



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-378

Approved by the World Agricultural Outlook Board

September 14, 2001

WHEAT: Projected U.S. 2001/02 ending stocks of wheat are up 16 million bushels from last month due to higher production and reduced food use. Forecast production is 6 million bushels above last month because of higher spring wheat yields. Projected food use is down 10 million bushels from last month and only slightly above last year because of an expected improvement in milling yields from the unusually low levels in 2000/01. With better milling yields, less grain is needed to obtain the same amount of flour. The projected price range is reduced 20 cents on the high end to \$2.70 to \$3.10 per bushel because of lower-than-expected prices during the first quarter of the marketing year.

Global 2001/02 wheat supply, use, and ending stocks are up from last month, led by larger crops in Russia, Ukraine, Syria, India, Brazil, and several other countries. The larger production will lead to expanding exports by a number of these countries. Also, Brazil's larger crop is expected to reduce its import needs. However, global imports are up from last month because of a smaller crop in Turkey, increased purchases of wheat for feeding by South Korea, and expanding consumption in Nigeria. Smaller crops in Australia and Canada will reduce exports and ending stocks, while the smaller EU crop reduces expected domestic use and ending stocks.

COARSE GRAINS: Smaller supplies and stable use are expected to drop U.S. 2001/02 ending stocks of corn 98 million bushels below last month's projection. Forecast production is down 28 million bushels from last month due to lower yields. In addition, forecast carryin stocks are down 65 million bushels because of increased 2000/01 exports. Total use for 2001/02 unchanged from last month as an increase in projected domestic use offsets slightly lower exports. The projected price range for corn is up 5 cents on each end to \$1.95 to \$2.35 per bushel.

Global 2001/02 coarse grain production is projected up, largely because of increases in barley crops in Russia, Ukraine, and the EU; rye production in Russia and the EU; and sorghum in Australia. Foreign corn production, however, is down from last month due to reductions for Canada, Russia, and Ukraine. A 3-million-ton increase from last month in projected exports by China only results in a small decline in U.S. 2001/02 export prospects. With Canada's corn and barley crops down sharply, forecast corn imports by Canada are up 1.2 million tons from last month while exports are down 700,000 tons. In addition, corn imports are projected higher for a number of other countries, more than offsetting smaller expected imports by South Korea because of increased purchases of wheat for feeding.

RICE: U.S. 2001/02 total rice supplies are projected at a record 245.5 million cwt, up 6 percent from last month and 7 percent above 2000/01. Rice production in 2001/02 is projected at a record 206.3 million cwt, 4 percent above last month and 8 percent above 2000/01. U.S. planted and harvested area estimates are increased. Harvested area is estimated at 3.290 million acres, 2 percent above last month and 8 percent above 2000/01. U.S. average yield for 2001/02 is estimated at 6,272 pounds per acre, up 2 percent from last month, but down slightly from last year's record. Long-grain production is estimated at a record 159.7 million cwt, 4 percent above last month and up 24 percent from 2000/01. Combined medium- and short-grain production is estimated at 46.7 million cwt, up 3 percent from last month but 25 percent below 2000/01.

The August 31 *Rice Stocks* report estimated August 1 rice stocks at 28.4 million cwt (rough-equivalent basis), up 22 percent from last month's projection and 3.5 percent above 2000/01. Rough rice stocks are placed at 22 million cwt and milled rice stocks at 4.4 million cwt. Domestic and residual use for 2001/02 is lowered 2.5 percent, based in part on revised 2000/01 domestic and residual use. U.S. exports in 2001/02 are projected at 86 million cwt, up 2 percent from last month and 2000/01. Ending stocks are projected at 38.5 million cwt, up 58 percent from last month, and 38 percent above 2000/01. Stocks would be the largest since 1992/93. The season-average price projection is lowered \$1.10 per cwt on each end to \$3.75 to \$4.25 per cwt.

Global 2001/02 rice production and consumption are lowered from last month while trade and ending stocks are little changed. The decrease in global rice production is due primarily to smaller crops projected for China and Egypt, partially offset by increases for the United States, India, and Australia.

OILSEEDS: U.S. oilseed stocks for 2001/02 are projected at 8.0 million metric tons, down 1.2 million tons from last month and up only 0.4 million tons from last year as beginning stocks and production are revised down. Soybean production is forecast at a record 2,834 million bushels, off 33 million bushels from last month based on lower yield prospects, particularly in the upper Midwest where crop conditions have been below normal. Other oilseed crops are little changed, with increases for peanuts partially offset by a small decline in cottonseed. Soybean export prospects are reduced 5 million bushels this month due to reduced supply availabilities. Soybean crush is increased 5 million bushels based on stronger domestic soybean meal use prospects. Soybean oil ending stocks for 2001/02 are raised sharply from last month, due mostly to larger beginning stocks. Census revisions added about 200 million pounds to 2000/01 inventories. Reductions in U.S. soybean oil exports and domestic consumption for 2000/01 also contributed to the larger stocks for 2000/01. Domestic soybean oil use is cut 100 million pounds for both 2000/01 and 2001/02.

U.S. season-average soybean prices for 2001/02 are projected at \$4.40 to \$5.40 per bushel, up 5 cents from last month, and compare to a preliminary \$4.55 per bushel for 2000/01. Prices are similar to 1985/86 when ending stocks in the three principal exporting countries were near the 21 million metric tons indicated for 2000/01, although current U.S. stocks are less than half of the record U.S. carryover at the end of 1985/86.

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Soybean meal prices are forecast at \$165 to \$185 per short ton, up \$10 on the low end and \$5 on the high end compared with last month. Soybean oil prices are projected lower this month at 15.50 to 18.50 cents, but still are above last year's average of 14.15 cents per pound.

Global oilseed production for 2001/02 is projected at a record 316.1 million metric tons, down 2.2 million tons from last month, but up 6.4 million tons from 2000/01. U.S. oilseed production is forecast at 88.2 million tons, off 0.9 million tons from last month. Foreign production is off 1.3 million tons to a record 227.9 million tons this month. Most of the drop is due to a combined 1-million-ton reduction in sunflowerseed production for Russia and Ukraine, where crop conditions have been extremely poor. Wet planting conditions gave way to extremely hot, dry conditions leading up to harvest. Other significant changes include a 0.5-million-ton reduction in Canada's soybean crop and a 0.2-million-ton reduction in their canola crop.

SUGAR: Projected U.S. sugar production for fiscal year 2001/02 is decreased 60,000 short tons, raw value, compared with last month, due to lower forecast sugarcane area for harvest in Louisiana. Imports of sugar from sugar syrups under USHTS 1702904000 are decreased 95,000 tons due to a U.S. Appeals Court ruling that is expected to reclassify the product. The 2001/02 TRQ has not been announced.

For 2000/01, beet sugar production is increased 50,000 tons, based on higher-than-anticipated summer output from sugarbeet molasses and improved prospects for September production from 2001-crop sugarbeets. Domestic food and beverage use is lowered 50,000 tons due to continued weakness in deliveries. The ratio of season-ending stocks to use is 19.8 percent, compared with 18.7 percent last month.

LIVESTOCK, POULTRY, AND DAIRY: Projected total meat production is reduced for 2001, but raised for 2002. Beef production in 2001 is forecast higher this month, but is offset by lower forecast pork and turkey production. The August *Cattle on Feed* report showed continued strong feedlot placements resulting in more beef production during the last part of this year and into next year. For 2002, beef production is projected higher in the first quarter as recent lightweight placements are marketed. Forecast pork production in 2001 is reduced because of the slower-than-expected pace of hog slaughter and lighter hog weights this quarter. The *Quarterly Hogs and Pigs* report, to be released on September 28, will provide further information on producer intentions for the sector. Poultry meat production for 2001 is fractionally lower on reduced turkey output.

Cattle prices in 2001 and 2002 are forecast lower as larger supplies of cattle continue to pressure prices. Hog prices are raised slightly for 2001 and 2002. Poultry prices are little changed from last month.

U.S. beef exports for 2001 and 2002 are forecast lower than last month due to continued expected weakness in shipments to major Asian markets. Broiler meat exports in 2001 and 2002 are raised as current exports, especially to Russia, outpace earlier expectations. Demand for U.S. broilers is expected to remain strong next year.

Forecast milk production in 2001/02 is slightly lower than last month as slower growth in milk per cow more than offsets the slower rate of decline in cow numbers. Forecasts for 2000/01 and 2001/02 Class III and Class IV prices are raised from last month as dairy product prices remain strong. The 2001/02 all milk price forecast is raised to \$13.70 to \$14.50 per cwt.

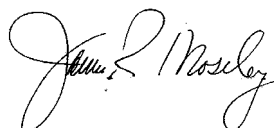
COTTON: Projected U.S. 2001/02 ending stocks are raised this month due to larger beginning stocks and lower domestic mill use. Forecast cotton production is down marginally as lower production in the Delta is about offset by an increase in California. Domestic mill use is reduced 200,000 bales, based on diminished expectations of recovery in retail demand. With the export estimate unchanged at 9.0 million bales, ending stocks are raised 7.4 percent from August to 8.7 million bales.

Ending stocks for 2000/01 are raised to 6.0 million bales, nearly 500,000 bales above last month's USDA forecast. The change is based on a stocks survey by the Bureau of the Census.

World beginning stocks of cotton for 2001/02 are raised nearly 900,000 bales this month, primarily due to the increase for the United States. Beginning stocks in Indonesia, Turkey, and Pakistan are also higher and Tanzania is lower. Projected world production is raised slightly, as increases in China, Mali, and Syria are nearly offset by decreases in Australia, Brazil, and Sudan. World consumption is about unchanged, as lower projections for China and the United States are mostly offset by increases for Uzbekistan and Pakistan. Slight reductions in world imports and exports also are offsetting. World ending stocks are raised 1.2 million bales to 42.7 million bales.

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

APPROVED:



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The next issue of this report will be released 8:30 a.m. ET on October 12, 2001.

The World Agricultural Supply and Demand Estimates report will be released on the following dates in 2001: Oct. 12, Nov. 9, and Dec. 11.

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World					
Total grains 3/					
1999/00	1,872.00	2,394.81	281.45	1,874.14	520.67
2000/01 (Est.)	1,831.72	2,352.39	263.35	1,863.72	488.67
2001/02 (Proj.)					
August	1,821.39	2,310.43	264.87	1,891.94	418.49
September	1,825.71	2,314.38	267.92	1,895.30	419.08
Wheat					
1999/00	586.41	761.07	135.16	593.01	168.06
2000/01 (Est.)	579.05	747.12	123.74	588.64	158.47
2001/02 (Proj.)					
August	567.63	725.34	127.54	594.47	130.86
September	571.07	729.54	128.54	595.06	134.48
Coarse grains 4/					
1999/00	877.18	1,092.30	122.23	882.51	209.79
2000/01 (Est.)	857.06	1,066.85	116.28	874.24	192.61
2001/02 (Proj.)					
August	858.05	1,051.80	114.25	891.61	160.20
September	860.20	1,052.81	115.95	895.44	157.38
Rice, milled					
1999/00	408.40	541.44	24.06	398.61	142.82
2000/01 (Est.)	395.60	538.43	23.33	400.84	137.59
2001/02 (Proj.)					
August	395.71	533.29	23.09	405.86	127.44
September	394.44	532.03	23.42	404.80	127.23
United States					
Total grains 3/					
1999/00	332.24	415.71	88.85	251.29	75.57
2000/01 (Est.)	340.94	422.02	88.31	255.92	77.80
2001/02 (Proj.)					
August	317.40	402.34	89.06	254.28	58.99
September	316.85	400.08	88.24	254.54	57.31
Wheat					
1999/00	62.57	90.89	29.65	35.38	25.85
2000/01 (Est.)	60.51	88.81	28.89	36.15	23.76
2001/02 (Proj.)					
August	54.01	80.22	28.58	34.89	16.76
September	54.19	80.40	28.58	34.62	17.21
Coarse grains 4/					
1999/00	263.17	317.31	56.40	212.06	48.86
2000/01 (Est.)	274.45	326.04	56.79	216.11	53.14
2001/02 (Proj.)					
August	257.14	314.79	57.84	215.49	41.47
September	256.16	311.95	56.95	216.11	38.89
Rice, milled					
1999/00	6.50	7.52	2.80	3.85	0.87
2000/01 (Est.)	5.98	7.18	2.63	3.66	0.89
2001/02 (Proj.)					
August	6.25	7.32	2.65	3.91	0.77
September	6.51	7.74	2.71	3.81	1.21

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/					
1999/00	1,539.75	1,979.10	192.59	1,622.85	445.10
2000/01 (Est.)	1,490.78	1,930.37	175.04	1,607.80	410.88
2001/02 (Proj.)					
August	1,503.99	1,908.09	175.81	1,637.65	359.50
September	1,508.86	1,914.30	179.68	1,640.76	361.77
Wheat					
1999/00	523.84	670.19	105.51	557.63	142.21
2000/01 (Est.)	518.54	658.31	94.85	552.49	134.71
2001/02 (Proj.)					
August	513.62	645.11	98.97	559.58	114.11
September	516.88	649.14	99.97	560.44	117.27
Coarse grains 5/					
1999/00	614.01	774.99	65.83	670.46	160.93
2000/01 (Est.)	582.60	740.81	59.49	658.13	139.47
2001/02 (Proj.)					
August	600.91	737.01	56.41	676.12	118.73
September	604.04	740.87	59.00	679.33	118.49
Rice, milled					
1999/00	401.90	533.92	21.25	394.77	141.96
2000/01 (Est.)	389.63	531.25	20.70	397.18	136.70
2001/02 (Proj.)					
August	389.46	525.97	20.44	401.95	126.67
September	387.93	524.29	20.71	400.99	126.02

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			World		
1999/00	87.36	132.49	27.31	91.91	41.48
2000/01 (Est.)	88.33	129.81	26.28	91.83	38.87
2001/02 (Proj.)					
August	95.95	133.97	28.24	92.60	41.53
September	96.22	135.09	27.96	92.55	42.73
			United States		
1999/00	16.97	21.00	6.75	10.24	3.92
2000/01 (Est.)	17.19	21.13	6.70	8.87	6.03
2001/02 (Proj.)					
August	20.00	25.56	9.00	8.50	8.10
September	19.99	26.04	9.00	8.30	8.70
			Foreign 3/		
1999/00	70.39	111.49	20.56	81.67	37.56
2000/01 (Est.)	71.14	108.69	19.58	82.96	32.84
2001/02 (Proj.)					
August	75.95	108.41	19.24	84.10	33.43
September	76.23	109.05	18.96	84.25	34.03

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					
1999/00	303.20	335.02	64.49	247.45	34.03
2000/01 (Est.)	309.71	343.74	70.09	252.58	33.02
2001/02 (Proj.)					
August	318.27	352.13	69.21	260.88	32.24
September	316.11	349.13	68.51	260.45	29.77
Oilmeals					
1999/00	168.71	175.34	56.16	169.15	5.50
2000/01 (Est.)	174.26	179.76	55.89	173.86	5.34
2001/02 (Proj.)					
August	180.14	185.40	57.01	179.69	5.30
September	180.06	185.40	57.06	179.80	5.28
Vegetable Oils					
1999/00	85.84	93.21	32.82	83.73	8.07
2000/01 (Est.)	88.34	96.41	34.54	87.95	7.69
2001/02 (Proj.)					
August	90.54	98.16	35.25	90.78	6.89
September	90.35	98.04	35.33	90.46	7.04
United States					
Oilseeds					
1999/00	82.31	93.85	27.34	47.90	8.98
2000/01 (Est.)	85.24	94.95	28.10	48.87	7.58
2001/02 (Proj.)					
August	89.07	97.23	27.97	49.90	9.26
September	88.17	96.09	27.88	50.06	8.02
Oilmeals					
1999/00	36.70	38.27	6.85	31.12	0.30
2000/01 (Est.)	38.08	39.63	7.26	32.09	0.29
2001/02 (Proj.)					
August	38.56	40.08	7.16	32.63	0.29
September	38.62	40.15	7.16	32.70	0.29
Vegetable Oils					
1999/00	9.37	11.90	1.13	9.55	1.21
2000/01 (Est.)	9.47	12.32	1.06	9.74	1.52
2001/02 (Proj.)					
August	9.71	12.75	1.57	10.00	1.19
September	9.75	12.89	1.60	9.97	1.32
Foreign 3/					
Oilseeds					
1999/00	220.89	241.17	37.15	199.54	25.05
2000/01 (Est.)	224.47	248.79	41.99	203.72	25.45
2001/02 (Proj.)					
August	229.20	254.90	41.24	210.98	22.98
September	227.94	253.04	40.64	210.39	21.75
Oilmeals					
1999/00	132.01	137.07	49.31	138.03	5.20
2000/01 (Est.)	136.18	140.12	48.64	141.77	5.05
2001/02 (Proj.)					
August	141.58	145.32	49.85	147.06	5.01
September	141.44	145.25	49.89	147.10	4.99
Vegetable Oils					
1999/00	76.47	81.31	31.68	74.18	6.86
2000/01 (Est.)	78.86	84.08	33.48	78.21	6.17
2001/02 (Proj.)					
August	80.83	85.41	33.69	80.79	5.70
September	80.60	85.15	33.74	80.49	5.71

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	1999/00	2000/01 Est.	2001/02 Projections	
			August	September
Area			Million acres	
Planted	62.7	62.5	59.6	59.6
Harvested	53.8	53.0	49.3	49.3
Yield per harvested acre			Bushels	
	42.7	41.9	40.2	40.4
			Million bushels	
Beginning stocks	946	950	873	873
Production	2,299	2,223	1,985	1,991
Imports	95	90	90	90
Supply, total	3,339	3,263	2,948	2,954
Food	929	957	970	960
Seed	92	80	87	87
Feed and residual	280	292	225	225
Domestic, total	1,300	1,328	1,282	1,272
Exports	1,090	1,061	1,050	1,050
Use, total	2,390	2,390	2,332	2,322
Ending stocks	950	873	616	632
CCC inventory	104	97		94
Free stocks	846	776		538
Avg. farm price (\$/bu) 2/	2.48	2.62	2.70- 3.30	2.70- 3.10

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
2000/01 (estimated)	Million bushels					
Beginning stocks	458	218	133	91	50	950
Production	844	498	471	301	110	2,223
Supply, total 3/	1,302	775	604	397	185	3,263
Domestic use	491	335	293	119	90	1,328
Exports	402	230	176	203	50	1,061
Use, total	894	565	469	322	140	2,390
Ending stocks, total	408	210	135	75	45	873
2001/02 (projected)						
Beginning stocks	408	210	135	75	45	873
Production	796	480	386	243	86	1,991
Supply, total 3/	1,205	744	521	328	157	2,954
Domestic use	498	324	262	96	92	1,272
Exports	445	235	170	160	40	1,050
Use, total	944	560	432	256	132	2,322
Ending stocks, total						
September	261	184	89	72	25	632
August	256	172	94	64	29	616

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	1999/00	2000/01 Est.	2001/02 Projections	
			August	September
FEED GRAINS				
Area		Million acres		
Planted	96.5	99.1	95.5	95.5
Harvested	86.2	88.0	84.7	84.7
Yield per harvested acre		Metric tons		
	3.05	3.12	3.04	3.02
		Million metric tons		
Beginning stocks	51.3	48.8	54.8	53.1
Production	262.9	274.2	256.9	256.0
Imports	2.7	2.6	2.8	2.5
Supply, total	316.9	325.7	314.5	311.6
Feed and residual	156.9	160.3	157.3	157.9
Food, seed & industrial	54.7	55.5	57.9	57.9
Domestic, total	211.7	215.8	215.2	215.8
Exports	56.4	56.8	57.8	56.9
Use, total	268.1	272.6	273.0	272.8
Ending stocks, total	48.8	53.1	41.4	38.9
CCC inventory	0.4	0.2		0.2
Free stocks	48.5	52.9		38.7
Outstanding loans	10.2	6.6		5.3
CORN				
Area		Million acres		
Planted	77.4	79.5	76.0	76.0
Harvested	70.5	72.7	69.2	69.2
Yield per harvested acre		Bushels		
	133.8	137.1	133.9	133.5
		Million bushels		
Beginning stocks	1,787	1,718	2,003	1,938
Production	9,431	9,968	9,266	9,238
Imports	15	7	15	10
Supply, total	11,232	11,693	11,284	11,186
Feed and residual	5,664	5,850	5,775	5,800
Food, seed & industrial	1,913	1,965	2,050	2,050
Domestic, total	7,578	7,815	7,825	7,850
Exports	1,937	1,940	2,000	1,975
Use, total	9,515	9,755	9,825	9,825
Ending stocks, total	1,718	1,938	1,459	1,361
CCC inventory	14	8		5
Free stocks	1,704	1,930		1,356
Outstanding loans	392	253		200
Avg. farm price (\$/bu) 2/	1.82	1.85	1.90- 2.30	1.95- 2.35

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

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

Item	1999/00	2000/01 Est.	2001/02 Projections	
			August	September
Million bushels				
SORGHUM				
Area planted (mil. acres)	9.3	9.2	10.0	10.0
Area harv. (mil. acres)	8.5	7.7	8.8	8.8
Yield (bushels/acre)	69.7	60.9	62.0	61.2
Beginning stocks	65	65	20	20
Production	595	470	544	537
Imports	0	0	0	0
Supply, total	660	535	565	558
Feed and residual	284	235	225	225
Food, seed & industrial	55	35	45	45
Total domestic	339	270	270	270
Exports	256	245	250	240
Use, total	595	515	520	510
Ending stocks, total	65	20	45	48
Avg. farm price (\$/bu) 2/	1.57	1.88	1.85- 2.25	1.95- 2.35
BARLEY				
Area planted (mil. acres)	5.2	5.8	5.1	5.1
Area harv. (mil. acres)	4.7	5.2	4.5	4.5
Yield (bushels/acre)	59.2	61.1	58.8	57.9
Beginning stocks	142	111	106	106
Production	280	318	266	262
Imports	28	29	30	30
Supply, total	450	458	402	398
Feed and residual	136	123	100	100
Food, seed & industrial	172	172	172	172
Total domestic	308	295	272	272
Exports	30	58	30	30
Use, total	338	352	302	302
Ending stocks, total	111	106	100	96
Avg. farm price (\$/bu) 2/	2.13	2.11	2.05- 2.45	2.10- 2.50
OATS				
Area planted (mil. acres)	4.7	4.5	4.4	4.4
Area harv. (mil. acres)	2.5	2.3	2.2	2.2
Yield (bushels/acre)	59.6	64.2	62.0	62.0
Beginning stocks	81	76	73	73
Production	146	149	135	135
Imports	99	106	100	95
Supply, total	326	331	308	303
Feed and residual	180	189	165	165
Food, seed & industrial	68	68	68	68
Total domestic	249	257	233	233
Exports	2	2	2	2
Use, total	250	259	235	235
Ending stocks, total	76	73	73	68
Avg. farm price (\$/bu) 2/	1.12	1.10	1.05- 1.45	1.15- 1.45

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

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

Item	1999/00	2000/01 Est.	2001/02 Projections	
			August	September
TOTAL				
Area		Million acres		
Planted	3.53	3.06	3.25	3.32
Harvested	3.51	3.04	3.22	3.29
Yield per harvested acre	5,866	6,281	6,151	6,272
		Million hundredweight		
Beginning stocks 2/	22.1	27.5	23.3	28.4
Production	206.0	190.9	198.2	206.3
Imports	10.1	10.5	10.8	10.8
Supply, total	238.2	228.8	232.3	245.5
Domestic & residual 3/	121.9	116.4	124.0	121.1
Exports, total 4/	88.9	84.0	84.0	86.0
Rough	25.2	24.0	24.0	25.0
Milled (rough equiv.)	63.6	60.0	60.0	61.0
Use, total	210.7	200.4	208.0	207.1
Ending stocks	27.5	28.4	24.3	38.5
Avg. milling yield (%) 5/	69.6	69.0	69.5	69.5
Avg. farm price (\$/cwt) 6/	5.93	5.56	4.85- 5.35	3.75- 4.25
LONG GRAIN				
Harvested acres (mil.)	2.72	2.19		
Yield (pounds/acre)	5,587	5,882		
Beginning stocks	14.1	15.6	10.0	11.6
Production	151.9	128.8	152.9	159.7
Supply, total 7/	173.5	153.7	172.4	180.8
Domestic & Residual 3/	87.1	77.1	89.1	86.2
Exports 8/	70.8	65.0	69.0	70.0
Use, total	157.9	142.1	158.1	156.2
Ending stocks	15.6	11.6	14.3	24.7
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.79	0.85		
Yield (pounds/acre)	6,822	7,308		
Beginning stocks	6.8	10.4	11.9	15.6
Production	54.2	62.1	45.3	46.7
Supply, total 7/	63.3	73.9	58.5	63.5
Domestic & Residual 3/	34.8	39.4	34.9	34.9
Exports 8/	18.1	19.0	15.0	16.0
Use, total	52.9	58.4	49.9	50.9
Ending stocks	10.4	15.6	8.6	12.6

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

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

Item	1999/00		2000/01		2001/02 Projections	
			Est.		August	September
SOYBEANS:						
Area						
Planted	73.7	74.5		75.4	75.4	75.2
Harvested	72.4	72.7		74.1	74.1	74.1
Yield per harvested acre						
	36.6	38.1		38.7	38.7	38.2
Beginning stocks						
Production	2,654	2,770		2,867	2,867	2,834
Imports	4	3		4	4	4
Supply, total	3,006	3,063		3,121	3,121	3,078
Crushings	1,578	1,635		1,655	1,655	1,660
Exports	973	1,000		995	995	990
Seed	90	91		93	93	91
Residual	75	97 _{3/}		79	79	82
Use, total	2,716	2,823		2,821	2,821	2,823
Ending stocks	290	240		300	300	255
Avg. farm price (\$/bu) 2/	4.63	4.55		4.35- 5.35	4.35- 5.35	4.40 - 5.40
SOYBEAN OIL:						
Beginning stocks						
Production	17,825	18,370		18,675	18,675	18,730
Imports	83	80		85	85	85
Supply, total	19,427	20,445		21,205	21,205	21,510
Domestic	16,056	16,350		16,800	16,800	16,700
Exports	1,376	1,400		2,500	2,500	2,550
Use, total	17,432	17,750		19,300	19,300	19,250
Ending stocks	1,995	2,695		1,905	1,905	2,260
Average price (c/lb) 2/	15.60	14.15		16.50- 19.50	16.50- 19.50	15.50- 18.50
SOYBEAN MEAL:						
Beginning stocks						
Production	37,591	39,287		39,650	39,650	39,700
Imports	49	45		50	50	50
Supply, total	37,970	39,625		39,975	39,975	40,025
Domestic	30,346	31,600		32,100	32,100	32,150
Exports	7,331	7,750		7,600	7,600	7,600
Use, total	37,678	39,350		39,700	39,700	39,750
Ending stocks	293	275		275	275	275
Average price (\$/s.t.) 2/	167.70	173.50		155.00- 180.00	155.00- 180.00	165.00- 185.00

Note: Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; for oil, simple average of crude soybean oil, Decatur; for meal, simple average of 48 percent, Decatur. 3/ Supply estimates and reported use through June, coupled with USDA's June 1 stocks estimate, indicate an above-average residual.

WASDE-378-14
U.S. Sugar Supply and Use 1/

Item	: 2001/02 Projections			
	: 1999/00	: 2000/01	: Estimate	: August September
: 1,000 short tons, raw value				
Beginning stocks 2/	: 1,639	2,219	1,965	2,065
Production 2/3/	: 9,042	8,672	8,405	8,345
Beet sugar	: 4,976	4,600	4,150	4,150
Cane sugar 4/	: 4,065	4,072	4,255	4,195
Imports 2/	: 1,636	1,610	NA	NA
TRQ 5/	: 1,124	1,245	NA	NA
Other 6/	: 512	365	390	295
Total supply	: 12,317	12,500	NA	NA
Exports 2/7/	: 124	125	125	125
Domestic deliveries 2/	: 10,111	10,260	10,440	10,440
Domestic food use	: 9,993	10,125	10,320	10,320
Other 8/	: 118	135	120	120
Miscellaneous 9/	: (137)	50	50	50
Use, total	: 10,098	10,435	10,615	10,615
Ending stocks 2/	: 2,219	2,065	NA	NA
Private	: 1,922	1,325	NA	NA
CCC 10/	: 297	740	690	690
Stocks to use ratio	: 22.0	19.8	NA	NA

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. 2/ Historical data are from FSA, "Sweetener Market Data" except imports from U.S. Customs Service. 3/ Projections for 2001/02 are based on analyses by the September Crop Production and Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 2000/01 (projected 2001/02): FL 2,055 (2,010); HI 240 (270); LA 1,570 (1,760); TX 207 (150); PR 0 (5). 5/ Actual arrivals under the tariff rate quota (TRQ) with late entries, early entries, and TRQ overfills assigned to the fiscal year in which they actually arrived. The 2000/01 available TRQs assume shortfall of 65,000 tons. 6/ Quota exempt imports (for reexport, for polyhydric alcohol, sugar syrup under USHTS 1702904000, and high-duty). 7/ Mostly reexports. 8/ Transfer to sugar containing products for reexport, for nonedible alcohol, and feed. 9/ Includes residual statistical discrepancies and expected Commodity Credit Corporation sales to ethanol producers. 10/ Includes only sugar owned by CCC (net of expected sales to ethanol producers), as of September 10, 2001. Season-ending CCC stocks will be a function of market and program developments.

WASDE-378-15

U. S. Cotton Supply and Use 1/

Item	2001/02 Projections			
	1999/00	2000/01	August	September
		Est.		
Million acres				
Area				
Planted	14.87	15.52	16.19	16.19
Harvested	13.42	13.05	14.34	14.14
Pounds				
Yield per harvested acre	607	632	670	679
Million 480 pound bales				
Beginning stocks 2/	3.94	3.92	5.55	6.03
Production	16.97	17.19	20.00	19.99
Imports	0.10	0.02	0.01	0.01
Supply, total	21.00	21.13	25.56	26.04
Domestic use	10.24	8.87	8.50	8.30
Exports	6.75	6.70	9.00	9.00
Use, total	16.99	15.57	17.50	17.30
Unaccounted 3/	0.09	-0.48	-0.04	0.04
Ending stocks	3.92	6.03	8.10	8.70
Avg. farm price 4/	45.0	50.4	5/	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, average for August-July. 5/ USDA is prohibited by law from publishing cotton price projections.

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2001/02 is 51.0 percent.

WASDE-378-16

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
1999/00							
World 3/	174.66	586.41	130.71	98.56	593.01	135.16	168.06
United States	25.74	62.57	2.57	7.61	35.38	29.65	25.85
Total foreign	148.92	523.84	128.14	90.95	557.63	105.51	142.21
Major exporters 4/	27.68	164.39	25.34	49.28	104.50	86.95	25.95
Argentina	0.30	15.70	0.03	0.15	4.13	11.60	0.30
Australia	1.87	25.01	0.05	2.48	5.22	17.84	3.87
Canada	7.44	26.90	0.18	3.95	7.97	19.17	7.38
EU-15	18.07	96.78	25.09	42.71	87.19	38.34	14.41
Major importers 5/	86.82	174.49	34.63	17.06	210.01	4.88	81.04
Brazil	0.78	2.40	7.56	0.20	9.48	0.00	1.25
China	66.44	113.88	1.01	5.00	115.62	0.54	65.16
East. Europe	7.69	28.24	1.39	10.50	29.49	3.53	4.30
N. Africa	6.85	11.53	16.61	0.31	29.06	0.17	5.75
Pakistan	3.75	17.85	2.10	0.40	20.45	0.00	3.25
Selected other							
India	9.92	70.78	1.37	0.35	68.79	0.20	13.08
FSU-12 6/	5.65	64.87	9.49	17.31	65.63	9.08	5.30
Russia	1.00	31.00	5.08	11.80	35.37	0.52	1.20
Kazakstan	0.80	11.20	0.02	1.00	4.50	6.51	1.00
2000/01 (Estimated)							
World 3/	168.06	579.05	123.00	100.72	588.64	123.74	158.47
United States	25.85	60.51	2.45	7.94	36.15	28.89	23.76
Total foreign	142.21	518.54	120.56	92.78	552.49	94.85	134.71
Major exporters 4/	25.95	169.31	24.93	55.12	110.78	80.90	28.51
Argentina	0.30	16.50	0.03	0.45	4.50	11.70	0.63
Australia	3.87	21.17	0.05	2.70	5.50	16.00	3.59
Canada	7.38	26.80	0.15	4.40	8.40	17.50	8.43
EU-15	14.41	104.85	24.70	47.57	92.38	35.70	15.88
Major importers 5/	81.04	161.51	33.14	15.23	207.20	3.98	64.51
Brazil	1.25	1.66	7.20	0.20	9.50	0.00	0.61
China	65.16	99.64	0.50	3.50	114.00	0.62	50.68
East. Europe	4.30	28.30	2.58	10.14	28.89	2.48	3.80
N. Africa	5.75	10.15	16.80	0.31	28.49	0.22	4.00
Pakistan	3.25	21.08	0.15	0.50	20.50	0.20	3.78
Selected other							
India	13.08	75.75	0.10	0.50	65.86	1.57	21.50
FSU-12 6/	5.30	62.78	5.44	15.91	63.46	4.40	5.67
Russia	1.20	34.45	1.50	11.60	35.05	0.70	1.40
Kazakstan	1.00	9.10	0.02	1.30	4.92	3.50	1.70

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

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

Region	Supply			Use			Ending stocks	
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports		
2001/02 (Projected)								
World 3/	August	157.71	567.63	125.28	100.35	594.47	127.54	130.86
	September	158.47	571.07	126.42	98.97	595.06	128.54	134.48
United States	August	23.76	54.01	2.45	6.12	34.89	28.58	16.76
	September	23.76	54.19	2.45	6.12	34.62	28.58	17.21
Total foreign	August	133.94	513.62	122.84	94.23	559.58	98.97	114.11
	September	134.71	516.88	123.97	92.85	560.44	99.97	117.27
Major exporters 4/	August	28.73	156.07	26.35	50.91	106.50	80.20	24.46
	September	28.51	152.62	26.35	49.41	105.13	79.20	23.15
Argentina	Aug	0.63	18.00	0.03	0.65	4.85	13.00	0.80
	Sep	0.63	18.00	0.03	0.65	4.85	13.00	0.80
Australia	Aug	3.59	21.50	0.05	2.36	5.20	16.50	3.44
	Sep	3.59	20.50	0.05	2.36	5.20	16.00	2.94
Canada	Aug	8.43	22.50	0.15	3.40	7.40	16.50	7.18
	Sep	8.43	21.50	0.15	3.50	7.50	16.00	6.58
EU-15	Aug	16.10	94.08	26.13	44.50	89.05	34.20	13.05
	Sep	15.88	92.62	26.13	42.90	87.58	34.20	12.84
Major importers 5/	August	63.85	164.15	32.05	15.83	208.75	5.84	45.44
	September	64.51	165.10	31.68	15.60	208.50	6.54	46.24
Brazil	Aug	0.61	2.80	7.00	0.30	9.65	0.00	0.76
	Sep	0.61	3.20	6.50	0.20	9.60	0.00	0.71
China	Aug	50.68	94.00	1.00	2.50	113.00	0.50	32.18
	Sep	50.68	94.00	1.00	2.50	113.00	0.50	32.18
East. Europe	Aug	3.80	35.36	1.35	11.37	30.56	4.52	5.43
	Sep	3.80	35.92	1.48	11.24	30.76	4.72	5.72
N. Africa	Aug	4.00	12.29	16.40	0.31	28.53	0.22	3.94
	Sep	4.00	12.29	16.40	0.31	28.53	0.22	3.94
Pakistan	Aug	3.78	19.00	0.50	0.50	21.00	0.00	2.28
	Sep	3.78	19.00	0.50	0.50	20.60	0.50	2.18
Selected other	August	21.50	68.00	0.10	0.35	68.10	3.00	18.50
	September	21.50	68.50	0.10	0.50	68.10	3.00	19.00
FSU-12 6/	Aug	5.47	77.22	4.79	20.11	68.46	7.10	11.92
	Sep	5.67	82.48	4.79	19.51	69.42	8.60	14.92
Russia	Aug	1.40	38.50	1.00	13.00	37.00	1.00	2.90
	Sep	1.40	41.50	1.00	13.00	37.50	1.50	4.90
Kazakstan	Aug	1.50	11.00	0.02	1.50	5.22	3.50	3.80
	Sep	1.70	11.00	0.02	1.50	5.22	3.50	4.00

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.

WASDE-378-18

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
1999/00							
World 3/	215.12	877.18	114.30	582.05	882.51	122.23	209.79
United States	51.37	263.17	2.77	157.09	212.06	56.40	48.86
Total foreign	163.75	614.01	111.54	424.96	670.46	65.83	160.93
Major exporters 4/	8.26	68.07	1.02	35.23	46.00	21.92	9.42
Argentina	1.59	21.46	0.03	6.96	8.86	12.96	1.26
Australia	0.81	8.72	0.02	3.58	4.80	4.02	0.73
Canada	4.88	26.83	0.73	20.09	23.66	3.47	5.30
Major importers 5/	37.31	201.15	68.60	178.11	240.85	30.66	35.55
EU-15	23.51	103.00	16.67	71.73	95.33	27.36	20.50
East. Europe	3.98	54.55	1.66	41.69	52.45	3.16	4.57
Japan	2.44	0.21	20.39	16.29	20.82	0.00	2.22
Mexico	3.13	26.18	9.93	19.60	35.55	0.02	3.68
Southeast Asia	1.60	14.81	4.50	14.34	19.19	0.13	1.59
South Korea	0.48	0.49	9.28	7.13	9.39	0.00	0.85
Selected other							
China	102.61	137.22	2.21	91.56	129.40	9.95	102.69
FSU-12 6/	4.46	40.97	3.09	27.57	42.95	1.77	3.79
Russia	1.78	21.80	2.49	14.91	24.87	0.15	1.05
Ukraine	1.50	10.59	0.11	6.76	10.15	0.78	1.27
2000/01 (Estimated)							
World 3/	209.79	857.06	113.17	580.08	874.24	116.28	192.61
United States	48.86	274.45	2.73	160.34	216.11	56.79	53.14
Total foreign	160.93	582.60	110.44	419.74	658.13	59.49	139.47
Major exporters 4/	9.42	61.06	2.91	33.04	44.43	20.69	8.26
Argentina	1.26	20.03	0.03	6.20	8.29	11.82	1.20
Australia	0.73	8.81	0.02	3.20	4.51	4.40	0.65
Canada	5.30	24.36	2.66	20.45	24.21	3.58	4.53
Major importers 5/	35.55	185.23	68.06	169.59	231.81	25.11	31.92
EU-15	20.50	107.72	16.20	75.74	99.50	23.48	21.44
East. Europe	4.57	36.22	2.37	29.29	39.74	1.27	2.15
Japan	2.22	0.22	19.92	15.90	20.31	0.00	2.05
Mexico	3.68	24.00	10.46	19.97	35.76	0.02	2.36
Southeast Asia	1.59	14.67	4.30	14.28	19.01	0.35	1.21
South Korea	0.85	0.49	8.68	7.08	9.38	0.00	0.63
Selected other							
China	102.69	113.95	2.40	94.18	130.14	7.03	81.88
FSU-12 6/	3.79	49.52	0.88	28.34	45.59	2.35	6.26
Russia	1.05	28.20	0.60	15.20	26.96	0.67	2.23
Ukraine	1.27	12.99	0.06	7.26	10.53	1.20	2.59

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

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

Region	Supply			Use			Ending stocks	
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total		Exports
2001/02 (Projected)								
World 3/	August	193.75	858.05	112.15	594.77	891.61	114.25	160.20
	September	192.61	860.20	114.24	597.92	895.44	115.95	157.38
United States	August	54.79	257.14	2.86	157.30	215.49	57.84	41.47
	September	53.14	256.16	2.65	157.92	216.11	56.95	38.89
Total foreign	August	138.96	600.91	109.29	437.47	676.12	56.41	118.73
	September	139.47	604.04	111.60	440.00	679.33	59.00	118.49
Major exporters 4/	August	7.95	64.66	1.54	34.47	45.90	21.15	7.09
	September	8.26	62.86	2.85	34.82	46.28	20.35	7.33
Argentina	Aug	1.20	19.90	0.03	6.18	8.27	11.67	1.20
	Sep	1.20	19.90	0.03	6.18	8.27	11.67	1.20
Australia	Aug	0.69	9.41	0.00	3.78	5.09	4.31	0.69
	Sep	0.65	9.79	0.00	3.96	5.27	4.51	0.65
Canada	Aug	4.18	25.85	1.32	20.18	24.00	3.78	3.58
	Sep	4.53	23.66	2.62	20.44	24.28	2.68	3.86
Major importers 5/	August	31.95	201.51	68.56	177.26	239.69	29.52	32.82
	September	31.92	203.30	68.79	178.10	241.50	29.06	33.45
EU-15	Aug	21.46	106.64	18.37	76.84	100.56	25.33	20.57
	Sep	21.44	107.57	18.85	77.78	101.58	25.23	21.05
East. Europe	Aug	2.17	51.17	1.35	36.14	46.93	3.72	4.05
	Sep	2.15	52.03	1.32	36.27	47.93	3.37	4.21
Japan	Aug	2.05	0.22	19.59	15.50	19.82	0.00	2.04
	Sep	2.05	0.22	19.58	15.49	19.81	0.00	2.04
Mexico	Aug	2.36	25.80	10.76	20.77	36.56	0.02	2.35
	Sep	2.36	25.80	10.76	20.77	36.56	0.02	2.35
Southeast Asia	Aug	1.21	15.28	4.60	14.69	19.43	0.45	1.21
	Sep	1.21	15.28	4.90	14.99	19.73	0.45	1.21
South Korea	Aug	0.63	0.49	7.75	5.95	8.26	0.00	0.61
	Sep	0.63	0.49	7.25	5.45	7.76	0.00	0.61
Selected other	August	81.88	113.16	2.65	97.38	133.46	1.03	63.19
	September	81.88	113.16	2.65	97.38	133.46	4.03	60.19
FSU-12 6/	Aug	6.02	49.07	0.93	29.87	47.35	2.61	6.07
	Sep	6.26	52.21	0.96	30.70	48.26	3.51	7.65
Russia	Aug	2.18	28.00	0.63	16.50	28.10	0.65	2.06
	Sep	2.23	30.10	0.65	16.60	28.20	1.15	3.63
Ukraine	Aug	2.42	12.20	0.04	7.22	10.92	1.35	2.39
	Sep	2.59	13.10	0.04	7.82	11.60	1.75	2.38

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-378-20

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
1999/00							
World 3/	169.12	606.93	80.02	420.85	605.11	85.83	170.94
United States	45.39	239.55	0.37	143.88	192.48	49.21	43.63
Total foreign	123.73	367.38	79.65	276.97	412.63	36.62	127.31
Major exporters 4/	1.69	27.76	0.12	8.17	13.56	13.43	2.58
Argentina	0.71	17.20	0.02	4.00	5.51	11.96	0.45
South Africa	0.98	10.56	0.10	4.17	8.05	1.47	2.13
Major importers 5/	12.38	101.99	51.23	101.43	139.41	11.68	14.52
EU-15	3.66	37.21	10.87	30.49	38.72	8.91	4.11
Japan	1.36	0.00	16.12	12.15	16.32	0.00	1.16
Mexico	1.85	19.24	4.91	8.25	23.65	0.02	2.34
Southeast Asia	1.60	14.61	4.50	14.15	18.99	0.13	1.59
South Korea	0.48	0.08	8.69	6.65	8.40	0.00	0.85
Selected other							
China	102.09	128.09	0.07	90.00	118.00	9.94	102.31
FSU-12 6/	1.36	4.98	1.35	5.01	6.29	0.12	1.28
Russia	0.15	1.10	1.17	1.60	1.93	0.01	0.47
2000/01 (Estimated)							
World 3/	170.94	586.43	80.93	423.70	601.91	82.47	155.46
United States	43.63	253.21	0.18	148.60	198.51	49.28	49.23
Total foreign	127.31	333.22	80.75	275.10	403.40	33.19	106.24
Major exporters 4/	2.58	23.50	0.07	6.20	11.90	11.90	2.35
Argentina	0.45	16.00	0.02	3.30	5.00	11.00	0.47
South Africa	2.13	7.50	0.05	2.90	6.90	0.90	1.88
Major importers 5/	14.52	88.02	51.53	94.29	132.55	9.91	11.62
EU-15	4.11	38.42	11.08	31.47	40.19	8.72	4.70
Japan	1.16	0.00	16.00	12.00	16.05	0.00	1.11
Mexico	2.34	17.70	5.50	8.80	24.00	0.02	1.52
Southeast Asia	1.59	14.47	4.30	14.09	18.81	0.35	1.21
South Korea	0.85	0.08	8.50	7.00	8.80	0.00	0.63
Selected other							
China	102.31	106.00	0.15	93.00	120.00	7.00	81.46
FSU-12 6/	1.28	7.24	0.26	5.13	6.41	0.15	2.22
Russia	0.47	1.55	0.18	1.65	2.00	0.00	0.20

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

WASDE-378-21

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

Region	Supply			Use			Ending stocks	
	Beginning stocks	Production Imports	Exports	Domestic 2/ Feed	Total	Exports		
2001/02 (Projected)								
World 3/	August	156.56	581.10	79.47	433.11	613.66	80.17	124.00
	September	155.46	579.19	81.08	434.98	616.15	81.48	118.50
United States	August	50.88	235.38	0.38	146.69	198.76	50.80	37.07
	September	49.23	234.67	0.25	147.33	199.40	50.17	34.58
Total foreign	August	105.69	345.73	79.09	286.42	414.90	29.37	86.94
	September	106.24	344.53	80.83	287.66	416.75	31.32	83.93
Major exporters 4/	August	2.35	25.00	0.07	7.20	12.90	12.40	2.11
	September	2.35	25.00	0.07	7.10	12.80	12.50	2.11
Argentina	Aug	0.47	16.00	0.02	3.30	5.00	11.00	0.48
	Sep	0.47	16.00	0.02	3.30	5.00	11.00	0.48
South Africa	Aug	1.88	9.00	0.05	3.90	7.90	1.40	1.63
	Sep	1.88	9.00	0.05	3.80	7.80	1.50	1.63
Major importers 5/	August	11.62	101.40	51.34	99.78	138.06	13.03	13.26
	September	11.62	102.17	51.18	99.68	138.87	12.68	13.40
EU-15	Aug	4.70	40.46	11.78	33.14	41.95	9.72	5.27
	Sep	4.70	40.36	11.78	33.04	41.85	9.72	5.27
Japan	Aug	1.11	0.00	15.70	11.70	15.70	0.00	1.11
	Sep	1.11	0.00	15.70	11.70	15.70	0.00	1.11
Mexico	Aug	1.52	19.00	6.00	9.80	25.00	0.02	1.51
	Sep	1.52	19.00	6.00	9.80	25.00	0.02	1.51
Southeast Asia	Aug	1.21	15.08	4.60	14.50	19.23	0.45	1.21
	Sep	1.21	15.08	4.90	14.80	19.53	0.45	1.21
South Korea	Aug	0.63	0.08	7.50	5.80	7.60	0.00	0.61
	Sep	0.63	0.08	7.00	5.30	7.10	0.00	0.61
Selected other	August	81.46	105.00	0.20	96.00	123.00	1.00	62.66
	September	81.46	105.00	0.20	96.00	123.00	4.00	59.66
FSU-12 6/	August	2.02	5.86	0.28	4.95	6.13	0.25	1.78
	September	2.22	4.82	0.38	4.61	5.79	0.15	1.48
Russia	August	0.20	1.00	0.20	1.00	1.30	0.00	0.10
	September	0.20	0.80	0.30	0.90	1.20	0.00	0.10

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total 2/ Domestic	Exports		
1999/00							
World 3/	133.04	408.40	21.29	398.61	24.06	142.82	
United States	0.69	6.50	0.32	3.85	2.80	0.87	
Total foreign	132.34	401.90	20.97	394.77	21.25	141.96	
Major exporters 4/	13.77	132.06	0.13	111.42	13.42	21.12	
Thailand	1.06	16.50	0.00	9.60	6.55	1.41	
Vietnam	0.35	20.93	0.04	16.77	3.37	1.18	
Major importers 5/	14.10	54.54	9.55	62.96	1.44	13.78	
Indonesia	6.83	33.45	1.50	35.40	0.00	6.37	
Selected other							
China	96.00	138.94	0.28	133.76	2.95	98.50	
Japan	2.49	8.35	0.64	9.45	0.20	1.83	
2000/01 (Estimated)							
World 3/	142.82	395.60	22.04	400.84	23.33	137.59	
United States	0.87	5.98	0.33	3.66	2.63	0.89	
Total foreign	141.96	389.63	21.71	397.18	20.70	136.70	
Major exporters 4/	21.12	128.36	0.04	113.10	13.60	22.82	
Thailand	1.41	16.83	0.00	9.99	6.70	1.55	
Vietnam	1.18	20.53	0.04	16.96	3.80	0.99	
Major importers 5/	13.78	52.48	9.85	64.06	1.47	10.58	
Indonesia	6.37	32.00	1.30	35.88	0.00	3.80	
Selected other							
China	98.50	131.54	0.30	134.34	1.80	94.20	
Japan	1.83	8.64	0.73	9.30	0.60	1.30	
2001/02 (Projected)							
World 3/							
August	137.58	395.71	21.63	405.86	23.09	127.44	
September	137.59	394.44	21.83	404.80	23.42	127.23	
United States							
August	0.73	6.25	0.34	3.91	2.65	0.77	
September	0.89	6.51	0.34	3.81	2.71	1.21	
Total foreign							
August	136.85	389.46	21.29	401.95	20.44	126.67	
September	136.70	387.93	21.49	400.99	20.71	126.02	
Major exporters 4/							
August	22.62	129.33	0.04	114.80	14.00	23.19	
September	22.82	130.33	0.04	114.80	14.00	24.39	
Thailand							
Aug	1.55	16.83	0.00	10.00	6.70	1.68	
Sep	1.55	16.83	0.00	10.00	6.70	1.68	
Vietnam							
Aug	0.79	21.00	0.04	17.10	4.30	0.43	
Sep	0.99	21.00	0.04	17.10	4.30	0.63	
Major importers 5/							
August	10.58	53.34	9.65	64.78	1.48	7.31	
September	10.58	53.33	9.65	64.78	1.48	7.30	
Indonesia							
Aug	3.80	32.50	1.60	36.36	0.00	1.54	
Sep	3.80	32.50	1.60	36.36	0.00	1.54	
Selected other							
China							
Aug	94.20	130.20	0.31	136.11	2.00	86.60	
Sep	94.20	128.10	0.31	134.61	2.00	86.00	
Japan							
Aug	1.30	8.50	0.70	9.30	0.10	1.10	
Sep	1.30	8.50	0.70	9.30	0.15	1.05	

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-378-23

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

Region	Supply			Use			Ending stocks	
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports		
1999/00								
World 2/	26.64	159.85	47.67	136.24	160.55	46.67	26.94	
United States	9.48	72.22	0.11	42.94	47.43	26.49	7.90	
Total foreign	17.15	87.63	47.56	93.30	113.12	20.18	19.05	
Major exporters 3/	12.97	58.30	1.40	38.98	41.99	17.41	13.27	
Argentina	6.16	21.20	0.40	17.08	18.02	4.13	5.61	
Brazil	6.80	34.20	1.00	21.20	23.19	11.16	7.65	
Major importers 4/	3.60	17.38	37.97	39.22	52.56	1.28	5.11	
EU-15	0.84	1.15	15.66	14.43	15.66	1.05	0.94	
Japan	0.62	0.19	4.90	3.75	5.08	0.00	0.63	
China	1.90	14.29	10.10	15.07	22.90	0.23	3.17	
2000/01 (Estimated)								
World 2/	26.94	172.11	53.44	144.88	170.34	53.78	28.37	
United States	7.90	75.38	0.08	44.50	49.62	27.22	6.52	
Total foreign	19.05	96.73	53.36	100.38	120.72	26.57	21.85	
Major exporters 3/	13.27	66.90	1.20	40.00	43.31	23.72	14.34	
Argentina	5.61	26.00	0.40	17.70	18.68	6.70	6.63	
Brazil	7.65	37.50	0.80	21.50	23.75	14.50	7.70	
Major importers 4/	5.11	18.26	43.49	44.68	58.35	1.65	6.86	
EU-15	0.94	1.04	16.97	15.32	16.74	1.40	0.81	
Japan	0.63	0.24	4.84	3.75	5.08	0.00	0.63	
China	3.17	15.40	13.20	18.60	26.40	0.24	5.13	
2001/02 (Projected)								
World 2/								
August	29.32	176.84	55.84	151.84	177.59	55.79	28.63	
September	28.37	175.44	55.78	152.11	177.87	55.54	26.18	
United States								
August	6.80	78.04	0.11	45.04	49.70	27.08	8.16	
September	6.52	77.12	0.12	45.18	49.88	26.94	6.94	
Total foreign								
August	22.53	98.80	55.74	106.80	127.89	28.71	20.47	
September	21.85	98.32	55.66	106.93	127.99	28.60	19.24	
Major exporters 3/								
August	15.04	68.40	1.20	41.90	45.51	25.77	13.36	
September	14.34	68.40	1.20	41.90	45.51	25.77	12.66	
Argentina	Aug	6.83	26.00	0.40	18.60	19.63	7.50	6.10
Sep	6.63	26.00	0.40	18.60	19.63	7.50	5.90	
Brazil	Aug	8.20	39.00	0.80	22.50	25.00	15.75	7.25
Sep	7.70	39.00	0.80	22.50	25.00	15.75	6.75	
Major importers 4/								
August	6.86	18.08	45.72	48.55	62.54	1.63	6.49	
September	6.86	18.08	45.37	48.70	62.68	1.63	6.00	
EU-15	Aug	0.81	1.21	17.72	16.11	17.57	1.36	0.81
Sep	0.81	1.21	17.72	16.11	17.57	1.36	0.81	
Japan	Aug	0.63	0.22	4.85	3.78	5.11	0.00	0.59
Sep	0.63	0.22	4.85	3.78	5.11	0.00	0.59	
China	Aug	5.13	15.00	14.50	21.60	29.60	0.24	4.79
Sep	5.13	15.00	14.00	21.60	29.60	0.24	4.29	

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		
1999/00							
World 2/	4.79	107.79	39.66	108.91	39.65	3.68	
United States	0.30	34.10	0.05	27.53	6.65	0.27	
Total foreign	4.49	73.69	39.62	81.38	33.00	3.41	
Major exporters 3/	1.85	33.63	0.10	8.57	26.03	0.99	
Argentina	0.59	13.45	0.00	0.21	13.74	0.09	
Brazil	1.19	16.74	0.10	7.20	9.93	0.90	
India	0.07	3.44	0.00	1.16	2.35	0.00	
Major importers 4/	1.09	25.04	26.19	45.82	5.57	0.93	
EU-15	0.86	11.44	19.80	25.84	5.54	0.73	
China	0.00	11.98	0.63	12.58	0.03	0.00	
2000/01 (Estimated)							
World 2/	3.68	115.27	40.12	115.13	40.20	3.73	
United States	0.27	35.64	0.04	28.67	7.03	0.25	
Total foreign	3.41	79.63	40.08	86.46	33.17	3.48	
Major exporters 3/	0.99	34.72	0.10	8.85	25.90	1.06	
Argentina	0.09	14.20	0.00	0.22	13.80	0.27	
Brazil	0.90	16.98	0.10	7.30	9.90	0.79	
India	0.00	3.53	0.00	1.33	2.20	0.00	
Major importers 4/	0.93	29.14	26.74	49.93	5.86	1.02	
EU-15	0.73	12.16	20.28	26.65	5.80	0.72	
China	0.00	14.78	0.25	14.97	0.06	0.00	
2001/02 (Projected)							
World 2/							
August	3.69	120.73	41.62	120.56	41.64	3.85	
September	3.73	120.92	41.74	120.85	41.68	3.86	
United States							
August	0.25	35.97	0.05	29.12	6.90	0.25	
September	0.25	36.02	0.05	29.16	6.90	0.25	
Total foreign							
August	3.44	84.76	41.58	91.44	34.75	3.60	
September	3.48	84.90	41.70	91.69	34.78	3.61	
Major exporters 3/							
August	1.03	36.46	0.10	9.22	27.20	1.16	
September	1.06	36.46	0.10	9.22	27.22	1.16	
Argentina							
Aug	0.24	14.93	0.00	0.23	14.55	0.40	
Sep	0.27	14.93	0.00	0.23	14.58	0.40	
Brazil							
Aug	0.79	17.77	0.10	7.50	10.40	0.76	
Sep	0.79	17.77	0.10	7.50	10.40	0.76	
India							
Aug	0.00	3.75	0.00	1.50	2.25	0.00	
Sep	0.00	3.75	0.00	1.50	2.25	0.00	
Major importers 4/							
August	1.02	32.22	27.93	54.01	6.10	1.06	
September	1.02	32.26	27.93	54.04	6.11	1.06	
EU-15							
Aug	0.72	12.76	21.11	27.82	6.00	0.78	
Sep	0.72	12.80	21.11	27.85	6.01	0.78	
China							
Aug	0.00	17.16	0.30	17.36	0.10	0.00	
Sep	0.00	17.16	0.30	17.36	0.10	0.00	

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
1999/00							
World 2/	2.18	24.79	7.10	24.35	7.28	2.43	
United States	0.69	8.09	0.04	7.28	0.62	0.91	
Total foreign	1.49	16.71	7.06	17.07	6.66	1.53	
Major exporters 3/	0.75	9.76	0.80	4.58	5.92	0.80	
Argentina	0.25	3.12	0.00	0.11	3.04	0.23	
Brazil	0.32	4.03	0.22	3.00	1.20	0.36	
EU-15	0.18	2.60	0.58	1.48	1.69	0.21	
Major importers 4/	0.21	3.28	1.57	4.69	0.08	0.29	
China	0.19	2.48	0.56	2.87	0.08	0.28	
Pakistan	0.02	0.01	0.23	0.24	0.00	0.01	
2000/01 (Estimated)							
World 2/	2.43	26.25	7.41	26.10	7.55	2.44	
United States	0.91	8.33	0.04	7.42	0.64	1.22	
Total foreign	1.53	17.92	7.37	18.68	6.92	1.22	
Major exporters 3/	0.80	10.08	0.79	4.83	6.22	0.62	
Argentina	0.23	3.22	0.00	0.11	3.20	0.15	
Brazil	0.36	4.10	0.19	3.10	1.25	0.30	
EU-15	0.21	2.76	0.60	1.62	1.77	0.18	
Major importers 4/	0.29	3.91	1.61	5.58	0.05	0.18	
China	0.28	3.07	0.08	3.21	0.05	0.17	
Pakistan	0.01	0.03	0.23	0.26	0.00	0.01	
2001/02 (Projected)							
World 2/							
August	2.36	27.56	8.09	27.74	8.14	2.12	
September	2.44	27.61	8.10	27.70	8.19	2.26	
United States							
August	1.11	8.47	0.04	7.62	1.13	0.86	
September	1.22	8.50	0.04	7.58	1.16	1.02	
Total foreign							
August	1.25	19.08	8.05	20.12	7.01	1.25	
September	1.22	19.12	8.06	20.12	7.03	1.24	
Major exporters 3/							
August	0.64	10.57	0.73	5.04	6.26	0.64	
September	0.62	10.59	0.76	5.05	6.28	0.63	
Argentina	Aug	0.15	3.38	0.00	0.12	3.22	0.19
Sep	0.15	3.38	0.00	0.12	3.22	0.19	
Brazil	Aug	0.32	4.28	0.19	3.22	1.30	0.27
Sep	0.30	4.30	0.19	3.22	1.30	0.26	
EU-15	Aug	0.18	2.90	0.54	1.70	1.73	0.19
Sep	0.18	2.90	0.57	1.70	1.75	0.19	
Major importers 4/							
August	0.18	4.47	1.75	6.14	0.09	0.17	
September	0.18	4.47	1.75	6.14	0.09	0.17	
China	Aug	0.17	3.58	0.20	3.70	0.09	0.17
Sep	0.17	3.58	0.20	3.70	0.09	0.17	
Pakistan	Aug	0.01	0.03	0.25	0.28	0.00	0.00
Sep	0.01	0.03	0.25	0.28	0.00	0.00	

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

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

Region	Supply			Use			Loss	Ending
	Beginning stocks	Production	Imports	Domestic	Exports	2/		
1999/00								
World	45.13	87.36	28.41	91.91	27.31	0.20	41.48	
United States	3.94	16.97	0.10	10.24	6.75	0.09	3.92	
Total foreign	41.19	70.39	28.32	81.67	20.56	0.11	37.56	
Major exporters 5/	12.96	39.75	2.49	25.32	15.76	-0.09	14.23	
Pakistan	1.71	8.60	0.48	7.65	0.42	0.03	2.70	
India	4.75	12.18	1.60	13.55	0.07	0.00	4.91	
Central Asia 6/	1.50	7.30	0.01	1.29	5.78	0.00	1.74	
Afr. Fr. Zone 7/	1.09	3.89	4/	0.22	3.75	0.00	1.01	
S. Hemis. 8/	2.93	5.28	0.28	1.21	4.37	-0.14	3.05	
Australia	2.09	3.46	4/	0.19	3.21	-0.16	2.31	
Argentina	0.49	0.57	0.05	0.40	0.35	0.01	0.35	
Major importers	26.53	27.71	19.55	48.46	3.66	0.20	21.47	
Brazil	1.02	3.10	1.55	4.10	0.01	0.00	1.56	
Mexico	0.56	0.67	1.81	2.40	0.13	0.03	0.49	
China	21.13	17.60	0.12	22.20	1.70	0.00	14.95	
Europe	1.62	2.66	5.13	6.03	1.53	0.08	1.77	
Turkey	0.59	3.63	2.40	5.60	0.20	0.00	0.83	
Selected Asia 9/	1.60	0.04	8.54	8.14	0.09	0.10	1.87	
Indonesia	0.22	0.01	2.08	2.00	0.02	0.05	0.24	
South Korea	0.41	4/	1.52	1.48	0.02	0.00	0.43	
2000/01 (Estimated)								
World	41.48	88.33	26.79	91.83	26.28	-0.38	38.87	
United States	3.92	17.19	0.02	8.87	6.70	-0.48	6.03	
Total foreign	37.56	71.14	26.77	82.96	19.58	0.10	32.84	
Major exporters 5/	14.23	36.99	2.38	25.69	15.50	-0.10	12.51	
Pakistan	2.70	8.20	0.45	8.10	0.58	0.03	2.65	
India	4.91	10.90	1.55	13.30	0.05	0.00	4.01	
Central Asia 6/	1.74	6.44	0.01	1.58	5.08	0.00	1.52	
Afr. Fr. Zone 7/	1.01	3.22	4/	0.22	3.16	0.00	0.85	
S. Hemis. 8/	3.05	5.64	0.22	1.14	5.21	-0.15	2.72	
Australia	2.31	3.53	4/	0.18	3.90	-0.17	1.94	
Argentina	0.35	0.74	0.02	0.38	0.38	0.01	0.34	
Major importers	21.47	30.90	18.06	49.17	2.72	0.20	18.35	
Brazil	1.56	4.10	0.75	4.35	0.38	0.00	1.69	
Mexico	0.49	0.36	1.95	2.10	0.10	0.03	0.57	
China	14.95	20.30	0.23	23.50	0.45	0.00	11.54	
Europe	1.77	2.49	5.08	5.96	1.62	0.08	1.70	
Turkey	0.83	3.60	1.65	5.00	0.12	0.00	0.96	
Selected Asia 9/	1.87	0.05	8.40	8.27	0.06	0.10	1.89	
Indonesia	0.24	0.01	2.75	2.40	0.02	0.05	0.54	
South Korea	0.43	4/	1.42	1.40	0.01	0.00	0.44	

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ For foreign countries, reflects cotton lost or destroyed in the marketing channel; for the United States, reflects the difference between implicit stocks based on supply less total use and ending stocks based on Bureau of Census data. 3/ World trade includes estimated trade among the 12 countries of the former USSR and three Baltic states 2.16 million bales in 1999/00 and 2.20 million in 2000/2001. 4/ Less than 5,000 bales. 5/ Includes Egypt, and Syria in addition to the countries and regions listed. 6/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 7/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 8/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 9/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

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

Region	Supply			Use			Loss 2/ stocks	Ending stocks
	Beginning stocks	Production	Imports 3/	Domestic 3/	Exports 3/			
2001/02 (Projected)								
World	August	38.02	95.95	28.49	92.60	28.24	0.08	41.53
	September	38.87	96.22	28.29	92.55	27.96	0.13	42.73
United States	August	5.55	20.00	0.01	8.50	9.00	-0.04	8.10
	September	6.03	19.99	0.01	8.30	9.00	0.04	8.70
Total foreign	August	32.47	75.95	28.48	84.10	19.24	0.12	33.43
	September	32.84	76.23	28.28	84.25	18.96	0.10	34.03
Major exporters 5/	August	12.51	39.38	2.65	26.08	14.94	-0.08	13.60
	September	12.51	39.56	2.75	26.48	14.99	-0.10	13.45
Pakistan	Aug	2.57	8.30	0.60	8.30	0.45	0.03	2.70
	Sep	2.65	8.30	0.70	8.40	0.45	0.03	2.77
India	Aug	4.01	12.50	1.65	13.60	0.05	0.00	4.51
	Sep	4.01	12.50	1.65	13.60	0.05	0.00	4.51
Central Asia 6/Aug	Aug	1.52	6.58	0.01	1.51	5.01	0.00	1.58
	Sep	1.52	6.58	0.01	1.81	4.81	0.00	1.48
Afr. Fr. Zn. 7/Aug	Aug	0.85	3.85	4/	0.22	3.41	0.00	1.06
	Sep	0.85	4.10	4/	0.22	3.61	0.00	1.11
S. Hemis 8/Aug	Aug	2.82	5.56	0.25	1.12	4.63	-0.13	3.00
	Sep	2.72	5.34	0.25	1.12	4.58	-0.15	2.75
Australia	Aug	1.93	3.40	4/	0.15	3.25	-0.15	2.08
	Sep	1.94	3.20	4/	0.15	3.25	-0.17	1.91
Argentina	Aug	0.34	0.75	0.02	0.38	0.35	0.01	0.38
	Sep	0.34	0.75	0.02	0.38	0.35	0.01	0.38
Major importers	Aug	17.98	33.31	19.26	49.70	2.91	0.19	17.74
	Sep	18.35	33.56	18.96	49.45	2.69	0.19	18.54
Brazil	Aug	1.69	4.00	0.90	4.20	0.60	0.00	1.79
	Sep	1.69	3.75	1.00	4.20	0.50	0.00	1.74
Mexico	Aug	0.54	0.44	1.75	2.00	0.10	0.03	0.61
	Sep	0.57	0.44	1.75	2.00	0.10	0.03	0.64
China	Aug	11.55	22.50	1.00	23.50	0.50	0.00	11.05
	Sep	11.54	23.00	0.70	23.25	0.40	0.00	11.59
Europe	Aug	1.70	2.41	5.09	5.93	1.47	0.07	1.72
	Sep	1.70	2.41	5.09	5.93	1.47	0.07	1.72
Turkey	Aug	0.78	3.90	1.85	5.50	0.15	0.00	0.88
	Sep	0.96	3.90	1.75	5.50	0.15	0.00	0.96
Sel. Asia 9/Aug	Aug	1.73	0.06	8.68	8.57	0.09	0.10	1.70
	Sep	1.89	0.06	8.68	8.57	0.07	0.10	1.89
Indonesia	Aug	0.39	0.01	2.70	2.65	0.02	0.05	0.39
	Sep	0.54	0.01	2.70	2.65	0.02	0.05	0.54
S. Korea	Aug	0.42	4/	1.35	1.35	0.02	0.00	0.40
	Sep	0.44	4/	1.35	1.35	0.02	0.00	0.42

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ For foreign countries, reflects cotton lost or destroyed in the marketing channel; for the United States, reflects the difference between implicit stocks based on supply less total use and ending stocks based on Bureau of Census data. 3/ World trade includes estimated trade among the 12 countries of the former USSR and three Baltic states of 2.25 million bales. 4/ Less than 5,000 bales. 5/ Includes Egypt, and Syria in addition to the countries and regions listed. 6/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 7/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 8/ Argentina, Australia, Paraguay, South Africa, Tanzania, and Zimbabwe. 9/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, and Thailand.

WASDE-378-28
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									
2000								Mil doz	Bil lbs
III	6914	4606	11623	7594	1340	9070	20693	1751	41.2
IV	6511	5010	11634	7544	1385	9050	20684	1786	40.7
Annual	26777	18928	46150	30495	5402	36427	82577	7035	167.7
2001									
I	6182	4805	11096	7547	1332	9007	20103	1756	41.3
II	6501	4544	11145	7926	1378	9436	20581	1775	42.7
III*	6785	4480	11363	7750	1375	9255	20618	1780	40.7
IV*	6625	5000	11725	7700	1425	9245	20970	1835	41.0
Annual									
Aug Proj	25983	19034	45423	30906	5535	36950	82373	7145	165.7
Sep Proj	26093	18829	45329	30923	5510	36943	82272	7146	165.7
2002									
I*	6225	4925	11251	7700	1350	9175	20426	1800	42.4
II*	6425	4675	11193	8050	1450	9630	20823	1790	44.0
Annual									
Aug Proj	25000	19625	45008	31600	5700	37800	82808	7270	170.2
Sep Proj	25150	19625	45158	31600	5700	37800	82958	7270	170.0

* Projection.

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

U.S. Quarterly Prices for Animal Products

Year and quarter	Choice steers 1/	Barrows and gilts 2/	Broilers 3/	Turkeys 4/	Eggs 5/	Milk 6/
Dol./cwt Dol./cwt Cents/lb. Cents/lb. Cents/doz. Dol./cwt						
2000						
III	65.43	46.43	56.8	73.9	67.1	12.67
IV	72.26	40.78	57.6	76.2	83.1	12.70
Annual	69.65	44.70	56.2	70.5	68.9	12.33
2001						
I	79.11	42.83	57.8	61.7	75.8	13.37
II	75.13	52.05	59.2	65.0	63.3	15.30
III*	70-71	50-51	60-61	66-67	62-63	16.30-16.50
IV*	68-72	42-44	58-60	71-75	73-77	16.60-17.10
Annual						
Aug Proj	73-75	46-47	58-59	67-68	69-71	15.25-15.45
Sep Proj	73-74	47-48	59-60	66-67	69-70	15.40-15.60
2002						
I*	70-76	42-46	57-61	60-64	65-71	13.50-14.30
II*	76-82	46-50	59-63	62-68	56-60	12.10-13.10
Annual						
Aug Proj	76-83	42-45	59-64	66-71	65-71	13.00-14.00
Sep Proj	76-82	43-46	59-64	66-71	63-69	13.00-14.00

*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-378-29
U.S. Meats Supply and Use

Item	Supply				Use			
	Consumption							
	Beginning stocks	Production	Imports	Total supply	Exports	Ending stocks	Total	Per capita
	1/						2/	
Million pounds 3/								
BEEF								
2000		411 26888	3032	30331	2516	525	27290	69.4
2001 Proj.	Aug	525 26089	3055	29669	2369	425	26875	67.7
	Sep	525 26199	3059	29783	2293	440	27050	68.2
2002 Proj.	Aug	425 25106	3075	28606	2500	385	25721	64.3
	Sep	440 25256	3075	28771	2400	385	25986	65.0
PORK								
2000		489 18952	967	20408	1305	477	18626	52.5
2001 Proj.	Aug	477 19064	916	20457	1543	450	18464	51.6
	Sep	477 18859	915	20251	1541	450	18260	51.0
2002 Proj.	Aug	450 19655	960	21065	1415	500	19150	53.1
	Sep	450 19655	960	21065	1415	500	19150	53.1
TOTAL RED MEAT 4/								
2000		914 46299	4128	51341	3827	1020	46494	123.7
2001 Proj.	Aug	1020 45572	4121	50713	3917	894	45902	121.0
	Sep	1020 45478	4141	50639	3839	908	45892	121.0
2002 Proj.	Aug	894 45157	4186	50237	3919	904	45414	119.0
	Sep	908 45307	4205	50420	3819	901	45700	119.8
BROILERS								
2000		796 30209	6	31011	5548	798	24665	76.9
2001 Proj.	Aug	798 30582	9	31388	6060	700	24628	76.1
	Sep	798 30599	9	31405	6183	675	24547	75.9
2002 Proj.	Aug	700 31262	8	31970	6200	740	25030	76.8
	Sep	675 31262	8	31945	6350	740	24855	76.2
TURKEYS								
2000		254 5333	1	5589	458	241	4889	17.8
2001 Proj.	Aug	241 5463	1	5706	491	250	4964	17.9
	Sep	241 5439	1	5681	492	250	4939	17.8
2002 Proj.	Aug	250 5625	1	5876	495	275	5105	18.2
	Sep	250 5625	1	5876	495	275	5105	18.2
TOTAL POULTRY 5/								
2000		1058 36073	9	37140	6229	1048	29863	95.8
2001 Proj.	Aug	1048 36553	12	37612	6645	958	30008	95.5
	Sep	1048 36546	12	37605	6768	933	29903	95.2
2002 Proj.	Aug	958 37387	11	38356	6775	1025	30554	96.5
	Sep	933 37387	11	38331	6925	1025	30379	96.0
RED MEAT & POULTRY:								
2000		1972 82372	4137	88481	10056	2068	76357	219.5
2001 Proj.	Aug	2068 82125	4133	88325	10562	1852	75910	216.6
	Sep	2068 82024	4153	88244	10607	1841	75795	216.2
2002 Proj.	Aug	1852 82544	4197	88593	10694	1929	75968	215.5
	Sep	1841 82694	4216	88751	10744	1926	76079	215.7

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.

WASDE-378-30
U.S. Egg Supply and Use

Commodity	1999		2000		2001 Projected		2002 Projected	
	1/	2/	1/	2/	Aug	Sep	Aug	Sep
Million dozen								
EGGS								
Supply								
Beginning stocks	8.4	7.6	11.4	11.4	10.0	12.0		
Production	6912.0	7034.9	7144.6	7145.6	7270.0	7270.0		
Imports	7.4	8.4	7.9	7.9	8.0	8.0		
Total supply	6927.8	7051.0	7163.8	7164.8	7288.0	7290.0		
Use								
Exports	161.7	171.8	172.4	175.4	165.0	165.0		
Hatching use	941.7	940.2	947.0	952.0	970.0	970.0		
Ending stocks	7.6	11.4	10.0	12.0	10.0	10.0		
Consumption								
Total	5816.7	5927.5	6034.4	6025.4	6143.0	6145.0		
Per capita (number)	255.7	258.3	260.6	260.3	263.2	263.3		

U.S. Milk Supply, Use and Prices

Commodity	1998/99		1999/00		2000/01 Proj 1/		2001/02 Proj 1/	
	1/	2/	1/	2/	Aug	Sep	Aug	Sep
Billion pounds								
MILK								
Supply								
Beg. commercial stocks 2/	5.8	7.4	8.9	8.9	7.7	7.7		
Production	161.2	167.4	165.3	165.3	169.3	169.2		
Farm use	1.3	1.3	1.3	1.3	1.2	1.2		
Marketings	159.8	166.1	164.1	164.1	168.1	167.9		
Imports 2/	4.8	4.6	5.2	5.3	4.7	4.7		
Total cml. supply 2/	170.5	178.2	178.2	178.3	180.5	180.3		
Use								
Commercial use 2/ 3/	162.8	168.5	170.2	170.3	172.3	172.1		
Ending commercial stks. 2/	7.4	8.9	7.7	7.7	8.0	8.0		
CCC net removals:								
Milkfat basis 4/	0.3	0.8	0.3	0.3	0.2	0.2		
Skim-solids basis 4/	5.4	8.5	6.7	6.5	2.1	2.0		
Dollars per cwt								
Milk Prices								
Basic Formula/Class III 5/	14.04	9.99	12.15-	12.25-	11.75-	11.90-		
			12.25	12.35	12.65	12.70		
Class IV	NA	11.51	13.65-	13.80-	12.10-	12.30-		
			13.85	14.00	13.20	13.30		
All milk 6/	15.38	12.61	14.40-	14.40-	13.50-	13.70-		
			14.50	14.50	14.40	14.50		
Million pounds								
CCC product net removals 4/:								
Butter	1	11	0	0	5	5		
Cheese	6	17	16	16	6	6		
Nonfat dry milk	449	690	560	540	175	170		
Dry whole milk	12	34	3	3	0	0		

Note: Totals may not add due to rounding.

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

3/ Includes commercial exports. 4/ Includes products exported under the Dairy

Export Incentive Program. 5/ Basic Formula Price through Dec. 31, 1999;

Class III price beginning Jan. 1, 2000. 6/ Milk of average fat test. Does not reflect any deductions from producers as authorized by legislation.

Note: Tables on pages 31-33 present a 20-year record of the differences between the September projection and the final estimate. Using world wheat production as an example, changes between the September projection and the final estimate have averaged 10.3 million tons (1.9%) ranging from -30.7 to 13.1 million tons. The September projection has been below the estimate 11 times and above 9 times.

Reliability of September Projections

:Differences between proj. & final estimate,1981/82-2000/01 1/						
Commodity and region	Avg. :	Avg. :	Difference		: Below final	: Above final
WHEAT	:Percent	Million metric tons			Number of years 2/	
Production :						
World :	1.9	10.3	-30.7	13.1	11	9
U.S. :	1.2	0.8	-1.4	2.5	7	13
Foreign :	2.2	10.1	-30.9	12.0	11	9
Exports :						
World :	4.1	4.7	-13.5	6.2	13	7
U.S. :	8.8	3.0	-10.0	7.2	7	13
Foreign :	4.9	3.9	-11.5	4.0	13	7
Domestic use :						
World :	1.6	8.3	-23.4	13.2	12	8
U.S. :	6.1	1.9	-3.7	3.6	10	10
Foreign :	1.5	7.7	-21.0	12.3	14	6
Ending stocks :						
World :	6.8	8.5	-26.0	14.3	14	6
U.S. :	13.6	3.3	-9.1	12.4	10	10
Foreign :	7.5	7.2	-25.4	7.4	13	7
COARSE GRAINS 3/ :						
Production :						
World :	1.5	12.8	-39.4	24.5	14	6
U.S. :	3.8	8.4	-21.5	26.0	13	7
Foreign :	1.6	9.4	-23.3	13.5	12	8
Exports :						
World :	5.6	5.8	-11.5	16.5	12	8
U.S. :	14.8	7.9	-19.0	14.5	9	11
Foreign :	12.5	6.3	-12.4	12.7	11	9
Domestic use :						
World :	1.2	10.2	-29.1	20.8	7	13
U.S. :	3.6	6.6	-15.8	13.2	13	7
Foreign :	1.4	9.1	-20.2	22.0	11	9
Ending stocks :						
World :	10.8	14.9	-43.2	18.6	14	6
U.S. :	18.4	9.5	-32.2	13.5	9	11
Foreign :	13.1	10.0	-25.8	11.3	16	4
RICE, milled :						
Production :						
World :	2.2	7.5	-24.1	3.4	17	3
U.S. :	4.4	0.2	-0.5	0.5	10	9
Foreign :	2.3	7.5	-24.4	3.6	17	3
Exports :						
World :	8.7	1.6	-6.7	1.5	12	8
U.S. :	7.6	0.2	-0.7	0.9	9	9
Foreign :	10.0	1.6	-6.7	1.6	13	7
Domestic use :						
World :	1.6	5.3	-22.7	3.0	16	4
U.S. :	5.6	0.1	-0.4	0.4	11	9
Foreign :	1.6	5.3	-23.1	3.2	16	4
Ending stocks :						
World :	12.5	4.8	-13.0	5.2	16	4
U.S. :	19.1	0.2	-0.9	0.7	10	10
Foreign :	13.4	4.8	-13.2	6.1	16	4

1/ Footnotes at end of table.

CONTINUED

Reliability of September Projections (Continued)

Commodity and region	:Differences between proj. & final estimate,1981/82-2000/01 1/					
	: Avg. :	Avg. :	: Difference		: Below final	: Above final
SOYBEANS	:Percent	Million metric tons			Number of years 2/	
Production	:					
World	: 3.1	3.6	-9.3	4.7	13	7
U.S.	: 4.5	2.7	-5.5	4.6	9	11
Foreign	: 5.8	3.6	-10.0	4.6	11	9
Exports	:					
World	: 6.2	2.1	-7.8	2.5	15	5
U.S.	: 9.4	1.9	-4.6	5.5	11	9
Foreign	: 17.6	1.8	-7.9	2.3	9	11
Domestic use	:					
World	: 3.1	3.8	-9.3	3.1	13	7
U.S.	: 3.6	1.4	-3.8	1.5	14	6
Foreign	: 3.9	3.2	-6.7	3.7	14	6
Ending stocks	:					
World	: 14.1	2.5	-6.6	6.8	11	9
U.S.	: 31.3	2.3	-3.5	4.8	5	15
Foreign	: 18.0	2.2	-7.2	3.2	12	7
COTTON	:	Million 480-pound bales				
Production	:					
World	: 3.3	2.7	-10.9	9.5	12	8
U.S.	: 4.8	0.7	-1.9	2.4	10	9
Foreign	: 4.0	2.7	-11.2	9.8	11	9
Exports	:					
World	: 4.7	1.2	-3.3	2.2	10	10
U.S.	: 15.1	0.8	-2.1	2.0	10	10
Foreign	: 6.1	1.1	-3.3	1.9	8	12
Mill use	:					
World	: 2.5	2.1	-6.6	3.2	7	13
U.S.	: 6.0	0.5	-1.1	1.4	11	7
Foreign	: 2.6	1.9	-5.9	4.0	8	11
Ending stocks	:					
World	: 12.3	4.3	-12.7	12.5	13	7
U.S.	: 30.5	1.3	-2.3	2.5	9	11
Foreign	: 12.5	3.8	-13.2	10.9	13	7

1/ Final estimate for 1981/82-1999/00 is defined as the first November estimate following the marketing year and for 2000/01 last month's estimate. 2/ May not total 20 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States September Projections 1/

Commodity and region	Differences between proj. & final estimate, 1981/82-2000/01 2/					
	Avg.	Avg.	Difference		Below final	Above final
<hr/>						
CORN	Percent	Million bushels		Number of years 3/		
Production	: 4.0	307	-846	885	13	7
Exports	: 15.6	286	-725	521	8	12
Domestic use	: 4.1	248	-553	430	13	7
Ending stocks	: 21.4	345	-1321	490	9	11
:						
SORGHUM	:					
Production	: 4.9	32	-69	81	10	9
Exports	: 17.6	43	-115	97	11	9
Domestic use	: 8.8	41	-114	78	10	10
Ending stocks	: 49.3	53	-155	112	6	14
:						
BARLEY	:					
Production	: 2.7	12	-29	36	9	11
Exports	: 31.4	20	-82	38	10	8
Domestic use	: 7.3	27	-47	72	10	8
Ending stocks	: 13.4	24	-61	70	9	11
:						
OATS	:					
Production	: 5.8	14	-19	44	4	15
Exports	: 77.1	2	-5	8	5	9
Domestic use	: 4.3	16	-39	30	8	12
Ending stocks	: 14.5	18	-40	47	12	8
:						
Thousand short tons						
SOYBEAN MEAL	:					
Production	: 3.7	1106	-2846	1342	13	7
Exports	: 10.9	732	-1750	1900	9	11
Domestic use	: 3.2	736	-1550	1075	15	5
Ending stocks	: 33.4	76	-179	368	8	9
:						
Million pounds						
SOYBEAN OIL	:					
Production	: 3.6	505	-1473	791	11	9
Exports	: 26.8	412	-1250	1219	10	10
Domestic use	: 2.6	328	-985	300	15	5
Ending stocks	: 27.8	411	-975	1143	8	12
<hr/>						
:						
ANIMAL PROD. 4/	:					
Million pounds						
Beef	: 3.8	929	-566	2486	12	6
Pork	: 2.5	411	-1315	1242	8	10
Broilers	: 2.0	425	-1337	622	13	5
Turkeys	: 2.4	99	-444	235	13	5
:						
Million dozen						
Eggs	: 1.6	97	-111	188	13	5
:						
Billion pounds						
Milk	: 1.3	1.9	-7.1	4.6	10	8

1/ See pages 31 and 32 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-99/00 is defined as the first November estimate following the marketing year and for 2000/01 last month's estimate. 3/ May not total 20 for crops and 18 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 2000 for meats and eggs; October-September years 1982/83 thru 1999/2000 for milk. Final for animal products is defined as latest annual production estimate published by NASS.

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres 1 Kilogram = 2.205 Pounds

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

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WASDE-378 - September 14, 2001**

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

Approved by the World Agricultural Outlook Board

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