# WORLD AGRICULTURAL SUPPLY AND DEMAND ESTIMATES

United States Department of Agriculture
Economic Research Service
Foreign Agricultural Service

**Approved by the World Agricultural Outlook Board** WASDE-258 - September 12, 1991

## HIGHLIGHTS

Prospective world grain production is virtually unchanged from a month ago, in spite of a forecast smaller U.S. crop. U.S. wheat stocks at the end of 1991/92 are projected at 553 million bushels, down 20 million from a month ago and the second smallest since 1974/75. Corn carryover stocks of 1,102 million bushels are down from 1,225 expected last month and the smallest since 1983/84.

Projected U.S. soybean stocks of 250 million bushels are 50 million below a month ago, mainly because of a lower crop forecast and a slightly higher crush estimate for 1990/91. Expected U.S. cotton stocks of 4.4 million bales are up this month because of an indicated larger crop.

U.S. meat production for calendar year 1992 is still projected about 3 percent higher than the estimated record 1991 level. Expanded pork and broiler production will mean lower prices.

## GRAINS

USSR 1991/92 grain production (bunker weight basis) is projected at 190 million tons, unchanged from last month but 45 million below last year. Consumption is expected to drop because of reductions in feed use and lower dockage and waste. Nevertheless, 1991/92 grain imports continue to be projected at 37.0 million tons, up more than 10 million from 1990/91. This projection assumes the USSR will use various forms of international assistance.

WHEAT. Projected world 1991/92 wheat production and trade are little changed from last month, but ending stocks are up. Although expected output is down in the United States, EC and Australia, gains in Canada and a few other countries are offsetting. Most of the rise in projected ending stocks is due to Canada's larger crop and higher carryin stocks.

Forecast U.S. production is down 20 million bushels from August because of lower spring wheat yields. The lower crop results in an equal drop in 1991/92 ending stocks. The projected price range is narrowed 10 cents on each end to $2.70 to $2.90 per bushel.

COARSE GRAINS. Projected world production for 1991/92 is down from last month, while ending stocks are up. Foreign output is largely unchanged as larger crops in China and Eastern Europe offset smaller crops in Canada and the EC. China's projected 1991/92 ending stocks are up over 9 million tons because of larger 1990/91 and 1991/92 corn crops.

Forecast U.S. 1991 corn production is down 123 million bushels from last month because of lower prospective yields. Sorghum output is down 17 million bushels. The lower corn production is reflected in reduced 1991/92 ending stocks. The projected price range for corn is up 10 cents on each end to $2.40 to $2.80 per bushel.

RICE. Projected global 1991/92 production is up because of larger prospective crops for China, Vietnam and Pakistan. The 1990/91 crop is also revised up for China and Vietnam. World trade for 1990/91 is unchanged, while consumption and ending stocks are up.
U.S. 1991/92 production is up slightly from last month. The reported end-of-year stocks for 1990/91 are slightly lower than forecast last month, resulting in an increase in the domestic

use and residual estimate. Seed use is up for 1990/91 and 1991/92, but imports and brewer's use are down. Projected 1991/92 ending stocks are down slightly from last month. The projected price range is narrowed to $6.50 to $7.50 per cwt.

## OILSEEDS

World oilseed production in 1991/92 is forecast at a record 218.7 million tons, off 1 percent from last month, but up slightly from last year. Reduced soybean crop prospects in China and the United States and a smaller Soviet sunflowerseed crop account for much of this month's decline.

U.S. oilseed output is forecast at 59.7 million tons, off 2 percent from last month and off slightly from the previous season. Lowered soybean yields, primarily in the western Corn Belt, account for most of the drop. Cottonseed production is increased slightly this month, while peanut production is slightly lower.

Foreign oilseed output is forecast at a record 159.0 million tons, off less than 1 percent from a month ago but up 1 percent from last year. Overall, growth in foreign production has slowed significantly due in large part to slow expansion in South America's soybean acreage. China's soybean production growth has slowed in recent years with production revised down this month for both 1990/91 and 1991/92. Official Chinese sources reported smaller than expected area for 1990/91. Yield prospects remain generally favorable in China. Dry, hot weather in July and August in the sunflower growing regions in the USSR has lead to the poorest yield prospects since 1985 and a crop estimate 10 percent below earlier indications. With larger French oilseed crops, forecast EC oilseed crops total a record 13.7 million tons.

World oilseed crush for 1991/92 is forecast to rise less than 1 percent or less and significantly below the trend growth rate of around 3 percent. Actual crush declines are in store for the USSR and India, while little or no growth is forecast for Eastern Europe.

Soybean crush is showing little or no growth abroad, hurt by slow demand and larger rapeseed availabilities. U.S. crush is forecast to increase slightly to 32.5 million tons (1,195 million bushels) based mostly on rising soybean meal exports. These are being helped by trade with the USSR and smaller South American supplies of soybean meal, particularly in the first half of 1991/92. Trade with the Soviet Union adds a greater than usual dimension of uncertainty to the U.S. forecasts.

World trade in soybeans and other oilseeds mirrors largely what is happening to crush demand, namely little or no growth in the year ahead. U.S. soybean exports are forecast to increase by about 8 percent this season to 16.3 million tons (600 million bushels). The U.S. gains are largely offset by smaller exports from South America.

World and U.S. stocks of soybeans and other oilseeds are forecast down from last month and last year, but remain at relatively high levels. U.S. soybean stocks are forecast at 6.8 million tons (250 million bushels), below last month but close to normal stock levels. U.S. soybean oil stocks are forecast at a record 2,260 million pounds, up slightly from last month and more than 20 percent above last year. Prospective large crushings of U.S. cottonseed and peanuts and larger Canadian rapeseed crushings also are adding to large inventories of North American oils and fats.

U.S. season-average prices for soybeans and soybean products are increased this month, and the ranges have been narrowed. Soybean prices for 1991/92 are forecast to average between $5.25 and $6.75 per bushel.

## LIVESTOCK, POULTRY AND DAIRY

U.S. meat supply and use estimates for 1991 and 1992 are little changed from last month. Total meat production is still forecast to increase around 3 percent in both 1991 and 1992.

Cattle slaughter has been a little below expectations the past month, but heavier than anticipated average slaughter weights have been offsetting and the beef production forecast is unchanged from a month ago. Over the past month, cattle and hog prices have been weaker than forecast. An almost 5-percent increase in total meat output in the third quarter is weighing on prices and a 4-percent increase this fall will continue to depress prices. Record high average slaughter weights for cattle will contribute to the price weakness.

A downward revision to previously reported June milk production and continued weak output in July suggest that milk production will fall short of last month's estimates. The milk production forecast for 1990/91 is lowered 0.5 billion pounds and the projection for 1991/92 is lowered 1.3 billion pounds. The 1990/91 forecast now shows a 1 percent year-over-year increase while a small decline is expected in 1991/92. The tighter milk supply is contributing to higher milk prices and the estimates for both 1990/91 and 1991/92 are increased from those of a month ago. Commercial use continues weak and the forecasts for 1990/91 and 1991/92 were lowered. Also, the lower production in 1991/92 likely will hold government purchases under the price support program below previously projected levels.

## COTTON

Record production and consumption, coupled with increasing stocks, highlight the global cotton outlook for 1991/92. Production is expected to total 91.6 million bales, up nearly 0.5 million from last month and 5 percent above last year. The consumption forecast remains at 88 million, up 3 percent from 1990/91. World trade remains static at close to last season's 23.5 million bales. The ending stock forecast is increased to 31 million bales, up 12 percent from the beginning level.

The U.S. cotton outlook for 1991/92 features prospects for sharply larger production, smaller use and rebounding stocks. The 1991 crop is forecast at 17.9 million bales, up 1 percent from last month, and the third largest on record. Prospective mill use and exports are unchanged at 8.8 million bales and 7.0 million, respectively. This season's U.S. carryover stocks are projected at 4.4 million bales, up 7 percent from month-earlier indications, and double beginning stocks.

Foreign cotton stocks this season are projected to increase slightly, primarily reflecting 3 percent larger output of 73.7 million bales. Use abroad also is anticipated to increase fractionally to a record 79 million bales, with China and Pakistan expected to account for most of the growth. Larger foreign exports also are anticipated. Ending stocks overseas are slightly above 26.5 million bales, about 3 percent more than a month earlier and 1 million bales above the carryin.

APPROVED:

ACTING SECRETARY OF AGRICULTURE

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The next issue of World Agricultural Supply and Demand Estimates, WASDE-259, will be released at 3:00 p.m. EST on October 10, 1991.

World and U.S. Supply and Use for Grains 1/

| Commodity | Production World | Production U.S. | Total supply World | Total supply U.S. | Trade 2/ World | Trade 2/ U.S. | Consumption World | Consumption U.S. | Ending stocks World | Ending stocks U.S. |
|---|---|---|---|---|---|---|---|---|---|---|
| | Million metric tons | | | | | | Million metric tons | | | |
| Total grains 3/ | | | | | | | | | | |
| 1989/90 | 1682.56 | 281.90 | 1997.67 | 370.10 | 231.21 | 105.85 | 1697.65 | 203.13 | 300.03 | 61.13 |
| 1990/91 (Est.) | 1780.85 | 310.25 | 2080.87 | 374.04 | 218.83 | 82.57 | 1742.95 | 218.70 | 337.93 | 72.77 |
| 1991/92 (Proj.) | | | | | | | | | | |
| August | 1693.38 | 277.37 | 2021.88 | 352.85 | 222.34 | 80.76 | 1717.43 | 216.73 | 304.45 | 55.36 |
| September | 1691.75 | 273.25 | 2029.67 | 348.51 | 221.39 | 80.76 | 1716.48 | 216.32 | 313.19 | 51.43 |
| Wheat | | | | | | | | | | |
| 1989/90 | 537.62 | 55.43 | 655.47 | 75.16 | 107.59 | 33.56 | 534.36 | 27.00 | 121.11 | 14.60 |
| 1990/91 (Est.) | 593.79 | 74.53 | 714.90 | 90.12 | 110.13 | 29.06 | 571.54 | 37.50 | 143.37 | 23.56 |
| 1991/92 (Proj.) | | | | | | | | | | |
| August | 550.49 | 55.33 | 692.46 | 79.98 | 114.35 | 29.94 | 560.15 | 34.43 | 132.31 | 15.62 |
| September | 550.88 | 54.77 | 694.25 | 79.42 | 113.95 | 29.94 | 558.39 | 34.43 | 135.85 | 15.06 |
| Rice, milled | | | | | | | | | | |
| 1989/90 | 344.62 | 5.12 | 392.56 | 6.12 | 12.00 | 2.54 | 338.07 | 2.71 | 54.49 | 0.87 |
| 1990/91 (Est.) | 352.35 | 5.13 | 406.84 | 6.15 | 12.71 | 2.35 | 348.64 | 2.99 | 58.19 | 0.81 |
| 1991/92 (Proj.) | | | | | | | | | | |
| August | 344.24 | 4.98 | 401.31 | 6.03 | 12.79 | 2.22 | 345.69 | 2.99 | 55.61 | 0.82 |
| September | 345.79 | 5.00 | 403.99 | 5.97 | 12.79 | 2.22 | 346.81 | 2.98 | 57.17 | 0.77 |
| Coarse grains 4/ | | | | | | | | | | |
| 1989/90 | 800.33 | 221.36 | 949.64 | 288.82 | 111.63 | 69.75 | 825.22 | 173.42 | 124.42 | 45.66 |
| 1990/91 (Est.) | 834.71 | 230.59 | 959.13 | 277.76 | 95.99 | 51.16 | 822.77 | 178.21 | 136.37 | 48.39 |
| 1991/92 (Proj.) | | | | | | | | | | |
| August | 798.64 | 217.06 | 928.12 | 266.84 | 95.21 | 48.60 | 811.59 | 179.31 | 116.53 | 38.93 |
| September | 795.07 | 213.48 | 931.44 | 263.12 | 94.66 | 48.60 | 811.27 | 178.91 | 120.16 | 35.60 |
| Corn | | | | | | | | | | |
| 1989/90 | 460.87 | 191.16 | 549.63 | 240.24 | 78.70 | 60.17 | 478.33 | 145.92 | 71.30 | 34.15 |
| 1990/91 (Est.) | 477.91 | 201.51 | 549.20 | 235.73 | 62.47 | 43.82 | 467.69 | 153.04 | 81.52 | 38.87 |
| 1991/92 (Proj.) | | | | | | | | | | |
| August | 469.38 | 188.41 | 544.20 | 227.34 | 61.79 | 41.91 | 478.95 | 154.31 | 65.26 | 31.11 |
| September | 468.53 | 185.30 | 550.04 | 224.23 | 61.26 | 41.91 | 478.78 | 154.31 | 71.27 | 28.00 |

NOTE: Reliability calculations at end of report.
1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Wheat, coarse grains and milled rice. 4/ Corn, sorghum, barley, oats, rye, millet and mixed grains.

USSR Total Grain Production and Imports

| | 1989/90 | 1990/91 Est. | 1991/92 Projections August | 1991/92 Projections Sept. | 1991/92 Projections Change from month ago |
|---|---|---|---|---|---|
| | Million metric tons | | | | |
| Production 1/ | 210.9 | 235.0 | 190.0 | 190.0 | 0.0 |
| Imports 2/ | 39.5 | 26.7 | 37.0 | 37.0 | 0.0 |

1/ Total grain production on a bunker weight basis, includes: wheat, coarse grains, rice (rough), minor grains and pulses. 2/ July-June imports of wheat, coarse grains and miscellaneous grains.

World and U.S. supply and use for soybeans and cotton 1/
(Million Metric Tons, Million 480 lb Bales for Cotton)

| Commodity | Production: World | Production: U.S. | Total Supply: World | Total Supply: U.S. | Trade 2/: World | Trade 2/: U.S. | Consumption: World | Consumption: U.S. | Ending Stocks: World | Ending Stocks: U.S. |
|---|---|---|---|---|---|---|---|---|---|---|
| Soybeans | | | | | | | | | | |
| 1989/90 | 107.27 | 52.35 | 125.05 | 57.31 | 27.38 | 16.95 | 104.28 | 33.95 | 20.19 | 6.51 |
| 1990/91 (Est.) | 102.98 | 52.30 | 123.17 | 58.81 | 25.72 | 15.24 | 104.10 | 34.91 | 18.80 | 8.71 |
| 1991/92 (Proj.) | | | | | | | | | | |
| August | 104.2 | 50.9 | 123.3 | 59.7 | 25.8 | 16.6 | 104.7 | 35.0 | 18.4 | 8.2 |
| September | 102.0 | 49.4 | 120.8 | 58.2 | 25.5 | 16.3 | 103.8 | 35.1 | 17.1 | 6.8 |
| Soybean meal | | | | | | | | | | |
| 1989/90 | 69.71 | 25.15 | 72.93 | 25.30 | 25.71 | 4.56 | 69.19 | 20.46 | 4.05 | 0.29 |
| 1990/91 (Est.) | 68.78 | 25.53 | 72.83 | 25.82 | 26.39 | 4.72 | 70.02 | 20.76 | 3.35 | 0.36 |
| 1991/92 (Proj.) | | | | | | | | | | |
| August | 69.2 | 25.8 | 72.5 | 26.1 | 25.8 | 5.0 | 70.3 | 20.9 | 3.0 | 0.3 |
| September | 68.9 | 25.8 | 72.2 | 26.1 | 25.8 | 5.0 | 70.0 | 20.9 | 3.0 | 0.3 |
| Soybean oil | | | | | | | | | | |
| 1989/90 | 15.94 | 5.90 | 17.59 | 6.68 | 4.00 | 0.61 | 15.61 | 5.48 | 1.72 | 0.59 |
| 1990/91 (Est.) | 15.65 | 6.01 | 17.37 | 6.60 | 3.54 | 0.32 | 15.57 | 5.44 | 1.82 | 0.85 |
| 1991/92 (Proj.) | | | | | | | | | | |
| August | 15.8 | 6.1 | 17.6 | 6.9 | 3.4 | 0.4 | 15.7 | 5.6 | 1.9 | 0.9 |
| September | 15.7 | 6.1 | 17.5 | 6.9 | 3.4 | 0.4 | 15.7 | 5.5 | 2.0 | 1.0 |
| | ---Million 480 lb. Bales--- | | | | | | ---Million 480 lb. Bales--- | | | |
| Cotton | | | | | | | | | | |
| 1989/90 | 80.01 | 12.20 | 112.06 | 19.29 | 24.00 | 7.69 | 86.61 | 8.76 | 26.37 | 3.00 |
| 1990/91 (Est.) | 86.99 | 15.50 | 113.36 | 18.50 | 23.60 | 7.90 | 85.50 | 8.60 | 27.71 | 2.20 |
| 1991/92 (Proj.) | | | | | | | | | | |
| August | 91.1 | 17.6 | 118.7 | 19.9 | 23.6 | 7.0 | 88.0 | 8.8 | 30.1 | 4.1 |
| September | 91.6 | 17.9 | 119.3 | 20.1 | 23.4 | 7.0 | 88.0 | 8.8 | 31.0 | 4.4 |

Note: Reliability calculations at end of report.
1/ Aggregate of local 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 | |

World Wheat Supply and Use 1/
(Million Metric Tons)

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/: Feed | Use: Domestic 2/: Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | 1989/90 | | | | |
| World 3/ | 117.85 | 537.62 | 105.81 | 94.38 | 534.36 | 107.59 | 121.11 |
| United States | 19.10 | 55.43 | 0.64 | 3.79 | 27.00 | 33.56 | 14.60 |
| Total foreign | 98.76 | 482.19 | 105.17 | 90.59 | 507.36 | 74.03 | 106.51 |
| Major exporters 4/ | 20.54 | 130.98 | 12.38 | 27.15 | 75.70 | 65.84 | 22.36 |
| Argentina | 0.48 | 10.15 | 0.00 | 0.10 | 4.54 | 6.06 | 0.03 |
| Australia | 2.60 | 14.21 | 0.00 | 1.00 | 3.07 | 10.71 | 3.04 |
| Canada | 5.03 | 24.58 | 0.00 | 2.16 | 5.79 | 17.41 | 6.40 |
| EC-12 | 12.43 | 82.04 | 12.38 | 23.89 | 62.30 | 31.65 | 12.89 |
| Major importers 5/ | 54.45 | 238.84 | 50.77 | 59.40 | 283.37 | 4.35 | 56.35 |
| China | 22.27 | 90.81 | 13.00 | 2.60 | 104.50 | 0.00 | 21.58 |
| N. Africa 6/ | 1.43 | 8.53 | 13.92 | 1.13 | 22.51 | 0.00 | 1.36 |
| USSR 7/ | ---- | 92.31 | 14.60 | 41.41 | 103.41 | 0.50 | ---- |
| | | | 1990/91 (Estimated) | | | | |
| World 3/ | 121.11 | 593.79 | 105.85 | 121.97 | 571.54 | 110.13 | 143.37 |
| United States | 14.60 | 74.53 | 0.99 | 13.38 | 37.50 | 29.06 | 23.56 |
| Total foreign | 106.51 | 519.26 | 104.86 | 108.60 | 534.04 | 81.07 | 119.80 |
| Major exporters 4/ | 22.36 | 143.35 | 14.93 | 29.73 | 78.97 | 73.07 | 28.59 |
| Argentina | 0.03 | 10.50 | 0.00 | 0.30 | 4.80 | 5.30 | 0.43 |
| Australia | 3.04 | 15.40 | 0.00 | 1.50 | 4.10 | 12.10 | 2.24 |
| Canada | 6.40 | 32.71 | 0.00 | 2.90 | 6.71 | 22.11 | 10.30 |
| EC-12 | 12.89 | 84.74 | 14.93 | 25.03 | 63.36 | 33.57 | 15.63 |
| Major importers 5/ | 56.35 | 261.40 | 50.73 | 72.62 | 302.58 | 3.22 | 62.69 |
| China | 21.58 | 98.23 | 9.50 | 2.70 | 106.03 | 0.00 | 23.28 |
| N. Africa 6/ | 1.36 | 9.92 | 14.43 | 1.25 | 23.74 | 0.00 | 1.97 |
| USSR 7/ | ---- | 108.00 | 15.00 | 52.50 | 118.50 | 0.50 | ---- |

1/ Aggregate of local marketing years. 2/ Total foreign and world use 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-12 (includes former East Germany and intra-trade). 5/ Algeria, Brazil, China, Eastern Europe (excludes former East Germany), Egypt, Japan, Libya, Morocco,Tunisia and the USSR.
6/ Algeria, Egypt, Libya, Morocco and Tunisia. 7/ Stocks data unavailable.

World Wheat Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/: Feed | Use: Domestic 2/: Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | 1991/92 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| August | | 141.97 | 550.49 | 114.73 | 114.76 | 560.15 | 114.35 | 132.31 |
| September | | 143.37 | 550.88 | 115.04 | 114.67 | 558.39 | 113.95 | 135.85 |
| United States | | | | | | | | |
| August | | 23.56 | 55.33 | 1.09 | 9.53 | 34.43 | 29.94 | 15.62 |
| September | | 23.56 | 54.77 | 1.09 | 9.53 | 34.43 | 29.94 | 15.06 |
| Total foreign | | | | | | | | |
| August | | 118.40 | 495.17 | 113.64 | 105.24 | 525.72 | 84.41 | 116.70 |
| September | | 119.80 | 496.11 | 113.95 | 105.15 | 523.97 | 84.01 | 120.80 |
| Major exporters 4/ | | | | | | | | |
| August | | 27.70 | 141.03 | 12.66 | 29.33 | 78.20 | 70.89 | 32.31 |
| September | | 28.59 | 141.45 | 12.66 | 29.23 | 78.22 | 69.99 | 34.50 |
| Argentina | Aug. | 0.93 | 9.00 | 0.00 | 0.20 | 4.70 | 4.90 | 0.33 |
| | Sept. | 0.43 | 9.00 | 0.00 | 0.10 | 4.60 | 4.70 | 0.13 |
| Australia | Aug. | 1.54 | 12.00 | 0.00 | 1.00 | 3.50 | 8.20 | 1.84 |
| | Sept. | 2.24 | 11.50 | 0.00 | 1.00 | 3.50 | 7.50 | 2.74 |
| Canada | Aug. | 9.61 | 31.00 | 0.00 | 3.10 | 6.90 | 24.00 | 9.71 |
| | Sept. | 10.30 | 32.50 | 0.00 | 3.10 | 6.90 | 24.00 | 11.90 |
| EC-12 | Aug. | 15.63 | 89.03 | 12.66 | 25.03 | 63.10 | 33.79 | 20.43 |
| | Sept. | 15.63 | 88.45 | 12.66 | 25.03 | 63.22 | 33.79 | 19.73 |
| Major importers 5/ | | | | | | | | |
| August | | 62.69 | 235.29 | 58.30 | 68.92 | 292.91 | 4.77 | 58.61 |
| September | | 62.69 | 235.24 | 59.30 | 68.92 | 292.41 | 4.97 | 59.86 |
| China | Aug. | 23.28 | 94.00 | 13.50 | 2.65 | 107.50 | 0.00 | 23.28 |
| | Sept. | 23.28 | 94.00 | 14.50 | 2.65 | 107.50 | 0.00 | 24.28 |
| N. Africa 6/ | Aug. | 1.97 | 12.31 | 12.80 | 1.20 | 24.96 | 0.00 | 2.12 |
| | Sept. | 1.97 | 12.31 | 12.80 | 1.20 | 24.96 | 0.00 | 2.12 |
| USSR 7/ | Aug. | ---- | 85.50 | 21.00 | 51.00 | 109.50 | 0.50 | ---- |
| | Sept. | ---- | 85.50 | 21.00 | 51.00 | 109.50 | 0.50 | ---- |

Note: Reliability calculations at end of report.
1/ Aggregate of local marketing years. 2/ Total foreign and world use 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-12 (includes former East Germany and intra-trade). 5/ Algeria, Brazil, China, Eastern Europe (excludes former East Germany), Egypt, Japan, Libya, Morocco, Tunisia and the USSR.
6/ Algeria, Egypt, Libya, Morocco and Tunisia. 7/ Stocks data unavailable.

World Coarse Grains Supply and Use 1/
(Million Metric Tons)

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/: Feed | Use: Domestic 2/: Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 1989/90 | | | |
| World 3/ | 149.31 | 800.33 | 113.34 | 547.31 | 825.22 | 111.63 | 124.42 |
| United States | 66.16 | 221.36 | 1.30 | 134.50 | 173.42 | 69.75 | 45.66 |
| Total foreign | 83.15 | 578.97 | 112.04 | 412.81 | 651.80 | 41.88 | 78.77 |
| Major exporters 4/ | 7.50 | 52.49 | 1.08 | 30.01 | 39.39 | 14.66 | 7.01 |
| Argentina | 1.05 | 8.33 | 0.00 | 3.16 | 4.65 | 4.28 | 0.45 |
| Australia | 0.45 | 6.85 | 0.01 | 3.10 | 4.06 | 2.91 | 0.33 |
| Canada | 4.70 | 23.46 | 0.57 | 16.53 | 19.16 | 5.29 | 4.28 |
| Major importers 5/ | 37.63 | 283.01 | 86.23 | 249.30 | 344.17 | 22.53 | 40.17 |
| EC-12 | 15.67 | 89.81 | 16.59 | 64.91 | 88.57 | 20.44 | 13.06 |
| E. Europe | 3.67 | 60.17 | 3.15 | 50.12 | 61.00 | 0.47 | 5.51 |
| Japan | 2.54 | 0.38 | 21.81 | 17.79 | 21.75 | 0.00 | 2.98 |
| USSR 6/ | ---- | 104.81 | 23.90 | 89.71 | 127.71 | 0.00 | ---- |
| Selected other | | | | | | | |
| China | 17.38 | 93.47 | 1.05 | 58.96 | 91.86 | 3.50 | 16.54 |
| | | | | 1990/91 (Estimated) | | | |
| World 3/ | 124.42 | 834.71 | 93.47 | 539.25 | 822.77 | 95.99 | 136.37 |
| United States | 45.66 | 230.59 | 1.52 | 138.24 | 178.21 | 51.16 | 48.39 |
| Total foreign | 78.77 | 604.13 | 91.94 | 401.01 | 644.55 | 44.83 | 87.98 |
| Major exporters 4/ | 7.01 | 56.68 | 1.17 | 32.72 | 41.67 | 14.96 | 8.23 |
| Argentina | 0.45 | 11.22 | 0.00 | 3.74 | 5.09 | 5.65 | 0.94 |
| Australia | 0.33 | 6.87 | 0.01 | 3.21 | 4.58 | 2.33 | 0.30 |
| Canada | 4.28 | 26.06 | 0.55 | 17.89 | 20.35 | 5.03 | 5.52 |
| Major importers 5/ | 40.17 | 283.21 | 67.94 | 232.27 | 328.12 | 22.99 | 40.22 |
| EC-12 | 13.06 | 84.11 | 16.00 | 57.49 | 79.34 | 20.39 | 13.45 |
| E. Europe | 5.51 | 52.21 | 3.60 | 47.15 | 57.70 | 0.40 | 3.22 |
| Japan | 2.98 | 0.36 | 21.40 | 18.08 | 22.06 | 0.00 | 2.68 |
| USSR 6/ | ---- | 113.30 | 11.20 | 82.50 | 123.50 | 0.00 | ---- |
| Selected other | | | | | | | |
| China | 16.54 | 113.46 | 1.00 | 62.29 | 97.84 | 6.32 | 26.84 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect 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 (excludes former East Germany), the EC-12 (includes former East Germany and intra-trade), Other Western Europe, the USSR, Mexico, Japan, the Republic of Korea and Taiwan. 6/ Stocks data unavailable.

World Coarse Grains Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/: Feed | Use: Domestic 2/: Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | 1991/92 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| August | | 129.47 | 798.64 | 91.30 | 532.45 | 811.59 | 95.21 | 116.53 |
| September | | 136.37 | 795.07 | 91.20 | 533.15 | 811.27 | 94.66 | 120.16 |
| United States | | | | | | | | |
| August | | 48.39 | 217.06 | 1.39 | 138.80 | 179.31 | 48.60 | 38.93 |
| September | | 48.39 | 213.48 | 1.25 | 138.40 | 178.91 | 48.60 | 35.60 |
| Total foreign | | | | | | | | |
| August | | 81.08 | 581.58 | 89.91 | 393.65 | 632.28 | 46.60 | 77.59 |
| September | | 87.98 | 581.59 | 89.96 | 394.75 | 632.36 | 46.05 | 84.56 |
| Major exporters 4/ | | | | | | | | |
| August | | 8.12 | 56.03 | 0.21 | 32.71 | 41.32 | 15.58 | 7.46 |
| September | | 8.23 | 53.66 | 0.21 | 32.02 | 40.41 | 15.60 | 6.09 |
| Argentina | Aug. | 0.94 | 10.08 | 0.00 | 3.43 | 4.68 | 5.73 | 0.61 |
| | Sept. | 0.94 | 10.21 | 0.00 | 3.43 | 4.77 | 5.76 | 0.63 |
| Australia | Aug. | 0.44 | 7.39 | 0.01 | 3.76 | 4.99 | 2.40 | 0.46 |
| | Sept. | 0.30 | 7.34 | 0.01 | 3.71 | 4.94 | 2.40 | 0.32 |
| Canada | Aug. | 5.62 | 25.93 | 0.20 | 18.05 | 20.43 | 6.05 | 5.27 |
| | Sept. | 5.52 | 23.57 | 0.20 | 17.41 | 19.57 | 6.05 | 3.67 |
| Major importers 5/ | | | | | | | | |
| August | | 40.15 | 269.60 | 67.72 | 224.20 | 314.44 | 23.74 | 39.29 |
| September | | 40.22 | 267.95 | 67.72 | 224.83 | 314.39 | 23.09 | 38.40 |
| EC-12 | Aug. | 13.45 | 89.48 | 14.65 | 59.23 | 81.55 | 21.07 | 14.96 |
| | Sept. | 13.45 | 87.47 | 14.65 | 59.88 | 80.99 | 20.57 | 14.01 |
| E. Europe | Aug. | 3.22 | 58.02 | 1.19 | 47.72 | 58.09 | 0.75 | 3.59 |
| | Sept. | 3.22 | 58.78 | 1.19 | 47.72 | 58.85 | 0.75 | 3.59 |
| Japan | Aug. | 2.61 | 0.36 | 21.10 | 17.56 | 21.56 | 0.00 | 2.51 |
| | Sept. | 2.68 | 0.36 | 21.10 | 17.56 | 21.56 | 0.00 | 2.58 |
| USSR 6/ | Aug. | ---- | 91.50 | 15.00 | 73.50 | 108.50 | 0.00 | ---- |
| | Sept. | ---- | 91.50 | 15.00 | 73.50 | 108.50 | 0.00 | ---- |
| Selected other | | | | | | | | |
| China | Aug. | 20.16 | 99.35 | 0.80 | 62.32 | 96.60 | 5.80 | 17.91 |
| | Sept. | 26.84 | 103.55 | 0.80 | 63.52 | 98.15 | 5.90 | 27.14 |

Note: Reliability calculations at end of report.
1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect 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 (excludes former East Germany), the EC-12 (includes former East Germany and intra-trade), Other Western Europe, the USSR, Mexico, Japan, Republic of Korea and Taiwan. 6/ Stocks data unavailable.

World Corn Supply and Use 1/
(Million Metric Tons)

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/: Feed | Use: Domestic 2/: Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 1989/90 | | | |
| World 3/ | 88.76 | 460.87 | 80.48 | 329.77 | 478.33 | 78.70 | 71.30 |
| United States | 49.04 | 191.16 | 0.05 | 113.16 | 145.92 | 60.17 | 34.15 |
| Total foreign | 39.72 | 269.71 | 80.43 | 216.61 | 332.40 | 18.53 | 37.15 |
| Major exporters 4/ | 1.88 | 18.20 | 0.50 | 8.71 | 13.60 | 4.98 | 2.00 |
| Argentina | 0.59 | 5.20 | 0.00 | 2.00 | 2.90 | 2.80 | 0.09 |
| South Africa | 1.10 | 8.90 | 0.50 | 4.06 | 8.00 | 1.00 | 1.50 |
| Thailand | 0.20 | 4.10 | 0.00 | 2.65 | 2.70 | 1.18 | 0.42 |
| Major importers 5/ | 12.05 | 83.32 | 64.52 | 102.65 | 138.15 | 9.25 | 12.49 |
| EC-12 | 5.28 | 26.88 | 11.05 | 22.46 | 30.84 | 8.75 | 3.61 |
| Japan | 1.29 | 0.00 | 16.20 | 12.32 | 15.95 | 0.00 | 1.54 |
| USSR 6/ | ---- | 15.31 | 18.60 | 28.91 | 33.91 | 0.00 | ---- |
| Selected other | | | | | | | |
| China | 15.40 | 78.93 | 0.45 | 50.10 | 76.20 | 3.15 | 15.43 |
| | | | | 1990/91 (Estimated) | | | |
| World 3/ | 71.30 | 477.91 | 60.57 | 316.03 | 467.69 | 62.47 | 81.52 |
| United States | 34.15 | 201.51 | 0.07 | 119.39 | 153.04 | 43.82 | 38.87 |
| Total foreign | 37.15 | 276.40 | 60.50 | 196.65 | 314.65 | 18.65 | 42.64 |
| Major exporters 4/ | 2.00 | 19.50 | 0.50 | 10.08 | 14.30 | 5.85 | 1.85 |
| Argentina | 0.09 | 7.80 | 0.00 | 2.60 | 3.50 | 4.00 | 0.39 |
| South Africa | 1.50 | 7.90 | 0.50 | 4.73 | 7.90 | 0.65 | 1.35 |
| Thailand | 0.42 | 3.80 | 0.00 | 2.75 | 2.90 | 1.20 | 0.12 |
| Major importers 5/ | 12.49 | 68.83 | 46.42 | 77.41 | 112.05 | 6.35 | 9.35 |
| EC-12 | 3.61 | 21.61 | 9.33 | 19.12 | 26.35 | 6.31 | 1.89 |
| Japan | 1.54 | 0.00 | 16.20 | 12.85 | 16.50 | 0.00 | 1.24 |
| USSR 6/ | ---- | 9.80 | 7.30 | 11.90 | 17.10 | 0.00 | ---- |
| Selected other | | | | | | | |
| China | 15.43 | 96.82 | 0.00 | 53.50 | 81.00 | 6.00 | 25.25 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use 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 (excludes former East Germany), the EC-12 (includes former East Germany and intra-trade), Other Western Europe, the USSR, Mexico, Japan, Republic of Korea and Taiwan. 6/ Stocks data unavailable.

World Corn Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | 1991/92 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| August | | 74.82 | 469.38 | 59.48 | 323.36 | 478.95 | 61.79 | 65.26 |
| September | | 81.52 | 468.53 | 59.53 | 324.34 | 478.78 | 61.26 | 71.27 |
| United States | | | | | | | | |
| August | | 38.87 | 188.41 | 0.05 | 120.02 | 154.31 | 41.91 | 31.11 |
| September | | 38.87 | 185.30 | 0.05 | 120.02 | 154.31 | 41.91 | 28.00 |
| Total foreign | | | | | | | | |
| August | | 35.95 | 280.96 | 59.43 | 203.34 | 324.63 | 19.88 | 34.14 |
| September | | 42.64 | 283.22 | 59.48 | 204.32 | 324.46 | 19.35 | 43.26 |
| Major exporters 4/ | | | | | | | | |
| August | | 1.50 | 19.00 | 0.00 | 9.13 | 13.50 | 5.50 | 1.50 |
| September | | 1.85 | 18.90 | 0.00 | 9.13 | 13.40 | 5.50 | 1.85 |
| Argentina | Aug. | 0.39 | 7.20 | 0.00 | 2.10 | 3.00 | 4.20 | 0.39 |
| | Sept. | 0.39 | 7.20 | 0.00 | 2.10 | 3.00 | 4.20 | 0.39 |
| S. Africa | Aug. | 1.00 | 8.00 | 0.00 | 4.28 | 7.90 | 0.10 | 1.00 |
| | Sept. | 1.35 | 8.00 | 0.00 | 4.28 | 7.90 | 0.10 | 1.35 |
| Thailand | Aug. | 0.12 | 3.80 | 0.00 | 2.75 | 2.60 | 1.20 | 0.12 |
| | Sept. | 0.12 | 3.70 | 0.00 | 2.75 | 2.50 | 1.20 | 0.12 |
| Major importers 5/ | | | | | | | | |
| August | | 9.35 | 83.54 | 46.22 | 84.21 | 121.10 | 8.39 | 9.63 |
| September | | 9.35 | 82.04 | 46.22 | 84.21 | 120.10 | 7.89 | 9.63 |
| EC-12 | Aug. | 1.89 | 28.25 | 9.63 | 21.22 | 30.18 | 7.89 | 1.70 |
| | Sept. | 1.89 | 26.80 | 9.63 | 21.22 | 29.23 | 7.39 | 1.70 |
| Japan | Aug. | 1.24 | 0.00 | 15.90 | 12.30 | 15.95 | 0.00 | 1.20 |
| | Sept. | 1.24 | 0.00 | 15.90 | 12.30 | 15.95 | 0.00 | 1.20 |
| USSR 6/ | Aug. | ---- | 12.00 | 8.00 | 14.60 | 20.00 | 0.00 | ---- |
| | Sept. | ---- | 12.00 | 8.00 | 14.60 | 20.00 | 0.00 | ---- |
| Selected other | | | | | | | | |
| China | Aug. | 18.98 | 84.00 | 0.00 | 53.50 | 80.45 | 5.50 | 17.03 |
| | Sept. | 25.25 | 88.00 | 0.00 | 54.50 | 82.00 | 5.50 | 25.75 |

Note: Reliability calculations at end of report.
1/ Aggregate of local marketing years. 2/ Total foreign and world use 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 (excludes former East Germany), the EC-12 (includes former East Germany and intra-trade), Other Western Europe, the USSR, Mexico, Japan, Republic of Korea and Taiwan. 6/ Stocks data unavailable.

World Rice Supply and Use (Milled Basis) 1/
(Million Metric Tons)

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Total 2/ Domestic | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|
| | | | 1989/90 | | | |
| World 3/ | 47.95 | 344.62 | 12.32 | 338.07 | 12.00 | 54.49 |
| United States | 0.87 | 5.12 | 0.14 | 2.71 | 2.54 | 0.87 |
| Total foreign | 47.08 | 339.50 | 12.18 | 335.36 | 9.46 | 53.62 |
| Major exporters 4/ | 2.11 | 37.17 | 0.00 | 28.94 | 6.36 | 3.98 |
| Thailand | 0.63 | 13.32 | 0.00 | 8.60 | 3.93 | 1.42 |
| Major importers 5/ | 1.89 | 32.84 | 4.42 | 35.01 | 1.07 | 3.07 |
| Selected other | | | | | | |
| China | 20.16 | 126.09 | 0.06 | 123.06 | 0.30 | 22.95 |
| | | | 1990/91 (Estimated) | | | |
| World 3/ | 54.49 | 352.35 | 12.01 | 348.64 | 12.71 | 58.19 |
| United States | 0.87 | 5.13 | 0.15 | 2.99 | 2.35 | 0.81 |
| Total foreign | 53.62 | 347.22 | 11.86 | 345.65 | 10.36 | 57.38 |
| Major exporters 4/ | 3.98 | 35.44 | 0.00 | 29.17 | 6.70 | 3.55 |
| Thailand | 1.42 | 11.42 | 0.00 | 8.30 | 4.20 | 0.34 |
| Major importers 5/ | 3.07 | 32.95 | 4.06 | 36.59 | 1.15 | 2.34 |
| Selected other | | | | | | |
| China | 22.95 | 132.53 | 0.05 | 127.60 | 0.55 | 27.38 |
| | | | 1991/92 (Projected) | | | |
| World 3/ | | | | | | |
| August | 57.06 | 344.24 | 12.79 | 345.69 | 12.79 | 55.61 |
| September | 58.19 | 345.79 | 12.58 | 346.81 | 12.79 | 57.17 |
| United States | | | | | | |
| August | 0.87 | 4.98 | 0.18 | 2.99 | 2.22 | 0.82 |
| September | 0.81 | 5.00 | 0.16 | 2.98 | 2.22 | 0.77 |
| Total foreign | | | | | | |
| August | 56.20 | 339.26 | 12.62 | 342.71 | 10.56 | 54.80 |
| September | 57.38 | 340.79 | 12.42 | 343.83 | 10.56 | 56.41 |
| Major exporters 4/ | | | | | | |
| August | 3.44 | 35.82 | 0.00 | 28.58 | 7.00 | 3.68 |
| September | 3.55 | 35.94 | 0.00 | 28.70 | 7.00 | 3.79 |
| Thailand Aug. | 0.34 | 13.20 | 0.00 | 8.30 | 4.50 | 0.74 |
| Sept. | 0.34 | 13.20 | 0.00 | 8.30 | 4.50 | 0.74 |
| Major importers 5/ | | | | | | |
| August | 2.33 | 32.44 | 4.47 | 36.56 | 1.18 | 1.50 |
| September | 2.34 | 32.39 | 4.37 | 36.12 | 1.18 | 1.81 |
| Selected other | | | | | | |
| China Aug. | 26.35 | 126.00 | 0.05 | 125.70 | 0.50 | 26.20 |
| Sept. | 27.38 | 127.40 | 0.05 | 127.10 | 0.50 | 27.23 |

Note: Reliability calculations at end of report.
1/ Aggregate of local marketing years. 2/ Total foreign and world use 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, Vietnam and Thailand. 5/ Hong Kong, Indonesia, Iran, Iraq, Ivory Coast, Nigeria, Saudi Arabia, the EC-12 (includes former East Germany) and Other West Europe.

U.S. Wheat Supply and Use 1/

| Item | 1989/90 | 1990/91 Est. | 1991/92 Projections August | 1991/92 Projections September |
|---|---|---|---|---|
| | | Million acres | | |
| Area | | | | |
| Planted | 76.6 | 77.3 | 70.0 | 70.0 |
| Harvested | 62.2 | 69.4 | 58.1 | 58.1 |
| | | Bushels | | |
| Yield per harvested acre | 32.7 | 39.5 | 35.0 | 34.6 |
| | | Million bushels | | |
| Beginning stocks | 702 | 536 | 866 | 866 |
| Production | 2,037 | 2,739 | 2,033 | 2,013 |
| Supply, total 2/ | 2,762 | 3,311 | 2,939 | 2,918 |
| Food | 753 | 796 | 820 | 820 |
| Seed | 100 | 90 | 95 | 95 |
| Feed and residual | 139 | 492 | 350 | 350 |
| Domestic, total | 992 | 1,378 | 1,265 | 1,265 |
| Exports | 1,233 | 1,068 | 1,100 | 1,100 |
| Use, total | 2,225 | 2,446 | 2,365 | 2,365 |
| Ending stocks, total | 536 | 866 | 574 | 553 |
| Farmer-owned reserve 3/ | 144 | 14 | | 100 |
| CCC inventory | 117 | 163 | | 150 |
| Free stocks | 275 | 689 | | 303 |
| Outstanding loans | 30 | 217 | | 55 |
| Avg. farm price ($/bu) 4/ | 3.72 | 2.61 | 2.60-3.00 | 2.70-2.90 |

U.S. Wheat by classes: Supply and Use

| Year beginning June 1 | | Hard Winter | Hard Spring | Soft Red | White | Durum | Total |
|---|---|---|---|---|---|---|---|
| | | | | Million bushels | | | |
| 1990/91 (estimated) | | | | | | | |
| Beginning stocks | | 215 | 155 | 32 | 85 | 50 | 536 |
| Production | | 1,199 | 555 | 549 | 313 | 122 | 2,739 |
| Supply, total 2/ | | 1,414 | 717 | 581 | 408 | 191 | 3,311 |
| Domestic use | | 686 | 239 | 271 | 105 | 76 | 1,378 |
| Exports | | 368 | 201 | 230 | 216 | 53 | 1,068 |
| Use, total | | 1,054 | 440 | 501 | 321 | 129 | 2,446 |
| Ending stocks, total | | 360 | 277 | 80 | 87 | 62 | 866 |
| | | | | | | | |
| 1991/92 (projected) | | | | | | | |
| Beginning stocks | | 360 | 277 | 80 | 87 | 62 | 866 |
| Production | | 889 | 456 | 335 | 218 | 114 | 2,013 |
| Supply, total 2/ | | 1,248 | 745 | 415 | 313 | 196 | 2,918 |
| Domestic use | | 554 | 291 | 279 | 66 | 75 | 1,265 |
| Exports | | 470 | 300 | 85 | 190 | 55 | 1,100 |
| Use, total | | 1,024 | 591 | 364 | 256 | 130 | 2,365 |
| Ending stocks | Sept. | 224 | 154 | 51 | 57 | 66 | 553 |
| | Aug. | 224 | 175 | 51 | 57 | 66 | 574 |

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning June 1. 2/ Includes imports.
3/ Farmer-owned reserve for 1991/92 includes 1990 crop only.
4/ Marketing-year weighted average price received by farmers.

U.S. Feed Grain and Corn Supply and Use 1/

| Item | 1989/90 | 1990/91 Est. | 1991/92 Projections August | 1991/92 Projections September |
|---|---|---|---|---|
| FEED GRAINS | | | | |
| Area | | Million acres | | |
| Planted | 106.1 | 103.3 | 104.5 | 104.5 |
| Harvested | 91.0 | 89.5 | 91.9 | 91.9 |
| Yield per harvested | | Metric tons | | |
| acre | 2.43 | 2.57 | 2.36 | 2.32 |
| | | Million metric tons | | |
| Beginning stocks | 65.9 | 45.5 | 48.3 | 48.3 |
| Production | 221.0 | 230.3 | 216.8 | 213.2 |
| Imports | 1.3 | 1.4 | 1.3 | 1.2 |
| Supply, total | 288.2 | 277.3 | 266.4 | 262.7 |
| Feed and residual | 134.3 | 138.0 | 138.6 | 138.2 |
| Food, seed, & industrial | 38.7 | 39.8 | 40.3 | 40.3 |
| Domestic, total | 173.0 | 177.8 | 178.9 | 178.5 |
| Exports | 69.7 | 51.2 | 48.6 | 48.6 |
| Use, total | 242.7 | 229.0 | 227.5 | 227.1 |
| Ending stocks, total | 45.5 | 48.3 | 38.9 | 35.5 |
| Farmer-owned reserve | 10.2 | 0.1 | | 0.0 |
| CCC inventory | 10.5 | 11.2 | | 0.8 |
| Free stocks | 24.9 | 37.0 | | 34.7 |
| Outstanding loans | 3.1 | 5.6 | | 5.4 |
| CORN | | | | |
| Area | | Million acres | | |
| Planted | 72.2 | 74.2 | 75.9 | 75.9 |
| Harvested | 64.7 | 67.0 | 68.8 | 68.7 |
| Yield per harvested | | Bushels | | |
| acre | 116.3 | 118.5 | 107.8 | 106.1 |
| | | Million bushels | | |
| Beginning stocks | 1,930 | 1,344 | 1,530 | 1,530 |
| Production | 7,525 | 7,933 | 7,418 | 7,295 |
| Imports | 2 | 3 | 2 | 2 |
| Supply, total | 9,458 | 9,280 | 8,950 | 8,827 |
| Feed and residual | 4,455 | 4,700 | 4,725 | 4,725 |
| Food, seed, & industrial | 1,290 | 1,325 | 1,350 | 1,350 |
| Domestic, total | 5,745 | 6,025 | 6,075 | 6,075 |
| Exports | 2,369 | 1,725 | 1,650 | 1,650 |
| Use, total | 8,113 | 7,750 | 7,725 | 7,725 |
| Ending stocks, total | 1,344 | 1,530 | 1,225 | 1,102 |
| Farmer-owned reserve | 387 | 3 | | 0 |
| CCC inventory | 233 | 371 | | 25 |
| Free stocks | 724 | 1,156 | | 1,077 |
| Outstanding loans | 112 | 209 | | 200 |
| Avg. farm price ($/bu) 2/ | 2.36 | 2.30 | 2.30-2.70 | 2.40-2.80 |

NOTE: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers.

U.S. Sorghum, Barley and Oats Supply and Use 1/

| Item | 1989/90 | 1990/91 (Est.) | 1991/92 Projections August | 1991/92 Projections September |
|---|---|---|---|---|
| | Million bushels | | | |
| SORGHUM | | | | |
| Area harv. (mil. acres) | 11.1 | 9.1 | 9.7 | 9.7 |
| Yield (bushels/acre) | 55.4 | 62.9 | 57.9 | 56.2 |
| Beginning stocks | 440 | 220 | 157 | 157 |
| Production | 615 | 571 | 565 | 548 |
| Imports | --- | --- | --- | --- |
| Supply, total | 1,055 | 791 | 722 | 705 |
| Feed and residual | 517 | 400 | 400 | 390 |
| Food, seed, & industrial | 15 | 14 | 15 | 15 |
| Domestic, total | 532 | 414 | 415 | 405 |
| Exports | 304 | 220 | 190 | 190 |
| Use, total | 835 | 634 | 605 | 595 |
| Ending stocks | 220 | 157 | 117 | 110 |
| Farmer-owned reserve | 12 | 0 | | 0 |
| CCC inventory | 163 | 65 | | 5 |
| Free stocks | 45 | 92 | | 105 |
| Outstanding loans | 2 | 3 | | 5 |
| Avg. farm price ($/bu) 2/ | 2.10 | 2.10 | 2.15-2.55 | 2.25-2.65 |
| BARLEY | | | | |
| Area harv. (mil. acres) | 8.3 | 7.5 | 8.4 | 8.4 |
| Yield (bushels/acre) | 48.6 | 55.9 | 55.8 | 55.5 |
| Beginning stocks | 196 | 161 | 136 | 136 |
| Production | 404 | 419 | 470 | 468 |
| Imports | 13 | 15 | 15 | 15 |
| Supply, total | 614 | 595 | 621 | 619 |
| Feed and residual | 190 | 195 | 215 | 215 |
| Food, seed, & industrial | 179 | 184 | 175 | 175 |
| Domestic, total | 368 | 379 | 390 | 390 |
| Exports | 84 | 80 | 85 | 85 |
| Use, total | 453 | 459 | 475 | 475 |
| Ending stocks | 161 | 136 | 146 | 144 |
| Farmer-owned reserve | 1 | 0 | | 0 |
| CCC inventory | 19 | 8 | | 2 |
| Free stocks | 141 | 128 | | 142 |
| Outstanding loans | 7 | 9 | | 9 |
| Avg. farm price ($/bu) 2/ | 2.42 | 2.14 | 1.90-2.30 | 1.95-2.25 |
| OATS | | | | |
| Area harv. (mil. acres) | 6.9 | 5.9 | 5.0 | 5.0 |
| Yield (bushels/acre) | 54.3 | 60.1 | 52.2 | 52.2 |
| Beginning stocks | 98 | 157 | 171 | 171 |
| Production | 374 | 357 | 260 | 260 |
| Imports | 66 | 71 | 65 | 55 |
| Supply, total | 538 | 585 | 496 | 486 |
| Feed and residual | 265 | 293 | 260 | 250 |
| Food, seed, & industrial | 115 | 120 | 125 | 125 |
| Domestic, total | 380 | 413 | 385 | 375 |
| Exports | 1 | 1 | 1 | 1 |
| Use, total | 381 | 414 | 386 | 376 |
| Ending stocks | 157 | 171 | 110 | 110 |
| Farmer-owned reserve | 0 | 0 | | 0 |
| CCC inventory | 1 | 0 | | 0 |
| Free stocks | 156 | 171 | | 110 |
| Outstanding loans | 1 | 1 | | 2 |
| Avg. farm price ($/bu) 2/ | 1.49 | 1.14 | 1.10-1.40 | 1.10-1.30 |

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers.

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

| Item | 1989/90 | 1990/91 Est. | 1991/92 Projections August | 1991/92 Projections September |
|---|---|---|---|---|
| TOTAL | | | | |
| Area | | Million acres | | |
| Planted | 2.73 | 2.89 | 2.87 | 2.87 |
| Harvested | 2.69 | 2.81 | 2.83 | 2.83 |
| Yield per harvested | | | Pounds | |
| acre | 5,749 | 5,507 | 5,544 | 5,563 |
| | | Million hundredweight | | |
| Beginning stocks 2/ | 26.7 | 26.3 | 26.2 | 24.5 |
| Production | 154.5 | 154.9 | 157.0 | 157.5 |
| Imports | 4.2 | 4.6 | 5.5 | 5.0 |
| Supply, total | 185.4 | 185.8 | 188.7 | 187.0 |
| Domestic & residual 3/ | 82.4 | 90.3 | 93.0 | 92.8 |
| Exports | 76.8 | 71.0 | 70.0 | 70.0 |
| Use, total | 159.2 | 161.3 | 163.0 | 162.8 |
| Ending stocks | 26.3 | 24.5 | 25.7 | 24.2 |
| CCC inventory | 0.0 | 0.0 | | 0.0 |
| Free stocks | 26.3 | 24.5 | | 24.2 |
| Avg. farm price ($/cwt) 4/ | 7.35 | 6.60-6.80 | 6.00-8.00 | 6.50-7.50 |
| | | | | |
| LONG GRAIN | | | | |
| Harvested acres (mil.) | 2.00 | 2.07 | | |
| Yield (pounds/acre) | 5,464 | 5,225 | | |
| Beginning stocks (mil. cwt) | 15.4 | 13.2 | 11.1 | 11.5 |
| Production | 109.2 | 108.2 | 111.9 | 112.3 |
| Supply, total 5/ | 128.7 | 125.9 | 128.4 | 128.6 |
| Domestic & residual 3/ | 54.7 | 58.5 | 62.0 | 61.0 |
| Exports | 60.8 | 56.0 | 55.0 | 55.0 |
| Use, total | 115.5 | 114.5 | 117.0 | 116.0 |
| Ending stocks | 13.2 | 11.5 | 11.4 | 12.6 |
| | | | | |
| MEDIUM & SHORT GRAIN | | | | |
| Harvested acres (mil.) | 0.69 | 0.74 | | |
| Yield (pounds/acre) | 6,579 | 6,294 | | |
| Beginning stocks (mil. cwt) | 9.0 | 11.6 | 13.7 | 11.6 |
| Production | 45.3 | 46.7 | 45.1 | 45.2 |
| Supply, total 5/ | 54.3 | 58.5 | 58.8 | 56.9 |
| Domestic & residual 3/ | 26.7 | 31.8 | 31.0 | 31.8 |
| Exports | 16.0 | 15.0 | 15.0 | 15.0 |
| Use, total | 42.7 | 46.8 | 46.0 | 46.8 |
| Ending stocks | 11.6 | 11.6 | 12.8 | 10.1 |

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 1989/90, 2.4; 1990/91, 1.4; 1991/92, 1.4. 3/ Residual includes unreported use, processing losses and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Marketing-year weighted average price received by farmers. 5/ Includes imports.

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

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic Crush | Use: Domestic Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 1989/90 | | | |
| World 2/ | 17.78 | 107.27 | 26.80 | 87.55 | 104.28 | 27.38 | 20.19 |
| United States | 4.95 | 52.35 | 0.10 | 31.16 | 33.95 | 16.95 | 6.51 |
| Total foreign | 12.82 | 54.92 | 26.70 | 56.39 | 70.33 | 10.43 | 13.68 |
| Major exporters 3/ | 10.41 | 32.67 | 0.35 | 22.19 | 24.00 | 8.63 | 10.81 |
| Argentina | 3.40 | 10.75 | 0.00 | 6.24 | 6.74 | 3.07 | 4.34 |
| Brazil | 7.02 | 20.34 | 0.00 | 15.75 | 16.96 | 3.93 | 6.47 |
| Major importers 4/ | 1.47 | 2.25 | 18.01 | 17.03 | 19.99 | 0.30 | 1.45 |
| EC-12 /5 | 0.65 | 1.98 | 13.35 | 13.33 | 15.03 | 0.30 | 0.66 |
| Japan | 0.82 | 0.27 | 4.67 | 3.70 | 4.97 | 0.00 | 0.79 |
| | | | | 1990/91 (Estimated) | | | |
| World 2/ | 20.19 | 102.98 | 25.45 | 87.00 | 104.10 | 25.72 | 18.80 |
| United States | 6.51 | 52.30 | 0.05 | 32.25 | 34.91 | 15.24 | 8.71 |
| Total foreign | 13.68 | 50.68 | 25.40 | 54.75 | 69.19 | 10.48 | 10.09 |
| Major exporters 3/ | 10.81 | 27.60 | 0.30 | 21.05 | 22.80 | 8.45 | 7.46 |
| Argentina | 4.34 | 10.80 | 0.00 | 6.70 | 7.20 | 4.60 | 3.34 |
| Brazil | 6.47 | 15.50 | 0.10 | 14.00 | 15.15 | 2.80 | 4.12 |
| Major importers 4/ | 1.45 | 2.39 | 16.72 | 15.70 | 18.73 | 0.42 | 1.40 |
| EC-12 | 0.66 | 2.17 | 12.37 | 12.27 | 14.04 | 0.42 | 0.73 |
| Japan | 0.79 | 0.22 | 4.35 | 3.43 | 4.68 | 0.00 | 0.67 |
| World 2/ | | | | 1991/92 (Projected) | | | |
| August | 19.05 | 104.22 | 25.68 | 87.47 | 104.73 | 25.81 | 18.41 |
| September | 18.80 | 101.99 | 25.68 | 87.12 | 103.85 | 25.54 | 17.08 |
| United States | | | | | | | |
| August | 8.85 | 50.86 | 0.05 | 32.52 | 34.99 | 16.60 | 8.17 |
| September | 8.71 | 49.45 | 0.05 | 32.52 | 35.08 | 16.33 | 6.80 |
| Total foreign | | | | | | | |
| August | 10.21 | 53.36 | 25.63 | 54.95 | 69.74 | 9.21 | 10.25 |
| September | 10.09 | 52.54 | 25.63 | 54.59 | 68.77 | 9.21 | 10.28 |
| Major exporters 3/ | | | | | | | |
| August | 7.56 | 29.85 | 0.60 | 21.00 | 22.70 | 7.35 | 7.96 |
| September | 7.46 | 29.85 | 0.60 | 21.00 | 22.60 | 7.35 | 7.96 |
| Argentina Aug. | 3.34 | 10.75 | 0.00 | 7.00 | 7.50 | 3.25 | 3.34 |
| September | 3.34 | 10.75 | 0.00 | 7.00 | 7.50 | 3.25 | 3.34 |
| Brazil Aug. | 4.22 | 17.50 | 0.40 | 13.50 | 14.60 | 2.90 | 4.62 |
| September | 4.12 | 17.50 | 0.40 | 13.50 | 14.50 | 2.90 | 4.62 |
| Major importers 4/ | | | | | | | |
| August | 1.40 | 2.07 | 16.75 | 12.62 | 18.69 | 0.25 | 1.29 |
| September | 1.40 | 2.07 | 16.75 | 12.62 | 18.69 | 0.25 | 1.29 |
| EC-12 Aug. | 0.73 | 1.81 | 12.45 | 12.28 | 14.04 | 0.25 | 0.70 |
| September | 0.73 | 1.81 | 12.45 | 12.28 | 14.04 | 0.25 | 0.70 |
| Japan Aug. | 0.67 | 0.26 | 4.30 | 0.34 | 4.65 | 0.00 | 0.59 |
| September | 0.67 | 0.26 | 4.30 | 0.34 | 4.65 | 0.00 | 0.59 |

Note: Reliability calculations at end of report.
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 may 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 Paraguay. 4/ Japan and EC-12, (includes former German Democratic Republic).

World Soybean Meal Supply and Use 1/
(Million metric tons)

| Region | Supply: Beginning stocks | Supply: Produc- tion | Supply: Imports | Use: Total Domestic | Use: Exports | Ending Stocks |
|---|---|---|---|---|---|---|
| | | | 1989/90 | | | |
| World 2/ | 3.22 | 69.71 | 26.03 | 69.19 | 25.71 | 4.05 |
| United States | 0.16 | 25.15 | 0.01 | 20.46 | 4.56 | 0.29 |
| Total foreign | 3.07 | 44.56 | 26.02 | 48.73 | 21.16 | 3.77 |
| Major exporters 3/ | 1.06 | 17.40 | 0.00 | 2.70 | 14.18 | 1.58 |
| Argentina | 0.27 | 5.05 | 0.00 | 0.13 | 4.75 | 0.44 |
| Brazil | 0.79 | 12.35 | 0.00 | 2.57 | 9.43 | 1.14 |
| Major importers 4/ | 0.77 | 12.66 | 18.86 | 27.28 | 3.93 | 1.08 |
| EC-12 | 0.62 | 10.60 | 13.47 | 19.86 | 3.82 | 1.01 |
| | | | 1990/91 (Estimated) | | | |
| World 2/ | 4.05 | 68.78 | 26.93 | 70.02 | 26.39 | 3.35 |
| United States | 0.29 | 25.53 | 0.02 | 20.76 | 4.72 | 0.36 |
| Total foreign | 3.77 | 43.25 | 26.91 | 49.26 | 21.67 | 2.99 |
| Major exporters 3/ | 1.58 | 16.39 | 0.00 | 2.88 | 13.88 | 1.21 |
| Argentina | 0.44 | 5.44 | 0.00 | 0.18 | 5.40 | 0.31 |
| Brazil | 1.14 | 10.95 | 0.00 | 2.70 | 8.48 | 0.91 |
| Major importers 4/ | 1.08 | 11.49 | 19.58 | 27.60 | 3.76 | 0.79 |
| EC-12 | 1.01 | 9.75 | 13.84 | 20.12 | 3.74 | 0.74 |
| World 2/ | | | 1991/92 (Projected) | | | |
| August | 3.35 | 69.16 | 26.62 | 70.29 | 25.81 | 3.02 |
| September | 3.35 | 68.88 | 26.62 | 70.01 | 25.81 | 3.02 |
| United States | | | | | | |
| August | 0.36 | 25.76 | 0.01 | 20.87 | 4.99 | 0.27 |
| September | 0.36 | 25.76 | 0.01 | 20.87 | 4.99 | 0.27 |
| Total foreign | | | | | | |
| August | 2.99 | 43.40 | 26.61 | 49.43 | 20.82 | 2.75 |
| September | 2.99 | 43.12 | 26.61 | 49.14 | 20.82 | 2.75 |
| Major exporters 3/ | | | | | | |
| August | 1.21 | 16.23 | 0.00 | 3.07 | 13.10 | 1.26 |
| September | 1.21 | 16.23 | 0.00 | 3.07 | 13.10 | 1.26 |
| Argentina Aug. | 0.31 | 5.67 | 0.00 | 0.17 | 5.50 | 0.30 |
| September | 0.31 | 5.67 | 0.00 | 0.17 | 5.50 | 0.30 |
| Brazil Aug. | 0.91 | 10.56 | 0.00 | 2.90 | 7.60 | 0.96 |
| September | 0.91 | 10.56 | 0.00 | 2.90 | 7.60 | 0.96 |
| Major importers 4/ | | | | | | |
| August | 0.79 | 11.44 | 19.15 | 27.11 | 3.66 | 0.60 |
| September | 0.79 | 11.44 | 19.15 | 27.11 | 3.66 | 0.60 |
| EC-12 Aug. | 0.74 | 9.76 | 13.62 | 19.90 | 3.65 | 0.56 |
| September | 0.74 | 9.76 | 13.62 | 19.90 | 3.65 | 0.56 |

Note: Reliability calculations at end of report.
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 may 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, USSR, and EC-12, (includes former German Democratic Republic).

World Soybean Oil Supply and Use 1/
(Million metric tons)

| Region | Supply: Beginning stocks | Supply: Produc-tion | Supply: Imports | Use: Total Domestic | Use: Exports | Ending Stocks |
|---|---|---|---|---|---|---|
| | | | 1989/90 | | | |
| World 2/ | 1.66 | 15.94 | 3.74 | 15.61 | 4.00 | 1.72 |
| United States | 0.78 | 5.90 | 0.01 | 5.48 | 0.61 | 0.59 |
| Total foreign | 0.88 | 10.04 | 3.73 | 10.13 | 3.39 | 1.13 |
| Major exporters 3/ | 0.47 | 6.42 | 0.49 | 3.56 | 3.09 | 0.72 |
| Argentina | 0.10 | 1.08 | 0.00 | 0.03 | 1.03 | 0.13 |
| Brazil | 0.21 | 2.98 | 0.03 | 2.00 | 0.87 | 0.35 |
| EC-12 | 0.16 | 2.35 | 0.46 | 1.53 | 1.20 | 0.25 |
| Major importers 4/ | 0.04 | 0.83 | 0.93 | 1.77 | 0.01 | 0.02 |
| China | 0.00 | 0.55 | 0.52 | 1.07 | 0.01 | 0.00 |
| Pakistan | 0.02 | 0.00 | 0.38 | 0.38 | 0.00 | 0.02 |
| | | | 1990/91 (Estimated) | | | |
| World 2/ | 1.72 | 15.65 | 3.56 | 15.57 | 3.54 | 1.82 |
| United States | 0.59 | 6.01 | 0.01 | 5.44 | 0.32 | 0.85 |
| Total foreign | 1.13 | 9.64 | 3.55 | 10.13 | 3.22 | 0.97 |
| Major exporters 3/ | 0.72 | 5.94 | 0.55 | 3.75 | 2.91 | 0.55 |
| Argentina | 0.13 | 1.15 | 0.00 | 0.13 | 1.03 | 0.12 |
| Brazil | 0.35 | 2.62 | 0.03 | 2.10 | 0.70 | 0.20 |
| EC-12 | 0.25 | 2.17 | 0.53 | 1.53 | 1.18 | 0.23 |
| Major importers 4/ | 0.02 | 1.02 | 0.60 | 1.63 | 0.00 | 0.01 |
| China | 0.00 | 0.63 | 0.38 | 1.01 | 0.00 | 0.00 |
| Pakistan | 0.02 | 0.00 | 0.20 | 0.22 | 0.00 | 0.01 |
| World 2/ | | | 1991/92 (Projected) | | | |
| August | 1.79 | 15.77 | 3.49 | 15.68 | 3.42 | 1.95 |
| September | 1.82 | 15.71 | 3.54 | 15.65 | 3.42 | 2.00 |
| United States | | | | | | |
| August | 0.82 | 6.12 | 0.01 | 5.61 | 0.41 | 0.93 |
| September | 0.85 | 6.07 | 0.01 | 5.49 | 0.41 | 1.03 |
| Total foreign | | | | | | |
| August | 0.97 | 9.65 | 3.49 | 10.08 | 3.01 | 1.02 |
| September | 0.97 | 9.64 | 3.54 | 10.16 | 3.01 | 0.97 |
| Major exporters 3/ | | | | | | |
| August | 0.55 | 5.91 | 0.55 | 3.78 | 2.66 | 0.56 |
| September | 0.55 | 5.91 | 0.55 | 3.78 | 2.66 | 0.56 |
| Argentina Aug. | 0.12 | 1.20 | 0.00 | 0.13 | 1.08 | 0.12 |
| September | 0.12 | 1.20 | 0.00 | 0.13 | 1.08 | 0.12 |
| Brazil Aug. | 0.20 | 2.53 | 0.04 | 2.14 | 0.45 | 0.18 |
| September | 0.20 | 2.53 | 0.04 | 2.14 | 0.45 | 0.18 |
| EC-12 Aug. | 0.23 | 2.18 | 0.51 | 1.52 | 1.14 | 0.26 |
| September | 0.23 | 2.18 | 0.51 | 1.52 | 1.14 | 0.26 |
| Major importers 4/ | | | | | | |
| August | 0.01 | 1.05 | 0.57 | 1.61 | 0.00 | 0.01 |
| September | 0.01 | 1.01 | 0.62 | 1.63 | 0.00 | 0.01 |
| China Aug. | 0.00 | 0.66 | 0.35 | 1.01 | 0.00 | 0.00 |
| September | 0.00 | 0.62 | 0.40 | 1.02 | 0.00 | 0.00 |
| Pakistan Aug. | 0.01 | 0.00 | 0.20 | 0.20 | 0.00 | 0.01 |
| September | 0.01 | 0.00 | 0.20 | 0.20 | 0.00 | 0.01 |

Note: Reliability calculations at end of report.
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 may 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-12, (includes former German Democratic Republic). 4/ India, China and Pakistan.

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

| Item | 1989/90 | 1990/91 Est. | 1991/92 Projections August | 1991/92 Projections September |
|---|---|---|---|---|
| SOYBEANS | | Million acres | | |
| Area | | | | |
| Planted | 60.8 | 57.8 | 59.8 | 59.8 |
| Harvested | 59.5 | 56.5 | 58.7 | 58.6 |
| | | Bushels/acre | | |
| Yield per harv. unit | 32.3 | 34.0 | 31.8 | 31.0 |
| | | Million bushels | | |
| Beginning stocks | 182 | 239 | 325 | 320 |
| Production | 1,924 | 1,922 | 1,869 | 1,817 |
| Imports | 3 | 2 | 5 | 5 |
| Supply, total | 2,109 | 2,163 | 2,199 | 2,142 |
| Crushings | 1,146 | 1,185 | 1,195 | 1,195 |
| Exports | 623 | 560 | 610 | 600 |
| Seed and feed | 57 | 55 | 54 | 54 |
| Residual | 44 | 43 | 40 | 43 |
| Use, total | 1,870 | 1,843 | 1,899 | 1,892 |
| Ending stocks | 239 | 320 | 300 | 250 |
| Avg. price ($/bu) 2/ | 5.69 | 5.75 | 4.85-6.85 | 5.25-6.75 |
| | | Million pounds | | |
| SOYBEAN OIL: | | | | |
| Beginning stocks | 1,715 | 1,305 | 1,805 | 1,870 |
| Production | 13,004 | 13,250 | 13,325 | 13,380 |
| Imports | 22 | 15 | 10 | 10 |
| Supply, total | 14,741 | 14,570 | 15,140 | 15,260 |
| Domestic | 12,083 | 12,000 | 12,100 | 12,100 |
| Exports | 1,353 | 700 | 900 | 900 |
| Use, total | 13,436 | 12,700 | 13,000 | 13,000 |
| Ending stocks | 1,305 | 1,870 | 2,140 | 2,260 |
| Avg. price c/lb 2/ | 22.30 | 21.00 | 16.5-20.5 | 17.5-20.5 |
| | | Thousand short tons | | |
| SOYBEAN MEAL: | | | | |
| Beginning stocks | 173 | 318 | 400 | 400 |
| Production | 27,719 | 28,142 | 28,395 | 28,395 |
| Imports | 8 | 20 | 5 | 5 |
| Supply, total | 27,900 | 28,480 | 28,800 | 28,800 |
| Domestic | 22,558 | 22,880 | 23,000 | 23,000 |
| Exports | 5,024 | 5,200 | 5,500 | 5,500 |
| Use, total | 27,582 | 28,080 | 28,500 | 28,500 |
| Ending stocks | 318 | 400 | 300 | 300 |
| Avg price $/sht ton 2/ | 173.75 | 170.00 | 160-200 | 165-195 |

Note: Reliability calculations at end of report.
1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Prices: Soybeans, marketing year weighted average price received by farmers, for Oil, simple average of crude soybean oil, Decatur, for Meal, simple average of 44 percent, Decatur.

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

| Item | 87/88 | 88/89 | 89/90 | 1990/91 Est. | 1991/92 Proj. Aug. | 1991/92 Proj. Sept. |
|---|---|---|---|---|---|---|
| FEED & RESIDUAL USE | | | Million metric tons | | | |
| Selected feed grains | | | | | | |
| Corn | 122.2 | 101.1 | 113.2 | 119.4 | 120.0 | 120.0 |
| Sorghum | 14.1 | 11.9 | 13.1 | 10.2 | 10.2 | 9.9 |
| Total | 136.3 | 113.0 | 126.3 | 129.5 | 130.2 | 129.9 |
| Wheat | 5.4 | 3.5 | 7.7 | 11.8 | 6.8 | 6.8 |
| Total above | 141.7 | 116.5 | 134.0 | 141.4 | 137.0 | 136.7 |
| Meals | | | | | | |
| Soybeans | 19.3 | 17.8 | 20.5 | 20.8 | 20.9 | 20.9 |
| Other | 2.3 | 2.3 | 2.1 | 2.3 | 2.6 | 2.6 |
| Total 2/ | 21.6 | 20.1 | 22.6 | 23.1 | 23.5 | 23.5 |
| Total grains & meals | 163.3 | 136.6 | 156.6 | 164.5 | 160.5 | 160.2 |
| % Change from year ago | -0.7 | -16.4 | 14.6 | 5.0 | -2.3 | -2.6 |
| ANIMAL PRODUCT OUTPUT | | | Percent change from year ago | | | |
| Beef | 0.2 | -2.4 | -0.5 | -0.8 | 2.6 | 2.6 |
| Pork | 10.7 | 3.8 | -3.7 | 2.1 | 5.8 | 5.8 |
| Total poultry | 6.0 | 4.7 | 8.4 | 5.9 | 4.0 | 3.6 |
| Total red meat & poultry | 4.6 | 1.6 | 1.8 | 2.5 | 3.8 | 3.7 |
| Milk | 2.3 | -0.1 | 1.6 | 1.1 | 0.4 | -0.2 |
| RICES 3/ | | | Price per unit | | | |
| Wheat ($/bu.) | 2.57 | 3.72 | 3.72 | 2.61 | 2.60-3.00 | 2.70-2.90 |
| Corn ($/bu.) | 1.94 | 2.54 | 2.36 | 2.30 | 2.30-2.70 | 2.40-2.80 |
| Soybean meal ($/m.t.) | 244.6 | 256.8 | 191.5 | 187.0 | 176-220 | 187-220 |
| Choice steers ($/cwt) | 69.66 | 73.32 | 76.94 | 77.00 | 73-79 | 72-78 |
| Barrows & gilts($/cwt) | 44.60 | 41.84 | 53.39 | 51.50 | 43-49 | 43-49 |
| Broilers (cents/lb.) | 52.4 | 61.0 | 55.0 | 51.4 | 47-53 | 47-53 |
| Milk ($/cwt) | 12.09 | 13.03 | 14.43 | 11.90-12.00 | 11.35-12.35 | 11.70-12.70 |

1/ Grains on September-August year. Oilseed meals and animal products on October-September year. 2/ Includes cottonseed meal, peanut, linseed, rapeseed and sunflower. 3/ Wheat, corn: U.S. average farm price; soybean meal: average price, Decatur, Ill.; choice steers: 1100-1300 pounds, Nebraska, Direct; barrows and gilts: 7-markets; broilers: wholesale, 12-city average; and average price

## U.S. Quarterly Animal Product Production and Prices

| Item | 1990 Annual | 1991 I | 1991 II | 1991 III 1/ | 1991 IV 1/ | 1991 Annual 1/ | 1992 I 1/ | 1992 Annual 1/ August | 1992 Annual 1/ Sept |
|---|---|---|---|---|---|---|---|---|---|
| PRODUCTION 2/ | | | | | Million pounds | | | | |
| Beef | 22634 | 5383 | 5694 | 6025 | 5775 | 22877 | 5450 | 23175 | 23175 |
| Pork | 15300 | 3901 | 3791 | 3875 | 4400 | 15967 | 4175 | 16575 | 16575 |
| Red meat 3/ | 38608 | 9465 | 9635 | 10054 | 10342 | 39496 | 9792 | 40388 | 40382 |
| Broilers | 18554 | 4692 | 5004 | 4960 | 4960 | 19616 | 4930 | 20430 | 20430 |
| Turkeys | 4561 | 1021 | 1160 | 1225 | 1255 | 4661 | 1045 | 4800 | 4800 |
| Total pltry 4/ | 23635 | 5837 | 6296 | 6310 | 6330 | 24773 | 6100 | 25735 | 25735 |
| Redmeat & pltry | 62243 | 15302 | 15931 | 16364 | 16672 | 64269 | 15892 | 66123 | 66117 |
| | | | | | Billion pounds | | | | |
| Milk | 148.3 | 37.5 | 38.6 | 36.1 | 35.8 | 148.0 | 37.4 | 150.0 | 148.6 |
| | | | | | Million dozen | | | | |
| Eggs | 5660 | 1418 | 1417 | 1440 | 1455 | 5729 | 1430 | 5745 | 5745 |
| PRICES | | | | | Dollars per hundredweight | | | | |
| Ch. Steers, Neb. Direct, 1100-1300 lbs. | 78.56 | 80.09 | 77.92 | 69-70 | 71-77 | 74-76 | 73-79 | 73-79 | 73-79 |
| Barrows & gilts, 7-markets | 54.45 | 51.50 | 53.34 | 49-50 | 41-47 | 49-51 | 41-47 | 43-49 | 43-49 |
| All milk, rec'd. by farmers 5/ | 13.68 | 11.60 | 11.37 | 12.25-12.45 | 12.90-13.90 | 12.00-12.35 | 11.50-12.50 | 11.30-12.30 | 11.60-12.60 |
| | | | | | Cents per pound | | | | |
| Broilers, whsle. 12-city average | 54.8 | 51.2 | 52.2 | 53-54 | 44-50 | 50-52 | 46-52 | 47-53 | 47-53 |
| Turkeys, whsle. 8-16 lb. young hens, Eastern Region | 63.2 | 56.1 | 61.8 | 64-65 | 65-71 | 62-64 | 53-59 | 60-66 | 60-66 |
| | | | | | Cents per dozen | | | | |
| Eggs, Grade A lg NY vol. buyers | 82.2 | 85.9 | 70.2 | 77-78 | 79-85 | 78-80 | 75-81 | 73-79 | 73-79 |

Note: Reliability calculations at end of report.
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 by legislation.

U.S. Meats Supply and Use

| Item | Supply: Begin stks. | Supply: Production 1/ | Supply: Imports | Supply: Total supply | Use: Exports | Use: Ending stks. | Use: Consumption Total | Use: Consumption Per capita 2/ |
|---|---|---|---|---|---|---|---|---|
| | Million pounds 3/ | | | | | | | |
| BEEF | | | | | | | | |
| 1990 | 335 | 22743 | 2356 | 25434 | 1006 | 397 | 24031 | 67.8 |
| 1991 Estimated | 397 | 22986 | 2280 | 25663 | 1150 | 315 | 24198 | 67.6 |
| 1992 Proj. Aug. | 315 | 23284 | 2250 | 25849 | 1245 | 325 | 24279 | 67.3 |
| Sept. | 315 | 23284 | 2250 | 25849 | 1245 | 325 | 24279 | 67.3 |
| PORK | | | | | | | | |
| 1990 | 313 | 15354 | 898 | 16565 | 239 | 296 | 16030 | 49.8 |
| 1991 Estimated | 296 | 16021 | 872 | 17189 | 257 | 375 | 16557 | 50.9 |
| 1992 Proj. Aug. | 375 | 16629 | 910 | 17914 | 265 | 375 | 17274 | 52.7 |
| Sept. | 375 | 16629 | 910 | 17914 | 265 | 375 | 17274 | 52.7 |
| TOTAL RED MEAT 4/ | | | | | | | | |
| 1990 | 660 | 38787 | 3313 | 42760 | 1248 | 707 | 40805 | 120.1 |
| 1991 Estimated | 707 | 39675 | 3212 | 43594 | 1409 | 703 | 41482 | 121.0 |
| 1992 Proj. Aug. | 703 | 40567 | 3220 | 44490 | 1512 | 713 | 42265 | 122.4 |
| Sept. | 703 | 40561 | 3220 | 44484 | 1512 | 713 | 42259 | 122.3 |
| BROILERS | | | | | | | | |
| 1990 | 38 | 18660 | 0 | 18698 | 1143 | 26 | 17529 | 70.1 |
| 1991 Estimated | 26 | 19732 | 0 | 19758 | 1120 | 35 | 18603 | 73.7 |
| 1992 Proj. Aug. | 35 | 20547 | 0 | 20582 | 1125 | 35 | 19422 | 76.3 |
| Sept. | 35 | 20547 | 0 | 20582 | 1125 | 35 | 19422 | 76.3 |
| TURKEYS | | | | | | | | |
| 1990 | 236 | 4734 | 0 | 4970 | 54 | 306 | 4610 | 18.4 |
| 1991 Estimated | 306 | 4837 | 0 | 5144 | 70 | 260 | 4813 | 19.1 |
| 1992 Proj. Aug. | 260 | 4982 | 0 | 5242 | 70 | 250 | 4922 | 19.3 |
| Sept. | 260 | 4982 | 0 | 5242 | 70 | 250 | 4922 | 19.3 |
| TOTAL POULTRY 5/ | | | | | | | | |
| 1990 | 463 | 23982 | 0 | 24445 | 1222 | 557 | 22666 | 90.7 |
| 1991 Estimated | 557 | 25128 | 0 | 25685 | 1216 | 535 | 23934 | 94.8 |
| 1992 Proj. Aug. | 535 | 26099 | 0 | 26634 | 1220 | 515 | 24899 | 97.8 |
| Sept. | 535 | 26099 | 0 | 26634 | 1220 | 515 | 24899 | 97.8 |
| RED MEAT & POULTRY | | | | | | | | |
| 1990 | 1123 | 62769 | 3313 | 67205 | 2470 | 1264 | 63471 | 210.8 |
| 1991 Estimated | 1264 | 64803 | 3212 | 69279 | 2625 | 1238 | 65416 | 215.8 |
| 1992 Proj. Aug. | 1238 | 66666 | 3220 | 71124 | 2732 | 1228 | 67164 | 220.2 |
| Sept. | 1238 | 66660 | 3220 | 71118 | 2732 | 1228 | 67158 | 220.2 |

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 Supply and Use

| Commodity | 1989 | 1990 | 1991 Est. | 1992 Projection Aug. | 1992 Projection Sept. |
|---|---|---|---|---|---|
| EGGS | | | Million dozen | | |
| Supply | | | | | |
| Beginning stocks | 15.2 | 10.7 | 11.6 | 12.0 | 12.0 |
| Production | 5597.8 | 5659.9 | 5729.3 | 5745.0 | 5745.0 |
| Imports | 25.2 | 9.1 | 1.7 | 3.0 | 3.0 |
| Total supply | 5638.2 | 5679.6 | 5742.7 | 5760.0 | 5760.0 |
| Use | | | | | |
| Exports | 91.6 | 100.5 | 134.8 | 130.0 | 130.0 |
| Hatching use | 642.9 | 675.8 | 707.6 | 740.0 | 740.0 |
| Ending stocks | 10.7 | 11.6 | 12.0 | 12.0 | 12.0 |
| Consumption | | | | | |
| Total | 4893.0 | 4891.7 | 4888.4 | 4878.0 | 4878.0 |
| Per capita(number) | 237.3 | 234.8 | 232.4 | 230.0 | 230.0 |

U.S. Milk Supply and Use

| Commodity | 1988/89 1/ | 1989/90 1/ | 1990/91 1/ Est. | 1991/92 Proj. 1/ Aug. | 1991/92 Proj. 1/ Sept |
|---|---|---|---|---|---|
| MILK | | | Billion pounds | | |
| Supply | | | | | |
| Beg. commercial stocks 2/ | 4.9 | 5.3 | 5.2 | 5.4 | 5.4 |
| Production | 144.6 | 146.9 | 148.5 | 149.6 | 148.3 |
| Farm use | 2.1 | 2.1 | 2.0 | 2.0 | 2.0 |
| Marketings | 142.4 | 144.9 | 146.4 | 147.6 | 146.2 |
| Imports 2/ | 2.4 | 2.8 | 2.4 | 2.6 | 2.6 |
| Total cml. supply 2/ | 149.7 | 152.9 | 154.1 | 155.6 | 154.2 |
| Use | | | | | |
| Commercial use 2/ | 134.8 | 139.3 | 138.2 | 142.9 | 142.1 |
| Ending commercial stks. 2/ | 5.3 | 5.2 | 5.4 | 5.3 | 5.3 |
| CCC net removals 2/ | 9.6 | 8.4 | 3/ 10.5 | 7.4 | 6.8 |
| | | | Dollars per cwt. | | |
| Prices rec'd. by farmers 4/ | | | | | |
| Manufacturing grade | 11.93 | 13.28 | 10.60-10.70 | 10.25-11.25 | 10.60-11.60 |
| All milk | 13.03 | 14.43 | 11.90-12.00 | 11.35-12.35 | 11.70-12.70 |
| Year-end CCC uncommitted inventory | | | Million pounds | | |
| Butter | 191 | 342 | 478 | 361 | 281 |
| Cheese | 0 | 0 | 22 | 0 | 0 |
| Nonfat dry milk | 0 | 14 | 54 | 66 | 15 |

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning October 1. 2/ Milk equivalent, milkfat basis. 3/ Includes butteroil (14 million pounds butter equivalent) exported under the Dairy Export Incentive Program. 4/ Milk of average fat test. Does not reflect any deductions from producers as authorised by legislation.

World Cotton Supply and Use 1/
(Million 480-pound Bales)

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic | Use: Exports | Loss 2/ | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 1989/90 | | | |
| World | 32.04 | 80.01 | 25.16 | 86.61 | 24.00 | 0.24 | 26.37 |
| United States | 7.09 | 12.20 | 3/ | 8.76 | 7.69 | -0.16 | 3.00 |
| Total foreign | 24.95 | 67.82 | 25.15 | 77.85 | 16.30 | 0.40 | 23.37 |
| Major exporters 4/ | 10.77 | 43.67 | 3.02 | 39.22 | 8.50 | 0.19 | 9.55 |
| China | 5.97 | 17.40 | 1.87 | 20.00 | 0.87 | 0.00 | 4.38 |
| Pakistan | 0.72 | 6.68 | 3/ | 4.80 | 1.37 | 0.08 | 1.16 |
| USSR | 1.84 | 12.34 | 0.35 | 9.20 | 3.33 | 0.00 | 1.99 |
| Major importers 5/ | 5.22 | 1.53 | 16.33 | 16.98 | 0.95 | 0.09 | 5.06 |
| Japan | 0.80 | 0.00 | 3.17 | 3.23 | 0.00 | 0.00 | 0.73 |
| Selected other | | | | | | | |
| Brazil | 2.25 | 3.03 | 0.48 | 3.45 | 0.71 | 0.00 | 1.61 |
| India | 1.72 | 10.60 | 0.00 | 8.67 | 1.07 | 0.00 | 2.58 |
| | | | | 1990/91 (Estimated) | | | |
| World | 26.37 | 86.99 | 23.64 | 85.50 | 23.60 | 0.18 | 27.71 |
| United States | 3.00 | 15.50 | 3/ | 8.60 | 7.90 | -0.20 | 2.20 |
| Total foreign | 23.37 | 71.49 | 23.64 | 76.90 | 15.70 | 0.38 | 25.51 |
| Major exporters 4/ | 9.55 | 48.03 | 3.21 | 39.38 | 7.51 | 0.22 | 13.69 |
| China | 4.38 | 20.70 | 2.21 | 20.00 | 0.93 | 0.00 | 6.36 |
| Pakistan | 1.16 | 7.51 | 3/ | 5.70 | 1.33 | 0.10 | 1.55 |
| USSR | 1.99 | 12.00 | 0.30 | 8.70 | 2.00 | 0.00 | 3.59 |
| Major importers 5/ | 5.06 | 1.46 | 14.14 | 15.40 | 0.91 | 0.07 | 4.29 |
| Japan | 0.73 | 0.00 | 2.75 | 2.90 | 0.00 | 0.00 | 0.58 |
| Selected other | | | | | | | |
| Brazil | 1.61 | 3.09 | 0.60 | 3.30 | 0.55 | 0.00 | 1.45 |
| India | 2.58 | 9.20 | 0.00 | 9.00 | 0.98 | 0.00 | 1.80 |
| World | | | | 1991/92 (Projected) | | | |
| August | 27.6 | 91.1 | 23.3 | 88.0 | 23.6 | 0.2 | 30.1 |
| September | 27.7 | 91.6 | 23.2 | 88.0 | 23.4 | 0.2 | 31.0 |
| United States | | | | | | | |
| August | 2.2 | 17.6 | 3/ | 8.8 | 7.0 | -0.1 | 4.1 |
| September | 2.2 | 17.9 | 3/ | 8.8 | 7.0 | -0.1 | 4.4 |
| Total foreign | | | | | | | |
| August | 25.4 | 73.5 | 23.3 | 79.2 | 16.6 | 0.3 | 26.0 |
| September | 25.5 | 73.7 | 23.2 | 79.2 | 16.4 | 0.3 | 26.6 |
| Major exporters 4/ | | | | | | | |
| August | 13.4 | 48.4 | 2.2 | 41.0 | 8.9 | 0.2 | 13.9 |
| September | 13.7 | 48.7 | 2.1 | 41.0 | 8.7 | 0.2 | 14.7 |
| China Aug. | 6.3 | 22.0 | 1.0 | 21.0 | 1.5 | 0.0 | 6.8 |
| September | 6.4 | 22.0 | 1.0 | 21.0 | 1.0 | 0.0 | 7.4 |
| Pakistan Aug. | 1.5 | 7.8 | 3/ | 6.3 | 1.6 | 0.1 | 1.5 |
| September | 1.5 | 7.8 | 3/ | 6.3 | 1.6 | 0.1 | 1.5 |
| USSR Aug. | 3.6 | 11.3 | 0.3 | 8.5 | 3.0 | 0.0 | 3.7 |
| September | 3.6 | 11.3 | 0.3 | 8.5 | 3.0 | 0.0 | 3.7 |
| Major importers 5/ | | | | | | | |
| August | 4.4 | 1.4 | 14.2 | 14.9 | 0.9 | 0.0 | 4.3 |
| September | 4.3 | 1.3 | 14.2 | 14.9 | 0.8 | 0.0 | 4.1 |
| Japan Aug. | 0.6 | 0.0 | 3.0 | 2.9 | 0.0 | 0.0 | 0.6 |
| September | 0.6 | 0.0 | 3.0 | 2.9 | 0.0 | 0.0 | 0.6 |
| Selected other | | | | | | | |
| Brazil Aug. | 1.4 | 3.5 | 0.6 | 3.5 | 0.6 | 0.0 | 1.5 |
| September | 1.4 | 3.5 | 0.6 | 3.5 | 0.6 | 0.0 | 1.5 |
| India Aug. | 1.8 | 10.0 | 0.0 | 9.3 | 0.6 | 0.0 | 1.9 |
| September | 1.8 | 10.0 | 0.0 | 9.3 | 0.6 | 0.0 | 1.9 |

NOTE: Reliability calculations at end of report.
1/ Marketing year beginning August 1. Totals may not add and trade may not balance due to rounding and other factors. 2/ For foreign countries, reflects cotton lost or destroyed in the marketing channel; for the United States, reflects the difference between ending stocks based on Bureau of Census data and implicit stocks based on supply less total use. 3/ Less than 5,000 bales. 4/ Australia, China, Central America, Egypt, Mexico, Pakistan, Sudan, Turkey and the USSR. 5/ Europe, Japan, Hong Kong, Republic of Korea and Taiwan.

U. S. Cotton Supply and Use 1/

| Item | 1989/90 | 1990/91 | 1991/92 Projections August | 1991/92 Projections September |
|---|---|---|---|---|
| | | Domestic measure | | |
| Area | | Million acres | | |
| Planted | 10.59 | 12.35 | 14.1 | 14.1 |
| Harvested | 9.54 | 11.73 | 13.4 | 13.4 |
| | | | | |
| Yield per harv. acre | 614 | 634 | 630 | 638 |
| | | Million 480 pound bales | | |
| Beginning stocks 2/ | 7.09 | 3.00 | 2.2 | 2.2 |
| Production | 12.20 | 15.50 | 17.6 | 17.9 |
| Supply, total 3/ | 19.29 | 18.50 | 19.9 | 20.0 |
| Domestic use | 8.76 | 8.60 | 8.8 | 8.8 |
| Exports | 7.69 | 7.90 | 7.0 | 7.0 |
| Use, total | 16.45 | 16.50 | 15.8 | 15.8 |
| Unaccounted 4/ | -0.16 | -0.20 | -0.1 | -0.1 |
| Ending stocks | 3.00 | 2.20 | 4.1 | 4.4 |
| Avg. farm price 5/ | 66.20 | 67.80 | 6/ | 6/ |
| | | | | |
| | | Metric measure | | |
| Area | | Million hectares | | |
| Planted | 4.29 | 5.00 | | 5.7 |
| Harvested | 3.86 | 4.75 | | 5.4 |
| | | Metric tons | | |
| Yield / harv. hectare | 0.69 | 0.71 | | 0.7 |
| | | Million metric tons | | |
| Beginning stocks 2/ | 1.54 | 0.65 | 0.48 | 0.48 |
| Production | 2.66 | 3.37 | 3.84 | 3.89 |
| Supply, total 3/ | 4.20 | 4.03 | 4.32 | 4.35 |
| Domestic use | 1.91 | 1.87 | 1.92 | 1.92 |
| Exports | 1.68 | 1.72 | 1.52 | 1.52 |
| Use, total | 3.58 | 3.59 | 3.44 | 3.44 |
| Unaccounted 4/ | -0.04 | -0.04 | -0.01 | -0.03 |
| Ending stocks | 0.65 | 0.48 | 0.89 | 0.96 |
| Avg. farm price 5/ | 1.46 | 1.50 | 6/ | 6/ |

NOTE: Reliability calculations at end of report.
1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Includes imports. 4/ Reflects the difference between ending stocks based on Bureau of Census data and the previous season's supply less total use. 5/ Domestic measure, cents per pound; metric measure, dollars per kilogram. 1990/91 values are weighted averages for the first 8 months of the marketing season; not a projection for 1990/91. 6/ USDA is prohibited from publishing cotton price projections.

Note: Tables on pages 27-29 present a 10-year record of the differences between the September projection and the final estimate. Using world wheat production as an example, changes between the September projection and the final estimate have averaged 10.9 million tons (2.2%) ranging from -30.7 to 6.8 million tons. The September projection has been below the estimate 6 times and above 4 times.

Reliability of September Projections

| Commodity and region | Differences between proj. and final estimate, 1981/82-90/91 1/ | | | | | |
|---|---|---|---|---|---|---|
| | Avg. | Avg. | Difference | | Below final | Above final |
| WHEAT | Percent | Million metric tons | | | Number of years 2/ | |
| Production | | | | | | |
| World | 2.2 | 10.9 | -30.7 | 6.8 | 6 | 4 |
| U.S. | 0.8 | 0.5 | -1.2 | 0.8 | 5 | 5 |
| Foreign | 2.6 | 11.2 | -30.9 | 7.5 | 6 | 4 |
| Exports | | | | | | |
| World | 3.8 | 4.1 | -9.7 | 6.2 | 6 | 4 |
| U.S. | 10.3 | 3.6 | -10.0 | 7.2 | 2 | 8 |
| Foreign | 4.6 | 3.3 | -9.7 | 1.7 | 8 | 2 |
| Domestic use | | | | | | |
| World | 1.9 | 9.3 | -23.4 | 10.0 | 6 | 4 |
| U.S. | 7.8 | 2.3 | -3.8 | 3.6 | 6 | 4 |
| Foreign | 1.7 | 7.9 | -21.0 | 8.2 | 7 | 3 |
| Ending stocks | | | | | | |
| World | 8.5 | 10.5 | -26.0 | 14.3 | 7 | 3 |
| U.S. | 13.0 | 4.3 | -9.1 | 12.4 | 7 | 3 |
| Foreign | 8.9 | 7.7 | -25.4 | 5.9 | 6 | 4 |
| | | | | | | |
| COARSE GRAINS 3/ | | | | | | |
| Production | | | | | | |
| World | 1.1 | 8.5 | -22.6 | 11.3 | 8 | 2 |
| U.S. | 2.7 | 5.3 | -12.9 | 6.1 | 7 | 3 |
| Foreign | 1.4 | 8.0 | -18.9 | 9.1 | 5 | 5 |
| Exports | | | | | | |
| World | 7.4 | 7.5 | -11.2 | 16.5 | 4 | 6 |
| U.S. | 16.4 | 8.8 | -14.5 | 14.5 | 3 | 7 |
| Foreign | 10.5 | 5.1 | -8.6 | 9.6 | 5 | 5 |
| Domestic use | | | | | | |
| World | 1.0 | 7.9 | -15.3 | 19.8 | 3 | 7 |
| U.S. | 3.8 | 6.3 | -13.4 | 13.2 | 5 | 5 |
| Foreign | 1.4 | 8.5 | -11.6 | 17.5 | 5 | 5 |
| Ending stocks | | | | | | |
| World | 11.1 | 15.2 | -43.2 | 9.0 | 7 | 3 |
| U.S. | 16.3 | 12.7 | -32.2 | 10.9 | 6 | 4 |
| Foreign | 13.2 | 7.2 | -16.8 | 7.7 | 7 | 3 |
| | | | | | | |
| RICE, milled | | | | | | |
| Production | | | | | | |
| World | 2.7 | 8.5 | -24.1 | 3.4 | 9 | 1 |
| U.S. | 4.7 | 0.2 | -0.4 | 0.3 | 7 | 3 |
| Foreign | 2.7 | 8.4 | -24.4 | 3.6 | 9 | 1 |
| Exports | | | | | | |
| World | 6.2 | 0.8 | -2.6 | 0.8 | 5 | 5 |
| U.S. | 9.6 | 0.2 | -0.4 | 0.9 | 4 | 4 |
| Foreign | 7.1 | 0.7 | -2.1 | 0.7 | 6 | 4 |

1/ Footnotes at end of table.

CONTINUED

Reliability of September Projections (Continued)

| Commodity and region | Differences between proj. and final estimate, 1981/82-90/91 1/ Avg. | Avg. | Difference | | Below final | Above final |
|---|---|---|---|---|---|---|
| RICE, milled | Percent | Million metric tons | | | Number of years 2/ | |
| Domestic use | | | | | | |
| World | 2.3 | 7.1 | -22.7 | 3.0 | 9 | 1 |
| U.S. | 7.5 | 0.2 | -0.3 | 0.4 | 6 | 4 |
| Foreign | 2.3 | 7.1 | -23.1 | 3.2 | 9 | 1 |
| Ending stocks | | | | | | |
| World | 14.8 | 3.9 | -7.5 | 5.2 | 8 | 2 |
| U.S. | 14.2 | 0.2 | -0.9 | 0.1 | 6 | 4 |
| Foreign | 16.3 | 3.9 | -7.3 | 6.1 | 8 | 2 |
| SOYBEANS | | | | | | |
| Production | | | | | | |
| World | 2.6 | 2.4 | -4.4 | 4.7 | 4 | 6 |
| U.S. | 4.0 | 2.0 | -2.7 | 4.6 | 5 | 5 |
| Foreign | 5.1 | 2.2 | -3.2 | 4.2 | 4 | 6 |
| Exports | | | | | | |
| World | 5.3 | 1.4 | -3.5 | 2.5 | 6 | 4 |
| U.S. | 9.8 | 1.9 | -3.6 | 5.5 | 5 | 5 |
| Foreign | 20.3 | 1.3 | -3.8 | 1.9 | 4 | 6 |
| Domestic use | | | | | | |
| World | 2.3 | 2.2 | -5.5 | 3.1 | 3 | 7 |
| U.S. | 3.4 | 1.1 | -3.2 | 1.5 | 6 | 4 |
| Foreign | 3.4 | 2.2 | -2.4 | 3.6 | 4 | 6 |
| Ending stocks | | | | | | |
| World | 19.0 | 3.3 | -6.6 | 6.8 | 5 | 5 |
| U.S. | 30.4 | 2.4 | -3.4 | 4.8 | 4 | 6 |
| Foreign | 19.4 | 1.9 | -4.3 | 2.4 | 4 | 6 |
| COTTON | | | | | | |
| Production | | Million 480-pound bales | | | | |
| World | 3.0 | 2.4 | -10.9 | 4.5 | 5 | 5 |
| U.S. | 4.5 | 0.6 | -1.9 | 0.8 | 5 | 4 |
| Foreign | 3.2 | 2.2 | -11.2 | 3.7 | 5 | 5 |
| Exports | | | | | | |
| World | 4.7 | 1.1 | -3.3 | 0.9 | 5 | 5 |
| U.S. | 19.2 | 0.8 | -1.6 | 2.0 | 5 | 5 |
| Foreign | 6.7 | 1.1 | -3.1 | 2.0 | 6 | 4 |
| Mill use | | | | | | |
| World | 2.5 | 1.9 | -6.6 | 2.0 | 5 | 5 |
| U.S. | 7.4 | 0.5 | -1.1 | 0.9 | 6 | 2 |
| Foreign | 2.1 | 1.5 | -5.9 | 1.5 | 5 | 5 |
| Ending stocks | | | | | | |
| World | 15.2 | 4.9 | -12.7 | 12.5 | 6 | 4 |
| U.S. | 28.6 | 1.4 | -2.3 | 1.9 | 4 | 6 |
| Foreign | 14.8 | 4.1 | -13.2 | 10.9 | 5 | 5 |

1/ Final estimate for 1981/82-89/90 is defined as the first November estimate following the marketing year and for 1990/91 last month's estimate. 2/ May not total 10 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet and mixed grain.

Reliability of United States September Projections 1/

| Commodity | Differences between proj. and final estimate, 1981/82-90/91 2/ | | | | | |
|---|---|---|---|---|---|---|
| | Avg. | Avg. | Difference | | Below final | Above final |
| | Percent | Million bushels | | | Number of years 3/ | |
| CORN | | | | | | |
| Production | 5.5 | 316 | -599 | 1071 | 6 | 4 |
| Exports | 17.3 | 309 | -425 | 483 | 3 | 7 |
| Domestic use | 5.0 | 270 | -508 | 510 | 6 | 4 |
| Ending stocks | 30.6 | 604 | -1674 | 740 | 6 | 4 |
| SORGHUM | | | | | | |
| Production | 6.1 | 44 | -82 | 83 | 7 | 3 |
| Exports | 20.4 | 49 | -115 | 97 | 4 | 6 |
| Domestic use | 9.6 | 50 | -114 | 78 | 5 | 5 |
| Ending stocks | 25.3 | 88 | -201 | 133 | 5 | 5 |
| BARLEY | | | | | | |
| Production | 3.2 | 16 | -16 | 46 | 5 | 5 |
| Exports | 43.8 | 27 | -82 | 38 | 5 | 4 |
| Domestic use | 9.1 | 26 | -47 | 70 | 5 | 4 |
| Ending stocks | 14.4 | 35 | -61 | 94 | 4 | 6 |
| OATS | | | | | | |
| Production | 4.7 | 19 | -26 | 57 | 4 | 6 |
| Exports | 111.0 | 2 | -1 | 8 | 1 | 6 |
| Domestic use | 3.5 | 17 | -39 | 33 | 4 | 6 |
| Ending stocks | 17.5 | 27 | -40 | 37 | 5 | 5 |
| | | Thousand Short Tons | | | | |
| SOYBEAN MEAL | | | | | | |
| Production | 4.5 | 1134 | -2858 | 3592 | 6 | 4 |
| Exports | 12.5 | 752 | -1600 | 1464 | 3 | 7 |
| Domestic use | 4.6 | 894 | -1550 | 1909 | 7 | 3 |
| Ending stocks | 49.9 | 120 | -204 | 428 | 4 | 6 |
| | | Million Pounds | | | | |
| SOYBEAN OIL | | | | | | |
| Production | 4.0 | 476 | -1162 | 1173 | 7 | 3 |
| Exports | 20.7 | 215 | -473 | 700 | 5 | 5 |
| Domestic use | 3.4 | 364 | -1085 | 708 | 7 | 3 |
| Ending stocks | 36.5 | 479 | -875 | 1078 | 4 | 6 |
| ANIMAL PROD. 4/ | | Million pounds | | | | |
| Beef | 5.2 | 1215 | -191 | 2438 | 7 | 1 |
| Pork | 2.6 | 391 | -400 | 1242 | 4 | 4 |
| Broilers | 1.4 | 215 | -101 | 484 | 7 | 1 |
| Turkeys | 3.3 | 114 | 13 | 235 | 8 | 0 |
| | | Million dozen | | | | |
| Eggs | 1.5 | 87 | -111 | 111 | 4 | 4 |
| | | Billion pounds | | | | |
| Milk | 1.4 | 2.0 | -1.1 | 4.6 | 5 | 3 |

1/ See pages 27 and 28 for record of reliability for U.S. wheat, rice, soybeans and cotton. 2/ Final estimate for 1981/82-89/90 is defined as the first November estimate following the marketing year and for 1990/91 last month's estimate. 3/ May not total 10 for crops and 8 for animal production if projection was the same as final estimate. 4/ Calendar years 1983 thru 1990 for meats and eggs; October-September years 1982/83 thru 1989/90 for milk. Final for animal products is defined as latest annual production estimate published by NASS.

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This report was prepared by the Interagency Commodity Estimates Committees and approved by the World Agricultural Outlook Board. All committee chairpersons may be contacted at (202) 447-9805.

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In addition to ICEC members, the following persons contributed to this report:

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| Robert Torrens | | | |
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**Agriculture Outlook '92**

**USDA's Outlook Conference and Nationwide Broadcast**

Program. Secretary of Agriculture Edward Madigan will kick off the Agriculture Outlook '92 Conference Tuesday, December 3, 1991, at USDA headquarters in Washington, D.C. The Conference ends December 5 at 12:30 p.m.

Setting the tone for the conference, Secretary Madigan's keynote address will identify current challenges for U.S. agriculture and the opportunities to find creative solutions that benefit farmers, consumers and the environment.

In more than two dozen sessions, top government officials, USDA commodity analysts and industry experts will discuss prospects for farmers and consumers, key policy changes and the impact of recent world developments.

Nutrition news will be highlighted during a focus session on Thursday. The latest developments in food labeling reform, food technology and food assistance programs will be featured.

Broadcast. Sessions throughout Tuesday as well as the Thursday nutrition session will be televised nationwide via satellite.

Advance Registration. For the first time, a modest registration fee will be charged. Includes reception, refreshments and your choice of 4 audiotapes of sessions or post-conference proceedings. Full program details will be sent to you in October (Julie, highlight this sentence).

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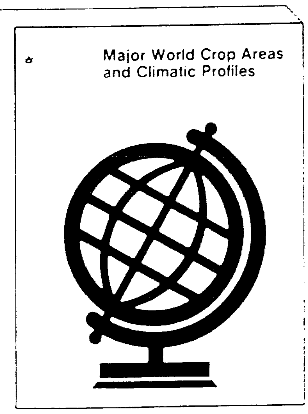


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