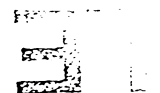


# World Agricultural Supply and Demand Estimates



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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## Crop Supplies Near a Month Ago; U.S. Livestock Output Lowered

The 1983/84 global grain supply estimate is up slightly from last month. Upward revisions in several Northern Hemisphere countries more than offset crop losses in the Southern Hemisphere. World consumption and trade are near March levels and U.S. export estimates are unchanged, except the rice projection which was lowered.

Global soybean supplies are indicated slightly below last month, primarily because of a reduction in the Brazilian crop estimate. U.S. export estimates have been raised for soybeans based on the pace of shipments in recent weeks, while prospects have weakened for the domestic crush and soybean meal exports.

World cotton supplies have moved slightly higher, mainly in response to a further upward revision in the Chinese crop. The total U.S. use estimate has been raised fractionally, and prospective carryover stocks have been reduced.

U.S. meat output is expected to decline about 2 percent from the record 1983 level. This would be a slightly greater decline than estimated last month because of indications of a sharper cutback in pork output, particularly in the last half of the year. Meat output is expected to remain above the year-earlier level through mid-spring but decline during the second half of the year.

## World Grain Output Revised Upward

Foreign grain output prospects for 1983/84 were raised this month, and the world trade forecast was lowered slightly. However, world grain output is down 5 percent from last year and trade is forecast up almost 3 percent. Global ending stocks are forecast up marginally from last month, but still the lowest since 1975/76. U.S. grain prospects remain the same, except for rice exports and prices which were lowered slightly.

No changes were made in major use or price components of the U.S. wheat or coarse grain tables. Some changes were made within the wheat ending stocks categories for this marketing year because additional processing demands with a new signup period could delay recording of forfeitures to the CCC and farmer-owned reserve placement. There is no change in the level of expected forfeitures, only in their timing.

World and U.S. supply and use for Total Grains, Soybeans, and Cotton  
Marketing Years 1981/82, 1982/83, and projected 1983/84 1/

Commodity	Production		Total Supply		Trade 2/		Consumption		Ending Stocks	
	World	U.S.	World	U.S.	World	U.S.	World	U.S.	World	U.S.
-----Million metric tons-----										
Total grains 3/										
1981/82	1501.2	331.1	1687.9	393.6	230.9	109.4	1468.6	182.4	219.2	101.8
1982/83	1549.1	336.1	1768.5	438.5	216.2	97.3	1516.9	198.7	251.6	142.5
1983/84										
Mar projection	1469.5	207.2	1720.9	350.4	222.8	96.4	1542.8	191.1	178.1	62.9
Apr projection	1472.0	207.2	1723.4	350.4	221.8	96.3	1543.6	191.1	179.8	63.0
Coarse grains										
1981/82	770.6	249.0	854.3	283.9	109.7	58.6	741.6	156.8	112.7	68.5
1982/83	782.9	254.6	895.7	323.5	97.8	54.0	757.5	171.2	138.2	98.3
1983/84										
Mar projection	684.3	138.0	822.0	236.8	103.9	56.3	762.2	156.8	60.0	23.7
Apr projection	685.5	138.0	823.6	236.8	103.2	56.3	762.4	156.8	61.2	23.7
Wheat										
1981/82	450.0	76.2	530.9	103.2	108.9	48.2	445.5	23.3	85.4	31.7
1982/83	480.4	76.5	565.8	108.4	106.9	41.1	469.2	25.4	96.7	41.9
1983/84										
Mar projection	487.4	66.0	584.4	108.0	106.8	38.1	482.3	32.1	102.0	37.8
Apr projection	487.9	66.0	584.6	108.0	106.4	38.1	482.3	32.1	102.2	37.8
Soybeans										
1981/82	86.3	54.4	102.6	63.1	29.3	25.3	87.6	30.6	14.9	7.2
1982/83	94.0	60.7	108.9	67.9	28.4	24.6	90.7	32.9	18.0	10.4
1983/84										
Mar projection	79.9	43.4	97.8	53.8	25.8	19.7	86.9	30.0	11.1	4.1
Apr projection	79.4	43.4	97.4	53.8	25.6	20.1	86.4	29.8	11.4	3.9
Cotton										
-----Million 480-pound bales-----										
1981/82	70.8	15.6	94.9	18.3	20.2	6.6	65.5	5.3	28.7	6.6
1982/83	67.5	12.0	96.2	18.6	18.5	5.2	67.6	5.5	29.0	7.9
1983/84										
Mar projection	67.3	7.7	96.2	15.7	19.0	6.9	69.4	5.9	26.6	3.1
Apr projection	67.4	7.8	96.4	15.7	18.8	6.9	69.2	5.9	27.1	2.9

1/ Aggregate of differing marketing years. 2/ Based on export estimate. See individual commodity table for treatment of export/imports imbalances. 3/ Includes wheat, coarse grains and milled rice.

Coarse Grains. World output is forecast up 1 million tons this month despite the Argentine crop reduction. Total production is down 12 percent from 1982/83 but foreign output and use are both up. World trade is expected to fall by 0.7 million tons from last month's estimate, mostly from Argentina. Total exports are forecast up by more than 5 million tons over last year with the U.S. share remaining at 55 percent. Global ending stocks are forecast at 61 million tons, up from last month but less than half of last year. Consumption is forecast at a record 762 million tons, giving a stocks-to-use ratio of only 8 percent.

Wheat. Only a slight increase was made in projected world wheat output this month, now forecast at a record 488 million tons. Estimated world trade likely will fall from both last year and last month with a reduction in expected Chinese imports and sluggish demand elsewhere. Use still is expected to be a record 482 million tons, up almost 3 percent from last year. Virtually all of the increased use is in food consumption as large feed increases in the United States and the European Community are being offset by decreases in the Soviet Union. Global ending stocks are forecast at 102 million tons, virtually the same as last month but up from last year. The stocks-to-use ratio of 21 percent is the highest since 1978/79.

Rice. Global rice output is estimated up almost 1 million tons this month and about 13 million from last year. This month's increase was largely in Burma. However, the Burmese are unlikely to be able to expand exports this year above the previous forecast because of internal capacity constraints and sluggish demand. The outlook for world trade remains stagnant at just over 12 million tons, up from 1982/83's depressed level. U.S. exports are unlikely to exceed 2.0 million tons, given the slow movement to South Korea so far with no outstanding sales. This export level forecast is below the last 7 years. The upper end of the forecast rice price range was lowered by 20 cents to reflect reduced export prospects, prices to date, and expected record forfeitures to the CCC.

#### U.S. Soybean Exports Raised But Crush Prospects Reduced

The pace of shipments in recent weeks has resulted in an increased U.S. soybean export estimate. Domestic crush and soybean meal export prospects have weakened.

Soybeans. U.S. soybean exports are forecast at 20.1 million tons (740 million bushels), up 0.4 million (15 million bushels) from last month. Lower estimates for Brazilian production and export availabilities this month account for much of the improvement in U.S. prospects. However, slightly stronger demand for soybeans in some importing countries due to tightening vegetable oil supply availabilities helped as well.

Soybean Meal. The tighter world oil supply-demand balances, however, are encouraging more soybean exports at the expense of soybean meal exports. Consequently, this month's U.S. soybean meal export forecast was lowered to 5.2 million tons (5.7 million short tons), down 5 percent from last month and 20 percent below a year earlier. Weaker soybean meal export prospects along with slightly lower U.S. soybean meal feed use account for a cutback in domestic crush to 26.5 million tons (975 million bushels), down 1 percent from last month and 12 percent below last year.

Soybean Oil. A principal consequence of a lower U.S. soybean crush is to tighten supply-demand balances for soybean oil which already were pressured by rising U.S. soybean exports and relatively strong domestic demand. The lowered production estimate for soybean oil is expected to lift prices and ration use some in both the export and domestic market. Domestic U.S. use was lowered to 4.3 million tons (9.5 billion pounds) while exports were left unchanged in the face of growing soybean oil demand prospects abroad. Soybean oil stocks are forecast to drop to 374,000 tons, down nearly 35 percent from last year and the lowest since 1978.

Prices. Soybean oil prices are forecast at \$630-\$715 a metric ton (28.5-32.5 cents a pound), up nearly 7 percent from last month and 48 percent over a year earlier. Soybean meal prices are forecast at \$205-\$225 a metric ton (\$185-\$205 a short ton), down 5 percent from last month and only 4 percent above last year. Soybean prices are forecast at \$280-\$300 a ton (\$7.60-\$8.10 a bushel).

Forecast Pork Output Down, Broilers Higher;  
Hog Prices Expected to Rise in Late Spring

Projected 1984 U.S. pork production is down from last month while estimated broiler output was raised. Hog prices are expected to rise in the spring.

Pork. U.S. pork production in 1984 is likely to be below the March projection. The March 20 Hogs and Pigs report showed a sharper-than-anticipated cut in hog numbers. The March 1 breeding inventory in the 10 quarterly reporting states was down 10 percent from a year ago. December 1983-February 1984 sow farrowings were down 11 percent from a year earlier; producer intentions reported in December had indicated only a 3-percent decline. A lower number of pigs saved per litter resulted in a December-February pig crop that was 13 percent smaller than a year earlier. Last month, producers reported intentions to farrow 11 percent fewer sows during March-May than a year ago; in December, they had planned for only an 8-percent decline.

Pigs born during the December 1983-May 1984 period will supply most of the slaughter hogs for second-half 1984 pork production. With the sharper-than-anticipated cut in the pig crop, second-half 1984 pork production forecast has been lowered. A small cut in the second-quarter forecast also was made. For all of 1984, commercial pork production now is expected to total around 14.25 billion pounds, down 475 million from the March forecast and about 6 percent from the year-earlier level.

Beef. Forecast beef production is unchanged from March. First-quarter production was slightly lower than expected as cattle feeders kept marketings current and average weights remained low. Also, nonfed steer and heifer slaughter was a little lower than anticipated. For the year, beef production is expected to be down about 2 percent while total red meat output may be down around 4 percent.

Poultry. First-quarter 1984 broiler production was up slightly from a year ago and a little above last month's forecast. Broiler producers are responding to good returns and increasing the number of chicks hatched. This suggests production will continue above year-earlier levels this spring. The broiler production forecast from 1984 has been increased 170 million pounds; all of this was added to first-half production.

Total poultry meat output for 1984 is expected to be up a little over 2 percent from last year's level. This will partially offset the 4-percent decline in red meat production, and total meat output will be down about 2 percent.

Prices. The lower pork production likely will cause hog prices to rise in late spring and continue higher through the remainder of the year. The hog price forecast has been increased since last month with prices for barrows and gilts at 7 markets expected to average \$49-\$53 a cwt this spring before rising to \$57-\$63 this summer.

Broiler prices have been higher this winter despite a small year-over-year increase in output and continued weak exports. Spring and summer quarterly prices are expected to be near the first-quarter average of 61.8 cents a pound. Tighter red meat supplies in late spring and summer should help support broiler prices even as broiler production increases.

Eggs. A sharp reduction in egg output combined with some concern over the avian influenza have supported higher egg prices in 1984. These higher prices have made egg production profitable despite higher feed costs. These profits, however, are expected to result in a recovery in egg output, perhaps a little faster than earlier projected. Egg producers have been placing a larger number of chicks in the hatchery supply flock which will lead to increased egg output later this year.

Egg prices are expected to decline from current levels after the Easter demand passes. Prices this spring may average 88-92 cents a dozen, down from 103.4 this winter but up 19-23 from a year ago. Prices may weaken further in the summer as production recovers but they are likely to still average 5-11 cents above the year-earlier level.

No changes were made in the milk supply, use, and price forecast.

#### Cotton Outlook About Unchanged

This month's assessment of the 1983/84 world cotton outlook reflects minor adjustments in production, consumption, and trade. However, the cumulative impact of these revisions points to smaller U.S. stocks but larger stocks abroad. Overall, global stocks this summer are estimated at 27.1 million bales, 0.5 million above month-earlier prospects, but nearly 2 million below the beginning level. This season's world crop is placed at 67.4 million bales, slightly above a month earlier, as larger production in China and Egypt more than offset reduced prospects in the Soviet Union and Argentina. Mill use is down slightly to 69.2 million bales primarily reflecting a downward revision in China.

With a sharply smaller 1983/84 crop and brighter disappearance prospects, estimated U.S. cotton stocks this season are dropping 5 million bales to 2.9 million, modestly below last month's estimate. Exports may exceed 6.9 million bales, 1 percent above March indications and one-third above 1982/83. The U.S. mill consumption estimate also has been increased 1 percent to 5.9 million bales, up 7 percent from last season.

In marked contrast to the U.S. cotton stock drawdown, foreign stocks are expected to increase about 3 million bales this season with China accounting for virtually all of the change. Foreign production is estimated at a record 59.6 million bales, up 4 million from 1982/83. Use abroad is placed at a record 63.3 million bales, up 2 percent, primarily reflecting increased Chinese consumption.

World cotton trade prospects for 1983/84 remain near month-earlier indications. Exports are expected to total about 18.8 million bales, slightly above 1982/83. However, tight supplies in major foreign exporting countries are resulting in the smallest foreign exports since 1961/62. U.S. exports are benefiting, with shipments expected to account for around 37 percent of world trade, up from 28 percent in 1982/83, and the largest share since 1979/80.

Total world grain 1/ supply and use: U.S., rest of world, and world;  
marketing years 1981/82, 1982/83, and projected 1983/84 2/

Region	Supply			Use		Ending Stocks
	Beginning stocks	Production	Imports	Total 3/ Domestic	Exports	
---Million metric tons---						
1981/82 *****						
United States	62.1	331.1	0.3	182.4	109.4	101.8
World less U.S.	124.6	1170.0	230.4	1286.3	121.5	117.6
World 4/	186.7	1501.2	230.7	1468.6	230.9	219.4
1982/83 *****						
United States	101.8	336.1	0.6	198.7	97.3	142.5
World less U.S.	117.6	1213.0	211.5	1318.2	118.9	108.9
World 4/	219.4	1549.1	212.1	1516.9	216.2	251.5
1983/84 *****						
United States						
Mar projection	142.5	207.2	0.6	191.1	96.4	62.9
Apr projection	142.5	207.2	0.6	191.1	96.3	63.0
World less U.S.						
Mar projection	108.9	1261.2	217.6	1351.7	126.4	115.2
Apr projection	108.9	1264.7	217.0	1352.6	125.4	116.8
World 4/						
Mar projection	251.4	1469.5	218.2	1542.8	222.8	178.1
Apr projection	251.5	1472.0	217.6	1543.6	221.8	179.8

1/ Includes wheat, coarse grains and milled rice. 2/ Aggregate of differing local marketing years. 3/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 4/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries.

Wheat supply and use: U.S., major importers, major exporters, and world marketing years 1981/82, 1982/83, and projected 1983/84 1/

Region	Supply			Use			Ending Stocks
	Beginning Stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
-----Million metric tons-----							
1981/82							
*****							
United States	26.9	76.2	0.1	3.9	23.3	48.2	31.7
World less U.S.	54.0	373.8	104.6	76.7	422.2	60.7	53.7
Major importers 3/	9.3	178.3	61.0	54.6	239.1	2.9	6.6
Major exporters 4/	22.4	103.8	11.2	17.7	57.9	56.3	23.2
Others	22.3	91.7	32.4	4.4	121.0	1.5	24.0
World 5/	80.9	450.0	104.7	80.6	445.5	108.9	85.4
1982/83							
*****							
United States	31.7	76.5	0.2	6.0	25.4	41.1	41.9
World less U.S.	53.7	403.9	98.1	83.3	443.8	65.8	54.7
Major importers 3/	6.6	198.0	57.6	58.6	253.4	3.3	5.5
Major exporters 4/	23.2	110.0	9.3	19.8	58.2	59.6	24.6
Others	24.0	95.9	31.1	4.9	123.6	2.9	24.6
World 5/	85.4	480.4	98.3	89.3	469.2	106.9	96.7
1983/84							
*****							
United States							
Mar projection	41.9	66.0	0.1	12.2	32.1	38.1	37.8
Apr projection	41.9	66.0	0.1	12.2	32.1	38.1	37.8
World less U.S.							
Mar projection	55.0	421.4	103.7	76.6	450.2	68.7	64.2
Apr projection	54.7	421.9	104.0	77.3	450.2	68.3	64.4
Major importers 3/							
Mar projection	5.7	201.8	57.7	47.1	253.3	2.7	9.2
Apr projection	5.5	202.2	56.4	47.1	252.6	2.7	8.8
Major exporters 4/							
Mar projection	24.8	119.1	9.8	23.9	62.5	63.6	27.6
Apr projection	24.6	119.2	9.8	24.1	62.9	62.9	27.6
Others							
Mar projection	24.5	100.5	36.2	5.6	131.4	2.5	27.4
Apr projection	24.6	100.5	37.9	6.1	132.3	2.7	28.1
World 5/							
Mar projection	96.9	487.4	103.8	88.8	482.3	106.8	102.0
Apr projection	96.7	487.9	104.1	89.5	482.3	106.4	102.2

1/Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ Includes Eastern Europe, USSR, Japan, China, Brazil, Egypt, Morocco, Algeria, Tunisia and Libya. 4/Includes Argentina, Canada, Australia, and EC (including intra-trade). 5/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries.



Rice supply and use (milled basis): U.S., major importers, major exporters and world; marketing years 1981/82, 1982/83, and projected 1983/84 1/

Region	Supply			Use		
	Beginning Stocks	Production	Imports	Total Domestic	Exports	Ending Stocks
---Million metric tons---						
1981/82						
*****						
United States	0.5	6.0	---	2.2	2.7	1.6
World less U.S.	21.5	274.6	11.0	279.3	9.6	19.5
Major importers 3/:	4.0	30.7	4.9	34.0	1.0	4.5
Major exporters 4/:	1.6	24.3	---	18.1	5.9	1.9
Others	16.0	219.6	6.2	225.8	2.7	13.2
World 5/	22.1	280.6	11.1	281.5	12.3	21.2
1982/83						
*****						
United States	1.6	4.9	---	2.0	2.2	2.3
World less U.S.	19.6	280.9	10.6	288.2	9.3	14.4
Major importers 3/:	4.5	31.7	4.7	36.0	0.9	4.2
Major exporters 4/:	1.9	24.0	---	18.6	5.9	1.4
Others	13.2	225.1	5.8	232.6	2.6	8.8
World 5/	21.2	285.8	10.6	290.3	11.5	16.7
1983/84						
*****						
United States						
Mar projection :	2.3	3.2	---	2.2	2.1	1.3
Apr projection :	2.3	3.2	---	2.2	2.0	1.4
World less U.S.						
Mar projection :	14.4	294.6	12.3	296.2	10.0	14.8
Apr projection :	14.4	295.3	12.4	296.8	10.1	15.0
Major importers 3/:						
Mar projection :	4.2	31.6	5.9	36.8	0.9	3.9
Apr projection :	4.2	31.7	5.9	37.0	0.9	3.9
Major exporters 4/:						
Mar projection :	1.5	24.6	---	18.5	6.3	1.3
Apr projection :	1.4	25.2	---	18.9	6.4	1.3
Others						
Mar projection :	8.8	238.4	6.4	240.7	2.8	9.6
Apr projection :	8.8	238.4	6.6	241.1	2.9	9.8
World 5/						
Mar projection :	16.8	297.8	12.3	298.4	12.1	16.1
Apr projection :	16.7	298.6	12.5	298.9	12.1	16.4

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ Includes Western Europe, Hong Kong, Indonesia, South Korea, Ivory Coast, Saudi Arabia, Iran, Iraq, and Nigeria. 4/ Includes Australia, Burma, Pakistan, and Thailand. 5/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries.

U.S. WHEAT 1/

Commodity	1981/82	1982/83	1983/84 Projections		Probable variation 2/
			Mar.	Apr.	
<b>WHEAT:</b>					
area	Million acres				
Planted	88.9	87.4	76.8	76.8	
Harvested	81.0	79.0	61.5	61.5	
Yield per harv. acre	Bushels				
	34.5	35.6	39.4	39.4	
	Million bushels				
Beginning stocks	989	1,164	1,541	1,541	
Production	2,799	2,812	2,425	2,425	
Imports	3	8	3	3	
Supply, total	3,791	3,984	3,969	3,969	
Food	602	616	625	625	+5/-5
Seed	112	97	105	105	+5/-5
Feed and residual	142	221	450	450	+30/-30
Domestic, total	856	934	1,180	1,180	+50/-50
Exports	1,771	1,509	1,400	1,400	+50/-50
Use, total	2,627	2,443	2,580	2,580	+100/-100
Ending stocks, tot	1,164	1,541	1,389	1,389	+100/-100
Farmer-owned res.	562	1,061	600	580	
CCC inventory	190	192	210	190	
Free stocks	412	288	579	619	
Avg. farm price \$/bu	3.65	3.55	3.45-3.55	3.45-3.55	

U.S. WHEAT BY CLASSES: SUPPLY AND DISAPPEARANCE 3/

Year beginning June 1	Hard	Hard	Soft	White	Durum	Total
	Winter	Spring	Red			
1982/83	Million bushels					
Beginning stocks	539	348	60	109	108	1,164
Production	1,255	500	613	296	148	2,812
Supply, total 4/	1,794	852	673	405	260	3,984
Domestic use	359	187	273	55	60	934
Exports	679	239	325	207	59	1,509
Use, total	1,038	426	598	262	119	2,443
Ending stocks	756	426	75	143	141	1,541
1983/84 PROJECTED	Million bushels					
Beginning stocks	756	426	75	143	141	1,541
Production	1,193	313	511	335	73	2,425
Supply, total 4/	1,949	740	586	478	216	3,969
Domestic use	563	191	307	70	49	1,180
Exports	700	225	210	200	65	1,400
Use, total	1,263	416	517	270	114	2,580
Ending stocks						
Mar. proj.	686	324	69	208	102	1,389
Apr. proj.	686	324	69	208	102	1,389

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. 3/ Includes flour and products in wheat equivalent. 4/ Total supply includes imports.

U.S. RICE 1/

Commodity	1981/82		1982/83		1983/84 Projections		Probable variation 2/
					Mar.	Apr.	
RICE:							
Area	Million acres						
Planted	3.83	3.29	2.19	2.19			
Harvested	3.79	3.26	2.17	2.17			
Yield per harv. acre	Pounds						
	4,819	4,708	4,598	4,598			
Rice (rough equiv.) 3/	Million cwt.						
Beginning stocks	16.5	49.0	71.5	71.5			
Production	182.7	153.6	99.7	99.7			
Imports	0.4	0.7	0.7	0.7			
Supply, total	199.6	203.3	171.9	171.9			
Domestic	59.6	54.0	60.0	60.0			+1 / -1
Exports	82.0	68.9	65.0	62.0			+3 / -3
Residual 4/	9.0	8.9	7.0	7.0			+1 / -3
Use, total	150.6	131.8	132.0	129.0			+6 / -6
Ending stocks	49.0	71.5	39.9	42.9			+6 / -6
CCC inventory	17.5	22.3	24.9	27.9			
Free stocks	31.5	49.2	15.0	15.0			
Avg. farm price (\$/cwt.)	9.05	8.11	8.50-9.00	8.50-8.80			
Rough rice	Million cwt.						
Beginning stocks	9.8	41.4	63.2	63.2			
Production	182.7	153.6	99.7	99.7			
Supply, total	192.5	195.0	162.9	162.9			
Mill use	131.9	119.1	115.7	114.1			
Seed	4.4	3.2	4.4	4.4			
Exports	5.8	0.6	3.0	3.0			
Residual 4/	9.0	8.9	7.0	7.0			
Use, total	151.0	131.8	130.1	128.5			
Ending stocks	41.4	63.2	32.8	34.4			
Milled rice	Million cwt.						
Beginning stocks	4.9	5.5	5.9	5.9			
Production	95.0	84.6	82.7	81.6			
Imports	0.3	0.4	0.5	0.5			
Supply, total	100.2	90.5	89.1	88.0			
Domestic	39.8	36.1	39.8	39.8			
Exports	54.9	48.5	44.3	42.2			
Use, total	94.7	84.6	84.1	82.0			
Ending stocks	5.5	5.9	5.0	6.0			
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.

Coarse Grains supply and use:U.S.,major importers,major exporters, and world marketing years 1981/82, 1982/83 , and projected 1983/84 1/

Region	Supply			Use			Ending Stocks
	Beginning Stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
---Million metric tons---							
1981/82							
*****							
United States	34.7	249.0	0.3	130.8	156.8	58.6	68.5
World less U.S.	49.0	521.6	114.7	317.4	584.8	51.2	44.2
Major importers 3/	19.8	224.9	83.6	223.5	293.6	17.2	17.5
Major exporters 4/	11.4	64.5	1.0	29.4	38.3	29.4	9.2
Others	17.8	232.3	30.1	65.1	258.2	4.5	17.5
World 5/	83.7	770.6	115.0	448.1	741.6	109.7	112.8
1982/83							
*****							
United States	68.5	254.6	0.4	142.9	171.2	54.0	98.3
World less U.S.	44.2	528.3	102.7	320.9	586.3	43.8	39.8
Major importers 3/	17.5	251.5	61.5	223.2	293.5	19.1	17.8
Major exporters 4/	9.2	56.9	3.3	30.3	38.7	21.1	9.5
Others	17.5	219.9	38.0	67.3	259.4	3.5	12.4
World 5/	112.8	782.9	103.1	463.7	757.5	97.8	138.1
1983/84							
*****							
United States							
Mar projection	98.3	138.0	0.5	127.2	156.8	56.3	23.7
Apr projection	98.3	138.0	0.5	127.2	156.8	56.3	23.7
World less U.S.							
Mar projection	39.5	546.3	101.6	325.2	605.3	47.6	36.2
Apr projection	39.8	547.5	100.6	326.1	605.6	47.0	37.4
Major importers 3/							
Mar projection	17.8	256.2	60.5	228.4	299.1	16.8	18.5
Apr projection	17.8	257.2	60.2	229.7	301.4	16.6	17.3
Major exporters 4/							
Mar projection	9.4	58.8	4.1	28.8	37.2	27.7	7.4
Apr projection	9.5	58.2	4.1	29.0	37.4	27.2	7.3
Others							
Mar projection	12.3	231.4	37.0	66.9	265.2	3.1	12.4
Apr projection	12.4	232.1	36.2	67.4	264.7	3.2	12.8
World 5/							
Mar projection	137.7	684.3	102.1	452.3	762.2	103.9	60.0
Apr projection	138.1	685.5	101.1	453.3	762.4	103.2	61.2

1/ Coarse grains: corn, sorghum, barley, oats, rye, millet, and mixed grains; aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ Includes EC (including intra-trade), other Western European countries, Eastern Europe, USSR, and Japan. 4/ Includes Canada, Australia, Argentina, South Africa, and Thailand. 5/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries.

U.S. FEED GRAINS AND CORN 1/

Commodity	1981/82	1982/83	1983/84 Projections		Probable variation 2/
			Mar.	Apr.	
=====					
FEED GRAINS:					
Area	Million acres				
Planted	123.6	121.8	102.9	102.9	
Harvested	107.0	107.0	80.4	80.4	
Yield per harv. acre	Metric tons				
	2.32	2.38	1.71	1.71	
	Million metric tons				
Beginning stocks	34.6	68.4	98.1	98.1	
Production	248.5	254.1	137.3	137.3	
Imports	0.3	0.3	0.5	0.5	
Supply, total	283.3	322.9	235.9	235.9	
Feed and residual	130.6	142.7	126.8	126.8	+5 / -5
Food, seed, & ind.	25.8	28.0	29.4	29.4	+1 / -1
Domestic, total	156.4	170.7	156.1	156.1	+5 / -5
Exports	58.6	54.0	56.2	56.2	+2 / -2
Use, total	214.9	224.7	212.4	212.4	+7 / -7
Ending stocks, total	68.4	98.1	23.5	23.5	+5 / -5
Farmer-owned res.	39.7	47.2	6.0	6.0	
CCC inventory	8.9	33.5	6.6	6.6	
Free stocks	17.7	17.4	10.9	10.9	
CORN:					
Area	Million acres				
Planted	84.2	81.8	60.2	60.2	
Harvested	74.7	73.0	51.5	51.5	
Yield per harv. acre	Bushels				
	109.8	114.5	81.6	81.6	
	Million bushels				
Beginning stocks	1,034	2,182	3,140	3,140	
Production	8,202	8,359	4,204	4,204	
Imports	1	1	1	1	
Supply, total	9,237	10,542	7,345	7,345	
Feed and residual	4,276	4,634	3,975	3,975	+150/-150
Food, seed, & ind.	812	898	950	950	+ 20/- 20
Domestic, total	5,088	5,532	4,925	4,925	+150/-150
Exports	1,967	1,870	1,900	1,900	+75/- 75
Use, total	7,055	7,402	6,825	6,825	+200/-200
Ending stocks, total	2,182	3,140	520	520	+150/-150
Farmer-owned res.	1,310	1,550	50	50	
CCC inventory	302	1,150	175	175	
Free stocks	570	440	295	295	
Avg. farm price 3/	2.50	2.68	3.20-3.40	3.20-3.40	

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/

Commodity	1981/82	1982/83	1983/84 Projections		variation 2/
			Mar.	Apr.	
<b>SORGHUM:</b>					
			Bushels		
Yield/harv. acre	64.2	59.0	48.8	48.8	
			Million bushels		
Beginning stocks	109	297	399	399	
Production	879	841	483	483	
Imports	---	---	---	---	
Supply, total	988	1,138	882	882	
Feed and residual	432	515	450	450	+25 / -25
Food, seed, & ind.	11	10	10	10	
Domestic, total	443	525	460	460	+25 / -25
Exports	248	214	225	225	+15 / -15
Use, total	691	739	685	685	+30 / -30
Ending stocks	297	399	197	197	+25 / -25
Avg. farm price 3/	2.39	2.52	2.80-3.00	2.80-3.00	
<b>BARLEY:</b>					
			Bushels		
Yield/harv. acre	52.1	57.3	52.4	52.4	
			Million bushels		
Beginning stocks	137	150	223	223	
Production	479	522	519	519	
Imports	10	11	10	10	
Supply, total	626	683	752	752	
Feed and residual	202	243	340	340	+15 / -15
Food, seed, & ind.	174	170	175	175	+ 3 / - 3
Domestic, total	376	413	515	515	+15 / -15
Exports	100	47	100	100	+ 5 / - 5
Use, total	476	460	615	615	+20 / -20
Ending stocks	150	223	137	137	+10 / -10
Avg. farm price 3/	2.45	2.23	2.45-2.55	2.45-2.55	
<b>OATS:</b>					
			Bushels		
Yield/harv. acre	54.1	58.4	52.5	52.5	
			Million bushels		
Beginning stocks	177	152	230	230	
Production	509	621	477	477	
Imports	2	4	18	18	
Supply, total	688	777	725	725	
Feed and residual	453	459	480	480	+15 / -15
Food, seed, & ind.	76	85	80	80	
Domestic, total	529	544	560	560	+20 / -20
Exports	8	3	5	5	+ 2 / - 2
Use, total	537	547	565	565	+20 / -20
Ending stocks	152	230	160	160	+15 / -15
Avg. farm price 3/	1.89	1.48	1.60-1.70	1.60-1.70	

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/

Commodity	: 1981/82	: 1982/83	: 1983/84 projections	
	:	:	: Mar.	: Apr.
: Million metric tons				
<b>WHEAT</b>				
Ending stocks, total	31.7	41.9	37.8	37.8
Farmer-owned reserve	15.3	28.9	16.3	15.8
CCC inventory 2/	5.2	5.2	5.7	5.2
Free stocks	11.3	7.8	15.8	16.8
Average farm price 3/	134	130	127-130	127-130
<b>CORN</b>				
Ending stocks, total	55.4	79.8	13.2	13.2
Farmer-owned reserve	33.3	39.4	1.3	1.3
CCC inventory	7.7	29.2	4.4	4.4
Free stocks	14.5	11.2	7.5	7.5
Average farm price 3/	98	106	126-134	126-134
<b>TOTAL FEED GRAINS</b>				
Ending stocks, total	68.4	98.1	23.5	23.5
Farmer-owned reserve	39.7	47.2	6.0	6.0
CCC inventory	8.9	33.5	6.6	6.6
Free stocks	19.9	17.4	10.9	10.9
<b>RICE (Rough equiv.)</b>				
Ending stocks, total	2.2	3.2	1.8	1.9
Farmer-owned reserve	---	---	---	---
CCC inventory	0.8	1.0	1.1	1.3
Free stocks	1.5	2.2	0.7	0.7
Average farm price 3/	200	179	187-198	187-194
<b>TOTAL GRAINS 4/</b>				
Ending stocks, total	102.4	143.4	63.3	63.5
Farmer-owned reserve	55.0	76.0	22.3	21.8
CCC inventory	14.8	39.7	13.4	13.0
Free stocks	32.6	27.7	27.6	28.7

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.

Soybean supply and use: U.S., major foreign exporters, other foreign and world total; marketing years 1981/82, 1982/83, and projected 1983/84 1/

```

*****
Region          :          Supply          :          Use          :          Ending
:*****:*****:*****:*****:*****:*****:*****:*****
:Beginning:Produc-:          : Domestic :          :stocks
: stocks : tion :Imports:Crush :Total :Exports:
*****
:          ---million metric tons---
:          1981/82
:          *****
United States   :          8.66  54.44   0.00  28.03  30.57  25.29   7.24
World less U.S.:          7.60  31.86  29.19  46.45  57.02   4.00   7.64
  Major exporters 2/:          5.27  16.99   1.23  13.79  14.94   2.72   5.83
  Others        :          2.33  14.87  27.96  32.66  42.07   1.28   1.81
World 3/       :          16.26  86.29  29.19  74.48  87.58  29.28  14.88
:
:          1982/83
:          *****
United States   :          7.24  60.68   0.00  30.16  32.86  24.63  10.42
World less U.S.:          7.64  33.33  28.15  47.31  57.79   3.79   7.54
  Major exporters 2/:          5.83  18.32   0.08  15.00  16.29   2.64   5.30
  Others        :          1.81  15.01  28.07  32.31  41.49   1.16   2.24
World 3/       :          14.88  94.01  28.15  77.47  90.65  28.43  17.96
:
:          1983/84
:          *****
United States   :
  Mar projection :          10.42  43.42   0.00  26.81  30.03  19.73   4.08
  Apr projection :          10.42  43.42   0.00  26.54  29.76  20.14   3.95
World less U.S.:
  Mar projection :          7.48  36.52  25.90  46.35  56.86   6.03   7.00
  Apr projection :          7.54  36.01  26.02  46.13  56.65   5.49   7.44
  Major exporters 2/:
  Mar projection :          5.30  20.90   0.10  15.20  16.50   4.80   5.00
  Apr projection :          5.30  20.50   0.10  14.90  16.20   4.30   5.40
  Others
  Mar projection :          2.18  15.62  25.80  31.15  40.36   1.23   2.00
  Apr projection :          2.24  15.51  25.92  31.23  40.45   1.19   2.04
World 3/
  Mar projection :          17.90  79.94  25.90  73.15  86.89  25.77  11.09
  Apr projection :          17.96  79.44  26.02  72.67  86.41  25.63  11.38
*****

```

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year.  
 2/ Major exporters include Brazil and Argentina. 3/ World imports and exports will 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.



Soybean meal supply and use: U.S., major foreign exporters, other foreign and world balances; marketing years 1981/82, 1982/83, and projected 1983/84 1/

```

*****
Region          :          Supply          :          Use          :
:*****:*****: Ending
:Beginning:Produc-: : Total : : Stocks
: stocks : tion :Imports : Domestic : Exports:
*****
:          ----million      metric      tons----
:          :          :          :          :
:          :          :          :          :
:          :          :          :          :
United States   :          :          :          :
World less U.S. :          :          :          :
  Major exporters 2/ :          :          :          :
  Others        :          :          :          :
World 3/        :          :          :          :
:
:          :          :          :          :
:          :          :          :          :
United States   :          :          :          :
World less U.S. :          :          :          :
  Major exporters 2/ :          :          :          :
  Others        :          :          :          :
World 3/        :          :          :          :
:
:          :          :          :          :
:          :          :          :          :
United States   :          :          :          :
  Mar projection  :          :          :          :
  Apr projection  :          :          :          :
World less U.S. :          :          :          :
  Mar projection  :          :          :          :
  Apr projection  :          :          :          :
  Major exporters 2/ :          :          :          :
  Mar projection  :          :          :          :
  Apr projection  :          :          :          :
  Others        :          :          :          :
  Mar projection  :          :          :          :
  Apr projection  :          :          :          :
World 3/        :          :          :          :
  Mar projection  :          :          :          :
  Apr projection  :          :          :          :
*****

```

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year.  
 2/ Major exporters include Brazil and Argentina. 3/ World imports and exports will 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.



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

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=====
Commodity      : 1981/82 : 1982/83 : 1983/84 Proj.
                :          : Prelim- :          : Probable
                :          : nary   : Mar.   : Apr.   : variation 2/
=====
SOYBEANS      :
Area           :          Million acres
  Planted      :    67.8   71.5   63.5   63.5
  Harvested    :    66.4   69.8   62.2   62.2
Yield per harv. :          Bushels/acre
  unit        :    30.1   31.9   25.7   25.7
                :          Million bushels
Beginning stocks :    318     266     383     383
Production      :   2000    2229    1595    1595
  Supply, total :   2318    2495    1978    1978
Crushings       :   1030    1108     985     975     +20/-20
Exports         :    929     905     725     740     +25/-25
Seed and feed   :    70      61      72      72
Residual        :    23      38      46 /3   46 3/
  Use, total    :   2052    2112    1828    1833     +25/-25
Ending stocks   :    266     383     150     145     +25/-25
Avg. farm price ($/bu): 6.04     5.69  7.50-8.20  7.60-8.10
                :
SOYBEAN OIL:  :          Million pounds
Beginning stocks :    1736    1103    1261    1261
Production       :   10979   12041   10879 /4 10714 /4 +225/-225
  Supply, total  :   12715   13144   12140   11975     +225/-225
Domestic         :    9535    9858    9550    9500     +150/-150
Exports          :    2077    2025    1650    1650     +150/-150
  Use, total     :   11612   11883   11200   11150     +150/-150
Ending stocks    :    1103    1261     940     825     +150/-150
Avg. price 5/    :   19.00    20.60  26.5-30.5  28.5-32.5
                :
SOYBEAN MEAL:  :          Thousand short tons
Beginning stocks :    163     175     474     474
Production       :   24634   26714   23371 /4 23016 /4 +475/-475
  Supply, total  :   24797   26889   23845   23490     +475/-475
Domestic         :   17714   19306   17500   17400     +300/-300
Exports          :    6908    7109    6000    5700     +250/-250
  Use, total     :   24622   26415   23500   23100     +300/-300
Ending stocks    :    175     474     345     390      +50/-50
Avg. price 6/    :   182.50  187.20  195-215  185-205
=====

```

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/ Based on reported January 1 stocks that are below stocks resulting from subtracting use from indicated supplies for September-December 1983. 4/ Based on an October year crush of 965 million bushels. 5/ Simple average of crude soybean oil, Decatur, cents per pound. 6/ Simple average of 44 percent protein, Decatur, dollars per short ton.

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

Item	1983/84 Projection					
	: 79/80	: 80/81	: 81/82	: Est. : 82/83	: Mar.	: Apr.
Feed & residual- MMT						
Feed grains						
Corn	: 114.8	105.1	108.7	117.6	101.0	101.0
Other feed grains 2/	: 23.1	18.1	21.9	26.7	24.7	24.7
Total	: 137.9	123.2	130.6	144.3	125.7	125.7
Wheat	: 2.5	5.3	4.0	7.9	14.3	14.3
Total grains 3/	: 140.6	128.7	134.8	152.5	140.4	140.4
Meals						
Soybeans	: 17.4	16.0	16.1	17.5	15.9	15.8
Other	: 2.3	2.1	2.2	2.1	1.4	1.4
Total 4/	: 19.7	18.1	18.3	19.6	17.3	17.2
Total grains & meals	: 160.3	146.8	153.1	172.1	157.7	157.6
% Change from year ago:	2.1	-8.4	4.3	12.4	-8.4	-8.4
Animal Product Output						
% Change from yr. ago						
Beef	: -2.7	3.9	0.5	3.1	0.3	0.0
Pork	: 14.2	-4.3	-7.4	-0.6	3.7	1.3
Total poultry	: 4.1	3.9	1.8	3.2	-0.6	0.6
Total red meat & poultry	: 3.9	1.4	-1.4	2.1	0.9	0.5
Milk	: 3.8	3.7	2.3	3.0	-2.2	-2.2
Prices 5/						
Wheat - \$/bu	: 3.80	3.98	3.65	3.55	3.45-3.55	3.45-3.55
Corn - \$/bu	: 2.52	3.11	2.50	2.65	3.20-3.40	3.20-3.40
Soybean meal- \$/mt	: 200	241	201	206	215-240	205-225
Choice steers- \$/cwt	: 67.38	65.18	64.55	62.08	63-69	64-68
Barrows & gilts-\$/cwt	: 37.53	45.40	52.31	50.94	46-52	48-52
Broilers - cents/lb	: 44.8	48.2	44.1	6/	55-61	57-61
Milk - \$/cwt	: 12.76	13.74	13.62	13.57	13.15-	13.15-
					-13.45	13.45

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, 12-city average; and average price received by farmers for all milk. 6/ Prior to 1982/83, the price is the 9-city average. Comparable data are not available for computing an average in 1982/83.

U.S. Quarterly Animal Product Production and Prices

Item	1983				1984			Annual proj.	
	II	III	IV	Annual	I 1/	II 1/	III 1/	Mar	Apr
- - - Million pounds - - -									
PRODUCTION 2/									
Beef	5556	6015	5962	23060	5700	5525	5725	22550	22500
Pork	3771	3657	4206	15117	3750	3600	3175	14725	14250
Red meat 3/	9514	9876	10376	38972	9661	9299	9078	38022	37503
Broilers	3277	3135	2917	12389	3100	3300	3250	12560	12730
Turkeys	582	760	759	2563	450	590	785	2600	2625
Total pltry 4/	3991	4015	3781	15453	3665	4010	4150	15620	15815
Redmeat & pltry	13505	13891	14157	54425	13326	13309	13228	53642	53318
Milk	36881	35015	33825	139968	33400	35500	33300	134500	134500
- - - Million dozen - - -									
Eggs	1405	1399	1418	5655	1400	1375	1385	5540	5600
- - - Dollars per hundredweight - - -									
PRICES									
Ch. Strs., Omaha									
900-1100 lbs.	67.04	60.89	60.61	62.52	67.60	66-70	65-71	64-70	64-70
Barrows & gilts,									
7 markets	46.74	46.90	42.18	47.71	47.75	49-53	57-63	49-55	51-57
All milk, rec'd									
by farmers 5/	13.33	13.33	13.83	13.56	13.40	12.70-	12.80-	13.10-	13.10-
						13.00	13.20	13.60	13.50
- - - Cents per pound - - -									
Broilers, whsle.									
12-city average	46.5	53.9	55.2	6/	61.8	58-62	56-62	55-61	56-62
Turkeys, whsle.									
NY 8-16 lb.									
young hens	57.3	60.3	69.4	60.5	67.0	67-71	66-72	66-72	66-72
- - - Cents per dozen - - -									
Eggs, Grade A lg									
NY vol. buyers	69.1	74.4	91.3	75.2	103.4	88-92	79-85	86-92	86-92

1/ Projection. 2/ Commercial production for red meats; federally inspected 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/ Quarterly data not comparable to compute average.

U.S. Meats Supply and Use

Item	Supply				Use				
	Begin- stks	Pro- duc- 1/	Im- ports	Total supply	Ex- ports and ship- ments	Mili- tary con- sump- tion	End- ing stks	Civilian consumption	
								Total	Per capita 2/
- - - Million pounds 3/ - - -									
<b>Beef:</b>									
1982	257	22536	1939	24732	305	135	294	23998	77.2
1983	294	23243	1931	25468	312	121	325	24710	78.8
1984 Proj. Mar.	325	22720	1875	24920	360	120	275	24165	76.3
Apr.	325	22675	1875	24875	350	120	275	24130	76.2
<b>Pork:</b>									
1982	264	14229	612	15105	365	96	219	14425	59.1
1983	219	15199	702	16120	361	89	301	15369	62.2
1984 Proj. Mar.	301	14833	650	15784	340	100	275	15069	60.5
Apr.	301	14332	650	15283	350	100	275	14558	58.4
<b>Total red meat: 4/</b>									
1982	541	37578	2589	40708	680	238	529	39261	139.4
1983	529	39270	2670	42469	682	217	646	40924	144.1
1984 Proj. Mar.	646	38334	2565	41545	713	229	566	40037	139.7
Apr.	646	37794	2565	41005	713	229	566	39497	137.6
<b>Broilers:</b>									
1982	33	12175	0	12207	648	34	22	11503	50.0
1983	22	12553	0	12575	564	33	21	11957	51.5
1984 Proj. Mar.	21	12703	0	12724	600	37	20	12067	51.5
Apr.	21	12875	0	12896	540	37	20	12299	52.5
<b>Turkeys:</b>									
1982	238	2522	0	2761	56	12	204	2489	10.8
1983	204	2634	0	2838	53	14	162	2609	11.2
1984 Proj. Mar.	162	2669	0	2831	42	17	165	2607	11.1
Apr.	162	2694	0	2856	49	17	165	2625	11.2
<b>Total poultry: 5/</b>									
1982	388	15441	0	15829	730	48	339	14711	64.0
1983	339	15858	0	16197	645	50	275	15226	65.6
1984 Proj. Mar.	275	15987	0	16263	658	55	295	15255	65.1
Apr.	275	16185	0	16460	605	55	295	15505	66.2
<b>Red Meat &amp; Poultry:</b>									
1982	929	53019	2589	56537	1410	286	868	53973	203.4
1983	868	55128	2670	58666	1328	267	921	56150	209.7
1984 Proj. Mar.	921	54321	2565	57808	1371	284	861	55292	204.8
Apr.	921	53979	2565	57465	1318	284	861	55002	203.8

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	
		Est.	Mar.	Apr.
- - - Million dozen - - -				
<b>EGGS</b>				
<b>Supply</b>				
Beginning stocks	17.5	20.3	8.8	9.3
Production	5798.3	5655.3	5540.0	5600.0
Imports	2.5	23.4	12.0	12.0
Total supply	5818.2	5699.0	5560.8	5621.3
<b>Use</b>				
Exports & shipments	184.9	112.4	93.0	93.0
Military consumption	22.4	25.1	22.0	22.0
Hatching use	505.5	500.1	523.0	523.0
Ending stocks	20.3	9.3	20.0	20.0
Civilian consumption				
Total	5085.2	5052.1	4902.8	4963.3
Per capita (number)	265.4	261.2	251.1	254.2

Commodity	1981/82	1982/83	1983/84 Proj. 1/	
	1/	1/	Mar.	Apr.
- - - Billion pounds - - -				
<b>MILK</b>				
<b>Supply</b>				
Begin. commercial stks 2/	5.3	4.6	5.4	5.4
Production	135.0	139.0	136.0	136.0
Farm use	2.3	2.4	2.4	2.4
Marketings	132.7	136.6	133.6	133.6
Imports 2/	2.4	2.7	2.5	2.5
Total cml. supply 2/	140.4	143.9	141.5	141.5
<b>Use</b>				
Commercial use 2/	122.0	121.9	124.7	124.7
Ending commercial stks 2/	4.6	5.4	5.4	5.4
CCC net removals 2/	13.8	16.6	11.4	11.4
- - - Dollars per cwt. - - -				
<b>Prices rec'd by farmers 3/</b>				
Manufacturing grade	12.66	12.66	12.25-	12.25-
			12.55	12.55
All milk	13.62	13.57	13.15-	13.15-
			13.45	13.45
- - - Million pounds - - -				
<b>Year end CCC uncommitted inventory</b>				
Butter	403	391	308	308
Cheese	825	903	739	739
Nonfat dry milk	1177	1346	1007	1007

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 as authorized in legislation.

Cotton supply and use: U.S., major foreign importers and exporters, and world marketing years 1981/82, 1982/83, and projected 1983/84 1/

*****						
Region	Supply			Use		
	Beginning stocks	Production	Imports	Mill use	Exports	Ending stocks
*****						
---Million 480-pound bales---						
1981/82						
*****						
United States	2.7	15.6	2/	5.3	6.6	6.6
World less U.S.	21.4	55.1	19.7	60.3	13.7	22.1
Major importers 3/	9.2	14.5	16.9	30.9	0.4	9.4
Major exporters 4/	4.8	24.3	0.1	14.9	9.3	4.9
Others	7.4	16.3	2.7	14.5	4.0	7.9
World 5/	24.1	70.8	19.7	65.5	20.2	28.7
1982/83						
*****						
United States	6.6	12.0	2/	5.5	5.2	7.9
World less U.S.	22.1	55.6	19.1	62.1	13.3	21.1
Major importers 3/	9.4	17.2	15.8	31.6	0.4	10.3
Major exporters 4/	4.9	22.5	0.4	15.5	7.8	4.4
Others	7.9	15.8	2.9	15.0	5.1	6.4
World 5/	28.7	67.5	19.1	67.6	18.5	29.0
1983/84						
*****						
United States						
Mar projection	7.9	7.7	2/	5.9	6.9	3.1
Apr projection	7.9	7.8	2/	5.9	6.9	2.9
World less U.S.						
Mar projection	21.0	59.6	18.8	63.6	12.1	23.6
Apr projection	21.1	59.6	18.8	63.3	11.9	24.2
Major importers 3/						
Mar projection	10.3	21.4	15.1	32.9	0.8	13.0
Apr projection	10.3	21.8	15.1	32.8	0.9	13.6
Major exporters 4/						
Mar projection	4.4	21.9	0.6	15.3	6.9	4.6
Apr projection	4.4	21.7	0.6	15.3	6.7	4.6
Others						
Mar projection	6.3	16.3	3.1	15.3	4.4	6.0
Apr projection	6.4	16.1	3.1	15.2	4.3	6.1
World 5/						
Mar projection	28.9	67.3	18.8	69.4	19.0	26.6
Apr projection	29.0	67.4	18.8	69.2	18.8	27.1

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1/ Marketing year beginning Aug 1.

2/ Less than 50,000 bales. 3/ Includes Western Europe, Eastern Europe, Japan, PRC, Korea, Taiwan, and Hong Kong. 4/ Includes the USSR, Pakistan, Egypt, Sudan, Turkey, Central America, and Mexico. 5/ Total trade of individual countries, including intra-regional trade. World imports and exports may not balance due to cotton in transit and reporting discrepancies in some countries. Note: Totals may not add and stocks may not balance due to rounding, a small quantity of cotton destroyed, and differences unaccounted.



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

-----  
 COMMODITY : 1981/82 : 1982/83 : 1983/84 PROJECTIONS  
 : : : : PROBABLE  
 : : : MAR. : APR. : VARIATION 2/  
 -----

		DOMESTIC MEASURE				
		MILLION ACRES				
AREA	:					
PLANTED	:	14.3	11.3	8.0	8.0	
HARVESTED	:	13.8	9.7	7.3	7.3	
YIELD PER HARV.		POUNDS				
ACRE	:	543	590	506	508	
		MILLION 480-LB. BALES				
BEGINNING STOCKS 3/	:	2.7	6.6	7.9	7.9	
PRODUCTION	:	15.6	12.0	7.7	7.8	
SUPPLY, TOTAL 4/	:	18.3	18.6	15.7	15.7	
MILL USE	:	5.3	5.5	5.9	5.9	+0.2/-0.2
EXPORTS	:	6.6	5.2	6.9	6.9	+0.3/-0.3
USE, TOTAL	:	11.8	10.7	12.7	12.8	+0.4/-0.4
DIF. UNACTD. 5/	:	0.1	6/	0.1	/6	
ENDING STOCKS	:	6.6	7.9	3.1	2.9	+0.4/-0.4
AVG. FARM PRICE 7/	:	54.3	59.4	66.9	66.9	
		METRIC MEASURE				
		MILLION HECTARES				
AREA	:					
PLANTED	:	5.80	4.59	3.22	3.22	
HARVESTED	:	5.60	3.94	2.97	2.97	
YIELD PER HARV.		METRIC TONS				
HECTARE	:	0.61	0.66	0.57	0.57	
		MILLION METRIC TONS				
BEGINNING STOCKS 3/	:	0.58	1.44	1.73	1.73	
PRODUCTION	:	3.41	2.60	1.68	1.69	
SUPPLY, TOTAL 4/	:	3.99	4.05	3.41	3.42	
MILL USE	:	1.15	1.20	1.28	1.28	+0.04/-0.04
EXPORTS	:	1.43	1.13	1.49	1.49	+0.07/-0.07
USE, TOTAL	:	2.58	2.33	2.77	2.77	+0.09/-0.09
DIF. UNACTD. 5/	:	0.03	0.01	0.02	0.01	
ENDING STOCKS	:	1.44	1.73	0.67	0.63	+0.09/-0.09
AVG. FARM PRICE 7/	:	1.20	1.31	1.47	1.47	

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 1/ Marketing year beginning Aug. 1. 2/ The "probable variation" reflects the root mean square error and/or standard error of the 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. 1983/84 values are weighted averages for the first five months of the marketing season; not a projection for 1983/84.

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

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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

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