World Agricultural Supply And Demand Estimates

United States
Department of
Agriculture

Office of the
Chief Economist

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

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WHEAT: Projected U.S. 2002/03 ending stocks of wheat are up 70 million bushels from last month due to reduced domestic use and trade. Projected exports are 25 million bushels below last month because of increased competition. Imports are reduced 5 million bushels because of a dramatically slower pace in recent months and very tight spring wheat supplies in Canada. Feed and residual use is reduced 50 million bushels because December 1 stocks indicate smaller-than-expected use during the first 6 months of the marketing year. The projected 2002/03 wheat price range is reduced 15 cents on each end to $3.50 to $3.80 per bushel.

Global 2002/03 production, consumption, and ending stocks projections are little changed in aggregate from last month, but there are numerous country-specific changes. Global imports are up from last month, largely due to a 1.5-million-ton increase in prospective EU imports to a world-leading 9.5 million tons. Projected exports for Russia are 2 million tons higher because of a stronger-than-expected pace to date. Projected Australian supplies and exports are up from last month as larger beginning stocks more than offset a smaller prospective crop. These higher export prospects are largely offset by reductions for several countries. Reduced exports for Argentina reflect smaller production prospects, while smaller prospective shipments by India, the EU, and the United States are linked to smaller-than-expected sales to date. The United States and EU account for most of the rise from last month in projected 2002/03 global ending stocks.

COARSE GRAINS: Projected U.S. 2002/03 ending stocks of corn are up 81 million bushels from last month due to higher production and lower use. Estimated corn production is up 4 million bushels as higher yields more than offset lower harvested area. Projected exports are down 50 million bushels from last month because of increased competition. Industrial use is up 45 million bushels, reflecting rapidly expanding use of corn for ethanol production. Feed and residual use is down 75 million bushels because the December 1 stocks implied less use in the September-November quarter than expected. Sorghum exports are reduced 45 million bushels, reflecting the lower U.S. production and larger-than-expected domestic use in the September-December quarter. The projected price range for corn is down 5 cents on each end to $2.15 to $2.55 per bushel.

Projected global 2002/03 production is little changed in aggregate from last month. South African corn production is down 1.5 million tons due to reduced area and yields. This is largely offset by increased prospective production for Brazil's corn crop. The smaller South African corn crop results in increased imports, reduced exports, and smaller ending stocks. The opposite is true for Brazil, with the larger crop resulting in lower imports, larger exports and domestic use, and bigger ending stocks. The lower U.S. export prospects for corn are largely due to expanding export prospects for China. China and the United States account for most of the gain in 2002/03 global ending stocks from last month. China's domestic use of corn is reduced 2 million tons in both 2001/02 and 2002/03.

RICE: The U.S. 2002/03 rice crop is estimated at 211 million cwt, down slightly from last month and 2 percent below revised 2001/02. Average yield for 2002/03 is estimated at a record 6,578 pounds per acre, down 33 pounds per acre from last month, but 82 pounds per acre above the revised 2001/02 estimate. Planted area is slightly higher than last month, but harvested area is unchanged. Projected imports for 2002/03 are raised slightly, due to additional imports of Australian rice by Puerto Rico. No significant changes are made on the use side. Ending stocks are projected at 32 million cwt, slightly below last month and 18 percent below 2001/02. The season-average price range for 2002/03 is lowered 15 cents per cwt on each end to $3.65 to $3.95 per cwt based on monthly prices reported to date by NASS and the expectation that global prices will remain soft the remainder of the marketing year.

Global production, consumption, trade, and ending stocks for 2002/03 are nearly unchanged from a month ago. World rice production is projected at 380.3 million tons, virtually unchanged from last month, but 17 million tons below 2001/02 and the smallest crop since 1995/96. Global ending stocks are projected at 105.1 million tons, slightly above last month, but nearly 28 million tons below 2001/02, and the lowest stocks since 1986/87.

OILSEEDS: U.S. oilseed production for 2002/03 is projected at 83.5 million tons, up 0.9 million tons from last month. Gains for soybeans more than offset reductions for sunflowerseed, cottonseed, canola, and peanuts. Soybean production is estimated at 2.73 billion bushels, up 40 million bushels from last month based on increased harvested area and higher yields.

U.S. soybean exports are projected at 930 million bushels, up 30 million from last month, despite increased export availabilities in South America. Strong demand in China is boosting global imports. U.S. soybean crush is reduced 5 million bushels this month based on lower domestic meal consumption and reduced prospects for soybean meal exports. Soybean oil production is up slightly despite the reduced crush due to a higher oil extraction rate. Soybean oil stocks are up slightly reflecting the increased production.

The projected price range for soybeans is $5.10 to $5.80 per bushel compared with $5.05 to $5.85 per bushel last month. The projected soybean oil price range is 20.5 to 23.0 cents per pound, up 0.5 cent on the lower end compared with last month. Soybean meal prices are projected at $160 to $180 per short ton, unchanged from last month.

Global oilseed production for 2002/03 is projected at 324.0 million tons, up 2.2 million tons from last month. Foreign production is projected at 240.5 million tons, up 1.4 million tons. Global soybean production is projected at a record 190.9 million tons, up 2.1 million tons from last month. Soybean production in Argentina is raised 1 million tons to a record 33.5 million tons based on increased area and slightly better yield prospects, as producers planted a larger proportion of higher-yielding first-crop soybeans. Other changes this month include increased sunflowerseed production for Russia due to higher yields, and increased cottonseed production for Pakistan.

Global oilseed trade is increased this month, as increased U.S. soybean exports more than offset a small reduction for Brazil. Soybean imports by China are projected at a record 14.5

million tons, up 0.5 million tons from last month. Global oilseed crush is higher as increased soybean crush in Argentina and China more than offsets the lower U.S. crush.

SUGAR: Projected U.S. beet sugar production for fiscal year 2002/03 is decreased 100,000 tons, raw value, from last month, mainly due to a smaller-than-expected 2002 sugarbeet crop. Lower cane sugar production in Louisiana is offset by an increase in Florida. While continued rains reduced harvest and milling yields in Louisiana, favorable growing conditions improved production prospects in Florida. Imports under re-export programs are increased 40,000 tons, half of which will be exported in sugar-containing products. Season-ending stocks are increased 108,000 tons to reflect both changes in reported supply and use and raw sugar transfers to non-reporting entities ahead of 2003 marketing allotments. The ending stocks-to-use ratio is 13.5 percent, compared with 12.1 percent last month.

For 2001/02, miscellaneous use is increased, mainly due to downward revisions in deliveries by the Commodity Credit Corporation.

LIVESTOCK, POULTRY, AND DAIRY: Estimated total meat production for 2002 is lowered this month. Preliminary cattle and hog slaughter data point to slightly smaller red meat production, and mature chicken production is lowered.

The 2003 total meat production forecast is lowered from last month as higher beef production is more than offset by lower pork and broiler production. The weather-related slow pace of cattle marketings during the last months of 2002 implies increased marketings and slaughter in the first half of 2003. USDA's *Cattle* report, which will be released January 31, will provide an indication of producer breeding intentions and available supplies of feeder cattle. Pork production is lowered slightly from last month as the December 30 *Quarterly Hogs and Pigs* report showed continued declines in hog inventories and lower intended farrowings than expected. Broiler production forecasts are lowered as weekly eggs set and chicks placed data have been below a year earlier since early fall. Turkey production forecasts are unchanged. Although disease outbreaks have been reported in California's egg flock, egg production forecasts are unchanged from last month.

First-quarter 2003 Choice steer prices are raised slightly as cattle markets are reflecting concerns over the impacts of winter weather. Hog prices are raised due to tighter hog supplies in 2003. Poultry price forecasts are unchanged as large supplies continue to pressure poultry prices.

Milk production forecasts for 2002/03 are lowered slightly from last month. Although the rate of decline in cow numbers for the year is reduced from last month, gains in milk per cow continue to lag historical trends. Relatively weak milk prices in 2003 are expected to provide little incentive to increase output per cow. Class III prices are expected to be weaker at $9.85 to $10.35 per cwt, down slightly from last month, and Class IV price are forecast at $10.05 to $10.75 per cwt. The all milk price will average $11.35 to $11.85 per cwt.

COTTON: This month's U.S. cotton projections feature lower production and ending stocks. Production is reduced 1.3 percent from last month due to lower estimates for the Southeast and Arizona. Projections for domestic mill use and exports are unchanged. Ending stocks are reduced to 6.3 million bales, down 200,000 bales from last month.

World 2002/03 beginning and ending stock projections are reduced this month, production is virtually unchanged, and consumption and trade are revised only marginally. Beginning stocks are reduced 750,000 bales in China, as revisions in the Chinese government's estimate of yarn production for calendar 2001 have raised consumption for 2000/01 and 2001/02. This season's world production is unchanged, as increases in Pakistan and Kazakstan offset a decrease for the United States. Imports by China are forecast higher based on tighter supplies and recent strong import demand, but the impact on world trade is offset by small adjustments in several other countries. World ending stocks of 37.9 million bales are 3.1 percent below last month's projection.

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

APPROVED:

JAMES R. MOSELEY
ACTING SECRETARY OF AGRICULTURE

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

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World and U.S. Supply and Use for Grains 1/
Million Metric Tons

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			World		
Total grains 3/					
2000/01	1,841.10	2,403.33	232.71	1,863.36	539.97
2001/02 (Est.)	1,864.52	2,404.50	236.73	1,895.60	508.90
2002/03 (Proj.)					
December	1,809.94	2,315.11	229.44	1,896.36	418.76
January	1,807.73	2,316.63	228.52	1,890.95	425.68
Wheat					
2000/01	583.71	790.75	102.82	585.78	204.97
2001/02 (Est.)	579.47	784.44	108.81	584.65	199.79
2002/03 (Proj.)					
December	568.72	767.30	102.60	597.81	169.49
January	567.51	767.30	102.92	595.75	171.55
Coarse grains 4/					
2000/01	859.63	1,069.50	105.78	880.67	188.83
2001/02 (Est.)	887.72	1,076.55	101.44	900.28	176.26
2002/03 (Proj.)					
December	860.93	1,035.16	100.20	890.77	144.38
January	859.95	1,036.21	98.69	887.18	149.03
Rice, milled					
2000/01	397.76	543.08	24.12	396.91	146.17
2001/02 (Est.)	397.34	543.50	26.48	410.66	132.84
2002/03 (Proj.)					
December	380.29	512.66	26.65	407.77	104.89
January	380.27	513.12	26.92	408.02	105.10
			United States		
Total grains 3/					
2000/01	339.83	420.91	88.11	255.36	77.43
2001/02 (Est.)	321.86	405.20	83.82	253.96	67.42
2002/03 (Proj.)					
December	295.86	368.63	84.10	249.30	35.24
January	295.64	368.15	81.01	248.32	38.82
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.)					
December	43.99	67.32	25.86	32.01	9.46
January	43.99	67.18	25.17	30.65	11.36
Coarse grains 4/					
2000/01	273.13	324.70	56.62	215.39	52.70
2001/02 (Est.)	261.86	317.12	54.71	217.36	45.05
2002/03 (Proj.)					
December	245.23	293.10	54.96	213.38	24.76
January	245.04	292.76	52.55	213.76	26.45
Rice, milled					
2000/01	5.94	7.15	2.59	3.68	0.89
2001/02 (Est.)	6.74	8.04	2.94	3.88	1.22
2002/03 (Proj.)					
December	6.64	8.22	3.29	3.92	1.02
January	6.60	8.20	3.29	3.92	1.00

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	1,501.27	1,982.42	144.60	1,607.99	462.54
2001/02 (Est.)	1,542.66	1,999.30	152.91	1,641.64	441.48
2002/03 (Proj.)					
December	1,514.08	1,946.48	145.34	1,647.06	383.52
January	1,512.09	1,948.49	147.52	1,642.63	386.86
Wheat					
2000/01	522.96	701.70	73.92	549.48	181.13
2001/02 (Est.)	526.21	704.41	82.65	551.93	178.65
2002/03 (Proj.)					
December	524.73	699.98	76.74	565.80	160.03
January	523.52	700.12	77.74	565.10	160.19
Coarse grains 5/					
2000/01	586.50	744.80	49.16	665.28	136.13
2001/02 (Est.)	625.85	759.43	46.72	682.93	131.21
2002/03 (Proj.)					
December	615.70	742.06	45.24	677.40	119.62
January	614.91	743.45	46.14	673.42	122.58
Rice, milled					
2000/01	391.81	535.92	21.53	393.23	145.28
2001/02 (Est.)	390.60	535.46	23.54	406.78	131.62
2002/03 (Proj.)					
December	373.65	504.44	23.36	403.86	103.87
January	373.67	504.91	23.63	404.10	104.10

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	88.68	134.03	26.58	92.21	42.45
2001/02 (Est.)	98.35	140.80	28.99	94.57	46.63
2002/03 (Proj.)					
December	87.41	134.81	29.45	96.39	38.84
January	87.40	134.03	29.57	96.45	37.93
			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.)					
December	17.38	24.83	10.80	7.50	6.50
January	17.15	24.60	10.80	7.50	6.30
			Foreign 3/		
2000/01	71.49	112.91	19.84	83.35	36.45
2001/02 (Est.)	78.05	114.48	17.99	86.85	39.21
2002/03 (Proj.)					
December	70.04	109.98	18.65	88.89	32.34
January	70.26	109.44	18.77	88.95	31.63

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	313.42	348.52	71.45	254.67	35.79
2001/02 (Est.)	323.52	359.31	68.03	264.98	36.55
2002/03 (Proj.)					
December	321.71	358.38	72.03	267.89	32.57
January	323.95	360.50	72.66	268.65	33.76
Oilmeals					
2000/01	175.35	181.47	57.01	175.80	5.33
2001/02 (Est.)	182.76	188.09	60.41	181.70	5.58
2002/03 (Proj.)					
December	186.03	191.66	61.36	185.40	5.66
January	186.34	191.92	61.58	185.79	5.76
Vegetable Oils					
2000/01	89.50	97.65	35.20	88.71	8.41
2001/02 (Est.)	91.47	99.87	36.96	91.23	7.64
2002/03 (Proj.)					
December	92.21	99.85	38.04	92.99	6.50
January	92.35	99.98	38.20	92.95	6.52
			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	6.87
2002/03 (Proj.)					
December	82.58	89.82	25.29	49.09	5.72
January	83.46	90.72	26.10	48.93	6.11
Oilmeals					
2000/01	38.22	39.68	7.26	32.02	0.40
2001/02 (Est.)	38.90	40.34	7.05	33.00	0.29
2002/03 (Proj.)					
December	37.95	39.23	5.86	33.10	0.28
January	37.64	38.93	5.65	33.00	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	9.94	1.30
2002/03 (Proj.)					
December	9.49	12.23	1.32	10.05	0.86
January	9.47	12.22	1.30	10.05	0.88
			Foreign 3/		
Oilseeds					
2000/01	228.53	253.83	43.48	205.61	27.97
2001/02 (Est.)	233.69	261.00	38.09	214.36	29.68
2002/03 (Proj.)					
December	239.12	268.56	46.74	218.80	26.85
January	240.49	269.79	46.57	219.72	27.66
Oilmeals					
2000/01	137.13	141.79	49.75	143.78	4.94
2001/02 (Est.)	143.86	147.75	53.36	148.70	5.29
2002/03 (Proj.)					
December	148.08	152.43	55.51	152.30	5.38
January	148.70	152.99	55.93	152.79	5.48
Vegetable Oils					
2000/01	79.99	85.26	34.14	79.06	6.72
2001/02 (Est.)	81.82	87.06	35.39	81.28	6.34
2002/03 (Proj.)					
December	82.73	87.62	36.72	82.94	5.64
January	82.88	87.77	36.91	82.90	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 Est.	2002/03 Projections December	2002/03 Projections January
Area		Million acres		
Planted	62.6	59.6	60.4	60.4
Harvested	53.1	48.6	45.8	45.8
Yield per harvested		Bushels		
acre	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	75
Supply, total	3,272	2,941	2,474	2,469
Food	950	926	940	940
Seed	80	82	86	86
Feed and residual	304	194	150	100
Domestic, total	1,334	1,202	1,176	1,126
Exports	1,062	961	950	925
Use, total	2,396	2,164	2,126	2,051
Ending stocks	876	777	348	418
CCC inventory	97	99	75	75
Free stocks	779	678	273	343
Avg. farm price ($/bu) 2/	2.62	2.78	3.65- 3.95	3.50- 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	1,957
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	612	417	319	147	2,469
Domestic use	445	247	247	101	86	1,126
Exports	355	275	110	150	35	925
Use, total	800	522	357	251	121	2,051
Ending stocks, total						
January	173	90	60	68	27	418
December	128	90	40	63	27	348

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 Est.	2002/03 Projections December	2002/03 Projections January
FEED GRAINS				
Area		Million acres		
Planted	99.1	95.4	98.2	98.7
Harvested	87.7	83.6	84.3	82.8
Yield per harvested		Metric tons		
acre	3.11	3.13	2.91	2.96
		Million metric tons		
Beginning stocks	48.8	52.7	45.1	45.0
Production	272.9	261.7	245.1	244.9
Imports	2.6	2.4	2.6	2.5
Supply, total	324.4	316.8	292.8	292.4
Feed and residual	159.8	158.9	151.3	150.5
Food, seed & industrial	55.3	58.1	61.8	63.0
Domestic, total	215.1	217.0	213.1	213.5
Exports	56.6	54.7	55.0	52.5
Use, total	271.7	271.7	268.0	266.0
Ending stocks, total	52.7	45.0	24.7	26.4
CCC inventory	0.2	0.2	0.1	0.1
Free stocks	52.4	44.9	24.6	26.3
Outstanding loans	6.6	5.6	5.2	5.2
CORN				
Area		Million acres		
Planted	79.6	75.8	78.8	79.1
Harvested	72.4	68.8	70.5	69.3
Yield per harvested		Bushels		
acre	136.9	138.2	127.6	130.0
		Million bushels		
Beginning stocks	1,718	1,899	1,599	1,596
Production	9,915	9,507	9,003	9,008
Imports	7	10	15	15
Supply, total	11,639	11,416	10,618	10,619
Feed and residual	5,842	5,877	5,675	5,600
Food, seed & industrial	1,957	2,054	2,200	2,245
Domestic, total	7,799	7,931	7,875	7,845
Exports	1,941	1,889	1,900	1,850
Use, total	9,740	9,820	9,775	9,695
Ending stocks, total	1,899	1,596	843	924
CCC inventory	8	5	5	5
Free stocks	1,891	1,591	838	919
Outstanding loans	253	213	200	200
Avg. farm price ($/bu) 2/	1.85	1.97	2.20- 2.60	2.15- 2.55

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	2000/01	2001/02 Est.	2002/03 Projections December	2002/03 Projections January
		Million bushels		
SORGHUM				
Area planted (mil. acres)	9.2	10.3	9.3	9.6
Area harv. (mil. acres)	7.7	8.6	7.5	7.3
Yield (bushels/acre)	60.9	59.9	50.7	50.7
Beginning stocks	65	42	59	61
Production	471	515	381	370
Imports	0	0	0	0
Supply, total	536	556	441	431
Feed and residual	222	210	115	160
Food, seed & industrial	35	45	45	45
Total domestic	258	255	160	205
Exports	237	241	245	200
Use, total	494	495	405	405
Ending stocks, total	42	61	36	26
Avg. farm price ($/bu) 2/	1.89	1.94	2.25- 2.65	2.20- 2.60
BARLEY				
Area planted (mil. acres)	5.9	5.0	5.1	5.1
Area harv. (mil. acres)	5.2	4.3	4.1	4.1
Yield (bushels/acre)	61.1	58.2	54.9	54.9
Beginning stocks	111	106	93	93
Production	319	249	227	227
Imports	29	24	25	20
Supply, total	459	380	345	340
Feed and residual	123	88	80	80
Food, seed & industrial	172	172	172	172
Total domestic	295	260	252	252
Exports	58	27	20	20
Use, total	353	287	272	272
Ending stocks, total	106	93	73	68
Avg. farm price ($/bu) 2/	2.11	2.22	2.50- 2.80	2.55- 2.75
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	3
Use, total	259	223	224	224
Ending stocks, total	73	63	58	58
Avg. farm price ($/bu) 2/	1.10	1.59	1.70- 1.90	1.70- 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.

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

Item	2000/01	2001/02 Est.	2002/03 Projections December	2002/03 Projections January
TOTAL				
Area		Million acres		
Planted	3.06	3.33	3.23	3.24
Harvested	3.04	3.31	3.21	3.21
Yield per harvested		Pounds		
acre	6,281	6,496	6,611	6,578
		Million hundredweight		
Beginning stocks 2/	27.5	28.5	39.0	39.0
Production	190.9	215.3	212.0	211.0
Imports	10.9	13.2	11.5	12.0
Supply, total	229.2	256.9	262.5	261.9
Domestic & residual 3/	117.5	123.9	125.0	125.0
Exports, total 4/	83.2	94.1	105.0	105.0
Rough	22.8	31.7	39.0	39.0
Milled (rough equiv.)	60.4	62.4	66.0	66.0
Use, total	200.7	218.0	230.0	229.9
Ending stocks	28.5	39.0	32.5	32.0
Avg. milling yield (%) 5/	68.6	69.0	69.0	69.0
Avg. farm price ($/cwt) 6/	5.61	4.17	3.80- 4.10	3.65- 3.95
LONG GRAIN				
Harvested acres (mil.)	2.19	2.70		2.51
Yield (pounds/acre)	5,882	6,213		6,260
Beginning stocks	15.6	11.6	26.8	26.8
Production	128.8	167.6	157.5	157.2
Supply, total 7/	153.1	188.3	193.8	193.5
Domestic & Residual 3/	76.2	88.0	90.7	90.7
Exports 8/	65.3	73.5	82.0	82.0
Use, total	141.5	161.6	172.7	172.7
Ending stocks	11.6	26.8	21.1	20.9
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.85	0.62		0.70
Yield (pounds/acre)	7,308	7,733		7,729
Beginning stocks	10.4	15.6	10.7	10.7
Production	62.1	47.7	54.5	53.7
Supply, total 7/	74.8	67.1	67.2	66.9
Domestic & Residual 3/	41.3	35.9	34.3	34.3
Exports 8/	17.9	20.6	23.0	23.0
Use, total	59.2	56.4	57.3	57.3
Ending stocks	15.6	10.7	9.9	9.6

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 Est.	2002/03 Projections December	2002/03 Projections January
SOYBEANS:		Million acres		
Area				
Planted	74.3	74.1	73.0	73.8
Harvested	72.4	73.0	71.8	72.2
		Bushels		
Yield per harvested acre	38.1	39.6	37.5	37.8
		Million bushels		
Beginning stocks	290	248	208	208
Production	2,758	2,891	2,690	2,730
Imports	4	2	2	2
Supply, total	3,052	3,141	2,900	2,940
Crushings	1,640	1,700	1,660	1,655
Exports	996	1,063	900	930
Seed	91	89	87	87
Residual	78	82	78	78
Use, total	2,804	2,933	2,725	2,750
Ending stocks	248	208	175	190
Avg. farm price ($/bu) 2/	4.54	4.38	5.05- 5.85	5.10 - 5.80
		Million pounds		
SOYBEAN OIL:				
Beginning stocks	1,995	2,877	2,360	2,360
Production	18,420	18,898	18,760	18,785
Imports	73	46	65	65
Supply, total	20,488	21,821	21,185	21,210
Domestic	16,210	16,942	17,450	17,450
Exports	1,401	2,520	2,300	2,300
Use, total	17,611	19,461	19,750	19,750
Ending stocks	2,877	2,360	1,435	1,460
Average price (c/lb) 2/	14.15	16.46	20.00- 23.00	20.50- 23.00
		Thousand short tons		
SOYBEAN MEAL:				
Beginning stocks	293	383	240	240
Production	39,385	40,292	39,470	39,120
Imports	51	143	240	240
Supply, total	39,729	40,818	39,950	39,600
Domestic	31,643	33,077	33,500	33,350
Exports	7,703	7,502	6,200	6,000
Use, total	39,346	40,578	39,700	39,350
Ending stocks	383	240	250	250
Average price ($/s.t.) 2/	173.60	167.73	160.00- 180.00	160.00- 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.

U.S. Sugar Supply and Use 1/

Item	2000/01	2001/02 Estimate	2002/03 Projections December	2002/03 Projections January
	1,000 short tons, raw value			
Beginning stocks 2/	2,219	2,180	1,288	1,276
Production 2/3/	8,770	7,906	8,255	8,155
Beet sugar	4,680	3,914	4,315	4,215
Cane sugar 4/	4,090	3,992	3,940	3,940
Imports 2/	1,591	1,526	1,565	1,605
TRQ 5/	1,277	1,149	1,245	1,245
Other program 6/	238	296	260	300
Non-program 7/	76	81	60	60
Total supply	12,580	11,612	11,108	11,036
Exports 2/8/	141	108	125	125
Domestic deliveries 2/	10,132	10,084	9,780	9,800
Domestic food use	10,000	9,891	9,600	9,600
Other 9/	132	193	180	200
Miscellaneous 10/	127	144	0	-200
Use, total	10,400	10,336	9,905	9,725
Ending stocks 2/	2,180	1,276	1,203	1,311
Private	1,396	1,064	NA	NA
Other 11/	784	212	NA	NA
Stocks to use ratio	21.0	12.3	12.1	13.5

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 January 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 (2,150); HI 251 (275); LA 1,587 (1,340); 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 2000/01 and 2001/02, 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 Est.	2002/03 Projections December	2002/03 Projections January
	Million acres			
Area				
Planted	15.52	15.77	14.38	13.96
Harvested	13.05	13.83	12.86	12.41
	Pounds			
Yield per harvested acre	632	705	648	663
	Million 480 pound bales			
Beginning stocks 2/	3.92	6.00	7.43	7.43
Production	17.19	20.30	17.38	17.14
Imports	0.02	0.02	0.03	0.03
Supply, total	21.12	26.33	24.83	24.60
Domestic use	8.86	7.72	7.50	7.50
Exports	6.74	11.00	10.80	10.80
Use, total	15.60	18.72	18.30	18.30
Unaccounted 3/	-0.48	0.18	0.03	0.00
Ending stocks	6.00	7.43	6.50	6.30
Avg. farm price 4/	49.8	29.8		39.1 5/

Note: Reliability calculations at end of report.
1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound for upland cotton. 5/ Weighted average for August-November 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 33.6 percent.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
			2000/01				
World 3/	207.04	583.71	101.53	106.44	585.78	102.82	204.97
United States	25.85	60.76	2.45	8.29	36.30	28.90	23.85
Total foreign	181.19	522.96	99.09	98.16	549.48	73.92	181.13
Major exporters 4/	24.58	171.30	3.44	54.00	110.72	59.74	28.85
Argentina	0.62	16.23	0.01	0.08	4.99	11.27	0.59
Australia	3.61	23.77	0.07	3.40	6.30	15.93	5.22
Canada	7.70	26.52	0.20	3.70	7.44	17.32	9.66
EU-15	12.65	104.78	3.16	46.82	91.98	15.23	13.38
Major importers 5/	121.32	144.40	50.28	13.40	204.80	2.59	108.61
Brazil	1.30	1.66	7.20	0.20	9.51	0.00	0.65
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
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/	204.97	579.47	108.49	108.82	584.65	108.81	199.79
United States	23.85	53.26	2.93	5.29	32.72	26.16	21.15
Total foreign	181.13	526.21	105.57	103.53	551.93	82.65	178.65
Major exporters 4/	28.85	151.79	10.25	54.70	111.29	54.98	24.63
Argentina	0.59	15.50	0.01	0.05	4.75	10.80	0.55
Australia	5.22	24.00	0.08	3.45	6.48	16.41	6.41
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/	108.61	141.31	48.82	12.45	203.22	4.12	91.41
Brazil	0.65	3.25	6.78	0.40	9.78	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	17.41	0.31	29.18	0.25	5.79
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	3.54	19.66	68.60	13.80	17.80
Russia	1.40	46.90	0.55	14.00	38.08	4.37	6.40
Kazakstan	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: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/: Feed	Use: Domestic 2/: Total	Use: Exports	Ending stocks
				2002/03 (Projected)				
World 3/								
December		198.58	568.72	103.12	117.93	597.81	102.60	169.49
January		199.79	567.51	104.72	117.27	595.75	102.92	171.55
United States								
December		21.15	43.99	2.18	4.08	32.01	25.86	9.46
January		21.15	43.99	2.04	2.72	30.65	25.17	11.36
Total foreign								
December		177.43	524.73	100.95	113.85	565.80	76.74	160.03
January		178.65	523.52	102.68	114.55	565.10	77.74	160.19
Major exporters 4/								
December		23.49	143.40	8.46	61.83	118.63	38.30	18.42
January		24.63	142.40	9.96	62.53	119.35	38.30	19.35
Argentina	Dec	0.55	13.50	0.01	0.05	4.60	8.80	0.66
	Jan	0.55	13.00	0.01	0.05	4.60	8.30	0.66
Australia	Dec	5.27	10.50	0.15	4.50	7.48	6.00	2.44
	Jan	6.41	10.00	0.15	4.20	7.20	7.00	2.36
Canada	Dec	6.49	15.70	0.30	5.00	9.35	8.00	5.14
	Jan	6.49	15.70	0.30	5.00	9.35	8.00	5.14
EU-15	Dec	11.18	103.70	8.00	52.28	97.20	15.50	10.19
	Jan	11.18	103.70	9.50	53.28	98.20	15.00	11.19
Major importers 5/								
December		91.36	140.59	47.20	10.85	201.38	3.98	73.80
January		91.41	140.40	47.60	10.85	201.38	3.98	74.05
Brazil	Dec	0.90	3.10	7.00	0.35	10.20	0.00	0.80
	Jan	0.90	2.90	7.20	0.35	10.10	0.00	0.90
China	Dec	76.59	92.00	1.00	7.00	106.11	1.50	61.97
	Jan	76.59	92.00	1.00	7.00	106.11	1.50	61.97
N. Africa 6/	Dec	5.74	11.11	17.00	0.30	28.98	0.20	4.67
	Jan	5.79	11.11	17.20	0.30	29.08	0.20	4.82
Pakistan	Dec	2.20	19.50	0.50	0.40	19.75	1.00	1.45
	Jan	2.20	19.50	0.50	0.40	19.75	1.00	1.45
SE Asia 7/	Dec	1.61	0.00	9.60	1.90	9.55	0.28	1.38
	Jan	1.61	0.00	9.60	1.90	9.55	0.28	1.38
Selected other								
East. Europe	Dec	6.29	30.79	2.25	10.44	30.57	3.35	5.41
	Jan	6.29	30.79	2.25	10.44	30.57	3.35	5.41
India	Dec	26.00	72.00	0.05	0.60	64.05	6.00	28.00
	Jan	26.00	72.00	0.05	0.60	65.05	5.00	28.00
FSU-12 8/	Dec	17.80	95.75	3.12	24.66	74.93	21.66	20.07
	Jan	17.80	95.75	3.07	24.66	73.88	23.66	19.07
Russia	Dec	6.40	49.50	0.50	17.50	41.50	7.50	7.40
	Jan	6.40	49.50	0.50	17.50	40.50	9.50	6.40
Kazakstan	Dec	5.20	13.00	0.02	1.80	5.67	5.00	7.55
	Jan	5.20	13.00	0.02	1.80	5.67	5.00	7.55
Ukraine	Dec	3.70	21.00	0.10	3.00	13.60	9.00	2.20
	Jan	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: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
			2000/01				
World 3/	209.87	859.63	102.47	587.19	880.67	105.78	188.83
United States	48.86	273.13	2.72	159.82	215.39	56.62	52.70
Total foreign	161.01	586.50	99.75	427.37	665.28	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	155.54	69.39	161.71	217.68	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	0.30	8.89	6.53	9.00	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	887.72	100.03	599.60	900.28	101.44	176.26
United States	52.70	261.86	2.56	159.00	217.36	54.71	45.05
Total foreign	136.13	625.85	97.47	440.60	682.93	46.72	131.21
Major exporters 4/	7.15	61.62	5.04	36.18	48.38	18.21	7.22
Argentina	1.22	18.45	0.03	6.20	8.26	10.11	1.32
Australia	1.11	11.08	0.10	5.01	6.52	4.33	1.44
Canada	4.33	22.60	3.87	20.57	24.81	2.52	3.46
Major importers 5/	28.36	158.56	67.51	161.92	218.08	5.40	30.94
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	3.78	14.27	18.95	0.39	1.29
South Korea	1.23	0.45	8.83	6.74	9.35	0.00	1.16
Selected other							
China	83.60	121.89	1.97	95.11	129.78	8.63	69.06
East. Europe	2.43	51.83	1.72	37.23	47.49	4.00	4.50
FSU-12 6/	5.97	62.28	0.96	33.61	51.38	6.68	11.15
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: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/: Feed	Use: Domestic 2/: Total	Use: Exports	Ending stocks
		2002/03 (Projected)						
World 3/								
December		174.23	860.93	99.23	589.58	890.77	100.20	144.38
January		176.26	859.95	98.44	586.65	887.18	98.69	149.03
United States								
December		45.09	245.23	2.78	151.33	213.38	54.96	24.76
January		45.05	245.04	2.67	150.56	213.76	52.55	26.45
Total foreign								
December		129.14	615.70	96.45	438.26	677.40	45.24	119.62
January		131.21	614.91	95.78	436.08	673.42	46.14	122.58
Major exporters 4/								
December		7.02	52.29	4.77	32.40	44.62	13.61	5.85
January		7.22	50.80	5.27	32.41	44.63	13.11	5.55
Argentina	Dec	1.32	17.24	0.03	6.07	8.18	9.11	1.30
	Jan	1.32	17.24	0.03	6.07	8.18	9.21	1.20
Australia	Dec	1.44	5.56	0.10	3.94	5.26	1.10	0.74
	Jan	1.44	5.56	0.10	3.94	5.26	1.10	0.74
Canada	Dec	3.26	19.59	4.23	17.98	22.43	1.78	2.87
	Jan	3.46	19.59	4.23	17.98	22.43	1.78	3.07
Major importers 5/								
December		30.89	156.16	67.87	158.66	216.13	6.60	32.19
January		30.94	155.75	67.07	157.46	214.83	6.60	32.33
EU-15	Dec	19.59	105.44	3.12	75.16	100.49	6.38	21.27
	Jan	19.59	105.14	3.22	74.86	100.19	6.39	21.37
Japan	Dec	2.34	0.23	18.64	14.51	19.14	0.00	2.08
	Jan	2.34	0.23	18.34	14.21	18.84	0.00	2.08
Mexico	Dec	2.98	25.37	11.25	20.77	36.75	0.02	2.83
	Jan	2.98	25.37	10.65	20.17	36.15	0.02	2.83
Southeast Asia	Dec	1.26	14.72	3.76	13.75	18.44	0.20	1.11
	Jan	1.29	14.72	3.76	13.75	18.44	0.20	1.13
South Korea	Dec	1.14	0.47	8.81	6.51	9.17	0.00	1.24
	Jan	1.16	0.36	8.81	6.51	9.07	0.00	1.26
Selected other								
China	Dec	67.06	132.90	2.11	98.06	133.85	10.02	58.19
	Jan	69.06	132.90	2.11	97.06	131.85	11.02	61.19
East. Europe	Dec	4.47	49.18	1.55	36.74	46.98	3.39	4.83
	Jan	4.50	49.28	1.55	36.85	47.14	3.39	4.80
FSU-12 6/	Dec	11.09	60.83	1.03	35.57	52.79	8.62	11.54
	Jan	11.15	60.83	1.03	35.57	52.74	8.72	11.55
Russia	Dec	6.75	33.90	0.80	19.20	30.60	3.51	7.35
	Jan	6.75	33.90	0.80	19.20	30.60	3.60	7.25
Ukraine	Dec	2.54	17.05	0.06	9.05	12.58	4.55	2.52
	Jan	2.54	17.05	0.06	9.05	12.53	4.55	2.57

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: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/: Feed	Use: Domestic 2/: Total	Use: Exports	Ending stocks
				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	597.17	73.42	437.80	619.10	74.31	131.57
United States	48.24	241.49	0.26	149.27	201.45	47.98	40.55
Total foreign	105.27	355.68	73.16	288.53	417.64	26.33	91.02
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	45.29	87.66	125.79	0.49	11.08
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	3.78	14.08	18.75	0.39	1.29
South Korea	1.23	0.06	8.61	6.58	8.74	0.00	1.16
Selected other							
Brazil	1.61	35.54	0.43	30.50	34.50	1.80	1.27
Canada	0.88	8.39	3.70	9.51	11.71	0.20	1.06
China	83.13	114.09	0.05	93.00	120.00	8.61	68.65
East. Europe	1.50	27.49	1.17	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: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
				2002/03 (Projected)				
World 3/								
December		129.66	591.15	73.42	435.86	620.98	73.92	99.83
January		131.57	590.52	73.59	432.78	617.30	73.35	104.79
United States								
December		40.63	228.70	0.38	144.15	200.03	48.26	21.41
January		40.55	228.80	0.38	142.25	199.27	46.99	23.47
Total foreign								
December		89.03	362.46	73.04	291.71	420.95	25.66	78.42
January		91.02	361.72	73.21	290.53	418.03	26.36	81.32
Major exporters 4/								
December		1.69	23.00	0.27	7.60	13.10	10.20	1.66
January		1.69	21.50	0.77	7.60	13.10	9.60	1.26
Argentina	Dec	0.70	13.50	0.02	3.40	4.90	8.60	0.72
	Jan	0.70	13.50	0.02	3.40	4.90	8.60	0.72
South Africa	Dec	0.99	9.50	0.25	4.20	8.20	1.60	0.94
	Jan	0.99	8.00	0.75	4.20	8.20	1.00	0.54
Major importers 5/								
December		11.03	79.03	46.46	87.31	125.65	0.32	10.56
January		11.08	78.73	46.46	87.01	125.35	0.32	10.61
EU-15	Dec	3.49	39.20	2.50	32.70	41.70	0.10	3.39
	Jan	3.49	38.90	2.50	32.40	41.40	0.10	3.39
Japan	Dec	1.39	0.00	15.50	11.40	15.70	0.00	1.19
	Jan	1.39	0.00	15.50	11.40	15.70	0.00	1.19
Mexico	Dec	2.04	19.00	6.50	10.30	25.50	0.02	2.03
	Jan	2.04	19.00	6.50	10.30	25.50	0.02	2.03
Southeast Asia	Dec	1.26	14.52	3.76	13.56	18.24	0.20	1.11
	Jan	1.29	14.52	3.76	13.56	18.24	0.20	1.13
South Korea	Dec	1.14	0.06	8.50	6.30	8.46	0.00	1.24
	Jan	1.16	0.06	8.50	6.30	8.46	0.00	1.26
Selected other								
Brazil	Dec	1.57	35.00	0.53	31.00	35.00	1.20	0.89
	Jan	1.27	36.00	0.40	31.20	35.20	1.50	0.97
Canada	Dec	0.85	9.07	4.00	10.27	12.57	0.40	0.95
	Jan	1.06	9.07	4.00	10.27	12.57	0.40	1.16
China	Dec	66.65	125.00	0.10	96.00	124.00	10.00	57.75
	Jan	68.65	125.00	0.10	95.00	122.00	11.00	60.75
East. Europe	Dec	2.11	26.23	0.84	20.98	24.50	2.55	2.13
	Jan	2.11	26.29	0.84	21.10	24.62	2.55	2.07
FSU-12 6/	Dec	1.41	7.65	0.73	6.52	7.87	0.36	1.56
	Jan	1.41	7.65	0.73	6.52	7.87	0.36	1.56
Russia	Dec	0.09	1.10	0.60	1.30	1.70	0.00	0.09
	Jan	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: Beginning stocks	Supply: Production	Supply: Imports	Use: Total 2/ Domestic	Use: Exports	Ending stocks
				2000/01			
World 3/		145.32	397.76	21.50	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	21.16	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	9.29	64.60	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	397.34	25.44	410.66	26.48	132.84
United States		0.89	6.74	0.42	3.88	2.94	1.22
Total foreign		145.28	390.60	25.02	406.78	23.54	131.62
Major exporters 4/		28.08	133.02	0.06	116.95	18.15	26.06
India		25.05	91.60	0.00	87.35	6.30	23.00
Thailand		1.69	16.50	0.02	9.50	7.20	1.51
Vietnam		0.91	21.04	0.04	17.40	3.20	1.39
Major importers 5/		12.62	54.26	12.10	65.79	0.38	12.80
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/							
December		132.37	380.29	25.57	407.77	26.65	104.89
January		132.84	380.27	25.64	408.02	26.92	105.10
United States							
December		1.22	6.64	0.37	3.92	3.29	1.02
January		1.22	6.60	0.38	3.92	3.29	1.00
Total foreign							
December		131.15	373.65	25.21	403.86	23.36	103.87
January		131.62	373.67	25.26	404.10	23.63	104.10
Major exporters 4/							
December		26.36	119.25	0.04	112.45	17.25	15.95
January		26.06	119.25	0.04	112.45	17.25	15.65
India	Dec	23.00	78.00	0.00	82.50	4.25	14.25
	Jan	23.00	78.00	0.00	82.50	4.25	14.25
Thailand	Dec	1.71	16.50	0.00	9.60	7.75	0.86
	Jan	1.51	16.50	0.00	9.60	7.75	0.66
Vietnam	Dec	1.49	20.90	0.04	17.60	4.25	0.58
	Jan	1.39	20.90	0.04	17.60	4.25	0.48
Major importers 5/							
December		12.63	54.16	12.10	66.89	0.41	11.59
January		12.80	54.16	12.10	66.89	0.41	11.75
Indonesia	Dec	4.90	32.83	3.25	36.79	0.00	4.19
	Jan	4.90	32.83	3.25	36.79	0.00	4.19
Selected other							
China	Dec	82.30	121.80	0.30	134.80	2.25	67.35
	Jan	82.30	121.80	0.30	134.80	2.25	67.35
Japan	Dec	1.46	8.08	0.70	8.98	0.20	1.06
	Jan	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: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic Crush	Use: Domestic Total	Use: Exports	Ending stocks
				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	44.62	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	13.24	18.90	26.70	0.21	4.91
				2001/02 (Estimated)				
World 2/		30.92	184.30	55.99	158.23	184.02	55.00	32.19
United States		6.74	78.67	0.06	46.26	50.90	28.92	5.66
Total foreign		24.17	105.63	55.93	111.97	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	6.00	10.29
Brazil		8.38	43.50	1.10	24.65	26.82	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	1.80	0.99
Japan		0.59	0.27	5.02	3.88	5.21	0.00	0.67
China		4.91	15.41	10.38	20.31	28.12	0.30	2.29
				2002/03 (Projected)				
World 2/								
December		32.19	188.80	60.42	164.54	191.19	60.88	29.35
January		32.19	190.89	60.92	165.30	191.95	61.40	30.65
United States								
December		5.67	73.20	0.05	45.18	49.67	24.49	4.76
January		5.66	74.29	0.05	45.04	49.54	25.31	5.16
Total foreign								
December		26.53	115.60	60.37	119.36	141.52	36.39	24.59
January		26.53	116.60	60.87	120.26	142.42	36.09	25.49
Major exporters 3/								
December		21.45	85.20	1.30	51.16	55.05	33.30	19.60
January		21.45	86.20	1.30	51.66	55.55	33.00	20.40
Argentina	Dec	10.29	32.50	0.40	22.50	23.79	9.70	9.70
	Jan	10.29	33.50	0.40	23.00	24.29	9.70	10.20
Brazil	Dec	11.15	49.00	0.90	27.75	30.26	20.90	9.89
	Jan	11.15	49.00	0.90	27.75	30.26	20.60	10.19
Major importers 4/								
December		4.41	18.98	48.52	51.40	65.75	1.90	4.27
January		4.41	18.98	49.02	51.80	66.15	1.90	4.37
EU-15	Dec	0.99	0.95	20.17	17.67	19.57	1.60	0.93
	Jan	0.99	0.95	20.17	17.67	19.57	1.60	0.93
Japan	Dec	0.67	0.28	4.90	3.82	5.14	0.00	0.70
	Jan	0.67	0.28	4.90	3.82	5.14	0.00	0.70
China	Dec	2.29	16.40	14.00	22.05	30.15	0.28	2.26
	Jan	2.29	16.40	14.50	22.45	30.55	0.28	2.37

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: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic	Use: Exports	Ending stocks
				2000/01			
World 2/		4.23	116.54	41.32	117.03	41.14	3.91
United States		0.27	35.73	0.05	28.71	6.99	0.35
Total foreign		3.96	80.81	41.28	88.33	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	125.02	45.26	124.46	45.35	4.38
United States		0.35	36.55	0.13	30.01	6.80	0.22
Total foreign		3.56	88.47	45.13	94.46	38.54	4.16
Major exporters 3/		0.86	39.62	0.33	9.64	29.82	1.37
Argentina		0.10	16.45	0.00	0.23	16.07	0.26
Brazil		0.72	19.47	0.33	8.15	11.30	1.07
India		0.04	3.70	0.00	1.25	2.45	0.04
Major importers 4/		1.30	32.25	28.88	53.97	7.12	1.33
EU-15		0.79	13.99	21.17	29.03	6.07	0.85
China		0.00	16.18	0.02	15.16	1.05	0.00
				2002/03 (Projected)			
World 2/							
December		4.42	130.14	46.54	129.60	46.89	4.60
January		4.38	130.50	46.99	130.07	47.10	4.70
United States							
December		0.22	35.81	0.22	30.39	5.62	0.23
January		0.22	35.49	0.22	30.26	5.44	0.23
Total foreign							
December		4.20	94.33	46.32	99.20	41.27	4.37
January		4.16	95.01	46.77	99.81	41.66	4.47
Major exporters 3/							
December		1.40	43.08	0.20	10.24	32.87	1.56
January		1.37	43.42	0.20	10.36	32.96	1.66
Argentina	Dec	0.30	17.75	0.00	0.23	17.52	0.30
	Jan	0.26	18.10	0.00	0.25	17.76	0.35
Brazil	Dec	1.07	21.92	0.20	8.52	13.45	1.22
	Jan	1.07	21.92	0.20	8.52	13.40	1.27
India	Dec	0.04	3.40	0.00	1.50	1.90	0.05
	Jan	0.04	3.40	0.00	1.60	1.80	0.05
Major importers 4/							
December		1.33	33.89	29.16	56.35	6.75	1.28
January		1.33	34.21	29.55	56.76	7.05	1.28
EU-15	Dec	0.85	14.04	21.24	29.27	6.03	0.82
	Jan	0.85	14.04	21.43	29.46	6.03	0.82
China	Dec	0.00	17.56	0.05	16.91	0.70	0.00
	Jan	0.00	17.88	0.05	16.93	1.00	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: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic	Use: Exports	Ending stocks
				2000/01			
World 2/		2.55	26.79	7.59	26.34	7.96	2.63
United States		0.91	8.36	0.03	7.35	0.64	1.30
Total foreign		1.64	18.44	7.56	18.99	7.32	1.32
Major exporters 3/		0.82	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	3.26	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		1.30	8.57	0.02	7.68	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	3.18	0.61	1.84	1.90	0.28
Major importers 4/		0.29	4.38	2.14	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/							
December		2.55	30.07	9.94	30.42	10.16	1.97
January		2.55	30.28	9.96	30.52	10.27	1.98
United States							
December		1.07	8.51	0.03	7.91	1.04	0.65
January		1.07	8.52	0.03	7.92	1.04	0.66
Total foreign							
December		1.48	21.56	9.91	22.51	9.12	1.32
January		1.48	21.75	9.93	22.61	9.23	1.32
Major exporters 3/							
December		0.66	12.66	0.74	5.26	8.29	0.51
January		0.66	12.76	0.74	5.26	8.40	0.51
Argentina	Dec	0.12	4.17	0.00	0.13	4.06	0.10
	Jan	0.12	4.28	0.00	0.13	4.17	0.10
Brazil	Dec	0.25	5.30	0.15	3.25	2.30	0.15
	Jan	0.25	5.30	0.15	3.25	2.30	0.15
EU-15	Dec	0.28	3.19	0.59	1.88	1.93	0.26
	Jan	0.28	3.19	0.59	1.88	1.93	0.26
Major importers 4/							
December		0.26	4.62	3.05	7.52	0.10	0.31
January		0.26	4.71	3.05	7.61	0.10	0.31
China	Dec	0.25	3.80	0.80	4.45	0.10	0.30
	Jan	0.25	3.89	0.80	4.54	0.10	0.30
Pakistan	Dec	0.01	0.05	0.25	0.30	0.00	0.01
	Jan	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: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic	Use: Exports	Loss 2/	Ending stocks
				2000/01			
World	45.35	88.68	26.65	92.21	26.58	-0.56	42.45
United States	3.92	17.19	0.02	8.86	6.74	-0.48	6.00
Total foreign	41.44	71.49	26.63	83.35	19.84	-0.08	36.45
Major exporters 4/	14.37	37.11	2.34	25.86	15.77	-0.09	12.28
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/	3.14	5.78	0.19	1.10	5.29	-0.14	2.86
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	48.97	2.75	0.01	22.08
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	23.50	0.45	0.00	14.35
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	42.45	98.35	29.45	94.57	28.99	0.06	46.63
United States	6.00	20.30	0.02	7.72	11.00	0.18	7.43
Total foreign	36.45	78.05	29.43	86.85	17.99	-0.12	39.20
Major exporters 4/	12.28	39.82	3.16	25.90	14.14	-0.09	15.32
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/	2.86	4.38	0.28	0.99	3.89	-0.14	2.79
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	22.08	35.10	19.10	52.18	2.54	-0.03	21.59
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	14.35	24.40	0.45	26.00	0.34	0.00	12.86
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: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic	Use: Exports	Loss 2/	Ending stocks
		2002/03 (Projected)						
World								
December		47.39	87.41	29.85	96.39	29.45	-0.03	38.84
January		46.63	87.40	29.85	96.45	29.57	-0.06	37.92
United States								
December		7.43	17.38	0.03	7.50	10.80	0.03	6.50
January		7.43	17.14	0.03	7.50	10.80	0.00	6.30
Total foreign								
December		39.97	70.04	29.82	88.89	18.65	-0.05	32.34
January		39.20	70.26	29.82	88.95	18.77	-0.05	31.62
Major exporters 4/								
December		15.33	35.35	3.02	26.84	14.37	-0.03	12.52
January		15.32	35.57	2.82	26.85	14.44	-0.03	12.46
Pakistan	Dec	3.26	7.80	0.70	8.80	0.10	0.03	2.84
	Jan	3.26	8.00	0.60	8.80	0.15	0.03	2.89
India	Dec	4.49	11.20	1.90	13.60	0.05	0.00	3.94
	Jan	4.49	11.20	1.80	13.60	0.05	0.00	3.84
Central Asia 5/	Dec	1.94	6.83	3/	1.89	5.26	0.00	1.62
	Jan	1.94	6.88	3/	1.89	5.30	0.00	1.62
Afr. Fr. Zn. 6/	Dec	1.48	3.90	3/	0.21	3.92	0.00	1.25
	Jan	1.48	3.87	3/	0.21	3.89	0.00	1.25
S. Hemis 7/	Dec	2.80	3.12	0.35	1.08	3.62	-0.08	1.65
	Jan	2.79	3.12	0.35	1.10	3.62	-0.08	1.63
Australia	Dec	2.26	1.50	3/	0.14	2.70	-0.10	1.02
	Jan	2.26	1.50	3/	0.14	2.70	-0.10	1.02
Argentina	Dec	0.15	0.30	0.10	0.40	0.02	0.01	0.12
	Jan	0.15	0.30	0.10	0.40	0.02	0.01	0.12
Major importers	Dec	22.34	31.66	19.67	53.32	2.84	-0.03	17.55
	Jan	21.59	31.66	19.87	53.37	2.89	-0.03	16.90
Brazil	Dec	2.32	3.60	1.05	4.00	0.40	-0.20	2.76
	Jan	2.32	3.60	1.05	4.00	0.40	-0.20	2.76
Mexico	Dec	0.67	0.19	1.85	2.05	0.05	0.03	0.58
	Jan	0.67	0.19	1.85	2.05	0.05	0.03	0.58
China	Dec	13.61	21.50	2.00	27.00	0.75	0.00	9.36
	Jan	12.86	21.50	2.25	27.00	0.75	0.00	8.86
Europe	Dec	1.96	2.17	4.47	5.42	1.45	0.07	1.66
	Jan	1.96	2.17	4.52	5.47	1.50	0.07	1.61
Turkey	Dec	1.45	4.10	2.15	6.40	0.13	0.00	1.18
	Jan	1.45	4.10	2.10	6.40	0.13	0.00	1.12
Sel. Asia 8/	Dec	2.35	0.10	8.15	8.45	0.07	0.08	2.01
	Jan	2.35	0.10	8.10	8.45	0.07	0.08	1.96
Indonesia	Dec	0.45	0.06	2.30	2.30	0.02	0.05	0.44
	Jan	0.45	0.06	2.25	2.30	0.02	0.05	0.39
S. Korea	Dec	0.50	3/	1.40	1.45	0.02	0.00	0.43
	Jan	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.

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									
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	6775	5270	12155	7900	1450	9480	21635	1835	41.7
Annual									
Dec Proj	27156	19701	47272	32262	5696	38511	85783	7216	169.8
Jan Est	27081	19681	47177	32262	5696	38501	85678	7211	169.8
2003									
I*	6325	4760	11192	7800	1375	9305	20497	1765	43.0
II*	6700	4670	11471	8225	1450	9810	21281	1790	44.3
III*	6600	4750	11445	8300	1425	9855	21300	1830	42.0
IV*	6075	5210	11384	8200	1450	9775	21159	1850	42.1
Annual									
Dec Proj	25650	19420	45472	32725	5700	38945	84417	7235	171.9
Jan Proj	25700	19390	45492	32525	5700	38745	84237	7235	171.4

* 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						
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	69.10	31.34	53.7	68.2	75.4	11.93
Annual						
Dec Proj	67.14	34.71	55.5	64.5	67.3	12.05-12.15
Jan Est	67.04	34.92	55.6	64.5	67.1	12.12
2003						
I*	71-73	35-37	56-58	60-62	69-71	11.35-11.75
II*	71-77	39-41	56-60	62-66	58-62	10.85-11.55
III*	73-79	38-42	59-63	65-71	63-69	11.20-12.20
IV*	74-80	36-38	58-62	71-77	73-79	12.25-13.25
Annual						
Dec Proj	72-77	35-38	57-61	64-69	66-70	11.45-12.25
Jan Proj	72-77	37-40	57-61	64-69	66-70	11.40-12.20

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

U.S. Meats Supply and Use

Item		Supply: Beginning stocks	Supply: Production 1/	Supply: Imports	Supply: Total supply	Use: Exports	Use: Ending stocks	Use: Consumption: Total	Use: Consumption: Per capita 2/ 3/
		Million pounds 4/							
BEEF									
2001		525	26212	3164	29901	2269	606	27026	66.2
2002 Est.	Dec	606	27261	3210	31077	2500	690	27887	67.5
	Jan	606	27186	3210	31002	2500	680	27822	67.4
2003 Proj.	Dec	690	25755	3305	29750	2565	350	26835	64.3
	Jan	680	25805	3305	29790	2565	350	26875	64.4
PORK									
2001		478	19160	951	20588	1560	536	18492	50.2
2002 Est.	Dec	536	19723	1057	21316	1619	575	19122	51.3
	Jan	536	19703	1057	21296	1619	550	19127	51.3
2003 Proj.	Dec	575	19442	1080	21097	1645	600	18852	50.1
	Jan	550	19412	1080	21042	1645	600	18797	50.0
TOTAL RED MEAT 5/									
2001		1021	45804	4260	51085	3836	1160	46089	118.1
2002 Est.	Dec	1160	47412	4432	53004	4125	1283	47596	120.6
	Jan	1160	47317	4429	52906	4125	1248	47533	120.4
2003 Proj.	Dec	1283	45612	4557	51452	4215	968	46269	116.2
	Jan	1248	45632	4557	51437	4215	968	46254	116.1
BROILERS									
2001		798	30938	14	31749	5555	712	25482	76.6
2002 Est.	Dec	712	31916	12	32640	4865	850	26928	80.0
	Jan	712	31916	12	32640	4865	800	26978	80.1
2003 Proj.	Dec	850	32375	12	33237	5250	775	27212	80.1
	Jan	800	32177	12	32989	5250	775	26964	79.3
TURKEYS									
2001		241	5489	1	5732	487	241	5004	17.5
2002 Est.	Dec	241	5621	1	5863	456	325	5082	17.6
	Jan	241	5621	1	5863	456	350	5057	17.5
2003 Proj.	Dec	325	5625	1	5951	490	325	5135	17.6
	Jan	350	5625	1	5976	490	325	5160	17.7
TOTAL POULTRY 6/									
2001		1048	36942	18	38008	6224	960	30823	95.2
2002 Est.	Dec	960	38091	16	39067	5458	1183	32428	99.0
	Jan	960	38081	16	39057	5458	1156	32445	99.1
2003 Proj.	Dec	1183	38520	17	39720	5900	1108	32711	98.9
	Jan	1156	38322	17	39495	5900	1108	32486	98.3
RED MEAT & POULTRY									
2001		2069	82746	4278	89093	10060	2120	76912	213.3
2002 Est.	Dec	2120	85503	4448	92071	9583	2466	80024	219.6
	Jan	2120	85398	4445	91963	9583	2404	79978	219.5
2003 Proj.	Dec	2466	84132	4574	91172	10115	2076	78980	215.1
	Jan	2404	83954	4574	90932	10115	2076	78740	214.4

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.

U.S. Egg Supply and Use

Commodity	2000	2001	2002 Estimated Dec	2002 Estimated Jan	2003 Projected Dec	2003 Projected Jan
EGGS			Million dozen			
Supply						
Beginning stocks	7.6	11.4	10.4	10.4	12.0	10.0
Production	7033.5	7152.0	7216.0	7211.0	7235.0	7235.0
Imports	8.4	8.9	14.8	14.8	8.0	8.0
Total supply	7049.5	7172.2	7241.2	7236.2	7255.0	7253.0
Use						
Exports	171.1	190.0	177.6	177.6	168.0	168.0
Hatching use	940.2	953.0	959.8	959.8	970.0	965.0
Ending stocks	11.4	10.4	12.0	10.0	12.0	12.0
Consumption						
Total	5926.8	6018.8	6091.8	6088.8	6105.0	6108.0
Per capita (number)	251.8	252.6	252.8	252.7	251.0	251.1

U.S. Milk Supply, Use and Prices

Commodity	1999/00 1/	2000/01 1/	2001/02 Est 1/ Dec	2001/02 Est 1/ Jan	2002/03 Proj 1/ Dec	2002/03 Proj 1/ Jan
MILK			Billion pounds			
Supply						
Beg. commercial stocks 2/	7.4	8.9	8.8	8.8	11.3	11.3
Production	167.4	165.2	168.9	168.9	171.3	171.0
Farm use	1.3	1.3	1.2	1.2	1.2	1.2
Marketings	166.0	163.9	167.7	167.7	170.2	169.8
Imports 2/	4.6	5.4	5.2	5.2	4.8	4.8
Total cml. supply 2/	178.1	178.2	181.6	181.6	186.3	185.9
Use						
Commercial use 2/ 3/	168.4	169.1	170.1	170.1	175.2	174.9
Ending commercial stks. 2/	8.9	8.8	11.3	11.3	9.8	9.8
CCC net removals:						
Milkfat basis 4/	0.8	0.3	0.3	0.3	1.3	1.3
Skim-solids basis 4/	8.5	6.3	9.6	9.6	7.5	6.8
			Dollars per cwt			
Milk Prices						
Basic Formula/Class III 5/	9.99	12.29	11.03	11.03	9.85-10.45	9.85-10.35
Class IV	11.51	13.88	11.22	11.22	10.00-10.80	10.05-10.75
All milk 6/	12.61	14.51	12.76	12.76	11.30-11.90	11.35-11.85
			Million pounds			
CCC product net removals 4/						
Butter	11	0	0	0	45	45
Cheese	17	17	9	9	15	20
Nonfat dry milk	690	525	817	817	635	565
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 January projection and the final estimate. Using world wheat production as an example, changes between the January projection and the final estimate have averaged 3.2 million tons (0.6%) ranging from -8.3 to 6.4 million tons. The January projection has been below the estimate 15 times and above 6 times.

Reliability of January Projections

Commodity and region	Differences between proj. & final estimate,1981/82-2001/02 1/ Avg.	Avg.	Difference		Below final	Above final
WHEAT	Percent	Million metric tons			Number of years 2/	
Production						
World	0.6	3.2	-8.3	6.4	15	6
U.S.	0.1	0.0	-0.2	0.1	9	6
Foreign	0.7	3.2	-8.3	6.4	15	6
Exports						
World	3.1	3.5	-14.0	5.2	13	8
U.S.	4.0	1.4	-3.9	2.7	10	11
Foreign	4.2	3.4	-12.6	5.6	15	6
Domestic use						
World	1.0	5.2	-14.3	11.0	12	9
U.S.	4.3	1.3	-2.6	3.0	8	13
Foreign	1.0	5.0	-14.8	8.6	13	8
Ending stocks						
World	4.2	5.1	-11.5	8.1	14	7
U.S.	8.1	1.8	-4.6	3.3	13	8
Foreign	4.3	4.0	-10.3	5.2	14	7
COARSE GRAINS 3/						
Production						
World	0.9	7.3	-17.9	8.2	12	9
U.S.	0.2	0.5	-4.6	1.3	11	5
Foreign	1.2	7.0	-17.3	8.2	12	9
Exports						
World	4.2	4.4	-10.8	13.3	15	6
U.S.	9.1	4.7	-11.1	12.4	11	10
Foreign	8.0	4.2	-8.9	8.0	11	10
Domestic use						
World	0.9	7.8	-16.0	29.0	9	12
U.S.	2.6	4.6	-18.8	11.5	10	11
Foreign	1.0	6.5	-10.9	22.8	13	8
Ending stocks						
World	7.4	10.5	-31.8	17.6	16	5
U.S.	9.8	5.8	-24.3	20.8	12	8
Foreign	9.8	7.2	-19.3	10.8	17	4
RICE, milled						
Production						
World	1.5	5.1	-13.9	1.8	18	3
U.S.	1.3	0.1	-0.3	0.2	7	3
Foreign	1.5	5.0	-13.9	1.8	18	3
Exports						
World	7.8	1.4	-5.4	1.0	16	5
U.S.	5.9	0.2	-0.6	0.2	11	8
Foreign	9.0	1.4	-5.2	1.0	15	6
Domestic use						
World	1.2	3.9	-12.3	1.9	17	4
U.S.	5.7	0.1	-0.4	0.5	11	10
Foreign	1.2	3.9	-12.4	2.2	18	3
Ending stocks						
World	7.8	3.3	-13.0	3.9	16	5
U.S.	17.2	0.2	-0.3	0.6	10	10
Foreign	8.1	3.4	-13.3	3.8	16	5

1/ Footnotes at end of table.

CONTINUED

Reliability of January 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	1.9	2.3	-6.2	2.9	14	7
U.S.	1.1	0.6	-1.6	1.8	8	10
Foreign	3.7	2.3	-6.5	2.6	15	6
Exports						
World	4.8	1.7	-7.9	4.3	13	8
U.S.	6.2	1.3	-2.9	4.3	12	9
Foreign	16.3	1.9	-7.2	5.7	12	9
Domestic use						
World	2.4	2.9	-5.7	3.6	14	7
U.S.	2.5	1.0	-3.6	0.8	14	7
Foreign	2.8	2.3	-5.3	3.6	14	7
Ending stocks						
World	10.6	2.1	-5.1	5.0	12	9
U.S.	22.1	1.7	-2.6	4.9	5	16
Foreign	15.5	2.1	-7.1	2.7	14	7
COTTON		Million 480-pound bales				
Production						
World	1.9	1.6	-5.4	3.6	13	7
U.S.	0.6	0.1	-0.2	0.3	6	14
Foreign	2.4	1.7	-5.7	3.5	14	6
Exports						
World	3.6	0.9	-2.7	1.0	10	11
U.S.	7.8	0.4	-1.2	0.8	12	9
Foreign	4.7	0.9	-3.4	1.0	11	10
Mill use						
World	2.0	1.7	-6.3	1.8	10	11
U.S.	3.8	0.3	-0.9	0.9	14	6
Foreign	2.1	1.5	-5.8	2.0	11	10
Ending stocks						
World	8.7	3.0	-6.1	8.1	12	9
U.S.	15.6	0.7	-1.9	2.1	6	15
Foreign	9.0	2.8	-6.3	7.6	13	8

1/ Final estimate for 1981/82-2001/02 is defined as the first November estimate following the marketing year. 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 January Projections 1/

Commodity and region	Differences between proj. & final estimate, 1981/82-2001/02 2/ Avg.	Avg.	Difference		Below final	Above final
CORN	Percent	Million bushels			Number of years 3/	
Production	0.2	16	-148	38	4	1
Exports	9.4	164	-379	384	10	11
Domestic use	2.7	164	-574	345	10	11
Ending stocks	11.8	234	-986	838	13	8
SORGHUM						
Production	0.4	4	-53	14	1	3
Exports	14.3	34	-90	97	14	6
Domestic use	10.3	47	-148	127	10	11
Ending stocks	30.0	32	-78	98	9	12
BARLEY						
Production	0.4	2	-3	11	9	4
Exports	14.4	10	-37	23	7	12
Domestic use	5.0	20	-43	70	10	10
Ending stocks	8.4	13	-52	18	14	7
OATS						
Production	0.1	0	-2	1	4	2
Exports	46.5	1	-1	7	5	6
Domestic use	3.3	13	-39	36	12	9
Ending stocks	11.1	14	-47	34	11	10
		Thousand short tons				
SOYBEAN MEAL						
Production	2.4	747	-2728	713	14	7
Exports	8.3	570	-2050	1050	12	9
Domestic use	2.1	508	-1200	691	13	8
Ending stocks	31.5	77	-214	188	8	12
		Million pounds				
SOYBEAN OIL						
Production	2.4	354	-1418	575	15	6
Exports	18.0	276	-800	839	9	11
Domestic use	2.3	286	-885	400	16	5
Ending stocks	16.7	248	-583	538	11	10
ANIMAL PROD. 4/		Million pounds				
Beef	3.2	781	-666	2111	14	5
Pork	2.8	462	-1240	1717	13	6
Broilers	1.8	396	-937	850	12	7
Turkeys	2.0	88	-177	181	13	6
		Million dozen				
Eggs	1.4	86	-127	169	12	7
		Billion pounds				
Milk	1.2	1.8	-5.1	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 1981/82-2001/02 is defined as the first November estimate following the marketing year. 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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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.

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