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-396 Approved by the World Agricultural Outlook Board March 11, 2003

WHEAT: Projected 2003/03 ending stocks of wheat are up 20 million bushels from last month due to changes in trade and food use. Projected imports are reduced 10 million bushels from last month because of a slower-than-expected pace to date. Exports are reduced 25 million bushels from last month because of the slow pace of sales and shipments. A 5-million-bushel decline in prospective food use reflects recently released Bureau of Census mill grind estimates. The projected price range is unchanged at $3.55 to $3.65 per bushel.

Global 2002/03 global wheat supply and use projections are little changed from last month. A reduction of 0.5 million tons in Australian production is more than offset by larger production in Iran. While a larger crop reduces expected imports by Iran, global imports are little changed from last month due to increased imports by the EU. Lower U.S. exports are countered by increased exports by the EU. Despite smaller production, Australia's 2002/03 supplies are up from last month because of higher beginning stocks and imports.

COARSE GRAINS: Projected U.S. 2002/03 ending stocks of corn are up 75 million bushels from last month as increased competition cuts exports prospects. The projected price range is down 10 cents on the top end to $2.20 to $2.40 per bushel.

Global 2002/03 supply and use projections are little changed in aggregate from last month, although there are several significant country-specific changes in production and trade prospects. China's corn exports are increased 1 million tons to 12 million tons. Larger prospective corn crops in Brazil and South Africa are offset by reductions in India's corn, sorghum, and millet crops. The bigger prospective corn crop in Brazil results in larger exports and domestic use. Argentina's corn exports are increased and domestic use reduced for both 2001/02 and 2002/03. Exports were unexpectedly strong during the last months of the 2001/02 March-February local marketing year. With global imports only up slightly from last month, the increased foreign export prospects result in reduced U.S. corn export projections.

The larger 2002/03 prospective South African corn crop is expected to have little impact on trade prospects due to expanding domestic use. Yields and production have been revised up for several years, with corresponding increases in domestic use. Projected 2002/03 area and yields are higher than last month, but dry conditions result in yield and production prospects below the revised estimates for last year.

RICE: U.S. imports for 2002/03 are raised 0.5 million cwt from last month to 13.0 million cwt based on a higher-than-expected import pace through December, according to data from the Census Bureau. Total exports in 2002/03 are projected at a record 107 million cwt, 2 percent above a month ago, 14 percent above 2001/02, and the highest since 1994/95. Exports of milled and brown rice are projected at 68 million cwt (rough-equivalent basis), 3 percent above last month and 9 percent above 2001/02. Rough rice exports in 2002/03 are projected at a record 39 million cwt, unchanged from last month, but 23 percent above 2001/02. Exports of long-grain rice are projected at a record 84 million cwt, 2 percent above last month, and 14 percent above 2001/02. Exports of combined medium- and short-grain rice are projected at a record 23 million cwt, unchanged from last month, but 12 percent above 2001/02. Total ending stocks for 2002/03 are projected at 31 million cwt, nearly 5 percent below last month and 20 percent below 2001/02. The season-average price for 2002/03 is raised 15 cents per cwt on each end to $3.90 to $4.10 per cwt compared with $4.25 per cwt in 2001/02.

Global production, imports, exports, consumption, and ending stocks are raised slightly from last month. World production is projected at 382 million tons, nearly the same as last month, 15.1 million tons below 2001/02, and the smallest crop since 1996/97. Global ending stocks in 2002/03 are projected at 107.8 million tons, up slightly from last month, 26.6 million tons below 2001/02, and the smallest stocks since 1987/88.

OILSEEDS: U.S. soybean exports for 2002/03 are forecast at 960 million bushels, up 20 million bushels from last month based on strong year-to-date shipments, especially to China. China's prospective soybean imports are raised 1 million tons this month to a record 16 million tons. U.S. soybean crush is forecast at 1,640 million bushels, down 15 million bushels from last month. Lower crush reflects weaker-than-expected domestic soybean meal use and poor crushing margins. Soybean meal use is reduced 300,000 short tons this month to 32.9 million tons. Projected soybean ending stocks for 2002/03 are reduced 5 million bushels to 160 million bushels. Soybean oil stocks are reduced 70 million pounds to 1.64 billion pounds as lower production is only partially offset by reduced exports. Soybean oil exports are reduced 100 million pounds to 2.1 billion pounds due to increased competition from South America.

The U.S. season-average soybean price range for 2002/03 is tightened 10 cents on both ends of the range to $5.20 to $5.60 per bushel. The soybean oil price range is unchanged at 20.5 to 23 cents per pound. Soybean meal prices are projected at $165 to $180 per short ton compared with $160 to $175 last month.

Global oilseed production for 2002/03 is projected at 326.4 million tons, down 0.1 million tons from last month. Global soybean production is projected at a record 194.0 million tons. Soybean production in Argentina is raised 1.5 million tons to a record 35 million tons based on expected near-record yields. Soybean production is also raised for Paraguay. Other changes include a reduction in sunflowerseed production for Argentina, increased cottonseed and peanut production for China, and reductions for the Indian soybean and peanut crops. The Indian peanut crop is reduced almost 20 percent to 5.4 million tons reflecting the effect of dry weather on both peanut crops this year.

SUGAR: Projected U.S. sugar production for fiscal year 2002/03 is decreased 75,000 short tons, raw value, from last month. Beet sugar production is reduced 85,000 tons because of a revision to preliminary sugar extraction data for December 2002. Cane sugar production in Hawaii and Texas is increased 10,000 tons, based on industry reports. The ending stocks-to-use ratio is 13.7 percent, compared with 14.6 percent last month.

LIVESTOCK, POULTRY, AND DAIRY: The 2003 total meat production forecast is raised from last month as higher beef and pork production more than offset lower forecast broiler production. Beef production is raised as cow slaughter is forecast higher. Pork production reflects a higher-than-expected pace of slaughter in the first quarter. Broiler and turkey production are lowered from last month as hatchery data indicate that producers are continuing to pull back. Broiler production is expected to average below 2002 for the first 3 quarters while turkey production is forecast below 2002 in the first half. Broiler exports are lowered as uncertainties over Russia's quota allocation continue.

Projected Choice steer, hog, and turkey prices in 2003 are little changed from last month. Broiler price forecasts are raised as supplies of broiler meat are forecast smaller than last month.

The milk production forecast for 2002/03 is raised slightly from last month. The recent *Milk Production* report shows higher cow numbers year to date although growth in milk per cow continues to lag historical trends. However, there are indications of some faltering in the recovery in commercial use. Commercial stocks at the beginning of February remained large and are expected to continue to overhang the market. As product prices remain weak, Class prices are forecast lower than last month. The Class III price forecast is lowered to $9.60 to $10.00 per cwt and the Class IV price is forecast at $9.75 to $10.35. The all milk price is expected to average $11.10 to $11.50. Dairy price forecasts incorporate changes in the Federal order minimum Class price formulas for milk marketed as of April 2003. CCC net removals are forecast higher due to weak prices and the recently announced DEIP allocations.

COTTON: This month's U.S. 2002/03 cotton supply-demand projections include a slight increase in imports. No other changes are made.

The world cotton 2002/03 projections include a slight reduction in beginning stocks and largely offsetting increases in production and consumption, resulting in marginally lower ending stocks. Adjustments in beginning stocks mainly reflect changes in prior years' trade estimates for Europe. The global estimates incorporate recent information from China's National Bureau of Statistics, including higher 2002-crop production and higher textile yarn production for calendar year 2002. In addition to the increase for China, production is raised in Brazil, but lowered in Pakistan and Zimbabwe. Consumption is raised in China and Mexico but lowered in Brazil. World stocks are reduced less than 1 percent.

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

APPROVED:

JAMES R. MOSELEY
ACTING SECRETARY OF AGRICULTURE

The next issue of this report will be released 8:30 a.m. ET on April 10, 2003.

The *World Agricultural Supply and Demand Estimates (WASDE)* report will be released 8:30 a.m. Eastern Time on the following dates in 2003: Apr. 10, May 12, June 11, July 11, Aug. 12, Sep. 11, Oct. 10, Nov. 12, Dec. 11.

USDA Releases New Baseline Agricultural Projections to 2012

USDA Agricultural Baseline Projections to 2012 is available now in electronic form on the Office of the Chief Economist website, http://www.usda.gov/oce.

Printed copies can be ordered from the National Technical Information Service at http://www.ntis.gov or 1-800-999-6779. Request document WAOB-2003-1.

Background. The new projections cover agricultural crop and livestock commodities, agricultural trade and aggregate indicators such as farm income and food prices through 2012. The baseline is not a USDA forecast about the future, but is instead a conditional, long-run scenario based on specific assumptions about farm policy, the weather, the economy and international developments. Provisions of the 2002 Farm Bill are incorporated into the baseline and are assumed to remain in effect throughout the projection period.

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			World		
Total grains 3/					
2000/01	1,839.63	2,402.07	233.01	1,861.01	541.06
2001/02 (Est.)	1,868.13	2,409.19	237.69	1,895.86	513.33
2002/03 (Proj.)					
February	1,809.93	2,321.72	228.47	1,892.43	429.29
March	1,810.55	2,323.89	228.79	1,892.10	431.78
Wheat					
2000/01	582.05	789.09	102.78	584.81	204.29
2001/02 (Est.)	579.81	784.09	108.13	582.75	201.34
2002/03 (Proj.)					
February	566.64	766.72	102.24	595.20	171.52
March	566.93	768.27	102.06	595.44	172.83
Coarse grains 4/					
2000/01	859.67	1,069.60	106.10	880.27	189.32
2001/02 (Est.)	891.18	1,080.50	102.72	902.92	177.58
2002/03 (Proj.)					
February	861.59	1,039.25	99.42	889.01	150.24
March	861.57	1,039.15	99.86	888.04	151.11
Rice, milled					
2000/01	397.91	543.38	24.14	395.93	147.45
2001/02 (Est.)	397.15	544.60	26.84	410.19	134.41
2002/03 (Proj.)					
February	381.69	515.74	26.81	408.21	107.53
March	382.05	516.46	26.87	408.62	107.84
			United States		
Total grains 3/					
2000/01	339.83	420.91	88.11	255.36	77.43
2001/02 (Est.)	321.86	405.20	83.82	253.96	67.42
2002/03 (Proj.)					
February	295.64	368.16	79.69	248.77	39.70
March	295.64	367.91	77.22	248.64	42.06
Wheat					
2000/01	60.76	89.05	28.90	36.30	23.85
2001/02 (Est.)	53.26	80.04	26.16	32.72	21.15
2002/03 (Proj.)					
February	43.99	67.18	24.49	30.59	12.10
March	43.99	66.91	23.81	30.45	12.64
Coarse grains 4/					
2000/01	273.13	324.70	56.62	215.39	52.70
2001/02 (Est.)	261.86	317.12	54.71	217.36	45.05
2002/03 (Proj.)					
February	245.04	292.76	51.91	214.27	26.58
March	245.04	292.76	50.05	214.27	28.44
Rice, milled					
2000/01	5.94	7.15	2.59	3.68	0.89
2001/02 (Est.)	6.74	8.04	2.94	3.88	1.22
2002/03 (Proj.)					
February	6.60	8.22	3.29	3.92	1.02
March	6.60	8.24	3.35	3.92	0.97

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	1,499.80	1,981.17	144.91	1,605.65	463.63
2001/02 (Est.)	1,546.27	2,004.00	153.87	1,641.90	445.91
2002/03 (Proj.)					
February	1,514.29	1,953.55	148.77	1,643.65	389.59
March	1,514.92	1,955.98	151.58	1,643.47	389.73
Wheat					
2000/01	521.30	700.04	73.88	548.51	180.44
2001/02 (Est.)	526.55	704.06	81.97	550.03	180.20
2002/03 (Proj.)					
February	522.65	699.54	77.74	564.61	159.42
March	522.94	701.36	78.24	564.99	160.19
Coarse grains 5/					
2000/01	586.54	744.89	49.48	664.88	136.62
2001/02 (Est.)	629.32	763.38	48.01	685.57	132.53
2002/03 (Proj.)					
February	616.55	746.49	47.51	674.74	123.66
March	616.53	746.39	49.81	673.78	122.67
Rice, milled					
2000/01	391.97	536.23	21.55	392.26	146.56
2001/02 (Est.)	390.41	536.56	23.89	406.31	133.19
2002/03 (Proj.)					
February	375.09	507.52	23.52	404.30	106.51
March	375.45	508.23	23.52	404.70	106.87

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	88.68	134.03	26.59	92.17	42.44
2001/02 (Est.)	98.35	140.79	29.04	94.53	46.46
2002/03 (Proj.)					
February	87.64	134.26	29.34	96.77	37.85
March	87.99	134.45	29.31	97.07	37.57
			United States		
2000/01	17.19	21.12	6.74	8.86	6.00
2001/02 (Est.)	20.30	26.33	11.00	7.72	7.43
2002/03 (Proj.)					
February	17.15	24.60	10.80	7.60	6.20
March	17.15	24.61	10.80	7.60	6.20
			Foreign 3/		
2000/01	71.49	112.91	19.85	83.31	36.44
2001/02 (Est.)	78.05	114.47	18.04	86.81	39.03
2002/03 (Proj.)					
February	70.50	109.66	18.54	89.17	31.65
March	70.84	109.84	18.51	89.47	31.37

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	313.43	348.30	71.88	254.51	35.52
2001/02 (Est.)	323.70	359.22	68.24	265.50	36.50
2002/03 (Proj.)					
February	326.46	363.11	73.33	270.66	33.78
March	326.37	362.87	74.29	269.68	34.04
Oilmeals					
2000/01	175.35	181.35	57.04	175.81	5.21
2001/02 (Est.)	183.47	188.68	60.89	183.72	5.38
2002/03 (Proj.)					
February	187.90	192.89	62.83	187.41	5.15
March	187.52	192.90	62.90	186.85	5.60
Vegetable Oils					
2000/01	89.44	97.61	35.62	88.61	8.38
2001/02 (Est.)	91.63	100.02	37.62	91.31	7.59
2002/03 (Proj.)					
February	92.74	100.33	38.72	93.08	6.77
March	92.39	99.98	38.93	93.00	6.72
			United States		
Oilseeds					
2000/01	84.89	94.69	27.98	49.07	7.82
2001/02 (Est.)	89.83	98.30	29.94	50.62	6.87
2002/03 (Proj.)					
February	83.46	90.74	26.36	48.89	5.43
March	83.46	90.78	27.01	48.43	5.28
Oilmeals					
2000/01	38.22	39.68	7.26	32.03	0.40
2001/02 (Est.)	38.90	40.34	7.05	33.00	0.29
2002/03 (Proj.)					
February	37.49	38.77	5.65	32.85	0.28
March	37.20	38.48	5.65	32.55	0.28
Vegetable Oils					
2000/01	9.51	12.41	1.05	9.70	1.66
2001/02 (Est.)	9.65	12.94	1.55	10.03	1.36
2002/03 (Proj.)					
February	9.45	12.38	1.23	10.10	1.06
March	9.36	12.34	1.19	10.13	1.03
			Foreign 3/		
Oilseeds					
2000/01	228.54	253.61	43.90	205.44	27.70
2001/02 (Est.)	233.87	260.91	38.30	214.87	29.63
2002/03 (Proj.)					
February	243.00	272.38	46.97	221.77	28.35
March	242.91	272.09	47.28	221.25	28.76
Oilmeals					
2000/01	137.14	141.67	49.78	143.79	4.81
2001/02 (Est.)	144.58	148.34	53.84	150.72	5.10
2002/03 (Proj.)					
February	150.42	154.12	57.18	154.56	4.87
March	150.32	154.42	57.25	154.30	5.31
Vegetable Oils					
2000/01	79.93	85.20	34.57	78.91	6.73
2001/02 (Est.)	81.98	87.07	36.07	81.29	6.23
2002/03 (Proj.)					
February	83.29	87.96	37.49	82.98	5.71
March	83.03	87.64	37.75	82.88	5.69

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 February	2002/03 Projections March
Area		Million acres		
Planted	62.6	59.6	60.4	60.4
Harvested	53.1	48.6	45.8	45.8
Yield per harvested		Bushels		
acre	42.0	40.2	35.3	35.3
		Million bushels		
Beginning stocks	950	876	777	777
Production	2,232	1,957	1,616	1,616
Imports	90	108	75	65
Supply, total	3,272	2,941	2,469	2,459
Food	950	926	940	935
Seed	80	84	84	84
Feed and residual	304	192	100	100
Domestic, total	1,334	1,202	1,124	1,119
Exports	1,062	961	900	875
Use, total	2,396	2,164	2,024	1,994
Ending stocks	876	777	445	465
CCC inventory	97	99	75	74
Free stocks	779	678	370	391
Avg. farm price ($/bu) 2/	2.62	2.78	3.55- 3.65	3.55- 3.65

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	1,957
Supply, total 3/	1,179	750	535	315	163	2,941
Domestic use	467	303	257	95	80	1,202
Exports	349	216	199	147	50	961
Use, total	815	520	457	242	130	2,164
Ending stocks, total	363	230	78	73	33	777
2002/03 (projected)						
Beginning stocks	363	230	78	73	33	777
Production	609	357	332	239	79	1,616
Supply, total 3/	973	607	417	319	142	2,459
Domestic use	441	242	251	100	85	1,119
Exports	323	265	105	150	32	875
Use, total	764	507	356	250	117	1,994
Ending stocks, total						
March	209	100	61	69	25	465
February	197	90	61	69	27	445

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

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

Item	2000/01	2001/02 Est.	2002/03 Projections February	2002/03 Projections March
FEED GRAINS				
Area		Million acres		
Planted	99.1	95.4	98.7	98.7
Harvested	87.7	83.6	82.8	82.8
Yield per harvested		Metric tons		
acre	3.11	3.13	2.96	2.96
		Million metric tons		
Beginning stocks	48.8	52.7	45.0	45.0
Production	272.9	261.7	244.9	244.9
Imports	2.6	2.4	2.5	2.5
Supply, total	324.4	316.8	292.4	292.4
Feed and residual	159.8	158.9	150.5	150.5
Food, seed & industrial	55.3	58.1	63.5	63.5
Domestic, total	215.1	217.0	214.0	214.0
Exports	56.6	54.7	51.9	50.0
Use, total	271.7	271.7	265.9	264.0
Ending stocks, total	52.7	45.0	26.6	28.4
CCC inventory	0.2	0.2	0.1	0.1
Free stocks	52.4	44.9	26.4	28.3
Outstanding loans	6.6	5.6	5.2	5.2
CORN				
Area		Million acres		
Planted	79.6	75.8	79.1	79.1
Harvested	72.4	68.8	69.3	69.3
Yield per harvested		Bushels		
acre	136.9	138.2	130.0	130.0
		Million bushels		
Beginning stocks	1,718	1,899	1,596	1,596
Production	9,915	9,507	9,008	9,008
Imports	7	10	15	15
Supply, total	11,639	11,416	10,619	10,619
Feed and residual	5,842	5,877	5,600	5,600
Food, seed & industrial	1,957	2,054	2,265	2,265
Domestic, total	7,799	7,931	7,865	7,865
Exports	1,941	1,889	1,825	1,750
Use, total	9,740	9,820	9,690	9,615
Ending stocks, total	1,899	1,596	929	1,004
CCC inventory	8	6	5	5
Free stocks	1,891	1,590	924	999
Outstanding loans	253	213	200	200
Avg. farm price ($/bu) 2/	1.85	1.97	2.20- 2.50	2.20- 2.40

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

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

Item	2000/01	2001/02 Est.	2002/03 Projections February	March
		Million bushels		
SORGHUM				
Area planted (mil. acres)	9.2	10.3	9.6	9.6
Area harv. (mil. acres)	7.7	8.6	7.3	7.3
Yield (bushels/acre)	60.9	59.9	50.7	50.7
Beginning stocks	65	42	61	61
Production	471	515	370	370
Imports	0	0	0	0
Supply, total	536	556	431	431
Feed and residual	222	210	160	160
Food, seed & industrial	35	45	45	45
Total domestic	258	255	205	205
Exports	237	241	200	200
Use, total	494	495	405	405
Ending stocks, total	42	61	26	26
Avg. farm price ($/bu) 2/	1.89	1.94	2.25- 2.55	2.25- 2.45
BARLEY				
Area planted (mil. acres)	5.9	5.0	5.1	5.1
Area harv. (mil. acres)	5.2	4.3	4.1	4.1
Yield (bushels/acre)	61.1	58.2	54.9	54.9
Beginning stocks	111	106	93	93
Production	319	249	227	227
Imports	29	24	20	20
Supply, total	459	380	340	340
Feed and residual	123	88	80	80
Food, seed & industrial	172	172	172	172
Total domestic	295	260	252	252
Exports	58	27	20	22
Use, total	353	287	272	274
Ending stocks, total	106	93	68	66
Avg. farm price ($/bu) 2/	2.11	2.22	2.65- 2.75	2.65- 2.75
OATS				
Area planted (mil. acres)	4.5	4.4	5.0	5.0
Area harv. (mil. acres)	2.3	1.9	2.1	2.1
Yield (bushels/acre)	64.2	61.4	56.8	56.8
Beginning stocks	76	73	63	63
Production	150	117	119	119
Imports	106	96	100	100
Supply, total	332	286	282	282
Feed and residual	189	148	150	150
Food, seed & industrial	68	72	72	72
Total domestic	257	220	222	222
Exports	2	3	3	3
Use, total	259	223	224	224
Ending stocks, total	73	63	58	58
Avg. farm price ($/bu) 2/	1.10	1.59	1.70- 1.80	1.70- 1.80

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

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

Item	2000/01	2001/02 Est.	2002/03 Projections February	2002/03 Projections March
TOTAL				
Area		Million acres		
Planted	3.06	3.33	3.24	3.24
Harvested	3.04	3.31	3.21	3.21
Yield per harvested		Pounds		
acre	6,281	6,496	6,578	6,578
		Million hundredweight		
Beginning stocks 2/	27.5	28.5	39.0	39.0
Production	190.9	215.3	211.0	211.0
Imports	10.9	13.2	12.5	13.0
Supply, total	229.2	256.9	262.4	262.9
Domestic & residual 3/	117.5	123.9	124.9	124.9
Exports, total 4/	83.2	94.1	105.0	107.0
Rough	22.8	31.7	39.0	39.0
Milled (rough equiv.)	60.4	62.4	66.0	68.0
Use, total	200.7	218.0	229.9	231.9
Ending stocks	28.5	39.0	32.5	31.0
Avg. milling yield (%) 5/	68.6	69.0	69.0	69.0
Avg. farm price ($/cwt) 6/	5.61	4.25	3.75- 3.95	3.90- 4.10
LONG GRAIN				
Harvested acres (mil.)	2.19	2.70	2.51	2.51
Yield (pounds/acre)	5,882	6,213	6,260	6,260
Beginning stocks	15.6	11.6	26.8	26.8
Production	128.8	167.6	157.2	157.2
Supply, total 7/	153.1	188.3	193.5	194.0
Domestic & Residual 3/	76.2	88.0	90.6	90.6
Exports 8/	65.3	73.5	82.0	84.0
Use, total	141.5	161.6	172.6	174.6
Ending stocks	11.6	26.8	20.9	19.4
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.85	0.62	0.70	0.70
Yield (pounds/acre)	7,308	7,733	7,729	7,729
Beginning stocks	10.4	15.6	10.7	10.7
Production	62.1	47.7	53.7	53.7
Supply, total 7/	74.8	67.1	67.4	67.4
Domestic & Residual 3/	41.3	35.9	34.3	34.3
Exports 8/	17.9	20.6	23.0	23.0
Use, total	59.2	56.4	57.3	57.3
Ending stocks	15.6	10.7	10.1	10.1

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2000/01-1.4; 2001/02-1.3; 2002/03-1.5. 3/ Residual includes unreported use, processing losses and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated.

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

Item	2000/01	2001/02 Est.	2002/03 Projections February	2002/03 Projections March
SOYBEANS:			Million acres	
Area				
Planted	74.3	74.1	73.8	73.8
Harvested	72.4	73.0	72.2	72.2
			Bushels	
Yield per harvested acre	38.1	39.6	37.8	37.8
			Million bushels	
Beginning stocks	290	248	208	208
Production	2,758	2,891	2,730	2,730
Imports	4	2	2	2
Supply, total	3,052	3,141	2,940	2,940
Crushings	1,640	1,700	1,655	1,640
Exports	996	1,063	940	960
Seed	91	89	87	87
Residual	78	82	93 _3/	93_3/
Use, total	2,804	2,933	2,775	2,780
Ending stocks	248	208	165	160
Avg. farm price ($/bu) 2/	4.54	4.38	5.10- 5.70	5.20 - 5.60
			Million pounds	
SOYBEAN OIL:				
Beginning stocks	1,995	2,877	2,360	2,360
Production	18,420	18,898	18,785	18,615
Imports	73	46	65	65
Supply, total	20,488	21,821	21,210	21,040
Domestic	16,210	16,942	17,300	17,300
Exports	1,401	2,520	2,200	2,100
Use, total	17,611	19,461	19,500	19,400
Ending stocks	2,877	2,360	1,710	1,640
Average price (c/lb) 2/	14.15	16.46	20.50- 23.00	20.50- 23.00
			Thousand short tons	
SOYBEAN MEAL:				
Beginning stocks	293	383	240	240
Production	39,385	40,292	38,970	38,670
Imports	51	143	240	240
Supply, total	39,729	40,818	39,450	39,150
Domestic	31,643	33,077	33,200	32,900
Exports	7,703	7,502	6,000	6,000
Use, total	39,346	40,578	39,200	38,900
Ending stocks	383	240	250	250
Average price ($/s.t.) 2/	173.60	167.73	160.00- 175.00	165.00- 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/Reflects an unusually large difference between U.S. Bureau of Census data and export inspections data reported to USDA.

U.S. Sugar Supply and Use 1/

Item	2000/01	2001/02 Estimate	2002/03 Projections February	2002/03 Projections March
	1,000 short tons, raw value			
Beginning stocks 2/	2,219	2,180	1,276	1,272
Production 2/3/	8,770	7,906	8,260	8,185
Beet sugar	4,680	3,914	4,300	4,215
Cane sugar 4/	4,090	3,992	3,960	3,970
Imports 2/	1,591	1,526	1,605	1,605
TRQ 5/	1,277	1,149	1,245	1,245
Other program 6/	238	296	300	300
Non-program 7/	76	81	60	60
Total supply	12,580	11,612	11,141	11,062
Exports 2/8/	141	108	125	125
Domestic deliveries 2/	10,132	10,084	9,800	9,800
Domestic food use	10,000	9,891	9,600	9,600
Other 9/	132	193	200	200
Miscellaneous 10/	127	148	-200	-200
Use, total	10,400	10,340	9,725	9,725
Ending stocks 2/	2,180	1,272	1,416	1,337
Private	1,396	1,060	NA	NA
Other 11/	784	212	NA	NA
Stocks to use ratio	21.0	12.3	14.6	13.7

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 March Crop Production and analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 2001/02 (projected 2002/03): FL 1,980 (2,150); HI 251 (280); LA 1,587 (1,360); TX 174 (180); PR 0 (0). 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 2002/03 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 2000/01 and 2001/02, mostly residual statistical discrepancies. 11/ For 2000/01 and 2001/02, uncommitted CCC-owned sugar.

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres   1 Kilogram = 2.205 Pounds

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

U. S. Cotton Supply and Use 1/

Item	2000/01	2001/02 Est.	2002/03 Projections February	2002/03 Projections March
		Million acres		
Area				
Planted	15.52	15.77	13.96	13.96
Harvested	13.05	13.83	12.41	12.41
		Pounds		
Yield per harvested acre	632	705	663	663
		Million 480 pound bales		
Beginning stocks 2/	3.92	6.00	7.43	7.43
Production	17.19	20.30	17.14	17.14
Imports	0.02	0.02	0.03	0.04
Supply, total	21.12	26.33	24.60	24.61
Domestic use	8.86	7.72	7.60	7.60
Exports	6.74	11.00	10.80	10.80
Use, total	15.60	18.72	18.40	18.40
Unaccounted 3/	-0.48	0.18	0.00	0.01
Ending stocks	6.00	7.43	6.20	6.20
Avg. farm price 4/	49.8	29.8		41.4 5/

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

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2002/03 is 33.0 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/	207.04	582.05	101.53	105.64	584.81	102.78	204.29
United States	25.85	60.76	2.45	8.29	36.30	28.90	23.85
Total foreign	181.19	521.30	99.08	97.36	548.51	73.88	180.44
Major exporters 4/	24.58	169.59	3.44	53.20	109.69	59.74	28.17
Argentina	0.62	16.23	0.01	0.08	4.99	11.27	0.59
Australia	3.61	22.11	0.07	2.60	5.33	15.93	4.54
Canada	7.70	26.52	0.20	3.70	7.44	17.32	9.66
EU-15	12.65	104.73	3.16	46.82	91.93	15.23	13.38
Major importers 5/	121.32	144.40	50.28	13.40	204.80	2.59	108.61
Brazil	1.30	1.66	7.20	0.20	9.51	0.00	0.65
China	102.94	99.64	0.20	10.00	110.28	0.62	91.88
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	28.87	2.73	9.99	28.88	2.34	4.84
India	13.08	76.37	0.44	0.50	66.82	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/	204.29	579.81	108.06	108.06	582.75	108.13	201.34
United States	23.85	53.26	2.93	5.24	32.72	26.16	21.15
Total foreign	180.44	526.55	105.13	102.82	550.03	81.97	180.20
Major exporters 4/	28.17	152.12	10.25	53.98	110.23	54.25	26.06
Argentina	0.59	15.50	0.01	0.09	4.89	10.08	1.14
Australia	4.54	24.85	0.08	2.70	5.43	16.41	7.63
Canada	9.66	20.57	0.34	3.70	7.81	16.27	6.49
EU-15	13.38	91.20	9.82	47.50	92.11	11.49	10.80
Major importers 5/	108.61	141.32	48.80	12.45	203.20	4.12	91.41
Brazil	0.65	3.25	6.78	0.40	9.78	0.00	0.90
China	91.88	93.87	1.09	9.00	108.74	1.51	76.59
N. Africa 6/	5.10	12.70	17.41	0.31	29.18	0.25	5.79
Pakistan	3.63	19.02	0.35	0.40	19.80	1.00	2.20
Southeast Asia 7/	1.78	0.00	8.86	1.38	8.70	0.34	1.61
Selected other							
East. Europe	4.84	34.72	1.71	10.94	30.88	4.07	6.32
India	21.50	68.76	0.03	0.50	61.21	3.09	26.00
FSU-12 8/	5.38	91.33	3.50	19.66	68.56	13.80	17.85
Russia	1.40	46.90	0.55	14.00	38.08	4.37	6.40
Kazakstan	1.45	12.70	0.02	1.50	5.19	3.78	5.20
Ukraine	0.45	21.35	0.08	2.20	12.64	5.49	3.74

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/								
February		200.08	566.64	104.02	117.07	595.20	102.24	171.52
March		201.34	566.93	104.24	117.82	595.44	102.06	172.83
United States								
February		21.15	43.99	2.04	2.72	30.59	24.49	12.10
March		21.15	43.99	1.77	2.72	30.45	23.81	12.64
Total foreign								
February		178.93	522.65	101.98	114.35	564.61	77.74	159.42
March		180.20	522.94	102.47	115.10	564.99	78.24	160.19
Major exporters 4/								
February		24.84	141.52	10.46	62.53	119.52	38.10	19.20
March		26.06	141.02	11.31	63.16	119.87	38.60	19.92
Argentina	Feb	1.14	12.50	0.01	0.05	4.85	8.10	0.70
	Mar	1.14	12.50	0.01	0.05	4.85	8.10	0.70
Australia	Feb	6.41	10.00	0.15	4.20	7.20	7.00	2.36
	Mar	7.63	9.50	0.50	4.83	7.55	7.00	3.08
Canada	Feb	6.49	15.70	0.30	5.00	9.35	8.00	5.14
	Mar	6.49	15.70	0.30	5.00	9.35	8.00	5.14
EU-15	Feb	10.80	103.32	10.00	53.28	98.12	15.00	11.00
	Mar	10.80	103.32	10.50	53.28	98.12	15.50	11.00
Major importers 5/								
February		91.41	139.40	46.80	10.85	200.38	3.98	73.24
March		91.41	140.43	46.30	10.85	200.91	3.98	73.24
Brazil	Feb	0.90	2.90	7.20	0.35	10.10	0.00	0.90
	Mar	0.90	2.94	7.20	0.35	10.14	0.00	0.90
China	Feb	76.59	91.00	0.70	7.00	105.61	1.50	61.17
	Mar	76.59	91.00	0.70	7.00	105.61	1.50	61.17
N. Africa 6/	Feb	5.79	11.11	17.20	0.30	29.08	0.20	4.82
	Mar	5.79	11.11	17.20	0.30	29.08	0.20	4.82
Pakistan	Feb	2.20	19.50	0.50	0.40	19.75	1.00	1.45
	Mar	2.20	19.50	0.50	0.40	19.75	1.00	1.45
SE Asia 7/	Feb	1.61	0.00	9.60	1.90	9.55	0.28	1.38
	Mar	1.61	0.00	9.60	1.90	9.55	0.28	1.38
Selected other								
East. Europe	Feb	6.32	30.79	2.05	10.24	30.39	3.55	5.22
	Mar	6.32	30.65	2.05	10.34	30.25	3.55	5.22
India	Feb	26.00	72.00	0.05	0.60	65.05	5.00	28.00
	Mar	26.00	71.81	0.05	0.60	64.86	5.00	28.00
FSU-12 8/	Feb	17.85	96.58	2.87	24.66	74.26	23.66	19.37
	Mar	17.85	96.58	2.97	24.66	74.26	23.66	19.47
Russia	Feb	6.40	50.60	0.30	17.50	40.60	10.00	6.70
	Mar	6.40	50.60	0.30	17.50	40.60	10.00	6.70
Kazakstan	Feb	5.20	12.70	0.02	1.80	5.67	5.00	7.25
	Mar	5.20	12.70	0.02	1.80	5.67	5.00	7.25
Ukraine	Feb	3.74	20.55	0.10	3.00	13.60	8.50	2.29
	Mar	3.74	20.55	0.20	3.00	13.60	8.50	2.39

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in 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/	209.93	859.67	103.03	586.33	880.27	106.10	189.32
United States	48.86	273.13	2.72	159.82	215.39	56.62	52.70
Total foreign	161.07	586.54	100.31	426.51	664.88	49.48	136.62
Major exporters 4/	9.87	62.14	3.41	35.06	48.00	20.06	7.37
Argentina	1.35	19.58	0.02	7.03	9.39	10.34	1.22
Australia	0.71	10.14	0.00	3.50	4.81	4.73	1.31
Canada	5.67	24.03	2.80	20.19	24.51	3.66	4.33
Major importers 5/	31.79	155.73	69.69	161.93	217.90	10.69	28.62
EU-15	19.52	107.38	3.03	78.12	102.73	10.05	17.14
Japan	2.24	0.22	20.24	15.72	20.36	0.00	2.33
Mexico	3.68	24.46	11.01	20.09	36.07	0.02	3.06
Southeast Asia	1.61	15.37	4.24	14.35	19.04	0.61	1.57
South Korea	1.04	0.30	8.89	6.53	9.00	0.00	1.23
Selected other							
China	102.72	113.95	2.42	93.38	128.19	7.30	83.60
East. Europe	4.75	37.01	2.91	30.66	40.99	1.25	2.43
FSU-12 6/	3.55	49.49	1.09	29.09	45.73	2.46	5.94
Russia	0.88	28.20	0.76	15.60	26.78	0.57	2.49
Ukraine	1.19	12.99	0.07	7.55	10.87	1.45	1.94
				2001/02 (Estimated)			
World 3/	189.32	891.18	100.67	601.18	902.92	102.72	177.58
United States	52.70	261.86	2.56	159.00	217.36	54.71	45.05
Total foreign	136.62	629.32	98.11	442.18	685.57	48.01	132.53
Major exporters 4/	7.37	63.71	5.20	37.26	50.04	19.55	6.69
Argentina	1.22	18.45	0.01	5.90	7.96	10.85	0.87
Australia	1.31	12.56	0.05	6.23	7.64	4.94	1.34
Canada	4.33	22.60	4.12	20.73	25.06	2.52	3.46
Major importers 5/	28.62	159.52	67.83	162.08	218.28	5.42	32.26
EU-15	17.14	106.67	4.23	77.75	102.21	4.98	20.85
Japan	2.33	0.21	19.95	15.52	20.15	0.00	2.34
Mexico	3.06	27.17	9.00	20.13	36.17	0.05	3.01
Southeast Asia	1.57	15.27	3.83	14.32	19.00	0.39	1.29
South Korea	1.23	0.45	8.83	6.74	9.35	0.00	1.16
Selected other							
China	83.60	122.27	1.97	95.21	129.78	8.63	69.44
East. Europe	2.43	52.08	1.62	37.11	47.38	4.02	4.73
FSU-12 6/	5.94	62.35	1.04	33.87	51.40	6.68	11.24
Russia	2.49	35.15	0.74	17.60	29.05	2.60	6.74
Ukraine	1.94	17.03	0.13	9.29	12.96	3.50	2.64

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in 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/								
February		177.66	861.59	99.03	587.58	889.01	99.42	150.24
March		177.58	861.57	99.74	587.89	888.04	99.86	151.11
United States								
February		45.05	245.04	2.67	150.56	214.27	51.91	26.58
March		45.05	245.04	2.67	150.56	214.27	50.05	28.44
Total foreign								
February		132.61	616.55	96.36	437.01	674.74	47.51	123.66
March		132.53	616.53	97.07	437.33	673.78	49.81	122.67
Major exporters 4/								
February		7.05	52.05	5.45	32.92	45.14	14.06	5.35
March		6.69	53.03	5.45	32.50	45.52	14.66	4.98
Argentina	Feb	1.22	18.49	0.03	6.07	8.18	10.41	1.15
	Mar	0.87	18.49	0.03	5.67	7.78	10.81	0.79
Australia	Feb	1.35	5.56	0.15	3.99	5.31	1.10	0.65
	Mar	1.34	5.54	0.15	3.97	5.29	1.10	0.65
Canada	Feb	3.46	19.59	4.36	18.44	22.90	1.53	2.99
	Mar	3.46	19.59	4.36	18.44	22.90	1.53	2.99
Major importers 5/								
February		32.20	156.53	67.74	158.36	215.73	7.21	33.55
March		32.26	156.53	68.45	158.96	216.38	7.51	33.36
EU-15	Feb	20.86	106.07	3.22	75.15	100.49	6.99	22.67
	Mar	20.85	106.07	3.42	75.25	100.59	7.29	22.46
Japan	Feb	2.34	0.23	18.54	14.41	19.04	0.00	2.08
	Mar	2.34	0.23	19.04	14.91	19.54	0.00	2.08
Mexico	Feb	2.95	25.37	10.63	20.17	36.15	0.02	2.78
	Mar	3.01	25.37	10.63	20.17	36.20	0.02	2.79
Southeast Asia	Feb	1.29	14.57	3.76	13.65	18.34	0.20	1.08
	Mar	1.29	14.57	3.76	13.65	18.34	0.20	1.08
South Korea	Feb	1.16	0.36	9.31	7.01	9.57	0.00	1.26
	Mar	1.16	0.36	9.31	7.01	9.57	0.00	1.26
Selected other								
China	Feb	69.06	132.90	2.11	97.06	131.85	11.02	61.19
	Mar	69.44	133.04	2.11	97.06	131.80	12.02	60.76
East. Europe	Feb	4.73	49.36	1.60	36.85	47.13	3.44	5.12
	Mar	4.73	49.51	1.59	36.85	47.14	3.44	5.26
FSU-12 6/	Feb	11.23	60.53	0.73	35.27	52.59	8.52	11.38
	Mar	11.24	60.53	0.74	35.37	52.69	8.32	11.50
Russia	Feb	6.74	33.30	0.50	18.70	30.10	3.60	6.84
	Mar	6.74	33.30	0.50	18.70	30.10	3.60	6.84
Ukraine	Feb	2.64	17.10	0.06	9.20	12.82	4.35	2.63
	Mar	2.64	17.10	0.06	9.30	12.92	4.15	2.73

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/	171.04	588.26	75.62	426.15	605.40	77.32	153.91
United States	43.63	251.85	0.17	148.40	198.10	49.31	48.24
Total foreign	127.42	336.41	75.45	277.75	407.30	28.01	105.67
Major exporters 4/	2.53	23.44	0.42	8.05	14.31	10.96	1.13
Argentina	0.49	15.40	0.02	3.90	5.60	9.68	0.64
South Africa	2.04	8.04	0.40	4.15	8.71	1.28	0.49
Major importers 5/	11.65	76.68	48.30	85.94	123.86	0.88	11.87
EU-15	3.63	37.82	2.86	31.30	40.30	0.27	3.74
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	0.60	1.57
South Korea	1.04	0.06	8.74	6.46	8.62	0.00	1.23
Selected other							
Brazil	0.55	41.54	0.32	30.50	34.50	6.26	1.65
Canada	1.55	6.83	2.75	7.92	10.12	0.12	0.88
China	102.31	106.00	0.09	91.00	118.00	7.28	83.13
East. Europe	2.93	18.12	1.70	16.68	20.38	0.87	1.50
FSU-12 6/	1.03	7.52	0.35	5.60	7.01	0.47	1.41
Russia	0.29	1.55	0.15	1.50	1.90	0.00	0.09
				2001/02 (Estimated)			
World 3/	153.91	598.72	73.98	437.76	620.15	75.26	132.49
United States	48.24	241.49	0.26	149.27	201.45	47.98	40.55
Total foreign	105.67	357.24	73.73	288.48	418.69	27.28	91.94
Major exporters 4/	1.13	24.10	0.81	7.25	13.35	11.50	1.18
Argentina	0.64	14.40	0.01	3.05	4.55	10.30	0.19
South Africa	0.49	9.70	0.80	4.20	8.80	1.20	0.99
Major importers 5/	11.87	81.43	45.30	87.71	125.84	0.50	12.26
EU-15	3.74	39.69	2.91	32.60	41.60	0.06	4.67
Japan	1.30	0.00	16.40	12.00	16.30	0.00	1.39
Mexico	2.17	20.40	4.03	9.30	24.50	0.05	2.04
Southeast Asia	1.57	15.07	3.83	14.13	18.80	0.39	1.29
South Korea	1.23	0.06	8.61	6.58	8.74	0.00	1.16
Selected other							
Brazil	1.65	35.50	0.43	30.50	34.50	2.00	1.07
Canada	0.88	8.39	3.95	9.67	11.97	0.20	1.06
China	83.13	114.09	0.05	93.00	120.00	8.61	68.65
East. Europe	1.50	27.80	1.09	21.40	24.88	3.15	2.37
FSU-12 6/	1.41	6.81	0.68	5.70	7.05	0.41	1.44
Russia	0.09	0.80	0.53	0.95	1.35	0.00	0.08

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	Exports	Ending stocks
		2002/03 (Projected)						
World 3/								
February		132.96	592.53	74.00	433.31	618.91	74.16	106.58
March		132.49	593.95	74.47	433.59	619.72	74.36	106.73
United States								
February		40.55	228.80	0.38	142.25	199.78	46.36	23.60
March		40.55	228.80	0.38	142.25	199.78	44.45	25.51
Total foreign								
February		92.41	363.73	73.62	291.06	419.13	27.81	82.98
March		91.94	365.15	74.09	291.35	419.94	29.91	81.22
Major exporters 4/								
February		1.59	22.50	0.77	7.60	13.10	10.60	1.16
March		1.18	23.50	0.77	7.20	13.50	11.20	0.75
Argentina	Feb	0.60	14.50	0.02	3.40	4.90	9.60	0.62
	Mar	0.19	14.50	0.02	3.00	4.50	10.00	0.21
South Africa	Feb	0.99	8.00	0.75	4.20	8.20	1.00	0.54
	Mar	0.99	9.00	0.75	4.20	9.00	1.20	0.54
Major importers 5/								
February		12.28	79.12	46.96	87.61	125.95	0.42	12.00
March		12.26	79.12	47.46	88.11	126.45	0.42	11.98
EU-15	Feb	4.69	39.44	2.50	32.60	41.60	0.20	4.83
	Mar	4.67	39.44	2.50	32.60	41.60	0.20	4.81
Japan	Feb	1.39	0.00	15.50	11.40	15.70	0.00	1.19
	Mar	1.39	0.00	16.00	11.90	16.20	0.00	1.19
Mexico	Feb	2.04	19.00	6.50	10.30	25.50	0.02	2.03
	Mar	2.04	19.00	6.50	10.30	25.50	0.02	2.03
Southeast Asia	Feb	1.29	14.37	3.76	13.46	18.14	0.20	1.08
	Mar	1.29	14.37	3.76	13.46	18.14	0.20	1.08
South Korea	Feb	1.16	0.06	9.00	6.80	8.96	0.00	1.26
	Mar	1.16	0.06	9.00	6.80	8.96	0.00	1.26
Selected other								
Brazil	Feb	1.21	36.00	0.40	31.20	35.20	1.50	0.91
	Mar	1.07	37.00	0.40	31.70	35.70	2.00	0.77
Canada	Feb	1.06	9.07	4.00	10.22	12.52	0.40	1.20
	Mar	1.06	9.07	4.00	10.22	12.52	0.40	1.20
China	Feb	68.65	125.00	0.10	95.00	122.00	11.00	60.75
	Mar	68.65	125.00	0.10	95.00	122.00	12.00	59.75
East. Europe	Feb	2.35	26.37	0.89	21.10	24.62	2.60	2.39
	Mar	2.37	26.54	0.86	21.10	24.62	2.60	2.54
FSU-12 6/	Feb	1.44	8.24	0.43	6.52	7.87	0.66	1.58
	Mar	1.44	8.24	0.43	6.52	7.87	0.66	1.58
Russia	Feb	0.08	1.50	0.30	1.30	1.70	0.00	0.18
	Mar	0.08	1.50	0.30	1.30	1.70	0.00	0.18

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: Production	Supply: Imports	Use: Total 2/ Domestic	Use: Exports	Ending stocks
				2000/01			
World 3/		145.47	397.91	21.41	395.93	24.14	147.45
United States		0.87	5.94	0.35	3.68	2.59	0.89
Total foreign		144.61	391.97	21.06	392.26	21.55	146.56
Major exporters 4/		21.41	127.10	0.04	105.10	15.16	28.29
India		17.72	84.87	0.00	75.85	1.69	25.05
Thailand		1.71	17.06	0.00	9.35	7.52	1.90
Vietnam		1.18	20.47	0.04	17.25	3.53	0.91
Major importers 5/		14.93	53.52	9.24	64.48	0.36	12.85
Indonesia		6.02	32.96	1.50	35.88	0.00	4.61
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/		147.45	397.15	25.77	410.19	26.84	134.41
United States		0.89	6.74	0.42	3.88	2.94	1.22
Total foreign		146.56	390.41	25.35	406.31	23.89	133.19
Major exporters 4/		28.29	134.02	0.06	117.22	18.24	26.91
India		25.05	91.60	0.00	87.35	6.30	23.00
Thailand		1.90	17.50	0.02	9.77	7.25	2.40
Vietnam		0.91	21.04	0.04	17.40	3.25	1.34
Major importers 5/		12.85	54.37	12.20	65.71	0.42	13.29
Indonesia		4.61	33.09	3.50	36.36	0.00	4.84
Selected other							
China		94.10	124.31	0.31	134.58	1.96	82.17
Japan		1.67	8.24	0.66	9.00	0.05	1.52
				2002/03 (Projected)			
World 3/							
February		134.05	381.69	25.63	408.21	26.81	107.53
March		134.41	382.05	25.84	408.62	26.87	107.84
United States							
February		1.22	6.60	0.40	3.92	3.29	1.02
March		1.22	6.60	0.41	3.92	3.35	0.97
Total foreign							
February		132.83	375.09	25.23	404.30	23.52	106.51
March		133.19	375.45	25.43	404.70	23.52	106.87
Major exporters 4/							
February		26.91	120.10	0.04	112.77	17.25	17.02
March		26.91	120.10	0.04	112.77	17.25	17.02
India	Feb	23.00	78.00	0.00	82.50	4.25	14.25
	Mar	23.00	78.00	0.00	82.50	4.25	14.25
Thailand	Feb	2.40	17.20	0.00	9.92	7.75	1.93
	Mar	2.40	17.20	0.00	9.92	7.75	1.93
Vietnam	Feb	1.34	21.05	0.04	17.60	4.25	0.58
	Mar	1.34	21.05	0.04	17.60	4.25	0.58
Major importers 5/							
February		13.27	54.74	12.10	66.87	0.41	12.82
March		13.29	55.12	12.22	66.87	0.41	13.35
Indonesia	Feb	4.84	33.20	3.25	36.79	0.00	4.50
	Mar	4.84	33.20	3.25	36.79	0.00	4.50
Selected other							
China	Feb	82.17	121.80	0.30	134.80	2.25	67.22
	Mar	82.17	121.80	0.30	134.80	2.25	67.22
Japan	Feb	1.46	8.08	0.70	8.98	0.20	1.06
	Mar	1.52	8.08	0.70	8.98	0.20	1.12

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/	27.76	175.10	55.15	146.84	171.86	55.50	30.64
United States	7.90	75.06	0.10	44.63	49.20	27.10	6.74
Total foreign	19.86	100.04	55.05	102.21	122.66	28.40	23.90
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/	4.91	18.12	45.25	46.04	59.52	1.91	6.85
EU-15	0.69	1.05	19.34	16.80	18.47	1.68	0.92
Japan	0.66	0.24	4.77	3.78	5.08	0.00	0.59
China	3.17	15.40	13.25	18.90	26.70	0.21	4.91
			2001/02 (Estimated)				
World 2/	30.64	184.30	56.36	158.33	184.12	55.15	32.03
United States	6.74	78.67	0.06	46.26	50.90	28.92	5.66
Total foreign	23.90	105.63	56.29	112.07	133.22	26.24	26.37
Major exporters 3/	16.32	76.60	1.40	46.41	49.96	23.12	21.25
Argentina	7.93	30.00	0.30	20.86	22.06	6.01	10.16
Brazil	8.38	43.50	1.10	24.65	26.91	15.00	11.07
Major importers 4/	6.85	18.13	44.73	49.24	63.13	2.28	4.31
EU-15	0.92	1.21	20.58	17.90	19.68	1.96	1.08
Japan	0.59	0.27	5.02	3.89	5.21	0.00	0.67
China	4.91	15.41	10.39	20.40	28.31	0.30	2.10
			2002/03 (Projected)				
World 2/							
February	32.24	192.88	61.29	166.82	193.86	61.83	30.72
March	32.03	194.00	62.17	166.92	194.54	62.67	30.99
United States							
February	5.66	74.29	0.05	45.04	49.94	25.58	4.48
March	5.66	74.29	0.05	44.63	49.54	26.13	4.34
Total foreign							
February	26.58	118.59	61.24	121.78	143.91	36.25	26.25
March	26.37	119.71	62.12	122.29	145.01	36.54	26.64
Major exporters 3/							
February	21.27	88.20	1.20	52.81	56.73	33.00	20.94
March	21.25	89.90	1.30	53.50	57.43	33.30	21.71
Argentina Feb	10.19	33.50	0.30	23.40	24.69	9.30	10.00
Mar	10.16	35.00	0.40	24.20	25.49	9.70	10.37
Brazil Feb	11.07	51.00	0.90	28.50	31.04	21.00	10.93
Mar	11.07	51.00	0.90	28.30	30.84	20.80	11.33
Major importers 4/							
February	4.51	18.99	50.00	52.52	66.81	2.22	4.46
March	4.31	18.99	50.75	52.77	67.76	2.21	4.08
EU-15 Feb	1.08	0.95	20.60	17.90	19.74	1.92	0.97
Mar	1.08	0.95	20.60	17.90	19.74	1.92	0.97
Japan Feb	0.67	0.28	5.05	3.98	5.30	0.00	0.71
Mar	0.67	0.28	5.05	3.98	5.30	0.00	0.71
China Feb	2.29	16.40	15.00	22.95	31.05	0.28	2.37
Mar	2.10	16.40	16.00	23.45	32.25	0.27	1.98

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/	4.10	116.57	41.36	117.10	41.14	3.79
United States	0.27	35.73	0.05	28.71	6.99	0.35
Total foreign	3.84	80.84	41.31	88.39	34.15	3.44
Major exporters 3/	1.17	35.13	0.18	8.99	26.63	0.86
Argentina	0.27	13.65	0.00	0.22	13.60	0.10
Brazil	0.90	17.86	0.18	7.55	10.68	0.72
India	0.00	3.61	0.00	1.22	2.35	0.04
Major importers 4/	1.21	30.15	27.34	51.48	6.05	1.18
EU-15	0.78	13.35	20.16	27.69	5.94	0.66
China	0.00	15.05	0.10	15.04	0.11	0.00
			2001/02 (Estimated)			
World 2/	3.79	125.32	46.69	125.93	46.01	3.86
United States	0.35	36.55	0.13	30.01	6.80	0.22
Total foreign	3.44	88.77	46.56	95.92	39.21	3.64
Major exporters 3/	0.86	39.62	0.33	9.38	30.49	0.94
Argentina	0.10	16.45	0.00	0.23	16.07	0.26
Brazil	0.72	19.47	0.33	7.90	11.98	0.65
India	0.04	3.70	0.00	1.25	2.45	0.04
Major importers 4/	1.18	32.63	30.23	55.70	7.12	1.21
EU-15	0.66	14.23	22.17	30.27	6.06	0.73
China	0.00	16.25	0.02	15.22	1.05	0.00
			2002/03 (Projected)			
World 2/						
February	3.80	131.83	48.27	131.42	48.39	4.09
March	3.86	131.82	48.12	131.15	48.49	4.15
United States						
February	0.22	35.35	0.22	30.12	5.44	0.23
March	0.22	35.08	0.22	29.85	5.44	0.23
Total foreign						
February	3.58	96.48	48.05	101.30	42.95	3.86
March	3.64	96.74	47.90	101.31	43.05	3.92
Major exporters 3/						
February	0.94	44.38	0.40	10.24	34.26	1.21
March	0.94	44.38	0.40	10.20	34.30	1.21
Argentina Feb	0.26	18.46	0.00	0.25	18.16	0.31
Mar	0.26	19.05	0.00	0.26	18.70	0.35
Brazil Feb	0.65	22.51	0.40	8.40	14.30	0.85
Mar	0.65	22.32	0.40	8.40	14.15	0.82
India Feb	0.04	3.40	0.00	1.60	1.80	0.05
Mar	0.04	3.00	0.00	1.54	1.45	0.04
Major importers 4/						
February	1.21	34.83	30.59	58.43	7.05	1.16
March	1.21	35.22	30.34	58.57	7.05	1.16
EU-15 Feb	0.73	14.23	22.02	30.24	6.03	0.70
Mar	0.73	14.23	22.02	30.24	6.03	0.70
China Feb	0.00	18.27	0.05	17.32	1.00	0.00
Mar	0.00	18.67	0.00	17.67	1.00	0.00

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil, and 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/		2.58	26.75	7.59	26.28	7.98	2.67
United States		0.91	8.36	0.03	7.35	0.64	1.30
Total foreign		1.67	18.40	7.56	18.92	7.34	1.36
Major exporters 3/		0.86	10.52	0.69	4.97	6.55	0.55
Argentina		0.23	3.19	0.00	0.11	3.21	0.10
Brazil		0.41	4.32	0.07	3.08	1.53	0.19
EU-15		0.21	3.01	0.62	1.78	1.81	0.25
Major importers 4/		0.29	4.08	1.66	5.67	0.07	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/		2.67	28.81	8.80	28.45	9.33	2.50
United States		1.30	8.57	0.02	7.68	1.14	1.07
Total foreign		1.36	20.24	8.78	20.76	8.18	1.43
Major exporters 3/		0.55	11.79	0.76	5.12	7.40	0.58
Argentina		0.10	3.87	0.00	0.12	3.73	0.12
Brazil		0.19	4.71	0.15	3.10	1.78	0.18
EU-15		0.25	3.21	0.61	1.90	1.90	0.28
Major importers 4/		0.29	4.40	2.00	6.37	0.06	0.26
China		0.28	3.52	0.37	3.86	0.06	0.25
Pakistan		0.01	0.05	0.08	0.13	0.00	0.01
				2002/03 (Projected)			
World 2/							
February		2.51	30.53	10.05	30.52	10.42	2.15
March		2.50	30.48	10.08	30.44	10.52	2.10
United States							
February		1.07	8.52	0.03	7.85	1.00	0.78
March		1.07	8.44	0.03	7.85	0.95	0.74
Total foreign							
February		1.44	22.01	10.02	22.67	9.43	1.37
March		1.43	22.04	10.05	22.60	9.57	1.36
Major exporters 3/							
February		0.58	13.00	0.74	5.23	8.59	0.50
March		0.58	13.10	0.74	5.22	8.70	0.50
Argentina	Feb	0.12	4.35	0.00	0.13	4.24	0.10
	Mar	0.12	4.48	0.00	0.12	4.38	0.10
Brazil	Feb	0.18	5.44	0.15	3.18	2.42	0.16
	Mar	0.18	5.40	0.15	3.18	2.39	0.16
EU-15	Feb	0.28	3.21	0.59	1.92	1.93	0.24
	Mar	0.28	3.21	0.59	1.92	1.93	0.24
Major importers 4/							
February		0.26	4.80	3.15	7.73	0.10	0.38
March		0.26	4.74	3.09	7.60	0.11	0.38
China	Feb	0.25	3.98	0.90	4.65	0.10	0.38
	Mar	0.25	4.01	1.10	4.88	0.10	0.38
Pakistan	Feb	0.01	0.06	0.25	0.31	0.00	0.01
	Mar	0.01	0.06	0.09	0.15	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	45.34	88.68	26.61	92.17	26.59	-0.56	42.44
United States	3.92	17.19	0.02	8.86	6.74	-0.48	6.00
Total foreign	41.43	71.49	26.59	83.30	19.85	-0.08	36.44
Major exporters 4/	14.37	37.11	2.34	25.86	15.77	-0.09	12.28
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	6.38	0.01	1.59	5.12	0.00	1.41
Afr. Fr. Zone 6/	1.01	3.22	3/	0.22	3.26	0.00	0.75
S. Hemis. 7/	3.14	5.78	0.19	1.10	5.29	-0.14	2.86
Australia	2.31	3.70	3/	0.18	3.90	-0.16	2.10
Argentina	0.38	0.74	0.01	0.35	0.45	0.01	0.32
Major importers	25.13	31.16	17.49	48.95	2.76	0.01	22.07
Brazil	2.39	4.31	0.60	4.20	0.32	-0.17	2.97
Mexico	0.49	0.39	1.86	2.10	0.08	0.03	0.54
China	17.76	20.30	0.24	23.50	0.45	0.00	14.35
Europe	1.80	2.49	4.68	5.59	1.73	0.07	1.58
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	42.44	98.35	29.29	94.53	29.04	0.06	46.46
United States	6.00	20.30	0.02	7.72	11.00	0.18	7.43
Total foreign	36.44	78.05	29.27	86.81	18.04	-0.12	39.03
Major exporters 4/	12.28	39.82	3.15	25.95	14.20	-0.09	15.20
Pakistan	2.65	8.30	1.00	8.50	0.16	0.03	3.26
India	3.77	12.30	1.75	13.28	0.06	0.00	4.49
Central Asia 5/	1.41	7.35	3/	1.75	5.07	0.00	1.94
Afr. Fr. Zone 6/	0.75	4.50	3/	0.21	3.55	0.00	1.48
S. Hemis. 7/	2.86	4.38	0.27	0.99	3.95	-0.14	2.72
Australia	2.10	3.20	3/	0.15	3.10	-0.16	2.21
Argentina	0.32	0.30	0.02	0.28	0.23	0.01	0.13
Major importers	22.07	35.10	18.96	52.09	2.57	-0.03	21.50
Brazil	2.97	3.52	0.25	3.95	0.67	-0.20	2.32
Mexico	0.54	0.43	1.90	2.10	0.08	0.03	0.67
China	14.35	24.40	0.45	26.00	0.34	0.00	12.86
Europe	1.58	2.62	4.38	5.37	1.30	0.07	1.84
Turkey	0.88	3.98	2.87	6.15	0.13	0.00	1.45
Selected Asia 8/	1.75	0.16	9.11	8.52	0.05	0.08	2.36
Indonesia	0.41	0.06	2.36	2.30	0.02	0.05	0.45
South Korea	0.39	3/	1.62	1.50	0.00	0.00	0.50

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								
February		46.62	87.64	29.70	96.77	29.34	0.00	37.85
March		46.46	87.99	29.56	97.07	29.31	0.06	37.56
United States								
February		7.43	17.14	0.03	7.60	10.80	0.00	6.20
March		7.43	17.14	0.04	7.60	10.80	0.01	6.20
Total foreign								
February		39.19	70.50	29.66	89.17	18.54	0.00	31.65
March		39.03	70.84	29.52	89.47	18.51	0.05	31.36
Major exporters 4/								
February		15.27	35.31	2.62	27.03	14.21	0.02	11.94
March		15.20	34.96	2.75	27.06	13.98	0.07	11.80
Pakistan	Feb	3.26	8.00	0.70	9.00	0.15	0.03	2.79
	Mar	3.26	7.80	0.80	9.00	0.15	0.03	2.69
India	Feb	4.49	11.10	1.50	13.60	0.05	0.00	3.44
	Mar	4.49	11.10	1.50	13.60	0.05	0.00	3.44
Central Asia 5/	Feb	1.94	6.88	3/	1.89	5.30	0.00	1.62
	Mar	1.94	6.84	3/	1.87	5.30	0.00	1.61
Afr. Fr. Zn. 6/	Feb	1.48	3.87	3/	0.21	3.79	0.05	1.30
	Mar	1.48	3.86	3/	0.21	3.72	0.10	1.30
S. Hemis 7/	Feb	2.74	2.96	0.35	1.08	3.48	-0.08	1.56
	Mar	2.72	2.86	0.38	1.08	3.36	-0.08	1.59
Australia	Feb	2.21	1.40	3/	0.13	2.60	-0.10	0.98
	Mar	2.21	1.40	3/	0.13	2.55	-0.10	1.03
Argentina	Feb	0.15	0.30	0.10	0.40	0.02	0.01	0.12
	Mar	0.13	0.30	0.13	0.40	0.03	0.01	0.12
Major importers	Feb	21.61	32.16	19.92	53.42	2.89	-0.03	17.42
	Mar	21.50	32.86	19.62	53.65	3.10	-0.03	17.27
Brazil	Feb	2.32	3.60	1.05	4.00	0.40	-0.20	2.76
	Mar	2.32	3.70	0.80	3.80	0.60	-0.20	2.62
Mexico	Feb	0.67	0.19	1.90	2.10	0.05	0.03	0.58
	Mar	0.67	0.19	2.00	2.20	0.05	0.03	0.58
China	Feb	12.86	22.00	2.25	27.00	0.75	0.00	9.36
	Mar	12.86	22.60	2.25	27.50	0.75	0.00	9.46
Europe	Feb	1.95	2.17	4.52	5.47	1.50	0.07	1.61
	Mar	1.84	2.17	4.37	5.30	1.51	0.07	1.51
Turkey	Feb	1.45	4.10	2.10	6.40	0.13	0.00	1.12
	Mar	1.45	4.10	2.10	6.40	0.13	0.00	1.12
Sel. Asia 8/	Feb	2.36	0.10	8.10	8.45	0.07	0.08	1.98
	Mar	2.36	0.10	8.10	8.45	0.07	0.08	1.98
Indonesia	Feb	0.45	0.06	2.25	2.30	0.02	0.05	0.39
	Mar	0.45	0.06	2.25	2.30	0.02	0.05	0.39
S. Korea	Feb	0.50	3/	1.40	1.45	0.02	0.00	0.43
	Mar	0.50	3/	1.40	1.45	0.02	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.

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									
Annual	26107	19138	45663	31266	5562	37343	83006	7155	165.5
2002									
I	6377	4780	11261	7819	1378	9328	20589	1771	42.4
II	6833	4797	11730	8234	1441	9813	21543	1794	44.0
III	7097	4832	12030	8251	1412	9807	21837	1821	41.8
IV	6783	5255	12148	7936	1482	9552	21700	1835	41.6
Annual									
Feb Est	27089	19666	47170	32301	5717	38564	85734	7221	169.6
Mar Est	27090	19664	47169	32240	5713	38500	85669	7221	169.8
2003									
I*	6310	4900	11312	7725	1350	9205	20517	1780	43.0
II*	6900	4670	11668	8200	1425	9760	21428	1785	44.4
III*	6750	4750	11595	8200	1425	9755	21350	1825	42.0
IV*	6175	5210	11484	8200	1475	9800	21284	1850	42.1
Annual									
Feb Proj	25950	19455	45798	32475	5725	38720	84518	7230	171.3
Mar Proj	26135	19530	46059	32325	5675	38520	84579	7240	171.6

* 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						
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	12.10
III	63.29	33.86	56.4	66.7	65.3	11.37
IV	69.10	31.34	53.7	68.2	75.5	11.93
Annual						
Feb Est	67.04	34.92	55.6	64.5	67.1	12.12
Mar Est	67.04	34.92	55.6	64.5	67.1	12.12
2003						
I*	77-78	35-36	60-61	61-62	77-78	11.35-11.55
II*	72-76	39-41	60-64	62-66	63-67	10.50-11.00
III*	72-78	38-42	60-66	65-71	67-73	10.70-11.50
IV*	74-80	36-38	60-64	71-77	77-83	11.70-12.70
Annual						
Feb Proj	73-78	37-39	58-62	65-69	70-75	11.25-11.95
Mar Proj	74-78	37-39	60-64	65-69	71-75	11.10-11.70

*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	Consumption: Total	Consumption: Per capita 2/ 3/
		Million pounds 4/							
BEEF									
2001		525	26212	3164	29901	2269	606	27026	66.4
2002 Est.	Feb	606	27194	3210	31010	2475	695	27840	67.8
	Mar	606	27192	3218	31016	2447	691	27878	67.9
2003 Proj.	Feb	695	26055	3305	30055	2565	350	27140	65.4
	Mar	691	26240	3265	30196	2565	350	27281	65.8
PORK									
2001		478	19160	951	20588	1560	536	18492	50.4
2002 Est.	Feb	536	19688	1057	21281	1619	532	19130	51.6
	Mar	536	19685	1071	21292	1614	533	19145	51.7
2003 Proj.	Feb	532	19477	1080	21089	1645	540	18904	50.5
	Mar	533	19552	1080	21165	1645	540	18980	50.7
TOTAL RED MEAT 5/									
2001		1021	45804	4260	51085	3836	1160	46089	118.5
2002 Est.	Feb	1160	47310	4430	52900	4101	1241	47558	121.2
	Mar	1160	47305	4451	52916	4068	1238	47610	121.3
2003 Proj.	Feb	1241	45938	4557	51736	4215	907	46614	117.7
	Mar	1238	46200	4509	51947	4215	907	46825	118.2
BROILERS									
2001		798	30938	14	31749	5555	712	25482	76.9
2002 Est.	Feb	712	31955	12	32678	4865	767	27046	80.8
	Mar	712	31895	12	32619	4800	763	27057	80.8
2003 Proj.	Feb	767	32128	12	32907	5250	700	26957	79.8
	Mar	763	31979	12	32754	5125	700	26929	79.7
TURKEYS									
2001		241	5489	1	5732	487	241	5004	17.6
2002 Est.	Feb	241	5642	1	5884	446	334	5103	17.8
	Mar	241	5638	1	5880	439	333	5107	17.8
2003 Proj.	Feb	334	5650	1	5985	470	350	5164	17.8
	Mar	333	5601	1	5935	470	350	5114	17.6
TOTAL POULTRY 6/									
2001		1048	36942	18	38008	6224	960	30823	95.6
2002 Est.	Feb	960	38143	16	39120	5448	1106	32565	100.0
	Mar	960	38080	17	39057	5373	1101	32582	100.1
2003 Proj.	Feb	1106	38297	17	39420	5840	1056	32523	98.9
	Mar	1101	38099	17	39217	5715	1056	32445	98.7
RED MEAT & POULTRY									
2001		2069	82746	4278	89093	10060	2120	76912	214.1
2002 Est.	Feb	2120	85453	4446	92020	9549	2347	80123	221.2
	Mar	2120	85385	4468	91973	9441	2339	80192	221.4
2003 Proj.	Feb	2347	84235	4574	91156	10055	1963	79137	216.6
	Mar	2339	84299	4526	91164	9930	1963	79270	216.9

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 Estimated Feb	2002 Estimated Mar	2003 Projected Feb	2003 Projected Mar
EGGS			Million dozen			
Supply						
Beginning stocks	7.6	11.4	10.4	10.4	10.4	10.3
Production	7033.5	7155.0	7221.0	7221.0	7230.0	7240.0
Imports	8.4	8.9	14.8	15.0	12.0	12.0
Total supply	7049.5	7175.2	7246.2	7246.4	7252.4	7262.3
Use						
Exports	171.1	190.0	172.6	173.7	168.0	168.0
Hatching use	940.2	953.0	964.0	964.0	965.0	955.0
Ending stocks	11.4	10.4	10.4	10.3	10.0	10.0
Consumption						
Total	5926.8	6021.8	6099.2	6098.4	6109.4	6129.3
Per capita (number)	252.1	253.7	254.6	254.6	252.6	253.4

U.S. Milk Supply, Use and Prices

Commodity	1999/00 1/	2000/01 1/	2001/02 Est 1/ Feb	2001/02 Est 1/ Mar	2002/03 Proj 1/ Feb	2002/03 Proj 1/ Mar
MILK			Billion pounds			
Supply						
Beg. commercial stocks 2/	7.4	8.9	8.8	8.8	11.3	11.2
Production	167.4	165.2	168.9	169.2	170.7	171.0
Farm use	1.3	1.3	1.2	1.2	1.2	1.2
Marketings	166.0	163.9	167.6	167.9	169.5	169.8
Imports 2/	4.6	5.4	5.2	5.2	5.0	5.0
Total cml. supply 2/	178.1	178.2	181.6	181.9	185.9	186.0
Use						
Commercial use 2/ 3/	168.4	169.2	170.0	170.4	174.1	173.3
Ending commercial stks. 2/	8.9	8.8	11.3	11.2	10.6	11.3
CCC net removals:						
Milkfat basis 4/	0.8	0.3	0.3	0.3	1.1	1.5
Skim-solids basis 4/	8.5	6.3	9.6	9.6	6.9	8.2
			Dollars per cwt			
Milk Prices						
Basic Formula/Class III 5/	9.99	12.29	11.03	11.03	9.70-10.20	9.60-10.00
Class IV	11.51	13.88	11.22	11.22	9.90-10.60	9.75-10.35
All milk 6/	12.61	14.51	12.76	12.76	11.20-11.70	11.10-11.50
			Million pounds			
CCC product net removals 4/						
Butter	11	0	0	0	35	45
Cheese	17	17	9	9	25	35
Nonfat dry milk	690	525	817	817	570	675
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 March projection and the final estimate. Using world wheat production as an example, changes between the March projection and the final estimate have averaged 2.6 million tons (0.5%) ranging from -8.0 to 6.9 million tons. The March projection has been below the estimate 14 times and above 7 times.

Reliability of March Projections

Commodity and region	Differences between proj. & final estimate, 1981/82-2001/02 1/: Avg.	Avg.	Difference		Below final	Above final
	Percent	Million metric tons			Number of years 2/	
WHEAT						
Production						
World	0.5	2.6	-8.0	6.9	14	7
U.S.	0.1	0.0	-0.2	0.1	9	6
Foreign	0.6	2.5	-8.0	6.9	13	7
Exports						
World	2.3	2.7	-9.0	3.5	16	5
U.S.	2.7	0.9	-1.4	2.4	9	12
Foreign	2.8	2.3	-7.7	2.5	13	7
Domestic use						
World	0.8	4.3	-9.4	8.1	9	12
U.S.	3.3	1.0	-2.4	2.4	9	12
Foreign	0.7	3.6	-7.9	7.6	11	9
Ending stocks						
World	3.4	4.3	-11.4	5.4	14	7
U.S.	6.4	1.3	-4.4	2.5	11	10
Foreign	3.1	3.0	-10.2	4.9	12	7
COARSE GRAINS 3/						
Production						
World	0.8	6.9	-17.3	10.9	16	5
U.S.	0.1	0.1	-0.2	1.3	10	5
Foreign	1.1	6.4	-17.3	10.9	15	5
Exports						
World	3.1	3.2	-7.5	9.9	12	9
U.S.	6.0	3.0	-5.5	9.1	10	11
Foreign	4.9	2.6	-7.5	6.7	10	10
Domestic use						
World	0.8	6.9	-12.8	24.2	12	9
U.S.	2.6	4.7	-17.3	11.5	9	12
Foreign	0.8	5.2	-11.5	17.5	12	8
Ending stocks						
World	6.8	9.3	-20.0	13.9	18	3
U.S.	7.9	4.7	-13.8	15.3	12	9
Foreign	7.8	5.6	-18.4	10.5	17	3
RICE, milled						
Production						
World	1.2	4.0	-13.7	3.4	17	4
U.S.	0.9	0.1	-0.2	0.2	6	3
Foreign	1.0	3.3	-9.9	3.3	16	4
Exports						
World	7.2	1.3	-4.5	1.2	19	2
U.S.	4.9	0.1	-0.4	0.3	11	7
Foreign	7.6	1.1	-4.4	1.1	18	2
Domestic use						
World	0.9	3.0	-9.8	2.9	16	5
U.S.	5.2	0.1	-0.3	0.4	9	11
Foreign	0.9	2.8	-10.0	3.1	15	5
Ending stocks						
World	6.6	2.9	-11.6	4.0	15	6
U.S.	16.9	0.2	-0.3	0.4	11	10
Foreign	6.0	2.4	-6.2	3.9	14	6

1/ Footnotes at end of table.

CONTINUED

Reliability of March 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	1.5	1.8	-4.2	2.6	13	8
U.S.	1.0	0.5	-1.6	1.8	8	9
Foreign	2.4	1.4	-4.6	2.6	13	7
Exports						
World	3.7	1.4	-6.1	4.1	13	7
U.S.	5.1	1.1	-2.2	3.0	14	7
Foreign	13.6	1.5	-5.5	5.3	9	11
Domestic use						
World	1.8	2.1	-5.3	2.4	13	8
U.S.	2.3	0.9	-3.0	1.0	14	6
Foreign	1.7	1.4	-3.9	2.2	12	8
Ending stocks						
World	11.3	2.2	-3.7	5.7	12	9
U.S.	22.0	1.7	-2.7	5.4	5	16
Foreign	12.4	1.6	-5.2	3.5	13	7
COTTON		Million 480-pound bales				
Production						
World	1.2	1.0	-2.9	3.0	12	8
U.S.	0.6	0.1	-0.2	0.3	6	14
Foreign	1.4	1.0	-3.2	2.9	12	7
Exports						
World	3.1	0.7	-2.7	1.4	9	11
U.S.	4.7	0.3	-0.7	0.9	7	13
Foreign	4.2	0.8	-3.6	1.3	11	9
Mill use						
World	1.6	1.3	-6.0	1.3	10	11
U.S.	3.1	0.3	-0.7	0.6	14	5
Foreign	1.7	1.2	-5.5	1.4	11	9
Ending stocks						
World	6.8	2.3	-3.9	8.4	12	9
U.S.	10.3	0.5	-1.2	1.6	8	13
Foreign	7.5	2.2	-4.6	7.9	12	8

1/ Final estimate for 1981/82-2001/02 is defined as the first November estimate following the marketing year. 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 March 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	0.0	2	-8	38	1	1
Exports	6.2	105	-254	284	9	12
Domestic use	2.7	161	-474	345	10	11
Ending stocks	9.4	183	-535	713	13	8
SORGHUM						
Production	0.1	0	0	4	0	2
Exports	12.9	31	-90	72	13	7
Domestic use	9.2	42	-178	100	10	11
Ending stocks	29.5	34	-69	148	11	10
BARLEY						
Production	0.4	2	-3	11	9	4
Exports	9.3	7	-20	13	6	13
Domestic use	4.9	19	-30	70	11	9
Ending stocks	10.6	18	-53	24	12	9
OATS						
Production	0.1	0	-2	1	4	2
Exports	20.3	1	-1	3	3	4
Domestic use	3.1	12	-26	36	10	11
Ending stocks	10.3	13	-47	21	11	10
		Thousand short tons				
SOYBEAN MEAL						
Production	2.3	721	-2328	717	16	5
Exports	7.3	496	-1750	941	16	5
Domestic use	1.9	453	-1100	691	16	5
Ending stocks	31.8	79	-214	208	9	11
		Million pounds				
SOYBEAN OIL						
Production	2.2	332	-1173	365	16	5
Exports	15.3	240	-700	664	10	11
Domestic use	1.6	194	-685	200	15	6
Ending stocks	16.2	254	-692	350	12	9
ANIMAL PROD. 4/		Million pounds				
Beef	2.4	588	-666	1613	14	5
Pork	2.6	147	-1265	1667	13	6
Broilers	1.7	372	-605	1050	11	8
Turkeys	2.0	88	-177	161	11	8
		Million dozen				
Eggs	1.3	80	-120	169	13	6
		Billion pounds				
Milk	1.0	1.4	-3.2	3.1	11	8

1/ See pages 31 and 32 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2001/02 is defined as the first November estimate following the marketing year. 3/ May not total 21 for crops and 19 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 2001 for meats and eggs; October-September years 1982/83 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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The World Agricultural Supply and Demand Estimates (WASDE) report incorporates information from a number of statistical reports published by USDA and other government agencies. In turn, the WASDE report provides a framework for more detailed reports issued by USDA's Economic Research Service and Foreign Agricultural Service.

A monthly calendar with links to reports issued by NASS, ERS, and FAS can be accessed at http://www.usda.gov/news/releases/rptcal/calindex.htm.

Economic Research Service outlook reports analyze commodity supply, demand, and price conditions. Outlook reports for wheat, rice, feed, oil crops, cotton and wool, and livestock, dairy, and poultry are released electronically 1 to 3 working days after the WASDE report. A Sugar and Sweeteners Outlook report is issued twice a year. ERS supplements these outlook reports with commodity yearbooks that provide extensive historical data. Access ERS outlook reports and yearbooks at http://www.ers.usda.gov/publications/outlookreports.htm.

The Foreign Agricultural Service issues reports on world agricultural production and world markets and trade. World Agricultural Production, released shortly after each WASDE report, details country-level production changes summarized in the WASDE. World Market and Trade reports for grains, oilseeds, and cotton, released 1 working day after the WASDE, analyze monthly changes in foreign supply and demand and world trade, and provide historical supply and demand tables for major countries and regions. World Market and Trade reports for livestock and poultry, dairy products and horticultural products, including sugar, are published several times a year. Access current issues of FAS reports at http://www.fas.usda.gov/currwmt.html. Click on "archives" for back issues.

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