# 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-388 Approved by the World Agricultural Outlook Board July 11, 2002

**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 28 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 12 issue of this report.

**WHEAT:** Projected 2002/03 ending stocks of wheat are down 35 million bushels from last month as lower production more than offsets reduced domestic use and higher reported carryin stocks. Forecast winter wheat production is 60 million bushels below last month due to lower yields and reduced area. Also, the first survey-based forecast of spring wheat (including durum) production is down 15 million bushels from last month's projections, which were based on March intentions and average yields. Projected feed and residual use is reduced 25 million bushels from last month due to tighter wheat supplies and higher wheat prices relative to feed grains. The projected price range is up 10 cents on each end to $2.75 to $3.35 per bushel.

Global 2002/03 supply and use projections show numerous changes from last month, largely driven by smaller expected production. Argentine production is reduced 2.5 million tons as financial constraints will prevent farmers from planting as much area as expected earlier. Canada's and Romania's wheat crops are each down 1 million tons due to dry conditions. Dry conditions also account for a 0.5-million-ton reduction in expected Ukraine production. Crops in China and India are each reduced 2 million tons because of lower area in China and reductions in both area and yields for India. Projected exports are reduced a combined 3 million tons for Argentina and Canada due to the lower production, but India and Ukraine are expected to maintain exports at last month's projected levels by reducing domestic use and stocks. Reduced Argentine and Canadian exports are offset by increased exports by the EU and Kazakstan and reduced global imports. Projected imports by China are down 1 million tons from last month, to 2 million tons, due to ample stocks and increasing global prices. Projected global 2002/03 ending stocks are down sharply from last month to the lowest level since 1997/98.

**COARSE GRAINS:** Projected 2002/03 ending stocks of corn are up 165 million bushels from last month because of larger production and smaller exports. Projected production is raised 140 million bushels from last month due to increased area. Estimated harvested area reported in the June 28 *Acreage* report is 1.1 million acres above the June 12 projection. Projected corn yields are unchanged from last month. Projected exports are down 25 million bushels due to an expected increase in competition. This month's 2002/03 projected price range for corn is down 10 cents on each end to $1.80 to $2.20, compared with an estimated $1.91 for 2001/02.

Projected 2002/03 global coarse grain production is up from last month, led by gains in China and the United States. China's corn production, at 125 million tons, is 5 million above last month and 11 million above the revised 2001/02 crop. China's National Bureau of Statistics (NBS) recently reported the 2001/02 corn crop at 114 million tons, 4 million above USDA's estimate. While the NBS only reported total grain area, other sources in China indicate the corn area was larger than USDA's month-earlier estimate. With last year's corn area increased and indications that this year's corn area is up from 2001/02, projected 2002/03 corn area is raised from last month. The larger Chinese corn crop is only partially offset by reductions in barley and corn production in Canada due to recent reports that planted area of these crops were lower than intentions. However, the biggest impact on expected world trade comes from a 1.4-million-ton increase in Argentina's 2001/02 corn crop. The bigger crop will mean increased competition for U.S. corn exports in its 2002/03 September-August marketing year. The larger 2001/02 and 2002/03 corn crops in China and the U.S. 2002/03 corn crop account for most of the projected increase in global 2002/03 coarse grain ending stocks from last month.

**RICE:** U.S. rice production in 2002/03 is projected at 204 million cwt, down 2 percent from last month and 4 percent below record 2001/02. Estimated harvested area of 3.23 million acres reported in the NASS *Acreage* report is 2 percent below last month and nearly 3 percent below 2001/02. Average yield is adjusted slightly higher because of a change in the distribution of reported area by type of rice. Long-grain rice production is projected at 153 million cwt, 4 percent below last month, and 8 percent below the 2001/02 record. Combined medium- and short-grain rice production is projected at 51 million cwt, 6 percent above last month, and 7 percent above 2001/02. Projected imports in 2002/03 are increased slightly from last month. Beginning stocks in 2002/03 are lowered to 35.8 million cwt, 12 percent below last month, but 26 percent above 2001/02. Domestic and residual use is raised to 126.2 million cwt, up slightly from last month and 3 percent above 2001/02 because of an increase in projected seed use. Exports in 2002/03 are projected at 92 million cwt, unchanged from last month but 4 percent below the revised 2001/02 estimate. Ending stocks in 2002/03 are projected at 35.1 million cwt, 19.5 percent below last month and 2 percent below the revised 2001/02 level. The season-average price range for 2002/03 is raised 50 cents per cwt on each end to $4.50 to $5.00 per cwt compared to a revised $4.18 per cwt for 2001/02.

U.S. exports in 2001/02 are forecast at 96 million cwt, 5 million cwt above last month, and the largest exports since 1994/95. Rough rice exports are increased to a record 31 million cwt and milled exports (rough-equivalent basis) are raised to 65 million cwt, up 3 and 2 million cwt, respectively, from a month ago. The increase is based largely on Census data reported through April and data from the *U.S. Export Sales* report.

Global rice production in 2002/03 is projected at 394.5 million tons, 1.1 million tons below last month's largely trend-based projection, and slightly below the revised 2001/02 level. Global consumption in 2002/03 is projected at a record 409.8 million tons, nearly unchanged from last month, and 1 percent above the revised 2001/02 estimate. Global consumption is projected to exceed production for the third consecutive year resulting in a further drawdown in stocks to 109 million tons, 2.4 million tons below last month and 15.3 million tons below 2001/02. Global exports in 2002/03 are projected at 25.6 million tons, up slightly from last month and 2001/02.

**OILSEEDS:** U.S. oilseed ending stocks for 2002/03 are projected at 7.4 million metric tons, down from last month but up 0.4 million tons from last year. Reduced U.S. production and carry-in stocks and slightly higher projected crush this month more than offset reduced export prospects. U.S. oilseed production is projected at 87.8 million tons, down 2 million tons from 2001/02, primarily due to reduced soybean and cottonseed production. Soybean production is projected at 2.86 billion bushels (77.8 million tons), down 10 million bushels from last month, because harvested acreage reported in the June 28 *Acreage* report was 200,000 acres below the June projection. U.S. soybean export prospects are reduced 10 million bushels this month to 955 million bushels. Large competitor stocks and prospects for record soybean crops in South America will hold U.S. exports well below the 2001/02 record level. U.S. soybean crush is projected to increase 5 million bushels to 1.72 billion bushels due to increased domestic meal demand.

The U.S. season-average soybean price for 2002/03 is projected at $4.15 to $5.05 per bushel, compared with $4.30 per bushel for 2001/02. The midpoint of the projected price range is increased 15 cents from last month primarily reflecting tighter U.S. supplies. Soybean meal prices are forecast at $150 to $180 per short ton, compared with $165 per ton estimated for 2001/02. Soybean oil prices are projected higher this month at 15.25 to 18.25 cents, and up from 2001/02 as global vegetable oil stocks decline.

Global oilseed production for 2002/03 is projected at a record 328.5 million tons, up 5 million tons from 2001/02. Reduced U.S. oilseed production is more than offset by increased foreign oilseed production, projected at 240.6 million tons, up 7 million tons from 2001/02. Most of the foreign gains are for soybeans. Combined production gains for Argentina, Brazil, Paraguay, and Bolivia will push South American soybean production above the U.S. crop for the first time. Sunflowerseed production is also projected higher for 2002/03, led by gains in Argentina and the former Soviet Union. Global production of rapeseed is projected to decline slightly as increases for the EU are more than offset by reductions for China, India, and Australia. Declines are also projected for cottonseed production.

Global consumption of protein meal is expected to grow at about 3 percent in 2002/03, down slightly from 2001/02. Most of the gain will be for soybean meal, with strong increases for Latin America and for countries in Eastern Europe and the Mid-east. Strong soybean meal consumption gains are also projected for China as soybean imports rebound from the slowdown earlier this year.

**SUGAR:** Projected U.S. sugar production for fiscal year 2002/03 is decreased 110,000 tons, raw value, from last month, based on fewer acres for harvest. The 2002/03 tariff rate quota has not been announced.

For 2001/02, non-program imports are decreased 10,000 tons due to lower high-tier imports from Mexico. The year-ending stocks-to-use ratio is 16.0 percent, down from 16.1 percent last month.

**LIVESTOCK, POULTRY, AND DAIRY:** Forecast total U.S. meat production in 2002 is raised from last month due to higher expected beef and pork production. Cow slaughter has been above earlier expectations and steer weights in the second quarter were heavy. Increased cow slaughter and large feedlot placements of heavyweight cattle in May suggest that producers may not be planning to expand herds given current forage conditions. The *Cattle* report and *Cattle on Feed* report, scheduled for release on July 19, will provide an indication of producer intentions. Hog weights remain high and are expected to boost pork production in 2002. Poultry production forecasts are unchanged from last month.

Projected pork production for the first half of 2003 is raised from last month. The *Quarterly Hogs and Pigs* report, released June 28, indicated that producers intend to have 2 percent more sows farrow in the third quarter and 1 percent more farrow in the fourth quarter. Projected beef and poultry production are unchanged.

Price forecasts are largely unchanged from last month. Hog prices are reduced slightly in 2003 in response to higher production. Turkey price forecasts for 2002 and 2003 are raised as demand for whole birds remains strong. Prices for other species are unchanged.

Dairy production is adjusted fractionally. Demand for fat-basis products remains relatively weak and commercial stocks have been growing. Cheese and butter prices are expected to decline through the end of 2001/02 and sales to CCC of cheese and nonfat dry milk are expected to increase. The forecast for Class III milk is reduced to $11.00 to $11.10 per cwt and the forecast for Class IV is lowered to $11.15 to $11.35 per cwt. The all milk price is projected lower than last month.

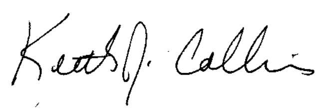
Price weakness is expected to continue into 2002/03 as large commercial stocks of dairy products will burden the market through much of the year. Projected CCC net removals of nonfat dry milk are raised from last month. Class III milk prices are projected at $9.85 to $10.75 per cwt and Class IV prices are also lowered to $10.50 to $11.60. The all milk price is forecast at $11.60 to $12.50 per cwt.

**COTTON:** This month’s U.S. 2002/03 projections show slight decreases in production, exports, and ending stocks. Production is projected at 17.5 million bales, down 1.7 percent from last month. Lower planted area reflected in the June 28 *Acreage* report is about offset by a reduction in projected abandonment. A slight shift in area from higher- to lower-yielding States reduces the national average yield. Domestic mill use is unchanged. A reduction in the export projection reflects lower U.S. supplies combined with increased competition from China. Ending stocks are reduced marginally to 6.6 million bales.

The 2002/03 world projections indicate sharply higher beginning stocks. However, 2002/03 ending stocks are little changed because of lower production and higher consumption relative to last month. World beginning stocks of 47.1 million bales are nearly 5 percent above last month, reflecting reductions in China's consumption from 1993/94 through 2000/01; these revisions are based on evidence that China's stocks are larger than previously estimated. Projected 2002/03 world production of about 90.0 million bales is down 1.0 million from last month and 8 percent from 2001/02. China and the United States account for more than 80 percent of the reduction from last season. World consumption is raised to 96.2 million bales, based on further evidence of recovery from last year's recession. Ending stocks are now projected at 41.2 million bales, up 1 percent from last month.

Approved by the Secretary of Agriculture and the World Agricultural Outlook Board, Gerald A. Bange, Chairperson, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees. Committee members are listed on page 34.

**APPROVED:**



KEITH J. COLLINS
ACTING SECRETARY OF AGRICULTURE

The next issue of this report will be released 8:30 a.m. ET on August 12, 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: Aug. 12, Sep. 12, Oct. 11, Nov. 12, and Dec. 10.

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

| Commodity | Output | Total Supply | Trade 2/ | Total Use | Ending Stocks |
|---|---|---|---|---|---|
| | | | World | | |
| Total grains 3/ | | | | | |
| 2000/01 | 1,839.20 | 2,368.24 | 233.14 | 1,875.91 | 492.33 |
| 2001/02 (Est.) | 1,857.35 | 2,349.67 | 231.39 | 1,894.34 | 455.33 |
| 2002/03 (Proj.) | | | | | |
| June | 1,881.50 | 2,336.14 | 231.73 | 1,920.27 | 415.86 |
| July | 1,877.83 | 2,333.17 | 229.23 | 1,917.28 | 415.89 |
| Wheat | | | | | |
| 2000/01 | 583.88 | 759.28 | 102.78 | 590.62 | 168.66 |
| 2001/02 (Est.) | 579.58 | 748.23 | 106.96 | 587.59 | 160.64 |
| 2002/03 (Proj.) | | | | | |
| June | 589.78 | 752.48 | 105.62 | 596.41 | 156.07 |
| July | 580.72 | 741.36 | 104.22 | 594.28 | 147.08 |
| Coarse grains 4/ | | | | | |
| 2000/01 | 858.08 | 1,067.77 | 105.60 | 880.79 | 186.98 |
| 2001/02 (Est.) | 882.81 | 1,069.79 | 99.30 | 899.45 | 170.33 |
| 2002/03 (Proj.) | | | | | |
| June | 896.21 | 1,062.19 | 100.60 | 913.86 | 148.33 |
| July | 902.67 | 1,073.00 | 99.37 | 913.22 | 159.79 |
| Rice, milled | | | | | |
| 2000/01 | 397.23 | 541.19 | 24.76 | 404.50 | 136.69 |
| 2001/02 (Est.) | 394.96 | 531.66 | 25.14 | 407.30 | 124.36 |
| 2002/03 (Proj.) | | | | | |
| June | 395.51 | 521.46 | 25.50 | 410.00 | 111.46 |
| July | 394.45 | 518.81 | 25.64 | 409.78 | 109.03 |
| | | | United States | | |
| Total grains 3/ | | | | | |
| 2000/01 | 339.83 | 420.91 | 88.07 | 255.40 | 77.43 |
| 2001/02 (Est.) | 321.90 | 405.21 | 85.08 | 252.69 | 67.45 |
| 2002/03 (Proj.) | | | | | |
| June | 323.36 | 396.40 | 87.01 | 255.73 | 53.66 |
| July | 324.63 | 398.23 | 86.37 | 255.02 | 56.83 |
| Wheat | | | | | |
| 2000/01 | 60.76 | 89.05 | 28.87 | 36.34 | 23.85 |
| 2001/02 (Est.) | 53.28 | 79.98 | 26.13 | 32.85 | 21.01 |
| 2002/03 (Proj.) | | | | | |
| June | 49.61 | 73.09 | 24.49 | 33.48 | 15.12 |
| July | 47.59 | 71.46 | 24.49 | 32.82 | 14.14 |
| Coarse grains 4/ | | | | | |
| 2000/01 | 273.13 | 324.70 | 56.51 | 215.49 | 52.70 |
| 2001/02 (Est.) | 261.86 | 317.16 | 55.91 | 215.95 | 45.30 |
| 2002/03 (Proj.) | | | | | |
| June | 267.24 | 315.10 | 59.64 | 218.28 | 37.18 |
| July | 270.66 | 318.82 | 59.00 | 218.23 | 41.59 |
| Rice, milled | | | | | |
| 2000/01 | 5.94 | 7.15 | 2.69 | 3.58 | 0.89 |
| 2001/02 (Est.) | 6.76 | 8.07 | 3.05 | 3.89 | 1.14 |
| 2002/03 (Proj.) | | | | | |
| June | 6.51 | 8.22 | 2.88 | 3.97 | 1.36 |
| July | 6.39 | 7.95 | 2.88 | 3.97 | 1.10 |

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

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

| Commodity | Output | Total Supply | Trade 2/ | Total Use | Ending Stocks |
|---|---|---|---|---|---|
| | | | Foreign 3/ | | |
| Total grains 4/ | | | | | |
| 2000/01 | 1,499.37 | 1,947.33 | 145.07 | 1,620.51 | 414.89 |
| 2001/02 (Est.) | 1,535.44 | 1,944.46 | 146.31 | 1,641.66 | 387.89 |
| 2002/03 (Proj.) | | | | | |
| June | 1,558.15 | 1,939.73 | 144.72 | 1,664.54 | 362.20 |
| July | 1,553.20 | 1,934.94 | 142.86 | 1,662.25 | 359.06 |
| Wheat | | | | | |
| 2000/01 | 523.12 | 670.23 | 73.92 | 554.28 | 144.81 |
| 2001/02 (Est.) | 526.30 | 668.25 | 80.83 | 554.74 | 139.63 |
| 2002/03 (Proj.) | | | | | |
| June | 540.17 | 679.39 | 81.13 | 562.93 | 140.96 |
| July | 533.12 | 669.90 | 79.73 | 561.46 | 132.94 |
| Coarse grains 5/ | | | | | |
| 2000/01 | 584.96 | 743.06 | 49.09 | 665.30 | 134.28 |
| 2001/02 (Est.) | 620.95 | 752.63 | 43.39 | 683.50 | 125.03 |
| 2002/03 (Proj.) | | | | | |
| June | 628.97 | 747.09 | 40.97 | 695.58 | 111.15 |
| July | 632.02 | 754.19 | 40.37 | 694.99 | 118.20 |
| Rice, milled | | | | | |
| 2000/01 | 391.29 | 534.04 | 22.07 | 400.92 | 135.81 |
| 2001/02 (Est.) | 388.20 | 523.59 | 22.09 | 403.41 | 123.23 |
| 2002/03 (Proj.) | | | | | |
| June | 389.00 | 513.25 | 22.62 | 406.03 | 110.10 |
| July | 388.06 | 510.86 | 22.77 | 405.81 | 107.93 |

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

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

| Commodity | Output | Total Supply | Trade 2/ | Total Use | Ending Stocks |
|---|---|---|---|---|---|
| | | | World | | |
| 2000/01 | 88.79 | 134.09 | 26.61 | 92.09 | 42.69 |
| 2001/02 (Est.) | 98.02 | 140.70 | 29.16 | 93.72 | 47.06 |
| 2002/03 (Proj.) | | | | | |
| June | 91.00 | 135.92 | 30.70 | 95.50 | 40.72 |
| July | 89.95 | 137.00 | 30.48 | 96.19 | 41.18 |
| | | | United States | | |
| 2000/01 | 17.19 | 21.12 | 6.76 | 8.86 | 6.00 |
| 2001/02 (Est.) | 20.30 | 26.33 | 11.00 | 7.60 | 7.70 |
| 2002/03 (Proj.) | | | | | |
| June | 17.80 | 25.53 | 11.00 | 7.80 | 6.70 |
| July | 17.50 | 25.23 | 10.80 | 7.80 | 6.60 |
| | | | Foreign 3/ | | |
| 2000/01 | 71.61 | 112.97 | 19.85 | 83.23 | 36.68 |
| 2001/02 (Est.) | 77.72 | 114.37 | 18.16 | 86.12 | 39.36 |
| 2002/03 (Proj.) | | | | | |
| June | 73.20 | 110.39 | 19.70 | 87.70 | 34.02 |
| July | 72.45 | 111.78 | 19.68 | 88.39 | 34.58 |

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

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

| Commodity | Output | Total Supply | Trade | Total Use 2/ | Ending Stocks |
|---|---|---|---|---|---|
| | | | World | | |
| Oilseeds | | | | | |
| 2000/01 | 313.40 | 348.46 | 71.51 | 254.83 | 35.48 |
| 2001/02 (Est.) | 323.32 | 358.80 | 70.21 | 264.57 | 34.47 |
| 2002/03 (Proj.) | | | | | |
| June | 331.56 | 365.00 | | | |
| July | 328.46 | 362.93 | 73.45 | 271.28 | 32.93 |
| Oilmeals | | | | | |
| 2000/01 | 175.62 | 181.49 | 56.79 | 175.94 | 5.32 |
| 2001/02 (Est.) | 182.62 | 187.94 | 59.41 | 182.09 | 5.44 |
| 2002/03 (Proj.) | | | | | |
| June | | | | | |
| July | 187.88 | 193.31 | 61.24 | 187.38 | 5.40 |
| Vegetable Oils | | | | | |
| 2000/01 | 89.24 | 97.38 | 34.90 | 88.73 | 8.41 |
| 2001/02 (Est.) | 91.12 | 99.54 | 36.34 | 91.37 | 7.19 |
| 2002/03 (Proj.) | | | | | |
| June | | | | | |
| July | 93.51 | 100.73 | 37.48 | 93.31 | 7.05 |
| | | | United States | | |
| Oilseeds | | | | | |
| 2000/01 | 84.89 | 94.69 | 28.08 | 49.02 | 7.82 |
| 2001/02 (Est.) | 89.86 | 98.22 | 29.46 | 50.88 | 7.05 |
| 2002/03 (Proj.) | | | | | |
| June | 88.17 | 96.56 | 27.12 | 50.99 | 8.22 |
| July | 87.82 | 95.40 | 26.84 | 51.11 | 7.42 |
| Oilmeals | | | | | |
| 2000/01 | 38.18 | 39.64 | 7.19 | 32.06 | 0.40 |
| 2001/02 (Est.) | 39.25 | 40.72 | 7.29 | 33.12 | 0.30 |
| 2002/03 (Proj.) | | | | | |
| June | 39.38 | 40.81 | 7.02 | 33.52 | 0.28 |
| July | 39.47 | 40.73 | 7.00 | 33.46 | 0.28 |
| Vegetable Oils | | | | | |
| 2000/01 | 9.50 | 12.38 | 1.06 | 9.64 | 1.69 |
| 2001/02 (Est.) | 9.75 | 12.91 | 1.51 | 9.86 | 1.54 |
| 2002/03 (Proj.) | | | | | |
| June | 9.86 | 13.27 | 1.28 | 10.42 | 1.44 |
| July | 9.88 | 12.98 | 1.36 | 10.15 | 1.46 |
| | | | Foreign 3/ | | |
| Oilseeds | | | | | |
| 2000/01 | 228.51 | 253.77 | 43.43 | 205.81 | 27.66 |
| 2001/02 (Est.) | 233.46 | 260.58 | 40.75 | 213.69 | 27.42 |
| 2002/03 (Proj.) | | | | | |
| June | 243.39 | 268.43 | | | |
| July | 240.64 | 267.54 | 46.61 | 220.17 | 25.51 |
| Oilmeals | | | | | |
| 2000/01 | 137.44 | 141.85 | 49.59 | 143.89 | 4.93 |
| 2001/02 (Est.) | 143.37 | 147.23 | 52.12 | 148.96 | 5.14 |
| 2002/03 (Proj.) | | | | | |
| June | | | | | |
| July | 148.40 | 152.58 | 54.24 | 153.93 | 5.13 |
| Vegetable Oils | | | | | |
| 2000/01 | 79.74 | 84.99 | 33.84 | 79.09 | 6.72 |
| 2001/02 (Est.) | 81.37 | 86.63 | 34.83 | 81.52 | 5.64 |
| 2002/03 (Proj.) | | | | | |
| June | | | | | |
| July | 83.63 | 87.75 | 36.12 | 83.16 | 5.59 |

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

U.S. Wheat Supply and Use 1/

| Item | 2000/01 | 2001/02 Est. | 2002/03 Projections June | 2002/03 Projections July |
|---|---|---|---|---|
| Area | | Million acres | | |
| Planted | 62.6 | 59.6 | 59.0 * | 60.1 |
| Harvested | 53.1 | 48.7 | 47.1 * | 47.6 |
| Yield per harvested | | Bushels | | |
| acre | 42.0 | 40.2 | 38.7 * | 36.7 |
| | | Million bushels | | |
| Beginning stocks | 950 | 876 | 758 | 772 |
| Production | 2,232 | 1,958 | 1,823 | 1,749 |
| Imports | 90 | 105 | 105 | 105 |
| Supply, total | 3,272 | 2,939 | 2,685 | 2,626 |
| Food | 956 | 940 | 950 | 950 |
| Seed | 80 | 81 | 80 | 81 |
| Feed and residual | 299 | 185 | 200 | 175 |
| Domestic, total | 1,335 | 1,207 | 1,230 | 1,206 |
| Exports | 1,061 | 960 | 900 | 900 |
| Use, total | 2,396 | 2,167 | 2,130 | 2,106 |
| Ending stocks | 876 | 772 | 555 | 520 |
| CCC inventory | 97 | 99 | | |
| Free stocks | 779 | 673 | | |
| Avg. farm price ($/bu) 2/ | 2.62 | 2.78 | 2.65- 3.25 | 2.75- 3.35 |

U.S. Wheat by Class: Supply and Use

| Year beginning June 1 | Hard Winter | Hard Spring | Soft Red | White | Durum | Total |
|---|---|---|---|---|---|---|
| 2001/02 (estimated) | | | Million bushels | | | |
| Beginning stocks | 411 | 210 | 135 | 75 | 45 | 876 |
| Production | 767 | 476 | 400 | 232 | 84 | 1,958 |
| Supply, total 3/ | 1,179 | 750 | 535 | 314 | 162 | 2,939 |
| Domestic use | 464 | 304 | 260 | 96 | 84 | 1,207 |
| Exports | 350 | 220 | 200 | 145 | 45 | 960 |
| Use, total | 814 | 524 | 460 | 241 | 129 | 2,167 |
| Ending stocks, total | 365 | 226 | 75 | 73 | 33 | 772 |
| | | | | | | |
| 2002/03 (projected) | | | | | | |
| Beginning stocks | 365 | 226 | 75 | 73 | 33 | 772 |
| Production | 634 | 443 | 341 | 246 | 84 | 1,749 |
| Supply, total 3/ | 1,000 | 731 | 416 | 326 | 152 | 2,626 |
| Domestic use | 460 | 313 | 247 | 101 | 85 | 1,206 |
| Exports | 320 | 275 | 115 | 155 | 35 | 900 |
| Use, total | 780 | 588 | 362 | 256 | 120 | 2,106 |
| Ending stocks, total | 220 | 143 | 54 | 70 | 32 | 520 |

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 Crop Production. Harvested acres and yield for spring wheat (including durum) projected using harvested-to-planted ratios and yields by State for 1997-2001. 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 | 2000/01 | 2001/02 Est. | 2002/03 Projections June | 2002/03 Projections July |
|---|---|---|---|---|
| FEED GRAINS | | | | |
| Area | | Million acres | | |
| Planted | 99.1 | 95.4 | 97.3 * | 98.4 * |
| Harvested | 87.7 | 83.6 | 85.8 * | 87.1 * |
| Yield per harvested | | Metric tons | | |
| acre | 3.11 | 3.13 | 3.11 | 3.10 |
| | | Million metric tons | | |
| Beginning stocks | 48.8 | 52.7 | 45.0 | 45.3 |
| Production | 272.9 | 261.7 | 267.0 | 270.5 |
| Imports | 2.6 | 2.4 | 2.8 | 2.8 |
| Supply, total | 324.4 | 316.8 | 314.7 | 318.5 |
| Feed and residual | 159.9 | 157.7 | 157.0 | 157.0 |
| Food, seed & industrial | 55.3 | 57.9 | 60.9 | 60.9 |
| Domestic, total | 215.2 | 215.6 | 217.9 | 217.9 |
| Exports | 56.5 | 55.9 | 59.6 | 59.0 |
| Use, total | 271.7 | 271.5 | 277.5 | 276.9 |
| Ending stocks, total | 52.7 | 45.3 | 37.2 | 41.6 |
| CCC inventory | 0.2 | 0.2 | | |
| Free stocks | 52.4 | 45.1 | | |
| Outstanding loans | 6.6 | 5.9 | | |
| | | | | |
| CORN | | | | |
| Area | | Million acres | | |
| Planted | 79.6 | 75.8 | 78.0 * | 78.9 * |
| Harvested | 72.4 | 68.8 | 71.0 * | 72.1 * |
| Yield per harvested | | Bushels | | |
| acre | 136.9 | 138.2 | 135.8 * | 135.8 * |
| | | Million bushels | | |
| Beginning stocks | 1,718 | 1,899 | 1,621 | 1,621 |
| Production | 9,915 | 9,507 | 9,650 | 9,790 |
| Imports | 7 | 10 | 15 | 15 |
| Supply, total | 11,639 | 11,416 | 11,286 | 11,426 |
| Feed and residual | 5,848 | 5,825 | 5,750 | 5,750 |
| Food, seed & industrial | 1,957 | 2,045 | 2,160 | 2,160 |
| Domestic, total | 7,805 | 7,870 | 7,910 | 7,910 |
| Exports | 1,935 | 1,925 | 2,075 | 2,050 |
| Use, total | 9,740 | 9,795 | 9,985 | 9,960 |
| Ending stocks, total | 1,899 | 1,621 | 1,301 | 1,466 |
| CCC inventory | 8 | 5 | | |
| Free stocks | 1,891 | 1,616 | | |
| Outstanding loans | 253 | 225 | | |
| Avg. farm price ($/bu) 2/ | 1.85 | 1.91 | 1.90- 2.30 | 1.80- 2.20 |

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 planted and harvested acres adjusted down from March intentions because of excessive moisture in the Midwest. 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 1960-2001 period, adjusted for planting progress.

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

| Item | 2000/01 | 2001/02 Est. | 2002/03 Projections June | 2002/03 Projections July |
|---|---|---|---|---|
| | | Million bushels | | |
| SORGHUM | | | | |
| Area planted (mil. acres) | 9.2 | 10.3 | 9.0 * | 9.3 * |
| Area harv. (mil. acres) | 7.7 | 8.6 | 7.7 * | 7.9 * |
| Yield (bushels/acre) | 60.9 | 59.9 | 69.0 * | 69.0 * |
| Beginning stocks | 65 | 42 | 46 | 46 |
| Production | 471 | 515 | 533 | 546 |
| Imports | 0 | 0 | 0 | 0 |
| Supply, total | 536 | 556 | 579 | 592 |
| Feed and residual | 220 | 215 | 225 | 235 |
| Food, seed & industrial | 35 | 45 | 50 | 50 |
| Total domestic | 255 | 260 | 275 | 285 |
| Exports | 239 | 250 | 250 | 250 |
| Use, total | 494 | 510 | 525 | 535 |
| Ending stocks, total | 42 | 46 | 54 | 57 |
| Avg. farm price ($/bu) 2/ | 1.89 | 1.85 | 1.75- 2.15 | 1.65- 2.05 |
| BARLEY | | | | |
| Area planted (mil. acres) | 5.9 | 5.0 | 5.1 * | 5.0 * |
| Area harv. (mil. acres) | 5.2 | 4.3 | 4.5 * | 4.5 * |
| Yield (bushels/acre) | 61.1 | 58.2 | 62.1 * | 59.0 * |
| Beginning stocks | 111 | 106 | 84 | 93 |
| Production | 319 | 250 | 278 | 265 |
| Imports | 29 | 23 | 30 | 30 |
| Supply, total | 459 | 379 | 392 | 388 |
| Feed and residual | 123 | 86 | 110 | 100 |
| Food, seed & industrial | 172 | 172 | 172 | 172 |
| Total domestic | 295 | 258 | 282 | 272 |
| Exports | 58 | 28 | 25 | 25 |
| Use, total | 353 | 286 | 307 | 297 |
| Ending stocks, total | 106 | 93 | 85 | 91 |
| Avg. farm price ($/bu) 2/ | 2.11 | 2.23 | 2.05- 2.45 | 1.95- 2.35 |
| OATS | | | | |
| Area planted (mil. acres) | 4.5 | 4.4 | 5.1 * | 5.1 * |
| Area harv. (mil. acres) | 2.3 | 1.9 | 2.5 * | 2.6 * |
| Yield (bushels/acre) | 64.2 | 61.3 | 61.2 * | 56.1 * |
| Beginning stocks | 76 | 73 | 55 | 63 |
| Production | 150 | 117 | 155 | 148 |
| Imports | 106 | 98 | 100 | 100 |
| Supply, total | 332 | 288 | 310 | 311 |
| Feed and residual | 189 | 149 | 175 | 175 |
| Food, seed & industrial | 68 | 72 | 72 | 72 |
| Total domestic | 257 | 221 | 247 | 247 |
| Exports | 2 | 3 | 2 | 2 |
| Use, total | 259 | 224 | 249 | 249 |
| Ending stocks, total | 73 | 63 | 61 | 62 |
| Avg. farm price ($/bu) 2/ | 1.10 | 1.58 | 1.00- 1.40 | 1.00- 1.40 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * For June-- Sorghum and barley: Harvested acres projected by using relationship between planted and harvested for 1999-2001. For sorghum, barley, and oats projected yield derived from simple linear trend fit over 1960-2001 period. Oats: Harvested acres reported in March 28, 2002, 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 1960-2001 period. Barley and oats: Area, yield and production as reported in July Crop Production.

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

| Item | 2000/01 | 2001/02 Est. | 2002/03 Projections June | 2002/03 Projections July |
|---|---|---|---|---|
| TOTAL | | | | |
| Area | | Million acres | | |
| Planted | 3.06 | 3.34 | 3.32 * | 3.25 * |
| Harvested | 3.04 | 3.31 | 3.30 * | 3.23 * |
| Yield per harvested | | Pounds | | |
| acre | 6,281 | 6,429 | 6,299 * | 6,322 * |
| | | Million hundredweight | | |
| Beginning stocks 2/ | 27.5 | 28.5 | 40.4 | 35.8 |
| Production | 190.9 | 213.0 | 208.0 | 204.0 |
| Imports | 10.8 | 13.2 | 13.2 | 13.5 |
| Supply, total | 229.2 | 254.8 | 261.7 | 253.3 |
| Domestic & residual 3/ | 114.3 | 123.0 | 126.1 | 126.2 |
| Exports, total 4/ | 86.4 | 96.0 | 92.0 | 92.0 |
| Rough | 22.7 | 31.0 | 27.0 | 27.0 |
| Milled (rough equiv.) | 63.7 | 65.0 | 65.0 | 65.0 |
| Use, total | 200.7 | 219.0 | 218.1 | 218.2 |
| Ending stocks | 28.5 | 35.8 | 43.6 | 35.1 |
| Avg. milling yield (%) 5/ | 68.6 | 70.0 | 69.0 | 69.0 |
| Avg. farm price ($/cwt) 6/ | 5.61 | 4.18 | 4.00- 4.50 | 4.50- 5.00 |
| LONG GRAIN | | | | |
| Harvested acres (mil.) | 2.19 | 2.70 | | |
| Yield (pounds/acre) | 5,882 | 6,130 | | |
| Beginning stocks | 15.6 | 11.6 | 28.9 | 26.0 |
| Production | 128.8 | 165.3 | 160.0 | 153.0 |
| Supply, total 7/ | 152.8 | 186.0 | 198.1 | 188.2 |
| Domestic & Residual 3/ | 75.1 | 86.0 | 90.0 | 89.9 |
| Exports 8/ | 66.1 | 74.0 | 73.0 | 73.0 |
| Use, total | 141.2 | 160.0 | 163.0 | 162.9 |
| Ending stocks | 11.6 | 26.0 | 35.1 | 25.3 |
| MEDIUM & SHORT GRAIN | | | | |
| Harvested acres (mil.) | 0.85 | 0.62 | | |
| Yield (pounds/acre) | 7,308 | 7,733 | | |
| Beginning stocks | 10.4 | 15.6 | 10.3 | 8.6 |
| Production | 62.1 | 47.7 | 48.0 | 51.0 |
| Supply, total 7/ | 75.1 | 67.6 | 62.3 | 63.8 |
| Domestic & Residual 3/ | 39.2 | 37.0 | 36.1 | 36.3 |
| Exports 8/ | 20.3 | 22.0 | 19.0 | 19.0 |
| Use, total | 59.5 | 59.0 | 55.1 | 55.3 |
| Ending stocks | 15.6 | 8.6 | 7.2 | 8.5 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2000/01-1.4; 2001/02-1.3; 2002/03-1.3. 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. * For June: Planted acres reported in March 28, 2002 Prospective Plantings. Harvested acres projected using harvested-to-planted ratios by State and type of rice for 1997-2001. 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 1982-2001 period.

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

| Item | 2000/01 | 2001/02 Est. | | 2002/03 Projections June | 2002/03 Projections July |
|---|---|---|---|---|---|
| SOYBEANS: | | | | Million acres | |
| Area | | | | | |
| Planted | 74.3 | 74.1 | | 73.5 * | 73.0 ** |
| Harvested | 72.4 | 73.0 | | 72.2 * | 72.0 ** |
| | | | | Bushels | |
| Yield per harvested acre | 38.1 | 39.6 | | 39.7 ** | 39.7 ** |
| | | | | Million bushels | |
| Beginning stocks | 290 | 248 | | 240 | 210 |
| Production | 2,758 | 2,891 | | 2,870 | 2,860 |
| Imports | 4 | 3 | | 4 | 4 |
| Supply, total | 3,052 | 3,141 | | 3,114 | 3,074 |
| Crushings | 1,641 | 1,705 | | 1,710 | 1,715 |
| Exports | 1,000 | 1,045 | | 965 | 955 |
| Seed | 91 | 89 | | 89 | 89 |
| Residual | 73 | 92 | 3/ | 84 | 84 |
| Use, total | 2,804 | 2,931 | | 2,849 | 2,844 |
| Ending stocks | 248 | 210 | | 265 | 230 |
| Avg. farm price ($/bu) 2/ | 4.54 | 4.30 | | 4.00- 4.90 | 4.15 - 5.05 |
| | | | | Million pounds | |
| SOYBEAN OIL: | | | | | |
| Beginning stocks | 1,995 | 2,877 | | 2,645 | 2,735 |
| Production | 18,434 | 18,920 | 4/ | 19,170 | 19,225 |
| Imports | 73 | 38 | | 65 | 65 |
| Supply, total | 20,502 | 21,835 | | 21,880 | 22,025 |
| Domestic | 16,219 | 16,800 | | 17,500 | 17,300 |
| Exports | 1,406 | 2,300 | | 1,950 | 2,150 |
| Use, total | 17,625 | 19,100 | | 19,450 | 19,450 |
| Ending stocks | 2,877 | 2,735 | | 2,430 | 2,575 |
| Average price (c/lb) 2/ | 14.15 | 15.50 | | 15.00- 18.00 | 15.25- 18.25 |
| | | | | Thousand short tons | |
| SOYBEAN MEAL: | | | | | |
| Beginning stocks | 293 | 383 | | 275 | 275 |
| Production | 39,389 | 40,552 | 4/ | 40,660 | 40,860 |
| Imports | 51 | 190 | | 65 | 65 |
| Supply, total | 39,733 | 41,125 | | 41,000 | 41,200 |
| Domestic | 31,687 | 33,100 | | 33,300 | 33,500 |
| Exports | 7,662 | 7,750 | | 7,450 | 7,450 |
| Use, total | 39,349 | 40,850 | | 40,750 | 40,950 |
| Ending stocks | 383 | 275 | | 250 | 250 |
| Average price ($/s.t.) 2/ | 173.60 | 165.00 | | 145.00- 175.00 | 150.00- 180.00 |

Note: Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Prices: Soybeans, marketing year weighted average price received by farmers; for Oil, simple average of crude soybean oil, Decatur; for Meal, simple average of 48 percent, Decatur. 3/ Supply estimates and reported use through June, coupled with USDA's June 1 stocks estimate, indicate an above-average residual. 4/ Based on October year crush estimate of 1,700 million bushels. *For June, planted and harvested area adjusted from Prospective Plantings to reflect wet weather in the Eastern Corn Belt. For July, area planted and harvested are as reported in the June 28 Acreage report. **Projected yield based on 1978-01 regional trend analysis.

U.S. Sugar Supply and Use 1/

| Item | 2000/01 | 2001/02 Estimate | 2002/03 Projections June | 2002/03 Projections July |
|---|---|---|---|---|
| | | 1,000 short tons, raw value | | |
| Beginning stocks 2/ | 2,219 | 2,194 | 1,630 | 1,620 |
| Production 2/3/ | 8,674 | 8,017 | 8,750 | 8,640 |
| Beet sugar | 4,592 | 4,000 | 4,500 | 4,450 |
| Cane sugar 4/ | 4,082 | 4,017 | 4,250 | 4,190 |
| Imports 2/ | 1,574 | 1,519 | NA | NA |
| TRQ 5/ | 1,260 | 1,179 | NA | NA |
| Other program 6/ | 238 | 260 | 260 | 260 |
| Non-program 7/ | 76 | 80 | 60 | 60 |
| Total supply | 12,467 | 11,730 | NA | NA |
| Exports 2/8/ | 141 | 125 | 125 | 125 |
| Domestic deliveries 2/ | 10,130 | 9,985 | 10,085 | 10,085 |
| Domestic food use | 9,998 | 9,800 | 9,900 | 9,900 |
| Other 9/ | 132 | 185 | 185 | 185 |
| Miscellaneous 10/ | 1 | 0 | 0 | 0 |
| Use, total | 10,272 | 10,110 | 10,210 | 10,210 |
| Ending stocks 2/ | 2,194 | 1,620 | NA | NA |
| Private | 1,410 | 1,360 | NA | NA |
| Other 11/ | 784 | 260 | NA | NA |
| Stocks to use ratio | 21.4 | 16.0 | 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 2002/03 are based on analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 2001/02 (projected 2002/03): FL 1,996 (2,040); HI 270 (270); LA 1,575 (1,700); TX 174 (175); PR 2 (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. 7/ Includes high-tier and other. 8/ Mostly reexports. 9/ Transfer to sugar containing products for reexport and for nonedible alcohol and feed. 10/ For 2000/2001, includes Commodity Credit Corporation sales to ethanol producers and residual statistical discrepancies. 11/ For 2001/02, includes sugar owned by the CCC as of July 9, 2002. Season-ending stocks will be a function of market and program developments.

U. S. Cotton Supply and Use 1/

| Item | 2000/01 | 2001/02 Est. | 2002/03 Projections June | 2002/03 Projections July |
|---|---|---|---|---|
| | | Million acres | | |
| Area | | | | |
| Planted | 15.52 | 15.77 | 14.77 * | 14.42 * |
| Harvested | 13.05 | 13.83 | 13.35 * | 13.30 * |
| | | Pounds | | |
| Yield per harvested acre | 632 | 705 | 640 * | 632 * |
| | | Million 480 pound bales | | |
| Beginning stocks 2/ | 3.92 | 6.00 | 7.70 | 7.70 |
| Production | 17.19 | 20.30 | 17.80 | 17.50 |
| Imports | 0.02 | 0.03 | 0.03 | 0.03 |
| Supply, total | 21.12 | 26.33 | 25.52 | 25.22 |
| Domestic use | 8.86 | 7.60 | 7.80 | 7.80 |
| Exports | 6.76 | 11.00 | 11.00 | 10.80 |
| Use, total | 15.62 | 18.60 | 18.80 | 18.60 |
| Unaccounted 3/ | -0.51 | 0.03 | 0.03 | 0.03 |
| Ending stocks | 6.00 | 7.70 | 6.70 | 6.60 |
| Avg. farm price 4/ | 49.8 | 31.0 | 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 2001/02 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 28 Prospective Plantings and projected harvested area based on 1992-2001 average acreage abandonment by State. For July, planted area reported in June 28 Acreage and projected harvested area based on 1992-2001 average acreage abandonment by State, adjusted for conditions to date. Projected yields for both June and July based on 1992-2001 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 2001/02 is 40.6 percent.

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

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 2000/01 | | | |
| World 3/ | 175.40 | 583.88 | 101.46 | 104.99 | 590.62 | 102.78 | 168.66 |
| United States | 25.85 | 60.76 | 2.45 | 8.14 | 36.34 | 28.87 | 23.85 |
| Total foreign | 149.55 | 523.12 | 99.01 | 96.86 | 554.28 | 73.92 | 144.81 |
| Major exporters 4/ | 24.62 | 171.58 | 3.44 | 54.75 | 111.78 | 59.74 | 28.12 |
| Argentina | 0.62 | 16.23 | 0.01 | 0.08 | 4.99 | 11.27 | 0.59 |
| Australia | 3.61 | 23.77 | 0.07 | 4.00 | 6.89 | 15.93 | 4.63 |
| Canada | 7.74 | 26.80 | 0.20 | 3.85 | 7.91 | 17.32 | 9.52 |
| EU-15 | 12.65 | 104.78 | 3.16 | 46.82 | 91.98 | 15.23 | 13.38 |
| Major importers 5/ | 89.69 | 143.90 | 50.37 | 11.40 | 208.31 | 2.59 | 73.06 |
| Brazil | 1.25 | 1.66 | 7.29 | 0.20 | 9.50 | 0.00 | 0.70 |
| China | 71.36 | 99.64 | 0.20 | 8.00 | 114.10 | 0.62 | 56.47 |
| N. Africa 6/ | 5.81 | 9.94 | 18.28 | 0.31 | 28.63 | 0.30 | 5.10 |
| Pakistan | 3.25 | 21.08 | 0.05 | 0.50 | 20.50 | 0.25 | 3.63 |
| Southeast Asia 7/ | 1.70 | 0.00 | 9.33 | 1.31 | 8.98 | 0.26 | 1.78 |
| Selected other | | | | | | | |
| East. Europe | 4.45 | 28.68 | 2.88 | 9.94 | 28.99 | 2.34 | 4.70 |
| India | 13.08 | 76.37 | 0.06 | 0.50 | 66.44 | 1.57 | 21.50 |
| FSU-12 8/ | 5.76 | 62.95 | 4.98 | 16.16 | 63.64 | 4.67 | 5.38 |
| Russia | 1.20 | 34.45 | 1.60 | 11.50 | 35.16 | 0.70 | 1.40 |
| Kazakstan | 0.70 | 9.10 | 0.01 | 1.10 | 4.70 | 3.67 | 1.45 |
| Ukraine | 1.80 | 10.20 | 0.69 | 1.70 | 12.16 | 0.08 | 0.45 |
| | | | | 2001/02 (Estimated) | | | |
| World 3/ | 168.66 | 579.58 | 106.67 | 107.85 | 587.59 | 106.96 | 160.64 |
| United States | 23.85 | 53.28 | 2.86 | 5.05 | 32.85 | 26.13 | 21.01 |
| Total foreign | 144.81 | 526.30 | 103.81 | 102.80 | 554.74 | 80.83 | 139.63 |
| Major exporters 4/ | 28.12 | 152.52 | 9.36 | 54.97 | 111.75 | 53.80 | 24.46 |
| Argentina | 0.59 | 15.50 | 0.01 | 0.05 | 4.75 | 10.80 | 0.55 |
| Australia | 4.63 | 24.00 | 0.05 | 4.00 | 7.00 | 16.50 | 5.18 |
| Canada | 9.52 | 21.30 | 0.30 | 3.75 | 8.07 | 16.50 | 6.55 |
| EU-15 | 13.38 | 91.73 | 9.00 | 47.18 | 91.93 | 10.00 | 12.18 |
| Major importers 5/ | 73.06 | 140.29 | 49.15 | 10.64 | 207.12 | 3.97 | 51.42 |
| Brazil | 0.70 | 3.25 | 6.70 | 0.30 | 9.75 | 0.00 | 0.90 |
| China | 56.47 | 93.87 | 1.30 | 7.00 | 112.60 | 1.50 | 37.54 |
| N. Africa 6/ | 5.10 | 12.68 | 16.30 | 0.31 | 28.58 | 0.25 | 5.26 |
| Pakistan | 3.63 | 19.02 | 0.35 | 0.40 | 19.80 | 1.00 | 2.20 |
| Southeast Asia 7/ | 1.78 | 0.00 | 9.50 | 1.68 | 9.45 | 0.27 | 1.56 |
| Selected other | | | | | | | |
| East. Europe | 4.70 | 35.24 | 1.67 | 11.19 | 31.18 | 4.17 | 6.26 |
| India | 21.50 | 68.76 | 0.10 | 0.50 | 60.36 | 3.00 | 27.00 |
| FSU-12 8/ | 5.38 | 91.28 | 3.69 | 19.56 | 68.39 | 13.66 | 18.30 |
| Russia | 1.40 | 46.90 | 0.50 | 14.00 | 38.00 | 3.50 | 7.30 |
| Kazakstan | 1.45 | 12.70 | 0.02 | 1.30 | 4.97 | 4.00 | 5.20 |
| Ukraine | 0.45 | 21.30 | 0.10 | 2.20 | 12.66 | 6.00 | 3.20 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada and the EU-15 (excludes intra-trade). 5/ Brazil, China, Iran, Japan, Mexico, North Africa, Pakistan, Southeast Asia. 6/ Algeria, Egypt, Libya, Morocco, and Tunisia. 7/ Indonesia, Malaysia, Philippines, and Thailand. 8/ Former USSR excluding the Baltic States.

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

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/: Feed | Use: Domestic 2/: Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | 2002/03 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| June | | 162.70 | 589.78 | 104.00 | 109.10 | 596.41 | 105.62 | 156.07 |
| July | | 160.64 | 580.72 | 102.67 | 107.47 | 594.28 | 104.22 | 147.08 |
| United States | | | | | | | | |
| June | | 20.63 | 49.61 | 2.86 | 5.44 | 33.48 | 24.49 | 15.12 |
| July | | 21.01 | 47.59 | 2.86 | 4.76 | 32.82 | 24.49 | 14.14 |
| Total foreign | | | | | | | | |
| June | | 142.08 | 540.17 | 101.14 | 103.66 | 562.93 | 81.13 | 140.96 |
| July | | 139.63 | 533.12 | 99.81 | 102.71 | 561.46 | 79.73 | 132.94 |
| Major exporters 4/ | | | | | | | | |
| June | | 25.21 | 170.96 | 4.21 | 56.73 | 114.18 | 56.80 | 29.40 |
| July | | 24.46 | 168.61 | 3.76 | 56.63 | 114.08 | 54.80 | 27.95 |
| Argentina | Jun | 0.55 | 16.50 | 0.01 | 0.05 | 4.60 | 11.80 | 0.66 |
| | Jul | 0.55 | 14.00 | 0.01 | 0.05 | 4.60 | 9.30 | 0.66 |
| Australia | Jun | 4.68 | 23.00 | 0.05 | 3.70 | 6.63 | 17.00 | 4.10 |
| | Jul | 5.18 | 23.00 | 0.05 | 3.70 | 6.63 | 17.00 | 4.60 |
| Canada | Jun | 6.40 | 24.00 | 0.15 | 4.20 | 8.35 | 15.50 | 6.70 |
| | Jul | 6.55 | 23.00 | 0.20 | 4.10 | 8.25 | 15.00 | 6.50 |
| EU-15 | Jun | 13.58 | 107.46 | 4.00 | 48.78 | 94.60 | 12.50 | 17.94 |
| | Jul | 12.18 | 108.61 | 3.50 | 48.78 | 94.60 | 13.50 | 16.19 |
| Major importers 5/ | | | | | | | | |
| June | | 52.18 | 142.17 | 49.80 | 8.53 | 204.29 | 3.42 | 36.44 |
| July | | 51.42 | 140.47 | 49.10 | 8.53 | 204.79 | 3.42 | 32.77 |
| Brazil | Jun | 0.90 | 3.30 | 6.50 | 0.20 | 9.80 | 0.00 | 0.90 |
| | Jul | 0.90 | 3.30 | 6.50 | 0.20 | 9.80 | 0.00 | 0.90 |
| China | Jun | 37.87 | 94.00 | 3.00 | 5.00 | 110.00 | 1.00 | 23.87 |
| | Jul | 37.54 | 92.00 | 2.00 | 5.00 | 110.00 | 1.00 | 20.54 |
| N. Africa 6/ | Jun | 5.44 | 11.98 | 15.90 | 0.30 | 27.78 | 0.25 | 5.29 |
| | Jul | 5.26 | 12.28 | 16.20 | 0.30 | 28.53 | 0.25 | 4.96 |
| Pakistan | Jun | 2.45 | 19.50 | 0.50 | 0.40 | 20.00 | 1.00 | 1.45 |
| | Jul | 2.20 | 19.50 | 0.50 | 0.40 | 19.75 | 1.00 | 1.45 |
| SE Asia 7/ | Jun | 1.56 | 0.00 | 9.80 | 1.78 | 9.73 | 0.22 | 1.42 |
| | Jul | 1.56 | 0.00 | 9.80 | 1.78 | 9.73 | 0.22 | 1.42 |
| Selected other | | | | | | | | |
| East. Europe | Jun | 6.26 | 31.36 | 1.87 | 10.29 | 30.46 | 2.82 | 6.21 |
| | Jul | 6.26 | 30.56 | 1.92 | 10.14 | 30.36 | 2.92 | 5.46 |
| India | Jun | 27.00 | 74.00 | 0.10 | 0.60 | 64.10 | 4.00 | 33.00 |
| | Jul | 27.00 | 72.00 | 0.10 | 0.60 | 63.10 | 4.00 | 32.00 |
| FSU-12 8/ | Jun | 19.25 | 80.59 | 4.07 | 21.81 | 71.19 | 10.16 | 22.55 |
| | Jul | 18.30 | 80.39 | 4.17 | 21.11 | 70.84 | 10.66 | 21.35 |
| Russia | Jun | 7.80 | 41.00 | 1.00 | 15.50 | 39.50 | 2.50 | 7.80 |
| | Jul | 7.30 | 41.00 | 1.00 | 15.00 | 39.00 | 2.50 | 7.80 |
| Kazakstan | Jun | 5.70 | 11.00 | 0.02 | 1.50 | 5.27 | 4.00 | 7.45 |
| | Jul | 5.20 | 11.00 | 0.02 | 1.50 | 5.27 | 4.50 | 6.45 |
| Ukraine | Jun | 3.20 | 18.00 | 0.10 | 2.70 | 13.30 | 3.50 | 4.50 |
| | Jul | 3.20 | 17.50 | 0.10 | 2.50 | 13.10 | 3.50 | 4.20 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada and the EU-15 (excludes intra-trade). 5/ Brazil, China, Iran, Japan, Mexico, North Africa, Pakistan, Southeast Asia. 6/ Algeria, Egypt, Libya, Morocco, and Tunisia. 7/ Indonesia, Malaysia, Philippines, and Thailand. 8/ Former USSR excluding the Baltic States.

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

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/: Feed | Use: Domestic 2/: Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 2000/01 | | | |
| World 3/ | 209.68 | 858.08 | 101.90 | 588.08 | 880.79 | 105.60 | 186.98 |
| United States | 48.86 | 273.13 | 2.72 | 159.92 | 215.49 | 56.51 | 52.70 |
| Total foreign | 160.82 | 584.96 | 99.18 | 428.16 | 665.30 | 49.09 | 134.28 |
| Major exporters 4/ | 9.84 | 62.58 | 3.20 | 35.80 | 48.10 | 19.69 | 7.84 |
| Argentina | 1.35 | 19.58 | 0.02 | 7.03 | 9.39 | 10.34 | 1.22 |
| Australia | 0.71 | 10.85 | 0.00 | 4.57 | 6.09 | 4.36 | 1.11 |
| Canada | 5.67 | 24.33 | 2.59 | 20.56 | 24.71 | 3.60 | 4.28 |
| Major importers 5/ | 31.61 | 155.71 | 69.37 | 162.25 | 217.94 | 10.79 | 27.96 |
| EU-15 | 19.52 | 107.19 | 3.03 | 78.20 | 102.81 | 10.05 | 16.88 |
| Japan | 2.24 | 0.22 | 20.24 | 15.72 | 20.36 | 0.00 | 2.33 |
| Mexico | 3.68 | 24.46 | 11.01 | 20.14 | 36.07 | 0.02 | 3.06 |
| Southeast Asia | 1.61 | 15.37 | 4.24 | 14.35 | 19.04 | 0.72 | 1.46 |
| South Korea | 0.85 | 0.47 | 8.89 | 7.01 | 9.25 | 0.00 | 0.96 |
| Selected other | | | | | | | |
| China | 102.69 | 113.95 | 2.56 | 95.38 | 130.29 | 7.30 | 81.63 |
| East. Europe | 4.75 | 35.96 | 2.91 | 30.19 | 40.29 | 1.25 | 2.08 |
| FSU-12 6/ | 3.72 | 49.49 | 1.10 | 29.10 | 45.79 | 2.46 | 6.05 |
| Russia | 1.06 | 28.20 | 0.79 | 15.60 | 26.88 | 0.57 | 2.60 |
| Ukraine | 1.18 | 12.99 | 0.05 | 7.55 | 10.83 | 1.45 | 1.95 |
| | | | | 2001/02 (Estimated) | | | |
| World 3/ | 186.98 | 882.81 | 100.48 | 603.24 | 899.45 | 99.30 | 170.33 |
| United States | 52.70 | 261.86 | 2.60 | 157.83 | 215.95 | 55.91 | 45.30 |
| Total foreign | 134.28 | 620.95 | 97.88 | 445.41 | 683.50 | 43.39 | 125.03 |
| Major exporters 4/ | 7.84 | 61.80 | 4.07 | 35.49 | 47.77 | 19.51 | 6.43 |
| Argentina | 1.22 | 18.45 | 0.03 | 6.20 | 8.26 | 10.22 | 1.21 |
| Australia | 1.11 | 11.08 | 0.00 | 4.79 | 6.30 | 5.15 | 0.74 |
| Canada | 4.28 | 22.89 | 3.27 | 20.44 | 24.87 | 2.51 | 3.04 |
| Major importers 5/ | 27.96 | 158.30 | 69.08 | 164.27 | 220.02 | 5.16 | 30.16 |
| EU-15 | 16.88 | 105.71 | 4.26 | 77.85 | 102.29 | 4.84 | 19.73 |
| Japan | 2.33 | 0.21 | 19.93 | 15.46 | 20.08 | 0.00 | 2.39 |
| Mexico | 3.06 | 26.97 | 10.16 | 21.47 | 37.41 | 0.02 | 2.76 |
| Southeast Asia | 1.46 | 15.19 | 3.93 | 14.22 | 18.90 | 0.31 | 1.37 |
| South Korea | 0.96 | 0.47 | 8.68 | 6.98 | 9.24 | 0.00 | 0.87 |
| Selected other | | | | | | | |
| China | 81.63 | 122.41 | 2.48 | 99.23 | 134.75 | 6.53 | 65.23 |
| East. Europe | 2.08 | 51.72 | 1.22 | 35.75 | 46.82 | 3.89 | 4.32 |
| FSU-12 6/ | 6.05 | 62.13 | 1.12 | 33.89 | 51.64 | 6.58 | 11.09 |
| Russia | 2.60 | 35.15 | 0.85 | 17.80 | 29.25 | 2.36 | 7.00 |
| Ukraine | 1.95 | 16.97 | 0.06 | 8.94 | 12.86 | 3.71 | 2.41 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and South Africa. 5/ The EU-15 (excludes intra-trade), Mexico, Japan, North Africa (includes Algeria, Egypt, Libya, Morocco, and Tunisia), South Korea, Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand), Saudi Arabia, and Taiwan. 6/ Former USSR excluding the Baltic States.

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

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | 2002/03 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| June | | 165.98 | 896.21 | 97.47 | 607.19 | 913.86 | 100.60 | 148.33 |
| July | | 170.33 | 902.67 | 97.50 | 607.97 | 913.22 | 99.37 | 159.79 |
| United States | | | | | | | | |
| June | | 45.00 | 267.24 | 2.86 | 157.12 | 218.28 | 59.64 | 37.18 |
| July | | 45.30 | 270.66 | 2.86 | 157.06 | 218.23 | 59.00 | 41.59 |
| Total foreign | | | | | | | | |
| June | | 120.98 | 628.97 | 94.61 | 450.07 | 695.58 | 40.97 | 111.15 |
| July | | 125.03 | 632.02 | 94.64 | 450.91 | 694.99 | 40.37 | 118.20 |
| Major exporters 4/ | | | | | | | | |
| June | | 6.12 | 64.30 | 1.21 | 35.52 | 47.71 | 16.82 | 7.11 |
| July | | 6.43 | 62.30 | 1.49 | 35.57 | 47.81 | 15.82 | 6.60 |
| Argentina | Jun | 1.11 | 14.77 | 0.03 | 5.78 | 7.89 | 7.02 | 1.00 |
| | Jul | 1.21 | 14.77 | 0.03 | 5.98 | 8.09 | 6.82 | 1.10 |
| Australia | Jun | 0.71 | 10.53 | 0.00 | 4.44 | 5.76 | 4.85 | 0.64 |
| | Jul | 0.74 | 10.53 | 0.00 | 4.84 | 6.16 | 4.45 | 0.66 |
| Canada | Jun | 3.04 | 29.67 | 0.84 | 21.09 | 25.57 | 3.65 | 4.33 |
| | Jul | 3.04 | 27.67 | 1.11 | 20.54 | 25.07 | 3.25 | 3.50 |
| Major importers 5/ | | | | | | | | |
| June | | 30.01 | 159.63 | 67.90 | 162.75 | 219.57 | 6.57 | 31.40 |
| July | | 30.16 | 160.55 | 68.00 | 162.82 | 220.09 | 6.37 | 32.25 |
| EU-15 | Jun | 19.58 | 107.26 | 2.67 | 76.27 | 101.88 | 6.26 | 21.36 |
| | Jul | 19.73 | 108.11 | 2.67 | 76.34 | 101.95 | 6.06 | 22.49 |
| Japan | Jun | 2.39 | 0.23 | 19.39 | 15.16 | 19.79 | 0.00 | 2.22 |
| | Jul | 2.39 | 0.23 | 19.39 | 15.16 | 19.79 | 0.00 | 2.22 |
| Mexico | Jun | 2.76 | 26.72 | 11.15 | 22.36 | 38.30 | 0.02 | 2.32 |
| | Jul | 2.76 | 26.72 | 11.15 | 22.36 | 38.30 | 0.02 | 2.32 |
| Southeast Asia | Jun | 1.37 | 14.90 | 4.13 | 14.08 | 18.76 | 0.30 | 1.33 |
| | Jul | 1.37 | 14.90 | 4.13 | 14.08 | 18.76 | 0.30 | 1.33 |
| South Korea | Jun | 0.87 | 0.47 | 8.76 | 7.06 | 9.31 | 0.00 | 0.78 |
| | Jul | 0.87 | 0.47 | 8.76 | 7.06 | 9.31 | 0.00 | 0.78 |
| Selected other | | | | | | | | |
| China | Jun | 61.28 | 128.40 | 3.53 | 100.38 | 136.98 | 6.02 | 50.21 |
| | Jul | 65.23 | 133.40 | 3.53 | 101.38 | 137.98 | 6.02 | 58.16 |
| East. Europe | Jun | 4.26 | 49.56 | 1.25 | 36.25 | 47.44 | 3.16 | 4.47 |
| | Jul | 4.32 | 49.31 | 1.25 | 36.15 | 47.31 | 3.26 | 4.30 |
| FSU-12 6/ | Jun | 11.52 | 55.19 | 1.47 | 34.80 | 52.77 | 5.42 | 9.98 |
| | Jul | 11.09 | 54.56 | 1.47 | 34.98 | 52.30 | 5.92 | 8.90 |
| Russia | Jun | 7.10 | 31.00 | 1.15 | 19.50 | 31.30 | 1.81 | 6.14 |
| | Jul | 7.00 | 30.70 | 1.15 | 19.10 | 30.70 | 2.31 | 5.84 |
| Ukraine | Jun | 2.81 | 15.60 | 0.06 | 8.90 | 12.80 | 3.05 | 2.61 |
| | Jul | 2.41 | 14.90 | 0.06 | 9.20 | 12.65 | 3.05 | 1.66 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and South Africa. 5/ The EU-15 (excludes intra-trade), Mexico, Japan, North Africa (includes Algeria, Egypt, Libya, Morocco, and Tunisia), South Korea, Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand), Saudi Arabia, and Taiwan. 6/ Former USSR excluding the Baltic States.

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

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/: Feed | Use: Domestic 2/: Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 2000/01 | | | |
| World 3/ | 171.12 | 586.07 | 74.86 | 427.00 | 605.71 | 77.23 | 151.48 |
| United States | 43.63 | 251.85 | 0.17 | 148.55 | 198.26 | 49.16 | 48.24 |
| Total foreign | 127.49 | 334.21 | 74.69 | 278.45 | 407.45 | 28.07 | 103.24 |
| Major exporters 4/ | 2.61 | 22.88 | 0.42 | 7.33 | 13.03 | 11.01 | 1.87 |
| Argentina | 0.49 | 15.40 | 0.02 | 3.90 | 5.60 | 9.68 | 0.64 |
| South Africa | 2.12 | 7.48 | 0.40 | 3.43 | 7.43 | 1.34 | 1.23 |
| Major importers 5/ | 11.46 | 76.31 | 48.28 | 86.43 | 123.95 | 0.99 | 11.11 |
| EU-15 | 3.63 | 37.46 | 2.86 | 31.30 | 40.30 | 0.27 | 3.38 |
| Japan | 1.16 | 0.00 | 16.34 | 11.90 | 16.20 | 0.00 | 1.30 |
| Mexico | 2.34 | 17.92 | 5.93 | 8.80 | 24.00 | 0.02 | 2.17 |
| Southeast Asia | 1.61 | 15.17 | 4.24 | 14.18 | 18.85 | 0.71 | 1.46 |
| South Korea | 0.85 | 0.06 | 8.74 | 6.95 | 8.70 | 0.00 | 0.96 |
| Selected other | | | | | | | |
| Brazil | 0.60 | 41.54 | 0.29 | 30.50 | 34.50 | 6.32 | 1.61 |
| Canada | 1.55 | 6.83 | 2.54 | 7.93 | 9.93 | 0.11 | 0.88 |
| China | 102.31 | 106.00 | 0.09 | 93.00 | 120.00 | 7.28 | 81.13 |
| East. Europe | 2.93 | 17.07 | 1.70 | 16.21 | 19.68 | 0.87 | 1.15 |
| 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 |
| | | | | 2001/02 (Estimated) | | | |
| World 3/ | 151.48 | 592.87 | 72.22 | 438.25 | 617.43 | 71.29 | 126.92 |
| United States | 48.24 | 241.49 | 0.25 | 147.96 | 199.91 | 48.90 | 41.17 |
| Total foreign | 103.24 | 351.39 | 71.97 | 290.29 | 417.52 | 22.39 | 85.75 |
| Major exporters 4/ | 1.87 | 23.40 | 0.62 | 7.15 | 12.65 | 11.10 | 2.13 |
| Argentina | 0.64 | 14.40 | 0.02 | 3.35 | 4.85 | 9.50 | 0.70 |
| South Africa | 1.23 | 9.00 | 0.60 | 3.80 | 7.80 | 1.60 | 1.43 |
| Major importers 5/ | 11.11 | 79.68 | 46.08 | 88.35 | 126.08 | 0.37 | 10.42 |
| EU-15 | 3.38 | 38.81 | 2.75 | 32.60 | 41.60 | 0.05 | 3.29 |
| Japan | 1.30 | 0.00 | 16.00 | 11.60 | 15.90 | 0.00 | 1.40 |
| Mexico | 2.17 | 19.60 | 5.00 | 9.80 | 25.00 | 0.02 | 1.75 |
| Southeast Asia | 1.46 | 14.99 | 3.93 | 14.04 | 18.71 | 0.30 | 1.37 |
| South Korea | 0.96 | 0.06 | 8.50 | 6.90 | 8.65 | 0.00 | 0.87 |
| Selected other | | | | | | | |
| Brazil | 1.61 | 35.00 | 0.53 | 31.70 | 35.70 | 0.30 | 1.13 |
| Canada | 0.88 | 8.20 | 3.10 | 8.98 | 11.18 | 0.25 | 0.75 |
| China | 81.13 | 114.00 | 0.05 | 97.00 | 124.00 | 6.50 | 64.68 |
| East. Europe | 1.15 | 27.41 | 0.59 | 20.15 | 24.32 | 2.90 | 1.93 |
| FSU-12 6/ | 1.50 | 6.77 | 0.68 | 5.82 | 7.14 | 0.36 | 1.45 |
| Russia | 0.20 | 0.80 | 0.55 | 1.05 | 1.45 | 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/ Egypt, the EU-15 (excludes intra-trade), Mexico, Japan, South Korea, Taiwan, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand). 6/ Former USSR excluding the Baltic States.

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

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/: Feed | Use: Domestic 2/: Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | | | 2002/03 (Projected) | | | | |
| World 3/ | | | | | | | | |
| June | | 122.53 | 606.50 | 71.55 | 440.74 | 626.37 | 72.55 | 102.66 |
| July | | 126.92 | 614.70 | 71.50 | 442.04 | 626.88 | 71.31 | 114.74 |
| United States | | | | | | | | |
| June | | 41.17 | 245.12 | 0.38 | 146.06 | 200.92 | 52.71 | 33.05 |
| July | | 41.17 | 248.68 | 0.38 | 146.06 | 200.92 | 52.07 | 37.24 |
| Total foreign | | | | | | | | |
| June | | 81.36 | 361.38 | 71.17 | 294.68 | 425.45 | 19.84 | 69.61 |
| July | | 85.75 | 366.03 | 71.12 | 295.98 | 425.96 | 19.24 | 77.50 |
| Major exporters 4/ | | | | | | | | |
| June | | 1.84 | 20.00 | 0.22 | 7.10 | 12.60 | 7.80 | 1.66 |
| July | | 2.13 | 20.00 | 0.22 | 7.30 | 12.80 | 7.60 | 1.95 |
| Argentina | Jun | 0.60 | 11.00 | 0.02 | 3.10 | 4.60 | 6.50 | 0.52 |
| | Jul | 0.70 | 11.00 | 0.02 | 3.30 | 4.80 | 6.30 | 0.62 |
| South Africa | Jun | 1.24 | 9.00 | 0.20 | 4.00 | 8.00 | 1.30 | 1.14 |
| | Jul | 1.43 | 9.00 | 0.20 | 4.00 | 8.00 | 1.30 | 1.33 |
| Major importers 5/ | | | | | | | | |
| June | | 10.27 | 79.35 | 46.13 | 88.64 | 126.16 | 0.57 | 9.02 |
| July | | 10.42 | 79.20 | 46.13 | 88.24 | 126.16 | 0.37 | 9.22 |
| EU-15 | Jun | 3.14 | 39.34 | 2.50 | 32.70 | 41.70 | 0.25 | 3.03 |
| | Jul | 3.29 | 39.19 | 2.50 | 32.70 | 41.70 | 0.05 | 3.23 |
| Japan | Jun | 1.40 | 0.00 | 15.50 | 11.40 | 15.70 | 0.00 | 1.20 |
| | Jul | 1.40 | 0.00 | 15.50 | 11.40 | 15.70 | 0.00 | 1.20 |
| Mexico | Jun | 1.75 | 19.00 | 6.00 | 10.30 | 25.50 | 0.02 | 1.24 |
| | Jul | 1.75 | 19.00 | 6.00 | 10.30 | 25.50 | 0.02 | 1.24 |
| Southeast Asia | Jun | 1.37 | 14.70 | 4.13 | 13.89 | 18.56 | 0.30 | 1.33 |
| | Jul | 1.37 | 14.70 | 4.13 | 13.89 | 18.56 | 0.30 | 1.33 |
| South Korea | Jun | 0.87 | 0.06 | 8.50 | 6.90 | 8.65 | 0.00 | 0.78 |
| | Jul | 0.87 | 0.06 | 8.50 | 6.90 | 8.65 | 0.00 | 0.78 |
| Selected other | | | | | | | | |
| Brazil | Jun | 1.13 | 38.50 | 0.53 | 33.50 | 37.50 | 1.50 | 1.16 |
| | Jul | 1.13 | 38.50 | 0.53 | 33.50 | 37.50 | 1.50 | 1.16 |
| Canada | Jun | 0.75 | 10.50 | 0.80 | 8.40 | 10.70 | 0.50 | 0.85 |
| | Jul | 0.75 | 10.00 | 1.05 | 8.40 | 10.70 | 0.30 | 0.80 |
| China | Jun | 60.73 | 120.00 | 1.00 | 98.00 | 126.00 | 6.00 | 49.73 |
| | Jul | 64.68 | 125.00 | 1.00 | 99.00 | 127.00 | 6.00 | 57.68 |
| East. Europe | Jun | 1.93 | 26.53 | 0.59 | 20.28 | 24.55 | 2.50 | 2.01 |
| | Jul | 1.93 | 26.53 | 0.59 | 20.28 | 24.55 | 2.50 | 2.01 |
| FSU-12 6/ | Jun | 1.45 | 7.25 | 0.93 | 6.35 | 7.77 | 0.36 | 1.50 |
| | Jul | 1.45 | 7.55 | 0.93 | 7.15 | 8.57 | 0.36 | 1.00 |
| Russia | Jun | 0.10 | 1.40 | 0.80 | 1.70 | 2.20 | 0.00 | 0.10 |
| | Jul | 0.10 | 1.30 | 0.80 | 1.60 | 2.10 | 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/ Egypt, the EU-15 (excludes intra-trade), Mexico, Japan, South Korea, Taiwan, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand). 6/ Former USSR excluding the Baltic States.

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

| Region | Supply: Beginning stocks | Supply: Produc-tion | Supply: Imports | Use: Total 2/ Domestic | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|
| | | | 2000/01 | | | |
| World 3/ | 143.96 | 397.23 | 21.48 | 404.50 | 24.76 | 136.69 |
| United States | 0.87 | 5.94 | 0.35 | 3.58 | 2.69 | 0.89 |
| Total foreign | 143.09 | 391.29 | 21.14 | 400.92 | 22.07 | 135.81 |
| Major exporters 4/ | 21.63 | 126.95 | 0.04 | 112.83 | 15.41 | 20.38 |
| India | 17.94 | 84.87 | 0.00 | 83.50 | 1.94 | 17.37 |
| 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/ | 13.72 | 53.16 | 9.30 | 64.31 | 0.35 | 11.53 |
| Indonesia | 6.37 | 32.55 | 1.50 | 35.88 | 0.00 | 4.54 |
| Selected other | | | | | | |
| China | 98.50 | 131.54 | 0.27 | 134.36 | 1.85 | 94.10 |
| Japan | 1.83 | 8.64 | 0.68 | 9.00 | 0.48 | 1.67 |
| | | | 2001/02 (Estimated) | | | |
| World 3/ | 136.69 | 394.96 | 24.11 | 407.30 | 25.14 | 124.36 |
| United States | 0.89 | 6.76 | 0.42 | 3.89 | 3.05 | 1.14 |
| Total foreign | 135.81 | 388.20 | 23.69 | 403.41 | 22.09 | 123.23 |
| Major exporters 4/ | 20.38 | 130.91 | 0.04 | 114.60 | 16.05 | 20.68 |
| India | 17.37 | 90.00 | 0.00 | 85.00 | 4.50 | 17.87 |
| Thailand | 1.69 | 16.50 | 0.00 | 9.50 | 7.50 | 1.19 |
| Vietnam | 0.89 | 20.67 | 0.04 | 17.40 | 2.80 | 1.40 |
| Major importers 5/ | 11.53 | 54.03 | 11.26 | 65.65 | 0.38 | 10.78 |
| Indonesia | 4.54 | 32.42 | 3.25 | 36.36 | 0.00 | 3.86 |
| Selected other | | | | | | |
| China | 94.10 | 124.32 | 0.28 | 134.70 | 1.50 | 82.50 |
| Japan | 1.67 | 8.24 | 0.70 | 9.00 | 0.15 | 1.46 |
| | | | 2002/03 (Projected) | | | |
| World 3/ | | | | | | |
| June | 125.95 | 395.51 | 25.00 | 410.00 | 25.50 | 111.46 |
| July | 124.36 | 394.45 | 24.58 | 409.78 | 25.64 | 109.03 |
| United States | | | | | | |
| June | 1.28 | 6.51 | 0.42 | 3.97 | 2.88 | 1.36 |
| July | 1.14 | 6.39 | 0.43 | 3.97 | 2.88 | 1.10 |
| Total foreign | | | | | | |
| June | 124.67 | 389.00 | 24.58 | 406.03 | 22.62 | 110.10 |
| July | 123.23 | 388.06 | 24.15 | 405.81 | 22.77 | 107.93 |
| Major exporters 4/ | | | | | | |
| June | ---- | ---- | ---- | ---- | ---- | ---- |
| July | 20.68 | 130.70 | 0.04 | 115.00 | 16.25 | 20.17 |
| India Jun | ---- | ---- | ---- | ---- | ---- | ---- |
| Jul | 17.87 | 90.00 | 0.00 | 85.00 | 4.50 | 18.37 |
| Thailand Jun | ---- | ---- | ---- | ---- | ---- | ---- |
| Jul | 1.19 | 16.50 | 0.00 | 9.60 | 7.50 | 0.59 |
| Vietnam Jun | ---- | ---- | ---- | ---- | ---- | ---- |
| Jul | 1.40 | 20.50 | 0.04 | 17.70 | 3.25 | 0.99 |
| Major importers 5/ | | | | | | |
| June | ---- | ---- | ---- | ---- | ---- | ---- |
| July | 10.78 | 54.28 | 11.30 | 66.41 | 0.41 | 9.54 |
| Indonesia Jun | ---- | ---- | ---- | ---- | ---- | ---- |
| Jul | 3.86 | 32.50 | 3.25 | 36.79 | 0.00 | 2.82 |
| Selected other | | | | | | |
| China Jun | ---- | ---- | ---- | ---- | ---- | ---- |
| Jul | 82.50 | 123.20 | 0.40 | 135.10 | 2.00 | 69.00 |
| Japan Jun | ---- | ---- | ---- | ---- | ---- | ---- |
| Jul | 1.46 | 8.20 | 0.70 | 9.00 | 0.15 | 1.21 |

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

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

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic Crush | Use: Domestic Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | 2000/01 | | | | |
| World 2/ | 27.97 | 175.12 | 55.25 | 147.46 | 172.42 | 55.18 | 30.74 |
| United States | 7.90 | 75.06 | 0.10 | 44.65 | 49.10 | 27.21 | 6.74 |
| Total foreign | 20.08 | 100.06 | 55.15 | 102.81 | 123.32 | 27.97 | 24.00 |
| Major exporters 3/ | 14.18 | 70.32 | 1.32 | 40.80 | 44.06 | 25.44 | 16.32 |
| Argentina | 5.52 | 27.80 | 0.42 | 17.30 | 18.40 | 7.42 | 7.93 |
| Brazil | 8.64 | 39.00 | 0.90 | 22.62 | 24.69 | 15.47 | 8.38 |
| Major importers 4/ | 5.12 | 18.14 | 45.04 | 46.36 | 59.85 | 1.48 | 6.96 |
| EU-15 | 0.95 | 1.05 | 18.92 | 16.75 | 18.44 | 1.26 | 1.21 |
| Japan | 0.66 | 0.24 | 4.77 | 3.78 | 5.08 | 0.00 | 0.59 |
| China | 3.17 | 15.40 | 13.24 | 18.90 | 26.70 | 0.21 | 4.91 |
| | | | 2001/02 (Estimated) | | | | |
| World 2/ | 30.74 | 183.76 | 57.44 | 157.90 | 184.24 | 57.17 | 30.52 |
| United States | 6.74 | 78.67 | 0.08 | 46.40 | 51.33 | 28.44 | 5.72 |
| Total foreign | 24.00 | 105.09 | 57.35 | 111.49 | 132.91 | 28.73 | 24.80 |
| Major exporters 3/ | 16.32 | 76.10 | 1.30 | 44.85 | 48.30 | 25.86 | 19.56 |
| Argentina | 7.93 | 29.50 | 0.40 | 20.20 | 21.38 | 7.55 | 8.89 |
| Brazil | 8.38 | 43.50 | 0.90 | 23.75 | 25.92 | 16.20 | 10.65 |
| Major importers 4/ | 6.96 | 18.17 | 45.41 | 49.74 | 63.92 | 1.98 | 4.65 |
| EU-15 | 1.21 | 1.21 | 20.34 | 17.87 | 19.87 | 1.80 | 1.09 |
| Japan | 0.59 | 0.27 | 5.00 | 3.88 | 5.19 | 0.00 | 0.67 |
| China | 4.91 | 15.41 | 11.00 | 20.56 | 28.58 | 0.15 | 2.59 |
| | | | 2002/03 (Projected) | | | | |
| World 2/ | | | | | | | |
| July | 30.52 | 189.41 | 60.64 | 163.76 | 190.78 | 60.44 | 29.37 |
| United States | | | | | | | |
| July | 5.72 | 77.84 | 0.11 | 46.68 | 51.41 | 25.99 | 6.27 |
| Total foreign | | | | | | | |
| July | 24.80 | 111.58 | 60.53 | 117.09 | 139.37 | 34.44 | 23.10 |
| Major exporters 3/ | | | | | | | |
| July | 19.56 | 80.70 | 1.10 | 48.41 | 52.11 | 31.40 | 17.86 |
| Argentina Jul | 8.89 | 30.00 | 0.20 | 21.50 | 22.78 | 8.50 | 7.82 |
| Brazil Jul | 10.65 | 47.00 | 0.90 | 26.00 | 28.33 | 20.20 | 10.02 |
| Major importers 4/ | | | | | | | |
| July | 4.65 | 18.25 | 49.26 | 51.21 | 65.73 | 1.82 | 4.61 |
| EU-15 Jul | 1.09 | 0.99 | 20.86 | 18.36 | 20.40 | 1.60 | 0.93 |
| Japan Jul | 0.67 | 0.28 | 4.90 | 3.82 | 5.14 | 0.00 | 0.70 |
| China Jul | 2.59 | 15.60 | 14.00 | 21.25 | 29.35 | 0.20 | 2.64 |

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

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

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Total Domestic | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|
| | | | 2000/01 | | | |
| World 2/ | 3.99 | 117.16 | 41.32 | 117.48 | 41.04 | 3.96 |
| United States | 0.27 | 35.73 | 0.05 | 28.75 | 6.95 | 0.35 |
| Total foreign | 3.73 | 81.43 | 41.27 | 88.73 | 34.08 | 3.62 |
| Major exporters 3/ | 1.17 | 35.22 | 0.18 | 9.00 | 26.63 | 0.96 |
| Argentina | 0.27 | 13.65 | 0.00 | 0.22 | 13.60 | 0.10 |
| Brazil | 0.90 | 17.96 | 0.18 | 7.55 | 10.68 | 0.82 |
| India | 0.00 | 3.61 | 0.00 | 1.22 | 2.35 | 0.04 |
| Major importers 4/ | 1.11 | 30.58 | 27.37 | 51.76 | 6.05 | 1.24 |
| EU-15 | 0.90 | 13.24 | 20.16 | 27.58 | 5.94 | 0.79 |
| China | 0.00 | 15.30 | 0.10 | 15.29 | 0.11 | 0.00 |
| | | | 2001/02 (Estimated) | | | |
| World 2/ | 3.96 | 124.98 | 44.26 | 124.49 | 44.52 | 4.18 |
| United States | 0.35 | 36.79 | 0.17 | 30.03 | 7.03 | 0.25 |
| Total foreign | 3.62 | 88.19 | 44.08 | 94.46 | 37.49 | 3.94 |
| Major exporters 3/ | 0.96 | 38.36 | 0.24 | 9.33 | 28.98 | 1.24 |
| Argentina | 0.10 | 15.91 | 0.00 | 0.23 | 15.48 | 0.30 |
| Brazil | 0.82 | 18.76 | 0.24 | 7.92 | 11.00 | 0.90 |
| India | 0.04 | 3.68 | 0.00 | 1.18 | 2.50 | 0.05 |
| Major importers 4/ | 1.24 | 33.02 | 28.34 | 54.34 | 6.98 | 1.28 |
| EU-15 | 0.79 | 14.14 | 20.90 | 28.80 | 6.17 | 0.85 |
| China | 0.00 | 16.64 | 0.03 | 15.86 | 0.80 | 0.00 |
| | | | 2002/03 (Projected) | | | |
| World 2/ | | | | | | |
| July | 4.18 | 129.77 | 45.74 | 129.18 | 46.38 | 4.14 |
| United States | | | | | | |
| July | 0.25 | 37.07 | 0.06 | 30.39 | 6.76 | 0.23 |
| Total foreign | | | | | | |
| July | 3.94 | 92.71 | 45.68 | 98.79 | 39.62 | 3.91 |
| Major exporters 3/ | | | | | | |
| July | 1.24 | 41.46 | 0.20 | 10.12 | 31.53 | 1.26 |
| Argentina Jul | 0.30 | 16.98 | 0.00 | 0.23 | 16.76 | 0.30 |
| Brazil Jul | 0.90 | 20.54 | 0.20 | 8.50 | 12.22 | 0.91 |
| India Jul | 0.05 | 3.94 | 0.00 | 1.38 | 2.55 | 0.05 |
| Major importers 4/ | | | | | | |
| July | 1.28 | 33.95 | 29.07 | 56.58 | 6.50 | 1.23 |
| EU-15 Jul | 0.85 | 14.54 | 21.10 | 29.52 | 6.13 | 0.84 |
| China Jul | 0.00 | 17.20 | 0.15 | 17.00 | 0.35 | 0.00 |

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

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

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Total Domestic | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|
| | | | 2000/01 | | | |
| World 2/ | 2.48 | 26.92 | 7.83 | 26.59 | 7.93 | 2.70 |
| United States | 0.91 | 8.36 | 0.03 | 7.36 | 0.64 | 1.30 |
| Total foreign | 1.58 | 18.56 | 7.79 | 19.24 | 7.29 | 1.40 |
| Major exporters 3/ | 0.78 | 10.56 | 0.82 | 5.03 | 6.55 | 0.59 |
| 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 | 3.04 | 0.62 | 1.80 | 1.81 | 0.23 |
| Major importers 4/ | 0.29 | 4.08 | 1.66 | 5.69 | 0.06 | 0.29 |
| China | 0.28 | 3.24 | 0.08 | 3.26 | 0.06 | 0.28 |
| Pakistan | 0.01 | 0.03 | 0.18 | 0.21 | 0.00 | 0.01 |
| | | | 2001/02 (Estimated) | | | |
| World 2/ | 2.70 | 28.59 | 8.81 | 28.67 | 8.82 | 2.61 |
| United States | 1.30 | 8.58 | 0.02 | 7.62 | 1.04 | 1.24 |
| Total foreign | 1.40 | 20.01 | 8.79 | 21.05 | 7.78 | 1.37 |
| Major exporters 3/ | 0.59 | 11.42 | 0.81 | 5.17 | 7.05 | 0.59 |
| Argentina | 0.10 | 3.70 | 0.00 | 0.12 | 3.58 | 0.10 |
| Brazil | 0.26 | 4.50 | 0.20 | 3.18 | 1.58 | 0.20 |
| EU-15 | 0.23 | 3.22 | 0.61 | 1.87 | 1.90 | 0.29 |
| Major importers 4/ | 0.29 | 4.41 | 2.12 | 6.52 | 0.05 | 0.26 |
| China | 0.28 | 3.52 | 0.25 | 3.76 | 0.05 | 0.25 |
| Pakistan | 0.01 | 0.05 | 0.23 | 0.28 | 0.00 | 0.01 |
| | | | 2002/03 (Projected) | | | |
| World 2/ | | | | | | |
| July | 2.61 | 29.87 | 9.45 | 29.83 | 9.58 | 2.52 |
| United States | | | | | | |
| July | 1.24 | 8.72 | 0.03 | 7.85 | 0.98 | 1.17 |
| Total foreign | | | | | | |
| July | 1.37 | 21.15 | 9.42 | 21.98 | 8.61 | 1.35 |
| Major exporters 3/ | | | | | | |
| July | 0.59 | 12.29 | 0.79 | 5.32 | 7.80 | 0.54 |
| Argentina Jul | 0.10 | 3.99 | 0.00 | 0.12 | 3.88 | 0.09 |
| Brazil Jul | 0.20 | 4.99 | 0.20 | 3.28 | 1.94 | 0.18 |
| EU-15 Jul | 0.29 | 3.31 | 0.59 | 1.93 | 1.98 | 0.28 |
| Major importers 4/ | | | | | | |
| July | 0.26 | 4.57 | 2.55 | 6.97 | 0.10 | 0.31 |
| China Jul | 0.25 | 3.64 | 0.50 | 3.99 | 0.10 | 0.30 |
| Pakistan Jul | 0.01 | 0.03 | 0.25 | 0.28 | 0.00 | 0.01 |

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

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

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic | Use: Exports | Loss 2/ | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 2000/01 | | | |
| World | 45.30 | 88.79 | 26.70 | 92.09 | 26.61 | -0.59 | 42.68 |
| United States | 3.92 | 17.19 | 0.02 | 8.86 | 6.76 | -0.51 | 6.00 |
| Total foreign | 41.38 | 71.61 | 26.69 | 83.22 | 19.85 | -0.08 | 36.68 |
| Major exporters 4/ | 14.31 | 37.22 | 2.34 | 25.86 | 15.77 | -0.09 | 12.34 |
| Pakistan | 2.70 | 8.20 | 0.45 | 8.10 | 0.58 | 0.03 | 2.65 |
| India | 4.91 | 10.93 | 1.57 | 13.54 | 0.09 | 0.00 | 3.77 |
| Central Asia 5/ | 1.74 | 6.44 | 0.01 | 1.59 | 5.12 | 0.00 | 1.46 |
| Afr. Fr. Zone 6/ | 1.01 | 3.22 | 3/ | 0.22 | 3.26 | 0.00 | 0.75 |
| S. Hemis. 7/ | 3.09 | 5.84 | 0.19 | 1.10 | 5.29 | -0.14 | 2.87 |
| Australia | 2.31 | 3.70 | 3/ | 0.18 | 3.90 | -0.16 | 2.10 |
| Argentina | 0.38 | 0.74 | 0.01 | 0.35 | 0.44 | 0.01 | 0.32 |
| Major importers | 25.16 | 31.16 | 17.84 | 49.00 | 2.88 | 0.01 | 22.28 |
| Brazil | 2.39 | 4.31 | 0.60 | 4.27 | 0.32 | -0.17 | 2.90 |
| Mexico | 0.49 | 0.39 | 1.86 | 2.10 | 0.08 | 0.03 | 0.54 |
| China | 17.76 | 20.30 | 0.24 | 23.25 | 0.45 | 0.00 | 14.60 |
| Europe | 1.82 | 2.49 | 5.03 | 5.82 | 1.84 | 0.07 | 1.61 |
| Turkey | 0.83 | 3.60 | 1.75 | 5.17 | 0.13 | 0.00 | 0.88 |
| Selected Asia 8/ | 1.87 | 0.07 | 8.35 | 8.40 | 0.06 | 0.09 | 1.75 |
| Indonesia | 0.24 | 0.03 | 2.65 | 2.45 | 0.02 | 0.05 | 0.41 |
| South Korea | 0.43 | 3/ | 1.42 | 1.45 | 0.01 | 0.00 | 0.39 |
| | | | | 2001/02 (Estimated) | | | |
| World | 42.68 | 98.02 | 29.14 | 93.72 | 29.16 | -0.09 | 47.06 |
| United States | 6.00 | 20.30 | 0.03 | 7.60 | 11.00 | 0.03 | 7.70 |
| Total foreign | 36.68 | 77.72 | 29.11 | 86.12 | 18.16 | -0.12 | 39.36 |
| Major exporters 4/ | 12.34 | 39.78 | 3.26 | 25.97 | 14.30 | -0.09 | 15.21 |
| Pakistan | 2.65 | 8.30 | 1.10 | 8.50 | 0.10 | 0.03 | 3.42 |
| India | 3.77 | 12.20 | 1.75 | 13.20 | 0.06 | 0.00 | 4.46 |
| Central Asia 5/ | 1.46 | 7.38 | 0.01 | 1.75 | 5.06 | 0.00 | 2.04 |
| Afr. Fr. Zone 6/ | 0.75 | 4.50 | 3/ | 0.22 | 3.55 | 0.00 | 1.46 |
| S. Hemis. 7/ | 2.87 | 4.41 | 0.28 | 0.99 | 4.11 | -0.14 | 2.60 |
| Australia | 2.10 | 3.20 | 3/ | 0.15 | 3.25 | -0.16 | 2.06 |
| Argentina | 0.32 | 0.25 | 0.03 | 0.28 | 0.21 | 0.01 | 0.10 |
| Major importers | 22.28 | 34.81 | 18.93 | 51.51 | 2.63 | -0.03 | 21.91 |
| Brazil | 2.90 | 3.30 | 0.45 | 4.20 | 0.70 | -0.20 | 1.95 |
| Mexico | 0.54 | 0.43 | 1.90 | 2.10 | 0.10 | 0.03 | 0.65 |
| China | 14.60 | 24.40 | 0.25 | 25.00 | 0.25 | 0.00 | 14.00 |
| Europe | 1.61 | 2.62 | 4.90 | 5.72 | 1.37 | 0.07 | 1.98 |
| Turkey | 0.88 | 3.90 | 2.50 | 6.00 | 0.13 | 0.00 | 1.16 |
| Selected Asia 8/ | 1.75 | 0.16 | 8.93 | 8.49 | 0.09 | 0.08 | 2.17 |
| Indonesia | 0.41 | 0.06 | 2.50 | 2.35 | 0.02 | 0.05 | 0.55 |
| South Korea | 0.39 | 3/ | 1.65 | 1.60 | 0.01 | 0.00 | 0.43 |

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

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

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic | Use: Exports | Loss 2/ | Ending stocks |
|---|---|---|---|---|---|---|---|
| | 2002/03 (Projected) | | | | | | |
| World | | | | | | | |
| June | 44.92 | 91.00 | 31.00 | 95.50 | 30.70 | 0.00 | 40.72 |
| July | 47.06 | 89.95 | 30.75 | 96.19 | 30.48 | -0.09 | 41.18 |
| United States | | | | | | | |
| June | 7.70 | 17.80 | 0.03 | 7.80 | 11.00 | 0.03 | 6.70 |
| July | 7.70 | 17.50 | 0.03 | 7.80 | 10.80 | 0.03 | 6.60 |
| Total foreign | | | | | | | |
| June | 37.22 | 73.20 | 30.98 | 87.70 | 19.70 | -0.02 | 34.02 |
| July | 39.36 | 72.45 | 30.72 | 88.39 | 19.68 | -0.12 | 34.58 |
| Major exporters 4/ | | | | | | | |
| July | 15.21 | 38.44 | 2.91 | 26.90 | 15.27 | -0.09 | 14.48 |
| Pakistan Jul | 3.42 | 8.20 | 0.50 | 8.80 | 0.10 | 0.03 | 3.20 |
| India Jul | 4.46 | 11.50 | 2.00 | 13.60 | 0.05 | 0.00 | 4.31 |
| Central Asia 5/Jul | 2.04 | 6.96 | 0.01 | 1.89 | 5.16 | 0.00 | 1.95 |
| Afr. Fr. Zn. 6/Jul | 1.46 | 4.38 | 3/ | 0.24 | 4.30 | 0.00 | 1.31 |
| S. Hemis 7/ Jul | 2.60 | 4.68 | 0.28 | 1.02 | 4.16 | -0.14 | 2.52 |
| Australia Jul | 2.06 | 2.90 | 3/ | 0.14 | 3.10 | -0.16 | 1.88 |
| Argentina Jul | 0.10 | 0.43 | 0.03 | 0.33 | 0.08 | 0.01 | 0.14 |
| Major importers Jul | 21.91 | 30.96 | 20.84 | 52.78 | 3.09 | -0.03 | 17.88 |
| Brazil Jul | 1.95 | 3.80 | 1.30 | 4.30 | 0.40 | -0.20 | 2.55 |
| Mexico Jul | 0.65 | 0.19 | 1.90 | 2.10 | 0.05 | 0.03 | 0.56 |
| China Jul | 14.00 | 20.50 | 2.00 | 25.75 | 0.75 | 0.00 | 10.00 |
| Europe Jul | 1.98 | 2.37 | 4.87 | 5.71 | 1.70 | 0.07 | 1.74 |
| Turkey Jul | 1.16 | 4.00 | 2.20 | 6.20 | 0.10 | 0.00 | 1.06 |
| Sel. Asia 8/ Jul | 2.17 | 0.10 | 8.57 | 8.72 | 0.09 | 0.08 | 1.97 |
| Indonesia Jul | 0.55 | 0.06 | 2.40 | 2.40 | 0.02 | 0.05 | 0.54 |
| S. Korea Jul | 0.43 | 3/ | 1.62 | 1.62 | 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/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

U.S. Quarterly Animal Product Production 1/

| Year and quarter | Beef | Pork | Red meat 2/ | Broiler | Turkey | Total poultry 3/ | Red meat & poultry | Egg | Milk |
|---|---|---|---|---|---|---|---|---|---|
| | Million pounds | | | | | | | Mil doz | Bil lbs |
| 2001 | | | | | | | | | |
| III | 6723 | 4548 | 11371 | 7882 | 1394 | 9406 | 20777 | 1788 | 40.6 |
| IV | 6700 | 5239 | 12048 | 7863 | 1454 | 9444 | 21492 | 1829 | 40.8 |
| Annual | 26107 | 19138 | 45663 | 31266 | 5562 | 37343 | 83006 | 7152 | 165.3 |
| 2002 | | | | | | | | | |
| I | 6376 | 4779 | 11259 | 7855 | 1385 | 9372 | 20631 | 1767 | 42.3 |
| II | 6830 | 4800 | 11730 | 8225 | 1425 | 9780 | 21510 | 1775 | 43.8 |
| III* | 6975 | 4800 | 11872 | 8075 | 1400 | 9600 | 21472 | 1785 | 41.7 |
| IV* | 6425 | 5400 | 11930 | 8050 | 1425 | 9595 | 21525 | 1830 | 41.9 |
| Annual | | | | | | | | | |
| Jun Proj | 26411 | 19729 | 46548 | 32205 | 5635 | 38347 | 84895 | 7157 | 169.8 |
| Jul Proj | 26606 | 19779 | 46791 | 32205 | 5635 | 38347 | 85138 | 7157 | 169.8 |
| 2003 | | | | | | | | | |
| I* | 6150 | 4925 | 11179 | 8075 | 1350 | 9550 | 20729 | 1770 | 43.2 |
| II* | 6475 | 4850 | 11422 | 8400 | 1450 | 9980 | 21402 | 1790 | 44.6 |
| Annual | | | | | | | | | |
| Jun Proj | 25125 | 19800 | 45320 | 33000 | 5675 | 39175 | 84495 | 7210 | 172.4 |
| Jul Proj | 25125 | 20000 | 45520 | 33000 | 5675 | 39175 | 84695 | 7210 | 172.5 |

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

U.S. Quarterly Prices for Animal Products

| Year and quarter | Choice steers 1/ | Barrows and gilts 2/ | Broilers 3/ | Turkeys 4/ | Eggs 5/ | Milk 6/ |
|---|---|---|---|---|---|---|
| | Dol./cwt | Dol./cwt | Cents/lb. | Cents/lb. | Cents/doz. | Dol./cwt |
| 2001 | | | | | | |
| III | 70.19 | 51.05 | 61.1 | 67.1 | 61.4 | 16.60 |
| IV | 65.13 | 37.30 | 58.5 | 71.4 | 68.2 | 14.50 |
| Annual | 72.71 | 45.81 | 59.1 | 66.3 | 67.2 | 14.97 |
| 2002 | | | | | | |
| I | 70.19 | 39.43 | 56.0 | 60.0 | 69.1 | 13.07 |
| II | 65.58 | 35.03 | 56.1 | 62.9 | 58.4 | 12.20 |
| III* | 62-64 | 35-37 | 57-59 | 66-68 | 59-61 | 11.05-11.45 |
| IV* | 70-76 | 28-30 | 55-59 | 71-77 | 70-76 | 11.90-12.60 |
| Annual | | | | | | |
| Jun Proj | 67-69 | 34-35 | 56-58 | 63-66 | 64-66 | 12.35-12.75 |
| Jul Proj | 67-69 | 34-35 | 56-58 | 65-67 | 64-66 | 12.05-12.35 |
| 2003 | | | | | | |
| I* | 71-77 | 33-35 | 55-59 | 59-63 | 67-73 | 11.35-12.35 |
| II* | 73-79 | 36-38 | 56-60 | 61-67 | 58-62 | 11.20-12.20 |
| Annual | | | | | | |
| Jun Proj | 72-79 | 34-36 | 57-61 | 63-68 | 64-69 | 12.20-13.20 |
| Jul Proj | 72-79 | 33-36 | 57-61 | 64-69 | 64-69 | 11.75-12.75 |

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

U.S. Meats Supply and Use

| Item | | Supply: Beginning stocks | Supply: Production 1/ | Supply: Imports | Supply: Total supply | Use: Exports | Use: Ending stocks | Use: Consumption: Total | Use: Consumption: Per capita 2/ 3/ |
|---|---|---|---|---|---|---|---|---|---|
| | | Million pounds 4/ | | | | | | | |
| BEEF | | | | | | | | | |
| 2001 | | 525 | 26212 | 3161 | 29898 | 2271 | 606 | 27022 | 66.2 |
| 2002 Proj. | Jun | 606 | 26516 | 3232 | 30354 | 2292 | 425 | 27637 | 67.0 |
| | Jul | 606 | 26711 | 3232 | 30549 | 2292 | 425 | 27832 | 67.4 |
| 2003 Proj. | Jun | 425 | 25230 | 3275 | 28930 | 2400 | 350 | 26180 | 62.9 |
| | Jul | 425 | 25230 | 3275 | 28930 | 2400 | 350 | 26180 | 62.8 |
| PORK | | | | | | | | | |
| 2001 | | 478 | 19160 | 950 | 20588 | 1563 | 536 | 18489 | 50.2 |
| 2002 Proj. | Jun | 536 | 19751 | 960 | 21247 | 1487 | 575 | 19185 | 51.5 |
| | Jul | 536 | 19801 | 960 | 21297 | 1472 | 575 | 19250 | 51.7 |
| 2003 Proj. | Jun | 575 | 19822 | 960 | 21357 | 1550 | 600 | 19207 | 51.1 |
| | Jul | 575 | 20022 | 960 | 21557 | 1550 | 600 | 19407 | 51.6 |
| TOTAL RED MEAT 5/ | | | | | | | | | |
| 2001 | | 1021 | 45804 | 4257 | 51082 | 3840 | 1160 | 46082 | 118.1 |
| 2002 Proj. | Jun | 1160 | 46688 | 4361 | 52209 | 3783 | 1018 | 47408 | 120.2 |
| | Jul | 1160 | 46931 | 4366 | 52457 | 3768 | 1018 | 47671 | 120.8 |
| 2003 Proj. | Jun | 1018 | 45460 | 4396 | 50874 | 3955 | 968 | 45951 | 115.7 |
| | Jul | 1018 | 45660 | 4396 | 51074 | 3955 | 968 | 46151 | 116.0 |
| BROILERS | | | | | | | | | |
| 2001 | | 798 | 30938 | 14 | 31749 | 5562 | 712 | 25475 | 76.5 |
| 2002 Proj. | Jun | 712 | 31860 | 8 | 32580 | 4909 | 800 | 26871 | 79.9 |
| | Jul | 712 | 31860 | 10 | 32582 | 4809 | 800 | 26973 | 80.1 |
| 2003 Proj. | Jun | 800 | 32647 | 12 | 33459 | 5450 | 775 | 27234 | 80.3 |
| | Jul | 800 | 32647 | 12 | 33459 | 5450 | 775 | 27234 | 80.1 |
| TURKEYS | | | | | | | | | |
| 2001 | | 241 | 5489 | 1 | 5732 | 487 | 241 | 5003 | 17.5 |
| 2002 Proj. | Jun | 241 | 5561 | 1 | 5803 | 489 | 325 | 4988 | 17.3 |
| | Jul | 241 | 5561 | 1 | 5803 | 489 | 325 | 4988 | 17.3 |
| 2003 Proj. | Jun | 325 | 5601 | 1 | 5927 | 490 | 325 | 5111 | 17.5 |
| | Jul | 325 | 5601 | 1 | 5927 | 490 | 325 | 5111 | 17.5 |
| TOTAL POULTRY 6/ | | | | | | | | | |
| 2001 | | 1048 | 36942 | 18 | 38008 | 6232 | 961 | 30815 | 95.2 |
| 2002 Proj. | Jun | 961 | 37928 | 11 | 38900 | 5546 | 1133 | 32220 | 98.4 |
| | Jul | 961 | 37928 | 13 | 38902 | 5446 | 1133 | 32322 | 98.7 |
| 2003 Proj. | Jun | 1133 | 38747 | 15 | 39895 | 6100 | 1108 | 32686 | 99.0 |
| | Jul | 1133 | 38747 | 15 | 39895 | 6100 | 1108 | 32686 | 99.0 |
| RED MEAT & POULTRY | | | | | | | | | |
| 2001 | | 2069 | 82746 | 4275 | 89090 | 10072 | 2121 | 76897 | 213.3 |
| 2002 Proj. | Jun | 2121 | 84616 | 4372 | 91109 | 9329 | 2151 | 79628 | 218.7 |
| | Jul | 2121 | 84859 | 4379 | 91359 | 9214 | 2151 | 79993 | 219.5 |
| 2003 Proj. | Jun | 2151 | 84207 | 4411 | 90769 | 10055 | 2076 | 78637 | 214.7 |
| | Jul | 2151 | 84407 | 4411 | 90969 | 10055 | 2076 | 78837 | 215.0 |

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

U.S. Egg Supply and Use

| Commodity | 2000 | 2001 | 2002 Projected Jun | 2002 Projected Jul | 2003 Projected Jun | 2003 Projected Jul |
|---|---|---|---|---|---|---|
| EGGS | | | Million dozen | | | |
| Supply | | | | | | |
| Beginning stocks | 7.6 | 11.4 | 10.4 | 10.4 | 12.0 | 12.0 |
| Production | 7033.5 | 7152.0 | 7157.0 | 7157.0 | 7210.0 | 7210.0 |
| Imports | 8.4 | 8.9 | 8.0 | 7.9 | 8.0 | 8.0 |
| Total supply | 7049.5 | 7172.2 | 7175.4 | 7175.3 | 7230.0 | 7230.0 |
| Use | | | | | | |
| Exports | 171.1 | 190.4 | 164.2 | 164.2 | 168.0 | 168.0 |
| Hatching use | 940.2 | 953.0 | 966.4 | 966.4 | 1000.0 | 1000.0 |
| Ending stocks | 11.4 | 10.4 | 12.0 | 12.0 | 12.0 | 12.0 |
| Consumption | | | | | | |
| Total | 5926.8 | 6018.5 | 6032.8 | 6032.7 | 6050.0 | 6050.0 |
| Per capita (number) | 251.8 | 252.6 | 250.6 | 250.4 | 249.1 | 248.7 |

U.S. Milk Supply, Use and Prices

| Commodity | 1999/00 1/ | 2000/01 1/ | 2001/02 Proj 1/ Jun | 2001/02 Proj 1/ Jul | 2002/03 Proj 1/ Jun | 2002/03 Proj 1/ Jul |
|---|---|---|---|---|---|---|
| MILK | | | Billion pounds | | | |
| Supply | | | | | | |
| Beg. commercial stocks 2/ | 7.4 | 8.9 | 8.8 | 8.8 | 9.0 | 10.0 |
| Production | 167.4 | 165.2 | 168.7 | 168.7 | 171.9 | 172.0 |
| Farm use | 1.3 | 1.3 | 1.2 | 1.2 | 1.2 | 1.2 |
| Marketings | 166.0 | 163.9 | 167.5 | 167.5 | 170.7 | 170.8 |
| Imports 2/ | 4.6 | 5.4 | 5.3 | 5.3 | 4.8 | 4.8 |
| Total cml. supply 2/ | 178.1 | 178.2 | 181.5 | 181.5 | 184.5 | 185.6 |
| Use | | | | | | |
| Commercial use 2/ 3/ | 168.4 | 169.1 | 172.3 | 171.0 | 175.7 | 176.6 |
| Ending commercial stks. 2/ | 8.9 | 8.8 | 9.0 | 10.0 | 8.3 | 8.5 |
| CCC net removals: | | | | | | |
| Milkfat basis 4/ | 0.8 | 0.3 | 0.2 | 0.5 | 0.5 | 0.5 |
| Skim-solids basis 4/ | 8.5 | 6.3 | 8.9 | 9.5 | 6.5 | 8.2 |
| | | | Dollars per cwt | | | |
| Milk Prices | | | | | | |
| Basic Formula/Class III 5/ | 9.99 | 12.29 | 11.20-<br>11.40 | 11.00-<br>11.10 | 10.60-<br>11.60 | 9.85-<br>10.75 |
| Class IV | 11.51 | 13.88 | 11.25-<br>11.55 | 11.15-<br>11.35 | 10.80-<br>12.00 | 10.50-<br>11.60 |
| All milk 6/ | 12.61 | 14.51 | 12.80-<br>13.00 | 12.70-<br>12.80 | 12.15-<br>13.15 | 11.60-<br>12.50 |
| | | | Million pounds | | | |
| CCC product net removals 4/ | | | | | | |
| Butter | 11 | 0 | 0 | 0 | 15 | 15 |
| Cheese | 17 | 17 | 4 | 40 | 6 | 6 |
| Nonfat dry milk | 690 | 521 | 765 | 780 | 555 | 695 |
| Dry whole milk | 34 | 3 | 0 | 0 | 0 | 0 |

Note: Totals may not add due to rounding.
1/ Marketing year beginning October 1. 2/ Milk equivalent, milkfat basis.
3/ Includes commercial exports. 4/ Includes products exported under the Dairy Export Incentive Program. 5/ Basic Formula Price through Dec. 31, 1999; Class III price beginning Jan. 1, 2000 6/ Milk of average fat test. Does not reflect any deductions from producers as authorized by legislation.

Note: Tables on pages 31-33 present a 21-year record of the differences between the July projection and the final estimate. Using world wheat production as an example, changes between the July projection and the final estimate have averaged 13.8 million tons (2.6%) ranging from -34.6 to 23.7 million tons. The July projection has been below the estimate 13 times and above 8 times.

Reliability of July Projections

| Commodity and region | Differences between proj. & final estimate, 1981/82-2001/02 1/ Avg. | Avg. | Difference | | Below final | Above final |
|---|---|---|---|---|---|---|
| WHEAT | Percent | Million metric tons | | | Number of years 2/ | |
| Production | | | | | | |
| World | 2.6 | 13.8 | -34.6 | 23.7 | 13 | 8 |
| U.S. | 2.5 | 1.6 | -6.2 | 5.4 | 8 | 13 |
| Foreign | 2.9 | 13.4 | -32.0 | 21.1 | 13 | 8 |
| Exports | | | | | | |
| World | 4.5 | 5.1 | -14.5 | 11.3 | 11 | 10 |
| U.S. | 8.2 | 2.7 | -10.0 | 7.8 | 12 | 9 |
| Foreign | 5.4 | 4.5 | -10.8 | 7.1 | 12 | 9 |
| Domestic use | | | | | | |
| World | 1.9 | 9.8 | -25.7 | 17.4 | 12 | 9 |
| U.S. | 6.3 | 1.9 | -5.0 | 3.6 | 10 | 11 |
| Foreign | 1.8 | 8.7 | -22.4 | 15.9 | 13 | 8 |
| Ending stocks | | | | | | |
| World | 9.6 | 12.3 | -29.7 | 27.0 | 13 | 8 |
| U.S. | 13.7 | 3.4 | -10.2 | 13.9 | 12 | 9 |
| Foreign | 10.1 | 10.0 | -25.7 | 13.8 | 13 | 8 |
| COARSE GRAINS 3/ | | | | | | |
| Production | | | | | | |
| World | 2.3 | 18.5 | -33.8 | 53.6 | 9 | 12 |
| U.S. | 7.3 | 15.3 | -32.6 | 57.7 | 9 | 12 |
| Foreign | 1.9 | 11.2 | -25.1 | 28.2 | 8 | 13 |
| Exports | | | | | | |
| World | 6.1 | 6.4 | -11.1 | 17.8 | 14 | 7 |
| U.S. | 14.9 | 8.0 | -20.9 | 15.0 | 8 | 13 |
| Foreign | 13.1 | 6.7 | -13.3 | 14.2 | 12 | 9 |
| Domestic use | | | | | | |
| World | 1.4 | 11.7 | -20.4 | 26.7 | 9 | 12 |
| U.S. | 4.1 | 7.3 | -14.5 | 22.2 | 15 | 6 |
| Foreign | 1.5 | 9.6 | -9.8 | 30.5 | 10 | 11 |
| Ending stocks | | | | | | |
| World | 14.3 | 18.2 | -60.2 | 41.0 | 12 | 9 |
| U.S. | 30.7 | 15.4 | -50.5 | 39.5 | 8 | 13 |
| Foreign | 12.2 | 9.3 | -25.4 | 9.9 | 14 | 7 |
| RICE, milled | | | | | | |
| Production | | | | | | |
| World | 2.2 | 7.3 | -24.0 | 13.0 | 16 | 5 |
| U.S. | 4.4 | 0.2 | -0.6 | 0.4 | 10 | 9 |
| Foreign | 2.2 | 7.3 | -24.3 | 12.7 | 16 | 5 |
| Exports | | | | | | |
| World | 8.3 | 1.6 | -6.7 | 0.9 | 14 | 7 |
| U.S. | 7.1 | 0.2 | -0.7 | 0.7 | 11 | 8 |
| Foreign | 9.3 | 1.5 | -6.5 | 0.7 | 15 | 6 |
| Domestic use | | | | | | |
| World | 1.8 | 6.0 | -22.4 | 22.9 | 14 | 7 |
| U.S. | 6.8 | 0.2 | -0.4 | 0.5 | 9 | 12 |
| Foreign | 1.8 | 6.1 | -22.9 | 22.8 | 14 | 7 |
| Ending stocks | | | | | | |
| World | 11.8 | 4.6 | -15.6 | 8.0 | 17 | 4 |
| U.S. | 22.4 | 0.3 | -0.5 | 1.0 | 11 | 9 |
| Foreign | 12.9 | 4.8 | -16.5 | 8.4 | 17 | 4 |

1/ Footnotes at end of table.

CONTINUED

Reliability of July Projections (Continued)

| Commodity and region | Differences between proj. & final estimate, 1981/82-2001/02 1/ Avg. | Avg. | Difference | | Below final | Above final |
|---|---|---|---|---|---|---|
| SOYBEANS | Percent | Million metric tons | | | Number of years 2/ | |
| Production | | | | | | |
| World | 3.7 | 4.4 | -11.9 | 7.5 | 10 | 11 |
| U.S. | 5.6 | 3.2 | -9.8 | 9.7 | 10 | 11 |
| Foreign | 6.5 | 4.0 | -9.8 | 6.2 | 12 | 9 |
| Exports | | | | | | |
| World | 7.0 | 2.4 | -10.7 | 3.8 | 14 | 7 |
| U.S. | 10.9 | 2.2 | -6.0 | 6.2 | 12 | 9 |
| Foreign | 19.4 | 2.1 | -9.9 | 2.6 | 12 | 9 |
| Domestic use | | | | | | |
| World | 3.8 | 4.6 | -9.9 | 6.9 | 14 | 7 |
| U.S. | 4.3 | 1.6 | -4.4 | 4.5 | 14 | 7 |
| Foreign | 4.2 | 3.6 | -8.8 | 4.6 | 14 | 7 |
| Ending stocks | | | | | | |
| World | 12.9 | 2.4 | -4.7 | 4.9 | 13 | 8 |
| U.S. | 38.0 | 2.7 | -4.0 | 8.2 | 7 | 14 |
| Foreign | 17.6 | 2.3 | -9.3 | 3.5 | 14 | 7 |
| COTTON | | Million 480-pound bales | | | | |
| Production | | | | | | |
| World | 4.1 | 3.3 | -13.3 | 10.3 | 14 | 7 |
| U.S. | 8.6 | 1.3 | -2.8 | 3.6 | 13 | 8 |
| Foreign | 4.1 | 2.8 | -12.1 | 10.5 | 11 | 9 |
| Exports | | | | | | |
| World | 5.0 | 1.2 | -4.1 | 2.7 | 10 | 11 |
| U.S. | 18.5 | 0.9 | -2.1 | 2.8 | 13 | 8 |
| Foreign | 6.5 | 1.2 | -3.4 | 2.0 | 7 | 14 |
| Mill use | | | | | | |
| World | 2.6 | 2.1 | -7.8 | 3.4 | 9 | 12 |
| U.S. | 7.7 | 0.6 | -1.4 | 1.3 | 12 | 8 |
| Foreign | 2.7 | 2.0 | -7.1 | 4.0 | 9 | 12 |
| Ending stocks | | | | | | |
| World | 14.7 | 5.1 | -14.3 | 15.3 | 14 | 7 |
| U.S. | 34.3 | 1.5 | -3.4 | 2.4 | 10 | 11 |
| Foreign | 14.4 | 4.3 | -13.9 | 12.9 | 15 | 6 |

1/ Final estimate for 1981/82-2000/01 is defined as the first November estimate following the marketing year and for 2001/02 last month's estimate. 2/ May not total 21 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States July Projections 1/

| Commodity and region | Differences between proj. & final estimate, 1981/82-2001/02 2/: Avg. | Avg. | Difference | | Below final | Above final |
|---|---|---|---|---|---|---|
| CORN | Percent | Million bushels | | | Number of years 3/ | |
| Production | 8.2 | 559 | -1103 | 2034 | 12 | 9 |
| Exports | 16.4 | 297 | -775 | 546 | 8 | 13 |
| Domestic use | 4.6 | 276 | -558 | 770 | 14 | 7 |
| Ending stocks | 36.7 | 541 | -1840 | 1343 | 9 | 12 |
| SORGHUM | | | | | | |
| Production | 11.9 | 79 | -213 | 171 | 12 | 9 |
| Exports | 15.6 | 38 | -115 | 97 | 11 | 9 |
| Domestic use | 13.2 | 56 | -139 | 113 | 10 | 11 |
| Ending stocks | 55.0 | 73 | -174 | 157 | 7 | 14 |
| BARLEY | | | | | | |
| Production | 6.0 | 26 | -87 | 62 | 7 | 13 |
| Exports | 32.2 | 20 | -92 | 43 | 14 | 6 |
| Domestic use | 8.5 | 32 | -47 | 87 | 10 | 11 |
| Ending stocks | 20.5 | 37 | -50 | 114 | 7 | 14 |
| OATS | | | | | | |
| Production | 10.2 | 29 | -39 | 144 | 4 | 16 |
| Exports | 75.1 | 2 | -5 | 8 | 6 | 9 |
| Domestic use | 5.8 | 21 | -39 | 67 | 8 | 13 |
| Ending stocks | 15.4 | 19 | -33 | 68 | 9 | 12 |
| | | Thousand short tons | | | | |
| SOYBEAN MEAL | | | | | | |
| Production | 4.3 | 1267 | -3271 | 4432 | 15 | 6 |
| Exports | 12.7 | 845 | -2450 | 1764 | 11 | 10 |
| Domestic use | 4.5 | 996 | -1550 | 4470 | 13 | 8 |
| Ending stocks | 32.2 | 77 | -204 | 413 | 8 | 12 |
| | | Million pounds | | | | |
| SOYBEAN OIL | | | | | | |
| Production | 4.1 | 568 | -1753 | 1553 | 14 | 7 |
| Exports | 24.8 | 389 | -1550 | 1219 | 11 | 10 |
| Domestic use | 3.0 | 375 | -985 | 758 | 15 | 6 |
| Ending stocks | 36.0 | 516 | -1123 | 1568 | 9 | 12 |
| ANIMAL PROD. 4/ | | Million pounds | | | | |
| Beef | 1.4 | 333 | -258 | 1125 | 14 | 6 |
| Pork | 0.9 | 154 | -310 | 400 | 10 | 10 |
| Broilers | 0.8 | 173 | -301 | 550 | 12 | 8 |
| Turkeys | 1.3 | 52 | -134 | 101 | 14 | 6 |
| | | Million dozen | | | | |
| Eggs | 0.8 | 50 | -75 | 115 | 13 | 7 |
| | | Billion pounds | | | | |
| Milk | 0.5 | 0.8 | -2.7 | 2.1 | 9 | 11 |

1/ See pages 31 and 32 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2000/01 is defined as the first November estimate following the marketing year and for 2001/02 last month's estimate. 3/ May not total 21 for crops and 20 for animal production if projection was the same as the final estimate. 4/ Calendar years 1982 thru 2001 for meats and eggs; October-September years 1981/82 thru 2000/01 for milk. Final for animal products is defined as latest annual production estimate published by NASS.

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres   1 Kilogram = 2.20462 Pounds

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

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**WASDE-388 - July 11, 2002**

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

**Approved by the World Agricultural Outlook Board**

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