World Agricultural Supply and Demand Estimates

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Economic Research Service
Foreign Agricultural Service

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Commodity Supplies Little Changed; Trade Prospects Strengthen Modestly

Estimated 1984/85 global crop supplies generally are slightly above a month ago. Among the grains, wheat continues to gain, with further yield improvement and a record crop expected in the European Community. Global coarse grain supplies are down marginally from last month. Continued deterioration in Soviet grain production suggests a higher level of global grain trade.

Export prospects for U.S. wheat and coarse grains are improved from a month ago. But a reduction in feed use is more than offsetting for corn, and projected U.S. stocks are up. Projected 1984/85 meat production is up slightly from last month and feeding rates are estimated at relatively high levels. However, the number of grain consuming animal units still will be well below 1983/84 and several earlier years.

World 1984/85 soybean supplies are down marginally from a month ago, as larger U.S. 1984/85 carryin stocks were offset by indicated production declines in the United States and Brazil from last month. Projected U.S. crush and export levels are up this month, reducing expected carryover stocks slightly. Domestic use and export levels for soybean meal and oil also have been revised upward.

Global cotton supplies have been further boosted by improved yield prospects in China. U.S. cotton stocks are projected at last month's level but well above beginning stocks.

1984/85 Global Coarse Grain Supplies Down; Trade Up

Forecast world 1984/85 coarse grain supplies were lowered this month. Although still greater than last year, global supplies in 1984/85 are below the 1982/83 record and just above the 1981/82 level. The major changes this month were further increases in European Community (EC) and other Western European barley and a reduced Soviet coarse grain forecast. The global use forecast was reduced this month but it likely will rise from last year. However, use may fall in the USSR this year. With much greater supplies in 1984/85, EC feed use and exports will rise with likely record exports.

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World and U.S. supply and use for total grains, soybeans, and cotton. 1/

Commodity	Production World	Production U.S.	Total Supply World	Total Supply U.S.	Trade 2/ World	Trade 2/ U.S.	Consumption World	Consumption U.S.	Ending Stocks World	Ending Stocks U.S.
	--------Million metric tons--------									
Total grains 3/										
1982/83	1542.8	330.9	1761.8	432.9	216.6	97.3	1509.9	194.6	251.9	141.0
1983/84 (Est.)	1483.6	205.8	1735.4	347.5	224.8	97.1	1547.9	177.2	189.6	73.3
1984/85 (Proj.)										
September	1592.6	307.8	1780.9	379.8	230.4	105.6	1580.6	191.0	200.4	83.2
October	1592.0	306.3	1781.6	380.2	235.3	107.7	1576.8	188.4	204.8	84.1
Coarse grains										
1982/83	778.9	250.7	891.3	319.4	98.1	54.0	753.2	167.9	138.1	97.5
1983/84 (Est.)	688.5	136.7	826.6	234.8	102.8	55.9	756.0	145.1	70.7	33.8
1984/85 (Proj.)										
September	785.4	233.4	855.5	265.8	110.1	61.9	774.2	159.9	81.3	44.0
October	784.2	231.8	854.8	266.1	111.9	62.6	770.5	157.4	84.3	46.1
Wheat										
1982/83	478.6	75.3	564.0	107.0	107.0	41.1	467.1	24.7	96.9	41.2
1983/84 (Est.)	488.8	65.9	585.5	107.2	109.1	38.9	483.9	30.3	101.8	37.9
1984/85 (Proj.)										
September	499.6	70.0	601.0	108.0	108.3	41.5	498.7	29.0	102.2	37.5
October	500.4	70.0	602.2	108.0	111.7	42.9	499.9	29.0	102.3	36.1
Soybeans										
1982/83	93.29	59.61	108.21	66.54	28.58	24.63	90.84	32.52	16.99	9.38
1983/84 (Est.)	81.93	44.52	98.93	53.90	26.08	20.15	86.39	28.99	12.69	4.76
1984/85 (Proj.)										
September	93.70	55.18	104.93	58.18	26.53	21.77	89.24	29.33	15.59	7.08
October	91.83	53.66	104.52	58.42	27.24	22.05	89.75	29.57	14.84	6.80
	--------Million 480-pound bales--------									
Cotton										
1982/83	67.4	12.0	92.9	18.6	19.3	5.2	67.9	5.5	25.0	7.9
1983/84 (Est.)	67.3	7.8	92.3	15.7	19.3	6.8	68.5	5.9	24.4	2.8
1984/85 (Proj.)										
September	76.3	13.3	100.1	16.0	19.7	6.1	70.3	5.5	29.6	4.6
October	77.1	13.3	101.4	16.1	20.1	6.1	69.8	5.5	31.3	4.6

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

Despite continued import needs with a reduced corn crop, the EC is expected to be a net coarse grain exporter this year. U.S. and EC exports in 1984/85 each may account for a higher share of world trade than in the previous 3 years. However, the U.S. trade share exceeded the current forecast level in 1980/81 and several earlier years. The major import changes made this month were a decrease in Chinese imports to 300,000 tons, remaining at the 1983/84 level, and a 2-million-ton rise in forecast Soviet imports to 23 million, the second highest level on record.

Several changes were made in U.S. corn estimates for 1983/84 and forecasts for 1984/85. For the just-ended 1983/84 marketing year, exports were adjusted up to reflect September shipments, the feed and residual category was lowered, and ending stocks were raised. Both the farmer-owned reserve and free stocks components were raised to reflect reported FOR data and price indications that free stocks were not as tight as previously thought. With continued price declines in September, the season average price forecast was lowered to $3.20.

For 1984/85, the supply forecast rose as higher expected beginning stocks offset the drop in the crop forecast. Even with a higher meat production forecast than last month, corn feed use was reduced to reflect the lowest number of grain-consuming animal units since 1976/77. Total grain feeding per animal unit is forecast somewhat above 1981/82, a better year for feeding comparison than the record corn crop year of 1982/83 or the drought year of 1983/84. U.S. exports were raised in response to expected increased world demand, although the specter of huge EC grain surpluses will keep competition strong. With higher resulting forecast ending and free stocks for 1984/85, the price forecast range was reduced to $2.65-$2.95.

World Wheat Supplies, Trade Higher in 1984/85

Global wheat supplies in 1984/85 are forecast up this month, for the fourth consecutive year of increase. Total supplies are expected to rise almost 3 percent this year; however, despite record 1984/85 crops in many countries and regions, world trade likely will set a record also. In addition, trade will be somewhat more concentrated among a few countries, as the share of exports accounted for by the United States and the EC combined, and the share of imports by the USSR and China combined, are higher than in recent years.

Export forecasts were raised for both the United States and the EC this month to meet forecast increased world demand, mostly from the USSR. Soviet imports were raised by 2 million tons to a record 26 million, but USSR feed use may not rise as much from last year's depressed level as previously expected. China's import forecast was lowered to 10 million tons. With forecast supplies increased again this month, EC exports may expand as huge wheat and barley supplies compete for domestic feed uses in the face of reduced livestock numbers. EC ending stocks will rise dramatically, but global ending stocks may rise only marginally from last year. With no change this month in forecast U.S. supplies and a boost in expected exports, U.S. ending stocks may decline slightly. With free stocks expected at half of last year's level, prices will probably remain above the loan rate. The major forecast change among wheat classes was a boost in hard red winter wheat exports to a record, leaving stocks-to-total-use ratio of 50 percent, below the previous 3 years.

Global Rice Situation Virtually Unchanged

World and U.S. supplies are forecast up slightly this month. From last month, global use and trade are forecast slightly down but U.S. use and trade are unchanged. With a sharply reduced Thai crop forecast, their exports may decline from last month's forecast. However, Thai exports in 1984/85 probably will remain substantially above U.S. exports, even with a forecast drop of 0.5 million tons in Thai exports this year. U.S. ending stocks of long-grain rice are forecast up, and price expectations were reduced marginally.

U.S. Soybean Export Prospects Improve; World Meal Use Expected To Increase

U.S. soybean production for 1984/85 was reduced 1.5 million tons to 53.7 million. This reduction was more than offset by a 1.8-million-ton increase in carryin stocks. There was upward adjustment of the 1983/84 crop to 44.5 million tons.

U.S. export prospects for 1984/85 have improved and are forecast at 22.0 million tons (810 million bushels). Mexico's imports of soybeans have been increased this month to 1.55 million tons as soybean meal and soybean oil consumption are expected to continue their strong 1983/84 recovery. Prospective EC 1983/84 and 1984/85 imports of soybeans were raised from last month's estimate, reflecting larger demand in the Netherlands.

Despite a 300,000-ton reduction in the forecast for Brazil's 1984/85 crop from last month, exports were increased 100,000 tons, reflecting increased EC import demand for soybeans. Brazil reportedly already has bought some soybeans from Argentina, and imports now are forecast at 100,000 tons.

World 1984/85 soybean meal consumption now is forecast to increase 6 percent from last year, with Mexico, Iraq, and the United States leading the increase. EC consumption is forecast at only a modest 2-percent increase. Larger competing supplies of domestically produced oilseeds and grains, along with the dairy reduction program will temper increases in soybean meal consumption, even with lower prices this year.

U.S. exports of soybean oil are forecast slightly higher, at 680,000 tons in 1984/85, but still down 12 percent from a year ago. Although 1984/85 world exports of soybean oil will remain at last year's level, the reduction in U.S. shipments will be offset by larger shipments from Brazil and Argentina. In Argentina, 2 new crushing facilities began limited operations in recent months, and 3 more are scheduled to open in the near future. World ending stocks of soybean oil in 1984/85 are forecast to remain near last year's low level.

Prices for U.S. soybeans and products remain unchanged from last month's estimates.

Meat Production To Continue Large

Total meat output this fall is expected to be near the summer-quarter level but down from the high level of a year ago. Broiler production will be up from last year this fall but beef and pork output are likely to be down. For all of 1984, total meat output may be about 55 billion pounds, nearly the same as in 1983. Meat production is expected to continue at this high level in 1985. The September Hogs and Pigs report suggested that the liquidation of the hog inventory is ending. Farrowing intentions indicate that pork production will remain below year-earlier levels through first-half 1985. Production in the second half of the year is expected to increase, resulting in a slightly larger total for the year.

Beef production also is expected to be lower in first-half 1985 as a result of a decline in nonfed cattle slaughter. Cow slaughter should be down from the high levels of 1984, but the degree of decline will depend on forage supplies, feeder cattle prices, and general financial conditions of the agricultural sector. For all of 1985, beef production may be down from the 1984 level. Broiler production, however, is expected to continue to increase next year.

The large 1985 meat supplies will keep livestock and poultry prices under pressure. Choice slaughter steer prices may average $65-$71 a cwt., compared with a 1984 average of $65-$67. With lower pork output in the first half of the year, hog prices could get a little boost and average $50-$56 a cwt., up slightly from this year's $49-$50. Broiler prices are not likely to match the levels attained during much of 1984, and may average 50-56 cents a pound.

Record Cotton Production in China Projected; World Stocks To Rise

World cotton production is forecast to exceed 77 million bales in 1984/85, up from 67 million last season, largely because of increased production in China, Pakistan, and the United States. A record 22-million-bale crop is forecast for China. With world consumption rising less than 2 million bales to about 70 million, world cotton stocks will rise from 24 million bales to 31 million during this season. World consumption is rising due to better economic growth and increased supplies of cotton. Also, many countries are replenishing inventories which were depleted by the poor harvests of recent years. Consequently, world exports this season are forecast to exceed 20 million bales, the highest since 1981/82. However, the rise in stocks will push the world ending stocks-to-consumption ratio up from 0.36 in 1983/84 to 0.45. The Outlook "A" index of cotton prices in Northern Europe currently is down from 88 cents a pound in October 1983 to 73 cents.

The major changes since last month in estimates of world supply and use occurred in China. China's cotton stocks are expected to exceed 12 million bales at the end of the 1984/85 season, representing about two-fifths of forecast world ending stocks. China exported 750,000 bales during 1983/84, and exports in 1984/85 are tentatively estimated at 1.1 million bales. Problems with quality and export infrastructure, and a desire to export textiles rather than cotton, are expected to limit export gains this season.

China's mill use in 1984/85 is forecast at 16.5 million bales--about the same as in 1982/83 but above last season. Mill use fell in 1983/84 because consumers in China apparently prefer manmade fiber products, and because textile mills are forced to buy cotton at procurement prices which are above prices for world cotton and internal manmade fibers. A lowering of procurement prices during 1984/85 is expected, which will allow mill use to rebound.

Other minor changes were made to this month's world supply and use table. Estimates of production in Colombia, Spain, and Israel rose a combined 160,000 bales. Consumption was raised in Japan, Taiwan, Indonesia, and Tanzania by 245,000 bales. Estimates of U.S. production, mill use, and exports changed not at all.

Total World Grain 1/ Supply and Use. 2/

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Total 3/ Domestic	Use: Exports	Ending Stocks
	---Million metric tons---					
			1982/83			
World 4/	218.9	1542.8	213.3	1509.9	216.6	251.9
United States	101.4	330.9	0.6	194.6	97.3	141.0
Total foreign	117.6	1211.9	212.7	1315.3	119.3	110.8
			1983/84 (Estimated)			
World 4/	251.9	1483.6	216.4	1545.9	244.8	189.6
United States	141.0	205.8	0.8	177.2	97.1	73.3
Total foreign	110.8	1277.8	215.7	1368.7	127.8	116.3
			1984/85 (Projected)			
World 4/						
September	188.3	1592.6	223.4	1580.6	230.4	200.4
October	189.6	1592.0	225.0	1576.8	235.3	204.8
United States						
September	71.3	307.8	0.7	191.0	105.6	83.2
October	73.3	306.3	0.7	188.4	107.7	84.1
Total foreign						
September	117.0	1284.8	222.8	1389.6	124.7	117.2
October	116.3	1285.5	224.3	1388.3	127.6	120.7

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.

World Wheat Supply and Use. 1/

Region	Supply: Beginning Stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending Stocks
	---Million metric tons---						
	1982/83						
World 3/	85.4	478.6	99.3	88.8	467.1	107.0	96.9
United States	31.5	75.3	0.2	5.3	24.7	41.1	41.2
Total foreign	53.8	403.4	99.1	83.5	442.4	65.9	55.7
Major exporters 4/	23.2	110.0	9.5	19.9	58.2	59.8	24.7
Major importers 5/	6.6	197.9	58.2	58.6	253.7	3.3	5.6
Others	24.1	95.5	31.5	5.0	122.8	2.9	25.4
	1983/84 (Estimated)						
World 3/	96.8	488.8	104.1	89.3	483.9	109.1	101.8
United States	41.2	65.9	0.1	10.3	30.3	38.9	37.9
Total foreign	55.7	423.0	104.0	79.0	453.6	70.2	63.9
Major exporters 4/	24.7	119.8	9.8	24.0	63.2	64.9	26.1
Major importers 5/	5.6	203.1	56.8	48.7	253.9	2.7	8.9
Others	25.4	100.1	37.4	6.3	131.5	2.6	28.8
	1984/85 (Projected)						
World 3/							
September	101.3	499.6	106.1	97.9	498.7	108.3	102.2
October	101.8	500.4	107.0	97.6	499.9	111.7	102.3
United States							
September	37.9	70.0	0.1	8.8	29.0	41.5	37.5
October	37.9	70.0	0.1	8.8	29.0	42.9	36.1
Total foreign							
September	63.4	429.7	106.0	89.0	469.7	66.8	64.8
October	63.9	430.4	106.9	88.7	470.9	68.8	66.2
Major exporters 4/							
September	25.8	119.0	8.3	26.0	64.9	60.8	27.2
October	26.1	122.2	7.9	25.9	65.1	62.7	28.4
Major importers 5/							
September	9.0	208.0	61.6	55.1	266.0	3.4	9.3
October	8.9	205.1	63.0	54.1	264.1	3.7	9.2
Others							
September	28.6	102.7	36.1	7.9	136.6	2.5	28.3
October	28.8	103.1	36.1	8.6	137.0	2.4	28.7

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/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Includes Argentina, Australia, Canada, and EC-10 (including intra-trade). 5/ Includes Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Tunisia, and the USSR.

World Rice Supply and Use (Milled Basis). 1/

Region	Supply: Beginning Stocks	Supply: Production	Supply: Imports	Use: Total 2/ Domestic	Use: Exports	Ending Stocks
	---Million metric tons---					
	1982/83					
World 3/	21.2	285.3	10.7	289.7	11.5	16.8
United States	1.6	4.9	---	2.0	2.2	2.3
Total foreign	19.6	280.3	10.6	287.6	9.3	14.5
Major exporters 4/	1.8	23.6	---	18.6	5.6	1.3
Major importers 5/	4.5	31.3	4.8	35.6	0.9	4.1
Others	13.3	225.4	5.8	232.6	2.8	9.1
	1983/84 (Estimated)					
World 3/	16.8	306.3	12.7	306.0	13.0	17.1
United States	2.3	3.2	---	1.8	2.3	1.5
Total foreign	14.5	303.1	12.7	304.2	10.7	15.6
Major exporters 4/	1.3	25.3	---	18.7	6.3	1.5
Major importers 5/	4.1	32.4	5.6	37.7	0.9	3.5
Others	9.1	245.4	7.1	247.6	3.4	10.6
	1984/85 (Projected)					
World 3/						
September	16.9	307.5	12.0	307.7	12.0	16.8
October	17.1	307.5	12.0	306.4	11.8	18.5
United States						
September	1.5	4.4	---	2.0	2.2	1.8
October	1.5	4.5	---	2.0	2.2	1.9
Total foreign						
September	15.4	303.1	11.9	305.7	9.8	15.0
October	15.6	303.0	12.0	304.4	9.6	16.6
Major exporters 4/						
September	1.1	25.1	---	19.1	6.0	1.1
October	1.5	24.3	---	18.9	5.8	1.2
Major importers 5/						
September	3.6	32.9	5.2	38.3	0.9	2.6
October	3.5	33.5	4.9	37.4	0.8	3.7
Others						
September	10.7	245.1	6.8	248.3	2.9	11.4
October	10.6	245.2	7.0	248.4	3.0	11.4

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/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries.
4/ Includes Burma, Pakistan, and Thailand. 5/ Includes Hong Kong, Indonesia, Iran, Iraq, Ivory Coast, Nigeria, Republic of Korea, Saudi Arabia & Western Europe.

U.S. Wheat 1/

Item	1982/83	1983/84	1984/85 Projections Sept.	1984/85 Projections Oct.	1984/85 Projections Prob. Var. 2/
WHEAT:					
Area			Million acres		
Planted	86.2	76.4	79.5	79.5	
Harvested	77.9	61.4	66.2	66.2	
Yield per harv.			Bushels		
acre	35.5	39.4	38.8	38.8	
			Million bushels		
Beginning stocks	1,159	1,515	1,394	1,394	
Production	2,765	2,420	2,571	2,570	+36/-36
Imports	8	4	3	3	
Supply, total	3,932	3,939	3,968	3,967	+36/-36
Food	616	635	645	645	+5/ -5
Seed	97	101	97	97	+5/ -5
Feed and residual	195	380	325	325	+75/-75
Domestic, total	908	1,116	1,067	1,067	+80/-80
Exports	1,509	1,429	1,525	1,575	+120/-120
Use, total	2,417	2,545	2,592	2,642	+150/-150
Ending stocks, tot	1,515	1,394	1,376	1,325	+150/-150
Farmer-owned res.	1,061	611	660	660	
CCC inventory	192	188	375	375	
Free stocks	262	595	341	290	
Avg.farm price $/bu	3.55	3.54	3.30-3.55	3.30-3.55	

U.S. Wheat by classes: Supply and Disappearance 3/

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
1983/84			Million bushels			
Beginning stocks	754	408	74	143	136	1,515
Production	1,192	313	507	335	73	2,420
Supply, total 4/	1,946	722	581	478	212	3,939
Domestic use	508	182	285	92	49	1,116
Exports	704	221	222	220	62	1,429
Use, total	1,212	403	220	312	111	2,545
Ending stocks, tot	734	319	74	166	101	1,394
1984/85 projected						
Beginning stocks	734	319	74	166	101	1,394
Production	1,202	389	542	332	105	2,570
Supply, total	1,936	709	616	498	208	3,967
Domestic use	484	183	280	69	51	1,067
Exports	805	230	265	210	65	1,575
Use, total	1,289	413	545	279	116	2,642
Ending stocks, tot						
September proj.	687	296	81	220	92	1,376
October proj.	647	296	71	219	92	1,325

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' judgement. 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/
(Rough Equivalent)

Item	1982/83	1983/84 Prelim.	1984/85 Projections Sept.	Oct.	Prob. Var. 2/
TOTAL:					
Area		Million acres			
Planted	3.30	2.19	2.85	2.85	
Harvested	3.26	2.17	2.80	2.82	
Yield per harv.		Pounds			
acre	4,710	4,598	4,880	5,014	
		Million cwt.			
Beginning stocks	49.0	71.5	46.9	46.9	
Production	153.6	99.7	136.4	141.2	+4/ -4
Imports	0.7	0.7	1.1	1.1	
Supply, total	203.4	171.9	184.5	189.2	+4/ -4
Domestic	54.0	49.7	55.0	55.0	+3/ -3
Exports	68.9	70.3	68.0	68.0	+8/ -8
Residual 3/	8.9	5.0	7.0	7.0	
Use, total	131.8	125.0	130.0	130.0	+10/-10
Ending stocks	71.5	46.9	54.5	59.2	+10/-10
CCC inventory	22.3	25.0	32.5	37.2	
Free stocks	49.2	21.9	22.0	22.0	
Avg. farm price ($/cwt.)	8.11	8.50	8.00-9.00	8.00-8.90	
LONG GRAIN:					
Harvested acres (million)	2.18	1.56	2.11	2.13	
Yield (pounds/acre)	4,293	4,169	4,450	4,634	
Beginning stocks 4/	17.6	25.8	16.4	16.4	
Production	93.4	65.0	93.9	98.7	
Supply, total 5/	111.5	91.4	111.2	116.0	
Domestic & residual 3/	38.7	30.1	37.0	37.0	
Exports	47.0	44.8	45.0	45.0	
Use, total	85.7	74.9	82.0	82.0	
Ending stocks 4/	25.8	16.4	29.2	34.0	
Avg. farm price ($/cwt.)	8.74	9.00	8.65-9.65	8.65-9.50	
MEDIUM & SHORT GRAIN:					
Harvested acres (million)	1.09	0.61	0.69	0.69	
Yield (pounds/acre)	5,539	5,696	6,160	6,160	
Beginning stocks 4/	30.2	44.7	28.8	28.8	
Production	60.2	34.7	42.5	42.5	
Supply, total 5/	90.6	79.6	71.5	71.5	
Domestic & residual 3/	24.2	24.6	25.0	25.0	
Exports	21.9	25.4	23.0	23.0	
Use, total	46.1	50.0	48.0	48.0	
Ending stocks 4/	44.7	28.8	23.5	23.5	
Avg. farm price ($/cwt.)	7.09	7.50	6.45-7.45	6.45-7.45	

1/ Marketing year beginning August 1. Consolidated supply and disappearance of rough and milled rice. 2/ The "probable variation" is based on the root mean square error and/or standard error of estimate from trend and on analysts' judgement. 3/ The residual results from losses in drying, storage, handling, and milling and errors in estimation. 4/ Broken kernels not included. For this reason, supply minus use does not equal ending stocks in the breakdowns by type. 5/ Includes imports; does not include broken kernels.

World Coarse Grains Supply and Use. 1/

Region	Supply: Beginning Stocks	Supply: Production	Supply: Imports	Use: Domestic 2/: Feed	Use: Domestic 2/: Total	Use: Exports	Ending Stocks
	---Million metric tons---						
	1982/83						
World 3/	112.4	778.9	103.3	461.0	753.2	98.1	138.1
United States	68.2	250.7	0.4	139.6	167.9	54.0	97.5
Total foreign	44.1	528.2	102.9	321.4	583.3	44.1	40.7
Major exporters 4/	9.2	57.0	3.2	29.8	38.1	21.7	9.6
Major importers 5/	20.7	263.0	77.1	238.0	321.3	19.2	20.3
Others	14.2	208.2	22.6	53.6	231.1	3.2	10.7
	1983/84 (Estimated)						
World 3/	138.1	688.5	99.6	440.4	756.0	102.8	70.7
United States	97.5	136.7	0.7	114.9	145.1	55.9	33.8
Total foreign	40.7	551.8	98.9	325.6	610.9	46.9	36.8
Major exporters 4/	9.6	57.7	3.5	30.2	39.2	25.6	5.9
Major importers 5/	20.3	273.7	74.3	242.1	329.3	18.1	21.0
Others	10.7	220.4	21.1	53.3	239.1	3.2	9.9
	1984/85 (Projected)						
World 3/							
September	70.1	785.4	105.4	453.4	774.2	110.1	81.3
October	70.7	784.2	106.0	452.3	770.5	111.9	84.3
United States							
September	31.9	233.4	0.6	127.8	159.9	61.9	44.0
October	33.8	231.8	0.6	125.2	157.4	62.6	46.1
Total foreign							
September	38.2	552.0	104.8	325.6	614.2	48.1	37.3
October	36.8	552.4	105.4	327.1	613.1	49.3	38.2
Major exporters 4/							
September	6.3	63.0	0.6	29.7	38.1	24.4	7.4
October	5.9	63.2	0.6	29.8	38.2	24.8	6.7
Major importers 5/							
September	22.0	266.7	79.8	239.8	326.3	21.5	20.7
October	21.0	268.6	81.1	240.6	327.0	21.6	22.2
Others							
September	9.9	222.4	24.4	56.2	245.2	2.2	9.3
October	9.9	220.7	23.7	56.6	242.0	2.9	9.4

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/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Includes Argentina, Australia, Canada, South Africa and Thailand. 5/ Includes Eastern Europe, the EC-10 (including intra-trade) and other Western Europe, USSR, Mexico, Japan, Republic of Korea and Taiwan.

World Corn Supply and Use: 1/

Region	Supply: Beginning Stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending Stocks
	---Million metric tons---						
	1982/83						
World 3/	76.4	437.3	72.4	259.6	417.9	66.9	95.8
United States	55.2	209.2	---	114.9	137.7	47.5	79.3
Total foreign	21.2	228.1	72.4	144.8	280.2	19.4	16.6
Major exporters 4/	2.0	16.5	2.4	7.9	12.0	8.5	0.5
Major importers 5/	10.2	81.4	54.4	96.5	127.5	9.2	9.3
Others	9.0	130.2	15.6	40.3	146.3	1.7	6.8
	1983/84 (Estimated)						
World 3/	95.8	349.1	67.0	234.4	408.8	66.3	36.1
United States	79.3	105.8	---	95.6	117.5	47.6	20.0
Total foreign	16.6	243.2	67.0	141.7	291.3	18.7	16.1
Major exporters 4/	0.5	17.9	2.8	7.6	11.6	9.2	0.3
Major importers 5/	9.3	83.1	51.3	92.7	125.7	8.6	9.5
Others	6.8	142.2	12.8	40.6	154.6	1.0	6.3
	1984/85 (Projected)						
World 3/							
September	34.2	439.0	73.2	251.1	431.5	73.7	41.7
October	36.1	436.3	73.6	249.4	428.0	74.8	44.4
United States							
September	18.1	191.8	---	104.1	130.8	53.3	25.8
October	20.0	190.5	---	101.6	128.3	54.0	28.2
Total foreign							
September	16.1	247.2	73.2	147.0	300.7	20.4	15.9
October	16.1	245.8	73.6	147.8	299.7	20.8	16.2
Major exporters 4/							
September	0.4	23.5	---	8.1	11.9	10.6	1.4
October	0.4	23.5	---	8.1	11.9	10.6	1.4
Major importers 5/							
September	9.5	80.0	57.3	95.4	130.0	8.5	8.3
October	9.5	78.8	58.5	96.1	130.2	8.2	8.3
Others							
September	6.2	143.7	15.9	43.5	158.3	1.3	6.2
October	6.3	143.5	15.1	43.6	156.4	2.0	6.5

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/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Includes Argentina, South Africa and Thailand. 5/ Includes Eastern Europe, the EC-10 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan, Republic of Korea, and Taiwan.

U.S. Feed Grains and Corn 1/

Item	1982/83	1983/84 Prelim.	1984/85 Projections Sept.	Oct.	Prob. Var. 2/
FEED GRAINS					
Area		Million acres			
Planted	121.4	102.6	120.2	120.2	
Harvested	107.0	80.1	104.6	104.6	
Yield per harv.		Metric tons			
acre	2.36	1.70	2.22	2.21	
		Million metric tons			
Beginning stocks	68.2	97.3	31.7	33.6	
Production	250.2	136.0	232.6	231.0	+6 / -6
Imports	0.3	0.6	0.5	0.5	
Supply, total	318.7	234.0	264.9	265.1	+6 / -6
Feed and residual	139.4	114.5	127.3	124.8	+10 / -10
Food, seed,& ind.	28.0	29.9	31.9	31.9	+1 / -1
Domestic, total	167.4	144.5	159.2	156.7	+10 / -10
Exports	54.0	55.9	61.9	62.5	+6 / -6
Use, total	221.4	200.3	221.1	219.2	+15 / -15
Ending stocks, total	97.3	33.6	43.7	45.9	+10 / -10
Farmer-owned res.	47.2	17.4	18.7	19.4	
CCC inventory	33.5	7.5	7.8	7.8	
Free stocks	16.6	8.7	17.2	18.7	
CORN					
Area		Million acres			
Planted	81.9	60.2	79.8	79.8	
Harvested	72.7	51.4	71.1	71.1	
Yield per harv.		Bushels			
acre	113.2	81.0	106.3	105.5	
		Million bushels			
Beginning stocks	2,174	3,120	713	788	
Production	8,235	4,166	7,552	7,498	+285/-285
Imports	1	2	1	1	
Supply, total	10,410	7,288	8,266	8,287	+285/-285
Feed and residual	4,522	3,650	4,100	4,000	+250/-250
Food, seed, & ind.	898	975	1,050	1,050	+30/ -30
Domestic, total	5,420	4,625	5,150	5,050	+300/-300
Exports	1,870	1,875	2,100	2,125	+175/-175
Use, total	7,290	6,500	7,250	7,175	+400/-400
Ending stocks, total	3,120	788	1,016	1,112	+250/-250
Farmer-owned res.	1,550	425	450	475	
CCC inventory	1,150	200	205	205	
Free stocks	420	163	361	432	
Avg. farm price 3/	2.68	3.20	2.75-3.05	2.65-2.95	

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. 3/ Season average farm price, dollars per bushel.

U.S. Sorghum, Barley and Oats 1/

Item	1982/83	1983/84 Prelim.	1984/85 Projections Sept.	Oct.	Prob. Var. 2/
			Million bushels		
SORGHUM					
Yield (bushels/acre)	59.1	48.7	57.5	56.8	
Beginning stocks	296	400	269	269	
Production	835	479	817	807	+32 / -32
Imports	---	---	---	---	
Supply, total	1,131	879	1,086	1,076	+32 / -32
Feed and residual	507	355	450	450	+45 / -45
Food, seed, & ind.	10	10	10	10	
Domestic, total	517	365	460	460	+45 / -45
Exports	214	245	250	250	+30 / -30
Use, total	731	610	710	710	+70 / -70
Ending stocks	400	269	376	366	+50 / -50
Avg. farm price 3/	2.52	2.75	2.40-2.70	2.40-2.65	
BARLEY					
Yield (bushels/acre)	57.2	52.3	53.9	53.9	
Beginning stocks	148	217	189	189	
Production	516	508	606	606	+22 / -22
Imports	11	7	10	10	
Supply, total	675	732	805	805	+22 / -22
Feed and residual	241	278	250	250	+25 / -25
Food, seed, & ind.	170	173	175	175	+ 5 / - 5
Domestic, total	411	451	425	425	+25 / -25
Exports	47	92	100	100	+15 / -15
Use, total	458	543	525	525	+35 / -35
Ending stocks	217	189	280	280	+35 / -35
Avg. farm price 3/	2.23	2.50	2.20-2.50	2.15-2.45	
OATS					
Yield (bushels/acre)	57.8	52.6	58.4	58.4	
Beginning stocks	152	220	181	181	
Production	593	477	472	472	+19 / -19
Imports	4	30	20	20	
Supply, total	749	727	673	673	+19 / -19
Feed and residual	441	466	435	435	+30 / -30
Food, seed, & ind.	85	78	80	80	+ 5 / - 5
Domestic, total	526	544	515	515	+30 / -30
Exports	3	2	3	3	
Use, total	529	546	518	518	+30 / -30
Ending stocks	220	181	155	155	+25 / -25
Avg. farm price 3/	1.48	1.69	1.65-1.95	1.60-1.90	

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/

Item	1982/83	1983/84 Prelim.	1984/85 Projections September	1984/85 Projections October
	Million metric tons			
WHEAT				
Ending stocks, total	41.2	37.9	37.5	36.1
Farmer-owned reserve	28.9	16.6	18.0	18.0
CCC inventory 2/	5.2	5.1	10.2	10.2
Free stocks	7.1	16.2	9.3	7.9
Average farm price 3/	130	130	121-130	121-130
CORN				
Ending stocks, total	79.3	20.0	25.8	28.2
Farmer-owned reserve	39.4	10.8	11.4	12.1
CCC inventory	29.2	5.1	5.2	5.2
Free stocks	10.7	4.1	9.2	11.0
Average farm price 3/	106	126	108-120	104-116
TOTAL FEED GRAINS				
Ending stocks, total	97.3	33.6	43.7	45.9
Farmer-owned reserve	47.2	17.4	18.7	19.4
CCC inventory	33.5	7.5	7.8	7.8
Free stocks	16.6	8.7	17.2	18.7
RICE (Rough equiv.)				
Ending stocks, total	3.2	2.1	2.5	2.7
Farmer-owned reserve	0.0	0.0	0.0	0.0
CCC inventory	1.0	1.1	1.5	1.7
Free stocks	2.2	1.0	1.0	1.0
Average farm price 3/	179	187	176-205	176-196
TOTAL GRAINS 4/				
Ending stocks, total	142.0	73.9	83.9	84.9
Farmer-owned reserve	76.0	34.1	36.7	37.3
CCC inventory	39.8	13.7	19.5	19.7
Free stocks	26.1	26.1	27.7	27.9

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.

World Soybean Supply and Use. 1/

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic Crush	Use: Domestic Total	Use: Exports	Ending stocks
	---million metric tons---						
	1982/83						
World 2/	14.93	93.29	28.20	78.01	90.84	28.58	16.99
United States	6.93	59.61	0.00	30.16	32.52	24.63	9.38
Total foreign	8.00	33.68	28.20	47.86	58.32	3.95	7.61
Major exporters 3/	6.14	18.75	0.08	15.78	17.00	2.74	5.23
Others	1.87	14.93	28.12	32.07	41.31	1.21	2.39
	1983/84 (Estimated)						
World 2/	16.99	81.93	26.23	73.62	86.39	26.08	12.69
United States	9.38	44.52	0.00	26.75	28.99	20.15	4.76
Total foreign	7.61	37.41	26.23	46.86	57.39	5.93	7.93
Major exporters 3/	5.23	21.60	0.00	15.35	16.60	4.61	5.62
Others	2.39	15.81	26.23	31.51	40.79	1.32	2.31
	1984/85 (Projected)						
World 2/							
September	11.23	93.70	26.43	75.92	89.24	26.53	15.59
October	12.69	91.83	27.31	76.61	89.75	27.24	14.84
United States							
September	2.99	55.18	0.00	26.94	29.33	21.77	7.08
October	4.76	53.66	0.00	27.22	29.57	22.05	6.80
Total foreign							
September	8.24	38.52	26.43	48.98	59.91	4.76	8.52
October	7.93	38.17	27.31	49.39	60.18	5.19	8.04
Major exporters 3/							
September	5.93	22.00	0.05	16.90	18.15	3.60	6.23
October	5.62	21.70	0.10	16.70	17.95	3.70	5.77
Others							
September	2.31	16.52	26.38	32.08	41.76	1.16	2.29
October	2.31	16.47	27.21	32.69	42.23	1.49	2.27

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

World Soybean Meal Supply and Use. 1/

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic	Use: Exports	Ending Stocks
	----million	metric	tons----			
			1982/83			
World 2/	1.88	62.05	22.87	60.98	23.27	2.54
United States	0.16	24.24	0.00	17.52	6.45	0.43
Total foreign	1.72	37.81	22.87	43.47	16.82	2.11
Major exporters 3/	0.78	12.30	0.00	2.44	9.79	0.85
Others	0.94	25.51	22.87	41.02	7.04	1.25
			1983/84 (Estimated)			
World 2/	2.54	57.62	20.10	56.95	20.90	2.41
United States	0.43	20.69	0.00	15.92	4.99	0.20
Total foreign	2.11	36.93	20.10	41.03	15.91	2.20
Major exporters 3/	0.85	11.90	0.00	2.16	9.80	0.79
Others	1.25	25.03	20.10	38.86	6.11	1.42
			1984/85 (Projected)			
World 2/						
September	2.38	60.11	21.40	59.48	21.55	2.86
October	2.41	60.73	21.88	60.36	21.82	2.84
United States						
September	0.36	21.61	0.00	16.51	5.04	0.43
October	0.20	21.83	0.00	16.60	5.08	0.35
Total foreign						
September	2.02	38.50	21.40	42.97	16.52	2.43
October	2.20	38.90	21.88	43.76	16.74	2.48
Major exporters 3/						
September	0.83	13.05	0.00	2.44	10.25	1.19
October	0.79	12.95	0.00	2.29	10.35	1.10
Others						
September	1.19	25.45	21.40	40.53	6.27	1.24
October	1.42	25.95	21.88	41.48	6.39	1.38

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

World Soybean Oil Supply and Use. 1/

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic	Use: Exports	Ending Stocks
	----million metric tons----					
	1982/83					
World 2/	1.47	13.78	3.61	13.63	3.77	1.46
United States	0.50	5.46	0.00	4.47	0.92	0.57
Total foreign	0.97	8.32	3.61	9.16	2.85	0.89
Major exporters 3/	0.40	2.91	0.01	1.72	1.29	0.31
Others	0.57	5.41	3.60	7.44	1.56	0.58
	1983/84 (Estimated)					
World 2/	1.46	13.13	3.43	13.28	3.61	1.13
United States	0.57	4.94	0.00	4.38	0.77	0.36
Total foreign	0.89	8.19	3.43	8.90	2.84	0.77
Major exporters 3/	0.31	2.82	0.07	1.65	1.26	0.29
Others	0.58	5.37	3.37	7.25	1.58	0.49
	1984/85 (Projected)					
World 2/						
September	1.18	13.50	3.53	13.50	3.53	1.17
October	1.13	13.65	3.58	13.59	3.62	1.15
United States						
September	0.36	5.02	0.00	4.40	0.66	0.32
October	0.36	5.06	0.00	4.42	0.68	0.32
Total foreign						
September	0.82	8.48	3.53	9.10	2.87	0.85
October	0.77	8.58	3.58	9.16	2.94	0.83
Major exporters 3/						
September	0.28	3.08	0.02	1.69	1.37	0.32
October	0.29	3.05	0.08	1.69	1.39	0.34
Others						
September	0.55	5.41	3.51	7.42	1.51	0.53
October	0.49	5.53	3.50	7.48	1.55	0.49

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

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

Item	1982/83	1983/84 Prelim.	1984/85 Projections Sept.	1984/85 Projections October	Prob. Var. 2/
SOYBEANS					
Area		Million acres			
Planted	70.9	63.8	68.2	68.2	
Harvested	69.4	62.5	66.8	66.8	
Yield per harv.		Bushels/acre			
unit	31.5	26.2	30.3	29.5	
		Million bushels			
Beginning stocks	254	345	110	175	
Production	2,190	1,636	2,028	1,972	+/- 77
Supply, total	2,444	1,981	2,138	2,147	+/- 77
Crushings	1,108	983	990	1,000	+/- 50
Exports	905	740	800	810	+/- 50
Seed and feed	61	66	68	68	
Residual	25	17	20	19	
Use, total	2,099	1,806	1,878	1,897	+/- 75
Ending stocks	345	175	260	250	+/- 50
Avg. farm price ($/bu)	5.69	7.75	5.75-7.25	5.75-7.25	
SOYBEAN OIL:		Million pounds			
Beginning stocks	1,103	1,261	790	795	
Production	12,041	10,884 3/	11,060	11165 4/	+/- 500
Supply, total	13,144	12,145	11,850	11960	+/- 500
Domestic	9,858	9,650	9,700	9750	+/- 225
Exports	2,025	1,700	1,450	1500	+/- 225
Use, total	11,883	11,350	11,150	11250	+/- 225
Ending stocks	1,261	795	700	710	+/- 175
Avg. price 5/	20.60	30.6	25.0-31.0	25.0-31.0	
SOYBEAN MEAL:		Thousand short tons			
Beginning stocks	175	474	400	225	
Production	26,714	22,801 3/	23,820	24,065 4/	+/-1,200
Supply, total	26,889	23,275	24,220	24,290	+/-1,200
Domestic	19,306	17,550	18,200	18,300	+/- 800
Exports	7,109	5,500	5,550	5,600	+/- 600
Use, total	26,415	23,050	23,750	23,900	+/- 700
Ending stocks	474	225	470	390	+/- 75
Avg. price 6/	187.20	188.20	145-165	145-165	

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 an October year crush of 963 million bushels.
4/ Based on an October year crush of 1,015 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	80/81	81/82	82/83	1983/84 Est.	1984/85 Projection September	1984/85 Projection October
Feed & residual- MMT						
Feed grains						
Corn	105.1	106.7	114.9	92.7	104.1	101.6
Other feed grains 2/	18.1	21.6	25.6	21.8	22.5	22.5
Total	123.2	128.3	140.5	114.5	126.6	124.1
Wheat	5.3	3.1	7.7	10.8	6.8	6.8
Total grains 3/	128.7	131.6	148.4	125.6	133.8	131.3
Meals						
Soybeans	16.0	16.1	17.5	15.9	16.5	16.6
Other	2.1	2.2	2.0	1.6	2.2	2.2
Total 4/	18.1	18.3	19.5	17.5	18.7	18.8
Total grains & meals	146.8	149.9	167.9	143.1	152.5	150.1
% Change from year ago	-8.4	2.1	12.0	-14.8	4.2	4.9
Animal Product Output						
% Change from yr. ago						
Beef	3.9	0.5	3.1	2.1	-4.8	-4.5
Pork	-4.3	-7.4	-0.6	2.9	-7.6	-4.1
Total poultry	3.9	1.7	2.7	1.2	5.0	5.6
Total red meat & poultry	1.4	-1.4	1.9	2.1	-2.9	-1.6
Milk	3.7	2.3	3.0	-1.2	-1.4	-1.4
Prices 5/						
Wheat - $/bu	3.98	3.65	3.55	3.54	3.30-3.55	3.30-3.55
Corn - $/bu	3.11	2.50	2.65	3.20	2.75-3.05	2.65-2.95
Soybean meal- $/mt	241	201	206	207	160-185	160-185
Choice steers- $/cwt	65.18	64.55	61.93	64.60	67-73	65-71
Barrows & gilts-$/cwt	45.40	52.31	50.94	47.50	54-60	50-56
Broilers - cents/lb	48.2	44.1	6/	56.9	51-57	50-56
Milk - $/cwt	13.74	13.62	13.58	13.32	12.95-13.60	12.95-13.60

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	1984 I	1984 II	1984 III 1/	1984 IV 1/	1984 Annual 1/	1985 I 1/	1985 II 1/	Annual proj. Sept	Annual proj. Oct
					- - - Million pounds - - -				
PRODUCTION 2/									
Beef	5709	5819	5900	5625	23053	5550	5350	22375	22475
Pork	3737	3670	3350	3775	14532	3625	3600	14100	14650
Red meat 3/	9660	9694	9458	9590	38402	9360	9120	37180	37830
Broilers	3082	3350	3330	3180	12943	3275	3500	13350	13475
Turkeys	432	589	750	750	2521	460	600	2630	2630
Total pltry 4/	3627	4074	4210	4040	15952	3875	4250	16520	16645
Redmeat & pltry	13287	13768	13668	13630	54354	13235	13370	53700	54475
Milk	34136	35789	33600	32300	135825	32800	36000	136200	136200
					- - - Million dozen - - -				
Eggs	1401	1408	1430	1460	5699	1450	1450	5820	5820
PRICES					- - - Dollars per hundredweight - - -				
Ch. Strs., Omaha 900-1100 lbs.	67.58	66.01	64.25	64-68	65-67	66-70	66-72	67-73	65-71
Barrows & gilts, 7 markets	47.68	48.91	51.25	48-52	49-50	51-55	51-57	55-61	50-56
All milk, rec'd by farmers 5/	13.40	12.97	13.13	13.70-14.10	13.25-13.45	13.50-14.10	12.45-13.15	12.65-13.45	12.65-13.45
					- - - Cents per pound - - -				
Broilers, whsle. 12-city average	61.8	56.4	54.1	49-53	55-57	52-56	52-58	51-57	50-56
Turkeys, whsle. NY 8-16 lb. young hens	67.7	66.9	72.4	73-77	69-71	68-72	65-71	64-70	64-70
					- - - Cents per dozen - - -				
Eggs, Grade A lg NY vol. buyers	103.4	83.4	70.0	68-72	81-83	66-70	62-68	66-72	66-72

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.

U.S. Meats Supply and Use

Item	Supply: Begin stks	Supply: Production 1/	Supply: Imports	Supply: Total supply	Use: Exports and shipments	Use: Military consumption	Use: Ending stks.	Use: Civilian consumption Total	Use: Civilian consumption Per capita 2/
	- - - Million pounds 3/ - - -								
Beef:									
1983	294	23243	1931	25468	312	121	325	24710	78.7
1984 Estimated	325	23228	1750	25303	364	115	300	24524	77.4
1985 Proj. Sept.	275	22550	1800	24625	380	100	300	23845	74.5
Oct.	300	22650	1800	24750	380	100	300	23970	74.9
Pork:									
1983	219	15199	702	16120	361	89	301	15369	62.2
1984 Estimated	301	14614	902	15817	327	88	275	15127	60.6
1985 Proj. Sept.	300	14182	850	15332	340	80	275	14637	58.1
Oct.	275	14732	850	15857	340	80	275	15162	60.2
Total red meat: 4/									
1983	529	39270	2670	42469	682	217	646	40924	144.0
1984 Estimated	646	38693	2697	42036	700	209	591	40536	141.2
1985 Proj. Sept.	591	37471	2695	40757	729	188	591	39249	135.4
Oct.	591	38121	2695	41407	729	188	591	39899	137.9
Broilers:									
1983	22	12400	0	12423	564	33	21	11805	50.8
1984 Estimated	21	12956	0	12977	532	37	20	12389	52.8
1985 Proj. Sept.	20	13362	0	13382	510	37	20	12815	54.1
Oct.	20	13487	0	13507	485	37	20	12965	54.8
Turkeys:									
1983	204	2634	0	2838	54	13	162	2609	11.2
1984 Estimated	162	2591	0	2752	31	17	150	2555	10.9
1985 Proj. Sept.	150	2702	0	2852	42	17	175	2618	11.1
Oct.	150	2702	0	2852	42	17	175	2618	11.1
Total poultry: 5/									
1983	339	15749	0	16088	645	50	275	15119	65.1
1984 Estimated	275	16244	0	16519	587	55	280	15597	66.5
1985 Proj. Sept.	280	16836	0	17116	572	55	305	16184	68.4
Oct.	280	16961	0	17241	547	55	305	16334	69.0
Red Meat & Poultry:									
1983	868	55019	2670	58557	1328	267	921	56043	209.1
1984 Estimated	921	54937	2697	58555	1286	264	871	56134	207.7
1985 Proj. Sept.	871	54307	2695	57873	1301	243	896	55433	203.8
Oct.	871	55082	2695	58648	1276	243	896	56233	206.9

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 Est.	1985 Projection Sept.	1985 Projection Oct.
	- - - - Million dozen - - - -				
EGGS					
Supply					
Beginning stocks	17.5	20.3	9.3	20.0	20.0
Production	5799.5	5655.9	5699.3	5820.0	5820.0
Imports	2.5	23.4	36.5	4.0	4.0
Total supply	5819.4	5699.6	5745.1	5844.0	5844.0
Use					
Exports & shipments	184.9	112.4	93.9	123.0	123.0
Military consumption	22.4	25.1	20.5	22.0	22.0
Hatching use	505.7	500.0	530.5	533.0	533.0
Ending stocks	20.3	9.3	20.0	20.0	20.0
Civilian consumption					
TotaL	5086.2	5052.9	5080.2	5146.0	5146.0
Per capita(number)	265.2	261.0	259.9	260.8	260.8

Commodity	1981/82 1/	1982/83 1/	1983/84 Est. 1/	1984/85 Proj. 1/ Sept.	1984/85 Proj. 1/ Oct.
MILK	- - - - Billion pounds - - - -				
Supply					
Begin. commercial stks 2/	5.3	4.6	5.2	5.4	5.4
Production	135.0	139.0	137.4	135.5	135.5
Farm use	2.3	2.4	3.0	2.8	2.8
Marketings	132.7	136.6	134.4	132.7	132.7
Imports 2/	2.4	2.7	2.6	2.5	2.5
Total cml. suppply 2/	140.4	143.9	142.2	140.6	140.6
Use					
Commercial use 2/	122.0	122.1	125.9	128.0	128.0
Ending commercial stks 2/	4.6	5.2	5.4	5.4	5.4
CCC net removals 2/	13.8	16.6	10.9	7.2	7.2
	- - - - Dollars per cwt. - - - -				
Prices rec'd by farmers 3/					
Manufacturing grade	12.66	12.66	12.41	12.05-12.70	12.05-12.70
All milk	13.62	13.58	13.32	12.95-13.60	12.95-13.60
Year end CCC uncommitted inventory	- - - - Million pounds - - - -				
Butter	403	391	209	50	50
Cheese	825	903	770	357	357
Nonfat dry milk	1177	1346	1291	844	844

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.

World Cotton Supply and Use 1/

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Mill use	Use: Exports	Ending stocks
	---Million 480-pound bales---					
	1982/83					
	*******					
World 2/	25.5	67.4	19.5	67.9	19.3	25.0
United States	6.6	12.0	3/	5.5	5.2	7.9
Total foreign	18.9	55.5	19.4	62.4	14.0	17.1
Major exporters 4/	4.8	23.1	0.5	15.4	9.1	3.7
Major importers 5/	5.0	0.8	14.8	15.6	0.3	4.6
Others	9.1	31.6	4.1	31.4	4.7	8.7
	1983/84 (Estimated)					
	******************					
World 2/	25.0	67.3	20.3	68.5	19.3	24.4
United States	7.9	7.8	3/	5.9	6.8	2.8
Total foreign	17.1	59.5	20.3	62.6	12.5	21.6
Major exporters 4/	3.7	22.3	1.1	15.3	7.6	4.0
Major importers 5/	4.6	0.8	15.5	16.1	0.5	4.3
Others	8.7	36.5	3.8	31.2	4.4	13.3
	1984/85 (Projections)					
	********************					
World 2/						
September	23.8	76.3	19.6	70.3	19.7	29.6
October	24.4	77.1	20.0	69.8	20.1	31.3
United States						
September	2.7	13.3	3/	5.5	6.1	4.6
October	2.8	13.3	3/	5.5	6.1	4.6
Total foreign						
September	21.1	63.0	19.6	64.8	13.6	25.1
October	21.6	63.8	20.0	64.3	14.1	26.8
Major exporters 4/						
September	4.0	24.2	0.7	15.9	8.3	4.5
October	4.0	24.2	0.7	15.9	8.3	4.6
Major importers 5/						
September	4.4	1.0	15.3	16.0	0.3	4.4
October	4.3	1.1	15.5	16.3	0.5	4.1
Others						
September	12.7	37.8	3.5	32.9	4.9	16.1
October	13.3	38.5	3.8	32.1	5.3	18.1

1/ Marketing year beginning Aug. 1. 2/ World imports and exports may not balance due to differences in marketing years, cotton in transit, and reporting discrepancies in some countries. Total trade of individual countries, including intra-regional trade. 3/ Less than 50,000 bales. 4/ Includes Australia Central America, Egypt, Mexico, Pakistan, Sudan, Turkey & the USSR. 5/ Includes Eastern Europe, Western Europe, Japan, Hong Kong, Republic of Korea and Taiwan.

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 1/

Item	1982/83	1983/84 Estimated	1984/85 Projections Sept.	Oct.	Prob. Var. 2/
		Domestic measure			
Area		Million acres			
Planted	11.3	7.9	11.0	11.0	
Harvested	9.7	7.4	10.4	10.3	
		Pounds			
Yield per harv. acre	590	506	615	620	
		Million 480-lb. bales			
Beginning stocks 3/	6.6	7.9	2.7	2.8	
Production	12.0	7.8	13.3	13.3	+0.7/-0.7
Supply, total 4/	18.6	15.7	16.0	16.1	+0.7/-0.7
Mill use	5.5	5.9	5.5	5.5	+0.4/-0.4
Exports	5.2	6.8	6.1	6.1	+1.1/-1.1
use, total	10.7	12.7	11.6	11.6	+1.3/-1.3
Ending stocks	7.9	2.8	4.6	4.6	+1.4/-1.4
Average farm price 5/	59.4	66.6	6/	6/	
		Metric measure			
Area		Million hectares			
Planted	4.57	3.20	4.45	4.47	
Harvested	3.94	2.98	4.20	4.16	
		Metric tons			
Yield / harv. hectare	0.66	0.57	0.69	0.70	
		Million metric tons			
Beginning stocks 3/	1.44	1.73	0.59	0.60	
Production	2.60	1.69	2.89	2.89	+.15/-.15
Supply, total 4/	4.05	3.42	3.48	3.50	+.15/-.15
Mill use	1.20	1.29	1.20	1.20	+.09/-.09
Exports	1.13	1.48	1.32	1.32	+.24/-.24
use, total	2.33	2.77	2.52	2.52	+.28/-.28
Ending stocks	1.73	0.60	1.00	0.99	+.30/-.30
Average farm price 5/	1.31	1.47	6/	6/	

1/ Upland and extra-long staple; 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 reflects analysts' 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/ Season average farm price, domestic measure, cents per pound; metric measure, dollars per kilogram. 1983/84 values are weighted averages for the first eight months of the marketing season; not a projection for 1983/84. 6/ USDA is prohibited from publishing cotton price projections.

Note: Totals may not add and stocks may not balance due to rounding and differences unaccounted between ending stocks based on Bureau of census data and the previous season's supply less total use.

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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		