



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

WASDE-388

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July 11, 2002

Note: This report adopts U.S. area, yield, and production forecasts for winter wheat, durum, other spring wheat, barley, and oats released today by the National Agricultural Statistics Service (NASS). For other crops, area estimates reflect the June 28 NASS Acreage report, and methods used to project yield are noted on each table. Survey-based area, yield, and production forecasts reported by NASS will be adopted in the August 12 issue of this report.

WHEAT: Projected 2002/03 ending stocks of wheat are down 35 million bushels from last month as lower production more than offsets reduced domestic use and higher reported carryin stocks. Forecast winter wheat production is 60 million bushels below last month due to lower yields and reduced area. Also, the first survey-based forecast of spring wheat (including durum) production is down 15 million bushels from last month's projections, which were based on March intentions and average yields. Projected feed and residual use is reduced 25 million bushels from last month due to tighter wheat supplies and higher wheat prices relative to feed grains. The projected price range is up 10 cents on each end to \$2.75 to \$3.35 per bushel.

Global 2002/03 supply and use projections show numerous changes from last month, largely driven by smaller expected production. Argentine production is reduced 2.5 million tons as financial constraints will prevent farmers from planting as much area as expected earlier. Canada's and Romania's wheat crops are each down 1 million tons due to dry conditions. Dry conditions also account for a 0.5-million-ton reduction in expected Ukraine production. Crops in China and India are each reduced 2 million tons because of lower area in China and reductions in both area and yields for India. Projected exports are reduced a combined 3 million tons for Argentina and Canada due to the lower production, but India and Ukraine are expected to maintain exports at last month's projected levels by reducing domestic use and stocks. Reduced Argentine and Canadian exports are offset by increased exports by the EU and Kazakstan and reduced global imports. Projected imports by China are down 1 million tons from last month, to 2 million tons, due to ample stocks and increasing global prices. Projected global 2002/03 ending stocks are down sharply from last month to the lowest level since 1997/98.

COARSE GRAINS: Projected 2002/03 ending stocks of corn are up 165 million bushels from last month because of larger production and smaller exports. Projected production is raised 140 million bushels from last month due to increased area. Estimated harvested area reported in the June 28 *Acreage* report is 1.1 million acres above the June 12 projection. Projected corn yields are unchanged from last month. Projected exports are

down 25 million bushels due to an expected increase in competition. This month's 2002/03 projected price range for corn is down 10 cents on each end to \$1.80 to \$2.20, compared with an estimated \$1.91 for 2001/02.

Projected 2002/03 global coarse grain production is up from last month, led by gains in China and the United States. China's corn production, at 125 million tons, is 5 million above last month and 11 million above the revised 2001/02 crop. China's National Bureau of Statistics (NBS) recently reported the 2001/02 corn crop at 114 million tons, 4 million above USDA's estimate. While the NBS only reported total grain area, other sources in China indicate the corn area was larger than USDA's month-earlier estimate. With last year's corn area increased and indications that this year's corn area is up from 2001/02, projected 2002/03 corn area is raised from last month. The larger Chinese corn crop is only partially offset by reductions in barley and corn production in Canada due to recent reports that planted area of these crops were lower than intentions. However, the biggest impact on expected world trade comes from a 1.4-million-ton increase in Argentina's 2001/02 corn crop. The bigger crop will mean increased competition for U.S. corn exports in its 2002/03 September-August marketing year. The larger 2001/02 and 2002/03 corn crops in China and the U.S. 2002/03 corn crop account for most of the projected increase in global 2002/03 coarse grain ending stocks from last month.

RICE: U.S. rice production in 2002/03 is projected at 204 million cwt, down 2 percent from last month and 4 percent below record 2001/02. Estimated harvested area of 3.23 million acres reported in the NASS *Acreage* report is 2 percent below last month and nearly 3 percent below 2001/02. Average yield is adjusted slightly higher because of a change in the distribution of reported area by type of rice. Long-grain rice production is projected at 153 million cwt, 4 percent below last month, and 8 percent below the 2001/02 record. Combined medium- and short-grain rice production is projected at 51 million cwt, 6 percent above last month, and 7 percent above 2001/02. Projected imports in 2002/03 are increased slightly from last month. Beginning stocks in 2002/03 are lowered to 35.8 million cwt, 12 percent below last month, but 26 percent above 2001/02. Domestic and residual use is raised to 126.2 million cwt, up slightly from last month and 3 percent above 2001/02 because of an increase in projected seed use. Exports in 2002/03 are projected at 92 million cwt, unchanged from last month but 4 percent below the revised 2001/02 estimate. Ending stocks in 2002/03 are projected at 35.1 million cwt, 19.5 percent below last month and 2 percent below the revised 2001/02 level. The season-average price range for 2002/03 is raised 50 cents per cwt on each end to \$4.50 to \$5.00 per cwt compared to a revised \$4.18 per cwt for 2001/02.

U.S. exports in 2001/02 are forecast at 96 million cwt, 5 million cwt above last month, and the largest exports since 1994/95. Rough rice exports are increased to a record 31 million cwt and milled exports (rough-equivalent basis) are raised to 65 million cwt, up 3 and 2 million cwt, respectively, from a month ago. The increase is based largely on Census data reported through April and data from the *U.S. Export Sales* report.

Global rice production in 2002/03 is projected at 394.5 million tons, 1.1 million tons below last month's largely trend-based projection, and slightly below the revised 2001/02

level. Global consumption in 2002/03 is projected at a record 409.8 million tons, nearly unchanged from last month, and 1 percent above the revised 2001/02 estimate. Global production is projected to exceed consumption for the third consecutive year resulting in a further drawdown in stocks to 109 million tons, 2.4 million tons below last month and 15.3 million tons below 2001/02. Global exports in 2002/03 are projected at 25.6 million tons, up slightly from last month and 2001/02.

OILSEEDS: U.S. oilseed ending stocks for 2002/03 are projected at 7.4 million metric tons, down from last month but up 0.4 million tons from last year. Reduced U.S. production and carry-in stocks and slightly higher projected crush this month more than offset reduced export prospects. U.S. oilseed production is projected at 87.8 million tons, down 2 million tons from 2001/02, primarily due to reduced soybean and cottonseed production. Soybean production is projected at 2.86 billion bushels (77.8 million tons), down 10 million bushels from last month, because harvested acreage reported in the June 28 *Acreage* report was 200,000 acres below the June projection. U.S. soybean export prospects are reduced 10 million bushels this month to 955 million bushels. Large competitor stocks and prospects for record soybean crops in South America will hold U.S. exports well below the 2001/02 record level. U.S. soybean crush is projected to increase 5 million bushels to 1.72 billion bushels due to increased domestic meal demand.

The U.S. season-average soybean price for 2002/03 is projected at \$4.15 to \$5.05 per bushel, compared with \$4.30 per bushel for 2001/02. The midpoint of the projected price range is increased 15 cents from last month primarily reflecting tighter U.S. supplies. Soybean meal prices are forecast at \$150 to \$180 per short ton, compared with \$165 per ton estimated for 2001/02. Soybean oil prices are projected higher this month at 15.25 to 18.25 cents, and up from 2001/02 as global vegetable oil stocks decline.

Global oilseed production for 2002/03 is projected at a record 328.5 million tons, up 5 million tons from 2001/02. Reduced U.S. oilseed production is more than offset by increased foreign oilseed production, projected at 240.6 million tons, up 7 million tons from 2001/02. Most of the foreign gains are for soybeans. Combined production gains for Argentina, Brazil, Paraguay, and Bolivia will push South American soybean production above the U.S. crop for the first time. Sunflowerseed production is also projected higher for 2002/03, led by gains in Argentina and the former Soviet Union. Global production of rapeseed is projected to decline slightly as increases for the EU are more than offset by reductions for China, India, and Australia. Declines are also projected for cottonseed production.

Global consumption of protein meal is expected to grow at about 3 percent in 2002/03, down slightly from 2001/02. Most of the gain will be for soybean meal, with strong increases for Latin America and for countries in Eastern Europe and the Mid-east. Strong soybean meal consumption gains are also projected for China as soybean imports rebound from the slowdown earlier this year.

SUGAR: Projected U.S. sugar production for fiscal year 2002/03 is decreased 110,000

tons, raw value, from last month, based on fewer acres for harvest. The 2002/03 tariff rate quota has not been announced.

For 2001/02, non-program imports are decreased 10,000 tons due to lower high-tier imports from Mexico. The year-ending stocks-to-use ratio is 16.0 percent, down from 16.1 percent last month.

LIVESTOCK, POULTRY, AND DAIRY: Forecast total U.S. meat production in 2002 is raised from last month due to higher expected beef and pork production. Cow slaughter has been above earlier expectations and steer weights in the second quarter were heavy. Increased cow slaughter and large feedlot placements of heavyweight cattle in May suggest that producers may not be planning to expand herds given current forage conditions. The *Cattle* report and *Cattle on Feed* report, scheduled for release on July 19, will provide an indication of producer intentions. Hog weights remain high and are expected to boost pork production in 2002. Poultry production forecasts are unchanged from last month.

Projected pork production for the first half of 2003 is raised from last month. The *Quarterly Hogs and Pigs* report, released June 28, indicated that producers intend to have 2 percent more sows farrow in the third quarter and 1 percent more farrow in the fourth quarter. Projected beef and poultry production are unchanged.

Price forecasts are largely unchanged from last month. Hog prices are reduced slightly in 2003 in response to higher production. Turkey price forecasts for 2002 and 2003 are raised as demand for whole birds remains strong. Prices for other species are unchanged.

Dairy production is adjusted fractionally. Demand for fat-basis products remains relatively weak and commercial stocks have been growing. Cheese and butter prices are expected to decline through the end of 2001/02 and sales to CCC of cheese and nonfat dry milk are expected to increase. The forecast for Class III milk is reduced to \$11.00 to \$11.10 per cwt and the forecast for Class IV is lowered to \$11.15 to \$11.35 per cwt. The all milk price is projected lower than last month.

Price weakness is expected to continue into 2002/03 as large commercial stocks of dairy products will burden the market through much of the year. Projected CCC net removals of nonfat dry milk are raised from last month. Class III milk prices are projected at \$9.85 to \$10.75 per cwt and Class IV prices are also lowered to \$10.50 to \$11.60. The all milk price is forecast at \$11.60 to \$12.50 per cwt.

COTTON: This month's U.S. 2002/03 projections show slight decreases in production, exports, and ending stocks. Production is projected at 17.5 million bales, down 1.7 percent from last month. Lower planted area reflected in the June 28 *Acreage* report is about offset by a reduction in projected abandonment. A slight shift in area from higher- to lower-yielding States reduces the national average yield. Domestic mill use is unchanged. A reduction in the export projection reflects lower U.S. supplies combined with increased competition from China. Ending stocks are reduced marginally to 6.6 million bales.

The 2002/03 world projections indicate sharply higher beginning stocks. However, 2002/03 ending stocks are little changed because of lower production and higher consumption relative to last month. World beginning stocks of 47.1 million bales are nearly 5 percent above last month, reflecting reductions in China's consumption from 1993/94 through 2000/01; these revisions are based on evidence that China's stocks are larger than previously estimated. Projected 2002/03 world production of about 90.0 million bales is down 1.0 million from last month and 8 percent from 2001/02. China and the United States account for more than 80 percent of the reduction from last season. World consumption is raised to 96.2 million bales, based on further evidence of recovery from last year's recession. Ending stocks are now projected at 41.2 million bales, up 1 percent from last month.

Approved by the Secretary of Agriculture and the World Agricultural Outlook Board, Gerald A. Bange, Chairperson, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees. Committee members are listed on page 34.

APPROVED:

A handwritten signature in black ink that reads "Keith J. Collins". The signature is written in a cursive, flowing style.

KEITH J. COLLINS
ACTING SECRETARY OF AGRICULTURE

The next issue of this report will be released 8:30 a.m. ET on August 12, 2002.

The World Agricultural Supply and Demand Estimates (WASDE) report will be released 8:30 a.m. Eastern Time on the following dates in 2002: Aug. 12, Sep. 12, Oct. 11, Nov. 12, and Dec. 10.

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/					
2000/01	1,839.20	2,368.24	233.14	1,875.91	492.33
2001/02 (Est.)	1,857.35	2,349.67	231.39	1,894.34	455.33
2002/03 (Proj.)					
June	1,881.50	2,336.14	231.73	1,920.27	415.86
July	1,877.83	2,333.17	229.23	1,917.28	415.89
Wheat					
2000/01	583.88	759.28	102.78	590.62	168.66
2001/02 (Est.)	579.58	748.23	106.96	587.59	160.64
2002/03 (Proj.)					
June	589.78	752.48	105.62	596.41	156.07
July	580.72	741.36	104.22	594.28	147.08
Coarse grains 4/					
2000/01	858.08	1,067.77	105.60	880.79	186.98
2001/02 (Est.)	882.81	1,069.79	99.30	899.45	170.33
2002/03 (Proj.)					
June	896.21	1,062.19	100.60	913.86	148.33
July	902.67	1,073.00	99.37	913.22	159.79
Rice, milled					
2000/01	397.23	541.19	24.76	404.50	136.69
2001/02 (Est.)	394.96	531.66	25.14	407.30	124.36
2002/03 (Proj.)					
June	395.51	521.46	25.50	410.00	111.46
July	394.45	518.81	25.64	409.78	109.03
United States					
Total grains 3/					
2000/01	339.83	420.91	88.07	255.40	77.43
2001/02 (Est.)	321.90	405.21	85.08	252.69	67.45
2002/03 (Proj.)					
June	323.36	396.40	87.01	255.73	53.66
July	324.63	398.23	86.37	255.02	56.83
Wheat					
2000/01	60.76	89.05	28.87	36.34	23.85
2001/02 (Est.)	53.28	79.98	26.13	32.85	21.01
2002/03 (Proj.)					
June	49.61	73.09	24.49	33.48	15.12
July	47.59	71.46	24.49	32.82	14.14
Coarse grains 4/					
2000/01	273.13	324.70	56.51	215.49	52.70
2001/02 (Est.)	261.86	317.16	55.91	215.95	45.30
2002/03 (Proj.)					
June	267.24	315.10	59.64	218.28	37.18
July	270.66	318.82	59.00	218.23	41.59
Rice, milled					
2000/01	5.94	7.15	2.69	3.58	0.89
2001/02 (Est.)	6.76	8.07	3.05	3.89	1.14
2002/03 (Proj.)					
June	6.51	8.22	2.88	3.97	1.36
July	6.39	7.95	2.88	3.97	1.10

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/					
2000/01	1,499.37	1,947.33	145.07	1,620.51	414.89
2001/02 (Est.)	1,535.44	1,944.46	146.31	1,641.66	387.89
2002/03 (Proj.)					
June	1,558.15	1,939.73	144.72	1,664.54	362.20
July	1,553.20	1,934.94	142.86	1,662.25	359.06
Wheat					
2000/01	523.12	670.23	73.92	554.28	144.81
2001/02 (Est.)	526.30	668.25	80.83	554.74	139.63
2002/03 (Proj.)					
June	540.17	679.39	81.13	562.93	140.96
July	533.12	669.90	79.73	561.46	132.94
Coarse grains 5/					
2000/01	584.96	743.06	49.09	665.30	134.28
2001/02 (Est.)	620.95	752.63	43.39	683.50	125.03
2002/03 (Proj.)					
June	628.97	747.09	40.97	695.58	111.15
July	632.02	754.19	40.37	694.99	118.20
Rice, milled					
2000/01	391.29	534.04	22.07	400.92	135.81
2001/02 (Est.)	388.20	523.59	22.09	403.41	123.23
2002/03 (Proj.)					
June	389.00	513.25	22.62	406.03	110.10
July	388.06	510.86	22.77	405.81	107.93

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					
2000/01	88.79	134.09	26.61	92.09	42.69
2001/02 (Est.)	98.02	140.70	29.16	93.72	47.06
2002/03 (Proj.)					
June	91.00	135.92	30.70	95.50	40.72
July	89.95	137.00	30.48	96.19	41.18
United States					
2000/01	17.19	21.12	6.76	8.86	6.00
2001/02 (Est.)	20.30	26.33	11.00	7.60	7.70
2002/03 (Proj.)					
June	17.80	25.53	11.00	7.80	6.70
July	17.50	25.23	10.80	7.80	6.60
Foreign 3/					
2000/01	71.61	112.97	19.85	83.23	36.68
2001/02 (Est.)	77.72	114.37	18.16	86.12	39.36
2002/03 (Proj.)					
June	73.20	110.39	19.70	87.70	34.02
July	72.45	111.78	19.68	88.39	34.58

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					
2000/01	313.40	348.46	71.51	254.83	35.48
2001/02 (Est.)	323.32	358.80	70.21	264.57	34.47
2002/03 (Proj.)					
June	331.56	365.00			
July	328.46	362.93	73.45	271.28	32.93
Oilmeals					
2000/01	175.62	181.49	56.79	175.94	5.32
2001/02 (Est.)	182.62	187.94	59.41	182.09	5.44
2002/03 (Proj.)					
June					
July	187.88	193.31	61.24	187.38	5.40
Vegetable Oils					
2000/01	89.24	97.38	34.90	88.73	8.41
2001/02 (Est.)	91.12	99.54	36.34	91.37	7.19
2002/03 (Proj.)					
June					
July	93.51	100.73	37.48	93.31	7.05
United States					
Oilseeds					
2000/01	84.89	94.69	28.08	49.02	7.82
2001/02 (Est.)	89.86	98.22	29.46	50.88	7.05
2002/03 (Proj.)					
June	88.17	96.56	27.12	50.99	8.22
July	87.82	95.40	26.84	51.11	7.42
Oilmeals					
2000/01	38.18	39.64	7.19	32.06	0.40
2001/02 (Est.)	39.25	40.72	7.29	33.12	0.30
2002/03 (Proj.)					
June	39.38	40.81	7.02	33.52	0.28
July	39.47	40.73	7.00	33.46	0.28
Vegetable Oils					
2000/01	9.50	12.38	1.06	9.64	1.69
2001/02 (Est.)	9.75	12.91	1.51	9.86	1.54
2002/03 (Proj.)					
June	9.86	13.27	1.28	10.42	1.44
July	9.88	12.98	1.36	10.15	1.46
Foreign 3/					
Oilseeds					
2000/01	228.51	253.77	43.43	205.81	27.66
2001/02 (Est.)	233.46	260.58	40.75	213.69	27.42
2002/03 (Proj.)					
June	243.39	268.43			
July	240.64	267.54	46.61	220.17	25.51
Oilmeals					
2000/01	137.44	141.85	49.59	143.89	4.93
2001/02 (Est.)	143.37	147.23	52.12	148.96	5.14
2002/03 (Proj.)					
June					
July	148.40	152.58	54.24	153.93	5.13
Vegetable Oils					
2000/01	79.74	84.99	33.84	79.09	6.72
2001/02 (Est.)	81.37	86.63	34.83	81.52	5.64
2002/03 (Proj.)					
June					
July	83.63	87.75	36.12	83.16	5.59

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	2000/01		2001/02		2002/03 Projections	
			Est.		June	July
Area	Million acres					
Planted	62.6	59.6		59.0 *	60.1	
Harvested	53.1	48.7		47.1 *	47.6	
Yield per harvested acre	Bushels					
	42.0	40.2		38.7 *	36.7	
	Million bushels					
Beginning stocks	950	876		758	772	
Production	2,232	1,958		1,823	1,749	
Imports	90	105		105	105	
Supply, total	3,272	2,939		2,685	2,626	
Food	956	940		950	950	
Seed	80	81		80	81	
Feed and residual	299	185		200	175	
Domestic, total	1,335	1,207		1,230	1,206	
Exports	1,061	960		900	900	
Use, total	2,396	2,167		2,130	2,106	
Ending stocks	876	772		555	520	
CCC inventory	97	99				
Free stocks	779	673				
Avg. farm price (\$/bu) 2/	2.62	2.78		2.65- 3.25	2.75- 3.35	

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard		Soft				Total
	Winter	Spring	Red	White	Durum		
2001/02 (estimated)	Million bushels						
Beginning stocks	411	210	135	75	45		876
Production	767	476	400	232	84		1,958
Supply, total 3/	1,179	750	535	314	162		2,939
Domestic use	464	304	260	96	84		1,207
Exports	350	220	200	145	45		960
Use, total	814	524	460	241	129		2,167
Ending stocks, total	365	226	75	73	33		772
2002/03 (projected)							
Beginning stocks	365	226	75	73	33		772
Production	634	443	341	246	84		1,749
Supply, total 3/	1,000	731	416	326	152		2,626
Domestic use	460	313	247	101	85		1,206
Exports	320	275	115	155	35		900
Use, total	780	588	362	256	120		2,106
Ending stocks, total	220	143	54	70	32		520

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. * For June, winter wheat harvested acreage and yield reported in June Crop Production. Harvested acres and yield for spring wheat (including durum) projected using harvested-to-planted ratios and yields by State for 1997-2001. For July: Area planted, area harvested, yield and production as reported in July Crop Production report.

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

Item	2000/01	2001/02	2002/03 Projections	
			Est.	June
FEED GRAINS				
Area			Million acres	
Planted	99.1	95.4	97.3 *	98.4 *
Harvested	87.7	83.6	85.8 *	87.1 *
Yield per harvested acre			Metric tons	
	3.11	3.13	3.11	3.10
			Million metric tons	
Beginning stocks	48.8	52.7	45.0	45.3
Production	272.9	261.7	267.0	270.5
Imports	2.6	2.4	2.8	2.8
Supply, total	324.4	316.8	314.7	318.5
Feed and residual	159.9	157.7	157.0	157.0
Food, seed & industrial	55.3	57.9	60.9	60.9
Domestic, total	215.2	215.6	217.9	217.9
Exports	56.5	55.9	59.6	59.0
Use, total	271.7	271.5	277.5	276.9
Ending stocks, total	52.7	45.3	37.2	41.6
CCC inventory	0.2	0.2		
Free stocks	52.4	45.1		
Outstanding loans	6.6	5.9		
CORN				
Area			Million acres	
Planted	79.6	75.8	78.0 *	78.9 *
Harvested	72.4	68.8	71.0 *	72.1 *
Yield per harvested acre			Bushels	
	136.9	138.2	135.8 *	135.8 *
			Million bushels	
Beginning stocks	1,718	1,899	1,621	1,621
Production	9,915	9,507	9,650	9,790
Imports	7	10	15	15
Supply, total	11,639	11,416	11,286	11,426
Feed and residual	5,848	5,825	5,750	5,750
Food, seed & industrial	1,957	2,045	2,160	2,160
Domestic, total	7,805	7,870	7,910	7,910
Exports	1,935	1,925	2,075	2,050
Use, total	9,740	9,795	9,985	9,960
Ending stocks, total	1,899	1,621	1,301	1,466
CCC inventory	8	5		
Free stocks	1,891	1,616		
Outstanding loans	253	225		
Avg. farm price (\$/bu) 2/	1.85	1.91	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. * For June, corn planted and harvested acres adjusted down from March intentions because of excessive moisture in the Midwest. For July: Area planted and harvested of corn as reported in June Acreage report. For June and July: Projected yield derived from simple linear trend fit over 1960-2001 period, adjusted for planting progress.

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

Item	2000/01	2001/02	2002/03 Projections	
			Est.	June
Million bushels				
SORGHUM				
Area planted (mil. acres)	9.2	10.3	9.0 *	9.3 *
Area harv. (mil. acres)	7.7	8.6	7.7 *	7.9 *
Yield (bushels/acre)	60.9	59.9	69.0 *	69.0 *
Beginning stocks	65	42	46	46
Production	471	515	533	546
Imports	0	0	0	0
Supply, total	536	556	579	592
Feed and residual	220	215	225	235
Food, seed & industrial	35	45	50	50
Total domestic	255	260	275	285
Exports	239	250	250	250
Use, total	494	510	525	535
Ending stocks, total	42	46	54	57
Avg. farm price (\$/bu) 2/	1.89	1.85	1.75- 2.15	1.65- 2.05
BARLEY				
Area planted (mil. acres)	5.9	5.0	5.1 *	5.0 *
Area harv. (mil. acres)	5.2	4.3	4.5 *	4.5 *
Yield (bushels/acre)	61.1	58.2	62.1 *	59.0 *
Beginning stocks	111	106	84	93
Production	319	250	278	265
Imports	29	23	30	30
Supply, total	459	379	392	388
Feed and residual	123	86	110	100
Food, seed & industrial	172	172	172	172
Total domestic	295	258	282	272
Exports	58	28	25	25
Use, total	353	286	307	297
Ending stocks, total	106	93	85	91
Avg. farm price (\$/bu) 2/	2.11	2.23	2.05- 2.45	1.95- 2.35
OATS				
Area planted (mil. acres)	4.5	4.4	5.1 *	5.1 *
Area harv. (mil. acres)	2.3	1.9	2.5 *	2.6 *
Yield (bushels/acre)	64.2	61.3	61.2 *	56.1 *
Beginning stocks	76	73	55	63
Production	150	117	155	148
Imports	106	98	100	100
Supply, total	332	288	310	311
Feed and residual	189	149	175	175
Food, seed & industrial	68	72	72	72
Total domestic	257	221	247	247
Exports	2	3	2	2
Use, total	259	224	249	249
Ending stocks, total	73	63	61	62
Avg. farm price (\$/bu) 2/	1.10	1.58	1.00- 1.40	1.00- 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. * For June-- Sorghum and barley: Harvested acres projected by using relationship between planted and harvested for 1999-2001. For sorghum, barley, and oats projected yield derived from simple linear trend fit over 1960-2001 period. Oats: Harvested acres reported in March 28, 2002, Prospective Plantings. For July-- Sorghum: Area planted and area harvested as reported in the June Acreage report. Projected yield derived from simple linear trend fit over 1960-2001 period. Barley and oats: Area, yield and production as reported in July Crop Production.

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

Item	2000/01	2001/02 Est.	2002/03 Projections	
			June	July
TOTAL				
Area		Million acres		
Planted	3.06	3.34	3.32 *	3.25 *
Harvested	3.04	3.31	3.30 *	3.23 *
Yield per harvested acre	6,281	6,429	6,299 *	6,322 *
		Pounds		
		Million hundredweight		
Beginning stocks 2/	27.5	28.5	40.4	35.8
Production	190.9	213.0	208.0	204.0
Imports	10.8	13.2	13.2	13.5
Supply, total	229.2	254.8	261.7	253.3
Domestic & residual 3/	114.3	123.0	126.1	126.2
Exports, total 4/	86.4	96.0	92.0	92.0
Rough	22.7	31.0	27.0	27.0
Milled (rough equiv.)	63.7	65.0	65.0	65.0
Use, total	200.7	219.0	218.1	218.2
Ending stocks	28.5	35.8	43.6	35.1
Avg. milling yield (%) 5/	68.6	70.0	69.0	69.0
Avg. farm price (\$/cwt) 6/	5.61	4.18	4.00- 4.50	4.50- 5.00
LONG GRAIN				
Harvested acres (mil.)	2.19	2.70		
Yield (pounds/acre)	5,882	6,130		
Beginning stocks	15.6	11.6	28.9	26.0
Production	128.8	165.3	160.0	153.0
Supply, total 7/	152.8	186.0	198.1	188.2
Domestic & Residual 3/	75.1	86.0	90.0	89.9
Exports 8/	66.1	74.0	73.0	73.0
Use, total	141.2	160.0	163.0	162.9
Ending stocks	11.6	26.0	35.1	25.3
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.85	0.62		
Yield (pounds/acre)	7,308	7,733		
Beginning stocks	10.4	15.6	10.3	8.6
Production	62.1	47.7	48.0	51.0
Supply, total 7/	75.1	67.6	62.3	63.8
Domestic & Residual 3/	39.2	37.0	36.1	36.3
Exports 8/	20.3	22.0	19.0	19.0
Use, total	59.5	59.0	55.1	55.3
Ending stocks	15.6	8.6	7.2	8.5

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): 2000/01-1.4; 2001/02-1.3; 2002/03-1.3. 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. * For June: Planted acres reported in March 28, 2002 Prospective Plantings. Harvested acres projected using harvested-to-planted ratios by State and type of rice for 1997-2001. For July: Area planted and area harvested as reported in June Acreage report. For June and July: Projected yield is derived from a simple linear trend fit by type of rice over 1982-2001 period.

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

Item	2000/01	2001/02	2002/03 Projections	
			Est.	June
SOYBEANS:				
Area				
Planted	74.3	74.1	73.5 *	73.0 **
Harvested	72.4	73.0	72.2 *	72.0 **
Yield per harvested acre				
	38.1	39.6	39.7 **	39.7 **
Beginning stocks				
Production	2,758	2,891	2,870	2,860
Imports	4	3	4	4
Supply, total	3,052	3,141	3,114	3,074
Crushings	1,641	1,705	1,710	1,715
Exports	1,000	1,045	965	955
Seed	91	89	89	89
Residual	73	92 _{3/}	84	84
Use, total	2,804	2,931	2,849	2,844
Ending stocks	248	210	265	230
Avg. farm price (\$/bu) 2/	4.54	4.30	4.00- 4.90	4.15 - 5.05
Beginning stocks				
Production	18,434	18,920 _{4/}	19,170	19,225
Imports	73	38	65	65
Supply, total	20,502	21,835	21,880	22,025
Domestic	16,219	16,800	17,500	17,300
Exports	1,406	2,300	1,950	2,150
Use, total	17,625	19,100	19,450	19,450
Ending stocks	2,877	2,735	2,430	2,575
Average price (c/lb) 2/	14.15	15.50	15.00- 18.00	15.25- 18.25
Beginning stocks				
Production	39,389	40,552 _{4/}	40,660	40,860
Imports	51	190	65	65
Supply, total	39,733	41,125	41,000	41,200
Domestic	31,687	33,100	33,300	33,500
Exports	7,662	7,750	7,450	7,450
Use, total	39,349	40,850	40,750	40,950
Ending stocks	383	275	250	250
Average price (\$/s.t.) 2/	173.60	165.00	145.00- 175.00	150.00- 180.00

Note: Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Prices: Soybeans, marketing year weighted average price received by farmers; for Oil, simple average of crude soybean oil, Decatur; for Meal, simple average of 48 percent, Decatur. 3/ Supply estimates and reported use through June, coupled with USDA's June 1 stocks estimate, indicate an above-average residual. 4/ Based on October year crush estimate of 1,700 million bushels. *For June, planted and harvested area adjusted from Prospective Plantings to reflect wet weather in the Eastern Corn Belt. For July, area planted and harvested are as reported in the June 28 Acreage report. **Projected yield based on 1978-01 regional trend analysis.

WASDE-388-14
U.S. Sugar Supply and Use 1/

Item	2002/03 Projections			
	2000/01	2001/02	June	July
		Estimate		
	1,000 short tons, raw value			
Beginning stocks 2/	2,219	2,194	1,630	1,620
Production 2/3/	8,674	8,017	8,750	8,640
Beet sugar	4,592	4,000	4,500	4,450
Cane sugar 4/	4,082	4,017	4,250	4,190
Imports 2/	1,574	1,519	NA	NA
TRQ 5/	1,260	1,179	NA	NA
Other program 6/	238	260	260	260
Non-program 7/	76	80	60	60
Total supply	12,467	11,730	NA	NA
Exports 2/8/	141	125	125	125
Domestic deliveries 2/	10,130	9,985	10,085	10,085
Domestic food use	9,998	9,800	9,900	9,900
Other 9/	132	185	185	185
Miscellaneous 10/	1	0	0	0
Use, total	10,272	10,110	10,210	10,210
Ending stocks 2/	2,194	1,620	NA	NA
Private	1,410	1,360	NA	NA
Other 11/	784	260	NA	NA
Stocks to use ratio	21.4	16.0	NA	NA

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 2002/03 are based on analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 2001/02 (projected 2002/03): FL 1,996 (2,040); HI 270 (270); LA 1,575 (1,700); TX 174 (175); PR 2 (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 50,000 tons. 6/ Includes sugar under the re-export and polyhydric alcohol programs. 7/ Includes high-tier and other. 8/ Mostly reexports. 9/ Transfer to sugar containing products for reexport and for nonedible alcohol and feed. 10/ For 2000/2001, includes Commodity Credit Corporation sales to ethanol producers and residual statistical discrepancies. 11/ For 2001/02, includes sugar owned by the CCC as of July 9, 2002. Season-ending stocks will be a function of market and program developments.

U. S. Cotton Supply and Use 1/

Item	2000/01		2001/02		2002/03 Projections	
			Est.		June	July
Million acres						
Area						
Planted	15.52	15.77		14.77 *	14.42 *	
Harvested	13.05	13.83		13.35 *	13.30 *	
Pounds						
Yield per harvested acre	632	705		640 *	632 *	
Million 480 pound bales						
Beginning stocks 2/	3.92	6.00		7.70	7.70	
Production	17.19	20.30		17.80	17.50	
Imports	0.02	0.03		0.03	0.03	
Supply, total	21.12	26.33		25.52	25.22	
Domestic use	8.86	7.60		7.80	7.80	
Exports	6.76	11.00		11.00	10.80	
Use, total	15.62	18.60		18.80	18.60	
Unaccounted 3/	-0.51	0.03		0.03	0.03	
Ending stocks	6.00	7.70		6.70	6.60	
Avg. farm price 4/	49.8	31.0		5/	5/	

Note: Totals may not add due to rounding.

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. The 2001/02 price is a weighted average price for upland cotton for August-May. 5/ USDA is prohibited by law from publishing cotton price projections. * For June, planted area reported in March 28 Prospective Plantings and projected harvested area based on 1992-2001 average acreage abandonment by State. For July, planted area reported in June 28 Acreage and projected harvested area based on 1992-2001 average acreage abandonment by State, adjusted for conditions to date. Projected yields for both June and July based on 1992-2001 average yield by State.

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 40.6 percent.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2000/01							
World 3/	175.40	583.88	101.46	104.99	590.62	102.78	168.66
United States	25.85	60.76	2.45	8.14	36.34	28.87	23.85
Total foreign	149.55	523.12	99.01	96.86	554.28	73.92	144.81
Major exporters 4/	24.62	171.58	3.44	54.75	111.78	59.74	28.12
Argentina	0.62	16.23	0.01	0.08	4.99	11.27	0.59
Australia	3.61	23.77	0.07	4.00	6.89	15.93	4.63
Canada	7.74	26.80	0.20	3.85	7.91	17.32	9.52
EU-15	12.65	104.78	3.16	46.82	91.98	15.23	13.38
Major importers 5/	89.69	143.90	50.37	11.40	208.31	2.59	73.06
Brazil	1.25	1.66	7.29	0.20	9.50	0.00	0.70
China	71.36	99.64	0.20	8.00	114.10	0.62	56.47
N. Africa 6/	5.81	9.94	18.28	0.31	28.63	0.30	5.10
Pakistan	3.25	21.08	0.05	0.50	20.50	0.25	3.63
Southeast Asia 7/	1.70	0.00	9.33	1.31	8.98	0.26	1.78
Selected other							
East. Europe	4.45	28.68	2.88	9.94	28.99	2.34	4.70
India	13.08	76.37	0.06	0.50	66.44	1.57	21.50
FSU-12 8/	5.76	62.95	4.98	16.16	63.64	4.67	5.38
Russia	1.20	34.45	1.60	11.50	35.16	0.70	1.40
Kazakstan	0.70	9.10	0.01	1.10	4.70	3.67	1.45
Ukraine	1.80	10.20	0.69	1.70	12.16	0.08	0.45
2001/02 (Estimated)							
World 3/	168.66	579.58	106.67	107.85	587.59	106.96	160.64
United States	23.85	53.28	2.86	5.05	32.85	26.13	21.01
Total foreign	144.81	526.30	103.81	102.80	554.74	80.83	139.63
Major exporters 4/	28.12	152.52	9.36	54.97	111.75	53.80	24.46
Argentina	0.59	15.50	0.01	0.05	4.75	10.80	0.55
Australia	4.63	24.00	0.05	4.00	7.00	16.50	5.18
Canada	9.52	21.30	0.30	3.75	8.07	16.50	6.55
EU-15	13.38	91.73	9.00	47.18	91.93	10.00	12.18
Major importers 5/	73.06	140.29	49.15	10.64	207.12	3.97	51.42
Brazil	0.70	3.25	6.70	0.30	9.75	0.00	0.90
China	56.47	93.87	1.30	7.00	112.60	1.50	37.54
N. Africa 6/	5.10	12.68	16.30	0.31	28.58	0.25	5.26
Pakistan	3.63	19.02	0.35	0.40	19.80	1.00	2.20
Southeast Asia 7/	1.78	0.00	9.50	1.68	9.45	0.27	1.56
Selected other							
East. Europe	4.70	35.24	1.67	11.19	31.18	4.17	6.26
India	21.50	68.76	0.10	0.50	60.36	3.00	27.00
FSU-12 8/	5.38	91.28	3.69	19.56	68.39	13.66	18.30
Russia	1.40	46.90	0.50	14.00	38.00	3.50	7.30
Kazakstan	1.45	12.70	0.02	1.30	4.97	4.00	5.20
Ukraine	0.45	21.30	0.10	2.20	12.66	6.00	3.20

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, Australia, Canada and the EU-15 (excludes intra-trade). 5/ Brazil, China, Iran, Japan, Mexico, North Africa, Pakistan, Southeast Asia. 6/ Algeria, Egypt, Libya, Morocco, and Tunisia. 7/ Indonesia, Malaysia, Philippines, and Thailand. 8/ Former USSR excluding the Baltic States.

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

Region	Supply			Use			Ending stocks	
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports		
2002/03 (Projected)								
World 3/	June	162.70	589.78	104.00	109.10	596.41	105.62	156.07
	July	160.64	580.72	102.67	107.47	594.28	104.22	147.08
United States	June	20.63	49.61	2.86	5.44	33.48	24.49	15.12
	July	21.01	47.59	2.86	4.76	32.82	24.49	14.14
Total foreign	June	142.08	540.17	101.14	103.66	562.93	81.13	140.96
	July	139.63	533.12	99.81	102.71	561.46	79.73	132.94
Major exporters 4/	June	25.21	170.96	4.21	56.73	114.18	56.80	29.40
	July	24.46	168.61	3.76	56.63	114.08	54.80	27.95
Argentina	Jun	0.55	16.50	0.01	0.05	4.60	11.80	0.66
	Jul	0.55	14.00	0.01	0.05	4.60	9.30	0.66
Australia	Jun	4.68	23.00	0.05	3.70	6.63	17.00	4.10
	Jul	5.18	23.00	0.05	3.70	6.63	17.00	4.60
Canada	Jun	6.40	24.00	0.15	4.20	8.35	15.50	6.70
	Jul	6.55	23.00	0.20	4.10	8.25	15.00	6.50
EU-15	Jun	13.58	107.46	4.00	48.78	94.60	12.50	17.94
	Jul	12.18	108.61	3.50	48.78	94.60	13.50	16.19
Major importers 5/	June	52.18	142.17	49.80	8.53	204.29	3.42	36.44
	July	51.42	140.47	49.10	8.53	204.79	3.42	32.77
Brazil	Jun	0.90	3.30	6.50	0.20	9.80	0.00	0.90
	Jul	0.90	3.30	6.50	0.20	9.80	0.00	0.90
China	Jun	37.87	94.00	3.00	5.00	110.00	1.00	23.87
	Jul	37.54	92.00	2.00	5.00	110.00	1.00	20.54
N. Africa 6/	Jun	5.44	11.98	15.90	0.30	27.78	0.25	5.29
	Jul	5.26	12.28	16.20	0.30	28.53	0.25	4.96
Pakistan	Jun	2.45	19.50	0.50	0.40	20.00	1.00	1.45
	Jul	2.20	19.50	0.50	0.40	19.75	1.00	1.45
SE Asia 7/	Jun	1.56	0.00	9.80	1.78	9.73	0.22	1.42
	Jul	1.56	0.00	9.80	1.78	9.73	0.22	1.42
Selected other	June	6.26	31.36	1.87	10.29	30.46	2.82	6.21
East. Europe	Jul	6.26	30.56	1.92	10.14	30.36	2.92	5.46
India	Jun	27.00	74.00	0.10	0.60	64.10	4.00	33.00
	Jul	27.00	72.00	0.10	0.60	63.10	4.00	32.00
FSU-12 8/	Jun	19.25	80.59	4.07	21.81	71.19	10.16	22.55
	Jul	18.30	80.39	4.17	21.11	70.84	10.66	21.35
Russia	Jun	7.80	41.00	1.00	15.50	39.50	2.50	7.80
	Jul	7.30	41.00	1.00	15.00	39.00	2.50	7.80
Kazakstan	Jun	5.70	11.00	0.02	1.50	5.27	4.00	7.45
	Jul	5.20	11.00	0.02	1.50	5.27	4.50	6.45
Ukraine	Jun	3.20	18.00	0.10	2.70	13.30	3.50	4.50
	Jul	3.20	17.50	0.10	2.50	13.10	3.50	4.20

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, Australia, Canada and the EU-15 (excludes intra-trade). 5/ Brazil, China, Iran, Japan, Mexico, North Africa, Pakistan, Southeast Asia. 6/ Algeria, Egypt, Libya, Morocco, and Tunisia. 7/ Indonesia, Malaysia, Philippines, and Thailand. 8/ Former USSR excluding the Baltic States.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2000/01							
World 3/	209.68	858.08	101.90	588.08	880.79	105.60	186.98
United States	48.86	273.13	2.72	159.92	215.49	56.51	52.70
Total foreign	160.82	584.96	99.18	428.16	665.30	49.09	134.28
Major exporters 4/	9.84	62.58	3.20	35.80	48.10	19.69	7.84
Argentina	1.35	19.58	0.02	7.03	9.39	10.34	1.22
Australia	0.71	10.85	0.00	4.57	6.09	4.36	1.11
Canada	5.67	24.33	2.59	20.56	24.71	3.60	4.28
Major importers 5/	31.61	155.71	69.37	162.25	217.94	10.79	27.96
EU-15	19.52	107.19	3.03	78.20	102.81	10.05	16.88
Japan	2.24	0.22	20.24	15.72	20.36	0.00	2.33
Mexico	3.68	24.46	11.01	20.14	36.07	0.02	3.06
Southeast Asia	1.61	15.37	4.24	14.35	19.04	0.72	1.46
South Korea	0.85	0.47	8.89	7.01	9.25	0.00	0.96
Selected other							
China	102.69	113.95	2.56	95.38	130.29	7.30	81.63
East. Europe	4.75	35.96	2.91	30.19	40.29	1.25	2.08
FSU-12 6/	3.72	49.49	1.10	29.10	45.79	2.46	6.05
Russia	1.06	28.20	0.79	15.60	26.88	0.57	2.60
Ukraine	1.18	12.99	0.05	7.55	10.83	1.45	1.95
2001/02 (Estimated)							
World 3/	186.98	882.81	100.48	603.24	899.45	99.30	170.33
United States	52.70	261.86	2.60	157.83	215.95	55.91	45.30
Total foreign	134.28	620.95	97.88	445.41	683.50	43.39	125.03
Major exporters 4/	7.84	61.80	4.07	35.49	47.77	19.51	6.43
Argentina	1.22	18.45	0.03	6.20	8.26	10.22	1.21
Australia	1.11	11.08	0.00	4.79	6.30	5.15	0.74
Canada	4.28	22.89	3.27	20.44	24.87	2.51	3.04
Major importers 5/	27.96	158.30	69.08	164.27	220.02	5.16	30.16
EU-15	16.88	105.71	4.26	77.85	102.29	4.84	19.73
Japan	2.33	0.21	19.93	15.46	20.08	0.00	2.39
Mexico	3.06	26.97	10.16	21.47	37.41	0.02	2.76
Southeast Asia	1.46	15.19	3.93	14.22	18.90	0.31	1.37
South Korea	0.96	0.47	8.68	6.98	9.24	0.00	0.87
Selected other							
China	81.63	122.41	2.48	99.23	134.75	6.53	65.23
East. Europe	2.08	51.72	1.22	35.75	46.82	3.89	4.32
FSU-12 6/	6.05	62.13	1.12	33.89	51.64	6.58	11.09
Russia	2.60	35.15	0.85	17.80	29.25	2.36	7.00
Ukraine	1.95	16.97	0.06	8.94	12.86	3.71	2.41

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/ The EU-15 (excludes intra-trade), Mexico, Japan, North Africa (includes Algeria, Egypt, Libya, Morocco, and Tunisia), South Korea, Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand), Saudi Arabia, and Taiwan. 6/ Former USSR excluding the Baltic States.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
2002/03 (Projected)							
World 3/	June	165.98	896.21	97.47	607.19	913.86	148.33
	July	170.33	902.67	97.50	607.97	913.22	159.79
United States	June	45.00	267.24	2.86	157.12	218.28	37.18
	July	45.30	270.66	2.86	157.06	218.23	41.59
Total foreign	June	120.98	628.97	94.61	450.07	695.58	111.15
	July	125.03	632.02	94.64	450.91	694.99	118.20
Major exporters 4/	June	6.12	64.30	1.21	35.52	47.71	7.11
	July	6.43	62.30	1.49	35.57	47.81	6.60
Argentina	Jun	1.11	14.77	0.03	5.78	7.89	1.00
	Jul	1.21	14.77	0.03	5.98	8.09	1.10
Australia	Jun	0.71	10.53	0.00	4.44	5.76	0.64
	Jul	0.74	10.53	0.00	4.84	6.16	0.66
Canada	Jun	3.04	29.67	0.84	21.09	25.57	4.33
	Jul	3.04	27.67	1.11	20.54	25.07	3.50
Major importers 5/	June	30.01	159.63	67.90	162.75	219.57	31.40
	July	30.16	160.55	68.00	162.82	220.09	32.25
EU-15	Jun	19.58	107.26	2.67	76.27	101.88	21.36
	Jul	19.73	108.11	2.67	76.34	101.95	22.49
Japan	Jun	2.39	0.23	19.39	15.16	19.79	2.22
	Jul	2.39	0.23	19.39	15.16	19.79	2.22
Mexico	Jun	2.76	26.72	11.15	22.36	38.30	2.32
	Jul	2.76	26.72	11.15	22.36	38.30	2.32
Southeast Asia	Jun	1.37	14.90	4.13	14.08	18.76	1.33
	Jul	1.37	14.90	4.13	14.08	18.76	1.33
South Korea	Jun	0.87	0.47	8.76	7.06	9.31	0.78
	Jul	0.87	0.47	8.76	7.06	9.31	0.78
Selected other	Jun	61.28	128.40	3.53	100.38	136.98	50.21
	Jul	65.23	133.40	3.53	101.38	137.98	58.16
East. Europe	Jun	4.26	49.56	1.25	36.25	47.44	4.47
	Jul	4.32	49.31	1.25	36.15	47.31	4.30
FSU-12 6/	Jun	11.52	55.19	1.47	34.80	52.77	9.98
	Jul	11.09	54.56	1.47	34.98	52.30	8.90
Russia	Jun	7.10	31.00	1.15	19.50	31.30	6.14
	Jul	7.00	30.70	1.15	19.10	30.70	5.84
Ukraine	Jun	2.81	15.60	0.06	8.90	12.80	2.61
	Jul	2.41	14.90	0.06	9.20	12.65	1.66

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/ The EU-15 (excludes intra-trade), Mexico, Japan, North Africa (includes Algeria, Egypt, Libya, Morocco, and Tunisia), South Korea, Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand), Saudi Arabia, and Taiwan. 6/ Former USSR excluding the Baltic States.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2000/01							
World 3/	171.12	586.07	74.86	427.00	605.71	77.23	151.48
United States	43.63	251.85	0.17	148.55	198.26	49.16	48.24
Total foreign	127.49	334.21	74.69	278.45	407.45	28.07	103.24
Major exporters 4/	2.61	22.88	0.42	7.33	13.03	11.01	1.87
Argentina	0.49	15.40	0.02	3.90	5.60	9.68	0.64
South Africa	2.12	7.48	0.40	3.43	7.43	1.34	1.23
Major importers 5/	11.46	76.31	48.28	86.43	123.95	0.99	11.11
EU-15	3.63	37.46	2.86	31.30	40.30	0.27	3.38
Japan	1.16	0.00	16.34	11.90	16.20	0.00	1.30
Mexico	2.34	17.92	5.93	8.80	24.00	0.02	2.17
Southeast Asia	1.61	15.17	4.24	14.18	18.85	0.71	1.46
South Korea	0.85	0.06	8.74	6.95	8.70	0.00	0.96
Selected other							
Brazil	0.60	41.54	0.29	30.50	34.50	6.32	1.61
Canada	1.55	6.83	2.54	7.93	9.93	0.11	0.88
China	102.31	106.00	0.09	93.00	120.00	7.28	81.13
East. Europe	2.93	17.07	1.70	16.21	19.68	0.87	1.15
FSU-12 6/	1.20	7.52	0.35	5.60	7.11	0.46	1.50
Russia	0.47	1.55	0.18	1.50	2.00	0.00	0.20
2001/02 (Estimated)							
World 3/	151.48	592.87	72.22	438.25	617.43	71.29	126.92
United States	48.24	241.49	0.25	147.96	199.91	48.90	41.17
Total foreign	103.24	351.39	71.97	290.29	417.52	22.39	85.75
Major exporters 4/	1.87	23.40	0.62	7.15	12.65	11.10	2.13
Argentina	0.64	14.40	0.02	3.35	4.85	9.50	0.70
South Africa	1.23	9.00	0.60	3.80	7.80	1.60	1.43
Major importers 5/	11.11	79.68	46.08	88.35	126.08	0.37	10.42
EU-15	3.38	38.81	2.75	32.60	41.60	0.05	3.29
Japan	1.30	0.00	16.00	11.60	15.90	0.00	1.40
Mexico	2.17	19.60	5.00	9.80	25.00	0.02	1.75
Southeast Asia	1.46	14.99	3.93	14.04	18.71	0.30	1.37
South Korea	0.96	0.06	8.50	6.90	8.65	0.00	0.87
Selected other							
Brazil	1.61	35.00	0.53	31.70	35.70	0.30	1.13
Canada	0.88	8.20	3.10	8.98	11.18	0.25	0.75
China	81.13	114.00	0.05	97.00	124.00	6.50	64.68
East. Europe	1.15	27.41	0.59	20.15	24.32	2.90	1.93
FSU-12 6/	1.50	6.77	0.68	5.82	7.14	0.36	1.45
Russia	0.20	0.80	0.55	1.05	1.45	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/ Egypt, the EU-15 (excludes intra-trade), Mexico, Japan, South Korea, Taiwan, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand). 6/ Former USSR excluding the Baltic States.

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

Region		Supply			Use			Ending stocks
		Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2002/03 (Projected)								
World 3/	June	122.53	606.50	71.55	440.74	626.37	72.55	102.66
	July	126.92	614.70	71.50	442.04	626.88	71.31	114.74
United States	June	41.17	245.12	0.38	146.06	200.92	52.71	33.05
	July	41.17	248.68	0.38	146.06	200.92	52.07	37.24
Total foreign	June	81.36	361.38	71.17	294.68	425.45	19.84	69.61
	July	85.75	366.03	71.12	295.98	425.96	19.24	77.50
Major exporters 4/	June	1.84	20.00	0.22	7.10	12.60	7.80	1.66
	July	2.13	20.00	0.22	7.30	12.80	7.60	1.95
Argentina	Jun	0.60	11.00	0.02	3.10	4.60	6.50	0.52
	Jul	0.70	11.00	0.02	3.30	4.80	6.30	0.62
South Africa	Jun	1.24	9.00	0.20	4.00	8.00	1.30	1.14
	Jul	1.43	9.00	0.20	4.00	8.00	1.30	1.33
Major importers 5/	June	10.27	79.35	46.13	88.64	126.16	0.57	9.02
	July	10.42	79.20	46.13	88.24	126.16	0.37	9.22
EU-15	Jun	3.14	39.34	2.50	32.70	41.70	0.25	3.03
	Jul	3.29	39.19	2.50	32.70	41.70	0.05	3.23
Japan	Jun	1.40	0.00	15.50	11.40	15.70	0.00	1.20
	Jul	1.40	0.00	15.50	11.40	15.70	0.00	1.20
Mexico	Jun	1.75	19.00	6.00	10.30	25.50	0.02	1.24
	Jul	1.75	19.00	6.00	10.30	25.50	0.02	1.24
Southeast Asia	Jun	1.37	14.70	4.13	13.89	18.56	0.30	1.33
	Jul	1.37	14.70	4.13	13.89	18.56	0.30	1.33
South Korea	Jun	0.87	0.06	8.50	6.90	8.65	0.00	0.78
	Jul	0.87	0.06	8.50	6.90	8.65	0.00	0.78
Selected other	June	1.13	38.50	0.53	33.50	37.50	1.50	1.16
Brazil	Jul	1.13	38.50	0.53	33.50	37.50	1.50	1.16
Canada	Jun	0.75	10.50	0.80	8.40	10.70	0.50	0.85
	Jul	0.75	10.00	1.05	8.40	10.70	0.30	0.80
China	Jun	60.73	120.00	1.00	98.00	126.00	6.00	49.73
	Jul	64.68	125.00	1.00	99.00	127.00	6.00	57.68
East. Europe	Jun	1.93	26.53	0.59	20.28	24.55	2.50	2.01
	Jul	1.93	26.53	0.59	20.28	24.55	2.50	2.01
FSU-12 6/	Jun	1.45	7.25	0.93	6.35	7.77	0.36	1.50
	Jul	1.45	7.55	0.93	7.15	8.57	0.36	1.00
Russia	Jun	0.10	1.40	0.80	1.70	2.20	0.00	0.10
	Jul	0.10	1.30	0.80	1.60	2.10	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/ Egypt, the EU-15 (excludes intra-trade), Mexico, Japan, South Korea, Taiwan, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand). 6/ Former USSR excluding the Baltic States.

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

Region	Supply			Use		
	Beginning stocks	Production	Imports	Total 2/	Domestic	Exports
						Ending stocks
2000/01						
World 3/	143.96	397.23	21.48	404.50	24.76	136.69
United States	0.87	5.94	0.35	3.58	2.69	0.89
Total foreign	143.09	391.29	21.14	400.92	22.07	135.81
Major exporters 4/	21.63	126.95	0.04	112.83	15.41	20.38
India	17.94	84.87	0.00	83.50	1.94	17.37
Thailand	1.71	16.90	0.00	9.40	7.52	1.69
Vietnam	1.18	20.47	0.04	17.28	3.53	0.89
Major importers 5/	13.72	53.16	9.30	64.31	0.35	11.53
Indonesia	6.37	32.55	1.50	35.88	0.00	4.54
Selected other						
China	98.50	131.54	0.27	134.36	1.85	94.10
Japan	1.83	8.64	0.68	9.00	0.48	1.67
2001/02 (Estimated)						
World 3/	136.69	394.96	24.11	407.30	25.14	124.36
United States	0.89	6.76	0.42	3.89	3.05	1.14
Total foreign	135.81	388.20	23.69	403.41	22.09	123.23
Major exporters 4/	20.38	130.91	0.04	114.60	16.05	20.68
India	17.37	90.00	0.00	85.00	4.50	17.87
Thailand	1.69	16.50	0.00	9.50	7.50	1.19
Vietnam	0.89	20.67	0.04	17.40	2.80	1.40
Major importers 5/	11.53	54.03	11.26	65.65	0.38	10.78
Indonesia	4.54	32.42	3.25	36.36	0.00	3.86
Selected other						
China	94.10	124.32	0.28	134.70	1.50	82.50
Japan	1.67	8.24	0.70	9.00	0.15	1.46
2002/03 (Projected)						
World 3/						
June	125.95	395.51	25.00	410.00	25.50	111.46
July	124.36	394.45	24.58	409.78	25.64	109.03
United States						
June	1.28	6.51	0.42	3.97	2.88	1.36
July	1.14	6.39	0.43	3.97	2.88	1.10
Total foreign						
June	124.67	389.00	24.58	406.03	22.62	110.10
July	123.23	388.06	24.15	405.81	22.77	107.93
Major exporters 4/						
June	----	----	----	----	----	----
July	20.68	130.70	0.04	115.00	16.25	20.17
India						
Jun	----	----	----	----	----	----
Jul	17.87	90.00	0.00	85.00	4.50	18.37
Thailand						
Jun	----	----	----	----	----	----
Jul	1.19	16.50	0.00	9.60	7.50	0.59
Vietnam						
Jun	----	----	----	----	----	----
Jul	1.40	20.50	0.04	17.70	3.25	0.99
Major importers 5/						
June	----	----	----	----	----	----
July	10.78	54.28	11.30	66.41	0.41	9.54
Indonesia						
Jun	----	----	----	----	----	----
Jul	3.86	32.50	3.25	36.79	0.00	2.82
Selected other						
China						
Jun	----	----	----	----	----	----
Jul	82.50	123.20	0.40	135.10	2.00	69.00
Japan						
Jun	----	----	----	----	----	----
Jul	1.46	8.20	0.70	9.00	0.15	1.21

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 (excludes intra-trade).

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports	
2000/01							
World 2/	27.97	175.12	55.25	147.46	172.42	55.18	30.74
United States	7.90	75.06	0.10	44.65	49.10	27.21	6.74
Total foreign	20.08	100.06	55.15	102.81	123.32	27.97	24.00
Major exporters 3/	14.18	70.32	1.32	40.80	44.06	25.44	16.32
Argentina	5.52	27.80	0.42	17.30	18.40	7.42	7.93
Brazil	8.64	39.00	0.90	22.62	24.69	15.47	8.38
Major importers 4/	5.12	18.14	45.04	46.36	59.85	1.48	6.96
EU-15	0.95	1.05	18.92	16.75	18.44	1.26	1.21
Japan	0.66	0.24	4.77	3.78	5.08	0.00	0.59
China	3.17	15.40	13.24	18.90	26.70	0.21	4.91
2001/02 (Estimated)							
World 2/	30.74	183.76	57.44	157.90	184.24	57.17	30.52
United States	6.74	78.67	0.08	46.40	51.33	28.44	5.72
Total foreign	24.00	105.09	57.35	111.49	132.91	28.73	24.80
Major exporters 3/	16.32	76.10	1.30	44.85	48.30	25.86	19.56
Argentina	7.93	29.50	0.40	20.20	21.38	7.55	8.89
Brazil	8.38	43.50	0.90	23.75	25.92	16.20	10.65
Major importers 4/	6.96	18.17	45.41	49.74	63.92	1.98	4.65
EU-15	1.21	1.21	20.34	17.87	19.87	1.80	1.09
Japan	0.59	0.27	5.00	3.88	5.19	0.00	0.67
China	4.91	15.41	11.00	20.56	28.58	0.15	2.59
2002/03 (Projected)							
World 2/	30.52	189.41	60.64	163.76	190.78	60.44	29.37
July	30.52	189.41	60.64	163.76	190.78	60.44	29.37
United States	5.72	77.84	0.11	46.68	51.41	25.99	6.27
July	5.72	77.84	0.11	46.68	51.41	25.99	6.27
Total foreign	24.80	111.58	60.53	117.09	139.37	34.44	23.10
July	24.80	111.58	60.53	117.09	139.37	34.44	23.10
Major exporters 3/	19.56	80.70	1.10	48.41	52.11	31.40	17.86
July	19.56	80.70	1.10	48.41	52.11	31.40	17.86
Argentina	8.89	30.00	0.20	21.50	22.78	8.50	7.82
Jul	8.89	30.00	0.20	21.50	22.78	8.50	7.82
Brazil	10.65	47.00	0.90	26.00	28.33	20.20	10.02
Jul	10.65	47.00	0.90	26.00	28.33	20.20	10.02
Major importers 4/	4.65	18.25	49.26	51.21	65.73	1.82	4.61
July	4.65	18.25	49.26	51.21	65.73	1.82	4.61
EU-15	1.09	0.99	20.86	18.36	20.40	1.60	0.93
Jul	1.09	0.99	20.86	18.36	20.40	1.60	0.93
Japan	0.67	0.28	4.90	3.82	5.14	0.00	0.70
Jul	0.67	0.28	4.90	3.82	5.14	0.00	0.70
China	2.59	15.60	14.00	21.25	29.35	0.20	2.64
Jul	2.59	15.60	14.00	21.25	29.35	0.20	2.64

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 exports 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			Use			Ending stocks
	Beginning stocks	Production	Imports	Total	Domestic	Exports	
2000/01							
World 2/	3.99	117.16	41.32	117.48	41.04		3.96
United States	0.27	35.73	0.05	28.75	6.95		0.35
Total foreign	3.73	81.43	41.27	88.73	34.08		3.62
Major exporters 3/	1.17	35.22	0.18	9.00	26.63		0.96
Argentina	0.27	13.65	0.00	0.22	13.60		0.10
Brazil	0.90	17.96	0.18	7.55	10.68		0.82
India	0.00	3.61	0.00	1.22	2.35		0.04
Major importers 4/	1.11	30.58	27.37	51.76	6.05		1.24
EU-15	0.90	13.24	20.16	27.58	5.94		0.79
China	0.00	15.30	0.10	15.29	0.11		0.00
2001/02 (Estimated)							
World 2/	3.96	124.98	44.26	124.49	44.52		4.18
United States	0.35	36.79	0.17	30.03	7.03		0.25
Total foreign	3.62	88.19	44.08	94.46	37.49		3.94
Major exporters 3/	0.96	38.36	0.24	9.33	28.98		1.24
Argentina	0.10	15.91	0.00	0.23	15.48		0.30
Brazil	0.82	18.76	0.24	7.92	11.00		0.90
India	0.04	3.68	0.00	1.18	2.50		0.05
Major importers 4/	1.24	33.02	28.34	54.34	6.98		1.28
EU-15	0.79	14.14	20.90	28.80	6.17		0.85
China	0.00	16.64	0.03	15.86	0.80		0.00
2002/03 (Projected)							
World 2/							
July	4.18	129.77	45.74	129.18	46.38		4.14
United States							
July	0.25	37.07	0.06	30.39	6.76		0.23
Total foreign							
July	3.94	92.71	45.68	98.79	39.62		3.91
Major exporters 3/							
July	1.24	41.46	0.20	10.12	31.53		1.26
Argentina	Jul	0.30	16.98	0.00	0.23		0.30
Brazil	Jul	0.90	20.54	0.20	8.50		0.91
India	Jul	0.05	3.94	0.00	1.38		0.05
Major importers 4/							
July	1.28	33.95	29.07	56.58	6.50		1.23
EU-15	Jul	0.85	14.54	21.10	29.52		0.84
China	Jul	0.00	17.20	0.15	17.00		0.00

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total	Domestic	Exports	
2000/01							
World 2/	2.48	26.92	7.83	26.59	7.93		2.70
United States	0.91	8.36	0.03	7.36	0.64		1.30
Total foreign	1.58	18.56	7.79	19.24	7.29		1.40
Major exporters 3/	0.78	10.56	0.82	5.03	6.55		0.59
Argentina	0.23	3.19	0.00	0.11	3.21		0.10
Brazil	0.36	4.34	0.21	3.12	1.53		0.26
EU-15	0.18	3.04	0.62	1.80	1.81		0.23
Major importers 4/	0.29	4.08	1.66	5.69	0.06		0.29
China	0.28	3.24	0.08	3.26	0.06		0.28
Pakistan	0.01	0.03	0.18	0.21	0.00		0.01
2001/02 (Estimated)							
World 2/	2.70	28.59	8.81	28.67	8.82		2.61
United States	1.30	8.58	0.02	7.62	1.04		1.24
Total foreign	1.40	20.01	8.79	21.05	7.78		1.37
Major exporters 3/	0.59	11.42	0.81	5.17	7.05		0.59
Argentina	0.10	3.70	0.00	0.12	3.58		0.10
Brazil	0.26	4.50	0.20	3.18	1.58		0.20
EU-15	0.23	3.22	0.61	1.87	1.90		0.29
Major importers 4/	0.29	4.41	2.12	6.52	0.05		0.26
China	0.28	3.52	0.25	3.76	0.05		0.25
Pakistan	0.01	0.05	0.23	0.28	0.00		0.01
2002/03 (Projected)							
World 2/							
July	2.61	29.87	9.45	29.83	9.58		2.52
United States							
July	1.24	8.72	0.03	7.85	0.98		1.17
Total foreign							
July	1.37	21.15	9.42	21.98	8.61		1.35
Major exporters 3/							
July	0.59	12.29	0.79	5.32	7.80		0.54
Argentina	Jul	0.10	3.99	0.00	0.12	3.88	0.09
Brazil	Jul	0.20	4.99	0.20	3.28	1.94	0.18
EU-15	Jul	0.29	3.31	0.59	1.93	1.98	0.28
Major importers 4/							
July	0.26	4.57	2.55	6.97	0.10		0.31
China	Jul	0.25	3.64	0.50	3.99	0.10	0.30
Pakistan	Jul	0.01	0.03	0.25	0.28	0.00	0.01

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			Use			Loss 2/	Ending stocks
	Beginning stocks	Production	Imports	Domestic	Exports			
2000/01								
World	45.30	88.79	26.70	92.09	26.61	-0.59	42.68	
United States	3.92	17.19	0.02	8.86	6.76	-0.51	6.00	
Total foreign	41.38	71.61	26.69	83.22	19.85	-0.08	36.68	
Major exporters 4/	14.31	37.22	2.34	25.86	15.77	-0.09	12.34	
Pakistan	2.70	8.20	0.45	8.10	0.58	0.03	2.65	
India	4.91	10.93	1.57	13.54	0.09	0.00	3.77	
Central Asia 5/	1.74	6.44	0.01	1.59	5.12	0.00	1.46	
Afr. Fr. Zone 6/	1.01	3.22	3/	0.22	3.26	0.00	0.75	
S. Hemis. 7/	3.09	5.84	0.19	1.10	5.29	-0.14	2.87	
Australia	2.31	3.70	3/	0.18	3.90	-0.16	2.10	
Argentina	0.38	0.74	0.01	0.35	0.44	0.01	0.32	
Major importers	25.16	31.16	17.84	49.00	2.88	0.01	22.28	
Brazil	2.39	4.31	0.60	4.27	0.32	-0.17	2.90	
Mexico	0.49	0.39	1.86	2.10	0.08	0.03	0.54	
China	17.76	20.30	0.24	23.25	0.45	0.00	14.60	
Europe	1.82	2.49	5.03	5.82	1.84	0.07	1.61	
Turkey	0.83	3.60	1.75	5.17	0.13	0.00	0.88	
Selected Asia 8/	1.87	0.07	8.35	8.40	0.06	0.09	1.75	
Indonesia	0.24	0.03	2.65	2.45	0.02	0.05	0.41	
South Korea	0.43	3/	1.42	1.45	0.01	0.00	0.39	
2001/02 (Estimated)								
World	42.68	98.02	29.14	93.72	29.16	-0.09	47.06	
United States	6.00	20.30	0.03	7.60	11.00	0.03	7.70	
Total foreign	36.68	77.72	29.11	86.12	18.16	-0.12	39.36	
Major exporters 4/	12.34	39.78	3.26	25.97	14.30	-0.09	15.21	
Pakistan	2.65	8.30	1.10	8.50	0.10	0.03	3.42	
India	3.77	12.20	1.75	13.20	0.06	0.00	4.46	
Central Asia 5/	1.46	7.38	0.01	1.75	5.06	0.00	2.04	
Afr. Fr. Zone 6/	0.75	4.50	3/	0.22	3.55	0.00	1.46	
S. Hemis. 7/	2.87	4.41	0.28	0.99	4.11	-0.14	2.60	
Australia	2.10	3.20	3/	0.15	3.25	-0.16	2.06	
Argentina	0.32	0.25	0.03	0.28	0.21	0.01	0.10	
Major importers	22.28	34.81	18.93	51.51	2.63	-0.03	21.91	
Brazil	2.90	3.30	0.45	4.20	0.70	-0.20	1.95	
Mexico	0.54	0.43	1.90	2.10	0.10	0.03	0.65	
China	14.60	24.40	0.25	25.00	0.25	0.00	14.00	
Europe	1.61	2.62	4.90	5.72	1.37	0.07	1.98	
Turkey	0.88	3.90	2.50	6.00	0.13	0.00	1.16	
Selected Asia 8/	1.75	0.16	8.93	8.49	0.09	0.08	2.17	
Indonesia	0.41	0.06	2.50	2.35	0.02	0.05	0.55	
South Korea	0.39	3/	1.65	1.60	0.01	0.00	0.43	

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

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

Region	Supply			Use			Loss	Ending
	Beginning stocks	Production	Imports	Domestic	Exports	2/		
2002/03 (Projected)								
World	June	44.92	91.00	31.00	95.50	30.70	0.00	40.72
	July	47.06	89.95	30.75	96.19	30.48	-0.09	41.18
United States	June	7.70	17.80	0.03	7.80	11.00	0.03	6.70
	July	7.70	17.50	0.03	7.80	10.80	0.03	6.60
Total foreign	June	37.22	73.20	30.98	87.70	19.70	-0.02	34.02
	July	39.36	72.45	30.72	88.39	19.68	-0.12	34.58
Major exporters 4/	July	15.21	38.44	2.91	26.90	15.27	-0.09	14.48
Pakistan	Jul	3.42	8.20	0.50	8.80	0.10	0.03	3.20
India	Jul	4.46	11.50	2.00	13.60	0.05	0.00	4.31
Central Asia 5/	Jul	2.04	6.96	0.01	1.89	5.16	0.00	1.95
Afr. Fr. Zn. 6/	Jul	1.46	4.38	3/	0.24	4.30	0.00	1.31
S. Hemis 7/	Jul	2.60	4.68	0.28	1.02	4.16	-0.14	2.52
Australia	Jul	2.06	2.90	3/	0.14	3.10	-0.16	1.88
Argentina	Jul	0.10	0.43	0.03	0.33	0.08	0.01	0.14
Major importers	Jul	21.91	30.96	20.84	52.78	3.09	-0.03	17.88
Brazil	Jul	1.95	3.80	1.30	4.30	0.40	-0.20	2.55
Mexico	Jul	0.65	0.19	1.90	2.10	0.05	0.03	0.56
China	Jul	14.00	20.50	2.00	25.75	0.75	0.00	10.00
Europe	Jul	1.98	2.37	4.87	5.71	1.70	0.07	1.74
Turkey	Jul	1.16	4.00	2.20	6.20	0.10	0.00	1.06
Sel. Asia 8/	Jul	2.17	0.10	8.57	8.72	0.09	0.08	1.97
Indonesia	Jul	0.55	0.06	2.40	2.40	0.02	0.05	0.54
S. Korea	Jul	0.43	3/	1.62	1.62	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/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

WASDE-388-28
U.S. Quarterly Animal Product Production 1/

Year	Red	Total	Red	Red	Total	Red	Egg	Milk	
and	meat	poultry	meat &	meat &	poultry	meat &			
quarter	Beef	Pork	2/	Broiler	Turkey	3/	poultry	Egg	Milk
Million pounds									
2001									
III	6723	4548	11371	7882	1394	9406	20777	1788	40.6
IV	6700	5239	12048	7863	1454	9444	21492	1829	40.8
Annual	26107	19138	45663	31266	5562	37343	83006	7152	165.3
2002									
I	6376	4779	11259	7855	1385	9372	20631	1767	42.3
II	6830	4800	11730	8225	1425	9780	21510	1775	43.8
III*	6975	4800	11872	8075	1400	9600	21472	1785	41.7
IV*	6425	5400	11930	8050	1425	9595	21525	1830	41.9
Annual									
Jun Proj	26411	19729	46548	32205	5635	38347	84895	7157	169.8
Jul Proj	26606	19779	46791	32205	5635	38347	85138	7157	169.8
2003									
I*	6150	4925	11179	8075	1350	9550	20729	1770	43.2
II*	6475	4850	11422	8400	1450	9980	21402	1790	44.6
Annual									
Jun Proj	25125	19800	45320	33000	5675	39175	84495	7210	172.4
Jul Proj	25125	20000	45520	33000	5675	39175	84695	7210	172.5

* Projection.

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

U.S. Quarterly Prices for Animal Products

Year	Choice	Barrows					
and	steers	and gilts	Broilers	Turkeys	Eggs	Milk	
quarter	1/	2/	3/	4/	5/	6/	
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt	
2001							
III	70.19	51.05	61.1	67.1	61.4	16.60	
IV	65.13	37.30	58.5	71.4	68.2	14.50	
Annual	72.71	45.81	59.1	66.3	67.2	14.97	
2002							
I	70.19	39.43	56.0	60.0	69.1	13.07	
II	65.58	35.03	56.1	62.9	58.4	12.20	
III*	62-64	35-37	57-59	66-68	59-61	11.05-11.45	
IV*	70-76	28-30	55-59	71-77	70-76	11.90-12.60	
Annual							
Jun Proj	67-69	34-35	56-58	63-66	64-66	12.35-12.75	
Jul Proj	67-69	34-35	56-58	65-67	64-66	12.05-12.35	
2003							
I*	71-77	33-35	55-59	59-63	67-73	11.35-12.35	
II*	73-79	36-38	56-60	61-67	58-62	11.20-12.20	
Annual							
Jun Proj	72-79	34-36	57-61	63-68	64-69	12.20-13.20	
Jul Proj	72-79	33-36	57-61	64-69	64-69	11.75-12.75	

*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.

WASDE-388-29
U.S. Meats Supply and Use

Item	Supply				Use				Consumption Per capita 2/ 3/					
	:	:	:	:	:	:	:	:						
										Pro-	Im-	Total	Ex-	End-
										inning:	tion:	supply:	ports:	ing:
stocks:	1/	ports:	supply:	ports:	stocks:	Total	2/	3/						
Million pounds 4/														
BEEF	:	:	:	:	:	:	:	:	:					
2001	:	525	26212	3161	29898	2271	606	27022	66.2					
2002 Proj.	Jun	606	26516	3232	30354	2292	425	27637	67.0					
	Jul	606	26711	3232	30549	2292	425	27832	67.4					
2003 Proj.	Jun	425	25230	3275	28930	2400	350	26180	62.9					
	Jul	425	25230	3275	28930	2400	350	26180	62.8					
PORK	:	:	:	:	:	:	:	:	:					
2001	:	478	19160	950	20588	1563	536	18489	50.2					
2002 Proj.	Jun	536	19751	960	21247	1487	575	19185	51.5					
	Jul	536	19801	960	21297	1472	575	19250	51.7					
2003 Proj.	Jun	575	19822	960	21357	1550	600	19207	51.1					
	Jul	575	20022	960	21557	1550	600	19407	51.6					
TOTAL RED MEAT 5/	:	:	:	:	:	:	:	:	:					
2001	:	1021	45804	4257	51082	3840	1160	46082	118.1					
2002 Proj.	Jun	1160	46688	4361	52209	3783	1018	47408	120.2					
	Jul	1160	46931	4366	52457	3768	1018	47671	120.8					
2003 Proj.	Jun	1018	45460	4396	50874	3955	968	45951	115.7					
	Jul	1018	45660	4396	51074	3955	968	46151	116.0					
BROILERS	:	:	:	:	:	:	:	:	:					
2001	:	798	30938	14	31749	5562	712	25475	76.5					
2002 Proj.	Jun	712	31860	8	32580	4909	800	26871	79.9					
	Jul	712	31860	10	32582	4809	800	26973	80.1					
2003 Proj.	Jun	800	32647	12	33459	5450	775	27234	80.3					
	Jul	800	32647	12	33459	5450	775	27234	80.1					
TURKEYS	:	:	:	:	:	:	:	:	:					
2001	:	241	5489	1	5732	487	241	5003	17.5					
2002 Proj.	Jun	241	5561	1	5803	489	325	4988	17.3					
	Jul	241	5561	1	5803	489	325	4988	17.3					
2003 Proj.	Jun	325	5601	1	5927	490	325	5111	17.5					
	Jul	325	5601	1	5927	490	325	5111	17.5					
TOTAL POULTRY 6/	:	:	:	:	:	:	:	:	:					
2001	:	1048	36942	18	38008	6232	961	30815	95.2					
2002 Proj.	Jun	961	37928	11	38900	5546	1133	32220	98.4					
	Jul	961	37928	13	38902	5446	1133	32322	98.7					
2003 Proj.	Jun	1133	38747	15	39895	6100	1108	32686	99.0					
	Jul	1133	38747	15	39895	6100	1108	32686	99.0					
RED MEAT & POULTRY:	:	:	:	:	:	:	:	:	:					
2001	:	2069	82746	4275	89090	10072	2121	76897	213.3					
2002 Proj.	Jun	2121	84616	4372	91109	9329	2151	79628	218.7					
	Jul	2121	84859	4379	91359	9214	2151	79993	219.5					
2003 Proj.	Jun	2151	84207	4411	90769	10055	2076	78637	214.7					
	Jul	2151	84407	4411	90969	10055	2076	78837	215.0					

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/ Population source: Dept. of Commerce, Bureau of Economic Analysis. 4/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 5/ Beef, pork, veal, lamb and mutton.
6/ Broilers, turkeys and mature chicken.

WASDE-388-30
U.S. Egg Supply and Use

Commodity	2000		2001		2002 Projected		2003 Projected	
	2000	2001	Jun	Jul	Jun	Jul	Jun	Jul
Million dozen								
EGGS								
Supply								
Beginning stocks	7.6	11.4	10.4	10.4	12.0	12.0		
Production	7033.5	7152.0	7157.0	7157.0	7210.0	7210.0		
Imports	8.4	8.9	8.0	7.9	8.0	8.0		
Total supply	7049.5	7172.2	7175.4	7175.3	7230.0	7230.0		
Use								
Exports	171.1	190.4	164.2	164.2	168.0	168.0		
Hatching use	940.2	953.0	966.4	966.4	1000.0	1000.0		
Ending stocks	11.4	10.4	12.0	12.0	12.0	12.0		
Consumption								
Total	5926.8	6018.5	6032.8	6032.7	6050.0	6050.0		
Per capita (number)	251.8	252.6	250.6	250.4	249.1	248.7		

U.S. Milk Supply, Use and Prices

Commodity	1999/00:2000/01		2001/02 Proj 1/		2002/03 Proj 1/	
	1/	1/	Jun	Jul	Jun	Jul
Billion pounds						
MILK						
Supply						
Beg. commercial stocks 2/	7.4	8.9	8.8	8.8	9.0	10.0
Production	167.4	165.2	168.7	168.7	171.9	172.0
Farm use	1.3	1.3	1.2	1.2	1.2	1.2
Marketings	166.0	163.9	167.5	167.5	170.7	170.8
Imports 2/	4.6	5.4	5.3	5.3	4.8	4.8
Total cml. supply 2/	178.1	178.2	181.5	181.5	184.5	185.6
Use						
Commercial use 2/ 3/	168.4	169.1	172.3	171.0	175.7	176.6
Ending commercial stks. 2/	8.9	8.8	9.0	10.0	8.3	8.5
CCC net removals:						
Milkfat basis 4/	0.8	0.3	0.2	0.5	0.5	0.5
Skim-solids basis 4/	8.5	6.3	8.9	9.5	6.5	8.2
Dollars per cwt						
Milk Prices						
Basic Formula/Class III 5/	9.99	12.29	11.20-	11.00-	10.60-	9.85-
			11.40	11.10	11.60	10.75
Class IV	11.51	13.88	11.25-	11.15-	10.80-	10.50-
			11.55	11.35	12.00	11.60
All milk 6/	12.61	14.51	12.80-	12.70-	12.15-	11.60-
			13.00	12.80	13.15	12.50
Million pounds						
CCC product net removals 4/:						
Butter	11	0	0	0	15	15
Cheese	17	17	4	40	6	6
Nonfat dry milk	690	521	765	780	555	695
Dry whole milk	34	3	0	0	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 21-year record of the differences between the July projection and the final estimate. Using world wheat production as an example, changes between the July projection and the final estimate have averaged 13.8 million tons (2.6%) ranging from -34.6 to 23.7 million tons. The July projection has been below the estimate 13 times and above 8 times.

Reliability of July Projections

Commodity and region		:Differences between proj. & final estimate,1981/82-2001/02 1/					
		Avg.	Avg.	Difference		Below final	Above final
		Percent	Million metric tons			Number of years 2/	
WHEAT							
Production :							
World	:	2.6	13.8	-34.6	23.7	13	8
U.S.	:	2.5	1.6	-6.2	5.4	8	13
Foreign	:	2.9	13.4	-32.0	21.1	13	8
Exports :							
World	:	4.5	5.1	-14.5	11.3	11	10
U.S.	:	8.2	2.7	-10.0	7.8	12	9
Foreign	:	5.4	4.5	-10.8	7.1	12	9
Domestic use :							
World	:	1.9	9.8	-25.7	17.4	12	9
U.S.	:	6.3	1.9	-5.0	3.6	10	11
Foreign	:	1.8	8.7	-22.4	15.9	13	8
Ending stocks :							
World	:	9.6	12.3	-29.7	27.0	13	8
U.S.	:	13.7	3.4	-10.2	13.9	12	9
Foreign	:	10.1	10.0	-25.7	13.8	13	8
COARSE GRAINS 3/ :							
Production :							
World	:	2.3	18.5	-33.8	53.6	9	12
U.S.	:	7.3	15.3	-32.6	57.7	9	12
Foreign	:	1.9	11.2	-25.1	28.2	8	13
Exports :							
World	:	6.1	6.4	-11.1	17.8	14	7
U.S.	:	14.9	8.0	-20.9	15.0	8	13
Foreign	:	13.1	6.7	-13.3	14.2	12	9
Domestic use :							
World	:	1.4	11.7	-20.4	26.7	9	12
U.S.	:	4.1	7.3	-14.5	22.2	15	6
Foreign	:	1.5	9.6	-9.8	30.5	10	11
Ending stocks :							
World	:	14.3	18.2	-60.2	41.0	12	9
U.S.	:	30.7	15.4	-50.5	39.5	8	13
Foreign	:	12.2	9.3	-25.4	9.9	14	7
RICE, milled :							
Production :							
World	:	2.2	7.3	-24.0	13.0	16	5
U.S.	:	4.4	0.2	-0.6	0.4	10	9
Foreign	:	2.2	7.3	-24.3	12.7	16	5
Exports :							
World	:	8.3	1.6	-6.7	0.9	14	7
U.S.	:	7.1	0.2	-0.7	0.7	11	8
Foreign	:	9.3	1.5	-6.5	0.7	15	6
Domestic use :							
World	:	1.8	6.0	-22.4	22.9	14	7
U.S.	:	6.8	0.2	-0.4	0.5	9	12
Foreign	:	1.8	6.1	-22.9	22.8	14	7
Ending stocks :							
World	:	11.8	4.6	-15.6	8.0	17	4
U.S.	:	22.4	0.3	-0.5	1.0	11	9
Foreign	:	12.9	4.8	-16.5	8.4	17	4

1/ Footnotes at end of table.

CONTINUED

Reliability of July Projections (Continued)

		:Differences between proj. & final estimate,1981/82-2001/02 1/				
Commodity and	region	Avg.	Avg.	Difference	Below final	Above final
SOYBEANS		:Percent		Million metric tons		Number of years 2/
Production :						
	World	: 3.7	4.4	-11.9	7.5	10 11
	U.S.	: 5.6	3.2	-9.8	9.7	10 11
	Foreign	: 6.5	4.0	-9.8	6.2	12 9
Exports :						
	World	: 7.0	2.4	-10.7	3.8	14 7
	U.S.	: 10.9	2.2	-6.0	6.2	12 9
	Foreign	: 19.4	2.1	-9.9	2.6	12 9
Domestic use :						
	World	: 3.8	4.6	-9.9	6.9	14 7
	U.S.	: 4.3	1.6	-4.4	4.5	14 7
	Foreign	: 4.2	3.6	-8.8	4.6	14 7
Ending stocks :						
	World	: 12.9	2.4	-4.7	4.9	13 8
	U.S.	: 38.0	2.7	-4.0	8.2	7 14
	Foreign	: 17.6	2.3	-9.3	3.5	14 7
:						
COTTON		Million 480-pound bales				
Production :						
	World	: 4.1	3.3	-13.3	10.3	14 7
	U.S.	: 8.6	1.3	-2.8	3.6	13 8
	Foreign	: 4.1	2.8	-12.1	10.5	11 9
Exports :						
	World	: 5.0	1.2	-4.1	2.7	10 11
	U.S.	: 18.5	0.9	-2.1	2.8	13 8
	Foreign	: 6.5	1.2	-3.4	2.0	7 14
Mill use :						
	World	: 2.6	2.1	-7.8	3.4	9 12
	U.S.	: 7.7	0.6	-1.4	1.3	12 8
	Foreign	: 2.7	2.0	-7.1	4.0	9 12
Ending stocks :						
	World	: 14.7	5.1	-14.3	15.3	14 7
	U.S.	: 34.3	1.5	-3.4	2.4	10 11
	Foreign	: 14.4	4.3	-13.9	12.9	15 6

1/ Final estimate for 1981/82-2000/01 is defined as the first November estimate following the marketing year and for 2001/02 last month's estimate. 2/ May not total 21 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States July Projections 1/

:Differences between proj. & final estimate,1981/82-2001/02 2/						
Commodity and region	: Avg.	: Avg.	: Difference		: Below final	: Above final

CORN	: Percent	Million bushels			Number of years 3/	
Production	: 8.2	559	-1103	2034	12	9
Exports	: 16.4	297	-775	546	8	13
Domestic use	: 4.6	276	-558	770	14	7
Ending stocks	: 36.7	541	-1840	1343	9	12
:						
SORGHUM						
Production	: 11.9	79	-213	171	12	9
Exports	: 15.6	38	-115	97	11	9
Domestic use	: 13.2	56	-139	113	10	11
Ending stocks	: 55.0	73	-174	157	7	14
:						
BARLEY						
Production	: 6.0	26	-87	62	7	13
Exports	: 32.2	20	-92	43	14	6
Domestic use	: 8.5	32	-47	87	10	11
Ending stocks	: 20.5	37	-50	114	7	14
:						
OATS						
Production	: 10.2	29	-39	144	4	16
Exports	: 75.1	2	-5	8	6	9
Domestic use	: 5.8	21	-39	67	8	13
Ending stocks	: 15.4	19	-33	68	9	12
:						
: Thousand short tons						
SOYBEAN MEAL						
Production	: 4.3	1267	-3271	4432	15	6
Exports	: 12.7	845	-2450	1764	11	10
Domestic use	: 4.5	996	-1550	4470	13	8
Ending stocks	: 32.2	77	-204	413	8	12
:						
: Million pounds						
SOYBEAN OIL						
Production	: 4.1	568	-1753	1553	14	7
Exports	: 24.8	389	-1550	1219	11	10
Domestic use	: 3.0	375	-985	758	15	6
Ending stocks	: 36.0	516	-1123	1568	9	12

:						
ANIMAL PROD. 4/						
: Million pounds						
Beef	: 1.4	333	-258	1125	14	6
Pork	: 0.9	154	-310	400	10	10
Broilers	: 0.8	173	-301	550	12	8
Turkeys	: 1.3	52	-134	101	14	6
:						
: Million dozen						
Eggs	: 0.8	50	-75	115	13	7
:						
: Billion pounds						
Milk	: 0.5	0.8	-2.7	2.1	9	11

1/ See pages 31 and 32 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2000/01 is defined as the first November estimate following the marketing year and for 2001/02 last month's estimate. 3/ May not total 21 for crops and 20 for animal production if projection was the same as the final estimate. 4/ Calendar years 1982 thru 2001 for meats and eggs; October-September years 1981/82 thru 2000/01 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 = 2.20462 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

TABLE OF CONTENTS

	Page		Page
Highlights	1	World Corn Supply & Use	20
World & U.S. Supply & Use for Grains	6	World Rice Supply & Use	22
World & U.S. Supply & Use for Cotton	7	World Soybean Supply & Use	23
World & U.S. Supply & Use for Oilseeds	8	World Soybean Meal Supply & Use	24
U.S. Wheat Supply & Use	9	World Soybean Oil Supply & Use	25
U.S. Wheat Supply & Use by Class	9	World Cotton Supply & Use	26
U.S. Feed Grain & Corn Supply & Use	10	U.S. Quarterly Animal Product Production	28
U.S. Sorghum, Barley & Oats Supply & Use	11	U.S. Quarterly Prices for Animal Products	28
U.S. Rice Supply & Use	12	U.S. Meats Supply and Use	29
U.S. Soybeans & Products Supply & Use	13	U.S. Egg Supply & Use	30
U.S. Sugar Supply & Use	14	U.S. Milk Supply, Use & Prices	30
U.S. Cotton Supply & Use	15	Reliability Tables	31
World Wheat Supply & Use	16	Metric Conversion Factors	34
World Coarse Grains Supply & Use	18	Interagency Commodity Estimates Committees	34
		Electronic Access and Subscriptions	35

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**U.S. Department of Agriculture
Office of the Chief Economist**

Approved by the World Agricultural Outlook Board

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