

World Agricultural Supply and Demand Estimates

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Economic Research Service
Foreign Agricultural Service

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Reported U.S. Corn, Sorghum Stocks Below Estimates; No Change in Soybean, Cotton, Livestock Forecasts

Reported stocks of corn and sorghum on October 1 were below estimates contained in the October 13 World Agricultural Supply and Demand Estimates report. These lower stocks indicate that feed and residual use of corn and sorghum for June-September 1983 was much higher than expected. Wheat feeding also was above expectations, reflecting large wheat supplies and competitive wheat prices relative to feed grains. There was a substantial upward revision in the 1982/83 U.S. ending stocks figure for rice.

Estimates are unchanged from the October 13 World Agricultural Supply and Demand Estimates report for soybeans and cotton. Livestock and poultry forecasts are unchanged, although in some instances third quarter and 1983 totals and averages reflect an additional month's data.

Feed Use Estimates Rise For Corn, Sorghum, Barley

The 1982/83 (October-September) U.S. corn carryover, placed yesterday at 80 million tons (3,140 million bushels), was 5 million tons below earlier estimates, but still the largest ever. The stocks level suggests that from June through September, more than 26 million tons (1,043 million bushels) of corn were fed--38 percent more than the same period a year ago and the most since 1972. Poor grazing conditions in late summer due to the drought probably contributed to the increased feed use for the period. As a result, the estimate of 1982/83 corn feed use and residual has been raised 8 million tons to a record 122 million (4,794 million bushels), 15 percent above 1981/82.

Sorghum ending stocks of 10 million tons (399 million bushels) also were lower than anticipated, again suggesting unusually heavy feeding during June-September. The 1982/83 sorghum feed use estimate has been raised to 13 million tons (519 million bushels), 10 percent above the previous estimate, 20 percent above the previous year's feed use, and the largest since 1978/79.

Barley stocks of 11 million tons (525 million bushels) suggest June-September feed use almost two-thirds higher than the same period a year ago. Consequently, the projection for 1983/84 (June-May) feed use has been raised 7 percent to 6 million tons (290 million bushels), a fifth above the 1982/83 level and the highest on record.

The tighter feed grain supply suggests adjustments in the forecast corn and sorghum utilization for the marketing year that began this month. Feed use of corn in 1983/84 is now forecast at 100 million tons (3,950 million bushels), 1 percent below the previous estimate and 18 percent below last year's usage.

The corn export projection was adjusted down 3 percent, but at 48 million tons (1,875 bushels) remains slightly higher than 1982/83 shipments. The 1983/84 corn carryover is now put at 27 million tons (625 million bushels), one-fourth lower than the previous estimate and 80 percent below the record 1982/83 carryover. The projected stocks/use ratio, at 9 percent, compares with the 12 percent forecast previously and approaches the 1973-75 average of 8 percent.

Forecast 1983/84 corn prices remain unchanged at \$3.40-\$3.80, as prices during the opening weeks of the current quarter were not as strong as had been anticipated.

The sorghum feed use forecast for 1983/84 has been lifted to 12 million tons (470 million bushels), 4 percent above the previous estimate but 9 percent below 1982/83. Sorghum stocks now are expected to decline to 4 million tons (151 million bushels), one-fourth of the 1982/83 carryover.

Wheat Feed Use Forecast
Highest In Forty Years

The tight supplies and relatively high prices for corn and the feed grains should push feed use of wheat to levels unprecedented since World War II. Wheat feeding during June-September was 46 percent above the year before and possibly the highest ever for that period. The wheat feed use forecast for 1983/84 has been raised accordingly to 10 million tons (350 million bushels), two-thirds higher than last year. Some drawdown in burdensome wheat stock levels now can be expected although at 40 million tons (1,474 million bushels) they will remain quite large.

1982/83 Rice Stocks
Larger Than Thought

An error in California's reported rice stocks on August 1 caused a revision in the 1982/83 U.S. carryover to 71.5 million cwt from the 66.6 million previously reported. With total disappearance for 1983/84 still projected at 141 million cwt, ending stocks now are forecast at 34 million--5 million above the previous estimate, but still less than half last season's carryover.

GRAINS—UNITED STATES

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	: 393.6
:	:	:	:	:	:
Feed and residual	: 3.9	: —	: 106.0	: 127.9	: 132.0
Food and other use	: 19.4	: 2.2	: 20.6	: 25.8	: 47.7
Exports	: 48.3	: 2.7	: 50.0	: 58.6	: 109.5
Use, total	: 71.5	: 4.9	: 176.5	: 212.3	: 289.2
Ending stocks	: 31.7	: 1.6	: 58.1	: 71.1	: 104.5
Average farm price 4/	: 134	: 200	: 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	: 336.9
Supply, total 3/	: 108.3	: 6.6	: 271.4	: 326.4	: 442.0
:	:	:	:	:	:
Feed and residual	: 5.8	: —	: 121.8	: 146.8	: 152.9
Food and other use	: 19.4	: 2.1	: 22.9	: 28.1	: 49.8
Exports	: 41.1	: 2.2	: 47.0	: 53.3	: 96.6
Use, total	: 66.3	: 4.3	: 191.6	: 228.2	: 299.3
Ending stocks	: 42.0	: 2.3	: 79.8	: 98.1	: 142.6
Average farm price 4/	: 130	: 180	: 106	: —	: —
:	:	:	:	:	:
1983/84 (Projected) 5/	:	:	:	:	:
Beginning stocks	: 42.0	: 2.3	: 79.8	: 98.1	: 142.6
Production	: 65.5	: 3.3	: 108.2	: 138.9	: 207.9
Supply, total 3/	: 107.6	: 5.7	: 188.0	: 237.3	: 351.4
:	:	:	:	:	:
Feed and residual	: 9.5	: —	: 100.3	: 125.3	: 135.1
Food and other use	: 19.9	: 2.3	: 24.1	: 29.4	: 51.9
Exports	: 38.1	: 2.2	: 47.6	: 55.6	: 95.9
Use, total	: 67.5	: 4.6	: 172.1	: 210.3	: 283.0
Ending stocks	: 40.1	: 1.1	: 15.9	: 27.0	: 68.5
Average farm price 4/	: 129-138	: 187-220	: 134-150	: —	: —

1/ Including corn. 2/ Includes rye. 3/ Including imports. 4/ Dollars per metric ton; rice price on a rough basis. 5/ See individual tables for probable variation.

U.S. WHEAT 1/

Commodity	: 1981/82	: 1982/83	: 1983/84 Projections		
	:	:	:	:	: Probable
	:	:	: Oct. 13	: Oct. 25	: variation 2/

WHEAT:	:				
Area	:		Million acres		
Planted	: 88.9	87.3	76.6	76.6	
Harvested	: 81.0	78.8	61.0	61.0	
Yield per harv. acre	:		Bushels		
	: 34.5	35.6	39.5	39.5	
	:		Million bushels		
Beginning stocks	: 989	1,164	1,541	1,543	
Production	: 2,799	2,809	2,408	2,408	+30/- 30
Imports	: 3	7	3	3	
Supply, total	: 3,791	3,980	3,952	3,954	+30/- 30
Food	: 600	616	625	625	+5/- 5
Seed	: 112	97	100	105	+5/- 5
Feed and residual	: 142	213	300	350	+70/- 70
Domestic, total	: 854	926	1,025	1,080	+75/- 75
Exports	: 1,773	1,511	1,400	1,400	+125/-125
Use, total	: 2,627	2,437	2,425	2,480	+150/-150
Ending stocks, total	: 1,164	1,543	1,527	1,474	+150/-150
Farmer-owned res.	: 562	1,061	600	600	
CCC inventory	: 187	185	185	185	
Free stocks	: 415	297	742	689	
Avg. farm price (\$/bu.)	: 3.65	3.53	3.50-3.70	3.50-3.70	

1/ Marketing year beginning June 1. 2/ The "probable variation" is based on the root mean square error and/or standard error of estimate from trend and on analysts' judgment. Chances are about 2 out of 3 that the outcome will fall within the implied ranges.

U.S. RICE 1/

Commodity	: 1981/82	: 1982/83	: 1983/84 Projections		
	:	:	:	:	: Probable
	:	:	:	:	: Oct. 13: Oct. 25 : variation 2/

RICE:	:				
Area	:		Million acres		
Planted	: 3.83	3.29	2.34	2.34	
Harvested	: 3.79	3.25	2.25	2.25	
Yield per harv. acre	:		Pounds		
	: 4,819	4,742	4,610	4,610	
Rice (rough equiv.) 3/	:		Million cwt.		
Beginning stocks	: 16.5	49.0	66.6	71.5	
Production	: 182.7	154.2	102.6	102.6	+4/ -4
Imports	: .4	.5	.6	.6	
Supply, total	: 199.6	203.7	169.8	174.7	+4/ -4
Domestic	: 59.6	54.0	62.0	62.0	+3/ -3
Exports	: 82.0	69.2	69.0	69.0	+9/ -9
Residual 4/	: 9.0	9.0	10.0	10.0	
Use, total	: 150.6	132.2	141.0	141.0	+11/ -11
Ending stocks	: 49.0	71.5	28.8	33.7	+11/ -11
CCC inventory	: 17.5	22.3	10.0	15.0	
Free stocks	: 31.5	49.2	18.8	18.7	
Avg. farm price (\$/cwt.)	: 9.05	8.18	8.50-10.00	8.50-10.00	
Rough rice	:		Million cwt.		
Beginning stocks	: 9.8	41.4	58.3	63.2	
Production	: 182.7	154.2	102.6	102.6	
Supply, total	: 192.5	195.6	160.9	165.8	
Mill use	: 131.9	119.6	126.4	126.4	
Seed	: 4.4	3.2	4.2	4.2	
Exports	: 5.8	.6	.4	.4	
Residual 4/	: 9.0	9.0	10.0	10.0	
Use, total	: 151.1	132.4	141.0	141.0	
Ending stocks	: 41.4	63.2	19.9	24.8	
Milled rice	:		Million cwt.		
Beginning stocks	: 4.9	5.5	5.9	5.9	
Production	: 95.0	84.8	90.4	90.4	
Imports	: .3	.4	.4	.4	
Supply, total	: 100.2	90.7	96.7	96.7	
Domestic	: 39.8	36.1	41.3	41.3	
Exports	: 54.9	48.7	49.1	49.1	
Use, total	: 94.7	84.8	90.4	90.4	
Ending stocks	: 5.5	5.9	6.3	6.3	
Milling rate (%)	: 72.1	71.0	71.5	71.5	

1/ Marketing year beginning August 1. 2/ The "probable variation" is based on the root mean square error and/or standard error of estimate from trend and on analysts' 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		
	:	:	:	:	Probable
	:	:	:	:	variation 2/
	:	:	:	:	Oct. 13 : Oct. 25

FEED GRAINS:	:				
Area	:	Million acres			
Planted	:	123.6	121.9	102.5	102.5
Harvested	:	107.0	107.1	80.7	80.7
Yield per harv.	:	Metric tons			
acre	:	2.32	2.38	2.04	2.04
	:	Million metric tons			
Beginning stocks	:	34.6	71.1	106.8	98.1
Production	:	248.5	255.0	138.9	138.9
Imports	:	.3	.3	.3	.3
Supply, total	:	283.4	326.4	246.0	237.3
Feed and residual	:	127.9	146.8	125.5	125.3
Food, seed, & ind.	:	25.8	28.1	29.6	29.4
Domestic, total	:	153.7	174.9	155.1	154.7
Exports	:	58.6	53.3	56.9	55.6
Use, total	:	212.3	228.2	212.0	210.3
Ending stocks, total	:	71.1	98.1	33.8	27.0
Farmer-owned res.	:	39.7	47.2	8.6	4.2
CCC inventory	:	8.9	33.5	6.6	4.7
Free stocks	:	22.5	17.4	18.6	18.1
CORN:	:				
Area	:	Million acres			
Planted	:	84.2	81.9	60.1	60.1
Harvested	:	74.7	73.2	51.4	51.4
Yield per harv.	:	Bushels			
acre	:	109.8	114.8	82.9	82.9
	:	Million bushels			
Beginning stocks	:	1,034	2,286	3,434	3,140
Production	:	8,202	8,397	4,259	4,259
Imports	:	1	1	1	1
Supply, total	:	9,237	10,684	7,694	7,400
Feed and residual	:	4,173	4,794	4,000	3,950
Food, seed, & ind.	:	811	900	950	950
Domestic, total	:	4,984	5,694	4,950	4,900
Exports	:	1,967	1,850	1,925	1,875
Use, total	:	6,951	7,544	6,875	6,775
Ending stocks, total	:	2,286	3,140	819	625
Farmer-owned res.	:	1,310	1,550	125	25
CCC inventory	:	302	1,150	175	100
Free stocks	:	674	440	519	500
Avg. farm price 3/	:	2.50	2.70	3.40-3.80	3.40-3.80

1/ Marketing year beginning October 1 for corn and sorghum; June 1 for barley and oats. 2/ The "probable variation" is based on the root mean square error and/or standard error of estimate from trend and on analysts' judgment. Chances are about 2 out of 3 that the outcome will fall within the implied ranges.

4/ Season average farm price, dollars per bushel.

U.S. SORGHUM, BARLEY AND OATS 1/

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*****
Commodity      : 1981/82 : 1982/83 : 1983/84 Projections
                :         :         :         : Probable
                :         :         : Oct. 13 : Oct. 25 : variation 2/
*****
SORGHUM:      :
                :         :         :         :         :
Yield/harv. acre : 64.1   : 59.0   : 47.5   : 47.5
                :         :         :         :         :
                :         :         :         :         :
Beginning stocks : 109    : 297    : 443    : 399
Production       : 879    : 841    : 482    : 482    : +25/ -25
Imports         :
  Supply, total  : 988    : 1,138  : 925    : 881    : +25/ -25
Feed and residual : 431    : 519    : 450    : 470    : +35/ -35
Food, seed, & ind. : 11     : 10     : 11     : 10
  Domestic, total : 442    : 529    : 461    : 480    : +35/ -35
Exports         : 249    : 210    : 250    : 250    : +25/ -25
  Use, total     : 691    : 739    : 711    : 730    : +55/ -55
Ending stocks   : 297    : 399    : 214    : 151    : +40/ -40
Avg. farm price 3/ : 2.39   : 2.55   : 3.10-3.40 : 3.10-3.40
BARLEY:       :
                :         :         :         :         :
Yield/harv. acre : 52.3   : 57.3   : 53.7   : 53.7
                :         :         :         :         :
                :         :         :         :         :
Beginning stocks : 137    : 150    : 223    : 223
Production       : 479    : 522    : 532    : 532    : +20/ -20
Imports         : 10     : 11     : 10     : 10
  Supply, total  : 626    : 683    : 765    : 765    : +20/ -20
Feed and residual : 202    : 242    : 270    : 290    : +20/ -20
Food, seed, & ind. : 174    : 171    : 180    : 175    : +5/ -5
  Domestic, total : 376    : 413    : 450    : 465    : +20/ -20
Exports         : 100    : 47     : 70     : 70     : +10/ -10
  Use, total     : 476    : 460    : 520    : 535    : +25/ -25
Ending stocks   : 150    : 223    : 245    : 230    : +15/ -15
Avg. farm price 3/ : 2.45   : 2.16   : 2.40-2.65 : 2.40-2.65
OATS:         :
                :         :         :         :         :
Yield/harv. acre : 54.0   : 58.4   : 52.2   : 52.2
                :         :         :         :         :
                :         :         :         :         :
Beginning stocks : 177    : 152    : 229    : 229
Production       : 509    : 617    : 473    : 473    : +20/ -20
Imports         : 2      : 4      : 5      : 5
  Supply, total  : 688    : 773    : 707    : 707    : +20/ -20
Feed and residual : 451    : 456    : 460    : 460    : +20/ -20
Food, seed, & ind. : 78     : 85     : 80     : 80
  Domestic, total : 529    : 541    : 540    : 540    : +25/ -25
Exports         : 7      : 3      : 10     : 10     : +3/ -3
  Use, total     : 536    : 544    : 550    : 550    : +25/ -25
Ending stocks   : 152    : 229    : 157    : 157    : +20/ -20
Avg. farm price 3/ : 1.89   : 1.45   : 1.65-1.80 : 1.65-1.80
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1/ Marketing year beginning October 1 for sorghum, June 1 for barley and oats.
 2/ The "probable variation" is based on the root mean square error and/or standard error of estimate from trend and on analysts' 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.

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
                :          : Prelim. : Oct. 13 : Oct. 25
*****
                :          : Million metric tons
WHEAT
Ending stocks, total : 31.7    42.0    41.6    40.1
  Farmer-owned reserve : 15.3    28.9    16.3    16.3
  CCC inventory 2/   :  5.1     5.0     5.0     5.0
  Free stocks       : 11.3     8.1    20.2    18.8
Average farm price 3/ :  134     130    129-136  129-136
:
CORN
Ending stocks, total : 58.1    79.8    20.8    15.9
  Farmer-owned reserve : 33.3    39.4     3.2     .6
  CCC inventory       :  7.7    29.2     4.4     2.5
  Free stocks       : 17.1    11.2    13.2    12.7
Average farm price 3/ :  98     104    134-150  134-150
:
TOTAL FEED GRAINS
Ending stocks, total : 71.1    98.1    33.8    27.0
  Farmer-owned reserve : 39.7    47.2     8.6     4.2
  CCC inventory       :  8.9    33.5     6.6     4.7
  Free stocks       : 22.5    17.4    18.6    18.1
:
RICE (Rough equiv.)
Ending stocks, total :  2.2     3.2     1.3     1.5
  Farmer-owned reserve :  ---     ---     ---     ---
  CCC inventory       :  .8     1.1     .5     .7
  Free stocks       :  1.4     2.2     .8     .8
Average farm price 3/ : 200     180    187-220  187-220
:
TOTAL GRAINS 4/
Ending stocks, total : 105.1   143.5   77.0   68.9
  Farmer-owned reserve : 55.0    76.1   24.9   20.5
  CCC inventory       : 14.8    39.6   12.1   10.4
  Free stocks       : 35.3    27.9   39.9   38.0
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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/ Includes 4 million tons in Food Security Reserve. 3/ Dollars per metric ton. 4/ Includes rye and rice on a rough equivalent basis.

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

Commodity	: 1981/82	: 1982/83	: 1983/84 Projections		
	:	: Preliminary:	:	:	Probable
	:	:	: Oct. 13	: Oct. 25	: variation 2/

SOYBEANS	:				
Area	:	Million acres			
Planted	: 67.8	71.5	63.3	63.3	
Harvested	: 66.4	69.8	61.4	61.4	
Yield per harv.	:	Bushels/acre			
unit	: 30.1	31.9	24.7	24.7	
	:	Million bushels			
Beginning stocks	: 318	266	387	387	
Production	: 2,000	2,230	1,517	1,517	+55/ -55
Supply, total	: 2,318	2,496	1,904	1,904	+55/ -55
Crushings	: 1,030	1,108	1,975	975	+25/ -25
Exports	: 929	905	720	720	+30/ -30
Seed and feed	: 70	61	73	73	
Residual	: 23	35	16	16	
Use, total	: 2,052	2,109	1,784	1,784	+30/ -30
Ending stocks	: 266	387	120	120	+30/ -30
Avg. farm price (\$/bu):	: 6.04	5.65	8.50-9.50	8.50-9.50	
	:				
SOYBEAN OIL:	:	Million pounds			
Beginning stocks	: 1,736	1,103	1,370	1,370	
Production	: 10,979	12,017	10,625	10,625	+250/-250
Supply, total	: 12,715	13,120	11,995	11,995	+250/-250
Domestic	: 9,535	9,850	9,750	9,750	+150/-150
Exports	: 2,077	1,900	1,450	1,450	+150/-150
Use, total	: 11,612	11,750	11,200	11,200	+150/-150
Ending stocks	: 1,103	1,370	795	795	+150/-150
Avg. price 3/	: 19.0	20.5	28.0-34.0	28.0-34.0	
	:				
SOYBEAN MEAL:	:	Thousand short tons			
Beginning stocks	: 163	175	375	375	
Production	: 24,634	26,700	23,255	23,255	+600/-600
Supply, total	: 24,797	26,875	23,630	23,630	+600/-600
Domestic	: 17,714	19,450	17,750	17,750	+350/-350
Exports	: 6,908	7,050	5,700	5,700	+250/-250
Use, total	: 24,622	26,500	23,450	23,450	+300/-300
Ending stocks	: 175	375	180	180	+50/ -50
Avg. price 4/	: 182.50	187	230-250	230-250	

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. SOYBEANS AND PRODUCTS (Metric Measure) 1/

Commodity	: 1981/82	: 1982/83	: 1983/84 Projections		
	:	: Estimated	:	:	: Probable
	:	:	: Oct. 13	: Oct. 25	: variation 2/

SOYBEANS	:				
Area	:	Million hectares			
Planted	: 27.4	28.9	25.6	25.6	
Harvested	: 26.9	28.3	24.9	24.9	
Yield per harv. unit	:	Metric Tons/Hectare			
	: 2.03	2.15		1.66	
	:	Million metric tons			
Beginning stocks	: 8.7	7.2	10.5	10.5	
Production	: 54.4	60.7	41.3	41.3	+1.5/-1.5
Supply, total	: 63.1	67.9	51.8	51.8	+1.5/-1.5
Crushings	: 28.0	30.2	26.5	26.5	+ .7/ - .7
Exports	: 25.3	24.6	19.6	19.6	+ .8/ - .8
Seed and feed	: 1.9	1.7	2.0	2.0	
Residual	: .6	1.0	.4	.4	
Use, total	: 55.8	57.4	48.6	48.6	+ .8/ - .8
Ending stocks	: 7.2	10.5	3.3	3.3	+ .8/ - .8
Avg. farm price (\$/bu):	: 222	208	310-350	310-350	
	:				
SOYBEAN OIL:	:	Thousand metric tons			
Beginning stocks	: 787	500	621	621	
Production	: 4,980	5,451	4,820	4,820	+115/-115
Supply, total	: 5,767	5,951	5,441	5,441	+115/-115
Domestic	: 4,325	4,468	4,422	4,422	+70/ -70
Exports	: 942	862	658	658	+70/ -70
Use, total	: 5,267	5,330	5,080	5,080	+70/ -70
Ending stocks	: 500	621	361	361	+70/ -70
Avg. price 3/	: 419	452	615-750	615-750	
	:				
SOYBEAN MEAL:	:	Thousand metric tons			
Beginning stocks	: 148	159	340	340	
Production	: 22,362	24,222	21,097	21,097	+545/-545
Supply, total	: 22,510	24,381	21,437	21,437	+545/-545
Domestic	: 16,085	17,645	16,103	16,103	+320/-320
Exports	: 6,266	6,396	5,171	5,171	+225/-225
Use, total	: 22,351	24,041	21,274	21,274	+270/-270
Ending stocks	: 159	340	163	163	+45/ -45
Avg. price 4/	: 201	206	250-275	250-275	

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.

U.S. quarterly animal product production and prices

Item	1982		1983				1984		Annual projection		
	IV	Annual	I	II	III	1/ IV	1/ Annual	I 1/	II 1/	Oct. 13	Oct. 25
Million pounds											
Production 2/											
Beef	5,818	22,366	5,525	5,549	6,012	5,900	22,986	5,650	5,300	22,125	22,125
Pork	3,638	14,121	3,483	3,726	3,644	4,125	14,978	3,750	3,750	14,700	14,700
Red meat 3/	9,659	37,266	9,204	9,463	9,860	10,225	38,752	9,593	9,220	37,541	37,541
Broilers	2,911	12,038	3,059	3,277	3,100	2,940	12,376	3,080	3,280	12,720	12,720
Turkeys	759	2,458	462	581	755	760	2,558	450	530	2,555	2,555
Total poultry 4/	3,804	15,052	3,666	3,990	3,970	3,820	15,446	3,665	3,940	15,785	15,785
Red meat and poultry	13,463	52,318	12,870	13,453	13,830	14,045	54,198	13,258	13,160	53,326	53,326
Milk	32,854	135,795	33,955	36,453	34,842	32,900	138,150	34,100	36,200	137,700	137,700
Million dozen											
Eggs	1,479	5,798	1,432	1,400	1,390	1,435	5,657	1,400	1,385	5,625	5,625
Dollars per hundredweight											
Prices											
Choice steers,											
Omaha 900-1,100 lbs.	58.87	64.22	61.52	67.04	60.89	58-61	61-63	62-66	66-70	64-70	64-70
Barrows and gilts,											
7 markets	55.12	55.44	55.00	46.74	46.90	40-43	46-48	42-46	45-49	46-52	46-52
All milk, received by											
farmers 5/	13.87	13.60	13.73	13.33	13.33	13.80- 14.00	13.55- 13.65	13.60- 14.00	13.10- 13.70	13.60- 14.50	13.60- 14.30
Cents per pound											
Broilers, wholesale											
12-city average 6/	41.5	44.0	43.4	46.5	53.9	44-48	7/	46-50	48-52	47-53	47-53
Turkeys, wholesale,											
NY 8-16 lb. young											
hens	63.7	60.8	54.9	57.3	60.3	62-66	58-60	55-59	59-63	60-66	60-66
Cents per dozen											
Eggs, Grade A large,											
NY volume buyers	68.4	70.1	65.8	69.1	74.4	78-82	71-73	71-75	68-72	71-77	71-77

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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/ Does not reflect any deductions from producers authorized in legislation. 6/ The 9-city price has been discontinued; starting with second quarter 1983 the broiler price is the new 12-city average. 7/ Quarterly data not comparable to compute average.

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:									
1982	257	22,536	1,939	24,732	305	135	294	23,998	77.2
1983 Est.	294	23,156	1,825	25,275	310	122	275	24,568	78.3
1984 Proj. Oct. 13:	275	22,295	1,800	24,370	360	120	275	23,615	74.6
Oct. 25:	275	22,295	1,800	24,370	360	120	275	23,615	74.6
Pork:									
1982	264	14,229	612	15,105	365	96	219	14,425	59.1
1983 Est.	219	15,086	656	15,961	329	97	275	15,260	61.9
1984 Proj. Oct. 13:	275	14,808	600	15,683	340	120	275	14,948	60.0
Oct. 25:	275	14,808	600	15,683	340	120	275	14,948	60.0
Total red meat: 4/									
1982	541	37,578	2,589	40,708	679	238	529	39,262	139.4
1983 Est.	529	39,064	2,522	42,115	650	229	568	40,668	143.4
1984 Proj. Oct. 13:	568	37,853	2,440	40,861	713	249	566	39,333	137.5
Oct. 25:	568	37,853	2,440	40,861	713	249	566	39,333	137.5
Broilers:									
1982	33	12,175	0	12,208	647	34	22	11,505	50.0
1983 Est.	22	12,519	0	12,541	594	37	20	11,890	51.2
1984 Proj. Oct. 13:	20	12,865	0	12,885	635	37	20	12,193	52.0
Oct. 25:	20	12,865	0	12,885	635	37	20	12,193	52.0
Turkeys:									
1982	238	2,523	0	2,761	55	12	204	2,490	10.8
1983 Est.	204	2,627	0	2,831	58	17	180	2,576	11.1
1984 Proj. Oct. 13:	180	2,623	0	2,803	57	17	180	2,549	10.9
Oct. 25:	180	2,623	0	2,803	57	17	180	2,549	10.9
Total poultry: 5/									
1982	387	15,442	0	15,829	729	47	339	14,714	64.0
1983 Est.	339	15,831	0	16,170	678	56	310	15,126	65.2
1984 Proj. Oct. 13:	310	16,169	0	16,479	716	55	310	15,398	65.7
Oct. 25:	310	16,169	0	16,479	716	55	310	15,398	65.7
Red Meat & Poultry:									
1982	928	53,020	2,589	56,537	1,408	285	868	53,976	203.4
1983 Est.	868	54,895	2,522	58,285	1,328	285	878	55,794	208.6
1984 Proj. Oct. 13:	878	54,022	2,440	57,340	1,429	304	876	54,731	203.2
Oct. 25:	878	54,022	2,440	57,340	1,429	304	876	54,731	203.2

WASDE-157-14

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	1982	1983	1984 Projection	
		Estimated	Oct. 13	Oct. 25
- - - Million dozen - - -				
EGGS				
Supply				
Beginning stocks	17.5	20.3	20.0	13.0
Production	5,798.3	5,656.8	5,625.0	5,625.0
Imports	2.5	15.9	5.0	5.0
Total supply	5,818.2	5,693.0	5,650.0	5,643.0
Use				
Exports and shipments	184.9	124.4	153.0	153.0
Military consumption	22.4	24.2	22.0	22.0
Hatching use	505.5	507.7	520.0	520.0
Ending stocks	20.3	13.0	20.0	20.0
Civilian consumption:				
Total	5,085.2	5,023.7	4,935.0	4,928.0
Per capita (number)	265.4	259.8	252.8	252.4

Commodity	1981/82 1/	1982/83 1/	1983/84 Proj. 1/ 2/	
		Estimated	Oct. 13	Oct. 25
- - - Billion pounds - - -				
MILK				
Supply				
Beginning commercial stocks 3/	5.3	4.6	4.6	5.5
Production	135.0	138.1	137.5	137.5
Farm use	2.3	2.2	2.1	2.1
Marketings	132.7	135.9	135.4	135.4
Imports 3/	2.4	2.6	2.5	2.5
Total commercial supply 3/	140.4	143.1	142.5	143.4
Use				
Commercial use 3/	122.0	120.9	122.0	122.0
Ending commercial stocks 3/	4.6	5.5	5.0	5.9
CCC net removals 3/	13.8	16.7	15.5	15.5
- - - Dollars per cwt. - - -				
Prices received by farmers 4/				
Manufacturing grade:	12.67	12.65	12.45-	12.45-
			13.15	13.15
All milk	13.62	13.57	13.45-	13.45-
			14.15	14.15
- - - Million pounds - - -				
Year end CCC uncommitted inventories				
Butter	403	413	479	479
Cheese	825	821	1,027	1,027
Nonfat dry milk	1,177	1,048	1,613	1,613

1/ Marketing year beginning October 1. 2/ Assumes support price of \$13.10 per cwt with 3.67 percent fat and a deduction of \$1.00 per cwt from all milk marketed. 3/ Milk equivalent, fat-solids basis. 4/ 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			
	:	:	:	:	:	: Probable
	:	:	:	: Oct. 13	: Oct. 25	: variation 2/

	:	DOMESTIC MEASURE				
Area	:	Million acres				
Planted	: 14.3	11.3	8.3	8.3		
Harvested	: 13.8	9.7	7.4	7.4		
Yield per harv. acre	:	Pounds				
	: 543	590	487	487		
	:	Million 480-lb. bales				
Beginning stocks 3/	: 2.7	6.6	7.9	7.9		
Production	: 15.6	12.0	7.5	7.5		+0.4/-0.4
Supply, total 4/	: 18.3	18.6	15.5	15.5		+0.4/-0.4
Mill use	: 5.3	5.5	6.0	6.0		+0.4/-0.4
Exports	: 6.6	5.2	5.3	5.3		+0.9/-0.9
Use, total	: 11.8	10.7	11.3	11.3		+1.2/-1.2
Dif. unactd. 5/	: .1	6/	.1	.1		
Ending stocks	: 6.6	7.9	4.4	4.4		+1.3/-1.3
Avg. farm price 7/	: 54.3	58.0 8/	9/	9/		
	:	METRIC MEASURE				
Area	:	Million hectares				
Planted	: 5.80	4.59	3.36	3.36		
Harvested	: 5.60	3.94	3.01	3.01		
Yield per harv. hectare	:	Metric tons				
	: .61	.66	.55	.55		
	:	Million metric tons				
Beginning stocks 3/	: .59	1.44	1.72	1.72		
Production	: 3.41	2.60	1.64	1.64		+0.09/-0.09
Supply, total 4/	: 3.99	4.05	3.37	3.37		+0.09/-0.09
Mill use	: 1.15	1.20	1.31	1.31		+0.09/-0.09
Exports	: 1.44	1.13	1.15	1.15		+0.20/-0.20
Use, total	: 2.57	2.33	2.46	2.46		+0.26/-0.26
Dif. unactd. 5/	: .02	.01	.02	.02		
Ending stocks	: 1.44	1.72	.96	.96		+0.28/-0.28
Avg. farm price 7/	: 1.20	1.28 8/	9/	9/		

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/ Less than 50,000 bales. 7/ Season average farm price, domestic measure, cents per pound; metric measure, dollars per kilogram. 8/ Weighted average for the first eight months of the marketing season; not a projection for 1982/83. 9/ USDA is prohibited from publishing cotton price projections.

Note: Totals may not add due to rounding.

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

FEED GRAINS: John C. Roney, Acting Chairman, WAOB; Lyle Sebranek, FAS;
 Orville I. Overboe, ASCS; Ralph Tapp, AMS; Sam Evans, ERS.

WHEAT: John C. Roney, Acting Chairman, WAOB; Lyle Sebranek, FAS; David
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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.

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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	