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-385 Approved by the World Agricultural Outlook Board April 10, 2002

WHEAT: Projected U.S. 2001/02 ending stocks of wheat are up 32 million bushels from last month due to increased imports and reduced domestic use. Prospective imports are 5 million bushels above last month's forecast because of a stronger-than-expected pace to date. Feed and residual use is down 25 million bushels because the March 1 stocks indicated lower-than-expected use in the December-February quarter. The small reduction in seed use reflects the smaller-than-expected spring wheat intentions in the March 28 *Prospective Plantings* report. The forecast price range is unchanged at $2.75 to $2.85 per bushel, since producers probably have already marketed much of their 2002 crop and dry conditions in parts of the Plains States are helping to support prices.

Global 2001/02 supply, use, and stocks projections are up marginally from last month. Production is revised higher for a number of countries, but has little impact on trade expectations. Forecast imports and exports are changed from last month for a number of countries, but the changes are largely due to the pace of sales and shipments to date. Lower prospective imports for Iran, South Korea (feed wheat), Russia, and Uzbekistan are largely offset by increases for the EU, Nigeria, and the United States. Reduced exports for the EU are offset by prospective gains for Kazakstan and India (for the July-June international trade year). The United States and EU account for most of the increase in forecast 2001/02 global ending stocks.

COARSE GRAINS: Projected U.S. 2001/02 ending stocks of corn are up 25 million bushels from last month because the reported March 1 stocks indicated use in the December-February quarter was less than expected. The projected price range is down 10 cents on the high end to $1.85 to $1.95 per bushel. Prices to date are a little lower than expected, forecast ending stocks are up slightly, and the *Prospective Plantings* report showed farmers intended to plant more corn in 2002 than was expected. Projected ending stocks of sorghum are down slightly as increases in feed and residual use more than offset smaller expected exports. Projected oats ending stocks are also reduced from last month because of lower prospective imports and increased seed use.

Projected global 2001/02 coarse grain production is up almost 3 million tons from last month, led by increases for a number of African countries. Most of these changes for Africa have little impact on trade expectations. However, an 800,000-ton increase in prospective corn production in Argentina results in an almost equal rise in forecast exports. In addition, projected corn exports by China are up 1 million tons from last month to 4 million tons. Partially offsetting these gains is a reduction of 1 million tons in corn exports by Brazil as strong domestic demand outbids the export market for this year's reduced supplies. Projected global imports are up slightly from last month as increases for South Korea, Canada, and a couple of other countries more than offset reduced import expectations for a number of countries.

RICE: Only slight changes are made to the U.S. 2001/02 supply and use projections. Although total exports in 2001/02 are unchanged at 88 million cwt, revisions are made to rice-by-type projections. Combined medium- and short-grain exports in 2001/02 are projected at 19 million cwt, up 3 million cwt from last month, while exports of long-grain rice are lowered 3 million cwt to 69 million cwt. The season-average price for 2001/02 is projected at $4.15 to $4.25 per cwt, up 15 cents per cwt on the low end of the range and 5 cents per cwt on the high end.

Only slight changes are made to global 2001/02 supply and use. World production is lowered slightly to 395.2 million tons, 2.2 million tons below 2000/01 and 13.5 million tons below the 1999/2000 record. The decrease in global production is due primarily to smaller crops projected for Argentina, Venezuela, Sri Lanka, and Turkey, which are partially offset by increases in the former Soviet Union and Ecuador. Global exports in 2001/02 are raised 0.6 million tons, mostly because of increases for Burma, Egypt, India, and Pakistan; partially offset by reductions for Australia, Uruguay, and Vietnam. Global ending stocks in 2001/02 are projected at 126.6 million tons, nearly unchanged from last month, but 10.7 million tons below 2000/01.

OILSEEDS: U.S. 2001/02 soybean supply and use are largely unchanged this month. Prospective soybean meal exports are lowered 150,000 short tons to 7.75 million tons reflecting increased competitor soybean supplies and crush. U.S. soybean oil exports are reduced 150 million pounds to 2.15 billion pounds because of lower-than-expected exports to date. Domestic soybean oil disappearance is increased 100 million pounds to 17.0 billion pounds, reflecting strong implied use to date.

The U.S. season-average soybean price range for 2001/02 is narrowed to $4.10 to $4.40 per bushel. Soybean oil prices are unchanged at 14.25 to 15.75 cents per pound. Soybean meal prices also are unchanged at $150 to $165 per short ton.

Global oilseed production for 2001/02 is projected at a record 325.1 million tons, up 0.4 million from last month and 11.9 million above last year. Argentina’s soybean production is increased this month to a record 29.5 million tons primarily due to an increase in area. Argentina’s sunflowerseed production is also increased. Other changes include increases for Pakistan’s cottonseed production and reductions in peanut production for several African countries. China’s soybean imports are lowered 1.0 million tons to 12 million tons this month as delays related to new import regulations continue. Other changes this month include a reduction in Malaysia’s palm oil production due to dryness and reduced fertilizer use; production is projected slightly below the 2000/01 record.

SUGAR: Projected U.S. sugar production for fiscal year 2001/02 is increased 60,000 short tons, raw value, this month. Beet sugar production is increased 50,000 tons, due to higher-than-expected sugar recovery from sugarbeets. Cane sugar production is increased 10,000 tons, as damage from a January freeze in Texas was less than previously reported. Imports under the tariff rate quota are increased 15,000 tons, based on a lower estimated shortfall. Non-program imports are increased 15,000 tons, based on indications of larger high-tier imports from Mexico. Use in domestic food and beverages is decreased 100,000 tons due to continued weak deliveries. Sugar used for ethanol production is reduced 90,000 tons based on lack of sales to date, and stocks held by the Commodity Credit Corporation are increased 90,000 tons. The total stocks-to-use ratio is 16.9 percent, compared with 13.9 percent last month.

LIVESTOCK, POULTRY, AND DAIRY: Projected total meat production in 2002 is raised about 600 million pounds from last month, largely due to higher beef and pork production. Beef production is forecast 425 million pounds higher as continued dry conditions in the major grazing areas are expected to result in higher-than-expected placements of cattle on feed. Pork prices are forecast weaker than last month and are expected to limit expansion of hog numbers. Thus, second-half 2002 pork production is forecast higher than last month as a larger proportion of the first-half pig crop is slaughtered. Total pork production for the year is forecast 125 million pounds higher. Broiler production is little changed from last month.

Projected U.S. meat exports in 2002 are lowered from last month reflecting lower first-half broiler and turkey exports due to the Russian import ban. First-half beef exports are raised but pork exports are little changed.

Livestock and poultry prices in 2002 are lowered as large supplies of meat are expected to weigh on the market. Given increased beef production resulting from the larger-than-expected first-half placements, cattle prices are expected to average only in the mid-$70s per cwt in the latter half of the year compared to the upper $70s forecast last month. Higher forecast pork production is expected to result in weaker hog prices. First- quarter prices were below last year despite slightly smaller production. As pork production increases in the second half of the year, prices will likely come under more pressure. Prices are forecast in the low $40 per cwt range through the middle of the year and the mid-$30s for the last quarter. Broiler and turkey prices are also forecast lower this month as lower exports result in rising domestic poultry supplies.

Forecast milk production in 2001/02 is unchanged from last month but demand for skim solids is weak and is expected to pressure product prices. CCC removals of nonfat dry milk are forecast higher through the end of May when the price support program ends. Thereafter, product prices are expected to decline as the market absorbs large quantities of skim solids. As a result of weaker product prices, the forecast Class IV price is lowered 15 cents, and the Class III price forecast is lowered 10 cents, from last month. The 2001/02 all milk price forecast is lowered to $13.00 to $13.30 per cwt.

COTTON: This month's 2001/02 U.S. projections include higher production, domestic mill use, and exports, resulting in a reduction in ending stocks. Production is raised to 20.3 million bales, 221,000 bales above last month, reflecting USDA's March 22 *Cotton Ginnings* report. Domestic mill use is raised 200,000 bales to 7.5 million bales, based on the recent turnaround in mill use rates due to improved economic conditions. Exports also are raised 200,000 bales to 10.5 million bales, as shipments are boosted by the recent activation of Step 2 payments. Ending stocks are reduced to 8.3 million bales, down 200,000 bales from last month.

Higher beginning stocks and production raise projected world 2001/02 ending stocks this month, despite a significant increase in world consumption. Brazil's beginning stocks are revised up by 900,000 bales. Production is higher in the United States, Benin, Brazil, and Central Asia, more than offsetting decreases for Paraguay and Zimbabwe. World consumption is responding to improved economic conditions, combined with plentiful supplies of low-priced cotton. Consumption increases in Pakistan, the United States, Thailand, Turkey, and Bangladesh are boosting prospective world consumption to 92.7 million bales, up nearly 1 percent from last month. World ending stocks also are raised 1 percent, to 44.4 million bales.

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

APPROVED:

KEITH J. COLLINS
ACTING SECRETARY OF AGRICULTURE

The next issue of this report will be released 8:30 a.m. ET on May 10, 2002.

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			World		
Total grains 3/					
1999/00	1,871.26	2,395.33	281.01	1,871.65	523.68
2000/01 (Est.)	1,838.87	2,362.55	272.08	1,873.66	488.88
2001/02 (Proj.)					
March	1,849.51	2,338.30	266.79	1,889.88	448.43
April	1,853.42	2,342.30	266.41	1,892.14	450.15
Wheat					
1999/00	586.16	761.77	134.95	591.50	170.27
2000/01 (Est.)	583.73	753.99	126.28	589.42	164.57
2001/02 (Proj.)					
March	579.03	743.16	129.70	588.89	154.27
April	580.32	744.89	128.90	588.98	155.91
Coarse grains 4/					
1999/00	876.41	1,091.57	122.07	882.04	209.54
2000/01 (Est.)	857.72	1,067.26	120.15	880.25	187.02
2001/02 (Proj.)					
March	875.16	1,063.07	113.14	895.46	167.61
April	877.87	1,064.89	113.01	897.21	167.68
Rice, milled					
1999/00	408.69	541.99	23.99	398.12	143.87
2000/01 (Est.)	397.42	541.29	25.65	404.00	137.29
2001/02 (Proj.)					
March	395.32	532.07	23.96	405.53	126.55
April	395.22	532.51	24.51	405.95	126.56
			United States		
Total grains 3/					
1999/00	332.24	415.71	88.75	251.38	75.57
2000/01 (Est.)	339.83	420.91	88.07	255.40	77.43
2001/02 (Proj.)					
March	321.71	404.83	85.45	254.36	65.02
April	321.71	404.84	85.16	253.39	66.30
Wheat					
1999/00	62.57	90.88	29.63	35.41	25.85
2000/01 (Est.)	60.76	89.05	28.87	36.34	23.85
2001/02 (Proj.)					
March	53.28	79.71	26.54	34.10	19.07
April	53.28	79.85	26.54	33.37	19.94
Coarse grains 4/					
1999/00	263.17	317.31	56.32	212.13	48.86
2000/01 (Est.)	273.13	324.70	56.51	215.49	52.70
2001/02 (Proj.)					
March	261.86	317.24	56.20	216.44	44.59
April	261.86	317.11	55.91	216.20	45.00
Rice, milled					
1999/00	6.50	7.52	2.80	3.85	0.87
2000/01 (Est.)	5.94	7.15	2.69	3.58	0.89
2001/02 (Proj.)					
March	6.57	7.89	2.71	3.82	1.36
April	6.57	7.89	2.71	3.82	1.36

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	1,539.02	1,979.63	192.26	1,620.27	448.11
2000/01 (Est.)	1,499.04	1,941.64	184.01	1,618.26	411.45
2001/02 (Proj.)					
March	1,527.80	1,933.47	181.34	1,635.52	383.41
April	1,531.70	1,937.46	181.26	1,638.76	383.86
Wheat					
1999/00	523.59	670.89	105.33	556.09	144.42
2000/01 (Est.)	522.97	664.94	97.41	553.08	140.73
2001/02 (Proj.)					
March	525.76	663.46	103.16	554.79	135.20
April	527.04	665.05	102.36	555.62	135.97
Coarse grains 5/					
1999/00	613.24	774.27	65.74	669.91	160.68
2000/01 (Est.)	584.60	742.56	63.64	664.76	134.31
2001/02 (Proj.)					
March	613.29	745.83	56.94	679.02	123.02
April	616.01	747.78	57.11	681.00	122.68
Rice, milled					
1999/00	402.19	534.47	21.19	394.27	143.01
2000/01 (Est.)	391.48	534.14	22.96	400.42	136.41
2001/02 (Proj.)					
March	388.75	524.18	21.24	401.71	125.19
April	388.65	524.63	21.79	402.13	125.21

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			World		
1999/00	87.35	132.86	27.27	91.78	42.24
2000/01 (Est.)	88.53	130.77	26.26	92.12	39.67
2001/02 (Proj.)					
March	97.16	135.92	29.09	91.98	43.97
April	97.56	137.23	28.85	92.68	44.43
			United States		
1999/00	16.97	21.00	6.75	10.24	3.92
2000/01 (Est.)	17.19	21.13	6.76	8.88	6.00
2001/02 (Proj.)					
March	20.08	26.10	10.30	7.30	8.50
April	20.31	26.33	10.50	7.50	8.30
			Foreign 3/		
1999/00	70.38	111.86	20.52	81.54	38.32
2000/01 (Est.)	71.34	109.65	19.49	83.24	33.67
2001/02 (Proj.)					
March	77.08	109.82	18.79	84.68	35.47
April	77.26	110.90	18.35	85.18	36.13

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	303.35	335.05	64.61	247.71	34.08
2000/01 (Est.)	313.13	347.21	71.93	255.93	33.89
2001/02 (Proj.)					
March	324.68	358.36	72.05	266.84	32.41
April	325.05	358.94	71.24	266.68	33.15
Oilmeals					
1999/00	168.84	175.63	56.30	169.26	5.69
2000/01 (Est.)	176.96	182.64	56.79	177.36	5.34
2001/02 (Proj.)					
March	184.52	189.89	59.38	184.06	5.40
April	184.11	189.45	59.00	183.93	5.44
Vegetable Oils					
1999/00	85.96	93.68	32.90	83.85	8.05
2000/01 (Est.)	89.03	97.51	34.92	88.80	7.89
2001/02 (Proj.)					
March	91.12	99.16	35.67	91.69	7.15
April	90.75	98.66	35.68	91.23	6.99
			United States		
Oilseeds					
1999/00	82.31	93.85	27.39	47.90	8.98
2000/01 (Est.)	84.89	94.69	28.08	49.02	7.83
2001/02 (Proj.)					
March	89.91	98.39	28.79	50.56	8.52
April	90.00	98.46	28.77	50.50	8.59
Oilmeals					
1999/00	36.70	38.27	6.85	31.12	0.30
2000/01 (Est.)	38.20	39.67	7.19	32.08	0.40
2001/02 (Proj.)					
March	39.03	40.53	7.43	32.80	0.30
April	38.84	40.24	7.29	32.64	0.30
Vegetable Oils					
1999/00	9.37	11.90	1.13	9.55	1.21
2000/01 (Est.)	9.52	12.42	1.05	9.68	1.69
2001/02 (Proj.)					
March	9.72	13.05	1.49	10.09	1.47
April	9.69	13.01	1.41	10.14	1.46
			Foreign 3/		
Oilseeds					
1999/00	221.04	241.20	37.21	199.81	25.10
2000/01 (Est.)	228.24	252.52	43.85	206.91	26.06
2001/02 (Proj.)					
March	234.76	259.97	43.27	216.28	23.89
April	235.05	260.48	42.47	216.18	24.56
Oilmeals					
1999/00	132.14	137.36	49.45	138.14	5.39
2000/01 (Est.)	138.75	142.98	49.60	145.28	4.94
2001/02 (Proj.)					
March	145.49	149.36	51.95	151.27	5.10
April	145.28	149.22	51.70	151.29	5.14
Vegetable Oils					
1999/00	76.58	81.79	31.77	74.30	6.84
2000/01 (Est.)	79.51	85.09	33.87	79.12	6.20
2001/02 (Proj.)					
March	81.39	86.11	34.17	81.60	5.68
April	81.06	85.65	34.27	81.09	5.53

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 March	2001/02 Projections April
Area		Million acres		
Planted	62.7	62.6	59.6	59.6
Harvested	53.8	53.1	48.7	48.7
Yield per harvested		Bushels		
acre	42.7	42.0	40.2	40.2
		Million bushels		
Beginning stocks	946	950	876	876
Production	2,299	2,232	1,958	1,958
Imports	94	90	95	100
Supply, total	3,339	3,272	2,929	2,934
Food	921	956	945	945
Seed	92	80	83	81
Feed and residual	288	299	225	200
Domestic, total	1,301	1,335	1,253	1,226
Exports	1,089	1,061	975	975
Use, total	2,390	2,396	2,228	2,201
Ending stocks	950	876	701	733
CCC inventory	104	97	94	94
Free stocks	846	779	607	639
Avg. farm price ($/bu) 2/	2.48	2.62	2.75- 2.85	2.75- 2.85

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	846	502	471	303	110	2,232
Supply, total 3/	1,304	779	604	399	185	3,272
Domestic use	503	343	291	120	79	1,335
Exports	390	226	179	204	62	1,061
Use, total	893	569	469	324	140	2,396
Ending stocks, total	411	210	135	75	45	876
2001/02 (projected)						
Beginning stocks	411	210	135	75	45	876
Production	767	476	400	232	84	1,958
Supply, total 3/	1,179	745	535	314	162	2,934
Domestic use	463	313	269	96	86	1,226
Exports	360	220	200	150	45	975
Use, total	823	533	469	246	130	2,201
Ending stocks, total						
April	356	212	66	68	31	733
March	331	197	74	73	26	701

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

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

Item	1999/00	2000/01 Est.	2001/02 Projections March	2001/02 Projections April
FEED GRAINS				
Area		Million acres		
Planted	96.5	99.1	95.4	95.4
Harvested	86.2	87.7	83.6	83.6
Yield per harvested		Metric tons		
acre	3.05	3.11	3.13	3.13
		Million metric tons		
Beginning stocks	51.3	48.8	52.7	52.7
Production	262.9	272.9	261.7	261.7
Imports	2.7	2.6	2.5	2.4
Supply, total	316.9	324.4	316.9	316.7
Feed and residual	157.0	159.6	158.3	158.0
Food, seed & industrial	54.7	55.6	57.8	57.9
Domestic, total	211.7	215.2	216.1	215.9
Exports	56.3	56.5	56.2	55.9
Use, total	268.1	271.7	272.3	271.8
Ending stocks, total	48.8	52.7	44.6	45.0
CCC inventory	0.4	0.2	0.2	0.2
Free stocks	48.5	52.4	44.4	44.8
Outstanding loans	10.2	6.6	5.9	5.9
CORN				
Area		Million acres		
Planted	77.4	79.6	75.8	75.8
Harvested	70.5	72.4	68.8	68.8
Yield per harvested		Bushels		
acre	133.8	136.9	138.2	138.2
		Million bushels		
Beginning stocks	1,787	1,718	1,899	1,899
Production	9,431	9,915	9,507	9,507
Imports	15	7	10	10
Supply, total	11,232	11,639	11,416	11,416
Feed and residual	5,665	5,838	5,850	5,825
Food, seed & industrial	1,913	1,967	2,045	2,045
Domestic, total	7,578	7,805	7,895	7,870
Exports	1,937	1,935	1,925	1,925
Use, total	9,515	9,740	9,820	9,795
Ending stocks, total	1,718	1,899	1,596	1,621
CCC inventory	14	8	5	5
Free stocks	1,704	1,891	1,591	1,616
Outstanding loans	392	253	225	225
Avg. farm price ($/bu) 2/	1.82	1.85	1.85- 2.05	1.85- 1.95

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	1999/00	2000/01 Est.	2001/02 Projections March	2001/02 Projections April
	Million bushels			
SORGHUM				
Area planted (mil. acres)	9.3	9.2	10.3	10.3
Area harv. (mil. acres)	8.5	7.7	8.6	8.6
Yield (bushels/acre)	69.7	60.9	59.9	59.9
Beginning stocks	65	65	42	42
Production	595	471	515	515
Imports	0	0	0	0
Supply, total	660	536	556	556
Feed and residual	285	220	200	215
Food, seed & industrial	55	35	45	45
Total domestic	340	255	245	260
Exports	255	239	260	250
Use, total	595	494	505	510
Ending stocks, total	65	42	51	46
Avg. farm price ($/bu) 2/	1.57	1.89	1.80- 2.00	1.80- 1.90
BARLEY				
Area planted (mil. acres)	5.2	5.9	5.0	5.0
Area harv. (mil. acres)	4.7	5.2	4.3	4.3
Yield (bushels/acre)	59.2	61.1	58.2	58.2
Beginning stocks	142	111	106	106
Production	280	319	250	250
Imports	28	29	25	23
Supply, total	450	459	381	379
Feed and residual	138	123	95	95
Food, seed & industrial	172	172	172	172
Total domestic	310	295	267	267
Exports	28	58	30	28
Use, total	338	353	297	295
Ending stocks, total	111	106	84	84
Avg. farm price ($/bu) 2/	2.13	2.11	2.20- 2.30	2.20- 2.30
OATS				
Area planted (mil. acres)	4.7	4.5	4.4	4.4
Area harv. (mil. acres)	2.5	2.3	1.9	1.9
Yield (bushels/acre)	59.6	64.2	61.3	61.3
Beginning stocks	81	76	73	73
Production	146	150	117	117
Imports	99	106	100	95
Supply, total	326	332	290	285
Feed and residual	180	189	155	155
Food, seed & industrial	68	68	70	72
Total domestic	248	257	225	227
Exports	2	2	3	3
Use, total	250	259	228	230
Ending stocks, total	76	73	62	55
Avg. farm price ($/bu) 2/	1.12	1.10	1.50- 1.60	1.50- 1.60

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

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

Item	1999/00	2000/01 Est.	2001/02 Projections March	2001/02 Projections April
TOTAL				
Area		Million acres		
Planted	3.53	3.06	3.34	3.34
Harvested	3.51	3.04	3.31	3.31
Yield per harvested		Pounds		
acre	5,866	6,281	6,429	6,429
		Million hundredweight		
Beginning stocks 2/	22.1	27.5	28.5	28.5
Production	206.0	190.9	213.0	213.0
Imports	10.1	10.9	13.5	13.5
Supply, total	238.2	229.2	255.0	255.0
Domestic & residual 3/	121.9	114.3	123.1	123.1
Exports, total 4/	88.8	86.4	88.0	88.0
Rough	25.2	22.7	26.0	26.0
Milled (rough equiv.)	63.6	63.7	62.0	62.0
Use, total	210.7	200.7	211.1	211.1
Ending stocks	27.5	28.5	43.9	43.9
Avg. milling yield (%) 5/	69.6	68.6	68.0	68.0
Avg. farm price ($/cwt) 6/	5.93	5.61	4.00- 4.20	4.15- 4.25
LONG GRAIN				
Harvested acres (mil.)	2.72	2.19	2.70	2.70
Yield (pounds/acre)	5,587	5,882	6,130	6,130
Beginning stocks	14.1	15.6	11.6	11.6
Production	151.9	128.8	165.3	165.3
Supply, total 7/	173.5	152.8	186.5	186.5
Domestic & Residual 3/	87.6	75.1	86.1	86.1
Exports 8/	70.3	66.1	72.0	69.0
Use, total	157.9	141.2	158.1	155.1
Ending stocks	15.6	11.6	28.4	31.4
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.79	0.85	0.62	0.62
Yield (pounds/acre)	6,822	7,308	7,733	7,733
Beginning stocks	6.8	10.4	15.6	15.6
Production	54.2	62.1	47.7	47.7
Supply, total 7/	63.3	75.1	67.3	67.3
Domestic & Residual 3/	34.3	39.2	37.0	37.0
Exports 8/	18.6	20.3	16.0	19.0
Use, total	52.9	59.5	53.0	56.0
Ending stocks	10.4	15.6	14.3	11.3

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

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

Item	1999/00	2000/01 Est.	2001/02 Projections March	2001/02 Projections April
SOYBEANS:		Million acres		
Area				
Planted	73.7	74.3	74.1	74.1
Harvested	72.4	72.4	73.0	73.0
		Bushels		
Yield per harvested acre	36.6	38.1	39.6	39.6
		Million bushels		
Beginning stocks	348	290	248	248
Production	2,654	2,758	2,891	2,891
Imports	4	4	5	3
Supply, total	3,006	3,052	3,143	3,141
Crushings	1,578	1,641	1,685	1,685
Exports	975	1,000	1,020	1,020
Seed	90	91	91	89
Residual	74	73	82	82
Use, total	2,716	2,804	2,878	2,876
Ending stocks	290	248	265	265
Avg. farm price ($/bu) 2/	4.63	4.54	4.05- 4.45	4.10 - 4.40
		Million pounds		
SOYBEAN OIL:				
Beginning stocks	1,520	1,995	2,877	2,877
Production	17,825	18,434	18,755	18,700 3/
Imports	82	73	78	78
Supply, total	19,426	20,502	21,710	21,655
Domestic	16,056	16,219	16,875	16,975
Exports	1,375	1,406	2,300	2,150
Use, total	17,431	17,625	19,175	19,125
Ending stocks	1,995	2,877	2,535	2,530
Average price (c/lb) 2/	15.60	14.15	14.25- 15.75	14.25- 15.75
		Thousand short tons		
SOYBEAN MEAL:				
Beginning stocks	330	293	383	383
Production	37,591	39,389	40,212	40,062 3/
Imports	49	51	60	60
Supply, total	37,970	39,733	40,655	40,505
Domestic	30,345	31,687	32,480	32,480
Exports	7,332	7,662	7,900	7,750
Use, total	37,678	39,349	40,380	40,230
Ending stocks	293	383	275	275
Average price ($/s.t.) 2/	167.70	173.60	150.00- 165.00	150.00- 165.00

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/ Based on October year crush of 1,680 million bushels.

U.S. Sugar Supply and Use 1/

Item	1999/00	2000/01 Estimate	2001/02 Projections March	2001/02 Projections April
	1,000 short tons, raw value			
Beginning stocks 2/	1,639	2,219	2,194	2,194
Production 2/3/	9,042	8,674	7,970	8,030
Beet sugar	4,976	4,592	3,950	4,000
Cane sugar 4/	4,065	4,082	4,020	4,030
Imports 2/	1,636	1,574	1,676	1,706
TRQ 5/	1,124	1,260	1,341	1,356
Other 6/	512	314	335	350
Total supply	12,317	12,467	11,840	11,930
Exports 2/7/	124	141	125	125
Domestic deliveries 2/	10,111	10,130	10,185	10,085
Domestic food use	9,993	9,998	10,000	9,900
Other 8/	118	132	185	185
Miscellaneous 9/	(137)	1	90	0
Use, total	10,098	10,272	10,400	10,210
Ending stocks 2/	2,219	2,194	1,440	1,720
Private	1,922	1,410	1,124	1,314
CCC 10/	297	784	316	406
Stocks to use ratio	22.0	21.4	13.9	16.9

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 Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 2000/01 (projected 2001/02): FL 2,055 (2,020); HI 241 (270); LA 1,579 (1,575); TX 207 (160); PR 0 (5). 5/ Actual arrivals under the tariff rate quota (TRQ) with late entries, early entries, and TRQ overfills assigned to the fiscal year in which they actually arrived. The 2001/02 available TRQs assume shortfall of 50,000 tons. 6/ Includes sugar under the re-export and polyhydric alcohol programs and other imports not under these programs. 7/ Mostly re-exports. 8/ Transfer to sugar-containing products for re-export, for nonedible alcohol, and feed. 9/ Includes residual statistical discrepancies and Commodity Credit Corporation sales to ethanol producers. 10/ For 2001/02, includes only sugar owned by CCC, as of April 8, 2002. Season-ending CCC stocks will be a function of market and program developments.

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres   1 Kilogram = 2.205 Pounds

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

U. S. Cotton Supply and Use 1/

Item	1999/00	2000/01 Est.	2001/02 Projections March	2001/02 Projections April
	Million acres			
Area				
Planted	14.87	15.52	15.79	15.79
Harvested	13.42	13.05	13.81	13.81
	Pounds			
Yield per harvested acre	607	632	698	706
	Million 480 pound bales			
Beginning stocks 2/	3.94	3.92	6.00	6.00
Production	16.97	17.19	20.08	20.30
Imports	0.10	0.02	0.02	0.03
Supply, total	21.00	21.12	26.10	26.33
Domestic use	10.24	8.88	7.30	7.50
Exports	6.75	6.76	10.30	10.50
Use, total	16.99	15.64	17.60	18.00
Unaccounted 3/	0.09	-0.52	0.00	0.03
Ending stocks	3.92	6.00	8.50	8.30
Avg. farm price 4/	45.0	49.8		31.4 5/

Note: Reliability calculations at end of report.
1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound for upland cotton. 5/ Weighted price for August 2001-February 2002. USDA is prohibited by law from publishing cotton price projections.

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2001/02 is 45.3 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/	175.61	586.16	131.47	97.65	591.50	134.95	170.27
United States	25.74	62.57	2.57	7.84	35.41	29.63	25.85
Total foreign	149.86	523.59	128.90	89.81	556.09	105.33	144.42
Major exporters 4/	28.10	164.49	25.35	48.54	104.60	86.94	26.40
Argentina	0.72	16.40	0.01	0.08	4.93	11.59	0.62
Australia	1.87	24.76	0.06	2.48	5.23	17.84	3.61
Canada	7.44	26.90	0.19	3.60	7.62	19.17	7.74
EU-15	18.07	96.43	25.09	42.38	86.82	38.34	14.43
Major importers 5/	87.01	174.44	34.67	17.06	209.86	4.75	81.51
Brazil	0.78	2.40	7.61	0.20	9.53	0.00	1.25
China	66.44	113.88	1.01	5.00	115.62	0.54	65.16
East. Europe	7.69	28.20	1.50	10.50	29.57	3.40	4.41
N. Africa	7.04	11.53	16.48	0.31	28.77	0.17	6.11
Pakistan	3.75	17.85	2.10	0.40	20.45	0.00	3.25
Selected other							
India	9.92	70.78	1.37	0.35	68.79	0.20	13.08
FSU-12 6/	5.45	64.75	9.49	17.31	65.60	9.10	5.00
Russia	1.00	31.00	5.08	11.80	35.37	0.52	1.20
Kazakstan	0.60	11.20	0.00	1.00	4.59	6.51	0.70
			2000/01 (Estimated)				
World 3/	170.27	583.73	125.92	99.56	589.42	126.28	164.57
United States	25.85	60.76	2.45	8.14	36.34	28.87	23.85
Total foreign	144.42	522.97	123.48	91.43	553.08	97.41	140.73
Major exporters 4/	26.40	171.68	26.97	54.51	111.59	83.33	30.13
Argentina	0.62	16.23	0.01	0.08	4.99	11.27	0.59
Australia	3.61	23.77	0.05	4.00	6.87	15.93	4.63
Canada	7.74	26.80	0.20	4.15	8.22	17.32	9.21
EU-15	14.43	104.88	26.72	46.28	91.52	38.81	15.71
Major importers 5/	81.51	161.39	34.89	15.23	207.24	3.97	66.58
Brazil	1.25	1.66	7.29	0.20	9.50	0.00	0.70
China	65.16	99.64	0.20	3.50	113.90	0.62	50.48
East. Europe	4.41	28.39	3.10	10.14	29.13	2.34	4.44
N. Africa	6.11	9.94	18.25	0.31	28.39	0.30	5.60
Pakistan	3.25	21.08	0.15	0.50	20.50	0.25	3.73
Selected other							
India	13.08	76.37	0.05	0.50	66.43	1.57	21.50
FSU-12 6/	5.00	63.12	5.06	15.61	63.21	4.60	5.37
Russia	1.20	34.45	1.60	11.50	35.16	0.70	1.40
Kazakstan	0.70	9.10	0.01	1.10	4.70	3.67	1.45

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/								
March		164.13	579.03	128.61	103.86	588.89	129.70	154.27
April		164.57	580.32	128.58	103.81	588.98	128.90	155.91
United States								
March		23.85	53.28	2.59	6.12	34.10	26.54	19.07
April		23.85	53.28	2.72	5.44	33.37	26.54	19.94
Total foreign								
March		140.28	525.76	126.03	97.74	554.79	103.16	135.20
April		140.73	527.04	125.86	98.36	555.62	102.36	135.97
Major exporters 4/								
March		30.23	152.62	29.05	52.80	108.57	78.80	24.53
April		30.13	152.57	30.04	52.17	108.73	77.10	26.91
Argentina	Mar	0.73	15.70	0.03	0.40	4.40	11.50	0.55
	Apr	0.59	15.50	0.01	0.05	4.75	10.80	0.55
Australia	Mar	4.63	24.00	0.05	2.80	5.70	18.50	4.48
	Apr	4.63	24.00	0.05	2.80	5.70	18.50	4.48
Canada	Mar	9.21	21.30	0.15	4.10	8.20	16.00	6.46
	Apr	9.21	21.30	0.15	4.10	8.20	16.00	6.46
EU-15	Mar	15.67	91.62	28.83	45.50	90.27	32.80	13.04
	Apr	15.71	91.77	29.83	45.23	90.08	31.80	15.42
Major importers 5/								
March		66.58	164.94	32.18	16.20	208.02	7.54	48.14
April		66.58	165.28	32.18	16.50	207.82	8.24	47.98
Brazil	Mar	0.70	3.00	6.50	0.20	9.50	0.00	0.70
	Apr	0.70	3.00	6.50	0.20	9.50	0.00	0.70
China	Mar	50.48	94.00	1.50	3.00	113.50	1.00	31.48
	Apr	50.48	94.00	1.50	3.50	113.50	1.50	30.98
East. Europe	Mar	4.44	35.86	1.68	11.34	31.21	4.72	6.05
	Apr	4.44	36.18	1.68	11.14	31.01	4.92	6.37
N. Africa	Mar	5.60	12.36	16.20	0.31	28.29	0.22	5.64
	Apr	5.60	12.37	16.20	0.31	28.29	0.22	5.66
Pakistan	Mar	3.73	19.02	0.50	0.50	19.50	1.00	2.75
	Apr	3.73	19.02	0.50	0.50	19.50	1.00	2.75
Selected other								
India	Mar	21.50	68.76	0.10	0.50	60.36	3.00	27.00
	Apr	21.50	68.76	0.10	0.50	60.36	3.00	27.00
FSU-12 6/	Mar	5.37	91.28	4.49	20.41	70.30	10.90	19.94
	Apr	5.37	91.28	3.79	21.36	70.65	11.10	18.69
Russia	Mar	1.40	46.90	1.00	13.00	37.50	2.80	9.00
	Apr	1.40	46.90	0.50	14.00	38.00	2.50	8.30
Kazakstan	Mar	1.45	12.70	0.02	1.30	4.97	3.00	6.20
	Apr	1.45	12.70	0.02	1.30	4.97	3.50	5.70

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada and the EU-15 (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/	215.17	876.41	114.45	584.36	882.04	122.07	209.54
United States	51.37	263.17	2.76	157.16	212.13	56.32	48.86
Total foreign	163.79	613.24	111.68	427.20	669.91	65.74	160.68
Major exporters 4/	8.31	68.03	1.02	34.74	46.09	21.51	9.77
Argentina	1.61	21.46	0.03	6.99	8.91	12.93	1.26
Australia	0.85	8.69	0.02	4.11	5.27	3.57	0.71
Canada	4.88	26.83	0.73	19.12	23.26	3.51	5.67
Major importers 5/	37.15	200.88	68.60	178.04	240.85	30.88	34.89
EU-15	23.35	102.64	16.58	71.45	95.33	27.63	19.61
East. Europe	3.98	54.65	1.71	41.84	52.44	3.14	4.75
Japan	2.44	0.21	20.41	16.29	20.82	0.00	2.24
Mexico	3.13	26.18	9.93	19.61	35.55	0.01	3.68
Southeast Asia	1.60	14.81	4.50	14.34	19.19	0.10	1.61
South Korea	0.48	0.49	9.28	7.13	9.39	0.00	0.85
Selected other							
China	102.61	137.22	2.34	93.23	129.51	9.95	102.69
FSU-12 6/	4.47	40.46	3.09	26.96	42.34	1.96	3.72
Russia	1.79	21.80	2.49	14.87	24.93	0.09	1.06
Ukraine	1.50	10.59	0.10	6.70	9.97	1.03	1.18
			2000/01 (Estimated)				
World 3/	209.54	857.72	116.46	587.93	880.25	120.15	187.02
United States	48.86	273.13	2.72	159.67	215.49	56.51	52.70
Total foreign	160.68	584.60	113.74	428.27	664.76	63.64	134.31
Major exporters 4/	9.77	62.51	3.08	35.72	47.75	20.24	7.37
Argentina	1.26	19.49	0.01	6.78	8.86	10.68	1.21
Australia	0.71	10.85	0.00	4.52	6.03	4.41	1.12
Canada	5.67	24.33	2.59	20.57	24.72	3.60	4.26
Major importers 5/	34.89	185.36	70.17	172.10	235.24	26.05	29.13
EU-15	19.61	107.60	17.01	78.36	102.73	24.15	17.34
East. Europe	4.75	35.88	2.87	29.63	40.19	1.26	2.06
Japan	2.24	0.22	20.24	15.72	20.36	0.00	2.33
Mexico	3.68	24.30	11.02	20.23	35.96	0.02	3.02
Southeast Asia	1.61	14.97	4.13	14.00	18.74	0.63	1.36
South Korea	0.85	0.47	8.89	7.01	9.25	0.00	0.96
Selected other							
China	102.69	113.95	2.61	95.38	130.29	7.30	81.67
FSU-12 6/	3.72	49.52	1.19	29.12	45.85	2.52	6.06
Russia	1.06	28.20	0.79	15.60	26.88	0.57	2.60
Ukraine	1.18	12.99	0.05	7.50	10.78	1.50	1.95

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	Use: Exports	Ending stocks
				2001/02 (Projected)				
World 3/								
March		187.91	875.16	113.85	602.23	895.46	113.14	167.61
April		187.02	877.87	114.94	602.19	897.21	113.01	167.68
United States								
March		52.70	261.86	2.67	158.35	216.44	56.20	44.59
April		52.70	261.86	2.54	158.09	216.20	55.91	45.00
Total foreign								
March		135.21	613.29	111.17	443.88	679.02	56.94	123.02
April		134.31	616.01	112.40	444.10	681.00	57.11	122.68
Major exporters 4/								
March		7.90	59.79	3.26	34.71	46.43	17.83	6.69
April		7.37	59.65	3.67	34.81	46.91	18.15	5.62
Argentina	Mar	1.24	16.01	0.03	5.63	7.54	8.27	1.47
	Apr	1.21	16.08	0.03	5.27	7.15	8.97	1.20
Australia	Mar	1.42	11.44	0.00	4.57	5.88	5.61	1.37
	Apr	1.12	11.24	0.00	4.77	6.28	5.41	0.67
Canada	Mar	4.26	22.94	3.04	20.74	24.97	2.45	2.82
	Apr	4.26	22.94	3.44	20.84	25.27	2.45	2.92
Major importers 5/								
March		29.34	202.46	67.88	178.37	242.10	26.00	31.59
April		29.13	201.68	68.78	177.33	241.02	25.70	32.87
EU-15	Mar	17.81	106.61	19.03	79.21	103.46	22.21	17.78
	Apr	17.34	105.85	19.97	79.00	102.96	21.41	18.80
East. Europe	Mar	2.08	51.75	1.37	35.43	46.84	3.47	4.89
	Apr	2.06	51.75	1.42	34.77	46.22	3.97	5.03
Japan	Mar	2.25	0.22	19.68	15.78	20.10	0.00	2.05
	Apr	2.33	0.21	19.48	15.31	19.93	0.00	2.09
Mexico	Mar	3.02	26.30	10.54	20.97	36.84	0.02	3.00
	Apr	3.02	26.30	10.44	20.87	36.64	0.02	3.10
Southeast Asia	Mar	1.36	15.19	4.13	14.33	19.06	0.30	1.31
	Apr	1.36	15.19	3.93	14.13	18.86	0.30	1.31
South Korea	Mar	0.76	0.47	7.30	5.65	7.96	0.00	0.57
	Apr	0.96	0.47	7.71	6.26	8.56	0.00	0.57
Selected other								
China	Mar	81.67	118.41	2.80	99.35	134.88	3.04	64.96
	Apr	81.67	118.41	2.78	99.33	134.85	4.03	63.97
FSU-12 6/	Mar	6.45	61.58	1.48	33.40	51.03	6.58	11.90
	Apr	6.06	61.58	1.39	33.60	51.21	6.59	11.23
Russia	Mar	2.26	35.15	1.05	17.60	29.25	2.25	6.96
	Apr	2.60	35.15	0.90	17.75	29.30	2.26	7.10
Ukraine	Mar	2.68	16.97	0.04	9.19	12.83	3.81	3.05
	Apr	1.95	16.97	0.05	9.19	12.91	3.81	2.25

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	606.77	79.98	421.38	604.43	85.78	171.47
United States	45.39	239.55	0.38	143.90	192.50	49.19	43.63
Total foreign	123.73	367.22	79.61	277.48	411.93	36.59	127.84
Major exporters 4/	1.69	27.76	0.12	8.17	13.56	13.43	2.58
Argentina	0.71	17.20	0.02	4.00	5.51	11.96	0.45
South Africa	0.98	10.56	0.10	4.17	8.05	1.47	2.13
Major importers 5/	12.38	101.29	51.23	100.70	138.82	11.65	14.44
EU-15	3.66	36.41	10.87	29.66	38.03	8.91	4.00
Japan	1.36	0.00	16.12	12.15	16.32	0.00	1.16
Mexico	1.85	19.24	4.91	8.26	23.66	0.01	2.34
Southeast Asia	1.60	14.61	4.50	14.15	18.99	0.10	1.61
South Korea	0.48	0.08	8.69	6.65	8.40	0.00	0.85
Selected other							
China	102.09	128.09	0.07	90.00	118.00	9.94	102.31
FSU-12 6/	1.36	5.08	1.35	5.11	6.47	0.11	1.20
Russia	0.15	1.10	1.17	1.61	1.94	0.00	0.47
			2000/01 (Estimated)				
World 3/	171.47	585.05	82.81	425.52	605.04	86.25	151.48
United States	43.63	251.85	0.17	148.30	198.26	49.16	48.24
Total foreign	127.84	333.19	82.64	277.23	406.78	37.09	103.24
Major exporters 4/	2.58	22.90	0.31	7.35	13.05	11.50	1.24
Argentina	0.45	15.40	0.01	3.70	5.40	10.00	0.46
South Africa	2.13	7.50	0.30	3.65	7.65	1.50	0.78
Major importers 5/	14.44	87.04	53.24	93.52	132.19	10.40	12.13
EU-15	4.00	37.47	11.34	30.97	39.74	8.90	4.18
Japan	1.16	0.00	16.34	11.90	16.20	0.00	1.30
Mexico	2.34	17.70	5.93	8.80	24.00	0.02	1.95
Southeast Asia	1.61	14.77	4.13	13.83	18.55	0.61	1.36
South Korea	0.85	0.06	8.74	6.95	8.70	0.00	0.96
Selected other							
China	102.31	106.00	0.09	93.00	120.00	7.28	81.13
FSU-12 6/	1.20	7.52	0.35	5.60	7.11	0.46	1.50
Russia	0.47	1.55	0.18	1.50	2.00	0.00	0.20

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

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

Region		Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
				2001/02 (Projected)				
World 3/								
March		152.91	587.29	79.65	435.61	611.98	77.21	128.22
April		151.48	589.45	80.15	435.48	613.51	77.96	127.42
United States								
March		48.24	241.49	0.25	148.60	200.54	48.90	40.54
April		48.24	241.49	0.25	147.96	199.91	48.90	41.17
Total foreign								
March		104.67	345.81	79.40	287.01	411.44	28.32	87.69
April		103.24	347.97	79.90	287.52	413.60	29.07	86.24
Major exporters 4/								
March		1.44	21.00	0.07	6.25	11.75	9.00	1.75
April		1.24	21.80	0.07	6.75	12.25	9.55	1.30
Argentina	Mar	0.46	12.00	0.02	2.75	4.25	7.50	0.72
	Apr	0.46	12.80	0.02	3.05	4.55	8.25	0.47
South Africa	Mar	0.98	9.00	0.05	3.50	7.50	1.50	1.03
	Apr	0.78	9.00	0.05	3.70	7.70	1.30	0.83
Major importers 5/								
March		12.38	101.73	49.33	97.68	137.18	12.58	13.67
April		12.13	101.53	49.68	97.37	136.88	12.63	13.82
EU-15	Mar	4.63	39.39	11.83	32.68	41.72	9.42	4.71
	Apr	4.18	38.79	11.83	32.05	40.90	9.42	4.47
Japan	Mar	1.30	0.00	15.30	11.49	15.49	0.00	1.11
	Apr	1.30	0.00	15.30	11.20	15.50	0.00	1.10
Mexico	Mar	1.95	19.00	5.50	9.30	24.60	0.02	1.83
	Apr	1.95	19.00	5.50	9.40	24.60	0.02	1.83
Southeast Asia	Mar	1.36	14.99	4.13	14.14	18.86	0.30	1.31
	Apr	1.36	14.99	3.93	13.94	18.66	0.30	1.31
South Korea	Mar	0.76	0.06	7.00	5.45	7.25	0.00	0.57
	Apr	0.96	0.06	7.50	6.15	7.95	0.00	0.57
Selected other								
China	Mar	81.13	110.00	0.25	97.00	124.00	3.00	64.38
	Apr	81.13	110.00	0.25	97.00	124.00	4.00	63.38
FSU-12 6/	Mar	2.23	6.40	0.68	5.55	6.69	0.36	2.26
	Apr	1.50	6.40	0.73	5.40	6.82	0.36	1.45
Russia	Mar	0.20	0.80	0.60	1.20	1.50	0.00	0.10
	Apr	0.20	0.80	0.60	1.00	1.50	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/		133.30	408.69	21.19	398.12	23.99	143.87
United States		0.69	6.50	0.32	3.85	2.80	0.87
Total foreign		132.60	402.19	20.87	394.27	21.19	143.01
Major exporters 4/		13.77	132.28	0.13	111.12	13.42	21.63
Thailand		1.06	16.50	0.00	9.30	6.55	1.71
Vietnam		0.35	20.93	0.04	16.77	3.37	1.18
Major importers 5/		14.05	54.64	9.50	62.98	1.48	13.73
Indonesia		6.83	33.45	1.50	35.40	0.00	6.37
Selected other							
China		96.00	138.94	0.28	133.76	2.95	98.50
Japan		2.49	8.35	0.64	9.45	0.20	1.83
				2000/01 (Estimated)			
World 3/		143.87	397.42	22.59	404.00	25.65	137.29
United States		0.87	5.94	0.35	3.58	2.69	0.89
Total foreign		143.01	391.48	22.25	400.42	22.96	136.41
Major exporters 4/		21.63	126.95	0.04	112.83	15.08	20.72
Thailand		1.71	16.90	0.00	9.40	7.52	1.69
Vietnam		1.18	20.47	0.04	17.28	3.53	0.89
Major importers 5/		13.73	53.42	10.73	64.39	1.47	12.02
Indonesia		6.37	32.80	1.50	35.88	0.00	4.80
Selected other							
China		98.50	131.54	0.27	134.32	1.86	94.12
Japan		1.83	8.64	0.73	9.00	0.60	1.60
				2001/02 (Projected)			
World 3/							
March		136.75	395.32	23.87	405.53	23.96	126.55
April		137.29	395.22	24.08	405.95	24.51	126.56
United States							
March		0.89	6.57	0.43	3.82	2.71	1.36
April		0.89	6.57	0.43	3.82	2.71	1.36
Total foreign							
March		135.86	388.75	23.44	401.71	21.24	125.19
April		136.41	388.65	23.65	402.13	21.79	125.21
Major exporters 4/							
March		21.00	129.84	0.04	114.30	14.85	21.73
April		20.72	129.84	0.04	114.60	15.25	20.75
Thailand	Mar	1.69	16.50	0.00	9.50	7.25	1.44
	Apr	1.69	16.50	0.00	9.50	7.25	1.44
Vietnam	Mar	1.17	20.60	0.04	17.10	4.00	0.71
	Apr	0.89	20.60	0.04	17.40	3.50	0.63
Major importers 5/							
March		11.74	54.72	11.41	65.54	1.45	10.88
April		12.02	54.72	11.58	65.54	1.45	11.33
Indonesia	Mar	4.80	33.11	2.50	36.36	0.00	4.05
	Apr	4.80	33.11	2.50	36.36	0.00	4.05
Selected other							
China	Mar	94.12	126.00	0.31	134.61	1.50	84.33
	Apr	94.12	126.00	0.31	134.61	1.50	84.33
Japan	Mar	1.30	8.25	0.70	9.30	0.15	0.80
	Apr	1.60	8.24	0.70	9.00	0.15	1.39

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	Use: Exports	Ending stocks
					1999/00			
World 2/		26.51	159.90	47.93	136.24	160.72	46.72	26.91
United States		9.48	72.22	0.11	42.94	47.39	26.54	7.90
Total foreign		17.03	87.68	47.82	93.30	113.33	20.18	19.02
Major exporters 3/		12.85	58.30	1.46	38.98	42.01	17.41	13.19
Argentina		6.03	21.20	0.47	17.08	18.05	4.13	5.52
Brazil		6.80	34.20	1.00	21.20	23.19	11.16	7.65
Major importers 4/		3.60	17.38	37.97	39.22	52.56	1.29	5.11
EU-15		0.84	1.15	15.66	14.43	15.66	1.05	0.94
Japan		0.62	0.19	4.90	3.75	5.08	0.00	0.63
China		1.90	14.29	10.10	15.07	22.89	0.23	3.17
					2000/01 (Estimated)			
World 2/		26.91	175.21	55.95	148.42	173.43	55.51	29.13
United States		7.90	75.06	0.10	44.65	49.10	27.21	6.74
Total foreign		19.02	100.15	55.85	103.77	124.33	28.30	22.39
Major exporters 3/		13.19	70.30	1.32	40.72	44.15	25.51	15.15
Argentina		5.52	27.80	0.42	17.30	18.40	7.42	7.93
Brazil		7.65	39.00	0.90	22.62	24.87	15.47	7.21
Major importers 4/		5.11	18.26	45.76	47.32	60.95	1.56	6.61
EU-15		0.94	1.04	19.12	17.58	18.96	1.34	0.79
Japan		0.63	0.24	4.84	3.75	5.08	0.00	0.63
China		3.17	15.40	13.24	18.90	26.70	0.21	4.91
					2001/02 (Projected)			
World 2/								
March		28.87	184.06	59.68	158.47	184.68	59.14	28.80
April		29.13	184.75	58.59	158.58	184.76	58.29	29.43
United States								
March		6.74	78.67	0.14	45.86	50.56	27.76	7.22
April		6.74	78.67	0.08	45.86	50.51	27.76	7.22
Total foreign								
March		22.12	105.40	59.55	112.61	134.12	31.38	21.57
April		22.39	106.09	58.51	112.72	134.24	30.53	22.21
Major exporters 3/								
March		14.88	75.55	1.30	43.60	47.21	28.67	15.85
April		15.15	76.30	1.30	44.35	48.03	27.82	16.90
Argentina	Mar	7.66	28.75	0.40	19.50	20.53	8.35	7.94
	Apr	7.93	29.50	0.40	20.15	21.34	8.00	8.49
Brazil	Mar	7.20	43.50	0.90	23.30	25.80	17.90	7.90
	Apr	7.21	43.50	0.90	23.40	25.81	17.40	8.40
Major importers 4/								
March		6.61	18.61	47.60	51.97	66.09	1.59	5.15
April		6.61	18.61	46.60	51.37	65.49	1.59	4.76
EU-15	Mar	0.79	1.24	20.72	19.12	20.58	1.36	0.81
	Apr	0.79	1.24	20.72	19.12	20.58	1.36	0.81
Japan	Mar	0.63	0.27	4.95	3.88	5.25	0.00	0.59
	Apr	0.63	0.27	4.95	3.88	5.25	0.00	0.59
China	Mar	4.91	15.45	13.00	21.70	29.72	0.20	3.44
	Apr	4.91	15.45	12.00	21.10	29.12	0.20	3.04

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/	4.96	107.81	39.82	109.03	39.69	3.86
United States	0.30	34.10	0.04	27.53	6.65	0.27
Total foreign	4.66	73.71	39.78	81.51	33.04	3.60
Major exporters 3/	2.04	33.63	0.10	8.57	26.03	1.17
Argentina	0.78	13.45	0.00	0.21	13.74	0.27
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/	1.07	25.07	26.30	45.90	5.57	0.98
EU-15	0.89	11.47	19.81	25.87	5.54	0.76
China	0.00	11.98	0.63	12.58	0.03	0.00
			2000/01 (Estimated)			
World 2/	3.86	118.07	41.63	118.50	41.34	3.73
United States	0.27	35.73	0.05	28.75	6.95	0.35
Total foreign	3.60	82.34	41.59	89.76	34.39	3.38
Major exporters 3/	1.17	35.24	0.18	9.16	26.52	0.92
Argentina	0.27	13.84	0.00	0.22	13.79	0.10
Brazil	0.90	17.87	0.18	7.46	10.68	0.82
India	0.00	3.53	0.00	1.48	2.05	0.00
Major importers 4/	0.98	31.47	27.50	52.42	6.42	1.10
EU-15	0.76	14.00	20.44	28.22	6.31	0.67
China	0.00	15.30	0.10	15.29	0.11	0.00
			2001/02 (Projected)			
World 2/						
March	3.80	125.66	44.09	125.64	43.93	3.97
April	3.73	125.46	44.21	125.57	43.86	3.97
United States						
March	0.35	36.48	0.05	29.46	7.17	0.25
April	0.35	36.34	0.05	29.46	7.03	0.25
Total foreign						
March	3.45	89.18	44.04	96.18	36.76	3.72
April	3.38	89.12	44.16	96.11	36.83	3.72
Major exporters 3/						
March	1.09	37.84	0.24	9.57	28.38	1.22
April	0.92	38.19	0.24	9.62	28.58	1.16
Argentina Mar	0.10	15.60	0.00	0.23	15.25	0.22
Apr	0.10	15.87	0.00	0.23	15.44	0.30
Brazil Mar	0.99	18.49	0.24	7.85	10.88	1.00
Apr	0.82	18.57	0.24	7.90	10.88	0.86
India Mar	0.00	3.75	0.00	1.49	2.26	0.00
Apr	0.00	3.75	0.00	1.49	2.26	0.00
Major importers 4/						
March	0.98	34.72	28.77	56.63	6.76	1.09
April	1.10	34.38	28.82	56.33	6.76	1.21
EU-15 Mar	0.67	15.24	21.43	30.21	6.36	0.77
Apr	0.67	15.24	21.43	30.21	6.36	0.77
China Mar	0.00	17.16	0.05	16.82	0.40	0.00
Apr	0.00	16.76	0.05	16.41	0.40	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/		2.17	24.76	7.13	24.36	7.27	2.43
United States		0.69	8.09	0.04	7.28	0.62	0.91
Total foreign		1.45	16.68	7.09	17.08	6.65	1.53
Major exporters 3/		0.75	9.75	0.80	4.61	5.92	0.77
Argentina		0.25	3.12	0.00	0.11	3.04	0.23
Brazil		0.32	4.03	0.22	3.00	1.20	0.36
EU-15		0.18	2.60	0.58	1.50	1.69	0.18
Major importers 4/		0.21	3.28	1.57	4.69	0.08	0.29
China		0.19	2.48	0.56	2.87	0.08	0.28
Pakistan		0.02	0.01	0.23	0.24	0.00	0.01
				2000/01 (Estimated)			
World 2/		2.43	27.06	7.69	26.65	7.92	2.62
United States		0.91	8.36	0.03	7.36	0.64	1.30
Total foreign		1.53	18.70	7.66	19.29	7.28	1.31
Major exporters 3/		0.77	10.69	0.85	5.24	6.52	0.56
Argentina		0.23	3.19	0.00	0.11	3.21	0.10
Brazil		0.36	4.34	0.21	3.12	1.53	0.26
EU-15		0.18	3.16	0.64	2.01	1.78	0.20
Major importers 4/		0.29	4.08	1.70	5.74	0.06	0.29
China		0.28	3.24	0.08	3.26	0.06	0.28
Pakistan		0.01	0.03	0.23	0.26	0.00	0.01
				2001/02 (Projected)			
World 2/							
	March	2.63	28.71	8.65	28.87	8.72	2.40
	April	2.62	28.81	8.70	28.95	8.70	2.47
United States							
	March	1.30	8.51	0.04	7.65	1.04	1.15
	April	1.30	8.48	0.04	7.70	0.98	1.15
Total foreign							
	March	1.32	20.20	8.62	21.21	7.68	1.25
	April	1.31	20.32	8.66	21.25	7.72	1.32
Major exporters 3/							
	March	0.56	11.54	0.84	5.49	6.94	0.51
	April	0.56	11.64	0.84	5.51	6.94	0.59
Argentina	Mar	0.10	3.59	0.00	0.12	3.48	0.09
	Apr	0.10	3.69	0.00	0.12	3.48	0.19
Brazil	Mar	0.26	4.50	0.20	3.18	1.55	0.23
	Apr	0.26	4.50	0.20	3.20	1.55	0.21
EU-15	Mar	0.20	3.44	0.64	2.19	1.91	0.18
	Apr	0.20	3.44	0.64	2.19	1.91	0.18
Major importers 4/							
	March	0.29	4.51	1.95	6.39	0.09	0.27
	April	0.29	4.54	1.90	6.36	0.09	0.28
China	Mar	0.28	3.62	0.35	3.90	0.09	0.27
	Apr	0.28	3.62	0.20	3.75	0.09	0.27
Pakistan	Mar	0.01	0.03	0.25	0.28	0.00	0.00
	Apr	0.01	0.05	0.25	0.30	0.00	0.01

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

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports 3/	Use: Domestic	Use: Exports 3/	Loss 2/	Ending stocks
				1999/00			
World	45.51	87.35	28.40	91.78	27.27	-0.03	42.24
United States	3.94	16.97	0.10	10.24	6.75	0.09	3.92
Total foreign	41.57	70.38	28.31	81.54	20.52	-0.12	38.32
Major exporters 5/	12.96	39.74	2.49	25.26	15.71	-0.09	14.31
Pakistan	1.71	8.60	0.48	7.65	0.42	0.03	2.70
India	4.75	12.18	1.60	13.55	0.07	0.00	4.91
Central Asia 6/	1.50	7.30	0.01	1.29	5.78	0.00	1.74
Afr. Fr. Zone 7/	1.09	3.88	4/	0.22	3.74	0.00	1.01
S. Hemis. 8/	2.93	5.28	0.28	1.20	4.34	-0.14	3.09
Australia	2.08	3.46	4/	0.19	3.21	-0.16	2.31
Argentina	0.49	0.57	0.04	0.40	0.32	0.01	0.38
Major importers	26.92	27.71	19.60	48.47	3.68	-0.03	22.11
Brazil	1.37	3.10	1.56	4.10	0.01	-0.22	2.14
Mexico	0.56	0.67	1.81	2.40	0.13	0.03	0.49
China	21.13	17.60	0.12	22.20	1.69	0.00	14.96
Europe	1.66	2.66	5.17	6.04	1.56	0.07	1.82
Turkey	0.59	3.63	2.40	5.60	0.20	0.00	0.83
Selected Asia 9/	1.60	0.04	8.54	8.14	0.09	0.10	1.87
Indonesia	0.22	0.01	2.08	2.00	0.02	0.05	0.24
South Korea	0.41	4/	1.52	1.48	0.02	0.00	0.43
				2000/01 (Estimated)			
World	42.24	88.53	26.56	92.12	26.26	-0.72	39.67
United States	3.92	17.19	0.02	8.88	6.76	-0.52	6.00
Total foreign	38.32	71.34	26.54	83.24	19.49	-0.19	33.67
Major exporters 5/	14.31	37.19	2.32	25.86	15.58	-0.09	12.48
Pakistan	2.70	8.20	0.45	8.10	0.58	0.03	2.65
India	4.91	10.90	1.55	13.55	0.05	0.00	3.76
Central Asia 6/	1.74	6.44	0.01	1.59	5.08	0.00	1.51
Afr. Fr. Zone 7/	1.01	3.22	4/	0.22	3.16	0.00	0.85
S. Hemis. 8/	3.09	5.84	0.19	1.10	5.29	-0.14	2.87
Australia	2.31	3.70	4/	0.18	3.90	-0.16	2.10
Argentina	0.38	0.74	0.01	0.35	0.44	0.01	0.32
Major importers	22.11	30.92	17.82	49.16	2.74	-0.11	19.06
Brazil	2.14	4.10	0.60	4.35	0.32	-0.30	2.48
Mexico	0.49	0.36	1.86	2.10	0.08	0.03	0.51
China	14.96	20.30	0.23	23.50	0.45	0.00	11.54
Europe	1.82	2.49	5.02	5.82	1.72	0.07	1.72
Turkey	0.83	3.60	1.75	5.10	0.12	0.00	0.96
Selected Asia 9/	1.87	0.07	8.35	8.29	0.06	0.10	1.84
Indonesia	0.24	0.03	2.65	2.40	0.02	0.05	0.46
South Korea	0.43	4/	1.42	1.45	0.01	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 2.16 million bales in 1999/00 and 2.21 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								
March		38.76	97.16	29.22	91.98	29.09	0.10	43.97
April		39.67	97.56	28.88	92.68	28.85	0.15	44.43
United States								
March		6.00	20.08	0.02	7.30	10.30	0.00	8.50
April		6.00	20.30	0.03	7.50	10.50	0.03	8.30
Total foreign								
March		32.76	77.08	29.20	84.68	18.79	0.10	35.47
April		33.67	77.26	28.86	85.18	18.35	0.12	36.13
Major exporters 5/								
March		12.48	39.17	3.16	25.74	14.60	-0.09	14.56
April		12.48	39.26	3.06	25.92	14.24	-0.09	14.72
Pakistan	Mar	2.65	8.00	0.80	8.25	0.20	0.03	2.97
	Apr	2.65	8.00	0.90	8.45	0.15	0.03	2.92
India	Mar	3.76	11.80	1.95	13.20	0.05	0.00	4.26
	Apr	3.76	11.80	1.75	13.20	0.05	0.00	4.06
Central Asia 6/	Mar	1.51	7.24	0.01	1.75	4.96	0.00	2.04
	Apr	1.51	7.38	0.01	1.75	4.89	0.00	2.26
Afr. Fr. Zn. 7/	Mar	0.85	4.48	4/	0.22	3.78	0.00	1.32
	Apr	0.85	4.56	4/	0.22	3.75	0.00	1.42
S. Hemis 8/	Mar	2.87	4.64	0.27	1.00	4.12	-0.14	2.80
	Apr	2.87	4.49	0.27	0.99	3.98	-0.14	2.81
Australia	Mar	2.10	3.00	4/	0.15	3.00	-0.16	2.11
	Apr	2.10	3.00	4/	0.15	2.95	-0.16	2.16
Argentina	Mar	0.32	0.28	0.02	0.28	0.23	0.01	0.12
	Apr	0.32	0.28	0.02	0.28	0.23	0.01	0.11
Major importers	Mar	18.16	34.73	19.36	50.49	2.83	0.19	18.74
	Apr	19.06	34.83	19.06	50.79	2.80	0.19	19.17
Brazil	Mar	1.58	3.30	1.10	4.20	0.58	0.00	1.21
	Apr	2.48	3.40	0.45	4.20	0.70	0.00	1.43
Mexico	Mar	0.51	0.44	1.80	1.95	0.10	0.03	0.67
	Apr	0.51	0.44	1.80	1.95	0.10	0.03	0.67
China	Mar	11.54	24.40	0.40	24.25	0.40	0.00	11.69
	Apr	11.54	24.40	0.40	24.25	0.25	0.00	11.84
Europe	Mar	1.72	2.61	5.01	5.84	1.54	0.07	1.90
	Apr	1.72	2.61	5.01	5.84	1.54	0.07	1.90
Turkey	Mar	0.96	3.90	2.25	5.75	0.15	0.00	1.21
	Apr	0.96	3.90	2.35	5.85	0.15	0.00	1.21
Sel. Asia 9/	Mar	1.84	0.08	8.80	8.50	0.07	0.10	2.06
	Apr	1.84	0.08	9.05	8.70	0.07	0.10	2.11
Indonesia	Mar	0.46	0.04	2.50	2.40	0.02	0.05	0.53
	Apr	0.46	0.04	2.50	2.40	0.02	0.05	0.53
S. Korea	Mar	0.39	4/	1.60	1.55	0.02	0.00	0.42
	Apr	0.39	4/	1.65	1.60	0.02	0.00	0.42

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ For foreign countries, reflects cotton lost or destroyed in the marketing channel; for the United States, reflects the difference between implicit stocks based on supply less total use and ending stocks based on Bureau of Census data. 3/ World trade includes estimated trade among the 12 countries of the former USSR and three Baltic states of 2.31 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									
Annual	26777	18928	46150	30495	5402	36427	82577	7034	167.6
2001									
I	6182	4805	11096	7533	1332	8992	20088	1750	41.3
II	6502	4546	11148	7988	1381	9501	20649	1778	42.7
III	6723	4548	11371	7882	1394	9406	20777	1788	40.6
IV	6700	5239	12048	7863	1454	9444	21492	1828	40.8
Annual									
Mar Est	26087	19138	45643	31167	5555	37238	82881	7144	165.3
Apr Est	26107	19138	45663	31266	5562	37343	83006	7144	165.3
2002									
I*	6375	4775	11256	7850	1375	9355	20611	1765	42.2
II*	6600	4540	11238	8175	1425	9730	20968	1785	43.8
III*	6775	4725	11597	8025	1400	9550	21147	1800	41.7
IV*	6300	5275	11680	8000	1425	9545	21225	1845	41.8
Annual									
Mar Proj	25625	19190	45201	32050	5600	38150	83351	7240	169.4
Apr Proj	26050	19315	45771	32050	5625	38180	83951	7195	169.4

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

U.S. Quarterly Prices for Animal Products

Year and quarter	Choice steers 1/	Barrows and gilts 2/	Broilers 3/	Turkeys 4/	Eggs 5/	Milk 6/
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt
2000						
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	76.41	52.05	59.2	65.0	63.3	15.30
III	70.19	51.05	61.1	67.1	61.4	16.53
IV	65.13	37.30	58.5	71.4	68.2	14.50
Annual						
Mar Est	72.43	45.81	59.1	66.3	67.2	14.93
Apr Est	72.71	45.81	59.1	66.3	67.2	14.93
2002						
I*	70.19	39.43	56.0	60.0	69.1	13.07
II*	72-74	41-43	56-58	62-64	57-59	12.10-12.50
III*	71-77	41-43	58-62	63-67	58-62	12.30-13.00
IV*	73-79	35-37	56-60	68-74	70-76	13.30-14.30
Annual						
Mar Proj	72-77	42-45	57-61	64-68	63-66	12.85-13.45
Apr Proj	72-75	39-41	56-59	63-66	63-67	12.70-13.20

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

U.S. Meats Supply and Use

Item		Supply: Beginning stocks	Supply: Production 1/	Supply: Imports	Supply: Total supply	Use: Exports	Use: Ending stocks	Use: Consumption Total	Use: Consumption Per capita 2/ 3/
		Million pounds 4/							
BEEF									
2000		411	26888	3031	30330	2468	525	27337	67.7
2001 Est.	Mar	525	26192	3162	29879	2271	605	27003	66.1
	Apr	525	26212	3161	29898	2271	606	27022	66.2
2002 Proj.	Mar	605	25730	3245	29580	2190	425	26965	65.3
	Apr	606	26155	3245	30006	2250	425	27331	66.2
PORK									
2000		489	18952	967	20407	1287	478	18643	51.2
2001 Est.	Mar	477	19160	950	20587	1563	525	18499	50.2
	Apr	478	19160	950	20588	1563	536	18489	50.2
2002 Proj.	Mar	525	19212	960	20697	1485	525	18687	50.2
	Apr	536	19337	960	20833	1485	525	18823	50.6
TOTAL RED MEAT 5/									
2000		914	46299	4127	51340	3760	1021	46559	120.7
2001 Est.	Mar	1020	45784	4256	51060	3841	1148	46071	118.0
	Apr	1021	45804	4257	51082	3840	1160	46082	118.1
2002 Proj.	Mar	1148	45341	4360	50849	3680	968	46201	117.2
	Apr	1160	45911	4360	51431	3740	968	46723	118.5
BROILERS									
2000		796	30209	6	31011	5392	798	24821	75.5
2001 Est.	Mar	798	30840	14	31652	6186	712	24754	74.4
	Apr	798	30938	14	31749	6186	712	24851	74.7
2002 Proj.	Mar	712	31707	8	32427	6350	700	25377	75.4
	Apr	712	31707	8	32427	6100	725	25602	76.1
TURKEYS									
2000		254	5333	1	5589	445	241	4902	17.4
2001 Est.	Mar	241	5483	1	5726	487	241	4996	17.5
	Apr	241	5489	1	5732	487	241	5003	17.5
2002 Proj.	Mar	241	5527	1	5769	495	275	4998	17.3
	Apr	241	5551	1	5793	470	300	5022	17.4
TOTAL POULTRY 6/									
2000		1058	36073	9	37140	6058	1048	30034	93.9
2001 Est.	Mar	1048	36838	19	37904	6856	961	30086	93.0
	Apr	1048	36942	18	38008	6856	961	30191	93.3
2002 Proj.	Mar	961	37733	11	38705	7025	983	30696	93.9
	Apr	961	37763	11	38735	6740	1033	30961	94.7
RED MEAT & POULTRY									
2000		1971	82372	4136	88480	9818	2069	76594	214.7
2001 Est.	Mar	2068	82622	4275	88964	10697	2109	76157	211.1
	Apr	2069	82746	4275	89090	10695	2121	76273	211.4
2002 Proj.	Mar	2109	83074	4371	89554	10705	1951	76897	211.0
	Apr	2121	83674	4371	90166	10480	2001	77684	213.1

1/ Total including farm production for red meats and, for poultry, federally inspected plus non-federally inspected, less condemnations. 2/ Pounds, retail-weight basis. 3/ Population source: Dept. of Commerce, Bureau of Economic Analysis. 4/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 5/ Beef, pork, veal, lamb and mutton. 6/ Broilers, turkeys and mature chicken.

U.S. Egg Supply and Use

Commodity	1999	2000	2001 Estimated Mar	2001 Estimated Apr	2002 Projected Mar	2002 Projected Apr
EGGS			Million dozen			
Supply						
Beginning stocks	8.4	7.6	11.4	11.4	10.4	10.4
Production	6912.0	7033.5	7144.0	7144.0	7240.0	7195.0
Imports	7.4	8.4	8.9	8.9	8.0	8.0
Total supply	6927.8	7049.5	7164.2	7164.2	7258.4	7213.4
Use						
Exports	161.9	171.1	190.4	190.4	165.0	165.0
Hatching use	941.7	940.2	952.2	952.2	985.0	965.0
Ending stocks	7.6	11.4	10.4	10.4	12.0	12.0
Consumption						
Total	5816.6	5926.8	6011.3	6011.3	6096.4	6071.4
Per capita (number)	250.0	251.8	252.3	252.3	253.2	252.2

U.S. Milk Supply, Use and Prices

Commodity	1998/99 1/	1999/00 1/	2000/01 Est 1/ Mar	2000/01 Est 1/ Apr	2001/02 Proj 1/ Mar	2001/02 Proj 1/ Apr
MILK			Billion pounds			
Supply						
Beg. commercial stocks 2/	5.8	7.4	8.9	8.9	8.8	8.8
Production	161.2	167.4	165.2	165.2	168.4	168.4
Farm use	1.3	1.3	1.3	1.3	1.2	1.2
Marketings	159.8	166.0	163.9	163.9	167.2	167.2
Imports 2/	4.8	4.6	5.5	5.4	5.1	5.1
Total cml. supply 2/	170.5	178.1	178.3	178.2	181.0	181.0
Use						
Commercial use 2/ 3/	162.8	168.4	169.2	169.1	172.6	172.6
Ending commercial stks. 2/	7.4	8.9	8.8	8.8	8.3	8.3
CCC net removals:						
Milkfat basis 4/	0.3	0.8	0.3	0.3	0.1	0.2
Skim-solids basis 4/	5.4	8.5	6.3	6.3	5.7	6.3
			Dollars per cwt			
Milk Prices						
Basic Formula/Class III 5/	14.04	9.99	12.29	12.29	11.40-11.80	11.35-11.65
Class IV	NA	11.51	13.88	13.88	11.60-12.20	11.50-12.00
All milk 6/	15.38	12.61	14.48	14.48	13.05-13.45	13.00-13.30
			Million pounds			
CCC product net removals 4/						
Butter	1	11	0	0	0	0
Cheese	6	17	17	17	4	4
Nonfat dry milk	449	690	525	525	485	535
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 April projection and the final estimate. Using world wheat production as an example, changes between the April projection and the final estimate have averaged 2.2 million tons (0.4%) ranging from -6.8 to 6.5 million tons. The April projection has been below the estimate 14 times and above 6 times.

Reliability of April Projections

Commodity and region	Differences between proj. & final estimate, 1981/82-2000/01 1/					
	Avg.	Avg.	Difference		Below final	Above final
WHEAT	Percent	Million metric tons			Number of years 2/	
Production						
World	0.4	2.2	-6.8	6.5	12	8
U.S.	0.1	0.0	-0.2	0.1	9	5
Foreign	0.5	2.2	-6.8	6.5	12	8
Exports						
World	2.4	2.8	-7.8	4.0	13	7
U.S.	2.3	0.8	-1.9	2.1	8	12
Foreign	3.5	2.9	-8.0	5.4	13	7
Domestic use						
World	0.6	3.1	-8.8	7.1	9	11
U.S.	3.1	0.9	-1.6	2.2	10	10
Foreign	0.6	2.9	-7.2	6.6	8	12
Ending stocks						
World	2.3	2.9	-8.9	3.9	14	5
U.S.	5.7	1.0	-4.0	1.2	13	7
Foreign	2.6	2.4	-8.5	4.7	15	4
COARSE GRAINS 3/						
Production						
World	0.7	5.4	-14.7	13.3	14	6
U.S.	0.1	0.1	-0.2	1.3	10	5
Foreign	0.9	5.5	-14.7	13.3	14	6
Exports						
World	2.9	3.1	-6.4	6.2	12	8
U.S.	4.7	2.4	-4.8	7.2	12	8
Foreign	4.2	2.2	-5.8	4.0	13	7
Domestic use						
World	0.6	5.1	-12.6	20.0	6	14
U.S.	2.0	3.6	-16.8	9.3	6	14
Foreign	0.7	4.7	-10.7	17.3	10	10
Ending stocks						
World	6.3	8.5	-19.0	14.9	17	3
U.S.	5.8	3.4	-12.1	6.9	10	10
Foreign	8.2	6.0	-19.7	10.2	15	5
RICE, milled						
Production						
World	1.3	4.3	-13.3	10.8	16	4
U.S.	1.0	0.1	-0.2	0.2	4	4
Foreign	1.3	4.2	-13.3	10.8	16	4
Exports						
World	6.9	1.2	-4.4	1.1	17	3
U.S.	4.4	0.1	-0.4	0.3	9	8
Foreign	7.8	1.2	-4.3	1.1	17	3
Domestic use						
World	0.8	2.7	-8.7	2.4	16	4
U.S.	5.3	0.1	-0.4	0.4	9	10
Foreign	0.8	2.7	-8.8	2.6	16	4
Ending stocks						
World	6.0	2.4	-11.1	4.3	14	6
U.S.	16.9	0.2	-0.3	0.4	10	10
Foreign	6.4	2.4	-11.4	4.2	13	7

1/ Footnotes at end of table.

CONTINUED

Reliability of April 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	1.6	1.8	-4.0	2.3	13	7
U.S.	1.0	0.6	-1.6	1.8	8	9
Foreign	2.4	1.5	-4.6	2.3	16	4
Exports						
World	3.8	1.3	-5.6	1.6	12	8
U.S.	4.2	0.9	-1.6	3.0	13	7
Foreign	11.3	1.3	-5.3	2.1	11	9
Domestic use						
World	1.5	1.8	-4.4	2.6	14	6
U.S.	1.7	0.6	-2.3	0.8	13	7
Foreign	1.7	1.4	-3.5	2.3	13	7
Ending stocks						
World	9.8	1.8	-3.7	5.2	12	8
U.S.	17.0	1.4	-2.6	4.7	8	12
Foreign	10.5	1.3	-3.9	3.3	13	7
COTTON		Million 480-pound bales				
Production						
World	1.0	0.8	-3.0	0.8	15	4
U.S.	0.2	0.0	0.1	0.1	7	8
Foreign	1.2	0.8	-3.0	0.8	14	5
Exports						
World	2.9	0.7	-2.8	1.1	11	9
U.S.	2.9	0.2	-0.5	0.6	5	12
Foreign	4.0	0.7	-3.4	1.2	11	9
Mill use						
World	1.2	1.0	-2.4	1.2	12	8
U.S.	2.6	0.2	-0.6	0.4	13	4
Foreign	1.3	1.0	-2.0	1.4	12	8
Ending stocks						
World	5.4	1.8	-3.9	3.3	12	8
U.S.	8.2	0.4	-1.0	1.3	10	10
Foreign	5.5	1.6	-4.1	2.7	10	10

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

Reliability of United States April 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	0.1	2	-8	38	1	1
Exports	4.7	82	-181	209	9	11
Domestic use	2.0	119	-474	225	7	13
Ending stocks	7.4	139	-470	358	11	9
SORGHUM						
Production	0.1	0	0	4	0	2
Exports	11.2	26	-70	72	14	5
Domestic use	7.2	34	-158	77	9	11
Ending stocks	29.8	32	-53	148	10	10
BARLEY						
Production	0.4	2	-3	11	9	3
Exports	6.2	5	-10	13	3	14
Domestic use	3.5	15	-30	64	9	10
Ending stocks	9.2	16	-52	24	14	6
OATS						
Production	0.1	0	-2	1	4	2
Exports	19.6	1	-1	3	3	4
Domestic use	2.4	10	-26	24	8	11
Ending stocks	8.6	11	-30	21	10	10
		Thousand short tons				
SOYBEAN MEAL						
Production	2.1	669	-2153	617	15	5
Exports	6.6	447	-1450	941	16	4
Domestic use	1.7	397	-950	541	16	4
Ending stocks	34.2	86	-214	208	8	11
		Million pounds				
SOYBEAN OIL						
Production	2.3	329	-1058	310	16	4
Exports	12.5	197	-500	564	10	10
Domestic use	1.4	183	-562	196	13	6
Ending stocks	15.4	247	-753	423	13	7
ANIMAL PROD. 4/		Million pounds				
Beef	2.2	521	-561	1388	14	5
Pork	2.3	361	-790	983	13	6
Broilers	1.3	275	-605	584	11	8
Turkeys	2.2	91	-244	175	11	8
		Million dozen				
Eggs	1.1	65	-120	143	14	5
		Billion pounds				
Milk	0.7	1.1	-3.2	3.1	9	10

1/ See pages 31 and 32 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2000/01 is defined as the first November estimate following the marketing year. 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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