

World Agricultural Supply and Demand Estimates

United States Department of Agriculture
Economic Research Service
Foreign Agricultural Service

Approved by the World Agricultural Outlook Board

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HIGHLIGHTS

Global Crop Production Little Changed; U.S. Meat Production To Decline

Indicated world crop production is little changed from a month ago: grain output is forecast a little higher as larger U.S. production offsets slight yield reductions for wheat and coarse grains in China and the EC. Cotton production is up modestly because of better yields in China; higher soybean output reflects improved U.S. yields.

Weak world demand projected for 1985/86, combined with large U.S. crops and increased supplies abroad, will mean a sharp buildup in U.S. stocks. The sharpest stock increases are anticipated for coarse grains, soybeans and cotton. Stocks of wheat, already record-large, are expected to increase further to record levels. U.S. crop prices are under considerable pressure, although heavy loan entries at loan rates that are above current market prices will support the season-average prices received by farmers.

U.S. meat production is expected to slip below the year-ago level in the fourth quarter and remain below year-earlier levels until the fourth quarter of 1986, when pork production is expected to increase.

GRAINS

Wheat. Global output in 1985/86 is forecast slightly below last month, reflecting a number of small adjustments, including reductions for China, the EC, Turkey, and Eastern Europe and an increase for United States and Brazil. Wheat crop estimates for Canada and Australia are unchanged from last month. A sizeable amount of Canadian wheat harvest is running behind schedule because of adverse weather. The low level of precipitation over the last month in Eastern grain areas of Australia appears to have been evenly distributed. The world trade estimate dropped by 3 million tons this month with reduced wheat imports in a number of markets including the USSR, China, and Brazil. Wheat trade within the EC is likely to expand because of low quality crops in some member countries.

With foreign demand weaker, forecast U.S. wheat exports for 1985/86 were lowered 100 million bushels to the lowest level since 1976/77. In fact, domestic use may exceed exports for the first time in 13 years. Forecast U.S. wheat ending stocks were raised 169 million bushels to over 1.7 billion bushels, almost 15 percent above the previous record, reflecting reductions in forecast exports and feed use and a small increase in the crop estimate. The forecast range of season-average prices was lowered slightly, even though more wheat is now likely to remain under loan and thus be valued at the loan rate.

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Rice. Global output and trade in 1985/86 are projected near last month's level with production down slightly and trade up from last year. The prospective rice crop for Vietnam increased based on an adjustment in a historical series and output is expected to be slightly under last year. Minor changes in U.S. estimates included a slight rise in the 1985 crop estimate, an export adjustment in 1984/85 because of a milling rate change, reduced 1985/86 exports, and lower price prospects for long grain rice.

Coarse Grains. A large rise in the U.S. corn crop estimate offset reduced forecasts for foreign corn output, raising global production prospects slightly this month. Forecast EC corn and barley crops were reduced and the forecast for China dropped almost 4 million tons because of flooding in three northeastern provinces. Global trade is forecast up. Higher corn exports are likely from South Africa while the EC is expected to import more barley and corn. Changes made in historical estimates for the USSR include lower feed use for recent years based on Soviet feed concentrate data.

The U.S. corn crop is estimated 134 million bushels higher than last month and 4 percent above the previous record. No use changes were made in U.S. feed grains for 1984/85 or 1985/86. With the recent temporary ruling requiring deposits covering dumping margins on imports of Brazilian ethanol, no adjustment was deemed necessary in corn industrial use. With higher corn ending stocks expected, the forecast of loans outstanding at the end of 1985/86 was raised to over 1.4 billion bushels—about 17 percent of the 1985 corn crop. Price forecasts for sorghum and oats were lowered slightly.

OILSEEDS AND PRODUCTS

Projected world oilseed output is up slightly from last month, principally due to another rise in the U.S. soybean crop estimate. Higher yield indications, particularly in the Eastern Corn Belt, account for the improved prospects. Sunflowerseed production prospects are also higher this month because of improved yield indications for the Soviet Union and higher initial yield estimates for the U.S. crop. Poorer prospects for peanuts in India and a lower soybean outturn in China are partially offsetting gains elsewhere, including an upward revision in the cottonseed crop for China. A weak monsoon has reduced output prospects for Indian peanuts, notably in Gujarat State.

Global trade in soybeans and products changed very little this month. Expected higher soybean meal use in the EC supports a very modest rise in projected U.S. soybean meal exports and a slightly larger U.S. crush estimate.

Carryover stocks of U.S. soybeans at the end of 1985/86 are up modestly from last month, to a record 600 million bushels.

U.S. producer prices for soybeans are unchanged from a month ago while meal prices are forecast slightly higher at \$120-\$155 per metric ton. Soybean oil prices are forecast down slightly from a month ago at \$485 to \$575 per ton.

LIVESTOCK, POULTRY, AND DAIRY

Total meat output this fall is expected to drop below year-earlier levels as a decline in red meat production more than offsets increased poultry output. For all of 1985, total meat production may be up about 1 percent.

The September Hogs and Pigs report showed that the inventory remains below last year's. The report also indicated that during the next 6 months producers plan to continue to farrow fewer sows than a year earlier, holding next year's pork production slightly below the 1985 level. Beef production also is expected to be down in 1986 as both the number of animals slaughtered and average weights decline. Poultry production is expected to be larger next year, but the increase probably will not offset the decline in red meats.

With the lower red meat output in 1986, cattle and hog prices are expected to strengthen. Broiler prices may hold near the 1985 average next year despite an increase in production as higher red meat prices lend some support. Turkey prices, however, may decline from this year's level as production expands. Data to be released later this month will give preliminary totals for the milk supply and use estimates for 1984/85. The milk supply and use forecasts will be updated in next month's report.

COTTON

Record supplies and moderate demand growth dominate the world cotton outlook for 1985/86. Despite prospects for moderately smaller global production, sharply larger stocks at the beginning of the season are boosting supplies about one-tenth above the 1984/85 level. This far exceeds prospective textile mill and inventory needs, leading to a burdensome buildup in stocks. The carryover at the end of this season is projected at a record 51 million bales, equal to 8.5 months' consumption, nearly double the 1980-84 average.

Cotton stocks are increasing here and abroad. With relatively large supplies and extremely weak export demand, U.S. stocks are projected to more than double this season. Foreign stocks at the end of 1985/86 are projected at a record 42 million bales, 5 million above the beginning level. China is expected to account for all of this increase; stocks in other foreign countries are projected to remain fairly tight.

Bumper supplies and relatively low prices are favorably affecting cotton textile mill use around the world. Global mill consumption may increase nearly 4 percent, spurred by an anticipated sharp increase in China. U.S. mill use prospects have improved recently and could top the 1984/85 level, as cotton's share of fiber consumption rises.

Cotton trade prospects are not as encouraging. With more cotton-consuming nations becoming self-sufficient, global exports for 1985/86 are pegged at 19.5 million bales, below both month-earlier prospects and year-earlier levels. U.S. exports in particular are expected to suffer this season as cheaper foreign export supplies cut into traditional U.S. markets. U.S. exports are projected at 3.5 million bales, 44 percent below 1984/85 and the smallest in a decade.

APPROVED:



ACTING SECRETARY OF AGRICULTURE

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World and U.S. supply and use for grains 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/										
1983/84	1483.37	206.19	1735.71	348.03	226.59	96.84	1551.88	179.84	183.84	71.36
1984/85 (Est.)	1639.78	312.10	1823.61	384.52	239.06	96.67	1594.51	197.82	229.10	90.04
1985/86 (Proj.)										
September	1661.43	334.75	1883.30	425.56	218.92	82.81	1608.44	203.06	274.86	139.69
October	1662.66	338.56	1891.77	429.36	218.67	80.04	1600.98	201.64	290.79	147.68
Wheat										
1983/84	490.26	65.86	586.73	107.20	111.23	38.89	486.48	30.24	100.25	38.08
1984/85 (Est.)	513.69	70.64	613.93	108.93	114.55	38.76	499.37	31.42	114.56	38.76
1985/86 (Proj.)										
September	505.88	65.33	616.04	104.22	102.26	31.30	498.34	30.21	117.70	42.71
October	504.88	65.83	619.44	104.72	99.05	28.58	490.60	28.85	128.84	47.30
Rice										
1983/84	307.71	3.22	325.06	5.55	13.19	2.27	307.721	1.763	17.34	1.51
1984/85 (Est.)	319.27	4.33	336.61	5.89	11.40	1.96	315.791	1.886	20.82	2.04
1985/86 (Proj.)										
September	315.75	4.06	336.43	6.16	11.94	1.90	314.85	1.932	21.58	2.33
October	316.77	4.25	337.58	6.35	11.97	1.85	315.423	1.873	22.16	2.63
Coarse grains 4/										
1983/84	685.40	137.12	823.93	235.28	102.17	55.68	757.68	147.84	66.25	31.77
1984/85 (Est.)	806.82	237.13	873.07	269.70	113.11	55.95	779.35	164.51	93.73	49.24
1985/86 (Proj.)										
September	839.81	265.37	930.84	315.18	104.72	49.62	795.25	170.92	135.59	94.65
October	841.02	268.48	934.75	318.30	107.65	49.62	794.96	170.92	139.79	97.76
Corn										
1983/84	345.76	106.04	442.16	185.36	66.44	47.38	409.16	119.61	33.00	18.37
1984/85 (Est.)	452.79	194.48	485.79	212.92	73.71	47.00	435.22	132.47	50.57	33.45
1985/86 (Proj.)										
September	469.16	215.11	519.09	248.58	67.32	41.28	434.24	138.31	84.85	69.00
October	469.71	218.53	520.28	252.00	68.85	41.28	431.95	138.31	88.33	72.42

1/ Aggregate of differing marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Wheat, coarse grains and milled rice. Estimates of Soviet total grain production, including wheat, coarse grains, rice (rough), minor grains, and pulses are 190 mil. tons in 1983/84, 170 mil. tons in 1984/85, and 190 mil. tons projected in 1985/86 4/ Corn, sorghum, barley, oats, rye, millet, and mixed grains.

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World and U.S. supply and use for grains 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-----										
Soybeans										
1983/84	82.56	44.52	99.76	53.90	26.13	20.22	85.37	28.90	13.37	4.78
1984/85 (Est.)	90.88	50.64	104.25	55.42	24.97	16.28	87.64	30.49	16.78	8.66
1985/86 (Proj.)										
September	97.11	56.14	114.74	64.85	25.69	18.37	90.62	31.38	23.95	13.10
October	97.82	57.38	114.60	66.04	25.57	18.37	89.82	31.34	24.55	16.33
Soybean meal										
1983/84	55.12	20.65	57.66	21.08	21.39	4.86	55.38	15.98	2.89	0.23
1984/85 (Est.)	57.42	22.24	60.31	22.47	22.13	4.45	57.14	17.65	2.62	0.38
1985/86 (Proj.)										
September	58.78	22.73	61.67	23.19	21.92	4.35	58.62	18.31	2.99	0.53
October	58.75	22.85	61.37	23.23	22.03	4.54	58.74	18.33	2.66	0.37
Soybean oil										
1983/84	12.74	4.93	14.29	5.50	3.99	0.83	13.01	4.35	1.20	0.33
1984/85 (Est.)	13.12	5.20	14.32	5.53	3.75	0.77	13.13	4.44	1.09	0.32
1985/86 (Proj.)										
September	13.36	5.24	14.41	5.53	3.63	0.68	13.19	4.47	1.21	0.39
October	13.35	5.27	14.44	5.58	3.61	0.68	13.21	4.51	1.22	0.39
----- Million 480-pound bales -----										
Cotton										
1983/84	67.84	7.77	93.03	15.72	19.23	6.79	68.92	5.93	24.92	2.78
1984/85 (Est.)	86.13	12.98	111.05	15.78	20.52	6.22	68.90	5.55	41.61	4.10
1985/86 (Proj.)										
September	79.71	13.66	119.89	17.74	20.25	4.00	71.62	5.39	47.17	8.41
October	81.18	13.64	122.79	17.75	19.54	3.50	71.52	5.75	51.01	8.57

1/ Aggregate of differing marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances.

:	Bushels to metric tons	:	480-lb. bales to metric tons	:
:	-----	:	-----	:
:	Wheat & soybeans = bushels*.027216	:	Cotton = bales * .217727	:
:	Barley = bushels*.021772	:	CWT. to metric tons	:
:	Corn, sorghum, rye=bushels*.025401	:	-----	:
:	Oats = bushels*.014515	:	Rice = CWT. * .045359	:
:	-----	:	-----	:
:	1 hectare = 2.471044 acres	:	1 kilogram = 2.204622 pounds	:

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World Wheat Supply and Use 1/
---Million metric tons---

Region	Supply			Use			Ending Stocks
	Beginning Stocks	Production	Imports	Domestic 2/	Feed	Total Exports	
=====							
	1983/84						

World 3/	96.47	490.26	105.90	90.70	486.48	111.23	100.25
United States	41.23	65.86	0.11	10.21	30.24	38.89	38.08
Total foreign	55.24	424.40	105.79	80.49	456.24	72.34	62.17
Major exporters 4/:	24.68	119.83	9.95	23.97	62.60	66.51	25.35
Argentina	1.06	12.30	0.00	0.20	4.80	7.86	0.70
Australia	2.41	21.76	0.00	1.14	2.60	14.16	7.42
Canada	10.05	26.59	0.00	2.71	5.68	21.76	9.20
EC-10	11.17	59.18	9.95	19.93	49.53	22.73	8.04
Major importers 5/:	6.01	204.12	56.15	50.19	255.58	3.16	7.53
China 6/	----	81.39	9.60	0.00	90.99	0.00	----
USSR 6/	----	79.00	20.50	36.00	97.00	0.50	----
	1984/85 (Estimated)						

World 3/	100.25	513.69	113.12	97.26	499.37	114.55	114.56
United States	38.08	70.64	0.22	11.40	31.42	38.76	38.76
Total foreign	62.17	443.05	112.91	85.86	467.96	75.79	75.80
Major exporters 4/:	25.35	129.15	12.08	26.27	66.42	68.08	32.08
Argentina	0.70	13.20	0.00	0.15	4.85	8.30	0.75
Australia	7.42	18.29	0.00	1.50	3.00	15.00	7.71
Canada	9.20	21.20	0.00	2.50	5.51	17.50	7.39
EC-10	8.04	76.46	12.08	22.12	53.06	27.28	16.24
Major importers 5/:	7.53	210.91	61.98	52.36	262.91	5.26	12.26
China 6/	----	87.82	7.40	0.00	95.22	0.00	----
USSR 6/	----	73.00	28.00	36.00	96.00	1.00	----

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/ Argentina, Australia, Canada, and the EC-10 (including intra-trade). 5/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Tunisia, and the USSR. 6/ Stocks data unavailable.

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World Wheat Supply and Use 1/ (Cont.)
 ---Million metric tons---

=====							
	Supply			Use			
Region	Beginning Stocks	Production	Imports	Domestic 2/	Feed	Exports	Ending Stocks
=====							
	1985/86 (Projected)						

World 3/							
September	110.16	505.88	101.48	95.71	498.34	102.26	117.70
October	114.56	504.88	99.38	91.04	490.60	99.05	128.84
United States							
September	38.76	65.33	0.14	9.53	30.21	31.30	42.71
October	38.76	65.83	0.14	8.17	28.85	28.58	47.30
Total foreign							
September	71.41	440.55	101.34	86.19	468.13	70.96	74.99
October	75.80	439.05	99.24	82.87	461.75	70.48	81.54
Major exporters 5/:							
September	32.33	117.62	11.93	26.58	66.51	63.88	31.49
October	32.08	116.65	13.64	27.06	65.97	63.21	33.20
Argentina Sep.	0.75	11.00	0.00	0.15	4.85	6.30	0.60
Oct.	0.75	11.00	0.00	0.15	4.85	6.30	0.60
Australia Sep.	8.05	16.00	0.00	1.50	3.00	15.00	6.05
Oct.	7.71	16.00	0.00	1.50	3.00	15.00	5.71
Canada Sep.	7.39	22.00	0.00	2.60	5.50	16.50	7.39
Oct.	7.39	22.00	0.00	2.60	5.50	16.50	7.39
EC-10 Sep.	16.14	68.62	11.93	22.33	53.16	26.08	17.45
Oct.	16.24	67.65	13.64	22.81	52.62	25.41	19.51
Major importers 6/:							
September	7.52	218.17	51.50	53.50	263.39	3.59	10.21
October	12.26	217.66	48.35	49.70	258.98	3.78	15.51
China 7/ Sep.	----	87.00	7.00	0.00	94.00	0.00	----
Oct.	----	86.00	6.50	0.00	92.50	0.00	----
USSR 7/ Sep.	----	83.00	19.00	38.00	99.00	1.00	----
Oct.	----	83.00	17.00	34.00	96.00	1.00	----
=====							

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/ Argentina, Australia, Canada, and the EC-10 (including intra-trade). 5/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Tunisia, and the USSR. 6/ Stocks data unavailable.

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World Coarse Grains Supply and Use 1/
---Million metric tons---

Region	Supply			Use			Ending Stocks
	Beginning Stocks	Production	Imports	Domestic 2/	Feed	Total	
=====							
1983/84							

World 3/	138.53	685.40	98.85	478.24	757.68	102.17	66.25
United States	97.48	137.12	0.68	117.80	147.84	55.68	31.77
Total foreign	41.05	548.28	98.17	360.44	609.84	46.49	34.48
Major exporters 4/:	9.73	57.11	2.26	30.54	37.94	25.48	5.68
Argentina	0.56	17.43	0.00	6.71	7.63	9.78	0.58
Canada	8.65	20.99	0.23	16.76	18.89	6.83	4.14
Thailand	0.33	4.23	0.00	1.26	1.33	3.11	0.13
Major importers 5/:	20.99	267.62	74.35	238.55	325.16	18.75	19.05
EC-10	7.39	64.07	15.92	50.11	68.04	14.68	4.65
E. Europe	4.31	67.05	3.99	53.43	68.50	3.01	3.83
Japan	2.05	0.40	20.51	16.83	20.51	0.00	2.44
USSR 6/	----	99.00	11.50	77.60	109.50	0.00	----
=====							
1984/85 (Estimated)							

World 3/	66.25	806.82	110.39	504.68	779.35	113.11	93.73
United States	31.77	237.13	0.80	131.89	164.51	55.95	49.24
Total foreign	34.48	569.69	109.59	372.79	614.83	57.16	44.48
Major exporters 4/:	5.68	62.80	0.51	28.72	36.45	26.24	6.30
Argentina	0.58	19.36	0.00	6.69	7.52	11.85	0.58
Canada	4.14	21.94	0.50	15.70	18.69	3.72	4.18
Thailand	0.13	4.70	0.00	1.30	1.35	3.35	0.13
Major importers 5/:	19.05	279.04	84.14	244.85	330.87	23.63	27.73
EC-10	4.65	74.76	14.91	49.78	67.28	18.95	8.09
E. Europe	3.83	73.62	3.58	57.30	72.77	3.00	5.25
Japan	2.44	0.41	20.41	17.37	21.05	0.00	2.20
USSR 6/	----	86.00	27.00	80.00	111.00	0.00	----

- 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/ Argentina, Australia, Canada, South Africa and Thailand.
5/ Eastern Europe, the EC-10 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan, the Republic of Korea and Taiwan.
6/ Stocks data unavailable.

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World Coarse Grains Supply and Use 1/ (Con't)
 ---Million metric tons---

Region	Supply			Use			Ending Stocks
	Beginning Stocks	Production	Imports	Domestic 2/	Feed	Total Exports	
1985/86 (Projected)							

World 3/							
September	91.03	839.81	100.52	518.40	795.25	104.72	135.59
October	93.73	841.02	100.31	516.15	794.96	107.65	139.79
United States							
September	49.24	265.37	0.57	136.84	170.92	49.62	94.65
October	49.24	268.48	0.57	136.84	170.92	49.62	97.76
Total foreign							
September	41.79	574.44	99.95	381.56	624.33	55.11	40.94
October	44.48	572.54	99.74	379.31	624.04	58.03	42.03
Major exporters 4/							
September	5.91	64.95	0.42	30.02	38.26	26.59	6.43
October	6.30	64.95	0.42	29.53	37.59	27.84	6.23
Argentina Sep.	0.58	19.33	0.00	6.13	7.03	12.27	0.62
Oct.	0.58	19.33	0.00	6.13	7.03	12.27	0.62
Canada Sep.	4.18	23.47	0.40	16.14	19.03	5.03	3.99
Oct.	4.18	23.47	0.40	16.14	19.03	5.03	3.99
Thailand Sep.	0.13	5.55	0.00	1.45	1.56	3.85	0.27
Oct.	0.13	5.55	0.00	1.45	1.56	3.85	0.27
Major importers 5/							
September	25.53	277.79	74.34	245.80	330.38	22.96	24.32
October	27.73	276.75	75.77	246.69	330.66	24.61	24.98
EC-10 Sep.	8.01	72.99	13.64	50.94	68.84	17.54	8.25
Oct.	8.09	71.44	14.11	50.88	67.48	18.90	7.26
E. Europe Sep.	5.25	65.37	4.23	55.44	68.65	2.90	3.30
Oct.	5.25	65.77	5.13	55.85	69.76	3.00	3.40
Japan Sep.	2.20	0.39	20.87	17.59	21.29	0.00	2.17
Oct.	2.20	0.39	20.87	17.59	21.29	0.00	2.17
USSR 6/ Sep.	----	95.00	17.00	80.00	111.00	0.00	----
Oct.	----	95.00	17.00	80.00	111.00	0.00	----

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/ Argentina, Australia, Canada, South Africa and Thailand. 5/ Eastern Europe, the EC-10 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan, the Republic of Korea and Taiwan. 6/ Stocks data unavailable.

WASDE-186-10

World Corn Supply and Use 1/
(Million metric tons)

Region	Supply			Use			Ending Stocks
	Beginning Stocks	Production	Imports	Domestic 2/	Feed	Total Exports	
***** 1983/84 *****							
World 3/	96.40	345.76	64.41	268.41	409.16	66.44	33.00
United States	79.25	106.04	0.06	94.90	119.61	47.38	18.37
Total foreign	17.15	239.71	64.34	173.51	289.55	19.06	14.63
Major exporters 4/:	0.59	17.54	2.00	7.80	11.42	8.29	0.42
Argentina	0.29	9.20	0.00	3.43	3.73	5.45	0.32
South Africa	0.00	4.39	2.00	3.15	6.39	0.00	0.00
Thailand	0.30	3.95	0.00	1.23	1.30	2.85	0.10
Major importers 5/:	9.93	78.43	50.60	90.12	122.29	9.10	7.56
EC-10	3.04	19.63	10.27	17.45	24.32	6.71	1.93
Japan	1.29	.00	14.63	11.29	14.54	0.00	1.39
USSR 6/	----	12.00	8.70	16.95	20.70	0.00	----
***** 1984/85 Estimated *****							
World 3/	33.00	452.79	72.10	297.63	435.22	73.71	50.57
United States	18.37	194.48	0.08	105.42	132.47	47.00	33.45
Total foreign	14.63	258.31	72.02	192.21	302.75	26.71	17.12
Major exporters 4/:	0.42	23.75	0.00	7.71	11.03	11.85	1.29
Argentina	0.32	12.00	0.00	3.40	3.70	8.30	0.32
South Africa	0.00	7.40	0.00	3.05	6.03	0.50	0.87
Thailand	0.10	4.35	0.00	1.26	1.30	3.05	0.10
Major importers 5/:	7.56	82.48	58.52	100.81	132.33	8.13	8.10
EC-10	1.93	20.03	9.67	16.68	23.21	6.32	2.10
Japan	1.39	.00	13.85	10.89	14.14	0.00	1.11
USSR 6/	----	12.50	20.60	29.75	33.10	0.00	----

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/ Argentina, South Africa and Thailand. 5/ Eastern Europe, the EC-10 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan, Rep. of Korea and Taiwan. 6/ Stocks data unavailable.

WASDE-186-11

World Corn Supply and Use 1/ (Con't)
(Million metric tons)

Region	Supply			Use			Ending Stocks
	Beginning Stocks	Production	Imports	Domestic 2/	Feed	Total Exports	
***** 1985/86 (projected) *****							
World 3/							
September	49.92	469.16	64.26	296.43	434.24	67.32	84.85
October	50.57	469.71	64.59	292.68	431.95	68.85	88.33
United States							
September	33.45	215.11	0.03	109.86	138.31	41.28	69.00
October	33.45	218.53	0.03	109.86	138.31	41.28	72.42
Total foreign							
September	16.47	254.05	64.24	186.57	295.93	26.04	15.85
October	17.12	251.19	64.57	182.82	293.64	27.58	15.92
Major exporters 4/:							
September	0.92	25.25	0.00	8.15	11.90	12.60	1.67
October	1.29	25.25	0.00	7.75	11.37	13.70	1.47
Argentina Sep.	0.32	12.10	0.00	3.20	3.50	8.60	0.32
Oct.	0.32	12.10	0.00	3.20	3.50	8.60	0.32
S. Africa Sep.	0.50	8.00	0.00	3.55	6.90	0.50	1.10
Oct.	0.87	8.00	0.00	3.15	6.37	1.60	0.90
Thailand Sep.	0.10	5.15	0.00	1.40	1.50	3.50	0.25
Oct.	0.10	5.15	0.00	1.40	1.50	3.50	0.25
Major importers 5/:							
September	7.99	78.55	51.51	91.17	122.33	8.60	7.11
October	8.10	78.03	52.49	90.94	122.47	9.06	7.09
EC-10 Sep.	2.04	21.49	9.43	17.35	24.13	6.84	1.98
Oct.	2.10	20.52	9.72	16.90	23.34	7.20	1.79
Japan Sep.	1.11	.00	14.75	11.38	14.63	0.00	1.23
Oct.	1.11	.00	14.75	11.38	14.63	0.00	1.23
USSR 6/ Sep.	----	11.00	11.60	19.25	22.60	0.00	----
Oct.	----	11.00	11.60	19.25	22.60	0.00	----

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/ Argentina, South Africa and Thailand. 5/ Eastern Europe, the EC-10 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan, Rep. of Korea and Taiwan. 6/ Stocks data unavailable.

WASDE-186-12

World Rice Supply and Use (Milled Basis) 1/
---Million metric tons---

Region	Supply			Use		
	Beginning Stocks	Production	Imports	Total Domestic	Exports	Ending Stocks
=====						
1983/84						

World 3/	17.35	307.71	12.71	307.72	13.19	17.34
United States	2.30	3.22	0.03	1.76	2.27	1.51
Total foreign	15.04	304.50	12.69	305.96	10.92	15.83
Major exporters 4/:	1.28	25.26	0.00	18.58	6.43	1.53
Thailand	0.79	12.93	0.00	8.00	4.53	1.19
Major importers 5/:	4.16	32.47	5.65	37.67	0.96	3.65
1984/85 (Estimated)						

World 3/	17.34	319.27	11.81	315.79	11.40	20.82
United States	1.51	4.33	0.05	1.89	1.96	2.04
Total foreign	15.83	314.95	11.76	313.91	9.44	18.78
Major exporters 4/:	1.53	24.75	0.00	19.19	5.65	1.44
Thailand	1.19	12.05	0.00	8.04	4.25	0.95
Major importers 5/:	3.65	34.86	4.57	37.51	0.88	4.69
1985/86 (Projected)						

World 3/						
September	20.68	315.75	10.96	314.85	11.94	21.58
October	20.82	316.77	10.97	315.42	11.97	22.16
United States						
September	2.04	4.06	0.06	1.93	1.90	2.33
October	2.04	4.25	0.06	1.87	1.85	2.63
Total foreign						
September	18.64	311.68	10.90	312.92	10.04	19.24
October	18.78	312.52	10.91	313.55	10.12	19.53
Major exporters 4/:						
September	1.44	24.84	0.00	19.06	5.90	1.31
October	1.44	24.84	0.00	19.06	5.90	1.31
Thailand Sep.	0.95	12.38	0.00	8.20	4.30	0.83
Oct.	0.95	12.38	0.00	8.20	4.30	0.83
Major importers 5/:						
September	4.61	35.36	4.32	39.06	1.15	4.08
October	4.69	35.38	4.32	39.00	1.30	4.09

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/ Burma, Pakistan, and Thailand. 5/ Hong Kong, Indonesia, Iran, Iraq, Ivory Coast, Nigeria, Republic of Korea, Saudi Arabia & Western Europe.

WASDE-186-13

U.S. Wheat 1/

Item	1985/86 Projections				Prob. Var. 2/
	1983/84	1984/85	Sept.	Oct.	
Area	Million acres				
Planted	76.4	79.2	75.8	75.8	
Harvested	61.4	66.9	64.6	64.6	
Yield per harv. acre	Bushels				
	39.4	38.8	37.2	37.4	
	Million bushels				
Beginning stocks	1,515	1,399	1,424	1,424	
Production	2,420	2,595	2,400	2,419	+/- 34
Supply, total 3/	3,939	4,003	3,829	3,848	+/- 34
Food	635	650	660	660	+/- 10
Seed	100	93	100	100	+/- 5
Feed and residual	376	412	350	300	+/-100
Domestic, total	1,111	1,155	1,110	1,060	+/- 75
Exports	1,429	1,424	1,150	1,050	+/-150
Use, total	2,540	2,579	2,260	2,110	+/-160
Ending stocks, tot	1,399	1,424	1,569	1,738	+/-175
Farmer-owned res.	611	654	545	500	
CCC inventory	188	378	450	525	
Free stocks	600	392	574	713	
Outstdg. loan 4/	379	176	414	538	
Spec. program 5/	---	3	160	175	
Avg. farm price \$/bu	3.53	3.38	3.05-3.25	3.00-3.20	

U.S. Wheat by classes: Supply and Disappearance

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
1984/85	Million bushels					
Beginning stocks	745	314	74	167	99	1,399
Production	1,251	409	532	300	103	2,595
Supply, total 3/	1,996	725	606	469	207	4,003
Domestic use	562	172	289	86	46	1,155
Exports	717	183	253	210	61	1,424
Use, total	1,279	355	542	296	107	2,579
Ending stocks, tot	717	370	64	173	100	1,424
1985/86 Projected	Million bushels					
Beginning stocks	717	370	64	173	100	1,424
Production	1,239	449	370	255	106	2,419
Supply, total 3/	1,956	821	434	428	209	3,848
Domestic use	540	179	209	78	54	1,060
Exports	525	155	160	160	50	1,050
Use, total	1,065	334	369	238	104	2,110
Ending stocks, tot	891	487	65	190	105	1,738

1/ Marketing year beginning June 1. 2/ Final outcome expected to fall within the implied range 2 out of 3 times. 3/ Includes imports. 4/ Projected amount of free-stock carryover under 9-month loan. 5/ Projected amount of free-stock carryover in the special producer storage loan program.

WASDE-186-14
U.S. Feed Grains and Corn 1/

Item	1983/84	1984/85	1985/86 Projections 2/		
			Prelim.	Sept.	Oct.
FEED GRAINS					
Area		Million acres			
Planted	102.8	121.9	127.4	127.4	
Harvested	80.3	106.5	111.4	111.5	
Yield per harv. acre		Metric tons			
	1.70	2.22	2.38	2.40	
		Million metric tons			
Beginning stocks	97.3	31.5	48.8	48.8	
Production	136.4	236.3	264.9	268.0	+/- 8
Imports	0.6	0.8	0.5	0.5	
Supply, total	234.4	268.6	314.2	317.3	+/- 8
Feed and residual	117.5	131.5	136.5	136.5	+/- 9
Food, seed, & ind.	29.8	32.4	33.8	33.8	+/- 2
Domestic, total	147.3	163.9	170.3	170.3	+/- 9
Exports	55.7	55.9	49.6	49.6	+/- 6
Use, total	202.9	219.8	219.9	219.9	+/-14
Ending stocks, total	31.5	48.8	94.2	97.3	+/-12
Farmer-owned res.	17.4	16.5	18.7	21.0	
CCC inventory	7.6	9.5	17.9	18.8	
Free stocks	6.4	22.7	57.6	57.6	
Outstdg. loans 3/	1.1	16.0	29.1	42.1	
Special program 4/	---	0.2	6.4	7.5	
CORN					
Area		Million acres			
Planted	60.2	80.4	83.2	83.2	
Harvested	51.5	71.8	74.8	74.8	
Yield per harv. acre		Bushels			
	81.1	106.6	113.3	115.1	
		Million bushels			
Beginning stocks	3,120	723	1,317	1,317	
Production	4,175	7,656	8,469	8,603	+/-327
Imports	2	3	1	1	
Supply, total	7,297	8,382	9,787	9,921	+/-327
Feed and residual	3,736	4,150	4,325	4,325	+/-330
Food, seed, & ind.	973	1,065	1,120	1,120	+/- 35
Domestic, total	4,709	5,215	5,445	5,445	+/-330
Exports	1,865	1,850	1,625	1,625	+/-250
Use, total	6,574	7,065	7,070	7,070	+/-500
Ending stocks, total	723	1,317	2,717	2,851	+/-475
Farmer-owned res.	425	437	600	650	
CCC inventory	201	240	475	500	
Free stocks	97	640	1,642	1,701	
Outstdg. loans 3/	26	567	1,000	1,450	
Special program 4/	---	6	165	175	
Avg. farm price (\$/bu):	3.25	2.65	2.35-2.55	2.35-2.55	

1/ Marketing year beginning October 1 for corn and sorghum; June 1 for barley and oats. 2/ Final outcome expected to fall within the implied range 2 out of 3 times. 3/ Projected amount of free-stock carryover remaining under 9-month loan. 4/ Projected amount of free-stock carryover in the special producer storage loan program.

WASDE-186-15
U.S. Sorghum, Barley and Oats 1/

Item	1985/86 Projections 2/				Prob. Var.
	1983/84	1984/85	Sept.	Oct.	
Million bushels					
SORGHUM					
Yield (bushels/acre)	48.7	56.4	70.4	69.6	
Beginning stocks	400	251	287	287	
Production	488	866	1,139	1,127	+/-47
Imports	---	---	---	---	
Supply, total	888	1,117	1,426	1,414	+/-47
Feed and residual	381	525	550	550	+/-50
Food, seed, & ind.	10	20	20	20	
Domestic, total	391	545	570	570	+/-55
Exports	246	285	275	275	+/-40
Use, total	637	830	845	845	+/-75
Ending stocks	251	287	581	569	+/-70
Avg. farm price (\$/bu)	2.84	2.40	2.20-2.40	2.15-2.35	
BARLEY					
Yield (bushels/acre)	52.3	53.4	50.9	50.9	
Beginning stocks	217	189	248	248	
Production	509	597	599	599	+/-22
Imports	7	10	10	10	
Supply, total	733	796	857	857	+/-22
Feed and residual	283	299	300	300	+/-25
Food, seed, & ind.	169	172	170	170	+/-10
Domestic, total	452	471	470	470	+/-30
Exports	92	77	60	60	+/-15
Use, total	544	548	530	530	+/-40
Ending stocks	189	248	327	327	+/-60
Avg. farm price (\$/bu)	2.50	2.30	1.95-2.15	1.95-2.15	
OATS					
Yield (bushels/acre)	52.6	58.1	61.4	61.4	
Beginning stocks	220	181	180	180	
Production	477	472	537	537	+/-20
Imports	30	34	20	20	
Supply, total	727	687	737	737	+/-20
Feed and residual	466	432	425	425	+/-40
Food, seed, & ind.	78	74	80	80	+/- 5
Domestic, total	544	506	505	505	+/-45
Exports	2	1	2	2	
Use, total	546	507	507	507	+/-45
Ending stocks	181	180	230	230	+/-30
Avg. farm price (\$/bu)	1.67	1.71	1.25-1.45	1.20-1.40	

1/ Marketing year beginning October 1 for sorghum, June 1 for barley and oats.
2/ Final outcome expected to fall within the implied range 2 out of 3 times.

WASDE-186-16

U.S. Rice 1/
(Rough Equivalent of Rough and Milled Rice)

Item	1983/84	1984/85	1985/86 Projections 2/		Prob. Var.
			Sept.	Oct.	
TOTAL:					
Area		Million acres			
Planted	2.19	2.80	2.47	2.47	
Harvested	2.17	2.78	2.45	2.43	
Yield per harv. acre		Pounds			
	4,598	4,926	5,148	5,426	
		Million cwt.			
Beginning stocks 3/	71.5	46.9	64.7	64.7	
Production	99.7	137.0	126.1	131.9	+/- 3
Imports	0.7	1.5	2.0	2.0	
Supply, total	171.9	185.4	192.8	198.6	+/- 3
Domestic	49.1	52.4	54.0	54.0	+/- 4
Exports	70.3	62.1	59.0	57.0	+/- 8
Residual 4/	5.6	6.2	6.0	6.0	
Use, total	125.0	120.7	119.0	117.0	+/- 8
Ending stocks	46.9	64.7	73.8	81.6	+/-15
CCC inventory	25.0	44.3	57.8	65.6	
Free stocks	21.9	20.4	16.0	16.0	
Avg. farm price (\$/cwt.)	8.76	8.25	7.80-8.80	7.75-8.75	
LONG GRAIN:					
Harvested acres (million)	1.54	2.12	1.92	1.90	
Yield (pounds/acre)	4,168	4,586	4,875	5,156	
Beginning stocks	25.8	16.4	37.7	37.7	
Production	64.3	97.4	93.6	98.0	
Supply, total 5/	90.7	115.1	133.1	137.5	
Domestic & residual 4/	29.5	35.4	37.0	37.0	
Exports	44.8	42.0	42.0	41.0	
Use, total	74.3	77.4	79.0	78.0	
Ending stocks	16.4	37.7	54.1	59.5	
Avg. farm price (\$/cwt.)	9.00	8.80	8.25-9.25	8.00-9.00	
MEDIUM & SHORT GRAIN:					
Harvested acres (million)	0.63	0.66	0.53	0.53	
Yield (pounds/acre)	5,655	6,019	6,132	6,396	
Beginning stocks	44.7	28.8	25.7	25.7	
Production	35.4	39.7	32.5	33.9	
Supply, total 5/	80.2	68.7	58.4	59.8	
Domestic & residual 4/	26.0	22.9	23.0	23.0	
Exports	25.4	20.1	17.0	16.0	
Use, total	51.4	43.0	40.0	39.0	
Ending stocks	28.8	25.7	18.4	20.8	
Avg. farm price (\$/cwt.)	7.50	7.00	7.00-8.00	7.25-8.25	

1/ Marketing year beginning August 1. 2/ Final outcome expected to fall within the implied range 2 out of 3 times. 3/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt.): 1983/84, 0.95; 1984/85, 1.6; 1985/86, 1.3.

4/ Residual: processing losses and estimation errors. Use by type does not add to total rice use because of the difference in brokens between beginning and ending stocks. 5/ Includes imports.

WASDE-186-17
World Soybean Supply and Use 1/
---Million metric tons---

Region	Supply			Use			Ending stocks
	Beginning stocks	Production Imports	Exports	Domestic Crush	Total	Exports	
***** 1983/84 *****							
World 2/	17.20	82.56	25.11	70.63	85.37	26.13	13.37
United States	9.38	44.52	0.00	26.75	28.90	20.22	4.78
Total foreign	7.82	38.05	25.11	43.88	56.47	5.92	8.59
Major exporters 3/	5.41	22.20	.00	15.50	16.80	4.56	6.25
Argentina	1.80	7.00	0.00	2.99	3.29	2.97	2.54
Brazil	3.61	15.20	.00	12.51	13.51	1.59	3.71
Major importers 4/	1.46	0.31	16.64	15.58	16.95	0.09	1.36
EC-10	0.60	0.09	9.31	9.15	9.43	0.09	0.48
Japan	0.84	0.22	4.73	3.83	4.92	0.00	0.86
***** 1984/85 (Estimated) *****							
World 2/	13.37	90.88	25.13	72.77	87.64	24.97	16.78
United States	4.78	50.64	0.00	28.03	30.49	16.28	8.66
Total foreign	8.59	40.24	25.13	44.74	57.15	8.69	8.12
Major exporters 3/	6.25	23.50	0.18	16.25	17.55	6.80	5.57
Argentina	2.54	6.50	0.00	3.75	4.05	3.30	1.69
Brazil	3.71	17.00	0.18	12.50	13.50	3.50	3.88
Major importers 4/	1.36	0.39	16.62	15.48	16.88	0.09	1.40
EC-10	0.48	0.14	9.92	9.68	9.95	0.09	0.51
Japan	0.86	0.24	4.70	3.80	4.93	0.00	0.87
***** 1985/86 (projected) *****							
World 2/	17.63	97.11	25.51	74.73	90.62	25.69	23.95
September	17.63	97.11	25.51	74.73	90.62	25.69	23.95
October	16.78	97.82	25.33	74.65	89.82	25.57	24.55
United States	8.71	56.14	0.00	28.85	31.38	18.37	15.10
September	8.71	56.14	0.00	28.85	31.38	18.37	15.10
October	8.66	57.38	0.00	28.99	31.34	18.37	16.33
Total foreign	8.92	40.97	25.51	45.88	59.24	7.32	8.84
September	8.92	40.97	25.51	45.88	59.24	7.32	8.84
October	8.12	40.44	25.33	45.66	58.48	7.20	8.22
Major exporters 3/	6.17	23.40	0.15	16.70	18.15	5.45	6.12
September	6.17	23.40	0.15	16.70	18.15	5.45	6.12
October	5.57	23.40	0.15	16.70	18.00	5.45	5.67
Argentina	2.29	7.00	0.00	3.70	4.15	2.75	2.39
Sep.	2.29	7.00	0.00	3.70	4.15	2.75	2.39
Oct.	1.69	7.00	0.00	3.70	4.00	2.75	1.94
Brazil	3.88	16.40	0.15	13.00	14.00	2.70	3.73
Sep.	3.88	16.40	0.15	13.00	14.00	2.70	3.73
Oct.	3.88	16.40	0.15	13.00	14.00	2.70	3.73
Major importers 4/	1.44	0.52	16.68	15.58	17.21	0.11	1.31
September	1.44	0.52	16.68	15.58	17.21	0.11	1.31
October	1.40	0.52	16.56	15.47	17.06	0.12	1.29
EC-10	0.55	0.29	9.91	9.61	10.08	0.11	0.56
Sep.	0.55	0.29	9.91	9.61	10.08	0.11	0.56
Oct.	0.51	0.29	9.79	9.50	9.94	0.12	0.54
Japan	0.87	0.22	4.77	3.97	5.12	0.00	0.74
Sep.	0.87	0.22	4.77	3.97	5.12	0.00	0.74
Oct.	0.87	0.22	4.77	3.97	5.12	0.00	0.74

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ 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. 3/ Argentina and Brazil. 4/ EC-10, Japan and Spain.

WASDE-186-18
World Soybean Meal Supply and Use 1/
---Million metric Tons---

Region	Supply			Use			Ending Stocks
	Beginning stocks	Production	Imports	Total	Domestic	Exports	
***** 1983/84 *****							
World 2/	2.55	55.12	21.99	55.38	21.39	2.89	
United States	0.43	20.65	0.00	15.98	4.86	0.23	
Total foreign	2.12	34.47	21.99	39.40	16.53	2.65	
Major exporters 3/	0.82	12.08	0.00	1.83	9.83	1.24	
Argentina	0.14	2.37	0.00	0.14	2.12	0.26	
Brazil	0.68	9.70	0.00	1.69	7.71	0.98	
Major importers 4/	0.40	9.37	15.96	20.91	4.60	0.22	
EC-10	0.37	7.30	11.70	14.62	4.59	0.16	
***** 1984/85 (Estimated) *****							
World 2/	2.89	57.42	21.58	57.14	22.13	2.62	
United States	0.23	22.24	0.00	17.65	4.45	0.38	
Total foreign	2.65	35.18	21.58	39.49	17.68	2.24	
Major exporters 3/	1.24	12.71	0.00	1.97	11.10	0.87	
Argentina	0.26	3.00	0.00	0.18	2.80	0.28	
Brazil	0.98	9.71	0.00	1.80	8.30	0.59	
Major importers 4/	0.22	9.57	15.41	20.15	4.79	0.27	
EC-10	0.16	7.73	11.73	14.64	4.78	0.21	
***** 1985/86 (Projected) *****							
World	2.89	58.78	21.86	58.62	21.92	2.99	
September	2.89	58.78	21.86	58.62	21.92	2.99	
October	2.62	58.75	22.06	58.74	22.03	2.66	
United States	0.47	22.73	0.00	18.31	4.35	0.53	
September	0.47	22.73	0.00	18.31	4.35	0.53	
October	0.38	22.85	0.00	18.33	4.54	0.37	
Total foreign	2.42	36.06	21.86	40.31	17.56	2.47	
September	2.42	36.06	21.86	40.31	17.56	2.47	
October	2.24	35.90	22.06	40.42	17.50	2.29	
Major exporters 3/	0.98	13.01	0.00	2.10	10.75	1.13	
September	0.98	13.01	0.00	2.10	10.75	1.13	
October	0.87	13.03	0.00	2.20	10.75	0.95	
Argentina	0.39	2.93	0.00	0.20	2.70	0.41	
Sep.	0.39	2.93	0.00	0.20	2.70	0.41	
Oct.	0.28	2.95	0.00	0.20	2.70	0.33	
Brazil	0.59	10.08	0.00	1.90	8.05	0.72	
Sep.	0.59	10.08	0.00	1.90	8.05	0.72	
Oct.	0.59	10.08	0.00	2.00	8.05	0.62	
Major importers 4/	0.27	9.58	15.55	20.15	5.01	0.24	
September	0.27	9.58	15.55	20.15	5.01	0.24	
October	0.27	9.49	15.80	20.31	4.99	0.25	
EC-10	0.21	7.65	11.65	14.31	5.00	0.21	
Sep.	0.21	7.65	11.65	14.31	5.00	0.21	
Oct.	0.21	7.57	12.06	14.64	4.98	0.22	

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ 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. 3/ Argentina and Brazil. 4/ Eastern Europe, EC-10 and USSR.

WASDE-186-19
World Soybean Oil Supply and Use 1/
---Million metric tons---

Region	Supply			Use		Ending Stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports	
***** 1983/84 *****						
World 2/	1.56	12.74	3.91	13.01	3.99	1.20
United States	0.57	4.93	0.00	4.35	0.83	0.33
Total foreign	0.99	7.81	3.91	8.66	3.16	0.87
Major exporters 3/	0.47	4.49	0.62	2.88	2.40	0.30
Argentina	0.05	0.49	0.00	0.07	0.43	0.04
Brazil	0.25	2.35	0.05	1.52	0.99	0.15
EC-10	0.17	1.64	0.57	1.29	0.98	0.11
Major importers 4/	0.12	0.09	1.11	1.08	0.00	0.24
India	0.10	0.09	0.81	0.80	0.00	0.20
***** 1984/85 (Estimated) *****						
World 2/	1.20	13.12	3.65	13.13	3.75	1.09
United States	0.33	5.20	0.00	4.44	0.77	0.32
Total foreign	0.87	7.92	3.65	8.69	2.98	0.77
Major exporters 3/	0.30	4.68	0.75	2.91	2.48	0.34
Argentina	0.04	0.63	0.00	0.09	0.51	0.07
Brazil	0.15	2.35	0.20	1.52	1.03	0.15
EC-10	0.11	1.71	0.55	1.31	0.95	0.12
Major importers 4/	0.24	0.12	0.63	0.86	0.00	0.12
India	0.20	0.12	0.40	0.62	0.00	0.10
***** 1985/86 (Projected) *****						
World 2/						
September	1.04	13.36	3.62	13.19	3.63	1.21
October	1.09	13.35	3.61	13.21	3.61	1.22
United States						
September	0.29	5.24	0.00	4.47	0.68	0.39
October	0.32	5.27	0.00	4.51	0.68	0.39
Total foreign						
September	0.75	8.12	3.62	8.72	2.95	0.82
October	0.77	8.09	3.61	8.70	2.93	0.83
Major exporters 3/						
September	0.34	4.75	0.73	2.96	2.43	0.42
October	0.34	4.73	0.74	2.95	2.41	0.44
Argentina	Sep.	0.07	0.61	0.00	0.10	0.06
Oct.	0.07	0.61	0.00	0.08	0.52	0.08
Brazil	Sep.	0.15	2.44	0.15	1.53	1.00
Oct.	0.15	2.44	0.15	1.53	1.00	0.21
EC-10	Sep.	0.11	1.70	0.58	1.33	0.91
Oct.	0.12	1.68	0.59	1.34	0.89	0.15
Major importers 4/						
September	0.12	0.13	0.70	0.84	0.00	0.12
October	0.12	0.13	0.70	0.84	0.00	0.12
India	Sep.	0.10	0.13	0.45	0.58	0.00
Oct.	0.10	0.13	0.45	0.58	0.00	0.10

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ 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. 3/ Argentina, Brazil and EC-10. 4/ India and Pakistan.

WASDE-186-20

U.S. Soybeans and Products Supply and Use (Domestic Measure) 1/

Item	1983/84	1984/85 Prelim.	1985/86 Projections		Prob. Var. 2/
			September	October	
SOYBEANS					
Area	Million acres				
Planted	63.8	67.7	63.2	63.2	
Harvested	62.5	66.1	62.2	62.2	
Yield per harv. unit	Bushels/acre				
	26.2	28.1	33.2	33.9	+/- 1.4
	Million bushels				
Beginning stocks	345	176	310	318	
Production	1,636	1,861	2,063	2,108	+/- 90
Supply, total	1,981	2,037	2,373	2,426	+/- 90
Crushings	983	1,030	1,060	1,065	+/- 40
Exports	743	598	675	675	+/- 50
Seed and feed	66	61	62	62	
Residual	13	30	21	24	
Use, total	1,805	1,719	1,818	1,826	+/- 65
Ending stocks	176	318	555	600	+/- 65
Avg. farm price (\$/bu)	7.81	5.85	5.05-5.35	5.05-5.35	
SOYBEAN OIL:					
	Million pounds				
Beginning stocks	1,261	721	745	700	
Production	10,872	11,469 3/	11,555	11,610	+/- 440
Supply, total	12,133	12,200 4/	12,300	12,310	+/- 440
Domestic	9,588	9,800	9,950	9,950	+/- 200
Exports	1,824	1,700	1,500	1,500	+/- 200
Use, total	11,412	11,500	11,450	11,450	+/- 200
Ending stocks	721	700	850	860	+/- 100
Avg. price 5/	30.6	29.5	23.0-27.0	22.0-26.0	
SOYBEAN MEAL:					
	Thousand short tons				
Beginning stocks	474	255	530	420	
Production	22,756	24,515 3/	25,050	25,190	+/- 950
Supply, total	23,230	24,770	25,580	25,610	+/- 950
Domestic	17,615	19,450	20,200	20,200	+/- 555
Exports	5,360	4,900	4,800	5,000	+/- 400
Use, total	22,977	24,350	25,000	25,200	+/- 475
Ending stocks	255	420	580	410	+/- 100
Avg. price 6/	188.20	125.00	105-135	110-140	

1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Final outcome expected to fall within the implied range 2 out of every 3 times. 3/ Based on an October year crush of 1,040 million bushels. 4/ Includes estimated imports of ten million pounds. 5/ Simple average of crude soybean oil, Decatur, cents per pound. 6/ Simple average of 44 percent protein, Decatur, dollars per short ton.

WASDE-186-21

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

Item	1984/85				1985/86 Projection	
	81/82	82/83	83/84	Est.	September	October
Feed & residual- MMT						
Feed grains						
Corn	106.7	114.9	94.9	105.4	109.9	109.9
Other feed grains 2/	21.6	25.7	22.3	25.9	26.7	26.7
Total	128.3	140.6	117.2	131.3	136.5	136.5
Wheat	3.1	7.8	13.2	8.0	9.7	8.2
Total grains	131.4	148.4	130.4	139.2	146.2	144.7
Meals						
Soybeans	16.1	17.5	15.9	17.6	18.3	18.3
Other	2.2	2.0	1.5	2.1	2.1	2.1
Total 3/	18.3	19.5	17.4	19.7	20.4	20.4
Total grains & meals	149.7	167.9	147.8	158.9	166.6	165.1
% Change from year ago:	-6.6	12.2	-12.0	7.5	4.8	3.9
Animal Product Output						
% Change from yr. ago:						
Beef	0.5	3.1	2.3	1.0	-7.2	-6.8
Pork	-7.4	-0.6	2.9	-0.6	-3.8	-2.9
Total poultry	1.7	2.8	1.4	5.9	3.8	3.8
Total red meat & poultry	-1.4	2.0	2.3	2.0	-3.1	-2.7
Milk	2.3	3.0	-1.4	1.6	2.9	2.9
Prices 4/						
Wheat - \$/bu	3.66	3.55	3.53	3.38	3.05-3.25	3.00-3.20
Corn - \$/bu	2.50	2.68	3.25	2.65	2.35-2.55	2.35-2.55
Soybean meal- \$/mt	201	206	207	137	115-150	120-155
Choice steers- \$/cwt	64.55	61.93	64.62	58.85	62-68	60-66
Barrows & gilts-\$/cwt	52.31	50.94	47.50	45.39	46-52	44-50
Broilers - cents/lb	46.5	46.9	56.9	50.8	47-53	47-53
Milk - \$/cwt	13.63	13.58	13.38	13.10	12.10-	12.10-
					12.80	12.80

1/ All data on October-September year. 2/ Includes sorghum, barley, and oats. 3/ Includes cottonseed meal, peanut, linseed and sunflower. 4/ Wheat, corn U.S. average farm price; soybean meal average price, Decatur, Ill.; choice steers, 900-1,100 pounds, Omaha; barrow and gilts, 7 markets; broilers, wholesale, 12-city average; and average price received by farmers for all milk.

U.S. Quarterly Animal Product Production and Prices

Item	1985					1986			Annual Proj	
	I	II	III	IV	Annual	I	II	Sept	Oct	
- - - Million pounds - - -										
PRODUCTION 2/										
Beef	5691	5917	6140	5725	23473	5400	5350	21775	21800	
Pork	3618	3741	3565	3775	14699	3600	3675	14375	14600	
Red meat 3/	9521	9861	9908	9691	38981	9182	9196	36870	37120	
Broilers	3229	3513	3475	3350	13567	3350	3650	14200	14200	
Turkeys	482	627	835	820	2764	510	670	2900	2900	
Total pltry 4/	3857	4268	4415	4280	16820	3990	4440	17560	17560	
Redmeat & pltry	13378	14129	14323	13971	55801	13172	13636	54430	54680	
Milk 5/	33632	37231	35700	34500	141063	35400	37800	142200	142200	
- - - Million dozen - - -										
Eggs	1430	1406	1410	1460	5706	1415	1400	5655	5655	
- - - Dollars per hundredweight - - -										
PRICES										
Ch. Strs., Omaha										
900-1100 lbs.	62.24	57.66	52.00	58-62	57-59	60-64	63-69	63-69	61-67	
Barrows & gilts,										
7 markets	47.32	43.09	43.50	40-44	43-45	45-49	43-49	47-53	45-51	
All milk, rec'd										
by farmers 6/	13.67	12.50	12.13	12.60-	12.70-	12.35-	11.80-	12.00-	12.00-	
				12.80	12.80	12.75	12.40	12.90	12.90	
- - - Cents per pound - - -										
Broilers, whsle.										
12-city average	51.5	50.7	50.9	47-51	50-51	48-52	48-54	47-53	47-53	
Turkeys, whsle.										
NY 8-16 lb.										
young hens	68.9	65.1	77.9	78-82	72-74	65-69	62-68	63-69	63-69	
Eggs, Grade A lg										
NY vol. buyers	61.7	60.0	68.3	68-72	64-66	68-72	65-71	67-73	67-73	

1/ Projection. 2/ Commercial production for red meats; federally inspected for poultry meats. 3/ Beef, pork, veal, lamb and mutton. 4/ Broilers turkeys, and mature chicken. 5/ Projections assume an \$11.60 per cwt support price. 6/ Does not reflect any deductions from producers authorized in legislation.

WASDE-186-23

U.S. Meats Supply and Use

Item	Supply				Use				
	Begin- stks	Pro- duc- tion 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/ - - -									
Beef:									
1984	325	23598	1823	25746	376	112	358	24900	78.6
1985 Estimated	358	23648	1900	25906	399	106	300	25101	78.5
1986 Proj. Sept.	300	21950	1950	24200	435	100	300	23365	72.4
Oct.	300	21975	1950	24225	435	100	300	23390	72.4
Pork:									
1984	301	14812	954	16067	311	86	274	15396	61.9
1985 Estimated	274	14781	1100	16155	256	77	275	15547	61.8
1986 Proj. Sept.	275	14457	1050	15782	250	80	275	15177	59.7
Oct.	275	14682	1050	16007	250	80	275	15402	60.6
Total red meat: 4/									
1984	646	39284	2821	42751	699	202	653	41197	143.8
1985 Estimated	653	39262	3049	42964	664	191	591	41518	143.4
1986 Proj. Sept.	591	37151	3044	40786	693	188	591	39314	134.8
Oct.	591	37401	3044	41036	693	188	591	39564	135.8
Broiler:									
1984	21	13011	0	13032	552	34	20	12426	53.0
1985 Estimated	20	13580	0	13600	544	37	20	12999	54.9
1986 Proj. Sept.	20	14213	0	14233	505	35	20	13673	57.2
Oct.	20	14213	0	14233	505	35	20	13673	57.2
Turkey:									
1984	162	2685	0	2847	34	13	125	2676	11.4
1985 Estimated	125	2882	0	3007	36	16	180	2776	11.7
1986 Proj. Sept.	180	3025	0	3205	42	16	240	2907	12.2
Oct.	180	3025	0	3205	42	16	240	2907	12.2
Total poultry: 5/									
1984	275	16392	0	16667	613	49	264	15741	67.1
1985 Estimated	264	17124	0	17389	600	55	310	16424	69.4
1986 Proj. Sept.	310	17860	0	18170	571	52	370	17177	71.9
Oct.	310	17860	0	18170	571	52	370	17177	71.9
Red Meat & Poultry:									
1984	921	55676	2821	59418	1312	251	917	56938	210.9
1985 Estimated	917	56386	3049	60353	1264	246	901	57942	212.8
1986 Proj. Sept.	901	55011	3044	58956	1264	240	961	56491	206.7
Oct.	901	55261	3044	59206	1264	240	961	56741	207.7

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/ Beef, pork, veal, lamb and mutton. 5/ Broilers, turkeys, and mature chicken.

WASDE-186-24

U.S. Egg and Milk Supply and Use

Commodity	1983	1984	1985 Est.	1986 Projection Sept	1986 Projection Oct
----- Million dozen -----					
EGGS					
Supply					
Beginning stocks	20.3	9.3	11.1	15.0	15.0
Production	5659.3	5704.5	5705.9	5655.0	5655.0
Imports	23.4	32.0	9.5	8.0	8.0
Total supply	5703.0	5745.8	5726.5	5678.0	5678.0
Use					
Exports & shipments	112.4	86.1	98.0	85.0	85.0
Military consumption	25.1	17.6	21.7	20.0	20.0
Hatching use	500.0	529.5	538.7	550.0	550.0
Ending stocks	9.3	11.1	15.0	10.0	10.0
Civilian consumption					
Total	5056.3	5101.6	5053.1	5013.0	5013.0
Per capita (number)	261.1	261.1	256.1	251.7	251.7

Commodity	1982/83	1983/84	1984/85 Est.	1985/86 Proj. 1/2/	1985/86 Proj. 1/2/
	1/	1/	1/	Sept	Oct
----- Billion pounds -----					
MILK					
Supply					
Begin. commercial stks 3/	4.6	5.2	5.2	5.4	5.4
Production	138.8	136.8	139.0	143.0	143.0
Farm use	2.4	2.9	2.8	2.4	2.4
Marketings	136.4	133.9	136.2	140.6	140.6
Imports 3/	2.7	2.8	2.8	2.8	2.8
Total cml. supply 3/	143.6	141.8	144.2	148.8	148.8
Use					
Commercial use 3/	121.8	126.3	127.8	130.2	130.2
Ending commercial stks 3/	5.2	5.2	5.4	5.5	5.5
CCC net removals 3/	16.6	10.4	11.0	13.1	13.1
----- Dollars per cwt. -----					
Prices rec'd by farmers 4/					
Manufacturing grade	12.66	12.47	12.13	11.10-	11.10-
				11.80	11.80
All milk	13.58	13.38	13.10	12.10-	12.10-
				12.80	12.80
----- Million pounds -----					
Year end CCC uncommitted inventory					
Butter	391	255	114	119	119
Cheese	903	768	551	434	434
Nonfat dry milk	1346	1204	868	498	498

1/ Marketing year beginning October 1. 2/ Projections assume an \$11.60 per cwt support price. 3/ Milk equivalent, milkfat basis. 4/ For milk of average fat test and does not reflect the deduction from producers as authorized in legislation. Note: Totals may not add due to rounding.

WASDE-186-25

World Cotton Supply and Use 1/
--- Million 480 pound bales ---

Region	Supply			Use		Ending stocks
	Beginning stocks	Production	Imports	Mill use	Exports	
***** 1983/84 *****						
World	25.19	67.84	20.50	68.92	19.23	24.92
United States	7.94	7.77	0.01	5.93	6.79	2.78
Total foreign	17.25	60.07	20.49	62.99	12.44	22.15
Major exporters 2/:	6.68	43.53	1.34	31.38	8.12	11.92
China	3.02	21.30	0.25	16.00	0.80	7.77
Pakistan	0.15	2.19	0.28	2.03	0.38	0.09
USSR	1.85	12.28	0.78	9.40	3.20	2.31
Major importers 3/:	4.67	0.84	15.54	15.97	0.62	4.44
Japan	0.63	0.00	3.34	3.30	0.00	0.67
***** 1984/85 (Estimated) *****						
World	24.92	86.13	20.21	68.90	20.52	41.61
United States	2.78	12.98	0.02	5.55	6.22	4.10
Total foreign	22.15	73.14	20.19	63.36	14.31	37.51
Major exporters 2/:	11.92	53.51	1.19	31.35	9.20	25.87
China	7.77	28.70	0.10	15.50	1.20	19.87
Pakistan	0.09	4.63	0.00	2.27	1.17	1.12
USSR	2.31	11.70	0.90	9.50	3.10	2.31
Major importers 3/:	4.44	0.97	15.45	16.01	0.57	4.28
Japan	0.67	0.00	3.13	3.19	0.00	0.61
***** 1985/86 (Projected) *****						
World						
September	40.18	79.71	20.16	71.62	20.25	47.17
October	41.61	81.18	19.61	71.52	19.54	51.01
United States						
September	4.07	13.66	0.01	5.39	4.00	8.41
October	4.10	13.64	0.01	5.75	3.50	8.57
Total foreign						
September	36.11	66.05	20.15	66.23	16.25	38.77
October	37.51	67.55	19.59	65.78	16.04	42.43
Major exporters 2/:						
September	24.71	47.03	1.03	33.55	10.52	27.69
October	25.87	48.55	1.03	33.55	10.42	31.17
China						
Sep.	18.67	22.50	0.10	17.00	1.50	21.97
Oct.	19.87	24.00	0.10	17.00	1.50	25.37
Pakistan						
Sep.	1.12	3.90	4/	2.40	1.30	1.14
Oct.	1.12	4.00	4/	2.40	1.30	1.24
USSR						
Sep.	2.31	12.50	0.70	9.70	3.40	2.41
Oct.	2.31	12.50	0.70	9.70	3.40	2.41
Major importers 3/:						
September	4.10	1.17	15.56	16.17	0.62	4.04
October	4.28	1.17	15.16	15.89	0.62	4.08
Japan						
Sep.	0.62	0.00	3.05	3.08	0.00	0.60
Oct.	0.61	0.00	3.00	3.00	0.00	0.61

1/ Marketing year beginning Aug. 1. Totals may not add and trade and stocks may not balance due to rounding, a small quantity destroyed, and other factors.
2/ Australia, China, Central America, Egypt, Mexico, Pakistan, Sudan, Turkey and the USSR. 3/ Eastern Europe, Western Europe, Japan, Hong Kong, Republic of Korea, and Taiwan. 4/ Less than 50,000 bales.

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U. S. Cotton Supply and Use 1/

Item	1983/84	1984/85	1985/86 Projections			Prob. Var. 2/
			Estimated	Sep.	Oct.	
=====						
Domestic measure						
Million acres						
Area Planted	7.93	11.15	10.74	10.74		
Harvested	7.35	10.38	10.36	10.34		
Pounds						
Yield per harv. acre	508	600	632	633		
Million 480-lb. bales						
Beginning stocks 3/	7.94	2.78	4.07	4.10		
Production	7.77	12.98	13.66	13.64		+/- 0.7
Supply, total 4/	15.72	15.78	17.74	17.75		+/- 0.7
Mill use	5.93	5.55	5.39	5.75		+/- 0.4
Exports	6.79	6.22	4.00	3.50		+/- 0.8
Use, total	12.71	11.76	9.39	9.25		+/- 1.0
Ending stocks	2.78	4.10	8.41	8.57		+/- 1.5
Average farm price 5/	66.40	58.70	6/	6/		
=====						
Metric measure						
Million hectares						
Area Planted	3.21	4.51	4.35	4.35		
Harvested	2.97	4.20	4.19	4.18		
Metric tons						
Yield / harv. hectare	0.57	0.67	0.72	0.71		
Million metric tons						
Beginning stocks 3/	1.73	0.60	0.89	0.89		
Production	1.69	2.83	2.97	2.97		+/- .15
Supply, total 4/	3.42	3.44	3.86	3.86		+/- .15
Mill use	1.29	1.21	1.17	1.25		+/- .09
Exports	1.48	1.35	0.87	0.76		+/- .17
Use, total	2.77	2.56	2.04	2.01		+/- .22
Ending stocks	0.60	0.89	1.83	1.87		+/- .33
Average farm price 5/	1.46	1.29	6/	6/		

1/ Upland and extra-long staple; marketing year beginning Aug. 1. 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. 2/ The "probable variation" is based on the root mean square error and/or standard error of the estimate from trend and analysts' judgment. Chances are about two out of three 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. 1984/85 values are weighted averages for the first eight months of the marketing season; not an estimate for 1984/85. 6/ USDA is prohibited from publishing cotton price projections.

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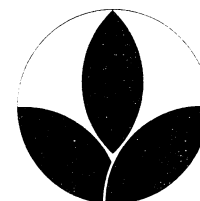
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