

# World Agricultural Supply and Demand Estimates

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WASDE - 622

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**NOTE:** Russia's recent military action in Ukraine significantly increased the uncertainty of agricultural supply and demand conditions in the region and globally. The March *WASDE* represents an initial assessment of the short-term impacts as a result of this action.

**WHEAT:** The 2021/22 U.S. wheat supply and demand outlook is for lower supplies, unchanged domestic use, reduced exports, and higher ending stocks. Supplies are lower because imports are reduced 5 million bushels, all for Hard Red Spring wheat, on a slower-than-expected pace. Exports are reduced 10 million bushels, down to 800 million, on weaker than expected sales and shipments for Hard Red Winter and Soft Red Winter. Projected 2021/22 ending stocks are raised 5 million bushels to 653 million but are still 23 percent lower than last year. The season-average farm price (SAFP) is raised \$0.20 per bushel to \$7.50 on NASS prices reported to date and expectations for cash and futures prices the remainder of the marketing year (MY). Despite the recent sharp increases in futures and cash prices, a significant majority of U.S. wheat has already been marketed this MY, limiting the SAFP increase.

The 2021/22 global outlook this month is for higher production, decreased trade and consumption, and larger ending stocks. Global output is raised mainly on an increase for Australia, where an updated ABARES estimate raised production 2.3 million tons to a record 36.3 million. World exports are lowered by 3.6 million tons to 203.1 million, as decreases for Ukraine and Russia are only partly offset by increases for Australia and India. Exports are lowered for Ukraine by 4.0 million tons to 20.0 million, as the conflict in that country is expected to disrupt exports from the Black Sea region. Russia exports are reduced 3.0 million tons to 32.0 million as vessel transportation is expected to be constrained by the conflict and the imposition of economic sanctions. Partly offsetting these reductions are increases for 2021/22 Australian and Indian exports, up 2.0 and 1.5 million tons respectively to 27.5 and 8.5 million. Increased production and competitive prices are expected to boost exports in Australia to a record level. India's robust export pace is expected to continue because of its ample stocks and rising global prices. Imports are lowered for many countries including Turkey, Egypt, the EU, Afghanistan, Algeria, Kenya, Pakistan, Tanzania, and Yemen based on reduced Black Sea wheat export availability and higher world prices. The 2021/22 global use forecast is lowered 0.8 million tons to 787.3 million, on slight decreases in many countries, including India, that more than offset increased feed and residual forecasts for Australia and Ukraine. Global ending stocks are raised 3.3 million tons to 281.5 million, as increased stocks in Russia and Ukraine are only partly offset by declines in Turkey, India, and the EU.

**COARSE GRAINS:** This month's 2021/22 U.S. corn supply and use outlook is for increased food, seed, and industrial use, larger exports, and smaller stocks relative to last month. Corn used for ethanol is raised 25 million bushels to 5.350 billion, based on data through January

from the *Grain Crushings and Co-Products Production* report and weekly ethanol production data as reported by the Energy Information Administration for the month of February. Exports are raised 75 million bushels to 2.500 billion, reflecting expectations of sharply lower exports from Ukraine. The projected season-average farm price is raised 20 cents to \$5.65 per bushel.

Global coarse grain production for 2021/22 is forecast 1.5 million tons higher to 1,498.9 million. This month's foreign coarse grain outlook is for larger production, lower trade, and greater ending stocks relative to last month. Foreign corn production is forecast modestly higher with increases for India and Russia that are partly offset by declines for Argentina and South Africa. India corn production is higher with increases to both area and yield. Argentina corn production is lowered as higher indicated area is more than offset by a reduction in yield. South Africa corn production is down reflecting lower yield prospects.

Corn exports are raised for the United States and India but reduced for Ukraine. Imports are lowered for Egypt, Algeria, Turkey, Israel, India, and Bangladesh. Barley exports are raised for Australia and Canada but reduced for Ukraine. Foreign corn ending stocks are higher, mostly reflecting increases for Ukraine, India, and Russia that are partly offset by reductions for Argentina, South Africa, and Bangladesh. Global corn ending stocks, at 301.0 million tons, are down 1.3 million from last month.

**RICE:** The outlook for 2021/22 U.S. rice this month is for stable supplies, unchanged domestic use, reduced exports, and higher ending stocks. Exports are lowered by 1.0 million cwt to 86.0 million with the decline for medium- and short-grain on the continued weak pace of sales and shipments, particularly to the Middle East. Projected 2021/22 all rice ending stocks are 34.5 million cwt, up 1.0 million from last month but down 21 percent from last year. The projected 2021/22 all rice season-average farm price (SAFP) is \$0.20 per cwt higher at \$15.90 per cwt. The long-grain SAFP is raised \$0.50 per cwt to \$14.00 on expectations of elevated cash and futures prices for the remainder of the marketing year with higher projected U.S. wheat, corn, and soybean prices. However, the medium- and short-grain SAFP is reduced \$0.50 per cwt to \$21.60 on lower-than-expected NASS prices reported to date for California rice.

The 2021/22 global outlook is for larger supplies, higher consumption, increased trade, and higher stocks. Rice supplies are raised 4.9 million tons to 701.6 million, mainly on higher production for India, which is projected at a record 129.0 million tons, up 4.0 million. This is based on the government's *Second Advanced Estimates of Production* and a favorable and extended monsoon season. India's 2020/21 production was also increased by 2.1 million tons to 124.4 million on the final government estimate. Global 2021/22 consumption is increased 0.7 million tons to a record 511.1 million. World trade is 0.5 million tons higher at 51.3 million on greater exports by India and Thailand. India's 2021/22 exports are forecast at 20.5 million tons, surpassing last year's record 20.2 million. Projected 2021/22 world ending stocks are raised 4.2 million tons to a record 190.5 million, primarily on increases for India and Thailand. India accounts for 22 percent of global stocks at 42.0 million tons.

**OILSEEDS:** U.S. soybean supply and use changes for 2021/22 include higher exports and lower ending stocks compared with last month's report. Soybean exports are raised 40 million bushels to 2.09 billion with lower production and reduced exports for South America. Soybean ending stocks are projected at 285 million bushels, down 40 million from last

month. With rising soybean oil prices, soybean oil used for biofuel is reduced this month. Soybean oil exports are raised in response to reduced global sunflowerseed oil trade and tighter global vegetable oil supplies.

Soybean and product prices are all raised this month. The U.S. season-average soybean price for 2021/22 is forecast at \$13.25 per bushel, up 25 cents. The soybean meal price is forecast at \$420 per short ton, up 10 dollars. The soybean oil price is raised 2 cents to 68.0 cents per pound.

Global 2021/22 soybean supply and demand forecasts include lower production, crush, exports, and stocks. Global soybean production is reduced 10.1 million tons to 353.8 million. Brazil's crop is lowered 7.0 million tons to 127 million, Argentina is lowered 1.5 million tons to 43.5 million, Paraguay is lowered 1.0 million tons to 5.3 million, and Uruguay is lowered 0.6 million to 2.0 million. While global soybean crush is lowered 5.0 million tons on a slower-than-expected crush pace for China and lower South American supplies, sunflowerseed crush is reduced another 2.2 million mainly for Ukraine. Major markets impacted by lower Ukrainian sunflowerseed crush and product exports include India and the EU. Lower sunflower product supplies in these markets are partly offset by higher soybean oil imports for India and rapeseed imports for the EU.

Tighter oilseed supplies and high oilseed meal and vegetable oil prices reduce forecasts for global demand growth. Global 2021/22 soybean trade is reduced 6.4 million tons to 158.6 million, with lower exports for South America that are partly offset by higher U.S. exports. Imports for China are reduced 3 million tons to 94 million. Other markets with lower imports include Russia, Bangladesh, Egypt, the EU, Pakistan, Argentina, and Belarus. Global soybean stocks are lowered 2.9 million tons to 90.0 million, the lowest level since 2015/16.

**SUGAR:** USDA projects an increase in 2021/22 U.S. sugar use combined with a reduction in supply to decrease ending stocks to 1,692,320 short tons, raw value (STRV) for an ending stocks-to-use ratio of 13.6 percent. U.S. sugar deliveries for human consumption are increased by 100,000 STRV to 12,300,000 based on strong to-date deliveries by beet processors and on higher-than-expected direct consumption imports through the end of January. U.S. sugar supply for 2021/22 is decreased 26,152 STRV as decreases in sugar production are only partially offset by increases in imports. Florida sugar production is decreased 45,059 STRV to 1,959,570 based on lower sugarcane yield and sucrose recovery from processors' analyses of the effect of late January freezes on the crop. Beet sugar production is decreased 12,183 STRV to 3,995,680 on processors' forecast of lower sucrose extraction and an increase in beet pile shrink. Imports are increased by 31,091 STRV to 3,043,041. Raw sugar TRQ imports are increased by 20,591 STRV based on updated FAS analysis of expected TRQ shortfall. High-tier tariff sugar imports are increased by 25,000 STRV to 175,000. High-tier tariff imports are estimated at 126,272 STRV through the end of February. Raw sugar imports constitute about 62 percent of the total. Since the December 2021 sugar *WASDE*, the USDA has been projecting monthly high-tier tariff refined sugar imports at about 7,250 STRV. Extending this projection across the remaining seven months of the fiscal year yields the 175,000 STRV projection. Imports from Mexico are projected at 1,050,212 STRV, a reduction of 14,500.

The net change for the Mexico 2021/22 sugar supply and use balance is a small 4,000 metric ton (MT) reduction in imports accompanied by a reduction of the same amount in exports.

Exports to the United States for 2021/22 are projected at 898,808 MT, a decrease of 12,410 from last month. Calculated U.S. Needs implied by the March 2022 U.S. Sugar WASDE as set out in the AD/CVD Suspension Agreements is 887,843 MT (1,037,400 STRV). There is an additional export amount of 10,965 MT (12,812 STRV) from the 2020/21 export allocation to Mexico that was permitted by the U.S. Department of Commerce to enter the United States after September 30. Exports other than to the United States under export license increase by 8,410 MT to 852,025.

**LIVESTOCK, POULTRY, AND DAIRY:** The 2022 forecast for total red meat and poultry production is lowered slightly from last month, as higher forecast beef and turkey production is more than offset by lower projections for pork and broilers. The beef production forecast is raised from the previous month on higher fed and non-fed cattle slaughter. Pork production is lowered on a slower pace of slaughter and slightly lighter carcass weights. Broiler production is lowered on lower slaughter to date and a slower-than-previously-expected recovery in hatchability. Turkey production forecasts are raised on early-year hatchery data. The egg production forecast is reduced on slower expected growth in first-half production. Supply and use estimates for 2021 are adjusted for revisions in production and stock data.

Beef import and export forecasts are raised from last month based on recent trade data. Pork imports are raised on strong domestic prices, while exports are reduced on increased competition in a number of Asian markets. The broiler export forecast is reduced as higher prices reduce export opportunities. The turkey export forecast is reduced from last month primarily as recent discoveries of Highly Pathogenic Avian Influenza have resulted in import restrictions by Mexico.

Fed-cattle prices are raised on firm packer demand and declining inventories of fed cattle. Hog prices are raised on observed prices to date and expected strength in demand. Broiler, turkey, and egg price forecasts are raised on current prices and relatively slow production growth.

The milk production forecast for 2022 is lowered from last month, on lower dairy cow numbers and slower growth in milk per cow. The fat basis import forecast is lowered on lower expected imports of cheese and butterfat products, while exports are reduced on lower shipments of whole milk powder and whey. On a skim-solids basis, the import forecast is raised, primarily as higher imports of milk proteins more than offset weaker cheese imports. The export forecast is reduced on weaker expected sales of whey products and skim milk powders. Changes in 2021 estimates of supply and use reflect revised production and stock data.

Price forecasts for cheese, butter, nonfat dry milk, and whey are raised from the previous month on current prices, lower expected production, and continued demand strength. With higher product prices, both Class III and the Class IV prices are raised. The 2022 all milk price forecast is increased to \$25.05 per cwt.

**COTTON:** This month's 2021/22 U.S. cotton supply and demand forecasts are unchanged relative to last month. The projected marketing year average price received by upland producers is also unchanged, at 90 cents per pound.

In the world 2021/22 cotton balance sheet, ending stocks are 1.7 million bales lower than a month earlier. A 300,000-bale decrease in production accounts for some of this change, but most of the decline stems from lower beginning stocks, reflecting updated Indian consumption estimates for 2019/20 and 2020/21 to reflect Indian government sources. Projected world 2021/22 consumption is marginally higher this month, up 111,000 bales, but with a 1-million-bale increase in the 2020/21 global estimate, March's projected consumption growth rate is lower this month. World consumption is now expected to grow 2.1 percent from a year earlier, below the 2.8 percent rate forecast in February. Production is projected lower as a 500,000-bale reduction in India's crop more than offsets a 150,000-bale increase for Mexico.

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

APPROVED BY:

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

SETH MEYER  
SECRETARY OF AGRICULTURE DESIGNATE

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

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

<b>World</b>			<b>Output</b>	<b>Total Supply</b>	<b>Trade 2/</b>	<b>Total Use 3/</b>	<b>Ending Stocks</b>
Total Grains 4/	2019/20		2678.28	3487.93	448.03	2672.70	815.23
	2020/21 (Est.)		2719.67	3534.90	485.29	2736.42	798.49
	2021/22 (Proj.)	Feb	2784.08	3581.66	510.63	2790.12	791.54
		Mar	2791.48	3589.97	504.47	2791.88	798.09
Wheat	2019/20		762.37	1043.58	193.87	746.75	296.83
	2020/21 (Est.)		776.00	1072.83	202.64	782.56	290.27
	2021/22 (Proj.)	Feb	776.42	1066.29	206.69	788.08	278.21
		Mar	778.52	1068.80	203.11	787.28	281.51
Coarse Grains 5/	2019/20		1417.09	1768.87	210.73	1432.20	336.67
	2020/21 (Est.)		1433.99	1770.66	231.98	1449.95	320.70
	2021/22 (Proj.)	Feb	1497.36	1818.64	253.08	1491.64	327.00
		Mar	1498.89	1819.60	250.02	1493.54	326.06
Rice, milled	2019/20		498.82	675.48	43.43	493.74	181.74
	2020/21 (Est.)		509.68	691.42	50.68	503.91	187.51
	2021/22 (Proj.)	Feb	510.31	696.73	50.86	510.40	186.33
		Mar	514.07	701.58	51.34	511.06	190.52
<b>United States</b>							
Total Grains 4/	2019/20		417.89	516.29	79.82	355.75	80.73
	2020/21 (Est.)		429.86	516.87	107.45	351.02	58.40
	2021/22 (Proj.)	Feb	449.59	514.08	94.55	359.20	60.32
		Mar	449.59	513.99	96.15	359.84	58.00
Wheat	2019/20		52.58	84.79	26.37	30.44	27.99
	2020/21 (Est.)		49.75	80.46	26.99	30.48	23.00
	2021/22 (Proj.)	Feb	44.79	70.51	22.05	30.84	17.63
		Mar	44.79	70.38	21.77	30.84	17.77
Coarse Grains 5/	2019/20		359.43	423.01	50.46	320.73	51.83
	2020/21 (Est.)		372.89	427.19	77.48	315.70	34.01
	2021/22 (Proj.)	Feb	398.71	435.12	69.75	323.75	41.63
		Mar	398.71	435.17	71.65	324.38	39.13
Rice, milled	2019/20		5.88	8.49	2.99	4.59	0.91
	2020/21 (Est.)		7.22	9.22	2.98	4.85	1.39
	2021/22 (Proj.)	Feb	6.09	8.45	2.76	4.62	1.06
		Mar	6.09	8.45	2.73	4.62	1.10

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 - 622 - 9

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

<b>Foreign 3/</b>		<b>Output</b>	<b>Total Supply</b>	<b>Trade 2/</b>	<b>Total Use</b>	<b>Ending Stocks</b>
Total Grains 4/	2019/20	2,260.39	2,971.64	368.21	2,316.95	734.51
	2020/21 (Est.)	2,289.81	3,018.03	377.85	2,385.39	740.09
	2021/22 (Proj.)	2,334.49	3,067.58	416.08	2,430.92	731.21
	Feb Mar	2,341.90	3,075.98	408.32	2,432.04	740.10
Wheat	2019/20	709.79	958.79	167.50	716.32	268.84
	2020/21 (Est.)	726.25	992.37	175.66	752.08	267.27
	2021/22 (Proj.)	731.63	995.77	184.65	757.24	260.57
	Feb Mar	733.73	998.42	181.34	756.45	263.74
Coarse Grains 5/	2019/20	1,057.65	1,345.86	160.28	1,111.47	284.84
	2020/21 (Est.)	1,061.10	1,343.46	154.50	1,134.25	286.69
	2021/22 (Proj.)	1,098.65	1,383.52	183.33	1,167.89	285.37
	Feb Mar	1,100.19	1,384.43	178.37	1,169.16	286.93
Rice, milled	2019/20	492.95	667.00	40.44	489.16	180.83
	2020/21 (Est.)	502.45	682.20	47.69	499.06	186.12
	2021/22 (Proj.)	504.22	688.28	48.10	505.78	185.27
	Feb Mar	507.98	693.13	48.61	506.44	189.43

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

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

		<b>Output</b>	<b>Total Supply</b>	<b>Trade 2/</b>	<b>Total Use 3/</b>	<b>Ending Stocks</b>
World	2019/20	121.01	201.24	41.08	103.72	97.04
	2020/21 (Est.)	111.79	208.83	48.53	122.01	87.32
	2021/22 (Proj.)	120.15	208.81	46.45	124.43	84.31
	Feb Mar	119.85	207.17	46.27	124.54	82.57
United States	2019/20	19.91	24.77	15.51	2.15	7.25
	2020/21 (Est.)	14.61	21.86	16.37	2.40	3.15
	2021/22 (Proj.)	17.62	20.78	14.75	2.55	3.50
	Feb Mar	17.62	20.78	14.75	2.55	3.50
Foreign 4/	2019/20	101.10	176.48	25.56	101.57	89.79
	2020/21 (Est.)	97.18	186.97	32.15	119.61	84.17
	2021/22 (Proj.)	102.53	188.03	31.70	121.88	80.81
	Feb Mar	102.23	186.39	31.52	121.99	79.07

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 - 622 - 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	2019/20		581.01	715.63	190.91	507.93	113.98	
	2020/21 (Est.)		603.63	717.61	191.13	508.17	115.36	
	2021/22 (Proj.)	Feb	611.48	725.36	188.28	521.16	104.73	
		Mar	601.62	716.98	181.32	514.01	104.34	
	Oilmeals	2019/20		346.39	366.09	95.68	340.59	19.62
		2020/21 (Est.)		348.45	368.07	96.62	344.64	18.16
2021/22 (Proj.)		Feb	355.87	372.80	97.21	350.91	16.31	
	Mar	351.08	369.24	95.39	346.97	16.81		
Vegetable Oils	2019/20		207.21	233.60	87.20	201.67	27.57	
	2020/21 (Est.)		206.48	234.05	85.14	205.03	25.87	
	2021/22 (Proj.)	Feb	213.20	238.36	88.05	210.28	24.01	
		Mar	211.44	237.31	87.00	209.08	24.17	
<b>United States</b>								
Oilseeds	2019/20		106.98	134.74	46.97	63.04	15.96	
	2020/21 (Est.)		124.49	141.66	62.64	62.66	8.61	
	2021/22 (Proj.)	Feb	130.59	140.26	56.77	64.11	10.41	
		Mar	130.59	140.26	57.86	64.11	9.33	
Oilmeals	2019/20		48.76	53.31	12.83	40.09	0.39	
	2020/21 (Est.)		48.25	53.01	12.71	39.92	0.39	
	2021/22 (Proj.)	Feb	49.32	53.26	13.31	39.51	0.44	
		Mar	49.32	53.26	13.31	39.51	0.44	
Vegetable Oils	2019/20		12.64	18.71	1.50	16.00	1.21	
	2020/21 (Est.)		12.70	18.86	1.04	16.53	1.29	
	2021/22 (Proj.)	Feb	13.09	19.45	0.84	17.32	1.28	
		Mar	13.09	19.43	0.94	17.21	1.28	
<b>Foreign 3/</b>								
Oilseeds	2019/20		474.03	580.90	143.94	444.89	98.02	
	2020/21 (Est.)		479.14	575.95	128.50	445.51	106.76	
	2021/22 (Proj.)	Feb	480.89	585.10	131.51	457.05	94.32	
		Mar	471.03	576.72	123.46	449.90	95.00	
Oilmeals	2019/20		297.63	312.78	82.86	300.49	19.24	
	2020/21 (Est.)		300.21	315.06	83.91	304.73	17.77	
	2021/22 (Proj.)	Feb	306.55	319.55	83.90	311.39	15.87	
		Mar	301.76	315.98	82.08	307.46	16.38	
Vegetable Oils	2019/20		194.57	214.89	85.70	185.67	26.37	
	2020/21 (Est.)		193.78	215.20	84.11	188.51	24.57	
	2021/22 (Proj.)	Feb	200.11	218.90	87.21	192.96	22.72	
		Mar	198.35	217.88	86.06	191.87	22.89	

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 - 622 - 11

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

	2019/20	2020/21 Est.	2021/22 Proj. Feb	2021/22 Proj. Mar
			<i>Million Acres</i>	
Area Planted	45.5	44.5	46.7	46.7
Area Harvested	37.4	36.8	37.2	37.2
			<i>Bushels</i>	
Yield per Harvested Acre	51.7	49.7	44.3	44.3
			<i>Million Bushels</i>	
Beginning Stocks	1,080	1,028	845	845
Production	1,932	1,828	1,646	1,646
Imports	104	100	100	95
Supply, Total	3,116	2,957	2,591	2,586
Food	962	961	959	959
Seed	62	64	64	64
Feed and Residual	95	95	110	110
Domestic, Total	1,118	1,120	1,133	1,133
Exports	969	992	810	800
Use, Total	2,087	2,111	1,943	1,933
Ending Stocks	1,028	845	648	653
Avg. Farm Price (\$/bu) 2/	4.58	5.05	7.30	7.50

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

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total
		Winter	Spring	Winter			
				<i>Million</i>		<i>Bushels</i>	
2020/21 (Est.)	Beginning Stocks	506	280	105	95	42	1,028
	Production	659	531	266	303	69	1,828
	Supply, Total 3/	1,169	858	376	404	148	2,957
	Domestic Use	402	339	222	64	93	1,120
	Exports	340	284	69	270	28	992
	Use, Total	742	623	291	334	121	2,111
	Ending Stocks, Total	428	235	85	70	27	845
2021/22 (Proj.)	Beginning Stocks	428	235	85	70	27	845
	Production	749	297	361	201	37	1,646
	Supply, Total 3/	1,182	572	451	276	105	2,586
	Domestic Use	507	244	239	80	65	1,133
	Exports	320	205	115	145	15	800
	Use, Total	827	449	354	225	80	1,933
	Ending Stocks, Total	356	124	97	51	25	653
		Mar					
		Feb					

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 - 622 - 12

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

FEED GRAINS	2019/20	2020/21 Est.	2021/22 Proj.	2021/22 Proj.
			Feb	Mar
			<i>Million Acres</i>	
Area Planted	100.6	102.3	105.9	105.9
Area Harvested	89.1	90.6	94.5	94.5
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.03	4.11	4.22	4.22
			<i>Million Metric Tons</i>	
Beginning Stocks	60.5	51.8	34.0	34.0
Production	359.2	372.6	398.5	398.5
Imports	2.8	2.2	2.2	2.2
Supply, Total	422.4	426.6	434.6	434.6
Feed and Residual	154.3	146.3	147.6	147.6
Food, Seed & Industrial	165.9	168.9	175.6	176.3
Domestic, Total	320.2	315.2	323.3	323.9
Exports	50.4	77.5	69.7	71.6
Use, Total	370.6	392.6	393.0	395.5
Ending Stocks	51.8	34.0	41.6	39.1
<b>CORN</b>				
			<i>Million Acres</i>	
Area Planted	89.7	90.7	93.4	93.4
Area Harvested	81.3	82.3	85.4	85.4
			<i>Bushels</i>	
Yield per Harvested Acre	167.5	171.4	177.0	177.0
			<i>Million Bushels</i>	
Beginning Stocks	2,221	1,919	1,235	1,235
Production	13,620	14,111	15,115	15,115
Imports	42	24	25	25
Supply, Total	15,883	16,055	16,375	16,375
Feed and Residual	5,900	5,598	5,650	5,650
Food, Seed & Industrial 2/	6,286	6,470	6,760	6,785
Ethanol & by-products 3/	4,857	5,033	5,325	5,350
Domestic, Total	12,186	12,068	12,410	12,435
Exports	1,777	2,753	2,425	2,500
Use, Total	13,963	14,821	14,835	14,935
Ending Stocks	1,919	1,235	1,540	1,440
Avg. Farm Price (\$/bu) 4/	3.56	4.53	5.45	5.65

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 - 622 - 13

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

SORGHUM	2019/20	2020/21 Est.	2021/22 Proj.	2021/22 Proj.
			Feb	Mar
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.3	5.9	7.3	7.3
Area Harvested (mil. acres)	4.7	5.1	6.5	6.5
Yield (bushels/acre)	73.0	73.2	69.0	69.0
Beginning Stocks	64	30	20	20
Production	341	373	448	448
Imports	0	0	0	0
Supply, Total	405	403	468	468
Feed and Residual	97	92	115	115
Food, Seed & Industrial	75	7	10	10
Total Domestic	172	99	125	125
Exports	203	284	310	310
Use, Total	375	383	435	435
Ending Stocks	30	20	33	33
Avg. Farm Price (\$/bu) 2/	3.34	5.04	5.45	5.80
<b>BARLEY</b>				
Area Planted (mil. acres)	2.8	2.7	2.7	2.7
Area Harvested (mil. acres)	2.2	2.2	1.9	1.9
Yield (bushels/acre)	77.7	77.2	60.4	60.4
Beginning Stocks	87	80	71	71
Production	172	171	118	118
Imports	7	7	9	11
Supply, Total	266	258	198	200
Feed and Residual	38	26	15	15
Food, Seed & Industrial	142	147	115	115
Total Domestic	180	172	130	130
Exports	6	14	11	11
Use, Total	186	186	141	141
Ending Stocks	80	71	57	59
Avg. Farm Price (\$/bu) 2/	4.69	4.75	5.15	5.25
<b>OATS</b>				
Area Planted (mil. acres)	2.8	3.0	2.6	2.6
Area Harvested (mil. acres)	0.8	1.0	0.7	0.7
Yield (bushels/acre)	64.3	65.1	61.3	61.3
Beginning Stocks	38	37	38	38
Production	53	66	40	40
Imports	92	85	77	77
Supply, Total	183	188	155	155
Feed and Residual	63	68	45	45
Food, Seed & Industrial	82	78	80	80
Total Domestic	144	147	125	125
Exports	2	3	2	2
Use, Total	146	150	127	127
Ending Stocks	37	38	28	28
Avg. Farm Price (\$/bu) 2/	2.82	2.77	4.00	4.20

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 - 622 - 14

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

<b>TOTAL RICE</b>	2019/20	2020/21 Est.	2021/22 Proj. Feb	2021/22 Proj. Mar
		<i>Million Acres</i>		
Area Planted	2.55	3.04	2.53	2.53
Area Harvested	2.48	2.99	2.49	2.49
		<i>Pounds</i>		
Yield per Harvested Acre	7,473	7,619	7,709	7,709
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	44.9	28.7	43.7	43.7
Production	185.1	227.5	191.8	191.8
Imports	37.3	34.1	30.5	30.5
Supply, Total	267.3	290.2	266.0	266.0
Domestic & Residual 3/	144.4	152.7	145.5	145.5
Exports, Total 4/	94.2	93.9	87.0	86.0
Rough	31.3	34.6	34.0	34.0
Milled (rough equiv.)	62.9	59.3	53.0	52.0
Use, Total	238.6	246.6	232.5	231.5
Ending Stocks	28.7	43.7	33.5	34.5
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	13.60	14.40	15.70	15.90
<b>LONG-GRAIN RICE</b>				
Harvested Acres (mil.)	1.73	2.30	1.94	1.94
Yield (pounds/acre)	7,261	7,422	7,471	7,471
Beginning Stocks	32.6	16.9	29.7	29.7
Imports	29.8	27.4	24.0	24.0
Production	125.6	170.8	144.6	144.6
Supply, Total 7/	188.0	215.1	198.4	198.4
Domestic & Residual 3/	106.3	120.2	113.0	113.0
Exports 8/	64.8	65.1	64.0	64.0
Use, Total	171.1	185.3	177.0	177.0
Ending Stocks	16.9	29.7	21.4	21.4
Avg. Farm Price (\$/cwt) 6/	12.00	12.60	13.50	14.00
<b>MEDIUM &amp; SHORT-GRAIN RICE</b>				
Harvested Acres (mil.)	0.75	0.69	0.55	0.55
Yield (pounds/acre)	7,964	8,282	8,543	8,543
Beginning Stocks	10.2	10.7	11.5	11.5
Imports	7.6	6.7	6.5	6.5
Production	59.5	56.7	47.2	47.2
Supply, Total 7/	78.3	72.7	65.1	65.1
Domestic & Residual 3/	38.2	32.4	32.5	32.5
Exports 8/	29.4	28.8	23.0	22.0
Use, Total	67.6	61.2	55.5	54.5
Ending Stocks	10.7	11.5	9.6	10.6
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	18.20	20.10	22.10	21.60
California 10/	21.60	22.60	26.00	25.00
Other States 1/	11.60	13.00	13.90	14.40

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2017/18-1.4; 2018/19-2.1; 2019/20-1.0. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The California medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. 10/ Marketing year beginning October 1.

## WASDE - 622 - 15

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

SOYBEANS	2019/20	2020/21 Est.	2021/22 Proj.	2021/22 Proj.
			Feb	Mar
		<i>Million Acres</i>		
Area Planted	76.1	83.4	87.2	87.2
Area Harvested	74.9	82.6	86.3	86.3
		<i>Bushels</i>		
Yield per Harvested Acre	47.4	51.0	51.4	51.4
		<i>Million Bushels</i>		
Beginning Stocks	909	525	257	257
Production	3,552	4,216	4,435	4,435
Imports	15	20	15	15
Supply, Total	4,476	4,761	4,707	4,707
Crushings	2,165	2,141	2,215	2,215
Exports	1,679	2,261	2,050	2,090
Seed	97	101	102	102
Residual	11	1	16	15
Use, Total	3,952	4,504	4,382	4,422
Ending Stocks	525	257	325	285
Avg. Farm Price (\$/bu) 2/	8.57	10.80	13.00	13.25
<b>SOYBEAN OIL</b>				
		<i>Million Pounds</i>		
Beginning Stocks	1,775	1,853	2,131	2,131
Production 4/	24,911	25,023	26,205	26,205
Imports	320	302	450	450
Supply, Total	27,006	27,177	28,786	28,786
Domestic Disappearance	22,317	23,323	25,285	25,085
Biofuel 3/	8,658	8,850	11,000	10,700
Food, Feed & other Industrial	13,659	14,473	14,285	14,385
Exports	2,837	1,723	1,425	1,625
Use, Total	25,154	25,046	26,710	26,710
Ending stocks	1,853	2,131	2,076	2,076
Avg. Price (c/lb) 2/	29.65	56.87	66.00	68.00
<b>SOYBEAN MEAL</b>				
		<i>Thousand Short Tons</i>		
Beginning Stocks	402	341	341	341
Production 4/	51,100	50,565	51,909	51,909
Imports	639	783	450	450
Supply, Total	52,142	51,689	52,700	52,700
Domestic Disappearance	37,967	37,580	37,900	37,900
Exports	13,834	13,768	14,400	14,400
Use, Total	51,801	51,348	52,300	52,300
Ending Stocks	341	341	400	400
Avg. Price (\$/s.t.) 2/	299.50	392.31	410.00	420.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects soybean oil used for biofuels as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,134 million bushels for 2020/21 and 2,215 million bushels for 2021/22.

## WASDE - 622 - 16

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

	2019/20	2020/21 Est.	2021/22 Proj. Feb	2021/22 Proj. Mar
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,783	1,618	1,705	1,705
Production 2/	8,149	9,233	9,442	9,384
Beet Sugar	4,351	5,092	5,401	5,389
Cane Sugar	3,798	4,141	4,041	3,996
Florida	2,106	2,090	2,005	1,960
Louisiana	1,566	1,918	1,906	1,906
Texas	126	134	130	130
Imports	4,165	3,195	3,012	3,043
TRQ 3/	2,152	1,749	1,547	1,568
Other Program 4/	432	292	250	250
Other 5/	1,581	1,154	1,215	1,225
Mexico	1,376	968	1,065	1,050
Total Supply	14,097	14,046	14,158	14,132
Exports	61	49	35	35
Deliveries	12,344	12,252	12,305	12,405
Food	12,246	12,135	12,200	12,300
Other 6/	98	116	105	105
Miscellaneous	74	40	0	0
Total Use	12,479	12,341	12,340	12,440
Ending Stocks	1,618	1,705	1,818	1,692
Stocks to Use Ratio	13.0	13.8	14.7	13.6

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2020/21 and 2021/22 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2020/21, WTO raw sugar TRQ shortfall (114) and for 2021/22 (230). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2019/20 (206), 2020/21 (186), and 2021/22 (175). 6/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2019/20 -- 298; estimated 2020/21 -- 298; projected 2021/22 -- 313.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks	
		<i>1,000 Metric Tons, Actual Weight</i>						
<b>Sugar</b>	2020/21 Est.	Feb	858	5,715	65	4,420	1,165	1,053
		Mar	858	5,715	65	4,420	1,165	1,053
2021/22 Proj.		Feb	1,053	5,979	54	4,412	1,755	919
		Mar	1,053	5,979	50	4,412	1,751	919

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2019/20 = 1,388; Estimated 2020/21 = 1,320; Projected 2021/22 = 1,310; Estimated Oct - Jan 2022 = 423, Oct - Jan 2021 = 436. Footnote source for estimate: Comite Nacional para el Desarrollo Sustentable de la Cana de Azucar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2020/21 (485 est =451 dom.+33 import); 2021/22 (497 proj = 462 dom.+35 import). Statistical Adjustments: 2020/21 (0), 2021/22 (0).



## WASDE - 622 - 17

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

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

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

## WASDE - 622 - 18

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

2019/20	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	281.21	762.37	188.37	139.65	746.75	193.87	296.83
World Less China	143.12	628.77	182.99	120.65	620.75	192.82	146.81
United States	29.39	52.58	2.83	2.59	30.44	26.37	27.99
Total Foreign	251.82	709.79	185.54	137.06	716.32	167.50	268.84
Major Exporters 4/	37.35	308.48	7.55	73.87	179.65	141.35	32.38
Argentina	1.74	19.75	0.01	0.05	6.35	12.79	2.36
Australia	4.44	14.48	0.89	4.50	8.00	9.14	2.68
Canada	6.04	32.67	0.68	4.62	9.75	24.14	5.50
European Union 5/	15.80	138.80	5.55	45.50	107.25	39.79	13.11
Russia	7.78	73.61	0.33	17.00	40.00	34.49	7.23
Ukraine	1.56	29.17	0.09	2.20	8.30	21.02	1.50
Major Importers 6/	179.09	201.29	122.98	37.09	297.91	13.21	192.24
Bangladesh	1.26	1.20	6.80	0.30	7.50	0.00	1.76
Brazil	1.06	5.20	7.03	0.50	12.10	0.43	0.76
China	138.09	133.60	5.38	19.00	126.00	1.05	150.02
Japan	1.08	1.10	5.68	0.65	6.37	0.29	1.21
N. Africa 7/	15.54	18.40	27.74	1.85	46.25	1.07	14.36
Nigeria	0.20	0.06	5.34	0.05	4.90	0.40	0.30
Sel. Mideast 8/	11.13	20.95	18.68	3.60	38.47	0.78	11.51
Southeast Asia 9/	5.95	0.00	26.46	7.94	25.37	1.13	5.91
Selected Other							
India	16.99	103.60	0.02	6.00	95.40	0.51	24.70
Kazakhstan	1.71	11.45	0.58	1.30	6.10	6.99	0.66
United Kingdom	1.91	15.60	1.75	7.70	15.20	1.62	2.44
<b>2020/21 Est.</b>							
World 3/	296.83	776.00	194.77	157.68	782.56	202.64	290.27
World Less China	146.81	641.75	184.15	117.68	632.56	201.88	146.15
United States	27.99	49.75	2.73	2.59	30.48	26.99	23.00
Total Foreign	268.84	726.25	192.04	155.09	752.08	175.66	267.27
Major Exporters 4/	32.38	323.83	6.66	72.81	179.41	147.50	35.96
Argentina	2.36	17.64	0.01	0.05	6.35	11.53	2.12
Australia	2.68	33.30	0.20	4.50	8.00	23.85	4.33
Canada	5.50	35.18	0.55	4.16	9.11	26.43	5.69
European Union 5/	13.11	126.93	5.38	42.50	104.75	29.74	10.93
Russia	7.23	85.35	0.40	19.00	42.50	39.10	11.38
Ukraine	1.50	25.42	0.13	2.60	8.70	16.85	1.51
Major Importers 6/	192.24	201.00	124.86	57.38	323.92	12.62	181.56
Bangladesh	1.76	1.18	7.20	0.50	8.00	0.00	2.14
Brazil	0.76	6.25	6.40	0.40	12.05	0.93	0.43
China	150.02	134.25	10.62	40.00	150.00	0.76	144.12
Japan	1.21	1.00	5.49	0.65	6.35	0.30	1.05
N. Africa 7/	14.36	16.60	28.50	1.75	46.82	0.80	11.84
Nigeria	0.30	0.06	6.59	0.05	5.55	0.60	0.79
Sel. Mideast 8/	11.51	20.43	17.74	3.54	38.95	0.62	10.10
Southeast Asia 9/	5.91	0.00	25.64	7.09	24.85	1.14	5.56
Selected Other							
India	24.70	107.86	0.02	6.50	102.22	2.56	27.80
Kazakhstan	0.66	14.26	1.00	1.45	6.25	8.19	1.48
United Kingdom	2.44	9.66	3.22	5.96	13.46	0.45	1.42

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

## WASDE - 622 - 19

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

<b>2021/22 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Feb	289.87	776.42	204.76	160.69	788.08	206.69	278.21
	Mar	290.27	778.52	201.27	162.14	787.28	203.11	281.51
World Less China	Feb	145.75	639.47	195.26	125.69	640.58	205.79	136.04
	Mar	146.15	641.58	191.77	127.14	639.78	202.21	139.35
United States	Feb	23.00	44.79	2.72	2.99	30.84	22.05	17.63
	Mar	23.00	44.79	2.59	2.99	30.84	21.77	17.77
Total Foreign	Feb	266.87	731.63	202.04	157.70	757.24	184.65	260.57
	Mar	267.27	733.73	198.69	159.15	756.45	181.34	263.74
Major Exporters 4/	Feb	35.96	323.55	6.60	76.05	182.65	151.20	32.26
	Mar	35.96	325.61	6.00	77.55	184.05	146.50	37.02
Argentina	Feb	2.12	20.50	0.00	0.05	6.55	14.00	2.08
	Mar	2.12	20.50	0.00	0.05	6.55	14.00	2.08
Australia	Feb	4.33	34.00	0.20	5.00	8.50	25.50	4.53
	Mar	4.33	36.30	0.20	5.50	9.00	27.50	4.33
Canada	Feb	5.69	21.65	0.60	4.50	9.60	15.20	3.14
	Mar	5.69	21.65	0.60	4.50	9.50	15.50	2.94
European Union 5/	Feb	10.93	138.90	5.20	45.50	107.65	37.50	9.88
	Mar	10.93	139.00	4.80	45.50	107.65	37.50	9.58
Russia	Feb	11.38	75.50	0.50	18.50	41.75	35.00	10.63
	Mar	11.38	75.16	0.30	18.50	41.75	32.00	13.09
Ukraine	Feb	1.51	33.00	0.10	2.50	8.60	24.00	2.01
	Mar	1.51	33.00	0.10	3.50	9.60	20.00	5.01
Major Importers 6/	Feb	181.56	204.60	135.75	55.06	326.95	13.62	181.33
	Mar	181.56	204.60	134.05	55.11	326.60	13.42	180.19
Bangladesh	Feb	2.14	1.13	7.50	0.60	8.50	0.00	2.27
	Mar	2.14	1.13	7.50	0.60	8.50	0.00	2.27
Brazil	Feb	0.43	7.70	6.70	0.80	12.60	1.50	0.73
	Mar	0.43	7.70	6.70	0.80	12.50	1.70	0.63
China	Feb	144.12	136.95	9.50	35.00	147.50	0.90	142.17
	Mar	144.12	136.95	9.50	35.00	147.50	0.90	142.17
Japan	Feb	1.05	1.10	5.60	0.63	6.30	0.30	1.15
	Mar	1.05	1.10	5.60	0.63	6.30	0.30	1.15
N. Africa 7/	Feb	11.84	21.59	29.00	1.97	48.02	1.01	13.40
	Mar	11.84	21.59	28.20	1.97	47.92	0.61	13.10
Nigeria	Feb	0.79	0.09	6.20	0.05	5.85	0.60	0.63
	Mar	0.79	0.09	6.20	0.05	5.85	0.60	0.63
Sel. Mideast 8/	Feb	10.10	16.49	24.55	4.07	39.80	0.71	10.64
	Mar	10.10	16.49	24.35	4.07	39.60	0.71	10.64
Southeast Asia 9/	Feb	5.56	0.00	26.10	7.40	25.34	1.16	5.16
	Mar	5.56	0.00	26.40	7.70	25.64	1.16	5.16
Selected Other								
India	Feb	27.80	109.52	0.03	7.00	104.25	7.00	26.10
	Mar	27.80	109.59	0.03	7.00	103.50	8.50	25.42
Kazakhstan	Feb	1.48	11.81	1.20	1.25	6.05	7.30	1.14
	Mar	1.48	11.81	1.40	1.25	6.05	7.40	1.24
United Kingdom	Feb	1.42	14.00	2.30	7.35	15.30	0.70	1.72
	Mar	1.42	14.00	2.30	7.35	15.30	0.70	1.72

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

## WASDE - 622 - 20

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

<b>2019/20</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	351.78	1,417.09	204.98	883.77	1,432.20	210.73	336.67
World Less China	141.12	1,148.02	187.50	682.05	1,135.99	210.69	135.71
United States	60.47	359.43	3.11	154.53	320.73	50.45	51.83
Total Foreign	291.31	1,057.65	201.87	729.24	1,111.48	160.28	284.84
Major Exporters 4/	19.49	307.77	4.59	134.48	179.12	128.50	24.24
Argentina	3.50	57.94	0.02	12.12	17.58	39.31	4.57
Australia	2.43	12.00	0.01	5.66	7.55	3.87	3.01
Brazil	5.67	105.82	2.32	61.71	72.84	35.14	5.82
Canada	3.29	28.61	1.92	17.23	24.93	4.91	3.98
Russia	1.22	40.50	0.18	22.29	31.39	8.63	1.87
Ukraine	2.04	46.55	0.03	8.99	11.99	34.08	2.55
Major Importers 5/	37.34	248.31	142.37	293.19	375.33	15.98	36.71
European Union 6/	14.51	152.82	19.42	119.90	158.94	13.65	14.16
Japan	1.75	0.23	17.63	13.91	17.87	0.00	1.74
Mexico	5.78	32.10	17.60	30.83	50.31	1.03	4.14
N. Afr & Mideast 7/	7.39	33.22	41.65	64.98	73.45	0.69	8.12
Saudi Arabia	1.70	0.20	11.22	11.05	11.40	0.00	1.72
Southeast Asia 8/	3.38	29.40	18.20	38.50	46.55	0.61	3.82
South Korea	1.86	0.28	11.98	9.55	12.09	0.00	2.02
Selected Other							
China	210.66	269.07	17.48	201.72	296.21	0.04	200.96
<b>2020/21 Est.</b>							
World 3/	336.67	1,433.99	233.75	901.02	1,449.95	231.98	320.70
World Less China	135.71	1,164.90	183.22	680.07	1,136.84	231.97	113.25
United States	51.83	372.89	2.48	146.49	315.70	77.48	34.01
Total Foreign	284.84	1,061.10	231.27	754.54	1,134.25	154.50	286.69
Major Exporters 4/	24.24	295.59	5.53	133.66	179.76	125.89	19.70
Argentina	4.57	59.50	0.02	11.28	17.01	45.21	1.86
Australia	3.01	16.69	0.00	5.13	7.00	10.36	2.33
Brazil	5.82	90.96	3.40	62.52	73.96	21.01	5.22
Canada	3.98	29.64	1.90	16.73	24.68	7.23	3.61
Russia	1.87	41.40	0.09	21.47	31.04	10.42	1.90
Ukraine	2.55	39.59	0.07	9.25	12.41	28.15	1.65
Major Importers 5/	36.71	252.34	136.90	294.19	376.66	13.21	36.08
European Union 6/	14.16	155.21	15.86	120.30	159.73	11.45	14.06
Japan	1.74	0.23	16.98	13.32	17.20	0.00	1.75
Mexico	4.14	32.66	17.15	30.34	49.84	0.51	3.60
N. Afr & Mideast 7/	8.12	33.30	38.06	63.09	71.30	0.69	7.50
Saudi Arabia	1.72	0.19	10.03	10.25	10.61	0.00	1.33
Southeast Asia 8/	3.82	30.45	22.54	42.82	51.10	0.57	5.14
South Korea	2.02	0.22	11.81	9.55	12.10	0.00	1.95
Selected Other							
China	200.96	269.08	50.53	220.95	313.11	0.01	207.46

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

## WASDE - 622 - 21

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

<b>2021/22 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Feb	321.29	1,497.36	237.52	921.57	1,491.64	253.08	327.00
	Mar	320.70	1,498.89	235.00	922.82	1,493.54	250.02	326.06
World Less China	Feb	113.83	1,216.50	190.37	687.62	1,167.29	253.03	115.94
	Mar	113.25	1,218.04	187.65	688.67	1,168.99	249.97	115.00
United States	Feb	34.01	398.71	2.40	147.76	323.75	69.75	41.63
	Mar	34.01	398.71	2.44	147.76	324.38	71.65	39.13
Total Foreign	Feb	287.27	1,098.65	235.12	773.81	1,167.89	183.33	285.37
	Mar	286.69	1,100.19	232.55	775.07	1,169.16	178.37	286.93
Major Exporters 4/	Feb	20.46	332.17	6.59	138.75	183.84	154.73	20.65
	Mar	19.70	331.38	6.64	141.68	186.85	149.40	21.47
Argentina	Feb	2.26	63.39	0.01	11.96	17.63	44.80	3.22
	Mar	1.86	62.39	0.01	11.96	17.63	44.80	1.82
Australia	Feb	2.34	17.05	0.00	5.40	7.28	10.58	1.54
	Mar	2.33	18.10	0.00	5.50	7.38	11.28	1.78
Brazil	Feb	5.32	118.02	2.50	65.09	77.03	43.03	5.79
	Mar	5.22	118.02	2.50	65.09	77.03	43.03	5.69
Canada	Feb	3.61	24.21	3.91	17.75	25.00	4.05	2.69
	Mar	3.61	24.21	3.96	17.55	24.85	4.25	2.69
Russia	Feb	1.90	38.31	0.10	21.24	29.91	9.23	1.17
	Mar	1.90	38.54	0.10	21.23	29.91	9.23	1.40
Ukraine	Feb	1.65	53.59	0.03	9.91	12.94	39.84	2.48
	Mar	1.65	53.27	0.03	12.94	16.02	33.61	5.32
Major Importers 5/	Feb	36.08	248.15	140.73	294.72	378.01	14.32	32.64
	Mar	36.08	248.02	138.43	292.29	375.58	14.32	32.64
European Union 6/	Feb	14.06	154.95	16.48	118.97	158.59	12.76	14.13
	Mar	14.06	154.82	16.50	118.85	158.47	12.73	14.17
Japan	Feb	1.75	0.25	17.24	13.83	17.77	0.00	1.46
	Mar	1.75	0.25	17.24	13.83	17.77	0.00	1.46
Mexico	Feb	3.60	33.35	18.05	30.99	50.54	0.60	3.86
	Mar	3.60	33.35	18.05	30.99	50.54	0.60	3.86
N. Afr & Mideast 7/	Feb	7.50	29.20	43.51	64.76	73.46	0.39	6.37
	Mar	7.50	29.20	41.49	62.75	71.45	0.42	6.33
Saudi Arabia	Feb	1.33	0.20	9.61	9.36	9.71	0.00	1.43
	Mar	1.33	0.20	9.71	9.46	9.81	0.00	1.43
Southeast Asia 8/	Feb	5.14	29.91	19.45	42.75	51.05	0.58	2.88
	Mar	5.14	29.91	19.05	42.35	50.65	0.58	2.88
South Korea	Feb	1.95	0.22	11.81	9.55	12.11	0.00	1.87
	Mar	1.95	0.22	11.81	9.55	12.11	0.00	1.87
Selected Other								
China	Feb	207.46	280.85	47.15	233.95	324.35	0.05	211.06
	Mar	207.46	280.85	47.35	234.15	324.55	0.05	211.06

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

## WASDE - 622 - 22

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

<b>2019/20</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	322.35	1,119.60	167.66	715.58	1,135.62	172.25	306.33
World Less China	112.17	858.82	160.08	522.58	857.62	172.23	105.80
United States	56.41	345.96	1.06	149.87	309.55	45.13	48.76
Total Foreign	265.94	773.63	166.60	565.70	826.07	127.11	257.57
Major Exporters 4/	9.97	219.01	1.74	88.40	110.40	106.94	13.37
Argentina	2.37	51.00	0.00	9.50	13.50	36.25	3.62
Brazil	5.31	102.00	1.66	58.50	68.50	35.14	5.33
Russia	0.38	14.28	0.05	8.80	9.80	4.07	0.83
South Africa	1.02	15.84	0.00	6.40	12.20	2.55	2.12
Ukraine	0.89	35.89	0.03	5.20	6.40	28.93	1.48
Major Importers 5/	22.24	129.30	93.95	163.15	217.65	7.04	20.81
Egypt	1.81	6.40	10.43	14.40	16.90	0.01	1.73
European Union 6/	7.64	66.74	17.38	59.10	79.00	5.39	7.38
Japan	1.45	0.00	15.89	12.40	15.95	0.00	1.39
Mexico	5.16	26.66	16.53	25.60	43.80	1.03	3.52
Southeast Asia 7/	3.37	29.35	17.26	37.70	45.55	0.61	3.81
South Korea	1.84	0.08	11.88	9.50	11.80	0.00	2.00
Selected Other							0.00
Canada	1.98	13.40	1.84	8.64	13.96	0.71	2.56
China	210.18	260.78	7.58	193.00	278.00	0.01	200.53
<b>2020/21 Est.</b>							
World 3/	306.33	1,123.28	185.69	721.56	1,138.16	181.76	291.45
World Less China	105.80	862.61	156.18	518.56	853.16	181.75	85.74
United States	48.76	358.45	0.62	142.20	306.54	69.92	31.36
Total Foreign	257.57	764.83	185.07	579.37	831.62	111.84	260.09
Major Exporters 4/	13.37	199.62	2.97	90.50	113.10	92.95	9.91
Argentina	3.62	51.50	0.01	9.50	13.50	40.60	1.02
Brazil	5.33	87.00	2.90	59.00	69.50	21.00	4.73
Russia	0.83	13.87	0.04	8.90	10.00	3.99	0.75
South Africa	2.12	16.95	0.01	7.20	13.00	3.50	2.58
Ukraine	1.48	30.30	0.02	5.90	7.10	23.86	0.83
Major Importers 5/	20.81	131.40	92.89	163.75	218.96	4.79	21.35
Egypt	1.73	6.40	9.63	13.90	16.40	0.01	1.36
European Union 6/	7.38	67.09	14.49	57.20	77.60	3.73	7.63
Japan	1.39	0.00	15.48	11.90	15.40	0.00	1.47
Mexico	3.52	27.35	16.50	25.60	43.80	0.48	3.08
Southeast Asia 7/	3.81	30.40	20.69	41.15	49.20	0.57	5.14
South Korea	2.00	0.08	11.71	9.50	11.86	0.00	1.93
Selected Other							0.00
Canada	2.56	13.56	1.58	8.62	14.01	1.52	2.17
China	200.53	260.67	29.51	203.00	285.00	0.00	205.70

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

## WASDE - 622 - 23

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

<b>2021/22 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Feb	292.05	1,205.35	188.17	751.86	1,195.17	203.67	302.22
	Mar	291.45	1,206.14	185.63	753.45	1,196.62	199.90	300.97
World Less China	Feb	86.34	932.79	162.17	537.86	901.17	203.65	91.99
	Mar	85.74	933.59	159.63	539.45	902.62	199.88	90.73
United States	Feb	31.36	383.94	0.64	143.52	315.23	61.60	39.11
	Mar	31.36	383.94	0.64	143.52	315.86	63.50	36.57
Total Foreign	Feb	260.69	821.40	187.53	608.35	879.94	142.07	263.11
	Mar	260.09	822.20	185.00	609.93	880.76	136.40	264.40
Major Exporters 4/	Feb	10.66	242.00	2.07	95.30	118.60	123.20	12.93
	Mar	9.91	240.43	2.07	98.30	121.60	117.20	13.61
Argentina	Feb	1.42	54.00	0.01	10.00	14.00	39.00	2.43
	Mar	1.02	53.00	0.01	10.00	14.00	39.00	1.03
Brazil	Feb	4.83	114.00	2.00	61.50	72.50	43.00	5.33
	Mar	4.73	114.00	2.00	61.50	72.50	43.00	5.23
Russia	Feb	0.75	15.00	0.05	9.80	10.90	4.50	0.40
	Mar	0.75	15.23	0.05	9.80	10.90	4.50	0.63
South Africa	Feb	2.83	17.00	0.00	7.30	13.30	3.20	3.33
	Mar	2.58	16.30	0.00	7.30	13.30	3.20	2.38
Ukraine	Feb	0.83	42.00	0.02	6.70	7.90	33.50	1.45
	Mar	0.83	41.90	0.02	9.70	10.90	27.50	4.35
Major Importers 5/	Feb	21.35	133.98	91.80	166.80	222.25	6.08	18.80
	Mar	21.35	133.82	91.20	166.10	221.55	6.08	18.74
Egypt	Feb	1.36	6.40	10.30	14.30	16.80	0.01	1.25
	Mar	1.36	6.40	9.70	13.70	16.20	0.01	1.25
European Union 6/	Feb	7.63	69.96	15.00	59.30	79.90	4.90	7.79
	Mar	7.63	69.80	15.00	59.20	79.80	4.90	7.73
Japan	Feb	1.47	0.01	15.60	12.30	15.85	0.00	1.22
	Mar	1.47	0.01	15.60	12.30	15.85	0.00	1.22
Mexico	Feb	3.08	27.60	17.30	26.00	44.20	0.60	3.18
	Mar	3.08	27.60	17.30	26.00	44.20	0.60	3.18
Southeast Asia 7/	Feb	5.14	29.86	17.40	40.90	48.95	0.58	2.87
	Mar	5.14	29.86	17.40	40.90	48.95	0.58	2.87
South Korea	Feb	1.93	0.08	11.70	9.50	11.85	0.00	1.86
	Mar	1.93	0.08	11.70	9.50	11.85	0.00	1.86
Selected Other								
Canada	Feb	2.17	13.98	3.80	11.80	17.00	1.00	1.95
	Mar	2.17	13.98	3.80	11.80	17.00	1.00	1.95
China	Feb	205.70	272.55	26.00	214.00	294.00	0.02	210.24
	Mar	205.70	272.55	26.00	214.00	294.00	0.02	210.24

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

## WASDE - 622 - 24

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

<b>2019/20</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/	176.66	498.82	42.39	493.74	43.43	181.74
World Less China	61.66	352.09	39.79	348.51	40.83	65.24
United States	1.42	5.88	1.19	4.59	2.99	0.91
Total Foreign	175.24	492.95	41.21	489.16	40.44	180.83
Major Exporters 4/	36.69	183.69	0.66	149.30	30.51	41.22
Burma	1.06	12.65	0.00	10.40	2.30	1.01
India	29.50	118.87	0.00	101.95	12.52	33.90
Pakistan	0.95	7.41	0.01	3.40	3.82	1.15
Thailand	4.08	17.66	0.25	12.30	5.71	3.98
Vietnam	1.10	27.10	0.40	21.25	6.17	1.18
Major Importers 5/	127.82	239.80	13.98	249.85	3.18	128.56
China	115.00	146.73	2.60	145.23	2.60	116.50
European Union 6/	1.19	1.99	2.01	3.39	0.53	1.27
Indonesia	4.06	34.70	0.55	36.00	0.00	3.31
Nigeria	1.22	5.04	1.40	6.85	0.00	0.81
Philippines	3.52	11.93	2.45	14.30	0.00	3.60
Sel. Mideast 7/	0.89	2.34	3.97	5.98	0.00	1.22
Selected Other						0.00
Brazil	0.24	7.60	0.90	7.30	1.22	0.21
C. Amer & Carib 8/	0.61	1.63	1.87	3.41	0.04	0.66
Egypt	0.95	4.30	0.30	4.30	0.02	1.23
Japan	2.05	7.61	0.71	8.35	0.03	1.98
Mexico	0.15	0.18	0.80	0.94	0.02	0.18
South Korea	1.09	3.74	0.45	4.10	0.06	1.14

**2020/21 Est.**

World 3/	181.74	509.68	46.38	503.91	50.68	187.51
World Less China	65.24	361.38	42.17	353.62	48.45	71.01
United States	0.91	7.22	1.08	4.85	2.98	1.39
Total Foreign	180.83	502.45	45.30	499.06	47.69	186.12
Major Exporters 4/	41.22	191.63	2.01	149.57	38.31	46.98
Burma	1.01	12.60	0.00	10.55	1.90	1.16
India	33.90	124.37	0.00	101.07	20.20	37.00
Pakistan	1.15	8.42	0.01	3.80	3.88	1.90
Thailand	3.98	18.86	0.20	12.70	6.06	4.28
Vietnam	1.18	27.38	1.80	21.45	6.27	2.64
Major Importers 5/	128.56	240.72	17.00	255.42	2.71	128.16
China	116.50	148.30	4.22	150.29	2.22	116.50
European Union 6/	1.27	1.95	1.79	3.40	0.45	1.16
Indonesia	3.31	35.30	0.60	35.80	0.00	3.41
Nigeria	0.81	4.89	2.20	7.10	0.00	0.80
Philippines	3.60	12.42	2.20	14.45	0.00	3.76
Sel. Mideast 7/	1.22	2.31	3.25	5.83	0.00	0.95
Selected Other						0.00
Brazil	0.21	8.00	0.66	7.45	0.85	0.58
C. Amer & Carib 8/	0.66	1.59	1.62	3.29	0.04	0.54
Egypt	1.23	4.00	0.22	4.30	0.01	1.15
Japan	1.98	7.57	0.65	8.25	0.08	1.87
Mexico	0.18	0.20	0.81	0.96	0.02	0.21
South Korea	1.14	3.51	0.43	4.00	0.05	1.02

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



## WASDE - 622 - 25

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

<b>2021/22 Proj.</b>		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Feb	186.42	510.31	49.72	510.40	50.86	186.33
	Mar	187.51	514.07	50.07	511.06	51.34	190.52
World Less China	Feb	69.92	361.32	45.12	355.56	48.61	73.33
	Mar	71.01	365.08	45.47	356.22	49.09	77.52
United States	Feb	1.39	6.09	0.97	4.62	2.76	1.06
	Mar	1.39	6.09	0.97	4.62	2.73	1.10
Total Foreign	Feb	185.04	504.22	48.75	505.78	48.10	185.27
	Mar	186.12	507.98	49.10	506.44	48.61	189.43
Major Exporters 4/	Feb	45.93	192.79	0.81	152.25	39.05	48.23
	Mar	46.98	197.19	0.81	152.75	39.65	52.58
Burma	Feb	1.11	12.60	0.00	10.65	1.90	1.17
	Mar	1.16	12.60	0.00	10.65	1.90	1.22
India	Feb	36.00	125.00	0.00	103.00	20.00	38.00
	Mar	37.00	129.00	0.00	103.50	20.50	42.00
Pakistan	Feb	1.90	8.70	0.01	4.10	4.15	2.35
	Mar	1.90	8.70	0.01	4.10	4.15	2.35
Thailand	Feb	4.28	19.30	0.20	13.00	6.50	4.28
	Mar	4.28	19.70	0.20	13.00	6.60	4.58
Vietnam	Feb	2.64	27.19	0.60	21.50	6.50	2.43
	Mar	2.64	27.19	0.60	21.50	6.50	2.43
Major Importers 5/	Feb	128.26	242.84	19.08	261.16	2.72	126.31
	Mar	128.16	242.84	19.08	261.11	2.72	126.26
China	Feb	116.50	148.99	4.60	154.84	2.25	113.00
	Mar	116.50	148.99	4.60	154.84	2.25	113.00
European Union 6/	Feb	1.16	1.85	1.93	3.44	0.44	1.06
	Mar	1.16	1.85	1.93	3.44	0.44	1.06
Indonesia	Feb	3.41	35.40	0.60	35.60	0.00	3.81
	Mar	3.41	35.40	0.60	35.60	0.00	3.81
Nigeria	Feb	0.90	5.00	2.20	7.25	0.00	0.85
	Mar	0.80	5.00	2.20	7.20	0.00	0.80
Philippines	Feb	3.76	12.40	3.00	14.95	0.00	4.21
	Mar	3.76	12.40	3.00	14.95	0.00	4.21
Sel. Mideast 7/	Feb	0.95	2.15	3.75	5.83	0.00	1.02
	Mar	0.95	2.15	3.75	5.83	0.00	1.02
Selected Other							
Brazil	Feb	0.65	7.68	0.65	7.55	0.90	0.53
	Mar	0.58	7.28	0.68	7.45	0.80	0.28
C. Amer & Carib 8/	Feb	0.54	1.62	1.83	3.37	0.02	0.60
	Mar	0.54	1.61	1.83	3.36	0.02	0.59
Egypt	Feb	1.15	2.90	0.90	4.25	0.01	0.70
	Mar	1.15	2.90	0.90	4.25	0.01	0.70
Japan	Feb	1.87	7.56	0.69	8.20	0.07	1.85
	Mar	1.87	7.56	0.69	8.20	0.07	1.85
Mexico	Feb	0.21	0.21	0.80	0.97	0.01	0.24
	Mar	0.21	0.19	0.80	0.97	0.01	0.22
South Korea	Feb	1.02	3.88	0.44	3.95	0.06	1.34
	Mar	1.02	3.88	0.44	3.95	0.06	1.34

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

## WASDE - 622 - 26

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

<b>2019/20</b>	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	80.23	121.01	40.56	103.72	41.08	-0.05	97.04
World Less China	44.56	93.76	33.42	70.72	40.92	-0.05	60.14
United States	4.85	19.91	3/	2.15	15.51	-0.15	7.25
Total Foreign	75.38	101.10	40.55	101.57	25.56	0.10	89.79
Major Exporters 4/	28.29	57.40	2.92	28.89	21.15	0.02	38.53
Central Asia 5/	2.28	5.96	3/	3.92	1.76	0.00	2.56
Afr. Fr. Zone 6/	1.40	5.80	3/	0.13	4.60	0.00	2.46
S. Hemis. 7/	15.31	16.69	0.14	3.56	11.34	0.01	17.22
Australia	1.57	0.63	3/	0.04	1.36	0.00	0.80
Brazil	12.26	13.78	0.01	2.70	8.94	0.00	14.40
India	8.60	28.50	2.28	20.50	3.20	0.00	15.68
Major Importers 8/	45.12	40.62	35.44	69.04	3.19	0.08	48.87
Mexico	0.69	1.57	0.59	1.48	0.66	0.03	0.69
China	35.67	27.25	7.14	33.00	0.16	0.00	36.90
European Union 9/	0.46	2.00	0.58	0.59	1.82	0.00	0.63
Turkey	1.69	3.45	4.67	6.60	0.45	0.00	2.77
Pakistan	2.50	6.20	3.98	9.40	0.06	0.03	3.19
Indonesia	0.53	3/	2.51	2.40	0.00	0.00	0.64
Thailand	0.20	3/	0.70	0.78	0.00	0.02	0.10
Bangladesh	1.78	0.14	7.50	6.90	0.00	0.01	2.52
Vietnam	1.23	3/	6.48	6.60	0.00	0.00	1.11
<b>2020/21 Est.</b>							
World	97.04	111.79	49.06	122.01	48.53	0.04	87.32
World Less China	60.14	82.29	36.19	82.01	48.52	0.04	48.07
United States	7.25	14.61	3/	2.40	16.37	-0.06	3.15
Total Foreign	89.79	97.18	49.05	119.61	32.15	0.10	84.17
Major Exporters 4/	38.53	54.22	1.60	34.98	27.65	0.02	31.69
Central Asia 5/	2.56	5.80	0.01	4.17	1.99	0.00	2.21
Afr. Fr. Zone 6/	2.46	4.79	3/	0.13	5.31	0.00	1.81
S. Hemis. 7/	17.22	15.68	0.14	4.03	13.61	0.01	15.39
Australia	0.80	2.80	3/	0.04	1.56	0.00	2.00
Brazil	14.40	10.82	0.01	3.10	11.01	0.00	11.12
India	15.68	27.60	0.84	26.00	6.19	0.00	11.94
Major Importers 8/	48.87	39.75	45.06	80.68	3.10	0.08	49.83
Mexico	0.69	1.02	0.93	1.70	0.49	0.03	0.43
China	36.90	29.50	12.86	40.00	0.01	0.00	39.25
European Union 9/	0.63	1.68	0.56	0.59	1.96	0.00	0.32
Turkey	2.77	2.90	5.33	7.70	0.59	0.00	2.71
Pakistan	3.19	4.50	5.33	10.70	0.03	0.03	2.27
Indonesia	0.64	3/	2.31	2.45	0.01	0.00	0.50
Thailand	0.10	3/	0.60	0.61	0.00	0.02	0.08
Bangladesh	2.52	0.15	8.75	8.50	0.00	0.01	2.90
Vietnam	1.11	3/	7.31	7.30	0.00	0.00	1.12

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

## WASDE - 622 - 27

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

<b>2021/22 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Feb	88.66	120.15	46.44	124.43	46.45	0.07	84.31
	Mar	87.32	119.85	46.28	124.54	46.27	0.07	82.57
World Less China	Feb	49.41	93.15	36.94	84.93	46.37	0.07	48.13
	Mar	48.07	92.85	36.78	85.04	46.19	0.07	46.40
United States	Feb	3.15	17.62	0.01	2.55	14.75	-0.02	3.50
	Mar	3.15	17.62	0.01	2.55	14.75	-0.02	3.50
Total Foreign	Feb	85.51	102.53	46.44	121.88	31.70	0.10	80.81
	Mar	84.17	102.23	46.27	121.99	31.52	0.10	79.07
Major Exporters 4/	Feb	33.08	60.01	1.88	35.38	27.45	0.02	32.11
	Mar	31.69	59.56	1.88	35.38	27.39	0.02	30.33
Central Asia 5/	Feb	2.21	5.68	0.02	4.38	1.51	0.00	2.01
	Mar	2.21	5.68	0.02	4.38	1.55	0.00	1.97
Afr. Fr. Zone 6/	Feb	1.81	6.16	3/	0.13	6.19	0.00	1.64
	Mar	1.81	6.16	3/	0.13	6.24	0.00	1.59
S. Hemis. 7/	Feb	15.27	20.72	0.16	4.22	13.60	0.01	18.32
	Mar	15.39	20.77	0.16	4.22	13.65	0.01	18.44
Australia	Feb	2.00	5.50	3/	0.04	4.30	0.00	3.17
	Mar	2.00	5.50	3/	0.04	4.40	0.00	3.07
Brazil	Feb	11.12	13.20	0.03	3.20	8.20	0.00	12.94
	Mar	11.12	13.20	0.03	3.20	8.00	0.00	13.14
India	Feb	13.44	27.00	1.10	26.00	5.70	0.00	9.84
	Mar	11.94	26.50	1.10	26.00	5.50	0.00	8.04
Major Importers 8/	Feb	49.69	39.29	41.96	82.29	2.55	0.08	46.03
	Mar	49.83	39.44	41.89	82.40	2.67	0.08	46.02
Mexico	Feb	0.43	1.05	1.08	1.90	0.25	0.03	0.38
	Mar	0.43	1.20	1.08	2.00	0.25	0.03	0.43
China	Feb	39.25	27.00	9.50	39.50	0.08	0.00	36.18
	Mar	39.25	27.00	9.50	39.50	0.08	0.00	36.18
European Union 9/	Feb	0.18	1.48	0.60	0.62	1.51	0.00	0.13
	Mar	0.32	1.48	0.60	0.61	1.62	0.00	0.17
Turkey	Feb	2.71	3.80	5.20	8.50	0.65	0.00	2.56
	Mar	2.71	3.80	5.30	8.50	0.65	0.00	2.66
Pakistan	Feb	2.27	5.80	5.50	11.20	0.05	0.03	2.29
	Mar	2.27	5.80	5.30	11.20	0.05	0.03	2.09
Indonesia	Feb	0.50	3/	2.50	2.50	0.01	0.00	0.49
	Mar	0.50	3/	2.50	2.50	0.01	0.00	0.49
Thailand	Feb	0.08	3/	0.65	0.63	0.00	0.02	0.08
	Mar	0.08	3/	0.70	0.68	0.00	0.02	0.09
Bangladesh	Feb	2.90	0.15	8.30	8.80	0.00	0.01	2.54
	Mar	2.90	0.15	8.30	8.80	0.00	0.01	2.54
Vietnam	Feb	1.12	3/	7.50	7.50	0.00	0.00	1.13
	Mar	1.12	3/	7.50	7.50	0.00	0.00	1.13

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

## WASDE - 622 - 28

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

<b>2019/20</b>		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		114.74	339.88	165.05	312.11	357.67	165.17	96.83
World Less China		95.28	321.79	66.52	220.61	248.47	165.08	70.04
United States		24.74	96.67	0.42	58.91	61.85	45.70	14.28
Total Foreign		90.00	243.21	164.63	253.20	295.82	119.47	82.55
Major Exporters 3/		61.73	189.54	5.45	89.09	99.05	110.68	46.99
Argentina		28.89	48.80	4.88	38.77	45.92	10.00	26.65
Brazil		32.47	128.50	0.55	46.74	49.39	92.14	20.00
Paraguay		0.35	10.25	0.01	3.50	3.66	6.62	0.33
Major Importers 4/		22.36	21.76	131.94	119.98	145.67	0.34	30.05
China		19.46	18.09	98.53	91.50	109.20	0.09	26.79
European Union		1.52	2.62	15.02	15.60	17.17	0.23	1.76
Southeast Asia		0.71	0.60	9.32	4.48	9.77	0.02	0.84
Mexico		0.44	0.24	5.74	6.00	6.05	0.00	0.37
<b>2020/21 Est.</b>								
World 2/		96.83	366.23	165.24	315.19	362.08	164.48	101.74
World Less China		70.04	346.63	65.48	222.19	250.48	164.41	67.26
United States		14.28	114.75	0.54	58.26	61.05	61.52	6.99
Total Foreign		82.55	251.48	164.70	256.93	301.03	102.96	94.75
Major Exporters 3/		46.99	195.81	5.85	90.29	100.37	94.81	53.47
Argentina		26.65	46.20	4.82	40.16	47.41	5.20	25.06
Brazil		20.00	138.00	1.02	46.75	49.41	81.65	27.95
Paraguay		0.33	9.90	0.01	3.30	3.47	6.33	0.44
Major Importers 4/		30.05	23.24	133.38	122.10	148.76	0.27	37.64
China		26.79	19.60	99.76	93.00	111.60	0.07	34.48
European Union		1.76	2.58	14.79	15.80	17.37	0.19	1.57
Southeast Asia		0.84	0.58	9.64	4.75	10.10	0.01	0.96
Mexico		0.37	0.25	6.10	6.20	6.25	0.00	0.46
<b>2021/22 Proj.</b>								
World 2/	Feb	100.42	363.86	162.76	320.24	369.17	165.03	92.83
	Mar	101.74	353.80	156.73	315.26	363.68	158.63	89.96
World Less China	Feb	65.93	347.46	65.76	226.24	255.47	164.93	58.75
	Mar	67.26	337.40	62.73	223.26	251.98	158.53	56.87
United States	Feb	6.99	120.71	0.41	60.28	63.47	55.79	8.84
	Mar	6.99	120.71	0.41	60.28	63.46	56.88	7.77
Total Foreign	Feb	93.42	243.16	162.35	259.95	305.70	109.24	83.99
	Mar	94.75	233.09	156.32	254.98	300.22	101.75	82.19
Major Exporters 3/	Feb	53.47	187.90	3.57	89.18	99.20	100.93	44.81
	Mar	53.47	177.82	3.37	88.18	98.21	93.80	42.65
Argentina	Feb	25.06	45.00	3.10	40.00	47.20	3.75	22.21
	Mar	25.06	43.50	2.90	40.00	47.21	2.75	21.50
Brazil	Feb	27.95	134.00	0.45	46.90	49.55	90.50	22.35
	Mar	27.95	127.00	0.45	46.25	48.90	85.50	21.00
Paraguay	Feb	0.44	6.30	0.01	2.20	2.37	4.15	0.24
	Mar	0.44	5.30	0.01	1.85	2.02	3.60	0.14
Major Importers 4/	Feb	36.69	20.22	131.13	123.83	151.80	0.35	35.89
	Mar	37.64	20.19	127.66	121.45	149.30	0.34	35.86
China	Feb	34.48	16.40	97.00	94.00	113.70	0.10	34.08
	Mar	34.48	16.40	94.00	92.00	111.70	0.10	33.08
European Union	Feb	1.17	2.75	14.80	16.00	17.72	0.23	0.77
	Mar	1.57	2.74	14.50	15.70	17.37	0.23	1.21
Southeast Asia	Feb	0.77	0.53	9.85	4.98	10.39	0.02	0.74
	Mar	0.96	0.53	9.69	4.90	10.25	0.01	0.91
Mexico	Feb	0.10	0.30	6.20	6.40	6.45	0.00	0.15
	Mar	0.46	0.29	6.20	6.40	6.45	0.00	0.50

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

## WASDE - 622 - 29

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

<b>2019/20</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		15.30	245.34	62.01	240.14	67.61	14.90
World Less China		15.30	172.87	61.95	168.63	66.59	14.90
United States		0.37	46.36	0.58	34.44	12.55	0.31
Total Foreign		14.93	198.98	61.43	205.70	55.06	14.59
Major Exporters 3/		6.90	73.19	0.03	27.37	45.85	6.91
Argentina		2.99	30.24	0.00	3.20	27.46	2.57
Brazil		3.54	36.23	0.01	18.50	17.50	3.77
India		0.38	6.72	0.02	5.67	0.89	0.57
Major Importers 4/		2.42	22.37	37.36	59.08	0.99	2.08
European Union		0.96	12.32	16.33	28.27	0.87	0.47
Mexico		0.25	4.74	1.82	6.65	0.01	0.15
Southeast Asia 5/		1.11	3.50	17.36	20.62	0.11	1.23
China		0.00	72.47	0.05	71.51	1.01	0.00
<b>2020/21 Est.</b>							
World 2/		14.90	247.83	63.86	243.55	68.67	14.37
World Less China		14.90	174.17	63.79	170.87	67.62	14.37
United States		0.31	45.87	0.71	34.09	12.49	0.31
Total Foreign		14.59	201.95	63.15	209.45	56.18	14.06
Major Exporters 3/		6.91	75.16	0.25	28.43	46.93	6.96
Argentina		2.57	31.32	0.00	3.30	28.32	2.27
Brazil		3.77	36.24	0.02	19.14	16.59	4.31
India		0.57	7.60	0.24	6.00	2.03	0.38
Major Importers 4/		2.08	22.87	37.26	59.34	1.12	1.76
European Union		0.47	12.49	16.53	28.34	0.85	0.30
Mexico		0.15	4.90	1.85	6.75	0.01	0.15
Southeast Asia 5/		1.23	3.70	17.05	20.63	0.27	1.08
China		0.00	73.66	0.07	72.68	1.05	0.00
<b>2021/22 Proj.</b>							
World 2/	Feb	13.28	251.40	63.72	247.50	68.64	12.27
	Mar	14.37	247.55	62.92	244.10	67.78	12.96
World Less China	Feb	13.28	176.96	63.66	173.89	67.74	12.27
	Mar	14.37	174.69	62.86	172.07	66.88	12.96
United States	Feb	0.31	47.09	0.41	34.38	13.06	0.36
	Mar	0.31	47.09	0.41	34.38	13.06	0.36
Total Foreign	Feb	12.97	204.31	63.31	213.12	55.58	11.90
	Mar	14.06	200.46	62.51	209.72	54.72	12.60
Major Exporters 3/	Feb	6.96	75.55	0.72	29.47	46.95	6.81
	Mar	6.96	75.21	0.52	29.29	46.60	6.79
Argentina	Feb	2.27	31.20	0.00	3.33	28.00	2.15
	Mar	2.27	31.20	0.00	3.33	28.00	2.15
Brazil	Feb	4.31	36.35	0.02	19.80	16.85	4.02
	Mar	4.31	35.85	0.02	19.65	16.50	4.02
India	Feb	0.38	8.00	0.70	6.35	2.10	0.64
	Mar	0.38	8.16	0.50	6.32	2.10	0.63
Major Importers 4/	Feb	1.47	23.39	37.45	59.90	1.14	1.26
	Mar	1.76	23.14	37.28	59.49	1.06	1.62
European Union	Feb	0.28	12.65	16.60	28.42	0.85	0.26
	Mar	0.30	12.41	16.55	28.22	0.75	0.29
Mexico	Feb	0.12	5.06	1.93	7.00	0.01	0.09
	Mar	0.15	5.06	1.93	6.95	0.01	0.18
Southeast Asia 5/	Feb	0.85	3.88	17.12	20.88	0.29	0.69
	Mar	1.08	3.82	17.00	20.67	0.30	0.93
China	Feb	0.00	74.45	0.06	73.61	0.90	0.00
	Mar	0.00	72.86	0.06	72.02	0.90	0.00

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

## WASDE - 622 - 30

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

<b>2019/20</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		4.63	58.50	11.52	57.11	12.36	5.18
World Less China		4.13	42.10	10.52	40.02	12.20	4.53
United States		0.81	11.30	0.15	10.12	1.29	0.84
Total Foreign		3.83	47.20	11.37	46.99	11.07	4.34
Major Exporters 3/		1.08	20.33	0.56	12.36	8.10	1.51
Argentina		0.43	7.70	0.00	2.18	5.40	0.55
Brazil		0.32	9.00	0.07	7.75	1.16	0.48
European Union		0.26	2.96	0.48	2.38	0.91	0.41
Major Importers 4/		1.24	19.42	7.10	25.87	0.47	1.41
China		0.50	16.40	1.00	17.09	0.16	0.65
India		0.14	1.51	3.63	5.12	0.02	0.14
North Africa 5/		0.33	1.04	1.78	2.45	0.29	0.42
<b>2020/21 Est.</b>							
World 2/		5.18	59.16	11.76	58.68	12.56	4.86
World Less China		4.53	42.50	10.52	40.88	12.52	4.16
United States		0.84	11.35	0.14	10.58	0.78	0.97
Total Foreign		4.34	47.81	11.62	48.10	11.78	3.89
Major Exporters 3/		1.51	20.53	0.74	12.44	9.02	1.31
Argentina		0.55	7.90	0.00	2.04	6.14	0.27
Brazil		0.48	9.00	0.25	7.94	1.26	0.53
European Union		0.41	3.00	0.49	2.41	1.06	0.44
Major Importers 4/		1.41	19.87	6.74	26.59	0.21	1.23
China		0.65	16.67	1.23	17.81	0.04	0.70
India		0.14	1.71	3.25	4.94	0.01	0.15
North Africa 5/		0.42	0.99	1.61	2.61	0.13	0.28
<b>2021/22 Proj.</b>							
World 2/	Feb	4.35	60.28	11.51	60.24	12.18	3.72
	Mar	4.86	59.37	11.80	59.66	12.39	3.98
World Less China	Feb	3.65	43.43	10.41	42.19	12.08	3.22
	Mar	4.16	42.89	10.70	41.93	12.29	3.53
United States	Feb	0.97	11.89	0.20	11.47	0.65	0.94
	Mar	0.97	11.89	0.20	11.38	0.74	0.94
Total Foreign	Feb	3.39	48.39	11.30	48.77	11.53	2.78
	Mar	3.89	47.49	11.59	48.28	11.65	3.04
Major Exporters 3/	Feb	1.23	20.39	0.63	12.44	8.75	1.05
	Mar	1.31	20.13	0.60	12.11	9.01	0.93
Argentina	Feb	0.27	7.90	0.00	2.10	5.80	0.27
	Mar	0.27	7.90	0.00	2.05	5.90	0.22
Brazil	Feb	0.53	9.03	0.13	7.65	1.53	0.50
	Mar	0.53	8.90	0.13	7.50	1.70	0.36
European Union	Feb	0.36	3.04	0.50	2.63	1.03	0.25
	Mar	0.44	2.98	0.48	2.51	1.05	0.34
Major Importers 4/	Feb	1.15	20.32	6.61	26.90	0.28	0.89
	Mar	1.23	19.84	6.99	26.87	0.22	0.97
China	Feb	0.70	16.85	1.10	18.05	0.10	0.50
	Mar	0.70	16.49	1.10	17.74	0.10	0.45
India	Feb	0.15	1.80	3.20	5.00	0.02	0.14
	Mar	0.15	1.84	3.55	5.30	0.02	0.22
North Africa 5/	Feb	0.26	1.07	1.63	2.55	0.17	0.24
	Mar	0.28	1.00	1.59	2.54	0.11	0.22

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

## WASDE - 622 - 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>	
2020	Annual	27,174	28,303	55,680	44,583	5,743	50,876	106,556	9,292	223.3
2021	I	6,895	7,291	14,235	10,893	1,390	12,410	26,645	2,290	56.8
	II	6,957	6,668	13,673	11,231	1,399	12,770	26,443	2,277	58.1
	III	6,978	6,529	13,551	11,581	1,403	13,124	26,675	2,299	55.8
	IV	7,108	7,185	14,342	11,193	1,366	12,687	27,030	2,371	55.4
	Annual									
	Feb Est.	27,937	27,673	55,801	44,889	5,558	50,982	106,784	9,327	226.3
	Mar Est.	27,937	27,673	55,802	44,898	5,558	50,991	106,793	9,238	226.3
2022	I*	7,015	6,910	13,972	11,050	1,375	12,555	26,527	2,315	56.2
	II*	6,845	6,550	13,442	11,325	1,410	12,880	26,322	2,290	57.7
	III*	6,930	6,685	13,660	11,625	1,415	13,185	26,845	2,360	56.1
	IV*	6,780	7,170	14,000	11,225	1,420	12,775	26,775	2,420	56.0
	Annual									
	Feb Proj.	27,375	27,380	54,951	45,485	5,615	51,650	106,601	9,430	227.2
	Mar Proj.	27,570	27,315	55,074	45,225	5,620	51,395	106,469	9,385	226.0

\* 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>
2020	Annual	108.51	43.18	73.2	106.5	112.2	18.24
2021	I	112.98	55.71	84.0	110.1	127.8	17.33
	II	120.75	80.92	104.4	117.7	94.2	18.67
	III	123.51	76.15	105.4	129.7	120.1	18.00
	IV	132.36	56.36	110.9	133.4	131.8	20.77
	Annual						
	Feb Est.	122.40	67.29	101.2	122.8	118.5	18.69
	Mar Est.	122.40	67.29	101.2	122.8	118.5	18.69
2022	I*	140.00	66.00	132.0	132.0	157.0	24.75
	II*	139.00	78.00	124.0	131.0	132.0	25.90
	III*	136.00	75.00	109.0	132.0	120.0	24.45
	IV*	142.00	65.00	101.0	133.0	137.0	25.20
	Annual						
	Feb Proj.	137.5	65.0	113.0	126.5	131.5	23.55
	Mar Proj.	139.5	71.0	116.5	132.0	136.5	25.05

\*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 - 622 - 32

## U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita	
		stocks	1/							2/ 3/
<i>Million Pounds /4</i>										
Beef	2020	642	27,244	3,342	31,227	2,951	716	27,561	58.1	
	2021 Est.	Feb	716	28,007	3,348	32,070	3,447	671	27,952	59.0
		Mar	716	28,007	3,348	32,071	3,447	676	27,948	58.9
	2022 Proj.	Feb	671	27,445	3,370	31,486	3,270	640	27,576	58.1
		Mar	676	27,640	3,420	31,736	3,300	650	27,786	58.4
Pork	2020	646	28,318	904	29,869	7,280	467	22,121	51.7	
	2021 Est.	Feb	467	27,688	1,180	29,335	7,030	449	21,856	51.2
		Mar	467	27,688	1,180	29,335	7,030	446	21,859	51.1
	2022 Proj.	Feb	449	27,395	1,310	29,154	6,810	460	21,884	51.1
		Mar	446	27,330	1,385	29,161	6,730	450	21,981	51.2
Total Red Meat 5/	2020	1,330	55,774	4,547	61,651	10,235	1,217	50,199	111.3	
	2021 Est.	Feb	1,217	55,896	4,892	62,005	10,481	1,146	50,378	111.7
		Mar	1,217	55,896	4,892	62,005	10,481	1,147	50,377	111.5
	2022 Proj.	Feb	1,146	55,046	5,065	61,256	10,083	1,131	50,042	110.7
		Mar	1,147	55,169	5,190	61,505	10,033	1,129	50,343	111.1
Broiler	2020	937	44,106	145	45,188	7,367	830	36,991	95.8	
	2021 Est.	Feb	830	44,409	155	45,393	7,367	704	37,322	96.7
		Mar	830	44,418	155	45,402	7,367	705	37,329	96.5
	2022 Proj.	Feb	704	44,998	145	45,847	7,375	755	37,717	97.5
		Mar	705	44,741	148	45,594	7,305	745	37,544	96.8
Turkey	2020	233	5,743	21	5,997	571	223	5,203	15.7	
	2021 Est.	Feb	223	5,558	22	5,803	549	171	5,083	15.3
		Mar	223	5,558	22	5,803	549	166	5,089	15.3
	2022 Proj.	Feb	171	5,615	22	5,808	545	180	5,083	15.3
		Mar	166	5,620	23	5,809	460	175	5,174	15.5
Total Poultry 6/	2020	1,175	50,398	167	51,740	8,013	1,057	42,670	112.9	
	2021 Est.	Feb	1,057	50,501	180	51,739	7,961	878	42,900	113.6
		Mar	1,057	50,510	180	51,748	7,961	874	42,913	113.3
	2022 Proj.	Feb	878	51,163	170	52,211	7,972	939	43,300	114.3
		Mar	874	50,910	174	51,959	7,825	924	43,210	113.8
Red Meat & Poultry	2020	2,504	106,172	4,715	113,391	18,248	2,274	92,869	224.1	
	2021 Est.	Feb	2,274	106,397	5,072	113,743	18,442	2,024	93,278	225.3
		Mar	2,274	106,406	5,072	113,752	18,442	2,021	93,290	224.8
	2022 Proj.	Feb	2,024	106,208	5,235	113,467	18,055	2,070	93,342	225.0
		Mar	2,021	106,079	5,364	113,464	17,858	2,053	93,553	224.9

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



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## U.S. Egg Supply and Use

	2019	2020	2021 Est. Feb	2021 Est. Mar	2022 Proj. Feb	2022 Proj. Mar
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	22.7	31.6	24.5	24.5	18.7	19.1
Production	9,441.6	9,291.8	9,326.9	9,237.8	9,430.0	9,385.0
Imports	14.6	15.5	18.2	18.2	18.0	17.5
Total Supply	9,478.9	9,338.9	9,369.6	9,280.5	9,466.7	9,421.6
Use						
Exports	333.8	344.0	392.3	392.3	355.0	330.0
Hatching Use	1,081.2	1,078.5	1,103.7	1,103.7	1,135.0	1,130.0
Ending Stocks	31.6	24.5	18.7	19.1	19.5	19.5
Disappearance						
Total	8,032.3	7,891.8	7,854.9	7,765.4	7,957.2	7,942.1
Per Capita (number)	293.4	285.4	284.4	280.5	287.3	286.1

## U.S. Milk Supply and Use

	2019	2020	2021 Est. Feb	2021 Est. Mar	2022 Proj. Feb	2022 Proj. Mar
Milk	<i>Billion Pounds</i>					
Production	218.4	223.3	226.3	226.3	227.2	226.0
Farm Use	1.0	1.1	1.1	1.1	1.1	1.1
Fat Basis Supply						
Beg. Commercial Stocks	13.8	13.6	15.6	15.6	14.4	14.3
Marketings	217.4	222.2	225.2	225.2	226.1	225.0
Imports	6.9	6.8	6.5	6.5	6.9	6.8
Total Cml. Supply	238.1	242.6	247.4	247.4	247.3	246.1
Fat Basis Use						
Commercial Exports	9.1	9.3	11.6	11.6	11.0	10.9
Ending Commercial Stocks	13.6	15.6	14.4	14.3	14.1	13.0
CCC Donations	0.2	0.3	0.0	0.0	0.0	0.0
Domestic Commercial Use	215.2	217.5	221.4	221.4	222.2	222.2
Skim-solid Basis Supply						
Beg. Commercial Stocks	10.7	10.2	10.9	10.9	10.8	11.0
Marketings	217.4	222.2	225.2	225.2	226.1	225.0
Imports	5.8	5.6	5.8	5.8	5.7	5.8
Total Cml. Supply	233.9	238.0	241.9	241.8	242.6	241.7
Skim-solid Basis Use						
Commercial Exports	41.5	47.2	51.1	51.1	51.2	49.8
Ending Commercial Stocks	10.2	10.9	10.8	11.0	10.6	11.2
CCC Donations	0.2	0.1	0.0	0.0	0.0	0.0
Domestic Commercial Use	182.0	179.8	179.9	179.7	180.8	180.8

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

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U.S. Dairy Prices

	2019	2020	2021 Est. Feb	2021 Est. Mar	2022 Proj. Feb	2022 Proj. Mar
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.7586	1.9236	1.6755	1.6755	1.900	2.030
Butter	2.2431	1.5808	1.7325	1.7325	2.390	2.575
Nonfat Dry Milk	1.0419	1.0417	1.2693	1.2693	1.665	1.740
Dry Whey	0.3799	0.3621	0.5744	0.5744	0.705	0.710
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	16.96	18.16	17.08	17.08	20.30	21.65
Class IV	16.30	13.49	16.09	16.09	22.30	23.70
All Milk 3/	18.65	18.24	18.69	18.69	23.55	25.05

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 - 622 - 35

## Reliability of March Projections 1/

Note: Tables on pages 35-37 present a record of the March projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 0.5 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 0.9 percent. The average difference between the March projection and the final estimate is 2.4 million tons, ranging from 0 million to 8 million tons. The March projection has been below the estimate 29 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	0.5	0.9	2.4	0.0	8.0	29	11
U.S.	0.2	0.3	0.1	0.0	0.3	18	11
Foreign	0.6	1.1	2.4	0.1	8.0	29	11
Exports							
World	4.3	7.2	4.4	0.0	17.0	33	7
U.S.	3.1	5.3	0.8	0.0	2.4	21	18
Foreign	5.2	8.8	4.3	0.1	16.0	31	9
Domestic Use							
World	0.9	1.6	4.4	0.2	12.2	17	23
U.S.	3.8	6.4	0.9	0.0	2.4	14	26
Foreign	0.9	1.6	4.2	0.1	11.5	22	18
Ending Stocks							
World	4.2	7.1	5.8	0.2	14.1	28	12
U.S.	8.1	13.7	1.1	0.0	4.5	25	15
Foreign	4.5	7.6	5.1	0.0	13.5	27	12
<b>COARSE GRAINS 2/</b>							
Production							
World	1.2	2.0	10.8	0.5	35.1	33	7
U.S.	0.2	0.3	0.2	0.0	1.8	17	9
Foreign	1.7	2.9	10.8	0.5	35.1	33	7
Exports							
World	5.2	8.8	5.4	0.0	24.2	28	12
U.S.	8.3	14.1	3.4	0.0	9.1	20	20
Foreign	8.3	14.2	5.2	0.1	21.5	26	14
Domestic Use							
World	1.0	1.6	7.3	0.1	24.2	23	17
U.S.	2.9	4.9	4.0	0.2	17.3	14	26
Foreign	1.1	1.9	7.2	0.4	24.6	27	13
Ending Stocks							
World	10.3	17.5	13.8	0.6	143.8	35	5
U.S.	13.5	22.9	4.6	0.1	15.3	23	17
Foreign	12.6	21.4	11.5	0.5	142.1	36	4
<b>RICE, milled</b>							
Production							
World	1.3	2.2	3.5	0.2	13.8	29	11
U.S.	1.2	2.1	0.0	0.0	0.2	11	6
Foreign	1.3	2.3	3.5	0.1	13.8	29	11
Exports							
World	8.0	13.6	1.5	0.1	5.3	31	9
U.S.	7.1	12.0	0.2	0.0	0.5	19	18
Foreign	8.9	15.2	1.5	0.1	4.9	30	10
Domestic Use							
World	1.1	1.9	3.2	0.2	13.9	26	14
U.S.	7.1	12.0	0.2	0.0	0.5	16	23
Foreign	1.1	1.9	3.2	0.2	13.5	26	14
Ending Stocks							
World	8.5	14.5	5.0	0.5	25.8	28	12
U.S.	18.4	31.3	0.2	0.0	0.4	21	17
Foreign	8.8	14.9	5.0	0.3	25.7	28	12

1/ Footnotes at end of table.

CONTINUED

## WASDE - 622 - 36

## Reliability of March Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Average			Smallest	Largest	Below Final	Above Final	
<b>SOYBEANS</b>	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	2.2	3.7	3.4	0.1	12.4	21	19
U.S.	1.4	2.3	0.7	0.0	3.2	17	16
Foreign	3.6	6.2	3.3	0.1	12.6	22	18
Exports							
World	5.5	9.4	3.0	0.0	12.8	26	13
U.S.	6.5	11.0	1.7	0.1	6.7	28	12
Foreign	14.3	24.3	2.7	0.1	16.8	19	21
Domestic Use							
World	2.1	3.5	3.0	0.0	11.4	20	20
U.S.	3.0	5.0	1.1	0.0	3.0	26	13
Foreign	2.4	4.1	2.5	0.1	12.8	18	22
Ending Stocks							
World	13.1	22.2	4.1	0.1	16.4	21	19
U.S.	40.0	67.9	2.0	0.1	7.2	12	28
Foreign	14.0	23.8	3.6	0.1	17.1	27	13
<b>COTTON</b>	<i>Million 480-Pound Bales</i>						
Production							
World	1.8	3.0	1.3	0.0	5.2	24	14
U.S.	0.9	1.6	0.1	0.0	0.3	14	25
Foreign	2.1	3.6	1.3	0.0	5.3	24	15
Exports							
World	5.1	8.7	1.3	0.0	6.5	22	17
U.S.	6.5	11.1	0.5	0.0	1.7	18	21
Foreign	6.5	11.0	1.1	0.0	5.8	24	16
Domestic Use							
World	3.2	5.5	1.9	0.0	16.1	20	20
U.S.	7.3	12.4	0.2	0.0	0.9	20	18
Foreign	4.0	6.9	2.1	0.1	15.3	21	19
Ending Stocks							
World	8.8	14.9	3.5	0.2	16.2	24	16
U.S.	18.1	30.7	0.6	0.0	2.2	14	26
Foreign	9.4	16.0	3.4	0.0	14.0	26	14

1/ Marketing years 1981/82 through 2020/21 for grains, soybeans (U.S. only), and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2019/20, and for 2020/21 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

## WASDE - 622 - 37

## Reliability of United States March Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
<b>CORN</b>	<i>Percent</i>		<i>Million Bushels</i>				
Production	0.2	0.3	5	0	72	1	4
Exports	8.4	14.3	123	13	310	19	21
Domestic Use	2.8	4.7	139	9	474	15	25
Ending Stocks	15.1	25.6	180	3	713	24	16
<b>SORGHUM</b>							
Production	0.1	0.2	0	0	4	0	2
Exports	14.3	24.3	26	0	90	25	13
Domestic Use	15.4	26.2	31	1	178	17	23
Ending Stocks	41.0	69.6	23	1	148	15	25
<b>BARLEY</b>							
Production	0.9	1.6	1	0	11	19	4
Exports	16.4	27.8	5	0	20	14	22
Domestic Use	6.6	11.3	14	0	70	17	21
Ending Stocks	13.4	22.7	13	1	53	25	15
<b>OATS</b>							
Production	0.4	0.7	0	0	2	5	4
Exports	33.7	57.2	1	0	3	6	6
Domestic Use	5.3	9.0	11	1	36	15	25
Ending Stocks	16.9	28.7	11	0	47	23	16
<b>SOYBEAN MEAL</b>	<i>Thousand Short Tons</i>						
Production	3.0	5.0	922	79	2,917	29	11
Exports	8.7	14.8	592	1	2,426	32	8
Domestic Use	2.5	4.2	560	41	2,066	27	13
Ending Stocks	34.3	58.2	65	0	253	16	22
<b>SOYBEAN OIL</b>	<i>Million Pounds</i>						
Production	2.9	4.9	424	7	1,173	29	11
Exports	20.2	34.3	280	0	877	24	15
Domestic Use	2.4	4.0	311	9	760	25	15
Ending Stocks	17.8	30.2	258	17	721	24	16
<b>ANIMAL PROD.</b>	<i>Million Pounds</i>						
Beef	2.6	4.4	533	77	1,613	24	15
Pork	2.9	4.9	369	5	1,667	23	16
Broilers	1.6	2.7	358	16	1,501	22	17
Turkeys	2.8	4.8	118	3	447	18	21
	<i>Million Dozen</i>						
Eggs	1.8	3.0	93	3	534	23	16
	<i>Billion Pounds</i>						
Milk	1.3	2.2	1.6	0.1	5.2	22	17

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

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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



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

**WASDE-622 – March 9, 2022**

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