

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 supply and use estimates for 1985/86 are near last month's levels, except for cotton, reflecting revisions for China. Global trade projections were reduced for grains, especially Soviet imports. Prospects continue for a sharp buildup in crop stocks, with most of the accumulation in the United States. Record U.S. carryover stocks are projected for wheat, rice, corn, barley and soybeans. U.S. 1985/86 export estimates for corn and cotton have been further reduced this month, while soybean and meal export prospects have been slightly increased.

The Dairy Termination Program is expected to reduce milk production below year-earlier levels this summer. Although cattle slaughtered under this program will add to beef production this spring and summer, Government meat purchases are expected to remove much of this beef from the market.

GRAINS

Wheat. The global output estimate for 1985/86 was raised marginally. Depressed sales activity caused a drop in forecast trade. Import estimates for the USSR and China were reduced to the lowest levels in 5 and 9 years, respectively. The EC export forecast was reduced, but large trade among EC members has kept the forecast at last year's record level. Only slight changes were made in U.S. supply and demand estimates.

Coarse Grains. Forecast 1985/86 world production was increased slightly as a higher Romanian corn estimate based on official statistics offset declines elsewhere. The estimate of USSR corn production was raised and barley lowered, based on final official area data. The global trade forecast was reduced 3.6 million tons. Forecast Soviet imports were reduced 2 million tons; EC imports were also reduced. Export forecasts were reduced by 1 million tons for Canadian barley and almost 2 million tons for U.S. corn. Other changes in the U.S. corn forecasts included a slight increase in industrial use, a rise in ending stocks, and higher expected levels for the farmer-owned reserve and CCC inventory. The upper end of the forecast price ranges for corn and sorghum were lowered a nickel.

Rice. The estimate of world rice output for 1985/86 was changed slightly, with increased output for Burma and Indonesia and a reduction for Pakistan. No changes were made in global trade forecasts or U.S. supply and demand estimates. Forecasts in next month's report will include the expected impact of the marketing loan repayment rate.

OILSEEDS

World oilseed production prospects for 1985/86 were reduced this month based mainly on lowered cottonseed production for China. World soybean production was largely unchanged, but an upward revision in 1984/85 Brazilian soybean crop increased 1985/86 world carryin stocks. Both U.S. and Brazilian soybean exports were revised up slightly, raising 1985/86 world soybean trade. Larger supplies and stronger export registrations account for the change in Brazil.

The world soybean crush was raised slightly this month, while U.S. crush was unchanged. A small upward revision in U.S. soybean meal exports offset a reduction in domestic meal consumption. The drop in domestic meal consumption partly reflects heavy participation in the dairy herd buyout program. The upper end of the forecast soybean producer price range was lowered by 20 cents. The seasonal spring price rise has been weaker than normal, in part because of weak soybean oil demand and prices. The soybean oil price range was also lowered.

DAIRY, LIVESTOCK, AND POULTRY

Bids accepted for the Dairy Termination Program will take a significant number of cows, heifers and calves out of the dairy herd during the next 6 months. Milk production is likely to drop below year-earlier levels by this summer. But, with sharp increases during the first half of 1985/86, total milk production for the year may still be up 3 to 4 percent.

Commercial disappearance of dairy products, sharply above year-earlier levels since last summer, is expected to moderate, and could increase around 4 percent for all of 1985/86. Even so, net Government dairy purchases are likely to be down only slightly from last year's 11.5 billion pounds (milk equivalent, milkfat basis). Government purchases, however, are expected to drop to very low levels this summer as production declines.

With a lower support price and continuing surplus production, farm milk prices have declined. For the last half of 1985/86, deductions will be in effect. Effective prices for 1985/86 may average about 6 percent below last year's level.

The additional cattle slaughtered under the Dairy Termination Program will increase beef production this spring and summer. However, by this fall the dairy herd will have been reduced and beef production is likely to be lower than it would have been in the absence of the program.

Fed cattle marketings during first-quarter 1986 lagged expectations and average dressed weights for cattle increased. During March, average weights approached the record highs of last summer. Heavy fed cattle carried into the second quarter will also boost beef production above previous estimates.

Cattle prices were lower than expected during the first quarter, pressured by record total meat production and heavy weights. Spring and summer-quarter price forecasts have been lowered to account for the carryover of heavy fed

cattle, the increased production from the dairy program and concerns of large cow beef supplies in early spring. However, additional Government purchases of red meat should reduce much of the impact of the additional dairy beef, helping to support prices. An upward trend in prices from current levels is expected this spring. The lower cattle prices and the financial stress in the agricultural sector likely will result in more liquidation of the beef cow herd this spring than previously anticipated.

The March 21 Hogs and Pigs report showed that hog producers have not started to expand. The breeding inventory is still below year-earlier levels and producers indicated their intentions to farrow fewer sows this spring than a year ago. Even with more pigs saved per litter, this suggests that pork production will remain below year-earlier levels through 1986.

Meat purchased and exported as a result of the Dairy Termination Program likely will boost red meat exports above previous expectations. Most of these exports will be beef. Export forecasts for broilers and eggs have been raised because of expected exports under the Export Enhancement Program.

COTTON

With a downward revision in China's cotton crop, the estimate of 1985/86 global cotton production was reduced 5 percent to 77.5 million bales, more than one-tenth below 1984/85. World consumption and trade prospects remain about unchanged from last month. Thus, this season's ending stocks are expected to increase by slightly over 4 million bales.

Official Chinese statistics report 1985/86 cotton production of 19.1 million bales, 5 million below our March estimate, reflecting both reduced area and lower yields. Partially offsetting this reduction are small increases in Pakistan and India. With few changes elsewhere, estimated foreign production is placed at 64 million bales, over 10 million below 1984/85. Foreign consumption is forecast at 66.6 million bales, near month-earlier indications, and stocks are forecast modestly below 1984/85.

In sharp contrast, extremely weak export demand and a large crop will cause U.S. cotton stocks to more than double during 1985/86. Export prospects continue to deteriorate as this season's relatively high loan rates stifle competitiveness of U.S. cotton in world markets. Foreign importers are buying hand to mouth to cover current needs, waiting for cheaper 1986/87 cotton to become available. U.S. exports may total only about 2 million bales, the least in more than 40 years.

APPROVED:



ACTING SECRETARY OF AGRICULTURE

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The next issue of World Agricultural Supply and Demand Estimates, WASDE-193, will be released at 3:00 p.m. ET on May 9, 1986.

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-----					-----Million Metric Tons-----				
Total grains 3/										
1983/84	1484.49	206.19	1736.79	348.03	225.99	96.84	1551.91	179.83	184.89	71.36
1984/85 (Est.)	1641.33	312.68	1826.61	385.10	238.00	96.70	1591.16	197.06	235.45	91.34
1985/86 (Proi.)										
March	1660.87	344.70	1895.54	437.03	215.47	72.01	1583.32	197.72	312.23	167.30
April	1663.02	344.70	1897.91	437.08	210.75	70.11	1584.27	197.97	313.64	169.00
Wheat										
1983/84	490.91	65.86	587.25	107.20	110.37	38.89	486.29	30.24	100.96	38.08
1984/85 (Est.)	514.70	70.62	615.66	108.91	115.77	38.76	499.66	31.37	116.00	38.79
1985/86 (Proi.)										
March	503.18	65.99	619.23	105.10	97.83	24.49	490.36	29.26	128.88	51.36
April	503.85	65.99	619.85	105.16	96.76	24.49	492.14	29.26	127.71	51.41
Rice										
1983/84	308.03	3.22	325.36	5.55	13.17	2.27	308.09	1.761	17.28	1.51
1984/85 (Est.)	318.64	4.38	335.92	5.95	11.10	1.96	314.01	1.886	21.92	2.10
1985/86 (Proi.)										
March	315.03	4.38	337.05	6.54	11.89	1.85	313.32	1.873	23.73	2.82
April	315.25	4.38	337.16	6.54	11.88	1.85	313.29	1.873	23.87	2.82
Coarse grains 4/										
1983/84	685.54	137.12	824.18	235.28	102.46	55.68	757.53	147.84	66.65	31.77
1984/85 (Est.)	807.99	237.68	875.03	270.25	111.13	55.99	777.50	163.81	97.53	50.46
1985/86 (Proi.)										
March	842.66	274.32	939.27	325.39	105.75	45.67	779.64	166.59	159.62	113.12
April	843.93	274.32	940.89	325.38	102.11	43.76	778.83	166.84	162.06	114.78
Corn										
1983/84	346.08	106.04	442.59	185.36	66.47	47.38	409.37	119.61	33.22	18.37
1984/85 (Est.)	457.30	194.93	490.56	213.37	72.07	46.69	436.00	131.61	54.57	35.07
1985/86 (Proi.)										
March	478.07	225.18	532.19	260.31	68.65	38.74	423.57	132.59	108.62	88.98
April	480.84	225.18	534.85	260.30	66.56	36.83	424.22	132.84	110.63	90.63

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-----					-----Million Metric Tons-----				
Soybeans										
1983/84	82.80	44.52	100.03	53.90	26.14	20.21	85.85	28.90	13.53	4.78
1984/85 (Est.)	92.28	50.64	105.81	55.43	24.98	16.28	88.95	30.54	16.91	8.60
1985/86 (Proj.)										
March	94.13	57.11	110.63	65.72	25.93	20.96	90.73	31.15	20.70	13.61
April	94.08	57.11	110.99	65.72	26.50	21.23	90.92	31.15	20.54	13.34
Soybean meal										
1983/84	55.46	20.65	58.01	21.08	21.39	4.86	56.11	15.98	3.02	0.23
1984/85 (Est.)	58.09	22.25	61.10	22.48	22.25	4.46	58.69	17.67	2.75	0.35
1985/86 (Proj.)										
March	59.34	22.80	62.15	23.15	22.18	5.08	59.71	17.69	2.62	0.38
April	59.46	22.80	62.21	23.15	22.36	5.26	59.82	17.51	2.45	0.38
Soybean oil										
1983/84	12.81	4.93	14.34	5.50	4.03	0.83	13.00	4.35	1.24	0.33
1984/85 (Est.)	13.30	5.20	14.55	5.53	3.72	0.75	13.11	4.50	1.29	0.29
1985/86 (Proj.)										
March	13.53	5.32	14.81	5.60	3.33	0.61	13.13	4.49	1.55	0.51
April	13.56	5.32	14.85	5.60	3.36	0.61	13.21	4.49	1.46	0.51
Cotton										
	---Million 480 lb. Bales---					---Million 480 lb. Bales---				
1983/84	67.67	7.77	92.69	15.72	19.23	6.79	69.02	5.93	24.64	2.77
1984/85 (Est.)	87.52	12.98	112.15	15.78	20.23	6.21	69.41	5.54	42.61	4.10
1985/86 (Proj.)										
March	81.88	13.54	124.45	17.68	19.03	2.30	72.70	6.21	51.65	9.27
April	77.50	13.54	120.11	17.68	19.16	2.06	72.81	6.21	45.96	9.57

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

WASDE-192-6

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

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

World 3/	96.35	490.91	105.97	90.92	486.29	110.37	100.96
United States	41.23	65.86	0.11	10.21	30.24	38.89	38.08
Total foreign	55.11	425.05	105.86	80.71	456.06	71.48	62.89
Major exporters 4/:	24.56	120.47	9.95	24.19	63.28	65.64	26.05
Argentina	1.06	12.75	0.00	0.15	4.70	7.85	1.26
Australia	2.29	22.02	0.00	1.26	3.40	13.34	7.56
Canada	10.05	26.51	0.00	2.85	5.60	21.77	9.19
EC-10	11.17	59.19	9.95	19.93	49.59	22.69	8.04
Major importers 5/:	6.01	204.13	56.15	50.19	255.59	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/	100.96	514.70	113.17	94.61	499.66	115.77	116.00
United States	38.08	70.62	0.22	11.15	31.37	38.76	38.79
Total foreign	62.89	444.08	112.95	83.46	468.29	77.02	77.22
Major exporters 4/:	26.05	129.26	12.33	25.06	65.99	69.07	32.59
Argentina	1.26	13.20	0.00	0.08	4.60	9.41	0.45
Australia	7.56	18.29	0.00	1.03	3.26	14.00	8.60
Canada	9.19	21.20	0.00	2.50	5.39	17.54	7.46
EC-10	8.04	76.57	12.33	21.45	52.74	28.12	16.08
Major importers 5/:	7.53	211.36	61.57	51.23	262.69	5.26	12.52
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.

World Wheat Supply and Use 1/ (Cont.)

---Million metric tons---

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

1985/86 (Projected)							

World 3/							
March	116.05	503.18	99.69	93.12	490.36	97.83	128.88
April	116.00	503.85	97.58	94.16	492.14	96.76	127.71
United States							
March	38.79	65.99	0.33	8.85	29.26	24.49	51.36
April	38.79	65.99	0.38	8.85	29.26	24.49	51.41
Total foreign							
March	77.26	437.19	99.36	84.27	461.10	73.33	77.52
April	77.22	437.86	97.20	85.32	462.89	72.27	76.30
Major exporters 4/							
March	32.59	115.00	14.25	26.77	66.53	66.95	28.35
April	32.59	114.85	14.25	26.77	66.53	65.85	29.30
Argentina Mar.	0.45	8.50	0.00	0.08	4.40	4.20	0.35
Apr.	0.45	8.50	0.00	0.08	4.40	4.20	0.35
Australia Mar.	8.60	16.50	0.00	1.30	3.00	15.50	6.60
Apr.	8.60	16.50	0.00	1.30	3.00	15.50	6.60
Canada Mar.	7.46	23.90	0.00	3.00	5.90	18.00	7.46
Apr.	7.46	23.90	0.00	3.00	5.90	18.00	7.46
EC-10 Mar.	16.08	66.10	14.25	22.40	53.23	29.25	13.94
Apr.	16.08	65.95	14.25	22.40	53.23	28.15	14.89
Major importers 5/							
March	12.73	218.29	48.51	50.72	259.04	4.03	16.46
April	12.52	219.16	46.71	51.52	259.95	4.03	14.40
China 6/ Mar.	----	86.00	6.50	0.00	92.50	0.00	----
Apr.	----	86.00	6.00	0.00	92.00	0.00	----
USSR 6/ Mar.	----	83.00	18.00	35.00	96.00	1.00	----
Apr.	----	83.00	17.00	36.00	97.00	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-192-8

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

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

World 3/	138.63	685.54	99.11	478.39	757.53	102.46	66.65
United States	97.48	137.12	0.68	117.80	147.84	55.68	31.77
Total foreign	41.16	548.43	98.43	360.59	609.69	46.78	34.88
Major exporters 4/:	9.78	57.09	2.26	30.31	37.83	25.64	5.67
Argentina	0.56	17.43	0.00	6.82	7.78	9.74	0.47
Canada	8.65	20.90	0.22	16.68	18.96	6.72	4.10
Thailand	0.33	4.28	0.00	1.29	1.33	3.15	0.13
Major importers 5/:	20.99	267.49	74.33	238.63	325.01	18.75	19.05
EC-10	7.39	63.95	15.92	50.22	67.92	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/	67.04	807.99	112.06	504.62	777.50	111.13	97.53
United States	31.77	237.68	0.80	131.23	163.81	55.99	50.46
Total foreign	35.28	570.31	111.25	373.40	613.70	55.14	47.07
Major exporters 4/:	5.67	62.59	0.71	28.37	37.27	24.04	7.65
Argentina	0.47	18.55	0.00	6.32	7.21	10.65	1.17
Canada	4.10	21.99	0.50	15.54	18.66	3.53	4.40
Thailand	0.13	4.72	0.00	1.29	1.33	3.40	0.12
Major importers 5/:	19.42	278.90	84.60	244.34	331.18	23.64	28.10
EC-10	4.65	75.02	15.28	50.16	67.58	19.27	8.10
E. Europe	3.83	73.04	3.48	56.33	72.04	2.62	5.69
Japan	2.44	0.41	20.72	17.63	21.33	0.00	2.24
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---

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

World 3/								
March		96.61	842.66	100.67	507.91	779.64	105.75	159.62
April		96.96	843.93	99.31	506.07	778.83	102.11	162.06
United States								
March		50.46	274.32	0.60	132.52	166.59	45.67	113.12
April		50.46	274.32	0.60	132.52	166.84	43.76	114.78
Total foreign								
March		46.15	568.34	100.07	375.39	613.05	60.08	46.50
April		46.51	569.61	98.71	373.55	611.99	58.35	47.29
Major exporters 4/								
March		6.63	66.62	0.31	28.42	36.62	29.04	7.90
April		7.09	66.23	0.31	28.46	36.78	27.61	9.23
Argentina	Mar.	1.03	18.53	0.00	6.09	7.03	11.47	1.07
	Apr.	1.17	18.34	0.00	6.00	6.88	11.52	1.12
Canada	Mar.	4.40	24.55	0.30	15.65	18.54	5.48	5.23
	Apr.	4.40	24.55	0.30	15.65	18.54	4.48	6.23
Thailand	Mar.	0.12	5.52	0.00	1.44	1.49	3.73	0.42
	Apr.	0.12	5.52	0.00	1.44	1.49	3.73	0.42
Major importers 5/								
March		28.09	278.17	73.88	243.07	329.03	24.39	26.71
April		28.10	280.18	72.07	240.69	330.05	24.23	26.07
EC-10	Mar.	8.10	72.62	14.87	49.47	67.87	18.72	9.00
	Apr.	8.10	72.52	14.37	49.47	67.52	18.72	8.75
E. Europe	Mar.	5.63	67.12	5.30	56.70	71.49	2.04	4.52
	Apr.	5.69	69.26	5.45	55.45	73.85	1.94	4.62
Japan	Mar.	2.22	0.39	20.68	17.62	21.25	0.00	2.05
	Apr.	2.24	0.39	21.26	17.81	21.47	0.00	2.42
USSR 6/	Mar.	----	94.00	15.00	78.05	108.00	0.00	----
	Apr.	----	94.00	13.00	77.00	107.00	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-192-10

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

***** 1983/84 *****								
Region	Supply			Use			Ending Stocks	
	Beginning Stocks	Production	Imports	Domestic 2/	Feed	Total	Exports	
World 3/	96.51	346.08	64.72	268.52	409.37	66.47	33.22	
United States	79.25	106.04	0.06	94.90	119.61	47.38	18.37	
Total foreign	17.26	240.04	64.65	173.62	289.76	19.09	14.85	
Major exporters 4/:	0.63	17.56	2.01	7.74	11.21	8.30	0.68	
Argentina	0.29	9.20	0.00	3.43	3.73	5.45	0.32	
South Africa	0.04	4.41	2.01	3.06	6.18	0.01	0.26	
Thailand	0.30	3.95	0.00	1.26	1.30	2.85	0.10	
Major importers 5/:	9.93	78.39	50.60	90.27	122.25	9.10	7.56	
EC-10	3.04	19.59	10.27	17.59	24.28	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/	33.26	457.30	72.44	297.29	436.00	72.07	54.57	
United States	18.37	194.93	0.08	104.58	131.61	46.69	35.07	
Total foreign	14.90	262.37	72.37	192.72	304.39	25.38	19.50	
Major exporters 4/:	0.68	23.61	0.20	7.40	11.28	10.66	2.55	
Argentina	0.32	11.50	0.00	3.50	3.80	7.20	0.82	
South Africa	0.26	7.76	0.20	2.65	6.19	0.41	1.63	
Thailand	0.10	4.35	0.00	1.25	1.29	3.06	0.10	
Major importers 5/:	7.58	83.36	58.09	100.67	132.93	7.91	8.19	
EC-10	1.93	20.23	9.67	16.79	23.31	6.36	2.16	
Japan	1.39	.00	13.96	10.97	14.19	0.00	1.16	
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.

WASDE-192-11

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

***** 1985/86 (projected) *****								
Region	Beginning Stocks	Production	Imports	Domestic Feed	2/ Total	Exports	Ending Stocks	
World 3/								
March	54.11	478.07	65.61	287.18	423.57	68.65	108.62	
April	54.00	480.84	64.92	287.42	424.22	66.56	110.63	
United States								
March	35.07	225.18	0.05	104.14	132.59	38.74	88.98	
April	35.07	225.18	0.05	104.14	132.84	36.83	90.63	
Total foreign								
March	19.04	252.89	65.56	183.04	290.97	29.92	19.64	
April	18.93	255.66	64.87	183.27	291.38	29.73	20.00	
Major exporters 4/:								
March	1.83	26.65	0.00	7.95	11.66	14.70	2.12	
April	1.98	26.65	0.00	7.95	11.66	14.70	2.27	
Argentina Mar.	0.82	13.00	0.00	3.40	3.70	9.30	0.82	
Apr.	0.82	13.00	0.00	3.40	3.70	9.30	0.82	
S. Africa Mar.	0.91	8.50	0.00	3.15	6.51	2.00	0.90	
Apr.	1.06	8.50	0.00	3.15	6.51	2.00	1.05	
Thailand Mar.	0.10	5.15	0.00	1.40	1.45	3.40	0.40	
Apr.	0.10	5.15	0.00	1.40	1.45	3.40	0.40	
Major importers 5/:								
March	8.20	81.80	51.13	90.55	123.13	9.15	8.84	
April	8.19	85.17	49.88	90.35	125.24	9.06	8.95	
EC-10 Mar.	2.16	21.61	9.60	16.27	23.29	7.48	2.59	
Apr.	2.16	21.61	9.10	16.27	22.94	7.48	2.44	
Japan Mar.	1.11	.00	14.25	11.08	14.33	0.00	1.03	
Apr.	1.16	.00	14.34	11.05	14.30	0.00	1.20	
USSR 6/ Mar.	----	12.50	11.10	20.45	23.60	0.00	----	
Apr.	----	13.50	10.00	21.45	23.50	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-192-12

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

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

World 3/	17.33	308.03	12.23	308.09	13.17	17.28
United States	2.30	3.22	0.03	1.76	2.27	1.51
Total foreign	15.03	304.82	12.20	306.32	10.90	15.76
Major exporters 4/:	1.28	25.24	0.00	18.69	6.43	1.40
Thailand	0.79	12.90	0.00	8.10	4.53	1.06
Major importers 5/:	4.16	32.47	5.65	37.68	0.96	3.65
1984/85 (Estimated)						

World 3/	17.28	318.64	11.75	314.01	11.10	21.92
United States	1.51	4.38	0.05	1.89	1.96	2.10
Total foreign	15.77	314.26	11.70	312.12	9.14	19.82
Major exporters 4/:	1.40	24.91	0.00	19.35	5.28	1.68
Thailand	1.06	12.34	0.00	8.15	3.99	1.26
Major importers 5/:	3.65	34.96	4.51	37.38	1.03	4.73
1985/86 (Projected)						

World 3/						
March	22.02	315.03	10.99	313.32	11.89	23.73
April	21.92	315.25	11.16	313.29	11.88	23.87
United States						
March	2.10	4.38	0.06	1.87	1.85	2.82
April	2.10	4.38	0.06	1.87	1.85	2.82
Total foreign						
March	19.92	310.65	10.93	311.45	10.04	20.91
April	19.82	310.87	11.10	311.42	10.03	21.05
Major exporters 4/:						
March	1.76	25.30	0.00	19.26	5.80	1.99
April	1.68	25.30	0.00	19.25	5.80	1.92
Thailand Mar.	1.26	13.04	0.00	8.25	4.30	1.75
Apr.	1.26	13.04	0.00	8.25	4.30	1.75
Major importers 5/:						
March	4.73	35.54	4.34	38.46	1.43	4.72
April	4.73	35.78	4.36	38.71	1.43	4.72

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-192-13

U.S. Wheat 1/

=====						
	:	:	:	1985/86 Projections		
Item	:	1983/84	1984/85	=====		
	:	:	:	Mar.	Apr.	Prob. Var. 2/
=====						
Area	:	Million acres				
Planted	:	76.4	79.2	75.6	75.6	
Harvested	:	61.4	66.9	64.7	64.7	
Yield per harv.	:	Bushels				
acre	:	39.4	38.8	37.5	37.5	
	:	Million bushels				
Beginning stocks	:	1,515	1,399	1,425	1,425	
Production	:	2,420	2,595	2,425	2,425	
Supply, total 3/	:	3,939	4,003	3,862	3,864	
Food	:	642	650	660	660	+/- 10
Seed	:	100	93	90	90	+/- 5
Feed and residual	:	369	410	325	325	+/- 70
Domestic, total	:	1,111	1,153	1,075	1,075	+/- 75
Exports	:	1,429	1,424	900	900	+/- 50
Use, total	:	2,540	2,578	1,975	1,975	+/-150
Ending stocks, tot	:	1,399	1,425	1,887	1,889	+/-175
Farmer-owned res.	:	611	654	470	450	
CCC inventory	:	188	378	640	640	
Free stocks	:	600	393	777	799	
Outstdg. loan 4/	:	379	175	550	550	
Spec. program 5/	:	---	3	150	170	
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 June 1	Hard	Hard	Soft	White	Durum	Total
	Winter	Spring	Red			
=====						
1984/85	Million bushels					
Beginning stocks	745	314	74	167	99	1,399
Production	1,251	409	531	301	103	2,595
Supply, total 3/	1,996	725	605	470	207	4,003
Domestic use	562	171	288	87	46	1,153
Exports	717	183	253	210	61	1,424
Use, total	1,279	354	541	297	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	1,230	460	368	254	113	2,425
Supply, total 3/	1,947	836	432	429	220	3,864
Domestic use	553	181	212	76	53	1,075
Exports	410	160	155	130	45	900
Use, total	963	341	367	206	98	1,975
Ending stocks, tot	984	495	65	223	122	1,889
=====						

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-192-14

U.S. Feed Grains and Corn 1/

=====						
	:	:	:	1985/86 Projections 2/		
Item	:	1983/84	:	1984/85	:	=====
	:	:	:	:	Mar.	Apr. : Prob. Var.
=====						
FEED GRAINS						
Area	:			Million acres		
Planted	:	102.8		122.2	128.0	128.0
Harvested	:	80.3		106.7	111.5	111.5
Yield per harv.	:			Metric tons		
acre	:	1.70		2.22	2.46	2.46
	:			Million metric tons		
Beginning stocks	:	97.3		31.5	50.0	50.0
Production	:	136.4		236.9	273.8	273.8
Imports	:	0.6		0.8	0.6	0.6
Supply, total	:	234.4		269.2	324.3	324.3
Feed and residual	:	117.5		130.9	132.2	132.2 +/- 8
Food, seed, & ind.	:	29.8		32.3	33.8	34.1 +/- 1
Domestic, total	:	147.3		163.2	166.0	166.2 +/- 9
Exports	:	55.7		56.0	45.7	43.8 +/- 4
Use, total	:	202.9		219.2	211.7	210.0 +/- 12
Ending stocks, total	:	31.5		50.0	112.7	114.3 +/- 11
Farmer-owned res.	:	17.4		16.5	21.0	21.6
CCC inventory	:	7.6		9.5	19.2	22.8
Free stocks	:	6.4		23.9	72.5	69.9
Outstdg. loans 3/	:	1.1		16.0	59.7	59.7
Special program 4/	:	---		0.2	6.1	4.7
CORN						
Area	:			Million acres		
Planted	:	60.2		80.5	83.3	83.3
Harvested	:	51.5		71.9	75.1	75.1
Yield per harv.	:			Bushels		
acre	:	81.1		106.7	118.0	118.0
	:			Million bushels		
Beginning stocks	:	3,120		723	1,381	1,381
Production	:	4,175		7,674	8,865	8,865
Imports	:	2		3	2	2
Supply, total	:	7,297		8,401	10,248	10,248
Feed and residual	:	3,736		4,117	4,100	4,100 +/- 300
Food, seed, & ind.	:	973		1,065	1,120	1,130 +/- 35
Domestic, total	:	4,709		5,182	5,220	5,230 +/- 300
Exports	:	1,865		1,838	1,525	1,450 +/- 150
Use, total	:	6,574		7,020	6,745	6,680 +/- 450
Ending stocks, total	:	723		1,381	3,503	3,568 +/- 350
Farmer-owned res.	:	425		437	625	675
CCC inventory	:	201		240	510	600
Free stocks	:	97		704	2,368	2,293
Outstdg. loans 3/	:	26		567	2,100	2,100
Special program 4/	:	---		6	155	130
Avg. farm price (\$/bu):	:	3.25		2.62	2.30-2.50	2.30-2.45
=====						

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.

WASDE-192-15

U.S. Sorghum, Barley and Oats 1/

=====						
	:	:	:	1985/86 Projections 2/		
Item	:	1983/84	1984/85	:	=====	
	:	:	:	Mar.	Apr.	Prob. Var.
=====						
	:	Million bushels				
SORGHUM						
Yield (bushels/acre)	:	48.7	56.4	66.7	66.7	
Beginning stocks	:	400	251	271	271	
Production	:	488	866	1,113	1,113	
Imports	:	---	---	---	---	
Supply, total	:	888	1,117	1,384	1,384	
Feed and residual	:	381	527	575	575	+/-50
Food, seed, & ind.	:	10	20	20	20	
Domestic, total	:	391	547	595	595	+/-55
Exports	:	246	299	250	250	+/-35
Use, total	:	637	846	845	845	+/-65
Ending stocks	:	251	271	539	539	+/-70
Avg. farm price (\$/bu)	:	2.84	2.39	2.10-2.30	2.10-2.25	
BARLEY						
Yield (bushels/acre)	:	52.3	53.4	51.0	51.0	
Beginning stocks	:	217	189	247	247	
Production	:	509	599	589	589	
Imports	:	7	10	7	7	
Supply, total	:	733	799	844	844	
Feed and residual	:	283	304	300	300	+/-25
Food, seed, & ind.	:	169	170	170	170	+/-10
Domestic, total	:	452	474	470	470	+/-30
Exports	:	92	77	25	25	+/-15
Use, total	:	544	551	495	495	+/-30
Ending stocks	:	189	247	349	349	+/-40
Avg. farm price (\$/bu)	:	2.50	2.26	1.90-2.10	1.90-2.10	
OATS						
Yield (bushels/acre)	:	52.6	58.0	63.6	63.6	
Beginning stocks	:	220	181	180	180	
Production	:	477	474	519	519	
Imports	:	30	34	25	25	
Supply, total	:	727	689	724	724	
Feed and residual	:	466	433	475	475	+/-25
Food, seed, & ind.	:	78	74	80	80	+/- 5
Domestic, total	:	544	508	555	555	+/-30
Exports	:	2	1	2	2	
Use, total	:	546	509	557	557	+/-30
Ending stocks	:	181	180	167	167	+/-30
Avg. farm price (\$/bu)	:	1.67	1.69	1.15-1.35	1.15-1.35	

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-192-16

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

1985/86 Projections 2/					
Item	1983/84	1984/85	1985/86 Projections 2/		
			Mar.	Apr.	Prob. Var.
=====					
TOTAL:					
Area		Million acres			
Planted	2.19	2.83	2.52	2.52	
Harvested	2.17	2.80	2.50	2.50	
Yield per harv. acre		Pounds			
	4,598	4,954	5,437	5,437	
		Million cwt.			
Beginning stocks 3/	71.5	46.9	64.7	64.7	
Production	99.7	138.8	136.0	136.0	
Imports	0.7	1.5	2.0	2.0	
Supply, total	171.9	187.2	202.7	202.7	
Domestic	49.1	52.4	54.0	54.0	+/- 4
Exports	70.3	62.1	57.0	57.0	+/- 8
Residual 4/	5.6	8.0	6.0	6.0	
Use, total	125.0	122.5	117.0	117.0	+/- 8
Ending stocks	46.9	64.7	85.7	85.7	+/-15
CCC inventory	25.0	44.3	69.7	69.7	
Free stocks	21.9	20.4	16.0	16.0	
Avg. farm price (\$/cwt.)	8.76	8.06	7.75-8.75	7.75-8.75	
=====					
LONG GRAIN:					
Harvested acres (million)	1.54	2.10	1.95	1.95	
Yield (pounds/acre)	4,168	4,584	5,176	5,176	
Beginning stocks	25.8	16.4	37.7	37.7	
Production	64.3	96.0	100.9	100.9	
Supply, total 5/	90.7	113.7	140.4	140.4	
Domestic & residual 4/	29.5	34.0	37.0	37.0	
Exports	44.8	42.0	41.0	41.0	
Use, total	74.3	76.0	78.0	78.0	
Ending stocks	16.4	37.7	62.4	62.4	
Avg. farm price (\$/cwt.)	9.00	8.67	8.00-9.00	8.00-9.00	
=====					
MEDIUM & SHORT GRAIN:					
Harvested acres (million)	0.63	0.71	0.55	0.55	
Yield (pounds/acre)	5,655	6,051	6,359	6,359	
Beginning stocks	44.7	28.8	25.7	25.7	
Production	35.4	42.8	35.1	35.1	
Supply, total 5/	80.2	71.8	61.0	61.0	
Domestic & residual 4/	26.0	26.0	23.0	23.0	
Exports	25.4	20.1	16.0	16.0	
Use, total	51.4	46.1	39.0	39.0	
Ending stocks	28.8	25.7	22.0	22.0	
Avg. farm price (\$/cwt.)	7.50	6.66	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-192-17
World Soybean Supply and Use 1/
---Million metric tons---

***** 1983/84 *****								
Region	Beginning stocks	Production	Imports	Domestic Crush	Use Total	Exports	Ending stocks	
World 2/	17.23	82.80	25.49	71.07	85.85	26.14	13.53	
United States	9.38	44.52	0.00	26.75	28.90	20.21	4.78	
Total foreign	7.86	38.28	25.49	44.32	56.95	5.93	8.74	
Major exporters 3/	5.41	22.40	0.00	15.50	16.80	4.56	6.45	
Argentina	1.80	7.00	0.00	2.98	3.29	2.97	2.54	
Brazil	3.61	15.40	0.00	12.51	13.51	1.59	3.91	
Major importers 4/	1.50	0.30	17.02	16.01	17.42	0.09	1.31	
EC-10	0.64	0.08	9.69	9.58	9.89	0.09	0.43	
Japan	0.84	0.22	4.73	3.83	4.92	0.00	0.86	
***** 1984/85 (Estimated) *****								
World 2/	13.53	92.28	25.02	73.69	88.95	24.98	16.91	
United States	4.78	50.64	0.00	28.03	30.54	16.28	8.60	
Total foreign	8.74	41.64	25.02	45.66	58.40	8.70	8.31	
Major exporters 3/	6.45	24.70	0.18	17.00	18.50	6.77	6.05	
Argentina	2.54	6.50	0.00	3.86	4.16	3.29	1.58	
Brazil	3.91	18.20	0.18	13.14	14.34	3.48	4.47	
Major importers 4/	1.31	0.38	16.42	15.23	16.78	0.09	1.23	
EC-10	0.43	0.14	9.81	9.44	9.86	0.09	0.43	
Japan	0.86	0.24	4.61	3.79	4.92	0.00	0.79	
***** 1985/86 (projected) *****								
World 2/	16.50	94.13	26.72	75.25	90.73	25.93	20.70	
March	16.91	94.08	26.97	75.42	90.92	26.50	20.54	
April								
United States	8.60	57.11	0.00	28.85	31.15	20.96	13.61	
March	8.60	57.11	0.00	28.85	31.15	21.23	13.34	
April								
Total foreign	7.90	37.02	26.72	46.40	59.56	4.97	7.09	
March	8.31	36.97	26.97	46.57	59.77	5.27	7.21	
April								
Major exporters 3/	5.50	19.80	0.50	16.20	17.70	3.50	4.60	
March	6.05	19.80	0.50	16.20	17.70	3.80	4.85	
April								
Argentina Mar.	1.58	7.30	0.00	3.70	4.00	3.00	1.88	
Argentina Apr.	1.58	7.30	0.00	3.70	4.00	3.00	1.88	
Brazil Mar.	3.92	12.50	0.50	12.50	13.70	0.50	2.72	
Brazil Apr.	4.47	12.50	0.50	12.50	13.70	0.80	2.97	
Major importers 4/	1.25	0.59	16.41	15.39	16.98	0.08	1.20	
March	1.23	0.58	16.42	15.39	16.98	0.08	1.18	
April								
EC-10 Mar.	0.45	0.35	9.62	9.42	9.86	0.08	0.48	
EC-10 Apr.	0.43	0.34	9.62	9.42	9.86	0.08	0.46	
Japan Mar.	0.79	0.23	4.80	3.97	5.11	0.00	0.71	
Japan Apr.	0.79	0.23	4.80	3.97	5.11	0.00	0.71	

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-192-18
World Soybean Meal Supply and Use 1/
---Million metric Tons---

Region	Supply			Use			Ending
	Beginning	Production	Imports	Total	Domestic	Exports	Stocks
	stocks						
***** 1983/84 *****							
World 2/	2.55	55.46	22.50	56.11	21.39		3.02
United States	0.43	20.65	0.00	15.98	4.86		0.23
Total foreign	2.12	34.81	22.50	40.12	16.53		2.79
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	9.71	16.31	21.45	4.60		0.36
EC-10	0.37	7.64	11.93	15.04	4.59		0.30
***** 1984/85 (Estimated) *****							
World 2/	3.02	58.09	22.58	58.69	22.25		2.75
United States	0.23	22.25	0.00	17.67	4.46		0.35
Total foreign	2.79	35.83	22.58	41.01	17.79		2.40
Major exporters 3/	1.24	13.23	0.00	2.30	11.31		0.86
Argentina	0.26	3.08	0.00	0.27	2.88		0.19
Brazil	0.98	10.15	0.00	2.03	8.44		0.67
Major importers 4/	0.36	9.38	15.91	20.72	4.57		0.36
EC-10	0.30	7.52	12.13	15.09	4.56		0.30
***** 1985/86 (Projected) *****							
World	2.80	59.34	22.36	59.71	22.18		2.62
March	2.75	59.46	22.42	59.82	22.36		2.45
April							
United States	0.35	22.80	0.00	17.69	5.08		0.38
March	0.35	22.80	0.00	17.51	5.26		0.38
April							
Total foreign	2.45	36.54	22.36	42.02	17.10		2.24
March	2.40	36.66	22.42	42.31	17.10		2.07
April							
Major exporters 3/	0.86	12.62	0.00	2.22	10.48		0.79
March	0.86	12.62	0.00	2.33	10.48		0.68
April							
Argentina	Mar.	0.19	2.96	0.00	0.25	2.68	0.22
	Apr.	0.19	2.96	0.00	0.25	2.68	0.22
Brazil	Mar.	0.67	9.67	0.00	1.97	7.80	0.57
	Apr.	0.67	9.67	0.00	2.08	7.80	0.46
Major importers 4/							
March	0.36	10.15	15.90	21.31	4.78		0.32
April	0.36	10.19	15.92	21.35	4.78		0.32
EC-10	Mar.	0.30	7.51	12.10	14.85	4.76	0.29
	Apr.	0.30	7.51	12.14	14.88	4.77	0.29

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-192-19
World Soybean Oil Supply and Use 1/
---Million metric tons---

***** 1983/84 *****							
Region	Beginning stocks	Production	Imports	Domestic Use	Exports	Ending Stocks	
World 2/	1.53	12.81	3.93	13.00	4.03	1.24	
United States	0.57	4.93	0.00	4.35	0.83	0.33	
Total foreign	0.96	7.88	3.93	8.65	3.20	0.92	
Major exporters 3/	0.45	4.56	0.63	2.93	2.40	0.31	
Argentina	0.05	0.49	0.00	0.07	0.43	0.04	
Brazil	0.25	2.35	0.05	1.51	0.99	0.15	
EC-10	0.15	1.72	0.57	1.34	0.98	0.12	
Major importers 4/	0.12	0.10	1.11	1.05	0.00	0.28	
India	0.10	0.10	0.81	0.76	0.00	0.24	
***** 1984/85 (Estimated) *****							
World 2/	1.24	13.30	3.56	13.11	3.72	1.29	
United States	0.33	5.20	0.01	4.50	0.75	0.29	
Total foreign	0.92	8.10	3.55	8.61	2.96	1.00	
Major exporters 3/	0.31	4.79	0.76	2.97	2.45	0.42	
Argentina	0.04	0.64	0.00	0.07	0.51	0.10	
Brazil	0.15	2.46	0.16	1.56	1.00	0.22	
EC-10	0.12	1.69	0.59	1.34	0.95	0.11	
Major importers 4/	0.28	0.15	0.57	0.77	0.00	0.23	
India	0.24	0.15	0.40	0.57	0.00	0.21	
***** 1985/86 (Projected) *****							
World 2/	1.28	13.53	3.20	13.13	3.33	1.55	
March	1.29	13.56	3.18	13.21	3.36	1.46	
United States	0.29	5.32	0.01	4.49	0.61	0.51	
March	0.29	5.32	0.01	4.49	0.61	0.51	
Total foreign	1.00	8.21	3.20	8.64	2.72	1.04	
March	1.00	8.24	3.18	8.71	2.75	0.96	
Major exporters 3/	0.42	4.63	0.76	2.98	2.22	0.61	
March	0.42	4.63	0.71	3.01	2.23	0.53	
April	0.10	0.61	0.00	0.08	0.53	0.10	
Argentina Mar.	0.10	0.61	0.00	0.08	0.53	0.10	
Apr.	0.22	2.35	0.20	1.60	0.78	0.39	
Brazil Mar.	0.22	2.35	0.15	1.63	0.78	0.31	
Apr.	0.11	1.68	0.56	1.30	0.92	0.12	
EC-10 Mar.	0.11	1.68	0.56	1.30	0.92	0.12	
Apr.	0.23	0.17	0.45	0.72	0.00	0.14	
Major importers 4/	0.23	0.17	0.45	0.72	0.00	0.14	
March	0.21	0.17	0.25	0.51	0.00	0.12	
April	0.21	0.17	0.25	0.51	0.00	0.12	
India Mar.							
Apr.							

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.

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

=====						
Item	1985/86 Projections					
	1983/84	1984/85	March	April	Prob. Var.	2/
=====						
SOYBEANS						
Area		Million acres				
Planted	63.8	67.8	63.1	63.1		
Harvested	62.5	66.1	61.6	61.6		
Yield per harv. unit		Bushels/acre				
	26.2	28.1	34.1	34.1		
		Million bushels				
Beginning stocks	345	176	316	316		
Production	1,636	1,861	2,099	2,099		
Supply, total	1,981	2,037	2,415	2,415		
Crushings	983	1,030	1,060	1,060	+/-	20
Exports	743	598	770	780	+/-	40
Seed and feed	66	61	60	60		
Residual	13	32	25	25		
Use, total	1,805	1,721	1,915	1,925	+/-	50
Ending stocks	176	316	500	490	+/-	50
Avg. farm price (\$/bu)	7.81	5.85	5.05-5.35	5.05-5.15		
		Million pounds				
SOYBEAN OIL:						
Beginning stocks	1,261	721	632	632		
Production	10,872	11,468	11,723	11,723 3/	+/-	220
Imports	0	20	10	10		
Supply, total	12,133	12,209	12,365	12,365	+/-	220
Domestic	9,588	9,917	9,900	9,900	+/-	100
Exports	1,824	1,660	1,350	1,350	+/-	150
Use, total	11,412	11,569	11,250	11,250	+/-	125
Ending stocks	721	632	1,115	1,115	+/-	100
Avg. price 4/	30.6	29.5	17.0-20.0	17.0-19.0		
		Thousand short tons				
SOYBEAN MEAL:						
Beginning stocks	474	255	387	387		
Production	22,756	24,529	25,133	25,133 3/	+/-	475
Supply, total	23,230	24,784	25,520	25,520	+/-	475
Domestic	17,615	19,480	19,500	19,300	+/-	250
Exports	5,360	4,917	5,600	5,800	+/-	300
Use, total	22,977	24,397	25,100	25,100	+/-	300
Ending stocks	255	387	420	420	+/-	75
Avg. price 5/	188.20	125.40	135-160	140-155		
=====						

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 October year crush of 1065 million bushels. 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	1985/86 Projection					
	81/82	82/83	83/84	Est. 84/85	March	April
Feed & residual- MMT						
Feed grains						
Corn	106.7	114.9	94.9	104.6	104.1	104.1
Other feed grains 2/	21.6	25.7	22.3	26.0	28.0	28.0
Total	128.3	140.6	117.2	130.6	132.1	132.1
Wheat	3.1	7.8	13.2	9.3	10.9	10.9
Total grains *	131.4	148.4	130.4	139.9	143.0	143.0
Meals						
Soybeans	16.1	17.5	16.0	17.7	17.7	17.5
Other	2.2	2.0	1.5	2.1	2.0	2.0
Total 3/	18.3	19.5	17.5	19.8	19.7	19.5
Total grains & meals	149.7	167.9	147.9	159.7	162.7	162.5
% Change from year ago	-6.6	12.2	-11.9	8.0	1.9	1.8
Animal Product Output						
% Change from yr. ago						
Beef	0.5	3.1	2.3	1.1	-3.6	-2.2
Pork	-7.4	-0.6	2.9	-0.7	-3.2	-2.7
Total poultry	1.7	2.8	1.4	6.2	5.0	4.8
Total red meat & poultry	-1.4	1.9	2.3	2.1	-0.9	-0.2
Milk	2.3	3.0	-1.5	2.8	---	3.6
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	2.30-2.50	2.30-2.45
Soybean meal- \$/mt	201	206	207	138	150-175	155-170
Choice steers- \$/cwt	64.55	61.93	64.62	58.89	60-64	58-62
Barrows & gilts-\$/cwt	52.31	50.94	47.49	45.42	43-47	42-46
Broilers - cents/lb	46.5	46.9	56.9	50.8	48-52	47-51
Milk - \$/cwt	13.63	13.58	13.38	13.11	---	12.25-12.40

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	
	II	III	IV	Annual	I 1/1	II 1/1	III 1/1	Mar	Apr
- - - Million pounds - - -									
PRODUCTION 2/									
Beef	5917	6166	5774	23548	5750	5875	5800	22600	22825
Pork	3741	3552	3810	14721	3575	3575	3500	14400	14400
Red meat 3/	9861	9929	9809	39120	9535	9673	9495	37795	38050
Broilers	3513	3484	3344	13570	3375	3650	3650	14250	14225
Turkeys	628	855	834	2799	550	715	930	3085	3105
Total pltry 4/	4268	4452	4292	16870	4055	4485	4690	17815	17810
Redmeat & pltry	14129	14381	14101	55990	13590	14158	14185	55610	55860
Milk	37499	36833	35590	143667	36200	38300	35400	---	143900
- - - Million dozen - - -									
Eggs	1408	1408	1441	5687	1415	1410	1420	5700	5700
PRICES									
- - - Dollars per hundredweight - - -									
Ch. Strs., Omaha									
900-1100 lbs.	57.66	52.17	61.42	58.37	57.25	55-61	60-66	60-66	58-63
Barrows & gilts,									
7 markets	43.09	43.62	45.05	44.77	43.30	39-43	42-48	43-49	41-46
All milk, rec'd									
by farmers 5/	12.50	12.17	12.60	12.73	12.37	11.90-	12.20-	---	12.40-
						12.10	12.60		12.70
- - - Cents per pound - - -									
Broilers, whsle.									
12-city average	50.7	50.9	50.2	50.8	50.3	46-50	46-52	47-53	47-51
Turkeys, whsle.									
NY 8-16 lb.									
young hens	65.1	77.9	90.1	75.5	62.0	62-66	62-68	60-66	62-66
Eggs, Grade A lg									
NY vol. buyers	60.0	68.3	75.9	66.5	74.2	63-67	65-71	66-72	67-71

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/ Does not reflect any deductions from producers authorized in legislation.

U.S. Meats Supply and Use

Item		Supply				Use				Civilian consumption Per capita 2/
		Begin- stks	Pro- duc- 1/	Im- ports	Total supply	Ex- ports and ship- ments	Mili- tary con- sump- tion	End- ing stks.		
									Total	
- - - Million pounds 3/ - - -										
Beef:										
1984		325	23598	1823	25746	376	112	358	24900	78.5
1985		358	23723	2071	26152	376	115	317	25344	79.1
1986 Proj.	Mar.	317	22775	2125	25217	435	100	300	24382	75.4
	Apr.	317	23000	2125	25442	495	100	300	24547	75.9
Pork:										
1984		301	14812	954	16067	311	86	274	15396	61.8
1985		274	14803	1128	16205	257	72	229	15647	62.1
1986 Proj.	Mar.	229	14482	1100	15811	260	80	275	15196	59.7
	Apr.	229	14482	1100	15811	270	80	275	15186	59.6
Total red meat: 4/										
1984		646	39284	2821	42751	699	202	653	41197	143.6
1985		653	39401	3255	43309	642	194	570	41903	144.5
1986 Proj.	Mar.	570	38076	3280	41926	702	187	591	40446	138.2
	Apr.	570	38331	3280	42181	772	187	591	40631	138.8
Broilers:										
1984		21	13011	0	13032	552	34	20	12426	52.9
1985		20	13589	0	13609	560	33	27	12988	54.8
1986 Proj.	Mar.	27	14263	0	14290	540	35	25	13690	57.2
	Apr.	27	14238	0	14265	570	35	25	13635	57.0
Turkey:										
1984		162	2685	0	2847	34	13	125	2676	11.4
1985		125	2917	0	3042	34	13	150	2846	12.0
1986 Proj.	Mar.	150	3218	0	3368	37	16	220	3095	12.9
	Apr.	150	3239	0	3389	37	16	220	3116	13.0
Total poultry: 5/										
1984		275	16392	0	16667	613	49	264	15741	67.0
1985		264	17186	0	17450	615	49	321	16465	69.4
1986 Proj.	Mar.	321	18131	0	18452	601	52	355	17444	72.9
	Apr.	321	18126	0	18447	631	52	355	17409	72.7
Red Meat & Poultry:										
1984		921	55676	2821	59418	1312	251	917	56938	210.6
1985		917	56587	3255	60759	1257	243	891	58368	214.0
1986 Proj.	Mar.	891	56207	3280	60378	1303	239	946	57890	211.1
	Apr.	891	56457	3280	60628	1403	239	946	58040	211.5

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 Est.	1986 Projection Mar	Apr
- - - - Million dozen - - - -					
EGGS					
Supply					
Beginning stocks	20.3	9.3	11.1	10.7	10.7
Production	5659.3	5708.1	5687.1	5700.0	5700.0
Imports	23.4	32.0	12.7	8.0	8.0
Total supply	5703.0	5749.5	5710.9	5718.7	5718.7
Use					
Exports & shipments	112.4	86.1	101.0	85.0	118.0
Military consumption	25.1	17.6	20.2	20.0	20.0
Hatching use	500.0	529.5	548.1	550.0	550.0
Ending stocks	9.3	11.1	10.7	10.0	10.0
Civilian consumption					
Total	5056.3	5105.2	5030.9	5053.7	5020.7
Per capita(number)	260.8	260.9	254.7	253.4	251.7

Commodity	1982/83	1983/84	1984/85	1985/86 Proj.	
	1/	1/	1/	Dec	Apr
----- Billion pounds -----					
MILK					
Supply					
Begin. commercial stks 2/	4.6	5.2	5.2	5.1	5.0
Production	138.8	136.7	140.5	148.0	145.5
Farm use	2.4	2.9	2.8	2.4	2.4
Marketings	136.4	133.8	137.8	145.6	143.1
Imports 2/	2.7	2.8	2.7	2.8	2.8
Total com. supply 2/	143.6	141.8	145.6	153.5	150.9
Use					
Commercial use 2/	121.8	126.2	129.1	131.5	134.5
Ending commercial stks 2/	5.2	5.2	5.0	5.5	5.4
CCC net removals 2/	16.6	10.4	11.5	16.5	11.0
----- Dollars per cwt. -----					
Prices rec'd by farmers 3/					
Manufacturing grade	12.66	12.47	12.13	11.20-	11.35-
				11.70	11.50
All milk	13.58	13.38	13.11	12.15-	12.25-
				12.65	12.40
----- Million pounds -----					
Year end CCC uncommitted inventory					
Butter	391	255	140	213	8
Cheese	903	768	657	816	475
Nonfat dry milk	1346	1204	981	830	660

1/ Marketing year beginning October 1. 2/ Milk equivalent, milkfat basis. 3/ For milk of average fat test and does not reflect the deduction from producers as authorized in legislation.

Notes: Totals may not add due to rounding.

WASDE-192-25

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

Region	Supply	Use	Ending			
	Beginning: stocks	Production: Imports: Mill use: Exports:	stocks			
***** 1983/84 *****						
World	25.02	67.67	20.67	69.02	19.23	24.64
United States	7.94	7.77	0.01	5.93	6.79	2.77
Total foreign	17.08	59.90	20.66	63.10	12.45	21.86
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	1.84	12.06	0.78	9.40	3.20	2.09
Major importers 3/:	4.67	0.83	15.69	16.05	0.62	4.51
Japan	0.63	0.00	3.34	3.30	0.00	0.67
***** 1984/85 (Estimated) *****						
World	24.64	87.52	20.42	69.41	20.23	42.61
United States	2.77	12.98	0.02	5.54	6.21	4.10
Total foreign	21.86	74.53	20.40	63.87	14.01	38.51
Major exporters 2/:	11.70	53.75	1.10	31.36	9.21	25.68
China	7.77	28.70	0.10	15.50	1.20	19.77
Pakistan	0.09	4.63	0.00	2.26	1.17	1.12
USSR	2.09	11.88	0.80	9.50	3.20	2.07
Major importers 3/:	4.51	0.97	15.79	16.30	0.56	4.40
Japan	0.67	0.00	3.13	3.19	0.00	0.61
***** 1985/86 (Projected) *****						
World	42.57	81.88	19.20	72.70	19.03	51.65
March	42.61	77.50	19.09	72.81	19.16	46.96
United States	4.10	13.54	0.03	6.21	2.30	9.27
March	4.10	13.54	0.03	6.21	2.00	9.57
Total foreign	38.47	68.34	19.17	66.49	16.73	42.39
March	38.51	63.96	19.06	66.60	17.16	37.39
Major exporters 2/:	25.77	49.31	0.81	33.47	10.89	31.24
March	25.68	44.66	0.81	33.77	11.10	25.99
April	19.87	24.00	0.10	17.20	1.70	24.97
China	19.77	19.10	0.10	17.50	1.70	19.67
Mar.	1.12	5.50	0.00	2.35	2.00	2.11
Pakistan	1.12	5.70	0.00	2.35	2.20	2.11
Mar.	2.07	12.10	0.50	9.60	3.10	1.97
USSR	2.07	12.10	0.50	9.60	3.10	1.97
Apr.	4.40	1.17	14.91	16.06	0.62	3.78
Major importers 3/:	4.40	1.17	14.86	15.99	0.62	3.82
March	0.61	0.00	2.85	2.95	0.00	0.51
April	0.61	0.00	2.85	2.95	0.00	0.51
Japan	0.61	0.00	2.85	2.95	0.00	0.51
Mar.	0.61	0.00	2.85	2.95	0.00	0.51
Apr.						

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.

U. S. Cotton Supply and Use 1/

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Item	:	:	:	1985/86 Projections	
	:	1983/84	1984/85	=====	=====
	:	:	:	Mar.	Apr. ; Prob. Var. 2/
=====					
	:	Domestic measure			
Area	:	Million acres			
Planted	:	7.93	11.15	10.71	10.71
Harvested	:	7.35	10.38	10.31	10.31
	:	Pounds			
Yield per harv. acre	:	508	600	631	631
	:	Million 480-lb. bales			
Beginning stocks 3/	:	7.94	2.77	4.10	4.10
Production	:	7.77	12.98	13.54	13.54
Supply, total 4/	:	15.72	15.78	17.68	17.68
Mill use	:	5.93	5.54	6.21	6.21 +/- 0.1
Exports	:	6.79	6.21	2.30	2.00 +/- 0.2
Use, total	:	12.71	11.75	8.50	8.21 +/- 0.3
Ending stocks	:	2.77	4.10	9.27	9.57 +/- 0.3
Average farm price 5/	:	66.40	58.70	53.50	55.50
	:	Metric measure			
Area	:	Million hectares			
Planted	:	3.21	4.51	4.33	4.33
Harvested	:	2.97	4.20	4.17	4.17
	:	Metric tons			
Yield / harv. hectare	:	0.57	0.67	0.71	0.71
	:	Million metric tons			
Beginning stocks 3/	:	1.73	0.60	0.89	0.89
Production	:	1.69	2.83	2.95	2.95
Supply, total 4/	:	3.42	3.44	3.85	3.85
Mill use	:	1.29	1.21	1.35	1.35 +/- .02
Exports	:	1.48	1.35	0.50	0.44 +/- .04
Use, total	:	2.77	2.56	1.85	1.79 +/- .07
Ending stocks	:	0.60	0.89	2.02	2.08 +/- .07
Average farm price 5/	:	1.46	1.29	1.22	1.22
=====					

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. 1985/86 values are weighted averages for the first five months of the marketing season; not a projection for 1985/86.

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