World Agricultural Supply And Demand Estimates

United States Department of Agriculture

Office of the Chief Economist

Agricultural Marketing Service
Economic Research Service
Farm Service Agency
Foreign Agricultural Service

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WHEAT: U.S. 2001/02 supply and use projections for total wheat are unchanged from last month, although there are changes in projected imports, exports, and ending stocks by class of wheat. The projected price range is unchanged at $2.70 to $3.00 per bushel.

Projected global 2001/02 production, use, and ending stocks are up from last month, led by increases for Kazakstan, Australia, and Russia. Prospective Argentine production is reduced 500,000 tons because prolonged excessively wet conditions are expected to reduce harvested area. The larger crops in Kazakstan and Russia are largely reflected in higher prospective ending stocks and account for much of the rise in global ending stocks. The larger Australian crop, however, impacts global trade. Australia's 2001/02 wheat production is projected up 1.5 million tons due to an 800,000-hectare increase in area. The larger area is in response to the official estimates of crop production and livestock numbers for the 2000/01 season recently released by the Australian Bureau of Statistics (ABS). The estimates placed last year's Australian wheat crop at 23.8 million tons from an area of 13.0 million hectares. This is 2.6 million tons and 1 million hectares above last month's USDA estimates, which were the same as data published by the Australian Bureau of Agricultural and Resource Economics. The larger prospective 2001/02 crop and increased carryin stocks (due to the bigger 2000/01 production) results in a
1.5-million-ton rise in projected exports. However, only an additional 1 million tons is expected to be exported in the international July-June trade year and this is offset by reductions in projected exports for Argentina and the EU.

COARSE GRAINS: Projected U.S. 2001/02 ending stocks of corn are up 116 million bushels from last month because of higher forecast production and unchanged use. The projected price range is down 10 cents on each end to $1.80 to $2.20 per bushel because of the larger supplies and lower-than-expected prices during the first few months of the season.

Global 2001/02 coarse grain supply, use, and ending stocks projections are up from last month. Prospective Argentine corn production is down 1.5 million tons from last month because prolonged wet conditions will keep producers from planting as much area as expected earlier. Smaller Indian sorghum and EU corn crops are seen. However, these reductions are more than offset by larger crops in Russia (barley), Ukraine (corn), Eastern Europe (corn), and Australia (barley). Similar to wheat, the larger prospective 2001/02

Australian barley crop is linked to sharply higher area and production estimates for 2000/01 recently published by ABS. The larger crops translate into higher use and/or stocks for most countries. However, for Argentina, the smaller corn crop means reduced prospective exports. Projected Argentine corn exports are down only 1 million tons for the international October-September trade year and are offset by increased exports by Brazil.

RICE: The U.S. 2001/02 rice crop is projected at a record 209.7 million cwt, up 1.5 million cwt from last month and 18.8 million cwt above 2000/01. Area estimates are unchanged from a month ago. U. S. average yield is estimated at a record 6,374 pounds per acre, 46 pounds per acre above last month and 93 pounds per acre above 2000/01. No changes are made on the use side from a month ago. Ending stocks in 2001/02 are projected at 42.2 million cwt, up 1.6 million cwt from last month and 13.7 million cwt above 2000/01 and the largest stocks since 1986/87. The average milling rates are adjusted downward for 2000/01 and 2001/02 to 68.6 and 69.0 percent, respectively.

Global 2001/02 rice production, exports, and ending stocks are raised from a month ago while consumption is lowered. The slight increase in world rice production is due primarily to larger crops projected for India, Brazil, the Philippines, and the Republic of South Korea, which are nearly offset by reductions in Bangladesh, Vietnam, Japan, and Italy. India's 2001/02 rice crop is estimated at a near-record 89 million tons, up 1 million tons from last month. Vietnam's 2001/02 rice crop is lowered 0.4 million tons to 20.6 million tons. Exports in 2001/02 are raised for India, Thailand, and Burma and lowered for Vietnam and Pakistan. Global ending stocks in 2001/02 are projected at 126.3 million tons, up marginally from last month but down 11.3 million tons from last year.

OILSEEDS: U.S. oilseed ending stocks for 2001/02 are up this month as increased production is partially offset by slightly higher crush prospects. U.S. oilseed production, at 90.9 million tons, is up 0.6 million tons this month, due mostly to an increase for soybeans. Soybean production is forecast at 2.92 billion bushels, up 16 million bushels from last month, based on a slightly higher average yield. Other crop changes this month include a sharp rise in peanut production based on a record yield.

U.S. soybean stocks are increased to 355 million bushels, up 10 million bushels from last month as increased production is only partially offset by higher use. Soybean crush is raised slightly this month as improved soybean meal export prospects more than offset reduced domestic meal use. Soybean meal exports are forecast at 7.65 million short tons, up 0.25 million tons, based in part on improved import prospects for Europe and selected Middle East countries. Domestic use is cut to 32.35 million tons, off 0.1 million tons.

Soybean exports are forecast at 980 million bushels, unchanged from last month as increased global use prospects are largely met by larger soybean availabilities in South America. Soybean oil ending stocks for 2001/02 are projected at 2,680 million pounds, up 190 million pounds from last month, due mostly to larger beginning stocks and reduced domestic use prospects.

U.S. season-average soybean prices for 2001/02 are projected at $3.90 to $4.70 per bushel, unchanged from last month. Soybean oil prices are forecast at 13.5 to 16.0 cents per pound, down from 14 to 17 cents last month, due to a sharp increase in projected ending stocks. Soybean meal prices are forecast at $150 to $170 per short ton, compared with $145 to $165 last month.

Global oilseed production for 2001/02 is projected at a record 322.8 million metric tons, up 1.5 million tons from last month. Foreign production is forecast at 231.9 million tons, up 0.9 million tons from last month, as gains for soybeans, cottonseed, and peanuts more than offset a reduction in sunflowerseed production. Soybean production in Argentina is forecast at a record 28 million tons, up 1 million tons from last month as persistent wet weather during the early planting season will shift some area to soybeans. Sunflowerseed production is reduced in several countries this month including Argentina, due to unfavorable planting conditions, and Turkey, which suffered from very dry conditions this year.

Global oilseed trade is increased this month as increased soybean exports more than offset reductions for sunflowerseed. Global oilseed crush is also increased this month, due in part to increased soybean meal consumption prospects for the EU. Global sunflowerseed oil consumption is reduced this month due to reduced seed availabilities.

SUGAR:. Projected U.S. sugar production for fiscal year 2001/02 is decreased 300,000 short tons, raw value, from last month. Beet sugar production is decreased 250,000 tons based on lower area harvested, mainly due to the 2001 Payment-In-Kind Diversion Program. Cane sugar production is decreased 50,000 tons due to lower forecast sugarcane yields in Louisiana. Sugar use is decreased 75,000 tons as lower domestic food and beverage use more than offsets higher exports. The projected ending stocks-to-use ratio is 12.7 percent, compared with 14.1 percent last month.

For 2000/01, ending stocks are up 68,000 tons from a month earlier, based on year-end reports from processors. Other minor changes in production and use are made this month. The ending stocks-to-use ratio is 20.4 percent, compared with 20.5 percent last month.

LIVESTOCK, POULTRY, AND DAIRY: Forecasts for total meat production for 2001 and 2002 are increased slightly from last month. In 2001, beef production is projected to increase because average carcass weights are slightly higher; longer times on feed will result in heavier cattle being marketed through the remainder of the year. The pork production forecast is raised because October slaughter was higher than expected and hog carcass weights are expected to remain high. Forecast 2001 broiler production is up slightly. Increased broiler production accounts for this month’s rise in forecast 2002 meat production. Higher broiler prices are expected continue to encourage increased chick placements.

The outlook for U.S. beef exports for 2001 and 2002 continues to weaken, especially in Asian markets. Export prospects for pork and poultry remain steady.

Forecast cattle and hog prices are lowered for the last quarter of 2001 and first half of 2002. Reduced export prospects for beef imply larger domestic supplies at time when a weaker economy is expected to slow demand for beef and pork.

Forecast milk production in 2001/02 is slightly lower than last month as the number of cows is reduced slightly. Forecasts for 2001/02 Class III and Class IV prices are lowered from last month because of expectations for weaker cheese and butter prices. The 2001/02 all milk price forecast is reduced to $13.00 to $13.80 per cwt.

COTTON: This month's 2001/02 U.S. cotton estimates include slightly higher production, reduced mill use, and higher exports, resulting in a net decrease in stocks of 100,000 bales. Domestic mill use is reduced 2.5 percent to 8.1 million bales, as the slowdown in the economy is likely to further delay a recovery in retail demand. Exports are now forecast at 9.4 million bales, equal to the post-World War II record set in 1994/95; season-to-date export commitments and shipments are the highest since export sales reporting began in the mid-1970's.

This month's world cotton estimates for 2001/02 reflect higher production and lower consumption, resulting in a 2.6-percent increase in ending stocks. Production is raised 800,000 bales, including increases for China, Egypt, Central Asia, Turkey, and the United States, partially offset by a decrease for India. World consumption is forecast below the year-ago level for the first time this season; consumption is reduced for the United States, Egypt, India, Indonesia, and Pakistan, partially offset by an increase for China. While world trade is virtually unchanged, foreign exports are reduced, reflecting improved market share for the United States.

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 5.

APPROVED:

JAMES R. MOSELEY
DEPUTY SECRETARY OF AGRICULTURE

The next issue of this report will be released 8:30 a.m. ET on December 11, 2001.

The next World Agricultural Supply and Demand Estimates (WASDE) report will be released 8:30 a.m. Eastern Time on Dec. 11, 2001. In 2002, the report will be released on: Jan.11, Feb. 8, Mar. 8, Apr. 10, May 10, June 12, July 11, Aug. 12, Sep. 12, Oct. 11, Nov. 12, and Dec. 10.

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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/					
1999/00	1,870.73	2,393.19	281.67	1,872.82	520.37
2000/01 (Est.)	1,834.91	2,355.27	266.15	1,869.23	486.04
2001/02 (Proj.)					
October	1,832.58	2,316.72	268.55	1,896.06	420.67
November	1,840.91	2,326.95	268.74	1,895.36	431.59
Wheat					
1999/00	585.91	760.37	134.99	592.39	167.98
2000/01 (Est.)	582.25	750.23	123.44	589.49	160.74
2001/02 (Proj.)					
October	571.20	730.10	128.36	593.97	136.13
November	575.08	735.82	128.81	595.57	140.26
Coarse grains 4/					
1999/00	876.48	1,091.44	122.59	881.88	209.56
2000/01 (Est.)	856.80	1,066.35	118.56	878.59	187.77
2001/02 (Proj.)					
October	868.10	1,055.82	116.77	897.25	158.57
November	872.48	1,060.25	116.11	895.16	165.09
Rice, milled					
1999/00	408.34	541.38	24.09	398.55	142.83
2000/01 (Est.)	395.86	538.69	24.15	401.15	137.53
2001/02 (Proj.)					
October	393.29	530.80	23.42	404.84	125.96
November	393.34	530.88	23.82	404.63	126.25
			United States		
Total grains 3/					
1999/00	332.24	415.71	88.85	251.29	75.57
2000/01 (Est.)	341.17	422.25	88.06	256.77	77.42
2001/02 (Proj.)					
October	320.28	402.96	89.46	253.45	60.05
November	323.25	405.92	89.44	253.42	63.05
Wheat					
1999/00	62.57	90.89	29.65	35.38	25.85
2000/01 (Est.)	60.76	89.05	28.89	36.32	23.85
2001/02 (Proj.)					
October	53.28	79.57	27.90	33.94	17.74
November	53.28	79.57	27.90	33.94	17.74
Coarse grains 4/					
1999/00	263.17	317.31	56.40	212.06	48.86
2000/01 (Est.)	274.47	326.05	56.57	216.79	52.69
2001/02 (Proj.)					
October	260.44	315.58	58.86	215.70	41.02
November	263.41	318.55	58.86	215.70	43.99
Rice, milled					
1999/00	6.50	7.52	2.80	3.85	0.87
2000/01 (Est.)	5.94	7.15	2.60	3.67	0.89
2001/02 (Proj.)					
October	6.56	7.80	2.71	3.81	1.28
November	6.56	7.80	2.69	3.79	1.32

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
			Foreign 3/		
Total grains 4/					
1999/00	1,538.49	1,977.48	192.81	1,621.54	444.80
2000/01 (Est.)	1,493.74	1,933.02	178.10	1,612.46	408.62
2001/02 (Proj.)					
October	1,512.30	1,913.77	179.09	1,642.61	360.62
November	1,517.66	1,921.03	179.30	1,641.93	368.54
Wheat					
1999/00	523.34	669.48	105.33	557.00	142.13
2000/01 (Est.)	521.49	661.18	94.55	553.18	136.89
2001/02 (Proj.)					
October	517.92	650.52	100.47	560.03	118.39
November	521.80	656.25	100.92	561.63	122.52
Coarse grains 5/					
1999/00	613.31	774.13	66.19	669.83	160.70
2000/01 (Est.)	582.32	740.31	62.00	661.80	135.08
2001/02 (Proj.)					
October	607.66	740.24	57.91	681.55	117.55
November	609.07	741.70	57.25	679.46	121.10
Rice, milled					
1999/00	401.84	533.86	21.29	394.71	141.96
2000/01 (Est.)	389.92	531.54	21.55	397.49	136.65
2001/02 (Proj.)					
October	386.72	523.00	20.71	401.03	124.68
November	386.78	523.08	21.13	400.84	124.93

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total foreign is equal to world minus United States. 4/ Wheat, coarse grains and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet and mixed grains.

World and U.S. Supply and Use for Cotton 1/
Million 480-lb. bales

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			World		
1999/00	87.36	132.49	27.28	91.90	41.58
2000/01 (Est.)	88.41	129.98	26.40	91.79	38.93
2001/02 (Proj.)					
October	96.07	135.08	28.06	92.08	43.26
November	96.87	135.80	28.11	91.64	44.38
			United States		
1999/00	16.97	21.00	6.75	10.24	3.92
2000/01 (Est.)	17.19	21.13	6.76	8.88	6.00
2001/02 (Proj.)					
October	20.07	26.08	9.00	8.30	8.80
November	20.18	26.19	9.40	8.10	8.70
			Foreign 3/		
1999/00	70.39	111.49	20.53	81.66	37.66
2000/01 (Est.)	71.22	108.86	19.63	82.91	32.93
2001/02 (Proj.)					
October	76.00	109.00	19.06	83.78	34.46
November	76.70	109.62	18.71	83.54	35.68

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.

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					
1999/00	303.25	335.08	64.47	247.54	34.12
2000/01 (Est.)	310.97	345.08	71.17	254.86	33.17
2001/02 (Proj.)					
October	321.29	354.60	70.36	262.61	32.65
November	322.82	355.98	70.69	263.46	33.39
Oilmeals					
1999/00	168.74	175.55	56.16	169.22	5.68
2000/01 (Est.)	176.16	181.85	56.52	175.55	5.45
2001/02 (Proj.)					
October	181.60	186.89	57.47	181.15	5.21
November	182.22	187.67	57.75	181.94	5.32
Vegetable Oils					
1999/00	85.86	93.23	32.76	83.77	8.11
2000/01 (Est.)	88.66	96.77	34.45	88.15	7.98
2001/02 (Proj.)					
October	90.59	98.25	35.21	90.63	7.09
November	90.58	98.56	35.17	90.66	7.40
			United States		
Oilseeds					
1999/00	82.31	93.85	27.34	47.90	8.98
2000/01 (Est.)	84.90	94.70	28.04	49.04	7.84
2001/02 (Proj.)					
October	90.33	98.48	27.65	50.12	10.58
November	90.91	99.25	27.66	50.46	10.94
Oilmeals					
1999/00	36.70	38.27	6.85	31.12	0.30
2000/01 (Est.)	38.19	39.68	7.14	32.15	0.40
2001/02 (Proj.)					
October	38.68	40.19	6.98	32.92	0.29
November	38.85	40.42	7.21	32.92	0.29
Vegetable Oils					
1999/00	9.37	11.90	1.13	9.55	1.21
2000/01 (Est.)	9.51	12.40	1.08	9.64	1.69
2001/02 (Proj.)					
October	9.77	12.99	1.55	10.02	1.43
November	9.80	13.12	1.58	10.01	1.54
			Foreign 3/		
Oilseeds					
1999/00	220.94	241.22	37.14	199.64	25.13
2000/01 (Est.)	226.07	250.39	43.13	205.82	25.33
2001/02 (Proj.)					
October	230.96	256.13	42.71	212.50	22.07
November	231.90	256.73	43.03	213.00	22.44
Oilmeals					
1999/00	132.04	137.28	49.31	138.10	5.39
2000/01 (Est.)	137.98	142.16	49.38	143.40	5.05
2001/02 (Proj.)					
October	142.92	146.71	50.49	148.23	4.92
November	143.37	147.25	50.55	149.01	5.03
Vegetable Oils					
1999/00	76.49	81.33	31.62	74.22	6.90
2000/01 (Est.)	79.16	84.37	33.37	78.52	6.29
2001/02 (Proj.)					
October	80.82	85.26	33.67	80.61	5.66
November	80.78	85.44	33.59	80.65	5.86

1/ Aggregate of local marketing years with Brazil and Argentina on an Oct.-Sept. year. 2/ Crush only for oilseeds. 3/ Total foreign is equal to world minus United States.

U.S. Wheat Supply and Use 1/

Item	1999/00	2000/01 Est.	2001/02 Projections October	2001/02 Projections November
Area		Million acres		
Planted	62.7	62.6	59.6	59.6
Harvested	53.8	53.1	48.7	48.7
Yield per harvested		Bushels		
acre	42.7	42.0	40.2	40.2
		Million bushels		
Beginning stocks	946	950	876	876
Production	2,299	2,232	1,958	1,958
Imports	95	90	90	90
Supply, total	3,339	3,272	2,924	2,924
Food	929	957	960	960
Seed	92	80	87	87
Feed and residual	279	297	200	200
Domestic, total	1,300	1,334	1,247	1,247
Exports	1,090	1,061	1,025	1,025
Use, total	2,390	2,396	2,272	2,272
Ending stocks	950	876	652	652
CCC inventory	104	97	94	94
Free stocks	846	779	558	558
Avg. farm price ($/bu) 2/	2.48	2.62	2.70- 3.00	2.70- 3.00

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
2000/01 (estimated)			Million bushels			
Beginning stocks	458	218	133	91	50	950
Production	846	502	471	303	110	2,232
Supply, total 3/	1,304	779	604	399	185	3,272
Domestic use	491	339	293	121	90	1,334
Exports	402	230	176	203	50	1,061
Use, total	893	569	469	324	140	2,396
Ending stocks, total	411	210	135	75	45	876
2001/02 (projected)						
Beginning stocks	411	210	135	75	45	876
Production	767	476	400	232	84	1,958
Supply, total 3/	1,179	732	535	317	162	2,924
Domestic use	478	324	262	91	92	1,247
Exports	385	235	195	160	50	1,025
Use, total	864	560	456	251	142	2,272
Ending stocks, total						
November	315	172	78	66	20	652
October	300	175	88	66	22	652

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	1999/00	2000/01 Est.	2001/02 Projections October	2001/02 Projections November
FEED GRAINS				
Area		Million acres		
Planted	96.5	99.1	95.4	95.4
Harvested	86.2	88.0	84.2	84.2
Yield per harvested		Metric tons		
acre	3.05	3.12	3.09	3.13
		Million metric tons		
Beginning stocks	51.3	48.8	52.7	52.7
Production	262.9	274.3	260.3	263.2
Imports	2.7	2.6	2.4	2.4
Supply, total	316.9	325.7	315.3	318.2
Feed and residual	156.9	160.9	158.0	158.0
Food, seed & industrial	54.7	55.6	57.4	57.4
Domestic, total	211.7	216.5	215.4	215.4
Exports	56.4	56.6	58.9	58.9
Use, total	268.1	273.1	274.3	274.3
Ending stocks, total	48.8	52.7	41.0	44.0
CCC inventory	0.4	0.2	0.2	0.2
Free stocks	48.5	52.4	40.8	43.8
Outstanding loans	10.2	6.6	5.3	5.3
CORN				
Area		Million acres		
Planted	77.4	79.5	76.0	76.0
Harvested	70.5	72.7	69.2	69.2
Yield per harvested		Bushels		
acre	133.8	137.1	136.3	138.0
		Million bushels		
Beginning stocks	1,787	1,718	1,899	1,899
Production	9,431	9,968	9,430	9,546
Imports	15	7	10	10
Supply, total	11,232	11,693	11,338	11,454
Feed and residual	5,664	5,890	5,800	5,800
Food, seed & industrial	1,913	1,967	2,030	2,030
Domestic, total	7,578	7,857	7,830	7,830
Exports	1,937	1,937	2,050	2,050
Use, total	9,515	9,794	9,880	9,880
Ending stocks, total	1,718	1,899	1,458	1,574
CCC inventory	14	8	5	5
Free stocks	1,704	1,891	1,453	1,569
Outstanding loans	392	253	200	200
Avg. farm price ($/bu) 2/	1.82	1.85	1.90- 2.30	1.80- 2.20

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	1999/00	2000/01 Est.	2001/02 Projections October	2001/02 Projections November
	Million bushels			
SORGHUM				
Area planted (mil. acres)	9.3	9.2	10.0	10.0
Area harv. (mil. acres)	8.5	7.7	8.8	8.8
Yield (bushels/acre)	69.7	60.9	61.0	61.2
Beginning stocks	65	65	42	42
Production	595	470	536	537
Imports	0	0	0	0
Supply, total	660	535	578	579
Feed and residual	284	220	240	240
Food, seed & industrial	55	35	45	45
Total domestic	339	255	285	285
Exports	256	239	240	240
Use, total	595	494	525	525
Ending stocks, total	65	42	53	54
Avg. farm price ($/bu) 2/	1.57	1.88	1.85- 2.25	1.80- 2.20
BARLEY				
Area planted (mil. acres)	5.2	5.9	5.0	5.0
Area harv. (mil. acres)	4.7	5.2	4.3	4.3
Yield (bushels/acre)	59.2	61.1	58.2	58.2
Beginning stocks	142	111	106	106
Production	280	319	250	250
Imports	28	29	25	25
Supply, total	450	459	381	381
Feed and residual	136	123	95	95
Food, seed & industrial	172	172	172	172
Total domestic	308	295	267	267
Exports	30	58	30	30
Use, total	338	353	297	297
Ending stocks, total	111	106	84	84
Avg. farm price ($/bu) 2/	2.13	2.11	2.05- 2.45	2.10- 2.40
OATS				
Area planted (mil. acres)	4.7	4.5	4.4	4.4
Area harv. (mil. acres)	2.5	2.3	1.9	1.9
Yield (bushels/acre)	59.6	64.2	61.3	61.3
Beginning stocks	81	76	73	73
Production	146	150	117	117
Imports	99	106	90	90
Supply, total	326	332	280	280
Feed and residual	180	189	155	155
Food, seed & industrial	68	68	68	68
Total domestic	249	257	223	223
Exports	2	2	2	2
Use, total	250	259	225	225
Ending stocks, total	76	73	55	55
Avg. farm price ($/bu) 2/	1.12	1.10	1.15- 1.45	1.20- 1.40

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

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

Item	1999/00	2000/01 Est.	2001/02 Projections October	2001/02 Projections November
TOTAL				
Area		Million acres		
Planted	3.53	3.06	3.32	3.32
Harvested	3.51	3.04	3.29	3.29
Yield per harvested		Pounds		
acre	5,866	6,281	6,328	6,374
		Million hundredweight		
Beginning stocks 2/	22.1	27.5	28.4	28.5
Production	206.0	190.9	208.2	209.7
Imports	10.1	10.9	11.0	11.0
Supply, total	238.2	229.2	247.6	249.2
Domestic & residual 3/	121.9	117.2	121.0	121.0
Exports, total 4/	88.9	83.5	86.0	86.0
Rough	25.2	22.8	23.0	23.0
Milled (rough equiv.)	63.6	60.7	63.0	63.0
Use, total	210.7	200.7	207.0	207.0
Ending stocks	27.5	28.5	40.6	42.2
Avg. milling yield (%) 5/	69.6	68.6	69.5	69.0
Avg. farm price ($/cwt) 6/	5.93	5.56	4.00- 4.50	4.00- 4.50
LONG GRAIN				
Harvested acres (mil.)	2.72	2.19		
Yield (pounds/acre)	5,587	5,882		
Beginning stocks	14.1	15.6	11.6	11.6
Production	151.9	128.8	161.1	162.3
Supply, total 7/	173.5	153.1	181.7	182.9
Domestic & Residual 3/	87.1	76.0	86.1	86.1
Exports 8/	70.8	65.5	70.0	70.0
Use, total	157.9	141.5	156.1	156.1
Ending stocks	15.6	11.6	25.6	26.8
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.79	0.85		
Yield (pounds/acre)	6,822	7,308		
Beginning stocks	6.8	10.4	15.6	15.6
Production	54.2	62.1	47.1	47.4
Supply, total 7/	63.3	74.8	64.7	65.0
Domestic & Residual 3/	34.8	41.2	34.9	34.9
Exports 8/	18.1	18.0	16.0	16.0
Use, total	52.9	59.2	50.9	50.9
Ending stocks	10.4	15.6	13.8	14.1

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): 1999/00-1.2; 2000/01-1.4; 2001/02-1.3. 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/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated.

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

Item	1999/00	2000/01 Est.	2001/02 Projections October	2001/02 Projections November
SOYBEANS:			Million acres	
Area				
Planted	73.7	74.3	75.2	75.2
Harvested	72.4	72.4	74.1	74.1
			Bushels	
Yield per harvested acre	36.6	38.1	39.2	39.4
			Million bushels	
Beginning stocks	348	290	248	248
Production	2,654	2,758	2,907	2,923
Imports	4	4	3	4
Supply, total	3,006	3,052	3,158	3,175
Crushings	1,578	1,641	1,660	1,665
Exports	973	998	980	980
Seed	90	91	91	91
Residual	75	73	82	84
Use, total	2,716	2,804	2,813	2,820
Ending stocks	290	248	345	355
Avg. farm price ($/bu) 2/	4.63	4.55	3.90- 4.70	3.90 - 4.70
			Million pounds	
SOYBEAN OIL:				
Beginning stocks	1,520	1,995	2,800	2,873
Production	17,825	18,434	18,760	18,730
Imports	83	75	80	77
Supply, total	19,427	20,504	21,640	21,680
Domestic	16,056	16,200	16,700	16,550
Exports	1,376	1,432	2,450	2,450
Use, total	17,432	17,631	19,150	19,000
Ending stocks	1,995	2,873	2,490	2,680
Average price (c/lb) 2/	15.60	14.15	14.00- 17.00	13.50- 16.00
			Thousand short tons	
SOYBEAN MEAL:				
Beginning stocks	330	293	325	386
Production	37,591	39,389	39,750	39,839
Imports	49	54	50	50
Supply, total	37,970	39,736	40,125	40,275
Domestic	30,346	31,750	32,450	32,350
Exports	7,331	7,600	7,400	7,650
Use, total	37,678	39,350	39,850	40,000
Ending stocks	293	386	275	275
Average price ($/s.t.) 2/	167.70	173.60	145.00- 165.00	150.00- 170.00

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.

U.S. Sugar Supply and Use 1/

Item	1999/00	2000/01 Estimate	2001/02 Projections October	2001/02 Projections November
	1,000 short tons, raw value			
Beginning stocks 2/	1,639	2,219	2,126	2,194
Production 2/3/	9,042	8,674	8,345	8,045
Beet sugar	4,976	4,592	4,150	3,900
Cane sugar 4/	4,065	4,082	4,195	4,145
Imports 2/	1,636	1,549	1,631	1,631
TRQ 5/	1,124	1,238	1,341	1,341
Other 6/	512	311	290	290
Total supply	12,317	12,442	12,102	11,870
Exports 2/7/	124	141	125	150
Domestic deliveries 2/	10,111	10,130	10,390	10,290
Domestic food use	9,993	9,998	10,270	10,170
Other 8/	118	132	120	120
Miscellaneous 9/	(137)	(23)	90	90
Use, total	10,098	10,247	10,605	10,530
Ending stocks 2/	2,219	2,194	1,497	1,340
Private	1,922	1,416	1,023	866
CCC 10/	297	778	474	474
Stocks to use ratio	22.0	21.4	14.1	12.7

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. 2/ Historical data are from FSA, "Sweetener Market Data" except imports from U.S. Customs Service. 3/ Projections for 2001/02 are based on the November Crop Production and analyses by Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 2000/01 (projected 2001/02): FL 2,055 (2,010); HI 241 (270); LA 1,579 (1,710); TX 207 (150); PR 0 (5). 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 2001/02 available TRQs assume shortfall of 65,000 tons. 6/ Quota exempt imports (for reexport, 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/ Includes residual statistical discrepancies and expected Commodity Credit Corporation sales to ethanol producers. 10/ For 2001/02, includes only sugar owned by CCC, as of November 10, 2001, net of expected sales to ethanol producers and transfers of sugar under the Payment-In-Kind Diversion Program. Season-ending CCC stocks will be a function of market and program developments.

U. S. Cotton Supply and Use 1/

Item	1999/00	2000/01 Est.	2001/02 Projections October	2001/02 Projections November
		Million acres		
Area				
Planted	14.87	15.52	16.19	16.19
Harvested	13.42	13.05	14.14	14.14
		Pounds		
Yield per harvested acre	607	632	681	685
		Million 480 pound bales		
Beginning stocks 2/	3.94	3.92	6.00	6.00
Production	16.97	17.19	20.07	20.18
Imports	0.10	0.02	0.01	0.01
Supply, total	21.00	21.13	26.08	26.19
Domestic use	10.24	8.88	8.30	8.10
Exports	6.75	6.76	9.00	9.40
Use, total	16.99	15.65	17.30	17.50
Unaccounted 3/	0.09	-0.52	-0.02	-0.01
Ending stocks	3.92	6.00	8.80	8.70
Avg. farm price 4/	45.0	49.8		37.1 5/

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 for upland cotton. 5/ Weighted price for August-September 2001. USDA is prohibited by law from publishing cotton price projections.

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2001/02 is 50.3 percent.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
				1999/00			
World 3/	174.46	585.91	130.71	98.21	592.39	134.99	167.98
United States	25.74	62.57	2.57	7.60	35.38	29.65	25.85
Total foreign	148.72	523.34	128.14	90.60	557.00	105.33	142.13
Major exporters 4/	27.68	164.11	25.34	48.93	104.11	86.95	26.06
Argentina	0.30	15.70	0.03	0.15	4.13	11.60	0.30
Australia	1.87	24.76	0.05	2.48	5.22	17.84	3.61
Canada	7.44	26.90	0.18	3.60	7.61	19.17	7.74
EU-15	18.07	96.75	25.09	42.71	87.16	38.34	14.41
Major importers 5/	86.82	174.44	34.63	17.06	209.99	4.75	81.15
Brazil	0.78	2.40	7.56	0.20	9.48	0.00	1.25
China	66.44	113.88	1.01	5.00	115.62	0.54	65.16
East. Europe	7.69	28.20	1.39	10.50	29.46	3.40	4.41
N. Africa	6.85	11.53	16.61	0.31	29.06	0.17	5.75
Pakistan	3.75	17.85	2.10	0.40	20.45	0.00	3.25
Selected other							
India	9.92	70.78	1.37	0.35	68.79	0.20	13.08
FSU-12 6/	5.45	64.75	9.49	17.31	65.60	9.09	5.00
Russia	1.00	31.00	5.08	11.80	35.37	0.52	1.20
Kazakstan	0.60	11.20	0.02	1.00	4.60	6.51	0.70
				2000/01 (Estimated)			
World 3/	167.98	582.25	122.60	101.48	589.49	123.44	160.74
United States	25.85	60.76	2.45	8.10	36.32	28.89	23.85
Total foreign	142.13	521.49	120.16	93.38	553.18	94.55	136.89
Major exporters 4/	26.06	172.29	24.93	55.92	111.79	80.65	30.84
Argentina	0.30	16.50	0.03	0.45	4.50	11.70	0.63
Australia	3.61	23.77	0.05	4.00	6.87	15.93	4.63
Canada	7.74	26.80	0.15	4.10	8.17	17.32	9.21
EU-15	14.41	105.22	24.70	47.37	92.26	35.70	16.38
Major importers 5/	81.15	161.51	32.94	15.23	207.26	3.81	64.53
Brazil	1.25	1.66	7.20	0.20	9.50	0.00	0.61
China	65.16	99.64	0.30	3.50	114.00	0.62	50.48
East. Europe	4.41	28.30	2.58	10.14	28.95	2.31	4.03
N. Africa	5.75	10.15	16.80	0.31	28.49	0.22	4.00
Pakistan	3.25	21.08	0.15	0.50	20.50	0.20	3.78
Selected other							
India	13.08	75.75	0.10	0.50	65.86	1.57	21.50
FSU-12 6/	5.00	62.82	5.44	15.71	63.29	4.60	5.37
Russia	1.20	34.45	1.50	11.60	35.05	0.70	1.40
Kazakstan	0.70	9.10	0.02	1.10	4.70	3.67	1.45

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

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

Region		Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
		2001/02 (Projected)						
World 3/								
October		158.90	571.20	126.62	98.99	593.97	128.36	136.13
November		160.74	575.08	126.92	100.43	595.57	128.81	140.26
United States								
October		23.85	53.28	2.45	5.44	33.94	27.90	17.74
November		23.85	53.28	2.45	5.44	33.94	27.90	17.74
Total foreign								
October		135.05	517.92	124.17	93.55	560.03	100.47	118.39
November		136.89	521.80	124.47	94.99	561.63	100.92	122.52
Major exporters 4/								
October		29.30	150.66	26.95	50.41	106.12	78.20	22.58
November		30.84	151.51	27.45	51.75	107.57	78.70	23.53
Argentina	Oct	0.63	17.50	0.03	0.55	4.60	13.00	0.55
	Nov	0.63	17.00	0.03	0.55	4.60	12.50	0.55
Australia	Oct	3.59	20.50	0.05	2.36	5.20	16.00	2.94
	Nov	4.63	22.00	0.05	2.60	5.50	17.50	3.68
Canada	Oct	9.21	20.70	0.15	4.10	8.20	15.50	6.36
	Nov	9.21	20.70	0.15	4.10	8.20	15.50	6.36
EU-15	Oct	15.88	91.96	26.73	43.40	88.12	33.70	12.74
	Nov	16.38	91.81	27.23	44.50	89.27	33.20	12.94
Major importers 5/								
October		64.32	165.10	31.68	15.50	208.30	7.04	45.75
November		64.53	165.05	31.48	15.60	208.21	7.04	45.81
Brazil	Oct	0.61	3.20	6.50	0.20	9.60	0.00	0.71
	Nov	0.61	3.00	6.50	0.20	9.50	0.00	0.61
China	Oct	50.48	94.00	1.00	2.50	113.00	0.50	31.98
	Nov	50.48	94.00	1.00	2.50	113.00	0.50	31.98
East. Europe	Oct	3.81	35.92	1.48	11.24	30.76	4.72	5.73
	Nov	4.03	35.96	1.48	11.34	30.86	4.72	5.89
N. Africa	Oct	4.00	12.29	16.40	0.31	28.53	0.22	3.94
	Nov	4.00	12.39	16.20	0.31	28.43	0.22	3.94
Pakistan	Oct	3.78	19.00	0.50	0.40	20.40	1.00	1.88
	Nov	3.78	19.00	0.50	0.40	20.40	1.00	1.88
Selected other								
India	Oct	21.50	68.50	0.10	0.50	68.10	3.00	19.00
	Nov	21.50	68.50	0.10	0.50	68.10	3.00	19.00
FSU-12 6/	Oct	5.42	85.48	4.79	19.31	69.17	9.60	16.92
	Nov	5.37	88.48	4.79	19.31	69.17	9.60	19.87
Russia	Oct	1.40	43.50	1.00	13.00	37.50	2.00	6.40
	Nov	1.40	44.50	1.00	13.00	37.50	2.00	7.40
Kazakstan	Oct	1.45	11.00	0.02	1.30	4.97	3.50	4.00
	Nov	1.45	13.00	0.02	1.30	4.97	3.50	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-15 (includes intra-trade). 5/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Pakistan, and Tunisia. 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
				1999/00			
World 3/	214.96	876.48	114.42	580.55	881.88	122.59	209.56
United States	51.37	263.17	2.77	157.09	212.06	56.40	48.86
Total foreign	163.59	613.31	111.65	423.46	669.83	66.19	160.70
Major exporters 4/	8.26	68.03	1.02	34.23	45.58	21.95	9.78
Argentina	1.59	21.46	0.03	6.96	8.86	12.96	1.26
Australia	0.81	8.69	0.02	3.56	4.78	4.02	0.72
Canada	4.88	26.83	0.73	19.12	23.26	3.51	5.67
Major importers 5/	37.15	201.09	68.66	178.20	240.99	30.99	34.92
EU-15	23.35	102.95	16.67	71.72	95.57	27.71	19.69
East. Europe	3.98	54.55	1.71	41.79	52.35	3.14	4.75
Japan	2.44	0.21	20.39	16.29	20.82	0.00	2.22
Mexico	3.13	26.18	9.93	19.60	35.55	0.02	3.68
Southeast Asia	1.60	14.81	4.50	14.34	19.19	0.13	1.59
South Korea	0.48	0.49	9.28	7.13	9.39	0.00	0.85
Selected other							
China	102.61	137.22	2.21	91.56	129.40	9.95	102.69
FSU-12 6/	4.46	40.46	3.09	27.06	42.44	1.77	3.80
Russia	1.78	21.80	2.49	14.91	24.87	0.15	1.05
Ukraine	1.50	10.59	0.11	6.76	10.15	0.78	1.27
				2000/01 (Estimated)			
World 3/	209.56	856.80	115.76	584.55	878.59	118.56	187.77
United States	48.86	274.47	2.72	160.97	216.79	56.57	52.69
Total foreign	160.70	582.32	113.04	423.59	661.80	62.00	135.08
Major exporters 4/	9.78	62.24	2.83	33.84	45.56	20.79	8.50
Argentina	1.26	19.53	0.02	6.35	8.44	11.17	1.19
Australia	0.72	10.85	0.02	4.02	5.33	5.09	1.17
Canada	5.67	24.02	2.59	20.29	24.39	3.63	4.26
Major importers 5/	34.92	185.55	69.90	172.96	235.59	25.70	29.08
EU-15	19.69	107.74	16.86	78.41	102.50	23.85	17.93
East. Europe	4.75	36.22	2.90	30.06	40.53	1.18	2.16
Japan	2.22	0.22	20.24	16.03	20.45	0.00	2.24
Mexico	3.68	24.00	10.76	20.12	35.86	0.02	2.56
Southeast Asia	1.59	14.97	4.10	13.94	18.67	0.65	1.34
South Korea	0.85	0.49	8.90	7.16	9.47	0.00	0.78
Selected other							
China	102.69	113.95	2.40	94.28	130.24	7.30	81.51
FSU-12 6/	3.80	49.41	0.91	28.14	45.49	2.23	6.40
Russia	1.05	28.20	0.63	15.13	26.98	0.62	2.28
Ukraine	1.27	12.99	0.06	7.24	10.50	1.13	2.69

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

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

Region		Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/: Feed	Use: Domestic 2/: Total	Use: Exports	Ending stocks
		2001/02 (Projected)						
World 3/								
October		187.72	868.10	114.92	599.08	897.25	116.77	158.57
November		187.77	872.48	115.68	599.41	895.16	116.11	165.09
United States								
October		52.69	260.44	2.45	158.02	215.70	58.86	41.02
November		52.69	263.41	2.45	158.02	215.70	58.86	43.99
Total foreign								
October		135.03	607.66	112.47	441.06	681.55	57.91	117.55
November		135.08	609.07	113.23	441.39	679.46	57.25	121.10
Major exporters 4/								
October		7.89	60.63	3.37	34.00	45.65	19.91	6.33
November		8.50	60.24	3.37	34.73	46.38	18.90	6.83
Argentina	Oct	1.20	19.40	0.03	5.92	8.01	11.42	1.20
	Nov	1.19	18.01	0.03	6.18	8.27	9.77	1.19
Australia	Oct	0.66	9.79	0.00	3.96	5.27	4.51	0.66
	Nov	1.17	10.79	0.00	4.31	5.63	5.15	1.18
Canada	Oct	4.15	22.04	3.14	20.00	24.01	2.48	2.84
	Nov	4.26	22.04	3.14	20.11	24.13	2.48	2.84
Major importers 5/								
October		28.54	201.11	68.24	177.46	241.18	27.32	29.39
November		29.08	201.66	68.72	178.56	242.09	26.92	30.45
EU-15	Oct	17.93	106.69	18.50	78.21	102.24	23.43	17.44
	Nov	17.93	106.16	18.80	78.40	102.42	23.03	17.44
East. Europe	Oct	2.15	50.82	1.32	35.55	47.21	3.37	3.71
	Nov	2.16	51.90	1.32	35.83	47.33	3.37	4.67
Japan	Oct	2.05	0.22	19.58	15.49	19.81	0.00	2.04
	Nov	2.24	0.22	19.68	15.78	20.10	0.00	2.04
Mexico	Oct	2.36	25.80	10.76	20.77	36.56	0.02	2.35
	Nov	2.56	25.80	10.74	20.87	36.64	0.02	2.45
Southeast Asia	Oct	1.34	15.18	4.90	14.93	19.66	0.50	1.26
	Nov	1.34	15.18	4.80	14.83	19.56	0.50	1.26
South Korea	Oct	0.63	0.49	7.25	5.45	7.76	0.00	0.61
	Nov	0.78	0.49	7.25	5.60	7.91	0.00	0.61
Selected other								
China	Oct	81.78	116.16	2.75	98.48	134.56	4.03	62.09
	Nov	81.51	116.16	2.75	98.48	134.56	4.03	61.83
FSU-12 6/	Oct	6.26	57.26	1.16	31.80	49.71	4.61	10.35
	Nov	6.40	60.26	1.16	31.90	49.91	5.31	12.59
Russia	Oct	2.23	33.00	0.75	17.80	29.60	1.55	4.83
	Nov	2.28	34.50	0.75	17.30	29.10	2.25	6.18
Ukraine	Oct	2.59	15.40	0.04	7.82	11.70	2.45	3.88
	Nov	2.69	16.60	0.04	8.32	12.30	2.45	4.58

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

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
	1999/00						
World 3/	169.12	606.98	80.02	420.17	604.62	85.83	171.48
United States	45.39	239.55	0.37	143.88	192.48	49.21	43.63
Total foreign	123.73	367.43	79.65	276.29	412.15	36.62	127.85
Major exporters 4/	1.69	27.76	0.12	8.17	13.56	13.43	2.58
Argentina	0.71	17.20	0.02	4.00	5.51	11.96	0.45
South Africa	0.98	10.56	0.10	4.17	8.05	1.47	2.13
Major importers 5/	12.38	101.95	51.23	101.20	139.37	11.68	14.52
EU-15	3.66	37.17	10.87	30.26	38.68	8.91	4.11
Japan	1.36	0.00	16.12	12.15	16.32	0.00	1.16
Mexico	1.85	19.24	4.91	8.25	23.65	0.02	2.34
Southeast Asia	1.60	14.61	4.50	14.15	18.99	0.13	1.59
South Korea	0.48	0.08	8.69	6.65	8.40	0.00	0.85
Selected other							
China	102.09	128.09	0.07	90.00	118.00	9.94	102.31
FSU-12 6/	1.36	5.08	1.35	5.10	6.38	0.12	1.28
Russia	0.15	1.10	1.17	1.60	1.93	0.01	0.47
	2000/01 (Estimated)						
World 3/	171.48	586.27	82.58	425.94	604.42	84.29	153.33
United States	43.63	253.21	0.17	149.60	199.57	49.21	48.23
Total foreign	127.85	333.06	82.40	276.33	404.84	35.08	105.10
Major exporters 4/	2.58	23.00	0.06	6.20	11.90	11.40	2.34
Argentina	0.45	15.50	0.01	3.30	5.00	10.50	0.46
South Africa	2.13	7.50	0.05	2.90	6.90	0.90	1.88
Major importers 5/	14.52	88.20	52.49	94.31	132.67	10.35	12.19
EU-15	4.11	38.29	11.08	31.34	40.06	8.72	4.70
Japan	1.16	0.00	16.34	12.15	16.20	0.00	1.30
Mexico	2.34	17.70	5.60	8.80	24.00	0.02	1.62
Southeast Asia	1.59	14.77	4.10	13.75	18.47	0.65	1.34
South Korea	0.85	0.08	8.74	7.10	8.90	0.00	0.78
Selected other							
China	102.31	106.00	0.05	93.00	120.00	7.28	81.09
FSU-12 6/	1.28	7.36	0.26	5.26	6.54	0.15	2.22
Russia	0.47	1.55	0.18	1.65	2.00	0.00	0.20

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

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

Region		Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/: Feed	Use: Domestic 2/: Total	Use: Exports	Ending stocks
		2001/02 (Projected)						
World 3/								
October		154.05	583.85	81.64	434.78	616.43	82.84	121.47
November		153.33	586.77	82.25	435.55	614.97	81.23	125.14
United States								
October		48.23	239.52	0.25	147.33	198.89	52.07	37.04
November		48.23	242.47	0.25	147.33	198.89	52.07	39.99
Total foreign								
October		105.82	344.33	81.39	287.46	417.54	30.77	84.43
November		105.10	344.31	82.00	288.22	416.08	29.16	85.15
Major exporters 4/								
October		2.35	24.50	0.07	6.90	12.60	12.20	2.11
November		2.34	23.00	0.07	7.10	12.80	10.50	2.10
Argentina	Oct	0.47	15.50	0.02	3.10	4.80	10.70	0.48
	Nov	0.46	14.00	0.02	3.30	5.00	9.00	0.47
South Africa	Oct	1.88	9.00	0.05	3.80	7.80	1.50	1.63
	Nov	1.88	9.00	0.05	3.80	7.80	1.50	1.63
Major importers 5/								
October		11.75	100.47	50.68	98.21	137.51	12.43	12.95
November		12.19	100.65	50.98	98.98	138.13	12.43	13.25
EU-15	Oct	4.70	39.26	11.48	31.94	40.75	9.42	5.27
	Nov	4.70	38.26	11.68	31.94	40.75	9.42	4.47
Japan	Oct	1.11	0.00	15.70	11.70	15.70	0.00	1.11
	Nov	1.30	0.00	15.70	11.89	15.89	0.00	1.11
Mexico	Oct	1.52	19.00	6.00	9.80	25.00	0.02	1.51
	Nov	1.62	19.00	6.00	9.80	25.00	0.02	1.61
Southeast Asia	Oct	1.34	14.98	4.90	14.74	19.46	0.50	1.26
	Nov	1.34	14.98	4.80	14.64	19.36	0.50	1.26
South Korea	Oct	0.63	0.08	7.00	5.30	7.10	0.00	0.61
	Nov	0.78	0.08	7.00	5.45	7.25	0.00	0.61
Selected other								
China	Oct	81.36	108.00	0.20	97.00	124.00	4.00	61.56
	Nov	81.09	108.00	0.20	97.00	124.00	4.00	61.29
FSU-12 6/	Oct	2.22	4.82	0.38	4.61	5.79	0.15	1.48
	Nov	2.22	6.02	0.38	5.11	6.29	0.15	2.18
Russia	Oct	0.20	0.80	0.30	0.90	1.20	0.00	0.10
	Nov	0.20	0.80	0.30	0.90	1.20	0.00	0.10

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

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Total 2/ Domestic	Use: Exports	Ending stocks
			1999/00			
World 3/	133.04	408.34	21.27	398.55	24.09	142.83
United States	0.69	6.50	0.32	3.85	2.80	0.87
Total foreign	132.34	401.84	20.95	394.71	21.29	141.96
Major exporters 4/	13.77	132.06	0.13	111.42	13.42	21.12
Thailand	1.06	16.50	0.00	9.60	6.55	1.41
Vietnam	0.35	20.93	0.04	16.77	3.37	1.18
Major importers 5/	14.10	54.54	9.53	62.96	1.48	13.73
Indonesia	6.83	33.45	1.50	35.40	0.00	6.37
Selected other						
China	96.00	138.94	0.28	133.76	2.95	98.50
Japan	2.49	8.35	0.64	9.45	0.20	1.83
			2000/01 (Estimated)			
World 3/	142.83	395.86	22.47	401.15	24.15	137.53
United States	0.87	5.94	0.35	3.67	2.60	0.89
Total foreign	141.96	389.92	22.12	397.49	21.55	136.65
Major exporters 4/	21.12	128.30	0.04	113.10	14.10	22.26
Thailand	1.41	16.83	0.00	9.99	7.00	1.25
Vietnam	1.18	20.47	0.04	16.96	3.60	1.13
Major importers 5/	13.73	52.53	10.33	64.10	1.47	11.02
Indonesia	6.37	32.00	1.30	35.88	0.00	3.80
Selected other						
China	98.50	131.54	0.30	134.34	1.80	94.20
Japan	1.83	8.64	0.73	9.30	0.60	1.30
			2001/02 (Projected)			
World 3/						
October	137.52	393.29	21.76	404.84	23.42	125.96
November	137.53	393.34	22.38	404.63	23.82	126.25
United States						
October	0.89	6.56	0.35	3.81	2.71	1.28
November	0.89	6.56	0.35	3.79	2.69	1.32
Total foreign						
October	136.63	386.72	21.41	401.03	20.71	124.68
November	136.65	386.78	22.03	400.84	21.13	124.93
Major exporters 4/						
October	22.87	130.33	0.04	114.80	14.00	24.44
November	22.26	130.93	0.04	114.80	14.40	24.03
Thailand Oct	1.55	16.83	0.00	10.00	6.70	1.68
Nov	1.25	16.83	0.00	10.00	7.00	1.08
Vietnam Oct	0.99	21.00	0.04	17.10	4.30	0.63
Nov	1.13	20.60	0.04	17.10	4.00	0.67
Major importers 5/						
October	10.62	53.33	9.65	64.78	1.48	7.34
November	11.02	53.53	10.15	64.84	1.35	8.50
Indonesia Oct	3.80	32.50	1.60	36.36	0.00	1.54
Nov	3.80	32.50	1.60	36.36	0.00	1.54
Selected other						
China Oct	94.20	126.70	0.31	134.61	2.00	84.60
Nov	94.20	126.70	0.31	134.61	2.00	84.60
Japan Oct	1.30	8.50	0.70	9.30	0.15	1.05
Nov	1.30	8.25	0.70	9.30	0.15	0.80

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.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic Crush	Use: Domestic Total	Use: Exports	Ending stocks
			1999/00				
World 2/	26.64	159.85	47.65	136.22	160.53	46.67	26.94
United States	9.48	72.22	0.11	42.94	47.43	26.49	7.90
Total foreign	17.15	87.63	47.54	93.28	113.10	20.18	19.05
Major exporters 3/	12.97	58.30	1.40	38.98	41.99	17.41	13.27
Argentina	6.16	21.20	0.40	17.08	18.02	4.13	5.61
Brazil	6.80	34.20	1.00	21.20	23.19	11.16	7.65
Major importers 4/	3.60	17.38	37.97	39.22	52.56	1.28	5.11
EU-15	0.84	1.15	15.66	14.43	15.66	1.05	0.94
Japan	0.62	0.19	4.90	3.75	5.08	0.00	0.63
China	1.90	14.29	10.10	15.07	22.90	0.23	3.17
			2000/01 (Estimated)				
World 2/	26.94	173.38	55.06	147.51	172.34	54.73	28.32
United States	7.90	75.06	0.10	44.67	49.13	27.17	6.75
Total foreign	19.05	98.33	54.96	102.84	123.21	27.56	21.57
Major exporters 3/	13.27	68.50	1.20	40.50	43.81	24.97	14.19
Argentina	5.61	26.70	0.40	17.50	18.48	7.45	6.78
Brazil	7.65	38.40	0.80	22.20	24.45	15.00	7.40
Major importers 4/	5.11	18.26	44.94	46.56	60.23	1.39	6.70
EU-15	0.94	1.04	18.38	16.89	18.32	1.16	0.88
Japan	0.63	0.24	4.84	3.75	5.08	0.00	0.63
China	3.17	15.40	13.24	18.90	26.70	0.21	4.91
			2001/02 (Projected)				
World 2/							
October	28.52	180.67	57.10	154.09	179.94	57.31	29.04
November	28.32	182.45	57.71	154.94	180.84	57.79	29.84
United States							
October	6.75	79.12	0.08	45.18	49.89	26.67	9.39
November	6.75	79.55	0.11	45.31	50.07	26.67	9.66
Total foreign							
October	21.77	101.56	57.02	108.91	130.05	30.64	19.65
November	21.57	102.90	57.60	109.62	130.77	31.12	20.17
Major exporters 3/							
October	14.24	71.90	1.20	42.70	46.31	28.02	13.01
November	14.19	72.90	1.20	42.70	46.31	28.52	13.46
Argentina Oct	6.63	27.00	0.40	18.90	19.93	8.00	6.10
Nov	6.78	28.00	0.40	18.90	19.93	8.50	6.75
Brazil Oct	7.60	41.50	0.80	23.00	25.50	17.50	6.90
Nov	7.40	41.50	0.80	23.00	25.50	17.50	6.70
Major importers 4/							
October	6.85	18.08	46.12	49.59	63.60	1.42	6.03
November	6.70	18.42	46.60	50.21	64.21	1.40	6.10
EU-15 Oct	0.88	1.21	18.32	16.87	18.33	1.16	0.91
Nov	0.88	1.25	18.79	17.39	18.84	1.16	0.91
Japan Oct	0.63	0.22	4.90	3.81	5.16	0.00	0.59
Nov	0.63	0.22	4.90	3.81	5.16	0.00	0.59
China Oct	5.06	15.00	14.00	21.60	29.60	0.24	4.22
Nov	4.91	15.30	14.00	21.70	29.70	0.22	4.29

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).

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

Region		Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic	Use: Exports	Ending stocks
				1999/00			
World 2/		4.97	107.78	39.63	108.87	39.65	3.86
United States		0.30	34.10	0.05	27.53	6.65	0.27
Total foreign		4.67	73.68	39.58	81.34	33.00	3.59
Major exporters 3/		2.04	33.63	0.10	8.57	26.03	1.17
Argentina		0.78	13.45	0.00	0.21	13.74	0.27
Brazil		1.19	16.74	0.10	7.20	9.93	0.90
India		0.07	3.44	0.00	1.16	2.35	0.00
Major importers 4/		1.09	25.04	26.19	45.82	5.57	0.93
EU-15		0.86	11.44	19.80	25.84	5.54	0.73
China		0.00	11.98	0.63	12.58	0.03	0.00
				2000/01 (Estimated)			
World 2/		3.86	117.24	40.55	116.90	40.88	3.87
United States		0.27	35.73	0.05	28.80	6.90	0.35
Total foreign		3.59	81.51	40.50	88.10	33.99	3.52
Major exporters 3/		1.17	35.13	0.10	9.00	26.30	1.10
Argentina		0.27	14.05	0.00	0.22	14.00	0.10
Brazil		0.90	17.55	0.10	7.30	10.25	1.00
India		0.00	3.53	0.00	1.48	2.05	0.00
Major importers 4/		0.93	30.58	26.76	51.06	6.20	1.01
EU-15		0.73	13.40	20.34	27.67	6.09	0.71
China		0.00	14.95	0.13	14.96	0.11	0.00
				2001/02 (Projected)			
World 2/							
October		3.71	122.54	42.12	122.32	42.24	3.82
November		3.87	123.12	42.53	123.05	42.54	3.93
United States							
October		0.30	36.06	0.05	29.44	6.71	0.25
November		0.35	36.14	0.05	29.35	6.94	0.25
Total foreign							
October		3.42	86.48	42.08	92.88	35.52	3.57
November		3.52	86.98	42.48	93.70	35.60	3.68
Major exporters 3/							
October		1.00	37.12	0.10	9.18	27.92	1.12
November		1.10	37.12	0.10	9.28	27.83	1.22
Argentina	Oct	0.17	15.12	0.00	0.23	14.78	0.29
	Nov	0.10	15.12	0.00	0.23	14.78	0.22
Brazil	Oct	0.83	18.25	0.10	7.50	10.85	0.83
	Nov	1.00	18.25	0.10	7.50	10.85	1.00
India	Oct	0.00	3.75	0.00	1.45	2.30	0.00
	Nov	0.00	3.75	0.00	1.55	2.20	0.00
Major importers 4/							
October		1.01	32.88	28.03	54.76	6.10	1.06
November		1.01	33.30	28.23	55.22	6.26	1.06
EU-15	Oct	0.71	13.38	21.09	28.41	6.00	0.77
	Nov	0.71	13.80	21.19	28.77	6.16	0.77
China	Oct	0.00	17.16	0.30	17.36	0.10	0.00
	Nov	0.00	17.16	0.30	17.36	0.10	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).

World Soybean Oil Supply and Use 1/
(Million Metric Tons)

Region		Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic	Use: Exports	Ending stocks
				1999/00			
World 2/		2.18	24.79	7.10	24.37	7.28	2.41
United States		0.69	8.09	0.04	7.28	0.62	0.91
Total foreign		1.49	16.70	7.06	17.09	6.66	1.51
Major exporters 3/		0.75	9.76	0.80	4.60	5.92	0.78
Argentina		0.25	3.12	0.00	0.11	3.04	0.23
Brazil		0.32	4.03	0.22	3.00	1.20	0.36
EU-15		0.18	2.60	0.58	1.50	1.69	0.19
Major importers 4/		0.21	3.28	1.57	4.69	0.08	0.29
China		0.19	2.48	0.56	2.87	0.08	0.28
Pakistan		0.02	0.01	0.23	0.24	0.00	0.01
				2000/01 (Estimated)			
World 2/		2.41	26.79	7.58	26.49	7.78	2.52
United States		0.91	8.36	0.03	7.35	0.65	1.30
Total foreign		1.51	18.43	7.54	19.14	7.13	1.21
Major exporters 3/		0.78	10.50	0.85	5.15	6.42	0.56
Argentina		0.23	3.19	0.00	0.11	3.20	0.11
Brazil		0.36	4.27	0.21	3.10	1.46	0.28
EU-15		0.19	3.04	0.64	1.94	1.76	0.18
Major importers 4/		0.29	3.99	1.70	5.70	0.06	0.24
China		0.28	3.15	0.08	3.22	0.06	0.23
Pakistan		0.01	0.03	0.23	0.26	0.00	0.01
				2001/02 (Projected)			
World 2/							
October		2.44	28.02	8.18	28.00	8.31	2.33
November		2.52	28.15	8.22	28.02	8.37	2.49
United States							
October		1.27	8.51	0.04	7.57	1.11	1.13
November		1.30	8.50	0.04	7.51	1.11	1.22
Total foreign							
October		1.17	19.51	8.14	20.42	7.20	1.20
November		1.21	19.65	8.18	20.52	7.26	1.27
Major exporters 3/							
October		0.58	10.91	0.80	5.25	6.46	0.59
November		0.56	11.00	0.82	5.31	6.51	0.57
Argentina	Oct	0.15	3.43	0.00	0.12	3.30	0.16
	Nov	0.11	3.43	0.00	0.13	3.30	0.12
Brazil	Oct	0.26	4.44	0.20	3.21	1.45	0.24
	Nov	0.28	4.44	0.20	3.21	1.45	0.26
EU-15	Oct	0.18	3.04	0.60	1.92	1.70	0.19
	Nov	0.18	3.13	0.62	1.97	1.76	0.19
Major importers 4/							
October		0.18	4.47	1.75	6.14	0.09	0.17
November		0.24	4.51	1.75	6.14	0.09	0.27
China	Oct	0.17	3.58	0.20	3.70	0.09	0.17
	Nov	0.23	3.62	0.20	3.70	0.09	0.27
Pakistan	Oct	0.01	0.03	0.25	0.28	0.00	0.00
	Nov	0.01	0.03	0.25	0.28	0.00	0.00

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

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports 3/	Use: Domestic	Use: Exports 3/	Loss 2/	Ending stocks
			1999/00				
World	45.13	87.36	28.46	91.90	27.28	0.20	41.58
United States	3.94	16.97	0.10	10.24	6.75	0.09	3.92
Total foreign	41.19	70.39	28.36	81.66	20.53	0.11	37.66
Major exporters 5/	12.96	39.75	2.49	25.26	15.72	-0.09	14.32
Pakistan	1.71	8.60	0.48	7.65	0.42	0.03	2.70
India	4.75	12.18	1.60	13.55	0.07	0.00	4.91
Central Asia 6/	1.50	7.30	0.01	1.29	5.78	0.00	1.74
Afr. Fr. Zone 7/	1.09	3.89	4/	0.22	3.75	0.00	1.01
S. Hemis. 8/	2.93	5.28	0.28	1.20	4.34	-0.14	3.09
Australia	2.09	3.46	4/	0.19	3.21	-0.16	2.31
Argentina	0.49	0.57	0.04	0.40	0.32	0.01	0.38
Major importers	26.53	27.71	19.58	48.49	3.65	0.20	21.48
Brazil	1.02	3.10	1.55	4.10	0.01	0.00	1.56
Mexico	0.56	0.67	1.81	2.40	0.13	0.03	0.49
China	21.13	17.60	0.12	22.20	1.69	0.00	14.96
Europe	1.62	2.66	5.16	6.06	1.53	0.08	1.78
Turkey	0.59	3.63	2.40	5.60	0.20	0.00	0.83
Selected Asia 9/	1.60	0.04	8.54	8.14	0.09	0.10	1.87
Indonesia	0.22	0.01	2.08	2.00	0.02	0.05	0.24
South Korea	0.41	4/	1.52	1.48	0.02	0.00	0.43
			2000/01 (Estimated)				
World	41.58	88.41	26.73	91.79	26.40	-0.41	38.93
United States	3.92	17.19	0.02	8.88	6.76	-0.52	6.00
Total foreign	37.66	71.22	26.71	82.91	19.63	0.11	32.93
Major exporters 5/	14.32	37.09	2.34	25.64	15.57	-0.09	12.63
Pakistan	2.70	8.20	0.45	8.10	0.58	0.03	2.65
India	4.91	10.90	1.55	13.40	0.05	0.00	3.91
Central Asia 6/	1.74	6.44	0.01	1.59	5.08	0.00	1.51
Afr. Fr. Zone 7/	1.01	3.22	4/	0.22	3.16	0.00	0.85
S. Hemis. 8/	3.09	5.74	0.19	1.10	5.29	-0.14	2.77
Australia	2.31	3.60	4/	0.18	3.90	-0.16	2.00
Argentina	0.38	0.74	0.01	0.35	0.44	0.01	0.32
Major importers	21.48	30.90	18.02	49.18	2.72	0.20	18.31
Brazil	1.56	4.10	0.75	4.35	0.38	0.00	1.69
Mexico	0.49	0.36	1.95	2.10	0.10	0.03	0.57
China	14.96	20.30	0.23	23.50	0.45	0.00	11.54
Europe	1.78	2.49	5.09	5.96	1.62	0.08	1.71
Turkey	0.83	3.60	1.65	5.00	0.12	0.00	0.96
Selected Asia 9/	1.87	0.05	8.34	8.27	0.06	0.10	1.84
Indonesia	0.24	0.01	2.65	2.40	0.02	0.05	0.44
South Korea	0.43	4/	1.42	1.40	0.01	0.00	0.44

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 2.16 million bales in 1999/00 and 2.20 million in 2000/2001. 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.

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

Region		Supply: Beginning stocks	Supply: Production	Supply: Imports 3/	Use: Domestic	Use: Exports 3/	Loss 2/	Ending stocks
		2001/02 (Projected)						
World								
October		39.01	96.07	28.40	92.08	28.06	0.08	43.26
November		38.93	96.87	28.42	91.64	28.11	0.09	44.38
United States								
October		6.00	20.07	0.01	8.30	9.00	-0.02	8.80
November		6.00	20.18	0.01	8.10	9.40	-0.01	8.70
Total foreign								
October		33.01	76.00	28.39	83.78	19.06	0.10	34.46
November		32.93	76.70	28.41	83.54	18.71	0.11	35.68
Major exporters 5/								
October		12.60	39.85	2.66	26.16	15.25	-0.10	13.81
November		12.63	39.90	2.76	25.84	14.90	-0.09	14.63
Pakistan	Oct	2.65	8.30	0.70	8.35	0.45	0.03	2.82
	Nov	2.65	8.30	0.65	8.25	0.40	0.03	2.92
India	Oct	4.11	12.50	1.55	13.40	0.05	0.00	4.71
	Nov	3.91	12.20	1.70	13.30	0.05	0.00	4.46
Central Asia 6/	Oct	1.52	6.88	0.01	1.81	4.98	0.00	1.60
	Nov	1.51	7.04	0.01	1.82	4.86	0.00	1.87
Afr. Fr. Zn. 7/	Oct	0.85	4.30	4/	0.22	3.76	0.00	1.16
	Nov	0.85	4.38	4/	0.22	3.74	0.00	1.27
S. Hemis 8/	Oct	2.71	5.13	0.26	1.05	4.51	-0.15	2.69
	Nov	2.77	5.13	0.26	1.05	4.38	-0.14	2.87
Australia	Oct	1.94	3.10	4/	0.15	3.20	-0.17	1.86
	Nov	2.00	3.10	4/	0.15	3.15	-0.16	1.96
Argentina	Oct	0.32	0.55	0.02	0.33	0.28	0.01	0.29
	Nov	0.32	0.55	0.02	0.33	0.25	0.01	0.31
Major importers	Oct	18.41	33.11	19.16	49.35	2.54	0.19	18.60
	Nov	18.31	33.76	19.11	49.45	2.54	0.19	19.00
Brazil	Oct	1.69	3.30	1.30	4.20	0.35	0.00	1.74
	Nov	1.69	3.30	1.30	4.20	0.35	0.00	1.74
Mexico	Oct	0.57	0.44	1.75	2.00	0.10	0.03	0.64
	Nov	0.57	0.44	1.75	2.00	0.10	0.03	0.64
China	Oct	11.54	23.00	0.70	23.25	0.40	0.00	11.59
	Nov	11.54	23.50	0.70	23.50	0.40	0.00	11.84
Europe	Oct	1.71	2.41	5.09	5.93	1.47	0.07	1.73
	Nov	1.71	2.41	5.09	5.93	1.47	0.07	1.73
Turkey	Oct	0.96	3.90	1.75	5.50	0.15	0.00	0.96
	Nov	0.96	4.05	1.75	5.50	0.15	0.00	1.11
Sel. Asia 9/	Oct	1.94	0.06	8.58	8.47	0.07	0.10	1.94
	Nov	1.84	0.06	8.53	8.32	0.07	0.10	1.94
Indonesia	Oct	0.54	0.01	2.60	2.55	0.02	0.05	0.54
	Nov	0.44	0.01	2.50	2.40	0.02	0.05	0.49
S. Korea	Oct	0.44	4/	1.35	1.35	0.02	0.00	0.42
	Nov	0.44	4/	1.35	1.35	0.02	0.00	0.42

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 2.25 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	Beef	Pork	Red meat 2/	Broiler	Turkey	Total poultry 3/	Red meat & poultry	Egg	Milk
	Million pounds							Mil doz	Bil lbs
2000									
IV	6511	5010	11634	7544	1385	9050	20684	1786	40.7
Annual	26777	18928	46150	30495	5402	36427	82577	7035	167.7
2001									
I	6182	4805	11096	7547	1332	9007	20103	1756	41.3
II	6501	4544	11145	7926	1378	9437	20582	1775	42.7
III	6720	4547	11367	7807	1377	9315	20682	1785	40.6
IV*	6675	5100	11878	7800	1425	9340	21218	1835	40.9
Annual									
Oct Proj	26048	18809	45268	30998	5510	37018	82286	7151	165.5
Nov Proj	26078	18996	45486	31081	5513	37099	82585	7151	165.5
2002									
I*	6375	4750	11226	7775	1350	9250	20476	1800	42.3
II*	6425	4625	11143	8125	1450	9705	20848	1790	43.9
III*	6550	4700	11342	8025	1425	9575	20917	1815	41.8
Annual									
Oct Proj	25325	19125	44833	31800	5700	38000	82833	7270	169.9
Nov Proj	25325	19125	44833	31925	5700	38125	82958	7270	169.9

* Projection.
1/ Commercial production for red meats; federally inspected for poultry meats.
2/ Beef, pork, veal and lamb & mutton. 3/ Broilers, turkeys and mature chicken.

U.S. Quarterly Prices for Animal Products

Year and quarter	Choice steers 1/	Barrows and gilts 2/	Broilers 3/	Turkeys 4/	Eggs 5/	Milk 6/
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt
2000						
IV	72.26	40.78	57.6	76.2	83.1	12.70
Annual	69.65	44.70	56.2	70.5	68.9	12.33
2001						
I	79.11	42.83	57.8	61.7	75.8	13.37
II	75.13	52.05	59.2	65.0	63.3	15.30
III	70.33	51.05	61.1	67.1	61.4	16.53
IV*	65-67	38-40	58-60	71-73	72-74	14.95-15.25
Annual						
Oct Proj	73.37	47.23	59.0	66.7	68.9	15.35-15.45
Nov Proj	72.64	46.23	59.3	66.5	68.4	15.05-15.15
2002						
I*	66-70	41-43	56-60	60-64	66-70	12.85-13.45
II*	74-80	45-49	58-62	62-68	56-60	11.95-12.85
III*	78-84	43-47	60-64	67-73	58-62	12.50-13.50
Annual						
Oct Proj	75-81	43-46	58-63	66-71	63-69	12.95-13.85
Nov Proj	74-80	42-45	58-63	66-71	62-67	12.75-13.65

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

U.S. Meats Supply and Use

Item		Supply: Beginning stocks	Supply: Production 1/	Supply: Imports	Supply: Total supply	Use: Exports	Use: Ending stocks	Use: Consumption: Total	Use: Consumption: Per capita 2/
		Million pounds 3/							
BEEF									
2000		411	26888	3032	30331	2516	525	27290	69.4
2001 Proj.	Oct	525	26154	3089	29768	2248	480	27040	68.1
	Nov	525	26184	3139	29848	2198	480	27170	68.4
2002 Proj.	Oct	480	25431	3125	29036	2340	385	26311	65.7
	Nov	480	25431	3145	29056	2240	385	26431	66.0
PORK									
2000		489	18952	967	20408	1305	477	18626	52.5
2001 Proj.	Oct	477	18839	915	20231	1541	450	18240	50.9
	Nov	477	19026	950	20453	1541	475	18437	51.5
2002 Proj.	Oct	450	19155	960	20565	1430	500	18635	51.6
	Nov	475	19155	960	20590	1430	500	18660	51.7
TOTAL RED MEAT 4/									
2000		914	46299	4128	51341	3827	1020	46494	123.7
2001 Proj.	Oct	1020	45417	4174	50611	3794	949	45868	120.9
	Nov	1020	45635	4248	50903	3744	974	46185	121.7
2002 Proj.	Oct	949	44982	4255	50186	3774	905	45507	119.0
	Nov	974	44982	4275	50231	3674	905	45652	119.4
BROILERS									
2000		796	30209	6	31011	5548	798	24665	76.9
2001 Proj.	Oct	798	30673	9	31479	6193	675	24611	76.1
	Nov	798	30754	10	31562	6193	650	24719	76.4
2002 Proj.	Oct	675	31460	8	32143	6350	740	25053	76.8
	Nov	650	31583	8	32241	6350	700	25191	77.2
TURKEYS									
2000		254	5333	1	5589	458	241	4889	17.8
2001 Proj.	Oct	241	5439	1	5681	492	250	4939	17.8
	Nov	241	5441	1	5684	501	250	4932	17.7
2002 Proj.	Oct	250	5625	1	5876	495	275	5105	18.2
	Nov	250	5625	1	5876	495	275	5105	18.2
TOTAL POULTRY 5/									
2000		1058	36073	9	37140	6229	1048	29863	95.8
2001 Proj.	Oct	1048	36620	12	37680	6788	933	29957	95.3
	Nov	1048	36700	14	37762	6823	908	30030	95.5
2002 Proj.	Oct	933	37585	11	38529	6925	1025	30577	96.5
	Nov	908	37708	11	38627	6925	985	30715	96.9
RED MEAT & POULTRY									
2000		1972	82372	4137	88481	10056	2068	76357	219.5
2001 Proj.	Oct	2068	82037	4186	88291	10582	1882	75825	216.1
	Nov	2068	82335	4262	88665	10567	1882	76215	217.2
2002 Proj.	Oct	1882	82567	4266	88715	10699	1930	76084	215.5
	Nov	1882	82690	4286	88858	10599	1890	76367	216.3

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

U.S. Egg Supply and Use

Commodity	1999	2000	2001 Projected Oct	2001 Projected Nov	2002 Projected Oct	2002 Projected Nov
EGGS			Million dozen			
Supply						
Beginning stocks	8.4	7.6	11.4	11.4	13.0	13.0
Production	6912.0	7034.9	7150.6	7150.6	7270.0	7270.0
Imports	7.4	8.4	9.2	9.2	8.0	8.0
Total supply	6927.8	7051.0	7171.1	7171.1	7291.0	7291.0
Use						
Exports	161.7	171.8	175.4	175.4	165.0	165.0
Hatching use	941.7	940.2	952.0	951.7	975.0	985.0
Ending stocks	7.6	11.4	13.0	13.0	12.0	12.0
Consumption						
Total	5816.7	5927.5	6030.7	6031.0	6139.0	6129.0
Per capita (number)	255.7	258.3	260.3	260.4	262.8	262.4

U.S. Milk Supply, Use and Prices

Commodity	1998/99 1/	1999/00 1/	2000/01 Proj 1/ Oct	2000/01 Proj 1/ Nov	2001/02 Proj 1/ Oct	2001/02 Proj 1/ Nov
MILK			Billion pounds			
Supply						
Beg. commercial stocks 2/	5.8	7.4	8.9	8.9	8.0	8.8
Production	161.2	167.4	165.2	165.3	169.0	168.9
Farm use	1.3	1.3	1.3	1.3	1.2	1.2
Marketings	159.8	166.1	164.0	164.0	167.7	167.7
Imports 2/	4.8	4.6	5.5	5.5	4.7	4.7
Total cml. supply 2/	170.5	178.2	178.4	178.4	180.4	181.1
Use						
Commercial use 2/ 3/	162.8	168.5	170.1	169.3	172.3	172.9
Ending commercial stks. 2/	7.4	8.9	8.0	8.8	8.0	8.0
CCC net removals:						
Milkfat basis 4/	0.3	0.8	0.3	0.3	0.2	0.2
Skim-solids basis 4/	5.4	8.5	6.3	6.3	2.5	2.6
			Dollars per cwt			
Milk Prices						
Basic Formula/Class III 5/	14.04	9.99	12.29	12.29	11.85-12.65	11.25-12.05
Class IV	NA	11.51	13.88	13.88	11.85-12.85	11.40-12.40
All milk 6/	15.38	12.61	14.46	14.48	13.55-14.35	13.00-13.80
			Million pounds			
CCC product net removals 4/						
Butter	1	11	0	0	5	5
Cheese	6	17	16	16	3	3
Nonfat dry milk	449	690	525	525	210	220
Dry whole milk	12	34	3	3	0	0

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/ Basic Formula Price through Dec. 31, 1999; Class III price beginning Jan. 1, 2000 6/ Milk of average fat test. Does not reflect any deductions from producers as authorized by legislation.

Note: Tables on pages 31-33 present a 20-year record of the differences between the November projection and the final estimate. Using world wheat production as an example, changes between the November projection and the final estimate have averaged 5.0 million tons (1.0%) ranging from -18.1 to 7.2 million tons. The November projection has been below the estimate 12 times and above 8 times.

Reliability of November Projections

Commodity and region	Differences between proj. & final estimate,1981/82-2000/01 1/					
	Avg.	Avg.	Difference		Below final	Above final
WHEAT	Percent	Million metric tons			Number of years 2/	
Production						
World	1.0	5.0	-18.1	7.2	12	8
U.S.	0.4	0.2	-1.2	0.5	10	8
Foreign	1.1	5.0	-18.2	7.4	12	8
Exports						
World	3.6	4.1	-12.6	5.8	14	6
U.S.	6.0	2.1	-8.6	3.8	7	13
Foreign	5.1	4.1	-11.2	5.5	16	4
Domestic use						
World	1.1	5.9	-18.0	10.9	11	8
U.S.	5.8	1.8	-2.5	3.6	9	11
Foreign	1.2	6.0	-21.1	10.7	14	6
Ending stocks						
World	4.8	5.7	-12.7	12.1	13	7
U.S.	9.0	2.2	-7.0	5.4	10	10
Foreign	4.7	4.3	-9.5	6.7	14	6
COARSE GRAINS 3/						
Production						
World	0.9	7.5	-20.8	7.8	13	7
U.S.	1.1	2.4	-7.5	5.8	12	8
Foreign	1.2	6.9	-18.1	6.0	13	7
Exports						
World	4.8	5.0	-11.0	12.4	12	8
U.S.	12.5	6.6	-14.7	13.6	11	9
Foreign	9.7	4.9	-9.9	8.4	11	9
Domestic use						
World	1.1	9.0	-18.7	21.9	10	10
U.S.	3.2	5.6	-17.2	17.1	10	10
Foreign	1.2	7.6	-12.5	22.2	11	9
Ending stocks						
World	10.5	13.0	-32.1	13.2	15	5
U.S.	17.0	8.6	-23.9	16.1	11	9
Foreign	13.8	9.5	-22.9	6.7	17	3
RICE, milled						
Production						
World	2.0	6.7	-16.8	2.0	18	2
U.S.	3.0	0.2	-0.3	0.5	9	10
Foreign	2.0	6.7	-16.9	1.9	18	2
Exports						
World	8.3	1.5	-6.0	1.5	15	5
U.S.	6.3	0.2	-0.7	0.6	10	7
Foreign	9.9	1.5	-6.0	1.6	14	6
Domestic use						
World	1.5	5.0	-17.5	1.7	17	3
U.S.	6.1	0.2	-0.4	0.5	11	9
Foreign	1.5	5.0	-17.7	1.6	17	3
Ending stocks						
World	10.4	4.2	-13.9	3.6	15	5
U.S.	17.2	0.2	-0.8	0.8	12	8
Foreign	11.2	4.3	-14.0	3.3	15	5

1/ Footnotes at end of table. CONTINUED

Reliability of November Projections (Continued)

Commodity and region	Differences between proj. & final estimate, 1981/82-2000/01 1/: Avg.	Avg.	Difference		Below final	Above final
SOYBEANS	Percent	Million metric tons			Number of years 2/	
Production						
World	2.6	3.0	-7.0	3.6	12	8
U.S.	1.8	1.0	-2.7	2.1	6	14
Foreign	4.5	2.8	-7.9	3.4	13	7
Exports						
World	5.3	1.9	-9.2	2.8	14	6
U.S.	7.9	1.6	-2.9	5.2	12	8
Foreign	17.3	1.8	-7.8	2.2	11	9
Domestic use						
World	2.6	3.2	-6.9	2.8	14	6
U.S.	2.8	1.1	-3.6	1.1	15	5
Foreign	3.4	2.8	-5.4	3.2	15	5
Ending stocks						
World	12.4	2.2	-4.1	5.3	11	9
U.S.	29.4	2.2	-3.3	4.9	5	15
Foreign	16.3	2.0	-6.6	3.1	12	8
COTTON		Million 480-pound bales				
Production						
World	2.6	2.2	-6.5	5.8	13	7
U.S.	2.5	0.4	-0.8	0.9	11	8
Foreign	3.2	2.2	-6.8	5.6	11	9
Exports						
World	4.1	1.0	-2.6	1.5	11	9
U.S.	14.0	0.8	-2.2	1.5	10	10
Foreign	5.5	1.0	-3.0	1.7	8	11
Mill use						
World	2.1	1.7	-6.0	2.9	8	11
U.S.	4.7	0.4	-0.9	1.1	13	7
Foreign	2.1	1.6	-5.5	3.4	9	11
Ending stocks						
World	10.4	3.6	-8.6	10.8	10	10
U.S.	24.9	1.0	-2.1	2.3	7	13
Foreign	10.6	3.2	-9.3	10.2	12	8

1/ Final estimate for 1981/82-1999/00 is defined as the first November estimate following the marketing year and for 2000/01 last month's estimate. 2/ May not total 20 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States November Projections 1/

Commodity and region	Differences between proj. & final estimate, 1981/82-2000/01 2/: Avg.	Avg.	Difference		Below final	Above final
CORN	Percent	Million bushels			Number of years 3/	
Production	1.1	82	-250	159	11	8
Exports	12.6	227	-575	483	10	10
Domestic use	3.6	212	-574	535	13	7
Ending stocks	20.0	336	-986	732	9	11
SORGHUM						
Production	2.3	16	-53	52	10	10
Exports	16.1	39	-115	97	12	7
Domestic use	9.4	44	-114	127	8	12
Ending stocks	34.2	37	-104	82	8	12
BARLEY						
Production	1.3	6	-12	24	8	9
Exports	21.6	14	-37	30	9	9
Domestic use	5.6	22	-30	70	9	10
Ending stocks	10.3	16	-38	23	13	6
OATS						
Production	1.0	3	-18	16	7	7
Exports	49.6	1	-4	7	4	6
Domestic use	3.9	15	-39	36	11	9
Ending stocks	13.3	17	-46	52	13	7
		Thousand short tons				
SOYBEAN MEAL						
Production	2.8	863	-2578	937	13	7
Exports	8.9	602	-1900	1450	10	10
Domestic use	2.7	612	-1277	675	12	8
Ending stocks	26.7	66	-249	188	9	10
		Million pounds				
SOYBEAN OIL						
Production	3.0	413	-1418	740	13	7
Exports	23.3	351	-900	964	9	11
Domestic use	2.4	301	-985	500	14	6
Ending stocks	18.3	276	-666	708	8	12
ANIMAL PROD. 4/		Million pounds				
Beef	3.7	901	-716	2461	12	6
Pork	3.0	477	-1240	1592	10	8
Broilers	1.7	368	-1337	546	12	6
Turkeys	2.5	110	-444	211	13	5
		Million dozen				
Eggs	1.4	86	-127	163	13	5
		Billion pounds				
Milk	1.1	1.6	-6.0	3.6	8	10

1/ See pages 31 and 32 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-99/00 is defined as the first November estimate following the marketing year and for 2000/01 last month's estimate. 3/ May not total 20 for crops and 18 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 2000 for meats and eggs; October-September years 1982/83 thru 1999/2000 for milk. Final for animal products is defined as latest annual production estimate published by NASS.

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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