

WORLD AGRICULTURAL SUPPLY AND DEMAND ESTIMATES

United States
Department of
Agriculture

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Approved by the World Agricultural Outlook Board

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WHEAT: U.S. 1998//99 supply and use forecasts are unchanged from last month for total wheat, but there are some changes by class of wheat. The projected price range is unchanged at \$2.65 to \$2.75 per bushel.

Forecast global 1998/99 production and trade are little changed from last month, but ending stocks are up sharply. Projected exports are up 1 million tons for Australia, but this is more than offset by reductions for Canada, Kazakstan, and Eastern Europe. Higher ending stocks are projected for a number of countries, with the largest increases in India, Pakistan, Iran, and Syria. For India, the larger stocks are due to strong government procurement and slower-than-expected offtake through the Public Distribution System. Higher stocks are forecast for Iran because of an upward revision in production, while Pakistan's increased prospective stocks are because of large late-season imports.

COARSE GRAINS: Projected U.S. 1998/99 ending stocks of corn are up 88 million bushels from last month because of lower domestic use and a 3-million-bushel increase in imports. Projected feed and residual use is down 75 million bushels from last month because the March 1 stocks indicated lower-than-expected use for the December-February quarter. Projected industrial use is down 10 million bushels because of lower use for ethanol production. The projected price range is unchanged at \$1.90 to \$2.10 per bushel.

Global 1998/99 coarse grain production and trade are little changed from last month, and the United States accounts for most of the reduction in projected use and higher ending stocks. The projected South African corn crop is down 1 million tons from last month, but the reduction is expected to have little, if any, impact on their imports and exports during the remainder of the U.S. 1998/99 September-August marketing year.

RICE: Projected U.S. imports for 1998/99 are raised slightly based on an increase in the pace of imports as reported by the Bureau of the Census. Domestic and residual is lowered slightly, based on a downward adjustment in the seeding rate used in the calculation of seed use. Although projected all-rice exports are unchanged from a month ago, rough rice exports are raised 1 million cwt to a near-record 25 million cwt, only 1 million cwt below the 1997/98 record. Exports of milled rice are lowered 1 million cwt to 59 million cwt, nearly equal to 1997/98. Ending stocks for 1998/99 are projected at 32.4 million cwt, up 0.9 million cwt from last month and an increase of nearly 5 million cwt from 1997/98. The projected price range for 1998/99 is raised 10 cents on the low end to \$8.50-\$8.80 per cwt based on higher-than-expected prices reported by NASS for the first 8 months of the marketing year.

World rice production, consumption, exports, and ending stocks for 1998/99 are projected slightly higher than a month ago. The increase in world rice production is due primarily to slightly larger crops in Argentina, Brazil, Greece, and Sri Lanka. Projected exports are raised for Argentina and the European Union.

OILSEEDS: U.S. soybean ending stocks are reduced this month. USDA's estimate of March 1 soybean stocks is well below the level implied by year-to-date use and reported production. As a result, residual use for 1998/99 is increased by 50 million bushels to 115 million bushels. Forecast ending stocks are reduced 40 million bushels, to 430 million bushels. Soybean exports are lowered 10 million bushels to 770 million, only partially offsetting the higher residual use. Reductions in prospective imports by the EU-15 and South Korea are the main factors in weaker U.S. export prospects. Financial difficulties have slowed soybean imports by South Korea's oilseed crushers. U.S. soybean oil exports are up by 145 million pounds, nearly offsetting a drop in domestic use of 150 million pounds. Soybean oil export prospects are helped by upward revisions in imports for Bangladesh and some Southeast Asian countries. Apparent domestic use of soybean oil has dropped sharply in the past 2 months following a strong early-season offtake.

Season-average soybean prices are unchanged this month but the price range is narrowed to \$5.00 to \$5.10 per bushel. Soybean oil prices are lowered slightly to 20.5 to 22.5 cents per pound while soybean meal prices are increased \$5 per short ton to \$130 to \$140 per ton.

Global oilseed production is reduced 1.0 million metric tons this month, but is still record high at 293.2 million tons. World soybean production is down 0.3 million tons to 157.8 million tons. Argentina's soybean crop is cut 0.5 million tons to 18.7 million tons as dry weather in February, followed by excessive rains in March and early April, has reduced yield prospects. Paraguay's soybean crop is increased 0.3 million tons to 3.4 million this month based on reports of higher area and excellent yields. For other oilseed crops, sunflowerseed and cottonseed production are lowered by 0.2 and 0.3 million tons, respectively, with slight reductions noted for rapeseed and palm kernel crops. Other significant production changes include a 0.4-million-metric-ton increase to 6.2 million tons for fish meal production. Fish meal is expected to offer significant competition for soybean meal, particularly in China, as reflected this month in higher imports by China of fish meal and lowered imports of soybean meal. China's soybean meal import forecast is cut 0.5 million tons to 3.0 million tons this month, well below last year's 4.2 million tons. This reduction is largely offset by increased soybean meal imports for the EU-15 and South Korea and a small reduction in exports by Argentina.

SUGAR: U.S. sugar supply for fiscal year 1998/99 is projected at 11.6 million short tons, raw value, down 1 percent from last month, and down slightly from 1997/98. Cancellation of the March tranche of imports decreases the Tariff Rate Quota by 165,000 tons. Imports for re-export are increased 25,000 tons, based on strong demand from the manufacturing sector. Deliveries for re-export as sugar-containing products are increased 25,000 tons. The end-of-season carryout stocks-to-use ratio is projected at 14.5 percent, down from 15.9 percent last month.

LIVESTOCK, POULTRY, AND DAIRY: Forecast meat production in 1999 is raised, mainly due to an increase in forecast beef production. Larger beef production results from continued large placement of heavier weight cattle in February; mid-year slaughter is forecast to increase and heavier carcass weights are expected. Slight increases are made to second-half pork production due to a higher-than-expected breeding herd productivity. Broiler price forecasts are lowered this month.

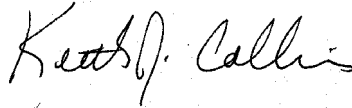
The milk production forecast for 1998/99 is increased slightly this month to reflect increased output per cow. Commercial use forecasts and CCC removals for 1998/99 are increased. The milk price forecasts for 1998/99 are lowered to reflect increased production.

COTTON: The U.S. estimates for 1998/99 are nearly unchanged this month. Production is raised 114,000 bales to reflect recent ginnings data. With no revisions in the estimates for imports, domestic mill use or exports, ending stocks are raised to 3.5 million bales.

This month's 1998/99 world cotton situation includes marginally lower production, consumption, and ending stocks. Lower production is the result of reductions in the estimates for Pakistan, Australia and India, partially offset by the U.S. increase. Consumption is reduced mainly in Pakistan, Germany, Russia and Italy, but is raised in Korea. World stocks are less than 1 percent below last month's estimates.

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:



KEITH J. COLLINS
ACTING SECRETARY OF AGRICULTURE

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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/					
1996/97	1,870.34	2,124.87	252.49	1,833.55	291.32
1997/98 (Est.)	1,877.12	2,168.44	250.08	1,841.87	326.57
1998/99 (Proj.)					
March	1,843.20	2,168.24	238.49	1,856.78	311.46
April	1,843.64	2,170.21	238.01	1,849.48	320.73
Wheat					
1996/97	582.77	689.62	125.23	576.49	113.13
1997/98 (Est.)	610.09	723.22	122.52	584.44	138.77
1998/99 (Proj.)					
March	586.58	724.46	111.76	597.08	127.38
April	587.12	725.89	111.16	591.83	134.06
Coarse grains 4/					
1996/97	907.15	1,004.90	107.07	877.32	127.58
1997/98 (Est.)	880.79	1,008.37	100.59	872.90	135.47
1998/99 (Proj.)					
March	878.66	1,013.84	103.96	875.47	138.37
April	878.13	1,013.60	103.96	873.18	140.42
Rice, milled					
1996/97	380.42	430.36	20.20	379.74	50.62
1997/98 (Est.)	386.23	436.85	26.97	384.53	52.32
1998/99 (Proj.)					
March	377.96	429.94	22.77	384.23	45.71
April	378.39	430.71	22.89	384.47	46.25
United States					
Total grains 3/					
1996/97	333.15	364.40	81.28	243.17	39.95
1997/98 (Est.)	333.94	379.69	76.35	244.62	58.72
1998/99 (Proj.)					
March	347.10	411.56	82.42	253.30	75.83
April	347.10	411.54	82.42	250.91	78.21
Wheat					
1996/97	61.98	74.73	27.26	35.40	12.07
1997/98 (Est.)	67.53	82.19	28.32	34.21	19.66
1998/99 (Proj.)					
March	69.41	91.66	28.58	37.10	25.99
April	69.41	91.66	28.58	37.10	25.99
Coarse grains 4/					
1996/97	265.71	283.08	51.52	204.55	27.01
1997/98 (Est.)	260.43	290.37	45.25	206.97	38.15
1998/99 (Proj.)					
March	271.55	312.57	51.10	212.65	48.82
April	271.55	312.54	51.10	210.26	51.17
Rice, milled					
1996/97	5.46	6.59	2.50	3.23	0.87
1997/98 (Est.)	5.98	7.13	2.78	3.45	0.90
1998/99 (Proj.)					
March	6.14	7.33	2.74	3.56	1.03
April	6.14	7.35	2.74	3.55	1.06

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Wheat, coarse grains and milled rice. 4/ Corn, sorghum, barley, oats, rye, millet and mixed grains (for U.S. excludes millet and mixed grains).

World and U.S. Supply and Use for Grains, Continued 1/
Million Metric Tons

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
: : Total : : Total : Ending					
: : Supply : Trade 2/ : Use : Stocks					
Total grains 4/	: Foreign 3/				
1996/97	1,537.19	1,760.47	171.22	1,590.38	251.37
1997/98 (Est.)	1,543.18	1,788.74	173.73	1,597.24	267.85
1998/99 (Proj.)					
March	1,496.10	1,756.69	156.07	1,603.48	235.63
April	1,496.54	1,758.66	155.59	1,598.57	242.51
Wheat					
1996/97	520.79	614.89	97.98	541.10	101.05
1997/98 (Est.)	542.56	641.03	94.21	550.24	119.11
1998/99 (Proj.)					
March	517.17	632.80	83.19	559.99	101.39
April	517.71	634.23	82.59	554.74	108.07
Coarse grains 5/					
1996/97	641.44	721.81	55.54	672.77	100.57
1997/98 (Est.)	620.37	718.00	55.33	665.93	97.32
1998/99 (Proj.)					
March	607.11	701.27	52.86	662.82	89.55
April	606.58	701.07	52.86	662.92	89.26
Rice, milled					
1996/97	374.96	423.77	17.70	376.51	49.75
1997/98 (Est.)	380.26	429.72	24.19	381.08	51.42
1998/99 (Proj.)					
March	371.82	422.61	20.02	380.67	44.69
April	372.25	423.37	20.14	380.92	45.19

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
: : Total : : Total : Ending					
: : Supply : Trade 2/ : Use : Stocks					
: : World					
1996/97	89.56	125.38	26.83	89.08	38.25
1997/98 (Est.)	91.60	129.84	26.54	88.30	41.41
1998/99 (Proj.)					
March	85.29	126.79	23.93	85.01	42.17
April	84.68	126.09	23.84	84.72	41.92
: : 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.)					
March	13.80	18.03	4.20	10.40	3.40
April	13.91	18.15	4.20	10.40	3.50
: : Foreign 3/					
1996/97	70.61	103.43	19.96	77.95	34.28
1997/98 (Est.)	72.80	107.07	19.04	76.95	37.52
1998/99 (Proj.)					
March	71.49	108.76	19.73	74.61	38.77
April	70.77	107.94	19.64	74.32	38.42

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-349-6
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	261.75	283.80	49.36	218.94	17.10
1997/98 (Est.)	286.34	303.44	53.90	229.34	23.94
1998/99 (Proj.)					
March	294.15	318.04	53.87	236.94	30.87
April	293.19	317.12	53.69	236.19	29.66
Oilmeals					
1996/97	149.50	156.28	50.70	150.46	5.91
1997/98 (Est.)	156.36	162.27	51.61	156.59	5.58
1998/99 (Proj.)					
March	161.32	166.68	53.86	160.54	5.75
April	161.38	166.96	54.23	160.71	5.83
Vegetable Oils					
1996/97	75.57	83.02	28.87	75.11	7.45
1997/98 (Est.)	76.98	84.43	29.77	76.83	7.36
1998/99 (Proj.)					
March	80.28	87.61	29.90	80.18	7.04
April	80.18	87.55	30.03	80.38	7.02
United States					
Oilseeds					
1996/97	74.76	81.40	24.63	44.14	4.65
1997/98 (Est.)	83.10	88.42	24.45	48.88	6.44
1998/99 (Proj.)					
March	84.62	91.79	22.21	47.04	13.80
April	84.62	91.79	21.89	46.95	12.74
Oilmeals					
1996/97	33.77	35.05	6.60	28.22	0.23
1997/98 (Est.)	37.42	39.00	8.70	30.00	0.30
1998/99 (Proj.)					
March	35.90	37.55	6.52	30.74	0.29
April	35.88	37.54	6.54	30.71	0.29
Vegetable Oils					
1996/97	8.46	11.19	1.61	8.62	0.96
1997/98 (Est.)	9.60	12.22	2.13	9.10	0.99
1998/99 (Proj.)					
March	9.37	11.93	1.76	9.31	0.86
April	9.34	11.82	1.79	9.18	0.85
Foreign 3/					
Oilseeds					
1996/97	187.00	202.40	24.72	174.80	12.44
1997/98 (Est.)	203.24	215.02	29.45	180.46	17.49
1998/99 (Proj.)					
March	209.53	226.25	31.66	189.91	17.07
April	208.57	225.33	31.80	189.24	16.93
Oilmeals					
1996/97	115.73	121.23	44.10	122.24	5.68
1997/98 (Est.)	118.94	123.27	42.91	126.59	5.28
1998/99 (Proj.)					
March	125.42	129.13	47.35	129.80	5.46
April	125.50	129.43	47.70	130.00	5.54
Vegetable Oils					
1996/97	67.11	71.83	27.26	66.49	6.49
1997/98 (Est.)	67.38	72.21	27.64	67.74	6.37
1998/99 (Proj.)					
March	70.90	75.68	28.14	70.87	6.18
April	70.84	75.72	28.24	71.20	6.16

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.

WASDE-349-7
U.S. Wheat Supply and Use 1/

Item	1998/99 Projections			
	1996/97	1997/98	March	April
===== Area : Million acres				
Planted	75.1	70.4	65.9	65.9
Harvested	62.8	62.8	59.0	59.0
===== Yield per harvested : Bushels				
acre	36.3	39.5	43.2	43.2
===== Beginning stocks : Million bushels				
Production	376	444	722	722
Imports	2,277	2,481	2,550	2,550
Supply, total	92	95	95	95
Food	2,746	3,020	3,368	3,368
Seed	891	916	925	925
Feed and residual	102	93	88	88
Domestic, total	308	248	350	350
Exports	1,301	1,257	1,363	1,363
Use, total	1,002	1,040	1,050	1,050
Ending stocks	2,302	2,297	2,413	2,413
CCC inventory	444	722	955	955
Free stocks	93	94	110	110
Avg. farm price (\$/bu) 2/	351	628	845	845
	4.30	3.38	2.65- 2.75	2.65- 2.75

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard		Soft		Durum		Total
	Winter	Spring	Red	White			
===== 1997/98 (estimated) : Million bushels							
Beginning stocks	143	166	45	59	31		444
Production	1,098	491	472	332	88		2,481
Supply, total 3/	1,242	714	517	399	148		3,020
Domestic use	577	254	257	104	65		1,257
Exports	358	240	180	205	57		1,040
Use, total	935	494	437	309	122		2,297
Ending stocks, total	307	220	80	90	26		722
===== 1998/99 (projected)							
Beginning stocks	307	220	80	90	26		722
Production	1,182	487	443	298	141		2,550
Supply, total 3/	1,490	759	523	397	200		3,368
Domestic use	610	267	298	101	88		1,363
Exports	435	250	100	225	40		1,050
Use, total	1,045	517	398	326	128		2,413
Ending stocks, total							
	April	445	242	125	71	72	955
	March	451	249	125	61	68	955

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	Est. March	April
=====				
FEED GRAINS				
Area		Million acres		
Planted	104.1	101.4	101.1	101.1
Harvested	93.8	90.8	89.0	89.0
Yield per harvested acre		Metric tons		
	2.83	2.87	3.05	3.05
		Million metric tons		
Beginning stocks	14.4	27.0	38.1	38.1
Production	265.5	260.2	271.2	271.2
Imports	2.8	2.8	2.8	2.7
Supply, total	282.7	290.0	312.1	312.1
Feed and residual	155.0	154.8	158.5	156.4
Food, seed & industrial	49.2	51.8	53.8	53.5
Domestic, total	204.2	206.6	212.2	209.9
Exports	51.5	45.3	51.1	51.1
Use, total	255.7	251.9	263.4	261.0
Ending stocks, total	27.0	38.1	48.8	51.2
CCC inventory	0.1	0.1	0.3	0.3
Free stocks	26.9	38.0	48.5	50.9
Outstanding loans	5.0	8.5	8.8	8.8
CORN				
Area		Million acres		
Planted	79.2	79.5	80.2	80.2
Harvested	72.6	72.7	72.6	72.6
Yield per harvested acre		Bushels		
	127.1	126.7	134.4	134.4
		Million bushels		
Beginning stocks	426	883	1,308	1,308
Production	9,233	9,207	9,761	9,761
Imports	13	9	12	15
Supply, total	9,672	10,099	11,081	11,084
Feed and residual	5,302	5,505	5,700	5,625
Food, seed & industrial	1,692	1,782	1,870	1,860
Domestic, total	6,994	7,287	7,570	7,485
Exports	1,795	1,504	1,800	1,800
Use, total	8,789	8,791	9,370	9,285
Ending stocks, total	883	1,308	1,711	1,799
CCC inventory	2	4	12	10
Free stocks	881	1,304	1,699	1,789
Outstanding loans	179	310	325	325
Avg. farm price (\$/bu) 2/	2.71	2.43	1.90- 2.10	1.90- 2.10

=====

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	March	April
	Est.			
Million bushels				
SORGHUM				
Area planted (mil. acres)	13.1	10.1	9.6	9.6
Area harv. (mil. acres)	11.8	9.2	7.7	7.7
Yield (bushels/acre)	67.3	69.2	67.3	67.3
Beginning stocks	18	47	49	49
Production	795	634	520	520
Imports	0	0	0	0
Supply, total	814	681	569	569
Feed	516	365	275	275
Food, seed & industrial	45	55	45	45
Total domestic	561	420	320	320
Exports	205	212	185	185
Use, total	766	632	505	505
Ending stocks, total	47	49	64	64
Avg. farm price (\$/bu) 2/	2.34	2.21	1.65- 1.75	1.65- 1.75
BARLEY				
Area planted (mil. acres)	7.1	6.7	6.3	6.3
Area harv. (mil. acres)	6.7	6.2	5.9	5.9
Yield (bushels/acre)	58.5	58.1	60.1	60.1
Beginning stocks	100	109	119	119
Production	392	360	352	352
Imports	37	40	30	25
Supply, total	529	510	502	497
Feed	217	144	185	170
Food, seed & industrial	172	172	172	170
Total domestic	389	316	357	340
Exports	31	74	30	30
Use, total	419	390	387	370
Ending stocks, total	109	119	115	127
Avg. farm price (\$/bu) 2/	2.74	2.38	1.90- 2.00	1.90- 2.00
OATS				
Area planted (mil. acres)	4.6	5.1	4.9	4.9
Area harv. (mil. acres)	2.7	2.8	2.8	2.8
Yield (bushels/acre)	57.7	59.5	60.4	60.4
Beginning stocks	66	67	74	74
Production	153	167	167	167
Imports	97	98	105	105
Supply, total	317	332	346	346
Feed	153	161	165	175
Food, seed & industrial	94	95	95	95
Total domestic	248	256	260	270
Exports	3	2	2	2
Use, total	250	258	262	272
Ending stocks, total	67	74	84	74
Avg. farm price (\$/bu) 2/	1.96	1.60	1.10- 1.20	1.10- 1.20

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.

WASDE-349-10
U.S. Rice Supply and Use 1/
(Rough Equivalent of Rough and Milled Rice)

Item	1998/99 Projections			
	1996/97	1997/98	March	April
TOTAL				
Area		Million acres		
Planted	2.82	3.13	3.35	3.35
Harvested	2.80	3.10	3.32	3.32
Yield per harvested acre		Pounds		
	6,120	5,897	5,669	5,669
		Million hundredweight		
Beginning stocks 2/	25.0	27.2	27.7	27.7
Production	171.6	183.0	188.1	188.1
Imports	10.0	9.2	9.0	9.5
Supply, total	206.6	219.4	224.7	225.2
Domestic & residual 3/	101.0	106.5	109.2	108.8
Exports, total 4/	78.4	85.2	84.0	84.0
Rough	12.6	26.1	24.0	25.0
Milled (rough equiv.)	65.9	59.1	60.0	59.0
Use, total	179.4	191.7	193.2	192.8
Ending stocks	27.2	27.7	31.5	32.4
Avg. farm price (\$/cwt) 5/	9.96	9.70	8.40- 8.80	8.50- 8.80
LONG GRAIN				
Harvested acres (mil.)	1.97	2.31	2.61	2.61
Yield (pounds/acre)	5,777	5,391	5,430	5,430
Beginning stocks	10.1	14.1	14.3	14.3
Production	113.6	124.5	141.6	141.6
Supply, total 6/	132.5	146.6	163.8	164.3
Domestic & Residual 3/	61.9	62.5	72.1	71.8
Exports 7/	56.5	69.7	69.5	69.5
Use, total	118.4	132.2	141.6	141.3
Ending stocks	14.1	14.3	22.2	23.0
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.84	0.79	0.71	0.71
Yield (pounds/acre)	6,926	7,369	6,548	6,548
Beginning stocks	14.3	12.1	12.3	12.3
Production	58.0	58.5	46.4	46.4
Supply, total 6/	73.1	71.8	59.9	59.9
Domestic & Residual 3/	39.1	44.0	37.1	37.0
Exports 7/	22.0	15.5	14.5	14.5
Use, total	61.0	59.5	51.6	51.5
Ending stocks	12.1	12.3	8.3	8.4

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 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	1998/99 Projections			
	1996/97	1997/98 Est.	March	April
=====				
SOYBEANS:	Million acres			
Area				
Planted	64.2	70.0	72.4	72.4
Harvested	63.3	69.1	70.8	70.8
	Bushels			
Yield per harvested acre	37.6	38.9	38.9	38.9
	Million bushels			
Beginning stocks	183	132	200	200
Production	2,380	2,689	2,757	2,757
Imports	9	5	6	6
Supply, total	2,573	2,826	2,963	2,963
Crushings	1,436	1,597	1,560	1,560
Exports	882	870	780	770
Seed	82	86	88	88
Residual	41	72	65	115 3/
Use, total	2,441	2,626	2,493	2,533
Ending stocks	132	200	470	430
Avg. farm price (\$/bu) 2/	7.35	6.47	4.95- 5.15	5.00 - 5.10
	Million pounds			
SOYBEAN OIL:				
Beginning stocks	2,015	1,520	1,382	1,382
Production	15,752	18,143	17,620	17,605 4/
Imports	53	60	63	58
Supply, total	17,821	19,724	19,065	19,045
Domestic	14,263	15,264	15,650	15,500
Exports	2,037	3,077	2,205	2,350
Use, total	16,300	18,341	17,855	17,850
Ending stocks	1,520	1,382	1,210	1,195
Average price (c/lb) 2/	22.50	25.84	21.00- 23.00	20.50- 22.50
	Thousand short tons			
SOYBEAN MEAL:				
Beginning stocks	212	210	218	218
Production	34,210	38,171	36,807	36,807 4/
Imports	102	56	50	50
Supply, total	34,524	38,437	37,075	37,075
Domestic	27,320	28,889	29,800	29,800
Exports	6,994	9,330	7,000	7,000
Use, total	34,314	38,219	36,800	36,800
Ending stocks	210	218	275	275
Average price (\$/s.t.) 2/	270.90	185.54	125.00- 135.00	130.00- 140.00

=====

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/ Supply estimates and reported use through February, coupled with USDA March 1 stocks estimate, indicate an above-average residual. 4/ Based on October year crush estimate of 1,555 million bushels.

U.S. Sugar Supply and Use 1/

Item	1998/99 Projections			
	1996/97	1997/98	March	April
1,000 short tons, raw value				
Beginning stocks 2/	1,492	1,488	1,679	1,679
Production 2/3/	7,205	8,020	8,037	8,037
Beet sugar	4,013	4,389	4,225	4,225
Cane sugar 4/	3,192	3,631	3,812	3,812
Imports 2/	2,774	2,163	2,047	1,907
TRQ 5/	2,277	1,729	1,577	1,412
Other 6/	497	434	470	495
Total supply	11,471	11,671	11,763	11,623
Exports 2/7/	211	179	175	175
Domestic deliveries 2/	9,742	9,815	9,975	9,975
Domestic food use	9,564	9,672	9,778	9,753
Other 8/	178	143	197	222
Miscellaneous 9/	30	(2)	0	0
Use, total	9,983	9,992	10,150	10,150
Ending stocks 2/	1,488	1,679	1,613	1,473
Stocks to use ratio	14.9	16.8	15.9	14.5

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 April Crop Production report and analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 1997/98 (projected 1998/99): FL 1,924 (2,100); HI 350 (350); LA 1,262 (1,260); TX 80 (95); PR 16 (7). 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 1998/99 TRQ includes a forecast 65,000 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

WASDE-349-13
U. S. Cotton Supply and Use 1/

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=====
Item          :           :           : 1998/99 Projections
              : 1996/97 : 1997/98 :=====
              :         : Est.    : March   April
=====
              :
              :           Million acres
Area          :
  Planted     : 14.65   13.90   13.42   13.42
  Harvested   : 12.89   13.41   10.72   10.72
              :
              :           Pounds
Yield per harvested
  acre        : 705     673     618     623
              :
              :           Million 480 pound bales
Beginning stocks 2/ : 2.61    3.97    3.89    3.89
Production        : 18.94   18.79   13.80   13.91
Imports           : 0.40    0.01    0.35    0.35
  Supply, total   : 21.95   22.78   18.03   18.15
Domestic use      : 11.13   11.35   10.40   10.40
Exports           : 6.87    7.50    4.20    4.20
  Use, total      : 17.99   18.85   14.60   14.60
Unaccounted 3/   : -0.01   0.04    0.03    0.05
Ending stocks     : 3.97    3.89    3.40    3.50
              :
Avg. farm price 4/ : 69.3    65.2                    62.1 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/ Weighted average for August 1998-February 1999.

WASDE-349-14
World Wheat Supply and Use 1/
(Million Metric Tons)

Region	Supply		Use				Ending stocks
	Beginning stocks	Production	Imports	Domestic Use	Feed	Total	
1996/97							
World 3/	106.85	582.77	119.78	96.91	576.49	125.23	113.13
United States	10.23	61.98	2.51	8.37	35.40	27.26	12.07
Total foreign	96.61	520.79	117.26	88.53	541.10	97.98	101.05
Major exporters 4/	19.47	167.91	23.22	44.09	96.42	87.18	27.00
Argentina	0.15	15.90	0.03	0.45	5.08	10.20	0.80
Australia	1.48	23.70	0.05	1.18	3.60	19.23	2.40
Canada	6.73	29.80	0.24	4.39	8.22	19.50	9.05
EU-15	11.12	98.51	22.90	38.07	79.51	38.26	14.76
Major importers 5/	38.02	173.26	37.06	15.93	205.92	2.95	39.46
Brazil	0.22	3.20	5.57	0.05	8.41	0.00	0.58
China	24.25	110.57	2.69	3.40	112.39	0.96	24.17
East. Europe	7.78	26.13	5.13	10.67	31.13	1.49	6.41
N. Africa	2.00	15.98	14.39	0.36	27.73	0.09	4.56
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/	10.86	63.02	6.63	22.50	70.52	3.62	6.37
Russia	2.95	34.90	2.55	14.34	38.07	0.67	1.65
Kazakstan	0.73	7.70	0.01	1.50	5.12	2.25	1.07
1997/98 (Estimated)							
World 3/	113.13	610.09	123.08	103.47	584.44	122.52	138.77
United States	12.07	67.53	2.58	6.75	34.21	28.32	19.66
Total foreign	101.05	542.56	120.50	96.72	550.24	94.21	119.11
Major exporters 4/	27.00	152.68	25.97	48.00	99.66	82.18	23.81
Argentina	0.80	14.80	0.03	0.35	4.54	10.67	0.42
Australia	2.40	19.42	0.04	2.76	5.16	15.34	1.35
Canada	9.05	24.28	0.13	3.33	7.33	20.13	5.99
EU-15	14.76	94.18	25.78	41.57	82.64	36.03	16.05
Major importers 5/	39.46	187.43	37.72	17.92	210.13	4.29	50.18
Brazil	0.58	2.38	6.19	0.00	8.61	0.00	0.54
China	24.17	123.30	1.91	5.00	114.88	1.14	33.37
East. Europe	6.41	34.35	1.78	11.36	32.01	2.68	7.85
N. Africa	4.56	10.18	17.50	0.31	28.16	0.09	3.99
Pakistan	2.70	16.65	4.13	0.30	20.26	0.01	3.21
Selected other							
India	7.00	69.35	1.73	0.35	68.00	0.00	10.08
FSU-12 6/	6.37	80.31	5.78	24.50	72.07	4.60	15.80
Russia	1.65	44.20	2.63	16.00	39.55	0.86	8.08
Kazakstan	1.07	8.95	0.01	1.20	4.82	1.89	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.

WASDE-349-15
World Wheat Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Total	Exports	stocks
=====								
1998/99 (Projected)								
World 3/	March	137.88	586.58	111.45	108.19	597.08	111.76	127.38
	April	138.77	587.12	111.74	107.69	591.83	111.16	134.06
United States	March	19.66	69.41	2.59	9.53	37.10	28.58	25.99
	April	19.66	69.41	2.59	9.53	37.10	28.58	25.99
Total foreign	March	118.21	517.17	108.86	98.67	559.99	83.19	101.39
	April	119.11	517.71	109.15	98.17	554.74	82.59	108.07
Major exporters 4/	March	23.84	159.63	21.07	53.37	105.08	69.11	30.35
	April	23.81	159.63	21.07	52.87	104.74	69.61	30.15
Argentina	Mar	0.42	10.75	0.03	0.10	4.40	6.50	0.30
	Apr	0.42	10.75	0.03	0.10	4.40	6.50	0.30
Australia	Mar	1.35	21.00	0.03	3.00	5.30	14.00	3.08
	Apr	1.35	21.00	0.03	3.00	5.30	15.00	2.08
Canada	Mar	5.99	24.40	0.20	4.20	8.20	14.50	7.89
	Apr	5.99	24.40	0.20	4.20	8.20	14.00	8.39
EU-15	Mar	16.08	103.48	20.81	46.07	87.18	34.11	19.09
	Apr	16.05	103.48	20.81	45.57	86.85	34.11	19.39
Major importers 5/	March	50.18	179.57	33.37	19.06	215.71	4.69	42.73
	April	50.18	179.56	33.22	19.06	214.55	4.19	44.23
Brazil	Mar	0.54	2.20	5.80	0.20	8.00	0.00	0.54
	Apr	0.54	2.20	5.80	0.20	8.00	0.00	0.54
China	Mar	33.37	110.00	1.50	5.00	116.00	1.00	27.87
	Apr	33.37	110.00	1.50	5.00	116.00	0.75	28.12
East. Europe	Mar	7.85	34.10	1.37	12.30	34.20	3.20	5.91
	Apr	7.85	34.09	1.22	12.30	34.04	2.95	6.16
N. Africa	Mar	3.99	14.01	15.30	0.31	28.96	0.09	4.26
	Apr	3.99	14.01	15.30	0.31	28.96	0.09	4.26
Pakistan	Mar	3.21	18.70	3.20	0.30	22.25	0.00	2.86
	Apr	3.21	18.70	3.20	0.30	21.25	0.00	3.86
Selected other	March	9.60	66.05	1.65	0.35	69.00	0.00	8.30
	April	10.08	65.91	1.65	0.35	67.00	0.00	10.64
FSU-12 6/	Mar	15.79	56.50	6.58	19.27	67.54	5.10	6.23
	Apr	15.80	56.24	6.58	19.27	67.34	4.50	6.77
Russia	Mar	8.08	26.90	3.70	12.35	36.35	1.00	1.33
	Apr	8.08	26.90	3.70	12.35	36.35	1.20	1.13
Kazakstan	Mar	3.32	5.00	0.00	1.30	4.90	1.80	1.62
	Apr	3.32	4.70	0.00	1.30	4.70	1.00	2.32

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.

WASDE-349-16
World Coarse Grain Supply and Use 1/
(Million Metric Tons)

Region	Supply				Use		Ending stocks
	Beginning stocks	Production	Imports	Feed	Domestic 2/ Total	Exports	
=====							
1996/97							
World 3/	97.74	907.15	104.06	576.70	877.32	107.07	127.58
United States	14.44	265.71	2.93	155.11	204.55	51.52	27.01
Total foreign	83.31	641.44	101.13	421.59	672.77	55.54	100.57
Major exporters 4/	5.48	67.97	1.26	34.55	42.62	23.03	9.07
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	21.77	5.40	4.85
Major importers 5/	25.18	197.43	64.90	171.65	234.21	25.43	27.87
EU-15	9.83	103.75	16.90	72.58	95.52	22.79	12.17
East. Europe	5.17	49.96	1.99	37.99	49.44	2.51	5.17
Japan	2.18	0.24	20.66	16.44	20.85	0.00	2.22
Mexico	3.43	26.49	5.37	15.87	31.55	0.04	3.70
Southeast Asia	1.33	14.31	3.98	13.40	18.31	0.07	1.24
South Korea	0.75	0.49	8.80	7.03	9.18	0.00	0.86
Selected other							
China	35.70	141.32	2.11	89.55	128.59	4.00	46.54
FSU-12 6/	4.25	52.02	1.72	33.69	53.39	1.40	3.21
Russia	1.49	31.65	0.83	19.92	32.64	0.35	0.98
Ukraine	1.74	9.51	0.04	5.70	9.89	0.28	1.13
=====							
1997/98 (Estimated)							
World 3/	127.58	880.79	99.83	582.27	872.90	100.59	135.47
United States	27.01	260.43	2.94	154.98	206.97	45.25	38.15
Total foreign	100.57	620.37	96.90	427.30	665.93	55.33	97.32
Major exporters 4/	9.07	67.29	1.79	36.37	46.67	22.08	9.40
Argentina	1.11	24.67	0.01	7.44	9.62	13.76	2.41
Australia	0.67	9.47	0.01	4.47	5.69	3.32	1.14
Canada	4.85	25.12	1.52	19.88	23.44	3.75	4.30
Major importers 5/	27.87	206.47	62.87	173.96	234.81	22.22	40.17
EU-15	12.17	109.33	16.36	75.31	97.23	18.05	22.59
East. Europe	5.17	58.58	1.10	41.89	53.25	3.08	8.51
Japan	2.22	0.20	21.03	16.28	20.69	0.00	2.76
Mexico	3.70	22.76	7.93	16.12	31.34	0.50	2.55
Southeast Asia	1.24	13.18	3.23	11.42	16.11	0.60	0.94
South Korea	0.86	0.35	7.60	6.06	8.31	0.00	0.50
Selected other							
China	46.54	114.65	1.76	93.83	129.55	6.20	27.20
FSU-12 6/	3.21	67.90	1.38	37.32	57.60	3.25	11.64
Russia	0.98	40.85	0.61	20.99	33.84	1.55	7.05
Ukraine	1.13	15.46	0.01	7.97	12.54	1.19	2.86

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, 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-349-17
World Coarse Grain Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Total	Exports	stocks
=====								
1998/99 (Projected)								
World 3/	March	135.18	878.66	101.61	576.18	875.47	103.96	138.37
	April	135.47	878.13	102.08	574.57	873.18	103.96	140.42
United States	March	38.15	271.55	2.87	158.64	212.65	51.10	48.82
	April	38.15	271.55	2.84	156.55	210.26	51.10	51.17
Total foreign	March	97.03	607.11	98.74	417.54	662.82	52.86	89.55
	April	97.32	606.58	99.24	418.02	662.92	52.86	89.26
Major exporters 4/	March	9.21	60.75	1.45	35.91	46.02	17.29	8.10
	April	9.40	60.07	1.80	35.97	46.08	17.29	7.89
Argentina	Mar	2.41	18.49	0.01	6.87	8.98	10.26	1.68
	Apr	2.41	18.85	0.01	7.08	9.19	10.41	1.68
Australia	Mar	1.44	8.31	0.01	4.39	5.60	3.23	0.94
	Apr	1.14	8.31	0.01	4.24	5.45	3.33	0.68
Canada	Mar	4.30	26.50	0.77	20.14	23.58	3.55	4.44
	Apr	4.30	26.50	0.77	20.24	23.68	3.35	4.54
Major importers 5/	March	40.14	197.99	61.44	169.63	231.95	27.78	39.84
	April	40.17	197.82	61.04	169.45	231.83	27.63	39.56
EU-15	Mar	22.60	104.35	17.09	72.14	94.38	24.53	25.12
	Apr	22.58	104.30	17.09	72.26	94.54	24.53	24.89
East. Europe	Mar	8.47	50.66	0.74	39.76	50.97	2.80	6.09
	Apr	8.51	50.53	0.74	39.73	50.96	2.80	6.02
Japan	Mar	2.76	0.15	20.39	16.39	20.79	0.00	2.51
	Apr	2.76	0.15	20.39	16.39	20.79	0.00	2.51
Mexico	Mar	2.56	24.70	7.57	16.78	32.52	0.10	2.21
	Apr	2.55	24.70	7.57	16.78	32.52	0.10	2.20
Southeast Asia	Mar	0.93	15.65	2.75	12.09	17.64	0.35	1.35
	Apr	0.94	15.65	2.35	11.82	17.37	0.20	1.38
South Korea	Mar	0.50	0.49	7.30	5.60	7.81	0.00	0.49
	Apr	0.50	0.49	7.30	5.60	7.81	0.00	0.49
Selected other	March	27.20	135.65	2.70	95.60	131.15	4.10	30.30
China	Apr	27.20	135.65	2.70	95.60	131.15	4.10	30.30
FSU-12 6/	Mar	11.53	37.54	2.00	27.90	46.94	1.44	2.69
	Apr	11.64	37.94	2.00	28.19	47.23	1.44	2.91
Russia	Mar	7.05	18.95	1.35	14.45	26.55	0.20	0.60
	Apr	7.05	18.95	1.35	14.45	26.55	0.20	0.60
Ukraine	Mar	2.82	10.15	0.00	6.74	11.10	0.92	0.96
	Apr	2.86	10.45	0.00	7.03	11.39	0.92	1.01

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

WASDE-349-18
World Corn Supply and Use 1/
(Million Metric Tons)

Region	Supply				Use		Ending stocks
	Beginning stocks	Production	Imports	Feed	Domestic 2/ Total	Exports	
=====							
1996/97							
World 3/	68.78	591.16	71.39	393.67	567.38	73.31	92.55
United States	10.82	234.52	0.34	134.67	177.64	45.60	22.43
Total foreign	57.96	356.64	71.05	259.00	389.74	27.71	70.12
Major exporters 4/	1.60	25.64	0.11	8.48	11.98	12.17	3.20
Argentina	0.40	15.50	0.00	2.78	4.32	10.83	0.75
South Africa	1.20	10.14	0.11	5.70	7.65	1.34	2.45
Major importers 5/	12.63	94.38	48.48	92.43	131.56	10.31	13.61
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	3.97	13.20	18.11	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/	1.58	5.02	0.45	3.55	5.63	0.30	1.11
Russia	0.16	1.10	0.19	0.44	1.29	0.00	0.16
=====							
1997/98 (Estimated)							
World 3/	92.55	573.88	71.20	407.84	579.73	71.70	86.70
United States	22.43	233.86	0.22	139.83	185.09	38.21	33.22
Total foreign	70.12	340.01	70.98	268.01	394.65	33.49	53.48
Major exporters 4/	3.20	26.90	0.10	8.99	13.64	13.40	3.16
Argentina	0.75	19.36	0.00	4.75	6.35	12.15	1.61
South Africa	2.45	7.54	0.10	4.24	7.29	1.25	1.55
Major importers 5/	13.61	100.92	47.11	94.86	132.57	12.50	16.57
EU-15	3.28	38.60	10.22	31.09	38.82	8.91	4.38
Japan	0.93	0.00	16.42	11.80	15.90	0.00	1.45
Mexico	2.45	16.93	4.38	7.01	21.76	0.50	1.50
Southeast Asia	1.24	12.98	3.23	11.23	15.91	0.60	0.94
South Korea	0.86	0.09	7.53	6.05	7.98	0.00	0.50
Selected other							
China	45.00	104.30	0.28	91.00	117.41	6.17	26.00
FSU-12 6/	1.11	10.70	0.33	6.52	8.78	0.82	2.54
Russia	0.16	2.70	0.19	1.55	2.49	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.

WASDE-349-19
World Corn Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

		Supply		Use			Ending
Region		Beginning	Production	Domestic 2/	Total	Exports	stocks
		stocks	Imports	Feed	Feed	Exports	
=====							
1998/99 (Projected)							
World 3/	March	86.24	593.73	70.46	410.28	584.72	95.26
	April	86.70	592.49	70.96	408.32	581.98	97.20
United States	March	33.22	247.94	0.31	144.79	192.29	43.46
	April	33.22	247.94	0.38	142.88	190.13	45.69
Total foreign	March	53.03	345.79	70.16	265.49	392.43	51.80
	April	53.48	344.55	70.58	265.44	391.85	51.51
Major exporters 4/	March	2.66	21.50	0.50	8.65	13.25	2.16
	April	3.16	20.50	0.85	8.60	13.20	2.11
Argentina	Mar	1.61	14.50	0.00	4.40	6.00	1.11
	Apr	1.61	14.50	0.00	4.40	6.00	1.11
South Africa	Mar	1.05	7.00	0.50	4.25	7.25	1.05
	Apr	1.55	6.00	0.85	4.20	7.20	1.00
Major importers 5/	March	16.51	92.92	46.24	91.77	130.75	13.73
	April	16.57	92.85	45.84	91.60	130.58	13.65
EU-15	Mar	4.38	34.15	10.63	29.32	37.19	3.36
	Apr	4.38	34.20	10.63	29.42	37.29	3.30
Japan	Mar	1.45	0.00	16.00	12.10	16.20	1.26
	Apr	1.45	0.00	16.00	12.10	16.20	1.26
Mexico	Mar	1.50	17.50	4.75	7.00	22.25	1.40
	Apr	1.50	17.50	4.75	7.00	22.25	1.40
Southeast Asia	Mar	0.93	15.45	2.75	11.90	17.44	1.35
	Apr	0.94	15.45	2.35	11.63	17.17	1.38
South Korea	Mar	0.50	0.09	7.00	5.40	7.10	0.49
	Apr	0.50	0.09	7.00	5.40	7.10	0.49
Selected other							
China	Mar	26.00	124.00	0.35	93.00	117.35	29.00
	Apr	26.00	124.00	0.35	93.00	117.35	29.00
FSU-12 6/	Mar	2.50	5.09	0.76	4.71	6.77	1.28
	Apr	2.54	5.39	0.76	5.01	7.07	1.32
Russia	Mar	0.56	0.80	0.65	1.15	1.85	0.16
	Apr	0.56	0.80	0.65	1.15	1.85	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-349-20
World Rice Supply and Use (Milled Basis) 1/
(Million Metric Tons)

Region	Supply			Use		Ending stocks	
	Beginning stocks	Production	Imports	Domestic	Exports		
=====							
1996/97							
World 3/	49.94	380.42	16.96	379.74	20.20	50.62	
United States	0.81	5.46	0.32	3.23	2.50	0.87	
Total foreign	49.13	374.96	16.65	376.51	17.70	49.75	
Major exporters 4/	12.37	117.28	0.00	106.54	12.46	10.65	
Thailand	0.85	13.66	0.00	8.55	5.26	0.71	
Vietnam	0.00	18.00	0.00	14.74	3.27	0.00	
Major importers 5/	7.83	51.72	7.62	59.92	1.41	5.84	
Indonesia	2.62	32.08	0.81	33.98	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/	50.62	386.23	24.33	384.53	26.97	52.32	
United States	0.87	5.98	0.29	3.45	2.78	0.90	
Total foreign	49.75	380.26	24.04	381.08	24.19	51.42	
Major exporters 4/	10.65	120.55	0.00	104.24	15.54	11.41	
Thailand	0.71	15.05	0.00	8.60	6.37	0.79	
Vietnam	0.00	18.87	0.00	15.10	3.78	0.00	
Major importers 5/	5.84	49.61	13.90	62.73	1.41	5.21	
Indonesia	1.53	31.50	6.08	36.91	0.00	2.20	
Selected other							
China	25.56	140.49	0.26	135.85	3.73	26.72	
Japan	3.05	9.12	0.46	9.20	0.57	2.85	
=====							
1998/99 (Projected)							
World 3/							
March	51.99	377.96	23.02	384.23	22.77	45.71	
April	52.32	378.39	23.07	384.47	22.89	46.25	
United States							
March	0.90	6.14	0.29	3.56	2.74	1.03	
April	0.90	6.14	0.30	3.55	2.74	1.06	
Total foreign							
March	51.08	371.82	22.73	380.67	20.02	44.69	
April	51.42	372.25	22.77	380.92	20.14	45.19	
Major exporters 4/							
March	11.41	118.45	0.00	105.45	13.85	10.56	
April	11.41	118.45	0.00	105.45	13.85	10.56	
Thailand	Mar	0.79	14.30	0.00	8.70	5.50	0.89
Thailand	Apr	0.79	14.30	0.00	8.70	5.50	0.89
Vietnam	Mar	0.00	18.50	0.00	15.00	3.50	0.00
Vietnam	Apr	0.00	18.50	0.00	15.00	3.50	0.00
Major importers 5/							
March	4.90	52.87	10.57	61.83	1.12	5.39	
April	5.21	53.10	10.62	61.92	1.21	5.80	
Indonesia	Mar	2.20	33.00	2.50	35.70	0.00	2.00
Indonesia	Apr	2.20	33.00	2.50	35.70	0.00	2.00
Selected other							
China	Mar	26.72	133.00	0.30	136.75	1.50	21.77
China	Apr	26.72	133.00	0.30	136.75	1.50	21.77
Japan	Mar	2.85	8.15	0.75	9.20	0.40	2.15
Japan	Apr	2.85	8.15	0.75	9.20	0.40	2.15

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-349-21
World Soybean Supply and Use 1/
(Million Metric Tons)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Crush	Domestic	Total Exports	
=====							
1996/97							
World 2/	17.51	132.18	36.39	115.48	135.71	36.90	13.46
United States	4.99	64.78	0.24	39.08	42.43	24.00	3.59
Total foreign	12.51	67.40	36.15	76.40	93.29	12.90	9.87
Major exporters 3/	10.02	41.27	1.20	31.49	33.82	11.26	7.40
Argentina	4.22	11.20	0.30	11.05	11.56	0.75	3.40
Brazil	5.80	27.30	0.90	19.90	21.64	8.36	4.00
Major importers 4/	1.76	16.40	27.43	31.32	43.25	0.56	1.78
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/	13.46	156.96	40.33	127.07	149.51	40.44	20.80
United States	3.59	73.18	0.14	43.46	47.78	23.69	5.44
Total foreign	9.87	83.78	40.19	83.61	101.73	16.75	15.36
Major exporters 3/	7.40	53.69	2.80	33.40	36.52	14.37	13.00
Argentina	3.40	19.20	1.45	13.00	13.77	3.23	7.05
Brazil	4.00	31.50	1.35	19.90	22.15	8.75	5.95
Major importers 4/	1.78	18.26	29.93	35.37	47.35	0.93	1.68
EU-15	0.84	1.57	16.88	16.34	17.71	0.75	0.82
Japan	0.64	0.15	4.87	3.72	5.02	0.00	0.63
China	0.00	14.73	2.94	10.73	17.50	0.17	0.00
=====							
1998/99 (Projected)							
World 2/							
March	20.80	158.06	38.59	130.03	151.36	38.60	27.49
April	20.80	157.75	38.51	129.60	152.28	38.53	26.25
United States							
March	5.44	75.03	0.16	42.46	46.61	21.23	12.79
April	5.44	75.03	0.16	42.46	47.97	20.96	11.70
Total foreign							
March	15.36	83.04	38.42	87.57	104.75	17.37	14.70
April	15.36	82.73	38.35	87.14	104.31	17.57	14.55
Major exporters 3/							
March	13.00	53.30	1.75	37.90	40.50	15.20	12.35
April	13.00	53.00	1.90	37.70	40.30	15.40	12.20
Argentina	Mar	7.05	19.20	0.75	16.00	16.77	3.30
	Apr	7.05	18.70	0.90	15.80	16.57	3.30
Brazil	Mar	5.95	31.00	1.00	21.30	23.03	9.50
	Apr	5.95	31.00	1.00	21.30	23.03	9.50
Major importers 4/							
March	1.68	17.52	29.18	34.34	46.00	0.70	1.68
April	1.68	17.51	29.05	34.21	45.86	0.70	1.68
EU-15	Mar	0.82	1.74	15.75	15.65	16.90	0.52
	Apr	0.82	1.74	15.62	15.52	16.77	0.52
Japan	Mar	0.63	0.18	4.60	3.54	4.85	0.00
	Apr	0.63	0.16	4.60	3.54	4.84	0.00
China	Mar	0.00	13.80	3.45	10.30	17.07	0.18
	Apr	0.00	13.80	3.45	10.30	17.07	0.18
=====							

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-349-22
World Soybean Meal Supply and Use 1/
(Million Metric Tons)

Region	Supply			Use		Ending stocks	
	Beginning stocks	Production	Imports	Domestic	Exports		
=====							
1996/97							
World 2/	4.31	91.78	34.35	92.72	33.96	3.77	
United States	0.19	31.04	0.09	24.78	6.34	0.19	
Total foreign	4.12	60.75	34.26	67.93	27.61	3.58	
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	19.63	23.32	38.65	4.54	1.20	
EU-15	1.12	11.62	14.71	22.08	4.49	0.88	
China	0.00	6.95	3.60	10.53	0.02	0.00	
=====							
1997/98 (Estimated)							
World 2/	3.77	101.01	36.85	101.28	36.87	3.47	
United States	0.19	34.63	0.05	26.21	8.46	0.20	
Total foreign	3.58	66.38	36.80	75.08	28.40	3.28	
Major exporters 3/	1.08	30.12	0.10	7.59	22.58	1.14	
Argentina	0.25	10.60	0.00	0.39	10.23	0.23	
Brazil	0.84	15.73	0.10	5.90	9.85	0.91	
India	0.00	3.80	0.00	1.30	2.50	0.00	
Major importers 4/	1.20	22.43	25.04	43.15	4.50	1.02	
EU-15	0.88	12.74	16.46	24.76	4.46	0.86	
China	0.00	8.58	4.20	12.76	0.02	0.00	
=====							
1998/99 (Projected)							
World 2/							
March	3.47	102.86	38.37	102.25	38.44	4.03	
April	3.47	102.59	38.18	101.95	38.34	3.96	
United States							
March	0.20	33.39	0.05	27.04	6.35	0.25	
April	0.20	33.39	0.05	27.04	6.35	0.25	
Total foreign							
March	3.28	69.47	38.33	75.21	32.09	3.78	
April	3.28	69.20	38.14	74.92	31.98	3.71	
Major exporters 3/							
March	1.14	33.71	0.10	7.22	26.15	1.58	
April	1.14	33.54	0.10	7.22	26.05	1.52	
Argentina	Mar	0.23	13.04	0.00	0.43	12.20	0.64
Apr	0.23	12.88	0.00	0.43	12.10	0.58	
Brazil	Mar	0.91	16.83	0.10	5.90	11.00	0.94
Apr	0.91	16.83	0.10	5.90	11.00	0.94	
India	Mar	0.00	3.84	0.00	0.89	2.95	0.00
Apr	0.00	3.84	0.00	0.89	2.95	0.00	
Major importers 4/							
March	1.02	21.61	25.90	43.01	4.45	1.07	
April	1.02	21.50	25.46	42.47	4.45	1.07	
EU-15	Mar	0.86	12.19	17.83	25.66	4.29	0.93
Apr	0.86	12.08	17.89	25.61	4.29	0.93	
China	Mar	0.00	8.22	3.50	11.70	0.02	0.00
Apr	0.00	8.22	3.00	11.20	0.02	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-349-23
World Soybean Oil Supply and Use 1/
(Million Metric Tons)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total	Domestic	Exports	
=====							
1996/97							
World 2/	2.64	20.67	5.89	20.71	5.94	2.54	
United States	0.91	7.14	0.02	6.47	0.92	0.69	
Total foreign	1.72	13.52	5.86	14.24	5.02	1.85	
Major exporters 3/	0.85	8.27	0.64	4.50	4.40	0.86	
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	1.93	3.80	0.08	0.47	
China	0.35	1.39	1.67	2.89	0.08	0.45	
Pakistan	0.02	0.01	0.21	0.21	0.00	0.02	
=====							
1997/98 (Estimated)							
World 2/	2.54	23.06	7.00	23.03	6.99	2.58	
United States	0.69	8.23	0.03	6.92	1.40	0.63	
Total foreign	1.85	14.82	6.97	16.10	5.59	1.95	
Major exporters 3/	0.86	8.93	0.70	4.67	4.94	0.87	
Argentina	0.30	2.25	0.00	0.10	2.17	0.28	
Brazil	0.38	3.74	0.20	2.72	1.18	0.42	
EU-15	0.17	2.94	0.50	1.84	1.59	0.17	
Major importers 4/	0.47	2.64	2.11	4.54	0.08	0.60	
China	0.45	1.78	1.65	3.22	0.08	0.58	
Pakistan	0.02	0.00	0.23	0.23	0.00	0.02	
=====							
1998/99 (Projected)							
World 2/							
March	2.58	23.57	7.02	23.68	7.11	2.38	
April	2.58	23.50	7.34	23.81	7.27	2.35	
United States							
March	0.63	7.99	0.03	7.10	1.00	0.55	
April	0.63	7.99	0.03	7.03	1.07	0.54	
Total foreign							
March	1.96	15.58	6.99	16.58	6.11	1.83	
April	1.95	15.52	7.31	16.78	6.20	1.80	
Major exporters 3/							
March	0.86	9.57	0.71	4.68	5.50	0.94	
April	0.87	9.51	0.70	4.68	5.50	0.90	
Argentina	Mar	0.28	2.77	0.00	0.11	2.59	0.35
Apr	0.28	2.73	0.00	0.11	2.59	0.32	
Brazil	Mar	0.42	3.98	0.21	2.72	1.45	0.44
Apr	0.42	3.98	0.21	2.72	1.45	0.44	
EU-15	Mar	0.16	2.81	0.50	1.85	1.46	0.15
Apr	0.17	2.79	0.49	1.85	1.46	0.15	
Major importers 4/							
March	0.60	2.60	2.22	4.87	0.08	0.47	
April	0.60	2.60	2.22	4.87	0.08	0.47	
China	Mar	0.58	1.72	1.65	3.42	0.08	0.45
Apr	0.58	1.72	1.65	3.42	0.08	0.45	
Pakistan	Mar	0.02	0.01	0.28	0.28	0.00	0.02
Apr	0.02	0.01	0.28	0.28	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-349-24
World Cotton Supply and Use 1/
(Million 480-pound bales)

Region	Supply		Use			Loss 2/	Ending stocks
	Beginning stocks	Production	Imports 3/	Domestic Use	Exports 3/		
=====							
1996/97							
World	35.82	89.56	29.01	89.08	26.83	0.25	38.25
United States	2.61	18.94	0.40	11.13	6.87	-0.01	3.97
Total foreign	33.22	70.61	28.61	77.95	19.96	0.25	34.28
Major exporters 5/	11.83	39.56	0.57	24.09	15.94	0.07	11.87
Pakistan	1.36	7.32	0.28	7.00	0.12	0.02	1.82
India	5.05	13.92	0.02	13.12	1.19	0.00	4.68
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	19.55	27.26	22.83	46.39	2.45	0.18	20.61
Brazil	1.49	1.29	2.39	3.90	0.00	0.00	1.26
Mexico	0.34	1.08	0.95	1.60	0.45	0.04	0.28
China	13.20	19.30	3.61	21.35	0.01	0.00	14.76
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	38.25	91.60	26.66	88.30	26.54	0.25	41.41
United States	3.97	18.79	0.01	11.35	7.50	0.04	3.89
Total foreign	34.28	72.80	26.65	76.95	19.04	0.21	37.52
Major exporters 5/	11.87	39.86	0.52	23.88	15.84	0.07	12.47
Pakistan	1.82	7.18	0.12	7.10	0.38	0.03	1.61
India	4.68	12.26	0.15	12.68	0.31	0.00	4.10
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	3.59	0.00	0.91
S. Hemis. 8/	2.33	5.70	0.23	1.30	4.50	0.02	2.44
Australia	0.95	3.06	4/	0.21	2.71	0.00	1.09
Argentina	1.04	1.35	0.03	0.45	1.00	0.00	0.97
Major importers	20.61	29.71	20.59	45.63	1.90	0.14	23.25
Brazil	1.26	1.75	1.88	3.40	0.00	0.00	1.49
Mexico	0.28	0.98	1.60	1.95	0.25	0.04	0.63
China	14.76	21.10	1.83	20.80	0.03	0.00	16.86
Europe	1.88	2.13	6.16	6.75	1.36	0.05	2.02
Turkey	0.56	3.70	1.45	5.00	0.10	0.00	0.61
Selected Asia 9/	1.88	0.05	7.66	7.73	0.16	0.05	1.65
Indonesia	0.10	0.02	1.92	1.85	0.00	0.05	0.14
South Korea	0.51	4/	1.32	1.38	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-349-25
World Cotton Supply and Use 1/
(Million 480-pound bales)

Region		Supply		Use			Loss	Ending
		Beginning	Production	Imports	Domestic	Exports	2/	stocks
		stocks	3/	3/	3/	3/	3/	3/
=====								
		1998/99 (Projected)						
World								
	March	41.51	85.29	24.64	85.01	23.93	0.32	42.17
	April	41.41	84.68	24.72	84.72	23.84	0.34	41.92
United States								
	March	3.89	13.80	0.35	10.40	4.20	0.03	3.40
	April	3.89	13.91	0.35	10.40	4.20	0.05	3.50
Total foreign								
	March	37.62	71.49	24.29	74.61	19.73	0.29	38.77
	April	37.52	70.77	24.37	74.32	19.64	0.29	38.42
Major exporters 5/								
	March	12.53	39.02	1.04	23.36	15.79	0.07	13.37
	April	12.47	38.39	1.29	23.23	15.72	0.07	13.12
Pakistan	Mar	1.61	6.90	0.40	7.20	0.10	0.03	1.58
	Apr	1.61	6.50	0.60	7.10	0.10	0.03	1.48
India	Mar	4.16	13.00	0.40	12.00	0.20	0.00	5.36
	Apr	4.10	12.90	0.45	12.00	0.15	0.00	5.30
Central Asia 6/	Mar	1.92	6.62	0.01	1.06	5.63	0.00	1.86
	Apr	1.92	6.62	0.01	1.06	5.63	0.00	1.86
Afr. Fr. Zn. 7/	Mar	0.91	4.04	4/	0.33	3.67	0.00	0.95
	Apr	0.91	4.04	4/	0.33	3.67	0.00	0.95
S. Hemis 8/	Mar	2.44	5.91	0.18	1.31	4.75	0.02	2.45
	Apr	2.44	5.70	0.18	1.29	4.66	0.02	2.36
Australia	Mar	1.09	3.40	4/	0.23	3.10	0.00	1.17
	Apr	1.09	3.20	4/	0.23	3.00	0.00	1.07
Argentina	Mar	0.97	1.40	0.01	0.45	1.00	0.00	0.92
	Apr	0.97	1.40	0.01	0.43	1.00	0.00	0.95
Major importers								
	Mar	23.28	29.26	17.92	44.03	2.73	0.21	23.48
	Apr	23.25	29.26	17.78	43.94	2.73	0.21	23.40
Brazil	Mar	1.49	1.90	1.45	3.25	0.00	0.00	1.59
	Apr	1.49	1.90	1.45	3.25	0.00	0.00	1.59
Mexico	Mar	0.63	1.00	1.45	2.20	0.20	0.04	0.65
	Apr	0.63	1.00	1.45	2.20	0.20	0.04	0.65
China	Mar	16.86	20.20	0.50	20.00	0.70	0.00	16.86
	Apr	16.86	20.20	0.40	20.00	0.70	0.00	16.76
Europe	Mar	2.04	2.16	6.04	6.61	1.38	0.13	2.13
	Apr	2.02	2.16	5.90	6.47	1.38	0.13	2.11
Turkey	Mar	0.61	3.94	0.35	4.00	0.30	0.00	0.60
	Apr	0.61	3.94	0.40	4.00	0.30	0.00	0.65
Sel. Asia 9/	Mar	1.65	0.05	8.13	7.98	0.15	0.05	1.65
	Apr	1.65	0.05	8.18	8.03	0.15	0.05	1.65
Indonesia	Mar	0.14	0.02	2.10	2.05	0.00	0.05	0.16
	Apr	0.14	0.02	2.10	2.05	0.00	0.05	0.16
S. Korea	Mar	0.41	4/	1.40	1.40	0.05	0.00	0.36
	Apr	0.41	4/	1.45	1.45	0.05	0.00	0.36

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

U.S. Quarterly Animal Product Production 1/

Year	and quarter	Red	meat	2/	Broiler	Turkey	3/	Total	Red	Egg	Milk
		Beef	Pork	2/	Broiler	Turkey	3/	Total	Red	Egg	Milk
=====											
: Million pounds											
: Mil doz Bil lbs											
1997	Annual	25384	17244	43209	27271	5478	33258	76467	6473	156.1	
1998	I	6215	4688	11039	6846	1286	8255	19294	1645	39.2	
	II	6461	4429	11013	6990	1326	8457	19470	1644	40.8	
	III	6638	4625	11380	6942	1302	8375	19755	1658	38.5	
	IV	6339	5239	11702	7085	1367	8580	20282	1712	38.9	
	Annual										
	Mar Est	25653	18981	45134	27858	5280	33661	78795	6659	157.4	
	Apr Est	25653	18981	45134	27863	5281	33667	78801	6659	157.4	
1999	I *	6415	4870	11407	7250	1200	8580	19987	1690	40.3	
	II *	6500	4650	11259	7400	1325	8870	20129	1685	42.1	
	III *	6525	4625	11257	7400	1375	8910	20167	1705	39.9	
	IV *	6100	4750	10961	7400	1375	8905	19866	1750	39.8	
	Annual										
	Mar Proj	25300	18875	44641	29400	5300	35240	79881	6830	160.8	
	Apr Proj	25540	18895	44884	29450	5275	35265	80149	6830	162.2	

* 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	Barrows	and gilts	Broilers	Turkeys	Eggs	Milk
		1/	2/	3/	4/	5/	6/	
=====								
		Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt	
1997	Annual	66.32	54.30	58.8	64.9	81.2	13.34	
1998	I	61.73	37.34	56.4	55.1	79.0	14.60	
	II	64.16	42.87	61.0	59.1	66.5	13.73	
	III	58.97	36.61	70.4	63.4	76.0	15.37	
	IV	61.06	22.06	64.5	71.2	81.7	17.83	
	Annual							
	Mar Est	61.48	34.72	63.1	62.2	75.8	15.38	
	Apr Est	61.48	34.72	63.1	62.2	75.8	15.38	
1999	I *	62.35	28.83	58.1	59.4	75.0	15.97	
	II *	63-65	34-36	57-59	61-63	64-66	12.20-12.60	
	III *	62-66	39-41	57-61	63-67	68-72	11.85-12.55	
	IV *	63-69	39-43	55-59	69-75	77-83	13.10-14.10	
	Annual							
	Mar Proj	62-66	35-37	57-61	62-65	71-75	13.75-14.35	
	Apr Proj	63-66	35-37	57-59	63-66	71-74	13.30-13.80	

*Projection.

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

WASDE-349-27
U.S. Meats Supply and Use

		Supply				Use				
Item		Beginning stocks	Production 1/	Imports	Total supply	Exports	Ending stocks	Total	Per capita 2/	
		Million pounds 3/								
BEEF										
1997		377	25490	2343	28210	2136	465	25609	66.9	
1998 Est.	Mar	465	25760	2642	28867	2171	393	26303	68.1	
	Apr	465	25760	2642	28867	2171	393	26303	68.1	
1999 Proj.	Mar	393	25406	2705	28504	2380	370	25754	66.1	
	Apr	393	25646	2705	28744	2380	370	25994	66.7	
PORK										
1997		366	17274	633	18273	1044	408	16821	48.7	
1998 Est.	Mar	408	19011	704	20123	1229	586	18308	52.6	
	Apr	408	19011	704	20123	1229	586	18308	52.6	
1999 Proj.	Mar	586	18905	700	20191	1335	475	18381	52.3	
	Apr	586	18925	700	20211	1335	475	18401	52.4	
TOTAL RED MEAT 4/										
1997		759	43358	3059	47176	3185	895	43096	117.8	
1998 Est.	Mar	895	45284	3458	49637	3406	996	45235	122.7	
	Apr	895	45284	3458	49637	3406	996	45235	122.7	
1999 Proj.	Mar	996	44790	3520	49306	3720	862	44724	120.2	
	Apr	996	45033	3520	49549	3720	862	44967	120.9	
BROILERS										
1997		641	27041	5	27687	4664	607	22416	72.7	
1998 Est.	Mar	607	27618	5	28230	4672	711	22847	73.5	
	Apr	607	27612	5	28225	4673	711	22841	73.5	
1999 Proj.	Mar	711	29141	4	29856	4425	750	24681	78.6	
	Apr	711	29180	4	29895	4425	750	24720	78.8	
TURKEYS										
1997		328	5412	1	5741	606	415	4720	17.6	
1998 Est.	Mar	415	5216	0	5631	445	304	4882	18.1	
	Apr	415	5215	0	5630	446	304	4880	18.1	
1999 Proj.	Mar	304	5235	1	5540	430	250	4859	17.8	
	Apr	304	5209	1	5514	400	250	4863	17.8	
TOTAL POULTRY 5/										
1997		975	32964	6	33944	5654	1029	27261	90.8	
1998 Est.	Mar	1029	33358	5	34393	5543	1021	27829	91.9	
	Apr	1029	33352	6	34387	5545	1021	27822	91.9	
1999 Proj.	Mar	1021	34917	5	35943	5267	1005	29670	96.9	
	Apr	1021	34930	5	35956	5200	1005	29750	97.3	
RED MEAT & POULTRY:										
1997		1734	76322	3065	81120	8839	1924	70357	208.6	
1998 Est.	Mar	1924	78642	3463	84030	8949	2017	73065	214.6	
	Apr	1924	78636	3464	84024	8950	2017	73057	214.6	
1999 Proj.	Mar	2017	79707	3525	85249	8987	1867	74394	217.1	
	Apr	2017	79963	3525	85505	8920	1867	74717	218.2	

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.

WASDE-349-28
U.S. Egg Supply and Use

Commodity	1996		1997		1998 Estimated		1999 Projected	
	1996	1997	Mar	Apr	Mar	Apr	Mar	Apr
EGGS Million dozen								
Supply								
Beginning stocks	11.2	8.5	7.4	7.4	8.4	8.4		
Production	6350.7	6473.1	6658.7	6658.7	6830.0	6830.0		
Imports	5.4	6.9	5.8	5.8	4.0	4.0		
Total supply	6367.3	6488.5	6672.0	6672.0	6842.4	6842.4		
Use								
Exports	253.1	227.8	218.8	218.8	220.0	209.0		
Hatching use	863.8	894.8	922.7	922.7	970.0	970.0		
Ending stocks	8.5	7.4	8.4	8.4	5.0	5.0		
Consumption								
Total	5241.8	5358.6	5522.1	5522.1	5647.4	5658.4		
Per capita (number)	236.8	240.0	245.2	245.2	248.4	249.1		

U.S. Milk Supply, Use and Prices

Commodity	1995/96		1996/97		1997/98 Est 1/		1998/99 Proj 1/	
	1995/96	1996/97	Mar	Apr	Mar	Apr	Mar	Apr
MILK Billion pounds								
Supply								
Beg. commercial stocks 2/	4.6	4.9	5.9	5.9	5.8	5.8		
Production	153.8	155.9	156.5	156.5	160.1	161.3		
Farm use	1.5	1.4	1.4	1.4	1.3	1.3		
Marketings	152.3	154.5	155.2	155.2	158.8	160.0		
Imports 2/	2.8	2.8	4.0	4.0	3.8	3.7		
Total cml. supply 2/	159.7	162.2	165.1	165.1	168.4	169.5		
Use								
Commercial use 2/ 3/	154.7	155.6	158.6	158.6	162.3	163.4		
Ending commercial stks. 2/	4.9	5.9	5.8	5.8	5.8	5.8		
CCC net removals:								
Milkfat basis 4/	0.1	0.7	0.7	0.7	0.3	0.3		
Skim-solids basis 4/	1.1	2.7	4.5	4.5	3.6	4.2		
Dollars per cwt								
Prices rec'd. by farmers								
Basic Formula (BFP)	13.50	11.88	13.28	13.28	13.00-	12.75-		
					13.40	13.05		
All milk 5/	14.49	13.53	14.56	14.56	14.70-	14.45-		
					15.10	14.75		
Million pounds								
CCC product net removals 4/:								
Butter	1	24	21	21	5	5		
Cheese	5	10	8	8	7	7		
Nonfat dry milk	84	222	368	368	295	350		
Dry whole milk	7	7	15	15	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 April projection and the final estimate. Using world wheat production as an example, changes between the April projection and the final estimate have averaged 2.4 million tons (0.5%) ranging from -6.8 to 6.5 million tons. The April projection has been below the estimate 10 times and above 7 times.

Reliability of April Projections

		:Differences between proj. & final estimate, 1981/82-97/98 1/					
Commodity and region		: Avg. :	Avg. :	Difference		: Below final	: Above final
WHEAT		:Percent	Million metric tons			Number of years 2/	
Production :							
World	:	0.5	2.4	-6.8	6.5	10	7
U.S.	:	0.1	0.0	0.1	0.1	8	3
Foreign	:	0.6	2.5	-6.8	6.5	10	7
Exports :							
World	:	2.1	2.4	-5.5	4.0	11	6
U.S.	:	2.2	0.8	-0.8	2.1	6	11
Foreign	:	3.1	2.4	-5.1	2.6	11	6
Domestic use :							
World	:	0.7	3.4	-8.8	7.1	9	8
U.S.	:	3.4	1.0	-1.6	2.2	8	9
Foreign	:	0.7	3.1	-7.2	6.6	8	9
Ending stocks :							
World	:	2.2	2.8	-8.9	3.9	11	5
U.S.	:	6.3	1.1	-4.0	1.2	11	6
Foreign	:	2.5	2.2	-8.5	4.7	12	4
COARSE GRAINS 3/ :							
Production :							
World	:	0.7	5.4	-14.7	13.3	12	5
U.S.	:	0.1	0.1	-0.2	1.3	9	3
Foreign	:	0.9	5.4	-14.7	13.3	12	5
Exports :							
World	:	2.8	2.9	-6.4	6.2	9	8
U.S.	:	4.8	2.4	-4.6	7.2	9	8
Foreign	:	4.2	2.2	-5.8	4.0	11	6
Domestic use :							
World	:	0.7	5.9	-12.6	20.0	5	12
U.S.	:	2.2	3.8	-16.8	9.3	5	12
Foreign	:	0.8	5.1	-10.7	17.3	8	9
Ending stocks :							
World	:	6.1	7.9	-16.7	14.9	15	2
U.S.	:	6.5	3.9	-12.1	6.9	9	8
Foreign	:	7.8	5.0	-9.1	10.2	13	4
RICE, milled :							
Production :							
World	:	1.2	3.9	-9.0	10.8	14	3
U.S.	:	0.9	0.0	-0.2	0.1	4	2
Foreign	:	1.2	3.9	-9.0	10.8	14	3
Exports :							
World	:	7.2	1.2	-4.4	1.1	14	3
U.S.	:	4.9	0.1	-0.4	0.3	8	6
Foreign	:	8.1	1.1	-4.3	1.1	14	3
Domestic use :							
World	:	0.9	2.8	-8.7	2.4	13	4
U.S.	:	5.2	0.1	-0.3	0.4	7	9
Foreign	:	0.9	2.8	-8.8	2.6	13	4
Ending stocks :							
World	:	5.8	2.1	-5.9	4.3	11	6
U.S.	:	13.7	0.2	-0.3	0.4	9	8
Foreign	:	6.3	2.1	-5.8	4.2	11	6

1/ Footnotes at end of table.

CONTINUED

WASDE-349-30
Reliability of April 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 :	1.6	1.7	-4.0	2.3	10	7
U.S. :	1.1	0.6	-1.6	1.8	7	7
Foreign :	2.3	1.3	-4.6	2.3	13	4
Exports :						
World :	3.3	0.9	-2.1	1.6	9	8
U.S. :	4.5	0.9	-1.6	3.0	10	7
Foreign :	11.1	1.0	-2.9	2.1	9	8
Domestic use :						
World :	1.4	1.5	-3.4	2.6	11	6
U.S. :	1.7	0.6	-2.3	0.8	11	6
Foreign :	1.6	1.1	-2.7	2.3	10	7
Ending stocks :						
World :	10.2	1.8	-3.7	5.2	10	7
U.S. :	17.1	1.3	-2.6	4.7	8	9
Foreign :	10.3	1.1	-2.8	3.3	10	7
	:					
COTTON	:	Million 480-pound bales				
Production :						
World :	1.1	0.9	-3.0	0.8	13	3
U.S. :	0.2	0.0	0.1	0.1	5	7
Foreign :	1.3	0.9	-3.0	0.8	12	4
Exports :						
World :	3.3	0.8	-2.8	1.1	9	8
U.S. :	2.9	0.2	-0.5	0.6	3	11
Foreign :	4.5	0.8	-3.4	1.2	9	8
Mill use :						
World :	1.4	1.1	-2.4	1.2	9	8
U.S. :	2.7	0.2	-0.6	0.2	12	3
Foreign :	1.4	1.0	-2.0	1.4	9	8
Ending stocks :						
World :	5.9	1.9	-3.9	3.3	10	7
U.S. :	7.2	0.3	-0.6	1.3	8	9
Foreign :	6.1	1.7	-4.1	2.7	9	8

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

WASDE-349-31
Reliability of United States April 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	: 0.1	3	-8	38	1	1
Exports	: 4.9	83	-175	209	7	10
Domestic use	: 2.2	126	-474	225	5	12
Ending stocks	: 8.4	158	-470	358	11	6
:						
SORGHUM						
Production	: 0.1	0	0	4	0	2
Exports	: 11.8	28	-70	72	11	5
Domestic use	: 7.3	36	-158	77	9	8
Ending stocks	: 31.3	36	-53	148	8	9
:						
BARLEY						
Production	: 0.4	2	-3	11	8	2
Exports	: 6.9	5	-10	13	3	13
Domestic use	: 3.9	16	-30	64	8	8
Ending stocks	: 9.9	18	-52	24	12	5
:						
OATS						
Production	: 0.1	0	-2	1	3	1
Exports	: 23.1	1	-1	3	3	4
Domestic use	: 2.7	11	-26	24	6	10
Ending stocks	: 8.9	12	-30	21	9	8
:						
: Thousand short tons						
SOYBEAN MEAL						
Production	: 2.1	637	-2153	617	13	4
Exports	: 6.6	443	-1450	941	13	4
Domestic use	: 1.6	365	-950	525	14	3
Ending stocks	: 36.9	89	-214	208	6	10
:						
: Million pounds						
SOYBEAN OIL						
Production	: 2.2	309	-1058	310	14	3
Exports	: 13.8	218	-500	564	8	9
Domestic use	: 1.5	189	-562	175	12	4
Ending stocks	: 15.1	221	-692	423	10	7

:						
ANIMAL PROD. 4/						
: Million pounds						
Beef	: 2.1	507	-561	1388	11	5
Pork	: 2.5	393	-790	983	10	6
Broilers	: 1.3	246	-404	584	10	6
Turkeys	: 2.2	90	-176	175	9	7
:						
: Million dozen						
Eggs	: 1.2	72	-120	143	12	4
:						
: Billion pounds						
Milk	: 0.9	1.3	-3.2	3.1	8	8

1/ See pages 29 and 30 for record of reliability for U.S. wheat, rice, soybeans and cotton. 2/ Final estimate for 1981/82-97/98 is defined as the first November estimate following the marketing year. 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.