

Rice Supplies Continue Up

The final estimate of the 1976 rice crop is now 117.0 million cwt., the second largest on record and an increase of 4.6 million cwt. from last month. The increase is attributable mainly to acreage revisions in Arkansas and California. With no changes projected in utilization, ending stocks have been adjusted upward in line with the production increase.

Barley Production Increased; Corn Exports Raised

Final estimates of the 1976 oat crop was decreased 2 million and barley was raised 2 and 22 million bushels, respectively, from October 1. But these had little net effect on feed grain production, now placed at 208 million short tons which ties the 1971 record. The 1976 oat crop of 562 million bushels turned out 15 percent less than a year earlier while barley production of 377 million bushels was off 2 percent.

Corn exports for 1976/77 have been raised 50 million bushels because of stronger demand by Western Europe, which more than offset a recent 16-million-bushel sales cancellation by the USSR. No changes were made from the previous report in the estimated use of oats, barley, and sorghum.

Cotton Prospects Improve

After dropping over 0.8 million bales during August-October, U.S. cotton production prospects improved during November. As of December 1, the 1976 crop was estimated at 10-1/4 million bales, up from 9.9 million a month earlier and about 2 million above 1975 output. The national average yield is placed at 451 pounds per harvested acre, compared with 453 pounds last year, but still somewhat below normal.

With slightly larger cotton supplies than earlier anticipated, 1976/77 domestic mill use and exports both may top last month's estimates. While U.S. mill use now is expected to total around 6.7 million bales, exports may amount to about 4-1/2 million, reflecting strong worldwide demand for cotton. Thus, next August's carryover may total around 3 million bales, the same level as estimated last month.

WHEAT AND RICE

Commodity	Marketing year 1/					
	Domestic Measure			Metric Measure 2/		
	1974/75	1975/76	1976/77	1974/75	1975/76	1976/77
		Projected			Projected	
WHEAT						
Area	Million acres			Million hectares		
Planted	71.4	75.1	80.2	28.9	30.4	32.5
Harvested	65.6	69.6	70.8	26.5	28.2	28.7
Yield per harvested unit	Bushels per acre			Metric tons per hectare		
	27.4	30.7	30.3	1.8	2.1	2.0
	Million bushels			Million metric tons		
Beginning stocks	339	430	664	9.2	11.7	18.1
Production	1,796	2,135	2,147	48.9	58.1	58.4
Imports	3	2	2	0.2	0.1	0.1
Supply total	2,138	2,567	2,813	58.2	69.9	76.6
Domestic						
Food	521	559	550 + 10	14.2	15.2	15.0
Seed	93	95	95	2.5	2.6	2.6
Feed	76	76	150 + 25	2.1	2.1	4.1
Domestic, total	690	730	795 + 35	18.8	19.9	21.6 +1.0
Exports	1,018	1,173	1,000 + 50	27.7	31.9	27.2 +1.4
Disappearance, total	1,708	1,903	1,795 + 50	46.5	51.8	48.9 +1.4
Ending stocks	430	664	1,018 + 50	11.7	18.1	27.7 +1.4
RICE:						
Area	Million acres			Million hectares		
Allotment	2.10	1.80	1.80	0.85	0.73	0.73
Planted	2.56	2.82	2.51	1.05	1.14	1.02
Harvested	2.54	2.80	2.50	1.04	1.13	1.01
Yield per harvested unit	Pounds per acre			Metric tons per hectare		
	4,432	4,567	4,679	4.97	5.12	5.24
	Million cwt.			Million metric tons		
Beginning stocks	7.8	7.1	36.9	0.35	0.32	1.67
Production	112.4	128.0	117.0	5.10	5.80	5.31
Imports	--	--	--	--	--	--
Supply, total	120.2	135.1	153.9	5.45	6.12	6.98
Domestic	41.0	40.2	42.8 +1.0	1.86	1.82	1.94 +0.05
Exports	69.5	56.5	61.5 +5.0	3.16	2.56	2.79 +0.23
Disappearance, total	110.5	96.7	104.3 +5.0	5.01	4.39	4.73 +0.23
Ending stocks	7.1	36.9	49.6 +7.0	0.32	1.67	2.25 +0.32
Difference unaccounted:	+2.7	+1.5	--	0.12	+0.06	--

1/ Marketing year beginning June 1 for wheat, August 1 for rice.

2/ Conversion factor: Hectare = 2.471 acres

Metric ton = 2204.6 pounds or 36.7437 bushels (wheat), 22.046 cwt. (rice)

Note: At the request of our users we are including a breakdown of domestic use for wheat for the first time.

Prepared by the Interagency Commodity Estimates Committee for Wheat: Paul W. King, Chairman, ASCS; James J. Naive, ERS; Donald J. Novotny, FAS. Rice: George H. Schaefer, Chairman, ASCS; James J. Naive, ERS; Donald J. Novotny, FAS.

FEED GRAINS AND CORN

Commodity	Marketing year 1/					
	Domestic Measure			Metric Measure 2/		
	1974/75	1975/76	1976/77	1974/75	1975/76	1976/77
	: Preliminary:	Projected :		: Preliminary:	Projected	
FEED GRAINS:						
Area	Million acres			Million hectares		
Planted	122.5	123.1	129.3	49.6	49.8	52.3
Harvested	100.6	104.7	106.6	40.7	42.4	43.1
Yield per harvested unit	Tons per acre			Metric tons per hectare		
	1.64	1.93	1.95	3.69	4.33	4.39
	Million short tons			Million metric tons		
Beginning stocks	23.7	16.8	19.1	21.5	15.2	17.2
Production	165.3	202.4	208.3	150.0	183.5	189.0
Imports	0.6	0.5	0.4	0.5	0.5	0.4
Supply, total	189.6	219.7	227.8	172.0	199.2	206.6
Feed	115.7	127.4	134.2 +5	105.0	115.6	121.7 +5
Food, seed, and industrial uses	17.7	18.1	18.8	16.1	16.4	17.1
Domestic, total	133.4	145.5	153.0 +5	121.1	132.0	138.8 +5
Exports	39.4	55.1	53.0 +4	35.7	50.0	48.1 +4
Use, total	172.8	200.6	206.0 +6	156.8	182.0	186.9 +4
Ending stocks	16.8	19.1	21.8 +4	15.2	17.2	19.7 +4
CORN:						
Area	Million acres			Million hectares		
Planted	77.8	77.9	84.1	31.5	31.5	34.0
Harvested	65.4	66.9	71.0	26.5	27.1	28.7
Yield per harvested unit	Bushels per acre			Metric tons per hectare		
	71.4	86.2	85.5	4.47	5.41	5.36
	Million bushels			Million metric tons		
Beginning stocks	483	359	399	12.2	9.1	10.2
Production	4,664	5,767	3/6,063	118.5	146.5	154.0
Imports	2	2	1	0.1	0.1	4/
Supply, total	5,149	6,128	6,463	130.8	155.7	164.2
Feed	3,191	3,553	3,800 +150:	81.1	90.2	96.5 +4
Food, seed, and industrial uses	450	465	485	11.4	11.8	12.3
Domestic, total	3,641	4,018	4,285 +150:	92.5	102.0	108.8 +4
Exports	1,149	1,711	1,650 +100:	29.2	43.5	41.9 +3
Use, total	4,790	5,729	5,935 +100:	121.7	145.5	150.7 +3
Ending stocks	359	399	528 +100:	9.1	10.2	13.5 +3

1/ Marketing year beginning October 1 for corn and sorghum; new June 1 year for barley and oats, formerly July 1.

2/ Conversion factors: Hectare = 2.471 acres; Metric ton = 2204.6 pounds (feed grains); 39.368 bushels (corn).

3/ For corn, changes between the November 1 forecast and the final estimate have averaged 88 million bushels during the past 10 years ranging from 10 to 243 million bushels. During this 10 year period, the forecast has been above the final estimate 2 times by an average of 34 million bushels and below 8 times by an average of 101 million bushels.

4/ Less than 0.1.

Prepared by the Interagency Commodity Estimates Committee for Feed Grains: Orville I. Overboe, Chairman, ASCS; James J. Naive, ERS; Donald J. Novotny, FAS.

SORGHUM, BARLEY, AND OATS

Commodity	Marketing Year 1/					
	Domestic Measure			Metric Measure 2/		
	1974/75:	1975/76	1976/77	1974/75	1975/76	1976/77
	: Preliminary :	Projected :		: Preliminary :	Projected :	
<u>SORGHUM</u>	Bushels per acre			Metric tons per hectare		
Yield per harv. unit	: 45.3	49.0	49.2	: 2.85	3.07	3.09
	Million bushels			Million metric tons		
Beginning stocks	: 61	35	53	: 1.5	0.9	1.4
Production	: 629	758	731	: 16.0	19.2	18.6
Imports	: --	--	--	: --	--	--
Supply, total	: 690	793	784	: 17.5	20.1	20.0
Feed	: 437	505	522	: 11.1	12.8	13.3
Food, seed, and industrial uses	: 6	6	6	: 0.1	0.1	0.1
Domestic, total	: 443	511	528	: 11.2	12.9	13.4
Exports	: 212	229	200	: 5.4	5.8	5.1
Use, total	: 655	740	728	: 16.6	18.7	18.5
Ending stocks	: 35	53	56	: 0.9	1.4	1.5
<u>BARLEY</u>	Bushels per acre			Metric tons per hectare		
Yield per harv. unit	: 37.2	43.9	44.8	: 2.00	2.36	2.41
	Million bushels			Million metric tons		
Beginning stocks	: 146	92	128	: 3.2	2.0	2.9
Production	: 304	384	377	: 6.6	8.4	8.2
Imports	: 20	16	15	: 0.4	0.4	0.3
Supply, total	: 470	492	520	: 10.2	10.8	11.4
Feed	: 187	191	180	: 4.1	4.2	3.9
Food, seed, and industrial uses	: 149	149	154	: 3.2	3.2	3.4
Domestic, total	: 336	340	334	: 7.3	7.4	7.3
Exports	: 42	24	45	: 0.9	0.5	1.0
Use, total	: 378	364	379	: 8.2	7.9	8.3
Ending stocks	: 92	128	141	: 2.0	2.9	3.1
<u>OATS</u>	Bushels per acre			Metric tons per hectare		
Yield per harv. unit	: 46.5	48.3	45.4	: 1.67	1.73	1.63
	Million bushels			Million metric tons		
Beginning stocks	: 308	224	208	: 4.5	3.3	3.0
Production	: 614	658	562	: 8.9	9.5	8.2
Imports	: 3/	1	3/	: 3/	3/	3/
Supply, total	: 922	883	770	: 13.4	12.8	11.2
Feed	: 595	576	555	: 8.6	8.4	8.1
Food, seed, and industrial uses	: 84	85	85	: 1.2	1.2	1.2
Domestic, total	: 679	661	640	: 9.8	9.6	9.3
Exports	: 19	14	10	: 0.3	0.2	0.1
Use, total	: 698	675	650	: 10.1	9.8	9.4
Ending stocks	: 224	208	120	: 3.3	3.0	1.8

1/ Marketing year beginning December 1 for sorghum, June 1 for barley and oats.

2/ Conversion factors: Hectare = 2.471 acres. Metric ton = 39.368 bushels (sorghum); 45.930 (barley); and 68.894 (oats).

3/ Less than 500,000 bushels or less than 0.05 million metric tons.

Prepared by the Interagency Commodity Estimates Committee for Feed Grains:

Wesleyville I. Overboe, Chairman, ASCS; James J. Naive, ERS; Donald J. Novotny, FAS.

COTTON: UPLAND AND EXTRA LONG STAPLE

Commodity	Marketing year 1/					
	Domestic Measure			Metric Measure 2/		
	1974/75	1975/76	1976/77	1974/75	1975/76	1976/77
	: Projected				: Projected	
Area	Million acres			Million hectares		
Planted	13.7	9.5	11.8	5.5	3.8	4.8
Harvested	12.6	8.8	10.9	5.1	3.6	4.4
Yield per harvested unit	Pounds per acre			Metric tons per hectare		
	441	453	451	0.49	0.51	0.51
	Million 480-lb. bales			Million metric tons		
Beginning stocks	3/ 3.8	3/ 5.7	3/ 3.7	0.8	1.2	0.8
Production	11.5	8.3	4/10.3	2.5	1.8	2.2
Supply, total 5/	15.4	14.1	14.0	3.3	3.1	3.0
Mill use	5.9	7.3	6.7 +0.3	1.3	1.6	1.4 +0.
Exports	3.9	3.3	4.5 +0.3	0.9	0.7	1.0 +0.
Disappearance, total	9.8	10.6	11.2 +0.3	2.1	2.3	2.4 +0.
Difference unaccounted 6/	0.1	0.2	0.2	7/	7/	7/
Ending stocks	3/ 5.7	3/ 3.7	3.0 +0.3	1.2	0.8	0.6 +0.

1/ Marketing year beginning August 1.

2/ Conversion factor: Hectare = 2.471 acres. Metric ton = 2204.6 pounds or 4.59 480-pound bales.

3/ Based on Bureau of Census data.

4/ Differences between the December 1 all cotton forecast and final ginnings during the past 10 years have averaged 144,000 bales, ranging from 72,000 bales in 1966 to 330,000 bales in 1974.

5/ Includes imports.

6/ Difference between ending stocks based on Bureau of Census data and preceding season's supply less distribution. Estimated for 1976/77.

7/ Less than 0.05 million metric tons.

Prepared by the Interagency Commodity Estimates Committee for Cotton: Charles V. Cunningham, Chairman, ASCS; Russell G. Barlowe, ERS; Gordon H. Lloyd, FAS.