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

Prospective global corn production is down from a month ago as a further decline in drought-stricken southern Africa more than offsets improved prospects in Brazil and Argentina. In the United States, projected 1991/92 corn carryover stocks of 1,146 million bushels are up 55 million from a month ago as lower feed and residual use prospects more than match higher food and industrial use. U.S. wheat stocks on this June 1 are seen at 366 million bushels, down from 390 a month ago because of a slightly higher export forecast.

The projected world soybean crop is down slightly this month and the global demand outlook looks a little better. With improved export prospects and a marginally bigger crush, U.S. 1991/92 carryover stocks of soybeans are placed at 305 million bushels, down from 325 million last month. Predicted U.S. cotton stocks of 3.8 million bales are down 3 percent from a month ago because of stronger mill use prospects. U.S. sugar supply and use estimates are unchanged from last month.

U.S. meat production for calendar 1992 is forecast above last month, mainly because of more pork, and nearly 4.5 percent above 1991's record level. Milk prices are a little stronger than expected and the season-average price forecast is increased.

NOTE: The 1991/92 U.S. export forecasts for wheat, feed grains, soybeans, soybean meal and soybean oil take into account the $600 million in credit guarantees for the Russian Federation announced on April 1. The credit mix for these commodities is assumed to be similar to the $1.25 billion allocated since last November, with monthly allocations from May through August. The $500 million of credits for the Ukraine and other former Soviet Republics will be reflected in the forecasts after they meet program qualifications.

GRAINS

WHEAT. Forecast world 1991/92 wheat production and consumption are down from last month, ending stocks are up and world trade is largely unchanged. The major increases in prospective imports are for China and Brazil, while exports are up for the U.S. and down for the EC. Forecast ending stocks in the EC are up because of reduced exports.

For the United States, forecast 1991/92 seed use is down slightly because of lower than expected plantings for the 1992 crop. This is more than offset by higher forecast exports, leaving prospective 1991/92 ending stocks 24 million bushels below last month. The forecast price range is down 5 cents on each end to $2.95 to $3.05 per bushel.

COARSE GRAINS. Forecast 1991/92 global coarse grain production and consumption are down from last month, but ending stocks are up. Larger prospective corn crops in Brazil and Argentina are more than offset by reductions in the drought-stricken countries of southern Africa. While forecast imports for that region, South Korea and Mexico are up from last month, lower forecast imports for Egypt and Cuba are partially offsetting. Prospective exports are up for corn from Argentina and China and for U.S. sorghum and barley.

Forecast U.S. 1991/92 corn ending stocks are up 55 million bushels from last month as a reduction in forecast feed and residual more than offsets larger prospective food, seed and industrial use. The prospective 1991/92 sorghum carryout is down only marginally while the barley carryout is 25 million bushels below last month. The forecast price range for corn is down 10 cents on the upper end to $2.30 to $2.50 per bushel.

RICE. Forecast world 1991/92 production and ending stocks are up from last month, mainly because of larger prospective crops for Brazil and Thailand. Forecast U.S. 1991/92 domestic and residual use is down from last month and is reflected in higher ending stocks. The price range is up 20 cents on the low end and 10 cents on the high end to $7.40 to $7.60 per cwt.

OILSEEDS

World oilseed production in 1991/92 is forecast at a record 224.1 million tons, off slightly from last month with lower oilseed crop prospects in Argentina and southern Africa. U.S. oilseed production is forecast at 64.2 million tons, off a little from last month because of downward revision for the peanut crop, but up 6 percent for the year.

Argentina's sunflowerseed crop is reduced 0.4 million tons to 3.5 million. With the crop mostly harvested, yields are lagging year-earlier levels. Soybean yields are also reduced from last month as a high proportion of the crop was planted late and has not developed well. Also, drought throughout southern Africa has led to reductions in prospective oilseed yields.

World oilseed trade is off a little from last month as reductions in Argentina's prospective sunflowerseed and soybean exports are partly offset by increases for exports of U.S. soybeans and sunflowerseed and EC sunflowerseed. U.S. soybean exports are forecast at 18.5 million tons (680 million bushels), up 0.3 million tons from last month and 22 percent from last year.

World oilseed crush is a little higher this month as reduced sunflowerseed crush is more than offset by higher soybean crush prospects. The cutback in Argentina's sunflowerseed crop is expected to encourage a larger soybean crush. Slightly larger U.S. soybean crush prospects are attributed to strong year-to-date crushings and some increase in domestic soybean meal use. U.S. rapeseed meal use and imports are also raised this month.

Larger U.S. soybean exports and crush are drawing down forecast soybean stocks 0.5 million tons to 8.3 million (305 million bushels). U.S. exports of soybean oil are raised this month to 0.6 million tons, up 73 percent from the year-earlier level. A much larger Export Enhancement Program and increased P.L. 480 programming along with smaller foreign vegetable oil inventories are helping U.S. exports of all vegetable oils. Use of these export assistance programs has been unexpectedly strong with Turkey, Morocco and the former Soviet Union being very active users during recent months. U.S. soybean oil ending stocks are forecast to reach record levels but are unchanged from last month as larger exports are offset by reduced domestic use prospects.

The season-average farm price range for soybeans is narrowed to $5.45 to $5.75 per bushel. Soybean meal prices are unchanged at $165 to $180 per short ton. Soybean oil prices are reduced slightly to 18.0 to 20.5 cents per pound.

LIVESTOCK, POULTRY AND DAIRY

U. S. total meat production in 1992 is forecast to increase nearly 4.5 percent from the year-earlier level, a slightly larger increase than predicted last month. Also, broiler and pork production during the first quarter were slightly larger than anticipated.

Prospects for pork production in 1992 are up from last month and output is now forecast to increase nearly 8 percent. The boost in forecast output is supported by the March survey of hog producers that showed a larger inventory than previously indicated. An upward revision to the estimated December inventory and a 2 percent year-over-year increase in pigs saved per litter this winter helped push the inventory higher.

The price outlook for meat commodities is little changed from last month. The egg price outlook, however, is weaker as production this winter has exceeded expectations and a larger flock likely will result in a little higher production this spring than forecast last month.

The milk price forecasts are raised as recent milk prices have been stronger than expected and prospects for this spring and summer point to a higher price forecast.

COTTON

The global cotton outlook for 1991/92 is essentially unchanged this month. Production is forecast at a record 95.4 million bales. Reduced prospects for Brazil and several drought-stricken Southern African countries slightly more than offset a further upward revision in Pakistan's crop. World consumption and trade prospects remain near both month-earlier and year-earlier levels. Stocks are pegged at 38 million bales, up slightly from last month and one-third above the carryin.

This season's prospective foreign production of 78 million bales exceeds total use for only the third time since 1960. This situation is leading to a sharp buildup in stocks, particularly in China, Pakistan and the former Soviet Union. Total projected stocks abroad of 34.3 million bales are equal to 45 percent of use, 8 percentage points above the 1986-90 average.

Although U.S. cotton stocks are also increasing sharply this year, they are much tighter in relation to use than in foreign countries. Domestic demand continues strong, with U.S. mill use revised up this month to 9.4 million bales, 9 percent above last year and the highest level in 25 years. With export prospects unchanged from last month, projected U.S. ending stocks of 3.8 million bales equal 23.5 percent of use, 7 percentage points below the 5-year average.

SUGAR

The U.S. sugar supply and use forecast for fiscal year 1991/92 is unchanged this month. Domestic sugar deliveries are forecast to increase a relatively modest 0.9 percent from last year. The rate of increase in the previous 2 years was close to 3 percent. Ending stocks are forecast to be down from last year. Slight revisions were made in the estimates of deliveries for domestic food use in 1989/90 and 1990/91. The change was caused by an adjustment in the estimate for transfer of nonquota sugar to sugar-containing products for export.

APPROVED:

David A. Summer

ACTING SECRETARY OF AGRICULTURE

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The next issue of World Agricultural Supply and Demand Estimates, WASDE-266, will be released at 3:00 p.m. EST on May 11, 1992.

Other 1992 release dates will be June 10, July 9, August 12, September 10, October 8, November 10 and December 10. Call 1-800-999-6779 for subscription information.

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	1685.15	281.87	2000.80	370.08	230.57	105.82	1701.21	203.14	299.59	61.12
1990/91 (Est.)	1779.05	310.31	2078.64	373.97	220.75	82.85	1741.36	218.97	337.28	72.15
1991/92 (Proj.)										
March	1696.89	277.27	2033.90	352.52	230.96	82.29	1729.50	223.28	304.41	46.96
April	1696.42	277.41	2033.70	352.72	232.51	83.85	1723.98	221.71	309.71	47.16
Wheat										
1989/90	537.88	55.43	655.90	75.16	107.00	33.56	534.94	27.00	120.96	14.60
1990/91 (Est.)	594.13	74.47	715.09	90.06	109.92	29.06	573.78	37.43	141.31	23.57
1991/92 (Proj.)										
March	546.95	53.91	687.78	78.43	119.26	34.70	562.24	33.12	125.54	10.60
April	546.88	53.91	688.19	78.43	119.54	35.38	561.32	33.08	126.87	9.97
Rice, milled										
1989/90	344.34	5.09	392.66	6.09	12.01	2.54	337.69	2.69	54.97	0.87
1990/91 (Est.)	352.04	5.10	407.01	6.12	12.51	2.32	347.58	3.00	59.43	0.80
1991/92 (Proj.)										
March	346.54	4.90	405.86	5.90	13.06	1.91	352.15	3.05	53.71	0.94
April	348.17	5.04	407.60	6.04	13.27	1.96	352.25	3.09	55.35	0.99
Coarse grains 4/										
1989/90	802.94	221.36	952.24	288.83	111.56	69.72	828.59	173.45	123.66	45.66
1990/91 (Est.)	832.89	230.74	956.55	277.79	98.32	51.47	820.01	178.54	136.54	47.78
1991/92 (Proj.)										
March	803.40	218.46	940.27	268.20	98.64	45.68	815.11	187.11	125.16	35.41
April	801.37	218.46	937.91	268.26	99.70	46.51	810.42	185.54	127.49	36.21
Corn										
1989/90	462.71	191.16	551.46	240.24	78.67	60.16	480.45	145.93	71.01	34.15
1990/91 (Est.)	478.55	201.53	549.56	235.77	63.34	43.81	467.86	153.32	81.70	38.64
1991/92 (Proj.)										
March	480.64	189.86	563.38	229.01	64.10	38.74	486.81	162.57	76.57	27.71
April	477.51	189.86	559.21	229.01	64.46	38.74	480.69	161.17	78.52	29.10

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.

Former USSR*: Total Grain Production and Imports

	1989/90	1990/91 Est.	1991/92 Projections Mar.	1991/92 Projections Apr.	Change from month ago
	Million metric tons				
Production 1/	210.9	235.0	175.0	175.0	0.0
Imports 2/	39.5	26.7	40.0	40.0	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.
* Estimates of the former USSR cover the same area previously designated the USSR.

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	107.37	52.35	125.15	57.31	27.38	16.95	104.32	33.95	20.18	6.51
1990/91 (Est.)	103.99	52.42	124.18	58.92	25.05	15.16	105.12	34.86	20.17	8.95
1991/92 (Proj.)										
March	105.7	54.0	125.9	63.0	26.9	18.1	106.8	36.2	19.9	8.8
April	105.4	54.0	125.5	63.0	26.8	18.5	107.2	36.3	19.3	8.3
Soybean meal										
1989/90	69.77	25.15	72.99	25.30	26.01	4.82	68.78	20.20	4.14	0.29
1990/91 (Est.)	69.77	25.70	73.90	25.98	26.77	4.96	71.03	20.79	3.74	0.26
1991/92 (Proj.)										
March	71.0	26.5	74.7	26.8	26.6	5.8	72.1	20.8	3.2	0.2
April	71.5	26.6	75.2	26.9	27.0	5.8	72.2	20.9	3.3	0.3
Soybean oil										
1989/90	15.95	5.90	17.66	6.68	3.94	0.61	15.81	5.48	1.80	0.59
1990/91 (Est.)	15.94	6.08	17.74	6.67	3.59	0.35	15.99	5.52	1.84	0.81
1991/92 (Proj.)										
March	16.4	6.3	18.2	7.1	3.7	0.6	16.0	5.6	2.0	1.0
April	16.4	6.4	18.3	7.2	3.8	0.6	16.0	5.6	2.0	1.0
	---Million 480 lb. Bales---						---Million 480 lb. Bales---			
Cotton										
1989/90	79.89	12.20	111.99	19.29	24.01	7.69	86.63	8.76	26.25	3.00
1990/91 (Est.)	86.99	15.51	113.24	18.51	23.10	7.79	85.60	8.66	28.55	2.34
1991/92 (Proj.)										
March	95.46	17.54	123.76	19.90	22.93	6.80	85.85	9.30	37.96	3.90
April	95.36	17.54	123.91	19.90	22.82	6.80	85.81	9.40	38.12	3.80

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/	118.02	537.88	103.90	94.34	534.94	107.00	120.96
United States	19.10	55.43	0.64	3.79	27.00	33.56	14.60
Total foreign	98.93	482.45	103.27	90.55	507.94	73.44	106.36
Major exporters 4/	20.54	130.98	12.38	27.15	76.04	65.36	22.50
Argentina	0.48	10.15	0.00	0.10	4.54	6.06	0.03
Australia	2.60	14.21	0.00	1.00	3.01	10.77	3.04
Canada	5.03	24.58	0.00	2.16	6.28	16.89	6.44
EC-12	12.43	82.04	12.38	23.89	62.20	31.65	12.99
Major importers 5/	54.52	239.14	50.85	59.36	283.70	4.35	56.46
China	22.27	90.81	13.00	2.60	104.50	0.00	21.58
N. Africa 6/	1.50	8.83	13.95	1.03	22.73	0.00	1.54
Fmr. USSR 7/	----	92.31	14.60	41.41	103.41	0.50	----
				1990/91 (Estimated)			
World 3/	120.96	594.13	105.46	123.34	573.78	109.92	141.31
United States	14.60	74.47	0.99	13.31	37.43	29.06	23.57
Total foreign	106.36	519.66	104.47	110.02	536.34	80.85	117.74
Major exporters 4/	22.50	142.90	16.08	30.51	79.39	73.62	28.47
Argentina	0.03	10.50	0.00	0.20	4.80	5.43	0.30
Australia	3.04	15.07	0.00	1.50	3.79	11.76	2.55
Canada	6.44	32.71	0.00	3.27	7.21	21.73	10.21
EC-12	12.99	84.62	16.08	25.54	63.59	34.70	15.40
Major importers 5/	56.46	261.29	49.75	73.62	303.32	2.81	61.37
China	21.58	98.23	9.50	2.70	106.03	0.00	23.28
N. Africa 6/	1.54	9.95	14.02	1.31	23.74	0.00	1.76
Fmr. USSR 7/	----	108.00	14.80	53.30	119.30	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 former USSR. 6/ Algeria, Egypt, Libya, Morocco and Tunisia. 7/ Stocks data is 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/								
March		140.82	546.95	117.85	117.47	562.24	119.26	125.54
April		141.31	546.88	118.23	117.57	561.32	119.54	126.87
United States								
March		23.57	53.91	0.95	9.53	33.12	34.70	10.60
April		23.57	53.91	0.95	9.53	33.08	35.38	9.97
Total foreign								
March		117.26	493.05	116.90	107.94	529.12	84.56	114.93
April		117.74	492.97	117.28	108.04	528.24	84.16	116.90
Major exporters 4/								
March		28.48	142.25	15.23	31.98	81.46	71.31	33.19
April		28.47	141.89	15.38	31.13	80.87	70.81	34.06
Argentina	Mar.	0.30	9.00	0.00	0.30	4.70	4.40	0.20
	Apr.	0.30	9.00	0.00	0.30	4.70	4.40	0.20
Australia	Mar.	2.55	10.00	0.00	1.10	3.75	6.80	2.00
	Apr.	2.55	10.00	0.00	1.10	3.75	6.80	2.00
Canada	Mar.	10.21	32.82	0.02	3.20	7.06	24.50	11.50
	Apr.	10.21	32.82	0.02	3.20	7.06	24.50	11.50
EC-12	Mar.	15.42	90.43	15.21	27.38	65.95	35.61	19.49
	Apr.	15.40	90.07	15.36	26.53	65.36	35.11	20.36
Major importers 5/								
March		61.63	230.55	61.10	68.97	290.80	4.42	58.07
April		61.37	229.89	62.25	69.52	290.67	4.65	58.19
China	Mar.	23.28	96.00	15.00	5.00	110.00	0.00	24.28
	Apr.	23.28	96.00	15.50	5.00	110.00	0.00	24.78
N. Africa 6/	Mar.	2.01	13.44	12.85	1.30	25.15	0.00	3.15
	Apr.	1.76	13.12	12.85	1.30	24.82	0.00	2.91
Fmr. USSR 7/	Mar.	----	78.00	22.00	48.50	105.00	0.50	----
	Apr.	----	78.00	22.00	48.50	105.00	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 former 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	802.94	112.79	547.59	828.59	111.56	123.66
United States	66.16	221.36	1.30	132.94	173.45	69.72	45.66
Total foreign	83.14	581.58	111.48	414.66	655.14	41.84	78.00
Major exporters 4/	7.50	52.54	0.78	30.25	39.47	14.62	6.73
Argentina	1.05	8.33	0.00	3.16	4.65	4.28	0.45
Australia	0.45	6.89	0.01	3.13	4.11	2.88	0.36
Canada	4.70	23.46	0.57	16.73	19.18	5.27	4.27
Major importers 5/	37.63	283.08	85.86	250.77	344.35	22.53	39.69
EC-12	15.67	89.81	16.79	65.57	88.62	20.44	13.21
E. Europe	3.67	60.17	2.91	50.47	61.03	0.47	5.25
Japan	2.54	0.38	21.60	17.79	21.54	0.00	2.98
Fmr. USSR 6/	----	104.81	23.90	89.71	127.71	0.00	----
Selected other							
China	17.38	93.47	1.05	58.96	91.89	3.50	16.51
				1990/91 (Estimated)			
World 3/	123.66	832.89	95.95	531.49	820.01	98.32	136.54
United States	45.66	230.74	1.40	137.67	178.54	51.47	47.78
Total foreign	78.00	602.15	94.55	393.81	641.46	46.85	88.76
Major exporters 4/	6.73	56.06	1.01	30.16	39.09	16.38	8.33
Argentina	0.45	11.02	0.00	3.49	4.99	5.55	0.94
Australia	0.36	6.69	0.00	2.70	3.62	3.10	0.34
Canada	4.27	25.42	0.52	16.61	18.96	5.53	5.72
Major importers 5/	39.69	283.36	70.38	227.92	329.52	22.94	40.97
EC-12	13.21	84.15	16.56	57.69	79.17	20.44	14.32
E. Europe	5.25	52.28	3.53	41.41	58.01	0.18	2.87
Japan	2.98	0.35	21.46	18.18	22.09	0.00	2.70
Fmr. USSR 6/	----	113.30	11.40	82.70	123.70	0.00	----
Selected other							
China	16.51	113.45	0.93	61.64	97.13	6.95	26.81

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 former 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/								
March		136.87	803.40	99.01	538.80	815.11	98.64	125.16
April		136.54	801.37	101.75	535.39	810.42	99.70	127.49
United States								
March		47.78	218.46	1.96	145.32	187.11	45.68	35.41
April		47.78	218.46	2.01	142.61	185.54	46.51	36.21
Total foreign								
March		89.09	584.94	97.05	393.47	628.00	52.96	89.75
April		88.76	582.91	99.74	392.78	624.88	53.18	91.28
Major exporters 4/								
March		8.57	50.94	2.74	31.02	39.76	17.17	5.32
April		8.33	48.97	4.99	31.27	40.12	17.51	4.66
Argentina	Mar.	0.94	12.56	0.00	3.73	5.49	7.48	0.53
	Apr.	0.94	13.06	0.00	3.73	5.49	7.98	0.53
Australia	Mar.	0.19	6.88	0.01	3.13	4.07	2.63	0.39
	Apr.	0.34	6.89	0.01	3.61	4.40	2.47	0.37
Canada	Mar.	5.78	22.69	0.20	16.81	19.07	6.25	3.35
	Apr.	5.72	22.69	0.20	16.66	19.02	6.25	3.34
Major importers 5/								
March		40.78	266.33	70.74	223.15	312.13	26.46	39.26
April		40.97	265.80	70.62	221.99	310.65	25.88	40.87
EC-12	Mar.	13.85	88.64	14.93	59.88	81.54	21.61	14.27
	Apr.	14.32	88.68	14.19	58.18	79.83	20.65	16.71
E. Europe	Mar.	3.27	61.38	0.94	46.97	58.31	2.68	4.60
	Apr.	2.87	60.76	0.81	46.30	58.07	2.70	3.66
Japan	Mar.	2.68	0.28	21.40	18.16	21.77	0.00	2.58
	Apr.	2.70	0.28	21.40	18.28	21.78	0.00	2.60
Fmr. USSR 6/	Mar.	----	85.50	17.00	70.50	104.50	0.00	----
	Apr.	----	85.50	17.00	70.50	104.50	0.00	----
Selected other								
China	Mar.	26.81	110.25	0.90	63.32	98.43	7.90	31.63
	Apr.	26.81	110.25	0.90	63.32	98.44	8.40	31.11

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 former 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	462.71	80.09	328.71	480.45	78.67	71.01
United States	49.04	191.16	0.05	111.49	145.93	60.16	34.15
Total foreign	39.72	271.55	80.04	217.22	334.52	18.52	36.86
Major exporters 4/	1.88	18.20	0.21	8.71	13.60	4.98	1.71
Argentina	0.59	5.20	0.00	2.00	2.90	2.80	0.09
South Africa	1.10	8.90	0.21	4.06	8.00	1.00	1.20
Thailand	0.20	4.10	0.00	2.65	2.70	1.18	0.42
Major importers 5/	12.05	83.38	64.21	102.93	138.01	9.25	12.38
EC-12	5.28	26.88	11.25	22.66	31.01	8.75	3.63
Japan	1.29	0.00	15.99	12.32	15.74	0.00	1.54
Fmr. 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/	71.01	478.55	62.66	309.11	467.86	63.34	81.70
United States	34.15	201.53	0.09	118.59	153.32	43.81	38.64
Total foreign	36.86	277.02	62.57	190.51	314.54	19.53	43.06
Major exporters 4/	1.71	19.70	0.38	9.20	14.02	6.09	1.67
Argentina	0.09	7.60	0.00	2.20	3.30	4.00	0.39
South Africa	1.20	8.30	0.38	4.30	7.98	0.90	1.00
Thailand	0.42	3.80	0.00	2.70	2.74	1.19	0.29
Major importers 5/	12.38	68.98	47.93	72.15	113.45	6.28	9.56
EC-12	3.63	21.67	9.55	19.21	26.49	6.22	2.14
Japan	1.54	0.00	16.04	12.75	16.34	0.00	1.24
Fmr. USSR 6/	----	9.80	7.30	11.90	17.10	0.00	----
Selected other							
China	15.43	96.82	0.00	52.85	80.35	6.57	25.33

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 former 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/								
March		82.74	480.64	67.02	335.55	486.81	64.10	76.57
April		81.70	477.51	69.43	332.18	480.69	64.46	78.52
United States								
March		38.64	189.86	0.51	127.01	162.57	38.74	27.71
April		38.64	189.86	0.51	124.47	161.17	38.74	29.10
Total foreign								
March		44.10	290.78	66.51	208.54	324.24	25.36	48.87
April		43.06	287.65	68.93	207.71	319.52	25.73	49.42
Major exporters 4/								
March		2.02	17.20	2.53	9.25	14.23	6.20	1.32
April		1.67	15.33	4.53	9.25	14.16	6.70	0.67
Argentina	Mar.	0.39	9.00	0.00	2.40	3.70	5.40	0.29
	Apr.	0.39	9.50	0.00	2.40	3.70	5.90	0.29
S. Africa	Mar.	1.35	4.50	2.50	4.00	7.60	0.00	0.75
	Apr.	1.00	2.23	4.50	4.00	7.53	0.00	0.20
Thailand	Mar.	0.29	3.70	0.03	2.85	2.93	0.80	0.29
	Apr.	0.29	3.60	0.03	2.85	2.93	0.80	0.19
Major importers 5/								
March		9.96	85.25	49.12	87.39	122.84	10.33	11.16
April		9.56	84.54	48.94	86.41	121.88	9.64	11.53
EC-12	Mar.	2.12	26.55	9.73	21.58	28.78	7.78	1.84
	Apr.	2.14	26.48	9.15	20.35	27.47	7.09	3.21
Japan	Mar.	1.24	0.00	16.20	12.90	16.25	0.00	1.20
	Apr.	1.24	0.00	16.20	12.90	16.25	0.00	1.20
Fmr. USSR 6/	Mar.	----	11.00	11.00	16.70	22.00	0.00	----
	Apr.	----	11.00	11.00	16.70	22.00	0.00	----
Selected other								
China	Mar.	25.33	95.00	0.00	54.50	82.00	7.50	30.83
	Apr.	25.33	95.00	0.00	54.50	82.00	8.00	30.33

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 former 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/	48.32	344.34	12.41	337.69	12.01	54.97
United States	0.87	5.09	0.14	2.69	2.54	0.87
Total foreign	47.45	339.25	12.27	335.00	9.47	54.10
Major exporters 4/	2.48	37.41	0.00	29.17	6.37	4.34
Thailand	1.00	13.32	0.00	8.60	3.94	1.78
Major importers 5/	1.89	32.84	4.44	35.03	1.07	3.07
Selected other						
China	20.16	126.09	0.14	123.06	0.30	23.04
			1990/91 (Estimated)			
World 3/	54.97	352.04	11.70	347.58	12.51	59.43
United States	0.87	5.10	0.15	3.00	2.32	0.80
Total foreign	54.10	346.94	11.55	344.58	10.20	58.63
Major exporters 4/	4.34	34.64	0.00	28.54	6.61	3.83
Thailand	1.78	11.35	0.00	8.40	3.99	0.74
Major importers 5/	3.07	32.94	3.72	36.27	1.07	2.39
Selected other						
China	23.04	132.53	0.05	126.72	0.69	28.21
			1991/92 (Projected)			
World 3/						
March	59.32	346.54	12.29	352.15	13.06	53.71
April	59.43	348.17	12.05	352.25	13.27	55.35
United States						
March	0.80	4.90	0.19	3.05	1.91	0.94
April	0.80	5.04	0.19	3.09	1.96	0.99
Total foreign						
March	58.52	341.64	12.10	349.10	11.15	52.77
April	58.63	343.13	11.86	349.16	11.31	54.37
Major exporters 4/						
March	3.84	37.26	0.00	30.23	6.90	3.97
April	3.83	37.54	0.00	30.23	6.90	4.24
Thailand Mar.	0.74	13.20	0.00	8.50	4.30	1.14
Apr.	0.74	13.53	0.00	8.60	4.30	1.37
Major importers 5/						
March	2.39	32.15	4.17	36.03	1.14	1.54
April	2.39	32.15	4.14	36.02	1.14	1.53
Selected other						
China Mar.	28.21	130.20	0.10	128.54	0.75	29.22
Apr.	28.21	130.20	0.10	128.54	0.75	29.22

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 March	1991/92 Projections April
Area		Million acres		
Planted	76.6	77.2	69.9	69.9
Harvested	62.2	69.3	57.7	57.7
Yield per harvested		Bushels		
acre	32.7	39.5	34.3	34.3
		Million bushels		
Beginning stocks	702	536	866	866
Production	2,037	2,736	1,981	1,981
Supply, total 2/	2,762	3,309	2,882	2,882
Food	753	796	775	775
Seed	100	90	92	90
Feed and residual	139	489	350	350
Domestic, total	992	1,375	1,217	1,215
Exports	1,233	1,068	1,275	1,300
Use, total	2,225	2,443	2,492	2,515
Ending stocks, total	536	866	390	366
Farmer-owned reserve 3/	144	14	40	40
CCC inventory	117	163	150	150
Free stocks	275	689	200	176
Outstanding loans	30	217	20	20
Avg. farm price ($/bu) 4/	3.72	2.61	3.00-3.10	2.95-3.05

U.S. Wheat by classes: Supply and Use

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
1990/91 (estimated)			Million bushels			
Beginning stocks	215	155	32	85	50	536
Production	1,199	555	547	313	122	2,736
Supply, total 2/	1,414	717	579	408	192	3,309
Domestic use	686	239	269	105	76	1,375
Exports	368	201	230	216	53	1,068
Use, total	1,054	440	499	321	129	2,443
Ending stocks, total	360	277	80	87	62	866
1991/92 (projected)						
Beginning stocks	360	277	80	87	62	866
Production	901	431	325	219	104	1,981
Supply, total 2/	1,262	722	405	309	184	2,882
Domestic use	543	248	264	77	84	1,215
Exports	565	390	110	190	45	1,300
Use, total	1,108	638	374	267	129	2,515
Ending stocks Apr.	154	84	31	42	55	366
Mar.	152	100	36	42	59	390

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 March	1991/92 Projections April
FEED GRAINS				
Area		Million acres		
Planted	106.1	103.4	104.6	104.6
Harvested	91.0	89.5	91.9	91.9
Yield per harvested		Metric tons		
acre	2.43	2.57	2.38	2.38
		Million metric tons		
Beginning stocks	65.9	45.5	47.7	47.7
Production	221.0	230.5	218.2	218.2
Imports	1.3	1.3	1.8	1.9
Supply, total	288.2	277.3	267.7	267.8
Feed and residual	132.7	137.5	145.1	142.4
Food, seed, & industrial	40.3	40.7	41.6	42.7
Domestic, total	173.0	178.1	186.7	185.2
Exports	69.7	51.5	45.7	46.5
Use, total	242.7	229.6	232.4	231.7
Ending stocks, total	45.5	47.7	35.3	36.1
Farmer-owned reserve	10.2	0.1	0.0	0.0
CCC inventory	10.5	11.2	0.8	0.9
Free stocks	24.9	36.4	34.5	35.2
Outstanding loans	3.1	5.6	4.0	4.1
CORN				
Area		Million acres		
Planted	72.2	74.2	76.0	76.0
Harvested	64.7	67.0	68.8	68.8
Yield per harvested		Bushels		
acre	116.3	118.5	108.6	108.6
		Million bushels		
Beginning stocks	1,930	1,344	1,521	1,521
Production	7,525	7,934	7,474	7,474
Imports	2	3	20	20
Supply, total	9,458	9,282	9,016	9,016
Feed and residual	4,389	4,669	5,000	4,900
Food, seed, & industrial	1,356	1,367	1,400	1,445
Domestic, total	5,745	6,036	6,400	6,345
Exports	2,368	1,725	1,525	1,525
Use, total	8,113	7,761	7,925	7,870
Ending stocks, total	1,344	1,521	1,091	1,146
Farmer-owned reserve	387	3	0	0
CCC inventory	233	371	25	25
Free stocks	724	1,147	1,066	1,121
Outstanding loans	112	209	150	150
Avg. farm price ($/bu) 2/	2.36	2.28	2.30-2.60	2.30-2.50

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 March	1991/92 Projections April
		Million bushels		
SORGHUM				
Area harv. (mil. acres)	11.1	9.1	9.8	9.8
Yield (bushels/acre)	55.4	63.1	59.0	59.0
Beginning stocks	440	220	143	143
Production	615	573	579	579
Imports	---	---	---	---
Supply, total	1,055	793	722	722
Feed and residual	518	405	390	375
Food, seed, & industrial	15	14	15	15
Domestic, total	532	419	405	390
Exports	303	232	200	220
Use, total	835	651	605	610
Ending stocks	220	143	117	112
Farmer-owned reserve	12	0	0	0
CCC inventory	163	65	5	5
Free stocks	45	78	112	107
Outstanding loans	2	3	2	2
Avg. farm price ($/bu) 2/	2.10	2.12	2.25-2.55	2.20-2.40
BARLEY				
Area harv. (mil. acres)	8.3	7.5	8.4	8.4
Yield (bushels/acre)	48.6	56.1	55.2	55.2
Beginning stocks	196	161	135	135
Production	404	422	464	464
Imports	13	13	20	20
Supply, total	614	596	620	620
Feed and residual	193	205	215	225
Food, seed, & industrial	175	176	175	175
Domestic, total	369	380	390	400
Exports	84	81	85	100
Use, total	453	461	475	500
Ending stocks	161	135	145	120
Farmer-owned reserve	1	0	0	0
CCC inventory	19	8	2	6
Free stocks	141	127	143	114
Outstanding loans	7	9	6	9
Avg. farm price ($/bu) 2/	2.42	2.14	2.05-2.15	2.10-2.15
OATS				
Area harv. (mil. acres)	6.9	5.9	4.8	4.8
Yield (bushels/acre)	54.3	60.1	50.6	50.6
Beginning stocks	98	157	171	171
Production	374	358	243	243
Imports	66	63	60	65
Supply, total	538	578	474	479
Feed and residual	266	286	245	245
Food, seed, & industrial	115	120	125	125
Domestic, total	381	406	370	370
Exports	1	1	1	1
Use, total	381	407	371	371
Ending stocks	157	171	103	108
Farmer-owned reserve	0	0	0	0
CCC inventory	1	0	0	0
Free stocks	156	171	103	108
Outstanding loans	1	1	1	1
Avg. farm price ($/bu) 2/	1.49	1.14	1.15-1.25	1.15-1.20

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 March	1991/92 Projections April
TOTAL				
Area		Million acres		
Planted	2.73	2.90	2.86	2.86
Harvested	2.69	2.82	2.75	2.75
Yield per harvested		Pounds		
acre	5,749	5,529	5,617	5,617
		Million hundredweight		
Beginning stocks 2/	26.7	26.3	24.6	24.6
Production	154.5	156.1	154.5	154.5
Imports	4.4	4.8	6.0	6.0
Supply, total	185.6	187.2	185.0	185.0
Domestic & residual 3/	82.1	91.7	95.3	94.8
Exports	77.2	70.9	60.0	60.0
Use, total	159.3	162.6	155.3	154.8
Ending stocks	26.3	24.6	29.7	30.2
CCC inventory	0.0	0.0	0.0	0.0
Free stocks	26.3	24.6	29.7	30.2
Avg. farm price ($/cwt) 4/	7.35	6.70	7.20-7.50	7.40-7.60
LONG GRAIN				
Harvested acres (mil.)	2.00	2.07	2.02	2.02
Yield (pounds/acre)	5,464	5,206	5,393	5,393
Beginning stocks (mil. cwt)	15.4	13.2	11.5	11.5
Production	109.2	107.8	109.0	109.0
Supply, total 5/	128.9	125.7	126.5	126.5
Domestic & residual 3/	54.9	58.2	62.0	61.5
Exports	60.8	56.0	46.5	46.5
Use, total	115.7	114.2	108.5	108.0
Ending stocks	13.2	11.5	18.0	18.5
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.69	0.75	0.73	0.73
Yield (pounds/acre)	6,579	6,420	6,237	6,237
Beginning stocks (mil. cwt)	9.0	11.6	11.7	11.7
Production	45.3	48.3	45.4	45.4
Supply, total 5/	54.3	60.0	57.1	57.1
Domestic & residual 3/	26.3	33.4	33.3	33.3
Exports	16.4	14.9	13.5	13.5
Use, total	42.7	48.4	46.8	46.8
Ending stocks	11.6	11.7	10.3	10.3

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: Produc-tion	Supply: Imports	Use: Domestic Crush	Use: Domestic Total	Exports	Ending stocks
			1989/90				
World 2/	17.78	107.37	26.74	87.62	104.32	27.38	20.18
United States	4.95	52.35	0.10	31.16	33.95	16.95	6.51
Total foreign	12.82	55.01	26.64	56.45	70.37	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	17.93	17.00	19.92	0.30	1.44
EC-12 /5	0.65	1.98	13.26	13.30	14.95	0.30	0.65
Japan	0.82	0.27	4.67	3.70	4.97	0.00	0.79
			1990/91 (Estimated)				
World 2/	20.18	103.99	26.17	88.10	105.12	25.05	20.17
United States	6.51	52.42	0.05	32.31	34.86	15.16	8.95
Total foreign	13.68	51.58	26.11	55.80	70.26	9.89	11.22
Major exporters 3/	10.81	28.55	0.20	21.44	23.19	8.02	8.35
Argentina	4.34	11.50	0.00	6.99	7.49	4.40	3.96
Brazil	6.47	15.75	0.10	14.20	15.35	2.58	4.39
Major importers 4/	1.44	2.36	17.22	16.08	19.05	0.48	1.49
EC-12	0.65	2.14	12.85	12.72	14.42	0.48	0.73
Japan	0.79	0.22	4.38	3.36	4.62	0.00	0.76
World 2/			1991/92 (Projected)				
March	20.18	105.68	27.73	90.04	106.76	26.88	19.95
April	20.17	105.37	27.78	90.53	107.22	26.79	19.31
United States							
March	8.95	54.04	0.14	33.61	36.18	18.10	8.85
April	8.95	54.04	0.14	33.75	36.32	18.51	8.30
Total foreign							
March	11.22	51.64	27.59	56.42	70.57	8.78	11.10
April	11.22	51.33	27.64	56.78	70.90	8.28	11.01
Major exporters 3/							
March	8.35	30.60	0.45	21.70	23.50	7.25	8.65
April	8.35	30.40	0.45	22.10	23.90	6.75	8.55
Argentina Mar.	3.96	10.50	0.00	7.20	7.70	3.20	3.56
April	3.96	10.30	0.00	7.60	8.10	2.70	3.46
Brazil Mar.	4.39	18.50	0.35	14.00	15.20	2.95	5.09
April	4.39	18.50	0.35	14.00	15.20	2.95	5.09
Major importers 4/							
March	1.49	1.88	17.82	16.64	19.67	0.25	1.27
April	1.49	1.88	17.94	16.76	19.77	0.25	1.28
EC-12 Mar.	0.73	1.68	13.22	12.89	14.66	0.25	0.72
April	0.73	1.68	13.34	13.01	14.76	0.25	0.73
Japan Mar.	0.76	0.20	4.60	3.75	5.01	0.00	0.55
April	0.76	0.20	4.60	3.75	5.01	0.00	0.55

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).

WASDE-265-18

World Soybean Meal Supply and Use 1/

(Million metric tons)

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic	Use: Exports	Ending Stocks
			1989/90			
World 2/	3.22	69.77	25.93	68.78	26.01	4.14
United States	0.16	25.15	0.01	20.20	4.82	0.29
Total foreign	3.07	44.62	25.93	48.59	21.18	3.85
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	12.63	18.78	27.08	3.93	1.18
EC-12	0.62	10.58	13.39	19.66	3.82	1.10
			1990/91 (Estimated)			
World 2/	4.14	69.77	27.64	71.03	26.77	3.74
United States	0.29	25.70	0.02	20.79	4.96	0.26
Total foreign	3.85	44.07	27.62	50.25	21.81	3.48
Major exporters 3/	1.58	16.77	0.00	3.30	13.80	1.25
Argentina	0.44	5.67	0.00	0.07	5.58	0.47
Brazil	1.14	11.10	0.00	3.24	8.23	0.78
Major importers 4/	1.18	11.83	19.78	28.01	3.75	1.02
EC-12	1.10	10.12	13.90	20.43	3.73	0.96
World 2/			1991/92 (Projected)			
March	3.68	71.04	27.21	72.13	26.63	3.16
April	3.74	71.46	27.29	72.24	26.95	3.30
United States						
March	0.26	26.50	0.01	20.78	5.76	0.23
April	0.26	26.64	0.01	20.87	5.76	0.27
Total foreign						
March	3.42	44.54	27.20	51.36	20.87	2.93
April	3.48	44.83	27.28	51.37	21.19	3.02
Major exporters 3/						
March	1.25	16.79	0.00	3.57	13.45	1.01
April	1.25	17.12	0.00	3.57	13.75	1.04
Argentina Mar.	0.47	5.85	0.00	0.17	5.80	0.34
April	0.47	6.17	0.00	0.17	6.10	0.37
Brazil Mar.	0.78	10.95	0.00	3.40	7.65	0.67
April	0.78	10.95	0.00	3.40	7.65	0.67
Major importers 4/						
March	1.00	12.16	19.49	28.16	3.70	0.78
April	1.02	12.25	19.49	28.23	3.70	0.83
EC-12 Mar.	0.93	10.25	13.59	20.36	3.69	0.73
April	0.96	10.34	13.59	20.43	3.69	0.78

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, former USSR, and EC-12, (includes former German Democratic Republic).

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

Region		Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic	Use: Exports	Ending Stocks
				1989/90			
World 2/		1.72	15.95	3.89	15.81	3.94	1.80
United States		0.78	5.90	0.01	5.48	0.61	0.59
Total foreign		0.94	10.05	3.88	10.33	3.33	1.21
Major exporters 3/		0.52	6.41	0.50	3.61	3.03	0.79
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		0.22	2.35	0.47	1.58	1.14	0.32
Major importers 4/		0.04	0.84	0.93	1.79	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/		1.80	15.94	3.68	15.99	3.59	1.84
United States		0.59	6.08	0.01	5.52	0.35	0.81
Total foreign		1.21	9.85	3.68	10.47	3.24	1.03
Major exporters 3/		0.79	6.11	0.57	3.95	2.93	0.59
Argentina		0.13	1.20	0.00	0.13	1.10	0.10
Brazil		0.35	2.67	0.03	2.17	0.69	0.18
EC-12		0.32	2.23	0.54	1.64	1.14	0.31
Major importers 4/		0.02	1.03	0.69	1.72	0.00	0.01
China		0.00	0.64	0.46	1.09	0.00	0.00
Pakistan		0.02	0.00	0.21	0.22	0.00	0.01
World 2/				1991/92 (Projected)			
March		1.84	16.35	3.56	16.00	3.72	2.03
April		1.84	16.44	3.62	16.01	3.85	2.04
United States							
March		0.81	6.33	0.00	5.58	0.57	1.00
April		0.81	6.35	0.00	5.56	0.61	1.00
Total foreign							
March		1.03	10.02	3.55	10.42	3.15	1.03
April		1.03	10.09	3.61	10.45	3.24	1.04
Major exporters 3/							
March		0.60	6.16	0.54	3.93	2.79	0.58
April		0.59	6.26	0.54	3.94	2.87	0.58
Argentina	Mar.	0.10	1.24	0.00	0.13	1.10	0.12
	April	0.10	1.31	0.00	0.13	1.17	0.11
Brazil	Mar.	0.18	2.63	0.05	2.20	0.45	0.20
	April	0.18	2.63	0.05	2.20	0.45	0.20
EC-12	Mar.	0.31	2.30	0.50	1.60	1.24	0.26
	April	0.31	2.32	0.50	1.61	1.25	0.27
Major importers 4/							
March		0.01	0.91	0.53	1.43	0.01	0.01
April		0.01	0.89	0.54	1.43	0.01	0.00
China	Mar.	0.00	0.55	0.40	0.95	0.01	0.00
	April	0.00	0.54	0.40	0.93	0.01	0.00
Pakistan	Mar.	0.01	0.01	0.08	0.08	0.00	0.01
	April	0.01	0.00	0.08	0.09	0.00	0.00

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 March	1991/92 Projections April
SOYBEANS		Million acres		
Area				
Planted	60.8	57.8	59.1	59.1
Harvested	59.5	56.5	58.0	58.0
		Bushels/acre		
Yield per harv. unit	32.3	34.0	34.3	34.3
		Million bushels		
Beginning stocks	182	239	329	329
Production	1,924	1,926	1,986	1,986
Imports	3	2	5	5
Supply, total	2,109	2,167	2,320	2,320
Crushings	1,146	1,187	1,235	1,240
Exports	623	557	665	680
Seed	57	55	53	53
Residual	44	39	42	42
Use, total	1,870	1,838	1,995	2,015
Ending stocks	239	329	325	305
Avg. price ($/bu) 2/	5.69	5.74	5.35-5.85	5.45-5.75
		Million pounds		
SOYBEAN OIL:				
Beginning stocks	1,715	1,305	1,786	1,786
Production	13,004	13,408	13,955 3/	14,005 3/
Imports	22	17	9	9
Supply, total	14,741	14,730	15,750	15,800
Domestic	12,083	12,164	12,300	12,250
Exports	1,353	780	1,250	1,350
Use, total	13,436	12,944	13,550	13,600
Ending stocks	1,305	1,786	2,200	2,200
Avg. price c/lb 2/	22.30	21.00	18.0-21.0	18.0-20.5
		Thousand short tons		
SOYBEAN MEAL:				
Beginning stocks	173	318	285	285
Production	27,719	28,325	29,210 3/	29,360 3/
Imports	8	23	5	5
Supply, total	27,900	28,666	29,500	29,650
Domestic	22,263	22,912	22,900	23,000
Exports	5,319	5,469	6,350	6,350
Use, total	27,582	28,381	29,250	29,350
Ending stocks	318	285	250	300
Avg price $/sht ton 2/	173.75	169.90	165-180	165-180

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.
3/ Based on October year crush of 1,235 million bushels.

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

Item	87/88	88/89	89/90	1990/91 Est.	1991/92 Projection Mar.	1991/92 Projection Apr.
FEED & RESIDUAL USE			Million metric tons			
Selected feed grains						
Corn	121.9	100.1	111.5	118.6	127.0	124.5
Sorghum	14.1	11.8	13.1	10.3	9.9	9.5
Total	136.0	112.0	124.6	128.9	136.9	134.0
Wheat	5.4	3.5	7.6	12.7	4.6	4.6
Total above	141.4	115.4	132.2	141.6	141.5	138.6
Meals						
Soybeans	19.3	17.7	20.2	20.8	20.8	20.9
Other	2.3	2.3	2.1	2.3	2.8	2.8
Total 2/	21.6	20.0	22.3	23.1	23.6	23.7
Total grains & meals	163.0	135.4	154.5	164.7	165.1	162.3
% Change from year ago	-0.7	-16.9	14.1	6.6	0.2	-1.5
ANIMAL PRODUCT OUTPUT			Percent change from year ago			
Beef	0.2	-2.4	-0.5	-0.8	2.9	2.9
Pork	10.7	3.8	-3.7	1.8	8.6	9.2
Total poultry	6.0	4.7	8.4	6.6	3.7	3.9
Total red meat & poultry	4.6	1.6	1.8	2.6	4.5	4.8
Milk	2.3	-0.1	1.7	1.1	0.3	0.3
PRICES 3/			Price per unit			
Wheat ($/bu.)	2.57	3.72	3.72	2.61	3.00-3.10	2.95-3.05
Corn ($/bu.)	1.94	2.54	2.36	2.28	2.30-2.60	2.30-2.50
Soybean meal ($/m.t.)	244.6	256.8	191.5	187.0	182-198	182-198
Choice steers ($/cwt)	69.66	73.32	76.94	76.94	71-75	70-74
Barrows & gilts($/cwt)	44.60	41.84	53.39	51.84	38-42	38-42
Broilers (cents/lb.)	52.4	61.0	55.0	51.6	48-52	48-52
Milk ($/cwt)	12.09	13.03	14.43	11.94	12.35-12.95	12.70-13.20

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 received by farmers for all milk.

U.S. Quarterly Animal Product Production and Prices

Item	1991 III	1991 IV	1991 Annual	1992 1/ I	1992 1/ II	1992 1/ III	1992 1/ IV	1992 Annual 1/ Mar	1992 Annual 1/ Apr
PRODUCTION 2/					Million pounds				
Beef	6012	5710	22799	5600	5850	6150	5725	23325	23325
Pork	3821	4434	15948	4325	4075	4225	4550	17050	17175
Red meat 3/	9985	10316	39402	10097	10075	10525	10435	41010	41132
Broilers	5091	4908	19696	5050	5200	5250	5180	20630	20680
Turkeys	1243	1248	4672	1065	1190	1270	1280	4795	4805
Total pltry 4/	6460	6280	24872	6253	6525	6645	6580	25943	26003
Redmeat & pltry	16445	16596	64274	16350	16600	17170	17015	66953	67135
					Billion pounds				
Milk	36.3	36.2	148.5	37.8	38.7	36.4	36.3	149.2	149.2
					Million dozen				
Eggs	1441	1475	5758	1455	1435	1445	1475	5790	5810
PRICES					Dollars per hundredweight				
Ch. Steers, Neb. Direct, 1100-1300 lbs.	69.15	69.96	74.28	75.77	73-77	69-75	71-77	71-77	72-76
Barrows & gilts, 7-markets	50.85	39.84	48.88	38.68	40-44	38-44	36-42	37-43	38-42
All milk, rec'd. by farmers 5/	12.30	13.67	12.23	13.00	11.85-12.85	12.20-13.20	13.00-14.00	12.20-13.00	12.50-13.30
					Cents per pound				
Broilers, whsle. 12-city average	54.2	50.5	52.0	50.2	48-52	48-54	44-50	47-53	48-52
Turkeys, whsle. 8-16 lb. young hens, Eastern Region	64.2	62.9	61.3	56.1	56-60	59-65	62-68	57-63	58-62
					Cents per dozen				
Eggs, Grade A lg NY vol. buyers	77.1	76.8	77.5	63.8	63-67	71-77	73-79	70-77	68-72

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: Pro-duc-tion 1/	Supply: Im-ports	Supply: Total supply	Use: Ex-ports	Use: End-ing 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	22916	2406	25719	1188	419	24112	67.3
1992 Proj. Mar	419	23434	2310	26163	1350	325	24488	67.8
Apr	419	23442	2330	26191	1350	325	24516	67.9
PORK								
1990	313	15354	898	16565	239	296	16030	49.8
1991 Estimated	296	15999	776	17071	283	393	16395	50.4
1992 Proj. Mar	393	17104	780	18277	280	375	17622	53.7
Apr	393	17226	785	18404	295	375	17734	54.1
TOTAL RED MEAT 4/								
1990	660	38787	3313	42760	1248	707	40805	120.1
1991 Estimated	707	39585	3242	43534	1474	825	41235	120.2
1992 Proj. Mar	825	41189	3150	45164	1633	713	42818	124.0
Apr	825	41315	3175	45315	1648	713	42954	124.4
BROILERS								
1990	38	18660	0	18698	1143	26	17529	70.1
1991 Estimated	26	19817	0	19843	1261	36	18546	73.5
1992 Proj. Mar	36	20748	0	20784	1200	35	19549	76.8
Apr	36	20799	0	20835	1200	35	19600	77.0
TURKEYS								
1990	236	4734	0	4970	54	306	4610	18.4
1991 Estimated	306	4851	0	5157	103	264	4790	19.0
1992 Proj. Mar	264	4977	0	5241	115	250	4876	19.2
Apr	264	4987	0	5252	115	250	4887	19.2
TOTAL POULTRY 5/								
1990	463	23982	0	24445	1222	557	22666	90.7
1991 Estimated	557	25237	0	25793	1391	575	23827	94.4
1992 Proj. Mar	575	26310	0	26885	1343	515	25027	98.3
Apr	575	26371	0	26945	1343	535	25067	98.5
RED MEAT & POULTRY								
1990	1123	62769	3313	67205	2470	1264	63471	210.8
1991 Estimated	1264	64822	3242	69328	2866	1400	65062	214.6
1992 Proj. Mar	1400	67499	3150	72049	2976	1228	67845	222.3
Apr	1400	67686	3175	72260	2991	1248	68021	222.9

1/ Total including farm production for red meats and federally inspected plus non-federally inspected for poultry. 2/ Retail-weight basis. 3/ Carcass weight for red meats and certified ready-to-cook for poultry. 4/ 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 Mar	Apr
EGGS			Million dozen		
Supply					
Beginning stocks	15.2	10.7	11.6	13.0	13.0
Production	5598.2	5665.3	5757.8	5790.0	5810.0
Imports	25.2	9.1	2.3	2.4	2.4
Total supply	5638.5	5685.0	5771.8	5805.4	5825.4
Use					
Exports	91.6	100.5	154.3	150.0	150.0
Hatching use	643.9	678.5	708.1	740.0	740.0
Ending stocks	10.7	11.6	13.0	12.0	12.0
Consumption					
Total	4892.4	4894.4	4896.4	4903.4	4923.4
Per capita(number)	237.3	234.9	232.8	231.2	232.2

U.S. Milk Supply and Use

Commodity	1988/89 1/	1989/90 1/	1990/91 1/ Est.	1991/92 Proj. 1/ Mar	Apr
MILK			Billion pounds		
Supply					
Beg. commercial stocks 2/	4.9	5.3	5.2	5.2	5.2
Production	144.6	147.0	148.6	149.1	149.1
Farm use	2.1	2.1	2.0	2.0	2.0
Marketings	142.4	144.9	146.6	147.1	147.1
Imports 2/	2.4	2.8	2.5	2.6	2.6
Total cml. supply 2/	149.7	152.9	154.4	154.9	154.9
Use					
Commercial use 2/	134.8	139.3	138.7	141.5	141.5
Ending commercial stks. 2/	5.3	5.2	5.2	5.2	5.2
CCC net removals:					
Milkfat basis 3/	9.6	8.4	10.4	8.2	8.2
Skim solids basis 3/	0.5	0.3	5.0	2.4	2.4
			Dollars per cwt.		
Prices rec'd. by farmers 4/					
Manufacturing grade	11.93	13.28	10.65	11.05-11.65	11.40-11.90
All milk	13.03	14.43	11.94	12.35-12.95	12.70-13.20
CCC product net removals 3/			Million pounds		
Butter	420	384	433	365	365
Cheese	46	0	99	20	20
Nonfat dry milk	0	18	342	190	190

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 products exported under the Dairy Export Incentive Program. 4/ Milk of average fat test. Does not reflect any deductions from producers as authorised by legislation.

WASDE-265-25

World Cotton Supply and Use 1/

(Million 480-pound Bales)

Region	Supply: Beginning stocks	Supply: Produc-tion	Supply: Imports	Use: Domestic	Use: Exports	Loss 2/	Ending stocks
				1989/90			
World	32.10	79.89	25.13	86.63	24.01	0.24	26.25
United States	7.09	12.20	3/	8.76	7.69	-0.16	3.00
Total foreign	25.01	67.70	25.13	77.87	16.31	0.40	23.25
Major exporters 4/	10.78	43.54	3.02	39.22	8.50	0.19	9.44
China	5.97	17.40	1.87	20.00	0.87	0.00	4.38
Pakistan	0.73	6.69	3/	4.80	1.37	0.08	1.18
Fmr. USSR	1.84	12.20	0.35	9.20	3.33	0.00	1.86
Major importers 5/	5.22	1.53	16.32	16.99	0.94	0.09	5.04
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	26.25	86.99	24.05	85.60	23.10	0.05	28.55
United States	3.00	15.51	3/	8.66	7.79	-0.29	2.34
Total foreign	23.25	71.49	24.05	76.95	15.31	0.33	26.20
Major exporters 4/	9.44	47.99	3.14	39.38	7.39	0.22	13.57
China	4.38	20.70	2.21	20.00	0.93	0.00	6.36
Pakistan	1.18	7.52	3/	5.65	1.40	0.10	1.56
Fmr. USSR	1.86	11.90	0.20	8.70	2.00	0.00	3.26
Major importers 5/	5.04	1.44	14.58	15.62	0.92	0.01	4.51
Japan	0.73	0.00	2.95	3.03	0.00	0.00	0.65
Selected other							
Brazil	1.61	3.20	0.46	3.22	0.72	0.00	1.34
India	2.58	9.14	0.00	9.02	0.93	0.00	1.77
World			1991/92 (Projected)				
March	28.30	95.46	23.18	85.85	22.93	0.19	37.96
April	28.55	95.36	23.04	85.81	22.82	0.20	38.12
United States							
March	2.34	17.54	3/	9.30	6.80	-0.10	3.90
April	2.34	17.54	3/	9.40	6.80	-0.10	3.80
Total foreign							
March	25.95	77.92	23.17	76.55	16.13	0.29	34.06
April	26.20	77.82	23.02	76.41	16.02	0.29	34.32
Major exporters 4/							
March	13.57	54.13	1.91	38.89	8.89	0.19	21.64
April	13.57	54.43	1.85	38.89	8.94	0.19	21.82
China Mar.	6.36	26.00	1.10	19.50	1.30	0.00	12.66
April	6.36	26.00	1.00	19.50	1.30	0.00	12.56
Pakistan Mar.	1.56	9.70	3/	6.40	2.30	0.10	2.46
April	1.56	10.00	3/	6.40	2.35	0.10	2.71
Fmr. USSR Mar.	3.26	11.30	0.10	8.00	2.50	0.00	4.16
April	3.26	11.30	0.10	8.00	2.50	0.00	4.16
Major importers 5/							
March	4.23	1.35	14.13	14.88	0.81	0.00	4.03
April	4.51	1.35	13.90	14.74	0.81	0.00	4.20
Japan Mar.	0.65	0.00	2.94	2.90	0.00	0.00	0.69
April	0.65	0.00	2.85	2.85	0.00	0.00	0.65
Selected other							
Brazil Mar.	1.34	3.75	0.46	3.22	0.70	0.00	1.63
April	1.34	3.56	0.46	3.22	0.55	0.00	1.59
India Mar.	1.77	9.14	0.30	9.20	0.08	0.00	1.92
April	1.77	9.14	0.30	9.10	0.08	0.00	2.02

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 former USSR. 5/ Europe, Japan, Hong Kong, Korea and Taiwan.

U. S. Cotton Supply and Use 1/

Item	1989/90	1990/91	1991/92 Projections March	1991/92 Projections April
		Domestic measure		
Area		Million acres		
Planted	10.59	12.35	14.14	14.14
Harvested	9.54	11.73	12.84	12.84
Yield per harv. acre	614	634	656	656
		Million 480 pound bales		
Beginning stocks 2/	7.09	3.00	2.34	2.34
Production	12.20	15.51	17.54	17.54
Supply, total 3/	19.29	18.51	19.90	19.90
Domestic use	8.76	8.66	9.30	9.40
Exports	7.69	7.79	6.80	6.80
Use, total	16.45	16.45	16.10	16.20
Unaccounted 4/	-0.16	-0.29	-0.10	-0.10
Ending stocks	3.00	2.34	3.90	3.80
Avg. farm price 5/	66.20	68.20		63.20
		Metric measure		
Area		Million hectares		
Planted	4.29	5.00	5.72	5.72
Harvested	3.86	4.75	5.20	5.20
		Metric tons		
Yield / harv. hectare	0.69	0.71	0.74	0.74
		Million metric tons		
Beginning stocks 2/	1.54	0.65	0.51	0.51
Production	2.66	3.38	3.82	3.82
Supply, total 3/	4.20	4.03	4.33	4.33
Domestic use	1.91	1.88	2.02	2.05
Exports	1.68	1.70	1.48	1.48
Use, total	3.58	3.58	3.51	3.53
Unaccounted 4/	-0.04	-0.06	-0.02	-0.02
Ending stocks	0.65	0.51	0.85	0.83
Avg. farm price 5/	1.46	1.50		1.39

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. 1991/92 prices are weighted averages for August-November; not a projection for the marketing year.

Note: Tables on pages 27-29 present a 10-year record of the differences between the April projection and the final estimate. Using world wheat production as an example, changes between the April projection and the final estimate have averaged 2.7 million tons (0.5%) ranging from -6.8 to 6.5 million tons. The April projection has been below the estimate 6 times and above 4 times.

Reliability of April 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	0.5	2.7	-6.8	6.5	6	4
U.S.	0.1	0.0	-0.1	0.1	4	2
Foreign	0.6	2.7	-6.8	6.5	6	4
Exports						
World	1.8	1.9	-5.1	3.0	5	5
U.S.	2.1	0.7	-0.8	2.0	3	7
Foreign	2.8	2.0	-4.6	2.6	6	4
Domestic use						
World	0.9	4.4	-8.8	7.1	5	5
U.S.	4.1	1.2	-1.6	2.0	4	6
Foreign	0.9	4.1	-7.2	6.6	4	6
Ending stocks						
World	2.5	3.1	-8.9	3.9	5	4
U.S.	5.6	1.3	-4.0	1.2	6	4
Foreign	3.3	2.7	-8.5	4.7	7	3
COARSE GRAINS 3/						
Production						
World	0.6	4.4	-8.0	4.3	7	3
U.S.	0.1	0.2	-0.2	1.3	6	1
Foreign	0.8	4.5	-8.0	4.3	7	3
Exports						
World	2.9	2.9	-5.4	6.2	4	6
U.S.	5.6	2.8	-3.8	7.2	5	5
Foreign	4.1	2.0	-4.4	4.0	7	3
Domestic use						
World	0.7	5.1	-12.6	11.6	2	8
U.S.	3.1	5.2	-16.8	9.3	3	7
Foreign	0.6	3.5	-6.1	9.4	4	6
Ending stocks						
World	7.4	9.9	-16.7	14.9	8	2
U.S.	8.3	5.7	-12.1	6.9	7	3
Foreign	9.2	4.8	-7.2	10.2	6	4
RICE, milled						
Production						
World	1.3	4.0	-9.0	1.3	9	1
U.S.	1.3	0.1	-0.2	0.1	4	1
Foreign	1.3	4.0	-9.0	1.3	9	1
Exports						
World	6.6	0.9	-2.4	1.1	8	2
U.S.	5.2	0.1	-0.4	0.3	3	4
Foreign	7.7	0.8	-2.3	1.1	8	2

1/ Footnotes at end of table.

CONTINUED

Reliability of April 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	1.1	3.5	-8.7	2.4	8	2
U.S.	6.7	0.1	-0.3	0.4	6	3
Foreign	1.2	3.5	-8.8	2.6	8	2
Ending stocks						
World	7.2	2.1	-3.9	4.3	7	3
U.S.	13.9	0.2	-0.3	0.4	5	5
Foreign	7.8	2.1	-4.2	4.2	7	3
SOYBEANS						
Production						
World	1.7	1.6	-2.5	1.8	5	5
U.S.	1.2	0.6	-1.1	1.8	4	5
Foreign	2.5	1.1	-2.2	1.9	8	2
Exports						
World	3.3	0.9	-2.1	1.3	5	5
U.S.	5.4	1.0	-1.6	3.0	6	4
Foreign	9.5	0.7	-1.8	1.3	5	5
Domestic use						
World	1.4	1.4	-3.3	2.6	4	6
U.S.	1.9	0.6	-1.4	0.8	4	6
Foreign	1.8	1.2	-1.9	2.3	3	7
Ending stocks						
World	11.9	2.2	-3.8	5.2	7	3
U.S.	18.5	1.6	-2.6	4.7	6	4
Foreign	10.5	1.2	-2.8	1.6	6	4
COTTON						
Production		Million 480-pound bales				
World	0.8	0.7	-3.0	0.1	7	2
U.S.	0.1	0.0	0.0	0.1	3	2
Foreign	1.0	0.7	-3.0	0.1	6	4
Exports						
World	3.4	0.8	-2.3	0.9	6	4
U.S.	2.3	0.1	-0.5	0.3	1	7
Foreign	4.4	0.7	-2.3	0.9	6	4
Mill use						
World	1.6	1.2	-2.4	0.8	6	4
U.S.	3.3	0.2	-0.6	0.2	7	1
Foreign	1.6	1.1	-2.0	1.0	6	4
Ending stocks						
World	6.8	2.1	-3.9	3.3	6	4
U.S.	6.2	0.3	-0.3	1.3	4	6
Foreign	6.9	1.8	-3.8	2.7	6	4

1/ Final estimate for 1981/82-90/91 is defined as the first November estimate following the marketing year. 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 April 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	0.1	5	-8	38	1	1
Exports	5.9	99	-129	209	3	7
Domestic use	3.0	164	-474	225	3	7
Ending stocks	10.7	232	-470	358	8	2
SORGHUM						
Production	0.1	1	0	4	0	2
Exports	13.6	32	-57	72	6	4
Domestic use	10.2	52	-158	77	5	5
Ending stocks	13.3	43	-53	148	6	4
BARLEY						
Production	0.5	2	-3	11	6	1
Exports	8.5	7	-10	13	2	8
Domestic use	7.9	24	-30	64	5	4
Ending stocks	10.1	23	-52	24	6	4
OATS						
Production	0.1	0	-2	0	3	0
Exports	29.3	1	-1	3	1	3
Domestic use	3.1	15	-26	24	3	7
Ending stocks	10.2	16	-30	21	7	3
		Thousand Short Tons				
SOYBEAN MEAL						
Production	2.0	545	-1392	617	6	4
Exports	5.5	347	-800	941	7	3
Domestic use	1.8	379	-950	270	8	2
Ending stocks	44.8	116	-214	208	2	8
		Million Pounds				
SOYBEAN OIL						
Production	2.2	268	-684	310	7	3
Exports	9.3	142	-164	332	3	7
Domestic use	1.5	159	-485	70	7	2
Ending stocks	16.5	236	-692	423	5	5
ANIMAL PROD. 4/		Million pounds				
Beef	2.7	631	-561	1388	8	2
Pork	2.6	390	-402	717	7	3
Broilers	1.2	179	-266	584	7	3
Turkeys	2.6	95	-152	175	7	3
		Million dozen				
Eggs	1.0	55	-120	109	7	3
		Billion pounds				
Milk	0.8	1.2	-3.1	3.1	5	5

1/ See pages 27 and 28 for record of reliability for U.S. wheat, rice, soybeans and cotton. 2/ Final estimate for 1981/82-90/91 is defined as the first November estimate following the marketing year. 3/ May not total 10 if projection was the same as final estimate. 4/ Calendar years 1982 thru 1991 for meats and eggs, October-September years 1981/82 thru 1990/91 for milk. Final for animal products is defined as latest annual production estimate published by NASS.

U.S. Sugar Supply and Use 1/

Item	1989/90	1990/91 Estimate	1991/92 Projections March	1991/92 Projections April
		1,000 short tons, raw value		
Beginning stocks 2/	1,224	1,210	1,513	1,513
Production 2/	6,623	6,915	7,200	7,200
Beet sugar	3,466	3,855	3,750	3,750
Cane sugar	3,157	3,060	3,450	3,450
Imports 2/	2,568	2,825	1,950	1,950
Under quota 3/	1,950	2,298	1,507	1,507
Other 4/	618	527	443	443
Supply, total	10,415	10,950	10,663	10,663
Exports 2/5/	614	682	355	355
Domestic deliveries 2/	8,531	8,773	8,850	8,850
For domestic food use	8,486	8,704	8,782	8,782
Other 6/	45	69	68	68
Miscellaneous 7/	60	(18)	25	25
Use, total	10,415	10,950	10,663	10,663
Ending stocks 2/	1,210	1,513	1,433	1,433
Stocks to use ratio 8/	13.15	16.03	15.53	15.53

1/ Fiscal years beginning Oct. 1. 2/ Historical data are from NASS, "Sugar Market Statistics." Puerto Rico not included. 3/ Actual arrivals under the quota with late entries and quota overfills assigned to the fiscal year in which they actually arrived. The tariff rate quota for 1991/92 is set at 1,527,000 short tons. Projected arrivals assume a shortfall of 20,000 tons. 4/ Quota exempt imports (for reexport, for polyhydric alcohol, from Canada, and high-duty), plus arrivals from Puerto Rico. 5/ Includes shipments to Puerto Rico. Other exports are mostly reexports. 6/ Transfer to sugar containing products for reexport, and to polyhydric alcohol. 7/ CCC disposal for domestic nonfood use, refining loss/gain adjustment, and residual. 8/ Ratio of ending stocks to the sum of exports, deliveries, and miscellaneous.

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