World Agricultural Supply And Demand Estimates

United States Department of Agriculture

Office of the Chief Economist

Agricultural Marketing Service
Economic Research Service
Farm Service Agency
Foreign Agricultural Service

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WHEAT: U.S. 1999/2000 ending stocks of wheat are down 29 million bushels from last month because of smaller production and higher domestic use. Forecast production is 18 million bushels below last month, as lower spring wheat yields and area more than offset higher winter wheat yields. Feed and residual use is projected up 25 million bushels from last month, but food use is down 10 million bushels. Projected imports are up 5 million bushels. The projected price range of $2.45 to $2.95 per bushel is unchanged from last month.

Small changes are made in the supply and use estimates for 1998/99, reflecting the Bureau of Census's release of final marketing-year import and export estimates and revised calendar-year 1998 mill grind estimates.

Projected global production and stocks are up slightly from last month, largely because of a bigger crop in China. A number of largely offsetting changes are made in projected imports and exports by country.

COARSE GRAINS: U.S. corn production is forecast at 9.561 billion bushels, down 89 million bushels from last month's projection. The smaller crop and a 25-million-bushel reduction in beginning stocks leave 1999/2000 ending stocks of corn down 114 million bushels from last month. The projected price range is up 5 cents on each end to $1.70 to $2.10 per bushel.

Forecast 1998/99 ending stocks of corn are down 25 million bushels from last month because of a 25-million-bushel increase in forecast exports.

Projected global coarse grain production, use, and ending stocks are down from last month. Foreign production is down 10 million tons, largely due to reductions in China, Russia, Ukraine, Eastern Europe, and the EU. Most of the production declines are reflected in lower stocks or use. Global coarse grain trade is little changed in the aggregate from last month. Projected 1999/2000 global ending stocks are down 6 million tons from last month.

RICE: USDA's first survey-based forecast of the 1999/2000 U.S. rice crop is a record 214.2 million cwt, up over 3 million cwt from last month's projection, and an increase of 26 million cwt from 1998/99. The 1999/2000 crop is 16.5 million cwt above the previous 1994/95 record. U.S. average yield is estimated at 5,993 pounds per acre, up 91 pounds per acre from last month's estimate, but 127 pounds per acre below the 1996/97 record. Long-grain production is projected at a record 152.5 million, cwt up 3.6 million cwt from last month and up nearly 11 million cwt from 1998/99. Combined medium/short grain production is projected at 61.7 million cwt, down marginally from last month, but an increase of over 15 million cwt from 1998/99. Imports for 1998/99 and 1999/2000 are raised slightly. Total rice exports for 1999/2000 are projected at 85 million cwt, up 1 million cwt from last month and the same as 1998/99. Rough rice exports in 1999/2000 are projected at 16 million cwt, up 1 million cwt from last month, but down 10 million cwt from 1998/99. Ending stocks are raised to 58.3 million cwt, up 2.7 million cwt from last month and an increase of 27 million cwt from 1998/99. The season-average price projection is lowered $0.50 per cwt on the high end to $5.50-$6.00 per cwt.

Global 1999/2000 rice production, consumption, exports, and ending stocks are raised from a month ago. The increase in global rice production to a record 391 million metric tons is due primarily to larger crops projected for India, Vietnam, Egypt, and the United States. Projected 1999/2000 exports are raised for China, Egypt, Taiwan, Vietnam, and the United States, and are lowered for Argentina. Global stocks are raised due to larger stocks projected for Argentina, Indonesia, and the United States, partially offset by a reduction in China.

OILSEEDS: U.S. oilseed supply prospects for 1999/2000 are down from last month as hot dry weather in the South Central and Eastern United States has reduced yield prospects. Soybean yields are forecast at 39.2 bushels per acre, 0.8 bushel below last month's trend indication. Forecast soybean production of 2,870 million bushels is down 65 million bushels from July but still record high. A slightly smaller carryin and modest declines in projected exports and crush this month result in ending stocks of 540 million bushels, down 50 million bushels from last month but above the previous record carryout of 536 million bushels in 1985/86.

Reduced U.S. soybean supplies and firmer soybean meal prices this month are projected to cut exports of soybean meal in 1999/2000. Nevertheless, soybean meal exports, projected at 8.0 million short tons, are sharply ahead of the year-earlier level, aided by expectations for lower soybean crops abroad and strengthening demand, particularly in Asian markets. Domestic soybean meal use is projected to rise less than 2 percent as growth in high-protein-consuming animal units slows. U.S. soybean oil use prospects are unchanged this month but ending stocks are up 50 million pounds to a record 2,520 million pounds.

U.S. season-average farm prices are projected at $4.10 to $4.90 per bushel, up 20 cents from last month. Soybean meal prices are increased by $7.50 per short ton to $130 to $155 per ton. Soybean oil price prospects of 15.0 to 18.0 cents per pound are unchanged this month.

World oilseed production for 1999/2000 is projected at 298.5 million tons, off 2.6 million tons from last month but still a record and up 6.9 million tons from last year. U.S.

oilseed crops are up 4.3 million tons from last year to a projected record 89.1 million tons, despite a reduction of 2 million tons this month. Other U.S. oilseed crops are up slightly from last month, with modest gains in peanuts and sunflowerseed partially offset by a decline for cottonseed. Foreign oilseed projected production, at 209.4 million tons, is off 0.6 million tons from last month but up nearly 3 million tons from last year, characterized by gains in nearly every oilseed except soybeans. Palm oil production of 20.6 million tons is unchanged from last month but up nearly 7 percent from 1998/99. Foreign oilseed production cuts this month are mainly in China, with the rapeseed crop down 0.3 million tons to 9.7 million tons and the cottonseed crop off 0.4 million tons.

Global trade and use for oilseeds and products for 1999/2000 reflect generally strong consumption growth for both protein meals and vegetable oils but only modest growth in trade as many producer/importer countries such as India and China are projected to recover from reduced crops in 1998/99. Soybean and product trade projections this month reflect several major but largely offsetting changes for both 1998/99 and 1999/2000, with little impact on global consumption. For the EU, soybean imports and crush are cut noticeably while soybean meal imports are increased and soybean oil exports reduced. Argentina's soybean imports and crush are increased, along with product exports. Other significant changes for both years include downward revisions for China's soybean meal imports and consumption.

SUGAR: U.S. sugar production in fiscal year 1999/2000 is projected at 8.76 million short tons, raw value, up 295,000 tons from last month and 6.4 percent above 1998/99. Cane sugar is increased 260,000 tons, based mainly on higher forecast sugarcane yields in Florida and Louisiana. Beet sugar, at 4.625 million tons, is increased 30,000 tons based on a forecast 1.526 million acres harvested, 21.4 tons-per-acre beet yield, and projected 3.03 tons-per-acre sugar yield. Imports not under quota are decreased 135,000 tons, based on a smaller difference between domestic and Mexican sugar prices. The tariff rate quota for 1999/2000 has not been announced.

For 1998/99, sugar supply is decreased 80,000 tons, based on reduced expectations of imports from Mexico. Total use is unchanged from last month. The estimated 1998/99 end-of-season stocks-to-use ratio is 13.7 percent, compared with 14.5 percent last month.

LIVESTOCK, POULTRY, AND DAIRY: Beef production forecasts for both 1999 and 2000 are raised as the number of calves reported in USDA's July 1 *Cattle* report indicate larger placements and marketings than forecast last month. Production will also be boosted by continued heavy cattle weights. Weakness in a number of foreign markets is limiting the growth of beef exports in 1999. As cattle prices will be pressured by large supplies of meat, forecast cattle prices for 2000 are lowered from last month.

Pork and poultry supply and use estimates are little changed from last month.

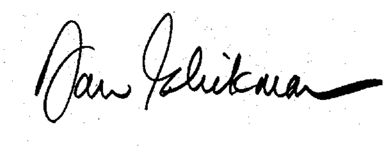
Demand for dairy products remains strong. The demand for milkfat has resulted in higher than anticipated milk prices and milk price forecasts are raised. Total supply and use estimates are little changed, but stock levels are raised based on recent reports by the National Agricultural Statistics Service.

COTTON: Lower production, mill use, and ending stocks highlight this month's U.S. estimates for 1999/2000. The first survey-based production estimate is 18.3 million bales, down 400,000 bales from last month. The forecast for domestic mill use is reduced slightly based on sluggish consumption in recent months. The export estimate is unchanged. Ending stocks are down 300,000 bales, bringing the projected stocks-to-use ratio down to 35 percent.

This month's world cotton estimates reflect lower production and ending stocks relative to last month. Production is reduced 1.5 percent, due to reductions in China, the United States, Uzbekistan and Argentina. With the world consumption and trade estimates virtually unchanged, world stocks are projected at 42.3 million bales, down 1.1 million from last month.

Approved by the Secretary of Agriculture and the World Agricultural Outlook Board, Gerald A. Bange, Chairperson, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees. Committee members are listed on page 5.

APPROVED:



DAN GLICKMAN
SECRETARY OF AGRICULTURE

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The next issue of this report will be released 8:30 a.m. ET on September 10, 1999.

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World and U.S. Supply and Use for Grains 1/
Million Metric Tons

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			World		
Total grains 3/					
1997/98	1,876.20	2,169.36	250.02	1,841.19	328.17
1998/99 (Est.)	1,848.99	2,177.16	248.44	1,847.47	329.69
1999/00 (Proj.)					
July	1,849.86	2,179.71	252.35	1,861.56	318.15
August	1,839.51	2,169.20	253.19	1,854.36	314.84
Wheat					
1997/98	609.90	723.75	122.75	584.57	139.18
1998/99 (Est.)	587.82	727.00	118.08	590.29	136.71
1999/00 (Proj.)					
July	575.38	711.90	121.23	588.48	123.42
August	575.88	712.59	121.28	587.55	125.04
Coarse grains 4/					
1997/98	880.47	1,008.69	100.30	873.30	135.39
1998/99 (Est.)	877.13	1,012.52	106.02	869.95	142.57
1999/00 (Proj.)					
July	884.56	1,028.20	107.87	880.52	147.68
August	872.47	1,015.04	108.05	873.36	141.68
Rice, milled					
1997/98	385.84	436.92	26.97	383.32	53.60
1998/99 (Est.)	384.04	437.64	24.34	387.23	50.41
1999/00 (Proj.)					
July	389.92	439.61	23.25	392.56	47.05
August	391.16	441.57	23.86	393.45	48.12
			United States		
Total grains 3/					
1997/98	333.94	379.70	76.35	244.63	58.72
1998/99 (Est.)	347.10	412.06	86.14	249.59	76.33
1999/00 (Proj.)					
July	339.09	421.91	88.70	250.08	83.12
August	336.53	418.86	88.73	250.42	79.71
Wheat					
1997/98	67.53	82.19	28.32	34.21	19.66
1998/99 (Est.)	69.41	91.89	28.36	37.81	25.72
1999/00 (Proj.)					
July	63.49	91.93	31.30	35.79	24.85
August	62.99	91.57	31.30	36.20	24.07
Coarse grains 4/					
1997/98	260.43	290.37	45.25	206.97	38.15
1998/99 (Est.)	271.55	312.80	55.00	208.21	49.59
1999/00 (Proj.)					
July	268.70	321.75	54.66	210.63	56.46
August	266.54	318.95	54.66	210.55	53.74
Rice, milled					
1997/98	5.98	7.13	2.78	3.45	0.90
1998/99 (Est.)	6.14	7.37	2.78	3.58	1.02
1999/00 (Proj.)					
July	6.89	8.23	2.74	3.67	1.81
August	7.00	8.35	2.78	3.67	1.90

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 (for U.S. excludes millet and mixed grains).

World and U.S. Supply and Use for Grains, Continued 1/
Million Metric Tons

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			Foreign 3/		
Total grains 4/					
1997/98	1,542.27	1,789.67	173.67	1,596.56	269.46
1998/99 (Est.)	1,501.89	1,765.10	162.30	1,597.88	253.36
1999/00 (Proj.)					
July	1,510.77	1,757.80	163.65	1,611.47	235.03
August	1,502.98	1,750.33	164.46	1,603.94	235.13
Wheat					
1997/98	542.36	641.56	94.44	550.36	119.52
1998/99 (Est.)	518.41	635.11	89.72	552.48	110.99
1999/00 (Proj.)					
July	511.89	619.97	89.94	552.69	98.58
August	512.89	621.02	89.99	551.35	100.97
Coarse grains 5/					
1997/98	620.04	718.32	55.05	666.33	97.24
1998/99 (Est.)	605.58	699.71	51.01	661.74	92.98
1999/00 (Proj.)					
July	615.86	706.45	53.21	669.89	91.21
August	605.93	696.09	53.39	662.80	87.94
Rice, milled					
1997/98	379.86	429.79	24.18	379.88	52.70
1998/99 (Est.)	377.90	430.27	21.56	383.66	49.39
1999/00 (Proj.)					
July	383.02	431.39	20.51	388.89	45.24
August	384.17	433.22	21.08	389.78	46.22

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total foreign is equal to world minus United States. 4/ Wheat, coarse grains and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet and mixed grains.

World and U.S. Supply and Use for Cotton 1/
Million 480-lb. bales

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			World		
1997/98	91.58	129.75	26.64	88.51	40.70
1998/99 (Est.)	84.27	124.97	23.29	84.94	41.16
1999/00 (Proj.)					
July	89.24	130.25	25.34	86.88	43.45
August	87.93	129.09	25.27	86.97	42.34
			United States		
1997/98	18.79	22.78	7.50	11.35	3.89
1998/99 (Est.)	13.92	18.26	4.20	10.45	3.60
1999/00 (Proj.)					
July	18.70	22.35	5.70	10.60	6.00
August	18.30	21.95	5.70	10.50	5.70
			Foreign 3/		
1997/98	72.79	106.98	19.14	77.16	36.81
1998/99 (Est.)	70.35	106.71	19.09	74.49	37.56
1999/00 (Proj.)					
July	70.54	107.90	19.64	76.28	37.45
August	69.63	107.14	19.57	76.47	36.64

1/ Marketing year beginning August 1. 2/ Based on export estimate. 3/ Total Foreign is equal to world minus United States. See global cotton tables for treatment of export/import imbalances.

World and U.S. Supply and Use for Oilseeds 1/
(Million Metric Tons)

Commodity	Output	Total Supply	Trade	Total Use 2/	Ending Stocks
			World		
Oilseeds					
1997/98	286.26	303.37	53.81	227.12	24.61
1998/99 (Est.)	291.61	316.22	55.47	235.63	28.49
1999/00 (Proj.)					
July	301.09	329.96	56.48	245.83	32.43
August	298.50	327.00	56.19	245.01	30.19
Oilmeals					
1997/98	155.31	161.17	52.32	155.28	5.63
1998/99 (Est.)	161.64	167.27	55.34	160.89	6.02
1999/00 (Proj.)					
July	168.23	174.29	56.02	167.28	5.93
August	167.48	173.49	56.27	167.31	5.86
Vegetable Oils					
1997/98	76.31	83.74	29.88	75.87	6.99
1998/99 (Est.)	80.84	87.83	31.05	80.36	6.98
1999/00 (Proj.)					
July	85.22	92.23	32.12	84.32	7.52
August	85.02	92.00	32.06	84.32	7.42
			United States		
Oilseeds					
1997/98	83.10	88.42	24.45	48.88	6.44
1998/99 (Est.)	84.80	91.90	22.34	47.66	11.82
1999/00 (Proj.)					
July	91.09	103.66	26.37	50.51	17.59
August	89.12	101.48	25.98	50.28	16.09
Oilmeals					
1997/98	37.42	39.00	8.70	30.00	0.30
1998/99 (Est.)	36.52	38.10	6.55	31.28	0.27
1999/00 (Proj.)					
July	38.63	40.34	7.76	32.29	0.30
August	38.38	40.07	7.50	32.28	0.29
Vegetable Oils					
1997/98	9.60	12.22	2.13	9.10	0.99
1998/99 (Est.)	9.46	11.88	1.75	9.05	1.08
1999/00 (Proj.)					
July	9.98	12.56	1.64	9.48	1.44
August	9.93	12.60	1.65	9.47	1.48
			Foreign 3/		
Oilseeds					
1997/98	203.16	214.95	29.37	178.23	18.16
1998/99 (Est.)	206.82	224.32	33.13	187.97	16.67
1999/00 (Proj.)					
July	210.00	226.30	30.11	195.32	14.84
August	209.39	225.52	30.21	194.73	14.10
Oilmeals					
1997/98	117.90	122.17	43.62	125.28	5.34
1998/99 (Est.)	125.11	129.18	48.80	129.62	5.75
1999/00 (Proj.)					
July	129.60	133.95	48.26	134.99	5.63
August	129.10	133.43	48.77	135.03	5.57
Vegetable Oils					
1997/98	66.70	71.53	27.75	66.77	6.00
1998/99 (Est.)	71.37	75.94	29.30	71.31	5.90
1999/00 (Proj.)					
July	75.24	79.67	30.49	74.83	6.08
August	75.10	79.40	30.41	74.85	5.94

1/ Aggregate of local marketing years with Brazil and Argentina on an Oct.-Sept. year. 2/ Crush only for oilseeds. 3/ Total foreign is equal to world minus United States.

U.S. Wheat Supply and Use 1/

Item	1997/98	1998/99 Est.	1999/00 Projections July	1999/00 Projections August
Area		Million acres		
Planted	70.4	65.9	62.9	62.7
Harvested	62.8	59.0	54.6	54.5
Yield per harvested		Bushels		
acre	39.5	43.2	42.7	42.5
		Million bushels		
Beginning stocks	444	722	945	945
Production	2,481	2,550	2,333	2,315
Imports	95	103	100	105
Supply, total	3,020	3,376	3,378	3,364
Food	914	905	925	915
Seed	93	81	90	90
Feed and residual	250	404	300	325
Domestic, total	1,257	1,389	1,315	1,330
Exports	1,040	1,042	1,150	1,150
Use, total	2,298	2,431	2,465	2,480
Ending stocks	722	945	913	884
CCC inventory	94	128		
Free stocks	628	817		
Avg. farm price ($/bu) 2/	3.38	2.65	2.45- 2.95	2.45- 2.95

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
1998/99 (estimated)			Million bushels			
Beginning stocks	307	220	80	90	26	722
Production	1,182	487	443	298	141	2,550
Supply, total 3/	1,490	766	523	398	200	3,376
Domestic use	604	288	284	113	101	1,389
Exports	452	245	103	198	45	1,042
Use, total	1,056	533	387	311	145	2,431
Ending stocks, total	434	233	136	87	55	945
1999/00 (projected)						
Beginning stocks	434	233	136	87	55	945
Production	1,042	460	451	248	114	2,315
Supply, total 3/	1,478	750	587	346	204	3,364
Domestic use	581	263	318	81	87	1,330
Exports	515	280	130	185	40	1,150
Use, total	1,096	543	448	266	127	2,480
Ending stocks, total						
August	382	207	139	80	77	884
July	382	225	136	78	92	913

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price receive by farmers. 3/ Includes imports.

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

Item	1997/98	1998/99 Est.	1999/00 Projections July	1999/00 Projections August
FEED GRAINS				
Area		Million acres		
Planted	101.4	101.1	96.6 *	96.8
Harvested	90.8	89.0	86.9 *	86.9
Yield per harvested acre		Metric tons		
	2.87	3.05	3.09	3.06
		Million metric tons		
Beginning stocks	27.0	38.1	50.2	49.5
Production	260.2	271.2	268.4	266.3
Imports	2.8	3.0	2.7	2.7
Supply, total	290.0	312.4	321.3	318.5
Feed and residual	154.8	154.8	155.2	155.1
Food, seed & industrial	51.8	53.1	55.1	55.1
Domestic, total	206.6	207.9	210.3	210.2
Exports	45.3	55.0	54.7	54.7
Use, total	251.9	262.9	264.9	264.9
Ending stocks, total	38.1	49.5	56.4	53.7
CCC inventory	0.1	0.4		
Free stocks	38.0	49.1		
Outstanding loans	8.5	11.2		
CORN				
Area		Million acres		
Planted	79.5	80.2	77.6 *	77.6
Harvested	72.7	72.6	71.0 *	71.0
Yield per harvested acre		Bushels		
	126.7	134.4	135.8 *	134.7
		Million bushels		
Beginning stocks	883	1,308	1,744	1,719
Production	9,207	9,761	9,650	9,561
Imports	9	20	10	10
Supply, total	10,099	11,089	11,404	11,290
Feed and residual	5,505	5,575	5,575	5,575
Food, seed & industrial	1,782	1,845	1,910	1,910
Domestic, total	7,287	7,420	7,485	7,485
Exports	1,504	1,950	1,925	1,925
Use, total	8,791	9,370	9,410	9,410
Ending stocks, total	1,308	1,719	1,994	1,880
CCC inventory	4	15		
Free stocks	1,304	1,704		
Outstanding loans	310	425		
Avg. farm price ($/bu) 2/	2.43	1.95	1.65- 2.05	1.70- 2.10

Note: Totals may not add due to rounding. 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. * For July: Area planted and harvested of corn as reported in June Acreage report. Corn projected yield is the trend yield over 1960-98 period adjusted for crop conditions.

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

Item	1997/98	1998/99 Est.	1999/00 Projections July	1999/00 Projections August
	Million bushels			
SORGHUM				
Area planted (mil. acres)	10.1	9.6	9.0 *	9.3
Area harv. (mil. acres)	9.2	7.7	8.3 *	8.5
Yield (bushels/acre)	69.2	67.3	69.0 *	69.2
Beginning stocks	47	49	64	64
Production	634	520	573	588
Imports	0	0	0	0
Supply, total	681	569	637	652
Feed and residual	365	270	315	325
Food, seed & industrial	55	45	55	55
Total domestic	420	315	370	380
Exports	212	190	200	200
Use, total	632	505	570	580
Ending stocks, total	49	64	67	72
Avg. farm price ($/bu) 2/	2.21	1.70	1.35- 1.75	1.40- 1.80
BARLEY				
Area planted (mil. acres)	6.7	6.3	5.2 *	5.2
Area harv. (mil. acres)	6.2	5.9	4.9 *	4.8
Yield (bushels/acre)	58.1	60.1	60.3 *	58.2
Beginning stocks	109	119	141	141
Production	360	352	295	281
Imports	40	30	35	35
Supply, total	510	501	471	457
Feed and residual	144	162	135	120
Food, seed & industrial	172	170	172	172
Total domestic	316	332	307	292
Exports	74	28	30	30
Use, total	390	361	337	322
Ending stocks, total	119	141	134	135
Avg. farm price ($/bu) 2/	2.38	1.95	1.60- 2.00	1.70- 2.10
OATS				
Area planted (mil. acres)	5.1	4.9	4.7 *	4.7
Area harv. (mil. acres)	2.8	2.8	2.6 *	2.6
Yield (bushels/acre)	59.5	60.4	61.1 *	61.6
Beginning stocks	67	74	81	81
Production	167	167	161	162
Imports	98	108	100	100
Supply, total	332	349	343	343
Feed and residual	161	171	165	165
Food, seed & industrial	95	95	96	96
Total domestic	256	266	261	261
Exports	2	2	2	2
Use, total	258	267	263	263
Ending stocks, total	74	81	80	80
Avg. farm price ($/bu) 2/	1.60	1.15	0.90- 1.30	0.90- 1.30

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * For July-- Sorghum: Area planted and area harvested as reported in the June Acreage report. Projected yield derived from simple linear trend fit over 1960-98 period Barley and oats: Area, yield and production as reported in Crop Production.

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

Item	1997/98	1998/99 Est.	1999/00 Projections July	1999/00 Projections August
TOTAL				
Area		Million acres		
Planted	3.13	3.35	3.60 *	3.60
Harvested	3.10	3.32	3.58 *	3.58
Yield per harvested		Pounds		
acre	5,897	5,669	5,902 *	5,993
		Million hundredweight		
Beginning stocks 2/	27.2	27.7	30.9	31.2
Production	183.0	188.1	211.0	214.2
Imports	9.2	10.3	10.3	10.5
Supply, total	219.4	226.0	252.2	255.9
Domestic & residual 3/	106.5	109.8	112.6	112.6
Exports, total 4/	85.2	85.0	84.0	85.0
Rough	26.1	26.0	15.0	16.0
Milled (rough equiv.)	59.1	59.0	69.0	69.0
Use, total	191.7	194.8	196.6	197.6
Ending stocks	27.7	31.2	55.6	58.3
Avg. farm price ($/cwt) 5/	9.70	8.80	5.50- 6.50	5.50- 6.00
LONG GRAIN				
Harvested acres (mil.)	2.31	2.61		
Yield (pounds/acre)	5,391	5,430		
Beginning stocks	14.1	14.3	22.5	22.7
Production	124.5	141.6	149.0	152.5
Supply, total 6/	146.6	165.0	180.5	184.6
Domestic & Residual 3/	62.5	71.8	73.5	73.5
Exports 7/	69.7	70.5	67.0	68.0
Use, total	132.2	142.3	140.5	141.5
Ending stocks	14.3	22.7	40.0	43.1
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.79	0.71		
Yield (pounds/acre)	7,369	6,548		
Beginning stocks	12.1	12.3	7.4	7.4
Production	58.5	46.4	62.0	61.7
Supply, total 6/	71.8	59.9	70.6	70.3
Domestic & Residual 3/	44.0	38.0	39.1	39.1
Exports 7/	15.5	14.5	17.0	17.0
Use, total	59.5	52.5	56.1	56.1
Ending stocks	12.3	7.4	14.5	14.2

Note: Totals may not add due to rounding. 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): 1996/97-0.6; 1997/98-1.0; 1998/99-1.0. 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/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Marketing-year weighted average price received by farmers. 6/ Includes imports. 7/ Exports by type of rice are estimated. * For July: Area planted and area harvested as reported in June Acreage report. Projected yield is calculated using the olympic average (high and low years excluded) for 1994-98 weighted by State and type of rice.

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

Item	1997/98	1998/99 Est.	1999/00 Projections July	1999/00 Projections August
SOYBEANS:	Million acres			
Area				
Planted	70.0	72.4	74.2 *	74.1
Harvested	69.1	70.8	73.3 *	73.3
	Bushels			
Yield per harvested acre	38.9	38.9	40.0 *	39.2
	Million bushels			
Beginning stocks	132	200	395	385
Production	2,689	2,757	2,935	2,870
Imports	5	4	4	4
Supply, total	2,826	2,961	3,334	3,259
Crushings	1,597	1,585	1,655	1,645
Exports	870	790	930	915
Seed	86	89	89	89
Residual	72	112 _3/	70	70
Use, total	2,626	2,576	2,744	2,719
Ending stocks	200	385	590	540
Avg. farm price ($/bu) 2/	6.47	5.00	3.90- 4.70	4.10 - 4.90
	Million pounds			
SOYBEAN OIL:				
Beginning stocks	1,520	1,382	1,545	1,700
Production	18,143	17,945 _4/	18,620	18,505
Imports	60	73	55	65
Supply, total	19,724	19,400	20,220	20,270
Domestic	15,264	15,350	15,750	15,750
Exports	3,077	2,350	2,000	2,000
Use, total	18,341	17,700	17,750	17,750
Ending stocks	1,382	1,700	2,470	2,520
Average price (c/lb) 2/	25.84	19.75	15.00- 18.00	15.00- 18.00
	Thousand short tons			
SOYBEAN MEAL:				
Beginning stocks	210	218	275	250
Production	38,171	37,537 _4/	39,350	39,050
Imports	56	45	50	50
Supply, total	38,437	37,800	39,675	39,350
Domestic	28,889	30,600	31,100	31,100
Exports	9,330	6,950	8,300	8,000
Use, total	38,219	37,550	39,400	39,100
Ending stocks	218	250	275	250
Average price ($/s.t.) 2/	185.54	137.50	125.00- 145.00	130.00- 155.00

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 48 percent, Decatur. 3/ Supply estimates and reported use through May, coupled with USDA's June 1 stocks estimate, indicate an above-average residual. 4/ Based on October year crush estimate of 1,590 million bushels. * Planted and harvested acres reported in June 30 Acreage report for July. Projected yield based on trends since the mid-1980's.

WASDE-353-14

U.S. Sugar Supply and Use 1/

Item	1997/98	1998/99 Estimate	1999/00 Projections July	1999/00 Projections August
	1,000 short tons, raw value			
Beginning stocks 2/	1,488	1,679	1,492	1,412
Production 2/3/	8,020	8,226	8,460	8,755
Beet sugar	4,389	4,375	4,590	4,625
Cane sugar 4/	3,631	3,851	3,870	4,130
Imports 2/	2,163	1,807	NA	NA
TRQ 5/	1,729	1,247	NA	NA
Other 6/	434	560	725	590
Total supply	11,671	11,712	NA	NA
Exports 2/7/	179	225	175	175
Domestic deliveries 2/	9,815	10,075	10,250	10,250
Domestic food use	9,672	9,873	10,053	10,053
Other 8/	143	202	197	197
Miscellaneous 9/	(2)	0	0	0
Use, total	9,992	10,300	10,425	10,425
Ending stocks 2/	1,679	1,412	NA	NA
Stocks to use ratio	16.8	13.7	NA	NA

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. 2/ Historical data are from FSA, "Sweetener Market Data" except 1997/98 imports from U.S. Customs Service. 3/ Projections for 1999/2000 are based on August Crop Production and analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 1998/99 (projected 1999/2000): FL 2,132 (2,125); HI 350 (330); LA 1,260 (1,560); TX 106 (100); PR 3 (15). 5/ Actual arrivals under the tariff rate quota (TRQ) with late entries, early entries, and TRQ overfills assigned to the fiscal year in which they actually arrived. The 1998/99 TRQ includes a forecast 65,000 tons shortfall. 6/ Quota exempt imports (for reexport, for polyhydric alcohol, sugar syrup under USHTS 1702904000, and high-duty). 7/ Mostly reexports. 8/ Transfer to sugar containing products for reexport, for nonedible alcohol, and feed. 9/ Residual.

U. S. Cotton Supply and Use 1/

Item	1997/98	1998/99 Est.	1999/00 Projections July	1999/00 Projections August
	Million acres			
Area				
Planted	13.90	13.39	14.56 *	14.60
Harvested	13.41	10.68	13.50 *	13.53
	Pounds			
Yield per harvested acre	673	625	665 *	649
	Million 480 pound bales			
Beginning stocks 2/	3.97	3.89	3.60	3.60
Production	18.79	13.92	18.70	18.30
Imports	0.01	0.45	0.05	0.05
Supply, total	22.78	18.26	22.35	21.95
Domestic use	11.35	10.45	10.60	10.50
Exports	7.50	4.20	5.70	5.70
Use, total	18.85	14.65	16.30	16.20
Unaccounted 3/	0.04	0.01	0.05	0.05
Ending stocks	3.89	3.60	6.00	5.70
Avg. farm price 4/	65.2	60.9	5/	5/

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/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound. The 1998/99 price is a weighted average price for upland cotton for August-June. 5/ USDA is prohibited by law from publishing cotton price projections. *Planted area reported in June 30 Acreage. Projected harvested area based on 1988-1997 average acreage abandonment by State. Projected yield based on 1994-1998 average yield by State, dropping the lowest yield for each State.

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
				1997/98			
World 3/	113.85	609.90	122.98	103.50	584.57	122.75	139.18
United States	12.07	67.53	2.58	6.82	34.21	28.32	19.66
Total foreign	101.78	542.36	120.40	96.69	550.36	94.44	119.52
Major exporters 4/	27.00	152.68	25.97	48.00	99.66	82.18	23.81
Argentina	0.80	14.80	0.03	0.35	4.54	10.67	0.42
Australia	2.40	19.42	0.04	2.76	5.16	15.34	1.35
Canada	9.05	24.28	0.13	3.33	7.33	20.13	5.99
EU-15	14.76	94.18	25.78	41.57	82.64	36.03	16.05
Major importers 5/	40.02	187.20	37.93	17.92	210.25	4.52	50.37
Brazil	0.58	2.38	6.19	0.00	8.61	0.00	0.54
China	24.17	123.30	1.91	5.00	114.88	1.14	33.37
East. Europe	6.41	34.35	1.78	11.36	32.01	2.91	7.62
N. Africa	5.12	9.95	17.71	0.31	28.28	0.09	4.41
Pakistan	2.70	16.65	4.13	0.30	20.26	0.01	3.21
Selected other							
India	7.00	69.35	1.73	0.35	68.00	0.00	10.08
FSU-12 6/	6.37	80.34	5.80	24.50	72.09	4.60	15.82
Russia	1.65	44.20	2.63	16.00	39.55	0.86	8.08
Kazakstan	1.07	8.95	0.01	1.20	4.82	1.89	3.32
				1998/99 (Estimated)			
World 3/	139.18	587.82	117.29	106.22	590.29	118.08	136.71
United States	19.66	69.41	2.82	10.98	37.81	28.36	25.72
Total foreign	119.52	518.41	114.48	95.24	552.48	89.72	110.99
Major exporters 4/	23.81	159.62	23.99	51.92	103.32	73.76	30.34
Argentina	0.42	10.75	0.03	0.10	3.90	7.00	0.30
Australia	1.35	21.00	0.03	2.68	4.98	16.00	1.40
Canada	5.99	24.40	0.20	3.90	7.90	14.50	8.19
EU-15	16.05	103.47	23.73	45.24	86.55	36.26	20.45
Major importers 5/	50.37	179.77	34.46	18.67	213.69	4.65	46.27
Brazil	0.54	2.20	6.30	0.20	8.50	0.00	0.54
China	33.37	110.00	1.00	5.00	116.00	0.26	28.11
East. Europe	7.62	34.12	1.68	11.91	32.80	3.90	6.72
N. Africa	4.41	14.18	16.40	0.31	28.85	0.09	6.06
Pakistan	3.21	18.70	3.20	0.30	21.25	0.00	3.86
Selected other							
India	10.08	65.91	1.99	0.35	67.34	0.00	10.64
FSU-12 6/	15.82	56.04	5.68	17.77	64.57	6.70	6.27
Russia	8.08	26.90	2.50	11.15	35.15	1.20	1.13
Kazakstan	3.32	4.70	0.00	1.30	4.70	1.00	2.32

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 EU-15 (includes intra-trade). 5/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Pakistan, and Tunisia. 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

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
				1999/00 (Projected)				
World 3/								
July		136.52	575.38	120.57	102.07	588.48	121.23	123.42
August		136.71	575.88	120.57	101.15	587.55	121.28	125.04
United States								
July		25.72	63.49	2.72	8.17	35.79	31.30	24.85
August		25.72	62.99	2.86	8.85	36.20	31.30	24.07
Total foreign								
July		110.80	511.89	117.85	93.90	552.69	89.94	98.58
August		110.99	512.89	117.71	92.30	551.35	89.99	100.97
Major exporters 4/								
July		30.71	155.61	24.70	54.35	105.73	79.10	26.19
August		30.34	154.81	24.70	53.85	105.23	79.60	25.02
Argentina	Jul	0.30	12.00	0.03	0.30	4.03	8.00	0.30
	Aug	0.30	12.30	0.03	0.10	3.83	8.50	0.30
Australia	Jul	1.58	22.50	0.03	2.80	5.10	17.50	1.50
	Aug	1.40	22.50	0.03	2.80	5.10	17.50	1.33
Canada	Jul	8.19	23.50	0.20	4.20	8.20	16.50	7.19
	Aug	8.19	23.50	0.20	4.20	8.20	16.50	7.19
EU-15	Jul	20.64	97.61	24.45	47.05	88.41	37.10	17.20
	Aug	20.45	96.52	24.45	46.75	88.11	37.10	16.20
Major importers 5/								
July		45.58	173.59	35.65	16.81	214.12	2.76	37.95
August		46.27	176.19	35.70	16.81	214.02	2.51	41.64
Brazil	Jul	0.54	2.50	6.00	0.10	8.50	0.00	0.54
	Aug	0.54	2.00	6.50	0.10	8.50	0.00	0.54
China	Jul	27.87	112.00	2.00	5.00	117.00	0.50	24.37
	Aug	28.11	115.00	1.50	5.00	117.00	0.50	27.11
East. Europe	Jul	6.67	28.43	2.15	10.15	30.92	1.78	4.55
	Aug	6.72	28.43	2.10	10.15	30.92	1.53	4.80
N. Africa	Jul	5.66	12.06	16.00	0.31	29.50	0.09	4.14
	Aug	6.06	12.16	16.20	0.31	29.40	0.09	4.94
Pakistan	Jul	3.86	18.00	3.50	0.30	22.00	0.00	3.36
	Aug	3.86	18.00	3.50	0.30	22.00	0.00	3.36
Selected other								
India	Jul	10.64	71.50	0.50	0.35	68.25	0.20	14.19
	Aug	10.64	71.50	0.50	0.35	68.25	0.20	14.19
FSU-12 6/	Jul	6.27	61.53	5.83	15.83	62.12	5.30	6.20
	Aug	6.27	60.63	5.33	14.83	61.22	4.80	6.20
Russia	Jul	1.13	31.50	2.70	9.80	33.80	0.50	1.03
	Aug	1.13	31.00	2.20	8.80	32.80	0.50	1.03
Kazakstan	Jul	2.32	7.00	0.00	1.30	4.70	2.30	2.32
	Aug	2.32	6.50	0.00	1.30	4.70	1.80	2.32

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 EU-15 (includes intra-trade). 5/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Pakistan, and Tunisia. 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

World Coarse Grain 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
				1997/98			
World 3/	128.22	880.47	99.17	581.84	873.30	100.30	135.39
United States	27.01	260.43	2.94	154.98	206.97	45.25	38.15
Total foreign	101.21	620.04	96.23	426.87	666.33	55.05	97.24
Major exporters 4/	9.07	67.31	1.78	36.45	46.67	22.09	9.40
Argentina	1.11	24.67	0.01	7.50	9.62	13.75	2.41
Australia	0.67	9.49	0.00	4.49	5.69	3.34	1.14
Canada	4.85	25.12	1.52	19.88	23.44	3.75	4.30
Major importers 5/	27.91	206.72	63.10	173.10	235.25	22.22	40.25
EU-15	12.21	109.38	16.38	74.44	97.76	17.99	22.21
East. Europe	5.17	58.57	1.30	41.63	53.02	3.26	8.75
Japan	2.22	0.20	21.00	16.24	20.66	0.00	2.76
Mexico	3.70	23.01	7.98	16.34	31.58	0.36	2.75
Southeast Asia	1.24	13.18	3.29	11.46	16.15	0.61	0.94
South Korea	0.86	0.35	7.60	6.06	8.31	0.00	0.50
Selected other							
China	46.54	114.65	1.54	93.83	129.43	6.20	27.10
FSU-12 6/	3.29	67.86	1.15	36.17	57.19	3.00	12.10
Russia	1.20	40.85	0.49	20.86	33.71	1.57	7.27
Ukraine	1.13	15.46	0.01	6.82	12.21	1.12	3.26
				1998/99 (Estimated)			
World 3/	135.39	877.13	105.01	574.55	869.95	106.02	142.57
United States	38.15	271.55	3.10	154.88	208.21	55.00	49.59
Total foreign	97.24	605.58	101.91	419.67	661.74	51.01	92.98
Major exporters 4/	9.40	60.54	1.79	35.38	45.51	17.41	8.79
Argentina	2.41	18.05	0.01	6.98	9.10	9.70	1.68
Australia	1.14	8.57	0.00	3.63	4.82	4.01	0.88
Canada	4.30	26.50	0.77	20.30	23.73	3.00	4.84
Major importers 5/	40.25	198.99	63.14	172.70	236.39	26.93	39.06
EU-15	22.21	105.04	17.07	73.22	96.73	23.95	23.64
East. Europe	8.75	51.09	0.78	40.33	51.58	2.73	6.31
Japan	2.76	0.15	20.84	16.34	21.24	0.00	2.50
Mexico	2.75	24.40	8.61	17.39	33.34	0.05	2.38
Southeast Asia	0.94	15.85	2.50	12.44	17.49	0.20	1.61
South Korea	0.50	0.49	7.91	6.21	8.41	0.00	0.48
Selected other							
China	27.10	135.65	2.75	95.80	131.25	2.85	31.40
FSU-12 6/	12.10	37.84	1.68	25.93	45.31	1.95	4.37
Russia	7.27	18.95	1.20	13.50	25.45	0.20	1.77
Ukraine	3.26	10.45	0.00	5.93	11.02	1.17	1.53

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 South Africa. 5/ Eastern Europe, the EU-15 (includes intra-trade), Non-EU Western Europe, Mexico, Japan, South Korea, Taiwan, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand). 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

World Coarse Grain 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
		1999/00 (Projected)						
World 3/								
July		143.64	884.56	104.28	578.86	880.52	107.87	147.68
August		142.57	872.47	104.00	574.04	873.36	108.05	141.68
United States								
July		50.23	268.70	2.82	155.33	210.63	54.66	56.46
August		49.59	266.54	2.82	155.26	210.55	54.66	53.74
Total foreign								
July		93.41	615.86	101.46	423.53	669.89	53.21	91.21
August		92.98	605.93	101.19	418.78	662.80	53.39	87.94
Major exporters 4/								
July		8.89	62.13	1.29	35.65	46.15	18.09	8.08
August		8.79	62.01	1.29	35.62	46.18	17.99	7.92
Argentina	Jul	1.78	20.12	0.01	7.38	9.50	10.80	1.61
	Aug	1.68	20.00	0.01	7.26	9.43	10.80	1.45
Australia	Jul	0.88	7.81	0.00	3.46	4.67	3.22	0.81
	Aug	0.88	7.81	0.00	3.56	4.77	3.12	0.81
Canada	Jul	4.84	25.75	1.03	20.34	24.08	3.13	4.41
	Aug	4.84	25.75	1.03	20.34	24.08	3.13	4.41
Major importers 5/								
July		39.19	194.43	63.77	172.22	235.07	29.56	32.76
August		39.06	192.80	63.70	171.62	234.50	29.22	31.85
EU-15	Jul	23.77	102.65	17.38	73.18	96.67	25.74	21.40
	Aug	23.64	102.15	17.18	72.98	96.47	26.04	20.47
East. Europe	Jul	6.31	49.92	0.99	38.34	49.43	3.68	4.12
	Aug	6.31	48.80	1.11	37.94	49.05	3.03	4.14
Japan	Jul	2.50	0.16	20.59	16.34	20.99	0.00	2.26
	Aug	2.50	0.16	20.59	16.34	20.99	0.00	2.26
Mexico	Jul	2.38	25.08	8.48	18.40	33.95	0.05	1.93
	Aug	2.38	25.08	8.48	18.40	33.95	0.05	1.93
Southeast Asia	Jul	1.61	14.26	2.65	12.59	17.62	0.10	0.80
	Aug	1.61	14.26	2.65	12.59	17.62	0.10	0.80
South Korea	Jul	0.48	0.49	8.56	6.81	9.01	0.00	0.52
	Aug	0.48	0.49	8.56	6.81	9.01	0.00	0.52
Selected other								
China	Jul	31.70	143.10	3.00	100.10	136.05	2.55	39.20
	Aug	31.40	139.10	2.90	98.10	132.95	3.55	36.90
FSU-12 6/	Jul	4.47	44.22	0.98	25.37	44.74	1.94	2.99
	Aug	4.37	39.67	1.13	22.37	40.74	1.56	2.87
Russia	Jul	1.72	23.70	0.55	12.60	24.55	0.55	0.87
	Aug	1.77	21.90	0.70	11.15	23.10	0.55	0.72
Ukraine	Jul	1.53	11.95	0.00	6.38	11.37	1.26	0.85
	Aug	1.53	9.20	0.00	4.98	8.97	0.91	0.85

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 South Africa. 5/ Eastern Europe, the EU-15 (includes intra-trade), Non-EU Western Europe, Mexico, Japan, South Korea, Taiwan, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand). 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

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
				1997/98			
World 3/	92.94	573.45	71.13	407.74	580.10	71.48	86.29
United States	22.43	233.86	0.22	139.83	185.09	38.21	33.22
Total foreign	70.51	339.59	70.90	267.91	395.01	33.27	53.07
Major exporters 4/	3.20	26.90	0.10	9.04	13.64	13.40	3.16
Argentina	0.75	19.36	0.00	4.80	6.35	12.15	1.61
South Africa	2.45	7.54	0.10	4.24	7.29	1.25	1.55
Major importers 5/	13.61	100.75	47.31	94.69	132.61	12.47	16.58
EU-15	3.28	38.47	10.22	30.69	38.82	8.81	4.34
Japan	0.93	0.00	16.42	11.80	15.90	0.00	1.45
Mexico	2.45	16.93	4.38	7.15	21.90	0.36	1.50
Southeast Asia	1.24	12.98	3.28	11.27	15.95	0.61	0.94
South Korea	0.86	0.09	7.53	6.05	7.98	0.00	0.50
Selected other							
China	45.00	104.30	0.29	91.00	117.41	6.17	26.00
FSU-12 6/	0.97	10.66	0.23	5.40	8.52	0.66	2.68
Russia	0.16	2.70	0.12	1.46	2.40	0.02	0.56
				1998/99 (Estimated)			
World 3/	86.29	594.01	73.95	409.14	582.99	74.15	97.31
United States	33.22	247.94	0.51	141.61	188.48	49.53	43.66
Total foreign	53.07	346.06	73.45	267.53	394.52	24.61	53.65
Major exporters 4/	3.16	20.80	0.85	8.65	13.30	9.20	2.31
Argentina	1.61	13.80	0.00	4.40	6.00	8.50	0.91
South Africa	1.55	7.00	0.85	4.25	7.30	0.70	1.40
Major importers 5/	16.58	93.43	48.41	93.79	133.01	11.04	14.36
EU-15	4.34	34.49	11.16	29.61	37.69	8.61	3.69
Japan	1.45	0.00	16.50	12.10	16.70	0.00	1.26
Mexico	1.50	17.50	5.50	7.60	23.05	0.05	1.40
Southeast Asia	0.94	15.65	2.50	12.25	17.29	0.20	1.61
South Korea	0.50	0.08	7.75	6.15	7.85	0.00	0.48
Selected other							
China	26.00	124.00	0.25	93.00	117.25	2.80	30.20
FSU-12 6/	2.68	5.29	0.70	4.32	6.94	0.45	1.28
Russia	0.56	0.80	0.65	1.15	1.85	0.00	0.16

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 and South Africa. 5/ Eastern Europe, the EU-15 (includes intra-trade), Non-EU Western Europe, Mexico, Japan, South Korea, Taiwan, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand). 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

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
		1999/00 (Projected)						
World 3/								
July		98.38	606.20	72.05	416.45	594.84	75.36	109.73
August		97.31	599.41	72.15	413.88	591.79	76.06	104.92
United States								
July		44.30	245.12	0.25	141.61	190.13	48.90	50.65
August		43.66	242.86	0.25	141.61	190.13	48.90	47.75
Total foreign								
July		54.08	361.08	71.80	274.84	404.71	26.46	59.08
August		53.65	356.55	71.90	272.27	401.66	27.16	57.17
Major exporters 4/								
July		2.31	23.50	0.10	8.65	13.30	10.45	2.16
August		2.31	23.50	0.10	8.65	13.30	10.45	2.16
Argentina	Jul	0.91	15.50	0.00	4.40	6.00	9.50	0.91
	Aug	0.91	15.50	0.00	4.40	6.00	9.50	0.91
South Africa	Jul	1.40	8.00	0.10	4.25	7.30	0.95	1.25
	Aug	1.40	8.00	0.10	4.25	7.30	0.95	1.25
Major importers 5/								
July		14.49	94.12	48.36	95.19	133.76	12.14	11.08
August		14.36	94.30	48.16	95.09	133.66	11.94	11.22
EU-15	Jul	3.82	35.48	11.31	30.34	38.42	9.06	3.13
	Aug	3.69	35.68	11.11	30.24	38.32	9.06	3.10
Japan	Jul	1.26	0.00	16.25	12.10	16.45	0.00	1.06
	Aug	1.26	0.00	16.25	12.10	16.45	0.00	1.06
Mexico	Jul	1.40	18.50	5.00	8.25	23.30	0.05	1.55
	Aug	1.40	18.50	5.00	8.25	23.30	0.05	1.55
Southeast Asia	Jul	1.61	14.06	2.65	12.40	17.42	0.10	0.80
	Aug	1.61	14.06	2.65	12.40	17.42	0.10	0.80
South Korea	Jul	0.48	0.09	8.25	6.60	8.30	0.00	0.52
	Aug	0.48	0.09	8.25	6.60	8.30	0.00	0.52
Selected other								
China	Jul	30.50	132.00	0.25	97.00	121.75	2.50	38.50
	Aug	30.20	128.00	0.25	95.00	118.75	3.50	36.20
FSU-12 6/	Jul	1.28	7.61	0.10	4.84	7.36	0.55	1.08
	Aug	1.28	5.41	0.10	3.19	5.31	0.45	1.03
Russia	Jul	0.16	1.80	0.05	1.15	1.85	0.00	0.16
	Aug	0.16	1.00	0.05	0.40	1.10	0.00	0.11

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 and South Africa. 5/ Eastern Europe, the EU-15 (includes intra-trade), Non-EU Western Europe, Mexico, Japan, South Korea, Taiwan, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand). 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

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
				1997/98			
World 3/		51.09	385.84	24.52	383.32	26.97	53.60
United States		0.87	5.98	0.29	3.45	2.78	0.90
Total foreign		50.22	379.86	24.23	379.88	24.18	52.70
Major exporters 4/		10.65	120.78	0.00	104.47	15.54	11.41
Thailand		0.71	15.05	0.00	8.60	6.37	0.79
Vietnam		0.00	19.09	0.00	15.32	3.78	0.00
Major importers 5/		5.87	48.78	13.85	60.98	1.41	6.09
Indonesia		1.53	30.63	6.08	35.20	0.00	3.05
Selected other							
China		25.56	140.49	0.26	135.85	3.73	26.72
Japan		3.25	9.12	0.46	9.20	0.57	3.05
				1998/99 (Estimated)			
World 3/		53.60	384.04	24.25	387.23	24.34	50.41
United States		0.90	6.14	0.33	3.58	2.78	1.02
Total foreign		52.70	377.90	23.92	383.66	21.56	49.39
Major exporters 4/		11.41	123.02	0.00	107.67	14.70	12.06
Thailand		0.79	14.30	0.00	8.70	5.50	0.89
Vietnam		0.00	19.33	0.00	15.48	3.85	0.00
Major importers 5/		6.09	52.25	11.82	61.70	1.23	7.25
Indonesia		3.05	32.10	3.70	35.50	0.00	3.34
Selected other							
China		26.72	133.00	0.20	136.75	2.00	21.17
Japan		3.05	8.15	0.75	9.20	0.40	2.35
				1999/00 (Projected)			
World 3/							
July		49.70	389.92	21.75	392.56	23.25	47.05
August		50.41	391.16	22.17	393.45	23.86	48.12
United States							
July		1.01	6.89	0.33	3.67	2.74	1.81
August		1.02	7.00	0.33	3.67	2.78	1.90
Total foreign							
July		48.69	383.02	21.43	388.89	20.51	45.24
August		49.39	384.17	21.84	389.78	21.08	46.22
Major exporters 4/							
July		12.06	122.20	0.00	108.35	13.70	12.21
August		12.06	123.20	0.00	109.00	14.05	12.21
Thailand	Jul	0.89	14.70	0.00	8.80	5.70	1.09
	Aug	0.89	14.70	0.00	8.80	5.70	1.09
Vietnam	Jul	0.00	18.90	0.00	15.40	3.50	0.00
	Aug	0.00	19.40	0.00	15.55	3.85	0.00
Major importers 5/							
July		6.35	52.57	10.17	62.55	1.16	5.38
August		7.25	52.57	10.67	62.55	1.16	6.78
Indonesia	Jul	2.44	32.10	2.50	35.70	0.00	1.34
	Aug	3.34	32.10	3.00	35.70	0.00	2.74
Selected other							
China	Jul	21.52	138.00	0.50	138.00	1.90	20.12
	Aug	21.17	138.00	0.40	138.00	2.10	19.47
Japan	Jul	2.35	8.00	0.72	9.10	0.40	1.57
	Aug	2.35	8.00	0.72	9.10	0.40	1.57

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 some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Hong Kong, Indonesia, Iran, Iraq, Ivory Coast, Nigeria, Philippines, Saudi Arabia, the EU-15 (includes intra-trade) and Non-EU Western Europe.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic Crush	Use: Domestic Total	Exports	Ending stocks
				1997/98			
World 2/	13.47	157.75	39.22	125.99	148.60	40.42	21.43
United States	3.59	73.18	0.14	43.46	47.78	23.69	5.44
Total foreign	9.88	84.58	39.09	82.52	100.82	16.74	15.99
Major exporters 3/	7.40	54.69	2.35	33.40	36.52	14.37	13.55
Argentina	3.40	19.20	1.45	13.00	13.77	3.23	7.05
Brazil	4.00	32.50	0.90	19.90	22.15	8.75	6.50
Major importers 4/	1.78	18.28	29.62	34.77	46.92	0.99	1.76
EU-15	0.84	1.57	16.30	15.49	17.04	0.82	0.85
Japan	0.64	0.15	4.87	3.72	5.02	0.00	0.63
China	0.00	14.73	2.94	10.73	17.50	0.17	0.00
				1998/99 (Estimated)			
World 2/	21.43	157.20	39.89	130.56	154.23	39.96	24.33
United States	5.44	75.03	0.11	43.14	48.61	21.50	10.47
Total foreign	15.99	82.17	39.78	87.43	105.63	18.46	13.86
Major exporters 3/	13.55	52.40	2.20	38.50	41.47	15.30	11.38
Argentina	7.05	18.30	1.60	17.00	17.77	3.30	5.88
Brazil	6.50	31.00	0.60	21.00	23.10	9.50	5.50
Major importers 4/	1.76	17.28	30.37	33.99	46.15	1.52	1.74
EU-15	0.85	1.54	16.14	14.77	16.28	1.34	0.91
Japan	0.63	0.16	4.70	3.68	4.99	0.00	0.51
China	0.00	13.80	3.60	10.45	17.22	0.18	0.00
				1999/00 (Projected)			
World 2/							
July	24.77	159.04	42.19	133.57	156.21	42.03	27.76
August	24.33	157.24	41.37	132.95	155.56	41.62	25.76
United States							
July	10.74	79.88	0.11	45.04	49.36	25.31	16.06
August	10.47	78.10	0.12	44.77	49.09	24.90	14.69
Total foreign							
July	14.03	79.17	42.08	88.52	106.85	16.72	11.70
August	13.86	79.15	41.25	88.18	106.48	16.72	11.07
Major exporters 3/							
July	11.58	50.35	1.60	37.30	40.27	13.75	9.52
August	11.38	50.35	1.70	37.80	40.77	13.75	8.92
Argentina Jul	6.08	17.00	0.90	16.30	17.07	2.20	4.72
Aug	5.88	17.00	1.00	16.80	17.57	2.20	4.12
Brazil Jul	5.50	30.50	0.70	20.50	22.60	9.30	4.80
Aug	5.50	30.50	0.70	20.50	22.60	9.30	4.80
Major importers 4/							
July	1.71	16.33	32.73	35.44	47.64	1.54	1.59
August	1.74	16.33	31.70	34.51	46.68	1.54	1.56
EU-15 Jul	0.91	1.41	17.48	15.90	17.47	1.43	0.89
Aug	0.91	1.41	16.35	14.89	16.38	1.43	0.86
Japan Jul	0.51	0.17	4.70	3.62	4.92	0.00	0.45
Aug	0.51	0.17	4.70	3.62	4.92	0.00	0.45
China Jul	0.00	13.00	4.40	10.60	17.30	0.10	0.00
Aug	0.00	13.00	4.40	10.60	17.30	0.10	0.00

1/ Data based on local marketing years except 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 export and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and Paraguay. 4/ Japan, China, and EU, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand).

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
				1997/98			
World 2/		3.77	100.19	37.28	100.20	37.48	3.56
United States		0.19	34.63	0.05	26.21	8.46	0.20
Total foreign		3.58	65.56	37.22	73.99	29.02	3.36
Major exporters 3/		1.08	30.12	0.10	7.49	22.68	1.14
Argentina		0.25	10.60	0.00	0.39	10.23	0.23
Brazil		0.84	15.73	0.10	5.90	9.85	0.91
India		0.00	3.80	0.00	1.20	2.60	0.00
Major importers 4/		1.20	21.69	25.52	42.29	5.05	1.07
EU-15		0.88	12.14	16.78	23.92	5.01	0.88
China		0.00	8.58	4.20	12.76	0.02	0.00
				1998/99 (Estimated)			
World 2/		3.56	103.45	39.85	102.94	39.90	4.03
United States		0.20	34.05	0.04	27.76	6.30	0.23
Total foreign		3.36	69.40	39.81	75.18	33.60	3.80
Major exporters 3/		1.14	34.67	0.10	7.44	27.26	1.21
Argentina		0.23	13.87	0.00	0.43	13.36	0.31
Brazil		0.91	16.59	0.10	5.90	10.80	0.90
India		0.00	4.21	0.00	1.11	3.10	0.00
Major importers 4/		1.07	21.06	26.97	42.86	5.06	1.19
EU-15		0.88	11.58	20.24	26.71	5.04	0.94
China		0.00	8.34	1.85	10.18	0.01	0.00
				1999/00 (Projected)			
World 2/							
July		4.07	106.12	39.24	105.64	39.95	3.85
August		4.03	105.51	40.20	105.72	40.22	3.78
United States							
July		0.25	35.70	0.05	28.21	7.53	0.25
August		0.23	35.43	0.05	28.21	7.26	0.23
Total foreign							
July		3.82	70.42	39.20	77.42	32.42	3.60
August		3.80	70.08	40.15	77.51	32.97	3.56
Major exporters 3/							
July		1.26	33.78	0.10	7.93	26.00	1.22
August		1.21	34.20	0.10	7.83	26.55	1.12
Argentina	Jul	0.36	13.30	0.00	0.43	12.90	0.33
	Aug	0.31	13.71	0.00	0.43	13.35	0.24
Brazil	Jul	0.90	16.18	0.10	6.10	10.20	0.89
	Aug	0.90	16.18	0.10	6.10	10.20	0.89
India	Jul	0.00	4.30	0.00	1.40	2.90	0.00
	Aug	0.00	4.30	0.00	1.30	3.00	0.00
Major importers 4/							
July		1.16	22.11	25.66	42.75	5.13	1.06
August		1.19	21.30	26.84	43.09	5.13	1.11
EU-15	Jul	0.92	12.51	18.37	25.87	5.11	0.82
	Aug	0.94	11.66	20.02	26.65	5.11	0.86
China	Jul	0.00	8.46	2.40	10.84	0.01	0.00
	Aug	0.00	8.46	1.85	10.30	0.01	0.00

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports 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 India. 4/ Eastern Europe, China, EU, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand).

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
			1997/98			
World 2/	2.55	22.84	6.71	22.53	6.96	2.60
United States	0.69	8.23	0.03	6.92	1.40	0.63
Total foreign	1.86	14.61	6.68	15.60	5.57	1.98
Major exporters 3/	0.86	8.75	0.60	4.37	4.95	0.88
Argentina	0.30	2.25	0.00	0.10	2.17	0.28
Brazil	0.38	3.74	0.20	2.72	1.18	0.42
EU-15	0.17	2.76	0.40	1.55	1.61	0.18
Major importers 4/	0.47	2.64	2.11	4.54	0.08	0.60
China	0.45	1.78	1.65	3.22	0.08	0.58
Pakistan	0.02	0.00	0.23	0.23	0.00	0.02
			1998/99 (Estimated)			
World 2/	2.60	23.63	7.38	23.57	7.51	2.53
United States	0.63	8.14	0.03	6.96	1.07	0.77
Total foreign	1.98	15.49	7.34	16.61	6.44	1.76
Major exporters 3/	0.88	9.51	0.65	4.43	5.80	0.81
Argentina	0.28	2.94	0.00	0.11	2.85	0.26
Brazil	0.42	3.93	0.21	2.72	1.45	0.38
EU-15	0.18	2.64	0.44	1.60	1.50	0.17
Major importers 4/	0.60	2.72	2.35	5.12	0.08	0.47
China	0.58	1.74	1.25	3.04	0.08	0.45
Pakistan	0.02	0.01	0.30	0.31	0.00	0.02
			1999/00 (Projected)			
World 2/						
July	2.56	24.12	7.09	23.89	7.11	2.77
August	2.53	23.98	7.11	23.90	7.06	2.66
United States						
July	0.70	8.45	0.03	7.14	0.91	1.12
August	0.77	8.39	0.03	7.14	0.91	1.14
Total foreign						
July	1.86	15.68	7.06	16.75	6.20	1.65
August	1.76	15.59	7.08	16.76	6.16	1.51
Major exporters 3/						
July	0.92	9.51	0.65	4.60	5.57	0.91
August	0.81	9.39	0.65	4.55	5.53	0.78
Argentina Jul	0.29	2.82	0.00	0.11	2.68	0.33
Aug	0.26	2.91	0.00	0.11	2.80	0.27
Brazil Jul	0.38	3.84	0.22	2.78	1.30	0.36
Aug	0.38	3.84	0.22	2.78	1.30	0.36
EU-15 Jul	0.24	2.85	0.43	1.71	1.59	0.22
Aug	0.17	2.65	0.43	1.67	1.43	0.15
Major importers 4/						
July	0.47	2.74	2.06	4.93	0.02	0.31
August	0.47	2.74	2.06	4.93	0.02	0.31
China Jul	0.45	1.77	1.30	3.20	0.02	0.30
Aug	0.45	1.77	1.30	3.20	0.02	0.30
Pakistan Jul	0.02	0.00	0.26	0.26	0.00	0.01
Aug	0.02	0.00	0.26	0.26	0.00	0.01

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 EU. 4/ India, China and Pakistan.

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

Region	Supply: Beginning stocks	Supply: Produc-tion	Supply: Imports 3/	Use: Domestic	Use: Exports 3/	Loss 2/	Ending stocks
	1997/98						
World	38.18	91.58	26.39	88.51	26.64	0.30	40.70
United States	3.97	18.79	0.01	11.35	7.50	0.04	3.89
Total foreign	34.20	72.79	26.38	77.16	19.14	0.26	36.81
Major exporters 5/	11.88	39.76	0.51	24.07	15.86	0.07	12.15
Pakistan	1.82	7.18	0.12	7.19	0.38	0.03	1.52
India	4.68	12.26	0.15	12.68	0.31	0.00	4.10
Central Asia 6/	1.49	7.14	0.01	1.23	5.85	0.00	1.56
Afr. Fr. Zone 7/	0.49	4.32	4/	0.31	3.59	0.00	0.91
S. Hemis. 8/	2.33	5.75	0.23	1.26	4.50	0.02	2.52
Australia	0.95	3.06	4/	0.20	2.71	0.00	1.10
Argentina	1.04	1.41	0.03	0.43	1.00	0.01	1.04
Major importers	20.53	29.80	20.30	45.61	1.98	0.18	22.85
Brazil	1.26	1.75	1.88	3.40	0.00	0.00	1.49
Mexico	0.20	0.98	1.48	1.95	0.31	0.04	0.36
China	14.76	21.10	1.83	20.80	0.03	0.00	16.86
Europe	1.88	2.28	6.05	6.74	1.41	0.05	2.00
Turkey	0.56	3.65	1.45	5.00	0.10	0.00	0.56
Selected Asia 9/	1.88	0.05	7.60	7.72	0.12	0.10	1.60
Indonesia	0.10	0.02	1.92	1.85	0.00	0.05	0.14
South Korea	0.51	4/	1.32	1.35	0.05	0.00	0.43
	1998/99 (Estimated)						
World	40.70	84.27	24.73	84.94	23.29	0.30	41.16
United States	3.89	13.92	0.45	10.45	4.20	0.01	3.60
Total foreign	36.81	70.35	24.28	74.49	19.09	0.30	37.56
Major exporters 5/	12.15	37.45	1.31	23.33	15.07	0.07	12.44
Pakistan	1.52	6.30	0.65	7.00	0.01	0.03	1.44
India	4.10	12.80	0.45	12.20	0.15	0.00	5.00
Central Asia 6/	1.56	6.60	0.01	1.25	5.38	0.00	1.54
Afr. Fr. Zone 7/	0.91	4.05	4/	0.31	3.60	0.00	1.05
S. Hemis. 8/	2.52	5.12	0.20	1.24	4.34	0.02	2.23
Australia	1.10	3.10	4/	0.19	2.90	0.00	1.12
Argentina	1.04	0.90	0.02	0.44	0.75	0.01	0.76
Major importers	22.85	29.87	17.68	44.12	2.75	0.22	23.31
Brazil	1.49	2.00	1.35	3.25	0.00	0.00	1.59
Mexico	0.36	1.00	1.45	2.15	0.22	0.04	0.41
China	16.86	20.70	0.33	20.00	0.70	0.00	17.19
Europe	2.00	2.27	5.68	6.51	1.38	0.09	1.96
Turkey	0.56	3.85	0.85	4.35	0.35	0.00	0.56
Selected Asia 9/	1.60	0.05	8.02	7.86	0.10	0.10	1.61
Indonesia	0.14	0.02	2.10	2.05	0.00	0.05	0.16
South Korea	0.43	4/	1.48	1.48	0.04	0.00	0.40

1/ Marketing year beginning August 1. Totals may not add exactly 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 implicit stocks based on supply less total use and ending stocks based on Bureau of Census data. 3/ World trade includes estimated trade among the 12 countries of the former USSR and three Baltic states 1.81 million bales in 1997/98 and 1.60 million in 1998/99. 4/ Less than 5,000 bales. 5/ Includes Egypt, and Syria in addition to the countries and regions listed. 6/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 7/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 8/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 9/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

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

Region		Supply: Beginning stocks	Supply: Production	Supply: Imports 3/	Use: Domestic	Use: Exports 3/	Loss 2/	Ending stocks
		1999/00 (Projected)						
World								
July		41.01	89.24	25.71	86.88	25.34	0.29	43.45
August		41.16	87.93	25.78	86.97	25.27	0.30	42.34
United States								
July		3.60	18.70	0.05	10.60	5.70	0.05	6.00
August		3.60	18.30	0.05	10.50	5.70	0.05	5.70
Total foreign								
July		37.41	70.54	25.66	76.28	19.64	0.24	37.45
August		37.56	69.63	25.73	76.47	19.57	0.24	36.64
Major exporters 5/								
July		12.27	39.07	1.09	23.99	15.43	0.07	12.93
August		12.44	38.67	1.09	24.05	15.36	0.07	12.71
Pakistan	Jul	1.34	7.00	0.40	7.20	0.10	0.03	1.41
	Aug	1.44	7.00	0.40	7.20	0.10	0.03	1.51
India	Jul	4.90	12.65	0.35	12.70	0.30	0.00	4.90
	Aug	5.00	12.65	0.35	12.70	0.30	0.00	5.00
Central Asia 6/	Jul	1.57	7.35	0.01	1.21	5.85	0.00	1.86
	Aug	1.54	7.05	0.01	1.27	5.60	0.00	1.73
Afr. Fr. Zn. 7/	Jul	1.05	4.29	4/	0.32	3.79	0.00	1.24
	Aug	1.05	4.29	4/	0.32	3.87	0.00	1.15
S. Hemis 8/	Jul	2.23	5.38	0.23	1.25	4.09	0.02	2.47
	Aug	2.23	5.28	0.23	1.25	4.19	0.02	2.27
Australia	Jul	1.12	3.20	4/	0.20	2.80	0.00	1.32
	Aug	1.12	3.20	4/	0.20	2.90	0.00	1.22
Argentina	Jul	0.76	1.00	0.04	0.44	0.60	0.01	0.75
	Aug	0.76	0.90	0.04	0.44	0.60	0.01	0.65
Major importers	Jul	23.30	28.43	19.17	45.28	2.90	0.17	22.55
	Aug	23.31	27.93	19.19	45.30	2.95	0.17	22.01
Brazil	Jul	1.59	2.10	1.65	3.60	0.00	0.00	1.74
	Aug	1.59	2.10	1.65	3.60	0.00	0.00	1.74
Mexico	Jul	0.41	0.65	2.00	2.40	0.20	0.03	0.43
	Aug	0.41	0.65	2.00	2.40	0.20	0.03	0.43
China	Jul	17.21	19.50	0.30	20.00	1.00	0.00	16.01
	Aug	17.19	19.00	0.30	20.00	1.00	0.00	15.49
Europe	Jul	1.93	2.33	5.75	6.40	1.45	0.05	2.11
	Aug	1.96	2.33	5.74	6.40	1.50	0.05	2.09
Turkey	Jul	0.56	3.80	1.00	4.60	0.15	0.00	0.61
	Aug	0.56	3.80	1.00	4.60	0.15	0.00	0.61
Sel. Asia 9/	Jul	1.61	0.05	8.48	8.28	0.10	0.10	1.66
	Aug	1.61	0.05	8.50	8.30	0.10	0.10	1.66
Indonesia	Jul	0.16	0.02	2.35	2.25	0.00	0.05	0.23
	Aug	0.16	0.02	2.35	2.25	0.00	0.05	0.23
S. Korea	Jul	0.40	4/	1.50	1.45	0.05	0.00	0.40
	Aug	0.40	4/	1.60	1.55	0.05	0.00	0.40

1/ Marketing year beginning August 1. Totals may not add exactly 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 implicit stocks based on supply less total use and ending stocks based on Bureau of Census data. 3/ World trade includes estimated trade among the 12 countries of the former USSR and three Baltic states of 1.71 million bales. 4/ Less than 5,000 bales. 5/ Includes Egypt, and Syria in addition to the countries and regions listed. 6/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 7/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 8/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 9/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

U.S. Quarterly Animal Product Production 1/

Year and quarter	Beef	Pork	Red meat 2/	Broiler	Turkey	Total poultry 3/	Red meat & poultry	Egg	Milk
	Million pounds							Mil doz	Bil lbs
1998									
III	6638	4625	11380	6942	1302	8375	19755	1658	38.5
IV	6339	5239	11702	7085	1367	8580	20282	1712	38.9
Annual	25653	18981	45134	27863	5281	33667	78801	6659	157.4
1999									
I	6397	4865	11384	7295	1205	8637	20021	1691	40.5
II	6627	4631	11368	7566	1334	9043	20411	1702	42.0
III *	6775	4750	11629	7400	1375	8910	20539	1715	39.8
IV *	6250	5000	11361	7400	1375	8905	20266	1765	39.9
Annual									
Jul Proj	25872	19250	45570	29595	5280	35422	80992	6866	162.0
Aug Proj	26049	19246	45742	29661	5289	35495	81237	6873	162.2
2000									
I *	6075	4725	10912	7750	1275	9165	20077	1735	41.7
II *	6125	4500	10728	7800	1350	9300	20028	1735	42.8
Annual									
Jul Proj	24100	18625	43147	31000	5400	36965	80112	7030	165.6
Aug Proj	24425	18625	43472	31000	5400	36965	80437	7030	165.4

* Projection.
1/ Commercial production for red meats; federally inspected for poultry meats.
2/ Beef, pork, veal and lamb & mutton. 3/ Broilers, turkeys and mature chicken.

U.S. Quarterly Prices for Animal Products

Year and quarter	Choice steers 1/	Barrows and gilts 2/	Broilers 3/	Turkeys 4/	Eggs 5/	Milk 6/
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt
1998						
III	58.97	36.61	70.4	63.4	76.0	15.47
IV	61.06	22.06	64.5	71.2	81.7	17.83
Annual	61.48	34.72	63.1	62.2	75.8	15.42
1999						
I	62.43	28.83	58.1	59.4	75.0	15.97
II	65.04	35.18	58.6	65.8	58.1	12.83
III *	63-65	32-34	58-60	69-71	66-68	15.15-15.45
IV *	65-69	28-30	55-59	74-78	73-77	15.65-16.25
Annual						
Jul Proj	63-65	30-32	57-59	67-69	68-70	14.10-14.40
Aug Proj	64-65	31-32	58-59	67-69	68-70	14.90-15.10
2000						
I *	65-71	31-33	52-56	58-62	67-73	12.90-13.80
II *	67-73	34-36	54-58	60-64	53-57	11.70-12.70
Annual						
Jul Proj	70-76	34-37	54-58	61-67	63-68	12.80-13.80
Aug Proj	66-72	34-37	54-58	61-67	63-68	12.80-13.80

*Projection.
1/ Nebraska, Direct, 1100-1300 lbs. 2/ Iowa/So. Minn., Live equiv 51-52% lean,
3/Wholesale, 12-city average. 4/ 8-16 lbs, hens, Eastern Region. 5/ Grade A l
New York, volume buyers. 6/ Price received by farmers for all milk.

U.S. Meats Supply and Use

Item		Supply: Beginning stocks	Supply: Production 1/	Supply: Imports	Supply: Total supply	Use: Exports	Use: Ending stocks	Use: Consumption Total	Use: Consumption Per capita 2/
		Million pounds 3/							
BEEF									
1998		465	25760	2642	28867	2171	393	26303	68.1
1999 Proj.	Jul	393	25978	2708	29079	2449	370	26260	67.4
	Aug	393	26155	2713	29261	2394	370	26497	68.0
2000 Proj.	Jul	370	24206	2800	27376	2300	365	24711	62.8
	Aug	370	24531	2800	27701	2290	365	25046	63.7
PORK									
1998		408	19011	704	20123	1229	586	18308	52.6
1999 Proj.	Jul	586	19280	780	20646	1247	575	18824	53.5
	Aug	586	19276	790	20652	1247	575	18830	53.5
2000 Proj.	Jul	575	18655	775	20005	1200	525	18280	51.5
	Aug	575	18655	775	20005	1200	525	18280	51.5
TOTAL RED MEAT 4/									
1998		895	45284	3458	49637	3406	996	45235	122.7
1999 Proj.	Jul	996	45719	3600	50315	3702	962	45651	122.7
	Aug	996	45891	3615	50502	3647	962	45893	123.3
2000 Proj.	Jul	962	43296	3689	47947	3506	905	43536	116.1
	Aug	962	43621	3689	48272	3496	905	43871	116.9
BROILERS									
1998		607	27612	5	28225	4673	711	22841	72.6
1999 Proj.	Jul	711	29323	4	30038	4612	800	24627	77.5
	Aug	711	29389	4	30104	4612	800	24692	77.7
2000 Proj.	Jul	800	30709	4	31513	4575	800	26138	81.6
	Aug	800	30709	4	31513	4575	800	26138	81.6
TURKEYS									
1998		415	5215	0	5630	446	304	4880	18.1
1999 Proj.	Jul	304	5214	1	5519	395	250	4874	17.9
	Aug	304	5223	1	5528	375	250	4903	18.0
2000 Proj.	Jul	250	5332	0	5582	400	300	4882	17.7
	Aug	250	5332	0	5582	390	300	4892	17.8
TOTAL POULTRY 5/									
1998		1029	33352	6	34387	5545	1022	27821	91.0
1999 Proj.	Jul	1022	35085	6	36113	5387	1055	29670	96.0
	Aug	1022	35158	6	36185	5387	1055	29742	96.2
2000 Proj.	Jul	1055	36607	4	37666	5357	1105	31204	100.0
	Aug	1055	36607	4	37666	5380	1105	31181	99.9
RED MEAT & POULTRY									
1998		1924	78636	3464	84024	8950	2018	73057	213.7
1999 Proj.	Jul	2018	80804	3606	86428	9089	2017	75321	218.7
	Aug	2018	81049	3621	86687	9034	2017	75635	219.5
2000 Proj.	Jul	2017	79903	3693	85613	8863	2010	74741	216.0
	Aug	2017	80228	3693	85938	8876	2010	75053	216.8

1/ Total including farm production for red meats and, for poultry, federally inspected plus non-federally inspected, less condemnations. 2/ Pounds, retail-weight basis. 3/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 4/ Beef, pork, veal, lamb and mutton. 5/ Broilers, turkeys and mature chicken.

U.S. Egg Supply and Use

Commodity	1997	1998	1999 Projected Jul	1999 Projected Aug	2000 Projected Jul	2000 Projected Aug
EGGS			Million dozen			
Supply						
Beginning stocks	8.5	7.4	8.4	8.4	5.0	5.0
Production	6473.1	6658.7	6866.3	6872.8	7030.0	7030.0
Imports	6.9	5.8	5.0	5.0	4.0	4.0
Total supply	6488.5	6672.0	6879.7	6886.2	7039.0	7039.0
Use						
Exports	227.8	218.8	181.8	161.8	200.0	170.0
Hatching use	894.7	921.8	963.5	959.8	1010.0	1010.0
Ending stocks	7.4	8.4	5.0	5.0	5.0	5.0
Consumption						
Total	5358.6	5523.0	5729.4	5759.6	5824.0	5854.0
Per capita (number)	240.0	245.2	251.9	253.3	253.9	255.2

U.S. Milk Supply, Use and Prices

Commodity	1996/97 1/	1997/98 1/	1998/99 Proj 1/ Jul	1998/99 Proj 1/ Aug	1999/00 Proj 1/ Jul	1999/00 Proj 1/ Aug
MILK			Billion pounds			
Supply						
Beg. commercial stocks 2/	4.9	5.9	5.8	5.8	6.8	6.9
Production	155.9	156.5	161.1	161.3	165.0	164.9
Farm use	1.4	1.4	1.3	1.3	1.3	1.3
Marketings	154.5	155.2	159.8	160.0	163.8	163.6
Imports 2/	2.8	4.0	4.3	4.3	3.5	3.5
Total cml. supply 2/	162.3	165.1	169.9	170.0	174.1	174.0
Use						
Commercial use 2/ 3/	155.6	158.6	162.7	162.9	167.6	166.5
Ending commercial stks. 2/	5.9	5.8	6.8	6.9	5.6	6.6
CCC net removals:						
Milkfat basis 4/	0.7	0.7	0.3	0.3	0.9	0.9
Skim-solids basis 4/	2.7	4.5	5.8	5.4	2.9	2.7
			Dollars per cwt			
Prices rec'd. by farmers						
Basic Formula (BFP) 5/	11.88	13.28	13.40-13.60	14.05-14.15	11.15-12.15	11.40-12.30
All milk 6/	13.53	14.60	15.05-15.25	15.45-15.55	12.70-13.70	13.20-14.10
			Million pounds			
CCC product net removals 4/						
Butter	24	21	5	1	35	35
Cheese	10	8	7	7	6	6
Nonfat dry milk	222	368	485	455	240	225
Dry whole milk	7	15	9	9	4	4

Note: Totals may not add due to rounding.
1/ Marketing year beginning October 1. 2/ Milk equivalent, milkfat basis.
3/ Includes commercial exports. 4/ Includes products exported under the Dairy Export Incentive Program. 5/ Or equivalent after Federal Market Order Reform. 6/ Milk of average fat test. Does not reflect any deductions from producers as authorized by legislation.

Note: Tables on pages 31-33 present a 18-year record of the differences between the August projection and the final estimate. Using world wheat production as an example, changes between the August projection and the final estimate have averaged 12.9 million tons (2.4%) ranging from -32.1 to 19.5 million tons. The August projection has been below the estimate 9 times and above 9 times.

Reliability of August Projections

Commodity and region	Differences between proj. & final estimate, 1981/82-98/99 1/					
	Avg.	Avg.	Difference		Below final	Above final
WHEAT	Percent	Million metric tons			Number of years 2/	
Production						
World	2.4	12.9	-32.1	19.5	9	9
U.S.	1.9	1.2	-3.4	4.2	8	10
Foreign	2.7	12.2	-31.1	17.8	9	9
Exports						
World	4.1	4.6	-12.0	10.2	11	7
U.S.	9.4	3.1	-10.0	7.8	8	9
Foreign	5.0	4.0	-11.3	7.2	11	7
Domestic use						
World	1.8	9.6	-23.4	15.2	9	9
U.S.	6.7	2.0	-3.7	3.6	9	9
Foreign	1.7	8.4	-21.1	14.1	10	8
Ending stocks						
World	8.5	10.6	-23.2	23.7	11	7
U.S.	14.5	3.6	-11.1	12.6	10	8
Foreign	9.0	8.5	-23.8	11.2	11	7
COARSE GRAINS 3/						
Production						
World	1.9	15.9	-45.9	26.9	12	6
U.S.	5.6	11.6	-21.8	31.4	13	5
Foreign	1.9	11.0	-28.8	19.2	9	9
Exports						
World	5.7	5.8	-10.9	17.4	9	9
U.S.	15.9	8.4	-19.7	14.9	8	10
Foreign	14.4	7.1	-15.4	14.2	9	9
Domestic use						
World	1.6	12.9	-29.4	24.3	7	11
U.S.	4.3	7.7	-15.9	17.0	11	7
Foreign	1.6	10.2	-20.2	23.3	10	8
Ending stocks						
World	13.4	17.0	-53.5	22.3	13	5
U.S.	27.1	13.4	-43.5	22.1	9	9
Foreign	12.8	9.1	-19.6	9.6	14	4
RICE, milled						
Production						
World	2.2	7.1	-24.4	3.5	12	6
U.S.	5.0	0.3	-0.6	0.4	11	7
Foreign	2.2	7.2	-24.7	3.8	13	5
Exports						
World	9.0	1.6	-6.8	0.7	12	6
U.S.	8.0	0.2	-0.7	0.9	9	7
Foreign	10.3	1.5	-6.7	0.8	13	5
Domestic use						
World	1.6	5.3	-23.5	3.5	12	6
U.S.	6.9	0.2	-0.4	0.5	10	8
Foreign	1.7	5.3	-24.0	3.7	12	6
Ending stocks						
World	11.1	3.7	-7.5	6.5	13	5
U.S.	15.5	0.2	-0.4	0.6	11	6
Foreign	11.9	3.7	-7.1	6.8	13	5

1/ Footnotes at end of table.

CONTINUED

Reliability of August Projections (Continued)

Commodity and region	Avg.	Avg.	Difference		Below final	Above final
	Differences between proj. & final estimate, 1981/82-98/99 1/					
SOYBEANS	Percent	Million metric tons			Number of years 2/	
Production						
World	3.0	3.4	-9.1	5.0	10	8
U.S.	4.6	2.5	-6.4	5.7	8	10
Foreign	6.0	3.3	-10.2	6.1	9	9
Exports						
World	5.7	1.7	-3.8	2.7	12	6
U.S.	10.9	2.2	-4.9	5.5	9	9
Foreign	19.6	1.6	-4.0	2.4	8	10
Domestic use						
World	3.3	3.8	-8.8	4.2	11	7
U.S.	4.2	1.6	-3.9	3.5	13	5
Foreign	3.9	3.0	-5.3	4.0	12	6
Ending stocks						
World	12.8	2.2	-6.5	5.5	8	10
U.S.	32.0	2.2	-2.8	6.6	5	13
Foreign	15.1	1.6	-4.3	3.3	10	8
COTTON		Million 480-pound bales				
Production						
World	3.8	3.1	-11.1	10.5	10	8
U.S.	5.7	0.9	-1.9	3.9	11	6
Foreign	4.2	2.8	-10.7	10.2	8	9
Exports						
World	4.9	1.2	-3.6	2.3	7	11
U.S.	17.0	0.8	-2.1	2.0	9	9
Foreign	6.3	1.1	-3.3	1.9	7	11
Mill use						
World	2.6	2.1	-7.1	3.3	6	12
U.S.	6.3	0.5	-1.2	0.9	12	4
Foreign	2.6	1.9	-6.4	4.0	6	12
Ending stocks						
World	14.1	4.7	-12.5	14.2	12	6
U.S.	34.0	1.4	-2.4	3.1	7	11
Foreign	14.5	4.3	-13.0	12.3	13	5

1/ Final estimate for 1981/82-97/98 is defined as the first November estimate following the marketing year and for 1998/99 last month's estimate. 2/ May not total 18 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States August Projections 1/

Commodity and region	Differences between proj. & final estimate, 1981/82-98/99 2/: Avg.	Avg.	Difference		Below final	Above final
CORN	Percent	Million bushels			Number of years 3/	
Production	6.0	417	-889	1079	12	6
Exports	16.9	304	-750	546	7	11
Domestic use	4.9	291	-553	510	11	7
Ending stocks	31.9	470	-1674	740	9	9
SORGHUM						
Production	6.3	43	-82	83	11	7
Exports	18.0	43	-115	97	9	9
Domestic use	9.5	45	-114	81	9	9
Ending stocks	43.7	63	-201	133	7	11
BARLEY						
Production	4.7	21	-63	67	7	11
Exports	31.2	20	-82	38	9	7
Domestic use	8.0	30	-47	82	9	8
Ending stocks	16.4	30	-61	94	8	10
OATS						
Production	6.6	19	-26	57	5	13
Exports	85.7	2	-5	8	5	9
Domestic use	4.3	16	-39	35	7	11
Ending stocks	16.3	21	-40	37	10	8
		Thousand short tons				
SOYBEAN MEAL						
Production	4.4	1263	-2858	3592	13	5
Exports	13.3	880	-2050	2200	9	9
Domestic use	3.8	823	-1550	1909	14	4
Ending stocks	35.0	77	-204	428	6	10
		Million pounds				
SOYBEAN OIL						
Production	4.2	581	-1583	1173	11	7
Exports	25.5	397	-1350	1219	9	9
Domestic use	3.0	362	-1085	708	14	4
Ending stocks	32.9	457	-941	1078	7	11
ANIMAL PROD. 4/		Million pounds				
Beef	3.4	820	-566	2513	10	6
Pork	2.6	417	-1315	1242	7	9
Broilers	2.0	413	-1090	622	11	5
Turkeys	2.5	102	-375	235	12	4
		Million dozen				
Eggs	1.6	93	-111	188	11	5
		Billion pounds				
Milk	1.3	1.8	-6.9	4.6	9	7

1/ See pages 31 and 32 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-97/98 is defined as the first November estimate following the marketing year and for 1998/99 last month's estimtate. 3/ May not total 18 for crops and 17 for animal production if projection was the same as the final estimate. 4/ Calendar years 1984 thru 1998 for meats and eggs; October-September years 1983/84 thru 1997/98 for milk. Final for animal products is defined as latest annual production estimate published by NASS.

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres   1 Kilogram = 2.205 Pounds

1 Metric Ton	:	=	Domestic Unit	*	Factor
Wheat & Soybeans	:	=	bushels	*	.027216
Rice	:	=	cwt	*	.045359
Corn, Sorghum & Rye	:	=	bushels	*	.025401
Barley	:	=	bushels	*	.021772
Oats	:	=	bushels	*	.014515
Sugar	:	=	short tons	*	.907185
Cotton	:	=	480-lb bales	*	.217720

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WORLD AGRICULTURAL OUTLOOK BOARD
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Approved by the World Agricultural Outlook Board

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