World Agricultural Supply And Demand Estimates

United States
Department of
Agriculture

Office of the
Chief Economist

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

WASDE-376 Approved by the World Agricultural Outlook Board July 11, 2001

NOTE: This report adopts U.S. area, yield, and production forecasts for winter wheat, durum, other spring wheat, barley, and oats released today by the National Agricultural Statistics Service (NASS). For other crops, area estimates reflect the June 29 NASS *Acreage* report, and methods used to project yield are noted on each table. Survey-based area, yield, and production forecasts reported by NASS will be adopted in the August 10 issue of this report.

WHEAT: Projected U.S. 2001/02 ending stocks of wheat are up 25 million bushels from last month as increased beginning stocks and a larger crop more than offset larger use. Forecast winter wheat production is up 45 million bushels as higher yields more than offset lower harvested acres. However, the first survey-based forecast of spring wheat (including durum) production is down 12 million bushels from last month's projection, which was based on March planting intentions, average planted-to-harvested ratios, and average yields. Total use is up 27 million bushels from last month, with domestic use down 23 million bushels but exports up 50 million. Higher projected exports are due to crop problems in some major competing exporters. The projected price range is down 5 cents from last month at $2.70 to $3.30 per bushel.

Projected 2001/02 global wheat production and use are down slightly from last month. Prospective production is reduced 1.5 million tons for Australia and 1 million tons for Canada due to continued dry conditions. In addition, adverse weather has reduced projected production in the EU by almost 2 million tons. Larger crops in Pakistan, Russia, Brazil, and Eastern Europe are only partially offsetting. Given the smaller crops, projected exports and stocks are reduced for Canada and Australia, and exports and use are reduced for the EU. The lower exportable supplies in Canada and Australia are offset by higher U.S. exports and lower global imports.

COARSE GRAINS: The outlook for 2001/02 U.S. feed grains is for reduced supplies, use, and stocks from last month. Projected ending stocks of corn are down 65 million bushels from last month because of a smaller crop, but slightly larger beginning stocks and imports, and slightly smaller domestic use. Corn production is down 80 million bushels because the *Acreage* report showed lower harvested acres than last month's projected acres, which were derived from the March intentions. Projected yields are unchanged. Projected sorghum production is up 40 million bushels from last month due to higher planted and harvested area but ending stocks are up only 20 million bushels because of higher exports. Projected ending stocks of barley and oats are down slightly from last month due to lower production for barley and smaller reported carryin stocks for oats. The projected price range for corn is up 5 cents on each end to $1.75 to $2.15 per bushel.

Global 2001/02 coarse grain projections are down slightly from last month. Foreign production is down, largely due to reductions in Canada, the EU, and Argentina. Projected corn exports are down 1 million tons for China due to high domestic prices. This reduction is largely offset by higher production and exports for Canada and Eastern Europe. The EU and United States account for most of the reduction in global 2001/02 ending stocks.

RICE: U.S. rice production in 2001/02 is projected at 194 million cwt, up 4 percent from last month and an increase of about 1.5 percent from 2000/01. Planted area is estimated at 3.25 million acres as reported in the NASS *Acreage* report, up 5 percent from last month. Yield is adjusted lower because of a change in the distribution of reported area by State and type of rice. Long-grain rice production is projected at 149 million cwt, up 10 percent from last month and an increase of 16 percent from 2000/01. Combined medium- and short-grain rice production is projected at 45 million cwt, down 11 percent from last month and a decrease of 28 percent from 2000/01. Projected imports in 2001/02 are increased slightly from last month. Domestic and residual use is projected at 123.9 million cwt, up slightly from last month and up 2 percent from 2001/02. Rice exports are projected at 81 million cwt, up 7 percent from last month, but a decline of 2 percent from 2000/01. Milled rice exports in 2001/02 are projected at 56 million cwt, up 10 percent from last month, but down 3 percent from 2000/01. Ending stocks in 2001/02 are projected at 24.2 million cwt, up 10 percent from last month and nearly the same as in 2000/01. The season-average price range for 2001/02 is lowered 10 cents on each end to $5.15 to $5.65 per cwt compared to a revised $5.55 per cwt for 2000/01. Slight changes are made to U.S. 2000/01 rice supply and use, including a small increase in imports and domestic and residual.

Global rice production in 2001/02 is projected at 395.7 million metric tons, about 0.7 million tons below last month's largely trend-based projection, and nearly the same as 2000/01. Global consumption in 2001/02 is projected at a record 405.7 million tons and exceeds production resulting in a drawdown of global stocks for the second consecutive year. World ending stocks are projected at 127.2 million tons, down 0.9 million tons from last month and down 10 million tons from 2000/01. Global exports in 2001/02 are projected at 23 million tons, down 1 million tons from last month and slightly below 2000/01. Historical revisions are made to Indonesia's consumption and ending stocks back to 1970/71.

OILSEEDS: U.S. oilseed stocks for 2001/02 are projected at 105.4 million metric tons, up 2.7 million tons from last year but sharply below last month, reflecting reduced U.S. production and carryin stocks and slight upward revisions to domestic crush and exports. U.S. oilseed production is projected at a record 91.0 million tons, but is down 1.2 million tons from last month. Soybean production is forecast at a record 2,935 million bushels (79.9 million tons), off 50 million bushels from last month. Cottonseed production is up 0.4 million tons; other oilseeds are little changed. U.S. soybean export prospects are increased 20 million bushels to a record 1,015 million bushels based on indications of continuing strong import demand by China. U.S. soybean crush is raised 15 million bushels to 1,660 million bushels, mostly due to larger meal export prospects, particularly to Southeast Asia. Soybean oil export prospects for 2001/02 are up sharply from last month to 2.3 billion pounds, reflecting tightening global vegetable oil supplies and continuing strong demand in South Asia.

The U.S. season-average soybean price for 2001/02 is projected at $4.00 to $5.00 per bushel, compared with $4.50 per bushel for 2000/01. The midpoint of the projected price range is up 20 cents from last month, reflecting tighter global and U.S. oilseed supplies. Soybean meal prices are forecast at $150 to $175 per short ton, up slightly from last month, but down from $170 per ton estimated for 2000/01. Soybean oil prices are projected higher this month at 14.50 to 17.50 cents, and up sharply from last year as global vegetable oil supplies tighten.

Global oilseed production for 2001/02 is projected at a record 318.8 million tons, down slightly from last month, but up 9 million tons from 2000/01. The United States accounts for more than half of the year-to-year gain. Foreign oilseed production of 227.8 million tons is up almost 1 million tons from last month and up 3 million tons from 2000/01. Most of the gains are for peanuts and cottonseed, with only modest gains in soybeans. Production of high-oil-content seeds is down from last year, led by declines in sunflowerseed, particularly in the former Soviet Union. Beginning inventories of high-oil-content seeds are also down sharply, adding to the tightness in vegetable oil supplies. Palm oil production in 2000/01 is projected at 17.2 million tons, up 0.8 million tons, but sharply below the 2.3-million-ton annual growth rate experienced over the past 3 years.

Global consumption of protein meals and vegetable oils is expected to remain strong in 2001/02, with growth expected to range from 3.5 to 4 percent for both. Protein meal demand growth will depend on strong gains in China and selected other Asian and Mideastern countries. Protein meal consumption for China is projected to increase almost 10 percent, with soybean meal projected to rise by over 16 percent. Global vegetable oil consumption gains assume continuing strong gains in China, South Asia, and several countries in the Mideast and North Africa.

SUGAR: Projected U.S. sugar production for fiscal-year 2001/02 is increased 40,000 short tons, raw value, compared with last month, based on June *Acreage* estimates of area for harvest of sugarbeets and sugarcane. Beet sugar production is decreased 75,000 short tons, raw value, while cane sugar production is increased 115,000 tons. Total use is increased due to expected Commodity Credit Corporation sales of 50,000 tons to ethanol producers.

For 2000/01, a 20,000-ton decrease in imports of sugar under USHTS 1702904000 and an expected 50,000 tons of CCC sugar sales to ethanol producers reduce season-ending stocks to 18.6 percent of use, from 19.3 percent last month.

LIVESTOCK, POULTRY, AND DAIRY: Projected red meat and poultry production is increased slightly for 2001, but lowered for 2002 as cattle have been drawn into feedlots early and pork producers have expanded more slowly than previously expected. Forecast 2001 beef production is raised as poor forage conditions forced large numbers of lightweight cattle into feedlots. These cattle normally would have been placed during late summer and fall and marketed in the spring and summer of 2002. However, they are expected to be marketed earlier, boosting beef production in the second half of 2001, and resulting in reduced production in 2002. The semi-annual *Cattle* report, to be released on July 20, will provide further indications of breeding herd retention and the size of this year's calf crop. Pork production in both 2001 and 2002 is forecast lower than last month as the slow rate of growth in pigs per litter and smaller pig crops result in lower slaughter. Broiler production in 2001 is forecast higher as recent slaughter has been higher than expected, and increased numbers of eggs have been set.

Cattle prices in 2001 are forecast lower this month as larger supplies of cattle are expected to pressure prices. Forecast hog prices are increased as pork supplies are expected to be lower than previously forecast.

U.S. beef exports to Asian markets have been weak and there is currently little indication that sales will improve in the near future. Although sales remain firm to other markets, projected exports are lowered for both 2001 and 2002. Projected exports of pork and poultry are unchanged from last month. Japan remains a strong market for U.S. pork and sales of poultry to Russia are growing rapidly.

Milk production growth continues to be constrained by the lack of recovery in milk per cow.

Although high milk prices are slowing the decline in cow numbers, the rate of recovery in productivity has been weaker than previously expected. Thus, milk production forecasts are reduced from last month, with milk production lowered 200 million pounds for 2000/01 and 100 million pounds for 2001/02.

Continued tight milk supplies are expected to provide additional support to prices. The forecast 2000/01 Class III price is little changed this month at $12.10 to $12.20 per cwt. However, the Class IV price is raised to $13.70 to $13.90 per cwt. The all milk price is forecast to be $14.40 to $14.50 per cwt, slightly higher than last month. The projected Class III price in 2001/02 is raised as product prices are expected to remain firm into the first part of the year, while the all milk price is forecast at $13.65 to $14.55 per cwt.

COTTON: This month's 2001/02 U.S. projections reflect larger production, lower disappearance, and sharply higher ending stocks. A production increase of 2 percent incorporates the larger planted area reported in the June 29 *Acreage* report, partially offset by higher estimated abandonment due to adverse season-to-date conditions in Texas. Domestic mill use is reduced 3.4 percent from last month, as recent mill use levels indicate both deeper cuts in retail use and more permanent reductions in the spinning industry than previously anticipated. Exports are maintained at 9.0 million bales, as the pressure of larger U.S. exportable supplies is likely to be met with competition from larger world supplies. Projected ending stocks are raised 11 percent to 7.3 million bales, the largest since 1985/86.

The global 2001/02 projections also indicate higher production and larger ending stocks. Production is raised 1.2 percent due to higher estimates of area and generally favorable growing conditions across the northern hemisphere. Beginning stocks are raised marginally and consumption is reduced slightly, resulting in ending stocks of 40.0 million bales, up 4 percent from last month and 2.1 million bales above the beginning level.

For 2000/01, a slight decrease in domestic mill use from last month is offset by a slight increase
in exports. Both adjustments reflect recent activity levels.

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:

ANN M. VENEMAN
SECRETARY OF AGRICULTURE

The next issue of this report will be released 8:30 a.m. ET on August 10, 2001.

The World Agricultural Supply and Demand Estimates (WASDE) report will be released 8:30 a.m. Eastern Time on the following dates in 2001: Aug. 10, Sep. 12, Oct.12, Nov. 9, Dec. 11.

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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	1,872.44	2,395.78	281.15	1,875.85	519.93
2000/01 (Est.)	1,830.56	2,350.50	259.18	1,862.69	487.80
2001/02 (Proj.)					
June	1,846.68	2,333.31	264.23	1,893.88	439.42
July	1,841.23	2,329.03	261.31	1,890.70	438.33
Wheat					
1999/00	586.78	761.41	135.11	593.58	167.83
2000/01 (Est.)	578.53	746.36	123.30	588.61	157.75
2001/02 (Proj.)					
June	569.35	726.02	127.63	593.75	132.27
July	567.80	725.55	127.09	592.55	133.00
Coarse grains 4/					
1999/00	877.44	1,093.11	121.97	883.72	209.39
2000/01 (Est.)	856.54	1,065.93	112.48	873.07	192.85
2001/02 (Proj.)					
June	880.92	1,076.50	112.60	895.64	180.86
July	877.70	1,070.55	111.21	892.42	178.14
Rice, milled					
1999/00	408.22	541.26	24.06	398.54	142.71
2000/01 (Est.)	395.49	538.20	23.41	401.01	137.20
2001/02 (Proj.)					
June	396.41	530.79	24.00	404.50	126.29
July	395.73	532.93	23.01	405.73	127.20
			United States		
Total grains 3/					
1999/00	332.24	415.71	88.85	251.29	75.57
2000/01 (Est.)	341.07	422.20	85.14	256.07	80.99
2001/02 (Proj.)					
June	325.20	411.67	86.96	255.30	69.41
July	324.53	411.50	88.35	254.33	68.82
Wheat					
1999/00	62.57	90.89	29.65	35.38	25.85
2000/01 (Est.)	60.51	88.81	28.99	36.06	23.76
2001/02 (Proj.)					
June	52.83	78.66	27.22	35.52	15.93
July	53.72	80.07	28.58	34.89	16.60
Coarse grains 4/					
1999/00	263.17	317.31	56.40	212.06	48.86
2000/01 (Est.)	274.45	326.08	53.50	216.14	56.44
2001/02 (Proj.)					
June	266.46	325.99	57.33	215.88	52.78
July	264.65	324.15	57.21	215.50	51.45
Rice, milled					
1999/00	6.50	7.52	2.80	3.85	0.87
2000/01 (Est.)	6.10	7.30	2.65	3.87	0.78
2001/02 (Proj.)					
June	5.91	7.02	2.41	3.91	0.70
July	6.16	7.28	2.57	3.94	0.77

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	1,540.19	1,980.07	192.29	1,624.56	444.36
2000/01 (Est.)	1,489.49	1,928.30	174.04	1,606.62	406.82
2001/02 (Proj.)					
June	1,521.48	1,921.63	177.27	1,638.58	370.01
July	1,516.70	1,917.54	172.96	1,636.37	369.52
Wheat					
1999/00	524.21	670.53	105.46	558.20	141.98
2000/01 (Est.)	518.02	657.56	94.31	552.55	133.99
2001/02 (Proj.)					
June	516.52	647.35	100.42	558.23	116.34
July	514.08	645.49	98.52	557.66	116.40
Coarse grains 5/					
1999/00	614.27	775.80	65.57	671.67	160.53
2000/01 (Est.)	582.09	739.84	58.98	656.93	136.41
2001/02 (Proj.)					
June	614.45	750.51	55.27	679.76	128.08
July	613.05	746.40	54.00	676.92	126.69
Rice, milled					
1999/00	401.72	533.74	21.26	394.70	141.85
2000/01 (Est.)	389.39	530.90	20.75	397.13	136.42
2001/02 (Proj.)					
June	390.50	523.77	21.59	400.59	125.59
July	389.57	525.65	20.44	401.79	126.43

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	87.30	132.24	27.31	91.90	41.19
2000/01 (Est.)	88.00	129.19	26.17	91.72	37.83
2001/02 (Proj.)					
June	93.50	131.16	27.70	92.80	38.36
July	94.63	132.47	28.52	92.69	39.96
			United States		
1999/00	16.97	21.00	6.75	10.24	3.92
2000/01 (Est.)	17.19	21.12	6.60	8.90	5.60
2001/02 (Proj.)					
June	18.80	24.41	9.00	8.80	6.60
July	19.20	24.81	9.00	8.50	7.30
			Foreign 3/		
1999/00	70.33	111.24	20.56	81.66	37.27
2000/01 (Est.)	70.81	108.07	19.57	82.82	32.23
2001/02 (Proj.)					
June	74.70	106.75	18.70	84.00	31.76
July	75.43	107.66	19.52	84.19	32.66

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	303.03	334.84	64.22	247.55	33.84
2000/01 (Est.)	309.71	343.55	68.21	251.83	32.92
2001/02 (Proj.)					
June	319.00	352.67			
July	318.76	351.68	68.92	260.85	32.08
Oilmeals					
1999/00	168.81	175.42	56.16	169.10	5.49
2000/01 (Est.)	173.79	179.28	55.57	173.69	5.32
2001/02 (Proj.)					
June					
July	180.12	185.44	56.59	179.59	5.31
Vegetable Oils					
1999/00	85.85	93.20	32.76	83.74	8.05
2000/01 (Est.)	88.35	96.40	34.47	87.81	7.97
2001/02 (Proj.)					
June					
July	90.32	98.29	34.93	90.62	7.23
			United States		
Oilseeds					
1999/00	82.31	93.85	27.34	47.94	8.98
2000/01 (Est.)	85.24	94.92	27.92	48.58	7.86
2001/02 (Proj.)					
June	92.19	100.91	28.00	49.53	13.21
July	90.99	99.19	28.51	49.96	10.54
Oilmeals					
1999/00	36.73	38.30	6.85	31.15	0.30
2000/01 (Est.)	37.80	39.43	7.16	31.99	0.28
2001/02 (Proj.)					
June	38.17	39.77	6.76	32.72	0.29
July	38.66	40.21	7.22	32.70	0.29
Vegetable Oils					
1999/00	9.37	11.90	1.13	9.54	1.22
2000/01 (Est.)	9.42	12.31	1.10	9.73	1.48
2001/02 (Proj.)					
June	9.63	12.87	1.27	10.09	1.37
July	9.72	12.79	1.45	10.01	1.32
			Foreign 3/		
Oilseeds					
1999/00	220.72	240.99	36.88	199.60	24.86
2000/01 (Est.)	224.47	248.63	40.29	203.25	25.06
2001/02 (Proj.)					
June	226.81	251.78			
July	227.77	252.49	40.41	210.88	21.55
Oilmeals					
1999/00	132.08	137.12	49.32	137.95	5.19
2000/01 (Est.)	135.99	139.85	48.41	141.70	5.03
2001/02 (Proj.)					
June					
July	141.46	145.23	49.38	146.89	5.02
Vegetable Oils					
1999/00	76.48	81.30	31.63	74.19	6.84
2000/01 (Est.)	78.92	84.09	33.36	78.08	6.49
2001/02 (Proj.)					
June					
July	80.60	85.50	33.48	80.60	5.91

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 Est.	2001/02 Projections June	2001/02 Projections July
Area		Million acres		
Planted	62.7	62.5	60.3 *	59.6
Harvested	53.8	53.0	50.3 *	49.3
Yield per harvested acre		Bushels		
	42.7	41.9	38.6 *	40.0
		Million bushels		
Beginning stocks	946	950	854	873
Production	2,299	2,223	1,941	1,974
Imports	95	90	95	95
Supply, total	3,339	3,263	2,890	2,942
Food	925	960	970	970
Seed	92	80	85	87
Feed and residual	284	285	250	225
Domestic, total	1,300	1,325	1,305	1,282
Exports	1,090	1,065	1,000	1,050
Use, total	2,390	2,390	2,305	2,332
Ending stocks	950	873	585	610
CCC inventory	104	97		
Free stocks	846	776		
Avg. farm price ($/bu) 2/	2.48	2.62	2.75- 3.35	2.70- 3.30

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
2000/01 (estimated)			Million bushels			
Beginning stocks	458	218	133	91	50	950
Production	844	498	471	301	110	2,223
Supply, total 3/	1,303	776	604	397	184	3,263
Domestic use	495	336	289	117	88	1,325
Exports	400	230	180	205	50	1,065
Use, total	895	566	469	322	138	2,390
Ending stocks, total	408	210	135	75	45	873
2001/02 (projected)						
Beginning stocks	408	210	135	75	45	873
Production	781	473	380	244	94	1,974
Supply, total 3/	1,190	745	515	326	164	2,942
Domestic use	494	330	262	106	92	1,282
Exports	435	235	165	175	40	1,050
Use, total	928	564	426	281	132	2,332
Ending stocks, total	262	181	89	45	33	610

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. * For June, winter wheat harvested acreage and yield reported in June 12 Crop Production. Harvested acres and yield for spring wheat (including durum) projected using harvested-to-planted ratios and yields by State for 1996-2000. For July: Area planted, area harvested, yield and production as reported in July Crop Production report.

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

Item	1999/00	2000/01 Est.	2001/02 Projections June	2001/02 Projections July
FEED GRAINS				
Area		Million acres		
Planted	96.5	99.1	95.8 *	95.3 *
Harvested	86.2	88.0	85.2 *	84.8 *
Yield per harvested		Metric tons		
acre	3.05	3.12	3.13	3.12
		Million metric tons		
Beginning stocks	51.3	48.8	56.6	56.4
Production	262.9	274.2	266.2	264.5
Imports	2.7	2.7	2.8	3.0
Supply, total	316.9	325.7	325.6	323.8
Feed and residual	156.9	160.3	157.4	157.3
Food, seed & industrial	54.7	55.5	58.1	57.9
Domestic, total	211.7	215.8	215.5	215.2
Exports	56.4	53.5	57.3	57.2
Use, total	268.1	269.3	272.8	272.4
Ending stocks, total	48.8	56.4	52.7	51.4
CCC inventory	0.4	0.4		
Free stocks	48.5	56.0		
Outstanding loans	10.2	10.3		
CORN				
Area		Million acres		
Planted	77.4	79.5	76.7 *	76.1 *
Harvested	70.5	72.7	69.9 *	69.3 *
Yield per harvested		Bushels		
acre	133.8	137.1	137.0 *	137.0 *
		Million bushels		
Beginning stocks	1,787	1,718	2,048	2,053
Production	9,431	9,968	9,575	9,495
Imports	15	7	10	15
Supply, total	11,232	11,693	11,633	11,563
Feed and residual	5,664	5,850	5,700	5,725
Food, seed & industrial	1,913	1,965	2,040	2,035
Domestic, total	7,578	7,815	7,740	7,760
Exports	1,937	1,825	2,000	1,975
Use, total	9,515	9,640	9,740	9,735
Ending stocks, total	1,718	2,053	1,893	1,828
CCC inventory	14	15		
Free stocks	1,704	2,038		
Outstanding loans	392	400		
Avg. farm price ($/bu) 2/	1.82	1.80- 1.90	1.70- 2.10	1.75- 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. * For June-- Corn: Harvested acres projected by using relationship between planted and harvested for 1997-2000, excluding 1998. For July: Area planted and harvested of corn as reported in June Acreage report. For June and July: Projected yield derived from simple linear trend fit over 1960-2000 period, adjusted for planting progress.

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

Item	1999/00	2000/01 Est.	2001/02 Projections June	2001/02 Projections July
		Million bushels		
SORGHUM				
Area planted (mil. acres)	9.3	9.2	9.4 *	9.7 *
Area harv. (mil. acres)	8.5	7.7	8.3 *	8.9 *
Yield (bushels/acre)	69.7	60.9	69.3 *	69.4 *
Beginning stocks	65	65	45	35
Production	595	470	575	615
Imports	0	0	0	0
Supply, total	660	535	620	650
Feed and residual	284	235	285	275
Food, seed & industrial	55	35	60	60
Total domestic	339	270	345	335
Exports	256	230	230	250
Use, total	595	500	575	585
Ending stocks, total	65	35	45	65
Avg. farm price ($/bu) 2/	1.57	1.75- 1.85	1.55- 1.95	1.60- 2.00
BARLEY				
Area planted (mil. acres)	5.2	5.8	5.3 *	5.1 *
Area harv. (mil. acres)	4.7	5.2	4.8 *	4.5 *
Yield (bushels/acre)	59.2	61.1	61.8 *	58.4 *
Beginning stocks	142	111	102	106
Production	280	318	295	264
Imports	28	28	35	35
Supply, total	450	457	432	405
Feed and residual	136	121	125	100
Food, seed & industrial	172	172	172	172
Total domestic	308	293	297	272
Exports	30	58	30	30
Use, total	338	351	327	302
Ending stocks, total	111	106	105	103
Avg. farm price ($/bu) 2/	2.13	2.15	1.95- 2.35	2.00- 2.40
OATS				
Area planted (mil. acres)	4.7	4.5	4.4 *	4.4 *
Area harv. (mil. acres)	2.5	2.3	2.2 *	2.2 *
Yield (bushels/acre)	59.6	64.2	60.6 *	60.5 *
Beginning stocks	81	76	80	73
Production	146	149	134	132
Imports	99	110	105	105
Supply, total	326	335	319	310
Feed and residual	180	193	165	165
Food, seed & industrial	68	68	68	68
Total domestic	249	261	233	233
Exports	2	2	2	2
Use, total	250	263	235	235
Ending stocks, total	76	73	84	75
Avg. farm price ($/bu) 2/	1.12	1.10	0.90- 1.30	0.95- 1.35

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * For June-- Sorghum and barley: Harvested acres projected by using relationship between planted and harvested for 1997-2000, excluding 1998 for sorghum and 1998-2000 for barley. For sorghum, barley, and oats projected yield derived from simple linear trend fit over 1960-2000 period. Oats: Harvested acres reported in March 30, 2001, Prospective Plantings. For July-- Sorghum: Area planted and area harvested as reported in the June Acreage report. Projected yield derived from simple linear trend fit over 1960-2000 period. Barley and oats: Area, yield and production as reported in Crop Production.

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

Item	1999/00	2000/01 Est.	2001/02 Projections June	2001/02 Projections July
TOTAL				
Area		Million acres		
Planted	3.53	3.06	3.09 *	3.25 *
Harvested	3.51	3.04	3.07 *	3.22 *
Yield per harvested		Pounds		
acre	5,866	6,281	6,061 *	6,019 *
		Million hundredweight		
Beginning stocks 2/	22.1	27.5	24.3	24.3
Production	206.0	190.9	186.0	194.0
Imports	10.1	10.5	10.5	10.8
Supply, total	238.2	228.8	220.8	229.1
Domestic & residual 3/	121.9	121.5	122.9	123.9
Exports, total 4/	88.9	83.0	76.0	81.0
Rough	25.2	25.0	25.0	25.0
Milled (rough equiv.)	63.6	58.0	51.0	56.0
Use, total	210.7	204.5	198.9	204.9
Ending stocks	27.5	24.3	21.9	24.2
Avg. milling yield (%) 5/	69.6	70.5	70.0	70.0
Avg. farm price ($/cwt) 6/	5.93	5.55	5.25- 5.75	5.15- 5.65
LONG GRAIN				
Harvested acres (mil.)	2.72	2.19		
Yield (pounds/acre)	5,587	5,882		
Beginning stocks	14.1	15.6	11.0	11.0
Production	151.9	128.8	135.5	149.0
Supply, total 7/	173.5	153.7	155.8	169.5
Domestic & Residual 3/	87.1	78.7	84.0	89.0
Exports 8/	70.8	64.0	60.0	66.0
Use, total	157.9	142.7	144.0	155.0
Ending stocks	15.6	11.0	11.8	14.5
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.79	0.85		
Yield (pounds/acre)	6,822	7,308		
Beginning stocks	6.8	10.4	11.9	11.9
Production	54.2	62.1	50.5	45.0
Supply, total 7/	63.3	73.7	63.6	58.1
Domestic & Residual 3/	34.8	42.8	38.9	34.9
Exports 8/	18.1	19.0	16.0	15.0
Use, total	52.9	61.8	54.9	49.9
Ending stocks	10.4	11.9	8.7	8.2

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; 2001/02-1.4. 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. * For June: Planted acres reported in March 30, 2001 Prospective Plantings. Harvested acres projected using harvested-to-planted ratios by State and type of rice for 1996-2000. For July: Area planted and area harvested as reported in June Acreage report. For June and July: Projected yield is derived from a simple linear trend fit by type of rice over 1991-2000 period.

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

Item	1999/00	2000/01 Est.	2001/02 Projections June	2001/02 Projections July
SOYBEANS:		Million acres		
Area				
Planted	73.7	74.5	76.7 *	75.4 **
Harvested	72.4	72.7	75.6 *	74.3 **
		Bushels		
Yield per harvested acre	36.6	38.1	39.5 *	39.5 **
		Million bushels		
Beginning stocks	348	290	270	255
Production	2,654	2,770	2,985	2,935
Imports	4	3	3	4
Supply, total	3,006	3,063	3,258	3,194
Crushings	1,579	1,625	1,645	1,660
Exports	973	995	995	1,015
Seed	90	91	93	93
Residual	74	97 _3/	85	81
Use, total	2,716	2,808	2,818	2,849
Ending stocks	290	255	440	345
Avg. farm price ($/bu) 2/	4.63	4.50	3.90- 4.70	4.00 - 5.00
		Million pounds		
SOYBEAN OIL:				
Beginning stocks	1,520	1,995	2,200	2,390
Production	17,824	18,265	18,505	18,730
Imports	83	80	75	80
Supply, total	19,427	20,340	20,780	21,200
Domestic	16,055	16,450	16,800	16,800
Exports	1,376	1,500	1,800	2,250
Use, total	17,432	17,950	18,600	19,050
Ending stocks	1,995	2,390	2,180	2,150
Average price (c/lb) 2/	15.60	13.75	13.50- 16.50	14.50- 17.50
		Thousand short tons		
SOYBEAN MEAL:				
Beginning stocks	330	293	275	275
Production	37,623	39,042	39,185	39,800
Imports	49	40	65	50
Supply, total	38,003	39,375	39,525	40,125
Domestic	30,378	31,450	32,100	32,200
Exports	7,331	7,650	7,150	7,650
Use, total	37,710	39,100	39,250	39,850
Ending stocks	293	275	275	275
Average price ($/s.t.) 2/	167.70	170.00	145.00- 175.00	150.00- 175.00

Note: Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Prices: Soybeans, marketing year weighted average price received by farmers; for Oil, simple average of crude soybean oil, Decatur; for Meal, simple average of 48 percent, Decatur. 3/ Supply estimates and reported use through June, coupled with USDA's June 1 stocks estimate, indicate an above-average residual. *Planted acres are reported in March 30 Prospective Plantings. Harvested acres based on normal planted-to-harvested ratio. **Planted and harvested acres from the June 29 Acreage report. Projected yield based on U.S. trends since the mid-1980's.

U.S. Sugar Supply and Use 1/

Item	1999/00	2000/01 Estimate	2001/02 Projections June	2001/02 Projections July
	1,000 short tons, raw value			
Beginning stocks 2/	1,639	2,219	2,018	1,955
Production 2/3/	9,042	8,578	8,435	8,475
Beet sugar	4,976	4,500	4,250	4,175
Cane sugar 4/	4,065	4,078	4,185	4,300
Imports 2/	1,636	1,678	NA	NA
TRQ 5/	1,124	1,245	NA	NA
Other 6/	512	433	390	390
Total supply	12,317	12,475	NA	NA
Exports 2/7/	124	125	125	125
Domestic deliveries 2/	10,111	10,345	10,440	10,440
Domestic food use	9,993	10,225	10,320	10,320
Other 8/	118	120	120	120
Miscellaneous 9/	(137)	50	0	50
Use, total	10,098	10,520	10,565	10,615
Ending stocks 2/	2,219	1,955	NA	NA
Private	1,922	1,215	NA	NA
CCC 10/	297	740	793	690
Stocks to use ratio	22.0	18.6	NA	NA

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 analyses by the June Acreage report and Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 2000/01 (projected 2001/02): FL 2,055 (2,110); HI 240 (270); LA 1,570 (1,725); TX 207 (190); PR 6 (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 2000/01 available TRQs assume 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/ Includes residual statistical discrepancies and Commodity Credit Corporation sales to ethanol producers. 10/ Includes only sugar owned by CCC (net of sales to ethanol producers), as of July 9, 2001. 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 Est.	2001/02 Projections June	July
		Million acres		
Area				
Planted	14.87	15.52	15.61 *	16.29 *
Harvested	13.42	13.05	14.20 *	14.40 *
		Pounds		
Yield per harvested acre	607	632	635 *	640 *
		Million 480 pound bales		
Beginning stocks 2/	3.94	3.92	5.60	5.60
Production	16.97	17.19	18.80	19.20
Imports	0.10	0.01	0.01	0.01
Supply, total	21.00	21.12	24.41	24.81
Domestic use	10.24	8.90	8.80	8.50
Exports	6.75	6.60	9.00	9.00
Use, total	16.99	15.50	17.80	17.50
Unaccounted 3/	0.09	0.02	0.01	0.01
Ending stocks	3.92	5.60	6.60	7.30
Avg. farm price 4/	45.0	51.8	5/	5/

Note: Totals may not add due to rounding.
1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound. The 2000/01 price is a weighted average price for upland cotton for August-May. 5/ USDA is prohibited by law from publishing cotton price projections. * For June, planted area reported in March 31 Prospective Plantings and projected harvested area based on 1991-2000 average acreage abandonment by State. For July, planted area reported in June 29 Acreage and projected harvested area based on 1996-2000 average acreage abandonment by State. Projected yields for both June and July based on 1991-2000 average yield by State.

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2000/01 is 36.9 percent.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
	1999/00						
World 3/	174.63	586.78	130.83	99.52	593.58	135.11	167.83
United States	25.74	62.57	2.57	7.72	35.38	29.65	25.85
Total foreign	148.89	524.21	128.26	91.80	558.20	105.46	141.98
Major exporters 4/	27.68	164.41	25.34	49.28	104.52	86.95	25.95
Argentina	0.30	15.70	0.03	0.15	4.13	11.60	0.30
Australia	1.87	25.01	0.05	2.48	5.22	17.84	3.87
Canada	7.44	26.90	0.18	3.95	7.97	19.17	7.38
EU-15	18.07	96.80	25.09	42.71	87.21	38.34	14.41
Major importers 5/	86.80	175.00	34.69	17.91	210.73	4.88	80.89
Brazil	0.78	2.40	7.56	0.20	9.58	0.00	1.15
China	66.44	113.88	1.01	5.00	115.62	0.54	65.16
East. Europe	7.69	28.76	1.46	11.10	29.90	3.53	4.47
N. Africa	6.85	11.53	16.61	0.31	29.06	0.17	5.75
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/	5.65	64.87	9.49	17.31	65.63	9.08	5.30
Russia	1.00	31.00	5.08	11.80	35.37	0.52	1.20
Kazakstan	0.80	11.20	0.02	1.00	4.50	6.51	1.00
	2000/01 (Estimated)						
World 3/	167.83	578.53	122.72	101.39	588.61	123.30	157.75
United States	25.85	60.51	2.45	7.77	36.06	28.99	23.76
Total foreign	141.98	518.02	120.27	93.62	552.55	94.31	133.99
Major exporters 4/	25.95	169.39	25.13	55.22	111.04	80.70	28.73
Argentina	0.30	16.50	0.03	0.55	4.70	11.50	0.63
Australia	3.87	21.17	0.05	2.70	5.50	16.00	3.59
Canada	7.38	26.80	0.15	4.40	8.40	17.50	8.43
EU-15	14.41	104.92	24.90	47.57	92.44	35.70	16.10
Major importers 5/	80.89	161.33	33.60	16.05	208.00	4.12	63.70
Brazil	1.15	1.60	7.70	0.30	9.80	0.00	0.65
China	65.16	99.60	0.50	3.50	114.00	0.70	50.56
East. Europe	4.47	28.21	2.55	10.54	29.11	2.40	3.73
N. Africa	5.75	10.15	16.80	0.31	28.49	0.22	4.00
Pakistan	3.25	21.08	0.15	0.50	20.50	0.20	3.78
Selected other							
India	13.08	75.75	0.10	0.35	65.86	1.57	21.50
FSU-12 6/	5.30	62.78	5.44	15.96	63.66	4.40	5.47
Russia	1.20	34.45	1.50	11.60	35.15	0.60	1.40
Kazakstan	1.00	9.10	0.02	1.50	5.12	3.50	1.50

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: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/: Feed	Use: Domestic 2/: Total	Use: Exports	Ending stocks
				2001/02 (Projected)				
World 3/								
June		156.66	569.35	126.00	100.12	593.75	127.63	132.27
July		157.75	567.80	126.06	99.90	592.55	127.09	133.00
United States								
June		23.25	52.83	2.59	6.80	35.52	27.22	15.93
July		23.76	53.72	2.59	6.12	34.89	28.58	16.60
Total foreign								
June		133.42	516.52	123.42	93.32	558.23	100.42	116.34
July		133.99	514.08	123.47	93.78	557.66	98.52	116.40
Major exporters 4/								
June		28.43	164.95	25.20	52.16	107.95	83.20	27.44
July		28.73	160.64	25.50	51.66	107.20	81.20	26.48
Argentina	Jun	0.63	18.00	0.03	0.65	4.85	13.00	0.80
	Jul	0.63	18.00	0.03	0.65	4.85	13.00	0.80
Australia	Jun	3.59	23.00	0.05	2.36	5.20	17.50	3.94
	Jul	3.59	21.50	0.05	2.36	5.20	16.50	3.44
Canada	Jun	8.13	26.00	0.15	3.90	7.90	18.50	7.88
	Jul	8.43	25.00	0.15	4.00	8.00	18.00	7.58
EU-15	Jun	16.10	97.95	24.98	45.25	90.00	34.20	14.83
	Jul	16.10	96.14	25.28	44.65	89.15	33.70	14.67
Major importers 5/								
June		63.28	161.32	34.68	14.46	207.90	4.82	46.56
July		63.70	163.04	33.73	14.83	207.85	4.89	47.72
Brazil	Jun	0.75	2.20	7.50	0.20	9.80	0.00	0.65
	Jul	0.65	2.60	7.30	0.30	9.80	0.00	0.75
China	Jun	50.56	96.00	2.00	2.50	113.00	0.50	35.06
	Jul	50.56	96.00	2.00	2.50	113.00	0.50	35.06
East. Europe	Jun	3.30	32.10	1.78	10.10	29.55	3.50	4.13
	Jul	3.73	32.42	1.53	10.37	29.51	3.57	4.60
N. Africa	Jun	4.01	12.33	16.60	0.31	28.53	0.22	4.19
	Jul	4.00	12.33	16.60	0.31	28.53	0.22	4.18
Pakistan	Jun	3.68	18.00	1.00	0.50	21.00	0.00	1.68
	Jul	3.78	19.00	0.50	0.50	21.00	0.00	2.28
Selected other								
India	Jun	21.50	68.00	0.10	0.35	68.10	3.00	18.50
	Jul	21.50	68.00	0.10	0.35	68.10	3.00	18.50
FSU-12 6/	Jun	5.42	74.02	4.39	19.31	67.56	6.60	9.67
	Jul	5.47	74.22	4.79	19.91	68.16	6.60	9.72
Russia	Jun	1.40	37.00	1.00	12.50	36.50	1.00	1.90
	Jul	1.40	37.50	1.00	13.00	37.00	1.00	1.90
Kazakstan	Jun	1.50	9.00	0.02	1.30	4.92	3.00	2.60
	Jul	1.50	9.00	0.02	1.30	4.92	3.00	2.60

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: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
			1999/00				
World 3/	215.67	877.44	113.80	582.79	883.72	121.97	209.39
United States	51.37	263.17	2.77	157.09	212.06	56.40	48.86
Total foreign	164.30	614.27	111.03	425.71	671.67	65.57	160.53
Major exporters 4/	8.26	68.07	1.01	35.34	46.12	21.80	9.42
Argentina	1.59	21.46	0.03	6.96	8.86	12.96	1.26
Australia	0.81	8.72	0.02	3.63	4.85	3.97	0.73
Canada	4.88	26.83	0.73	20.09	23.66	3.47	5.30
Major importers 5/	37.31	201.28	68.62	178.34	241.10	30.56	35.55
EU-15	23.51	103.04	16.67	71.77	95.37	27.36	20.50
East. Europe	3.98	54.64	1.66	41.86	52.64	3.07	4.57
Japan	2.44	0.21	20.41	16.31	20.84	0.00	2.22
Mexico	3.13	26.18	9.93	19.60	35.55	0.02	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	103.17	137.79	2.30	91.93	130.44	9.95	102.86
FSU-12 6/	4.46	40.97	2.47	27.39	42.49	1.99	3.42
Russia	1.78	21.80	1.87	14.95	24.63	0.14	0.68
Ukraine	1.50	10.59	0.11	6.53	9.92	1.00	1.27
			2000/01 (Estimated)				
World 3/	209.39	856.54	112.12	581.64	873.07	112.48	192.85
United States	48.86	274.45	2.77	160.37	216.14	53.50	56.44
Total foreign	160.53	582.09	109.34	421.27	656.93	58.98	136.41
Major exporters 4/	9.42	61.03	2.17	33.73	44.78	19.88	7.95
Argentina	1.26	20.03	0.03	6.25	8.34	11.77	1.20
Australia	0.73	8.79	0.02	3.34	4.51	4.34	0.69
Canada	5.30	24.35	1.95	20.37	23.93	3.48	4.18
Major importers 5/	35.55	185.41	67.10	168.99	231.17	25.94	30.95
EU-15	20.50	107.75	15.92	75.42	99.18	24.48	20.51
East. Europe	4.57	36.37	2.18	29.52	39.91	1.10	2.12
Japan	2.22	0.22	20.09	16.07	20.48	0.00	2.05
Mexico	3.68	24.00	10.06	19.57	35.36	0.02	2.36
Southeast Asia	1.59	14.67	4.50	14.47	19.21	0.35	1.21
South Korea	0.85	0.49	8.20	6.60	8.91	0.00	0.63
Selected other							
China	102.86	114.86	2.40	94.68	131.21	7.03	81.88
FSU-12 6/	3.42	49.52	0.82	27.71	45.30	2.59	5.87
Russia	0.68	28.20	0.53	14.57	26.67	0.70	2.03
Ukraine	1.27	12.99	0.08	7.26	10.53	1.40	2.42

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: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Exports	Ending stocks
		2001/02 (Projected)						
World 3/								
June		195.58	880.92	110.97	598.44	895.64	112.60	180.86
July		192.85	877.70	111.12	597.97	892.42	111.21	178.14
United States								
June		56.60	266.46	2.93	157.57	215.88	57.33	52.78
July		56.44	264.65	3.06	157.31	215.50	57.21	51.45
Total foreign								
June		138.98	614.45	108.05	440.88	679.76	55.27	128.08
July		136.41	613.05	108.07	440.65	676.92	54.00	126.69
Major exporters 4/								
June		7.92	67.66	1.43	35.75	46.87	21.46	8.67
July		7.95	66.16	1.23	35.04	46.16	21.47	7.70
Argentina	Jun	1.17	20.90	0.03	6.99	9.08	11.85	1.17
	Jul	1.20	20.40	0.03	6.48	8.57	11.87	1.20
Australia	Jun	0.69	9.41	0.00	4.10	5.27	4.03	0.79
	Jul	0.69	9.41	0.00	3.90	5.07	4.33	0.69
Canada	Jun	4.18	27.85	1.23	20.35	24.00	4.18	5.09
	Jul	4.18	26.85	1.03	20.35	24.00	3.88	4.19
Major importers 5/								
June		32.98	199.37	66.22	175.70	239.34	26.20	33.03
July		30.95	198.85	66.67	176.26	238.78	25.92	31.78
EU-15	Jun	21.03	108.09	16.35	76.36	100.17	24.19	21.12
	Jul	20.51	106.95	16.35	75.93	99.74	23.69	20.38
East. Europe	Jun	3.02	47.57	1.24	34.87	46.78	1.54	3.51
	Jul	2.12	48.20	1.39	35.96	46.74	1.76	3.21
Japan	Jun	2.05	0.22	19.69	15.60	19.92	0.00	2.04
	Jul	2.05	0.22	19.69	15.60	19.92	0.00	2.04
Mexico	Jun	2.97	25.80	10.26	20.67	36.46	0.02	2.56
	Jul	2.36	25.80	10.76	20.77	36.56	0.02	2.35
Southeast Asia	Jun	1.21	15.28	4.80	14.89	19.63	0.45	1.21
	Jul	1.21	15.28	4.60	14.69	19.43	0.45	1.21
South Korea	Jun	0.63	0.49	7.75	5.95	8.26	0.00	0.61
	Jul	0.63	0.49	7.75	5.95	8.26	0.00	0.61
Selected other								
China	Jun	81.88	124.50	2.65	98.10	134.80	3.03	71.19
	Jul	81.88	124.50	2.65	98.10	134.80	2.03	72.19
FSU-12 6/	Jun	5.93	48.47	0.88	30.17	47.05	2.66	5.58
	Jul	5.87	49.27	0.88	30.47	47.45	2.66	5.92
Russia	Jun	2.03	27.70	0.58	16.80	27.80	0.75	1.76
	Jul	2.03	28.00	0.58	16.90	28.00	0.75	1.86
Ukraine	Jun	2.48	12.20	0.04	7.22	10.92	1.35	2.45
	Jul	2.42	12.70	0.04	7.42	11.12	1.35	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 Corn Supply and Use 1/
(Million Metric Tons)

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
				1999/00			
World 3/	169.12	606.45	79.54	420.99	605.21	85.56	170.37
United States	45.39	239.55	0.37	143.88	192.48	49.21	43.63
Total foreign	123.73	366.90	79.16	277.11	412.73	36.35	126.74
Major exporters 4/	1.69	27.76	0.12	8.24	13.63	13.36	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	4.24	8.12	1.40	2.13
Major importers 5/	12.38	102.02	51.23	101.46	139.44	11.68	14.52
EU-15	3.66	37.24	10.87	30.52	38.75	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	8.25	23.65	0.02	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	4.98	0.87	4.91	6.19	0.11	0.91
Russia	0.15	1.10	0.68	1.50	1.83	0.00	0.10
				2000/01 (Estimated)			
World 3/	170.37	584.88	78.61	422.78	598.86	78.17	156.38
United States	43.63	253.21	0.18	148.60	198.51	46.36	52.15
Total foreign	126.74	331.67	78.43	274.18	400.35	31.81	104.24
Major exporters 4/	2.58	23.50	0.07	6.80	12.50	11.30	2.35
Argentina	0.45	16.00	0.02	3.30	5.00	11.00	0.47
South Africa	2.13	7.50	0.05	3.50	7.50	0.30	1.88
Major importers 5/	14.52	88.11	50.89	93.80	132.07	9.84	11.62
EU-15	4.11	38.44	10.78	31.19	39.91	8.72	4.70
Japan	1.16	0.00	16.00	12.00	16.05	0.00	1.11
Mexico	2.34	17.70	5.50	8.80	24.00	0.02	1.52
Southeast Asia	1.59	14.47	4.50	14.28	19.01	0.35	1.21
South Korea	0.85	0.08	8.00	6.50	8.30	0.00	0.63
Selected other							
China	102.31	106.00	0.15	93.00	120.00	7.00	81.46
FSU-12 6/	0.91	7.24	0.18	4.43	6.06	0.35	1.92
Russia	0.10	1.55	0.10	0.95	1.65	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)

Region		Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
		2001/02 (Projected)						
World 3/								
June		157.95	598.53	77.64	430.75	613.36	79.24	143.12
July		156.38	597.43	77.64	431.83	611.86	78.11	141.95
United States								
June		52.02	243.22	0.25	144.79	196.60	50.80	48.08
July		52.15	241.18	0.38	145.42	197.11	50.17	46.43
Total foreign								
June		105.93	355.31	77.39	285.96	416.75	28.44	95.04
July		104.24	356.25	77.26	286.41	414.75	27.94	95.52
Major exporters 4/								
June		2.35	26.00	0.07	7.90	13.60	12.70	2.11
July		2.35	25.50	0.07	7.40	13.10	12.70	2.11
Argentina	Jun	0.47	17.00	0.02	4.00	5.70	11.30	0.48
	Jul	0.47	16.50	0.02	3.50	5.20	11.30	0.48
South Africa	Jun	1.88	9.00	0.05	3.90	7.90	1.40	1.63
	Jul	1.88	9.00	0.05	3.90	7.90	1.40	1.63
Major importers 5/								
June		12.81	98.12	50.59	98.05	137.60	10.33	13.58
July		11.62	98.73	50.51	98.78	137.06	10.53	13.26
EU-15	Jun	4.64	39.76	10.88	32.04	40.85	8.72	5.71
	Jul	4.70	39.86	10.88	32.14	40.95	8.72	5.77
Japan	Jun	1.11	0.00	15.70	11.70	15.70	0.00	1.11
	Jul	1.11	0.00	15.70	11.70	15.70	0.00	1.11
Mexico	Jun	1.92	19.00	6.00	10.10	25.30	0.02	1.61
	Jul	1.52	19.00	6.00	9.80	25.00	0.02	1.51
Southeast Asia	Jun	1.21	15.08	4.80	14.70	19.43	0.45	1.21
	Jul	1.21	15.08	4.60	14.50	19.23	0.45	1.21
South Korea	Jun	0.63	0.08	7.50	5.80	7.60	0.00	0.61
	Jul	0.63	0.08	7.50	5.80	7.60	0.00	0.61
Selected other								
China	Jun	81.46	115.00	0.20	96.00	123.00	3.00	70.66
	Jul	81.46	115.00	0.20	96.00	123.00	2.00	71.66
FSU-12 6/	Jun	1.92	6.36	0.18	4.85	6.43	0.25	1.78
	Jul	1.92	6.86	0.18	5.05	6.63	0.25	2.08
Russia	Jun	0.10	1.50	0.10	0.90	1.60	0.00	0.10
	Jul	0.10	1.50	0.10	0.90	1.60	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: Beginning stocks	Supply: Production	Supply: Imports	Use: Total 2/ Domestic	Use: Exports	Ending stocks
		1999/00					
World 3/		133.04	408.22	21.27	398.54	24.06	142.71
United States		0.69	6.50	0.32	3.85	2.80	0.87
Total foreign		132.34	401.72	20.94	394.70	21.26	141.85
Major exporters 4/		13.77	131.88	0.13	111.42	13.42	20.94
Thailand		1.06	16.50	0.00	9.60	6.55	1.41
Vietnam		0.35	20.75	0.04	16.77	3.37	1.00
Major importers 5/		14.10	54.54	9.53	62.96	1.45	13.76
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/		142.71	395.49	21.84	401.01	23.41	137.20
United States		0.87	6.10	0.33	3.87	2.65	0.78
Total foreign		141.85	389.39	21.50	397.13	20.75	136.42
Major exporters 4/		20.94	127.85	0.04	113.10	13.80	21.93
Thailand		1.41	16.83	0.00	9.99	6.70	1.55
Vietnam		1.00	20.82	0.04	16.96	4.00	0.90
Major importers 5/		13.76	52.77	9.85	64.06	1.47	10.84
Indonesia		6.37	32.00	1.30	35.88	0.00	3.80
Selected other							
China		98.50	131.54	0.30	134.34	1.80	94.20
Japan		1.83	8.64	0.73	9.30	0.60	1.30
		2001/02 (Projected)					
World 3/							
	June	134.39	396.41	23.00	404.50	24.00	126.29
	July	137.20	395.73	21.71	405.73	23.01	127.20
United States							
	June	0.78	5.91	0.33	3.91	2.41	0.70
	July	0.78	6.16	0.34	3.94	2.57	0.77
Total foreign							
	June	133.61	390.50	22.67	400.59	21.59	125.59
	July	136.42	389.57	21.37	401.79	20.44	126.43
Major exporters 4/							
	June	----	----	----	----	----	----
	July	21.93	129.33	0.04	114.80	14.00	22.50
Thailand	Jun	----	----	----	----	----	----
	Jul	1.55	16.83	0.00	10.00	6.70	1.68
Vietnam	Jun	----	----	----	----	----	----
	Jul	0.90	21.00	0.04	17.10	4.30	0.54
Major importers 5/							
	June	----	----	----	----	----	----
	July	10.84	53.49	9.65	64.78	1.48	7.72
Indonesia	Jun	----	----	----	----	----	----
	Jul	3.80	32.50	1.60	36.36	0.00	1.54
Selected other							
China	Jun	----	----	----	----	----	----
	Jul	94.20	130.20	0.31	136.11	2.00	86.60
Japan	Jun	----	----	----	----	----	----
	Jul	1.30	8.50	0.70	9.30	0.10	1.10

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 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: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic Crush	Use: Domestic Total	Exports	Ending stocks
			1999/00				
World 2/	26.64	159.86	47.65	136.27	160.72	46.64	26.79
United States	9.48	72.22	0.11	42.97	47.43	26.49	7.90
Total foreign	17.15	87.64	47.54	93.30	113.28	20.15	18.89
Major exporters 3/	12.97	58.30	1.40	38.98	41.99	17.41	13.27
Argentina	6.16	21.20	0.40	17.08	18.02	4.13	5.61
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	52.71	1.28	4.96
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	23.04	0.23	3.02
			2000/01 (Estimated)				
World 2/	26.79	172.11	52.24	144.19	170.23	52.44	28.47
United States	7.90	75.38	0.08	44.22	49.35	27.08	6.93
Total foreign	18.89	96.73	52.15	99.96	120.88	25.36	21.54
Major exporters 3/	13.27	66.90	1.20	40.05	43.36	22.52	15.49
Argentina	5.61	26.00	0.40	17.75	18.73	6.00	7.28
Brazil	7.65	37.50	0.80	21.50	23.75	14.00	8.20
Major importers 4/	4.96	18.27	42.46	44.38	58.63	1.65	5.41
EU-15	0.94	1.04	16.82	15.17	16.59	1.40	0.81
Japan	0.63	0.24	4.84	3.75	5.08	0.00	0.63
China	3.02	15.40	12.50	18.60	27.00	0.24	3.68
			2001/02 (Projected)				
World 2/							
July	28.47	177.20	55.36	151.89	177.84	54.98	28.21
United States							
July	6.93	79.88	0.11	45.18	49.91	27.62	9.38
Total foreign							
July	21.54	97.32	55.25	106.71	127.93	27.36	18.83
Major exporters 3/							
July	15.49	66.90	1.20	41.80	45.41	24.42	13.76
Argentina Jul	7.28	25.50	0.40	18.50	19.53	7.10	6.55
Brazil Jul	8.20	38.00	0.80	22.50	25.00	14.80	7.20
Major importers 4/							
July	5.41	18.11	45.22	48.55	62.67	1.63	4.45
EU-15 Jul	0.81	1.24	17.72	16.11	17.60	1.36	0.81
Japan Jul	0.63	0.22	4.85	3.78	5.11	0.00	0.59
China Jul	3.68	15.00	14.00	21.60	29.70	0.24	2.74

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: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic	Use: Exports	Ending stocks
			1999/00			
World 2/	4.79	107.82	39.59	108.86	39.66	3.68
United States	0.30	34.13	0.05	27.56	6.65	0.27
Total foreign	4.49	73.68	39.55	81.31	33.00	3.41
Major exporters 3/	1.85	33.63	0.10	8.57	26.03	0.99
Argentina	0.59	13.45	0.00	0.21	13.74	0.09
Brazil	1.19	16.74	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	25.08	26.18	45.84	5.57	0.93
EU-15	0.86	11.44	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/	3.68	114.74	39.97	114.79	39.88	3.71
United States	0.27	35.42	0.04	28.53	6.94	0.25
Total foreign	3.41	79.32	39.93	86.26	32.94	3.46
Major exporters 3/	0.99	34.82	0.10	8.95	25.90	1.06
Argentina	0.09	14.30	0.00	0.22	13.90	0.27
Brazil	0.90	16.98	0.10	7.40	9.80	0.79
India	0.00	3.53	0.00	1.33	2.20	0.00
Major importers 4/	0.93	28.98	27.04	50.30	5.63	1.02
EU-15	0.73	12.00	20.69	27.13	5.57	0.72
China	0.00	14.78	0.15	14.87	0.06	0.00
			2001/02 (Projected)			
World 2/						
July	3.71	120.66	41.39	120.50	41.44	3.82
United States						
July	0.25	36.11	0.05	29.21	6.94	0.25
Total foreign						
July	3.46	84.56	41.35	91.29	34.50	3.58
Major exporters 3/						
July	1.06	36.38	0.10	9.32	27.05	1.16
Argentina Jul	0.27	14.85	0.00	0.23	14.50	0.39
Brazil Jul	0.79	17.77	0.10	7.60	10.30	0.76
India Jul	0.00	3.75	0.00	1.50	2.25	0.00
Major importers 4/						
July	1.02	32.15	28.39	54.50	6.00	1.06
EU-15 Jul	0.72	12.76	21.43	28.24	5.90	0.78
China Jul	0.00	17.16	0.30	17.36	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: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic	Use: Exports	Ending stocks
			1999/00			
World 2/	2.18	24.79	7.10	24.35	7.28	2.43
United States	0.69	8.09	0.04	7.28	0.62	0.91
Total foreign	1.49	16.71	7.06	17.07	6.66	1.53
Major exporters 3/	0.75	9.76	0.80	4.58	5.92	0.80
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	1.48	1.69	0.21
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/	2.43	26.14	7.43	26.14	7.43	2.43
United States	0.91	8.28	0.04	7.46	0.68	1.08
Total foreign	1.53	17.85	7.39	18.68	6.75	1.34
Major exporters 3/	0.80	10.06	0.75	4.83	6.04	0.73
Argentina	0.23	3.23	0.00	0.11	3.12	0.24
Brazil	0.36	4.08	0.19	3.12	1.19	0.32
EU-15	0.21	2.74	0.56	1.59	1.73	0.18
Major importers 4/	0.29	3.91	1.60	5.58	0.05	0.18
China	0.28	3.07	0.10	3.23	0.05	0.17
Pakistan	0.01	0.03	0.30	0.33	0.00	0.01
			2001/02 (Projected)			
World 2/						
July	2.43	27.56	8.01	27.69	8.04	2.26
United States						
July	1.08	8.50	0.04	7.62	1.02	0.98
Total foreign						
July	1.34	19.06	7.97	20.07	7.02	1.28
Major exporters 3/						
July	0.73	10.56	0.73	5.08	6.27	0.67
Argentina Jul	0.24	3.37	0.00	0.13	3.26	0.22
Brazil Jul	0.32	4.28	0.19	3.25	1.28	0.27
EU-15 Jul	0.18	2.90	0.54	1.70	1.73	0.19
Major importers 4/						
July	0.18	4.45	1.75	6.12	0.09	0.17
China Jul	0.17	3.58	0.20	3.70	0.09	0.17
Pakistan Jul	0.01	0.00	0.25	0.25	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: Beginning stocks	Supply: Production	Supply: Imports 3/	Use: Domestic	Use: Exports 3/	Loss 2/	Ending stocks
1999/00							
World	44.94	87.30	28.42	91.90	27.31	0.26	41.19
United States	3.94	16.97	0.10	10.24	6.75	0.09	3.92
Total foreign	41.01	70.33	28.32	81.66	20.56	0.17	37.27
Major exporters 5/	12.78	39.75	2.49	25.35	15.75	-0.03	13.96
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	1.32	5.77	0.00	1.72
Afr. Fr. Zone 7/	1.09	3.89	4/	0.22	3.75	0.00	1.01
S. Hemis. 8/	2.74	5.28	0.28	1.21	4.37	-0.08	2.80
Australia	1.90	3.46	4/	0.19	3.21	-0.10	2.06
Argentina	0.49	0.57	0.05	0.40	0.35	0.01	0.35
Major importers	26.53	27.71	19.55	48.46	3.68	0.20	21.46
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	1.70	0.00	14.95
Europe	1.62	2.66	5.13	6.03	1.53	0.08	1.77
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	0.10	0.10	1.86
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	41.19	88.00	26.67	91.72	26.17	0.15	37.83
United States	3.92	17.19	0.01	8.90	6.60	0.02	5.60
Total foreign	37.27	70.81	26.66	82.82	19.57	0.13	32.23
Major exporters 5/	13.96	37.02	2.28	25.46	15.44	-0.08	12.43
Pakistan	2.70	8.20	0.35	8.00	0.65	0.03	2.57
India	4.91	10.90	1.55	13.30	0.05	0.00	4.01
Central Asia 6/	1.72	6.44	0.01	1.42	5.28	0.00	1.46
Afr. Fr. Zone 7/	1.01	3.22	4/	0.22	3.16	0.00	0.85
S. Hemis. 8/	2.80	5.67	0.22	1.17	4.86	-0.13	2.80
Australia	2.06	3.40	4/	0.20	3.50	-0.15	1.91
Argentina	0.35	0.74	0.02	0.38	0.38	0.01	0.34
Major importers	21.46	30.62	18.00	49.26	2.77	0.20	17.84
Brazil	1.56	3.95	0.75	4.35	0.38	0.00	1.54
Mexico	0.49	0.33	1.95	2.10	0.10	0.03	0.54
China	14.95	20.30	0.25	23.50	0.45	0.00	11.55
Europe	1.77	2.49	5.13	5.99	1.62	0.08	1.71
Turkey	0.83	3.50	1.50	4.90	0.15	0.00	0.78
Selected Asia 9/	1.86	0.05	8.42	8.43	0.08	0.10	1.73
Indonesia	0.24	0.01	2.75	2.55	0.02	0.05	0.39
South Korea	0.43	4/	1.40	1.40	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 2.16 million bales in 1999/00 and 2.25 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: Beginning stocks	Supply: Production	Supply: Imports 3/	Use: Domestic	Use: Exports 3/	Loss 2/	Ending stocks
		2001/02 (Projected)						
World								
June		37.66	93.50	28.00	92.80	27.70	0.30	38.36
July		37.83	94.63	28.83	92.69	28.52	0.13	39.96
United States								
June		5.60	18.80	0.01	8.80	9.00	0.01	6.60
July		5.60	19.20	0.01	8.50	9.00	0.01	7.30
Total foreign								
June		32.06	74.70	27.99	84.00	18.70	0.29	31.76
July		32.23	75.43	28.82	84.19	19.52	0.12	32.66
Major exporters 5/								
July		12.43	39.33	2.65	26.07	15.24	-0.08	13.18
Pakistan	Jul	2.57	8.30	0.60	8.30	0.45	0.03	2.70
India	Jul	4.01	12.30	1.65	13.60	0.05	0.00	4.31
Central Asia 6/	Jul	1.46	6.68	0.01	1.45	5.16	0.00	1.53
Afr. Fr. Zn. 7/	Jul	0.85	3.85	4/	0.22	3.46	0.00	1.01
S. Hemis 8/	Jul	2.80	5.61	0.25	1.17	4.73	-0.13	2.88
Australia	Jul	1.91	3.40	4/	0.20	3.30	-0.15	1.97
Argentina	Jul	0.34	0.75	0.02	0.38	0.35	0.01	0.38
Major importers	Jul	17.84	32.91	19.65	49.90	2.91	0.19	17.40
Brazil	Jul	1.54	4.20	0.95	4.35	0.60	0.00	1.74
Mexico	Jul	0.54	0.44	1.85	2.10	0.10	0.03	0.61
China	Jul	11.55	22.00	1.25	23.50	0.50	0.00	10.80
Europe	Jul	1.71	2.41	5.13	5.98	1.47	0.07	1.73
Turkey	Jul	0.78	3.80	1.80	5.40	0.15	0.00	0.83
Sel. Asia 9/	Jul	1.73	0.06	8.68	8.57	0.09	0.10	1.70
Indonesia	Jul	0.39	0.01	2.70	2.65	0.02	0.05	0.39
S. Korea	Jul	0.42	4/	1.35	1.35	0.02	0.00	0.40

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.

U.S. Quarterly Animal Product Production 1/

Year and quarter	Beef	Pork	Red meat 2/	Broiler	Turkey	Total poultry 3/	Red meat & poultry	Egg	Milk
	Million pounds							Mil doz	Bil lbs
2000									
III	6914	4606	11623	7594	1340	9070	20693	1751	41.2
IV	6511	5010	11634	7544	1385	9050	20684	1786	40.7
Annual	26777	18928	46150	30495	5402	36427	82577	7035	167.7
2001									
I	6182	4805	11096	7547	1332	9007	20103	1756	41.3
II	6510	4550	11159	7875	1400	9405	20564	1775	42.6
III *	6750	4685	11532	7725	1400	9255	20787	1780	40.7
IV *	6110	5000	11210	7650	1450	9230	20440	1835	41.1
Annual									
Jun Proj	25477	19145	45022	30670	5602	36789	81811	7141	165.9
Jul Proj	25552	19040	44997	30797	5582	36897	81894	7146	165.7
2002									
I *	6025	4925	11051	7700	1350	9175	20226	1800	42.4
II *	6400	4675	11168	8000	1450	9580	20748	1790	43.9
Annual									
Jun Proj	24975	19725	45083	31500	5700	37705	82788	7270	169.9
Jul Proj	24925	19625	44933	31500	5700	37705	82638	7270	169.9

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

U.S. Quarterly Prices for Animal Products

Year and quarter	Choice steers 1/	Barrows and gilts 2/	Broilers 3/	Turkeys 4/	Eggs 5/	Milk 6/
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt
2000						
III	65.43	46.43	56.8	73.9	67.1	12.67
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	75.30	52.05	59.3	65.0	63.3	15.33
III *	73-75	48-50	59-61	68-70	69-71	16.10-16.50
IV *	74-80	40-42	56-60	72-78	74-80	15.90-16.60
Annual						
Jun Proj	75-78	44-46	58-60	67-69	73-75	15.05-15.45
Jul Proj	75-77	46-47	58-60	67-69	71-73	15.15-15.45
2002						
I *	75-81	40-44	57-61	60-64	67-73	13.40-14.40
II *	76-82	45-49	59-63	62-68	58-62	12.35-13.35
Annual						
Jun Proj	77-83	41-45	59-64	66-71	68-73	13.20-14.20
Jul Proj	77-83	42-45	59-64	66-71	65-71	13.20-14.20

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

U.S. Meats Supply and Use

Item		Supply: Beginning stocks	Supply: Production 1/	Supply: Imports	Supply: Total supply	Use: Exports	Use: Ending stocks	Use: Consumption: Total	Use: Consumption: Per capita 2/
		Million pounds 3/							
BEEF									
2000		411	26888	3032	30331	2516	525	27290	69.4
2001 Proj.	Jun	525	25583	3055	29163	2459	390	26314	66.3
	Jul	525	25658	3055	29238	2394	390	26454	66.7
2002 Proj.	Jun	390	25081	3075	28546	2540	385	25621	64.1
	Jul	390	25031	3075	28496	2500	385	25611	64.0
PORK									
2000		489	18952	967	20408	1305	477	18626	52.5
2001 Proj.	Jun	477	19175	961	20613	1428	475	18710	52.3
	Jul	477	19070	956	20503	1443	475	18585	51.9
2002 Proj.	Jun	475	19755	1000	21230	1400	500	19330	53.6
	Jul	475	19655	1000	21130	1400	500	19230	53.3
TOTAL RED MEAT 4/									
2000		914	46299	4128	51341	3827	1020	46494	123.7
2001 Proj.	Jun	1020	45171	4162	50353	3891	883	45579	120.3
	Jul	1020	45146	4161	50327	3842	884	45601	120.3
2002 Proj.	Jun	883	45232	4221	50336	3944	903	45489	119.3
	Jul	884	45082	4226	50192	3904	904	45384	119.0
BROILERS									
2000		796	30209	6	31011	5548	798	24665	76.9
2001 Proj.	Jun	798	30348	5	31151	5930	700	24521	75.8
	Jul	798	30474	5	31276	5930	700	24646	76.2
2002 Proj.	Jun	700	31163	4	31867	6200	740	24927	76.5
	Jul	700	31163	4	31867	6200	740	24927	76.5
TURKEYS									
2000		254	5333	1	5589	458	241	4889	17.8
2001 Proj.	Jun	241	5529	1	5771	486	250	5034	18.1
	Jul	241	5510	1	5752	486	250	5016	18.1
2002 Proj.	Jun	250	5625	1	5876	495	275	5105	18.2
	Jul	250	5625	1	5876	495	275	5105	18.2
TOTAL POULTRY 5/									
2000		1058	36073	9	37140	6229	1048	29863	95.8
2001 Proj.	Jun	1048	36393	8	37449	6496	958	29993	95.5
	Jul	1048	36500	8	37556	6495	958	30101	95.8
2002 Proj.	Jun	958	37293	7	38258	6775	1025	30456	96.2
	Jul	958	37293	7	38258	6775	1025	30456	96.2
RED MEAT & POULTRY									
2000		1972	82372	4137	88481	10056	2068	76357	219.5
2001 Proj.	Jun	2068	81564	4170	87802	10387	1841	75572	215.9
	Jul	2068	81646	4169	87883	10337	1842	75702	216.2
2002 Proj.	Jun	1841	82525	4228	88594	10719	1928	75945	215.5
	Jul	1842	82375	4233	88450	10679	1929	75840	215.2

1/ Total including farm production for red meats and, for poultry, federally inspected plus non-federally inspected, less condemnations. 2/ Pounds, retail-weight basis. 3/ 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.

U.S. Egg Supply and Use

Commodity	1999	2000	2001 Projected Jun	2001 Projected Jul	2002 Projected Jun	2002 Projected Jul
EGGS			Million dozen			
Supply						
Beginning stocks	8.4	7.6	11.4	11.4	10.0	10.0
Production	6912.0	7034.9	7140.5	7145.6	7270.0	7270.0
Imports	7.4	8.4	5.6	7.9	8.0	8.0
Total supply	6927.8	7051.0	7157.5	7164.8	7288.0	7288.0
Use						
Exports	161.7	171.8	155.4	157.4	165.0	165.0
Hatching use	941.7	940.2	944.4	944.4	970.0	970.0
Ending stocks	7.6	11.4	10.0	10.0	10.0	10.0
Consumption						
Total	5816.7	5927.5	6047.7	6053.0	6143.0	6143.0
Per capita (number)	255.7	258.3	261.3	261.4	263.3	263.2

U.S. Milk Supply, Use and Prices

Commodity	1998/99 1/	1999/00 1/	2000/01 Proj 1/ Jun	2000/01 Proj 1/ Jul	2001/02 Proj 1/ Jun	2001/02 Proj 1/ Jul
MILK			Billion pounds			
Supply						
Beg. commercial stocks 2/	5.8	7.4	8.9	8.9	7.7	7.7
Production	161.2	167.4	165.5	165.3	169.2	169.1
Farm use	1.3	1.3	1.3	1.3	1.2	1.2
Marketings	159.8	166.1	164.2	164.1	168.0	167.9
Imports 2/	4.8	4.6	4.7	4.7	4.7	4.7
Total cml. supply 2/	170.5	178.2	177.8	177.7	180.4	180.3
Use						
Commercial use 2/ 3/	162.8	168.5	169.9	169.7	172.2	172.1
Ending commercial stks. 2/	7.4	8.9	7.7	7.7	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	5.8	6.7	1.9	2.1
			Dollars per cwt			
Milk Prices						
Basic Formula/Class III 5/	14.04	9.99	12.05-12.25	12.10-12.20	11.90-12.90	11.95-12.85
Class IV	NA	11.51	13.60-13.90	13.70-13.90	12.15-13.35	12.20-13.30
All milk 6/	15.38	12.61	14.25-14.45	14.40-14.50	13.60-14.60	13.65-14.55
			Million pounds			
CCC product net removals 4/						
Butter	1	11	0	0	5	5
Cheese	6	17	16	16	6	6
Nonfat dry milk	449	690	485	560	155	175
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 July projection and the final estimate. Using world wheat production as an example, changes between the July projection and the final estimate have averaged 14.0 million tons (2.6%) ranging from -34.6 to 23.7 million tons. The July projection has been below the estimate 11 times and above 9 times.

Reliability of July 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	2.6	14.0	-34.6	23.7	11	9
U.S.	2.6	1.7	-6.2	5.4	8	12
Foreign	2.9	13.5	-32.0	21.1	11	9
Exports						
World	4.6	5.2	-14.5	11.3	10	10
U.S.	8.1	2.7	-10.0	7.8	12	8
Foreign	5.4	4.4	-10.8	7.1	11	9
Domestic use						
World	1.9	10.1	-25.7	17.4	12	8
U.S.	6.4	2.0	-5.0	3.6	10	10
Foreign	1.8	9.0	-22.4	15.9	13	7
Ending stocks						
World	9.0	11.2	-23.0	27.0	12	8
U.S.	13.5	3.4	-10.2	13.9	11	9
Foreign	9.5	9.1	-25.0	13.8	12	8
COARSE GRAINS 3/						
Production						
World	2.4	19.3	-33.8	53.6	9	11
U.S.	7.6	16.0	-32.6	57.7	9	11
Foreign	2.0	11.6	-25.1	27.4	7	13
Exports						
World	6.1	6.4	-11.1	17.8	12	8
U.S.	15.8	8.4	-20.9	15.0	8	12
Foreign	13.1	6.6	-13.3	14.2	11	9
Domestic use						
World	1.5	12.1	-20.4	26.7	8	12
U.S.	4.3	7.6	-14.5	22.2	14	6
Foreign	1.6	9.9	-9.8	30.5	9	11
Ending stocks						
World	14.4	18.1	-60.2	41.0	12	8
U.S.	31.2	15.7	-50.5	39.5	8	12
Foreign	12.3	9.3	-25.4	9.9	14	6
RICE, milled						
Production						
World	2.2	7.6	-24.0	13.0	15	5
U.S.	4.0	0.2	-0.5	0.4	9	8
Foreign	2.3	7.6	-24.3	12.7	15	5
Exports						
World	8.4	1.6	-6.7	1.7	13	7
U.S.	6.8	0.2	-0.7	0.7	10	8
Foreign	9.5	1.5	-6.5	1.6	14	6
Domestic use						
World	1.9	6.3	-22.4	22.9	13	7
U.S.	7.1	0.2	-0.4	0.5	10	10
Foreign	1.9	6.3	-22.9	22.8	13	7
Ending stocks						
World	12.5	4.9	-15.6	8.0	16	4
U.S.	22.3	0.3	-0.5	1.0	10	9
Foreign	13.6	5.0	-16.5	8.4	16	4

1/ Footnotes at end of table.

CONTINUED

Reliability of July Projections (Continued)

Commodity and region	Differences between proj. & final estimate,1981/82-2000/01 1/					
	Avg.	Avg.	Difference		Below final	Above final
SOYBEANS	Percent	Million metric tons			Number of years 2/	
Production						
World	3.7	4.3	-11.9	7.5	9	11
U.S.	5.8	3.3	-9.8	9.7	10	10
Foreign	6.4	3.8	-9.1	6.2	11	9
Exports						
World	6.8	2.2	-6.9	3.8	13	7
U.S.	11.3	2.2	-6.0	6.2	11	9
Foreign	19.6	1.9	-6.2	2.6	11	9
Domestic use						
World	3.7	4.4	-9.9	6.9	13	7
U.S.	4.5	1.7	-4.4	4.5	13	7
Foreign	4.2	3.4	-7.0	4.6	13	7
Ending stocks						
World	13.5	2.5	-4.7	4.9	12	8
U.S.	36.9	2.7	-4.0	8.2	7	13
Foreign	17.6	2.2	-9.6	3.5	13	7
COTTON		Million 480-pound bales				
Production						
World	4.1	3.3	-13.3	10.3	13	7
U.S.	8.7	1.3	-2.8	3.6	12	8
Foreign	4.1	2.8	-12.1	10.5	10	9
Exports						
World	5.2	1.3	-4.1	2.7	9	11
U.S.	18.8	0.9	-2.1	2.8	12	8
Foreign	6.5	1.2	-3.4	2.0	7	13
Mill use						
World	2.7	2.2	-7.8	3.4	8	12
U.S.	7.4	0.6	-1.4	1.2	12	7
Foreign	2.7	2.0	-7.1	4.0	8	12
Ending stocks						
World	14.7	5.0	-14.3	15.3	13	7
U.S.	35.5	1.5	-3.4	2.4	9	11
Foreign	14.3	4.3	-13.9	12.9	14	6

1/ Final estimate for 1981/82-1999/00 is defined as the first November estimate following the marketing year and for 2000/01 last month's estimate. 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 July Projections 1/

Commodity and region	Differences between proj. & final estimate, 1981/82-2000/01 2/: Avg.	Avg.	Difference		Below final	Above final
CORN	Percent	Million bushels			Number of years 3/	
Production	8.6	587	-1103	2034	11	9
Exports	17.3	314	-775	546	8	12
Domestic use	4.7	281	-558	770	13	7
Ending stocks	37.5	550	-1840	1343	9	11
SORGHUM						
Production	11.5	78	-213	171	12	8
Exports	16.6	40	-115	97	11	9
Domestic use	12.3	55	-139	113	10	10
Ending stocks	55.1	76	-174	157	7	13
BARLEY						
Production	6.0	27	-87	62	7	12
Exports	33.5	21	-92	43	14	5
Domestic use	8.8	33	-47	87	10	10
Ending stocks	20.6	38	-50	114	7	13
OATS						
Production	10.1	30	-39	144	4	15
Exports	77.1	2	-5	8	5	9
Domestic use	5.9	22	-39	67	8	12
Ending stocks	14.2	18	-33	68	10	10
		Thousand short tons				
SOYBEAN MEAL						
Production	4.4	1270	-3271	4432	14	6
Exports	13.1	867	-2450	1764	10	10
Domestic use	4.6	999	-1550	4470	12	8
Ending stocks	32.3	75	-204	413	7	12
		Million pounds				
SOYBEAN OIL						
Production	4.3	594	-1753	1553	12	8
Exports	25.6	403	-1550	1219	11	9
Domestic use	3.1	376	-985	758	14	6
Ending stocks	35.9	483	-916	1568	8	12
ANIMAL PROD. 4/		Million pounds				
Beef	1.2	292	-258	694	13	6
Pork	0.9	145	-277	400	10	9
Broilers	0.7	153	-301	373	11	8
Turkeys	1.3	51	-134	101	14	5
		Million dozen				
Eggs	0.8	47	-48	115	13	6
		Billion pounds				
Milk	0.5	0.8	-2.7	2.1	9	10

1/ See pages 31 and 32 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-99/00 is defined as the first November estimate following the marketing year and for 2000/01 last month's estimate. 3/ May not total 20 for crops and 19 for animal production if projection was the same as the final estimate. 4/ Calendar years 1982 thru 2000 for meats and eggs; October-September years 1981/82 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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