

WORLD AGRICULTURAL SUPPLY AND DEMAND ESTIMATES

United States Department of Agriculture
Economic Research Service
Foreign Agricultural Service

Approved by the World Agricultural Outlook Board

WASDE-289 - April 12, 1994

HIGHLIGHTS

This month's U.S. supply and demand balances for 1993/94 show smaller stocks for cotton, wheat and barley but slightly larger ending stocks of corn, soybeans and rice.

Projected U.S. cotton exports are up 3 percent from last month and nearly 30 percent from last year. U.S. ending stocks of 4 million bales are 5 percent below March indications.

U.S. wheat ending stocks for 1993/94 are lowered 24 million bushels because of higher projected feed and residual use. Corn ending stocks are 25 million bushels higher this month because of lower export prospects.

Stronger domestic soybean meal and oil demand is reflected in this month's higher forecast of U.S. soybean crush for 1993/94. Projected U.S. soybean exports are lowered from March.

GRAINS

WHEAT. Global 1993/94 production, trade and ending stocks are down slightly from last month. The changes are largely concentrated in the former Soviet Union (FSU), especially Russia. While estimated wheat production is revised down 3 million tons for Russia, forecast imports are down 1.8 million because of the slow pace of imports to date and indications of reduced needs.

Projected U.S. ending stocks for 1993/94 are down 24 million bushels from last month because of higher domestic use. The reported March 1 stocks implied a higher than expected feed and residual use for the December-February quarter, prompting an increase in projected annual use. The projected price range is unchanged at \$3.15 to \$3.25 per bushel.

COARSE GRAINS. Projected global 1993/94 production is up more than 4 million tons from last month. Although there are changes for numerous countries, especially in Africa, the largest are for the FSU, Mexico and Brazil. Projected global imports are down from last month, largely because of smaller expected imports by the FSU and South Korea.

Projected U.S. 1993/94 ending stocks of corn are up 25 million bushels from last month because of lower export prospects. March 1 stocks implied a smaller December-February feed and residual use of corn than expected. However, implied use of the other feed grains was higher than expected, leaving smaller supplies for the remainder of the year. This should result in higher corn feed and residual use for the last half of the year than was expected last month, offsetting the smaller than expected use in the second quarter. The projected price range for corn is down 5 cents on each end to \$2.50 to \$2.60 per bushel. Projected barley exports are up 5 million bushels and the feed and residual use is up 20 million from last month; this is reflected in lower projected ending stocks.

RICE. Projected 1993/94 global rice production and ending stocks are up marginally from last month, primarily because of larger crops for Brazil, Burma and Iran. Global consumption is projected nearly unchanged while world trade is up slightly, primarily because of larger exports by Burma, China and Vietnam. Projected imports for several countries, including Cuba, Brazil

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and Japan, are up this month. Projected 1993/94 U.S. imports are up slightly from last month while exports are lowered 2 million hundredweight, resulting in a slight increase in ending stocks. The projected price range is narrowed 25 cents on both ends to \$8.25-\$8.75 per cwt.

OILSEEDS

World oilseed production in 1993/94 is projected at 223.5 million tons, off slightly from last month and down 2 percent from last year. U.S. production is unchanged from last month at 57.7 million tons, but 16 percent below last year. Foreign production is projected at a record 165.8 million tons, down slightly from a month earlier but 4 percent higher than last year. Small reductions in India's soybean and cottonseed crops and small increases for Argentina's sunflowerseed and China's rapeseed crops highlight this month's production changes.

Changes in world oilseed and product trade this month are highlighted by reduced 1993/94 soybean exports by the U.S. and China and lower soybean meal exports by India. Brazil's soybean meal exports are raised based on strong October-to-March exports. The major importer change is a reduction for South Korea's soybean meal imports.

World oilseed crush is down slightly this month because of lower cottonseed crush, while world soybean crush is slightly higher. Soybean crush estimates are reduced for India and raised for the U.S. and China where strong domestic soybean meal demand in both countries is boosting crush.

World oilseed and soybean ending stocks for 1993/94 are projected slightly higher than a month ago, but still substantially down from last season. Other changes this month include a reduction in U.S. soybean oil exports but increased prospective domestic soybean oil use.

Season-average U.S. soybean prices are slightly lower than last month at \$6.40 to \$6.50 per bushel. Soybean oil and meal prices are unchanged from a month ago.

COTTON

Global cotton ending stocks for 1993/94 are again reduced this month, primarily reflecting downward production revisions for a number of countries, most notably India and Paraguay. The world crop is projected at 76.7 million bales, 1 percent below March indications and the smallest since 1986/87. Both consumption and trade remain about unchanged this month at nearly 85 million bales and slightly over 26 million, respectively. Ending stocks are pegged at 30.5 million bales, down 2 percent from last month.

U.S. cotton export prospects improved further in the past month, reflecting increased imports by China and reduced competitor supplies. U.S. exports for 1993/94, projected at 6.7 million bales, are up 3 percent from last month and nearly 30 percent from last season. With mill use unchanged at 10.2 million bales, ending stocks are projected at 4 million bales, down 5 percent from month-earlier indications and 14 percent below a year earlier.

SUGAR

U.S. sugar production in fiscal year 1993/94 is projected at 7.58 million short tons, raw value, up 10,000 tons from last month because of a revision in the forecast for Florida. Florida cane sugar production is estimated at 1.77 million tons. The sugarcane processing seasons in Florida, Louisiana and Texas are completed.

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Forecast sugar deliveries are unchanged. The expected 1.5-percent increase in deliveries would be slightly below the average rate of growth in recent years. The ratio of ending stocks to total sugar use is the lowest since 1989/90.

LIVESTOCK, POULTRY AND DAIRY

The March Hogs and Pigs report showed a smaller December-February pig crop than expected but larger farrowing intentions for March-May than reported in December. These estimates suggest less pork production in the third quarter and a little more in the fourth quarter than forecast last month. For all of 1994, the pork production forecast is little changed from last month. Recently, relatively high levels of hog slaughter have resulted in lower than expected hog prices, and the price forecast for the second quarter is reduced slightly.

The broiler production forecast for 1994 is increased slightly as a result of greater than anticipated hatchery activity. The broiler price forecast also is raised as strong export and domestic demand supports prices at higher than expected levels.

Commercial disappearance of dairy products is exceeding expectations while production is slightly weaker than anticipated. With higher commercial use and lower production, the forecast of CCC net removals for the year is lowered. Near-term milk prices likely will be a little higher than previously forecast and those for the summer and fall lower, with little change in the 1993/94 average.

APPROVED:



ACTING SECRETARY OF AGRICULTURE

The next issue of this report, WASDE-290 will be released on May 10, 1994. Call 1-800-999-6779 for subscription information.

NEW RELEASE TIME. The World Agricultural Supply and Demand Estimates (WASDE) report will be released at 8:30 a.m. Eastern Time from May through November 1994 as part of a 1-year pilot test. In December 1994 and in February through April 1995, the WASDE report will be released at 3:00 p.m. ET.

No cotton estimates will be included when the report is released at 8:30 a.m. ET, but a full version of the WASDE including cotton will be released at 3:00 P.M. ET on the same day. Both releases will be prepared in secured "lockup" facilities.

January 1995 will be an exception. A complete WASDE report will be released at 8:30 a.m. ET, tentatively on January 12, 1995. The cotton portion only of the report will be released 3:00 p.m. ET the previous afternoon.

The early release trial will include several other USDA reports. To request further details, call (202) 720-3050.

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World and U.S. Supply and Use for Grains 1/

Commodity	Production		Total supply		Trade 2/		Consumption		Ending stocks	
	World	U.S.	World	U.S.	World	U.S.	World	U.S.	World	U.S.
: Million metric tons										
Total grains 3/										
1991/92	1694.28	277.59	2040.16	353.47	241.96	86.69	1721.70	219.07	318.46	47.71
1992/93 (Est.)	1774.11	350.48	2092.57	401.74	241.75	90.41	1731.59	232.59	360.98	78.75
1993/94 (Proj.)										
March	1689.66	257.87	2049.84	342.85	230.62	74.19	1735.59	224.71	314.25	43.95
April	1692.56	257.87	2053.53	342.94	228.78	73.58	1743.34	225.82	310.19	43.54
Wheat										
1991/92	542.59	53.92	688.80	78.61	122.62	34.83	559.33	30.93	129.47	12.84
1992/93 (Est.)	561.39	66.92	690.85	81.67	122.75	36.84	544.33	30.43	146.52	14.40
1993/94 (Proj.)										
March	562.19	65.37	708.36	82.36	115.35	33.34	560.52	33.01	147.84	16.01
April	560.26	65.37	706.78	82.36	113.64	33.34	562.64	33.67	144.14	15.36
Rice, milled										
1991/92	348.28	5.04	407.69	6.01	14.95	2.12	352.79	3.01	54.90	0.88
1992/93 (Est.)	352.00	5.70	406.89	6.77	15.02	2.45	355.63	3.08	51.27	1.25
1993/94 (Proj.)										
March	347.50	4.96	398.87	6.42	15.78	2.64	355.23	3.13	43.64	0.66
April	347.99	4.96	399.26	6.43	16.15	2.57	355.18	3.13	44.08	0.73
Coarse grains 4/										
1991/92	803.42	218.63	943.68	268.85	104.39	49.73	809.58	185.13	134.10	33.99
1992/93 (Est.)	860.72	277.85	994.82	313.30	103.99	51.12	831.63	199.09	163.19	63.09
1993/94 (Proj.)										
March	779.96	187.54	942.61	254.06	99.49	38.21	819.84	188.57	122.77	27.28
April	784.31	187.54	947.50	254.15	98.99	37.67	825.53	189.02	121.97	27.46
Corn										
1991/92	487.20	189.89	567.31	229.03	67.21	40.24	488.62	160.84	78.69	27.95
1992/93 (Est.)	531.03	240.85	609.71	268.98	69.57	42.25	507.79	173.05	101.92	53.67
1993/94 (Proj.)										
March	461.37	161.15	562.79	215.33	65.66	32.39	496.36	162.57	66.43	20.37
April	464.90	161.15	566.83	215.33	65.27	31.75	500.62	162.57	66.21	21.01

Note: Reliability calculations at end of report.

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.

Baltics and FSU-12: Total Grain Production and Imports

	1993/94 Projections				
	1991/92	1992/93 Est.	Mar.	Apr.	Change from month ago
: Million metric tons					
Production 1/					
Baltics 2/	5.3	3.9	4.3	4.4	0.1
FSU-12 3/	148.4	182.3	175.1	173.5	-1.6
Imports 4/					
Baltics 2/	1.9	2.0	1.5	1.4	-0.1
FSU-12 3/	39.9	33.5	22.9	20.0	-2.9

1/ Total grain production on a clean weight basis, includes wheat, coarse grains and milled rice. 2/ Includes Estonia, Latvia and Lithuania. 3/ Includes the former USSR excluding the Baltic States. 4/ July-June imports of wheat, coarse grains and milled rice. Includes trade amongst the newly independent states of the former USSR.

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World and U.S. supply and use for Oilseeds and cotton 1/
(Million Metric Tons, Million 480 lb Bales for Cotton)

Commodity	Production		Total Supply		Trade 2/		Consumption 3/		Ending Stocks	
	World	U.S.	World	U.S.	World	U.S.	World	U.S.	World	U.S.
Oilseeds	:	:	:	:	:	:	:	:	:	:
1991/92	: 223.49	64.32	246.84	74.43	37.72	19.42	184.29	39.25	21.80	8.74
1992/93 (Est.)	: 227.01	68.41	248.82	77.27	37.65	21.72	184.31	39.49	23.34	8.97
1993/94 (Proj.)	:	:	:	:	:	:	:	:	:	:
March	: 223.74	57.71	247.07	67.20	37.42	17.08	185.60	38.47	19.29	5.04
April	: 223.45	57.74	246.78	67.23	36.82	16.64	185.51	38.66	19.59	5.20
Oilmeals	:	:	:	:	:	:	:	:	:	:
1991/92	: 124.74	29.67	130.28	30.73	43.06	6.57	125.06	23.90	5.31	0.26
1992/93 (Est.)	: 125.47	29.89	130.78	31.14	42.50	5.93	124.92	25.00	5.49	0.22
1993/94 (Proj.)	:	:	:	:	:	:	:	:	:	:
March	: 126.90	29.25	132.33	30.44	43.17	4.67	127.05	25.45	5.45	0.32
April	: 127.16	29.30	132.65	30.49	43.61	4.66	126.87	25.53	5.25	0.30
Vegetable Oils	:	:	:	:	:	:	:	:	:	:
1991/92	: 60.29	7.78	66.24	10.02	20.78	1.27	59.67	7.47	6.55	1.28
1992/93 (Est.)	: 60.97	7.35	67.51	9.97	20.73	1.12	61.04	7.85	6.10	0.99
1993/94 (Proj.)	:	:	:	:	:	:	:	:	:	:
March	: 62.68	7.32	68.77	9.65	21.40	0.95	62.92	8.00	5.66	0.71
April	: 62.67	7.32	68.76	9.65	21.21	0.91	62.95	8.03	5.66	0.71
Soybeans	:	:	:	:	:	:	:	:	:	:
1991/92	: 107.13	54.06	127.60	63.10	28.46	18.62	92.24	34.13	18.40	7.58
1992/93 (Est.)	: 116.70	59.55	135.10	67.17	29.49	20.94	96.20	34.81	20.45	7.95
1993/94 (Proj.)	:	:	:	:	:	:	:	:	:	:
March	: 113.61	49.22	134.05	57.31	28.84	16.47	98.28	33.75	16.52	4.21
April	: 113.41	49.22	133.86	57.31	28.26	16.06	98.42	34.02	16.71	4.35
Soybean Meal	:	:	:	:	:	:	:	:	:	:
1991/92	: 73.16	27.06	76.90	27.38	28.72	6.30	73.26	20.87	3.19	0.21
1992/93 (Est.)	: 76.20	27.55	79.39	27.84	27.55	5.65	75.18	22.00	3.72	0.19
1993/94 (Proj.)	:	:	:	:	:	:	:	:	:	:
March	: 77.99	26.76	81.71	27.03	28.95	4.45	77.15	22.32	3.80	0.27
April	: 77.96	26.83	81.68	27.10	29.06	4.45	77.07	22.41	3.48	0.25
Soybean oil	:	:	:	:	:	:	:	:	:	:
1991/92	: 16.88	6.51	18.70	7.32	4.14	0.75	16.22	5.55	2.15	1.02
1992/93 (Est.)	: 17.18	6.25	19.32	7.27	4.27	0.64	17.27	5.92	1.87	0.71
1993/94 (Proj.)	:	:	:	:	:	:	:	:	:	:
March	: 17.71	6.14	19.57	6.86	4.34	0.53	18.03	5.90	1.46	0.43
April	: 17.69	6.15	19.57	6.88	4.27	0.50	18.06	5.96	1.45	0.42
	:		---Million 480 lb. Bales---				---Million 480 lb. Bales---			
Cotton	:	:	:	:	:	:	:	:	:	:
1991/92	: 95.99	17.61	124.17	19.96	28.08	6.65	84.51	9.61	40.62	3.70
1992/93 (Est.)	: 82.77	16.22	123.39	19.92	24.84	5.20	85.61	10.25	38.51	4.66
1993/94 (Proj.)	:	:	:	:	:	:	:	:	:	:
March	: 77.70	16.18	116.15	20.84	26.04	6.50	85.03	10.20	31.08	4.20
April	: 76.75	16.18	115.26	20.84	26.13	6.70	84.81	10.20	30.53	4.00

Note: Reliability calculations at end of report.

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Crush only for soybeans and oilseeds.

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U.S. Wheat Supply and Use 1/

Item	1991/92	1992/93 Est.	1993/94 Projections	
			March	April
Area	Million acres			
Planted	69.9	72.3	72.2	72.2
Harvested	57.7	62.4	62.6	62.6
Yield per harvested acre	Bushels			
	34.3	39.4	38.3	38.3
Beginning stocks	Million bushels			
Production	866	472	529	529
Imports	1,981	2,459	2,402	2,402
Supply, total	41	70	95	95
Food	2,888	3,001	3,026	3,026
Seed	789	829	840	840
Feed and residual	98	98	98	97
Domestic, total	250	191	275	300
Exports	1,137	1,118	1,213	1,237
Use, total	1,280	1,354	1,225	1,225
Ending stocks, total	2,416	2,472	2,438	2,462
Farmer-owned reserve 2/	472	529	588	564
CCC inventory	50	28	5	5
Free stocks	152	150	150	150
Outstanding loans	270	351	433	409
Avg. farm price (\$/bu) 3/	20	47	50	50
	3.00	3.24	3.15-3.25	3.15-3.25

U.S. Wheat by classes: Supply and Use

Year beginning June 1	Hard	Hard	Soft			
	Winter	Spring	Red	White	Durum	Total
1992/93 (estimated)	Million bushels					
Beginning stocks	194	128	41	54	55	472
Production	966	702	427	266	97	2,459
Supply, total 4/	1,161	864	468	329	179	3,001
Domestic use	493	256	216	70	83	1,118
Exports	464	438	210	195	47	1,354
Use, total	957	694	426	265	130	2,472
Ending stocks, total	204	170	43	64	49	529
1993/94 (projected)						
Beginning stocks	204	170	43	64	49	529
Production	1,073	510	403	347	69	2,402
Supply, total 4/	1,278	736	445	419	148	3,026
Domestic use	538	281	230	112	76	1,237
Exports	470	275	185	240	55	1,225
Use, total	1,008	556	415	352	131	2,462
Ending stocks, total						
April	270	180	31	67	17	564
March	281	179	36	72	21	588

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning June 1. 2/ Entry of 1993 crop into the farmer-owned reserve will not be assumed unless announced. 3/ Marketing-year weighted average price received by farmers. 4/ Includes imports.

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

Item	1991/92	1992/93 Est.	1993/94 Projections	
			March	April
TOTAL				
Area		Million acres		
Planted	2.88	3.18	2.92	2.92
Harvested	2.78	3.13	2.83	2.83
Yield per harvested acre			Pounds	
	5,674	5,736	5,510	5,510
		Million hundredweight		
Beginning stocks 2/	24.6	27.4	39.4	39.4
Production	157.5	179.7	156.1	156.1
Imports	5.3	6.1	6.7	7.0
Supply, total	187.3	213.2	202.3	202.6
Domestic & residual 3/	93.5	96.7	98.6	98.6
Exports	66.4	77.0	83.0	81.0
Use, total	159.9	173.7	181.6	179.6
Ending stocks	27.4	39.4	20.7	23.0
CCC inventory	0.4	0.1	0.1	0.1
Free stocks	27.0	39.3	20.6	22.9
Avg. farm price (\$/cwt) 4/	7.58	5.89	8.00-9.00	8.25-8.75
LONG GRAIN				
Harvested acres (mil.)	2.02	2.37	2.03	2.03
Yield (pounds/acre)	5,395	5,397	5,082	5,082
Beginning stocks (mil. cwt)	11.5	13.0	21.6	21.6
Production	109.1	128.0	103.1	103.1
Supply, total 5/	125.4	146.4	130.5	130.8
Domestic & residual 3/	61.4	60.8	64.6	64.6
Exports 6/	51.0	64.0	54.5	52.5
Use, total	112.4	124.8	119.1	117.1
Ending stocks	13.0	21.6	11.4	13.7
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.75	0.76	0.81	0.81
Yield (pounds/acre)	6,426	6,795	6,590	6,590
Beginning stocks (mil. cwt)	11.7	12.9	15.8	15.8
Production	48.3	51.6	53.0	53.0
Supply, total 5/	60.5	64.8	70.4	70.4
Domestic & residual 3/	32.2	35.9	34.0	34.0
Exports 6/	15.4	13.0	28.5	28.5
Use, total	47.6	48.9	62.5	62.5
Ending stocks	12.9	15.8	7.9	7.9

Note: Totals may not add due to rounding. Reliability calculations at end of report. 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): 1991/92- 1.4; 1992/93- 1.5; 1993/94- 2.0. 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/ Marketing-year weighted average price received by farmers. 5/ Includes imports. 6/ Exports by type of rice are estimated.

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres 1 Kilogram = 2.205 Pounds

1 Metric Ton	=	Domestic Unit	*	Factor
Wheat & Soybeans	=	bushels	*	.027216
Rice	=	Cwt	*	.045359
Corn, Sorghum, Rye	=	bushels	*	.025401
Barley	=	bushels	*	.021772
Oats	=	bushels	*	.014515
Sugar	=	short tons	*	.907185
Cotton	=	480-lb bales	*	.217720

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

Item	1991/92	1992/93 Est.	1993/94 Projections	
			March	April
FEED GRAINS				
Area	Million acres			
Planted	104.6	108.4	99.6	99.6
Harvested	91.9	96.1	83.1	83.1
Yield per harvested acre	Metric tons			
	2.38	2.89	2.26	2.26
	Million metric tons			
Beginning stocks	47.7	34.0	63.1	63.1
Production	218.4	277.5	187.3	187.3
Imports	2.1	1.2	3.1	3.2
Supply, total	268.2	312.7	253.4	253.5
Feed and residual	141.7	154.4	141.6	142.0
Food, seed & industrial	42.8	44.1	46.3	46.3
Domestic, total	184.5	198.6	188.0	188.4
Exports	49.7	51.1	38.2	37.7
Use, total	234.2	249.7	226.2	226.1
Ending stocks, total	34.0	63.1	27.2	27.4
Farmer-owned reserve 2/	0.0	0.4	2.8	2.7
CCC inventory	3.2	1.6	1.3	1.3
Free stocks	30.7	61.1	23.1	23.4
Outstanding loans	5.3	18.5	3.5	3.5
CORN				
Area	Million acres			
Planted	76.0	79.3	73.3	73.3
Harvested	68.8	72.2	63.0	63.0
Yield per harvested acre	Bushels			
	108.6	131.4	100.7	100.7
	Million bushels			
Beginning stocks	1,521	1,100	2,113	2,113
Production	7,475	9,482	6,344	6,344
Imports	20	7	20	20
Supply, total	9,016	10,589	8,477	8,477
Feed and residual	4,878	5,301	4,800	4,800
Food, seed & industrial	1,454	1,511	1,600	1,600
Domestic, total	6,332	6,813	6,400	6,400
Exports	1,584	1,663	1,275	1,250
Use, total	7,916	8,476	7,675	7,650
Ending stocks, total	1,100	2,113	802	827
Farmer-owned reserve 2/	0	13	100	100
CCC inventory	113	56	45	45
Free stocks	987	2,044	657	682
Outstanding loans	196	693	125	125
Avg. farm price (\$/bu) 3/	2.37	2.07	2.55-2.65	2.50-2.60

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ Entry of 1993 crop into the farmer-owned reserve will not be assumed unless announced. 3/ Marketing-year weighted average price received by farmers.

WASDE-289-9

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

Item	1991/92	1992/93 Est.	1993/94 Projections	
			March	April
Million bushels				
SORGHUM				
Area planted (mil. acres)	11.1	13.3	10.5	10.5
Area harv. (mil. acres)	9.9	12.2	9.5	9.5
Yield (bushels/acre)	59.3	72.8	59.9	59.9
Beginning stocks	143	53	175	175
Production	585	884	568	568
Imports	---	---	---	---
Supply, total	727	937	743	743
Feed and residual	374	478	475	475
Food, seed & industrial	9	8	8	8
Domestic, total	383	485	483	483
Exports	292	277	175	175
Use, total	674	762	658	658
Ending stocks, total	53	175	85	85
Farmer-owned reserve 2/	0	1	6	2
CCC inventory	8	4	2	2
Free stocks	45	170	77	81
Outstanding loans	2	19	3	3
Avg. farm price (\$/bu) 3/	2.25	1.89	2.40-2.50	2.35-2.45
BARLEY				
Area planted (mil. acres)	8.9	7.8	7.8	7.8
Area harv. (mil. acres)	8.4	7.3	6.8	6.8
Yield (bushels/acre)	55.2	62.5	58.9	58.9
Beginning stocks	135	129	151	151
Production	464	458	400	400
Imports	25	11	55	55
Supply, total	624	598	606	606
Feed and residual	225	195	230	250
Food, seed & industrial	176	172	170	170
Domestic, total	401	366	400	420
Exports	94	80	60	65
Use, total	496	447	460	485
Ending stocks, total	129	151	146	121
Farmer-owned reserve 2/	0	0	6	6
CCC inventory	7	5	5	5
Free stocks	122	146	135	110
Outstanding loans	10	19	10	10
Avg. farm price (\$/bu) 3/	2.10	2.04	1.95-2.00	1.95-2.00
OATS				
Area planted (mil. acres)	8.7	8.0	7.9	7.9
Area harv. (mil. acres)	4.8	4.5	3.8	3.8
Yield (bushels/acre)	50.7	65.6	54.4	54.4
Beginning stocks	171	128	113	113
Production	243	295	206	206
Imports	75	55	95	100
Supply, total	489	477	414	419
Feed and residual	235	233	180	180
Food, seed & industrial	125	125	125	125
Domestic, total	360	358	305	305
Exports	2	6	5	4
Use, total	362	364	310	309
Ending stocks, total	128	113	104	110
Farmer-owned reserve 2/	0	0	0	0
CCC inventory	0	0	0	0
Free stocks	128	113	104	110
Outstanding loans	1	1	1	1
Avg. farm price (\$/bu) 3/	1.21	1.32	1.35-1.40	1.35-1.40

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Entry of 1993 crop into the farmer-owned reserve will not be assumed unless announced. 3/ Marketing-year weighted average price received by farmers.

WASDE-289-10

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
1991/92							
World 3/	146.21	542.59	121.01	118.08	559.33	122.62	129.47
United States	23.57	53.92	1.12	6.79	30.93	34.83	12.84
Total foreign	122.65	488.67	119.88	111.29	528.40	87.79	116.62
Major exporters 4/	30.43	142.81	16.24	30.15	80.35	73.07	36.06
Argentina	0.82	9.88	0.00	0.05	4.58	5.78	0.35
Australia	2.82	10.56	0.02	1.37	3.42	7.10	2.87
Canada	10.29	31.95	0.08	4.17	7.77	24.48	10.07
EU (EC-12)	16.50	90.42	16.15	24.56	64.58	35.71	22.78
Major importers 5/	32.00	151.51	40.00	21.29	186.37	3.49	33.66
China	23.51	96.00	15.86	5.00	111.69	0.00	23.69
East Europe	4.61	38.48	1.20	14.72	36.23	3.06	5.01
N. Africa 6/	2.18	13.19	12.99	1.30	25.11	0.00	3.25
Selected other							
Baltics 7/8/10/	----	1.10	0.81	1.13	2.10	0.00	----
FSU-12 7/9/10/	----	70.88	21.38	51.09	99.22	0.64	----
Russia	----	38.90	11.51	32.25	55.00	0.05	----
Kazakhstan	----	6.89	0.30	3.04	7.36	0.05	----
1992/93 (Estimated)							
World 3/	129.47	561.39	120.49	103.82	544.33	122.75	146.52
United States	12.84	66.92	1.91	5.19	30.43	36.84	14.40
Total foreign	116.62	494.47	118.59	98.63	513.90	85.91	132.12
Major exporters 4/	36.06	140.58	15.85	27.94	76.93	72.54	43.03
Argentina	0.35	9.70	0.02	0.05	4.17	5.85	0.05
Australia	2.87	16.18	0.01	1.89	4.19	9.85	5.02
Canada	10.07	29.87	0.09	4.54	8.08	19.71	12.23
EU (EC-12)	22.78	84.83	15.74	21.45	60.49	37.13	25.73
Major importers 5/	33.66	141.17	35.90	15.20	178.06	1.36	31.31
China	23.69	101.59	6.69	2.75	109.12	0.00	22.85
East Europe	5.01	26.42	3.31	11.20	30.27	1.00	3.46
N. Africa 6/	3.25	9.66	14.16	1.00	24.53	0.00	2.54
Selected other							
Baltics 7/8/10/	----	1.26	1.10	1.17	2.31	0.00	----
FSU-12 7/9/10/	----	88.46	22.59	47.31	95.75	6.60	----
Russia	----	46.17	14.00	31.00	54.54	0.50	----
Kazakhstan	----	18.29	0.01	4.28	8.72	6.00	----

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 (includes former East Germany and intra-trade). 5/ Algeria, Brazil, China, Eastern Europe (excludes former East Germany), Egypt, Japan, Libya, Morocco and Tunisia. 6/ Algeria, Egypt, Libya, Morocco and Tunisia. 7/ Stocks data are unavailable. 8/ Includes Estonia, Latvia and Lithuania. 9/ Includes the former USSR excluding the Baltic States. 10/ Includes trade amongst the newly independent states of the former USSR.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic 2/ Feed	Total	Exports	
1993/94 (Projected)							
World 3/							
March	146.17	562.19	113.31	111.46	560.52	115.35	147.84
April	146.52	560.26	109.63	109.61	562.64	113.64	144.14
United States							
March	14.40	65.37	2.59	7.48	33.01	33.34	16.01
April	14.40	65.37	2.59	8.17	33.67	33.34	15.36
Total foreign							
March	131.77	496.82	110.72	103.98	527.51	82.01	131.83
April	132.12	494.89	107.04	101.44	528.97	80.30	128.79
Major exporters 4/							
March	42.32	135.87	16.37	33.00	82.48	69.58	42.50
April	43.03	135.64	15.22	33.09	84.26	68.07	41.55
Argentina	Mar.: 0.05	9.50	0.00	0.05	4.50	5.00	0.05
Apr.:	0.05	9.50	0.00	0.05	4.50	5.00	0.05
Australia	Mar.: 5.70	18.00	0.00	1.50	3.70	12.50	7.50
Apr.:	5.02	18.00	0.00	1.94	4.29	12.50	6.23
Canada	Mar.: 12.23	27.80	0.09	5.24	8.99	18.50	12.63
Apr.:	12.23	27.80	0.09	5.24	8.99	18.00	13.13
EU (EC-12)	Mar.: 24.34	80.57	16.28	26.21	65.29	33.58	22.32
Apr.:	25.73	80.34	15.13	25.86	66.48	32.57	22.14
Major importers 5/							
March	31.78	147.46	35.05	16.55	183.55	0.78	29.96
April	31.31	147.39	34.55	15.75	182.79	0.78	29.67
China	Mar.: 23.63	105.00	6.00	3.50	111.50	0.15	22.98
Apr.:	22.85	105.00	6.00	2.70	110.85	0.15	22.85
East Europe	Mar.: 3.46	30.50	2.40	11.90	33.14	0.25	2.97
Apr.:	3.46	30.50	2.40	11.90	33.14	0.25	2.97
N. Africa 6/	Mar.: 2.24	9.27	14.75	0.90	24.51	0.00	1.75
Apr.:	2.54	9.20	14.25	0.90	24.40	0.00	1.59
Selected other							
Baltics 7/8/10/	Mar.: ----	1.28	0.72	1.20	1.99	0.00	----
Apr.:	----	1.36	0.64	1.21	1.99	0.00	----
FSU-12 7/9/10/	Mar.: ----	85.62	14.98	45.52	93.02	7.30	----
Apr.:	----	82.80	13.38	42.83	92.11	7.10	----
Russia	Mar.: ----	45.50	7.30	30.00	52.00	0.50	----
Apr.:	----	42.48	5.50	27.00	50.48	0.50	----
Kazakhstan	Mar.: ----	13.20	0.00	4.00	8.50	6.00	----
Apr.:	----	13.20	0.00	4.00	8.50	6.00	----

Note: Reliability calculations at end of report.

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 (includes former East Germany and intra-trade). 5/ Algeria, Brazil, China, Eastern Europe (excludes former East Germany), Egypt, Japan, Libya, Morocco and Tunisia. 6/ Algeria, Egypt, Libya, Morocco and Tunisia. 7/ Stocks data are unavailable. 8/ Includes Estonia, Latvia and Lithuania. 9/ Includes the former USSR excluding the Baltic States. 10/ Includes trade amongst the newly independent states of the former USSR.

WASDE-289-12

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
1991/92							
World 3/	140.26	803.42	110.37	539.40	809.58	104.39	134.10
United States	47.78	218.63	2.44	141.90	185.13	49.73	33.99
Total foreign	92.48	584.79	107.93	397.50	624.45	54.66	100.10
Major exporters 4/	7.77	51.42	4.83	31.39	41.33	15.44	7.25
Argentina	0.69	14.45	0.00	4.53	6.50	7.55	1.09
Australia	0.32	8.00	0.01	4.16	5.37	2.41	0.54
Canada	5.45	21.78	0.22	15.45	17.70	4.88	4.87
Major importers 5/	28.97	185.94	57.16	148.13	208.27	27.19	36.59
EU (EC-12)	14.02	89.70	16.07	57.66	79.07	21.37	19.36
East Europe	4.51	64.69	0.53	43.52	59.26	3.11	7.36
Japan	2.97	0.27	21.83	17.94	22.12	0.00	2.95
Selected other							
China	25.41	112.28	1.01	60.87	99.87	9.63	29.20
Baltics 6/7/9/	----	4.23	1.08	4.49	5.76	0.00	----
FSU-12 6/8/9/	----	76.20	17.68	73.44	99.93	0.43	----
Russia	----	46.18	11.25	44.58	62.60	0.28	----
Ukraine	----	15.06	1.50	13.42	17.28	0.05	----
1992/93 (Estimated)							
World 3/	134.10	860.72	96.93	543.17	831.63	103.99	163.19
United States	33.99	277.85	1.46	154.59	199.09	51.12	63.09
Total foreign	100.10	582.87	95.47	388.58	632.54	52.86	100.10
Major exporters 4/	7.25	55.92	1.47	31.54	41.67	13.70	9.27
Argentina	1.09	14.25	0.00	5.42	7.52	6.36	1.47
Australia	0.54	8.29	0.01	4.75	6.03	2.38	0.42
Canada	4.87	19.49	1.26	13.91	16.38	3.61	5.64
Major importers 5/	36.59	155.00	57.11	135.49	192.64	22.98	33.09
EU (EC-12)	19.36	82.28	13.99	53.66	74.71	21.52	19.40
East Europe	7.36	41.93	3.42	35.51	47.96	0.78	3.96
Japan	2.95	0.29	21.94	17.99	22.30	0.00	2.88
Selected other							
China	29.20	108.36	0.72	62.41	99.97	12.26	26.05
Baltics 6/7/9/	----	2.63	0.83	2.59	3.51	0.00	----
FSU-12 6/8/9/	----	92.61	10.48	73.44	95.89	2.00	----
Russia	----	55.79	7.10	43.70	57.95	1.00	----
Ukraine	----	15.59	1.80	13.65	17.39	0.00	----

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, South Africa and Thailand. 5/ Eastern Europe (excludes former East Germany), the EU (includes former East Germany and intra-trade), Other Western Europe, Mexico, Japan, the Republic of Korea and Taiwan. 6/ Stocks data are unavailable. 7/ Includes Estonia, Latvia and Lithuania. 8/ Includes the former USSR excluding the Baltic States. 9/ Includes trade amongst the newly independent states of the former USSR.

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

Region	Supply				Use			Ending stocks
	Beginning stocks	Production	Imports	Feed	Domestic 2/ Total	Exports		
1993/94 (Projected)								
World 3/								
March	162.65	779.96	95.62	534.77	819.84	99.49	122.77	
April	163.19	784.31	94.61	535.13	825.53	98.99	121.97	
United States								
March	63.09	187.54	3.43	141.75	188.57	38.21	27.28	
April	63.09	187.54	3.52	142.18	189.02	37.67	27.46	
Total foreign								
March	99.55	592.42	92.19	393.02	631.37	61.28	95.49	
April	100.10	596.77	91.10	392.95	636.51	61.32	94.51	
Major exporters 4/								
March	9.80	65.00	0.70	32.50	42.47	21.47	11.58	
April	9.27	65.02	0.70	32.24	42.76	21.29	10.94	
Argentina	Mar.: 1.47	14.11	0.00	5.56	7.69	6.70	1.19	
Apr.:	1.47	14.13	0.00	5.58	7.70	6.70	1.19	
Australia	Mar.: 1.09	9.33	0.00	5.03	5.91	3.01	1.50	
Apr.:	0.42	9.33	0.00	4.78	6.31	3.01	0.43	
Canada	Mar.: 5.64	24.20	0.50	14.35	16.79	6.15	7.40	
Apr.:	5.64	24.20	0.50	14.35	16.79	5.95	7.60	
Major importers 5/								
March	32.29	156.96	56.66	135.42	192.18	24.46	29.26	
April	33.09	158.18	56.06	135.33	192.66	24.69	29.99	
EU (EC-12)	Mar.: 19.65	82.73	14.93	56.00	77.56	22.68	17.07	
Apr.:	19.40	82.82	15.41	56.34	77.39	22.86	17.38	
East Europe	Mar.: 3.96	43.04	3.55	33.01	46.28	0.20	4.07	
Apr.:	3.96	43.04	3.13	32.56	45.86	0.20	4.07	
Japan	Mar.: 2.88	0.29	21.64	17.88	22.05	0.00	2.76	
Apr.:	2.88	0.29	21.64	17.88	22.05	0.00	2.76	
Selected other								
China	Mar.: 26.05	116.04	0.70	67.90	104.62	12.50	25.67	
Apr.:	26.05	116.04	0.70	67.90	104.62	12.50	25.67	
Baltics 6/7/9/	Mar.: ----	3.06	0.75	2.75	3.80	0.00	----	
Apr.:	----	3.04	0.75	2.68	3.78	0.00	----	
FSU-12 6/8/9/	Mar.: ----	88.18	7.49	70.49	94.40	1.10	----	
Apr.:	----	89.39	6.19	70.25	95.89	0.97	----	
Russia	Mar.: ----	50.20	5.70	39.44	55.64	0.50	----	
Apr.:	----	50.89	4.40	38.90	56.49	0.50	----	
Ukraine	Mar.: ----	18.93	0.33	14.58	17.99	0.30	----	
Apr.:	----	19.65	0.33	15.40	18.70	0.30	----	

Note: Reliability calculations at end of report.

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, South Africa and Thailand. 5/ Eastern Europe (excludes former East Germany), the EU (includes former East Germany and intra-trade), Other Western Europe, Mexico, Japan, the Republic of Korea and Taiwan. 6/ Stocks data are unavailable. 7/ Includes Estonia, Latvia and Lithuania. 8/ Includes the former USSR excluding the Baltic States. 9/ Includes trade amongst the newly independent states of the former USSR.

WASDE-289-14

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
1991/92							
World 3/	80.11	487.20	73.78	334.67	488.62	67.21	78.69
United States	38.64	189.89	0.50	123.91	160.84	40.24	27.95
Total foreign	41.47	297.32	73.28	210.76	327.79	26.97	50.74
Major exporters 4/	1.67	17.33	4.35	9.70	15.44	6.66	1.25
Argentina	0.39	10.60	0.00	2.90	4.40	6.07	0.52
South Africa	1.00	3.13	4.00	3.50	7.63	0.00	0.50
Thailand	0.29	3.60	0.35	3.30	3.42	0.59	0.23
Major importers 5/	8.32	77.45	38.88	69.77	103.18	9.23	12.24
EU (EC-12)	1.21	26.71	9.56	20.46	28.13	6.96	2.38
Japan	1.51	0.00	16.55	12.60	16.53	0.00	1.53
Selected other							
China	23.16	98.77	0.00	54.50	85.19	9.26	27.48
Baltics 6/7/9/	----	0.00	0.65	0.68	0.71	0.00	----
FSU-12 6/8/9/	----	9.76	11.90	17.00	21.86	0.35	----
Russia	----	1.97	9.50	8.77	11.54	0.28	----
1992/93 (Estimated)							
World 3/	78.69	531.03	64.03	340.06	507.79	69.57	101.92
United States	27.95	240.85	0.18	134.66	173.05	42.25	53.67
Total foreign	50.74	290.18	63.85	205.39	334.74	27.32	48.25
Major exporters 4/	1.25	23.20	0.20	10.35	15.85	6.35	2.45
Argentina	0.52	10.20	0.00	3.50	5.00	5.00	0.72
South Africa	0.50	9.60	0.00	3.65	7.60	1.20	1.30
Thailand	0.23	3.40	0.20	3.20	3.25	0.15	0.43
Major importers 5/	12.24	67.64	38.92	65.08	98.96	7.78	12.05
EU (EC-12)	2.38	29.10	7.81	19.34	27.13	7.31	4.85
Japan	1.53	0.00	16.76	12.88	16.85	0.00	1.44
Selected other							
China	27.48	95.38	0.00	57.00	86.47	11.88	24.50
Baltics 6/7/9/	----	0.00	0.23	0.23	0.26	0.00	----
FSU-12 6/8/9/	----	7.09	6.21	11.10	13.48	0.50	----
Russia	----	2.14	4.40	5.50	6.62	0.50	----

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, South Africa and Thailand. 5/ Eastern Europe (excludes former East Germany), the EU (includes former East Germany and intra-trade), Other Western Europe, Mexico, Japan, the Republic of Korea and Taiwan. 6/ Stocks data are unavailable. 7/ Includes Estonia, Latvia and Lithuania. 8/ Includes the former USSR excluding the Baltic States. 9/ Includes trade amongst the newly independent states of the former USSR.

WASDE-289-15

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
1993/94 (Projected)							
World 3/							
March	101.42	461.37	63.81	333.05	496.36	65.66	66.43
April	101.92	464.90	62.57	335.33	500.62	65.27	66.21
United States							
March	53.67	161.15	0.51	121.93	162.57	32.39	20.37
April	53.67	161.15	0.51	121.93	162.57	31.75	21.01
Total foreign							
March	47.75	300.22	63.30	211.13	333.79	33.28	46.05
April	48.25	303.76	62.07	213.41	338.05	33.52	45.20
Major exporters 4/							
March	2.32	26.90	0.20	10.58	16.38	11.10	1.94
April	2.45	26.90	0.20	10.55	16.25	11.12	2.18
Argentina	Mar.: 0.72	10.50	0.00	3.75	5.25	5.50	0.47
Apr.: 0.72	10.50	0.00	3.75	5.25	5.50	0.47	
South Africa	Mar.: 1.30	13.50	0.00	3.85	8.00	5.50	1.30
Apr.: 1.30	13.50	0.00	3.85	8.00	5.50	1.30	
Thailand	Mar.: 0.30	2.90	0.20	2.98	3.13	0.10	0.18
Apr.: 0.43	2.90	0.20	2.95	3.00	0.12	0.41	
Major importers 5/							
March	11.37	65.77	39.64	63.49	96.39	8.97	11.42
April	12.05	66.88	39.10	64.19	97.98	8.97	11.09
EU (EC-12)	Mar.: 5.22	28.77	9.04	20.17	28.40	8.97	5.66
Apr.: 4.85	28.88	8.96	20.81	28.88	8.92	4.89	
Japan	Mar.: 1.44	0.00	16.70	12.80	16.76	0.00	1.38
Apr.: 1.44	0.00	16.70	12.80	16.76	0.00	1.38	
Selected other							
China	Mar.: 24.50	102.00	0.00	62.50	90.50	12.00	24.00
Apr.: 24.50	102.00	0.00	62.50	90.50	12.00	24.00	
Baltics 6/7/9/	Mar.: ----	0.00	0.15	0.14	0.15	0.00	----
Apr.: ----	0.00	0.15	0.14	0.15	0.00	----	
FSU-12 6/8/9/	Mar.: ----	8.45	5.79	11.53	14.05	0.35	----
Apr.: ----	9.32	4.79	12.24	14.21	0.35	----	
Russia	Mar.: ----	2.20	5.00	6.04	7.30	0.30	----
Apr.: ----	2.45	4.00	6.00	6.85	0.30	----	

Note: Reliability calculations at end of report.

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, South Africa and Thailand. 5/ Eastern Europe (excludes former East Germany), the EU (includes former East Germany and intra-trade), Other Western Europe, Mexico, Japan, the Republic of Korea and Taiwan. 6/ Stocks data are unavailable. 7/ Includes Estonia, Latvia and Lithuania. 8/ Includes the former USSR excluding the Baltic States. 9/ Includes trade amongst the newly independent states of the former USSR.

WASDE-289-16

World Rice Supply and Use (Milled Basis) 1/
(Million Metric Tons)

Region	Supply			Use		Ending stocks
	Beginning stocks	Production	Imports	Total 2/ Domestic	Exports	
1991/92						
World 3/	59.41	348.28	12.05	352.79	14.95	54.90
United States	0.80	5.04	0.17	3.01	2.12	0.88
Total foreign	58.61	343.24	11.88	349.78	12.82	54.02
Major exporters 4/	3.76	38.61	0.00	30.88	8.29	3.20
Thailand	0.74	13.46	0.00	8.50	4.78	0.93
Vietnam 5/	----	14.48	0.00	12.56	1.91	----
Major importers 6/	2.08	32.97	4.22	36.48	1.09	1.71
Selected other						
China	28.22	128.67	0.09	128.54	0.93	27.51
1992/93 (Estimated)						
World 3/	54.90	352.00	14.32	355.63	15.02	51.27
United States	0.88	5.70	0.19	3.08	2.45	1.25
Total foreign	54.02	346.30	14.12	352.55	12.58	50.01
Major exporters 4/	3.20	38.24	0.00	31.31	7.74	2.39
Thailand	0.93	13.15	0.00	8.60	4.80	0.68
Vietnam 5/	----	14.21	0.00	12.41	1.80	----
Major importers 6/	1.71	35.28	5.52	38.47	1.12	2.91
Selected other						
China	27.51	130.35	0.10	129.00	1.37	27.59
1993/94 (Projected)						
World 3/						
March	51.37	347.50	15.97	355.23	15.78	43.64
April	51.27	347.99	16.14	355.18	16.15	44.08
United States						
March	1.25	4.96	0.21	3.13	2.64	0.66
April	1.25	4.96	0.22	3.13	2.57	0.73
Total foreign						
March	50.12	342.54	15.75	352.10	13.15	42.98
April	50.01	343.04	15.91	352.05	13.58	43.35
Major exporters 4/						
March	2.40	39.04	0.00	31.35	7.70	2.39
April	2.39	39.29	0.00	31.25	7.90	2.53
Thailand						
Mar.:	0.68	12.20	0.00	8.50	4.00	0.38
Apr.:	0.68	12.20	0.00	8.50	4.00	0.38
Vietnam 5/						
Mar.:	----	14.39	0.00	12.39	2.00	----
Apr.:	----	14.39	0.00	12.29	2.10	----
Major importers 6/						
March	2.89	35.22	4.75	38.93	1.37	2.56
April	2.91	35.04	4.72	38.82	1.37	2.48
Selected other						
China						
Mar.:	27.59	127.40	0.10	129.00	1.40	24.69
Apr.:	27.59	127.40	0.10	129.00	1.60	24.49

Note: Reliability calculations at end of report.

1/ Aggregate of local marketing year. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in some countries. 4/ Burma, Pakistan, Vietnam and Thailand. 5/ Stocks data are not available. 6/ Hong Kong, Indonesia, Iran, Iraq, Ivory Coast, Nigeria, Saudi Arabia, the EU (includes former East Germany) and Other Western Europe.

WASDE-289-17

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

Item	1993/94 Projections			
	1991/92	1992/93 Est.	March	April
SOYBEANS				
Million acres				
Area				
Planted	59.2	59.1	59.4	59.4
Harvested	58.0	58.2	56.4	56.4
Bushels/acre				
Yield per harv. unit	34.2	37.6	32.0	32.0
Million bushels				
Beginning stocks	329	278	292	292
Production	1,987	2,188	1,809	1,809
Imports	3	2	5	5
Supply, total	2,319	2,468	2,106	2,106
Crushings	1,254	1,279	1,240	1,250
Exports	684	770	605	590
Seed	55	64	65	65
Residual	48	63	41	41
Use, total	2,041	2,176	1,951	1,946
Ending stocks	278	292	155	160
Avg. price (\$/bu) 2/	5.58	5.56	6.25 - 6.75	6.40 - 6.50
Million pounds				
SOYBEAN OIL:				
Beginning stocks	1,786	2,239	1,555	1,555
Production	14,345	13,778	13,535	13,565 3/
Imports	1	10	35	55
Supply, total	16,132	16,027	15,125	15,175
Domestic	12,245	13,053	13,000	13,150
Exports	1,648	1,419	1,175	1,100
Use, total	13,893	14,472	14,175	14,250
Ending stocks	2,239	1,555	950	925
Avg. price c/lb 2/	19.10	21.40	27.0-29.0	27.0-29.0
Thousand short tons				
SOYBEAN MEAL:				
Beginning stocks	285	230	204	204
Production	29,831	30,364	29,496	29,571 3/
Imports	67	93	100	100
Supply, total	30,183	30,687	29,800	29,875
Domestic	23,008	24,251	24,600	24,700
Exports	6,945	6,232	4,900	4,900
Use, total	29,953	30,483	29,500	29,600
Ending stocks	230	204	300	275
Avg price \$/sht ton 2/	189.20	193.75	185-205	190-200

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 Oct. year crush of 1,245 Mil. Bu.

WASDE-289-18
World Soybean Supply and Use 1/
(Million metric tons)

Region	Supply			Use		Ending stocks	
	Beginning stocks	Production	Imports	Domestic Crush	Exports		
=====							
1991/92							
World 2/	20.47	107.13	29.17	92.24	109.91	18.40	
United States	8.96	54.07	0.08	34.13	36.91	7.58	
Total foreign	11.52	53.07	29.09	58.11	73.00	10.82	
Major exporters 3/	8.79	31.75	0.35	23.05	24.92	8.05	
Argentina	3.89	11.15	0.00	7.70	8.20	3.63	
Brazil	4.90	19.30	0.25	14.90	16.15	4.42	
Major importers 4/	1.37	1.70	18.53	16.53	19.76	1.49	
EU (EC-12) /5	0.61	1.50	13.86	12.98	14.92	0.69	
Japan	0.76	0.20	4.67	3.55	4.83	0.79	
=====							
1992/93 (Estimated)							
World 2/	18.40	116.70	30.25	96.20	115.41	20.45	
United States	7.58	59.55	0.05	34.81	38.28	7.95	
Total foreign	10.82	57.16	30.19	61.39	77.13	12.50	
Major exporters 3/	8.05	35.05	0.53	24.29	26.39	9.90	
Argentina	3.63	11.00	0.00	8.52	9.02	3.56	
Brazil	4.42	22.30	0.43	15.27	16.77	6.33	
Major importers 4/	1.49	1.65	19.72	17.75	21.00	1.51	
EU (EC-12) /5	0.69	1.47	14.86	13.97	15.92	0.74	
Japan	0.79	0.19	4.87	3.79	5.08	0.77	
=====							
1993/94 (Projected)							
World 2/	20.44	113.61	28.70	98.28	117.39	16.52	
March	20.44	113.61	28.70	98.28	117.39	16.52	
April	20.45	113.41	28.67	98.42	117.56	16.72	
United States	7.95	49.22	0.14	33.75	36.64	4.21	
March	7.95	49.22	0.14	33.75	36.64	4.21	
April	7.95	49.22	0.14	34.02	36.90	4.35	
Total foreign	12.49	64.39	28.57	64.53	80.76	12.31	
March	12.49	64.39	28.57	64.53	80.76	12.31	
April	12.50	64.19	28.54	64.40	80.66	12.36	
Major exporters 3/	9.90	38.40	0.10	26.30	28.40	10.10	
March	9.90	38.40	0.10	26.30	28.40	10.10	
April	9.90	38.40	0.10	26.30	28.40	10.10	
Argentina Mar.	3.56	12.20	0.00	8.70	9.20	3.16	
April	3.56	12.20	0.00	8.70	9.20	3.16	
Brazil Mar.	6.33	24.40	0.00	17.10	18.60	6.93	
April	6.33	24.40	0.00	17.10	18.60	6.93	
Major importers 4/	1.52	0.88	18.21	16.13	19.03	1.19	
March	1.52	0.88	18.21	16.13	19.03	1.19	
April	1.51	0.90	18.14	16.10	18.97	1.18	
EU (EC-12) Mar.	0.74	0.78	13.41	12.38	13.97	0.58	
April	0.74	0.80	13.34	12.35	13.91	0.57	
Japan Mar.	0.77	0.10	4.80	3.75	5.06	0.61	
April	0.77	0.10	4.80	3.75	5.06	0.61	
=====							

Note: Reliability calculations at end of report.

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 Paraguay. 4/ Japan and EU.

WASDE-289-19
World Soybean Meal Supply and Use 1/
(Million metric tons)

Region	Supply			Use		Ending Stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports	
=====						
				1991/92		
World 2/	3.74	73.16	28.29	73.27	28.72	3.19
United States	0.26	27.06	0.06	20.87	6.30	0.21
Total foreign	3.48	46.09	28.23	52.40	22.42	2.98
Major exporters 3/	1.24	17.94	0.00	3.45	15.05	0.68
Argentina	0.47	6.22	0.00	0.15	6.19	0.35
Brazil	0.77	11.72	0.00	3.30	8.86	0.33
Major importers 4/	1.06	11.91	18.78	26.74	4.00	1.01
EU (EC-12)	1.03	10.41	13.96	20.42	3.99	0.99
				1992/93 (Estimated)		
World 2/	3.19	76.20	27.05	75.18	27.55	3.72
United States	0.21	27.55	0.08	22.00	5.65	0.19
Total foreign	2.98	48.66	26.97	53.18	21.90	3.53
Major exporters 3/	0.68	18.82	0.00	3.95	14.50	1.04
Argentina	0.35	6.82	0.00	0.16	6.50	0.51
Brazil	0.33	12.00	0.00	3.80	8.00	0.53
Major importers 4/	1.01	12.12	17.25	25.06	4.17	1.15
EU (EC-12)	0.99	11.21	14.50	21.42	4.17	1.11
				1993/94 (Projected)		
World 2/						
March	3.72	77.99	28.19	77.15	28.95	3.80
April	3.72	77.96	27.93	77.07	29.06	3.48
United States						
March	0.19	26.76	0.09	22.32	4.45	0.27
April	0.19	26.83	0.09	22.41	4.45	0.25
Total foreign						
March	3.54	51.23	28.10	54.84	24.50	3.53
April	3.53	51.13	27.84	54.66	24.61	3.23
Major exporters 3/						
March	1.04	20.48	0.00	4.26	16.00	1.27
April	1.04	20.48	0.00	4.26	16.30	0.97
Argentina	0.51	7.04	0.00	0.16	6.80	0.60
April	0.51	7.04	0.00	0.16	6.80	0.60
Brazil	0.53	13.44	0.00	4.10	9.20	0.67
April	0.53	13.44	0.00	4.10	9.50	0.37
Major importers 4/						
March	1.16	10.85	17.33	24.67	3.79	0.88
April	1.15	10.86	17.30	24.64	3.81	0.87
EU (EC-12)	1.13	9.86	14.38	20.72	3.79	0.86
April	1.11	9.83	14.36	20.66	3.81	0.84

Note: Reliability calculations at end of report.

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 and Brazil. 4/ Eastern Europe, Russia, Ukraine and EU.

WASDE-289-20
World Soybean Oil Supply and Use 1/
(Million metric tons)

Region	Supply			Use		Ending Stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports	
=====						
1991/92						
World 2/	1.83	16.88	3.84	16.22	4.14	2.15
United States	0.81	6.51	0.00	5.55	0.75	1.02
Total foreign	1.02	10.37	3.84	10.67	3.40	1.13
Major exporters 3/	0.54	6.44	0.62	3.96	3.07	0.58
Argentina	0.10	1.32	0.00	0.13	1.13	0.16
Brazil	0.20	2.79	0.04	2.18	0.66	0.19
EU (EC-12)	0.24	2.34	0.58	1.65	1.28	0.23
Major importers 4/	0.02	0.92	0.48	1.35	0.00	0.07
China	0.00	0.52	0.22	0.74	0.00	0.00
Pakistan	0.02	0.00	0.20	0.19	0.00	0.03
=====						
1992/93 (Estimated)						
World 2/	2.15	17.18	4.08	17.26	4.27	1.87
United States	1.02	6.25	0.01	5.92	0.64	0.71
Total foreign	1.13	10.93	4.08	11.34	3.62	1.17
Major exporters 3/	0.58	6.91	0.64	4.20	3.28	0.66
Argentina	0.16	1.46	0.00	0.13	1.32	0.16
Brazil	0.19	2.94	0.04	2.24	0.68	0.25
EU (EC-12)	0.23	2.51	0.61	1.83	1.28	0.24
Major importers 4/	0.07	1.15	0.55	1.73	0.01	0.03
China	0.00	0.65	0.30	0.94	0.01	0.00
Pakistan	0.03	0.00	0.20	0.22	0.00	0.01
=====						
1993/94 (Projected)						
World 2/						
March	1.86	17.71	4.25	18.03	4.34	1.46
April	1.87	17.69	4.22	18.06	4.27	1.45
United States						
March	0.71	6.14	0.02	5.90	0.53	0.43
April	0.71	6.15	0.03	5.97	0.50	0.42
Total foreign						
March	1.16	11.57	4.24	12.13	3.80	1.03
April	1.17	11.54	4.20	12.10	3.78	1.03
Major exporters 3/						
March	0.66	7.06	0.60	4.34	3.41	0.58
April	0.66	7.06	0.61	4.35	3.40	0.57
Argentina Mar.	0.16	1.49	0.00	0.13	1.40	0.12
April	0.16	1.49	0.00	0.13	1.40	0.12
Brazil Mar.	0.25	3.34	0.03	2.48	0.85	0.29
April	0.25	3.34	0.03	2.48	0.85	0.29
EU (EC-12) Mar.	0.25	2.23	0.58	1.73	1.16	0.17
April	0.24	2.23	0.58	1.74	1.15	0.16
Major importers 4/						
March	0.03	1.54	0.63	2.18	0.00	0.02
April	0.03	1.52	0.63	2.16	0.00	0.02
China Mar.	0.00	0.80	0.39	1.19	0.00	0.00
April	0.00	0.83	0.39	1.22	0.00	0.00
Pakistan Mar.	0.01	0.00	0.20	0.19	0.00	0.02
April	0.01	0.00	0.20	0.19	0.00	0.02
=====						

Note: Reliability calculations at end of report.

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-289-21
U. S. Cotton Supply and Use 1/

Item	1991/92	1992/93	1993/94 Projections	
			March	April
Domestic measure				
Million acres				
Area				
Planted	14.05	13.24	13.44	13.44
Harvested	12.96	11.14	12.79	12.79
Yield per harv. acre				
	652	699	607	607
Million 480 pound bales				
Beginning stocks 2/	2.34	3.70	4.66	4.66
Production	17.61	16.22	16.18	16.18
Supply, total 3/	19.97	19.92	20.84	20.84
Domestic use	9.61	10.25	10.20	10.20
Exports	6.65	5.20	6.50	6.70
Use, total	16.26	15.45	16.70	16.90
Unaccounted 4/	0.01	-0.19	-0.06	-0.06
Ending stocks	3.70	4.66	4.20	4.00
Avg. farm price 5/	58.10	54.90	54.30	58.50
Metric measure				
Million hectares				
Area				
Planted	5.69	5.36	5.44	5.44
Harvested	5.24	4.51	5.18	5.18
Yield / harv. hectare				
	0.73	0.78	0.68	0.68
Metric tons				
Million metric tons				
Beginning stocks 2/	0.51	0.81	1.02	1.02
Production	3.83	3.53	3.52	3.52
Supply, total 3/	4.35	4.34	4.54	4.54
Domestic use	2.09	2.23	2.22	2.22
Exports	1.45	1.13	1.42	1.46
Use, total	3.54	3.36	3.64	3.68
Unaccounted 4/	0.00	-0.04	-0.01	-0.01
Ending stocks	0.81	1.02	0.91	0.87
Avg. farm price 5/	1.28	1.21	1.20	1.29

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/ Includes imports. 4/ Reflects the difference between ending stocks based on Bureau of Census data and the previous season's supply less total use. 5/ Domestic measure, cents per pound; metric measure, dollars per kilogram. The April 1993/94 prices are weighted averages for August-March; those for March are weighted averages for August-November; neither are a projection for the marketing year.

WASDE-289-22
World Cotton Supply and Use 1/
(Million 480-pound Bales)

Region	Supply			Use		Loss	Ending
	Beginning stocks	Production	Imports 3/	Domestic	Exports 3/		
=====							
	1991/92						
World	28.18	95.99	29.35	84.51	28.08	0.32	40.62
United States	2.34	17.61	0.01	9.61	6.65	0.01	3.70
Total Foreign	25.84	78.38	29.34	74.89	21.43	0.31	36.91
Major exporters 5/:	16.40	68.59	3.35	43.58	16.48	0.13	28.14
China	6.36	26.10	1.63	19.00	0.60	0.00	14.48
Pakistan	1.60	10.00	0.02	6.48	2.06	0.10	2.98
India	1.77	9.43	0.27	8.67	0.06	0.00	2.73
Uzbekistan	1.56	6.79	0.01	0.86	5.20	0.00	2.30
Turkmenistan	0.31	1.97	0.00	0.07	1.68	0.00	0.54
Afr. Fr. Zone 6/:	0.51	2.47	0.04	0.31	2.25	0.00	0.46
S. Hemisphere 7/:	3.61	7.52	0.66	4.02	3.85	0.01	3.91
Australia	1.01	2.31	4/	0.13	2.33	0.00	0.85
Brazil	1.39	3.45	0.66	3.22	0.13	0.00	2.14
Major importers	6.05	1.67	20.83	22.31	1.05	0.05	5.14
Europe	2.55	1.46	6.39	7.12	0.89	0.00	2.38
Selected Asia 8/:	2.70	0.21	10.54	10.65	0.16	0.05	2.59
Japan	0.65	0.00	2.71	2.78	0.00	0.00	0.58
South Korea	0.69	4/	1.80	1.92	0.00	0.00	0.57
Russia	0.80	0.00	3.90	4.54	0.00	0.00	0.16
=====							
	1992/93 (Estimated)						
World	40.62	82.77	25.68	85.61	24.84	0.10	38.51
United States	3.70	16.22	4/	10.25	5.20	-0.19	4.66
Total Foreign	36.91	66.55	25.68	75.36	19.64	0.29	33.85
Major exporters 5/:	28.14	58.64	2.57	48.12	15.59	0.13	25.51
China	14.48	20.70	0.28	21.70	0.69	0.00	13.07
Pakistan	2.98	7.07	0.02	6.63	1.18	0.10	2.16
India	2.73	10.93	0.06	9.68	1.07	0.00	2.97
Uzbekistan	2.30	6.00	0.00	0.95	5.50	0.00	1.85
Turkmenistan	0.54	1.79	0.00	0.08	1.80	0.00	0.45
Afr. Fr. Zone 6/:	0.46	2.50	0.02	0.28	2.10	0.00	0.60
S. Hemisphere 7/:	3.91	5.12	0.94	4.22	2.69	0.01	3.06
Australia	0.85	1.71	4/	0.13	1.70	0.00	0.73
Brazil	2.14	2.11	0.92	3.45	0.14	0.00	1.59
Major importers	5.14	1.67	18.13	18.71	1.07	0.05	5.10
Europe	2.38	1.55	6.03	6.81	0.91	0.01	2.24
Selected Asia 8/:	2.59	0.12	9.75	9.59	0.17	0.05	2.66
Japan	0.58	0.00	2.23	2.30	0.00	0.00	0.50
South Korea	0.57	4/	1.73	1.65	0.00	0.00	0.65
Russia	0.16	0.00	2.35	2.31	0.00	0.00	0.20

Note: Reliability calculations at end of report.

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 ending stocks based on Bureau of Census data and implicit stocks based on supply less total use. 3/ World trade expanded to include estimated trade among the 12 Republics of the former USSR and three Baltic states of 5.45 million bales in 1991/92 and 3.34 million in 1992/93. 4/ Less than 5000 bales. 5/ Includes Egypt, Sudan, and Turkey in addition to the countries and regions listed. 6/ Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Côte d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, and Paraguay. 8/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

WASDE-289-23
World Cotton Supply and Use 1/
(Million 480-pound Bales)

Region	Supply			Use		Loss	Ending
	Beginning stocks	Production	Imports 3/	Domestic	Exports 3/		
1993/94 (Projected)							
World	March	38.45	77.70	26.22	85.03	26.04	31.08
	April	38.51	76.75	26.42	84.81	26.13	30.53
United States	March	4.66	16.18	4/	10.20	6.50	4.20
	April	4.66	16.18	4/	10.20	6.70	4.00
Total Foreign	March	33.78	61.53	26.22	74.83	19.54	26.88
	April	33.85	60.57	26.42	74.61	19.43	26.53
Major exporters 5/:	March	25.44	53.95	3.46	47.75	15.50	19.47
	April	25.51	53.05	3.66	47.55	15.38	19.14
China	Mar	13.07	17.30	0.60	21.20	0.50	9.27
	Apr	13.07	17.30	0.75	21.00	0.40	9.72
Pakistan	Mar	2.16	6.00	0.15	6.10	0.25	1.86
	Apr	2.16	6.02	0.20	6.10	0.30	1.89
India	Mar	2.97	10.00	0.15	10.00	0.35	2.77
	Apr	2.97	9.60	0.15	10.00	0.35	2.37
Uzbekistan	Mar	1.85	6.30	0.00	1.05	6.10	1.00
	Apr	1.85	6.20	0.00	1.05	6.10	0.90
Turkmenistan	Mar	0.45	1.85	0.00	0.10	2.00	0.20
	Apr	0.45	1.85	0.00	0.10	2.00	0.20
Afr. Fr. Zn. 6/	Mar	0.60	2.37	0.04	0.33	2.26	0.41
	Apr	0.60	2.32	0.04	0.33	2.25	0.38
S. Hem. 7/	Mar	2.99	5.55	1.67	4.51	3.04	2.66
	Apr	3.06	5.25	1.67	4.51	3.04	2.42
Australia	Mar	0.73	1.30	4/	0.14	1.50	0.39
	Apr	0.73	1.30	4/	0.14	1.50	0.39
Brazil	Mar	1.59	2.10	1.60	3.70	0.14	1.45
	Apr	1.59	2.00	1.60	3.70	0.14	1.35
Major imp.	Mar	5.10	1.66	17.56	18.55	1.15	4.56
	Apr	5.10	1.66	17.56	18.53	1.15	4.59
Europe	Mar	2.24	1.61	5.99	6.75	0.99	2.09
	Apr	2.24	1.61	5.99	6.75	0.99	2.09
Sel. Asia 8/	Mar	2.66	0.05	9.07	9.30	0.16	2.28
	Apr	2.66	0.05	9.07	9.28	0.16	2.30
Japan	Mar	0.50	0.00	2.00	2.10	0.00	0.40
	Apr	0.50	0.00	2.00	2.05	0.00	0.45
S. Korea	Mar	0.65	4/	1.47	1.47	0.00	0.65
	Apr	0.65	4/	1.47	1.50	0.00	0.62
Russia	Mar	0.20	0.00	2.50	2.50	0.00	0.20
	Apr	0.20	0.00	2.50	2.50	0.00	0.20

Note: Reliability calculations at end of report.

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 ending stocks based on Bureau of Census data and implicit stocks based on supply less total use. 3/ World trade expanded to include estimated trade among the 12 Republics of the former USSR and three Baltic states of 3.34 million bales. 4/ Less than 5000 bales. 5/ Includes Egypt, Sudan, and Turkey in addition to the countries and regions listed. 6/ Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Côte d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, and Paraguay. 8/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

WASDE-289-24
U.S. Sugar Supply and Use 1/

Item	1991/92		1993/94 Projections	
	1991/92	1992/93 Estimate	March	April
1,000 short tons, raw value				
Beginning stocks 2/	1,496	1,450	1,727	1,727
Production 2/3/	7,238	7,773	7,570	7,580
Beet sugar	3,845	4,392	4,100	4,100
Cane sugar	3,393	3,381	3,470	3,480
Imports 2/	2,192	2,039	1,775	1,775
Under quota 4/	1,486	1,335	1,125	1,125
Other 5/	706	704	650	650
Total supply	10,926	11,262	11,072	11,082
Exports 2/6/	630	486	590	590
Domestic deliveries 2/	8,875	9,063	9,200	9,200
Domestic food use	8,776	8,900	9,065	9,065
Other 7/	99	163	135	135
Miscellaneous 8/	(29)	(14)	0	0
Use, total	9,476	9,535	9,790	9,790
Ending stocks 2/	1,450	1,727	1,282	1,292
Stocks to use ratio	15.3	18.1	13.1	13.2

1/ Fiscal years beginning Oct 1. Puerto Rico not included.

2/ Historical data are from ASCS, "Sweetener Market Data." 3/ The 1993/94 beet sugar forecast is based on crop year production in the Jan 12 "Crop Production, 1993 Summary" report. Cane sugar production in 1993/94 is an Interagency Sugar Estimates Committee forecast. 4/ Actual arrivals under the quota with late entries and quota overfills assigned to the fiscal year in which they actually arrived. The 2-year tariff rate quota for 1992/93 and 1993/94 is 2.5 million STRV. Estimated arrivals assume a shortfall of 40,000 tons. 5/ Quota exempt imports (for reexport, for polyhydric alcohol, from Canada, and high-duty). 6/ Mostly reexports and shipments to Puerto Rico. 7/ Transfer to sugar containing products for reexport, for nonedible alcohol, and feed. 8/ Residual.

WASDE-289-25

U.S. Feed Use, Animal Product Output and Commodity Prices 1/

Item	1992/93			1993/94 Projection		
	89/90	90/91	91/92	Est.	Mar.	Apr.
FEED & RESIDUAL USE						
	Million metric tons					
Feed grains						
Corn	111.5	118.4	123.9	134.7	121.9	121.9
Sorghum	13.1	10.4	9.5	12.1	12.1	12.1
Total 2/	133.2	137.3	141.7	153.6	142.1	142.7
Wheat	7.7	12.6	6.1	4.2	9.9	9.9
Total above	140.9	149.8	147.8	157.8	152.0	152.6
Meals						
Soybeans	20.2	20.8	20.9	22.0	22.3	22.4
Other	2.1	2.3	2.9	2.5	2.8	2.8
Total 3/	22.3	23.1	23.8	24.5	25.1	25.2
Total grains & meals	163.2	172.9	171.6	182.3	177.1	177.8
% Change from year ago	14.2	5.9	-0.8	6.2	-2.9	-2.5
ANIMAL PRODUCT OUTPUT						
	Percent change from year ago					
Beef	-0.5	-0.8	1.6	-1.1	4.5	4.3
Pork	-3.7	1.8	9.2	0.1	-0.8	-1.2
Total poultry	8.1	6.3	5.7	4.3	5.2	5.2
Total red meat & poultry	1.7	2.5	5.0	1.2	3.4	3.2
Milk	1.7	1.1	1.5	0.5	-0.1	-0.4
PRICES 4/						
	Price per unit					
Wheat (\$/bu.)	3.72	2.61	3.00	3.24	3.15-3.25	3.15-3.25
Corn (\$/bu.)	2.36	2.28	2.37	2.07	2.55-2.65	2.50-2.60
Soybean meal (\$/m.t.)	205.6	200.0	208.6	213.6	204-226	209-220
Choice steers (\$/cwt)	76.94	76.94	73.89	77.52	71-75	71-75
Barrows & gilts (\$/cwt)	54.23	52.63	42.61	45.74	45-49	45-49
Broilers (cents/lb.)	55.0	51.6	51.9	54.8	53-57	54-58
Milk (\$/cwt)	14.43	11.93	13.25	12.75	12.90-13.50	12.95-13.45

1/ Grains on September-August year. Oilseed meals and animal products on October-September year. 2/ Includes oats and barley. 3/ Includes cottonseed meal, peanut, linseed, rapeseed and sunflower. 4/ Wheat, corn: U.S. average farm price; soybean meal: average price, Decatur, Ill.; choice steers: 1100-1300 pounds Nebraska, Direct; barrows and gilts: Iowa, So. Minn.; broilers: wholesale, 12-city average; and average price received by farmers for all milk.

U.S. Quarterly Animal Product Production and Prices

Item	1993			1994 1/				1994 Annual 1/	
	III	IV	Annual	I	II	III	IV	Mar	Apr
PRODUCTION 2/	Million pounds								
Beef	6076	5819	22942	5750	5950	6225	5900	23875	23825
Pork	4140	4535	17030	4175	4000	4150	4350	16700	16675
Red meat 3/	10362	10502	40568	10082	10098	10523	10404	41177	41107
Broilers	5622	5560	22178	5660	5955	5970	5780	23350	23365
Turkeys	1282	1288	4848	1075	1280	1315	1325	4985	4995
Total pltry 4/	7034	6973	27539	6860	7375	7420	7225	28855	28880
Redmeat & pltry	17396	17475	68107	16942	17473	17943	17629	70032	69987
	Billion pounds								
Milk	37.4	36.6	151.0	37.3	39.3	37.8	37.3	151.8	151.6
	Million dozen								
Eggs	1490	1535	5960	1490	1495	1505	1545	6015	6035
PRICES	Dollars per hundredweight								
Ch. Steers, Neb. Direct, 1100-1300 lbs.	73.77	71.23	76.36	73.10	72-78	70-76	72-78	71-77	71-77
Barrows & gilts, Iowa, So. Minn.	48.05	43.93	46.10	45.80	45-51	46-52	43-49	45-51	44-50
All milk, rec'd. by farmers 5/	12.67	13.43	12.83	13.57	12.90- 13.90	11.85- 12.85	12.15- 13.15	12.70- 13.50	12.60- 13.40
	Cents per pound								
Broilers, whsle. 12-city average	56.9	54.9	55.2	54.8	54-60	54-60	51-57	51-57	53-59
Turkeys, whsle. 8-16 lb. young hens, Eastern Region	63.3	70.4	62.6	60.1	57-63	60-66	62-68	59-65	59-65
	Cents per dozen								
Eggs, Grade A lg NY vol. buyers	69.6	71.5	72.5	71.5	62-68	66-72	70-76	67-73	67-73

Note: Reliability calculations at end of report.

1/ Projection. 2/ Commercial production for red meats; federally inspected for poultry meats. 3/ Beef, pork, veal, lamb and mutton. 4/ Broilers, turkeys and mature chicken. 5/ Does not reflect any deductions from producers authorized by legislation.

WASDE-289-27
U.S. Meats Supply and Use

Item	Supply				Use			Consumption	
	Begin stks.	Pro- duc- tion 1/	Im- ports	Total supply	Ex- ports	End- ing stks.	Total	Per capita 2/	
Million pounds 3/									
BEEF									
1992	419	23086	2440	25945	1324	360	24261	66.5	
1993 Estimated	360	23049	2401	25810	1275	529	24006	65.1	
1994 Proj. Mar.	529	23993	2355	26877	1410	475	24992	67.1	
Apr.	529	23932	2365	26826	1425	475	24926	66.9	
PORK									
1992	388	17234	645	18267	407	385	17475	53.1	
1993 Estimated	385	17088	740	18213	435	359	17419	52.3	
1994 Proj. Mar.	359	16749	770	17878	400	375	17103	50.9	
Apr.	359	16733	760	17852	410	375	17067	50.8	
TOTAL RED MEAT 4/									
1992	820	40978	3135	44933	1739	758	42436	121.9	
1993 Estimated	758	40759	3194	44711	1718	900	42092	119.7	
1994 Proj. Mar.	900	41360	3177	45437	1818	864	42755	120.1	
Apr.	900	41298	3177	45375	1843	864	42668	119.9	
BROILERS									
1992	36	20904	0	20940	1489	33	19418	66.8	
1993 Estimated	33	22017	0	22050	1966	27	20057	68.3	
1994 Proj. Mar.	27	23176	0	23203	2080	33	21090	71.1	
Apr.	27	23191	0	23218	2130	33	21055	71.0	
TURKEYS									
1992	264	4777	0	5041	171	272	4599	18.0	
1993 Estimated	272	4795	0	5067	212	249	4605	17.8	
1994 Proj. Mar.	249	4930	0	5179	200	265	4714	18.1	
Apr.	249	4940	0	5189	200	265	4724	18.1	
TOTAL POULTRY 5/									
1992	575	26201	0	26775	1701	650	24425	86.4	
1993 Estimated	650	27328	0	27978	2234	615	25128	87.9	
1994 Proj. Mar.	615	28629	0	29244	2340	638	26266	90.9	
Apr.	615	28654	0	29269	2390	638	26241	90.8	
RED MEAT & POULTRY									
1992	1395	67179	3135	71708	3440	1408	66861	208.3	
1993 Estimated	1408	68087	3194	72688	3953	1515	67221	207.6	
1994 Proj. Mar.	1515	69989	3177	74681	4158	1502	69021	211.0	
Apr.	1515	69952	3177	74644	4233	1502	68909	210.7	

1/ Total including farm production for red meats and federally inspected plus non-federally inspected less condemnations for poultry.

2/ Retail-weight basis. 3/ Carcass weight for red meats and certified ready-to-cook for poultry. 4/ Beef, pork, veal, lamb and mutton.

5/ Broilers, turkeys and mature chicken.

WASDE-289-28
U.S. Egg Supply and Use

Commodity	1991	1992	1993	1994 Projection	
				Mar.	Apr.
EGGS Million dozen					
Supply					
Beginning stocks	11.6	13.0	13.5	10.7	10.7
Production	5779.3	5884.8	5960.2	6015.0	6035.0
Imports	2.3	4.3	4.7	4.5	4.5
Total supply	5793.3	5902.1	5978.3	6030.2	6050.2
Use					
Exports	154.3	157.0	158.9	160.0	160.0
Hatching use	708.1	728.4	766.9	780.0	800.0
Ending stocks	13.0	13.5	10.7	12.0	12.0
Consumption					
Total	4917.9	5003.1	5041.8	5078.2	5078.2
Per capita (number)	233.5	235.0	234.3	233.6	233.6

U.S. Milk Supply and Use

Commodity	1990/91 1/	1991/92 1/	1992/93 1/ Est.	1993/94 Proj. 1/	
				Mar.	Apr.
MILK Billion pounds					
Supply					
Beg. commercial stocks 2/	5.2	5.2	5.0	5.0	5.0
Production	148.5	150.8	151.5	151.3	150.9
Farm use	2.0	1.9	1.9	1.9	1.9
Marketings	146.5	148.8	149.6	149.4	149.0
Imports 2/	2.6	2.5	2.7	2.8	2.8
Total cml. supply 2/	154.3	156.6	157.3	157.2	156.8
Use					
Commercial use 2/	138.6	141.5	144.4	147.0	147.4
Ending commercial stks. 2/	5.2	5.0	5.0	5.2	5.4
CCC net removals:					
Milkfat basis 3/	10.4	10.1	7.8	5.0	4.0
Skim solids basis 3/	4.9	1.5	4.2	3.4	3.0
Prices rec'd. by farmers 4/					
Manufacturing grade	10.67	12.03	11.61	11.90-	12.00-
All milk	11.93	13.25	12.75	12.50	12.50
All milk				12.90-	12.95-
				13.50	13.45
CCC product net removals 3/					
Butter	431	453	337	210	165
Cheese	99	13	13	10	10
Nonfat dry milk	334	106	317	260	225
Dry whole milk	0	16	36	35	35

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning October 1. 2/ Milk equivalent, milkfat basis. 3/ Includes products exported under the Dairy Export Incentive Program. 4/ Milk of average fat test. Does not reflect any deductions from producers as authorized by legislation.

WASDE-289-29

Note: Tables on pages 29-31 present a 12-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 2.7 million tons (0.5%) ranging from -6.8 to 6.5 million tons. The April projection has been below the estimate 7 times and above 5 times.

Reliability of April Projections

Commodity and region	Differences between proj. and final estimate, 1981/82-92/93 1/					
	Avg. :	Avg. :	Difference		Below final :	Above final
	Percent	Million metric tons		Number of years 2/		
WHEAT						
Production						
World	0.5	2.7	-6.8	6.5	7	5
U.S.	0.1	0.0	-0.1	0.1	5	2
Foreign	0.6	2.7	-6.8	6.5	7	5
Exports						
World	1.8	2.0	-5.1	3.0	7	5
U.S.	2.0	0.7	-0.8	2.1	4	8
Foreign	2.7	2.0	-4.7	2.6	7	5
Domestic use						
World	0.8	4.2	-8.8	7.1	5	7
U.S.	4.3	1.2	-1.6	2.2	4	8
Foreign	0.8	3.8	-7.2	6.6	5	7
Ending stocks						
World	2.6	3.2	-8.9	3.9	7	4
U.S.	6.6	1.3	-4.1	1.3	8	4
Foreign	3.1	2.6	-8.5	4.7	8	3
COARSE GRAINS 3/						
Production						
World	0.6	4.5	-9.3	4.3	8	4
U.S.	0.1	0.2	-0.2	1.3	8	1
Foreign	0.8	4.6	-9.3	4.3	8	4
Exports						
World	3.0	3.1	-6.4	6.2	5	7
U.S.	5.3	2.6	-3.8	7.2	7	5
Foreign	4.2	2.1	-4.4	4.0	8	4
Domestic use						
World	0.7	5.5	-12.6	11.6	3	9
U.S.	2.7	4.5	-16.8	9.3	4	8
Foreign	0.6	4.0	-10.7	9.4	5	7
Ending stocks						
World	6.4	8.6	-16.7	14.9	10	2
U.S.	7.6	5.0	-12.1	9.0	7	5
Foreign	8.3	4.6	-7.3	10.2	8	4
RICE, milled						
Production						
World	1.4	4.4	-9.0	10.8	9	3
U.S.	1.3	0.1	-0.2	0.1	4	2
Foreign	1.4	4.4	-9.0	10.8	9	3
Exports						
World	6.2	0.8	-2.4	1.1	10	2
U.S.	5.1	0.1	-0.5	0.3	5	4
Foreign	7.2	0.8	-2.3	1.1	10	2

1/ Footnotes at end of table.

CONTINUED

Reliability of April Projections (Continued)

Commodity and region	Differences between proj. and final estimate, 1981/82-92/93 1/					
	Avg. :	Avg. :	Difference		Below final :	Above final
RICE, milled	Percent		Million metric tons		Number of years 2/	
Domestic use :						
World :	1.0	3.0	-8.7	2.4	9	3
U.S. :	6.2	0.1	-0.3	0.4	6	5
Foreign :	1.0	3.0	-8.8	2.6	9	3
Ending stocks :						
World :	6.2	1.9	-3.9	4.3	8	4
U.S. :	12.9	0.2	-0.3	0.4	6	6
Foreign :	6.8	1.9	-4.2	4.2	8	4
SOYBEANS						
Production :						
World :	1.5	1.4	-2.5	1.8	7	5
U.S. :	1.0	0.5	-1.1	1.8	5	5
Foreign :	2.2	1.0	-2.2	1.9	10	2
Exports :						
World :	3.5	0.9	-2.1	1.6	6	5
U.S. :	4.7	0.9	-1.6	3.0	8	4
Foreign :	10.6	0.8	-1.8	2.0	6	6
Domestic use :						
World :	1.4	1.4	-3.3	2.6	6	6
U.S. :	1.9	0.6	-1.4	0.8	6	6
Foreign :	1.8	1.2	-1.9	2.3	5	7
Ending stocks :						
World :	10.6	1.9	-3.8	5.2	8	4
U.S. :	17.6	1.5	-2.6	4.7	6	6
Foreign :	10.2	1.1	-2.8	1.6	7	5
COTTON						
Production :		Million 480-pound bales				
World :	0.8	0.7	-3.0	0.8	8	3
U.S. :	0.2	0.0	-0.1	0.1	5	2
Foreign :	1.0	0.7	-3.0	0.8	7	4
Exports :						
World :	3.9	0.9	-2.8	0.9	7	5
U.S. :	3.1	0.2	-0.5	0.6	1	9
Foreign :	5.2	0.9	-3.4	0.9	7	5
Mill use :						
World :	1.6	1.2	-2.4	1.0	7	5
U.S. :	3.2	0.3	-0.6	0.2	9	1
Foreign :	1.6	1.1	-2.0	1.2	7	5
Ending stocks :						
World :	6.2	1.9	-3.9	3.3	7	5
U.S. :	6.1	0.3	-0.4	1.3	5	7
Foreign :	6.5	1.8	-3.8	2.7	7	5

1/ Final estimate for 1981/82-92/93 is defined as the first November estimate following the marketing year. 2/ May not total 12 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet and mixed grain.

Reliability of United States April Projections 1/

Commodity	Differences between proj. and final estimate, 1981/82-92/93 2/					
	Avg. :	Avg. :	Difference		Below final :	Above final
	Percent	Million bushels		Number of years 3/		
CORN						
Production	0.1	4	-8	38	1	1
Exports	5.4	90	-129	209	5	7
Domestic use	2.6	142	-474	225	4	8
Ending stocks	9.5	204	-470	358	8	4
SORGHUM						
Production	0.1	1	0	4	0	2
Exports	13.3	32	-70	72	7	4
Domestic use	9.1	46	-158	77	5	7
Ending stocks	21.3	43	-53	148	7	5
BARLEY						
Production	0.5	2	-3	11	7	1
Exports	7.5	6	-10	13	2	9
Domestic use	4.8	20	-30	64	7	4
Ending stocks	9.3	20	-52	24	7	5
OATS						
Production	0.1	0	-2	0	3	0
Exports	30.0	1	-1	3	3	3
Domestic use	2.9	13	-26	24	4	8
Ending stocks	9.9	15	-30	21	9	3
SOYBEAN MEAL						
Thousand Short Tons						
Production	1.9	510	-1392	617	8	4
Exports	5.0	316	-800	941	8	4
Domestic use	1.7	353	-950	270	10	2
Ending stocks	37.9	98	-214	208	3	8
SOYBEAN OIL						
Million Pounds						
Production	2.0	257	-684	310	9	3
Exports	9.5	146	-200	332	4	8
Domestic use	1.3	146	-485	70	8	3
Ending stocks	14.6	215	-692	423	7	5
ANIMAL PROD. 4/						
Million pounds						
Beef	2.6	605	-561	1388	8	4
Pork	2.3	341	-402	717	8	4
Broilers	1.4	227	-266	584	9	3
Turkeys	2.3	89	-152	175	8	4
Million dozen						
Eggs	1.1	61	-120	109	9	3
Billion pounds						
Milk	0.8	1.2	-2.9	3.1	7	5

1/ See pages 29 and 30 for record of reliability for U.S. wheat, rice, soybeans and cotton. 2/ Final estimate for 1981/82-92/93 is defined as the first November estimate following the marketing year. 3/ May not total 12 if projection was the same as final estimate. 4/ Calendar years 1982 thru 1993 for meats and eggs; October-September years 1981/82 thru 1992/93 for milk.

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