

# Gujcot Trade Association

## World Agriculture Supply Demand Estimates - USDA

WORLD					480 LBS	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	90.34	80.40	81.05	81.14	0.09	0.74
Production	106.66	123.78	118.45	118.89	0.44	-4.89
Imports	37.70	40.93	42.31	42.18	-0.13	1.25
Total Supply	234.70	245.11	241.81	242.21	0.40	-2.90
Domestic Use	116.18	122.58	123.64	123.59	-0.05	1.01
Exports	37.91	40.92	42.32	42.18	-0.14	1.26
Loss	0.21	0.47	0.36	0.36	0.00	-0.11
Total Demand	154.30	163.97	166.32	166.13	-0.19	2.16
Ending Stock	80.40	81.14	75.50	76.09	0.59	-5.05
Stock/Use Ratio	52.11%	49.48%	45.39%	45.80%	0.41%	-3.68%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-March-2019			

USA					480 LBS	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	3.80	2.75	4.30	4.30	0.00	1.55
Production	17.17	20.92	18.39	18.39	0.00	-2.53
Imports	0.01		0.01	0.01	0.00	0.01
Total Supply	20.98	23.67	22.70	22.70	0.00	-0.97
Domestic Use	3.25	3.23	3.20	3.20	0.00	-0.03
Exports	14.92	15.85	15.00	15.00	0.00	-0.85
Loss	0.06	0.30	0.20	0.20	0.00	-0.10
Total Demand	18.23	19.38	18.40	18.40	0.00	-0.98
Ending Stock	2.75	4.30	4.30	4.30	0.00	0.00
Stock/Use Ratio	15.09%	22.19%	23.37%	23.37%	0.00%	1.18%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-March-2019			

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## World Agriculture Supply Demand Estimates - USDA

CHINA					480 LBS	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	56.70	45.92	38.02	38.02	0.00	-7.90
Production	22.75	27.50	27.50	27.50	0.00	0.00
Imports	5.03	5.73	7.50	7.50	0.00	1.77
Total Supply	84.48	79.15	73.02	73.02	0.00	-6.13
Domestic Use	38.50	41.00	40.50	40.50	0.00	-0.50
Exports	0.06	0.13	0.15	0.15	0.00	0.02
Loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Demand	38.56	41.13	40.65	40.65	0.00	-0.48
Ending Stock	45.92	38.02	32.37	32.37	0.00	-5.65
Stock/Use Ratio	119.09%	92.44%	79.63%	79.63%	0.00%	-12.81%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-March-2019			

INDIA					480 LBS	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	7.04	7.88	9.23	9.23	0.00	1.35
Production	27.00	29.00	27.00	27.00	0.00	-2.00
Imports	2.74	1.68	1.60	1.60	0.00	-0.08
Total Supply	36.78	38.56	37.83	37.83	0.00	-0.73
Domestic Use	24.35	24.15	24.80	24.80	0.00	0.65
Exports	4.55	5.18	4.50	4.50	0.00	-0.68
Loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Demand	28.90	29.33	29.30	29.30	0.00	-0.03
Ending Stock	7.88	9.23	8.53	8.53	0.00	-0.70
Stock/Use Ratio	27.27%	31.47%	29.11%	29.11%	0.00%	-2.36%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-March-2019			

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## World Agriculture Supply Demand Estimates - USDA

PAKISTAN					480 LBS	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	2.62	2.32	2.83	2.83	0.00	0.51
Production	7.70	8.20	7.50	7.70	0.20	-0.50
Imports	2.45	3.30	3.00	3.00	0.00	-0.30
Total Supply	12.77	13.82	13.33	13.53	0.20	-0.29
Domestic Use	10.30	10.80	10.60	10.60	0.00	-0.20
Exports	0.13	0.16	0.13	0.13	0.00	-0.03
Loss	0.03	0.03	0.03	0.03	0.00	0.00
Total Demand	10.46	10.99	10.76	10.76	0.00	-0.23
Ending Stock	2.32	2.83	2.58	2.78	0.20	-0.05
Stock/Use Ratio	22.18%	25.75%	23.98%	25.84%	1.86%	0.09%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-March-2019			

BANGLADESH					480 LBS	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	1.52	1.63	1.86	1.86	0.00	0.23
Production	0.13	0.14	0.14	0.14	0.00	0.00
Imports	6.80	7.60	8.00	8.00	0.00	0.40
Total Supply	8.45	9.37	10.00	10.00	0.00	0.63
Domestic Use	6.80	7.50	8.00	8.00	0.00	0.50
Exports	0.00	0.00	0.00	0.00	0.00	0.00
Loss	0.01	0.01	0.01	0.01	0.00	0.00
Total Demand	6.81	7.51	8.01	8.01	0.00	0.50
Ending Stock	1.63	1.86	1.98	1.98	0.00	0.12
Stock/Use Ratio	23.94%	24.77%	24.72%	24.72%	0.00%	-0.05%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-March-2019			

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## World Agriculture Supply Demand Estimates - USDA

VIETNAM					480 LBS	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	0.78	0.88	1.19	1.19	0.00	0.31
Production	0.00	0.00	0.00	0.00	0.00	0.00
Imports	5.50	6.90	7.40	7.40	0.00	0.50
Total Supply	6.28	7.78	8.59	8.59	0.00	0.81
Domestic Use	5.40	6.60	7.30	7.30	0.00	0.70
Exports	0.00	0.00	0.00	0.00	0.00	0.00
Loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Demand	5.40	6.60	7.30	7.30	0.00	0.70
Ending Stock	0.88	1.19	1.29	1.29	0.00	0.10
Stock/Use Ratio	16.30%	18.03%	17.67%	17.67%	0.00%	-0.36%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-March-2019			

BRAZIL					480 LBS	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	5.71	6.93	8.66	8.66	0.00	1.73
Production	7.02	9.22	11.40	11.75	0.35	2.53
Imports	0.19	0.08	0.13	0.10	-0.03	0.02
Total Supply	12.92	16.23	20.19	20.51	0.32	4.28
Domestic Use	3.20	3.40	3.50	3.50	0.00	0.10
Exports	2.79	4.17	6.20	6.00	-0.20	1.83
Loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Demand	5.99	7.57	9.70	9.50	-0.20	1.93
Ending Stock	6.93	8.66	10.48	11.01	0.53	2.35
Stock/Use Ratio	115.69%	114.40%	108.04%	115.89%	7.85%	1.50%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-March-2019			

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## World Agriculture Supply Demand Estimates - USDA

AUSTRALIA					480 LBS	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	1.88	2.19	2.94	3.04	0.10	0.85
Production	4.05	4.80	2.60	2.50	-0.10	-2.30
Imports					0.00	0.00
Total Supply	5.93	6.99	5.54	5.54	0.00	-1.45
Domestic Use	0.04	0.04	0.04	0.04	0.00	0.00
Exports	3.73	3.92	3.60	3.60	0.00	-0.32
Loss	-0.03	0.00	0.00	0.00	0.00	0.00
Total Demand	3.74	3.96	3.64	3.64	0.00	-0.32
Ending Stock	2.19	3.04	1.90	1.90	0.00	-1.14
Stock/Use Ratio	58.56%	76.77%	52.20%	52.20%	0.00%	-24.57%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-March-2019			

WORLD LESS CHINA					480 LBS	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	33.64	34.48	43.03	43.12	0.09	8.64
Production	83.91	96.28	90.95	91.39	0.44	-4.89
Imports	32.67	35.20	34.81	34.68	-0.13	-0.52
Total Supply	150.22	165.96	168.79	169.19	0.40	3.23
Domestic Use	77.68	81.58	83.14	83.09	-0.05	1.51
Exports	37.85	40.79	42.17	42.03	-0.14	1.24
Loss	0.21	0.47	0.36	0.36	0.00	-0.11
Total Demand	115.74	122.84	125.67	125.48	-0.19	2.64
Ending Stock	34.48	43.12	43.13	43.72	0.59	0.60
Stock/Use Ratio	29.79%	35.10%	34.32%	34.84%	0.52%	-0.26%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-March-2019			

# Gujcot Trade Association

## World Agriculture Supply Demand Estimates - USDA

WORLD					Thousand Metric Ton	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	19,669	17,505	17,647	17,666	19.60	161.12
Production	23,223	26,950	25,790	25,886	95.80	-1064.68
Imports	8,208	8,912	9,212	9,184	-28.30	272.16
Total Supply	51,100	53,367	52,648	52,736	87.09	-631.41
Domestic Use	25,295	26,689	26,920	26,909	-10.89	219.90
Exports	8,254	8,909	9,214	9,184	-30.48	274.34
Loss	46	102	78	78	0.00	-23.95
Total Demand	33,595	35,701	36,212	36,171	-41.37	470.29
Ending Stock	17,505	17,666	16,438	16,567	128.46	-1099.52
Stock/Use Ratio	52.11%	49.48%	45.39%	45.80%	0.41%	-3.68%
Source: USDA Unit : Thousand Tonnes			Report Dated: 08-March-2019			

USA					Thousand Metric Ton	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	827	599	936	936	0.00	337.48
Production	3,738	4,555	4,004	4,004	0.00	-550.85
Imports	2	0	2	2	0.00	2.18
Total Supply	4,568	5,154	4,942	4,942	0.00	-211.19
Domestic Use	708	703	697	697	0.00	-6.53
Exports	3,248	3,451	3,266	3,266	0.00	-185.07
Loss	13	65	44	44	0.00	-21.77
Total Demand	3,969	4,220	4,006	4,006	0.00	-213.37
Ending Stock	599	936	936	936	0.00	0.00
Stock/Use Ratio	15.09%	22.19%	23.37%	23.37%	0.00%	1.18%
Source: USDA Unit : Thousand Tonnes			Report Dated: 08-March-2019			

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## World Agriculture Supply Demand Estimates - USDA

CHINA					Thousand Metric Ton	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	12,345	9,998	8,278	8,278	0.00	-1720.04
Production	4,953	5,987	5,987	5,987	0.00	0.00
Imports	1,095	1,248	1,633	1,633	0.00	385.38
Total Supply	18,394	17,233	15,898	15,898	0.00	-1334.66
Domestic Use	8,382	8,927	8,818	8,818	0.00	-108.86
Exports	13	28	33	33	0.00	4.35
Loss	0	0	0	0	0.00	0.00
Total Demand	8,396	8,955	8,851	8,851	0.00	-104.51
Ending Stock	9,998	8,278	7,048	7,048	0.00	-1230.16
Stock/Use Ratio	119.09%	92.44%	79.63%	79.63%	0.00%	-12.81%
Source: USDA Unit : Thousand Tonnes			Report Dated: 08-March-2019			

INDIA					Thousand Metric Ton	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	1,533	1,716	2,010	2,010	0.00	293.93
Production	5,879	6,314	5,879	5,879	0.00	-435.45
Imports	597	366	348	348	0.00	-17.42
Total Supply	8,008	8,396	8,237	8,237	0.00	-158.94
Domestic Use	5,302	5,258	5,400	5,400	0.00	141.52
Exports	991	1,128	980	980	0.00	-148.05
Loss	0	0	0	0	0.00	0.00
Total Demand	6,292	6,386	6,379	6,379	0.00	-6.53
Ending Stock	1,716	2,010	1,857	1,857	0.00	-152.41
Stock/Use Ratio	27.27%	31.47%	29.11%	29.11%	0.00%	-2.36%
Source: USDA Unit : Thousand Tonnes			Report Dated: 08-March-2019			

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## World Agriculture Supply Demand Estimates - USDA

PAKISTAN					Thousand Metric Ton	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	570	505	616	616	0.00	111.04
Production	1,676	1,785	1,633	1,676	43.55	-108.86
Imports	533	718	653	653	0.00	-65.32
Total Supply	2,780	3,009	2,902	2,946	43.55	-63.14
Domestic Use	2,243	2,351	2,308	2,308	0.00	-43.55
Exports	28	35	28	28	0.00	-6.53
Loss	7	7	7	7	0.00	0.00
Total Demand	2,277	2,393	2,343	2,343	0.00	-50.08
Ending Stock	505	616	562	605	43.55	-10.89
Stock/Use Ratio	22.18%	25.75%	23.98%	25.84%	1.86%	0.09%
Source: USDA Unit : Thousand Tonnes			Report Dated: 08-March-2019			

BANGLADESH					Thousand Metric Ton	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	331	355	405	405	0.00	50.08
Production	28	30	30	30	0.00	0.00
Imports	1,481	1,655	1,742	1,742	0.00	87.09
Total Supply	1,840	2,040	2,177	2,177	0.00	137.17
Domestic Use	1,481	1,633	1,742	1,742	0.00	108.86
Exports	0	0	0	0	0.00	0.00
Loss	2	2	2	2	0.00	0.00
Total Demand	1,483	1,635	1,744	1,744	0.00	108.86
Ending Stock	355	405	431	431	0.00	26.13
Stock/Use Ratio	23.94%	24.77%	24.72%	24.72%	0.00%	-0.05%
Source: USDA Unit : Thousand Tonnes			Report Dated: 08-March-2019			



# Gujcot Trade Association

## World Agriculture Supply Demand Estimates - USDA

VIETNAM					Thousand Metric Ton	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	170	192	259	259	0.00	67.50
Production	0	0	0	0	0.00	0.00
Imports	1,197	1,502	1,611	1,611	0.00	108.86
<b>Total Supply</b>	<b>1,367</b>	<b>1,694</b>	<b>1,870</b>	<b>1,870</b>	<b>0.00</b>	<b>176.36</b>
Domestic Use	1,176	1,437	1,589	1,589	0.00	152.41
Exports	0	0	0	0	0.00	0.00
Loss	0	0	0	0	0.00	0.00
<b>Total Demand</b>	<b>1,176</b>	<b>1,437</b>	<b>1,589</b>	<b>1,589</b>	<b>0.00</b>	<b>152.41</b>
Ending Stock	192	259	281	281	0.00	21.77
Stock/Use Ratio	16.30%	18.03%	17.67%	17.67%	0.00%	-0.36%
Source: USDA Unit : Thousand Tonnes			Report Dated: 08-March-2019			

BRAZIL					Thousand Metric Ton	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	1,243	1,509	1,886	1,886	0.00	376.67
Production	1,528	2,007	2,482	2,558	76.20	550.85
Imports	41	17	28	22	-6.53	4.35
<b>Total Supply</b>	<b>2,813</b>	<b>3,534</b>	<b>4,396</b>	<b>4,466</b>	<b>69.67</b>	<b>931.87</b>
Domestic Use	697	740	762	762	0.00	21.77
Exports	607	908	1,350	1,306	-43.55	398.44
Loss	0	0	0	0	0.00	0.00
<b>Total Demand</b>	<b>1,304</b>	<b>1,648</b>	<b>2,112</b>	<b>2,068</b>	<b>-43.55</b>	<b>420.21</b>
Ending Stock	1,509	1,886	2,282	2,397	115.40	511.66
Stock/Use Ratio	115.69%	114.40%	108.04%	115.89%	7.85%	1.50%
Source: USDA Unit : Thousand Tonnes			Report Dated: 08-March-2019			

# Gujcot Trade Association

## World Agriculture Supply Demand Estimates - USDA

<b>AUSTRALIA</b>					Thousand Metric Ton	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	409	477	640	662	21.77	185.07
Production	882	1,045	566	544	-21.77	-500.77
Imports	0	0	0	0	0.00	0.00
Total Supply	1,291	1,522	1,206	1,206	0.00	-315.70
Domestic Use	9	9	9	9	0.00	0.00
Exports	812	853	784	784	0.00	-69.67
Loss	-7	0	0	0	0.00	0.00
Total Demand	814	862	793	793	0.00	-69.67
Ending Stock	477	662	414	414	0.00	-248.21
Stock/Use Ratio	58.56%	76.77%	52.20%	52.20%	0.00%	-24.57%
Source: USDA Unit : Thousand Tonnes			Report Dated: 08-March-2019			

<b>WORLD LESS CHINA</b>					Thousand Metric Ton	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	7,324	7,507	9,369	9,388	19.60	1881.16
Production	18,269	20,963	19,802	19,898	95.80	-1064.68
Imports	7,113	7,664	7,579	7,551	-28.30	-113.22
Total Supply	32,707	36,134	36,750	36,837	87.09	703.26
Domestic Use	16,913	17,762	18,102	18,091	-10.89	328.77
Exports	8,241	8,881	9,182	9,151	-30.48	269.98
Loss	46	102	78	78	0.00	-23.95
Total Demand	25,200	26,746	27,362	27,320	-41.37	574.80
Ending Stock	7,507	9,388	9,391	9,519	128.46	130.64
Stock/Use Ratio	29.79%	35.10%	34.32%	34.84%	0.52%	-0.26%
Source: USDA Unit : Thousand Tonnes			Report Dated: 08-March-2019			

# Gujcot Trade Association

## World Agriculture Supply Demand Estimates - USDA

WORLD					Million Bales Of 170 Kg	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	115.64	102.91	103.74	103.86	0.12	0.95
Production	136.52	158.44	151.62	152.18	0.56	-6.26
Imports	48.26	52.39	54.16	53.99	-0.17	1.60
Total Supply	300.42	313.74	309.52	310.03	0.51	-3.71
Domestic Use	148.71	156.90	158.26	158.20	-0.06	1.29
Exports	48.52	52.38	54.17	53.99	-0.18	1.61
Loss	0.27	0.60	0.46	0.46	0.00	-0.14
Total Demand	197.50	209.88	212.89	212.65	-0.24	2.76
Ending Stock	102.91	103.86	96.64	97.40	0.76	-6.46
Stock/Use Ratio	52.11%	49.48%	45.39%	45.80%	0.41%	-3.68%
Source: USDA Unit : Million Bls (170 Kg)			Report Dated: 08-March-2019			

USA					Million Bales Of 170 Kg	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	4.86	3.52	5.50	5.50	0.00	1.98
Production	21.98	26.78	23.54	23.54	0.00	-3.24
Imports	0.01	0.00	0.01	0.01	0.00	0.01
Total Supply	26.85	30.30	29.06	29.06	0.00	-1.24
Domestic Use	4.16	4.13	4.10	4.10	0.00	-0.04
Exports	19.10	20.29	19.20	19.20	0.00	-1.09
Loss	0.08	0.38	0.26	0.26	0.00	-0.13
Total Demand	23.33	24.81	23.55	23.55	0.00	-1.25
Ending Stock	3.52	5.50	5.50	5.50	0.00	0.00
Stock/Use Ratio	15.09%	22.19%	23.37%	23.37%	0.00%	1.18%
Source: USDA Unit : Million Bls (170 Kg)			Report Dated: 08-March-2019			

# Gujcot Trade Association

## World Agriculture Supply Demand Estimates - USDA

CHINA					Million Bales Of 170 Kg	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	72.58	58.78	48.67	48.67	0.00	-10.11
Production	29.12	35.20	35.20	35.20	0.00	0.00
Imports	6.44	7.33	9.60	9.60	0.00	2.27
Total Supply	108.13	101.31	93.47	93.47	0.00	-7.85
Domestic Use	49.28	52.48	51.84	51.84	0.00	-0.64
Exports	0.08	0.17	0.19	0.19	0.00	0.03
Loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Demand	49.36	52.65	52.03	52.03	0.00	-0.61
Ending Stock	58.78	48.67	41.43	41.43	0.00	-7.23
Stock/Use Ratio	119.09%	92.44%	79.63%	79.63%	0.00%	-12.81%
Source: USDA Unit : Million Bls (170 Kg)			Report Dated: 08-March-2019			

INDIA					Million Bales Of 170 Kg	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	9.01	10.09	11.81	11.81	0.00	1.73
Production	34.56	37.12	34.56	34.56	0.00	-2.56
Imports	3.51	2.15	2.05	2.05	0.00	-0.10
Total Supply	47.08	49.36	48.42	48.42	0.00	-0.93
Domestic Use	31.17	30.91	31.74	31.74	0.00	0.83
Exports	5.82	6.63	5.76	5.76	0.00	-0.87
Loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Demand	36.99	37.54	37.50	37.50	0.00	-0.04
Ending Stock	10.09	11.81	10.92	10.92	0.00	-0.90
Stock/Use Ratio	27.27%	31.47%	29.11%	29.11%	0.00%	-2.36%
Source: USDA Unit : Million Bls (170 Kg)			Report Dated: 08-March-2019			

# Gujcot Trade Association

## World Agriculture Supply Demand Estimates - USDA

PAKISTAN					Million Bales Of 170 Kg	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	3.35	2.97	3.62	3.62	0.00	0.65
Production	9.86	10.50	9.60	9.86	0.26	-0.64
Imports	3.14	4.22	3.84	3.84	0.00	-0.38
Total Supply	16.35	17.69	17.06	17.32	0.26	-0.37
Domestic Use	13.18	13.82	13.57	13.57	0.00	-0.26
Exports	0.17	0.20	0.17	0.17	0.00	-0.04
Loss	0.04	0.04	0.04	0.04	0.00	0.00
Total Demand	13.39	14.07	13.77	13.77	0.00	-0.29
Ending Stock	2.97	3.62	3.30	3.56	0.26	-0.06
Stock/Use Ratio	22.18%	25.75%	23.98%	25.84%	1.86%	0.09%
Source: USDA Unit : Million Bls (170 Kg)			Report Dated: 08-March-2019			

BANGLADESH					Million Bales Of 170 Kg	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	1.95	2.09	2.38	2.38	0.00	0.29
Production	0.17	0.18	0.18	0.18	0.00	0.00
Imports	8.70	9.73	10.24	10.24	0.00	0.51
Total Supply	10.82	11.99	12.80	12.80	0.00	0.81
Domestic Use	8.70	9.60	10.24	10.24	0.00	0.64
Exports	0.00	0.00	0.00	0.00	0.00	0.00
Loss	0.01	0.01	0.01	0.01	0.00	0.00
Total Demand	8.72	9.61	10.25	10.25	0.00	0.64
Ending Stock	2.09	2.38	2.53	2.53	0.00	0.15
Stock/Use Ratio	23.94%	24.77%	24.72%	24.72%	0.00%	-0.05%
Source: USDA Unit : Million Bls (170 Kg)			Report Dated: 08-March-2019			

# Gujcot Trade Association

## World Agriculture Supply Demand Estimates - USDA

VIETNAM					Million Bales Of 170 Kg	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	1.00	1.13	1.52	1.52	0.00	0.40
Production	0.00	0.00	0.00	0.00	0.00	0.00
Imports	7.04	8.83	9.47	9.47	0.00	0.64
<b>Total Supply</b>	<b>8.04</b>	<b>9.96</b>	<b>11.00</b>	<b>11.00</b>	<b>0.00</b>	<b>1.04</b>
Domestic Use	6.91	8.45	9.34	9.34	0.00	0.90
Exports	0.00	0.00	0.00	0.00	0.00	0.00
Loss	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Demand</b>	<b>6.91</b>	<b>8.45</b>	<b>9.34</b>	<b>9.34</b>	<b>0.00</b>	<b>0.90</b>
Ending Stock	1.13	1.52	1.65	1.65	0.00	0.13
Stock/Use Ratio	16.30%	18.03%	17.67%	17.67%	0.00%	-0.36%
Source: USDA Unit : Million Bls (170 Kg)			Report Dated: 08-March-2019			

BRAZIL					Million Bales Of 170 Kg	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	7.31	8.87	11.08	11.08	0.00	2.21
Production	8.99	11.80	14.59	15.04	0.45	3.24
Imports	0.24	0.10	0.17	0.13	-0.04	0.03
<b>Total Supply</b>	<b>16.54</b>	<b>20.77</b>	<b>25.84</b>	<b>26.25</b>	<b>0.41</b>	<b>5.48</b>
Domestic Use	4.10	4.35	4.48	4.48	0.00	0.13
Exports	3.57	5.34	7.94	7.68	-0.26	2.34
Loss	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Demand</b>	<b>7.67</b>	<b>9.69</b>	<b>12.42</b>	<b>12.16</b>	<b>-0.26</b>	<b>2.47</b>
Ending Stock	8.87	11.08	13.41	14.09	0.68	3.01
Stock/Use Ratio	115.69%	114.40%	108.04%	115.89%	7.85%	1.50%
Source: USDA Unit : Million Bls (170 Kg)			Report Dated: 08-March-2019			

# Gujcot Trade Association

## World Agriculture Supply Demand Estimates - USDA

<b>AUSTRALIA</b>					Million Bales Of 170 Kg	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	2.41	2.80	3.76	3.89	0.13	1.09
Production	5.18	6.14	3.33	3.20	-0.13	-2.94
Imports	0.00	0.00	0.00	0.00	0.00	0.00
Total Supply	7.59	8.95	7.09	7.09	0.00	-1.86
Domestic Use	0.05	0.05	0.05	0.05	0.00	0.00
Exports	4.77	5.02	4.61	4.61	0.00	-0.41
Loss	-0.04	0.00	0.00	0.00	0.00	0.00
Total Demand	4.79	5.07	4.66	4.66	0.00	-0.41
Ending Stock	2.80	3.89	2.43	2.43	0.00	-1.46
Stock/Use Ratio	58.56%	76.77%	52.20%	52.20%	0.00%	-24.57%
Source: USDA Unit : Million Bls (170 Kg)			Report Dated: 08-March-2019			

<b>WORLD LESS CHINA</b>					Million Bales Of 170 Kg	
	2016/17	2017/18 Est.	2018/19 Proj.		MoM	YOY
			Feb	Mar	Changes	Changes
Beginning Stock	43.06	44.13	55.08	55.19	0.12	11.06
Production	107.40	123.24	116.42	116.98	0.56	-6.26
Imports	41.82	45.06	44.56	44.39	-0.17	-0.67
Total Supply	192.28	212.43	216.05	216.56	0.51	4.13
Domestic Use	99.43	104.42	106.42	106.36	-0.06	1.93
Exports	48.45	52.21	53.98	53.80	-0.18	1.59
Loss	0.27	0.60	0.46	0.46	0.00	-0.14
Total Demand	148.15	157.24	160.86	160.61	-0.24	3.38
Ending Stock	44.13	55.19	55.21	55.96	0.76	0.77
Stock/Use Ratio	29.79%	35.10%	34.32%	34.84%	0.52%	-0.26%
Source: USDA Unit : Million Bls (170 Kg)			Report Dated: 08-March-2019			