

# AGRICULTURAL SUPPLY & DEMAND ESTIMATES



Approved by the Outlook and Situation Board • U.S. Department of Agriculture • For Immediate Release

#43

July 30, 1976

## Corn Exports Seen Higher in 1976/77 Because of West European Drought

Corn exports for 1976/77 are now projected to range between 1,350 and 1,650 million bushels, up 50 million bushels from the mid-July estimate. This increase is based primarily on recent observations of the West European grain and feed situation. Assessments of the drought impact indicate stronger feed grain import demand than earlier anticipated. The estimate of sorghum exports for the current season been reduced by 25 million bushels due to a recent lag in export shipments.

No changes have been made since our July 13 report for wheat, rice, soybeans and products, and cotton. The next issue of Agricultural Supply and Demand Estimates is scheduled for release on August 13, 1976.

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\* NOTE TO USERS \*

\* Midseason projections for 1976/77 are still very tentative. There are no reliable \*  
\* techniques of anticipating what combinations of weather and/or disease might pre- \*  
\* vail during the growing and harvest season which would result in a crop outturn \*  
\* that would fall outside the ranges shown. Similar uncertainties in other coun- \*  
\* tries could result in wide unexpected variations in the strength of foreign \*  
\* demand for U.S. crops. \*

\* The above uncertainties need to be understood by users of these data. The ranges \*  
\* in projected output and use for 1976/77 attempt to show the most probable range \*  
\* around the projected values, based largely on relationships in the past decade. \*

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FEED GRAINS AND CORN

Commodity	Marketing year 1/					
	Domestic Measure			Metric Measure 2/ 3/		
	1974/75:	1975/76	1976/77	1974/75 :	1975/76.:	1976/77
	:Preliminary: Projected :		:Preliminary: Proje			
<b>FEED GRAINS:</b>						
Area	Million acres			Million hectares		
Planted:	122.4	123.1	129.3	49.5	49.8	52.3
Harvested	100.6	104.8	108.7	40.7	42.4	44.0
Yield per harvested unit	Tons per acre			Metric tons per hectare		
	1.64	1.93	2.03	3.69	4.33	4.55
	Million short tons			Million metric tons		
Beginning stocks.	23.7	16.8	16.8	21.5	15.3	15.4
Production	165.3	202.4	220.9*	150.0	183.6	200.4*
Imports	0.5	0.5	0.3	0.5	0.5	0.3
Supply, total	189.5	219.7	238.0	172.0	199.4	216.1
Feed	115.6	130.1	142.5	104.9	118.0	129.3
Food, seed and industrial uses	17.7	18.1	18.8	16.1	16.4	17.1
Domestic, total	133.3	148.2	161.3	121.0	134.4	146.4
Exports	39.4	54.7	48.4	35.7	49.6	43.9
Use, total	172.7	202.9	209.7	156.7	184.0	190.3
Ending stocks	16.8	16.8	28.3	15.3	15.4	25.8
<b>CORN:</b>						
Area	Million acres			Million hectares		
Planted	77.8	77.9	84.1	31.5	31.5	34.0
Harvested	65.4	66.9	72.4	26.5	27.1	29.3
Yield per harvested unit	Bushels per acre			Metric tons per hectare		
	71.4	86.2	90.5	4.47	5.41	5.68
	Million bushels			Million metric tons		
Beginning stocks	483	359	313	12.3	9.2	8.1
Production	4,664	5,767	6,553*	118.5	146.5	166.4*
Imports	2	2	1	0.1	0.1	4/
Supply, total	5,149	6,128	6,867	130.9	155.8	174.5
Feed	3,191	3,650	4,115	81.1	92.7	104.5
Food, seed and industrial uses	450	465	485	11.4	11.8	12.3
Domestic, total	3,641	4,115	4,600	92.5	104.5	116.8
Exports	1,498	1,700	1,500	29.2	43.2	38.1
Use, total	4,790	5,815	6,100	121.7	147.7	154.9
Ending stocks	359	313	767	9.2	8.1	19.6

1/ Marketing year beginning October 1 for corn and sorghum, new June 1 year for barley and oats. (Formerly July 1). 2/ Conversions between measures may not convert or add due to rounding. 3/ Conversion factors: Hectare = 2.471 acres; Metric ton = 2204.6 pounds (feed grains); 39.368 bushels (corn). 4/ Less than 0.1.

\* For corn, changes between the July 1 forecast and final estimate have averaged 292 million bushels and ranged from 2 million to 668 million bushels during 1966-70 and 1975; no July forecasts were made during 1971-74. In 4 of the 6 years, the forecast was above the final estimate by an average of 250 million bushels and 2 times it was below by 376 million bushels.

Prepared by the Interagency Commodity Estimates Committee for Feed Grains: Orville I. Overboe, Chairman, ASCS; James J. Naive, ERS; Donald J. Novotny, FAS.