

# World Agricultural Supply and Demand Estimates

ISSN: 1554-9089

Office of the  
Chief Economist

Agricultural Marketing Service  
Farm Service Agency

Economic Research Service  
Foreign Agricultural Service

WASDE - 649

Approved by the World Agricultural Outlook Board

June 12, 2024

**WHEAT:** The outlook for 2024/25 U.S. wheat this month is for larger supplies, unchanged domestic use, increased exports, and lower stocks. Supplies are raised as all wheat production is forecast at 1,875 million bushels, up 17 million from last month on higher Hard Red Winter production more than offsetting reductions in Soft Red Winter and White Winter. The all wheat yield is 49.4 bushels per acre, up 0.5 bushels from last month. The export forecast is raised 25 million bushels to 800 million, as U.S. wheat prices are expected to be increasingly competitive with reduced exportable Black Sea supplies. Ending stocks are lowered slightly to 758 million bushels but still significantly higher than the previous year. The 2024/25 season-average farm price is raised \$0.50 per bushel to \$6.50 on higher expected futures and cash prices and tightening global wheat supplies.

The global wheat outlook for 2024/25 is for smaller supplies, consumption, trade, and ending stocks. Supplies are projected to decrease 5.7 million tons to 1,050.3 million, as significant reductions in production for Russia, Ukraine, and the EU are only partly offset by larger global beginning stocks. Production for Russia is lowered 5.0 million tons to 83.0 million, all for winter wheat, as hot and dry weather lowered yield prospects following May frosts. In Ukraine, production is lowered 1.5 million tons to 19.5 million based on similar hot and dry weather conditions. The EU forecast is lowered 1.5 million tons to 130.5 million after prolonged wet weather in France resulted in fewer growing degree days and lowered the yield potential.

Global consumption is lowered 4.3 million tons to 798.0 million, mainly on lower feed and residual use in the EU, Russia, and Ukraine. As global supplies tighten and prices increase, wheat for feed use is becoming less competitive in some countries. World trade is lowered as well, down 3.2 million tons to 212.8 million, as lower exports from Russia and Ukraine are only partly offset by increases for the EU and the United States. Projected 2024/25 global ending stocks are lowered 1.3 million tons to 252.3 million, primarily on reduced stocks in the EU.

**COARSE GRAINS:** The 2024/25 U.S. corn outlook is unchanged relative to last month. The season average price received by producers remains at \$4.40 per bushel. USDA will release its *Acreage* report on June 28, which will provide survey-based indications of planted and harvested area.

Global coarse grain production for 2024/25 is forecast 1.4 million tons lower to 1.511 billion. This month's foreign coarse grain outlook is for lower production, slightly higher trade, and smaller ending stocks relative to last month. Foreign corn production is marginally higher, with increases for Ukraine and Zambia partially offset by a reduction for Russia. Corn area is raised for Ukraine but lowered for Russia. Zambia is higher reflecting increases to both area

and yield. Foreign barley production is cut, reflecting reductions for the EU, India, Argentina, Russia, and Ukraine that are partly offset by an increase for Australia.

Major global trade changes for 2024/25 include larger corn exports for Ukraine and Tanzania but a reduction for Russia. Corn imports are raised for Malawi, Zambia, and Mozambique. For 2023/24, corn exports are raised for South Africa, Russia, the EU, and Uruguay. Barley exports for 2024/25 are lowered for Argentina, Russia, and the EU but raised for Australia. Barley imports are raised for China. Foreign corn ending stocks are down relative to last month, mostly reflecting reductions for South Africa, Russia, and Tanzania. Global corn ending stocks, at 310.8 million tons, are down 1.5 million.

**RICE:** The outlook for 2024/25 U.S. rice this month is for slightly reduced supplies, unchanged domestic use and exports, and slightly lower ending stocks. Supplies are reduced on lower beginning stocks with 2023/24 exports raised (all long-grain) by 1.0 million cwt to 95.0 million cwt. U.S. rice exports continue to be competitive in the Western Hemisphere despite the recent harvests of South American exporters. With no changes to 2024/25 domestic use and exports, all of the reduction in supplies lowers ending stocks by an equivalent amount to 44.5 million cwt, still up 12 percent from last year. The 2024/25 season-average price for all rice is unchanged at \$15.60 per cwt with prices by all classes also unchanged.

The 2024/25 global outlook this month is for larger supplies, slightly higher consumption and trade, and increased ending stocks. Supplies are raised 1.9 million tons to 704.4 million, primarily on higher beginning stocks for India as its 2023/24 crop size is raised on the government's Third Advanced Estimates. World 2024/25 consumption is fractionally higher at 526.4 million tons on increases for Kenya and the Philippines more than offsetting a reduction for Pakistan. Global 2024/25 trade is raised 0.1 million tons to 53.9 million on higher exports for Pakistan. Projected world ending stocks are raised 1.9 million tons to 178.0 million, primarily on increases for India and the Philippines more than offsetting reductions for Pakistan and Vietnam.

**OILSEEDS:** The 2024/25 outlook for U.S. soybeans includes higher beginning and ending stocks. Higher beginning stocks reflect reduced crush for 2023/24, down 10 million bushels on lower soybean meal domestic use that is partly offset by higher exports. Soybean oil domestic use is also lowered for 2023/24 and partly offset by higher exports. With increased supplies for 2024/25 and no use changes, soybean ending stocks are projected at 455 million bushels, up 10 million. The soybean price is forecast at \$11.20 per bushel, unchanged from last month. Soybean meal and oil prices are also unchanged, at \$330 per short ton and 42 cents per pound, respectively.

Global oilseed production for 2024/25 is lowered 1.3 million tons to 685.8 million mainly on lower rapeseed production for Australia and the European Union. Rapeseed production is lowered for Australia on lower harvested area while production in the EU is lowered on a reduced yield for France.

The 2024/25 global soybean outlook includes lower beginning and ending stocks. Higher beginning stocks for the U.S. are offset by lower stocks for Brazil and Paraguay. Brazil's stocks are lowered on a downward revision to 2023/24 production, down 1.0 million to 153.0 million, reflecting further in-country assessments of flooding in Rio Grande do Sul by Brazil's state agency Emater. Paraguay's 2024/25 beginning stocks are lowered on higher exports for

the prior marketing year. Global soybean ending stocks are lowered 0.6 million tons to 127.9 million.

**SUGAR:** U.S. sugar supply for 2023/24 is decreased 34,257 short tons, raw value (STRV) to 14.377 million on lower production partially offset by an increase in imports. Beet sugar production is decreased 50,040 STRV mainly on lower sugar from desugared molasses forecast by processors and also on slightly higher beet pile shrink and slightly lower recovery. Imports from Mexico are reduced 31,434 STRV on a reduction in Mexico production of below 99.2 polarity sugar. More than offsetting is an increase in high tier tariff/Other sugar. High-tier raw and refined sugar are on pace to meet the combined total of 855,000 STRV estimated in the *WASDE*. The “Other” component is the raw sugar equivalent of refiners molasses imported by SMD cane sugar reporters as an input in the production of refined cane sugar. The molasses is reported by the U.S. Census under the HTS 1703.10.3000 and is consistent with Additional U.S. Note 10 that distinguishes it as molasses distinct from sugar. USDA/WAOB estimates the raw sugar-equivalent quantity of product used in refiners’ melt operations at a monthly average of 3,929 STRV. Extending this monthly average for the remaining 5 months of 2023/24 and the 12 months of 2024/25 increases High Tier/Other by 47,146 STRV over last month in both years. This inclusion in the supply balance leads to a correct calculation of the Direct Consumption Imports, a component of deliveries for human consumption in Use.

U.S. sugar supply for 2024/25 is decreased by 18,959 STRV as lower beginning stocks and reduced production more than offset an increase in imports. U.S. cane sugar production in Florida for 2024/25 is decreased 31,848 STRV to 2.004 million on processors’ forecasts in the SMD. Use is unchanged from last month. Ending stocks are projected at 1.445 million STRV for a stocks-to-use ratio of 11.51 percent.

Mexico production for 2023/24 is estimated at 4.718 million metric tons (MT), an increase of 69,067 over last month. While sugarcane yield at 62.50 MT/hectare and recovery at 10.20 percent are very close to estimates from last month, late season production is picking up on increases in area harvested to a total of around 740,000 hectares. The low polarity sugar share of total production continues its downward trend and is now estimated at 6.00 percent, down from 6.5 percent last month. Assuming that all projected low polarity sugar is exported to the U.S. market and constitutes 71 percent of the total exported, exports to the United States are projected at 398,704 MT. Imports for consumption are increased 21,000 MT to 496,000 on estimates made by CONADESUCA through the end of April. Given that USDA expects Mexico to import significantly high levels of high-tier tariff sugar to compensate for relatively low production of 5.189 million MT in 2024/25, Mexico is estimated to carry stocks over from 2023/24 to reduce imports by 182,159 MT in 2024/25 to 342,655. Following CONADESUCA’s lead, ending stocks in 2024/25 are increased by 78,277 MT to 978,457 to cover Use in 2025/26 for 2.5 months before the start of that year’s sugar campaign, up from 2.3 months last month.

**LIVESTOCK, POULTRY, AND DAIRY:** The total U.S. red meat and poultry production forecast for 2024 is raised from last month. Beef production is virtually unchanged for the year with largely offsetting changes in the quarters as lower expected slaughter is largely offset by higher dressed weights. Pork production is raised for the second quarter on a more rapid pace of slaughter and slightly higher dressed weights. No changes were made to the outlying quarters; the *Quarterly Hogs and Pigs* report, to be released on June 27, will provide indications of supplies of hogs for slaughter in the outlying quarters as well as into early

2025. Broiler production is raised on higher bird weights and recent hatchery data. Turkey production is raised on recent hatchery data. The egg production forecast is lowered based on recent discoveries of Highly Pathogenic Avian Influenza (HPAI) in commercial laying flocks. For 2025, the red meat and poultry production forecast is raised on higher expected beef production. The beef production forecast is raised on higher expected placements in the fourth quarter of 2024 and faster expected pace of marketings during the first half. In addition, dressed weights are expected to remain relatively high into 2025.

No changes are made to beef trade for 2024 or 2025. Pork exports are raised for 2024 on recent demand strength. Broiler export forecasts are lowered for 2024 and 2025 based on recent trade data and expectations of relatively uncompetitive prices vis-à-vis other exporters. Turkey exports are raised slightly for 2024 based on recent trade data.

The 2024 cattle price forecast is raised from last month on recent prices. Hog prices for the second and third quarter are lowered from last month on observed prices. Broiler prices are raised on expected demand strength. Turkey prices are raised on slightly improved demand. Egg prices are raised based on the most recent prices and lowered production forecasts. For 2025, strength in cattle prices is carried forward into the first quarter of 2025. Higher egg prices from 2024 are also expected to carry into the first half of 2025. No changes are made to 2025 price forecasts for hogs, broilers, or turkeys.

Milk production forecasts for both 2024 and 2025 are unchanged from last month with slight adjustments to cow inventories offset by slower growth in milk per cow.

For 2024 commercial exports are raised on a fat basis, largely due to higher expected shipments of cheese. Skim-solids basis exports are unchanged. For 2025, exports are raised on a fat basis and a skim-solids basis based on expectations of continued strong international demand. Imports for 2024 are raised for both a fat and skim-solids basis, supported by higher expected butter and milk protein containing products, respectively. Import forecasts for 2025 are raised as well.

For 2024, butter, cheese, whey, and nonfat dry milk (NDM) price forecasts are raised from the previous month on recent price strength. With the changes in product prices, Class III and Class IV prices are raised. The all-milk price forecast is raised to \$21.60 per cwt. Strong demand for dairy products is expected to carry into 2025 and prices are raised for butter, cheese, and whey. The forecast for NDM is unchanged. As a result of higher product prices, Class III and Class IV price forecasts are also raised. The 2025 all milk price forecast is \$21.50 per cwt.

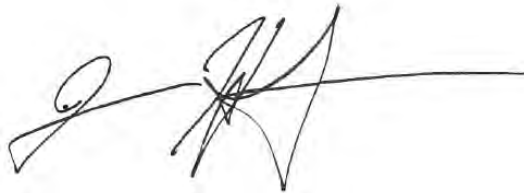
**COTTON:** The 2024/25 U.S. cotton projections show higher beginning and ending stocks compared to last month. Projected production, domestic use and exports are unchanged. The 2024/25 season average upland farm price is down 4 cents from the May forecast to 70 cents per pound following a decline in new-crop cotton futures. Ending stocks are 400,000 bales higher at 4.1 million, or 28 percent of use. Revisions to the 2023/24 U.S. cotton balance sheet include a 500,000-bale reduction in exports to 11.8 million based on the slowing pace of export shipments, a 50,000-bale increase in domestic use, and a 450,000-bale gain in ending stocks.

In the global 2024/25 cotton balance sheet, beginning stocks, production and consumption are increased, with world trade unchanged. As a result, world ending stocks are projected

480,000 bales higher than in May at 83.5 million. The forecast for production is raised 90,000 bales based solely on higher area and yield in Burma. Consumption is 80,000 bales higher with increases in Vietnam and Burma offsetting reductions elsewhere. Revisions to the 2023/24 world balance sheet include higher beginning stocks and production, with reduced trade and consumption, raising ending stocks approximately 500,000 bales.

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

APPROVED BY:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

JASON HAFEMEISTER  
SECRETARY OF AGRICULTURE DESIGNATE

---

## INTERAGENCY COMMODITY ESTIMATES COMMITTEES

---



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

**Wheat:** Mark Simone, ICEC Chair, WAOB, [mark.simone@usda.gov](mailto:mark.simone@usda.gov)  
Andrew Sowell, ERS; Rachel Trego, FAS; Bruce McWilliams, FPAC.

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

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

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

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

**Sugar:** Stephen Haley, ICEC Chair, WAOB, [stephen.haley2@usda.gov](mailto:stephen.haley2@usda.gov)  
Vida Abadam, ERS; Souleymane Diaby, FAS; Barbara Fecso, FPAC.

**Meat Animals:** Shayle Shagam, ICEC Chair, WAOB, [shayle.shagam@usda.gov](mailto:shayle.shagam@usda.gov)  
Mildred Haley, ERS; Mason Grahame, FAS; Jacob Vuillemin, FPAC.

**Poultry:** Shayle Shagam, ICEC Chair, WAOB, [shayle.shagam@usda.gov](mailto:shayle.shagam@usda.gov)  
Grace Grossen, ERS; Claire Mezoughem, FAS.

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

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

---

## TABLE OF CONTENTS

---

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

## WASDE - 649 - 8

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

<b>World</b>			<b>Output</b>	<b>Total Supply</b>	<b>Trade 2/</b>	<b>Total Use 3/</b>	<b>Ending Stocks</b>
Total Grains 4/	2022/23		2754.91	3553.34	495.61	2770.77	782.57
	2023/24 (Est.)		2810.04	3592.61	514.71	2817.13	775.48
	2024/25 (Proj.)	May	2838.41	3610.70	502.69	2841.53	769.17
		Jun	2829.56	3605.04	499.98	2837.15	767.89
Wheat	2022/23		789.20	1062.46	220.66	791.42	271.04
	2023/24 (Est.)		787.59	1058.63	218.95	799.08	259.56
	2024/25 (Proj.)	May	798.19	1055.98	216.00	802.37	253.61
		Jun	790.75	1050.31	212.81	798.04	252.27
Coarse Grains 5/	2022/23		1449.90	1791.39	220.33	1459.28	332.11
	2023/24 (Est.)		1502.44	1834.55	241.95	1495.42	339.13
	2024/25 (Proj.)	May	1512.62	1852.20	232.92	1512.76	339.45
		Jun	1511.19	1850.31	233.28	1512.67	337.64
Rice, milled	2022/23		515.82	699.49	54.63	520.06	179.43
	2023/24 (Est.)		520.00	699.43	53.80	522.63	176.79
	2024/25 (Proj.)	May	527.61	702.52	53.76	526.40	176.12
		Jun	527.63	704.42	53.89	526.44	177.98
<b>United States</b>							
Total Grains 4/	2022/23		406.43	471.36	67.73	350.03	53.60
	2023/24 (Est.)		459.13	520.48	83.58	362.85	74.05
	2024/25 (Proj.)	May	449.32	530.61	86.85	365.07	78.69
		Jun	449.79	531.03	87.53	365.07	78.43
Wheat	2022/23		44.90	66.57	20.65	30.42	15.50
	2023/24 (Est.)		49.31	68.63	19.60	30.32	18.71
	2024/25 (Proj.)	May	50.56	72.54	21.09	30.59	20.85
		Jun	51.02	73.00	21.77	30.59	20.64
Coarse Grains 5/	2022/23		356.45	397.18	45.04	315.00	37.14
	2023/24 (Est.)		402.89	442.59	60.97	327.54	54.07
	2024/25 (Proj.)	May	391.77	448.37	62.59	329.40	56.39
		Jun	391.77	448.36	62.59	329.40	56.38
Rice, milled	2022/23		5.08	7.61	2.04	4.61	0.96
	2023/24 (Est.)		6.93	9.27	3.02	4.99	1.27
	2024/25 (Proj.)	May	6.99	9.70	3.18	5.08	1.45
		Jun	6.99	9.67	3.18	5.08	1.41

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



## WASDE - 649 - 9

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Total Grains 4/	2022/23	2,348.48	3,081.99	427.88	2,420.74	728.98
	2023/24 (Est.)	2,350.90	3,072.13	431.13	2,454.28	701.43
	2024/25 (Proj.)	2,389.09	3,080.10	415.83	2,476.46	690.49
	May Jun	2,379.78	3,074.01	412.45	2,472.08	689.46
Wheat	2022/23	744.30	995.89	200.01	761.00	255.54
	2023/24 (Est.)	738.28	990.01	199.36	768.76	240.84
	2024/25 (Proj.)	747.63	983.45	194.91	771.78	232.76
	May Jun	739.73	977.31	191.04	767.45	231.63
Coarse Grains 5/	2022/23	1,093.45	1,394.21	175.29	1,144.28	294.97
	2023/24 (Est.)	1,099.56	1,391.96	180.98	1,167.88	285.06
	2024/25 (Proj.)	1,120.85	1,403.84	170.34	1,183.36	283.06
	May Jun	1,119.41	1,401.96	170.70	1,183.28	281.26
Rice, milled	2022/23	510.73	691.88	52.58	515.46	178.47
	2023/24 (Est.)	513.07	690.16	50.79	517.65	175.53
	2024/25 (Proj.)	520.61	692.82	50.59	521.32	174.67
	May Jun	520.63	694.75	50.71	521.36	176.57

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
World	2022/23	116.41	191.09	37.11	111.70	80.67
	2023/24 (Est.)	113.78	194.45	44.28	113.07	80.97
	2024/25 (Proj.)	119.05	199.52	44.98	116.86	83.01
	May Jun	119.14	200.11	44.95	116.94	83.49
United States	2022/23	14.47	18.52	12.77	2.05	4.25
	2023/24 (Est.)	12.07	16.32	11.80	1.85	2.85
	2024/25 (Proj.)	16.00	18.41	13.00	1.90	3.70
	May Jun	16.00	18.86	13.00	1.90	4.10
Foreign 4/	2022/23	101.95	172.57	24.34	109.65	76.42
	2023/24 (Est.)	101.72	178.13	32.48	111.22	78.12
	2024/25 (Proj.)	103.05	181.12	31.98	114.96	79.31
	May Jun	103.14	181.25	31.95	115.04	79.39

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

## WASDE - 649 - 10

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

<b>World</b>			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2022/23		637.89	749.43	201.69	525.69	118.92
	2023/24 (Est.)		656.83	775.74	198.56	543.13	127.82
	2024/25 (Proj.)	May	687.06	815.45	206.84	560.84	144.84
		Jun	685.81	813.63	206.10	559.96	143.88
Oilmeals	2022/23		357.63	377.53	97.81	355.47	17.09
	2023/24 (Est.)		370.56	387.66	103.74	364.97	18.50
	2024/25 (Proj.)	May	384.14	402.55	106.98	377.39	20.67
		Jun	383.62	402.11	107.16	377.12	20.42
Vegetable Oils	2022/23		218.34	248.25	88.93	211.27	31.90
	2023/24 (Est.)		223.63	255.53	88.33	218.82	31.74
	2024/25 (Proj.)	May	228.28	260.08	88.27	224.91	29.91
		Jun	227.89	259.63	88.15	224.84	29.79
<b>United States</b>							
Oilseeds	2022/23		125.75	136.42	55.12	64.16	8.85
	2023/24 (Est.)		122.24	132.33	47.52	66.43	11.08
	2024/25 (Proj.)	May	131.16	143.05	50.83	70.32	13.76
		Jun	131.16	143.32	50.83	70.32	14.04
Oilmeals	2022/23		49.94	54.60	13.50	40.69	0.41
	2023/24 (Est.)		51.35	56.00	14.72	40.84	0.44
	2024/25 (Proj.)	May	54.24	58.97	15.90	42.58	0.50
		Jun	54.24	58.97	16.08	42.40	0.50
Vegetable Oils	2022/23		13.18	20.75	0.33	19.28	1.14
	2023/24 (Est.)		13.53	21.47	0.36	19.96	1.14
	2024/25 (Proj.)	May	14.29	22.54	0.37	20.93	1.24
		Jun	14.29	22.53	0.42	20.88	1.23
<b>Foreign 3/</b>							
Oilseeds	2022/23		512.14	613.01	146.57	461.53	110.07
	2023/24 (Est.)		534.58	643.42	151.04	476.70	116.75
	2024/25 (Proj.)	May	555.90	672.40	156.01	490.52	131.08
		Jun	554.65	670.31	155.26	489.64	129.84
Oilmeals	2022/23		307.69	322.94	84.31	314.79	16.68
	2023/24 (Est.)		319.21	331.66	89.03	324.12	18.05
	2024/25 (Proj.)	May	329.90	343.58	91.08	334.81	20.17
		Jun	329.37	343.14	91.08	334.72	19.92
Vegetable Oils	2022/23		205.16	227.50	88.60	191.99	30.76
	2023/24 (Est.)		210.10	234.06	87.96	198.85	30.60
	2024/25 (Proj.)	May	213.99	237.54	87.89	203.98	28.67
		Jun	213.60	237.10	87.73	203.96	28.56

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

## WASDE - 649 - 11

## U.S. Wheat Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj. May	2024/25 Proj. Jun
			<i>Million Acres</i>	
Area Planted	45.8	49.6	47.5 *	47.5 *
Area Harvested	35.5	37.3	38.0 *	38.0 *
			<i>Bushels</i>	
Yield per Harvested Acre	46.5	48.6	48.9 *	49.4 *
			<i>Million Bushels</i>	
Beginning Stocks	674	570	688	688
Production	1,650	1,812	1,858	1,875
Imports	122	140	120	120
Supply, Total	2,446	2,522	2,665	2,682
Food	973	960	962	962
Seed	68	64	62	62
Feed and Residual	77	90	100	100
Domestic, Total	1,118	1,114	1,124	1,124
Exports	759	720	775	800
Use, Total	1,876	1,834	1,899	1,924
Ending Stocks	570	688	766	758
Avg. Farm Price (\$/bu) 2/	8.83	7.00	6.00	6.50

## U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
		<i>Million Bushels</i>					
2023/24 (Est.)	Beginning Stocks	223	155	90	74	28	570
	Production	601	468	449	235	59	1,812
	Imports	18	65	7	6	44	140
	Supply, Total 3/	842	688	546	315	131	2,522
	Food	382	253	158	84	83	960
	Seed	27	16	12	6	3	64
	Feed and Residual	25	-10	90	-10	-5	90
	Domestic Use	434	259	260	80	81	1,114
	Exports	138	240	160	155	27	720
	Use, Total	572	499	420	235	108	1,834
	Ending Stocks, Total Jun	270	189	126	80	23	688
	Ending Stocks, Total May	270	189	126	80	23	688

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. \* Planted acres reported in the March 28, 2024, "Prospective Plantings." Harvested acres and yield for other spring wheat and Durum are projected using 10-year harvested-to-planted ratios by state and 1985-2023 yield trends by state (except for Arizona and California Durum). Winter wheat harvested acres and yield reported in the May 10, 2024, "Crop Production." \*\* Wheat-by-class projections for 2023/24 will first be published in the July 12, 2024, WASDE.

## WASDE - 649 - 12

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

FEED GRAINS	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			May	Jun
			<i>Million Acres</i>	
Area Planted	100.0	107.5	101.3 *	101.3 *
Area Harvested	86.6	96.0	90.5 *	90.5 *
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.11	4.19	4.33	4.33
			<i>Million Metric Tons</i>	
Beginning Stocks	37.5	37.1	54.1	54.0
Production	356.1	402.6	391.5	391.5
Imports	2.9	2.2	2.2	2.2
Supply, Total	396.5	442.0	447.8	447.8
Feed and Residual	142.3	148.3	149.8	149.8
Food, Seed & Industrial	172.1	178.7	179.1	179.1
Domestic, Total	314.4	327.0	328.9	328.9
Exports	45.0	61.0	62.6	62.6
Use, Total	359.4	387.9	391.4	391.4
Ending Stocks	37.1	54.0	56.4	56.4
<b>CORN</b>				
			<i>Million Acres</i>	
Area Planted	88.2	94.6	90.0 *	90.0 *
Area Harvested	78.7	86.5	82.1 *	82.1 *
			<i>Bushels</i>	
Yield per Harvested Acre	173.4	177.3	181.0 *	181.0 *
			<i>Million Bushels</i>	
Beginning Stocks	1,377	1,360	2,022	2,022
Production	13,651	15,342	14,860	14,860
Imports	39	25	25	25
Supply, Total	15,066	16,727	16,907	16,907
Feed and Residual	5,486	5,700	5,750	5,750
Food, Seed & Industrial 2/	6,558	6,855	6,855	6,855
Ethanol & by-products 3/	5,176	5,450	5,450	5,450
Domestic, Total	12,045	12,555	12,605	12,605
Exports	1,661	2,150	2,200	2,200
Use, Total	13,706	14,705	14,805	14,805
Ending Stocks	1,360	2,022	2,102	2,102
Avg. Farm Price (\$/bu) 4/	6.54	4.65	4.40	4.40

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](http://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. \* Planted acres reported in the March 28, 2024, "Prospective Plantings." For corn, harvested acres projected based on historical abandonment and use for silage. The yield projection is based on a weather-adjusted trend, estimated using the 1988-2023 time period, assuming normal planting progress and summer growing season weather.

## WASDE - 649 - 13

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

SORGHUM	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			May	Jun
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.3	7.2	6.4 *	6.4 *
Area Harvested (mil. acres)	4.6	6.1	5.6 *	5.6 *
Yield (bushels/acre)	41.1	52.0	69.3 *	69.3 *
Beginning Stocks	47	24	22	22
Production	188	318	388	388
Imports	0	0	0	0
Supply, Total	235	342	410	410
Feed and Residual	42	50	70	70
Food, Seed & Industrial	59	25	45	45
Total Domestic	102	75	115	115
Exports	109	245	260	260
Use, Total	211	320	375	375
Ending Stocks	24	22	35	35
Avg. Farm Price (\$/bu) 2/	6.38	4.90	4.40	4.40
<b>BARLEY</b>				
Area Planted (mil. acres)	2.9	3.1	2.6 *	2.6 *
Area Harvested (mil. acres)	2.4	2.6	2.1 *	2.1 *
Yield (bushels/acre)	71.7	72.4	76.7 *	76.7 *
Beginning Stocks	37	66	76	75
Production	174	185	161	161
Imports	24	14	14	14
Supply, Total	235	265	251	250
Feed and Residual	35	60	50	50
Food, Seed & Industrial	132	125	120	120
Total Domestic	167	185	170	170
Exports	2	5	3	3
Use, Total	169	190	173	173
Ending Stocks	66	75	78	77
Avg. Farm Price (\$/bu) 2/	7.40	7.35	6.30	6.30
<b>OATS</b>				
Area Planted (mil. acres)	2.6	2.6	2.3 *	2.3 *
Area Harvested (mil. acres)	0.9	0.8	0.7 *	0.7 *
Yield (bushels/acre)	65.5	68.6	67.1 *	67.1 *
Beginning Stocks	33	35	34	34
Production	58	57	47	47
Imports	84	75	75	75
Supply, Total	174	167	156	156
Feed and Residual	57	50	45	45
Food, Seed & Industrial	81	81	82	82
Total Domestic	138	131	127	127
Exports	2	2	2	2
Use, Total	140	133	129	129
Ending Stocks	35	34	27	27
Avg. Farm Price (\$/bu) 2/	4.57	3.90	3.60	3.60

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

## WASDE - 649 - 14

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

<b>TOTAL RICE</b>	2022/23	2023/24 Est.	2024/25 Proj. May	2024/25 Proj. Jun
		<i>Million Acres</i>		
Area Planted	2.22	2.89	2.93 *	2.93 *
Area Harvested	2.17	2.85	2.88 *	2.88 *
		<i>Pounds</i>		
Yield per Harvested Acre	7,385	7,649	7,635 *	7,635 *
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	39.7	30.3	40.8	39.8
Production	160.0	218.3	220.2	220.2
Imports	39.9	43.3	44.5	44.5
Supply, Total	239.7	291.8	305.5	304.5
Domestic & Residual 3/	145.1	157.0	160.0	160.0
Exports, Total 4/	64.3	95.0	100.0	100.0
Rough	18.1	43.0	44.0	44.0
Milled (rough equiv.)	46.2	52.0	56.0	56.0
Use, Total	209.4	252.0	260.0	260.0
Ending Stocks	30.3	39.8	45.5	44.5
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	19.80	18.00	15.60	15.60
<b>LONG-GRAIN RICE</b>				
Harvested Acres (mil.)	1.78	2.05		
Yield (pounds/acre)	7,225	7,524		
Beginning Stocks	24.6	21.2	18.0	17.0
Imports	31.9	36.0	37.0	37.0
Production	128.5	153.9	169.3	169.3
Supply, Total 7/	185.0	211.0	224.3	223.3
Domestic & Residual 3/	114.0	120.0	123.0	123.0
Exports 8/	49.8	74.0	75.0	75.0
Use, Total	163.8	194.0	198.0	198.0
Ending Stocks	21.2	17.0	26.3	25.3
Avg. Farm Price (\$/cwt) 6/	16.70	16.10	14.50	14.50
<b>MEDIUM &amp; SHORT-GRAIN RICE</b>				
Harvested Acres (mil.)	0.39	0.81		
Yield (pounds/acre)	8,118	7,963		
Beginning Stocks	13.0	6.8	20.5	20.5
Imports	8.0	7.3	7.5	7.5
Production	31.6	64.4	50.9	50.9
Supply, Total 7/	52.4	78.5	78.9	78.9
Domestic & Residual 3/	31.1	37.0	37.0	37.0
Exports 8/	14.5	21.0	25.0	25.0
Use, Total	45.6	58.0	62.0	62.0
Ending Stocks	6.8	20.5	16.9	16.9
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	33.80	25.00	19.80	19.80
California 10/	40.90	29.00	22.00	22.00
Other States 1/	18.20	17.90	15.00	15.00

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

## WASDE - 649 - 15

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

SOYBEANS	2022/23	2023/24 Est.	2024/25 Proj. May	2024/25 Proj. Jun
			<i>Million Acres</i>	
Area Planted	87.5	83.6	86.5 *	86.5 *
Area Harvested	86.2	82.4	85.6 *	85.6 *
			<i>Bushels</i>	
Yield per Harvested Acre	49.6	50.6	52.0 *	52.0 *
			<i>Million Bushels</i>	
Beginning Stocks	274	264	340	350
Production	4,270	4,165	4,450	4,450
Imports	25	25	15	15
Supply, Total	4,569	4,454	4,805	4,815
Crushings	2,212	2,290	2,425	2,425
Exports	1,992	1,700	1,825	1,825
Seed	75	77	78	78
Residual	27	37	32	32
Use, Total	4,305	4,104	4,360	4,360
Ending Stocks	264	350	445	455
Avg. Farm Price (\$/bu) 2/	14.20	12.55	11.20	11.20
<b>SOYBEAN OIL</b>				
			<i>Million Pounds</i>	
Beginning Stocks	1,991	1,607	1,677	1,662
Production 4/	26,227	26,955	28,515	28,515
Imports	376	550	450	450
Supply, Total	28,594	29,112	30,642	30,627
Domestic Disappearance	26,609	27,000	28,300	28,200
Biofuel 3/	12,491	13,000	14,000	14,000
Food, Feed & other Industrial	14,118	14,000	14,300	14,200
Exports	378	450	500	600
Use, Total	26,987	27,450	28,800	28,800
Ending stocks	1,607	1,662	1,842	1,827
Avg. Price (c/lb) 2/	65.26	48.00	42.00	42.00
<b>SOYBEAN MEAL</b>				
			<i>Thousand Short Tons</i>	
Beginning Stocks	311	371	400	400
Production 4/	52,493	54,004	57,075	57,075
Imports	632	650	600	600
Supply, Total	53,436	55,025	58,075	58,075
Domestic Disappearance	38,402	38,625	40,325	40,125
Exports	14,664	16,000	17,300	17,500
Use, Total	53,065	54,625	57,625	57,625
Ending Stocks	371	400	450	450
Avg. Price (\$/s.t.) 2/	451.91	380.00	330.00	330.00

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

## WASDE - 649 - 16

## U.S. Sugar Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj. May	2024/25 Proj. Jun
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,820	1,843	1,758	1,724
Production 2/	9,250	9,080	9,232	9,200
Beet Sugar	5,187	5,045	5,111	5,111
Cane Sugar	4,063	4,035	4,121	4,089
Florida	1,985	2,060	2,036	2,004
Louisiana	2,001	1,936	2,085	2,085
Texas	76	40	0	0
Imports	3,614	3,454	3,028	3,076
TRQ 3/	1,862	1,798	1,415	1,415
Other Program 4/	141	288	200	200
Non-program	1,611	1,368	1,413	1,460
Mexico	1,156	466	1,197	1,197
High-tier tariff/other	455	902	216	263
Total Supply	14,685	14,377	14,019	14,000
Exports	82	198	100	100
Deliveries	12,589	12,455	12,455	12,455
Food	12,473	12,350	12,350	12,350
Other 5/	116	105	105	105
Miscellaneous	171	0	0	0
Total Use	12,843	12,653	12,555	12,555
Ending Stocks	1,843	1,724	1,464	1,445
Stocks to Use Ratio	14.3	13.6	11.7	11.5

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

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
<b>Sugar</b>	2023/24 Est.	835	4,649	575	4,618	569	872
	May	835	4,718	596	4,618	399	1,132
2024/25 Proj.	Jun	872	5,189	525	4,661	1,024	900
	May	1,132	5,189	343	4,661	1,024	978

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2022/23 = 1,392; Estimated 2023/24 = 1,407; Projected 2024/25 = 1,407. Estimated Oct.2023-Apr. 2024 = 863; Estimated Oct.-Apr. 2023 = 787. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: estimated 2023/24 (425 est = 325 dom.+100 import). Projected 2024/25 (425 proj = 400 dom.+25 import). Statistical Adjustments: 2023/24 (0); 2024/25 (0).



## WASDE - 649 - 17

## U.S. Cotton Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj. May	2024/25 Proj. Jun
Area				
			<i>Million Acres</i>	
Planted	13.75	10.23	10.67 *	10.67 *
Harvested	7.29	6.44	9.13 *	9.13 *
			<i>Pounds</i>	
Yield per Harvested Acre	953	899	842 *	842 *
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	4.05	4.25	2.40	2.85
Production	14.47	12.07	16.00	16.00
Imports	0.00	0.01	0.01	0.01
Supply, Total	18.52	16.32	18.41	18.86
Domestic Use	2.05	1.85	1.90	1.90
Exports, Total	12.77	11.80	13.00	13.00
Use, Total	14.82	13.65	14.90	14.90
Unaccounted 2/	-0.55	-0.18	-0.20	-0.15
Ending Stocks	4.25	2.85	3.70	4.10
Avg. Farm Price 3/	84.8	76.0	74.0	70.0

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

## WASDE - 649 - 18

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

2022/23	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	273.26	789.20	212.06	154.91	791.42	220.66	271.04
World Less China	136.51	651.48	198.78	121.91	643.42	219.71	132.22
United States	18.36	44.90	3.32	2.09	30.42	20.65	15.50
Total Foreign	254.91	744.30	208.75	152.82	761.00	200.01	255.54
Major Exporters 4/	41.03	335.22	13.30	76.06	183.10	161.28	45.18
Argentina	1.93	12.55	0.00	0.25	6.85	3.66	3.97
Australia	3.45	40.55	0.20	4.50	8.00	31.82	4.37
Canada	3.66	34.34	0.55	4.31	9.45	25.59	3.51
European Union 5/	13.63	134.29	12.19	45.00	109.00	35.08	16.04
Russia	12.09	92.00	0.30	19.00	42.00	48.00	14.39
Ukraine	6.27	21.50	0.06	3.00	7.80	17.12	2.90
Major Importers 6/	173.02	206.11	134.01	50.69	320.01	15.13	177.99
Bangladesh	1.31	1.10	5.12	0.20	6.70	0.00	0.83
Brazil	1.10	10.55	4.68	0.45	11.85	2.69	1.80
China	136.76	137.72	13.28	33.00	148.00	0.95	138.82
Japan	1.18	1.06	5.45	0.75	6.25	0.29	1.14
N. Africa 7/	12.72	17.24	29.68	1.67	46.62	0.77	12.25
Nigeria	0.62	0.11	4.73	0.00	4.70	0.40	0.36
Sel. Mideast 8/	10.22	17.43	24.71	3.58	39.44	0.65	12.26
Southeast Asia 9/	4.68	0.00	24.54	7.55	24.35	1.28	3.59
Selected Other							
India	19.50	104.00	0.05	6.50	108.68	5.38	9.50
Kazakhstan	1.49	16.40	3.00	1.80	6.75	10.87	3.27
United Kingdom	1.85	15.54	2.02	7.00	15.00	1.91	2.50
<b>2023/24 Est.</b>							
World 3/	271.04	787.59	217.20	158.50	799.08	218.95	259.56
World Less China	132.22	651.00	204.20	121.50	645.08	217.95	126.15
United States	15.50	49.31	3.81	2.45	30.32	19.60	18.71
Total Foreign	255.54	738.28	213.39	156.06	768.76	199.36	240.84
Major Exporters 4/	45.18	322.45	14.21	74.25	182.05	162.60	37.19
Argentina	3.97	15.85	0.03	0.25	7.05	8.50	4.29
Australia	4.37	26.00	0.20	3.50	7.00	20.00	3.57
Canada	3.51	31.95	0.60	4.00	9.20	25.00	1.87
European Union 5/	16.04	134.15	13.00	46.50	111.00	37.00	15.19
Russia	14.39	91.50	0.30	18.00	41.00	54.00	11.19
Ukraine	2.90	23.00	0.08	2.00	6.80	18.10	1.08
Major Importers 6/	177.99	207.34	134.07	55.47	328.97	18.98	171.46
Bangladesh	0.83	1.10	6.50	0.25	7.35	0.00	1.08
Brazil	1.80	8.10	5.90	0.60	12.00	2.80	1.00
China	138.82	136.59	13.00	37.00	154.00	1.00	133.41
Japan	1.14	1.14	5.30	0.65	6.15	0.30	1.13
N. Africa 7/	12.25	16.37	30.90	1.75	46.85	1.80	10.87
Nigeria	0.36	0.12	4.80	0.00	4.60	0.35	0.33
Sel. Mideast 8/	12.26	20.77	19.77	3.02	39.52	0.76	12.52
Southeast Asia 9/	3.59	0.00	28.40	8.70	26.25	1.12	4.62
Selected Other							
India	9.50	110.55	0.12	6.75	112.34	0.33	7.50
Kazakhstan	3.27	12.11	2.50	1.30	6.25	9.00	2.63
United Kingdom	2.50	13.98	2.60	7.10	15.25	0.60	3.23

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

## WASDE - 649 - 19

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

<b>2024/25 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	257.80	798.19	209.42	151.76	802.37	216.00	253.61
	Jun	259.56	790.75	207.08	147.71	798.04	212.81	252.27
World Less China	May	125.29	658.19	198.42	118.76	652.37	215.10	121.01
	Jun	126.15	650.75	196.08	114.71	647.04	211.91	119.76
United States	May	18.71	50.56	3.27	2.72	30.59	21.09	20.85
	Jun	18.71	51.02	3.27	2.72	30.59	21.77	20.64
Total Foreign	May	239.08	747.63	206.16	149.04	771.78	194.91	232.76
	Jun	240.84	739.73	203.82	144.99	767.45	191.04	231.63
Major Exporters 4/	May	38.62	321.00	12.14	73.75	181.55	158.50	31.71
	Jun	37.19	313.50	11.14	70.25	178.05	154.00	29.78
Argentina	May	3.88	17.00	0.01	0.25	7.05	11.50	2.34
	Jun	4.29	17.50	0.01	0.25	7.05	11.50	3.25
Australia	May	3.07	29.00	0.20	3.50	7.00	22.50	2.77
	Jun	3.57	29.00	0.20	3.50	7.00	22.00	3.77
Canada	May	2.37	34.00	0.55	4.00	9.30	24.50	3.12
	Jun	1.87	34.00	0.55	4.00	9.30	24.50	2.62
European Union 5/	May	16.69	132.00	11.00	46.50	111.25	34.00	14.44
	Jun	15.19	130.50	10.00	44.50	109.25	35.00	11.44
Russia	May	11.44	88.00	0.30	17.00	39.75	52.00	7.99
	Jun	11.19	83.00	0.30	16.00	38.75	48.00	7.74
Ukraine	May	1.18	21.00	0.08	2.50	7.20	14.00	1.06
	Jun	1.08	19.50	0.08	2.00	6.70	13.00	0.96
Major Importers 6/	May	168.92	212.43	131.32	50.53	325.80	17.91	168.97
	Jun	171.46	212.48	130.02	50.03	325.90	18.21	169.85
Bangladesh	May	1.08	1.10	6.40	0.25	7.45	0.00	1.13
	Jun	1.08	1.10	6.50	0.25	7.65	0.00	1.03
Brazil	May	0.90	9.50	5.50	0.50	11.90	3.00	1.00
	Jun	1.00	9.50	5.50	0.50	11.90	3.00	1.10
China	May	132.51	140.00	11.00	33.00	150.00	0.90	132.61
	Jun	133.41	140.00	11.00	33.00	151.00	0.90	132.51
Japan	May	1.13	1.16	5.30	0.65	6.10	0.30	1.19
	Jun	1.13	1.16	5.30	0.65	6.10	0.30	1.19
N. Africa 7/	May	10.47	16.00	31.50	1.65	47.00	1.10	9.87
	Jun	10.87	16.05	31.40	1.65	46.80	1.40	10.12
Nigeria	May	0.33	0.12	4.80	0.00	4.50	0.38	0.37
	Jun	0.33	0.12	4.80	0.00	4.50	0.38	0.37
Sel. Mideast 8/	May	12.52	22.09	19.42	3.03	40.11	0.81	13.12
	Jun	12.52	22.09	19.42	3.03	40.11	0.81	13.12
Southeast Asia 9/	May	4.52	0.00	26.90	8.05	25.95	1.14	4.33
	Jun	4.62	0.00	26.80	7.95	25.85	1.14	4.43
Selected Other								
India	May	7.50	114.00	0.30	6.00	113.00	0.30	8.50
	Jun	7.50	114.00	0.30	6.00	113.00	0.30	8.50
Kazakhstan	May	2.13	14.50	2.00	1.50	6.45	10.50	1.68
	Jun	2.63	14.50	2.00	1.50	6.45	10.50	2.18
United Kingdom	May	3.13	11.20	3.00	6.00	14.00	0.60	2.73
	Jun	3.23	10.85	3.00	6.00	14.00	0.60	2.48

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

## WASDE - 649 - 20

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

<b>2022/23</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	341.49	1,449.90	213.05	892.28	1,459.28	220.33	332.11
World Less China	131.47	1,164.20	180.43	662.03	1,137.72	220.32	125.34
United States	37.48	356.45	3.25	142.39	315.00	45.04	37.14
Total Foreign	304.02	1,093.45	209.79	749.89	1,144.29	175.29	294.97
Major Exporters 4/	30.35	331.36	4.57	139.45	191.20	145.86	29.23
Argentina	5.58	42.91	0.02	11.70	17.63	28.75	2.14
Australia	3.61	18.84	0.00	5.77	7.65	10.89	3.92
Brazil	4.47	143.49	1.98	67.35	84.99	54.28	10.67
Canada	3.71	30.54	2.18	17.15	24.76	7.95	3.72
Russia	1.85	44.13	0.10	23.68	33.15	10.62	2.32
Ukraine	8.84	33.93	0.02	6.70	9.08	29.92	3.79
Major Importers 5/	38.48	229.17	135.92	273.25	354.36	13.05	36.17
European Union 6/	18.81	132.96	25.49	112.08	150.34	11.10	15.80
Japan	1.56	0.24	16.45	13.11	16.80	0.00	1.45
Mexico	3.93	33.88	20.24	32.88	52.75	0.10	5.20
N. Afr & Mideast 7/	6.76	31.12	32.85	54.91	62.69	1.05	6.99
Saudi Arabia	1.41	0.25	7.61	7.51	7.85	0.00	1.41
Southeast Asia 8/	3.30	30.46	17.80	39.49	47.90	0.80	2.86
South Korea	2.07	0.16	11.23	9.04	11.55	0.00	1.91
Selected Other							
China	210.02	285.70	32.62	230.25	321.57	0.01	206.77
<b>2023/24 Est.</b>							
World 3/	332.11	1,502.44	228.17	914.12	1,495.42	241.95	339.13
World Less China	125.34	1,205.30	184.97	671.72	1,160.62	241.93	126.85
United States	37.14	402.89	2.56	148.42	327.54	60.97	54.07
Total Foreign	294.97	1,099.56	225.60	765.70	1,167.88	180.98	285.06
Major Exporters 4/	29.23	326.57	5.71	138.91	190.99	151.57	18.93
Argentina	2.14	61.38	0.02	12.21	18.47	42.60	2.46
Australia	3.92	14.54	0.00	5.86	7.74	8.86	1.86
Brazil	10.67	128.15	1.88	68.64	86.18	50.14	4.38
Canada	3.72	27.16	3.30	17.41	25.35	5.80	3.03
Russia	2.32	42.54	0.10	21.54	30.64	12.60	1.72
Ukraine	3.79	38.28	0.02	6.77	9.40	28.55	4.14
Major Importers 5/	36.17	229.42	139.26	275.19	358.68	14.23	31.94
European Union 6/	15.80	135.96	23.15	109.80	149.47	11.10	14.35
Japan	1.45	0.25	17.01	13.32	17.22	0.00	1.49
Mexico	5.20	28.42	21.90	32.78	52.73	0.05	2.74
N. Afr & Mideast 7/	6.99	33.32	36.29	59.45	67.88	2.52	6.21
Saudi Arabia	1.41	0.24	6.01	5.92	6.26	0.00	1.40
Southeast Asia 8/	2.86	30.96	18.51	40.05	48.50	0.56	3.26
South Korea	1.91	0.16	11.71	9.34	11.83	0.00	1.96
Selected Other							
China	206.77	297.14	43.20	242.40	334.80	0.03	212.28

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

## WASDE - 649 - 21

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

<b>2024/25 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	339.58	1,512.62	225.14	936.85	1,512.76	232.92	339.45
	Jun	339.13	1,511.19	227.31	936.77	1,512.67	233.28	337.64
World Less China	May	127.90	1,212.32	183.69	689.20	1,172.81	232.90	125.99
	Jun	126.85	1,210.89	185.66	688.92	1,172.52	233.26	123.58
United States	May	54.08	391.77	2.51	149.86	329.40	62.59	56.39
	Jun	54.07	391.77	2.51	149.86	329.40	62.59	56.38
Total Foreign	May	285.50	1,120.85	222.63	786.99	1,183.36	170.34	283.06
	Jun	285.06	1,119.41	224.80	786.91	1,183.28	170.70	281.26
Major Exporters 4/	May	20.24	329.33	4.58	140.54	193.05	143.36	17.75
	Jun	18.93	328.73	4.58	140.49	192.80	143.56	15.90
Argentina	May	2.43	59.99	0.01	12.43	18.84	40.70	2.89
	Jun	2.46	59.49	0.01	12.43	18.84	40.40	2.71
Australia	May	1.86	14.87	0.00	5.49	7.36	7.61	1.76
	Jun	1.86	15.37	0.00	5.44	7.31	8.16	1.76
Brazil	May	4.38	133.76	2.02	70.05	87.59	49.09	3.49
	Jun	4.38	133.76	2.02	70.05	87.59	49.09	3.49
Canada	May	3.03	28.68	2.29	17.40	25.45	5.73	2.82
	Jun	3.03	28.68	2.29	17.40	25.45	5.73	2.81
Russia	May	2.12	41.53	0.10	21.96	31.13	10.65	1.97
	Jun	1.72	40.43	0.10	21.86	30.83	10.20	1.22
Ukraine	May	4.24	32.97	0.02	6.16	8.58	26.36	2.29
	Jun	4.14	33.47	0.02	6.26	8.68	26.76	2.19
Major Importers 5/	May	31.66	243.12	140.25	285.70	369.49	13.30	32.25
	Jun	31.94	242.42	140.42	285.57	369.36	13.10	32.32
European Union 6/	May	14.27	148.19	19.49	114.79	154.68	11.97	15.30
	Jun	14.35	147.49	19.49	114.49	154.38	11.77	15.18
Japan	May	1.49	0.26	16.91	13.45	17.20	0.00	1.47
	Jun	1.49	0.26	16.91	13.45	17.20	0.00	1.47
Mexico	May	2.74	30.36	22.58	33.00	53.00	0.05	2.62
	Jun	2.74	30.36	22.58	33.00	53.00	0.05	2.62
N. Afr & Mideast 7/	May	6.01	32.29	38.04	61.54	69.76	0.72	5.87
	Jun	6.21	32.29	38.06	61.56	69.78	0.72	6.06
Saudi Arabia	May	1.40	0.24	7.61	7.52	7.86	0.00	1.39
	Jun	1.40	0.24	7.61	7.52	7.86	0.00	1.39
Southeast Asia 8/	May	3.26	31.51	19.06	41.35	50.20	0.56	3.05
	Jun	3.26	31.51	19.21	41.50	50.35	0.56	3.05
South Korea	May	1.96	0.16	11.80	9.43	11.92	0.00	2.00
	Jun	1.96	0.16	11.80	9.43	11.92	0.00	2.00
Selected Other								
China	May	211.68	300.30	41.45	247.65	339.95	0.03	213.46
	Jun	212.28	300.30	41.65	247.85	340.15	0.03	214.06

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

## WASDE - 649 - 22

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

<b>2022/23</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	313.73	1,157.95	173.37	732.39	1,170.75	180.34	300.94
World Less China	104.60	880.75	154.66	514.39	871.75	180.33	94.90
United States	34.98	346.74	0.98	139.36	305.95	42.20	34.55
Total Foreign	278.76	811.21	172.39	593.03	864.80	138.15	266.38
Major Exporters 4/	19.40	232.93	1.45	91.34	120.34	115.97	17.47
Argentina	4.75	36.00	0.02	10.00	14.20	25.24	1.32
Brazil	3.97	137.00	1.33	61.50	78.00	54.26	10.04
Russia	0.93	15.83	0.05	8.90	10.00	5.90	0.91
South Africa	1.95	17.10	0.03	6.94	13.24	3.44	2.40
Ukraine	7.80	27.00	0.02	4.00	4.90	27.12	2.80
Major Importers 5/	23.59	118.42	95.23	157.55	211.85	5.10	20.29
Egypt	1.56	7.44	6.22	11.20	13.70	0.00	1.51
European Union 6/	11.51	52.29	23.19	55.80	75.10	4.20	7.69
Japan	1.36	0.01	14.93	11.70	15.00	0.00	1.30
Mexico	3.16	28.08	19.36	27.50	46.00	0.10	4.50
Southeast Asia 7/	3.29	30.41	16.25	38.15	46.30	0.80	2.85
South Korea	2.06	0.09	11.10	9.00	11.35	0.00	1.90
Selected Other							
Canada	2.75	14.54	2.13	9.58	14.93	2.86	1.63
China	209.14	277.20	18.71	218.00	299.00	0.01	206.04
<b>2023/24 Est.</b>							
World 3/	300.94	1,228.10	186.58	760.22	1,216.65	199.11	312.39
World Less China	94.90	939.26	163.58	535.22	909.65	199.09	101.53
United States	34.55	389.69	0.64	144.79	318.91	54.61	51.36
Total Foreign	266.38	838.41	185.94	615.44	897.74	144.50	261.03
Major Exporters 4/	17.47	236.60	1.53	93.30	122.50	123.00	10.10
Argentina	1.32	53.00	0.02	10.40	14.80	38.00	1.54
Brazil	10.04	122.00	1.30	63.00	79.50	50.00	3.84
Russia	0.91	16.60	0.05	9.70	10.80	6.00	0.76
South Africa	2.40	14.00	0.15	6.30	12.50	3.00	1.05
Ukraine	2.80	31.00	0.02	3.90	4.90	26.00	2.91
Major Importers 5/	20.29	122.62	99.10	163.15	218.70	5.01	18.29
Egypt	1.51	7.20	7.50	12.30	14.80	0.00	1.41
European Union 6/	7.69	61.00	21.00	57.50	77.70	4.40	7.59
Japan	1.30	0.01	15.50	12.00	15.50	0.00	1.31
Mexico	4.50	23.30	21.10	28.00	46.60	0.05	2.25
Southeast Asia 7/	2.85	30.91	17.80	39.55	47.75	0.56	3.25
South Korea	1.90	0.09	11.60	9.30	11.65	0.00	1.94
Selected Other							
Canada	1.63	15.08	3.20	11.00	16.50	1.80	1.60
China	206.04	288.84	23.00	225.00	307.00	0.02	210.86

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

## WASDE - 649 - 23

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

<b>2024/25 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	313.08	1,219.93	184.37	774.03	1,220.75	191.10	312.27
	Jun	312.39	1,220.54	186.16	774.44	1,222.16	191.75	310.77
World Less China	May	102.22	927.93	161.37	543.03	907.75	191.08	99.42
	Jun	101.53	928.54	163.16	543.44	909.16	191.73	97.93
United States	May	51.36	377.46	0.64	146.06	320.18	55.88	53.39
	Jun	51.36	377.46	0.64	146.06	320.18	55.88	53.39
Total Foreign	May	261.72	842.47	183.74	627.98	900.57	135.21	258.88
	Jun	261.03	843.08	185.53	628.39	901.98	135.86	257.38
Major Exporters 4/	May	11.12	238.00	1.58	94.50	124.05	117.40	9.25
	Jun	10.10	238.10	1.58	94.60	124.15	117.70	7.92
Argentina	May	1.54	51.00	0.01	10.30	14.80	36.00	1.74
	Jun	1.54	51.00	0.01	10.30	14.80	36.00	1.74
Brazil	May	3.84	127.00	1.50	64.00	80.50	49.00	2.84
	Jun	3.84	127.00	1.50	64.00	80.50	49.00	2.84
Russia	May	0.96	16.00	0.05	9.80	10.90	5.20	0.91
	Jun	0.76	15.40	0.05	9.70	10.80	5.00	0.41
South Africa	May	1.87	17.00	0.00	6.90	13.40	3.20	2.27
	Jun	1.05	17.00	0.00	6.90	13.40	3.20	1.45
Ukraine	May	2.91	27.00	0.02	3.50	4.45	24.00	1.48
	Jun	2.91	27.70	0.02	3.70	4.65	24.50	1.48
Major Importers 5/	May	18.21	129.07	97.95	166.45	222.55	4.81	17.87
	Jun	18.29	129.07	98.10	166.70	222.80	4.81	17.85
Egypt	May	1.41	7.60	8.00	13.10	15.60	0.00	1.41
	Jun	1.41	7.60	8.00	13.10	15.60	0.00	1.41
European Union 6/	May	7.51	64.80	18.00	58.20	78.60	4.20	7.51
	Jun	7.59	64.80	18.00	58.30	78.70	4.20	7.49
Japan	May	1.31	0.02	15.50	12.20	15.55	0.00	1.27
	Jun	1.31	0.02	15.50	12.20	15.55	0.00	1.27
Mexico	May	2.25	25.00	21.80	28.20	46.90	0.05	2.10
	Jun	2.25	25.00	21.80	28.20	46.90	0.05	2.10
Southeast Asia 7/	May	3.25	31.46	18.25	40.75	49.35	0.56	3.05
	Jun	3.25	31.46	18.40	40.90	49.50	0.56	3.05
South Korea	May	1.94	0.10	11.70	9.40	11.75	0.00	1.99
	Jun	1.94	0.10	11.70	9.40	11.75	0.00	1.99
Selected Other								
Canada	May	1.60	15.00	2.20	10.00	15.50	1.70	1.60
	Jun	1.60	15.00	2.20	10.00	15.50	1.70	1.60
China	May	210.86	292.00	23.00	231.00	313.00	0.02	212.84
	Jun	210.86	292.00	23.00	231.00	313.00	0.02	212.84

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

## WASDE - 649 - 24

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

<b>2022/23</b>	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	183.68	515.82	56.64	520.06	54.63	179.43
World Less China	70.68	369.87	52.26	365.07	52.89	72.83
United States	1.26	5.08	1.27	4.61	2.04	0.96
Total Foreign	182.42	510.73	55.38	515.46	52.58	178.47
Major Exporters 4/	44.44	202.70	2.81	163.11	42.54	44.31
Burma	1.08	11.80	0.01	10.20	1.58	1.11
India	34.00	135.76	0.00	114.51	20.25	35.00
Pakistan	2.38	7.30	0.01	3.90	3.76	2.03
Thailand	4.13	20.91	0.05	12.60	8.74	3.75
Vietnam	2.86	26.94	2.75	21.90	8.23	2.42
Major Importers 5/	125.49	238.77	23.40	263.69	2.16	121.80
China	113.00	145.95	4.38	154.99	1.74	106.60
European Union 6/	0.91	1.29	2.31	3.30	0.39	0.81
Indonesia	2.90	33.90	3.50	35.60	0.00	4.70
Nigeria	2.05	5.36	2.28	7.50	0.00	2.18
Philippines	3.10	12.63	3.75	16.00	0.00	3.48
Sel. Mideast 7/	1.16	2.01	4.46	6.35	0.00	1.27
Selected Other						
Brazil	0.90	6.82	1.04	7.00	1.15	0.62
C. Amer & Carib 8/	0.57	1.53	1.97	3.34	0.05	0.68
Egypt	0.61	3.60	0.39	4.00	0.01	0.60
Japan	1.90	7.48	0.66	8.15	0.08	1.81
Mexico	0.14	0.14	0.78	0.98	0.00	0.09
South Korea	1.33	3.76	0.26	3.95	0.06	1.35

**2023/24 Est.**

World 3/	179.43	520.00	51.44	522.63	53.80	176.79
World Less China	72.83	375.38	49.84	374.41	52.20	73.79
United States	0.96	6.93	1.38	4.99	3.02	1.27
Total Foreign	178.47	513.07	50.07	517.65	50.79	175.53
Major Exporters 4/	44.31	204.95	2.86	166.15	40.70	45.26
Burma	1.11	11.95	0.00	10.10	2.00	0.96
India	35.00	137.00	0.00	117.50	16.00	38.50
Pakistan	2.03	9.00	0.01	3.95	5.90	1.18
Thailand	3.75	20.00	0.10	12.60	8.50	2.75
Vietnam	2.42	27.00	2.75	22.00	8.30	1.87
Major Importers 5/	121.80	237.20	19.78	258.57	1.99	118.21
China	106.60	144.62	1.60	148.22	1.60	103.00
European Union 6/	0.81	1.38	2.10	3.25	0.36	0.68
Indonesia	4.70	33.02	3.50	36.00	0.00	5.22
Nigeria	2.18	5.36	1.80	7.50	0.00	1.83
Philippines	3.48	12.50	4.70	16.80	0.00	3.88
Sel. Mideast 7/	1.27	2.02	4.70	6.55	0.00	1.44
Selected Other						
Brazil	0.62	7.00	1.30	7.15	1.10	0.67
C. Amer & Carib 8/	0.68	1.51	1.74	3.18	0.03	0.71
Egypt	0.60	3.78	0.35	4.10	0.01	0.63
Japan	1.81	7.27	0.69	8.00	0.08	1.69
Mexico	0.09	0.15	0.83	0.98	0.01	0.08
South Korea	1.35	3.70	0.46	3.93	0.10	1.48

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



## WASDE - 649 - 25

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

<b>2024/25 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total /2 Domestic</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	May	174.91	527.61	49.97	526.40	53.76	176.12
	Jun	176.79	527.63	50.63	526.44	53.89	177.98
World Less China	May	71.91	381.61	48.47	381.40	52.26	72.12
	Jun	73.79	381.63	49.13	381.44	52.39	73.98
United States	May	1.30	6.99	1.41	5.08	3.18	1.45
	Jun	1.27	6.99	1.41	5.08	3.18	1.41
Total Foreign	May	173.61	520.61	48.56	521.32	50.59	174.67
	Jun	175.53	520.63	49.22	521.36	50.71	176.57
Major Exporters 4/	May	44.01	206.70	3.06	169.00	40.00	44.77
	Jun	45.26	206.70	3.06	168.90	40.10	46.02
Burma	May	0.96	12.10	0.01	10.20	1.80	1.07
	Jun	0.96	12.10	0.01	10.20	1.80	1.07
India	May	36.50	138.00	0.00	120.00	18.00	36.50
	Jun	38.50	138.00	0.00	120.00	18.00	38.50
Pakistan	May	1.53	9.50	0.00	4.10	5.20	1.73
	Jun	1.18	9.50	0.00	4.00	5.30	1.38
Thailand	May	2.85	20.10	0.10	12.60	7.50	2.95
	Jun	2.75	20.10	0.10	12.60	7.50	2.85
Vietnam	May	2.17	27.00	2.95	22.10	7.50	2.52
	Jun	1.87	27.00	2.95	22.10	7.50	2.22
Major Importers 5/	May	117.68	241.47	17.55	257.10	1.95	117.66
	Jun	118.21	241.47	18.05	257.40	1.95	118.39
China	May	103.00	146.00	1.50	145.00	1.50	104.00
	Jun	103.00	146.00	1.50	145.00	1.50	104.00
European Union 6/	May	0.68	1.72	2.20	3.35	0.40	0.85
	Jun	0.68	1.72	2.20	3.35	0.40	0.85
Indonesia	May	5.22	34.00	1.50	36.50	0.00	4.22
	Jun	5.22	34.00	1.50	36.50	0.00	4.22
Nigeria	May	1.83	5.48	2.00	7.60	0.00	1.71
	Jun	1.83	5.48	2.00	7.60	0.00	1.71
Philippines	May	3.58	12.70	4.20	17.10	0.00	3.38
	Jun	3.88	12.70	4.70	17.40	0.00	3.88
Sel. Mideast 7/	May	1.34	2.28	4.70	6.85	0.00	1.46
	Jun	1.44	2.28	4.70	6.85	0.00	1.56
Selected Other							
Brazil	May	0.66	7.50	1.00	6.95	1.30	0.91
	Jun	0.67	7.50	0.95	6.95	1.30	0.87
C. Amer & Carib 8/	May	0.68	1.55	1.84	3.31	0.03	0.72
	Jun	0.71	1.55	1.85	3.34	0.03	0.74
Egypt	May	0.63	3.60	0.40	4.15	0.01	0.47
	Jun	0.63	3.60	0.40	4.15	0.01	0.47
Japan	May	1.69	7.20	0.69	7.95	0.08	1.55
	Jun	1.69	7.20	0.69	7.95	0.08	1.55
Mexico	May	0.08	0.16	0.84	0.99	0.01	0.08
	Jun	0.08	0.16	0.84	0.99	0.01	0.08
South Korea	May	1.48	3.60	0.44	3.90	0.13	1.49
	Jun	1.48	3.60	0.44	3.90	0.13	1.49

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

## WASDE - 649 - 26

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

<b>2022/23</b>	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	74.67	116.41	37.65	111.70	37.11	-0.73	80.67
World Less China	36.73	85.71	31.42	74.20	37.01	-0.73	43.39
United States	4.05	14.47	3/	2.05	12.77	-0.55	4.25
Total Foreign	70.62	101.95	37.65	109.65	24.34	-0.19	76.42
Major Exporters 4/	21.74	55.76	2.38	32.32	20.06	-0.20	27.70
Central Asia 5/	2.72	5.54	0.01	3.53	1.13	0.00	3.61
Afr. Fr. Zone 6/	1.01	4.02	3/	0.10	3.98	0.00	0.96
S. Hemis. 7/	9.19	19.32	0.14	4.12	13.39	-0.20	11.34
Australia	4.98	5.80	3/	0.01	6.19	-0.20	4.78
Brazil	2.05	11.72	0.01	3.11	6.66	0.00	4.01
India	8.40	26.30	1.73	24.00	1.10	0.00	11.32
Major Importers 8/	46.55	42.88	32.86	73.57	3.01	0.02	45.70
Mexico	0.32	1.58	0.69	1.80	0.41	0.00	0.38
China	37.94	30.70	6.23	37.50	0.09	0.00	37.28
European Union 9/	0.30	1.64	0.52	0.56	1.52	0.00	0.39
Turkey	1.92	4.90	4.19	7.50	0.86	0.02	2.63
Pakistan	1.93	3.90	4.50	8.70	0.10	0.00	1.53
Indonesia	0.46	3/	1.66	1.75	0.02	0.00	0.36
Thailand	0.15	3/	0.66	0.68	0.00	0.00	0.14
Bangladesh	2.28	0.15	7.00	7.70	0.00	0.00	1.73
Vietnam	1.02	3/	6.47	6.45	0.00	0.00	1.05
<b>2023/24 Est.</b>							
World	80.67	113.78	43.52	113.07	44.28	-0.35	80.97
World Less China	43.39	86.28	28.72	74.57	44.21	-0.35	39.97
United States	4.25	12.07	0.01	1.85	11.80	-0.18	2.85
Total Foreign	76.42	101.72	43.51	111.22	32.48	-0.18	78.12
Major Exporters 4/	27.70	58.75	1.61	33.60	27.95	-0.18	26.68
Central Asia 5/	3.61	5.20	0.01	3.88	1.48	0.00	3.46
Afr. Fr. Zone 6/	0.96	4.93	3/	0.10	4.46	0.00	1.33
S. Hemis. 7/	11.34	21.91	0.15	4.15	19.37	-0.18	10.06
Australia	4.78	5.00	3/	0.01	5.80	-0.18	4.15
Brazil	4.01	14.57	0.01	3.10	12.40	0.00	3.09
India	11.32	26.20	0.95	24.80	2.20	0.00	11.47
Major Importers 8/	45.70	39.51	39.32	73.69	2.78	0.00	48.06
Mexico	0.38	0.90	0.60	1.40	0.23	0.00	0.25
China	37.28	27.50	14.80	38.50	0.08	0.00	41.01
European Union 9/	0.39	1.05	0.52	0.55	0.95	0.00	0.46
Turkey	2.63	3.20	3.50	6.50	1.40	0.00	1.43
Pakistan	1.53	6.70	2.70	9.20	0.10	0.00	1.63
Indonesia	0.36	3/	1.85	1.80	0.02	0.00	0.40
Thailand	0.14	3/	0.42	0.46	0.00	0.00	0.10
Bangladesh	1.73	0.16	7.40	7.70	0.00	0.00	1.59
Vietnam	1.05	3/	6.90	6.90	0.00	0.00	1.05

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

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

## WASDE - 649 - 27

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

<b>2024/25 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	May	80.48	119.05	44.95	116.86	44.98	-0.37	83.01
	Jun	80.97	119.14	44.95	116.94	44.95	-0.32	83.49
World Less China	May	39.35	92.05	32.95	77.86	44.88	-0.37	41.98
	Jun	39.97	92.14	32.95	77.94	44.88	-0.32	42.56
United States	May	2.40	16.00	0.01	1.90	13.00	-0.20	3.70
	Jun	2.85	16.00	0.01	1.90	13.00	-0.15	4.10
Total Foreign	May	78.08	103.05	44.94	114.96	31.98	-0.18	79.31
	Jun	78.12	103.14	44.95	115.04	31.95	-0.18	79.39
Major Exporters 4/	May	26.56	59.83	2.22	34.43	27.77	-0.18	26.59
	Jun	26.68	59.83	2.22	34.42	27.77	-0.18	26.72
Central Asia 5/	May	3.24	5.19	0.03	4.10	1.31	0.00	3.05
	Jun	3.46	5.19	0.03	4.09	1.36	0.00	3.23
Afr. Fr. Zone 6/	May	1.33	5.12	3/	0.10	4.90	0.00	1.45
	Jun	1.33	5.12	3/	0.10	4.90	0.00	1.45
S. Hemis. 7/	May	10.12	24.05	0.15	4.36	19.13	-0.18	11.00
	Jun	10.06	24.05	0.15	4.36	19.18	-0.18	10.89
Australia	May	3.95	5.00	3/	0.01	5.30	-0.18	3.81
	Jun	4.15	5.00	3/	0.01	5.40	-0.18	3.91
Brazil	May	3.29	16.70	0.01	3.30	12.50	0.00	4.20
	Jun	3.09	16.70	0.01	3.30	12.50	0.00	4.00
India	May	11.52	25.00	1.50	25.20	2.00	0.00	10.82
	Jun	11.47	25.00	1.50	25.20	1.90	0.00	10.87
Major Importers 8/	May	48.21	39.82	40.02	76.57	2.42	0.00	49.06
	Jun	48.06	39.82	40.01	76.57	2.39	0.00	48.94
Mexico	May	0.25	0.80	0.90	1.50	0.20	0.00	0.25
	Jun	0.25	0.80	0.90	1.50	0.20	0.00	0.25
China	May	41.13	27.00	12.00	39.00	0.10	0.00	41.03
	Jun	41.01	27.00	12.00	39.00	0.08	0.00	40.93
European Union 9/	May	0.46	1.36	0.55	0.57	1.25	0.00	0.55
	Jun	0.46	1.36	0.55	0.57	1.25	0.00	0.55
Turkey	May	1.43	4.00	4.70	7.50	0.80	0.00	1.83
	Jun	1.43	4.00	4.70	7.50	0.80	0.00	1.83
Pakistan	May	1.63	6.50	3.70	9.80	0.05	0.00	1.98
	Jun	1.63	6.50	3.70	9.80	0.05	0.00	1.98
Indonesia	May	0.40	3/	2.00	2.00	0.01	0.00	0.39
	Jun	0.40	3/	2.00	2.00	0.01	0.00	0.39
Thailand	May	0.10	3/	0.40	0.42	0.00	0.00	0.09
	Jun	0.10	3/	0.40	0.42	0.00	0.00	0.09
Bangladesh	May	1.59	0.16	8.00	8.00	0.00	0.00	1.74
	Jun	1.59	0.16	8.00	8.00	0.00	0.00	1.74
Vietnam	May	1.05	3/	7.00	7.00	0.00	0.00	1.05
	Jun	1.05	3/	7.10	7.10	0.00	0.00	1.05

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

## WASDE - 649 - 28

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

2022/23		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		92.58	378.37	167.86	315.44	366.15	172.07	100.59
World Less China		67.43	358.09	63.36	219.44	248.65	171.98	68.25
United States		7.47	116.22	0.67	60.20	62.96	54.21	7.19
Total Foreign		85.11	262.15	167.19	255.24	303.19	117.86	93.40
Major Exporters 3/		51.49	197.75	9.25	87.23	97.45	106.96	54.09
Argentina		23.69	25.00	9.06	30.32	36.57	4.19	17.00
Brazil		27.38	162.00	0.15	53.41	57.21	95.50	36.82
Paraguay		0.18	10.05	0.01	3.45	3.58	6.50	0.17
Major Importers 4/		27.77	23.80	135.67	123.47	152.40	0.33	34.51
China		25.15	20.28	104.50	96.00	117.50	0.09	32.34
European Union		1.45	2.61	13.14	14.30	15.87	0.23	1.10
Southeast Asia 5/		0.64	0.49	8.25	3.92	8.70	0.01	0.67
Mexico		0.30	0.18	6.44	6.65	6.70	0.00	0.22
<b>2023/24 Est.</b>								
World 2/		100.59	395.91	170.53	329.78	383.34	172.62	111.07
World Less China		68.25	375.07	65.53	230.78	261.64	172.52	74.69
United States		7.19	113.34	0.68	62.32	65.42	46.27	9.53
Total Foreign		93.40	282.57	169.85	267.45	317.92	126.35	101.54
Major Exporters 3/		54.09	216.70	7.13	93.10	104.50	116.05	57.37
Argentina		17.00	50.00	6.50	35.50	42.75	4.60	26.15
Brazil		36.82	153.00	0.60	54.00	57.85	102.00	30.57
Paraguay		0.17	10.50	0.02	3.50	3.65	6.65	0.39
Major Importers 4/		34.51	24.73	138.42	127.47	157.95	0.42	39.28
China		32.34	20.84	105.00	99.00	121.70	0.10	36.38
European Union		1.10	2.98	14.30	14.90	16.62	0.30	1.46
Southeast Asia 5/		0.67	0.47	9.34	4.59	9.52	0.01	0.95
Mexico		0.22	0.19	6.40	6.48	6.54	0.01	0.26
<b>2024/25 Proj.</b>								
World 2/	May	111.78	422.26	176.40	345.87	401.74	180.20	128.50
	Jun	111.07	422.26	176.40	345.78	401.63	180.20	127.90
World Less China	May	75.40	401.56	67.40	242.87	274.94	180.10	89.32
	Jun	74.69	401.56	67.40	242.78	274.83	180.10	88.72
United States	May	9.26	121.11	0.41	66.00	68.99	49.67	12.11
	Jun	9.53	121.11	0.41	66.00	68.99	49.67	12.38
Total Foreign	May	102.53	301.15	175.99	279.88	332.75	130.53	116.39
	Jun	101.54	301.15	175.99	279.79	332.64	130.53	115.51
Major Exporters 3/	May	58.37	233.80	5.68	97.75	109.78	120.10	67.97
	Jun	57.37	233.80	5.68	97.60	109.63	120.10	67.12
Argentina	May	26.15	51.00	5.50	40.00	47.60	5.50	29.55
	Jun	26.15	51.00	5.50	40.00	47.60	5.50	29.55
Brazil	May	31.42	169.00	0.15	54.00	58.10	105.00	37.47
	Jun	30.57	169.00	0.15	54.00	58.10	105.00	36.62
Paraguay	May	0.54	10.70	0.02	3.65	3.83	6.80	0.63
	Jun	0.39	10.70	0.02	3.50	3.68	6.80	0.63
Major Importers 4/	May	39.28	24.62	143.36	132.35	164.28	0.42	42.56
	Jun	39.28	24.62	143.36	132.41	164.32	0.42	42.52
China	May	36.38	20.70	109.00	103.00	126.80	0.10	39.18
	Jun	36.38	20.70	109.00	103.00	126.80	0.10	39.18
European Union	May	1.46	3.05	14.30	15.20	17.02	0.30	1.49
	Jun	1.46	3.05	14.30	15.20	17.02	0.30	1.49
Southeast Asia 5/	May	0.95	0.46	10.01	5.00	10.16	0.01	1.24
	Jun	0.95	0.46	10.01	5.00	10.16	0.01	1.24
Mexico	May	0.26	0.16	6.70	6.65	6.71	0.00	0.41
	Jun	0.26	0.16	6.70	6.65	6.71	0.00	0.41

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

## WASDE - 649 - 29

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

<b>2022/23</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		16.23	247.83	62.98	246.66	67.17	13.20
World Less China		15.52	171.79	62.94	171.61	66.38	12.26
United States		0.28	47.62	0.57	34.84	13.30	0.34
Total Foreign		15.95	200.21	62.40	211.83	53.87	12.86
Major Exporters 3/		6.88	73.01	0.10	30.38	43.96	5.66
Argentina		2.80	23.65	0.07	3.45	20.75	2.31
Brazil		3.66	41.13	0.01	20.30	21.33	3.15
India		0.42	8.24	0.03	6.63	1.87	0.20
Major Importers 4/		2.28	21.57	36.77	57.95	0.98	1.68
European Union		0.66	11.30	16.01	26.74	0.74	0.49
Mexico		0.15	5.26	1.67	6.93	0.00	0.15
Southeast Asia 5/		1.37	3.05	17.55	20.73	0.24	1.01
China		0.71	76.03	0.04	75.05	0.80	0.94
<b>2023/24 Est.</b>							
World 2/		13.20	258.77	67.89	254.24	71.34	14.28
World Less China		12.26	180.37	67.84	176.89	70.34	13.23
United States		0.34	48.99	0.59	35.04	14.52	0.36
Total Foreign		12.86	209.78	67.30	219.20	56.83	13.91
Major Exporters 3/		5.66	78.15	0.07	31.27	47.05	5.56
Argentina		2.31	27.69	0.01	3.48	24.40	2.14
Brazil		3.15	41.58	0.01	20.60	21.10	3.04
India		0.20	8.88	0.05	7.19	1.55	0.39
Major Importers 4/		1.68	22.36	38.35	59.22	0.99	2.18
European Union		0.49	11.77	15.80	26.74	0.70	0.61
Mexico		0.15	5.12	2.08	7.15	0.00	0.19
Southeast Asia 5/		1.01	3.58	18.73	21.72	0.29	1.30
China		0.94	78.41	0.05	77.35	1.00	1.05
<b>2024/25 Proj.</b>							
World 2/	May	14.19	271.31	70.94	265.64	74.51	16.29
	Jun	14.28	271.24	70.94	265.65	74.60	16.21
World Less China	May	13.15	189.74	70.89	185.19	73.51	15.07
	Jun	13.23	189.67	70.89	185.20	73.60	14.99
United States	May	0.36	51.78	0.54	36.58	15.69	0.41
	Jun	0.36	51.78	0.54	36.40	15.88	0.41
Total Foreign	May	13.83	219.54	70.39	229.05	58.82	15.88
	Jun	13.91	219.47	70.39	229.25	58.72	15.80
Major Exporters 3/	May	5.57	81.58	0.07	32.38	49.00	5.85
	Jun	5.56	81.58	0.07	32.38	49.00	5.84
Argentina	May	2.14	31.20	0.01	3.55	27.30	2.50
	Jun	2.14	31.20	0.01	3.55	27.30	2.50
Brazil	May	3.04	41.58	0.01	21.20	20.50	2.93
	Jun	3.04	41.58	0.01	21.20	20.50	2.93
India	May	0.40	8.80	0.05	7.63	1.20	0.42
	Jun	0.39	8.80	0.05	7.63	1.20	0.41
Major Importers 4/	May	2.17	23.04	39.70	61.19	1.19	2.53
	Jun	2.18	23.09	39.70	61.32	1.19	2.45
European Union	May	0.61	12.01	16.20	27.24	0.90	0.68
	Jun	0.61	12.01	16.20	27.24	0.90	0.68
Mexico	May	0.19	5.26	2.20	7.40	0.00	0.24
	Jun	0.19	5.26	2.20	7.43	0.00	0.22
Southeast Asia 5/	May	1.30	3.90	19.55	22.94	0.29	1.53
	Jun	1.30	3.90	19.55	22.99	0.29	1.48
China	May	1.05	81.58	0.05	80.45	1.00	1.22
	Jun	1.05	81.58	0.05	80.45	1.00	1.22

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

## WASDE - 649 - 30

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

<b>2022/23</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		5.10	59.62	10.96	58.94	11.73	5.01
World Less China		4.72	42.41	10.56	41.94	11.62	4.13
United States		0.90	11.90	0.17	12.07	0.17	0.73
Total Foreign		4.20	47.72	10.79	46.87	11.56	4.28
Major Exporters 3/		2.04	19.94	0.65	12.91	8.27	1.46
Argentina		0.53	5.99	0.00	2.06	4.14	0.32
Brazil		0.95	10.58	0.03	8.38	2.69	0.49
European Union		0.55	2.72	0.62	2.41	0.92	0.56
Major Importers 4/		0.83	20.10	6.32	25.37	0.20	1.68
China		0.39	17.20	0.40	17.00	0.11	0.87
India		0.19	1.85	3.97	5.40	0.01	0.60
North Africa 5/		0.24	0.74	1.28	1.98	0.08	0.19
<b>2023/24 Est.</b>							
World 2/		5.01	62.37	10.63	61.33	11.40	5.28
World Less China		4.13	44.62	10.23	43.43	11.30	4.26
United States		0.73	12.23	0.25	12.25	0.20	0.75
Total Foreign		4.28	50.14	10.39	49.08	11.20	4.53
Major Exporters 3/		1.46	21.31	0.54	13.73	8.04	1.53
Argentina		0.32	7.01	0.00	2.25	4.80	0.28
Brazil		0.49	10.80	0.04	8.95	1.80	0.58
European Union		0.56	2.83	0.50	2.46	0.80	0.64
Major Importers 4/		1.68	21.00	5.35	26.13	0.18	1.72
China		0.87	17.74	0.40	17.90	0.10	1.02
India		0.60	2.00	2.95	5.15	0.02	0.38
North Africa 5/		0.19	0.90	1.30	2.08	0.05	0.27
<b>2024/25 Proj.</b>							
World 2/	May	5.31	65.39	11.14	64.54	12.01	5.28
	Jun	5.28	65.37	11.24	64.60	12.05	5.25
World Less China	May	4.29	46.93	10.74	45.74	11.91	4.31
	Jun	4.26	46.92	10.84	45.80	11.95	4.27
United States	May	0.76	12.93	0.20	12.84	0.23	0.84
	Jun	0.75	12.93	0.20	12.79	0.27	0.83
Total Foreign	May	4.54	52.46	10.93	51.71	11.78	4.45
	Jun	4.53	52.44	11.04	51.81	11.77	4.42
Major Exporters 3/	May	1.53	22.28	0.49	14.27	8.56	1.48
	Jun	1.53	22.25	0.57	14.34	8.53	1.48
Argentina	May	0.28	7.90	0.00	2.36	5.50	0.32
	Jun	0.28	7.90	0.00	2.36	5.50	0.32
Brazil	May	0.58	10.80	0.04	9.43	1.40	0.60
	Jun	0.58	10.80	0.04	9.43	1.40	0.60
European Union	May	0.64	2.89	0.45	2.41	1.05	0.52
	Jun	0.64	2.89	0.53	2.48	1.05	0.52
Major Importers 4/	May	1.74	21.87	5.80	27.64	0.21	1.56
	Jun	1.72	21.87	5.80	27.64	0.21	1.54
China	May	1.02	18.46	0.40	18.80	0.10	0.97
	Jun	1.02	18.46	0.40	18.80	0.10	0.97
India	May	0.39	1.98	3.50	5.60	0.02	0.26
	Jun	0.38	1.98	3.50	5.60	0.02	0.25
North Africa 5/	May	0.27	1.04	1.25	2.20	0.08	0.29
	Jun	0.27	1.04	1.25	2.20	0.08	0.29

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

WASDE - 649 - 31

U.S. Quarterly Animal Product Production 1/

Year and Quarter	Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
	<i>Million Pounds</i>								<i>Mil doz</i>	<i>Bil lbs</i>
2023 II	6,712	6,593	13,351	11,546	1,410	13,106	26,457	2,272	58.0	
III	6,622	6,490	13,153	11,681	1,355	13,195	26,348	2,311	56.0	
IV	6,810	7,148	14,003	11,611	1,343	13,090	27,094	2,352	55.5	
Annual	26,967	27,302	54,448	46,387	5,457	52,431	106,880	9,142	226.4	
2024 I	6,560	7,094	13,699	11,430	1,269	12,834	26,533	2,266	57.0	
II*	6,775	6,730	13,550	11,735	1,320	13,200	26,750	2,210	57.8	
III*	6,640	6,820	13,505	11,900	1,320	13,365	26,870	2,270	56.4	
IV*	6,615	7,460	14,122	11,800	1,325	13,265	27,387	2,340	56.1	
Annual										
May Proj.	26,595	28,064	54,842	46,805	5,214	52,584	107,426	9,230	227.3	
Jun Proj.	26,590	28,104	54,875	46,865	5,234	52,664	107,539	9,086	227.3	
2025 I*	6,410	7,180	13,635	11,800	1,300	13,245	26,880	2,355	57.2	
Annual										
May Proj.	25,120	28,400	53,698	47,550	5,320	53,450	107,148	9,480	229.3	
Jun Proj.	25,365	28,400	53,943	47,550	5,320	53,450	107,393	9,470	229.3	

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

U.S. Quarterly Prices for Animal Products

Year and Quarter	Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
	<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2023 II	179.02	56.69	139.3	156.2	135.8	19.17
III	184.27	69.27	115.3	132.5	135.8	19.27
IV	177.93	53.58	118.5	100.8	182.2	21.17
Annual	175.54	58.59	124.4	140.1	192.4	20.34
2024 I	181.03	54.97	128.0	92.1	258.5	20.47
II*	186.00	66.00	132.0	97.0	220.0	21.35
III*	183.00	68.00	125.0	99.0	215.0	21.85
IV*	186.00	56.00	125.0	99.0	230.0	22.65
Annual						
May Proj.	183.51	62.49	127.0	95.3	198.4	21.20
Jun Proj.	184.01	61.24	127.5	96.8	230.9	21.60
2025 I*	186.00	59.00	124.0	95.0	170.0	22.00
Annual						
May Proj.	188	60	126	105	156	20.90
Jun Proj.	189	60	126	105	160	21.50

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

## WASDE - 649 - 32

## U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita
		stocks	1/						
<i>Million Pounds /4</i>									
Beef	2023	723	27,034	3,727	31,485	3,038	638	27,809	58.1
	2024 Proj. May	638	26,662	4,171	31,470	2,818	585	28,067	58.3
	Jun	638	26,657	4,171	31,465	2,818	585	28,062	58.3
	2025 Proj. May	585	25,187	4,225	29,997	2,500	570	26,927	55.6
	Jun	585	25,432	4,225	30,242	2,500	570	27,172	56.1
Pork	2023	504	27,318	1,143	28,965	6,818	471	21,676	50.2
	2024 Proj. May	471	28,079	1,203	29,754	7,262	445	22,047	50.8
	Jun	471	28,119	1,213	29,804	7,362	460	21,982	50.6
	2025 Proj. May	445	28,415	1,230	30,090	7,615	450	22,025	50.4
	Jun	460	28,415	1,230	30,105	7,615	495	21,995	50.3
Total Red Meat 5/	2023	1,256	54,540	5,154	60,950	9,861	1,130	49,959	109.5
	2024 Proj. May	1,130	54,934	5,693	61,758	10,084	1,052	50,622	110.4
	Jun	1,130	54,966	5,706	61,803	10,184	1,067	50,552	110.3
	2025 Proj. May	1,052	53,790	5,790	60,631	10,120	1,041	49,471	107.3
	Jun	1,067	54,035	5,790	60,891	10,120	1,086	49,686	107.7
Broiler	2023	892	45,890	131	46,914	7,265	835	38,814	99.5
	2024 Proj. May	835	46,304	178	47,317	6,889	800	39,628	101.0
	Jun	835	46,364	165	47,364	6,734	790	39,840	101.6
	2025 Proj. May	800	47,041	200	48,041	7,025	800	40,216	101.8
	Jun	790	47,041	180	48,011	6,875	800	40,336	102.1
Turkey	2023	190	5,457	43	5,689	489	243	4,957	14.8
	2024 Proj. May	243	5,214	31	5,488	510	200	4,778	14.2
	Jun	243	5,234	33	5,510	515	210	4,785	14.2
	2025 Proj. May	200	5,320	40	5,560	515	200	4,845	14.3
	Jun	210	5,320	40	5,570	515	210	4,845	14.3
Total Poultry 6/	2023	1,087	51,934	178	53,200	7,774	1,085	44,341	115.9
	2024 Proj. May	1,085	52,083	211	53,379	7,427	1,006	44,946	116.8
	Jun	1,085	52,162	200	53,447	7,277	1,006	45,164	117.4
	2025 Proj. May	1,006	52,941	246	54,193	7,568	1,006	45,619	117.8
	Jun	1,006	52,941	226	54,173	7,418	1,016	45,739	118.1
Red Meat & Poultry	2023	2,343	106,474	5,332	114,149	17,635	2,215	94,300	225.4
	2024 Proj. May	2,215	107,017	5,905	115,137	17,512	2,058	95,567	227.2
	Jun	2,215	107,128	5,907	115,250	17,462	2,073	95,716	227.6
	2025 Proj. May	2,058	106,730	6,036	114,824	17,688	2,047	95,089	225.1
	Jun	2,073	106,975	6,016	115,064	17,538	2,102	95,424	225.8

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.



## WASDE - 649 - 33

## U.S. Egg Supply and Use

	2022	2023	2024 Proj. May	2024 Proj. Jun	2025 Proj. May	2025 Proj. Jun
<b>Eggs</b>	<i>Million Dozen</i>					
<b>Supply</b>						
Beginning Stocks	19.1	18.8	23.1	23.1	23.0	22.5
Production	9,116.6	9,142.4	9,229.9	9,085.7	9,480.0	9,470.0
Imports	26.0	27.6	23.3	27.3	24.0	30.0
<b>Total Supply</b>	<b>9,161.7</b>	<b>9,188.7</b>	<b>9,276.3</b>	<b>9,136.1</b>	<b>9,527.0</b>	<b>9,522.5</b>
<b>Use</b>						
Exports	226.5	250.4	260.5	237.5	269.0	264.0
Hatching Use	1,117.3	1,112.5	1,132.2	1,138.4	1,135.0	1,135.0
Ending Stocks	18.8	23.1	23.0	22.5	23.0	23.0
Disappearance						
<b>Total</b>	<b>7,799.1</b>	<b>7,802.7</b>	<b>7,860.6</b>	<b>7,737.7</b>	<b>8,100.0</b>	<b>8,100.5</b>
Per Capita (number)	280.5	279.3	279.9	275.6	286.5	286.6

## U.S. Milk Supply and Use

	2022	2023	2024 Proj. May	2024 Proj. Jun	2025 Proj. May	2025 Proj. Jun
<b>Milk</b>	<i>Billion Pounds</i>					
<b>Production</b>						
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
<b>Fat Basis Supply</b>						
Beginning Stocks	14.3	14.4	13.8	13.8	13.2	13.5
Marketings	225.4	225.4	226.3	226.3	228.3	228.3
Imports	7.1	7.4	8.2	8.6	8.1	8.2
<b>Total Supply</b>	<b>246.8</b>	<b>247.1</b>	<b>248.3</b>	<b>248.7</b>	<b>249.6</b>	<b>250.0</b>
<b>Fat Basis Use</b>						
Exports	13.4	10.6	11.0	11.2	11.2	11.5
Ending Stocks	14.4	13.8	13.2	13.5	13.0	13.1
Domestic Use	219.1	222.8	224.2	223.9	225.3	225.3
<b>Skim-solid Basis Supply</b>						
Beginning Stocks	11.1	11.7	9.9	9.9	9.7	10.0
Marketings	225.4	225.4	226.3	226.3	228.3	228.3
Imports	6.7	6.3	7.0	7.3	6.9	7.0
<b>Total Supply</b>	<b>243.2</b>	<b>243.3</b>	<b>243.2</b>	<b>243.5</b>	<b>244.9</b>	<b>245.3</b>
<b>Skim-solid Basis Use</b>						
Exports	52.9	49.9	49.3	49.3	50.2	50.5
Ending Stocks	11.7	9.9	9.7	10.0	9.5	9.5
Domestic Use	178.7	183.5	184.2	184.2	185.2	185.4

Note: Totals may not add due to rounding.

WASDE - 649 - 34

U.S. Dairy Prices

	2022	2023	2024 Proj. May	2024 Proj. Jun	2025 Proj. May	2025 Proj. Jun
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	2.1122	1.7593	1.695	1.790	1.665	1.795
Butter	2.8665	2.6170	2.935	2.970	2.915	2.945
Nonfat Dry Milk	1.6851	1.1856	1.160	1.175	1.140	1.140
Dry Whey	0.6057	0.3618	0.400	0.435	0.375	0.400
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	21.96	17.02	16.75	17.90	16.30	17.70
Class IV	24.47	19.12	20.25	20.50	19.95	20.10
All Milk 3/	25.34	20.34	21.20	21.60	20.90	21.50

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

## WASDE - 649 - 35

## Reliability of June Projections 1/

Note: Tables on pages 35-37 present a record of the June 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 3 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 5 percent. The average difference between the June projection and the final estimate is 15.9 million tons, ranging from 0.4 million to 32.2 million tons. The June projection has been below the estimate 26 times and above 17 times.

	Differences between forecast and final estimate							
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final	
	<i>Percent</i>		<i>Million Metric Tons</i>					
<b>WHEAT</b>								
Production								
World	3.0	5.0	15.9	0.4	32.2	26	17	
U.S.	6.2	10.4	2.8	0.0	8.4	24	19	
Foreign	3.1	5.2	14.9	1.1	31.9	25	17	
Exports								
World	5.9	10.0	6.3	0.0	19.2	29	13	
U.S.	11.6	19.6	2.7	0.0	10.2	23	19	
Foreign	6.4	10.8	5.6	0.6	19.8	31	11	
Domestic Use								
World	2.2	3.7	10.4	0.3	27.7	26	17	
U.S.	6.9	11.5	1.7	0.0	6.4	19	24	
Foreign	2.2	3.7	10.2	0.6	28.6	28	14	
Ending Stocks								
World	9.9	16.7	12.5	0.6	40.5	26	17	
U.S.	18.2	30.7	3.3	0.1	14.9	24	19	
Foreign	10.1	17.0	10.7	0.2	36.1	26	16	
<b>COARSE GRAINS 2/</b>								
Production								
World	3.5	6.0	26.7	0.6	103.3	23	20	
U.S.	13.1	22.1	19.5	0.5	103.8	23	20	
Foreign	2.7	4.5	14.5	0.4	45.6	21	21	
Exports								
World	7.4	12.5	7.6	0.3	24.0	30	13	
U.S.	28.6	48.1	8.4	0.1	30.8	19	24	
Foreign	13.1	22.1	6.7	0.5	19.2	27	15	
Domestic Use								
World	1.9	3.2	14.5	0.3	66.7	19	24	
U.S.	5.4	9.1	7.5	0.1	37.0	26	17	
Foreign	2.0	3.3	12.0	0.1	38.2	20	22	
Ending Stocks								
World	20.2	34.0	25.5	0.5	170.1	28	15	
U.S.	53.4	89.9	15.9	0.1	57.6	24	19	
Foreign	16.8	28.3	15.5	0.1	155.2	31	11	
<b>RICE, milled</b>								
Production								
World	2.3	3.9	6.9	0.3	21.8	27	16	
U.S.	7.6	12.8	0.4	0.0	1.1	23	20	
Foreign	2.3	3.9	6.8	0.4	21.9	26	16	
Exports								
World	9.4	15.9	1.9	0.1	7.5	30	13	
U.S.	12.5	21.1	0.3	0.0	1.0	20	20	
Foreign	10.3	17.4	1.9	0.1	7.1	30	12	
Domestic Use								
World	1.8	3.1	4.8	0.0	20.3	27	16	
U.S.	8.4	14.1	0.2	0.0	0.6	19	23	
Foreign	1.8	3.1	4.8	0.0	20.8	28	14	
Ending Stocks								
World	14.1	23.8	7.8	0.2	26.7	30	13	
U.S.	32.3	54.3	0.3	0.0	0.9	22	19	
Foreign	15.2	25.7	8.0	0.4	26.4	30	12	

1/ Footnotes at end of table.

CONTINUED

## WASDE - 649 - 36

## Reliability of June Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Average			Smallest	Largest	Below Final	Above Final	
<b>SOYBEANS</b>	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	NA	NA	13.2	0.1	36.2	7	13
U.S.	8.9	15.1	5.0	0.0	16.2	22	21
Foreign	NA	NA	9.7	0.2	37.0	6	13
Exports							
World	NA	NA	5.7	0.1	17.3	11	9
U.S.	15.3	25.7	3.6	0.3	14.0	23	20
Foreign	NA	NA	5.1	0.4	19.1	13	6
Domestic Use							
World	NA	NA	7.5	0.3	17.9	7	13
U.S.	5.9	9.9	1.8	0.1	7.2	25	18
Foreign	NA	NA	6.9	0.4	17.5	7	12
Ending Stocks							
World	NA	NA	8.3	0.1	26.2	9	11
U.S.	65.6	110.5	3.4	0.3	16.6	14	29
Foreign	NA	NA	6.5	0.3	19.1	10	9
<b>COTTON</b>	<i>Million 480-Pound Bales</i>						
Production							
World	5.8	9.8	4.1	0.0	16.4	22	20
U.S.	12.6	21.3	1.6	0.1	5.7	20	23
Foreign	5.8	9.8	3.1	0.2	12.4	23	19
Exports							
World	10.7	17.9	2.4	0.1	12.4	24	19
U.S.	28.2	47.4	1.4	0.1	4.0	24	19
Foreign	13.5	22.7	1.9	0.1	9.9	22	20
Domestic Use							
World	5.5	9.2	3.7	0.1	20.3	17	26
U.S.	10.8	18.2	0.5	0.0	1.4	18	24
Foreign	5.6	9.4	3.6	0.0	19.9	20	22
Ending Stocks							
World	16.9	28.4	6.9	0.5	19.9	27	16
U.S.	45.2	76.1	1.4	0.1	4.7	21	22
Foreign	16.1	27.1	5.9	0.3	19.2	28	14

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

## WASDE - 649 - 37

## Reliability of United States June 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
<b>CORN</b>	<i>Percent</i>		<i>Million Bushels</i>				
Production	15.5	26.1	762	8	4,010	22	21
Exports	29.7	50.1	307	38	1,150	21	22
Domestic Use	12.7	21.4	427	0	5,888	25	17
Ending Stocks	62.7	105.6	578	17	2,091	24	19
<b>SORGHUM</b>							
Production	24.7	41.7	84	0	228	21	21
Exports	51.8	87.3	52	0	195	20	22
Domestic Use	29.2	49.2	54	0	140	19	23
Ending Stocks	64.9	109.3	42	0	191	16	26
<b>BARLEY</b>							
Production	14.7	24.7	26	1	206	17	26
Exports	76.2	128.3	13	0	92	22	17
Domestic Use	11.5	19.3	28	0	95	20	22
Ending Stocks	22.9	38.5	21	1	79	18	25
<b>OATS</b>							
Production	23.5	39.6	28	1	231	8	35
Exports	105.7	178.0	1	0	8	12	12
Domestic Use	10.8	18.3	19	0	160	13	28
Ending Stocks	29.2	49.2	15	0	77	13	28
<b>SOYBEAN MEAL</b>	<i>Thousand Short Tons</i>						
Production	5.4	9.1	1,242	57	4,919	26	17
Exports	16.8	28.2	960	50	2,650	27	16
Domestic Use	4.5	7.6	869	24	4,650	23	20
Ending Stocks	42.9	72.3	53	0	488	13	17
<b>SOYBEAN OIL</b>	<i>Million Pounds</i>						
Production	5.1	8.6	622	18	2,330	30	13
Exports	46.5	78.2	444	0	1,700	24	18
Domestic Use	4.1	6.9	470	0	2,100	26	16
Ending Stocks	35.9	60.5	436	0	1,432	22	20
<b>ANIMAL PROD.</b>	<i>Million Pounds</i>						
Beef	4.0	6.8	787	41	2,727	22	8
Pork	3.2	5.5	527	14	1,722	18	12
Broilers	2.3	3.9	650	55	1,465	13	17
Turkeys	4.2	7.2	180	2	478	12	18
	<i>Million Dozen</i>						
Eggs	2.0	3.3	125	2	473	19	11
	<i>Billion Pounds</i>						
Milk	1.6	2.7	2.4	0.2	7.0	14	16

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

---

## Related USDA Reports

---

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

---

## Supply and Demand Database

---

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

---

## Foreign Production Assessments

---

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

---

## Metric Conversion Factors

---

**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

<b>Metric-Ton Equivalent</b>	<b>= Domestic Unit</b>	<b>Factor</b>
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



**For complete WASDE tables and previous month's report visit**

<https://www.usda.gov/oce/commodity/wasde/>

**Click to receive [WASDE-related notifications](#) by email**

**Previous WASDE reports are available at**

<https://usda.library.cornell.edu/concern/publications/3t945q76s?locale=en>

For questions contact: Mirvat Sewadeh at [mirvat.sewadeh@usda.gov](mailto:mirvat.sewadeh@usda.gov)

## **World Agricultural Supply and Demand Estimates**

**WASDE-649 – June 12, 2024**

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at 202-720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410 or call (202) 720-5964 (voice or TDD). USDA is an equal opportunity provider and employer.