# WORLD AGRICULTURAL SUPPLY AND DEMAND ESTIMATES

United States
Department of
Agriculture

Washington, D.C.

Approved by the World Agricultural Outlook Board | WASDE-337 - April 9, 1998

**WHEAT:** Projected U.S. 1997/98 ending stocks are up 52 million bushels from last month because of reduced domestic use and exports. Projected feed and residual use is down 25 million bushels from last month because estimated March 1 stocks indicated lower-than-expected use in the December-February quarter. Smaller prospective spring wheat plantings account for an additional 2-million-bushel reduction in domestic use. Projected exports are down 25 million bushels from last month because of weak late-season sales. The projected price of $3.40 per bushel is down 5 cents per bushel from the midpoint of last month's projected price range.

Projected 1997/98 global production and use are little changed from last month. The United States and Turkey account for most of the gain in projected 1997/98 ending stocks. Global imports are down slightly, with reductions in several countries.

**COARSE GRAINS:** Projected U.S. 1997/98 ending stocks of corn are up 260 million bushels from last month because of lower domestic use and exports. Projected feed and residual use is down 150 million bushels because estimated March 1 stocks implied smaller-than-expected feed and residual use for the December-February quarter. Also, industrial use is reduced because of a slower pace of use for ethanol than expected earlier. Projected exports of corn are down 100 million bushels from last month because of reduced global imports and increased competition. Projected 1997/98 exports of 1.525 billion bushels, if realized, would be the lowest since the 1.328 billion in 1993/94. The projected price range for corn is down 10 cents on the high end to $2.45 to $2.55 per bushel.

Global 1997/98 global coarse grain production is up slightly, with much of the increase due to larger corn and sorghum crops in Argentina and a larger corn crop in South Africa. The bigger crops mean larger projected corn and sorghum exports for Argentina, but lower corn imports by South Africa. Higher corn exports are also projected for Indonesia. Projected corn imports are down for a number of countries, largely in Latin America. While most of the increase in projected global coarse grain stocks from last month is in the United States, gains are also expected in the EU and Argentina.

**RICE:** U.S. exports for 1997/98 are raised 2 million cwt from last month to 83 million cwt, an increase of over 4 million cwt from 1996/97. The rough rice export projection for 1997/98 is increased to a record 23 million cwt, up 3 million cwt from a month ago and an increase of over 10 million cwt from 1996/97. Exports of rough rice have continued strong to Latin American markets. Exports of milled rice are lowered 1 million cwt to 60 million cwt, a decline of nearly 6 million cwt from 1996/97. Ending stocks for 1997/98 are projected at 24.2 million cwt, down 2 million cwt from last month and a decline of 3 million cwt from 1996/97. The projected price range for 1997/98 is raised 10 cents on the low end to $9.60-$9.80 per cwt.

World rice production, consumption, and ending stocks for 1997/98 are projected lower than a month ago, while trade is projected higher. The decline in world rice production is due primarily to smaller crops in Bangladesh, Burma, and Turkey and is partially offset by increased production projected for Mexico, Pakistan, and Sri Lanka. The increase in global imports for 1997/98 is due primarily to increased imports to Indonesia, Sri Lanka, and Nigeria and is partially offset by declines in imports to Iran and Saudi Arabia. Indonesia's projected imports for 1997/98 are raised to 4.0 million metric tons, up 300,000 from last month. Exports in 1997/98 are projected larger for Vietnam and the United States while Burma's exports are projected lower.

**OILSEEDS:** U.S. oilseed supply and use balances for 1997/98 are a little tighter this month, with a drop in forecast soybean and soybean oil carryover stocks. The drop in soybean stocks to 235 million bushels reflects mainly an increase in residual use based on a lower-than-anticipated March 1 soybean stocks estimate. A 5-million-bushel increase in forecast soybean crush, to a record 1,525 million bushels, is offset by a drop in soybean exports to 945 million bushels. Soybean crush continued seasonally strong through March, helped by a strong export pace for both soybean oil and soybean meal while the soybean export paced slowed. U.S. soybean oil exports are raised by 300 million pounds this month to a record 2.9 billion pounds. Soybean oil exports are helped by a drop in foreign sunflowerseed and oil production and upward revisions to South Asia's import prospects, particularly for Pakistan. Soybean meal exports also are increased, based on reduced foreign competitive meals and more competitive U.S. soybean meal prices.

Lower soybean meal prices this month reflect the above factors as well as large 1998 U.S. acreage prospects. U.S. producers indicated they intend to plant a record 72 million acres of soybeans, which would be the largest area planted since 1979/80. For 1997/98, weighted season-average soybean prices are forecast at $6.35 to $6.65, reflecting only a narrowing of the price range. Soybean meal prices are reduced to $185 to $195 per short ton. Soybean oil prices are raised to 26.5 to 27.5 cents per pound, reflecting a reduction in ending soybean oil stocks to only 1,170 million pounds.

Global oilseed production for 1997/98 is forecast at a record 282.8 million metric tons, off 0.8 million tons from last month but up 21.3 million tons from last year. A 0.3-million-ton reduction in Argentina's sunflowerseed crop due to harvest losses and a drop in India's cottonseed production are only partially offset by an increase of 0.15 million tons in Argentina's peanut crop.

**SUGAR:** U.S. sugar production in fiscal year 1997/98 is projected at 7.825 million short tons, raw value, slightly reduced from last month, but 9 percent above the estimate for 1996/97. Projected U.S. beet sugar production is decreased 25,000 tons, to 4.225 million. California planting of sugarbeets is well behind schedule, stemming from heavy rains in sugarbeet growing areas. Forecast imports of sugar for re-export in sugar-containing products are increased 25,000 tons, due to heavier-than-expected activity. For the same reason, domestic deliveries of sugar for re-export products are also raised. However, total deliveries remain unchanged at 9.85 million short tons.

Minor adjustments to the fiscal year 1996/97 supply and use balances are also reflected in this month's report. U.S. Customs Bureau adjustments to sugar imports under the TRQ during 1996/96 result in a small rise in 1996/97, but also a decline in 1997/98. Domestic deliveries in 1996/97 are reduced 27,000 tons, eliminating double counting of imported refined sugar marketed by cane refineries.

**LIVESTOCK, POULTRY, AND DAIRY:** The 1998 supply, use, and price projections for U.S. red meat and poultry show several small changes from last month. Broiler production is lowered slightly as output continues to lag expectations and egg sets and chicks placed for future production are below anticipated levels. Turkey production, however, is exceeding expectations

and the forecast is increased. With broiler exports starting the year at a stronger-than-expected pace, the forecast for 1998 is increased slightly. The very large supply of meat that is being forced to move into domestic consumption is weighing heavily on hog, cattle, and turkey prices, and price forecasts are lowered slightly. Lower production and the strong export pace are resulting in brighter price prospects for broilers.

Milk supply, use, and price projections for 1997/98 are little changed from last month.

**COTTON:** U.S. production and ending stocks for the 1997/98 marketing year are slightly lower this month. Based on reported ginnings, production is placed at 18.83 million bales, down about 150,000 bales from last month. With no changes in forecast domestic mill use or exports, ending stocks are also 150,000 bales lower than March.

The world cotton situation for 1997/98 features lower production, consumption, and ending stocks relative to last month. Forecast world production is 1 percent lower based on reduced ginning arrivals in India, wet weather in Argentina, and the reduction in the U.S. crop. Consumption prospects are reduced for China and India, partially offset by an increase for Thailand. World imports are marginally higher as increases for India and Thailand outweigh a reduction in anticipated imports by China. The world export forecast is virtually unchanged, with increased exports from China offset by reductions for Australia and others. Forecast world ending stocks are down 1 percent from last month.

Approved by the Secretary of Agriculture and the World Agricultural Outlook Board, Gerald A. Bange, Chairperson, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees. Committee members are listed on page 30.

**APPROVED:**

I. MILEY GONZALEZ
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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/ | | | | | |
| 1995/96 | 1,710.59 | 2,014.22 | 243.55 | 1,763.86 | 250.36 |
| 1996/97 (Est.) | 1,870.43 | 2,120.79 | 243.91 | 1,836.52 | 284.27 |
| 1997/98 (Proj.) | | | | | |
| March | 1,887.85 | 2,167.77 | 239.97 | 1,867.09 | 300.69 |
| April | 1,890.04 | 2,174.31 | 238.24 | 1,861.68 | 312.63 |
| Wheat | | | | | |
| 1995/96 | 537.53 | 655.57 | 114.22 | 550.25 | 105.33 |
| 1996/97 (Est.) | 582.41 | 687.73 | 117.65 | 577.63 | 110.10 |
| 1997/98 (Proj.) | | | | | |
| March | 609.18 | 717.27 | 115.42 | 586.05 | 131.22 |
| April | 609.80 | 719.90 | 114.87 | 585.15 | 134.75 |
| Coarse grains 4/ | | | | | |
| 1995/96 | 801.86 | 938.19 | 109.19 | 842.51 | 95.68 |
| 1996/97 (Est.) | 908.08 | 1,003.76 | 106.04 | 881.49 | 122.28 |
| 1997/98 (Proj.) | | | | | |
| March | 896.45 | 1,016.38 | 103.07 | 901.45 | 114.93 |
| April | 898.88 | 1,021.15 | 101.77 | 897.25 | 123.90 |
| Rice, milled | | | | | |
| 1995/96 | 371.19 | 420.46 | 20.15 | 371.11 | 49.36 |
| 1996/97 (Est.) | 379.94 | 429.30 | 20.22 | 377.41 | 51.89 |
| 1997/98 (Proj.) | | | | | |
| March | 382.23 | 434.12 | 21.48 | 379.58 | 54.54 |
| April | 381.37 | 433.26 | 21.61 | 379.28 | 53.98 |
| | | | United States | | |
| Total grains 3/ | | | | | |
| 1995/96 | 274.47 | 339.52 | 99.47 | 214.56 | 25.49 |
| 1996/97 (Est.) | 335.20 | 366.45 | 81.27 | 245.23 | 39.95 |
| 1997/98 (Proj.) | | | | | |
| March | 340.03 | 385.84 | 80.03 | 257.85 | 47.96 |
| April | 340.03 | 385.87 | 76.77 | 253.09 | 56.01 |
| Wheat | | | | | |
| 1995/96 | 59.40 | 75.04 | 33.78 | 31.02 | 10.23 |
| 1996/97 (Est.) | 62.19 | 74.94 | 27.25 | 35.61 | 12.07 |
| 1997/98 (Proj.) | | | | | |
| March | 68.76 | 83.28 | 29.26 | 35.68 | 18.35 |
| April | 68.76 | 83.28 | 28.58 | 34.96 | 19.75 |
| Coarse grains 4/ | | | | | |
| 1995/96 | 209.44 | 257.56 | 63.00 | 180.12 | 14.44 |
| 1996/97 (Est.) | 267.56 | 284.93 | 51.52 | 206.40 | 27.01 |
| 1997/98 (Proj.) | | | | | |
| March | 265.42 | 295.57 | 48.13 | 218.68 | 28.76 |
| April | 265.42 | 295.59 | 45.48 | 214.64 | 35.47 |
| Rice, milled | | | | | |
| 1995/96 | 5.63 | 6.92 | 2.69 | 3.42 | 0.81 |
| 1996/97 (Est.) | 5.45 | 6.58 | 2.50 | 3.22 | 0.87 |
| 1997/98 (Proj.) | | | | | |
| March | 5.84 | 7.00 | 2.65 | 3.49 | 0.86 |
| April | 5.84 | 7.00 | 2.71 | 3.49 | 0.79 |

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.

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 | | |
| Total grains 3/ | | | | | |
| 1995/96 | 1,436.12 | 1,674.71 | 144.09 | 1,549.30 | 224.88 |
| 1996/97 (Est.) | 1,535.23 | 1,754.35 | 162.64 | 1,591.30 | 244.32 |
| 1997/98 (Proj.) | | | | | |
| March | 1,547.82 | 1,781.93 | 159.94 | 1,609.24 | 252.72 |
| April | 1,550.02 | 1,788.44 | 161.47 | 1,608.59 | 256.62 |
| Wheat | | | | | |
| 1995/96 | 478.13 | 580.53 | 80.44 | 519.22 | 95.09 |
| 1996/97 (Est.) | 520.22 | 612.79 | 90.40 | 542.02 | 98.03 |
| 1997/98 (Proj.) | | | | | |
| March | 540.42 | 633.99 | 86.16 | 550.38 | 112.87 |
| April | 541.04 | 636.62 | 86.29 | 550.19 | 115.00 |
| Coarse grains 4/ | | | | | |
| 1995/96 | 592.43 | 680.63 | 46.18 | 662.39 | 81.24 |
| 1996/97 (Est.) | 640.52 | 718.84 | 54.51 | 675.09 | 95.27 |
| 1997/98 (Proj.) | | | | | |
| March | 631.02 | 720.81 | 54.94 | 682.77 | 86.17 |
| April | 633.46 | 725.56 | 56.29 | 682.61 | 88.43 |
| Rice, milled | | | | | |
| 1995/96 | 365.56 | 413.55 | 17.47 | 367.69 | 48.55 |
| 1996/97 (Est.) | 374.49 | 422.72 | 17.73 | 374.19 | 51.02 |
| 1997/98 (Proj.) | | | | | |
| March | 376.38 | 427.13 | 18.84 | 376.09 | 53.68 |
| April | 375.53 | 426.26 | 18.89 | 375.78 | 53.19 |

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.

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 | | |
| 1995/96 | 93.03 | 121.33 | 27.86 | 86.95 | 33.81 |
| 1996/97 (Est.) | 89.18 | 122.99 | 26.49 | 88.63 | 36.26 |
| 1997/98 (Proj.) | | | | | |
| March | 90.08 | 126.40 | 26.34 | 88.62 | 37.98 |
| April | 89.19 | 125.45 | 26.36 | 88.20 | 37.55 |
| | | | United States | | |
| 1995/96 | 17.90 | 20.96 | 7.68 | 10.65 | 2.61 |
| 1996/97 (Est.) | 18.94 | 21.95 | 6.87 | 11.13 | 3.97 |
| 1997/98 (Proj.) | | | | | |
| March | 18.98 | 22.96 | 7.50 | 11.50 | 4.00 |
| April | 18.83 | 22.81 | 7.50 | 11.50 | 3.85 |
| | | | Foreign | | |
| 1995/96 | 75.13 | 100.37 | 20.18 | 76.31 | 31.20 |
| 1996/97 (Est.) | 70.24 | 101.04 | 19.63 | 77.50 | 32.29 |
| 1997/98 (Proj.) | | | | | |
| March | 71.11 | 103.44 | 18.84 | 77.12 | 33.98 |
| April | 70.36 | 102.65 | 18.86 | 76.70 | 33.70 |

1/ Marketing year beginning August 1. 2/ Based on export estimate. 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 | | | | | |
| 1995/96 | 259.71 | 286.96 | 44.34 | 217.83 | 22.24 |
| 1996/97 (Est.) | 261.45 | 283.68 | 48.68 | 219.33 | 16.92 |
| 1997/98 (Proj.) | | | | | |
| March | 283.59 | 300.47 | 50.98 | 227.38 | 23.45 |
| April | 282.79 | 299.71 | 50.76 | 227.10 | 22.94 |
| Oilmeals | | | | | |
| 1995/96 | 147.50 | 154.12 | 49.77 | 146.04 | 6.89 |
| 1996/97 (Est.) | 149.50 | 156.40 | 50.13 | 150.67 | 5.82 |
| 1997/98 (Proj.) | | | | | |
| March | 155.37 | 161.18 | 51.08 | 155.05 | 6.00 |
| April | 155.35 | 161.17 | 51.37 | 155.00 | 6.04 |
| Vegetable Oils | | | | | |
| 1995/96 | 73.34 | 79.78 | 25.81 | 71.58 | 7.35 |
| 1996/97 (Est.) | 75.24 | 82.58 | 28.11 | 74.73 | 7.08 |
| 1997/98 (Proj.) | | | | | |
| March | 77.21 | 84.22 | 28.33 | 77.55 | 6.41 |
| April | 77.12 | 84.20 | 28.48 | 77.64 | 6.33 |
| | | | United States | | |
| Oilseeds | | | | | |
| 1995/96 | 69.10 | 79.83 | 23.93 | 42.57 | 6.05 |
| 1996/97 (Est.) | 74.83 | 81.45 | 24.63 | 44.13 | 4.64 |
| 1997/98 (Proj.) | | | | | |
| March | 84.56 | 89.75 | 26.58 | 46.86 | 7.86 |
| April | 84.55 | 89.79 | 26.51 | 46.97 | 7.32 |
| Oilmeals | | | | | |
| 1995/96 | 32.29 | 33.60 | 5.69 | 27.67 | 0.25 |
| 1996/97 (Est.) | 33.76 | 35.03 | 6.60 | 28.21 | 0.23 |
| 1997/98 (Proj.) | | | | | |
| March | 35.41 | 36.81 | 7.13 | 29.43 | 0.25 |
| April | 35.57 | 37.02 | 7.42 | 29.33 | 0.27 |
| Vegetable Oils | | | | | |
| 1995/96 | 8.28 | 10.33 | 1.06 | 8.10 | 1.17 |
| 1996/97 (Est.) | 8.46 | 11.19 | 1.61 | 8.62 | 0.96 |
| 1997/98 (Proj.) | | | | | |
| March | 9.14 | 11.63 | 1.95 | 8.78 | 0.90 |
| April | 9.20 | 11.72 | 2.12 | 8.82 | 0.78 |
| | | | Foreign | | |
| Oilseeds | | | | | |
| 1995/96 | 190.61 | 251.41 | 20.41 | 175.26 | 16.19 |
| 1996/97 (Est.) | 186.62 | 251.03 | 24.05 | 175.20 | 12.28 |
| 1997/98 (Proj.) | | | | | |
| March | 199.03 | 261.55 | 24.40 | 180.51 | 15.59 |
| April | 198.24 | 260.70 | 24.25 | 180.13 | 15.62 |
| Oilmeals | | | | | |
| 1995/96 | 115.21 | 169.10 | 44.08 | 118.38 | 6.64 |
| 1996/97 (Est.) | 115.75 | 171.59 | 43.54 | 122.46 | 5.60 |
| 1997/98 (Proj.) | | | | | |
| March | 119.97 | 175.33 | 43.96 | 125.62 | 5.75 |
| April | 119.78 | 175.38 | 43.95 | 125.66 | 5.77 |
| Vegetable Oils | | | | | |
| 1995/96 | 65.05 | 94.40 | 24.75 | 63.48 | 6.17 |
| 1996/97 (Est.) | 66.78 | 98.74 | 26.50 | 66.12 | 6.12 |
| 1997/98 (Proj.) | | | | | |
| March | 68.07 | 100.66 | 26.38 | 68.77 | 5.51 |
| April | 67.92 | 100.73 | 26.36 | 68.82 | 5.55 |

1/ Aggregate of local marketing years with Brazil and Argentina on an Oct.-Sept. year. 2/ Crush only for oilseeds.

U.S. Wheat Supply and Use 1/

| Item | 1995/96 | 1996/97 Est. | 1997/98 Projections March | 1997/98 Projections April |
|---|---|---|---|---|
| Area | | Million acres | | |
| Planted | 69.1 | 75.6 | 71.0 | 71.0 |
| Harvested | 60.9 | 62.9 | 63.6 | 63.6 |
| Yield per harvested | | | Bushels | |
| acre | 35.8 | 36.3 | 39.7 | 39.7 |
| | | Million bushels | | |
| Beginning stocks | 507 | 376 | 444 | 444 |
| Production | 2,183 | 2,285 | 2,527 | 2,527 |
| Imports | 68 | 92 | 90 | 90 |
| Supply, total | 2,757 | 2,753 | 3,060 | 3,060 |
| Food | 883 | 891 | 915 | 915 |
| Seed | 104 | 103 | 96 | 94 |
| Feed and residual | 153 | 314 | 300 | 275 |
| Domestic, total | 1,140 | 1,308 | 1,311 | 1,284 |
| Exports | 1,241 | 1,001 | 1,075 | 1,050 |
| Use, total | 2,381 | 2,310 | 2,386 | 2,334 |
| Ending stocks | 376 | 444 | 674 | 726 |
| Farmer-owned reserve | 0 | 0 | 0 | 0 |
| CCC inventory | 118 | 93 | 93 | 93 |
| Free stocks | 258 | 351 | 581 | 633 |
| Outstanding loans | 13 | 72 | 50 | 75 |
| Avg. farm price ($/bu) 2/ | 4.55 | 4.30 | 3.40- 3.50 | 3.40 |

U.S. Wheat by Class: Supply and Use

| Year beginning June 1 | Hard Winter | Hard Spring | Soft Red | White | Durum | Total |
|---|---|---|---|---|---|---|
| 1996/97 (estimated) | | | Million bushels | | | |
| Beginning stocks | 154 | 106 | 35 | 55 | 26 | 376 |
| Production | 761 | 631 | 422 | 355 | 116 | 2,285 |
| Supply, total 3/ | 915 | 790 | 457 | 425 | 166 | 2,753 |
| Domestic use | 486 | 324 | 272 | 129 | 97 | 1,308 |
| Exports | 286 | 300 | 140 | 237 | 38 | 1,001 |
| Use, total | 772 | 624 | 412 | 366 | 135 | 2,310 |
| Ending stocks, total | 143 | 166 | 45 | 59 | 31 | 444 |
| | | | | | | |
| 1997/98 (projected) | | | | | | |
| Beginning stocks | 143 | 166 | 45 | 59 | 31 | 444 |
| Production | 1,121 | 501 | 484 | 335 | 86 | 2,527 |
| Supply, total 3/ | 1,265 | 721 | 529 | 403 | 143 | 3,060 |
| Domestic use | 564 | 255 | 294 | 107 | 64 | 1,284 |
| Exports | 377 | 230 | 185 | 205 | 53 | 1,050 |
| Use, total | 942 | 485 | 479 | 312 | 117 | 2,334 |
| Ending stocks, total | | | | | | |
| April | 323 | 236 | 50 | 91 | 26 | 726 |
| March | 265 | 228 | 64 | 92 | 24 | 674 |

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 | 1995/96 | 1996/97 Est. | 1997/98 Projections March | 1997/98 Projections April |
|---|---|---|---|---|
| FEED GRAINS | | | | |
| Area | | Million acres | | |
| Planted | 93.7 | 104.5 | 102.4 | 102.4 |
| Harvested | 82.5 | 94.5 | 92.4 | 92.4 |
| Yield per harvested | | Metric tons | | |
| acre | 2.54 | 2.83 | 2.87 | 2.87 |
| | | Million metric tons | | |
| Beginning stocks | 45.3 | 14.4 | 27.0 | 27.0 |
| Production | 209.2 | 267.3 | 265.2 | 265.2 |
| Imports | 2.7 | 2.8 | 3.0 | 3.0 |
| Supply, total | 257.2 | 284.6 | 295.2 | 295.2 |
| Feed and residual | 133.4 | 156.9 | 165.7 | 161.9 |
| Food, seed & industrial | 46.3 | 49.1 | 52.6 | 52.4 |
| Domestic, total | 179.8 | 206.1 | 218.3 | 214.3 |
| Exports | 63.0 | 51.5 | 48.1 | 45.5 |
| Use, total | 242.8 | 257.6 | 266.5 | 259.8 |
| Ending stocks, total | 14.4 | 27.0 | 28.7 | 35.5 |
| Farmer-owned reserve | 0.0 | 0.0 | 0.0 | 0.0 |
| CCC inventory | 0.9 | 0.1 | 0.0 | 0.0 |
| Free stocks | 13.5 | 26.9 | 28.7 | 35.5 |
| Outstanding loans | 0.9 | 5.0 | 5.5 | 5.8 |
| | | | | |
| CORN | | | | |
| Area | | Million acres | | |
| Planted | 71.2 | 79.5 | 80.2 | 80.2 |
| Harvested | 65.0 | 73.1 | 73.7 | 73.7 |
| Yield per harvested | | Bushels | | |
| acre | 113.5 | 127.1 | 127.0 | 127.0 |
| | | Million bushels | | |
| Beginning stocks | 1,558 | 426 | 883 | 883 |
| Production | 7,374 | 9,293 | 9,366 | 9,366 |
| Imports | 16 | 13 | 10 | 10 |
| Supply, total | 8,948 | 9,733 | 10,259 | 10,259 |
| Feed and residual | 4,682 | 5,362 | 5,850 | 5,700 |
| Food, seed & industrial | 1,612 | 1,692 | 1,835 | 1,825 |
| Domestic, total | 6,294 | 7,054 | 7,685 | 7,525 |
| Exports | 2,228 | 1,795 | 1,625 | 1,525 |
| Use, total | 8,522 | 8,849 | 9,310 | 9,050 |
| Ending stocks, total | 426 | 883 | 949 | 1,209 |
| Farmer-owned reserve | 0 | 0 | 0 | 0 |
| CCC inventory | 30 | 2 | 0 | 0 |
| Free stocks | 396 | 881 | 949 | 1,209 |
| Outstanding loans | 33 | 179 | 200 | 215 |
| Avg. farm price ($/bu) 2/ | 3.24 | 2.71 | 2.45- 2.65 | 2.45- 2.55 |

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 | 1995/96 | 1996/97 Est. | 1997/98 Projections March | 1997/98 Projections April |
|---|---|---|---|---|
| | Million bushels | | | |
| SORGHUM | | | | |
| Area planted (mil. acres) | 9.5 | 13.2 | 10.1 | 10.1 |
| Area harv. (mil. acres) | 8.3 | 11.9 | 9.4 | 9.4 |
| Yield (bushels/acre) | 55.6 | 67.5 | 69.5 | 69.5 |
| Beginning stocks | 72 | 18 | 47 | 47 |
| Production | 460 | 803 | 653 | 653 |
| Imports | 0 | 0 | 0 | 0 |
| Supply, total | 532 | 821 | 701 | 701 |
| Feed | 305 | 529 | 425 | 425 |
| Food, seed & industrial | 11 | 40 | 35 | 35 |
| Total domestic | 316 | 569 | 460 | 460 |
| Exports | 198 | 205 | 200 | 200 |
| Use, total | 514 | 774 | 660 | 660 |
| Ending stocks, total | 18 | 47 | 41 | 41 |
| Farmer-owned reserve | 0 | 0 | 0 | 0 |
| CCC inventory | 0 | 0 | 0 | 0 |
| Free stocks | 18 | 47 | 41 | 41 |
| Outstanding loans | 0 | 3 | 5 | 3 |
| Avg. farm price ($/bu) 2/ | 3.19 | 2.34 | 2.15- 2.35 | 2.20- 2.30 |
| BARLEY | | | | |
| Area planted (mil. acres) | 6.7 | 7.1 | 6.9 | 6.9 |
| Area harv. (mil. acres) | 6.3 | 6.8 | 6.4 | 6.4 |
| Yield (bushels/acre) | 57.3 | 58.5 | 58.3 | 58.3 |
| Beginning stocks | 113 | 100 | 109 | 109 |
| Production | 360 | 396 | 374 | 374 |
| Imports | 41 | 37 | 40 | 40 |
| Supply, total | 513 | 532 | 524 | 524 |
| Feed | 179 | 220 | 160 | 160 |
| Food, seed & industrial | 172 | 172 | 172 | 172 |
| Total domestic | 351 | 392 | 332 | 332 |
| Exports | 62 | 31 | 80 | 75 |
| Use, total | 413 | 423 | 412 | 407 |
| Ending stocks, total | 100 | 109 | 112 | 117 |
| Farmer-owned reserve | 0 | 0 | 0 | 0 |
| CCC inventory | 5 | 0 | 0 | 0 |
| Free stocks | 95 | 109 | 112 | 117 |
| Outstanding loans | 3 | 15 | 15 | 10 |
| Avg. farm price ($/bu) 2/ | 2.89 | 2.74 | 2.35- 2.45 | 2.35 |
| OATS | | | | |
| Area planted (mil. acres) | 6.3 | 4.7 | 5.2 | 5.2 |
| Area harv. (mil. acres) | 3.0 | 2.7 | 2.9 | 2.9 |
| Yield (bushels/acre) | 54.7 | 57.8 | 60.5 | 60.5 |
| Beginning stocks | 101 | 66 | 67 | 67 |
| Production | 162 | 155 | 176 | 176 |
| Imports | 81 | 97 | 110 | 110 |
| Supply, total | 343 | 319 | 353 | 353 |
| Feed | 183 | 155 | 175 | 175 |
| Food, seed & industrial | 92 | 95 | 95 | 95 |
| Total domestic | 275 | 250 | 270 | 270 |
| Exports | 2 | 3 | 2 | 2 |
| Use, total | 277 | 252 | 272 | 272 |
| Ending stocks, total | 66 | 67 | 81 | 81 |
| Farmer-owned reserve | 0 | 0 | 0 | 0 |
| CCC inventory | 0 | 0 | 0 | 0 |
| Free stocks | 66 | 67 | 81 | 81 |
| Outstanding loans | 0 | 1 | 1 | 1 |
| Avg. farm price ($/bu) 2/ | 1.67 | 1.96 | 1.55- 1.65 | 1.60 |

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 | 1995/96 | 1996/97 Est. | 1997/98 Projections March | 1997/98 Projections April |
|---|---|---|---|---|
| TOTAL | | | | |
| Area | | Million acres | | |
| Planted | 3.12 | 2.82 | 3.06 | 3.06 |
| Harvested | 3.09 | 2.80 | 3.03 | 3.03 |
| Yield per harvested | | | Pounds | |
| acre | 5,621 | 6,121 | 5,896 | 5,896 |
| | | Million hundredweight | | |
| Beginning stocks 2/ | 31.3 | 25.0 | 27.2 | 27.2 |
| Production | 173.9 | 171.3 | 178.9 | 178.9 |
| Imports | 7.4 | 10.0 | 9.0 | 9.0 |
| Supply, total | 212.6 | 206.3 | 215.1 | 215.1 |
| Domestic & residual 3/ | 104.6 | 100.7 | 107.9 | 107.9 |
| Exports, total 4/ | 83.0 | 78.4 | 81.0 | 83.0 |
| Rough | 10.6 | 12.6 | 20.0 | 23.0 |
| Milled (rough equiv.) | 72.4 | 65.9 | 61.0 | 60.0 |
| Use, total | 187.6 | 179.1 | 188.9 | 190.9 |
| Ending stocks | 25.0 | 27.2 | 26.2 | 24.2 |
| CCC inventory | 0.0 | 0.0 | 0.0 | 0.0 |
| Free stocks | 25.0 | 27.2 | 26.2 | 24.2 |
| Avg. farm price ($/cwt) 5/ | 9.15 | 9.96 | 9.50- 9.80 | 9.60- 9.80 |
| LONG GRAIN | | | | |
| Harvested acres (mil.) | 2.31 | 1.96 | 2.26 | 2.26 |
| Yield (pounds/acre) | 5,265 | 5,777 | 5,380 | 5,380 |
| Beginning stocks | 14.4 | 10.1 | 14.1 | 14.1 |
| Production | 121.7 | 113.5 | 121.6 | 121.6 |
| Supply, total 6/ | 142.4 | 132.3 | 143.8 | 143.8 |
| Domestic & Residual 3/ | 67.4 | 61.7 | 68.8 | 68.8 |
| Exports 7/ | 64.9 | 56.5 | 62.0 | 64.0 |
| Use, total | 132.3 | 118.2 | 130.8 | 132.8 |
| Ending stocks | 10.1 | 14.1 | 13.0 | 11.0 |
| MEDIUM & SHORT GRAIN | | | | |
| Harvested acres (mil.) | 0.78 | 0.84 | 0.77 | 0.77 |
| Yield (pounds/acre) | 6,676 | 6,929 | 7,406 | 7,406 |
| Beginning stocks | 15.8 | 14.3 | 12.1 | 12.1 |
| Production | 52.1 | 57.9 | 57.2 | 57.2 |
| Supply, total 6/ | 69.5 | 73.1 | 70.4 | 70.4 |
| Domestic & Residual 3/ | 37.2 | 39.0 | 39.1 | 39.1 |
| Exports 7/ | 18.1 | 22.0 | 19.0 | 19.0 |
| Use, total | 55.3 | 60.9 | 58.1 | 58.1 |
| Ending stocks | 14.3 | 12.1 | 12.3 | 12.3 |

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): 1995/96-1.1; 1996/97-0.6; 1997/98-1.0. 3/ Residual includes unreported use, processing losses and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Marketing-year weighted average price received by farmers. 6/ Includes imports. 7/ Exports by type of rice are estimated.

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

| Item | 1995/96 | 1996/97 Est. | 1997/98 Projections March | 1997/98 Projections April |
|---|---|---|---|---|
| SOYBEANS: | | | Million acres | |
| Area | | | | |
| Planted | 62.6 | 64.2 | 70.9 | 70.9 |
| Harvested | 61.6 | 63.4 | 69.9 | 69.9 |
| | | | Bushels | |
| Yield per harvested acre | 35.3 | 37.6 | 39.0 | 39.0 |
| | | | Million bushels | |
| Beginning stocks | 335 | 183 | 131 | 131 |
| Production | 2,177 | 2,382 | 2,727 | 2,727 |
| Imports | 4 | 9 | 6 | 6 |
| Supply, total | 2,516 | 2,575 | 2,865 | 2,865 |
| Crushings | 1,370 | 1,436 | 1,520 | 1,525 |
| Exports | 851 | 882 | 950 | 945 |
| Seed | 72 | 79 | 80 | 81 |
| Residual | 40 | 47 | 60 | 79 2/ |
| Use, total | 2,333 | 2,443 | 2,610 | 2,630 |
| Ending stocks | 183 | 131 | 255 | 235 |
| Avg. farm price ($/bu) 3/ | 6.72 | 7.35 | 6.20- 6.80 | 6.35- 6.65 |
| | | | Million pounds | |
| SOYBEAN OIL: | | | | |
| Beginning stocks | 1,137 | 2,015 | 1,520 | 1,520 |
| Production | 15,240 | 15,743 | 16,970 | 17,085 4/ |
| Imports | 95 | 53 | 60 | 65 |
| Supply, total | 16,472 | 17,811 | 18,550 | 18,670 |
| Domestic | 13,465 | 14,247 | 14,500 | 14,600 |
| Exports | 992 | 2,045 | 2,600 | 2,900 |
| Use, total | 14,457 | 16,291 | 17,100 | 17,500 |
| Ending stocks | 2,015 | 1,520 | 1,450 | 1,170 |
| Average price (c/lb) 3/ | 24.75 | 22.50 | 25.50- 27.50 | 26.50- 27.50 |
| | | | Thousand short tons | |
| SOYBEAN MEAL: | | | | |
| Beginning stocks | 223 | 212 | 207 | 207 |
| Production | 32,527 | 34,209 | 35,843 | 36,018 4/ |
| Imports | 75 | 102 | 125 | 75 |
| Supply, total | 32,826 | 34,523 | 36,175 | 36,300 |
| Domestic | 26,611 | 27,322 | 28,350 | 28,150 |
| Exports | 6,002 | 6,994 | 7,600 | 7,900 |
| Use, total | 32,613 | 34,316 | 35,950 | 36,050 |
| Ending stocks | 212 | 207 | 225 | 250 |
| Average price ($/s.t.) 3/ | 236.00 | 270.90 | 190.00- 200.00 | 185.00- 195.00 |

Note: Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Supply estimates and reported use through February, coupled with USDA's March 1 stocks estimate, indicate an above-average residual. 3/ 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. 4/Based on October year crush estimate of 1,520 million bushels.

## U.S. Sugar Supply and Use 1/

| Item | 1995/96 | 1996/97 Estimate | 1997/98 Projections March | 1997/98 Projections April |
|---|---|---|---|---|
| | | 1,000 short tons, raw value | | |
| Beginning stocks 2/ | 1,241 | 1,492 | 1,488 | 1,487 |
| Production 2/3/ | 7,370 | 7,205 | 7,850 | 7,825 |
| Beet sugar | 3,916 | 4,013 | 4,250 | 4,225 |
| Cane sugar 4/ | 3,454 | 3,192 | 3,600 | 3,600 |
| Imports 2/ | 2,777 | 2,774 | 2,157 | 2,174 |
| TRQ 5/ | 2,236 | 2,277 | 1,742 | 1,734 |
| Other 6/ | 541 | 497 | 415 | 440 |
| Total supply | 11,388 | 11,471 | 11,495 | 11,486 |
| | | | | |
| Exports 2/7/ | 385 | 211 | 185 | 185 |
| Domestic deliveries 2/ | 9,554 | 9,742 | 9,850 | 9,850 |
| Domestic food use | 9,441 | 9,564 | 9,725 | 9,700 |
| Other 8/ | 113 | 178 | 125 | 150 |
| Miscellaneous 9/ | (43) | 31 | 0 | 0 |
| Use, total | 9,896 | 9,984 | 10,035 | 10,035 |
| Ending stocks 2/ | 1,492 | 1,487 | 1,460 | 1,451 |
| | | | | |
| Stocks to use ratio | 15.1 | 14.9 | 14.5 | 14.5 |

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. 2/ Historical data are from FSA, "Sweetener Market Data" except 1995/96 imports from U.S. Customs Service. 3/ Forecast for 1997/98 is based on sugarcane production forecasts in the March 12 Crop Production report and Interagency Sugar Estimates Committee projections. 4/ Production by state for 1996/97 projected 1997/98): FL 1,679 (1,890); HI 340 (340); LA 1,054 (1,265); TX 91 (80); PR 27 (25). 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 1997/98 TRQ includes a forecast 50,000 tons shortfall. 6/ Quota exempt imports (for reexport, for polyhydric alcohol, sugar syrup under USHTS 1702904000, and high-duty). 7/ Mostly reexports. 8/ Transfer to sugar containing products for reexport, for nonedible alcohol, and feed. 9/ Residual.

## 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 | 1995/96 | 1996/97 | 1997/98 Projections March | 1997/98 Projections April |
|---|---|---|---|---|
| Area | | Million acres | | |
| Planted | 16.93 | 14.63 | 13.82 | 13.82 |
| Harvested | 16.01 | 12.87 | 13.28 | 13.28 |
| | | Pounds | | |
| Yield per harv. acre | 536 | 707 | 686 | 681 |
| | | Million 480 pound bales | | |
| Beginning stocks 2/ | 2.65 | 2.61 | 3.97 | 3.97 |
| Production | 17.90 | 18.94 | 18.98 | 18.83 |
| Imports | 0.41 | 0.40 | 0.02 | 0.01 |
| Supply, total | 20.96 | 21.95 | 22.96 | 22.81 |
| Domestic use | 10.65 | 11.13 | 11.50 | 11.50 |
| Exports | 7.68 | 6.87 | 7.50 | 7.50 |
| Use, total | 18.32 | 17.99 | 19.00 | 19.00 |
| Unaccounted 3/ | 0.03 | -0.01 | -0.04 | -0.04 |
| Ending stocks | 2.61 | 3.97 | 4.00 | 3.85 |
| Avg. farm price 4/ | 75.4 | 69.3 | | 65.1 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. 5/ Weighted average price for August-February.

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 |
|---|---|---|---|---|---|---|---|
| | | | | 1995/96 | | | |
| World 3/ | 118.04 | 537.53 | 113.38 | 92.01 | 550.25 | 114.22 | 105.33 |
| United States | 13.79 | 59.40 | 1.85 | 4.16 | 31.02 | 33.78 | 10.23 |
| Total foreign | 104.25 | 478.13 | 111.53 | 87.85 | 519.22 | 80.44 | 95.09 |
| Major exporters 4/ | 19.94 | 136.30 | 21.69 | 40.32 | 92.26 | 66.10 | 19.57 |
| Argentina | 0.15 | 8.60 | 0.03 | 0.15 | 4.18 | 4.46 | 0.15 |
| Australia | 2.41 | 16.50 | 0.02 | 1.78 | 3.65 | 13.30 | 1.98 |
| Canada | 5.68 | 25.04 | 0.13 | 3.90 | 7.78 | 16.34 | 6.73 |
| EU-15 | 11.71 | 86.16 | 21.51 | 34.49 | 76.65 | 32.00 | 10.72 |
| Major importers 5/ | 35.05 | 147.91 | 39.29 | 15.83 | 182.68 | 5.66 | 33.90 |
| China | 21.74 | 102.22 | 12.52 | 3.20 | 112.00 | 0.19 | 24.30 |
| East. Europe | 6.68 | 34.98 | 1.56 | 11.15 | 31.23 | 4.90 | 7.10 |
| N. Africa | 4.04 | 8.73 | 13.63 | 0.26 | 24.96 | 0.01 | 1.43 |
| Selected other | | | | | | | |
| Baltics 6/ | 0.43 | 0.96 | 0.17 | 0.56 | 1.25 | 0.00 | 0.32 |
| FSU-12 6/7/ | 19.51 | 59.32 | 9.28 | 26.32 | 71.40 | 5.76 | 10.94 |
| Russia | 7.69 | 30.10 | 4.99 | 17.92 | 39.42 | 0.18 | 3.19 |
| Kazakstan | 3.53 | 6.49 | 0.04 | 1.35 | 4.99 | 4.36 | 0.72 |
| | | | | 1996/97 (Estimated) | | | |
| World 3/ | 105.33 | 582.41 | 111.50 | 96.12 | 577.63 | 117.65 | 110.10 |
| United States | 10.23 | 62.19 | 2.51 | 8.54 | 35.61 | 27.25 | 12.07 |
| Total foreign | 95.09 | 520.22 | 108.98 | 87.57 | 542.02 | 90.40 | 98.03 |
| Major exporters 4/ | 19.57 | 167.91 | 18.57 | 42.77 | 97.47 | 82.06 | 26.52 |
| Argentina | 0.15 | 15.90 | 0.03 | 0.35 | 4.78 | 10.50 | 0.80 |
| Australia | 1.98 | 23.70 | 0.02 | 1.18 | 4.79 | 18.71 | 2.20 |
| Canada | 6.73 | 29.80 | 0.28 | 4.19 | 8.22 | 19.50 | 9.09 |
| EU-15 | 10.72 | 98.51 | 18.24 | 37.05 | 79.68 | 33.35 | 14.44 |
| Major importers 5/ | 33.90 | 156.63 | 32.13 | 15.52 | 185.39 | 1.25 | 36.02 |
| China | 24.30 | 110.57 | 2.80 | 3.50 | 113.00 | 0.20 | 24.47 |
| East. Europe | 7.10 | 26.40 | 3.58 | 10.40 | 30.80 | 0.65 | 5.62 |
| N. Africa | 1.43 | 15.98 | 14.29 | 0.36 | 27.34 | 0.00 | 4.37 |
| Selected other | | | | | | | |
| Baltics 6/ | 0.32 | 1.40 | 0.21 | 0.56 | 1.39 | 0.00 | 0.53 |
| FSU-12 6/7/ | 10.94 | 62.97 | 6.07 | 22.81 | 70.21 | 3.45 | 6.32 |
| Russia | 3.19 | 34.90 | 1.98 | 14.65 | 37.81 | 0.60 | 1.65 |
| Kazakstan | 0.72 | 7.70 | 0.00 | 1.50 | 5.10 | 2.25 | 1.07 |

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 and Tunisia. 6/ Includes imports and exports among the nations of the former USSR. 7/ 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 |
|---|---|---|---|---|---|---|---|---|
| | | 1997/98 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| March | | 108.10 | 609.18 | 114.27 | 97.89 | 586.05 | 115.42 | 131.22 |
| April | | 110.10 | 609.80 | 113.73 | 97.37 | 585.15 | 114.87 | 134.75 |
| United States | | | | | | | | |
| March | | 12.07 | 68.76 | 2.45 | 8.17 | 35.68 | 29.26 | 18.35 |
| April | | 12.07 | 68.76 | 2.45 | 7.48 | 34.96 | 28.58 | 19.75 |
| Total foreign | | | | | | | | |
| March | | 96.02 | 540.42 | 111.83 | 89.73 | 550.38 | 86.16 | 112.87 |
| April | | 98.03 | 541.04 | 111.29 | 89.89 | 550.19 | 86.29 | 115.00 |
| Major exporters 4/ | | | | | | | | |
| March | | 26.52 | 152.08 | 20.71 | 44.19 | 99.70 | 75.48 | 24.13 |
| April | | 26.52 | 152.33 | 20.75 | 44.19 | 99.79 | 75.68 | 24.13 |
| Argentina | Mar | 0.80 | 14.30 | 0.02 | 0.35 | 4.80 | 9.80 | 0.52 |
| | Apr | 0.80 | 14.50 | 0.02 | 0.35 | 4.80 | 10.00 | 0.52 |
| Australia | Mar | 2.20 | 19.00 | 0.03 | 2.60 | 4.90 | 14.00 | 2.33 |
| | Apr | 2.20 | 19.00 | 0.03 | 2.60 | 4.90 | 14.00 | 2.33 |
| Canada | Mar | 9.09 | 24.30 | 0.20 | 4.50 | 8.50 | 19.00 | 6.09 |
| | Apr | 9.09 | 24.30 | 0.20 | 4.50 | 8.50 | 19.00 | 6.09 |
| EU-15 | Mar | 14.44 | 94.48 | 20.46 | 36.74 | 81.50 | 32.68 | 15.20 |
| | Apr | 14.44 | 94.53 | 20.50 | 36.74 | 81.59 | 32.68 | 15.20 |
| Major importers 5/ | | | | | | | | |
| March | | 36.00 | 171.81 | 32.30 | 16.83 | 189.78 | 3.50 | 46.83 |
| April | | 36.02 | 172.09 | 32.31 | 16.79 | 190.07 | 3.50 | 46.85 |
| China | Mar | 24.47 | 124.00 | 2.00 | 3.70 | 114.00 | 0.20 | 36.27 |
| | Apr | 24.47 | 124.00 | 2.00 | 3.70 | 114.00 | 0.20 | 36.27 |
| East. Europe | Mar | 5.62 | 34.75 | 1.40 | 11.28 | 33.20 | 2.90 | 5.68 |
| | Apr | 5.62 | 34.81 | 1.41 | 11.28 | 33.26 | 2.90 | 5.68 |
| N. Africa | Mar | 4.20 | 9.66 | 17.00 | 0.31 | 27.71 | 0.00 | 3.15 |
| | Apr | 4.37 | 9.88 | 17.00 | 0.31 | 28.03 | 0.00 | 3.22 |
| Selected other | | | | | | | | |
| Baltics 6/ | Mar | 0.53 | 1.44 | 0.27 | 0.55 | 1.50 | 0.00 | 0.74 |
| | Apr | 0.53 | 1.55 | 0.27 | 0.55 | 1.60 | 0.00 | 0.74 |
| FSU-12 6/7/ | Mar | 6.32 | 79.59 | 5.81 | 22.18 | 72.25 | 5.00 | 14.46 |
| | Apr | 6.32 | 79.59 | 5.31 | 22.13 | 72.00 | 4.75 | 14.46 |
| Russia | Mar | 1.65 | 44.20 | 2.00 | 14.65 | 38.81 | 1.25 | 7.79 |
| | Apr | 1.65 | 44.20 | 2.00 | 14.65 | 39.06 | 1.00 | 7.79 |
| Kazakstan | Mar | 1.07 | 8.65 | 0.00 | 1.15 | 4.90 | 3.10 | 1.72 |
| | Apr | 1.07 | 8.65 | 0.00 | 1.10 | 4.90 | 3.10 | 1.72 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World mports 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 and Tunisia. 6/ Includes imports and exports among the nations of the former USSR. 7/ 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 |
|---|---|---|---|---|---|---|---|
| | | | | 1995/96 | | | |
| World 3/ | 136.33 | 801.86 | 101.64 | 547.77 | 842.51 | 109.19 | 95.68 |
| United States | 45.34 | 209.44 | 2.79 | 133.59 | 180.12 | 63.00 | 14.44 |
| Total foreign | 90.99 | 592.43 | 98.85 | 414.18 | 662.39 | 46.18 | 81.24 |
| Major exporters 4/ | 6.50 | 62.72 | 1.36 | 35.69 | 45.80 | 19.01 | 5.77 |
| Argentina | 1.43 | 14.09 | 0.01 | 4.61 | 6.45 | 8.36 | 0.71 |
| Australia | 0.49 | 9.63 | 0.03 | 3.96 | 5.26 | 4.22 | 0.66 |
| Canada | 3.30 | 24.12 | 0.87 | 18.65 | 21.22 | 4.16 | 2.90 |
| Major importers 5/ | 23.66 | 166.54 | 66.72 | 155.15 | 211.91 | 22.44 | 22.57 |
| EU-15 | 12.40 | 88.49 | 19.94 | 68.47 | 91.50 | 19.50 | 9.83 |
| East. Europe | 3.43 | 51.44 | 1.09 | 38.00 | 49.04 | 2.88 | 4.02 |
| Japan | 2.20 | 0.22 | 20.28 | 16.58 | 20.63 | 0.01 | 2.06 |
| Selected other | | | | | | | |
| China | 28.76 | 124.50 | 2.96 | 86.02 | 122.27 | 0.26 | 33.70 |
| Baltics 6/ | 0.53 | 2.05 | 0.45 | 1.83 | 2.62 | 0.06 | 0.34 |
| FSU-12 6/7/ | 11.89 | 57.36 | 1.80 | 43.53 | 62.74 | 2.31 | 6.01 |
| Russia | 6.21 | 30.70 | 0.86 | 22.67 | 35.30 | 0.96 | 1.51 |
| Ukraine | 3.00 | 15.61 | 0.00 | 12.13 | 15.36 | 0.50 | 2.75 |
| | | | | 1996/97 (Estimated) | | | |
| World 3/ | 95.68 | 908.08 | 103.77 | 581.54 | 881.49 | 106.04 | 122.28 |
| United States | 14.44 | 267.56 | 2.93 | 157.07 | 206.40 | 51.52 | 27.01 |
| Total foreign | 81.24 | 640.52 | 100.84 | 424.48 | 675.09 | 54.51 | 95.27 |
| Major exporters 4/ | 5.77 | 70.90 | 1.48 | 36.69 | 46.86 | 23.17 | 8.13 |
| Argentina | 0.71 | 18.93 | 0.07 | 4.91 | 6.74 | 11.88 | 1.11 |
| Australia | 0.66 | 10.15 | 0.00 | 4.50 | 5.73 | 4.41 | 0.67 |
| Canada | 2.90 | 28.19 | 0.92 | 18.67 | 21.31 | 5.43 | 5.28 |
| Major importers 5/ | 22.57 | 182.54 | 60.42 | 158.84 | 215.29 | 24.24 | 26.01 |
| EU-15 | 9.83 | 103.75 | 16.93 | 72.89 | 95.20 | 22.65 | 12.67 |
| East. Europe | 4.02 | 49.56 | 1.65 | 38.39 | 49.34 | 1.54 | 4.35 |
| Japan | 2.06 | 0.24 | 20.66 | 16.44 | 20.85 | 0.00 | 2.11 |
| Selected other | | | | | | | |
| China | 33.70 | 141.32 | 2.13 | 93.55 | 130.59 | 4.00 | 42.55 |
| Baltics 6/ | 0.34 | 2.65 | 0.35 | 2.19 | 2.95 | 0.00 | 0.38 |
| FSU-12 6/7/ | 6.01 | 52.34 | 1.48 | 35.44 | 54.81 | 1.55 | 3.46 |
| Russia | 1.51 | 31.65 | 0.60 | 19.59 | 32.40 | 0.35 | 1.01 |
| Ukraine | 2.75 | 9.51 | 0.03 | 7.81 | 11.19 | 0.23 | 0.86 |

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, South Africa and Thailand. 5/ Eastern Europe, the EU-15 (includes intra-trade), Non-EU Western Europe, Mexico, Japan, the Republic of Korea and Taiwan. 6/ Includes imports and exports among the nations of the former USSR. 7/ 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 |
|---|---|---|---|---|---|---|---|---|
| | | 1997/98 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| March | | 119.93 | 896.45 | 100.30 | 599.30 | 901.45 | 103.07 | 114.93 |
| April | | 122.28 | 898.88 | 99.47 | 595.96 | 897.25 | 101.77 | 123.90 |
| United States | | | | | | | | |
| March | | 27.01 | 265.42 | 3.14 | 165.84 | 218.68 | 48.13 | 28.76 |
| April | | 27.01 | 265.42 | 3.16 | 162.05 | 214.64 | 45.48 | 35.47 |
| Total foreign | | | | | | | | |
| March | | 92.92 | 631.02 | 97.17 | 433.46 | 682.77 | 54.94 | 86.17 |
| April | | 95.27 | 633.46 | 96.31 | 433.90 | 682.61 | 56.29 | 88.43 |
| Major exporters 4/ | | | | | | | | |
| March | | 7.83 | 66.88 | 2.37 | 37.59 | 47.83 | 21.66 | 7.59 |
| April | | 8.13 | 69.88 | 2.12 | 38.27 | 48.48 | 23.26 | 8.39 |
| Argentina | Mar | 0.81 | 21.25 | 0.01 | 5.97 | 7.86 | 13.20 | 1.01 |
| | Apr | 1.11 | 23.55 | 0.01 | 6.29 | 8.11 | 14.70 | 1.86 |
| Australia | Mar | 0.67 | 8.89 | 0.00 | 4.23 | 5.44 | 3.16 | 0.96 |
| | Apr | 0.67 | 8.89 | 0.00 | 4.23 | 5.44 | 3.26 | 0.86 |
| Canada | Mar | 5.28 | 25.22 | 1.01 | 19.26 | 21.96 | 4.85 | 4.70 |
| | Apr | 5.28 | 25.22 | 1.01 | 19.26 | 21.96 | 4.85 | 4.70 |
| Major importers 5/ | | | | | | | | |
| March | | 25.05 | 194.57 | 57.77 | 163.27 | 220.15 | 23.10 | 34.13 |
| April | | 26.01 | 193.88 | 57.94 | 162.88 | 219.54 | 22.45 | 35.84 |
| EU-15 | Mar | 12.67 | 109.15 | 15.92 | 74.81 | 97.36 | 19.40 | 20.99 |
| | Apr | 12.67 | 108.87 | 16.07 | 74.61 | 97.28 | 18.75 | 21.58 |
| East. Europe | Mar | 4.31 | 57.89 | 0.78 | 42.21 | 53.20 | 3.20 | 6.57 |
| | Apr | 4.35 | 58.18 | 0.78 | 42.34 | 53.31 | 3.20 | 6.79 |
| Japan | Mar | 2.11 | 0.20 | 20.69 | 16.29 | 20.99 | 0.00 | 2.00 |
| | Apr | 2.11 | 0.20 | 20.69 | 16.49 | 20.89 | 0.00 | 2.10 |
| Selected other | | | | | | | | |
| China | Mar | 42.55 | 122.40 | 1.75 | 97.10 | 135.35 | 5.05 | 26.30 |
| | Apr | 42.55 | 122.40 | 1.75 | 97.10 | 135.35 | 5.05 | 26.30 |
| Baltics 6/ | Mar | 0.39 | 2.54 | 0.39 | 2.15 | 2.91 | 0.00 | 0.40 |
| | Apr | 0.38 | 2.77 | 0.34 | 2.22 | 2.99 | 0.00 | 0.49 |
| FSU-12 6/7/ | Mar | 3.48 | 67.76 | 1.49 | 41.53 | 61.69 | 3.58 | 7.46 |
| | Apr | 3.46 | 67.76 | 1.44 | 41.48 | 61.64 | 3.58 | 7.44 |
| Russia | Mar | 1.03 | 40.85 | 0.55 | 23.16 | 36.55 | 2.30 | 3.58 |
| | Apr | 1.01 | 40.85 | 0.55 | 23.16 | 36.55 | 2.30 | 3.56 |
| Ukraine | Mar | 0.86 | 15.35 | 0.00 | 9.90 | 13.43 | 0.73 | 2.06 |
| | Apr | 0.86 | 15.35 | 0.00 | 9.90 | 13.43 | 0.73 | 2.06 |

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, South Africa and Thailand. 5/ Eastern Europe, the EU-15 (includes intra-trade), Non-EU Western Europe, Mexico, Japan, the Republic of Korea and Taiwan. 6/ Includes imports and exports among the nations of the former USSR. 7/ 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 |
|---|---|---|---|---|---|---|---|
| | 1995/96 | | | | | | |
| World 3/ | 94.12 | 515.50 | 70.74 | 366.73 | 543.80 | 78.15 | 65.82 |
| United States | 39.57 | 187.30 | 0.42 | 118.93 | 159.89 | 56.59 | 10.82 |
| Total foreign | 54.55 | 328.19 | 70.32 | 247.79 | 383.91 | 21.56 | 55.00 |
| Major exporters 4/ | 2.38 | 25.00 | 0.44 | 10.71 | 16.34 | 9.59 | 1.90 |
| Argentina | 1.10 | 11.10 | 0.00 | 2.81 | 4.31 | 7.49 | 0.40 |
| South Africa | 0.90 | 10.20 | 0.18 | 4.00 | 8.08 | 2.00 | 1.20 |
| Thailand | 0.38 | 3.70 | 0.26 | 3.90 | 3.95 | 0.10 | 0.30 |
| Major importers 5/ | 10.27 | 72.35 | 48.09 | 77.75 | 110.58 | 9.81 | 10.33 |
| EU-15 | 2.93 | 29.22 | 10.42 | 24.54 | 32.77 | 7.48 | 2.33 |
| Japan | 1.19 | 0.00 | 15.98 | 12.35 | 16.10 | 0.00 | 1.07 |
| Selected other | | | | | | | |
| China | 27.50 | 112.00 | 1.48 | 81.00 | 108.05 | 0.23 | 32.70 |
| Baltics 6/ | 0.03 | 0.00 | 0.08 | 0.08 | 0.08 | 0.00 | 0.03 |
| FSU-12 6/7/ | 1.07 | 7.01 | 0.36 | 4.50 | 6.50 | 0.26 | 1.69 |
| Russia | 0.16 | 1.70 | 0.10 | 0.97 | 1.80 | 0.00 | 0.16 |
| | 1996/97 (Estimated) | | | | | | |
| World 3/ | 65.82 | 591.43 | 71.42 | 397.35 | 571.32 | 72.40 | 85.93 |
| United States | 10.82 | 236.06 | 0.34 | 136.21 | 179.19 | 45.60 | 22.43 |
| Total foreign | 55.00 | 355.36 | 71.08 | 261.13 | 392.13 | 26.81 | 63.49 |
| Major exporters 4/ | 1.90 | 28.41 | 0.33 | 10.78 | 16.53 | 12.28 | 1.82 |
| Argentina | 0.40 | 15.50 | 0.00 | 2.78 | 4.32 | 10.83 | 0.75 |
| South Africa | 1.20 | 9.01 | 0.10 | 4.00 | 8.06 | 1.40 | 0.85 |
| Thailand | 0.30 | 3.90 | 0.23 | 4.00 | 4.15 | 0.05 | 0.22 |
| Major importers 5/ | 10.33 | 79.66 | 44.04 | 79.96 | 112.82 | 9.50 | 11.71 |
| EU-15 | 2.33 | 34.79 | 10.17 | 27.92 | 35.66 | 8.06 | 3.58 |
| Japan | 1.07 | 0.00 | 15.96 | 12.00 | 16.10 | 0.00 | 0.93 |
| Selected other | | | | | | | |
| China | 32.70 | 127.47 | 0.08 | 89.00 | 115.35 | 3.89 | 41.00 |
| Baltics 6/ | 0.03 | 0.00 | 0.20 | 0.20 | 0.21 | 0.00 | 0.02 |
| FSU-12 6/7/ | 1.69 | 4.76 | 0.44 | 3.59 | 5.73 | 0.25 | 0.91 |
| Russia | 0.16 | 1.10 | 0.20 | 0.37 | 1.30 | 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, South Africa and Thailand. 5/ Eastern Europe, the EU-15 (includes intra-trade), Non-EU Western Europe, Mexico, Japan, the Republic of Korea and Taiwan. 6/ Includes imports and exports among the nations of the former USSR. 7/ 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 |
|---|---|---|---|---|---|---|---|---|
| | | 1997/98 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| March | | 84.45 | 583.46 | 70.49 | 418.70 | 595.11 | 71.14 | 72.80 |
| April | | 85.93 | 585.83 | 69.58 | 414.99 | 591.29 | 69.95 | 80.47 |
| United States | | | | | | | | |
| March | | 22.43 | 237.90 | 0.25 | 148.60 | 195.21 | 41.28 | 24.10 |
| April | | 22.43 | 237.90 | 0.25 | 144.79 | 191.14 | 38.74 | 30.70 |
| Total foreign | | | | | | | | |
| March | | 62.02 | 345.56 | 70.23 | 270.10 | 399.91 | 29.87 | 48.70 |
| April | | 63.49 | 347.94 | 69.33 | 270.20 | 400.15 | 31.22 | 49.77 |
| Major exporters 4/ | | | | | | | | |
| March | | 1.52 | 27.30 | 1.25 | 10.90 | 16.50 | 12.15 | 1.42 |
| April | | 1.82 | 30.00 | 1.00 | 11.30 | 17.05 | 13.45 | 2.32 |
| Argentina | Mar | 0.45 | 16.50 | 0.00 | 3.30 | 4.75 | 11.70 | 0.50 |
| | Apr | 0.75 | 18.50 | 0.00 | 3.35 | 4.90 | 13.00 | 1.35 |
| South Africa | Mar | 0.85 | 7.50 | 0.75 | 3.90 | 7.90 | 0.40 | 0.80 |
| | Apr | 0.85 | 8.00 | 0.50 | 4.00 | 8.10 | 0.40 | 0.85 |
| Thailand | Mar | 0.22 | 3.30 | 0.50 | 3.70 | 3.85 | 0.05 | 0.12 |
| | Apr | 0.22 | 3.50 | 0.50 | 3.95 | 4.05 | 0.05 | 0.12 |
| Major importers 5/ | | | | | | | | |
| March | | 11.01 | 88.53 | 42.49 | 83.59 | 116.74 | 11.28 | 14.02 |
| April | | 11.71 | 88.10 | 42.44 | 83.26 | 116.30 | 11.13 | 14.82 |
| EU-15 | Mar | 3.58 | 38.41 | 9.75 | 30.63 | 38.52 | 8.05 | 5.17 |
| | Apr | 3.58 | 38.06 | 9.90 | 30.50 | 38.47 | 7.90 | 5.17 |
| Japan | Mar | 0.93 | 0.00 | 15.90 | 11.50 | 15.90 | 0.00 | 0.93 |
| | Apr | 0.93 | 0.00 | 15.70 | 11.60 | 15.70 | 0.00 | 0.93 |
| Selected other | | | | | | | | |
| China | Mar | 41.00 | 110.00 | 0.25 | 94.00 | 121.25 | 5.00 | 25.00 |
| | Apr | 41.00 | 110.00 | 0.25 | 94.00 | 121.25 | 5.00 | 25.00 |
| Baltics 6/ | Mar | 0.02 | 0.00 | 0.18 | 0.17 | 0.18 | 0.00 | 0.02 |
| | Apr | 0.02 | 0.00 | 0.18 | 0.17 | 0.18 | 0.00 | 0.02 |
| FSU-12 6/7/ | Mar | 0.91 | 10.31 | 0.44 | 6.72 | 8.85 | 0.65 | 2.16 |
| | Apr | 0.91 | 10.31 | 0.44 | 6.72 | 8.85 | 0.65 | 2.16 |
| Russia | Mar | 0.16 | 2.70 | 0.20 | 1.76 | 2.70 | 0.00 | 0.36 |
| | Apr | 0.16 | 2.70 | 0.20 | 1.76 | 2.70 | 0.00 | 0.36 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, South Africa and Thailand. 5/ Eastern Europe, the EU-15 (includes intra-trade), Non-EU Western Europe, Mexico, Japan, the Republic of Korea and Taiwan. 6/ Includes imports and exports among the nations of the former USSR. 7/ 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 |
|---|---|---|---|---|---|---|
| | | | 1995/96 | | | |
| World 3/ | 49.27 | 371.19 | 18.97 | 371.11 | 20.15 | 49.36 |
| United States | 1.05 | 5.63 | 0.24 | 3.42 | 2.69 | 0.81 |
| Total foreign | 48.22 | 365.56 | 18.74 | 367.69 | 17.47 | 48.55 |
| Major exporters 4/ | 1.50 | 45.87 | 0.00 | 34.94 | 10.22 | 2.21 |
| Thailand | 0.20 | 14.39 | 0.00 | 8.50 | 5.28 | 0.81 |
| Vietnam | 0.00 | 17.68 | 0.00 | 14.64 | 3.04 | 0.00 |
| Major importers 5/ | 3.14 | 38.86 | 6.34 | 43.31 | 0.96 | 4.07 |
| Indonesia | 1.86 | 33.22 | 1.23 | 33.69 | 0.00 | 2.62 |
| Selected other | | | | | | |
| China | 21.52 | 129.65 | 0.83 | 130.00 | 0.27 | 21.73 |
| Japan | 1.88 | 9.78 | 0.45 | 9.30 | 0.20 | 2.62 |
| | | | 1996/97 (Estimated) | | | |
| World 3/ | 49.36 | 379.94 | 17.74 | 377.41 | 20.22 | 51.89 |
| United States | 0.81 | 5.45 | 0.32 | 3.22 | 2.50 | 0.87 |
| Total foreign | 48.55 | 374.49 | 17.42 | 374.19 | 17.73 | 51.02 |
| Major exporters 4/ | 2.21 | 45.01 | 0.00 | 35.08 | 10.39 | 1.75 |
| Thailand | 0.81 | 13.70 | 0.00 | 8.59 | 5.27 | 0.65 |
| Vietnam | 0.00 | 18.00 | 0.00 | 14.73 | 3.27 | 0.00 |
| Major importers 5/ | 4.07 | 37.79 | 6.15 | 43.87 | 1.33 | 2.81 |
| Indonesia | 2.62 | 32.02 | 0.80 | 33.90 | 0.00 | 1.53 |
| Selected other | | | | | | |
| China | 21.73 | 136.57 | 0.33 | 132.13 | 0.94 | 25.56 |
| Japan | 2.62 | 9.41 | 0.60 | 9.25 | 0.15 | 3.23 |
| | | | 1997/98 (Projected) | | | |
| World 3/ | | | | | | |
| March | 51.90 | 382.23 | 21.48 | 379.58 | 21.48 | 54.54 |
| April | 51.89 | 381.37 | 21.83 | 379.28 | 21.61 | 53.98 |
| United States | | | | | | |
| March | 0.87 | 5.84 | 0.29 | 3.49 | 2.65 | 0.86 |
| April | 0.87 | 5.84 | 0.29 | 3.49 | 2.71 | 0.79 |
| Total foreign | | | | | | |
| March | 51.03 | 376.38 | 21.19 | 376.09 | 18.84 | 53.68 |
| April | 51.02 | 375.53 | 21.55 | 375.78 | 18.89 | 53.19 |
| Major exporters 4/ | | | | | | |
| March | 1.68 | 46.20 | 0.00 | 35.05 | 11.30 | 1.53 |
| April | 1.75 | 45.56 | 0.00 | 34.80 | 11.35 | 1.16 |
| Thailand Mar | 0.60 | 14.30 | 0.00 | 8.55 | 5.80 | 0.55 |
| Apr | 0.65 | 14.30 | 0.00 | 8.60 | 5.80 | 0.55 |
| Vietnam Mar | 0.00 | 18.00 | 0.00 | 14.50 | 3.50 | 0.00 |
| Apr | 0.00 | 18.00 | 0.00 | 14.40 | 3.60 | 0.00 |
| Major importers 5/ | | | | | | |
| March | 2.77 | 36.63 | 9.28 | 44.67 | 1.17 | 2.83 |
| April | 2.81 | 36.63 | 9.35 | 44.93 | 1.15 | 2.70 |
| Indonesia Mar | 1.53 | 30.90 | 3.70 | 34.65 | 0.00 | 1.48 |
| Apr | 1.53 | 30.90 | 4.00 | 34.95 | 0.00 | 1.48 |
| Selected other | | | | | | |
| China Mar | 25.56 | 138.50 | 0.40 | 135.00 | 1.75 | 27.71 |
| Apr | 25.56 | 138.50 | 0.40 | 135.00 | 1.75 | 27.71 |
| Japan Mar | 3.23 | 9.12 | 0.60 | 9.20 | 0.25 | 3.50 |
| Apr | 3.23 | 9.12 | 0.60 | 9.20 | 0.25 | 3.50 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in some countries. 4/ Burma, Pakistan, Vietnam and Thailand. 5/ Hong Kong, Indonesia, Iran, Iraq, Ivory Coast, Nigeria, 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 |
|---|---|---|---|---|---|---|---|---|
| | | | | 1995/96 | | | | |
| World 2/ | | 23.70 | 124.96 | 32.27 | 112.02 | 131.41 | 31.95 | 17.58 |
| United States | | 9.11 | 59.24 | 0.12 | 37.27 | 40.32 | 23.17 | 4.99 |
| Total foreign | | 14.59 | 65.71 | 32.15 | 74.75 | 91.09 | 8.78 | 12.59 |
| Major exporters 3/ | | 11.87 | 38.98 | 1.06 | 32.61 | 34.75 | 7.14 | 10.02 |
| Argentina | | 4.67 | 12.43 | 0.01 | 10.29 | 10.81 | 2.09 | 4.22 |
| Brazil | | 7.20 | 24.15 | 1.05 | 21.57 | 23.14 | 3.45 | 5.80 |
| Major importers 4/ | | 1.59 | 14.56 | 19.81 | 24.82 | 34.05 | 0.49 | 1.41 |
| EU-15 | | 0.96 | 0.94 | 14.24 | 13.65 | 15.01 | 0.27 | 0.86 |
| Japan | | 0.62 | 0.12 | 4.78 | 3.70 | 4.97 | 0.00 | 0.55 |
| China | | 0.00 | 13.50 | 0.80 | 7.47 | 14.07 | 0.22 | 0.00 |
| | | | | 1996/97 (Estimated) | | | | |
| World 2/ | | 17.58 | 131.58 | 36.81 | 116.21 | 136.38 | 36.64 | 12.95 |
| United States | | 4.99 | 64.84 | 0.24 | 39.08 | 42.50 | 24.00 | 3.58 |
| Total foreign | | 12.59 | 66.74 | 36.57 | 77.13 | 93.88 | 12.64 | 9.37 |
| Major exporters 3/ | | 10.02 | 40.70 | 1.20 | 31.70 | 34.09 | 11.02 | 6.80 |
| Argentina | | 4.22 | 11.20 | 0.30 | 11.05 | 11.57 | 0.75 | 3.40 |
| Brazil | | 5.80 | 26.80 | 0.90 | 19.90 | 21.68 | 8.42 | 3.40 |
| Major importers 4/ | | 1.41 | 14.49 | 22.91 | 27.54 | 36.81 | 0.54 | 1.46 |
| EU-15 | | 0.86 | 1.15 | 15.59 | 15.04 | 16.43 | 0.35 | 0.82 |
| Japan | | 0.55 | 0.12 | 5.04 | 3.81 | 5.08 | 0.00 | 0.64 |
| China | | 0.00 | 13.22 | 2.27 | 8.69 | 15.30 | 0.20 | 0.00 |
| | | | | 1997/98 (Projected) | | | | |
| World 2/ | | | | | | | | |
| March | | 12.92 | 152.26 | 38.99 | 123.33 | 144.83 | 39.18 | 20.16 |
| April | | 12.95 | 152.21 | 39.08 | 123.57 | 145.58 | 39.05 | 19.62 |
| United States | | | | | | | | |
| March | | 3.58 | 74.22 | 0.16 | 41.37 | 45.16 | 25.86 | 6.95 |
| April | | 3.58 | 74.22 | 0.16 | 41.50 | 45.86 | 25.72 | 6.39 |
| Total foreign | | | | | | | | |
| March | | 9.34 | 78.04 | 38.83 | 81.96 | 99.67 | 13.33 | 13.21 |
| April | | 9.37 | 77.98 | 38.92 | 82.06 | 99.72 | 13.33 | 13.23 |
| Major exporters 3/ | | | | | | | | |
| March | | 6.80 | 48.90 | 2.70 | 33.85 | 36.70 | 11.35 | 10.35 |
| April | | 6.80 | 48.90 | 2.70 | 33.85 | 36.70 | 11.35 | 10.35 |
| Argentina | Mar | 3.40 | 16.00 | 1.00 | 12.60 | 13.40 | 1.80 | 5.20 |
| | Apr | 3.40 | 16.00 | 1.00 | 12.60 | 13.40 | 1.80 | 5.20 |
| Brazil | Mar | 3.40 | 30.00 | 1.70 | 20.50 | 22.45 | 7.50 | 5.15 |
| | Apr | 3.40 | 30.00 | 1.70 | 20.50 | 22.45 | 7.50 | 5.15 |
| Major importers 4/ | | | | | | | | |
| March | | 1.43 | 15.36 | 23.70 | 29.05 | 38.57 | 0.47 | 1.45 |
| April | | 1.46 | 15.35 | 23.79 | 29.15 | 38.65 | 0.47 | 1.47 |
| EU-15 | Mar | 0.79 | 1.44 | 15.80 | 15.40 | 16.88 | 0.29 | 0.87 |
| | Apr | 0.82 | 1.43 | 15.89 | 15.50 | 16.95 | 0.29 | 0.89 |
| Japan | Mar | 0.64 | 0.12 | 4.90 | 3.80 | 5.08 | 0.00 | 0.58 |
| | Apr | 0.64 | 0.12 | 4.90 | 3.80 | 5.08 | 0.00 | 0.58 |
| China | Mar | 0.00 | 13.80 | 3.00 | 9.85 | 16.62 | 0.18 | 0.00 |
| | Apr | 0.00 | 13.80 | 3.00 | 9.85 | 16.62 | 0.18 | 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.

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 |
|---|---|---|---|---|---|---|---|
| | | | | 1995/96 | | | |
| World 2/ | | 4.40 | 89.02 | 32.87 | 88.19 | 33.77 | 4.33 |
| United States | | 0.20 | 29.51 | 0.07 | 24.14 | 5.45 | 0.19 |
| Total foreign | | 4.20 | 59.51 | 32.80 | 64.04 | 28.33 | 4.14 |
| Major exporters 3/ | | 1.50 | 28.62 | 0.10 | 6.08 | 22.76 | 1.39 |
| Argentina | | 0.52 | 8.38 | 0.00 | 0.38 | 8.22 | 0.30 |
| Brazil | | 0.98 | 17.04 | 0.10 | 5.21 | 11.94 | 0.97 |
| India | | 0.00 | 3.20 | 0.00 | 0.49 | 2.60 | 0.11 |
| Major importers 4/ | | 1.19 | 17.54 | 19.61 | 32.88 | 4.24 | 1.23 |
| EU-15 | | 1.12 | 10.91 | 15.79 | 22.60 | 4.07 | 1.15 |
| China | | 0.00 | 6.05 | 1.55 | 7.50 | 0.10 | 0.00 |
| | | | | 1996/97 (Estimated) | | | |
| World 2/ | | 4.33 | 92.42 | 34.43 | 93.49 | 33.85 | 3.84 |
| United States | | 0.19 | 31.03 | 0.09 | 24.79 | 6.35 | 0.19 |
| Total foreign | | 4.14 | 61.38 | 34.34 | 68.70 | 27.51 | 3.65 |
| Major exporters 3/ | | 1.39 | 27.65 | 0.20 | 6.31 | 21.84 | 1.09 |
| Argentina | | 0.30 | 9.01 | 0.00 | 0.38 | 8.68 | 0.25 |
| Brazil | | 0.97 | 15.72 | 0.20 | 5.40 | 10.66 | 0.84 |
| India | | 0.11 | 2.92 | 0.00 | 0.53 | 2.50 | 0.00 |
| Major importers 4/ | | 1.23 | 19.52 | 20.72 | 36.17 | 4.21 | 1.08 |
| EU-15 | | 1.15 | 11.96 | 14.96 | 22.90 | 4.16 | 1.01 |
| China | | 0.00 | 6.95 | 3.75 | 10.68 | 0.02 | 0.00 |
| | | | | 1997/98 (Projected) | | | |
| World 2/ | | | | | | | |
| | March | 3.83 | 97.83 | 35.37 | 97.55 | 35.40 | 4.08 |
| | April | 3.84 | 98.04 | 35.66 | 97.74 | 35.69 | 4.11 |
| United States | | | | | | | |
| | March | 0.19 | 32.52 | 0.11 | 25.72 | 6.90 | 0.20 |
| | April | 0.19 | 32.68 | 0.07 | 25.54 | 7.17 | 0.23 |
| Total foreign | | | | | | | |
| | March | 3.65 | 65.31 | 35.25 | 71.83 | 28.50 | 3.88 |
| | April | 3.65 | 65.37 | 35.60 | 72.21 | 28.52 | 3.89 |
| Major exporters 3/ | | | | | | | |
| | March | 1.09 | 30.01 | 0.10 | 6.59 | 23.00 | 1.60 |
| | April | 1.09 | 30.01 | 0.10 | 6.59 | 23.00 | 1.60 |
| Argentina | Mar | 0.25 | 10.27 | 0.00 | 0.39 | 9.60 | 0.53 |
| | Apr | 0.25 | 10.27 | 0.00 | 0.39 | 9.60 | 0.53 |
| Brazil | Mar | 0.84 | 16.19 | 0.10 | 5.60 | 10.60 | 0.93 |
| | Apr | 0.84 | 16.19 | 0.10 | 5.60 | 10.60 | 0.93 |
| India | Mar | 0.00 | 3.54 | 0.00 | 0.60 | 2.80 | 0.14 |
| | Apr | 0.00 | 3.54 | 0.00 | 0.60 | 2.80 | 0.14 |
| Major importers 4/ | | | | | | | |
| | March | 1.07 | 20.81 | 21.99 | 38.68 | 4.08 | 1.12 |
| | April | 1.08 | 20.89 | 22.18 | 38.94 | 4.09 | 1.13 |
| EU-15 | Mar | 1.00 | 12.27 | 15.35 | 23.52 | 4.05 | 1.05 |
| | Apr | 1.01 | 12.35 | 15.54 | 23.78 | 4.06 | 1.06 |
| China | Mar | 0.00 | 7.88 | 4.50 | 12.38 | 0.00 | 0.00 |
| | Apr | 0.00 | 7.88 | 4.50 | 12.38 | 0.00 | 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, FSU-12, China, and EU.

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 |
|---|---|---|---|---|---|---|
| | | | 1995/96 | | | |
| World 2/ | 2.22 | 20.17 | 5.15 | 19.64 | 5.28 | 2.61 |
| United States | 0.52 | 6.91 | 0.04 | 6.11 | 0.45 | 0.91 |
| Total foreign | 1.71 | 13.25 | 5.11 | 13.53 | 4.83 | 1.70 |
| Major exporters 3/ | 0.76 | 8.28 | 0.64 | 4.58 | 4.27 | 0.84 |
| Argentina | 0.15 | 1.78 | 0.00 | 0.10 | 1.56 | 0.28 |
| Brazil | 0.37 | 4.03 | 0.10 | 2.53 | 1.60 | 0.38 |
| EU-15 | 0.24 | 2.47 | 0.54 | 1.95 | 1.11 | 0.19 |
| Major importers 4/ | 0.44 | 1.87 | 1.63 | 3.51 | 0.07 | 0.36 |
| China | 0.43 | 1.15 | 1.45 | 2.60 | 0.07 | 0.35 |
| Pakistan | 0.01 | 0.00 | 0.12 | 0.14 | 0.00 | 0.01 |
| | | | 1996/97 (Estimated) | | | |
| World 2/ | 2.61 | 20.82 | 5.96 | 21.01 | 5.91 | 2.47 |
| United States | 0.91 | 7.14 | 0.02 | 6.46 | 0.93 | 0.69 |
| Total foreign | 1.70 | 13.68 | 5.94 | 14.55 | 4.99 | 1.78 |
| Major exporters 3/ | 0.84 | 8.34 | 0.69 | 4.68 | 4.31 | 0.88 |
| Argentina | 0.28 | 1.91 | 0.00 | 0.10 | 1.79 | 0.30 |
| Brazil | 0.38 | 3.72 | 0.18 | 2.60 | 1.29 | 0.38 |
| EU-15 | 0.19 | 2.71 | 0.51 | 1.98 | 1.23 | 0.20 |
| Major importers 4/ | 0.36 | 2.05 | 1.97 | 3.90 | 0.15 | 0.33 |
| China | 0.35 | 1.39 | 1.67 | 2.94 | 0.15 | 0.32 |
| Pakistan | 0.01 | 0.01 | 0.21 | 0.21 | 0.00 | 0.01 |
| | | | 1997/98 (Projected) | | | |
| World 2/ | | | | | | |
| March | 2.42 | 22.25 | 6.31 | 22.38 | 6.34 | 2.26 |
| April | 2.47 | 22.32 | 6.48 | 22.58 | 6.49 | 2.20 |
| United States | | | | | | |
| March | 0.69 | 7.70 | 0.03 | 6.58 | 1.18 | 0.66 |
| April | 0.69 | 7.75 | 0.03 | 6.62 | 1.32 | 0.53 |
| Total foreign | | | | | | |
| March | 1.73 | 14.56 | 6.29 | 15.80 | 5.17 | 1.60 |
| April | 1.78 | 14.57 | 6.46 | 15.96 | 5.18 | 1.67 |
| Major exporters 3/ | | | | | | |
| March | 0.89 | 8.78 | 0.72 | 4.91 | 4.63 | 0.85 |
| April | 0.88 | 8.80 | 0.73 | 4.93 | 4.64 | 0.84 |
| Argentina Mar | 0.30 | 2.18 | 0.00 | 0.10 | 2.10 | 0.28 |
| Apr | 0.30 | 2.18 | 0.00 | 0.10 | 2.10 | 0.28 |
| Brazil Mar | 0.38 | 3.83 | 0.17 | 2.70 | 1.33 | 0.36 |
| Apr | 0.38 | 3.83 | 0.17 | 2.70 | 1.33 | 0.36 |
| EU-15 Mar | 0.20 | 2.77 | 0.55 | 2.11 | 1.21 | 0.21 |
| Apr | 0.20 | 2.79 | 0.56 | 2.13 | 1.22 | 0.20 |
| Major importers 4/ | | | | | | |
| March | 0.25 | 2.43 | 2.05 | 4.48 | 0.02 | 0.24 |
| April | 0.33 | 2.43 | 2.15 | 4.58 | 0.02 | 0.31 |
| China Mar | 0.25 | 1.63 | 1.80 | 3.42 | 0.02 | 0.23 |
| Apr | 0.32 | 1.63 | 1.80 | 3.42 | 0.02 | 0.31 |
| Pakistan Mar | 0.01 | 0.01 | 0.15 | 0.16 | 0.00 | 0.01 |
| Apr | 0.01 | 0.01 | 0.23 | 0.23 | 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 |
|---|---|---|---|---|---|---|---|
| | | | | 1995/96 | | | |
| World | 28.30 | 93.03 | 27.64 | 86.95 | 27.86 | 0.34 | 33.81 |
| United States | 2.65 | 17.90 | 0.41 | 10.65 | 7.68 | 0.03 | 2.61 |
| Total Foreign | 25.65 | 75.13 | 27.23 | 76.31 | 20.18 | 0.31 | 31.20 |
| Major exporters 5/ | 9.02 | 42.19 | 0.88 | 26.96 | 14.90 | 0.07 | 10.16 |
| Pakistan | 1.69 | 8.20 | 0.12 | 7.20 | 1.43 | 0.02 | 1.36 |
| India | 2.73 | 13.25 | 0.04 | 11.95 | 0.67 | 0.00 | 3.41 |
| Uzbekistan | 0.96 | 5.74 | 0.01 | 0.87 | 4.52 | 0.00 | 1.30 |
| Turkmenistan | 0.48 | 1.15 | 0.00 | 0.30 | 0.92 | 0.00 | 0.41 |
| Afr. Fr. Zone 6/ | 0.32 | 3.14 | 0.05 | 0.30 | 2.80 | 0.00 | 0.42 |
| S. Hemisphere 7/ | 1.85 | 5.22 | 0.05 | 0.91 | 3.78 | 0.02 | 2.41 |
| Australia | 0.43 | 1.97 | 4/ | 0.19 | 1.47 | 0.00 | 0.75 |
| Argentina | 1.09 | 1.93 | 0.03 | 0.46 | 1.22 | 0.01 | 1.35 |
| Major importers | 14.75 | 26.01 | 21.21 | 41.05 | 2.08 | 0.21 | 18.64 |
| Brazil | 1.59 | 1.79 | 1.77 | 3.90 | 0.10 | 0.00 | 1.15 |
| China | 8.88 | 21.90 | 3.05 | 20.60 | 0.02 | 0.00 | 13.20 |
| Europe | 2.03 | 2.25 | 6.29 | 6.64 | 1.74 | 0.16 | 2.03 |
| Selected Asia 8/ | 1.89 | 0.06 | 9.01 | 8.76 | 0.21 | 0.05 | 1.95 |
| Indonesia | 0.15 | 0.02 | 2.14 | 2.14 | 0.00 | 0.05 | 0.12 |
| South Korea | 0.56 | 4/ | 1.66 | 1.67 | 0.01 | 0.00 | 0.55 |
| Russia | 0.37 | 0.00 | 1.10 | 1.15 | 0.00 | 0.00 | 0.32 |
| | | | | 1996/97 (Estimated) | | | |
| World | 33.81 | 89.18 | 28.75 | 88.63 | 26.49 | 0.36 | 36.26 |
| United States | 2.61 | 18.94 | 0.40 | 11.13 | 6.87 | -0.01 | 3.97 |
| Total Foreign | 31.20 | 70.24 | 28.35 | 77.50 | 19.63 | 0.37 | 32.29 |
| Major exporters 5/ | 10.16 | 40.90 | 1.52 | 27.76 | 14.97 | 0.07 | 9.79 |
| Pakistan | 1.36 | 7.30 | 0.28 | 7.00 | 0.12 | 0.03 | 1.79 |
| India | 3.41 | 13.78 | 0.02 | 13.00 | 1.27 | 0.00 | 2.94 |
| Uzbekistan | 1.30 | 4.75 | 0.01 | 0.80 | 4.55 | 0.00 | 0.71 |
| Turkmenistan | 0.41 | 0.60 | 0.00 | 0.18 | 0.40 | 0.00 | 0.43 |
| Afr. Fr. Zone 6/ | 0.42 | 3.66 | 0.02 | 0.30 | 3.38 | 0.00 | 0.42 |
| S. Hemisphere 7/ | 2.41 | 5.18 | 0.03 | 0.94 | 4.48 | 0.02 | 2.19 |
| Australia | 0.75 | 2.79 | 4/ | 0.21 | 2.45 | 0.00 | 0.88 |
| Argentina | 1.35 | 1.49 | 0.01 | 0.47 | 1.33 | 0.01 | 1.04 |
| Major importers | 18.64 | 22.48 | 21.44 | 40.76 | 1.51 | 0.26 | 20.02 |
| Brazil | 1.15 | 1.30 | 2.43 | 3.90 | 0.00 | 0.00 | 0.97 |
| China | 13.20 | 19.30 | 3.61 | 21.00 | 0.01 | 0.00 | 15.11 |
| Europe | 2.03 | 1.84 | 6.08 | 6.51 | 1.33 | 0.16 | 1.95 |
| Selected Asia 8/ | 1.95 | 0.05 | 8.31 | 8.25 | 0.18 | 0.10 | 1.78 |
| Indonesia | 0.12 | 0.02 | 2.15 | 2.14 | 0.00 | 0.05 | 0.10 |
| South Korea | 0.55 | 4/ | 1.50 | 1.48 | 0.07 | 0.00 | 0.51 |
| Russia | 0.32 | 0.00 | 1.00 | 1.10 | 0.00 | 0.00 | 0.22 |

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 1.84 million bales in 1995/96 and 1.62 million in 1996/97. 4/ Less than 5,000 bales. 5/ Includes Egypt, Sudan, and Turkey in addition to the countries and regions listed. 6/ Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Paraguay, Tanzania, and Zimbabwe. 8/ 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 |
|---|---|---|---|---|---|---|---|---|
| | | 1997/98 (Projected) | | | | | | |
| World | | | | | | | | |
| March | | 36.32 | 90.08 | 26.82 | 88.62 | 26.34 | 0.29 | 37.98 |
| April | | 36.26 | 89.19 | 26.94 | 88.20 | 26.36 | 0.29 | 37.55 |
| United States | | | | | | | | |
| March | | 3.97 | 18.98 | 0.02 | 11.50 | 7.50 | -0.04 | 4.00 |
| April | | 3.97 | 18.83 | 0.01 | 11.50 | 7.50 | -0.04 | 3.85 |
| Total Foreign | | | | | | | | |
| March | | 32.35 | 71.11 | 26.81 | 77.12 | 18.84 | 0.33 | 33.98 |
| April | | 32.29 | 70.36 | 26.93 | 76.70 | 18.86 | 0.33 | 33.70 |
| Major exporters 5/ | | | | | | | | |
| March | | 9.79 | 40.55 | 2.52 | 27.66 | 14.38 | 0.08 | 10.74 |
| April | | 9.79 | 39.90 | 2.69 | 27.44 | 14.27 | 0.08 | 10.59 |
| Pakistan | Mar | 1.79 | 7.00 | 0.15 | 6.80 | 0.30 | 0.03 | 1.82 |
| | Apr | 1.79 | 7.00 | 0.15 | 6.80 | 0.37 | 0.03 | 1.75 |
| India | Mar | 2.94 | 11.70 | 0.80 | 12.80 | 0.15 | 0.00 | 2.49 |
| | Apr | 2.94 | 11.20 | 1.00 | 12.60 | 0.13 | 0.00 | 2.41 |
| Uzbekistan | Mar | 0.71 | 5.40 | 0.01 | 0.85 | 4.30 | 0.00 | 0.96 |
| | Apr | 0.71 | 5.40 | 0.01 | 0.85 | 4.30 | 0.00 | 0.96 |
| Turkmenistan | Mar | 0.43 | 0.90 | 0.00 | 0.19 | 0.60 | 0.00 | 0.54 |
| | Apr | 0.43 | 0.90 | 0.00 | 0.17 | 0.60 | 0.00 | 0.56 |
| Afr.Fr.Zn.6/ | Mar | 0.42 | 4.15 | 0.01 | 0.29 | 3.60 | 0.00 | 0.68 |
| | Apr | 0.42 | 4.15 | 0.01 | 0.29 | 3.60 | 0.00 | 0.68 |
| S. Hem. 7/ | Mar | 2.19 | 6.25 | 0.05 | 0.97 | 4.68 | 0.03 | 2.82 |
| | Apr | 2.19 | 6.00 | 0.03 | 0.97 | 4.53 | 0.03 | 2.70 |
| Australia | Mar | 0.88 | 3.00 | 0.00 | 0.21 | 2.50 | 0.00 | 1.17 |
| | Apr | 0.88 | 3.00 | 0.00 | 0.21 | 2.40 | 0.00 | 1.27 |
| Argentina | Mar | 1.04 | 2.10 | 0.05 | 0.49 | 1.35 | 0.01 | 1.35 |
| | Apr | 1.04 | 1.90 | 0.03 | 0.49 | 1.35 | 0.01 | 1.12 |
| Maj. imp. | Mar | 20.08 | 23.85 | 18.00 | 39.75 | 1.55 | 0.20 | 20.43 |
| | Apr | 20.02 | 23.85 | 17.98 | 39.68 | 1.69 | 0.20 | 20.29 |
| Brazil | Mar | 0.97 | 1.90 | 1.55 | 3.40 | 0.00 | 0.00 | 1.02 |
| | Apr | 0.97 | 1.90 | 1.55 | 3.40 | 0.00 | 0.00 | 1.02 |
| China | Mar | 15.11 | 19.70 | 2.20 | 21.50 | 0.01 | 0.00 | 15.50 |
| | Apr | 15.11 | 19.70 | 2.00 | 21.30 | 0.20 | 0.00 | 15.31 |
| Europe | Mar | 1.95 | 2.20 | 6.13 | 6.65 | 1.43 | 0.15 | 2.06 |
| | Apr | 1.95 | 2.20 | 6.13 | 6.65 | 1.38 | 0.15 | 2.11 |
| Sel. Asia 8/ | Mar | 1.83 | 0.05 | 6.85 | 6.95 | 0.11 | 0.05 | 1.62 |
| | Apr | 1.78 | 0.05 | 7.03 | 7.08 | 0.11 | 0.05 | 1.61 |
| Indonesia | Mar | 0.10 | 0.02 | 1.70 | 1.70 | 0.00 | 0.05 | 0.07 |
| | Apr | 0.10 | 0.02 | 1.70 | 1.70 | 0.00 | 0.05 | 0.07 |
| S. Korea | Mar | 0.51 | 4/ | 1.20 | 1.20 | 0.01 | 0.00 | 0.50 |
| | Apr | 0.51 | 4/ | 1.20 | 1.20 | 0.01 | 0.00 | 0.50 |
| Russia | Mar | 0.22 | 0.00 | 1.28 | 1.25 | 0.00 | 0.00 | 0.24 |
| | Apr | 0.22 | 0.00 | 1.28 | 1.25 | 0.00 | 0.00 | 0.24 |

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 1.85 million bales. 4/ Less than 5,000 bales. 5/ Includes Egypt, Sudan, and Turkey in addition to the countries and regions listed. 6/ Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Paraguay, Tanzania, and Zimbabwe. 8/ 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 |
| 1996 | | | | | | | | | |
| Annual | 25419 | 17085 | 43135 | 26336 | 5466 | 32289 | 75424 | 6371 | 154.3 |
| 1997 | | | | | | | | | |
| I | 6107 | 4192 | 10452 | 6639 | 1236 | 7997 | 18449 | 1592 | 39.0 |
| II | 6416 | 4090 | 10651 | 6937 | 1404 | 8480 | 19131 | 1595 | 40.7 |
| III | 6603 | 4196 | 10939 | 6864 | 1411 | 8398 | 19337 | 1606 | 38.8 |
| IV | 6258 | 4766 | 11167 | 6831 | 1428 | 8383 | 19550 | 1667 | 38.2 |
| Annual | | | | | | | | | |
| Mar Est | 25384 | 17244 | 43209 | 27253 | 5478 | 33235 | 76444 | 6460 | 156.6 |
| Apr Est | 25384 | 17244 | 43209 | 27271 | 5478 | 33258 | 76467 | 6460 | 156.6 |
| 1998 | | | | | | | | | |
| I * | 6250 | 4700 | 11085 | 6850 | 1300 | 8275 | 19360 | 1630 | 39.2 |
| II * | 6425 | 4600 | 11149 | 7150 | 1400 | 8690 | 19839 | 1640 | 40.9 |
| III * | 6575 | 4650 | 11342 | 7150 | 1425 | 8705 | 20047 | 1665 | 38.8 |
| IV * | 6075 | 4950 | 11148 | 7100 | 1400 | 8625 | 19773 | 1690 | 38.5 |
| Annual | | | | | | | | | |
| Mar Proj | 25325 | 18950 | 44773 | 28400 | 5410 | 34330 | 79103 | 6625 | 157.2 |
| Apr Proj | 25325 | 18900 | 44724 | 28250 | 5525 | 34295 | 79019 | 6625 | 157.5 |

* 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 |
| 1996 | | | | | | |
| Annual | 65.06 | 53.39 | 61.2 | 66.5 | 88.2 | 14.87 |
| 1997 | | | | | | |
| I | 66.40 | 51.06 | 60.0 | 58.9 | 84.9 | 13.47 |
| II | 66.63 | 56.41 | 59.1 | 66.1 | 72.1 | 12.93 |
| III | 65.65 | 54.45 | 62.0 | 68.2 | 79.7 | 12.70 |
| IV | 66.61 | 43.53 | 54.0 | 66.5 | 88.2 | 14.40 |
| Annual | | | | | | |
| Mar Est | 66.32 | 51.36 | 58.8 | 64.9 | 81.2 | 13.38 |
| Apr Est | 66.32 | 51.36 | 58.8 | 64.9 | 81.2 | 13.38 |
| 1998 | | | | | | |
| I | 61.80 | 34.75 | 56.4 | 55.1 | 79.0 | 14.63 |
| II * | 63-65 | 36-38 | 57-59 | 58-60 | 69-71 | 13.20-13.60 |
| III * | 65-69 | 39-41 | 58-62 | 61-65 | 72-78 | 12.55-13.25 |
| IV * | 69-75 | 35-37 | 53-57 | 62-68 | 80-86 | 13.80-14.80 |
| Annual | | | | | | |
| Mar Proj | 64-68 | 36-38 | 55-58 | 59-63 | 74-79 | 13.40-14.00 |
| Apr Proj | 65-68 | 36-38 | 56-59 | 59-62 | 75-79 | 13.55-14.05 |

*Projection.
1/ Nebraska, Direct, 1100-1300 lbs. 2/ Iowa/So. Minn., No. 1-3. 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 | | | | | | | | | |
| 1996 | | 519 | 25525 | 2073 | 28117 | 1877 | 377 | 25863 | 68.2 |
| 1997 Est. | Mar | 377 | 25490 | 2343 | 28210 | 2136 | 465 | 25609 | 66.9 |
| | Apr | 377 | 25490 | 2343 | 28210 | 2136 | 465 | 25609 | 66.9 |
| 1998 Proj. | Mar | 465 | 25431 | 2700 | 28596 | 2085 | 350 | 26161 | 67.7 |
| | Apr | 465 | 25431 | 2675 | 28571 | 2090 | 350 | 26131 | 67.7 |
| PORK | | | | | | | | | |
| 1996 | | 396 | 17117 | 618 | 18131 | 970 | 366 | 16795 | 49.1 |
| 1997 Est. | Mar | 366 | 17274 | 633 | 18273 | 1044 | 408 | 16821 | 48.7 |
| | Apr | 366 | 17274 | 633 | 18273 | 1044 | 408 | 16821 | 48.7 |
| 1998 Proj. | Mar | 408 | 18980 | 575 | 19963 | 990 | 470 | 18503 | 53.1 |
| | Apr | 408 | 18930 | 575 | 19913 | 1020 | 470 | 18423 | 52.9 |
| TOTAL RED MEAT 4/ | | | | | | | | | |
| 1996 | | 930 | 43288 | 2764 | 46982 | 2853 | 759 | 43370 | 119.5 |
| 1997 Est. | Mar | 759 | 43358 | 3059 | 47176 | 3185 | 895 | 43096 | 117.7 |
| | Apr | 759 | 43358 | 3059 | 47176 | 3185 | 895 | 43096 | 117.8 |
| 1998 Proj. | Mar | 895 | 44922 | 3365 | 49182 | 3083 | 837 | 45262 | 122.7 |
| | Apr | 895 | 44873 | 3340 | 49108 | 3118 | 837 | 45153 | 122.5 |
| BROILERS | | | | | | | | | |
| 1996 | | 560 | 26124 | 4 | 26688 | 4420 | 641 | 21626 | 70.8 |
| 1997 Est. | Mar | 641 | 27027 | 5 | 27673 | 4664 | 607 | 22402 | 72.6 |
| | Apr | 641 | 27041 | 5 | 27687 | 4664 | 607 | 22416 | 72.7 |
| 1998 Proj. | Mar | 607 | 28159 | 3 | 28769 | 4750 | 650 | 23369 | 75.1 |
| | Apr | 607 | 28007 | 4 | 28618 | 4900 | 650 | 23068 | 74.2 |
| TURKEYS | | | | | | | | | |
| 1996 | | 271 | 5401 | 1 | 5673 | 438 | 328 | 4906 | 18.5 |
| 1997 Est. | Mar | 328 | 5412 | 1 | 5741 | 598 | 415 | 4728 | 17.6 |
| | Apr | 328 | 5412 | 1 | 5741 | 598 | 415 | 4727 | 17.6 |
| 1998 Proj. | Mar | 415 | 5345 | 1 | 5761 | 610 | 425 | 4725 | 17.5 |
| | Apr | 415 | 5458 | 1 | 5874 | 610 | 425 | 4838 | 17.9 |
| TOTAL POULTRY 5/ | | | | | | | | | |
| 1996 | | 839 | 32015 | 5 | 32859 | 5123 | 975 | 26760 | 90.1 |
| 1997 Est. | Mar | 975 | 32948 | 6 | 33929 | 5646 | 1029 | 27253 | 90.7 |
| | Apr | 975 | 32964 | 6 | 33944 | 5646 | 1029 | 27269 | 90.8 |
| 1998 Proj. | Mar | 1029 | 34029 | 4 | 35062 | 5750 | 1080 | 28231 | 93.1 |
| | Apr | 1029 | 33986 | 5 | 35020 | 5900 | 1082 | 28037 | 92.5 |
| RED MEAT & POULTRY | | | | | | | | | |
| 1996 | | 1769 | 75303 | 2769 | 79841 | 7976 | 1734 | 70130 | 209.6 |
| 1997 Est. | Mar | 1734 | 76306 | 3065 | 81105 | 8831 | 1924 | 70349 | 208.5 |
| | Apr | 1734 | 76322 | 3065 | 81120 | 8831 | 1924 | 70364 | 208.6 |
| 1998 Proj. | Mar | 1924 | 78951 | 3369 | 84244 | 8833 | 1917 | 73493 | 215.8 |
| | Apr | 1924 | 78859 | 3345 | 84128 | 9018 | 1919 | 73190 | 215.0 |

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

## U.S. Egg Supply and Use

| Commodity | 1995 | 1996 | 1997 Estimated Mar | 1997 Estimated Apr | 1998 Projected Mar | 1998 Projected Apr |
|---|---|---|---|---|---|---|
| EGGS | | | Million dozen | | | |
| Supply | | | | | | |
| Beginning stocks | 14.9 | 11.2 | 8.5 | 8.5 | 7.4 | 7.4 |
| Production | 6215.6 | 6371.3 | 6459.8 | 6459.8 | 6625.0 | 6625.0 |
| Imports | 4.1 | 5.4 | 6.9 | 6.9 | 4.0 | 4.5 |
| Total supply | 6234.6 | 6387.9 | 6475.2 | 6475.2 | 6636.4 | 6636.9 |
| Use | | | | | | |
| Exports | 208.9 | 253.1 | 227.8 | 227.8 | 235.0 | 235.0 |
| Hatching use | 847.2 | 864.7 | 891.8 | 891.8 | 930.0 | 930.0 |
| Ending stocks | 11.2 | 8.5 | 7.4 | 7.4 | 10.0 | 10.0 |
| Consumption | | | | | | |
| Total | 5167.3 | 5261.5 | 5348.3 | 5348.3 | 5461.4 | 5461.9 |
| Per capita (number) | 235.6 | 237.7 | 239.5 | 239.6 | 242.4 | 242.5 |

## U.S. Milk Supply, Use and Prices

| Commodity | 1994/95 1/ | 1995/96 1/ | 1996/97 Est 1/ Mar | 1996/97 Est 1/ Apr | 1997/98 Proj 1/ Mar | 1997/98 Proj 1/ Apr |
|---|---|---|---|---|---|---|
| MILK | | | Billion pounds | | | |
| Supply | | | | | | |
| Beg. commercial stocks 2/ | 4.6 | 4.6 | 4.9 | 4.9 | 5.9 | 5.9 |
| Production | 155.6 | 154.1 | 156.4 | 156.4 | 157.0 | 157.1 |
| Farm use | 1.6 | 1.5 | 1.4 | 1.4 | 1.3 | 1.3 |
| Marketings | 154.0 | 152.5 | 155.0 | 155.0 | 155.7 | 155.8 |
| Imports 2/ | 2.8 | 2.8 | 2.8 | 2.8 | 3.1 | 3.1 |
| Total cml. supply 2/ | 161.5 | 159.9 | 162.7 | 162.7 | 164.7 | 164.8 |
| Use | | | | | | |
| Commercial use 2/ 3/ | 154.0 | 154.9 | 156.0 | 156.0 | 157.8 | 157.9 |
| Ending commercial stks. 2/ | 4.6 | 4.9 | 5.9 | 5.9 | 5.9 | 5.9 |
| CCC net removals: | | | | | | |
| Milkfat basis 4/ | 2.9 | 0.1 | 0.8 | 0.8 | 1.0 | 1.0 |
| Skim-solids basis 4/ | 4.9 | 1.1 | 2.7 | 2.7 | 3.0 | 3.2 |
| | | | Dollars per cwt | | | |
| Prices rec'd. by farmers | | | | | | |
| Basic Formula (BFP) 5/ | 11.59 | 13.50 | 11.88 | 11.88 | 12.20-12.60 | 12.35-12.65 |
| All milk 6/ | 12.54 | 14.49 | 13.60 | 13.60 | 13.55-13.95 | 13.70-14.00 |
| | | | Million pounds | | | |
| CCC product net removals 4/ | | | | | | |
| Butter | 110 | 1 | 28 | 28 | 35 | 35 |
| Cheese | 8 | 5 | 10 | 10 | 7 | 7 |
| Nonfat dry milk | 384 | 84 | 222 | 222 | 245 | 260 |
| Dry whole milk | 44 | 7 | 7 | 7 | 15 | 15 |

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/ Minnesota-Wisconsin (M-W) 3.5 % butterfat prior to May 1995. 6/ Milk of average fat test. Does not reflect any deductions from producers as authorized by legislation.

Note: Tables on pages 29-31 present a 16-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 2.5 million tons (0.5%) ranging from -6.8 to 6.5 million tons. The April projection has been below the estimate 9 times and above 7 times.

Reliability of April Projections

| Commodity and region | Differences between proj. & final estimate, 1981/82-96/97 1/ | | | | | |
|---|---|---|---|---|---|---|
| | Avg. | Avg. | Difference | | Below final | Above final |
| WHEAT | Percent | Million metric tons | | | Number of years 2/ | |
| Production | | | | | | |
| World | 0.5 | 2.5 | -6.8 | 6.5 | 9 | 7 |
| U.S. | 0.1 | 0.0 | 0.1 | 0.1 | 8 | 3 |
| Foreign | 0.6 | 2.5 | -6.8 | 6.5 | 9 | 7 |
| Exports | | | | | | |
| World | 2.1 | 2.3 | -5.5 | 4.0 | 10 | 6 |
| U.S. | 2.3 | 0.8 | -0.8 | 2.1 | 6 | 10 |
| Foreign | 3.0 | 2.4 | -5.1 | 2.6 | 10 | 6 |
| Domestic use | | | | | | |
| World | 0.7 | 3.6 | -8.8 | 7.1 | 8 | 8 |
| U.S. | 3.6 | 1.1 | -1.6 | 2.2 | 7 | 9 |
| Foreign | 0.7 | 3.3 | -7.2 | 6.6 | 8 | 8 |
| Ending stocks | | | | | | |
| World | 2.3 | 2.8 | -8.9 | 3.9 | 10 | 5 |
| U.S. | 6.7 | 1.2 | -4.0 | 1.2 | 11 | 5 |
| Foreign | 2.6 | 2.2 | -8.5 | 4.7 | 11 | 4 |
| COARSE GRAINS 3/ | | | | | | |
| Production | | | | | | |
| World | 0.6 | 4.9 | -14.7 | 4.3 | 12 | 4 |
| U.S. | 0.1 | 0.1 | -0.2 | 1.3 | 9 | 3 |
| Foreign | 0.9 | 4.9 | -14.7 | 4.3 | 12 | 4 |
| Exports | | | | | | |
| World | 2.9 | 3.0 | -6.4 | 6.2 | 8 | 8 |
| U.S. | 5.1 | 2.6 | -4.6 | 7.2 | 9 | 7 |
| Foreign | 4.3 | 2.2 | -5.8 | 4.0 | 10 | 6 |
| Domestic use | | | | | | |
| World | 0.6 | 5.0 | -12.6 | 11.6 | 5 | 11 |
| U.S. | 2.3 | 3.9 | -16.8 | 9.3 | 5 | 11 |
| Foreign | 0.7 | 4.4 | -10.7 | 9.4 | 8 | 8 |
| Ending stocks | | | | | | |
| World | 6.0 | 7.7 | -16.7 | 14.9 | 14 | 2 |
| U.S. | 6.5 | 4.0 | -12.1 | 6.9 | 8 | 8 |
| Foreign | 7.7 | 4.8 | -9.1 | 10.2 | 12 | 4 |
| RICE, milled | | | | | | |
| Production | | | | | | |
| World | 1.2 | 3.9 | -9.0 | 10.8 | 13 | 3 |
| U.S. | 1.0 | 0.0 | -0.2 | 0.1 | 4 | 2 |
| Foreign | 1.2 | 3.9 | -9.0 | 10.8 | 13 | 3 |
| Exports | | | | | | |
| World | 6.6 | 1.0 | -4.1 | 1.1 | 13 | 3 |
| U.S. | 5.0 | 0.1 | -0.4 | 0.3 | 7 | 6 |
| Foreign | 7.5 | 0.9 | -3.7 | 1.1 | 13 | 3 |
| Domestic use | | | | | | |
| World | 0.8 | 2.6 | -8.7 | 2.4 | 12 | 4 |
| U.S. | 5.2 | 0.1 | -0.3 | 0.4 | 7 | 8 |
| Foreign | 0.8 | 2.6 | -8.8 | 2.6 | 12 | 4 |
| Ending stocks | | | | | | |
| World | 5.9 | 2.1 | -5.9 | 4.3 | 11 | 5 |
| U.S. | 13.8 | 0.2 | -0.3 | 0.4 | 8 | 8 |
| Foreign | 6.4 | 2.1 | -5.8 | 4.2 | 11 | 5 |

1/ Footnotes at end of table.

CONTINUED

Reliability of April Projections (Continued)

| Commodity and region | Differences between proj. & final estimate, 1981/82-96/97 1/ | | | | | |
|---|---|---|---|---|---|---|
| | Avg. | Avg. | Difference | | Below final | Above final |
| SOYBEANS | Percent | Million metric tons | | | Number of years 2/ | |
| Production | | | | | | |
| World | 1.5 | 1.6 | -3.2 | 2.3 | 9 | 7 |
| U.S. | 1.1 | 0.6 | -1.6 | 1.8 | 7 | 6 |
| Foreign | 2.1 | 1.0 | -2.2 | 2.3 | 12 | 4 |
| Exports | | | | | | |
| World | 3.3 | 0.9 | -2.1 | 1.6 | 8 | 8 |
| U.S. | 4.2 | 0.8 | -1.6 | 3.0 | 10 | 6 |
| Foreign | 10.7 | 0.9 | -1.7 | 2.1 | 8 | 8 |
| Domestic use | | | | | | |
| World | 1.3 | 1.4 | -3.3 | 2.6 | 10 | 6 |
| U.S. | 1.6 | 0.5 | -1.4 | 0.8 | 10 | 6 |
| Foreign | 1.6 | 1.1 | -2.7 | 2.3 | 9 | 7 |
| Ending stocks | | | | | | |
| World | 10.6 | 1.9 | -3.7 | 5.2 | 10 | 6 |
| U.S. | 17.1 | 1.4 | -2.6 | 4.7 | 8 | 8 |
| Foreign | 10.7 | 1.2 | -2.8 | 3.3 | 9 | 7 |
| | | | | | | |
| COTTON | | Million 480-pound bales | | | | |
| Production | | | | | | |
| World | 1.0 | 0.8 | -3.0 | 0.8 | 12 | 3 |
| U.S. | 0.2 | 0.0 | 0.1 | 0.1 | 5 | 6 |
| Foreign | 1.2 | 0.8 | -3.0 | 0.8 | 11 | 4 |
| Exports | | | | | | |
| World | 3.4 | 0.8 | -2.8 | 1.1 | 9 | 7 |
| U.S. | 3.0 | 0.2 | -0.5 | 0.6 | 3 | 11 |
| Foreign | 4.8 | 0.9 | -3.4 | 1.2 | 9 | 7 |
| Mill use | | | | | | |
| World | 1.4 | 1.2 | -2.4 | 1.2 | 8 | 8 |
| U.S. | 2.8 | 0.2 | -0.6 | 0.2 | 12 | 2 |
| Foreign | 1.5 | 1.1 | -2.0 | 1.4 | 8 | 8 |
| Ending stocks | | | | | | |
| World | 5.8 | 1.9 | -3.9 | 3.3 | 9 | 7 |
| U.S. | 7.6 | 0.3 | -0.6 | 1.3 | 7 | 9 |
| Foreign | 6.0 | 1.7 | -4.1 | 2.7 | 8 | 8 |

1/ Final estimate for 1981/82-96/97 is defined as the first November estimate following the marketing year. 2/ May not total 16 if projections 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 | Avg. | Avg. | Difference | | Below final | Above final |
|---|---|---|---|---|---|---|
| | Differences between proj. & final estimate, 1981/82-96/97 1/ | | | | | |
| CORN | Percent | Million bushels | | | Number of years 3/ | |
| Production | 0.1 | 3 | -8 | 38 | 1 | 1 |
| Exports | 5.1 | 87 | -175 | 209 | 7 | 9 |
| Domestic use | 2.3 | 128 | -474 | 225 | 5 | 11 |
| Ending stocks | 8.5 | 161 | -470 | 358 | 10 | 6 |
| SORGHUM | | | | | | |
| Production | 0.1 | 0 | 0 | 4 | 0 | 2 |
| Exports | 12.1 | 29 | -70 | 72 | 10 | 5 |
| Domestic use | 7.4 | 37 | -158 | 77 | 9 | 7 |
| Ending stocks | 32.3 | 38 | -53 | 148 | 7 | 9 |
| BARLEY | | | | | | |
| Production | 0.4 | 2 | -3 | 11 | 8 | 2 |
| Exports | 7.2 | 5 | -10 | 13 | 3 | 12 |
| Domestic use | 4.1 | 17 | -30 | 64 | 8 | 7 |
| Ending stocks | 10.3 | 19 | -52 | 24 | 11 | 5 |
| OATS | | | | | | |
| Production | 0.1 | 0 | -2 | 1 | 3 | 1 |
| Exports | 24.6 | 1 | -1 | 3 | 3 | 4 |
| Domestic use | 2.7 | 12 | -26 | 24 | 6 | 9 |
| Ending stocks | 8.9 | 13 | -30 | 21 | 9 | 7 |
| | | Thousand short tons | | | | |
| SOYBEAN MEAL | | | | | | |
| Production | 1.9 | 542 | -1392 | 617 | 12 | 4 |
| Exports | 6.0 | 381 | -800 | 941 | 12 | 4 |
| Domestic use | 1.6 | 343 | -950 | 525 | 13 | 3 |
| Ending stocks | 38.3 | 93 | -214 | 208 | 6 | 9 |
| | | Million pounds | | | | |
| SOYBEAN OIL | | | | | | |
| Production | 2.0 | 262 | -684 | 310 | 13 | 3 |
| Exports | 14.2 | 215 | -500 | 564 | 7 | 9 |
| Domestic use | 1.4 | 165 | -485 | 175 | 11 | 4 |
| Ending stocks | 15.1 | 222 | -692 | 423 | 9 | 7 |
| ANIMAL PROD. 4/ | | Million pounds | | | | |
| Beef | 2.2 | 530 | -561 | 1388 | 10 | 5 |
| Pork | 2.6 | 414 | -790 | 983 | 9 | 6 |
| Broilers | 1.3 | 241 | -404 | 584 | 10 | 5 |
| Turkeys | 2.2 | 88 | -176 | 175 | 9 | 6 |
| | | Million dozen | | | | |
| Eggs | 1.2 | 69 | -120 | 143 | 12 | 3 |
| | | Billion pounds | | | | |
| Milk | 0.9 | 1.3 | -3.2 | 3.1 | 7 | 8 |

1/ See pages 29 and 30 for record of reliability for U.S. wheat, rice, soybeans and cotton. 2/ Final estimate for 1981/82-96/97 is defined as the first November estimate following the marketing year. 3/ May not total 16 for crops and 15 for animal production if projection was the same as the final estimate. 4/ Calendar years 1982 thru 1996 for meats and eggs; October-September years 1981/82 thru 1995/96 for milk. Final for animal products is defined as latest annual production estimate published by NASS.