



# 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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**Note on Expansion of the World Trade Organization:** This report presents current expectations with respect to the accession of China and Taiwan to the World Trade Organization. Today's forecasts reflect economic factors and supply and demand conditions that are expected to develop in a generally freer global trade environment. Measures implemented by the new members addressing WTO obligations will be considered as they evolve.

**WHEAT:** Projected U.S. 2001/02 ending stocks of wheat are up 35 million bushels from last month due to reduced food use and lower exports. Expected food use is reduced 10 million bushels because of recent mill grind data from the Bureau of the Census. A 25-million-bushel reduction in exports reflects lagging sales and shipments to date and continued strong competition for the remainder of the marketing year. Projected prices are narrowed 5 cents on each end of the range to \$2.75 to \$2.95 per bushel.

Global 2001/02 supply and use projections are up slightly from last month, with increased production largely due to bigger crops in Russia, Canada, and Morocco. The larger crops translate into increased export prospects for Canada and lower imports by Morocco. Projected imports by China are up 500,000 tons this month as flour mills and other importers will have easier access to the world market after joining the WTO. Projected exports are increased for the EU because licenses to date indicate a smaller year-to-year drop than projected earlier.

**COARSE GRAINS:** U.S. 2001/02 supply and use projections for corn and the other feed grains are unchanged from last month. The projected price range for corn is narrowed 5 cents on each end to \$1.85 to \$2.15 per bushel.

Projected 2001/02 world coarse grain production is up slightly from last month as increases for Canada (corn and barley), Russia (rye), Hungary (corn), and several other countries more than offset a 1.5-million-ton reduction in Argentina's prospective corn crop and small declines for several other countries. The smaller Argentine corn crop is reflected in an equal reduction in projected exports. Projected exports are also reduced 1 million tons for China due to recent reports of cancelled export contracts. These smaller export prospects are offset by increased exports by Brazil and Hungary and reduced global imports. Brazil's export pace is expected to remain relatively strong for much of the remainder of the 2000/01 local marketing year ending February 28, 2002. Expected global corn imports are down from last month despite an 800,000-ton increase in projected purchases by China. Reduced import projections are linked to the larger

Canadian corn and barley crops, an expected increase in meat imports and lower domestic meat production by Taiwan, and increased substitution of feed wheat for corn by South Korea.

**RICE:** U.S. 2001/02 rice supply and use projections are unchanged from last month.

Global production, consumption, exports, and ending stocks for 2001/02 are reduced from a month ago. World rice production is projected at 392.8 million tons, down 0.5 million tons from last month, and a decline of 4 million tons from 2000/01. The reduction is due primarily to smaller crops projected for Pakistan, Taiwan, and Australia. World consumption is lowered slightly, but is still projected at a record level. Global ending stocks are projected at 125.7 million tons, down 0.5 million from last month, and down 11.6 million tons from 2000/01. Lower export projections this month for Pakistan and Australia are partially offset by an increase for Italy.

**OILSEEDS:** U.S. soybean ending stocks for 2001/02 are down 25 million bushels this month, to 330 million bushels. U.S. export prospects for soybeans and products have improved, despite growing competitor supplies. Soybean exports are increased 20 million bushels to 1 billion bushels, near last season's level. Exports are boosted mainly because of higher EU soybean meal consumption and a preference for soybeans over soybean meal, reflecting strong crush margins. Rising EU soybean meal consumption reflects a continuing shift away from meat and bone meal, tightening supplies of other oilmeals, and relatively high grain prices. U.S. soybean crush is raised 5 million bushels this month based on stronger meal export prospects, particularly to Canada, Indonesia, and other Asian countries. U.S. soybean oil export prospects are raised slightly this month as China is forecast to increase edible oil imports under provisions of the WTO. Domestic use of soybean oil is increased 150 million pounds to 16.7 billion pounds. High world price premiums are encouraging U.S. sunflowerseed oil exports, reducing availability for domestic use.

U.S. season-average soybean prices for 2001/02 are projected at \$4.00 to \$4.80 per bushel, up 10 cents from last month. Soybean oil prices are forecast at 14.0 to 17.0 cents per pound, up 0.75 cents from last month in response to tightening global oil stocks. Soybean meal prices are forecast at \$150 to \$170 per short ton, unchanged from last month.

Global oilseed production for 2001/02 is projected at a record 323.0 million tons, up 0.1 million tons from last month. U.S. production is nearly unchanged from last month at 90.9 million tons. Foreign production is forecast at 232.1 million tons, up 0.2 million tons from last month as gains for soybeans and rapeseed are partially offset by reductions for cottonseed and sunflowerseed. Soybean production in Argentina is forecast at a record 28.75 million tons, up 750,000 tons from last month and up from a revised 27.2 million tons for the previous year. However, Canada's soybean crop is reduced nearly 500,000 tons this month based on reduced yields reported by Statistics Canada.

Global oilseed trade and crush are increased this month, mainly in response to forecast higher soybean meal consumption. The EU, Japan, and Indonesia lead gains in soybean

meal use. Japan's soybean meal use is also increasing due to the elimination of meat and bone meal in livestock rations. Increased soybean exports to Canada reflects slightly stronger use prospects and reduced soybean supplies. Notable declines in soybean imports this month include a 100,000-ton reduction for Taiwan in response to increased meat imports following WTO accession.

**SUGAR:** Projected U.S. sugar production for fiscal year 2001/02 is decreased 20,000 short tons, raw value, from last month, due to lower forecast sugarcane yields in Florida. Sugar use is unchanged. The season-ending stocks-to-use ratio is 12.5 percent, compared with 12.7 percent last month.

For 2000/01, minor corrections are made to tariff-rate quota imports, based on U.S. Customs Service data. The ending stocks-to-use ratio is unchanged from last month at 20.4 percent.

**LIVESTOCK, POULTRY, AND DAIRY:** Forecast total meat production for 2001 is increased slightly from last month. Fourth-quarter beef production is forecast to decrease as higher carcass weights are more than offset by the slow pace of marketings. The pork production forecast is raised because slaughter has been stronger than expected and hog carcass weights remain high. Broiler production in the second half of 2001 is increased due to higher slaughter and chicks placed data.

For 2002, projected beef production is raised as heavier weight cattle are expected to be marketed during the first part of the year. The December 28 *Quarterly Hogs and Pigs* report will provide an opportunity to reevaluate production prospects for 2002. Projected 2002 broiler production is unchanged, but turkey production is lowered as producers respond to lower expected prices.

Forecast U.S. beef exports in 2001 are raised due to higher-than-expected third-quarter exports, but exports in the last quarter and into 2002 are expected to be weaker than previously forecast. Exports of pork and poultry in 2001 are lowered due to lower-than-expected third-quarter shipments; however, projected 2002 exports are unchanged.

Forecast cattle and hog prices are lowered for the last quarter of 2001. The cattle price forecast for first-quarter 2002 is lowered as heavy cattle are expected to add to beef supplies. Hog prices are expected to weaken in the last quarter of 2001. Projected 2002 broiler and turkey prices are reduced as meat supplies are expected to be larger.

Forecast milk production in 2001/02 is slightly lower than last month as the number of cows is reduced slightly. The extension of the price support program through May 2002 is expected to result in increased CCC removals during 2001/02 and help to support Class IV prices. The forecast for Class IV milk is raised 5 cents per cwt but the Class III price is reduced 5 cents due to slower expected growth in product demand. The 2001/02 all milk price is forecast at \$13.05 to \$13.65 per cwt.

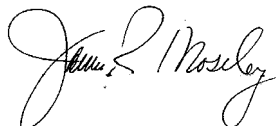
**COTTON:** This month's U.S. cotton estimates reflect lower production and domestic mill use, and higher exports relative to last month. Production is reduced slightly, as

reductions in the Southwest and West are partially offset by increases in the Delta. The domestic mill use forecast is reduced 200,000 bales to 7.9 million, as mills continue to struggle with sluggish retail demand and competition from foreign mills. Exports are raised 400,000 bales to 9.8 million, which would be the highest level in 75 years. Export commitments rose nearly 1.4 million bales during November as pricing opportunities for growers moved significant amounts of cotton into the market. Ending stocks are reduced 300,000 bales from last month.

The world cotton estimates include lower production, higher trade, and lower ending stocks; consumption is virtually unchanged from last month. Production estimates are reduced for India, Pakistan, Argentina, Australia, and the United States, partially offset by an increase for Uzbekistan. With respect to trade, the increase in U.S. exports is partially offset by a decrease for Australia; higher imports are forecast for India, Pakistan, and Vietnam. China's estimated imports are unchanged this month, despite its accession to the WTO; the effects of larger import quotas are expected to be offset by reduced import demand due to a recent sharp decline in China's internal cotton prices. World stocks are reduced 2 percent from last month.

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

**APPROVED:**

A handwritten signature in black ink, appearing to read "James R. Moseley". The signature is fluid and cursive, with the first name "James" and last name "Moseley" clearly legible.

**JAMES R. MOSELEY  
ACTING SECRETARY OF AGRICULTURE**

The next issue of this report will be released 8:30 a.m. ET on January 11, 2002.

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World					
Total grains 3/					
1999/00	1,870.86	2,394.74	281.69	1,871.98	522.77
2000/01 (Est.)	1,836.10	2,358.87	268.07	1,871.60	487.27
2001/02 (Proj.)					
November	1,840.91	2,326.95	268.74	1,895.36	431.59
December	1,843.02	2,330.29	266.59	1,893.84	436.45
Wheat					
1999/00	585.93	761.73	134.99	591.62	170.11
2000/01 (Est.)	582.34	752.46	123.49	589.46	163.00
2001/02 (Proj.)					
November	575.08	735.82	128.81	595.57	140.26
December	577.02	740.02	129.13	596.04	143.98
Coarse grains 4/					
1999/00	876.54	1,091.51	122.61	881.92	209.59
2000/01 (Est.)	856.86	1,066.46	119.86	879.49	186.97
2001/02 (Proj.)					
November	872.48	1,060.25	116.11	895.16	165.09
December	873.18	1,060.14	113.98	893.41	166.73
Rice, milled					
1999/00	408.39	541.51	24.09	398.44	143.06
2000/01 (Est.)	396.89	539.96	24.72	402.65	137.31
2001/02 (Proj.)					
November	393.34	530.88	23.82	404.63	126.25
December	392.82	530.13	23.47	404.38	125.75
United States					
Total grains 3/					
1999/00	332.24	415.71	88.85	251.29	75.57
2000/01 (Est.)	341.17	422.25	88.06	256.77	77.42
2001/02 (Proj.)					
November	323.25	405.92	89.44	253.42	63.05
December	323.25	405.92	88.76	253.15	64.01
Wheat					
1999/00	62.57	90.89	29.65	35.38	25.85
2000/01 (Est.)	60.76	89.05	28.89	36.32	23.85
2001/02 (Proj.)					
November	53.28	79.57	27.90	33.94	17.74
December	53.28	79.57	27.22	33.67	18.69
Coarse grains 4/					
1999/00	263.17	317.31	56.40	212.06	48.86
2000/01 (Est.)	274.47	326.05	56.57	216.79	52.69
2001/02 (Proj.)					
November	263.41	318.55	58.86	215.70	43.99
December	263.41	318.55	58.86	215.70	43.99
Rice, milled					
1999/00	6.50	7.52	2.80	3.85	0.87
2000/01 (Est.)	5.94	7.15	2.60	3.67	0.89
2001/02 (Proj.)					
November	6.56	7.80	2.69	3.79	1.32
December	6.56	7.80	2.69	3.79	1.32

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Wheat, coarse grains and milled rice. 4/ Corn, sorghum, barley, oats, rye, millet and mixed grains (for U.S. excludes millet and mixed grains).

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Foreign 3/					
Total grains 4/					
1999/00	1,538.62	1,979.03	192.84	1,620.69	447.19
2000/01 (Est.)	1,494.93	1,936.62	180.02	1,614.83	409.85
2001/02 (Proj.)					
November	1,517.66	1,921.03	179.30	1,641.93	368.54
December	1,519.77	1,924.37	177.82	1,640.69	372.45
Wheat					
1999/00	523.36	670.85	105.33	556.23	144.26
2000/01 (Est.)	521.59	663.41	94.61	553.14	139.15
2001/02 (Proj.)					
November	521.80	656.25	100.92	561.63	122.52
December	523.74	660.45	101.92	562.38	125.28
Coarse grains 5/					
1999/00	613.37	774.20	66.22	669.86	160.74
2000/01 (Est.)	582.39	740.41	63.29	662.70	134.28
2001/02 (Proj.)					
November	609.07	741.70	57.25	679.46	121.10
December	609.77	741.59	55.13	677.71	122.74
Rice, milled					
1999/00	401.89	533.99	21.29	394.60	142.20
2000/01 (Est.)	390.95	532.80	22.12	398.98	136.42
2001/02 (Proj.)					
November	386.78	523.08	21.13	400.84	124.93
December	386.26	522.33	20.78	400.60	124.43

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World					
1999/00	87.35	132.48	27.27	91.90	41.57
2000/01 (Est.)	88.50	130.08	26.40	91.94	38.94
2001/02 (Proj.)					
November	96.87	135.80	28.11	91.64	44.38
December	96.00	134.94	28.47	91.62	43.51
United States					
1999/00	16.97	21.00	6.75	10.24	3.92
2000/01 (Est.)	17.19	21.13	6.76	8.88	6.00
2001/02 (Proj.)					
November	20.18	26.19	9.40	8.10	8.70
December	20.06	26.08	9.80	7.90	8.40
Foreign 3/					
1999/00	70.38	111.47	20.52	81.66	37.65
2000/01 (Est.)	71.32	108.95	19.63	83.06	32.94
2001/02 (Proj.)					
November	76.70	109.62	18.71	83.54	35.68
December	75.94	108.87	18.67	83.72	35.11

1/ Marketing year beginning August 1. 2/ Based on export estimate. 3/ Total Foreign is equal to world minus United States. See global cotton tables for treatment of export/import imbalances.

World and U.S. Supply and Use for Oilseeds 1/  
(Million Metric Tons)

Commodity	Output	Total Supply	Trade	Total Use 2/	Ending Stocks
World					
Oilseeds					
1999/00	303.28	335.10	64.47	247.54	34.24
2000/01 (Est.)	311.73	345.97	71.73	255.49	33.42
2001/02 (Proj.)					
November	322.82	355.98	70.69	263.46	33.39
December	322.96	356.38	71.63	264.45	32.76
Oilmeals					
1999/00	168.74	175.55	56.16	169.30	5.68
2000/01 (Est.)	176.64	182.32	56.75	176.41	5.44
2001/02 (Proj.)					
November	182.22	187.67	57.75	181.94	5.32
December	183.01	188.45	58.29	182.58	5.34
Vegetable Oils					
1999/00	85.86	93.22	32.76	83.77	8.10
2000/01 (Est.)	88.78	96.88	34.47	88.34	7.91
2001/02 (Proj.)					
November	90.58	98.56	35.17	90.66	7.40
December	90.62	98.53	35.25	91.14	7.20
United States					
Oilseeds					
1999/00	82.31	93.85	27.34	47.90	8.98
2000/01 (Est.)	84.90	94.70	28.04	49.02	7.84
2001/02 (Proj.)					
November	90.91	99.25	27.66	50.46	10.94
December	90.88	99.22	28.18	50.43	10.28
Oilmeals					
1999/00	36.70	38.27	6.85	31.12	0.30
2000/01 (Est.)	38.19	39.65	7.17	32.08	0.40
2001/02 (Proj.)					
November	38.85	40.42	7.21	32.92	0.29
December	38.87	40.39	7.30	32.80	0.29
Vegetable Oils					
1999/00	9.37	11.90	1.13	9.55	1.21
2000/01 (Est.)	9.50	12.41	1.05	9.66	1.69
2001/02 (Proj.)					
November	9.80	13.12	1.58	10.01	1.54
December	9.78	13.11	1.62	10.03	1.45
Foreign 3/					
Oilseeds					
1999/00	220.96	241.25	37.14	199.64	25.25
2000/01 (Est.)	226.84	251.28	43.69	206.47	25.58
2001/02 (Proj.)					
November	231.90	256.73	43.03	213.00	22.44
December	232.08	257.16	43.45	214.02	22.48
Oilmeals					
1999/00	132.04	137.28	49.31	138.18	5.39
2000/01 (Est.)	138.46	142.68	49.58	144.33	5.04
2001/02 (Proj.)					
November	143.37	147.25	50.55	149.01	5.03
December	144.14	148.06	51.00	149.78	5.05
Vegetable Oils					
1999/00	76.48	81.32	31.62	74.22	6.89
2000/01 (Est.)	79.27	84.47	33.41	78.68	6.22
2001/02 (Proj.)					
November	80.78	85.44	33.59	80.65	5.86
December	80.83	85.42	33.63	81.11	5.75

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



## U.S. Wheat Supply and Use 1/

Item	1999/00		2000/01		2001/02 Projections	
			Est.		November	December
Area	Million acres					
Planted	62.7	62.6		59.6	59.6	
Harvested	53.8	53.1		48.7	48.7	
Yield per harvested acre	Bushels					
	42.7	42.0		40.2	40.2	
	Million bushels					
Beginning stocks	946	950		876	876	
Production	2,299	2,232		1,958	1,958	
Imports	95	90		90	90	
Supply, total	3,339	3,272		2,924	2,924	
Food	929	956		960	950	
Seed	92	80		87	87	
Feed and residual	279	298		200	200	
Domestic, total	1,300	1,334		1,247	1,237	
Exports	1,090	1,061		1,025	1,000	
Use, total	2,390	2,396		2,272	2,237	
Ending stocks	950	876		652	687	
CCC inventory	104	97		94	94	
Free stocks	846	779		558	593	
Avg. farm price (\$/bu) 2/	2.48	2.62		2.70- 3.00	2.75- 2.95	

## U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard		Soft		Durum		Total
	Winter	Spring	Red	White			
2000/01 (estimated)	Million bushels						
Beginning stocks	458	218	133	91	50		950
Production	846	502	471	303	110		2,232
Supply, total 3/	1,304	779	604	399	185		3,272
Domestic use	491	339	293	121	90		1,334
Exports	402	230	176	203	50		1,061
Use, total	893	569	469	324	140		2,396
Ending stocks, total	411	210	135	75	45		876
2001/02 (projected)							
Beginning stocks	411	210	135	75	45		876
Production	767	476	400	232	84		1,958
Supply, total 3/	1,179	732	535	317	162		2,924
Domestic use	484	310	262	91	92		1,237
Exports	370	230	195	155	50		1,000
Use, total	854	540	456	246	142		2,237
Ending stocks, total							
December	325	192	78	71	20		687
November	315	172	78	66	20		652

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

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

Item	1999/00	2000/01	2001/02 Projections	
			Est.	November
<b>FEED GRAINS</b>				
Area			Million acres	
Planted	96.5	99.1	95.4	95.4
Harvested	86.2	88.0	84.2	84.2
Yield per harvested acre			Metric tons	
	3.05	3.12	3.13	3.13
			Million metric tons	
Beginning stocks	51.3	48.8	52.7	52.7
Production	262.9	274.3	263.2	263.2
Imports	2.7	2.6	2.4	2.4
Supply, total	316.9	325.7	318.2	318.2
Feed and residual	156.9	160.9	158.0	158.0
Food, seed & industrial	54.7	55.6	57.4	57.4
Domestic, total	211.7	216.5	215.4	215.4
Exports	56.4	56.6	58.9	58.9
Use, total	268.1	273.1	274.3	274.3
Ending stocks, total	48.8	52.7	44.0	44.0
CCC inventory	0.4	0.2	0.2	0.2
Free stocks	48.5	52.4	43.8	43.8
Outstanding loans	10.2	6.6	5.3	5.3
<b>CORN</b>				
Area			Million acres	
Planted	77.4	79.5	76.0	76.0
Harvested	70.5	72.7	69.2	69.2
Yield per harvested acre			Bushels	
	133.8	137.1	138.0	138.0
			Million bushels	
Beginning stocks	1,787	1,718	1,899	1,899
Production	9,431	9,968	9,546	9,546
Imports	15	7	10	10
Supply, total	11,232	11,693	11,454	11,454
Feed and residual	5,664	5,890	5,800	5,800
Food, seed & industrial	1,913	1,967	2,030	2,030
Domestic, total	7,578	7,857	7,830	7,830
Exports	1,937	1,937	2,050	2,050
Use, total	9,515	9,794	9,880	9,880
Ending stocks, total	1,718	1,899	1,574	1,574
CCC inventory	14	8	5	5
Free stocks	1,704	1,891	1,569	1,569
Outstanding loans	392	253	200	200
Avg. farm price (\$/bu) 2/	1.82	1.85	1.80- 2.20	1.85- 2.15

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	2001/02 Projections			
	1999/00	2000/01	November	December
		Est.		
Million bushels				
<b>SORGHUM</b>				
Area planted (mil. acres)	9.3	9.2	10.0	10.0
Area harv. (mil. acres)	8.5	7.7	8.8	8.8
Yield (bushels/acre)	69.7	60.9	61.2	61.2
Beginning stocks	65	65	42	42
Production	595	470	537	537
Imports	0	0	0	0
Supply, total	660	535	579	579
Feed and residual	284	220	240	240
Food, seed & industrial	55	35	45	45
Total domestic	339	255	285	285
Exports	256	239	240	240
Use, total	595	494	525	525
Ending stocks, total	65	42	54	54
Avg. farm price (\$/bu) 2/	1.57	1.89	1.80- 2.20	1.85- 2.15
<b>BARLEY</b>				
Area planted (mil. acres)	5.2	5.9	5.0	5.0
Area harv. (mil. acres)	4.7	5.2	4.3	4.3
Yield (bushels/acre)	59.2	61.1	58.2	58.2
Beginning stocks	142	111	106	106
Production	280	319	250	250
Imports	28	29	25	25
Supply, total	450	459	381	381
Feed and residual	136	123	95	95
Food, seed & industrial	172	172	172	172
Total domestic	308	295	267	267
Exports	30	58	30	30
Use, total	338	353	297	297
Ending stocks, total	111	106	84	84
Avg. farm price (\$/bu) 2/	2.13	2.11	2.10- 2.40	2.15- 2.35
<b>OATS</b>				
Area planted (mil. acres)	4.7	4.5	4.4	4.4
Area harv. (mil. acres)	2.5	2.3	1.9	1.9
Yield (bushels/acre)	59.6	64.2	61.3	61.3
Beginning stocks	81	76	73	73
Production	146	150	117	117
Imports	99	106	90	90
Supply, total	326	332	280	280
Feed and residual	180	189	155	155
Food, seed & industrial	68	68	68	68
Total domestic	249	257	223	223
Exports	2	2	2	2
Use, total	250	259	225	225
Ending stocks, total	76	73	55	55
Avg. farm price (\$/bu) 2/	1.12	1.10	1.20- 1.40	1.30- 1.40

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

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

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

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 1999/00-1.2; 2000/01-1.4; 2001/02-1.3. 3/ Residual includes unreported use, processing losses and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated.

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

Item	1999/00	2000/01	2001/02 Projections	
			Est.	November
<b>SOYBEANS:</b>				
Area				
Planted	73.7	74.3	75.2	75.2
Harvested	72.4	72.4	74.1	74.1
Yield per harvested acre				
	36.6	38.1	39.4	39.4
Beginning stocks				
Production	2,654	2,758	2,923	2,923
Imports	4	4	4	4
Supply, total	3,006	3,052	3,175	3,175
Crushings	1,578	1,641	1,665	1,670
Exports	973	998	980	1,000
Seed	90	91	91	91
Residual	75	74	84	84
Use, total	2,716	2,804	2,820	2,845
Ending stocks	290	248	355	330
Avg. farm price (\$/bu) 2/	4.63	4.54	3.90- 4.70	4.00 - 4.80
<b>SOYBEAN OIL:</b>				
Beginning stocks	1,520	1,995	2,873	2,877
Production	17,825	18,434	18,730	18,760
Imports	83	73	77	78
Supply, total	19,427	20,502	21,680	21,715
Domestic	16,056	16,223	16,550	16,700
Exports	1,376	1,402	2,450	2,500
Use, total	17,432	17,625	19,000	19,200
Ending stocks	1,995	2,877	2,680	2,515
Average price (c/lb) 2/	15.60	14.15	13.50- 16.00	14.00- 17.00
<b>SOYBEAN MEAL:</b>				
Beginning stocks	330	293	386	383
Production	37,591	39,389	39,839	39,942
Imports	49	51	50	50
Supply, total	37,970	39,733	40,275	40,375
Domestic	30,346	31,713	32,350	32,350
Exports	7,331	7,636	7,650	7,750
Use, total	37,678	39,349	40,000	40,100
Ending stocks	293	383	275	275
Average price (\$/s.t.) 2/	167.70	173.60	150.00- 170.00	150.00- 170.00

Note: Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; for oil, simple average of crude soybean oil, Decatur; for meal, simple average of 48 percent, Decatur.

WASDE-381-14  
U.S. Sugar Supply and Use 1/

Item	2001/02 Projections			
	1999/00	2000/01	November	December
	Estimate			
	1,000 short tons, raw value			
Beginning stocks 2/	1,639	2,219	2,194	2,194
Production 2/3/	9,042	8,674	8,045	8,025
Beet sugar	4,976	4,592	3,900	3,900
Cane sugar 4/	4,065	4,082	4,145	4,125
Imports 2/	1,636	1,574	1,631	1,631
TRQ 5/	1,124	1,260	1,341	1,341
Other 6/	512	314	290	290
Total supply	12,317	12,467	11,870	11,850
Exports 2/7/	124	141	150	150
Domestic deliveries 2/	10,111	10,130	10,290	10,290
Domestic food use	9,993	9,998	10,170	10,170
Other 8/	118	132	120	120
Miscellaneous 9/	(137)	1	90	90
Use, total	10,098	10,272	10,530	10,530
Ending stocks 2/	2,219	2,194	1,340	1,320
Private	1,922	1,410	866	846
CCC 10/	297	784	474	474
Stocks to use ratio	22.0	21.4	12.7	12.5

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 2001/02 are based on the December Crop Production and analyses by Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 2000/01 (projected 2001/02): FL 2,055 (1,990); HI 241 (270); LA 1,579 (1,710); TX 207 (150); PR 0 (5). 5/ Actual arrivals under the tariff rate quota (TRQ) with late entries, early entries, and TRQ overfills assigned to the fiscal year in which they actually arrived. The 2001/02 available TRQs assume shortfall of 65,000 tons. 6/ Quota exempt imports (for reexport, polyhydric alcohol, sugar syrup under USHTS 1702904000, and high-duty). 7/ Mostly reexports. 8/ Transfer to sugar containing products for reexport, for nonedible alcohol, and feed. 9/ Includes residual statistical discrepancies and expected Commodity Credit Corporation sales to ethanol producers. 10/ For 2001/02, includes only sugar owned by CCC, as of December 7, 2001, net of expected sales to ethanol producers and transfers of sugar under the Payment-In-Kind Diversion Program. Season-ending CCC stocks will be a function of market and program developments.

## U. S. Cotton Supply and Use 1/

Item	1999/00		2000/01		2001/02 Projections	
			Est.		November	December
Million acres						
Area						
Planted	14.87	15.52		16.19	16.19	
Harvested	13.42	13.05		14.14	13.94	
Pounds						
Yield per harvested acre	607	632		685	691	
Million 480 pound bales						
Beginning stocks 2/	3.94	3.92		6.00	6.00	
Production	16.97	17.19		20.18	20.06	
Imports	0.10	0.02		0.01	0.01	
Supply, total	21.00	21.13		26.19	26.08	
Domestic use	10.24	8.88		8.10	7.90	
Exports	6.75	6.76		9.40	9.80	
Use, total	16.99	15.65		17.50	17.70	
Unaccounted 3/	0.09	-0.52		-0.01	-0.02	
Ending stocks	3.92	6.00		8.70	8.40	
Avg. farm price 4/	45.0	49.8			35.7	5/

Note: Reliability calculations at end of report.

1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound for upland cotton. 5/ Weighted price for August-October 2001. USDA is prohibited by law from publishing cotton price projections.

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2001/02 is 47.7 percent.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
1999/00							
World 3/	175.80	585.93	130.71	98.16	591.62	134.99	170.11
United States	25.74	62.57	2.57	7.60	35.38	29.65	25.85
Total foreign	150.06	523.36	128.14	90.55	556.23	105.33	144.26
Major exporters 4/	27.68	164.13	25.34	48.88	104.11	86.95	26.08
Argentina	0.30	15.70	0.03	0.10	4.13	11.60	0.30
Australia	1.87	24.76	0.05	2.48	5.22	17.84	3.61
Canada	7.44	26.90	0.18	3.60	7.61	19.17	7.74
EU-15	18.07	96.77	25.09	42.71	87.16	38.34	14.43
Major importers 5/	87.01	174.44	34.63	17.06	209.82	4.75	81.51
Brazil	0.78	2.40	7.56	0.20	9.48	0.00	1.25
China	66.44	113.88	1.01	5.00	115.62	0.54	65.16
East. Europe	7.69	28.20	1.39	10.50	29.46	3.40	4.41
N. Africa	7.04	11.53	16.61	0.31	28.89	0.17	6.11
Pakistan	3.75	17.85	2.10	0.40	20.45	0.00	3.25
Selected other							
India	9.92	70.78	1.37	0.35	68.79	0.20	13.08
FSU-12 6/	5.45	64.75	9.49	17.31	65.60	9.09	5.00
Russia	1.00	31.00	5.08	11.80	35.37	0.52	1.20
Kazakstan	0.60	11.20	0.02	1.00	4.60	6.51	0.70
2000/01 (Estimated)							
World 3/	170.11	582.34	122.60	101.35	589.46	123.49	163.00
United States	25.85	60.76	2.45	8.12	36.32	28.89	23.85
Total foreign	144.26	521.59	120.16	93.23	553.14	94.61	139.15
Major exporters 4/	26.08	172.38	24.93	55.77	111.81	80.65	30.94
Argentina	0.30	16.50	0.03	0.30	4.50	11.70	0.63
Australia	3.61	23.77	0.05	4.00	6.87	15.93	4.63
Canada	7.74	26.80	0.15	4.10	8.17	17.32	9.21
EU-15	14.43	105.31	24.70	47.37	92.27	35.70	16.48
Major importers 5/	81.51	161.51	32.94	15.23	207.21	3.86	64.89
Brazil	1.25	1.66	7.20	0.20	9.50	0.00	0.61
China	65.16	99.64	0.30	3.50	114.00	0.62	50.48
East. Europe	4.41	28.30	2.58	10.14	28.95	2.31	4.03
N. Africa	6.11	10.15	16.80	0.31	28.44	0.22	4.41
Pakistan	3.25	21.08	0.15	0.50	20.50	0.25	3.73
Selected other							
India	13.08	75.75	0.10	0.50	65.86	1.57	21.50
FSU-12 6/	5.00	62.82	5.44	15.71	63.29	4.60	5.37
Russia	1.20	34.45	1.50	11.60	35.05	0.70	1.40
Kazakstan	0.70	9.10	0.02	1.10	4.70	3.67	1.45

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



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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2001/02 (Projected)							
World 3/							
November	160.74	575.08	126.92	100.43	595.57	128.81	140.26
December	163.00	577.02	127.12	100.88	596.04	129.13	143.98
United States							
November	23.85	53.28	2.45	5.44	33.94	27.90	17.74
December	23.85	53.28	2.45	5.44	33.67	27.22	18.69
Total foreign							
November	136.89	521.80	124.47	94.99	561.63	100.92	122.52
December	139.15	523.74	124.67	95.44	562.38	101.92	125.28
Major exporters 4/							
November	30.84	151.51	27.45	51.75	107.57	78.70	23.53
December	30.94	152.21	27.35	51.60	107.57	79.70	23.23
Argentina	Nov : 0.63	17.00	0.03	0.55	4.60	12.50	0.55
Dec :	0.63	17.00	0.03	0.40	4.60	12.50	0.55
Australia	Nov : 4.63	22.00	0.05	2.60	5.50	17.50	3.68
Dec :	4.63	22.00	0.05	2.60	5.50	17.50	3.68
Canada	Nov : 9.21	20.70	0.15	4.10	8.20	15.50	6.36
Dec :	9.21	21.30	0.15	4.10	8.20	16.00	6.46
EU-15	Nov : 16.38	91.81	27.23	44.50	89.27	33.20	12.94
Dec :	16.48	91.91	27.13	44.50	89.27	33.70	12.54
Major importers 5/							
November	64.53	165.05	31.48	15.60	208.21	7.04	45.81
December	64.89	165.35	31.78	16.10	208.66	7.04	46.32
Brazil	Nov : 0.61	3.00	6.50	0.20	9.50	0.00	0.61
Dec :	0.61	3.00	6.50	0.20	9.50	0.00	0.61
China	Nov : 50.48	94.00	1.00	2.50	113.00	0.50	31.98
Dec :	50.48	94.00	1.50	3.00	113.50	0.50	31.98
East. Europe	Nov : 4.03	35.96	1.48	11.34	30.86	4.72	5.89
Dec :	4.03	35.96	1.48	11.34	30.86	4.72	5.89
N. Africa	Nov : 4.00	12.39	16.20	0.31	28.43	0.22	3.94
Dec :	4.41	12.69	16.00	0.31	28.38	0.22	4.50
Pakistan	Nov : 3.78	19.00	0.50	0.40	20.40	1.00	1.88
Dec :	3.73	19.00	0.50	0.40	20.40	1.00	1.83
Selected other							
India	Nov : 21.50	68.50	0.10	0.50	68.10	3.00	19.00
Dec :	21.50	68.50	0.10	0.50	68.10	3.00	19.00
FSU-12 6/	Nov : 5.37	88.48	4.79	19.31	69.17	9.60	19.87
Dec :	5.37	89.86	4.79	19.41	69.38	9.60	21.04
Russia	Nov : 1.40	44.50	1.00	13.00	37.50	2.00	7.40
Dec :	1.40	45.50	1.00	13.00	37.50	2.00	8.40
Kazakstan	Nov : 1.45	13.00	0.02	1.30	4.97	3.50	6.00
Dec :	1.45	13.00	0.02	1.30	4.97	3.50	6.00

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
1999/00							
World 3/	214.97	876.54	114.44	580.62	881.92	122.61	209.59
United States	51.37	263.17	2.77	157.09	212.06	56.40	48.86
Total foreign	163.59	613.37	111.67	423.53	669.86	66.22	160.74
Major exporters 4/	8.26	68.03	1.02	34.19	45.54	21.99	9.78
Argentina	1.59	21.46	0.03	6.96	8.86	12.96	1.26
Australia	0.81	8.69	0.02	3.56	4.78	4.02	0.72
Canada	4.88	26.83	0.73	19.12	23.26	3.51	5.67
Major importers 5/	37.15	201.15	68.68	178.30	241.05	30.98	34.95
EU-15	23.35	103.00	16.67	71.81	95.62	27.71	19.69
East. Europe	3.98	54.55	1.71	41.79	52.35	3.14	4.75
Japan	2.44	0.21	20.41	16.29	20.82	0.00	2.24
Mexico	3.13	26.18	9.93	19.61	35.55	0.01	3.68
Southeast Asia	1.60	14.81	4.50	14.34	19.19	0.13	1.59
South Korea	0.48	0.49	9.28	7.13	9.39	0.00	0.85
Selected other							
China	102.61	137.22	2.21	91.56	129.40	9.95	102.69
FSU-12 6/	4.47	40.46	3.09	27.07	42.45	1.76	3.81
Russia	1.79	21.80	2.49	14.92	24.88	0.14	1.06
Ukraine	1.50	10.59	0.11	6.76	10.15	0.78	1.27
2000/01 (Estimated)							
World 3/	209.59	856.86	115.67	584.10	879.49	119.86	186.97
United States	48.86	274.47	2.72	160.97	216.79	56.57	52.69
Total foreign	160.74	582.39	112.96	423.13	662.70	63.29	134.28
Major exporters 4/	9.78	62.54	2.80	34.03	45.81	21.16	8.15
Argentina	1.26	19.53	0.02	6.35	8.44	11.12	1.24
Australia	0.72	10.85	0.02	4.02	5.33	5.09	1.17
Canada	5.67	24.33	2.59	20.56	24.72	3.60	4.26
Major importers 5/	34.95	185.31	69.87	172.85	235.40	25.63	29.12
EU-15	19.69	107.50	16.86	78.30	102.32	23.79	17.94
East. Europe	4.75	36.22	2.90	30.06	40.53	1.17	2.17
Japan	2.24	0.22	20.25	16.04	20.46	0.00	2.25
Mexico	3.68	24.00	10.77	20.13	35.87	0.02	2.56
Southeast Asia	1.59	14.97	4.10	13.94	18.67	0.65	1.34
South Korea	0.85	0.49	8.89	7.16	9.45	0.00	0.78
Selected other							
China	102.69	113.95	2.40	94.28	130.24	7.30	81.51
FSU-12 6/	3.81	49.41	0.91	28.14	45.49	2.24	6.41
Russia	1.06	28.20	0.63	15.13	26.98	0.62	2.28
Ukraine	1.27	12.99	0.06	7.24	10.50	1.13	2.69

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2001/02 (Projected)							
World 3/							
November	187.77	872.48	115.68	599.41	895.16	116.11	165.09
December	186.97	873.18	115.30	599.02	893.41	113.98	166.73
United States							
November	52.69	263.41	2.45	158.02	215.70	58.86	43.99
December	52.69	263.41	2.45	158.02	215.70	58.86	43.99
Total foreign							
November	135.08	609.07	113.23	441.39	679.46	57.25	121.10
December	134.28	609.77	112.85	441.00	677.71	55.13	122.74
Major exporters 4/							
November	8.50	60.24	3.37	34.73	46.38	18.90	6.83
December	8.15	59.95	2.71	34.86	46.76	17.63	6.42
Argentina	Nov : 1.19	18.01	0.03	6.18	8.27	9.77	1.19
Dec :	1.24	16.51	0.03	6.23	8.32	8.27	1.19
Australia	Nov : 1.17	10.79	0.00	4.31	5.63	5.15	1.18
Dec :	1.17	11.09	0.00	4.36	5.67	5.41	1.18
Canada	Nov : 4.26	22.04	3.14	20.11	24.13	2.48	2.84
Dec :	4.26	22.94	2.49	20.15	24.40	2.45	2.83
Major importers 5/							
November	29.08	201.66	68.72	178.56	242.09	26.92	30.45
December	29.12	202.29	68.21	178.34	241.87	27.22	30.53
EU-15	Nov : 17.93	106.16	18.80	78.40	102.42	23.03	17.44
Dec :	17.94	106.59	18.80	78.79	102.81	23.03	17.49
East. Europe	Nov : 2.16	51.90	1.32	35.83	47.33	3.37	4.67
Dec :	2.17	52.10	1.32	35.73	47.23	3.67	4.68
Japan	Nov : 2.24	0.22	19.68	15.78	20.10	0.00	2.04
Dec :	2.25	0.22	19.68	15.78	20.10	0.00	2.05
Mexico	Nov : 2.56	25.80	10.74	20.87	36.64	0.02	2.45
Dec :	2.56	25.80	10.74	20.87	36.64	0.02	2.45
Southeast Asia	Nov : 1.34	15.18	4.80	14.83	19.56	0.50	1.26
Dec :	1.34	15.18	4.80	14.83	19.56	0.50	1.26
South Korea	Nov : 0.78	0.49	7.25	5.60	7.91	0.00	0.61
Dec :	0.78	0.49	7.05	5.40	7.71	0.00	0.61
Selected other							
China	Nov : 81.51	116.16	2.75	98.48	134.56	4.03	61.83
Dec :	81.51	116.16	3.55	98.48	134.56	3.03	63.63
FSU-12 6/	Nov : 6.40	60.26	1.16	31.90	49.91	5.31	12.59
Dec :	6.41	61.47	1.16	32.47	50.63	5.31	13.10
Russia	Nov : 2.28	34.50	0.75	17.30	29.10	2.25	6.18
Dec :	2.28	35.00	0.75	17.30	29.10	2.25	6.68
Ukraine	Nov : 2.69	16.60	0.04	8.32	12.30	2.45	4.58
Dec :	2.69	16.80	0.04	8.52	12.50	2.45	4.58

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
1999/00							
World 3/	169.12	606.98	80.02	420.19	604.63	85.82	171.48
United States	45.39	239.55	0.37	143.88	192.48	49.21	43.63
Total foreign	123.73	367.43	79.65	276.31	412.15	36.61	127.85
Major exporters 4/	1.69	27.76	0.12	8.17	13.56	13.43	2.58
Argentina	0.71	17.20	0.02	4.00	5.51	11.96	0.45
South Africa	0.98	10.56	0.10	4.17	8.05	1.47	2.13
Major importers 5/	12.38	101.95	51.23	101.21	139.38	11.67	14.52
EU-15	3.66	37.17	10.87	30.26	38.68	8.91	4.11
Japan	1.36	0.00	16.12	12.15	16.32	0.00	1.16
Mexico	1.85	19.24	4.91	8.26	23.66	0.01	2.34
Southeast Asia	1.60	14.61	4.50	14.15	18.99	0.13	1.59
South Korea	0.48	0.08	8.69	6.65	8.40	0.00	0.85
Selected other							
China	102.09	128.09	0.07	90.00	118.00	9.94	102.31
FSU-12 6/	1.36	5.08	1.35	5.11	6.39	0.11	1.28
Russia	0.15	1.10	1.17	1.61	1.94	0.00	0.47
2000/01 (Estimated)							
World 3/	171.48	586.57	82.57	425.73	605.62	85.70	152.43
United States	43.63	253.21	0.17	149.60	199.57	49.21	48.23
Total foreign	127.85	333.36	82.40	276.12	406.05	36.49	104.20
Major exporters 4/	2.58	23.00	0.06	6.20	11.90	11.80	1.94
Argentina	0.45	15.50	0.01	3.30	5.00	10.50	0.46
South Africa	2.13	7.50	0.05	2.90	6.90	1.30	1.48
Major importers 5/	14.52	88.20	52.49	94.31	132.67	10.35	12.18
EU-15	4.11	38.29	11.08	31.34	40.06	8.72	4.70
Japan	1.16	0.00	16.34	12.15	16.20	0.00	1.30
Mexico	2.34	17.70	5.60	8.80	24.00	0.02	1.62
Southeast Asia	1.59	14.77	4.10	13.75	18.47	0.65	1.34
South Korea	0.85	0.08	8.74	7.10	8.90	0.00	0.78
Selected other							
China	102.31	106.00	0.05	93.00	120.00	7.28	81.09
FSU-12 6/	1.28	7.36	0.26	5.26	6.54	0.15	2.21
Russia	0.47	1.55	0.18	1.65	2.00	0.00	0.20

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2001/02 (Projected)							
World 3/							
November	153.33	586.77	82.25	435.55	614.97	81.23	125.14
December	152.43	586.06	81.55	434.62	612.45	78.93	126.04
United States							
November	48.23	242.47	0.25	147.33	198.89	52.07	39.99
December	48.23	242.47	0.25	147.33	198.89	52.07	39.99
Total foreign							
November	105.10	344.31	82.00	288.22	416.08	29.16	85.15
December	104.20	343.59	81.30	287.30	413.55	26.86	86.06
Major exporters 4/							
November	2.34	23.00	0.07	7.10	12.80	10.50	2.10
December	1.94	21.50	0.07	7.10	12.80	9.00	1.70
Argentina	Nov : 0.46	14.00	0.02	3.30	5.00	9.00	0.47
Dec : 0.46	12.50	0.02	3.30	5.00	7.50	0.47	
South Africa	Nov : 1.88	9.00	0.05	3.80	7.80	1.50	1.63
Dec : 1.48	9.00	0.05	3.80	7.80	1.50	1.23	
Major importers 5/							
November	12.19	100.65	50.98	98.98	138.13	12.43	13.25
December	12.18	101.35	50.18	98.58	137.73	12.73	13.24
EU-15	Nov : 4.70	38.26	11.68	31.94	40.75	9.42	4.47
Dec : 4.70	38.76	11.68	32.44	41.25	9.42	4.47	
Japan	Nov : 1.30	0.00	15.70	11.89	15.89	0.00	1.11
Dec : 1.30	0.00	15.50	11.69	15.69	0.00	1.11	
Mexico	Nov : 1.62	19.00	6.00	9.80	25.00	0.02	1.61
Dec : 1.62	19.00	6.00	9.80	25.00	0.02	1.60	
Southeast Asia	Nov : 1.34	14.98	4.80	14.64	19.36	0.50	1.26
Dec : 1.34	14.98	4.80	14.64	19.36	0.50	1.26	
South Korea	Nov : 0.78	0.08	7.00	5.45	7.25	0.00	0.61
Dec : 0.78	0.08	6.70	5.15	6.95	0.00	0.61	
Selected other							
China	Nov : 81.09	108.00	0.20	97.00	124.00	4.00	61.29
Dec : 81.09	108.00	1.00	97.00	124.00	3.00	63.09	
FSU-12 6/	Nov : 2.22	6.02	0.38	5.11	6.29	0.15	2.18
Dec : 2.21	6.30	0.38	5.39	6.57	0.15	2.17	
Russia	Nov : 0.20	0.80	0.30	0.90	1.20	0.00	0.10
Dec : 0.20	0.80	0.30	0.90	1.20	0.00	0.10	

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total 2/	Domestic	Exports	
1999/00							
World 3/	133.11	408.39	21.24	398.44	24.09	143.06	
United States	0.69	6.50	0.32	3.85	2.80	0.87	
Total foreign	132.42	401.89	20.91	394.60	21.29	142.20	
Major exporters 4/	13.77	132.06	0.13	111.42	13.42	21.12	
Thailand	1.06	16.50	0.00	9.60	6.55	1.41	
Vietnam	0.35	20.93	0.04	16.77	3.37	1.18	
Major importers 5/	14.10	54.64	9.50	62.98	1.48	13.78	
Indonesia	6.83	33.45	1.50	35.40	0.00	6.37	
Selected other							
China	96.00	138.94	0.28	133.76	2.95	98.50	
Japan	2.49	8.35	0.64	9.45	0.20	1.83	
2000/01 (Estimated)							
World 3/	143.06	396.89	21.85	402.65	24.72	137.31	
United States	0.87	5.94	0.35	3.67	2.60	0.89	
Total foreign	142.20	390.95	21.50	398.98	22.12	136.42	
Major exporters 4/	21.12	128.30	0.04	113.10	14.76	21.61	
Thailand	1.41	16.83	0.00	9.99	7.20	1.05	
Vietnam	1.18	20.47	0.04	16.96	3.60	1.13	
Major importers 5/	13.78	52.65	10.00	64.36	1.47	10.61	
Indonesia	6.37	32.00	1.30	35.88	0.00	3.80	
Selected other							
China	98.50	131.54	0.23	134.34	1.80	94.12	
Japan	1.83	8.64	0.73	9.30	0.60	1.30	
2001/02 (Projected)							
World 3/							
November	137.53	393.34	22.38	404.63	23.82	126.25	
December	137.31	392.82	23.14	404.38	23.47	125.75	
United States							
November	0.89	6.56	0.35	3.79	2.69	1.32	
December	0.89	6.56	0.35	3.79	2.69	1.32	
Total foreign							
November	136.65	386.78	22.03	400.84	21.13	124.93	
December	136.42	386.26	22.79	400.60	20.78	124.43	
Major exporters 4/							
November	22.26	130.93	0.04	114.80	14.40	24.03	
December	21.61	130.53	0.04	114.80	14.00	23.38	
Thailand							
Nov	1.25	16.83	0.00	10.00	7.00	1.08	
Dec	1.05	16.83	0.00	10.00	7.00	0.88	
Vietnam							
Nov	1.13	20.60	0.04	17.10	4.00	0.67	
Dec	1.13	20.60	0.04	17.10	4.00	0.67	
Major importers 5/							
November	11.02	53.53	10.15	64.84	1.35	8.50	
December	10.61	53.63	10.56	65.53	1.45	7.82	
Indonesia							
Nov	3.80	32.50	1.60	36.36	0.00	1.54	
Dec	3.80	32.50	1.60	36.36	0.00	1.54	
Selected other							
China							
Nov	94.20	126.70	0.31	134.61	2.00	84.60	
Dec	94.12	126.70	0.31	134.61	2.00	84.53	
Japan							
Nov	1.30	8.25	0.70	9.30	0.15	0.80	
Dec	1.30	8.25	0.70	9.30	0.15	0.80	

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Hong Kong, Indonesia, Iran, Iraq, Ivory Coast, Nigeria, Philippines, Saudi Arabia, the EU-15 (includes intra-trade) and Non-EU Western Europe.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports	
1999/00							
World 2/	26.64	159.85	47.72	136.22	160.53	46.67	27.01
United States	9.48	72.22	0.11	42.94	47.43	26.49	7.90
Total foreign	17.15	87.63	47.60	93.28	113.10	20.18	19.11
Major exporters 3/	12.97	58.30	1.46	38.98	41.99	17.41	13.34
Argentina	6.16	21.20	0.47	17.08	18.02	4.13	5.68
Brazil	6.80	34.20	1.00	21.20	23.19	11.16	7.65
Major importers 4/	3.60	17.38	37.97	39.22	52.56	1.28	5.11
EU-15	0.84	1.15	15.66	14.43	15.66	1.05	0.94
Japan	0.62	0.19	4.90	3.75	5.08	0.00	0.63
China	1.90	14.29	10.10	15.07	22.90	0.23	3.17
2000/01 (Estimated)							
World 2/	27.01	174.28	55.59	148.21	173.05	55.23	28.60
United States	7.90	75.06	0.10	44.65	49.13	27.17	6.75
Total foreign	19.11	99.23	55.50	103.55	123.92	28.06	21.86
Major exporters 3/	13.34	69.40	1.32	40.80	44.11	25.47	14.48
Argentina	5.68	27.20	0.42	17.50	18.48	7.45	7.36
Brazil	7.65	38.80	0.90	22.50	24.75	15.50	7.10
Major importers 4/	5.11	18.26	45.35	46.97	60.64	1.39	6.70
EU-15	0.94	1.04	18.79	17.30	18.73	1.16	0.88
Japan	0.63	0.24	4.84	3.75	5.08	0.00	0.63
China	3.17	15.40	13.24	18.90	26.70	0.21	4.91
2001/02 (Projected)							
World 2/							
November	28.32	182.45	57.71	154.94	180.84	57.79	29.84
December	28.60	182.72	58.75	156.15	182.18	58.74	29.15
United States							
November	6.75	79.55	0.11	45.31	50.07	26.67	9.66
December	6.75	79.55	0.11	45.45	50.21	27.22	8.98
Total foreign							
November	21.57	102.90	57.60	109.62	130.77	31.12	20.17
December	21.86	103.17	58.64	110.70	131.97	31.52	20.17
Major exporters 3/							
November	14.19	72.90	1.20	42.70	46.31	28.52	13.46
December	14.48	73.65	1.30	43.30	46.91	29.02	13.50
Argentina	Nov	6.78	28.00	0.40	18.90	19.93	8.50
Dec	7.36	28.75	0.40	19.50	20.53	9.00	6.98
Brazil	Nov	7.40	41.50	0.80	23.00	25.50	17.50
Dec	7.10	41.50	0.90	23.00	25.50	17.50	6.50
Major importers 4/							
November	6.70	18.42	46.60	50.21	64.21	1.40	6.10
December	6.70	18.42	47.50	50.98	65.11	1.40	6.10
EU-15	Nov	0.88	1.25	18.79	17.39	18.84	1.16
Dec	0.88	1.25	19.58	18.16	19.63	1.16	0.91
Japan	Nov	0.63	0.22	4.90	3.81	5.16	0.00
Dec	0.63	0.22	5.00	3.88	5.25	0.00	0.59
China	Nov	4.91	15.30	14.00	21.70	29.70	0.22
Dec	4.91	15.30	14.00	21.70	29.70	0.22	4.29

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

3/ Argentina, Brazil and Paraguay. 4/ Japan, China, and EU, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand).

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total	Domestic	Exports	
1999/00							
World 2/	4.97	107.78	39.71	108.95	39.65		3.86
United States	0.30	34.10	0.05	27.53	6.65		0.27
Total foreign	4.67	73.68	39.67	81.42	33.00		3.59
Major exporters 3/	2.04	33.63	0.10	8.57	26.03		1.17
Argentina	0.78	13.45	0.00	0.21	13.75		0.27
Brazil	1.19	16.75	0.10	7.20	9.93		0.90
India	0.07	3.44	0.00	1.16	2.35		0.00
Major importers 4/	1.09	25.04	26.19	45.82	5.57		0.93
EU-15	0.86	11.45	19.80	25.84	5.54		0.73
China	0.00	11.98	0.63	12.58	0.03		0.00
2000/01 (Estimated)							
World 2/	3.86	117.75	41.19	117.83	41.12		3.86
United States	0.27	35.73	0.05	28.77	6.93		0.35
Total foreign	3.59	82.02	41.14	89.06	34.19		3.51
Major exporters 3/	1.17	35.32	0.18	9.08	26.50		1.09
Argentina	0.27	14.00	0.00	0.22	13.95		0.10
Brazil	0.90	17.79	0.18	7.38	10.50		0.99
India	0.00	3.53	0.00	1.48	2.05		0.00
Major importers 4/	0.93	30.90	27.27	51.90	6.20		1.01
EU-15	0.73	13.72	20.34	27.99	6.09		0.71
China	0.00	14.95	0.13	14.97	0.11		0.00
2001/02 (Projected)							
World 2/							
November	3.87	123.12	42.53	123.05	42.54		3.93
December	3.86	124.03	43.00	123.84	43.10		3.94
United States							
November	0.35	36.14	0.05	29.35	6.94		0.25
December	0.35	36.23	0.05	29.35	7.03		0.25
Total foreign							
November	3.52	86.98	42.48	93.70	35.60		3.68
December	3.51	87.80	42.96	94.49	36.07		3.70
Major exporters 3/							
November	1.10	37.13	0.10	9.28	27.83		1.22
December	1.09	37.60	0.24	9.42	28.30		1.21
Argentina	Nov	0.10	15.13	0.00	0.23	14.78	0.22
	Dec	0.10	15.60	0.00	0.23	15.25	0.22
Brazil	Nov	1.00	18.25	0.10	7.50	10.85	1.00
	Dec	0.99	18.25	0.24	7.64	10.85	0.99
India	Nov	0.00	3.75	0.00	1.55	2.20	0.00
	Dec	0.00	3.75	0.00	1.55	2.20	0.00
Major importers 4/							
November	1.01	33.30	28.23	55.22	6.26		1.06
December	1.01	33.91	28.08	55.66	6.26		1.08
EU-15	Nov	0.71	13.80	21.19	28.77	6.16	0.77
	Dec	0.71	14.41	20.86	29.05	6.16	0.77
China	Nov	0.00	17.17	0.30	17.37	0.10	0.00
	Dec	0.00	17.17	0.30	17.37	0.10	0.00

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



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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total	Domestic	Exports	
1999/00							
World 2/	2.18	24.78	7.10	24.37	7.28	2.40	
United States	0.69	8.09	0.04	7.28	0.62	0.91	
Total foreign	1.49	16.70	7.06	17.09	6.66	1.50	
Major exporters 3/	0.75	9.75	0.80	4.61	5.92	0.77	
Argentina	0.25	3.12	0.00	0.11	3.04	0.23	
Brazil	0.32	4.03	0.22	3.00	1.20	0.36	
EU-15	0.18	2.60	0.58	1.50	1.69	0.18	
Major importers 4/	0.21	3.28	1.57	4.69	0.08	0.29	
China	0.19	2.48	0.56	2.87	0.08	0.28	
Pakistan	0.02	0.01	0.23	0.24	0.00	0.01	
2000/01 (Estimated)							
World 2/	2.40	26.94	7.55	26.53	7.87	2.49	
United States	0.91	8.36	0.03	7.36	0.64	1.30	
Total foreign	1.50	18.58	7.52	19.17	7.23	1.19	
Major exporters 3/	0.77	10.65	0.85	5.21	6.53	0.54	
Argentina	0.23	3.22	0.00	0.11	3.24	0.10	
Brazil	0.36	4.32	0.21	3.10	1.53	0.26	
EU-15	0.18	3.11	0.64	1.99	1.76	0.18	
Major importers 4/	0.29	3.99	1.70	5.70	0.06	0.24	
China	0.28	3.15	0.08	3.22	0.06	0.23	
Pakistan	0.01	0.03	0.23	0.26	0.00	0.01	
2001/02 (Projected)							
World 2/							
November	2.52	28.15	8.22	28.02	8.37	2.49	
December	2.49	28.41	8.51	28.40	8.62	2.40	
United States							
November	1.30	8.50	0.04	7.51	1.11	1.22	
December	1.30	8.51	0.04	7.57	1.13	1.14	
Total foreign							
November	1.21	19.65	8.18	20.52	7.26	1.27	
December	1.19	19.90	8.48	20.82	7.48	1.26	
Major exporters 3/							
November	0.56	11.00	0.82	5.31	6.51	0.57	
December	0.54	11.30	0.83	5.38	6.74	0.55	
Argentina	Nov	0.11	3.43	0.00	0.13	3.30	0.12
	Dec	0.10	3.59	0.00	0.12	3.46	0.11
Brazil	Nov	0.28	4.44	0.20	3.21	1.45	0.26
	Dec	0.26	4.44	0.20	3.16	1.50	0.25
EU-15	Nov	0.18	3.13	0.62	1.97	1.76	0.19
	Dec	0.18	3.27	0.63	2.10	1.78	0.19
Major importers 4/							
November	0.24	4.51	1.75	6.14	0.09	0.27	
December	0.24	4.51	1.95	6.34	0.09	0.27	
China	Nov	0.23	3.62	0.20	3.70	0.09	0.27
	Dec	0.23	3.62	0.40	3.90	0.09	0.27
Pakistan	Nov	0.01	0.03	0.25	0.28	0.00	0.00
	Dec	0.01	0.03	0.25	0.28	0.00	0.00

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

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

Region	Supply			Use			Loss 2/ stocks	Ending stocks
	Beginning stocks	Production	Imports 3/	Domestic Use 3/	Exports			
1999/00								
World	45.13	87.35	28.46	91.90	27.27	0.20	41.57	
United States	3.94	16.97	0.10	10.24	6.75	0.09	3.92	
Total foreign	41.19	70.38	28.36	81.66	20.52	0.11	37.65	
Major exporters 5/	12.96	39.74	2.49	25.26	15.71	-0.09	14.31	
Pakistan	1.71	8.60	0.48	7.65	0.42	0.03	2.70	
India	4.75	12.18	1.60	13.55	0.07	0.00	4.91	
Central Asia 6/	1.50	7.30	0.01	1.29	5.78	0.00	1.74	
Afr. Fr. Zone 7/	1.09	3.88	4/	0.22	3.74	0.00	1.01	
S. Hemis. 8/	2.93	5.28	0.28	1.20	4.34	-0.14	3.09	
Australia	2.09	3.46	4/	0.19	3.21	-0.16	2.31	
Argentina	0.49	0.57	0.04	0.40	0.32	0.01	0.38	
Major importers	26.53	27.71	19.58	48.49	3.65	0.20	21.48	
Brazil	1.02	3.10	1.55	4.10	0.01	0.00	1.56	
Mexico	0.56	0.67	1.81	2.40	0.13	0.03	0.49	
China	21.13	17.60	0.12	22.20	1.69	0.00	14.96	
Europe	1.62	2.66	5.16	6.06	1.53	0.08	1.78	
Turkey	0.59	3.63	2.40	5.60	0.20	0.00	0.83	
Selected Asia 9/	1.60	0.04	8.54	8.14	0.09	0.10	1.87	
Indonesia	0.22	0.01	2.08	2.00	0.02	0.05	0.24	
South Korea	0.41	4/	1.52	1.48	0.02	0.00	0.43	
2000/01 (Estimated)								
World	41.57	88.50	26.79	91.94	26.40	-0.41	38.94	
United States	3.92	17.19	0.02	8.88	6.76	-0.52	6.00	
Total foreign	37.65	71.32	26.78	83.06	19.63	0.11	32.94	
Major exporters 5/	14.31	37.19	2.32	25.71	15.57	-0.09	12.63	
Pakistan	2.70	8.20	0.45	8.10	0.58	0.03	2.65	
India	4.91	10.90	1.55	13.40	0.05	0.00	3.91	
Central Asia 6/	1.74	6.44	0.01	1.59	5.08	0.00	1.51	
Afr. Fr. Zone 7/	1.01	3.22	4/	0.22	3.16	0.00	0.85	
S. Hemis. 8/	3.09	5.84	0.19	1.10	5.29	-0.14	2.87	
Australia	2.31	3.70	4/	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	21.48	30.90	18.02	49.18	2.72	0.20	18.31	
Brazil	1.56	4.10	0.75	4.35	0.38	0.00	1.69	
Mexico	0.49	0.36	1.95	2.10	0.10	0.03	0.57	
China	14.96	20.30	0.23	23.50	0.45	0.00	11.54	
Europe	1.78	2.49	5.09	5.96	1.62	0.08	1.71	
Turkey	0.83	3.60	1.65	5.00	0.12	0.00	0.96	
Selected Asia 9/	1.87	0.05	8.34	8.27	0.06	0.10	1.84	
Indonesia	0.24	0.01	2.65	2.40	0.02	0.05	0.44	
South Korea	0.43	4/	1.42	1.40	0.01	0.00	0.44	

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ For foreign countries, reflects cotton lost or destroyed in the marketing channel; for the United States, reflects the difference between implicit stocks based on supply less total use and ending stocks based on Bureau of Census data. 3/ World trade includes estimated trade among the 12 countries of the former USSR and three Baltic states 2.16 million bales in 1999/00 and 2.20 million in 2000/2001. 4/ Less than 5,000 bales. 5/ Includes Egypt, and Syria in addition to the countries and regions listed. 6/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 7/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 8/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 9/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

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

Region	Supply			Use			Loss 2/ stocks	Ending stocks
	Beginning stocks	Production	Imports 3/	Domestic Use	Exports 3/			
2001/02 (Projected)								
World	November	38.93	96.87	28.42	91.64	28.11	0.09	44.38
	December	38.94	96.00	28.74	91.62	28.47	0.08	43.51
United States	November	6.00	20.18	0.01	8.10	9.40	-0.01	8.70
	December	6.00	20.06	0.01	7.90	9.80	-0.02	8.40
Total foreign	November	32.93	76.70	28.41	83.54	18.71	0.11	35.68
	December	32.94	75.94	28.73	83.72	18.67	0.11	35.11
Major exporters 5/	November	12.63	39.90	2.76	25.84	14.90	-0.09	14.63
	December	12.63	39.14	2.94	25.92	14.85	-0.09	14.03
Pakistan	Nov	2.65	8.30	0.65	8.25	0.40	0.03	2.92
	Dec	2.65	8.00	0.75	8.25	0.35	0.03	2.77
India	Nov	3.91	12.20	1.70	13.30	0.05	0.00	4.46
	Dec	3.91	11.80	1.80	13.30	0.05	0.00	4.16
Central Asia 6/	Nov	1.51	7.04	0.01	1.82	4.86	0.00	1.87
	Dec	1.51	7.19	0.01	1.82	5.01	0.00	1.87
Afr. Fr. Zn. 7/	Nov	0.85	4.38	4/	0.22	3.74	0.00	1.27
	Dec	0.85	4.41	4/	0.22	3.75	0.00	1.28
S. Hemis 8/	Nov	2.77	5.13	0.26	1.05	4.38	-0.14	2.87
	Dec	2.87	4.90	0.26	1.02	4.22	-0.14	2.92
Australia	Nov	2.00	3.10	4/	0.15	3.15	-0.16	1.96
	Dec	2.10	3.00	4/	0.15	3.05	-0.16	2.06
Argentina	Nov	0.32	0.55	0.02	0.33	0.25	0.01	0.31
	Dec	0.32	0.45	0.02	0.30	0.23	0.01	0.26
Major importers	Nov	18.31	33.76	19.11	49.45	2.54	0.19	19.00
	Dec	18.31	33.76	19.11	49.45	2.54	0.19	19.00
Brazil	Nov	1.69	3.30	1.30	4.20	0.35	0.00	1.74
	Dec	1.69	3.30	1.30	4.20	0.35	0.00	1.74
Mexico	Nov	0.57	0.44	1.75	2.00	0.10	0.03	0.64
	Dec	0.57	0.44	1.75	2.00	0.10	0.03	0.64
China	Nov	11.54	23.50	0.70	23.50	0.40	0.00	11.84
	Dec	11.54	23.50	0.70	23.50	0.40	0.00	11.84
Europe	Nov	1.71	2.41	5.09	5.93	1.47	0.07	1.73
	Dec	1.71	2.41	5.09	5.93	1.47	0.07	1.73
Turkey	Nov	0.96	4.05	1.75	5.50	0.15	0.00	1.11
	Dec	0.96	4.05	1.75	5.50	0.15	0.00	1.11
Sel. Asia 9/	Nov	1.84	0.06	8.53	8.32	0.07	0.10	1.94
	Dec	1.84	0.06	8.53	8.32	0.07	0.10	1.94
Indonesia	Nov	0.44	0.01	2.50	2.40	0.02	0.05	0.49
	Dec	0.44	0.01	2.50	2.40	0.02	0.05	0.49
S. Korea	Nov	0.44	4/	1.35	1.35	0.02	0.00	0.42
	Dec	0.44	4/	1.35	1.35	0.02	0.00	0.42

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ For foreign countries, reflects cotton lost or destroyed in the marketing channel; for the United States, reflects the difference between implicit stocks based on supply less total use and ending stocks based on Bureau of Census data. 3/ World trade includes estimated trade among the 12 countries of the former USSR and three Baltic states of 2.25 million bales. 4/ Less than 5,000 bales. 5/ Includes Egypt, and Syria in addition to the countries and regions listed. 6/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 7/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 8/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 9/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

WASDE-381-28

U.S. Quarterly Animal Product Production 1/

Year	Choice	Barrows	Broilers	Turkeys	Eggs	Milk
and	steers	and gilts	Broilers	Turkeys	Eggs	Milk
quarter	1/	2/	3/	4/	5/	6/
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt
2000						
IV	72.26	40.78	57.6	76.2	83.1	12.70
Annual	69.65	44.70	56.2	70.5	68.9	12.33
2001						
I	79.11	42.83	57.8	61.7	75.8	13.37
II	75.13	52.05	59.2	65.0	63.3	15.30
III	70.33	51.05	61.1	67.1	61.4	16.53
IV*	65-66	37-38	58-59	72-73	70-71	14.50-14.70
Annual						
Nov Proj	72.64	46.23	59.3	66.5	68.4	15.05-15.15
Dec Proj	72.52	45.86	59.2	66.6	67.8	14.90-15.00
2002						
I*	65-69	41-43	56-58	59-63	66-70	12.90-13.40
II*	74-80	45-49	57-61	62-68	56-60	12.15-12.95
III*	78-84	43-47	59-63	64-70	58-62	12.50-13.50
Annual						
Nov Proj	74-80	42-45	58-63	66-71	62-67	12.75-13.65
Dec Proj	74-80	42-45	57-61	64-69	62-67	12.85-13.65

\* Projection.

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

U.S. Quarterly Prices for Animal Products

Year	Choice	Barrows	Broilers	Turkeys	Eggs	Milk
and	steers	and gilts	Broilers	Turkeys	Eggs	Milk
quarter	1/	2/	3/	4/	5/	6/
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt
2000						
IV	72.26	40.78	57.6	76.2	83.1	12.70
Annual	69.65	44.70	56.2	70.5	68.9	12.33
2001						
I	79.11	42.83	57.8	61.7	75.8	13.37
II	75.13	52.05	59.2	65.0	63.3	15.30
III	70.33	51.05	61.1	67.1	61.4	16.53
IV*	65-66	37-38	58-59	72-73	70-71	14.50-14.70
Annual						
Nov Proj	72.64	46.23	59.3	66.5	68.4	15.05-15.15
Dec Proj	72.52	45.86	59.2	66.6	67.8	14.90-15.00
2002						
I*	65-69	41-43	56-58	59-63	66-70	12.90-13.40
II*	74-80	45-49	57-61	62-68	56-60	12.15-12.95
III*	78-84	43-47	59-63	64-70	58-62	12.50-13.50
Annual						
Nov Proj	74-80	42-45	58-63	66-71	62-67	12.75-13.65
Dec Proj	74-80	42-45	57-61	64-69	62-67	12.85-13.65

\*Projection.

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

WASDE-381-29  
U.S. Meats Supply and Use

Item	Supply				Use				Consumption Per capita 2/					
	:	:	:	:	:	:	:	:						
										Pro-	Im-	Total	Ex-	End-
										duction	ports	supply	ports	ing
2000	411	26888	3032	30331	2516	525	27290	69.4						
2001 Proj.	Nov	525	26184	3139	29848	2198	480	27170	68.4					
	Dec	525	26159	3182	29866	2211	480	27175	68.4					
2002 Proj.	Nov	480	25431	3145	29056	2240	385	26431	66.0					
	Dec	480	25481	3245	29206	2160	385	26661	66.6					
PORK														
2000		489	18952	967	20408	1305	477	18626	52.5					
2001 Proj.	Nov	477	19026	950	20453	1541	475	18437	51.5					
	Dec	477	19151	952	20580	1510	500	18570	51.8					
2002 Proj.	Nov	475	19155	960	20590	1430	500	18660	51.7					
	Dec	500	19155	960	20615	1430	500	18685	51.7					
TOTAL RED MEAT 4/														
2000		914	46299	4128	51341	3827	1020	46494	123.7					
2001 Proj.	Nov	1020	45635	4248	50903	3744	974	46185	121.7					
	Dec	1020	45740	4284	51044	3727	997	46320	122.1					
2002 Proj.	Nov	974	44982	4275	50231	3674	905	45652	119.4					
	Dec	997	45032	4360	50389	3594	903	45892	120.0					
BROILERS														
2000		796	30209	6	31011	5548	798	24665	76.9					
2001 Proj.	Nov	798	30754	10	31562	6193	650	24719	76.4					
	Dec	798	30803	11	31612	6127	675	24810	76.7					
2002 Proj.	Nov	650	31583	8	32241	6350	700	25191	77.2					
	Dec	675	31583	8	32266	6350	700	25216	77.3					
TURKEYS														
2000		254	5333	1	5589	458	241	4889	17.8					
2001 Proj.	Nov	241	5441	1	5684	501	250	4932	17.7					
	Dec	241	5427	1	5670	504	250	4915	17.7					
2002 Proj.	Nov	250	5625	1	5876	495	275	5105	18.2					
	Dec	250	5527	1	5778	495	275	5007	17.9					
TOTAL POULTRY 5/														
2000		1058	36073	9	37140	6229	1048	29863	95.8					
2001 Proj.	Nov	1048	36700	14	37762	6823	908	30030	95.5					
	Dec	1048	36738	15	37801	6792	933	30074	95.6					
2002 Proj.	Nov	908	37708	11	38627	6925	985	30715	96.9					
	Dec	933	37610	11	38554	6985	985	30582	96.4					
RED MEAT & POULTRY:														
2000		1972	82372	4137	88481	10056	2068	76357	219.5					
2001 Proj.	Nov	2068	82335	4262	88665	10567	1882	76215	217.2					
	Dec	2068	82478	4299	88845	10519	1930	76394	217.7					
2002 Proj.	Nov	1882	82690	4286	88858	10599	1890	76367	216.3					
	Dec	1930	82642	4371	88943	10579	1888	76474	216.4					

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/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 4/ Beef, pork, veal, lamb and mutton. 5/ Broilers, turkeys and mature chicken.

WASDE-381-30  
U.S. Egg Supply and Use

Commodity	1999		2000		2001 Projected		2002 Projected	
	1/	2/	1/	2/	Nov	Dec	Nov	Dec
Million dozen								
EGGS								
Supply								
Beginning stocks	8.4	7.6	11.4	11.4	13.0	13.0		
Production	6912.0	7034.9	7150.6	7145.6	7270.0	7270.0		
Imports	7.4	8.4	9.2	9.1	8.0	8.0		
Total supply	6927.8	7051.0	7171.1	7166.0	7291.0	7291.0		
Use								
Exports	161.7	171.8	175.4	179.0	165.0	165.0		
Hatching use	941.7	940.2	951.7	951.7	985.0	985.0		
Ending stocks	7.6	11.4	13.0	13.0	12.0	12.0		
Consumption								
Total	5816.7	5927.5	6031.0	6022.3	6129.0	6129.0		
Per capita (number)	255.7	258.3	260.4	260.0	262.4	262.4		

U.S. Milk Supply, Use and Prices

Commodity	1998/99:1999/00		2000/01 Est 1/		2001/02 Proj 1/	
	1/	2/	Nov	Dec	Nov	Dec
Billion pounds						
MILK						
Supply						
Beg. commercial stocks 2/	5.8	7.4	8.9	8.9	8.8	8.6
Production	161.2	167.4	165.3	165.3	168.9	168.7
Farm use	1.3	1.3	1.3	1.3	1.2	1.2
Marketings	159.8	166.1	164.0	164.0	167.7	167.5
Imports 2/	4.8	4.6	5.5	5.5	4.7	4.7
Total cml. supply 2/	170.5	178.2	178.4	178.4	181.1	180.8
Use						
Commercial use 2/ 3/	162.8	168.5	169.3	169.5	172.9	172.6
Ending commercial stks. 2/	7.4	8.9	8.8	8.6	8.0	8.0
CCC net removals:						
Milkfat basis 4/	0.3	0.8	0.3	0.3	0.2	0.2
Skim-solids basis 4/	5.4	8.5	6.3	6.3	2.6	3.1
Dollars per cwt						
Milk Prices						
Basic Formula/Class III 5/	14.04	9.99	12.29	12.29	11.25- 12.05	11.30- 11.90
Class IV	NA	11.51	13.88	13.88	11.40- 12.40	11.55- 12.35
All milk 6/	15.38	12.61	14.48	14.48	13.00- 13.80	13.05- 13.65
Million pounds						
CCC product net removals 4/:						
Butter	1	11	0	0	5	5
Cheese	6	17	16	16	3	3
Nonfat dry milk	449	690	525	525	220	265
Dry whole milk	12	34	3	3	0	0

Note: Totals may not add due to rounding.

1/ Marketing year beginning October 1. 2/ Milk equivalent, milkfat basis.

3/ Includes commercial exports. 4/ Includes products exported under the Dairy Export Incentive Program. 5/ Basic Formula Price through Dec. 31, 1999;

Class III price beginning Jan. 1, 2000 6/ Milk of average fat test. Does not reflect any deductions from producers as authorized by legislation.

Note: Tables on pages 31-33 present a 20-year record of the differences between the December projection and the final estimate. Using world wheat production as an example, changes between the December projection and the final estimate have averaged 4.0 million tons (0.8%) ranging from -10.2 to 6.1 million tons. The December projection has been below the estimate 13 times and above 7 times.

## Reliability of December Projections

Commodity and region	:Differences between proj. & final estimate,1981/82-2000/01 1/					
	: Avg. :	: Avg. :	: Difference		: Below final	: Above final
WHEAT	:Percent	Million metric tons	Number of years 2/			
Production	:					
World	: 0.8	4.0	-10.2	6.1	13	7
U.S.	: 0.4	0.2	-1.2	0.5	10	8
Foreign	: 0.9	4.0	-10.3	6.3	13	7
Exports	:					
World	: 3.2	3.7	-12.6	5.7	14	6
U.S.	: 4.8	1.6	-3.9	3.4	9	11
Foreign	: 4.8	3.9	-11.2	5.9	16	4
Domestic use	:					
World	: 1.1	5.6	-13.0	11.0	12	8
U.S.	: 5.7	1.7	-2.4	3.6	8	12
Foreign	: 1.1	5.5	-16.1	8.7	13	7
Ending stocks	:					
World	: 4.6	5.5	-13.5	6.1	13	7
U.S.	: 8.1	1.9	-7.0	2.1	12	8
Foreign	: 4.4	4.1	-10.3	5.1	12	8
COARSE GRAINS 3/	:					
Production	:					
World	: 0.9	7.1	-19.8	6.9	11	9
U.S.	: 1.1	2.4	-7.5	5.8	12	8
Foreign	: 1.2	6.8	-16.3	7.6	10	10
Exports	:					
World	: 4.7	4.9	-10.8	12.4	13	7
U.S.	: 11.4	6.0	-11.6	12.4	10	10
Foreign	: 9.0	4.6	-10.0	7.2	10	9
Domestic use	:					
World	: 1.1	8.8	-18.4	22.8	10	10
U.S.	: 3.2	5.6	-17.9	16.5	10	10
Foreign	: 1.2	7.4	-10.5	22.7	11	9
Ending stocks	:					
World	: 8.5	11.7	-30.3	17.5	15	5
U.S.	: 16.6	8.6	-23.9	21.2	10	10
Foreign	: 10.4	7.8	-19.5	8.3	15	5
RICE, milled	:					
Production	:					
World	: 1.8	6.2	-16.2	4.7	16	4
U.S.	: 2.9	0.2	-0.3	0.5	9	9
Foreign	: 1.9	6.2	-16.2	4.6	16	4
Exports	:					
World	: 7.9	1.4	-6.1	0.9	16	4
U.S.	: 5.1	0.1	-0.6	0.3	10	8
Foreign	: 9.2	1.4	-6.0	0.9	14	6
Domestic use	:					
World	: 1.3	4.2	-15.9	1.5	16	4
U.S.	: 5.8	0.2	-0.4	0.4	11	9
Foreign	: 1.3	4.2	-16.1	1.7	16	4
Ending stocks	:					
World	: 9.6	3.9	-13.4	4.8	14	6
U.S.	: 14.7	0.2	-0.3	0.8	10	10
Foreign	: 10.2	3.9	-13.5	4.6	14	6

1/ Footnotes at end of table.

CONTINUED

## Reliability of December Projections (Continued)

		:Differences between proj. & final estimate,1981/82-2000/01 1/					
Commodity and	region	Avg.	Avg.	Difference	Below final	Above final	
<b>SOYBEANS</b>		:Percent		Million metric tons		Number of years 2/	
Production :							
	World	: 2.4	2.8	-6.6	3.8	12	8
	U.S.	: 1.8	1.0	-2.7	2.1	6	14
	Foreign	: 4.2	2.6	-7.5	2.7	11	9
Exports :							
	World	: 4.6	1.6	-8.1	2.7	13	7
	U.S.	: 7.2	1.5	-2.9	4.8	11	9
	Foreign	: 16.6	1.7	-7.4	2.1	12	8
Domestic use :							
	World	: 2.7	3.2	-5.8	3.0	13	7
	U.S.	: 2.8	1.1	-3.6	1.3	14	6
	Foreign	: 3.2	2.6	-5.4	3.4	13	7
Ending stocks :							
	World	: 11.9	2.2	-4.9	5.2	11	9
	U.S.	: 25.7	1.9	-2.8	4.9	5	15
	Foreign	: 15.7	2.0	-6.9	2.7	12	8
:							
<b>COTTON</b>		Million 480-pound bales					
Production :							
	World	: 2.2	1.9	-6.3	4.4	9	10
	U.S.	: 1.4	0.2	-0.5	0.4	9	10
	Foreign	: 2.7	1.9	-6.7	4.3	8	11
Exports :							
	World	: 4.2	1.0	-2.7	1.2	11	9
	U.S.	: 10.7	0.6	-1.2	1.1	11	9
	Foreign	: 5.3	1.0	-3.3	1.6	10	9
Mill use :							
	World	: 1.9	1.6	-6.0	1.6	9	11
	U.S.	: 4.1	0.3	-0.9	1.0	13	6
	Foreign	: 2.0	1.5	-5.5	2.1	10	10
Ending stocks :							
	World	: 10.0	3.4	-8.1	9.4	9	11
	U.S.	: 20.6	0.9	-2.1	2.1	6	14
	Foreign	: 9.6	2.9	-8.6	8.9	12	8

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



## Reliability of United States December Projections 1/

:Differences between proj. & final estimate,1981/82-2000/01 2/						
Commodity and region	: Avg.	: Avg.	: Difference		: Below final	: Above final
-----						
CORN	: Percent		Million bushels		Number of years 3/	
Production	: 1.1	82	-250	159	11	8
Exports	: 11.7	209	-450	408	10	10
Domestic use	: 3.5	210	-574	535	13	7
Ending stocks	: 19.4	332	-986	907	10	10
:						
SORGHUM						
Production	: 2.3	16	-53	52	10	10
Exports	: 13.3	32	-90	97	14	5
Domestic use	: 9.3	43	-114	127	7	13
Ending stocks	: 34.3	38	-104	82	9	11
:						
BARLEY						
Production	: 1.3	6	-12	24	8	9
Exports	: 17.9	12	-37	30	8	10
Domestic use	: 5.3	21	-30	70	9	10
Ending stocks	: 10.7	17	-39	28	13	6
:						
OATS						
Production	: 1.0	3	-18	16	7	7
Exports	: 49.6	1	-4	7	4	6
Domestic use	: 3.7	15	-39	36	11	9
Ending stocks	: 12.8	16	-46	52	12	8
:						
: Thousand short tons						
SOYBEAN MEAL						
Production	: 2.8	847	-2578	937	12	8
Exports	: 9.4	634	-1900	1300	11	9
Domestic use	: 2.5	576	-1206	675	14	6
Ending stocks	: 30.6	75	-214	188	9	10
:						
: Million pounds						
SOYBEAN OIL						
Production	: 2.7	377	-1418	745	13	7
Exports	: 22.0	332	-900	964	9	11
Domestic use	: 2.5	306	-985	500	13	7
Ending stocks	: 16.8	246	-623	708	11	9
-----						
: Million pounds						
ANIMAL PROD. 4/						
Beef	: 3.3	790	-441	2311	13	5
Pork	: 3.0	482	-1240	1592	10	8
Broilers	: 1.6	340	-1137	516	12	6
Turkeys	: 2.1	94	-294	181	13	5
:						
: Million dozen						
Eggs	: 1.4	86	-127	163	13	5
:						
: Billion pounds						
Milk	: 1.3	1.9	-6.0	5.6	8	10
-----						

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

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres    1 Kilogram = 2.205 Pounds

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

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

**Approved by the World Agricultural Outlook Board**

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