# 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-362 Approved by the World Agricultural Outlook Board May 12, 2000

**NOTE:** This report presents USDA's initial assessment of U.S. and world crop supply and demand prospects and U.S. price prospects for the 2000/01 season. Also presented are the first projections of U.S. livestock product supply, use, and prices for the new year (2001 for animal products and 2000/01 for milk). Projections are based on economic analysis, normal weather, trends, and judgment.

Because planting of spring crops is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are highly tentative. Substantial variation may result from weather developments, economic factors, and policy changes. National Agricultural Statistics Service (NASS) forecasts are used for U.S. winter wheat. For other U.S. crops, the March 31 NASS Prospective Plantings report is used for planted acreage, and methods used to project harvested acreage and yield are noted on each table.

**WHEAT:** The 2000/01 outlook for U.S. wheat is for a smaller crop, increased exports, lower ending stocks, and slightly higher prices. Total production is projected down 3 percent from 1999/2000 to 2,239 million bushels. The survey-based forecast of winter wheat production is 3 percent below last year because of lower harvested area. Projected production of spring wheat (including durum) is based on average harvested-to-planted ratios and average yields.

Total 2000/01 supplies are down 2 percent from a year earlier because of the smaller crop and slightly lower carryin stocks. Projected domestic use is down slightly from a year earlier, but exports are up because of expanding global demand. With total use exceeding production, stocks are expected to drop around 100 million bushels. Stocks, however, remain relatively large and the projected price range is $2.40 to $2.90 per bushel, compared with an estimated $2.50 for 1999/2000.

Global 2000/01 wheat production is projected down around 1 percent from a year earlier. Output in the major exporters is projected up from a year earlier because of a record crop in the EU. Larger crops are also expected in Eastern Europe, Russia, Turkey, and Pakistan. However, prolonged dry conditions have cut production prospects for North Africa and Iran. Also, China's crop is down as farmers cut plantings in response to lower prices and changes in the Government's procurement policies. Global imports are projected up from 1999/2000 as purchases expand in North Africa and Iran because of drought-reduced crops. Also, larger expected imports by China, Brazil, and several other countries will be partially offset by reduced imports by Russia. The United States and China account for much of the projected reduction in global 2000/01 ending stocks.

**COARSE GRAINS:** The U.S. 2000/01 corn crop is projected at 9,740 million bushels, up 3 percent from last year. Projected production is based on March *Prospective Plantings*, harvested-to-planted relationships for recent years, and a trend yield adjusted for the extremely rapid planting progress. Normal weather is assumed.

Total 2000/01 corn supplies are up 3 percent because of the larger crop. Carryin stocks are little changed from a year earlier. Projected feed and residual use and industrial use are each up slightly from 1999/2000. Gains in feed and residual use of corn will be helped by reduced sorghum feeding, but gains in the feeding of total grains will be small because meat production is expected to be little changed. Higher exports are expected because of reduced competition from China. Total use will trail production, leaving 2000/01 ending stocks up around 200 million bushels from carryin levels. The projected price range for corn is $1.60 to $2.00 for 2000/01, compared to $1.85 to $1.95 for 1999/2000.

Forecast 1999/2000 ending stocks of corn are up 25 million bushels this month because of reduced exports.

Global 2000/01 coarse grain production, use, and ending stocks are up from a year earlier. Larger coarse grain crops are expected in Russia, the EU, India, and Canada. Global corn imports are expected to show little change from a year earlier as reductions for South Korea offset small gains in a number of countries. China's corn exports are projected at 6 million tons, down 3 million tons from 1999/2000. The United States and Argentina will benefit from the reduced Chinese competition. The United States accounts for most of the gain in 2000/01 global ending stocks.

**RICE:** U.S. rice production in 2000/01 is projected at 200 million cwt, down 5 percent from the 1999/2000 record crop. Planted area is projected at 3.40 million acres, down 5 percent. The average all-rice yield is estimated at 5,935 pounds per acre, up 0.5 percent from 1999/2000. Long-grain rice production is projected at 138.2 million cwt, down 10 percent from 1999/2000, while combined medium- and short-grain rice production is projected at 61.8 million cwt, up nearly 10 percent. Domestic and residual use is projected at nearly 120 million cwt, up 2 percent and record large. Total exports are projected at 87 million cwt, and rough rice exports are projected at 23 million cwt, both unchanged from 1999/2000. Ending stocks for 2000/01 are projected at 43.9 million cwt, up 11 percent. Prices are projected to soften as a result of large domestic and global supplies and keen competition among the major exporters for limited import markets. U.S. prices in 2000/01 are projected to average between $4.75 to $5.75 per cwt, compared to $6.05 to $6.15 per cwt for 1999/2000.

A line showing average milling yield has been added to the U.S. Rice Supply and Use table.  Average milling yield, expressed as a percent, is the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled.  The average milling yield for 2000/01 is projected at 69.5 percent, equal to 1999/2000.

Global 2000/01 rice production is projected at a near-record 400 million tons.  World consumption is projected at a record level.  Global exports are expected to increase slightly, but be below the 1998/99 level.  Ending stocks are projected to decline slightly.

**OILSEEDS:** U.S. oilseed production for 2000/01 is projected to increase 9.6 million tons, or nearly 12 percent, to a record 91.6 million tons.  Soybean production will account for most of the gain, rising 12 percent to a record 2,955 million bushels, or 80.4 million tons.  Other U.S. oilseed production is expected to increase about 1 million metric tons, led by gains in cottonseed and canola.  Small declines are projected for sunflowerseed and peanuts.  U.S. soybean production is based on record intended plantings and a trend yield of 40.0 bushels per acre.  Soybean supplies are projected to reach a record 3,258 million bushels.  Supply growth will outpace increases in domestic crush and exports, resulting in a record carryover of 495 million bushels.  Soybean exports will be helped by a slowdown in foreign oilseed supply growth and demand growth in a number of Asian, Latin American, Middle Eastern, and North African countries.  Limiting U.S. export growth prospects are a weak Euro and anticipated larger oilseed crops in China.

Global oilseed production for 2000/01 is projected at a record 310 million metric tons, up about 12 million tons, with most of the gain in the United States.  Foreign oilseed production is projected at 218.4 million tons, up about 3 million tons.  With smaller carryin stocks, total foreign supplies will rise about 1 million tons, well below gains in recent years.

U.S. season-average soybean prices for 2000/01 are projected to decline to $4.00 to $5.00 per bushel, compared with an estimated $4.65 per bushel in 1999/2000.  This would be the fourth consecutive annual price decline since 1996/97, when prices reached $7.35 per bushel.  Soybean meal prices are forecast at $145 to $170 per short ton, compared with $165 per ton estimated for 1999/2000.  Soybean oil prices are projected at 15 to 18 cents per pound.  A prospective slowing in production of palm oil and high-oil-content seeds will help to stabilize vegetable oil prices in 2000/01.

Global oilseed output in 1999/2000 is estimated at 297.8 million tons, up 0.2 million tons from last month.  Brazil’s soybean crop is increased 0.5 million tons to 31 million tons.  Other changes include a reduction of 0.4 million tons in India’s rapeseed crop.

Global soybean trade is raised 0.6 million tons this month as China’s imports are raised 0.6 million tons, to 5.9 million tons.  U.S. and South America soybean exports are each raised 0.3 million tons.  U.S. soybean crush is reduced 5 million bushels based on reduced product exports, and ending stocks are reduced 5 million bushels to 300 million bushels.

**SUGAR:** U.S. sugar production for fiscal year 2000/01 is projected at 9 million short tons, raw value, down slightly from 1999/2000. U.S. beet sugar production is projected down 5.1 percent, to 4.7 million tons. Beet sugar yield is projected based on trend at 3.1 tons per acre, down from 3.24 tons per acre estimated for 1999/2000. Total area for sugarbeets excludes a portion of California's spring 2001 harvest for processing because two local processing facilities are not scheduled to operate. Projected cane sugar output is up 4.7 percent, to 4.32 million tons, based on projected area harvested and trend yields and sugar recovery rates.

Projected 2000/01 non-quota imports are 448,000 tons, including 8,000 tons of high-tier tariff entries, 300,000 tons under the re-export programs, 125,000 tons under USHTS 1702904000, and 15,000 tons for use in polyhydric alcohol. Projected deliveries, at 10.385 million tons, are up 1.3 percent from a year earlier and are based on trend.

For 1999/2000, TRQ imports and exports of sugar under the Refined Sugar Re-export Program are each reduced 21,000 tons this month to account for Certificates for Quota Eligibility surrendered to USDA, in accordance with Foreign Agricultural Service press release 0102-00. Imports for re-export and deliveries of sugar under the Sugar-containing Products Re-export Program are each reduced 25,000 tons, based on a lower than expected pace through April. The estimated end-of-season stocks-to-use ratio is 18.8 percent, down from 19 percent last month.

**LIVESTOCK, POULTRY, AND DAIRY:** Total U.S. red meat and poultry production is projected to increase in 2001 as declines in beef production are offset by a slight increase in pork production and continued expansion in broiler and turkey production. Forecast 2000 beef production is raised relative to last month as the recent *Cattle on Feed* report pointed to continued placement of heavier-weight cattle and large numbers of females on feed on April 1. Nonetheless, beef production is expected to fall relative to 1999 in the second half of 2000 and continue to fall through 2001 as females are retained for breeding. Pork production is projected to decline through early 2001, and then increase gradually as favorable returns encourage producers to expand. Poultry production is expected to increase steadily through 2001, as returns to both broiler and turkey producers remain favorable during the upcoming year. Egg production also is forecast to increase in 2001.

Meat exports are projected to increase fractionally in 2001. Beef exports will be down because of lower beef production while pork exports are expected to remain at 2000 levels. Poultry exports are expected to increase in 2001 as markets in Asia and Mexico continue to strengthen. Increased sales to Asia and Mexico in the first part of the year led to an increase in this month's forecast of red meat sales in 2000.

Strong domestic and export demand has boosted forecast 2000 cattle and hog prices. Cattle prices are projected to increase further in 2001, while hog prices hold steady. Poultry prices are projected to fall in 2001.

Milk production is expected to decline slightly in 2000/01. Production has been increasing in response to earlier strong milk prices and moderate feed prices, but despite continued gains in milk output per cow, cow numbers are expected to begin falling in the second half of 2000. Commercial use is expected to remain firm, which should support prices at levels slightly higher than those of 1999/2000. Forecast CCC removals of butter and cheese in 1999/2000 are raised this month but removals are expected to fall sharply in 2000/01 with the termination of the price support program at the end of 2000.

**COTTON:** Higher production, disappearance, and stocks characterize the first U.S. estimates for the 2000/01 season. Production is projected at 19.0 million bales, the largest crop since 1994, based on average abandonment and yields. Domestic mill use is projected up marginally from the current season at 10.2 million bales as continued strong retail demand, combined with larger textile exports is expected to offset rising textile imports. Exports of 8.0 million bales, the largest since 1994/95, reflect higher U.S. production, lower foreign production, and record foreign demand. Ending stocks are expected to rise 800,000 bales to 5.1 million bales, representing a relatively large 28 percent of total use.

World projections for 2000/01 show lower production, higher consumption, and sharply reduced ending stocks relative to the current season. World production is projected down 1.5 percent due to a combination of slightly lower foreign area and a return to normal yields. World consumption is projected at a record 92.0 million bales, up 1.6 percent, due to favorable economic conditions and the lagged effect of this year’s lower cotton prices. A 14-percent reduction in world stocks to 36.6 million bales, the lowest in 5 years, mainly reflects China’s ongoing program to reduce its surplus.

U.S. exports 1999/2000 are raised 100,000 bales to reflect continued strong export sales and ending stocks are reduced accordingly.

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:**

RICHARD E. ROMINGER
ACTING SECRETARY OF AGRICULTURE

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The next issue of this report will be released 8:30 a.m. ET on June 9, 2000.

The World Agricultural Supply and Demand Estimates report will be released on the following dates in 2000: June 9, July 12, August 11, 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 | 1,873.42 | 2,204.61 | 254.55 | 1,852.05 | 352.55 |
| 1999/00 (Est.) | 1,864.45 | 2,217.01 | 262.94 | 1,876.87 | 340.14 |
| 2000/01 (Proj.) | | | | | |
| May | 1,876.76 | 2,216.90 | 267.09 | 1,890.74 | 326.16 |
| Wheat | | | | | |
| 1998/99 | 589.19 | 727.56 | 120.78 | 591.78 | 135.78 |
| 1999/00 (Est.) | 587.02 | 722.80 | 126.29 | 596.87 | 125.93 |
| 2000/01 (Proj.) | | | | | |
| May | 580.44 | 706.37 | 128.95 | 596.93 | 109.44 |
| Coarse grains 4/ | | | | | |
| 1998/99 | 890.28 | 1,028.21 | 107.00 | 871.03 | 157.18 |
| 1999/00 (Est.) | 874.96 | 1,032.13 | 113.81 | 880.47 | 151.67 |
| 2000/01 (Proj.) | | | | | |
| May | 896.01 | 1,047.67 | 112.94 | 890.81 | 156.86 |
| Rice, milled | | | | | |
| 1998/99 | 393.95 | 448.84 | 26.78 | 389.24 | 59.60 |
| 1999/00 (Est.) | 402.47 | 462.07 | 22.84 | 399.53 | 62.55 |
| 2000/01 (Proj.) | | | | | |
| May | 400.31 | 462.86 | 25.20 | 403.00 | 59.86 |
| | | | United States | | |
| Total grains 3/ | | | | | |
| 1998/99 | 346.71 | 411.61 | 87.00 | 246.80 | 77.81 |
| 1999/00 (Est.) | 332.67 | 416.02 | 86.28 | 252.88 | 76.87 |
| 2000/01 (Proj.) | | | | | |
| May | 338.16 | 420.70 | 87.91 | 252.95 | 79.83 |
| Wheat | | | | | |
| 1998/99 | 69.33 | 91.79 | 28.37 | 37.68 | 25.74 |
| 1999/00 (Est.) | 62.66 | 90.86 | 29.26 | 36.06 | 25.54 |
| 2000/01 (Proj.) | | | | | |
| May | 60.93 | 89.05 | 30.62 | 35.65 | 22.78 |
| Coarse grains 4/ | | | | | |
| 1998/99 | 271.47 | 312.69 | 55.95 | 205.37 | 51.37 |
| 1999/00 (Est.) | 263.38 | 317.50 | 54.28 | 213.14 | 50.09 |
| 2000/01 (Proj.) | | | | | |
| May | 270.93 | 323.75 | 54.55 | 213.53 | 55.66 |
| Rice, milled | | | | | |
| 1998/99 | 5.91 | 7.12 | 2.68 | 3.75 | 0.69 |
| 1999/00 (Est.) | 6.64 | 7.67 | 2.74 | 3.68 | 1.25 |
| 2000/01 (Proj.) | | | | | |
| May | 6.31 | 7.90 | 2.74 | 3.77 | 1.38 |

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 | 1,526.71 | 1,793.00 | 167.56 | 1,605.26 | 274.74 |
| 1999/00 (Est.) | 1,531.78 | 1,800.98 | 176.66 | 1,623.99 | 263.27 |
| 2000/01 (Proj.) | | | | | |
| May | 1,538.60 | 1,796.20 | 179.18 | 1,637.79 | 246.33 |
| Wheat | | | | | |
| 1998/99 | 519.86 | 635.77 | 92.41 | 554.10 | 110.03 |
| 1999/00 (Est.) | 524.36 | 631.94 | 97.04 | 560.81 | 100.39 |
| 2000/01 (Proj.) | | | | | |
| May | 519.51 | 617.32 | 98.34 | 561.28 | 86.66 |
| Coarse grains 5/ | | | | | |
| 1998/99 | 618.81 | 715.52 | 51.05 | 665.66 | 105.80 |
| 1999/00 (Est.) | 611.58 | 714.63 | 59.53 | 667.33 | 101.58 |
| 2000/01 (Proj.) | | | | | |
| May | 625.08 | 723.93 | 58.38 | 677.28 | 101.20 |
| Rice, milled | | | | | |
| 1998/99 | 388.04 | 441.72 | 24.10 | 385.49 | 58.91 |
| 1999/00 (Est.) | 395.84 | 454.40 | 20.10 | 395.85 | 61.30 |
| 2000/01 (Proj.) | | | | | |
| May | 394.00 | 454.96 | 22.46 | 399.23 | 58.47 |

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 | 84.53 | 128.40 | 23.65 | 84.62 | 45.43 |
| 1999/00 (Est.) | 87.28 | 132.71 | 26.89 | 90.53 | 42.55 |
| 2000/01 (Proj.) | | | | | |
| May | 86.00 | 128.55 | 27.70 | 92.00 | 36.55 |
| | | | United States | | |
| 1998/99 | 13.92 | 18.25 | 4.34 | 10.40 | 3.94 |
| 1999/00 (Est.) | 16.97 | 21.01 | 6.60 | 10.10 | 4.30 |
| 2000/01 (Proj.) | | | | | |
| May | 19.00 | 23.35 | 8.00 | 10.20 | 5.10 |
| | | | Foreign 3/ | | |
| 1998/99 | 70.61 | 110.16 | 19.31 | 74.22 | 41.49 |
| 1999/00 (Est.) | 70.31 | 111.71 | 20.29 | 80.43 | 38.25 |
| 2000/01 (Proj.) | | | | | |
| May | 67.00 | 105.20 | 19.70 | 81.80 | 31.45 |

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 | | | | | |
| 1998/99 | 294.70 | 319.47 | 54.08 | 239.92 | 28.47 |
| 1999/00 (Est.) | 297.83 | 326.32 | 60.20 | 247.50 | 25.28 |
| 2000/01 (Proj.) | | | | | |
| May | 310.00 | 335.28 | | | |
| Oilmeals | | | | | |
| 1998/99 | 163.93 | 169.66 | 54.12 | 162.81 | 6.32 |
| 1999/00 (Est.) | 168.67 | 174.99 | 54.99 | 168.20 | 6.12 |
| 2000/01 (Proj.) | | | | | |
| May | | | | | |
| Vegetable Oils | | | | | |
| 1998/99 | 82.08 | 89.28 | 31.30 | 81.23 | 7.54 |
| 1999/00 (Est.) | 86.13 | 93.66 | 31.97 | 85.66 | 7.72 |
| 2000/01 (Proj.) | | | | | |
| May | | | | | |
| | | | United States | | |
| Oilseeds | | | | | |
| 1998/99 | 84.36 | 91.49 | 22.63 | 47.81 | 10.78 |
| 1999/00 (Est.) | 82.02 | 93.26 | 26.40 | 47.88 | 9.16 |
| 2000/01 (Proj.) | | | | | |
| May | 91.58 | 101.07 | 27.25 | 49.03 | 14.73 |
| Oilmeals | | | | | |
| 1998/99 | 36.81 | 38.34 | 6.71 | 31.30 | 0.33 |
| 1999/00 (Est.) | 36.75 | 38.33 | 6.44 | 31.57 | 0.32 |
| 2000/01 (Proj.) | | | | | |
| May | 37.58 | 39.17 | 6.64 | 32.25 | 0.29 |
| Vegetable Oils | | | | | |
| 1998/99 | 9.56 | 11.99 | 1.74 | 9.24 | 1.01 |
| 1999/00 (Est.) | 9.51 | 12.11 | 1.28 | 9.65 | 1.18 |
| 2000/01 (Proj.) | | | | | |
| May | 9.70 | 12.59 | 1.47 | 9.96 | 1.16 |
| | | | Foreign 3/ | | |
| Oilseeds | | | | | |
| 1998/99 | 210.33 | 227.98 | 31.45 | 192.11 | 17.69 |
| 1999/00 (Est.) | 215.82 | 233.06 | 33.80 | 199.62 | 16.12 |
| 2000/01 (Proj.) | | | | | |
| May | 218.42 | 234.21 | | | |
| Oilmeals | | | | | |
| 1998/99 | 127.12 | 131.32 | 47.41 | 131.51 | 5.99 |
| 1999/00 (Est.) | 131.92 | 136.67 | 48.56 | 136.64 | 5.80 |
| 2000/01 (Proj.) | | | | | |
| May | | | | | |
| Vegetable Oils | | | | | |
| 1998/99 | 72.52 | 77.29 | 29.57 | 71.98 | 6.53 |
| 1999/00 (Est.) | 76.62 | 81.55 | 30.69 | 76.01 | 6.53 |
| 2000/01 (Proj.) | | | | | |
| May | | | | | |

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 | 1998/99 | 1999/00 Est. | 2000/01 Projections May |
|---|---|---|---|
| Area | | Million acres | |
| Planted | 65.8 | 62.8 | 61.7 * |
| Harvested | 59.0 | 53.9 | 52.5 * |
| Yield per harvested | | Bushels | |
| acre | 43.2 | 42.7 | 42.6 * |
| | | Million bushels | |
| Beginning stocks | 722 | 946 | 938 |
| Production | 2,547 | 2,302 | 2,239 |
| Imports | 103 | 90 | 95 |
| Supply, total | 3,373 | 3,338 | 3,272 |
| Food | 907 | 910 | 925 |
| Seed | 81 | 90 | 85 |
| Feed and residual | 397 | 325 | 300 |
| Domestic, total | 1,384 | 1,325 | 1,310 |
| Exports | 1,042 | 1,075 | 1,125 |
| Use, total | 2,427 | 2,400 | 2,435 |
| Ending stocks | 946 | 938 | 837 |
| CCC inventory | 128 | 100 | |
| Free stocks | 818 | 838 | |
| Avg. farm price ($/bu) 2/ | 2.65 | 2.50 | 2.40- 2.90 |

## U.S. Wheat by Class: Supply and Use

| Year beginning June 1 | | Hard Winter | Hard Spring | Soft Red | White | Durum | Total |
|---|---|---|---|---|---|---|---|
| 1999/00 (estimated) | | | | Million bushels | | | |
| 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 | | 529 | 303 | 303 | 96 | 94 | 1,325 |
| Exports | | 480 | 225 | 170 | 160 | 40 | 1,075 |
| Use, total | | 1,009 | 528 | 473 | 256 | 134 | 2,400 |
| Ending stocks | May | 482 | 208 | 117 | 84 | 49 | 938 |
| | Apr | 487 | 208 | 122 | 79 | 49 | 943 |

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. * Planted acres reported in March 31, 2000, Prospective Plantings. Harvested acres and yield for spring wheat (including durum) projected using harvested-to-planted ratios and yields by State for 1995-1999. Winter wheat harvested acreage and yield reported in May 12 Crop Production.

**Wheat-by-class projections for 2000/01 will first be published in the July 12 WASDE.**

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

| Item | 1998/99 | 1999/00 Est. | 2000/01 Projections May |
|---|---|---|---|
| FEED GRAINS | | | |
| Area | Million acres | | |
| Planted | 101.0 | 96.6 | 96.9 * |
| Harvested | 88.9 | 86.3 | 86.8 * |
| Yield per harvested | Metric tons | | |
| acre | 3.05 | 3.05 | 3.12 |
| | Million metric tons | | |
| Beginning stocks | 38.1 | 51.3 | 50.0 |
| Production | 271.2 | 263.1 | 270.6 |
| Imports | 3.0 | 2.6 | 2.6 |
| Supply, total | 312.3 | 317.1 | 323.3 |
| Feed and residual | 152.3 | 157.6 | 156.9 |
| Food, seed & industrial | 52.7 | 55.2 | 56.3 |
| Domestic, total | 205.0 | 212.7 | 213.1 |
| Exports | 55.9 | 54.3 | 54.6 |
| Use, total | 261.0 | 267.0 | 267.7 |
| Ending stocks, total | 51.3 | 50.0 | 55.6 |
| CCC inventory | 0.3 | 0.4 | |
| Free stocks | 51.0 | 49.6 | |
| Outstanding loans | 10.3 | 9.1 | |
| | | | |
| CORN | | | |
| Area | Million acres | | |
| Planted | 80.2 | 77.4 | 77.9 * |
| Harvested | 72.6 | 70.5 | 71.1 * |
| Yield per harvested | Bushels | | |
| acre | 134.4 | 133.8 | 137.0 * |
| | Million bushels | | |
| Beginning stocks | 1,308 | 1,787 | 1,784 |
| Production | 9,759 | 9,437 | 9,740 |
| Imports | 19 | 15 | 10 |
| Supply, total | 11,085 | 11,239 | 11,534 |
| Feed and residual | 5,472 | 5,650 | 5,675 |
| Food, seed & industrial | 1,846 | 1,930 | 1,975 |
| Domestic, total | 7,318 | 7,580 | 7,650 |
| Exports | 1,981 | 1,875 | 1,900 |
| Use, total | 9,298 | 9,455 | 9,550 |
| Ending stocks, total | 1,787 | 1,784 | 1,984 |
| CCC inventory | 12 | 15 | |
| Free stocks | 1,775 | 1,769 | |
| Outstanding loans | 391 | 350 | |
| Avg. farm price ($/bu) 2/ | 1.94 | 1.85- 1.95 | 1.60- 2.00 |

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. * The planted acres estimate reported in March 31, 2000, Prospective Plantings. For corn: Harvested acres projected by using relationship between planted and harvested for 1996-99, excluding 1998. 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. Sorghum, Barley and Oats Supply and Use 1/

| Item | 1998/99 | 1999/00 Est. | 2000/01 Projections May |
|---|---|---|---|
| | | Million bushels | |
| SORGHUM | | | |
| Area planted (mil. acres) | 9.6 | 9.3 | 9.0 * |
| Area harv. (mil. acres) | 7.7 | 8.5 | 8.0 * |
| Yield (bushels/acre) | 67.3 | 69.7 | 69.5 * |
| Beginning stocks | 49 | 65 | 45 |
| Production | 520 | 595 | 556 |
| Imports | 0 | 0 | 0 |
| Supply, total | 569 | 660 | 601 |
| Feed and residual | 262 | 325 | 275 |
| Food, seed & industrial | 45 | 55 | 55 |
| Total domestic | 307 | 380 | 330 |
| Exports | 197 | 235 | 225 |
| Use, total | 504 | 615 | 555 |
| Ending stocks, total | 65 | 45 | 46 |
| Avg. farm price ($/bu) 2/ | 1.66 | 1.55- 1.65 | 1.30- 1.70 |
| BARLEY | | | |
| Area planted (mil. acres) | 6.3 | 5.2 | 5.7 * |
| Area harv. (mil. acres) | 5.9 | 4.8 | 5.3 * |
| Yield (bushels/acre) | 60.0 | 59.2 | 61.0 * |
| Beginning stocks | 119 | 142 | 112 |
| Production | 352 | 282 | 320 |
| Imports | 30 | 25 | 30 |
| Supply, total | 501 | 449 | 462 |
| Feed and residual | 161 | 135 | 130 |
| Food, seed & industrial | 170 | 172 | 172 |
| Total domestic | 331 | 307 | 302 |
| Exports | 28 | 30 | 25 |
| Use, total | 360 | 337 | 327 |
| Ending stocks, total | 142 | 112 | 135 |
| Avg. farm price ($/bu) 2/ | 1.98 | 2.15 | 1.75- 2.15 |
| OATS | | | |
| Area planted (mil. acres) | 4.9 | 4.7 | 4.4 * |
| Area harv. (mil. acres) | 2.8 | 2.5 | 2.5 * |
| Yield (bushels/acre) | 60.2 | 59.6 | 59.8 * |
| Beginning stocks | 74 | 81 | 78 |
| Production | 166 | 146 | 148 |
| Imports | 108 | 100 | 100 |
| Supply, total | 348 | 328 | 326 |
| Feed and residual | 196 | 180 | 180 |
| Food, seed & industrial | 69 | 68 | 68 |
| Total domestic | 265 | 248 | 248 |
| Exports | 2 | 2 | 2 |
| Use, total | 266 | 250 | 250 |
| Ending stocks, total | 81 | 78 | 76 |
| Avg. farm price ($/bu) 2/ | 1.10 | 1.10 | 0.90- 1.30 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * Planted acres reported in March 31, 2000, Prospective Plantings. Sorghum and barley: Harvested acres projected by using relationship between planted and harvested for 1996-99, excluding 1998 for sorghum and 1997-99 for barley. For sorghum, barley, and oats projected yield derived from simple linear trend fit over 1960-99 period. Oats: Harvested acres reported in March 31, 2000 Prospective Plantings.

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

| Item | 1998/99 | 1999/00 Est. | 2000/01 Projections May |
|---|---|---|---|
| TOTAL | | | |
| Area | | Million acres | |
| Planted | 3.35 | 3.58 | 3.40 * |
| Harvested | 3.32 | 3.56 | 3.37 * |
| Yield per harvested | | Pounds | |
| acre | 5,669 | 5,908 | 5,935 * |
| | | Million hundredweight | |
| Beginning stocks 2/ | 27.9 | 22.1 | 39.5 |
| Production | 188.1 | 210.5 | 200.0 |
| Imports | 10.5 | 10.8 | 11.0 |
| Supply, total | 226.5 | 243.3 | 250.5 |
| Domestic & residual 3/ | 119.1 | 116.8 | 119.6 |
| Exports, total 4/ | 85.3 | 87.0 | 87.0 |
| Rough | 25.8 | 23.0 | 23.0 |
| Milled (rough equiv.) | 59.6 | 64.0 | 64.0 |
| Use, total | 204.4 | 203.8 | 206.6 |
| Ending stocks | 22.1 | 39.5 | 43.9 |
| Avg. milling yield (%) 5/ | 69.3 | 69.5 | 69.5 |
| Avg. farm price ($/cwt) 6/ | 8.89 | 6.05- 6.15 | 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 | 31.5 |
| Production | 141.6 | 154.1 | 138.2 |
| Supply, total 7/ | 164.7 | 177.7 | 179.5 |
| Domestic & Residual 3/ | 79.9 | 77.7 | 80.0 |
| Exports 8/ | 70.7 | 68.5 | 68.0 |
| Use, total | 150.6 | 146.2 | 148.0 |
| Ending stocks | 14.1 | 31.5 | 31.5 |
| | | | |
| MEDIUM & SHORT GRAIN | | | |
| Harvested acres (mil.) | 0.71 | 0.82 | |
| Yield (pounds/acre) | 6,548 | 6,835 | |
| Beginning stocks | 12.3 | 6.8 | 6.8 |
| Production | 46.4 | 56.3 | 61.8 |
| Supply, total 7/ | 60.7 | 64.3 | 69.8 |
| Domestic & Residual 3/ | 39.2 | 39.1 | 39.6 |
| Exports 8/ | 14.6 | 18.5 | 19.0 |
| Use, total | 53.9 | 57.6 | 58.6 |
| Ending stocks | 6.8 | 6.8 | 11.2 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 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 quantitiy 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. * Planted acres reported in March 31, 2000 Prospective Plantings. Harvested acres projected using harvested-to-planted ratios by State and type of rice for 1995-99. Projected yield for the U.S. 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 | 1998/99 | 1999/00 Est. | 2000/01 Projections May |
|---|---|---|---|
| SOYBEANS: | Million acres | | |
| Area | | | |
| Planted | 72.0 | 73.8 | 74.9 * |
| Harvested | 70.4 | 72.5 | 73.9 * |
| | Bushels | | |
| Yield per harvested acre | 38.9 | 36.5 | 40.0 * |
| | Million bushels | | |
| Beginning stocks | 200 | 348 | 300 |
| Production | 2,741 | 2,643 | 2,955 |
| Imports | 3 | 3 | 3 |
| Supply, total | 2,944 | 2,994 | 3,258 |
| Crushings | 1,590 | 1,585 | 1,620 |
| Exports | 801 | 940 | 970 |
| Seed | 88 | 90 | 91 |
| Residual | 116 | 79 | 82 |
| Use, total | 2,595 | 2,694 | 2,763 |
| Ending stocks | 348 | 300 | 495 |
| Avg. farm price ($/bu) 2/ | 4.93 | 4.65 | 4.00 - 5.00 |
| | Million pounds | | |
| SOYBEAN OIL: | | | |
| Beginning stocks | 1,382 | 1,520 | 1,900 |
| Production | 18,081 | 17,935 _3/ | 18,385 |
| Imports | 82 | 95 | 90 |
| Supply, total | 19,546 | 19,550 | 20,375 |
| Domestic | 15,655 | 16,250 | 16,700 |
| Exports | 2,372 | 1,400 | 1,800 |
| Use, total | 18,027 | 17,650 | 18,500 |
| Ending stocks | 1,520 | 1,900 | 1,875 |
| Average price (c/lb) 2/ | 19.90 | 16.25 | 15.00-18.00 |
| | Thousand short tons | | |
| SOYBEAN MEAL: | | | |
| Beginning stocks | 218 | 330 | 300 |
| Production | 37,792 | 37,620 _3/ | 38,485 |
| Imports | 99 | 50 | 65 |
| Supply, total | 38,109 | 38,000 | 38,850 |
| Domestic | 30,662 | 30,900 | 31,600 |
| Exports | 7,117 | 6,800 | 7,000 |
| Use, total | 37,779 | 37,700 | 38,600 |
| Ending stocks | 330 | 300 | 250 |
| Average price ($/s.t.) 2/ | 138.50 | 165.00 | 145.00-170.00 |

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 1,580 million bushels. *Planted acres are reported in March 31 Prospective Plantings. Harvested acres based on normal planted-to-harvested ratio. Projected yield based on U.S. trends since the mid-1980's.

U.S. Sugar Supply and Use 1/

| Item | 1998/99 | 1999/00 Estimates April | 1999/00 Estimates May | 2000/01 Projections May |
|---|---|---|---|---|
| | 1,000 short tons, raw value | | | |
| Beginning stocks 2/ | 1,679 | 1,639 | 1,639 | 1,967 |
| Production 2/3/ | 8,374 | 9,082 | 9,080 | 9,023 |
| Beet sugar | 4,423 | 4,950 | 4,950 | 4,700 |
| Cane sugar 4/ | 3,951 | 4,132 | 4,130 | 4,323 |
| Imports 2/ | 1,824 | 1,773 | 1,727 | NA |
| Under quota 5/ | 1,256 | 1,225 | 1,204 | NA |
| Other 6/ | 568 | 548 | 523 | 448 |
| Total supply | 11,877 | 12,494 | 12,446 | NA |
| Exports 2/7/ | 230 | 250 | 229 | 175 |
| Domestic deliveries 2/ | 10,066 | 10,250 | 10,250 | 10,385 |
| Domestic food use | 9,872 | 10,078 | 10,103 | 10,238 |
| Other 8/ | 194 | 172 | 147 | 147 |
| Miscellaneous 9/ | (58) | 0 | 0 | 0 |
| Use, total | 10,238 | 10,500 | 10,479 | 10,560 |
| Ending stocks 2/ | 1,639 | 1,994 | 1,967 | NA |
| Stocks to use ratio | 16.0 | 19.0 | 18.8 | 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 analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 1999/2000 (projected 2000/01): FL 1,980 (2,090); HI 360 (330); LA 1,680 (1,720); TX 105 (160); PR 5 (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 65,000 tons. 6/ Quota exempt imports (for reexport, for polyhydric alcohol, sugar syrup under USHTS 17029040, 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 | 1998/99 | 1999/00 Est. | 2000/01 Projections May |
|---|---|---|---|
| | | Million acres | |
| Area | | | |
| Planted | 13.39 | 14.87 | 15.56 * |
| Harvested | 10.68 | 13.42 | 14.36 * |
| | | Pounds | |
| Yield per harvested acre | 625 | 607 | 635 * |
| | | Million 480 pound bales | |
| Beginning stocks 2/ | 3.89 | 3.94 | 4.30 |
| Production | 13.92 | 16.97 | 19.00 |
| Imports | 0.44 | 0.10 | 0.05 |
| Supply, total | 18.25 | 21.01 | 23.35 |
| Domestic use | 10.40 | 10.10 | 10.20 |
| Exports | 4.34 | 6.60 | 8.00 |
| Use, total | 14.75 | 16.70 | 18.20 |
| Unaccounted 3/ | -0.44 | 0.01 | 0.05 |
| Ending stocks | 3.94 | 4.30 | 5.10 |
| Avg. farm price 4/ | 60.2 | 44.8 | 5/ |

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. The 1999/2000 price is a weighted average for August-March. 5/ USDA is prohibited by law from publishing cotton price projections. * Planted area reported in March 31 "Prospective Plantings." Projected harvested area based on 1990-99 average acreage abandonment by State. 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 1999/2000 is 25.0 percent.

## 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 |
|---|---|---|---|---|---|---|---|
| **1998/99** | | | | | | | |
| World 3/ | 138.37 | 589.19 | 120.29 | 107.16 | 591.78 | 120.78 | 135.78 |
| United States | 19.66 | 69.33 | 2.80 | 10.79 | 37.68 | 28.37 | 25.74 |
| Total foreign | 118.71 | 519.86 | 117.48 | 96.37 | 554.10 | 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 | 179.22 | 35.84 | 19.16 | 213.85 | 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 | 33.84 | 2.17 | 12.35 | 32.75 | 3.77 | 6.84 |
| N. Africa | 4.41 | 14.20 | 16.72 | 0.31 | 28.60 | 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 | 55.85 | 5.40 | 17.07 | 64.88 | 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 |
| **1999/00 (Estimated)** | | | | | | | |
| World 3/ | 135.78 | 587.02 | 124.40 | 105.70 | 596.87 | 126.29 | 125.93 |
| United States | 25.74 | 62.66 | 2.45 | 8.85 | 36.06 | 29.26 | 25.54 |
| Total foreign | 110.03 | 524.36 | 121.96 | 96.86 | 560.81 | 97.04 | 100.39 |
| Major exporters 4/ | 29.09 | 163.29 | 25.18 | 55.05 | 107.48 | 83.48 | 26.59 |
| Argentina | 0.30 | 15.00 | 0.03 | 0.30 | 4.50 | 10.50 | 0.33 |
| Australia | 2.40 | 24.50 | 0.05 | 3.30 | 5.63 | 18.00 | 3.33 |
| Canada | 7.37 | 26.85 | 0.15 | 4.50 | 8.45 | 18.50 | 7.42 |
| EU-15 | 19.02 | 96.94 | 24.95 | 46.95 | 88.91 | 36.48 | 15.53 |
| Major importers 5/ | 46.61 | 176.07 | 33.35 | 17.76 | 213.73 | 3.62 | 38.68 |
| Brazil | 0.55 | 2.50 | 7.00 | 0.20 | 9.50 | 0.00 | 0.55 |
| China | 27.92 | 115.00 | 0.80 | 5.00 | 117.00 | 0.50 | 26.22 |
| East. Europe | 6.84 | 28.62 | 2.25 | 10.95 | 30.71 | 2.55 | 4.45 |
| N. Africa | 6.56 | 11.52 | 14.90 | 0.31 | 28.72 | 0.17 | 4.09 |
| Pakistan | 3.75 | 17.85 | 2.50 | 0.40 | 21.60 | 0.00 | 2.50 |
| Selected other | | | | | | | |
| India | 11.08 | 70.78 | 1.70 | 0.35 | 69.25 | 0.20 | 14.11 |
| FSU-12 6/ | 5.55 | 64.94 | 8.09 | 17.38 | 65.41 | 6.80 | 6.37 |
| 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)

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | 2000/01 (Projected) | | | | | | |
| World 3/ | | | | | | | |
| May | 125.93 | 580.44 | 128.17 | 105.87 | 596.93 | 128.95 | 109.44 |
| United States | | | | | | | |
| May | 25.54 | 60.93 | 2.59 | 8.17 | 35.65 | 30.62 | 22.78 |
| Total foreign | | | | | | | |
| May | 100.39 | 519.51 | 125.58 | 97.71 | 561.28 | 98.34 | 86.66 |
| Major exporters 4/ | | | | | | | |
| May | 26.59 | 168.65 | 25.85 | 57.30 | 110.65 | 84.80 | 25.64 |
| Argentina May | 0.33 | 15.00 | 0.03 | 0.30 | 4.50 | 10.50 | 0.35 |
| Australia May | 3.33 | 23.00 | 0.05 | 3.40 | 5.75 | 18.00 | 2.63 |
| Canada May | 7.42 | 24.50 | 0.15 | 4.50 | 8.45 | 18.00 | 5.62 |
| EU-15 May | 15.53 | 106.15 | 25.63 | 49.10 | 91.95 | 38.30 | 17.05 |
| Major importers 5/ | | | | | | | |
| May | 38.68 | 168.38 | 37.93 | 16.76 | 211.77 | 4.10 | 29.11 |
| Brazil May | 0.55 | 2.20 | 7.20 | 0.20 | 9.50 | 0.00 | 0.45 |
| China May | 26.22 | 107.00 | 2.50 | 3.00 | 115.00 | 0.50 | 20.22 |
| East. Europe May | 4.45 | 31.40 | 2.33 | 11.95 | 30.65 | 3.03 | 4.50 |
| N. Africa May | 4.09 | 9.18 | 17.50 | 0.31 | 28.68 | 0.17 | 1.92 |
| Pakistan May | 2.50 | 18.00 | 2.50 | 0.40 | 21.75 | 0.00 | 1.25 |
| Selected other | | | | | | | |
| India May | 14.11 | 70.00 | 0.05 | 0.50 | 70.00 | 0.00 | 14.16 |
| FSU-12 6/ May | 6.37 | 62.93 | 6.24 | 16.78 | 64.64 | 6.10 | 4.80 |
| Russia May | 1.00 | 33.00 | 3.00 | 11.10 | 35.30 | 0.50 | 1.20 |
| Kazakstan May | 2.52 | 7.00 | 0.02 | 1.50 | 5.00 | 3.50 | 1.03 |

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: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | 1998/99 | | | | | | |
| World 3/ | 137.93 | 890.28 | 108.70 | 576.90 | 871.03 | 107.00 | 157.18 |
| United States | 38.15 | 271.47 | 3.07 | 152.39 | 205.37 | 55.95 | 51.37 |
| Total foreign | 99.78 | 618.81 | 105.63 | 424.51 | 665.66 | 51.05 | 105.80 |
| Major exporters 4/ | 9.11 | 62.07 | 1.55 | 35.99 | 46.74 | 17.40 | 8.60 |
| Argentina | 2.30 | 17.76 | 0.05 | 7.85 | 10.00 | 8.52 | 1.59 |
| Australia | 1.14 | 9.60 | 0.02 | 4.28 | 5.12 | 4.98 | 0.66 |
| Canada | 4.27 | 26.57 | 0.83 | 19.93 | 23.37 | 3.21 | 5.09 |
| Major importers 5/ | 41.27 | 200.54 | 65.52 | 174.48 | 237.92 | 26.33 | 43.08 |
| EU-15 | 21.89 | 105.55 | 17.54 | 73.39 | 96.62 | 23.18 | 25.18 |
| East. Europe | 10.11 | 51.74 | 1.50 | 40.94 | 52.46 | 2.96 | 7.93 |
| Japan | 2.64 | 0.15 | 20.92 | 16.57 | 21.27 | 0.00 | 2.44 |
| Mexico | 2.85 | 24.70 | 9.09 | 17.47 | 33.48 | 0.05 | 3.11 |
| Southeast Asia | 0.95 | 15.94 | 3.14 | 13.33 | 18.19 | 0.14 | 1.70 |
| South Korea | 0.50 | 0.49 | 7.78 | 6.07 | 8.29 | 0.00 | 0.48 |
| Selected other | | | | | | | |
| China | 27.10 | 144.19 | 2.71 | 95.55 | 130.99 | 3.36 | 39.66 |
| FSU-12 6/ | 12.14 | 37.92 | 1.79 | 26.11 | 45.31 | 2.03 | 4.51 |
| Russia | 7.27 | 18.95 | 1.47 | 13.72 | 25.72 | 0.20 | 1.77 |
| Ukraine | 3.27 | 10.35 | 0.04 | 5.78 | 10.85 | 1.24 | 1.57 |
| | 1999/00 (Estimated) | | | | | | |
| World 3/ | 157.18 | 874.96 | 109.80 | 581.89 | 880.47 | 113.81 | 151.67 |
| United States | 51.37 | 263.38 | 2.75 | 157.75 | 213.14 | 54.28 | 50.09 |
| Total foreign | 105.80 | 611.58 | 107.05 | 424.14 | 667.33 | 59.53 | 101.58 |
| Major exporters 4/ | 8.60 | 64.76 | 1.40 | 34.88 | 47.41 | 18.42 | 8.93 |
| Argentina | 1.59 | 19.86 | 0.05 | 8.10 | 10.55 | 9.38 | 1.58 |
| Australia | 0.66 | 7.71 | 0.00 | 3.58 | 4.29 | 3.42 | 0.66 |
| Canada | 5.09 | 26.77 | 0.85 | 19.30 | 23.93 | 3.83 | 4.95 |
| Major importers 5/ | 43.08 | 200.73 | 66.31 | 175.64 | 239.55 | 29.38 | 41.19 |
| EU-15 | 25.18 | 102.92 | 17.56 | 72.11 | 95.71 | 26.13 | 23.83 |
| East. Europe | 7.93 | 54.49 | 1.11 | 40.62 | 52.21 | 3.10 | 8.23 |
| Japan | 2.44 | 0.21 | 20.34 | 16.14 | 20.68 | 0.00 | 2.31 |
| Mexico | 3.11 | 25.95 | 8.76 | 18.58 | 34.51 | 0.05 | 3.26 |
| Southeast Asia | 1.70 | 14.76 | 3.55 | 13.75 | 18.73 | 0.10 | 1.18 |
| South Korea | 0.48 | 0.49 | 9.41 | 7.41 | 9.86 | 0.00 | 0.51 |
| Selected other | | | | | | | |
| China | 39.66 | 138.55 | 2.95 | 97.37 | 133.46 | 9.03 | 38.67 |
| FSU-12 6/ | 4.51 | 40.87 | 1.87 | 26.86 | 41.57 | 1.80 | 3.88 |
| Russia | 1.77 | 21.80 | 1.53 | 14.52 | 24.13 | 0.15 | 0.82 |
| Ukraine | 1.57 | 9.95 | 0.06 | 6.42 | 9.55 | 0.85 | 1.18 |

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 |
|---|---|---|---|---|---|---|---|---|
| | | 2000/01 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| | May | 151.67 | 896.01 | 111.36 | 590.13 | 890.81 | 112.94 | 156.86 |
| United States | | | | | | | | |
| | May | 50.09 | 270.93 | 2.73 | 157.00 | 213.53 | 54.55 | 55.66 |
| Total foreign | | | | | | | | |
| | May | 101.58 | 625.08 | 108.62 | 433.14 | 677.28 | 58.38 | 101.20 |
| Major exporters 4/ | | | | | | | | |
| | May | 8.93 | 68.56 | 0.80 | 35.82 | 47.98 | 19.54 | 10.77 |
| Argentina | May | 1.58 | 20.76 | 0.05 | 8.12 | 10.48 | 10.15 | 1.76 |
| Australia | May | 0.66 | 8.31 | 0.00 | 3.55 | 4.47 | 3.81 | 0.68 |
| Canada | May | 4.95 | 29.57 | 0.55 | 20.02 | 24.26 | 4.58 | 6.23 |
| Major importers 5/ | | | | | | | | |
| | May | 41.19 | 205.07 | 66.04 | 176.93 | 241.97 | 30.47 | 39.86 |
| EU-15 | May | 23.83 | 106.94 | 17.11 | 74.73 | 98.16 | 27.12 | 22.60 |
| East. Europe | May | 8.23 | 54.51 | 1.26 | 40.43 | 52.22 | 3.20 | 8.58 |
| Japan | May | 2.31 | 0.16 | 20.19 | 14.49 | 20.48 | 0.00 | 2.18 |
| Mexico | May | 3.26 | 26.00 | 9.16 | 19.13 | 34.86 | 0.05 | 3.51 |
| Southeast Asia | May | 1.18 | 15.06 | 3.80 | 14.17 | 19.00 | 0.10 | 0.93 |
| South Korea | May | 0.51 | 0.49 | 8.91 | 6.91 | 9.31 | 0.00 | 0.60 |
| Selected other | | | | | | | | |
| China | May | 38.67 | 135.60 | 3.05 | 97.77 | 134.60 | 6.03 | 36.69 |
| FSU-12 6/ | May | 3.88 | 45.83 | 0.88 | 29.05 | 44.05 | 1.19 | 5.35 |
| Russia | May | 0.82 | 26.50 | 0.53 | 15.55 | 25.20 | 0.30 | 2.34 |
| Ukraine | May | 1.18 | 10.10 | 0.11 | 6.71 | 9.95 | 0.50 | 0.94 |

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 |
|---|---|---|---|---|---|---|---|
| | 1998/99 | | | | | | |
| World 3/ | 88.62 | 605.94 | 76.09 | 408.55 | 583.51 | 75.49 | 111.06 |
| United States | 33.22 | 247.88 | 0.48 | 138.98 | 185.88 | 50.31 | 45.39 |
| Total foreign | 55.40 | 358.06 | 75.61 | 269.57 | 397.63 | 25.18 | 65.66 |
| Major exporters 4/ | 2.94 | 21.20 | 0.50 | 8.50 | 14.10 | 8.58 | 1.96 |
| Argentina | 1.54 | 13.50 | 0.00 | 4.85 | 6.45 | 7.88 | 0.71 |
| South Africa | 1.40 | 7.70 | 0.50 | 3.65 | 7.65 | 0.70 | 1.25 |
| Major importers 5/ | 17.87 | 95.12 | 50.10 | 95.04 | 134.14 | 11.60 | 17.33 |
| 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 | 17.79 | 5.62 | 7.51 | 23.02 | 0.05 | 1.84 |
| Southeast Asia | 0.95 | 15.74 | 3.14 | 13.14 | 17.99 | 0.14 | 1.70 |
| South Korea | 0.50 | 0.08 | 7.52 | 5.92 | 7.62 | 0.00 | 0.48 |
| Selected other | | | | | | | |
| China | 26.00 | 132.95 | 0.26 | 93.02 | 117.26 | 3.34 | 38.62 |
| FSU-12 6/ | 2.73 | 5.28 | 0.74 | 4.35 | 7.01 | 0.40 | 1.34 |
| Russia | 0.55 | 0.80 | 0.65 | 1.15 | 1.85 | 0.00 | 0.15 |
| | 1999/00 (Estimated) | | | | | | |
| World 3/ | 111.06 | 604.42 | 76.74 | 420.85 | 602.55 | 80.34 | 112.93 |
| United States | 45.39 | 239.72 | 0.38 | 143.52 | 192.54 | 47.63 | 45.32 |
| Total foreign | 65.66 | 364.71 | 76.36 | 277.33 | 410.01 | 32.72 | 67.61 |
| Major exporters 4/ | 1.96 | 25.50 | 0.35 | 8.70 | 14.85 | 10.50 | 2.46 |
| Argentina | 0.71 | 15.50 | 0.00 | 5.00 | 6.80 | 8.70 | 0.71 |
| South Africa | 1.25 | 10.00 | 0.35 | 3.70 | 8.05 | 1.80 | 1.75 |
| Major importers 5/ | 17.33 | 101.57 | 50.31 | 98.73 | 138.15 | 12.06 | 19.00 |
| EU-15 | 4.56 | 37.05 | 11.54 | 30.17 | 38.20 | 9.13 | 5.82 |
| Japan | 1.36 | 0.00 | 16.25 | 12.15 | 16.35 | 0.00 | 1.26 |
| Mexico | 1.84 | 19.00 | 4.60 | 7.65 | 23.10 | 0.05 | 2.29 |
| Southeast Asia | 1.70 | 14.56 | 3.55 | 13.56 | 18.53 | 0.10 | 1.18 |
| South Korea | 0.48 | 0.08 | 9.00 | 7.10 | 9.05 | 0.00 | 0.51 |
| Selected other | | | | | | | |
| China | 38.62 | 128.00 | 0.25 | 95.00 | 119.95 | 9.00 | 37.92 |
| FSU-12 6/ | 1.34 | 5.46 | 0.76 | 4.65 | 6.30 | 0.15 | 1.11 |
| 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)

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | 2000/01 (Projected) | | | | | | |
| World 3/ | May | 112.93 | 614.93 | 77.00 | 426.97 | 608.86 | 78.19 | 119.00 |
| United States | May | 45.32 | 247.41 | 0.25 | 144.15 | 194.32 | 48.26 | 50.40 |
| Total foreign | May | 67.61 | 367.52 | 76.75 | 282.82 | 414.54 | 29.93 | 68.60 |
| Major exporters 4/ | May | 2.46 | 26.00 | 0.05 | 8.90 | 15.00 | 10.50 | 3.01 |
| Argentina | May | 0.71 | 16.50 | 0.00 | 5.00 | 6.80 | 9.50 | 0.91 |
| South Africa | May | 1.75 | 9.50 | 0.05 | 3.90 | 8.20 | 1.00 | 2.10 |
| Major importers 5/ | May | 19.00 | 103.50 | 49.95 | 98.76 | 140.08 | 12.12 | 20.25 |
| EU-15 | May | 5.82 | 38.77 | 11.11 | 31.06 | 39.78 | 8.99 | 6.91 |
| Japan | May | 1.26 | 0.00 | 16.10 | 10.50 | 16.15 | 0.00 | 1.21 |
| Mexico | May | 2.29 | 19.00 | 5.00 | 8.40 | 23.60 | 0.05 | 2.64 |
| Southeast Asia | May | 1.18 | 14.86 | 3.80 | 13.98 | 18.80 | 0.10 | 0.93 |
| South Korea | May | 0.51 | 0.09 | 8.50 | 6.60 | 8.50 | 0.00 | 0.60 |
| Selected other | | | | | | | | |
| China | May | 37.92 | 125.00 | 0.25 | 96.00 | 121.00 | 6.00 | 36.17 |
| FSU-12 6/ | May | 1.11 | 7.18 | 0.26 | 5.24 | 6.85 | 0.25 | 1.45 |
| Russia | May | 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: Beginning stocks | Supply: Production | Supply: Imports | Use: Total 2/ Domestic | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|
| | | | 1998/99 | | | |
| World 3/ | 54.89 | 393.95 | 25.89 | 389.24 | 26.78 | 59.60 |
| United States | 0.88 | 5.91 | 0.33 | 3.75 | 2.68 | 0.69 |
| Total foreign | 54.01 | 388.04 | 25.56 | 385.49 | 24.10 | 58.91 |
| 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/ | 7.05 | 52.57 | 12.57 | 61.68 | 1.28 | 9.22 |
| 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 (Estimated) | | | |
| World 3/ | 59.60 | 402.47 | 20.60 | 399.53 | 22.84 | 62.55 |
| United States | 0.69 | 6.64 | 0.34 | 3.68 | 2.74 | 1.25 |
| Total foreign | 58.91 | 395.84 | 20.26 | 395.85 | 20.10 | 61.30 |
| Major exporters 4/ | 13.01 | 127.75 | 0.09 | 111.94 | 12.45 | 16.46 |
| Thailand | 0.65 | 15.85 | 0.00 | 9.00 | 5.80 | 1.70 |
| Vietnam | 0.00 | 20.30 | 0.04 | 16.74 | 3.60 | 0.00 |
| Major importers 5/ | 9.22 | 53.13 | 9.22 | 62.59 | 1.18 | 7.79 |
| Indonesia | 4.03 | 32.10 | 2.00 | 35.70 | 0.00 | 2.43 |
| Selected other | | | | | | |
| China | 26.54 | 141.00 | 0.20 | 138.00 | 2.60 | 27.14 |
| Japan | 2.55 | 8.35 | 0.72 | 9.45 | 0.40 | 1.77 |
| | | | 2000/01 (Projected) | | | |
| World 3/ May | 62.55 | 400.31 | 23.30 | 403.00 | 25.20 | 59.86 |
| United States May | 1.25 | 6.31 | 0.35 | 3.77 | 2.74 | 1.38 |
| Total foreign May | 61.30 | 394.00 | 22.95 | 399.23 | 22.46 | 58.47 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Hong Kong, Indonesia, Iran, Iraq, Ivory Coast, Nigeria, Philippines, Saudi Arabia, the EU-15 (includes intra-trade) and Non-EU Western Europe.

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

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic Crush | Use: Domestic Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | 1997/98 | | | | |
| World 2/ | 13.46 | 158.02 | 39.24 | 126.20 | 148.56 | 40.51 | 21.62 |
| United States | 3.59 | 73.18 | 0.14 | 43.46 | 47.70 | 23.76 | 5.44 |
| Total foreign | 9.87 | 84.84 | 39.10 | 82.74 | 100.86 | 16.75 | 16.19 |
| 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 | 29.84 | 34.83 | 47.06 | 0.99 | 1.82 |
| EU-15 | 0.84 | 1.57 | 16.50 | 15.55 | 17.16 | 0.82 | 0.94 |
| 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/ | 21.64 | 159.33 | 40.03 | 134.46 | 158.11 | 38.49 | 24.38 |
| United States | 5.44 | 74.60 | 0.08 | 43.26 | 48.82 | 21.81 | 9.48 |
| Total foreign | 16.21 | 84.73 | 39.95 | 91.20 | 109.29 | 16.67 | 14.90 |
| 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/ | 1.84 | 18.63 | 31.31 | 36.94 | 49.14 | 0.84 | 1.78 |
| EU-15 | 0.94 | 1.54 | 16.48 | 15.80 | 17.36 | 0.66 | 0.94 |
| Japan | 0.63 | 0.16 | 4.81 | 3.70 | 4.98 | 0.00 | 0.62 |
| China | 0.00 | 15.15 | 3.85 | 12.00 | 18.82 | 0.18 | 0.00 |
| | | | 1999/00 (Projected) | | | | |
| World 2/ | | | | | | | |
| April | 24.30 | 154.66 | 42.72 | 135.16 | 158.33 | 42.73 | 20.58 |
| May | 24.40 | 155.14 | 43.36 | 136.06 | 159.24 | 43.30 | 20.34 |
| United States | | | | | | | |
| April | 9.48 | 71.93 | 0.08 | 43.27 | 47.88 | 25.31 | 8.30 |
| May | 9.48 | 71.93 | 0.08 | 43.14 | 47.74 | 25.58 | 8.17 |
| Total foreign | | | | | | | |
| April | 14.81 | 82.73 | 42.63 | 91.89 | 110.45 | 17.42 | 12.28 |
| May | 14.92 | 83.22 | 43.27 | 92.92 | 111.50 | 17.71 | 12.18 |
| Major exporters 3/ | | | | | | | |
| April | 12.42 | 54.00 | 1.20 | 39.70 | 42.77 | 15.10 | 9.75 |
| May | 12.42 | 54.50 | 1.20 | 39.90 | 42.97 | 15.40 | 9.75 |
| Argentina Apr | 6.12 | 21.00 | 0.50 | 17.90 | 18.67 | 4.00 | 4.95 |
| May | 6.12 | 21.00 | 0.50 | 17.80 | 18.57 | 4.10 | 4.95 |
| Brazil Apr | 6.30 | 30.50 | 0.70 | 21.40 | 23.60 | 9.10 | 4.80 |
| May | 6.30 | 31.00 | 0.70 | 21.70 | 23.90 | 9.30 | 4.80 |
| Major importers 4/ | | | | | | | |
| April | 1.67 | 17.36 | 33.08 | 37.26 | 49.75 | 0.84 | 1.49 |
| May | 1.80 | 17.37 | 33.98 | 38.22 | 50.72 | 0.83 | 1.58 |
| EU-15 Apr | 0.88 | 1.14 | 16.48 | 15.61 | 17.03 | 0.70 | 0.77 |
| May | 0.94 | 1.14 | 16.48 | 15.60 | 17.06 | 0.70 | 0.79 |
| Japan Apr | 0.51 | 0.17 | 4.70 | 3.62 | 4.92 | 0.00 | 0.45 |
| May | 0.62 | 0.19 | 4.75 | 3.68 | 4.96 | 0.00 | 0.60 |
| China Apr | 0.00 | 14.29 | 5.30 | 12.58 | 19.46 | 0.13 | 0.00 |
| May | 0.00 | 14.29 | 5.90 | 13.18 | 20.07 | 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).

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 | 100.32 | 36.94 | 100.28 | 37.07 | 3.65 |
| United States | 0.19 | 34.63 | 0.05 | 26.21 | 8.46 | 0.20 |
| Total foreign | 3.55 | 65.69 | 36.88 | 74.06 | 28.61 | 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 | 21.80 | 25.26 | 42.20 | 5.05 | 0.99 |
| EU-15 | 0.86 | 12.19 | 16.53 | 23.77 | 5.00 | 0.80 |
| China | 0.00 | 8.58 | 4.20 | 12.76 | 0.02 | 0.00 |
| | | | 1998/99 (Estimated) | | | |
| World 2/ | 3.65 | 106.18 | 38.82 | 105.14 | 39.00 | 4.50 |
| United States | 0.20 | 34.28 | 0.09 | 27.82 | 6.46 | 0.30 |
| Total foreign | 3.45 | 71.89 | 38.73 | 77.33 | 32.55 | 4.20 |
| 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/ | 0.99 | 23.01 | 25.94 | 43.64 | 5.07 | 1.23 |
| EU-15 | 0.80 | 12.25 | 19.21 | 26.24 | 5.05 | 0.97 |
| China | 0.00 | 9.54 | 1.40 | 10.93 | 0.01 | 0.00 |
| | | | 1999/00 (Projected) | | | |
| World 2/ | | | | | | |
| April | 4.38 | 107.09 | 38.27 | 107.25 | 38.52 | 3.97 |
| May | 4.50 | 107.34 | 38.51 | 107.39 | 38.70 | 4.26 |
| United States | | | | | | |
| April | 0.30 | 34.33 | 0.05 | 28.12 | 6.26 | 0.30 |
| May | 0.30 | 34.13 | 0.05 | 28.03 | 6.17 | 0.27 |
| Total foreign | | | | | | |
| April | 4.08 | 72.76 | 38.23 | 79.13 | 32.26 | 3.67 |
| May | 4.20 | 73.22 | 38.46 | 79.36 | 32.53 | 3.98 |
| Major exporters 3/ | | | | | | |
| April | 1.41 | 34.82 | 0.10 | 9.00 | 25.98 | 1.35 |
| May | 1.41 | 34.92 | 0.10 | 8.85 | 26.22 | 1.35 |
| Argentina Apr | 0.50 | 14.48 | 0.00 | 0.47 | 14.10 | 0.41 |
| May | 0.50 | 14.40 | 0.00 | 0.47 | 14.00 | 0.43 |
| Brazil Apr | 0.84 | 16.90 | 0.10 | 7.10 | 9.80 | 0.94 |
| May | 0.84 | 17.08 | 0.10 | 6.95 | 10.15 | 0.92 |
| India Apr | 0.07 | 3.44 | 0.00 | 1.43 | 2.08 | 0.00 |
| May | 0.07 | 3.44 | 0.00 | 1.43 | 2.08 | 0.00 |
| Major importers 4/ | | | | | | |
| April | 1.17 | 23.33 | 25.15 | 43.42 | 5.14 | 1.08 |
| May | 1.23 | 23.75 | 25.12 | 43.80 | 5.16 | 1.14 |
| EU-15 Apr | 0.93 | 12.04 | 19.25 | 26.26 | 5.13 | 0.84 |
| May | 0.97 | 12.03 | 19.25 | 26.23 | 5.15 | 0.88 |
| China Apr | 0.00 | 10.00 | 0.50 | 10.48 | 0.01 | 0.00 |
| May | 0.00 | 10.48 | 0.40 | 10.86 | 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 | 22.88 | 6.73 | 22.51 | 7.00 | 2.65 |
| United States | | 0.69 | 8.23 | 0.03 | 6.92 | 1.40 | 0.63 |
| Total foreign | | 1.86 | 14.65 | 6.71 | 15.59 | 5.61 | 2.02 |
| Major exporters 3/ | | 0.86 | 8.75 | 0.73 | 4.45 | 4.97 | 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 | 2.78 | 0.53 | 1.62 | 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 | 24.31 | 7.74 | 24.55 | 7.87 | 2.28 |
| United States | | 0.63 | 8.20 | 0.04 | 7.10 | 1.08 | 0.69 |
| Total foreign | | 2.02 | 16.10 | 7.71 | 17.45 | 6.79 | 1.59 |
| Major exporters 3/ | | 0.93 | 9.79 | 0.79 | 4.56 | 6.17 | 0.78 |
| 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 | 1.59 | 0.15 |
| Major importers 4/ | | 0.60 | 2.94 | 2.19 | 5.33 | 0.08 | 0.32 |
| China | | 0.58 | 1.97 | 0.95 | 3.12 | 0.08 | 0.30 |
| Pakistan | | 0.02 | 0.00 | 0.41 | 0.41 | 0.00 | 0.02 |
| | | | | 1999/00 (Projected) | | | |
| World 2/ | | | | | | | |
| April | | 2.30 | 24.40 | 7.36 | 24.43 | 7.35 | 2.27 |
| May | | 2.28 | 24.53 | 7.34 | 24.50 | 7.39 | 2.26 |
| United States | | | | | | | |
| April | | 0.69 | 8.18 | 0.04 | 7.37 | 0.68 | 0.87 |
| May | | 0.69 | 8.14 | 0.04 | 7.37 | 0.64 | 0.86 |
| Total foreign | | | | | | | |
| April | | 1.61 | 16.21 | 7.32 | 17.06 | 6.67 | 1.41 |
| May | | 1.59 | 16.40 | 7.30 | 17.13 | 6.76 | 1.40 |
| Major exporters 3/ | | | | | | | |
| April | | 0.79 | 9.89 | 0.77 | 4.64 | 5.99 | 0.82 |
| May | | 0.78 | 9.92 | 0.77 | 4.60 | 6.07 | 0.80 |
| Argentina | Apr | 0.31 | 3.23 | 0.00 | 0.11 | 3.13 | 0.31 |
| | May | 0.31 | 3.22 | 0.00 | 0.11 | 3.13 | 0.29 |
| Brazil | Apr | 0.33 | 4.02 | 0.22 | 2.86 | 1.32 | 0.39 |
| | May | 0.33 | 4.08 | 0.22 | 2.86 | 1.37 | 0.39 |
| EU-15 | Apr | 0.16 | 2.64 | 0.55 | 1.68 | 1.54 | 0.13 |
| | May | 0.15 | 2.63 | 0.55 | 1.64 | 1.57 | 0.12 |
| Major importers 4/ | | | | | | | |
| April | | 0.32 | 2.88 | 1.78 | 4.73 | 0.08 | 0.16 |
| May | | 0.32 | 2.96 | 1.78 | 4.82 | 0.08 | 0.16 |
| China | Apr | 0.30 | 2.06 | 0.73 | 2.86 | 0.08 | 0.15 |
| | May | 0.30 | 2.16 | 0.68 | 2.91 | 0.08 | 0.15 |
| Pakistan | Apr | 0.02 | 0.02 | 0.20 | 0.22 | 0.00 | 0.01 |
| | May | 0.02 | 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: Beginning stocks | Supply: Production | Supply: Imports 3/ | Use: Domestic | Use: Exports 3/ | Loss 2/ | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | 1998/99 | | | | |
| World | 43.87 | 84.53 | 25.16 | 84.62 | 23.65 | -0.14 | 45.43 |
| United States | 3.89 | 13.92 | 0.44 | 10.40 | 4.34 | -0.44 | 3.94 |
| Total foreign | 39.99 | 70.61 | 24.71 | 74.22 | 19.31 | 0.30 | 41.49 |
| 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 | 27.13 |
| 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 | 0.01 | 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 |
| | | | 1999/00 (Estimated) | | | | |
| World | 45.43 | 87.28 | 27.52 | 90.53 | 26.89 | 0.25 | 42.55 |
| United States | 3.94 | 16.97 | 0.10 | 10.10 | 6.60 | 0.01 | 4.30 |
| Total foreign | 41.49 | 70.31 | 27.42 | 80.43 | 20.29 | 0.24 | 38.25 |
| Major exporters 5/ | 12.58 | 39.99 | 1.64 | 24.64 | 15.76 | 0.07 | 13.74 |
| Pakistan | 1.71 | 8.20 | 0.40 | 7.40 | 0.50 | 0.03 | 2.39 |
| India | 4.68 | 12.80 | 0.90 | 13.20 | 0.10 | 0.00 | 5.08 |
| Central Asia 6/ | 1.54 | 7.41 | 0.01 | 1.26 | 5.80 | 0.00 | 1.91 |
| Afr. Fr. Zone 7/ | 1.07 | 4.06 | 4/ | 0.28 | 3.68 | 0.00 | 1.17 |
| S. Hemis. 8/ | 2.39 | 5.00 | 0.24 | 1.19 | 4.26 | 0.02 | 2.15 |
| Australia | 1.21 | 3.20 | 4/ | 0.20 | 3.00 | 0.00 | 1.21 |
| Argentina | 0.80 | 0.60 | 0.04 | 0.40 | 0.50 | 0.01 | 0.52 |
| Major importers | 27.13 | 27.39 | 19.69 | 48.17 | 3.35 | 0.17 | 22.53 |
| Brazil | 1.45 | 2.60 | 1.60 | 3.90 | 0.00 | 0.00 | 1.75 |
| Mexico | 0.45 | 0.63 | 1.90 | 2.40 | 0.15 | 0.03 | 0.40 |
| China | 21.13 | 17.60 | 0.20 | 21.70 | 1.30 | 0.00 | 15.93 |
| Europe | 1.90 | 2.56 | 5.57 | 6.32 | 1.61 | 0.05 | 2.05 |
| Turkey | 0.58 | 3.95 | 1.70 | 5.40 | 0.20 | 0.00 | 0.63 |
| Selected Asia 9/ | 1.63 | 0.05 | 8.73 | 8.45 | 0.09 | 0.10 | 1.76 |
| Indonesia | 0.19 | 0.01 | 2.50 | 2.40 | 0.00 | 0.05 | 0.25 |
| South Korea | 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 1.38 million bales in 1998/99 and 2.11 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: Beginning stocks | Supply: Production | Supply: Imports 3/ | Use: Domestic | Use: Exports 3/ | Loss 2/ | Ending stocks |
|---|---|---|---|---|---|---|---|
| | 2000/01 (Projected) | | | | | | |
| World | | | | | | | |
| May | 42.55 | 86.00 | 28.00 | 92.00 | 27.70 | 0.30 | 36.55 |
| United States | | | | | | | |
| May | 4.30 | 19.00 | 0.05 | 10.20 | 8.00 | 0.05 | 5.10 |
| Total foreign | | | | | | | |
| May | 38.25 | 67.00 | 27.95 | 81.80 | 19.70 | 0.25 | 31.45 |

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, based on the amount of cotton historically lost or destroyed in the marketing channel; for the United States, reflects the historical difference between implicit stocks based on supply less total use and ending stocks based on Bureau of Census data.

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 |
| 1999 | | | | | | | | | |
| 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 | 26386 | 19278 | 46134 | 29741 | 5297 | 35590 | 81724 | 6912 | 162.7 |
| 2000 | | | | | | | | | |
| I | 6653 | 4824 | 11595 | 7592 | 1284 | 9009 | 20604 | 1752 | 42.6 |
| II* | 6750 | 4500 | 11357 | 7800 | 1350 | 9295 | 20652 | 1740 | 43.4 |
| III* | 6775 | 4575 | 11452 | 7800 | 1375 | 9315 | 20767 | 1760 | 40.8 |
| IV* | 6075 | 4875 | 11058 | 7800 | 1400 | 9335 | 20393 | 1815 | 40.7 |
| Annual | | | | | | | | | |
| Apr Proj | 26162 | 18830 | 45419 | 31100 | 5375 | 37030 | 82449 | 7060 | 167.3 |
| May Proj | 26253 | 18774 | 45462 | 30992 | 5409 | 36954 | 82416 | 7067 | 167.4 |
| 2001 | | | | | | | | | |
| I * | 6400 | 4700 | 11211 | 8000 | 1275 | 9415 | 20626 | 1770 | 42.3 |
| Annual | | | | | | | | | |
| Apr Proj | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| May Proj | 25100 | 18850 | 44365 | 32500 | 5450 | 38515 | 82880 | 7170 | 167.1 |

* 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 |
| 1999 | | | | | | |
| II | 65.04 | 35.18 | 58.6 | 65.8 | 58.1 | 12.80 |
| III | 65.12 | 35.70 | 58.1 | 73.8 | 66.2 | 14.87 |
| IV | 69.65 | 36.29 | 57.6 | 76.9 | 63.2 | 13.83 |
| Annual | 65.56 | 34.00 | 58.1 | 69.0 | 65.6 | 14.36 |
| 2000 | | | | | | |
| I | 69.32 | 41.14 | 54.6 | 62.9 | 63.3 | 11.90 |
| II * | 69-71 | 49-51 | 55-57 | 67-69 | 55-57 | 11.70-12.00 |
| III * | 67-71 | 47-49 | 56-60 | 69-73 | 58-62 | 12.50-13.10 |
| IV * | 68-74 | 40-44 | 54-58 | 74-80 | 62-68 | 13.75-14.65 |
| Annual | | | | | | |
| Apr Proj | 68-71 | 43-46 | 55-58 | 67-70 | 60-63 | 12.40-12.90 |
| May Proj | 68-71 | 44-46 | 55-57 | 68-71 | 60-62 | 12.45-12.95 |
| 2001 | | | | | | |
| I * | 69-75 | 42-46 | 51-55 | 60-64 | 58-62 | 12.00-13.00 |
| Annual | | | | | | |
| Apr Proj | NA | NA | NA | NA | NA | NA |
| May Proj | 70-76 | 43-47 | 53-58 | 65-71 | 56-60 | 12.25-13.25 |

*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 | Consumption: Total | Consumption: Per capita 2/ |
|---|---|---|---|---|---|---|---|---|---|
| | | Million pounds 3/ | | | | | | | |
| BEEF | | | | | | | | | |
| 1999 | | 393 | 26493 | 2874 | 29760 | 2329 | 411 | 27020 | 69.2 |
| 2000 Proj. | Apr | 411 | 26268 | 3015 | 29694 | 2350 | 365 | 26979 | 68.5 |
| | May | 411 | 26359 | 3015 | 29785 | 2400 | 365 | 27020 | 68.6 |
| 2001 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | May | 365 | 25206 | 3050 | 28621 | 2345 | 365 | 25911 | 65.3 |
| PORK | | | | | | | | | |
| 1999 | | 586 | 19308 | 827 | 20721 | 1168 | 488 | 19065 | 54.2 |
| 2000 Proj. | Apr | 488 | 18860 | 885 | 20233 | 1200 | 500 | 18533 | 52.2 |
| | May | 488 | 18804 | 945 | 20237 | 1200 | 500 | 18537 | 52.2 |
| 2001 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | May | 500 | 18880 | 915 | 20295 | 1200 | 500 | 18595 | 51.9 |
| TOTAL RED MEAT 4/ | | | | | | | | | |
| 1999 | | 996 | 46284 | 3814 | 51094 | 3502 | 913 | 46679 | 125.3 |
| 2000 Proj. | Apr | 913 | 45568 | 4014 | 50495 | 3556 | 879 | 46060 | 122.4 |
| | May | 913 | 45611 | 4074 | 50598 | 3606 | 879 | 46113 | 122.5 |
| 2001 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | May | 879 | 44514 | 4079 | 49472 | 3549 | 879 | 45044 | 118.8 |
| BROILERS | | | | | | | | | |
| 1999 | | 711 | 29468 | 4 | 30183 | 4741 | 796 | 24647 | 77.5 |
| 2000 Proj. | Apr | 796 | 30808 | 4 | 31608 | 4850 | 890 | 25868 | 80.6 |
| | May | 796 | 30701 | 4 | 31501 | 4950 | 890 | 25661 | 80.0 |
| 2001 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | May | 890 | 32165 | 4 | 33059 | 5000 | 880 | 27179 | 84.0 |
| TURKEYS | | | | | | | | | |
| 1999 | | 304 | 5230 | 1 | 5535 | 379 | 254 | 4902 | 17.9 |
| 2000 Proj. | Apr | 254 | 5307 | 0 | 5561 | 390 | 250 | 4921 | 17.9 |
| | May | 254 | 5341 | 0 | 5595 | 400 | 250 | 4945 | 17.9 |
| 2001 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | May | 250 | 5380 | 1 | 5631 | 410 | 275 | 4945 | 17.8 |
| TOTAL POULTRY 5/ | | | | | | | | | |
| 1999 | | 1022 | 35252 | 7 | 36281 | 5513 | 1058 | 29710 | 96.0 |
| 2000 Proj. | Apr | 1058 | 36672 | 6 | 37736 | 5655 | 1145 | 30934 | 99.0 |
| | May | 1058 | 36596 | 6 | 37659 | 5775 | 1145 | 30737 | 98.4 |
| 2001 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | May | 1145 | 38109 | 7 | 39261 | 5850 | 1165 | 32245 | 102.2 |
| RED MEAT & POULTRY | | | | | | | | | |
| 1999 | | 2018 | 81536 | 3821 | 87375 | 9014 | 1971 | 76390 | 221.3 |
| 2000 Proj. | Apr | 1971 | 82240 | 4020 | 88231 | 9211 | 2024 | 76994 | 221.4 |
| | May | 1971 | 82207 | 4080 | 88257 | 9381 | 2024 | 76851 | 220.9 |
| 2001 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | May | 2024 | 82623 | 4086 | 88733 | 9399 | 2044 | 77289 | 221.1 |

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 Apr | 2000 Projected May | 2001 Projected Apr | 2001 Projected May |
|---|---|---|---|---|---|---|
| EGGS | | | Million dozen | | | |
| Supply | | | | | | |
| Beginning stocks | 7.4 | 8.4 | 7.6 | 7.6 | NA | 5.0 |
| Production | 6657.9 | 6912.0 | 7060.0 | 7067.0 | NA | 7170.0 |
| Imports | 5.8 | 7.4 | 4.0 | 4.0 | NA | 5.0 |
| Total supply | 6671.2 | 6927.8 | 7071.6 | 7078.6 | NA | 7180.0 |
| Use | | | | | | |
| Exports | 218.8 | 161.7 | 160.0 | 160.0 | NA | 170.0 |
| Hatching use | 921.8 | 941.7 | 975.0 | 972.4 | NA | 1015.0 |
| Ending stocks | 8.4 | 7.6 | 5.0 | 5.0 | NA | 5.0 |
| Consumption | | | | | | |
| Total | 5522.2 | 5816.8 | 5931.6 | 5941.2 | NA | 5990.0 |
| Per capita (number) | 244.9 | 255.5 | 258.2 | 258.6 | NA | 258.6 |

U.S. Milk Supply, Use and Prices

| Commodity | 1997/98 1/ | 1998/99 1/ | 1999/00 Proj 1/ Apr | 1999/00 Proj 1/ May | 2000/01 Proj 1/ Apr | 2000/01 Proj 1/ May |
|---|---|---|---|---|---|---|
| MILK | | | Billion pounds | | | |
| Supply | | | | | | |
| Beg. commercial stocks 2/ | 5.9 | 5.8 | 7.4 | 7.4 | NA | 7.0 |
| Production | 156.5 | 161.2 | 167.1 | 167.2 | NA | 167.0 |
| Farm use | 1.4 | 1.4 | 1.3 | 1.3 | NA | 1.3 |
| Marketings | 155.1 | 159.8 | 165.8 | 165.8 | NA | 165.7 |
| Imports 2/ | 4.1 | 4.8 | 4.1 | 4.1 | NA | 4.0 |
| Total cml. supply 2/ | 165.1 | 170.4 | 177.3 | 177.3 | NA | 176.7 |
| Use | | | | | | |
| Commercial use 2/ 3/ | 158.6 | 162.7 | 169.5 | 169.5 | NA | 169.6 |
| Ending commercial stks. 2/ | 5.8 | 7.4 | 7.0 | 7.0 | NA | 6.8 |
| CCC net removals: | | | | | | |
| Milkfat basis 4/ | 0.7 | 0.3 | 0.8 | 0.9 | NA | 0.3 |
| Skim-solids basis 4/ | 4.5 | 5.4 | 8.3 | 8.7 | NA | 2.6 |
| | | | Dollars per cwt | | | |
| Milk Prices | | | | | | |
| Basic Formula/Class III 5/ | 13.28 | 14.04 | 10.10-10.40 | 10.10-10.30 | NA NA | 10.55-11.55 |
| Class IV | NA | NA | NA | 11.35-11.65 | NA | 10.70-11.90 |
| All milk 6/ | 14.60 | 15.37 | 12.45-12.75 | 12.50-12.70 | NA | 12.20-13.20 |
| | | | Million pounds | | | |
| CCC product net removals 4/ | | | | | | |
| Butter | 21 | 1 | 15 | 15 | NA | 10 |
| Cheese | 8 | 6 | 10 | 15 | NA | 6 |
| Nonfat dry milk | 368 | 449 | 680 | 710 | NA | 215 |
| Dry whole milk | 15 | 12 | 35 | 35 | NA | 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 May projection and the final estimate. Using world wheat production as an example, changes between the May projection and the final estimate have averaged 15.1 million tons (2.8%) ranging from -32.5 to 29.7 million tons. The May projection has been below the estimate 11 times and above 8 times.

Reliability of May Projections

| Commodity and region | Differences between proj. & final estimate, 1981/82-99/00 1/ | | | | | |
|---|---|---|---|---|---|---|
| | Avg. | Avg. | Difference | | Below final | Above final |
| WHEAT | Percent | Million metric tons | | | Number of years 2/ | |
| Production | | | | | | |
| World | 2.8 | 15.1 | -32.5 | 29.7 | 11 | 8 |
| U.S. | 5.2 | 3.2 | -7.2 | 9.8 | 10 | 9 |
| Foreign | 2.9 | 13.5 | -25.3 | 28.7 | 10 | 9 |
| Exports | | | | | | |
| World | 4.3 | 4.8 | -16.3 | 12.7 | 12 | 7 |
| U.S. | 9.1 | 3.1 | -10.0 | 7.8 | 12 | 7 |
| Foreign | 5.1 | 4.1 | -12.0 | 5.3 | 13 | 6 |
| Domestic use | | | | | | |
| World | 2.0 | 10.5 | -28.0 | 19.9 | 12 | 7 |
| U.S. | 6.6 | 2.1 | -6.4 | 4.0 | 13 | 6 |
| Foreign | 1.9 | 9.2 | -24.7 | 18.4 | 13 | 6 |
| Ending stocks | | | | | | |
| World | 9.9 | 12.2 | -21.5 | 26.9 | 11 | 8 |
| U.S. | 17.1 | 3.9 | -9.0 | 14.1 | 10 | 9 |
| Foreign | 10.5 | 9.9 | -17.8 | 16.8 | 9 | 10 |
| | | | | | | |
| COARSE GRAINS 3/ | | | | | | |
| Production | | | | | | |
| World | 3.2 | 25.0 | -31.9 | 75.3 | 8 | 11 |
| U.S. | 11.4 | 22.7 | -35.9 | 70.3 | 10 | 9 |
| Foreign | 2.2 | 12.8 | -27.4 | 28.1 | 5 | 14 |
| Exports | | | | | | |
| World | 6.2 | 6.4 | -10.0 | 15.5 | 12 | 7 |
| U.S. | 16.8 | 8.8 | -22.8 | 15.3 | 8 | 11 |
| Foreign | 13.2 | 6.6 | -14.0 | 14.2 | 10 | 9 |
| Domestic use | | | | | | |
| World | 1.8 | 14.4 | -16.7 | 32.4 | 6 | 13 |
| U.S. | 5.1 | 9.0 | -16.6 | 33.0 | 12 | 7 |
| Foreign | 1.7 | 10.5 | -8.4 | 32.8 | 7 | 12 |
| Ending stocks | | | | | | |
| World | 17.3 | 21.9 | -71.4 | 48.1 | 13 | 6 |
| U.S. | 40.2 | 19.8 | -57.6 | 43.8 | 10 | 9 |
| Foreign | 15.6 | 10.3 | -22.3 | 18.6 | 15 | 4 |
| | | | | | | |
| RICE, milled | | | | | | |
| Production | | | | | | |
| World | 2.4 | 7.9 | -21.8 | 11.4 | 15 | 4 |
| U.S. | 5.9 | 0.3 | -1.0 | 0.5 | 11 | 8 |
| Foreign | 2.4 | 7.8 | -22.0 | 11.2 | 15 | 4 |
| Exports | | | | | | |
| World | 9.2 | 1.7 | -7.5 | 0.8 | 13 | 6 |
| U.S. | 7.9 | 0.2 | -0.7 | 0.7 | 10 | 5 |
| Foreign | 10.1 | 1.6 | -7.1 | 0.7 | 14 | 5 |
| Domestic use | | | | | | |
| World | 1.9 | 6.4 | -19.4 | 5.0 | 16 | 3 |
| U.S. | 7.8 | 0.2 | -0.5 | 0.6 | 8 | 10 |
| Foreign | 1.9 | 6.4 | -20.0 | 5.2 | 16 | 3 |
| Ending stocks | | | | | | |
| World | 13.1 | 4.7 | -14.8 | 9.0 | 13 | 6 |
| U.S. | 23.6 | 0.3 | -0.8 | 0.9 | 9 | 8 |
| Foreign | 14.0 | 4.7 | -15.2 | 9.1 | 13 | 6 |

1/ Footnotes at end of table.

CONTINUED

Reliability of May Projections (Continued)

| Commodity and region | Differences between proj. & final estimate, 1981/82-99/00 1/: Avg. | Avg. | Difference | | Below final | Above final |
|---|---|---|---|---|---|---|
| SOYBEANS | Percent | Million metric tons | | | Number of years 2/ | |
| Production | | | | | | |
| World | NA | NA | NA | NA | NA | NA |
| U.S. | 7.8 | 4.3 | -11.3 | 12.0 | 10 | 9 |
| Foreign | NA | NA | NA | NA | NA | NA |
| Exports | | | | | | |
| World | NA | NA | NA | NA | NA | NA |
| U.S. | 14.9 | 2.9 | -6.7 | 6.4 | 9 | 9 |
| Foreign | NA | NA | NA | NA | NA | NA |
| Domestic use | | | | | | |
| World | NA | NA | NA | NA | NA | NA |
| U.S. | 6.1 | 2.3 | -7.5 | 4.2 | 14 | 5 |
| Foreign | NA | NA | NA | NA | NA | NA |
| Ending stocks | | | | | | |
| World | NA | NA | NA | NA | NA | NA |
| U.S. | 35.5 | 2.5 | -4.5 | 7.9 | 6 | 13 |
| Foreign | NA | NA | NA | NA | NA | NA |
| COTTON | | Million 480-pound bales | | | | |
| Production | | | | | | |
| World | 4.8 | 3.9 | -13.7 | 11.4 | 11 | 8 |
| U.S. | 9.8 | 1.4 | -2.8 | 3.1 | 8 | 11 |
| Foreign | 4.9 | 3.3 | -12.2 | 10.5 | 11 | 8 |
| Exports | | | | | | |
| World | 5.9 | 1.4 | -4.2 | 2.7 | 9 | 10 |
| U.S. | 21.1 | 1.0 | -2.4 | 3.0 | 12 | 7 |
| Foreign | 7.2 | 1.3 | -3.5 | 1.9 | 9 | 10 |
| Mill use | | | | | | |
| World | 2.8 | 2.3 | -7.6 | 5.0 | 8 | 11 |
| U.S. | 7.5 | 0.6 | -1.4 | 1.1 | 12 | 7 |
| Foreign | 2.8 | 2.0 | -6.9 | 3.9 | 7 | 12 |
| Ending stocks | | | | | | |
| World | 16.7 | 5.7 | -13.8 | 15.4 | 13 | 6 |
| U.S. | 36.7 | 1.5 | -3.4 | 3.7 | 8 | 11 |
| Foreign | 16.0 | 4.9 | -13.1 | 12.7 | 12 | 7 |

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 May Projections 1/

| Commodity and region | Differences between proj. & final estimate, 1981/82-99/00 2/: Avg. | Avg. | Difference | | Below final | Above final |
|---|---|---|---|---|---|---|
| CORN | Percent | Million bushels | | | Number of years 3/ | |
| Production | 12.0 | 790 | -1378 | 2379 | 7 | 12 |
| Exports | 18.3 | 329 | -850 | 583 | 8 | 11 |
| Domestic use | 5.6 | 330 | -558 | 1095 | 12 | 7 |
| Ending stocks | 48.9 | 688 | -2091 | 1459 | 10 | 9 |
| SORGHUM | | | | | | |
| Production | 14.9 | 104 | -228 | 171 | 10 | 9 |
| Exports | 18.0 | 43 | -105 | 97 | 9 | 10 |
| Domestic use | 13.3 | 63 | -162 | 100 | 11 | 8 |
| Ending stocks | 60.6 | 85 | -238 | 191 | 7 | 12 |
| BARLEY | | | | | | |
| Production | 9.5 | 38 | -73 | 206 | 7 | 12 |
| Exports | 34.6 | 20 | -92 | 53 | 11 | 7 |
| Domestic use | 10.2 | 39 | -72 | 95 | 11 | 7 |
| Ending stocks | 15.0 | 28 | -60 | 78 | 9 | 10 |
| OATS | | | | | | |
| Production | 17.3 | 48 | -77 | 231 | 4 | 15 |
| Exports | 91.7 | 2 | -5 | 8 | 5 | 9 |
| Domestic use | 8.6 | 31 | -39 | 160 | 7 | 12 |
| Ending stocks | 17.2 | 22 | -62 | 77 | 5 | 11 |
| | | Thousand short tons | | | | |
| SOYBEAN MEAL | | | | | | |
| Production | 5.1 | 1460 | -3696 | 4162 | 13 | 6 |
| Exports | 18.2 | 1168 | -2750 | 2364 | 10 | 9 |
| Domestic use | 4.0 | 887 | -1800 | 1559 | 13 | 6 |
| Ending stocks | 37.8 | 87 | -234 | 388 | 8 | 11 |
| | | Million pounds | | | | |
| SOYBEAN OIL | | | | | | |
| Production | 5.1 | 697 | -1973 | 1443 | 12 | 7 |
| Exports | 29.0 | 470 | -1700 | 914 | 9 | 10 |
| Domestic use | 3.3 | 419 | -985 | 608 | 16 | 3 |
| Ending stocks | 36.1 | 491 | -966 | 1188 | 10 | 9 |
| ANIMAL PROD. 4/ | | Million pounds | | | | |
| Beef | 1.9 | 446 | -398 | 1319 | 12 | 6 |
| Pork | 2.3 | 360 | -779 | 826 | 12 | 6 |
| Broilers | 1.0 | 211 | -389 | 457 | 11 | 7 |
| Turkeys | 1.9 | 77 | -234 | 173 | 9 | 9 |
| | | Million dozen | | | | |
| Eggs | 1.0 | 60 | -83 | 125 | 14 | 4 |
| | | Billion pounds | | | | |
| Milk | 0.7 | 1.1 | -3.2 | 3.1 | 7 | 11 |

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 18 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 1999 for meats and eggs; October-September years 1982/83 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-362 - May 12, 2000**

**U.S. Department of Agriculture**
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