



World Agricultural Supply And Demand Estimates

United States
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Agriculture

Office of the
Chief Economist

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

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WHEAT: Projected 2000/01 U.S. ending stocks of wheat are up 15 million bushels from last month as the larger crop more than offsets a 5 million bushel increase in food use. Forecast wheat production is 20 million bushels above last month because of higher spring wheat yields. Food use is up because of the recent upward revision in calendar 1999 mill grind by the Bureau of Census. The projected price range is unchanged from last month at \$2.25 to \$2.75 per bushel.

Global 2000/01 production, use, and stocks projections are little changed in aggregate from last month, although there are several country changes. Lower production prospects in the EU and Ukraine are offset by increases for Kazakhstan, the United States, Canada, and India. Also, larger prospective stocks in the U.S. and Kazakhstan will offset much of the reduction in expected EU ending stocks.

COARSE GRAINS: This month's outlook for U.S. 2000/01 feed grains is for expanding use to only partially offset gains in production to record levels, leaving ending stocks higher than last month and the largest since 1988/89. A record corn crop of 10.369 billion bushels is forecast, up 356 million from last month and 932 million above last year. The first survey-based yield forecast is a record 141.9 bushels per acre, 4.9 bushels above last month's adjusted trend yield. Projected 2000/01 ending stocks of corn are up 207 million bushels from last month because of smaller forecast beginning stocks and larger domestic use and exports. Projected exports are 75 million bushels above last month due to reduced competition from China and Argentina. The projected price range for corn is down 5 cents on each end from last month to \$1.45 to \$1.85 per bushel.

Projected global coarse grain production is up from last month as larger crops in the U.S., Brazil, and Ukraine more than offset reductions for China, EU, Eastern Europe, and Canada. China and the U.S. account for most of this month's rise in projected 2000/01 global ending stocks of coarse grains.

China's prospective corn production for 2000/01 is down 7 million tons this month to 115 million because of hot, dry conditions in the Northeast. Prospective corn exports for 2000/01 are reduced 1 million tons to 4 million, while expected 1999/2000 exports are unchanged at 9 million tons. While China's lower crop is expected to cause a large drop in their stocks during 2000/01, ending stocks are up 13 million tons from last month because of historical revisions in stocks and use estimates. While China has not published official grain stocks data, China's corn stocks for the period 1995/96 through 2000/01 have been raised significantly from last month based on statements by various Chinese officials. Also, price levels in China indicate stocks are not as tight as would have been shown using last month's

stocks estimates and this month's reduced production. Historical production and trade data are official Chinese data and are not revised this month, but USDA's estimates of use have been reduced and stocks raised.

RICE: USDA's first survey-based forecast of the 2000/01 U.S. rice crop is 198.2 million cwt, up 4.7 million cwt from last month, but still 12.3 million cwt below the record 1999/2000 crop. The 2000/01 crop is the second largest on record. U.S. average yield for 2000/01 is estimated at a record 6,184 pounds per acre, up 221 pounds per acre from last month's estimate, and 276 pounds above 1999/2000. Harvested area for 2000/01 is lowered 40,000 acres, all in Louisiana. Combined medium/short grain production is estimated at 61.4 million cwt, down fractionally from last month but up 5.1 million cwt from 1999/2000. Long-grain rice production is estimated at 136.8 million cwt, up 4.8 million cwt from July, but 17.3 million cwt below the 1999/2000 record. The export projections for 1999/2000 and 2000/01 are unchanged from last month. Ending stocks for 2000/01 are increased to 39.5 million cwt, up 4.7 million cwt from last month, and up 1.8 million from 1999/2000. The season average price range projection for 2000/01 is lowered \$0.50 per cwt on each end to \$4.75-\$5.75 per cwt compared to a revised \$6.10 per cwt for 1999/2000. Global rice prices are expected to remain weak, with stiff competition for exports, particularly for milled rice.

Global 2000/01 rice production, consumption, and ending stocks are lowered from last month. The decrease in global rice production is due primarily to smaller crops projected for China, Brazil, Vietnam, and North Korea. China's rice crop is lowered because of reduced area.

OILSEEDS: U.S. oilseeds stocks for 2000/01 are reduced slightly from last month as projected gains in crush and exports exceed an increase in U.S. oilseed production. U.S. oilseed production is projected at a record 92.2 million tons, up 10.2 million tons from last year, and up 1.2 million from last month. Soybean production is up 49 million bushels from last month to a record 2.989 billion, based on the survey-based yield forecast of 40.7 bushels per acre. This yield is exceeded only by the record 41.4 bushels set in 1994/95. Other oilseed production changes this month include a small increase in peanut production and a small decrease for cottonseed output. Projected U.S. oilseeds use is raised 1.2 million tons from last month, primarily due to increased crush and exports. Crush is increased to 1,625 million bushels based on improved soybean meal export prospects. U.S. soybean exports are forecast at a record 1,010 million bushels. Reduced oilseed crops in China and the EU-15 along with stock building in China to meet needs of recently opened crushing plants are boosting global trade prospects this month.

U.S. season average soybean prices for 2000/01 are projected at \$3.90 to \$4.80 per bushel, down slightly from last month. Soybean meal prices are forecast at \$140 to \$165 per short ton, down from \$140 to \$170 last month. Soybean oil prices are projected at 15 to 18 cents per pound, unchanged from last month.

Global oilseed production for 2000/01 is projected at a record 308.0 million tons, up 9.7 million tons from 1999/00, but down 0.4 million tons from last month. Soybean production, forecast at 169.1 million tons, is up 0.6 million tons from last month. A larger U.S. harvest offsets the reduction in China, where dry weather has reduced yield prospects. Other oilseed production is reduced 1.0 million tons this month, led by declines in EU-15 rapeseed production, that was hurt by poor late season weather. China peanut production prospects are also lower this month, as yield prospects are reduced because of dry conditions in the North China plain.

Global oilseed crush and trade for 2000/01 are up this month, due mostly to increased soybean consumption prospects for China. Soybean stocks data for China are shown for the first time, and show stocks building in 1999/2000 as imports are forecast to reach a record 9.0 million tons. China's soybean stocks are forecast to be drawn down in 2000/01 as crush increases to a record 16.0 million tons, up 9 percent from 1999/2000. China soybean imports are forecast to decline to 7.25 million tons in 2000/01, but up significantly from last month. Increased soybean import demand for China will be met by increased exports from the U.S. and South America. Domestic crush prospects are reduced in South America to meet rising export demand as supply availabilities are tight. Other significant changes this month include a reduction in EU rapeseed crush due to a smaller rapeseed crop. EU soybean meal consumption prospects have been revised upward for 1999/2000 and 2000/01, in part due to smaller rapeseed meal availabilities.

SUGAR: Projected fiscal year 2000/01 sugar production is decreased 110,000 short tons, raw value, from last month. Lower cane sugar production more than offsets higher beet sugar output. Cane sugar production in Florida and Louisiana is decreased 130,000 tons, based on lower sugarcane yields. Lower production in Hawaii is consistent with revised expectations for 1999/2000. Beet sugar production is increased 50,000 tons, due to higher forecast sugarbeet yields than projected last month. Production implications from the announced payment-in-kind program will not be projected until further details are known.

For 1999/2000, cane sugar production in Hawaii is decreased 40,000 tons, due to a lower-than-expected harvest through June. Imports under the tariff rate quota (TRQ) are reduced 92,191 tons, accounting for the additional surrender of Certificates for Quota Eligibility (CQE) and a 5,000-ton reduction in expected shortfall. Imports for re-export are increased 25,000 tons, based on the current pace to date. Exports are reduced 79,000 tons as a result of the CQE surrender and a 25,000-ton decrease in core business. Season-ending stocks include 186,180 tons of CCC-owned sugar from purchases and loan forfeitures. The stocks to use ratio is 18.4 percent, compared with 18.5 percent last month.

LIVESTOCK, POULTRY, AND DAIRY: The forecasts for total meat production in 2000 and 2001 are raised from last month due to greater beef production. Feedlot placements remain high, supporting continued large beef production through the fall. Little apparent retention of heifers for breeding raises the possibility that large numbers of heifers may continue to be placed on feed into next year. Low feed prices and strong demand for Choice grade beef have encouraged cattle feeders to keep cattle on feed longer which has led to an increase in forecast weights. Thus, production in 2000 is raised to 26.8 billion pounds, 1.5 percent above 1999, and production in 2001 is raised to 25.6 billion pounds. Pork production is little changed. Broiler production is reduced slightly from last month as lower egg sets should result in a more gradual rate of increase than previously forecast. The forecast for second-half 2000 turkey production is raised as turkey hatchery data indicates egg sets have been increasing.

Forecast prices are little changed in 2000 and 2001 despite forecast higher total meat production. Strong consumer demand for meat is supporting livestock prices despite record levels of meat production.

Milk production is reduced slightly in 1999/2000 but increased in 2000/01. Low feed prices are expected to encourage continued expansion in the cow herd through 2000. However, this increase is being partly offset by slower-than-expected growth in milk production per cow. Product prices are forecast to remain weak through most of the period. As a result, the

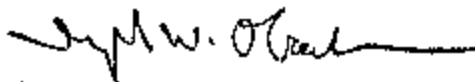
forecasts for Class III, Class IV, and all milk prices have been reduced from last month. With increased milk production in 2000/01, CCC removals of nonfat dry milk are increased to reflect the large offers to the CCC through the end of the price support program in December 2000.

COTTON: The U.S. estimates for 2000/01 reflect lower production and ending stocks relative to last month. The first survey-based U.S. crop estimate indicates production of 19.2 million bales, 13 percent above last year and the highest since 1994/95. The domestic mill use and export estimates are unchanged. Ending stocks are pegged at 4.9 million bales, 100,000 below last month and 26.6 percent of total use.

World production and consumption for 2000/01 are virtually unchanged. However, world beginning and ending stock estimates are slightly lower than the July forecast. Beginning stocks are reduced in China, due to higher 1999/2000 domestic use and exports, and in Syria, due to historical revisions. Increases in the production estimates for Brazil, Australia and others nearly offset decreases for Turkmenistan, Uzbekistan, Mali, and the United States. Consumption is raised for China, Syria, and Taiwan, and reduced for Indonesia and others. Lower world trade estimates primarily reflect lower import demand by Brazil and Indonesia, combined with diminished supplies in the major exporting countries of Central Asia, Syria, and Mali. World ending stocks are reduced to 35.1 million bales, down 900,000 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:



JOSEPH W. GLAUBER
ACTING SECRETARY OF AGRICULTURE

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The next issue of this report will be released 8:30 a.m. ET on September 12, 2000.

The World Agricultural Supply and Demand Estimates report will be released on the following dates in 2000: September 12, October 12, November 9, and December 12.

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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/					
1998/99	1,873.03	2,214.49	256.17	1,846.98	367.51
1999/00 (Est.)	1,866.11	2,233.62	265.05	1,876.21	357.42
2000/01 (Proj.)					
July	1,868.76	2,211.67	265.49	1,882.67	328.99
August	1,868.90	2,226.32	265.71	1,882.56	343.76
Wheat					
1998/99	588.78	727.51	121.85	590.74	136.76
1999/00 (Est.)	585.67	722.44	127.49	595.99	126.45
2000/01 (Proj.)					
July	581.25	707.90	126.95	593.84	114.06
August	581.30	707.75	127.05	594.42	113.33
Coarse grains 4/					
1998/99	890.21	1,038.08	107.43	867.44	170.64
1999/00 (Est.)	877.26	1,047.90	114.30	880.47	167.43
2000/01 (Proj.)					
July	888.27	1,041.48	113.52	887.36	154.12
August	889.51	1,056.94	113.64	887.11	169.83
Rice, milled					
1998/99	394.05	448.90	26.89	388.79	60.11
1999/00 (Est.)	403.18	463.29	23.27	399.75	63.54
2000/01 (Proj.)					
July	399.23	462.28	25.02	401.48	60.81
August	398.09	461.63	25.02	401.04	60.60
United States					
Total grains 3/					
1998/99	346.71	411.61	86.99	246.80	77.81
1999/00 (Est.)	332.65	416.14	87.75	250.54	77.86
2000/01 (Proj.)					
July	344.91	429.21	91.46	250.07	87.68
August	355.05	438.71	93.47	251.86	93.39
Wheat					
1998/99	69.33	91.79	28.36	37.69	25.74
1999/00 (Est.)	62.66	90.98	29.65	35.47	25.86
2000/01 (Proj.)					
July	61.03	89.61	29.94	33.91	25.76
August	61.59	90.17	29.94	34.05	26.19
Coarse grains 4/					
1998/99	271.47	312.69	55.95	205.37	51.37
1999/00 (Est.)	263.38	317.52	55.30	211.40	50.82
2000/01 (Proj.)					
July	277.77	331.96	58.74	212.40	60.82
August	287.21	340.76	60.76	214.05	65.95
Rice, milled					
1998/99	5.91	7.12	2.68	3.75	0.69
1999/00 (Est.)	6.61	7.65	2.80	3.67	1.18
2000/01 (Proj.)					
July	6.10	7.64	2.77	3.77	1.10
August	6.25	7.78	2.77	3.76	1.25

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/					
1998/99	1,526.32	1,802.88	169.17	1,600.18	289.70
1999/00 (Est.)	1,533.46	1,817.48	177.29	1,625.67	279.56
2000/01 (Proj.)					
July	1,523.85	1,782.46	174.03	1,632.60	241.32
August	1,513.85	1,787.60	172.24	1,630.70	250.37
Wheat					
1998/99	519.45	635.71	93.49	553.06	111.02
1999/00 (Est.)	523.01	631.46	97.83	560.52	100.59
2000/01 (Proj.)					
July	520.22	618.29	97.01	559.93	88.30
August	519.71	617.58	97.11	560.37	87.14
Coarse grains 5/					
1998/99	618.73	725.39	51.49	662.07	119.27
1999/00 (Est.)	613.88	730.38	58.99	669.07	116.61
2000/01 (Proj.)					
July	610.50	709.53	54.78	674.96	93.31
August	602.29	716.18	52.88	673.06	103.88
Rice, milled					
1998/99	388.14	441.78	24.20	385.05	59.42
1999/00 (Est.)	396.57	455.64	20.47	396.08	62.36
2000/01 (Proj.)					
July	393.13	454.64	22.24	397.71	59.71
August	391.85	453.85	22.24	397.27	59.35

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		
1998/99	84.72	128.21	23.69	85.13	44.78
1999/00 (Est.)	87.03	131.81	27.32	91.16	40.14
2000/01 (Proj.)					
July	87.37	128.12	28.10	92.27	36.05
August	87.31	127.45	27.64	92.47	35.15
			United States		
1998/99	13.92	18.25	4.34	10.40	3.94
1999/00 (Est.)	16.97	21.01	6.80	10.10	4.10
2000/01 (Proj.)					
July	19.30	23.45	8.20	10.20	5.00
August	19.16	23.31	8.20	10.20	4.90
			Foreign 3/		
1998/99	70.81	109.96	19.34	74.73	40.84
1999/00 (Est.)	70.06	110.80	20.52	81.06	36.04
2000/01 (Proj.)					
July	68.07	104.67	19.90	82.07	31.05
August	68.15	104.14	19.44	82.27	30.25

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.

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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					
1998/99	294.15	322.48	54.76	240.62	31.40
1999/00 (Est.)	298.27	329.67	63.61	248.16	29.03
2000/01 (Proj.)					
July	308.42	333.49	59.41	249.07	29.41
August	307.99	337.02	60.56	250.62	32.06
Oilmeals					
1998/99	164.55	170.09	53.94	163.50	6.31
1999/00 (Est.)	169.35	175.66	54.40	169.44	6.41
2000/01 (Proj.)					
July	170.68	177.10	55.14	170.71	5.90
August	171.82	178.22	55.09	172.14	5.82
Vegetable Oils					
1998/99	80.60	87.28	31.61	78.90	7.42
1999/00 (Est.)	84.95	92.37	32.03	82.49	8.21
2000/01 (Proj.)					
July	86.13	94.19	32.76	85.73	7.59
August	86.26	94.47	32.66	85.94	7.72
United States					
Oilseeds					
1998/99	84.36	91.49	22.72	47.81	10.78
1999/00 (Est.)	82.02	93.35	27.37	47.70	8.56
2000/01 (Proj.)					
July	91.01	100.16	27.27	48.71	14.21
August	92.21	101.22	28.39	49.02	13.78
Oilmeals					
1998/99	36.81	38.34	6.71	31.30	0.33
1999/00 (Est.)	36.58	38.12	6.57	31.21	0.35
2000/01 (Proj.)					
July	37.35	38.97	6.73	31.93	0.31
August	37.58	39.13	6.95	31.86	0.31
Vegetable Oils					
1998/99	9.44	11.86	1.64	9.22	1.00
1999/00 (Est.)	9.34	11.85	1.05	9.60	1.20
2000/01 (Proj.)					
July	9.52	12.38	1.31	9.96	1.10
August	9.58	12.50	1.30	9.99	1.21
Foreign 3/					
Oilseeds					
1998/99	209.78	230.98	32.04	192.81	20.62
1999/00 (Est.)	216.26	236.32	36.24	200.46	20.48
2000/01 (Proj.)					
July	217.41	233.33	32.14	200.36	15.20
August	215.78	235.80	32.18	201.60	18.28
Oilmeals					
1998/99	127.74	131.74	47.22	132.20	5.97
1999/00 (Est.)	132.77	137.54	47.84	138.23	6.06
2000/01 (Proj.)					
July	133.33	138.13	48.42	138.78	5.59
August	134.24	139.10	48.14	140.28	5.51
Vegetable Oils					
1998/99	71.16	75.42	29.97	69.67	6.42
1999/00 (Est.)	75.61	80.53	30.98	72.89	7.02
2000/01 (Proj.)					
July	76.61	81.81	31.45	75.76	6.49
August	76.68	81.97	31.36	75.95	6.50

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. Feed Grain and Corn Supply and Use 1/

Item	2000/01 Projections			
	1998/99	1999/00	Est. July	August
=====				
FEED GRAINS				
Area	Million acres			
Planted	101.0	96.6	98.6 *	98.6
Harvested	88.9	86.3	88.9 *	89.1
Yield per harvested acre	Metric tons			
	3.05	3.05	3.12	3.22
	Million metric tons			
Beginning stocks	38.1	51.3	51.4	50.8
Production	271.2	263.1	277.6	287.0
Imports	3.0	2.7	2.6	2.6
Supply, total	312.3	317.1	331.6	340.4
Feed and residual	152.3	156.1	156.2	157.8
Food, seed & industrial	52.7	54.9	55.9	55.9
Domestic, total	205.0	211.0	212.1	213.7
Exports	55.9	55.3	58.7	60.8
Use, total	261.0	266.3	270.8	274.5
Ending stocks, total	51.3	50.8	60.8	65.9
CCC inventory	0.3	0.4		
Free stocks	51.0	50.4		
Outstanding loans	10.3	10.4		
=====				
CORN				
Area	Million acres			
Planted	80.2	77.4	79.6 *	79.6
Harvested	72.6	70.5	73.1 *	73.1
Yield per harvested acre	Bushels			
	134.4	133.8	137.0 *	141.9
	Million bushels			
Beginning stocks	1,308	1,787	1,819	1,794
Production	9,759	9,437	10,013	10,369
Imports	19	15	10	10
Supply, total	11,085	11,239	11,842	12,174
Feed and residual	5,471	5,625	5,650	5,700
Food, seed & industrial	1,846	1,920	1,960	1,960
Domestic, total	7,318	7,545	7,610	7,660
Exports	1,981	1,900	2,050	2,125
Use, total	9,298	9,445	9,660	9,785
Ending stocks, total	1,787	1,794	2,182	2,389
CCC inventory	12	15		
Free stocks	1,775	1,779		
Outstanding loans	391	400		
Avg. farm price (\$/bu) 2/	1.94	1.80	1.50- 1.90	1.45- 1.85

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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. Projected yield is derived from an econometric model fit over 1975-99 using a trend variable, July rainfall and temperatures, and planting progress as of mid-May.

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

Item	2000/01 Projections			
	1998/99	1999/00	July	August
		Est.		
TOTAL				
Area		Million acres		
Planted	3.35	3.58	3.27 *	3.27
Harvested	3.32	3.56	3.25 *	3.21
Yield per harvested acre		Pounds		
	5,669	5,908	5,963 *	6,184
		Million hundredweight		
Beginning stocks 2/	27.9	22.1	37.7	37.7
Production	188.1	210.5	193.5	198.2
Imports	10.5	10.8	11.0	11.0
Supply, total	226.5	243.3	242.2	246.9
Domestic & residual 3/	119.1	116.6	119.4	119.4
Exports, total 4/	85.3	89.0	88.0	88.0
Rough	25.8	26.5	26.0	26.0
Milled (rough equiv.)	59.6	62.5	62.0	62.0
Use, total	204.4	205.6	207.4	207.4
Ending stocks	22.1	37.7	34.8	39.5
Avg. milling yield (%) 5/	69.3	69.2	69.5	69.5
Avg. farm price (\$/cwt) 6/	8.89	6.10	5.25- 6.25	4.75- 5.75
LONG GRAIN				
Harvested acres (mil.)	2.61	2.74		
Yield (pounds/acre)	5,430	5,629		
Beginning stocks	14.5	14.1	30.5	30.5
Production	141.6	154.1	132.0	136.8
Supply, total 7/	164.7	177.7	172.3	177.1
Domestic & Residual 3/	79.9	77.7	79.9	79.9
Exports 8/	70.7	69.5	68.0	68.0
Use, total	150.6	147.2	147.9	147.9
Ending stocks	14.1	30.5	24.4	29.2
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.71	0.82		
Yield (pounds/acre)	6,548	6,835		
Beginning stocks	12.3	6.8	6.0	6.0
Production	46.4	56.3	61.5	61.4
Supply, total 7/	60.7	64.3	68.7	68.5
Domestic & Residual 3/	39.2	38.9	39.5	39.5
Exports 8/	14.6	19.5	20.0	20.0
Use, total	53.9	58.4	59.5	59.5
Ending stocks	6.8	6.0	9.2	9.0

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): 1998/99-1.0; 1999/00-1.2 2000/01-1.2. 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/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ 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 an Olympic average (high and low years excluded) by State and type of rice. A five year Olympic average for the years 1995-1999 is used in all States except California where a ten year Olympic average for the years 1990-1999 is used.

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

Item	2000/01 Projections			
	1998/99	1999/00	Est. July	August
=====				
SOYBEANS:	Million acres			
Area	:			
Planted	72.0	73.8	74.5 *	74.5
Harvested	70.4	72.5	73.5 *	73.5
:				
:				
Yield per harvested acre	Bushels			
	38.9	36.5	40.0 *	40.7
:				
:				
Million bushels				
Beginning stocks	200	348	290	280
Production	2,741	2,643	2,940	2,989
Imports	3	3	3	5
Supply, total	2,944	2,994	3,233	3,273
Crushings	1,590	1,570	1,610	1,625
Exports	805	975	970	1,010
Seed	88	90	90	90
Residual	113	80	83	84
Use, total	2,595	2,715	2,752	2,808
Ending stocks	348	280	480	465
Avg. farm price (\$/bu) 2/	4.93	4.65	3.90- 4.90	3.90 - 4.80
:				
:				
:				
Million pounds				
SOYBEAN OIL:	:			
Beginning stocks	1,382	1,520	1,785	1,875
Production	18,081	17,765 _3/	18,275	18,445
Imports	82	90	90	90
Supply, total	19,546	19,375	20,150	20,410
Domestic	15,655	16,300	16,650	16,650
Exports	2,371	1,200	1,750	1,800
Use, total	18,027	17,500	18,400	18,450
Ending stocks	1,520	1,875	1,750	1,960
Average price (c/lb) 2/	19.90	15.70	15.00-	15.00-
			18.00	18.00
:				
:				
:				
Thousand short tons				
SOYBEAN MEAL:	:			
Beginning stocks	218	330	325	325
Production	37,792	37,335 _3/	38,235	38,535
Imports	99	60	65	65
Supply, total	38,109	37,725	38,625	38,925
Domestic	30,657	30,400	31,200	31,250
Exports	7,122	7,000	7,150	7,400
Use, total	37,779	37,400	38,350	38,650
Ending stocks	330	325	275	275
Average price (\$/s.t.) 2/	138.50	165.00	140.00-	140.00-
			170.00	165.00
=====				

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/ Based on October year crush estimate of 1,565 million bushels. * Planted and harvested acres reported in June 30 Acreage report for July. July projected yield based on trends since the mid-1980's.

U.S. Sugar Supply and Use 1/

Item	1998/99		2000/01 Projections		
	1998/99	1999/00	Estimate	July	August
1,000 short tons, raw value					
Beginning stocks 2/	1,679	1,639	1,937	1,909	
Production 2/3/	8,374	9,035	9,083	8,973	
Beet sugar	4,423	4,950	4,730	4,780	
Cane sugar 4/	3,951	4,085	4,353	4,193	
Imports 2/	1,824	1,635	NA	NA	
TRQ 5/	1,256	1,112	NA	NA	
Other 6/	568	523	448	448	
Total supply	11,877	12,309	NA	NA	
Exports 2/7/	230	150	175	175	
Domestic deliveries 2/	10,066	10,250	10,385	10,385	
Domestic food use	9,872	10,115	10,225	10,225	
Other 8/	194	135	160	160	
Miscellaneous 9/	(58)	0	0	0	
Use, total	10,238	10,400	10,560	10,560	
Ending stocks 2/ 10/	1,639	1,909	NA	NA	
Stocks to use ratio	16.0	18.4	NA	NA	

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. 2/ Historical data are from FSA, "Sweetener Market Data" except imports from U.S. Customs Service. 3/ Projections for 2000/01 are based on August Crop Production and analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 1999/2000 (projected 2000/01): FL 1,976 (1,960); HI 320 (300); LA 1,680 (1,750); TX 105 (160); PR 4 (23). 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 1999/2000 available TRQ includes projected shortfall of 60,000 tons. 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. 10/ For 1999/2000, includes 141,240 tons of purchased sugar and 44,940 tons of forfeited sugar held by the Commodity Credit Corporation.

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
Rapeseed & Sunflowerseed	:	=	cwt	*	.045359
Corn, Sorghum & Rye	:	=	bushels	*	.025401
Barley	:	=	bushels	*	.021772
Oats	:	=	bushels	*	.014515
Sugar	:	=	short tons	*	.907185
Cotton	:	=	480-lb bales	*	.217720

U. S. Cotton Supply and Use 1/

```

=====
Item                :           :           : 2000/01 Projections
                   : 1998/99 : 1999/00 :=====
                   :         : Est.    :       July       August
=====
Area                :
                   :           :           :           :
Planted             : 13.39   : 14.87   : 15.55 *     15.53
Harvested           : 10.68   : 13.42   : 14.60 *     14.19
                   :
                   :           :           :           :
Yield per harvested :
  acre              : 625     : 607     : 635 *       648
                   :
                   :           :           :           :
Beginning stocks 2/ : 3.89    : 3.94    : 4.10        4.10
Production          : 13.92   : 16.97   : 19.30       19.16
Imports             : 0.44    : 0.10    : 0.05        0.05
  Supply, total     : 18.25   : 21.01   : 23.45       23.31
Domestic use        : 10.40   : 10.10   : 10.20       10.20
Exports             : 4.34    : 6.80    : 8.20        8.20
  Use, total        : 14.75   : 16.90   : 18.40       18.40
Unaccounted 3/     : -0.44   : 0.01    : 0.05        0.01
Ending stocks       : 3.94    : 4.10    : 5.00        4.90
                   :
Avg. farm price 4/ : 60.2    : 44.9    : 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. *For July, planted area reported in June 30 Acreage. Projected harvested area based on 1990-1999 average acreage abandonment by State, adjusted for current conditions. Projected yield based on 1990-1999 average yield by State.

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2000/01 is 26.8 percent.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Feed	Total	Exports	
=====							
1998/99							
World 3/	138.73	588.78	120.80	107.84	590.74	121.85	136.76
United States	19.66	69.33	2.80	10.73	37.69	28.36	25.74
Total foreign	119.07	519.45	118.00	97.11	553.06	93.49	111.02
Major exporters 4/	22.28	161.67	25.40	53.56	106.43	74.83	28.09
Argentina	0.42	12.40	0.03	0.25	4.35	8.20	0.30
Australia	1.35	22.11	0.06	2.79	5.11	16.00	2.40
Canada	6.01	24.08	0.15	4.22	8.16	14.71	7.37
EU-15	14.50	103.09	25.17	46.31	88.81	35.93	18.02
Major importers 5/	50.49	178.61	35.91	18.76	212.35	5.40	47.25
Brazil	0.55	2.19	7.12	0.20	9.30	0.00	0.55
China	33.46	109.73	0.82	5.00	115.66	0.44	27.90
East. Europe	7.64	33.23	2.17	11.95	31.59	4.45	7.00
N. Africa	4.41	14.20	16.79	0.31	28.32	0.23	6.85
Pakistan	3.21	18.69	3.13	0.40	21.28	0.00	3.75
Selected other							
India	10.08	66.35	1.99	0.35	67.34	0.00	11.08
FSU-12 6/	17.24	55.85	5.31	17.07	64.24	8.50	5.65
Russia	8.00	27.00	2.50	11.15	34.94	1.56	1.00
Kazakstan	3.00	4.70	0.02	1.10	4.62	2.30	0.80
=====							
1999/00 (Estimated)							
World 3/	136.76	585.67	126.68	104.94	595.99	127.49	126.45
United States	25.74	62.66	2.57	7.78	35.47	29.65	25.86
Total foreign	111.02	523.01	124.11	97.16	560.52	97.83	100.59
Major exporters 4/	28.09	162.84	25.83	55.05	107.53	83.03	26.20
Argentina	0.30	15.00	0.03	0.30	4.50	10.50	0.33
Australia	2.40	24.10	0.05	3.30	5.63	17.50	3.43
Canada	7.37	26.85	0.15	4.50	8.45	18.50	7.42
EU-15	18.02	96.89	25.60	46.95	88.95	36.53	15.03
Major importers 5/	47.25	175.17	33.63	17.36	213.37	4.60	38.08
Brazil	0.55	2.50	7.00	0.20	9.50	0.00	0.55
China	27.90	113.88	1.00	5.00	117.00	0.50	25.28
East. Europe	7.00	28.65	2.23	10.55	30.39	3.33	4.15
N. Africa	6.85	11.71	15.50	0.31	28.89	0.17	5.00
Pakistan	3.75	17.85	2.00	0.40	21.40	0.00	2.20
Selected other							
India	11.08	70.78	1.70	0.35	69.25	0.20	14.11
FSU-12 6/	5.65	64.94	7.84	17.38	65.21	6.80	6.42
Russia	1.00	31.00	4.80	11.30	35.50	0.30	1.00
Kazakstan	0.80	11.20	0.02	1.50	5.00	4.50	2.52

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)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Feed	Total	stocks
		stocks	tion	:Imports:	Feed	Total	:Exports:	
=====								
2000/01 (Projected)								
World 3/								
	July	126.65	581.25	126.01	102.00	593.84	126.95	114.06
	August	126.45	581.30	126.01	101.77	594.42	127.05	113.33
United States								
	July	25.86	61.03	2.72	6.12	33.91	29.94	25.76
	August	25.86	61.59	2.72	6.12	34.05	29.94	26.19
Total foreign								
	July	100.79	520.22	123.29	95.88	559.93	97.01	88.30
	August	100.59	519.71	123.29	95.65	560.37	97.11	87.14
Major exporters 4/								
	July	26.20	171.56	25.05	57.73	111.01	85.75	26.05
	August	26.20	169.95	24.90	57.70	110.98	85.50	24.57
Argentina	Jul	0.33	15.50	0.03	0.45	4.75	10.50	0.60
	Aug	0.33	15.50	0.03	0.45	4.75	10.50	0.60
Australia	Jul	2.93	23.00	0.05	3.40	5.75	18.00	2.23
	Aug	3.43	23.00	0.05	3.40	5.75	18.00	2.73
Canada	Jul	7.42	26.00	0.15	4.50	8.45	19.00	6.12
	Aug	7.42	26.50	0.15	4.50	8.45	19.50	6.12
EU-15	Jul	15.53	107.06	24.83	49.38	92.06	38.25	17.11
	Aug	15.03	104.95	24.68	49.35	92.03	37.50	15.13
Major importers 5/								
	July	38.28	162.18	37.23	14.36	209.00	3.15	25.53
	August	38.08	162.68	36.83	14.66	209.46	3.50	24.63
Brazil	Jul	0.55	2.30	7.20	0.20	9.50	0.00	0.55
	Aug	0.55	2.30	7.20	0.20	9.50	0.00	0.55
China	Jul	25.28	102.00	3.50	2.00	114.00	0.50	16.28
	Aug	25.28	102.00	3.50	2.00	114.00	0.50	16.28
East. Europe	Jul	4.15	27.00	3.08	10.45	28.65	2.18	3.40
	Aug	4.15	27.50	2.68	10.75	29.10	2.33	2.90
N. Africa	Jul	4.70	9.28	17.50	0.31	28.91	0.17	2.40
	Aug	5.00	9.28	17.50	0.31	28.91	0.17	2.70
Pakistan	Jul	2.40	21.00	0.05	0.50	21.75	0.00	1.70
	Aug	2.20	21.00	0.05	0.50	21.75	0.00	1.50
Selected other								
India	Jul	14.11	74.00	0.05	0.50	71.50	0.20	16.46
	Aug	14.11	74.30	0.05	0.50	71.50	0.20	16.76
FSU-12 6/	Jul	6.47	62.88	5.69	16.68	64.44	4.60	6.00
	Aug	6.42	63.38	5.69	16.18	63.94	4.60	6.95
Russia	Jul	1.00	34.00	3.00	11.10	35.30	0.50	2.20
	Aug	1.00	34.00	3.00	11.10	35.30	0.50	2.20
Kazakstan	Jul	2.52	7.00	0.02	1.50	5.00	3.50	1.03
	Aug	2.52	8.00	0.02	1.50	5.00	3.50	2.03

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			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
=====							
1998/99							
World 3/	147.88	890.21	108.37	571.04	867.44	107.43	170.64
United States	38.15	271.47	3.07	152.38	205.37	55.95	51.37
Total foreign	109.73	618.73	105.30	418.66	662.07	51.49	119.27
Major exporters 4/	8.66	62.04	1.59	35.23	46.52	17.41	8.36
Argentina	2.43	17.76	0.01	8.05	10.04	8.58	1.59
Australia	1.14	9.60	0.02	3.86	5.12	4.98	0.66
Canada	4.27	26.57	0.83	19.93	23.37	3.21	5.09
Major importers 5/	41.49	200.50	65.41	173.72	238.17	26.59	42.63
EU-15	21.99	105.55	17.34	73.16	97.33	23.23	24.31
East. Europe	10.21	51.70	1.64	40.45	52.07	3.09	8.39
Japan	2.64	0.15	20.92	16.55	21.27	0.00	2.44
Mexico	2.85	24.70	9.10	17.47	33.50	0.02	3.13
Southeast Asia	0.95	15.94	3.12	13.33	18.06	0.25	1.70
South Korea	0.50	0.49	7.83	6.10	8.33	0.00	0.48
Selected other							
China	37.08	144.19	2.62	90.40	127.90	3.36	52.63
FSU-12 6/	12.32	37.92	1.51	26.41	45.01	2.30	4.44
Russia	7.42	18.95	1.19	13.62	25.64	0.14	1.78
Ukraine	3.31	10.35	0.04	6.18	10.58	1.62	1.50
=====							
1999/00 (Estimated)							
World 3/	170.64	877.26	108.58	578.79	880.47	114.30	167.43
United States	51.37	263.38	2.77	156.27	211.40	55.30	50.82
Total foreign	119.27	613.88	105.80	422.52	669.07	58.99	116.61
Major exporters 4/	8.36	65.41	1.31	35.67	48.11	18.19	8.78
Argentina	1.59	20.51	0.01	8.48	10.73	9.60	1.78
Australia	0.66	8.00	0.02	3.54	4.65	3.42	0.61
Canada	5.09	26.77	0.75	19.35	23.98	3.68	4.95
Major importers 5/	42.63	200.97	66.32	176.61	241.28	29.06	39.57
EU-15	24.31	103.05	16.16	72.64	96.60	25.90	21.02
East. Europe	8.39	54.60	1.72	40.70	52.84	3.05	8.81
Japan	2.44	0.21	20.44	16.22	20.78	0.00	2.31
Mexico	3.13	25.95	9.14	18.89	34.89	0.02	3.31
Southeast Asia	1.70	14.76	3.98	13.95	18.91	0.10	1.43
South Korea	0.48	0.49	8.95	7.15	9.41	0.00	0.51
Selected other							
China	52.63	138.63	2.55	92.60	130.16	9.03	54.62
FSU-12 6/	4.44	40.87	2.05	26.60	41.69	1.77	3.89
Russia	1.78	21.80	1.68	14.52	24.38	0.15	0.72
Ukraine	1.50	9.95	0.06	6.17	9.37	0.85	1.28

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)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Feed	Total	stocks
		stocks	tion	Imports	Feed	Total	Exports	
=====								
2000/01 (Projected)								
World 3/	July	153.21	888.27	110.47	587.53	887.36	113.52	154.12
	August	167.43	889.51	110.17	586.77	887.11	113.64	169.83
United States	July	51.45	277.77	2.73	156.24	212.40	58.74	60.82
	August	50.82	287.21	2.73	157.90	214.05	60.76	65.95
Total foreign	July	101.76	610.50	107.74	431.29	674.96	54.78	93.31
	August	116.61	602.29	107.44	428.88	673.06	52.88	103.88
Major exporters 4/	July	8.78	67.01	1.00	36.41	48.34	19.39	9.07
	August	8.78	66.51	1.00	36.81	48.64	18.89	8.77
Argentina	Jul	1.78	20.76	0.01	8.35	10.54	10.15	1.86
	Aug	1.78	20.76	0.01	8.65	10.84	9.85	1.86
Australia	Jul	0.61	8.56	0.02	3.55	4.53	3.96	0.68
	Aug	0.61	8.56	0.02	3.55	4.53	3.96	0.68
Canada	Jul	4.95	27.77	0.75	20.32	24.46	4.28	4.73
	Aug	4.95	27.27	0.75	20.22	24.36	4.08	4.53
Major importers 5/	July	40.47	196.44	66.51	174.86	237.77	27.75	37.90
	August	39.57	195.02	66.78	174.78	239.14	27.21	35.02
EU-15	Jul	22.07	108.72	15.92	75.44	98.00	26.38	22.32
	Aug	21.02	108.07	15.92	75.52	99.80	25.87	19.34
East. Europe	Jul	8.81	44.30	2.00	35.31	47.64	1.23	6.25
	Aug	8.81	43.53	2.10	34.98	47.04	1.23	6.17
Japan	Jul	2.31	0.16	20.19	16.07	20.48	0.00	2.18
	Aug	2.31	0.16	20.19	16.07	20.48	0.00	2.18
Mexico	Jul	3.26	26.00	9.51	19.43	35.21	0.05	3.51
	Aug	3.31	26.00	9.53	19.44	35.23	0.02	3.60
Southeast Asia	Jul	1.33	14.86	3.90	14.17	19.00	0.10	0.98
	Aug	1.43	14.86	4.05	14.32	19.15	0.10	1.08
South Korea	Jul	0.51	0.49	8.95	7.15	9.36	0.00	0.60
	Aug	0.51	0.49	8.95	7.15	9.36	0.00	0.60
Selected other	July	38.78	132.60	2.75	99.47	136.30	5.03	32.80
	August	54.62	124.60	2.65	95.07	132.35	4.03	45.48
FSU-12 6/	Jul	3.89	44.43	0.85	27.59	42.97	1.46	4.73
	Aug	3.89	45.53	0.85	27.94	43.62	1.61	5.03
Russia	Jul	0.72	25.75	0.53	14.70	24.68	0.30	2.02
	Aug	0.72	25.75	0.53	14.70	24.68	0.30	2.02
Ukraine	Jul	1.28	10.00	0.11	6.43	9.65	0.80	0.94
	Aug	1.28	10.70	0.11	6.78	10.05	0.80	1.24

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.

WASDE-365-20
World Corn Supply and Use 1/
(Million Metric Tons)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
=====							
1998/99							
World 3/	98.10	605.94	75.55	402.21	580.87	75.51	123.17
United States	33.22	247.88	0.48	138.98	185.88	50.31	45.39
Total foreign	64.88	358.06	75.08	263.23	395.00	25.20	77.78
Major exporters 4/	2.36	21.20	0.57	8.00	13.86	8.53	1.73
Argentina	1.54	13.50	0.00	4.85	6.45	7.88	0.71
South Africa	0.82	7.70	0.57	3.15	7.41	0.65	1.02
Major importers 5/	17.96	95.12	50.21	95.00	134.92	11.68	16.69
EU-15	4.47	35.30	11.77	30.12	38.95	8.93	3.66
Japan	1.45	0.00	16.34	12.10	16.44	0.00	1.36
Mexico	1.50	17.79	5.62	7.51	23.04	0.02	1.85
Southeast Asia	0.95	15.74	3.12	13.14	17.85	0.25	1.70
South Korea	0.50	0.08	7.52	5.92	7.62	0.00	0.48
Selected other							
China	35.98	132.95	0.26	87.00	114.30	3.34	51.55
FSU-12 6/	2.73	5.28	0.62	4.26	6.86	0.43	1.33
Russia	0.55	0.80	0.52	1.05	1.71	0.01	0.15
=====							
1999/00 (Estimated)							
World 3/	123.17	605.35	75.74	417.23	600.48	79.73	128.04
United States	45.39	239.72	0.38	142.88	191.65	48.26	45.58
Total foreign	77.78	365.63	75.35	274.35	408.83	31.47	82.46
Major exporters 4/	1.73	25.70	0.35	9.00	14.92	10.50	2.36
Argentina	0.71	16.00	0.00	5.00	6.80	9.00	0.91
South Africa	1.02	9.70	0.35	4.00	8.12	1.50	1.45
Major importers 5/	16.69	101.73	50.17	100.12	139.86	10.85	17.88
EU-15	3.66	37.22	10.70	31.41	39.91	7.96	3.70
Japan	1.36	0.00	16.25	12.15	16.35	0.00	1.26
Mexico	1.85	19.00	4.60	7.65	23.10	0.02	2.34
Southeast Asia	1.70	14.56	3.98	13.76	18.71	0.10	1.43
South Korea	0.48	0.08	8.50	6.80	8.55	0.00	0.51
Selected other							
China	51.55	128.08	0.15	90.00	116.95	9.00	53.83
FSU-12 6/	1.33	5.46	0.81	4.70	6.35	0.15	1.10
Russia	0.15	1.10	0.70	1.15	1.85	0.00	0.10

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)

=====								
		Supply			Use			:
		:=====			:=====			:Ending
Region		: Beginning	: Produc-	: tion	: Imports	: Feed	: Total	: Exports
		: stocks	: tion	: Imports	: Feed	: Total	: Exports	: stocks
=====								
2000/01 (Projected)								
World 3/	July	114.27	610.06	76.65	427.58	607.86	78.85	116.48
	August	128.04	612.97	76.30	425.65	607.95	78.22	133.05
United States	July	46.21	254.34	0.25	143.52	193.30	52.07	55.43
	August	45.58	263.39	0.25	144.79	194.57	53.98	60.68
Total foreign	July	68.06	355.72	76.40	284.06	414.55	26.78	61.04
	August	82.46	349.57	76.05	280.86	413.38	24.24	72.38
Major exporters 4/	July	2.36	26.00	0.05	9.00	15.10	10.50	2.81
	August	2.36	26.00	0.05	9.50	15.50	10.20	2.71
Argentina	Jul	0.91	16.50	0.00	5.10	6.90	9.50	1.01
	Aug	0.91	16.50	0.00	5.40	7.20	9.20	1.01
South Africa	Jul	1.45	9.50	0.05	3.90	8.20	1.00	1.80
	Aug	1.45	9.50	0.05	4.10	8.30	1.00	1.70
Major importers 5/	July	19.23	96.40	50.17	98.60	137.63	10.14	18.03
	August	17.88	96.20	50.42	99.40	139.23	9.11	16.16
EU-15	Jul	5.20	38.64	10.58	31.28	39.36	8.92	6.14
	Aug	3.70	38.44	10.68	31.93	40.81	7.92	4.09
Japan	Jul	1.26	0.00	16.10	12.10	16.15	0.00	1.21
	Aug	1.26	0.00	16.10	12.10	16.15	0.00	1.21
Mexico	Jul	2.29	19.00	5.00	8.40	23.60	0.05	2.64
	Aug	2.34	19.00	5.00	8.40	23.60	0.02	2.72
Southeast Asia	Jul	1.33	14.66	3.90	13.98	18.80	0.10	0.98
	Aug	1.43	14.66	4.05	14.13	18.95	0.10	1.08
South Korea	Jul	0.51	0.09	8.50	6.80	8.50	0.00	0.60
	Aug	0.51	0.09	8.50	6.80	8.50	0.00	0.60
Selected other	Jul	38.00	122.00	0.25	98.00	123.00	5.00	32.25
China	Aug	53.83	115.00	0.15	93.00	120.00	4.00	44.98
FSU-12 6/	Jul	1.10	6.68	0.26	5.04	6.65	0.25	1.15
	Aug	1.10	6.68	0.26	5.04	6.65	0.25	1.15
Russia	Jul	0.10	2.00	0.20	1.40	2.10	0.00	0.20
	Aug	0.10	2.00	0.20	1.40	2.10	0.00	0.20

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			Use			Ending stocks
	Beginning stocks	Production	Imports	Total 2/ Domestic	Exports		
=====							
1998/99							
World 3/	54.85	394.05	25.87	388.79	26.89	60.11	
United States	0.88	5.91	0.33	3.75	2.68	0.69	
Total foreign	53.98	388.14	25.54	385.05	24.20	59.42	
Major exporters 4/	11.67	125.96	0.07	108.27	16.42	13.01	
Thailand	1.05	15.18	0.00	8.90	6.68	0.65	
Vietnam	0.00	20.11	0.06	15.61	4.56	0.00	
Major importers 5/	7.06	52.71	12.56	61.82	1.38	9.12	
Indonesia	3.53	32.10	3.90	35.50	0.00	4.03	
Selected other							
China	26.72	139.10	0.17	136.00	2.71	27.29	
Japan	3.05	8.15	0.65	9.10	0.20	2.55	
=====							
1999/00 (Estimated)							
World 3/	60.11	403.18	21.10	399.75	23.27	63.54	
United States	0.69	6.61	0.34	3.67	2.80	1.18	
Total foreign	59.42	396.57	20.76	396.08	20.47	62.36	
Major exporters 4/	13.01	130.10	0.09	112.74	12.45	18.01	
Thailand	0.65	15.85	0.00	9.00	6.00	1.50	
Vietnam	0.00	20.90	0.04	17.54	3.40	0.00	
Major importers 5/	9.12	53.62	9.57	62.92	1.36	8.03	
Indonesia	4.03	32.10	2.00	35.70	0.00	2.43	
Selected other							
China	27.29	138.94	0.20	137.00	2.80	26.63	
Japan	2.55	8.35	0.72	9.45	0.40	1.77	
=====							
2000/01 (Projected)							
World 3/							
July	63.05	399.23	23.95	401.48	25.02	60.81	
August	63.54	398.09	24.00	401.04	25.02	60.60	
United States							
July	1.19	6.10	0.35	3.77	2.77	1.10	
August	1.18	6.25	0.35	3.76	2.77	1.25	
Total foreign							
July	61.86	393.13	23.60	397.71	22.24	59.71	
August	62.36	391.85	23.65	397.27	22.24	59.35	
Major exporters 4/							
July	18.01	130.00	0.09	113.39	14.30	20.41	
August	18.01	129.85	0.09	113.24	14.30	20.41	
Thailand	Jul	1.50	15.85	0.00	9.10	6.60	1.65
Aug	1.50	15.85	0.00	9.10	6.60	1.65	
Vietnam	Jul	0.00	20.75	0.04	16.79	4.00	0.00
Aug	0.00	20.60	0.04	16.64	4.00	0.00	
Major importers 5/							
July	7.55	52.82	11.48	63.76	1.29	6.79	
August	8.03	52.62	11.53	63.76	1.29	7.11	
Indonesia	Jul	2.43	32.00	3.00	36.00	0.00	1.43
Aug	2.43	32.10	3.00	36.00	0.00	1.53	
Selected other							
China	Jul	26.63	137.20	0.25	136.75	3.00	24.33
Aug	26.63	136.50	0.25	136.75	3.00	23.63	
Japan	Jul	1.77	8.00	0.75	9.10	0.40	1.02
Aug	1.77	8.00	0.75	9.10	0.40	1.02	
=====							

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				Use			Ending stocks
	Beginning stocks	Production	Imports	Exports	Domestic	Crush	Total	
=====								
1998/99								
World 2/	25.18	159.85	40.24	135.72	159.53	38.63	27.11	
United States	5.44	74.60	0.08	43.26	48.74	21.90	9.48	
Total foreign	19.75	85.25	40.16	92.46	110.80	16.74	17.62	
Major exporters 3/	13.74	54.30	1.10	39.17	42.18	14.43	12.53	
Argentina	7.23	20.00	0.50	17.51	18.27	3.23	6.22	
Brazil	6.50	31.30	0.60	21.01	23.20	8.90	6.30	
Major importers 4/	5.38	18.63	31.72	37.96	50.32	0.88	4.53	
EU-15	1.00	1.54	16.77	16.23	17.77	0.70	0.85	
Japan	0.63	0.16	4.81	3.70	4.98	0.00	0.62	
China	3.47	15.15	3.85	12.61	19.43	0.18	2.86	
=====								
1999/00 (Estimated)								
World 2/	27.11	156.14	46.80	136.53	159.94	46.33	23.77	
United States	9.48	71.93	0.08	42.73	47.35	26.54	7.61	
Total foreign	17.62	84.21	46.72	93.81	112.59	19.80	16.16	
Major exporters 3/	12.53	55.00	1.20	38.65	41.67	17.50	9.56	
Argentina	6.22	20.70	0.50	16.90	17.67	5.10	4.65	
Brazil	6.30	31.40	0.70	21.10	23.30	10.20	4.90	
Major importers 4/	4.53	17.43	37.61	40.11	52.67	0.92	5.97	
EU-15	0.85	1.14	16.79	15.98	17.27	0.71	0.79	
Japan	0.62	0.19	4.80	3.68	4.96	0.00	0.64	
China	2.86	14.29	9.00	14.62	21.64	0.20	4.31	
=====								
2000/01 (Projected)								
World 2/								
July	19.87	168.53	43.83	139.02	162.87	44.06	25.30	
August	23.77	169.08	45.50	140.83	164.71	45.61	28.02	
United States								
July	7.88	80.01	0.08	43.82	48.51	26.40	13.07	
August	7.61	81.34	0.14	44.22	48.94	27.49	12.66	
Total foreign								
July	11.99	88.51	43.75	95.20	114.36	17.66	12.23	
August	16.16	87.74	45.36	96.61	115.77	18.13	15.37	
Major exporters 3/								
July	9.66	57.30	1.00	39.65	42.65	15.30	10.01	
August	9.56	57.30	1.00	39.25	42.25	15.90	9.71	
Argentina	Jul	4.55	21.50	0.50	17.00	17.75	4.10	
Aug	4.65	21.50	0.50	17.00	17.75	4.20	4.70	
Brazil	Jul	5.10	32.80	0.50	22.00	24.20	8.90	
Aug	4.90	32.80	0.50	21.60	23.80	9.40	5.00	
Major importers 4/								
July	1.69	19.02	34.38	39.87	52.71	0.91	1.47	
August	5.97	18.20	35.99	41.46	54.31	0.88	4.97	
EU-15	Jul	0.85	1.15	16.33	15.72	16.95	0.75	
Aug	0.79	1.15	16.44	15.75	16.95	0.71	0.71	
Japan	Jul	0.60	0.19	4.70	3.67	4.93	0.00	
Aug	0.64	0.19	4.70	3.67	4.96	0.00	0.58	
China	Jul	0.00	15.80	5.75	14.40	21.40	0.15	
Aug	4.31	15.00	7.25	15.95	22.97	0.15	3.44	

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			Use		
	Beginning stocks	Production	Imports	Total	Domestic	Exports
1998/99						
World 2/	3.63	107.60	39.34	106.98	39.06	4.53
United States	0.20	34.28	0.09	27.81	6.46	0.30
Total foreign	3.44	73.31	39.25	79.17	32.60	4.23
Major exporters 3/	1.31	34.81	0.10	8.46	26.35	1.41
Argentina	0.36	14.00	0.00	0.46	13.40	0.50
Brazil	0.94	16.60	0.10	6.65	10.15	0.84
India	0.00	4.21	0.00	1.34	2.80	0.07
Major importers 4/	0.94	24.21	26.67	45.58	5.06	1.18
EU-15	0.75	12.91	20.05	27.76	5.04	0.92
China	0.00	10.02	1.40	11.41	0.01	0.00
1999/00 (Estimated)						
World 2/	4.53	108.27	38.85	108.88	38.42	4.34
United States	0.30	33.87	0.05	27.58	6.35	0.30
Total foreign	4.23	74.40	38.80	81.30	32.07	4.05
Major exporters 3/	1.41	33.77	0.10	8.46	25.49	1.32
Argentina	0.50	13.67	0.00	0.47	13.27	0.43
Brazil	0.84	16.66	0.10	6.83	9.88	0.90
India	0.07	3.44	0.00	1.16	2.35	0.00
Major importers 4/	1.18	25.74	25.95	46.47	5.18	1.23
EU-15	0.92	12.71	19.99	27.59	5.14	0.89
China	0.00	11.62	0.40	12.01	0.01	0.00
2000/01 (Projected)						
World 2/						
July	4.34	110.26	39.12	110.51	39.06	4.15
August	4.34	111.60	39.43	112.10	39.22	4.05
United States						
July	0.30	34.69	0.06	28.30	6.49	0.25
August	0.30	34.96	0.06	28.35	6.71	0.25
Total foreign						
July	4.05	75.57	39.06	82.20	32.57	3.90
August	4.05	76.64	39.38	83.75	32.51	3.80
Major exporters 3/						
July	1.32	34.88	0.10	8.68	26.27	1.35
August	1.32	34.56	0.10	8.68	26.04	1.26
Argentina	Jul	0.43	13.75	0.00	0.48	13.24
	Aug	0.43	13.75	0.00	0.48	13.24
Brazil	Jul	0.90	17.38	0.10	6.96	10.52
	Aug	0.90	17.07	0.10	6.96	10.30
India	Jul	0.00	3.75	0.00	1.25	2.50
	Aug	0.00	3.75	0.00	1.25	2.50
Major importers 4/						
July	1.23	25.40	26.20	46.66	5.11	1.05
August	1.23	26.61	26.51	48.22	5.08	1.05
EU-15	Jul	0.89	12.50	18.90	26.45	5.08
	Aug	0.89	12.52	19.72	27.31	5.06
China	Jul	0.00	11.49	1.50	12.98	0.02
	Aug	0.00	12.68	1.00	13.67	0.02

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			Use			Ending stocks
	Beginning stocks	Production	Imports	Total	Domestic	Exports	
=====							
1998/99							
World 2/	2.37	24.64	7.84	24.43	8.19	2.23	
United States	0.63	8.20	0.04	7.10	1.08	0.69	
Total foreign	1.74	16.44	7.80	17.33	7.11	1.54	
Major exporters 3/	0.91	10.01	0.85	4.67	6.27	0.83	
Argentina	0.33	3.16	0.00	0.11	3.08	0.31	
Brazil	0.42	3.93	0.21	2.73	1.50	0.33	
EU-15	0.16	2.92	0.64	1.83	1.69	0.20	
Major importers 4/	0.37	3.02	2.19	5.29	0.08	0.21	
China	0.35	2.05	0.95	3.08	0.08	0.19	
Pakistan	0.02	0.00	0.41	0.41	0.00	0.02	
=====							
1999/00 (Estimated)							
World 2/	2.23	24.71	7.03	24.24	7.38	2.34	
United States	0.69	8.06	0.04	7.39	0.54	0.85	
Total foreign	1.54	16.65	6.99	16.84	6.84	1.49	
Major exporters 3/	0.83	9.88	0.78	4.80	5.92	0.77	
Argentina	0.31	3.05	0.00	0.11	2.98	0.27	
Brazil	0.33	3.95	0.22	2.86	1.32	0.32	
EU-15	0.20	2.88	0.56	1.83	1.62	0.18	
Major importers 4/	0.21	3.18	1.42	4.43	0.08	0.31	
China	0.19	2.38	0.60	2.80	0.08	0.30	
Pakistan	0.02	0.01	0.23	0.24	0.00	0.01	
=====							
2000/01 (Projected)							
World 2/							
July	2.19	25.21	7.40	25.21	7.64	1.95	
August	2.34	25.46	7.45	25.51	7.58	2.16	
United States							
July	0.81	8.29	0.04	7.55	0.79	0.79	
August	0.85	8.37	0.04	7.55	0.82	0.89	
Total foreign							
July	1.38	16.92	7.36	17.66	6.85	1.15	
August	1.49	17.09	7.41	17.96	6.76	1.27	
Major exporters 3/							
July	0.76	10.03	0.73	4.86	6.00	0.67	
August	0.77	9.96	0.71	4.86	5.88	0.69	
Argentina	Jul	0.27	3.07	0.00	0.11	2.98	0.25
Aug	0.27	3.07	0.00	0.11	2.98	0.25	
Brazil	Jul	0.31	4.12	0.15	2.89	1.42	0.27
Aug	0.32	4.04	0.15	2.89	1.35	0.27	
EU-15	Jul	0.18	2.84	0.58	1.86	1.59	0.15
Aug	0.18	2.85	0.56	1.86	1.55	0.17	
Major importers 4/							
July	0.16	3.24	1.85	5.09	0.05	0.11	
August	0.31	3.44	1.85	5.32	0.05	0.23	
China	Jul	0.15	2.37	0.90	3.27	0.05	0.10
Aug	0.30	2.58	0.90	3.50	0.05	0.23	
Pakistan	Jul	0.01	0.01	0.25	0.26	0.00	0.01
Aug	0.01	0.01	0.25	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		Use			Loss 2/	Ending stocks
	Beginning stocks	Production 3/	Imports	Domestic 3/	Exports		
=====							
1998/99							
World	43.49	84.72	25.23	85.13	23.69	-0.15	44.78
United States	3.89	13.92	0.44	10.40	4.34	-0.44	3.94
Total foreign	39.60	70.81	24.79	74.73	19.34	0.29	40.84
Major exporters 5/	11.87	37.68	1.64	23.80	15.34	0.07	11.98
Pakistan	1.52	6.30	0.93	7.00	0.01	0.03	1.71
India	4.17	12.73	0.51	12.62	0.20	0.00	4.59
Central Asia 6/	1.56	6.60	0.01	1.24	5.39	0.00	1.54
Afr. Fr. Zone 7/	0.92	4.03	4/	0.26	3.57	0.00	1.11
S. Hemis. 8/	2.52	5.40	0.20	1.18	4.88	0.02	2.04
Australia	1.10	3.29	4/	0.19	3.04	0.00	1.17
Argentina	1.04	0.92	0.02	0.38	1.10	0.01	0.49
Major importers	25.94	30.05	17.98	43.90	2.76	0.21	27.10
Brazil	1.49	2.10	1.36	3.60	0.03	0.00	1.32
Mexico	0.36	1.04	1.49	2.15	0.22	0.04	0.49
China	19.96	20.70	0.36	19.20	0.68	0.00	21.13
Europe	1.99	2.30	5.37	6.28	1.34	0.09	1.94
Turkey	0.56	3.86	1.14	4.60	0.36	0.00	0.59
Selected Asia 9/	1.60	0.05	8.27	8.07	0.13	0.09	1.63
Indonesia	0.14	0.01	2.33	2.20	0.00	0.04	0.24
South Korea	0.43	4/	1.47	1.46	0.04	0.00	0.41
=====							
1999/00 (Estimated)							
World	44.78	87.03	27.10	91.16	27.32	0.28	40.14
United States	3.94	16.97	0.10	10.10	6.80	0.01	4.10
Total foreign	40.84	70.06	27.00	81.06	20.52	0.27	36.04
Major exporters 5/	11.98	39.72	1.99	25.04	15.67	0.07	12.90
Pakistan	1.71	8.40	0.37	7.50	0.50	0.03	2.46
India	4.59	12.30	1.20	13.30	0.05	0.00	4.74
Central Asia 6/	1.54	7.41	0.01	1.38	5.82	0.00	1.76
Afr. Fr. Zone 7/	1.11	4.00	4/	0.26	3.69	0.00	1.16
S. Hemis. 8/	2.04	5.09	0.28	1.21	4.24	0.02	1.93
Australia	1.17	3.30	4/	0.19	3.10	0.00	1.18
Argentina	0.49	0.58	0.05	0.40	0.35	0.01	0.35
Major importers	27.10	27.49	18.77	48.21	3.73	0.20	21.23
Brazil	1.32	2.90	1.30	3.95	0.05	0.00	1.52
Mexico	0.49	0.67	1.85	2.40	0.15	0.03	0.43
China	21.13	17.60	0.10	22.20	1.70	0.00	14.93
Europe	1.94	2.61	5.36	6.21	1.52	0.08	2.10
Turkey	0.59	3.68	1.90	5.40	0.18	0.00	0.59
Selected Asia 9/	1.63	0.04	8.26	8.05	0.13	0.10	1.65
Indonesia	0.24	0.01	2.00	1.95	0.00	0.05	0.26
South Korea	0.41	4/	1.53	1.48	0.04	0.00	0.42

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 1.38 million bales in 1998/99 and 2.13 million in 1999/2000. 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		Use			Loss	Ending
		Beginning	Production	Imports	Domestic	Exports	2/	stocks
		stocks	3/	3/	3/	3/		
=====								
2000/01 (Projected)								
World	July	40.76	87.37	28.62	92.27	28.10	0.32	36.05
	August	40.14	87.31	28.08	92.47	27.64	0.28	35.15
United States	July	4.10	19.30	0.05	10.20	8.20	0.05	5.00
	August	4.10	19.16	0.05	10.20	8.20	0.01	4.90
Total foreign	July	36.66	68.07	28.57	82.07	19.90	0.27	31.05
	August	36.04	68.15	28.03	82.27	19.44	0.27	30.25
Major exporters 5/	July	13.18	38.59	1.73	25.37	16.02	0.07	12.04
	August	12.90	38.15	1.73	25.50	15.47	0.07	11.72
Pakistan	Jul	2.46	7.30	0.30	7.60	0.40	0.03	2.03
	Aug	2.46	7.30	0.30	7.60	0.40	0.03	2.03
India	Jul	4.74	12.30	1.00	13.60	0.05	0.00	4.39
	Aug	4.74	12.30	1.00	13.60	0.05	0.00	4.39
Central Asia 6/	Jul	1.76	7.25	0.01	1.48	5.91	0.00	1.63
	Aug	1.76	6.81	0.01	1.48	5.52	0.00	1.58
Afr. Fr. Zn. 7/	Jul	1.16	4.13	4/	0.25	3.91	0.00	1.13
	Aug	1.16	3.98	4/	0.25	3.76	0.00	1.13
S. Hemis 8/	Jul	1.95	5.43	0.22	1.18	4.45	0.02	1.95
	Aug	1.93	5.53	0.22	1.22	4.55	0.02	1.89
Australia	Jul	1.18	3.20	4/	0.20	3.00	0.00	1.18
	Aug	1.18	3.30	4/	0.20	3.10	0.00	1.18
Argentina	Jul	0.37	0.85	0.02	0.38	0.50	0.01	0.35
	Aug	0.35	0.85	0.02	0.42	0.50	0.01	0.29
Major importers	Jul	21.51	26.60	20.53	48.71	2.68	0.20	17.06
	Aug	21.23	26.90	20.04	48.74	2.68	0.20	16.56
Brazil	Jul	1.42	2.90	1.50	4.20	0.09	0.00	1.53
	Aug	1.52	3.20	1.20	4.20	0.09	0.00	1.63
Mexico	Jul	0.43	0.30	2.30	2.50	0.08	0.03	0.43
	Aug	0.43	0.30	2.30	2.50	0.08	0.03	0.43
China	Jul	15.28	17.50	0.70	22.00	0.70	0.00	10.78
	Aug	14.93	17.50	0.70	22.20	0.70	0.00	10.23
Europe	Jul	2.14	2.36	5.66	6.43	1.55	0.08	2.09
	Aug	2.10	2.36	5.52	6.31	1.55	0.08	2.04
Turkey	Jul	0.59	3.50	2.10	5.50	0.14	0.00	0.55
	Aug	0.59	3.50	2.10	5.50	0.14	0.00	0.55
Sel. Asia 9/	Jul	1.65	0.05	8.28	8.08	0.12	0.10	1.67
	Aug	1.65	0.05	8.23	8.03	0.12	0.10	1.67
Indonesia	Jul	0.26	0.01	2.25	2.20	0.00	0.05	0.27
	Aug	0.26	0.01	2.10	2.05	0.00	0.05	0.27
S. Korea	Jul	0.42	4/	1.50	1.50	0.04	0.00	0.39
	Aug	0.42	4/	1.50	1.50	0.04	0.00	0.39

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 2.13 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	:	:	Red	:	:	Total	Red	:	:
and	:	:	meat	:	:	poultry	meat &	:	:
quarter	:	Beef	Pork	2/	Broiler:	Turkey:	3/	poultry:	Egg
=====									
: Million pounds									
: Mil doz Bil lbs									
1999	:								
III	:	6838	4672	11624	7486	1362	8986	20610	1728
IV	:	6522	5110	11756	7367	1393	8894	20650	1786
Annual	:	26386	19278	46134	29741	5297	35590	81724	6912
2000	:								
I	:	6653	4824	11595	7602	1284	9019	20614	1754
II	:	6697	4470	11279	7706	1391	9235	20514	1743
III *	:	7000	4600	11702	7650	1375	9160	20862	1760
IV *	:	6425	4975	11508	7700	1400	9235	20743	1815
Annual	:								
Jul Proj	:	26518	18899	45855	30752	5359	36658	82513	7079
Aug Proj	:	26775	18869	46084	30658	5450	36649	82733	7072
2001	:								
I *	:	6475	4750	11336	8000	1275	9415	20751	1770
II *	:	6450	4525	11079	8200	1375	9720	20799	1770
Annual	:								
Jul Proj	:	25100	19050	44565	32300	5450	38315	82880	7170
Aug Proj	:	25575	19050	45040	32300	5450	38315	83355	7170

* 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	:	Choice	:	Barrows	:	:	:
and	:	steers	:	and gilts	:	Broilers	Turkeys
quarter	:	1/	:	2/	:	3/	4/
=====							
: Dol./cwt Dol./cwt Cents/lb. Cents/lb. Cents/doz. Dol./cwt							
1999	:						
III	:	65.12		35.70		58.1	73.8
IV	:	69.65		36.29		57.6	76.9
Annual	:	65.56		34.00		58.1	69.0
2000	:						
I	:	69.32		41.14		54.6	62.9
II	:	71.59		50.43		55.7	69.0
III *	:	65-67		47-49		57-59	72-74
IV *	:	68-72		40-42		54-58	76-80
Annual	:						
Jul Proj	:	68-70		45-46		55-57	70-72
Aug Proj	:	68-70		45-46		55-57	70-72
2001	:						
I *	:	69-75		42-46		51-55	60-64
II *	:	72-78		45-49		54-58	63-69
Annual	:						
Jul Proj	:	72-77		42-46		53-58	65-71
Aug Proj	:	72-77		42-46		53-58	65-71

*Projection.

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

WASDE-365-29
U.S. Meats Supply and Use

=====									
: Supply : Use									
:-----									
: : Consumption									
: : Pro- : : : : : :-----									
: Beg- : duc- : Im- : Total : Ex- : ing : : Per									
Item	:inning:	tion	Im-	Total	Ex-	ing	:	capita	
	:stocks:	1/	:ports	:supply:	ports:	stocks:	Total	:	2/
=====									
: Million pounds 3/									
BEEF									
1999		393	26493	2874	29760	2411	411	26938	69.0
2000 Proj.	Jul	411	26624	3029	30064	2515	390	27159	69.0
	Aug	411	26881	3029	30321	2515	390	27416	69.6
2001 Proj.	Jul	390	25206	3050	28646	2435	365	25846	65.1
	Aug	390	25681	3050	29121	2435	365	26321	66.3
PORK									
1999		584	19308	827	20720	1285	489	18945	53.8
2000 Proj.	Jul	489	18929	1005	20423	1275	500	18648	52.5
	Aug	489	18899	1005	20393	1260	500	18633	52.5
2001 Proj.	Jul	500	19080	1005	20585	1305	500	18780	52.4
	Aug	500	19080	1005	20585	1305	500	18780	52.4
TOTAL RED MEAT 4/									
1999		994	46284	3813	51092	3701	914	46476	124.7
2000 Proj.	Jul	914	46004	4148	51066	3796	904	46366	123.2
	Aug	914	46233	4148	51295	3781	904	46610	123.8
2001 Proj.	Jul	904	44714	4169	49787	3744	879	45164	119.2
	Aug	904	45189	4169	50262	3744	879	45639	120.4
BROILERS									
1999		711	29468	4	30183	4866	796	24521	77.1
2000 Proj.	Jul	796	30463	4	31263	5030	850	25383	79.1
	Aug	796	30370	4	31169	5055	850	25264	78.7
2001 Proj.	Jul	850	31967	4	32821	5050	880	26891	83.1
	Aug	850	31967	4	32821	5050	880	26891	83.1
TURKEYS									
1999		304	5230	1	5535	379	254	4902	17.9
2000 Proj.	Jul	254	5291	0	5546	434	250	4862	17.6
	Aug	254	5381	0	5635	419	250	4967	18.0
2001 Proj.	Jul	250	5380	1	5631	420	275	4935	17.8
	Aug	250	5380	1	5631	420	275	4935	17.8
TOTAL POULTRY 5/									
1999		1022	35252	7	36281	5638	1058	29585	95.7
2000 Proj.	Jul	1058	36303	6	37367	5843	1105	30418	97.4
	Aug	1058	36294	6	37357	5823	1105	30428	97.5
2001 Proj.	Jul	1105	37911	7	39023	5870	1165	31987	101.4
	Aug	1105	37911	7	39023	5830	1165	32027	101.6
RED MEAT & POULTRY:									
1999		2016	81537	3820	87372	9340	1972	76061	220.4
2000 Proj.	Jul	1972	82307	4154	88433	9638	2009	76784	220.6
	Aug	1972	82527	4154	88652	9603	2009	77039	221.3
2001 Proj.	Jul	2009	82625	4176	88810	9614	2044	77151	220.6
	Aug	2009	83100	4176	89285	9574	2044	77666	222.0

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	1998		1999		2000 Projected		2001 Projected	
	1998	1999	Jul	Aug	Jul	Aug	Jul	Aug
EGGS								
Supply								
Beginning stocks	7.4	8.4	7.6	7.6	5.0	6.5		
Production	6657.9	6912.0	7079.1	7072.1	7170.0	7170.0		
Imports	5.8	7.4	5.5	7.5	5.0	5.0		
Total supply	6671.2	6927.8	7092.2	7087.2	7180.0	7181.5		
Use								
Exports	218.8	161.7	163.0	163.0	170.0	170.0		
Hatching use	921.8	941.7	967.4	962.9	1015.0	1015.0		
Ending stocks	8.4	7.6	5.0	6.5	5.0	5.0		
Consumption								
Total	5522.2	5816.8	5956.8	5954.8	5990.0	5991.5		
Per capita (number)	244.9	255.5	259.3	259.2	258.6	258.7		

U.S. Milk Supply, Use and Prices

Commodity	1997/98		1998/99		1999/00 Proj 1/		2000/01 Proj 1/	
	1/	1/	Jul	Aug	Jul	Aug	Jul	Aug
MILK								
Supply								
Beg. commercial stocks 2/	5.9	5.8	7.4	7.4	7.3	7.5		
Production	156.5	161.2	167.1	167.0	167.0	167.6		
Farm use	1.4	1.4	1.3	1.3	1.3	1.3		
Marketings	155.1	159.8	165.8	165.6	165.7	166.3		
Imports 2/	4.1	4.8	4.1	4.4	4.0	3.9		
Total cml. supply 2/	165.1	170.4	177.3	177.4	177.0	177.6		
Use								
Commercial use 2/ 3/	158.6	162.7	169.1	169.1	169.9	170.4		
Ending commercial stks. 2/	5.8	7.4	7.3	7.5	6.8	6.8		
CCC net removals:								
Milkfat basis 4/	0.7	0.3	0.9	0.8	0.3	0.4		
Skim-solids basis 4/	4.5	5.4	8.6	8.6	2.6	3.0		
Milk Prices								
Basic Formula/Class III 5/	13.28	14.04	10.00-	9.85-	10.55-	10.10-		
			10.20	10.05	11.55	11.10		
Class IV	NA	NA	11.45-	11.35-	10.75-	10.70-		
			11.75	11.65	11.95	11.90		
All milk 6/	14.60	15.37	12.55-	12.45-	12.15-	11.85-		
			12.75	12.65	13.15	12.85		
CCC product net removals 4/:								
Butter	21	1	15	12	10	15		
Cheese	8	6	15	15	6	6		
Nonfat dry milk	368	449	705	705	215	255		
Dry whole milk	15	12	35	35	0	0		

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/ Basic Formula Price through Dec. 31, 1999;

Class III price beginning Jan. 1, 2000 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 19-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 12.8 million tons (2.4%) ranging from -32.1 to 19.5 million tons. The August projection has been below the estimate 10 times and above 9 times.

Reliability of August Projections

:Differences between proj. & final estimate, 1981/82-99/00 1/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final :	Above final

WHEAT	:Percent	Million metric tons		Number of years 2/		
Production :						
World :	2.4	12.8	-32.1	19.5	10	9
U.S. :	1.8	1.2	-3.4	4.2	7	12
Foreign :	2.6	12.1	-31.1	17.8	10	9
Exports :						
World :	4.2	4.7	-12.0	10.2	12	7
U.S. :	9.2	3.1	-10.0	7.8	8	10
Foreign :	5.3	4.3	-11.3	7.2	12	7
Domestic use :						
World :	1.8	9.6	-23.4	15.4	10	9
U.S. :	6.4	2.0	-3.7	3.6	9	10
Foreign :	1.7	8.5	-21.1	14.5	11	8
Ending stocks :						
World :	8.1	10.1	-23.2	23.7	12	7
U.S. :	14.1	3.5	-11.1	12.6	11	8
Foreign :	8.6	8.0	-23.8	11.2	11	8
COARSE GRAINS 3/ :						
Production :						
World :	1.8	14.6	-45.9	26.9	13	6
U.S. :	5.3	11.2	-21.8	31.4	13	6
Foreign :	1.7	10.1	-28.8	13.8	10	9
Exports :						
World :	5.9	6.1	-10.9	17.4	11	8
U.S. :	15.2	8.1	-19.7	14.9	8	10
Foreign :	14.0	7.1	-15.4	14.2	10	9
Domestic use :						
World :	1.5	12.5	-29.4	24.3	8	11
U.S. :	4.2	7.5	-15.9	17.0	12	7
Foreign :	1.6	9.8	-20.2	23.3	11	8
Ending stocks :						
World :	13.4	17.3	-53.5	22.3	14	5
U.S. :	25.8	12.7	-43.5	22.1	9	10
Foreign :	13.2	9.8	-19.6	9.6	15	4
RICE, milled :						
Production :						
World :	2.2	7.5	-24.4	3.5	14	5
U.S. :	5.0	0.3	-0.6	0.4	11	8
Foreign :	2.3	7.5	-24.7	3.8	15	4
Exports :						
World :	9.0	1.6	-6.8	0.7	12	7
U.S. :	7.6	0.2	-0.7	0.9	10	7
Foreign :	10.3	1.6	-6.7	0.8	13	6
Domestic use :						
World :	1.6	5.3	-23.5	3.5	14	5
U.S. :	7.0	0.2	-0.4	0.5	11	8
Foreign :	1.6	5.3	-24.0	3.7	13	6
Ending stocks :						
World :	12.5	4.7	-14.9	6.5	15	4
U.S. :	17.1	0.2	-0.4	0.7	10	8
Foreign :	13.3	4.7	-15.6	6.8	15	4

1/ Footnotes at end of table.

CONTINUED

Reliability of August Projections (Continued)

Commodity and region		:Differences between proj. & final estimate, 1981/82-99/00 1/					
		: Avg. :		: Difference :		: Below final : Above final	
SOYBEANS		:Percent	Million metric tons		Number of years 2/		
Production :							
World	:	2.9	3.4	-9.1	5.0	10	9
U.S.	:	4.8	2.7	-6.4	6.2	8	11
Foreign	:	6.1	3.5	-10.2	6.1	10	9
Exports :							
World	:	5.8	1.8	-3.9	2.7	13	6
U.S.	:	10.5	2.1	-4.9	5.5	10	9
Foreign	:	19.0	1.6	-4.0	2.4	9	10
Domestic use :							
World	:	3.4	4.0	-8.8	4.2	12	7
U.S.	:	4.3	1.6	-3.9	3.5	13	6
Foreign	:	4.1	3.3	-6.7	4.0	13	6
Ending stocks :							
World	:	13.8	2.4	-6.5	5.9	8	11
U.S.	:	35.6	2.6	-2.8	6.8	5	14
Foreign	:	15.0	1.6	-4.3	3.3	11	8
COTTON		: Million 480-pound bales					
Production :							
World	:	3.7	3.0	-11.1	10.5	10	9
U.S.	:	5.8	0.9	-1.9	3.9	11	7
Foreign	:	3.9	2.7	-10.7	10.2	9	9
Exports :							
World	:	5.0	1.2	-3.6	2.3	8	11
U.S.	:	16.7	0.8	-2.1	2.0	10	9
Foreign	:	6.2	1.1	-3.3	1.9	8	11
Mill use :							
World	:	2.7	2.2	-7.1	3.3	7	12
U.S.	:	6.2	0.5	-1.2	0.9	12	5
Foreign	:	2.7	2.0	-6.4	4.0	7	12
Ending stocks :							
World	:	13.7	4.6	-12.5	14.2	12	7
U.S.	:	34.6	1.4	-2.4	3.1	7	12
Foreign	:	13.8	4.1	-13.0	12.3	14	5

1/ Final estimate for 1981/82-98/99 is defined as the first November estimate following the marketing year and for 1999/00 last month's estimate. 2/ May not total 19 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/

:Differences between proj. & final estimate, 1981/82-99/00 2/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final

CORN	: Percent		Million bushels		Number of years 3/	
Production	: 5.8	401	-889	1079	12	7
Exports	: 16.3	294	-750	546	7	12
Domestic use	: 4.8	285	-553	510	12	7
Ending stocks	: 30.2	446	-1674	740	9	10
:						
SORGHUM	:					
Production	: 6.1	41	-82	83	12	7
Exports	: 18.0	43	-115	97	11	8
Domestic use	: 9.7	45	-114	81	9	10
Ending stocks	: 42.0	60	-201	133	7	12
:						
BARLEY	:					
Production	: 4.5	20	-63	67	8	11
Exports	: 30.0	19	-82	38	9	8
Domestic use	: 7.9	30	-47	82	10	8
Ending stocks	: 16.6	30	-61	94	8	11
:						
OATS	:					
Production	: 6.8	19	-26	57	5	14
Exports	: 81.2	2	-5	8	5	9
Domestic use	: 4.3	16	-39	35	7	12
Ending stocks	: 15.7	20	-40	37	10	9
:						
: Thousand short tons						
SOYBEAN MEAL	:					
Production	: 4.3	1262	-2858	3592	13	6
Exports	: 13.0	866	-2050	1800	9	10
Domestic use	: 3.7	821	-1550	1909	14	5
Ending stocks	: 35.1	80	-204	428	7	10
:						
: Million pounds						
SOYBEAN OIL	:					
Production	: 4.2	574	-1583	1173	11	8
Exports	: 27.0	409	-1350	1219	9	10
Domestic use	: 3.1	385	-1085	708	15	4
Ending stocks	: 33.3	471	-941	1078	6	13

:						
ANIMAL PROD. 4/	:		Million pounds			
Beef	: 3.8	927	-566	2536	11	6
Pork	: 2.5	412	-1315	1242	7	10
Broilers	: 2.0	435	-1337	622	12	5
Turkeys	: 2.4	100	-444	235	12	5
:						
: Million dozen						
Eggs	: 1.6	97	-111	188	12	5
:						
: Billion pounds						
Milk	: 1.3	1.8	-6.9	4.6	10	7

1/ See pages 31 and 32 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-98/99 is defined as the first November estimate following the marketing year and for 1999/00 last month's estimate. 3/ May not total 19 for crops and 17 for animal production if projection was the same as the final estimate. 4/ Calendar years 1984 thru 1999 for meats and eggs; October-September years 1983/84 thru 1998/99 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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WASDE-365 - August 11, 2000**

**U.S. Department of Agriculture
Office of the Chief Economist**

Approved by the World Agricultural Outlook Board

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