

World Agricultural Supply and Demand Estimates

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

Economic Research Service
Foreign Agricultural Service

WASDE - 663

Approved by the World Agricultural Outlook Board

August 12, 2025

WHEAT: The outlook for 2025/26 U.S. wheat is for slightly tighter supplies, reduced domestic use, higher exports, and smaller ending stocks. Supplies are reduced on lower production, down 2 million bushels to 1,927 million on smaller harvested area only partly offset by a higher yield. The all wheat yield is raised 0.1 bushels per acre to 52.7. Production forecasts are decreased for Hard Red Spring and White, but increased for Hard Red Winter, Durum, and Soft Red Winter. Domestic use is lowered 5 million bushels on reduced food use, based primarily on the latest NASS *Flour Millings Products* report. Exports are raised 25 million bushels to 875 million on the continued strong early pace of sales and shipments, particularly for Hard Red Winter. Projected ending stocks are reduced by 21 million bushels to 869 million. The 2025/26 season-average farm price is reduced by \$0.10 per bushel to \$5.30 on a lower projected U.S. corn price and price expectation for wheat the remainder of the marketing year.

The global wheat outlook for 2025/26 is for lower supplies, reduced consumption, higher trade, and smaller ending stocks. Supplies are projected to drop 2.5 million tons to 1,069.6 million primarily on lower production for China, Brazil, and Argentina that is only partly offset by a larger forecast for the EU. In addition, smaller beginning stocks are forecast for several countries including Ukraine, Saudi Arabia, and the Philippines. Production in China is lowered 2.0 million tons to 140.0 million on National Bureau of Statistics data indicating smaller-than-expected yields. EU production is raised 1.0 million tons to 138.3 million, which would be the highest since 2021/22; several months of favorable weather conditions have improved quality and yield prospects primarily in Romania and Slovakia. Global consumption is lowered 1.1 million tons to 809.5 million, mainly on reduced feed and residual use for China, Indonesia, and the Philippines that is only partly offset by larger use in the EU. World trade is increased 0.5 million tons to 213.5 million primarily on increased exports by the United States. Projected 2025/26 global ending stocks are lowered 1.4 million tons to 260.1 million, the lowest since 2015/16.

COARSE GRAINS: This month's 2025/26 U.S. corn outlook is for sharply higher supplies, greater domestic use and exports, and larger ending stocks. Projected beginning stocks for 2025/26 are 35 million bushels lower based on a slightly higher use forecast for 2024/25. For 2024/25, larger corn exports are partly offset by reductions in corn used for ethanol and glucose and dextrose. Corn production for 2025/26 is forecast at a record 16.7 billion bushels, up 1.0 billion from last month with a 1.9-million acre increase in harvested area and higher yield. If realized, this total would be 1.4 billion bushels more than the prior record set in 2023/24. The season's first survey-based corn yield forecast, at a record 188.8 bushels per acre, is 7.8 bushels higher than last month's projection. Sorghum production is forecast up 24 million bushels to 391 million. The yield is forecast at 69.0 bushels per acre, slightly above last month's projection while harvested area is up 0.4-million acres.

Total U.S. corn use for 2025/26 is forecast 545 million bushels higher to 16.0 billion. Feed and residual use is raised 250 million bushels to 6.1 billion based on a larger crop and lower expected prices. Corn used for glucose and dextrose is projected lower based on observed use during 2024/25. Corn used for ethanol for 2025/26 is raised 100 million bushels to 5.6 billion.

Exports are raised 200 million bushels to a record 2.9 billion reflecting U.S. export competitiveness and expectations of relatively low world market prices. With supply rising more than use, ending stocks are up 457 million bushels to 2.1 billion and if realized would be the highest in absolute terms since 2018/19. The season-average corn price received by producers is lowered 30 cents \$3.90 per bushel.

Global coarse grain production for 2025/26 is forecast 24.9 million tons higher to 1.572 billion. This month's 2025/26 foreign coarse grain outlook is for lower production, trade, and ending stocks relative to last month. Foreign corn production is down reflecting cuts to the EU and Serbia that are partially offset by increases for Ukraine and Canada. For the EU and Serbia extreme heat and dryness in southeastern Europe during the month of July reduces yield prospects. Area is also lowered for the EU. Ukraine production is raised on greater area. Canada is higher reflecting an increase in yield expectations. Foreign barley production for 2025/26 is reduced with a decline for Uruguay.

Major global coarse grain trade changes for 2025/26 include higher corn exports for the United States and Ukraine but reductions for Serbia and the EU. Corn imports are raised for Mexico, the EU, Egypt, Colombia, and Turkey but lowered for Canada. Foreign corn ending stocks are down, reflecting declines for China, Indonesia, and the EU that are partly offset by increases for Ukraine and Egypt. Global corn stocks, at 282.6 million tons, are up 10.4 million.

RICE: The outlook for 2025/26 U.S. rice this month is for higher supplies, domestic and residual use, and exports with slightly lower ending stocks. Supplies are raised on both higher beginning stocks and production. The initial survey-based production forecast for the 2025/26 crop year increased production to 208.5 million cwt as higher harvested area offsets a lower yield. The average all rice yield is forecast at 7,636 pounds per acre, down 109 pounds from the prior forecast. Long-grain production is forecast at 154.5 million cwt and combined medium- and short-grain production is forecast at 54.0 million. Projected all rice imports are lowered 1.0 million cwt (all long-grain) to 49.7 million on increased U.S. supplies but still remain at a record. All rice domestic use and residual is raised 2.0 million cwt (all long-grain) to 167.0 million on increased supplies. All rice exports are raised 4.0 million cwt to 97.0 million on increased supplies and stronger sales of U.S. medium- and short-grain to Japan. Projected ending stocks are reduced 0.1 million cwt to 44.6 million, down 12 percent from last year. The 2025/26 all rice season-average farm price (SAFP) is \$0.20 per cwt higher at \$14.20 per cwt, all on an increase for the California medium- and short-grain SAFP.

The 2025/26 global rice outlook this month is for slightly lower supplies, fractionally higher consumption and trade, and lower ending stocks. Supplies are reduced 0.2 million tons to 728.7 million, mainly on lower beginning stocks for Nigeria, Burma, and Thailand more than offsetting an increase for India. World 2025/26 consumption is raised 0.4 million tons to a record 542.0 million as an increase for Nigeria more than offsets reductions for several countries. Global 2025/26 trade is up 0.4 million tons to 62.1 million, primarily on Burma and the United States. Projected 2025/26 world ending stocks are reduced 0.6 million tons to 186.7 million, mostly on Nigeria, the Philippines, and Burma more than offsetting higher stocks for India.

OILSEEDS: The 2025/26 outlook for U.S. soybeans includes lower beginning stocks, production, and ending stocks. Beginning stocks are lowered 20 million bushels on an increase to crush and exports in the prior marketing year. Soybean production for 2025/26 is forecast at 4.3 billion bushels, down 43 million on a lower area partly offset by a higher yield. Harvested area is forecast at 80.1 million acres, down 2.4 million from July. The first survey-based soybean yield forecast of 53.6 bushels per acre is up 1.1 bushels from last month. With lower supply and the slow pace of export sales to date, exports are reduced 40 million bushels. Crush is unchanged at

2.54 billion bushels. U.S. ending stocks are forecast at 290 million bushels, down 20 million from last month.

The U.S. season-average soybean price for 2025/26 is forecast unchanged at \$10.10 per bushel. The soybean meal price is forecast at \$280 per short ton, down 10 dollars. The soybean oil price forecast is unchanged at 53 cents per pound.

Global 2025/26 oilseed production is lowered 3.3 million tons to 690.1 million mainly on lower soybean, sunflowerseed, and cottonseed production. Global sunflowerseed production is lowered 1.2 million tons to 55.1 million on hot and dry weather conditions leading to lower yields for the EU, Ukraine, Turkey, and Serbia.

Global soybean supply and demand forecasts for 2025/26 include lower production, exports, and ending stocks. Global production for 2025/26 is lowered mainly on lower production for the United States and Serbia. Exports are reduced for the United States but raised for Argentina and Uruguay. Imports are reduced for the EU, Iran, and Vietnam. Global ending stocks are reduced 1.2 million tons to 124.9 million on lower stocks for Argentina, the EU, Iran, Vietnam, and the United States.

SUGAR: U.S. sugar supply for 2024/25 is increased 336,526 short tons, raw value (STRV) to 14.719 million on increases in production and imports. Beet sugar production is increased 93,360 STRV to 5.415 million on more sugarbeets being sliced than estimated last month (lower beet pile shrink) and also on an increase in the sucrose recovery rate of sliced beets with data estimated through June. Cane sugar production is revised downward slightly on processors' reporting in Sweetener Market Data (SMD). Imports are increased 245,528 STRV to 3.202 million. High-tier tariff imports are up 137,177 STRV (127,178 raw and 9,999 refined) and re-export imports are up 125,000 based on the pace to date. A reduction in imports under quota provides a small offset. Use is up 30,000 STRV on increases for exports (25,000) and other deliveries (5,000). Ending stocks at 2.439 million STRV are up 306,526 and the implied ending stocks-to-use ratio is at 19.9 percent.

U.S. sugar supply for 2025/26 is increased 516,773 STRV on a combination of increases in beginning stocks and sugar production more than offsetting a smaller reduction in imports. Beet sugar production is projected at 5.266 million STRV, an increase of 169,533 over last month due to a NASS forecast of national sugarbeet production of 35.024 million tons on a yield of 32.9 tons/acre and area harvested of 1.065 million acres. Cane sugar production in Louisiana is projected at 2.154 million STRV, an increase of 65,971 over last month. NASS forecasts Louisiana sugarcane production at 16.80 million tons on a yield of 32.0 tons/acre (up from 31.3 last year) and area harvested of 525,000 acres (up from 523,300 last year). Cane sugar production in Florida is decreased slightly from last month to 2.008 million STRV based on processors' reporting. NASS forecasts Florida sugarcane production at 17.13 million tons, down from 18.02 million last year. Processors are expecting improved sucrose recovery this season compared with last year. There are no changes to 2025/26 sugar use. Ending stocks are residually projected at 2.160 million STRV for an ending stocks-to-use ratio of 17.75 percent, up from 13.50 percent last month.

Mexico sugar supply for 2024/25 is increased only very slightly over last month on final production data reported by CONADESUCA. Exports not under license are increased by 34,577 based on the pace to date. The corresponding decrease in 2025/26 beginning stocks is matched by a decrease in exports not under license. In both years exports under license to the United States are unaffected.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for 2025 red meat and poultry production is reduced from last month. Beef production is lowered on reduced fed and non-fed cattle slaughter and lighter dressed weights. Pork production is reduced reflecting official data reported through the first half of the year, as well as a slower slaughter rate and reduced dressed weights in the third and fourth quarters. Broiler production is raised reflecting recent production and hatchery data. Turkey production is reduced on recent hatchery data indicating lower production in the fourth quarter of the year. Egg production is lowered on reported data through June and slower growth expected in the second half of the year based on recent hatchery data.

For 2026, beef production is lowered due to reduced expected placements in the second half of 2025, as well as reduced cow slaughter in 2026. Pork production is lowered on reduced slaughter and lighter dressed weights carrying into 2026. Broiler and turkey production are raised for the year on lower feed costs and supportive demand due to tighter red meat supplies. Egg production forecasts are unchanged from last month.

Beef imports for 2025 are lowered to reflect reported trade data through the first half of the year, as well as reduced shipments due to higher tariff rates, particularly from Brazil. The reduction is carried into beef imports for 2026. The beef export forecast is reduced for 2025, reflecting tighter domestic supplies. The reduction is carried into lower exports for the first half of 2026. The pork export forecast for 2025 is raised based on official data reported through June and no changes are made to 2026 pork exports. The broiler export forecast is also raised for 2025 based on data through June and is unchanged for 2026. The turkey export forecast for 2025 is raised on data through June and higher exports for the third quarter. The 2026 turkey export forecast is unchanged.

Cattle price forecasts for 2025 are raised for both the third and fourth quarters based on recent price strength and resilient demand for beef. The higher cattle price forecasts are carried into 2026. The 2025 hog price forecast is raised based on recent prices, with increases continuing into 2026 on tighter pork supplies. Broiler price forecasts for 2025 are reduced for the second half of the year based on recent price declines through early August, with reduced prices carrying into next year. Turkey prices are raised for the second half of 2025 and 2026 based on recent price strength and support from tight supplies of red meat. The egg price forecast for 2025 is reduced on lower fourth-quarter prices reflecting recent prices and improved shell egg inventories. The egg price forecast in 2026 is unchanged.

The milk production forecasts for 2025 and 2026 are raised from last month. The cow inventories are raised for both years based on the most recent data in the *Milk Production* report. The growth in output per cow is also increased for 2025 and 2026.

Fat basis imports for 2025 are reduced from last month, mainly on butterfat products. Skim-solids basis imports for 2025 are raised on higher milk protein concentrates. For 2026, imports are raised on skim-solids basis reflecting higher imports of milk protein concentrates but are unchanged on a fat basis. The 2025 fat basis export forecast is raised on higher expected shipments of butter and cheese. The skim-solids basis export forecast for 2025 is also raised on more exports of dried skim milk products and whey products. The fat basis export forecast for 2026 is raised on higher exports of cheese. The skim-solids basis export forecast for 2026 is raised primarily on higher shipments of whey products, lactose, and dried skim milk products.

The price forecast for 2025 butter is lowered from the previous month based on recent price weakness. The 2025 price forecasts for cheese and whey are unchanged, while nonfat dry milk (NDM) is raised. The Class III price is unchanged based on cheese and whey prices. The Class IV price is lowered on lower butter more than offsetting higher NDM. The all milk price is

unchanged at \$22.00 per cwt. For 2026, the price forecasts for butter and NDM are raised based on firm demand from domestic and international markets. Cheese and whey prices are unchanged from last month. As a result, the Class III milk price is unchanged from last month and the Class IV price is increased. The all milk price is also raised to \$21.90 per cwt.

COTTON: The 2025/26 U.S. cotton balance sheet for August reflects lower production, exports, and beginning and ending stocks, along with unchanged consumption and imports compared to last month. Planted area is lowered 8 percent to 9.3 million acres based on the NASS August *Crop Production* report. Harvested area is reduced 15 percent to 7.4 million acres as dryness in the Southwest raises the expected national abandonment rate from 14 percent to 21 percent. The national average yield for 2025/26 is raised over 6 percent to 862 pounds per harvested acre as higher abandonment in the Southwest results in the harvest of fewer lower-yielding dryland acres. The production forecast is reduced to 13.2 million bales, almost 1.4 million bales below the July forecast and 1.2 million bales lower than 2024/25. Exports are reduced 500,000 bales because of the smaller crop. Beginning stocks for 2025/26 are reduced 100,000 bales following a corresponding increase in exports for 2024/25. As a result of these revisions, ending stocks for 2025/26 are projected at 3.6 million bales, down 1 million from last month, for a stocks-to-use ratio of 26.3 percent. With tighter domestic supplies, the projected season-average upland price for 2025/26 is raised this month to 64 cents per pound.

In the 2025/26 world cotton balance sheet, production, consumption, trade, and beginning and ending stocks are all lowered compared to last month. World production is forecast 1.8 million bales lower as a result of reductions for the United States, Sudan, Uzbekistan, and Mali that more than offset a larger crop in China. The forecast for world consumption is reduced over 100,000 bales as lower mill use in India, Bangladesh, and Turkey more than offsets an increase for China. World trade is reduced 1.1 million bales with projected exports lowered for the United States, Sudan, Mali, and small changes elsewhere. Beginning stocks for 2025/26 are reduced over 1.7 million bales, largely reflecting higher 2024/25 consumption in China and Brazil. With lower beginning stocks and production, ending stocks for 2025/26 are reduced by over 3.4 million bales.

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A handwritten signature in black ink, appearing to read 'Brooke Rollins', is written over a light gray circular background.

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In 2025 the WASDE report will be released on Sep 12, Oct 9, Nov 10, and Dec 9.

TABLE OF CONTENTS

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

WASDE - 663 - 8

**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/	2023/24		2822.97	3615.60	515.24	2819.13	796.48
	2024/25 (Est.)		2847.12	3643.59	501.20	2881.93	761.67
	2025/26 (Proj.)	Jul	2896.90	3660.80	512.60	2912.87	747.93
		Aug	2920.35	3682.02	518.43	2925.54	756.48
Wheat	2023/24		791.93	1066.60	222.24	796.66	269.94
	2024/25 (Est.)		799.90	1069.83	207.07	807.13	262.70
	2025/26 (Proj.)	Jul	808.55	1072.14	213.06	810.62	261.52
		Aug	806.90	1069.60	213.53	809.53	260.08
Coarse Grains 5/	2023/24		1507.20	1844.67	236.16	1497.42	347.24
	2024/25 (Est.)		1506.39	1853.63	232.25	1541.88	311.75
	2025/26 (Proj.)	Jul	1547.08	1859.77	237.79	1560.63	299.14
		Aug	1571.99	1883.74	242.78	1574.04	309.70
Rice, milled	2023/24		523.84	704.34	56.84	525.04	179.30
	2024/25 (Est.)		540.83	720.13	61.89	532.92	187.22
	2025/26 (Proj.)	Jul	541.27	728.90	61.75	541.62	187.28
		Aug	541.46	728.67	62.11	541.97	186.70
United States							
Total Grains 4/	2023/24		458.90	520.30	85.72	366.49	68.09
	2024/25 (Est.)		451.56	527.52	99.61	366.74	61.18
	2025/26 (Proj.)	Jul	471.72	540.87	99.89	370.03	70.95
		Aug	498.63	566.96	105.78	379.22	81.96
Wheat	2023/24		49.10	68.35	19.21	30.18	18.95
	2024/25 (Est.)		53.65	76.66	22.48	31.03	23.15
	2025/26 (Proj.)	Jul	52.49	78.91	23.13	31.54	24.23
		Aug	52.45	78.86	23.81	31.41	23.64
Coarse Grains 5/	2023/24		402.88	442.66	63.37	331.42	47.87
	2024/25 (Est.)		390.86	441.01	74.27	330.31	36.43
	2025/26 (Proj.)	Jul	412.72	452.35	73.81	333.24	45.30
		Aug	439.56	478.30	78.89	342.52	56.90
Rice, milled	2023/24		6.92	9.29	3.15	4.88	1.27
	2024/25 (Est.)		7.05	9.86	2.86	5.40	1.60
	2025/26 (Proj.)	Jul	6.51	9.61	2.95	5.24	1.42
		Aug	6.62	9.80	3.08	5.30	1.42

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 - 663 - 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/	2023/24	2,364.08	3,095.30	429.52	2,452.64	728.39
	2024/25 (Est.)	2,395.56	3,116.07	401.60	2,515.19	700.49
	2025/26 (Proj.) Jul	2,425.18	3,119.93	412.71	2,542.84	676.98
	Aug	2,421.72	3,115.06	412.65	2,546.32	674.52
Wheat	2023/24	742.84	998.25	203.03	766.48	250.98
	2024/25 (Est.)	746.25	993.17	184.59	776.09	239.56
	2025/26 (Proj.) Jul	756.06	993.23	189.92	779.08	237.29
	Aug	754.45	990.75	189.72	778.12	236.44
Coarse Grains 5/	2023/24	1,104.32	1,402.00	172.80	1,166.00	299.37
	2024/25 (Est.)	1,115.53	1,412.62	157.98	1,211.57	275.32
	2025/26 (Proj.) Jul	1,134.35	1,407.41	163.99	1,227.38	253.84
	Aug	1,132.43	1,405.44	163.90	1,231.53	252.80
Rice, milled	2023/24	516.92	695.05	53.70	520.16	178.03
	2024/25 (Est.)	533.78	710.27	59.03	527.52	185.61
	2025/26 (Proj.) Jul	534.76	719.29	58.80	536.38	185.86
	Aug	534.84	718.87	59.03	536.67	185.28

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	2023/24	112.56	188.39	44.34	114.95	73.36
	2024/25 (Est.)	119.15	192.51	42.43	117.95	75.05
	2025/26 (Proj.) Jul	118.42	195.20	44.69	118.12	77.32
	Aug	116.62	191.67	43.59	117.99	73.91
United States	2023/24	12.07	16.72	11.75	1.85	3.15
	2024/25 (Est.)	14.41	17.57	11.90	1.70	4.00
	2025/26 (Proj.) Jul	14.60	18.71	12.50	1.70	4.60
	Aug	13.21	17.22	12.00	1.70	3.60
Foreign 4/	2023/24	100.50	171.67	32.59	113.10	70.21
	2024/25 (Est.)	104.74	174.95	30.53	116.25	71.05
	2025/26 (Proj.) Jul	103.82	176.50	32.19	116.42	72.72
	Aug	103.41	174.45	31.59	116.29	70.31

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 - 663 - 10

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

World		Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2023/24	658.05	781.00	205.36	543.26	136.55
	2024/25 (Est.)	681.76	818.31	210.84	563.42	144.11
	2025/26 (Proj.) Jul	693.45	836.78	214.49	581.77	145.18
	Aug	690.11	834.22	214.17	580.49	144.37
Oilmeals	2023/24	370.98	389.37	105.73	365.91	19.31
	2024/25 (Est.)	388.86	408.17	112.35	380.87	21.91
	2025/26 (Proj.) Jul	401.16	423.53	113.34	395.84	23.34
	Aug	400.58	422.49	113.41	395.50	22.68
Vegetable Oils	2023/24	222.08	254.44	86.09	217.77	30.71
	2024/25 (Est.)	229.02	259.73	86.12	223.76	30.10
	2025/26 (Proj.) Jul	235.07	265.14	87.19	229.79	29.66
	Aug	234.64	264.74	87.00	229.51	29.56
United States						
Oilseeds	2023/24	122.16	132.12	47.49	66.22	10.81
	2024/25 (Est.)	128.35	140.32	52.11	69.98	10.46
	2025/26 (Proj.) Jul	128.28	140.51	48.53	73.38	10.22
	Aug	126.47	138.15	47.44	73.24	9.53
Oilmeals	2023/24	51.43	56.13	14.75	40.90	0.49
	2024/25 (Est.)	54.74	59.93	16.44	42.99	0.50
	2025/26 (Proj.) Jul	56.74	61.56	17.17	43.87	0.52
	Aug	56.68	61.50	17.17	43.81	0.52
Vegetable Oils	2023/24	13.59	21.59	0.42	20.13	1.04
	2024/25 (Est.)	14.36	21.32	1.30	18.97	1.05
	2025/26 (Proj.) Jul	14.95	22.38	0.47	20.78	1.14
	Aug	14.93	22.39	0.47	20.76	1.16
Foreign 3/						
Oilseeds	2023/24	535.89	648.88	157.88	477.04	125.73
	2024/25 (Est.)	553.41	677.99	158.72	493.45	133.65
	2025/26 (Proj.) Jul	565.17	696.27	165.96	508.39	134.97
	Aug	563.64	696.07	166.73	507.25	134.84
Oilmeals	2023/24	319.55	333.24	90.98	325.01	18.83
	2024/25 (Est.)	334.12	348.24	95.91	337.88	21.42
	2025/26 (Proj.) Jul	344.43	361.97	96.17	351.96	22.83
	Aug	343.91	360.99	96.24	351.68	22.16
Vegetable Oils	2023/24	208.49	232.84	85.67	197.64	29.67
	2024/25 (Est.)	214.65	238.41	84.82	204.79	29.05
	2025/26 (Proj.) Jul	220.12	242.76	86.72	209.01	28.52
	Aug	219.71	242.35	86.53	208.75	28.40

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 - 663 - 11

U.S. Wheat Supply and Use 1/

	2023/24	2024/25 Est.	2025/26 Proj. Jul	2025/26 Proj. Aug
	<i>Million Acres</i>			
Area Planted	49.6	46.1	45.5	45.4
Area Harvested	37.1	38.5	36.6	36.6
	<i>Bushels</i>			
Yield per Harvested Acre	48.7	51.2	52.6	52.7
	<i>Million Bushels</i>			
Beginning Stocks	570	696	851	851
Production	1,804	1,971	1,929	1,927
Imports	138	149	120	120
Supply, Total	2,511	2,817	2,899	2,898
Food	961	969	977	972
Seed	62	62	62	62
Feed and Residual	86	109	120	120
Domestic, Total	1,109	1,140	1,159	1,154
Exports	706	826	850	875
Use, Total	1,815	1,966	2,009	2,029
Ending Stocks	696	851	890	869
Avg. Farm Price (\$/bu) 2/	6.96	5.52	5.40	5.30

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 Bushels</i>					
2024/25 (Est.)	Beginning Stocks	274	190	126	85	21	696
	Production	770	503	342	276	80	1,971
	Imports	6	79	5	7	51	149
	Supply, Total 3/	1,051	772	474	367	152	2,817
	Food	387	258	153	84	88	969
	Seed	26	15	12	6	3	62
	Feed and Residual	23	31	65	-25	14	109
	Domestic Use	436	304	230	65	105	1,140
	Exports	218	250	117	222	19	826
	Use, Total	654	554	347	287	124	1,966
	Ending Stocks, Total	398	218	127	80	28	851
2025/26 (Proj.)	Beginning Stocks	398	218	127	80	28	851
	Production	769	449	339	282	87	1,927
	Imports	5	65	5	5	40	120
	Supply, Total 3/	1,172	732	471	367	155	2,898
	Food	390	260	152	85	85	972
	Seed	26	16	12	6	3	62
	Feed and Residual	40	10	65	0	5	120
	Domestic Use	456	286	229	91	93	1,154
	Exports	300	240	120	190	25	875
	Use, Total	756	526	349	281	118	2,029
	Ending Stocks, Total	416	207	122	86	38	869
	Ending Stocks, Total	431	219	117	93	30	890

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 - 663 - 12

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

FEED GRAINS	2023/24	2024/25 Est.	2025/26 Proj. Jul	2025/26 Proj. Aug
	<i>Million Acres</i>			
Area Planted	107.5	101.5	106.1 *	108.5
Area Harvested	96.0	91.3	94.9 *	97.0
	<i>Metric Tons</i>			
Yield per Harvested Acre	4.19	4.28	4.35	4.53
	<i>Million Metric Tons</i>			
Beginning Stocks	37.1	47.9	37.3	36.4
Production	402.6	390.5	412.4	439.2
Imports	2.3	2.1	2.1	2.1
Supply, Total	442.0	440.4	451.8	477.7
Feed and Residual	151.8	150.0	152.3	159.2
Food, Seed & Industrial	179.0	179.7	180.4	182.8
Domestic, Total	330.8	329.7	332.7	342.0
Exports	63.4	74.3	73.8	78.9
Use, Total	394.2	404.0	406.5	420.8
Ending Stocks	47.9	36.4	45.3	56.9
CORN				
	<i>Million Acres</i>			
Area Planted	94.6	90.6	95.2 *	97.3
Area Harvested	86.5	82.9	86.8 *	88.7
	<i>Bushels</i>			
Yield per Harvested Acre	177.3	179.3	181.0 *	188.8
	<i>Million Bushels</i>			
Beginning Stocks	1,360	1,763	1,340	1,305
Production	15,341	14,867	15,705	16,742
Imports	28	25	25	25
Supply, Total	16,729	16,655	17,070	18,072
Feed and Residual	5,842	5,675	5,850	6,100
Food, Seed & Industrial 2/	6,869	6,855	6,885	6,980
Ethanol & by-products 3/	5,478	5,470	5,500	5,600
Domestic, Total	12,711	12,530	12,735	13,080
Exports	2,255	2,820	2,675	2,875
Use, Total	14,966	15,350	15,410	15,955
Ending Stocks	1,763	1,305	1,660	2,117
Avg. Farm Price (\$/bu) 4/	4.55	4.30	4.20	3.90

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. 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. * For July, corn planted and harvested area as reported in the June 30, 2025, "Acreage." The yield projection is based on a weather-adjusted trend assuming normal planting progress and summer growing season weather.

WASDE - 663 - 13

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

SORGHUM	2023/24	2024/25 Est.	2025/26 Proj. Jul	2025/26 Proj. Aug
	<i>Million Bushels</i>			
Area Planted (mil. acres)	7.2	6.3	6.2 *	6.6
Area Harvested (mil. acres)	6.1	5.6	5.3 *	5.7
Yield (bushels/acre)	52.0	61.3	68.8 *	69.0
Beginning Stocks	24	33	52	52
Production	318	344	367	391
Imports	0	0	0	0
Supply, Total	342	377	419	443
Feed and Residual	51	155	85	100
Food, Seed & Industrial	24	75	70	75
Total Domestic	75	230	155	175
Exports	234	95	225	225
Use, Total	309	325	380	400
Ending Stocks	33	52	39	43
Avg. Farm Price (\$/bu) 2/	4.93	4.10	4.00	3.70
BARLEY				
Area Planted (mil. acres)	3.1	2.4	2.4 *	2.3
Area Harvested (mil. acres)	2.6	1.9	1.9 *	1.8
Yield (bushels/acre)	72.3	76.7	77.1 *	77.9
Beginning Stocks	66	78	70	70
Production	186	144	148	141
Imports	13	9	9	9
Supply, Total	265	231	226	220
Feed and Residual	57	38	30	35
Food, Seed & Industrial	125	115	115	110
Total Domestic	182	153	145	145
Exports	5	9	5	5
Use, Total	187	162	150	150
Ending Stocks	78	70	76	70
Avg. Farm Price (\$/bu) 2/	7.39	6.31	5.30	5.30
OATS				
Area Planted (mil. acres)	2.6	2.2	2.3 *	2.3
Area Harvested (mil. acres)	0.8	0.9	0.8 *	0.8
Yield (bushels/acre)	68.6	76.5	75.5 *	76.2
Beginning Stocks	35	36	30	30
Production	57	68	62	64
Imports	74	71	74	74
Supply, Total	166	175	166	168
Feed and Residual	47	62	50	50
Food, Seed & Industrial	80	81	82	82
Total Domestic	127	143	132	132
Exports	2	2	2	2
Use, Total	129	146	134	134
Ending Stocks	36	30	32	34
Avg. Farm Price (\$/bu) 2/	3.92	3.35	3.10	3.10

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. * For July sorghum planted and harvested acres reported in the June 30, 2025, "Acreage." The yield is the median yield for 2005-2024. Barley and oats area planted, area harvested, yield, and production as reported in the July 11, 2025, "Crop Production."

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

TOTAL RICE	2023/24	2024/25 Est.	2025/26 Proj.	2025/26 Proj.
			Jul	Aug
			<i>Million Acres</i>	
Area Planted	2.90	2.91	2.68 *	2.79
Area Harvested	2.85	2.87	2.65 *	2.73
			<i>Pounds</i>	
Yield per Harvested Acre	7,641	7,748	7,745 *	7,636
			<i>Million Hundredweight</i>	
Beginning Stocks 2/	30.3	39.8	47.0	50.5
Production	218.0	222.1	205.0	208.5
Imports	44.4	48.5	50.7	49.7
Supply, Total	292.6	310.5	302.7	308.6
Domestic & Residual 3/	153.7	170.0	165.0	167.0
Exports, Total 4/	99.0	90.0	93.0	97.0
Rough	42.5	29.0	31.0	32.0
Milled (rough equiv.)	56.5	61.0	62.0	65.0
Use, Total	252.8	260.0	258.0	264.0
Ending Stocks	39.8	50.5	44.7	44.6
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	17.30	15.10	14.00	14.20

LONG-GRAIN RICE

Harvested Acres (mil.)	2.05	2.26		
Yield (pounds/acre)	7,523	7,625		
Beginning Stocks	21.2	19.3	36.8	39.8
Imports	37.2	42.0	44.0	43.0
Production	153.8	172.0	152.8	154.5
Supply, Total 7/	212.2	233.3	233.6	237.3
Domestic & Residual 3/	117.8	133.0	133.0	135.0
Exports 8/	75.1	60.5	66.0	67.0
Use, Total	192.9	193.5	199.0	202.0
Ending Stocks	19.3	39.8	34.6	35.3
Avg. Farm Price (\$/cwt) 6/	15.90	14.10	13.00	13.00

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.81	0.61		
Yield (pounds/acre)	7,938	8,200		
Beginning Stocks	6.8	18.9	8.5	9.0
Imports	7.2	6.5	6.7	6.7
Production	64.1	50.1	52.2	54.0
Supply, Total 7/	78.8	75.5	67.4	69.7
Domestic & Residual 3/	35.9	37.0	32.0	32.0
Exports 8/	23.9	29.5	27.0	30.0
Use, Total	59.9	66.5	59.0	62.0
Ending Stocks	18.9	9.0	8.4	7.7
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	21.60	18.90	17.60	18.60
California 10/	22.30	20.00	19.50	21.00
Other States 1/	17.20	15.20	13.50	13.50

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2021/22-2.0; 22/23- 2.3; 23/24-1.6 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 broken 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. * For July--Planted and harvested area are reported in June 30, 2025 "Acreage" report. Projected yield is based on bv-class trend analysis and planted area.

WASDE - 663 - 15

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

SOYBEANS	2023/24	2024/25 Est.	2025/26 Proj. Jul	2025/26 Proj. Aug
	<i>Million Acres</i>			
Area Planted	83.6	87.1	83.4 *	80.9
Area Harvested	82.3	86.1	82.5 *	80.1
	<i>Bushels</i>			
Yield per Harvested Acre	50.6	50.7	52.5 *	53.6
	<i>Million Bushels</i>			
Beginning Stocks	264	342	350	330
Production	4,162	4,366	4,335	4,292
Imports	21	25	20	20
Supply, Total	4,447	4,734	4,705	4,642
Crushings	2,285	2,430	2,540	2,540
Exports	1,700	1,875	1,745	1,705
Seed	75	70	73	73
Residual	44	29	37	34
Use, Total	4,105	4,404	4,395	4,352
Ending Stocks	342	330	310	290
Avg. Farm Price (\$/bu) 2/	12.40	10.00	10.10	10.10
SOYBEAN OIL				
	<i>Million Pounds</i>			
Beginning Stocks	1,607	1,551	1,451	1,501
Production 4/	27,093	28,975	29,970	29,970
Imports	621	375	450	450
Supply, Total	29,321	30,901	31,871	31,921
Domestic Disappearance	27,153	26,850	29,500	29,500
Biofuel 3/	12,989	12,250	15,500	15,500
Food, Feed & other Industrial	14,164	14,600	14,000	14,000
Exports	617	2,550	700	700
Use, Total	27,770	29,400	30,200	30,200
Ending stocks	1,551	1,501	1,671	1,721
Avg. Price (c/lb) 2/	47.28	47.50	53.00	53.00
SOYBEAN MEAL				
	<i>Thousand Short Tons</i>			
Beginning Stocks	371	453	450	450
Production 4/	54,106	57,797	59,850	59,850
Imports	687	725	650	650
Supply, Total	55,164	58,975	60,950	60,950
Domestic Disappearance	38,657	40,625	41,775	41,775
Exports	16,054	17,900	18,700	18,700
Use, Total	54,711	58,525	60,475	60,475
Ending Stocks	453	450	475	475
Avg. Price (\$/s.t.) 2/	384.11	295.00	290.00	280.00

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 2,435 million bushels for 2024/25 and 2,540 million bushels for 2025/26. *Planted and harvested acres are from the June 28, 2024 Acreage report. The yield is based on a weather-adjusted trend model.

WASDE - 663 - 16

U.S. Sugar Supply and Use 1/

	2023/24	2024/25 Est.	2025/26 Proj.	2025/26 Proj.
			Jul	Aug
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,843	2,131	2,132	2,439
Production 2/	9,313	9,386	9,195	9,428
Beet Sugar	5,172	5,415	5,097	5,266
Cane Sugar	4,141	3,971	4,098	4,162
Florida	2,079	1,927	2,010	2,008
Louisiana	2,022	2,044	2,088	2,154
Texas	40	0	0	0
Imports	3,840	3,202	2,481	2,457
TRQ 3/	1,788	1,516	1,419	1,396
Other Program 4/	300	325	200	200
Non-program	1,752	1,361	861	861
Mexico	521	497	439	439
High-tier tariff/other	1,231	864	422	422
Total Supply	14,995	14,719	13,808	14,325
Exports	249	125	100	100
Deliveries	12,534	12,155	12,065	12,065
Food	12,428	12,045	11,960	11,960
Other 5/	106	110	105	105
Miscellaneous	81	0	0	0
Total Use	12,864	12,280	12,165	12,165
Ending Stocks	2,131	2,439	1,643	2,160
Stocks to Use Ratio	16.6	19.9	13.5	17.8

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2024/25 and 2025/26 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2024/25, WTO raw sugar TRQ shortfall (223) and for 2025/26 (94). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2023/24 -- 277; estimated 2024/25 -- 257; projected 2025/26 -- NA.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
Sugar		1,000 Metric Tons, Actual Weight					
2024/25 Est.	Jul	1,418	4,770	175	4,459	806	1,098
	Aug	1,418	4,771	175	4,459	840	1,064
2025/26 Proj.	Jul	1,098	5,094	142	4,569	684	1,081
	Aug	1,064	5,094	142	4,569	650	1,081

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2023/24 = 1,599; Estimated 2024/25 = 1,755; Projected 2025/26 = 1,680, Estimated Oct-June, 2024/25 = 1,244 Oct-June 2023/24 = 1,151. 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: estimated 2024/25 (402 est = 236 dom.+166 import). Projected 2025/26 (418 proj = 283 dom.+135 import). Statistical Adjustments: 2024/25 (0); 2025/26 (0).

WASDE - 663 - 17

U.S. Cotton Supply and Use 1/

	2023/24	2024/25 Est.	2025/26 Proj. Jul	2025/26 Proj. Aug
Area				
		<i>Million Acres</i>		
Planted	10.23	11.18	10.12 *	9.28 **
Harvested	6.44	7.81	8.66 *	7.36 **
		<i>Pounds</i>		
Yield per Harvested Acre	899	886	809 *	862 **
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	4.65	3.15	4.10	4.00
Production	12.07	14.41	14.60	13.21
Imports	0.00	0.00	0.01	0.01
Supply, Total	16.72	17.57	18.71	17.22
Domestic Use	1.85	1.70	1.70	1.70
Exports, Total	11.75	11.90	12.50	12.00
Use, Total	13.60	13.60	14.20	13.70
Unaccounted 2/	-0.03	-0.03	-0.10	-0.08
Ending Stocks	3.15	4.00	4.60	3.60
Avg. Farm Price 3/	76.1	63.0	62.0	64.0

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. *Planted area as reported in June 30, 2025 Acreage. Harvested area based on 10-year average abandonment by region, with the Southwest, Delta and Southeast adjusted to reflect moisture conditions. Yield based on 5-year average yields by region, with additional reductions for the Delta and Southwest. **Planted area, harvested area, yield, and production as reported in August 12, 2025 Crop Production report.

WASDE - 663 - 18

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

2023/24	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	274.66	791.93	222.98	158.60	796.66	222.24	269.94
World Less China	135.84	655.34	209.35	121.60	643.16	221.23	135.41
United States	15.50	49.10	3.75	2.33	30.18	19.21	18.95
Total Foreign	259.16	742.84	219.23	156.27	766.48	203.03	250.98
Major Exporters 4/	47.55	324.63	13.80	72.53	179.46	165.60	40.91
Argentina	3.97	15.85	0.00	0.25	7.05	8.23	4.54
Australia	4.37	25.96	0.22	4.30	7.80	19.84	2.91
Canada	5.63	32.95	0.56	3.98	9.11	25.44	4.58
European Union 5/	16.27	135.38	12.66	46.50	110.50	38.01	15.79
Russia	14.39	91.50	0.30	16.00	39.00	55.50	11.69
Ukraine	2.93	23.00	0.06	1.50	6.00	18.58	1.41
Major Importers 6/	178.75	208.72	139.41	56.25	329.44	19.75	177.69
Bangladesh	0.83	1.10	6.65	0.20	7.30	0.00	1.28
Brazil	1.80	8.10	6.61	0.60	12.00	2.81	1.69
China	138.82	136.59	13.63	37.00	153.50	1.01	134.52
Japan	1.14	1.15	5.35	0.73	6.23	0.31	1.09
N. Africa 7/	12.07	16.37	31.58	1.63	46.48	2.00	11.54
Nigeria	0.36	0.12	5.11	0.00	4.80	0.35	0.44
Sel. Mideast 8/	11.74	20.77	20.31	3.22	39.70	0.65	12.46
Southeast Asia 9/	3.13	0.00	30.56	9.85	27.86	1.32	4.51
Selected Other							
India	9.50	110.55	0.13	6.75	112.34	0.34	7.50
Kazakhstan	4.21	12.11	2.50	2.50	7.55	7.83	3.45
United Kingdom	2.31	13.98	3.14	7.40	15.59	0.57	3.26
2024/25 Est.							
World 3/	269.94	799.90	199.12	156.44	807.13	207.07	262.70
World Less China	135.41	659.80	194.95	123.44	657.13	206.05	134.93
United States	18.95	53.65	4.05	2.97	31.03	22.48	23.15
Total Foreign	250.98	746.25	195.07	153.47	776.09	184.59	239.56
Major Exporters 4/	40.91	314.73	11.91	74.15	181.60	149.25	36.70
Argentina	4.54	18.54	0.01	0.25	7.15	11.00	4.94
Australia	2.91	34.11	0.23	4.50	8.00	25.00	4.25
Canada	4.58	34.96	0.60	3.80	9.00	27.50	3.64
European Union 5/	15.79	122.12	10.70	45.00	109.25	27.00	12.36
Russia	11.69	81.60	0.30	17.00	40.00	43.00	10.59
Ukraine	1.41	23.40	0.07	3.60	8.20	15.75	0.93
Major Importers 6/	177.69	211.60	120.00	51.37	327.40	16.25	165.64
Bangladesh	1.28	1.10	5.80	0.20	7.40	0.00	0.78
Brazil	1.69	7.89	6.60	0.60	12.10	1.90	2.18
China	134.52	140.10	4.17	33.00	150.00	1.02	127.78
Japan	1.09	1.08	5.57	0.70	6.25	0.34	1.16
N. Africa 7/	11.54	16.04	31.62	1.35	46.15	2.46	10.59
Nigeria	0.44	0.13	6.25	0.00	5.75	0.38	0.68
Sel. Mideast 8/	12.46	23.56	17.37	2.92	39.98	0.75	12.66
Southeast Asia 9/	4.51	0.00	29.18	9.60	28.28	1.42	4.00
Selected Other							
India	7.50	113.29	0.16	6.00	108.76	0.19	12.00
Kazakhstan	3.45	18.58	0.50	3.20	8.30	10.20	4.02
United Kingdom	3.26	11.15	3.90	6.83	15.03	0.48	2.81

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 - 663 - 19

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

2025/26 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	263.59	808.55	208.84	156.13	810.62	213.06	261.52
	Aug	262.70	806.90	209.46	154.85	809.53	213.53	260.08
World Less China	Jul	135.98	666.55	202.84	123.13	660.62	212.06	136.91
	Aug	134.93	666.90	203.46	123.85	661.53	212.53	135.30
United States	Jul	23.15	52.49	3.27	3.27	31.54	23.13	24.23
	Aug	23.15	52.45	3.27	3.27	31.41	23.81	23.64
Total Foreign	Jul	240.44	756.06	205.57	152.86	779.08	189.92	237.29
	Aug	239.56	754.45	206.19	151.59	778.12	189.72	236.44
Major Exporters 4/	Jul	37.36	328.75	7.71	72.90	180.75	157.00	36.07
	Aug	36.70	329.45	7.74	73.90	181.75	157.00	35.14
Argentina	Jul	4.94	20.00	0.01	0.30	7.30	13.00	4.65
	Aug	4.94	19.70	0.01	0.30	7.30	13.00	4.35
Australia	Jul	4.25	31.00	0.20	4.60	8.10	23.00	4.35
	Aug	4.25	31.00	0.23	4.60	8.10	23.00	4.38
Canada	Jul	3.64	35.00	0.60	3.50	8.75	27.00	3.49
	Aug	3.64	35.00	0.60	3.50	8.75	27.00	3.49
European Union 5/	Jul	12.36	137.25	6.50	46.50	111.00	32.50	12.61
	Aug	12.36	138.25	6.50	47.50	112.00	32.50	12.61
Russia	Jul	10.59	83.50	0.30	16.00	39.00	46.00	9.39
	Aug	10.59	83.50	0.30	16.00	39.00	46.00	9.39
Ukraine	Jul	1.59	22.00	0.10	2.00	6.60	15.50	1.59
	Aug	0.93	22.00	0.10	2.00	6.60	15.50	0.93
Major Importers 6/	Jul	165.88	210.22	133.20	52.23	330.23	16.51	162.56
	Aug	165.64	207.87	133.20	49.58	327.68	16.34	162.69
Bangladesh	Jul	0.78	1.00	6.70	0.30	7.70	0.00	0.78
	Aug	0.78	1.00	6.70	0.30	7.70	0.00	0.78
Brazil	Jul	2.18	8.00	6.70	0.50	12.10	2.70	2.08
	Aug	2.18	7.50	7.00	0.50	12.10	2.50	2.08
China	Jul	127.60	142.00	6.00	33.00	150.00	1.00	124.60
	Aug	127.78	140.00	6.00	31.00	148.00	1.00	124.78
Japan	Jul	1.10	1.10	5.45	0.70	6.20	0.31	1.14
	Aug	1.16	1.10	5.45	0.70	6.20	0.34	1.17
N. Africa 7/	Jul	10.74	17.55	32.25	1.35	46.55	2.13	11.86
	Aug	10.59	17.55	32.25	1.35	46.40	2.12	11.87
Nigeria	Jul	0.68	0.13	6.40	0.00	6.20	0.40	0.61
	Aug	0.68	0.13	6.40	0.00	6.20	0.40	0.61
Sel. Mideast 8/	Jul	12.94	19.78	20.20	2.78	40.38	1.00	11.54
	Aug	12.66	19.78	20.20	2.78	40.28	1.01	11.35
Southeast Asia 9/	Jul	3.98	0.00	31.00	10.80	29.45	1.34	4.19
	Aug	4.00	0.00	30.70	10.05	29.05	1.34	4.31
Selected Other								
India	Jul	12.00	117.51	0.25	6.50	112.51	0.25	17.00
	Aug	12.00	117.51	0.25	6.50	112.51	0.25	17.00
Kazakhstan	Jul	4.02	15.50	0.50	3.00	8.15	8.00	3.87
	Aug	4.02	15.50	0.50	3.00	8.15	8.00	3.87
United Kingdom	Jul	2.81	12.50	3.20	7.20	15.50	0.60	2.41
	Aug	2.81	12.50	3.20	7.20	15.50	0.60	2.41

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 - 663 - 20

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

2023/24	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	337.46	1,507.20	242.57	923.64	1,497.42	236.16	347.24
World Less China	130.69	1,209.82	194.46	677.84	1,158.72	236.16	133.69
United States	37.14	402.88	2.64	152.00	331.42	63.37	47.87
Total Foreign	300.33	1,104.32	239.93	771.64	1,166.00	172.80	299.37
Major Exporters 4/	30.57	322.45	6.86	137.43	195.15	142.25	22.49
Argentina	3.14	59.37	0.01	12.27	18.33	40.58	3.62
Australia	3.97	14.48	0.00	5.19	7.07	9.66	1.73
Brazil	10.77	124.81	2.64	67.85	90.63	38.37	9.22
Canada	3.72	27.52	2.95	16.27	24.44	6.08	3.68
Russia	2.32	42.54	0.10	20.94	29.99	13.27	1.71
Ukraine	3.95	39.78	0.01	7.77	10.20	32.02	1.52
Major Importers 5/	37.35	231.58	144.61	272.23	360.09	14.66	38.80
European Union 6/	16.53	137.04	22.08	109.81	148.71	11.52	15.43
Japan	1.45	0.25	16.67	13.23	16.92	0.00	1.44
Mexico	5.61	29.09	24.95	30.60	53.17	0.02	6.45
N. Afr & Mideast 7/	7.02	34.01	37.77	59.61	68.00	2.52	8.28
Saudi Arabia	1.40	0.27	7.00	6.92	7.25	0.00	1.41
Southeast Asia 8/	2.89	30.67	19.82	38.24	49.59	0.60	3.19
South Korea	1.91	0.16	11.67	9.30	11.68	0.00	2.06
Selected Other							
China	206.77	297.38	48.11	245.80	338.70	0.01	213.55
2024/25 Est.							
World 3/	347.24	1,506.39	221.53	944.64	1,541.88	232.25	311.75
World Less China	133.69	1,202.92	203.03	696.69	1,201.63	232.22	116.50
United States	47.87	390.86	2.28	150.12	330.31	74.27	36.43
Total Foreign	299.37	1,115.53	219.25	794.52	1,211.57	157.98	275.32
Major Exporters 4/	22.49	326.99	4.98	140.25	202.05	131.25	21.17
Argentina	3.62	59.10	0.01	13.89	20.10	38.90	3.72
Australia	1.73	17.34	0.00	5.19	7.06	10.43	1.58
Brazil	9.22	138.48	2.45	70.40	98.30	43.19	8.67
Canada	3.68	27.52	1.86	15.68	23.49	6.71	2.87
Russia	1.71	34.78	0.10	20.13	28.10	7.07	1.41
Ukraine	1.52	33.47	0.02	7.83	10.36	23.34	1.31
Major Importers 5/	38.80	228.76	151.42	284.61	372.07	10.95	35.95
European Union 6/	15.43	137.18	21.40	112.40	150.94	8.52	14.54
Japan	1.44	0.20	16.58	13.17	16.81	0.00	1.42
Mexico	6.45	28.27	25.95	31.75	54.38	0.02	6.27
N. Afr & Mideast 7/	8.28	31.28	41.70	64.12	72.49	1.87	6.90
Saudi Arabia	1.41	0.27	8.71	8.62	8.96	0.00	1.43
Southeast Asia 8/	3.19	31.29	21.00	40.72	52.08	0.54	2.86
South Korea	2.06	0.16	11.62	9.40	11.74	0.00	2.10
Selected Other							
China	213.55	303.47	18.50	247.95	340.25	0.03	195.25

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 - 663 - 21

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

2025/26 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	312.69	1,547.08	229.02	959.54	1,560.63	237.79	299.14
	Aug	311.75	1,571.99	233.45	969.96	1,574.04	242.78	309.70
World Less China	Jul	116.44	1,243.13	201.14	703.81	1,212.60	237.77	119.12
	Aug	116.50	1,268.04	205.57	714.24	1,226.02	242.76	130.68
United States	Jul	37.32	412.72	2.31	152.44	333.24	73.81	45.30
	Aug	36.43	439.56	2.31	159.28	342.52	78.89	56.90
Total Foreign	Jul	275.37	1,134.35	226.71	807.10	1,227.38	163.99	253.84
	Aug	275.32	1,132.43	231.14	810.68	1,231.53	163.90	252.80
Major Exporters 4/	Jul	20.94	334.82	5.17	141.58	206.13	137.28	17.53
	Aug	21.17	336.47	4.97	141.37	205.93	138.82	17.85
Argentina	Jul	3.82	61.62	0.01	13.34	19.63	41.80	4.02
	Aug	3.72	61.62	0.01	13.34	19.63	41.80	3.92
Australia	Jul	1.60	16.72	0.00	5.09	6.96	9.82	1.54
	Aug	1.58	16.72	0.00	5.09	6.96	9.82	1.51
Brazil	Jul	8.64	137.62	2.52	71.50	101.49	43.09	4.21
	Aug	8.67	137.62	2.52	71.50	101.51	43.09	4.21
Canada	Jul	2.86	27.56	2.39	16.25	24.21	5.79	2.81
	Aug	2.87	27.86	2.19	16.20	24.16	5.84	2.92
Russia	Jul	1.41	37.43	0.10	21.40	29.73	7.28	1.93
	Aug	1.41	37.43	0.10	21.40	29.73	7.28	1.93
Ukraine	Jul	1.00	36.84	0.01	6.78	9.22	27.58	1.05
	Aug	1.31	38.18	0.01	6.62	9.05	29.08	1.39
Major Importers 5/	Jul	35.47	234.38	151.37	286.29	374.14	11.44	35.64
	Aug	35.95	232.38	155.49	289.61	377.57	10.89	35.37
European Union 6/	Jul	14.27	141.13	21.73	114.00	152.89	10.09	14.14
	Aug	14.54	139.13	23.23	114.00	152.99	9.59	14.31
Japan	Jul	1.42	0.25	17.01	13.55	17.26	0.00	1.42
	Aug	1.42	0.25	17.01	13.55	17.26	0.00	1.42
Mexico	Jul	6.27	29.99	25.88	32.93	55.76	0.02	6.36
	Aug	6.27	29.99	26.90	33.95	56.78	0.02	6.36
N. Afr & Mideast 7/	Jul	6.72	31.17	40.03	61.91	70.49	0.72	6.71
	Aug	6.90	31.17	41.53	63.71	72.29	0.72	6.59
Saudi Arabia	Jul	1.43	0.27	8.31	8.31	8.65	0.00	1.35
	Aug	1.43	0.27	8.31	8.31	8.65	0.00	1.35
Southeast Asia 8/	Jul	2.84	31.31	22.18	41.68	52.53	0.61	3.19
	Aug	2.86	31.31	22.28	42.18	53.03	0.57	2.85
South Korea	Jul	2.10	0.16	11.61	9.39	11.78	0.00	2.10
	Aug	2.10	0.16	11.61	9.39	11.78	0.00	2.10
Selected Other								
China	Jul	196.25	303.95	27.88	255.73	348.03	0.03	180.02
	Aug	195.25	303.95	27.88	255.73	348.03	0.03	179.02

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 - 663 - 22

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

2023/24	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	305.61	1,230.73	197.54	769.70	1,220.63	192.57	315.71
World Less China	99.57	941.89	174.13	544.70	913.63	192.56	104.42
United States	34.55	389.67	0.72	148.40	322.87	57.28	44.79
Total Foreign	271.06	841.06	196.81	621.30	897.76	135.29	270.92
Major Exporters 4/	18.67	232.53	2.72	93.54	128.02	112.89	13.02
Argentina	2.32	51.00	0.01	10.40	14.60	36.26	2.48
Brazil	10.04	119.00	1.72	62.50	84.00	38.27	8.49
Russia	0.91	16.60	0.05	9.10	10.20	6.60	0.76
South Africa	2.41	13.43	0.94	7.04	13.84	2.27	0.65
Ukraine	3.00	32.50	0.01	4.50	5.38	29.49	0.64
Major Importers 5/	21.04	123.68	102.80	160.35	220.90	5.01	21.60
Egypt	1.51	7.20	8.02	12.80	15.30	0.00	1.43
European Union 6/	8.02	61.95	19.83	58.10	78.10	4.39	7.31
Japan	1.30	0.01	15.29	12.00	15.30	0.00	1.30
Mexico	4.88	23.71	24.22	25.80	47.00	0.02	5.79
Southeast Asia 7/	2.88	30.62	19.29	37.90	49.00	0.60	3.19
South Korea	1.90	0.09	11.55	9.25	11.50	0.00	2.04
Selected Other							
Canada	1.63	15.42	2.81	9.79	15.80	2.07	2.00
China	206.04	288.84	23.41	225.00	307.00	0.00	211.29
2024/25 Est.							
World 3/	315.71	1,226.02	183.61	786.33	1,258.61	193.64	283.11
World Less China	104.42	931.10	179.61	552.33	942.61	193.62	88.93
United States	44.79	377.63	0.64	144.15	318.28	71.63	33.15
Total Foreign	270.92	848.39	182.98	642.18	940.34	122.01	249.96
Major Exporters 4/	13.02	238.55	1.93	96.60	136.40	103.40	13.70
Argentina	2.48	50.00	0.01	10.80	15.20	34.50	2.78
Brazil	8.49	132.00	1.50	64.50	91.00	43.00	7.99
Russia	0.76	14.00	0.05	9.50	10.60	3.30	0.91
South Africa	0.65	15.75	0.35	7.00	13.90	1.60	1.25
Ukraine	0.64	26.80	0.02	4.80	5.70	21.00	0.76
Major Importers 5/	21.60	120.86	105.52	164.30	224.86	2.96	20.16
Egypt	1.43	7.00	9.00	13.30	15.80	0.00	1.63
European Union 6/	7.31	59.31	20.00	58.00	78.00	2.40	6.23
Japan	1.30	0.02	15.20	12.00	15.25	0.00	1.27
Mexico	5.79	23.10	25.00	26.90	48.20	0.02	5.67
Southeast Asia 7/	3.19	31.24	20.42	40.35	51.46	0.54	2.85
South Korea	2.04	0.09	11.50	9.35	11.55	0.00	2.09
Selected Other							
Canada	2.00	15.35	1.70	9.20	14.70	2.75	1.59
China	211.29	294.92	4.00	234.00	316.00	0.02	194.18

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 - 663 - 23

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

2025/26 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	284.18	1,263.66	187.76	800.94	1,275.76	195.81	272.08
	Aug	283.11	1,288.58	192.16	811.17	1,289.15	200.86	282.54
World Less China	Jul	89.00	968.66	177.76	561.94	954.76	195.79	92.92
	Aug	88.93	993.58	182.16	572.17	968.15	200.84	104.38
United States	Jul	34.04	398.93	0.64	148.60	323.48	67.95	42.17
	Aug	33.15	425.26	0.64	154.95	332.25	73.03	53.77
Total Foreign	Jul	250.14	864.74	187.12	652.35	952.27	127.86	229.91
	Aug	249.96	863.32	191.53	656.23	956.90	127.83	228.77
Major Exporters 4/	Jul	13.25	246.00	1.67	99.20	141.23	109.50	10.19
	Aug	13.70	247.50	1.67	99.30	141.33	111.00	10.54
Argentina	Jul	2.78	53.00	0.01	11.20	15.60	37.00	3.19
	Aug	2.78	53.00	0.01	11.20	15.60	37.00	3.19
Brazil	Jul	7.99	131.00	1.60	65.50	94.00	43.00	3.59
	Aug	7.99	131.00	1.60	65.50	94.00	43.00	3.59
Russia	Jul	0.91	15.00	0.05	10.10	11.20	3.60	1.16
	Aug	0.91	15.00	0.05	10.10	11.20	3.60	1.16
South Africa	Jul	1.25	16.50	0.00	7.10	14.20	1.90	1.65
	Aug	1.25	16.50	0.00	7.10	14.20	1.90	1.65
Ukraine	Jul	0.31	30.50	0.01	5.30	6.23	24.00	0.60
	Aug	0.76	32.00	0.01	5.40	6.33	25.50	0.95
Major Importers 5/	Jul	20.04	123.53	107.35	166.45	227.00	3.63	20.28
	Aug	20.16	121.53	110.95	168.95	229.60	3.09	19.95
Egypt	Jul	1.43	7.25	9.00	13.50	16.10	0.00	1.58
	Aug	1.63	7.25	10.00	14.50	17.10	0.00	1.78
European Union 6/	Jul	6.33	60.00	20.50	57.70	77.80	3.00	6.03
	Aug	6.23	58.00	22.00	57.70	77.90	2.50	5.83
Japan	Jul	1.27	0.02	15.50	12.20	15.50	0.00	1.29
	Aug	1.27	0.02	15.50	12.20	15.50	0.00	1.29
Mexico	Jul	5.67	24.80	24.80	28.00	49.50	0.02	5.75
	Aug	5.67	24.80	25.80	29.00	50.50	0.02	5.75
Southeast Asia 7/	Jul	2.83	31.26	21.50	41.20	51.80	0.61	3.18
	Aug	2.85	31.26	21.60	41.70	52.30	0.57	2.85
South Korea	Jul	2.09	0.10	11.50	9.35	11.60	0.00	2.08
	Aug	2.09	0.10	11.50	9.35	11.60	0.00	2.08
Selected Other								
Canada	Jul	1.59	15.00	2.30	9.50	15.10	2.10	1.69
	Aug	1.59	15.30	2.10	9.50	15.10	2.10	1.79
China	Jul	195.18	295.00	10.00	239.00	321.00	0.02	179.16
	Aug	194.18	295.00	10.00	239.00	321.00	0.02	178.16

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 - 663 - 24

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

2023/24	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	180.50	523.84	53.39	525.04	56.84	179.30
World Less China	73.90	379.22	51.86	376.93	55.21	76.30
United States	0.96	6.92	1.41	4.88	3.15	1.27
Total Foreign	179.54	516.92	51.98	520.16	53.70	178.03
Major Exporters 4/	46.11	207.19	3.77	165.20	42.67	49.21
Burma	1.11	12.30	0.01	10.00	2.80	0.62
India	35.00	137.83	0.00	116.40	14.43	42.00
Pakistan	2.03	9.87	0.01	4.00	6.53	1.39
Thailand	4.35	20.00	0.05	12.30	9.89	2.21
Vietnam	3.62	27.20	3.70	22.50	9.04	2.99
Major Importers 5/	121.41	237.27	20.79	259.34	2.02	118.10
China	106.60	144.62	1.53	148.12	1.63	103.00
European Union 6/	0.83	1.37	2.11	3.25	0.36	0.70
Indonesia	4.70	33.02	4.65	36.20	0.00	6.17
Nigeria	1.92	5.61	1.89	8.00	0.00	1.41
Philippines	3.38	12.33	4.50	16.80	0.00	3.40
Sel. Mideast 7/	1.22	2.02	4.64	6.58	0.00	1.30
Selected Other						
Brazil	0.62	7.20	0.96	7.10	0.97	0.71
C. Amer & Carib 8/	0.61	1.40	1.87	3.25	0.06	0.58
Egypt	0.60	3.78	0.18	4.05	0.06	0.46
Japan	1.81	7.30	0.72	8.15	0.09	1.60
Mexico	0.12	0.15	0.85	0.99	0.02	0.12
South Korea	1.43	3.70	0.40	4.19	0.13	1.21

2024/25 Est.

World 3/	179.30	540.83	58.41	532.92	61.89	187.22
World Less China	76.30	395.56	56.08	386.96	60.73	83.72
United States	1.27	7.05	1.54	5.40	2.86	1.60
Total Foreign	178.03	533.78	56.87	527.52	59.03	185.61
Major Exporters 4/	49.21	219.12	4.07	171.20	47.10	54.09
Burma	0.62	11.90	0.01	10.00	1.90	0.63
India	42.00	150.00	0.00	122.00	24.00	46.00
Pakistan	1.39	9.72	0.01	4.10	5.80	1.22
Thailand	2.21	20.55	0.05	12.50	7.20	3.11
Vietnam	2.99	26.95	4.00	22.60	8.20	3.14
Major Importers 5/	118.10	239.48	21.97	258.46	1.54	119.55
China	103.00	145.28	2.34	145.96	1.15	103.50
European Union 6/	0.70	1.60	2.40	3.40	0.35	0.94
Indonesia	6.17	34.10	0.70	35.50	0.00	5.47
Nigeria	1.41	5.77	2.90	8.20	0.00	1.88
Philippines	3.40	12.37	5.43	17.40	0.00	3.80
Sel. Mideast 7/	1.30	2.28	5.05	6.95	0.00	1.67
Selected Other						
Brazil	0.71	8.20	0.85	7.20	1.28	1.29
C. Amer & Carib 8/	0.58	1.51	2.06	3.40	0.10	0.66
Egypt	0.46	3.90	0.15	4.05	0.10	0.36
Japan	1.60	7.29	0.80	8.13	0.09	1.48
Mexico	0.12	0.17	0.88	1.01	0.02	0.14
South Korea	1.21	3.59	0.41	3.88	0.18	1.14

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 - 663 - 25

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

2025/26 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Jul	187.62	541.27	58.98	541.62	61.75	187.28
	Aug	187.22	541.46	58.70	541.97	62.11	186.70
World Less China	Jul	84.12	395.27	56.38	394.92	60.85	82.78
	Aug	83.72	395.46	56.10	395.27	61.21	82.20
United States	Jul	1.49	6.51	1.61	5.24	2.95	1.42
	Aug	1.60	6.62	1.58	5.30	3.08	1.42
Total Foreign	Jul	186.13	534.76	57.37	536.38	58.80	185.86
	Aug	185.61	534.84	57.12	536.67	59.03	185.28
Major Exporters 4/	Jul	53.77	219.50	4.17	176.30	47.00	54.13
	Aug	54.09	219.50	4.17	176.15	47.20	54.40
Burma	Jul	0.83	12.00	0.01	10.20	1.60	1.03
	Aug	0.63	12.00	0.01	10.10	1.80	0.73
India	Jul	45.00	151.00	0.00	126.50	25.00	44.50
	Aug	46.00	151.00	0.00	126.50	25.00	45.50
Pakistan	Jul	1.25	9.80	0.01	4.20	5.30	1.56
	Aug	1.22	9.80	0.01	4.20	5.30	1.53
Thailand	Jul	3.31	20.40	0.05	12.65	7.20	3.91
	Aug	3.11	20.40	0.05	12.65	7.20	3.71
Vietnam	Jul	3.39	26.30	4.10	22.75	7.90	3.14
	Aug	3.14	26.30	4.10	22.70	7.90	2.94
Major Importers 5/	Jul	120.36	240.18	21.65	260.50	1.37	120.33
	Aug	119.55	240.37	21.45	260.50	1.34	119.53
China	Jul	103.50	146.00	2.60	146.70	0.90	104.50
	Aug	103.50	146.00	2.60	146.70	0.90	104.50
European Union 6/	Jul	0.84	1.77	2.20	3.55	0.43	0.84
	Aug	0.94	1.77	2.20	3.55	0.40	0.96
Indonesia	Jul	5.47	33.60	0.80	35.50	0.00	4.37
	Aug	5.47	33.60	0.80	35.30	0.00	4.57
Nigeria	Jul	2.84	5.23	3.00	8.10	0.00	2.96
	Aug	1.88	5.54	3.00	8.40	0.00	2.02
Philippines	Jul	3.80	12.30	5.40	17.70	0.00	3.80
	Aug	3.80	12.30	5.00	17.60	0.00	3.50
Sel. Mideast 7/	Jul	1.62	2.23	5.05	7.25	0.00	1.65
	Aug	1.67	2.23	5.05	7.25	0.00	1.70
Selected Other							
Brazil	Jul	1.29	7.60	0.85	7.30	1.30	1.14
	Aug	1.29	7.60	0.85	7.30	1.30	1.14
C. Amer & Carib 8/	Jul	0.64	1.52	2.04	3.48	0.08	0.64
	Aug	0.66	1.52	2.07	3.46	0.08	0.71
Egypt	Jul	0.35	3.90	0.18	4.15	0.05	0.23
	Aug	0.36	3.90	0.18	4.05	0.08	0.31
Japan	Jul	1.40	7.28	0.69	8.00	0.10	1.27
	Aug	1.48	7.28	0.69	8.00	0.10	1.35
Mexico	Jul	0.14	0.18	0.90	1.02	0.01	0.19
	Aug	0.14	0.18	0.90	1.02	0.01	0.19
South Korea	Jul	1.15	3.54	0.41	3.81	0.20	1.09
	Aug	1.14	3.44	0.41	3.81	0.20	0.98

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 - 663 - 26

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

2023/24	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	75.83	112.56	44.05	114.95	44.34	-0.21	73.36
World Less China	42.47	85.21	29.08	76.05	44.28	-0.21	36.64
United States	4.65	12.07	3/	1.85	11.75	-0.03	3.15
Total Foreign	71.18	100.50	44.05	113.10	32.59	-0.18	70.21
Major Exporters 4/	27.20	57.95	1.63	34.57	28.27	-0.18	24.12
Central Asia 5/	3.66	5.02	0.05	3.89	1.66	0.00	3.18
Afr. Fr. Zone 6/	0.96	5.02	3/	0.10	4.59	0.00	1.29
S. Hemis. 7/	11.29	22.03	0.15	4.41	19.25	-0.18	9.99
Australia	4.81	5.00	3/	0.00	5.74	-0.18	4.24
Brazil	3.93	14.57	0.01	3.37	12.31	0.00	2.83
India	10.82	25.40	0.89	25.50	2.31	0.00	9.30
Major Importers 8/	41.77	39.61	39.96	74.49	2.99	0.00	43.86
Mexico	0.38	0.87	0.70	1.50	0.20	0.00	0.24
China	33.36	27.35	14.98	38.90	0.06	0.00	36.72
European Union 9/	0.39	1.04	0.47	0.51	1.13	0.00	0.26
Turkey	2.63	3.19	3.57	6.60	1.39	0.00	1.40
Pakistan	1.53	7.00	3.20	9.70	0.18	0.00	1.85
Indonesia	0.36	3/	1.85	1.80	0.01	0.00	0.40
Thailand	0.14	3/	0.40	0.45	0.00	0.00	0.09
Bangladesh	1.73	0.16	7.58	7.75	0.00	0.00	1.71
Vietnam	1.05	3/	6.59	6.60	0.00	0.00	1.03

2024/25 Est.

World	73.36	119.15	42.70	117.95	42.43	-0.22	75.05
World Less China	36.64	87.15	37.55	79.95	42.36	-0.22	39.25
United States	3.15	14.41	3/	1.70	11.90	-0.03	4.00
Total Foreign	70.21	104.74	42.69	116.25	30.53	-0.19	71.05
Major Exporters 4/	24.12	58.56	4.20	34.89	26.38	-0.19	25.80
Central Asia 5/	3.18	5.09	0.10	4.06	1.44	0.00	2.87
Afr. Fr. Zone 6/	1.29	4.25	3/	0.10	4.10	0.00	1.35
S. Hemis. 7/	9.99	24.64	0.15	4.55	19.13	-0.19	11.28
Australia	4.24	5.60	3/	0.00	5.10	-0.19	4.93
Brazil	2.83	17.00	0.01	3.50	13.02	0.00	3.31
India	9.30	24.00	2.95	25.00	1.40	0.00	9.85
Major Importers 8/	43.86	43.25	35.64	76.81	2.93	0.00	43.02
Mexico	0.24	0.90	0.60	1.35	0.15	0.00	0.24
China	36.72	32.00	5.15	38.00	0.08	0.00	35.79
European Union 9/	0.26	1.24	0.44	0.48	1.28	0.00	0.17
Turkey	1.40	3.95	4.40	7.10	1.35	0.00	1.30
Pakistan	1.85	5.00	6.10	10.80	0.05	0.00	2.10
Indonesia	0.40	3/	1.85	1.85	0.02	0.00	0.38
Thailand	0.09	3/	0.48	0.48	0.00	0.00	0.09
Bangladesh	1.71	0.15	8.10	8.20	0.00	0.00	1.76
Vietnam	1.03	3/	7.90	7.90	0.00	0.00	1.04

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

WASDE - 663 - 27

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

2025/26 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jul	76.78	118.42	44.68	118.12	44.69	-0.25	77.32
	Aug	75.05	116.62	43.58	117.99	43.59	-0.23	73.91
World Less China	Jul	39.94	87.42	38.88	81.62	44.61	-0.25	40.25
	Aug	39.25	85.12	38.28	80.49	43.51	-0.23	38.89
United States	Jul	4.10	14.60	0.01	1.70	12.50	-0.10	4.60
	Aug	4.00	13.21	0.01	1.70	12.00	-0.08	3.60
Total Foreign	Jul	72.68	103.82	44.68	116.42	32.19	-0.15	72.72
	Aug	71.05	103.41	43.58	116.29	31.59	-0.15	70.31
Major Exporters 4/	Jul	26.17	58.65	4.45	35.52	28.18	-0.15	25.71
	Aug	25.80	58.19	4.35	34.92	28.00	-0.15	25.55
Central Asia 5/	Jul	2.87	5.10	0.20	4.08	1.44	0.00	2.65
	Aug	2.87	4.79	0.20	3.98	1.42	0.00	2.46
Afr. Fr. Zone 6/	Jul	1.41	4.83	3/	0.11	4.83	0.00	1.31
	Aug	1.35	4.69	3/	0.11	4.68	0.00	1.25
S. Hemis. 7/	Jul	11.72	24.81	0.15	4.56	20.61	-0.15	11.65
	Aug	11.28	24.81	0.15	4.56	20.61	-0.15	11.21
Australia	Jul	4.93	4.10	3/	0.00	5.00	-0.15	4.18
	Aug	4.93	4.10	3/	0.00	5.00	-0.15	4.18
Brazil	Jul	3.82	18.25	0.01	3.50	14.30	0.00	4.27
	Aug	3.31	18.25	0.01	3.50	14.30	0.00	3.77
India	Jul	9.75	23.50	3.00	25.50	1.00	0.00	9.75
	Aug	9.85	23.50	2.90	25.00	1.00	0.00	10.25
Major Importers 8/	Jul	44.13	41.84	37.09	76.08	2.47	0.00	44.51
	Aug	43.02	42.34	36.12	76.60	2.44	0.00	42.43
Mexico	Jul	0.24	0.80	0.60	1.35	0.10	0.00	0.19
	Aug	0.24	0.80	0.60	1.35	0.10	0.00	0.19
China	Jul	36.84	31.00	5.80	36.50	0.08	0.00	37.07
	Aug	35.79	31.50	5.30	37.50	0.08	0.00	35.02
European Union 9/	Jul	0.23	1.28	0.47	0.51	1.22	0.00	0.25
	Aug	0.17	1.28	0.47	0.51	1.19	0.00	0.22
Turkey	Jul	1.30	3.60	4.80	7.30	1.00	0.00	1.40
	Aug	1.30	3.60	4.60	7.10	1.00	0.00	1.40
Pakistan	Jul	2.10	5.00	5.90	10.90	0.05	0.00	2.05
	Aug	2.10	5.00	5.90	10.90	0.05	0.00	2.05
Indonesia	Jul	0.38	3/	2.00	2.00	0.02	0.00	0.37
	Aug	0.38	3/	2.00	2.00	0.02	0.00	0.37
Thailand	Jul	0.09	3/	0.50	0.50	0.00	0.00	0.09
	Aug	0.09	3/	0.50	0.50	0.00	0.00	0.09
Bangladesh	Jul	1.76	0.15	8.40	8.40	0.00	0.00	1.92
	Aug	1.76	0.15	8.10	8.10	0.00	0.00	1.92
Vietnam	Jul	1.04	3/	8.00	8.00	0.00	0.00	1.04
	Aug	1.04	3/	8.00	8.00	0.00	0.00	1.04

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

WASDE - 663 - 28

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

2023/24	Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/	101.78	396.93	178.10	331.01	383.69	177.81	115.31
World Less China	69.44	376.09	66.10	232.01	261.89	177.74	72.00
United States	7.19	113.27	0.57	62.20	65.44	46.27	9.32
Total Foreign	94.59	283.66	177.53	268.81	318.25	131.54	105.99
Major Exporters 3/	54.28	217.00	8.67	94.14	105.49	120.00	54.46
Argentina	17.00	48.21	7.79	36.58	43.83	5.11	24.05
Brazil	36.82	154.50	0.87	54.41	58.26	104.17	29.76
Paraguay	0.37	11.00	0.01	3.00	3.10	7.99	0.29
Major Importers 4/	35.03	24.57	144.11	126.74	157.15	0.35	46.20
China	32.34	20.84	112.00	99.00	121.80	0.07	43.31
European Union	1.26	2.81	13.46	14.50	16.00	0.25	1.28
Southeast Asia 5/	0.68	0.47	9.09	4.35	9.40	0.02	0.83
Mexico	0.56	0.20	6.46	6.53	6.60	0.01	0.62

2024/25 Est.

World 2/	115.31	423.97	178.34	354.67	410.69	181.75	125.19
World Less China	72.00	403.32	71.84	251.67	283.79	181.67	81.71
United States	9.32	118.84	0.68	66.13	68.82	51.03	8.99
Total Foreign	105.99	305.13	177.66	288.54	341.86	130.72	116.20
Major Exporters 3/	54.46	234.30	7.38	102.85	115.13	118.75	62.27
Argentina	24.05	50.90	6.80	42.60	50.40	6.10	25.25
Brazil	29.76	169.00	0.55	57.00	61.10	102.10	36.11
Paraguay	0.29	10.20	0.02	3.10	3.28	6.80	0.43
Major Importers 4/	46.20	24.56	140.96	132.28	163.91	0.50	47.31
China	43.31	20.65	106.50	103.00	126.90	0.08	43.48
European Union	1.28	2.92	14.60	15.00	16.52	0.40	1.88
Southeast Asia 5/	0.83	0.45	10.16	5.10	10.22	0.01	1.20
Mexico	0.62	0.27	6.40	6.65	6.74	0.01	0.54

2025/26 Proj.

World 2/	Jul	125.12	427.68	186.06	367.71	425.17	187.63	126.07
	Aug	125.19	426.39	185.86	367.71	425.10	187.44	124.90
World Less China	Jul	81.64	406.68	74.06	259.71	292.17	187.53	82.69
	Aug	81.71	405.39	73.86	259.71	292.10	187.34	81.52
United States	Jul	9.53	117.98	0.54	69.13	72.12	47.49	8.44
	Aug	8.99	116.82	0.54	69.13	72.05	46.40	7.89
Total Foreign	Jul	115.59	309.70	185.52	298.58	353.05	140.14	117.63
	Aug	116.20	309.58	185.32	298.58	353.05	141.03	117.01
Major Exporters 3/	Jul	61.67	237.60	7.38	104.27	116.42	127.50	62.73
	Aug	62.27	237.60	7.38	104.27	116.42	128.40	62.43
Argentina	Jul	24.75	48.50	7.20	43.00	50.50	5.00	24.95
	Aug	25.25	48.50	7.20	43.00	50.50	5.80	24.65
Brazil	Jul	36.11	175.00	0.15	58.00	62.30	112.00	36.96
	Aug	36.11	175.00	0.15	58.00	62.30	112.00	36.96
Paraguay	Jul	0.43	11.00	0.02	3.10	3.30	7.70	0.45
	Aug	0.43	11.00	0.02	3.10	3.30	7.70	0.45
Major Importers 4/	Jul	47.31	24.89	147.30	138.56	171.56	0.43	47.50
	Aug	47.31	24.86	147.10	138.56	171.56	0.43	47.28
China	Jul	43.48	21.00	112.00	108.00	133.00	0.10	43.38
	Aug	43.48	21.00	112.00	108.00	133.00	0.10	43.38
European Union	Jul	1.88	2.95	14.30	15.30	16.82	0.30	2.01
	Aug	1.88	2.93	14.20	15.30	16.82	0.30	1.89
Southeast Asia 5/	Jul	1.20	0.42	11.00	5.91	11.31	0.02	1.30
	Aug	1.20	0.42	10.90	5.91	11.31	0.02	1.20
Mexico	Jul	0.54	0.27	6.70	6.80	6.89	0.01	0.62
	Aug	0.54	0.27	6.70	6.80	6.89	0.01	0.62

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

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

WASDE - 663 - 29

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

2023/24	Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/	14.30	259.56	69.74	254.69	74.14	14.76
World Less China	13.36	181.15	69.71	177.54	72.71	13.97
United States	0.34	49.08	0.62	35.07	14.56	0.41
Total Foreign	13.96	210.48	69.12	219.62	59.58	14.35
Major Exporters 3/	6.52	79.14	0.05	30.58	49.58	5.56
Argentina	2.30	28.54	0.00	3.50	24.89	2.44
Brazil	4.03	41.57	0.02	20.00	22.72	2.89
India	0.20	9.04	0.03	7.08	1.97	0.22
Major Importers 4/	1.61	21.78	38.58	58.79	0.87	2.30
European Union	0.47	11.46	16.54	26.94	0.65	0.87
Mexico	0.15	5.16	1.94	7.08	0.00	0.16
Southeast Asia 5/	0.95	3.39	18.29	21.25	0.22	1.16
China	0.94	78.41	0.03	77.15	1.43	0.79

2024/25 Est.

World 2/	14.76	278.74	77.64	272.18	81.63	17.33
World Less China	13.97	197.17	77.59	191.73	80.63	16.36
United States	0.41	52.43	0.66	36.85	16.24	0.41
Total Foreign	14.35	226.31	76.98	235.33	65.39	16.93
Major Exporters 3/	5.56	86.02	0.20	31.08	54.80	5.89
Argentina	2.44	33.23	0.14	3.50	29.50	2.81
Brazil	2.89	43.99	0.01	20.50	23.50	2.89
India	0.22	8.80	0.05	7.08	1.80	0.20
Major Importers 4/	2.30	22.99	44.16	65.12	1.04	3.28
European Union	0.87	11.85	19.90	30.64	0.70	1.28
Mexico	0.16	5.26	2.30	7.43	0.00	0.28
Southeast Asia 5/	1.16	3.98	20.33	23.55	0.34	1.57
China	0.79	81.58	0.05	80.45	1.00	0.97

2025/26 Proj.

World 2/	Jul	17.86	288.58	78.45	284.36	81.96	18.57
	Aug	17.33	288.58	78.55	284.35	82.04	18.07
World Less China	Jul	16.89	203.04	78.40	200.21	80.76	17.36
	Aug	16.36	203.04	78.50	200.20	80.84	16.86
United States	Jul	0.41	54.30	0.59	37.90	16.96	0.43
	Aug	0.41	54.30	0.59	37.90	16.96	0.43
Total Foreign	Jul	17.45	234.28	77.86	246.46	65.00	18.14
	Aug	16.93	234.28	77.96	246.45	65.08	17.64
Major Exporters 3/	Jul	6.35	87.24	0.07	32.59	54.60	6.47
	Aug	5.89	87.24	0.07	32.59	54.70	5.91
Argentina	Jul	2.77	33.54	0.01	3.60	30.00	2.72
	Aug	2.81	33.54	0.01	3.60	30.10	2.66
Brazil	Jul	3.39	44.78	0.01	21.50	23.20	3.47
	Aug	2.89	44.78	0.01	21.50	23.20	2.97
India	Jul	0.20	8.92	0.05	7.49	1.40	0.28
	Aug	0.20	8.92	0.05	7.49	1.40	0.28
Major Importers 4/	Jul	3.24	23.98	42.05	65.03	0.88	3.36
	Aug	3.28	23.98	42.15	65.13	0.88	3.40
European Union	Jul	1.28	12.09	17.10	28.84	0.60	1.02
	Aug	1.28	12.09	17.10	28.84	0.60	1.02
Mexico	Jul	0.28	5.37	2.55	7.88	0.00	0.33
	Aug	0.28	5.37	2.55	7.88	0.00	0.33
Southeast Asia 5/	Jul	1.53	4.60	20.60	24.60	0.28	1.86
	Aug	1.57	4.60	20.70	24.70	0.28	1.90
China	Jul	0.97	85.54	0.05	84.15	1.20	1.21
	Aug	0.97	85.54	0.05	84.15	1.20	1.21

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

WASDE - 663 - 30

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

2023/24		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		5.86	63.96	10.56	62.88	11.81	5.70
World Less China		4.85	45.15	10.18	43.98	11.71	4.50
United States		0.73	12.29	0.28	12.32	0.28	0.70
Total Foreign		5.13	51.68	10.28	50.56	11.53	4.99
Major Exporters 3/		1.97	21.63	0.67	14.68	8.04	1.55
Argentina		0.72	7.25	0.00	1.77	5.53	0.67
Brazil		0.59	11.06	0.08	10.20	1.35	0.18
European Union		0.57	2.76	0.59	2.63	0.66	0.62
Major Importers 4/		1.93	22.14	5.41	26.98	0.26	2.24
China		1.01	18.81	0.38	18.90	0.10	1.20
India		0.60	2.03	3.31	5.18	0.02	0.75
North Africa 5/		0.30	0.93	1.15	1.97	0.14	0.27
2024/25 Est.							
World 2/		5.70	68.68	13.28	67.11	14.36	6.18
World Less China		4.50	49.11	13.03	47.11	14.11	5.41
United States		0.70	13.14	0.17	12.18	1.16	0.68
Total Foreign		4.99	55.54	13.11	54.93	13.20	5.50
Major Exporters 3/		1.55	23.52	0.79	14.82	9.43	1.61
Argentina		0.67	8.50	0.07	1.98	6.55	0.70
Brazil		0.18	11.58	0.08	10.11	1.43	0.30
European Union		0.62	2.85	0.65	2.66	0.90	0.57
Major Importers 4/		2.24	23.10	7.48	30.06	0.36	2.41
China		1.20	19.57	0.25	20.00	0.25	0.77
India		0.75	1.98	5.10	6.62	0.02	1.19
North Africa 5/		0.27	1.15	1.28	2.26	0.08	0.36
2025/26 Proj.							
World 2/	Jul	6.16	71.02	12.03	70.02	13.21	5.97
	Aug	6.18	71.02	12.03	70.06	13.21	5.96
World Less China	Jul	5.34	50.50	11.63	49.22	13.11	5.13
	Aug	5.41	50.50	11.63	49.26	13.11	5.17
United States	Jul	0.66	13.59	0.20	13.38	0.32	0.76
	Aug	0.68	13.59	0.20	13.38	0.32	0.78
Total Foreign	Jul	5.50	57.42	11.83	56.64	12.90	5.21
	Aug	5.50	57.42	11.83	56.68	12.90	5.18
Major Exporters 3/	Jul	1.59	23.86	0.70	15.22	9.24	1.68
	Aug	1.61	23.86	0.70	15.22	9.24	1.71
Argentina	Jul	0.68	8.58	0.01	1.98	6.60	0.68
	Aug	0.70	8.58	0.01	1.98	6.60	0.71
Brazil	Jul	0.30	11.79	0.04	10.45	1.30	0.37
	Aug	0.30	11.79	0.04	10.45	1.30	0.37
European Union	Jul	0.57	2.91	0.65	2.71	0.85	0.57
	Aug	0.57	2.91	0.65	2.71	0.85	0.57
Major Importers 4/	Jul	2.44	24.22	6.52	30.98	0.25	1.96
	Aug	2.41	24.22	6.52	31.00	0.25	1.90
China	Jul	0.82	20.52	0.40	20.80	0.10	0.84
	Aug	0.77	20.52	0.40	20.80	0.10	0.79
India	Jul	1.20	2.01	4.10	6.55	0.02	0.74
	Aug	1.19	2.01	4.10	6.55	0.02	0.74
North Africa 5/	Jul	0.34	1.26	1.27	2.44	0.13	0.31
	Aug	0.36	1.26	1.27	2.46	0.13	0.30

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

WASDE - 663 - 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>	
2024	III	6,782	6,776	13,600	12,004	1,282	13,435	27,035	2,245	56.1
	IV	6,882	7,207	14,133	11,905	1,264	13,302	27,435	2,269	55.5
	Annual	26,984	27,789	54,947	46,994	5,121	52,677	107,625	9,017	225.9
2025	I	6,543	6,956	13,540	11,565	1,146	12,829	26,369	2,114	56.8
	II	6,453	6,706	13,201	11,873	1,181	13,177	26,378	2,103	58.7
	III*	6,415	6,765	13,220	12,225	1,225	13,575	26,795	2,150	57.1
	IV*	6,515	7,320	13,876	12,100	1,240	13,465	27,341	2,220	56.6
	Annual									
	Jul Proj.	26,188	28,041	54,394	47,690	4,796	52,979	107,373	8,614	228.3
	Aug Proj.	25,926	27,747	53,837	47,762	4,791	53,046	106,883	8,587	229.2
2026	I*	6,235	7,045	13,319	11,800	1,225	13,155	26,474	2,225	57.6
	II*	6,340	6,840	13,219	11,925	1,260	13,320	26,539	2,275	58.9
	Annual									
	Jul Proj.	25,815	28,480	54,454	48,100	5,080	53,725	108,179	9,175	229.1
	Aug Proj.	25,470	28,380	54,008	48,150	5,120	53,815	107,823	9,175	230.4

* 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>
2024	III	189.26	65.67	127.4	93.3	317.2	23.97
	IV	189.75	62.89	130.0	93.6	409.5	24.20
	Annual	187.12	63.41	129.4	93.7	303.1	22.55
2025	I	205.02	63.59	130.8	94.8	675.3	23.23
	II	225.22	69.69	135.9	119.3	344.4	21.20
	III*	238.00	77.00	128.0	150.0	300.0	21.10
	IV*	240.00	67.00	130.0	145.0	330.0	22.50
	Annual						
	Jul Proj.	221.31	68.57	133.9	118.5	413.7	22.00
	Aug Proj.	227.06	69.32	131.2	127.3	412.4	22.00
2026	I*	242.00	64.00	133.0	125.0	250.0	22.10
	II*	243.00	69.00	137.0	130.0	200.0	21.60
	Annual						
	Jul Proj.	229	65	136	121	216	21.65
	Aug Proj.	244	66	135	131	216	21.90

*Projection. 1/ Simple average of months. 2/ 5-Area, Direct, Total all grades 3/ National Daily Direct, Producer Sold Net Price, Live equiv. 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 - 663 - 32

U.S. Meats Supply and Use

		Beginning Production stocks 1/		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/
		<i>Million Pounds /4</i>							
Beef	2024	638	27,051	4,635	32,324	3,007	602	28,714	59.1
	2025 Proj. Jul	602	26,255	5,377	32,233	2,728	580	28,925	59.1
	Aug	602	25,992	5,274	31,869	2,682	580	28,607	58.5
	2026 Proj. Jul	580	25,882	5,350	31,812	2,565	570	28,677	58.4
	Aug	580	25,537	4,950	31,067	2,545	570	27,952	56.9
Pork	2024	471	27,804	1,148	29,422	7,125	435	21,862	49.9
	2025 Proj. Jul	435	28,056	1,115	29,606	6,973	425	22,208	50.3
	Aug	435	27,762	1,106	29,303	6,982	410	21,911	49.7
	2026 Proj. Jul	425	28,494	1,140	30,059	7,000	435	22,624	51.1
	Aug	410	28,394	1,140	29,944	7,000	410	22,534	50.9
Total Red Meat 5/	2024	1,130	55,038	6,148	62,316	10,137	1,058	51,121	110.4
	2025 Proj. Jul	1,058	54,485	6,835	62,378	9,707	1,026	51,645	110.8
	Aug	1,058	53,928	6,711	61,697	9,670	1,011	51,017	109.5
	2026 Proj. Jul	1,026	54,545	6,835	62,406	9,570	1,026	51,810	110.8
	Aug	1,011	54,099	6,435	61,545	9,550	1,001	50,994	109.1
Broiler	2024	835	46,491	150	47,475	6,680	761	40,034	101.1
	2025 Proj. Jul	761	47,180	149	48,090	6,473	765	40,852	102.5
	Aug	761	47,251	150	48,163	6,481	765	40,916	102.7
	2026 Proj. Jul	765	47,585	140	48,490	6,610	780	41,100	102.7
	Aug	765	47,635	140	48,540	6,610	780	41,150	102.8
Turkey	2024	243	5,121	37	5,401	486	219	4,697	13.8
	2025 Proj. Jul	219	4,796	34	5,049	405	190	4,453	13.0
	Aug	219	4,791	35	5,045	412	190	4,443	13.0
	2026 Proj. Jul	190	5,080	28	5,298	435	210	4,653	13.5
	Aug	190	5,120	28	5,338	435	210	4,693	13.6
Total Poultry 6/	2024	1,085	52,174	190	53,449	7,187	985	45,277	116.5
	2025 Proj. Jul	985	52,468	184	53,638	6,911	960	45,766	116.9
	Aug	985	52,534	187	53,706	6,934	960	45,812	117.0
	2026 Proj. Jul	960	53,210	170	54,340	7,073	996	46,271	117.7
	Aug	960	53,299	170	54,429	7,085	996	46,348	117.9
Red Meat & Poultry	2024	2,215	107,212	6,338	115,765	17,324	2,043	96,398	226.9
	2025 Proj. Jul	2,043	106,954	7,019	116,015	16,618	1,986	97,411	227.7
	Aug	2,043	106,462	6,898	115,403	16,604	1,971	96,829	226.4
	2026 Proj. Jul	1,986	107,755	7,005	116,745	16,643	2,022	98,081	228.5
	Aug	1,971	107,398	6,605	115,974	16,635	1,997	97,342	227.0

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

WASDE - 663 - 33

U.S. Egg Supply and Use

	2023	2024	2025 Proj.	2025 Proj.	2026 Proj.	2026 Proj.
			Jul	Aug	Jul	Aug
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	18.8	23.1	14.2	14.2	17.0	16.0
Production	9,150.3	9,016.6	8,614.5	8,587.4	9,175.0	9,175.0
Imports	27.5	30.1	123.7	129.1	70.0	70.0
Total Supply	9,196.5	9,069.8	8,752.4	8,730.7	9,262.0	9,261.0
Use						
Exports	250.5	236.7	187.2	187.1	220.0	220.0
Hatching Use	1,120.4	1,148.2	1,162.4	1,161.1	1,160.0	1,160.0
Ending Stocks	23.1	14.2	17.0	16.0	21.0	21.0
Disappearance						
Total	7,802.5	7,670.7	7,385.8	7,366.6	7,861.0	7,860.0
Per Capita (number)	277.7	270.6	258.9	258.2	274.4	274.3

U.S. Milk Supply and Use

	2023	2024	2025 Proj.	2025 Proj.	2026 Proj.	2026 Proj.
			Jul	Aug	Jul	Aug
Milk	<i>Billion Pounds</i>					
Production	226.3	225.9	228.3	229.2	229.1	230.4
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beginning Stocks	14.4	13.8	13.1	13.1	12.1	12.1
Marketings	225.3	224.9	227.3	228.2	228.1	229.4
Imports	7.4	9.1	8.5	8.3	8.9	8.9
Total Supply	247.1	247.8	249.0	249.6	249.1	250.4
Fat Basis Use						
Exports	10.5	11.8	13.8	14.6	12.6	12.8
Ending Stocks	13.8	13.1	12.1	12.1	11.9	12.0
Domestic Use	222.8	222.8	223.0	222.9	224.6	225.6
Skim-solid Basis Supply						
Beginning Stocks	11.7	9.8	9.4	9.4	11.5	11.1
Marketings	225.3	224.9	227.3	228.2	228.1	229.4
Imports	6.3	6.8	6.9	7.0	7.0	7.2
Total Supply	243.3	241.5	243.6	244.6	246.6	247.7
Skim-solid Basis Use						
Exports	49.9	48.9	45.3	47.7	46.7	48.9
Ending Stocks	9.8	9.4	11.5	11.1	11.4	11.8
Domestic Use	183.6	183.2	186.8	185.8	188.5	187.1

Note: Totals may not add due to rounding.

WASDE - 663 - 34

U.S. Dairy Prices

	2023	2024	2025 Proj. Jul	2025 Proj. Aug	2026 Proj. Jul	2026 Proj. Aug
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.7593	1.8634	1.840	1.840	1.810	1.810
Butter	2.6170	2.8870	2.560	2.520	2.535	2.550
Nonfat Dry Milk	1.1856	1.2420	1.260	1.275	1.235	1.255
Dry Whey	0.3618	0.4913	0.575	0.575	0.515	0.515
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	17.02	18.89	18.50	18.50	17.85	17.85
Class IV	19.12	20.75	19.05	18.95	18.60	18.85
All Milk 3/	20.34	22.55	22.00	22.00	21.65	21.90

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 - 663 - 35

Reliability of August Projections 1/

Note: Tables on pages 35-37 present a record of the August 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 2.2 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 3.6 percent. The average difference between the August projection and the final estimate is 10.1 million tons, ranging from 0.2 million to 32.1 million tons. The August projection has been below the estimate 30 times and above 14 times.

	Root mean square error	90 percent confidence interval	Differences between forecast and final estimate				
			Years				
			Average	Smallest	Largest	Below Final	Above Final
WHEAT	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	2.2	3.6	10.1	0.2	32.1	30	14
U.S.	2.6	4.4	1.1	0.0	4.2	17	27
Foreign	2.4	4.1	10.1	0.6	31.1	30	14
Exports							
World	5.7	9.5	6.5	0.4	19.1	33	11
U.S.	10.5	17.7	2.4	0.0	10.0	20	23
Foreign	7.0	11.7	6.4	0.3	20.5	32	12
Domestic Use							
World	1.8	3.1	8.1	0.2	34.8	25	19
U.S.	7.1	12.0	1.8	0.0	5.5	15	29
Foreign	1.8	3.1	7.9	0.2	34.6	28	16
Ending Stocks							
World	8.7	14.7	10.8	0.3	31.2	33	11
U.S.	14.6	24.5	2.8	0.5	12.6	28	16
Foreign	9.3	15.7	9.5	0.1	28.7	33	11
COARSE GRAINS 2/							
Production							
World	2.3	3.9	18.2	0.4	53.7	33	11
U.S.	5.9	9.9	9.9	0.0	31.4	26	18
Foreign	2.4	4.0	14.1	0.7	58.4	29	15
Exports							
World	6.8	11.5	6.8	0.1	23.8	31	13
U.S.	21.3	35.9	7.8	0.4	22.0	20	24
Foreign	13.4	22.6	7.6	1.4	19.9	29	15
Domestic Use							
World	1.6	2.7	13.3	0.2	36.8	25	19
U.S.	4.0	6.7	6.6	0.2	17.0	25	19
Foreign	1.8	3.0	11.7	1.1	39.2	28	16
Ending Stocks							
World	15.6	26.2	21.0	0.1	171.8	33	11
U.S.	35.3	59.4	10.5	0.3	43.5	22	22
Foreign	16.0	27.0	14.9	0.2	154.8	34	10
RICE, milled							
Production							
World	2.2	3.7	6.3	0.1	24.4	29	15
U.S.	5.6	9.4	0.3	0.0	0.7	23	21
Foreign	2.2	3.8	6.3	0.4	24.7	30	14
Exports							
World	9.2	15.4	2.0	0.0	7.8	32	12
U.S.	11.9	20.1	0.2	0.0	1.0	20	22
Foreign	10.1	17.1	2.0	0.1	8.0	31	13
Domestic Use							
World	1.8	3.0	4.3	0.1	23.5	34	10
U.S.	8.0	13.5	0.2	0.0	0.5	22	22
Foreign	1.8	3.0	4.3	0.0	24.0	33	11
Ending Stocks							
World	11.8	19.8	6.6	0.1	27.3	34	10
U.S.	29.4	49.5	0.2	0.0	1.0	27	16
Foreign	12.7	21.3	6.6	0.1	27.1	34	10

1/ Footnotes at end of table.

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WASDE - 663 - 36

Reliability of August Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
SOYBEANS	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	4.7	7.9	8.1	0.3	30.9	22	22
U.S.	5.9	10.0	3.5	0.0	11.1	22	21
Foreign	7.5	12.6	7.2	0.7	33.5	20	24
Exports							
World	6.9	11.6	3.6	0.0	18.2	27	16
U.S.	11.9	20.0	3.0	0.0	9.8	25	18
Foreign	18.5	31.2	3.5	0.0	21.3	22	22
Domestic Use							
World	3.4	5.7	5.2	0.0	15.9	26	18
U.S.	4.7	8.0	1.6	0.0	4.6	25	19
Foreign	3.9	6.6	4.9	0.6	15.4	25	19
Ending Stocks							
World	15.8	26.6	4.9	0.1	23.5	21	23
U.S.	68.9	116.0	2.9	0.3	12.9	16	28
Foreign	17.9	30.1	4.7	0.2	21.3	25	19
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	4.8	8.0	3.3	0.0	13.2	23	20
U.S.	8.7	14.7	1.1	0.0	3.9	21	22
Foreign	5.1	8.6	2.9	0.0	10.9	23	20
Exports							
World	9.8	16.5	2.5	0.1	10.2	20	24
U.S.	20.4	34.3	1.2	0.0	3.2	22	22
Foreign	12.9	21.8	2.0	0.1	8.5	22	22
Domestic Use							
World	5.1	8.6	3.6	0.3	20.7	17	27
U.S.	10.2	17.1	0.4	0.0	1.3	19	22
Foreign	5.1	8.6	3.6	0.3	20.1	18	26
Ending Stocks							
World	14.6	24.6	6.0	0.2	18.5	28	16
U.S.	43.6	73.4	1.4	0.0	5.1	16	27
Foreign	14.7	24.8	5.4	0.1	18.6	30	14

1/ Marketing years 1981/82 through 2024/25 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 2023/24, and for 2024/25 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

WASDE - 663 - 37

Reliability of United States August Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	6.3	10.6	375	1	1,096	25	19
Exports	22.0	37.0	283	12	750	20	24
Domestic Use	4.3	7.3	269	10	590	26	18
Ending Stocks	40.2	67.8	392	12	1,674	21	23
SORGHUM							
Production	11.8	19.9	35	1	108	23	21
Exports	42.0	70.7	46	1	160	20	24
Domestic Use	30.8	51.8	46	0	140	21	21
Ending Stocks	56.3	94.9	34	1	201	18	26
BARLEY							
Production	6.2	10.4	14	1	67	17	27
Exports	74.0	124.6	12	0	82	21	19
Domestic Use	10.2	17.1	22	0	82	16	27
Ending Stocks	18.8	31.7	20	0	94	20	23
OATS							
Production	9.7	16.4	12	0	57	9	33
Exports	90.2	151.9	1	0	8	10	12
Domestic Use	6.9	11.6	13	1	39	12	32
Ending Stocks	23.2	39.0	14	0	40	20	23
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	4.7	7.9	1,225	32	3,669	29	15
Exports	14.9	25.1	888	0	3,500	26	17
Domestic Use	3.9	6.5	782	0	3,800	26	17
Ending Stocks	40.9	68.8	52	0	428	13	17
SOYBEAN OIL			<i>Million Pounds</i>				
Production	4.7	7.9	604	11	2,290	29	15
Exports	51.0	85.9	461	0	2,000	21	20
Domestic Use	4.2	7.1	519	8	2,200	27	17
Ending Stocks	31.5	53.0	449	0	1,472	23	20
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	4.0	6.8	816	110	2,536	30	13
Pork	2.9	4.9	417	10	1,375	24	19
Broilers	2.2	3.6	571	5	1,424	23	20
Turkeys	4.1	7.0	164	2	458	21	22
			<i>Million Dozen</i>				
Eggs	2.6	4.3	144	4	856	25	18
			<i>Billion Pounds</i>				
Milk	1.6	2.8	2.2	0.1	7.0	23	20

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2024/25 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 2024/25. Calendar years 1982 through 2024 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2024.

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

For complete WASDE tables and previous month's report visit

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World Agricultural Supply and Demand Estimates

WASDE-663 – August 12, 2025

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