



# 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. 2000/01 ending stocks of wheat are up 4 million bushels from last month as reduced exports more than offset a lower crop and smaller imports. Estimated U.S. production is revised down 16 million bushels from the *Small Grains* report (published September 29) because of reduced area and yield of spring wheat (including durum) in North Dakota. Projected imports are 5 million bushels below last month's projection because of the smaller than expected pace to date. Prospective exports are down 25 million bushels from last month because of increased competition. The projected price range is up 10 cents on the low end to \$2.45 to \$2.75 cents per bushel due to recent higher cash and farm prices.

Global 2000/01 supply and use projections are little changed from last month, although there are several country-specific changes. Prospective Australian production is down 1 million tons from last month because of continued dry weather in parts of the country. Offsetting this decline is larger Argentine production due to increased area and good growing conditions. Based on harvest results, output is higher for Kazakstan but lower for Uzbekistan. Given the smaller prospective crop, lower exports are projected for Australia. The larger crops and exports for Argentina and Kazakstan will be more than offsetting. In addition, India's prospective exports are higher than last month due to the announcement that the Government will subsidize exports. Projected imports are higher for Uzbekistan and Eastern Europe.

**COARSE GRAINS:** Projected U.S. 2000/01 ending stocks of corn are down from last month because of a smaller crop. Forecast corn production, at 10,054 million bushels, is down 138 million bushels from last month. This month's reduced production is due to a 1.9-bushel-per-acre drop in forecast yield, placing yields slightly below the 1994 record. Given the tighter supply/use balance, the projected price range is up 5 cents on each end to \$1.70 to \$2.10 per bushel.

Global 2000/01 production is down from last month, largely because of the smaller U.S. corn crop. In aggregate, foreign production is little changed from last month, with the larger Ukraine corn crop offsetting smaller corn production in Eastern Europe. Projected

global coarse grain imports are slightly higher than last month, largely due to higher South Korean corn imports. Projected corn exports are higher for Ukraine due to the larger crop. The smaller U.S. corn stocks account for most of the reduction in projected 2000/01 global ending stocks of coarse grains.

**RICE:** The U.S. 2000/01 rice crop is projected at 192.4 million cwt, up slightly from last month. Yields are forecast at a record 6,236 pounds per acre, up 6 pounds per acre from last month, and 370 pounds per acre above 1999/2000. Ending stocks are projected at 27.3 million cwt, up slightly from last month. The season-average price projection is unchanged at \$5.75 to \$6.25 per cwt.

Global production and ending stocks for 2000/01 are raised slightly from a month ago, while consumption and exports are lowered slightly. World rice production is raised primarily due to larger crops projected for Japan and South Korea, partially offset by reductions in Argentina and Vietnam. Global rice stocks in 2000/01 are raised slightly but are down over 3 million tons from 1999/2000.

**OILSEEDS:** U.S. oilseed ending stocks for 2000/01 are off slightly this month as reduced production is partially offset by lower exports and crush prospects. U.S. oilseed production, at 85.7 million tons, is off 1.2 million tons this month, due mostly to a decline in soybeans. Soybean production is forecast at 75.6 million tons, or 2.78 billion bushels, down 46 million bushels from last month, based on reduced yield. The soybean yield is forecast at 38.0 bushels per acre, 0.7 bushels below last month, but still above last year's 36.6 bushels per acre. Other oilseed crop changes this month include minor increases for cottonseed and peanuts.

U.S. soybean stocks are reduced to 350 million bushels, down 15 million bushels from last month as prospective export and crush declines are less than the drop in production. Projected total U.S. soybean and product exports are down, based mostly on increased prospective South American soybean supplies and exports. U.S. soybean exports are forecast at 950 million bushels, 15 million bushels below last month. Soybean crush is lowered by a like amount to 1,600 million bushels as both exports and domestic use of soybean meal are cut. Soybean meal exports are forecast at 7.1 million short tons, off 0.2 million tons. Domestic use is cut to 31.0 million tons, also off 0.2 million tons. Soybean oil exports are reduced this month, dropping 250 million pounds to 1.65 billion pounds, mainly because of increased production and exports of vegetable oils by foreign competitors and smaller soybean oil imports by China. U.S. soybean oil ending stocks are increased to 2.145 billion pounds this month, the highest since 1991/92.

U.S. season-average soybean prices for 2000/01 are projected at \$4.40 to \$5.00 per bushel, down from \$4.60 to \$5.20 last month, as increasing foreign supplies of soybeans and a weak global vegetable oil market pressure seed prices. Soybean oil prices are forecast at 14 to 17 cents per pound, off 1 cent from last month. Soybean meal prices

are forecast at \$160 to \$180 per short ton, compared with \$160 to \$185 last month.

Global oilseed production for 2000/01 is projected at a record 302.5 million metric tons, up 2.4 million tons from last year, but off 1.1 million tons from last month, mainly because of a decline in U.S. oilseed production. Foreign oilseed production is forecast at 216.8 million tons, up 0.1 million tons from last month, mainly due to gains in South America's soybean production and sunflowerseed output in Russia and Ukraine. Declines in forecast production of Indian peanuts, Argentine sunflowerseed, and Australian rapeseed production are nearly offsetting. Brazil's soybean crop is projected at a record 34.5 million tons, up 1 million tons from last month, based on favorable planting conditions and a reported sharp rise in the use of fertilizer and other inputs. Brazilian growers are well-capitalized this year based on timely sales of last year's crop and greater availability of credit. Argentina's soybean production is projected at a record 23.0 million tons, up 0.4 million tons from last month, based on prospects for larger planted area as growers continue to switch out of sunflowerseed. Global oilseed exports are up slightly this month in response to larger South American soybean exports and larger FSU sunflowerseed exports. World crush is down slightly this month due to reduced peanut crushings in India that are only partially offset by higher soybean and cottonseed crush.

**SUGAR:** Projected 2000/01 sugar supply is increased 283,000 short tons, raw value, from last month, based on larger carryin stocks than reported last month. Production and use forecasts are unchanged from October. Total ending stocks are projected at 1.903 million tons and the ratio of total stocks to use is 18.0 percent, compared with 15.3 percent last month. The Payment In Kind Diversion Program is projected to result in ending stocks held by the Commodity Credit Corporation of between 780,000 and 810,000 tons, leaving ending stocks in private ownership at between 1.123 and 1.093 million tons.

For 1999/2000, final estimates of production, deliveries, and ending stocks result in several changes. Imports under the TRQ are raised 33,000 tons, reflecting newly-reported arrivals from Brazil. Deliveries are reduced 104,000 tons, as September deliveries were lower than expected. Season-ending stocks are increased by 283,000 tons, leaving a statistical discrepancy of minus 138,000 tons. The season-ending stocks-to-use ratio is increased to 21.8 percent, compared with 18.8 percent last month.

**LIVESTOCK, POULTRY, AND DAIRY:** Forecasts of total meat production in 2000 and 2001 are lowered. Broiler production forecasts for 2000 and 2001 are lowered this month due to continued signs that production growth is slowing. The beef production forecast is reduced slightly for fourth-quarter 2000 as September placements were slightly lower than expected. Lighter weight cattle have been placed on feed and are being fed longer to achieve Choice grade. Pork production forecasts are unchanged from last month.

Prices in 2000 are little changed. For 2001, cattle prices are raised due to continued strong demand for Choice grade cattle. Broiler prices are raised due to lower forecast production and increased exports.

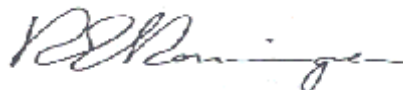
The 2000/01 forecasts for milk production and the all milk price are increased due to the continuation of the dairy price support program. Both cow numbers and milk per cow are projected higher than last month. Milk production is forecast to exceed 1999/2000 levels in each quarter. The support program also will increase CCC net removals of nonfat dry milk in calendar year 2001. Recent low cheese prices are expected to encourage processors to offer cheese to the CCC. Class III prices are lowered due to weakness in cheese prices. However, continuation of CCC buying to support the price of NDM will boost Class IV prices above last month's forecast.

**COTTON:** Changes to this month's 2000/01 U.S. estimates include lower domestic mill use and higher ending stocks. Production is virtually unchanged. Domestic mill use is reduced 100,000 bales to 10.0 million bales because of mill closures, reflecting a loss of market share to textile imports. The export estimate is unchanged. Ending stocks are pegged at 3.9 million bales, up 100,000 from last month and 22.2 percent of total use.

The 2000/01 world production and consumption estimates also are trimmed slightly this month. Production is reduced mainly in Uzbekistan, and consumption mainly in Russia and the United States. World trade and ending stocks are about unchanged 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:**



RICHARD ROMINGER  
ACTING SECRETARY OF AGRICULTURE

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The next issue of this report will be released 8:30 a.m. ET on December 12, 2000.

The World Agricultural Supply and Demand Estimates report will be released on the following dates in 2001: Jan. 11, Feb. 8, Mar. 8, Apr. 10, May 10, June 12, July 11, Aug. 10, Sept. 12, Oct. 12, Nov. 9, and Dec. 11.

**USDA's Agricultural Outlook Forum 2001 will take place on February 22-23, 2001. See page 34 for details.**

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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/					
1998/99	1,872.21	2,213.55	256.92	1,846.77	366.78
1999/00 (Est.)	1,864.60	2,231.38	270.96	1,876.27	355.11
2000/01 (Proj.)					
October	1,840.23	2,196.61	266.53	1,885.40	311.21
November	1,836.64	2,191.75	267.78	1,883.78	307.97
Wheat					
1998/99	588.39	727.12	123.01	590.81	136.30
1999/00 (Est.)	586.33	722.64	130.38	595.55	127.09
2000/01 (Proj.)					
October	579.91	708.08	126.16	596.68	111.39
November	579.87	706.96	126.78	595.96	110.99
Coarse grains 4/					
1998/99	889.82	1,037.70	106.98	867.25	170.45
1999/00 (Est.)	875.78	1,046.23	116.81	880.83	165.40
2000/01 (Proj.)					
October	862.98	1,028.46	115.28	887.29	141.17
November	859.06	1,024.46	115.96	886.63	137.83
Rice, milled					
1998/99	394.00	448.73	26.93	388.70	60.03
1999/00 (Est.)	402.49	462.51	23.78	399.90	62.62
2000/01 (Proj.)					
October	397.33	460.08	25.09	401.44	58.64
November	397.71	460.33	25.04	401.19	59.14
United States					
Total grains 3/					
1998/99	346.60	411.49	87.04	246.64	77.81
1999/00 (Est.)	332.37	415.84	88.85	251.48	75.51
2000/01 (Proj.)					
October	347.08	428.36	96.80	255.68	75.89
November	343.03	424.18	96.23	255.57	72.38
Wheat					
1998/99	69.33	91.79	28.36	37.69	25.74
1999/00 (Est.)	62.57	90.89	29.65	35.38	25.85
2000/01 (Proj.)					
October	60.94	89.51	30.62	34.73	24.17
November	60.51	88.95	29.94	34.73	24.28
Coarse grains 4/					
1998/99	271.47	312.69	55.95	205.37	51.37
1999/00 (Est.)	263.34	317.48	56.40	212.29	48.80
2000/01 (Proj.)					
October	280.08	331.61	63.66	217.08	50.87
November	276.46	327.98	63.77	216.97	47.24
Rice, milled					
1998/99	5.80	7.01	2.73	3.59	0.69
1999/00 (Est.)	6.46	7.47	2.80	3.81	0.86
2000/01 (Proj.)					
October	6.06	7.25	2.52	3.87	0.85
November	6.07	7.25	2.52	3.87	0.86

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
=====					
			Foreign 3/		
Total grains 4/					
1998/99	1,525.61	1,802.05	169.88	1,600.12	288.97
1999/00 (Est.)	1,532.23	1,815.55	182.12	1,624.79	279.60
2000/01 (Proj.)					
October	1,493.15	1,768.25	169.73	1,629.73	235.32
November	1,493.61	1,767.57	171.55	1,628.21	235.59
Wheat					
1998/99	519.06	635.32	94.64	553.13	110.56
1999/00 (Est.)	523.77	631.75	100.73	560.17	101.24
2000/01 (Proj.)					
October	518.97	618.56	95.54	561.95	87.23
November	519.35	618.01	96.84	561.24	86.71
Coarse grains 5/					
1998/99	618.34	725.01	51.04	661.88	119.08
1999/00 (Est.)	612.44	728.75	60.41	668.54	116.61
2000/01 (Proj.)					
October	582.91	696.85	51.62	670.21	90.31
November	582.61	696.48	52.19	669.66	90.59
Rice, milled					
1998/99	388.21	441.72	24.20	385.12	59.33
1999/00 (Est.)	396.03	455.04	20.98	396.08	61.76
2000/01 (Proj.)					
October	391.28	452.83	22.57	397.56	57.79
November	391.65	453.08	22.52	397.31	58.29

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		
1998/99	84.72	128.44	23.74	85.05	45.08
1999/00 (Est.)	87.06	132.13	27.21	91.27	40.64
2000/01 (Proj.)					
October	86.90	127.37	26.75	92.70	34.99
November	86.68	127.32	26.69	92.53	35.10
			United States		
1998/99	13.92	18.25	4.34	10.40	3.94
1999/00 (Est.)	16.97	21.00	6.75	10.24	3.92
2000/01 (Proj.)					
October	17.49	21.48	7.60	10.10	3.80
November	17.51	21.51	7.60	10.00	3.90
			Foreign 3/		
1998/99	70.81	110.19	19.39	74.65	41.14
1999/00 (Est.)	70.09	111.13	20.46	81.03	36.72
2000/01 (Proj.)					
October	69.41	105.88	19.15	82.60	31.19
November	69.17	105.81	19.09	82.53	31.20

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.

## WASDE-368-8

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					
1998/99	294.13	322.05	54.64	240.98	30.45
1999/00 (Est.)	300.10	330.55	64.51	248.35	29.65
2000/01 (Proj.)					
October	303.58	332.46	60.34	250.17	27.94
November	302.50	332.15	60.84	249.57	28.37
Oilmeals					
1998/99	164.87	170.41	53.95	163.69	6.36
1999/00 (Est.)	169.87	176.23	54.95	169.98	6.11
2000/01 (Proj.)					
October	172.14	178.25	55.27	172.35	5.57
November	171.92	178.02	55.20	172.07	5.60
Vegetable Oils					
1998/99	80.70	87.36	31.44	78.90	7.44
1999/00 (Est.)	84.74	92.18	32.44	83.22	7.96
2000/01 (Proj.)					
October	86.02	94.03	32.68	85.99	7.74
November	85.89	93.84	32.67	85.76	7.72
United States					
Oilseeds					
1998/99	84.36	91.49	22.72	47.81	10.78
1999/00 (Est.)	82.31	93.85	27.34	47.94	8.91
2000/01 (Proj.)					
October	86.90	96.37	27.16	48.70	10.74
November	85.68	95.14	26.70	48.29	10.41
Oilmeals					
1998/99	36.80	38.33	6.71	31.29	0.33
1999/00 (Est.)	36.82	38.40	6.80	31.30	0.30
2000/01 (Proj.)					
October	37.44	38.89	6.81	31.82	0.27
November	37.09	38.66	6.66	31.71	0.29
Vegetable Oils					
1998/99	9.43	11.85	1.64	9.22	1.00
1999/00 (Est.)	9.37	11.89	1.14	9.53	1.23
2000/01 (Proj.)					
October	9.53	12.46	1.34	9.93	1.19
November	9.45	12.39	1.23	9.90	1.26
Foreign 3/					
Oilseeds					
1998/99	209.77	230.56	31.92	193.16	19.67
1999/00 (Est.)	217.79	236.70	37.17	200.41	20.74
2000/01 (Proj.)					
October	216.68	236.09	33.18	201.48	17.21
November	216.82	237.01	34.14	201.28	17.96
Oilmeals					
1998/99	128.07	132.08	47.24	132.40	6.02
1999/00 (Est.)	133.05	137.83	48.15	138.68	5.81
2000/01 (Proj.)					
October	134.70	139.36	48.47	140.53	5.30
November	134.83	139.36	48.54	140.36	5.31
Vegetable Oils					
1998/99	71.27	75.51	29.80	69.68	6.44
1999/00 (Est.)	75.37	80.29	31.30	73.70	6.73
2000/01 (Proj.)					
October	76.50	81.57	31.34	76.06	6.55
November	76.43	81.45	31.44	75.86	6.46

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 Projections			
	1998/99	1999/00 Est.	October	November
Area	Million acres			
Planted	65.8	62.7	62.5	62.5
Harvested	59.0	53.8	53.2	53.0
Yield per harvested acre	Bushels			
	43.2	42.7	42.1	41.9
	Million bushels			
Beginning stocks	722	946	950	950
Production	2,547	2,299	2,239	2,223
Imports	103	95	100	95
Supply, total	3,373	3,339	3,289	3,268
Food	910	925	940	940
Seed	81	92	86	86
Feed and residual	394	284	250	250
Domestic, total	1,385	1,300	1,276	1,276
Exports	1,042	1,090	1,125	1,100
Use, total	2,427	2,390	2,401	2,376
Ending stocks	946	950	888	892
CCC inventory	128	104	105	105
Free stocks	818	846	783	787
Avg. farm price (\$/bu) 2/	2.65	2.48	2.35- 2.75	2.45- 2.75

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
1999/00 (estimated)	Million bushels					
Beginning stocks	435	233	136	87	55	946
Production	1,051	448	454	247	99	2,299
Supply, total 3/	1,486	741	590	340	182	3,339
Domestic use	542	293	287	89	89	1,300
Exports	486	230	170	160	44	1,090
Use, total	1,028	523	457	249	133	2,390
Ending stocks, total	458	218	133	91	50	950
2000/01 (projected)	Million bushels					
Beginning stocks	458	218	133	91	50	950
Production	844	498	471	301	110	2,223
Supply, total 3/	1,303	775	604	399	188	3,268
Domestic use	504	297	273	106	96	1,276
Exports	435	235	195	185	50	1,100
Use, total	939	532	468	291	146	2,376
Ending stocks, total	:					
November	364	243	136	108	42	892
October	344	242	131	118	54	888

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 Projections			
	1998/99	1999/00 Est.	October	November
=====				
FEED GRAINS				
Area	Million acres			
Planted	101.0	96.6	98.9	98.9
Harvested	88.9	86.3	88.2	88.2
Yield per harvested acre	Metric tons			
	3.05	3.05	3.17	3.13
	Million metric tons			
Beginning stocks	38.1	51.3	48.8	48.8
Production	271.2	263.1	279.9	276.2
Imports	3.0	2.7	2.6	2.6
Supply, total	312.3	317.1	331.2	327.6
Feed and residual	152.3	157.2	160.6	160.5
Food, seed & industrial	52.7	54.7	56.2	56.2
Domestic, total	205.0	211.9	216.8	216.6
Exports	55.9	56.4	63.7	63.8
Use, total	261.0	268.3	280.4	280.4
Ending stocks, total	51.3	48.8	50.8	47.2
CCC inventory	0.3	0.4	0.4	0.4
Free stocks	51.0	48.4	50.4	46.8
Outstanding loans	10.3	10.2	12.9	12.9
=====				
CORN				
Area	Million acres			
Planted	80.2	77.4	79.6	79.6
Harvested	72.6	70.5	73.0	73.0
Yield per harvested acre	Bushels			
	134.4	133.8	139.6	137.7
	Million bushels			
Beginning stocks	1,308	1,787	1,715	1,715
Production	9,759	9,437	10,192	10,054
Imports	19	15	10	10
Supply, total	11,085	11,239	11,917	11,779
Feed and residual	5,471	5,673	5,850	5,850
Food, seed & industrial	1,846	1,913	1,975	1,975
Domestic, total	7,318	7,587	7,825	7,825
Exports	1,981	1,937	2,275	2,275
Use, total	9,298	9,524	10,100	10,100
Ending stocks, total	1,787	1,715	1,817	1,679
CCC inventory	12	14	15	15
Free stocks	1,775	1,701	1,802	1,664
Outstanding loans	391	392	500	500
Avg. farm price (\$/bu) 2/	1.94	1.80	1.65- 2.05	1.70- 2.10

=====

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 Projections			
	1998/99	1999/00	October	November
	Est.			
Million bushels				
<b>SORGHUM</b>				
Area planted (mil. acres)	9.6	9.3	9.0	9.0
Area harv. (mil. acres)	7.7	8.5	7.7	7.7
Yield (bushels/acre)	67.3	69.7	60.7	60.4
Beginning stocks	49	65	65	65
Production	520	595	465	463
Imports	0	0	0	0
Supply, total	569	660	531	529
Feed and residual	262	284	230	230
Food, seed & industrial	45	55	50	50
Total domestic	307	339	280	280
Exports	197	256	200	200
Use, total	504	595	480	480
Ending stocks, total	65	65	51	49
Avg. farm price (\$/bu) 2/	1.66	1.55	1.45- 1.85	1.55- 1.95
<b>BARLEY</b>				
Area planted (mil. acres)	6.3	5.2	5.8	5.8
Area harv. (mil. acres)	5.9	4.7	5.2	5.2
Yield (bushels/acre)	60.0	59.2	61.4	61.1
Beginning stocks	119	142	111	111
Production	352	280	320	318
Imports	30	28	30	30
Supply, total	501	450	462	459
Feed and residual	161	136	150	145
Food, seed & industrial	170	172	172	172
Total domestic	331	308	322	317
Exports	28	30	35	40
Use, total	360	338	357	357
Ending stocks, total	142	111	105	102
Avg. farm price (\$/bu) 2/	1.98	2.13	2.10- 2.40	2.10- 2.40
<b>OATS</b>				
Area planted (mil. acres)	4.9	4.7	4.5	4.5
Area harv. (mil. acres)	2.8	2.5	2.3	2.3
Yield (bushels/acre)	60.2	59.6	64.4	64.2
Beginning stocks	74	81	76	76
Production	166	146	150	149
Imports	108	99	100	100
Supply, total	348	326	326	325
Feed and residual	196	180	180	180
Food, seed & industrial	69	68	68	68
Total domestic	265	249	248	248
Exports	2	2	2	2
Use, total	266	250	250	250
Ending stocks, total	81	76	76	75
Avg. farm price (\$/bu) 2/	1.10	1.12	1.05- 1.25	1.05- 1.15

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 Projections			
	1998/99	1999/00 Est.	October	November
TOTAL				
Area	Million acres			
Planted	3.29	3.53	3.11	3.11
Harvested	3.26	3.51	3.09	3.09
Yield per harvested acre	Pounds			
	5,663	5,866	6,230	6,236
	Million hundredweight			
Beginning stocks 2/	27.9	22.1	27.5	27.5
Production	184.4	206.0	192.2	192.4
Imports	10.5	10.0	10.3	10.3
Supply, total	222.9	238.1	230.0	230.2
Domestic & residual 3/	114.0	121.4	122.9	122.9
Exports, total 4/	86.8	89.2	80.0	80.0
Rough	25.8	25.2	25.0	25.0
Milled (rough equiv.)	61.1	64.0	55.0	55.0
Use, total	200.8	210.6	202.9	202.9
Ending stocks	22.1	27.5	27.1	27.3
Avg. milling yield (%) 5/	69.3	69.1	69.5	69.5
Avg. farm price (\$/cwt) 6/	8.89	6.11	5.75- 6.25	5.75- 6.25
LONG GRAIN				
Harvested acres (mil.)	2.57	2.72		
Yield (pounds/acre)	5,426	5,587		
Beginning stocks	14.5	14.1	15.6	15.6
Production	139.3	151.9	130.4	130.6
Supply, total 7/	162.4	173.4	155.1	155.3
Domestic & Residual 3/	76.9	86.7	80.0	80.0
Exports 8/	71.4	71.1	62.0	62.0
Use, total	148.3	157.8	142.0	142.0
Ending stocks	14.1	15.6	13.1	13.3
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.69	0.79		
Yield (pounds/acre)	6,548	6,822		
Beginning stocks	12.3	6.8	10.4	10.4
Production	45.1	54.2	61.7	61.8
Supply, total 7/	59.4	63.2	73.4	73.4
Domestic & Residual 3/	37.2	34.7	42.9	42.9
Exports 8/	15.4	18.1	18.0	18.0
Use, total	52.5	52.8	60.9	60.9
Ending stocks	6.8	10.4	12.5	12.5

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 1998/99-1.1; 1999/00-1.2 2000/01-1.4. 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 Projections			
	1998/99	1999/00	October	November
	Est.	Est.		
=====				
SOYBEANS:	Million acres			
Area	:			
Planted	72.0	73.7	74.5	74.5
Harvested	70.4	72.4	73.0	73.0
	:			
	Bushels			
Yield per harvested acre	38.9	36.6	38.7	38.0
	:			
	Million bushels			
Beginning stocks	200	348	288	288
Production	2,741	2,654	2,823	2,777
Imports	3	4	3	3
Supply, total	2,944	3,006	3,114	3,068
Crushings	1,590	1,579	1,615	1,600
Exports	805	973	965	950
Seed	88	90	90	90
Residual	113	77	79	77
Use, total	2,595	2,719	2,749	2,717
Ending stocks	348	288	365	350
Avg. farm price (\$/bu) 2/	4.93	4.65	4.60- 5.20	4.40 - 5.00
	:			
	Million pounds			
SOYBEAN OIL:	:			
Beginning stocks	1,382	1,520	1,970	2,001
Production	18,081	17,826	18,330	18,160
Imports	82	85	90	84
Supply, total	19,546	19,431	20,390	20,245
Domestic	15,655	16,054	16,500	16,450
Exports	2,371	1,375	1,900	1,650
Use, total	18,027	17,429	18,400	18,100
Ending stocks	1,520	2,001	1,990	2,145
Average price (c/lb) 2/	19.90	15.60	15.00- 18.00	14.00- 17.00
	:			
	Thousand short tons			
SOYBEAN MEAL:	:			
Beginning stocks	218	330	225	293
Production	37,792	37,632	38,410	38,017
Imports	99	50	65	65
Supply, total	38,109	38,012	38,700	38,375
Domestic	30,657	30,459	31,200	31,000
Exports	7,122	7,260	7,250	7,100
Use, total	37,779	37,719	38,450	38,100
Ending stocks	330	293	250	275
Average price (\$/s.t.) 2/	138.50	167.00	160.00- 185.00	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.

WASDE-368-14

U.S. Sugar Supply and Use 1/

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=====
Item          :          :          : 2000/ 1 Projections
              : 1998/99 : 1999/00 :=====
              :          : Estimate :  October  November
=====
              :          : 1,000 short tons, raw value
Beginning stocks 2/ : 1,679    1,639    1,944    2,227
Production 2/3/   : 8,374    9,042    8,446    8,446
  Beet sugar      : 4,423    4,976    4,350    4,350
  Cane sugar 4/   : 3,951    4,065    4,096    4,096
Imports 2/       : 1,824    1,643    1,790    1,790
  TRQ 5/         : 1,256    1,124    1,275    1,275
  Other 6/       : 568      519      515      515
  Total supply   : 11,877   12,324   12,180   12,463
:
Exports 2/7/     : 230      124      175      175
Domestic deliveries 2/ : 10,066   10,111   10,385   10,385
  Domestic food use : 9,872    9,993   10,225   10,225
  Other 8/       : 194      118      160      160
Miscellaneous 9/  : (58)     (138)    0         0
  Use, total     : 10,238   10,235   10,560   10,560
Ending stocks 2/  : 1,639    2,227    1,620    1,903
  Private       : 0        1,930    780-810  1093-1123
  CCC          : 1,639    297      810-840  780-810
:
Stocks to use ratio : 16.0     21.8     15.3     18.0
=====

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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 2000/01 are based on November Crop Production and analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 1999/2000 (projected 2000/01): FL 1,976 (1,943); HI 318 (300); LA 1,662 (1,650); TX 105 (180); PR 4 (23). 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 2000/01 available TRQ includes projected shortfall of 65,000 tons. 6/ Quota exempt imports (for reexport, for 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/ For 1998/99 and 1999/2000, includes residual statistical discrepancies. 10/ For 2000/01, assumes 280,000 tons to 310,000 tons (STRV) are paid out for the Payment-In-Kind Diversion Program.

U. S. Cotton Supply and Use 1/

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=====
Item              :           :           :           :           :           :           :
                  : 1998/99 : 1999/00 : 2000/01 : 2000/01 :           :
                  :         : Est.    : October  : November :           :
=====
                  :         :         :           :           :           :
Area              :         :         :           :           :           :
Planted           : 13.39  : 14.87   : 15.53    : 15.53    :           :
Harvested         : 10.68  : 13.42   : 13.54    : 13.52    :           :
                  :         :         :           :           :           :
Yield per harvested :         :         :           :           :           :
  acre            : 625    : 607     : 620      : 622      :           :
                  :         :         :           :           :           :
                  :         :         :           :           :           :
Beginning stocks 2/ : 3.89   : 3.94    : 3.92     : 3.92     :           :
Production         : 13.92  : 16.97   : 17.49    : 17.51    :           :
Imports            : 0.44   : 0.10    : 0.08     : 0.08     :           :
  Supply, total    : 18.25  : 21.00   : 21.48    : 21.51    :           :
Domestic use       : 10.40  : 10.24   : 10.10    : 10.00    :           :
Exports            : 4.34   : 6.75    : 7.60     : 7.60     :           :
  Use, total       : 14.75  : 16.99   : 17.70    : 17.60    :           :
Unaccounted 3/    : -0.44  : 0.09    : -0.02    : 0.01     :           :
Ending stocks      : 3.94   : 3.92    : 3.80     : 3.90     :           :
                  :         :         :           :           :           :
Avg. farm price 4/ : 60.2   : 45.0    :           :           : 50.9 5/
=====

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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/ Average for August-September 2000. 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 2000/01 is 22.2 percent.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
=====							
1998/99							
World 3/	138.73	588.39	121.01	106.98	590.81	123.01	136.30
United States	19.66	69.33	2.80	10.73	37.69	28.36	25.74
Total foreign	119.06	519.06	118.21	96.25	553.13	94.64	110.56
Major exporters 4/	22.26	161.67	25.41	53.28	106.07	75.51	27.76
Argentina	0.42	12.40	0.03	0.25	4.15	8.40	0.30
Australia	1.35	22.11	0.06	2.63	5.04	16.47	2.00
Canada	5.99	24.08	0.15	4.10	8.08	14.71	7.44
EU-15	14.50	103.09	25.17	46.31	88.81	35.93	18.02
Major importers 5/	50.49	178.61	36.17	18.76	212.08	5.71	47.48
Brazil	0.55	2.19	7.30	0.20	9.26	0.01	0.78
China	33.46	109.73	0.83	5.00	115.57	0.54	27.90
East. Europe	7.64	33.23	2.13	11.95	31.50	4.51	7.00
N. Africa	4.41	14.20	16.82	0.31	28.34	0.23	6.85
Pakistan	3.21	18.69	3.13	0.40	21.28	0.00	3.75
Selected other							
India	10.08	66.35	1.99	0.35	67.34	0.00	11.08
FSU-12 6/	17.24	56.13	5.42	16.57	64.40	8.75	5.65
Russia	8.00	27.00	2.49	11.15	34.84	1.65	1.00
Kazakstan	3.00	4.70	0.02	1.10	4.62	2.30	0.80
=====							
1999/00 (Estimated)							
World 3/	136.30	586.33	128.61	113.62	595.55	130.38	127.09
United States	25.74	62.57	2.57	7.72	35.38	29.65	25.85
Total foreign	110.56	523.77	126.03	105.90	560.17	100.73	101.24
Major exporters 4/	27.76	163.34	25.75	54.15	106.46	85.43	24.95
Argentina	0.30	15.50	0.03	0.30	4.20	11.20	0.43
Australia	2.00	24.10	0.05	2.80	5.21	17.84	3.10
Canada	7.44	26.85	0.18	3.90	7.90	19.17	7.40
EU-15	18.02	96.89	25.50	47.15	89.15	37.23	14.03
Major importers 5/	47.48	175.17	34.57	17.86	213.63	4.64	38.95
Brazil	0.78	2.50	7.50	0.20	9.63	0.00	1.15
China	27.90	113.88	1.01	5.00	117.00	0.54	25.25
East. Europe	7.00	28.65	2.15	11.05	30.47	3.53	3.80
N. Africa	6.85	11.71	15.95	0.31	28.99	0.17	5.35
Pakistan	3.75	17.85	2.00	0.40	21.40	0.00	2.20
Selected other							
India	11.08	70.78	1.70	0.35	69.25	0.20	14.11
FSU-12 6/	5.65	65.19	7.79	16.96	65.31	6.81	6.52
Russia	1.00	31.00	4.80	11.30	35.50	0.30	1.00
Kazakstan	0.80	11.20	0.02	1.50	5.00	4.50	2.52

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)

		Supply			Use			Ending
		: Beginnings: Produc-: stocks			: Domestic 2/ : Feed : Total : Exports:			stocks
Region		: stocks	: tion	: Imports	: Feed	: Total	: Exports:	
=====								
2000/01 (Projected)								
World 3/								
	October	128.16	579.91	124.63	103.09	596.68	126.16	111.39
	November	127.09	579.87	125.29	103.22	595.96	126.78	110.99
United States								
	October	25.85	60.94	2.72	6.80	34.73	30.62	24.17
	November	25.85	60.51	2.59	6.80	34.73	29.94	24.28
Total foreign								
	October	102.32	518.97	121.91	96.29	561.95	95.54	87.23
	November	101.24	519.35	122.71	96.42	561.24	96.84	86.71
Major exporters 4/								
	October	26.78	166.59	25.00	57.95	111.13	82.40	24.85
	November	24.95	166.76	25.00	57.48	110.29	82.40	24.03
Argentina	Oct	0.43	15.50	0.03	0.30	4.35	11.00	0.60
	Nov	0.43	16.50	0.03	0.45	4.50	12.00	0.45
Australia	Oct	3.93	21.00	0.05	3.30	5.75	16.50	2.73
	Nov	3.10	20.00	0.05	2.68	5.16	15.50	2.49
Canada	Oct	7.40	25.50	0.15	4.20	8.20	18.00	6.85
	Nov	7.40	25.50	0.15	4.20	8.20	18.00	6.85
EU-15	Oct	15.03	104.60	24.78	50.15	92.83	36.90	14.68
	Nov	14.03	104.77	24.78	50.15	92.43	36.90	14.25
Major importers 5/								
	October	38.55	162.88	35.63	14.06	209.46	4.05	23.55
	November	38.95	162.88	35.93	14.46	209.46	4.35	23.95
Brazil	Oct	0.95	1.80	7.70	0.20	9.65	0.00	0.80
	Nov	1.15	1.80	7.70	0.60	9.65	0.00	1.00
China	Oct	25.25	102.00	2.00	2.00	114.00	0.50	14.75
	Nov	25.25	102.00	2.00	2.00	114.00	0.50	14.75
East. Europe	Oct	3.80	27.75	2.88	10.15	29.30	2.48	2.65
	Nov	3.80	27.75	3.18	10.15	29.30	2.78	2.65
N. Africa	Oct	5.15	9.73	17.00	0.31	28.71	0.17	3.00
	Nov	5.35	9.73	17.00	0.31	28.71	0.17	3.20
Pakistan	Oct	2.20	21.00	0.15	0.50	21.60	0.50	1.25
	Nov	2.20	21.00	0.15	0.50	21.60	0.50	1.25
Selected other								
India	Oct	14.11	74.30	0.05	0.50	71.50	0.50	16.46
	Nov	14.11	74.30	0.05	0.50	71.50	1.00	15.96
FSU-12 6/	Oct	6.52	65.84	5.74	17.41	65.40	5.10	7.60
	Nov	6.52	66.04	6.04	17.41	65.40	5.60	7.60
Russia	Oct	1.00	36.50	2.50	12.70	37.00	0.50	2.50
	Nov	1.00	36.50	2.50	12.70	37.00	0.50	2.50
Kazakstan	Oct	2.52	9.00	0.02	1.50	5.00	4.00	2.53
	Nov	2.52	9.50	0.02	1.50	5.00	4.50	2.53

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	
=====							
1998/99							
World 3/	147.88	889.82	108.30	571.51	867.25	106.98	170.45
United States	38.15	271.47	3.07	152.38	205.37	55.95	51.37
Total foreign	109.73	618.34	105.24	419.12	661.88	51.04	119.08
Major exporters 4/	8.66	62.06	1.52	36.17	47.14	16.96	8.14
Argentina	2.44	17.75	0.01	8.05	10.03	8.58	1.59
Australia	1.14	9.60	0.02	3.86	5.12	4.98	0.66
Canada	4.27	26.57	0.83	20.12	23.58	3.21	4.88
Major importers 5/	41.49	200.04	65.41	173.22	237.71	26.59	42.63
EU-15	21.99	105.55	17.34	73.16	97.33	23.23	24.31
East. Europe	10.21	51.24	1.64	39.95	51.61	3.09	8.39
Japan	2.64	0.15	20.92	16.55	21.27	0.00	2.44
Mexico	2.85	24.70	9.10	17.47	33.50	0.02	3.13
Southeast Asia	0.95	15.94	3.12	13.33	18.06	0.25	1.70
South Korea	0.50	0.49	7.83	6.10	8.33	0.00	0.48
Selected other							
China	37.09	144.19	2.62	90.40	127.90	3.36	52.63
FSU-12 6/	12.32	37.97	1.51	26.45	45.04	2.30	4.45
Russia	7.42	18.95	1.19	13.62	25.64	0.14	1.78
Ukraine	3.31	10.35	0.04	6.18	10.58	1.62	1.50
=====							
1999/00 (Estimated)							
World 3/	170.45	875.78	112.97	582.20	880.83	116.81	165.40
United States	51.37	263.34	2.77	157.32	212.29	56.40	48.80
Total foreign	119.08	612.44	110.21	424.88	668.54	60.41	116.61
Major exporters 4/	8.14	66.51	1.00	35.34	47.23	18.46	9.97
Argentina	1.59	20.66	0.01	8.39	10.58	9.70	1.98
Australia	0.66	8.01	0.02	3.24	4.36	3.81	0.52
Canada	4.88	26.77	0.73	19.20	23.68	3.46	5.24
Major importers 5/	42.63	200.87	67.71	177.37	241.87	29.29	40.05
EU-15	24.31	103.05	16.16	72.62	96.60	25.90	21.02
East. Europe	8.39	54.41	1.79	40.70	52.72	3.25	8.62
Japan	2.44	0.21	20.42	16.31	20.84	0.00	2.22
Mexico	3.13	25.95	9.54	18.99	34.99	0.02	3.61
Southeast Asia	1.70	14.86	4.44	14.40	19.33	0.13	1.54
South Korea	0.48	0.49	9.28	7.13	9.39	0.00	0.86
Selected other							
China	52.63	138.64	2.55	92.60	130.17	9.95	53.70
FSU-12 6/	4.45	40.35	2.38	26.50	41.77	1.87	3.54
Russia	1.78	21.80	1.96	14.52	24.56	0.25	0.72
Ukraine	1.50	9.95	0.06	6.17	9.37	0.85	1.28

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)

		Supply			Use			Ending
		: Beginnings: Produc-: stocks			: Domestic 2/ : Imports: Feed : Total			: stocks
Region		: stocks	: tion	: Imports	: Feed	: Total	: Exports	: stocks
=====								
2000/01 (Projected)								
World 3/	October	165.48	862.98	111.39	587.37	887.29	115.28	141.17
	November	165.40	859.06	112.07	587.29	886.63	115.96	137.83
United States	October	48.80	280.08	2.73	160.67	217.08	63.66	50.87
	November	48.80	276.46	2.73	160.56	216.97	63.77	47.24
Total foreign	October	116.68	582.91	108.66	426.70	670.21	51.62	90.31
	November	116.61	582.61	109.34	426.73	669.66	52.19	90.59
Major exporters 4/	October	9.99	62.09	1.60	36.04	47.94	17.84	7.91
	November	9.97	62.02	1.55	36.07	47.90	17.91	7.74
Argentina	Oct	1.98	19.82	0.01	8.51	10.70	9.35	1.76
	Nov	1.98	19.82	0.01	8.51	10.70	9.40	1.71
Australia	Oct	0.55	8.91	0.02	3.68	4.66	3.96	0.85
	Nov	0.52	8.81	0.02	3.65	4.64	3.98	0.73
Canada	Oct	5.24	24.45	1.35	19.47	23.68	3.53	3.82
	Nov	5.24	24.45	1.35	19.47	23.68	3.53	3.82
Major importers 5/	October	40.09	190.90	65.85	171.79	236.37	27.03	33.44
	November	40.05	189.17	66.88	171.60	235.65	26.93	33.51
EU-15	Oct	21.02	108.15	15.82	75.28	99.61	26.07	19.31
	Nov	21.02	108.39	15.82	75.23	99.55	26.07	19.60
East. Europe	Oct	8.81	39.03	1.82	32.17	44.45	0.80	4.40
	Nov	8.62	37.06	2.24	31.43	43.19	0.70	4.03
Japan	Oct	2.31	0.16	19.99	15.87	20.28	0.00	2.18
	Nov	2.22	0.16	19.99	15.87	20.28	0.00	2.09
Mexico	Oct	3.41	26.00	9.53	19.64	35.33	0.02	3.60
	Nov	3.61	26.00	9.53	19.64	35.33	0.02	3.80
Southeast Asia	Oct	1.54	15.16	4.20	14.67	19.45	0.15	1.30
	Nov	1.54	15.16	4.30	14.77	19.55	0.15	1.30
South Korea	Oct	0.81	0.49	8.45	6.85	9.16	0.00	0.60
	Nov	0.86	0.49	8.95	7.35	9.66	0.00	0.64
Selected other	October	53.62	114.60	2.65	95.07	132.35	4.03	34.48
	November	53.70	114.60	2.65	95.07	132.35	4.03	34.56
FSU-12 6/	Oct	3.54	45.27	0.80	27.32	43.11	1.71	4.78
	Nov	3.54	46.77	0.80	27.62	43.41	2.31	5.38
Russia	Oct	0.72	26.00	0.53	14.80	24.93	0.30	2.02
	Nov	0.72	26.00	0.53	14.80	24.93	0.40	1.92
Ukraine	Oct	1.28	10.70	0.06	6.68	9.95	0.90	1.19
	Nov	1.28	12.20	0.06	6.98	10.25	1.40	1.89

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	
=====							
1998/99							
World 3/	98.10	605.55	75.55	402.66	580.72	75.06	122.93
United States	33.22	247.88	0.48	138.98	185.88	50.31	45.39
Total foreign	64.88	357.67	75.08	263.68	394.84	24.75	77.54
Major exporters 4/	2.36	21.22	0.57	8.70	14.33	8.09	1.73
Argentina	1.54	13.50	0.00	4.85	6.45	7.88	0.71
South Africa	0.82	7.72	0.57	3.85	7.88	0.20	1.02
Major importers 5/	17.96	94.62	50.21	94.50	134.42	11.68	16.69
EU-15	4.47	35.30	11.77	30.12	38.95	8.93	3.66
Japan	1.45	0.00	16.34	12.10	16.44	0.00	1.36
Mexico	1.50	17.79	5.62	7.51	23.04	0.02	1.85
Southeast Asia	0.95	15.74	3.12	13.14	17.85	0.25	1.70
South Korea	0.50	0.08	7.52	5.92	7.62	0.00	0.48
Selected other							
China	35.98	132.95	0.26	87.00	114.30	3.34	51.56
FSU-12 6/	2.73	5.35	0.62	4.31	6.91	0.43	1.35
Russia	0.55	0.80	0.52	1.05	1.71	0.01	0.15
=====							
1999/00 (Estimated)							
World 3/	122.93	605.12	78.99	421.10	602.70	81.60	125.35
United States	45.39	239.72	0.37	144.11	192.71	49.21	43.57
Total foreign	77.54	365.40	78.62	277.00	409.99	32.39	81.78
Major exporters 4/	1.73	26.78	0.10	9.10	14.78	10.50	3.34
Argentina	0.71	16.20	0.00	5.00	6.80	9.00	1.11
South Africa	1.02	10.58	0.10	4.10	7.98	1.50	2.23
Major importers 5/	16.69	101.64	50.84	100.65	140.20	10.93	18.05
EU-15	3.66	37.22	10.70	31.41	39.91	7.96	3.70
Japan	1.36	0.00	16.12	12.15	16.32	0.00	1.16
Mexico	1.85	19.00	4.60	7.65	23.10	0.02	2.34
Southeast Asia	1.70	14.66	4.44	14.21	19.13	0.13	1.54
South Korea	0.48	0.08	8.69	6.65	8.40	0.00	0.86
Selected other							
China	51.56	128.09	0.15	90.00	116.95	9.94	52.91
FSU-12 6/	1.35	4.95	0.81	4.55	6.20	0.15	0.76
Russia	0.15	1.10	0.70	1.15	1.85	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 Corn Supply and Use 1/ (Cont'd.)  
(Million Metric Tons)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Feed	Total	stocks
		stocks	stocks	stocks	stocks	stocks	stocks	stocks
=====								
2000/01 (Projected)								
World 3/	October	125.62	592.36	78.95	429.37	612.68	81.11	105.29
	November	125.35	588.38	79.57	429.02	611.85	81.51	101.89
United States	October	43.57	258.88	0.25	148.60	198.76	57.79	46.15
	November	43.57	255.38	0.25	148.60	198.76	57.79	42.65
Total foreign	October	82.05	333.47	78.70	280.77	413.92	23.33	59.14
	November	81.78	333.00	79.32	280.42	413.09	23.73	59.24
Major exporters 4/	October	3.34	24.00	0.05	9.30	15.30	9.70	2.39
	November	3.34	24.00	0.05	9.30	15.30	9.70	2.39
Argentina	Oct	1.11	15.50	0.00	5.20	7.00	8.70	0.91
	Nov	1.11	15.50	0.00	5.20	7.00	8.70	0.91
South Africa	Oct	2.23	8.50	0.05	4.10	8.30	1.00	1.48
	Nov	2.23	8.50	0.05	4.10	8.30	1.00	1.48
Major importers 5/	October	18.29	92.50	50.77	98.19	138.18	8.73	14.65
	November	18.05	90.54	51.70	97.65	137.37	8.63	14.27
EU-15	Oct	3.70	38.54	10.68	31.93	40.81	7.92	4.19
	Nov	3.70	38.59	10.68	31.93	40.81	7.92	4.24
Japan	Oct	1.26	0.00	16.30	12.30	16.35	0.00	1.21
	Nov	1.16	0.00	16.30	12.30	16.35	0.00	1.11
Mexico	Oct	2.34	19.00	5.80	9.30	24.40	0.02	2.72
	Nov	2.34	19.00	5.80	9.30	24.40	0.02	2.72
Southeast Asia	Oct	1.54	14.96	4.20	14.48	19.25	0.15	1.30
	Nov	1.54	14.96	4.30	14.58	19.35	0.15	1.30
South Korea	Oct	0.81	0.09	8.00	6.50	8.30	0.00	0.60
	Nov	0.86	0.09	8.50	7.00	8.80	0.00	0.64
Selected other	October	52.83	105.00	0.15	93.00	120.00	4.00	33.98
	November	52.91	105.00	0.15	93.00	120.00	4.00	34.06
FSU-12 6/	Oct	0.76	5.71	0.26	4.24	5.82	0.15	0.75
	Nov	0.76	7.21	0.26	4.54	6.12	0.65	1.45
Russia	Oct	0.10	2.00	0.20	1.40	2.10	0.00	0.20
	Nov	0.10	2.00	0.20	1.40	2.10	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.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports	2/	
=====							
1998/99							
World 3/	54.73	394.00	25.96	388.70	26.93	60.03	
United States	0.88	5.80	0.33	3.59	2.73	0.69	
Total foreign	53.85	388.21	25.63	385.12	24.20	59.33	
Major exporters 4/	11.67	125.96	0.07	108.27	16.42	13.01	
Thailand	1.05	15.18	0.00	8.90	6.68	0.65	
Vietnam	0.00	20.11	0.06	15.61	4.56	0.00	
Major importers 5/	7.03	52.71	12.61	61.84	1.38	9.12	
Indonesia	3.53	32.10	3.90	35.50	0.00	4.03	
Selected other							
China	26.72	139.10	0.17	136.00	2.71	27.29	
Japan	3.05	8.15	0.65	9.10	0.20	2.55	
=====							
1999/00 (Estimated)							
World 3/	60.03	402.49	21.54	399.90	23.78	62.62	
United States	0.69	6.46	0.32	3.81	2.80	0.86	
Total foreign	59.33	396.03	21.22	396.08	20.98	61.76	
Major exporters 4/	13.01	129.81	0.09	112.49	12.65	17.77	
Thailand	0.65	15.65	0.00	9.00	6.00	1.30	
Vietnam	0.00	20.75	0.04	17.39	3.40	0.00	
Major importers 5/	9.12	53.60	9.62	62.99	1.37	7.97	
Indonesia	4.03	32.10	2.00	35.70	0.00	2.43	
Selected other							
China	27.29	138.94	0.20	137.00	3.20	26.23	
Japan	2.55	8.35	0.72	9.45	0.15	2.02	
=====							
2000/01 (Projected)							
World 3/							
October	62.74	397.33	24.30	401.44	25.09	58.64	
November	62.62	397.71	24.35	401.19	25.04	59.14	
United States							
October	0.86	6.06	0.33	3.87	2.52	0.85	
November	0.86	6.07	0.33	3.87	2.52	0.86	
Total foreign							
October	61.88	391.28	23.98	397.56	22.57	57.79	
November	61.76	391.65	24.03	397.31	22.52	58.29	
Major exporters 4/							
October	17.92	129.40	0.09	113.34	14.10	19.97	
November	17.77	129.25	0.09	113.19	14.10	19.82	
Thailand	Oct	1.30	15.85	0.00	9.10	6.60	1.45
Nov	1.30	15.85	0.00	9.10	6.60	1.45	
Vietnam	Oct	0.00	20.75	0.04	16.79	4.00	0.00
Nov	0.00	20.60	0.04	16.64	4.00	0.00	
Major importers 5/							
October	7.97	52.55	11.40	63.88	1.29	6.75	
November	7.97	52.55	11.45	63.93	1.29	6.75	
Indonesia	Oct	2.43	32.10	3.00	36.00	0.00	1.53
Nov	2.43	32.10	3.00	36.00	0.00	1.53	
Selected other							
China	Oct	26.23	136.50	0.25	136.75	3.40	22.83
Nov	26.23	136.50	0.25	136.75	3.40	22.83	
Japan	Oct	2.02	8.10	0.75	9.25	0.50	1.12
Nov	2.02	8.62	0.75	9.25	0.50	1.64	
=====							

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
	:Beginning stocks	:Production	:Imports	:Domestic Crush	:Total	:Exports	:stocks
1998/99							
World 2/	24.78	159.83	40.44	135.91	160.18	38.67	26.19
United States	5.44	74.60	0.08	43.26	48.74	21.90	9.48
Total foreign	19.34	85.23	40.36	92.65	111.45	16.77	16.71
Major exporters 3/	13.74	54.30	1.10	39.17	42.14	14.46	12.53
Argentina	7.23	20.00	0.50	17.51	18.27	3.23	6.22
Brazil	6.50	31.30	0.60	21.01	23.17	8.93	6.30
Major importers 4/	4.97	18.63	31.92	38.16	51.02	0.89	3.61
EU-15	1.00	1.54	16.77	16.23	17.76	0.70	0.85
Japan	0.63	0.16	4.81	3.70	4.98	0.00	0.62
China	3.02	15.15	3.85	12.61	19.93	0.19	1.90
1999/00 (Estimated)							
World 2/	26.19	157.68	47.84	136.97	160.71	47.00	24.01
United States	9.48	72.22	0.11	42.97	47.50	26.49	7.83
Total foreign	16.71	85.46	47.74	94.00	113.21	20.51	16.18
Major exporters 3/	12.53	56.10	1.70	38.95	41.97	18.20	10.16
Argentina	6.22	20.70	1.00	17.30	18.07	4.60	5.25
Brazil	6.30	32.50	0.70	21.00	23.20	11.40	4.90
Major importers 4/	3.61	17.43	38.16	39.89	52.89	0.93	5.37
EU-15	0.85	1.14	15.75	15.16	16.34	0.70	0.69
Japan	0.62	0.19	4.85	3.73	5.01	0.00	0.64
China	1.90	14.29	10.10	14.87	22.45	0.23	3.62
2000/01 (Projected)							
World 2/							
October	23.28	166.23	45.16	140.98	165.24	45.09	24.34
November	24.01	166.35	45.23	141.20	165.47	45.37	24.74
United States							
October	7.83	76.82	0.08	43.95	48.54	26.26	9.93
November	7.83	75.58	0.08	43.54	48.10	25.86	9.54
Total foreign							
October	15.45	89.41	45.08	97.03	116.70	18.83	14.41
November	16.18	90.77	45.14	97.66	117.37	19.52	15.21
Major exporters 3/							
October	9.76	59.10	1.00	40.05	43.18	16.60	10.09
November	10.16	60.50	1.00	40.45	43.58	17.30	10.79
Argentina Oct	5.15	22.60	0.50	17.80	18.58	4.40	5.28
Nov	5.25	23.00	0.50	18.00	18.77	4.40	5.58
Brazil Oct	4.60	33.50	0.50	21.60	23.90	9.90	4.80
Nov	4.90	34.50	0.50	21.80	24.10	10.60	5.20
Major importers 4/							
October	5.04	18.19	35.75	41.09	54.42	0.88	3.67
November	5.37	18.19	35.76	41.31	54.69	0.87	3.77
EU-15 Oct	0.74	1.14	16.09	15.47	16.58	0.71	0.67
Nov	0.69	1.14	15.74	15.11	16.25	0.70	0.62
Japan Oct	0.64	0.19	4.75	3.72	5.00	0.00	0.58
Nov	0.64	0.19	4.75	3.72	5.00	0.00	0.58
China Oct	3.38	15.00	7.25	15.75	23.35	0.15	2.13
Nov	3.62	15.00	7.50	16.06	23.68	0.15	2.28

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)

=====							
	Supply			Use			
Region	: Beginning stocks	: Production	: Imports	: Total	: Domestic	: Exports	
	: stocks	: tion	: Imports	: Total	: Domestic	: Exports	
	: stocks	: tion	: Imports	: Total	: Domestic	: Exports	
=====							
	1998/99						
World 2/	: 3.63	107.81	39.27	107.12	39.06	4.53	
United States	: 0.20	34.28	0.09	27.81	6.46	0.30	
Total foreign	: 3.44	73.52	39.18	79.31	32.60	4.23	
Major exporters 3/	: 1.31	34.81	0.10	8.46	26.35	1.41	
Argentina	: 0.36	14.00	0.00	0.46	13.40	0.50	
Brazil	: 0.94	16.60	0.10	6.65	10.15	0.84	
India	: 0.00	4.21	0.00	1.34	2.80	0.07	
Major importers 4/	: 0.94	24.36	26.58	45.64	5.06	1.18	
EU-15	: 0.75	12.91	19.95	27.66	5.04	0.92	
China	: 0.00	10.02	1.40	11.41	0.01	0.00	
	:						
	:	1999/00 (Estimated)					
World 2/	: 4.53	108.90	38.99	109.44	38.90	4.09	
United States	: 0.30	34.14	0.05	27.63	6.59	0.27	
Total foreign	: 4.23	74.76	38.95	81.81	32.31	3.82	
Major exporters 3/	: 1.41	34.13	0.10	8.55	25.75	1.33	
Argentina	: 0.50	14.10	0.00	0.47	13.65	0.48	
Brazil	: 0.84	16.59	0.10	6.92	9.75	0.85	
India	: 0.07	3.44	0.00	1.16	2.35	0.00	
Major importers 4/	: 1.18	25.62	26.03	46.68	5.16	0.99	
EU-15	: 0.92	12.02	19.77	26.82	5.13	0.76	
China	: 0.00	11.82	0.63	12.43	0.01	0.00	
	:						
	:	2000/01 (Projected)					
World 2/	:						
October	: 4.08	112.11	39.81	112.55	39.57	3.88	
November	: 4.09	112.21	39.64	112.48	39.53	3.92	
United States	:						
October	: 0.20	34.84	0.06	28.30	6.58	0.23	
November	: 0.27	34.49	0.06	28.12	6.44	0.25	
Total foreign	:						
October	: 3.88	77.26	39.75	84.25	32.99	3.66	
November	: 3.82	77.72	39.58	84.35	33.09	3.67	
Major exporters 3/	:						
October	: 1.30	35.30	0.10	8.86	26.52	1.32	
November	: 1.33	35.61	0.10	9.00	26.65	1.39	
Argentina	Oct	: 0.45	14.51	0.00	0.49	14.00	0.48
	Nov	: 0.48	14.67	0.00	0.49	14.15	0.52
Brazil	Oct	: 0.85	17.07	0.10	7.15	10.02	0.84
	Nov	: 0.85	17.22	0.10	7.30	10.00	0.87
India	Oct	: 0.00	3.72	0.00	1.22	2.50	0.00
	Nov	: 0.00	3.72	0.00	1.22	2.50	0.00
Major importers 4/	:						
October	: 1.08	26.46	26.67	48.22	5.08	0.91	
November	: 0.99	26.56	26.50	48.14	5.06	0.85	
EU-15	Oct	: 0.84	12.31	19.72	27.14	5.06	0.67
	Nov	: 0.76	11.99	19.54	26.64	5.04	0.61
China	Oct	: 0.00	12.53	1.00	13.51	0.02	0.00
	Nov	: 0.00	12.76	1.00	13.75	0.02	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	Exports	Total	Domestic	Exports	
1998/99							
World 2/	2.35	24.68	7.86	24.60	8.07	2.21	
United States	0.63	8.20	0.04	7.10	1.08	0.69	
Total foreign	1.72	16.47	7.83	17.50	7.00	1.52	
Major exporters 3/	0.90	10.02	0.85	4.78	6.16	0.82	
Argentina	0.33	3.16	0.00	0.11	3.08	0.31	
Brazil	0.41	3.93	0.21	2.85	1.38	0.32	
EU-15	0.16	2.93	0.64	1.83	1.70	0.20	
Major importers 4/	0.37	3.02	2.19	5.29	0.08	0.21	
China	0.35	2.05	0.95	3.08	0.08	0.19	
Pakistan	0.02	0.00	0.41	0.41	0.00	0.02	
1999/00 (Estimated)							
World 2/	2.21	24.79	7.24	24.45	7.35	2.43	
United States	0.69	8.09	0.04	7.28	0.62	0.91	
Total foreign	1.52	16.70	7.20	17.17	6.73	1.52	
Major exporters 3/	0.82	9.78	0.77	4.74	5.81	0.82	
Argentina	0.31	3.12	0.00	0.11	3.00	0.33	
Brazil	0.32	3.93	0.22	2.99	1.15	0.32	
EU-15	0.20	2.73	0.55	1.64	1.66	0.17	
Major importers 4/	0.21	3.25	1.55	4.64	0.08	0.29	
China	0.19	2.45	0.56	2.84	0.08	0.28	
Pakistan	0.02	0.01	0.23	0.24	0.00	0.01	
2000/01 (Projected)							
World 2/							
October	2.44	25.49	7.65	25.69	7.64	2.25	
November	2.43	25.59	7.59	25.63	7.63	2.35	
United States							
October	0.89	8.31	0.04	7.48	0.86	0.90	
November	0.91	8.24	0.04	7.46	0.75	0.97	
Total foreign							
October	1.55	17.18	7.61	18.21	6.78	1.35	
November	1.52	17.35	7.55	18.17	6.88	1.38	
Major exporters 3/							
October	0.82	10.04	0.75	4.92	5.89	0.80	
November	0.82	10.07	0.74	4.81	5.99	0.83	
Argentina Oct	0.33	3.22	0.00	0.11	3.10	0.34	
Nov	0.33	3.25	0.00	0.11	3.13	0.34	
Brazil Oct	0.32	4.04	0.19	3.05	1.20	0.31	
Nov	0.32	4.10	0.19	3.05	1.24	0.32	
EU-15 Oct	0.17	2.78	0.56	1.76	1.59	0.16	
Nov	0.17	2.72	0.55	1.65	1.62	0.16	
Major importers 4/							
October	0.31	3.42	1.78	5.26	0.05	0.20	
November	0.29	3.52	1.72	5.29	0.05	0.20	
China Oct	0.30	2.54	0.80	3.40	0.05	0.20	
Nov	0.28	2.64	0.75	3.43	0.05	0.20	
Pakistan Oct	0.01	0.03	0.28	0.31	0.00	0.01	
Nov	0.01	0.03	0.28	0.31	0.00	0.01	

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

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

Region	Supply		Use		Loss	Ending
	Beginning	Production	Imports	Domestic	Exports	Stocks
	stocks	3/	3/	3/	2/	3/
1998/99						
World	43.71	84.72	25.18	85.05	23.74	45.08
United States	3.89	13.92	0.44	10.40	4.34	3.94
Total foreign	39.83	70.81	24.73	74.65	19.39	41.14
Major exporters 5/	12.40	37.68	1.64	23.80	15.34	12.60
Pakistan	1.52	6.30	0.93	7.00	0.01	1.71
India	4.17	12.73	0.51	12.62	0.20	4.59
Central Asia 6/	1.56	6.60	0.01	1.24	5.39	1.54
Afr. Fr. Zone 7/	0.92	4.03	4/	0.26	3.57	1.11
S. Hemis. 8/	3.05	5.40	0.20	1.18	4.88	2.66
Australia	1.63	3.29	4/	0.19	3.04	1.79
Argentina	1.04	0.92	0.02	0.38	1.10	0.49
Major importers	25.65	30.05	17.95	43.83	2.81	26.80
Brazil	1.49	2.10	1.36	3.60	0.03	1.32
Mexico	0.36	1.04	1.49	2.15	0.22	0.49
China	19.96	20.70	0.36	19.20	0.68	21.13
Europe	1.69	2.30	5.34	6.21	1.39	1.65
Turkey	0.56	3.86	1.14	4.60	0.36	0.59
Selected Asia 9/	1.60	0.05	8.27	8.07	0.14	1.62
Indonesia	0.14	0.01	2.33	2.20	0.00	0.24
South Korea	0.43	4/	1.47	1.46	0.04	0.41
1999/00 (Estimated)						
World	45.08	87.06	27.25	91.27	27.21	40.64
United States	3.94	16.97	0.10	10.24	6.75	3.92
Total foreign	41.14	70.09	27.15	81.03	20.46	36.72
Major exporters 5/	12.60	39.78	2.07	25.19	15.61	13.67
Pakistan	1.71	8.60	0.45	7.65	0.45	2.64
India	4.59	12.30	1.20	13.30	0.05	4.74
Central Asia 6/	1.54	7.31	0.01	1.38	5.72	1.75
Afr. Fr. Zone 7/	1.11	3.89	4/	0.26	3.59	1.16
S. Hemis. 8/	2.66	5.15	0.28	1.21	4.43	2.53
Australia	1.79	3.25	4/	0.19	3.21	1.74
Argentina	0.49	0.62	0.05	0.40	0.38	0.36
Major importers	26.80	27.52	18.83	48.02	3.78	21.14
Brazil	1.32	2.90	1.30	3.95	0.05	1.52
Mexico	0.49	0.67	1.85	2.40	0.15	0.43
China	21.13	17.60	0.12	22.20	1.70	14.95
Europe	1.65	2.63	5.20	6.02	1.56	1.82
Turkey	0.59	3.68	1.90	5.40	0.18	0.59
Selected Asia 9/	1.62	0.04	8.46	8.06	0.15	1.82
Indonesia	0.24	0.01	2.00	1.95	0.02	0.24
South Korea	0.41	4/	1.53	1.48	0.04	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 1.38 million bales in 1998/99 and 2.13 million in 1999/2000. 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	Ending
		Beginning	Production	Imports	Domestic	Exports	2/	Stocks	
		stocks	3/	3/	3/	3/			
=====									
2000/01 (Projected)									
World	October	40.47	86.90	27.22	92.70	26.75	0.15	34.99	
	November	40.64	86.68	27.17	92.53	26.69	0.18	35.10	
United States	October	3.92	17.49	0.08	10.10	7.60	-0.02	3.80	
	November	3.92	17.51	0.08	10.00	7.60	0.01	3.90	
Total foreign	October	36.55	69.41	27.15	82.60	19.15	0.17	31.19	
	November	36.72	69.17	27.10	82.53	19.09	0.17	31.20	
Major exporters 5/	October	13.51	38.95	1.58	25.98	15.36	-0.03	12.73	
	November	13.67	38.65	1.58	25.98	15.25	-0.03	12.69	
Pakistan	Oct	2.51	8.30	0.15	8.00	0.60	0.03	2.33	
	Nov	2.64	8.30	0.15	8.00	0.60	0.03	2.46	
India	Oct	4.74	12.30	1.00	13.60	0.05	0.00	4.39	
	Nov	4.74	12.30	1.00	13.60	0.05	0.00	4.39	
Central Asia 6/	Oct	1.75	6.81	0.01	1.51	5.42	0.00	1.65	
	Nov	1.75	6.53	0.01	1.51	5.28	0.00	1.50	
Afr. Fr. Zn. 7/	Oct	1.13	3.51	4/	0.25	3.33	0.00	1.06	
	Nov	1.16	3.44	4/	0.25	3.30	0.00	1.04	
S. Hemis 8/	Oct	2.53	5.81	0.22	1.27	4.77	-0.08	2.60	
	Nov	2.53	5.86	0.22	1.27	4.82	-0.08	2.60	
Australia	Oct	1.74	3.40	4/	0.20	3.20	-0.10	1.84	
	Nov	1.74	3.40	4/	0.20	3.20	-0.10	1.84	
Argentina	Oct	0.36	0.85	0.02	0.45	0.50	0.01	0.28	
	Nov	0.36	0.85	0.02	0.45	0.50	0.01	0.28	
Major importers	Oct	21.14	27.63	19.31	48.61	2.75	0.20	16.53	
	Nov	21.14	27.69	19.31	48.59	2.80	0.20	16.56	
Brazil	Oct	1.52	3.40	1.00	4.20	0.09	0.00	1.63	
	Nov	1.52	3.40	1.00	4.20	0.09	0.00	1.63	
Mexico	Oct	0.43	0.30	2.30	2.50	0.08	0.03	0.43	
	Nov	0.43	0.36	2.30	2.50	0.10	0.03	0.46	
China	Oct	14.95	18.00	0.70	22.50	0.70	0.00	10.45	
	Nov	14.95	18.00	0.70	22.50	0.70	0.00	10.45	
Europe	Oct	1.82	2.38	5.40	6.14	1.61	0.08	1.78	
	Nov	1.82	2.38	5.40	6.11	1.64	0.08	1.78	
Turkey	Oct	0.59	3.50	2.10	5.50	0.14	0.00	0.55	
	Nov	0.59	3.50	2.10	5.50	0.14	0.00	0.55	
Sel. Asia 9/	Oct	1.82	0.05	7.81	7.78	0.13	0.10	1.68	
	Nov	1.82	0.05	7.81	7.78	0.13	0.10	1.68	
Indonesia	Oct	0.24	0.01	2.10	2.05	0.01	0.05	0.25	
	Nov	0.24	0.01	2.10	2.05	0.01	0.05	0.25	
S. Korea	Oct	0.42	4/	1.40	1.40	0.04	0.00	0.39	
	Nov	0.42	4/	1.40	1.40	0.04	0.00	0.39	

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 2.03 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, Burkina 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.

U.S. Quarterly Animal Product Production 1/

Year and quarter	Beef	Pork	2/ Red meat	Broiler	Turkey	3/ poultry	Red meat & poultry	Egg	Milk
	Million pounds					Mil doz	Bil lbs		
1999									
IV	6522	5110	11756	7367	1393	8894	20650	1786	40.4
Annual	26386	19278	46134	29741	5297	35590	81724	6912	162.7
2000									
I	6653	4824	11595	7602	1284	9019	20614	1754	42.6
II	6697	4470	11279	7755	1392	9286	20565	1744	43.2
III	6914	4601	11618	7500	1331	8966	20584	1750	41.3
IV *	6525	4975	11608	7550	1425	9105	20713	1790	41.3
Annual									
Oct Proj	26810	18869	46120	30557	5452	36560	82680	7052	168.2
Nov Proj	26789	18870	46100	30408	5433	36376	82476	7038	168.4
2001									
I *	6500	4775	11386	7800	1325	9265	20651	1760	43.0
II *	6525	4550	11179	8000	1425	9570	20749	1750	43.8
III *	6575	4750	11422	7850	1400	9390	20812	1765	41.4
Annual									
Oct Proj	25475	19350	45240	31650	5600	37815	83055	7155	168.7
Nov Proj	25475	19350	45240	31500	5600	37665	82905	7100	169.7

\* 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
1999						
IV	69.65	36.29	57.6	76.9	63.2	13.83
Annual	65.56	34.00	58.1	69.0	65.6	14.36
2000						
I	69.32	41.14	54.6	62.9	63.3	11.90
II	71.59	50.43	55.7	69.0	62.1	12.03
III	65.43	46.43	56.8	73.9	67.1	12.70
IV *	68-70	38-40	56-58	77-79	69-71	12.40-12.70
Annual						
Oct Proj	68.84	44.51	55.5	71.0	65.4	12.35-12.45
Nov Proj	68.84	44.25	56.0	71.0	65.6	12.25-12.35
2001						
I *	69-73	42-44	52-56	60-64	63-67	11.90-12.50
II *	72-78	43-47	53-57	63-69	58-62	11.45-12.35
III *	73-79	42-46	55-59	66-72	64-70	12.00-13.00
Annual						
Oct Proj	71-77	40-43	52-56	65-71	61-66	11.65-12.55
Nov Proj	72-78	40-43	53-57	65-71	63-68	12.15-13.05

\*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.

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U.S. Meats Supply and Use

=====									
		Supply			Use				
-----									
								Consumption	
		Pro-						-----	
		: Beg-	: duc-	: Im-	: Total	: Ex-	: ing	: Total	: Per
Item		:inning:	tion :	ports :	supply:	ports:	stocks:	Total :	capita
		stocks:	1/ :	ports :	supply:	ports:	stocks:	Total :	2/
=====									
		Million pounds 3/							
=====									
BEEF									
1999		393	26493	2874	29760	2411	411	26938	69.1
2000 Proj.	Oct	411	26916	3018	30345	2539	390	27416	69.7
	Nov	411	26895	3118	30424	2594	440	27390	69.6
2001 Proj.	Oct	390	25581	3050	29021	2465	365	26191	66.0
	Nov	440	25581	3070	29091	2545	365	26181	66.0
PORK									
1999		584	19308	827	20720	1285	489	18945	53.9
2000 Proj.	Oct	489	18899	999	20387	1253	525	18609	52.4
	Nov	489	18900	999	20388	1258	525	18605	52.4
2001 Proj.	Oct	525	19380	1005	20910	1305	550	19055	53.2
	Nov	525	19380	1005	20910	1305	550	19055	53.2
TOTAL RED MEAT 4/									
1999		994	46284	3813	51092	3701	914	46476	124.8
2000 Proj.	Oct	914	46269	4134	51317	3798	930	46589	123.9
	Nov	914	46249	4234	51397	3858	980	46559	123.8
2001 Proj.	Oct	930	45389	4169	50488	3774	929	45785	120.9
	Nov	980	45389	4189	50558	3854	929	45775	120.9
BROILERS									
1999		711	29468	4	30183	4920	796	24468	77.0
2000 Proj.	Oct	796	30270	4	31070	5256	850	24964	77.9
	Nov	796	30122	6	30923	5406	850	24667	76.9
2001 Proj.	Oct	850	31324	4	32178	5300	880	25998	80.4
	Nov	850	31176	4	32030	5400	880	25750	79.6
TURKEYS									
1999		304	5230	1	5535	379	254	4902	18.0
2000 Proj.	Oct	254	5382	1	5637	426	225	4986	18.1
	Nov	254	5364	1	5619	416	225	4977	18.1
2001 Proj.	Oct	225	5528	1	5754	420	275	5058	18.2
	Nov	225	5528	1	5754	420	275	5058	18.2
TOTAL POULTRY 5/									
1999		1022	35252	7	36281	5692	1058	29531	95.5
2000 Proj.	Oct	1058	36205	7	37270	5987	1080	30202	96.9
	Nov	1058	36023	9	37090	6082	1080	29927	96.0
2001 Proj.	Oct	1080	37416	7	38503	6040	1165	31297	99.5
	Nov	1080	37268	7	38355	6100	1165	31088	98.9
RED MEAT & POULTRY:									
1999		2016	81537	3820	87372	9393	1972	76007	220.3
2000 Proj.	Oct	1972	82474	4141	88587	9784	2010	76792	220.7
	Nov	1972	82272	4243	88487	9939	2060	76487	219.8
2001 Proj.	Oct	2010	82805	4176	88991	9814	2094	77082	220.4
	Nov	2060	82657	4196	88913	9954	2094	76863	219.8
=====									

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.

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U.S. Egg Supply and Use

Commodity	1998		1999		2000 Projected		2001 Projected	
	1998	1999	Oct	Nov	Oct	Nov	Oct	Nov
EGGS								
Supply								
Beginning stocks	7.4	8.4	7.6	7.6	10.0	10.0		
Production	6657.9	6912.0	7052.1	7037.5	7155.0	7100.0		
Imports	5.8	7.4	7.0	9.0	5.0	5.0		
Total supply	6671.2	6927.8	7066.7	7054.1	7170.0	7115.0		
Use								
Exports	218.8	161.7	160.8	164.8	170.0	170.0		
Hatching use	921.8	941.7	942.9	941.5	980.0	965.0		
Ending stocks	8.4	7.6	10.0	10.0	5.0	5.0		
Consumption								
Total	5522.2	5816.7	5953.0	5937.8	6015.0	5975.0		
Per capita (number)	244.9	255.7	259.3	258.7	259.9	258.1		

U.S. Milk Supply, Use and Prices

Commodity	1997/98		1998/99		1999/00 Proj 1/		2000/01 Proj 1/	
	1997/98	1998/99	1999/00	2000/01	1999/00	2000/01	1999/00	2000/01
MILK								
Supply								
Beg. commercial stocks 2/	5.9	5.8	7.4	7.4	8.6	8.5		
Production	156.5	161.2	167.4	167.5	168.9	169.6		
Farm use	1.4	1.4	1.3	1.3	1.3	1.3		
Marketings	155.1	159.8	166.0	166.2	167.6	168.3		
Imports 2/	4.1	4.8	4.7	4.6	4.2	4.2		
Total cml. supply 2/	165.1	170.5	178.1	178.3	180.4	181.0		
Use								
Commercial use 2/ 3/	158.6	162.8	168.8	168.9	172.8	173.1		
Ending commercial stks. 2/	5.8	7.4	8.6	8.5	7.2	7.2		
CCC net removals:								
Milkfat basis 4/	0.7	0.3	0.8	0.8	0.5	0.7		
Skim-solids basis 4/	4.5	5.4	8.5	8.5	4.5	7.5		
Milk Prices								
Basic Formula/Class III 5/	13.28	14.04	9.99	9.99	9.65-	9.55-		
					10.45	10.25		
Class IV	NA	NA	11.51	11.51	10.35-	11.25-		
					11.35	12.15		
All milk 6/	14.65	15.38	12.62	12.62	11.60-	11.95-		
					12.40	12.65		
CCC product net removals 4/								
Butter	21	1	11	11	12	12		
Cheese	8	6	17	17	10	30		
Nonfat dry milk	368	449	690	690	375	615		
Dry whole milk	15	12	34	34	3	3		

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 19-year record of the differences between the November projection and the final estimate. Using world wheat production as an example, changes between the November projection and the final estimate have averaged 5.2 million tons (1.0%) ranging from -18.1 to 7.2 million tons. The November projection has been below the estimate 12 times and above 7 times.

## Reliability of November Projections

:Differences between proj. & final estimate, 1981/82-99/00 1/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final
-----						
WHEAT	:Percent	Million metric tons			Number of years 2/	
Production :						
World :	1.0	5.2	-18.1	7.2	12	7
U.S. :	0.4	0.2	-1.2	0.5	9	8
Foreign :	1.2	5.2	-18.2	7.4	12	7
Exports :						
World :	3.6	4.1	-12.6	5.8	14	5
U.S. :	6.2	2.2	-8.6	3.8	7	12
Foreign :	5.1	4.1	-11.2	5.5	16	3
Domestic use :						
World :	1.1	5.8	-18.0	10.9	11	7
U.S. :	5.9	1.8	-2.5	3.6	8	11
Foreign :	1.2	5.8	-21.1	10.7	14	5
Ending stocks :						
World :	4.7	5.6	-12.7	12.1	12	7
U.S. :	9.4	2.3	-7.0	5.4	10	9
Foreign :	4.4	4.0	-9.5	6.7	13	6
COARSE GRAINS 3/ :						
Production :						
World :	0.9	7.7	-20.8	7.8	13	6
U.S. :	1.1	2.4	-7.5	5.8	12	7
Foreign :	1.2	7.2	-18.1	6.0	13	6
Exports :						
World :	5.0	5.2	-11.0	12.4	11	8
U.S. :	12.4	6.6	-14.7	13.6	11	8
Foreign :	9.4	4.8	-9.9	8.4	10	9
Domestic use :						
World :	1.1	9.0	-18.7	21.9	10	9
U.S. :	3.3	5.8	-17.2	17.1	10	9
Foreign :	1.2	7.5	-12.5	22.2	11	8
Ending stocks :						
World :	11.0	13.6	-32.1	13.2	14	5
U.S. :	17.4	8.8	-23.9	16.1	10	9
Foreign :	14.3	9.8	-22.9	6.7	17	2
RICE, milled :						
Production :						
World :	2.1	7.0	-16.8	1.6	18	1
U.S. :	3.0	0.2	-0.3	0.5	9	9
Foreign :	2.1	7.0	-16.9	1.7	18	1
Exports :						
World :	8.4	1.5	-6.0	0.9	14	5
U.S. :	6.4	0.2	-0.7	0.6	9	7
Foreign :	10.1	1.5	-6.0	1.0	14	5
Domestic use :						
World :	1.6	5.1	-17.5	1.7	16	3
U.S. :	6.2	0.2	-0.4	0.5	11	8
Foreign :	1.6	5.1	-17.7	1.6	16	3
Ending stocks :						
World :	10.8	4.3	-13.9	3.6	14	5
U.S. :	17.9	0.2	-0.8	0.8	11	8
Foreign :	11.6	4.4	-14.0	3.3	14	5

## Reliability of November Projections (Continued)

:Differences between proj. & final estimate, 1981/82-99/00 1/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final :	Above final
-----						
SOYBEANS	:Percent	Million metric tons			Number of years 2/	
Production	:					
World	: 2.5	2.8	-7.0	3.6	11	8
U.S.	: 1.8	1.0	-2.7	2.1	6	13
Foreign	: 4.3	2.5	-7.9	3.4	12	7
Exports	:					
World	: 4.7	1.5	-5.9	2.8	13	6
U.S.	: 8.1	1.6	-2.9	5.2	11	8
Foreign	: 16.7	1.5	-4.0	2.2	10	9
Domestic use	:					
World	: 2.6	3.1	-6.9	2.8	13	6
U.S.	: 2.8	1.1	-3.6	1.1	14	5
Foreign	: 3.4	2.7	-5.4	3.2	14	5
Ending stocks	:					
World	: 12.2	2.1	-4.1	5.3	10	9
U.S.	: 28.7	2.1	-3.3	4.9	5	14
Foreign	: 15.4	1.7	-3.4	3.1	11	8
	:					
COTTON	:	Million 480-pound bales				
Production	:					
World	: 2.7	2.2	-6.5	5.8	12	7
U.S.	: 2.5	0.4	-0.8	0.9	11	7
Foreign	: 3.2	2.2	-6.8	5.6	10	9
Exports	:					
World	: 4.3	1.0	-2.6	1.5	11	8
U.S.	: 14.1	0.8	-2.2	1.5	10	9
Foreign	: 5.6	1.0	-3.0	1.7	7	11
Mill use	:					
World	: 2.1	1.8	-6.0	2.9	8	10
U.S.	: 4.3	0.3	-0.9	0.7	13	6
Foreign	: 2.2	1.6	-5.5	3.4	8	11
Ending stocks	:					
World	: 10.5	3.6	-8.6	10.8	9	10
U.S.	: 24.4	1.0	-1.7	2.3	6	13
Foreign	: 10.9	3.3	-9.3	10.2	11	8

1/ Final estimate for 1981/82-98/99 is defined as the first November estimate following the marketing year and for 1999/00 last month's estimate. 2/ May not total 19 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.



## Reliability of United States November Projections 1/

:Differences between proj. & final estimate, 1981/82-99/00 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	7
Exports	: 12.3	221	-575	483	10	9
Domestic use	: 3.7	222	-574	535	12	7
Ending stocks	: 20.4	342	-986	732	8	11
:						
SORGHUM	:					
Production	: 2.3	16	-53	52	9	10
Exports	: 16.0	39	-115	97	11	7
Domestic use	: 9.3	44	-114	127	8	11
Ending stocks	: 35.1	39	-104	82	8	11
:						
BARLEY	:					
Production	: 1.3	6	-12	24	7	9
Exports	: 21.1	14	-37	30	8	9
Domestic use	: 5.5	22	-30	70	9	9
Ending stocks	: 10.6	17	-38	23	12	6
:						
OATS	:					
Production	: 1.0	4	-18	16	6	7
Exports	: 52.3	1	-4	7	4	6
Domestic use	: 4.0	16	-39	36	10	9
Ending stocks	: 13.8	17	-46	52	13	6
:						
			Thousand short tons			
SOYBEAN MEAL	:					
Production	: 2.8	836	-2578	937	12	7
Exports	: 9.0	605	-1900	1450	9	10
Domestic use	: 2.7	600	-1277	675	11	8
Ending stocks	: 27.1	66	-249	188	7	11
:						
			Million pounds			
SOYBEAN OIL	:					
Production	: 3.0	417	-1418	740	12	7
Exports	: 23.6	356	-900	964	9	10
Domestic use	: 2.6	314	-985	500	14	5
Ending stocks	: 18.1	258	-666	708	7	12
-----						
:						
ANIMAL PROD. 4/	:		Million pounds			
Beef	: 3.7	901	-716	2461	11	6
Pork	: 3.0	477	-1240	1592	9	8
Broilers	: 1.7	368	-1337	546	12	5
Turkeys	: 2.5	110	-444	211	12	5
:						
			Million dozen			
Eggs	: 1.4	86	-127	163	12	5
:						
			Billion pounds			
Milk	: 1.1	1.6	-6.0	3.6	7	10
-----						

1/ See pages 31 and 32 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-98/99 is defined as the first November estimate following the marketing year and for 1999/00 last month's estimate. 3/ May not total 19 for crops and 17 for animal production if projection was the same as the final estimate. 4/ Calendar years 1984 thru 1999 for meats and eggs; October-September years 1983/84 thru 1998/99 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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**World Agricultural Supply and Demand Estimates  
WASDE-368 - November 9, 2000**

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

Approved by the World Agricultural Outlook Board

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