

# World Agricultural Supply and Demand Estimates

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WASDE - 653

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**WHEAT:** The outlook for 2024/25 U.S. wheat this month is for reduced supplies, larger domestic use, unchanged exports, and lower ending stocks. Supplies are lowered 6 million bushels to 2,783 million, as reduced beginning stocks and lower production are partly offset by larger imports. Production is reduced 11 million bushels to 1,971 million, as reported in the NASS *Small Grains* Annual Summary released September 30. Imports are raised 10 million bushels to 115 million based on a strong pace of imports for the first three months of the marketing year. Domestic use is raised 10 million bushels to 120 million on higher feed and residual use. The NASS *Grain Stocks* report released September 30 indicated a year-to-year increase for first quarter (June-August) feed and residual disappearance from a year earlier. Exports remain at 825 million bushels with several offsetting by-class changes. Projected ending stocks are lowered by 16 million bushels to 812 million, but still up 17 percent from the previous year. The season average farm price is unchanged at \$5.70 per bushel.

The global wheat outlook for 2024/25 is for reduced supplies, consumption, and trade but slightly higher ending stocks. Supplies are reduced 1.9 million tons to 1,060.3 million primarily on reduced production for the EU, Russia, India, and Brazil. Declines in supplies were only partially offset by higher production for Ukraine and larger beginning stocks for Russia. Global consumption is reduced 2.4 million tons to 802.5 million, with lower Food, Seed, and Industrial use in India and Afghanistan. World trade is decreased 0.7 million tons to 215.8 million on reduced exports by the EU that are partly offset by an increase for Ukraine. Projected 2024/25 global ending stocks are raised 0.5 million tons to 257.7 million, but are still the lowest since 2015/16.

**COARSE GRAINS:** This month's 2024/25 U.S. corn outlook is for smaller supplies, larger exports, and reduced ending stocks. Projected beginning stocks for 2024/25 are 52 million bushels lower based on the *Grain Stocks* report. Corn production is forecast at 15.2 billion bushels, up 17 million from last month on a 0.2-bushel increase in yield to 183.8 bushels per acre. Harvested area for grain is unchanged at 82.7 million acres. Total use is raised slightly to 15.0 billion bushels reflecting greater exports. With supply falling and use rising, ending stocks are cut 58 million bushels to 2.0 billion. The season-average corn price received by producers is unchanged at \$4.10 per bushel.

Global coarse grain production for 2024/25 is forecast 2.3 million tons lower to 1.500 billion. This month's 2024/25 foreign coarse grain outlook is for lower production, smaller trade, and essentially unchanged stocks relative to last month. Foreign corn production is forecast down with declines for Ukraine, Egypt, Russia, and the Philippines partially offset by an increase for India. Ukraine and Russia are lowered based on harvest results to date. India is higher as a reduction in area is more than offset by a higher yield forecast. Foreign barley

production is down with cuts for Russia, the EU, and United Kingdom partly offset by increases for Argentina and India.

Major global coarse grain trade changes for 2024/25 include lower corn exports for Ukraine and Russia with an increase for the United States. Corn imports are reduced for China and Iran but raised for Egypt and the Philippines. Foreign corn ending stocks are reduced slightly to 255.8 million tons, mostly reflecting a reduction for China that is partly offset by increases for Argentina and Mexico. World corn ending stocks, at 306.5 million tons, are down 1.8 million.

**RICE:** The outlook for 2024/25 U.S. rice this month is for slightly larger supplies, unchanged domestic use and exports, and slightly higher ending stocks. Supplies are raised on higher production as imports are unchanged. The NASS October *Crop Production* report raised 2024/25 production by 0.1 million cwt to 219.8 million, all on a higher yield. The average all rice yield is forecast at 7,590 pounds per acre, up 2 pounds from last month. Long-grain production is forecast at 166.8 million cwt and combined medium- and short-grain production at 53.0 million. Projected 2024/25 all rice ending stocks are raised by 0.1 million cwt to 45.7 million, up 16 percent from last year. The 2024/25 all rice season-average farm price is unchanged at \$15.60 per cwt.

The 2024/25 global outlook this month is for higher supplies, consumption, trade, and ending stocks. Supplies are raised 5.6 million tons to 710.3 million, primarily on larger beginning stocks and production for India, where production is raised to a record 142.0 million tons. An above-average monsoon season and more rice planted at the expense of cotton are factors behind the record output. World 2024/25 consumption is raised 0.6 million tons to a record 528.1 million tons on increases in several countries more than offsetting a 1.0-million-ton reduction for India. Global 2024/25 trade is 2.2 million tons higher at 56.5 million on larger exports for India, which are raised 3.0 million tons to 21.0 million. India's exports are higher on the removal of several export restrictions, including its export ban on non-basmati white rice at the end of September. Exports for Pakistan, Thailand, and Vietnam are all reduced with the removal of India's export ban. All these exporters had larger exports for 2023/24, mostly in response to India's export restrictions. Projected world ending stocks are raised 5.0 million tons to 182.2 million, primarily on higher stocks for India, where they are increased 4.0 million tons to a record 43.0 million.

**OILSEEDS:** U.S. oilseed production for 2024/25 is forecast at 134.4 million tons, down 0.3 million from last month with lower soybean, cottonseed, peanut, and sunflowerseed production partly offset by higher canola production. Soybean production is forecast at 4.6 billion bushels, down 4 million on lower yields. Harvested area is unchanged at 86.3 million acres. The soybean yield is projected at 53.1 bushels per acre, down 0.1 bushels from the September forecast. With lower production partly offset by slightly higher beginning stocks, supplies are lowered 2.0 million bushels to 4.9 billion. With a slightly lower residual and no change to exports and crush, ending stocks are unchanged from last month at 550 million bushels.

The U.S. season-average soybean price for 2024/25 is unchanged at \$10.80 per bushel. Soybean meal and oil prices are also unchanged at \$320 per short ton and 42 cents per pound, respectively.

Foreign 2024/25 oilseed production is increased 0.2 million tons to 552.9 million mainly on higher sunflowerseed and cottonseed partly offset by lower rapeseed and soybean production. Sunflowerseed production is raised for Argentina and Moldova mainly on higher area. Rapeseed production is lowered for the EU, Moldova, and Ukraine on lower area and harvest results. Soybean production is lowered for Ukraine on harvest results. Another notable revision is lower palm oil production for Indonesia for 2022/23 and 2023/24, guided by domestic estimates and lower-than-expected reported exports to date.

Global 2024/25 soybean exports are lowered 0.1 million tons to 181.5 million with lower exports for Ukraine. Soybean imports and crush are lowered for Thailand. Global soybean ending stocks are up 0.1 million to 134.6 million with higher stocks for China, Argentina, and Brazil mostly offset by lower stocks for Ukraine, Turkey, and Iran.

**SUGAR:** U.S. sugar supply for 2023/24 is decreased by 47,192 short tons, raw value (STRV) to 14.894 million on production decreases only partially offset by an increase in imports. Beet sugar production is decreased by 41,743 STRV to 5.117 million on lower August and September production. Cane processors in Louisiana estimate their September production down by 26,078 STRV due to weather-related delays associated with Hurricane Francine. Net imports are up 20,629 STRV as increased high-tier tariff raw imports are only partially offset by lower TRQ entries and re-export imports. High-tier tariff raw sugar imports for the year are estimated at 886,539 STRV (up 62,159); high-tier refined at 289,483 STRV (same as last month); and sugar from imported molasses at 56,161 STRV (same as last month). Use is unchanged and ending stocks are at 2.231 million STRV for an ending stocks-to-use ratio of 17.6 percent.

USDA/NASS in the October *Crop Production* increased national sugarbeet yield to 33.1 tons/acre. Sugarbeet production increases by 185,000 tons to 35.573 million. For 2024/25 net beet sugar production is up 36,283 STRV on increased sugarbeet production and on revisions made to August and September production for both 2024 and 2025. Although Louisiana production formerly expected in September is now expected to be produced after October 1, a downward adjustment to sugar expected in September 2025 based on recent historical data was made that more than offsets the increase. TRQ imports amounting to 10,100 STRV from Free Trade Agreements for sugar that did not enter as expected in the calendar third quarter are now expected to enter in the fourth quarter. High-tier/Other sugar is increased by 28,035 STRV on raw sugar that entered the United States in early October. Use is unchanged and ending stocks at 1.788 million STRV are up 11,746 over last month.

For 2023/24 Mexico supply has an increase in imports for consumption of 38,000 metric tons (MT) that is carried over to 2024/25 in beginning stocks. IMMEX deliveries for 2024/25 are decreased by 23,000 MT to 402,000 based on projections from the FAS Post in Mexico City. Ending stocks for 2024/25 are up by a small 4,828 MT and residually projected exports at 931,966 MT are up 64,961. Exports under license to the United States are unchanged from last month at 338,023 MT.

**LIVESTOCK, POULTRY, AND DAIRY:** The forecast for 2024 red meat and poultry production is raised from last month, as higher beef production more than offsets lower pork, broiler, and turkey production. Beef production is raised on higher cattle slaughter, and heavier dressed weights for the third and fourth quarters. Pork production is lowered on a slower pace of slaughter and lower dressed weights. Broiler production for the third quarter is reduced based on recent slaughter data. This more than offsets a higher fourth quarter

forecast due to recent hatchery data. Turkey production is lowered based on recent production and hatchery data. Total egg production is lowered on recent production data and a slower-than-previously-expected growth rate in the laying flock. The forecast for 2025 red meat and poultry production is raised on higher beef, pork, and broiler production. Beef production is raised on higher steer and heifer slaughter, particularly in the first half of the year, and heavier weights. Pork production is raised as the pig crop and farrowing intentions estimates in the September 26 *Quarterly Hogs and Pigs* report pointed to larger hog supplies, particularly in the first half of 2025, which will translate to increased pork production during the year. Broiler production is raised due to a higher price outlook. Turkey production is lowered as the reduced price outlook in 2024 and 2025 is expected to dampen the rate of recovery. Total egg production is unchanged.

Beef import forecasts for 2024 and 2025 are raised on continued strength in demand and availability of supplies from Oceania and South America. Beef exports are lowered for 2024 on recent trade data. There are no changes to the 2025 beef export forecast. The pork export forecast is lowered for 2024 on recent trade data, but the 2025 export forecast is raised on higher U.S. supplies and improved international demand, particularly in the second half of the year. The broiler export forecast is lowered for 2024 on recent trade data and weaker competitiveness relative to other major exporters. The broiler export forecast for 2025 is also lowered, as increased competition from other major exporters is expected to carry into 2025. The turkey export forecast is lowered for 2024 on recent trade data, but the forecast is unchanged for 2025.

Cattle prices for 2024 are raised in the third and fourth quarters on reported data for September and continued strong demand for cattle through the end of the year. The price strength is carried into the first quarter of 2025. The hog price forecasts for 2024 and the first half of 2025 are raised on reported data through the end of the third quarter and expected demand strength. The broiler price forecasts for 2024 and 2025 are raised on recent price data and expected demand strength. The turkey price forecast is virtually unchanged for 2024, with a higher third-quarter price based on reported data offset by a lower fourth quarter price as demand is expected to remain relatively weak. The price forecast for 2025 is also lowered.

The milk production forecast for 2024 is lowered from last month on slightly less growth in milk per cow. The milk production forecast for 2025 is also reduced on slower growth in milk per cow.

The fat basis import forecast for 2024 is raised on higher expected imports of primarily cheese and butter. Fat basis imports for 2025 are raised on higher cheese and butter imports. Skim-solids imports are unchanged for 2024 but raised for 2025 on higher imports of cheese and a number of other dairy products. The fat basis export forecast for 2024 is unchanged, but exports for 2025 are raised on higher butter shipments. The skim-solids export forecast for 2024 is raised on higher nonfat dry milk (NDM) shipments, but the 2025 forecast is lowered on weaker competitiveness for NDM and whey.

Recent declines in butter and cheese prices are reflected in lower 2024 and 2025 price forecasts. NDM and whey prices are raised for both years on recent price strength and expected demand strength. The Class III price forecasts are lowered for both 2024 and 2025, as price declines in cheese more than offset higher whey prices. The Class IV price forecasts are also lower than the previous month for both 2024 and 2025, with lower butter

prices partially offset by higher NDM prices. The all milk price forecast for 2024 is lowered to \$22.80 per cwt and the 2025 forecast is lowered to \$22.75 per cwt.

**COTTON:** Compared to last month, the U.S. cotton balance sheet for 2024/25 shows lower production, mill use, and exports. NASS reduced the estimate of U.S. all-cotton production by slightly over 300,000 bales to 14.2 million in its October *Crop Production* report, primarily reflecting the damage from Hurricane Helene. Georgia and North Carolina accounted for much of the reduction as high winds and heavy rain pummeled open bolls, while some other states experienced partially offsetting gains. Overall, the national all-cotton yield estimate is reduced 18 pounds from last month to 789 pounds per harvested acre. Domestic mill use is reduced 100,000 bales to 1.8 million due to the latest reported mill activity. Reflecting weaker global import demand and lower production for 2024/25, U.S. exports are reduced 300,000 bales to 11.5 million. Ending stocks are raised 100,000 bales to 4.1 million, for a stocks-to-use ratio of slightly less than 31 percent. The 2024/25 season average upland farm price is unchanged at 66 cents per pound. There are no revisions to the 2023/24 U.S. cotton balance sheet.

In the global cotton balance sheet for 2024/25, world production is raised over 200,000 bales, with increases in China, Brazil, and Argentina more than offsetting reductions in the United States and Spain. World trade is lowered over 500,000 bales, mainly due to a reduction in China's imports. World ending stocks are reduced slightly from last month to 76.3 million bales. There were no significant revisions to the 2023/24 global balance sheet.

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

APPROVED BY:

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

THOMAS J. VILSACK  
SECRETARY OF AGRICULTURE

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**In 2024 the WASDE report will be released on Nov 8 and Dec 10.**

**In 2025 the WASDE report will be released on Jan 10, Feb 11, Mar 11, Apr 10, May 12, Jun 12, Jul 11, Aug 12, Sep 12, Oct 9, Nov 10, and Dec 9.**

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

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2022/23		2758.02	3556.86	496.59	2768.08	788.78
	2023/24 (Est.)		2813.18	3601.96	515.05	2812.89	789.07
	2024/25 (Proj.)	Sep	2826.64	3608.74	501.97	2840.39	768.36
		Oct	2824.63	3613.69	502.52	2841.44	772.26
Wheat	2022/23		789.49	1063.05	221.73	789.44	273.61
	2023/24 (Est.)		790.38	1063.99	221.32	797.81	266.18
	2024/25 (Proj.)	Sep	796.88	1062.13	216.51	804.90	257.22
		Oct	794.08	1060.26	215.82	802.54	257.72
Coarse Grains 5/	2022/23		1452.51	1794.25	220.23	1458.65	335.60
	2023/24 (Est.)		1501.28	1836.87	239.45	1493.81	343.07
	2024/25 (Proj.)	Sep	1502.45	1841.93	231.17	1508.03	333.90
		Oct	1500.11	1843.18	230.24	1510.83	332.35
Rice, milled	2022/23		516.02	699.56	54.64	519.99	179.58
	2023/24 (Est.)		521.52	701.10	54.29	521.27	179.82
	2024/25 (Proj.)	Sep	527.31	704.69	54.30	527.46	177.24
		Oct	530.44	710.26	56.47	528.07	182.19
<b>United States</b>							
Total Grains 4/	2022/23		406.43	471.34	67.85	349.89	53.60
	2023/24 (Est.)		458.91	520.33	86.80	365.58	67.95
	2024/25 (Proj.)	Sep	458.87	534.93	89.81	366.23	78.89
		Oct	459.04	534.04	90.45	366.48	77.11
Wheat	2022/23		44.90	66.56	20.73	30.33	15.50
	2023/24 (Est.)		49.10	68.36	19.24	30.16	18.95
	2024/25 (Proj.)	Sep	53.93	75.90	22.45	30.92	22.53
		Oct	53.65	75.73	22.45	31.19	22.09
Coarse Grains 5/	2022/23		356.45	397.17	45.06	314.97	37.14
	2023/24 (Est.)		402.88	442.67	64.45	330.48	47.74
	2024/25 (Proj.)	Sep	397.96	449.33	64.15	330.26	54.92
		Oct	398.41	448.60	64.79	330.24	53.57
Rice, milled	2022/23		5.08	7.61	2.05	4.60	0.96
	2023/24 (Est.)		6.93	9.31	3.12	4.94	1.25
	2024/25 (Proj.)	Sep	6.98	9.70	3.21	5.05	1.45
		Oct	6.98	9.71	3.21	5.05	1.45

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



## WASDE - 653 - 9

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2022/23	2,351.59	3,085.52	428.74	2,418.18	735.18	
	2023/24 (Est.)	2,354.27	3,081.62	428.25	2,447.31	721.12	
	2024/25 (Proj.)	Sep	2,367.77	3,073.82	412.15	2,474.16	689.47
		Oct	2,365.59	3,079.65	412.08	2,474.96	695.14
Wheat	2022/23	744.59	996.49	201.00	759.11	258.11	
	2023/24 (Est.)	741.29	995.63	202.07	767.65	247.22	
	2024/25 (Proj.)	Sep	742.95	986.23	194.05	773.98	234.70
		Oct	740.43	984.52	193.36	771.35	235.62
Coarse Grains 5/	2022/23	1,096.06	1,397.08	175.16	1,143.68	298.46	
	2023/24 (Est.)	1,098.40	1,394.20	175.00	1,163.33	295.32	
	2024/25 (Proj.)	Sep	1,104.49	1,392.60	167.01	1,177.77	278.98
		Oct	1,101.70	1,394.57	165.45	1,180.59	278.78
Rice, milled	2022/23	510.94	691.95	52.58	515.39	178.62	
	2023/24 (Est.)	514.59	691.79	51.17	516.33	178.57	
	2024/25 (Proj.)	Sep	520.34	694.99	51.09	522.41	175.79
		Oct	523.46	700.55	53.26	523.02	180.74

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2022/23	116.46	187.47	36.78	112.64	75.97	
	2023/24 (Est.)	113.66	189.63	44.75	113.85	75.20	
	2024/25 (Proj.)	Sep	116.42	192.03	42.99	115.75	76.49
		Oct	116.64	191.84	42.47	115.74	76.33
United States	2022/23	14.47	19.07	12.45	2.05	4.65	
	2023/24 (Est.)	12.07	16.72	11.75	1.85	3.15	
	2024/25 (Proj.)	Sep	14.51	17.67	11.80	1.90	4.00
		Oct	14.20	17.36	11.50	1.80	4.10
Foreign 4/	2022/23	102.00	168.40	24.33	110.59	71.32	
	2023/24 (Est.)	101.60	172.91	33.00	112.00	72.05	
	2024/25 (Proj.)	Sep	101.91	174.36	31.19	113.85	72.49
		Oct	102.44	174.48	30.97	113.94	72.23

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 - 653 - 10

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

<b>World</b>			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2022/23		637.99	749.86	201.38	525.27	119.92
	2023/24 (Est.)		657.56	777.48	204.01	544.99	131.35
	2024/25 (Proj.)	Sep	687.42	818.54	207.68	557.26	151.14
		Oct	687.32	818.67	207.59	557.69	150.85
Oilmeals	2022/23		357.31	377.51	97.65	355.58	17.37
	2023/24 (Est.)		371.78	389.14	106.70	365.62	18.40
	2024/25 (Proj.)	Sep	382.91	400.76	106.13	376.75	19.54
		Oct	382.97	401.37	106.19	376.81	20.00
Vegetable Oils	2022/23		216.80	246.91	88.92	211.00	30.61
	2023/24 (Est.)		222.42	253.03	86.53	217.42	30.29
	2024/25 (Proj.)	Sep	227.09	259.73	87.30	224.31	30.36
		Oct	227.12	257.41	86.55	223.47	28.80
<b>United States</b>							
Oilseeds	2022/23		125.75	136.42	54.78	64.16	8.85
	2023/24 (Est.)		122.16	132.12	47.35	66.32	10.80
	2024/25 (Proj.)	Sep	134.71	146.38	51.47	70.25	16.41
		Oct	134.40	146.17	51.43	70.26	16.35
Oilmeals	2022/23		49.94	54.60	13.39	40.79	0.41
	2023/24 (Est.)		51.55	56.24	14.81	40.99	0.45
	2024/25 (Proj.)	Sep	54.23	58.96	16.08	42.38	0.50
		Oct	54.23	58.96	16.08	42.38	0.50
Vegetable Oils	2022/23		13.18	20.74	0.34	19.27	1.14
	2023/24 (Est.)		13.64	21.69	0.44	20.14	1.11
	2024/25 (Proj.)	Sep	14.29	22.59	0.44	20.94	1.21
		Oct	14.29	22.59	0.43	20.96	1.20
<b>Foreign 3/</b>							
Oilseeds	2022/23		512.24	613.44	146.59	461.11	111.07
	2023/24 (Est.)		535.40	645.36	156.67	478.67	120.55
	2024/25 (Proj.)	Sep	552.70	672.16	156.21	487.01	134.73
		Oct	552.92	672.50	156.17	487.44	134.51
Oilmeals	2022/23		307.37	322.91	84.25	314.79	16.95
	2023/24 (Est.)		320.23	332.90	91.89	324.63	17.95
	2024/25 (Proj.)	Sep	328.68	341.81	90.05	334.37	19.04
		Oct	328.74	342.41	90.11	334.43	19.51
Vegetable Oils	2022/23		203.62	226.17	88.59	191.73	29.47
	2023/24 (Est.)		208.79	231.33	86.09	197.28	29.18
	2024/25 (Proj.)	Sep	212.80	237.14	86.86	203.37	29.15
		Oct	212.82	234.82	86.12	202.52	27.60

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 - 653 - 11

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

	2022/23	2023/24 Est.	2024/25 Proj. Sep	2024/25 Proj. Oct
			<i>Million Acres</i>	
Area Planted	45.8	49.6	46.3	46.1
Area Harvested	35.5	37.1	37.9	38.5
			<i>Bushels</i>	
Yield per Harvested Acre	46.5	48.7	52.2	51.2
			<i>Million Bushels</i>	
Beginning Stocks	674	570	702	696
Production	1,650	1,804	1,982	1,971
Imports	122	138	105	115
Supply, Total	2,446	2,512	2,789	2,783
Food	972	961	964	964
Seed	68	62	62	62
Feed and Residual	74	85	110	120
Domestic, Total	1,114	1,108	1,136	1,146
Exports	762	707	825	825
Use, Total	1,876	1,815	1,961	1,971
Ending Stocks	570	696	828	812
Avg. Farm Price (\$/bu) 2/	8.83	6.96	5.70	5.70

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

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total
		Winter	Spring	Winter			
		<i>Million Bushels</i>					
2023/24 (Est.)	Beginning Stocks	223	155	90	74	28	570
	Production	596	465	449	234	59	1,804
	Imports	18	63	6	6	45	138
	Supply, Total 3/	837	683	545	314	132	2,512
	Food	384	253	158	84	83	961
	Seed	27	15	11	6	3	62
	Feed and Residual	18	-10	91	-12	-2	85
	Domestic Use	428	258	261	77	84	1,108
	Exports	134	235	158	152	27	707
	Use, Total	563	493	419	229	111	1,815
2024/25 (Proj.)	Ending Stocks, Total	274	190	126	85	21	696
	Beginning Stocks	274	190	126	85	21	696
	Production	770	503	342	276	80	1,971
	Imports	5	55	5	5	45	115
	Supply, Total 3/	1,050	748	473	366	146	2,783
	Food	383	258	155	85	83	964
	Seed	26	16	13	6	3	62
	Feed and Residual	50	15	70	-15	0	120
	Domestic Use	459	289	238	76	86	1,146
	Exports	220	265	115	195	30	825
Use, Total	679	554	353	271	116	1,971	
Ending Stocks, Total	Oct	371	194	121	95	31	812
Ending Stocks, Total	Sep	372	206	136	92	22	828

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

## WASDE - 653 - 12

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

	2022/23	2023/24 Est.	2024/25 Proj. Sep	2024/25 Proj. Oct
<b>FEED GRAINS</b>				
			<i>Million Acres</i>	
Area Planted	100.0	107.5	101.8	101.6
Area Harvested	86.6	96.0	90.8	90.7
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.11	4.19	4.38	4.39
			<i>Million Metric Tons</i>	
Beginning Stocks	37.5	37.1	48.9	47.7
Production	356.1	402.6	397.6	398.0
Imports	2.9	2.3	2.2	2.2
Supply, Total	396.5	442.0	448.7	447.9
Feed and Residual	142.2	151.1	151.5	151.4
Food, Seed & Industrial	172.1	178.8	178.2	178.2
Domestic, Total	314.4	329.9	329.7	329.6
Exports	45.1	64.4	64.1	64.8
Use, Total	359.4	394.3	393.8	394.4
Ending Stocks	37.1	47.7	54.9	53.5
<b>CORN</b>				
			<i>Million Acres</i>	
Area Planted	88.2	94.6	90.7	90.7
Area Harvested	78.7	86.5	82.7	82.7
			<i>Bushels</i>	
Yield per Harvested Acre	173.4	177.3	183.6	183.8
			<i>Million Bushels</i>	
Beginning Stocks	1,377	1,360	1,812	1,760
Production	13,651	15,341	15,186	15,203
Imports	39	28	25	25
Supply, Total	15,066	16,729	17,022	16,989
Feed and Residual	5,486	5,814	5,825	5,825
Food, Seed & Industrial 2/	6,558	6,862	6,840	6,840
Ethanol & by-products 3/	5,176	5,471	5,450	5,450
Domestic, Total	12,044	12,676	12,665	12,665
Exports	1,662	2,292	2,300	2,325
Use, Total	13,706	14,969	14,965	14,990
Ending Stocks	1,360	1,760	2,057	1,999
Avg. Farm Price (\$/bu) 4/	6.54	4.55	4.10	4.10

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at [www.ers.usda.gov/data-products/feed-grains-database.aspx](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 - 653 - 13

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

	2022/23	2023/24 Est.	2024/25 Proj. Sep	2024/25 Proj. Oct
<b>SORGHUM</b>				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.3	7.2	6.3	6.3
Area Harvested (mil. acres)	4.6	6.1	5.3	5.3
Yield (bushels/acre)	41.1	52.0	57.3	57.7
Beginning Stocks	47	24	25	31
Production	188	318	302	305
Imports	0	0	0	0
Supply, Total	235	342	327	335
Feed and Residual	42	48	60	60
Food, Seed & Industrial	59	24	25	25
Total Domestic	102	72	85	85
Exports	109	239	220	220
Use, Total	211	311	305	305
Ending Stocks	24	31	22	30
Avg. Farm Price (\$/bu) 2/	6.38	4.93	4.10	4.10
<b>BARLEY</b>				
Area Planted (mil. acres)	2.9	3.1	2.4	2.4
Area Harvested (mil. acres)	2.4	2.6	1.9	1.9
Yield (bushels/acre)	71.7	72.3	79.1	76.7
Beginning Stocks	37	66	78	78
Production	174	186	149	144
Imports	23	13	12	12
Supply, Total	235	265	239	234
Feed and Residual	35	57	45	40
Food, Seed & Industrial	132	125	120	120
Total Domestic	167	182	165	160
Exports	2	5	5	5
Use, Total	169	187	170	165
Ending Stocks	66	78	69	69
Avg. Farm Price (\$/bu) 2/	7.40	7.39	6.30	6.50
<b>OATS</b>				
Area Planted (mil. acres)	2.6	2.6	2.3	2.2
Area Harvested (mil. acres)	0.9	0.8	0.9	0.9
Yield (bushels/acre)	65.5	68.6	75.1	76.5
Beginning Stocks	33	35	36	36
Production	58	57	68	68
Imports	84	74	75	74
Supply, Total	174	166	179	178
Feed and Residual	57	48	55	60
Food, Seed & Industrial	81	80	82	81
Total Domestic	137	128	137	141
Exports	2	2	2	2
Use, Total	139	130	139	143
Ending Stocks	35	36	40	35
Avg. Farm Price (\$/bu) 2/	4.57	3.92	3.60	3.50

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 - 653 - 14

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

	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
<b>TOTAL RICE</b>			Sep	Oct
			<i>Million Acres</i>	
Area Planted	2.22	2.89	2.94	2.94
Area Harvested	2.17	2.85	2.90	2.90
			<i>Pounds</i>	
Yield per Harvested Acre	7,385	7,649	7,588	7,590
			<i>Million Hundredweight</i>	
Beginning Stocks 2/	39.7	30.3	39.4	39.4
Production	160.0	218.3	219.7	219.8
Imports	39.9	44.6	46.5	46.5
Supply, Total	239.7	293.1	305.6	305.7
Domestic & Residual 3/	144.8	155.7	159.0	159.0
Exports, Total 4/	64.6	98.1	101.0	101.0
Rough	18.5	41.7	44.0	44.0
Milled (rough equiv.)	46.2	56.4	57.0	57.0
Use, Total	209.4	253.8	260.0	260.0
Ending Stocks	30.3	39.4	45.6	45.7
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	19.80	17.60	15.60	15.60

**LONG-GRAIN RICE**

Harvested Acres (mil.)	1.78	2.05		
Yield (pounds/acre)	7,225	7,524		
Beginning Stocks	24.6	21.2	19.3	19.3
Imports	31.9	37.3	39.0	39.0
Production	128.5	153.9	166.8	166.8
Supply, Total 7/	185.0	212.4	225.1	225.1
Domestic & Residual 3/	113.6	118.3	122.0	122.0
Exports 8/	50.2	74.7	76.0	76.0
Use, Total	163.8	193.0	198.0	198.0
Ending Stocks	21.2	19.3	27.1	27.1
Avg. Farm Price (\$/cwt) 6/	16.70	15.90	14.50	14.50

**MEDIUM & SHORT-GRAIN RICE**

Harvested Acres (mil.)	0.39	0.81		
Yield (pounds/acre)	8,118	7,963		
Beginning Stocks	13.0	6.8	18.4	18.4
Imports	8.0	7.3	7.5	7.5
Production	31.6	64.4	53.0	53.0
Supply, Total 7/	52.4	79.2	78.9	78.9
Domestic & Residual 3/	31.1	37.4	37.0	37.0
Exports 8/	14.4	23.3	25.0	25.0
Use, Total	45.6	60.7	62.0	62.0
Ending Stocks	6.8	18.4	16.9	16.9
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	33.80	24.20	19.60	19.60
California 10/	40.90	28.00	22.00	22.00
Other States 1/	18.20	17.50	14.50	14.50

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

## WASDE - 653 - 15

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

SOYBEANS	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Sep	Oct
		<i>Million Acres</i>		
Area Planted	87.5	83.6	87.1	87.1
Area Harvested	86.2	82.3	86.3	86.3
		<i>Bushels</i>		
Yield per Harvested Acre	49.6	50.6	53.2	53.1
		<i>Million Bushels</i>		
Beginning Stocks	274	264	340	342
Production	4,270	4,162	4,586	4,582
Imports	25	21	15	15
Supply, Total	4,569	4,447	4,941	4,939
Crushings	2,212	2,287	2,425	2,425
Exports	1,980	1,695	1,850	1,850
Seed	75	78	78	78
Residual	39	45	38	36
Use, Total	4,305	4,105	4,391	4,389
Ending Stocks	264	342	550	550
Avg. Farm Price (\$/bu) 2/	14.20	12.40	10.80	10.80
<b>SOYBEAN OIL</b>				
		<i>Million Pounds</i>		
Beginning Stocks	1,991	1,607	1,622	1,622
Production 4/	26,227	27,115	28,515	28,515
Imports	376	650	450	450
Supply, Total	28,594	29,372	30,587	30,587
Domestic Disappearance	26,609	27,100	28,200	28,200
Biofuel 3/	12,510	13,000	14,000	14,000
Food, Feed & other Industrial	14,099	14,100	14,200	14,200
Exports	378	650	600	600
Use, Total	26,987	27,750	28,800	28,800
Ending stocks	1,607	1,622	1,787	1,787
Avg. Price (c/lb) 2/	65.26	47.28	42.00	42.00
<b>SOYBEAN MEAL</b>				
		<i>Thousand Short Tons</i>		
Beginning Stocks	311	371	400	400
Production 4/	52,493	54,179	57,075	57,075
Imports	634	650	600	600
Supply, Total	53,438	55,200	58,075	58,075
Domestic Disappearance	38,521	38,700	40,125	40,125
Exports	14,547	16,100	17,500	17,500
Use, Total	53,067	54,800	57,625	57,625
Ending Stocks	371	400	450	450
Avg. Price (\$/s.t.) 2/	451.91	384.11	320.00	320.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects soybean oil used for biofuels as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,300 million bushels for 2023/24 and 2,425 million bushels for 2024/25.

## WASDE - 653 - 16

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

	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Sep	Oct
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,820	1,843	2,278	2,231
Production 2/	9,250	9,197	9,474	9,495
Beet Sugar	5,187	5,117	5,311	5,347
Cane Sugar	4,063	4,080	4,163	4,148
Florida	1,985	2,077	2,053	2,053
Louisiana	2,001	1,963	2,111	2,095
Texas	76	40	0	0
Imports	3,614	3,854	2,530	2,568
TRQ 3/	1,862	1,788	1,618	1,628
Other Program 4/	141	313	200	200
Non-program	1,611	1,753	712	740
Mexico	1,156	521	395	395
High-tier tariff/other	455	1,232	317	345
Total Supply	14,685	14,894	14,282	14,293
Exports	82	225	100	100
Deliveries	12,589	12,438	12,405	12,405
Food	12,473	12,300	12,300	12,300
Other 5/	116	138	105	105
Miscellaneous	171	0	0	0
Total Use	12,843	12,663	12,505	12,505
Ending Stocks	1,843	2,231	1,777	1,788
Stocks to Use Ratio	14.3	17.6	14.2	14.3

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2023/24 and 2024/25 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2023/24, WTO raw sugar TRQ shortfall (69) and for 2024/25 (94). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2022/23 -- 304; estimated 2023/24 -- 291; projected 2024/25 -- NA.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
2023/24 Est.	Sep	835	4,704	816	4,532	445	1,377
	Oct	835	4,704	854	4,532	446	1,414
2024/25 Proj.	Sep	1,377	5,094	25	4,653	867	977
	Oct	1,414	5,094	25	4,630	932	972

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2022/23 = 1,392; Estimated 2023/24 = 1,611; Projected 2024/25 = 1,407. Estimated Oct.2023-Aug.2024 = 1,464; Estimated Oct.- Aug. 2023 = 1,282. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: estimated 2023/24 (420 est = 283 dom.+137 import). Projected 2024/25 (402 proj = 377 dom.+25 import). Statistical Adjustments: 2023/24 (0); 2024/25 (0).



## WASDE - 653 - 17

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

	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Sep	Oct
Area				
		<i>Million Acres</i>		
Planted	13.75	10.23	11.17	11.17
Harvested	7.29	6.44	8.63	8.63
		<i>Pounds</i>		
Yield per Harvested Acre	953	899	807	789
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	4.60	4.65	3.15	3.15
Production	14.47	12.07	14.51	14.20
Imports	0.00	0.00	0.01	0.01
Supply, Total	19.07	16.72	17.67	17.36
Domestic Use	2.05	1.85	1.90	1.80
Exports, Total	12.45	11.75	11.80	11.50
Use, Total	14.50	13.60	13.70	13.30
Unaccounted 2/	-0.08	-0.03	-0.03	-0.04
Ending Stocks	4.65	3.15	4.00	4.10
Avg. Farm Price 3/	84.8	76.1	66.0	66.0

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

## WASDE - 653 - 18

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

<b>2022/23</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	273.57	789.49	213.10	152.70	789.44	221.73	273.61
World Less China	136.81	651.76	199.82	119.70	641.44	220.78	134.79
United States	18.36	44.90	3.31	2.03	30.33	20.73	15.50
Total Foreign	255.21	744.59	209.79	150.67	759.11	201.00	258.11
Major Exporters 4/	41.53	335.69	13.33	73.92	180.96	162.28	47.32
Argentina	1.93	12.55	0.00	0.25	6.85	3.66	3.97
Australia	3.45	40.55	0.20	4.50	8.00	31.82	4.37
Canada	4.17	34.81	0.55	3.17	8.31	25.59	5.63
European Union 5/	13.63	134.29	12.19	45.00	109.00	35.08	16.04
Russia	12.09	92.00	0.30	18.00	41.00	49.00	14.39
Ukraine	6.27	21.50	0.08	3.00	7.80	17.12	2.93
Major Importers 6/	172.98	206.11	133.96	50.74	320.51	15.13	177.40
Bangladesh	1.31	1.10	5.12	0.20	6.70	0.00	0.83
Brazil	1.10	10.55	4.68	0.45	11.85	2.69	1.80
China	136.76	137.72	13.28	33.00	148.00	0.95	138.82
Japan	1.18	1.06	5.45	0.75	6.25	0.29	1.14
N. Africa 7/	12.72	17.24	29.68	1.67	46.72	0.77	12.15
Nigeria	0.62	0.11	4.73	0.00	4.70	0.40	0.36
Sel. Mideast 8/	10.22	17.43	24.71	3.58	39.44	0.65	12.26
Southeast Asia 9/	4.64	0.00	24.48	7.60	24.75	1.28	3.09
Selected Other							
India	19.50	104.00	0.04	6.50	108.67	5.38	9.50
Kazakhstan	1.49	16.40	4.00	1.80	6.80	10.87	4.22
United Kingdom	1.85	15.54	2.02	7.00	15.00	1.91	2.50
<b>2023/24 Est.</b>							
World 3/	273.61	790.38	221.80	158.54	797.81	221.32	266.18
World Less China	134.79	653.79	208.16	121.54	644.31	220.28	131.68
United States	15.50	49.10	3.76	2.31	30.16	19.24	18.95
Total Foreign	258.11	741.29	218.04	156.23	767.65	202.07	247.22
Major Exporters 4/	47.32	324.12	13.76	72.76	180.36	165.59	39.26
Argentina	3.97	15.85	0.00	0.25	7.05	8.20	4.57
Australia	4.37	25.96	0.22	4.00	7.50	20.00	3.05
Canada	5.63	32.95	0.56	4.01	9.11	25.44	4.58
European Union 5/	16.04	134.87	12.63	46.50	111.00	37.87	14.66
Russia	14.39	91.50	0.30	16.00	39.00	55.50	11.69
Ukraine	2.93	23.00	0.06	2.00	6.70	18.58	0.71
Major Importers 6/	177.40	208.72	138.96	56.06	330.38	19.77	174.95
Bangladesh	0.83	1.10	6.80	0.25	7.65	0.00	1.08
Brazil	1.80	8.10	6.61	0.60	12.00	2.81	1.69
China	138.82	136.59	13.64	37.00	153.50	1.04	134.50
Japan	1.14	1.15	5.35	0.73	6.23	0.31	1.09
N. Africa 7/	12.15	16.37	31.24	1.63	46.73	2.00	11.03
Nigeria	0.36	0.12	5.11	0.00	4.80	0.35	0.44
Sel. Mideast 8/	12.26	20.77	19.98	3.13	39.69	0.66	12.67
Southeast Asia 9/	3.09	0.00	30.60	9.70	27.81	1.30	4.57
Selected Other							
India	9.50	110.55	0.13	6.75	112.34	0.34	7.50
Kazakhstan	4.22	12.11	2.50	2.50	7.50	8.00	3.33
United Kingdom	2.50	13.98	3.12	7.20	15.40	0.56	3.63

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

## WASDE - 653 - 19

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

<b>2024/25 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Sep	265.25	796.88	210.27	151.91	804.90	216.51	257.22
	Oct	266.18	794.08	210.77	151.80	802.54	215.82	257.72
World Less China	Sep	130.74	656.88	198.27	118.91	653.90	215.51	122.72
	Oct	131.68	654.08	198.77	118.80	651.54	214.82	123.21
United States	Sep	19.11	53.93	2.86	2.99	30.92	22.45	22.53
	Oct	18.95	53.65	3.13	3.27	31.19	22.45	22.09
Total Foreign	Sep	246.14	742.95	207.41	148.92	773.98	194.05	234.70
	Oct	247.22	740.43	207.64	148.54	771.35	193.36	235.62
Major Exporters 4/	Sep	37.76	314.30	12.64	71.45	178.65	157.00	29.05
	Oct	39.26	312.90	12.64	71.25	178.35	156.50	29.95
Argentina	Sep	4.57	18.00	0.01	0.25	7.05	11.50	4.03
	Oct	4.57	18.00	0.01	0.25	7.05	11.50	4.03
Australia	Sep	3.05	32.00	0.20	4.00	7.50	25.00	2.75
	Oct	3.05	32.00	0.20	4.00	7.50	25.00	2.75
Canada	Sep	4.58	35.00	0.55	4.50	9.60	26.00	4.53
	Oct	4.58	35.00	0.55	4.50	9.60	26.00	4.53
European Union 5/	Sep	14.66	124.00	11.50	44.50	108.75	31.50	9.91
	Oct	14.66	123.00	11.50	44.50	108.75	30.00	10.41
Russia	Sep	10.19	83.00	0.30	16.00	38.75	48.00	6.74
	Oct	11.69	82.00	0.30	16.00	38.75	48.00	7.24
Ukraine	Sep	0.71	22.30	0.08	2.20	7.00	15.00	1.09
	Oct	0.71	22.90	0.08	2.00	6.70	16.00	0.99
Major Importers 6/	Sep	175.47	211.88	132.15	51.33	329.10	18.05	172.35
	Oct	174.95	211.07	133.15	51.33	329.15	18.05	171.97
Bangladesh	Sep	1.08	1.10	6.90	0.25	7.95	0.00	1.13
	Oct	1.08	1.10	6.90	0.25	7.95	0.00	1.13
Brazil	Sep	1.57	9.50	5.50	0.50	11.90	3.00	1.67
	Oct	1.69	9.00	6.00	0.50	11.90	3.00	1.79
China	Sep	134.50	140.00	12.00	33.00	151.00	1.00	134.50
	Oct	134.50	140.00	12.00	33.00	151.00	1.00	134.50
Japan	Sep	1.17	1.16	5.30	0.65	6.10	0.30	1.23
	Oct	1.09	1.08	5.40	0.65	6.15	0.30	1.12
N. Africa 7/	Sep	11.03	16.05	31.90	1.45	46.80	1.60	10.58
	Oct	11.03	16.02	31.90	1.45	46.70	1.60	10.65
Nigeria	Sep	0.44	0.12	5.50	0.00	5.00	0.38	0.68
	Oct	0.44	0.12	5.50	0.00	5.00	0.38	0.68
Sel. Mideast 8/	Sep	12.71	22.09	18.50	3.13	40.38	0.81	12.12
	Oct	12.67	22.09	18.50	3.13	40.38	0.81	12.07
Southeast Asia 9/	Sep	5.11	0.00	29.55	9.65	28.28	1.28	5.11
	Oct	4.57	0.00	29.75	9.65	28.38	1.28	4.67
Selected Other								
India	Sep	7.50	114.00	0.30	6.00	113.00	0.30	8.50
	Oct	7.50	113.29	0.30	6.00	112.29	0.30	8.50
Kazakhstan	Sep	3.33	16.00	1.00	2.00	7.00	10.50	2.83
	Oct	3.33	16.00	1.00	2.00	7.00	10.50	2.83
United Kingdom	Sep	3.63	10.85	3.20	6.50	14.50	0.50	2.68
	Oct	3.63	10.85	3.20	6.50	14.50	0.50	2.68

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

## WASDE - 653 - 20

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

<b>2022/23</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	341.74	1,452.51	213.10	894.08	1,458.65	220.23	335.60
World Less China	131.72	1,166.81	180.48	663.83	1,137.08	220.22	128.83
United States	37.48	356.45	3.24	142.37	314.97	45.06	37.14
Total Foreign	304.26	1,096.06	209.86	751.71	1,143.68	175.16	298.46
Major Exporters 4/	30.42	332.35	4.57	138.91	190.97	145.86	30.51
Argentina	5.58	43.91	0.02	11.55	17.48	28.75	3.29
Australia	3.61	18.84	0.00	5.72	7.60	10.89	3.97
Brazil	4.54	143.48	1.98	67.35	84.99	54.28	10.72
Canada	3.71	30.54	2.18	17.15	24.76	7.95	3.72
Russia	1.85	44.13	0.10	23.68	33.15	10.62	2.32
Ukraine	8.84	33.93	0.02	6.70	9.08	29.92	3.79
Major Importers 5/	38.50	229.27	135.95	273.05	354.09	13.00	36.62
European Union 6/	18.81	133.06	25.49	111.88	150.07	11.10	16.17
Japan	1.56	0.24	16.45	13.11	16.80	0.00	1.45
Mexico	3.94	33.88	20.27	32.88	52.75	0.05	5.30
N. Afr & Mideast 7/	6.76	31.12	32.85	54.91	62.69	1.05	6.99
Saudi Arabia	1.41	0.25	7.59	7.51	7.85	0.00	1.40
Southeast Asia 8/	3.30	30.46	17.80	39.49	47.90	0.80	2.86
South Korea	2.07	0.16	11.23	9.04	11.55	0.00	1.91
Selected Other							
China	210.02	285.70	32.62	230.25	321.57	0.01	206.77
<b>2023/24 Est.</b>							
World 3/	335.60	1,501.28	236.83	922.94	1,493.81	239.45	343.07
World Less China	128.83	1,204.14	189.68	677.99	1,156.26	239.43	129.59
United States	37.14	402.88	2.65	151.22	330.48	64.45	47.74
Total Foreign	298.46	1,098.40	234.17	771.72	1,163.33	175.00	295.32
Major Exporters 4/	30.51	324.64	5.83	138.56	192.93	145.04	23.01
Argentina	3.29	58.39	0.02	13.77	19.88	36.40	5.41
Australia	3.97	14.44	0.00	5.45	7.33	9.48	1.60
Brazil	10.72	128.06	2.05	68.53	88.21	46.11	6.52
Canada	3.72	27.52	3.04	16.74	24.63	6.02	3.63
Russia	2.32	42.54	0.10	21.34	30.39	12.86	1.71
Ukraine	3.79	39.78	0.02	6.17	8.67	32.14	2.78
Major Importers 5/	36.62	229.87	142.14	275.93	358.42	14.81	35.40
European Union 6/	16.17	136.41	21.73	109.49	148.15	11.52	14.65
Japan	1.45	0.25	16.68	13.22	16.91	0.00	1.46
Mexico	5.30	28.82	24.24	33.80	53.77	0.03	4.55
N. Afr & Mideast 7/	6.99	33.32	37.36	59.04	67.38	2.60	7.69
Saudi Arabia	1.40	0.24	6.28	6.22	6.56	0.00	1.36
Southeast Asia 8/	2.86	30.56	19.75	40.59	49.34	0.66	3.17
South Korea	1.91	0.16	11.42	9.05	11.54	0.00	1.96
Selected Other							
China	206.77	297.14	47.15	244.95	337.55	0.03	213.48

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

## WASDE - 653 - 21

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

<b>2024/25 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/	Sep	339.48	1,502.45	225.03	933.00	1,508.03	231.17	333.90
	Oct	343.07	1,500.11	223.32	934.57	1,510.83	230.24	332.35
World Less China	Sep	126.00	1,202.15	185.91	684.88	1,167.50	231.14	121.54
	Oct	129.59	1,199.81	185.69	685.95	1,169.80	230.21	121.99
United States	Sep	48.90	397.96	2.47	151.61	330.26	64.15	54.92
	Oct	47.74	398.41	2.45	151.61	330.24	64.79	53.57
Total Foreign	Sep	290.58	1,104.49	222.56	781.39	1,177.77	167.01	278.98
	Oct	295.32	1,101.70	220.86	782.97	1,180.59	165.45	278.78
Major Exporters 4/	Sep	19.34	323.59	4.63	137.08	190.81	141.73	15.02
	Oct	23.01	321.94	4.73	138.76	193.28	140.44	15.96
Argentina	Sep	2.46	59.49	0.01	12.43	18.84	40.40	2.71
	Oct	5.41	60.29	0.01	14.23	20.44	41.20	4.06
Australia	Sep	1.75	16.27	0.00	5.34	7.21	9.11	1.70
	Oct	1.60	16.27	0.00	5.34	7.21	9.11	1.55
Brazil	Sep	5.55	133.76	2.02	69.05	88.69	49.09	3.56
	Oct	6.52	133.53	2.12	68.93	89.56	49.09	3.52
Canada	Sep	3.63	26.23	2.35	16.30	24.10	5.34	2.77
	Oct	3.63	26.33	2.35	16.40	24.20	5.34	2.77
Russia	Sep	1.71	36.80	0.10	20.98	29.45	8.10	1.06
	Oct	1.71	35.50	0.10	20.88	29.35	7.00	0.96
Ukraine	Sep	2.88	33.42	0.02	5.91	8.39	26.47	1.47
	Oct	2.78	32.42	0.02	5.91	8.39	25.48	1.36
Major Importers 5/	Sep	34.64	233.55	139.99	282.20	364.96	11.54	31.68
	Oct	35.40	232.13	139.49	280.80	363.46	11.34	32.21
European Union 6/	Sep	14.65	138.46	20.54	110.99	149.86	10.18	13.61
	Oct	14.65	137.86	20.54	110.79	149.56	9.98	13.51
Japan	Sep	1.47	0.26	16.91	13.45	17.19	0.00	1.45
	Oct	1.46	0.24	16.91	13.45	17.19	0.00	1.42
Mexico	Sep	3.65	30.36	23.20	34.08	54.08	0.03	3.10
	Oct	4.55	30.36	23.20	34.08	54.08	0.03	4.00
N. Afr & Mideast 7/	Sep	7.70	32.45	35.76	60.41	68.63	0.77	6.52
	Oct	7.69	31.85	35.06	59.21	67.43	0.77	6.41
Saudi Arabia	Sep	1.39	0.24	7.61	7.52	7.86	0.00	1.38
	Oct	1.36	0.24	7.61	7.52	7.86	0.00	1.35
Southeast Asia 8/	Sep	3.27	31.51	19.31	41.60	50.45	0.56	3.07
	Oct	3.17	31.31	19.51	41.60	50.45	0.56	2.97
South Korea	Sep	1.96	0.16	11.90	9.53	12.02	0.00	2.00
	Oct	1.96	0.16	11.90	9.53	12.02	0.00	2.00
Selected Other								
China	Sep	213.48	300.30	39.13	248.13	340.53	0.03	212.36
	Oct	213.48	300.30	37.63	248.63	341.03	0.03	210.36

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

## WASDE - 653 - 22

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

2022/23	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	313.92	1,160.67	173.39	734.46	1,170.50	180.24	304.09
World Less China	104.78	883.47	154.68	516.46	871.50	180.23	98.05
United States	34.98	346.74	0.98	139.35	305.93	42.22	34.55
Total Foreign	278.95	813.93	172.41	595.11	864.58	138.02	269.54
Major Exporters 4/	19.40	233.93	1.45	91.01	120.34	115.97	18.47
Argentina	4.75	37.00	0.02	10.00	14.20	25.24	2.32
Brazil	3.97	137.00	1.33	61.50	78.00	54.26	10.04
Russia	0.93	15.83	0.05	8.90	10.00	5.90	0.91
South Africa	1.95	17.10	0.03	6.61	13.24	3.44	2.41
Ukraine	7.80	27.00	0.02	4.00	4.90	27.12	2.80
Major Importers 5/	23.60	118.45	95.26	157.35	211.55	5.05	20.72
Egypt	1.56	7.44	6.22	11.20	13.70	0.00	1.51
European Union 6/	11.51	52.33	23.19	55.60	74.80	4.20	8.03
Japan	1.36	0.01	14.93	11.70	15.00	0.00	1.30
Mexico	3.18	28.08	19.39	27.50	46.00	0.05	4.59
Southeast Asia 7/	3.29	30.41	16.25	38.15	46.30	0.80	2.85
South Korea	2.06	0.09	11.10	9.00	11.35	0.00	1.90
Selected Other							
Canada	2.75	14.54	2.13	9.58	14.93	2.86	1.63
China	209.14	277.20	18.71	218.00	299.00	0.01	206.04
<b>2023/24 Est.</b>							
World 3/	304.09	1,225.92	192.81	770.19	1,217.35	195.77	312.65
World Less China	98.05	937.08	169.31	545.19	910.35	195.75	101.29
United States	34.55	389.67	0.72	147.68	322.00	58.23	44.72
Total Foreign	269.54	836.25	192.09	622.51	895.36	137.54	267.93
Major Exporters 4/	18.47	234.50	1.73	94.20	125.70	115.80	13.20
Argentina	2.32	50.00	0.02	12.00	16.25	32.00	4.09
Brazil	10.04	122.00	1.30	63.00	81.50	46.00	5.84
Russia	0.91	16.60	0.05	9.50	10.60	6.20	0.76
South Africa	2.41	13.40	0.35	6.40	13.10	2.00	1.06
Ukraine	2.80	32.50	0.02	3.30	4.25	29.60	1.46
Major Importers 5/	20.72	122.87	101.17	164.60	219.85	5.09	19.82
Egypt	1.51	7.20	8.00	12.80	15.30	0.00	1.41
European Union 6/	8.03	61.45	19.50	57.30	77.10	4.40	7.48
Japan	1.30	0.01	15.30	12.00	15.30	0.00	1.31
Mexico	4.59	23.50	23.50	29.00	47.60	0.03	3.96
Southeast Asia 7/	2.85	30.51	18.97	40.00	48.50	0.66	3.16
South Korea	1.90	0.09	11.30	9.00	11.35	0.00	1.94
Selected Other							
Canada	1.63	15.42	2.90	10.60	16.10	2.00	1.85
China	206.04	288.84	23.50	225.00	307.00	0.02	211.36

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

## WASDE - 653 - 23

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

<b>2024/25 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Sep	309.63	1,218.57	185.40	772.18	1,219.85	191.37	308.35
	Oct	312.65	1,217.19	183.84	774.27	1,223.32	190.50	306.52
World Less China	Sep	98.27	926.57	164.40	541.18	906.85	191.35	97.01
	Oct	101.29	925.19	164.84	543.27	910.32	190.48	97.18
United States	Sep	46.02	385.73	0.64	147.96	321.71	58.42	52.26
	Oct	44.72	386.18	0.64	147.96	321.71	59.06	50.77
Total Foreign	Sep	263.61	832.84	184.77	624.22	898.14	132.94	256.09
	Oct	267.93	831.01	183.21	626.31	901.62	131.45	255.75
Major Exporters 4/	Sep	9.75	235.70	1.58	92.40	123.95	116.00	7.08
	Oct	13.20	234.20	1.58	94.10	126.45	114.50	8.03
Argentina	Sep	1.54	51.00	0.01	10.30	14.80	36.00	1.74
	Oct	4.09	51.00	0.01	12.00	16.30	36.00	2.79
Brazil	Sep	4.84	127.00	1.50	63.00	81.50	49.00	2.84
	Oct	5.84	127.00	1.50	63.00	82.50	49.00	2.84
Russia	Sep	0.76	13.50	0.05	9.10	10.20	3.80	0.31
	Oct	0.76	13.00	0.05	9.10	10.20	3.30	0.31
South Africa	Sep	1.06	17.00	0.00	6.90	13.40	3.20	1.46
	Oct	1.06	17.00	0.00	6.90	13.40	3.20	1.46
Ukraine	Sep	1.56	27.20	0.02	3.10	4.05	24.00	0.73
	Oct	1.46	26.20	0.02	3.10	4.05	23.00	0.63
Major Importers 5/	Sep	19.11	123.27	99.80	165.00	220.50	3.89	17.79
	Oct	19.82	122.47	100.40	164.90	220.40	3.89	18.39
Egypt	Sep	1.41	7.60	7.80	12.90	15.40	0.00	1.41
	Oct	1.41	7.00	8.20	12.80	15.30	0.00	1.31
European Union 6/	Sep	7.48	59.00	19.00	55.50	75.30	3.30	6.88
	Oct	7.48	59.00	19.00	55.50	75.30	3.30	6.88
Japan	Sep	1.31	0.02	15.50	12.20	15.55	0.00	1.27
	Oct	1.31	0.02	15.50	12.20	15.55	0.00	1.28
Mexico	Sep	3.16	25.00	22.50	29.30	48.00	0.03	2.63
	Oct	3.96	25.00	22.50	29.30	48.00	0.03	3.43
Southeast Asia 7/	Sep	3.26	31.46	18.50	41.00	49.60	0.56	3.06
	Oct	3.16	31.26	18.70	41.00	49.60	0.56	2.96
South Korea	Sep	1.94	0.10	11.80	9.50	11.85	0.00	1.99
	Oct	1.94	0.10	11.80	9.50	11.85	0.00	1.99
Selected Other								
Canada	Sep	1.85	15.20	2.20	10.20	15.70	1.90	1.65
	Oct	1.85	15.20	2.20	10.20	15.70	1.90	1.65
China	Sep	211.36	292.00	21.00	231.00	313.00	0.02	211.34
	Oct	211.36	292.00	19.00	231.00	313.00	0.02	209.34

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

## WASDE - 653 - 24

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

<b>2022/23</b>	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	183.54	516.02	56.56	519.99	54.64	179.58
World Less China	70.54	370.08	52.17	364.99	52.90	72.98
United States	1.26	5.08	1.27	4.60	2.05	0.96
Total Foreign	182.28	510.94	55.29	515.39	52.58	178.62
Major Exporters 4/	44.44	202.93	2.81	163.04	42.54	44.60
Burma	1.08	11.80	0.01	10.20	1.58	1.11
India	34.00	135.76	0.00	114.51	20.25	35.00
Pakistan	2.38	7.32	0.01	3.93	3.76	2.02
Thailand	4.13	20.91	0.05	12.50	8.74	3.85
Vietnam	2.86	27.14	2.75	21.90	8.23	2.62
Major Importers 5/	125.49	238.77	23.40	263.79	2.16	121.70
China	113.00	145.95	4.38	154.99	1.74	106.60
European Union 6/	0.91	1.29	2.31	3.30	0.39	0.81
Indonesia	2.90	33.90	3.50	35.60	0.00	4.70
Nigeria	2.05	5.36	2.28	7.50	0.00	2.18
Philippines	3.10	12.63	3.75	16.10	0.00	3.38
Sel. Mideast 7/	1.16	2.01	4.46	6.35	0.00	1.27
Selected Other						
Brazil	0.90	6.82	1.04	7.00	1.15	0.62
C. Amer & Carib 8/	0.51	1.53	1.98	3.35	0.05	0.62
Egypt	0.61	3.60	0.39	4.00	0.01	0.60
Japan	1.90	7.48	0.66	8.15	0.08	1.81
Mexico	0.14	0.14	0.78	0.98	0.00	0.09
South Korea	1.33	3.76	0.26	3.88	0.06	1.43

**2023/24 Est.**

World 3/	179.58	521.52	51.69	521.27	54.29	179.82
World Less China	72.98	376.90	50.16	373.16	52.66	76.82
United States	0.96	6.93	1.42	4.94	3.12	1.25
Total Foreign	178.62	514.59	50.27	516.33	51.17	178.57
Major Exporters 4/	44.60	206.22	3.01	164.43	40.90	48.50
Burma	1.11	11.90	0.00	10.10	2.10	0.81
India	35.00	137.83	0.00	115.83	15.00	42.00
Pakistan	2.02	9.87	0.01	4.00	6.30	1.60
Thailand	3.85	20.00	0.10	12.50	8.90	2.55
Vietnam	2.62	26.63	2.90	22.00	8.60	1.55
Major Importers 5/	121.70	237.28	19.70	258.32	2.02	118.34
China	106.60	144.62	1.53	148.12	1.63	103.00
European Union 6/	0.81	1.38	2.10	3.25	0.36	0.68
Indonesia	4.70	33.02	3.80	36.00	0.00	5.52
Nigeria	2.18	5.61	1.80	7.50	0.00	2.08
Philippines	3.38	12.33	4.50	16.60	0.00	3.60
Sel. Mideast 7/	1.27	2.02	4.50	6.50	0.00	1.29
Selected Other						
Brazil	0.62	7.20	1.10	7.20	1.00	0.72
C. Amer & Carib 8/	0.62	1.51	1.86	3.25	0.05	0.69
Egypt	0.60	3.78	0.23	4.05	0.01	0.55
Japan	1.81	7.30	0.69	8.15	0.09	1.56
Mexico	0.09	0.15	0.87	0.99	0.01	0.11
South Korea	1.43	3.70	0.33	4.10	0.11	1.25

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 - 653 - 25

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

<b>2024/25 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total /2 Domestic</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Sep	177.38	527.31	50.99	527.46	54.30	177.24
	Oct	179.82	530.44	52.92	528.07	56.47	182.19
World Less China	Sep	74.38	381.31	49.49	382.36	52.90	73.24
	Oct	76.82	384.44	51.22	382.77	55.07	78.19
United States	Sep	1.25	6.98	1.48	5.05	3.21	1.45
	Oct	1.25	6.98	1.48	5.05	3.21	1.45
Total Foreign	Sep	176.13	520.34	49.52	522.41	51.09	175.79
	Oct	178.57	523.46	51.44	523.02	53.26	180.74
Major Exporters 4/	Sep	45.60	207.70	3.06	169.90	40.60	45.86
	Oct	48.50	210.70	3.06	169.00	42.80	50.46
Burma	Sep	0.91	12.10	0.01	10.20	1.80	1.02
	Oct	0.81	12.10	0.01	10.20	1.80	0.92
India	Sep	39.00	139.00	0.00	121.00	18.00	39.00
	Oct	42.00	142.00	0.00	120.00	21.00	43.00
Pakistan	Sep	1.50	10.00	0.00	4.10	5.90	1.50
	Oct	1.60	10.00	0.00	4.10	5.50	2.00
Thailand	Sep	2.65	20.10	0.10	12.60	7.50	2.75
	Oct	2.55	20.10	0.10	12.60	7.30	2.85
Vietnam	Sep	1.55	26.50	2.95	22.00	7.40	1.60
	Oct	1.55	26.50	2.95	22.10	7.20	1.70
Major Importers 5/	Sep	118.39	240.52	18.10	257.30	1.85	117.86
	Oct	118.34	240.12	18.90	257.25	1.85	118.26
China	Sep	103.00	146.00	1.50	145.10	1.40	104.00
	Oct	103.00	146.00	1.70	145.30	1.40	104.00
European Union 6/	Sep	0.68	1.72	2.20	3.35	0.40	0.85
	Oct	0.68	1.72	2.20	3.35	0.40	0.85
Indonesia	Sep	5.52	34.00	1.50	36.50	0.00	4.52
	Oct	5.52	34.00	1.50	36.50	0.00	4.52
Nigeria	Sep	2.08	5.23	2.00	7.60	0.00	1.71
	Oct	2.08	5.23	2.10	7.60	0.00	1.81
Philippines	Sep	3.60	12.70	4.60	17.30	0.00	3.60
	Oct	3.60	12.30	4.90	17.10	0.00	3.70
Sel. Mideast 7/	Sep	1.34	2.28	4.70	6.85	0.00	1.46
	Oct	1.29	2.28	4.60	6.75	0.00	1.41
Selected Other							
Brazil	Sep	0.84	7.50	0.90	7.10	1.20	0.94
	Oct	0.72	7.50	0.90	7.20	1.10	0.82
C. Amer & Carib 8/	Sep	0.76	1.54	1.88	3.38	0.04	0.76
	Oct	0.69	1.54	1.88	3.37	0.05	0.70
Egypt	Sep	0.55	3.60	0.40	4.08	0.01	0.47
	Oct	0.55	3.90	0.25	4.10	0.01	0.60
Japan	Sep	1.69	7.20	0.69	7.95	0.08	1.55
	Oct	1.56	7.35	0.69	8.00	0.09	1.51
Mexico	Sep	0.11	0.16	0.86	1.01	0.01	0.12
	Oct	0.11	0.16	0.86	1.01	0.01	0.12
South Korea	Sep	1.31	3.60	0.44	3.90	0.13	1.32
	Oct	1.25	3.60	0.44	3.90	0.13	1.26

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 - 653 - 26

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

<b>2022/23</b>	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	71.01	116.46	37.65	112.64	36.78	-0.27	75.97
World Less China	36.84	85.71	31.42	74.94	36.68	-0.27	42.61
United States	4.60	14.47	3/	2.05	12.45	-0.08	4.65
Total Foreign	66.41	102.00	37.65	110.59	24.33	-0.19	71.32
Major Exporters 4/	21.76	55.76	2.38	32.81	20.05	-0.20	27.23
Central Asia 5/	2.73	5.54	0.01	3.53	1.12	0.00	3.63
Afr. Fr. Zone 6/	1.01	4.02	3/	0.10	3.98	0.00	0.96
S. Hemis. 7/	9.19	19.32	0.14	4.12	13.39	-0.20	11.34
Australia	4.98	5.80	3/	0.01	6.19	-0.20	4.78
Brazil	2.05	11.72	0.01	3.11	6.66	0.00	4.01
India	8.40	26.30	1.73	24.50	1.10	0.00	10.82
Major Importers 8/	42.77	42.93	32.86	73.77	3.01	0.02	41.77
Mexico	0.32	1.58	0.69	1.80	0.41	0.00	0.38
China	34.17	30.75	6.23	37.70	0.09	0.00	33.36
European Union 9/	0.30	1.64	0.52	0.56	1.52	0.00	0.39
Turkey	1.92	4.90	4.19	7.50	0.86	0.02	2.63
Pakistan	1.93	3.90	4.50	8.70	0.10	0.00	1.53
Indonesia	0.46	3/	1.66	1.75	0.02	0.00	0.36
Thailand	0.15	3/	0.66	0.68	0.00	0.00	0.14
Bangladesh	2.28	0.15	7.00	7.70	0.00	0.00	1.73
Vietnam	1.02	3/	6.47	6.45	0.00	0.00	1.05
<b>2023/24 Est.</b>							
World	75.97	113.66	43.97	113.85	44.75	-0.21	75.20
World Less China	42.61	86.31	28.99	75.35	44.69	-0.21	38.08
United States	4.65	12.07	3/	1.85	11.75	-0.03	3.15
Total Foreign	71.32	101.60	43.97	112.00	33.00	-0.18	72.05
Major Exporters 4/	27.23	58.52	1.54	33.82	28.28	-0.18	25.36
Central Asia 5/	3.63	5.20	0.01	3.86	1.67	0.00	3.32
Afr. Fr. Zone 6/	0.96	5.02	3/	0.10	4.59	0.00	1.29
S. Hemis. 7/	11.34	22.03	0.15	4.22	19.25	-0.18	10.22
Australia	4.78	5.00	3/	0.01	5.74	-0.18	4.20
Brazil	4.01	14.57	0.01	3.16	12.31	0.00	3.11
India	10.82	25.80	0.89	25.00	2.31	0.00	10.20
Major Importers 8/	41.77	39.62	39.97	74.10	2.99	0.00	44.27
Mexico	0.38	0.87	0.70	1.50	0.20	0.00	0.24
China	33.36	27.35	14.98	38.50	0.06	0.00	37.12
European Union 9/	0.39	1.04	0.48	0.51	1.14	0.00	0.26
Turkey	2.63	3.20	3.57	6.60	1.39	0.00	1.41
Pakistan	1.53	7.00	3.20	9.70	0.18	0.00	1.85
Indonesia	0.36	3/	1.85	1.80	0.01	0.00	0.40
Thailand	0.14	3/	0.40	0.45	0.00	0.00	0.09
Bangladesh	1.73	0.16	7.58	7.75	0.00	0.00	1.71
Vietnam	1.05	3/	6.59	6.60	0.00	0.00	1.03

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

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

## WASDE - 653 - 27

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

<b>2024/25 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Sep	75.61	116.42	42.99	115.75	42.99	-0.21	76.49
	Oct	75.20	116.64	42.48	115.74	42.47	-0.22	76.33
World Less China	Sep	37.99	88.62	33.49	77.75	42.92	-0.21	39.65
	Oct	38.08	88.44	33.48	77.74	42.40	-0.22	40.08
United States	Sep	3.15	14.51	0.01	1.90	11.80	-0.03	4.00
	Oct	3.15	14.20	0.01	1.80	11.50	-0.04	4.10
Total Foreign	Sep	72.46	101.91	42.98	113.85	31.19	-0.18	72.49
	Oct	72.05	102.44	42.47	113.94	30.97	-0.18	72.23
Major Exporters 4/	Sep	25.34	58.57	3.00	34.66	26.96	-0.18	25.47
	Oct	25.36	58.75	3.00	34.66	26.76	-0.18	25.86
Central Asia 5/	Sep	3.38	5.27	0.03	4.08	1.38	0.00	3.22
	Oct	3.32	5.27	0.03	4.08	1.39	0.00	3.15
Afr. Fr. Zone 6/	Sep	1.29	4.81	3/	0.10	4.65	0.00	1.36
	Oct	1.29	4.81	3/	0.10	4.65	0.00	1.36
S. Hemis. 7/	Sep	10.17	23.93	0.15	4.34	19.16	-0.18	10.93
	Oct	10.22	24.11	0.15	4.34	18.96	-0.18	11.36
Australia	Sep	4.19	5.00	3/	0.01	5.40	-0.18	3.96
	Oct	4.20	5.00	3/	0.01	5.40	-0.18	3.97
Brazil	Sep	3.17	16.70	0.01	3.30	12.50	0.00	4.08
	Oct	3.11	16.80	0.01	3.30	12.30	0.00	4.32
India	Sep	10.17	24.00	2.30	25.50	1.30	0.00	9.67
	Oct	10.20	24.00	2.30	25.50	1.30	0.00	9.70
Major Importers 8/	Sep	44.71	39.85	37.33	74.91	2.39	0.00	44.59
	Oct	44.27	40.20	36.81	74.99	2.37	0.00	43.93
Mexico	Sep	0.24	0.83	0.93	1.55	0.20	0.00	0.24
	Oct	0.24	0.83	0.93	1.55	0.20	0.00	0.24
China	Sep	37.62	27.80	9.50	38.00	0.08	0.00	36.84
	Oct	37.12	28.20	9.00	38.00	0.08	0.00	36.24
European Union 9/	Sep	0.32	1.36	0.54	0.56	1.25	0.00	0.41
	Oct	0.26	1.32	0.54	0.56	1.22	0.00	0.33
Turkey	Sep	1.41	4.00	4.70	7.50	0.80	0.00	1.81
	Oct	1.41	4.00	4.70	7.50	0.80	0.00	1.81
Pakistan	Sep	1.85	5.70	4.00	9.60	0.05	0.00	1.90
	Oct	1.85	5.70	4.00	9.60	0.05	0.00	1.90
Indonesia	Sep	0.40	3/	2.00	2.00	0.01	0.00	0.39
	Oct	0.40	3/	2.00	2.00	0.01	0.00	0.39
Thailand	Sep	0.09	3/	0.40	0.42	0.00	0.00	0.08
	Oct	0.09	3/	0.40	0.42	0.00	0.00	0.08
Bangladesh	Sep	1.59	0.16	7.70	7.70	0.00	0.00	1.74
	Oct	1.71	0.16	7.70	7.80	0.00	0.00	1.77
Vietnam	Sep	1.03	3/	6.90	6.90	0.00	0.00	1.04
	Oct	1.03	3/	6.90	6.90	0.00	0.00	1.04

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

## WASDE - 653 - 28

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

<b>2022/23</b>		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		92.55	378.70	167.82	315.32	366.40	171.76	100.92
World Less China		67.40	358.41	63.32	219.32	248.90	171.67	68.58
United States		7.47	116.22	0.67	60.20	63.29	53.87	7.19
Total Foreign		85.08	262.48	167.16	255.12	303.11	117.88	93.73
Major Exporters 3/		51.49	197.95	9.25	87.23	97.45	106.96	54.29
Argentina		23.69	25.00	9.06	30.32	36.57	4.19	17.00
Brazil		27.38	162.00	0.15	53.41	57.21	95.50	36.82
Paraguay		0.18	10.25	0.01	3.45	3.58	6.50	0.37
Major Importers 4/		27.77	23.80	135.67	123.47	152.40	0.33	34.51
China		25.15	20.28	104.50	96.00	117.50	0.09	32.34
European Union		1.45	2.61	13.14	14.30	15.87	0.23	1.10
Southeast Asia 5/		0.64	0.49	8.25	3.92	8.70	0.01	0.67
Mexico		0.30	0.18	6.44	6.65	6.70	0.00	0.22
<b>2023/24 Est.</b>								
World 2/		100.92	394.71	177.41	330.42	383.80	176.87	112.37
World Less China		68.58	373.87	65.41	231.42	262.00	176.80	69.06
United States		7.19	113.27	0.57	62.24	65.59	46.13	9.31
Total Foreign		93.73	281.44	176.84	268.17	318.20	130.75	103.06
Major Exporters 3/		54.29	215.30	8.30	94.00	105.35	119.67	52.86
Argentina		17.00	48.10	7.40	35.70	42.95	5.10	24.45
Brazil		36.82	153.00	0.87	54.70	58.55	104.17	27.96
Paraguay		0.37	11.00	0.02	3.50	3.60	7.60	0.19
Major Importers 4/		34.51	24.73	144.27	126.85	157.29	0.39	45.83
China		32.34	20.84	112.00	99.00	121.80	0.07	43.31
European Union		1.10	2.99	13.80	14.50	16.22	0.30	1.37
Southeast Asia 5/		0.67	0.47	8.87	4.44	9.30	0.01	0.70
Mexico		0.22	0.19	6.40	6.48	6.54	0.01	0.26
<b>2024/25 Proj.</b>								
World 2/	Sep	112.25	429.20	177.74	346.67	402.98	181.63	134.58
	Oct	112.37	428.92	177.61	346.38	402.72	181.53	134.65
World Less China	Sep	69.37	408.50	68.74	243.67	276.18	181.53	88.90
	Oct	69.06	408.22	68.61	243.38	275.82	181.43	88.64
United States	Sep	9.26	124.81	0.41	66.00	69.16	50.35	14.97
	Oct	9.31	124.70	0.41	66.00	69.10	50.35	14.97
Total Foreign	Sep	103.00	304.39	177.33	280.68	333.82	131.28	119.61
	Oct	103.06	304.22	177.20	280.38	333.62	131.18	119.68
Major Exporters 3/	Sep	52.67	234.30	6.18	97.60	109.63	119.60	63.92
	Oct	52.86	234.30	6.18	97.60	109.63	119.60	64.11
Argentina	Sep	24.35	51.00	6.00	40.00	47.60	4.50	29.25
	Oct	24.45	51.00	6.00	40.00	47.60	4.50	29.35
Brazil	Sep	27.87	169.00	0.15	54.00	58.10	105.00	33.92
	Oct	27.96	169.00	0.15	54.00	58.10	105.00	34.01
Paraguay	Sep	0.19	11.20	0.02	3.50	3.68	7.30	0.43
	Oct	0.19	11.20	0.02	3.50	3.68	7.30	0.43
Major Importers 4/	Sep	45.55	24.44	143.66	132.41	164.25	0.42	49.00
	Oct	45.83	24.47	143.54	132.16	164.06	0.42	49.36
China	Sep	42.88	20.70	109.00	103.00	126.80	0.10	45.68
	Oct	43.31	20.70	109.00	103.00	126.90	0.10	46.01
European Union	Sep	1.37	2.88	14.60	15.20	17.02	0.30	1.52
	Oct	1.37	2.90	14.60	15.20	17.02	0.30	1.55
Southeast Asia 5/	Sep	0.82	0.46	10.01	5.00	10.09	0.01	1.19
	Oct	0.70	0.46	9.89	4.75	9.84	0.01	1.19
Mexico	Sep	0.26	0.16	6.70	6.65	6.71	0.00	0.41
	Oct	0.26	0.16	6.70	6.65	6.71	0.00	0.41

1/ Data based on local marketing years except Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports.

Therefore, world supply may not equal world use. 3/ Includes Uruguay 4/ Includes Japan 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand. Totals may not add due to rounding.

## WASDE - 653 - 29

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

<b>2022/23</b>	Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/	16.48	247.67	63.23	246.94	67.07	13.37
World Less China	15.77	171.63	63.19	171.89	66.27	12.43
United States	0.28	47.62	0.58	34.95	13.20	0.34
Total Foreign	16.20	200.05	62.66	212.00	53.87	13.03
Major Exporters 3/	6.88	73.01	0.10	30.38	43.96	5.66
Argentina	2.80	23.65	0.07	3.45	20.75	2.31
Brazil	3.66	41.13	0.01	20.30	21.33	3.15
India	0.42	8.24	0.03	6.63	1.87	0.20
Major Importers 4/	2.28	21.57	36.77	57.95	0.98	1.68
European Union	0.66	11.30	16.01	26.74	0.74	0.49
Mexico	0.15	5.26	1.67	6.93	0.00	0.15
Southeast Asia 5/	1.37	3.05	17.55	20.73	0.24	1.01
China	0.71	76.03	0.04	75.05	0.80	0.94

**2023/24 Est.**

World 2/	13.37	259.43	70.16	254.23	74.67	14.07
World Less China	12.43	181.02	70.12	177.08	73.20	13.30
United States	0.34	49.15	0.59	35.11	14.61	0.36
Total Foreign	13.03	210.28	69.57	219.12	60.06	13.70
Major Exporters 3/	5.66	79.01	0.08	30.60	49.33	4.81
Argentina	2.31	27.85	0.01	3.45	24.70	2.02
Brazil	3.15	42.12	0.02	20.00	22.73	2.56
India	0.20	9.04	0.05	7.15	1.90	0.24
Major Importers 4/	1.68	21.87	38.47	58.87	0.97	2.18
European Union	0.49	11.46	16.30	26.84	0.70	0.70
Mexico	0.15	5.12	2.08	7.15	0.00	0.19
Southeast Asia 5/	1.01	3.46	18.27	21.27	0.27	1.21
China	0.94	78.41	0.04	77.15	1.47	0.77

**2024/25 Proj.**

World 2/	Sep	13.72	271.95	71.21	266.32	74.76	15.79
	Oct	14.07	271.65	71.19	266.09	74.76	16.06
World Less China	Sep	12.87	190.37	71.16	185.77	73.76	14.87
	Oct	13.30	190.07	71.14	185.54	73.76	15.21
United States	Sep	0.36	51.78	0.54	36.40	15.88	0.41
	Oct	0.36	51.78	0.54	36.40	15.88	0.41
Total Foreign	Sep	13.35	220.17	70.66	229.92	58.89	15.38
	Oct	13.70	219.87	70.65	229.69	58.89	15.65
Major Exporters 3/	Sep	4.82	81.58	0.07	32.08	49.10	5.30
	Oct	4.81	81.58	0.07	32.05	49.10	5.31
Argentina	Sep	2.14	31.20	0.01	3.55	27.30	2.50
	Oct	2.02	31.20	0.01	3.53	27.30	2.40
Brazil	Sep	2.35	41.58	0.01	21.00	20.50	2.44
	Oct	2.56	41.58	0.01	21.00	20.50	2.65
India	Sep	0.34	8.80	0.05	7.53	1.30	0.36
	Oct	0.24	8.80	0.05	7.53	1.30	0.26
Major Importers 4/	Sep	2.24	23.09	39.58	61.28	1.19	2.43
	Oct	2.18	22.89	39.58	61.03	1.19	2.43
European Union	Sep	0.70	12.01	16.20	27.34	0.90	0.66
	Oct	0.70	12.01	16.20	27.34	0.90	0.66
Mexico	Sep	0.19	5.26	2.20	7.43	0.00	0.22
	Oct	0.19	5.26	2.20	7.43	0.00	0.22
Southeast Asia 5/	Sep	1.27	3.90	19.43	22.83	0.29	1.48
	Oct	1.21	3.71	19.43	22.58	0.29	1.48
China	Sep	0.85	81.58	0.05	80.55	1.00	0.92
	Oct	0.77	81.58	0.05	80.55	1.00	0.84

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

## WASDE - 653 - 30

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

<b>2022/23</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		5.12	59.62	10.85	58.86	11.71	5.01
World Less China		4.73	42.41	10.46	41.86	11.60	4.14
United States		0.90	11.90	0.17	12.07	0.17	0.73
Total Foreign		4.22	47.72	10.68	46.79	11.54	4.28
Major Exporters 3/		2.04	19.94	0.65	12.91	8.27	1.46
Argentina		0.53	5.99	0.00	2.06	4.14	0.32
Brazil		0.95	10.58	0.03	8.38	2.69	0.49
European Union		0.55	2.72	0.62	2.41	0.92	0.56
Major Importers 4/		0.83	20.09	6.31	25.36	0.19	1.69
China		0.39	17.20	0.40	17.00	0.11	0.87
India		0.19	1.85	3.97	5.40	0.01	0.60
North Africa 5/		0.24	0.73	1.27	1.98	0.07	0.19
<b>2023/24 Est.</b>							
World 2/		5.01	62.63	10.81	61.34	11.85	5.26
World Less China		4.14	44.89	10.43	43.24	11.75	4.47
United States		0.73	12.30	0.30	12.29	0.30	0.74
Total Foreign		4.28	50.33	10.51	49.05	11.55	4.53
Major Exporters 3/		1.46	21.44	0.66	13.67	8.18	1.71
Argentina		0.32	7.08	0.00	1.71	5.44	0.25
Brazil		0.49	10.94	0.08	9.35	1.35	0.81
European Union		0.56	2.76	0.58	2.53	0.75	0.61
Major Importers 4/		1.69	21.10	5.38	26.35	0.21	1.61
China		0.87	17.74	0.38	18.10	0.10	0.79
India		0.60	2.03	3.20	5.28	0.02	0.54
North Africa 5/		0.19	0.96	1.23	2.04	0.09	0.25
<b>2024/25 Proj.</b>							
World 2/	Sep	5.28	65.54	11.10	64.60	12.01	5.30
	Oct	5.26	65.54	11.09	64.69	12.00	5.20
World Less China	Sep	4.46	47.08	10.70	45.80	11.91	4.53
	Oct	4.47	47.08	10.69	45.89	11.90	4.46
United States	Sep	0.74	12.93	0.20	12.79	0.27	0.81
	Oct	0.74	12.93	0.20	12.79	0.27	0.81
Total Foreign	Sep	4.54	52.60	10.90	51.81	11.74	4.49
	Oct	4.53	52.61	10.88	51.90	11.72	4.39
Major Exporters 3/	Sep	1.73	22.25	0.57	14.44	8.43	1.68
	Oct	1.71	22.29	0.57	14.44	8.43	1.69
Argentina	Sep	0.28	7.90	0.00	2.36	5.50	0.32
	Oct	0.25	7.94	0.00	2.36	5.50	0.33
Brazil	Sep	0.81	10.80	0.04	9.53	1.40	0.72
	Oct	0.81	10.80	0.04	9.53	1.40	0.73
European Union	Sep	0.61	2.89	0.53	2.48	0.95	0.60
	Oct	0.61	2.89	0.53	2.48	0.95	0.60
Major Importers 4/	Sep	1.51	21.90	5.80	27.64	0.21	1.37
	Oct	1.61	21.90	5.80	27.77	0.21	1.34
China	Sep	0.82	18.46	0.40	18.80	0.10	0.77
	Oct	0.79	18.46	0.40	18.80	0.10	0.75
India	Sep	0.42	1.98	3.50	5.60	0.02	0.28
	Oct	0.54	1.98	3.50	5.73	0.02	0.28
North Africa 5/	Sep	0.25	1.07	1.25	2.23	0.08	0.28
	Oct	0.25	1.07	1.25	2.23	0.08	0.28

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

WASDE - 653 - 31

U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2023	IV	6,810	7,148	14,003	11,611	1,343	13,090	27,094	2,352	55.5
	Annual	26,967	27,302	54,448	46,387	5,457	52,431	106,880	9,142	226.4
2024	I	6,560	7,094	13,699	11,430	1,269	12,834	26,533	2,266	57.0
	II	6,766	6,714	13,523	11,654	1,306	13,105	26,628	2,240	57.4
	III	6,775	6,775	13,594	11,900	1,270	13,315	26,909	2,250	55.8
	IV*	6,900	7,365	14,310	12,100	1,265	13,505	27,815	2,305	55.6
	Annual									
	Sep Proj.	26,795	28,053	55,025	47,109	5,130	52,809	107,834	9,076	225.9
Oct Proj.	27,000	27,948	55,125	47,084	5,110	52,759	107,884	9,061	225.8	
2025	I*	6,540	7,125	13,710	11,700	1,265	13,110	26,820	2,345	56.7
	II*	6,650	6,820	13,514	11,825	1,290	13,260	26,774	2,345	58.0
	III*	6,425	6,970	13,437	12,200	1,300	13,650	27,087	2,360	56.5
	Annual									
	Sep Proj.	25,625	28,505	54,305	47,675	5,175	53,435	107,740	9,445	227.9
Oct Proj.	25,925	28,515	54,615	47,825	5,165	53,575	108,190	9,445	227.7	

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2023	IV	177.93	53.58	118.5	100.8	182.2	21.17
	Annual	175.54	58.59	124.4	140.1	192.4	20.34
2024	I	181.03	54.97	128.0	92.1	258.5	20.47
	II	188.42	65.53	132.1	95.7	227.1	21.77
	III	189.26	63.71	127.4	93.3	317.2	24.00
	IV*	186.00	55.00	129.0	94.0	275.0	24.90
	Annual						
	Sep Proj.	185.11	59.38	128.0	93.7	278.9	23.05
Oct Proj.	186.18	59.80	129.1	93.8	269.5	22.80	
2025	I*	187.00	55.00	130.0	93.0	225.0	23.20
	II*	186.00	61.00	133.0	95.0	175.0	22.30
	III*	185.00	63.00	127.0	103.0	170.0	22.10
	Annual						
	Sep Proj.	186	58	128	103	188	23.45
Oct Proj.	187	58	129	100	188	22.75	

\*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 - 653 - 32

## U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita
		stocks	1/						
<i>Million Pounds /4</i>									
Beef	2023	723	27,034	3,725	31,482	3,038	638	27,807	58.1
	2024 Proj. Sep	638	26,862	4,328	31,828	2,990	605	28,233	58.6
	Oct	638	27,067	4,383	32,088	2,955	610	28,523	59.2
	2025 Proj. Sep	605	25,692	4,335	30,632	2,600	560	27,472	56.7
	Oct	610	25,992	4,425	31,027	2,600	570	27,857	57.5
Pork	2023	504	27,318	1,142	28,965	6,824	471	21,670	50.2
	2024 Proj. Sep	471	28,068	1,188	29,728	7,182	455	22,091	50.9
	Oct	471	27,963	1,188	29,623	7,152	445	22,026	50.7
	2025 Proj. Sep	455	28,520	1,205	30,180	7,365	465	22,350	51.2
	Oct	445	28,530	1,205	30,180	7,395	445	22,340	51.2
Total Red Meat 5/	2023	1,256	54,540	5,152	60,948	9,867	1,130	49,950	109.5
	2024 Proj. Sep	1,130	55,117	5,874	62,121	10,177	1,082	50,862	110.9
	Oct	1,130	55,217	5,929	62,276	10,112	1,077	51,087	111.4
	2025 Proj. Sep	1,082	54,397	5,875	61,353	9,970	1,046	50,338	109.3
	Oct	1,077	54,707	5,965	61,748	10,000	1,036	50,713	110.1
Broiler	2023	892	45,890	131	46,914	7,260	835	38,819	99.5
	2024 Proj. Sep	835	46,605	148	47,588	6,766	805	40,017	102.0
	Oct	835	46,580	148	47,563	6,721	800	40,042	102.1
	2025 Proj. Sep	805	47,165	160	48,130	6,875	805	40,450	102.5
	Oct	800	47,313	160	48,273	6,810	805	40,658	103.1
Turkey	2023	190	5,457	42	5,689	490	243	4,956	14.8
	2024 Proj. Sep	243	5,130	33	5,406	507	200	4,699	13.9
	Oct	243	5,110	36	5,389	504	200	4,685	13.9
	2025 Proj. Sep	200	5,175	32	5,407	530	210	4,667	13.8
	Oct	200	5,165	32	5,397	530	210	4,657	13.7
Total Poultry 6/	2023	1,087	51,934	177	53,199	7,770	1,085	44,344	116.0
	2024 Proj. Sep	1,085	52,304	184	53,573	7,294	1,010	45,269	117.6
	Oct	1,085	52,255	188	53,528	7,246	1,005	45,277	117.6
	2025 Proj. Sep	1,010	52,924	198	54,132	7,429	1,021	45,682	118.0
	Oct	1,005	53,063	198	54,266	7,360	1,021	45,885	118.5
Red Meat & Poultry	2023	2,343	106,474	5,329	114,147	17,637	2,215	94,294	225.4
	2024 Proj. Sep	2,215	107,421	6,058	115,694	17,471	2,092	96,131	228.5
	Oct	2,215	107,471	6,117	115,804	17,358	2,082	96,364	229.0
	2025 Proj. Sep	2,092	107,321	6,073	115,486	17,399	2,067	96,020	227.3
	Oct	2,082	107,769	6,163	116,014	17,360	2,057	96,597	228.5

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 - 653 - 33

## U.S. Egg Supply and Use

	2022	2023	2024 Proj.	2024 Proj.	2025 Proj.	2025 Proj.
			Sep	Oct	Sep	Oct
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	19.1	18.8	23.1	23.1	20.0	21.0
Production	9,116.6	9,142.4	9,076.2	9,061.2	9,445.0	9,445.0
Imports	26.0	27.5	28.1	27.4	30.0	30.0
Total Supply	9,161.7	9,188.6	9,127.4	9,111.7	9,495.0	9,496.0
Use						
Exports	226.6	250.5	245.7	245.7	264.0	264.0
Hatching Use	1,117.3	1,112.5	1,143.6	1,148.6	1,135.0	1,135.0
Ending Stocks	18.8	23.1	20.0	21.0	22.0	22.0
Disappearance						
Total	7,799.1	7,802.6	7,718.1	7,696.4	8,074.0	8,075.0
Per Capita (number)	280.6	279.3	274.8	274.1	285.9	286.0

## U.S. Milk Supply and Use

	2022	2023	2024 Proj.	2024 Proj.	2025 Proj.	2025 Proj.
			Sep	Oct	Sep	Oct
Milk	<i>Billion Pounds</i>					
Production	226.4	226.4	225.9	225.8	227.9	227.7
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beginning Stocks	14.3	14.4	13.8	13.8	13.5	13.6
Marketings	225.4	225.4	224.9	224.8	226.9	226.7
Imports	7.1	7.4	9.0	9.3	8.6	8.8
Total Supply	246.8	247.1	247.7	247.9	248.9	249.1
Fat Basis Use						
Exports	12.8	10.5	11.6	11.6	11.3	11.4
Ending Stocks	14.4	13.8	13.5	13.6	13.2	13.6
Domestic Use	219.6	222.9	222.6	222.7	224.4	224.1
Skim-solid Basis Supply						
Beginning Stocks	11.1	11.7	9.9	9.9	9.7	9.5
Marketings	225.4	225.4	224.9	224.8	226.9	226.7
Imports	6.7	6.3	6.9	6.9	7.1	7.3
Total Supply	243.2	243.3	241.6	241.6	243.7	243.5
Skim-solid Basis Use						
Exports	52.9	49.9	48.9	49.2	49.8	49.5
Ending Stocks	11.7	9.9	9.7	9.5	9.9	10.0
Domestic Use	178.7	183.6	183.1	183.0	184.0	184.0

Note: Totals may not add due to rounding.

## WASDE - 653 - 34

## U.S. Dairy Prices

	2022	2023	2024 Proj. Sep	2024 Proj. Oct	2025 Proj. Sep	2025 Proj. Oct
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	2.1122	1.7593	1.930	1.885	1.940	1.880
Butter	2.8665	2.6170	3.000	2.925	3.005	2.785
Nonfat Dry Milk	1.6851	1.1856	1.220	1.230	1.235	1.250
Dry Whey	0.6057	0.3618	0.475	0.480	0.485	0.490
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	21.96	17.02	19.45	19.05	19.60	18.95
Class IV	24.47	19.12	21.00	20.80	21.20	20.35
All Milk 3/	25.34	20.34	23.05	22.80	23.45	22.75

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

## WASDE - 653 - 35

## Reliability of October Projections 1/

Note: Tables on pages 35-37 present a record of the October projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 1.6 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 2.7 percent. The average difference between the October projection and the final estimate is 7 million tons, ranging from 0.1 million to 26.7 million tons. The October projection has been below the estimate 31 times and above 11 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
	<i>Percent</i>		<i>Million Metric Tons</i>				
<b>WHEAT</b>							
Production							
World	1.6	2.7	7.0	0.1	26.7	31	11
U.S.	0.5	0.9	0.2	0.0	1.2	12	17
Foreign	1.8	3.0	7.0	0.1	26.8	31	11
Exports							
World	5.6	9.4	6.4	0.0	19.3	33	8
U.S.	8.0	13.5	2.1	0.2	10.0	19	23
Foreign	6.6	11.2	6.1	0.5	17.3	35	7
Domestic Use							
World	1.5	2.6	7.1	0.5	29.9	25	17
U.S.	5.9	9.9	1.5	0.1	3.6	11	31
Foreign	1.6	2.7	7.0	0.2	29.9	26	16
Ending Stocks							
World	7.7	12.9	9.9	0.4	32.5	31	11
U.S.	11.1	18.7	2.0	0.0	6.8	26	16
Foreign	8.1	13.7	8.6	0.0	29.3	31	11
<b>COARSE GRAINS 2/</b>							
Production							
World	1.9	3.1	15.5	0.8	51.9	32	10
U.S.	2.6	4.4	4.8	0.1	17.9	24	18
Foreign	2.4	4.0	14.6	0.6	61.4	32	10
Exports							
World	6.9	11.6	7.0	0.1	28.9	29	13
U.S.	15.9	26.8	6.9	0.7	19.3	19	23
Foreign	12.4	20.8	7.3	0.6	21.4	28	14
Domestic Use							
World	1.5	2.5	11.9	0.2	42.4	27	15
U.S.	3.5	5.9	5.5	0.0	17.0	22	20
Foreign	1.7	2.9	10.7	0.0	42.1	28	14
Ending Stocks							
World	13.0	21.9	17.2	0.2	170.0	33	9
U.S.	24.5	41.2	8.9	0.5	29.1	23	19
Foreign	15.9	26.8	15.3	0.7	153.5	35	7
<b>RICE, milled</b>							
Production							
World	2.2	3.7	6.1	0.0	20.9	33	8
U.S.	3.1	5.3	0.1	0.0	0.5	23	19
Foreign	2.2	3.7	6.1	0.1	21.0	33	9
Exports							
World	9.0	15.2	1.9	0.1	6.3	31	11
U.S.	10.4	17.5	0.2	0.0	0.8	20	20
Foreign	10.3	17.4	1.9	0.0	6.3	31	11
Domestic Use							
World	1.7	2.9	4.2	0.3	20.3	32	10
U.S.	7.6	12.7	0.2	0.0	0.6	22	19
Foreign	1.8	3.0	4.2	0.1	20.7	32	10
Ending Stocks							
World	10.9	18.3	5.7	0.2	26.6	34	8
U.S.	22.9	38.5	0.2	0.0	0.8	21	20
Foreign	11.4	19.2	5.8	0.1	26.6	35	7

1/ Footnotes at end of table.

CONTINUED

## WASDE - 653 - 36

## Reliability of October Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
SOYBEANS	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	4.5	7.5	7.4	0.1	31.9	19	23
U.S.	2.7	4.6	1.5	0.0	4.0	18	24
Foreign	7.2	12.0	7.2	0.0	31.5	18	24
Exports							
World	7.6	12.8	4.4	0.3	19.7	26	16
U.S.	10.9	18.3	2.6	0.1	8.6	25	17
Foreign	17.4	29.3	3.9	0.1	21.2	20	22
Domestic Use							
World	3.1	5.2	4.8	0.0	16.9	22	19
U.S.	3.7	6.2	1.3	0.0	4.5	25	16
Foreign	3.8	6.4	4.5	0.1	16.4	25	17
Ending Stocks							
World	16.7	28.1	5.1	0.3	18.6	24	18
U.S.	43.0	72.5	2.3	0.0	6.6	10	32
Foreign	18.3	30.8	4.7	0.3	19.9	22	20
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	4.3	7.3	2.9	0.0	10.9	22	19
U.S.	5.4	9.1	0.7	0.0	2.4	23	19
Foreign	4.9	8.3	2.6	0.0	10.5	20	21
Exports							
World	8.1	13.6	2.2	0.1	8.5	24	18
U.S.	16.8	28.3	1.1	0.1	3.1	24	18
Foreign	11.1	18.6	1.7	0.1	8.3	21	21
Domestic Use							
World	4.8	8.1	3.5	0.1	19.5	18	24
U.S.	10.1	17.1	0.3	0.0	1.2	19	22
Foreign	4.8	8.2	3.4	0.0	18.6	18	24
Ending Stocks							
World	12.9	21.7	5.2	0.0	15.8	24	17
U.S.	36.9	62.1	1.2	0.0	4.3	14	27
Foreign	13.8	23.2	4.8	0.2	15.6	28	14

1/ Marketing years 1981/82 through 2023/24 for grains, soybeans (U.S. only), and cotton. There was no WASDE published in October 2013, due to a partial government shutdown, so no 2013/14 forecasts in that month were published for grains, soybeans, and cotton, and no 2013 forecast was published in that month for animal products. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2022/23, and for 2023/24 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

## WASDE - 653 - 37

## Reliability of United States October 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	2.7	4.6	189	5	618	23	19
Exports	16.3	27.4	250	12	700	19	23
Domestic Use	3.8	6.3	218	5	600	24	18
Ending Stocks	27.1	45.7	334	18	1,187	23	19
<b>SORGHUM</b>							
Production	6.9	11.6	20	0	71	22	19
Exports	26.5	44.6	40	1	130	22	20
Domestic Use	20.7	34.8	36	0	125	19	22
Ending Stocks	50.5	85.0	27	0	142	15	26
<b>BARLEY</b>							
Production	1.4	2.3	3	0	24	9	16
Exports	65.1	109.6	10	0	38	18	19
Domestic Use	8.1	13.6	17	0	70	15	26
Ending Stocks	15.2	25.5	14	1	56	25	17
<b>OATS</b>							
Production	2.4	4.0	2	0	18	6	12
Exports	86.1	145.0	1	0	8	11	12
Domestic Use	5.3	9.0	11	0	39	14	27
Ending Stocks	22.2	37.4	14	0	47	28	13
<b>SOYBEAN MEAL</b>			<i>Thousand Short Tons</i>				
Production	3.5	5.8	1,013	21	2,815	27	15
Exports	11.1	18.7	732	0	2,200	25	16
Domestic Use	3.4	5.7	778	45	2,650	23	19
Ending Stocks	31.0	52.1	48	0	198	16	16
<b>SOYBEAN OIL</b>			<i>Million Pounds</i>				
Production	3.6	6.1	487	1	1,473	31	11
Exports	52.9	89.0	417	25	1,525	24	18
Domestic Use	3.8	6.4	460	0	1,928	27	14
Ending Stocks	25.1	42.3	373	15	1,327	22	20
<b>ANIMAL PROD.</b>			<i>Million Pounds</i>				
Beef	3.9	6.5	788	18	2,461	27	14
Pork	3.0	5.1	403	2	1,592	20	21
Broilers	1.7	2.9	392	1	1,337	25	16
Turkeys	4.1	6.9	157	2	510	19	22
			<i>Million Dozen</i>				
Eggs	2.1	3.5	122	4	468	24	17
			<i>Billion Pounds</i>				
Milk	1.5	2.6	2.0	0.2	6.8	20	21

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2023/24 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2023/24. Calendar years 1982 through 2023 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2023. There was no WASDE published in October 2013, due to a partial government shutdown, so no 2013/14 forecasts in that month were published for grains, soybeans, and cotton, and no 2013 forecast was published in that month for animal products.

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## Related USDA Reports

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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>.

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## Supply and Demand Database

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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.

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## Foreign Production Assessments

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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/>.

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## Metric Conversion Factors

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**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

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



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

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

**WASDE-653 – October 11, 2024**

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