

# World Agricultural Supply and Demand Estimates

ISSN: 1554-9089

Office of the  
Chief Economist

Agricultural Marketing Service  
Farm Service Agency

Economic Research Service  
Foreign Agricultural Service

WASDE - 621

Approved by the World Agricultural Outlook Board

February 9, 2022

**WHEAT:** The outlook for 2021/22 U.S. wheat this month is for stable supplies, lower domestic use, reduced exports, and higher ending stocks. Food use is lowered 3 million bushels to 959 million with durum accounting for the entire reduction. This is primarily based on the latest *NASS Flour Milling Products* report. Seed use is revised downward 2 million bushels to 64 million on the incorporation of NASS seed use data for the first two quarters of the marketing year. Seed use is also revised for the previous two years with updated NASS data. Exports are lowered 15 million bushels to 810 million on slowing export sales and shipments with reductions for Hard Red Winter and White. Projected 2021/22 ending stocks are raised 20 million bushels to 648 million but are still 23 percent lower than last year. The projected season-average farm price (SAFP) is raised \$0.15 per bushel to \$7.30 on NASS prices reported to date and expectations for cash and futures prices for the remainder of 2021/22. This would be the highest SAFP since 2012/13.

The global wheat outlook for 2021/22 is for lower supplies, higher consumption, increased trade, and reduced ending stocks. Supplies are projected falling by 1.1 million tons to 1,066.3 million as reduced production more than offsets higher beginning stocks. The majority of production decreases are in the Middle East, where both Iraq and Syria are reduced due to the prolonged dry conditions. Projected 2021/22 world consumption is raised 0.6 million tons to 788.1 million on higher feed and residual use more than offsetting lower food, seed, and industrial use. The largest feed and residual use changes are for Canada and China. Canada is raised 1.7 million to 4.5 million as the Statistics Canada December 31 stocks report indicated greater August-December disappearance than previously expected. China is lowered 1.0 million tons to 35.0 million as domestic wheat prices are no longer at a discount to corn and wheat auctions have not been as active this year.

Projected 2021/22 global trade is raised 2.3 million tons to 206.7 million, primarily on higher exports by India and Argentina. India's exports are increased to 7.0 million tons, which would be a record - exceeding 2012/13 exports. India's export pace continues to be robust, and its prices are competitive in Asian markets. Argentina's exports are raised 0.5 million tons to a record 14.0 million on an early strong pace.

Projected 2021/22 world ending stocks are lowered 1.7 million tons to 278.2 million with reductions for Canada and India partially offset by increases by the United States and Ukraine. Global stocks are now projected at a 5-year low.

**COARSE GRAINS:** This month's 2021/22 U.S. corn supply and use is unchanged relative to last month. The season-average farm price remains at \$5.45 per bushel.

Global coarse grain production for 2021/22 is projected 2.7 million tons lower to 1,497.4 million. This month's foreign coarse grain outlook is for lower production and consumption, and smaller ending stocks relative to last month. Foreign corn production is lower, mostly reflecting declines for Brazil and Paraguay that are partially offset by an increase for the Philippines. Brazil corn production is reduced based on lower yield expectations for first crop corn. Paraguay corn production is down as extreme heat and dryness sharply reduce yield prospects. Foreign barley production is reduced reflecting declines for Iraq and Syria.

Major global coarse grain trade changes for 2021/22 include lower corn exports for Paraguay. For 2020/21, Argentina and Brazil's exports for the marketing year beginning in March 2021 are raised based on observed shipments to date. For 2021/22, corn imports are raised for Iran and Canada. Barley exports are increased for the EU, with higher imports projected for China but lowered for Saudi Arabia. Foreign corn ending stocks are down, mostly reflecting a forecast reduction for Brazil that is partly offset by an increase for Argentina. Global corn stocks, at 302.2 million tons, are down 0.9 million.

**RICE:** This month's outlook for 2021/22 U.S. rice is for smaller supplies, unchanged domestic use, lower exports, and higher ending stocks. Total imports are lowered 0.5 million cwt to 30.5 million on reduced imports of medium- and short-grain rice. Medium- and short-grain imports are now forecast at 6.5 million cwt, down primarily because of the timing of Puerto Rico imports this marketing year (MY). Exports of medium- and short-grain rice are lowered 1.0 million cwt to 23.0 million, as higher U.S. prices are expected to continue affecting sales for the remainder of the MY. Long grain exports are unchanged at 64.0 million cwt. Projected 2021/22 all rice ending stocks are increased 0.5 million cwt to 33.5 million but still down 23 percent from last year. The season-average farm price for all rice is forecast at \$15.70 per cwt, up 60 cents per cwt on higher reported cash prices through December and expectations regarding prices for the remainder of the MY.

Global 2021/22 rice supplies are increased by 0.4 million tons to 696.7 million, as higher production in Pakistan and Bangladesh more than offsets a decrease in Brazil. Total trade in 2021/22 increases 1.0 million tons to 50.9 million, mostly on higher exports by India. In the first three months of its MY, India's rice exports were larger than a year earlier and demand for Indian rice remains strong, including increased shipments of broken rice. India's exports are raised 0.8 million tons to 20.0 million, slightly below last year's record. Exports from Pakistan are forecast 0.2 million tons higher to 4.2 million because of larger production. World ending stocks are projected up slightly at 186.3 million, and just below last year's record, with China holding 61 percent of global stocks.

**OILSEEDS:** This month's 2021/22 U.S. soybean outlook is for increased soybean crush and lower ending stocks. Soybean crush is forecast at 2.215 billion bushels, up 25 million from last month on favorable crush margins and improving prospects for soybean meal exports. Soybean meal exports are reduced for Argentina, Brazil, and Paraguay as

drought-reduced crops limit crush prospects. With soybean exports unchanged, ending stocks are reduced 25 million bushels to 325 million.

The U.S. season-average soybean price for 2021/22 is forecast at \$13.00 per bushel, up 40 cents from last month partly reflecting the impact of drought in South America. The soybean meal price is forecast at \$410.00 per short ton, up 35 dollars. The soybean oil price forecast is raised 1 cent to 66.0 cents per pound.

Global 2021/22 soybean supply and demand forecasts include lower production, crush, exports, and stocks. Global soybean production is reduced 8.7 million tons to 363.9 million on drought in South America. Brazil's soybean crop is lowered 5 million tons to 134 million, Paraguay is lowered 2.2 million to 6.3 million, and Argentina is reduced 1.5 million to 45 million. Exports and crush are lowered in all three countries. Lower supplies and higher prices reduce global meal demand, particularly for China where soybean crush and imports are lowered 3 million tons to 94 and 97 million, respectively. Global soybean ending stocks are reduced 2.4 million tons to 92.8 million. Another notable oilseed change includes a 1.3-million-ton increase to 10.8 million for Indian rapeseed production on a faster-than-expected planting pace and higher yields.

**SUGAR:** The U.S. sugar supply for 2021/22 is increased 45,434 short tons, raw value (STRV) as an increase in cane sugar production is only minimally offset by a reduction in imports. Louisiana cane sugar production for 2021/22 is increased by 49,170 STRV to 1,905,741 on industry reporting. The sugarcane harvest ran longer through January than normal and the crop had strong sucrose content. Raw sugar imports entering under the 2020/21 TRQ that had been extended to December 31 are adjusted down 3,736 STRV by U.S. Customs and Border Protection. There is no change to sugar use this month. Ending stocks are increased by the amount of increased supply to 1,818,472 STRV for a stocks-to-use ratio of 14.74 percent.

There are only small changes for the 2021/22 Mexico supply and use. Imports for consumption are reduced by 9,000 metric tons (MT) due to lower domestic prices. Deliveries to the IMMEX program are increased by 11,057 MT to 497,000 on greater pace-to-date deliveries. Ending stocks are up slightly and residually determined exports, other than those to the United States under the AD/CVD Suspension Agreements, are reduced by 22,360 MT.

**LIVESTOCK, POULTRY, AND DAIRY:** Estimates of 2021 red meat, poultry, and egg production are adjusted to reflect December production data. The 2022 forecast for total red meat and poultry production is lowered slightly from last month, as higher forecast beef production is more than offset by lower pork, broiler, and turkey production. The beef production forecast is raised from the previous month as larger expected placements during first-half 2022 are marketed in the latter half of the year. However, the increase in fed cattle slaughter is partly offset by lower non-fed cattle slaughter. Pork production is lowered on a slower pace of slaughter. Broiler and turkey production forecasts are reduced on current hatchery data and higher expected feed costs. The egg production forecast is reduced from last month as higher feed costs are expected to temper production growth.

Livestock, poultry, and egg trade estimates for 2021 are adjusted to reflect December trade data. For 2022, the beef import forecast is raised on strong demand for processing beef; the export forecast is unchanged. Pork exports are reduced on continued weakness in demand from China and increased competition in other markets. The broiler export forecast is lowered on weaker demand from a number of Asian markets. The turkey export forecast is reduced from last month on slower demand.

Fed-cattle prices are raised for the second half of the year on firm packer demand. Hog, broiler, turkey, and egg price forecasts are raised on current prices and slower growth of production expected during the year. Egg prices are also raised on current prices and slower production growth.

The 2021 milk production, trade, and stock estimates are adjusted to reflect December data. For 2022, the milk production forecast is lowered from last month, on lower dairy cow numbers. The *Cattle* report estimated the dairy cow inventory on January 1 almost one percent below 2021, and the number of heifers held for dairy cow replacement was 3 percent lower. The 2022 fat basis import forecast is raised on higher expected imports of butter, while exports are reduced on lower expected shipments of butter and cheese. On a skim-solids basis, the import forecast is raised, reflecting higher imports of milk proteins and several other dairy-containing products while the export forecast is reduced on weaker expected sales of whey products and skim milk powder.

Annual product price forecasts for cheese, butter, nonfat dry milk, and whey are raised from the previous month on current prices, lower expected milk production, and tightening stocks. With higher product prices, both the Class III and the Class IV prices are raised. The 2022 all milk price forecast is increased to \$23.55 per cwt.

**COTTON:** The 2021/22 U.S. cotton supply and demand forecasts show slightly lower exports and higher ending stocks relative to last month, while production and domestic mill use are unchanged. The export forecast is lowered 250,000 bales to 14.75 million based on lagging shipments due to logistical issues. The upland cotton marketing year average price received by producers is projected at 90 cents per pound, unchanged from January.

World 2021/22 cotton ending stocks are 700,000 bales lower this month, largely a result of an 800,000-bale drop in production. India's crop is reduced 500,000 bales as a slow pace for market arrivals indicates weaker than expected yields, and Tanzania's crop is 345,000 bales lower based on updated government data on planted area. World beginning stocks for 2021/22 are 240,000 bales higher as several years of historical revisions for Iran and Syria raise global beginning stocks and consumption slightly. Projected consumption is nearly 200,000 bales higher this month. World trade is 120,000 bales lower as China's imports are reduced 250,000 bales, partly offset by an increase for India's imports. Falling U.S., Brazilian, and Indian exports are partly offset by a higher export forecast for Australia.

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

APPROVED BY:

A handwritten signature in black ink that reads "Seth Meyer". The signature is written in a cursive style with a long, sweeping tail at the end.

SETH MEYER  
SECRETARY OF AGRICULTURE DESIGNATE

---

## INTERAGENCY COMMODITY ESTIMATES COMMITTEES

---



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

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

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

**Feed Grains:** Michael Jewison, ICEC Chair, WAOB, [michael.jewison2@usda.gov](mailto:michael.jewison2@usda.gov)  
Michael McConnell, ERS; Yoonhee Macke, FAS; Sharon Raszap, FPAC.

**Oilseeds:** Keith Menzie, ICEC Chair, WAOB, [keith.menzie@usda.gov](mailto:keith.menzie@usda.gov)  
Maria Bukowski, ERS; Bill George, FAS; Gustavo Ferreira, FPAC.

**Cotton:** Stephen MacDonald, ICEC Chair, WAOB, [stephen.macdonald3@usda.gov](mailto:stephen.macdonald3@usda.gov)  
Leslie Meyer, ERS; James Johnson, FAS; Kent Lanclos, FPAC.

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

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

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

**Dairy:** Shayle Shagam, ICEC Chair, WAOB, [shayle.shagam@usda.gov](mailto:shayle.shagam@usda.gov)  
Carolyn Liebrand, AMS; Jerry Cessna, ERS; Paul Kiendl, FAS; Georgi Gabrielyan, FPAC.

**In 2022 the WASDE report will be released on Mar 9, Apr 8, May 12, Jun 10, Jul 12, Aug 12, Sep 12, Oct 12, Nov 9, and Dec 9.**

---

## TABLE OF CONTENTS

---

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

## WASDE - 621 - 8

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

| <b>World</b>         |                 |     | <b>Output</b> | <b>Total<br/>Supply</b> | <b>Trade 2/</b> | <b>Total<br/>Use 3/</b> | <b>Ending<br/>Stocks</b> |
|----------------------|-----------------|-----|---------------|-------------------------|-----------------|-------------------------|--------------------------|
| Total Grains 4/      | 2019/20         |     | 2678.13       | 3487.58                 | 448.00          | 2672.66                 | 814.92                   |
|                      | 2020/21 (Est.)  |     | 2717.10       | 3532.02                 | 484.18          | 2734.44                 | 797.58                   |
|                      | 2021/22 (Proj.) | Jan | 2788.52       | 3585.81                 | 507.48          | 2791.73                 | 794.08                   |
|                      |                 | Feb | 2784.08       | 3581.66                 | 510.63          | 2790.12                 | 791.54                   |
| Wheat                | 2019/20         |     | 762.17        | 1043.26                 | 193.87          | 746.73                  | 296.54                   |
|                      | 2020/21 (Est.)  |     | 775.87        | 1072.40                 | 202.66          | 782.54                  | 289.87                   |
|                      | 2021/22 (Proj.) | Jan | 778.60        | 1067.42                 | 204.40          | 787.47                  | 279.95                   |
|                      |                 | Feb | 776.42        | 1066.29                 | 206.69          | 788.08                  | 278.21                   |
| Coarse Grains 5/     | 2019/20         |     | 1417.08       | 1768.87                 | 210.73          | 1432.18                 | 336.69                   |
|                      | 2020/21 (Est.)  |     | 1433.77       | 1770.45                 | 230.93          | 1449.17                 | 321.29                   |
|                      | 2021/22 (Proj.) | Jan | 1500.05       | 1822.04                 | 253.21          | 1493.97                 | 328.07                   |
|                      |                 | Feb | 1497.36       | 1818.64                 | 253.08          | 1491.64                 | 327.00                   |
| Rice, milled         | 2019/20         |     | 498.87        | 675.45                  | 43.40           | 493.75                  | 181.70                   |
|                      | 2020/21 (Est.)  |     | 507.46        | 689.16                  | 50.59           | 502.74                  | 186.42                   |
|                      | 2021/22 (Proj.) | Jan | 509.87        | 696.35                  | 49.86           | 510.29                  | 186.06                   |
|                      |                 | Feb | 510.31        | 696.73                  | 50.86           | 510.40                  | 186.33                   |
| <b>United States</b> |                 |     |               |                         |                 |                         |                          |
| Total Grains 4/      | 2019/20         |     | 417.89        | 516.29                  | 79.82           | 355.75                  | 80.73                    |
|                      | 2020/21 (Est.)  |     | 429.86        | 516.87                  | 107.45          | 351.02                  | 58.40                    |
|                      | 2021/22 (Proj.) | Jan | 449.59        | 514.10                  | 94.99           | 359.34                  | 59.76                    |
|                      |                 | Feb | 449.59        | 514.08                  | 94.55           | 359.20                  | 60.32                    |
| Wheat                | 2019/20         |     | 52.58         | 84.79                   | 26.37           | 30.44                   | 27.99                    |
|                      | 2020/21 (Est.)  |     | 49.75         | 80.46                   | 26.99           | 30.48                   | 23.00                    |
|                      | 2021/22 (Proj.) | Jan | 44.79         | 70.51                   | 22.45           | 30.97                   | 17.09                    |
|                      |                 | Feb | 44.79         | 70.51                   | 22.05           | 30.84                   | 17.63                    |
| Coarse Grains 5/     | 2019/20         |     | 359.43        | 423.01                  | 50.46           | 320.73                  | 51.83                    |
|                      | 2020/21 (Est.)  |     | 372.89        | 427.19                  | 77.48           | 315.70                  | 34.01                    |
|                      | 2021/22 (Proj.) | Jan | 398.71        | 435.12                  | 69.75           | 323.75                  | 41.63                    |
|                      |                 | Feb | 398.71        | 435.12                  | 69.75           | 323.75                  | 41.63                    |
| Rice, milled         | 2019/20         |     | 5.88          | 8.49                    | 2.99            | 4.59                    | 0.91                     |
|                      | 2020/21 (Est.)  |     | 7.22          | 9.22                    | 2.98            | 4.85                    | 1.39                     |
|                      | 2021/22 (Proj.) | Jan | 6.09          | 8.46                    | 2.79            | 4.62                    | 1.05                     |
|                      |                 | Feb | 6.09          | 8.45                    | 2.76            | 4.62                    | 1.06                     |

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



## WASDE - 621 - 9

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

| <b>Foreign 3/</b> |                 | <b>Output</b> | <b>Total Supply</b> | <b>Trade 2/</b> | <b>Total Use</b> | <b>Ending Stocks</b> |        |
|-------------------|-----------------|---------------|---------------------|-----------------|------------------|----------------------|--------|
| Total Grains 4/   | 2019/20         | 2,260.23      | 2,971.29            | 368.19          | 2,316.91         | 734.20               |        |
|                   | 2020/21 (Est.)  | 2,287.23      | 3,015.15            | 376.73          | 2,383.42         | 739.18               |        |
|                   | 2021/22 (Proj.) | Jan           | 2,338.93            | 3,071.71        | 412.48           | 2,432.39             | 734.32 |
|                   |                 | Feb           | 2,334.49            | 3,067.58        | 416.08           | 2,430.92             | 731.21 |
| Wheat             | 2019/20         | 709.59        | 958.47              | 167.50          | 716.29           | 268.55               |        |
|                   | 2020/21 (Est.)  | 726.12        | 991.94              | 175.67          | 752.06           | 266.87               |        |
|                   | 2021/22 (Proj.) | Jan           | 733.81              | 996.91          | 181.95           | 756.50               | 262.86 |
|                   |                 | Feb           | 731.63              | 995.77          | 184.65           | 757.24               | 260.57 |
| Coarse Grains 5/  | 2019/20         | 1,057.65      | 1,345.85            | 160.28          | 1,111.45         | 284.86               |        |
|                   | 2020/21 (Est.)  | 1,060.88      | 1,343.26            | 153.45          | 1,133.47         | 287.27               |        |
|                   | 2021/22 (Proj.) | Jan           | 1,101.34            | 1,386.92        | 183.47           | 1,170.22             | 286.44 |
|                   |                 | Feb           | 1,098.65            | 1,383.52        | 183.33           | 1,167.89             | 285.37 |
| Rice, milled      | 2019/20         | 492.99        | 666.96              | 40.41           | 489.16           | 180.79               |        |
|                   | 2020/21 (Est.)  | 500.23        | 679.95              | 47.61           | 497.89           | 185.04               |        |
|                   | 2021/22 (Proj.) | Jan           | 503.78              | 687.88          | 47.07            | 505.66               | 185.01 |
|                   |                 | Feb           | 504.22              | 688.28          | 48.10            | 505.78               | 185.27 |

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**

|               |                 | <b>Output</b> | <b>Total Supply</b> | <b>Trade 2/</b> | <b>Total Use 3/</b> | <b>Ending Stocks</b> |       |
|---------------|-----------------|---------------|---------------------|-----------------|---------------------|----------------------|-------|
| World         | 2019/20         | 121.01        | 201.11              | 41.16           | 103.22              | 97.47                |       |
|               | 2020/21 (Est.)  | 111.79        | 209.26              | 48.69           | 121.01              | 88.66                |       |
|               | 2021/22 (Proj.) | Jan           | 120.96              | 209.37          | 46.56               | 124.24               | 85.01 |
|               |                 | Feb           | 120.15              | 208.81          | 46.45               | 124.43               | 84.31 |
| United States | 2019/20         | 19.91         | 24.77               | 15.51           | 2.15                | 7.25                 |       |
|               | 2020/21 (Est.)  | 14.61         | 21.86               | 16.37           | 2.40                | 3.15                 |       |
|               | 2021/22 (Proj.) | Jan           | 17.62               | 20.78           | 15.00               | 2.55                 | 3.20  |
|               |                 | Feb           | 17.62               | 20.78           | 14.75               | 2.55                 | 3.50  |
| Foreign 4/    | 2019/20         | 101.10        | 176.34              | 25.64           | 101.07              | 90.22                |       |
|               | 2020/21 (Est.)  | 97.18         | 187.40              | 32.31           | 118.61              | 85.51                |       |
|               | 2021/22 (Proj.) | Jan           | 103.33              | 188.59          | 31.56               | 121.69               | 81.81 |
|               |                 | Feb           | 102.53              | 188.03          | 31.70               | 121.88               | 80.81 |

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

## WASDE - 621 - 10

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

| <b>World</b>         |                 |     | <b>Output</b> | <b>Total Supply</b> | <b>Trade</b> | <b>Total Use 2/</b> | <b>Ending Stocks</b> |
|----------------------|-----------------|-----|---------------|---------------------|--------------|---------------------|----------------------|
| Oilseeds             | 2019/20         |     | 581.01        | 714.97              | 190.80       | 508.28              | 112.66               |
|                      | 2020/21 (Est.)  |     | 603.63        | 716.29              | 190.98       | 508.25              | 113.88               |
|                      | 2021/22 (Proj.) | Jan | 619.17        | 733.05              | 194.39       | 525.88              | 107.32               |
|                      |                 | Feb | 611.48        | 725.36              | 188.28       | 521.16              | 104.73               |
| Oilmeals             | 2019/20         |     | 346.66        | 366.13              | 95.66        | 341.08              | 19.17                |
|                      | 2020/21 (Est.)  |     | 348.47        | 367.64              | 96.27        | 345.58              | 16.94                |
|                      | 2021/22 (Proj.) | Jan | 359.91        | 376.16              | 98.55        | 354.09              | 16.55                |
|                      |                 | Feb | 355.87        | 372.80              | 97.21        | 350.91              | 16.31                |
| Vegetable Oils       | 2019/20         |     | 207.21        | 233.13              | 87.14        | 201.72              | 26.99                |
|                      | 2020/21 (Est.)  |     | 206.41        | 233.40              | 84.94        | 205.19              | 25.15                |
|                      | 2021/22 (Proj.) | Jan | 213.91        | 238.47              | 89.85        | 210.67              | 23.73                |
|                      |                 | Feb | 213.20        | 238.36              | 88.05        | 210.28              | 24.01                |
| <b>United States</b> |                 |     |               |                     |              |                     |                      |
| Oilseeds             | 2019/20         |     | 106.98        | 134.74              | 46.97        | 63.04               | 15.96                |
|                      | 2020/21 (Est.)  |     | 124.49        | 141.66              | 62.64        | 62.66               | 8.61                 |
|                      | 2021/22 (Proj.) | Jan | 130.59        | 140.26              | 56.80        | 63.52               | 11.08                |
|                      |                 | Feb | 130.59        | 140.26              | 56.77        | 64.11               | 10.41                |
| Oilmeals             | 2019/20         |     | 48.76         | 53.31               | 12.83        | 40.09               | 0.39                 |
|                      | 2020/21 (Est.)  |     | 48.25         | 53.01               | 12.71        | 39.92               | 0.39                 |
|                      | 2021/22 (Proj.) | Jan | 49.00         | 52.94               | 12.95        | 39.56               | 0.44                 |
|                      |                 | Feb | 49.32         | 53.26               | 13.31        | 39.51               | 0.44                 |
| Vegetable Oils       | 2019/20         |     | 12.64         | 18.71               | 1.50         | 16.00               | 1.21                 |
|                      | 2020/21 (Est.)  |     | 12.70         | 18.86               | 1.04         | 16.53               | 1.29                 |
|                      | 2021/22 (Proj.) | Jan | 12.99         | 19.35               | 0.84         | 17.30               | 1.21                 |
|                      |                 | Feb | 13.09         | 19.45               | 0.84         | 17.32               | 1.28                 |
| <b>Foreign 3/</b>    |                 |     |               |                     |              |                     |                      |
| Oilseeds             | 2019/20         |     | 474.03        | 580.24              | 143.83       | 445.24              | 96.71                |
|                      | 2020/21 (Est.)  |     | 479.14        | 574.63              | 128.35       | 445.60              | 105.28               |
|                      | 2021/22 (Proj.) | Jan | 488.58        | 592.79              | 137.60       | 462.36              | 96.25                |
|                      |                 | Feb | 480.89        | 585.10              | 131.51       | 457.05              | 94.32                |
| Oilmeals             | 2019/20         |     | 297.90        | 312.82              | 82.83        | 300.98              | 18.79                |
|                      | 2020/21 (Est.)  |     | 300.22        | 314.63              | 83.56        | 305.66              | 16.55                |
|                      | 2021/22 (Proj.) | Jan | 310.91        | 323.22              | 85.60        | 314.53              | 16.12                |
|                      |                 | Feb | 306.55        | 319.55              | 83.90        | 311.39              | 15.87                |
| Vegetable Oils       | 2019/20         |     | 194.57        | 214.42              | 85.64        | 185.73              | 25.78                |
|                      | 2020/21 (Est.)  |     | 193.71        | 214.54              | 83.90        | 188.67              | 23.86                |
|                      | 2021/22 (Proj.) | Jan | 200.92        | 219.12              | 89.01        | 193.37              | 22.52                |
|                      |                 | Feb | 200.11        | 218.90              | 87.21        | 192.96              | 22.72                |

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

## WASDE - 621 - 11

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

|                            | 2019/20 | 2020/21 Est. | 2021/22 Proj.<br>Jan   | 2021/22 Proj.<br>Feb |
|----------------------------|---------|--------------|------------------------|----------------------|
|                            |         |              | <i>Million Acres</i>   |                      |
| Area Planted               | 45.5    | 44.5         | 46.7                   | 46.7                 |
| Area Harvested             | 37.4    | 36.8         | 37.2                   | 37.2                 |
|                            |         |              | <i>Bushels</i>         |                      |
| Yield per Harvested Acre   | 51.7    | 49.7         | 44.3                   | 44.3                 |
|                            |         |              | <i>Million Bushels</i> |                      |
| Beginning Stocks           | 1,080   | 1,028        | 845                    | 845                  |
| Production                 | 1,932   | 1,828        | 1,646                  | 1,646                |
| Imports                    | 104     | 100          | 100                    | 100                  |
| Supply, Total              | 3,116   | 2,957        | 2,591                  | 2,591                |
| Food                       | 962     | 961          | 962                    | 959                  |
| Seed                       | 62      | 64           | 66                     | 64                   |
| Feed and Residual          | 95      | 95           | 110                    | 110                  |
| Domestic, Total            | 1,118   | 1,120        | 1,138                  | 1,133                |
| Exports                    | 969     | 992          | 825                    | 810                  |
| Use, Total                 | 2,087   | 2,111        | 1,963                  | 1,943                |
| Ending Stocks              | 1,028   | 845          | 628                    | 648                  |
| Avg. Farm Price (\$/bu) 2/ | 4.58    | 5.05         | 7.15                   | 7.30                 |

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

| Year beginning June 1 |                      | Hard Red<br>Winter | Hard Red<br>Spring | Soft Red<br>Winter | White | Durum | Total |     |
|-----------------------|----------------------|--------------------|--------------------|--------------------|-------|-------|-------|-----|
|                       |                      |                    |                    | <i>Million</i>     |       |       |       |     |
|                       |                      |                    |                    | <i>Bushels</i>     |       |       |       |     |
| 2020/21 (Est.)        | Beginning Stocks     | 506                | 280                | 105                | 95    | 42    | 1,028 |     |
|                       | Production           | 659                | 531                | 266                | 303   | 69    | 1,828 |     |
|                       | Supply, Total 3/     | 1,169              | 858                | 376                | 404   | 148   | 2,957 |     |
|                       | Domestic Use         | 402                | 339                | 222                | 64    | 93    | 1,120 |     |
|                       | Exports              | 340                | 284                | 69                 | 270   | 28    | 992   |     |
|                       | Use, Total           | 742                | 623                | 291                | 334   | 121   | 2,111 |     |
|                       | Ending Stocks, Total | 428                | 235                | 85                 | 70    | 27    | 845   |     |
| 2021/22 (Proj.)       | Beginning Stocks     | 428                | 235                | 85                 | 70    | 27    | 845   |     |
|                       | Production           | 749                | 297                | 361                | 201   | 37    | 1,646 |     |
|                       | Supply, Total 3/     | 1,182              | 577                | 451                | 276   | 105   | 2,591 |     |
|                       | Domestic Use         | 507                | 244                | 239                | 80    | 65    | 1,133 |     |
|                       | Exports              | 325                | 205                | 120                | 145   | 15    | 810   |     |
|                       | Use, Total           | 832                | 449                | 359                | 225   | 80    | 1,943 |     |
|                       | Ending Stocks, Total |                    |                    |                    |       |       |       |     |
|                       |                      | Feb                | 351                | 129                | 92    | 51    | 25    | 648 |
|                       |                      | Jan                | 340                | 128                | 92    | 46    | 22    | 628 |

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.

## WASDE - 621 - 12

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

| FEED GRAINS                | 2019/20 | 2020/21 Est. | 2021/22 Proj.              | 2021/22 Proj. |
|----------------------------|---------|--------------|----------------------------|---------------|
|                            |         |              | Jan                        | Feb           |
|                            |         |              | <i>Million Acres</i>       |               |
| Area Planted               | 100.6   | 102.3        | 105.9                      | 105.9         |
| Area Harvested             | 89.1    | 90.6         | 94.5                       | 94.5          |
|                            |         |              | <i>Metric Tons</i>         |               |
| Yield per Harvested Acre   | 4.03    | 4.11         | 4.22                       | 4.22          |
|                            |         |              | <i>Million Metric Tons</i> |               |
| Beginning Stocks           | 60.5    | 51.8         | 34.0                       | 34.0          |
| Production                 | 359.2   | 372.6        | 398.5                      | 398.5         |
| Imports                    | 2.8     | 2.2          | 2.2                        | 2.2           |
| Supply, Total              | 422.4   | 426.6        | 434.6                      | 434.6         |
| Feed and Residual          | 154.3   | 146.3        | 147.6                      | 147.6         |
| Food, Seed & Industrial    | 165.9   | 168.8        | 175.6                      | 175.6         |
| Domestic, Total            | 320.2   | 315.2        | 323.3                      | 323.3         |
| Exports                    | 50.4    | 77.5         | 69.7                       | 69.7          |
| Use, Total                 | 370.6   | 392.6        | 393.0                      | 393.0         |
| Ending Stocks              | 51.8    | 34.0         | 41.6                       | 41.6          |
| <b>CORN</b>                |         |              |                            |               |
|                            |         |              | <i>Million Acres</i>       |               |
| Area Planted               | 89.7    | 90.7         | 93.4                       | 93.4          |
| Area Harvested             | 81.3    | 82.3         | 85.4                       | 85.4          |
|                            |         |              | <i>Bushels</i>             |               |
| Yield per Harvested Acre   | 167.5   | 171.4        | 177.0                      | 177.0         |
|                            |         |              | <i>Million Bushels</i>     |               |
| Beginning Stocks           | 2,221   | 1,919        | 1,235                      | 1,235         |
| Production                 | 13,620  | 14,111       | 15,115                     | 15,115        |
| Imports                    | 42      | 24           | 25                         | 25            |
| Supply, Total              | 15,883  | 16,055       | 16,375                     | 16,375        |
| Feed and Residual          | 5,900   | 5,602        | 5,650                      | 5,650         |
| Food, Seed & Industrial 2/ | 6,286   | 6,466        | 6,760                      | 6,760         |
| Ethanol & by-products 3/   | 4,857   | 5,028        | 5,325                      | 5,325         |
| Domestic, Total            | 12,186  | 12,068       | 12,410                     | 12,410        |
| Exports                    | 1,777   | 2,753        | 2,425                      | 2,425         |
| Use, Total                 | 13,963  | 14,821       | 14,835                     | 14,835        |
| Ending Stocks              | 1,919   | 1,235        | 1,540                      | 1,540         |
| Avg. Farm Price (\$/bu) 4/ | 3.56    | 4.53         | 5.45                       | 5.45          |

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

## WASDE - 621 - 13

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

| SORGHUM                     | 2019/20                | 2020/21 Est. | 2021/22 Proj. | 2021/22 Proj. |
|-----------------------------|------------------------|--------------|---------------|---------------|
|                             |                        |              | Jan           | Feb           |
|                             | <i>Million Bushels</i> |              |               |               |
| Area Planted (mil. acres)   | 5.3                    | 5.9          | 7.3           | 7.3           |
| Area Harvested (mil. acres) | 4.7                    | 5.1          | 6.5           | 6.5           |
| Yield (bushels/acre)        | 73.0                   | 73.2         | 69.0          | 69.0          |
| Beginning Stocks            | 64                     | 30           | 20            | 20            |
| Production                  | 341                    | 373          | 448           | 448           |
| Imports                     | 0                      | 0            | 0             | 0             |
| Supply, Total               | 405                    | 403          | 468           | 468           |
| Feed and Residual           | 97                     | 89           | 115           | 115           |
| Food, Seed & Industrial     | 75                     | 10           | 10            | 10            |
| Total Domestic              | 172                    | 99           | 125           | 125           |
| Exports                     | 203                    | 284          | 310           | 310           |
| Use, Total                  | 375                    | 383          | 435           | 435           |
| Ending Stocks               | 30                     | 20           | 33            | 33            |
| Avg. Farm Price (\$/bu) 2/  | 3.34                   | 5.04         | 5.45          | 5.45          |
| <b>BARLEY</b>               |                        |              |               |               |
| Area Planted (mil. acres)   | 2.8                    | 2.7          | 2.7           | 2.7           |
| Area Harvested (mil. acres) | 2.2                    | 2.2          | 1.9           | 1.9           |
| Yield (bushels/acre)        | 77.7                   | 77.2         | 60.4          | 60.4          |
| Beginning Stocks            | 87                     | 80           | 71            | 71            |
| Production                  | 172                    | 171          | 118           | 118           |
| Imports                     | 7                      | 7            | 9             | 9             |
| Supply, Total               | 266                    | 258          | 198           | 198           |
| Feed and Residual           | 38                     | 26           | 15            | 15            |
| Food, Seed & Industrial     | 142                    | 147          | 115           | 115           |
| Total Domestic              | 180                    | 172          | 130           | 130           |
| Exports                     | 6                      | 14           | 11            | 11            |
| Use, Total                  | 186                    | 186          | 141           | 141           |
| Ending Stocks               | 80                     | 71           | 57            | 57            |
| Avg. Farm Price (\$/bu) 2/  | 4.69                   | 4.75         | 5.15          | 5.15          |
| <b>OATS</b>                 |                        |              |               |               |
| Area Planted (mil. acres)   | 2.8                    | 3.0          | 2.6           | 2.6           |
| Area Harvested (mil. acres) | 0.8                    | 1.0          | 0.7           | 0.7           |
| Yield (bushels/acre)        | 64.3                   | 65.1         | 61.3          | 61.3          |
| Beginning Stocks            | 38                     | 37           | 38            | 38            |
| Production                  | 53                     | 66           | 40            | 40            |
| Imports                     | 92                     | 85           | 77            | 77            |
| Supply, Total               | 183                    | 188          | 155           | 155           |
| Feed and Residual           | 63                     | 68           | 45            | 45            |
| Food, Seed & Industrial     | 82                     | 78           | 80            | 80            |
| Total Domestic              | 144                    | 147          | 125           | 125           |
| Exports                     | 2                      | 3            | 2             | 2             |
| Use, Total                  | 146                    | 150          | 127           | 127           |
| Ending Stocks               | 37                     | 38           | 28            | 28            |
| Avg. Farm Price (\$/bu) 2/  | 2.82                   | 2.77         | 3.80          | 4.00          |

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.

## WASDE - 621 - 14

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

| TOTAL RICE                           | 2019/20 | 2020/21 Est.                 | 2021/22 Proj. | 2021/22 Proj. |
|--------------------------------------|---------|------------------------------|---------------|---------------|
|                                      |         |                              | Jan           | Feb           |
|                                      |         | <i>Million Acres</i>         |               |               |
| Area Planted                         | 2.55    | 3.04                         | 2.53          | 2.53          |
| Area Harvested                       | 2.48    | 2.99                         | 2.49          | 2.49          |
|                                      |         | <i>Pounds</i>                |               |               |
| Yield per Harvested Acre             | 7,473   | 7,619                        | 7,709         | 7,709         |
|                                      |         | <i>Million Hundredweight</i> |               |               |
| Beginning Stocks 2/                  | 44.9    | 28.7                         | 43.7          | 43.7          |
| Production                           | 185.1   | 227.5                        | 191.8         | 191.8         |
| Imports                              | 37.3    | 34.1                         | 31.0          | 30.5          |
| Supply, Total                        | 267.3   | 290.2                        | 266.5         | 266.0         |
| Domestic & Residual 3/               | 144.4   | 152.7                        | 145.5         | 145.5         |
| Exports, Total 4/                    | 94.2    | 93.9                         | 88.0          | 87.0          |
| Rough                                | 31.3    | 34.6                         | 34.0          | 34.0          |
| Milled (rough equiv.)                | 62.9    | 59.3                         | 54.0          | 53.0          |
| Use, Total                           | 238.6   | 246.6                        | 233.5         | 232.5         |
| Ending Stocks                        | 28.7    | 43.7                         | 33.0          | 33.5          |
| Avg. Milling Yield (%) 5/            | 70.00   | 70.00                        | 70.00         | 70.00         |
| Avg. Farm Price (\$/cwt) 6/          | 13.60   | 14.40                        | 15.10         | 15.70         |
| <b>LONG-GRAIN RICE</b>               |         |                              |               |               |
| Harvested Acres (mil.)               | 1.73    | 2.30                         | 1.94          | 1.94          |
| Yield (pounds/acre)                  | 7,261   | 7,422                        | 7,471         | 7,471         |
| Beginning Stocks                     | 32.6    | 16.9                         | 29.7          | 29.7          |
| Imports                              | 29.8    | 27.4                         | 24.0          | 24.0          |
| Production                           | 125.6   | 170.8                        | 144.6         | 144.6         |
| Supply, Total 7/                     | 188.0   | 215.1                        | 198.4         | 198.4         |
| Domestic & Residual 3/               | 106.3   | 120.2                        | 113.0         | 113.0         |
| Exports 8/                           | 64.8    | 65.1                         | 64.0          | 64.0          |
| Use, Total                           | 171.1   | 185.3                        | 177.0         | 177.0         |
| Ending Stocks                        | 16.9    | 29.7                         | 21.4          | 21.4          |
| Avg. Farm Price (\$/cwt) 6/          | 12.00   | 12.60                        | 13.20         | 13.50         |
| <b>MEDIUM &amp; SHORT-GRAIN RICE</b> |         |                              |               |               |
| Harvested Acres (mil.)               | 0.75    | 0.69                         | 0.55          | 0.55          |
| Yield (pounds/acre)                  | 7,964   | 8,282                        | 8,543         | 8,543         |
| Beginning Stocks                     | 10.2    | 10.7                         | 11.5          | 11.5          |
| Imports                              | 7.6     | 6.7                          | 7.0           | 6.5           |
| Production                           | 59.5    | 56.7                         | 47.2          | 47.2          |
| Supply, Total 7/                     | 78.3    | 72.7                         | 65.6          | 65.1          |
| Domestic & Residual 3/               | 38.2    | 32.4                         | 32.5          | 32.5          |
| Exports 8/                           | 29.4    | 28.8                         | 24.0          | 23.0          |
| Use, Total                           | 67.6    | 61.2                         | 56.5          | 55.5          |
| Ending Stocks                        | 10.7    | 11.5                         | 9.1           | 9.6           |
| Avg. Farm Price (\$/cwt) 1/ 6/ 9/    | 18.20   | 20.10                        | 20.70         | 22.10         |
| California 10/                       | 21.60   | 22.60                        | 24.00         | 26.00         |
| Other States 1/                      | 11.60   | 13.00                        | 13.80         | 13.90         |

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): 2017/18-1.4; 2018/19-2.1; 2019/20-1.0. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The California medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. 10/ Marketing year beginning October 1.

## WASDE - 621 - 15

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

| SOYBEANS                      | 2019/20 | 2020/21 Est.               | 2021/22 Proj. | 2021/22 Proj. |
|-------------------------------|---------|----------------------------|---------------|---------------|
|                               |         |                            | Jan           | Feb           |
|                               |         | <i>Million Acres</i>       |               |               |
| Area Planted                  | 76.1    | 83.4                       | 87.2          | 87.2          |
| Area Harvested                | 74.9    | 82.6                       | 86.3          | 86.3          |
|                               |         | <i>Bushels</i>             |               |               |
| Yield per Harvested Acre      | 47.4    | 51.0                       | 51.4          | 51.4          |
|                               |         | <i>Million Bushels</i>     |               |               |
| Beginning Stocks              | 909     | 525                        | 257           | 257           |
| Production                    | 3,552   | 4,216                      | 4,435         | 4,435         |
| Imports                       | 15      | 20                         | 15            | 15            |
| Supply, Total                 | 4,476   | 4,761                      | 4,707         | 4,707         |
| Crushings                     | 2,165   | 2,141                      | 2,190         | 2,215         |
| Exports                       | 1,679   | 2,261                      | 2,050         | 2,050         |
| Seed                          | 97      | 101                        | 102           | 102           |
| Residual                      | 11      | 1                          | 16            | 16            |
| Use, Total                    | 3,952   | 4,504                      | 4,357         | 4,382         |
| Ending Stocks                 | 525     | 257                        | 350           | 325           |
| Avg. Farm Price (\$/bu) 2/    | 8.57    | 10.80                      | 12.60         | 13.00         |
| <b>SOYBEAN OIL</b>            |         |                            |               |               |
|                               |         | <i>Million Pounds</i>      |               |               |
| Beginning Stocks              | 1,775   | 1,853                      | 2,131         | 2,131         |
| Production 4/                 | 24,911  | 25,023                     | 25,910        | 26,205        |
| Imports                       | 320     | 302                        | 450           | 450           |
| Supply, Total                 | 27,006  | 27,177                     | 28,491        | 28,786        |
| Domestic Disappearance        | 22,317  | 23,323                     | 25,150        | 25,285        |
| Biofuel 3/                    | 8,658   | 8,850                      | 11,000        | 11,000        |
| Food, Feed & other Industrial | 13,659  | 14,473                     | 14,150        | 14,285        |
| Exports                       | 2,837   | 1,723                      | 1,425         | 1,425         |
| Use, Total                    | 25,154  | 25,046                     | 26,575        | 26,710        |
| Ending stocks                 | 1,853   | 2,131                      | 1,916         | 2,076         |
| Avg. Price (c/lb) 2/          | 29.65   | 56.87                      | 65.00         | 66.00         |
| <b>SOYBEAN MEAL</b>           |         |                            |               |               |
|                               |         | <i>Thousand Short Tons</i> |               |               |
| Beginning Stocks              | 402     | 341                        | 341           | 341           |
| Production 4/                 | 51,100  | 50,565                     | 51,509        | 51,909        |
| Imports                       | 639     | 783                        | 450           | 450           |
| Supply, Total                 | 52,142  | 51,689                     | 52,300        | 52,700        |
| Domestic Disappearance        | 37,967  | 37,580                     | 37,900        | 37,900        |
| Exports                       | 13,834  | 13,768                     | 14,000        | 14,400        |
| Use, Total                    | 51,801  | 51,348                     | 51,900        | 52,300        |
| Ending Stocks                 | 341     | 341                        | 400           | 400           |
| Avg. Price (\$/s.t.) 2/       | 299.50  | 392.31                     | 375.00        | 410.00        |

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 2,134 million bushels for 2020/21 and 2,215 million bushels for 2021/22.

## WASDE - 621 - 16

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

|                     | 2019/20                            | 2020/21 Est. | 2021/22 Proj. | 2021/22 Proj. |
|---------------------|------------------------------------|--------------|---------------|---------------|
|                     |                                    |              | Jan           | Feb           |
|                     | <i>1,000 Short Tons, Raw Value</i> |              |               |               |
| Beginning Stocks    | 1,783                              | 1,618        | 1,705         | 1,705         |
| Production 2/       | 8,149                              | 9,233        | 9,393         | 9,442         |
| Beet Sugar          | 4,351                              | 5,092        | 5,401         | 5,401         |
| Cane Sugar          | 3,798                              | 4,141        | 3,992         | 4,041         |
| Florida             | 2,106                              | 2,090        | 2,005         | 2,005         |
| Louisiana           | 1,566                              | 1,918        | 1,857         | 1,906         |
| Texas               | 126                                | 134          | 130           | 130           |
| Imports             | 4,165                              | 3,195        | 3,016         | 3,012         |
| TRQ 3/              | 2,152                              | 1,749        | 1,551         | 1,547         |
| Other Program 4/    | 432                                | 292          | 250           | 250           |
| Other 5/            | 1,581                              | 1,154        | 1,215         | 1,215         |
| Mexico              | 1,376                              | 968          | 1,065         | 1,065         |
| Total Supply        | 14,097                             | 14,046       | 14,113        | 14,158        |
| Exports             | 61                                 | 49           | 35            | 35            |
| Deliveries          | 12,344                             | 12,252       | 12,305        | 12,305        |
| Food                | 12,246                             | 12,135       | 12,200        | 12,200        |
| Other 6/            | 98                                 | 116          | 105           | 105           |
| Miscellaneous       | 74                                 | 40           | 0             | 0             |
| Total Use           | 12,479                             | 12,341       | 12,340        | 12,340        |
| Ending Stocks       | 1,618                              | 1,705        | 1,773         | 1,818         |
| Stocks to Use Ratio | 13.0                               | 13.8         | 14.4          | 14.7          |

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2020/21 and 2021/22 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2020/21, WTO raw sugar TRQ shortfall (114) and for 2021/22 (251). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2019/20 (206), 2020/21 (186), and 2021/22 (150). 6/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2019/20 -- 298; estimated 2020/21 -- 298; projected 2021/22 -- 313.

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

|               |              | Beginning<br>Stocks                     | Production | Imports | Domestic 2/ | Exports | Ending<br>Stocks |
|---------------|--------------|---|------------|---------|-------------|---------|------------------|
|               |              | <i>1,000 Metric Tons, Actual Weight</i> |            |         |             |         |                  |
| <b>Sugar</b>  | 2020/21 Est. | 858                                     | 5,715      | 65      | 4,420       | 1,165   | 1,053            |
|               | Jan          | 858                                     | 5,715      | 65      | 4,420       | 1,165   | 1,053            |
| 2021/22 Proj. | Feb          | 858                                     | 5,715      | 65      | 4,420       | 1,165   | 1,053            |
|               | Jan          | 1,053                                   | 5,979      | 63      | 4,401       | 1,777   | 917              |
|               | Feb          | 1,053                                   | 5,979      | 54      | 4,412       | 1,755   | 919              |

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2019/20 = 1,388; Estimated 2020/21 = 1,320; Projected 2021/22 = 1,310; Estimated Oct - Dec 2021 = 322, Oct - Dec 2020 = 334. 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: 2020/21 (485 est =451 dom.+33 import); 2021/22 (497 proj = 462 dom.+35 import). Statistical Adjustments: 2020/21 (0), 2021/22 (0).



## WASDE - 621 - 17

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

|                          | 2019/20 | 2020/21 Est.                   | 2021/22 Proj.<br>Jan | 2021/22 Proj.<br>Feb |
|--------------------------|---------|--------------------------------|----------------------|----------------------|
| Area                     |         | <i>Million Acres</i>           |                      |                      |
| Planted                  | 13.74   | 12.09                          | 11.22                | 11.22                |
| Harvested                | 11.50   | 8.27                           | 9.97                 | 9.97                 |
|                          |         | <i>Pounds</i>                  |                      |                      |
| Yield per Harvested Acre | 831     | 847                            | 849                  | 849                  |
|                          |         | <i>Million 480 Pound Bales</i> |                      |                      |
| Beginning Stocks         | 4.85    | 7.25                           | 3.15                 | 3.15                 |
| Production               | 19.91   | 14.61                          | 17.62                | 17.62                |
| Imports                  | 0.00    | 0.00                           | 0.01                 | 0.01                 |
| Supply, Total            | 24.77   | 21.86                          | 20.78                | 20.78                |
| Domestic Use             | 2.15    | 2.40                           | 2.55                 | 2.55                 |
| Exports, Total           | 15.51   | 16.37                          | 15.00                | 14.75                |
| Use, Total               | 17.66   | 18.77                          | 17.55                | 17.30                |
| Unaccounted 2/           | -0.15   | -0.06                          | 0.03                 | -0.02                |
| Ending Stocks            | 7.25    | 3.15                           | 3.20                 | 3.50                 |
| Avg. Farm Price 3/       | 59.6    | 66.3                           | 90.0                 | 90.0                 |

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.

## WASDE - 621 - 18

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

| 2019/20             | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|---------------------|------------------|------------|---------|---------------|-------------------|---------|---------------|
| World 3/            | 281.09           | 762.17     | 188.37  | 139.65        | 746.73            | 193.87  | 296.54        |
| World Less China    | 143.00           | 628.57     | 182.99  | 120.65        | 620.73            | 192.82  | 146.52        |
| United States       | 29.39            | 52.58      | 2.83    | 2.59          | 30.44             | 26.37   | 27.99         |
| Total Foreign       | 251.71           | 709.59     | 185.54  | 137.06        | 716.29            | 167.50  | 268.55        |
| Major Exporters 4/  | 37.35            | 308.48     | 7.55    | 73.87         | 179.65            | 141.35  | 32.38         |
| Argentina           | 1.74             | 19.75      | 0.01    | 0.05          | 6.35              | 12.79   | 2.36          |
| Australia           | 4.44             | 14.48      | 0.89    | 4.50          | 8.00              | 9.14    | 2.68          |
| Canada              | 6.04             | 32.67      | 0.68    | 4.62          | 9.75              | 24.14   | 5.50          |
| European Union 5/   | 15.80            | 138.80     | 5.55    | 45.50         | 107.25            | 39.79   | 13.11         |
| Russia              | 7.78             | 73.61      | 0.33    | 17.00         | 40.00             | 34.49   | 7.23          |
| Ukraine             | 1.56             | 29.17      | 0.09    | 2.20          | 8.30              | 21.02   | 1.50          |
| Major Importers 6/  | 179.09           | 201.29     | 122.98  | 37.09         | 297.91            | 13.21   | 192.24        |
| Bangladesh          | 1.26             | 1.20       | 6.80    | 0.30          | 7.50              | 0.00    | 1.76          |
| Brazil              | 1.06             | 5.20       | 7.03    | 0.50          | 12.10             | 0.43    | 0.76          |
| China               | 138.09           | 133.60     | 5.38    | 19.00         | 126.00            | 1.05    | 150.02        |
| Japan               | 1.08             | 1.10       | 5.68    | 0.65          | 6.37              | 0.29    | 1.21          |
| N. Africa 7/        | 15.54            | 18.40      | 27.74   | 1.85          | 46.25             | 1.07    | 14.36         |
| Nigeria             | 0.20             | 0.06       | 5.34    | 0.05          | 4.90              | 0.40    | 0.30          |
| Sel. Mideast 8/     | 11.13            | 20.95      | 18.68   | 3.60          | 38.47             | 0.78    | 11.51         |
| Southeast Asia 9/   | 5.95             | 0.00       | 26.46   | 7.94          | 25.37             | 1.13    | 5.91          |
| Selected Other      |                  |            |         |               |                   |         |               |
| India               | 16.99            | 103.60     | 0.02    | 6.00          | 95.40             | 0.51    | 24.70         |
| Kazakhstan          | 1.71             | 11.45      | 0.58    | 1.30          | 6.10              | 6.99    | 0.66          |
| United Kingdom      | 1.91             | 15.60      | 1.75    | 7.70          | 15.20             | 1.62    | 2.44          |
| <b>2020/21 Est.</b> |                  |            |         |               |                   |         |               |
| World 3/            | 296.54           | 775.87     | 194.77  | 157.68        | 782.54            | 202.66  | 289.87        |
| World Less China    | 146.52           | 641.62     | 184.15  | 117.68        | 632.54            | 201.89  | 145.75        |
| United States       | 27.99            | 49.75      | 2.73    | 2.59          | 30.48             | 26.99   | 23.00         |
| Total Foreign       | 268.55           | 726.12     | 192.04  | 155.09        | 752.06            | 175.67  | 266.87        |
| Major Exporters 4/  | 32.38            | 323.83     | 6.66    | 72.81         | 179.41            | 147.50  | 35.96         |
| Argentina           | 2.36             | 17.64      | 0.01    | 0.05          | 6.35              | 11.53   | 2.12          |
| Australia           | 2.68             | 33.30      | 0.20    | 4.50          | 8.00              | 23.85   | 4.33          |
| Canada              | 5.50             | 35.18      | 0.55    | 4.16          | 9.11              | 26.43   | 5.69          |
| European Union 5/   | 13.11            | 126.93     | 5.38    | 42.50         | 104.75            | 29.74   | 10.93         |
| Russia              | 7.23             | 85.35      | 0.40    | 19.00         | 42.50             | 39.10   | 11.38         |
| Ukraine             | 1.50             | 25.42      | 0.13    | 2.60          | 8.70              | 16.85   | 1.51          |
| Major Importers 6/  | 192.24           | 201.00     | 124.86  | 57.38         | 323.92            | 12.62   | 181.56        |
| Bangladesh          | 1.76             | 1.18       | 7.20    | 0.50          | 8.00              | 0.00    | 2.14          |
| Brazil              | 0.76             | 6.25       | 6.40    | 0.40          | 12.05             | 0.93    | 0.43          |
| China               | 150.02           | 134.25     | 10.62   | 40.00         | 150.00            | 0.76    | 144.12        |
| Japan               | 1.21             | 1.00       | 5.49    | 0.65          | 6.35              | 0.30    | 1.05          |
| N. Africa 7/        | 14.36            | 16.60      | 28.50   | 1.75          | 46.82             | 0.80    | 11.84         |
| Nigeria             | 0.30             | 0.06       | 6.59    | 0.05          | 5.55              | 0.60    | 0.79          |
| Sel. Mideast 8/     | 11.51            | 20.43      | 17.74   | 3.54          | 38.95             | 0.62    | 10.10         |
| Southeast Asia 9/   | 5.91             | 0.00       | 25.64   | 7.09          | 24.85             | 1.14    | 5.56          |
| Selected Other      |                  |            |         |               |                   |         |               |
| India               | 24.70            | 107.86     | 0.02    | 6.50          | 102.22            | 2.56    | 27.80         |
| Kazakhstan          | 0.66             | 14.26      | 1.00    | 1.45          | 6.25              | 8.19    | 1.48          |
| United Kingdom      | 2.44             | 9.66       | 3.22    | 5.96          | 13.46             | 0.45    | 1.42          |

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

## WASDE - 621 - 19

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

| <b>2021/22 Proj.</b> |       | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|----------------------|-------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/             | Jan   | 288.82              | 778.60     | 202.56  | 159.56           | 787.47               | 204.40  | 279.95           |
|                      | Feb   | 289.87              | 776.42     | 204.76  | 160.69           | 788.08               | 206.69  | 278.21           |
| World Less China     | Jan   | 144.70              | 641.65     | 193.06  | 123.56           | 638.97               | 203.50  | 138.78           |
|                      | Feb   | 145.75              | 639.47     | 195.26  | 125.69           | 640.58               | 205.79  | 136.04           |
| United States        | Jan   | 23.00               | 44.79      | 2.72    | 2.99             | 30.97                | 22.45   | 17.09            |
|                      | Feb   | 23.00               | 44.79      | 2.72    | 2.99             | 30.84                | 22.05   | 17.63            |
| Total Foreign        | Jan   | 265.82              | 733.81     | 199.84  | 156.57           | 756.50               | 181.95  | 262.86           |
|                      | Feb   | 266.87              | 731.63     | 202.04  | 157.70           | 757.24               | 184.65  | 260.57           |
| Major Exporters 4/   | Jan   | 35.99               | 323.55     | 6.70    | 74.55            | 181.05               | 150.70  | 34.50            |
|                      | Feb   | 35.96               | 323.55     | 6.60    | 76.05            | 182.65               | 151.20  | 32.26            |
| Argentina            | Jan   | 2.16                | 20.50      | 0.00    | 0.05             | 6.45                 | 13.50   | 2.71             |
|                      | Feb   | 2.12                | 20.50      | 0.00    | 0.05             | 6.55                 | 14.00   | 2.08             |
| Australia            | Jan   | 4.33                | 34.00      | 0.20    | 5.00             | 8.50                 | 25.50   | 4.53             |
|                      | Feb   | 4.33                | 34.00      | 0.20    | 5.00             | 8.50                 | 25.50   | 4.53             |
| Canada               | Jan   | 5.69                | 21.65      | 0.70    | 2.80             | 7.90                 | 15.00   | 5.14             |
|                      | Feb   | 5.69                | 21.65      | 0.60    | 4.50             | 9.60                 | 15.20   | 3.14             |
| European Union 5/    | Jan   | 10.93               | 138.90     | 5.20    | 45.50            | 107.65               | 37.50   | 9.88             |
|                      | Feb   | 10.93               | 138.90     | 5.20    | 45.50            | 107.65               | 37.50   | 9.88             |
| Russia               | Jan   | 11.38               | 75.50      | 0.50    | 18.50            | 41.75                | 35.00   | 10.63            |
|                      | Feb   | 11.38               | 75.50      | 0.50    | 18.50            | 41.75                | 35.00   | 10.63            |
| Ukraine              | Jan   | 1.51                | 33.00      | 0.10    | 2.70             | 8.80                 | 24.20   | 1.61             |
|                      | Feb   | 1.51                | 33.00      | 0.10    | 2.50             | 8.60                 | 24.00   | 2.01             |
| Major Importers 6/   | Jan   | 180.99              | 205.70     | 134.20  | 55.81            | 327.96               | 13.42   | 179.50           |
|                      | Feb   | 181.56              | 204.60     | 135.75  | 55.06            | 326.95               | 13.62   | 181.33           |
| Bangladesh           | Jan   | 2.14                | 1.13       | 7.40    | 0.60             | 8.45                 | 0.00    | 2.22             |
|                      | Feb   | 2.14                | 1.13       | 7.50    | 0.60             | 8.50                 | 0.00    | 2.27             |
| Brazil               | Jan   | 0.43                | 7.80       | 6.50    | 0.80             | 12.60                | 1.30    | 0.83             |
|                      | Feb   | 0.43                | 7.70       | 6.70    | 0.80             | 12.60                | 1.50    | 0.73             |
| China                | Jan   | 144.12              | 136.95     | 9.50    | 36.00            | 148.50               | 0.90    | 141.17           |
|                      | Feb   | 144.12              | 136.95     | 9.50    | 35.00            | 147.50               | 0.90    | 142.17           |
| Japan                | Jan   | 1.05                | 1.10       | 5.60    | 0.63             | 6.30                 | 0.30    | 1.15             |
|                      | Feb   | 1.05                | 1.10       | 5.60    | 0.63             | 6.30                 | 0.30    | 1.15             |
| N. Africa 7/         | Jan   | 11.84               | 21.59      | 28.50   | 1.97             | 47.82                | 1.01    | 13.10            |
|                      | Feb   | 11.84               | 21.59      | 29.00   | 1.97             | 48.02                | 1.01    | 13.40            |
| Nigeria              | Jan   | 0.79                | 0.09       | 6.20    | 0.05             | 5.85                 | 0.60    | 0.63             |
|                      | Feb   | 0.79                | 0.09       | 6.20    | 0.05             | 5.85                 | 0.60    | 0.63             |
| Sel. Mideast 8/      | Jan   | 9.54                | 17.49      | 23.95   | 4.12             | 40.15                | 0.71    | 10.12            |
|                      | Feb   | 10.10               | 16.49      | 24.55   | 4.07             | 39.80                | 0.71    | 10.64            |
| Southeast Asia 9/    | Jan   | 5.56                | 0.00       | 26.05   | 7.20             | 25.35                | 1.16    | 5.10             |
|                      | Feb   | 5.56                | 0.00       | 26.10   | 7.40             | 25.34                | 1.16    | 5.16             |
| Selected Other       |       |                     |            |         |                  |                      |         |                  |
|                      | India | Jan                 | 27.80      | 109.52  | 0.03             | 7.00                 | 104.25  | 5.25             |
|                      | Feb   | 27.80               | 109.52     | 0.03    | 7.00             | 104.25               | 7.00    | 26.10            |
| Kazakhstan           | Jan   | 1.48                | 12.00      | 1.00    | 1.25             | 6.05                 | 7.20    | 1.23             |
|                      | Feb   | 1.48                | 11.81      | 1.20    | 1.25             | 6.05                 | 7.30    | 1.14             |
| United Kingdom       | Jan   | 1.42                | 14.30      | 2.00    | 7.35             | 15.30                | 0.70    | 1.72             |
|                      | Feb   | 1.42                | 14.00      | 2.30    | 7.35             | 15.30                | 0.70    | 1.72             |

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

## WASDE - 621 - 20

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

| 2019/20             | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|---------------------|------------------|------------|---------|---------------|-------------------|---------|---------------|
| World 3/            | 351.79           | 1,417.08   | 205.09  | 883.86        | 1,432.18          | 210.73  | 336.69        |
| World Less China    | 141.13           | 1,148.02   | 187.61  | 682.14        | 1,135.97          | 210.69  | 135.73        |
| United States       | 60.47            | 359.43     | 3.11    | 154.53        | 320.73            | 50.45   | 51.83         |
| Total Foreign       | 291.32           | 1,057.65   | 201.98  | 729.34        | 1,111.45          | 160.28  | 284.86        |
| Major Exporters 4/  | 19.49            | 307.77     | 4.59    | 134.48        | 179.12            | 128.50  | 24.24         |
| Argentina           | 3.50             | 57.94      | 0.02    | 12.12         | 17.58             | 39.31   | 4.57          |
| Australia           | 2.43             | 12.00      | 0.01    | 5.66          | 7.55              | 3.87    | 3.01          |
| Brazil              | 5.67             | 105.82     | 2.32    | 61.71         | 72.84             | 35.14   | 5.82          |
| Canada              | 3.29             | 28.61      | 1.92    | 17.23         | 24.93             | 4.91    | 3.98          |
| Russia              | 1.22             | 40.50      | 0.18    | 22.29         | 31.39             | 8.63    | 1.87          |
| Ukraine             | 2.04             | 46.55      | 0.03    | 8.99          | 11.99             | 34.08   | 2.55          |
| Major Importers 5/  | 37.34            | 248.31     | 142.37  | 293.19        | 375.33            | 15.98   | 36.71         |
| European Union 6/   | 14.51            | 152.82     | 19.42   | 119.90        | 158.94            | 13.65   | 14.16         |
| Japan               | 1.75             | 0.23       | 17.63   | 13.91         | 17.87             | 0.00    | 1.74          |
| Mexico              | 5.78             | 32.10      | 17.60   | 30.83         | 50.31             | 1.03    | 4.14          |
| N. Afr & Mideast 7/ | 7.39             | 33.22      | 41.65   | 64.98         | 73.45             | 0.69    | 8.12          |
| Saudi Arabia        | 1.70             | 0.20       | 11.22   | 11.05         | 11.40             | 0.00    | 1.72          |
| Southeast Asia 8/   | 3.38             | 29.40      | 18.20   | 38.50         | 46.55             | 0.61    | 3.82          |
| South Korea         | 1.86             | 0.28       | 11.98   | 9.55          | 12.09             | 0.00    | 2.02          |
| Selected Other      |                  |            |         |               |                   |         |               |
| China               | 210.66           | 269.07     | 17.48   | 201.72        | 296.21            | 0.04    | 200.96        |
| <b>2020/21 Est.</b> |                  |            |         |               |                   |         |               |
| World 3/            | 336.69           | 1,433.77   | 233.87  | 900.93        | 1,449.17          | 230.93  | 321.29        |
| World Less China    | 135.73           | 1,164.69   | 183.34  | 679.98        | 1,136.06          | 230.92  | 113.83        |
| United States       | 51.83            | 372.89     | 2.48    | 146.51        | 315.70            | 77.48   | 34.01         |
| Total Foreign       | 284.86           | 1,060.88   | 231.39  | 754.42        | 1,133.47          | 153.45  | 287.27        |
| Major Exporters 4/  | 24.24            | 295.54     | 5.63    | 133.71        | 180.31            | 124.64  | 20.46         |
| Argentina           | 4.57             | 59.50      | 0.02    | 11.33         | 17.06             | 44.76   | 2.26          |
| Australia           | 3.01             | 16.70      | 0.00    | 5.13          | 7.00              | 10.36   | 2.34          |
| Brazil              | 5.82             | 90.96      | 3.50    | 62.52         | 74.46             | 20.51   | 5.32          |
| Canada              | 3.98             | 29.64      | 1.90    | 16.73         | 24.68             | 7.23    | 3.61          |
| Russia              | 1.87             | 41.40      | 0.09    | 21.47         | 31.04             | 10.42   | 1.90          |
| Ukraine             | 2.55             | 39.59      | 0.07    | 9.25          | 12.41             | 28.15   | 1.65          |
| Major Importers 5/  | 36.71            | 252.34     | 136.90  | 294.19        | 376.66            | 13.21   | 36.08         |
| European Union 6/   | 14.16            | 155.21     | 15.86   | 120.30        | 159.73            | 11.45   | 14.06         |
| Japan               | 1.74             | 0.23       | 16.98   | 13.32         | 17.20             | 0.00    | 1.75          |
| Mexico              | 4.14             | 32.66      | 17.15   | 30.34         | 49.84             | 0.51    | 3.60          |
| N. Afr & Mideast 7/ | 8.12             | 33.30      | 38.06   | 63.09         | 71.30             | 0.69    | 7.50          |
| Saudi Arabia        | 1.72             | 0.19       | 10.03   | 10.25         | 10.61             | 0.00    | 1.33          |
| Southeast Asia 8/   | 3.82             | 30.45      | 22.54   | 42.82         | 51.10             | 0.57    | 5.14          |
| South Korea         | 2.02             | 0.22       | 11.81   | 9.55          | 12.10             | 0.00    | 1.95          |
| Selected Other      |                  |            |         |               |                   |         |               |
| China               | 200.96           | 269.08     | 50.53   | 220.95        | 313.11            | 0.01    | 207.46        |

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

## WASDE - 621 - 21

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

| <b>2021/22 Proj.</b> |       | <b>Beginning Stocks</b> | <b>Production</b> | <b>Imports</b> | <b>Domestic Feed</b> | <b>Domestic Total 2/</b> | <b>Exports</b> | <b>Ending Stocks</b> |
|----------------------|-------|-------------------------|-------------------|----------------|----------------------|--------------------------|----------------|----------------------|
| World 3/             | Jan   | 321.99                  | 1,500.05          | 235.80         | 921.97               | 1,493.97                 | 253.21         | 328.07               |
|                      | Feb   | 321.29                  | 1,497.36          | 237.52         | 921.57               | 1,491.64                 | 253.08         | 327.00               |
| World Less China     | Jan   | 114.54                  | 1,219.20          | 189.05         | 688.42               | 1,170.02                 | 253.16         | 117.01               |
|                      | Feb   | 113.83                  | 1,216.50          | 190.37         | 687.62               | 1,167.29                 | 253.03         | 115.94               |
| United States        | Jan   | 34.01                   | 398.71            | 2.40           | 147.76               | 323.75                   | 69.75          | 41.63                |
|                      | Feb   | 34.01                   | 398.71            | 2.40           | 147.76               | 323.75                   | 69.75          | 41.63                |
| Total Foreign        | Jan   | 287.98                  | 1,101.34          | 233.40         | 774.21               | 1,170.22                 | 183.47         | 286.44               |
|                      | Feb   | 287.27                  | 1,098.65          | 235.12         | 773.81               | 1,167.89                 | 183.33         | 285.37               |
| Major Exporters 4/   | Jan   | 21.07                   | 333.07            | 6.09           | 139.26               | 184.71                   | 154.36         | 21.15                |
|                      | Feb   | 20.46                   | 332.17            | 6.59           | 138.75               | 183.84                   | 154.73         | 20.65                |
| Argentina            | Jan   | 2.29                    | 63.39             | 0.01           | 11.96                | 17.63                    | 44.80          | 3.25                 |
|                      | Feb   | 2.26                    | 63.39             | 0.01           | 11.96                | 17.63                    | 44.80          | 3.22                 |
| Australia            | Jan   | 2.33                    | 16.95             | 0.00           | 5.40                 | 7.47                     | 10.48          | 1.34                 |
|                      | Feb   | 2.34                    | 17.05             | 0.00           | 5.40                 | 7.28                     | 10.58          | 1.54                 |
| Brazil               | Jan   | 5.72                    | 119.02            | 2.50           | 65.59                | 77.53                    | 43.03          | 6.69                 |
|                      | Feb   | 5.32                    | 118.02            | 2.50           | 65.09                | 77.03                    | 43.03          | 5.79                 |
| Canada               | Jan   | 3.61                    | 24.21             | 3.41           | 17.55                | 24.80                    | 3.95           | 2.49                 |
|                      | Feb   | 3.61                    | 24.21             | 3.91           | 17.75                | 25.00                    | 4.05           | 2.69                 |
| Russia               | Jan   | 1.90                    | 38.31             | 0.10           | 21.24                | 29.91                    | 9.23           | 1.17                 |
|                      | Feb   | 1.90                    | 38.31             | 0.10           | 21.24                | 29.91                    | 9.23           | 1.17                 |
| Ukraine              | Jan   | 1.85                    | 53.59             | 0.03           | 10.12                | 13.33                    | 39.68          | 2.46                 |
|                      | Feb   | 1.65                    | 53.59             | 0.03           | 9.91                 | 12.94                    | 39.84          | 2.48                 |
| Major Importers 5/   | Jan   | 36.13                   | 248.15            | 140.27         | 294.38               | 377.59                   | 14.15          | 32.82                |
|                      | Feb   | 36.08                   | 248.15            | 140.73         | 294.72               | 378.01                   | 14.32          | 32.64                |
| European Union 6/    | Jan   | 14.05                   | 154.80            | 16.44          | 118.97               | 158.59                   | 12.56          | 14.14                |
|                      | Feb   | 14.06                   | 154.95            | 16.48          | 118.97               | 158.59                   | 12.76          | 14.13                |
| Japan                | Jan   | 1.75                    | 0.25              | 17.24          | 13.83                | 17.77                    | 0.00           | 1.46                 |
|                      | Feb   | 1.75                    | 0.25              | 17.24          | 13.83                | 17.77                    | 0.00           | 1.46                 |
| Mexico               | Jan   | 3.60                    | 33.35             | 17.90          | 30.89                | 50.39                    | 0.60           | 3.86                 |
|                      | Feb   | 3.60                    | 33.35             | 18.05          | 30.99                | 50.54                    | 0.60           | 3.86                 |
| N. Afr & Mideast 7/  | Jan   | 7.55                    | 29.65             | 42.84          | 64.42                | 73.09                    | 0.42           | 6.54                 |
|                      | Feb   | 7.50                    | 29.20             | 43.51          | 64.76                | 73.46                    | 0.39           | 6.37                 |
| Saudi Arabia         | Jan   | 1.33                    | 0.20              | 10.01          | 9.76                 | 10.11                    | 0.00           | 1.43                 |
|                      | Feb   | 1.33                    | 0.20              | 9.61           | 9.36                 | 9.71                     | 0.00           | 1.43                 |
| Southeast Asia 8/    | Jan   | 5.14                    | 29.61             | 19.45          | 42.45                | 50.75                    | 0.58           | 2.88                 |
|                      | Feb   | 5.14                    | 29.91             | 19.45          | 42.75                | 51.05                    | 0.58           | 2.88                 |
| South Korea          | Jan   | 1.95                    | 0.22              | 11.81          | 9.55                 | 12.11                    | 0.00           | 1.87                 |
|                      | Feb   | 1.95                    | 0.22              | 11.81          | 9.55                 | 12.11                    | 0.00           | 1.87                 |
| Selected Other       |       |                         |                   |                |                      |                          |                |                      |
|                      | China | Jan                     | 207.46            | 280.85         | 46.75                | 233.55                   | 323.95         | 0.05                 |
|                      | Feb   | 207.46                  | 280.85            | 47.15          | 233.95               | 324.35                   | 0.05           | 211.06               |

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

## WASDE - 621 - 22

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

| <b>2019/20</b>      | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|---------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/            | 322.36              | 1,119.59   | 167.78  | 715.68           | 1,135.61             | 172.25  | 306.34           |
| World Less China    | 112.18              | 858.81     | 160.20  | 522.68           | 857.61               | 172.23  | 105.82           |
| United States       | 56.41               | 345.96     | 1.06    | 149.87           | 309.55               | 45.13   | 48.76            |
| Total Foreign       | 265.95              | 773.63     | 166.71  | 565.80           | 826.06               | 127.11  | 257.59           |
| Major Exporters 4/  | 9.97                | 219.01     | 1.74    | 88.40            | 110.40               | 106.94  | 13.37            |
| Argentina           | 2.37                | 51.00      | 0.00    | 9.50             | 13.50                | 36.25   | 3.62             |
| Brazil              | 5.31                | 102.00     | 1.66    | 58.50            | 68.50                | 35.14   | 5.33             |
| Russia              | 0.38                | 14.28      | 0.05    | 8.80             | 9.80                 | 4.07    | 0.83             |
| South Africa        | 1.02                | 15.84      | 0.00    | 6.40             | 12.20                | 2.55    | 2.12             |
| Ukraine             | 0.89                | 35.89      | 0.03    | 5.20             | 6.40                 | 28.93   | 1.48             |
| Major Importers 5/  | 22.24               | 129.30     | 93.95   | 163.15           | 217.65               | 7.04    | 20.81            |
| Egypt               | 1.81                | 6.40       | 10.43   | 14.40            | 16.90                | 0.01    | 1.73             |
| European Union 6/   | 7.64                | 66.74      | 17.38   | 59.10            | 79.00                | 5.39    | 7.38             |
| Japan               | 1.45                | 0.00       | 15.89   | 12.40            | 15.95                | 0.00    | 1.39             |
| Mexico              | 5.16                | 26.66      | 16.53   | 25.60            | 43.80                | 1.03    | 3.52             |
| Southeast Asia 7/   | 3.37                | 29.35      | 17.26   | 37.70            | 45.55                | 0.61    | 3.81             |
| South Korea         | 1.84                | 0.08       | 11.88   | 9.50             | 11.80                | 0.00    | 2.00             |
| Selected Other      |                     |            |         |                  |                      |         | 0.00             |
| Canada              | 1.98                | 13.40      | 1.84    | 8.64             | 13.96                | 0.71    | 2.56             |
| China               | 210.18              | 260.78     | 7.58    | 193.00           | 278.00               | 0.01    | 200.53           |
| <b>2020/21 Est.</b> |                     |            |         |                  |                      |         |                  |
| World 3/            | 306.34              | 1,123.07   | 185.80  | 721.49           | 1,137.37             | 180.76  | 292.05           |
| World Less China    | 105.82              | 862.40     | 156.29  | 518.49           | 852.37               | 180.75  | 86.34            |
| United States       | 48.76               | 358.45     | 0.62    | 142.30           | 306.54               | 69.92   | 31.36            |
| Total Foreign       | 257.59              | 764.63     | 185.18  | 579.19           | 830.83               | 110.84  | 260.69           |
| Major Exporters 4/  | 13.37               | 199.57     | 3.07    | 90.50            | 113.60               | 91.75   | 10.66            |
| Argentina           | 3.62                | 51.50      | 0.01    | 9.50             | 13.50                | 40.20   | 1.42             |
| Brazil              | 5.33                | 87.00      | 3.00    | 59.00            | 70.00                | 20.50   | 4.83             |
| Russia              | 0.83                | 13.87      | 0.04    | 8.90             | 10.00                | 3.99    | 0.75             |
| South Africa        | 2.12                | 16.90      | 0.01    | 7.20             | 13.00                | 3.20    | 2.83             |
| Ukraine             | 1.48                | 30.30      | 0.02    | 5.90             | 7.10                 | 23.86   | 0.83             |
| Major Importers 5/  | 20.81               | 131.40     | 92.89   | 163.75           | 218.96               | 4.79    | 21.35            |
| Egypt               | 1.73                | 6.40       | 9.63    | 13.90            | 16.40                | 0.01    | 1.36             |
| European Union 6/   | 7.38                | 67.09      | 14.49   | 57.20            | 77.60                | 3.73    | 7.63             |
| Japan               | 1.39                | 0.00       | 15.48   | 11.90            | 15.40                | 0.00    | 1.47             |
| Mexico              | 3.52                | 27.35      | 16.50   | 25.60            | 43.80                | 0.48    | 3.08             |
| Southeast Asia 7/   | 3.81                | 30.40      | 20.69   | 41.15            | 49.20                | 0.57    | 5.14             |
| South Korea         | 2.00                | 0.08       | 11.71   | 9.50             | 11.86                | 0.00    | 1.93             |
| Selected Other      |                     |            |         |                  |                      |         | 0.00             |
| Canada              | 2.56                | 13.56      | 1.58    | 8.62             | 14.01                | 1.52    | 2.17             |
| China               | 200.53              | 260.67     | 29.51   | 203.00           | 285.00               | 0.00    | 205.70           |

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

## WASDE - 621 - 23

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

| <b>2021/22 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/             | Jan | 292.23              | 1,206.96   | 186.81  | 751.11           | 1,196.12             | 204.20  | 303.07           |
|                      | Feb | 292.05              | 1,205.35   | 188.17  | 751.86           | 1,195.17             | 203.67  | 302.22           |
| World Less China     | Jan | 86.53               | 934.41     | 160.81  | 537.11           | 902.12               | 204.18  | 92.83            |
|                      | Feb | 86.34               | 932.79     | 162.17  | 537.86           | 901.17               | 203.65  | 91.99            |
| United States        | Jan | 31.36               | 383.94     | 0.64    | 143.52           | 315.23               | 61.60   | 39.11            |
|                      | Feb | 31.36               | 383.94     | 0.64    | 143.52           | 315.23               | 61.60   | 39.11            |
| Total Foreign        | Jan | 260.87              | 823.02     | 186.17  | 607.59           | 880.89               | 142.60  | 263.96           |
|                      | Feb | 260.69              | 821.40     | 187.53  | 608.35           | 879.94               | 142.07  | 263.11           |
| Major Exporters 4/   | Jan | 10.76               | 243.00     | 2.07    | 95.80            | 119.10               | 123.20  | 13.53            |
|                      | Feb | 10.66               | 242.00     | 2.07    | 95.30            | 118.60               | 123.20  | 12.93            |
| Argentina            | Jan | 1.12                | 54.00      | 0.01    | 10.00            | 14.00                | 39.00   | 2.13             |
|                      | Feb | 1.42                | 54.00      | 0.01    | 10.00            | 14.00                | 39.00   | 2.43             |
| Brazil               | Jan | 5.23                | 115.00     | 2.00    | 62.00            | 73.00                | 43.00   | 6.23             |
|                      | Feb | 4.83                | 114.00     | 2.00    | 61.50            | 72.50                | 43.00   | 5.33             |
| Russia               | Jan | 0.75                | 15.00      | 0.05    | 9.80             | 10.90                | 4.50    | 0.40             |
|                      | Feb | 0.75                | 15.00      | 0.05    | 9.80             | 10.90                | 4.50    | 0.40             |
| South Africa         | Jan | 2.83                | 17.00      | 0.00    | 7.30             | 13.30                | 3.20    | 3.33             |
|                      | Feb | 2.83                | 17.00      | 0.00    | 7.30             | 13.30                | 3.20    | 3.33             |
| Ukraine              | Jan | 0.83                | 42.00      | 0.02    | 6.70             | 7.90                 | 33.50   | 1.45             |
|                      | Feb | 0.83                | 42.00      | 0.02    | 6.70             | 7.90                 | 33.50   | 1.45             |
| Major Importers 5/   | Jan | 21.35               | 133.68     | 91.80   | 166.50           | 221.95               | 6.08    | 18.80            |
|                      | Feb | 21.35               | 133.98     | 91.80   | 166.80           | 222.25               | 6.08    | 18.80            |
| Egypt                | Jan | 1.36                | 6.40       | 10.30   | 14.30            | 16.80                | 0.01    | 1.25             |
|                      | Feb | 1.36                | 6.40       | 10.30   | 14.30            | 16.80                | 0.01    | 1.25             |
| European Union 6/    | Jan | 7.63                | 69.96      | 15.00   | 59.30            | 79.90                | 4.90    | 7.79             |
|                      | Feb | 7.63                | 69.96      | 15.00   | 59.30            | 79.90                | 4.90    | 7.79             |
| Japan                | Jan | 1.47                | 0.01       | 15.60   | 12.30            | 15.85                | 0.00    | 1.22             |
|                      | Feb | 1.47                | 0.01       | 15.60   | 12.30            | 15.85                | 0.00    | 1.22             |
| Mexico               | Jan | 3.08                | 27.60      | 17.30   | 26.00            | 44.20                | 0.60    | 3.18             |
|                      | Feb | 3.08                | 27.60      | 17.30   | 26.00            | 44.20                | 0.60    | 3.18             |
| Southeast Asia 7/    | Jan | 5.14                | 29.56      | 17.40   | 40.60            | 48.65                | 0.58    | 2.87             |
|                      | Feb | 5.14                | 29.86      | 17.40   | 40.90            | 48.95                | 0.58    | 2.87             |
| South Korea          | Jan | 1.93                | 0.08       | 11.70   | 9.50             | 11.85                | 0.00    | 1.86             |
|                      | Feb | 1.93                | 0.08       | 11.70   | 9.50             | 11.85                | 0.00    | 1.86             |
| Selected Other       | Jan | 2.17                | 13.98      | 3.30    | 11.30            | 16.50                | 1.00    | 1.95             |
|                      | Feb | 2.17                | 13.98      | 3.80    | 11.80            | 17.00                | 1.00    | 1.95             |
| China                | Jan | 205.70              | 272.55     | 26.00   | 214.00           | 294.00               | 0.02    | 210.24           |
|                      | Feb | 205.70              | 272.55     | 26.00   | 214.00           | 294.00               | 0.02    | 210.24           |

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

## WASDE - 621 - 24

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

| <b>2019/20</b>     | Beginning Stocks | Production | Imports | Total /2 Domestic | Exports | Ending Stocks |
|--------------------|------------------|------------|---------|-------------------|---------|---------------|
| World 3/           | 176.58           | 498.87     | 42.36   | 493.75            | 43.40   | 181.70        |
| World Less China   | 61.58            | 352.14     | 39.76   | 348.52            | 40.80   | 65.20         |
| United States      | 1.42             | 5.88       | 1.19    | 4.59              | 2.99    | 0.91          |
| Total Foreign      | 175.15           | 492.99     | 41.17   | 489.16            | 40.41   | 180.79        |
| Major Exporters 4/ | 36.69            | 183.69     | 0.66    | 149.30            | 30.51   | 41.22         |
| Burma              | 1.06             | 12.65      | 0.00    | 10.40             | 2.30    | 1.01          |
| India              | 29.50            | 118.87     | 0.00    | 101.95            | 12.52   | 33.90         |
| Pakistan           | 0.95             | 7.41       | 0.01    | 3.40              | 3.82    | 1.15          |
| Thailand           | 4.08             | 17.66      | 0.25    | 12.30             | 5.71    | 3.98          |
| Vietnam            | 1.10             | 27.10      | 0.40    | 21.25             | 6.17    | 1.18          |
| Major Importers 5/ | 127.82           | 239.80     | 13.98   | 249.85            | 3.18    | 128.56        |
| China              | 115.00           | 146.73     | 2.60    | 145.23            | 2.60    | 116.50        |
| European Union 6/  | 1.19             | 1.99       | 2.01    | 3.39              | 0.53    | 1.27          |
| Indonesia          | 4.06             | 34.70      | 0.55    | 36.00             | 0.00    | 3.31          |
| Nigeria            | 1.22             | 5.04       | 1.40    | 6.85              | 0.00    | 0.81          |
| Philippines        | 3.52             | 11.93      | 2.45    | 14.30             | 0.00    | 3.60          |
| Sel. Mideast 7/    | 0.89             | 2.34       | 3.97    | 5.98              | 0.00    | 1.22          |
| Selected Other     |                  |            |         |                   |         | 0.00          |
| Brazil             | 0.24             | 7.60       | 0.90    | 7.30              | 1.22    | 0.21          |
| C. Amer & Carib 8/ | 0.61             | 1.63       | 1.87    | 3.42              | 0.04    | 0.65          |
| Egypt              | 0.95             | 4.30       | 0.30    | 4.30              | 0.02    | 1.23          |
| Japan              | 2.05             | 7.61       | 0.71    | 8.35              | 0.03    | 1.98          |
| Mexico             | 0.15             | 0.18       | 0.80    | 0.94              | 0.02    | 0.18          |
| South Korea        | 1.09             | 3.74       | 0.45    | 4.10              | 0.06    | 1.14          |

**2020/21 Est.**

|                    |        |        |       |        |       |        |
|--------------------|--------|--------|-------|--------|-------|--------|
| World 3/           | 181.70 | 507.46 | 46.48 | 502.74 | 50.59 | 186.42 |
| World Less China   | 65.20  | 359.16 | 42.26 | 352.45 | 48.37 | 69.92  |
| United States      | 0.91   | 7.22   | 1.08  | 4.85   | 2.98  | 1.39   |
| Total Foreign      | 180.79 | 500.23 | 45.39 | 497.89 | 47.61 | 185.04 |
| Major Exporters 4/ | 41.22  | 189.53 | 2.01  | 148.51 | 38.33 | 45.93  |
| Burma              | 1.01   | 12.60  | 0.00  | 10.55  | 1.95  | 1.11   |
| India              | 33.90  | 122.27 | 0.00  | 100.01 | 20.17 | 36.00  |
| Pakistan           | 1.15   | 8.42   | 0.01  | 3.80   | 3.88  | 1.90   |
| Thailand           | 3.98   | 18.86  | 0.20  | 12.70  | 6.06  | 4.28   |
| Vietnam            | 1.18   | 27.38  | 1.80  | 21.45  | 6.27  | 2.64   |
| Major Importers 5/ | 128.56 | 240.72 | 17.20 | 255.52 | 2.71  | 128.26 |
| China              | 116.50 | 148.30 | 4.22  | 150.29 | 2.22  | 116.50 |
| European Union 6/  | 1.27   | 1.95   | 1.79  | 3.40   | 0.45  | 1.16   |
| Indonesia          | 3.31   | 35.30  | 0.60  | 35.80  | 0.00  | 3.41   |
| Nigeria            | 0.81   | 4.89   | 2.40  | 7.20   | 0.00  | 0.90   |
| Philippines        | 3.60   | 12.42  | 2.20  | 14.45  | 0.00  | 3.76   |
| Sel. Mideast 7/    | 1.22   | 2.31   | 3.25  | 5.83   | 0.00  | 0.95   |
| Selected Other     |        |        |       |        |       | 0.00   |
| Brazil             | 0.21   | 8.00   | 0.66  | 7.45   | 0.78  | 0.65   |
| C. Amer & Carib 8/ | 0.65   | 1.59   | 1.64  | 3.29   | 0.04  | 0.54   |
| Egypt              | 1.23   | 4.00   | 0.22  | 4.30   | 0.01  | 1.15   |
| Japan              | 1.98   | 7.57   | 0.65  | 8.25   | 0.08  | 1.87   |
| Mexico             | 0.18   | 0.20   | 0.81  | 0.96   | 0.02  | 0.21   |
| South Korea        | 1.14   | 3.51   | 0.43  | 4.00   | 0.05  | 1.02   |

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



## WASDE - 621 - 25

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

| <b>2021/22 Proj.</b> |     | <b>Beginning<br/>Stocks</b> | <b>Production</b> | <b>Imports</b> | <b>Total /2<br/>Domestic</b> | <b>Exports</b> | <b>Ending<br/>Stocks</b> |
|----------------------|-----|-----------------------------|-------------------|----------------|------------------------------|----------------|--------------------------|
| World 3/             | Jan | 186.48                      | 509.87            | 48.63          | 510.29                       | 49.86          | 186.06                   |
|                      | Feb | 186.42                      | 510.31            | 49.72          | 510.40                       | 50.86          | 186.33                   |
| World Less China     | Jan | 69.98                       | 360.88            | 44.03          | 355.40                       | 47.66          | 73.06                    |
|                      | Feb | 69.92                       | 361.32            | 45.12          | 355.56                       | 48.61          | 73.33                    |
| United States        | Jan | 1.39                        | 6.09              | 0.98           | 4.62                         | 2.79           | 1.05                     |
|                      | Feb | 1.39                        | 6.09              | 0.97           | 4.62                         | 2.76           | 1.06                     |
| Total Foreign        | Jan | 185.09                      | 503.78            | 47.65          | 505.67                       | 47.07          | 185.01                   |
|                      | Feb | 185.04                      | 504.22            | 48.75          | 505.78                       | 48.10          | 185.27                   |
| Major Exporters 4/   | Jan | 45.98                       | 192.29            | 0.81           | 152.55                       | 38.15          | 48.38                    |
|                      | Feb | 45.93                       | 192.79            | 0.81           | 152.25                       | 39.05          | 48.23                    |
| Burma                | Jan | 1.11                        | 12.60             | 0.00           | 10.65                        | 1.90           | 1.17                     |
|                      | Feb | 1.11                        | 12.60             | 0.00           | 10.65                        | 1.90           | 1.17                     |
| India                | Jan | 36.00                       | 125.00            | 0.00           | 103.50                       | 19.25          | 38.25                    |
|                      | Feb | 36.00                       | 125.00            | 0.00           | 103.00                       | 20.00          | 38.00                    |
| Pakistan             | Jan | 1.76                        | 8.20              | 0.01           | 3.90                         | 4.00           | 2.07                     |
|                      | Feb | 1.90                        | 8.70              | 0.01           | 4.10                         | 4.15           | 2.35                     |
| Thailand             | Jan | 4.44                        | 19.30             | 0.20           | 13.00                        | 6.50           | 4.44                     |
|                      | Feb | 4.28                        | 19.30             | 0.20           | 13.00                        | 6.50           | 4.28                     |
| Vietnam              | Jan | 2.66                        | 27.19             | 0.60           | 21.50                        | 6.50           | 2.46                     |
|                      | Feb | 2.64                        | 27.19             | 0.60           | 21.50                        | 6.50           | 2.43                     |
| Major Importers 5/   | Jan | 128.07                      | 242.39            | 18.58          | 260.81                       | 2.66           | 125.57                   |
|                      | Feb | 128.26                      | 242.84            | 19.08          | 261.16                       | 2.72           | 126.31                   |
| China                | Jan | 116.50                      | 148.99            | 4.60           | 154.89                       | 2.20           | 113.00                   |
|                      | Feb | 116.50                      | 148.99            | 4.60           | 154.84                       | 2.25           | 113.00                   |
| European Union 6/    | Jan | 1.16                        | 1.85              | 1.93           | 3.44                         | 0.44           | 1.06                     |
|                      | Feb | 1.16                        | 1.85              | 1.93           | 3.44                         | 0.44           | 1.06                     |
| Indonesia            | Jan | 3.41                        | 35.40             | 0.60           | 35.60                        | 0.00           | 3.81                     |
|                      | Feb | 3.41                        | 35.40             | 0.60           | 35.60                        | 0.00           | 3.81                     |
| Nigeria              | Jan | 0.70                        | 5.00              | 2.00           | 6.95                         | 0.00           | 0.75                     |
|                      | Feb | 0.90                        | 5.00              | 2.20           | 7.25                         | 0.00           | 0.85                     |
| Philippines          | Jan | 3.76                        | 12.30             | 2.70           | 14.85                        | 0.00           | 3.91                     |
|                      | Feb | 3.76                        | 12.40             | 3.00           | 14.95                        | 0.00           | 4.21                     |
| Sel. Mideast 7/      | Jan | 0.95                        | 2.15              | 3.75           | 5.83                         | 0.00           | 1.02                     |
|                      | Feb | 0.95                        | 2.15              | 3.75           | 5.83                         | 0.00           | 1.02                     |
| Selected Other       |     |                             |                   |                |                              |                |                          |
| Brazil               | Jan | 0.72                        | 8.02              | 0.60           | 7.55                         | 0.90           | 0.89                     |
|                      | Feb | 0.65                        | 7.68              | 0.65           | 7.55                         | 0.90           | 0.53                     |
| C. Amer & Carib 8/   | Jan | 0.53                        | 1.65              | 1.83           | 3.40                         | 0.02           | 0.58                     |
|                      | Feb | 0.54                        | 1.62              | 1.83           | 3.37                         | 0.02           | 0.60                     |
| Egypt                | Jan | 1.16                        | 2.90              | 0.90           | 4.25                         | 0.01           | 0.70                     |
|                      | Feb | 1.15                        | 2.90              | 0.90           | 4.25                         | 0.01           | 0.70                     |
| Japan                | Jan | 1.91                        | 7.56              | 0.69           | 8.20                         | 0.07           | 1.88                     |
|                      | Feb | 1.87                        | 7.56              | 0.69           | 8.20                         | 0.07           | 1.85                     |
| Mexico               | Jan | 0.21                        | 0.21              | 0.80           | 0.97                         | 0.01           | 0.24                     |
|                      | Feb | 0.21                        | 0.21              | 0.80           | 0.97                         | 0.01           | 0.24                     |
| South Korea          | Jan | 1.02                        | 3.88              | 0.41           | 3.95                         | 0.06           | 1.31                     |
|                      | Feb | 1.02                        | 3.88              | 0.44           | 3.95                         | 0.06           | 1.34                     |

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

## WASDE - 621 - 26

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

| <b>2019/20</b>      | Beginning<br>Stocks | Production | Imports | Domestic<br>Use | Exports | Loss<br>/2 | Ending<br>Stocks |
|---------------------|---------------------|------------|---------|-----------------|---------|------------|------------------|
| World               | 80.09               | 121.01     | 40.70   | 103.22          | 41.16   | -0.04      | 97.47            |
| World Less China    | 44.42               | 93.76      | 33.57   | 70.22           | 41.00   | -0.04      | 60.57            |
| United States       | 4.85                | 19.91      | 3/      | 2.15            | 15.51   | -0.15      | 7.25             |
| Total Foreign       | 75.24               | 101.10     | 40.70   | 101.07          | 25.64   | 0.11       | 90.22            |
| Major Exporters 4/  | 28.29               | 57.40      | 2.92    | 28.39           | 21.15   | 0.02       | 39.03            |
| Central Asia 5/     | 2.28                | 5.96       | 3/      | 3.92            | 1.76    | 0.00       | 2.56             |
| Afr. Fr. Zone 6/    | 1.40                | 5.80       | 3/      | 0.13            | 4.60    | 0.00       | 2.46             |
| S. Hemis. 7/        | 15.31               | 16.69      | 0.14    | 3.56            | 11.34   | 0.01       | 17.22            |
| Australia           | 1.57                | 0.63       | 3/      | 0.04            | 1.36    | 0.00       | 0.80             |
| Brazil              | 12.26               | 13.78      | 0.01    | 2.70            | 8.94    | 0.00       | 14.40            |
| India               | 8.60                | 28.50      | 2.28    | 20.00           | 3.20    | 0.00       | 16.18            |
| Major Importers 8/  | 44.99               | 40.62      | 35.44   | 69.04           | 3.19    | 0.09       | 48.73            |
| Mexico              | 0.69                | 1.57       | 0.59    | 1.48            | 0.66    | 0.03       | 0.69             |
| China               | 35.67               | 27.25      | 7.14    | 33.00           | 0.16    | 0.00       | 36.90            |
| European Union 9/   | 0.33                | 2.00       | 0.58    | 0.59            | 1.82    | 0.01       | 0.49             |
| Turkey              | 1.69                | 3.45       | 4.67    | 6.60            | 0.45    | 0.00       | 2.77             |
| Pakistan            | 2.50                | 6.20       | 3.98    | 9.40            | 0.06    | 0.03       | 3.19             |
| Indonesia           | 0.53                | 3/         | 2.51    | 2.40            | 0.00    | 0.00       | 0.64             |
| Thailand            | 0.20                | 3/         | 0.70    | 0.78            | 0.00    | 0.02       | 0.10             |
| Bangladesh          | 1.78                | 0.14       | 7.50    | 6.90            | 0.00    | 0.01       | 2.52             |
| Vietnam             | 1.23                | 3/         | 6.48    | 6.60            | 0.00    | 0.00       | 1.11             |
| <b>2020/21 Est.</b> |                     |            |         |                 |         |            |                  |
| World               | 97.47               | 111.79     | 49.13   | 121.01          | 48.69   | 0.04       | 88.66            |
| World Less China    | 60.57               | 82.29      | 36.27   | 81.01           | 48.68   | 0.04       | 49.41            |
| United States       | 7.25                | 14.61      | 3/      | 2.40            | 16.37   | -0.06      | 3.15             |
| Total Foreign       | 90.22               | 97.18      | 49.13   | 118.61          | 32.31   | 0.10       | 85.51            |
| Major Exporters 4/  | 39.03               | 54.22      | 1.60    | 33.98           | 27.77   | 0.02       | 33.08            |
| Central Asia 5/     | 2.56                | 5.80       | 0.01    | 4.17            | 1.99    | 0.00       | 2.21             |
| Afr. Fr. Zone 6/    | 2.46                | 4.79       | 3/      | 0.13            | 5.31    | 0.00       | 1.81             |
| S. Hemis. 7/        | 17.22               | 15.68      | 0.14    | 4.03            | 13.73   | 0.01       | 15.27            |
| Australia           | 0.80                | 2.80       | 3/      | 0.04            | 1.56    | 0.00       | 2.00             |
| Brazil              | 14.40               | 10.82      | 0.01    | 3.10            | 11.01   | 0.00       | 11.12            |
| India               | 16.18               | 27.60      | 0.84    | 25.00           | 6.19    | 0.00       | 13.44            |
| Major Importers 8/  | 48.73               | 39.75      | 45.06   | 80.68           | 3.10    | 0.08       | 49.69            |
| Mexico              | 0.69                | 1.02       | 0.93    | 1.70            | 0.49    | 0.03       | 0.43             |
| China               | 36.90               | 29.50      | 12.86   | 40.00           | 0.01    | 0.00       | 39.25            |
| European Union 9/   | 0.49                | 1.68       | 0.56    | 0.59            | 1.96    | 0.00       | 0.18             |
| Turkey              | 2.77                | 2.90       | 5.33    | 7.70            | 0.59    | 0.00       | 2.71             |
| Pakistan            | 3.19                | 4.50       | 5.33    | 10.70           | 0.03    | 0.03       | 2.27             |
| Indonesia           | 0.64                | 3/         | 2.31    | 2.45            | 0.01    | 0.00       | 0.50             |
| Thailand            | 0.10                | 3/         | 0.60    | 0.61            | 0.00    | 0.02       | 0.08             |
| Bangladesh          | 2.52                | 0.15       | 8.75    | 8.50            | 0.00    | 0.01       | 2.90             |
| Vietnam             | 1.11                | 3/         | 7.31    | 7.30            | 0.00    | 0.00       | 1.12             |

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

## WASDE - 621 - 27

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

| <b>2021/22 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Use | Exports | Loss<br>/2 | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|-----------------|---------|------------|------------------|
| World                | Jan | 88.41               | 120.96     | 46.56   | 124.24          | 46.56   | 0.12       | 85.01            |
|                      | Feb | 88.66               | 120.15     | 46.44   | 124.43          | 46.45   | 0.07       | 84.31            |
| World Less China     | Jan | 49.16               | 93.96      | 36.81   | 84.74           | 46.51   | 0.12       | 48.56            |
|                      | Feb | 49.41               | 93.15      | 36.94   | 84.93           | 46.37   | 0.07       | 48.13            |
| United States        | Jan | 3.15                | 17.62      | 0.01    | 2.55            | 15.00   | 0.03       | 3.20             |
|                      | Feb | 3.15                | 17.62      | 0.01    | 2.55            | 14.75   | -0.02      | 3.50             |
| Total Foreign        | Jan | 85.26               | 103.33     | 46.56   | 121.69          | 31.56   | 0.10       | 81.81            |
|                      | Feb | 85.51               | 102.53     | 46.44   | 121.88          | 31.70   | 0.10       | 80.81            |
| Major Exporters 4/   | Jan | 32.99               | 60.93      | 1.78    | 35.35           | 27.39   | 0.02       | 32.94            |
|                      | Feb | 33.08               | 60.01      | 1.88    | 35.38           | 27.45   | 0.02       | 32.11            |
| Central Asia 5/      | Jan | 2.21                | 5.68       | 0.02    | 4.38            | 1.51    | 0.00       | 2.01             |
|                      | Feb | 2.21                | 5.68       | 0.02    | 4.38            | 1.51    | 0.00       | 2.01             |
| Afr. Fr. Zone 6/     | Jan | 1.81                | 6.17       | 3/      | 0.13            | 6.03    | 0.00       | 1.81             |
|                      | Feb | 1.81                | 6.16       | 3/      | 0.13            | 6.19    | 0.00       | 1.64             |
| S. Hemis. 7/         | Jan | 15.32               | 21.13      | 0.16    | 4.23            | 13.60   | 0.01       | 18.77            |
|                      | Feb | 15.27               | 20.72      | 0.16    | 4.22            | 13.60   | 0.01       | 18.32            |
| Australia            | Jan | 2.00                | 5.50       | 3/      | 0.04            | 4.00    | 0.00       | 3.47             |
|                      | Feb | 2.00                | 5.50       | 3/      | 0.04            | 4.30    | 0.00       | 3.17             |
| Brazil               | Jan | 11.12               | 13.20      | 0.03    | 3.20            | 8.30    | 0.00       | 12.84            |
|                      | Feb | 11.12               | 13.20      | 0.03    | 3.20            | 8.20    | 0.00       | 12.94            |
| India                | Jan | 13.44               | 27.50      | 1.00    | 26.00           | 5.80    | 0.00       | 10.14            |
|                      | Feb | 13.44               | 27.00      | 1.10    | 26.00           | 5.70    | 0.00       | 9.84             |
| Major Importers 8/   | Jan | 49.64               | 39.29      | 42.21   | 82.29           | 2.48    | 0.08       | 46.30            |
|                      | Feb | 49.69               | 39.29      | 41.96   | 82.29           | 2.55    | 0.08       | 46.03            |
| Mexico               | Jan | 0.43                | 1.05       | 1.08    | 1.90            | 0.25    | 0.03       | 0.38             |
|                      | Feb | 0.43                | 1.05       | 1.08    | 1.90            | 0.25    | 0.03       | 0.38             |
| China                | Jan | 39.25               | 27.00      | 9.75    | 39.50           | 0.05    | 0.00       | 36.45            |
|                      | Feb | 39.25               | 27.00      | 9.50    | 39.50           | 0.08    | 0.00       | 36.18            |
| European Union 9/    | Jan | 0.13                | 1.48       | 0.60    | 0.62            | 1.46    | 0.00       | 0.13             |
|                      | Feb | 0.18                | 1.48       | 0.60    | 0.62            | 1.51    | 0.00       | 0.13             |
| Turkey               | Jan | 2.71                | 3.80       | 5.20    | 8.50            | 0.65    | 0.00       | 2.56             |
|                      | Feb | 2.71                | 3.80       | 5.20    | 8.50            | 0.65    | 0.00       | 2.56             |
| Pakistan             | Jan | 2.27                | 5.80       | 5.50    | 11.20           | 0.05    | 0.03       | 2.29             |
|                      | Feb | 2.27                | 5.80       | 5.50    | 11.20           | 0.05    | 0.03       | 2.29             |
| Indonesia            | Jan | 0.50                | 3/         | 2.50    | 2.50            | 0.01    | 0.00       | 0.49             |
|                      | Feb | 0.50                | 3/         | 2.50    | 2.50            | 0.01    | 0.00       | 0.49             |
| Thailand             | Jan | 0.08                | 3/         | 0.65    | 0.63            | 0.00    | 0.02       | 0.08             |
|                      | Feb | 0.08                | 3/         | 0.65    | 0.63            | 0.00    | 0.02       | 0.08             |
| Bangladesh           | Jan | 2.90                | 0.15       | 8.30    | 8.80            | 0.00    | 0.01       | 2.54             |
|                      | Feb | 2.90                | 0.15       | 8.30    | 8.80            | 0.00    | 0.01       | 2.54             |
| Vietnam              | Jan | 1.12                | 3/         | 7.50    | 7.50            | 0.00    | 0.00       | 1.13             |
|                      | Feb | 1.12                | 3/         | 7.50    | 7.50            | 0.00    | 0.00       | 1.13             |

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

## WASDE - 621 - 28

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

| <b>2019/20</b>       |     | Beginning Stocks | Production | Imports | Domestic Crush | Domestic Total | Exports | Ending Stocks |
|----------------------|-----|------------------|------------|---------|----------------|----------------|---------|---------------|
| World 2/             |     | 114.09           | 339.88     | 165.04  | 312.42         | 358.36         | 165.06  | 95.60         |
| World Less China     |     | 94.63            | 321.79     | 66.51   | 220.92         | 249.16         | 164.97  | 68.81         |
| United States        |     | 24.74            | 96.67      | 0.42    | 58.91          | 61.85          | 45.70   | 14.28         |
| Total Foreign        |     | 89.35            | 243.21     | 164.63  | 253.51         | 296.51         | 119.36  | 81.32         |
| Major Exporters 3/   |     | 61.73            | 189.54     | 5.45    | 89.09          | 99.05          | 110.68  | 46.99         |
| Argentina            |     | 28.89            | 48.80      | 4.88    | 38.77          | 45.92          | 10.00   | 26.65         |
| Brazil               |     | 32.47            | 128.50     | 0.55    | 46.74          | 49.39          | 92.14   | 20.00         |
| Paraguay             |     | 0.35             | 10.25      | 0.01    | 3.50           | 3.66           | 6.62    | 0.33          |
| Major Importers 4/   |     | 22.06            | 21.76      | 131.95  | 120.00         | 145.86         | 0.34    | 29.56         |
| China                |     | 19.46            | 18.09      | 98.53   | 91.50          | 109.20         | 0.09    | 26.79         |
| European Union       |     | 1.52             | 2.62       | 15.02   | 15.60          | 17.32          | 0.23    | 1.61          |
| Southeast Asia       |     | 0.71             | 0.60       | 9.32    | 4.50           | 9.81           | 0.02    | 0.80          |
| Mexico               |     | 0.18             | 0.24       | 5.75    | 6.00           | 6.05           | 0.00    | 0.11          |
| <b>2020/21 Est.</b>  |     |                  |            |         |                |                |         |               |
| World 2/             |     | 95.60            | 366.23     | 165.61  | 315.31         | 362.70         | 164.33  | 100.42        |
| World Less China     |     | 68.81            | 346.63     | 65.85   | 222.31         | 251.10         | 164.26  | 65.93         |
| United States        |     | 14.28            | 114.75     | 0.54    | 58.26          | 61.05          | 61.52   | 6.99          |
| Total Foreign        |     | 81.32            | 251.48     | 165.07  | 257.05         | 301.65         | 102.81  | 93.42         |
| Major Exporters 3/   |     | 46.99            | 195.81     | 5.85    | 90.29          | 100.37         | 94.81   | 53.47         |
| Argentina            |     | 26.65            | 46.20      | 4.82    | 40.16          | 47.41          | 5.20    | 25.06         |
| Brazil               |     | 20.00            | 138.00     | 1.02    | 46.75          | 49.41          | 81.65   | 27.95         |
| Paraguay             |     | 0.33             | 9.90       | 0.01    | 3.30           | 3.47           | 6.33    | 0.44          |
| Major Importers 4/   |     | 29.56            | 23.24      | 133.28  | 122.23         | 149.11         | 0.28    | 36.69         |
| China                |     | 26.79            | 19.60      | 99.76   | 93.00          | 111.60         | 0.07    | 34.48         |
| European Union       |     | 1.61             | 2.58       | 14.79   | 15.90          | 17.62          | 0.19    | 1.17          |
| Southeast Asia       |     | 0.80             | 0.58       | 9.64    | 4.81           | 10.24          | 0.02    | 0.77          |
| Mexico               |     | 0.11             | 0.25       | 6.00    | 6.20           | 6.25           | 0.00    | 0.10          |
| <b>2021/22 Proj.</b> |     |                  |            |         |                |                |         |               |
| World 2/             | Jan | 99.88            | 372.56     | 168.43  | 325.72         | 374.93         | 170.74  | 95.20         |
|                      | Feb | 100.42           | 363.86     | 162.76  | 320.24         | 369.17         | 165.03  | 92.83         |
| World Less China     | Jan | 65.40            | 356.16     | 68.43   | 228.72         | 258.23         | 170.64  | 61.12         |
|                      | Feb | 65.93            | 347.46     | 65.76   | 226.24         | 255.47         | 164.93  | 58.75         |
| United States        | Jan | 6.99             | 120.71     | 0.41    | 59.60          | 62.79          | 55.79   | 9.52          |
|                      | Feb | 6.99             | 120.71     | 0.41    | 60.28          | 63.47          | 55.79   | 8.84          |
| Total Foreign        | Jan | 92.89            | 251.86     | 168.02  | 266.12         | 312.13         | 114.95  | 85.68         |
|                      | Feb | 93.42            | 243.16     | 162.35  | 259.95         | 305.70         | 109.24  | 83.99         |
| Major Exporters 3/   | Jan | 53.20            | 196.60     | 4.97    | 91.58          | 101.80         | 106.63  | 46.34         |
|                      | Feb | 53.47            | 187.90     | 3.57    | 89.18          | 99.20          | 100.93  | 44.81         |
| Argentina            | Jan | 25.06            | 46.50      | 4.50    | 41.20          | 48.60          | 4.85    | 22.61         |
|                      | Feb | 25.06            | 45.00      | 3.10    | 40.00          | 47.20          | 3.75    | 22.21         |
| Brazil               | Jan | 27.95            | 139.00     | 0.45    | 47.20          | 49.85          | 94.00   | 23.55         |
|                      | Feb | 27.95            | 134.00     | 0.45    | 46.90          | 49.55          | 90.50   | 22.35         |
| Paraguay             | Jan | 0.17             | 8.50       | 0.01    | 3.10           | 3.27           | 5.25    | 0.17          |
|                      | Feb | 0.44             | 6.30       | 0.01    | 2.20           | 2.37           | 4.15    | 0.24          |
| Major Importers 4/   | Jan | 36.69            | 20.22      | 134.23  | 126.73         | 154.70         | 0.35    | 36.09         |
|                      | Feb | 36.69            | 20.22      | 131.13  | 123.83         | 151.80         | 0.35    | 35.89         |
| China                | Jan | 34.48            | 16.40      | 100.00  | 97.00          | 116.70         | 0.10    | 34.08         |
|                      | Feb | 34.48            | 16.40      | 97.00   | 94.00          | 113.70         | 0.10    | 34.08         |
| European Union       | Jan | 1.17             | 2.75       | 14.90   | 15.90          | 17.62          | 0.23    | 0.97          |
|                      | Feb | 1.17             | 2.75       | 14.80   | 16.00          | 17.72          | 0.23    | 0.77          |
| Southeast Asia       | Jan | 0.77             | 0.53       | 9.85    | 4.98           | 10.39          | 0.02    | 0.74          |
|                      | Feb | 0.77             | 0.53       | 9.85    | 4.98           | 10.39          | 0.02    | 0.74          |
| Mexico               | Jan | 0.10             | 0.30       | 6.20    | 6.40           | 6.45           | 0.00    | 0.15          |
|                      | Feb | 0.10             | 0.30       | 6.20    | 6.40           | 6.45           | 0.00    | 0.15          |

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

## WASDE - 621 - 29

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

| <b>2019/20</b>       |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Total | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|-------------------|---------|------------------|
| World 2/             |     | 15.10               | 245.59     | 61.97   | 240.51            | 67.62   | 14.53            |
| World Less China     |     | 15.10               | 173.12     | 61.92   | 169.01            | 66.60   | 14.53            |
| United States        |     | 0.37                | 46.36      | 0.58    | 34.44             | 12.55   | 0.31             |
| Total Foreign        |     | 14.74               | 199.23     | 61.39   | 206.07            | 55.07   | 14.22            |
| Major Exporters 3/   |     | 6.90                | 73.19      | 0.03    | 27.37             | 45.85   | 6.91             |
| Argentina            |     | 2.99                | 30.24      | 0.00    | 3.20              | 27.46   | 2.57             |
| Brazil               |     | 3.54                | 36.23      | 0.01    | 18.50             | 17.50   | 3.77             |
| India                |     | 0.38                | 6.72       | 0.02    | 5.67              | 0.89    | 0.57             |
| Major Importers 4/   |     | 2.33                | 22.40      | 37.28   | 59.15             | 0.99    | 1.86             |
| European Union       |     | 0.96                | 12.32      | 16.33   | 28.27             | 0.87    | 0.47             |
| Mexico               |     | 0.26                | 4.75       | 1.82    | 6.73              | 0.01    | 0.10             |
| Southeast Asia 5/    |     | 1.00                | 3.51       | 17.27   | 20.62             | 0.11    | 1.06             |
| China                |     | 0.00                | 72.47      | 0.05    | 71.51             | 1.01    | 0.00             |
| <b>2020/21 Est.</b>  |     |                     |            |         |                   |         |                  |
| World 2/             |     | 14.53               | 247.92     | 63.54   | 244.22            | 68.50   | 13.28            |
| World Less China     |     | 14.53               | 174.26     | 63.47   | 171.54            | 67.44   | 13.28            |
| United States        |     | 0.31                | 45.87      | 0.71    | 34.09             | 12.49   | 0.31             |
| Total Foreign        |     | 14.22               | 202.04     | 62.83   | 210.13            | 56.01   | 12.97            |
| Major Exporters 3/   |     | 6.91                | 75.16      | 0.25    | 28.43             | 46.93   | 6.96             |
| Argentina            |     | 2.57                | 31.32      | 0.00    | 3.30              | 28.32   | 2.27             |
| Brazil               |     | 3.77                | 36.24      | 0.02    | 19.14             | 16.59   | 4.31             |
| India                |     | 0.57                | 7.60       | 0.24    | 6.00              | 2.03    | 0.38             |
| Major Importers 4/   |     | 1.86                | 22.97      | 37.39   | 59.61             | 1.14    | 1.47             |
| European Union       |     | 0.47                | 12.57      | 16.52   | 28.44             | 0.85    | 0.28             |
| Mexico               |     | 0.10                | 4.90       | 1.90    | 6.78              | 0.01    | 0.12             |
| Southeast Asia 5/    |     | 1.06                | 3.75       | 17.12   | 20.80             | 0.28    | 0.85             |
| China                |     | 0.00                | 73.66      | 0.07    | 72.68             | 1.05    | 0.00             |
| <b>2021/22 Proj.</b> |     |                     |            |         |                   |         |                  |
| World 2/             | Jan | 12.63               | 255.93     | 65.05   | 251.24            | 69.94   | 12.43            |
|                      | Feb | 13.28               | 251.40     | 63.72   | 247.50            | 68.64   | 12.27            |
| World Less China     | Jan | 12.63               | 179.11     | 64.99   | 175.45            | 68.84   | 12.43            |
|                      | Feb | 13.28               | 176.96     | 63.66   | 173.89            | 67.74   | 12.27            |
| United States        | Jan | 0.31                | 46.73      | 0.41    | 34.38             | 12.70   | 0.36             |
|                      | Feb | 0.31                | 47.09      | 0.41    | 34.38             | 13.06   | 0.36             |
| Total Foreign        | Jan | 12.32               | 209.20     | 64.64   | 216.85            | 57.24   | 12.07            |
|                      | Feb | 12.97               | 204.31     | 63.31   | 213.12            | 55.58   | 11.90            |
| Major Exporters 3/   | Jan | 6.93                | 76.72      | 0.72    | 29.63             | 47.90   | 6.84             |
|                      | Feb | 6.96                | 75.55      | 0.72    | 29.47             | 46.95   | 6.81             |
| Argentina            | Jan | 2.24                | 32.14      | 0.00    | 3.39              | 28.80   | 2.19             |
|                      | Feb | 2.27                | 31.20      | 0.00    | 3.33              | 28.00   | 2.15             |
| Brazil               | Jan | 4.31                | 36.59      | 0.02    | 19.90             | 17.00   | 4.01             |
|                      | Feb | 4.31                | 36.35      | 0.02    | 19.80             | 16.85   | 4.02             |
| India                | Jan | 0.38                | 8.00       | 0.70    | 6.35              | 2.10    | 0.64             |
|                      | Feb | 0.38                | 8.00       | 0.70    | 6.35              | 2.10    | 0.64             |
| Major Importers 4/   | Jan | 1.24                | 23.31      | 38.08   | 60.33             | 1.14    | 1.16             |
|                      | Feb | 1.47                | 23.39      | 37.45   | 59.90             | 1.14    | 1.26             |
| European Union       | Jan | 0.16                | 12.57      | 16.90   | 28.59             | 0.85    | 0.19             |
|                      | Feb | 0.28                | 12.65      | 16.60   | 28.42             | 0.85    | 0.26             |
| Mexico               | Jan | 0.12                | 5.06       | 1.93    | 7.00              | 0.01    | 0.09             |
|                      | Feb | 0.12                | 5.06       | 1.93    | 7.00              | 0.01    | 0.09             |
| Southeast Asia 5/    | Jan | 0.75                | 3.88       | 17.45   | 21.13             | 0.29    | 0.66             |
|                      | Feb | 0.85                | 3.88       | 17.12   | 20.88             | 0.29    | 0.69             |
| China                | Jan | 0.00                | 76.82      | 0.06    | 75.78             | 1.10    | 0.00             |
|                      | Feb | 0.00                | 74.45      | 0.06    | 73.61             | 0.90    | 0.00             |

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/ European Union, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand. Totals may not add due to rounding.

## WASDE - 621 - 30

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

| <b>2019/20</b>       |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Total | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|-------------------|---------|------------------|
| World 2/             |     | 4.37                | 58.53      | 11.39   | 57.20             | 12.30   | 4.80             |
| World Less China     |     | 3.87                | 42.14      | 10.39   | 40.11             | 12.14   | 4.15             |
| United States        |     | 0.81                | 11.30      | 0.15    | 10.12             | 1.29    | 0.84             |
| Total Foreign        |     | 3.57                | 47.23      | 11.25   | 47.08             | 11.01   | 3.96             |
| Major Exporters 3/   |     | 1.08                | 20.33      | 0.56    | 12.37             | 8.10    | 1.49             |
| Argentina            |     | 0.43                | 7.70       | 0.00    | 2.18              | 5.40    | 0.55             |
| Brazil               |     | 0.32                | 9.00       | 0.07    | 7.77              | 1.16    | 0.47             |
| European Union       |     | 0.26                | 2.96       | 0.48    | 2.38              | 0.91    | 0.41             |
| Major Importers 4/   |     | 1.23                | 19.43      | 7.04    | 25.89             | 0.47    | 1.34             |
| China                |     | 0.50                | 16.40      | 1.00    | 17.09             | 0.16    | 0.65             |
| India                |     | 0.14                | 1.51       | 3.63    | 5.12              | 0.02    | 0.14             |
| North Africa 5/      |     | 0.32                | 1.05       | 1.78    | 2.47              | 0.29    | 0.40             |
| <b>2020/21 Est.</b>  |     |                     |            |         |                   |         |                  |
| World 2/             |     | 4.80                | 59.17      | 11.65   | 58.89             | 12.38   | 4.35             |
| World Less China     |     | 4.15                | 42.50      | 10.42   | 41.08             | 12.34   | 3.65             |
| United States        |     | 0.84                | 11.35      | 0.14    | 10.58             | 0.78    | 0.97             |
| Total Foreign        |     | 3.96                | 47.82      | 11.52   | 48.31             | 11.60   | 3.39             |
| Major Exporters 3/   |     | 1.49                | 20.55      | 0.74    | 12.53             | 9.02    | 1.23             |
| Argentina            |     | 0.55                | 7.90       | 0.00    | 2.04              | 6.14    | 0.27             |
| Brazil               |     | 0.47                | 9.00       | 0.25    | 7.93              | 1.26    | 0.53             |
| European Union       |     | 0.41                | 3.02       | 0.49    | 2.51              | 1.06    | 0.36             |
| Major Importers 4/   |     | 1.34                | 19.87      | 6.78    | 26.62             | 0.21    | 1.15             |
| China                |     | 0.65                | 16.67      | 1.23    | 17.81             | 0.04    | 0.70             |
| India                |     | 0.14                | 1.71       | 3.25    | 4.94              | 0.01    | 0.15             |
| North Africa 5/      |     | 0.40                | 0.99       | 1.64    | 2.64              | 0.13    | 0.26             |
| <b>2021/22 Proj.</b> |     |                     |            |         |                   |         |                  |
| World 2/             | Jan | 4.28                | 61.30      | 11.69   | 60.60             | 12.49   | 4.19             |
|                      | Feb | 4.35                | 60.28      | 11.51   | 60.24             | 12.18   | 3.72             |
| World Less China     | Jan | 3.58                | 43.92      | 10.59   | 42.32             | 12.34   | 3.44             |
|                      | Feb | 3.65                | 43.43      | 10.41   | 42.19             | 12.08   | 3.22             |
| United States        | Jan | 0.97                | 11.75      | 0.20    | 11.41             | 0.65    | 0.87             |
|                      | Feb | 0.97                | 11.89      | 0.20    | 11.47             | 0.65    | 0.94             |
| Total Foreign        | Jan | 3.32                | 49.55      | 11.49   | 49.19             | 11.84   | 3.32             |
|                      | Feb | 3.39                | 48.39      | 11.30   | 48.77             | 11.53   | 2.78             |
| Major Exporters 3/   | Jan | 1.13                | 20.85      | 0.63    | 12.51             | 8.94    | 1.15             |
|                      | Feb | 1.23                | 20.39      | 0.63    | 12.44             | 8.75    | 1.05             |
| Argentina            | Jan | 0.27                | 8.15       | 0.00    | 2.15              | 5.90    | 0.37             |
|                      | Feb | 0.27                | 7.90       | 0.00    | 2.10              | 5.80    | 0.27             |
| Brazil               | Jan | 0.53                | 9.09       | 0.13    | 7.65              | 1.55    | 0.54             |
|                      | Feb | 0.53                | 9.03       | 0.13    | 7.65              | 1.53    | 0.50             |
| European Union       | Jan | 0.31                | 3.02       | 0.50    | 2.66              | 0.95    | 0.23             |
|                      | Feb | 0.36                | 3.04       | 0.50    | 2.63              | 1.03    | 0.25             |
| Major Importers 4/   | Jan | 1.17                | 20.95      | 6.81    | 27.26             | 0.41    | 1.26             |
|                      | Feb | 1.15                | 20.32      | 6.61    | 26.90             | 0.28    | 0.89             |
| China                | Jan | 0.70                | 17.38      | 1.10    | 18.28             | 0.15    | 0.75             |
|                      | Feb | 0.70                | 16.85      | 1.10    | 18.05             | 0.10    | 0.50             |
| India                | Jan | 0.15                | 1.80       | 3.40    | 5.10              | 0.02    | 0.24             |
|                      | Feb | 0.15                | 1.80       | 3.20    | 5.00              | 0.02    | 0.14             |
| North Africa 5/      | Jan | 0.27                | 1.16       | 1.63    | 2.57              | 0.24    | 0.25             |
|                      | Feb | 0.26                | 1.07       | 1.63    | 2.55              | 0.17    | 0.24             |

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 European Union. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia. Totals may not add due to rounding.

## WASDE - 621 - 31

## U.S. Quarterly Animal Product Production 1/

| Year and Quarter |           | Beef                  | Pork   | Red Meat<br>2/ | Broiler | Turkey | Total<br>Poultry 3/ | Red Meat<br>& Poultry | Egg            | Milk  |
|------------------|-----------|-----------------------|--------|----------------|---------|--------|---------------------|-----------------------|----------------|-------|
|                  |           | <i>Million Pounds</i> |        |                |         |        |                     | <i>Mil doz</i>        | <i>Bil lbs</i> |       |
| 2020             | Annual    | 27,174                | 28,303 | 55,680         | 44,583  | 5,743  | 50,876              | 106,556               | 9,283          | 223.2 |
| 2021             | I         | 6,895                 | 7,291  | 14,235         | 10,893  | 1,390  | 12,410              | 26,645                | 2,306          | 56.8  |
|                  | II        | 6,957                 | 6,668  | 13,673         | 11,231  | 1,399  | 12,770              | 26,443                | 2,303          | 58.1  |
|                  | III       | 6,978                 | 6,529  | 13,551         | 11,581  | 1,403  | 13,124              | 26,675                | 2,332          | 55.9  |
|                  | IV        | 7,108                 | 7,185  | 14,342         | 11,184  | 1,366  | 12,678              | 27,021                | 2,386          | 55.5  |
|                  | Annual    |                       |        |                |         |        |                     |                       |                |       |
|                  | Jan Est.  | 27,950                | 27,693 | 55,834         | 44,880  | 5,592  | 50,999              | 106,833               | 9,336          | 226.2 |
|                  | Feb Est.  | 27,937                | 27,673 | 55,801         | 44,889  | 5,558  | 50,982              | 106,784               | 9,327          | 226.3 |
| 2022             | I*        | 6,865                 | 6,920  | 13,835         | 11,150  | 1,380  | 12,660              | 26,495                | 2,330          | 56.8  |
|                  | II*       | 6,845                 | 6,550  | 13,443         | 11,395  | 1,400  | 12,940              | 26,383                | 2,320          | 58.1  |
|                  | III*      | 6,870                 | 6,710  | 13,627         | 11,685  | 1,415  | 13,245              | 26,872                | 2,360          | 56.2  |
|                  | IV*       | 6,795                 | 7,200  | 14,046         | 11,255  | 1,420  | 12,805              | 26,851                | 2,420          | 56.0  |
|                  | Annual    |                       |        |                |         |        |                     |                       |                |       |
|                  | Jan Proj. | 27,165                | 27,515 | 54,875         | 45,600  | 5,640  | 51,790              | 106,665               | 9,480          | 227.7 |
|                  | Feb Proj. | 27,375                | 27,380 | 54,951         | 45,485  | 5,615  | 51,650              | 106,601               | 9,430          | 227.2 |

\* 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<br>2/    | Barrows<br>and gilts<br>3/ | Broilers<br>4/   | Turkeys<br>5/    | Eggs<br>6/        | Milk<br>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> |
| 2020             | Annual    | 108.51          | 43.18                      | 73.2             | 106.5            | 112.2             | 18.24           |
| 2021             | I         | 112.98          | 55.71                      | 84.0             | 110.1            | 127.8             | 17.33           |
|                  | II        | 120.75          | 80.92                      | 104.4            | 117.7            | 94.2              | 18.67           |
|                  | III       | 123.51          | 76.15                      | 105.4            | 129.7            | 120.1             | 18.00           |
|                  | IV        | 132.36          | 56.36                      | 110.9            | 133.4            | 131.8             | 20.77           |
|                  | Annual    |                 |                            |                  |                  |                   |                 |
|                  | Jan Est.  | 122.40          | 67.29                      | 101.2            | 122.8            | 118.5             | 18.65           |
|                  | Feb Est.  | 122.40          | 67.29                      | 101.2            | 122.8            | 118.5             | 18.69           |
| 2022             | I*        | 139.00          | 63.00                      | 127.0            | 129.0            | 150.0             | 24.25           |
|                  | II*       | 136.00          | 70.00                      | 120.0            | 126.0            | 125.0             | 23.75           |
|                  | III*      | 135.00          | 67.00                      | 106.0            | 125.0            | 115.0             | 22.85           |
|                  | IV*       | 140.00          | 60.00                      | 98.0             | 125.0            | 135.0             | 23.35           |
|                  | Annual    |                 |                            |                  |                  |                   |                 |
|                  | Jan Proj. | 137.0           | 60.5                       | 112.0            | 125.5            | 120.0             | 22.60           |
|                  | Feb Proj. | 137.5           | 65.0                       | 113.0            | 126.5            | 131.5             | 23.55           |

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

## WASDE - 621 - 32

## U.S. Meats Supply and Use

|                          |            | Beginning Production |         | Imports | Total Supply | Exports | Ending Stocks | Total Use | Per Capita |       |
|--------------------------|------------|----------------------|---------|---------|--------------|---------|---------------|-----------|------------|-------|
|                          |            | stocks               | 1/      |         |              |         |               |           |            | 2/ 3/ |
| <i>Million Pounds /4</i> |            |                      |         |         |              |         |               |           |            |       |
| Beef                     | 2020       | 642                  | 27,244  | 3,342   | 31,227       | 2,951   | 716           | 27,561    | 58.4       |       |
|                          | 2021 Est.  | Jan                  | 716     | 28,020  | 3,355        | 32,090  | 3,455         | 660       | 27,975     | 59.1  |
|                          |            | Feb                  | 716     | 28,007  | 3,348        | 32,070  | 3,447         | 671       | 27,952     | 59.0  |
|                          | 2022 Proj. | Jan                  | 660     | 27,235  | 3,265        | 31,160  | 3,270         | 640       | 27,250     | 57.4  |
|                          |            | Feb                  | 671     | 27,445  | 3,370        | 31,486  | 3,270         | 640       | 27,576     | 58.1  |
| Pork                     | 2020       | 646                  | 28,318  | 904     | 29,869       | 7,280   | 467           | 22,121    | 52.0       |       |
|                          | 2021 Est.  | Jan                  | 467     | 27,708  | 1,190        | 29,366  | 7,088         | 460       | 21,818     | 51.1  |
|                          |            | Feb                  | 467     | 27,688  | 1,180        | 29,335  | 7,030         | 449       | 21,856     | 51.2  |
|                          | 2022 Proj. | Jan                  | 460     | 27,530  | 1,300        | 29,290  | 7,000         | 460       | 21,830     | 51.0  |
|                          |            | Feb                  | 449     | 27,395  | 1,310        | 29,154  | 6,810         | 460       | 21,884     | 51.1  |
| Total Red Meat 5/        | 2020       | 1,330                | 55,774  | 4,547   | 61,651       | 10,235  | 1,217         | 50,199    | 111.8      |       |
|                          | 2021 Est.  | Jan                  | 1,217   | 55,928  | 4,920        | 62,066  | 10,546        | 1,149     | 50,371     | 111.7 |
|                          |            | Feb                  | 1,217   | 55,896  | 4,892        | 62,005  | 10,481        | 1,146     | 50,378     | 111.7 |
|                          | 2022 Proj. | Jan                  | 1,149   | 54,970  | 4,955        | 61,074  | 10,273        | 1,133     | 49,667     | 109.9 |
|                          |            | Feb                  | 1,146   | 55,046  | 5,065        | 61,256  | 10,083        | 1,131     | 50,042     | 110.7 |
| Broiler                  | 2020       | 937                  | 44,106  | 145     | 45,188       | 7,367   | 830           | 36,991    | 96.2       |       |
|                          | 2021 Est.  | Jan                  | 830     | 44,400  | 155          | 45,385  | 7,376         | 750       | 37,259     | 96.6  |
|                          |            | Feb                  | 830     | 44,409  | 155          | 45,393  | 7,367         | 704       | 37,322     | 96.7  |
|                          | 2022 Proj. | Jan                  | 750     | 45,112  | 145          | 46,007  | 7,450         | 785       | 37,772     | 97.6  |
|                          |            | Feb                  | 704     | 44,998  | 145          | 45,847  | 7,375         | 755       | 37,717     | 97.5  |
| Turkey                   | 2020       | 233                  | 5,743   | 21      | 5,997        | 571     | 223           | 5,203     | 15.8       |       |
|                          | 2021 Est.  | Jan                  | 223     | 5,592   | 22           | 5,837   | 550           | 190       | 5,097      | 15.4  |
|                          |            | Feb                  | 223     | 5,558   | 22           | 5,803   | 549           | 171       | 5,083      | 15.3  |
|                          | 2022 Proj. | Jan                  | 190     | 5,640   | 21           | 5,851   | 565           | 200       | 5,086      | 15.3  |
|                          |            | Feb                  | 171     | 5,615   | 22           | 5,808   | 545           | 180       | 5,083      | 15.3  |
| Total Poultry 6/         | 2020       | 1,175                | 50,398  | 167     | 51,740       | 8,013   | 1,057         | 42,670    | 113.4      |       |
|                          | 2021 Est.  | Jan                  | 1,057   | 50,518  | 181          | 51,756  | 7,972         | 946       | 42,838     | 113.4 |
|                          |            | Feb                  | 1,057   | 50,501  | 180          | 51,739  | 7,961         | 878       | 42,900     | 113.6 |
|                          | 2022 Proj. | Jan                  | 946     | 51,301  | 169          | 52,416  | 8,067         | 990       | 43,359     | 114.4 |
|                          |            | Feb                  | 878     | 51,163  | 170          | 52,211  | 7,972         | 939       | 43,300     | 114.3 |
| Red Meat & Poultry       | 2020       | 2,504                | 106,172 | 4,715   | 113,391      | 18,248  | 2,274         | 92,869    | 225.3      |       |
|                          | 2021 Est.  | Jan                  | 2,274   | 106,446 | 5,101        | 113,822 | 18,518        | 2,095     | 93,208     | 225.1 |
|                          |            | Feb                  | 2,274   | 106,397 | 5,072        | 113,743 | 18,442        | 2,024     | 93,278     | 225.3 |
|                          | 2022 Proj. | Jan                  | 2,095   | 106,271 | 5,124        | 113,490 | 18,340        | 2,123     | 93,027     | 224.4 |
|                          |            | Feb                  | 2,024   | 106,208 | 5,235        | 113,467 | 18,055        | 2,070     | 93,342     | 225.0 |

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



## WASDE - 621 - 33

## U.S. Egg Supply and Use

|                     | 2019                 | 2020    | 2021 Est.<br>Jan | 2021 Est.<br>Feb | 2022 Proj.<br>Jan | 2022 Proj.<br>Feb |
|---------------------|----------------------|---------|------------------|------------------|-------------------|-------------------|
| Eggs                | <i>Million Dozen</i> |         |                  |                  |                   |                   |
| Supply              |                      |         |                  |                  |                   |                   |
| Beginning Stocks    | 22.7                 | 31.6    | 24.5             | 24.5             | 19.0              | 18.7              |
| Production          | 9,441.8              | 9,283.4 | 9,335.7          | 9,326.9          | 9,480.0           | 9,430.0           |
| Imports             | 14.6                 | 15.5    | 17.9             | 18.2             | 16.1              | 18.0              |
| Total Supply        | 9,479.1              | 9,330.5 | 9,378.1          | 9,369.6          | 9,515.1           | 9,466.7           |
| Use                 |                      |         |                  |                  |                   |                   |
| Exports             | 333.8                | 344.0   | 392.0            | 392.3            | 360.0             | 355.0             |
| Hatching Use        | 1,081.2              | 1,078.5 | 1,107.0          | 1,103.7          | 1,155.0           | 1,135.0           |
| Ending Stocks       | 31.6                 | 24.5    | 19.0             | 18.7             | 22.0              | 19.5              |
| Disappearance       |                      |         |                  |                  |                   |                   |
| Total               | 8,032.5              | 7,883.5 | 7,860.1          | 7,854.9          | 7,978.1           | 7,957.2           |
| Per Capita (number) | 293.4                | 286.5   | 284.6            | 284.4            | 288.1             | 287.3             |

## U.S. Milk Supply and Use

|                          | 2019                  | 2020  | 2021 Est.<br>Jan | 2021 Est.<br>Feb | 2022 Proj.<br>Jan | 2022 Proj.<br>Feb |
|--------------------------|-----------------------|-------|------------------|------------------|-------------------|-------------------|
| Milk                     | <i>Billion Pounds</i> |       |                  |                  |                   |                   |
| Production               | 218.4                 | 223.2 | 226.2            | 226.3            | 227.7             | 227.2             |
| Farm Use                 | 1.0                   | 1.1   | 1.1              | 1.1              | 1.1               | 1.1               |
| Fat Basis Supply         |                       |       |                  |                  |                   |                   |
| Beg. Commercial Stocks   | 13.8                  | 13.6  | 15.6             | 15.6             | 14.7              | 14.4              |
| Marketings               | 217.4                 | 222.1 | 225.2            | 225.2            | 226.6             | 226.1             |
| Imports                  | 6.9                   | 6.8   | 6.7              | 6.5              | 6.8               | 6.9               |
| Total Cml. Supply        | 238.1                 | 242.5 | 247.4            | 247.4            | 248.1             | 247.3             |
| Fat Basis Use            |                       |       |                  |                  |                   |                   |
| Commercial Exports       | 9.1                   | 9.3   | 11.7             | 11.6             | 11.2              | 11.0              |
| Ending Commercial Stocks | 13.6                  | 15.6  | 14.7             | 14.4             | 14.5              | 14.1              |
| CCC Donations            | 0.2                   | 0.3   | 0.0              | 0.0              | 0.0               | 0.0               |
| Domestic Commercial Use  | 215.2                 | 217.4 | 221.0            | 221.4            | 222.4             | 222.2             |
| Skim-solid Basis Supply  |                       |       |                  |                  |                   |                   |
| Beg. Commercial Stocks   | 10.7                  | 10.2  | 10.9             | 10.9             | 10.5              | 10.8              |
| Marketings               | 217.4                 | 222.1 | 225.2            | 225.2            | 226.6             | 226.1             |
| Imports                  | 5.8                   | 5.6   | 5.8              | 5.8              | 5.6               | 5.7               |
| Total Cml. Supply        | 233.9                 | 237.9 | 241.9            | 241.9            | 242.7             | 242.6             |
| Skim-solid Basis Use     |                       |       |                  |                  |                   |                   |
| Commercial Exports       | 41.5                  | 47.2  | 51.6             | 51.1             | 51.8              | 51.2              |
| Ending Commercial Stocks | 10.2                  | 10.9  | 10.5             | 10.8             | 10.6              | 10.6              |
| CCC Donations            | 0.2                   | 0.1   | 0.0              | 0.0              | 0.0               | 0.0               |
| Domestic Commercial Use  | 182.0                 | 179.7 | 179.8            | 179.9            | 180.3             | 180.8             |

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

## WASDE - 621 - 34

## U.S. Dairy Prices

|                   | 2019   | 2020   | 2021 Est.<br>Jan         | 2021 Est.<br>Feb | 2022 Proj.<br>Jan | 2022 Proj.<br>Feb |
|-------------------|--------|--------|--------------------------|------------------|-------------------|-------------------|
| Product Prices 1/ |        |        | <i>Dollars Per Pound</i> |                  |                   |                   |
| Cheese            | 1.7586 | 1.9236 | 1.6755                   | 1.6755           | 1.875             | 1.900             |
| Butter            | 2.2431 | 1.5808 | 1.7325                   | 1.7325           | 2.300             | 2.390             |
| Nonfat Dry Milk   | 1.0419 | 1.0417 | 1.2693                   | 1.2693           | 1.550             | 1.665             |
| Dry Whey          | 0.3799 | 0.3621 | 0.5744                   | 0.5744           | 0.645             | 0.705             |
|                   |        |        | <i>Dollars Per Cwt</i>   |                  |                   |                   |
| Milk Prices 2/    |        |        |                          |                  |                   |                   |
| Class III         | 16.96  | 18.16  | 17.08                    | 17.08            | 19.65             | 20.30             |
| Class IV          | 16.30  | 13.49  | 16.09                    | 16.09            | 20.90             | 22.30             |
| All Milk 3/       | 18.65  | 18.24  | 18.65                    | 18.69            | 22.60             | 23.55             |

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

## WASDE - 621 - 35

## Reliability of February Projections 1/

Note: Tables on pages 35-37 present a record of the February projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 0.6 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 0.9 percent. The average difference between the February projection and the final estimate is 2.5 million tons, ranging from 0 million to 7.3 million tons. The February projection has been below the estimate 30 times and above 10 times.

|                         | Root mean square error | 90 percent confidence interval | Differences between forecast and final estimate |          |         |             |             |
|-------------------------|------------------------|--------------------------------|---|----------|---------|-------------|-------------|
|                         |                        |                                | Average   | Smallest | Largest | Years       |             |
|                         |                        |                                |   |          |         | Below Final | Above Final |
| <b>WHEAT</b>            | <i>Percent</i>         |                                | <i>Million Metric Tons</i>                      |          |         |             |             |
| Production              |                        |                                |   |          |         |             |             |
| World                   | 0.6                    | 0.9                            | 2.5   | 0.0      | 7.3     | 30          | 10          |
| U.S.                    | 0.2                    | 0.3                            | 0.1   | 0.0      | 0.3     | 18          | 11          |
| Foreign                 | 0.6                    | 1.1                            | 2.5   | 0.0      | 7.3     | 30          | 10          |
| Exports                 |                        |                                |   |          |         |             |             |
| World                   | 4.7                    | 8.0                            | 4.9   | 0.1      | 18.8    | 30          | 10          |
| U.S.                    | 4.0                    | 6.8                            | 1.0   | 0.0      | 3.0     | 20          | 19          |
| Foreign                 | 5.7                    | 9.7                            | 4.8   | 0.5      | 18.4    | 34          | 6           |
| Domestic Use            |                        |                                |   |          |         |             |             |
| World                   | 1.1                    | 1.8                            | 5.0   | 0.1      | 15.6    | 18          | 22          |
| U.S.                    | 3.8                    | 6.5                            | 0.9   | 0.0      | 2.4     | 12          | 27          |
| Foreign                 | 1.1                    | 1.8                            | 4.8   | 0.1      | 15.1    | 22          | 18          |
| Ending Stocks           |                        |                                |   |          |         |             |             |
| World                   | 4.6                    | 7.9                            | 6.3   | 0.1      | 18.2    | 27          | 13          |
| U.S.                    | 8.3                    | 14.1                           | 1.3   | 0.0      | 4.5     | 28          | 12          |
| Foreign                 | 5.1                    | 8.7                            | 5.5   | 0.3      | 17.0    | 26          | 14          |
| <b>COARSE GRAINS 2/</b> |                        |                                |   |          |         |             |             |
| Production              |                        |                                |   |          |         |             |             |
| World                   | 1.3                    | 2.2                            | 11.4  | 0.0      | 36.3    | 32          | 8           |
| U.S.                    | 0.2                    | 0.3                            | 0.2   | 0.0      | 1.8     | 18          | 9           |
| Foreign                 | 1.9                    | 3.1                            | 11.4  | 0.0      | 36.3    | 30          | 9           |
| Exports                 |                        |                                |   |          |         |             |             |
| World                   | 5.8                    | 9.9                            | 5.8   | 0.5      | 27.7    | 31          | 9           |
| U.S.                    | 10.4                   | 17.6                           | 4.1   | 0.1      | 12.2    | 21          | 19          |
| Foreign                 | 9.6                    | 16.3                           | 5.9   | 0.1      | 23.4    | 28          | 12          |
| Domestic Use            |                        |                                |   |          |         |             |             |
| World                   | 1.1                    | 1.8                            | 8.1   | 0.1      | 31.3    | 21          | 19          |
| U.S.                    | 2.8                    | 4.8                            | 3.9   | 0.0      | 17.3    | 14          | 25          |
| Foreign                 | 1.3                    | 2.2                            | 8.2   | 0.5      | 33.0    | 26          | 14          |
| Ending Stocks           |                        |                                |   |          |         |             |             |
| World                   | 10.8                   | 18.3                           | 14.6  | 0.2      | 139.8   | 35          | 5           |
| U.S.                    | 14.0                   | 23.8                           | 5.1   | 0.0      | 18.5    | 21          | 19          |
| Foreign                 | 13.3                   | 22.6                           | 12.5  | 0.8      | 144.0   | 35          | 5           |
| <b>RICE, milled</b>     |                        |                                |   |          |         |             |             |
| Production              |                        |                                |   |          |         |             |             |
| World                   | 1.5                    | 2.6                            | 4.3   | 0.1      | 14.0    | 31          | 9           |
| U.S.                    | 1.4                    | 2.4                            | 0.0   | 0.0      | 0.3     | 12          | 6           |
| Foreign                 | 1.6                    | 2.6                            | 4.3   | 0.1      | 14.0    | 31          | 9           |
| Exports                 |                        |                                |   |          |         |             |             |
| World                   | 8.4                    | 14.3                           | 1.6   | 0.0      | 5.2     | 30          | 10          |
| U.S.                    | 7.5                    | 12.7                           | 0.2   | 0.0      | 0.6     | 20          | 18          |
| Foreign                 | 9.3                    | 15.8                           | 1.6   | 0.0      | 5.0     | 29          | 11          |
| Domestic Use            |                        |                                |   |          |         |             |             |
| World                   | 1.3                    | 2.1                            | 3.3   | 0.2      | 13.3    | 25          | 15          |
| U.S.                    | 7.1                    | 12.1                           | 0.2   | 0.0      | 0.5     | 17          | 23          |
| Foreign                 | 1.3                    | 2.2                            | 3.3   | 0.1      | 13.0    | 25          | 15          |
| Ending Stocks           |                        |                                |   |          |         |             |             |
| World                   | 9.1                    | 15.4                           | 5.2   | 0.2      | 27.0    | 32          | 8           |
| U.S.                    | 18.6                   | 31.5                           | 0.2   | 0.0      | 0.5     | 21          | 18          |
| Foreign                 | 9.3                    | 15.7                           | 5.2   | 0.0      | 26.9    | 32          | 7           |

1/ Footnotes at end of table.

CONTINUED

## WASDE - 621 - 36

## Reliability of February Projections (Continued) 1/

|                 | Differences between forecast and final estimate |                                |                            |         |             |             |    |
|-----------------|---|--------------------------------|----------------------------|---------|-------------|-------------|----|
|                 | Root mean square error                          | 90 percent confidence interval | Average                    |         |             | Years       |    |
| Average         |   |                                | Smallest                   | Largest | Below Final | Above Final |    |
| <b>SOYBEANS</b> | <i>Percent</i>                                  |                                | <i>Million Metric Tons</i> |         |             |             |    |
| Production      |   |                                |                            |         |             |             |    |
| World           | 2.7   | 4.6                            | 4.3                        | 0.4     | 15.3        | 23          | 17 |
| U.S.            | 1.4   | 2.3                            | 0.7                        | 0.0     | 3.2         | 17          | 17 |
| Foreign         | 4.5   | 7.6                            | 4.3                        | 0.3     | 14.9        | 25          | 15 |
| Exports         |   |                                |                            |         |             |             |    |
| World           | 6.1   | 10.4                           | 3.1                        | 0.1     | 13.2        | 26          | 14 |
| U.S.            | 7.2   | 12.2                           | 1.8                        | 0.2     | 6.7         | 26          | 14 |
| Foreign         | 15.2  | 25.8                           | 2.8                        | 0.0     | 17.2        | 19          | 21 |
| Domestic Use    |   |                                |                            |         |             |             |    |
| World           | 2.2   | 3.7                            | 3.2                        | 0.0     | 10.9        | 21          | 19 |
| U.S.            | 3.0   | 5.1                            | 1.1                        | 0.0     | 3.0         | 27          | 13 |
| Foreign         | 2.6   | 4.5                            | 2.8                        | 0.0     | 12.5        | 21          | 19 |
| Ending Stocks   |   |                                |                            |         |             |             |    |
| World           | 14.0  | 23.8                           | 4.2                        | 0.0     | 19.3        | 23          | 17 |
| U.S.            | 40.7  | 69.0                           | 2.0                        | 0.1     | 6.9         | 13          | 27 |
| Foreign         | 15.4  | 26.1                           | 3.8                        | 0.2     | 19.1        | 26          | 14 |
| <b>COTTON</b>   | <i>Million 480-Pound Bales</i>                  |                                |                            |         |             |             |    |
| Production      |   |                                |                            |         |             |             |    |
| World           | 2.3   | 3.9                            | 1.7                        | 0.0     | 5.4         | 29          | 11 |
| U.S.            | 1.1   | 1.8                            | 0.1                        | 0.0     | 0.3         | 14          | 25 |
| Foreign         | 2.8   | 4.7                            | 1.7                        | 0.1     | 5.7         | 29          | 11 |
| Exports         |   |                                |                            |         |             |             |    |
| World           | 5.7   | 9.7                            | 1.6                        | 0.0     | 7.9         | 25          | 15 |
| U.S.            | 10.0  | 16.9                           | 0.7                        | 0.0     | 2.2         | 22          | 17 |
| Foreign         | 7.2   | 12.2                           | 1.2                        | 0.1     | 7.2         | 24          | 16 |
| Domestic Use    |   |                                |                            |         |             |             |    |
| World           | 3.5   | 5.9                            | 2.2                        | 0.3     | 17.0        | 21          | 19 |
| U.S.            | 7.7   | 13.1                           | 0.2                        | 0.0     | 0.9         | 22          | 16 |
| Foreign         | 3.5   | 5.9                            | 2.1                        | 0.4     | 16.1        | 22          | 18 |
| Ending Stocks   |   |                                |                            |         |             |             |    |
| World           | 9.7   | 16.4                           | 3.9                        | 0.0     | 17.5        | 24          | 15 |
| U.S.            | 21.4  | 36.3                           | 0.8                        | 0.0     | 2.1         | 13          | 27 |
| Foreign         | 10.4  | 17.7                           | 3.8                        | 0.1     | 15.6        | 26          | 14 |

1/ Marketing years 1981/82 through 2020/21 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 2019/20, and for 2020/21 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

## WASDE - 621 - 37

## Reliability of United States February Projections 1/

|                     | Differences between forecast and final estimate |                                |                        |          |         |                   |                   |
|---------------------|---|--------------------------------|------------------------|----------|---------|-------------------|-------------------|
|                     | Root mean square error                          | 90 percent confidence interval | Average                | Smallest | Largest | Years Below Final | Years Above Final |
| <b>CORN</b>         | <i>Percent</i>                                  |                                | <i>Million Bushels</i> |          |         |                   |                   |
| Production          | 0.2   | 0.3                            | 6                      | 0        | 72      | 2                 | 4                 |
| Exports             | 11.0  | 18.6                           | 148                    | 9        | 388     | 19                | 21                |
| Domestic Use        | 2.8   | 4.7                            | 135                    | 6        | 474     | 16                | 24                |
| Ending Stocks       | 15.9  | 26.9                           | 203                    | 8        | 838     | 23                | 17                |
| <b>SORGHUM</b>      |   |                                |                        |          |         |                   |                   |
| Production          | 0.1   | 0.2                            | 0                      | 0        | 4       | 0                 | 2                 |
| Exports             | 16.3  | 27.7                           | 28                     | 0        | 97      | 25                | 13                |
| Domestic Use        | 16.1  | 27.3                           | 31                     | 1        | 178     | 18                | 22                |
| Ending Stocks       | 41.4  | 70.2                           | 23                     | 1        | 148     | 13                | 27                |
| <b>BARLEY</b>       |   |                                |                        |          |         |                   |                   |
| Production          | 0.9   | 1.6                            | 1                      | 0        | 11      | 19                | 4                 |
| Exports             | 21.4  | 36.4                           | 6                      | 0        | 35      | 14                | 21                |
| Domestic Use        | 6.8   | 11.6                           | 14                     | 0        | 70      | 18                | 20                |
| Ending Stocks       | 12.7  | 21.5                           | 12                     | 0        | 52      | 25                | 14                |
| <b>OATS</b>         |   |                                |                        |          |         |                   |                   |
| Production          | 0.4   | 0.7                            | 0                      | 0        | 2       | 5                 | 4                 |
| Exports             | 49.4  | 83.9                           | 1                      | 0        | 3       | 8                 | 8                 |
| Domestic Use        | 5.2   | 8.7                            | 11                     | 1        | 36      | 15                | 25                |
| Ending Stocks       | 16.5  | 28.0                           | 11                     | 1        | 47      | 23                | 17                |
| <b>SOYBEAN MEAL</b> | <i>Thousand Short Tons</i>                      |                                |                        |          |         |                   |                   |
| Production          | 3.0   | 5.1                            | 891                    | 35       | 3,117   | 29                | 11                |
| Exports             | 9.3   | 15.8                           | 625                    | 1        | 2,626   | 30                | 10                |
| Domestic Use        | 2.5   | 4.3                            | 569                    | 7        | 2,066   | 24                | 16                |
| Ending Stocks       | 34.4  | 58.4                           | 66                     | 0        | 253     | 16                | 22                |
| <b>SOYBEAN OIL</b>  | <i>Million Pounds</i>                           |                                |                        |          |         |                   |                   |
| Production          | 2.9   | 4.9                            | 408                    | 7        | 1,242   | 27                | 13                |
| Exports             | 23.8  | 40.4                           | 316                    | 25       | 1,027   | 22                | 18                |
| Domestic Use        | 3.0   | 5.0                            | 373                    | 0        | 1,261   | 25                | 14                |
| Ending Stocks       | 19.4  | 33.0                           | 288                    | 25       | 1,131   | 24                | 16                |
| <b>ANIMAL PROD.</b> | <i>Million Pounds</i>                           |                                |                        |          |         |                   |                   |
| Beef                | 2.8   | 4.8                            | 573                    | 9        | 1,613   | 25                | 14                |
| Pork                | 3.0   | 5.1                            | 399                    | 10       | 1,717   | 23                | 16                |
| Broilers            | 1.6   | 2.8                            | 368                    | 0        | 1,225   | 24                | 14                |
| Turkeys             | 2.8   | 4.8                            | 120                    | 2        | 465     | 19                | 20                |
|                     | <i>Million Dozen</i>                            |                                |                        |          |         |                   |                   |
| Eggs                | 1.9   | 3.2                            | 102                    | 4        | 525     | 23                | 16                |
|                     | <i>Billion Pounds</i>                           |                                |                        |          |         |                   |                   |
| Milk                | 1.3   | 2.2                            | 1.6                    | 0.1      | 5.7     | 21                | 18                |

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2020/21 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 2020/21. Calendar years 1982 through 2020 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2020.

---

## Related USDA Reports

---

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

---

## Supply and Demand Database

---

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

---

## Foreign Production Assessments

---

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

---

## Metric Conversion Factors

---

**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

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



## Thursday, February 24

|                            |   |  |  |   |  |
|----------------------------|---|--|--|---|--|
| 8:00 a.m.                  | <b>Welcome</b>  |  |  |   |  |
| 8:10 a.m.                  | <b>2022 Agricultural Economic &amp; Foreign Trade Outlook</b> —Chief Economist Seth Meyer |  |  |   |  |
| 8:45 a.m.                  | <b>Secretary of Agriculture</b>   |  |  |   |  |
| 9:45-11:45 a.m.            | <b>Plenary Session</b>  |  |  |   |  |
| 12:00-12:45 p.m.           | <b>Lunchtime Address</b>  |  |  |   |  |
| <b>Concurrent Sessions</b> |   |  |  |   |  |
|                            | <b>Food Price &amp; Farm Income Outlooks</b>  | <b>U.S. Trade &amp; the Global Marketplace</b>             | <b>Supply Chain Resilience</b>   | <b>Climate Mitigation &amp; Adaptation</b>                                      | <b>Frontiers in Ag Production &amp; Technology</b>   |
| 1:30-3:00 p.m.             | The U.S. Food Price Outlook   | U.S. Ag Trade Agenda and Outlook                           | Effects of Shipping Disruptions on U.S. Agriculture                              | Building Resilience through Extreme Event Preparedness                          | New Opportunities in the Biobased Economy  |
| 3:00-3:30 p.m.             | <b>Break</b>  |  |  |   |  |
| 3:30-5:00 p.m.             | U.S. Farm Income Forecast and the State of the Farm Economy                               | China: Factors Upholding a High Agricultural Import Demand | Buffering the Supply Chain from Shocks: Transforming Climate Science into Action | Assessing and Managing Production Risk: From Climate Models to Field Operations | <b>Equity &amp; Inclusion</b><br>Addressing the Heirs' Property Challenge in Land Ownership and Succession |

## Friday, February 25

|                            |   |  |  |   |   |
|----------------------------|---|--|--|---|---|
| 8:30-9:45 a.m.             | <b>Morning Session</b>  |  |  |   |   |
| <b>Concurrent Sessions</b> |   |  |  |   |   |
|                            | <b>Commodity Outlook</b>  | <b>Commodity Outlook</b>   | <b>Supply Chain Resilience</b>                                     | <b>Climate Mitigation &amp; Adaptation</b>                          | <b>Frontiers in Ag Production &amp; Technology</b>                        |
| 10:00-11:30 a.m.           | Grains and Oilseeds Outlook   | <b>Sugar Outlook</b><br>Guest industry speaker 11:30 a.m.-12:15 p.m. | Leveraging Data to Build Resilient Local and Regional Food Systems | Returns on Investment in Soil Health                                | Productivity Growth: Trends, Drivers, and Impacts                         |
| 11:30 a.m.-1:00 p.m.       | <ul style="list-style-type: none"> <li>• 11:30 a.m.-12:45 p.m. Data visualization at USDA</li> <li>• 12:00-12:45 p.m. Lunch speaker on biostimulants</li> <li>• 11:30 a.m.-12:45 p.m. Lightning talks on productivity and innovation</li> </ul> |  |  |   |   |
|                            | <b>Commodity Outlook</b>  | <b>Commodity Outlook</b>   | <b>Food Safety and Nutrition</b>                                   | <b>Climate Mitigation and Adaptation</b>                            | <b>Frontiers in Ag Production &amp; Technology</b>                        |
| 1:00-2:30 p.m.             | Cotton Outlook  | Livestock and Poultry Outlook  | Definitions and Truth in Food Labeling                             | Trends in Conservation Practices to Reduce Greenhouse Gas Emissions | Climate-smart Innovations to Improve Food Security                        |
| 3:00-4:30 p.m.             | Dairy Outlook   | Organic Outlook  | Thrifty Food Plan  | <b>Equity &amp; Inclusion</b><br>Rural Mental Health                | Advances and Innovations in Forest Restorations to Combat Wildfire Crisis |
| <b>Adjourn</b>             |   |  |  |   |   |

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

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

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

**Previous WASDE reports are available at**

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

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

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

**WASDE-621 – February 9, 2022**

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

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