



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-393

Approved by the World Agricultural Outlook Board

December 10, 2002

WHEAT: Projected 2002/03 ending stocks of wheat are down 10 million bushels from last month due to increased food use. Larger expected food use mainly reflects the reduced extraction rate (flour yield per bushel of wheat) indicated in the recent mill grind report issued by the Bureau of Census and expectations for the lower extraction rate to continue in coming months. The projected price range is unchanged from last month at \$3.65 to \$3.95 per bushel.

Projected 2002/03 global production is down slightly from last month as reductions for Argentina, Australia, and Brazil more than offset increases for Iran and Canada. Despite the larger Canadian crop, expected exports for Canada are reduced from last month. A large proportion of Canada's crop is feed wheat, a substantial volume of grain is unharvested, and demand for grain for feeding is strong. Expected exports also are reduced for Argentina because of the lower prospective crop. Projected Australian exports are unchanged from last month. Smaller output and increased feed use are offset by reduced ending stocks.

Larger projected global imports mainly reflect larger EU imports due to the strong pace of import licenses to date, and larger Brazilian import needs given its smaller crop. Reduced exports by Canada and Argentina and larger global imports are offset by increased exports by Russia and Ukraine. Russia, Ukraine, and Australia account for most of this month's reduction in projected 2002/03 global ending stocks.

COARSE GRAINS: Projected 2002/03 ending stocks of corn are down 5 million bushels from last month as increased domestic use more than offsets lower exports. Projected domestic use is up 30 million bushels because of larger prospective use of corn for the production of ethanol. Export expectations are 25 million bushels below last month because of increased competition and reduced global imports. The projected price range for corn is unchanged at \$2.20 to \$2.60 per bushel.

Global 2002/03 coarse grain production and use projections are virtually unchanged from last month. A number of country-specific production changes this month are largely offsetting. Projected corn production is higher in Argentina and Ukraine, but gains for corn production in Canada are partially offset by reductions in barley and oats. The largest reduction in coarse grain production this month is in Australia, led by a sharply lower sorghum crop. While projected corn imports are up marginally for Australia, most of the impact from the smaller crops is reflected in lower use. Prospective corn exports are increased for Argentina because of the larger crop, while lower corn imports by Canada are linked to their larger corn crop and increased wheat feeding. The combined result is lower prospective U.S. corn exports.

RICE: No changes are made to U.S. rice area, yield, or production from a month ago. However, U.S. imports in 2002/03 are lowered 12 percent to 11.5 million cwt, 13 percent below the 2001/02 record. Smaller imports of Australia's rice are expected. U.S. exports are projected at a record 105 million cwt, 5 percent above last month, 12 percent above 2001/02, and the largest exports since 1994/95. Exports of rough rice are projected at a record 39 million cwt, 11 percent above last month, and 23 percent above 2001/02. Exports of milled and brown rice (on a rough-equivalent basis) are projected at 66 million cwt, 2 percent above last month and 6 percent above 2001/02. Long-grain exports are raised 3 million cwt to a record 82 million cwt while combined medium/short grain exports are raised 2 million cwt to 23 million cwt. Ending stocks, at 32.5 million cwt, are down 7 percent from both last month and from 2001/02. The season-average price range for 2002/03 is raised 10 cents on each end of the range to \$3.80 to \$4.10 per cwt, down from \$4.17 per cwt in 2001/02 and still the lowest since 1986/87.

Global production and ending stocks for 2002/03 are reduced from a month ago while imports and exports are increased. World rice production is projected at 380.3 million tons, down 1.5 million tons from last month, a decline of nearly 17 million tons (4 percent) from 2001/02, and the smallest crop since 1995/96. This month's reduction is due primarily to smaller crops projected for China and Australia. Global trade for 2002/02 is increased slightly, due mostly to larger exports for India, Thailand, Vietnam, and the United States, which are partially offset by lower exports for Burma and Australia. Imports for 2002/03 are raised for a number of countries including Cuba, Brazil, and South Africa. Global ending stocks are projected at 104.9 million tons, down 1.2 million tons from last month, down 27.5 million tons from 2001/02, and the lowest stocks since 1987/88.

OILSEEDS: U.S. oilseed production for 2002/03 is forecast at 82.6 million tons, down slightly from last month due to reduced cottonseed production. Soybean exports are increased to 900 million bushels, up 10 million bushels from last month, based on the strong shipment pace to date. With projected crush unchanged, soybean stocks are reduced to 175 million bushels, the lowest since 1996/97. Soybean oil domestic use for 2002/03 is raised 50 million pounds to 17.5 billion pounds this month as reduced rapeseed oil imports from Canada are replaced with soybean oil. Soybean oil ending stocks are projected at 1.4 billion pounds, the lowest in 5 years.

The season-average soybean price range for 2002/03 is raised 10 cents on the low end, to \$5.05 to \$5.85 per bushel. Soybean oil prices are raised 0.5 cent on both ends of the range to 20 to 23 cents per pound. Soybean meal prices are projected at \$160 to \$180 per short ton compared with \$155 to \$185 last month.

Global oilseed production for 2002/03 is projected at 321.7 million tons, up slightly from last month. Foreign production is projected at 239.1 million tons, up 0.2 million tons as gains for rapeseed and sunflowerseed are mostly offset by reductions for peanuts and copra. Canada rapeseed production is raised 0.2 million tons reflecting the latest Statistics Canada forecast. Australia's rapeseed production is reduced to 0.7 million tons, the lowest level in 6 years. Other changes include increased palm oil production for Indonesia and reduced peanut production for Argentina. There are also several offsetting changes for foreign cottonseed production. Projected global oilseed stocks are reduced slightly this month, mainly reflecting lower U.S. soybean stocks.

SUGAR: Projected U.S. sugar supply for fiscal year 2002/03 is decreased 57,000 short tons, raw value, from last month. Cane sugar production is decreased 50,000 short tons, as lower output in Louisiana offsets an increase in Florida. The decline in Louisiana is based on reduced sugar recovery from sugarcane, while the increase in Florida is based on higher forecast sugarcane area harvested for sugar and per-acre sugarcane yields. The ending stocks-to-use ratio is 12.1 percent, compared with 12.7 percent last month.

For 2001/02, slightly lower stocks this month are mainly due to revisions from the Commodity Credit Corporation. Non-program imports are lowered to reflect final data from the Bureau of Census.

LIVESTOCK, POULTRY, AND DAIRY: Forecast total meat production for 2002 is reduced this month as higher beef and turkey production are more than offset by lower pork and broiler production. While recent cold, wet weather has reduced rates of gain and is limiting growth in slaughter weights, beef production forecasts for 2002 are raised as slaughter rates have been running above expectations. Additional beef production also is supported by relatively high levels of dairy cow slaughter as producers cull lower-producing animals from their herds. Increasing turkey weights lead to expectations of higher production in late 2002 into early 2003.

Pork production for 2002 is lowered from last month as slaughter has slowed and pig crop data indicate that December slaughter may only be slightly ahead of 2001. Broiler production forecasts for 2002 and early 2003 are lowered as eggs set and chicks placed data continue to indicate a slowdown.

Beef and pork exports are raised for 2002 and 2003 as import demand in most markets is expected to remain strong. However, broiler exports are lowered as exports to major markets are expected to remain weak.

Choice cattle prices for the end of 2002 and first-quarter 2003 are raised slightly. Hog prices are raised due to tighter-than-expected supplies in the fourth quarter. With continued large supplies pressuring poultry prices, broiler and turkey price forecasts are lowered for the last quarter of 2002.

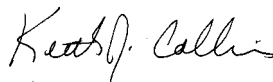
Milk production forecasts for 2002/03 are lowered from last month. Weaker milk prices are expected to lessen incentives to raise output per cow. Prices are expected to be weaker than forecast last month as a result of the November 15 USDA announcement that adjusted purchase prices for butter and nonfat dry milk, and continued sluggish product use. Although higher purchase prices are expected to support butter prices, the reduction in nonfat dry milk prices will lead to lower Class IV prices. Cheese prices also are projected weaker during 2002/03 as more milk moves into cheese production. CCC removals of cheese and butter are forecast higher than last month and nonfat dry milk removals are forecast lower. The 2002/03 all milk price is expected to average \$11.30 to \$11.90 per cwt.

COTTON: This month's 2002/03 U.S. cotton forecasts include lower production and domestic mill use, with ending stocks revised down. Production is reduced 2.5 percent from last month to 17.4 million bales, due mainly to reduced yields in the Southeast. Domestic mill use is projected lower based on increased competition from textile imports. Exports are unchanged from last month. Ending stocks are reduced to 6.5 million bales.

The 2002/03 world cotton projections reflect slightly lower production and marginally higher use, reducing ending stocks 3 percent from last month. Decreases in production for Australia, Argentina, Egypt, and the United States are partially offset by an increase for India. Projected consumption includes increases for China, Argentina, and Indonesia which are nearly offset by the decrease for the United States. World stocks are reduced to 38.8 million bales, the lowest level since 1995/96.

Approved by the Secretary of Agriculture and the World Agricultural Outlook Board, Gerald A. Bange, Chairperson, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees. Committee members are listed on page 5.

APPROVED:



KEITH J. COLLINS
ACTING SECRETARY OF AGRICULTURE

The next issue of this report will be released 8:30 a.m. ET on January 10, 2003.

The World Agricultural Supply and Demand Estimates (WASDE) report will be released 8:30 a.m. Eastern Time on the following dates in 2003: Jan. 10, Feb. 11, Mar. 11, Apr. 10, May 12, June 11, July 11, Aug. 12, Sep. 11, Oct. 10, Nov. 12, Dec. 11.

Announcing Agricultural Outlook Forum 2003: You're invited to USDA's 79th annual Outlook forum on February 20-21, 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. For complete details access www.usda.gov/oce or send e-mail agforum@usda.gov.

Leading analysts will be on hand to discuss planting, trade, and price prospects for farm commodities and farm income prospects for 2003. Meteorologists will discuss the impact of El Nino on global crops.

With a theme of Competing in the 21st Century, the program will feature the potential for export competition from Central and Eastern Europe, Brazil, and Asia, as well as progress in bilateral trade agreements and the WTO. Focus sessions will highlight challenges producers face in the competitive arena, ranging from the growing complexity and cost of regulation, to access to markets and information, to dealing with food safety and changing eating habits.

TABLE OF CONTENTS

	Page		Page
Highlights	1	World Coarse Grains Supply & Use	18
Interagency Commodity Estimates Committees	5	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
		Electronic Access and Subscriptions	35

INTERAGENCY COMMODITY ESTIMATES COMMITTEES

Wheat: Gerald R. Rector, Chairperson, WAOB

Frank Gomme, FAS; Tom Tice, FSA; Gary Vocke, ERS.

Rice: Andrew C. Aaronson, Chairperson, WAOB

Michelle Moore, FAS; Tom Tice, FSA; Nathan Childs, ERS.

Feed Grains: Gerald R. Rector, Chairperson, WAOB

Alan Riffkin, FAS; Philip W. Sronce, FSA; Allen Baker, ERS.

Oilseeds: Keith Menzie, Chairperson, WAOB

Pete Burr, FAS; Mark Ash, ERS; Philip W. Sronce, FSA.

Cotton: Carol Skelly, Chairperson, WAOB

Priscilla Joseph, FAS; Wayne Bjorlie, FSA; Mark Peters, AMS; Leslie Meyer, ERS.

Sugar: John Love, Chairperson, WAOB

Richard Blabey, FAS; Daniel Colacicco, FSA; Stephen Haley, ERS.

Meat Animals: Shayle Shagam, Chairperson, WAOB

Tim Rocke, FAS; Milton Madison, FSA; Warren Preston, AMS; Ron Gustafson, ERS.

Poultry: Shayle Shagam, Chairperson, WAOB

Yoonhee Macke, FAS; Milton Madison, FSA; David Harvey, ERS.

Dairy: Shayle Shagam, Chairperson, WAOB

Arthur Coffing, FAS; John R. Mengel, AMS; James Miller, ERS; Daniel Colacicco, FSA.

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	1,841.55	2,403.74	232.71	1,864.30	539.43
2001/02 (Est.)	1,864.25	2,403.68	236.76	1,898.50	505.18
2002/03 (Proj.)					
November	1,812.77	2,316.70	228.24	1,895.05	421.66
December	1,809.94	2,315.11	229.44	1,896.36	418.76
Wheat					
2000/01	584.00	790.99	102.82	586.56	204.43
2001/02 (Est.)	579.47	783.90	108.81	585.32	198.58
2002/03 (Proj.)					
November	569.34	767.55	101.60	595.10	172.46
December	568.72	767.30	102.60	597.81	169.49
Coarse grains 4/					
2000/01	859.80	1,069.67	105.78	880.84	188.83
2001/02 (Est.)	887.51	1,076.34	101.16	902.11	174.23
2002/03 (Proj.)					
November	861.65	1,035.38	100.38	892.31	143.07
December	860.93	1,035.16	100.20	890.77	144.38
Rice, milled					
2000/01	397.76	543.08	24.12	396.91	146.17
2001/02 (Est.)	397.27	543.44	26.79	411.06	132.37
2002/03 (Proj.)					
November	381.79	513.77	26.26	407.64	106.12
December	380.29	512.66	26.65	407.77	104.89
United States					
Total grains 3/					
2000/01	339.83	420.91	88.11	255.36	77.43
2001/02 (Est.)	321.79	405.13	83.82	253.86	67.46
2002/03 (Proj.)					
November	295.86	368.68	84.58	248.27	35.84
December	295.86	368.63	84.10	249.30	35.24
Wheat					
2000/01	60.76	89.05	28.90	36.30	23.85
2001/02 (Est.)	53.26	80.04	26.16	32.72	21.15
2002/03 (Proj.)					
November	43.99	67.32	25.86	31.73	9.73
December	43.99	67.32	25.86	32.01	9.46
Coarse grains 4/					
2000/01	273.13	324.70	56.62	215.39	52.70
2001/02 (Est.)	261.86	317.12	54.71	217.32	45.09
2002/03 (Proj.)					
November	245.23	293.10	55.59	212.62	24.89
December	245.23	293.10	54.96	213.38	24.76
Rice, milled					
2000/01	5.94	7.15	2.59	3.68	0.89
2001/02 (Est.)	6.67	7.97	2.94	3.81	1.22
2002/03 (Proj.)					
November	6.64	8.27	3.13	3.92	1.22
December	6.64	8.22	3.29	3.92	1.02

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	1,501.73	1,982.83	144.60	1,608.94	462.00
2001/02 (Est.)	1,542.46	1,998.55	152.94	1,644.65	437.72
2002/03 (Proj.)					
November	1,516.91	1,948.02	143.66	1,646.78	385.82
December	1,514.08	1,946.48	145.34	1,647.06	383.52
Wheat					
2000/01	523.24	701.94	73.92	550.26	180.58
2001/02 (Est.)	526.21	703.87	82.65	552.60	177.43
2002/03 (Proj.)					
November	525.35	700.24	75.74	563.36	162.73
December	524.73	699.98	76.74	565.80	160.03
Coarse grains 5/					
2000/01	586.67	744.97	49.16	665.45	136.13
2001/02 (Est.)	625.65	759.22	46.45	684.79	129.14
2002/03 (Proj.)					
November	616.41	742.28	44.79	679.69	118.18
December	615.70	742.06	45.24	677.40	119.62
Rice, milled					
2000/01	391.81	535.92	21.53	393.23	145.28
2001/02 (Est.)	390.60	535.46	23.84	407.25	131.15
2002/03 (Proj.)					
November	375.15	505.50	23.13	403.73	104.91
December	373.65	504.44	23.36	403.86	103.87

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	88.74	134.04	26.59	91.96	42.71
2001/02 (Est.)	98.35	141.06	28.99	94.07	47.39
2002/03 (Proj.)					
November	88.14	135.63	29.45	96.22	40.00
December	87.41	134.81	29.45	96.39	38.84
United States					
2000/01	17.19	21.12	6.74	8.86	6.00
2001/02 (Est.)	20.30	26.33	11.00	7.72	7.43
2002/03 (Proj.)					
November	17.82	25.27	10.80	7.70	6.80
December	17.38	24.83	10.80	7.50	6.50
Foreign 3/					
2000/01	71.56	112.92	19.85	83.10	36.70
2001/02 (Est.)	78.05	114.73	17.99	86.35	39.97
2002/03 (Proj.)					
November	70.32	110.37	18.65	88.52	33.20
December	70.04	109.98	18.65	88.89	32.34

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	313.44	348.55	71.45	254.71	35.65
2001/02 (Est.)	323.52	359.18	67.95	264.79	36.67
2002/03 (Proj.)					
November	321.66	358.59	71.84	267.89	32.78
December	321.71	358.38	72.03	267.89	32.57
Oilmeals					
2000/01	175.39	181.52	57.00	175.84	5.34
2001/02 (Est.)	182.71	188.05	60.36	181.42	5.63
2002/03 (Proj.)					
November	185.98	191.61	61.32	185.44	5.65
December	186.03	191.66	61.36	185.40	5.66
Vegetable Oils					
2000/01	89.51	97.66	35.19	88.73	8.38
2001/02 (Est.)	91.37	99.75	36.90	91.14	7.64
2002/03 (Proj.)					
November	91.83	99.45	38.05	92.01	6.51
December	92.21	99.85	38.04	92.99	6.50
United States					
Oilseeds					
2000/01	84.89	94.69	27.98	49.07	7.82
2001/02 (Est.)	89.83	98.30	29.94	50.62	6.88
2002/03 (Proj.)					
November	82.73	90.01	25.02	49.22	6.00
December	82.58	89.82	25.29	49.09	5.72
Oilmeals					
2000/01	38.22	39.68	7.26	32.03	0.40
2001/02 (Est.)	38.90	40.35	7.05	33.01	0.29
2002/03 (Proj.)					
November	38.01	39.32	5.85	33.19	0.28
December	37.95	39.23	5.86	33.10	0.28
Vegetable Oils					
2000/01	9.51	12.39	1.05	9.65	1.69
2001/02 (Est.)	9.65	12.81	1.56	9.95	1.30
2002/03 (Proj.)					
November	9.51	12.28	1.32	10.05	0.91
December	9.49	12.23	1.32	10.05	0.86
Foreign 3/					
Oilseeds					
2000/01	228.55	253.85	43.48	205.64	27.83
2001/02 (Est.)	233.69	260.87	38.01	214.16	29.80
2002/03 (Proj.)					
November	238.93	268.57	46.81	218.67	26.79
December	239.12	268.55	46.74	218.80	26.85
Oilmeals					
2000/01	137.18	141.84	49.74	143.82	4.95
2001/02 (Est.)	143.80	147.70	53.31	148.41	5.34
2002/03 (Proj.)					
November	147.97	152.29	55.47	152.25	5.37
December	148.08	152.43	55.51	152.30	5.39
Vegetable Oils					
2000/01	80.01	85.27	34.13	79.08	6.69
2001/02 (Est.)	81.72	86.94	35.34	81.20	6.34
2002/03 (Proj.)					
November	82.32	87.17	36.73	81.96	5.60
December	82.73	87.62	36.72	82.94	5.64

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.		November	December
Area	Million acres					
Planted	62.6	59.6		60.4	60.4	
Harvested	53.1	48.6		45.8	45.8	
Yield per harvested acre	Bushels					
	42.0	40.2		35.3	35.3	
	Million bushels					
Beginning stocks	950	876		777	777	
Production	2,232	1,957		1,616	1,616	
Imports	90	108		80	80	
Supply, total	3,272	2,941		2,474	2,474	
Food	950	926		930	940	
Seed	80	82		86	86	
Feed and residual	304	194		150	150	
Domestic, total	1,334	1,202		1,166	1,176	
Exports	1,062	961		950	950	
Use, total	2,396	2,164		2,116	2,126	
Ending stocks	876	777		358	348	
CCC inventory	97	99		75	75	
Free stocks	779	678		283	273	
Avg. farm price (\$/bu) 2/	2.62	2.78		3.65- 3.95	3.65- 3.95	

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard		Soft		Durum		Total
	Winter	Spring	Red	White			
2001/02 (estimated)	Million bushels						
Beginning stocks	411	210	135	75	45		876
Production	767	476	400	232	84		1,957
Supply, total 3/	1,179	750	535	315	163		2,941
Domestic use	467	303	257	95	80		1,202
Exports	349	216	199	147	50		961
Use, total	815	520	457	242	130		2,164
Ending stocks, total	363	230	78	73	33		777
2002/03 (projected)							
Beginning stocks	363	230	78	73	33		777
Production	609	357	332	239	79		1,616
Supply, total 3/	973	617	417	319	147		2,474
Domestic use	480	252	257	101	86		1,176
Exports	365	275	120	155	35		950
Use, total	845	527	377	256	121		2,126
Ending stocks, total							
December	128	90	40	63	27		348
November	143	85	40	63	27		358

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1.
2/ Marketing-year weighted average price received by farmers. 3/ Includes imports.

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

Item	2000/01	2001/02	2002/03 Projections	
			Est.	November
FEED GRAINS				
Area			Million acres	
Planted	99.1	95.4	98.2	98.2
Harvested	87.7	83.6	84.3	84.3
Yield per harvested acre			Metric tons	
	3.11	3.13	2.91	2.91
			Million metric tons	
Beginning stocks	48.8	52.7	45.1	45.1
Production	272.9	261.7	245.1	245.1
Imports	2.6	2.4	2.6	2.6
Supply, total	324.4	316.8	292.8	292.8
Feed and residual	159.8	158.9	151.3	151.3
Food, seed & industrial	55.3	58.1	61.1	61.8
Domestic, total	215.1	217.0	212.3	213.1
Exports	56.6	54.7	55.6	55.0
Use, total	271.7	271.7	267.9	268.0
Ending stocks, total	52.7	45.1	24.9	24.7
CCC inventory	0.2	0.2	0.1	0.1
Free stocks	52.4	44.9	24.7	24.6
Outstanding loans	6.6	5.6	5.2	5.2
CORN				
Area			Million acres	
Planted	79.6	75.8	78.8	78.8
Harvested	72.4	68.8	70.5	70.5
Yield per harvested acre			Bushels	
	136.9	138.2	127.6	127.6
			Million bushels	
Beginning stocks	1,718	1,899	1,599	1,599
Production	9,915	9,507	9,003	9,003
Imports	7	10	15	15
Supply, total	11,639	11,416	10,618	10,618
Feed and residual	5,842	5,874	5,675	5,675
Food, seed & industrial	1,957	2,054	2,170	2,200
Domestic, total	7,799	7,928	7,845	7,875
Exports	1,941	1,889	1,925	1,900
Use, total	9,740	9,817	9,770	9,775
Ending stocks, total	1,899	1,599	848	843
CCC inventory	8	5	5	5
Free stocks	1,891	1,594	843	838
Outstanding loans	253	213	200	200
Avg. farm price (\$/bu) 2/	1.85	1.97	2.20- 2.60	2.20- 2.60

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

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

Item	2002/03 Projections			
	2000/01	2001/02	November	December
Million bushels				
SORGHUM				
Area planted (mil. acres)	9.2	10.3	9.3	9.3
Area harv. (mil. acres)	7.7	8.6	7.5	7.5
Yield (bushels/acre)	60.9	59.9	50.7	50.7
Beginning stocks	65	42	59	59
Production	471	515	381	381
Imports	0	0	0	0
Supply, total	536	556	441	441
Feed and residual	222	211	115	115
Food, seed & industrial	35	45	45	45
Total domestic	258	256	160	160
Exports	237	241	245	245
Use, total	494	497	405	405
Ending stocks, total	42	59	36	36
Avg. farm price (\$/bu) 2/	1.89	1.94	2.25- 2.65	2.25- 2.65
BARLEY				
Area planted (mil. acres)	5.9	5.0	5.1	5.1
Area harv. (mil. acres)	5.2	4.3	4.1	4.1
Yield (bushels/acre)	61.1	58.2	54.9	54.9
Beginning stocks	111	106	93	93
Production	319	249	227	227
Imports	29	24	25	25
Supply, total	459	380	345	345
Feed and residual	123	88	80	80
Food, seed & industrial	172	172	172	172
Total domestic	295	260	252	252
Exports	58	27	20	20
Use, total	353	287	272	272
Ending stocks, total	106	93	73	73
Avg. farm price (\$/bu) 2/	2.11	2.22	2.40- 2.80	2.50- 2.80
OATS				
Area planted (mil. acres)	4.5	4.4	5.0	5.0
Area harv. (mil. acres)	2.3	1.9	2.1	2.1
Yield (bushels/acre)	64.2	61.4	56.8	56.8
Beginning stocks	76	73	63	63
Production	150	117	119	119
Imports	106	96	100	100
Supply, total	332	286	282	282
Feed and residual	189	148	150	150
Food, seed & industrial	68	72	72	72
Total domestic	257	220	222	222
Exports	2	3	2	2
Use, total	259	223	224	224
Ending stocks, total	73	63	58	58
Avg. farm price (\$/bu) 2/	1.10	1.59	1.65- 1.95	1.70- 1.90

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

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

Item	2000/01	2001/02 Est.	2002/03 Projections	
			November	December
TOTAL				
Area			Million acres	
Planted	3.06	3.34	3.23	3.23
Harvested	3.04	3.31	3.21	3.21
Yield per harvested acre	6,281	6,429	6,611	6,611
			Pounds	
			Million hundredweight	
Beginning stocks 2/	27.5	28.5	39.0	39.0
Production	190.9	213.0	212.0	212.0
Imports	10.8	13.2	13.0	11.5
Supply, total	229.2	254.7	264.0	262.5
Domestic & residual 3/	117.5	121.7	125.0	125.0
Exports, total 4/	83.2	94.1	100.0	105.0
Rough	22.8	31.7	35.0	39.0
Milled (rough equiv.)	60.4	62.4	65.0	66.0
Use, total	200.7	215.8	225.0	230.0
Ending stocks	28.5	39.0	39.0	32.5
Avg. milling yield (%) 5/	68.6	69.0	69.0	69.0
Avg. farm price (\$/cwt) 6/	5.61	4.17	3.70- 4.00	3.80- 4.10
LONG GRAIN				
Harvested acres (mil.)	2.19	2.70		
Yield (pounds/acre)	5,882	6,130		
Beginning stocks	15.6	11.6	26.8	26.8
Production	128.8	165.3	157.5	157.5
Supply, total 7/	153.1	186.1	193.5	193.8
Domestic & Residual 3/	76.2	85.8	88.7	90.7
Exports 8/	65.3	73.5	79.0	82.0
Use, total	141.5	159.3	167.7	172.7
Ending stocks	11.6	26.8	25.8	21.1
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.85	0.62		
Yield (pounds/acre)	7,308	7,733		
Beginning stocks	10.4	15.6	10.7	10.7
Production	62.1	47.7	54.5	54.5
Supply, total 7/	74.8	67.1	68.9	67.2
Domestic & Residual 3/	41.3	35.9	36.3	34.3
Exports 8/	17.9	20.6	21.0	23.0
Use, total	59.2	56.4	57.3	57.3
Ending stocks	15.6	10.7	11.6	9.9

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; 2002/03-1.5. 3/ Residual includes unreported use, processing losses and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated.

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

Item	2000/01	2001/02	2002/03 Projections	
			Est.	November
SOYBEANS:				
Area				
Planted	74.3	74.1	73.0	73.0
Harvested	72.4	73.0	71.8	71.8
Yield per harvested acre				
	38.1	39.6	37.5	37.5
Beginning stocks				
Production	2,758	2,891	2,690	2,690
Imports	4	2	2	2
Supply, total	3,052	3,141	2,900	2,900
Crushings	1,640	1,700	1,660	1,660
Exports	996	1,063	890	900
Seed	91	89	87	87
Residual	78	82	78	78
Use, total	2,804	2,933	2,715	2,725
Ending stocks	248	208	185	175
Avg. farm price (\$/bu) 2/	4.54	4.38	4.95- 5.85	5.05 - 5.85
Beginning stocks				
Production	18,420	18,898	18,760	18,760
Imports	73	46	65	65
Supply, total	20,488	21,821	21,185	21,185
Domestic	16,210	16,942	17,400	17,450
Exports	1,401	2,520	2,300	2,300
Use, total	17,611	19,461	19,700	19,750
Ending stocks	2,877	2,360	1,485	1,435
Average price (c/lb) 2/	14.15	16.46	19.50-	20.00-
			22.50	23.00
Beginning stocks				
Production	39,385	40,292	39,470	39,470
Imports	51	143	240	240
Supply, total	39,729	40,818	39,950	39,950
Domestic	31,643	33,077	33,500	33,500
Exports	7,703	7,502	6,200	6,200
Use, total	39,346	40,578	39,700	39,700
Ending stocks	383	240	250	250
Average price (\$/s.t.) 2/	173.60	167.73	155.00-	160.00-
			185.00	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.

WASDE-393-14
U.S. Sugar Supply and Use 1/

Item	: 2002/03 Projections			
	: 2000/01	: 2001/02	: November	: December
		: Estimate		
	: 1,000 short tons, raw value			
Beginning stocks 2/	: 2,219	2,180	1,295	1,288
Production 2/3/	: 8,770	7,906	8,305	8,255
Beet sugar	: 4,680	3,914	4,315	4,315
Cane sugar 4/	: 4,090	3,992	3,990	3,940
Imports 2/	: 1,591	1,535	1,565	1,565
TRQ 5/	: 1,277	1,149	1,245	1,245
Other program 6/	: 238	305	260	260
Non-program 7/	: 76	81	60	60
Total supply	: 12,580	11,621	11,165	11,108
Exports 2/8/	: 141	108	125	125
Domestic deliveries 2/	: 10,130	10,137	9,780	9,780
Domestic food use	: 9,998	9,945	9,600	9,600
Other 9/	: 132	193	180	180
Miscellaneous 10/	: 129	88	0	0
Use, total	: 10,400	10,333	9,905	9,905
Ending stocks 2/	: 2,180	1,288	1,260	1,203
Private	: 1,396	1,076	NA	NA
Other 11/	: 784	212	NA	NA
Stocks to use ratio	: 21.0	12.5	12.7	12.1

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 December Crop Production and analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 2001/02 (projected 2002/03): FL 1,980 (2,070); HI 251 (275); LA 1,587 (1,420); 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/ Mostly residual statistical discrepancies. 11/ For 2000/01 and 2001/02, uncommitted CCC-owned sugar.

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres 1 Kilogram = 2.205 Pounds

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

U. S. Cotton Supply and Use 1/

Item	2000/01		2001/02		2002/03 Projections	
			Est.		November	December
Million acres						
Area						
Planted	15.52	15.77		14.38	14.38	
Harvested	13.05	13.83		12.86	12.86	
Pounds						
Yield per harvested acre	632	705		665	648	
Million 480 pound bales						
Beginning stocks 2/	3.92	6.00		7.43	7.43	
Production	17.19	20.30		17.82	17.38	
Imports	0.02	0.02		0.03	0.03	
Supply, total	21.12	26.33		25.27	24.83	
Domestic use	8.86	7.72		7.70	7.50	
Exports	6.74	11.00		10.80	10.80	
Use, total	15.60	18.72		18.50	18.30	
Unaccounted 3/	-0.48	0.18		-0.03	0.03	
Ending stocks	6.00	7.43		6.80	6.50	
Avg. farm price 4/	49.8	29.8			36.6	5/

Note: Reliability calculations at end of report.

1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound for upland cotton. 5/ Weighted average for August-October 2002. USDA is prohibited by law from publishing cotton price projections.

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2002/03 is 34.6 percent.

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

Region	Supply			Use			Ending stocks
	Production	Imports	Exports	Domestic 2/	Feed	Total	
2000/01							
World 3/	206.99	584.00	101.65	107.04	586.56	102.82	204.43
United States	25.85	60.76	2.45	8.29	36.30	28.90	23.85
Total foreign	181.14	523.24	99.20	98.76	550.26	73.92	180.58
Major exporters 4/	24.58	171.58	3.44	54.60	111.60	59.74	28.26
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	7.70	26.80	0.20	3.70	7.73	17.32	9.66
EU-15	12.65	104.78	3.16	46.82	91.98	15.23	13.38
Major importers 5/	121.27	144.40	50.37	13.40	204.79	2.59	108.66
Brazil	1.25	1.66	7.29	0.20	9.50	0.00	0.70
China	102.94	99.64	0.20	10.00	110.28	0.62	91.88
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	28.87	2.73	9.99	28.88	2.34	4.84
India	13.08	76.37	0.44	0.50	66.82	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
Kazakhstan	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/	204.43	579.47	108.81	109.37	585.32	108.81	198.58
United States	23.85	53.26	2.93	5.29	32.72	26.16	21.15
Total foreign	180.58	526.21	105.88	104.08	552.60	82.65	177.43
Major exporters 4/	28.26	151.79	10.25	55.25	111.84	54.98	23.49
Argentina	0.59	15.50	0.01	0.05	4.75	10.80	0.55
Australia	4.63	24.00	0.08	4.00	7.03	16.41	5.27
Canada	9.66	20.57	0.34	3.70	7.81	16.27	6.49
EU-15	13.38	91.73	9.82	47.50	92.26	11.49	11.18
Major importers 5/	108.66	141.31	48.99	12.45	203.48	4.12	91.36
Brazil	0.70	3.25	7.10	0.40	10.15	0.00	0.90
China	91.88	93.87	1.09	9.00	108.74	1.51	76.59
N. Africa 6/	5.10	12.70	17.26	0.31	29.08	0.25	5.74
Pakistan	3.63	19.02	0.35	0.40	19.80	1.00	2.20
Southeast Asia 7/	1.78	0.00	8.85	1.38	8.68	0.35	1.61
Selected other							
East. Europe	4.84	34.69	1.74	10.94	30.83	4.14	6.29
India	21.50	68.76	0.03	0.50	61.21	3.09	26.00
FSU-12 8/	5.38	91.28	3.59	19.66	68.65	13.80	17.80
Russia	1.40	46.90	0.55	14.00	38.08	4.37	6.40
Kazakhstan	1.45	12.70	0.02	1.50	5.19	3.78	5.20
Ukraine	0.45	21.30	0.08	2.20	12.64	5.49	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	Exports	
2002/03 (Projected)							
World 3/							
November	198.22	569.34	101.38	115.22	595.10	101.60	172.46
December	198.58	568.72	103.12	117.93	597.81	102.60	169.49
United States							
November	21.15	43.99	2.18	4.08	31.73	25.86	9.73
December	21.15	43.99	2.18	4.08	32.01	25.86	9.46
Total foreign							
November	177.07	525.35	99.20	111.14	563.36	75.74	162.73
December	177.43	524.73	100.95	113.85	565.80	76.74	160.03
Major exporters 4/							
November	23.49	144.00	7.41	59.23	116.03	39.80	19.07
December	23.49	143.40	8.46	61.83	118.63	38.30	18.42
Argentina	Nov : 0.55	14.00	0.01	0.05	4.60	9.30	0.66
Dec :	0.55	13.50	0.01	0.05	4.60	8.80	0.66
Australia	Nov : 5.27	11.00	0.10	4.20	7.18	6.00	3.19
Dec :	5.27	10.50	0.15	4.50	7.48	6.00	2.44
Canada	Nov : 6.49	15.50	0.30	3.70	8.05	9.00	5.24
Dec :	6.49	15.70	0.30	5.00	9.35	8.00	5.14
EU-15	Nov : 11.18	103.50	7.00	51.28	96.20	15.50	9.99
Dec :	11.18	103.70	8.00	52.28	97.20	15.50	10.19
Major importers 5/							
November	91.10	140.29	46.90	10.75	201.03	3.98	73.28
December	91.36	140.59	47.20	10.85	201.38	3.98	73.80
Brazil	Nov : 0.90	3.30	6.50	0.35	9.90	0.00	0.80
Dec :	0.90	3.10	7.00	0.35	10.20	0.00	0.80
China	Nov : 76.59	92.00	1.00	7.00	106.11	1.50	61.97
Dec :	76.59	92.00	1.00	7.00	106.11	1.50	61.97
N. Africa 6/	Nov : 5.78	11.11	17.00	0.30	29.08	0.20	4.61
Dec :	5.74	11.11	17.00	0.30	28.98	0.20	4.67
Pakistan	Nov : 2.20	19.50	0.50	0.40	19.75	1.00	1.45
Dec :	2.20	19.50	0.50	0.40	19.75	1.00	1.45
SE Asia 7/	Nov : 1.61	0.00	9.80	1.80	9.70	0.28	1.43
Dec :	1.61	0.00	9.60	1.90	9.55	0.28	1.38
Selected other							
East. Europe	Nov : 6.29	30.80	2.25	10.44	30.58	3.35	5.41
Dec :	6.29	30.79	2.25	10.44	30.57	3.35	5.41
India	Nov : 26.00	72.00	0.05	0.60	64.05	6.00	28.00
Dec :	26.00	72.00	0.05	0.60	64.05	6.00	28.00
FSU-12 8/	Nov : 17.80	95.75	3.12	24.66	74.93	19.16	22.57
Dec :	17.80	95.75	3.12	24.66	74.93	21.66	20.07
Russia	Nov : 6.40	49.50	0.50	17.50	41.50	6.50	8.40
Dec :	6.40	49.50	0.50	17.50	41.50	7.50	7.40
Kazakstan	Nov : 5.20	13.00	0.02	1.80	5.67	5.00	7.55
Dec :	5.20	13.00	0.02	1.80	5.67	5.00	7.55
Ukraine	Nov : 3.70	21.00	0.10	3.00	13.60	7.50	3.70
Dec :	3.70	21.00	0.10	3.00	13.60	9.00	2.20

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/	209.87	859.80	102.47	587.19	880.84	105.78	188.83
United States	48.86	273.13	2.72	159.82	215.39	56.62	52.70
Total foreign	161.01	586.67	99.75	427.37	665.45	49.16	136.13
Major exporters 4/	9.77	62.29	3.21	36.13	48.44	19.68	7.15
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	24.03	2.59	20.20	24.32	3.64	4.33
Major importers 5/	31.79	155.71	69.39	161.71	217.85	10.69	28.36
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	20.09	36.07	0.02	3.06
Southeast Asia	1.61	15.37	4.24	14.35	19.04	0.61	1.57
South Korea	1.04	0.47	8.89	6.53	9.17	0.00	1.23
Selected other							
China	102.72	113.95	2.42	93.38	128.19	7.30	83.60
East. Europe	4.75	37.01	2.91	30.66	40.99	1.25	2.43
FSU-12 6/	3.55	49.49	1.09	29.09	45.69	2.46	5.97
Russia	0.88	28.20	0.76	15.60	26.78	0.57	2.49
Ukraine	1.19	12.99	0.07	7.55	10.83	1.45	1.98
2001/02 (Estimated)							
World 3/	188.83	887.51	100.08	601.75	902.11	101.16	174.23
United States	52.70	261.86	2.56	158.97	217.32	54.71	45.09
Total foreign	136.13	625.65	97.52	442.78	684.79	46.45	129.14
Major exporters 4/	7.15	61.43	5.14	36.31	48.52	18.19	7.02
Argentina	1.22	18.45	0.03	6.20	8.26	10.11	1.32
Australia	1.11	11.08	0.20	5.11	6.62	4.33	1.44
Canada	4.33	22.41	3.87	20.61	24.84	2.50	3.26
Major importers 5/	28.36	158.58	67.48	161.93	218.12	5.40	30.89
EU-15	16.88	105.71	4.27	77.87	102.31	4.97	19.59
Japan	2.33	0.21	19.95	15.52	20.15	0.00	2.34
Mexico	3.06	27.17	8.91	20.13	36.12	0.05	2.98
Southeast Asia	1.57	15.27	3.75	14.27	18.95	0.39	1.26
South Korea	1.23	0.47	8.83	6.76	9.39	0.00	1.14
Selected other							
China	83.60	121.89	1.97	97.11	131.78	8.63	67.06
East. Europe	2.43	51.79	1.73	37.23	47.47	4.01	4.47
FSU-12 6/	5.97	62.28	0.96	33.61	51.38	6.73	11.09
Russia	2.49	35.15	0.76	17.60	29.05	2.60	6.75
Ukraine	1.98	16.97	0.05	9.04	12.96	3.50	2.54

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/							
November	173.73	861.65	99.47	591.77	892.31	100.38	143.07
December	174.23	860.93	99.23	589.58	890.77	100.20	144.38
United States							
November	45.09	245.23	2.78	151.33	212.62	55.59	24.89
December	45.09	245.23	2.78	151.33	213.38	54.96	24.76
Total foreign							
November	128.64	616.41	96.69	440.45	679.69	44.79	118.18
December	129.14	615.70	96.45	438.26	677.40	45.24	119.62
Major exporters 4/							
November	6.82	53.57	5.15	34.29	46.51	13.46	5.57
December	7.02	52.29	4.77	32.40	44.62	13.61	5.85
Argentina	Nov	1.32	16.74	0.03	6.07	8.18	8.61
Argentina	Dec	1.32	17.24	0.03	6.07	8.18	9.11
Australia	Nov	1.44	7.53	0.00	5.54	6.86	1.35
Australia	Dec	1.44	5.56	0.10	3.94	5.26	1.10
Canada	Nov	3.26	19.40	4.71	18.26	22.72	1.88
Canada	Dec	3.26	19.59	4.23	17.98	22.43	1.78
Major importers 5/							
November	30.49	156.20	67.53	158.86	216.29	6.35	31.59
December	30.89	156.16	67.87	158.66	216.13	6.60	32.19
EU-15	Nov	19.64	105.49	2.78	75.11	100.45	6.13
EU-15	Dec	19.59	105.44	3.12	75.16	100.49	6.38
Japan	Nov	2.38	0.23	18.69	14.56	19.19	0.00
Japan	Dec	2.34	0.23	18.64	14.51	19.14	0.00
Mexico	Nov	2.66	25.37	11.25	20.81	36.75	0.02
Mexico	Dec	2.98	25.37	11.25	20.77	36.75	0.02
Southeast Asia	Nov	1.24	14.72	3.91	13.90	18.59	0.20
Southeast Asia	Dec	1.26	14.72	3.76	13.75	18.44	0.20
South Korea	Nov	1.14	0.47	8.81	6.51	9.17	0.00
South Korea	Dec	1.14	0.47	8.81	6.51	9.17	0.00
Selected other							
China	Nov	67.06	132.90	2.31	98.26	134.05	10.02
China	Dec	67.06	132.90	2.11	98.06	133.85	10.02
East. Europe	Nov	4.43	48.92	1.55	36.74	46.98	3.34
East. Europe	Dec	4.47	49.18	1.55	36.74	46.98	3.39
FSU-12 6/	Nov	11.10	60.33	1.03	35.57	52.79	8.62
FSU-12 6/	Dec	11.09	60.83	1.03	35.57	52.79	8.62
Russia	Nov	6.75	33.90	0.80	19.20	30.60	3.51
Russia	Dec	6.75	33.90	0.80	19.20	30.60	3.51
Ukraine	Nov	2.54	16.55	0.06	9.05	12.58	4.55
Ukraine	Dec	2.54	17.05	0.06	9.05	12.58	4.55

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/	171.09	587.34	75.39	426.16	604.93	77.37	153.50
United States	43.63	251.85	0.17	148.40	198.10	49.31	48.24
Total foreign	127.47	335.49	75.22	277.77	406.83	28.06	105.27
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/	11.65	76.31	48.30	85.94	123.86	0.88	11.51
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	0.60	1.57
South Korea	1.04	0.06	8.74	6.46	8.62	0.00	1.23
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	91.00	118.00	7.28	83.13
East. Europe	2.93	18.12	1.70	16.68	20.38	0.87	1.50
FSU-12 6/	1.03	7.52	0.35	5.60	7.01	0.47	1.41
Russia	0.29	1.55	0.15	1.50	1.90	0.00	0.09
2001/02 (Estimated)							
World 3/	153.50	596.97	73.21	439.62	620.81	73.99	129.66
United States	48.24	241.49	0.26	149.20	201.38	47.98	40.63
Total foreign	105.27	355.48	72.95	290.42	419.44	26.01	89.03
Major exporters 4/	1.13	23.50	0.82	7.55	13.05	10.70	1.69
Argentina	0.64	14.40	0.02	3.35	4.85	9.50	0.70
South Africa	0.49	9.10	0.80	4.20	8.20	1.20	0.99
Major importers 5/	11.51	80.56	45.27	87.68	125.81	0.49	11.03
EU-15	3.38	38.81	2.95	32.60	41.60	0.05	3.49
Japan	1.30	0.00	16.40	12.00	16.30	0.00	1.39
Mexico	2.17	20.40	4.03	9.30	24.50	0.05	2.04
Southeast Asia	1.57	15.07	3.75	14.08	18.75	0.39	1.26
South Korea	1.23	0.06	8.61	6.60	8.76	0.00	1.14
Selected other							
Brazil	1.61	35.54	0.43	30.50	34.50	1.50	1.57
Canada	0.88	8.20	3.70	9.53	11.73	0.20	0.85
China	83.13	114.09	0.05	95.00	122.00	8.61	66.65
East. Europe	1.50	27.48	1.18	21.42	24.90	3.15	2.11
FSU-12 6/	1.41	6.77	0.68	5.69	7.04	0.41	1.41
Russia	0.09	0.80	0.55	0.95	1.35	0.00	0.09

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/							
November	128.83	589.74	73.77	435.92	620.04	74.03	98.53
December	129.66	591.15	73.42	435.86	620.98	73.92	99.83
United States							
November	40.63	228.70	0.38	144.15	199.27	48.90	21.54
December	40.63	228.70	0.38	144.15	200.03	48.26	21.41
Total foreign							
November	88.21	361.04	73.39	291.77	420.77	25.13	76.99
December	89.03	362.46	73.04	291.71	420.95	25.66	78.42
Major exporters 4/							
November	1.49	22.50	0.27	7.60	13.10	9.70	1.46
December	1.69	23.00	0.27	7.60	13.10	10.20	1.66
Argentina Nov	0.70	13.00	0.02	3.40	4.90	8.10	0.72
Argentina Dec	0.70	13.50	0.02	3.40	4.90	8.60	0.72
South Africa Nov	0.79	9.50	0.25	4.20	8.20	1.60	0.74
South Africa Dec	0.99	9.50	0.25	4.20	8.20	1.60	0.94
Major importers 5/							
November	10.38	79.13	46.41	87.46	125.80	0.27	9.87
December	11.03	79.03	46.46	87.31	125.65	0.32	10.56
EU-15 Nov	3.29	39.30	2.50	32.70	41.70	0.05	3.34
EU-15 Dec	3.49	39.20	2.50	32.70	41.70	0.10	3.39
Japan Nov	1.39	0.00	15.50	11.40	15.70	0.00	1.19
Japan Dec	1.39	0.00	15.50	11.40	15.70	0.00	1.19
Mexico Nov	1.75	19.00	6.50	10.30	25.50	0.02	1.74
Mexico Dec	2.04	19.00	6.50	10.30	25.50	0.02	2.03
Southeast Asia Nov	1.24	14.52	3.91	13.71	18.39	0.20	1.08
Southeast Asia Dec	1.26	14.52	3.76	13.56	18.24	0.20	1.11
South Korea Nov	1.14	0.06	8.50	6.30	8.46	0.00	1.24
South Korea Dec	1.14	0.06	8.50	6.30	8.46	0.00	1.24
Selected other							
Brazil Nov	1.57	35.00	0.53	31.00	35.00	1.20	0.89
Brazil Dec	1.57	35.00	0.53	31.00	35.00	1.20	0.89
Canada Nov	0.85	8.30	4.50	10.10	12.40	0.40	0.85
Canada Dec	0.85	9.07	4.00	10.27	12.57	0.40	0.95
China Nov	66.65	125.00	0.10	96.00	124.00	10.00	57.75
China Dec	66.65	125.00	0.10	96.00	124.00	10.00	57.75
East. Europe Nov	2.06	26.23	0.84	20.98	24.50	2.50	2.13
East. Europe Dec	2.11	26.23	0.84	20.98	24.50	2.55	2.13
FSU-12 6/ Nov	1.41	7.15	0.73	6.52	7.87	0.36	1.06
FSU-12 6/ Dec	1.41	7.65	0.73	6.52	7.87	0.36	1.56
Russia Nov	0.09	1.10	0.60	1.30	1.70	0.00	0.09
Russia Dec	0.09	1.10	0.60	1.30	1.70	0.00	0.09

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			Ending stocks
	Beginning stocks	Production	Imports	Total 2/ Domestic	Exports		
2000/01							
World 3/	145.32	397.76	21.53	396.91	24.12	146.17	
United States	0.87	5.94	0.35	3.68	2.59	0.89	
Total foreign	144.45	391.81	21.18	393.23	21.53	145.28	
Major exporters 4/	21.41	126.95	0.04	105.15	15.16	28.08	
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	17.25	3.53	0.91	
Major importers 5/	14.80	53.49	9.31	64.62	0.36	12.62	
Indonesia	6.37	32.80	1.50	35.88	0.00	4.80	
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/	146.17	397.27	25.17	411.06	26.79	132.37	
United States	0.89	6.67	0.42	3.81	2.94	1.22	
Total foreign	145.28	390.60	24.75	407.25	23.84	131.15	
Major exporters 4/	28.08	133.02	0.06	116.95	17.85	26.36	
India	25.05	91.60	0.00	87.35	6.30	23.00	
Thailand	1.69	16.50	0.02	9.50	7.00	1.71	
Vietnam	0.91	21.04	0.04	17.40	3.10	1.49	
Major importers 5/	12.62	54.26	11.94	65.79	0.38	12.63	
Indonesia	4.80	32.96	3.50	36.36	0.00	4.90	
Selected other							
China	94.10	124.31	0.23	134.58	1.75	82.30	
Japan	1.67	8.24	0.70	9.00	0.15	1.46	
2002/03 (Projected)							
World 3/							
November	131.98	381.79	25.29	407.64	26.26	106.12	
December	132.37	380.29	25.57	407.77	26.65	104.89	
United States							
November	1.22	6.64	0.41	3.92	3.13	1.22	
December	1.22	6.64	0.37	3.92	3.29	1.02	
Total foreign							
November	130.76	375.15	24.88	403.73	23.13	104.91	
December	131.15	373.65	25.21	403.86	23.36	103.87	
Major exporters 4/							
November	26.82	119.25	0.04	113.20	16.40	16.51	
December	26.36	119.25	0.04	112.45	17.25	15.95	
India	Nov	23.00	78.00	0.00	83.25	3.90	13.85
India	Dec	23.00	78.00	0.00	82.50	4.25	14.25
Thailand	Nov	2.19	16.50	0.00	9.60	7.50	1.59
Thailand	Dec	1.71	16.50	0.00	9.60	7.75	0.86
Vietnam	Nov	1.46	20.90	0.04	17.60	4.00	0.80
Vietnam	Dec	1.49	20.90	0.04	17.60	4.25	0.58
Major importers 5/							
November	11.37	53.82	11.90	66.86	0.41	9.81	
December	12.63	54.16	12.10	66.89	0.41	11.59	
Indonesia	Nov	4.11	32.50	3.25	36.79	0.00	3.07
Indonesia	Dec	4.90	32.83	3.25	36.79	0.00	4.19
Selected other							
China	Nov	82.30	123.20	0.30	134.80	2.25	68.75
China	Dec	82.30	121.80	0.30	134.80	2.25	67.35
Japan	Nov	1.46	8.08	0.70	8.98	0.15	1.11
Japan	Dec	1.46	8.08	0.70	8.98	0.20	1.06

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	Domestic Total	Exports	
2000/01							
World 2/	28.02	175.10	54.94	146.95	172.06	55.08	30.92
United States	7.90	75.06	0.10	44.63	49.20	27.10	6.74
Total foreign	20.12	100.04	54.84	102.32	122.85	27.97	24.17
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/	5.16	18.12	44.83	45.99	59.49	1.48	7.14
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	13.25	18.90	26.70	0.21	4.91
2001/02 (Estimated)							
World 2/	30.92	184.30	55.99	158.22	184.01	55.00	32.19
United States	6.74	78.67	0.06	46.26	50.89	28.92	5.67
Total foreign	24.17	105.63	55.93	111.96	133.12	26.08	26.53
Major exporters 3/	16.32	76.60	1.50	46.40	49.85	23.12	21.45
Argentina	7.93	30.00	0.40	20.85	22.04	6.01	10.29
Brazil	8.38	43.50	1.10	24.65	26.83	15.00	11.15
Major importers 4/	7.14	18.13	44.07	48.91	62.80	2.13	4.41
EU-15	1.21	1.21	19.92	17.66	19.55	1.81	0.99
Japan	0.59	0.27	5.02	3.89	5.21	0.00	0.67
China	4.91	15.41	10.39	20.31	28.12	0.30	2.29
2002/03 (Projected)							
World 2/	32.45	188.80	60.17	164.52	191.14	60.61	29.68
November	32.19	188.80	60.42	164.54	191.19	60.88	29.35
United States	5.67	73.20	0.05	45.18	49.67	24.22	5.03
November	5.67	73.20	0.05	45.18	49.67	24.49	4.76
December							
Total foreign	26.78	115.60	60.12	119.35	141.47	36.39	24.65
November	26.53	115.60	60.37	119.36	141.52	36.39	24.59
December							
Major exporters 3/	21.71	85.20	1.20	51.16	55.05	33.30	19.76
November	21.45	85.20	1.30	51.16	55.05	33.30	19.60
December							
Argentina	10.54	32.50	0.30	22.50	23.79	9.70	9.85
Dec	10.29	32.50	0.40	22.50	23.79	9.70	9.70
Brazil	11.15	49.00	0.90	27.75	30.26	20.90	9.89
Nov	11.15	49.00	0.90	27.75	30.26	20.90	9.89
Dec							
Major importers 4/	4.41	18.99	48.52	51.40	65.75	1.90	4.27
November	4.41	18.99	48.52	51.40	65.75	1.90	4.27
December							
EU-15	0.99	0.95	20.17	17.67	19.57	1.60	0.93
Dec	0.99	0.95	20.17	17.67	19.57	1.60	0.93
Japan	0.67	0.28	4.90	3.83	5.15	0.00	0.71
Nov	0.67	0.28	4.90	3.83	5.15	0.00	0.71
Dec							
China	2.29	16.40	14.00	22.05	30.15	0.28	2.27
Nov	2.29	16.40	14.00	22.05	30.15	0.28	2.27
Dec							

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/	4.23	116.52	41.32	117.02	41.14		3.91
United States	0.27	35.73	0.05	28.71	6.99		0.35
Total foreign	3.96	80.79	41.28	88.31	34.15		3.56
Major exporters 3/	1.17	35.13	0.18	8.99	26.63		0.86
Argentina	0.27	13.65	0.00	0.22	13.60		0.10
Brazil	0.90	17.86	0.18	7.55	10.68		0.72
India	0.00	3.61	0.00	1.22	2.35		0.04
Major importers 4/	1.34	30.04	27.34	51.37	6.05		1.30
EU-15	0.90	13.24	20.16	27.58	5.94		0.79
China	0.00	15.05	0.10	15.04	0.11		0.00
2001/02 (Estimated)							
World 2/	3.91	125.03	45.01	124.20	45.34		4.42
United States	0.35	36.55	0.13	30.01	6.81		0.22
Total foreign	3.56	88.48	44.88	94.19	38.54		4.20
Major exporters 3/	0.86	39.66	0.33	9.64	29.81		1.41
Argentina	0.10	16.49	0.00	0.23	16.06		0.30
Brazil	0.72	19.47	0.33	8.15	11.30		1.07
India	0.04	3.70	0.00	1.26	2.45		0.04
Major importers 4/	1.30	32.25	28.63	53.72	7.13		1.33
EU-15	0.79	13.99	21.17	29.03	6.07		0.85
China	0.00	16.19	0.02	15.16	1.05		0.00
2002/03 (Projected)							
World 2/	4.42	130.14	46.51	129.59	46.89		4.59
November	4.42	130.14	46.54	129.60	46.89		4.60
December							
United States	0.22	35.81	0.22	30.39	5.63		0.23
November	0.22	35.81	0.22	30.39	5.63		0.23
December							
Total foreign	4.20	94.33	46.30	99.20	41.27		4.36
November	4.20	94.33	46.32	99.21	41.27		4.37
December							
Major exporters 3/	1.41	43.08	0.20	10.25	32.87		1.56
November	1.41	43.08	0.20	10.25	32.87		1.56
December							
Argentina	Nov	0.30	17.75	0.00	0.23	17.52	0.30
Dec	0.30	17.75	0.00	0.23	17.52	0.30	0.30
Brazil	Nov	1.07	21.92	0.20	8.52	13.45	1.22
Dec	1.07	21.92	0.20	8.52	13.45	1.22	1.22
India	Nov	0.04	3.41	0.00	1.50	1.90	0.05
Dec	0.04	3.41	0.00	1.50	1.90	0.05	0.05
Major importers 4/	1.33	33.89	29.16	56.35	6.75		1.28
November	1.33	33.89	29.16	56.35	6.75		1.28
December							
EU-15	Nov	0.85	14.04	21.24	29.27	6.03	0.83
Dec	0.85	14.04	21.24	29.27	6.03	0.83	0.83
China	Nov	0.00	17.56	0.05	16.91	0.70	0.00
Dec	0.00	17.56	0.05	16.91	0.70	0.00	0.00

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil, and 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/	2.55	26.80	7.59	26.35	7.96	2.63	
United States	0.91	8.36	0.03	7.35	0.64	1.31	
Total foreign	1.64	18.44	7.56	18.99	7.32	1.32	
Major exporters 3/	0.83	10.53	0.69	4.98	6.55	0.51	
Argentina	0.23	3.19	0.00	0.11	3.21	0.10	
Brazil	0.41	4.32	0.07	3.08	1.53	0.19	
EU-15	0.18	3.02	0.62	1.79	1.81	0.22	
Major importers 4/	0.29	4.08	1.66	5.69	0.06	0.29	
China	0.28	3.24	0.08	3.27	0.06	0.28	
Pakistan	0.01	0.03	0.18	0.21	0.00	0.01	
2001/02 (Estimated)							
World 2/	2.63	28.82	8.88	28.60	9.18	2.55	
United States	1.31	8.57	0.02	7.69	1.14	1.07	
Total foreign	1.32	20.25	8.86	20.91	8.04	1.48	
Major exporters 3/	0.51	11.77	0.76	5.11	7.27	0.66	
Argentina	0.10	3.87	0.00	0.12	3.73	0.12	
Brazil	0.19	4.71	0.15	3.15	1.65	0.25	
EU-15	0.22	3.19	0.61	1.84	1.90	0.28	
Major importers 4/	0.29	4.38	2.15	6.50	0.06	0.26	
China	0.28	3.52	0.37	3.86	0.06	0.25	
Pakistan	0.01	0.03	0.23	0.26	0.00	0.01	
2002/03 (Projected)							
World 2/							
November	2.55	30.07	9.94	30.34	10.22	2.00	
December	2.55	30.07	9.94	30.42	10.16	1.97	
United States							
November	1.07	8.51	0.03	7.89	1.04	0.67	
December	1.07	8.51	0.03	7.91	1.04	0.65	
Total foreign							
November	1.48	21.56	9.91	22.45	9.18	1.32	
December	1.48	21.56	9.91	22.51	9.12	1.32	
Major exporters 3/							
November	0.66	12.66	0.74	5.21	8.34	0.51	
December	0.66	12.66	0.74	5.26	8.29	0.51	
Argentina	Nov	0.12	4.17	0.00	0.13	4.06	0.10
	Dec	0.12	4.17	0.00	0.13	4.06	0.10
Brazil	Nov	0.25	5.30	0.15	3.25	2.30	0.15
	Dec	0.25	5.30	0.15	3.25	2.30	0.15
EU-15	Nov	0.28	3.19	0.59	1.83	1.98	0.26
	Dec	0.28	3.19	0.59	1.88	1.93	0.26
Major importers 4/							
November	0.26	4.62	3.05	7.52	0.10	0.31	
December	0.26	4.62	3.05	7.52	0.10	0.31	
China	Nov	0.25	3.80	0.80	4.45	0.10	0.30
	Dec	0.25	3.80	0.80	4.45	0.10	0.30
Pakistan	Nov	0.01	0.05	0.25	0.30	0.00	0.01
	Dec	0.01	0.05	0.25	0.30	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	88.74	26.65	91.96	26.59	-0.56	42.70
United States	3.92	17.19	0.02	8.86	6.74	-0.48	6.00
Total foreign	41.38	71.56	26.63	83.10	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	25.14	31.16	17.50	48.72	2.75	0.01	22.32
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	1.80	2.49	4.69	5.61	1.72	0.07	1.59
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	98.35	29.45	94.07	28.99	0.06	47.39
United States	6.00	20.30	0.02	7.72	11.00	0.18	7.43
Total foreign	36.70	78.05	29.43	86.34	17.99	-0.12	39.97
Major exporters 4/	12.29	39.82	3.16	25.89	14.14	-0.09	15.33
Pakistan	2.65	8.30	1.00	8.50	0.16	0.03	3.26
India	3.77	12.30	1.75	13.28	0.06	0.00	4.49
Central Asia 5/	1.41	7.35	3/	1.75	5.07	0.00	1.94
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	0.98	3.89	-0.14	2.80
Australia	2.10	3.20	3/	0.15	3.05	-0.16	2.26
Argentina	0.32	0.30	0.03	0.28	0.22	0.01	0.15
Major importers	22.32	35.10	19.10	51.68	2.54	-0.03	22.34
Brazil	2.97	3.52	0.25	3.95	0.67	-0.20	2.32
Mexico	0.54	0.43	1.90	2.10	0.08	0.03	0.67
China	14.60	24.40	0.45	25.50	0.34	0.00	13.61
Europe	1.59	2.62	4.54	5.46	1.26	0.07	1.96
Turkey	0.88	3.98	2.87	6.15	0.13	0.00	1.45
Selected Asia 8/	1.75	0.16	9.10	8.52	0.05	0.08	2.35
Indonesia	0.41	0.06	2.36	2.30	0.02	0.05	0.45
South Korea	0.39	3/	1.62	1.50	0.00	0.00	0.50

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	November	47.49	88.14	29.88	96.22	29.45	-0.15	40.00
	December	47.39	87.41	29.85	96.39	29.45	-0.03	38.84
United States	November	7.43	17.82	0.03	7.70	10.80	-0.03	6.80
	December	7.43	17.38	0.03	7.50	10.80	0.03	6.50
Total foreign	November	40.07	70.32	29.85	88.52	18.65	-0.12	33.20
	December	39.97	70.04	29.82	88.89	18.65	-0.05	32.34
Major exporters 4/	November	15.34	35.64	3.15	26.76	14.37	-0.09	13.09
	December	15.33	35.35	3.02	26.84	14.37	-0.03	12.52
Pakistan	Nov	3.26	7.80	0.70	8.80	0.10	0.03	2.84
	Dec	3.26	7.80	0.70	8.80	0.10	0.03	2.84
India	Nov	4.49	10.90	2.10	13.60	0.05	0.00	3.84
	Dec	4.49	11.20	1.90	13.60	0.05	0.00	3.94
Central Asia 5/	Nov	1.93	6.78	3/	1.89	5.20	0.00	1.62
	Dec	1.94	6.83	3/	1.89	5.26	0.00	1.62
Afr. Fr. Zn. 6/	Nov	1.48	3.82	3/	0.21	3.87	0.00	1.22
	Dec	1.48	3.90	3/	0.21	3.92	0.00	1.25
S. Hemis 7/	Nov	2.82	3.72	0.28	1.01	3.68	-0.14	2.26
	Dec	2.80	3.12	0.35	1.08	3.62	-0.08	1.65
Australia	Nov	2.26	2.00	3/	0.14	2.70	-0.16	1.58
	Dec	2.26	1.50	3/	0.14	2.70	-0.10	1.02
Argentina	Nov	0.15	0.43	0.03	0.33	0.08	0.01	0.19
	Dec	0.15	0.30	0.10	0.40	0.02	0.01	0.12
Major importers	Nov	22.46	31.66	19.82	53.17	2.94	-0.03	17.87
	Dec	22.34	31.66	19.67	53.32	2.84	-0.03	17.55
Brazil	Nov	2.32	3.60	1.05	4.00	0.40	-0.20	2.76
	Dec	2.32	3.60	1.05	4.00	0.40	-0.20	2.76
Mexico	Nov	0.67	0.19	1.85	2.05	0.05	0.03	0.58
	Dec	0.67	0.19	1.85	2.05	0.05	0.03	0.58
China	Nov	13.61	21.50	2.00	26.75	0.75	0.00	9.61
	Dec	13.61	21.50	2.00	27.00	0.75	0.00	9.36
Europe	Nov	1.98	2.17	4.72	5.57	1.55	0.07	1.68
	Dec	1.96	2.17	4.47	5.42	1.45	0.07	1.66
Turkey	Nov	1.45	4.10	2.15	6.40	0.13	0.00	1.18
	Dec	1.45	4.10	2.15	6.40	0.13	0.00	1.18
Sel. Asia 8/	Nov	2.44	0.10	8.05	8.40	0.07	0.08	2.05
	Dec	2.35	0.10	8.15	8.45	0.07	0.08	2.01
Indonesia	Nov	0.55	0.06	2.20	2.25	0.02	0.05	0.49
	Dec	0.45	0.06	2.30	2.30	0.02	0.05	0.44
S. Korea	Nov	0.50	3/	1.40	1.45	0.02	0.00	0.43
	Dec	0.50	3/	1.40	1.45	0.02	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.

WASDE-393-28
U.S. Quarterly Animal Product Production 1/

Year and quarter	Beef	Pork	Red meat 2/	Broiler	Turkey	Total poultry 3/	Red meat & poultry	Egg	Milk
	Million pounds					Mil doz	Bil lbs		
2001									
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	8249	1448	9835	21568	1789	44.0
III	7097	4832	12030	8257	1413	9814	21844	1820	41.9
IV*	6850	5290	12250	7900	1450	9490	21740	1840	41.7
Annual									
Nov Proj	27081	19751	47242	32333	5670	38547	85789	7216	170.1
Dec Proj	27156	19701	47272	32262	5696	38511	85783	7216	169.8
2003									
I*	6300	4750	11157	7900	1375	9405	20562	1765	43.1
II*	6675	4660	11436	8325	1450	9910	21346	1790	44.4
III*	6600	4760	11455	8300	1425	9855	21310	1830	42.1
Annual									
Nov Proj	25650	19420	45465	33000	5675	39195	84660	7240	172.0
Dec Proj	25650	19420	45472	32725	5700	38945	84417	7235	171.9

* Projection.

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

U.S. Quarterly Prices for Animal Products

Year and quarter	Choice steers 1/	Barrows and gilts 2/	Broilers 3/	Turkeys 4/	Eggs 5/	Milk 6/
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt
2001						
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	63.29	33.86	56.4	66.7	65.3	11.37
IV*	69-70	30-31	53-54	68-69	76-77	11.75-11.95
Annual						
Nov Proj	66.77	34.08	55.9	64.9	66.5	12.05-12.15
Dec Proj	67.14	34.71	55.5	64.5	67.3	12.05-12.15
2003						
I*	69-73	34-36	56-58	59-63	68-72	11.35-11.85
II*	71-77	36-40	56-60	61-67	58-62	10.85-11.65
III*	73-79	36-40	59-63	65-71	63-69	11.20-12.20
Annual						
Nov Proj	71-77	35-38	57-61	64-69	65-70	11.90-12.80
Dec Proj	72-77	35-38	57-61	64-69	66-70	11.45-12.25

*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-393-29
U.S. Meats Supply and Use

Item	Supply				Use				
	Beginning stocks	Production	Imports	Total supply	Exports	Ending stocks	Total	Per capita	
Million pounds 4/									
BEEF									
2001		525	26212	3164	29901	2269	606	27026	66.2
2002 Proj.	Nov	606	27186	3306	31098	2468	675	27955	67.7
	Dec	606	27261	3210	31077	2500	690	27887	67.5
2003 Proj.	Nov	675	25755	3305	29735	2530	350	26855	64.4
	Dec	690	25755	3305	29750	2565	350	26835	64.3
PORK									
2001		478	19160	951	20588	1560	536	18492	50.2
2002 Proj.	Nov	536	19773	1057	21366	1588	575	19203	51.5
	Dec	536	19723	1057	21316	1619	575	19122	51.3
2003 Proj.	Nov	575	19442	1080	21097	1620	600	18877	50.2
	Dec	575	19442	1080	21097	1645	600	18852	50.1
TOTAL RED MEAT 5/									
2001		1021	45804	4260	51085	3836	1160	46089	118.1
2002 Proj.	Nov	1160	47382	4529	53071	4061	1268	47742	121.0
	Dec	1160	47412	4432	53004	4125	1283	47596	120.6
2003 Proj.	Nov	1268	45605	4557	51430	4155	968	46307	116.3
	Dec	1283	45612	4557	51452	4215	968	46269	116.2
BROILERS									
2001		798	30938	14	31749	5555	712	25482	76.6
2002 Proj.	Nov	712	31987	12	32710	5108	825	26777	79.5
	Dec	712	31916	12	32640	4865	850	26928	80.0
2003 Proj.	Nov	825	32647	12	33484	5450	775	27259	80.2
	Dec	850	32375	12	33237	5250	775	27212	80.1
TURKEYS									
2001		241	5489	1	5732	487	241	5004	17.5
2002 Proj.	Nov	241	5596	1	5837	456	325	5056	17.5
	Dec	241	5621	1	5863	456	325	5082	17.6
2003 Proj.	Nov	325	5601	1	5927	490	325	5111	17.5
	Dec	325	5625	1	5951	490	325	5135	17.6
TOTAL POULTRY 6/									
2001		1048	36942	18	38008	6224	960	30823	95.2
2002 Proj.	Nov	960	38126	16	39102	5702	1158	32241	98.4
	Dec	960	38091	16	39067	5458	1183	32428	99.0
2003 Proj.	Nov	1158	38767	17	39942	6100	1108	32733	99.0
	Dec	1183	38520	17	39720	5900	1108	32711	98.9
RED MEAT & POULTRY:									
2001		2069	82746	4278	89093	10060	2120	76912	213.3
2002 Proj.	Nov	2120	85508	4545	92173	9763	2426	79983	219.4
	Dec	2120	85503	4448	92071	9583	2466	80024	219.6
2003 Proj.	Nov	2426	84372	4574	91372	10255	2076	79040	215.2
	Dec	2466	84132	4574	91172	10115	2076	78980	215.1

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-393-30
U.S. Egg Supply and Use

Commodity	2000		2001		2002 Projected		2003 Projected	
	Nov	Dec	Nov	Dec	Nov	Dec	Nov	Dec
Million dozen								
EGGS								
Supply								
Beginning stocks	7.6	11.4	10.4	10.4	12.0	12.0		
Production	7033.5	7152.0	7216.0	7216.0	7240.0	7235.0		
Imports	8.4	8.9	13.8	14.8	8.0	8.0		
Total supply	7049.5	7172.2	7240.2	7241.2	7260.0	7255.0		
Use								
Exports	171.1	190.0	182.5	177.6	168.0	168.0		
Hatching use	940.2	953.0	959.8	959.8	975.0	970.0		
Ending stocks	11.4	10.4	12.0	12.0	12.0	12.0		
Consumption								
Total	5926.8	6018.8	6085.9	6091.8	6105.0	6105.0		
Per capita (number)	251.8	252.6	252.6	252.8	251.0	251.0		

U.S. Milk Supply, Use and Prices

Commodity	1999/00:2000/01		2001/02 Est 1/		2002/03 Proj 1/	
	Nov	Dec	Nov	Dec	Nov	Dec
Billion pounds						
MILK						
Supply						
Beg. commercial stocks 2/	7.4	8.9	8.8	8.8	11.4	11.3
Production	167.4	165.2	169.0	168.9	171.5	171.3
Farm use	1.3	1.3	1.2	1.2	1.2	1.2
Marketings	166.0	163.9	167.8	167.7	170.3	170.2
Imports 2/	4.6	5.4	5.2	5.2	4.8	4.8
Total cml. supply 2/	178.1	178.2	181.7	181.6	186.5	186.3
Use						
Commercial use 2/ 3/	168.4	169.1	170.1	170.1	176.2	175.2
Ending commercial stks. 2/	8.9	8.8	11.4	11.3	9.8	9.8
CCC net removals:						
Milkfat basis 4/	0.8	0.3	0.3	0.3	0.5	1.3
Skim-solids basis 4/	8.5	6.3	9.6	9.6	8.1	7.5
Dollars per cwt						
Milk Prices						
Basic Formula/Class III 5/	9.99	12.29	11.03	11.03	10.10-	9.85-
					10.80	10.45
Class IV	11.51	13.88	11.22	11.22	10.45-	10.00-
					11.35	10.80
All milk 6/	12.61	14.51	12.76	12.76	11.65-	11.30-
					12.35	11.90
Million pounds						
CCC product net removals 4/:						
Butter	11	0	0	0	15	45
Cheese	17	17	9	9	6	15
Nonfat dry milk	690	525	817	817	690	635
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 December projection and the final estimate. Using world wheat production as an example, changes between the December projection and the final estimate have averaged 3.9 million tons (0.7%) ranging from -10.2 to 6.1 million tons. The December projection has been below the estimate 14 times and above 7 times.

Reliability of December 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 :	0.7	3.9	-10.2	6.1	14	7
U.S. :	0.3	0.2	-1.2	0.5	10	9
Foreign :	0.8	3.9	-10.3	6.3	14	7
Exports :						
World :	3.1	3.6	-12.6	5.7	15	6
U.S. :	4.8	1.6	-3.9	3.4	9	12
Foreign :	4.7	3.8	-11.2	5.9	17	4
Domestic use :						
World :	1.1	5.7	-13.0	11.0	12	9
U.S. :	5.6	1.7	-2.4	3.6	8	13
Foreign :	1.1	5.6	-16.1	8.7	13	8
Ending stocks :						
World :	4.8	6.0	-15.0	6.1	14	7
U.S. :	8.2	1.9	-7.0	2.1	13	8
Foreign :	4.7	4.5	-12.5	5.1	13	8
:						
COARSE GRAINS 3/						
Production :						
World :	0.9	7.5	-19.8	6.9	12	9
U.S. :	1.1	2.3	-7.5	5.8	12	9
Foreign :	1.2	7.3	-16.3	7.6	11	10
Exports :						
World :	4.7	4.8	-10.8	12.4	14	7
U.S. :	11.2	5.9	-11.6	12.4	10	11
Foreign :	9.2	4.8	-10.0	7.2	11	9
Domestic use :						
World :	1.1	8.9	-18.4	22.8	11	10
U.S. :	3.0	5.4	-17.9	16.5	11	10
Foreign :	1.2	7.4	-10.5	22.7	12	9
Ending stocks :						
World :	8.3	11.5	-30.3	17.5	16	5
U.S. :	16.0	8.3	-23.9	21.2	11	10
Foreign :	10.2	7.7	-19.5	8.3	16	5
:						
RICE, milled						
Production :						
World :	1.8	6.1	-16.2	4.7	17	4
U.S. :	2.9	0.2	-0.3	0.5	10	9
Foreign :	1.8	6.1	-16.2	4.6	17	4
Exports :						
World :	8.2	1.5	-6.1	0.9	17	4
U.S. :	5.2	0.1	-0.6	0.3	11	8
Foreign :	9.4	1.5	-6.0	0.9	15	6
Domestic use :						
World :	1.3	4.3	-15.9	1.5	17	4
U.S. :	5.5	0.1	-0.4	0.4	12	9
Foreign :	1.3	4.3	-16.1	1.7	17	4
Ending stocks :						
World :	9.4	4.0	-13.4	4.8	15	6
U.S. :	14.4	0.2	-0.3	0.8	10	11
Foreign :	9.9	4.0	-13.5	4.6	15	6

1/ Footnotes at end of table.

CONTINUED

Reliability of December Projections (Continued)

Commodity and region	Differences between proj. & final estimate, 1981/82-2001/02 1/					
	Avg. :	Avg. :	Difference		Below final	Above final
SOYBEANS	Percent	Million metric tons			Number of years 2/	
Production :						
World :	2.3	2.8	-6.6	3.8	13	8
U.S. :	1.8	1.0	-2.7	2.1	6	15
Foreign :	4.1	2.6	-7.5	2.7	12	9
Exports :						
World :	4.7	1.7	-8.1	3.7	13	8
U.S. :	7.1	1.5	-2.9	4.8	12	9
Foreign :	16.8	1.9	-7.4	5.4	12	9
Domestic use :						
World :	2.6	3.1	-5.8	3.0	14	7
U.S. :	2.8	1.1	-3.6	1.3	15	6
Foreign :	3.1	2.5	-5.4	3.4	14	7
Ending stocks :						
World :	11.8	2.2	-4.9	5.2	12	9
U.S. :	27.3	2.0	-2.8	4.9	5	16
Foreign :	16.2	2.2	-6.9	2.7	13	8
COTTON	Million 480-pound bales					
Production :						
World :	2.2	1.9	-6.3	4.4	10	10
U.S. :	1.4	0.2	-0.5	0.4	10	10
Foreign :	2.7	1.9	-6.7	4.3	9	11
Exports :						
World :	4.1	1.0	-2.7	1.2	12	9
U.S. :	10.7	0.6	-1.2	1.1	12	9
Foreign :	5.2	1.0	-3.3	1.6	10	10
Mill use :						
World :	1.9	1.6	-6.0	1.6	10	11
U.S. :	4.1	0.3	-0.9	1.0	13	7
Foreign :	2.0	1.5	-5.5	2.1	11	10
Ending stocks :						
World :	10.0	3.4	-8.1	9.4	10	11
U.S. :	20.2	0.9	-2.1	2.1	6	15
Foreign :	9.7	3.0	-8.6	8.9	13	8

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 December 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	: 1.1	80	-250	159	11	9
Exports	: 11.6	206	-450	408	10	11
Domestic use	: 3.4	204	-574	535	14	7
Ending stocks	: 18.6	317	-986	907	11	10
:						
SORGHUM	:					
Production	: 2.3	16	-53	52	10	11
Exports	: 12.7	31	-90	97	15	5
Domestic use	: 9.4	43	-114	127	7	14
Ending stocks	: 33.0	36	-104	82	10	11
:						
BARLEY	:					
Production	: 1.2	6	-12	24	8	10
Exports	: 17.6	12	-37	30	8	11
Domestic use	: 5.1	20	-30	70	9	11
Ending stocks	: 10.7	16	-39	28	14	6
:						
OATS	:					
Production	: 0.9	3	-18	16	7	7
Exports	: 48.9	1	-4	7	5	6
Domestic use	: 3.6	14	-39	36	11	10
Ending stocks	: 12.8	16	-46	52	13	8
:						
: Thousand short tons						
SOYBEAN MEAL	:					
Production	: 2.7	826	-2578	937	13	8
Exports	: 9.2	616	-1900	1300	11	10
Domestic use	: 2.4	559	-1206	675	14	7
Ending stocks	: 29.8	73	-214	188	9	11
:						
: Million pounds						
SOYBEAN OIL	:					
Production	: 2.6	365	-1418	745	14	7
Exports	: 20.9	316	-900	964	9	11
Domestic use	: 2.4	304	-985	500	14	7
Ending stocks	: 16.3	241	-623	708	11	10

:						
ANIMAL PROD. 4/	:	Million pounds				
Beef	: 3.4	840	-441	2311	14	5
Pork	: 2.8	449	-1240	1592	10	9
Broilers	: 1.6	368	-1137	550	13	6
Turkeys	: 1.9	85	-294	181	14	5
:						
: Million dozen						
Eggs	: 1.4	83	-127	163	14	5
:						
: Billion pounds						
Milk	: 1.2	1.8	-6.0	5.6	8	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 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

Related USDA Reports and Where To Find Them

The World Agricultural Supply and Demand Estimates (WASDE) report incorporates information from a number of statistical reports published by USDA and other government agencies. In turn, the WASDE report provides a framework for more detailed reports issued by USDA's Economic Research Service and Foreign Agricultural Service.

A monthly calendar with links to reports issued by NASS, ERS, and FAS can be accessed at <http://www.usda.gov/news/releases/rptcal/calindex.htm>.

Economic Research Service outlook reports analyze commodity supply, demand, and price conditions. Outlook reports for wheat, rice, feed, oil crops, cotton and wool, and livestock, dairy, and poultry are released electronically 1 to 3 working days after the WASDE report. A Sugar and Sweeteners Outlook report is issued twice a year. ERS supplements these outlook reports with commodity yearbooks that provide extensive historical data. Access ERS outlook reports and yearbooks at <http://www.ers.usda.gov/publications/outlookreports.htm>.

The Foreign Agricultural Service issues reports on world agricultural production and world markets and trade. World Agricultural Production, released shortly after each WASDE report, details country-level production changes summarized in the WASDE. World Market and Trade reports for grains, oilseeds, and cotton, released 1 working day after the WASDE, analyze monthly changes in foreign supply and demand and world trade, and provide historical supply and demand tables for major countries and regions. World Market and Trade reports for livestock and poultry, dairy products and horticultural products, including sugar, are published several times a year. Access current issues of FAS reports at <http://www.fas.usda.gov/currwmt.html>. Click on "archives" for back issues.

USDA publishes PS&D View, a comprehensive database of supply and demand balances by commodity for 190 countries and regions. Data are maintained by FAS and published by ERS. Grains, oilseeds and cotton data are updated monthly and data for other commodities are updated less frequently. PS&D View runs on a free software program that graphs and displays balance sheet variables. Download the program and the data at <http://www.ers.usda.gov/data/psd/feature.htm>.

WASDE Subscriptions

Mail subscriptions cost \$60.00; 2- and 3-year subscriptions are available. Call 1-800-999-6779 or 703-605-6220, 8:30 a.m.-5:00 pm. ET, or write ERS-NASS, 5285 Port Royal Road, Springfield, Virginia 22161. Subscriptions are also available from the Superintendent of Documents, U.S. Government Printing Office. Internet: <http://bookstore.gpo.gov>. Phone: toll free (866) 512-1800; DC area (202) 512-1800. Fax: (202) 512-2250. Mail: Government Printing Office, Stop SSOP, Washington, D.C. 20402-0001.

Electronic Access

This report and other USDA releases are posted electronically by release date at <http://www.usda.gov/news/releases/rptcal/calindex.htm>. To view a report, click the month of release, then the report title.

Download this report in both ascii text format and pdf (Adobe Acrobat) format at <http://usda.mannlib.cornell.edu/usda/reports/waobr/wasde-bb/>. Acrobat files can be viewed or printed in their original form, page by page.

Get a free e-mail subscription to the WASDE and other USDA crop reports at <http://usda.mannlib.cornell.edu>. Click on the "Reports by E-Mail" button to sign up.

For instructions on retrieving the WASDE report by fax, call (202) 694-5700 from the handset of a fax machine and follow voice prompts to retrieve document 66900. For information on e-mail subscriptions or other questions about the WASDE report, call (202) 720-5447.

**World Agricultural Supply and Demand Estimates
WASDE-393 - December 10, 2002**

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

Approved by the World Agricultural Outlook Board

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at 202-720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD). USDA is an equal opportunity provider and employer.