1	14.0	30	9
Exports							
World	8.4	14.3	1.6	0.0	5.2	29	10
U.S.	7.6	12.9	0.2	0.0	0.6	19	18
Foreign	9.4	15.9	1.5	0.0	5.0	28	11
Domestic Use							
World	1.3	2.1	3.3	0.2	13.3	25	14
U.S.	7.2	12.2	0.2	0.0	0.5	17	22
Foreign	1.3	2.2	3.3	0.1	13.0	25	14
Ending Stocks							
World	9.1	15.5	5.1	0.2	27.0	31	8
U.S.	18.8	31.8	0.2	0.0	0.5	20	18
Foreign	9.4	15.9	5.1	0.0	26.9	31	7

1/ Footnotes at end of table.

CONTINUED

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Reliability of February Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
SOYBEANS	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	2.7	4.6	4.3	0.4	15.3	22	17
U.S.	1.4	2.3	0.6	0.0	3.2	16	17
Foreign	4.6	7.7	4.3	0.3	14.9	24	15
Exports							
World	6.2	10.5	3.1	0.1	13.2	26	13
U.S.	7.3	12.4	1.8	0.2	6.7	25	14
Foreign	15.4	26.1	2.8	0.0	17.2	19	20
Domestic Use							
World	2.2	3.8	3.1	0.0	10.9	21	18
U.S.	3.0	5.1	1.1	0.0	3.0	27	12
Foreign	2.7	4.5	2.8	0.0	12.5	21	18
Ending Stocks							
World	14.0	23.7	3.9	0.0	19.3	22	17
U.S.	40.3	68.4	1.9	0.1	6.9	12	27
Foreign	15.4	26.1	3.6	0.2	19.1	25	14
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	2.3	4.0	1.7	0.0	5.4	29	10
U.S.	1.0	1.7	0.1	0.0	0.3	14	24
Foreign	2.8	4.8	1.7	0.1	5.7	29	10
Exports							
World	5.6	9.5	1.5	0.0	7.9	24	15
U.S.	10.1	17.1	0.7	0.0	2.2	21	17
Foreign	7.0	11.9	1.2	0.1	7.2	23	16
Domestic Use							
World	3.5	5.9	2.2	0.3	17.0	20	19
U.S.	7.8	13.3	0.3	0.0	0.9	22	16
Foreign	3.5	5.9	2.1	0.4	16.1	21	18
Ending Stocks							
World	9.7	16.5	3.9	0.0	17.5	24	14
U.S.	20.9	35.4	0.8	0.0	2.1	13	26
Foreign	10.5	17.8	3.7	0.1	15.6	26	13

1/ Marketing years 1981/82 through 2019/20 for grains, soybeans (U.S. only), and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2018/19, and for 2019/20 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States February 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	0.2	0.3	4	0	72	2	3
Exports	11.1	18.8	148	9	388	18	21
Domestic Use	2.8	4.8	137	6	474	15	24
Ending Stocks	15.7	26.7	201	8	838	23	16
SORGHUM							
Production	0.1	0.2	0	0	4	0	2
Exports	16.5	28.0	28	0	97	25	12
Domestic Use	16.0	27.1	31	1	178	17	22
Ending Stocks	41.4	70.2	23	1	148	13	26
BARLEY							
Production	0.8	1.3	1	0	11	18	4
Exports	20.9	35.5	6	0	35	13	21
Domestic Use	6.9	11.7	15	0	70	17	20
Ending Stocks	12.7	21.6	13	0	52	25	13
OATS							
Production	0.3	0.6	0	0	2	4	4
Exports	49.8	84.4	1	0	3	7	8
Domestic Use	5.2	8.8	11	1	36	15	24
Ending Stocks	16.7	28.3	11	1	47	23	16
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	3.0	5.1	878	35	3,117	29	10
Exports	9.4	15.9	629	1	2,626	30	9
Domestic Use	2.6	4.4	565	7	2,066	24	15
Ending Stocks	34.9	59.2	67	0	253	16	21
SOYBEAN OIL			<i>Million Pounds</i>				
Production	2.9	4.9	404	7	1,242	27	12
Exports	22.1	37.6	298	25	1,025	22	17
Domestic Use	3.0	5.1	382	0	1,261	25	13
Ending Stocks	19.4	32.9	284	25	1,131	23	16
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	2.8	4.8	577	9	1,613	24	14
Pork	3.0	5.0	383	10	1,717	23	15
Broilers	1.6	2.8	377	16	1,225	24	14
Turkeys	2.8	4.8	120	2	465	19	19
			<i>Million Dozen</i>				
Eggs	1.9	3.2	104	6	525	23	15
			<i>Billion Pounds</i>				
Milk	1.3	2.3	1.6	0.1	5.7	21	17

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2019/20 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2019/20. Calendar years 1982 through 2019 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2019.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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



2021 Agricultural Outlook Forum

Building on Innovation: A Pathway to Resilience

Thursday, February 18

8:00 a.m.	Welcome				
8:10 a.m.	2021 Agricultural Economic & Foreign Trade Outlook – Chief Economist Seth Meyer				
8:45 a.m.	Keynote Address by Secretary of Agriculture and Congressional Leaders				
10:15 a.m.	Break				
10:30 - 11:30 a.m.	Discussion on Genetic Literacy				
12:00 p.m.	Lunchtime Address by David Beasley, Executive Director – World Food Programme				
Concurrent Sessions					
	Food Price & Farm Income Outlooks	U.S. Trade & The Global Market Place	Supply Chain Resilience	Managing Risk & Ensuring Sustainability	Innovation and Productivity
1:30 - 3:00 p.m.	Food Price Outlook Current and Forecasted Trends	U.S. Trade Agenda: Ag Trade Priorities and New Initiatives	Adapting to the COVID 19-Crisis: Resilience from Farmer to Suppliers	African Swine Fever Global Disruption USDA Response & Initiatives	Innovation in Agriculture Challenges and Opportunities
3:00 - 3:30 p.m.	Break				
3:30 - 5:00 p.m.	The State of the Farm Economy: Outlook for Farm Sector Income and Agricultural Credit Conditions	China: Trends and Driving Forces of a Dynamic Agricultural Market	Resilience through Innovation: Local & Regional Food Systems Response to Covid-19	Challenges to Livestock Market Transparency	Controlled Environment Agriculture Innovation on Earth and Beyond

Friday, February 19

8:30 - 9:45 a.m.	Morning Session – Chuck Conner (National Council of Farmer Cooperatives), Zippy Duvall (American Farm Bureau Federation), Krysta Harden (U.S. Dairy Export Council) and Rob Larew (National Farmers Union) Q&A moderated by Sara Wyant)				
9:45 - 10:00 a.m.	Break				
Concurrent Sessions					
	Commodity Outlook	Innovation and Technology	Supply Chain Resilience	Managing Risk & Ensuring Sustainability	Commodity Outlooks
10:00 - 11:30 a.m.	Grains and Oilseeds Outlook	Precision Agriculture: Profitability and Resource Stewardship	Ensuring Food Safety Through Science, Data and Behavior Change	Organic Outlook: Overview of Current Trends and Recent Developments	Sugar Outlook Guest industry speaker 11:30 – 12:15
11:30 - 1:00 p.m.	11:30 a.m. - 12:45 p.m. Data Visualization at USDA 11:30 a.m. - 12:30 p.m. USDA Customer Service Flexibilities During Disasters 12:00 - 12:45 p.m. Specialty Crops: Blazing a Unique Path for Specialty Crops 12:00 - 12:45 p.m. Venture Capital, Innovation, and Sustainability in Agriculture				
1:00 - 2:30 p.m.	Cotton Outlook	Connectivity in Rural America	Food Loss and Waste in the time of COVID-19	Wildfire and Agriculture – Interactions and Implications	Livestock & Poultry Outlook
2:30 - 3:00 p.m.	Break				
3:00 - 4:30 p.m.	Dairy Outlook	Water Quantity, Quality, and Cost: A Look at Water Science and Policy	American Agriculture, Nutrition & Community Connection	Issues in Pest Management: Citrus Greening	Fostering Minority and Underserved Youth Interest in Agriculture and Natural Resources
ADJOURN					

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For questions contact: Mirvat Sewadeh at 202-720-5447 or msewadeh@oce.usda.gov

World Agricultural Supply and Demand Estimates

WASDE-609 – February 9, 2021

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