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

WASDE-361 Approved by the World Agricultural Outlook Board April 11, 2000

WHEAT: Projected U.S. 1999/2000 ending stocks are down 54 million bushels from last month due to larger domestic use and exports and reduced imports. Projected feed and residual use is up 25 million bushels from last month because the March 1 stocks indicated larger-than-expected use in the December-February quarter. Seed use is down 1 million bushels because of lower spring wheat plantings. Projected imports are reduced 5 million bushels from last month due to the pace to date. Projected exports are up 25 million bushels because of expected relatively strong food aid shipments in coming weeks. The estimated season-average price is $2.50 per bushel.

Projected global 1999/2000 production, use, and trade are up slightly from last month, but ending stocks are down. Estimated Argentina wheat production and exports are up 500,000 tons from last month. However, the larger exports are not expected to be shipped until after the end of the U.S. 1999/2000 marketing year. World imports are up from last month as increases for Indonesia, Pakistan, the UAE, and the Philippines are partially offset by reductions for Egypt and Venezuela. The reduction in projected 1999/2000 global ending stocks is due to lower U.S. stocks.

COARSE GRAINS: Projected U.S. 1999/2000 ending stocks of corn are up 20 million bushels from last month as lower exports more than offset higher expected domestic use. Projected food and industrial use is up 30 million bushels from last month because of historical revisions in food use. Projected exports are lowered 50 million bushels because of increased competition and lower expected global imports. Relatively large historical and current revisions also are made in the food use and feed and residual use categories for oats. The projected price range for corn is unchanged at $1.85 to $1.95 per bushel.

Global 1999/2000 coarse grain production, use, trade, and ending stocks projections are down slightly from last month. Reductions for sorghum crops in Argentina, Mexico, and China, Thailand corn, and Ethiopia corn and sorghum are only partially offset by increases for corn in South Africa and Malawi. Global corn imports are down from last month as reduced imports by Mexico and Canada more than offset larger expected imports by Brazil. Projected corn exports are up 1 million tons for China due to continued strong sales, especially to South Korea. Exports are raised for South Africa because of the larger crop. Most of the reduction in global stocks is due to China's higher projected corn exports.

RICE: Projected U.S. 1999/2000 exports are unchanged at 87 million cwt. However, combined medium and short-grain exports are increased 2 million cwt while exports of long-grain rice are lowered by the same amount. In addition, exports of rough rice are increased 2 million cwt to 23 million cwt, while exports of milled rice are lowered 2 million cwt. Domestic and residual use is increased slightly because of a larger estimate of seed use. Domestic and residual use for long-grain rice is increased from last month, while domestic and residual use for combined medium and short-grain rice is lowered. Ending stocks for 1999/2000 are little changed from a month ago. The season-average price range for 1999/2000 is raised $0.25 per cwt on the low end and lowered $0.05 per cwt on the high end to $6.05 to $6.15 per cwt.

Global production, consumption, and ending stocks for 1999/2000 are raised from a month ago while exports are reduced. World rice production for 1999/2000 is projected at a record 400.7 million tons, up nearly 2.5 million tons from last month. The increase in production is due primarily to larger crops projected for India and Vietnam. Global exports for 1999/2000 are projected down from a month ago primarily because of smaller exports for India, Pakistan, China, and Burma. World ending stocks for 1999/2000 are projected larger, mainly because of increases for India, Bangladesh, China, and Pakistan.

OILSEEDS: U.S. soybean export prospects for 1999/2000 are up 20 million bushels this month to 930 million bushels. An increase in foreign soybean import prospects this month, mainly for China, is supporting larger U.S. soybean export shipments. Prospects for larger South American crops this month are expected to slow the U.S. export pace later this year. U.S. 1999/2000 soybean crush is reduced 10 million bushels this month to 1,590 million bushels based on slowdowns in both domestic use and exports of soybean meal. Soybean meal exports are being impacted by larger South American soybean meal availabilities. U.S. soybean ending stocks are reduced 20 million bushels this month to 305 million bushels, 43 million bushels below a year earlier. U.S. soybean oil exports are trimmed by 50 million pounds to 1.5 billion pounds based on weak year-to-date export commitments. However, a 250-million-pound increase in domestic use, to a record 16.25 billion pounds, leaves projected ending stocks more than 200 million pounds below last month, at 1.91 billion pounds.

U.S. soybean producer prices are projected at $4.50 to $4.90 per bushel, unchanged from last month. Projected soybean oil prices are raised 0.5 cents per pound to 15.0 to 17.0 cents per pound. Soybean meal prices are raised $2.50 per ton to $155 to $170 per short ton.

Global oilseed production is projected at a record 297.6 million metric tons, up 1.9

million tons from last month, and up 3.1 million tons from last year. Foreign production of soybeans and peanuts accounts for essentially all of the change. Global soybean production is projected at 154.7 million tons, up 1.1 million tons from last month. Argentina's production is increased 1.0 million tons to a record 21.0 million tons based on harvested area of 8.35 million hectares, up 0.15 million hectares from last month.

Also, late-season crop growing conditions have been very favorable in Argentina, boosting yield prospects to 2.51 tons per hectare, second only to the record 2.80 tons per hectare reached in 1997/98. Peanut production is increased for Nigeria.

Global oilseed export prospects are up 0.6 million tons as increases in soybeans and rapeseed are only partially offset by reduced sunflowerseed exports. World soybean exports are projected at a record 42.7 million tons, up 0.6 million tons from last month, with increases noted for both the United States and Argentina. Brazil's soybean export prospects are reduced reflecting strong domestic crush and feed demand. Asian destinations account for most of the increased soybean trade, with China's imports raised 300,000 tons to a record 5.3 million tons. China's rapeseed imports are raised to a record 3.4 million tons, up 200,000 tons from last month. China's crush of soybeans and rapeseed combined is increased by 650,000 tons this month. As a result, China's total protein meal consumption is forecast to increase by 3.7 percent, rebounding from last year's decline of 5 percent.

SUGAR: Projected U.S. sugar supply for fiscal year 1999/2000 is raised from last month by 29,000 short tons, raw value. Beet sugar production is increased 50,000 tons, resulting from higher-than-expected sugar content in 1999 crop sugarbeets. Cane sugar production is raised 4,000 tons, based on end-of-season reporting from Texas. Forecast imports for re-export in sugar-containing products are decreased 25,000 tons, reflecting year-to-date activity.

Forecast total domestic deliveries for 1999/2000 are unchanged. Forecast deliveries of sugar for domestic food and beverage use in 1999/2000 are increased 25,000 tons, offsetting the decrease in deliveries for re-export in sugar-containing products. The end-of-season stocks-to-use ratio is forecast to be 19 percent, up from the 18.7 percent indicated in March.

LIVESTOCK, POULTRY, AND DAIRY: Total U.S. meat production in 2000 is forecast slightly higher this month. Pork production is raised 180 million pounds; increases are expected in each of the remaining quarters because of higher slaughter and heavier weights. The March *Hogs and Pigs* report indicated a larger-than-expected market hog inventory. Poultry production is increased slightly because of higher turkey production. Beef production forecasts are little changed, with production still expected to drop below year-earlier levels in the second half.

Forecast hog prices are raised significantly despite the higher pork production forecast this month, because of year-over-year tightening in hog numbers and continued strong demand for pork. The 2000 annual forecast is raised to $43-46 per cwt. Hog prices are expected to be in the mid to upper $40's per cwt through the third quarter, and then drop to the low $40's per cwt in the last quarter as supplies increase seasonally. Other livestock prices are little changed.

Milk production in 1999/2000 is forecast 1.2 billion pounds higher this month as producers continue to respond to favorable grain prices. The BFP/Class III price is unchanged, but the all-milk price is raised slightly. Net CCC removals are increased this month reflecting weakness in product prices and continued strong Dairy Export Incentive Program sales of whole milk powder.

COTTON: No changes are made in the U.S. supply and demand estimates this month.

This month’s world estimates include substantially higher consumption, beginning stocks, and ending stocks, and marginally higher production and trade. Beginning stocks for 1999/2000 are raised 9 percent because of adjustments in China’s consumption beginning in 1991/92. These revisions are based primarily on new information indicating that cotton’s share of total yarn production during most of this period was lower than previously estimated. However, China’s consumption for the current season is raised 1.0 million bales, mainly reflecting sharply higher yarn production in recent months. This revision, in combination with increases in the estimates for Russia and Italy, boosts 1999/2000 world consumption to 90.2 million bales, up 2.5 percent from the previous record in 1996/97 and 6.6 percent above the previous year. World production is raised slightly due to an increase for Greece. World ending stocks for 1999/2000 are up 7 percent from last month, to 42.6 million bales.

Further information on the China statistics revision can be found at the cotton statistics website of USDA’s Foreign Agricultural Service at www.fas.usda.gov/cots/cotstats.html.

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 May 12, 2000.

The World Agricultural Supply and Demand Estimates report will be released on the following dates in 2000: May 12, June 9, July 12, Aug.11, Sept.12, Oct.12, Nov.9, and Dec.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/					
1997/98	1,880.31	2,173.74	252.01	1,844.25	329.48
1998/99 (Est.)	1,872.44	2,201.92	254.62	1,851.29	350.64
1999/00 (Proj.)					
March	1,856.57	2,205.93	262.91	1,872.05	333.88
April	1,858.70	2,209.34	263.02	1,875.39	333.95
Wheat					
1997/98	609.34	722.83	125.05	584.46	138.37
1998/99 (Est.)	589.15	727.52	120.78	591.75	135.78
1999/00 (Proj.)					
March	585.59	721.14	125.36	594.28	126.86
April	586.96	722.73	126.54	596.94	125.79
Coarse grains 4/					
1997/98	884.14	1,012.77	100.00	876.55	136.22
1998/99 (Est.)	889.48	1,025.70	107.06	870.29	155.41
1999/00 (Proj.)					
March	872.66	1,028.26	114.03	880.50	147.76
April	871.01	1,026.42	113.59	880.07	146.35
Rice, milled					
1997/98	386.83	438.14	26.97	383.25	54.89
1998/99 (Est.)	393.81	448.70	26.79	389.25	59.45
1999/00 (Proj.)					
March	398.32	456.53	23.52	397.27	59.26
April	400.74	460.19	22.89	398.38	61.81
			United States		
Total grains 3/					
1997/98	333.71	379.47	76.30	244.48	58.69
1998/99 (Est.)	346.71	411.61	87.00	246.80	77.81
1999/00 (Proj.)					
March	332.67	416.27	87.25	251.08	77.94
April	332.67	416.02	86.91	252.74	76.37
Wheat					
1997/98	67.53	82.19	28.32	34.21	19.66
1998/99 (Est.)	69.33	91.79	28.37	37.68	25.74
1999/00 (Proj.)					
March	62.66	90.99	28.58	35.27	27.14
April	62.66	90.86	29.26	35.92	25.67
Coarse grains 4/					
1997/98	260.43	290.37	45.25	206.97	38.15
1998/99 (Est.)	271.47	312.69	55.95	205.37	51.37
1999/00 (Proj.)					
March	263.38	317.61	55.94	212.13	49.55
April	263.38	317.50	54.91	213.14	49.45
Rice, milled					
1997/98	5.75	6.91	2.73	3.30	0.88
1998/99 (Est.)	5.91	7.12	2.68	3.75	0.69
1999/00 (Proj.)					
March	6.64	7.67	2.74	3.68	1.25
April	6.64	7.67	2.74	3.68	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/					
1997/98	1,546.60	1,794.26	175.71	1,599.77	270.79
1998/99 (Est.)	1,525.73	1,790.32	167.63	1,604.49	272.83
1999/00 (Proj.)					
March	1,523.90	1,789.66	175.65	1,620.97	255.95
April	1,526.03	1,793.32	176.11	1,622.65	257.58
Wheat					
1997/98	541.80	640.64	96.73	550.25	118.71
1998/99 (Est.)	519.82	635.73	92.41	554.07	110.03
1999/00 (Proj.)					
March	522.93	630.15	96.79	559.01	99.72
April	524.29	631.88	97.29	561.02	100.12
Coarse grains 5/					
1997/98	623.71	722.39	54.75	669.58	98.07
1998/99 (Est.)	618.01	713.00	51.11	664.92	104.04
1999/00 (Proj.)					
March	609.28	710.65	58.09	668.37	98.22
April	607.64	708.92	58.67	666.93	96.90
Rice, milled					
1997/98	381.08	431.23	24.23	379.95	54.01
1998/99 (Est.)	387.90	441.58	24.11	385.50	58.76
1999/00 (Proj.)					
March	391.69	448.86	20.78	393.59	58.01
April	394.10	452.52	20.15	394.70	60.56

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	91.63	131.72	26.65	87.19	43.87
1998/99 (Est.)	84.54	128.41	23.65	84.62	45.44
1999/00 (Proj.)					
March	86.87	128.61	26.71	88.96	39.94
April	86.99	132.43	26.83	90.21	42.64
			United States		
1997/98	18.79	22.78	7.50	11.35	3.89
1998/99 (Est.)	13.92	18.25	4.34	10.40	3.94
1999/00 (Proj.)					
March	16.95	20.99	6.50	10.10	4.40
April	16.95	20.99	6.50	10.10	4.40
			Foreign 3/		
1997/98	72.84	108.94	19.15	75.84	39.99
1998/99 (Est.)	70.62	110.16	19.31	74.22	41.50
1999/00 (Proj.)					
March	69.92	107.62	20.21	78.86	35.54
April	70.04	111.44	20.33	80.11	38.24

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	287.83	304.91	54.03	227.98	24.73
1998/99 (Est.)	294.56	319.31	54.20	239.51	28.35
1999/00 (Proj.)					
March	295.75	323.82	58.99	246.07	25.78
April	297.59	325.96	59.64	247.02	25.58
Oilmeals					
1997/98	155.41	161.25	51.88	155.47	5.71
1998/99 (Est.)	163.88	169.59	54.32	162.50	6.31
1999/00 (Proj.)					
March	168.13	174.50	54.65	167.74	5.81
April	168.73	175.04	54.77	168.19	6.02
Vegetable Oils					
1997/98	76.72	84.20	29.94	76.21	7.23
1998/99 (Est.)	81.97	89.20	31.44	81.12	7.64
1999/00 (Proj.)					
March	85.65	93.41	31.87	84.93	8.32
April	86.15	93.79	32.09	85.43	7.86
			United States		
Oilseeds					
1997/98	83.10	88.42	24.52	48.89	6.44
1998/99 (Est.)	84.36	91.49	22.63	47.81	10.78
1999/00 (Proj.)					
March	82.10	93.43	25.66	48.42	10.03
April	82.08	93.32	26.13	48.11	9.30
Oilmeals					
1997/98	37.42	39.01	8.70	30.01	0.30
1998/99 (Est.)	36.81	38.34	6.71	31.30	0.33
1999/00 (Proj.)					
March	37.17	38.70	6.60	31.80	0.30
April	36.96	38.45	6.52	31.58	0.35
Vegetable Oils					
1997/98	9.60	12.22	2.13	9.10	0.99
1998/99 (Est.)	9.56	11.99	1.74	9.24	1.01
1999/00 (Proj.)					
March	9.58	12.16	1.35	9.52	1.29
April	9.56	12.16	1.35	9.63	1.19
			Foreign 3/		
Oilseeds					
1997/98	204.74	216.50	29.52	179.09	18.29
1998/99 (Est.)	210.19	227.82	31.56	191.69	17.57
1999/00 (Proj.)					
March	213.65	230.38	33.33	197.65	15.76
April	215.51	232.64	33.51	198.90	16.28
Oilmeals					
1997/98	117.99	122.24	43.19	125.46	5.42
1998/99 (Est.)	127.07	131.25	47.61	131.20	5.98
1999/00 (Proj.)					
March	130.96	135.80	48.05	135.94	5.51
April	131.77	136.59	48.25	136.60	5.67
Vegetable Oils					
1997/98	67.12	71.98	27.81	67.11	6.24
1998/99 (Est.)	72.42	77.21	29.70	71.88	6.63
1999/00 (Proj.)					
March	76.07	81.26	30.52	75.41	7.03
April	76.59	81.62	30.74	75.80	6.67

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 March	1999/00 Projections April
Area		Million acres		
Planted	70.4	65.8	62.8	62.8
Harvested	62.8	59.0	53.9	53.9
Yield per harvested		Bushels		
acre	39.5	43.2	42.7	42.7
		Million bushels		
Beginning stocks	444	722	946	946
Production	2,481	2,547	2,302	2,302
Imports	95	103	95	90
Supply, total	3,020	3,373	3,343	3,338
Food	914	907	905	905
Seed	92	81	91	90
Feed and residual	251	397	300	325
Domestic, total	1,257	1,384	1,296	1,320
Exports	1,040	1,042	1,050	1,075
Use, total	2,298	2,427	2,346	2,395
Ending stocks	722	946	997	943
CCC inventory	94	128	100	100
Free stocks	628	818	897	843
Avg. farm price ($/bu) 2/	3.38	2.65	2.45- 2.55	2.50

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	1,179	486	443	301	138	2,547
Supply, total 3/	1,487	765	523	401	197	3,373
Domestic use	599	284	282	116	103	1,384
Exports	453	247	105	198	40	1,042
Use, total	1,052	532	387	314	143	2,427
Ending stocks, total	435	233	136	87	55	946
1999/00 (projected)						
Beginning stocks	435	233	136	87	55	946
Production	1,055	448	453	247	99	2,302
Supply, total 3/	1,491	736	589	340	182	3,338
Domestic use	519	303	303	101	94	1,320
Exports	485	225	165	160	40	1,075
Use, total	1,004	528	468	261	134	2,395
Ending stocks, total						
April	487	208	122	79	49	943
March	467	226	147	94	63	997

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

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

Item	1997/98	1998/99 Est.	1999/00 Projections March	1999/00 Projections April
FEED GRAINS				
Area		Million acres		
Planted	101.4	101.0	96.6	96.6
Harvested	90.8	88.9	86.3	86.3
Yield per harvested		Metric tons		
acre	2.87	3.05	3.05	3.05
		Million metric tons		
Beginning stocks	27.0	38.1	51.3	51.3
Production	260.2	271.2	263.1	263.1
Imports	2.8	3.0	2.8	2.6
Supply, total	290.0	312.3	317.2	317.1
Feed and residual	154.6	152.3	156.9	157.6
Food, seed & industrial	52.0	52.7	54.8	55.2
Domestic, total	206.6	205.0	211.7	212.7
Exports	45.3	55.9	55.9	54.9
Use, total	251.9	261.0	267.7	267.7
Ending stocks, total	38.1	51.3	49.5	49.4
CCC inventory	0.1	0.3	0.4	0.4
Free stocks	38.0	51.0	49.1	49.0
Outstanding loans	8.5	10.3	9.1	9.1
CORN				
Area		Million acres		
Planted	79.5	80.2	77.4	77.4
Harvested	72.7	72.6	70.5	70.5
Yield per harvested		Bushels		
acre	126.7	134.4	133.8	133.8
		Million bushels		
Beginning stocks	883	1,308	1,787	1,787
Production	9,207	9,759	9,437	9,437
Imports	9	19	15	15
Supply, total	10,099	11,085	11,239	11,239
Feed and residual	5,482	5,472	5,650	5,650
Food, seed & industrial	1,805	1,846	1,900	1,930
Domestic, total	7,287	7,318	7,550	7,580
Exports	1,504	1,981	1,950	1,900
Use, total	8,791	9,298	9,500	9,480
Ending stocks, total	1,308	1,787	1,739	1,759
CCC inventory	4	12	15	15
Free stocks	1,304	1,775	1,724	1,744
Outstanding loans	310	391	350	350
Avg. farm price ($/bu) 2/	2.43	1.94	1.85- 1.95	1.85- 1.95

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.

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

Item	1997/98	1998/99 Est.	1999/00 Projections March	1999/00 Projections April
		Million bushels		
SORGHUM				
Area planted (mil. acres)	10.1	9.6	9.3	9.3
Area harv. (mil. acres)	9.2	7.7	8.5	8.5
Yield (bushels/acre)	69.2	67.3	69.7	69.7
Beginning stocks	47	49	65	65
Production	634	520	595	595
Imports	0	0	0	0
Supply, total	681	569	660	660
Feed and residual	365	262	325	325
Food, seed & industrial	55	45	55	55
Total domestic	420	307	380	380
Exports	212	197	225	235
Use, total	632	504	605	615
Ending stocks, total	49	65	55	45
Avg. farm price ($/bu) 2/	2.21	1.66	1.55- 1.65	1.55- 1.65
BARLEY				
Area planted (mil. acres)	6.7	6.3	5.2	5.2
Area harv. (mil. acres)	6.2	5.9	4.8	4.8
Yield (bushels/acre)	58.1	60.0	59.2	59.2
Beginning stocks	109	119	142	142
Production	360	352	282	282
Imports	40	30	30	25
Supply, total	510	501	454	449
Feed and residual	144	161	125	135
Food, seed & industrial	172	170	172	172
Total domestic	316	331	297	307
Exports	74	28	30	30
Use, total	390	360	327	337
Ending stocks, total	119	142	127	112
Avg. farm price ($/bu) 2/	2.38	1.98	2.05- 2.15	2.15
OATS				
Area planted (mil. acres)	5.1	4.9	4.7	4.7
Area harv. (mil. acres)	2.8	2.8	2.5	2.5
Yield (bushels/acre)	59.5	60.2	59.6	59.6
Beginning stocks	67	74	81	81
Production	167	166	146	146
Imports	98	108	100	100
Supply, total	332	348	328	328
Feed and residual	185	196	150	180
Food, seed & industrial	72	69	96	68
Total domestic	256	265	246	248
Exports	2	2	2	2
Use, total	258	266	248	250
Ending stocks, total	74	81	80	78
Avg. farm price ($/bu) 2/	1.60	1.10	1.05- 1.15	1.10

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.

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

Item	1997/98	1998/99 Est.	1999/00 Projections March	1999/00 Projections April
TOTAL				
Area		Million acres		
Planted	3.13	3.35	3.58	3.58
Harvested	3.10	3.32	3.56	3.56
Yield per harvested		Pounds		
acre	5,897	5,669	5,908	5,908
		Million hundredweight		
Beginning stocks 2/	27.2	27.9	22.1	22.1
Production	183.0	188.1	210.5	210.5
Imports	9.2	10.5	10.8	10.8
Supply, total	219.4	226.5	243.3	243.3
Domestic & residual 3/	104.6	119.1	116.7	116.8
Exports, total 4/	86.9	85.3	87.0	87.0
Rough	26.1	25.8	21.0	23.0
Milled (rough equiv.)	60.8	59.6	66.0	64.0
Use, total	191.5	204.4	203.7	203.8
Ending stocks	27.9	22.1	39.6	39.5
Avg. farm price ($/cwt) 5/	9.70	8.89	5.80- 6.20	6.05- 6.15
LONG GRAIN				
Harvested acres (mil.)	2.31	2.61	2.74	2.74
Yield (pounds/acre)	5,391	5,430	5,629	5,629
Beginning stocks	14.1	14.5	14.1	14.1
Production	124.5	141.6	154.1	154.1
Supply, total 6/	146.6	164.7	177.7	177.7
Domestic & Residual 3/	60.5	79.9	76.7	77.7
Exports 7/	71.6	70.7	70.5	68.5
Use, total	132.1	150.6	147.2	146.2
Ending stocks	14.5	14.1	30.5	31.5
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.79	0.71	0.82	0.82
Yield (pounds/acre)	7,369	6,548	6,835	6,835
Beginning stocks	12.1	12.3	6.8	6.8
Production	58.5	46.4	56.3	56.3
Supply, total 6/	71.7	60.7	64.3	64.3
Domestic & Residual 3/	44.1	39.2	40.0	39.1
Exports 7/	15.4	14.6	16.5	18.5
Use, total	59.4	53.9	56.5	57.6
Ending stocks	12.3	6.8	7.8	6.8

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. Average milling yield used by year (in percent): 1997/98-69.3; 1998/99-69.3; 1999/00-69.5. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 1997/98-1.0; 1998/99-1.0; 1999/00-1.2. 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/ Marketing-year weighted average price received by farmers. 6/ Includes imports. 7/ Exports by type of rice are estimated.

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

Item	1997/98	1998/99 Est.	1999/00 Projections March	1999/00 Projections April
SOYBEANS:		Million acres		
Area				
Planted	70.0	72.0	73.8	73.8
Harvested	69.1	70.4	72.5	72.5
		Bushels		
Yield per harvested acre	38.9	38.9	36.5	36.5
		Million bushels		
Beginning stocks	132	200	348	348
Production	2,689	2,741	2,643	2,643
Imports	5	3	3	3
Supply, total	2,826	2,944	2,994	2,994
Crushings	1,597	1,590	1,600	1,590
Exports	873	801	910	930
Seed	86	89	90	90
Residual	70	116	69	79
Use, total	2,626	2,595	2,669	2,689
Ending stocks	200	348	325	305
Avg. farm price ($/bu) 2/	6.47	4.93	4.50- 4.90	4.50 - 4.90
		Million pounds		
SOYBEAN OIL:				
Beginning stocks	1,520	1,382	1,520	1,520
Production	18,143	18,081 _3/	18,080	18,045
Imports	60	82	80	95
Supply, total	19,723	19,546	19,680	19,660
Domestic	15,262	15,655	16,000	16,250
Exports	3,079	2,372	1,550	1,500
Use, total	18,341	18,027	17,550	17,750
Ending stocks	1,382	1,520	2,130	1,910
Average price (c/lb) 2/	25.84	19.90	14.50- 16.50	15.00- 17.00
		Thousand short tons		
SOYBEAN MEAL:				
Beginning stocks	210	218	330	330
Production	38,176	37,792 _3/	38,045	37,845
Imports	56	99	50	50
Supply, total	38,443	38,109	38,425	38,225
Domestic	28,895	30,662	31,150	31,000
Exports	9,329	7,117	7,000	6,900
Use, total	38,225	37,779	38,150	37,900
Ending stocks	218	330	275	325
Average price ($/s.t.) 2/	185.54	138.50	150.00- 170.00	155.00- 170.00

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 1,599.6 million bushels.

U.S. Sugar Supply and Use 1/

Item	1997/98	1998/99 Estimate	1999/00 Projections March	1999/00 Projections April
		1,000 short tons, raw value		
Beginning stocks 2/	1,488	1,679	1,639	1,639
Production 2/3/	8,020	8,374	9,028	9,082
Beet sugar	4,389	4,423	4,900	4,950
Cane sugar 4/	3,631	3,951	4,128	4,132
Imports 2/	2,163	1,824	1,798	1,773
TRQ 5/	1,729	1,256	1,225	1,225
Other 6/	434	568	573	548
Total supply	11,671	11,877	12,465	12,494
Exports 2/7/	179	230	250	250
Domestic deliveries 2/	9,815	10,066	10,250	10,250
Domestic food use	9,672	9,872	10,053	10,078
Other 8/	143	194	197	172
Miscellaneous 9/	(2)	(58)	0	0
Use, total	9,992	10,238	10,500	10,500
Ending stocks 2/	1,679	1,639	1,965	1,994
Stocks to use ratio	16.8	16.0	18.7	19.0

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 1999/2000 are based on analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 1998/99 (projected 1999/2000): FL 2,132 (1,980); HI 384 (360); LA 1,327 (1,680); TX 106 (107); PR 3 (5). 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 65,000 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.

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	1997/98	1998/99 Est.	1999/00 Projections March	1999/00 Projections April
		Million acres		
Area				
Planted	13.90	13.39	14.86	14.86
Harvested	13.41	10.68	13.38	13.38
		Pounds		
Yield per harvested acre	673	625	608	608
		Million 480 pound bales		
Beginning stocks 2/	3.97	3.89	3.94	3.94
Production	18.79	13.92	16.95	16.95
Imports	0.01	0.44	0.10	0.10
Supply, total	22.78	18.25	20.99	20.99
Domestic use	11.35	10.40	10.10	10.10
Exports	7.50	4.34	6.50	6.50
Use, total	18.85	14.75	16.60	16.60
Unaccounted 3/	0.04	-0.44	-0.01	-0.01
Ending stocks	3.89	3.94	4.40	4.40
Avg. farm price 4/	65.2	60.2		44.6 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 for upland cotton. 5/ Weighted average for August 1999-February 2000; USDA is prohibited by law from publishing cotton price projections.

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 1999/2000 is 25.5 percent.

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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/	113.49	609.34	124.90	104.49	584.46	125.05	138.37
United States	12.07	67.53	2.58	6.82	34.21	28.32	19.66
Total foreign	101.42	541.80	122.31	97.67	550.25	96.73	118.71
Major exporters 4/	26.01	152.68	25.99	47.94	100.22	82.18	22.28
Argentina	0.80	14.80	0.03	0.35	4.55	10.67	0.42
Australia	2.40	19.42	0.05	2.76	5.17	15.34	1.35
Canada	9.05	24.28	0.13	3.35	7.32	20.13	6.01
EU-15	13.76	94.18	25.78	41.48	83.19	36.03	14.50
Major importers 5/	39.61	187.28	38.32	18.64	210.18	4.84	50.19
Brazil	0.58	2.38	6.27	0.00	8.67	0.00	0.55
China	24.17	123.39	1.92	5.00	114.85	1.16	33.46
East. Europe	6.00	34.35	1.93	12.03	31.84	3.10	7.34
N. Africa	5.12	9.95	17.87	0.31	28.34	0.19	4.41
Pakistan	2.70	16.65	4.13	0.35	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/	8.25	80.32	6.33	24.53	71.81	5.95	17.14
Russia	1.60	44.20	3.09	16.40	39.91	0.98	8.00
Kazakstan	2.25	8.95	0.02	1.25	4.79	3.43	3.00
				1998/99 (Estimated)			
World 3/	138.37	589.15	120.29	107.30	591.75	120.78	135.78
United States	19.66	69.33	2.80	10.79	37.68	28.37	25.74
Total foreign	118.71	519.82	117.48	96.51	554.07	92.41	110.03
Major exporters 4/	22.28	161.47	25.40	52.41	105.23	74.83	29.09
Argentina	0.42	12.20	0.03	0.10	4.15	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	45.31	87.81	35.93	19.02
Major importers 5/	50.19	179.10	35.84	19.16	213.73	4.78	46.61
Brazil	0.55	2.19	7.12	0.20	9.30	0.00	0.55
China	33.46	109.73	0.85	5.00	115.66	0.44	27.92
East. Europe	7.34	33.74	2.17	12.35	32.64	3.77	6.84
N. Africa	4.41	14.18	16.72	0.31	28.59	0.17	6.56
Pakistan	3.21	18.69	3.10	0.40	21.26	0.00	3.75
Selected other							
India	10.08	66.35	1.99	0.35	67.34	0.00	11.08
FSU-12 6/	17.14	55.95	5.40	17.07	64.98	7.95	5.55
Russia	8.00	27.00	2.50	11.15	35.28	1.22	1.00
Kazakstan	3.00	4.70	0.02	1.10	4.64	2.28	0.80

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/								
March		135.56	585.59	124.69	105.02	594.28	125.36	126.86
April		135.78	586.96	124.75	105.94	596.94	126.54	125.79
United States								
March		25.74	62.66	2.59	8.17	35.27	28.58	27.14
April		25.74	62.66	2.45	8.85	35.92	29.26	25.67
Total foreign								
March		109.81	522.93	122.11	96.86	559.01	96.79	99.72
April		110.03	524.29	122.31	97.10	561.02	97.29	100.12
Major exporters 4/								
March		29.09	162.78	25.18	55.05	107.48	83.48	26.09
April		29.09	163.29	25.18	55.05	107.48	83.98	26.09
Argentina	Mar	0.30	14.50	0.03	0.30	4.50	10.00	0.33
	Apr	0.30	15.00	0.03	0.30	4.50	10.50	0.33
Australia	Mar	2.40	24.50	0.05	3.30	5.63	18.50	2.83
	Apr	2.40	24.50	0.05	3.30	5.63	18.50	2.83
Canada	Mar	7.37	26.85	0.15	4.50	8.45	18.50	7.42
	Apr	7.37	26.85	0.15	4.50	8.45	18.50	7.42
EU-15	Mar	19.02	96.93	24.95	46.95	88.90	36.48	15.53
	Apr	19.02	96.94	24.95	46.95	88.91	36.48	15.53
Major importers 5/								
March		46.41	176.18	33.85	17.91	214.39	3.37	38.68
April		46.61	176.16	33.75	17.86	214.19	3.37	38.96
Brazil	Mar	0.55	2.44	7.00	0.20	9.44	0.00	0.55
	Apr	0.55	2.44	7.00	0.20	9.44	0.00	0.55
China	Mar	27.92	115.00	0.70	5.00	117.00	0.50	26.12
	Apr	27.92	115.00	0.70	5.00	117.00	0.50	26.12
East. Europe	Mar	6.84	28.93	2.25	11.05	31.14	2.30	4.58
	Apr	6.84	28.93	2.25	11.05	31.14	2.30	4.58
N. Africa	Mar	6.36	11.36	15.70	0.31	29.01	0.17	4.24
	Apr	6.56	11.36	15.40	0.31	28.81	0.17	4.34
Pakistan	Mar	3.75	17.85	2.30	0.40	21.60	0.00	2.30
	Apr	3.75	17.85	2.50	0.40	21.60	0.00	2.50
Selected other								
India	Mar	11.08	70.78	1.70	0.35	69.25	0.20	14.11
	Apr	11.08	70.78	1.70	0.35	69.25	0.20	14.11
FSU-12 6/	Mar	5.54	64.81	8.34	17.38	65.39	7.00	6.31
	Apr	5.55	64.81	8.34	17.38	65.59	6.80	6.32
Russia	Mar	1.00	31.00	4.80	11.30	35.50	0.30	1.00
	Apr	1.00	31.00	4.80	11.30	35.50	0.30	1.00
Kazakstan	Mar	0.80	11.20	0.02	1.50	5.00	4.50	2.52
	Apr	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 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/	128.63	884.14	98.98	583.50	876.55	100.00	136.22
United States	27.01	260.43	2.94	154.73	206.97	45.25	38.15
Total foreign	101.62	623.71	96.04	428.77	669.58	54.75	98.07
Major exporters 4/	9.07	67.59	1.87	36.86	47.16	22.06	9.31
Argentina	1.11	24.67	0.07	7.72	9.85	13.70	2.30
Australia	0.67	9.52	0.00	4.49	5.72	3.34	1.14
Canada	4.85	25.12	1.52	19.96	23.46	3.75	4.27
Major importers 5/	27.81	207.24	62.95	173.38	235.76	22.03	40.22
EU-15	12.21	109.40	16.33	74.62	98.00	18.05	21.89
East. Europe	5.17	58.97	1.21	41.71	53.27	3.02	9.05
Japan	2.12	0.20	20.98	16.24	20.66	0.00	2.64
Mexico	3.70	23.11	7.98	16.34	31.58	0.36	2.85
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/	3.17	68.71	0.49	36.84	57.14	3.08	12.14
Russia	1.20	41.60	0.31	22.12	34.27	1.57	7.27
Ukraine	1.13	15.46	0.01	6.82	12.21	1.12	3.26
	1998/99 (Estimated)						
World 3/	136.22	889.48	109.16	576.97	870.29	107.06	155.41
United States	38.15	271.47	3.07	152.39	205.37	55.95	51.37
Total foreign	98.06	618.01	106.10	424.58	664.92	51.11	104.04
Major exporters 4/	9.31	62.07	1.45	36.78	46.81	17.28	8.74
Argentina	2.30	17.76	0.05	7.90	10.05	8.43	1.64
Australia	1.14	9.60	0.02	4.33	5.14	4.95	0.66
Canada	4.27	26.57	0.83	19.93	23.37	3.21	5.09
Major importers 5/	40.21	199.74	65.65	174.28	237.83	26.39	41.38
EU-15	21.89	105.55	17.54	73.39	96.62	23.18	25.18
East. Europe	9.05	51.13	1.57	40.98	52.37	2.92	6.46
Japan	2.64	0.15	20.92	16.57	21.27	0.00	2.44
Mexico	2.85	24.51	9.09	17.47	33.47	0.05	2.93
Southeast Asia	0.94	15.94	3.23	13.10	18.21	0.25	1.65
South Korea	0.50	0.49	7.78	6.07	8.29	0.00	0.48
Selected other							
China	27.10	144.19	2.72	95.55	131.00	3.36	39.66
FSU-12 6/	12.14	37.92	1.75	26.07	45.27	2.03	4.50
Russia	7.27	18.95	1.47	13.72	25.72	0.20	1.77
Ukraine	3.26	10.35	0.00	5.78	10.81	1.24	1.56

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/								
March		155.61	872.66	109.59	576.82	880.50	114.03	147.76
April		155.41	871.01	109.48	584.43	880.07	113.59	146.35
United States								
March		51.37	263.38	2.86	157.09	212.13	55.94	49.55
April		51.37	263.38	2.75	157.75	213.14	54.91	49.45
Total foreign								
March		104.23	609.28	106.73	419.72	668.37	58.09	98.22
April		104.04	607.64	106.73	426.68	666.93	58.67	96.90
Major exporters 4/								
March		8.82	64.28	1.35	35.56	47.00	18.52	8.93
April		8.74	64.66	1.15	35.56	47.16	18.42	8.98
Argentina	Mar	1.62	19.90	0.05	8.10	10.41	9.58	1.58
	Apr	1.64	19.76	0.05	8.10	10.55	9.38	1.52
Australia	Mar	0.66	7.71	0.00	3.51	4.29	3.42	0.66
	Apr	0.66	7.71	0.00	3.51	4.29	3.42	0.66
Canada	Mar	5.09	26.77	1.05	19.30	23.93	4.03	4.95
	Apr	5.09	26.77	0.85	19.30	23.93	3.83	4.95
Major importers 5/								
March		41.15	198.71	66.17	177.40	239.86	28.18	38.00
April		41.38	197.88	65.77	176.43	239.09	28.46	37.47
EU-15	Mar	25.09	103.05	16.71	73.30	96.87	24.91	23.06
	Apr	25.18	102.90	16.71	73.25	96.82	25.21	22.76
East. Europe	Mar	6.46	51.86	1.36	39.78	50.72	3.02	5.94
	Apr	6.46	51.86	1.26	39.76	50.69	3.05	5.84
Japan	Mar	2.44	0.16	20.64	16.44	20.94	0.00	2.30
	Apr	2.44	0.21	20.34	16.14	20.68	0.00	2.31
Mexico	Mar	2.80	26.18	8.80	19.33	34.78	0.05	2.95
	Apr	2.93	25.75	8.80	18.88	34.45	0.05	2.98
Southeast Asia	Mar	1.65	15.06	3.65	14.09	18.82	0.20	1.34
	Apr	1.65	14.76	3.65	13.94	18.72	0.15	1.19
South Korea	Mar	0.48	0.49	9.41	7.41	9.86	0.00	0.52
	Apr	0.48	0.49	9.41	7.41	9.86	0.00	0.51
Selected other								
China	Mar	40.07	139.10	2.95	97.87	134.22	8.03	39.87
	Apr	39.66	138.55	2.95	97.37	133.66	9.03	38.47
FSU-12 6/	Mar	4.45	40.87	1.47	18.38	40.88	2.20	3.71
	Apr	4.50	40.87	1.87	26.79	41.57	1.80	3.87
Russia	Mar	1.77	21.80	1.18	6.47	23.68	0.25	0.82
	Apr	1.77	21.80	1.53	14.52	24.13	0.15	0.82
Ukraine	Mar	1.51	9.95	0.00	6.07	9.31	1.15	1.00
	Apr	1.56	9.95	0.05	6.42	9.55	0.85	1.16

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, 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/	92.87	575.35	71.17	406.94	581.32	71.48	86.91
United States	22.43	233.86	0.22	139.24	185.09	38.21	33.22
Total foreign	70.44	341.49	70.95	267.70	396.23	33.27	53.69
Major exporters 4/	3.20	27.05	0.10	9.04	13.74	13.47	3.14
Argentina	0.75	19.36	0.00	4.80	6.35	12.22	1.54
South Africa	2.45	7.69	0.10	4.24	7.39	1.25	1.60
Major importers 5/	13.61	101.20	47.35	94.95	132.96	12.40	16.81
EU-15	3.28	38.52	10.27	30.74	38.96	8.74	4.37
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	10.76	0.23	5.40	8.57	0.66	2.73
Russia	0.16	2.70	0.12	1.46	2.40	0.02	0.56
			1998/99 (Estimated)				
World 3/	86.91	605.26	76.53	408.60	582.82	75.56	109.35
United States	33.22	247.88	0.48	138.98	185.88	50.31	45.39
Total foreign	53.69	357.37	76.05	269.61	396.94	25.25	63.95
Major exporters 4/	3.14	21.20	0.40	9.25	14.15	8.50	2.09
Argentina	1.54	13.50	0.00	4.90	6.50	7.80	0.74
South Africa	1.60	7.70	0.40	4.35	7.65	0.70	1.35
Major importers 5/	16.81	94.43	50.22	94.84	134.09	11.67	15.70
EU-15	4.37	35.30	11.77	29.93	37.95	8.93	4.56
Japan	1.45	0.00	16.34	12.10	16.44	0.00	1.36
Mexico	1.50	17.60	5.61	7.51	23.01	0.05	1.65
Southeast Asia	0.94	15.74	3.23	12.91	18.01	0.25	1.65
South Korea	0.50	0.08	7.52	5.92	7.62	0.00	0.48
Selected other							
China	26.00	132.95	0.27	93.02	117.27	3.34	38.62
FSU-12 6/	2.73	5.28	0.70	4.32	6.98	0.40	1.33
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.

WASDE-361-21

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/								
March		109.25	600.72	76.51	423.22	601.35	80.34	108.63
April		109.35	600.83	76.31	422.99	601.61	80.02	108.56
United States								
March		45.39	239.72	0.38	143.52	191.78	49.53	44.18
April		45.39	239.72	0.38	143.52	192.54	48.26	44.69
Total foreign								
March		63.86	361.00	76.13	279.70	409.57	30.81	64.45
April		63.95	361.11	75.93	279.48	409.07	31.76	63.87
Major exporters 4/								
March		2.19	25.00	0.10	9.45	14.60	10.20	2.49
April		2.09	25.50	0.10	9.45	14.60	10.50	2.59
Argentina	Mar	0.74	15.50	0.00	5.00	6.80	8.70	0.74
	Apr	0.74	15.50	0.00	5.00	6.80	8.70	0.74
South Africa	Mar	1.45	9.50	0.10	4.45	7.80	1.50	1.75
	Apr	1.35	10.00	0.10	4.45	7.80	1.80	1.85
Major importers 5/								
March		15.61	99.36	50.06	99.67	137.83	11.09	16.11
April		15.70	98.97	49.66	99.14	137.36	11.04	15.94
EU-15	Mar	4.47	37.15	10.69	30.92	39.02	8.11	5.17
	Apr	4.56	37.06	10.69	30.95	39.04	8.11	5.15
Japan	Mar	1.36	0.00	16.25	12.15	16.35	0.00	1.26
	Apr	1.36	0.00	16.25	12.15	16.35	0.00	1.26
Mexico	Mar	1.65	19.00	5.00	8.35	23.40	0.05	2.20
	Apr	1.65	19.00	4.60	7.95	23.00	0.05	2.20
Southeast Asia	Mar	1.65	14.86	3.65	13.90	18.62	0.20	1.34
	Apr	1.65	14.56	3.65	13.75	18.52	0.15	1.19
South Korea	Mar	0.48	0.09	9.00	7.10	9.05	0.00	0.52
	Apr	0.48	0.08	9.00	7.10	9.05	0.00	0.51
Selected other								
China	Mar	38.62	128.00	0.25	95.00	119.95	8.00	38.92
	Apr	38.62	128.00	0.25	95.00	119.95	9.00	37.92
FSU-12 6/	Mar	1.33	5.46	0.75	4.48	6.20	0.25	1.10
	Apr	1.33	5.46	0.75	4.58	6.30	0.15	1.10
Russia	Mar	0.16	1.10	0.70	1.15	1.85	0.00	0.11
	Apr	0.16	1.10	0.70	1.15	1.85	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.

WASDE-361-22

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/		51.31	386.83	24.72	383.25	26.97	54.89
United States		0.87	5.75	0.29	3.30	2.73	0.88
Total foreign		50.44	381.08	24.43	379.95	24.23	54.01
Major exporters 4/		10.65	121.48	0.01	104.92	15.54	11.67
Thailand		0.71	15.51	0.00	8.80	6.37	1.05
Vietnam		0.00	19.09	0.00	15.32	3.78	0.00
Major importers 5/		5.96	49.26	13.92	60.65	1.45	7.05
Indonesia		1.53	31.12	6.08	35.20	0.00	3.53
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/		54.89	393.81	25.89	389.25	26.79	59.45
United States		0.88	5.91	0.33	3.75	2.68	0.69
Total foreign		54.01	387.90	25.56	385.50	24.11	58.76
Major exporters 4/		11.67	125.96	0.07	108.27	16.43	13.00
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/		7.05	52.44	12.57	61.68	1.28	9.09
Indonesia		3.53	32.10	3.90	35.50	0.00	4.03
Selected other							
China		26.72	139.10	0.17	136.75	2.71	26.54
Japan		3.05	8.15	0.65	9.10	0.20	2.55
				1999/00 (Projected)			
World 3/							
	March	58.20	398.32	20.99	397.27	23.52	59.26
	April	59.45	400.74	21.00	398.38	22.89	61.81
United States							
	March	0.69	6.64	0.34	3.68	2.74	1.25
	April	0.69	6.64	0.34	3.68	2.74	1.25
Total foreign							
	March	57.51	391.69	20.65	393.59	20.78	58.01
	April	58.76	394.10	20.66	394.70	20.15	60.56
Major exporters 4/							
	March	13.00	125.55	0.09	110.34	13.00	15.30
	April	13.00	127.75	0.09	111.54	12.55	16.75
Thailand	Mar	0.65	15.85	0.00	9.00	5.50	2.00
	Apr	0.65	15.85	0.00	9.00	5.50	2.00
Vietnam	Mar	0.00	20.10	0.04	16.14	4.00	0.00
	Apr	0.00	20.30	0.04	16.34	4.00	0.00
Major importers 5/							
	March	9.19	52.96	9.07	62.56	1.18	7.48
	April	9.09	53.02	9.22	62.59	1.18	7.55
Indonesia	Mar	4.03	32.10	2.00	35.70	0.00	2.43
	Apr	4.03	32.10	2.00	35.70	0.00	2.43
Selected other							
China	Mar	26.54	141.00	0.40	138.00	2.85	27.09
	Apr	26.54	141.00	0.40	138.00	2.70	27.24
Japan	Mar	2.55	8.35	0.72	9.45	0.40	1.77
	Apr	2.55	8.35	0.72	9.45	0.40	1.77

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.

WASDE-361-23

World Soybean Supply and Use 1/

(Million Metric Tons)

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic Crush	Use: Domestic Total	Use: Exports	Ending stocks
			1997/98				
World 2/	13.46	158.01	39.03	126.02	148.37	40.51	21.60
United States	3.59	73.18	0.14	43.46	47.70	23.76	5.44
Total foreign	9.87	84.84	38.89	82.56	100.67	16.75	16.16
Major exporters 3/	7.40	54.99	2.15	33.33	36.44	14.37	13.73
Argentina	3.40	19.50	1.25	12.93	13.69	3.23	7.23
Brazil	4.00	32.50	0.90	19.90	22.15	8.75	6.50
Major importers 4/	1.78	18.28	29.63	34.71	46.91	0.99	1.77
EU-15	0.84	1.57	16.30	15.43	17.01	0.82	0.88
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/	21.62	159.32	39.65	134.19	157.80	38.49	24.28
United States	5.44	74.60	0.08	43.26	48.82	21.81	9.48
Total foreign	16.18	84.72	39.57	90.92	108.98	16.68	14.79
Major exporters 3/	13.73	54.20	1.10	39.02	42.08	14.53	12.42
Argentina	7.23	19.90	0.50	17.51	18.27	3.23	6.12
Brazil	6.50	31.30	0.60	21.01	23.20	8.90	6.30
Major importers 4/	1.79	18.63	30.90	36.65	48.81	0.84	1.65
EU-15	0.88	1.54	16.40	15.76	17.27	0.66	0.88
Japan	0.63	0.16	4.65	3.68	4.93	0.00	0.51
China	0.00	15.15	3.85	12.00	18.82	0.18	0.00
			1999/00 (Projected)				
World 2/							
March	24.00	153.51	42.33	134.32	157.14	42.10	20.57
April	24.30	154.66	42.72	135.16	158.33	42.73	20.58
United States							
March	9.48	71.93	0.08	43.54	47.88	24.77	8.85
April	9.48	71.93	0.08	43.27	47.88	25.31	8.30
Total foreign							
March	14.51	81.58	42.24	90.77	109.25	17.34	11.72
April	14.81	82.73	42.63	91.89	110.45	17.42	12.28
Major exporters 3/							
March	12.12	53.00	1.20	39.10	42.07	15.05	9.20
April	12.42	54.00	1.20	39.70	42.77	15.10	9.75
Argentina Mar	6.12	20.00	0.50	17.80	18.47	3.75	4.40
Apr	6.12	21.00	0.50	17.90	18.67	4.00	4.95
Brazil Mar	6.00	30.50	0.70	20.90	23.10	9.30	4.80
Apr	6.30	30.50	0.70	21.40	23.60	9.10	4.80
Major importers 4/							
March	1.67	17.07	32.79	36.81	49.20	0.81	1.49
April	1.67	17.36	33.08	37.26	49.75	0.84	1.49
EU-15 Mar	0.88	1.14	16.49	15.61	17.04	0.70	0.77
Apr	0.88	1.14	16.48	15.61	17.03	0.70	0.77
Japan Mar	0.51	0.17	4.70	3.62	4.92	0.00	0.45
Apr	0.51	0.17	4.70	3.62	4.92	0.00	0.45
China Mar	0.00	14.00	5.00	12.12	18.90	0.10	0.00
Apr	0.00	14.29	5.30	12.58	19.46	0.13	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).

WASDE-361-24

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/	3.74	100.28	36.93	100.27	37.04	3.65
United States	0.19	34.63	0.05	26.21	8.46	0.20
Total foreign	3.55	65.65	36.88	74.05	28.58	3.45
Major exporters 3/	1.08	30.06	0.10	7.69	22.25	1.31
Argentina	0.25	10.54	0.00	0.39	10.03	0.36
Brazil	0.84	15.73	0.10	6.10	9.62	0.94
India	0.00	3.80	0.00	1.20	2.60	0.00
Major importers 4/	1.18	21.70	25.26	42.10	5.05	0.99
EU-15	0.86	12.09	16.53	23.67	5.00	0.80
China	0.00	8.58	4.20	12.76	0.02	0.00
			1998/99 (Estimated)			
World 2/	3.65	106.12	38.68	104.94	39.14	4.38
United States	0.20	34.28	0.09	27.82	6.46	0.30
Total foreign	3.45	71.84	38.60	77.12	32.68	4.08
Major exporters 3/	1.31	34.81	0.10	8.30	26.50	1.41
Argentina	0.36	14.00	0.00	0.46	13.40	0.50
Brazil	0.94	16.60	0.10	6.50	10.30	0.84
India	0.00	4.21	0.00	1.34	2.80	0.07
Major importers 4/	0.99	23.00	25.76	43.52	5.06	1.17
EU-15	0.80	12.22	19.15	26.20	5.04	0.93
China	0.00	9.54	1.40	10.93	0.01	0.00
			1999/00 (Projected)			
World 2/						
March	4.38	106.32	38.12	106.57	38.52	3.73
April	4.38	107.09	38.27	107.25	38.52	3.97
United States						
March	0.30	34.51	0.05	28.26	6.35	0.25
April	0.30	34.33	0.05	28.12	6.26	0.30
Total foreign						
March	4.08	71.80	38.08	78.31	32.17	3.48
April	4.08	72.76	38.23	79.13	32.26	3.67
Major exporters 3/						
March	1.41	34.34	0.10	8.80	25.88	1.16
April	1.41	34.82	0.10	9.00	25.98	1.35
Argentina Mar	0.50	14.40	0.00	0.47	14.07	0.36
Apr	0.50	14.48	0.00	0.47	14.10	0.41
Brazil Mar	0.84	16.50	0.10	6.90	9.74	0.80
Apr	0.84	16.90	0.10	7.10	9.80	0.94
India Mar	0.07	3.44	0.00	1.43	2.08	0.00
Apr	0.07	3.44	0.00	1.43	2.08	0.00
Major importers 4/						
March	1.17	22.91	25.06	42.92	5.14	1.08
April	1.17	23.33	25.15	43.42	5.14	1.08
EU-15 Mar	0.93	12.04	19.17	26.17	5.13	0.84
Apr	0.93	12.04	19.25	26.26	5.13	0.84
China Mar	0.00	9.70	0.50	10.19	0.01	0.00
Apr	0.00	10.00	0.50	10.48	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	22.85	6.81	22.56	6.99	2.65
United States	0.69	8.23	0.03	6.92	1.40	0.63
Total foreign	1.86	14.62	6.78	15.64	5.60	2.03
Major exporters 3/	0.86	8.73	0.73	4.43	4.96	0.93
Argentina	0.30	2.24	0.00	0.10	2.10	0.33
Brazil	0.38	3.74	0.20	2.72	1.18	0.42
EU-15	0.18	2.76	0.53	1.60	1.69	0.18
Major importers 4/	0.47	2.64	2.05	4.47	0.08	0.60
China	0.45	1.78	1.65	3.22	0.08	0.58
Pakistan	0.02	0.00	0.16	0.16	0.00	0.02
			1998/99 (Estimated)			
World 2/	2.65	24.26	7.78	24.51	7.90	2.30
United States	0.63	8.20	0.04	7.10	1.08	0.69
Total foreign	2.03	16.06	7.74	17.41	6.82	1.61
Major exporters 3/	0.93	9.79	0.79	4.56	6.16	0.79
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	0.18	2.70	0.58	1.72	1.58	0.16
Major importers 4/	0.60	2.94	2.20	5.35	0.08	0.32
China	0.58	1.97	0.95	3.12	0.08	0.30
Pakistan	0.02	0.01	0.42	0.43	0.00	0.02
			1999/00 (Projected)			
World 2/						
March	2.30	24.18	7.40	24.20	7.34	2.34
April	2.30	24.40	7.36	24.43	7.35	2.27
United States						
March	0.69	8.20	0.04	7.26	0.70	0.97
April	0.69	8.18	0.04	7.37	0.68	0.87
Total foreign						
March	1.61	15.98	7.36	16.94	6.64	1.37
April	1.61	16.21	7.32	17.06	6.67	1.41
Major exporters 3/						
March	0.79	9.76	0.77	4.58	5.96	0.78
April	0.79	9.89	0.77	4.64	5.99	0.82
Argentina Mar	0.31	3.21	0.00	0.11	3.12	0.30
Apr	0.31	3.23	0.00	0.11	3.13	0.31
Brazil Mar	0.33	3.91	0.22	2.80	1.30	0.35
Apr	0.33	4.02	0.22	2.86	1.32	0.39
EU-15 Mar	0.16	2.64	0.55	1.68	1.54	0.13
Apr	0.16	2.64	0.55	1.68	1.54	0.13
Major importers 4/						
March	0.32	2.79	1.81	4.68	0.08	0.16
April	0.32	2.88	1.78	4.73	0.08	0.16
China Mar	0.30	2.00	0.73	2.80	0.08	0.15
Apr	0.30	2.06	0.73	2.86	0.08	0.15
Pakistan Mar	0.02	0.00	0.30	0.31	0.00	0.01
Apr	0.02	0.02	0.20	0.22	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.

WASDE-361-26

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
			1997/98				
World	40.09	91.63	26.29	87.19	26.65	0.30	43.87
United States	3.97	18.79	0.01	11.35	7.50	0.04	3.89
Total foreign	36.12	72.84	26.28	75.84	19.15	0.26	39.99
Major exporters 5/	11.91	39.81	0.51	24.04	15.88	0.07	12.25
Pakistan	1.82	7.18	0.12	7.19	0.38	0.03	1.52
India	4.68	12.34	0.15	12.68	0.31	0.00	4.17
Central Asia 6/	1.49	7.11	0.01	1.23	5.82	0.00	1.56
Afr. Fr. Zone 7/	0.49	4.32	4/	0.27	3.62	0.00	0.92
S. Hemis. 8/	2.35	5.75	0.23	1.26	4.52	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	22.43	29.80	20.27	44.39	1.97	0.18	25.95
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	16.66	21.10	1.83	19.60	0.03	0.00	19.96
Europe	1.88	2.28	6.02	6.72	1.40	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	43.87	84.54	25.16	84.62	23.65	-0.14	45.44
United States	3.89	13.92	0.44	10.40	4.34	-0.44	3.94
Total foreign	39.99	70.62	24.71	74.22	19.31	0.30	41.50
Major exporters 5/	12.25	37.65	1.56	23.53	15.27	0.07	12.58
Pakistan	1.52	6.30	0.93	7.00	0.01	0.03	1.71
India	4.17	12.73	0.43	12.47	0.18	0.00	4.68
Central Asia 6/	1.56	6.60	0.01	1.25	5.38	0.00	1.54
Afr. Fr. Zone 7/	0.92	4.05	4/	0.27	3.62	0.00	1.07
S. Hemis. 8/	2.52	5.38	0.20	1.20	4.49	0.02	2.39
Australia	1.10	3.29	4/	0.19	3.00	0.00	1.21
Argentina	1.04	0.90	0.02	0.40	0.75	0.01	0.80
Major importers	25.95	29.97	18.05	43.81	2.80	0.22	27.14
Brazil	1.49	2.10	1.36	3.50	0.00	0.00	1.45
Mexico	0.36	1.00	1.49	2.15	0.22	0.04	0.45
China	19.96	20.70	0.36	19.20	0.68	0.00	21.13
Europe	2.00	2.27	5.43	6.26	1.44	0.09	1.90
Turkey	0.56	3.85	1.14	4.60	0.36	0.00	0.58
Selected Asia 9/	1.60	0.05	8.28	8.10	0.10	0.10	1.63
Indonesia	0.14	0.02	2.33	2.25	0.00	0.05	0.19
South Korea	0.43	4/	1.47	1.48	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 1.70 million bales in 1997/98 and 1.38 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.

WASDE-361-27

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
		1999/00 (Projected)						
World								
March		41.74	86.87	27.24	88.96	26.71	0.24	39.94
April		45.44	86.99	27.49	90.21	26.83	0.24	42.64
United States								
March		3.94	16.95	0.10	10.10	6.50	-0.01	4.40
April		3.94	16.95	0.10	10.10	6.50	-0.01	4.40
Total foreign								
March		37.80	69.92	27.14	78.86	20.21	0.24	35.54
April		41.50	70.04	27.39	80.11	20.33	0.24	38.24
Major exporters 5/								
March		12.58	39.73	1.67	24.67	15.73	0.07	13.50
April		12.58	39.77	1.67	24.67	15.80	0.07	13.47
Pakistan	Mar	1.71	8.20	0.40	7.40	0.70	0.03	2.19
	Apr	1.71	8.20	0.40	7.40	0.70	0.03	2.19
India	Mar	4.68	12.80	0.90	13.20	0.10	0.00	5.08
	Apr	4.68	12.80	0.90	13.20	0.10	0.00	5.08
Central Asia 6/	Mar	1.54	7.41	0.01	1.26	5.80	0.00	1.91
	Apr	1.54	7.41	0.01	1.26	5.80	0.00	1.91
Afr. Fr. Zn. 7/	Mar	1.07	4.06	4/	0.28	3.66	0.00	1.19
	Apr	1.07	4.06	4/	0.28	3.68	0.00	1.17
S. Hemis 8/	Mar	2.39	4.74	0.26	1.22	4.08	0.02	2.06
	Apr	2.39	4.78	0.26	1.22	4.13	0.02	2.05
Australia	Mar	1.21	3.10	4/	0.20	2.90	0.00	1.21
	Apr	1.21	3.10	4/	0.20	2.90	0.00	1.21
Argentina	Mar	0.80	0.55	0.04	0.40	0.50	0.01	0.47
	Apr	0.80	0.55	0.04	0.40	0.50	0.01	0.47
Major importers	Mar	23.44	27.21	19.79	46.87	3.25	0.17	20.15
	Apr	27.14	27.29	19.84	47.92	3.30	0.17	22.88
Brazil	Mar	1.45	2.50	1.70	3.90	0.00	0.00	1.75
	Apr	1.45	2.50	1.70	3.90	0.00	0.00	1.75
Mexico	Mar	0.45	0.63	2.10	2.45	0.20	0.03	0.50
	Apr	0.45	0.63	2.10	2.45	0.20	0.03	0.50
China	Mar	17.43	17.60	0.15	20.50	1.20	0.00	13.48
	Apr	21.13	17.60	0.15	21.50	1.20	0.00	16.18
Europe	Mar	1.90	2.48	5.52	6.27	1.56	0.05	2.02
	Apr	1.90	2.56	5.57	6.32	1.61	0.05	2.05
Turkey	Mar	0.58	3.95	1.70	5.40	0.20	0.00	0.63
	Apr	0.58	3.95	1.70	5.40	0.20	0.00	0.63
Sel. Asia 9/	Mar	1.63	0.05	8.63	8.35	0.09	0.10	1.77
	Apr	1.63	0.05	8.63	8.35	0.09	0.10	1.77
Indonesia	Mar	0.19	0.02	2.50	2.40	0.00	0.05	0.26
	Apr	0.19	0.02	2.50	2.40	0.00	0.05	0.26
S. Korea	Mar	0.39	4/	1.60	1.55	0.04	0.00	0.41
	Apr	0.39	4/	1.60	1.55	0.04	0.00	0.41

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 1.91 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									
Annual	25653	18981	45134	27863	5281	33667	78801	6658	157.3
1999									
I	6399	4866	11387	7297	1206	8640	20027	1693	40.5
II	6627	4630	11367	7592	1336	9070	20437	1706	42.0
III	6838	4672	11624	7486	1362	8986	20610	1728	39.8
IV	6522	5110	11756	7367	1393	8894	20650	1786	40.4
Annual									
Mar Est	26386	19278	46134	29723	5295	35570	81704	6912	162.7
Apr Est	26386	19278	46134	29741	5297	35590	81724	6912	162.7
2000									
I *	6662	4830	11607	7600	1250	8985	20592	1745	42.6
II *	6725	4550	11380	7900	1350	9395	20775	1740	43.3
III *	6750	4575	11427	7800	1375	9315	20742	1760	40.8
IV *	6025	4875	11005	7800	1400	9335	20340	1815	40.7
Annual									
Mar Proj	26175	18650	45251	31100	5350	37005	82256	7060	166.0
Apr Proj	26162	18830	45419	31100	5375	37030	82449	7060	167.3

* 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						
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	12.87
III	65.12	35.70	58.1	73.8	66.2	14.83
IV	69.65	36.29	57.6	76.9	63.0	13.83
Annual						
Mar Est	65.56	34.00	58.1	69.0	65.6	14.38
Apr Est	65.56	34.00	58.1	69.0	65.6	14.38
2000						
I *	69.83	41.10	54.5	62.9	64.5	11.87
II *	68-70	47-49	56-58	65-67	54-56	11.60-12.00
III *	67-71	45-49	56-60	67-71	58-62	12.45-13.15
IV *	68-74	40-44	54-58	72-78	62-68	13.70-14.70
Annual						
Mar Proj	67-71	39-41	55-58	66-70	59-63	12.30-12.90
Apr Proj	68-71	43-46	55-58	67-70	60-63	12.40-12.90

*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.

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	68.0
1999 Est.	Mar	393	26493	2874	29760	2329	411	27020	69.3
	Apr	393	26493	2874	29760	2329	411	27020	69.2
2000 Proj.	Mar	411	26281	3015	29707	2325	365	27017	68.7
	Apr	411	26268	3015	29694	2350	365	26979	68.5
PORK									
1998		408	19011	704	20123	1229	586	18308	52.5
1999 Est.	Mar	586	19308	827	20721	1168	488	19065	54.2
	Apr	586	19308	827	20721	1168	488	19065	54.2
2000 Proj.	Mar	488	18680	875	20043	1200	500	18343	51.7
	Apr	488	18860	885	20233	1200	500	18533	52.2
TOTAL RED MEAT 4/									
1998		895	45284	3458	49637	3406	996	45235	122.6
1999 Est.	Mar	996	46284	3814	51094	3502	913	46679	125.3
	Apr	996	46284	3814	51094	3502	913	46679	125.3
2000 Proj.	Mar	913	45400	4004	50317	3531	879	45907	122.1
	Apr	913	45568	4014	50495	3556	879	46060	122.4
BROILERS									
1998		607	27612	5	28225	4673	711	22841	72.5
1999 Est.	Mar	711	29450	4	30165	4741	796	24628	77.5
	Apr	711	29468	4	30183	4741	796	24646	77.5
2000 Proj.	Mar	796	30808	4	31608	4825	890	25893	80.8
	Apr	796	30808	4	31608	4850	890	25868	80.6
TURKEYS									
1998		415	5215	0	5630	446	304	4880	18.0
1999 Est.	Mar	304	5228	1	5533	379	254	4900	17.9
	Apr	304	5230	1	5535	379	254	4902	17.9
2000 Proj.	Mar	254	5282	0	5536	390	250	4896	17.8
	Apr	254	5307	0	5561	390	250	4921	17.9
TOTAL POULTRY 5/									
1998		1029	33352	6	34387	5545	1022	27821	90.9
1999 Est.	Mar	1022	35232	7	36261	5513	1058	29690	96.0
	Apr	1022	35252	7	36281	5513	1058	29710	96.0
2000 Proj.	Mar	1058	36647	4	37709	5630	1145	30934	99.1
	Apr	1058	36672	6	37736	5655	1145	30934	99.0
RED MEAT & POULTRY									
1998		1924	78636	3464	84024	8950	2018	73057	213.5
1999 Est.	Mar	2018	81516	3821	87355	9014	1971	76369	221.3
	Apr	2018	81536	3821	87375	9014	1971	76389	221.3
2000 Proj.	Mar	1971	82047	4008	88026	9161	2024	76842	221.2
	Apr	1971	82240	4020	88231	9211	2024	76994	221.4

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 Estimated Mar	1999 Estimated Apr	2000 Projected Mar	2000 Projected Apr
EGGS			Million dozen			
Supply						
Beginning stocks	8.5	7.4	8.4	8.4	7.6	7.6
Production	6473.1	6657.9	6912.0	6912.0	7060.0	7060.0
Imports	6.9	5.8	7.4	7.4	4.0	4.0
Total supply	6488.5	6671.2	6927.8	6927.8	7071.6	7071.6
Use						
Exports	227.8	218.8	161.7	161.7	160.0	160.0
Hatching use	894.7	921.8	941.7	941.7	975.0	975.0
Ending stocks	7.4	8.4	7.6	7.6	5.0	5.0
Consumption						
Total	5358.6	5522.2	5816.8	5816.8	5931.6	5931.6
Per capita (number)	240.1	244.9	255.6	255.5	258.6	258.2

U.S. Milk Supply, Use and Prices

Commodity	1996/97 1/	1997/98 1/	1998/99 Est 1/ Mar	1998/99 Est 1/ Apr	1999/00 Proj 1/ Mar	1999/00 Proj 1/ Apr
MILK			Billion pounds			
Supply						
Beg. commercial stocks 2/	4.9	5.9	5.8	5.8	7.4	7.4
Production	155.9	156.5	161.2	161.2	165.9	167.1
Farm use	1.4	1.4	1.3	1.3	1.3	1.3
Marketings	154.5	155.1	159.9	159.9	164.6	165.8
Imports 2/	2.8	4.1	4.8	4.8	4.1	4.1
Total cml. supply 2/	162.3	165.2	170.5	170.5	176.1	177.3
Use						
Commercial use 2/ 3/	155.6	158.7	162.8	162.8	168.6	169.5
Ending commercial stks. 2/	5.9	5.8	7.4	7.4	6.9	7.0
CCC net removals:						
Milkfat basis 4/	0.7	0.7	0.3	0.3	0.7	0.8
Skim-solids basis 4/	2.7	4.5	5.4	5.4	7.2	8.3
			Dollars per cwt			
Milk Prices						
Basic Formula/Class III 5/	11.88	13.28	14.04	14.04	10.05-10.45	10.10-10.40
All milk 6/	13.53	14.60	15.37	15.37	12.30-12.70	12.45-12.75
			Million pounds			
CCC product net removals 4/						
Butter	24	21	1	1	15	15
Cheese	10	8	6	6	6	10
Nonfat dry milk	222	368	449	449	600	680
Dry whole milk	7	15	12	12	20	35

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 18-year record of the differences between the April projection and the final estimate. Using world wheat production as an example, changes between the April projection and the final estimate have averaged 2.3 million tons (0.5%) ranging from -6.8 to 6.5 million tons. The April projection has been below the estimate 11 times and above 7 times.

Reliability of April 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	0.5	2.3	-6.8	6.5	11	7
U.S.	0.1	0.0	0.1	0.1	8	4
Foreign	0.5	2.4	-6.8	6.5	11	7
Exports						
World	2.4	2.7	-7.8	4.0	12	6
U.S.	2.1	0.7	-0.8	2.1	6	12
Foreign	3.4	2.7	-8.0	2.6	12	6
Domestic use						
World	0.6	3.3	-8.8	7.1	9	9
U.S.	3.3	1.0	-1.6	2.2	9	9
Foreign	0.6	3.1	-7.2	6.6	8	10
Ending stocks						
World	2.2	2.8	-8.9	3.9	12	5
U.S.	6.0	1.1	-4.0	1.2	11	7
Foreign	2.5	2.3	-8.5	4.7	13	4
COARSE GRAINS 3/						
Production						
World	0.7	5.7	-14.7	13.3	13	5
U.S.	0.1	0.1	-0.2	1.3	9	4
Foreign	1.0	5.8	-14.7	13.3	13	5
Exports						
World	2.9	3.0	-6.4	6.2	10	8
U.S.	5.0	2.6	-4.8	7.2	10	8
Foreign	4.1	2.1	-5.8	4.0	11	7
Domestic use						
World	0.7	5.6	-12.6	20.0	5	13
U.S.	2.2	3.9	-16.8	9.3	5	13
Foreign	0.8	5.1	-10.7	17.3	9	9
Ending stocks						
World	6.2	8.2	-16.7	14.9	16	2
U.S.	6.2	3.7	-12.1	6.9	10	8
Foreign	8.0	5.4	-12.8	10.2	14	4
RICE, milled						
Production						
World	1.3	4.4	-13.3	10.8	15	3
U.S.	0.9	0.0	-0.2	0.1	4	2
Foreign	1.3	4.4	-13.3	10.8	15	3
Exports						
World	7.4	1.3	-4.4	1.1	15	3
U.S.	4.6	0.1	-0.4	0.3	8	7
Foreign	8.3	1.2	-4.3	1.1	15	3
Domestic use						
World	0.9	2.9	-8.7	2.4	14	4
U.S.	5.4	0.1	-0.4	0.4	8	9
Foreign	0.9	2.9	-8.8	2.6	14	4
Ending stocks						
World	6.6	2.6	-11.1	4.3	12	6
U.S.	15.6	0.2	-0.3	0.4	9	9
Foreign	7.0	2.6	-11.4	4.2	12	6

1/ Footnotes at end of table.

CONTINUED

Reliability of April Projections (Continued)

Commodity and region	Differences between proj. & final estimate, 1981/82-98/99 1/ Avg.	Avg.	Difference		Below final	Above final
SOYBEANS	Percent	Million metric tons			Number of years 2/	
Production						
World	1.5	1.7	-4.0	2.3	11	7
U.S.	1.1	0.6	-1.6	1.8	7	8
Foreign	2.3	1.3	-4.6	2.3	14	4
Exports						
World	3.1	0.9	-2.1	1.6	10	8
U.S.	4.4	0.9	-1.6	3.0	11	7
Foreign	10.6	1.0	-2.9	2.1	9	9
Domestic use						
World	1.5	1.7	-4.4	2.6	12	6
U.S.	1.7	0.6	-2.3	0.8	12	6
Foreign	1.7	1.3	-3.5	2.3	11	7
Ending stocks						
World	10.0	1.8	-3.7	5.2	10	8
U.S.	17.4	1.4	-2.6	4.7	8	10
Foreign	9.8	1.1	-2.8	3.3	11	7
COTTON		Million 480-pound bales				
Production						
World	1.0	0.9	-3.0	0.8	13	4
U.S.	0.2	0.0	0.1	0.1	6	7
Foreign	1.2	0.9	-3.0	0.8	12	5
Exports						
World	3.1	0.8	-2.8	1.1	9	9
U.S.	2.9	0.2	-0.5	0.6	4	11
Foreign	4.4	0.8	-3.4	1.2	9	9
Mill use						
World	1.3	1.0	-2.4	1.2	10	8
U.S.	2.6	0.2	-0.6	0.2	12	3
Foreign	1.4	1.0	-2.0	1.4	10	8
Ending stocks						
World	5.6	1.8	-3.9	3.3	11	7
U.S.	7.5	0.3	-0.6	1.3	9	9
Foreign	5.8	1.7	-4.1	2.7	9	9

1/ Final estimate for 1981/82-98/99 is defined as the first November estimate following the marketing year. 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 April 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	0.1	3	-8	38	1	1
Exports	5.1	89	-181	209	8	10
Domestic use	2.2	128	-474	225	5	13
Ending stocks	8.0	149	-470	358	11	7
SORGHUM						
Production	0.1	0	0	4	0	2
Exports	11.4	27	-70	72	12	5
Domestic use	7.1	35	-158	77	9	9
Ending stocks	29.7	34	-53	148	9	9
BARLEY						
Production	0.3	2	-3	11	8	2
Exports	6.9	5	-10	13	3	14
Domestic use	3.9	16	-30	64	8	9
Ending stocks	9.9	18	-52	24	13	5
OATS						
Production	0.1	0	-2	1	3	2
Exports	21.8	1	-1	3	3	4
Domestic use	2.6	11	-26	24	6	11
Ending stocks	8.9	12	-30	21	10	8
		Thousand short tons				
SOYBEAN MEAL						
Production	2.2	657	-2153	617	14	4
Exports	6.4	430	-1450	941	14	4
Domestic use	1.7	388	-950	525	15	3
Ending stocks	35.8	87	-214	208	7	10
		Million pounds				
SOYBEAN OIL						
Production	2.2	318	-1058	310	15	3
Exports	13.2	210	-500	564	9	9
Domestic use	1.5	184	-562	175	13	4
Ending stocks	15.5	227	-692	423	11	7
ANIMAL PROD. 4/		Million pounds				
Beef	2.1	490	-561	1388	12	5
Pork	2.4	373	-790	983	11	6
Broilers	1.3	240	-404	584	10	7
Turkeys	2.3	95	-177	175	9	8
		Million dozen				
Eggs	1.1	67	-120	143	13	4
		Billion pounds				
Milk	0.8	1.2	-3.2	3.1	8	8

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. 3/ May not total 18 for crops and 17 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 1998 for meats and eggs; October-September years 1982/83 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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