



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-389

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WHEAT: Projected U.S. 2002/03 ending stocks of wheat are down 53 million bushels from last month as lower production more than offsets reduced use. Forecast production is 63 million bushels below last month because of lower yields. Projected food use is down 10 million bushels due to a recent downward revision in mill grind for calendar 2001 by the Bureau of Census. The projected 2002/03 wheat price is raised 45 cents per bushel on each end of the range to \$3.20 to \$3.80 per bushel due to lower U.S. and global wheat supplies and this month's sharply higher corn prices.

The global 2002/03 wheat outlook this month is highlighted by a further reduction in global stocks and shifting trade patterns, largely because of sharply lower production in Canada and Australia. Expected Canadian production, at 18 million tons, is down 5 million tons from last month due to hot, dry weather conditions and is the lowest since 1988/89. Projected production in Australia is expected to be the smallest since 1997/98, down 3 million tons from last month. These declines are partially offset by higher production in Kazakstan, Uzbekistan, and Brazil. Smaller crops are projected to reduce the combined exports of Canada and Australia by 4.5 million tons, which is offset by increased exports by the EU, Kazakstan, Ukraine, and India and reduced imports by a number of countries. Reductions in ending stocks in the major foreign exporters and the United States account for most of the drop in projected global 2002/03 ending stocks from last month.

COARSE GRAINS: This month's outlook for U.S. and global feed grain supply and use projections is dominated by a huge month-to-month reduction in the U.S. corn crop. U.S. corn production is forecast at 8.886 billion bushels, down 904 million bushels from last months' projection and the smallest crop since 1995/96. The first survey-based yield forecast, at 125.2 bushels per acre, is down sharply from the adjusted trend yield of 135.8 bushels used last month and the smallest since the yield of 113.5 bushels per acre in 1995/96. Sorghum production also is reduced sharply from last's month's projected output, which was based on trend yields. The smaller corn crop is expected to lead to reductions in domestic use and exports of a combined 190 million bushels, leaving projected 2002/03 ending stocks of corn down 699 million bushels from last month. The projected price range for corn is up 50 cents per bushel on each end of the range to \$2.30 to \$2.70.

Forecast U.S. 2001/02 ending stocks of corn are up 15 million bushels from last month as a 25-million-bushel reduction in exports more than offsets an increase of 10 million bushels for industrial use.

Projected global 2002/03 supply, use, and stocks of coarse grains are down sharply from last month. While much of the drop is due to the huge reduction in the U.S. corn crop, foreign coarse grain production is down almost 11 million tons from last month. Projected corn production in Brazil is reduced 1.5 million tons due to reduced area because farmers are expected to plant more soybeans. Projected Canadian barley production is down 4 million tons from last month as hot, dry weather conditions are expected to result in the smallest crop since 1979/80. Expected coarse grain production is down more than 3 million tons for Eastern Europe, including 2.3 million tons less corn, and down 2 million tons for India, including 1 million tons of corn. Global coarse grain imports are little changed from last month. The smaller crops of Canadian barley and corn in India are expected to result in larger corn imports by each country, but this will be offset by reductions in projected corn imports by China and several other countries. Projected corn exports are down 500,000 tons for Brazil due to the lower crop, but higher prices are expected to result in larger Chinese exports--up 2 million tons from last month to 8 million tons. Smaller U.S. and China corn stocks account for most of the drop in projected global ending stocks of coarse grains from last month.

RICE: USDA's first survey-based forecast of the 2002/03 U.S. rice crop is 206.3 million cwt, up 2.3 million cwt from last month's projection but a decrease of 3 percent from the 2001/02 record. The U.S. 2002/03 average yield is forecast at 6,393 pounds per acre, up 1 percent from last month but fractionally below the 2001/02 record. Long-grain production is forecast at 155.6 million cwt, up 2.6 million cwt from last month's projection but 6 percent below last season's record. Combined medium- and short-grain production is forecast at 50.7 million cwt, down fractionally from last month but 6 percent higher than a year earlier. Total U.S. rice exports--projected at 92 million cwt--are unchanged from last month but down 3 percent from 2001/02. Rough rice exports are boosted 1 million cwt to 28 million, while milled exports are lowered 1 million cwt to 64 million cwt. Ending stocks are projected at 38.5 million cwt, up 10 percent from last month and 5 percent higher than a year earlier. The season-average farm price is projected at \$4.25 to \$4.75 per cwt, down 25 cents on both ends from a month earlier. For 2001/02, exports are lowered 1 million cwt--all medium and short grain--to 95 million cwt.

Global 2002/03 rice production is lowered 10 million tons to 384.4 million, down 3 percent from a year earlier and the lowest since 1996/97. An unfavorable monsoon is responsible for a 10-million ton drop in India's 2002/03 crop to 80 million tons, the lowest since 1995/96. Production forecasts are also lowered for Pakistan, the Philippines, and South Korea. India's consumption and stocks for 2000/01 and 2001/02 are revised based on information from the Government of India. These revisions are responsible for a 4-percent upward revision in 2002/03 global ending stocks from last month despite India's large crop reduction. Global consumption is lowered slightly to 408.7 million tons, still a record. Global 2002/03 trade is lowered to 25.2 million tons, 1 percent above a year earlier. Exports are lowered for Australia, Pakistan, and India and

raised for China and Vietnam.

OILSEEDS: U.S. oilseed stocks for 2002/03 are projected at 5.4 million tons, down 2.1 million tons from last month, based on a lower soybean crop forecast. Soybean production is forecast at 2,628 million bushels, 232 million bushels below last month's projection, based on lower yield prospects. Production forecasts for both peanuts and cottonseed are increased this month. U.S. soybean export prospects are reduced 135 million bushels to 820 million bushels based on sharply reduced U.S. supplies and increased production in South America. U.S. soybean crush is reduced 35 million bushels this month to 1,680 million bushels, due primarily to reduced soybean supply. Soybean oil export prospects for 2002/03 are up modestly from last month to 2.5 billion pounds, reflecting tightening foreign vegetable oil supplies. Soybean ending stocks for 2002/03 are reduced 75 million bushels this month to 155 million bushels, the lowest since 1996/97.

U.S. season-average soybean prices for 2002/03 are projected sharply higher this month at \$5.15 to \$6.05 per bushel, up \$1.00 on both ends of the range, in response to tighter global and U.S. oilseed supplies. Soybean meal prices are projected at \$170 to \$200 per short ton, compared with \$150 to \$180 per ton last month. Soybean oil prices are projected higher this month at 18.50 to 21.50 cents as global vegetable oil and oilseed supplies tighten.

Global oilseed production for 2002/03 is projected at 319.9 million tons, down 8.6 million tons from last month. This would be the first year-to-year decline since 1995/96. Reduced U.S. oilseed production accounts for most of the decline this month. Foreign rapeseed production is reduced this month, mainly due to poor yield prospects in Canada and Australia. In India, dry weather has reduced soybean, peanut, and cottonseed production prospects. Brazil's soybean production is projected up 1 million tons this month in response to higher soybean prices and weaker currency. Declines in high-oil-content seed production and palm oil production this month contribute to tighter global supply and use balances for vegetable oils. Global vegetable oil inventories are forecast at 6.6 million tons, off 0.5 million tons from last month and off 0.6 million from last year to the lowest level since 1997/98.

SUGAR: Projected U.S. sugar production for fiscal year 2002/03 is decreased 275,000 tons, raw value, from last month. Beet sugar production is decreased 175,000 tons based on fewer forecast sugarbeet acres for harvest and lower projected per-acre beet sugar yield. Cane sugar is decreased 100,000 tons based on lower-than-expected forecast sugarcane yield in Louisiana. Imports under the tariff rate quota (TRQ) are 1.22 million tons, up 38,000 tons from estimated entries for 2001/02. Projected shortfall in 2002/03 TRQ imports is 50,000 tons. Domestic food and beverage use is lowered 100,000 tons due to continued weakness in deliveries, but remains 100,000 tons above 2001/02. Total ending stocks are 1.52 million tons, or 15.0 percent of total use. The breakout of total stocks into private versus other is not available.

For 2001/02, a minor production decrease is nearly offset by smaller TRQ shortfall. Domestic food and beverage use is decreased 100,000 tons, based on lower-than-

expected deliveries through June. The year-ending stocks-to-use ratio is 17.2 percent, up from 16.0 percent last month. The amount of sugar held by CCC as of August 8, 2002, is lowered 42,000 tons to 218,000 tons.

LIVESTOCK, POULTRY, AND DAIRY: Higher expected beef production results in increased forecasts of 2002 and 2003 red meat and poultry production. Although the July 1 *Cattle* report indicated that the decline in the cattle inventory may be slowing, deteriorating forage conditions in the Midwest are expected to result in larger numbers of cattle placed on feed in the second half of 2002. While cattle feeders may be facing higher feed prices, the increased numbers of feeder calves forced into feedlots due to drought likely will result in lower calf prices. With placements higher, marketings and slaughter are raised for the last quarter of 2002 and into 2003.

Pork production forecasts are unchanged for 2002 but reduced slightly for 2003. Expected higher feed prices coupled with weak hog prices in fourth-quarter 2002 likely will result in increased slaughter, but hog weights are expected to be lighter than previously forecast. For 2003, pork production is forecast slightly lower than last month as producers are expected to temper expansion plans in response to higher feed costs. Broiler production is unchanged from last month but forecast turkey production for 2002 is raised slightly due to higher-than-expected second-quarter production.

Cattle prices for both 2002 and 2003 are lowered as the beef production forecast is raised from last month. Hog prices are raised slightly in 2003 in response to the lower forecast production. The broiler price forecast for 2002 is reduced slightly due to larger beef supplies and continued large stocks of broiler meat.

Dairy production forecasts are raised slightly for 2001/2002 as cow numbers are expected to remain near last year. However, poor forage conditions and increasing hay prices are expected to slow growth in milk output per cow. Milk price forecasts are little changed.

Forecast milk production for 2002/03 is reduced this month because of higher forecast grain prices and tighter supplies of high-quality hay. In the face of lower expected milk supplies, the forecast for Class III milk is raised to \$10.05 to \$10.95 per cwt and the forecast for Class IV is increased to \$10.60 to \$11.70 per cwt. The all milk price is projected 10 cents higher than last month.

CCC net removals of cheese in 2001/02 are reduced from last month as sales to the CCC have been lower than expected. Net removals of nonfat dry milk are increased for 2001/02 as milk supplies remain large but forecast removals for 2002/03 are lowered as milk supplies are expected to be lower than forecast last month.

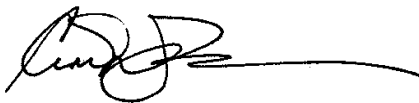
COTTON: The U.S. outlook for 2002/03 includes higher production, exports, and mill use relative to last month. Today's survey-based production forecast is 5 percent above last month's projection. Exports are raised to 11.2 million bales, 400,000 bales higher than the July projection, due to the larger U.S. crop, lower foreign production, and higher foreign consumption. Mill use is increased slightly to 7.9 million bales. U.S. ending

stocks are raised 6 percent from last month.

This month's 2002/03 world supply and demand projections feature lower production and higher consumption and trade. India's production is lowered 9 percent this month due to economic factors as well as an unfavorable monsoon. Reduced production in India, Australia, the African Franc Zone, and Syria is partly offset by increases for the United States and Uzbekistan. World consumption is raised 0.6 percent from last month as increases for China, Turkey, Thailand, the United States, and Uzbekistan are partially offset by reductions for Brazil and Hong Kong. The higher consumption forecasts for China and Turkey reflect higher use levels in the 2001/02 season. Increases in world trade result mainly from lower production in India and higher consumption in Turkey. World stocks are reduced 3.5 percent.

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:



ANN M. VENEMAN
SECRETARY OF AGRICULTURE

The next issue of this report will be released 8:30 a.m. ET on September 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: Sep. 12, Oct. 11, Nov. 12, and Dec. 10.

Announcing Agricultural Outlook Forum 2003: The U.S. Department of Agriculture will hold the 80th outlook forum on Feb. 20 and 21, 2003, in Arlington, Virginia. The meeting, which attracted 1,400 attendees in 2002, will provide timely forecasts of farm prospects and insight into major trends affecting the farm economy. USDA will release a new set of long-term commodity projections at the Forum.

Registration instructions will be available at www.usda.gov/oce/waob/agforum.htm shortly. Program details will be available this fall. To be notified, send an e-mail to agforum@oce.usda.gov; call 202-720-3050; or write to Outlook Forum 2003, Room 5143 South Building, USDA, Washington, DC 20250-3812.

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	1,839.32	2,368.48	232.61	1,868.42	500.06
2001/02 (Est.)	1,859.58	2,359.64	230.53	1,889.69	469.95
2002/03 (Proj.)					
July	1,877.83	2,333.17	229.23	1,917.28	415.89
August	1,821.05	2,291.00	226.79	1,903.88	387.13
Wheat					
2000/01	583.88	759.28	102.82	590.62	168.66
2001/02 (Est.)	579.58	748.23	106.49	586.89	161.34
2002/03 (Proj.)					
July	580.72	741.36	104.22	594.28	147.08
August	572.27	733.61	102.67	594.86	138.75
Coarse grains 4/					
2000/01	858.08	1,067.69	105.68	881.45	186.24
2001/02 (Est.)	883.42	1,069.66	99.11	898.86	170.80
2002/03 (Proj.)					
July	902.67	1,073.00	99.37	913.22	159.79
August	864.38	1,035.18	98.88	900.36	134.82
Rice, milled					
2000/01	397.35	541.51	24.11	396.35	145.16
2001/02 (Est.)	396.59	541.75	24.93	403.94	137.81
2002/03 (Proj.)					
July	394.45	518.81	25.64	409.78	109.03
August	384.41	522.22	25.24	408.66	113.56
United States					
Total grains 3/					
2000/01	339.83	420.91	88.11	255.36	77.43
2001/02 (Est.)	321.90	405.24	84.16	252.97	68.11
2002/03 (Proj.)					
July	324.63	398.23	86.37	255.02	56.83
August	295.45	369.60	84.23	248.53	36.84
Wheat					
2000/01	60.76	89.05	28.90	36.30	23.85
2001/02 (Est.)	53.28	80.05	26.16	32.88	21.01
2002/03 (Proj.)					
July	47.59	71.46	24.49	32.82	14.14
August	45.89	69.76	24.49	32.55	12.72
Coarse grains 4/					
2000/01	273.13	324.70	56.62	215.39	52.70
2001/02 (Est.)	261.86	317.12	54.98	216.20	45.94
2002/03 (Proj.)					
July	270.66	318.82	59.00	218.23	41.59
August	243.10	291.78	56.86	212.01	22.92
Rice, milled					
2000/01	5.94	7.15	2.59	3.68	0.89
2001/02 (Est.)	6.76	8.07	3.02	3.89	1.17
2002/03 (Proj.)					
July	6.39	7.95	2.88	3.97	1.10
August	6.46	8.05	2.88	3.97	1.21

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).

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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	313.37	348.36	71.43	254.42	35.54
2001/02 (Est.)	323.36	358.91	70.24	265.47	34.06
2002/03 (Proj.)					
July	328.46	362.93	73.45	271.28	32.93
August	319.91	353.97	73.11	269.04	26.25
Oilmeals					
2000/01	175.30	181.40	56.82	175.77	5.34
2001/02 (Est.)	182.95	188.29	59.54	182.48	5.36
2002/03 (Proj.)					
July	187.88	193.31	61.24	187.38	5.40
August	186.53	191.88	60.83	186.18	5.69
Vegetable Oils					
2000/01	89.03	97.17	35.02	88.39	8.41
2001/02 (Est.)	91.12	99.54	36.46	91.30	7.21
2002/03 (Proj.)					
July	93.51	100.73	37.48	93.31	7.05
August	92.26	99.50	37.68	92.67	6.57
United States					
Oilseeds					
2000/01	84.89	94.69	27.98	49.02	7.82
2001/02 (Est.)	89.86	98.34	29.86	50.83	6.54
2002/03 (Proj.)					
July	87.82	95.40	26.84	51.11	7.42
August	81.99	89.05	23.28	50.07	5.35
Oilmeals					
2000/01	38.18	39.64	7.23	32.02	0.40
2001/02 (Est.)	39.20	40.69	7.19	33.20	0.30
2002/03 (Proj.)					
July	39.47	40.73	7.00	33.46	0.28
August	38.63	39.99	6.36	33.35	0.28
Vegetable Oils					
2000/01	9.50	12.38	1.05	9.64	1.69
2001/02 (Est.)	9.72	12.87	1.52	9.86	1.49
2002/03 (Proj.)					
July	9.88	12.98	1.36	10.15	1.46
August	9.75	12.74	1.50	10.05	1.19
Foreign 3/					
Oilseeds					
2000/01	228.48	253.67	43.46	205.40	27.72
2001/02 (Est.)	233.51	260.57	40.38	214.64	27.52
2002/03 (Proj.)					
July	240.64	267.54	46.61	220.17	25.51
August	237.92	264.92	49.83	218.97	20.90
Oilmeals					
2000/01	137.12	141.76	49.59	143.76	4.94
2001/02 (Est.)	143.75	147.59	52.34	149.28	5.06
2002/03 (Proj.)					
July	148.40	152.58	54.24	153.93	5.13
August	147.90	151.89	54.47	152.83	5.42
Vegetable Oils					
2000/01	79.53	84.78	33.96	78.75	6.72
2001/02 (Est.)	81.39	86.67	34.94	81.44	5.72
2002/03 (Proj.)					
July	83.63	87.75	36.12	83.16	5.59
August	82.52	86.76	36.18	82.62	5.38

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

WASDE-389-9

U.S. Wheat Supply and Use 1/

Item	2000/01	2001/02 Est.	2002/03 Projections	
			July	August
Area	Million acres			
Planted	62.6	59.6	60.1	60.1
Harvested	53.1	48.7	47.6	47.6
Yield per harvested acre	Bushels			
	42.0	40.2	36.7	35.4
Beginning stocks	Million bushels			
Production	950	876	772	772
Imports	2,232	1,958	1,749	1,686
Supply, total	90	108	105	105
Food	3,272	2,941	2,626	2,563
Seed	950	930	950	940
Feed and residual	80	81	81	81
Domestic, total	304	197	175	175
Exports	1,334	1,208	1,206	1,196
Use, total	1,062	961	900	900
Ending stocks	2,396	2,169	2,106	2,096
CCC inventory	876	772	520	467
Free stocks	97	99		
Avg. farm price (\$/bu) 2/	779	673	2.75- 3.35	3.20- 3.80

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
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	315	163	2,941
Domestic use	466	308	261	96	78	1,208
Exports	348	216	199	147	52	961
Use, total	814	524	460	242	130	2,169
Ending stocks, total	365	226	75	73	33	772
2002/03 (projected)						
Beginning stocks	365	226	75	73	33	772
Production	626	407	338	236	80	1,686
Supply, total 3/	992	695	413	316	148	2,563
Domestic use	455	308	247	101	85	1,196
Exports	320	275	115	155	35	900
Use, total	775	583	362	256	120	2,096
Ending stocks, total						
August	217	112	51	60	28	467
July	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 receive by farmers. 3/ Includes imports.

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

Item	2000/01	2001/02 Est.	2002/03 Projections	
			July	August
FEED GRAINS				
Area	Million acres			
Planted	99.1	95.4	98.4 *	98.4
Harvested	87.7	83.6	87.1 *	85.7
Yield per harvested acre	Metric tons			
	3.11	3.13	3.10	2.84
	Million metric tons			
Beginning stocks	48.8	52.7	45.3	45.9
Production	272.9	261.7	270.5	242.9
Imports	2.6	2.4	2.8	2.6
Supply, total	324.4	316.8	318.5	291.5
Feed and residual	159.8	157.7	157.0	150.7
Food, seed & industrial	55.3	58.1	60.9	61.1
Domestic, total	215.1	215.9	217.9	211.7
Exports	56.6	55.0	59.0	56.9
Use, total	271.7	270.9	276.9	268.6
Ending stocks, total	52.7	45.9	41.6	22.9
CCC inventory	0.2	0.2		
Free stocks	52.4	45.8		
Outstanding loans	6.6	5.2		
CORN				
Area	Million acres			
Planted	79.6	75.8	78.9 *	78.9
Harvested	72.4	68.8	72.1 *	71.0
Yield per harvested acre	Bushels			
	136.9	138.2	135.8 *	125.2
	Million bushels			
Beginning stocks	1,718	1,899	1,621	1,636
Production	9,915	9,507	9,790	8,886
Imports	7	10	15	15
Supply, total	11,639	11,416	11,426	10,537
Feed and residual	5,842	5,825	5,750	5,600
Food, seed & industrial	1,957	2,055	2,160	2,170
Domestic, total	7,799	7,880	7,910	7,770
Exports	1,941	1,900	2,050	2,000
Use, total	9,740	9,780	9,960	9,770
Ending stocks, total	1,899	1,636	1,466	767
CCC inventory	8	5		
Free stocks	1,891	1,631		
Outstanding loans	253	200		
Avg. farm price (\$/bu) 2/	1.85	1.93	1.80- 2.20	2.30- 2.70

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 July: Area planted and harvested of corn as reported in June Acreage report. 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.	July August
Million bushels				
SORGHUM				
Area planted (mil. acres)	9.2	10.3	9.3 *	9.3
Area harv. (mil. acres)	7.7	8.6	7.9 *	7.5
Yield (bushels/acre)	60.9	59.9	69.0 *	50.3
Beginning stocks	65	42	46	56
Production	471	515	546	380
Imports	0	0	0	0
Supply, total	536	556	592	436
Feed and residual	222	215	235	135
Food, seed & industrial	35	45	50	45
Total domestic	258	260	285	180
Exports	237	240	250	220
Use, total	494	500	535	400
Ending stocks, total	42	56	57	36
Avg. farm price (\$/bu) 2/	1.89	1.90	1.65- 2.05	2.30- 2.70
BARLEY				
Area planted (mil. acres)	5.9	5.0	5.0 *	5.0
Area harv. (mil. acres)	5.2	4.3	4.5 *	4.5
Yield (bushels/acre)	61.1	58.2	59.0 *	55.9
Beginning stocks	111	106	93	93
Production	319	250	265	252
Imports	29	24	30	25
Supply, total	459	380	388	370
Feed and residual	123	88	100	100
Food, seed & industrial	172	172	172	172
Total domestic	295	260	272	272
Exports	58	27	25	20
Use, total	353	287	297	292
Ending stocks, total	106	93	91	78
Avg. farm price (\$/bu) 2/	2.11	2.23	1.95- 2.35	2.40- 2.80
OATS				
Area planted (mil. acres)	4.5	4.4	5.1 *	5.1
Area harv. (mil. acres)	2.3	1.9	2.6 *	2.6
Yield (bushels/acre)	64.2	61.3	56.1 *	54.2
Beginning stocks	76	73	63	63
Production	150	117	148	143
Imports	106	96	100	100
Supply, total	332	286	311	306
Feed and residual	189	148	175	175
Food, seed & industrial	68	72	72	72
Total domestic	257	220	247	247
Exports	2	3	2	2
Use, total	259	222	249	249
Ending stocks, total	73	63	62	57
Avg. farm price (\$/bu) 2/	1.10	1.58	1.00- 1.40	1.40- 1.80

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 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	
			July	August
TOTAL				
Area			Million acres	
Planted	3.06	3.34	3.25 *	3.25
Harvested	3.04	3.31	3.23 *	3.23
Yield per harvested acre			Pounds	
	6,281	6,429	6,322 *	6,393
			Million hundredweight	
Beginning stocks 2/	27.5	28.5	35.8	36.8
Production	190.9	213.0	204.0	206.3
Imports	10.9	13.3	13.5	13.5
Supply, total	229.2	254.8	253.3	256.6
Domestic & residual 3/	117.5	123.0	126.2	126.1
Exports, total 4/	83.2	95.0	92.0	92.0
Rough	22.8	31.0	27.0	28.0
Milled (rough equiv.)	60.4	64.0	65.0	64.0
Use, total	200.7	218.0	218.2	218.1
Ending stocks	28.5	36.8	35.1	38.5
Avg. milling yield (%) 5/	68.6	70.0	69.0	69.0
Avg. farm price (\$/cwt) 6/	5.61	4.16	4.50- 5.00	4.25- 4.75
LONG GRAIN				
Harvested acres (mil.)	2.19	2.70		
Yield (pounds/acre)	5,882	6,130		
Beginning stocks	15.6	11.6	26.0	26.0
Production	128.8	165.3	153.0	155.6
Supply, total 7/	153.1	186.0	188.2	190.8
Domestic & Residual 3/	76.2	86.0	89.9	89.8
Exports 8/	65.3	74.0	73.0	73.0
Use, total	141.5	160.0	162.9	162.8
Ending stocks	11.6	26.0	25.3	28.0
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.85	0.62		
Yield (pounds/acre)	7,308	7,733		
Beginning stocks	10.4	15.6	8.6	9.6
Production	62.1	47.7	51.0	50.7
Supply, total 7/	74.8	67.6	63.8	64.6
Domestic & Residual 3/	41.3	37.0	36.3	36.3
Exports 8/	17.9	21.0	19.0	19.0
Use, total	59.2	58.0	55.3	55.3
Ending stocks	15.6	9.6	8.5	9.3

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 July: Area planted and area harvested as reported in June Acreage report. 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.	July	August
SOYBEANS:					
: Million acres					
Area	:	:	:	:	:
Planted	: 74.3	: 74.1	: 73.0 *		: 73.0
Harvested	: 72.4	: 73.0	: 72.0 **		: 72.0
: Bushels					
Yield per harvested acre	: 38.1	: 39.6	: 39.7		: 36.5
: Million bushels					
Beginning stocks	: 290	: 248	: 210		: 195
Production	: 2,758	: 2,891	: 2,860		: 2,628
Imports	: 4	: 3	: 4		: 5
Supply, total	: 3,052	: 3,141	: 3,074		: 2,829
Crushings	: 1,641	: 1,705	: 1,715		: 1,680
Exports	: 996	: 1,060	: 955		: 820
Seed	: 91	: 89	: 89		: 89
Residual	: 76	: 92 _{3/}	: 84		: 84
Use, total	: 2,804	: 2,946	: 2,844		: 2,674
Ending stocks	: 248	: 195	: 230		: 155
Avg. farm price (\$/bu) 2/	: 4.54	: 4.35	: 4.15- 5.05		: 5.15 - 6.05
: Million pounds					
SOYBEAN OIL:					
Beginning stocks	: 1,995	: 2,877	: 2,735		: 2,640
Production	: 18,434	: 18,920 _{4/}	: 19,225		: 18,985
Imports	: 73	: 43	: 65		: 65
Supply, total	: 20,502	: 21,840	: 22,025		: 21,690
Domestic	: 16,224	: 16,800	: 17,300		: 17,200
Exports	: 1,401	: 2,400	: 2,150		: 2,500
Use, total	: 17,625	: 19,200	: 19,450		: 19,700
Ending stocks	: 2,877	: 2,640	: 2,575		: 1,990
Average price (c/lb) 2/	: 14.15	: 16.00	: 15.25-		: 18.50-
			: 18.25		: 21.50
: Thousand short tons					
SOYBEAN MEAL:					
Beginning stocks	: 293	: 383	: 275		: 275
Production	: 39,389	: 40,552 _{4/}	: 40,860		: 39,975
Imports	: 51	: 190	: 65		: 200
Supply, total	: 39,733	: 41,125	: 41,200		: 40,450
Domestic	: 31,646	: 33,200	: 33,500		: 33,450
Exports	: 7,703	: 7,650	: 7,450		: 6,750
Use, total	: 39,349	: 40,850	: 40,950		: 40,200
Ending stocks	: 383	: 275	: 250		: 250
Average price (\$/s.t.) 2/	: 173.60	: 166.50	: 150.00-		: 170.00-
			: 180.00		: 200.00

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. * Planted and harvested acres from the June 28 Acreage report. ** Projected yield based on 1978-2001 regional trend analysis.

WASDE-389-14
U.S. Sugar Supply and Use 1/

Item	: 2002/03 Projections			
	: 2000/01	: 2001/02	: July	: August
	: Estimate			
	: 1,000 short tons, raw value			
Beginning stocks 2/	: 2,219	2,194	1,620	1,718
Production 2/3/	: 8,674	8,005	8,640	8,365
Beet sugar	: 4,592	4,000	4,450	4,275
Cane sugar 4/	: 4,082	4,005	4,190	4,090
Imports 2/	: 1,574	1,524	NA	1,542
TRQ 5/	: 1,260	1,184	NA	1,222
Other program 6/	: 238	260	260	260
Non-program 7/	: 76	80	60	60
Total supply	: 12,467	11,723	NA	11,625
Exports 2/8/	: 141	125	125	125
Domestic deliveries 2/	: 10,130	9,880	10,085	9,980
Domestic food use	: 9,998	9,700	9,900	9,800
Other 9/	: 132	180	185	180
Miscellaneous 10/	: 1	0	0	0
Use, total	: 10,272	10,005	10,210	10,105
Ending stocks 2/	: 2,194	1,718	NA	1,520
Private	: 1,410	1,500	NA	NA
Other 11/	: 784	218	NA	NA
Stocks to use ratio	: 21.4	17.2	NA	15.0

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 August Crop Production and 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 260 (275); LA 1,575 (1,600); TX 174 (175); PR 0 (0). 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 2002/03 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 August 8, 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.		July	August
Million acres						
Area						
Planted	15.52	15.77		14.42 *	14.38	
Harvested	13.05	13.83		13.30 *	13.11	
Pounds						
Yield per harvested acre	632	705		632 *	675	
Million 480 pound bales						
Beginning stocks 2/	3.92	6.00		7.70	7.60	
Production	17.19	20.30		17.50	18.44	
Imports	0.02	0.03		0.03	0.03	
Supply, total	21.12	26.33		25.22	26.06	
Domestic use	8.86	7.70		7.80	7.90	
Exports	6.76	11.00		10.80	11.20	
Use, total	15.62	18.70		18.60	19.10	
Unaccounted 3/	-0.51	0.03		0.03	-0.04	
Ending stocks	6.00	7.60		6.60	7.00	
Avg. farm price 4/	49.8	31.3		5/	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. The 2001/02 price is a weighted average price for upland cotton for August-June. 5/ USDA is prohibited by law from publishing cotton price projections. *For July, planted area reported in June 28 Acreage. Projected harvested area based on 1992-2001 average acreage abandonment by State, adjusted for conditions to date. Projected yield 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 2002/03 is 35.3 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	101.53	105.14	590.62	102.82	168.66
United States	25.85	60.76	2.45	8.29	36.30	28.90	23.85
Total foreign	149.55	523.12	99.08	96.86	554.32	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	106.90	107.76	586.89	106.49	161.34
United States	23.85	53.28	2.93	5.35	32.88	26.16	21.01
Total foreign	144.81	526.30	103.97	102.41	554.01	80.32	140.33
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	49.19	10.65	207.00	3.98	51.55
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	1.51	37.53
N. Africa 6/	5.10	12.68	16.30	0.31	28.53	0.25	5.31
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	3.89	19.76	68.86	13.14	18.55
Russia	1.40	46.90	0.50	14.00	38.00	3.70	7.10
Kazakstan	1.45	12.70	0.02	1.50	5.19	3.78	5.20
Ukraine	0.45	21.30	0.10	2.20	12.66	5.50	3.70

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	
2002/03 (Projected)							
World 3/	July	160.64	580.72	102.67	107.47	594.28	147.08
	August	161.34	572.27	100.97	107.82	594.86	138.75
United States	July	21.01	47.59	2.86	4.76	32.82	14.14
	August	21.01	45.89	2.86	4.76	32.55	12.72
Total foreign	July	139.63	533.12	99.81	102.71	561.46	132.94
	August	140.33	526.38	98.11	103.06	562.31	126.03
Major exporters 4/	July	24.46	168.61	3.76	56.63	114.08	27.95
	August	24.46	159.66	3.76	56.83	114.48	21.60
Argentina	Jul	0.55	14.00	0.01	0.05	4.60	0.66
	Aug	0.55	14.00	0.01	0.05	4.60	0.66
Australia	Jul	5.18	23.00	0.05	3.70	6.63	4.60
	Aug	5.18	20.00	0.05	3.70	6.63	3.10
Canada	Jul	6.55	23.00	0.20	4.10	8.25	6.50
	Aug	6.55	18.00	0.20	4.30	8.65	4.10
EU-15	Jul	12.18	108.61	3.50	48.78	94.60	16.19
	Aug	12.18	107.66	3.50	48.78	94.60	13.74
Major importers 5/	July	51.42	140.47	49.10	8.53	204.79	32.77
	August	51.55	140.86	47.90	8.53	204.19	32.76
Brazil	Jul	0.90	3.30	6.50	0.20	9.80	0.90
	Aug	0.90	3.70	6.00	0.20	9.80	0.80
China	Jul	37.54	92.00	2.00	5.00	110.00	20.54
	Aug	37.53	92.00	2.00	5.00	110.00	20.53
N. Africa 6/	Jul	5.26	12.28	16.20	0.30	28.53	4.96
	Aug	5.31	12.28	16.00	0.30	28.43	4.96
Pakistan	Jul	2.20	19.50	0.50	0.40	19.75	1.45
	Aug	2.20	19.50	0.50	0.40	19.75	1.45
SE Asia 7/	Jul	1.56	0.00	9.80	1.78	9.73	1.42
	Aug	1.56	0.00	9.80	1.78	9.73	1.42
Selected other	July	6.26	30.56	1.92	10.14	30.36	5.46
East. Europe	Aug	6.26	30.46	1.97	10.14	30.31	5.46
India	Jul	27.00	72.00	0.10	0.60	63.10	32.00
	Aug	27.00	72.00	0.10	0.60	63.10	31.50
FSU-12 8/	Jul	18.30	80.39	4.17	21.11	70.84	21.35
	Aug	18.55	82.29	3.97	21.56	71.94	21.20
Russia	Jul	7.30	41.00	1.00	15.00	39.00	7.80
	Aug	7.10	41.00	1.00	15.00	39.00	7.60
Kazakstan	Jul	5.20	11.00	0.02	1.50	5.27	6.45
	Aug	5.20	12.00	0.02	1.70	5.57	6.65
Ukraine	Jul	3.20	17.50	0.10	2.50	13.10	4.20
	Aug	3.70	17.50	0.10	2.50	13.10	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/	209.61	858.08	101.94	588.70	881.45	105.68	186.24
United States	48.86	273.13	2.72	159.82	215.39	56.62	52.70
Total foreign	160.75	584.96	99.23	428.88	666.06	49.06	133.54
Major exporters 4/	9.77	62.58	3.21	36.52	48.82	19.64	7.10
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	20.57	24.71	3.60	4.28
Major importers 5/	31.61	155.71	69.39	162.25	217.94	10.79	27.98
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/	186.24	883.42	101.45	603.52	898.86	99.11	170.80
United States	52.70	261.86	2.56	157.82	216.20	54.98	45.94
Total foreign	133.54	621.55	98.89	445.69	682.66	44.13	124.87
Major exporters 4/	7.10	61.91	4.12	35.52	47.76	19.31	6.07
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	4.95	0.94
Canada	4.28	22.89	3.27	20.31	24.70	2.51	3.22
Major importers 5/	27.98	158.30	68.58	163.84	219.62	5.16	30.08
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	9.96	21.37	37.31	0.02	2.66
Southeast Asia	1.46	15.19	3.73	14.12	18.80	0.31	1.27
South Korea	0.96	0.47	8.68	6.98	9.24	0.00	0.87
Selected other							
China	81.63	122.41	2.38	99.23	134.66	7.03	64.73
East. Europe	2.08	51.72	1.76	35.78	46.76	4.40	4.41
FSU-12 6/	6.05	62.13	1.02	33.77	51.52	6.50	11.19
Russia	2.60	35.15	0.75	17.70	29.15	2.36	7.00
Ukraine	1.95	16.97	0.06	9.04	12.96	3.51	2.51

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	Exports	
2002/03 (Projected)							
World 3/							
July	170.33	902.67	97.50	607.97	913.22	99.37	159.79
August	170.80	864.38	97.40	595.40	900.36	98.88	134.82
United States							
July	45.30	270.66	2.86	157.06	218.23	59.00	41.59
August	45.94	243.10	2.75	150.72	212.01	56.86	22.92
Total foreign							
July	125.03	632.02	94.64	450.91	694.99	40.37	118.20
August	124.87	621.28	94.65	444.69	688.35	42.02	111.91
Major exporters 4/							
July	6.43	62.30	1.49	35.57	47.81	15.82	6.60
August	6.07	58.60	2.49	34.32	46.51	15.32	5.33
Argentina	Jul : 1.21	14.77	0.03	5.98	8.09	6.82	1.10
August	1.21	14.77	0.03	5.98	8.09	6.82	1.10
Australia	Jul : 0.74	10.53	0.00	4.84	6.16	4.45	0.66
August	0.94	10.53	0.00	4.84	6.16	4.45	0.86
Canada	Jul : 3.04	27.67	1.11	20.54	25.07	3.25	3.50
August	3.22	23.47	2.11	19.29	23.77	2.25	2.78
Major importers 5/							
July	30.16	160.55	68.00	162.82	220.09	6.37	32.25
August	30.08	160.55	67.17	162.34	219.64	6.37	31.79
EU-15	Jul : 19.73	108.11	2.67	76.34	101.95	6.06	22.49
August	19.73	108.11	2.69	76.39	102.00	6.06	22.46
Japan	Jul : 2.39	0.23	19.39	15.16	19.79	0.00	2.22
August	2.39	0.23	19.39	15.16	19.79	0.00	2.22
Mexico	Jul : 2.76	26.72	11.15	22.36	38.30	0.02	2.32
August	2.66	26.72	10.65	22.06	38.00	0.02	2.02
Southeast Asia	Jul : 1.37	14.90	4.13	14.08	18.76	0.30	1.33
August	1.27	14.90	4.03	14.03	18.71	0.30	1.18
South Korea	Jul : 0.87	0.47	8.76	7.06	9.31	0.00	0.78
August	0.87	0.47	8.76	7.06	9.31	0.00	0.78
Selected other							
China	Jul : 65.23	133.40	3.53	101.38	137.98	6.02	58.16
August	64.73	133.40	2.63	101.28	137.88	8.02	54.86
East. Europe	Jul : 4.32	49.31	1.25	36.15	47.31	3.26	4.30
August	4.41	46.18	1.55	34.37	45.44	3.11	3.58
FSU-12 6/	Jul : 11.09	54.56	1.47	34.98	52.30	5.92	8.90
August	11.19	54.16	1.47	34.13	51.45	6.72	8.65
Russia	Jul : 7.00	30.70	1.15	19.10	30.70	2.31	5.84
August	7.00	30.40	1.15	18.80	30.40	2.81	5.34
Ukraine	Jul : 2.41	14.90	0.06	9.20	12.65	3.05	1.66
August	2.51	14.55	0.06	8.55	12.00	3.35	1.76

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/	171.04	586.07	74.91	427.60	606.37	77.33	150.74
United States	43.63	251.85	0.17	148.40	198.10	49.31	48.24
Total foreign	127.42	334.21	74.73	279.20	408.27	28.02	102.50
Major exporters 4/	2.53	22.88	0.42	8.05	13.75	10.96	1.13
Argentina	0.49	15.40	0.02	3.90	5.60	9.68	0.64
South Africa	2.04	7.48	0.40	4.15	8.15	1.28	0.49
Major importers 5/	11.46	76.31	48.30	86.43	123.95	0.99	11.13
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/	150.74	593.47	73.40	438.86	617.70	71.67	126.51
United States	48.24	241.49	0.25	147.96	200.16	48.26	41.56
Total foreign	102.50	351.99	73.15	290.89	417.54	23.41	84.96
Major exporters 4/	1.13	23.50	0.62	7.25	12.75	11.10	1.39
Argentina	0.64	14.40	0.02	3.35	4.85	9.50	0.70
South Africa	0.49	9.10	0.60	3.90	7.90	1.60	0.69
Major importers 5/	11.13	79.68	45.88	88.25	125.98	0.37	10.34
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	3.73	13.94	18.61	0.30	1.27
South Korea	0.96	0.06	8.50	6.90	8.65	0.00	0.87
Selected other							
Brazil	1.61	35.50	0.53	31.70	35.70	0.30	1.63
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	7.00	64.18
East. Europe	1.15	27.41	1.13	20.19	24.37	3.40	1.92
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/	July	126.92	614.70	71.50	442.04	626.88	71.31	114.74
	August	126.51	586.49	71.67	435.61	621.17	71.89	91.84
United States	July	41.17	248.68	0.38	146.06	200.92	52.07	37.24
	August	41.56	225.72	0.38	142.25	197.37	50.80	19.48
Total foreign	July	85.75	366.03	71.12	295.98	425.96	19.24	77.50
	August	84.96	360.78	71.29	293.36	423.80	21.09	72.36
Major exporters 4/	July	2.13	20.00	0.22	7.30	12.80	7.60	1.95
	August	1.39	20.50	0.22	7.30	12.80	8.10	1.21
Argentina	Jul	0.70	11.00	0.02	3.30	4.80	6.30	0.62
	Aug	0.70	11.00	0.02	3.30	4.80	6.30	0.62
South Africa	Jul	1.43	9.00	0.20	4.00	8.00	1.30	1.33
	Aug	0.69	9.50	0.20	4.00	8.00	1.80	0.59
Major importers 5/	July	10.42	79.20	46.13	88.24	126.16	0.37	9.22
	August	10.34	79.20	46.03	88.19	126.11	0.37	9.09
EU-15	Jul	3.29	39.19	2.50	32.70	41.70	0.05	3.23
	Aug	3.29	39.19	2.50	32.70	41.70	0.05	3.23
Japan	Jul	1.40	0.00	15.50	11.40	15.70	0.00	1.20
	Aug	1.40	0.00	15.50	11.40	15.70	0.00	1.20
Mexico	Jul	1.75	19.00	6.00	10.30	25.50	0.02	1.24
	Aug	1.75	19.00	6.00	10.30	25.50	0.02	1.24
Southeast Asia	Jul	1.37	14.70	4.13	13.89	18.56	0.30	1.33
	Aug	1.27	14.70	4.03	13.84	18.51	0.30	1.18
South Korea	Jul	0.87	0.06	8.50	6.90	8.65	0.00	0.78
	Aug	0.87	0.06	8.50	6.90	8.65	0.00	0.78
Selected other	July	1.13	38.50	0.53	33.50	37.50	1.50	1.16
	August	1.63	37.00	0.53	33.00	37.00	1.00	1.16
Canada	Jul	0.75	10.00	1.05	8.40	10.70	0.30	0.80
	Aug	0.75	10.00	2.00	9.40	11.70	0.30	0.75
China	Jul	64.68	125.00	1.00	99.00	127.00	6.00	57.68
	Aug	64.18	125.00	0.10	99.00	127.00	8.00	54.28
East. Europe	Jul	1.93	26.53	0.59	20.28	24.55	2.50	2.01
	Aug	1.92	24.28	0.89	18.88	23.15	2.35	1.60
FSU-12 6/	Jul	1.45	7.55	0.93	7.15	8.57	0.36	1.00
	Aug	1.45	6.55	0.93	6.25	7.67	0.36	0.90
Russia	Jul	0.10	1.30	0.80	1.60	2.10	0.00	0.10
	Aug	0.10	1.00	0.80	1.30	1.80	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
2000/01						
World 3/	144.15	397.35	21.48	396.35	24.11	145.16
United States	0.87	5.94	0.35	3.68	2.59	0.89
Total foreign	143.29	391.41	21.14	392.67	21.52	144.27
Major exporters 4/	21.41	126.95	0.04	105.18	15.16	28.06
India	17.72	84.87	0.00	75.85	1.69	25.05
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/	14.16	53.28	9.30	64.43	0.35	11.96
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/	145.16	396.59	24.37	403.94	24.93	137.81
United States	0.89	6.76	0.42	3.89	3.02	1.17
Total foreign	144.27	389.82	23.95	400.05	21.92	136.64
Major exporters 4/	28.06	132.51	0.04	111.85	15.95	32.81
India	25.05	91.60	0.00	82.25	4.40	30.00
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/	11.96	54.04	11.81	65.88	0.38	11.55
Indonesia	4.54	32.42	3.25	36.36	0.00	3.86
Selected other						
China	94.10	124.32	0.20	134.59	1.50	82.53
Japan	1.67	8.24	0.70	9.00	0.15	1.46
2002/03 (Projected)						
World 3/						
July	124.36	394.45	24.58	409.78	25.64	109.03
August	137.81	384.41	24.48	408.66	25.24	113.56
United States						
July	1.14	6.39	0.43	3.97	2.88	1.10
August	1.17	6.46	0.43	3.97	2.88	1.21
Total foreign						
July	123.23	388.06	24.15	405.81	22.77	107.93
August	136.64	377.95	24.05	404.69	22.37	112.35
Major exporters 4/						
July	20.68	130.70	0.04	115.00	16.25	20.17
August	32.81	120.50	0.04	114.00	15.70	23.65
India						
Jul	17.87	90.00	0.00	85.00	4.50	18.37
Aug	30.00	80.00	0.00	84.00	3.90	22.10
Thailand						
Jul	1.19	16.50	0.00	9.60	7.50	0.59
Aug	1.19	16.50	0.00	9.60	7.50	0.59
Vietnam						
Jul	1.40	20.50	0.04	17.70	3.25	0.99
Aug	1.40	20.50	0.04	17.70	3.50	0.74
Major importers 5/						
July	10.78	54.28	11.30	66.41	0.41	9.54
August	11.55	54.30	11.20	66.86	0.41	9.79
Indonesia						
Jul	3.86	32.50	3.25	36.79	0.00	2.82
Aug	3.86	32.50	3.25	36.79	0.00	2.82
Selected other						
China						
Jul	82.50	123.20	0.40	135.10	2.00	69.00
Aug	82.53	123.20	0.40	134.80	2.25	69.08
Japan						
Jul	1.46	8.20	0.70	9.00	0.15	1.21
Aug	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/	27.91	175.10	55.04	147.09	172.17	55.07	30.80
United States	7.90	75.06	0.10	44.65	49.20	27.10	6.74
Total foreign	20.01	100.04	54.94	102.44	122.96	27.97	24.06
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/	5.06	18.12	44.83	45.99	59.49	1.48	7.03
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/	30.80	183.72	57.05	158.11	184.23	57.13	30.22
United States	6.74	78.67	0.08	46.40	51.33	28.85	5.31
Total foreign	24.06	105.06	56.96	111.71	132.90	28.28	24.90
Major exporters 3/	16.32	76.10	1.30	45.10	48.55	25.31	19.86
Argentina	7.93	29.50	0.40	20.20	21.38	7.00	9.44
Brazil	8.38	43.50	0.90	24.00	26.18	16.20	10.40
Major importers 4/	7.03	18.13	44.97	49.66	63.61	2.08	4.45
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	10.50	20.51	28.28	0.25	2.29
2002/03 (Projected)							
World 2/							
July	30.52	189.41	60.64	163.76	190.78	60.44	29.37
August	30.22	183.28	60.96	163.67	190.61	60.95	22.90
United States							
July	5.72	77.84	0.11	46.68	51.41	25.99	6.27
August	5.31	71.53	0.14	45.72	50.46	22.32	4.21
Total foreign							
July	24.80	111.58	60.53	117.09	139.37	34.44	23.10
August	24.90	111.75	60.82	117.95	140.16	38.63	18.69
Major exporters 3/							
July	19.56	80.70	1.10	48.41	52.11	31.40	17.86
August	19.86	81.70	1.10	49.66	53.36	35.50	13.80
Argentina	Jul	8.89	30.00	0.20	21.50	22.78	8.50
Aug	9.44	30.00	0.20	21.75	23.03	10.60	6.02
Brazil	Jul	10.65	47.00	0.90	26.00	28.33	20.20
Aug	10.40	48.00	0.90	27.00	29.33	22.20	7.77
Major importers 4/							
July	4.65	18.25	49.26	51.21	65.73	1.82	4.61
August	4.45	18.22	49.26	51.24	65.78	1.90	4.26
EU-15	Jul	1.09	0.99	20.86	18.36	20.40	1.60
Aug	1.09	0.99	20.86	18.36	20.40	1.60	0.93
Japan	Jul	0.67	0.28	4.90	3.82	5.14	0.00
Aug	0.67	0.28	4.90	3.82	5.14	0.00	0.70
China	Jul	2.59	15.60	14.00	21.25	29.35	0.20
Aug	2.29	15.60	14.00	21.25	29.35	0.28	2.26

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/	4.22	116.88	41.30	117.31	41.07		4.02
United States	0.27	35.73	0.05	28.71	6.99		0.35
Total foreign	3.96	81.14	41.25	88.60	34.08		3.67
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/	1.34	30.29	27.34	51.62	6.05		1.30
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/	4.02	125.16	44.32	124.53	44.73		4.22
United States	0.35	36.79	0.17	30.12	6.94		0.25
Total foreign	3.67	88.37	44.14	94.41	37.79		3.98
Major exporters 3/	0.96	38.57	0.24	9.36	29.18		1.23
Argentina	0.10	15.91	0.00	0.23	15.48		0.30
Brazil	0.82	18.96	0.24	7.92	11.20		0.90
India	0.04	3.70	0.00	1.20	2.50		0.04
Major importers 4/	1.30	32.88	28.40	54.18	7.08		1.33
EU-15	0.79	14.14	20.90	28.80	6.17		0.85
China	0.00	16.60	0.06	15.76	0.90		0.00
2002/03 (Projected)							
World 2/							
July	4.18	129.77	45.74	129.18	46.38		4.14
August	4.22	129.59	46.02	129.08	46.13		4.63
United States							
July	0.25	37.07	0.06	30.39	6.76		0.23
August	0.25	36.26	0.18	30.34	6.12		0.23
Total foreign							
July	3.94	92.71	45.68	98.79	39.62		3.91
August	3.98	93.33	45.84	98.73	40.00		4.40
Major exporters 3/							
July	1.24	41.46	0.20	10.12	31.53		1.26
August	1.23	41.86	0.20	9.86	31.76		1.67
Argentina	Jul	0.30	16.98	0.00	0.23		0.30
Aug	0.30	17.14	0.00	0.23	16.81		0.40
Brazil	Jul	0.90	20.54	0.20	8.50		0.91
Aug	0.90	21.33	0.20	8.25	12.95		1.23
India	Jul	0.05	3.94	0.00	1.38		0.05
Aug	0.04	3.40	0.00	1.38	2.00		0.05
Major importers 4/							
July	1.28	33.95	29.07	56.58	6.50		1.23
August	1.33	34.09	29.12	56.61	6.65		1.29
EU-15	Jul	0.85	14.54	21.10	29.52		0.84
Aug	0.85	14.54	21.10	29.52	6.13		0.84
China	Jul	0.00	17.20	0.15	17.00		0.00
Aug	0.00	17.20	0.15	16.85	0.50		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/	2.47	26.86	7.81	26.50	7.95		2.69
United States	0.91	8.36	0.03	7.36	0.64		1.30
Total foreign	1.57	18.50	7.78	19.14	7.31		1.39
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/	2.69	28.64	8.94	28.76	8.99		2.52
United States	1.30	8.58	0.02	7.62	1.09		1.20
Total foreign	1.39	20.06	8.92	21.14	7.90		1.32
Major exporters 3/	0.59	11.47	0.81	5.17	7.15		0.54
Argentina	0.10	3.70	0.00	0.12	3.58		0.10
Brazil	0.26	4.55	0.20	3.18	1.68		0.15
EU-15	0.23	3.22	0.61	1.87	1.90		0.29
Major importers 4/	0.29	4.40	2.25	6.63	0.05		0.26
China	0.28	3.52	0.38	3.87	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
August	2.52	29.86	9.96	30.15	9.98		2.20
United States							
July	1.24	8.72	0.03	7.85	0.98		1.17
August	1.20	8.61	0.03	7.80	1.13		0.90
Total foreign							
July	1.37	21.15	9.42	21.98	8.61		1.35
August	1.32	21.24	9.93	22.35	8.84		1.30
Major exporters 3/							
July	0.59	12.29	0.79	5.32	7.80		0.54
August	0.54	12.46	0.79	5.30	8.00		0.49
Argentina	Jul	0.10	3.99	0.00	0.12		0.09
	Aug	0.10	4.00	0.00	0.12		0.09
Brazil	Jul	0.20	4.99	0.20	3.28		0.18
	Aug	0.15	5.15	0.20	3.24		0.13
EU-15	Jul	0.29	3.31	0.59	1.93		0.28
	Aug	0.29	3.31	0.59	1.93		0.28
Major importers 4/							
July	0.26	4.57	2.55	6.97	0.10		0.31
August	0.26	4.48	3.05	7.38	0.10		0.31
China	Jul	0.25	3.64	0.50	3.99		0.30
	Aug	0.25	3.64	0.80	4.29		0.30
Pakistan	Jul	0.01	0.03	0.25	0.28		0.01
	Aug	0.01	0.07	0.25	0.32		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	88.74	26.70	92.02	26.61	-0.59	42.70	
United States	3.92	17.19	0.02	8.86	6.76	-0.51	6.00	
Total foreign	41.38	71.56	26.69	83.16	19.85	-0.08	36.70	
Major exporters 4/	14.31	37.17	2.34	25.86	15.77	-0.09	12.29	
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	6.38	0.01	1.59	5.12	0.00	1.41	
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	48.93	2.88	0.01	22.35	
Brazil	2.39	4.31	0.60	4.20	0.32	-0.17	2.97	
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	42.70	98.06	29.39	94.42	29.19	-0.09	46.64	
United States	6.00	20.30	0.03	7.70	11.00	0.03	7.60	
Total foreign	36.70	77.76	29.36	86.72	18.19	-0.12	39.04	
Major exporters 4/	12.29	39.83	3.26	26.03	14.22	-0.09	15.21	
Pakistan	2.65	8.30	1.10	8.50	0.10	0.03	3.42	
India	3.77	12.30	1.75	13.28	0.06	0.00	4.49	
Central Asia 5/	1.41	7.35	0.01	1.75	5.08	0.00	1.93	
Afr. Fr. Zone 6/	0.75	4.50	3/	0.21	3.55	0.00	1.48	
S. Hemis. 7/	2.87	4.39	0.28	0.99	4.00	-0.14	2.68	
Australia	2.10	3.20	3/	0.15	3.15	-0.16	2.16	
Argentina	0.32	0.25	0.03	0.28	0.21	0.01	0.10	
Major importers	22.35	34.81	19.10	51.99	2.74	-0.03	21.57	
Brazil	2.97	3.30	0.28	4.10	0.70	-0.20	1.94	
Mexico	0.54	0.43	1.90	2.10	0.08	0.03	0.67	
China	14.60	24.40	0.38	25.50	0.38	0.00	13.50	
Europe	1.61	2.62	4.86	5.67	1.37	0.07	1.98	
Turkey	0.88	3.90	2.80	6.15	0.13	0.00	1.31	
Selected Asia 8/	1.75	0.16	8.90	8.48	0.09	0.08	2.16	
Indonesia	0.41	0.06	2.50	2.35	0.02	0.05	0.55	
South Korea	0.39	3/	1.60	1.55	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 2/ stocks	Ending stocks
	Beginning stocks	Production	Imports	Domestic	Exports			
2002/03 (Projected)								
World	July	47.06	89.95	30.75	96.19	30.48	-0.09	41.18
	August	46.64	89.41	31.12	96.74	30.85	-0.16	39.74
United States	July	7.70	17.50	0.03	7.80	10.80	0.03	6.60
	August	7.60	18.44	0.03	7.90	11.20	-0.04	7.00
Total foreign	July	39.36	72.45	30.72	88.39	19.68	-0.12	34.58
	August	39.04	70.97	31.10	88.84	19.65	-0.12	32.74
Major exporters 4/	July	15.21	38.44	2.91	26.90	15.27	-0.09	14.48
	August	15.21	36.96	3.31	26.98	15.22	-0.09	13.38
Pakistan	Jul	3.42	8.20	0.50	8.80	0.10	0.03	3.20
	Aug	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
	Aug	4.49	10.50	2.40	13.60	0.05	0.00	3.74
Central Asia 5/	Jul	2.04	6.96	0.01	1.89	5.16	0.00	1.95
	Aug	1.93	7.20	0.01	1.99	5.44	0.00	1.72
Afr. Fr. Zn. 6/	Jul	1.46	4.38	3/	0.24	4.30	0.00	1.31
	Aug	1.48	4.11	3/	0.22	4.15	0.00	1.22
S. Hemis 7/	Jul	2.60	4.68	0.28	1.02	4.16	-0.14	2.52
	Aug	2.68	4.38	0.28	1.02	4.04	-0.14	2.42
Australia	Jul	2.06	2.90	3/	0.14	3.10	-0.16	1.88
	Aug	2.16	2.60	3/	0.14	3.00	-0.16	1.78
Argentina	Jul	0.10	0.43	0.03	0.33	0.08	0.01	0.14
	Aug	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
	Aug	21.57	30.96	20.77	53.11	3.11	-0.03	17.11
Brazil	Jul	1.95	3.80	1.30	4.30	0.40	-0.20	2.55
	Aug	1.94	3.80	1.20	4.10	0.40	-0.20	2.64
Mexico	Jul	0.65	0.19	1.90	2.10	0.05	0.03	0.56
	Aug	0.67	0.19	1.90	2.10	0.05	0.03	0.58
China	Jul	14.00	20.50	2.00	25.75	0.75	0.00	10.00
	Aug	13.50	20.50	2.00	26.25	0.75	0.00	9.00
Europe	Jul	1.98	2.37	4.87	5.71	1.70	0.07	1.74
	Aug	1.98	2.37	4.82	5.66	1.70	0.07	1.74
Turkey	Jul	1.16	4.00	2.20	6.20	0.10	0.00	1.06
	Aug	1.31	4.00	2.40	6.40	0.13	0.00	1.18
Sel. Asia 8/	Jul	2.17	0.10	8.57	8.72	0.09	0.08	1.97
	Aug	2.16	0.10	8.45	8.60	0.09	0.08	1.96
Indonesia	Jul	0.55	0.06	2.40	2.40	0.02	0.05	0.54
	Aug	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
	Aug	0.43	3/	1.60	1.60	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-389-28
U.S. Quarterly Animal Product Production 1/

Year	Red	Total	Red	Red	Total	Red	Egg	Milk	
and	meat	poultry	meat &						
quarter	Beef	Pork	2/	Broiler	Turkey	3/	poultry	Egg	Milk
Million pounds									
Mil doz Bil lbs									
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*	6833	4800	11733	8223	1446	9807	21540	1789	44.0
III*	7050	4800	11947	8075	1400	9605	21552	1800	41.8
IV*	6500	5400	12005	8050	1425	9600	21605	1830	41.9
Annual									
Jul Proj	26606	19779	46791	32205	5635	38347	85138	7157	169.8
Aug Proj	26759	19779	46944	32203	5656	38384	85328	7186	170.0
2003									
I*	6200	4925	11229	8075	1350	9550	20779	1770	43.2
II	6525	4825	11447	8400	1450	9980	21427	1790	44.5
Annual									
Jul Proj	25125	20000	45520	33000	5675	39175	84695	7210	172.5
Aug Proj	25225	19850	45470	33000	5675	39175	84645	7210	172.0

* 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	12.10	
III*	62-64	35-37	56-58	66-68	64-66	11.15-11.45	
IV*	69-73	28-30	54-58	72-76	71-75	12.05-12.65	
Annual							
Jul Proj	67-69	34-35	56-58	65-67	64-66	12.05-12.35	
Aug Proj	67-68	34-35	56-57	65-67	66-67	12.10-12.30	
2003							
I*	70-76	33-35	55-59	59-63	67-73	11.65-12.55	
II*	72-78	36-38	56-60	61-67	58-62	11.30-12.30	
Annual							
Jul Proj	72-79	33-36	57-61	64-69	64-69	11.75-12.75	
Aug Proj	72-78	34-36	57-61	64-69	64-69	11.90-12.90	

*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-389-29
U.S. Meats Supply and Use

Item	Supply				Use				
	Consumption								
	Pro-	duc-	Im-	Total	Ex-	ing			
	inning:	tion:	ports:	supply:	ports:	stocks:	Total	Per	
stocks:	1/	ports:	supply:	ports:	stocks:	Total	2/	3/	
Million pounds 4/									
BEEF									
2001		525	26212	3164	29901	2269	606	27026	66.2
2002 Proj.	Jul	606	26711	3232	30549	2292	425	27832	67.4
	Aug	606	26864	3232	30702	2377	550	27775	67.3
2003 Proj.	Jul	425	25230	3275	28930	2400	350	26180	62.8
	Aug	550	25330	3275	29155	2440	350	26365	63.2
PORK									
2001		478	19160	951	20588	1560	536	18492	50.2
2002 Proj.	Jul	536	19801	960	21297	1472	575	19250	51.7
	Aug	536	19801	1020	21357	1472	575	19310	51.8
2003 Proj.	Jul	575	20022	960	21557	1550	600	19407	51.6
	Aug	575	19872	1020	21467	1550	600	19317	51.3
TOTAL RED MEAT 5/									
2001		1021	45804	4260	51085	3836	1160	46089	118.1
2002 Proj.	Jul	1160	46931	4366	52457	3768	1018	47671	120.8
	Aug	1160	47084	4433	52677	3853	1143	47681	120.9
2003 Proj.	Jul	1018	45660	4396	51074	3955	968	46151	116.0
	Aug	1143	45610	4487	51240	3995	968	46277	116.3
BROILERS									
2001		798	30938	14	31749	5557	712	25480	76.5
2002 Proj.	Jul	712	31860	10	32582	4809	800	26973	80.1
	Aug	712	31858	10	32580	4709	825	27094	80.5
2003 Proj.	Jul	800	32647	12	33459	5450	775	27234	80.1
	Aug	825	32647	12	33484	5450	775	27259	80.2
TURKEYS									
2001		241	5489	1	5732	487	241	5003	17.5
2002 Proj.	Jul	241	5561	1	5803	489	325	4988	17.3
	Aug	241	5582	1	5824	504	325	4994	17.3
2003 Proj.	Jul	325	5601	1	5927	490	325	5111	17.5
	Aug	325	5601	1	5927	490	325	5111	17.5
TOTAL POULTRY 6/									
2001		1048	36942	18	38008	6226	961	30820	95.2
2002 Proj.	Jul	961	37928	13	38902	5446	1133	32322	98.7
	Aug	961	37965	13	38939	5386	1158	32442	99.0
2003 Proj.	Jul	1133	38747	15	39895	6100	1108	32686	99.0
	Aug	1158	38747	15	39920	6100	1108	32711	98.9
RED MEAT & POULTRY:									
2001		2069	82746	4278	89093	10062	2121	76910	213.3
2002 Proj.	Jul	2121	84859	4379	91359	9214	2151	79993	219.5
	Aug	2121	85049	4446	91616	9239	2301	80123	219.9
2003 Proj.	Jul	2151	84407	4411	90969	10055	2076	78837	215.0
	Aug	2301	84357	4502	91160	10095	2076	78988	215.2

1/ Total including farm production for red meats and, for poultry, federally inspected plus non-federally inspected, less condemnations.
2/ Pounds, retail-weight basis. 3/ 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-389-30
U.S. Egg Supply and Use

Commodity			2002 Projected		2003 Projected	
	2000	2001	Jul	Aug	Jul	Aug
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	7186.0	7210.0	7210.0
Imports	8.4	8.9	7.9	11.5	8.0	8.0
Total supply	7049.5	7172.2	7175.3	7207.9	7230.0	7230.0
Use						
Exports	171.1	190.0	164.2	181.2	168.0	168.0
Hatching use	940.2	953.0	966.4	968.5	1000.0	1000.0
Ending stocks	11.4	10.4	12.0	12.0	12.0	12.0
Consumption						
Total	5926.8	6018.8	6032.7	6046.2	6050.0	6050.0
Per capita (number)	251.8	252.6	250.4	251.0	248.7	248.7

U.S. Milk Supply, Use and Prices

Commodity			2001/02 Proj 1/		2002/03 Proj 1/	
	1999/00:2000/01:1/	2000/01:1/	Jul	Aug	Jul	Aug
Billion pounds						
MILK						
Supply						
Beg. commercial stocks 2/	7.4	8.9	8.8	8.8	10.0	10.4
Production	167.4	165.2	168.7	168.8	172.0	171.7
Farm use	1.3	1.3	1.2	1.2	1.2	1.2
Marketings	166.0	163.9	167.5	167.6	170.8	170.5
Imports 2/	4.6	5.4	5.3	5.3	4.8	4.8
Total cml. supply 2/	178.1	178.2	181.5	181.6	185.6	185.7
Use						
Commercial use 2/ 3/	168.4	169.1	171.0	171.0	176.6	176.4
Ending commercial stks. 2/	8.9	8.8	10.0	10.4	8.5	8.8
CCC net removals:						
Milkfat basis 4/	0.8	0.3	0.5	0.3	0.5	0.5
Skim-solids basis 4/	8.5	6.3	9.5	9.8	8.2	7.7
Dollars per cwt						
Milk Prices						
Basic Formula/Class III 5/	9.99	12.29	11.00-	11.05-	9.85-	10.05-
			11.10	11.15	10.75	10.95
Class IV	11.51	13.88	11.15-	11.15-	10.50-	10.60-
			11.35	11.35	11.60	11.70
All milk 6/	12.61	14.51	12.70-	12.70-	11.60-	11.70-
			12.80	12.80	12.50	12.60
Million pounds						
CCC product net removals 4/:						
Butter	11	0	0	0	15	15
Cheese	17	17	40	10	6	6
Nonfat dry milk	690	521	780	830	695	655
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 August projection and the final estimate. Using world wheat production as an example, changes between the August projection and the final estimate have averaged 12.2 million tons (2.3%) ranging from -32.1 to 19.5 million tons. The August projection has been below the estimate 12 times and above 9 times.

Reliability of August Projections

:Differences between proj. & final estimate,1981/82-2001/02 1/						
Commodity and region	Avg. :	Avg. :	Difference		Below final	Above final
	Percent	Million metric tons			Number of years 2/	
WHEAT						
Production :						
World :	2.3	12.2	-32.1	19.5	12	9
U.S. :	1.8	1.2	-3.4	4.2	7	14
Foreign :	2.5	11.7	-31.1	17.8	12	9
Exports :						
World :	4.1	4.7	-12.0	10.2	13	8
U.S. :	8.9	2.9	-10.0	7.8	8	12
Foreign :	5.2	4.3	-11.3	7.2	13	8
Domestic use :						
World :	1.7	9.1	-23.4	15.4	10	11
U.S. :	6.4	2.0	-3.7	3.6	10	11
Foreign :	1.6	8.1	-21.1	14.5	11	10
Ending stocks :						
World :	8.5	10.9	-29.8	23.7	14	7
U.S. :	14.2	3.5	-11.1	12.6	12	9
Foreign :	9.1	8.9	-25.5	11.2	14	7
:						
COARSE GRAINS 3/						
Production :						
World :	1.9	16.0	-45.9	32.7	14	7
U.S. :	5.1	10.9	-21.8	31.4	14	7
Foreign :	1.9	11.1	-28.8	20.0	11	10
Exports :						
World :	5.6	5.8	-10.9	17.4	13	8
U.S. :	14.4	7.7	-19.7	14.9	9	12
Foreign :	13.6	6.9	-15.4	14.2	12	9
Domestic use :						
World :	1.5	12.1	-29.4	24.3	9	12
U.S. :	3.9	7.0	-15.9	17.0	14	7
Foreign :	1.5	9.6	-20.2	23.3	12	9
Ending stocks :						
World :	13.8	18.1	-53.5	30.5	15	6
U.S. :	25.2	12.5	-43.5	22.1	10	11
Foreign :	13.7	10.7	-28.7	17.2	16	5
:						
RICE, milled						
Production :						
World :	2.0	6.9	-24.4	3.5	14	7
U.S. :	5.3	0.3	-0.6	0.5	12	9
Foreign :	2.1	6.9	-24.7	3.8	15	6
Exports :						
World :	8.8	1.7	-6.8	0.9	13	8
U.S. :	7.8	0.2	-0.7	0.9	11	8
Foreign :	10.0	1.6	-6.7	0.8	14	7
Domestic use :						
World :	1.5	5.0	-23.5	3.5	16	5
U.S. :	6.6	0.2	-0.4	0.5	11	10
Foreign :	1.5	5.0	-24.0	3.7	15	6
Ending stocks :						
World :	11.5	4.4	-14.5	6.5	16	5
U.S. :	21.9	0.2	-0.4	1.0	11	9
Foreign :	12.3	4.5	-15.5	6.8	16	5

1/ Footnotes at end of table.

CONTINUED

Reliability of August 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	: 2.9	3.6	-9.1	5.0	13	8
	U.S.	: 4.8	2.8	-6.4	6.3	9	12
	Foreign	: 6.4	4.0	-10.6	6.1	12	9
Exports :							
	World	: 6.3	2.2	-9.1	2.7	15	6
	U.S.	: 9.8	2.0	-4.9	5.5	11	10
	Foreign	: 19.1	2.0	-9.4	2.4	11	10
Domestic use :							
	World	: 3.4	4.3	-8.8	4.2	14	7
	U.S.	: 4.0	1.5	-3.9	3.5	15	6
	Foreign	: 4.2	3.6	-7.4	4.0	15	6
Ending stocks :							
	World	: 11.8	2.1	-6.5	5.5	10	11
	U.S.	: 38.5	2.7	-2.8	6.9	5	16
	Foreign	: 16.9	2.2	-6.2	3.3	13	8
:							
COTTON		Million 480-pound bales					
Production :							
	World	: 3.5	2.9	-11.1	10.5	12	9
	U.S.	: 5.9	0.9	-1.9	3.9	12	8
	Foreign	: 3.9	2.7	-10.7	10.2	11	9
Exports :							
	World	: 4.9	1.2	-3.6	2.3	9	12
	U.S.	: 16.9	0.9	-2.1	2.0	11	10
	Foreign	: 6.0	1.1	-3.3	1.9	9	12
Mill use :							
	World	: 2.5	2.1	-7.1	3.3	8	13
	U.S.	: 6.8	0.6	-1.2	1.3	12	7
	Foreign	: 2.6	1.9	-6.4	4.0	9	12
Ending stocks :							
	World	: 13.4	4.6	-12.5	14.2	14	7
	U.S.	: 32.7	1.3	-2.4	3.1	8	13
	Foreign	: 13.6	4.1	-13.0	12.3	16	5

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 August 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	: 5.5	394	-889	1079	13	8
Exports	: 15.3	277	-750	546	8	13
Domestic use	: 4.5	271	-553	510	14	7
Ending stocks	: 29.3	440	-1674	740	10	11
:						
SORGHUM						
Production	: 6.9	43	-82	108	12	9
Exports	: 16.4	39	-115	97	11	9
Domestic use	: 10.4	45	-114	81	9	12
Ending stocks	: 41.7	56	-201	133	8	13
:						
BARLEY						
Production	: 4.5	19	-63	67	8	13
Exports	: 30.2	19	-82	38	10	9
Domestic use	: 7.7	29	-47	82	10	10
Ending stocks	: 15.6	28	-61	94	9	12
:						
OATS						
Production	: 7.0	18	-26	57	5	16
Exports	: 75.1	2	-5	8	6	9
Domestic use	: 4.3	15	-39	35	8	13
Ending stocks	: 15.4	19	-40	37	10	11
:						
: Thousand short tons						
SOYBEAN MEAL						
Production	: 4.1	1211	-2858	3592	15	6
Exports	: 11.8	788	-2050	1800	11	10
Domestic use	: 3.5	811	-1550	1909	16	5
Ending stocks	: 32.8	76	-204	428	8	10
:						
: Million pounds						
SOYBEAN OIL						
Production	: 3.8	527	-1583	1173	12	9
Exports	: 25.3	392	-1350	1219	9	12
Domestic use	: 2.9	358	-1085	708	15	5
Ending stocks	: 32.4	499	-941	1078	8	13

: Million pounds						
ANIMAL PROD. 4/						
Beef	: 4.0	978	-566	2536	13	6
Pork	: 2.4	398	-1315	1242	9	10
Broilers	: 1.9	429	-1337	622	12	7
Turkeys	: 2.4	99	-444	235	14	5
:						
: Million dozen						
Eggs	: 1.5	89	-111	188	14	5
:						
: Billion pounds						
Milk	: 1.3	1.9	-6.9	4.6	12	7

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 19 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 2001 for meats and eggs; October-September years 1982/83 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

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

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