

World Agricultural Supply and Demand Estimates

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WASDE - 634

Approved by the World Agricultural Outlook Board

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WHEAT: The 2022/23 U.S. wheat supply and demand outlook is unchanged from last month. The projected season-average farm price remains \$9.00 per bushel.

The 2022/23 global outlook this month is for slightly smaller supplies, increased trade and consumption, and lower ending stocks. Supplies are lowered slightly as an increase in production nearly offsets a decrease in beginning stocks, which are lowered mostly on an increase for China 2020/21 feed and residual use. This reduction is based on an updated analysis of government old-crop wheat stocks auction data. Nearly offsetting this change, global production is raised 5.1 million tons to 788.9 million primarily on increases for Kazakhstan, Australia, and India. Production estimates for all three countries are raised on updated government data. Wheat production in Kazakhstan is now forecast at 16.4 million tons, 2.4 million higher than last month, and the largest harvest since 2011/12. World trade is raised 1.0 million tons to 213.9 million as increases for Kazakhstan, Australia, and Brazil more than offset decreases for Argentina and India. Global use is forecast 2.0 million tons higher to 793.2 million, largely on increases in India food, seed, and industrial use and Kazakhstan feed and residual use. Global ending stocks are lowered 2.1 million tons to 267.2 million, as smaller stocks for China more than offset increases for Argentina, Kazakhstan, and Australia.

COARSE GRAINS: This month's 2022/23 U.S. corn outlook is for lower exports and larger ending stocks. Exports are reduced 75 million bushels reflecting the poor pace of sales and shipments to date despite relatively competitive U.S. prices. With no other use changes, ending stocks are up 75 million bushels from last month. The season-average corn price received by producers is lowered 10 cents to \$6.60 per bushel based on reported prices to date.

Global coarse grain production for 2022/23 is forecast 3.2 million tons lower to 1,439.6 million. This month's foreign coarse grain outlook is for reduced production, consumption, and ending stocks relative to last month. Foreign corn production is down, with a decline for Argentina partially offset by increases for India and Paraguay. For Argentina, production is cut as continued heat and dryness during February and into early March reduce yield prospects for late-planted corn. India corn production is higher based on official government data. Foreign barley production is higher reflecting increases for Kazakhstan, Australia, and Argentina. Foreign sorghum production is lowered with declines for Australia and Argentina.

Major global trade changes for 2022/23 include higher projected corn exports for India, Ukraine, and Paraguay, with reductions for Argentina and the United States. Corn

imports are lowered for Turkey, Iran, Malaysia, Chile, Colombia, Egypt, Morocco, Peru, and Taiwan. Sorghum imports are lowered for China based on export cuts for Australia and Argentina. Foreign corn ending stocks are down relative to last month, reflecting declines for Ukraine and Brazil that are partly offset by an increase for India. Global corn ending stocks, at 296.5 million tons, are up 1.2 million.

RICE: The outlook for 2022/23 U.S. rice this month is for unchanged supplies and domestic use, lower exports, and higher ending stocks. Total rice exports are reduced 3.0 million cwt to 59.0 million on the continued sluggish pace of export sales and shipments. Total exports are now only fractionally higher than the 1985/86 exports of 58.7 million cwt, which is the last time exports declined to this level. Long-grain exports are decreased 2.0 million cwt to 45.0 million as near-record U.S. export prices continue to affect shipments to Latin America, which are being displaced by more competitively-priced rice from South American suppliers. Medium- and short-grain exports are lowered 1.0 million cwt to 14.0 million as record-high California prices are reducing Northeast Asian purchases. The decrease in exports raises 2022/23 all rice ending stocks by an equivalent amount to 36.1 million cwt, which is still 9 percent below last year. The all rice season-average farm price is unchanged at \$19.40 per cwt with both the long and medium- and short-grain prices unchanged.

The 2022/23 global outlook is for larger supplies, consumption, trade, and ending stocks. Supplies are raised 7.0 million tons to 693.3 million with virtually all of the increase on higher 2022/23 India production, which is raised 7.0 million tons to a record 132.0 million. The increase is based on the Government of India Second Advanced Estimate and the expectation the final production estimate will increase further based on recent history. World 2022/23 consumption is raised 2.8 million tons to a record 520.0 million mainly on an increase for India. Global trade is increased 0.9 million tons to 54.9 million as India exports more than offset reductions for Uruguay and the United States. Projected world ending stocks are raised 4.2 million tons to 173.3 million with China and India accounting for 81 percent of global rice stocks.

OILSEEDS: U.S. soybean supply and use changes for 2022/23 include higher exports, lower crush, and reduced ending stocks compared with last month's report. Soybean exports are raised 25 million bushels to 2.02 billion based on higher-than-expected shipments through February. Soybean crush is reduced on a small reduction in domestic soybean meal disappearance combined with a higher extraction rate. With higher exports more than offsetting lower crush, ending stocks are reduced 15 million bushels to 210 million. If realized, ending stocks would be the lowest in seven years. With relatively strong domestic demand for soybean oil limiting export competitiveness, U.S. soybean oil exports are reduced 200 million pounds to a historically low 500 million. Higher domestic use and reduced production are offsetting, leaving soybean oil stocks unchanged this month.

The U.S. season-average soybean price forecast for 2022/23 is unchanged at \$14.30 per bushel. The soybean meal price is forecast at \$465 per short ton, up 15 dollars. The soybean oil price is reduced 2 cents to 66.0 cents per pound.

Global 2022/23 oilseed supply and demand forecasts include lower production, crush, and stocks. Global oilseed production is reduced 6.8 million tons to 629.9 million, mainly on lower soybean and sunflowerseed production for Argentina partly offset by higher Australia rapeseed production. Soybean production for Argentina is lowered 8.0 million tons to 33.0 million on dry and hot weather conditions. Uruguay soybean production is also lowered 0.2 million tons to 2.1 million. Australia rapeseed production is increased 1.0 million tons to 8.3 million on higher area and yield.

Global oilseed trade is up 1.9 million tons to 199.9 million on higher rapeseed and soybean exports. Rapeseed exports are increased for Australia and Ukraine, in line with higher imports for the EU and Pakistan. Soybean exports are higher for Brazil and the United States, and imports are higher for Argentina to partly offset production losses. Soybean imports are also raised for Iran and Turkey.

Global 2022/23 oilseed crush is lowered 3.3 million tons to 526.3 million, mainly on a slower-than-expected soybean crush pace for China and lower available soybean and sunflowerseed supplies for Argentina. Lower Argentina vegetable oil exports are offset by higher shipments of palm oil from Malaysia and sunflowerseed oil from Turkey, Russia, and Ukraine. Global soybean ending stocks are lowered 2.0 million tons to 100.0 million, with lower stocks for Argentina, Brazil, and the United States that are partly offset by higher stocks for China.

SUGAR: Ending stocks for 2022/23 are reduced by 154,186 short tons, raw value (STRV) to 1,720,240 on lower supply and increased use, resulting in an ending stocks-to-use ratio of 13.5 percent. An increase in U.S. sugar production is more than offset by lower expected imports. Beet sugar production is increased by 59,941 STRV to 5,160,157 on an increase in sucrose recovery from the 2022 sugarbeet crop. National sucrose recovery from beets sliced during August 2022 through January 2023 is estimated at 15.4 percent in Sweetener Market Data (SMD) and serves as the basis for the increase for the crop year. Sucrose recoveries in all regions are above average with the recovery in the Red River Valley region likely to be at a record high. Cane sugar production in Florida is increased by 26,167 STRV to 2,039,845 but is decreased in Texas by 11,018 STRV to 76,164. Both of these changes are from processors' forecasts in SMD. Louisiana cane sugar is increased by 4,297 STRV on processor data for January published in the SMD report. Imports are decreased by 133,573 STRV on a reduction of the Mexico Export Limit as set out in AD/CVD Suspension Agreements for calculating U.S. Sugar Needs after the publication of this sugar *WASDE*. High-tier tariff imports are increased to 155,630 STRV on a larger-than-anticipated import pace for refined sugar. Also, raw sugar imports under the 2021/22 TRQ are increased on revisions made by Customs for entries in December. Deliveries for human consumption are increased by 100,000 STRV to 12,600,000 on the strong pace through January.

Mexico sugar production is reduced by 415,000 metric tons (MT) to 5,485,000. The campaign has been off the mark since its start with the USDA estimating the pace through the end of December at least 15 percent behind the pace established over the preceding 9 years. Since then, area harvested has recovered and is forecast by USDA at about 820,000 hectares. Sugarcane yields continue to be far below normal estimated

through February 25 at 2.911 standard deviations below the average since 2012/13. USDA projects no improvement and has the 2022/23 national yield at 60.79 MT/hectare, far below the 9-year average of 75.40. Sucrose recovery has been poor as well but is slowly recovering over the course of the campaign; USDA projects it between 10.968 and 11.053 percent. Mexico exports are projected at 1,121,278 MT with almost all expected for shipment to the United States under export license. USDA projects below 99.2 pol sugar production between 784,000 and 805,200 MT, amounts roughly between 70 and 72 percent of the projected Export Limit of 1,117,635 MT. Refined sugar making up the remainder of the allocation implies offsetting domestic use reductions. USDA projects lower deliveries to the IMMEX program and lower ending stocks.

LIVESTOCK, POULTRY, AND DAIRY: Red meat, poultry, and egg supply and use estimates for 2022 are adjusted to reflect revisions to slaughter and production data.

For 2023, the beef production forecast is raised from last month. Slaughter projections are raised through the first three quarters of the year on higher cow slaughter and increased placements of cattle in feedlots in the first quarter of 2023, which will likely be marketed in the third quarter. Pork production is lowered as a higher-than-previously-expected pace of slaughter in the first quarter is more than offset by lighter first-half carcass weights. Broiler and turkey production is raised for the first quarter on recent hatchery data and the current pace of slaughter. Egg production is reduced slightly on recent hatchery data.

Turkey exports are lowered for the first half of 2023 on expectations of weaker demand in key markets. Trade projections for all other meats are unchanged.

For 2023, cattle prices are raised for all four quarters on expectations of firm demand amidst tightening feedlot numbers. Hog prices are lowered for first-half 2023 reflecting current price movements. Broiler prices are projected higher in the first quarter on recent data. Egg prices for the first half are raised on recent prices and lower supply projections.

Milk supply and use estimates for 2022 are adjusted to reflect revisions to estimates of milk production and stocks.

For 2023, milk production is forecast higher on a larger cow inventory. Output per cow is unchanged from last month. On both fat- and skim-solids bases, imports for 2023 are raised, while exports are reduced.

Cheese prices are lowered as supplies are expected to be relatively large and domestic demand is projected to be relatively soft. Butter prices are raised on recent data. Nonfat dry milk prices are unchanged, with a weaker first quarter offset by a stronger fourth quarter. Whey prices are raised on recent price observations and stronger expected demand. With the changes in component prices, Class III prices are projected lower, while Class IV prices are projected higher. The all milk price is projected lower at 20.45 per cwt.

COTTON: This month's 2022/23 U.S. cotton supply and demand forecasts are unchanged relative to last month. The projected marketing year average price received by producers is also unchanged at 83 cents per pound.

The global 2022/23 cotton supply and demand forecasts this month include lower consumption and trade, and higher production and stocks. Beginning stocks are almost 900,000 bales higher as historical consumption estimates for China and Uzbekistan are updated to align with data from official and other sources. World cotton consumption in 2022/23 is 555,000 bales lower this month with reductions in Turkey, Pakistan, Indonesia, and Bangladesh. Projected imports are lower for each of these countries—and for China—while exports are lower for Brazil, India, and Argentina, with world trade totaling 785,000 bales lower. Production is more than 700,000 bales higher as larger expected crops in China, Australia, and Uzbekistan more than offset reduced prospects for India. At 91.1 million bales, 2022/23 world ending stocks are projected 2.1 million higher than a month earlier and 5.0 million higher than in 2021/22.

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A handwritten signature in black ink that reads "Seth Meyer". The signature is written in a cursive, flowing style.

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SECRETARY OF AGRICULTURE DESIGNATE

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In 2023 the WASDE report will be released on 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**

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2020/21		2725.09	3543.28	488.10	2746.75	796.53
	2021/22 (Est.)		2795.57	3592.10	512.74	2804.29	787.81
	2022/23 (Proj.)	Feb	2729.54	3523.20	488.24	2763.20	760.00
		Mar	2738.39	3526.19	483.93	2763.23	762.96
Wheat	2020/21		774.42	1072.64	203.33	787.70	284.94
	2021/22 (Est.)		779.21	1064.15	202.87	792.71	271.45
	2022/23 (Proj.)	Feb	783.80	1060.50	212.95	791.16	269.34
		Mar	788.94	1060.39	213.93	793.19	267.20
Coarse Grains 5/	2020/21		1441.35	1778.63	233.60	1455.69	322.93
	2021/22 (Est.)		1502.39	1825.33	253.10	1492.41	332.91
	2022/23 (Proj.)	Feb	1442.77	1776.38	221.24	1454.85	321.53
		Mar	1439.62	1772.53	215.11	1450.09	322.44
Rice, milled	2020/21		509.32	692.01	51.16	503.36	188.65
	2021/22 (Est.)		513.97	702.62	56.78	519.18	183.44
	2022/23 (Proj.)	Feb	502.98	686.32	54.05	517.19	169.13
		Mar	509.83	693.27	54.90	519.95	173.32
United States							
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.)	Feb	408.46	474.41	74.39	348.85	51.18
		Mar	408.46	474.41	72.39	348.85	53.18
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.)	Feb	44.90	67.18	21.09	30.62	15.47
		Mar	44.90	67.18	21.09	30.62	15.47
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.)	Feb	358.47	399.55	51.33	313.56	34.66
		Mar	358.47	399.55	49.42	313.56	36.57
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.)	Feb	5.09	7.69	1.97	4.67	1.05
		Mar	5.09	7.69	1.87	4.67	1.15

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

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Total Grains 4/	2020/21	2,295.22	3,026.41	380.87	2,395.52	738.12
	2021/22 (Est.)	2,346.98	3,078.72	417.90	2,443.61	729.95
	2022/23 (Proj.)	2,321.08	3,048.78	413.85	2,414.35	708.82
	Feb Mar	2,329.93	3,051.78	411.55	2,414.38	709.78
Wheat	2020/21	724.67	992.18	176.29	757.29	261.94
	2021/22 (Est.)	734.41	993.76	181.08	763.10	252.44
	2022/23 (Proj.)	738.90	993.32	191.85	760.55	253.87
	Feb Mar	744.04	993.21	192.83	762.57	251.73
Coarse Grains 5/	2020/21	1,068.46	1,351.44	156.39	1,139.73	288.92
	2021/22 (Est.)	1,104.68	1,391.01	182.65	1,166.14	295.33
	2022/23 (Proj.)	1,084.30	1,376.83	169.91	1,141.29	286.87
	Feb Mar	1,081.15	1,372.98	165.69	1,136.53	285.87
Rice, milled	2020/21	502.10	682.79	48.19	498.50	187.26
	2021/22 (Est.)	507.89	693.95	54.17	514.38	182.18
	2022/23 (Proj.)	497.88	678.63	52.08	512.52	168.08
	Feb Mar	504.74	685.59	53.03	515.28	172.18

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	209.68	48.83	123.30	86.28
	2021/22 (Est.)	115.90	202.18	42.86	116.27	86.11
	2022/23 (Proj.)	114.37	199.61	40.38	110.66	89.08
	Feb Mar	115.09	201.20	39.60	110.11	91.15
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.)	14.68	18.44	12.00	2.10	4.30
	Feb Mar	14.68	18.44	12.00	2.10	4.30
Foreign 4/	2020/21	96.89	187.82	32.48	120.90	83.13
	2021/22 (Est.)	98.38	181.51	28.24	113.72	82.36
	2022/23 (Proj.)	99.69	181.17	28.38	108.56	84.78
	Feb Mar	100.41	182.77	27.60	108.01	86.85

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

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2020/21		607.70	719.91	192.03	509.00	115.63
	2021/22 (Est.)		607.09	722.71	178.87	509.54	117.70
	2022/23 (Proj.)	Feb	636.72	754.24	198.03	529.54	119.18
		Mar	629.89	747.59	199.88	526.26	117.31
Oilmeals	2020/21		348.96	368.94	97.37	345.07	18.29
	2021/22 (Est.)		348.60	366.88	95.87	345.67	17.99
	2022/23 (Proj.)	Feb	362.06	379.83	97.64	357.49	17.63
		Mar	359.51	377.50	96.59	355.86	17.01
Vegetable Oils	2020/21		206.72	236.70	85.40	204.64	28.50
	2021/22 (Est.)		208.53	237.03	79.04	204.04	29.35
	2022/23 (Proj.)	Feb	217.58	246.95	87.95	212.91	29.94
		Mar	217.22	246.57	88.23	212.83	29.56
United States							
Oilseeds	2020/21		124.52	141.69	62.78	62.66	8.64
	2021/22 (Est.)		131.35	141.16	59.71	63.87	9.14
	2022/23 (Proj.)	Feb	125.96	136.39	55.08	65.02	7.88
		Mar	125.96	136.39	55.76	64.75	7.47
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.)	Feb	50.23	54.56	12.66	41.50	0.40
		Mar	50.13	54.46	12.66	41.39	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.)	Feb	13.32	20.12	0.53	18.31	1.28
		Mar	13.30	20.10	0.44	18.38	1.28
Foreign 3/							
Oilseeds	2020/21		483.18	578.22	129.25	446.34	106.99
	2021/22 (Est.)		475.74	581.55	119.17	445.67	108.56
	2022/23 (Proj.)	Feb	510.76	617.85	142.95	464.52	111.30
		Mar	503.93	611.19	144.12	461.52	109.84
Oilmeals	2020/21		300.72	315.92	84.74	305.07	17.90
	2021/22 (Est.)		299.34	313.67	83.43	305.25	17.64
	2022/23 (Proj.)	Feb	311.83	325.26	84.97	315.99	17.23
		Mar	309.38	323.04	83.93	314.46	16.60
Vegetable Oils	2020/21		194.02	217.84	84.36	188.12	27.20
	2021/22 (Est.)		195.47	217.42	77.99	186.75	28.08
	2022/23 (Proj.)	Feb	204.25	226.83	87.42	194.60	28.66
		Mar	203.92	226.47	87.79	194.44	28.28

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

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U.S. Wheat Supply and Use 1/

	2020/21	2021/22 Est.	2022/23 Proj. Feb	2022/23 Proj. Mar
			<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	698	698
Production	1,828	1,646	1,650	1,650
Imports	100	95	120	120
Supply, Total	2,956	2,587	2,468	2,468
Food	961	972	975	975
Seed	64	58	70	70
Feed and Residual	93	59	80	80
Domestic, Total	1,117	1,088	1,125	1,125
Exports	994	800	775	775
Use, Total	2,111	1,888	1,900	1,900
Ending Stocks	845	698	568	568
Avg. Farm Price (\$/bu) 2/	5.05	7.63	9.00	9.00

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	223	96	91	1,125
	Exports	220	230	115	190	20	775
	Use, Total	638	527	338	286	111	1,900
	Ending Stocks, Total	273	120	102	45	27	568
		Mar					
		Feb					

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

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

FEED GRAINS	2020/21	2021/22 Est.	2022/23 Proj.	2022/23 Proj.
			Feb	Mar
			<i>Million Acres</i>	
Area Planted	102.3	105.8	100.4	100.4
Area Harvested	90.6	94.4	87.1	87.1
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.11	4.21	4.11	4.11
			<i>Million Metric Tons</i>	
Beginning Stocks	51.8	34.0	37.6	37.6
Production	372.6	397.5	358.2	358.2
Imports	2.2	2.3	3.2	3.2
Supply, Total	426.6	433.8	398.9	398.9
Feed and Residual	146.7	148.6	137.7	137.7
Food, Seed & Industrial	168.8	177.1	175.2	175.2
Domestic, Total	315.4	325.8	312.9	312.9
Exports	77.2	70.5	51.3	49.4
Use, Total	392.6	396.2	364.3	362.3
Ending Stocks	34.0	37.6	34.6	36.5
CORN				
			<i>Million Acres</i>	
Area Planted	90.7	93.3	88.6	88.6
Area Harvested	82.3	85.3	79.2	79.2
			<i>Bushels</i>	
Yield per Harvested Acre	171.4	176.7	173.3	173.3
			<i>Million Bushels</i>	
Beginning Stocks	1,919	1,235	1,377	1,377
Production	14,111	15,074	13,730	13,730
Imports	24	24	50	50
Supply, Total	16,055	16,333	15,157	15,157
Feed and Residual	5,607	5,718	5,275	5,275
Food, Seed & Industrial 2/	6,467	6,766	6,690	6,690
Ethanol & by-products 3/	5,028	5,326	5,250	5,250
Domestic, Total	12,074	12,484	11,965	11,965
Exports	2,747	2,471	1,925	1,850
Use, Total	14,821	14,956	13,890	13,815
Ending Stocks	1,235	1,377	1,267	1,342
Avg. Farm Price (\$/bu) 4/	4.53	6.00	6.70	6.60

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

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

SORGHUM	2020/21	2021/22 Est.	2022/23 Proj.	2022/23 Proj.
			Feb	Mar
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.9	7.3	6.3	6.3
Area Harvested (mil. acres)	5.1	6.5	4.6	4.6
Yield (bushels/acre)	73.2	69.0	41.1	41.1
Beginning Stocks	30	20	47	47
Production	373	448	188	188
Imports	0	0	0	0
Supply, Total	403	468	235	235
Feed and Residual	97	81	70	70
Food, Seed & Industrial	7	45	50	50
Total Domestic	104	127	120	120
Exports	279	294	90	90
Use, Total	383	421	210	210
Ending Stocks	20	47	25	25
Avg. Farm Price (\$/bu) 2/	5.04	5.94	6.90	6.90
BARLEY				
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	16	16
Supply, Total	258	206	232	232
Feed and Residual	26	20	35	35
Food, Seed & Industrial	147	137	130	130
Total Domestic	172	157	165	165
Exports	14	7	5	5
Use, Total	186	164	170	170
Ending Stocks	71	42	62	62
Avg. Farm Price (\$/bu) 2/	4.75	5.31	7.30	7.30
OATS				
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	33	33
Production	66	40	58	58
Imports	85	81	90	90
Supply, Total	188	159	180	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	32	32
Avg. Farm Price (\$/bu) 2/	2.77	4.55	4.85	4.75

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

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

TOTAL RICE	2020/21	2021/22 Est.	2022/23 Proj.	2022/23 Proj.
			Feb	Mar
		<i>Million Acres</i>		
Area Planted	3.04	2.53	2.22	2.22
Area Harvested	2.99	2.49	2.17	2.17
		<i>Pounds</i>		
Yield per Harvested Acre	7,619	7,709	7,383	7,383
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	28.7	43.7	39.7	39.7
Production	227.5	191.6	160.4	160.4
Imports	34.1	37.8	42.0	42.0
Supply, Total	290.2	273.0	242.1	242.1
Domestic & Residual 3/	153.1	151.1	147.0	147.0
Exports, Total 4/	93.5	82.2	62.0	59.0
Rough	34.6	28.3	18.0	16.0
Milled (rough equiv.)	58.9	53.9	44.0	43.0
Use, Total	246.6	233.3	209.0	206.0
Ending Stocks	43.7	39.7	33.1	36.1
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	14.40	16.10	19.40	19.40
LONG-GRAIN RICE				
Harvested Acres (mil.)	2.30	1.94	1.77	1.77
Yield (pounds/acre)	7,422	7,471	7,224	7,224
Beginning Stocks	16.9	29.7	24.6	24.6
Imports	27.4	30.7	33.0	33.0
Production	170.8	144.6	128.2	128.2
Supply, Total 7/	215.1	205.0	185.8	185.8
Domestic & Residual 3/	120.3	119.7	117.0	117.0
Exports 8/	65.0	60.6	47.0	45.0
Use, Total	185.3	180.3	164.0	162.0
Ending Stocks	29.7	24.6	21.8	23.8
Avg. Farm Price (\$/cwt) 6/	12.60	13.60	16.90	16.90
MEDIUM & SHORT-GRAIN RICE				
Harvested Acres (mil.)	0.69	0.55	0.40	0.40
Yield (pounds/acre)	8,282	8,549	8,094	8,094
Beginning Stocks	10.7	11.5	13.0	13.0
Imports	6.7	7.1	9.0	9.0
Production	56.7	47.0	32.2	32.2
Supply, Total 7/	72.7	66.0	54.3	54.3
Domestic & Residual 3/	32.8	31.4	30.0	30.0
Exports 8/	28.5	21.5	15.0	14.0
Use, Total	61.2	53.0	45.0	44.0
Ending Stocks	11.5	13.0	9.3	10.3
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	20.10	26.40	29.20	29.20
California 10/	22.60	31.90	36.00	36.00
Other States 1/	13.00	13.90	17.60	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.

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

SOYBEANS	2020/21	2021/22 Est.	2022/23 Proj.	2022/23 Proj.
			Feb	Mar
			<i>Million Acres</i>	
Area Planted	83.4	87.2	87.5	87.5
Area Harvested	82.6	86.3	86.3	86.3
			<i>Bushels</i>	
Yield per Harvested Acre	51.0	51.7	49.5	49.5
			<i>Million Bushels</i>	
Beginning Stocks	525	257	274	274
Production	4,216	4,465	4,276	4,276
Imports	20	16	15	15
Supply, Total	4,761	4,738	4,566	4,566
Crushings	2,141	2,204	2,230	2,220
Exports	2,266	2,158	1,990	2,015
Seed	101	102	102	102
Residual	-4	1	18	19
Use, Total	4,504	4,464	4,340	4,355
Ending Stocks	257	274	225	210
Avg. Farm Price (\$/bu) 2/	10.80	13.30	14.30	14.30
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	1,853	2,131	1,991	1,991
Production 4/	25,023	26,155	26,245	26,195
Imports	302	303	300	300
Supply, Total	27,177	28,590	28,536	28,486
Domestic Disappearance	23,314	24,825	25,900	26,050
Biofuel 3/	8,920	10,348	11,600	11,600
Food, Feed & other Industrial	14,394	14,477	14,300	14,450
Exports	1,731	1,773	700	500
Use, Total	25,046	26,599	26,600	26,550
Ending stocks	2,131	1,991	1,936	1,936
Avg. Price (c/lb) 2/	56.87	72.98	68.00	66.00
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	341	341	311	311
Production 4/	50,565	51,814	52,639	52,539
Imports	784	649	600	600
Supply, Total	51,691	52,804	53,550	53,450
Domestic Disappearance	37,674	38,970	39,500	39,400
Exports	13,675	13,524	13,700	13,700
Use, Total	51,350	52,493	53,200	53,100
Ending Stocks	341	311	350	350
Avg. Price (\$/s.t.) 2/	392.31	439.81	450.00	465.00

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 2,220 million bushels for 2022/23.

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U.S. Sugar Supply and Use 1/

	2020/21	2021/22 Est.	2022/23 Proj. Feb	2022/23 Proj. Mar
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,618	1,705	1,820	1,820
Production 2/	9,233	9,157	9,231	9,310
Beet Sugar	5,092	5,155	5,100	5,160
Cane Sugar	4,141	4,002	4,131	4,150
Florida	2,090	1,934	2,014	2,040
Louisiana	1,918	1,944	2,030	2,034
Texas	134	124	87	76
Imports	3,221	3,646	3,463	3,330
TRQ 3/	1,749	1,579	1,611	1,618
Other Program 4/	292	298	250	250
Non-program	1,180	1,769	1,602	1,462
Mexico	968	1,379	1,477	1,306
High-tier tariff/other	212	390	125	156
Total Supply	14,072	14,508	14,514	14,460
Exports	49	29	35	35
Deliveries	12,277	12,578	12,605	12,705
Food	12,161	12,470	12,500	12,600
Other 5/	116	107	105	105
Miscellaneous	40	81	0	0
Total Use	12,367	12,688	12,640	12,740
Ending Stocks	1,705	1,820	1,874	1,720
Stocks to Use Ratio	13.8	14.3	14.8	13.5

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 (151) 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 -- 303; 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>						
Sugar	2021/22 Est.	Feb	1,053	6,185	31	4,629	1,676	964
		Mar	1,053	6,185	31	4,629	1,676	964
2022/23 Proj.	Feb	964	5,900	35	4,660	1,268	971	
	Mar	964	5,485	35	4,438	1,121	925	

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.- Jan. 2023 = 456; Estimated Oct. - Jan. 2022 = 423. 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 (271 proj = 246 dom.+25 import). Statistical Adjustments: 2021/22 (-16), 2022/23 (0).

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U.S. Cotton Supply and Use 1/

	2020/21	2021/22 Est.	2022/23 Proj. Feb	2022/23 Proj. Mar
Area		<i>Million Acres</i>		
Planted	12.09	11.22	13.76	13.76
Harvested	8.22	10.27	7.44	7.44
		<i>Pounds</i>		
Yield per Harvested Acre	853	819	947	947
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	7.25	3.15	3.75	3.75
Production	14.61	17.52	14.68	14.68
Imports	0.00	0.01	0.01	0.01
Supply, Total	21.86	20.68	18.44	18.44
Domestic Use	2.40	2.55	2.10	2.10
Exports, Total	16.35	14.62	12.00	12.00
Use, Total	18.75	17.17	14.10	14.10
Unaccounted 2/	-0.04	-0.24	0.04	0.04
Ending Stocks	3.15	3.75	4.30	4.30
Avg. Farm Price 3/	66.3	91.4	83.0	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.

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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/	298.22	774.42	194.78	162.90	787.70	203.33	284.94
World Less China	148.21	640.17	184.16	117.90	632.70	202.57	145.82
United States	27.99	49.75	2.73	2.54	30.41	27.05	23.00
Total Foreign	270.24	724.67	192.06	160.36	757.29	176.29	261.94
Major Exporters 4/	32.50	322.46	6.67	72.81	179.33	147.42	34.88
Argentina	2.46	17.64	0.01	0.05	6.25	11.53	2.32
Australia	2.70	31.92	0.20	4.50	8.03	23.77	3.02
Canada	5.50	35.44	0.55	4.16	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/	193.47	200.43	124.37	62.58	328.60	12.62	177.04
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	45.00	155.00	0.76	139.12
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/	11.62	20.65	17.70	3.54	39.03	0.62	10.31
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
2021/22 Est.							
World 3/	284.94	779.21	199.21	160.29	792.71	202.87	271.45
World Less China	145.82	642.26	189.64	125.29	644.71	201.99	134.69
United States	23.00	44.80	2.59	1.60	29.61	21.78	19.01
Total Foreign	261.94	734.41	196.61	158.69	763.10	181.08	252.44
Major Exporters 4/	34.88	327.19	5.79	78.70	185.82	142.38	39.67
Argentina	2.32	22.15	0.00	0.05	6.15	15.98	2.35
Australia	3.02	36.24	0.21	5.00	8.53	27.51	3.43
Canada	5.95	22.42	0.55	5.15	10.15	15.12	3.66
European Union 5/	10.70	138.22	4.63	45.00	108.25	31.93	13.36
Russia	11.38	75.16	0.30	19.50	42.75	33.00	11.09
Ukraine	1.51	33.01	0.10	4.00	10.00	18.84	5.77
Major Importers 6/	177.04	203.23	130.54	53.73	323.64	15.31	171.87
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	139.12	136.95	9.57	35.00	148.00	0.88	136.76
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/	10.31	16.50	22.99	3.88	39.10	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.

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

2022/23 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Feb	276.70	783.80	207.09	157.76	791.16	212.95	269.34
	Mar	271.45	788.94	208.41	158.50	793.19	213.93	267.20
World Less China	Feb	134.94	646.08	197.09	127.76	647.16	212.05	124.75
	Mar	134.69	651.22	198.41	128.50	649.19	213.03	127.62
United States	Feb	19.01	44.90	3.27	2.18	30.62	21.09	15.47
	Mar	19.01	44.90	3.27	2.18	30.62	21.09	15.47
Total Foreign	Feb	257.69	738.90	203.83	155.59	760.55	191.85	253.87
	Mar	252.44	744.04	205.14	156.32	762.57	192.83	251.73
Major Exporters 4/	Feb	39.71	332.02	10.21	80.05	187.90	154.50	39.54
	Mar	39.67	333.42	10.21	80.05	188.00	154.00	41.29
Argentina	Feb	2.35	12.50	0.01	0.05	6.15	7.50	1.21
	Mar	2.35	12.90	0.01	0.05	6.25	6.50	2.51
Australia	Feb	3.43	38.00	0.20	5.00	8.50	28.00	5.13
	Mar	3.43	39.00	0.20	5.00	8.50	28.50	5.63
Canada	Feb	3.66	33.82	0.60	4.50	9.55	25.00	3.54
	Mar	3.66	33.82	0.60	4.50	9.55	25.00	3.54
European Union 5/	Feb	13.36	134.70	9.00	45.00	109.00	37.00	11.06
	Mar	13.36	134.70	9.00	45.00	109.00	37.00	11.06
Russia	Feb	11.09	92.00	0.30	21.50	45.50	43.50	14.39
	Mar	11.09	92.00	0.30	21.50	45.50	43.50	14.39
Ukraine	Feb	5.81	21.00	0.10	4.00	9.20	13.50	4.21
	Mar	5.77	21.00	0.10	4.00	9.20	13.50	4.17
Major Importers 6/	Feb	176.87	205.94	133.27	49.14	320.11	16.22	179.75
	Mar	171.87	206.44	132.67	49.25	319.72	16.87	174.39
Bangladesh	Feb	1.31	1.10	5.30	0.20	7.00	0.00	0.71
	Mar	1.31	1.10	5.00	0.20	6.70	0.00	0.71
Brazil	Feb	1.18	9.90	5.60	0.40	11.70	3.90	1.08
	Mar	1.18	10.40	5.60	0.40	11.70	4.40	1.08
China	Feb	141.76	137.72	10.00	30.00	144.00	0.90	144.58
	Mar	136.76	137.72	10.00	30.00	144.00	0.90	139.58
Japan	Feb	1.18	1.05	5.75	0.75	6.30	0.30	1.38
	Mar	1.18	1.05	5.75	0.75	6.30	0.30	1.38
N. Africa 7/	Feb	10.86	17.60	29.90	1.77	47.22	0.50	10.64
	Mar	10.86	17.60	29.90	1.77	47.22	0.50	10.64
Nigeria	Feb	0.62	0.11	6.00	0.00	5.60	0.60	0.53
	Mar	0.62	0.11	6.00	0.00	5.60	0.60	0.53
Sel. Mideast 8/	Feb	9.96	17.61	23.22	3.38	39.18	0.77	10.84
	Mar	9.96	17.61	23.22	3.38	39.28	0.67	10.84
Southeast Asia 9/	Feb	5.41	0.00	27.30	8.44	26.19	1.15	5.38
	Mar	5.41	0.00	26.90	8.45	26.00	1.15	5.17
Selected Other								
India	Feb	19.50	103.00	0.10	6.00	104.08	5.90	12.63
	Mar	19.50	104.00	0.10	6.00	105.48	5.50	12.63
Kazakhstan	Feb	1.49	14.00	1.50	1.50	6.35	9.00	1.64
	Mar	1.49	16.40	2.00	2.00	7.00	10.50	2.40
United Kingdom	Feb	1.81	15.50	1.80	7.80	15.80	1.30	2.01
	Mar	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.

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

2020/21	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	337.28	1,441.35	233.87	903.88	1,455.69	233.60	322.93
World Less China	136.33	1,172.26	183.34	682.93	1,142.59	233.59	115.48
United States	51.83	372.89	2.48	146.84	315.97	77.21	34.01
Total Foreign	285.45	1,068.46	231.39	757.04	1,139.73	156.39	288.92
Major Exporters 4/	24.24	297.33	5.46	134.73	180.99	126.63	19.41
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	16.67	24.63	7.26	3.63
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
2021/22 Est.							
World 3/	322.93	1,502.39	230.18	914.08	1,492.41	253.10	332.91
World Less China	115.48	1,221.54	188.68	686.25	1,172.39	253.09	123.14
United States	34.01	397.71	2.59	148.76	326.28	70.46	37.58
Total Foreign	288.92	1,104.68	227.59	765.31	1,166.14	182.65	295.33
Major Exporters 4/	19.41	332.81	9.78	142.56	188.84	148.83	24.32
Argentina	2.06	59.16	0.01	13.12	18.74	40.00	2.48
Australia	2.98	19.22	0.00	5.84	7.71	10.95	3.53
Brazil	4.60	120.62	3.25	63.59	75.68	48.52	4.28
Canada	3.63	25.12	6.40	17.50	25.79	5.65	3.71
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	138.89	288.58	371.73	15.30	36.35
European Union 6/	14.62	154.41	21.35	120.47	159.89	13.72	16.77
Japan	1.66	0.24	16.52	13.09	16.83	0.00	1.59
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	69.78	0.69	6.49
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	11.63	9.26	11.79	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.

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

2022/23 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Feb	333.61	1,442.77	216.35	893.38	1,454.85	221.24	321.53
	Mar	332.91	1,439.62	213.56	891.75	1,450.09	215.11	322.44
World Less China	Feb	123.84	1,157.27	183.90	664.73	1,135.00	221.19	113.71
	Mar	123.14	1,154.12	181.41	663.40	1,130.54	215.06	114.62
United States	Feb	37.58	358.47	3.50	137.99	313.56	51.33	34.66
	Mar	37.58	358.47	3.50	137.99	313.56	49.42	36.57
Total Foreign	Feb	296.03	1,084.30	212.85	755.39	1,141.29	169.91	286.87
	Mar	295.33	1,081.15	210.06	753.77	1,136.53	165.69	285.87
Major Exporters 4/	Feb	24.78	327.22	3.05	137.61	184.46	144.28	26.32
	Mar	24.32	320.54	3.05	138.19	184.99	138.18	24.74
Argentina	Feb	2.48	55.51	0.01	10.16	15.87	39.80	2.33
	Mar	2.48	48.71	0.01	10.46	16.17	32.70	2.33
Australia	Feb	3.53	18.47	0.00	6.02	7.90	10.68	3.43
	Mar	3.53	18.67	0.00	6.12	8.00	10.78	3.43
Brazil	Feb	4.78	129.54	1.80	65.50	77.99	50.03	8.10
	Mar	4.28	129.54	1.80	65.50	77.99	50.03	7.60
Canada	Feb	3.71	30.54	1.05	17.12	24.79	6.48	4.03
	Mar	3.71	30.54	1.05	17.12	24.79	6.48	4.03
Russia	Feb	1.85	41.77	0.10	23.37	32.82	8.97	1.94
	Mar	1.85	41.77	0.10	23.57	33.02	8.77	1.94
Ukraine	Feb	6.17	34.16	0.00	8.02	11.15	24.93	4.26
	Mar	6.17	34.16	0.00	8.02	11.15	26.03	3.16
Major Importers 5/	Feb	36.35	231.61	139.97	283.01	364.95	10.78	32.20
	Mar	36.35	231.91	138.25	281.55	363.43	10.88	32.20
European Union 6/	Feb	16.77	135.61	25.63	117.31	155.81	8.46	13.74
	Mar	16.77	135.61	25.61	117.28	155.78	8.47	13.74
Japan	Feb	1.59	0.25	16.47	12.85	16.75	0.00	1.56
	Mar	1.59	0.25	16.47	12.85	16.75	0.00	1.56
Mexico	Feb	3.93	33.49	17.97	31.34	50.96	0.60	3.83
	Mar	3.93	33.49	17.97	31.34	50.96	0.60	3.83
N. Afr & Mideast 7/	Feb	6.49	31.13	38.56	60.64	68.97	0.94	6.28
	Mar	6.49	31.43	37.26	59.71	67.98	0.94	6.28
Saudi Arabia	Feb	1.40	0.19	8.71	8.75	9.11	0.00	1.20
	Mar	1.40	0.19	8.71	8.75	9.11	0.00	1.20
Southeast Asia 8/	Feb	3.41	30.71	16.96	38.85	47.35	0.78	2.94
	Mar	3.41	30.71	16.76	38.55	47.05	0.88	2.94
South Korea	Feb	2.08	0.15	11.10	8.74	11.22	0.00	2.11
	Mar	2.08	0.15	11.10	8.74	11.22	0.00	2.11
Selected Other								
China	Feb	209.77	285.50	32.45	228.65	319.85	0.05	207.82
	Mar	209.77	285.50	32.15	228.35	319.55	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.

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**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	1,129.39	184.94	723.88	1,143.97	182.70	292.83
World Less China	106.88	868.72	155.43	520.88	858.97	182.70	87.12
United States	48.76	358.45	0.62	142.43	306.69	69.78	31.36
Total Foreign	258.65	770.94	184.32	581.46	837.29	112.93	261.47
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
2021/22 Est.							
World 3/	292.83	1,216.03	184.48	749.43	1,203.16	205.73	305.69
World Less China	87.12	943.47	162.60	540.43	912.16	205.73	96.55
United States	31.36	382.89	0.62	145.25	317.12	62.78	34.98
Total Foreign	261.47	833.13	183.87	604.17	886.05	142.96	270.71
Major Exporters 4/	9.04	238.99	2.67	97.30	120.40	117.08	13.22
Argentina	1.18	49.50	0.01	10.90	14.80	34.40	1.49
Brazil	4.15	116.00	2.60	59.50	70.50	48.50	3.75
Russia	0.75	15.23	0.05	10.00	11.10	4.00	0.93
South Africa	2.12	16.14	0.00	7.20	13.10	3.20	1.96
Ukraine	0.83	42.13	0.02	9.70	10.90	26.98	5.09
Major Importers 5/	21.78	136.21	94.37	168.12	223.27	6.89	22.20
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	15.01	11.70	15.05	0.00	1.39
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	11.52	9.22	11.57	0.00	2.06
Selected Other							
Canada	2.17	14.61	6.14	12.17	17.98	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.

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

2022/23 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Feb	306.28	1,151.36	177.00	729.14	1,162.37	181.07	295.28
	Mar	305.69	1,147.52	174.48	726.98	1,156.75	174.71	296.46
World Less China	Feb	97.15	874.16	159.00	513.14	865.37	181.05	87.96
	Mar	96.55	870.32	156.48	510.98	859.75	174.69	89.14
United States	Feb	34.98	348.75	1.27	133.99	303.93	48.90	32.17
	Mar	34.98	348.75	1.27	133.99	303.93	46.99	34.08
Total Foreign	Feb	271.31	802.61	175.73	595.15	858.45	132.18	263.10
	Mar	270.71	798.77	173.21	592.99	852.83	127.72	262.38
Major Exporters 4/	Feb	13.68	229.70	1.36	91.60	115.40	114.20	15.14
	Mar	13.22	222.70	1.36	91.60	115.40	108.20	13.68
Argentina	Feb	1.49	47.00	0.01	8.00	12.00	35.00	1.49
	Mar	1.49	40.00	0.01	8.00	12.00	28.00	1.49
Brazil	Feb	4.25	125.00	1.30	61.50	73.00	50.00	7.55
	Mar	3.75	125.00	1.30	61.50	73.00	50.00	7.05
Russia	Feb	0.93	14.00	0.05	9.80	10.90	3.30	0.78
	Mar	0.93	14.00	0.05	9.80	10.90	3.30	0.78
South Africa	Feb	1.92	16.70	0.00	7.30	13.30	3.40	1.92
	Mar	1.96	16.70	0.00	7.30	13.30	3.40	1.96
Ukraine	Feb	5.09	27.00	0.00	5.00	6.20	22.50	3.39
	Mar	5.09	27.00	0.00	5.00	6.20	23.50	2.39
Major Importers 5/	Feb	22.20	120.07	96.30	161.10	215.70	3.59	19.28
	Mar	22.20	120.07	95.70	160.40	215.00	3.69	19.28
Egypt	Feb	1.56	7.44	9.20	13.90	16.40	0.01	1.79
	Mar	1.56	7.44	9.00	13.70	16.20	0.01	1.79
European Union 6/	Feb	9.94	54.20	23.50	58.50	78.10	2.20	7.34
	Mar	9.94	54.20	23.50	58.50	78.10	2.20	7.34
Japan	Feb	1.39	0.01	15.00	11.50	15.00	0.00	1.40
	Mar	1.39	0.01	15.00	11.50	15.00	0.00	1.40
Mexico	Feb	3.16	27.60	17.20	26.00	44.20	0.60	3.16
	Mar	3.16	27.60	17.20	26.00	44.20	0.60	3.16
Southeast Asia 7/	Feb	3.40	30.66	15.90	38.00	46.25	0.78	2.93
	Mar	3.40	30.66	15.70	37.70	45.95	0.88	2.93
South Korea	Feb	2.06	0.08	11.00	8.70	11.05	0.00	2.09
	Mar	2.06	0.08	11.00	8.70	11.05	0.00	2.09
Selected Other								
Canada	Feb	2.75	14.54	1.00	9.00	14.20	1.60	2.49
	Mar	2.75	14.54	1.00	9.00	14.20	1.60	2.49
China	Feb	209.14	277.20	18.00	216.00	297.00	0.02	207.32
	Mar	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.

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

2020/21	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	182.69	509.32	46.46	503.36	51.16	188.65
World Less China	66.19	361.02	42.25	353.07	48.94	72.15
United States	0.91	7.22	1.08	4.86	2.97	1.39
Total Foreign	181.78	502.10	45.38	498.50	48.19	187.26
Major Exporters 4/	40.93	191.63	2.01	149.20	38.55	46.82
Burma	1.01	12.60	0.00	10.40	1.90	1.31
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/	0.68	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/	188.65	513.97	54.62	519.18	56.78	183.44
World Less China	72.15	364.98	48.67	362.82	54.70	70.44
United States	1.39	6.08	1.20	4.80	2.61	1.26
Total Foreign	187.26	507.89	53.42	514.38	54.17	182.18
Major Exporters 4/	46.82	197.79	1.63	158.90	43.99	43.36
Burma	1.31	12.35	0.00	10.40	2.37	0.90
India	37.00	129.47	0.00	110.45	22.03	34.00
Pakistan	1.89	9.32	0.01	3.75	4.82	2.65
Thailand	3.98	19.88	0.13	12.80	7.68	3.50
Vietnam	2.64	26.77	1.50	21.50	7.10	2.31
Major Importers 5/	128.23	241.98	22.39	263.06	2.53	127.00
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	0.70	35.30	0.00	2.86
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	0.90	7.15	1.40	0.86
C. Amer & Carib 8/	0.57	1.62	1.68	3.26	0.03	0.59
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	0.81	0.97	0.01	0.21
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.

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

2022/23 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Feb	183.34	502.98	53.07	517.18	54.05	169.13
	Mar	183.44	509.83	53.69	519.95	54.90	173.32
World Less China	Feb	70.34	357.03	47.87	362.24	51.85	62.13
	Mar	70.44	363.88	48.19	365.00	52.70	66.02
United States	Feb	1.26	5.09	1.33	4.67	1.97	1.05
	Mar	1.26	5.09	1.33	4.67	1.87	1.15
Total Foreign	Feb	182.08	497.88	51.74	512.52	52.08	168.08
	Mar	182.18	504.74	52.36	515.28	53.03	172.18
Major Exporters 4/	Feb	43.36	191.30	1.16	157.10	42.70	36.02
	Mar	43.36	198.30	1.26	159.65	43.70	39.57
Burma	Feb	0.90	12.50	0.00	10.30	2.40	0.71
	Mar	0.90	12.50	0.00	10.30	2.40	0.71
India	Feb	34.00	125.00	0.00	108.50	21.50	29.00
	Mar	34.00	132.00	0.00	111.00	22.50	32.50
Pakistan	Feb	2.65	6.60	0.01	3.80	3.80	1.66
	Mar	2.65	6.60	0.01	3.80	3.80	1.66
Thailand	Feb	3.50	20.20	0.15	13.00	8.20	2.65
	Mar	3.50	20.20	0.15	13.00	8.20	2.65
Vietnam	Feb	2.31	27.00	1.00	21.50	6.80	2.01
	Mar	2.31	27.00	1.10	21.55	6.80	2.06
Major Importers 5/	Feb	126.95	238.46	21.20	263.12	2.64	120.85
	Mar	127.00	238.46	21.60	263.17	2.64	121.26
China	Feb	113.00	145.95	5.20	154.95	2.20	107.00
	Mar	113.00	145.95	5.50	154.95	2.20	107.30
European Union 6/	Feb	0.92	1.27	2.65	3.55	0.40	0.89
	Mar	0.92	1.27	2.65	3.55	0.40	0.89
Indonesia	Feb	2.81	34.60	0.75	35.20	0.00	2.96
	Mar	2.86	34.60	0.75	35.25	0.00	2.96
Nigeria	Feb	2.05	5.04	2.20	7.45	0.00	1.84
	Mar	2.05	5.04	2.30	7.45	0.00	1.94
Philippines	Feb	4.50	12.41	3.60	15.75	0.00	4.76
	Mar	4.50	12.41	3.60	15.75	0.00	4.76
Sel. Mideast 7/	Feb	1.29	2.24	4.15	6.33	0.00	1.36
	Mar	1.29	2.24	4.15	6.33	0.00	1.36
Selected Other							
Brazil	Feb	0.86	7.07	0.85	7.15	1.10	0.53
	Mar	0.86	6.94	0.90	7.05	1.10	0.54
C. Amer & Carib 8/	Feb	0.60	1.53	1.74	3.27	0.03	0.58
	Mar	0.59	1.54	1.74	3.27	0.03	0.56
Egypt	Feb	0.61	3.60	0.55	4.10	0.01	0.66
	Mar	0.61	3.60	0.55	4.10	0.01	0.66
Japan	Feb	1.98	7.45	0.69	8.20	0.12	1.79
	Mar	1.98	7.45	0.69	8.20	0.12	1.79
Mexico	Feb	0.21	0.18	0.80	0.97	0.01	0.21
	Mar	0.21	0.18	0.80	0.97	0.01	0.21
South Korea	Feb	1.33	3.76	0.42	4.00	0.06	1.46
	Mar	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.

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

2020/21	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	98.18	111.49	48.68	123.30	48.83	-0.06	86.28
World Less China	61.84	81.89	35.82	82.30	48.82	-0.06	48.49
United States	7.25	14.61	3/	2.40	16.35	-0.04	3.15
Total Foreign	90.93	96.89	48.68	120.90	32.48	-0.02	83.13
Major Exporters 4/	40.16	53.81	1.60	35.05	27.92	-0.08	32.68
Central Asia 5/	3.74	5.48	0.03	4.27	2.03	0.00	2.94
Afr. Fr. Zone 6/	2.50	4.84	3/	0.10	5.49	0.00	1.74
S. Hemis. 7/	17.63	15.55	0.13	4.03	13.66	-0.09	15.71
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	1.70	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
2021/22 Est.							
World	86.28	115.90	42.69	116.27	42.86	-0.37	86.11
World Less China	48.49	89.10	34.85	82.52	42.74	-0.37	47.55
United States	3.15	17.52	0.01	2.55	14.62	-0.24	3.75
Total Foreign	83.13	98.38	42.69	113.72	28.24	-0.12	82.36
Major Exporters 4/	32.68	55.49	1.60	34.24	24.03	-0.18	31.68
Central Asia 5/	2.94	5.15	0.05	4.32	1.46	0.00	2.37
Afr. Fr. Zone 6/	1.74	5.98	3/	0.10	6.01	-0.01	1.61
S. Hemis. 7/	15.71	19.55	0.19	4.35	12.45	-0.18	18.84
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	39.65	38.69	75.23	2.93	0.06	48.00
Mexico	0.45	1.22	0.96	1.85	0.40	0.01	0.37
China	37.79	26.80	7.84	33.75	0.12	0.00	38.56
European Union 9/	0.37	1.67	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.

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

2022/23 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Feb	85.24	114.37	40.44	110.66	40.38	-0.08	89.08
	Mar	86.11	115.09	39.58	110.11	39.60	-0.07	91.15
World Less China	Feb	47.92	85.87	32.69	74.66	40.26	-0.08	51.64
	Mar	47.55	85.59	32.08	74.11	39.47	-0.07	51.71
United States	Feb	3.75	14.68	0.01	2.10	12.00	0.04	4.30
	Mar	3.75	14.68	0.01	2.10	12.00	0.04	4.30
Total Foreign	Feb	81.49	99.69	40.44	108.56	28.38	-0.12	84.78
	Mar	82.36	100.41	39.57	108.01	27.60	-0.11	86.85
Major Exporters 4/	Feb	32.04	56.03	2.32	31.08	24.25	-0.17	35.23
	Mar	31.68	55.70	2.31	31.23	23.46	-0.17	35.16
Central Asia 5/	Feb	2.66	5.00	0.08	3.77	1.47	0.00	2.50
	Mar	2.37	5.20	0.05	3.92	1.42	0.00	2.28
Afr. Fr. Zone 6/	Feb	1.61	4.81	3/	0.10	4.73	0.00	1.59
	Mar	1.61	4.79	3/	0.10	4.70	0.00	1.60
S. Hemis. 7/	Feb	18.91	20.18	0.15	4.15	15.16	-0.18	20.11
	Mar	18.84	20.67	0.16	4.15	14.75	-0.18	20.95
Australia	Feb	4.86	5.00	3/	0.01	6.10	-0.19	3.94
	Mar	4.86	5.50	3/	0.01	6.10	-0.19	4.44
Brazil	Feb	11.84	13.30	0.02	3.20	8.00	0.00	13.95
	Mar	11.84	13.30	0.02	3.20	7.70	0.00	14.25
India	Feb	8.60	25.50	1.70	22.50	2.50	0.00	10.80
	Mar	8.60	24.50	1.70	22.50	2.20	0.00	10.10
Major Importers 8/	Feb	46.75	40.38	35.84	73.40	2.86	0.06	46.66
	Mar	48.00	41.43	34.94	72.70	2.86	0.07	48.75
Mexico	Feb	0.37	1.35	0.95	1.80	0.50	0.01	0.36
	Mar	0.37	1.40	0.90	1.80	0.50	0.01	0.36
China	Feb	37.31	28.50	7.75	36.00	0.13	0.00	37.44
	Mar	38.56	29.50	7.50	36.00	0.13	0.00	39.44
European Union 9/	Feb	0.30	1.57	0.56	0.58	1.50	0.00	0.34
	Mar	0.30	1.57	0.56	0.58	1.50	0.00	0.34
Turkey	Feb	2.77	4.90	4.30	8.00	0.70	0.00	3.27
	Mar	2.77	4.90	4.20	7.70	0.70	0.01	3.46
Pakistan	Feb	1.89	3.90	4.50	8.80	0.03	0.03	1.44
	Mar	1.89	3.90	4.30	8.60	0.03	0.03	1.44
Indonesia	Feb	0.46	3/	1.90	2.00	0.01	0.00	0.36
	Mar	0.46	3/	1.80	1.90	0.01	0.00	0.36
Thailand	Feb	0.10	3/	0.70	0.70	0.00	0.01	0.09
	Mar	0.10	3/	0.70	0.70	0.00	0.01	0.09
Bangladesh	Feb	2.29	0.16	7.90	8.20	0.00	0.01	2.14
	Mar	2.29	0.16	7.70	8.10	0.00	0.01	2.04
Vietnam	Feb	1.02	3/	6.30	6.30	0.00	0.00	1.03
	Mar	1.02	3/	6.30	6.30	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.

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

2020/21		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		94.97	368.48	165.55	315.98	363.97	164.99	100.03
World Less China		70.36	348.87	65.81	222.98	251.23	164.92	68.89
United States		14.28	114.75	0.54	58.26	60.91	61.67	6.99
Total Foreign		80.69	253.73	165.01	257.73	303.06	103.33	93.04
Major Exporters 3/		47.84	197.34	5.92	90.25	100.94	94.95	55.21
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		0.57	9.64	0.02	3.33	3.43	6.33	0.48
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
2021/22 Est.								
World 2/		100.03	358.14	157.08	312.95	362.27	153.98	99.00
World Less China		68.89	341.75	65.51	225.45	254.67	153.88	67.60
United States		6.99	121.53	0.43	59.98	62.77	58.72	7.47
Total Foreign		93.04	236.61	156.64	252.97	299.51	95.26	91.53
Major Exporters 3/		55.21	180.82	4.43	91.37	102.01	87.26	51.19
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	79.06	26.89
Paraguay		0.48	4.18	0.04	2.20	2.25	2.27	0.18
Major Importers 4/		34.56	20.16	123.78	116.28	143.88	0.42	34.20
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	8.26	4.45	9.27	0.02	0.69
Mexico		0.46	0.29	5.96	6.35	6.40	0.00	0.30
2022/23 Proj.								
World 2/	Feb	98.83	383.01	164.07	323.90	376.41	167.47	102.03
	Mar	99.00	375.15	165.39	320.04	371.13	168.40	100.01
World Less China	Feb	67.43	362.68	68.07	229.90	261.11	167.37	69.70
	Mar	67.60	354.87	69.39	228.04	257.83	168.30	65.73
United States	Feb	7.47	116.38	0.41	60.69	63.97	54.16	6.13
	Mar	7.47	116.38	0.41	60.42	63.69	54.84	5.72
Total Foreign	Feb	91.36	266.63	163.67	263.21	312.44	113.31	95.90
	Mar	91.53	258.77	164.99	259.62	307.44	113.56	94.29
Major Exporters 3/	Feb	50.94	206.30	7.02	93.58	104.61	104.73	54.93
	Mar	51.19	198.10	8.02	91.54	101.15	104.50	51.66
Argentina	Feb	23.90	41.00	6.25	37.30	44.55	4.20	22.40
	Mar	23.90	33.00	7.25	35.25	40.95	3.40	19.80
Brazil	Feb	26.82	153.00	0.75	52.75	56.35	92.00	32.22
	Mar	26.89	153.00	0.75	52.75	56.40	92.70	31.54
Paraguay	Feb	0.20	10.00	0.01	3.45	3.63	6.30	0.28
	Mar	0.18	10.00	0.01	3.45	3.58	6.40	0.21
Major Importers 4/	Feb	34.20	23.71	129.53	122.50	151.84	0.37	35.23
	Mar	34.20	23.66	129.53	120.50	149.84	0.37	37.18
China	Feb	31.40	20.33	96.00	94.00	115.30	0.10	32.33
	Mar	31.40	20.28	96.00	92.00	113.30	0.10	34.28
European Union	Feb	1.55	2.47	13.90	14.65	16.23	0.25	1.44
	Mar	1.55	2.47	13.90	14.65	16.23	0.25	1.44
Southeast Asia	Feb	0.69	0.50	9.88	4.85	10.20	0.02	0.86
	Mar	0.69	0.50	9.88	4.85	10.20	0.02	0.86
Mexico	Feb	0.30	0.19	6.40	6.50	6.55	0.00	0.34
	Mar	0.30	0.19	6.40	6.50	6.55	0.00	0.34

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.

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

2020/21		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		15.17	248.25	64.44	243.92	69.34	14.60
World Less China		15.17	174.59	64.37	171.24	68.29	14.60
United States		0.31	45.87	0.71	34.18	12.41	0.31
Total Foreign		14.86	202.37	63.73	209.74	56.93	14.29
Major Exporters 3/		6.54	75.50	0.26	28.33	47.30	6.67
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		0.20	8.00	0.24	5.85	2.40	0.19
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
2021/22 Est.							
World 2/		14.60	245.57	66.03	243.51	68.44	14.26
World Less China		14.60	176.27	65.98	174.64	67.95	14.26
United States		0.31	47.01	0.59	35.35	12.27	0.28
Total Foreign		14.29	198.56	65.44	208.16	56.17	13.97
Major Exporters 3/		6.67	76.04	0.79	29.16	47.74	6.60
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		0.19	6.80	0.65	6.29	0.94	0.41
Major Importers 4/		2.00	22.60	38.13	59.85	1.13	1.77
European Union		0.55	12.17	16.84	28.04	0.77	0.74
Mexico		0.20	5.02	1.83	6.88	0.02	0.15
Southeast Asia 5/		1.10	3.47	17.77	21.23	0.34	0.77
China		0.00	69.30	0.06	68.87	0.48	0.00
2022/23 Proj.							
World 2/	Feb	14.09	254.38	65.45	250.95	69.41	13.55
	Mar	14.26	251.47	64.30	248.88	68.18	12.96
World Less China	Feb	14.09	179.93	65.40	176.86	69.01	13.55
	Mar	14.26	178.61	64.25	176.36	67.78	12.96
United States	Feb	0.28	47.75	0.54	35.83	12.43	0.32
	Mar	0.28	47.66	0.54	35.74	12.43	0.32
Total Foreign	Feb	13.80	206.63	64.90	215.12	56.98	13.23
	Mar	13.97	203.81	63.75	213.13	55.76	12.65
Major Exporters 3/	Feb	6.60	77.73	0.12	29.87	48.40	6.18
	Mar	6.60	76.13	0.12	29.90	47.20	5.75
Argentina	Feb	2.80	29.09	0.00	3.35	26.20	2.34
	Mar	2.80	27.50	0.00	3.33	24.90	2.07
Brazil	Feb	3.40	40.88	0.02	19.85	21.00	3.44
	Mar	3.40	40.88	0.02	19.85	21.10	3.34
India	Feb	0.41	7.76	0.10	6.67	1.20	0.40
	Mar	0.41	7.76	0.10	6.73	1.20	0.34
Major Importers 4/	Feb	1.67	22.38	38.40	59.72	1.09	1.64
	Mar	1.77	22.38	38.10	59.47	1.09	1.68
European Union	Feb	0.64	11.57	16.70	27.64	0.78	0.50
	Mar	0.74	11.57	16.40	27.39	0.78	0.55
Mexico	Feb	0.15	5.14	1.85	6.95	0.01	0.18
	Mar	0.15	5.14	1.85	6.95	0.01	0.18
Southeast Asia 5/	Feb	0.77	3.79	18.00	21.44	0.31	0.82
	Mar	0.77	3.79	18.00	21.44	0.31	0.81
China	Feb	0.00	74.45	0.05	74.10	0.40	0.00
	Mar	0.00	72.86	0.05	72.51	0.40	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.

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

2020/21		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		5.27	59.33	11.71	58.43	12.61	5.27
World Less China		4.49	42.66	10.47	40.83	12.57	4.23
United States		0.84	11.35	0.14	10.58	0.79	0.97
Total Foreign		4.43	47.98	11.57	47.85	11.83	4.30
Major Exporters 3/		1.51	20.55	0.74	12.49	9.02	1.28
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/		1.50	19.96	6.77	26.36	0.21	1.67
China		0.78	16.67	1.23	17.60	0.04	1.03
India		0.18	1.80	3.25	4.95	0.01	0.26
North Africa 5/		0.43	0.99	1.63	2.60	0.13	0.33
2021/22 Est.							
World 2/		5.27	59.04	11.46	59.21	12.13	4.43
World Less China		4.23	43.36	11.17	42.56	12.02	4.19
United States		0.97	11.86	0.14	11.26	0.80	0.90
Total Foreign		4.30	47.18	11.32	47.95	11.33	3.52
Major Exporters 3/		1.28	20.68	0.59	12.59	8.62	1.35
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	18.89	6.57	26.13	0.28	0.72
China		1.03	15.68	0.29	16.65	0.11	0.24
India		0.26	1.53	4.23	5.83	0.02	0.18
North Africa 5/		0.33	1.22	1.41	2.55	0.13	0.26
2022/23 Proj.							
World 2/	Feb	4.47	60.91	11.23	59.86	12.10	4.65
	Mar	4.43	60.21	10.94	59.35	11.82	4.40
World Less China	Feb	4.23	44.07	10.23	42.41	12.01	4.11
	Mar	4.19	43.72	9.94	42.25	11.73	3.87
United States	Feb	0.90	11.91	0.14	11.75	0.32	0.88
	Mar	0.90	11.88	0.14	11.82	0.23	0.88
Total Foreign	Feb	3.56	49.01	11.10	48.11	11.78	3.78
	Mar	3.52	48.33	10.81	47.54	11.60	3.52
Major Exporters 3/	Feb	1.38	20.97	0.58	12.64	9.02	1.28
	Mar	1.35	20.57	0.53	12.59	8.76	1.09
Argentina	Feb	0.52	7.37	0.00	2.34	5.10	0.45
	Mar	0.52	6.97	0.00	2.34	4.75	0.40
Brazil	Feb	0.35	10.16	0.08	7.90	2.25	0.44
	Mar	0.35	10.16	0.08	7.90	2.35	0.34
European Union	Feb	0.46	2.78	0.50	2.33	1.08	0.33
	Mar	0.46	2.78	0.45	2.28	1.08	0.33
Major Importers 4/	Feb	0.72	20.31	6.40	26.24	0.21	0.98
	Mar	0.72	19.95	6.30	25.76	0.21	1.00
China	Feb	0.24	16.85	1.00	17.45	0.09	0.55
	Mar	0.24	16.49	1.00	17.10	0.09	0.54
India	Feb	0.18	1.75	3.15	4.94	0.02	0.13
	Mar	0.18	1.75	3.15	4.94	0.02	0.13
North Africa 5/	Feb	0.26	1.19	1.55	2.62	0.11	0.28
	Mar	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.

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2021	Annual	27,948	27,675	55,815	44,899	5,558	50,995	106,810	9,298	226.3
2022	I	7,022	6,904	13,972	11,170	1,374	12,678	26,650	2,319	56.3
	II	7,069	6,639	13,755	11,279	1,275	12,697	26,452	2,218	57.8
	III	7,147	6,533	13,725	11,896	1,264	13,312	27,037	2,259	56.4
	IV	7,053	6,919	14,018	11,861	1,310	13,310	27,328	2,277	55.9
	Annual									
	Feb Est.	28,290	26,995	55,470	46,201	5,222	51,993	107,462	9,009	226.6
	Mar Est.	28,290	26,994	55,469	46,206	5,222	51,997	107,467	9,074	226.5
2023	I*	6,845	7,000	13,890	11,400	1,360	12,895	26,785	2,220	57.0
	II*	6,635	6,545	13,227	11,550	1,380	13,070	26,297	2,305	58.3
	III*	6,645	6,650	13,341	12,000	1,420	13,565	26,906	2,375	56.8
	IV*	6,540	7,215	13,802	11,800	1,425	13,355	27,157	2,430	56.4
	Annual									
	Feb Proj.	26,495	27,435	54,114	46,700	5,560	52,790	106,904	9,385	228.3
	Mar Proj.	26,665	27,410	54,259	46,750	5,585	52,885	107,144	9,330	228.5

* 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						
	Feb Est.	144.40	71.21	140.5	154.5	282.4	25.56
	Mar Est.	144.40	71.21	140.5	154.5	282.4	25.56
2023	I*	161.00	56.00	123.0	171.0	308.0	21.90
	II*	163.00	70.00	127.0	162.0	200.0	19.95
	III*	159.00	73.00	128.0	155.0	165.0	19.30
	IV*	164.00	64.00	129.0	160.0	175.0	20.60
	Annual						
	Feb Proj.	159.0	66.5	126.5	162.0	207.0	20.70
	Mar Proj.	162.0	66.0	127.0	162.0	212.0	20.45

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

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U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita	
		stocks	1/							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.	Feb	676	28,358	3,391	32,425	3,536	723	28,165	59.1
		Mar	676	28,358	3,391	32,425	3,536	723	28,165	59.1
	2023 Proj.	Feb	723	26,563	3,425	30,711	3,090	640	26,981	56.3
		Mar	723	26,733	3,425	30,881	3,090	640	27,151	56.7
Pork	2021	467	27,690	1,180	29,337	7,026	446	21,865	51.1	
	2022 Est.	Feb	446	27,009	1,344	28,799	6,338	506	21,955	51.1
		Mar	446	27,009	1,344	28,799	6,338	504	21,957	51.1
	2023 Proj.	Feb	506	27,450	1,005	28,961	6,350	515	22,096	51.1
		Mar	504	27,425	1,005	28,934	6,350	535	22,049	51.0
Total Red Meat 5/	2021	1,217	55,906	4,890	62,014	10,470	1,147	50,397	111.5	
	2022 Est.	Feb	1,147	55,561	5,093	61,801	9,880	1,257	50,665	111.6
		Mar	1,147	55,561	5,093	61,801	9,880	1,256	50,666	111.6
	2023 Proj.	Feb	1,257	54,206	4,797	60,260	9,446	1,181	49,633	108.9
		Mar	1,256	54,350	4,797	60,403	9,446	1,201	49,757	109.2
Broiler	2021	830	44,419	155	45,403	7,355	705	37,343	96.5	
	2022 Est.	Feb	705	45,707	176	46,588	7,278	892	38,418	98.9
		Mar	705	45,711	176	46,593	7,278	892	38,423	98.9
	2023 Proj.	Feb	892	46,200	160	47,253	7,315	840	39,098	100.2
		Mar	892	46,250	160	47,302	7,315	860	39,127	100.2
Turkey	2021	223	5,558	22	5,804	548	166	5,090	15.3	
	2022 Est.	Feb	166	5,222	85	5,473	408	190	4,876	14.6
		Mar	166	5,222	85	5,473	408	190	4,876	14.6
	2023 Proj.	Feb	190	5,560	120	5,870	370	185	5,315	15.9
		Mar	190	5,585	120	5,895	360	200	5,335	15.9
Total Poultry 6/	2021	1,057	50,514	180	51,751	7,947	874	42,930	113.3	
	2022 Est.	Feb	874	51,498	268	52,641	7,715	1,087	43,838	115.2
		Mar	874	51,502	268	52,645	7,715	1,087	43,843	115.2
	2023 Proj.	Feb	1,087	52,290	286	53,663	7,701	1,030	44,932	117.6
		Mar	1,087	52,384	286	53,758	7,691	1,065	45,002	117.8
Red Meat & Poultry	2021	2,274	106,420	5,070	113,765	18,418	2,021	93,327	224.8	
	2022 Est.	Feb	2,021	107,059	5,361	114,442	17,595	2,344	94,503	226.8
		Mar	2,021	107,064	5,362	114,446	17,595	2,343	94,509	226.8
	2023 Proj.	Feb	2,344	106,496	5,083	113,923	17,147	2,211	94,566	226.5
		Mar	2,343	106,735	5,083	114,161	17,137	2,266	94,758	226.9

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

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U.S. Egg Supply and Use

	2020	2021	2022 Est. Feb	2022 Est. Mar	2023 Proj. Feb	2023 Proj. Mar
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	31.6	24.5	19.1	19.1	18.8	18.8
Production	9,295.5	9,297.9	9,009.1	9,073.8	9,385.0	9,330.0
Imports	15.5	18.2	25.9	25.9	26.0	26.0
Total Supply	9,342.6	9,340.6	9,054.1	9,118.8	9,429.8	9,374.8
Use						
Exports	344.0	392.2	226.5	226.5	240.0	240.0
Hatching Use	1,078.4	1,103.9	1,118.0	1,117.9	1,140.0	1,125.0
Ending Stocks	24.5	19.1	18.8	18.8	20.0	21.0
Disappearance						
Total	7,895.6	7,825.4	7,690.9	7,755.7	8,029.8	7,988.8
Per Capita (number)	285.6	282.5	276.6	279.0	287.4	285.9

U.S. Milk Supply and Use

	2020	2021	2022 Est. Feb	2022 Est. Mar	2023 Proj. Feb	2023 Proj. Mar
Milk	<i>Billion Pounds</i>					
Production						
Farm Use	223.3	226.3	226.6	226.5	228.3	228.5
Fat Basis Supply						
Beginning Stocks	13.6	15.6	14.3	14.3	14.4	14.4
Marketings	222.2	225.3	225.6	225.4	227.3	227.5
Imports	6.8	6.5	7.1	7.1	7.3	7.4
Total Supply	242.6	247.4	247.0	246.8	248.9	249.2
Fat Basis Use						
Exports	9.3	11.5	13.4	13.4	13.1	13.0
Ending Stocks	15.6	14.3	14.4	14.4	14.6	14.6
Domestic Use	217.8	221.5	219.2	219.0	221.2	221.6
Skim-solid Basis Supply						
Beginning Stocks	10.2	10.9	11.1	11.1	11.8	11.7
Marketings	222.2	225.3	225.6	225.4	227.3	227.5
Imports	5.6	5.8	6.7	6.7	6.4	6.5
Total Supply	238.0	241.9	243.3	243.2	245.4	245.6
Skim-solid Basis Use						
Exports	47.2	50.8	52.5	52.5	52.1	51.9
Ending Stocks	10.9	11.1	11.8	11.7	12.3	12.2
Domestic Use	179.9	180.1	179.0	179.0	181.1	181.5

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

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U.S. Dairy Prices

	2020	2021	2022 Est. Feb	2022 Est. Mar	2023 Proj. Feb	2023 Proj. Mar
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.9236	1.6755	2.1122	2.1122	1.860	1.810
Butter	1.5808	1.7325	2.8665	2.8665	2.330	2.335
Nonfat Dry Milk	1.0417	1.2693	1.6851	1.6851	1.225	1.230
Dry Whey	0.3621	0.5744	0.6035	0.6035	0.365	0.390
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	18.16	17.08	21.94	21.94	17.90	17.55
Class IV	13.49	16.09	24.47	24.47	18.25	18.30
All Milk 3/	18.13	18.53	25.56	25.56	20.70	20.45

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

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Reliability of March Projections 1/

Note: Tables on pages 35-37 present a record of the March projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 0.5 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 0.9 percent. The average difference between the March projection and the final estimate is 2.4 million tons, ranging from 0 million to 8 million tons. The March projection has been below the estimate 30 times and above 11 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
	<i>Percent</i>		<i>Million Metric Tons</i>				
WHEAT							
Production							
World	0.5	0.9	2.4	0.0	8.0	30	11
U.S.	0.2	0.3	0.1	0.0	0.3	19	11
Foreign	0.6	1.0	2.3	0.1	8.0	30	11
Exports							
World	4.2	7.1	4.3	0.0	17.0	33	8
U.S.	3.1	5.2	0.8	0.0	2.4	22	18
Foreign	5.1	8.6	4.2	0.1	16.0	31	10
Domestic Use							
World	0.9	1.5	4.5	0.2	12.2	18	23
U.S.	3.7	6.3	0.9	0.0	2.4	14	27
Foreign	0.9	1.6	4.2	0.1	11.5	23	18
Ending Stocks							
World	4.1	7.0	5.8	0.2	14.1	28	13
U.S.	8.0	13.4	1.1	0.0	4.5	26	15
Foreign	4.4	7.4	5.1	0.0	13.5	27	13
COARSE GRAINS 2/							
Production							
World	1.2	2.0	10.6	0.5	35.1	34	7
U.S.	0.2	0.3	0.2	0.0	1.8	17	10
Foreign	1.7	2.8	10.7	0.5	35.1	34	7
Exports							
World	5.1	8.6	5.3	0.0	24.2	28	13
U.S.	8.2	13.8	3.4	0.0	9.1	20	21
Foreign	8.2	13.9	5.1	0.1	21.5	27	14
Domestic Use							
World	1.0	1.6	7.2	0.1	24.2	23	18
U.S.	2.8	4.8	4.0	0.2	17.3	15	26
Foreign	1.1	1.9	7.1	0.4	24.6	27	14
Ending Stocks							
World	10.2	17.1	13.7	0.6	143.8	36	5
U.S.	13.3	22.4	4.6	0.1	15.3	23	18
Foreign	12.5	21.0	11.5	0.5	142.1	37	4
RICE, milled							
Production							
World	1.3	2.2	3.5	0.2	13.8	30	11
U.S.	1.2	2.1	0.0	0.0	0.2	11	6
Foreign	1.3	2.2	3.5	0.1	13.8	30	11
Exports							
World	8.0	13.5	1.6	0.1	5.3	32	9
U.S.	7.0	11.8	0.2	0.0	0.5	19	19
Foreign	8.9	15.1	1.6	0.1	4.9	31	10
Domestic Use							
World	1.2	1.9	3.4	0.2	13.9	27	14
U.S.	7.0	11.8	0.2	0.0	0.5	17	23
Foreign	1.2	2.0	3.3	0.2	13.5	27	14
Ending Stocks							
World	8.4	14.2	5.0	0.5	25.8	28	13
U.S.	18.3	30.9	0.2	0.0	0.4	22	17
Foreign	8.7	14.7	5.0	0.3	25.7	28	13

1/ Footnotes at end of table.

CONTINUED

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Reliability of March Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Average			Smallest	Largest	Below Final	Above Final	
SOYBEANS	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	2.2	3.7	3.4	0.1	12.4	22	19
U.S.	1.4	2.3	0.7	0.0	3.2	18	16
Foreign	3.6	6.1	3.3	0.1	12.6	23	18
Exports							
World	5.5	9.3	3.0	0.0	12.8	26	14
U.S.	6.4	10.8	1.7	0.1	6.7	29	12
Foreign	14.2	23.9	2.8	0.1	16.8	19	22
Domestic Use							
World	2.0	3.4	3.0	0.0	11.4	20	21
U.S.	2.9	4.9	1.1	0.0	3.0	26	14
Foreign	2.4	4.0	2.5	0.1	12.8	19	22
Ending Stocks							
World	13.0	21.8	4.1	0.1	16.4	22	19
U.S.	39.5	66.6	2.0	0.1	7.2	12	29
Foreign	13.9	23.4	3.7	0.1	17.1	28	13
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	1.8	3.1	1.4	0.0	5.2	24	15
U.S.	0.9	1.6	0.1	0.0	0.3	14	26
Foreign	2.2	3.7	1.4	0.0	5.3	24	16
Exports							
World	5.2	8.8	1.4	0.0	6.5	22	18
U.S.	6.4	10.8	0.5	0.0	1.7	18	22
Foreign	6.7	11.2	1.2	0.0	5.8	24	17
Domestic Use							
World	3.3	5.6	2.0	0.0	16.1	20	21
U.S.	7.2	12.2	0.2	0.0	0.9	20	18
Foreign	4.1	6.9	2.2	0.1	15.3	21	20
Ending Stocks							
World	8.7	14.7	3.5	0.2	16.2	25	16
U.S.	17.9	30.1	0.6	0.0	2.2	15	26
Foreign	9.3	15.7	3.3	0.0	14.0	27	14

1/ Marketing years 1981/82 through 2021/22 for grains, soybeans (U.S. only), and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2020/21, and for 2021/22 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States March Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	0.2	0.3	6	0	72	1	5
Exports	8.3	14.1	120	13	310	19	22
Domestic Use	2.7	4.6	137	9	474	16	25
Ending Stocks	14.9	25.1	177	3	713	24	17
SORGHUM							
Production	0.1	0.2	0	0	4	0	2
Exports	14.2	23.9	25	0	90	25	14
Domestic Use	15.2	25.7	30	1	178	17	24
Ending Stocks	40.9	68.9	23	1	148	16	25
BARLEY							
Production	1.0	1.6	1	0	11	20	4
Exports	18.5	31.1	5	0	20	14	23
Domestic Use	7.1	11.9	14	0	70	18	21
Ending Stocks	14.7	24.7	14	1	53	25	16
OATS							
Production	0.4	0.7	0	0	2	5	4
Exports	33.7	56.7	1	0	3	7	6
Domestic Use	5.2	8.8	10	0	36	15	25
Ending Stocks	16.8	28.2	11	0	47	24	16
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	2.9	4.9	902	79	2,917	29	12
Exports	8.7	14.6	599	1	2,426	32	9
Domestic Use	2.5	4.1	573	41	2,066	28	13
Ending Stocks	34.2	57.5	66	0	253	16	23
SOYBEAN OIL			<i>Million Pounds</i>				
Production	2.8	4.8	415	7	1,173	29	12
Exports	20.0	33.7	276	0	877	25	15
Domestic Use	2.4	4.0	311	9	760	25	16
Ending Stocks	17.6	29.6	254	17	721	24	17
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	2.6	4.4	537	77	1,613	25	15
Pork	2.8	4.8	368	5	1,667	23	17
Broilers	1.6	2.7	373	16	1,501	23	17
Turkeys	3.1	5.2	125	3	447	18	22
			<i>Million Dozen</i>				
Eggs	1.9	3.2	100	3	534	23	17
			<i>Billion Pounds</i>				
Milk	1.3	2.2	1.6	0.1	5.2	23	17

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.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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World Agricultural Supply and Demand Estimates

WASDE-634 – March 8, 2023

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