

# WORLD AGRICULTURAL SUPPLY AND DEMAND ESTIMATES

United States  
Department of  
Agriculture

Washington, D.C.

Approved by the World Agricultural Outlook Board

WASDE-343 - October 9, 1998

**WHEAT:** Projected U.S. 1998/99 ending stocks of wheat are up 17 million bushels from last month as smaller domestic use more than offsets a smaller crop. The crop estimate of 2,557 million bushels (published in the September 30 Small Grains report) is down 8 million from the September 11 forecast. The projected feed and residual use is down 25 million bushels from last month because of the smaller-than-expected use during the June-August quarter. The projected price range is down 5 cents on each end to \$2.45 to \$2.75 per bushel.

Projected 1998/99 global production, use, and stocks are down from last month. Smaller global production is largely because of reductions for Russia, Kazakstan, and Argentina. Global imports are up slightly as increases for Bangladesh, North Korea, and South Korea more than offset reductions for Indonesia and Iran. Smaller projected exports for Argentina and Kazakstan (because of the smaller crops) are largely offset by increases for Turkey, Eastern Europe, and Ukraine. Much of the reductions in projected global use and stocks is due to the smaller crop in Russia.

**COARSE GRAINS:** The outlook for U.S. 1998/99 feed grains is for lower stocks because of a slightly smaller crop and larger use than last month. The U.S. corn crop, at 9.743 billion bushels, is up 5 million from last month. Smaller sorghum production is forecast, and the barley and oats crops (published in the September 30 Small Grains report) are also down from the September 11 forecast. The larger corn crop is more than offset by smaller carryin stocks and larger use. Corn feed and residual use is up 100 million bushels from last month because of larger-than-expected use in 1997/98. Corn exports are projected up 25 million bushels because of reduced competition from Argentina. The projected price range for corn is unchanged at \$1.80 to \$2.20 per bushel.

Global 1998/99 coarse grain supply and use projections are down from last month. Foreign production is down around 11 million tons from last month because of reductions for Russia, Argentina, the EU, Eastern Europe, Ukraine, and Kazakstan. Except for Argentina, the lower production in these countries largely is reflected in reduced use and/or smaller stocks. For Argentina, the smaller corn crop will result in lower exports. Global imports are down slightly because of smaller corn imports by South Korea due to larger feed wheat imports and reduced feed ingredient needs.

**RICE:** The U.S. 1998/99 rice crop is projected at 181.5 million cwt, up marginally from last month. Average yield is projected at 5,696 pounds per acre, up slightly from last month, but down over 400 pounds from the 1996/97 record. Beginning stocks for 1998/99 are down 2.4 million cwt from last month based on an errata to the Rice Stocks report issued by NASS. No changes are made on the use side. Ending stocks are projected at 26.3 million cwt, down 2 million cwt from last month and a decline of 1.4 million cwt from 1997/98. The season-average prices projection is reduced 25 cents per cwt on each end to \$8.75 to \$9.75, reflecting declining domestic and international prices.

Projected 1998/99 global rice production, consumption, and ending stocks are down from last month while exports are raised slightly. Global production is projected at 376.3 million tons, down 2.4 million tons from last month and a decline of 9 million tons from the record 1997/98 crop. The lower world rice crop resulted primarily from decreases in production in India and Bangladesh. Crops are also lowered for Japan, Cuba, Dominican Republic, Cambodia, Nigeria, and Ghana. Slightly offsetting the declines are increases in the rice crops in Pakistan, Uruguay, and Senegal.

**OILSEEDS:** U.S. oilseed production prospects for 1998/99 are off sharply from last month but are still record high at 84.3 million metric tons. Soybean production is forecast at a record 2,769 million bushels, down 140 million bushels from a month ago but up nearly 2 percent from 1997/98. Indicated U.S. yield is off sharply to 38.7 bushels per acre, and down slightly from the revised 1997/98 yield. Reductions in the Corn Belt account for most of the decrease. Cottonseed production is down again this month to 5.0 million short tons, the lowest since 1989/90. The first survey-based sunflowerseed production forecast of 2.1 million metric tons is close to earlier indications. Peanut production is little changed this month at 3.61 billion pounds.

U.S. oilseed demand prospects for 1998/99 are reduced this month, reflecting lowered export prospects for seeds and products. Larger competing supplies abroad more than offset some increase in importer demand. Projected soybean exports are reduced 30 million bushels this month to 830 million while soybean crush is lowered 25 million bushels to 1,600 million bushels. Stocks are reduced 90 million bushels to 395 million, constituting 15.3 percent of use. A drop of 0.7 million short tons in prospective soybean meal exports to 8.4 million tons is the main reason for lower crush as increased domestic meal use is only partially offsetting. A strong finish to 1997/98 prompts an increase for projected 1998/99 domestic use. Soybean oil exports are also reduced, as increased supplies and exports in Argentina more than offset small upward revisions to importer demand. Domestic soybean oil use is raised to 15.35 billion pounds. Projected stocks of soybean oil are cut to 1.45 billion pounds from last month's 1.59 billion.

Season-average U.S. soybean prices are forecast at \$5.00 to \$5.70 per bushel, up 35 cents from last month. Soybean oil prices are raised 1.0 cent per pound and soybean meal prices are raised to \$130 to \$150 per short ton.

Global oilseed production for 1998/99 is projected at a record 288.3 million metric tons, down 2.5 million from last month but up 1.5 million tons from 1997/98. Major foreign changes this month include a 1.0-million-ton increase for Argentina's soybean crop to 16.5 million tons and a 0.3-million-ton increase for India's soybean crop to 5.8 million. Partially offsetting is a reduction in China's soybean crop of 0.3 million tons to 13.5 million. Argentina growers are indicating more interest in soybean plantings at the expense of corn plantings. China's soybean yield is cut marginally this month, based mainly on dry weather in Eastern Heilongjiang Province. Other notable changes this month include a 0.4-million-ton upward revision for China's peanut crop and sharp reductions for Indonesia's palm oil and palm kernel production estimates for both 1997/98 and 1998/99.

**SUGAR:** U.S. sugar supply for fiscal year 1998/99 is projected at 11.7 million short tons, raw value, up 1 percent from 1997/98. Projected imports of 1.81 million tons under tariff rate quota are 4 percent above estimated TRQ imports in 1997/98. Projected sugar production is decreased slightly from last month, based on reduced forecast sugarcane output in Texas. The projected 1998/99 ending stocks-to-use ratio is 14.4 percent.

**LIVESTOCK, POULTRY, AND DAIRY:** The U.S. total meat production estimates for both 1998 and 1999 are down slightly from last month. Fed cattle slaughter lagged expectations this summer and more than offset higher than anticipated slaughter weights, pulling down the third-quarter beef production estimate. Third-quarter 1998 pork production was marginally lower than forecast as hog slaughter and average weights fell below expectations. Both broiler and turkey output this summer lagged expectations. With numbers of heavy cattle in feedlots still large and record high slaughter weights, the beef production forecasts for the rest of 1998 and early 1999 are boosted slightly. The September 25 Hogs and Pigs report showed the June-August pig crop and September-November farrowing intentions to be slightly below expectations. Based on this, the pork production estimate for first half 1999 is lowered 125 million pounds.

Meat export forecasts are lowered this month, primarily as a result of the poor economic situation

in Russia. The largest impact is on broiler exports, as Russia is the number one market for U.S. broiler exports.

Butter prices remained strong through the summer and the strength has carried into the seasonally strong year-end holiday demand period. This, combined with seasonally low milk production, is helping hold cheese prices at high levels and will support high farm level milk prices at least through autumn. The milk price forecasts are increased this month. High butter prices are resulting in larger butter imports than previously forecast.

**COTTON:** This month's 1998/99 U.S. situation includes lower production, mill use, and exports compared with last month's estimates. Total production is now forecast at 13.3 million bales, down 275,000 bales. Domestic mill use is reduced 100,000 bales to 10.6 million bales, reflecting both lower supplies and continued sluggish demand. Exports also are reduced 100,000 bales, to 4.5 million. Lower offtake is expected to leave stocks of 2.35 million bales, near last month's level and 15.6 percent of total use.

The world projections for 1998/99 show moderately lower production and sharply lower consumption this month. World production of 84.8 million bales is down 0.6 million, mainly due to decreases in the United States and Egypt. Total world consumption of 86.6 million bales is down 1.5 percent, based on lower forecasts for China, Brazil, India, Turkey, Russia, and the United States, due to a general slowdown in world demand and rising inventories of yarn and textiles. China's mill restructuring program is reducing its cotton consumption and mill use in Brazil and Russia is restricted by financial difficulties. World trade is reduced due to falling import demand, with lower exports projected for China, the United States, Uzbekistan, and other countries. Projected world ending stocks are raised 2 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:**

DAN GLICKMAN  
SECRETARY OF AGRICULTURE

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WASDE-343-4  
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/					
1996/97	1,871.67	2,125.51	251.16	1,836.16	289.35
1997/98 (Est.)	1,885.66	2,175.01	246.50	1,853.06	321.96
1998/99 (Proj.)					
September	1,869.31	2,189.51	239.29	1,877.64	311.86
October	1,849.84	2,171.79	237.57	1,867.33	304.46
Wheat					
1996/97	583.29	689.15	124.02	577.88	111.27
1997/98 (Est.)	611.71	722.98	117.54	587.98	135.01
1998/99 (Proj.)					
September	596.20	731.36	115.64	603.69	127.67
October	590.62	725.63	115.29	601.82	123.81
Coarse grains 4/					
1996/97	908.18	1,006.04	106.98	879.15	126.89
1997/98 (Est.)	888.58	1,015.48	103.56	880.70	134.78
1998/99 (Proj.)					
September	894.45	1,026.67	102.57	886.83	139.85
October	882.93	1,017.70	100.97	880.42	137.29
Rice, milled					
1996/97	380.19	430.32	20.17	379.13	51.19
1997/98 (Est.)	385.37	436.55	25.40	384.38	52.17
1998/99 (Proj.)					
September	378.67	431.47	21.07	387.13	44.34
October	376.29	428.46	21.31	385.10	43.36
United States					
Total grains 3/					
1996/97	335.20	366.45	81.27	245.23	39.95
1997/98 (Est.)	340.03	385.81	76.56	250.51	58.74
1998/99 (Proj.)					
September	347.48	413.85	78.91	256.23	78.71
October	346.86	411.03	79.66	257.40	73.98
Wheat					
1996/97	62.19	74.94	27.25	35.61	12.07
1997/98 (Est.)	68.76	83.41	28.31	35.44	19.66
1998/99 (Proj.)					
September	69.80	91.94	29.26	38.59	24.09
October	69.60	91.72	29.26	37.91	24.55
Coarse grains 4/					
1996/97	267.56	284.93	51.52	206.40	27.01
1997/98 (Est.)	265.42	295.40	45.47	211.76	38.17
1998/99 (Proj.)					
September	271.76	314.69	46.91	214.09	53.70
October	271.33	312.17	47.66	215.94	48.58
Rice, milled					
1996/97	5.45	6.58	2.50	3.22	0.87
1997/98 (Est.)	5.84	7.00	2.78	3.31	0.90
1998/99 (Proj.)					
September	5.92	7.22	2.74	3.55	0.93
October	5.93	7.15	2.74	3.55	0.86

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).

## WASDE-343-5

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/					
1996/97	1,536.47	1,759.06	169.89	1,590.93	249.40
1997/98 (Est.)	1,545.64	1,789.20	169.94	1,602.54	263.22
1998/99 (Proj.)					
September	1,521.84	1,775.66	160.37	1,621.42	233.15
October	1,502.98	1,760.76	157.91	1,609.94	230.48
Wheat					
1996/97	521.10	614.21	96.76	542.27	99.20
1997/98 (Est.)	542.95	639.57	89.23	552.53	115.34
1998/99 (Proj.)					
September	526.40	639.43	86.39	565.10	103.58
October	521.02	633.91	86.04	563.91	99.26
Coarse grains 5/					
1996/97	640.62	721.11	55.45	672.75	99.88
1997/98 (Est.)	623.16	720.08	58.09	668.94	96.61
1998/99 (Proj.)					
September	622.69	711.98	55.66	672.74	86.15
October	611.60	705.53	53.31	664.48	88.71
Rice, milled					
1996/97	374.74	423.74	17.67	375.92	50.32
1997/98 (Est.)	379.52	429.55	22.62	381.07	51.27
1998/99 (Proj.)					
September	372.75	424.25	18.33	383.58	43.42
October	370.36	421.31	18.57	381.55	42.50

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					
1996/97	89.43	123.19	26.90	88.21	37.03
1997/98 (Est.)	91.12	128.15	26.26	88.08	40.48
1998/99 (Proj.)					
September	85.34	125.85	25.68	88.00	37.76
October	84.78	125.26	25.16	86.64	38.48
United States					
1996/97	18.94	21.95	6.87	11.13	3.97
1997/98 (Est.)	18.79	22.78	7.50	11.35	3.89
1998/99 (Proj.)					
September	13.56	17.74	4.60	10.70	2.40
October	13.29	17.48	4.50	10.60	2.35
Foreign 3/					
1996/97	70.49	101.24	20.03	77.08	33.06
1997/98 (Est.)	72.32	105.37	18.76	76.73	36.59
1998/99 (Proj.)					
September	71.77	108.11	21.08	77.30	35.36
October	71.49	107.78	20.66	76.04	36.13

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.

WASDE-343-6  
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					
1996/97	261.19	283.24	49.41	219.06	16.40
1997/98 (Est.)	286.79	303.19	53.35	229.62	22.20
1998/99 (Proj.)					
September	290.81	313.19	52.20	235.45	28.58
October	288.34	310.54	52.58	235.48	26.18
Oilmeals					
1996/97	149.32	156.07	50.30	150.72	5.74
1997/98 (Est.)	156.05	161.79	51.43	155.53	5.56
1998/99 (Proj.)					
September	160.72	166.26	54.27	160.14	5.46
October	160.63	166.19	54.17	160.45	5.36
Vegetable Oils					
1996/97	75.48	82.92	28.83	75.32	7.25
1997/98 (Est.)	76.84	84.09	29.26	77.32	6.58
1998/99 (Proj.)					
September	80.16	86.87	30.33	80.08	6.35
October	79.80	86.38	29.90	79.71	6.45
=====					
United States					
Oilseeds					
1996/97	74.82	81.47	24.63	44.13	4.64
1997/98 (Est.)	83.57	88.84	24.62	48.94	6.44
1998/99 (Proj.)					
September	88.14	95.17	24.10	48.84	13.87
October	84.27	91.38	23.28	48.18	11.45
Oilmeals					
1996/97	33.76	35.03	6.60	28.21	0.23
1997/98 (Est.)	37.41	39.05	8.76	29.96	0.33
1998/99 (Proj.)					
September	37.48	39.18	8.40	30.53	0.26
October	36.92	38.74	7.76	30.71	0.26
Vegetable Oils					
1996/97	8.46	11.19	1.61	8.62	0.96
1997/98 (Est.)	9.64	12.28	2.19	9.14	0.96
1998/99 (Proj.)					
September	9.66	12.35	2.03	9.27	1.05
October	9.59	12.24	1.95	9.31	0.98
=====					
Foreign 3/					
Oilseeds					
1996/97	186.36	201.77	24.78	174.93	11.76
1997/98 (Est.)	203.22	214.34	28.73	180.68	15.76
1998/99 (Proj.)					
September	202.66	218.03	28.10	186.61	14.71
October	204.07	219.15	29.30	187.30	14.74
Oilmeals					
1996/97	115.56	121.04	43.70	122.51	5.51
1997/98 (Est.)	118.64	122.74	42.67	125.57	5.22
1998/99 (Proj.)					
September	123.25	127.08	45.87	129.61	5.20
October	123.71	127.45	46.41	129.73	5.10
Vegetable Oils					
1996/97	67.02	71.73	27.22	66.70	6.29
1997/98 (Est.)	67.20	71.81	27.07	68.18	5.62
1998/99 (Proj.)					
September	70.50	74.52	28.30	70.81	5.30
October	70.21	74.14	27.95	70.40	5.47
=====					

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 Projections			
	1996/97	1997/98	September	October
		Est.		
Area	Million acres			
Planted	75.6	71.0	65.8	66.2
Harvested	62.9	63.6	59.2	59.1
Yield per harvested acre	Bushels			
	36.3	39.7	43.3	43.3
	Million bushels			
Beginning stocks	376	444	723	722
Production	2,285	2,527	2,565	2,557
Imports	92	95	90	90
Supply, total	2,753	3,065	3,378	3,370
Food	891	915	925	925
Seed	103	93	93	93
Feed and residual	314	294	400	375
Domestic, total	1,308	1,302	1,418	1,393
Exports	1,001	1,040	1,075	1,075
Use, total	2,310	2,342	2,493	2,468
Ending stocks	444	722	885	902
CCC inventory	93	94	94	95
Free stocks	351	628	791	807
Avg. farm price (\$/bu) 2/	4.30	3.38	2.50- 2.80	2.45- 2.75

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard	Hard	Soft				Total
	Winter	Spring	Red	White	Durum		
	Million bushels						
1997/98 (estimated)							
Beginning stocks	143	166	45	59	31		444
Production	1,121	501	484	335	86		2,527
Supply, total 3/	1,264	723	529	402	146		3,065
Domestic use	600	263	269	107	63		1,302
Exports	358	240	180	205	57		1,040
Use, total	958	503	449	312	120		2,342
Ending stocks, total	306	220	80	90	26		722
1998/99 (projected)							
Beginning stocks	306	220	80	90	26		722
Production	1,188	487	443	298	141		2,557
Supply, total 3/	1,496	763	523	398	190		3,370
Domestic use	602	253	310	136	92		1,393
Exports	470	275	100	190	40		1,075
Use, total	1,072	528	410	326	132		2,468
Ending stocks, total							
October	424	235	113	72	59		902
September	412	215	114	96	49		885

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	1998/99 Projections			
	1996/97	1997/98	September	October
=====				
FEED GRAINS				
Area	Million acres			
Planted	104.5	102.4	102.0	101.9
Harvested	94.5	92.4	90.6	90.4
Yield per harvested acre	Metric tons			
	2.83	2.87	3.00	3.00
	Million metric tons			
Beginning stocks	14.4	27.0	40.1	38.2
Production	267.3	265.2	271.5	271.0
Imports	2.8	2.8	2.7	2.6
Supply, total	284.6	295.0	314.3	311.7
Feed and residual	156.8	159.6	160.4	162.2
Food, seed & industrial	49.2	51.8	53.3	53.3
Domestic, total	206.1	211.4	213.7	215.5
Exports	51.5	45.5	46.9	47.7
Use, total	257.6	256.9	260.6	263.2
Ending stocks, total	27.0	38.2	53.7	48.6
CCC inventory	0.1	0.0	0.0	0.0
Free stocks	26.9	38.2	53.7	48.6
Outstanding loans	5.0	8.5	8.8	8.8
CORN				
Area	Million acres			
Planted	79.5	80.2	80.8	80.8
Harvested	73.1	73.7	73.8	73.8
Yield per harvested acre	Bushels			
	127.1	127.0	132.0	132.0
	Million bushels			
Beginning stocks	426	883	1,399	1,308
Production	9,293	9,366	9,738	9,743
Imports	13	10	10	10
Supply, total	9,733	10,259	11,147	11,061
Feed and residual	5,362	5,654	5,750	5,850
Food, seed & industrial	1,692	1,782	1,850	1,850
Domestic, total	7,054	7,436	7,600	7,700
Exports	1,795	1,515	1,625	1,650
Use, total	8,849	8,951	9,225	9,350
Ending stocks, total	883	1,308	1,922	1,711
CCC inventory	2	0	0	0
Free stocks	881	1,308	1,922	1,711
Outstanding loans	179	310	325	325
Avg. farm price (\$/bu) 2/	2.71	2.45	1.80- 2.20	1.80- 2.20

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Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers.



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

Item	1998/99 Projections			
	1996/97	1997/98	September	October
	Est.			
Million bushels				
<b>SORGHUM</b>				
Area planted (mil. acres)	13.2	10.1	9.7	9.7
Area harv. (mil. acres)	11.9	9.4	7.8	7.8
Yield (bushels/acre)	67.5	69.5	67.5	66.5
Beginning stocks	18	47	36	49
Production	803	653	529	521
Imports	0	0	0	0
Supply, total	821	701	565	570
Feed	524	387	275	275
Food, seed & industrial	45	55	45	45
Total domestic	569	442	320	320
Exports	205	210	195	195
Use, total	774	652	515	515
Ending stocks, total	47	49	50	55
Avg. farm price (\$/bu) 2/	2.34	2.20	1.65- 2.05	1.65- 2.05
<b>BARLEY</b>				
Area planted (mil. acres)	7.1	6.9	6.4	6.5
Area harv. (mil. acres)	6.8	6.4	6.1	6.0
Yield (bushels/acre)	58.5	58.3	61.3	59.9
Beginning stocks	100	109	120	120
Production	396	374	372	358
Imports	37	40	35	35
Supply, total	532	524	528	513
Feed	220	158	210	185
Food, seed & industrial	172	172	172	172
Total domestic	392	330	382	357
Exports	31	74	30	35
Use, total	423	404	412	392
Ending stocks, total	109	120	116	121
Avg. farm price (\$/bu) 2/	2.74	2.38	1.75- 2.15	1.75- 2.15
<b>OATS</b>				
Area planted (mil. acres)	4.7	5.2	5.0	4.9
Area harv. (mil. acres)	2.7	2.9	2.9	2.8
Yield (bushels/acre)	57.8	60.5	60.4	60.5
Beginning stocks	66	67	74	74
Production	155	176	177	170
Imports	97	98	95	90
Supply, total	319	341	346	334
Feed	155	170	175	165
Food, seed & industrial	95	95	95	95
Total domestic	250	265	270	260
Exports	3	2	2	2
Use, total	252	267	272	262
Ending stocks, total	67	74	74	72
Avg. farm price (\$/bu) 2/	1.96	1.60	1.00- 1.40	1.10- 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.

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

Item	1998/99 Projections			
	1996/97	1997/98	September	October
		Est.		
TOTAL				
Area		Million acres		
Planted	2.82	3.06	3.22	3.22
Harvested	2.80	3.03	3.19	3.19
Yield per harvested acre		Pounds		
	6,121	5,896	5,685	5,696
		Million hundredweight		
Beginning stocks 2/	25.0	27.2	30.0	27.7
Production	171.3	178.9	181.2	181.5
Imports	10.0	9.2	10.0	10.0
Supply, total	206.3	215.3	221.2	219.2
Domestic & residual 3/	100.7	102.4	108.9	108.9
Exports, total 4/	78.4	85.2	84.0	84.0
Rough	12.6	26.0	24.0	24.0
Milled (rough equiv.)	65.9	59.2	60.0	60.0
Use, total	179.1	187.6	192.9	192.9
Ending stocks	27.2	27.7	28.3	26.3
Avg. farm price (\$/cwt) 5/	9.96	9.64	9.00-10.00	8.75- 9.75
LONG GRAIN				
Harvested acres (mil.)	1.96	2.26		
Yield (pounds/acre)	5,777	5,380		
Beginning stocks	10.1	14.1	14.3	14.3
Production	113.4	121.6	132.9	133.2
Supply, total 6/	132.2	143.7	156.3	156.4
Domestic & Residual 3/	61.6	59.7	70.9	71.9
Exports 7/	56.5	69.7	67.0	68.0
Use, total	118.1	129.4	137.9	139.9
Ending stocks	14.1	14.3	18.4	16.5
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.84	0.77		
Yield (pounds/acre)	6,926	7,406		
Beginning stocks	14.3	12.1	14.7	12.3
Production	58.0	57.2	48.2	48.3
Supply, total 6/	73.2	70.5	63.9	61.8
Domestic & Residual 3/	39.1	42.7	38.0	37.0
Exports 7/	22.0	15.5	17.0	16.0
Use, total	61.0	58.2	55.0	53.0
Ending stocks	12.1	12.3	8.9	8.8

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 1996/97-0.6; 1997/98-1.0; 1998/99-1.0. 3/ Residual includes unreported use, processing losses and estimating errors. Use by type may not add to total rice use because of the difference in broken 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	1998/99 Projections			
	1996/97	1997/98	September	October
=====				
SOYBEANS:	Million acres			
Area	:			
Planted	64.2	70.6	72.7	72.7
Harvested	63.4	69.6	71.6	71.6
:				
Bushels				
Yield per harvested acre	37.6	38.8	40.6	38.7
:				
Million bushels				
Beginning stocks	183	131	200	200
Production	2,382	2,703	2,909	2,769
Imports	9	5	6	6
Supply, total	2,575	2,839	3,115	2,975
Crushings	1,436	1,597	1,625	1,600
Exports	882	877	860	830
Seed	83	86	83	86
Residual	43	78	62	64
Use, total	2,443	2,639	2,630	2,580
Ending stocks	131	200	485	395
Avg. farm price (\$/bu) 2/	7.35	6.45	4.65- 5.35	5.00 - 5.70
:				
Million pounds				
SOYBEAN OIL:	:			
Beginning stocks	2,015	1,520	1,405	1,310
Production	15,752	18,108 <sub>3/</sub>	18,280	18,080
Imports	53	57	55	55
Supply, total	17,821	19,685	19,740	19,445
Domestic	14,263	15,200	15,300	15,350
Exports	2,037	3,175	2,850	2,650
Use, total	16,300	18,375	18,150	18,000
Ending stocks	1,520	1,310	1,590	1,445
Average price (c/lb) 2/	22.50	25.84	25.00- 27.00	25.50- 28.50
:				
Thousand short tons				
SOYBEAN MEAL:	:			
Beginning stocks	212	210	200	275
Production	34,210	38,070 <sub>3/</sub>	38,550	37,925
Imports	102	55	50	50
Supply, total	34,524	38,335	38,800	38,250
Domestic	27,320	28,660	29,450	29,600
Exports	6,994	9,400	9,100	8,400
Use, total	34,314	38,060	38,550	38,000
Ending stocks	210	275	250	250
Average price (\$/s.t.) 2/	270.90	185.54	125.00- 140.00	130.00- 150.00

=====

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 1,605 million bushels.

WASDE-343-12  
U.S. Sugar Supply and Use 1/

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=====
Item                :           :           : 1998/99 Projections
                   : 1996/97 : 1997/98 :=====
                   :           : Estimate : September October
=====
                                     1,000 short tons, raw value
Beginning stocks 2/ :   1,492   1,488   1,495   1,495
Production 2/3/    :   7,205   7,925   7,980   7,975
  Beet sugar       :   4,013   4,300   4,420   4,420
  Cane sugar 4/    :   3,192   3,625   3,560   3,555
Imports 2/         :   2,774   2,167     NA   2,228
  TRQ 5/          :   2,277   1,741     NA   1,808
  Other 6/        :     497     426     420   420
  Total supply    :  11,471  11,580     NA  11,698
:
Exports 2/7/      :     211     185     150   150
Domestic deliveries 2/ :  9,742   9,900  10,075  10,075
  Domestic food use :  9,564   9,755   9,905   9,905
  Other 8/        :     178     145     170   170
Miscellaneous 9/   :     30      0      0      0
  Use, total      :  9,983  10,085  10,225  10,225
Ending stocks 2/   :   1,488   1,495     NA   1,473
:
Stocks to use ratio :   14.9    14.8     NA   14.4
=====

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1/ Fiscal years beginning Oct 1. Includes Puerto Rico. 2/ Historical data are from FSA, "Sweetener Market Data" except 1996/97 imports from U.S. Customs Service. 3/ Projections for 1998/99 are based on October Crop Production report and analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 1997/98 (projected 1998/99): FL 1,925 (1,890); HI 340 (340); LA 1,265 (1,220); TX 80 (90); PR 15 (15). 5/ Actual arrivals under the tariff rate quota (TRQ) with late entries, early entries, and TRQ overfills assigned to the fiscal year in which they actually arrived. The 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.

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

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=====
Item          :          :          :          1998/99 Projections
              : 1996/97 : 1997/98 :=====
              :          : Est.    : September   October
=====
              :
              :          Million acres
Area          :
Planted      : 14.63   13.81   12.87   12.87
Harvested    : 12.87   13.27   10.60   10.35
              :
              :          Pounds
Yield per harvested
acre         :    707    680    614    616
              :
              :          Million 480 pound bales
Beginning stocks 2/ : 2.61    3.97    3.88    3.89
Production      : 18.94   18.79   13.56   13.29
Imports         : 0.40    0.01    0.30    0.30
  Supply, total : 21.95   22.78   17.74   17.48
Domestic use    : 11.13   11.35   10.70   10.60
Exports        : 6.87    7.50    4.60    4.50
  Use, total    : 17.99   18.85   15.30   15.10
Unaccounted 3/ : -0.01   0.04    0.04    0.03
Ending stocks   : 3.97    3.89    2.40    2.35
              :
Avg. farm price 4/ : 69.3    64.9                66.2 5/
=====

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Note: Reliability calculations at end of report.

1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound. 5/ Average for August 1998.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
1996/97							
World 3/	105.85	583.29	118.17	97.07	577.88	124.02	111.27
United States	10.23	62.19	2.51	8.54	35.61	27.25	12.07
Total foreign	95.62	521.10	115.66	88.52	542.27	96.76	99.20
Major exporters 4/	19.47	167.91	23.16	43.89	96.39	87.15	27.00
Argentina	0.15	15.90	0.01	0.45	5.08	10.18	0.80
Australia	1.48	23.70	0.02	1.18	3.59	19.21	2.40
Canada	6.73	29.80	0.22	4.39	8.20	19.50	9.05
EU-15	11.12	98.51	22.90	37.87	79.51	38.26	14.76
Major importers 5/	37.39	173.63	36.32	15.80	206.34	2.06	38.94
Brazil	0.22	3.20	5.57	0.00	8.40	0.00	0.58
China	24.30	110.57	2.69	3.40	112.60	0.79	24.17
East. Europe	7.13	26.50	4.54	10.60	31.63	0.79	5.75
N. Africa	1.99	15.98	14.25	0.36	27.44	0.09	4.70
Pakistan	2.90	16.91	3.01	0.45	20.12	0.00	2.70
Selected other							
India	12.00	62.10	1.45	0.35	66.84	1.70	7.00
FSU-12 6/	10.94	63.30	6.07	22.81	70.54	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
1997/98 (Estimated)							
World 3/	111.27	611.71	115.50	102.68	587.98	117.54	135.01
United States	12.07	68.76	2.58	8.01	35.44	28.31	19.66
Total foreign	99.20	542.95	112.92	94.67	552.53	89.23	115.34
Major exporters 4/	27.00	152.95	21.50	46.23	98.62	78.95	23.88
Argentina	0.80	14.80	0.02	0.35	4.90	10.00	0.72
Australia	2.40	19.42	0.03	2.60	5.00	15.50	1.34
Canada	9.05	24.28	0.20	3.37	7.37	20.17	5.99
EU-15	14.76	94.45	21.25	39.92	81.36	33.28	15.83
Major importers 5/	38.94	187.96	36.67	17.89	210.56	3.84	49.17
Brazil	0.58	2.40	5.70	0.00	8.14	0.00	0.54
China	24.17	123.30	1.90	5.00	115.00	1.00	33.37
East. Europe	5.75	34.86	1.57	11.33	32.68	2.25	7.25
N. Africa	4.70	10.18	17.50	0.31	28.35	0.09	3.94
Pakistan	2.70	16.65	3.80	0.30	20.20	0.10	2.85
Selected other							
India	7.00	69.28	1.72	0.35	68.40	0.00	9.60
FSU-12 6/	6.32	80.51	5.41	24.00	71.98	3.80	16.45
Russia	1.65	44.20	2.10	16.00	39.01	0.90	8.04
Kazakstan	1.07	8.95	0.00	1.20	4.80	1.90	3.32

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada and the EU-15 (includes intra-trade). 5/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Pakistan, and Tunisia. 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

World Wheat Supply and Use 1/ (Cont'd.)  
(Million Metric Tons)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
1998/99 (Projected)							
World 3/	September	135.16	596.20	113.01	110.34	603.69	127.67
	October	135.01	590.62	113.31	108.76	601.82	123.81
United States	September	19.69	69.80	2.45	10.89	38.59	24.09
	October	19.66	69.60	2.45	10.21	37.91	24.55
Total foreign	September	115.48	526.40	110.56	99.45	565.10	103.58
	October	115.34	521.02	110.86	98.55	563.91	99.26
Major exporters 4/	September	24.87	161.31	21.07	51.05	103.67	29.07
	October	23.88	160.66	21.07	51.55	104.15	27.85
Argentina	Sep	0.72	11.50	0.03	0.30	4.80	0.55
	Oct	0.72	10.50	0.03	0.30	4.85	0.40
Australia	Sep	2.34	23.50	0.03	2.50	4.80	4.07
	Oct	1.34	23.50	0.03	2.50	4.80	3.07
Canada	Sep	5.99	23.15	0.20	4.20	8.20	5.64
	Oct	5.99	23.30	0.20	4.20	8.20	5.79
EU-15	Sep	15.81	103.16	20.81	44.05	85.86	18.81
	Oct	15.83	103.36	20.81	44.55	86.31	18.58
Major importers 5/	September	49.16	179.03	33.26	18.86	214.53	43.54
	October	49.17	178.83	33.26	18.86	214.33	42.90
Brazil	Sep	0.54	2.55	5.90	0.00	8.40	0.59
	Oct	0.54	2.35	5.90	0.00	8.20	0.59
China	Sep	33.37	110.00	2.00	5.00	116.00	28.67
	Oct	33.37	110.00	2.00	5.00	116.00	28.37
East. Europe	Sep	7.24	33.97	1.36	12.30	34.07	6.51
	Oct	7.25	33.97	1.36	12.30	34.07	6.16
N. Africa	Sep	3.94	13.41	15.80	0.31	28.96	4.10
	Oct	3.94	13.41	15.80	0.31	28.96	4.10
Pakistan	Sep	2.85	18.50	2.00	0.30	20.80	2.35
	Oct	2.85	18.50	2.00	0.30	20.80	2.35
Selected other	September	9.60	67.00	1.50	0.35	69.80	8.30
	October	9.60	67.00	1.50	0.35	69.80	8.30
FSU-12 6/	Sep	15.85	63.15	4.88	22.42	70.94	8.34
	Oct	16.45	58.65	4.88	20.82	69.44	6.54
Russia	Sep	8.04	32.00	2.00	15.00	38.00	3.04
	Oct	8.04	28.50	2.00	13.50	36.50	1.54
Kazakstan	Sep	3.22	6.50	0.00	1.30	4.90	2.02
	Oct	3.32	5.50	0.00	1.30	4.90	1.62

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada and the EU-15 (includes intra-trade). 5/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Pakistan, and Tunisia. 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

World Coarse Grain Supply and Use 1/  
(Million Metric Tons)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production Imports	Exports	Domestic Feed	Domestic Total	Exports	
1996/97							
World 3/	97.86	908.18	103.52	576.19	879.15	106.98	126.89
United States	14.44	267.56	2.93	156.94	206.40	51.52	27.01
Total foreign	83.42	640.62	100.59	419.25	672.75	55.45	99.88
Major exporters 4/	6.48	66.85	1.26	32.89	41.98	23.57	9.04
Argentina	0.71	18.93	0.08	4.79	6.78	11.84	1.11
Australia	0.66	10.15	0.01	4.50	5.74	4.41	0.67
Canada	2.90	28.19	0.92	19.14	21.78	5.43	4.81
Major importers 5/	24.05	197.12	64.67	172.00	234.46	24.62	26.76
EU-15	9.83	103.75	16.90	72.58	95.52	22.79	12.17
East. Europe	4.16	49.65	1.85	38.47	49.75	1.71	4.21
Japan	2.06	0.24	20.66	16.44	20.85	0.00	2.11
Mexico	3.43	26.49	5.37	15.87	31.55	0.04	3.70
Southeast Asia	1.33	14.31	3.99	13.41	18.33	0.07	1.24
South Korea	0.75	0.49	8.77	6.97	9.15	0.00	0.86
Selected other							
China	35.70	141.32	2.11	89.55	128.59	4.00	46.54
FSU-12 6/	4.93	52.15	1.63	33.46	53.83	1.55	3.32
Russia	1.49	31.65	0.75	19.84	32.56	0.35	0.98
Ukraine	1.74	9.51	0.03	5.70	10.19	0.23	0.86
1997/98 (Estimated)							
World 3/	126.89	888.58	100.00	583.28	880.70	103.56	134.78
United States	27.01	265.42	2.97	159.76	211.76	45.47	38.17
Total foreign	99.88	623.16	97.03	423.51	668.94	58.09	96.61
Major exporters 4/	9.04	66.80	2.04	34.73	44.34	23.45	10.08
Argentina	1.11	24.61	0.01	5.94	8.12	15.26	2.35
Australia	0.67	9.19	0.01	4.12	5.35	3.19	1.34
Canada	4.81	24.94	1.51	20.32	23.17	3.60	4.49
Major importers 5/	26.76	207.29	63.79	173.10	234.75	24.21	38.87
EU-15	12.17	109.37	17.40	73.61	96.10	20.08	22.77
East. Europe	4.21	58.30	1.07	42.35	53.53	3.09	6.96
Japan	2.11	0.20	20.89	16.39	20.79	0.00	2.40
Mexico	3.70	23.86	7.97	16.74	31.98	0.50	3.05
Southeast Asia	1.24	13.20	3.25	11.04	16.15	0.55	0.99
South Korea	0.86	0.35	7.65	6.07	8.36	0.00	0.50
Selected other							
China	46.54	114.65	1.70	93.80	129.66	6.05	27.18
FSU-12 6/	3.32	67.95	1.50	37.63	58.17	3.13	11.48
Russia	0.98	40.85	0.62	21.00	33.85	1.55	7.06
Ukraine	0.86	15.35	0.00	8.23	12.73	0.93	2.56

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and South Africa. 5/ Eastern Europe, the EU-15 (includes intra-trade), Non-EU Western Europe, Mexico, Japan, South Korea, Taiwan, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand). 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.



World Coarse Grain Supply and Use 1/ (Cont'd.)  
(Million Metric Tons)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/ Feed	Total	Exports	stocks
1998/99 (Projected)								
World 3/	September	132.23	894.45	99.88	583.00	886.83	102.57	139.85
	October	134.77	882.93	99.35	580.29	880.42	100.97	137.29
United States	September	40.15	271.76	2.79	160.58	214.09	46.91	53.70
	October	38.17	271.33	2.67	162.44	215.94	47.66	48.58
Total foreign	September	92.08	622.69	97.08	422.41	672.74	55.66	86.15
	October	96.60	611.60	96.68	417.86	664.48	53.31	88.71
Major exporters 4/	September	9.92	63.80	1.64	35.11	44.89	21.29	9.17
	October	10.08	61.97	1.64	35.54	45.23	19.59	8.87
Argentina	Sep	2.19	20.59	0.01	5.97	8.18	12.66	1.95
	Oct	2.35	18.99	0.01	6.37	8.48	11.16	1.71
Australia	Sep	1.34	8.81	0.01	4.56	5.74	3.23	1.19
	Oct	1.34	8.81	0.01	4.56	5.74	3.23	1.19
Canada	Sep	4.49	25.38	1.21	20.26	23.05	3.90	4.13
	Oct	4.49	25.15	1.21	20.29	23.08	3.70	4.07
Major importers 5/	September	38.95	199.34	62.46	171.24	233.33	26.66	40.75
	October	38.87	195.65	61.86	169.65	231.74	26.51	38.11
EU-15	Sep	22.75	106.98	18.20	74.24	96.34	23.71	27.88
	Oct	22.76	105.07	18.10	74.05	96.10	23.86	25.97
East. Europe	Sep	6.76	50.93	0.74	40.13	51.13	2.55	4.75
	Oct	6.96	49.16	0.74	39.23	50.28	2.25	4.32
Japan	Sep	2.40	0.23	20.09	16.09	20.49	0.00	2.23
	Oct	2.40	0.23	20.09	16.09	20.49	0.00	2.23
Mexico	Sep	3.05	24.03	7.17	16.45	32.27	0.10	1.88
	Oct	3.05	24.03	7.17	16.45	32.27	0.10	1.88
Southeast Asia	Sep	1.04	14.75	2.75	11.34	16.90	0.30	1.34
	Oct	0.99	14.75	2.75	11.34	16.90	0.30	1.29
South Korea	Sep	0.75	0.49	7.70	6.00	8.21	0.00	0.73
	Oct	0.50	0.49	7.20	5.50	7.71	0.00	0.48
Selected other	September	26.29	134.65	2.30	98.40	135.75	4.10	23.39
	October	27.18	135.65	2.50	95.50	132.95	4.10	28.28
FSU-12 6/	Sep	7.63	46.99	1.63	28.95	50.94	1.83	3.48
	Oct	11.48	42.19	1.63	28.95	49.59	1.33	4.38
Russia	Sep	4.21	24.90	0.75	16.25	28.60	0.55	0.71
	Oct	7.06	21.60	0.75	15.80	28.20	0.20	1.01
Ukraine	Sep	1.56	12.10	0.00	5.55	11.80	0.80	1.06
	Oct	2.56	11.10	0.00	6.10	11.10	0.80	1.76

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			Use			Ending stocks
	Beginning stocks	Production Imports	Exports	Domestic 2/ Feed	Total	Exports	
1996/97							
World 3/	69.08	591.41	70.98	393.90	569.20	73.24	91.29
United States	10.82	236.06	0.34	136.21	179.19	45.60	22.43
Total foreign	58.26	355.35	70.64	257.69	390.01	27.64	68.85
Major exporters 4/	2.60	24.51	0.11	6.78	11.29	12.73	3.20
Argentina	0.40	15.50	0.00	2.78	4.32	10.83	0.75
South Africa	2.20	9.01	0.11	4.00	6.97	1.90	2.45
Major importers 5/	11.82	93.88	48.28	92.72	131.63	9.73	12.62
EU-15	2.33	34.79	10.17	27.50	35.96	8.06	3.28
Japan	1.07	0.00	15.96	12.00	16.10	0.00	0.93
Mexico	2.60	18.92	3.14	7.10	22.17	0.04	2.45
Southeast Asia	1.33	14.11	3.99	13.22	18.12	0.07	1.24
South Korea	0.75	0.07	8.34	6.64	8.30	0.00	0.86
Selected other							
China	34.70	127.47	0.08	86.00	113.35	3.89	45.00
FSU-12 6/	1.69	4.73	0.36	3.39	5.68	0.25	0.85
Russia	0.16	1.10	0.12	0.37	1.22	0.00	0.16
1997/98 (Estimated)							
World 3/	91.29	577.73	71.37	409.42	583.75	73.73	85.27
United States	22.43	237.90	0.25	143.62	188.88	38.48	33.22
Total foreign	68.85	339.83	71.12	265.79	394.87	35.25	52.05
Major exporters 4/	3.20	26.85	0.35	7.40	12.05	14.90	3.45
Argentina	0.75	19.30	0.00	3.40	5.00	13.50	1.55
South Africa	2.45	7.55	0.35	4.00	7.05	1.40	1.90
Major importers 5/	12.62	101.30	47.99	94.80	132.95	13.30	15.66
EU-15	3.28	38.65	11.20	30.83	38.78	9.74	4.60
Japan	0.93	0.00	16.20	11.80	15.90	0.00	1.23
Mexico	2.45	17.50	4.50	7.20	21.95	0.50	2.00
Southeast Asia	1.24	13.00	3.25	10.85	15.95	0.55	0.99
South Korea	0.86	0.09	7.50	6.03	7.95	0.00	0.50
Selected other							
China	45.00	104.30	0.25	91.00	117.55	6.00	26.00
FSU-12 6/	0.85	10.56	0.44	6.87	9.13	0.45	2.26
Russia	0.16	2.70	0.20	1.56	2.50	0.00	0.56

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina and South Africa. 5/ Eastern Europe, the EU-15 (includes intra-trade), Non-EU Western Europe, Mexico, Japan, South Korea, Taiwan, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand). 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

World Corn Supply and Use 1/ (Cont'd.)  
(Million Metric Tons)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/ Feed	Total	Exports	stocks
=====								
1998/99 (Projected)								
World 3/	September	86.46	597.32	69.36	414.36	591.39	71.12	92.39
	October	85.27	593.82	68.86	413.59	589.19	69.96	89.90
United States	September	35.53	247.35	0.25	146.06	193.05	41.28	48.81
	October	33.22	247.49	0.25	148.60	195.59	41.91	43.47
Total foreign	September	50.93	349.97	69.11	268.30	398.34	29.85	43.57
	October	52.05	346.33	68.61	265.00	393.60	28.05	46.43
Major exporters 4/	September	3.25	25.00	0.25	7.50	12.35	13.00	3.15
	October	3.45	23.50	0.25	7.90	12.75	11.50	2.95
Argentina	Sep	1.35	16.50	0.00	3.50	5.10	11.50	1.25
	Oct	1.55	15.00	0.00	3.90	5.50	10.00	1.05
South Africa	Sep	1.90	8.50	0.25	4.00	7.25	1.50	1.90
	Oct	1.90	8.50	0.25	4.00	7.25	1.50	1.90
Major importers 5/	September	15.99	92.16	45.98	92.07	130.44	11.81	11.87
	October	15.66	89.76	45.48	90.82	129.24	11.51	10.15
EU-15	Sep	4.63	34.96	11.37	30.62	38.11	9.34	3.51
	Oct	4.60	33.76	11.37	30.62	38.11	9.34	2.29
Japan	Sep	1.23	0.00	15.50	11.60	15.70	0.00	1.03
	Oct	1.23	0.00	15.50	11.60	15.70	0.00	1.03
Mexico	Sep	2.00	17.50	4.25	7.00	22.25	0.10	1.40
	Oct	2.00	17.50	4.25	7.00	22.25	0.10	1.40
Southeast Asia	Sep	1.04	14.55	2.75	11.15	16.70	0.30	1.34
	Oct	0.99	14.55	2.75	11.15	16.70	0.30	1.29
South Korea	Sep	0.75	0.09	7.00	5.40	7.10	0.00	0.73
	Oct	0.50	0.09	6.50	4.90	6.60	0.00	0.48
Selected other	September	25.00	122.00	0.25	95.00	121.25	4.00	22.00
	October	26.00	124.00	0.25	93.00	119.25	4.00	27.00
FSU-12 6/	Sep	1.76	6.69	0.39	4.23	7.09	0.40	1.35
	Oct	2.26	5.49	0.39	4.23	6.39	0.40	1.35
Russia	Sep	0.36	1.40	0.15	0.95	1.75	0.00	0.16
	Oct	0.56	1.20	0.15	0.95	1.75	0.00	0.16

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina and South Africa. 5/ Eastern Europe, the EU-15 (includes intra-trade), Non-EU Western Europe, Mexico, Japan, South Korea, Taiwan, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand). 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

WASDE-343-20  
World Rice Supply and Use (Milled Basis) 1/  
(Million Metric Tons)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total 2/	Domestic	Exports	
=====							
1996/97							
World 3/	50.13	380.19	17.27	379.13	20.17	51.19	
United States	0.81	5.45	0.32	3.22	2.50	0.87	
Total foreign	49.32	374.74	16.95	375.92	17.67	50.32	
Major exporters 4/	12.33	117.28	0.00	106.54	12.48	10.59	
Thailand	0.81	13.66	0.00	8.55	5.27	0.65	
Vietnam	0.00	18.00	0.00	14.73	3.27	0.00	
Major importers 5/	7.62	51.59	7.56	59.62	1.33	5.82	
Indonesia	2.62	32.08	0.80	33.97	0.00	1.53	
Selected other							
China	21.73	136.57	0.33	132.13	0.94	25.56	
Japan	2.48	9.41	0.50	9.25	0.10	3.05	
=====							
1997/98 (Estimated)							
World 3/	51.19	385.37	23.64	384.38	25.40	52.17	
United States	0.87	5.84	0.29	3.31	2.78	0.90	
Total foreign	50.32	379.52	23.35	381.07	22.62	51.27	
Major exporters 4/	10.59	121.09	0.00	106.52	15.20	9.95	
Thailand	0.65	15.05	0.00	8.70	6.20	0.80	
Vietnam	0.00	18.17	0.00	14.57	3.60	0.00	
Major importers 5/	5.82	48.48	13.23	61.14	1.15	5.23	
Indonesia	1.53	30.55	5.70	35.60	0.00	2.18	
Selected other							
China	25.56	140.49	0.30	136.14	2.75	27.46	
Japan	3.05	9.12	0.60	9.20	0.75	2.82	
=====							
1998/99 (Projected)							
World 3/							
September	52.80	378.67	19.59	387.13	21.07	44.34	
October	52.17	376.29	20.23	385.10	21.31	43.36	
United States							
September	0.98	5.92	0.32	3.55	2.74	0.93	
October	0.90	5.93	0.32	3.55	2.74	0.86	
Total foreign							
September	51.82	372.75	19.27	383.58	18.33	43.42	
October	51.27	370.36	19.91	381.55	18.57	42.50	
Major exporters 4/							
September	10.45	120.20	0.00	107.65	13.10	9.90	
October	9.95	118.90	0.00	106.65	13.30	8.90	
Thailand	Sep : 0.80	14.80	0.00	8.90	5.80	0.90	
Oct :	0.80	14.80	0.00	8.90	5.80	0.90	
Vietnam	Sep : 0.00	18.00	0.00	14.50	3.50	0.00	
Oct :	0.00	18.00	0.00	14.50	3.50	0.00	
Major importers 5/							
September	5.23	52.64	9.09	61.12	1.26	4.58	
October	5.23	52.58	9.29	61.11	1.26	4.73	
Indonesia	Sep : 2.18	33.00	1.50	35.20	0.00	1.48	
Oct :	2.18	33.00	1.50	35.20	0.00	1.48	
Selected other							
China	Sep : 27.46	132.00	0.50	137.50	1.00	21.46	
Oct :	27.46	132.00	0.50	137.50	1.00	21.46	
Japan	Sep : 2.82	8.10	0.70	9.15	0.20	2.27	
Oct :	2.82	7.90	0.70	9.15	0.20	2.07	
=====							

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

WASDE-343-21  
World Soybean Supply and Use 1/  
(Million Metric Tons)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports	
=====							
1996/97							
World 2/	17.51	131.73	36.42	115.51	135.83	36.96	12.86
United States	4.99	64.84	0.24	39.08	42.50	24.00	3.58
Total foreign	12.51	66.89	36.17	76.43	93.33	12.96	9.29
Major exporters 3/	10.02	40.77	1.20	31.49	33.86	11.32	6.80
Argentina	4.22	11.20	0.30	11.05	11.56	0.75	3.40
Brazil	5.80	26.80	0.90	19.90	21.68	8.42	3.40
Major importers 4/	1.76	16.40	27.43	31.32	43.24	0.56	1.80
EU-15	0.82	1.14	15.31	14.67	16.09	0.35	0.84
Japan	0.55	0.15	5.04	3.81	5.11	0.00	0.64
China	0.00	13.22	2.27	8.69	15.30	0.20	0.00
=====							
1997/98 (Estimated)							
World 2/	12.86	156.09	39.16	126.15	148.93	40.02	19.16
United States	3.58	73.55	0.12	43.46	47.94	23.87	5.44
Total foreign	9.29	82.54	39.04	82.69	100.99	16.15	13.73
Major exporters 3/	6.80	52.40	2.70	33.50	36.45	14.00	11.45
Argentina	3.40	18.70	1.00	13.00	13.85	2.80	6.45
Brazil	3.40	31.00	1.70	20.00	22.00	9.10	5.00
Major importers 4/	1.80	18.35	28.73	34.22	46.56	0.70	1.62
EU-15	0.84	1.57	15.56	15.39	16.71	0.50	0.76
Japan	0.64	0.15	4.95	3.80	5.10	0.00	0.63
China	0.00	14.73	3.00	10.45	17.55	0.18	0.00
=====							
1998/99 (Projected)							
World 2/							
September	19.39	156.39	38.37	128.61	150.19	38.29	25.66
October	19.16	153.63	38.67	128.40	150.16	38.13	23.17
United States							
September	5.44	79.16	0.16	44.22	48.17	23.40	13.19
October	5.44	75.36	0.16	43.54	47.62	22.59	10.75
Total foreign							
September	13.95	77.23	38.20	84.38	102.02	14.89	12.48
October	13.73	78.27	38.50	84.86	102.54	15.54	12.42
Major exporters 3/							
September	11.35	47.40	1.25	34.30	37.20	12.90	9.90
October	11.45	48.40	1.40	34.70	37.65	13.50	10.10
Argentina	Sep	6.45	15.50	0.25	13.60	14.50	2.50
	Oct	6.45	16.50	0.40	14.00	14.95	3.00
Brazil	Sep	4.90	29.00	1.00	20.10	22.00	8.20
	Oct	5.00	29.00	1.00	20.10	22.00	8.30
Major importers 4/							
September	1.62	17.85	29.18	34.40	46.27	0.72	1.65
October	1.62	17.55	29.28	34.23	46.07	0.72	1.65
EU-15	Sep	0.76	1.84	15.50	15.50	16.70	0.52
	Oct	0.76	1.84	15.50	15.50	16.70	0.52
Japan	Sep	0.63	0.18	4.70	3.65	4.96	0.00
	Oct	0.63	0.18	4.70	3.65	4.96	0.00
China	Sep	0.00	13.80	3.50	10.30	17.10	0.20
	Oct	0.00	13.50	3.60	10.13	16.90	0.20

1/ Data based on local marketing years except Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported export and imports. Therefore, world supply may not equal world use.

3/ Argentina, Brazil and Paraguay. 4/ Japan, China, and EU, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand).

WASDE-343-22  
World Soybean Meal Supply and Use 1/  
(Million Metric Tons)

Region	Supply			Use		Ending stocks
	Beginning stocks	Production	Imports	Total	Domestic Exports	
=====						
1996/97						
World 2/	4.31	91.81	34.35	92.73	33.96	3.78
United States	0.19	31.04	0.09	24.78	6.34	0.19
Total foreign	4.12	60.78	34.26	67.95	27.61	3.59
Major exporters 3/	1.39	27.65	0.20	6.36	21.79	1.08
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	0.58	2.45	0.00
Major importers 4/	1.43	19.64	23.32	38.64	4.54	1.22
EU-15	1.12	11.62	14.71	22.07	4.49	0.90
China	0.00	6.95	3.60	10.53	0.02	0.00
=====						
1997/98 (Estimated)						
World 2/	3.78	100.10	36.31	99.44	36.98	3.77
United States	0.19	34.54	0.05	26.00	8.53	0.25
Total foreign	3.59	65.56	36.26	73.44	28.46	3.52
Major exporters 3/	1.08	30.12	0.10	7.24	22.70	1.37
Argentina	0.25	10.60	0.00	0.39	9.90	0.56
Brazil	0.84	15.73	0.10	5.55	10.30	0.81
India	0.00	3.80	0.00	1.30	2.50	0.00
Major importers 4/	1.22	21.50	24.66	41.92	4.39	1.08
EU-15	0.90	12.01	16.24	23.86	4.36	0.92
China	0.00	8.36	4.00	12.35	0.01	0.00
=====						
1998/99 (Projected)						
World 2/						
September	3.74	101.86	37.92	101.66	38.11	3.76
October	3.77	101.66	37.92	101.64	37.99	3.72
United States						
September	0.18	34.97	0.05	26.72	8.26	0.23
October	0.25	34.40	0.05	26.85	7.62	0.23
Total foreign						
September	3.56	66.89	37.88	74.94	29.85	3.53
October	3.52	67.25	37.88	74.79	30.37	3.49
Major exporters 3/						
September	1.41	30.81	0.10	7.07	23.83	1.42
October	1.37	31.32	0.10	7.05	24.35	1.38
Argentina	Sep : 0.56	11.08	0.00	0.40	10.68	0.56
Oct :	0.56	11.41	0.00	0.40	11.00	0.57
Brazil	Sep : 0.81	15.81	0.10	5.75	10.15	0.82
Oct :	0.81	15.81	0.10	5.75	10.15	0.82
India	Sep : 0.04	3.92	0.00	0.92	3.00	0.05
Oct :	0.00	4.10	0.00	0.90	3.20	0.00
Major importers 4/						
September	1.08	21.54	25.62	42.69	4.43	1.12
October	1.08	21.41	25.62	42.56	4.43	1.12
EU-15	Sep : 0.92	12.07	16.95	24.66	4.29	0.98
Oct :	0.92	12.07	16.95	24.66	4.29	0.98
China	Sep : 0.00	8.24	4.40	12.64	0.00	0.00
Oct :	0.00	8.10	4.40	12.50	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, China, EU, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand).

WASDE-343-23  
World Soybean Oil Supply and Use 1/  
(Million Metric Tons)

Region	Supply			Use		Ending
	stocks	Production	Imports	Domestic	Exports	stocks
1996/97						
World 2/	2.64	20.68	5.93	20.89	5.92	2.43
United States	0.91	7.14	0.02	6.47	0.92	0.69
Total foreign	1.72	13.53	5.90	14.42	5.00	1.74
Major exporters 3/	0.85	8.27	0.64	4.50	4.40	0.85
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	0.20	2.63	0.46	1.80	1.32	0.17
Major importers 4/	0.37	2.05	1.96	3.97	0.08	0.34
China	0.35	1.39	1.67	3.01	0.08	0.32
Pakistan	0.02	0.01	0.21	0.21	0.00	0.02
1997/98 (Estimated)						
World 2/	2.43	22.84	6.86	22.96	6.84	2.33
United States	0.69	8.21	0.03	6.90	1.44	0.59
Total foreign	1.74	14.63	6.83	16.07	5.40	1.73
Major exporters 3/	0.85	8.77	0.69	4.61	4.86	0.85
Argentina	0.30	2.25	0.00	0.10	2.14	0.30
Brazil	0.38	3.76	0.20	2.68	1.28	0.39
EU-15	0.17	2.76	0.49	1.83	1.43	0.16
Major importers 4/	0.34	2.54	2.22	4.69	0.04	0.38
China	0.32	1.67	1.80	3.40	0.04	0.36
Pakistan	0.02	0.01	0.23	0.23	0.00	0.02
1998/99 (Projected)						
World 2/						
September	2.37	23.15	6.69	23.08	6.77	2.37
October	2.33	23.15	6.78	23.21	6.75	2.31
United States						
September	0.64	8.29	0.03	6.94	1.29	0.72
October	0.59	8.20	0.03	6.96	1.20	0.66
Total foreign						
September	1.73	14.86	6.66	16.14	5.47	1.65
October	1.73	14.95	6.76	16.24	5.54	1.65
Major exporters 3/						
September	0.85	8.88	0.71	4.74	4.88	0.81
October	0.85	8.95	0.71	4.74	4.95	0.82
Argentina	Sep : 0.30	2.35	0.00	0.11	2.24	0.30
Oct : 0.30	2.42	0.00	0.11	2.32	0.30	
Brazil	Sep : 0.39	3.74	0.21	2.78	1.20	0.36
Oct : 0.39	3.74	0.21	2.78	1.20	0.36	
EU-15	Sep : 0.16	2.78	0.50	1.86	1.43	0.15
Oct : 0.16	2.78	0.50	1.86	1.43	0.15	
Major importers 4/						
September	0.38	2.54	2.33	4.80	0.05	0.40
October	0.38	2.56	2.33	4.81	0.05	0.40
China	Sep : 0.36	1.65	2.00	3.57	0.05	0.38
Oct : 0.36	1.62	2.00	3.55	0.05	0.38	
Pakistan	Sep : 0.02	0.01	0.23	0.24	0.00	0.02
Oct : 0.02	0.01	0.23	0.24	0.00	0.02	

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and EU. 4/ India, China and Pakistan.

WASDE-343-24  
World Cotton Supply and Use 1/  
(Million 480-pound bales)

Region	Supply		Use			Loss	Ending
	Beginning stocks	Production	Imports 3/	Domestic	Exports 3/	2/	stocks
=====							
	1996/97						
World	33.76	89.43	29.18	88.21	26.90	0.25	37.03
United States	2.61	18.94	0.40	11.13	6.87	-0.01	3.97
Total foreign	31.15	70.49	28.78	77.08	20.03	0.25	33.06
Major exporters 5/	10.13	39.45	0.59	23.48	16.01	0.07	10.61
Pakistan	1.36	7.32	0.28	7.00	0.12	0.02	1.82
India	3.35	13.81	0.04	12.51	1.26	0.00	3.43
Central Asia 6/	2.02	6.57	0.01	1.10	6.03	0.00	1.47
Afr. Fr. Zone 7/	0.42	3.67	0.01	0.30	3.31	0.00	0.49
S. Hemis. 8/	2.48	5.35	0.23	1.30	4.41	0.02	2.33
Australia	0.75	2.79	4/	0.21	2.38	0.00	0.95
Argentina	1.35	1.49	0.01	0.47	1.33	0.01	1.04
Major importers	19.21	27.26	22.87	46.04	2.45	0.18	20.67
Brazil	1.15	1.29	2.43	3.90	0.00	0.00	0.96
Mexico	0.34	1.08	0.95	1.60	0.45	0.04	0.28
China	13.20	19.30	3.61	21.00	0.01	0.00	15.11
Europe	2.03	1.95	6.22	6.65	1.61	0.05	1.88
Turkey	0.54	3.60	1.36	4.74	0.21	0.00	0.56
Selected Asia 9/	1.95	0.05	8.31	8.15	0.18	0.10	1.88
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
	1997/98 (Estimated)						
World	37.03	91.12	26.93	88.08	26.26	0.26	40.48
United States	3.97	18.79	0.01	11.35	7.50	0.04	3.89
Total foreign	33.06	72.32	26.92	76.73	18.76	0.22	36.59
Major exporters 5/	10.61	39.32	0.93	23.85	15.54	0.08	11.40
Pakistan	1.82	7.00	0.15	7.10	0.35	0.03	1.49
India	3.43	12.00	0.50	12.60	0.15	0.00	3.18
Central Asia 6/	1.47	7.21	0.01	1.09	5.68	0.00	1.92
Afr. Fr. Zone 7/	0.49	4.32	4/	0.31	3.69	0.00	0.80
S. Hemis. 8/	2.33	5.60	0.25	1.34	4.30	0.03	2.51
Australia	0.95	3.06	4/	0.21	2.71	0.00	1.09
Argentina	1.04	1.30	0.05	0.49	0.85	0.01	1.05
Major importers	20.67	29.79	20.39	45.40	1.92	0.14	23.38
Brazil	0.96	1.75	1.85	3.40	0.00	0.00	1.16
Mexico	0.28	0.96	1.60	2.05	0.25	0.04	0.51
China	15.11	21.10	1.83	20.80	0.03	0.00	17.21
Europe	1.88	2.13	6.22	6.75	1.38	0.05	2.05
Turkey	0.56	3.80	1.45	5.00	0.10	0.00	0.71
Selected Asia 9/	1.88	0.05	7.43	7.41	0.16	0.05	1.75
Indonesia	0.10	0.02	1.80	1.80	0.00	0.05	0.07
South Korea	0.51	4/	1.25	1.30	0.05	0.00	0.41

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ For foreign countries, reflects cotton lost or destroyed in the marketing channel; for the United States, reflects the difference between implicit stocks based on supply less total use and ending stocks based on Bureau of Census data. 3/ World trade includes estimated trade among the 12 countries of the former USSR and three Baltic states of 1.61 million bales in 1996/97 and 1.81 million in 1997/98. 4/ Less than 5,000 bales. 5/ Includes Egypt, and Syria in addition to the countries and regions listed. 6/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 7/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 8/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 9/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.



WASDE-343-25  
World Cotton Supply and Use 1/  
(Million 480-pound bales)

Region	Supply		Use			Loss	Ending	
	Beginning stocks	Production	Imports 3/	Domestic	Exports 3/	2/	stocks	
=====								
1998/99 (Projected)								
World	September	40.51	85.34	25.86	88.00	25.68	0.27	37.76
	October	40.48	84.78	25.26	86.64	25.16	0.25	38.48
United States	September	3.88	13.56	0.30	10.70	4.60	0.04	2.40
	October	3.89	13.29	0.30	10.60	4.50	0.03	2.35
Total foreign	September	36.64	71.77	25.56	77.30	21.08	0.23	35.36
	October	36.59	71.49	24.96	76.04	20.66	0.23	36.13
Major exporters 5/	September	11.58	40.71	0.60	24.31	15.83	0.08	12.67
	October	11.40	40.49	0.60	24.11	15.69	0.08	12.61
Pakistan	Sep	1.49	7.50	0.10	7.30	0.20	0.03	1.57
	Oct	1.49	7.50	0.10	7.30	0.20	0.03	1.57
India	Sep	3.18	12.50	0.25	12.70	0.15	0.00	3.08
	Oct	3.18	12.50	0.25	12.50	0.25	0.00	3.18
Central Asia 6/	Sep	1.92	7.37	0.01	1.16	5.80	0.00	2.33
	Oct	1.92	7.37	0.01	1.16	5.65	0.00	2.48
Afr. Fr. Zn. 7/	Sep	0.80	4.31	4/	0.34	3.73	0.00	1.04
	Oct	0.80	4.32	4/	0.34	3.69	0.00	1.09
S. Hemis 8/	Sep	2.67	6.11	0.23	1.36	4.50	0.03	3.13
	Oct	2.51	6.11	0.23	1.36	4.50	0.03	2.97
Australia	Sep	1.25	3.20	4/	0.23	2.70	0.00	1.53
	Oct	1.09	3.20	4/	0.23	2.70	0.00	1.37
Argentina	Sep	1.05	1.60	0.03	0.49	1.00	0.01	1.18
	Oct	1.05	1.60	0.03	0.49	1.00	0.01	1.18
Major importers	Sep	23.25	27.51	19.33	45.45	3.82	0.14	20.68
	Oct	23.38	27.47	18.83	44.48	3.55	0.14	21.51
Brazil	Sep	1.11	1.80	1.70	3.50	0.00	0.00	1.11
	Oct	1.16	1.80	1.45	3.25	0.00	0.00	1.16
Mexico	Sep	0.51	1.00	1.45	2.20	0.15	0.04	0.57
	Oct	0.51	1.00	1.45	2.20	0.15	0.04	0.57
China	Sep	17.21	18.80	0.75	20.30	2.00	0.00	14.46
	Oct	17.21	18.80	0.75	19.80	1.80	0.00	15.16
Europe	Sep	2.05	2.16	6.30	6.82	1.42	0.05	2.22
	Oct	2.05	2.11	6.30	6.81	1.35	0.05	2.26
Turkey	Sep	0.63	3.70	1.80	5.40	0.10	0.00	0.63
	Oct	0.71	3.70	1.55	5.20	0.10	0.00	0.66
Sel. Asia 9/	Sep	1.74	0.05	7.33	7.23	0.15	0.05	1.69
	Oct	1.75	0.05	7.33	7.23	0.15	0.05	1.70
Indonesia	Sep	0.07	0.02	1.75	1.70	0.00	0.05	0.09
	Oct	0.07	0.02	1.75	1.70	0.00	0.05	0.09
S. Korea	Sep	0.41	4/	1.25	1.25	0.05	0.00	0.36
	Oct	0.41	4/	1.25	1.25	0.05	0.00	0.36

1/ Marketing year beginning Aug 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 1.54 million bales. 4/ Less than 5,000 bales. 5/ Includes Egypt, and Syria in addition to the countries and regions listed. 6/Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 7/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 8/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 9/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

U.S. Quarterly Animal Product Production 1/

Year	Red	Total	Red		Total	Red				
and	meat	:poultry	meat &		:poultry	Egg	Milk			
quarter	Beef	Pork	2/	Broiler:	Turkey:	3/	:poultry:	Egg	Milk	
=====										
	Million pounds					Mil doz	Bil lbs			
1997										
IV	6258	4766	11167	6831	1428	8383	19550	1667	38.2	
Annual	25384	17244	43209	27271	5478	33258	76467	6460	156.6	
1998										
I	6215	4687	11038	6845	1290	8258	19296	1637	39.2	
II	6463	4430	11015	6991	1321	8453	19468	1635	40.9	
III	6660	4625	11400	6925	1325	8380	19780	1660	38.7	
IV *	6275	5000	11398	7000	1350	8475	19873	1715	38.6	
Annual										
Sep Proj	25653	18792	44940	27797	5311	33627	78567	6622	157.8	
Oct Proj	25613	18742	44851	27761	5286	33566	78417	6647	157.3	
1999										
I *	5925	4800	10846	7100	1200	8435	19281	1665	39.7	
II *	5975	4700	10788	7400	1350	8895	19683	1675	41.5	
III *	6150	4800	11061	7400	1375	8910	19971	1700	39.5	
Annual										
Sep Proj	23900	19550	43915	29200	5300	35045	78960	6765	160.1	
Oct Proj	23925	19425	43815	29200	5300	35045	78860	6790	160.0	

\* Projection.

1/ Commercial production for red meats; federally inspected for poultry meats.

2/ Beef, pork, veal and lamb & mutton. 3/ Broilers, turkeys and mature chicken.

U.S. Quarterly Prices for Animal Products

Year	Choice	Barrows							
and	steers	and gilts	Broilers	Turkeys	Eggs	Milk			
quarter	1/	2/	3/	4/	5/	6/			
=====									
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt			
1997									
IV	66.61	43.53	54.0	66.5	88.2	14.53			
Annual	66.32	51.36	58.8	64.9	81.2	13.34			
1998									
I	61.73	34.74	56.4	55.1	79.0	14.60			
II	64.16	39.42	61.0	59.1	66.5	13.73			
III	59.00	33.33	70.4	63.4	76.0	15.23			
IV *	60-62	27-29	61-63	68-70	80-84	17.00-17.40			
Annual									
Sep Proj	62-63	33-34	62-63	60-61	75-77	14.90-15.10			
Oct Proj	61.47	33.87	62.5	61.7	75.9	15.15-15.25			
1999									
I *	68-72	32-34	56-60	54-58	72-78	14.65-15.35			
II *	71-77	35-37	57-61	58-62	62-68	12.90-13.90			
III *	69-75	36-38	58-62	61-67	67-73	12.60-13.60			
Annual									
Sep Proj	69-75	32-35	56-61	60-64	70-76	13.35-14.35			
Oct Proj	69-75	33-35	56-61	60-64	70-76	13.60-14.50			

\*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.

WASDE-343-27  
U.S. Meats Supply and Use

=====									
		: Supply :				: Use :			
:-----									
		: : : :		: : : :		: : : :		: Consumption :	
		: Pro- : :		: : : :		: : : :		:-----	
		: Beg- : duc- :		: : : :		: : : :		: End- : : Per :	
Item		:inning:	tion :	Im- :	Total :	Ex- :	ing :	: stocks:	capita
		1/ :	ports :	ports :	supply:	ports:	stocks:	Total :	2/ :
=====									
		: Million pounds 3/							
<b>BEEF</b>									
1997		: 377	25490	2343	28210	2136	465	25609	66.9
1998 Proj.	Sep	: 465	25759	2536	28760	2110	400	26250	68.0
	Oct	: 465	25719	2536	28720	2110	400	26210	67.9
1999 Proj.	Sep	: 400	24006	2760	27166	2155	350	24661	63.3
	Oct	: 400	24031	2760	27191	2135	350	24706	63.4
<b>PORK</b>									
1997		: 366	17274	633	18273	1044	408	16821	48.7
1998 Proj.	Sep	: 408	18822	640	19870	1245	475	18150	52.1
	Oct	: 408	18772	660	19840	1245	475	18120	52.0
1999 Proj.	Sep	: 475	19580	700	20755	1300	490	18965	54.0
	Oct	: 475	19455	700	20630	1260	490	18880	53.7
<b>TOTAL RED MEAT 4/</b>									
1997		: 759	43358	3059	47176	3185	895	43096	117.8
1998 Proj.	Sep	: 895	45089	3272	49256	3362	892	45002	122.0
	Oct	: 895	45000	3292	49187	3362	892	44933	121.9
1999 Proj.	Sep	: 892	44064	3545	48501	3463	857	44181	119.0
	Oct	: 892	43964	3545	48401	3403	857	44141	118.9
<b>BROILERS</b>									
1997		: 641	27041	5	27687	4664	607	22416	72.7
1998 Proj.	Sep	: 607	27558	5	28169	5008	600	22561	72.5
	Oct	: 607	27522	5	28133	4683	600	22850	73.5
1999 Proj.	Sep	: 600	28943	4	29547	5025	650	23872	76.1
	Oct	: 600	28943	4	29547	4525	650	24372	77.7
<b>TURKEYS</b>									
1997		: 328	5412	1	5741	598	415	4727	17.6
1998 Proj.	Sep	: 415	5246	1	5663	461	400	4801	17.8
	Oct	: 415	5222	1	5638	421	350	4866	18.0
1999 Proj.	Sep	: 400	5235	1	5636	500	400	4735	17.4
	Oct	: 350	5235	1	5586	430	300	4855	17.8
<b>TOTAL POULTRY 5/</b>									
1997		: 975	32964	6	33944	5646	1029	27269	90.8
1998 Proj.	Sep	: 1029	33324	6	34359	5904	1007	27447	90.6
	Oct	: 1029	33264	6	34299	5539	957	27801	91.8
1999 Proj.	Sep	: 1007	34724	5	35736	5937	1055	28743	93.9
	Oct	: 957	34724	5	35686	5367	955	29363	96.0
<b>RED MEAT &amp; POULTRY:</b>									
1997		: 1734	76322	3065	81120	8831	1924	70364	208.6
1998 Proj.	Sep	: 1924	78413	3278	83615	9266	1899	72449	212.6
	Oct	: 1924	78264	3298	83486	8901	1849	72735	213.7
1999 Proj.	Sep	: 1899	78788	3550	84237	9400	1912	72924	213.0
	Oct	: 1849	78688	3550	84087	8770	1812	73504	214.9

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	1996		1997		1998 Projected		1999 Projected	
	1996	1997	Sep	Oct	Sep	Oct	Sep	Oct
EGGS								
Supply								
Beginning stocks	11.2	8.5	7.4	7.4	10.0	10.0		
Production	6371.3	6459.8	6622.3	6647.3	6765.0	6790.0		
Imports	5.4	6.9	5.9	5.9	4.0	4.0		
Total supply	6387.9	6475.2	6635.6	6660.6	6779.0	6804.0		
Use								
Exports	253.1	227.8	226.2	226.2	243.0	243.0		
Hatching use	863.8	894.8	921.1	921.1	970.0	970.0		
Ending stocks	8.5	7.4	10.0	10.0	10.0	10.0		
Consumption								
Total	5262.4	5345.2	5478.3	5503.3	5556.0	5581.0		
Per capita (number)	237.8	239.4	243.2	244.4	244.5	245.7		

U.S. Milk Supply, Use and Prices

Commodity	1995/96		1996/97		1997/98 Proj 1/		1998/99 Proj 1/	
	1/	1/	Sep	Oct	Sep	Oct	Sep	Oct
MILK								
Supply								
Beg. commercial stocks 2/	4.6	4.9	5.9	5.9	5.4	5.8		
Production	154.1	156.4	157.2	156.9	159.5	159.2		
Farm use	1.5	1.4	1.4	1.4	1.3	1.3		
Marketings	152.5	155.0	155.8	155.6	158.2	157.9		
Imports 2/	2.8	2.8	3.4	4.0	3.3	3.8		
Total cml. supply 2/	159.9	162.7	165.1	165.5	166.8	167.5		
Use								
Commercial use 2/ 3/	154.9	156.1	158.9	159.0	160.5	161.2		
Ending commercial stks. 2/	4.9	5.9	5.4	5.8	5.8	5.8		
CCC net removals:								
Milkfat basis 4/	0.1	0.7	0.8	0.7	0.5	0.5		
Skim-solids basis 4/	1.1	2.7	4.5	4.5	3.7	3.5		
Prices rec'd. by farmers								
Basic Formula (BFP)	13.50	11.88	13.25-	13.28	12.30-	12.55-		
			13.35		13.10	13.35		
All milk 5/	14.49	13.53	14.45-	14.52	14.00-	14.30-		
			14.55		14.80	15.10		
CCC product net removals 4/:								
Butter	1	24	24	20	15	15		
Cheese	5	10	8	8	7	7		
Nonfat dry milk	84	222	370	370	305	290		
Dry whole milk	7	7	15	14	9	9		

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/ Milk of average fat test. Does not reflect any deductions from producers as authorized by legislation.

Note: Tables on pages 29-31 present a 17-year record of the differences between the October projection and the final estimate. Using world wheat production as an example, changes between the October projection and the final estimate have averaged 8.4 million tons (1.6%) ranging from -26.7 to 9.5 million tons. The October projection has been below the estimate 10 times and above 7 times.

## Reliability of October Projections

Commodity and region	:Differences between proj. & final estimate, 1981/82-97/98 1/					
	: Avg. :	Avg. :	Difference		: Below final	: Above final
WHEAT	:Percent	Million metric tons		Number of years 2/		
Production :						
World :	1.6	8.4	-26.7	9.5	10	7
U.S. :	0.3	0.2	-1.2	0.5	9	6
Foreign :	1.9	8.4	-26.8	9.6	10	7
Exports :						
World :	3.4	3.9	-12.1	3.0	11	5
U.S. :	8.2	2.9	-10.0	5.2	7	10
Foreign :	4.5	3.5	-10.0	3.9	13	4
Domestic use :						
World :	1.3	6.6	-22.7	7.0	10	7
U.S. :	6.2	1.9	-3.3	3.6	7	10
Foreign :	1.3	6.3	-20.3	9.2	11	6
Ending stocks :						
World :	6.1	7.3	-23.8	13.5	10	7
U.S. :	10.6	2.6	-4.9	6.8	8	9
Foreign :	6.0	5.6	-22.8	7.5	11	6
COARSE GRAINS 3/ :						
Production :						
World :	1.4	11.6	-33.7	9.6	12	5
U.S. :	2.6	5.7	-14.5	17.9	12	5
Foreign :	1.5	9.0	-21.1	7.5	13	4
Exports :						
World :	5.8	5.9	-12.0	13.7	10	6
U.S. :	14.8	7.8	-14.9	15.5	8	9
Foreign :	12.0	6.0	-12.4	8.9	9	8
Domestic use :						
World :	1.2	9.8	-22.6	19.2	9	8
U.S. :	3.6	6.4	-13.4	17.0	8	9
Foreign :	1.3	8.3	-19.1	17.2	10	7
Ending stocks :						
World :	9.7	13.1	-39.0	14.9	12	5
U.S. :	19.4	10.5	-29.1	16.3	8	9
Foreign :	11.8	8.2	-16.7	7.2	14	3
RICE, milled :						
Production :						
World :	2.3	7.5	-20.9	3.0	15	1
U.S. :	3.1	0.2	-0.4	0.3	9	8
Foreign :	2.3	7.5	-21.0	3.1	15	2
Exports :						
World :	8.3	1.4	-4.5	1.1	12	5
U.S. :	7.7	0.2	-0.8	0.6	8	8
Foreign :	10.1	1.4	-4.5	1.2	12	5
Domestic use :						
World :	1.8	5.7	-20.3	2.5	14	3
U.S. :	5.8	0.1	-0.3	0.4	9	8
Foreign :	1.8	5.7	-20.7	2.7	14	3
Ending stocks :						
World :	10.2	3.6	-8.6	3.2	12	5
U.S. :	13.6	0.2	-0.7	0.3	9	7
Foreign :	11.0	3.7	-8.6	3.0	12	5

1/ Footnotes at end of table.

CONTINUED

## Reliability of October Projections (Continued)

Commodity and region	:Differences between proj. & final estimate, 1981/82-97/98 1/					
	: Avg. :	Avg. :	Difference		: Below final :	Above final
SOYBEANS	:Percent		Million metric tons		Number of years 2/	
Production :						
World :	2.6	2.9	-9.3	4.5	8	9
U.S. :	2.8	1.5	-3.2	3.1	8	9
Foreign :	4.8	2.6	-9.1	4.0	8	9
Exports :						
World :	5.1	1.5	-3.5	2.5	12	5
U.S. :	9.2	1.8	-2.9	5.8	10	7
Foreign :	16.5	1.3	-3.6	2.5	8	9
Domestic use :						
World :	2.8	3.2	-7.6	2.9	10	7
U.S. :	3.3	1.2	-4.3	1.3	13	4
Foreign :	3.6	2.6	-4.7	3.6	11	6
Ending stocks :						
World :	13.9	2.3	-5.2	5.3	8	9
U.S. :	28.5	2.1	-4.2	4.5	5	12
Foreign :	15.0	1.6	-3.6	3.3	9	8
COTTON	: Million 480-pound bales					
Production :						
World :	3.6	3.0	-10.1	9.9	9	7
U.S. :	3.6	0.5	-1.4	1.2	11	6
Foreign :	4.3	2.9	-10.4	10.2	8	8
Exports :						
World :	4.2	1.0	-3.1	1.3	8	9
U.S. :	14.4	0.8	-2.4	1.5	9	8
Foreign :	6.2	1.1	-3.2	1.8	7	10
Mill use :						
World :	2.3	1.8	-6.1	3.4	7	10
U.S. :	5.0	0.4	-0.9	0.9	11	5
Foreign :	2.3	1.7	-5.6	4.0	7	10
Ending stocks :						
World :	13.0	4.5	-11.0	12.4	8	8
U.S. :	24.3	1.0	-2.0	2.3	5	12
Foreign :	14.1	4.3	-11.5	11.7	11	6

1/ Final estimate for 1981/82-96/97 is defined as the first November estimate following the marketing year and for 1997/98 last month's estimate. 2/ May not total 17 if projections was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet and mixed grain.

## Reliability of United States October Projections 1/

:Differences between proj. & final estimate, 1981/82-97/98 1/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final
-----						
CORN	: Percent		Million bushels		Number of years 3/	
Production	: 2.8	206	-541	618	11	6
Exports	: 15.3	275	-575	533	7	10
Domestic use	: 4.1	238	-558	530	9	8
Ending stocks	: 22.1	376	-1187	629	8	9
	:					
SORGHUM	:					
Production	: 3.7	25	-59	71	10	7
Exports	: 18.9	45	-115	97	9	8
Domestic use	: 8.9	44	-114	78	8	9
Ending stocks	: 39.5	51	-142	110	6	11
	:					
BARLEY	:					
Production	: 1.3	6	-12	24	7	7
Exports	: 30.4	18	-37	38	9	7
Domestic use	: 5.7	23	-47	70	9	7
Ending stocks	: 10.5	18	-38	56	10	7
	:					
OATS	:					
Production	: 0.9	4	-18	16	6	5
Exports	: 81.9	2	-4	8	4	8
Domestic use	: 3.6	14	-39	36	8	8
Ending stocks	: 15.6	21	-46	47	12	5
	:					
	:		Thousand short tons			
SOYBEAN MEAL	:					
Production	: 3.1	912	-2388	1050	12	5
Exports	: 9.7	649	-1950	741	7	9
Domestic use	: 2.8	604	-1250	1075	11	6
Ending stocks	: 30.3	70	-179	198	6	11
	:					
	:		Million pounds			
SOYBEAN OIL	:					
Production	: 3.4	465	-1310	791	12	5
Exports	: 23.2	354	-1125	910	10	7
Domestic use	: 2.6	322	-985	450	13	4
Ending stocks	: 26.1	371	-791	750	6	11
	:					
	:		Million pounds			
ANIMAL PROD. 4/	:					
Beef	: 3.6	828	-716	2038	9	6
Pork	: 2.8	484	-1240	1592	8	7
Broilers	: 2.1	327	-629	546	12	3
Turkeys	: 2.2	77	-123	211	11	4
	:					
	:		Million dozen			
Eggs	: 1.8	97	-111	163	10	5
	:					
	:		Billion pounds			
Milk	: 1.2	1.8	-6.2	4.6	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 and for 1997/98 last month's estimate. 3/ May not total 17 for crops and 15 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 1997 for meats and eggs; October-September years 1982/83 thru 1996/97 for milk. Final for animal products is defined as latest annual production estimate published by NASS.