

World Agricultural Supply and Demand Estimates

United States Department of Agriculture
Economic Research Service
Foreign Agricultural Service

FILE

Approved by the World Agricultural Outlook Board

WASDE-187 - November 12, 1985

HIGHLIGHTS

Crop Supplies Slightly Higher; Trade Continues To Lag

Global crop production estimates for 1985/86 generally are up slightly from last month as prospective yields continue to climb in a few countries, particularly the United States. Total Soviet grain production remains at 190 million tons, but the mix has been changed to reflect new information on area. Commodity consumption levels are expected to exceed 1984/85 in response to population growth, income gains, and lower prices; but output will be well above use. World export prospects continue to lag, particularly for grains and cotton.

Large production in a few major importing countries is substantially reducing global import needs. Reduced global trade plus a further erosion in market shares point to a sharp decline in U.S. agricultural exports for 1985/86. Soybeans are the notable exception, with U.S. exports benefitting smaller competing supplies and strengthened world demand.

U.S. meat production is easing this quarter from record third-quarter levels. Reduced cattle and hog inventories and lower slaughter weights should hold total meat output below year-ago levels through most of 1986. However, domestic feed use should continue to benefit from higher livestock prices and relatively low feed prices.

After rising more than 2 percent in 1984/85, U.S. milk output could increase around 6 percent in 1985/86, reflecting a larger milk cow herd and higher output per cow. Although dairy product consumption is expected to increase, Government dairy product purchases are forecast to rise sharply.

GRAINS

Wheat. Global output in 1985/86 is forecast up marginally from last month, but still below last year. Among major foreign exporters, higher expected yields and output in Argentina and Australia more than offset reduced EC output. Among the major importers, higher forecast production in Brazil was almost offset by a decrease in Eastern Europe. U.S. and Soviet estimates were unchanged. With larger expected wheat supplies in Argentina and Australia and aggressive selling by the EC, export forecasts were raised for these countries and lowered for the United States. Most of the 50 million-bushel drop in the U.S. exports was in hard red winter wheat, with exports of that class likely to be below domestic use for the first time since 1971/72.

The reduction in forecast U.S. exports was offset by an increase in the annual feed use forecast. With implied feed and residual use of 332 million bushels for the June-September period, the marketing-year forecast of feed and residual use was raised to 350 million bushels. Because of a slight increase in forecast imports and no change in total use, the estimates of U.S. wheat carryout and outstanding loans at the end of 1985/86 were increased only slightly.

Coarse Grains. Global production in 1985/86 is forecast up marginally this month to a record level. Corn output is forecast up almost 6 million tons from last month with increases in the United States, the USSR, Argentina, and Eastern Europe. Soviet grain area was adjusted based on recently released Soviet preliminary estimates. Estimated coarse grain production in the USSR was reduced by 1 million tons, with reductions in rye, oats, and barley more than offsetting a higher estimate for corn.

The world trade estimate for 1984/85 was reduced slightly, based on lower Argentine exports. The estimate of total U.S. coarse grain exports in 1984/85 was unchanged, but was reduced slightly for corn and raised for sorghum. The 1985/86 world trade forecast was about the same as last month, with increased EC trade and lower Argentine sorghum exports.

With a higher 1985 corn crop, ending stocks are now forecast to be second only to the 1982/83 level and total feed grain ending stocks are likely to exceed the pre-PIK record. Use changes include reductions in forecast corn feed use as well as barley exports. With more corn now expected to be under loan at the end of 1985/86, the season-average price forecast range was not changed.

Rice. World production is about the same as last month and marginally below last year. Area and output forecasts were reduced for Indonesia and Brazil. Global trade was reduced slightly from last month but 1985/86 U.S. and Thai exports were unchanged. Estimated Thai exports for 1984/85 were reduced based on the pace of shipments.

The U.S. crop estimate was lowered marginally this month. With no changes in forecast use categories, the forecast for ending stocks was reduced. The CCC inventory at the end of 1985/86 is expected to be about one-half the size of the 1985 crop.

OILSEEDS AND PRODUCTS

The forecast of world oilseed production is up slightly this month. A larger U.S. soybean crop accounts for much of the rise, nearly offsetting a reduced Indian peanut crop estimate because of a weak monsoon. Higher soybean yield indications in the Eastern Corn Belt are mainly responsible for a larger U.S. crop.

World soybean trade was reduced slightly this month, while the soybean meal trade forecast was raised. A higher than expected rate of soybean meal use in the European Community in late 1984/85 and further weakening of the U.S. dollar have bolstered U.S. soybean meal prospects for 1985/86.

World soybean crush prospects are essentially unchanged from last month. Reduced European crush margins because of large oil supplies and depressed prices are encouraging a shift in imports from soybeans to meal. Small reductions in the EC and Argentine crush are largely offset by a slightly higher U.S. forecast. U.S. meal exports will be helped by reduced South American supplies in the first half of the October-September marketing year.

Forecast soybean and soybean oil prices are down slightly this month, while the soybean meal price forecast was raised slightly. Larger supplies of competing oils, principally palm, and a significant slowing in South Asia's vegetable oil use and imports are contributing to price weakness in vegetable oils.

LIVESTOCK, POULTRY, AND DAIRY

Combined red meat and poultry production are expected to be down around 1 percent in 1986, following a 2-percent increase in 1985.

The supply of yearling feeder cattle outside feedlots is larger than a year ago. With favorable feed prices and rising fed cattle prices, feedlot placements this fall may be larger than previously expected. The beef production forecast for 1986 has been increased and is now expected to be about 6 percent below both the 1984 and the 1985 levels.

Third-quarter turkey production was larger than expected and about 10 percent above the year-earlier level. Fourth-quarter turkey production, usually near the third-quarter level, is also expected to be up sharply. With good returns, turkey producers have placed additional poults for slaughter in early 1986, and the 1986 production forecast was increased. The fourth-quarter turkey price estimate was raised. Wholesale turkey prices have continued strong into November as retailers have built stocks for the holidays. Processor demand also has been strong. The supply of uncommitted turkeys will be tight until after the holidays, when wholesale prices are expected to weaken seasonally.

Larger milk cow numbers and higher output per cow raised 1984/85 milk production more than 2 percent. The larger milk cow herd provides the base for a large production increase in 1985/86. Assuming an \$11.60 support price, the milk production forecast for 1985/86 was increased to around 6 percent above the year-earlier level. Commercial use of dairy products was up sharply this summer from the year-earlier level and increased 1.7 percent for all of 1984/85. Use is expected to continue rising in 1985/86, but not enough to offset higher production, causing Government purchases to rise sharply.

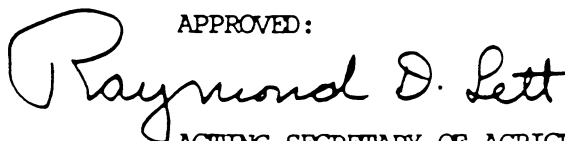
COTTON

Record supplies and weak growth in world demand outside China dominate the 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 1985/86 carryover is projected at a record 52 million bales, equal to 8.5 months' consumption, and nearly double the 1980-84 average.

With relatively large supplies and extremely weak export demand, U.S. stocks are projected to more than double. Foreign stocks at the end of 1985/86 are projected to rise 5 million bales to a record 43 million. China is expected to account for all of the increase, as stocks in other foreign countries are projected to decline slightly and remain tight.

Bumper world supplies and relatively low prices are favorably affecting cotton textile mill use. Led by an anticipated sharp increase in Chinese use, global mill consumption may increase nearly 4 percent this season. U.S. mill use is expected to exceed the 1984/85 level. With more cotton-consuming nations becoming self-sufficient, global exports for 1985/86 are pegged at 19.6 million bales, nearly 1 million below the year-earlier level. U.S. exports are suffering as cheaper foreign supplies cut into traditional U.S. markets. U.S. exports are projected at 3.5 million bales, the smallest in a decade.

APPROVED:



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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	1484.07	206.19	1736.40	348.03	226.76	96.84	1552.09	179.84	184.30	71.36
1984/85 (Est.)	1640.84	312.10	1825.14	384.53	239.36	96.70	1593.20	196.61	231.95	91.23
1985/86 (Proj.)										
October	1662.66	338.56	1891.77	429.36	218.67	80.04	1600.98	201.64	290.79	147.68
November	1666.77	341.43	1898.72	433.51	221.10	78.14	1601.75	202.36	296.97	153.00
Wheat										
1983/84	490.96	65.86	587.43	107.20	111.18	38.89	486.61	30.24	100.82	38.08
1984/85 (Est.)	513.55	70.64	614.37	108.93	115.28	38.76	499.39	31.40	114.98	38.77
1985/86 (Proj.)										
October	504.88	65.83	619.44	104.72	99.05	28.58	490.60	28.85	128.84	47.30
November	506.30	65.83	621.28	104.82	101.88	27.22	494.03	30.21	127.26	47.39
Rice										
1983/84	307.71	3.22	325.04	5.55	13.15	2.27	307.677	1.763	17.36	1.51
1984/85 (Est.)	319.29	4.33	336.66	5.89	11.24	1.96	315.698	1.886	20.96	2.04
1985/86 (Proj.)										
October	316.77	4.25	337.58	6.35	11.97	1.85	315.423	1.873	22.16	2.63
November	316.37	4.24	337.33	6.34	11.88	1.85	314.304	1.873	23.03	2.62
Coarse grains 4/										
1983/84	685.40	137.12	823.92	235.28	102.42	55.68	757.81	147.84	66.12	31.77
1984/85 (Est.)	807.99	237.14	874.11	269.71	112.83	55.99	778.10	163.32	96.01	50.41
1985/86 (Proj.)										
October	841.02	268.48	934.75	318.30	107.65	49.62	794.96	170.92	139.79	97.76
November	844.10	271.37	940.11	322.35	107.34	49.08	793.42	170.28	146.69	102.99
Corn										
1983/84	345.76	106.04	442.16	185.36	66.48	47.38	409.18	119.61	32.99	18.37
1984/85 (Est.)	454.45	194.48	487.44	212.92	73.07	46.69	434.52	131.20	52.92	35.03
1985/86 (Proj.)										
October	469.71	218.53	520.28	252.00	68.85	41.28	431.95	138.31	88.33	72.42
November	475.48	221.41	528.40	256.46	69.95	41.28	434.30	137.68	94.10	77.51

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.

World and U.S. supply and use for soybeans and cotton 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	85.40	28.90	13.34	4.78
1984/85 (Est.)	91.12	50.64	104.46	55.43	24.87	16.28	88.45	30.49	16.38	8.66
1985/86 (Proj.)										
October	97.82	57.38	114.60	66.04	25.57	18.37	89.82	31.34	24.55	16.33
November	98.39	57.94	114.78	66.60	25.33	18.37	89.75	31.48	24.97	16.75
Soybean meal										
1983/84	55.12	20.65	57.66	21.08	21.39	4.86	55.44	15.98	2.89	0.23
1984/85 (Est.)	57.90	22.25	60.78	22.48	22.30	4.46	58.30	17.67	2.61	0.35
1985/86 (Proj.)										
October	58.75	22.85	61.37	23.23	22.03	4.54	58.74	18.33	2.66	0.37
November	58.75	22.96	61.36	23.32	22.46	4.99	59.27	17.96	2.53	0.36
Soybean oil										
1983/84	12.74	4.93	14.29	5.50	3.99	0.83	12.95	4.35	1.20	0.33
1984/85 (Est.)	13.26	5.20	14.46	5.53	3.67	0.75	13.16	4.49	1.25	0.29
1985/86 (Proj.)										
October	13.35	5.27	14.44	5.58	3.61	0.68	13.21	4.51	1.22	0.39
November	13.37	5.29	14.61	5.58	3.49	0.66	13.24	4.51	1.37	0.41
----- Million 480-pound bales -----										
Cotton										
1983/84	67.61	7.77	92.76	15.72	19.23	6.79	68.91	5.93	24.66	2.78
1984/85 (Est.)	87.24	12.98	111.90	15.78	20.48	6.22	69.12	5.54	42.25	4.10
1985/86 (Proj.)										
October	81.18	13.64	122.79	17.75	19.54	3.50	71.52	5.75	51.01	8.57
November	81.66	13.88	123.91	17.99	19.65	3.50	71.86	5.75	51.64	8.87

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

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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	Rice = CWT. * .045359
Oats = bushels*.014515	
1 hectare = 2.471044 acres	1 kilogram = 2.204622 pounds

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

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

World 3/	96.47	490.96	105.95	90.65	486.61	111.18	100.82
United States	41.23	65.86	0.11	10.21	30.24	38.89	38.08
Total foreign	55.24	425.11	105.84	80.44	456.37	72.29	62.75
Major exporters 4/:	24.68	120.53	9.95	23.92	62.79	66.46	25.91
Argentina	1.06	12.75	0.00	0.15	4.70	7.85	1.26
Australia	2.41	22.02	0.00	1.14	2.85	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	49.57	22.69	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/	100.82	513.55	113.44	96.95	499.39	115.28	114.98
United States	38.08	70.64	0.22	11.19	31.40	38.76	38.77
Total foreign	62.75	442.91	113.23	85.77	467.99	76.53	76.21
Major exporters 4/:	25.91	128.98	12.16	26.25	66.01	68.78	32.26
Argentina	1.26	13.20	0.00	0.08	4.60	9.00	0.86
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	76.28	12.16	22.17	52.90	27.28	16.31
Major importers 5/:	7.33	210.92	62.23	52.34	262.85	5.26	12.58
China 6/	----	87.82	7.40	0.00	95.22	0.00	----
USSR 6/	----	73.00	28.10	36.00	96.10	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.

WASDE-187-7

World Wheat Supply and Use 1/ (Cont.)

---Million metric tons---

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

World 3/							
October	114.56	504.88	99.38	91.04	490.60	99.05	128.84
November	114.98	506.30	99.93	92.52	494.03	101.88	127.26
United States							
October	38.76	65.83	0.14	8.17	28.85	28.58	47.30
November	38.77	65.83	0.22	9.53	30.21	27.22	47.39
Total foreign							
October	75.80	439.05	99.24	82.87	461.75	70.48	81.54
November	76.21	440.47	99.72	83.00	463.82	74.67	79.87
Major exporters 5/:							
October	32.08	116.65	13.64	27.06	65.97	63.21	33.20
November	32.26	117.83	13.67	26.25	65.89	67.91	29.96
Argentina Oct.	0.75	11.00	0.00	0.15	4.85	6.30	0.60
Nov.	0.86	12.30	0.00	0.08	4.60	7.70	0.86
Australia Oct.	7.71	16.00	0.00	1.50	3.00	15.00	5.71
Nov.	7.71	16.50	0.00	0.70	3.00	15.20	6.01
Canada Oct.	7.39	22.00	0.00	2.60	5.50	16.50	7.39
Nov.	7.39	22.00	0.00	2.60	5.50	16.50	7.39
EC-10 Oct.	16.24	67.65	13.64	22.81	52.62	25.41	19.51
Nov.	16.31	67.03	13.67	22.87	52.79	28.51	15.71
Major importers 6/:							
October	12.26	217.66	48.35	49.70	258.98	3.78	15.51
November	12.58	217.80	48.60	50.38	258.46	3.77	16.75
China 7/ Oct.	----	86.00	6.50	0.00	92.50	0.00	----
Nov.	----	86.00	6.50	0.00	92.50	0.00	----
USSR 7/ Oct.	----	83.00	17.00	34.00	96.00	1.00	----
Nov.	----	83.00	17.00	34.00	95.00	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.

WASDE-187-8

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	98.76	478.12	757.81	102.42	66.12
United States	97.48	137.12	0.68	117.80	147.84	55.68	31.77
Total foreign	41.05	548.28	98.08	360.32	609.97	46.75	34.35
Major exporters 4/:	9.73	57.12	2.26	30.29	37.82	25.70	5.59
Argentina	0.56	17.43	0.00	6.67	7.63	9.74	0.62
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	267.61	74.33	238.66	325.13	18.75	19.05
EC-10	7.39	64.06	15.92	50.25	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/	66.12	807.99	110.07	504.07	778.10	112.83	96.01
United States	31.77	237.14	0.80	130.71	163.32	55.99	50.40
Total foreign	34.35	570.86	109.27	373.37	614.78	56.85	45.61
Major exporters 4/:	5.59	62.62	0.51	28.53	36.25	25.92	6.56
Argentina	0.62	19.05	0.00	6.47	7.42	11.33	0.93
Canada	4.14	21.94	0.50	15.70	18.69	3.72	4.18
Thailand	0.13	4.70	0.00	1.28	1.33	3.40	0.11
Major importers 5/:	19.05	279.44	83.99	244.72	330.40	23.59	28.49
EC-10	4.65	75.00	15.16	49.85	67.37	19.32	8.13
E. Europe	3.83	73.57	3.30	56.99	72.00	2.60	6.10
Japan	2.44	0.41	20.41	17.37	21.05	0.00	2.20
USSR 6/	----	86.00	26.90	80.00	110.90	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.

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/							
October	93.73	841.02	100.31	516.15	794.96	107.65	139.79
November	96.01	844.10	101.14	516.09	793.42	107.34	146.69
United States							
October	49.24	268.48	0.57	136.84	170.92	49.62	97.76
November	50.40	271.37	0.58	136.20	170.28	49.08	102.99
Total foreign							
October	44.48	572.54	99.74	379.31	624.04	58.03	42.03
November	45.61	572.73	100.57	379.89	623.14	58.27	43.70
Major exporters 4/							
October	6.30	64.95	0.42	29.53	37.59	27.84	6.23
November	6.56	64.63	0.42	29.44	37.62	27.72	6.27
Argentina Oct.	0.58	19.33	0.00	6.13	7.03	12.27	0.62
Nov.	0.93	18.93	0.00	6.29	7.23	11.87	0.77
Canada Oct.	4.18	23.47	0.40	16.14	19.03	5.03	3.99
Nov.	4.18	23.47	0.40	16.14	19.03	5.03	3.99
Thailand Oct.	0.13	5.55	0.00	1.45	1.56	3.85	0.27
Nov.	0.11	5.55	0.00	1.44	1.54	3.85	0.27
Major importers 5/							
October	27.73	276.75	75.77	246.69	330.66	24.61	24.98
November	28.49	277.12	77.18	247.24	330.85	24.92	27.03
EC-10 Oct.	8.09	71.44	14.11	50.88	67.48	18.90	7.26
Nov.	8.13	71.96	16.41	51.96	69.22	19.54	7.76
E. Europe Oct.	5.25	65.77	5.13	55.85	69.76	3.00	3.40
Nov.	6.10	66.36	4.72	56.52	70.22	2.65	4.31
Japan Oct.	2.20	0.39	20.87	17.59	21.29	0.00	2.17
Nov.	2.20	0.39	20.87	17.59	21.29	0.00	2.17
USSR 6/ Oct.	----	95.00	17.00	80.00	111.00	0.00	----
Nov.	----	94.00	17.00	79.00	109.00	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.

*****END FILE*****

WASDE-187-10

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	64.42	268.54	409.18	66.48	32.99
United States	79.25	106.04	0.06	94.90	119.61	47.38	18.37
Total foreign	17.15	239.72	64.35	173.64	289.57	19.10	14.62
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	6.40	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	90.27	122.29	9.10	7.56
EC-10	3.04	19.63	10.27	17.59	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/	32.99	454.45	71.21	296.74	434.52	73.07	52.92
United States	18.37	194.48	0.08	104.15	131.20	46.69	35.03
Total foreign	14.62	259.97	71.13	192.59	303.32	26.38	17.89
Major exporters 4/:	0.42	23.90	0.00	7.81	11.10	11.50	1.72
Argentina	0.32	12.00	0.00	3.50	3.80	7.80	0.72
South Africa	0.00	7.55	0.00	3.05	6.00	0.65	0.90
Thailand	0.10	4.35	0.00	1.26	1.30	3.05	0.10
Major importers 5/:	7.56	83.04	58.02	100.29	132.09	8.10	8.44
EC-10	1.93	20.39	9.65	16.55	23.13	6.70	2.13
Japan	1.39	.00	13.85	10.89	14.14	0.00	1.11
USSR 6/	----	12.50	20.30	29.45	32.80	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.

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

Region	Supply			Use			Ending Stocks
	Beginning Stocks	Production	Imports	Domestic Feed	Total Exports	Exports	
***** 1985/86 (projected) *****							
World 3/							
October	50.57	469.71	64.59	292.68	431.95	68.85	88.33
November	52.92	475.48	65.44	294.66	434.30	69.95	94.10
United States							
October	33.45	218.53	0.03	109.86	138.31	41.28	72.42
November	35.03	221.41	0.03	109.23	137.68	41.28	77.51
Total foreign							
October	17.12	251.19	64.57	182.82	293.64	27.58	15.92
November	17.89	254.07	65.42	185.43	296.62	28.67	16.59
Major exporters 4/:							
October	1.29	25.25	0.00	7.75	11.37	13.70	1.47
November	1.72	26.05	0.00	7.95	11.60	14.50	1.67
Argentina Oct.	0.32	12.10	0.00	3.20	3.50	8.60	0.32
Nov.	0.72	12.90	0.00	3.40	3.70	9.40	0.52
S. Africa Oct.	0.87	8.00	0.00	3.15	6.37	1.60	0.90
Nov.	0.90	8.00	0.00	3.15	6.40	1.60	0.90
Thailand Oct.	0.10	5.15	0.00	1.40	1.50	3.50	0.25
Nov.	0.10	5.15	0.00	1.40	1.50	3.50	0.25
Major importers 5/:							
October	8.10	78.03	52.49	90.94	122.47	9.06	7.09
November	8.44	79.92	53.46	93.22	124.94	9.33	7.54
EC-10 Oct.	2.10	20.52	9.72	16.90	23.34	7.20	1.79
Nov.	2.13	20.50	10.83	17.81	24.34	7.36	1.76
Japan Oct.	1.11	.00	14.75	11.38	14.63	0.00	1.23
Nov.	1.11	.00	14.75	11.38	14.63	0.00	1.23
USSR 6/ Oct.	----	11.00	11.60	19.25	22.60	0.00	----
Nov.	----	12.50	12.10	21.45	24.60	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-187-12

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/	17.33	307.71	12.18	307.68	13.15	17.36
United States	2.30	3.22	0.03	1.76	2.27	1.51
Total foreign	15.03	304.50	12.16	305.91	10.88	15.85
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	37.68	0.96	3.65
	1984/85 (Estimated)					

World 3/	17.36	319.29	11.65	315.70	11.24	20.96
United States	1.51	4.33	0.05	1.89	1.96	2.04
Total foreign	15.85	314.97	11.60	313.81	9.28	18.92
Major exporters 4/:	1.53	24.75	0.00	19.24	5.45	1.59
Thailand	1.19	12.05	0.00	8.04	4.10	1.10
Major importers 5/:	3.65	34.88	4.56	37.52	0.89	4.67
	1985/86 (Projected)					

World 3/						
October	20.82	316.77	10.97	315.42	11.97	22.16
November	20.96	316.37	10.68	314.30	11.88	23.03
United States						
October	2.04	4.25	0.06	1.87	1.85	2.63
November	2.04	4.24	0.06	1.87	1.85	2.62
Total foreign						
October	18.78	312.52	10.91	313.55	10.12	19.53
November	18.92	312.14	10.62	312.43	10.03	20.41
Major exporters 4/:						
October	1.44	24.84	0.00	19.06	5.90	1.31
November	1.59	24.84	0.00	19.16	5.80	1.46
Thailand Oct.	0.95	12.38	0.00	8.20	4.30	0.83
Nov.	1.10	12.38	0.00	8.20	4.30	0.98
Major importers 5/:						
October	4.69	35.38	4.32	39.00	1.30	4.09
November	4.67	35.15	4.31	38.03	1.32	4.79

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-187-13

U.S. Wheat 1/

Item	1985/86 Projections				
	1983/84	1984/85	Oct.	Nov.	Prob. Var. 2/
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	37.4	37.4	
	Million bushels				
Beginning stocks	1,515	1,399	1,424	1,425	
Production	2,420	2,595	2,419	2,419	+/- 34
Supply, total 3/	3,939	4,003	3,848	3,852	+/- 34
Food	635	650	660	660	+/- 10
Seed	100	93	100	100	+/- 5
Feed and residual	376	411	300	350	+/- 70
Domestic, total	1,111	1,154	1,060	1,110	+/- 75
Exports	1,429	1,424	1,050	1,000	+/-100
Use, total	2,540	2,578	2,110	2,110	+/-150
Ending stocks, tot	1,399	1,425	1,738	1,742	+/-175
Farmer-owned res.	611	654	500	500	
CCC inventory	188	378	525	525	
Free stocks	600	393	713	717	
Outstdg. loan 4/	379	175	538	542	
Spec. program 5/	---	3	175	175	
Avg. farm price \$/bu	3.53	3.38	3.00-3.20	3.00-3.20	

U.S. Wheat by classes: Supply and Disappearance

Year beginning	Hard	Hard	Soft	White	Durum	Total
June 1	Winter	Spring	Red			
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	171	289	86	46	1,154
Exports	717	183	253	210	61	1,424
Use, total	1,279	354	542	296	107	2,578
Ending stocks, tot	717	371	64	173	100	1,425
1985/86 Projected						
Beginning stocks	717	371	64	173	100	1,425
Production	1,239	449	370	255	106	2,419
Supply, total 3/	1,956	822	434	430	210	3,852
Domestic use	570	179	224	83	54	1,110
Exports	490	155	160	150	45	1,000
Use, total	1,060	334	384	233	99	2,110
Ending stocks, tot	896	488	50	197	111	1,742

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. NOTE: Totals may not add due to rounding.

WASDE-187-14

U.S. Feed Grains and Corn 1/

Item	1983/84	1984/85	1985/86 Projections 2/		
			Oct.	Nov.	Prob. Var.
=====					
FEED GRAINS					
Area			Million acres		
Planted	102.8	121.9	127.4	127.4	
Harvested	80.3	106.5	111.5	111.5	
Yield per harv.			Metric tons		
acre	1.70	2.22	2.40	2.43	
			Million metric tons		
Beginning stocks	97.3	31.5	48.8	49.9	
Production	136.4	236.3	268.0	270.9	+/- 5
Imports	0.6	0.8	0.5	0.6	
Supply, total	234.4	268.6	317.3	321.3	+/- 5
Feed and residual	117.5	130.4	136.5	135.9	+/- 8
Food, seed, & ind.	29.8	32.3	33.8	33.8	+/- 1
Domestic, total	147.3	162.7	170.3	169.7	+/- 9
Exports	55.7	56.0	49.6	49.1	+/- 4
Use, total	202.9	218.7	219.9	218.8	+/-12
Ending stocks, total	31.5	49.9	97.3	102.6	+/-11
Farmer-owned res.	17.4	16.5	21.0	21.6	
CCC inventory	7.6	9.5	18.8	18.8	
Free stocks	6.4	23.9	57.6	62.1	
Outstdg. loans 3/	1.1	16.0	42.1	46.8	
Special program 4/	---	0.2	7.5	6.8	
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.			Bushels		
acre	81.1	106.6	115.1	116.6	
			Million bushels		
Beginning stocks	3,120	723	1,317	1,379	
Production	4,175	7,656	8,603	8,717	+/-227
Imports	2	3	1	1	
Supply, total	7,297	8,383	9,921	10,097	+/-227
Feed and residual	3,736	4,100	4,325	4,300	+/-300
Food, seed, & ind.	973	1,065	1,120	1,120	+/- 35
Domestic, total	4,709	5,165	5,445	5,420	+/-300
Exports	1,865	1,838	1,625	1,625	+/-150
Use, total	6,574	7,003	7,070	7,045	+/-450
Ending stocks, total	723	1,379	2,851	3,052	+/-350
Farmer-owned res.	425	437	650	650	
CCC inventory	201	240	500	500	
Free stocks	97	702	1,701	1,902	
Outstdg. loans 3/	26	567	1,450	1,650	
Special program 4/	---	6	175	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. NOTE: Totals may not add due to rounding.

U.S. Sorghum, Barley and Oats 1/

Item	1983/84	1984/85	1985/86 Projections 2/		
			Oct.	Nov.	Prob. Var.
Million bushels					
SORGHUM					
Yield (bushels/acre)	48.7	56.4	69.6	69.6	
Beginning stocks	400	251	287	271	
Production	488	866	1,127	1,127	+/-46
Imports	---	---	---	---	
Supply, total	888	1,117	1,414	1,398	+/-46
Feed and residual	381	526	550	550	+/-50
Food, seed, & ind.	10	20	20	20	
Domestic, total	391	546	570	570	+/-55
Exports	246	299	275	275	+/-35
Use, total	637	846	845	845	+/-65
Ending stocks	251	271	569	553	+/-70
Avg. farm price (\$/bu):	2.84	2.40	2.15-2.35	2.15-2.35	
BARLEY					
Yield (bushels/acre)	52.3	53.4	50.9	50.9	
Beginning stocks	217	189	248	247	
Production	509	597	599	599	+/-22
Imports	7	10	10	7	
Supply, total	733	796	857	853	+/-22
Feed and residual	283	302	300	300	+/-25
Food, seed, & ind.	169	170	170	170	+/-10
Domestic, total	452	472	470	470	+/-30
Exports	92	77	60	35	+/-15
Use, total	544	549	530	505	+/-30
Ending stocks	189	247	327	348	+/-40
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	25	
Supply, total	727	687	737	742	+/-20
Feed and residual	466	432	425	425	+/-25
Food, seed, & ind.	78	74	80	80	+/- 5
Domestic, total	544	506	505	505	+/-30
Exports	2	1	2	2	
Use, total	546	507	507	507	+/-30
Ending stocks	181	180	230	235	+/-30
Avg. farm price (\$/bu):	1.67	1.71	1.20-1.40	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.

NOTE: Totals may not add due to rounding.

WASDE-187-16

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

Item	1983/84	1984/85	1985/86 Projections 2/		
			Oct.	Nov.	Prob. Var.
=====					
TOTAL:					
Area		Million acres			
Planted	2.19	2.80	2.47	2.47	
Harvested	2.17	2.78	2.43	2.43	
Yield per harv. acre		Pounds			
	4,598	4,926	5,426	5,413	
		Million cwt.			
Beginning stocks 3/	71.5	46.9	64.7	64.7	
Production	99.7	137.0	131.9	131.5	+/- 3
Imports	0.7	1.5	2.0	2.0	
Supply, total	171.9	185.4	198.6	198.2	+/- 3
Domestic	49.1	52.4	54.0	54.0	+/- 4
Exports	70.3	62.1	57.0	57.0	+/- 8
Residual 4/	5.6	6.2	6.0	6.0	
Use, total	125.0	120.7	117.0	117.0	+/- 8
Ending stocks	46.9	64.7	81.6	81.2	+/-15
CCC inventory	25.0	44.3	65.6	65.2	
Free stocks	21.9	20.4	16.0	16.0	
Avg. farm price (\$/cwt.)	8.76	8.25	7.75-8.75	7.75-8.75	
=====					
LONG GRAIN:					
Harvested acres (million)	1.54	2.12	1.90	1.90	
Yield (pounds/acre)	4,168	4,586	5,156	5,135	
Beginning stocks	25.8	16.4	37.7	37.7	
Production	64.3	97.4	98.0	97.7	
Supply, total 5/	90.7	115.1	137.5	137.2	
Domestic & residual 4/	29.5	35.4	37.0	37.0	
Exports	44.8	42.0	41.0	41.0	
Use, total	74.3	77.4	78.0	78.0	
Ending stocks	16.4	37.7	59.5	59.2	
Avg. farm price (\$/cwt.)	9.00	8.80	8.00-9.00	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	6,396	6,420	
Beginning stocks	44.7	28.8	25.7	25.7	
Production	35.4	39.7	33.9	33.8	
Supply, total 5/	80.2	68.7	59.8	59.7	
Domestic & residual 4/	26.0	22.9	23.0	23.0	
Exports	25.4	20.1	16.0	16.0	
Use, total	51.4	43.0	39.0	39.0	
Ending stocks	28.8	25.7	20.8	20.7	
Avg. farm price (\$/cwt.)	7.50	7.00	7.25-8.25	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. NOTE: Totals may not add due to rounding.

WASDE-187-17
World Soybean Supply and Use 1/
---Million metric tons---

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports	
***** 1983/84 *****							
World 2/	17.20	82.56	25.11	70.63	85.40	26.13	13.34
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	56.50	5.92	8.56
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	16.99	0.09	1.32
EC-10	0.60	0.09	9.31	9.15	9.46	0.09	0.44
Japan	0.84	0.22	4.73	3.83	4.92	0.00	0.86
***** 1984/85 (Estimated) *****							
World 2/	13.34	91.12	25.25	73.45	88.45	24.87	16.38
United States	4.78	50.64	0.00	28.03	30.49	16.28	8.66
Total foreign	8.56	40.48	25.25	45.42	57.96	8.59	7.73
Major exporters 3/	6.25	23.70	0.18	16.71	18.01	6.70	5.41
Argentina	2.54	6.50	0.00	3.86	4.16	3.29	1.59
Brazil	3.71	17.20	0.18	12.85	13.85	3.41	3.83
Major importers 4/	1.32	0.39	16.68	15.60	17.13	0.09	1.17
EC-10	0.44	0.14	10.06	9.71	10.10	0.09	0.47
Japan	0.86	0.24	4.52	3.80	4.93	0.00	0.69
***** 1985/86 (projected) *****							
World 2/							
October	16.78	97.82	25.33	74.65	89.82	25.57	24.55
November	16.38	98.39	25.27	74.63	89.75	25.33	24.97
United States							
October	8.66	57.38	0.00	28.99	31.34	18.37	16.33
November	8.66	57.94	0.00	29.12	31.48	18.37	16.75
Total foreign							
October	8.12	40.44	25.33	45.66	58.48	7.20	8.22
November	7.73	40.45	25.27	45.50	58.28	6.96	8.22
Major exporters 3/							
October	5.57	23.40	0.15	16.70	18.00	5.45	5.67
November	5.41	23.40	0.15	16.60	17.90	5.25	5.81
Argentina	Oct.	1.69	7.00	0.00	3.70	4.00	2.75
	Nov.	1.59	7.00	0.00	3.60	3.90	2.75
Brazil	Oct.	3.88	16.40	0.15	13.00	14.00	2.70
	Nov.	3.83	16.40	0.15	13.00	14.00	2.50
Major importers 4/							
October	1.40	0.52	16.56	15.47	17.06	0.12	1.29
November	1.17	0.52	16.54	15.50	17.05	0.08	1.09
EC-10	Oct.	0.51	0.29	9.79	9.50	9.94	0.12
	Nov.	0.47	0.29	9.64	9.43	9.84	0.08
Japan	Oct.	0.87	0.22	4.77	3.97	5.12	0.00
	Nov.	0.69	0.22	4.80	3.97	5.10	0.00

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-187-18
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	22.05	55.44	21.39	2.89	
United States	0.43	20.65	0.00	15.98	4.86	0.23	
Total foreign	2.12	34.47	22.05	39.46	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	16.02	20.97	4.60	0.22	
EC-10	0.37	7.30	11.69	14.61	4.59	0.16	
***** 1984/85 (Estimated) *****							
World 2/	2.89	57.90	22.43	58.30	22.30	2.61	
United States	0.23	22.25	0.00	17.67	4.46	0.35	
Total foreign	2.65	35.65	22.43	40.63	17.84	2.26	
Major exporters 3/	1.24	13.02	0.00	2.12	11.32	0.83	
Argentina	0.26	3.08	0.00	0.27	2.88	0.19	
Brazil	0.98	9.94	0.00	1.85	8.44	0.63	
Major importers 4/	0.22	9.60	15.90	20.78	4.69	0.27	
EC-10	0.16	7.73	12.18	15.19	4.68	0.21	
***** 1985/86 (Projected) *****							
World	2.62	58.75	22.06	58.74	22.03	2.66	
October	2.61	58.75	22.90	59.27	22.46	2.53	
United States	0.38	22.85	0.00	18.33	4.54	0.37	
October	0.35	22.96	0.00	17.96	4.99	0.36	
Total foreign	2.24	35.90	22.06	40.42	17.50	2.29	
October	2.26	35.78	22.90	41.31	17.47	2.16	
Major exporters 3/	0.92	13.03	0.00	2.24	10.75	0.95	
October	0.83	12.96	0.00	2.25	10.65	0.88	
November	0.28	2.95	0.00	0.20	2.70	0.33	
Argentina	0.19	2.88	0.00	0.25	2.60	0.22	
Brazil	0.63	10.08	0.00	2.00	8.05	0.62	
November	0.63	10.08	0.00	2.00	8.05	0.66	
Major importers 4/	0.27	9.49	15.80	20.31	4.99	0.25	
October	0.27	9.39	16.31	20.78	4.99	0.20	
November	0.21	7.57	12.06	14.64	4.98	0.22	
EC-10	0.21	7.51	12.48	15.05	4.97	0.17	

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.

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	3.85	12.95	3.99	1.20	
United States	0.57	4.93	0.00	4.35	0.83	0.33	
Total foreign	0.99	7.81	3.85	8.60	3.16	0.88	
Major exporters 3/	0.47	4.49	0.62	2.87	2.40	0.31	
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	0.12	
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	13.26	3.61	13.16	3.67	1.25	
United States	0.33	5.20	0.00	4.49	0.75	0.29	
Total foreign	0.88	8.06	3.61	8.67	2.92	0.96	
Major exporters 3/	0.31	4.79	0.72	2.92	2.45	0.44	
Argentina	0.04	0.64	0.00	0.07	0.51	0.10	
Brazil	0.15	2.42	0.16	1.52	1.00	0.21	
EC-10	0.12	1.74	0.56	1.33	0.95	0.13	
Major importers 4/	0.24	0.12	0.60	0.78	0.00	0.17	
India	0.20	0.12	0.40	0.57	0.00	0.15	
***** 1985/86 (Projected) *****							
World 2/	1.09	13.35	3.61	13.21	3.61	1.22	
October	1.25	13.37	3.48	13.24	3.49	1.37	
United States	0.32	5.27	0.00	4.51	0.68	0.39	
October	0.29	5.29	0.00	4.51	0.66	0.41	
Total foreign	0.77	8.09	3.61	8.70	2.93	0.83	
October	0.96	8.08	3.48	8.73	2.83	0.97	
Major exporters 3/	0.43	4.73	0.74	3.04	2.41	0.44	
October	0.44	4.72	0.72	2.95	2.37	0.56	
November	0.10	0.61	0.00	0.10	0.52	0.08	
Argentina	0.10	0.60	0.00	0.08	0.51	0.10	
October	0.21	2.44	0.15	1.53	1.00	0.21	
November	0.21	2.44	0.15	1.55	0.95	0.30	
Brazil	0.12	1.68	0.59	1.34	0.89	0.15	
EC-10	0.13	1.68	0.57	1.32	0.91	0.15	
Major importers 4/	0.17	0.13	0.70	0.89	0.00	0.12	
October	0.17	0.13	0.65	0.89	0.00	0.07	
November	0.15	0.13	0.45	0.58	0.00	0.10	
India	0.15	0.13	0.45	0.68	0.00	0.05	

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-187-20

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

Item	1983/84	1984/85 Prelim.	1985/86 Projections		Prob. Var. 2/
			October	November	
=====					
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	33.9	34.2	+/- 1.4
	Million bushels				
Beginning stocks	345	176	318	318	
Production	1,636	1,861	2,108	2,129	+/- 90
Supply, total	1,981	2,037	2,426	2,447	+/- 90
Crushings	983	1,030	1,065	1,070	+/- 40
Exports	743	598	675	675	+/- 50
Seed and feed	66	61	62	60	
Residual	13	30	24	27	
Use, total	1,805	1,719	1,826	1,832	+/- 65
Ending stocks	176	318	600	615	+/- 65
Avg. farm price (\$/bu)	7.81	5.85	5.05-5.35	5.00-5.30	
:					
SOYBEAN OIL:	Million pounds				
Beginning stocks	1,261	721	700	640	
Production	10,872	11,468	11,610	11,660	+/- 440
Supply, total	12,133	12,209 3/	12,310	12,300	+/- 440
Domestic	9,588	9,909	9,950	9,950	+/- 200
Exports	1,824	1,660	1,500	1,450	+/- 200
Use, total	11,412	11,569	11,450	11,400	+/- 200
Ending stocks	721	640	860	900	+/- 100
Avg. price 4/	30.6	29.5	22.0-26.0	20.0-24.0	
:					
SOYBEAN MEAL:	Thousand short tons				
Beginning stocks	474	255	420	387	
Production	22,756	24,529	25,190	25,313	+/- 950
Supply, total	23,230	24,784	25,610	25,700	+/- 950
Domestic	17,615	19,480	20,200	19,800	+/- 555
Exports	5,360	4,917	5,000	5,500	+/- 400
Use, total	22,977	24,397	25,200	25,300	+/- 475
Ending stocks	255	387	410	400	+/- 100
Avg. price 5/	188.20	125.40	110-140	120-150	

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/ Includes imports of 20 million pounds. 4/ Simple average of crude soybean oil, Decatur, cents per pound. 5/ Simple average of 44 percent protein, Decatur, dollars per short ton.

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

Item	1984/85				1985/86 Projection	
	81/82	82/83	83/84	Est.	October	November

Feed & residual- MMT						

Feed grains						
Corn	106.7	114.9	94.9	104.2	109.9	109.2
Other feed grains 2/	21.6	25.7	22.3	26.2	26.7	26.4
Total	128.3	140.6	117.2	130.4	136.5	135.7
Wheat	3.1	7.8	13.2	10.2	8.2	7.3
Total grains	131.4	148.4	130.4	140.5	144.7	143.0

Meals						
Soybeans	16.1	17.5	16.0	17.7	18.3	18.0
Other	2.2	2.0	1.5	2.1	2.1	2.1
Total 3/	18.3	19.5	17.5	19.8	20.4	20.1

Total grains & meals	149.7	167.9	147.9	160.3	165.1	163.1

% Change from year ago	-6.6	12.2	-11.9	8.4	3.0	1.7

Animal Product Output						

% Change from yr. ago						
Beef	0.5	3.1	2.3	1.1	-6.8	-5.6
Pork	-7.4	-0.6	2.9	-0.7	-2.9	-2.8
Total poultry	1.7	2.8	1.4	6.2	3.8	4.1
Total red meat & poultry	-1.4	2.0	2.3	2.1	-2.7	-2.0
Milk	2.3	3.0	-1.4	2.3	2.9	5.8

Prices 4/						

Wheat - \$/bu	3.66	3.55	3.53	3.38	3.00-3.20	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	138	120-155	130-165
Choice steers- \$/cwt	64.55	61.93	64.62	58.89	60-66	60-66
Barrows & gilts-\$/cwt	52.31	50.94	47.50	45.42	44-50	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	13.11	12.10-	12.15-
					12.80	12.65

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.
 *Rye has been deleted from this data series.

U.S. Quarterly Animal Product Production and Prices

Item	1985					1986			Annual Proj	
	I	II	III	IV	1/Annual	I	II	Oct	Nov	
- - - Million pounds - - -										
PRODUCTION 2/										
Beef	5691	5917	6166	5725	23499	5500	5475	21800	22175	
Pork	3618	3741	3552	3775	14686	3600	3675	14600	14600	
Red meat 3/	9521	9861	9929	9713	39024	9297	9331	37120	37550	
Broilers	3229	3513	3485	3370	13597	3350	3650	14200	14200	
Turkeys	482	627	858	850	2817	525	660	2900	2985	
Total pltry 4/	3857	4268	4456	4330	16911	4005	4430	17560	17665	
Redmeat & pltry	13378	14129	14385	14043	55935	13302	13761	54680	55215	
Milk 5/	33632	37231	36654	35700	143217	36500	38800	142200	148000	
- - - Million dozen - - -										
Eggs	1430	1406	1408	1460	5704	1415	1400	5655	5655	
- - - Dollars per hundredweight - - -										
PRICES										
Ch. Strs., Omaha										
900-1100 lbs.	62.24	57.66	52.17	58-62	58-59	60-64	63-69	61-67	61-67	
Barrows & gilts,										
7 markets	47.32	43.09	43.62	42-46	44-45	45-49	43-49	45-51	45-51	
All milk, rec'd										
by farmers 6/	13.67	12.50	12.17	12.55-	12.70-	12.40-	11.85-	12.00-	12.05-	
				12.75	12.80	12.80	12.45	12.90	12.75	
- - - 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	85-89	74-75	60-64	57-63	63-69	60-66	
Eggs, Grade A lg										
NY vol. buyers	61.7	60.0	68.3	73-77	66-67	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.

U.S. Meats Supply and Use

Item	Supply				Use				
	Begin- stks 1/	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	23674	1950	25982	399	106	350	25127	78.6
1986 Proj. Oct.	300	21975	1950	24225	435	100	300	23390	72.4
Nov.	350	22350	1950	24650	435	100	300	23815	73.8
Pork:									
1984	301	14812	954	16067	311	86	274	15396	61.9
1985 Estimated	274	14768	1100	16142	251	77	275	15539	61.8
1986 Proj. Oct.	275	14682	1050	16007	250	80	275	15402	60.6
Nov.	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	39305	3098	43056	659	191	641	41565	143.7
1986 Proj. Oct.	591	37401	3044	41036	693	188	591	39564	135.8
Nov.	641	37831	3040	41512	692	188	591	40041	137.4
Broiler:									
1984	21	13011	0	13032	552	34	20	12426	53.0
1985 Estimated	20	13614	0	13634	544	37	20	13033	55.1
1986 Proj. Oct.	20	14213	0	14233	505	35	20	13673	57.2
Nov.	20	14213	0	14233	505	35	20	13673	57.3
Turkey:									
1984	162	2685	0	2847	34	13	125	2676	11.4
1985 Estimated	125	2937	0	3062	34	16	220	2793	11.8
1986 Proj. Oct.	180	3025	0	3205	42	16	240	2907	12.2
Nov.	220	3114	0	3334	37	16	220	3061	12.8
Total poultry: 5/									
1984	275	16392	0	16667	613	49	264	15741	67.1
1985 Estimated	264	17224	0	17489	600	55	350	16484	69.7
1986 Proj. Oct.	310	17860	0	18170	571	52	370	17177	71.9
Nov.	350	17976	0	18326	566	52	350	17358	72.7
Red Meat & Poultry:									
1984	921	55676	2821	59418	1312	251	917	56938	210.9
1985 Estimated	917	56529	3098	60545	1259	246	991	58049	213.3
1986 Proj. Oct.	901	55261	3044	59206	1264	240	961	56741	207.7
Nov.	991	55807	3040	59838	1258	240	941	57399	210.1

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.

U.S. Egg and Milk Supply and Use

Commodity	1983	1984	1985	1986 Projection	
			Est.	Oct	Nov
----- Million dozen -----					
EGGS					
Supply					
Beginning stocks	20.3	9.3	11.1	15.0	15.0
Production	5659.3	5704.5	5704.0	5655.0	5655.0
Imports	23.4	32.0	9.5	8.0	8.0
Total supply	5703.0	5745.8	5724.6	5678.0	5678.0
Use					
Exports & shipments	112.4	86.1	98.4	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	5050.9	5013.0	5013.0
Per capita (number)	261.1	261.1	256.2	251.7	252.0

Commodity	1982/83	1983/84	1984/85	1985/86 Proj. 1/2/	
	1/	1/	1/	Oct	Nov
----- Billion pounds -----					
MILK					
Supply					
Begin. commercial stks 3/	4.6	5.2	5.2	5.4	5.1
Production	138.8	136.8	139.9	143.0	148.0
Farm use	2.4	2.9	2.8	2.4	2.4
Marketing	136.4	133.9	137.2	140.6	145.6
Imports 3/	2.7	2.8	2.7	2.8	2.8
Total com. supply 3/	143.6	141.8	145.0	148.8	153.5
Use					
Commercial use 3/	121.8	126.3	128.5	130.2	131.5
Ending commercial stks 3/	5.2	5.2	5.1	5.5	5.5
CCC net removals 3/	16.6	10.4	11.5	13.1	16.5
----- Dollars per cwt. -----					
Prices rec'd by farmers 4/					
Manufacturing grade	12.66	12.47	12.13	11.10-	11.20-
				11.80	11.70
All milk	13.58	13.38	13.11	12.10-	12.15-
				12.80	12.65
----- Million pounds -----					
Year end CCC uncommitted inventory					
Butter	391	255	140	119	213
Cheese	903	768	657	434	816
Nonfat dry milk	1346	1204	981	498	830

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.

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

Region	Supply			Use		
	Beginning stocks	Production	Imports	Mill use	Exports	Ending stocks
***** 1983/84 *****						
World	25.15	67.61	20.50	68.91	19.23	24.66
United States	7.94	7.77	0.01	5.93	6.79	2.78
Total foreign	17.21	59.84	20.49	62.98	12.44	21.89
Major exporters 2/:	6.68	43.31	1.34	31.38	8.12	11.70
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	12.07	0.78	9.40	3.20	2.09
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	24.66	87.24	20.18	69.12	20.48	42.25
United States	2.78	12.98	0.02	5.54	6.22	4.10
Total foreign	21.89	74.25	20.15	63.58	14.26	38.14
Major exporters 2/:	11.70	53.71	1.21	31.35	9.20	25.86
China	7.77	28.70	0.10	15.50	1.20	19.87
Pakistan	0.09	4.63	0.00	2.27	1.17	1.13
USSR	2.09	11.88	0.90	9.50	3.10	2.27
Major importers 3/:	4.44	0.97	15.41	15.98	0.57	4.26
Japan	0.67	0.00	3.13	3.19	0.00	0.61
***** 1985/86 (Projected) *****						
World						
October	41.61	81.18	19.61	71.52	19.54	51.01
November	42.25	81.66	19.51	71.86	19.65	51.64
United States						
October	4.10	13.64	0.01	5.75	3.50	8.57
November	4.10	13.88	0.01	5.75	3.50	8.87
Total foreign						
October	37.51	67.55	19.59	65.78	16.04	42.43
November	38.14	67.79	19.50	66.12	16.15	42.77
Major exporters 2/:						
October	25.87	48.55	1.03	33.55	10.42	31.17
November	25.86	48.67	1.02	33.65	10.42	31.17
China						
Oct.	19.87	24.00	0.10	17.00	1.50	25.37
Nov.	19.87	24.00	0.10	17.20	1.50	25.17
Pakistan						
Oct.	1.12	4.00	4/	2.40	1.30	1.24
Nov.	1.13	4.30	4/	2.40	1.40	1.46
USSR						
Oct.	2.31	12.50	0.70	9.70	3.40	2.41
Nov.	2.27	12.50	0.70	9.70	3.40	2.37
Major importers 3/:						
October	4.28	1.17	15.16	15.89	0.62	4.08
November	4.26	1.17	15.07	15.79	0.62	4.08
Japan						
Oct.	0.61	0.00	3.00	3.00	0.00	0.61
Nov.	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.

U. S. Cotton Supply and Use 1/

Item	1983/84	1984/85	1985/86 Projections			Var. 2/
			Estimated	Oct.	Nov.	
Domestic measure						
Million acres						
Area Planted	7.93	11.15	10.74	10.74		
Harvested	7.35	10.38	10.34	10.34		
Pounds						
Yield per harv. acre	508	600	633	644		
Million 480-lb. bales						
Beginning stocks 3/	7.94	2.78	4.10	4.10		
Production	7.77	12.98	13.64	13.88		+/- 0.5
Supply, total 4/	15.72	15.78	17.75	17.99		+/- 0.5
Mill use	5.93	5.54	5.75	5.75		+/- 0.3
Exports	6.79	6.22	3.50	3.50		+/- 0.7
Use, total	12.71	11.76	9.25	9.25		+/- 0.9
Ending stocks	2.78	4.10	8.57	8.87		+/- 1.3
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	4.18	4.18		
Metric tons						
Yield / harv. hectare	0.57	0.67	0.71	0.72		
Million metric tons						
Beginning stocks 3/	1.73	0.60	0.89	0.89		
Production	1.69	2.83	2.97	3.02		+/- .11
Supply, total 4/	3.42	3.44	3.86	3.92		+/- .11
Mill use	1.29	1.21	1.25	1.25		+/- .07
Exports	1.48	1.35	0.76	0.76		+/- .15
Use, total	2.77	2.56	2.01	2.01		+/- .20
Ending stocks	0.60	0.89	1.87	1.93		+/- .28
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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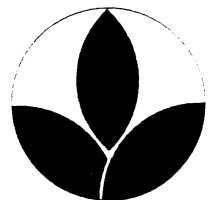
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