

# World Agricultural Supply and Demand Estimates

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**WHEAT:** The 2022/23 U.S. outlook this month is for increased supplies, larger domestic use, unchanged exports, and lower ending stocks. Supplies are raised on higher beginning stocks as reported in today's NASS *Grain Stocks* report. Feed and residual use is raised 30 million bushels to 80 million based on higher second-quarter implied disappearance based on the *Grain Stocks* report. Seed use is raised 3 million bushels to 69 million, reflecting larger than expected winter wheat plantings reported in today's NASS *Winter Wheat and Canola Seedings* report. Projected 2022/23 ending stocks are lowered slightly as larger domestic use more than offsets higher beginning stocks. The season-average farm price is unchanged at \$9.10 per bushel.

The 2022/23 global outlook is for increased supplies, exports, consumption, and stocks. World supplies are raised 1.3 million tons to 1,058.1 million on production increases in Ukraine and the EU. World consumption for 2022/23 is raised by 0.2 million tons to 789.7 million as higher feed and residual use for the United States more than offsets a decline for Ukraine. Projected 2022/23 global trade is increased 0.8 million tons to 211.6 million as increases for the EU and Ukraine more than offset a decline for India. EU and Ukraine exports are raised 0.5 million tons each to 36.5 and 13.0 million respectively on higher exportable supplies. Projected 2022/23 global ending stocks are raised 1.1 million tons to 268.4 million, with increases for the EU, Ukraine, Kazakhstan, and India more than offsetting declines in Saudi Arabia and Iran.

**COARSE GRAINS:** This month's 2022/23 U.S. corn outlook is for reduced production, food, seed, and industrial use (FSI), feed and residual use, exports, and ending stocks. Corn production is estimated at 13.730 billion bushels, down 200 million as an increase in yield is more than offset by a 1.6 million acre cut to harvested area. Total corn use is reduced 185 million bushels to 13.915 billion. Exports are reduced 150 million bushels to 1.925 billion, reflecting the slow pace of shipments through December, and the lowest level of outstanding sales as of early January since the 2019/20 marketing year. FSI use is lowered 10 million bushels, with reductions in corn used for starch and glucose and dextrose. Feed and residual use is down 25 million bushels to 5.275 billion, based on indicated disappearance during the September-November quarter as reflected by the *Grain Stocks* report. With supply falling more than use, 2022/23 corn stocks are lowered 15 million bushels. The season-average corn price received by producers is unchanged at \$6.70 per bushel.

Global coarse grain production for 2022/23 is forecast down 7.3 million tons to 1,446.4 million. This month's foreign coarse grain outlook is for lower production, greater trade, and reduced stocks. Foreign corn production is forecast down with declines for Argentina and Brazil partly offset by an increase for China. Production is reduced for Argentina reflecting declines to both area and yield, as heat and dryness during December and into early January reduce yield prospects for early-planted corn in key central growing areas. Brazil corn

production for 2022/23 is cut reflecting dry conditions for first-crop corn in parts of southern Brazil. China corn production is higher based on the latest area and yield data from the National Bureau of Statistics. Barley production is raised for the United Kingdom but lowered for Ukraine.

Major global coarse grain trade changes for 2022/23 include increased corn exports for Ukraine and reductions for Argentina and the United States. For 2021/22, Argentina's exports for the marketing year beginning in March 2022 are lowered based on observed shipments to date, while Brazil is raised. Corn imports for 2022/23 are lowered for Vietnam and Peru. China's corn feed and residual use is raised based on a larger crop and lower sorghum imports. Foreign corn ending stocks are down, mostly reflecting reductions for Ukraine, Brazil, Pakistan, and Paraguay with a partly offsetting increase for China. Global corn stocks, at 296.4 million tons, are down 2.0 million.

**RICE:** The outlook for 2022/23 U.S. rice this month is for smaller supplies, higher domestic use, decreased exports, and lower ending stocks. Supplies are reduced on lower production as NASS estimated all rice production at 160.4 million cwt, down 3.9 million from the previous estimate. The all rice average yield is estimated at 7,383 pounds per acre, down 166 pounds from the prior estimate. All rice domestic and residual use is raised 5.0 million cwt to 147.0 million on higher implied usage for August-November as indicated by the NASS *Rice Stocks* report. Exports are lowered by 3.0 million cwt to 66.0 million, which would be the lowest since 1985/86. Long-grain exports are reduced 2.0 million cwt to 49.0 million as U.S. rice continues to face heightened South American competition in its core Western Hemisphere markets. Medium- and short-grain exports are lowered 1.0 million cwt to 17.0 million on reduced exports to Northeast Asia markets. Projected 2022/23 all rice ending stocks are lowered 6.0 million cwt to 32.1 million. The projected 2022/23 all rice season-average farm price is raised \$0.20 per cwt to \$19.20, with increases in both the long-grain and Other States medium-and short grain prices.

The 2022/23 global outlook is for larger supplies, reduced consumption, increased trade, and higher ending stocks this month. Supplies are raised 0.5 million tons to 686.1 million, as higher beginning stocks for Brazil, Vietnam, and Pakistan along with increased production for India more than offset reduced production for China. World 2022/23 consumption is lowered 0.8 million tons to 516.1 million, mainly on reductions for China and Cambodia not completely offset by increases for the Philippines and Pakistan. Projected world ending stocks are raised 1.3 million tons to 170.0 million, primarily on increases for Vietnam, India, and Brazil.

**OILSEEDS:** U.S. oilseed production for 2022/23 is estimated at 126.0 million tons, down 2.0 million from the previous report on smaller soybean, sunflower, canola, and peanut crops. Soybean production is estimated at 4.276 billion bushels, down 69 million led by reductions for Missouri, Indiana, Illinois, and Kansas. Harvested area is estimated at 86.3 million acres, down 0.3 million from the previous report. Yield is estimated at 49.5 bushels per acre, down 0.6 bushels. The soybean export forecast is reduced 55 million bushels to 2.0 billion, reflecting lower supplies, reduced import demand for China, and a higher export forecast for Brazil. With lower supplies only partly offset by reduced exports, ending stocks are projected at 210 million bushels, down 10 million from the previous forecast.

The U.S. season-average soybean price for 2022/23 is projected at \$14.20 per bushel, up 20 cents. The soybean meal price is projected at \$425 per short ton, up 15 dollars. The soybean oil price forecast is unchanged at 68 cents per pound.

The 2022/23 foreign soybean supply and demand forecasts include higher stocks and lower production, crush, and trade. Beginning stocks are raised due to an upward revision to Brazil's 2021/22 soybean crop to 129.5 million tons, driven by higher-than-expected use through the end of the local year. Foreign 2022/23 soybean production is lowered 1.3 million tons as lower production for Argentina and Uruguay is partly offset by higher production for China and Brazil. Argentina's soybean crop is reduced 4 million tons to 45.5 million on lower area and early season heat and dry weather conditions. China's soybean crop is increased 1.9 million tons to 20.3 million on reports from China's National Bureau of Statistics. Brazil's crop is increased 1.0 million tons to 153.0 million on higher area.

Foreign 2022/23 soybean crush is reduced 2.0 million tons mainly for Argentina and China. Argentina's crush is reduced on lower supplies while crush for China is reduced on a lower-than-expected pace during the first quarter of the marketing year. Partly offsetting is higher soybean crush for Brazil. Foreign soybean exports are reduced on lower exports for Argentina that are partly offset by higher exports for Brazil. China's imports are lowered 2 million tons to 96 million on lower crush demand. With higher beginning stocks and lower use, global soybean ending stocks are increased 0.8 million tons to 103.5 million.

**SUGAR:** U.S. sugar supply for 2022/23 is increased 178,027 short tons, raw value (STRV) over last month. Revisions for 2021/22 increase 2022/23 beginning stocks by 4,472 STRV. Louisiana production in September 2022 is increased by 19,259 STRV on processor reporting. This is partially offset by an increase in miscellaneous adjustments in use reported in the 2021/22 Sweetener Market Data (SMD). Because September production in Louisiana is a product of the 2022/23 sugarcane harvest, Louisiana production in 2022/23 is adjusted downward by the September 2022 amount but partially offset by an increase in projected production in September 2023. More significantly, Louisiana production is increased due to the January NASS forecast of sugarcane for sugar production increasing by 5.1 percent over last month to 15,818,000 tons. Sucrose recovery is unchanged at 13.48 percent. Production for the fiscal 2022/23 year is now 2,112,885 STRV, up 88,216 over last month.

NASS projects 2022/23 sugarbeet production at 32,574,000, a 2.65 percent reduction, based on lower area harvested and yield. Lower sugarbeet production is more than offset by an increase in sucrose recovery. Based on sugar production data for August through November in the SMD, USDA projects sucrose recovery at 15.000 percent. This is up from last month's 14.626 percent that was based on historical trend. The combined effect on 2022/23 beet sugar production is an increase of 120,819 STRV to 5,048,318.

Sugar imports for 2022/23 are decreased by 35,480 STRV. Sugar under the 2021/22 TRQ permitted to enter by the extension of the quota year to the end of December was 164,225 STRV and below that estimated last month by 85,943. An offset comes from an increase in high-tier tariff imports by 50,000 STRV to 125,000 due to an expected increase in the pace of high-tier tariff refined sugar imports for the rest of the year and an increase in raw sugar high-tier imports recorded by Customs in December. Entries under the FTA TRQ are slightly increased as well. With no change in use, the change in ending stocks is equal to the supply

increase and the resulting ending stocks-to-use ratio is increased to 14.9 percent from 13.5 percent last month.

There are only small adjustments for 2022/23 Mexico supply and use. Exports are increased by a slight 759 metric ton (MT) total of exports to destinations other than those to the United States under license. With no change to ending stocks, deliveries to IMMEX are adjusted down by 759 MT. USDA projects Mexico sugar production for 2022/23 the same as last month at 5.900 million MT. USDA estimates that the sugar production campaign through the end of December is at least 15 percent behind the pace established over the preceding 9 years. Although there is some confidence that the pace will be accelerated, the evidence to date is lacking. The pace of the campaign will continue to be closely monitored.

**LIVESTOCK, POULTRY, AND DAIRY:** Red meat and poultry production for 2022 is lowered from last month as higher broiler and turkey production in the fourth quarter is more than offset by lower beef and pork. Changes reflect November production data and preliminary estimates of slaughter numbers and weights for December. Egg production is lowered slightly based on production and flock data.

For 2023, the beef forecast is raised with higher expected slaughter of steers and heifers, as well as cows and bulls. This increase is slightly offset by lower carcass weights. USDA's *Cattle* report, which will be released January 31, will provide an indication of the number of cattle available for placement during 2023 as well as producer intentions for retaining heifers for addition to the breeding herd. Pork production is raised reflecting pig crop data for the second half of 2022 and producer intentions for sow farrowing in the first half of 2023. Broiler production is reduced for the first quarter based on recent hatchery data. Turkey production is raised for the first quarter based on hatchery data. Egg production is reduced on a slower expected pace of recovery.

Beef export estimates for 2022 are lowered and imports are unchanged on recent trade data. For 2023, beef imports are raised, largely on higher expected imports from Brazil, but the export forecast is unchanged. Pork imports for 2022 are lowered, but exports are unchanged. For 2023, pork imports are lowered, but exports are raised. Broiler exports in 2022 are raised on recent trade data, while 2023 exports are lowered. Turkey exports are lowered for both 2022 and 2023.

Price estimates for 2022 are adjusted to reflect December data. For 2023, cattle prices are raised on expected strength in demand for fed cattle. Hog prices are raised in the middle quarters of 2023 reflecting demand strength. Broiler prices are projected lower as weaker prices in late 2022 are expected to carry over into 2023. Turkey and egg prices for 2023 are raised on recent prices and expectations of continued firm demand and tight supplies.

Milk production for 2022 is lowered from last month with lower expected milk per cow. The 2023 production forecast is lowered with a smaller expected average cow inventory for the year; output per cow is unchanged from last month. USDA's *Cattle* report, which will be released January 31, will provide an indication of producer intentions for retaining dairy heifers for addition to the breeding herd.

Driven by recent trade data, fat basis imports for 2022 are unchanged with offsetting changes for a number of products, but skim-solids basis imports are raised on expected

demand for milk proteins. Strength in milk protein demand is expected to carry into 2023 and the forecast for skim-solids imports is also raised. Fat basis imports for 2023 are unchanged. Exports on a fat basis for 2022 are raised, largely on butter and cheese with stronger expected butter exports supporting an increased forecast for 2023. Exports on a skim-solids basis are raised in 2022 on stronger cheese and lactose shipments. The 2023 forecast is raised on stronger skim milk powder exports.

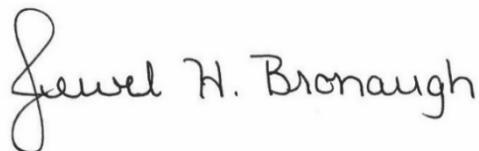
For 2022, product and Class price estimates are adjusted to reflect reported prices. For 2023, the price forecasts for all components are lower with expectations of weak domestic demand and price pressure in international markets. Forecasts for Class III and Class IV prices are lowered. The 2022 all milk price forecast is lowered to \$25.55 per cwt and the 2023 all milk price is lowered to \$21.60 per cwt.

**COTTON:** This month's U.S. 2022/23 cotton forecasts include higher production and ending stocks, no change in U.S. mill use, and lower exports. Production is 438,000 bales higher, at 14.7 million, with yield at a record 947 pounds per acre, up 9 percent from the December estimate. Exports are forecast 250,000 bales lower, at 12.0 million, with both projected world trade and the U.S. share slightly lower this month. Ending stocks are up 700,000 bales to 4.2 million, equal to 30 percent of projected use. The upland season-average price received by U.S. farmers is projected 2 cents lower this month at 83 cents per pound.

World 2022/23 ending stocks are forecast 370,000 bales higher this month as lower production is more than offset by a reduction in consumption. World production is forecast 330,000 bales lower than it was in December as lower production in India more than offsets gains in the United States and Brazil. Projected world consumption is 850,000 bales lower this month, at 110.9 million bales, a 5.7-percent decline from the previous year. Compared with the December outlook, India's 2022/23 consumption is forecast 500,000 bales lower, with smaller declines for Indonesia and Vietnam. Projected world trade is down 600,000 bales, to 41.7 million, as projected exports from the United States, India, and Argentina decline. Imports by China, Indonesia, and Vietnam are also projected lower.

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

APPROVED BY:



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**In 2023 the WASDE report will be released on Feb 8, Mar 8, Apr 11, May 12, Jun 9, Jul 12, Aug 11, Sep 12, Oct 12, Nov 9, and Dec 8.**

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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/	2020/21		2725.06	3542.93	488.08	2742.07	800.86
	2021/22 (Est.)		2794.97	3595.83	510.88	2802.81	793.02
	2022/23 (Proj.)	Dec	2737.48	3530.18	488.09	2769.94	760.24
		Jan	2730.64	3523.66	484.77	2762.97	760.69
Wheat	2020/21		774.55	1072.65	203.33	782.66	289.99
	2021/22 (Est.)		779.31	1069.30	202.55	792.49	276.82
	2022/23 (Proj.)	Dec	780.59	1056.86	210.85	789.53	267.33
		Jan	781.31	1058.13	211.62	789.74	268.39
Coarse Grains 5/	2020/21		1441.19	1778.47	233.60	1455.84	322.63
	2021/22 (Est.)		1500.70	1823.32	251.48	1490.23	333.09
	2022/23 (Proj.)	Dec	1453.62	1787.77	223.54	1463.50	324.27
		Jan	1446.36	1779.45	218.81	1457.13	322.32
Rice, milled	2020/21		509.33	691.81	51.15	503.57	188.25
	2021/22 (Est.)		514.95	703.20	56.84	520.09	183.11
	2022/23 (Proj.)	Dec	503.27	685.56	53.70	516.91	168.64
		Jan	502.97	686.08	54.34	516.10	169.98
<b>United States</b>							
Total Grains 4/	2020/21		429.86	516.87	107.23	351.24	58.40
	2021/22 (Est.)		448.60	513.38	94.85	360.68	57.85
	2022/23 (Proj.)	Dec	414.89	480.25	80.09	348.98	51.17
		Jan	408.46	474.49	74.77	349.26	50.46
Wheat	2020/21		49.75	80.46	27.05	30.41	23.00
	2021/22 (Est.)		44.80	70.40	21.78	29.61	19.01
	2022/23 (Proj.)	Dec	44.90	66.38	21.09	29.75	15.54
		Jan	44.90	67.18	21.09	30.65	15.44
Coarse Grains 5/	2020/21		372.89	427.19	77.21	315.97	34.01
	2021/22 (Est.)		397.71	434.32	70.46	326.28	37.58
	2022/23 (Proj.)	Dec	364.77	405.96	56.81	314.73	34.42
		Jan	358.47	399.53	51.58	313.95	34.00
Rice, milled	2020/21		7.22	9.22	2.97	4.86	1.39
	2021/22 (Est.)		6.08	8.67	2.61	4.80	1.26
	2022/23 (Proj.)	Dec	5.22	7.91	2.19	4.51	1.21
		Jan	5.09	7.78	2.10	4.67	1.02

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 - 632 - 9

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2020/21	2,295.20	3,026.07	380.85	2,390.84	742.46	
	2021/22 (Est.)	2,346.37	3,082.45	416.03	2,442.12	735.17	
	2022/23 (Proj.)	Dec	2,322.59	3,049.93	407.99	2,420.96	709.06
		Jan	2,322.18	3,049.17	410.00	2,413.71	710.23
Wheat	2020/21	724.80	992.19	176.28	752.25	266.99	
	2021/22 (Est.)	734.51	998.91	180.77	762.88	257.81	
	2022/23 (Proj.)	Dec	735.69	990.48	189.76	759.78	251.79
		Jan	736.41	990.95	190.53	759.09	252.95
Coarse Grains 5/	2020/21	1,068.30	1,351.28	156.39	1,139.88	288.61	
	2021/22 (Est.)	1,102.99	1,389.01	181.03	1,163.95	295.51	
	2022/23 (Proj.)	Dec	1,088.85	1,381.81	166.73	1,148.77	289.85
		Jan	1,087.89	1,379.92	167.23	1,143.18	288.32
Rice, milled	2020/21	502.10	682.60	48.18	498.71	186.86	
	2021/22 (Est.)	508.87	694.53	54.24	515.29	181.85	
	2022/23 (Proj.)	Dec	498.05	677.65	51.51	512.40	167.43
		Jan	497.88	678.30	52.24	511.43	168.96

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2020/21	111.49	209.90	48.73	123.19	86.73	
	2021/22 (Est.)	115.72	202.45	42.86	117.50	85.34	
	2022/23 (Proj.)	Dec	115.73	201.17	42.25	111.70	89.56
		Jan	115.40	200.74	41.66	110.85	89.93
United States	2020/21	14.61	21.86	16.35	2.40	3.15	
	2021/22 (Est.)	17.52	20.68	14.62	2.55	3.75	
	2022/23 (Proj.)	Dec	14.24	18.00	12.25	2.20	3.50
		Jan	14.68	18.44	12.00	2.20	4.20
Foreign 4/	2020/21	96.88	188.04	32.37	120.79	83.58	
	2021/22 (Est.)	98.19	181.77	28.24	114.95	81.59	
	2022/23 (Proj.)	Dec	101.49	183.18	30.00	109.50	86.06
		Jan	100.72	182.30	29.66	108.65	85.73

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 - 632 - 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	2020/21		607.52	719.45	192.03	508.17	115.59
	2021/22 (Est.)		606.92	722.51	178.13	510.97	117.11
	2022/23 (Proj.)	Dec	644.40	758.76	198.27	533.44	121.42
		Jan	641.94	759.04	196.97	532.52	122.18
Oilmeals	2020/21		348.42	368.70	97.00	345.09	18.03
	2021/22 (Est.)		349.76	367.79	95.65	346.14	17.68
	2022/23 (Proj.)	Dec	365.42	383.10	97.58	358.54	19.00
		Jan	364.39	382.07	97.66	358.75	18.25
Vegetable Oils	2020/21		206.47	236.40	85.40	204.51	28.34
	2021/22 (Est.)		208.81	237.16	78.99	204.15	29.40
	2022/23 (Proj.)	Dec	217.55	246.98	87.46	212.80	29.85
		Jan	217.62	247.01	87.32	213.07	29.60
<b>United States</b>							
Oilseeds	2020/21		124.52	141.69	62.78	62.66	8.64
	2021/22 (Est.)		131.35	141.16	59.71	63.88	9.14
	2022/23 (Proj.)	Dec	127.92	138.40	56.64	65.63	7.70
		Jan	125.96	136.39	55.08	65.50	7.46
Oilmeals	2020/21		48.25	53.02	12.62	40.00	0.39
	2021/22 (Est.)		49.26	53.21	12.44	40.42	0.35
	2022/23 (Proj.)	Dec	50.51	54.83	12.66	41.77	0.40
		Jan	50.46	54.79	12.66	41.72	0.40
Vegetable Oils	2020/21		12.70	18.86	1.04	16.52	1.30
	2021/22 (Est.)		13.06	19.61	1.05	17.29	1.27
	2022/23 (Proj.)	Dec	13.43	20.07	0.74	18.10	1.24
		Jan	13.39	20.08	0.58	18.25	1.25
<b>Foreign 3/</b>							
Oilseeds	2020/21		483.00	577.76	129.25	445.52	106.95
	2021/22 (Est.)		475.57	581.35	118.42	447.08	107.97
	2022/23 (Proj.)	Dec	516.47	620.36	141.63	467.81	113.72
		Jan	515.97	622.65	141.90	467.02	114.72
Oilmeals	2020/21		300.18	315.69	84.37	305.09	17.64
	2021/22 (Est.)		300.50	314.58	83.21	305.73	17.32
	2022/23 (Proj.)	Dec	314.91	328.27	84.92	316.77	18.59
		Jan	313.94	327.28	85.00	317.03	17.85
Vegetable Oils	2020/21		193.77	217.54	84.36	188.00	27.04
	2021/22 (Est.)		195.75	217.55	77.94	186.86	28.13
	2022/23 (Proj.)	Dec	204.12	226.91	86.73	194.70	28.61
		Jan	204.23	226.93	86.74	194.82	28.36

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 - 632 - 11

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

	2020/21	2021/22 Est.	2022/23 Proj.	2022/23 Proj.
			Dec	Jan
			<i>Million Acres</i>	
Area Planted	44.5	46.7	45.7	45.7
Area Harvested	36.8	37.1	35.5	35.5
			<i>Bushels</i>	
Yield per Harvested Acre	49.7	44.3	46.5	46.5
			<i>Million Bushels</i>	
Beginning Stocks	1,028	845	669	698
Production	1,828	1,646	1,650	1,650
Imports	100	95	120	120
Supply, Total	2,956	2,587	2,439	2,468
Food	961	972	977	977
Seed	64	58	66	69
Feed and Residual	93	59	50	80
Domestic, Total	1,117	1,088	1,093	1,126
Exports	994	800	775	775
Use, Total	2,111	1,888	1,868	1,901
Ending Stocks	845	698	571	567
Avg. Farm Price (\$/bu) 2/	5.05	7.63	9.10	9.10

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

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
				<i>Million</i>	<i>Bushels</i>		
2021/22 (Est.)	Beginning Stocks	428	235	85	70	27	845
	Production	750	297	361	201	38	1,646
	Supply, Total 3/	1,182	575	449	276	105	2,587
	Domestic Use	489	220	238	75	67	1,088
	Exports	317	209	112	148	14	800
	Use, Total	806	429	350	222	81	1,888
	Ending Stocks, Total	376	146	99	54	24	698
2022/23 (Proj.)	Beginning Stocks	376	146	99	54	24	698
	Production	531	446	337	272	64	1,650
	Supply, Total 3/	912	647	441	331	138	2,468
	Domestic Use	418	297	226	96	90	1,126
	Exports	220	230	125	180	20	775
	Use, Total	638	527	351	276	110	1,901
	Ending Stocks, Total						
	Jan	274	120	90	56	28	567
	Dec	259	119	97	64	33	571

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 - 632 - 12

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

FEED GRAINS	2020/21	2021/22 Est.	2022/23 Proj.	2022/23 Proj.
			Dec	Jan
			<i>Million Acres</i>	
Area Planted	102.3	105.8	100.5	100.4
Area Harvested	90.6	94.4	89.6	87.1
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.11	4.21	4.07	4.11
			<i>Million Metric Tons</i>	
Beginning Stocks	51.8	34.0	37.7	37.6
Production	372.6	397.5	364.5	358.2
Imports	2.2	2.3	3.1	3.1
Supply, Total	426.6	433.8	405.3	398.9
Feed and Residual	146.7	148.6	138.2	137.7
Food, Seed & Industrial	168.8	177.1	175.8	175.6
Domestic, Total	315.4	325.8	314.1	313.3
Exports	77.2	70.5	56.8	51.6
Use, Total	392.6	396.2	370.9	364.9
Ending Stocks	34.0	37.6	34.4	34.0
<b>CORN</b>				
			<i>Million Acres</i>	
Area Planted	90.7	93.3	88.6	88.6
Area Harvested	82.3	85.3	80.8	79.2
			<i>Bushels</i>	
Yield per Harvested Acre	171.4	176.7	172.3	173.3
			<i>Million Bushels</i>	
Beginning Stocks	1,919	1,235	1,377	1,377
Production	14,111	15,074	13,930	13,730
Imports	24	24	50	50
Supply, Total	16,055	16,333	15,357	15,157
Feed and Residual	5,607	5,718	5,300	5,275
Food, Seed & Industrial 2/	6,467	6,766	6,725	6,715
Ethanol & by-products 3/	5,028	5,326	5,275	5,275
Domestic, Total	12,074	12,484	12,025	11,990
Exports	2,747	2,471	2,075	1,925
Use, Total	14,821	14,956	14,100	13,915
Ending Stocks	1,235	1,377	1,257	1,242
Avg. Farm Price (\$/bu) 4/	4.53	6.00	6.70	6.70

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 - 632 - 13

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

SORGHUM	2020/21	2021/22 Est.	2022/23 Proj.	2022/23 Proj.
			Dec	Jan
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.9	7.3	6.4	6.3
Area Harvested (mil. acres)	5.1	6.5	5.5	4.6
Yield (bushels/acre)	73.2	69.0	43.0	41.1
Beginning Stocks	30	20	53	47
Production	373	448	236	188
Imports	0	0	0	0
Supply, Total	403	468	289	235
Feed and Residual	97	81	70	70
Food, Seed & Industrial	7	45	40	40
Total Domestic	104	127	110	110
Exports	279	294	155	100
Use, Total	383	421	265	210
Ending Stocks	20	47	24	25
Avg. Farm Price (\$/bu) 2/	5.04	5.94	6.70	6.85
<b>BARLEY</b>				
Area Planted (mil. acres)	2.7	2.7	2.9	2.9
Area Harvested (mil. acres)	2.2	2.0	2.4	2.4
Yield (bushels/acre)	77.2	60.3	71.7	71.7
Beginning Stocks	80	71	42	42
Production	171	120	174	174
Imports	7	15	15	15
Supply, Total	258	206	231	231
Feed and Residual	26	20	30	35
Food, Seed & Industrial	147	137	130	130
Total Domestic	172	157	160	165
Exports	14	7	6	5
Use, Total	186	164	166	170
Ending Stocks	71	42	65	61
Avg. Farm Price (\$/bu) 2/	4.75	5.31	7.30	7.30
<b>OATS</b>				
Area Planted (mil. acres)	3.0	2.6	2.6	2.6
Area Harvested (mil. acres)	1.0	0.7	0.9	0.9
Yield (bushels/acre)	65.1	61.3	64.8	64.8
Beginning Stocks	37	38	31	33
Production	66	40	58	58
Imports	85	81	90	90
Supply, Total	188	159	178	180
Feed and Residual	68	44	65	65
Food, Seed & Industrial	78	79	81	81
Total Domestic	147	124	146	146
Exports	3	3	2	2
Use, Total	150	126	148	148
Ending Stocks	38	33	30	32
Avg. Farm Price (\$/bu) 2/	2.77	4.55	5.20	5.00

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

## WASDE - 632 - 14

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

<b>TOTAL RICE</b>	2020/21	2021/22 Est.	2022/23 Proj. Dec	2022/23 Proj. Jan
		<i>Million Acres</i>		
Area Planted	3.04	2.53	2.22	2.22
Area Harvested	2.99	2.49	2.18	2.17
		<i>Pounds</i>		
Yield per Harvested Acre	7,619	7,709	7,549	7,383
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	28.7	43.7	39.7	39.7
Production	227.5	191.6	164.3	160.4
Imports	34.1	37.8	45.0	45.0
Supply, Total	290.2	273.0	249.1	245.1
Domestic & Residual 3/	153.1	151.1	142.0	147.0
Exports, Total 4/	93.5	82.2	69.0	66.0
Rough	34.6	28.3	23.0	20.0
Milled (rough equiv.)	58.9	53.9	46.0	46.0
Use, Total	246.6	233.3	211.0	213.0
Ending Stocks	43.7	39.7	38.1	32.1
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	14.40	16.10	19.00	19.20
<b>LONG-GRAIN RICE</b>				
Harvested Acres (mil.)	2.30	1.94		1.77
Yield (pounds/acre)	7,422	7,471		7,224
Beginning Stocks	16.9	29.7	24.6	24.6
Imports	27.4	30.7	35.0	35.0
Production	170.8	144.6	131.7	128.2
Supply, Total 7/	215.1	205.0	191.3	187.8
Domestic & Residual 3/	120.3	119.7	113.0	117.0
Exports 8/	65.0	60.6	51.0	49.0
Use, Total	185.3	180.3	164.0	166.0
Ending Stocks	29.7	24.6	27.3	21.8
Avg. Farm Price (\$/cwt) 6/	12.60	13.60	16.50	16.70
<b>MEDIUM &amp; SHORT-GRAIN RICE</b>				
Harvested Acres (mil.)	0.69	0.55		0.40
Yield (pounds/acre)	8,282	8,549		8,094
Beginning Stocks	10.7	11.5	13.0	13.0
Imports	6.7	7.1	10.0	10.0
Production	56.7	47.0	32.7	32.2
Supply, Total 7/	72.7	66.0	55.7	55.3
Domestic & Residual 3/	32.8	31.4	29.0	30.0
Exports 8/	28.5	21.5	18.0	17.0
Use, Total	61.2	53.0	47.0	47.0
Ending Stocks	11.5	13.0	8.7	8.3
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	20.10	24.80	29.10	29.20
California 10/	22.60	28.50	36.00	36.00
Other States 1/	13.00	13.90	17.40	17.60

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 - 632 - 15

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

SOYBEANS	2020/21	2021/22 Est.	2022/23 Proj.	2022/23 Proj.
			Dec	Jan
		<i>Million Acres</i>		
Area Planted	83.4	87.2	87.5	87.5
Area Harvested	82.6	86.3	86.6	86.3
		<i>Bushels</i>		
Yield per Harvested Acre	51.0	51.7	50.2	49.5
		<i>Million Bushels</i>		
Beginning Stocks	525	257	274	274
Production	4,216	4,465	4,346	4,276
Imports	20	16	15	15
Supply, Total	4,761	4,738	4,634	4,566
Crushings	2,141	2,204	2,245	2,245
Exports	2,266	2,158	2,045	1,990
Seed	101	102	102	102
Residual	-4	1	22	18
Use, Total	4,504	4,464	4,414	4,355
Ending Stocks	257	274	220	210
Avg. Farm Price (\$/bu) 2/	10.80	13.30	14.00	14.20
<b>SOYBEAN OIL</b>				
		<i>Million Pounds</i>		
Beginning Stocks	1,853	2,131	1,991	1,991
Production 4/	25,023	26,143	26,310	26,310
Imports	302	303	300	300
Supply, Total	27,177	28,578	28,601	28,601
Domestic Disappearance	23,314	24,813	25,600	25,900
Biofuel 3/	8,920	10,348	11,600	11,600
Food, Feed & other Industrial	14,394	14,465	14,000	14,300
Exports	1,731	1,773	1,100	800
Use, Total	25,046	26,587	26,700	26,700
Ending stocks	2,131	1,991	1,901	1,901
Avg. Price (c/lb) 2/	56.87	72.98	68.00	68.00
<b>SOYBEAN MEAL</b>				
		<i>Thousand Short Tons</i>		
Beginning Stocks	341	341	311	311
Production 4/	50,565	51,811	52,839	52,839
Imports	784	649	600	600
Supply, Total	51,691	52,800	53,750	53,750
Domestic Disappearance	37,674	38,966	39,700	39,700
Exports	13,675	13,524	13,700	13,700
Use, Total	51,350	52,490	53,400	53,400
Ending Stocks	341	311	350	350
Avg. Price (\$/s.t.) 2/	392.31	439.81	410.00	425.00

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 2,207 million bushels for 2021/22 and 2,245 million bushels for 2022/23.

## WASDE - 632 - 16

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

	2020/21	2021/22 Est.	2022/23 Proj. Dec	2022/23 Proj. Jan
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,618	1,705	1,814	1,819
Production 2/	9,233	9,156	9,039	9,248
Beet Sugar	5,092	5,155	4,927	5,048
Cane Sugar	4,141	4,000	4,111	4,199
Florida	2,090	1,933	1,989	1,989
Louisiana	1,918	1,944	2,025	2,113
Texas	134	124	97	97
Imports	3,221	3,646	3,494	3,458
TRQ 3/	1,749	1,579	1,691	1,606
Other Program 4/	292	298	250	250
Non-program	1,180	1,769	1,552	1,602
Mexico	968	1,379	1,477	1,477
High-tier tariff/other	212	390	75	125
Total Supply	14,072	14,506	14,347	14,525
Exports	49	29	35	35
Deliveries	12,277	12,578	12,605	12,605
Food	12,161	12,470	12,500	12,500
Other 5/	116	107	105	105
Miscellaneous	40	81	0	0
Total Use	12,367	12,688	12,640	12,640
Ending Stocks	1,705	1,819	1,707	1,885
Stocks to Use Ratio	13.8	14.3	13.5	14.9

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2021/22 and 2022/23 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2021/22, WTO raw sugar TRQ shortfall (163) and for 2022/23 (255). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2020/21 -- 298; estimated 2021/22 -- 314; projected 2022/23 -- 315

## 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>	2021/22 Est.	Dec	1,053	6,185	31	4,629	1,676	964
		Jan	1,053	6,185	31	4,629	1,676	964
2022/23 Proj.	Dec	964	5,900	35	4,662	1,266	971	
	Jan	964	5,900	35	4,661	1,267	971	

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2020/21 = 1,320; Estimated 2020/21 = 1,291; Projected 2022/23 = 1,291; Estimated Oct.- Nov. 2022 = 236; Estimated Oct. - Nov. 2021 = 201. 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: 2021/22 (532 est =508 dom.+24 import); 2022/23 (493 proj = 468 dom.+25 import). Statistical Adjustments: 2021/22 (-16), 2022/23 (0).



## WASDE - 632 - 17

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

	2020/21	2021/22 Est.	2022/23 Proj. Dec	2022/23 Proj. Jan
Area		<i>Million Acres</i>		
Planted	12.09	11.22	13.79	13.76
Harvested	8.22	10.27	7.88	7.44
		<i>Pounds</i>		
Yield per Harvested Acre	853	819	868	947
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	7.25	3.15	3.75	3.75
Production	14.61	17.52	14.24	14.68
Imports	0.00	0.01	0.01	0.01
Supply, Total	21.86	20.68	18.00	18.44
Domestic Use	2.40	2.55	2.20	2.20
Exports, Total	16.35	14.62	12.25	12.00
Use, Total	18.75	17.17	14.45	14.20
Unaccounted 2/	-0.04	-0.24	0.05	0.04
Ending Stocks	3.15	3.75	3.50	4.20
Avg. Farm Price 3/	66.3	91.4	85.0	83.0

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 - 632 - 18

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

2020/21	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	298.10	774.55	194.68	157.89	782.66	203.33	289.99
World Less China	148.09	640.30	184.07	117.89	632.66	202.56	145.87
United States	27.99	49.75	2.73	2.54	30.41	27.05	23.00
Total Foreign	270.12	724.80	191.96	155.36	752.25	176.28	266.99
Major Exporters 4/	32.48	322.46	6.67	72.80	179.33	147.42	34.86
Argentina	2.46	17.64	0.01	0.05	6.25	11.53	2.32
Australia	2.68	31.92	0.20	4.50	8.03	23.77	3.00
Canada	5.50	35.44	0.55	4.15	9.10	26.43	5.95
European Union 5/	13.11	126.68	5.39	42.50	104.75	29.74	10.70
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/	193.54	200.43	124.37	57.58	323.60	12.62	182.11
Bangladesh	1.76	1.18	7.20	0.50	8.00	0.00	2.14
Brazil	1.99	6.25	6.40	0.40	11.80	0.93	1.91
China	150.02	134.25	10.62	40.00	150.00	0.76	144.12
Japan	1.10	1.00	5.49	0.65	6.25	0.30	1.04
N. Africa 7/	14.36	15.81	28.50	1.75	46.62	0.80	11.24
Nigeria	0.30	0.06	6.59	0.05	5.55	0.60	0.79
Sel. Mideast 8/	11.69	20.65	17.70	3.54	39.03	0.62	10.38
Southeast Asia 9/	5.91	0.00	25.18	7.29	25.00	1.14	4.95
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
<b>2021/22 Est.</b>							
World 3/	289.99	779.31	198.47	160.15	792.49	202.55	276.82
World Less China	145.87	642.37	188.91	125.15	644.49	201.68	135.06
United States	23.00	44.80	2.59	1.60	29.61	21.78	19.01
Total Foreign	266.99	734.51	195.88	158.56	762.88	180.77	257.81
Major Exporters 4/	34.86	327.17	5.82	78.54	185.67	142.40	39.79
Argentina	2.32	22.15	0.00	0.05	6.15	15.98	2.35
Australia	3.00	36.35	0.21	5.00	8.53	27.53	3.50
Canada	5.95	22.30	0.55	4.99	9.99	15.13	3.67
European Union 5/	10.70	138.22	4.61	45.00	108.25	31.92	13.36
Russia	11.38	75.16	0.30	19.50	42.75	33.00	11.09
Ukraine	1.51	33.01	0.14	4.00	10.00	18.84	5.81
Major Importers 6/	182.11	203.23	130.46	53.73	323.62	15.31	176.87
Bangladesh	2.14	1.13	6.34	0.60	8.30	0.00	1.31
Brazil	1.91	7.70	6.39	0.45	11.75	3.07	1.18
China	144.12	136.95	9.57	35.00	148.00	0.88	141.76
Japan	1.04	1.13	5.61	0.75	6.30	0.30	1.18
N. Africa 7/	11.24	20.43	26.61	1.87	47.02	0.41	10.86
Nigeria	0.79	0.09	6.19	0.05	5.85	0.60	0.62
Sel. Mideast 8/	10.38	16.50	22.90	3.88	39.08	0.75	9.96
Southeast Asia 9/	4.95	0.00	27.01	7.50	25.33	1.23	5.41
Selected Other							
India	27.80	109.59	0.03	7.00	109.88	8.03	19.50
Kazakhstan	1.48	11.81	2.50	1.35	6.20	8.10	1.49
United Kingdom	1.42	13.99	2.63	7.40	15.40	0.83	1.81

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 - 632 - 19

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

<b>2022/23 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Dec	276.27	780.59	204.30	154.91	789.53	210.85	267.33
	Jan	276.82	781.31	205.05	155.30	789.74	211.62	268.39
World Less China	Dec	134.51	642.59	194.80	124.91	645.53	209.95	122.97
	Jan	135.06	643.59	195.55	125.30	645.74	210.72	124.31
United States	Dec	18.21	44.90	3.27	1.36	29.75	21.09	15.54
	Jan	19.01	44.90	3.27	2.18	30.65	21.09	15.44
Total Foreign	Dec	258.06	735.69	201.03	153.55	759.78	189.76	251.79
	Jan	257.81	736.41	201.78	153.13	759.09	190.53	252.95
Major Exporters 4/	Dec	39.51	328.72	8.21	78.55	186.20	152.50	37.74
	Jan	39.79	329.62	9.21	78.05	185.70	153.50	39.41
Argentina	Dec	2.08	12.50	0.01	0.05	6.15	7.50	0.93
	Jan	2.35	12.50	0.01	0.05	6.15	7.50	1.21
Australia	Dec	3.50	36.60	0.20	5.00	8.55	27.50	4.25
	Jan	3.50	36.60	0.20	5.00	8.55	27.50	4.25
Canada	Dec	3.67	33.82	0.60	3.50	8.55	26.00	3.55
	Jan	3.67	33.82	0.60	3.50	8.55	26.00	3.55
European Union 5/	Dec	13.36	134.30	7.00	44.50	108.25	36.00	10.41
	Jan	13.36	134.70	8.00	44.50	108.25	36.50	11.31
Russia	Dec	11.09	91.00	0.30	21.00	45.00	43.00	14.39
	Jan	11.09	91.00	0.30	21.00	45.00	43.00	14.39
Ukraine	Dec	5.81	20.50	0.10	4.50	9.70	12.50	4.21
	Jan	5.81	21.00	0.10	4.00	9.20	13.00	4.71
Major Importers 6/	Dec	177.52	205.82	133.22	48.70	320.47	15.77	180.32
	Jan	176.87	205.54	132.52	48.70	320.17	15.77	179.00
Bangladesh	Dec	1.31	1.10	6.00	0.20	7.40	0.00	1.01
	Jan	1.31	1.10	6.00	0.20	7.40	0.00	1.01
Brazil	Dec	1.18	9.50	5.60	0.40	11.70	3.50	1.08
	Jan	1.18	9.50	5.60	0.40	11.70	3.50	1.08
China	Dec	141.76	138.00	9.50	30.00	144.00	0.90	144.36
	Jan	141.76	137.72	9.50	30.00	144.00	0.90	144.08
Japan	Dec	1.18	1.05	5.75	0.75	6.30	0.30	1.38
	Jan	1.18	1.05	5.75	0.75	6.30	0.30	1.38
N. Africa 7/	Dec	10.86	17.60	29.90	1.77	47.22	0.50	10.64
	Jan	10.86	17.60	29.90	1.77	47.22	0.50	10.64
Nigeria	Dec	0.62	0.11	6.10	0.00	5.70	0.60	0.53
	Jan	0.62	0.11	6.10	0.00	5.70	0.60	0.53
Sel. Mideast 8/	Dec	10.61	17.61	23.22	3.38	39.18	0.77	11.49
	Jan	9.96	17.61	22.72	3.38	39.08	0.77	10.44
Southeast Asia 9/	Dec	5.41	0.00	27.15	8.20	26.25	1.15	5.17
	Jan	5.41	0.00	26.95	8.20	26.05	1.15	5.17
Selected Other								
India	Dec	19.50	103.00	0.03	6.00	104.00	6.25	12.28
	Jan	19.50	103.00	0.10	6.00	104.08	5.90	12.63
Kazakhstan	Dec	1.49	14.00	1.00	1.40	6.25	9.00	1.24
	Jan	1.49	14.00	1.50	1.50	6.35	9.00	1.64
United Kingdom	Dec	1.81	15.40	1.80	7.80	15.80	1.30	1.91
	Jan	1.81	15.50	1.80	7.80	15.80	1.30	2.01

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 - 632 - 20

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

<b>2020/21</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	337.28	1,441.19	233.87	904.01	1,455.84	233.60	322.63
World Less China	136.33	1,172.10	183.34	683.06	1,142.74	233.59	115.17
United States	51.83	372.89	2.48	146.84	315.97	77.21	34.01
Total Foreign	285.45	1,068.30	231.39	757.17	1,139.88	156.39	288.61
Major Exporters 4/	24.24	297.33	5.46	134.75	181.01	126.63	19.39
Argentina	4.57	60.01	0.02	11.29	17.02	45.52	2.06
Australia	3.01	18.56	0.00	6.21	8.08	10.50	2.98
Brazil	5.82	90.32	3.35	62.42	73.86	21.04	4.60
Canada	3.98	29.64	1.89	16.69	24.65	7.26	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/	36.25	252.58	137.73	294.53	377.02	13.24	36.30
European Union 6/	14.16	155.46	15.87	119.91	159.41	11.45	14.62
Japan	1.74	0.23	16.98	13.45	17.29	0.00	1.66
Mexico	4.14	32.66	17.15	30.34	49.84	0.51	3.60
N. Afr & Mideast 7/	7.69	32.62	38.77	63.16	71.37	0.71	7.01
Saudi Arabia	1.72	0.19	10.03	10.25	10.61	0.00	1.33
Southeast Asia 8/	3.80	31.12	22.65	43.43	51.72	0.57	5.29
South Korea	2.02	0.22	11.80	9.47	12.01	0.00	2.04
Selected Other							
China	200.96	269.08	50.53	220.95	313.11	0.01	207.46
<b>2021/22 Est.</b>							
World 3/	322.63	1,500.70	229.80	913.32	1,490.23	251.48	333.09
World Less China	115.17	1,219.85	188.30	685.50	1,170.21	251.47	123.32
United States	34.01	397.71	2.59	148.76	326.28	70.46	37.58
Total Foreign	288.61	1,102.99	227.20	764.56	1,163.95	181.03	295.51
Major Exporters 4/	19.39	331.62	9.48	141.96	188.18	148.02	24.29
Argentina	2.06	59.16	0.01	12.02	17.64	41.20	2.38
Australia	2.98	18.76	0.00	5.44	7.31	10.95	3.47
Brazil	4.60	120.62	2.95	65.09	77.18	46.52	4.48
Canada	3.61	24.43	6.40	16.90	25.12	5.63	3.68
Russia	1.90	38.54	0.10	22.23	31.11	7.58	1.85
Ukraine	1.65	53.51	0.02	12.95	16.08	32.93	6.17
Major Importers 5/	36.30	248.19	138.85	288.56	371.70	15.30	36.34
European Union 6/	14.62	154.41	21.35	120.47	159.89	13.72	16.77
Japan	1.66	0.24	16.50	13.09	16.83	0.00	1.57
Mexico	3.60	32.79	18.56	31.05	50.77	0.25	3.93
N. Afr & Mideast 7/	7.01	29.37	40.57	61.03	69.77	0.69	6.50
Saudi Arabia	1.33	0.20	8.28	8.05	8.41	0.00	1.40
Southeast Asia 8/	5.29	30.90	17.34	41.11	49.48	0.64	3.41
South Korea	2.04	0.20	11.61	9.24	11.77	0.00	2.08
Selected Other							
China	207.46	280.85	41.50	227.83	320.03	0.01	209.77

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 - 632 - 21

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

<b>2022/23 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Dec	334.14	1,453.62	217.01	899.86	1,463.50	223.54	324.27
	Jan	333.09	1,446.36	215.02	896.56	1,457.13	218.81	322.32
World Less China	Dec	124.37	1,171.32	182.56	671.21	1,143.65	223.49	117.65
	Jan	123.32	1,160.86	182.07	667.41	1,136.78	218.76	114.50
United States	Dec	37.71	364.77	3.48	138.51	314.73	56.81	34.42
	Jan	37.58	358.47	3.48	137.99	313.95	51.58	34.00
Total Foreign	Dec	296.43	1,088.85	213.53	761.34	1,148.77	166.73	289.85
	Jan	295.51	1,087.89	211.54	758.57	1,143.18	167.23	288.32
Major Exporters 4/	Dec	25.09	335.75	3.00	144.50	191.22	142.67	29.95
	Jan	24.29	331.45	3.00	141.90	188.62	142.67	27.46
Argentina	Dec	2.38	63.81	0.01	11.96	17.67	46.20	2.33
	Jan	2.38	60.81	0.01	11.96	17.67	43.20	2.33
Australia	Dec	3.26	18.17	0.00	6.02	7.90	10.48	3.06
	Jan	3.47	18.17	0.00	6.02	7.90	10.48	3.27
Brazil	Dec	5.48	130.54	1.80	69.50	81.99	47.03	8.80
	Jan	4.48	129.54	1.80	68.50	80.99	47.03	7.80
Canada	Dec	3.68	30.54	1.04	17.22	24.91	6.68	3.67
	Jan	3.68	30.54	1.04	17.22	24.91	6.68	3.67
Russia	Dec	1.85	41.00	0.10	22.80	32.10	8.95	1.91
	Jan	1.85	41.00	0.10	22.80	32.10	8.95	1.91
Ukraine	Dec	6.17	34.46	0.00	9.62	12.75	19.93	7.96
	Jan	6.17	34.16	0.00	8.02	11.15	22.93	6.26
Major Importers 5/	Dec	36.30	231.29	138.49	281.17	363.17	10.39	32.52
	Jan	36.34	231.22	138.28	281.16	363.16	10.29	32.39
European Union 6/	Dec	16.77	135.68	23.10	114.51	152.98	8.77	13.79
	Jan	16.77	135.61	23.60	115.31	153.78	8.47	13.73
Japan	Dec	1.57	0.25	16.47	12.85	16.75	0.00	1.54
	Jan	1.57	0.25	16.47	12.85	16.75	0.00	1.54
Mexico	Dec	3.93	33.50	18.07	31.34	51.06	0.60	3.84
	Jan	3.93	33.50	18.07	31.34	51.06	0.60	3.84
N. Afr & Mideast 7/	Dec	6.46	31.13	37.71	60.20	68.52	0.44	6.34
	Jan	6.50	31.13	37.75	60.14	68.46	0.64	6.28
Saudi Arabia	Dec	1.40	0.19	8.71	8.75	9.11	0.00	1.20
	Jan	1.40	0.19	8.71	8.75	9.11	0.00	1.20
Southeast Asia 8/	Dec	3.41	30.31	18.76	40.25	48.75	0.58	3.14
	Jan	3.41	30.31	18.01	39.50	48.00	0.58	3.14
South Korea	Dec	2.08	0.15	11.10	8.74	11.22	0.00	2.11
	Jan	2.08	0.15	11.10	8.74	11.22	0.00	2.11
Selected Other								
China	Dec	209.77	282.30	34.45	228.65	319.85	0.05	206.62
	Jan	209.77	285.50	32.95	229.15	320.35	0.05	207.82

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 - 632 - 22

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

2020/21	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	307.41	1,129.20	184.94	723.98	1,144.08	182.70	292.54
World Less China	106.88	868.53	155.42	520.98	859.08	182.70	86.83
United States	48.76	358.45	0.62	142.43	306.69	69.78	31.36
Total Foreign	258.65	770.76	184.32	581.56	837.39	112.93	261.18
Major Exporters 4/	13.37	200.12	2.92	91.02	113.82	93.55	9.04
Argentina	3.62	52.00	0.01	9.50	13.50	40.94	1.18
Brazil	5.33	87.00	2.85	59.50	70.00	21.02	4.15
Russia	0.83	13.87	0.04	8.90	10.00	3.99	0.75
South Africa	2.12	16.95	0.01	7.22	13.22	3.73	2.12
Ukraine	1.48	30.30	0.02	5.90	7.10	23.86	0.83
Major Importers 5/	20.79	132.43	92.89	164.27	219.53	4.79	21.78
Egypt	1.73	6.40	9.63	13.90	16.40	0.01	1.36
European Union 6/	7.38	67.44	14.49	57.20	77.70	3.74	7.88
Japan	1.39	0.01	15.48	12.00	15.45	0.00	1.42
Mexico	3.52	27.35	16.50	25.60	43.80	0.48	3.08
Southeast Asia 7/	3.79	31.07	20.69	41.65	49.70	0.57	5.28
South Korea	2.00	0.09	11.71	9.42	11.78	0.00	2.02
Selected Other							
Canada	2.56	13.56	1.58	8.59	13.98	1.56	2.17
China	200.53	260.67	29.51	203.00	285.00	0.00	205.70
<b>2021/22 Est.</b>							
World 3/	292.54	1,214.88	184.08	749.02	1,201.46	204.03	305.95
World Less China	86.83	942.32	162.20	540.02	910.46	204.03	96.82
United States	31.36	382.89	0.62	145.25	317.12	62.78	34.98
Total Foreign	261.18	831.98	183.47	603.77	884.34	141.26	270.98
Major Exporters 4/	9.04	238.95	2.37	97.70	120.80	116.18	13.38
Argentina	1.18	49.50	0.01	9.80	13.70	35.50	1.49
Brazil	4.15	116.00	2.30	61.00	72.00	46.50	3.95
Russia	0.75	15.23	0.05	10.00	11.10	4.00	0.93
South Africa	2.12	16.10	0.00	7.20	13.10	3.20	1.92
Ukraine	0.83	42.13	0.02	9.70	10.90	26.98	5.09
Major Importers 5/	21.78	136.21	94.33	168.10	223.25	6.89	22.18
Egypt	1.36	7.44	9.76	14.50	17.00	0.00	1.56
European Union 6/	7.88	70.98	19.78	62.30	82.70	6.00	9.94
Japan	1.42	0.01	15.00	11.70	15.05	0.00	1.38
Mexico	3.08	26.76	17.57	25.80	44.00	0.25	3.16
Southeast Asia 7/	5.28	30.85	16.16	40.10	48.25	0.64	3.40
South Korea	2.02	0.10	11.50	9.20	11.55	0.00	2.06
Selected Other							
Canada	2.17	13.98	6.14	11.54	17.36	2.19	2.75
China	205.70	272.55	21.88	209.00	291.00	0.00	209.14

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 - 632 - 23

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

<b>2022/23 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Dec	307.09	1,161.86	176.42	735.25	1,170.55	181.63	298.40
	Jan	305.95	1,155.93	175.45	732.95	1,165.47	178.17	296.42
World Less China	Dec	97.96	887.86	158.42	521.25	875.55	181.61	92.29
	Jan	96.82	878.73	157.45	516.95	868.47	178.15	89.10
United States	Dec	34.98	353.84	1.27	134.63	305.45	52.71	31.93
	Jan	34.98	348.75	1.27	133.99	304.56	48.90	31.54
Total Foreign	Dec	272.12	808.03	175.15	600.63	865.10	128.93	266.48
	Jan	270.98	807.18	174.18	598.96	860.91	129.28	264.88
Major Exporters 4/	Dec	14.38	238.70	1.36	99.10	122.90	112.20	19.34
	Jan	13.38	234.70	1.36	96.60	120.40	112.20	16.84
Argentina	Dec	1.49	55.00	0.01	10.00	14.00	41.00	1.49
	Jan	1.49	52.00	0.01	10.00	14.00	38.00	1.49
Brazil	Dec	4.95	126.00	1.30	65.50	77.00	47.00	8.25
	Jan	3.95	125.00	1.30	64.50	76.00	47.00	7.25
Russia	Dec	0.93	14.00	0.05	9.80	10.90	3.30	0.78
	Jan	0.93	14.00	0.05	9.80	10.90	3.30	0.78
South Africa	Dec	1.92	16.70	0.00	7.30	13.30	3.40	1.92
	Jan	1.92	16.70	0.00	7.30	13.30	3.40	1.92
Ukraine	Dec	5.09	27.00	0.00	6.50	7.70	17.50	6.89
	Jan	5.09	27.00	0.00	5.00	6.20	20.50	5.39
Major Importers 5/	Dec	22.14	119.67	95.40	159.80	214.40	3.39	19.43
	Jan	22.18	119.67	94.80	159.20	213.80	3.39	19.47
Egypt	Dec	1.52	7.44	9.20	13.90	16.40	0.01	1.75
	Jan	1.56	7.44	9.20	13.90	16.40	0.01	1.79
European Union 6/	Dec	9.94	54.20	21.50	56.50	76.10	2.20	7.34
	Jan	9.94	54.20	21.50	56.50	76.10	2.20	7.34
Japan	Dec	1.38	0.01	15.00	11.50	15.00	0.00	1.39
	Jan	1.38	0.01	15.00	11.50	15.00	0.00	1.39
Mexico	Dec	3.16	27.60	17.20	26.00	44.20	0.60	3.16
	Jan	3.16	27.60	17.20	26.00	44.20	0.60	3.16
Southeast Asia 7/	Dec	3.40	30.26	17.00	38.70	46.95	0.58	3.13
	Jan	3.40	30.26	16.40	38.10	46.35	0.58	3.13
South Korea	Dec	2.06	0.08	11.00	8.70	11.05	0.00	2.09
	Jan	2.06	0.08	11.00	8.70	11.05	0.00	2.09
Selected Other								
	Canada	Dec	2.75	14.54	1.00	9.30	14.50	1.60
	Jan	2.75	14.54	1.00	9.30	14.50	1.60	2.19
China	Dec	209.14	274.00	18.00	214.00	295.00	0.02	206.12
	Jan	209.14	277.20	18.00	216.00	297.00	0.02	207.32

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 - 632 - 24

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

<b>2020/21</b>	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	182.49	509.33	46.43	503.57	51.15	188.25
World Less China	65.99	361.03	42.22	353.27	48.93	71.75
United States	0.91	7.22	1.08	4.86	2.97	1.39
Total Foreign	181.58	502.10	45.35	498.71	48.18	186.86
Major Exporters 4/	40.93	191.63	2.01	149.30	38.55	46.72
Burma	1.01	12.60	0.00	10.50	1.90	1.21
India	33.90	124.37	0.00	101.05	20.22	37.00
Pakistan	0.94	8.42	0.01	3.60	3.88	1.89
Thailand	3.90	18.86	0.20	12.70	6.28	3.98
Vietnam	1.18	27.38	1.80	21.45	6.27	2.64
Major Importers 5/	128.89	240.06	17.08	255.09	2.71	128.23
China	116.50	148.30	4.22	150.29	2.22	116.50
European Union 6/	0.92	1.83	1.78	3.40	0.45	0.68
Indonesia	3.31	34.50	0.65	35.40	0.00	3.06
Nigeria	1.49	5.15	2.20	7.15	0.00	1.69
Philippines	3.60	12.42	2.20	14.45	0.00	3.76
Sel. Mideast 7/	1.22	2.31	3.28	5.85	0.00	0.95
Selected Other						
Brazil	0.84	8.00	0.63	7.35	0.95	1.17
C. Amer & Carib 8/	0.69	1.59	1.62	3.28	0.04	0.57
Egypt	1.23	4.00	0.23	4.30	0.01	1.16
Japan	1.98	7.57	0.65	8.15	0.11	1.94
Mexico	0.17	0.20	0.81	0.96	0.02	0.20
South Korea	1.14	3.51	0.43	4.00	0.05	1.02

**2021/22 Est.**

World 3/	188.25	514.95	54.66	520.09	56.84	183.11
World Less China	71.75	365.96	48.72	363.73	54.77	70.11
United States	1.39	6.08	1.20	4.80	2.61	1.26
Total Foreign	186.86	508.87	53.47	515.29	54.24	181.85
Major Exporters 4/	46.72	198.79	1.63	159.72	44.23	43.20
Burma	1.21	12.35	0.00	10.40	2.30	0.87
India	37.00	130.29	0.00	111.27	22.03	34.00
Pakistan	1.89	9.32	0.01	3.75	4.80	2.67
Thailand	3.98	19.88	0.13	12.80	7.90	3.28
Vietnam	2.64	26.94	1.50	21.50	7.20	2.38
Major Importers 5/	128.23	241.99	22.43	263.06	2.53	127.06
China	116.50	148.99	5.95	156.36	2.08	113.00
European Union 6/	0.68	1.72	2.43	3.50	0.41	0.92
Indonesia	3.06	34.40	0.75	35.30	0.00	2.91
Nigeria	1.69	5.26	2.45	7.35	0.00	2.05
Philippines	3.76	12.54	3.60	15.40	0.00	4.50
Sel. Mideast 7/	0.95	2.15	4.29	6.10	0.00	1.29
Selected Other						
Brazil	1.17	7.34	0.85	7.20	1.30	0.86
C. Amer & Carib 8/	0.57	1.63	1.69	3.26	0.04	0.60
Egypt	1.16	2.90	0.61	4.05	0.01	0.61
Japan	1.94	7.67	0.69	8.20	0.12	1.98
Mexico	0.20	0.18	0.75	0.97	0.01	0.16
South Korea	1.02	3.88	0.44	3.95	0.05	1.33

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 - 632 - 25

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

<b>2022/23 Proj.</b>		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Dec	182.29	503.27	52.43	516.91	53.70	168.64
	Jan	183.11	502.97	53.29	516.10	54.34	169.98
World Less China	Dec	69.29	356.27	47.23	361.91	51.50	60.64
	Jan	70.11	357.02	48.09	362.15	52.14	61.98
United States	Dec	1.26	5.22	1.43	4.51	2.19	1.21
	Jan	1.26	5.09	1.43	4.67	2.10	1.02
Total Foreign	Dec	181.02	498.05	51.00	512.40	51.51	167.43
	Jan	181.85	497.88	51.86	511.43	52.24	168.96
Major Exporters 4/	Dec	43.09	190.43	0.86	156.80	42.30	35.27
	Jan	43.20	191.43	1.16	156.90	42.80	36.09
Burma	Dec	0.87	12.50	0.00	10.30	2.40	0.67
	Jan	0.87	12.50	0.00	10.30	2.40	0.67
India	Dec	34.00	124.00	0.00	108.50	20.00	29.50
	Jan	34.00	125.00	0.00	108.50	20.50	30.00
Pakistan	Dec	2.55	6.60	0.01	3.70	4.00	1.46
	Jan	2.67	6.60	0.01	3.80	4.00	1.48
Thailand	Dec	3.58	20.10	0.15	12.80	8.50	2.53
	Jan	3.28	20.10	0.15	12.80	8.50	2.23
Vietnam	Dec	2.08	27.23	0.70	21.50	7.40	1.11
	Jan	2.38	27.23	1.00	21.50	7.40	1.71
Major Importers 5/	Dec	126.90	239.33	20.60	262.75	2.64	121.44
	Jan	127.06	238.28	20.95	261.92	2.64	121.72
China	Dec	113.00	147.00	5.20	155.00	2.20	108.00
	Jan	113.00	145.95	5.20	153.95	2.20	108.00
European Union 6/	Dec	0.92	1.29	2.65	3.55	0.40	0.91
	Jan	0.92	1.29	2.65	3.55	0.40	0.91
Indonesia	Dec	2.91	34.60	0.75	35.50	0.00	2.76
	Jan	2.91	34.60	0.75	35.50	0.00	2.76
Nigeria	Dec	2.00	5.04	2.20	7.45	0.00	1.79
	Jan	2.05	5.04	2.20	7.45	0.00	1.84
Philippines	Dec	4.50	12.41	3.40	15.60	0.00	4.71
	Jan	4.50	12.41	3.60	15.75	0.00	4.76
Sel. Mideast 7/	Dec	1.19	2.24	4.10	6.25	0.00	1.28
	Jan	1.29	2.24	4.15	6.33	0.00	1.36
Selected Other							
Brazil	Dec	0.26	7.24	0.85	7.20	0.90	0.24
	Jan	0.86	7.24	0.85	7.20	1.10	0.64
C. Amer & Carib 8/	Dec	0.62	1.55	1.74	3.28	0.03	0.60
	Jan	0.60	1.55	1.74	3.28	0.03	0.58
Egypt	Dec	0.65	3.60	0.55	4.10	0.01	0.69
	Jan	0.61	3.60	0.55	4.10	0.01	0.66
Japan	Dec	1.98	7.45	0.69	8.20	0.12	1.79
	Jan	1.98	7.45	0.69	8.20	0.12	1.79
Mexico	Dec	0.16	0.19	0.80	0.98	0.01	0.15
	Jan	0.16	0.18	0.80	0.97	0.01	0.15
South Korea	Dec	1.33	3.76	0.42	4.00	0.06	1.46
	Jan	1.33	3.76	0.42	4.00	0.06	1.46

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 - 632 - 26

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

<b>2020/21</b>	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	98.41	111.49	48.69	123.19	48.73	-0.06	86.73
World Less China	62.06	81.89	35.83	82.19	48.72	-0.06	48.94
United States	7.25	14.61	3/	2.40	16.35	-0.04	3.15
Total Foreign	91.16	96.88	48.69	120.79	32.37	-0.02	83.58
Major Exporters 4/	40.39	53.81	1.61	34.93	27.87	-0.08	33.09
Central Asia 5/	3.96	5.48	0.03	4.14	2.03	0.00	3.29
Afr. Fr. Zone 6/	2.50	4.84	3/	0.10	5.49	0.00	1.74
S. Hemis. 7/	17.64	15.55	0.14	4.04	13.60	-0.09	15.78
Australia	1.20	2.80	3/	0.01	1.58	-0.10	2.51
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/	48.28	39.87	44.66	81.78	3.10	0.06	47.87
Mexico	0.71	1.02	0.93	1.70	0.49	0.02	0.45
China	36.34	29.60	12.86	41.00	0.01	0.00	37.79
European Union 9/	0.66	1.69	0.56	0.59	1.96	0.00	0.37
Turkey	2.77	2.90	5.33	7.70	0.59	0.00	2.71
Pakistan	3.12	4.50	5.40	10.80	0.03	0.03	2.17
Indonesia	0.64	3/	2.31	2.45	0.01	0.00	0.50
Thailand	0.10	3/	0.60	0.61	0.00	0.01	0.08
Bangladesh	2.52	0.15	8.30	8.50	0.00	0.01	2.45
Vietnam	1.10	3/	7.29	7.30	0.00	0.00	1.09
<b>2021/22 Est.</b>							
World	86.73	115.72	42.89	117.50	42.86	-0.37	85.34
World Less China	48.94	88.92	35.05	82.50	42.74	-0.37	48.03
United States	3.15	17.52	0.01	2.55	14.62	-0.24	3.75
Total Foreign	83.58	98.19	42.88	114.95	28.24	-0.12	81.59
Major Exporters 4/	33.09	55.29	1.79	34.21	24.03	-0.18	32.11
Central Asia 5/	3.29	4.95	0.06	4.16	1.48	0.00	2.66
Afr. Fr. Zone 6/	1.74	5.98	3/	0.10	6.01	-0.01	1.61
S. Hemis. 7/	15.78	19.55	0.16	4.33	12.43	-0.18	18.91
Australia	2.51	5.75	3/	0.01	3.58	-0.19	4.86
Brazil	11.12	11.72	0.02	3.30	7.73	0.00	11.84
India	11.94	24.40	1.00	25.00	3.74	0.00	8.60
Major Importers 8/	47.87	39.66	38.69	76.48	2.93	0.06	46.75
Mexico	0.45	1.22	0.96	1.85	0.40	0.01	0.37
China	37.79	26.80	7.84	35.00	0.12	0.00	37.31
European Union 9/	0.37	1.68	0.64	0.62	1.77	0.00	0.30
Turkey	2.71	3.80	5.52	8.70	0.57	0.00	2.77
Pakistan	2.17	6.00	4.50	10.70	0.05	0.03	1.89
Indonesia	0.50	3/	2.58	2.60	0.01	0.00	0.46
Thailand	0.08	3/	0.75	0.73	0.00	0.01	0.10
Bangladesh	2.45	0.15	8.20	8.50	0.00	0.01	2.29
Vietnam	1.09	3/	6.63	6.70	0.00	0.00	1.02

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 - 632 - 27

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

<b>2022/23 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Dec	85.44	115.73	42.27	111.70	42.25	-0.07	89.56
	Jan	85.34	115.40	41.63	110.85	41.66	-0.08	89.93
World Less China	Dec	48.13	87.73	34.27	76.20	42.13	-0.07	51.87
	Jan	48.03	87.40	33.88	75.35	41.53	-0.08	52.49
United States	Dec	3.75	14.24	0.01	2.20	12.25	0.05	3.50
	Jan	3.75	14.68	0.01	2.20	12.00	0.04	4.20
Total Foreign	Dec	81.69	101.49	42.27	109.50	30.00	-0.12	86.06
	Jan	81.59	100.72	41.62	108.65	29.66	-0.12	85.73
Major Exporters 4/	Dec	32.21	58.49	2.40	31.66	25.86	-0.17	35.75
	Jan	32.11	57.74	2.45	31.16	25.54	-0.17	35.78
Central Asia 5/	Dec	2.66	5.00	0.08	3.77	1.47	0.00	2.50
	Jan	2.66	5.00	0.08	3.77	1.47	0.00	2.50
Afr. Fr. Zone 6/	Dec	1.61	5.42	3/	0.10	5.19	0.00	1.74
	Jan	1.61	5.42	3/	0.10	5.19	0.00	1.74
S. Hemis. 7/	Dec	19.01	20.03	0.15	4.18	15.36	-0.18	19.84
	Jan	18.91	20.28	0.15	4.18	15.28	-0.18	20.06
Australia	Dec	4.86	5.00	3/	0.01	5.90	-0.19	4.14
	Jan	4.86	5.00	3/	0.01	5.90	-0.19	4.14
Brazil	Dec	11.94	13.00	0.02	3.20	8.30	0.00	13.45
	Jan	11.84	13.30	0.02	3.20	8.30	0.00	13.65
India	Dec	8.60	27.50	1.65	23.00	3.35	0.00	11.40
	Jan	8.60	26.50	1.70	22.50	3.10	0.00	11.20
Major Importers 8/	Dec	46.75	39.74	37.60	73.75	2.87	0.06	47.41
	Jan	46.75	39.74	36.90	73.41	2.87	0.06	47.06
Mexico	Dec	0.37	1.40	1.00	1.80	0.50	0.01	0.46
	Jan	0.37	1.40	1.00	1.80	0.50	0.01	0.46
China	Dec	37.31	28.00	8.00	35.50	0.13	0.00	37.69
	Jan	37.31	28.00	7.75	35.50	0.13	0.00	37.44
European Union 9/	Dec	0.30	1.58	0.56	0.58	1.51	0.00	0.34
	Jan	0.30	1.58	0.56	0.58	1.51	0.00	0.34
Turkey	Dec	2.77	4.90	4.30	8.00	0.70	0.00	3.27
	Jan	2.77	4.90	4.30	8.00	0.70	0.00	3.27
Pakistan	Dec	1.89	3.70	5.00	9.00	0.03	0.03	1.54
	Jan	1.89	3.70	5.00	9.00	0.03	0.03	1.54
Indonesia	Dec	0.46	3/	2.45	2.45	0.01	0.00	0.46
	Jan	0.46	3/	2.20	2.20	0.01	0.00	0.46
Thailand	Dec	0.10	3/	0.70	0.70	0.00	0.01	0.09
	Jan	0.10	3/	0.70	0.70	0.00	0.01	0.09
Bangladesh	Dec	2.29	0.16	8.00	8.20	0.00	0.01	2.24
	Jan	2.29	0.16	8.00	8.20	0.00	0.01	2.24
Vietnam	Dec	1.02	3/	6.60	6.50	0.00	0.00	1.13
	Jan	1.02	3/	6.40	6.40	0.00	0.00	1.03

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, 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 - 632 - 28

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

<b>2020/21</b>		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		94.73	368.52	165.55	315.44	363.77	164.99	100.03
World Less China		70.12	348.92	65.81	222.44	251.03	164.92	68.89
United States		14.28	114.75	0.54	58.26	60.91	61.67	6.99
Total Foreign		80.46	253.77	165.01	257.19	302.87	103.33	93.04
Major Exporters 3/		47.42	197.39	5.92	90.21	100.84	94.95	54.94
Argentina		26.65	46.20	4.82	40.16	47.41	5.20	25.06
Brazil		20.42	139.50	1.02	46.68	49.88	81.65	29.40
Paraguay		0.33	9.90	0.02	3.30	3.47	6.33	0.45
Major Importers 4/		27.98	23.25	133.39	122.10	149.80	0.27	34.56
China		24.61	19.60	99.74	93.00	112.74	0.07	31.15
European Union		1.72	2.60	14.79	15.80	17.36	0.19	1.56
Southeast Asia		0.98	0.59	9.68	4.74	10.04	0.01	1.20
Mexico		0.37	0.25	6.10	6.20	6.25	0.00	0.46
<b>2021/22 Est.</b>								
World 2/		100.03	358.10	157.13	314.19	363.16	153.89	98.22
World Less China		68.89	341.71	65.56	226.69	255.56	153.79	66.81
United States		6.99	121.53	0.43	59.98	62.77	58.72	7.47
Total Foreign		93.04	236.57	156.69	254.22	300.39	95.17	90.75
Major Exporters 3/		54.94	180.67	4.44	91.35	101.89	87.25	50.90
Argentina		25.06	43.90	3.84	38.83	46.04	2.86	23.90
Brazil		29.40	129.50	0.54	50.25	53.50	79.14	26.81
Paraguay		0.45	4.20	0.05	2.20	2.28	2.25	0.18
Major Importers 4/		34.56	20.16	123.85	116.28	143.88	0.42	34.26
China		31.15	16.40	91.57	87.50	107.60	0.10	31.40
European Union		1.56	2.71	14.55	15.40	16.97	0.29	1.55
Southeast Asia		1.20	0.53	8.32	4.45	9.27	0.02	0.75
Mexico		0.46	0.29	5.96	6.35	6.40	0.00	0.30
<b>2022/23 Proj.</b>								
World 2/	Dec	95.59	391.17	166.21	329.32	380.88	169.38	102.71
	Jan	98.22	388.01	164.32	327.32	379.49	167.53	103.52
World Less China	Dec	63.80	372.77	68.21	233.32	264.29	169.28	71.21
	Jan	66.81	367.68	68.32	232.32	263.19	167.43	72.19
United States	Dec	7.45	118.27	0.41	61.10	64.48	55.66	5.99
	Jan	7.47	116.38	0.41	61.10	64.37	54.16	5.72
Total Foreign	Dec	88.14	272.90	165.80	268.22	316.40	113.72	96.72
	Jan	90.75	271.63	163.91	266.22	315.12	113.37	97.80
Major Exporters 3/	Dec	47.85	214.00	5.57	95.33	106.36	105.28	55.79
	Jan	50.90	210.80	5.77	94.33	105.36	104.73	57.39
Argentina	Dec	23.90	49.50	4.80	39.75	47.00	7.70	23.50
	Jan	23.90	45.50	5.00	38.00	45.25	5.70	23.45
Brazil	Dec	23.81	152.00	0.75	51.75	55.35	89.50	31.71
	Jan	26.81	153.00	0.75	52.50	56.10	91.00	33.46
Paraguay	Dec	0.13	10.00	0.01	3.75	3.93	5.65	0.56
	Jan	0.18	10.00	0.01	3.75	3.93	5.80	0.46
Major Importers 4/	Dec	34.65	21.82	132.03	124.80	153.43	0.37	34.70
	Jan	34.26	23.75	130.03	123.80	153.14	0.37	34.53
China	Dec	31.79	18.40	98.00	96.00	116.59	0.10	31.50
	Jan	31.40	20.33	96.00	95.00	116.30	0.10	31.33
European Union	Dec	1.55	2.47	14.40	14.90	16.48	0.25	1.69
	Jan	1.55	2.47	14.40	14.90	16.48	0.25	1.69
Southeast Asia	Dec	0.75	0.50	9.88	4.85	10.20	0.02	0.92
	Jan	0.75	0.50	9.88	4.85	10.20	0.02	0.92
Mexico	Dec	0.30	0.23	6.40	6.55	6.60	0.00	0.33
	Jan	0.30	0.23	6.40	6.55	6.60	0.00	0.33

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 - 632 - 29

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

<b>2020/21</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		15.54	247.82	64.07	244.11	68.98	14.34
World Less China		15.54	174.16	64.00	171.43	67.92	14.34
United States		0.31	45.87	0.71	34.18	12.41	0.31
Total Foreign		15.23	201.95	63.36	209.93	56.57	14.04
Major Exporters 3/		6.76	75.10	0.26	28.53	46.93	6.66
Argentina		2.57	31.32	0.00	3.28	28.33	2.29
Brazil		3.77	36.18	0.02	19.20	16.58	4.20
India		0.42	7.60	0.24	6.05	2.03	0.18
Major Importers 4/		2.63	22.86	37.25	59.63	1.12	2.00
European Union		0.79	12.48	16.51	28.39	0.85	0.55
Mexico		0.18	4.90	1.85	6.73	0.01	0.20
Southeast Asia 5/		1.48	3.69	17.05	20.86	0.27	1.10
China		0.00	73.66	0.07	72.68	1.05	0.00
<b>2021/22 Est.</b>							
World 2/		14.34	246.57	65.23	243.97	68.19	13.99
World Less China		14.34	177.27	65.18	175.09	67.71	13.99
United States		0.31	47.00	0.59	35.35	12.27	0.28
Total Foreign		14.04	199.57	64.65	208.62	55.92	13.71
Major Exporters 3/		6.66	76.84	0.79	29.90	47.46	6.94
Argentina		2.29	30.29	0.14	3.33	26.59	2.80
Brazil		4.20	38.95	0.01	19.55	20.21	3.40
India		0.18	7.60	0.65	7.02	0.66	0.74
Major Importers 4/		2.00	22.60	37.93	59.78	1.13	1.64
European Union		0.55	12.17	16.84	28.14	0.77	0.64
Mexico		0.20	5.02	1.83	6.88	0.02	0.15
Southeast Asia 5/		1.10	3.47	17.57	21.06	0.34	0.74
China		0.00	69.30	0.06	68.87	0.48	0.00
<b>2022/23 Proj.</b>							
World 2/	Dec	14.04	258.50	65.64	253.32	70.09	14.76
	Jan	13.99	256.93	65.45	252.51	69.74	14.12
World Less China	Dec	14.04	182.47	65.59	178.24	69.09	14.76
	Jan	13.99	181.69	65.40	177.82	69.14	14.12
United States	Dec	0.28	47.94	0.54	36.02	12.43	0.32
	Jan	0.28	47.94	0.54	36.02	12.43	0.32
Total Foreign	Dec	13.75	210.56	65.09	217.31	57.66	14.45
	Jan	13.71	208.99	64.91	216.50	57.31	13.80
Major Exporters 3/	Dec	7.16	79.11	0.12	30.63	48.40	7.36
	Jan	6.94	78.24	0.12	30.15	48.40	6.75
Argentina	Dec	2.80	31.01	0.00	3.40	27.60	2.80
	Jan	2.80	29.64	0.00	3.35	26.50	2.59
Brazil	Dec	3.62	40.10	0.02	20.20	19.60	3.94
	Jan	3.40	40.68	0.02	19.85	20.70	3.55
India	Dec	0.74	8.00	0.10	7.03	1.20	0.62
	Jan	0.74	7.92	0.10	6.95	1.20	0.62
Major Importers 4/	Dec	1.66	22.62	38.50	59.86	1.12	1.80
	Jan	1.64	22.62	38.40	59.82	1.12	1.72
European Union	Dec	0.64	11.77	16.80	27.84	0.80	0.57
	Jan	0.64	11.77	16.70	27.74	0.80	0.57
Mexico	Dec	0.18	5.18	1.85	6.95	0.01	0.24
	Jan	0.15	5.18	1.85	6.95	0.01	0.22
Southeast Asia 5/	Dec	0.74	3.79	18.00	21.38	0.31	0.84
	Jan	0.74	3.79	18.00	21.44	0.31	0.78
China	Dec	0.00	76.03	0.05	75.08	1.00	0.00
	Jan	0.00	75.24	0.05	74.69	0.60	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 - 632 - 30

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

<b>2020/21</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		5.38	59.23	11.71	58.42	12.61	5.29
World Less China		4.60	42.57	10.48	40.82	12.57	4.26
United States		0.84	11.35	0.14	10.58	0.79	0.97
Total Foreign		4.54	47.88	11.58	47.84	11.83	4.33
Major Exporters 3/		1.54	20.54	0.75	12.48	9.02	1.33
Argentina		0.55	7.93	0.00	2.04	6.14	0.30
Brazil		0.48	8.99	0.25	7.95	1.26	0.50
European Union		0.44	3.00	0.49	2.43	1.06	0.44
Major Importers 4/		1.59	19.87	6.77	26.36	0.21	1.67
China		0.78	16.67	1.23	17.60	0.04	1.03
India		0.14	1.71	3.25	4.95	0.01	0.13
North Africa 5/		0.43	0.99	1.63	2.60	0.13	0.33
<b>2021/22 Est.</b>							
World 2/		5.29	59.26	11.46	59.30	12.15	4.56
World Less China		4.26	43.58	11.17	42.65	12.04	4.32
United States		0.97	11.86	0.14	11.26	0.80	0.90
Total Foreign		4.33	47.40	11.32	48.04	11.35	3.66
Major Exporters 3/		1.33	20.68	0.59	12.58	8.63	1.38
Argentina		0.30	7.66	0.09	2.66	4.87	0.52
Brazil		0.50	9.67	0.03	7.45	2.41	0.35
European Union		0.44	2.93	0.46	2.41	0.97	0.46
Major Importers 4/		1.67	19.11	6.57	26.25	0.28	0.82
China		1.03	15.68	0.29	16.65	0.11	0.24
India		0.13	1.71	4.23	5.83	0.02	0.24
North Africa 5/		0.33	1.22	1.41	2.55	0.13	0.26
<b>2022/23 Proj.</b>							
World 2/	Dec	4.56	61.88	11.56	60.51	12.62	4.87
	Jan	4.56	61.49	11.35	60.32	12.28	4.80
World Less China	Dec	4.32	44.67	10.56	42.71	12.53	4.31
	Jan	4.32	44.47	10.35	42.67	12.19	4.28
United States	Dec	0.90	11.93	0.14	11.61	0.50	0.86
	Jan	0.90	11.93	0.14	11.75	0.36	0.86
Total Foreign	Dec	3.66	49.94	11.42	48.90	12.12	4.00
	Jan	3.66	49.56	11.21	48.58	11.92	3.94
Major Exporters 3/	Dec	1.39	21.37	0.58	12.63	9.33	1.38
	Jan	1.38	21.17	0.58	12.64	9.18	1.32
Argentina	Dec	0.52	7.86	0.00	2.38	5.50	0.50
	Jan	0.52	7.51	0.00	2.34	5.25	0.44
Brazil	Dec	0.36	9.97	0.08	7.83	2.15	0.43
	Jan	0.35	10.11	0.08	7.90	2.25	0.39
European Union	Dec	0.46	2.83	0.50	2.36	1.08	0.36
	Jan	0.46	2.83	0.50	2.33	1.08	0.38
Major Importers 4/	Dec	0.82	20.72	6.65	26.87	0.21	1.11
	Jan	0.82	20.52	6.45	26.50	0.21	1.08
China	Dec	0.24	17.20	1.00	17.80	0.09	0.55
	Jan	0.24	17.02	1.00	17.65	0.09	0.52
India	Dec	0.24	1.80	3.35	5.20	0.02	0.17
	Jan	0.24	1.78	3.15	4.98	0.02	0.17
North Africa 5/	Dec	0.26	1.19	1.55	2.62	0.11	0.28
	Jan	0.26	1.19	1.55	2.62	0.11	0.28

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

## WASDE - 632 - 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>
2021	Annual	27,948	27,675	55,815	44,899	5,558	50,995	106,810	9,238	226.3
2022	I	7,022	6,904	13,972	11,170	1,374	12,678	26,650	2,295	56.3
	II	7,069	6,639	13,755	11,279	1,275	12,698	26,453	2,207	57.8
	III	7,147	6,533	13,725	11,896	1,264	13,311	27,037	2,246	56.5
	IV	7,065	6,920	14,031	11,900	1,310	13,340	27,371	2,275	56.2
	Annual									
	Dec Proj.	28,417	27,061	55,664	46,095	5,213	51,867	107,531	9,033	227.0
	Jan Est.	28,302	26,996	55,482	46,245	5,223	52,027	107,509	9,023	226.8
2023	I*	6,690	7,040	13,775	11,475	1,335	12,935	26,710	2,280	57.1
	II*	6,685	6,575	13,305	11,575	1,380	13,090	26,395	2,325	58.5
	III*	6,530	6,650	13,225	12,050	1,420	13,610	26,835	2,375	56.9
	IV*	6,540	7,215	13,803	11,800	1,425	13,350	27,153	2,430	56.7
	Annual									
	Dec Proj.	26,275	27,345	53,803	46,925	5,550	53,005	106,808	9,465	229.5
	Jan Proj.	26,445	27,480	54,108	46,900	5,560	52,985	107,093	9,410	229.2

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

## U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 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>
2021	Annual	122.40	67.29	101.2	122.8	118.5	18.53
2022	I	139.25	65.55	135.1	131.4	170.8	24.93
	II	141.93	75.58	167.5	143.9	251.6	27.10
	III	143.42	80.20	136.1	165.4	295.6	24.80
	IV	152.99	63.49	123.5	177.5	411.7	25.40
	Annual						
	Dec Proj.	144.15	71.33	140.9	154.7	278.3	25.65
	Jan Est.	144.40	71.21	140.5	154.5	282.4	25.55
2023	I*	157.00	63.00	127.0	165.0	285.0	22.55
	II*	157.00	72.00	130.0	160.0	195.0	21.20
	III*	157.00	73.00	128.0	155.0	165.0	20.70
	IV*	162.00	64.00	129.0	160.0	175.0	22.00
	Annual						
	Dec Proj.	156	67	131	153	194	22.70
	Jan Proj.	158.5	68.0	128.5	160.0	205.0	21.60

\*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 - 632 - 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	2021	716	28,016	3,346	32,078	3,441	676	27,962	58.9	
	2022 Est.	Dec	676	28,485	3,376	32,537	3,562	700	28,275	59.4
		Jan	676	28,370	3,376	32,422	3,542	700	28,180	59.2
	2023 Proj.	Dec	700	26,343	3,350	30,393	3,090	640	26,663	55.8
		Jan	700	26,513	3,400	30,613	3,090	640	26,883	56.3
Pork	2021	467	27,690	1,180	29,337	7,026	446	21,865	51.1	
	2022 Est.	Dec	446	27,075	1,399	28,920	6,334	520	22,066	51.4
		Jan	446	27,010	1,344	28,800	6,334	500	21,966	51.2
	2023 Proj.	Dec	520	27,360	1,400	29,280	6,280	570	22,430	52.1
		Jan	500	27,495	1,005	29,000	6,350	515	22,135	51.4
Total Red Meat 5/	2021	1,217	55,906	4,890	62,014	10,470	1,147	50,397	111.5	
	2022 Est.	Dec	1,147	55,756	5,135	62,038	9,901	1,248	50,890	112.3
		Jan	1,147	55,574	5,075	61,796	9,881	1,230	50,685	111.8
	2023 Proj.	Dec	1,248	53,895	5,115	60,258	9,374	1,237	49,647	109.4
		Jan	1,230	54,200	4,770	60,199	9,444	1,181	49,574	109.2
Broiler	2021	830	44,419	155	45,403	7,355	705	37,343	96.6	
	2022 Est.	Dec	705	45,602	187	46,493	7,262	840	38,391	99.0
		Jan	705	45,750	179	46,634	7,282	850	38,502	99.3
	2023 Proj.	Dec	840	46,423	180	47,443	7,345	830	39,268	100.9
		Jan	850	46,398	180	47,428	7,315	830	39,283	100.9
Turkey	2021	223	5,558	22	5,804	548	166	5,090	15.3	
	2022 Est.	Dec	166	5,213	91	5,470	417	165	4,887	14.7
		Jan	166	5,223	88	5,477	405	165	4,906	14.7
	2023 Proj.	Dec	165	5,550	120	5,835	425	170	5,240	15.7
		Jan	165	5,560	120	5,845	400	170	5,275	15.8
Total Poultry 6/	2021	1,057	50,514	180	51,751	7,947	874	42,930	113.4	
	2022 Est.	Dec	874	51,373	285	52,532	7,710	1,009	43,814	115.3
		Jan	874	51,532	274	52,680	7,718	1,019	43,943	115.6
	2023 Proj.	Dec	1,009	52,502	306	53,817	7,794	1,004	45,019	118.1
		Jan	1,019	52,483	306	53,808	7,739	1,004	45,065	118.2
Red Meat & Poultry	2021	2,274	106,420	5,070	113,765	18,418	2,021	93,327	224.9	
	2022 Est.	Dec	2,021	107,129	5,420	114,570	17,610	2,257	94,703	227.5
		Jan	2,021	107,106	5,349	114,476	17,599	2,249	94,628	227.4
	2023 Proj.	Dec	2,257	106,397	5,421	114,075	17,168	2,241	94,667	227.5
		Jan	2,249	106,682	5,076	114,007	17,183	2,185	94,639	227.4

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



## WASDE - 632 - 33

## U.S. Egg Supply and Use

	2020	2021	2022 Proj. Dec	2022 Est. Jan	2023 Proj. Dec	2023 Proj. Jan
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	31.6	24.5	19.1	19.1	20.5	19.0
Production	9,291.8	9,237.8	9,032.8	9,022.8	9,465.0	9,410.0
Imports	15.5	18.2	22.0	24.2	19.5	20.5
Total Supply	9,338.9	9,280.5	9,074.0	9,066.2	9,505.0	9,449.5
Use						
Exports	344.0	392.2	226.8	223.8	265.0	240.0
Hatching Use	1,078.5	1,103.9	1,119.0	1,119.0	1,150.0	1,150.0
Ending Stocks	24.5	19.1	20.5	19.0	21.0	20.0
Disappearance						
Total	7,891.8	7,765.3	7,707.7	7,704.4	8,069.0	8,039.5
Per Capita (number)	285.5	280.5	277.7	277.5	289.7	288.6

## U.S. Milk Supply and Use

	2020	2021	2022 Proj. Dec	2022 Est. Jan	2023 Proj. Dec	2023 Proj. Jan
Milk	<i>Billion Pounds</i>					
Production	223.3	226.3	227.0	226.8	229.5	229.2
Farm Use	1.1	1.0	1.1	1.1	1.1	1.1
Fat Basis Supply						
Beginning Stocks	13.6	15.6	14.3	14.3	14.0	13.9
Marketings	222.2	225.2	225.9	225.8	228.5	228.2
Imports	6.8	6.5	7.3	7.3	7.2	7.2
Total Supply	242.6	247.4	247.6	247.4	249.6	249.2
Fat Basis Use						
Exports	9.3	11.5	13.5	13.6	13.0	13.3
Ending Stocks	15.6	14.3	14.0	13.9	14.7	14.7
Domestic Use	217.8	221.5	220.1	219.8	222.0	221.3
Skim-solid Basis Supply						
Beginning Stocks	10.2	10.9	11.1	11.1	11.1	11.6
Marketings	222.2	225.2	225.9	225.8	228.5	228.2
Imports	5.6	5.8	6.5	6.6	6.1	6.3
Total Supply	238.0	241.9	243.5	243.4	245.7	246.1
Skim-solid Basis Use						
Exports	47.2	50.8	52.4	52.6	52.3	52.6
Ending Stocks	10.9	11.1	11.1	11.6	11.2	11.5
Domestic Use	179.9	180.0	180.0	179.3	182.2	182.0

Dairy domestic use for 2020 includes additional milk marketed but not processed. Note: Totals may not add due to rounding.

## WASDE - 632 - 34

## U.S. Dairy Prices

	2020	2021	2022 Proj. Dec	2022 Est. Jan	2023 Proj. Dec	2023 Proj. Jan
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.9236	1.6755	2.110	2.1122	1.995	1.930
Butter	1.5808	1.7325	2.875	2.8665	2.465	2.330
Nonfat Dry Milk	1.0417	1.2693	1.680	1.6851	1.375	1.340
Dry Whey	0.3621	0.5744	0.605	0.6035	0.465	0.415
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	18.16	17.08	21.95	21.94	19.80	18.85
Class IV	13.49	16.09	24.50	24.47	20.10	19.25
All Milk 3/	18.13	18.53	25.65	25.55	22.70	21.60

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

## WASDE - 632 - 35

## Reliability of January Projections 1/

Note: Tables on pages 35-37 present a record of the January 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 0.7 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 1.1 percent. The average difference between the January projection and the final estimate is 3 million tons, ranging from 0 million to 8.3 million tons. The January projection has been below the estimate 31 times and above 9 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	0.7	1.1	3.0	0.0	8.3	31	9
U.S.	0.2	0.3	0.1	0.0	0.3	18	11
Foreign	0.7	1.3	3.0	0.1	8.3	30	10
Exports							
World	5.2	8.8	5.4	0.1	18.4	31	9
U.S.	5.0	8.5	1.3	0.1	3.9	21	19
Foreign	6.2	10.6	5.2	0.3	18.0	33	7
Domestic Use							
World	1.2	2.1	5.7	0.1	22.7	24	16
U.S.	4.6	7.7	1.1	0.0	3.0	11	28
Foreign	1.3	2.2	5.7	0.6	23.6	26	14
Ending Stocks							
World	5.0	8.5	6.6	0.2	25.2	27	13
U.S.	8.7	14.8	1.5	0.0	4.6	25	14
Foreign	5.4	9.2	5.8	0.1	25.5	27	13
<b>COARSE GRAINS 2/</b>							
Production							
World	1.3	2.3	11.3	0.0	37.7	29	11
U.S.	0.4	0.7	0.4	0.0	4.6	17	10
Foreign	1.9	3.2	11.2	0.0	37.6	28	12
Exports							
World	6.3	10.7	6.2	0.2	31.9	29	11
U.S.	11.6	19.7	4.6	0.2	13.3	21	19
Foreign	10.8	18.3	6.1	0.4	26.8	26	14
Domestic Use							
World	1.1	1.9	8.5	0.0	36.2	21	19
U.S.	2.9	5.0	3.9	0.1	18.8	18	22
Foreign	1.4	2.3	8.6	0.1	36.2	27	13
Ending Stocks							
World	10.8	18.3	14.4	0.6	136.0	34	6
U.S.	15.3	26.0	5.7	0.0	24.3	20	19
Foreign	13.8	23.4	13.1	0.1	143.4	33	7
<b>RICE, milled</b>							
Production							
World	1.6	2.7	4.8	0.0	13.9	33	6
U.S.	1.6	2.7	0.1	0.0	0.3	13	7
Foreign	1.6	2.8	4.8	0.1	13.9	34	6
Exports							
World	9.1	15.4	1.9	0.0	6.6	30	10
U.S.	7.4	12.6	0.2	0.0	0.6	19	18
Foreign	10.1	17.1	1.9	0.0	6.3	29	11
Domestic Use							
World	1.3	2.3	3.5	0.0	13.9	28	12
U.S.	7.6	13.0	0.2	0.0	0.5	18	22
Foreign	1.4	2.3	3.4	0.0	13.6	29	11
Ending Stocks							
World	9.3	15.7	5.1	0.5	26.6	33	7
U.S.	20.2	34.2	0.2	0.0	0.6	22	15
Foreign	9.5	16.0	5.1	0.2	26.5	33	7

1/ Footnotes at end of table.

CONTINUED

## WASDE - 632 - 36

## Reliability of January Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
<b>SOYBEANS</b>	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	3.4	5.8	5.3	0.0	22.4	22	18
U.S.	1.4	2.3	0.7	0.0	2.5	18	17
Foreign	5.7	9.7	5.4	0.2	22.6	22	18
Exports							
World	6.9	11.7	3.7	0.1	16.7	25	15
U.S.	7.9	13.4	1.9	0.1	6.7	24	16
Foreign	17.3	29.3	3.6	0.0	19.7	19	21
Domestic Use							
World	2.6	4.4	3.9	0.1	13.0	21	19
U.S.	3.3	5.5	1.2	0.0	3.6	25	15
Foreign	3.2	5.4	3.6	0.2	12.7	22	18
Ending Stocks							
World	14.3	24.3	4.3	0.1	18.7	22	18
U.S.	41.7	70.8	2.0	0.1	6.6	10	30
Foreign	16.3	27.7	4.0	0.1	17.2	27	13
<b>COTTON</b>	<i>Million 480-Pound Bales</i>						
Production							
World	2.6	4.4	2.0	0.0	5.4	25	14
U.S.	1.1	1.8	0.1	0.0	0.3	14	25
Foreign	3.1	5.3	2.0	0.0	5.7	27	12
Exports							
World	6.6	11.3	1.9	0.1	8.8	22	18
U.S.	10.9	18.5	0.8	0.0	2.7	25	15
Foreign	8.2	14.0	1.4	0.0	8.1	23	17
Domestic Use							
World	3.9	6.7	2.6	0.3	18.2	21	19
U.S.	8.2	13.9	0.3	0.0	0.9	20	17
Foreign	3.9	6.7	2.5	0.4	17.3	22	18
Ending Stocks							
World	10.2	17.3	4.2	0.1	20.0	25	15
U.S.	25.5	43.3	0.9	0.2	2.4	12	28
Foreign	10.8	18.4	4.0	0.1	18.2	27	13

1/ Marketing years 1981/82 through 2021/22 for grains, soybeans (U.S. only), and cotton. There was no WASDE published in January 2019, due to a partial government shutdown, no 2018/19 forecasts were published for that month. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2020/21, and for 2021/22 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

## WASDE - 632 - 37

## Reliability of United States January 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	0.4	0.7	14	0	148	4	5
Exports	12.2	20.7	164	3	513	20	20
Domestic Use	2.9	4.9	139	6	574	19	21
Ending Stocks	17.1	29.0	224	1	986	21	19
<b>SORGHUM</b>							
Production	1.0	1.7	2	0	53	1	3
Exports	17.0	28.8	29	0	97	25	13
Domestic Use	18.6	31.6	35	1	148	19	21
Ending Stocks	45.1	76.5	23	1	98	14	26
<b>BARLEY</b>							
Production	1.0	1.6	2	0	11	19	4
Exports	25.4	43.1	7	0	37	14	23
Domestic Use	7.5	12.7	15	0	70	16	21
Ending Stocks	13.8	23.4	11	1	52	24	16
<b>OATS</b>							
Production	0.4	0.7	0	0	2	5	4
Exports	64.0	108.6	1	0	7	10	10
Domestic Use	5.1	8.6	11	0	39	17	22
Ending Stocks	17.3	29.3	12	1	47	24	16
<b>SOYBEAN MEAL</b>	<i>Thousand Short Tons</i>						
Production	3.2	5.5	942	15	3,117	26	14
Exports	10.1	17.1	667	1	2,626	28	12
Domestic Use	2.8	4.8	658	34	2,066	21	19
Ending Stocks	34.1	57.8	66	0	253	15	23
<b>SOYBEAN OIL</b>	<i>Million Pounds</i>						
Production	3.1	5.3	431	7	1,418	28	12
Exports	25.6	43.4	337	0	1,325	23	15
Domestic Use	3.5	5.9	433	25	1,628	25	15
Ending Stocks	20.2	34.4	293	25	1,206	27	13
<b>ANIMAL PROD.</b>	<i>Million Pounds</i>						
Beef	3.4	5.8	722	9	2,111	26	13
Pork	3.1	5.2	417	5	1,717	19	20
Broilers	1.7	2.8	385	24	1,011	24	15
Turkeys	3.2	5.4	132	2	427	18	21
	<i>Million Dozen</i>						
Eggs	2.0	3.5	115	4	525	23	16
	<i>Billion Pounds</i>						
Milk	1.5	2.5	1.8	0.0	5.7	20	18

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2021/22 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 2021/22. Calendar years 1982 through 2021 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2021. There was no WASDE published in January 2019, due to a partial government shutdown, so no 2018/19 forecasts were published in that month for grains, soybeans, and cotton, and no 2018 forecasts were published in that month for animal products.

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## Related USDA Reports

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

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## Supply and Demand Database

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

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## Foreign Production Assessments

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

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## Metric Conversion Factors

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**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

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



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

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

**WASDE-632 – January 12, 2023**

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