

# World Agricultural Supply and Demand Estimates

**FILE**

United States Department of Agriculture  
Economic Research Service  
Foreign Agricultural Service

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Approved by the World Agricultural Outlook Board

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WASDE-149

April 22, 1983

## U.S. Grain Stocks Below Expectations; Milk Supplies Larger, But Use Lagging

While well above year-ago levels, U.S. grain stocks on April 1 were below analysts' expectations. The 1982/83 U.S. milk production estimate has been raised, and the forecast for commercial use has been lowered.

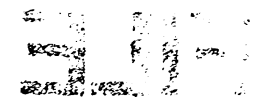
U.S. supply and use estimates for rice, soybeans and cotton are unchanged from the April 12 World Agricultural Supply and Demand Estimates report.

## U.S. Corn Feed Use Estimate Is Raised

U.S. corn feed use and residual for January-March 1983, based on the April 1 Grain Stocks Report, totaled 1.39 billion bushels (35.3 million tons), about 15 percent above the same period a year ago, and well above expectations. Although higher corn prices likely will temper feed use during the last half of the crop year, the 1982/83 feed use estimate has been raised to 4.4 billion bushels (111.8 million tons), 2 percent above the previous forecast, and 5 percent higher than 1981/82. Sorghum and barley feed use during January-March also were higher than expected, prompting increases in 1982/83 estimates of 70 million (1.8 million tons) and 25 million bushels (0.5 million tons), respectively. Feed grain feed use for 1982/83 now is forecast up 5 percent from 1981/82.

Because of the higher feed use estimates, 1982/83 carryover stocks estimates for corn and the other feed grains have been lowered. Corn carryover stocks are projected at 3.38 billion bushels (86.0 million tons), down 3 percent from the previous estimate, while the feed grain carryover stocks estimate has been reduced 4 percent to 106 million. With around 3.2 billion bushels (81.3 million tons) of corn currently isolated from the market in the farmer-owned reserve and CCC inventory, free stocks of corn likely will be inadequate to meet expected use during the last half of the marketing year, even with some corn being released from the reserve as a result of the PIK bid program.

As a result, farm prices of corn are expected to rise to the \$3.15-a-bushel trigger price, releasing corn from the reserve to meet market requirements. About 300 million bushels (7.6 million tons) are forecast to be released from the reserve when the trigger price is reached, although the quantity released will depend heavily on producers' price expectations and the amount of corn available to the market from the PIK bid program. Tight free



stocks of sorghum also will likely trigger release of the sorghum reserve. The corn and sorghum price forecasts have each been increased 5 cents a bushel based on the stronger price outlook.

Feed use estimates for 1983/84 also have been raised, reflecting the higher 1982/83 estimates. The combination of lower carryin stocks and a higher feed use estimate have caused a 7-million-ton reduction to 65 million in the 1983/84 feed grain carryover stocks estimate.

#### U.S. Wheat Feeding Exceeds Expectations

Wheat feed use and residual for June 1982-March 1983 totaled about 225 million bushels (6.1 million tons), 80 million (2.2 million tons) above the same period a year ago. With the April-May feed use and residual expected to be negative, as it has been several times in previous years, 1982/83 feed use and residual is forecast at 200 million bushels (5.4 million tons), 35 million (1.0 million tons) higher than the previous forecast. The carryover stocks estimate has been reduced because of the higher feed use estimate, and is now 1.55 billion bushels (42.2 million tons).

The 1983/84 wheat feed use estimate has been increased, reflecting expected higher feed grain prices and tighter supplies over the next several months, and the increased 1982/83 wheat feeding estimate. Carryover stocks in 1983/84 are expected to total 1.37 billion bushels (37.3 million tons), 5 percent below the previous forecast.

#### Total Meat Output Projection Raised

Poultry meat output this winter exceeded earlier estimates. Average slaughter weights of broilers were heavier than expected while numbers slaughtered were near expectations. The forecast for the rest of the year is unchanged. Turkey production also was larger due to both heavier weights and greater slaughter. Recent hatch data for turkeys suggest that summer production also may exceed the previous projection. The turkey output forecast for July-September has been raised 40 pounds and prices for this quarter lowered about 3 cents a pound.

The beef production forecast for the last half of the year has been raised. The low level of placement of cattle on feed this winter suggests that there are about 19 percent more yearlings outside feedlots than a year ago. Many probably are on wheat grazing and will go into feedlots for finishing. This likely will push second-half beef production above previously expected levels. Additional production may result in slightly weaker prices late in the year.

No changes were made in the pork production estimate. However, prices currently are weaker than expected and the second-quarter price forecast has been lowered.

All estimates for eggs have been changed from a marketing-year to a calendar-year basis.

Milk Production Increased;  
Commercial Use Lowered

January-March milk production was slightly larger than expected. Production was up 2.2 percent from a year earlier as a result of a 0.3-percent increase in cow numbers and a 1.8-percent gain in output per cow. The number of milk cows rose 19,000 head from February to March. This increase provides the base for a projected higher level of milk output for the last half of this year than previously expected. Despite recent increases in feed prices, concentrate feeding should continue at a relatively high level and the outlook for forage supplies is favorable. This should result in continued gains in output per cow. For all of 1982/83, milk production is expected to total around 138.7 billion pounds, up 0.5 billion from the previous forecast and 3.7 billion above the 1981/82 level.

Commercial use of dairy products to date has been weaker than expected. During the first half of the 1982/83 milk marketing year, retail dairy product prices averaged only about 1 percent higher than a year ago. This modest rise normally would result in stronger commercial use than seen thus far. Contributing to the weak commercial sales are continued high levels of unemployment, slow economic recovery, and the possible displacement of commercial sales, particularly of cheese, with domestic donations to the needy. The forecast of commercial use was lowered to 122.5 billion pounds, down 1.5 billion from the previous estimate and only 0.5 billion above 1981/82. This level of commercial use assumes a recovery in demand for most dairy products in the last half of the year as the economy strengthens.

With a higher level of milk production and lower level of commercial use, the forecast of purchases under the price support program has been increased. CCC net removals on a milk equivalent basis are now expected to total 16.3 billion pounds during 1982/83, up 2 billion from the previous forecast and 2.5 billion more than last year. CCC net removals to date on a milk-equivalent basis are up about 1.5 billion pounds from a year earlier.

GRAINS--UNITED STATES

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*****
Item                : Wheat   : Rice   : Corn   : Feed   : Total
                    :       : (Milled):       : grains1/:grains 2/
*****
                    :
                    : Million metric tons
1981/82
Beginning stocks   : 26.9   .5     26.3   34.6   62.1
Production         : 76.2   6.0    208.3  248.5  331.1
  Supply, total 3/ : 103.2  6.5    234.6  283.4  393.7
Feed and residual  : 3.9    ---    106.0  127.9  132.0
Food and other use : 19.4   2.3    20.6   25.8   47.7
Exports            : 48.3   2.7    50.0   58.6   109.5
  Use, total       : 71.5   5.0    176.5  212.3  289.2
Ending stocks     : 31.7   1.6    58.1   71.1   104.5
Average farm price 4/ : 134    200 5/ 98    ---    ---
1982/83 (Estimated)
Beginning stocks   : 31.7   1.6    58.1   71.1   104.5
Production         : 76.4   5.0    213.3  255.0  337.0
  Supply, total 3/ : 108.3  6.6    271.4  326.4  441.9
Feed and residual  : 5.4    ---    111.8  134.2  139.8
Food and other use : 19.2   2.3    22.9   28.1   49.8
Exports            : 41.5   2.2    50.8   57.6   101.3
  Use, total       : 66.1   4.5    185.4  219.9  290.9
Ending stocks     : 42.2   2.1    86.0   106.5  151.0
Average farm price 4/ : 127    176 5/ 104    ---    ---
1983/84 (Projected) 6/
Beginning stocks   : 42.2   2.1    86.0   106.5  151.0
Production         : 61.6   3.6    143.3  178.7  244.4
  Supply, total 3/ : 103.9  5.7    229.3  285.5  395.8
Feed and residual  : 6.4    ---    106.7  130.1  136.8
Food and other use : 19.3   2.4    24.2   29.4   51.4
Exports            : 40.8   2.2    53.3   61.1   104.1
  Use, total       : 66.6   4.6    184.2  220.6  292.3
Ending stocks     : 37.3   1.1    45.1   64.9   103.5
Average farm price 4/ : 129-143 187-220 5/ 106-122    ---    ---
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1/ Including corn. 2/ Includes rye. 3/ Including imports. 4/ Dollars per metric ton. 5/ Rough rice price. 6/ See individual tables for probable variation.

U.S. WHEAT 1/

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Commodity	1981/82	1982/83	1983/84 Projections		
		Estimated			Probable
			April 12:	April 22:	variation 2/
*****					
WHEAT:					
Area		Million acres			
Planted	88.9	87.3			
Harvested	81.0	78.8			
Yield per harv. acre		Bushels			
	34.5	35.6			
		Million bushels			
Beginning stocks	989	1,164	1,582	1,549	
Production	2,799	2,809	2,265	2,265	+225/-225
Imports	3	6	3	3	
Supply, total	3,791	3,979	3,850	3,817	+225/-225
Food	600	610	620	620	+5/ -5
Seed	112	95	90	90	+5/ -5
Feed and residual	142	200	200	235	+75/ -75
Domestic, total	854	905	910	945	+80/ -80
Exports	1,773	1,525	1,500	1,500	+150/-150
Use, total	2,627	2,430	2,410	2,445	+200/-200
Ending stocks, total	1,164	1,549	1,440	1,372	+200/-200
Farmer-owned res.	562	1,050	3/		
CCC inventory	187	180			
Free stocks	415	319			
Avg. farm price (\$/bu.)	3.65	3.45	3.50-3.90	3.50-3.90	

\*\*\*\*\*

1/ Marketing year beginning June 1. 2/ The "probable variation" reflects the root mean square error and/or standard error of estimate from trend and judgment. Chances are about 2 out of 3 that the outcome will fall within the implied ranges. 3/ A portion of the farmer-owned reserve will be transferred to CCC inventory by the end of the marketing year to be used for PIK payments to producers.

U.S. RICE 1/

*****						
Commodity	: 1981/82	: 1982/83	: 1983/84 Projections			
	:	: Estimated	:	:	: Probable	
	:	:	:	: April 12:	: April 22	: variation 2/
*****						
RICE:	:					
Area	:		Million acres			
Planted	:	3.83	3.29			
Harvested	:	3.79	3.25			
Yield per harv. acre	:			Pounds		
	:	4,819	4,742			
	:					
Rice (rough equiv.) 3/	:		Million cwt.			
	:					
Beginning stocks	:	16.5	49.0	65.2	65.2	
Production	:	182.7	154.2	110.5	110.5	+7/ -7
Imports	:	.4	.5	.5	.5	
Supply, total	:	199.6	203.7	176.2	176.2	+7/ -7
Domestic	:	59.6	61.0	64.5	64.5	+3/ -3
Exports	:	82.0	67.5	67.5	67.5	+9/ -9
Residual 4/	:	9.0	10.0	10.0	10.0	
Use, total	:	150.6	138.5	142.0	142.0	+11/ -11
Ending stocks	:	49.0	65.2	34.2	34.2	+11/ -11
CCC inventory	:	17.5	35.0			
Free stocks	:	31.5	30.2			
Avg. farm price (\$/cwt.)	:	9.05	8.00	'8.50-10.00	8.50-10.00	
	:					
Rough rice	:		Million cwt.			
	:					
Beginning stocks	:	9.8	41.4	57.1	57.1	
Production	:	182.7	154.2	110.5	110.5	
Supply, total	:	192.5	195.6	167.6	167.6	
Mill use	:	131.9	124.6	127.2	127.2	
Seed	:	4.4	3.2	4.4	4.4	
Exports	:	5.8	0.7	0.4	0.4	
Residual 4/	:	9.0	10.0	10.0	10.0	
Use, total	:	151.1	138.5	142.0	142.0	
Ending stocks	:	41.4	57.1	25.6	25.6	
	:					
Milled rice	:		Million cwt.			
	:					
Beginning stocks	:	4.9	5.5	5.9	5.9	
Production	:	95.0	89.7	91.6	91.6	
Imports	:	.3	.4	.3	.3	
Supply, total	:	100.2	95.6	97.8	97.8	
Domestic	:	39.8	41.6	43.3	43.3	
Exports	:	54.9	48.1	48.3	48.3	
Use, total	:	94.7	89.7	91.6	91.6	
Ending stocks	:	5.5	5.9	6.2	6.2	
Milling rate (%)	:	72.1	72.0	72.0	72.0	

1/ Marketing year beginning August 1. 2/ The "probable variation" reflects the root mean square error and/or standard error of estimate from trend and judgment. 3/ Consolidated supply and disappearance of rough and milled rice. Milled rice data are converted to a rough rice basis using annually derived milling rates as factors. 4/ Results from losses in drying, storage, handling, and milling and errors in estimation.

U.S. FEED GRAINS AND CORN 1/

*****					
Commodity	: 1981/82	: 1982/83	: 1983/84 Projections		
	:	: Estimated	:	:	Probable
	:	:	: April 12	: April 22	: variation 2/
*****					
FEED GRAINS:	:				
Area	:	Million acres			
Planted	: 123.6	121.9			
Harvested	: 107.0	107.1			
Yield per harv.	:	Metric tons			
acre	: 2.32	2.38			
	:	Million metric tons			
Beginning stocks	: 34.6	71.1	111.4	106.5	
Production	: 248.5	255.0	178.7	178.7	+17/ -17
Imports	: .3	.3	0.3	0.3	
Supply, total	: 283.4	326.4	290.4	285.5	+17/ -17
Feed and residual	: 127.9	134.2	127.5	130.1	+11/ -11
Food, seed, & ind.	: 25.8	28.1	29.4	29.4	+1/ -1
Domestic, total	: 153.7	162.3	156.9	159.5	+11/ -11
Exports	: 58.6	57.6	61.1	61.1	+7/ -7
Use, total	: 212.3	219.9	218.0	220.6	+15/ -15
Ending stocks, total	: 71.1	106.5	72.4	64.9	+15/ -15
Farmer-owned res.	: 39.7	74.5	3/		
CCC inventory	: 8.9	13.5			
Free stocks	: 22.5	18.5			
CORN:	:				
Area	:	Million acres			
Planted	: 84.2	81.9			
Harvested	: 74.7	73.2			
Yield per harv.	:	Bushels			
acre	: 109.8	114.8			
	:	Million bushels			
Beginning stocks	: 1,034	2,286	3,434	3,384	
Production	: 8,202	8,397	5,640	5,640	+575/-575
Imports	: 1	1	1	1	
Supply, total	: 9,237	10,684	9,125	9,025	+575/-575
Feed and residual	: 4,173	4,400	4,150	4,200	+350/-350
Food, seed, & ind.	: 811	900	950	950	+25/ -25
Domestic, total	: 4,984	5,300	5,100	5,150	+365/-365
Exports	: 1,967	2,000	2,100	2,100	+250/-250
Use, total	: 6,951	7,300	7,200	7,250	+550/-550
Ending stocks, total	: 2,286	3,384	1,925	1,775	+550/-550
Farmer-owned res.	: 1,310	2,450	3/		
CCC inventory	: 302	475			
Free stocks	: 674	459			
Avg. farm price 4/	: 2.50	2.65	2.70-3.10	2.70-3.10	

\*\*\*\*\*  
 1/ Marketing year beginning October 1 for corn and sorghum; June 1 for barley and oats. 2/ The "probable variation" reflects the root mean square error and/or standard error of estimate from trend and judgement. Chances are about 2 out of 3 that the outcome will fall within the implied ranges. 3/ A portion of the farmer-owned reserve will be transferred to CCC inventory by the end of the marketing year to be used for PIK payments to producers. 4/ Season average farm price, dollars per bushel.

U.S. SORGHUM, BARLEY AND OATS 1/

*****						
Commodity	1981/82	1982/83	1983/84 Projections			
		Estimated			Probable	
			April 12	April 22	variation 2/	
*****						
SORGHUM:			Bushels			
Yield/harv. acre	64.1	59.0				
			Million bushels			
Beginning stocks	109	297	547	477		
Production	879	841	700	700	+70/	-70
Imports						
Supply, total	988	1,138	1,247	1,177	+70/	-70
Feed and residual	431	425	425	450	+55/	-55
Food, seed, & ind.	11	11	11	11		
Domestic, total	442	436	436	461	+55/	-55
Exports	249	225	250	250	+40/	-40
Use, total	691	661	686	711	+80/	-80
Ending stocks	297	477	561	466	+80/	-80
Avg. farm price 3/	2.39	2.50	2.55-2.95	2.55-2.95		
BARLEY:			Bushels			
Yield/harv. acre	52.3	57.3				
			Million bushels			
Beginning stocks	137	150	245	220		
Production	479	522	470	470	+45/	-45
Imports	10	10	10	10		
Supply, total	626	682	725	700	+45/	-45
Feed and residual	202	240	225	250	+25/	-25
Food, seed, & ind.	174	177	180	180	+5/	-5
Domestic, total	376	417	405	430	+25/	-25
Exports	100	45	60	60	+15/	-15
Use, total	476	462	465	490	+35/	-35
Ending stocks	150	220	260	210	+35/	-35
Avg. farm price 3/	2.45	2.15	2.30-2.60	2.30-2.60		
OATS:			Bushels			
Yield/harv. acre	54.0	58.4				
			Million bushels			
Beginning stocks	177	152	250	247		
Production	509	617	515	515	+50/	-50
Imports	2	3	1	3		
Supply, total	688	772	766	765	+50/	-50
Feed and residual	451	445	440	450	+35/	-35
Food, seed, & ind.	78	75	75	75		
Domestic, total	529	520	515	525	+35/	-35
Exports	7	5	10	10	+3/	-3
Use, total	536	525	525	535	+35/	-35
Ending stocks	152	247	241	230	+35/	-35
Avg. farm price 3/	1.89	1.45	1.50-1.75	1.50-1.75		

\*\*\*\*\*  
 1/ Marketing year beginning October 1 for sorghum, June 1 for barley and oats.  
 2/ The "probable variation" reflects the root mean square error and/or standard error of estimate from trend and judgment. Chances are about 2 out of 3 that the outcome will fall within the implied ranges. 3/ Season average farm price, dollars per bushel.  
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U.S. GRAIN CARRYOVER STOCKS, FARMER-OWNED RESERVE,  
CCC INVENTORY, AND PRICES 1/

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*****
Commodity      : 1981/82 : 1982/83 : 1983/84 projections
                :          : Estimated : April 12 : April 22
*****
                :          : Million metric tons

WHEAT
Ending stocks, total : 31.7    42.2    39.2    37.3
  Farmer-owned reserve : 15.3    28.6 2/  ---    ---
  CCC inventory       :  5.1 3/  4.9 3/  ---    ---
  Free stocks        : 11.3    8.7    ---    ---
Average farm price 4/ : 134     127    129-143  129-143

CORN
Ending stocks, total : 58.1    86.0    48.9    45.1
  Farmer-owned reserve : 33.3    62.2 2/  ---    ---
  CCC inventory       :  7.7    12.1    ---    ---
  Free stocks        : 17.1    11.7    ---    ---
Average farm price 4/ :  98     104    106-122  106-122

TOTAL FEED GRAINS
Ending stocks, total : 71.1    106.5   72.4    64.9
  Farmer-owned reserve : 39.7    74.5 2/  ---    ---
  CCC inventory       :  8.9    13.5    ---    ---
  Free stocks        : 22.5    18.5    ---    ---

RICE (Rough equiv.)
Ending stocks, total :  2.2    3.0     1.6     1.6
  Farmer-owned reserve : ---     ---     ---     ---
  CCC inventory       :  .8     1.6     ---     ---
  Free stocks        :  1.4    1.4     ---     ---
Average farm price 4/ : 200     176    187-220  187-220

TOTAL GRAINS 5/
Ending stocks, total : 105.1   151.9   113.4   104.0
  Farmer-owned reserve : 55.0   103.1 2/  ---    ---
  CCC inventory       : 14.8   20.0    ---    ---
  Free stocks        : 35.3   28.8    ---    ---
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1/ Farmer-owned reserves and CCC inventory are as of June 1 for wheat, barley, and oats, October 1 for corn and sorghum, and August 1 for rice. 2/ A portion of the farmer-owned reserve will be transferred to CCC inventory by the end of the marketing year to be used for PIK payments to producers. 3/ Includes 4 million tons in Food Security Reserve. 4/ Dollars per metric ton. 5/ Includes rye.

U.S. SOYBEANS AND PRODUCTS (Metric Measure) 1/

\*\*\*\*\*  
 Commodity : 1981/82 : 1982/83 : 1983/84 Projections  
 : : Estimated : : Probable  
 : : : April 12 : April 22 : variation 2/  
 \*\*\*\*\*

SOYBEANS	:				
Area	:		Million hectares		
Planted	:	27.4	29.2		
Harvested	:	26.9	28.6		
Yield per harv. unit	:		Metric Tons/Hectare		
	:	2.03	2.16		
	:		Million metric tons		
Beginning stocks	:	8.7	7.3	10.2	10.2
Production	:	54.4	62.0	57.2	57.2
Supply, total	:	63.1	69.3	67.4	67.4
Crushings	:	28.0	30.8	30.9	30.9
Exports	:	25.3	25.9	26.4	26.4
Seed and feed	:	1.9	1.9	1.9	1.9
Residual	:	.6	.5	.5	.5
Use, total	:	55.8	59.1	59.7	59.7
Ending stocks	:	7.3	10.2	7.7	7.7
Avg. farm price (\$/bu)	:	222	204	200-275	200-275

SOYBEAN OIL:	:				
	:		Thousand metric tons		
Beginning stocks	:	787	500	565	565
Production	:	4,980	5,510	5,611	5,611
Supply, total	:	5,767	6,010	6,176	6,176
Domestic	:	4,325	4,445	4,627	4,627
Exports	:	942	1,000	930	930
Use, total	:	5,267	5,445	5,557	5,557
Ending stocks	:	500	565	619	619
Avg. price 3/	:	419	375	350-440	350-440

SOYBEAN MEAL:	:				
	:		Thousand metric tons		
Beginning stocks	:	148	159	239	239
Production	:	22,362	24,499	24,557	24,557
Supply, total	:	22,510	24,658	24,796	24,796
Domestic	:	16,085	17,119	17,327	17,327
Exports	:	6,266	7,300	7,212	7,212
Use, total	:	22,351	24,419	24,539	24,539
Ending stocks	:	159	239	257	257
Avg. price 4/	:	201	193	200-245	200-245

\*\*\*\*\*  
 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ The "probable variation" reflects the root mean square error and/or standard error of estimate from trend and judgment. Chances are about 2 out of 3 that the outcome will fall within the implied ranges. 3/ Simple average of crude soybean oil, Decatur, dollars per metric ton. 4/ Simple average of 44 percent protein, Decatur, dollars per metric ton.  
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U.S. SOYBEANS AND PRODUCTS (Domestic Measure) 1/

*****					
Commodity	: 1981/82	: 1982/83	: 1983/84 Projections		
	:	: Estimates	:	:	: Probable
	:	:	:	: April 12:	: April 22 : variation 2/
*****					
SOYBEANS	:				
Area	:	Million acres			
Planted	: 67.8	72.2			
Harvested	: 66.4	70.8			
Yield per harv. unit	:	Bushels/acre			
	: 30.1	32.2			
	:	Million bushels			
Beginning stocks	: 318	266	375	375	
Production	: 2,000	2,277	2,100	2,100	+200/-200
Supply, total	: 2,318	2,543	2,475	2,475	+200/-200
Crushings	: 1,030	1,130	1,135	1,135	+70/ -70
Exports	: 929	950	970	970	+70/ -70
Seed and feed	: 70	70	70	70	
Residual	: 23	18	20	20	
Use, total	: 2,052	2,168	2,195	2,195	+100/-100
Ending stocks	: 266	375	280	280	+75/ -75
Avg. farm price (\$/bu)	: 6.04	5.60	5.50-7.50	5.50-7.50	
	:				
SOYBEAN OIL:	:	Million pounds			
Beginning stocks	: 1,736	1,103	1,245	1,245	
Production	: 10,979	12,147	12,370	12,370	+750/-750
Supply, total	: 12,715	13,250	13,615	13,615	+750/-750
Domestic	: 9,535	9,800	10,200	10,200	+350/-350
Exports	: 2,077	2,205	2,050	2,050	+350/-350
Use, total	: 11,612	12,005	12,250	12,250	+350/-350
Ending stocks	: 1,103	1,245	1,365	1,365	+350/-350
Avg. price 3/	: 19.0	17.5	16.0-20.0	16.0-20.0	
	:				
SOYBEAN MEAL:	:	Thousand short tons			
Beginning stocks	: 163	175	260	260	
Production	: 24,634	27,005	27,070	27,070	+1700/-1700
Supply, total	: 24,797	27,180	27,330	27,330	+1700/-1700
Domestic	: 17,714	18,870	19,100	19,100	+1100/-1100
Exports	: 6,908	8,050	7,950	7,950	+600/ -600
Use, total	: 24,622	26,920	27,050	27,050	+900/ -900
Ending stocks	: 175	260	280	280	+50/ -50
Avg. price 4/	: 182.50	175	180-220	180-220	
*****					

1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ The "probable variation" reflects the root mean square error and/or standard error of estimate from trend and judgment. Chances are about 2 out of 3 that the outcome will fall within the implied ranges. 3/ Simple average of crude soybean oil, Decatur, cents per pound. 4/ Simple average of 44 percent protein, Decatur, dollars per short ton.

U.S. Feed Use, Animal Product Output and Commodity Prices 1/

*****									
Items	Units	1976/77	1977/78	1978/79	1979/80	1980/81	1981/82 est.	1982/83 Projections April 12	1982/83 Projections April 22
*****									
<u>Feed and residual</u>									
Feed grains	MMT								
Corn	"	90.7	95.1	109.8	114.8	105.1	106.0	109.2	111.8
Other feed grains 2/	"	21.3	23.5	26.3	23.1	18.1	21.9	20.1	22.4
Total	"	112.0	118.6	136.1	137.9	123.2	127.9	129.3	134.2
Wheat	"	6.2	4.1	2.6	2.5	5.3	4.0	5.1	6.0
Total grains 3/	"	118.3	122.9	138.9	140.6	128.7	132.1	134.6	140.4
Meals	"								
Soybeans	"	12.8	14.8	16.1	17.4	16.0	16.1	17.1	17.1
Other	"	1.7	2.1	2.0	2.3	2.1	2.2	2.2	2.2
Total 4/	"	14.5	16.8	18.1	19.7	18.1	18.3	19.3	19.3
Total grains & meals	"	132.8	139.7	157.0	160.3	146.8	150.4	153.9	159.7
Change from year ago	Pct.	1.2	5.2	12.4	2.1	-8.4	2.5	2.3	6.2
<u>Animal Product Output</u>									
Change from yr. ago									
Beef	Pct.	-1.5	-3.9	-9.5	-2.7	3.9	0.5	2.4	2.5
Pork	"	12.8	-0.4	9.8	14.2	-4.3	-7.4	-2.7	-2.7
Total poultry	"	3.8	5.0	10.4	4.1	3.9	1.6	2.2	2.9
Total red meat and poultry	"	3.1	-1.2	0.1	3.9	1.4	-1.4	0.8	1.1
Milk	"	2.6	-0.4	0.7	3.9	3.7	2.3	2.4	2.7
<u>Prices 5/</u>									
Wheat	\$/bu.	2.31	2.67	3.29	3.80	3.98	3.65	3.50	3.55
Corn	"	2.15	2.02	2.25	2.52	3.11	2.50	2.60	2.65
Soybean meal	\$/mt	220	181	210	200	241	201	193	193
Choice steers	\$/cwt	39.53	49.25	64.64	67.38	65.18	64.54	62-64	62-64
Barrows and gilts	"	39.51	46.30	45.90	37.53	45.40	52.31	54-56	53-55
Broilers	/lb.	40.3	43.4	44.5	44.8	48.2	44.1	42-44	42-44
Milk	\$/cwt.	9.63	10.23	11.73	12.76	13.74	13.58	13.45-13.65	13.45-13.65

1/ All data on October-September year. 2/ Includes sorghum, barley, and oats. 3/ Including rye. 4/ Includes cottonseed meal, peanut, linseed and sunflower. 5/ Wheat average farm price; corn weighted average farm price; soybean meal average price, Decatur, Ill.; choice steers, 900-1,100 pounds, Omaha; Barrows and Gilts, 7 markets; broilers, wholesale, 9-city average; and average price received by farmers for all milk.

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U.S. quarterly animal product production and prices

Item	1981	1982				1983			Annual Projection		
	Annual	I	II	III	IV	Annual	I 1/	II 1/	III 1/	April 12	April 22
*****											
Million pounds											
Production 2/											
Beef	22,214	5,455	5,363	5,730	5,818	22,366	5,520	5,650	5,800	22,485	22,595
Pork	15,716	3,693	3,550	3,240	3,638	14,121	3,500	3,575	3,525	14,400	14,400
Red meat 3/	38,672	9,345	9,097	9,165	9,659	37,266	9,218	9,395	9,490	37,600	37,713
Broilers	11,906	2,888	3,109	3,130	2,911	12,038	3,025	3,200	3,200	12,315	12,365
Turkeys	2,509	410	528	761	759	2,458	455	570	800	2,520	2,585
Total poultry 4/	14,973	3,439	3,786	4,023	3,804	15,052	3,627	3,915	4,125	15,370	15,492
Red meat and poultry:	53,645	12,784	12,883	13,188	13,463	52,318	12,845	13,310	13,615	52,970	53,205
Milk	133,013	33,235	35,723	33,983	32,854	135,795	33,955	37,100	34,800	138,200	138,855
*****											
Million dozen											
Eggs 5/	5,822	1,442	1,441	1,437	1,479	5,798	1,430	1,425	1,420	5,740	5,740
*****											
Dollars per hundredweight											
Prices											
Choice steers,											
Omaha 900-1,100 lbs.	63.84	63.36	70.46	64.19	58.87	64.22	61.52	65-68	64-68	63-66	63-66
Barrows and gilts,											
7 markets	44.45	48.17	56.46	61.99	55.12	55.43	55.00	50-53	53-57	52-55	51-54
All milk, received by											
farmers 6/	13.80	13.77	13.23	13.30	13.90	13.55	13.77	13.15-	13.20-	13.45-	13.45-
								13.35	13.50	13.75	13.75
*****											
Cents per pound											
Broilers, wholesale											
9-city average	46.3	44.8	45.1	44.4	41.5	44.0	43.4	41-44	42-46	42-45	42-45
Turkeys, wholesale,											
NY 8-16 lb. young											
hens	60.7	55.2	58.8	65.4	63.7	60.8	54.9	53-56	60-64	59-62	58-61
*****											
Cents per dozen											
Eggs, Grade A large,											
NY volume buyers 5/	73.2	79.5	66.7	65.8	68.4	70.1	65.8	62-64	63-67	65-68	65-68

1/ Projection. 2/ Commercial production for red meats; federally inspected production for poultry meats. 3/ Includes beef, pork, veal, lamb and mutton. 4/ Includes broilers, turkeys, and mature chicken. 5/ Eggs changed from marketing year quarters to calendar year quarters. 6/ Does not reflect any deductions from producers authorized in legislation.

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U.S. Meats Supply and Use

Item	Supply				Use				
	Beginning stocks	Production 1/	Imports	Total supply	Exports and shipments	Military consumption	Ending stocks	Civilian consumption	Per capita 2/
- - - Million pounds 3/ - - -									
Beef:									
1981	328	22,389	1,743	24,460	252	195	257	23,756	77.2
1982	257	22,536	1,939	24,732	305	135	294	23,998	77.2
1983 Proj. Apr. 12:	294	22,655	1,825	24,774	310	140	275	24,049	76.7
Apr. 22:	294	22,765	1,825	24,884	330	140	275	24,139	77.0
Pork:									
1981	349	15,872	541	16,762	452	120	264	15,927	65.0
1982	264	14,229	612	15,105	365	96	219	14,425	58.3
1983 Proj. Apr. 12:	219	14,550	600	15,369	335	120	275	14,639	58.7
Apr. 22:	219	14,508	625	15,352	335	120	275	14,622	58.6
Total red meat: 4/									
1981	695	39,034	2,334	42,063	712	326	541	40,481	145.2
1982	541	37,578	2,589	40,708	679	238	529	39,262	138.7
1983 Proj. Apr. 12:	529	37,954	2,461	40,944	658	269	568	39,449	138.2
Apr. 22:	529	38,025	2,495	41,049	678	269	568	39,534	138.4
Broilers:									
1981	22	11,992	0	12,015	873	34	33	11,074	48.6
1982	33	12,175	0	12,208	647	34	22	11,505	50.0
1983 Proj. Apr. 12:	22	12,389	0	12,411	710	37	20	11,644	50.2
Apr. 22:	22	12,439	0	12,461	710	37	20	11,694	50.4
Turkeys:									
1981	198	2,576	0	2,774	68	15	238	2,453	10.8
1982	238	2,523	0	2,761	55	12	204	2,490	10.8
1983 Proj. Apr. 12:	204	2,586	0	2,790	57	20	180	2,533	10.9
Apr. 22:	204	2,652	0	2,856	57	20	180	2,599	11.2
Total poultry: 5/									
1981	334	15,311	0	15,645	987	50	387	14,219	62.4
1982	387	15,442	0	15,829	729	47	339	14,714	64.0
1983 Proj. Apr. 12:	339	15,698	0	16,037	803	58	310	14,866	64.1
Apr. 22:	339	15,824	0	16,163	803	58	310	14,992	64.6
Red Meat & Poultry:									
1981	1,029	54,345	2,334	57,708	1,699	376	928	54,700	207.6
1982	928	53,020	2,589	56,537	1,408	285	868	53,976	202.7
1983 Proj. Apr. 12:	868	53,652	2,461	56,981	1,461	327	878	54,315	202.2
Apr. 22:	868	53,849	2,495	57,212	1,481	327	878	54,526	203.0

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1/ Total including farm production for red meats and federally inspected plus non-federally inspected for poultry.  
 2/ Retail weight basis. 3/ Carcass weight for red meats and certified ready-to-cook for poultry. 4/ Includes beef, pork, veal, lamb and mutton. 5/ Includes broilers, turkeys, and mature chicken.

U.S. supply and use for eggs and milk

\*\*\*\*\*

Commodity	1981	1982	1983 Estimate 1/ April 12	April 22
- - - Million dozen - - -				
EGGS				
Supply				
Beginning stocks	19.4	17.5	21.8	21.8
Production	5,821.6	5,798.3	5,744.9	5,740.0
Imports	4.7	2.5	3.0	3.0
Total supply	5,845.7	5,818.2	5,769.7	5,764.8
Use				
Exports and shipments	256.8	184.9	188.0	178.0
Military consumption	25.1	22.4	22.0	22.0
Hatching use	506.7	505.5	515.0	510.0
Ending stocks	17.5	21.8	20.0	20.0
Civilian consumption:				
Total	5,039.6	5,083.7	5,024.7	5,034.8
Per capita (number)	265.6	265.3	259.9	260.4

1/ April 12 estimate was based on a marketing year beginning December 1, 1982. All estimates now are calendar-year basis.

\*\*\*\*\*

Commodity	1980/81 1/	1981/82 1/	1982/83 Estimate 1/ April 12	April 22
- - - Billion pounds - - -				
MILK				
Supply				
Beginning commercial stocks 2/	6.1	5.3	4.6	4.6
Production	132.0	135.0	138.2	138.7
Farm use	2.3	2.3	2.2	2.2
Marketings	129.7	132.7	136.0	136.5
Imports 2/	2.3	2.4	2.4	2.4
Total commercial supply 2/	138.1	140.4	143.0	143.5
Use				
Commercial use 2/	120.1	122.0	124.0	122.5
Ending commercial stocks 2/	5.3	4.6	4.7	4.7
CCC net removals 2/	12.7	13.8	14.3	16.3
- - - Dollars per cwt. - - -				
Prices received by farmers 3/				
Manufacturing grade	12.71	12.67	12.45-	12.45-
All milk	13.74	13.58	12.65	12.65
			13.45-	13.45-
			13.65	13.65
- - - Million pounds - - -				
Year end CCC uncommitted inventories				
Butter	216	403	460	507
Cheese	554	825	772	882
Nonfat dry milk	811	1,177	1,372	1,347

1/ Marketing year beginning October 1. 2/ Milk equivalent, fat-solids basis. 3/ For milk of average fat test and does not reflect the deduction from producers authorized in legislation.

U.S. COTTON: UPLAND AND EXTRA LONG STAPLE 1/

*****					
Commodity	1981/82	1982/83	1983/84 Projections		
		Estimated	April 12:	April 22:	Probable variation 2/
*****					
		DOMESTIC MEASURE			
Area		Million acres			
Planted	14.3	11.5			
Harvested	13.8	9.9			
Yield per harv. acre		Pounds			
	543	582			
		Million 480-lb. bales			
Beginning stocks 3/	2.7	6.6	8.0	8.0	+0.5/-0.5
Production	15.6	12.0	9.2	9.2	+1.2/-1.2
Supply, total 4/	18.3	18.7	17.2	17.2	+1.5/-1.5
Mill use	5.3	5.4	5.7	5.7	+0.7/-0.7
Exports	6.6	5.4	6.0	6.0	+1.5/-1.5
Use, total	11.8	10.8	11.7	11.7	+1.8/-1.8
Dif. unactd. 5/	.1	.1	.1	.1	
Ending stocks	6.6	8.0	5.6	5.6	+2.0/-2.0
Avg. farm price 6/	54.3	58.5 7/	8/	8/	
		METRIC MEASURE			
Area		Million hectares			
Planted	5.79	4.65			
Harvested	5.60	4.01			
Yield per harv. hectare		Metric tons			
	.61	.65			
		Million metric tons			
Beginning stocks 3/	.59	1.44	1.74	1.74	+.11/-.11
Production	3.41	2.62	2.00	2.00	+.26/-.26
Supply, total 4/	3.99	4.07	3.74	3.74	+.33/-.33
Mill use	1.15	1.18	1.24	1.24	+.15/-.15
Exports	1.44	1.18	1.31	1.31	+.33/-.33
Use, total	2.57	2.35	2.55	2.55	+.39/-.39
Dif. unactd. 5/	.02	.02	.02	.02	
Ending stocks	1.44	1.74	1.22	1.22	+.44/-.44
Avg. farm price 6/	1.20	1.29 7/	8/	8/	

1/ Marketing year beginning Aug. 1. 2/ The "probable variation" reflects the root mean square error and/or standard error of estimate from trend and judgment. Chances are about 2 out of 3 that the outcome will fall within the implied ranges. 3/ Based on Bureau of the Census data. 4/ Includes imports. 5/ Difference between ending stocks based on Bureau of Census data and preceding season's supply less distribution. 6/ Season average farm price, domestic measure, cents per pound; metric measure, dollars per kilogram. 7/ Weighted average for the first five months of the marketing season; not a projection for 1982/83. 8/ USDA is prohibited from publishing cotton price projections.

Note: Totals may not add due to rounding.



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The World Agricultural Supply and Demand Estimates were approved by the Interagency Commodity Estimates Committees for:

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WHEAT: Paul Meyers, Chairman, WAOB; Lyle Sebranek, FAS; David Spalding, AMS; Randell Weber, ASCS; Sam Evans, ERS.

RICE: Paul Meyers, Chairman, WAOB; Tom Slayton, FAS; David Spalding, AMS; George Schaefer, ASCS; Sam Evans, ERS.

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The World Agricultural Supply and Demand Estimates report draws on information from USDA's global network of agricultural attaches and counselors, commodity analysts, and country regional specialists.

WAOB

J. Thor Colburn  
James Donald  
Sally Michael  
Jack Roney

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CONVERSION FACTORS

BUSHEL TO METRIC TONS	480-LB. BALES TO METRIC TONS
WHEAT & SOYBEANS = BUSHEL X .027216	COTTON = BALES X .217727
BARLEY = BUSHEL X .021772	CWT. TO METRIC TONS
CORN, SORGHUM, RYE = BUSHEL X .025401	RICE = CWT. X .045359
OATS = BUSHEL X .014515	KILOGRAM = 2.204622 POUNDS
1 HECTARE = 2.471044 ACRES	