



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-369

Approved by the World Agricultural Outlook Board

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WHEAT: Projected U.S. ending stocks of wheat are down 30 million bushels from last month because of larger exports and food use. Projected exports are 25 million bushels above last month due to higher global imports. The projected price range is narrowed 5 cents on each end to \$2.50 to \$2.70 per bushel.

Global 2000/01 supply and use projections are little changed in aggregate from last month, but there are several country-specific changes. Prospective Australian production is down 500,000 tons from last month because of heavy rains during the past month. This was more than offset by larger Canadian production due to an upward revision in the official Government estimate. Given the larger crop, prospective exports by Canada are up 1 million tons from last month. EU exports are reduced an equal amount because of the relatively slow pace of sales to date and strong domestic prices. The smaller Australian crop is expected to result in lower exports for their local 2000/01 October-September marketing year, but not for the U.S. 2000/01 June-May year because of the strong shipment pace during the last 6 months. Global wheat imports are up from last month for a few countries, notably a 500,000-ton increase in feed wheat imports by South Korea.

COARSE GRAINS: Projected 2000/01 ending stocks of corn are up 75 million bushels from last month due to lower exports. Prospective exports are reduced because of smaller global imports and increased competition. The projected price range for corn is down 5 cents on each end to \$1.65 to \$2.05 per bushel.

Projected global 2000/01 production is up marginally from last month as lower corn production is more than offset by a larger sorghum crop in Australia and larger barley output in Canada. Smaller corn crops in Eastern Europe and Canada are partially offset by larger prospective production in Brazil. Global corn imports are down from last month due to the expected substitution of feed wheat for corn in South Korea, more sorghum imports and less corn imports by Japan, and reduced Brazilian imports due to their larger crop. Larger projected imports by Egypt, Chile, and a few other countries are only partially offsetting. However, the largest impact on potential U.S. 2000/01 corn exports is a 1-million-ton increase in Argentina's exports for their 1999/2000 (March 2000-February 2001) marketing year. The prospective increase is due to an upward revision in the 1999/2000 Argentine corn crop and a strong export pace in recent months. The United States accounts for most of the increase in projected global 2000/01 coarse grain ending stocks.

RICE: U.S. 1999/2000 rice supply and use projections are unchanged from last month. The

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season-average price projection for 2000/01 is lowered \$0.25 per cwt on each end to \$5.50 to \$6.00 per cwt. The lower price projection reflects prices through the first 4 months of the marketing year reported by NASS, and the expectation that prices will continue to be under pressure the remainder of the marketing year because of stiff competition for limited global import markets.

Global production, consumption, and ending stocks for 2000/01 are increased from a month ago, while imports and exports are lowered. World rice production is projected at 400.6 million tons, up nearly 3 million tons from last month, but down over 4 million tons from the 1999/2000 record. The increase is the result of larger crops projected for Indonesia, Thailand, Egypt, the Philippines, Vietnam, and Spain. Crop prospects are lowered for Uzbekistan and Uruguay. World consumption is projected at a record 402.7 million tons, up 1.5 million tons from last month and an increase of over 2 million tons from 1999/2000. Global ending stocks are projected at 62.7 million tons, up 3.5 million from last month, but down 2.1 million tons from the 1999/2000 record. Import projections for 2000/01 are lowered for Indonesia and the Philippines. Export projections for 2000/01 are reduced for India, Thailand, Vietnam, and China and increased for Japan and Egypt.

OILSEEDS: U.S. oilseed production for 2000/01 is projected at 85.6 million tons, off slightly from last month due to lower cottonseed output. U.S. oilseeds ending stocks are reduced 7 percent this month as U.S. export prospects improve because of expected substitution of other protein feeds for meat and bone meal in European feed rations. An EU ban on meat and bone meal is assumed to be largely implemented by January 1, 2001. This is expected to add approximately 2 million tons of alternative protein feed needs on a soybean-meal equivalent basis in the 2000/01 marketing year. Greater use of domestically produced grains, mainly wheat, in lieu of other low-protein energy feeds, will enable the EU to conserve on use of relatively expensive soybean meal. Nevertheless, an additional 1.3 million tons of soybean meal likely will be consumed this marketing year. Compared with last month, EU soybean imports are forecast to rise 900,000 tons and soybean meal imports are forecast up nearly 600,000 tons. Germany and France are expected to favor soybeans in the import mix due to their restrictions on use of animal fats for food and feed use. EU imports of sunflowerseed are raised 300,000 tons this month, and imports of rapeseed are raised 200,000 tons.

U.S. soybean exports are forecast at 975 million bushels, up 25 million from last month. Soybean crush is up 5 million bushels to 1,605 million bushels in response to an increase of 200,000 short tons in soybean meal exports. Other U.S. changes this month include a drop of 100 million pounds in soybean oil exports, which lifts soybean oil ending stocks to 2.25 billion pounds, the highest since 1991/92. China's preference for oilseed imports continues to dampen soybean oil import prospects. U.S. soybean stocks are reduced 30 million bushels this month to 320 million bushels, still above last year's carryover of 288 million bushels.

U.S. season-average soybean prices for 2000/01 are projected at \$4.50 to \$5.10 per bushel, up 10 cents per bushel from last month. Soybean oil prices are forecast at 13.5 to 16 cents per pound, off from last month's forecast of 14 to 17 cents per pound. Soybean meal prices are forecast at \$170 to \$195 per short ton, compared with \$160 to \$180 last month.

Global oilseed production for 2000/01 is projected at a record 303.6 million tons, up 1.1 million tons from last month, and up 3.6 million tons from last year. Upward revisions for

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soybean production for South America and China account for much of this month's gains. China's crop is forecast at 15.4 million tons, up 0.4 million from last month. Argentina's soybean crop is increased 500,000 tons this month to a record 23.5 million tons based on higher area, mainly at the expense of sunflowerseed. Other oilseed production changes include a 500,000-ton increase in Ukraine's sunflowerseed crop and a 200,000-ton increase for Canada's rapeseed crop. China's peanut crop is also increased by 500,000 tons and Malaysia's palm oil crop is raised 300,000 tons to a record 11.4 million tons. The only notable decline is for India's rapeseed crop, off 0.9 million tons to 4.4 million tons. Global oilseed crush is forecast at a record 251.2 million tons, up 1.6 million tons from last month and nearly 3 million tons above last year. World oilseed exports are forecast at 62.9 million tons, up 1.1 million from last month, but off 1 million tons from last year as declines in rapeseed and sunflowerseed more than offset gains in soybean exports.

SUGAR: Projected fiscal year 2000/01 U.S. sugar production is increased 222,000 short tons, raw value, from last month. An increase of 100,000 tons of beet sugar is based on strong sugarbeet yields per acre, favorable post-harvest storage conditions, and above-average sugar content in 2000-crop sugarbeets. Cane sugar is increased 122,000 tons, based mainly on increases in forecast sugarcane yield and in projected sugar recovery in Florida. Total ending stocks are projected at 2.1 million tons and the ratio of total stocks to use is 20 percent, compared with 18 percent last month. Sugar owned by the Commodity Credit Corporation is estimated to be 793,600 tons, following the distribution of 296,763 tons through the Payment In Kind Diversion Program.

For 1999/2000, total use is reduced by 137,315 tons to account for the year-ending statistical discrepancy. Imports of sugar syrups under USHTS 1702904000 are lowered slightly, due to full fiscal-year reporting. Year-ending stocks are revised downward slightly. The season-ending stocks-to-use ratio is 22.0 percent, compared with 21.8 percent last month.

LIVESTOCK, POULTRY, AND DAIRY: Total meat production forecasts for 2000 and 2001 are little changed from last month. Beef production is raised slightly as cattle weights continue to be heavy and increased cow slaughter is expected. Pork production in 2000 is raised on increased slaughter. The December 28 *Hogs and Pigs* report will provide additional information for reassessing the pork forecast for 2001. Poultry production in 2000 is reduced due to the slowing pace of broiler-type eggs set and lower turkey slaughter.

Exports of beef, pork, and broilers are adjusted to reflect recent revisions to the food aid shipments to Russia made by the U.S. Department of Commerce.

The forecast for 2000/01 milk supply and use is virtually unchanged from last month. Milk production is continuing to expand but the rate of growth is expected to decline relative to 1999/2000. The forecast for the Class III price is reduced from last month due to low cheese prices, and the Class IV price is raised because of recent strength in butter prices. The all milk price is raised as Class IV prices continue to drive the Class I price.

COTTON: This month's 2000/01 U.S. forecasts include slightly lower production and domestic mill use; ending stocks are unchanged. Production is decreased 111,000 bales, mainly reflecting lower production in Texas, partially offset by higher production in California.

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Domestic mill use is reduced 100,000 bales, based on weak cotton consumption to date and a slowdown in overall textile business. Forecast ending stocks remain at 3.9 million bales, 22.3 percent of total use.

The world 2000/01 estimates reflect higher stocks relative to last month, with minor adjustments to total production, consumption, and trade. Significant changes are made to production in several countries: Increases for Syria, Brazil, and Turkey nearly offset decreases for India, Uzbekistan, the African Franc Zone countries, the United States, and Australia. World consumption is reduced slightly, reflecting decreases for India, Mexico, and the United States, partially offset by increases for Brazil and Russia. The reduction in estimated 2000/01 consumption, combined with a significant increase in estimated consumption for 1999/2000, have reduced this season's consumption growth rate to a marginal 0.4 percent. Larger beginning and ending stocks for 2000/01 result mainly from revisions to prior years' estimates, mainly for Turkey and India. Total estimated world ending stocks are raised 1.7 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 5.

APPROVED:



AUGUST SHUMACHER, JR.
ACTING SECRETARY OF AGRICULTURE

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The next issue of this report will be released 8:30 a.m. ET on January 11, 2001.

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

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World					
Total grains 3/					
1998/99	1,872.39	2,213.72	256.93	1,846.93	366.79
1999/00 (Est.)	1,868.78	2,235.57	274.83	1,879.01	356.56
2000/01 (Proj.)					
November	1,836.64	2,191.75	267.78	1,883.78	307.97
December	1,840.35	2,196.91	265.91	1,884.20	312.70
Wheat					
1998/99	588.39	727.12	123.01	590.81	136.30
1999/00 (Est.)	587.25	723.55	132.84	597.01	126.54
2000/01 (Proj.)					
November	579.87	706.96	126.78	595.96	110.99
December	580.35	706.89	127.11	596.97	109.91
Coarse grains 4/					
1998/99	889.84	1,037.72	106.98	867.52	170.20
1999/00 (Est.)	876.59	1,046.79	117.94	881.51	165.28
2000/01 (Proj.)					
November	859.06	1,024.46	115.96	886.63	137.83
December	859.41	1,024.69	114.71	884.58	140.11
Rice, milled					
1998/99	394.17	448.89	26.94	388.61	60.28
1999/00 (Est.)	404.94	465.22	24.05	400.48	64.74
2000/01 (Proj.)					
November	397.71	460.33	25.04	401.19	59.14
December	400.59	465.33	24.09	402.66	62.67
United States					
Total grains 3/					
1998/99	346.60	411.49	87.04	246.64	77.81
1999/00 (Est.)	332.37	415.84	88.85	251.48	75.51
2000/01 (Proj.)					
November	343.03	424.18	96.23	255.57	72.38
December	343.03	424.18	95.12	255.59	73.47
Wheat					
1998/99	69.33	91.79	28.36	37.69	25.74
1999/00 (Est.)	62.57	90.89	29.65	35.38	25.85
2000/01 (Proj.)					
November	60.51	88.95	29.94	34.73	24.28
December	60.51	88.95	30.62	34.86	23.47
Coarse grains 4/					
1998/99	271.47	312.69	55.95	205.37	51.37
1999/00 (Est.)	263.34	317.48	56.40	212.29	48.80
2000/01 (Proj.)					
November	276.46	327.98	63.77	216.97	47.24
December	276.46	327.98	61.98	216.86	49.15
Rice, milled					
1998/99	5.80	7.01	2.73	3.59	0.69
1999/00 (Est.)	6.46	7.47	2.80	3.81	0.86
2000/01 (Proj.)					
November	6.07	7.25	2.52	3.87	0.86
December	6.07	7.25	2.52	3.87	0.86

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
=====					
			Foreign 3/		
Total grains 4/					
1998/99	1,525.80	1,802.23	169.89	1,600.29	288.98
1999/00 (Est.)	1,536.41	1,819.73	185.98	1,627.53	281.05
2000/01 (Proj.)					
November	1,493.61	1,767.57	171.55	1,628.21	235.59
December	1,497.32	1,772.72	170.79	1,628.61	239.23
Wheat					
1998/99	519.06	635.32	94.64	553.13	110.56
1999/00 (Est.)	524.68	632.67	103.19	561.63	100.69
2000/01 (Proj.)					
November	519.35	618.01	96.84	561.24	86.71
December	519.83	617.94	96.49	562.11	86.45
Coarse grains 5/					
1998/99	618.36	725.02	51.04	662.14	118.83
1999/00 (Est.)	613.25	729.31	61.54	669.22	116.48
2000/01 (Proj.)					
November	582.61	696.48	52.19	669.66	90.59
December	582.96	696.71	52.73	667.72	90.97
Rice, milled					
1998/99	388.37	441.88	24.21	385.02	59.59
1999/00 (Est.)	398.48	457.75	21.26	396.67	63.88
2000/01 (Proj.)					
November	391.65	453.08	22.52	397.31	58.29
December	394.53	458.08	21.57	398.78	61.82

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
=====					
			World		
1998/99	84.88	128.56	23.75	85.35	44.89
1999/00 (Est.)	87.36	132.24	27.21	91.90	41.15
2000/01 (Proj.)					
November	86.68	127.32	26.69	92.53	35.10
December	86.63	127.78	26.85	92.26	35.69
			United States		
1998/99	13.92	18.25	4.34	10.40	3.94
1999/00 (Est.)	16.97	21.00	6.75	10.24	3.92
2000/01 (Proj.)					
November	17.51	21.51	7.60	10.00	3.90
December	17.40	21.40	7.60	9.90	3.90
			Foreign 3/		
1998/99	70.96	110.32	19.41	74.95	40.95
1999/00 (Est.)	70.39	111.24	20.46	81.66	37.23
2000/01 (Proj.)					
November	69.17	105.81	19.09	82.53	31.20
December	69.23	106.39	19.25	82.36	31.79

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.

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

Commodity	Output	Total Supply	Trade	Total Use 2/	Ending Stocks
=====					
World					
Oilseeds					
1998/99	294.30	322.22	54.64	241.15	30.45
1999/00 (Est.)	299.95	330.40	63.90	248.36	29.42
2000/01 (Proj.)					
November	302.50	332.15	60.84	249.57	28.37
December	303.59	333.01	62.91	251.16	27.10
Oilmeals					
1998/99	164.92	170.46	53.95	163.73	6.36
1999/00 (Est.)	169.95	176.31	54.88	170.26	6.12
2000/01 (Proj.)					
November	171.92	178.02	55.20	172.07	5.60
December	173.26	179.37	55.81	173.60	5.41
Vegetable Oils					
1998/99	80.71	87.37	31.57	78.86	7.40
1999/00 (Est.)	84.66	92.06	32.51	83.09	7.91
2000/01 (Proj.)					
November	85.89	93.84	32.67	85.76	7.72
December	86.42	94.33	32.90	86.06	7.90
United States					
Oilseeds					
1998/99	84.36	91.49	22.72	47.81	10.78
1999/00 (Est.)	82.31	93.85	27.34	47.94	8.91
2000/01 (Proj.)					
November	85.68	95.14	26.70	48.29	10.41
December	85.64	95.14	27.38	48.37	9.64
Oilmeals					
1998/99	36.80	38.33	6.71	31.29	0.33
1999/00 (Est.)	36.81	38.40	6.86	31.23	0.30
2000/01 (Proj.)					
November	37.09	38.66	6.66	31.71	0.29
December	37.24	38.82	6.83	31.71	0.28
Vegetable Oils					
1998/99	9.43	11.85	1.64	9.22	1.00
1999/00 (Est.)	9.37	11.89	1.13	9.54	1.22
2000/01 (Proj.)					
November	9.45	12.39	1.23	9.90	1.26
December	9.46	12.37	1.16	9.90	1.30
Foreign 3/					
Oilseeds					
1998/99	209.94	230.72	31.92	193.34	19.67
1999/00 (Est.)	217.64	236.55	36.56	200.41	20.51
2000/01 (Proj.)					
November	216.82	237.01	34.14	201.28	17.96
December	217.95	237.87	35.53	202.79	17.46
Oilmeals					
1998/99	128.12	132.13	47.24	132.44	6.02
1999/00 (Est.)	133.14	137.91	48.01	139.03	5.82
2000/01 (Proj.)					
November	134.83	139.36	48.54	140.36	5.31
December	136.01	140.55	48.98	141.89	5.12
Vegetable Oils					
1998/99	71.28	75.52	29.93	69.65	6.40
1999/00 (Est.)	75.29	80.17	31.38	73.55	6.69
2000/01 (Proj.)					
November	76.43	81.45	31.44	75.86	6.46
December	76.97	81.96	31.74	76.16	6.60

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.

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U.S. Wheat Supply and Use 1/

Item	2000/01 Projections					
	1998/99	1999/00	Est.	November	December	
Area	Million acres					
Planted	65.8	62.7	62.5	62.5	62.5	
Harvested	59.0	53.8	53.0	53.0	53.0	
Yield per harvested acre	Bushels					
	43.2	42.7	41.9	41.9	41.9	
Beginning stocks	Million bushels					
	722	946	950	950	950	
Production	2,547	2,299	2,223	2,223	2,223	
Imports	103	95	95	95	95	
Supply, total	3,373	3,339	3,268	3,268	3,268	
Food	910	925	940	945	945	
Seed	81	92	86	86	86	
Feed and residual	394	284	250	250	250	
Domestic, total	1,385	1,300	1,276	1,281	1,281	
Exports	1,042	1,090	1,100	1,125	1,125	
Use, total	2,427	2,390	2,376	2,406	2,406	
Ending stocks	946	950	892	862	862	
CCC inventory	128	104	105	120	120	
Free stocks	818	846	787	742	742	
Avg. farm price (\$/bu) 2/	2.65	2.48	2.45-	2.75	2.50-	2.70

U.S. Wheat by Class: Supply and Use

Year beginning	Hard	Hard	Soft				Total
June 1	Winter	Spring	Red	White	Durum		
1999/00 (estimated)	Million bushels						
Beginning stocks	435	233	136	87	55		946
Production	1,051	448	454	247	99		2,299
Supply, total 3/	1,486	741	590	340	182		3,339
Domestic use	542	293	287	89	89		1,300
Exports	486	230	170	160	44		1,090
Use, total	1,028	523	457	249	133		2,390
Ending stocks, total	458	218	133	91	50		950
2000/01 (projected)							
Beginning stocks	458	218	133	91	50		950
Production	844	498	471	301	110		2,223
Supply, total 3/	1,303	773	604	399	190		3,268
Domestic use	499	302	273	106	101		1,281
Exports	445	240	195	195	50		1,125
Use, total	944	542	468	301	151		2,406
Ending stocks, total							
December	359	231	136	98	39		862
November	364	243	136	108	42		892

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.

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

Item	2000/01 Projections			
	1998/99	1999/00	Est. November	December
=====				
FEED GRAINS				
Area	Million acres			
Planted	101.0	96.6	98.9	98.9
Harvested	88.9	86.3	88.2	88.2
Yield per harvested acre	Metric tons			
	3.05	3.05	3.13	3.13
	Million metric tons			
Beginning stocks	38.1	51.3	48.8	48.8
Production	271.2	263.1	276.2	276.2
Imports	3.0	2.7	2.6	2.6
Supply, total	312.3	317.1	327.6	327.6
Feed and residual	152.3	157.2	160.5	160.4
Food, seed & industrial	52.7	54.7	56.2	56.2
Domestic, total	205.0	211.9	216.6	216.5
Exports	55.9	56.4	63.8	62.0
Use, total	261.0	268.3	280.4	278.5
Ending stocks, total	51.3	48.8	47.2	49.1
CCC inventory	0.3	0.4	0.4	0.4
Free stocks	51.0	48.4	46.8	48.7
Outstanding loans	10.3	10.2	12.9	10.4
:				
CORN				
Area	Million acres			
Planted	80.2	77.4	79.6	79.6
Harvested	72.6	70.5	73.0	73.0
Yield per harvested acre	Bushels			
	134.4	133.8	137.7	137.7
	Million bushels			
Beginning stocks	1,308	1,787	1,715	1,715
Production	9,759	9,437	10,054	10,054
Imports	19	15	10	10
Supply, total	11,085	11,239	11,779	11,779
Feed and residual	5,471	5,673	5,850	5,850
Food, seed & industrial	1,846	1,913	1,975	1,975
Domestic, total	7,318	7,587	7,825	7,825
Exports	1,981	1,937	2,275	2,200
Use, total	9,298	9,524	10,100	10,025
Ending stocks, total	1,787	1,715	1,679	1,754
CCC inventory	12	14	15	15
Free stocks	1,775	1,701	1,664	1,739
Outstanding loans	391	392	500	400
Avg. farm price (\$/bu) 2/	1.94	1.82	1.70- 2.10	1.65- 2.05

=====

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.

WASDE-369-11

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

Item	2000/01 Projections			
	1998/99	1999/00	Est.	November December
Million bushels				
SORGHUM				
Area planted (mil. acres)	9.6	9.3	9.0	9.0
Area harv. (mil. acres)	7.7	8.5	7.7	7.7
Yield (bushels/acre)	67.3	69.7	60.4	60.4
Beginning stocks	49	65	65	65
Production	520	595	463	463
Imports	0	0	0	0
Supply, total	569	660	529	529
Feed and residual	262	284	230	230
Food, seed & industrial	45	55	50	50
Total domestic	307	339	280	280
Exports	197	256	200	200
Use, total	504	595	480	480
Ending stocks, total	65	65	49	49
Avg. farm price (\$/bu) 2/	1.66	1.57	1.55- 1.95	1.55- 1.95
BARLEY				
Area planted (mil. acres)	6.3	5.2	5.8	5.8
Area harv. (mil. acres)	5.9	4.7	5.2	5.2
Yield (bushels/acre)	60.0	59.2	61.1	61.1
Beginning stocks	119	142	111	111
Production	352	280	318	318
Imports	30	28	30	30
Supply, total	501	450	459	459
Feed and residual	161	136	145	140
Food, seed & industrial	170	172	172	172
Total domestic	331	308	317	312
Exports	28	30	40	45
Use, total	360	338	357	357
Ending stocks, total	142	111	102	102
Avg. farm price (\$/bu) 2/	1.98	2.13	2.10- 2.40	2.10- 2.40
OATS				
Area planted (mil. acres)	4.9	4.7	4.5	4.5
Area harv. (mil. acres)	2.8	2.5	2.3	2.3
Yield (bushels/acre)	60.2	59.6	64.2	64.2
Beginning stocks	74	81	76	76
Production	166	146	149	149
Imports	108	99	100	100
Supply, total	348	326	325	325
Feed and residual	196	180	180	180
Food, seed & industrial	69	68	68	68
Total domestic	265	249	248	248
Exports	2	2	2	2
Use, total	266	250	250	250
Ending stocks, total	81	76	75	75
Avg. farm price (\$/bu) 2/	1.10	1.12	1.05- 1.15	1.00- 1.10

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

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

Item	2000/01 Projections			
	1998/99	1999/00	November	December
TOTAL				
Area		Million acres		
Planted	3.29	3.53	3.11	3.11
Harvested	3.26	3.51	3.09	3.09
Yield per harvested acre		Pounds		
	5,663	5,866	6,236	6,236
		Million hundredweight		
Beginning stocks 2/	27.9	22.1	27.5	27.5
Production	184.4	206.0	192.4	192.4
Imports	10.5	10.0	10.3	10.3
Supply, total	222.9	238.1	230.2	230.2
Domestic & residual 3/	114.0	121.4	122.9	122.9
Exports, total 4/	86.8	89.2	80.0	80.0
Rough	25.8	25.2	25.0	25.0
Milled (rough equiv.)	61.1	64.0	55.0	55.0
Use, total	200.8	210.6	202.9	202.9
Ending stocks	22.1	27.5	27.3	27.3
Avg. milling yield (%) 5/	69.3	69.1	69.5	69.5
Avg. farm price (\$/cwt) 6/	8.89	6.11	5.75- 6.25	5.50- 6.00
LONG GRAIN				
Harvested acres (mil.)	2.57	2.72		
Yield (pounds/acre)	5,426	5,587		
Beginning stocks	14.5	14.1	15.6	15.6
Production	139.3	151.9	130.6	130.6
Supply, total 7/	162.4	173.4	155.3	155.3
Domestic & Residual 3/	76.9	86.7	80.0	80.0
Exports 8/	71.4	71.1	62.0	62.0
Use, total	148.3	157.8	142.0	142.0
Ending stocks	14.1	15.6	13.3	13.3
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.69	0.79		
Yield (pounds/acre)	6,548	6,822		
Beginning stocks	12.3	6.8	10.4	10.4
Production	45.1	54.2	61.8	61.8
Supply, total 7/	59.4	63.2	73.4	73.4
Domestic & Residual 3/	37.2	34.7	42.9	42.9
Exports 8/	15.4	18.1	18.0	18.0
Use, total	52.5	52.8	60.9	60.9
Ending stocks	6.8	10.4	12.5	12.5

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 1998/99-1.1; 1999/00-1.2 2000/01-1.4. 3/ Residual includes unreported use, processing losses and estimating errors. Use by type may not add to total rice use because of the difference in broken between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated.

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

Item	2000/01 Projections			
	1998/99	1999/00	Est. November	December
=====				
SOYBEANS:	Million acres			
Area				
Planted	72.0	73.7	74.5	74.5
Harvested	70.4	72.4	73.0	73.0
=====				
Bushels				
Yield per harvested acre	38.9	36.6	38.0	38.0
=====				
Million bushels				
Beginning stocks	200	348	288	288
Production	2,741	2,654	2,777	2,777
Imports	3	4	3	3
Supply, total	2,944	3,006	3,068	3,068
Crushings	1,590	1,579	1,600	1,605
Exports	805	973	950	975
Seed	88	90	90	90
Residual	113	77	77	77
Use, total	2,595	2,719	2,717	2,747
Ending stocks	348	288	350	320
Avg. farm price (\$/bu) 2/	4.93	4.63	4.40- 5.00	4.50 - 5.10
=====				
Million pounds				
SOYBEAN OIL:				
Beginning stocks	1,382	1,520	2,001	1,995
Production	18,081	17,824	18,160	18,175
Imports	82	83	84	80
Supply, total	19,546	19,427	20,245	20,250
Domestic	15,655	16,055	16,450	16,450
Exports	2,372	1,376	1,650	1,550
Use, total	18,027	17,432	18,100	18,000
Ending stocks	1,520	1,995	2,145	2,250
Average price (c/lb) 2/	19.90	15.60	14.00- 17.00	13.50- 16.00
=====				
Thousand short tons				
SOYBEAN MEAL:				
Beginning stocks	218	330	293	293
Production	37,792	37,623	38,017	38,217
Imports	99	49	65	65
Supply, total	38,109	38,003	38,375	38,575
Domestic	30,657	30,378	31,000	31,000
Exports	7,122	7,331	7,100	7,300
Use, total	37,779	37,710	38,100	38,300
Ending stocks	330	293	275	275
Average price (\$/s.t.) 2/	138.50	167.70	160.00- 180.00	170.00- 195.00
=====				

Note: Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; for oil, simple average of crude soybean oil, Decatur; for meal, simple average of 48 percent, Decatur.

WASDE-369-14

U.S. Sugar Supply and Use 1/

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=====
Item          :          :          : 2000/01 Projections
              : 1998/99 : 1999/00 :=====
              :          : Estimate : November  December
=====
              :          : 1,000 short tons, raw value
:
Beginning stocks 2/ : 1,679      1,639      2,227      2,219
Production 2/3/   : 8,374      9,042      8,446      8,668
  Beet sugar      : 4,423      4,976      4,350      4,450
  Cane sugar 4/   : 3,951      4,065      4,096      4,218
Imports 2/        : 1,824      1,636      1,790      1,790
  TRQ 5/          : 1,256      1,124      1,275      1,275
  Other 6/        : 568        512        515        515
  Total supply    : 11,877     12,316     12,463     12,677
:
Exports 2/7/      : 230        124        175        175
Domestic deliveries 2/ : 10,066     10,111     10,385     10,385
  Domestic food use : 9,872      9,993      10,225     10,225
  Other 8/         : 194        118        160        160
Miscellaneous 9/   : (58)       (137)      0          0
  Use, total       : 10,238     10,098     10,560     10,560
Ending stocks 2/   : 1,639      2,219      1,903      2,117
  Private          : 1,639      1,922     1093-1123  1,323
  CCC              : 0          297        780-810    794
:
Stocks to use ratio : 16.0       22.0       18.0       20.0
=====

```

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. 2/ Historical data are from FSA, "Sweetener Market Data" except imports from U.S. Customs Service. 3/ Projections for 2000/01 are based on December Crop Production and analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 1999/2000 (projected 2000/01): FL 1,976 (2,080); HI 320 (300); LA 1,680 (1,635); TX 105 (180); PR 4 (23). 5/ Actual arrivals under the tariff rate quota (TRQ) with late entries, early entries, and TRQ overfills assigned to the fiscal year in which they actually arrived. The 2000/01 available TRQ assumes shortfall of 65,000 tons. 6/ Quota exempt imports (for reexport, for polyhydric alcohol, sugar syrup under USHTS 1702904000, and high-duty). 7/ Mostly reexports. 8/ Transfer to sugar containing products for reexport, for nonedible alcohol, and feed. 9/ For 1998/99 and 1999/2000 includes residual statistical discrepancies.

WASDE-369-15

U. S. Cotton Supply and Use 1/

Item	2000/01 Projections			
	1998/99	1999/00	November	December
Million acres				
Area				
Planted	13.39	14.87	15.53	15.53
Harvested	10.68	13.42	13.52	13.50
Pounds				
Yield per harvested acre	625	607	622	619
Million 480 pound bales				
Beginning stocks 2/	3.89	3.94	3.92	3.92
Production	13.92	16.97	17.51	17.40
Imports	0.44	0.10	0.08	0.08
Supply, total	18.25	21.00	21.51	21.40
Domestic use	10.40	10.24	10.00	9.90
Exports	4.34	6.75	7.60	7.60
Use, total	14.75	16.99	17.60	17.50
Unaccounted 3/	-0.44	0.09	0.01	0.00
Ending stocks	3.94	3.92	3.90	3.90
Cents per pound				
Avg. farm price 4/	60.2	45.0		53.2 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/ Average for August-October 2000. USDA is prohibited by law from publishing cotton price projections.

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2000/01 is 22.3 percent.

WASDE-369-16

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

=====							
	Supply			Use			
Region	: Beginning	: Production	: Imports	: Domestic 2/	: Feed	: Total	: Ending stocks
	: stocks	: tion	: Imports	: Feed	: Total	: Exports	: stocks
=====							
	1998/99						
World 3/	: 138.73	588.39	121.31	106.98	590.81	123.01	136.30
United States	: 19.66	69.33	2.80	10.73	37.69	28.36	25.74
Total foreign	: 119.06	519.06	118.51	96.25	553.13	94.64	110.56
Major exporters 4/	: 22.26	161.67	25.41	53.28	106.07	75.51	27.76
Argentina	: 0.42	12.40	0.03	0.25	4.15	8.40	0.30
Australia	: 1.35	22.11	0.06	2.63	5.04	16.47	2.00
Canada	: 5.99	24.08	0.15	4.10	8.08	14.71	7.44
EU-15	: 14.50	103.09	25.17	46.31	88.81	35.93	18.02
Major importers 5/	: 50.49	178.61	36.17	18.76	212.08	5.71	47.48
Brazil	: 0.55	2.19	7.30	0.20	9.26	0.01	0.78
China	: 33.46	109.73	0.83	5.00	115.57	0.54	27.90
East. Europe	: 7.64	33.23	2.13	11.95	31.50	4.51	7.00
N. Africa	: 4.41	14.20	16.82	0.31	28.34	0.23	6.85
Pakistan	: 3.21	18.69	3.13	0.40	21.28	0.00	3.75
Selected other	: 10.08	66.35	1.99	0.35	67.34	0.00	11.08
India	: 10.08	66.35	1.99	0.35	67.34	0.00	11.08
FSU-12 6/	: 17.24	56.13	5.42	16.57	64.40	8.75	5.65
Russia	: 8.00	27.00	2.49	11.15	34.84	1.65	1.00
Kazakstan	: 3.00	4.70	0.02	1.10	4.62	2.30	0.80
=====							
	1999/00 (Estimated)						
World 3/	: 136.30	587.25	130.66	102.68	597.01	132.84	126.54
United States	: 25.74	62.57	2.57	7.72	35.38	29.65	25.85
Total foreign	: 110.56	524.68	128.09	94.95	561.63	103.19	100.69
Major exporters 4/	: 27.76	164.25	25.90	52.91	106.34	86.23	25.33
Argentina	: 0.30	15.50	0.03	0.13	4.08	11.60	0.15
Australia	: 2.00	25.01	0.05	2.03	5.52	17.84	3.70
Canada	: 7.44	26.85	0.18	3.90	7.90	19.17	7.40
EU-15	: 18.02	96.89	25.65	46.85	88.85	37.63	14.08
Major importers 5/	: 47.48	175.17	34.82	17.76	213.65	4.67	39.15
Brazil	: 0.78	2.50	7.56	0.20	9.68	0.00	1.15
China	: 27.90	113.88	1.01	5.00	117.00	0.54	25.25
East. Europe	: 7.00	28.65	2.15	10.95	30.33	3.56	3.90
N. Africa	: 6.85	11.71	16.15	0.31	29.09	0.17	5.45
Pakistan	: 3.75	17.85	2.00	0.40	21.40	0.00	2.20
Selected other	: 11.08	70.78	1.70	0.35	69.25	0.20	14.11
India	: 11.08	70.78	1.70	0.35	69.25	0.20	14.11
FSU-12 6/	: 5.65	65.19	8.89	17.06	65.91	8.43	5.39
Russia	: 1.00	31.00	5.40	11.70	35.90	0.30	1.20
Kazakstan	: 0.80	11.20	0.02	1.20	4.70	6.03	1.29
=====							

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada and the EU-15 (includes intra-trade). 5/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Pakistan, and Tunisia. 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

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

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Feed	Total	stocks
		stocks	tion	Imports	Feed	Total	Exports	
=====								
2000/01 (Projected)								
World 3/								
	November	127.09	579.87	125.29	103.22	595.96	126.78	110.99
	December	126.54	580.35	126.04	104.49	596.97	127.11	109.91
United States								
	November	25.85	60.51	2.59	6.80	34.73	29.94	24.28
	December	25.85	60.51	2.59	6.80	34.86	30.62	23.47
Total foreign								
	November	101.24	519.35	122.71	96.42	561.24	96.84	86.71
	December	100.69	519.83	123.46	97.69	562.11	96.49	86.45
Major exporters 4/								
	November	24.95	166.76	25.00	57.48	110.29	82.40	24.03
	December	25.33	167.56	25.00	58.80	111.60	81.90	24.39
Argentina	Nov	0.43	16.50	0.03	0.45	4.50	12.00	0.45
	Dec	0.15	16.50	0.03	0.45	4.50	12.00	0.18
Australia	Nov	3.10	20.00	0.05	2.68	5.16	15.50	2.49
	Dec	3.70	19.50	0.05	3.00	5.47	15.00	2.78
Canada	Nov	7.40	25.50	0.15	4.20	8.20	18.00	6.85
	Dec	7.40	26.80	0.15	4.20	8.20	19.00	7.15
EU-15	Nov	14.03	104.77	24.78	50.15	92.43	36.90	14.25
	Dec	14.08	104.77	24.78	51.15	93.43	35.90	14.30
Major importers 5/								
	November	38.95	162.88	35.93	14.46	209.46	4.35	23.95
	December	39.15	162.68	36.13	14.21	209.30	4.50	24.15
Brazil	Nov	1.15	1.80	7.70	0.60	9.65	0.00	1.00
	Dec	1.15	1.60	7.90	0.60	9.65	0.00	1.00
China	Nov	25.25	102.00	2.00	2.00	114.00	0.50	14.75
	Dec	25.25	102.00	2.00	2.00	114.00	0.50	14.75
East. Europe	Nov	3.80	27.75	3.18	10.15	29.30	2.78	2.65
	Dec	3.90	27.75	3.18	9.90	29.15	2.93	2.75
N. Africa	Nov	5.35	9.73	17.00	0.31	28.71	0.17	3.20
	Dec	5.45	9.73	17.00	0.31	28.71	0.17	3.30
Pakistan	Nov	2.20	21.00	0.15	0.50	21.60	0.50	1.25
	Dec	2.20	21.00	0.15	0.50	21.60	0.50	1.25
Selected other								
India	Nov	14.11	74.30	0.05	0.50	71.50	1.00	15.96
	Dec	14.11	74.30	0.05	0.50	71.50	1.00	15.96
FSU-12 6/	Nov	6.52	66.04	6.04	17.41	65.40	5.60	7.60
	Dec	5.39	66.04	6.14	17.11	65.20	5.60	6.77
Russia	Nov	1.00	36.50	2.50	12.70	37.00	0.50	2.50
	Dec	1.20	36.50	2.50	12.40	36.70	0.50	3.00
Kazakstan	Nov	2.52	9.50	0.02	1.50	5.00	4.50	2.53
	Dec	1.29	9.50	0.02	1.50	5.00	4.50	1.31

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada and the EU-15 (includes intra-trade). 5/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Pakistan, and Tunisia. 6/ Includes imports and exports among the nations of the former USSR. Former USSR excluding the Baltic States.

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

=====							
	Supply			Use			
Region	: Beginning	: Production	: Imports	: Domestic 2/	: Feed	: Total	: Ending stocks
	: stocks	: tion	: Imports	: Feed	: Total	: Exports	: stocks
=====							
	1998/99						
World 3/	: 147.88	889.84	108.10	571.41	867.52	106.98	170.20
United States	: 38.15	271.47	3.07	152.38	205.37	55.95	51.37
Total foreign	: 109.73	618.36	105.03	419.02	662.14	51.04	118.83
Major exporters 4/	: 8.66	62.06	1.52	36.17	47.14	16.96	8.14
Argentina	: 2.44	17.75	0.01	8.05	10.03	8.58	1.59
Australia	: 1.14	9.60	0.02	3.86	5.12	4.98	0.66
Canada	: 4.27	26.57	0.83	20.12	23.58	3.21	4.88
Major importers 5/	: 41.49	200.04	65.41	173.22	237.81	26.59	42.53
EU-15	: 21.99	105.55	17.34	73.16	97.33	23.23	24.31
East. Europe	: 10.21	51.24	1.64	39.95	51.61	3.09	8.39
Japan	: 2.64	0.15	20.92	16.55	21.27	0.00	2.44
Mexico	: 2.85	24.70	9.10	17.47	33.50	0.02	3.13
Southeast Asia	: 0.95	15.94	3.12	13.33	18.16	0.25	1.60
South Korea	: 0.50	0.49	7.83	6.10	8.33	0.00	0.48
Selected other	: 37.09	144.19	2.62	90.40	127.90	3.36	52.63
China	: 12.32	37.97	1.51	26.45	45.04	2.30	4.45
FSU-12 6/	: 7.42	18.95	1.19	13.62	25.64	0.14	1.78
Russia	: 3.31	10.35	0.04	6.18	10.58	1.62	1.50
Ukraine							
=====							
	1999/00 (Estimated)						
World 3/	: 170.20	876.59	113.64	583.90	881.51	117.94	165.28
United States	: 51.37	263.34	2.77	157.32	212.29	56.40	48.80
Total foreign	: 118.83	613.25	110.88	426.58	669.22	61.54	116.48
Major exporters 4/	: 8.14	67.72	1.00	36.67	47.58	19.57	9.71
Argentina	: 1.59	21.16	0.01	8.39	10.48	10.70	1.58
Australia	: 0.66	8.72	0.02	3.68	4.81	3.92	0.67
Canada	: 4.88	26.77	0.73	20.09	23.68	3.46	5.24
Major importers 5/	: 42.53	200.87	68.20	177.54	241.88	29.32	40.40
EU-15	: 24.31	103.05	16.16	72.62	96.60	25.90	21.02
East. Europe	: 8.39	54.41	1.79	40.40	52.38	3.29	8.92
Japan	: 2.44	0.21	20.42	16.31	20.84	0.00	2.22
Mexico	: 3.13	25.95	10.04	19.49	35.49	0.02	3.61
Southeast Asia	: 1.60	14.86	4.54	14.44	19.28	0.13	1.59
South Korea	: 0.48	0.49	9.28	7.13	9.39	0.00	0.86
Selected other	: 52.63	138.64	2.50	92.60	130.12	9.95	53.70
China	: 4.45	40.35	2.35	26.60	41.84	1.84	3.47
FSU-12 6/	: 1.78	21.80	1.96	14.62	24.66	0.15	0.72
Russia	: 1.50	9.95	0.03	6.17	9.34	0.85	1.28
Ukraine							
=====							

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

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

=====								
		Supply			Use			:
		:=====			:=====			:Ending
Region		: Beginning	: Produc-	: Imports	: Domestic 2/	: Feed	: Total	: stocks
		: stocks	: tion	: :	: :	: :	: Exports	:
=====								
:								
:								
2000/01 (Projected)								
:								
World 3/		:	:	:	:	:	:	:
	November	: 165.40	859.06	112.07	587.29	886.63	115.96	137.83
	December	: 165.28	859.41	111.85	585.85	884.58	114.71	140.11
United States		:	:	:	:	:	:	:
	November	: 48.80	276.46	2.73	160.56	216.97	63.77	47.24
	December	: 48.80	276.46	2.73	160.45	216.86	61.98	49.15
Total foreign		:	:	:	:	:	:	:
	November	: 116.61	582.61	109.34	426.73	669.66	52.19	90.59
	December	: 116.48	582.96	109.11	425.40	667.72	52.73	90.97
Major exporters 4/		:	:	:	:	:	:	:
	November	: 9.97	62.02	1.55	36.07	47.90	17.91	7.74
	December	: 9.71	62.32	1.55	36.31	47.54	18.47	7.58
Argentina	Nov	: 1.98	19.82	0.01	8.51	10.70	9.40	1.71
	Dec	: 1.58	19.82	0.01	8.31	10.50	9.40	1.51
Australia	Nov	: 0.52	8.81	0.02	3.65	4.64	3.98	0.73
	Dec	: 0.67	9.21	0.02	3.68	4.73	4.49	0.67
Canada	Nov	: 5.24	24.45	1.35	19.47	23.68	3.53	3.82
	Dec	: 5.24	24.35	1.35	19.87	23.43	3.58	3.92
Major importers 5/		:	:	:	:	:	:	:
	November	: 40.05	189.17	66.88	171.60	235.65	26.93	33.51
	December	: 40.40	188.47	66.49	170.79	235.22	26.73	33.41
EU-15	Nov	: 21.02	108.39	15.82	75.23	99.55	26.07	19.60
	Dec	: 21.02	108.69	15.82	75.43	99.75	25.87	19.90
East. Europe	Nov	: 8.62	37.06	2.24	31.43	43.19	0.70	4.03
	Dec	: 8.92	36.06	2.14	30.76	42.89	0.70	3.53
Japan	Nov	: 2.22	0.16	19.99	15.87	20.28	0.00	2.09
	Dec	: 2.22	0.16	20.19	16.07	20.48	0.00	2.09
Mexico	Nov	: 3.61	26.00	9.53	19.64	35.33	0.02	3.80
	Dec	: 3.61	26.00	9.53	19.64	35.33	0.02	3.80
Southeast Asia	Nov	: 1.54	15.16	4.30	14.77	19.55	0.15	1.30
	Dec	: 1.59	15.16	4.40	14.82	19.60	0.15	1.40
South Korea	Nov	: 0.86	0.49	8.95	7.35	9.66	0.00	0.64
	Dec	: 0.86	0.49	8.35	6.75	9.06	0.00	0.64
Selected other		:	:	:	:	:	:	:
China	Nov	: 53.70	114.60	2.65	95.07	132.35	4.03	34.56
	Dec	: 53.70	114.60	2.65	95.07	132.35	4.03	34.56
FSU-12 6/	Nov	: 3.54	46.77	0.80	27.62	43.41	2.31	5.38
	Dec	: 3.47	46.77	0.80	27.42	43.21	2.51	5.31
Russia	Nov	: 0.72	26.00	0.53	14.80	24.93	0.40	1.92
	Dec	: 0.72	26.00	0.53	14.60	24.73	0.60	1.92
Ukraine	Nov	: 1.28	12.20	0.06	6.98	10.25	1.40	1.89
	Dec	: 1.28	12.20	0.06	6.98	10.25	1.40	1.89
=====								

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

WASDE-369-20

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
=====							
1998/99							
World 3/	98.10	605.57	75.55	402.66	580.84	75.06	122.83
United States	33.22	247.88	0.48	138.98	185.88	50.31	45.39
Total foreign	64.88	357.69	75.08	263.68	394.96	24.75	77.44
Major exporters 4/	2.36	21.22	0.57	8.70	14.33	8.09	1.73
Argentina	1.54	13.50	0.00	4.85	6.45	7.88	0.71
South Africa	0.82	7.72	0.57	3.85	7.88	0.20	1.02
Major importers 5/	17.96	94.62	50.21	94.50	134.52	11.68	16.59
EU-15	4.47	35.30	11.77	30.12	38.95	8.93	3.66
Japan	1.45	0.00	16.34	12.10	16.44	0.00	1.36
Mexico	1.50	17.79	5.62	7.51	23.04	0.02	1.85
Southeast Asia	0.95	15.74	3.12	13.14	17.95	0.25	1.60
South Korea	0.50	0.08	7.52	5.92	7.62	0.00	0.48
Selected other							
China	35.98	132.95	0.26	87.00	114.30	3.34	51.56
FSU-12 6/	2.73	5.35	0.62	4.31	6.91	0.43	1.35
Russia	0.55	0.80	0.52	1.05	1.71	0.01	0.15
=====							
1999/00 (Estimated)							
World 3/	122.83	605.22	79.49	421.23	602.84	82.65	125.21
United States	45.39	239.72	0.37	144.11	192.71	49.21	43.57
Total foreign	77.44	365.50	79.11	277.12	410.14	33.44	81.64
Major exporters 4/	1.73	27.28	0.10	9.10	14.68	11.50	2.94
Argentina	0.71	16.70	0.00	5.00	6.70	10.00	0.71
South Africa	1.02	10.58	0.10	4.10	7.98	1.50	2.23
Major importers 5/	16.59	101.64	51.21	100.69	140.08	10.96	18.40
EU-15	3.66	37.22	10.70	31.41	39.91	7.96	3.70
Japan	1.36	0.00	16.12	12.15	16.32	0.00	1.16
Mexico	1.85	19.00	5.00	8.05	23.50	0.02	2.34
Southeast Asia	1.60	14.66	4.54	14.25	19.08	0.13	1.59
South Korea	0.48	0.08	8.69	6.65	8.40	0.00	0.86
Selected other							
China	51.56	128.09	0.10	90.00	116.90	9.94	52.91
FSU-12 6/	1.35	4.95	0.81	4.55	6.20	0.15	0.76
Russia	0.15	1.10	0.70	1.15	1.85	0.00	0.10

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

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

=====								
		Supply			Use			:
Region		:	:	:	Domestic 2/	:	:	Ending
		Beginning	Production	Imports	Feed	Total	Exports	stocks
		:	:	:	:	:	:	:
=====								
		2000/01 (Projected)						
World 3/								
	November	: 125.35	588.38	79.57	429.02	611.85	81.51	101.89
	December	: 125.21	587.80	79.05	426.83	608.86	79.45	104.14
United States								
	November	: 43.57	255.38	0.25	148.60	198.76	57.79	42.65
	December	: 43.57	255.38	0.25	148.60	198.76	55.88	44.56
Total foreign								
	November	: 81.78	333.00	79.32	280.42	413.09	23.73	59.24
	December	: 81.64	332.42	78.80	278.23	410.10	23.57	59.59
Major exporters 4/								
	November	: 3.34	24.00	0.05	9.30	15.30	9.70	2.39
	December	: 2.94	24.00	0.05	9.10	15.10	9.70	2.19
Argentina	Nov	: 1.11	15.50	0.00	5.20	7.00	8.70	0.91
	Dec	: 0.71	15.50	0.00	5.00	6.80	8.70	0.71
South Africa	Nov	: 2.23	8.50	0.05	4.10	8.30	1.00	1.48
	Dec	: 2.23	8.50	0.05	4.10	8.30	1.00	1.48
Major importers 5/								
	November	: 18.05	90.54	51.70	97.65	137.37	8.63	14.27
	December	: 18.40	89.84	51.00	96.70	136.42	8.63	14.17
EU-15	Nov	: 3.70	38.59	10.68	31.93	40.81	7.92	4.24
	Dec	: 3.70	38.89	10.68	31.93	40.81	7.92	4.54
Japan	Nov	: 1.16	0.00	16.30	12.30	16.35	0.00	1.11
	Dec	: 1.16	0.00	16.00	12.00	16.05	0.00	1.11
Mexico	Nov	: 2.34	19.00	5.80	9.30	24.40	0.02	2.72
	Dec	: 2.34	19.00	5.80	9.30	24.40	0.02	2.72
Southeast Asia	Nov	: 1.54	14.96	4.30	14.58	19.35	0.15	1.30
	Dec	: 1.59	14.96	4.40	14.63	19.40	0.15	1.40
South Korea	Nov	: 0.86	0.09	8.50	7.00	8.80	0.00	0.64
	Dec	: 0.86	0.09	8.00	6.50	8.30	0.00	0.64
Selected other								
China	Nov	: 52.91	105.00	0.15	93.00	120.00	4.00	34.06
	Dec	: 52.91	105.00	0.15	93.00	120.00	4.00	34.06
FSU-12 6/	Nov	: 0.76	7.21	0.26	4.54	6.12	0.65	1.45
	Dec	: 0.76	7.21	0.26	4.54	6.12	0.65	1.45
Russia	Nov	: 0.10	2.00	0.20	1.40	2.10	0.00	0.20
	Dec	: 0.10	2.00	0.20	1.40	2.10	0.00	0.20
=====								

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

WASDE-369-22
World Rice Supply and Use (Milled Basis) 1/
(Million Metric Tons)

Region	Supply			Use		Ending stocks
	Beginning stocks	Production	Imports	Total 2/	Domestic	
=====						
1998/99						
World 3/	54.73	394.17	25.96	388.61	26.94	60.28
United States	0.88	5.80	0.33	3.59	2.73	0.69
Total foreign	53.85	388.37	25.63	385.02	24.21	59.59
Major exporters 4/	11.67	126.37	0.07	108.27	16.42	13.42
Thailand	1.05	15.59	0.00	8.90	6.68	1.06
Vietnam	0.00	20.11	0.06	15.61	4.56	0.00
Major importers 5/	7.03	52.46	12.61	61.74	1.38	8.98
Indonesia	3.53	31.85	3.90	35.40	0.00	3.88
Selected other						
China	26.72	139.10	0.17	136.00	2.71	27.29
Japan	3.05	8.15	0.65	9.10	0.21	2.54
=====						
1999/00 (Estimated)						
World 3/	60.28	404.94	21.34	400.48	24.05	64.74
United States	0.69	6.46	0.32	3.81	2.80	0.86
Total foreign	59.59	398.48	21.02	396.67	21.26	63.88
Major exporters 4/	13.42	130.66	0.09	112.29	12.75	19.13
Thailand	1.06	16.50	0.00	9.60	6.30	1.66
Vietnam	0.00	20.75	0.04	17.59	3.20	0.00
Major importers 5/	8.98	54.94	9.42	63.31	1.34	8.69
Indonesia	3.88	33.45	1.80	36.00	0.00	3.13
Selected other						
China	27.29	138.94	0.20	137.00	3.20	26.23
Japan	2.54	8.35	0.72	9.45	0.20	1.96
=====						
2000/01 (Projected)						
World 3/						
November	62.62	397.71	24.35	401.19	25.04	59.14
December	64.74	400.59	22.89	402.66	24.09	62.67
United States						
November	0.86	6.07	0.33	3.87	2.52	0.86
December	0.86	6.07	0.33	3.87	2.52	0.86
Total foreign						
November	61.76	391.65	24.03	397.31	22.52	58.29
December	63.88	394.53	22.56	398.78	21.57	61.82
Major exporters 4/						
November	17.77	129.25	0.09	113.19	14.10	19.82
December	19.13	130.10	0.09	113.58	13.20	22.54
Thailand	Nov	1.30	15.85	0.00	9.10	1.45
Dec	1.66	16.60	0.00	9.99	6.30	1.97
Vietnam	Nov	0.00	20.60	0.04	16.64	4.00
Dec	0.00	20.70	0.04	16.94	3.80	0.00
Major importers 5/						
November	7.97	52.55	11.45	63.93	1.29	6.75
December	8.69	54.29	9.98	64.46	1.29	7.21
Indonesia	Nov	2.43	32.10	3.00	36.00	0.00
Dec	3.13	33.50	1.80	36.50	0.00	1.92
Selected other						
China	Nov	26.23	136.50	0.25	136.75	3.40
Dec	26.23	136.50	0.25	136.75	3.20	23.03
Japan	Nov	2.02	8.62	0.75	9.25	0.50
Dec	1.96	8.62	0.75	9.30	0.60	1.43

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

WASDE-369-23
World Soybean Supply and Use 1/
(Million Metric Tons)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports	
=====							
1998/99							
World 2/	24.78	159.83	40.44	135.91	160.18	38.67	26.19
United States	5.44	74.60	0.08	43.26	48.74	21.90	9.48
Total foreign	19.34	85.23	40.36	92.65	111.45	16.77	16.71
Major exporters 3/	13.74	54.30	1.10	39.17	42.14	14.46	12.53
Argentina	7.23	20.00	0.50	17.51	18.27	3.23	6.22
Brazil	6.50	31.30	0.60	21.01	23.17	8.93	6.30
Major importers 4/	4.97	18.63	31.92	38.16	51.02	0.89	3.61
EU-15	1.00	1.54	16.77	16.23	17.76	0.70	0.85
Japan	0.63	0.16	4.81	3.70	4.98	0.00	0.62
China	3.02	15.15	3.85	12.61	19.93	0.19	1.90
=====							
1999/00 (Estimated)							
World 2/	26.19	157.67	47.16	137.18	160.96	46.29	23.78
United States	9.48	72.22	0.11	42.97	47.50	26.49	7.83
Total foreign	16.71	85.45	47.05	94.21	113.46	19.80	15.95
Major exporters 3/	12.53	56.10	0.90	39.05	42.07	17.49	9.97
Argentina	6.22	20.70	0.40	17.30	18.08	4.13	5.11
Brazil	6.30	32.50	0.50	21.10	23.29	11.16	4.85
Major importers 4/	3.61	17.43	38.16	39.89	52.93	0.93	5.33
EU-15	0.85	1.14	15.75	15.16	16.34	0.70	0.69
Japan	0.62	0.19	4.90	3.73	5.06	0.00	0.65
China	1.90	14.29	10.10	14.87	22.45	0.23	3.62
=====							
2000/01 (Projected)							
World 2/							
November	24.01	166.35	45.23	141.20	165.47	45.37	24.74
December	23.78	167.34	46.62	143.28	167.70	46.65	23.39
United States							
November	7.83	75.58	0.08	43.54	48.10	25.86	9.54
December	7.83	75.58	0.08	43.68	48.23	26.54	8.72
Total foreign							
November	16.18	90.77	45.14	97.66	117.37	19.52	15.21
December	15.95	91.77	46.54	99.60	119.47	20.12	14.67
Major exporters 3/							
November	10.16	60.50	1.00	40.45	43.58	17.30	10.79
December	9.97	61.10	1.00	40.80	43.93	17.90	10.24
Argentina	Nov	5.25	23.00	0.50	18.00	4.40	5.58
Dec	5.11	23.50	0.50	18.25	19.03	4.70	5.38
Brazil	Nov	4.90	34.50	0.50	21.80	24.10	5.20
Dec	4.85	34.50	0.50	21.90	24.20	10.80	4.85
Major importers 4/							
November	5.37	18.19	35.76	41.31	54.69	0.87	3.77
December	5.33	18.54	37.02	42.75	56.26	0.87	3.77
EU-15	Nov	0.69	1.14	15.74	15.11	16.25	0.70
Dec	0.69	1.09	16.65	16.06	17.19	0.70	0.54
Japan	Nov	0.64	0.19	4.75	3.72	5.00	0.00
Dec	0.65	0.19	4.75	3.72	5.03	0.00	0.56
China	Nov	3.62	15.00	7.50	16.06	23.68	0.15
Dec	3.62	15.40	7.80	16.56	24.28	0.15	2.38

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total	Domestic	Exports	
=====							
1998/99							
World 2/	3.63	107.81	39.27	107.12	39.06		4.53
United States	0.20	34.28	0.09	27.81	6.46		0.30
Total foreign	3.44	73.52	39.18	79.31	32.60		4.23
Major exporters 3/	1.31	34.81	0.10	8.46	26.35		1.41
Argentina	0.36	14.00	0.00	0.46	13.40		0.50
Brazil	0.94	16.60	0.10	6.65	10.15		0.84
India	0.00	4.21	0.00	1.34	2.80		0.07
Major importers 4/	0.94	24.36	26.58	45.64	5.06		1.18
EU-15	0.75	12.91	19.95	27.66	5.04		0.92
China	0.00	10.02	1.40	11.41	0.01		0.00
=====							
1999/00 (Estimated)							
World 2/	4.53	109.06	39.12	109.78	38.83		4.10
United States	0.30	34.13	0.05	27.56	6.65		0.27
Total foreign	4.23	74.92	39.08	82.23	32.17		3.83
Major exporters 3/	1.41	34.20	0.10	8.75	25.62		1.34
Argentina	0.50	14.10	0.00	0.47	13.74		0.39
Brazil	0.84	16.67	0.10	7.12	9.52		0.96
India	0.07	3.44	0.00	1.16	2.35		0.00
Major importers 4/	1.18	25.62	26.23	46.88	5.16		0.99
EU-15	0.92	12.02	19.77	26.82	5.13		0.76
China	0.00	11.82	0.63	12.43	0.01		0.00
=====							
2000/01 (Projected)							
World 2/							
November	4.09	112.21	39.64	112.48	39.53		3.92
December	4.10	113.90	40.18	114.29	40.16		3.73
United States							
November	0.27	34.49	0.06	28.12	6.44		0.25
December	0.27	34.67	0.06	28.12	6.62		0.25
Total foreign							
November	3.82	77.72	39.58	84.35	33.09		3.67
December	3.83	79.23	40.13	86.17	33.54		3.48
Major exporters 3/							
November	1.33	35.61	0.10	9.00	26.65		1.39
December	1.34	35.89	0.10	9.10	27.00		1.23
Argentina	Nov	0.48	14.67	0.00	0.49	14.15	0.52
	Dec	0.39	14.87	0.00	0.49	14.40	0.37
Brazil	Nov	0.85	17.22	0.10	7.30	10.00	0.87
	Dec	0.96	17.30	0.10	7.40	10.10	0.86
India	Nov	0.00	3.72	0.00	1.22	2.50	0.00
	Dec	0.00	3.72	0.00	1.22	2.50	0.00
Major importers 4/							
November	0.99	26.56	26.50	48.14	5.06		0.85
December	0.99	27.67	27.10	49.78	5.15		0.83
EU-15	Nov	0.76	11.99	19.54	26.64	5.04	0.61
	Dec	0.76	12.72	20.12	27.87	5.13	0.59
China	Nov	0.00	12.76	1.00	13.75	0.02	0.00
	Dec	0.00	13.15	0.80	13.94	0.02	0.00

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

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

=====							
	Supply			Use			
Region	Beginning stocks	Production	Imports	Total	Domestic	Exports	
						Ending stocks	
=====							
1998/99							
World 2/	2.35	24.68	7.92	24.56	8.21	2.17	
United States	0.63	8.20	0.04	7.10	1.08	0.69	
Total foreign	1.72	16.47	7.89	17.46	7.13	1.49	
Major exporters 3/	0.90	10.02	0.85	4.78	6.22	0.76	
Argentina	0.33	3.16	0.00	0.11	3.14	0.25	
Brazil	0.41	3.93	0.21	2.85	1.38	0.32	
EU-15	0.16	2.93	0.64	1.83	1.70	0.20	
Major importers 4/	0.37	3.02	2.19	5.29	0.08	0.21	
China	0.35	2.05	0.95	3.08	0.08	0.19	
Pakistan	0.02	0.00	0.41	0.41	0.00	0.02	
=====							
1999/00 (Estimated)							
World 2/	2.17	24.83	7.12	24.44	7.30	2.38	
United States	0.69	8.09	0.04	7.28	0.62	0.91	
Total foreign	1.49	16.74	7.08	17.16	6.68	1.48	
Major exporters 3/	0.76	9.80	0.77	4.74	5.82	0.77	
Argentina	0.25	3.12	0.00	0.11	3.04	0.23	
Brazil	0.32	3.95	0.22	2.99	1.12	0.37	
EU-15	0.20	2.73	0.55	1.64	1.66	0.17	
Major importers 4/	0.21	3.25	1.55	4.64	0.08	0.29	
China	0.19	2.45	0.56	2.84	0.08	0.28	
Pakistan	0.02	0.01	0.23	0.24	0.00	0.01	
=====							
2000/01 (Projected)							
World 2/							
November	2.43	25.59	7.59	25.63	7.63	2.35	
December	2.38	25.93	7.49	25.85	7.61	2.33	
United States							
November	0.91	8.24	0.04	7.46	0.75	0.97	
December	0.91	8.24	0.04	7.46	0.70	1.02	
Total foreign							
November	1.52	17.35	7.55	18.17	6.88	1.38	
December	1.48	17.68	7.45	18.39	6.91	1.31	
Major exporters 3/							
November	0.82	10.07	0.74	4.81	5.99	0.83	
December	0.77	10.29	0.74	4.97	6.08	0.76	
Argentina	Nov	0.33	3.25	0.00	0.11	3.13	0.34
Dec	0.23	3.29	0.00	0.11	3.18	0.24	
Brazil	Nov	0.32	4.10	0.19	3.05	1.24	0.32
Dec	0.37	4.12	0.19	3.10	1.24	0.34	
EU-15	Nov	0.17	2.72	0.55	1.65	1.62	0.16
Dec	0.17	2.88	0.55	1.76	1.66	0.17	
Major importers 4/							
November	0.29	3.52	1.72	5.29	0.05	0.20	
December	0.29	3.60	1.70	5.34	0.05	0.20	
China	Nov	0.28	2.64	0.75	3.43	0.05	0.20
Dec	0.28	2.72	0.65	3.40	0.05	0.20	
Pakistan	Nov	0.01	0.03	0.28	0.31	0.00	0.01
Dec	0.01	0.03	0.28	0.31	0.00	0.01	
=====							

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

WASDE-369-26
World Cotton Supply and Use 1/
(Million 480-pound bales)

Region	Supply		Use			Loss	Ending
	Beginning stocks	Production	Imports	Domestic	Exports	2/	stocks
=====							
	1998/99						
World	43.68	84.88	25.18	85.35	23.75	-0.25	44.89
United States	3.89	13.92	0.44	10.40	4.34	-0.44	3.94
Total foreign	39.80	70.96	24.73	74.95	19.41	0.19	40.95
Major exporters 5/	12.37	37.83	1.64	23.80	15.36	-0.03	12.71
Pakistan	1.52	6.30	0.93	7.00	0.01	0.03	1.71
India	4.17	12.88	0.51	12.62	0.20	0.00	4.75
Central Asia 6/	1.56	6.60	0.01	1.24	5.39	0.00	1.54
Afr. Fr. Zone 7/	0.92	4.03	4/	0.26	3.60	0.00	1.09
S. Hemis. 8/	3.02	5.40	0.20	1.18	4.88	-0.08	2.63
Australia	1.63	3.29	4/	0.19	3.04	-0.10	1.79
Argentina	1.04	0.92	0.02	0.38	1.10	0.01	0.49
Major importers	25.65	30.05	17.95	44.13	2.81	0.21	26.50
Brazil	1.49	2.10	1.36	3.90	0.02	0.00	1.02
Mexico	0.36	1.04	1.49	2.15	0.22	0.04	0.49
China	19.96	20.70	0.36	19.20	0.68	0.00	21.13
Europe	1.69	2.30	5.34	6.21	1.39	0.09	1.65
Turkey	0.56	3.86	1.14	4.60	0.36	0.00	0.59
Selected Asia 9/	1.60	0.05	8.27	8.07	0.14	0.09	1.62
Indonesia	0.14	0.01	2.33	2.20	0.00	0.04	0.24
South Korea	0.43	4/	1.47	1.46	0.04	0.00	0.41
=====							
	1999/00 (Estimated)						
World	44.89	87.36	28.28	91.90	27.21	0.26	41.15
United States	3.94	16.97	0.10	10.24	6.75	0.09	3.92
Total foreign	40.95	70.39	28.18	81.66	20.46	0.17	37.23
Major exporters 5/	12.71	39.92	2.27	25.37	15.62	-0.03	13.93
Pakistan	1.71	8.60	0.45	7.65	0.45	0.03	2.64
India	4.75	12.34	1.40	13.50	0.05	0.00	4.94
Central Asia 6/	1.54	7.31	0.01	1.38	5.72	0.00	1.75
Afr. Fr. Zone 7/	1.09	3.89	4/	0.24	3.64	0.00	1.11
S. Hemis. 8/	2.63	5.26	0.28	1.21	4.39	-0.08	2.65
Australia	1.79	3.40	4/	0.19	3.21	-0.10	1.89
Argentina	0.49	0.62	0.05	0.40	0.38	0.01	0.36
Major importers	26.50	27.68	19.66	48.42	3.77	0.20	21.45
Brazil	1.02	3.10	1.55	4.10	0.01	0.00	1.56
Mexico	0.49	0.67	1.85	2.40	0.15	0.03	0.43
China	21.13	17.60	0.12	22.20	1.70	0.00	14.95
Europe	1.65	2.63	5.20	6.02	1.56	0.08	1.82
Turkey	0.59	3.63	2.40	5.60	0.20	0.00	0.83
Selected Asia 9/	1.62	0.04	8.54	8.11	0.15	0.10	1.86
Indonesia	0.24	0.01	2.08	2.00	0.02	0.05	0.27
South Korea	0.41	4/	1.53	1.48	0.04	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/ For foreign countries, reflects cotton lost or destroyed in the marketing channel; for the United States, reflects the difference between implicit stocks based on supply less total use and ending stocks based on Bureau of Census data. 3/ World trade includes estimated trade among the 12 countries of the former USSR and three Baltic states 1.38 million bales in 1998/99 and 2.13 million in 1999/2000. 4/ Less than 5,000 bales. 5/ Includes Egypt, and Syria in addition to the countries and regions listed. 6/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 7/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 8/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 9/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

WASDE-369-27
World Cotton Supply and Use 1/
(Million 480-pound bales)

Region		Supply		Use			Loss	Ending
		Beginning	Production	Imports	Domestic	Exports	2/	stocks
		stocks	3/	3/	3/	3/	3/	3/
=====								
2000/01 (Projected)								
World	November	40.64	86.68	27.17	92.53	26.69	0.18	35.10
	December	41.15	86.63	27.17	92.26	26.85	0.17	35.69
United States	November	3.92	17.51	0.08	10.00	7.60	0.01	3.90
	December	3.92	17.40	0.08	9.90	7.60	0.00	3.90
Total foreign	November	36.72	69.17	27.10	82.53	19.09	0.17	31.20
	December	37.23	69.23	27.10	82.36	19.25	0.17	31.79
Major exporters 5/	November	13.67	38.65	1.58	25.98	15.25	-0.03	12.69
	December	13.93	38.21	1.78	25.76	15.13	-0.03	13.05
Pakistan	Nov	2.64	8.30	0.15	8.00	0.60	0.03	2.46
	Dec	2.64	8.30	0.15	8.00	0.60	0.03	2.46
India	Nov	4.74	12.30	1.00	13.60	0.05	0.00	4.39
	Dec	4.94	11.90	1.20	13.40	0.05	0.00	4.59
Central Asia 6/	Nov	1.75	6.53	0.01	1.51	5.28	0.00	1.50
	Dec	1.75	6.38	0.01	1.51	5.16	0.00	1.48
Afr. Fr. Zn. 7/	Nov	1.16	3.44	4/	0.25	3.30	0.00	1.04
	Dec	1.11	3.29	4/	0.23	3.20	0.00	0.96
S. Hemis 8/	Nov	2.53	5.86	0.22	1.27	4.82	-0.08	2.60
	Dec	2.65	5.80	0.22	1.27	4.78	-0.08	2.69
Australia	Nov	1.74	3.40	4/	0.20	3.20	-0.10	1.84
	Dec	1.89	3.30	4/	0.20	3.20	-0.10	1.89
Argentina	Nov	0.36	0.85	0.02	0.45	0.50	0.01	0.28
	Dec	0.36	0.93	0.02	0.45	0.50	0.01	0.35
Major importers	Nov	21.14	27.69	19.31	48.59	2.80	0.20	16.56
	Dec	21.45	28.19	18.96	48.54	3.07	0.20	16.79
Brazil	Nov	1.52	3.40	1.00	4.20	0.09	0.00	1.63
	Dec	1.56	3.70	1.10	4.35	0.38	0.00	1.64
Mexico	Nov	0.43	0.36	2.30	2.50	0.10	0.03	0.46
	Dec	0.43	0.36	2.10	2.30	0.10	0.03	0.46
China	Nov	14.95	18.00	0.70	22.50	0.70	0.00	10.45
	Dec	14.95	18.00	0.70	22.50	0.70	0.00	10.45
Europe	Nov	1.82	2.38	5.40	6.11	1.64	0.08	1.78
	Dec	1.82	2.38	5.40	6.11	1.59	0.08	1.83
Turkey	Nov	0.59	3.50	2.10	5.50	0.14	0.00	0.55
	Dec	0.83	3.70	1.85	5.50	0.18	0.00	0.70
Sel. Asia 9/	Nov	1.82	0.05	7.81	7.78	0.13	0.10	1.68
	Dec	1.86	0.05	7.81	7.78	0.13	0.10	1.71
Indonesia	Nov	0.24	0.01	2.10	2.05	0.01	0.05	0.25
	Dec	0.27	0.01	2.10	2.05	0.01	0.05	0.27
S. Korea	Nov	0.42	4/	1.40	1.40	0.04	0.00	0.39
	Dec	0.43	4/	1.40	1.40	0.04	0.00	0.40

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ For foreign countries, reflects cotton lost or destroyed in the marketing channel; for the United States, reflects the difference between implicit stocks based on supply less total use and ending stocks based on Bureau of Census data. 3/ World trade includes estimated trade among the 12 countries of the former USSR and three Baltic states of 2.18 million bales. 4/ Less than 5,000 bales. 5/ Includes Egypt, and Syria in addition to the countries and regions listed. 6/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 7/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 8/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 9/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

WASDE-369-28

U.S. Quarterly Animal Product Production 1/

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=====
Year :      :      : Red :      :      : Total : Red :      :      :
and  :      :      : meat :      :      : :poultry :meat & :      :      :
quarter : Beef : Pork : 2/ :Broiler:Turkey: 3/ :poultry: Egg : Milk :
=====
:
:                Million pounds                Mil doz  Bil lbs
1999
:
IV : 6522  5110 11756  7367  1393  8894  20650  1786  40.4
Annual : 26386 19278 46134  29741  5297  35590  81724  6912  162.7
:
2000
:
I  : 6653  4824 11595  7602  1284  9019  20614  1754  42.6
II : 6697  4470 11279  7755  1392  9286  20565  1744  43.2
III : 6914  4601 11618  7503  1331  8969  20587  1750  41.3
IV *: 6550  5000 11661  7500  1400  9030  20691  1780  41.3
Annual :
Nov Proj : 26789 18870 46100  30408  5433  36376  82476  7038  168.4
Dec Proj : 26814 18895 46153  30360  5408  36304  82457  7028  168.4
:
2001
:
I  *: 6550  4775 11436  7800  1325  9265  20701  1760  43.0
II *: 6525  4550 11179  8000  1425  9570  20749  1750  43.8
III *: 6575  4750 11422  7850  1400  9390  20812  1765  41.4
Annual :
Nov Proj : 25475 19350 45240  31500  5600  37665  82905  7100  169.7
Dec Proj : 25525 19350 45290  31500  5600  37665  82955  7100  169.7
=====

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* 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

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=====
Year : Choice : Barrows :      :      :      :      :      :
and  : steers :and gilts : Broilers : Turkeys : Eggs :      : Milk :
quarter : 1/ : 2/ : 3/ : 4/ : 5/ : 6/ :
=====
: Dol./cwt  Dol./cwt  Cents/lb.  Cents/lb.  Cents/doz.  Dol./cwt
1999
:
IV : 69.65  36.29  57.6  76.9  63.2  13.83
Annual : 65.56  34.00  58.1  69.0  65.6  14.36
:
2000
:
I  : 69.32  41.14  54.6  62.9  63.3  11.90
II : 71.59  50.43  55.7  69.0  62.1  12.03
III : 65.43  46.43  56.8  73.9  67.1  12.70
IV *: 70-71  39-40  57-58  77-78  77-78  12.45-12.65
Annual :
Nov Proj : 68.84  44.25  56.0  71.0  65.6  12.25-12.35
Dec Proj : 69.21  44.38  56.2  70.8  67.5  12.25-12.35
:
2001
:
I  *: 69-73  42-44  53-55  60-64  63-67  12.50-13.00
II *: 72-78  43-47  53-57  63-69  58-62  11.65-12.45
III *: 73-79  42-46  55-59  66-72  64-70  12.00-13.00
Annual :
Nov Proj : 72-78  40-43  53-57  65-71  63-68  12.15-13.05
Dec Proj : 72-77  40-43  53-57  66-70  63-68  12.40-13.20
=====

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*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.

WASDE-369-29
U.S. Meats Supply and Use

=====									
: Supply : Use									
:-----									
: : : : : : : Consumption									
: : Pro- : : : : : :-----									
: Beg- : duc- : : : : : End- : : Per									
Item	:inning:	tion	Im-	Total	Ex-	ing	:	capita	
	:stocks:	1/	:ports:	:supply:	ports:	stocks:	Total	:	2/
=====									
: Million pounds 3/									
BEEF									
1999	:	393	26493	2874	29760	2417	411	26932	69.1
2000 Proj.	Nov :	411	26895	3118	30424	2594	440	27390	69.6
	Dec :	411	26920	3076	30407	2565	440	27402	69.6
2001 Proj.	Nov :	440	25581	3070	29091	2545	365	26181	66.0
	Dec :	440	25631	3070	29141	2545	365	26231	66.1
PORK									
1999	:	584	19308	827	20720	1278	489	18952	53.9
2000 Proj.	Nov :	489	18900	999	20388	1258	525	18605	52.4
	Dec :	489	18925	987	20401	1257	525	18619	52.5
2001 Proj.	Nov :	525	19380	1005	20910	1305	550	19055	53.2
	Dec :	525	19380	1005	20910	1305	550	19055	53.2
TOTAL RED MEAT 4/									
1999	:	994	46284	3813	51092	3700	914	46477	124.8
2000 Proj.	Nov :	914	46249	4234	51397	3858	980	46559	123.8
	Dec :	914	46302	4189	51405	3828	980	46597	123.9
2001 Proj.	Nov :	980	45389	4189	50558	3854	929	45775	120.9
	Dec :	980	45439	4206	50625	3854	929	45842	121.1
BROILERS									
1999	:	711	29468	4	30183	4920	796	24468	77.0
2000 Proj.	Nov :	796	30122	6	30923	5406	850	24667	76.9
	Dec :	796	30075	6	30877	5423	850	24603	76.7
2001 Proj.	Nov :	850	31176	4	32030	5400	880	25750	79.6
	Dec :	850	31176	4	32030	5430	880	25720	79.5
TURKEYS									
1999	:	304	5230	1	5535	379	254	4902	18.0
2000 Proj.	Nov :	254	5364	1	5619	416	225	4977	18.1
	Dec :	254	5339	1	5594	423	235	4936	17.9
2001 Proj.	Nov :	225	5528	1	5754	420	275	5058	18.2
	Dec :	235	5528	1	5764	420	275	5068	18.2
TOTAL POULTRY 5/									
1999	:	1022	35252	7	36281	5692	1058	29531	95.5
2000 Proj.	Nov :	1058	36023	9	37090	6082	1080	29927	96.0
	Dec :	1058	35952	9	37018	6089	1090	29839	95.7
2001 Proj.	Nov :	1080	37268	7	38355	6100	1165	31088	98.9
	Dec :	1090	37268	7	38365	6090	1165	31108	98.9
RED MEAT & POULTRY:									
1999	:	2016	81537	3820	87372	9392	1972	76008	220.3
2000 Proj.	Nov :	1972	82272	4243	88487	9939	2060	76487	219.8
	Dec :	1972	82254	4198	88423	9916	2070	76436	219.6
2001 Proj.	Nov :	2060	82657	4196	88913	9954	2094	76863	219.8
	Dec :	2070	82707	4213	88990	9944	2094	76950	220.0

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/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 4/ Beef, pork, veal, lamb and mutton. 5/ Broilers, turkeys and mature chicken.

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U.S. Egg Supply and Use

Commodity	1998		1999		2000 Projected		2001 Projected	
	1998	1999	Nov	Dec	Nov	Dec	Nov	Dec
=====								
EGGS	Million dozen							
Supply								
Beginning stocks	7.4	8.4	7.6	7.6	10.0	10.0		
Production	6657.9	6912.0	7037.5	7027.5	7100.0	7100.0		
Imports	5.8	7.4	9.0	8.9	5.0	5.0		
Total supply	6671.2	6927.8	7054.1	7044.0	7115.0	7115.0		
Use								
Exports	218.8	161.7	164.8	167.6	170.0	170.0		
Hatching use	921.8	941.7	941.5	941.5	965.0	965.0		
Ending stocks	8.4	7.6	10.0	10.0	5.0	5.0		
Consumption								
Total	5522.2	5816.7	5937.8	5924.9	5975.0	5975.0		
Per capita (number)	244.9	255.7	258.7	258.1	258.1	258.1		
=====								

U.S. Milk Supply, Use and Prices

Commodity	1997/98		1998/99		1999/00 Proj 1/		2000/01 Proj 1/	
	1/	1/	Nov	Dec	Nov	Dec	Nov	Dec
=====								
MILK	Billion pounds							
Supply								
Beg. commercial stocks 2/	5.9	5.8	7.4	7.4	8.5	8.6		
Production	156.5	161.2	167.5	167.5	169.6	169.6		
Farm use	1.4	1.4	1.3	1.3	1.3	1.3		
Marketings	155.1	159.8	166.2	166.2	168.3	168.3		
Imports 2/	4.1	4.8	4.6	4.6	4.2	4.2		
Total cml. supply 2/	165.1	170.5	178.3	178.2	181.0	181.1		
Use								
Commercial use 2/ 3/	158.6	162.8	168.9	168.8	173.1	173.2		
Ending commercial stks. 2/	5.8	7.4	8.5	8.6	7.2	7.2		
CCC net removals:								
Milkfat basis 4/	0.7	0.3	0.8	0.8	0.7	0.7		
Skim-solids basis 4/	4.5	5.4	8.5	8.5	7.5	7.6		
=====								
Dollars per cwt								
Milk Prices								
Basic Formula/Class III 5/	13.28	14.04	9.99	9.99	9.55-	9.45-		
					10.25	10.05		
Class IV	NA	NA	11.51	11.51	11.25-	11.80-		
					12.15	12.60		
All milk 6/	14.65	15.38	12.62	12.62	11.95-	12.15-		
					12.65	12.75		
=====								
Million pounds								
CCC product net removals 4/:								
Butter	21	1	11	11	12	12		
Cheese	8	6	17	17	30	30		
Nonfat dry milk	368	449	690	690	615	625		
Dry whole milk	15	12	34	34	3	3		
=====								

Note: Totals may not add due to rounding.

1/ Marketing year beginning October 1. 2/ Milk equivalent, milkfat basis.

3/ Includes commercial exports. 4/ Includes products exported under the Dairy Export Incentive Program. 5/ Basic Formula Price through Dec. 31, 1999; Class III price beginning Jan. 1, 2000 6/ Milk of average fat test. Does not reflect any deductions from producers as authorized by legislation.

Note: Tables on pages 31-33 present a 19-year record of the differences between the December projection and the final estimate. Using world wheat production as an example, changes between the December projection and the final estimate have averaged 4.1 million tons (0.8%) ranging from -10.2 to 6.1 million tons. The December projection has been below the estimate 12 times and above 7 times.

Reliability of December Projections

:Differences between proj. & final estimate, 1981/82-99/00 1/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final

WHEAT	:Percent	Million metric tons		Number of years 2/		
Production :						
World :	0.8	4.1	-10.2	6.1	12	7
U.S. :	0.4	0.2	-1.2	0.5	9	8
Foreign :	0.9	4.1	-10.3	6.3	12	7
Exports :						
World :	3.3	3.7	-12.6	5.7	14	5
U.S. :	4.7	1.6	-3.9	3.4	9	10
Foreign :	5.0	4.0	-11.2	5.9	16	3
Domestic use :						
World :	1.1	5.6	-13.0	11.0	12	7
U.S. :	5.8	1.7	-2.4	3.6	7	12
Foreign :	1.1	5.4	-16.1	8.7	13	6
Ending stocks :						
World :	4.4	5.2	-13.5	6.1	12	7
U.S. :	8.4	2.0	-7.0	2.1	11	8
Foreign :	4.1	3.8	-10.3	5.1	11	8
COARSE GRAINS 3/ :						
Production :						
World :	0.9	7.4	-19.8	6.9	11	8
U.S. :	1.1	2.4	-7.5	5.8	12	7
Foreign :	1.2	7.2	-16.3	7.6	10	9
Exports :						
World :	4.9	5.0	-10.8	12.4	12	7
U.S. :	11.5	6.0	-11.6	12.4	10	9
Foreign :	8.8	4.4	-10.0	7.2	9	9
Domestic use :						
World :	1.1	8.9	-18.4	22.8	10	9
U.S. :	3.3	5.9	-17.9	16.5	10	9
Foreign :	1.2	7.4	-10.5	22.7	11	8
Ending stocks :						
World :	8.9	12.3	-30.3	17.5	14	5
U.S. :	17.2	8.9	-23.9	21.2	9	10
Foreign :	10.9	8.1	-19.5	8.3	15	4
RICE, milled :						
Production :						
World :	1.9	6.3	-16.2	1.1	16	3
U.S. :	3.0	0.2	-0.3	0.5	9	8
Foreign :	1.9	6.3	-16.2	1.2	16	3
Exports :						
World :	8.3	1.5	-6.1	0.9	15	4
U.S. :	5.2	0.1	-0.6	0.3	9	8
Foreign :	9.7	1.4	-6.0	0.9	14	5
Domestic use :						
World :	1.3	4.4	-15.9	1.5	15	4
U.S. :	5.8	0.1	-0.4	0.4	11	8
Foreign :	1.4	4.4	-16.1	1.7	15	4
Ending stocks :						
World :	10.0	4.0	-13.4	4.8	14	5
U.S. :	15.3	0.2	-0.3	0.8	9	10
Foreign :	10.6	4.1	-13.5	4.6	14	5

Reliability of December Projections (Continued)

:Differences between proj. & final estimate, 1981/82-99/00 1/						
Commodity and region	Avg.	Avg.	Difference		Below final	Above final
	Percent	Million metric tons			Number of years 2/	
SOYBEANS						
Production :						
World :	2.3	2.7	-6.6	3.8	11	8
U.S. :	1.8	1.0	-2.7	2.1	6	13
Foreign :	4.1	2.4	-7.5	2.7	10	9
Exports :						
World :	4.1	1.3	-6.1	2.7	12	7
U.S. :	7.5	1.5	-2.9	4.8	10	9
Foreign :	16.0	1.4	-4.0	2.1	11	8
Domestic use :						
World :	2.7	3.1	-5.8	3.0	12	7
U.S. :	2.9	1.1	-3.6	1.3	13	6
Foreign :	3.2	2.5	-5.4	3.4	12	7
Ending stocks :						
World :	11.6	2.0	-4.0	5.2	10	9
U.S. :	25.5	1.9	-2.8	4.9	5	14
Foreign :	14.9	1.7	-4.5	2.7	11	8
:						
COTTON						
: Million 480-pound bales						
Production :						
World :	2.2	1.9	-6.3	4.4	8	10
U.S. :	1.5	0.2	-0.5	0.4	9	9
Foreign :	2.7	1.9	-6.7	4.3	7	11
Exports :						
World :	4.3	1.0	-2.7	1.2	11	8
U.S. :	10.7	0.6	-1.2	1.1	11	8
Foreign :	5.5	1.0	-3.3	1.6	9	9
Mill use :						
World :	2.0	1.6	-6.0	1.6	9	10
U.S. :	3.8	0.3	-0.9	0.6	13	5
Foreign :	2.0	1.5	-5.5	2.1	9	10
Ending stocks :						
World :	10.1	3.4	-8.1	9.4	8	11
U.S. :	19.8	0.8	-1.4	2.1	5	14
Foreign :	9.9	3.0	-8.6	8.9	11	8

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

Reliability of United States December Projections 1/

:Differences between proj. & final estimate, 1981/82-99/00 2/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final

CORN	:Percent		Million bushels		Number of years 3/	
Production	: 1.1	82	-250	159	11	7
Exports	: 11.6	206	-450	408	10	9
Domestic use	: 3.7	219	-574	535	12	7
Ending stocks	: 20.0	342	-986	907	9	10
:						
SORGHUM	:					
Production	: 2.3	16	-53	52	9	10
Exports	: 13.1	32	-90	97	13	5
Domestic use	: 9.2	44	-114	127	7	12
Ending stocks	: 35.2	39	-104	82	9	10
:						
BARLEY	:					
Production	: 1.3	6	-12	24	7	9
Exports	: 17.7	12	-37	30	7	10
Domestic use	: 5.2	21	-30	70	9	9
Ending stocks	: 11.1	17	-39	28	12	6
:						
OATS	:					
Production	: 1.0	4	-18	16	6	7
Exports	: 52.3	1	-4	7	4	6
Domestic use	: 3.7	15	-39	36	10	9
Ending stocks	: 13.3	17	-46	52	12	7
:						
: Thousand short tons						
SOYBEAN MEAL	:					
Production	: 2.8	830	-2578	937	11	8
Exports	: 9.7	651	-1900	1300	10	9
Domestic use	: 2.5	567	-1206	675	13	6
Ending stocks	: 30.7	73	-214	188	8	10
:						
: Million pounds						
SOYBEAN OIL	:					
Production	: 2.7	383	-1418	745	12	7
Exports	: 22.7	343	-900	964	9	10
Domestic use	: 2.5	309	-985	500	13	6
Ending stocks	: 16.5	226	-501	708	10	9

:						
ANIMAL PROD. 4/	:		Million pounds			
Beef	: 3.3	790	-441	2311	12	5
Pork	: 3.0	482	-1240	1592	9	8
Broilers	: 1.6	340	-1137	516	12	5
Turkeys	: 2.1	94	-294	181	12	5
:						
: Million dozen						
Eggs	: 1.4	86	-127	163	12	5
:						
: Billion pounds						
Milk	: 1.3	1.9	-6.0	5.6	7	10

1/ See pages 31 and 32 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-99/00 is defined as the first November estimate following the marketing year. 3/ May not total 19 for crops and 17 for animal production if projection was the same as the final estimate. 4/ Calendar years 1984 thru 1999 for meats and eggs; October-September years 1983/84 thru 1998/99 for milk. Final for animal products is defined as latest annual production estimate published by NASS.

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres 1 Kilogram = 2.205 Pounds

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

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WASDE-369 - December 12, 2000**

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

Approved by the World Agricultural Outlook Board

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