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WHEAT: The 2024/25 U.S. wheat outlook is unchanged relative to last month. The projected season-average farm price remains at \$5.70 per bushel.

The global wheat outlook for 2024/25 is for larger supplies, consumption, trade, and ending stocks. Supplies are projected to increase 1.5 million tons to 1,062.1 million as higher beginning stocks more than offset lower production. Beginning stocks are raised primarily on Canada as Statistics Canada 2023/24 ending stocks were significantly higher than USDA's previous estimate. Canada's ending stocks were also raised substantially higher for 2021/22 and 2022/23 based on Statistics Canada revisions. World wheat production is lowered 1.4 million tons to 796.9 million, but remains a record, as a reduction in the EU is only partially offset by higher production for Australia and Ukraine. The EU is reduced 4.0 million tons to 124.0 million on unfavorable harvest weather for France and Germany. Australia's production is raised 2.0 million tons to 32.0 million on favorable conditions in Western Australia, New South Wales, and Queensland. Ukraine is raised 0.7 million tons to 22.3 million based on harvest data released by the Ministry of Agriculture.

Global consumption is increased 0.9 million tons to 804.9 million, primarily on higher feed and residual use for several countries more than offsetting a reduction for the EU. World trade is raised 1.7 million tons to 216.5 million as higher exports for Australia, Canada, and Ukraine more than offset a reduction for the EU. Projected 2024/25 global ending stocks are raised 0.6 million tons to 257.2 million as increases for Canada, Brazil, and Kazakhstan more than offset reductions for Australia, Turkey, and several other countries.

COARSE GRAINS: This month's 2024/25 U.S. corn outlook is for smaller supplies and a modest decline in ending stocks. Projected beginning stocks for 2024/25 are 55 million bushels lower based on increases in exports and corn used for ethanol for 2023/24. Corn production for 2024/25 is forecast at 15.2 billion bushels, up 39 million from last month on a 0.5-bushel increase in yield to 183.6 bushels per acre. Harvested area for grain is unchanged at 82.7 million. Total U.S. corn use is unchanged at 15.0 billion bushels. With supply falling and use unchanged, ending stocks are reduced 16 million bushels to 2.1 billion. The season-average corn price received by producers is lowered 10 cents to \$4.10 per bushel.

Global coarse grain production for 2024/25 is forecast 1.8 million tons lower to 1.502 billion. This month's 2024/25 foreign coarse grain outlook is for lower production, virtually unchanged trade, and reduced stocks relative to last month. Foreign corn production is forecast down with declines for the EU, Ghana, Russia, and Serbia partially offset by increases for Tanzania and Canada. EU corn production is lowered based on reductions for Romania and Hungary partially offset by an increase for France. Foreign barley production is lower with declines for Canada and the EU partly offset by an increase for Australia.

Major global coarse grain trade changes for 2024/25 include larger corn exports for Tanzania and Canada with reductions for Russia, the EU, and Serbia. Corn imports are raised for the EU, Mexico, India, and Thailand but reduced for China, Canada, and Iran. Foreign corn ending stocks are cut 1.4 million tons to 256.1 million, mostly reflecting a reduction for China partly offset by an increase for Tanzania. World corn ending stocks, at 308.4 million tons, are down 1.8 million.

RICE: The outlook for 2024/25 U.S. rice this month is for slightly larger supplies, unchanged exports, reduced domestic use, and higher ending stocks. Supplies are increased as higher beginning stocks and imports more than offset lower production. Beginning stocks are raised 1.1 million cwt to 39.4 million on the NASS *Rice Stocks* report, released August 21. The all rice production forecast is lowered by 1.1 million cwt to 219.7 million, on unchanged harvested area and a lower yield, as indicated by the NASS September *Crop Production* report. Yields were revised significantly lower in Texas but were raised in Missouri. The average all rice yield is down 35 pounds per acre to 7,588 pounds. All rice imports are raised 1.0 million cwt (all long-grain) to 46.5 million as the growth in consumption of Asian aromatics is expected to continue. Total domestic and residual use is projected at 159.0 million cwt, down 1.0 million from last month's forecast but still a record. All rice 2024/25 ending stocks are projected 2.0 million cwt higher at 45.6 million. The 2024/25 all rice season-average farm price is projected at \$15.60 per cwt, unchanged from last month for all classes.

The 2024/25 global rice outlook this month has only modest changes; supplies and consumption increase, while trade and stocks decrease slightly. World supplies increase 0.3 million tons to 704.7 million, mostly on higher beginning stocks and production for India that is only partly offset by lower production in Bangladesh due to recent flooding that reduced expected harvested area for the aus crop. India's 2024/25 rice production is raised 1.0 million tons to a record 139.0 million on higher-than-expected harvested area for the kharif crop, especially in eastern Indian states that have received better monsoon rainfall than the previous year. Global 2024/25 rice consumption is raised 0.5 million tons to 527.5 million as a 1.0-million-ton increase for India is partly offset by reductions for Bangladesh and several other countries. Projected 2024/25 world ending stocks are 177.2 million tons, down 0.2 million primarily due to reductions for Bangladesh, Cambodia, and Senegal that are mostly offset by increases for India and Indonesia.

OILSEEDS: U.S. soybean supply and use changes for 2024/25 include lower beginning stocks, production, and ending stocks. Lower beginning stocks reflect a slight increase to crush for 2023/24. Soybean production for 2024/25 is projected down 3 million bushels to 4.6 billion. With 2024/25 soybean crush and exports unchanged, ending stocks are projected at 550 million bushels, down 10 million from last month.

The U.S. season-average soybean price is forecast unchanged at \$10.80 per bushel. The soybean meal and soybean oil prices are also unchanged at \$320 per short ton and 42 cents per pound, respectively. Other changes this month include lower peanut and cottonseed production.

Foreign 2024/25 oilseed production is reduced 2.8 million tons to 552.7 million mainly on lower rapeseed production for the EU and lower sunflowerseed production for the EU, Ukraine, Kazakhstan, and Moldova. Foreign soybean production is raised 0.6 million tons on higher production for Paraguay and Canada partly offset by lower output for the EU and Serbia. Production for Paraguay is increased for 2022/23 through 2024/25 on higher area.

Production in Paraguay for 2023/24 is raised to reflect the strong pace of exports and crush to date.

Global soybean trade for 2024/25 is increased to 181.6 million tons on higher exports for Paraguay and imports for Argentina. Global soybean ending stocks are increased 0.3 million tons to 134.6 million as higher stocks for Argentina and Canada are partly offset by lower stocks for the United States and the EU.

SUGAR: U.S. sugar supply for 2023/24 is increased 239,152 short tons, raw value (STRV) to 14.941 million on increases in production and imports. Beet sugar production is increased by 41,049 STRV mostly on higher expected production occurring in August and September from the early season 2024 sugarbeet crop. Likewise, cane sugar production in Louisiana is increased by 53,024 STRV on higher expected production in September from the early season 2024 sugarcane crop. Imports are increased by 145,000 STRV on increases for re-export imports (up 32,000) and high-tier tariff/other imports (up 82,400 STRV). The raw high-tier tariff estimate is at 824,380 STRV and the refined high-tier tariff estimate is at 289,574. Calendar year FTA imports expected in the fourth quarter of 2024 arrived in August, adding 25,600 STRV to 2023/24 but reducing FTA imports for 2024/25 by the same amount. Imports from Mexico are increased for small amounts expected to enter in August and September. Use is increased modestly as increased re-export product deliveries are only partially offset by a reduction in exports. Residually-estimated ending stocks stand at 2.278 million STRV for a stocks-to-use ratio of 18.0 percent, up from 16.1 last month.

U.S. sugar supply for 2024/25 is decreased by 208,276 STRV as decreases in imports and production are only partially offset by greater beginning stocks. Imports are down 403,124 STRV mostly on lower imports expected to enter from Mexico. Cane sugar production is increased for Louisiana on higher expected sugarcane yield forecast by NASS but processors in Florida expect a modest decrease in sugarcane yields to reduce sugar production. Beet sugar production is projected at 5.311 million STRV, a decrease from last month due to a lower NASS forecast of national sugarbeet area. There are no changes from last month for use. Ending stocks are projected at 1.777 million STRV for a stocks-to-use ratio of 14.2 percent.

For 2023/24, Mexico has a small increase in imports for consumption bringing the total up to 679,000 metric tons (MT). Imports for IMMEX are unchanged at 136,700 MT. Decreased domestic deliveries to the IMMEX program more than offset a small increase in deliveries for human consumption. The end result of these small adjustments is to increase carryover stocks by 22,344 MT. For 2024/25, production, imports, deliveries, and ending stocks are all unchanged from last month. The increase in initial supply implies a one-to-one increase in Mexico exports up to 867,035 MT.

The U.S. Department of Commerce (DOC) uses the September *WASDE* to set the Mexico Export Limit for the period beginning on October 1. The Export Limit will be the higher of exports needed to result in an U.S. ending stocks-to-use ratio of 13.5 percent multiplied by 0.7 or the Export Limit from the July *WASDE*. Because the Target Quantity of U.S. Needs from this *WASDE* calculated at 262,035 MT is lower than the Export Limit of 394,963 MT established by the DOC on July 15, the latter amount is used for projecting exports to the United States in the *WASDE*. Exports to destinations not under license are projected at 529,012 MT.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for 2024 red meat and poultry production is raised from last month on higher beef, pork, and broiler forecasts. Beef production is raised on higher cow slaughter and heavier cattle weights in the second half of the year. Pork production is raised for the second half of 2024 with a faster expected pace of slaughter, but slightly lighter carcass weights. Broiler production is raised on current slaughter data and hatchery data pointing towards more chicks placed in the third and fourth quarters. Turkey production is raised from last month based on eggs set data. Egg production is reduced on recent data that suggests lower-than-expected laying flock growth. For 2025, the red meat and poultry production forecast is raised. Beef production is raised on higher steer and heifer slaughter and heavier carcass weights. Broiler production is raised as producers respond to improving margins. Pork production is reduced on slower expected growth in carcass weights. USDA will release the *Quarterly Hogs and Pigs* report on September 26, providing a further indication of hog supplies available for slaughter in the first half of 2025. Turkey production is unchanged. Egg production is lowered based on the slower rate of growth in layer flocks carrying into 2025.

The beef import forecast is raised for 2024 and 2025 on the strength of domestic demand and availability of supplies from Oceania and South America. Beef exports are raised for 2024 and 2025 on recent trade data and continued expected strength in global beef demand. Pork exports are raised for 2024 on recent trade data, but 2025 is unchanged. Broiler exports are lowered for 2024 on recent trade data. Turkey exports are raised slightly for 2024 based on recent trade data. Broiler and turkey export forecasts for 2025 are unchanged.

Cattle price forecasts are lowered for the second half of 2024 based on recent prices. Lower prices are expected to carry into 2025. Hog prices are unchanged for 2024, but forecasts are lowered in the first half of 2025 due to stronger expected competition with beef and poultry. Broiler price forecasts are lowered for the second half of 2024 based on recent prices. The broiler price forecast for 2025 is raised slightly. Turkey price forecasts are lowered for 2024 based on recent prices with lower prices expected to carry into 2025. Egg price forecasts for 2024 are raised based on recent prices and lower expected production. Higher egg prices are forecast to carry into 2025 due to tighter supplies.

Milk production is forecast lower for 2024 and 2025. The reduction is due to lower forecast cow inventories and a slower growth rate of milk per cow for the remainder of 2024. The slower growth in milk per cow is carried into 2025.

The fat basis import forecast for 2024 is raised, reflecting recent trade data and strong domestic demand, particularly for butter and cheese. The forecast for 2024 skim-solids basis imports is unchanged. Imports for 2025 on both a fat and a skim-solids basis are raised on tighter milk supplies and strong domestic dairy product prices. Fat basis and skim-solids basis exports for 2024 are raised based on strong international demand for dairy products. The skim-solids export forecast for 2025 is lowered due primarily to weaker price competitiveness. The fat basis export forecast for 2025 is unchanged.

For 2024, forecasts for cheese, butter, nonfat dry milk (NDM), and whey are all raised based on strong recent prices and lower milk production. As a result, the Class III and Class IV milk price forecasts are raised. The all milk price forecast for 2024 is raised to \$23.05 per cwt. Tighter milk supplies and firm demand are expected to carry the higher price outlook into 2025, with raised prices for cheese, butter, NDM, and whey. Thus, Class III and Class IV milk

price forecasts are raised for 2025. The all milk price forecast for 2025 is raised to \$23.45 per cwt.

COTTON: The U.S. cotton balance sheet for 2024/25 shows lower production, exports, and ending stocks compared to last month. Beginning stocks and domestic use are unchanged. The September NASS forecast of U.S. production is 14.5 million bales, down about 600,000 bales from August, largely due to reduced yields for upland cotton in the Southwest. The all-cotton yield forecast of 807 pounds per acre is 33 pounds lower than last month. With lower production for 2024/25, exports are reduced 200,000 bales to 11.8 million, and ending stocks are decreased 500,000 bales to 4.0 million, or 29 percent of projected use. The 2024/25 season-average upland farm price is unchanged at 66 cents per pound. Revisions to the 2023/24 U.S. cotton balance sheet include a 400,000-bale increase in beginning stocks and a similar reduction in unaccounted based on revised data and methodologies. For more information, see this month's edition of the Foreign Agricultural Service's *Cotton: World Markets and Trade*.

In the global cotton balance sheet for 2024/25, production, consumption, trade, and beginning and ending stocks are all reduced. World production is lowered by about 1.2 million bales as smaller crops in the United States, India, and Pakistan more than offset a larger crop in China. World consumption is reduced about 460,000 bales, largely due to a 200,000-bale decrease in Vietnam and 100,000-bale reductions in Bangladesh and Turkey. World trade is lowered about 550,000 bales as reduced imports by China, Vietnam, Turkey, and Bangladesh offset an increase in India. World ending stocks are reduced 1.1 million bales from August to about 76.5 million. The forecast for the world price of cotton, represented by the "A" Index, is unchanged at 81.5 cents. The 2023/24 global balance sheet is revised to reflect higher beginning stocks and mill use, and lower ending stocks. Production and trade are marginally reduced.

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

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

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2022/23		2757.21	3555.96	496.63	2768.46	787.51
	2023/24 (Est.)		2810.26	3597.77	519.06	2815.66	782.11
	2024/25 (Proj.)	Aug Sep	2830.28 2826.64	3607.00 3608.74	499.38 501.97	2837.05 2840.39	769.95 768.36
Wheat	2022/23		789.49	1063.01	221.76	789.38	273.63
	2023/24 (Est.)		790.54	1064.17	221.49	798.92	265.25
	2024/25 (Proj.)	Aug Sep	798.28 796.88	1060.64 1062.13	214.86 216.51	804.02 804.90	256.62 257.22
Coarse Grains 5/	2022/23		1451.71	1793.26	220.23	1459.15	334.11
	2023/24 (Est.)		1499.07	1833.18	243.16	1493.71	339.48
	2024/25 (Proj.)	Aug Sep	1504.29 1502.45	1841.96 1841.93	230.11 231.17	1506.07 1508.03	335.89 333.90
Rice, milled	2022/23		516.02	699.70	54.64	519.93	179.76
	2023/24 (Est.)		520.65	700.41	54.41	523.03	177.38
	2024/25 (Proj.)	Aug Sep	527.71 527.31	704.40 704.69	54.42 54.30	526.96 527.46	177.43 177.24
United States							
Total Grains 4/	2022/23		406.43	471.34	67.85	349.89	53.60
	2023/24 (Est.)		459.13	520.60	86.64	364.70	69.26
	2024/25 (Proj.)	Aug Sep	457.32 458.87	534.76 534.93	89.14 89.81	366.26 366.23	79.37 78.89
Wheat	2022/23		44.90	66.56	20.73	30.33	15.50
	2023/24 (Est.)		49.31	68.58	19.24	30.23	19.11
	2024/25 (Proj.)	Aug Sep	53.93 53.93	75.90 75.90	22.45 22.45	30.92 30.92	22.53 22.53
Coarse Grains 5/	2022/23		356.45	397.17	45.06	314.97	37.14
	2023/24 (Est.)		402.89	442.71	64.28	329.53	48.90
	2024/25 (Proj.)	Aug Sep	396.38 397.96	449.19 449.33	63.48 64.15	330.26 330.26	55.46 54.92
Rice, milled	2022/23		5.08	7.61	2.05	4.60	0.96
	2023/24 (Est.)		6.93	9.31	3.12	4.94	1.25
	2024/25 (Proj.)	Aug Sep	7.01 6.98	9.67 9.70	3.21 3.21	5.08 5.05	1.39 1.45

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

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2022/23	2,350.78	3,084.62	428.78	2,418.56	733.91	
	2023/24 (Est.)	2,351.13	3,077.17	432.42	2,450.96	712.85	
	2024/25 (Proj.)	Aug	2,372.96	3,072.24	410.25	2,470.79	690.58
		Sep	2,367.77	3,073.82	412.15	2,474.16	689.47
Wheat	2022/23	744.59	996.44	201.03	759.04	258.13	
	2023/24 (Est.)	741.23	995.60	202.25	768.70	246.14	
	2024/25 (Proj.)	Aug	744.35	984.74	192.40	773.10	234.10
		Sep	742.95	986.23	194.05	773.98	234.70
Coarse Grains 5/	2022/23	1,095.26	1,396.09	175.16	1,144.18	296.98	
	2023/24 (Est.)	1,096.19	1,390.47	178.88	1,164.18	290.58	
	2024/25 (Proj.)	Aug	1,107.91	1,392.77	166.64	1,175.81	280.44
		Sep	1,104.49	1,392.60	167.01	1,177.77	278.98
Rice, milled	2022/23	510.94	692.09	52.58	515.34	178.80	
	2023/24 (Est.)	513.72	691.10	51.30	518.09	176.13	
	2024/25 (Proj.)	Aug	520.70	694.73	51.21	521.88	176.05
		Sep	520.34	694.99	51.09	522.41	175.79

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	116.46	187.47	36.78	112.64	75.97	
	2023/24 (Est.)	113.57	189.53	44.71	113.15	75.61	
	2024/25 (Proj.)	Aug	117.64	193.41	43.54	116.21	77.61
		Sep	116.42	192.03	42.99	115.75	76.49
United States	2022/23	14.47	19.07	12.45	2.05	4.65	
	2023/24 (Est.)	12.07	16.72	11.75	1.85	3.15	
	2024/25 (Proj.)	Aug	15.11	18.27	12.00	1.90	4.50
		Sep	14.51	17.67	11.80	1.90	4.00
Foreign 4/	2022/23	102.00	168.40	24.33	110.59	71.32	
	2023/24 (Est.)	101.50	172.82	32.96	111.30	72.46	
	2024/25 (Proj.)	Aug	102.53	175.15	31.54	114.31	73.11
		Sep	101.91	174.36	31.19	113.85	72.49

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

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2022/23		638.29	750.18	201.37	525.65	119.87
	2023/24 (Est.)		657.86	777.73	204.92	544.94	131.12
	2024/25 (Proj.)	Aug	690.54	819.76	207.64	558.89	150.63
		Sep	687.42	818.54	207.68	557.26	151.14
Oilmeals	2022/23		357.60	377.56	97.65	355.78	17.21
	2023/24 (Est.)		371.59	388.80	105.76	366.23	17.86
	2024/25 (Proj.)	Aug	383.59	401.47	106.64	377.17	19.82
		Sep	382.91	400.76	106.13	376.75	19.54
Vegetable Oils	2022/23		218.33	248.31	88.92	211.15	31.85
	2023/24 (Est.)		224.55	256.40	86.93	219.21	32.64
	2024/25 (Proj.)	Aug	227.10	259.49	87.30	224.38	30.06
		Sep	227.09	259.73	87.30	224.31	30.36
United States							
Oilseeds	2022/23		125.75	136.42	54.78	64.16	8.85
	2023/24 (Est.)		122.24	132.18	47.49	66.54	10.68
	2024/25 (Proj.)	Aug	135.00	146.90	51.52	70.37	16.74
		Sep	134.71	146.38	51.47	70.25	16.41
Oilmeals	2022/23		49.94	54.60	13.39	40.79	0.41
	2023/24 (Est.)		51.53	56.23	14.72	41.07	0.45
	2024/25 (Proj.)	Aug	54.28	59.01	16.08	42.43	0.50
		Sep	54.23	58.96	16.08	42.38	0.50
Vegetable Oils	2022/23		13.18	20.74	0.34	19.27	1.14
	2023/24 (Est.)		13.64	21.70	0.44	20.15	1.11
	2024/25 (Proj.)	Aug	14.32	22.62	0.44	20.97	1.21
		Sep	14.29	22.59	0.44	20.94	1.21
Foreign 3/							
Oilseeds	2022/23		512.54	613.76	146.59	461.49	111.02
	2023/24 (Est.)		535.62	645.55	157.43	478.40	120.44
	2024/25 (Proj.)	Aug	555.54	672.86	156.12	488.52	133.89
		Sep	552.70	672.16	156.21	487.01	134.73
Oilmeals	2022/23		307.66	322.96	84.25	314.99	16.80
	2023/24 (Est.)		320.06	332.57	91.04	325.16	17.41
	2024/25 (Proj.)	Aug	329.31	342.46	90.56	334.74	19.33
		Sep	328.68	341.81	90.05	334.37	19.04
Vegetable Oils	2022/23		205.15	227.57	88.58	191.88	30.72
	2023/24 (Est.)		210.91	234.70	86.49	199.06	31.53
	2024/25 (Proj.)	Aug	212.78	236.87	86.86	203.41	28.85
		Sep	212.80	237.14	86.86	203.37	29.15

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

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U.S. Wheat Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Aug	Sep
			<i>Million Acres</i>	
Area Planted	45.8	49.6	46.3	46.3
Area Harvested	35.5	37.3	37.9	37.9
			<i>Bushels</i>	
Yield per Harvested Acre	46.5	48.6	52.2	52.2
			<i>Million Bushels</i>	
Beginning Stocks	674	570	702	702
Production	1,650	1,812	1,982	1,982
Imports	122	138	105	105
Supply, Total	2,446	2,520	2,789	2,789
Food	972	961	964	964
Seed	68	64	62	62
Feed and Residual	74	86	110	110
Domestic, Total	1,114	1,111	1,136	1,136
Exports	762	707	825	825
Use, Total	1,876	1,818	1,961	1,961
Ending Stocks	570	702	828	828
Avg. Farm Price (\$/bu) 2/	8.83	6.96	5.70	5.70

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	63	6	6	45	138
	Supply, Total 3/	842	686	545	315	132	2,520
	Food	384	253	158	84	83	961
	Seed	27	16	12	6	3	64
	Feed and Residual	17	-8	91	-12	-2	86
	Domestic Use	428	261	261	78	84	1,111
	Exports	134	235	158	152	27	707
	Use, Total	562	496	419	230	111	1,818
	Ending Stocks, Total	280	190	126	85	21	702
2024/25 (Proj.)	Beginning Stocks	280	190	126	85	21	702
	Production	776	499	342	288	77	1,982
	Imports	5	50	5	5	40	105
	Supply, Total 3/	1,061	739	473	378	138	2,789
	Food	383	258	155	85	83	964
	Seed	26	16	13	6	3	62
	Feed and Residual	40	5	60	5	0	110
	Domestic Use	449	279	228	96	86	1,136
	Exports	240	255	110	190	30	825
	Use, Total	689	534	338	286	116	1,961
	Ending Stocks, Total Sep	372	206	136	92	22	828
	Ending Stocks, Total Aug	372	206	136	92	22	828

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

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

FEED GRAINS	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Aug	Sep
			<i>Million Acres</i>	
Area Planted	100.0	107.5	101.8	101.8
Area Harvested	86.6	96.0	90.8	90.8
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.11	4.19	4.36	4.38
			<i>Million Metric Tons</i>	
Beginning Stocks	37.5	37.1	50.3	48.9
Production	356.1	402.6	396.0	397.6
Imports	2.9	2.3	2.2	2.2
Supply, Total	396.5	442.1	448.6	448.7
Feed and Residual	142.2	150.3	151.5	151.5
Food, Seed & Industrial	172.1	178.6	178.2	178.2
Domestic, Total	314.4	328.9	329.7	329.7
Exports	45.1	64.3	63.5	64.1
Use, Total	359.4	393.2	393.1	393.8
Ending Stocks	37.1	48.9	55.4	54.9
CORN				
			<i>Million Acres</i>	
Area Planted	88.2	94.6	90.7	90.7
Area Harvested	78.7	86.5	82.7	82.7
			<i>Bushels</i>	
Yield per Harvested Acre	173.4	177.3	183.1	183.6
			<i>Million Bushels</i>	
Beginning Stocks	1,377	1,360	1,867	1,812
Production	13,651	15,342	15,147	15,186
Imports	39	30	25	25
Supply, Total	15,066	16,732	17,038	17,022
Feed and Residual	5,486	5,775	5,825	5,825
Food, Seed & Industrial 2/	6,558	6,855	6,840	6,840
Ethanol & by-products 3/	5,176	5,465	5,450	5,450
Domestic, Total	12,044	12,630	12,665	12,665
Exports	1,662	2,290	2,300	2,300
Use, Total	13,706	14,920	14,965	14,965
Ending Stocks	1,360	1,812	2,073	2,057
Avg. Farm Price (\$/bu) 4/	6.54	4.65	4.20	4.10

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

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

SORGHUM	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Aug	Sep
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.3	7.2	6.3	6.3
Area Harvested (mil. acres)	4.6	6.1	5.3	5.3
Yield (bushels/acre)	41.1	52.0	52.9	57.3
Beginning Stocks	47	24	25	25
Production	188	318	279	302
Imports	0	0	0	0
Supply, Total	235	342	304	327
Feed and Residual	42	60	60	60
Food, Seed & Industrial	59	22	25	25
Total Domestic	102	82	85	85
Exports	109	235	195	220
Use, Total	211	317	280	305
Ending Stocks	24	25	24	22
Avg. Farm Price (\$/bu) 2/	6.38	4.90	4.20	4.10
BARLEY				
Area Planted (mil. acres)	2.9	3.1	2.4	2.4
Area Harvested (mil. acres)	2.4	2.6	1.9	1.9
Yield (bushels/acre)	71.7	72.4	79.1	79.1
Beginning Stocks	37	66	78	78
Production	174	185	149	149
Imports	23	13	14	12
Supply, Total	235	264	241	239
Feed and Residual	35	56	45	45
Food, Seed & Industrial	132	125	120	120
Total Domestic	167	181	165	165
Exports	2	5	3	5
Use, Total	169	186	168	170
Ending Stocks	66	78	73	69
Avg. Farm Price (\$/bu) 2/	7.40	7.39	6.30	6.30
OATS				
Area Planted (mil. acres)	2.6	2.6	2.3	2.3
Area Harvested (mil. acres)	0.9	0.8	0.9	0.9
Yield (bushels/acre)	65.5	68.6	75.1	75.1
Beginning Stocks	33	35	36	36
Production	58	57	68	68
Imports	84	74	75	75
Supply, Total	174	166	179	179
Feed and Residual	57	47	55	55
Food, Seed & Industrial	81	81	82	82
Total Domestic	137	128	137	137
Exports	2	2	2	2
Use, Total	139	130	139	139
Ending Stocks	35	36	40	40
Avg. Farm Price (\$/bu) 2/	4.57	3.92	3.60	3.60

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

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

TOTAL RICE	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Aug	Sep
		<i>Million Acres</i>		
Area Planted	2.22	2.89	2.94	2.94
Area Harvested	2.17	2.85	2.90	2.90
		<i>Pounds</i>		
Yield per Harvested Acre	7,385	7,649	7,623	7,588
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	39.7	30.3	38.3	39.4
Production	160.0	218.3	220.8	219.7
Imports	39.9	44.6	45.5	46.5
Supply, Total	239.7	293.1	304.6	305.6
Domestic & Residual 3/	144.8	155.7	160.0	159.0
Exports, Total 4/	64.6	98.1	101.0	101.0
Rough	18.5	41.7	45.0	44.0
Milled (rough equiv.)	46.2	56.4	56.0	57.0
Use, Total	209.4	253.8	261.0	260.0
Ending Stocks	30.3	39.4	43.6	45.6
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	19.80	17.60	15.60	15.60
LONG-GRAIN RICE				
Harvested Acres (mil.)	1.78	2.05		
Yield (pounds/acre)	7,225	7,524		
Beginning Stocks	24.6	21.2	17.0	19.3
Imports	31.9	37.3	38.0	39.0
Production	128.5	153.9	167.2	166.8
Supply, Total 7/	185.0	212.4	222.2	225.1
Domestic & Residual 3/	113.6	118.3	123.0	122.0
Exports 8/	50.2	74.7	76.0	76.0
Use, Total	163.8	193.0	199.0	198.0
Ending Stocks	21.2	19.3	23.2	27.1
Avg. Farm Price (\$/cwt) 6/	16.70	15.90	14.50	14.50
MEDIUM & SHORT-GRAIN RICE				
Harvested Acres (mil.)	0.39	0.81		
Yield (pounds/acre)	8,118	7,963		
Beginning Stocks	13.0	6.8	19.0	18.4
Imports	8.0	7.3	7.5	7.5
Production	31.6	64.4	53.6	53.0
Supply, Total 7/	52.4	79.2	80.1	78.9
Domestic & Residual 3/	31.1	37.4	37.0	37.0
Exports 8/	14.4	23.3	25.0	25.0
Use, Total	45.6	60.7	62.0	62.0
Ending Stocks	6.8	18.4	18.1	16.9
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	33.80	24.20	19.60	19.60
California 10/	40.90	28.00	22.00	22.00
Other States 1/	18.20	17.50	14.50	14.50

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt):. 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.

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

SOYBEANS	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Aug	Sep
		<i>Million Acres</i>		
Area Planted	87.5	83.6	87.1	87.1
Area Harvested	86.2	82.4	86.3	86.3
		<i>Bushels</i>		
Yield per Harvested Acre	49.6	50.6	53.2	53.2
		<i>Million Bushels</i>		
Beginning Stocks	274	264	345	340
Production	4,270	4,165	4,589	4,586
Imports	25	20	15	15
Supply, Total	4,569	4,449	4,949	4,941
Crushings	2,212	2,295	2,425	2,425
Exports	1,980	1,700	1,850	1,850
Seed	75	78	78	78
Residual	39	36	36	38
Use, Total	4,305	4,109	4,389	4,391
Ending Stocks	264	340	560	550
Avg. Farm Price (\$/bu) 2/	14.20	12.50	10.80	10.80
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,991	1,607	1,612	1,622
Production 4/	26,227	27,115	28,515	28,515
Imports	376	650	450	450
Supply, Total	28,594	29,372	30,577	30,587
Domestic Disappearance	26,609	27,100	28,200	28,200
Biofuel 3/	12,510	13,000	14,000	14,000
Food, Feed & other Industrial	14,099	14,100	14,200	14,200
Exports	378	650	600	600
Use, Total	26,987	27,750	28,800	28,800
Ending stocks	1,607	1,622	1,777	1,787
Avg. Price (c/lb) 2/	65.26	47.50	42.00	42.00
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	311	371	400	400
Production 4/	52,493	54,154	57,075	57,075
Imports	634	650	600	600
Supply, Total	53,438	55,175	58,075	58,075
Domestic Disappearance	38,521	38,775	40,125	40,125
Exports	14,547	16,000	17,500	17,500
Use, Total	53,067	54,775	57,625	57,625
Ending Stocks	371	400	450	450
Avg. Price (\$/s.t.) 2/	451.91	385.00	320.00	320.00

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 2,300 million bushels for 2023/24 and 2,425 million bushels for 2024/25.

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U.S. Sugar Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj. Aug	2024/25 Proj. Sep
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,820	1,843	2,043	2,278
Production 2/	9,250	9,265	9,514	9,474
Beet Sugar	5,187	5,159	5,363	5,311
Cane Sugar	4,063	4,106	4,151	4,163
Florida	1,985	2,077	2,066	2,053
Louisiana	2,001	1,989	2,085	2,111
Texas	76	40	0	0
Imports	3,614	3,834	2,933	2,530
TRQ 3/	1,862	1,823	1,644	1,618
Other Program 4/	141	320	200	200
Non-program	1,611	1,690	1,089	712
Mexico	1,156	520	790	395
High-tier tariff/other	455	1,170	299	317
Total Supply	14,685	14,941	14,490	14,282
Exports	82	225	100	100
Deliveries	12,589	12,438	12,405	12,405
Food	12,473	12,300	12,300	12,300
Other 5/	116	138	105	105
Miscellaneous	171	0	0	0
Total Use	12,843	12,663	12,505	12,505
Ending Stocks	1,843	2,278	1,985	1,777
Stocks to Use Ratio	14.3	18.0	15.9	14.2

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

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks	
		<i>1,000 Metric Tons, Actual Weight</i>						
Sugar	2023/24 Est.	Aug	835	4,704	797	4,540	441	1,355
		Sep	835	4,704	816	4,532	445	1,377
2024/25 Proj.		Aug	1,355	5,094	25	4,653	845	977
		Sep	1,377	5,094	25	4,653	867	977

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2022/23 = 1,392; Estimated 2023/24 = 1,611; Projected 2024/25 = 1,407. Estimated Oct.2023-Jul.2024 = 1,338; Estimated Oct.- Jun. 2023 = 1,156. 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 (420 est = 283 dom.+137 import). Projected 2024/25 (425 proj = 400 dom.+25 import). Statistical Adjustments: 2023/24 (0); 2024/25 (0).

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U.S. Cotton Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj. Aug	2024/25 Proj. Sep
Area		<i>Million Acres</i>		
Planted	13.75	10.23	11.17	11.17
Harvested	7.29	6.44	8.63	8.63
		<i>Pounds</i>		
Yield per Harvested Acre	953	899	840	807
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	4.60	4.65	3.15	3.15
Production	14.47	12.07	15.11	14.51
Imports	0.00	0.00	0.01	0.01
Supply, Total	19.07	16.72	18.27	17.67
Domestic Use	2.05	1.85	1.90	1.90
Exports, Total	12.45	11.75	12.00	11.80
Use, Total	14.50	13.60	13.90	13.70
Unaccounted 2/	-0.08	-0.03	-0.14	-0.03
Ending Stocks	4.65	3.15	4.50	4.00
Avg. Farm Price 3/	84.8	76.0	66.0	66.0

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton.

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

2022/23	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	273.52	789.49	213.10	152.71	789.38	221.76	273.63
World Less China	136.76	651.76	199.81	119.71	641.38	220.82	134.81
United States	18.36	44.90	3.31	2.03	30.33	20.73	15.50
Total Foreign	255.17	744.59	209.79	150.69	759.04	201.03	258.13
Major Exporters 4/	41.53	335.69	13.33	73.92	180.96	162.28	47.32
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	4.17	34.81	0.55	3.17	8.31	25.59	5.63
European Union 5/	13.63	134.29	12.19	45.00	109.00	35.08	16.04
Russia	12.09	92.00	0.30	18.00	41.00	49.00	14.39
Ukraine	6.27	21.50	0.08	3.00	7.80	17.12	2.93
Major Importers 6/	172.98	206.11	133.96	50.69	320.31	15.13	177.60
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	46.72	0.77	12.15
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/	4.64	0.00	24.48	7.55	24.55	1.28	3.29
Selected Other							
India	19.50	104.00	0.04	6.50	108.67	5.38	9.50
Kazakhstan	1.49	16.40	4.00	1.80	6.80	10.87	4.22
United Kingdom	1.85	15.54	2.02	7.00	15.00	1.91	2.50
2023/24 Est.							
World 3/	273.63	790.54	222.27	160.05	798.92	221.49	265.25
World Less China	134.81	653.95	208.63	123.05	645.42	220.45	130.74
United States	15.50	49.31	3.76	2.33	30.23	19.24	19.11
Total Foreign	258.13	741.23	218.51	157.72	768.70	202.25	246.14
Major Exporters 4/	47.32	324.12	13.76	74.26	181.86	165.59	37.76
Argentina	3.97	15.85	0.00	0.25	7.05	8.20	4.57
Australia	4.37	25.96	0.22	4.00	7.50	20.00	3.05
Canada	5.63	32.95	0.56	4.01	9.11	25.44	4.58
European Union 5/	16.04	134.87	12.63	46.50	111.00	37.87	14.66
Russia	14.39	91.50	0.30	17.50	40.50	55.50	10.19
Ukraine	2.93	23.00	0.06	2.00	6.70	18.58	0.71
Major Importers 6/	177.60	208.72	138.87	55.83	329.95	19.77	175.47
Bangladesh	0.83	1.10	6.80	0.25	7.65	0.00	1.08
Brazil	1.80	8.10	6.50	0.60	12.00	2.83	1.57
China	138.82	136.59	13.64	37.00	153.50	1.04	134.50
Japan	1.14	1.14	5.35	0.65	6.15	0.31	1.17
N. Africa 7/	12.15	16.37	31.24	1.63	46.73	2.00	11.03
Nigeria	0.36	0.12	5.11	0.00	4.80	0.35	0.44
Sel. Mideast 8/	12.26	20.77	20.03	3.13	39.69	0.66	12.71
Southeast Asia 9/	3.29	0.00	30.58	9.55	27.46	1.30	5.11
Selected Other							
India	9.50	110.55	0.13	6.75	112.34	0.34	7.50
Kazakhstan	4.22	12.11	2.50	2.50	7.50	8.00	3.33
United Kingdom	2.50	13.98	3.12	7.20	15.40	0.56	3.63

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

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

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Aug	262.36	798.28	208.40	151.16	804.02	214.86	256.62
	Sep	265.25	796.88	210.27	151.91	804.90	216.51	257.22
World Less China	Aug	127.86	658.28	196.40	118.16	653.02	213.86	122.12
	Sep	130.74	656.88	198.27	118.91	653.90	215.51	122.72
United States	Aug	19.11	53.93	2.86	2.99	30.92	22.45	22.53
	Sep	19.11	53.93	2.86	2.99	30.92	22.45	22.53
Total Foreign	Aug	243.25	744.35	205.54	148.17	773.10	192.40	234.10
	Sep	246.14	742.95	207.41	148.92	773.98	194.05	234.70
Major Exporters 4/	Aug	36.33	315.60	12.14	72.25	179.75	155.50	28.82
	Sep	37.76	314.30	12.64	71.45	178.65	157.00	29.05
Argentina	Aug	4.57	18.00	0.01	0.25	7.05	11.50	4.03
	Sep	4.57	18.00	0.01	0.25	7.05	11.50	4.03
Australia	Aug	3.57	30.00	0.20	3.50	7.00	23.00	3.77
	Sep	3.05	32.00	0.20	4.00	7.50	25.00	2.75
Canada	Aug	1.83	35.00	0.55	4.00	9.30	25.00	3.08
	Sep	4.58	35.00	0.55	4.50	9.60	26.00	4.53
European Union 5/	Aug	15.40	128.00	11.00	46.00	110.25	34.00	10.15
	Sep	14.66	124.00	11.50	44.50	108.75	31.50	9.91
Russia	Aug	10.19	83.00	0.30	16.00	38.75	48.00	6.74
	Sep	10.19	83.00	0.30	16.00	38.75	48.00	6.74
Ukraine	Aug	0.77	21.60	0.08	2.50	7.40	14.00	1.05
	Sep	0.71	22.30	0.08	2.20	7.00	15.00	1.09
Major Importers 6/	Aug	174.57	211.88	130.77	50.23	327.27	17.91	172.04
	Sep	175.47	211.88	132.15	51.33	329.10	18.05	172.35
Bangladesh	Aug	1.08	1.10	6.50	0.25	7.65	0.00	1.03
	Sep	1.08	1.10	6.90	0.25	7.95	0.00	1.13
Brazil	Aug	1.07	9.50	5.50	0.50	11.90	3.00	1.17
	Sep	1.57	9.50	5.50	0.50	11.90	3.00	1.67
China	Aug	134.50	140.00	12.00	33.00	151.00	1.00	134.50
	Sep	134.50	140.00	12.00	33.00	151.00	1.00	134.50
Japan	Aug	1.17	1.16	5.30	0.65	6.10	0.30	1.23
	Sep	1.17	1.16	5.30	0.65	6.10	0.30	1.23
N. Africa 7/	Aug	10.60	16.05	31.90	1.45	46.80	1.60	10.15
	Sep	11.03	16.05	31.90	1.45	46.80	1.60	10.58
Nigeria	Aug	0.43	0.12	5.20	0.00	4.90	0.38	0.47
	Sep	0.44	0.12	5.50	0.00	5.00	0.38	0.68
Sel. Mideast 8/	Aug	12.81	22.09	18.62	3.13	40.40	0.81	12.31
	Sep	12.71	22.09	18.50	3.13	40.38	0.81	12.12
Southeast Asia 9/	Aug	5.11	0.00	27.75	8.25	26.53	1.14	5.20
	Sep	5.11	0.00	29.55	9.65	28.28	1.28	5.11
Selected Other								
India	Aug	7.50	114.00	0.30	6.00	113.00	0.30	8.50
	Sep	7.50	114.00	0.30	6.00	113.00	0.30	8.50
Kazakhstan	Aug	2.83	16.00	1.00	2.00	7.00	10.50	2.33
	Sep	3.33	16.00	1.00	2.00	7.00	10.50	2.83
United Kingdom	Aug	3.63	10.85	3.20	6.00	14.00	0.50	3.18
	Sep	3.63	10.85	3.20	6.50	14.50	0.50	2.68

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

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

2022/23	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	341.55	1,451.71	213.08	894.43	1,459.15	220.23	334.11
World Less China	131.53	1,166.00	180.46	664.18	1,137.58	220.22	127.35
United States	37.48	356.45	3.24	142.37	314.97	45.06	37.14
Total Foreign	304.08	1,095.26	209.84	752.06	1,144.18	175.16	296.98
Major Exporters 4/	30.42	331.35	4.57	139.11	191.17	145.86	29.31
Argentina	5.58	42.91	0.02	11.70	17.63	28.75	2.14
Australia	3.61	18.84	0.00	5.77	7.65	10.89	3.92
Brazil	4.54	143.48	1.98	67.35	84.99	54.28	10.72
Canada	3.71	30.54	2.18	17.15	24.76	7.95	3.72
Russia	1.85	44.13	0.10	23.68	33.15	10.62	2.32
Ukraine	8.84	33.93	0.02	6.70	9.08	29.92	3.79
Major Importers 5/	38.50	229.27	135.95	273.05	354.09	13.00	36.62
European Union 6/	18.81	133.06	25.49	111.88	150.07	11.10	16.17
Japan	1.56	0.24	16.45	13.11	16.80	0.00	1.45
Mexico	3.94	33.88	20.27	32.88	52.75	0.05	5.30
N. Afr & Mideast 7/	6.76	31.12	32.85	54.91	62.69	1.05	6.99
Saudi Arabia	1.41	0.25	7.59	7.51	7.85	0.00	1.40
Southeast Asia 8/	3.30	30.46	17.80	39.49	47.90	0.80	2.86
South Korea	2.07	0.16	11.23	9.04	11.55	0.00	1.91
Selected Other							
China	210.02	285.70	32.62	230.25	321.57	0.01	206.77
2023/24 Est.							
World 3/	334.11	1,499.07	236.19	920.27	1,493.71	243.16	339.48
World Less China	127.35	1,201.93	189.56	675.74	1,156.68	243.14	126.00
United States	37.14	402.89	2.69	150.48	329.53	64.28	48.90
Total Foreign	296.98	1,096.19	233.50	769.78	1,164.18	178.88	290.58
Major Exporters 4/	29.31	325.43	5.77	136.78	191.03	150.14	19.34
Argentina	2.14	58.39	0.02	12.32	18.58	39.50	2.46
Australia	3.92	14.44	0.00	5.45	7.33	9.28	1.75
Brazil	10.72	128.54	2.00	67.98	87.61	48.11	5.55
Canada	3.72	27.52	3.04	16.96	24.63	6.02	3.63
Russia	2.32	42.54	0.10	21.34	30.39	12.86	1.71
Ukraine	3.79	39.78	0.02	6.17	8.67	32.04	2.88
Major Importers 5/	36.62	228.87	142.36	276.11	358.50	14.71	34.64
European Union 6/	16.17	136.41	21.73	109.49	148.15	11.52	14.65
Japan	1.45	0.25	16.93	13.27	17.16	0.00	1.47
Mexico	5.30	27.82	24.24	33.70	53.67	0.03	3.65
N. Afr & Mideast 7/	6.99	33.32	37.60	59.27	67.61	2.60	7.70
Saudi Arabia	1.40	0.24	6.11	6.02	6.36	0.00	1.39
Southeast Asia 8/	2.86	30.56	19.65	40.78	49.23	0.56	3.27
South Korea	1.91	0.16	11.42	9.05	11.54	0.00	1.96
Selected Other							
China	206.77	297.14	46.63	244.53	337.03	0.03	213.48

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

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

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Aug	337.67	1,504.29	224.37	933.33	1,506.07	230.11	335.89
	Sep	339.48	1,502.45	225.03	933.00	1,508.03	231.17	333.90
World Less China	Aug	124.69	1,203.99	184.42	686.38	1,166.72	230.09	122.03
	Sep	126.00	1,202.15	185.91	684.88	1,167.50	231.14	121.54
United States	Aug	50.30	396.38	2.51	151.61	330.26	63.48	55.46
	Sep	48.90	397.96	2.47	151.61	330.26	64.15	54.92
Total Foreign	Aug	287.37	1,107.91	221.86	781.72	1,175.81	166.64	280.44
	Sep	290.58	1,104.49	222.56	781.39	1,177.77	167.01	278.98
Major Exporters 4/	Aug	17.47	323.99	5.08	138.45	190.12	141.49	14.93
	Sep	19.34	323.59	4.63	137.08	190.81	141.73	15.02
Argentina	Aug	2.46	59.49	0.01	12.43	18.84	40.40	2.71
	Sep	2.46	59.49	0.01	12.43	18.84	40.40	2.71
Australia	Aug	1.66	15.37	0.00	5.34	7.21	8.21	1.61
	Sep	1.75	16.27	0.00	5.34	7.21	9.11	1.70
Brazil	Aug	4.50	133.76	2.02	70.05	87.64	49.09	3.55
	Sep	5.55	133.76	2.02	69.05	88.69	49.09	3.56
Canada	Aug	2.92	27.12	2.79	16.70	24.50	5.63	2.70
	Sep	3.63	26.23	2.35	16.30	24.10	5.34	2.77
Russia	Aug	1.71	37.40	0.10	21.08	29.55	8.48	1.19
	Sep	1.71	36.80	0.10	20.98	29.45	8.10	1.06
Ukraine	Aug	2.86	33.32	0.02	5.81	8.29	26.47	1.45
	Sep	2.88	33.42	0.02	5.91	8.39	26.47	1.47
Major Importers 5/	Aug	34.25	235.74	138.69	282.17	365.06	11.71	31.93
	Sep	34.64	233.55	139.99	282.20	364.96	11.54	31.68
European Union 6/	Aug	14.63	140.65	19.57	111.69	150.68	10.40	13.77
	Sep	14.65	138.46	20.54	110.99	149.86	10.18	13.61
Japan	Aug	1.48	0.26	16.91	13.45	17.19	0.00	1.46
	Sep	1.47	0.26	16.91	13.45	17.19	0.00	1.45
Mexico	Aug	3.25	30.36	22.78	33.20	53.20	0.03	3.15
	Sep	3.65	30.36	23.20	34.08	54.08	0.03	3.10
N. Afr & Mideast 7/	Aug	7.72	32.45	36.16	60.86	69.08	0.72	6.54
	Sep	7.70	32.45	35.76	60.41	68.63	0.77	6.52
Saudi Arabia	Aug	1.39	0.24	7.61	7.52	7.86	0.00	1.38
	Sep	1.39	0.24	7.61	7.52	7.86	0.00	1.38
Southeast Asia 8/	Aug	3.27	31.51	19.01	41.30	50.15	0.56	3.07
	Sep	3.27	31.51	19.31	41.60	50.45	0.56	3.07
South Korea	Aug	1.96	0.16	11.90	9.53	12.02	0.00	2.00
	Sep	1.96	0.16	11.90	9.53	12.02	0.00	2.00
Selected Other								
China	Aug	212.98	300.30	39.95	246.95	339.35	0.03	213.86
	Sep	213.48	300.30	39.13	248.13	340.53	0.03	212.36

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

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

2022/23	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	313.74	1,159.69	173.39	734.56	1,170.60	180.24	302.82
World Less China	104.60	882.49	154.68	516.56	871.60	180.23	96.78
United States	34.98	346.74	0.98	139.35	305.93	42.22	34.55
Total Foreign	278.76	812.95	172.41	595.21	864.67	138.02	268.27
Major Exporters 4/	19.40	232.93	1.45	91.01	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	6.61	13.24	3.44	2.41
Ukraine	7.80	27.00	0.02	4.00	4.90	27.12	2.80
Major Importers 5/	23.60	118.45	95.26	157.35	211.55	5.05	20.72
Egypt	1.56	7.44	6.22	11.20	13.70	0.00	1.51
European Union 6/	11.51	52.33	23.19	55.60	74.80	4.20	8.03
Japan	1.36	0.01	14.93	11.70	15.00	0.00	1.30
Mexico	3.18	28.08	19.39	27.50	46.00	0.05	4.59
Southeast Asia 7/	3.29	30.41	16.25	38.15	46.30	0.80	2.85
South Korea	2.06	0.09	11.10	9.00	11.35	0.00	1.90
Selected Other							
Canada	2.75	14.54	2.13	9.58	14.93	2.86	1.63
China	209.14	277.20	18.71	218.00	299.00	0.01	206.04
2023/24 Est.							
World 3/	302.82	1,224.33	192.53	766.56	1,217.52	199.73	309.63
World Less China	96.78	935.48	169.03	541.56	910.52	199.71	98.27
United States	34.55	389.69	0.76	146.69	320.82	58.17	46.02
Total Foreign	268.27	834.63	191.77	619.87	896.71	141.56	263.61
Major Exporters 4/	17.47	234.80	1.73	91.60	123.25	121.00	9.75
Argentina	1.32	50.00	0.02	10.40	14.80	35.00	1.54
Brazil	10.04	122.00	1.30	62.00	80.50	48.00	4.84
Russia	0.91	16.60	0.05	9.50	10.60	6.20	0.76
South Africa	2.41	13.70	0.35	6.40	13.10	2.30	1.06
Ukraine	2.80	32.50	0.02	3.30	4.25	29.50	1.56
Major Importers 5/	20.72	122.07	100.77	164.30	219.45	4.99	19.11
Egypt	1.51	7.20	7.50	12.30	14.80	0.00	1.41
European Union 6/	8.03	61.45	19.50	57.30	77.10	4.40	7.48
Japan	1.30	0.01	15.50	12.00	15.50	0.00	1.31
Mexico	4.59	22.70	23.50	29.00	47.60	0.03	3.16
Southeast Asia 7/	2.85	30.51	18.87	40.20	48.40	0.56	3.26
South Korea	1.90	0.09	11.30	9.00	11.35	0.00	1.94
Selected Other							
Canada	1.63	15.42	2.90	10.60	16.10	2.00	1.85
China	206.04	288.84	23.50	225.00	307.00	0.02	211.36

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

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

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Aug	308.52	1,219.82	185.85	772.80	1,218.17	191.47	310.17
	Sep	309.63	1,218.57	185.40	772.18	1,219.85	191.37	308.35
World Less China	Aug	97.66	927.82	162.85	541.80	905.17	191.45	97.33
	Sep	98.27	926.57	164.40	541.18	906.85	191.35	97.01
United States	Aug	47.42	384.74	0.64	147.96	321.71	58.42	52.67
	Sep	46.02	385.73	0.64	147.96	321.71	58.42	52.26
Total Foreign	Aug	261.10	835.08	185.21	624.84	896.47	133.04	257.51
	Sep	263.61	832.84	184.77	624.22	898.14	132.94	256.09
Major Exporters 4/	Aug	8.75	236.30	1.58	93.50	123.05	116.40	7.18
	Sep	9.75	235.70	1.58	92.40	123.95	116.00	7.08
Argentina	Aug	1.54	51.00	0.01	10.30	14.80	36.00	1.74
	Sep	1.54	51.00	0.01	10.30	14.80	36.00	1.74
Brazil	Aug	3.84	127.00	1.50	64.00	80.50	49.00	2.84
	Sep	4.84	127.00	1.50	63.00	81.50	49.00	2.84
Russia	Aug	0.76	14.10	0.05	9.20	10.30	4.20	0.41
	Sep	0.76	13.50	0.05	9.10	10.20	3.80	0.31
South Africa	Aug	1.06	17.00	0.00	6.90	13.40	3.20	1.46
	Sep	1.06	17.00	0.00	6.90	13.40	3.20	1.46
Ukraine	Aug	1.56	27.20	0.02	3.10	4.05	24.00	0.73
	Sep	1.56	27.20	0.02	3.10	4.05	24.00	0.73
Major Importers 5/	Aug	18.72	124.77	98.00	164.10	219.60	4.09	17.79
	Sep	19.11	123.27	99.80	165.00	220.50	3.89	17.79
Egypt	Aug	1.41	7.60	7.80	12.90	15.40	0.00	1.41
	Sep	1.41	7.60	7.80	12.90	15.40	0.00	1.41
European Union 6/	Aug	7.48	60.50	18.00	55.80	75.60	3.50	6.88
	Sep	7.48	59.00	19.00	55.50	75.30	3.30	6.88
Japan	Aug	1.31	0.02	15.50	12.20	15.55	0.00	1.27
	Sep	1.31	0.02	15.50	12.20	15.55	0.00	1.27
Mexico	Aug	2.76	25.00	22.00	28.40	47.10	0.03	2.63
	Sep	3.16	25.00	22.50	29.30	48.00	0.03	2.63
Southeast Asia 7/	Aug	3.26	31.46	18.20	40.70	49.30	0.56	3.06
	Sep	3.26	31.46	18.50	41.00	49.60	0.56	3.06
South Korea	Aug	1.94	0.10	11.80	9.50	11.85	0.00	1.99
	Sep	1.94	0.10	11.80	9.50	11.85	0.00	1.99
Selected Other								
	Canada	Aug	1.60	14.50	2.70	10.00	15.50	1.70
	Sep	1.85	15.20	2.20	10.20	15.70	1.90	1.65
China	Aug	210.86	292.00	23.00	231.00	313.00	0.02	212.84
	Sep	211.36	292.00	21.00	231.00	313.00	0.02	211.34

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

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

2022/23	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	183.68	516.02	56.56	519.93	54.64	179.76
World Less China	70.68	370.07	52.18	364.94	52.90	73.16
United States	1.26	5.08	1.27	4.60	2.05	0.96
Total Foreign	182.42	510.94	55.30	515.34	52.58	178.80
Major Exporters 4/	44.44	202.93	2.81	163.04	42.54	44.60
Burma	1.08	11.80	0.01	10.20	1.58	1.11
India	34.00	135.76	0.00	114.51	20.25	35.00
Pakistan	2.38	7.32	0.01	3.93	3.76	2.02
Thailand	4.13	20.91	0.05	12.50	8.74	3.85
Vietnam	2.86	27.14	2.75	21.90	8.23	2.62
Major Importers 5/	125.49	238.77	23.40	263.79	2.16	121.70
China	113.00	145.95	4.38	154.99	1.74	106.60
European Union 6/	0.91	1.29	2.31	3.30	0.39	0.81
Indonesia	2.90	33.90	3.50	35.60	0.00	4.70
Nigeria	2.05	5.36	2.28	7.50	0.00	2.18
Philippines	3.10	12.63	3.75	16.10	0.00	3.38
Sel. Mideast 7/	1.16	2.01	4.46	6.35	0.00	1.27
Selected Other						
Brazil	0.90	6.82	1.04	7.00	1.15	0.62
C. Amer & Carib 8/	0.57	1.52	1.98	3.34	0.05	0.69
Egypt	0.61	3.60	0.39	4.00	0.01	0.60
Japan	1.90	7.48	0.66	8.15	0.08	1.81
Mexico	0.14	0.14	0.78	0.98	0.00	0.09
South Korea	1.33	3.76	0.26	3.88	0.06	1.43

2023/24 Est.

World 3/	179.76	520.65	51.53	523.03	54.41	177.38
World Less China	73.16	376.03	50.01	374.92	52.78	74.38
United States	0.96	6.93	1.42	4.94	3.12	1.25
Total Foreign	178.80	513.72	50.12	518.09	51.30	176.13
Major Exporters 4/	44.60	205.39	3.01	166.35	41.05	45.60
Burma	1.11	11.90	0.00	10.10	2.00	0.91
India	35.00	137.00	0.00	117.75	15.25	39.00
Pakistan	2.02	9.87	0.01	4.00	6.40	1.50
Thailand	3.85	20.00	0.10	12.50	8.80	2.65
Vietnam	2.62	26.63	2.90	22.00	8.60	1.55
Major Importers 5/	121.70	237.28	19.80	258.37	2.02	118.39
China	106.60	144.62	1.53	148.12	1.63	103.00
European Union 6/	0.81	1.38	2.10	3.25	0.36	0.68
Indonesia	4.70	33.02	3.80	36.00	0.00	5.52
Nigeria	2.18	5.61	1.80	7.50	0.00	2.08
Philippines	3.38	12.33	4.50	16.60	0.00	3.60
Sel. Mideast 7/	1.27	2.02	4.60	6.55	0.00	1.34
Selected Other						
Brazil	0.62	7.23	1.10	7.10	1.00	0.84
C. Amer & Carib 8/	0.69	1.50	1.86	3.25	0.04	0.76
Egypt	0.60	3.78	0.23	4.05	0.01	0.55
Japan	1.81	7.27	0.69	8.00	0.08	1.69
Mexico	0.09	0.15	0.87	0.99	0.01	0.11
South Korea	1.43	3.70	0.40	4.12	0.11	1.31

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

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

2024/25 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Aug	176.69	527.71	50.86	526.96	54.42	177.43
	Sep	177.38	527.31	50.99	527.46	54.30	177.24
World Less China	Aug	73.69	381.71	49.36	381.96	52.92	73.43
	Sep	74.38	381.31	49.49	382.36	52.90	73.24
United States	Aug	1.22	7.01	1.45	5.08	3.21	1.39
	Sep	1.25	6.98	1.48	5.05	3.21	1.45
Total Foreign	Aug	175.47	520.70	49.42	521.88	51.21	176.05
	Sep	176.13	520.34	49.52	522.41	51.09	175.79
Major Exporters 4/	Aug	45.10	206.70	3.06	168.90	40.60	45.36
	Sep	45.60	207.70	3.06	169.90	40.60	45.86
Burma	Aug	0.91	12.10	0.01	10.20	1.80	1.02
	Sep	0.91	12.10	0.01	10.20	1.80	1.02
India	Aug	38.50	138.00	0.00	120.00	18.00	38.50
	Sep	39.00	139.00	0.00	121.00	18.00	39.00
Pakistan	Aug	1.50	10.00	0.00	4.10	5.90	1.50
	Sep	1.50	10.00	0.00	4.10	5.90	1.50
Thailand	Aug	2.65	20.10	0.10	12.60	7.50	2.75
	Sep	2.65	20.10	0.10	12.60	7.50	2.75
Vietnam	Aug	1.55	26.50	2.95	22.00	7.40	1.60
	Sep	1.55	26.50	2.95	22.00	7.40	1.60
Major Importers 5/	Aug	117.94	241.47	18.10	257.40	1.95	118.16
	Sep	118.39	240.52	18.10	257.30	1.85	117.86
China	Aug	103.00	146.00	1.50	145.00	1.50	104.00
	Sep	103.00	146.00	1.50	145.10	1.40	104.00
European Union 6/	Aug	0.68	1.72	2.20	3.35	0.40	0.85
	Sep	0.68	1.72	2.20	3.35	0.40	0.85
Indonesia	Aug	5.22	34.00	1.50	36.50	0.00	4.22
	Sep	5.52	34.00	1.50	36.50	0.00	4.52
Nigeria	Aug	1.83	5.48	2.00	7.60	0.00	1.71
	Sep	2.08	5.23	2.00	7.60	0.00	1.71
Philippines	Aug	3.60	12.70	4.60	17.30	0.00	3.60
	Sep	3.60	12.70	4.60	17.30	0.00	3.60
Sel. Mideast 7/	Aug	1.44	2.28	4.70	6.85	0.00	1.56
	Sep	1.34	2.28	4.70	6.85	0.00	1.46
Selected Other							
Brazil	Aug	0.84	7.50	0.90	7.10	1.20	0.94
	Sep	0.84	7.50	0.90	7.10	1.20	0.94
C. Amer & Carib 8/	Aug	0.76	1.55	1.86	3.36	0.04	0.77
	Sep	0.76	1.54	1.88	3.38	0.04	0.76
Egypt	Aug	0.55	3.60	0.40	4.08	0.01	0.47
	Sep	0.55	3.60	0.40	4.08	0.01	0.47
Japan	Aug	1.69	7.20	0.69	7.95	0.08	1.55
	Sep	1.69	7.20	0.69	7.95	0.08	1.55
Mexico	Aug	0.10	0.16	0.86	1.00	0.01	0.12
	Sep	0.11	0.16	0.86	1.01	0.01	0.12
South Korea	Aug	1.31	3.60	0.44	3.90	0.13	1.32
	Sep	1.31	3.60	0.44	3.90	0.13	1.32

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

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

2022/23	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	71.01	116.46	37.65	112.64	36.78	-0.27	75.97
World Less China	36.84	85.71	31.42	74.94	36.68	-0.27	42.61
United States	4.60	14.47	3/	2.05	12.45	-0.08	4.65
Total Foreign	66.41	102.00	37.65	110.59	24.33	-0.19	71.32
Major Exporters 4/	21.76	55.76	2.38	32.81	20.05	-0.20	27.23
Central Asia 5/	2.73	5.54	0.01	3.53	1.12	0.00	3.63
Afr. Fr. Zone 6/	1.01	4.02	3/	0.10	3.98	0.00	0.96
S. Hemis. 7/	9.19	19.32	0.14	4.12	13.39	-0.20	11.34
Australia	4.98	5.80	3/	0.01	6.19	-0.20	4.78
Brazil	2.05	11.72	0.01	3.11	6.66	0.00	4.01
India	8.40	26.30	1.73	24.50	1.10	0.00	10.82
Major Importers 8/	42.77	42.93	32.86	73.77	3.01	0.02	41.77
Mexico	0.32	1.58	0.69	1.80	0.41	0.00	0.38
China	34.17	30.75	6.23	37.70	0.09	0.00	33.36
European Union 9/	0.30	1.64	0.52	0.56	1.52	0.00	0.39
Turkey	1.92	4.90	4.19	7.50	0.86	0.02	2.63
Pakistan	1.93	3.90	4.50	8.70	0.10	0.00	1.53
Indonesia	0.46	3/	1.66	1.75	0.02	0.00	0.36
Thailand	0.15	3/	0.66	0.68	0.00	0.00	0.14
Bangladesh	2.28	0.15	7.00	7.70	0.00	0.00	1.73
Vietnam	1.02	3/	6.47	6.45	0.00	0.00	1.05
2023/24 Est.							
World	75.97	113.57	43.73	113.15	44.71	-0.21	75.61
World Less China	42.61	86.22	28.75	75.15	44.65	-0.21	37.99
United States	4.65	12.07	3/	1.85	11.75	-0.03	3.15
Total Foreign	71.32	101.50	43.73	111.30	32.96	-0.18	72.46
Major Exporters 4/	27.23	58.41	1.53	33.76	28.25	-0.18	25.34
Central Asia 5/	3.63	5.20	0.01	3.86	1.61	0.00	3.38
Afr. Fr. Zone 6/	0.96	5.02	3/	0.10	4.59	0.00	1.29
S. Hemis. 7/	11.34	21.92	0.15	4.15	19.26	-0.18	10.17
Australia	4.78	5.00	3/	0.01	5.76	-0.18	4.19
Brazil	4.01	14.57	0.01	3.10	12.31	0.00	3.17
India	10.82	25.80	0.88	25.00	2.33	0.00	10.17
Major Importers 8/	41.77	39.63	39.72	73.47	2.95	0.00	44.71
Mexico	0.38	0.87	0.70	1.50	0.20	0.00	0.24
China	33.36	27.35	14.98	38.00	0.06	0.00	37.62
European Union 9/	0.39	1.05	0.50	0.53	1.10	0.00	0.32
Turkey	2.63	3.20	3.57	6.60	1.39	0.00	1.41
Pakistan	1.53	7.00	3.20	9.70	0.18	0.00	1.85
Indonesia	0.36	3/	1.85	1.80	0.01	0.00	0.40
Thailand	0.14	3/	0.40	0.45	0.00	0.00	0.09
Bangladesh	1.73	0.16	7.30	7.60	0.00	0.00	1.59
Vietnam	1.05	3/	6.59	6.60	0.00	0.00	1.03

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

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

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

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Aug	75.78	117.64	43.63	116.21	43.54	-0.31	77.61
	Sep	75.61	116.42	42.99	115.75	42.99	-0.21	76.49
World Less China	Aug	38.15	90.14	33.63	78.21	43.47	-0.31	40.55
	Sep	37.99	88.62	33.49	77.75	42.92	-0.21	39.65
United States	Aug	3.15	15.11	0.01	1.90	12.00	-0.14	4.50
	Sep	3.15	14.51	0.01	1.90	11.80	-0.03	4.00
Total Foreign	Aug	72.63	102.53	43.63	114.31	31.54	-0.18	73.11
	Sep	72.46	101.91	42.98	113.85	31.19	-0.18	72.49
Major Exporters 4/	Aug	25.64	59.22	2.70	34.68	27.33	-0.18	25.71
	Sep	25.34	58.57	3.00	34.66	26.96	-0.18	25.47
Central Asia 5/	Aug	3.38	5.19	0.03	4.08	1.40	0.00	3.12
	Sep	3.38	5.27	0.03	4.08	1.38	0.00	3.22
Afr. Fr. Zone 6/	Aug	1.28	4.92	3/	0.10	4.78	0.00	1.32
	Sep	1.29	4.81	3/	0.10	4.65	0.00	1.36
S. Hemis. 7/	Aug	10.08	24.05	0.15	4.36	19.18	-0.18	10.91
	Sep	10.17	23.93	0.15	4.34	19.16	-0.18	10.93
Australia	Aug	4.15	5.00	3/	0.01	5.40	-0.18	3.91
	Sep	4.19	5.00	3/	0.01	5.40	-0.18	3.96
Brazil	Aug	3.17	16.70	0.01	3.30	12.50	0.00	4.08
	Sep	3.17	16.70	0.01	3.30	12.50	0.00	4.08
India	Aug	10.57	24.50	2.00	25.50	1.50	0.00	10.07
	Sep	10.17	24.00	2.30	25.50	1.30	0.00	9.67
Major Importers 8/	Aug	44.59	39.82	38.26	75.32	2.39	0.00	44.96
	Sep	44.71	39.85	37.33	74.91	2.39	0.00	44.59
Mexico	Aug	0.24	0.80	0.95	1.55	0.20	0.00	0.24
	Sep	0.24	0.83	0.93	1.55	0.20	0.00	0.24
China	Aug	37.63	27.50	10.00	38.00	0.08	0.00	37.06
	Sep	37.62	27.80	9.50	38.00	0.08	0.00	36.84
European Union 9/	Aug	0.35	1.36	0.55	0.57	1.25	0.00	0.44
	Sep	0.32	1.36	0.54	0.56	1.25	0.00	0.41
Turkey	Aug	1.43	4.00	4.80	7.60	0.80	0.00	1.83
	Sep	1.41	4.00	4.70	7.50	0.80	0.00	1.81
Pakistan	Aug	1.65	6.00	4.00	9.60	0.05	0.00	2.00
	Sep	1.85	5.70	4.00	9.60	0.05	0.00	1.90
Indonesia	Aug	0.40	3/	2.00	2.00	0.01	0.00	0.39
	Sep	0.40	3/	2.00	2.00	0.01	0.00	0.39
Thailand	Aug	0.10	3/	0.40	0.42	0.00	0.00	0.09
	Sep	0.09	3/	0.40	0.42	0.00	0.00	0.08
Bangladesh	Aug	1.59	0.16	7.80	7.80	0.00	0.00	1.74
	Sep	1.59	0.16	7.70	7.70	0.00	0.00	1.74
Vietnam	Aug	1.05	3/	7.10	7.10	0.00	0.00	1.05
	Sep	1.03	3/	6.90	6.90	0.00	0.00	1.04

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.

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

2022/23		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		92.57	378.70	167.82	315.41	366.47	171.76	100.86
World Less China		67.42	358.41	63.32	219.41	248.97	171.67	68.52
United States		7.47	116.22	0.67	60.20	63.29	53.87	7.19
Total Foreign		85.10	262.48	167.16	255.21	303.18	117.88	93.67
Major Exporters 3/		51.49	197.95	9.25	87.23	97.45	106.96	54.29
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	10.25	0.01	3.45	3.58	6.50	0.37
Major Importers 4/		27.77	23.80	135.67	123.47	152.40	0.33	34.51
China		25.15	20.28	104.50	96.00	117.50	0.09	32.34
European Union		1.45	2.61	13.14	14.30	15.87	0.23	1.10
Southeast Asia 5/		0.64	0.49	8.25	3.92	8.70	0.01	0.67
Mexico		0.30	0.18	6.44	6.65	6.70	0.00	0.22
2023/24 Est.								
World 2/		100.86	394.75	177.86	330.11	383.28	177.95	112.25
World Less China		68.52	373.91	66.36	231.11	261.58	177.85	69.37
United States		7.19	113.34	0.54	62.46	65.56	46.27	9.26
Total Foreign		93.67	281.41	177.32	267.65	317.73	131.68	103.00
Major Exporters 3/		54.29	215.30	8.13	93.10	104.45	120.60	52.67
Argentina		17.00	48.10	7.20	35.50	42.75	5.20	24.35
Brazil		36.82	153.00	0.90	54.00	57.85	105.00	27.87
Paraguay		0.37	11.00	0.02	3.50	3.60	7.60	0.19
Major Importers 4/		34.51	24.73	144.14	127.00	157.41	0.42	45.55
China		32.34	20.84	111.50	99.00	121.70	0.10	42.88
European Union		1.10	2.99	13.80	14.50	16.22	0.30	1.37
Southeast Asia 5/		0.67	0.47	9.14	4.59	9.45	0.01	0.82
Mexico		0.22	0.19	6.40	6.48	6.54	0.01	0.26
2024/25 Proj.								
World 2/	Aug	112.36	428.73	177.28	346.58	402.84	181.22	134.30
	Sep	112.25	429.20	177.74	346.67	402.98	181.63	134.58
World Less China	Aug	69.48	408.03	68.28	243.58	276.04	181.12	88.62
	Sep	69.37	408.50	68.74	243.67	276.18	181.53	88.90
United States	Aug	9.39	124.90	0.41	66.00	69.10	50.35	15.25
	Sep	9.26	124.81	0.41	66.00	69.16	50.35	14.97
Total Foreign	Aug	102.97	303.83	176.87	280.59	333.74	130.87	119.06
	Sep	103.00	304.39	177.33	280.68	333.82	131.28	119.61
Major Exporters 3/	Aug	52.62	233.80	5.68	97.60	109.63	119.10	63.37
	Sep	52.67	234.30	6.18	97.60	109.63	119.60	63.92
Argentina	Aug	24.35	51.00	5.50	40.00	47.60	4.50	28.75
	Sep	24.35	51.00	6.00	40.00	47.60	4.50	29.25
Brazil	Aug	27.82	169.00	0.15	54.00	58.10	105.00	33.87
	Sep	27.87	169.00	0.15	54.00	58.10	105.00	33.92
Paraguay	Aug	0.19	10.70	0.02	3.50	3.68	6.80	0.43
	Sep	0.19	11.20	0.02	3.50	3.68	7.30	0.43
Major Importers 4/	Aug	45.55	24.54	143.66	132.41	164.25	0.42	49.09
	Sep	45.55	24.44	143.66	132.41	164.25	0.42	49.00
China	Aug	42.88	20.70	109.00	103.00	126.80	0.10	45.68
	Sep	42.88	20.70	109.00	103.00	126.80	0.10	45.68
European Union	Aug	1.36	2.98	14.60	15.20	17.02	0.30	1.61
	Sep	1.37	2.88	14.60	15.20	17.02	0.30	1.52
Southeast Asia 5/	Aug	0.82	0.46	10.01	5.00	10.09	0.01	1.19
	Sep	0.82	0.46	10.01	5.00	10.09	0.01	1.19
Mexico	Aug	0.26	0.16	6.70	6.65	6.71	0.00	0.41
	Sep	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.

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

2022/23		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		16.24	247.80	63.23	246.99	67.07	13.21
World Less China		15.53	171.77	63.19	171.94	66.27	12.27
United States		0.28	47.62	0.58	34.95	13.20	0.34
Total Foreign		15.95	200.18	62.66	212.04	53.87	12.87
Major Exporters 3/		6.88	73.01	0.10	30.38	43.96	5.66
Argentina		2.80	23.65	0.07	3.45	20.75	2.31
Brazil		3.66	41.13	0.01	20.30	21.33	3.15
India		0.42	8.24	0.03	6.63	1.87	0.20
Major Importers 4/		2.28	21.57	36.77	57.95	0.98	1.68
European Union		0.66	11.30	16.01	26.74	0.74	0.49
Mexico		0.15	5.26	1.67	6.93	0.00	0.15
Southeast Asia 5/		1.37	3.05	17.55	20.73	0.24	1.01
China		0.71	76.03	0.04	75.05	0.80	0.94
2023/24 Est.							
World 2/		13.21	259.07	69.99	254.88	73.67	13.72
World Less China		12.27	180.66	69.94	177.73	72.27	12.87
United States		0.34	49.13	0.59	35.18	14.52	0.36
Total Foreign		12.87	209.94	69.40	219.71	59.16	13.35
Major Exporters 3/		5.66	78.31	0.08	30.63	48.60	4.82
Argentina		2.31	27.69	0.01	3.48	24.40	2.14
Brazil		3.15	41.58	0.02	20.00	22.40	2.35
India		0.20	9.04	0.05	7.15	1.80	0.34
Major Importers 4/		1.68	21.99	38.70	59.14	0.98	2.24
European Union		0.49	11.46	16.30	26.84	0.70	0.70
Mexico		0.15	5.12	2.08	7.15	0.00	0.19
Southeast Asia 5/		1.01	3.58	18.50	21.54	0.28	1.27
China		0.94	78.41	0.05	77.15	1.40	0.85
2024/25 Proj.							
World 2/	Aug	13.77	271.87	71.11	266.31	74.63	15.83
	Sep	13.72	271.95	71.21	266.32	74.76	15.79
World Less China	Aug	12.83	190.30	71.06	185.66	73.63	14.91
	Sep	12.87	190.37	71.16	185.77	73.76	14.87
United States	Aug	0.36	51.78	0.54	36.40	15.88	0.41
	Sep	0.36	51.78	0.54	36.40	15.88	0.41
Total Foreign	Aug	13.41	220.10	70.57	229.90	58.75	15.42
	Sep	13.35	220.17	70.66	229.92	58.89	15.38
Major Exporters 3/	Aug	4.98	81.58	0.07	32.18	49.00	5.46
	Sep	4.82	81.58	0.07	32.08	49.10	5.30
Argentina	Aug	2.14	31.20	0.01	3.55	27.30	2.50
	Sep	2.14	31.20	0.01	3.55	27.30	2.50
Brazil	Aug	2.45	41.58	0.01	21.00	20.50	2.54
	Sep	2.35	41.58	0.01	21.00	20.50	2.44
India	Aug	0.40	8.80	0.05	7.63	1.20	0.42
	Sep	0.34	8.80	0.05	7.53	1.30	0.36
Major Importers 4/	Aug	2.14	23.09	39.58	61.18	1.19	2.43
	Sep	2.24	23.09	39.58	61.28	1.19	2.43
European Union	Aug	0.60	12.01	16.20	27.24	0.90	0.66
	Sep	0.70	12.01	16.20	27.34	0.90	0.66
Mexico	Aug	0.19	5.26	2.20	7.43	0.00	0.22
	Sep	0.19	5.26	2.20	7.43	0.00	0.22
Southeast Asia 5/	Aug	1.27	3.90	19.43	22.83	0.29	1.48
	Sep	1.27	3.90	19.43	22.83	0.29	1.48
China	Aug	0.95	81.58	0.05	80.65	1.00	0.92
	Sep	0.85	81.58	0.05	80.55	1.00	0.92

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

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

2022/23		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		5.10	59.61	10.85	58.84	11.71	5.01
World Less China		4.72	42.41	10.46	41.84	11.60	4.14
United States		0.90	11.90	0.17	12.07	0.17	0.73
Total Foreign		4.20	47.71	10.68	46.77	11.54	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	20.09	6.31	25.36	0.19	1.69
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	0.73	1.27	1.98	0.07	0.19
2023/24 Est.							
World 2/		5.01	62.44	10.54	61.55	11.16	5.28
World Less China		4.14	44.70	10.14	43.45	11.06	4.46
United States		0.73	12.30	0.30	12.29	0.30	0.74
Total Foreign		4.28	50.15	10.24	49.26	10.87	4.54
Major Exporters 3/		1.46	21.23	0.57	13.93	7.59	1.73
Argentina		0.32	7.01	0.00	2.25	4.80	0.28
Brazil		0.49	10.80	0.07	9.15	1.40	0.81
European Union		0.56	2.76	0.50	2.46	0.75	0.61
Major Importers 4/		1.69	21.10	5.15	26.22	0.21	1.51
China		0.87	17.74	0.40	18.10	0.10	0.82
India		0.60	2.03	2.95	5.15	0.02	0.42
North Africa 5/		0.19	0.96	1.23	2.04	0.09	0.25
2024/25 Proj.							
World 2/	Aug	5.26	65.52	11.12	64.60	12.02	5.28
	Sep	5.28	65.54	11.10	64.60	12.01	5.30
World Less China	Aug	4.45	47.06	10.72	45.80	11.92	4.51
	Sep	4.46	47.08	10.70	45.80	11.91	4.53
United States	Aug	0.73	12.93	0.20	12.79	0.27	0.81
	Sep	0.74	12.93	0.20	12.79	0.27	0.81
Total Foreign	Aug	4.53	52.59	10.91	51.81	11.75	4.47
	Sep	4.54	52.60	10.90	51.81	11.74	4.49
Major Exporters 3/	Aug	1.73	22.25	0.57	14.44	8.43	1.68
	Sep	1.73	22.25	0.57	14.44	8.43	1.68
Argentina	Aug	0.28	7.90	0.00	2.36	5.50	0.32
	Sep	0.28	7.90	0.00	2.36	5.50	0.32
Brazil	Aug	0.81	10.80	0.04	9.53	1.40	0.72
	Sep	0.81	10.80	0.04	9.53	1.40	0.72
European Union	Aug	0.61	2.89	0.53	2.48	0.95	0.60
	Sep	0.61	2.89	0.53	2.48	0.95	0.60
Major Importers 4/	Aug	1.49	21.90	5.80	27.62	0.21	1.37
	Sep	1.51	21.90	5.80	27.64	0.21	1.37
China	Aug	0.82	18.46	0.40	18.80	0.10	0.77
	Sep	0.82	18.46	0.40	18.80	0.10	0.77
India	Aug	0.42	1.98	3.50	5.60	0.02	0.28
	Sep	0.42	1.98	3.50	5.60	0.02	0.28
North Africa 5/	Aug	0.24	1.07	1.25	2.21	0.08	0.28
	Sep	0.25	1.07	1.25	2.23	0.08	0.28

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

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>						<i>Mil doz</i>	<i>Bil lbs</i>	
2023	III	6,622	6,490	13,153	11,681	1,355	13,195	26,348	2,311	56.0
	IV	6,810	7,148	14,003	11,611	1,343	13,090	27,094	2,352	55.5
	Annual	26,967	27,302	54,448	46,387	5,457	52,431	106,880	9,142	226.4
2024	I	6,560	7,094	13,699	11,430	1,269	12,834	26,533	2,266	57.0
	II	6,766	6,714	13,523	11,654	1,306	13,105	26,628	2,240	57.4
	III*	6,695	6,775	13,514	12,000	1,290	13,440	26,954	2,260	55.9
	IV*	6,775	7,470	14,290	12,025	1,265	13,430	27,720	2,310	55.6
	Annual									
	Aug Proj. Sep Proj.	26,736 26,795	28,048 28,053	54,961 55,025	46,876 47,109	5,115 5,130	52,560 52,809	107,521 107,834	9,141 9,076	226.3 225.9
2025	I*	6,470	7,110	13,625	11,650	1,275	13,070	26,695	2,345	56.7
	II*	6,515	6,800	13,359	11,825	1,290	13,260	26,619	2,345	58.1
	Annual									
	Aug Proj. Sep Proj.	25,445 25,625	28,550 28,505	54,172 54,305	47,500 47,675	5,175 5,175	53,260 53,435	107,432 107,740	9,470 9,445	228.2 227.9

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2023	III	184.27	69.27	115.3	132.5	135.8	19.27
	IV	177.93	53.58	118.5	100.8	182.2	21.17
	Annual	175.54	58.59	124.4	140.1	192.4	20.34
2024	I	181.03	54.97	128.0	92.1	258.5	20.47
	II	188.42	65.53	132.1	95.7	227.1	21.77
	III*	188.00	63.00	126.0	92.0	330.0	23.75
	IV*	183.00	54.00	126.0	95.0	300.0	26.20
	Annual						
	Aug Proj. Sep Proj.	188.11 185.11	59.38 59.38	128.8 128.0	94.2 93.7	271.4 278.9	22.30 23.05
2025	I*	186.00	54.00	129.0	96.0	225.0	24.20
	II*	186.00	60.00	132.0	99.0	175.0	22.85
	Annual						
	Aug Proj. Sep Proj.	191 186	58 58	127 128	105 103	175 188	22.75 23.45

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

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U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita
		stocks	1/						
<i>Million Pounds /4</i>									
Beef	2023	723	27,034	3,725	31,482	3,038	638	27,807	58.1
	2024 Proj. Aug	638	26,803	4,188	31,628	2,940	610	28,078	58.3
	Sep	638	26,862	4,328	31,828	2,990	605	28,233	58.6
	2025 Proj. Aug	610	25,512	4,225	30,347	2,500	570	27,277	56.3
	Sep	605	25,692	4,335	30,632	2,600	560	27,472	56.7
Pork	2023	504	27,318	1,142	28,965	6,824	471	21,670	50.2
	2024 Proj. Aug	471	28,063	1,188	29,723	7,122	475	22,126	51.0
	Sep	471	28,068	1,188	29,728	7,182	455	22,091	50.9
	2025 Proj. Aug	475	28,565	1,215	30,255	7,365	485	22,405	51.3
	Sep	455	28,520	1,205	30,180	7,365	465	22,350	51.2
Total Red Meat 5/	2023	1,256	54,540	5,152	60,948	9,867	1,130	49,950	109.5
	2024 Proj. Aug	1,130	55,053	5,719	61,902	10,067	1,107	50,728	110.7
	Sep	1,130	55,117	5,874	62,121	10,177	1,082	50,862	110.9
	2025 Proj. Aug	1,107	54,263	5,775	61,145	9,870	1,076	50,199	108.9
	Sep	1,082	54,397	5,875	61,353	9,970	1,046	50,338	109.3
Broiler	2023	892	45,890	131	46,914	7,260	835	38,819	99.5
	2024 Proj. Aug	835	46,374	162	47,371	6,776	790	39,805	101.5
	Sep	835	46,605	148	47,588	6,766	805	40,017	102.0
	2025 Proj. Aug	790	46,992	180	47,962	6,875	800	40,287	102.0
	Sep	805	47,165	160	48,130	6,875	805	40,450	102.5
Turkey	2023	190	5,457	42	5,689	490	243	4,956	14.8
	2024 Proj. Aug	243	5,115	38	5,396	504	210	4,682	13.9
	Sep	243	5,130	33	5,406	507	200	4,699	13.9
	2025 Proj. Aug	210	5,175	40	5,425	530	210	4,685	13.8
	Sep	200	5,175	32	5,407	530	210	4,667	13.8
Total Poultry 6/	2023	1,087	51,934	177	53,199	7,770	1,085	44,344	116.0
	2024 Proj. Aug	1,085	52,058	203	53,346	7,301	1,005	45,039	117.0
	Sep	1,085	52,304	184	53,573	7,294	1,010	45,269	117.6
	2025 Proj. Aug	1,005	52,751	226	53,982	7,429	1,016	45,537	117.5
	Sep	1,010	52,924	198	54,132	7,429	1,021	45,682	118.0
Red Meat & Poultry	2023	2,343	106,474	5,329	114,147	17,637	2,215	94,294	225.4
	2024 Proj. Aug	2,215	107,111	5,922	115,248	17,368	2,112	95,768	227.7
	Sep	2,215	107,421	6,058	115,694	17,471	2,092	96,131	228.5
	2025 Proj. Aug	2,112	107,014	6,001	115,127	17,299	2,092	95,736	226.4
	Sep	2,092	107,321	6,073	115,486	17,399	2,067	96,020	227.3

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

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U.S. Egg Supply and Use

	2022	2023	2024 Proj. Aug	2024 Proj. Sep	2025 Proj. Aug	2025 Proj. Sep
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	19.1	18.8	23.1	23.1	23.0	20.0
Production	9,116.6	9,142.4	9,140.6	9,076.2	9,470.0	9,445.0
Imports	26.0	27.5	28.4	28.1	30.0	30.0
Total Supply	9,161.7	9,188.6	9,192.0	9,127.4	9,523.0	9,495.0
Use						
Exports	226.6	250.5	252.7	245.7	264.0	264.0
Hatching Use	1,117.3	1,112.5	1,138.6	1,143.6	1,135.0	1,135.0
Ending Stocks	18.8	23.1	23.0	20.0	23.0	22.0
Disappearance						
Total	7,799.1	7,802.6	7,777.7	7,718.1	8,101.0	8,074.0
Per Capita (number)	280.6	279.3	277.0	274.8	286.6	285.9

U.S. Milk Supply and Use

	2022	2023	2024 Proj. Aug	2024 Proj. Sep	2025 Proj. Aug	2025 Proj. Sep
Milk	<i>Billion Pounds</i>					
Production						
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beginning Stocks	14.3	14.4	13.8	13.8	13.5	13.5
Marketings	225.4	225.4	225.3	224.9	227.2	226.9
Imports	7.1	7.4	8.7	9.0	8.3	8.6
Total Supply	246.8	247.1	247.8	247.7	249.0	248.9
Fat Basis Use						
Exports	12.8	10.5	11.5	11.6	11.3	11.3
Ending Stocks	14.4	13.8	13.5	13.5	13.2	13.2
Domestic Use	219.6	222.9	222.8	222.6	224.5	224.4
Skim-solid Basis Supply						
Beginning Stocks	11.1	11.7	9.9	9.9	9.7	9.7
Marketings	225.4	225.4	225.3	224.9	227.2	226.9
Imports	6.7	6.3	6.9	6.9	7.0	7.1
Total Supply	243.2	243.3	242.1	241.6	243.8	243.7
Skim-solid Basis Use						
Exports	52.9	49.9	48.8	48.9	50.2	49.8
Ending Stocks	11.7	9.9	9.7	9.7	9.7	9.9
Domestic Use	178.7	183.6	183.7	183.1	183.9	184.0

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2022	2023	2024 Proj. Aug	2024 Proj. Sep	2025 Proj. Aug	2025 Proj. Sep
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	2.1122	1.7593	1.825	1.930	1.860	1.940
Butter	2.8665	2.6170	2.990	3.000	2.985	3.005
Nonfat Dry Milk	1.6851	1.1856	1.195	1.220	1.220	1.235
Dry Whey	0.6057	0.3618	0.470	0.475	0.450	0.485
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	21.96	17.02	18.40	19.45	18.65	19.60
Class IV	24.47	19.12	20.80	21.00	20.95	21.20
All Milk 3/	25.34	20.34	22.30	23.05	22.75	23.45

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

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Reliability of September Projections 1/

Note: Tables on pages 35-37 present a record of the September projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 1.9 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 3.1 percent. The average difference between the September projection and the final estimate is 8.3 million tons, ranging from 0.9 million to 30.7 million tons. The September projection has been below the estimate 28 times and above 15 times.

	Root mean square error	90 percent confidence interval	Differences between forecast and final estimate				
			Average	Smallest	Largest	Years	
						Below Final	Above Final
WHEAT	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	1.9	3.1	8.3	0.9	30.7	28	15
U.S.	2.3	3.9	1.0	0.0	3.6	17	26
Foreign	2.1	3.6	8.3	0.2	30.9	31	12
Exports							
World	5.8	9.7	6.7	0.3	22.0	34	9
U.S.	10.0	16.8	2.4	0.2	10.0	19	24
Foreign	7.2	12.0	6.4	0.2	21.4	33	10
Domestic Use							
World	1.7	2.9	7.5	0.2	33.8	25	18
U.S.	7.1	12.0	1.9	0.0	5.5	14	29
Foreign	1.7	2.9	7.5	0.1	33.6	29	14
Ending Stocks							
World	7.9	13.2	10.0	0.3	30.5	32	11
U.S.	13.9	23.5	2.6	0.5	12.4	25	18
Foreign	8.6	14.5	8.8	0.5	28.3	32	11
COARSE GRAINS 2/							
Production							
World	2.1	3.6	17.3	0.2	50.6	32	11
U.S.	4.0	6.8	7.8	0.2	26.0	27	16
Foreign	2.5	4.1	15.3	1.0	59.9	30	13
Exports							
World	6.8	11.4	6.7	0.1	25.2	30	13
U.S.	19.9	33.6	7.5	0.4	19.1	18	25
Foreign	13.0	22.0	7.8	0.7	20.9	29	14
Domestic Use							
World	1.5	2.5	11.8	0.4	39.0	24	19
U.S.	3.6	6.0	6.2	0.1	15.8	27	16
Foreign	1.7	2.9	10.7	0.4	37.8	27	16
Ending Stocks							
World	13.6	23.0	18.8	1.7	170.3	31	12
U.S.	28.5	48.0	8.8	0.1	35.8	19	24
Foreign	15.7	26.4	14.9	0.7	155.3	35	8
RICE, milled							
Production							
World	2.2	3.7	6.1	0.4	24.1	34	9
U.S.	4.2	7.0	0.2	0.0	0.5	23	19
Foreign	2.2	3.8	6.1	0.3	24.4	34	9
Exports							
World	9.0	15.2	1.9	0.1	6.8	31	12
U.S.	11.5	19.3	0.2	0.0	0.9	20	21
Foreign	10.1	17.0	1.9	0.1	6.8	31	12
Domestic Use							
World	1.7	2.9	4.2	0.4	22.7	34	9
U.S.	6.7	11.2	0.2	0.0	0.5	21	21
Foreign	1.8	3.0	4.2	0.2	23.1	34	9
Ending Stocks							
World	11.8	19.9	6.3	0.2	26.9	36	7
U.S.	22.2	37.3	0.2	0.0	0.9	22	21
Foreign	12.9	21.6	6.4	0.2	26.7	36	7

1/ Footnotes at end of table.

CONTINUED

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Reliability of September Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Average			Smallest	Largest	Below Final	Above Final	
SOYBEANS	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	4.6	7.8	7.9	0.4	31.7	23	20
U.S.	4.8	8.2	2.9	0.2	10.4	23	20
Foreign	7.5	12.6	7.4	0.9	33.3	18	25
Exports							
World	7.3	12.3	4.2	0.2	19.9	28	15
U.S.	11.9	20.0	3.0	0.1	9.8	25	18
Foreign	17.3	29.1	3.9	0.0	21.8	20	23
Domestic Use							
World	3.3	5.5	5.0	0.0	15.3	25	18
U.S.	4.3	7.2	1.6	0.1	4.5	26	17
Foreign	4.0	6.7	4.9	0.0	16.0	25	18
Ending Stocks							
World	16.9	28.5	5.4	0.2	24.8	23	20
U.S.	46.6	78.4	2.3	0.1	8.2	15	28
Foreign	18.9	31.8	5.0	0.0	24.7	25	17
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	4.5	7.6	3.1	0.1	12.6	24	19
U.S.	6.7	11.3	0.9	0.0	2.5	20	22
Foreign	5.1	8.5	2.7	0.0	11.3	26	17
Exports							
World	9.6	16.2	2.5	0.0	10.1	25	18
U.S.	19.7	33.2	1.1	0.1	3.4	23	20
Foreign	12.7	21.4	2.0	0.1	8.8	23	20
Domestic Use							
World	5.0	8.4	3.7	0.1	19.3	16	27
U.S.	10.2	17.3	0.4	0.0	1.3	18	23
Foreign	5.0	8.4	3.5	0.0	18.5	17	25
Ending Stocks							
World	14.2	23.9	6.0	0.2	16.8	28	15
U.S.	39.0	65.7	1.3	0.0	5.1	18	24
Foreign	14.5	24.5	5.5	0.2	16.8	28	15

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

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Reliability of United States September Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	4.2	7.2	292	15	885	27	16
Exports	20.5	34.6	271	25	725	18	25
Domestic Use	3.9	6.5	240	0	575	27	15
Ending Stocks	31.7	53.3	334	2	1,386	19	24
SORGHUM							
Production	8.4	14.1	25	0	81	17	25
Exports	33.9	57.1	42	0	150	21	21
Domestic Use	25.7	43.2	38	0	120	21	20
Ending Stocks	47.9	80.7	30	1	155	14	29
BARLEY							
Production	5.1	8.7	11	1	36	18	25
Exports	73.6	124.0	12	0	82	18	20
Domestic Use	10.2	17.1	22	0	72	16	25
Ending Stocks	17.9	30.1	18	0	70	21	21
OATS							
Production	9.6	16.2	11	0	44	8	33
Exports	92.2	155.2	1	0	8	12	14
Domestic Use	6.4	10.8	13	0	39	11	31
Ending Stocks	22.2	37.4	13	0	47	22	20
SOYBEAN MEAL	<i>Thousand Short Tons</i>						
Production	4.1	7.0	1,217	29	4,200	29	14
Exports	13.7	23.1	861	34	4,100	25	18
Domestic Use	3.6	6.0	779	26	3,200	25	18
Ending Stocks	38.1	64.2	53	0	368	15	16
SOYBEAN OIL	<i>Million Pounds</i>						
Production	4.4	7.4	580	26	2,635	28	15
Exports	51.5	86.7	464	0	1,675	23	19
Domestic Use	4.1	6.9	506	86	2,150	27	16
Ending Stocks	29.5	49.6	420	55	1,357	24	19
ANIMAL PROD.	<i>Million Pounds</i>						
Beef	4.0	6.7	818	32	2,486	30	12
Pork	2.9	4.9	416	5	1,356	23	19
Broilers	2.0	3.4	508	23	1,379	25	17
Turkeys	4.1	6.9	159	2	535	21	21
	<i>Million Dozen</i>						
Eggs	2.1	3.5	126	4	414	25	17
	<i>Billion Pounds</i>						
Milk	1.6	2.8	2.2	0.1	7.2	22	20

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 1982 through 2023 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2023.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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World Agricultural Supply and Demand Estimates

WASDE-652 – September 12, 2024

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