



# 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

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Note: This report presents USDA's initial assessment of U.S. and world crop supply and demand prospects and U.S. price prospects for the 2002/03 season. Also presented are the first projections of U.S. livestock product supply, use, and prices for the new year (2003 for animal products and 2002/03 for milk). Projections are based on economic analysis, normal weather, trends, and judgment.

Because planting of spring crops is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are highly tentative. Substantial variation may result from weather developments, economic factors, and policy changes. National Agricultural Statistics Service (NASS) forecasts are used for U.S. winter wheat. For other U.S. crops, the March 28 NASS Prospective Plantings report is used for planted acreage, and methods used to project harvested acreage and yield are noted on each table.

Several changes are introduced in today's report. For grains, import and export forecasts for the European Union (EU-15) are revised to exclude trade between EU members. Exports of U.S. broiler meat are revised to exclude exports of chicken feet (paws), which are not reported in federally inspected broiler production. Historical revisions of grain supply and use estimates for the EU-15 and the world, as well as revisions to U.S. broiler supply and use, are available at: <http://www.usda.gov/oce/waob/wasde/wasde.htm>.

**WHEAT:** The 2002/03 outlook for U.S. wheat is dominated by prospects for the smallest U.S. wheat exports in more than 30 years. Total production is projected down 4 percent from 2001/02 to 1,886 million bushels. The survey-based forecast of winter wheat production is 4 percent below a year earlier due to lower area and yields. Using planting intentions and average harvested-to-planted ratios and yields results in lower spring wheat (including durum) production. The smaller crop and the smallest carryin stocks since 1998/99 drop total 2002/03 supplies almost 7 percent below a year earlier.

Projected 2002/03 use is down around 4 percent from a year earlier. Domestic use is up slightly due to expanding food use. However, projected exports of 875 million bushels are down 100 million bushels from the 2001/02 forecast and would be the lowest since 610 million bushels in 1971/72. Reduced U.S. export prospects are due to smaller U.S. supplies, shrinking global imports, and intense competition. Although total use is declining, it will exceed production plus imports and result in a further drop in U.S. ending stocks. However, U.S. prices will receive little added support from the declining stocks due to the bleak export prospects. The projected price range for 2002/03 is \$2.50 to \$3.10 per bushel, compared with an estimated \$2.78 for 2001/02.

Projected 2002/03 global wheat production is up sharply from a year earlier, led by gains in the EU. Expanding use is expected to absorb the larger crops, leaving global ending stocks little changed from a year earlier. Production in the major exporters (Argentina, Australia, Canada, and the EU) is projected up more than 19 million tons or almost 13 percent. In addition, India's crop

is expected to rise more than 5 million tons in 2002/03, intensifying the pressure to reduce already huge government stocks via exports. The combined production of Russia, Ukraine, and Kazakstan is projected down more than 10 million tons from 2001/02 but carryin stocks are up more than 14 million tons, leaving ample supplies for export. Global imports are projected down slightly, despite an expected doubling in China's imports from the 1.5 million tons expected for 2001/02. EU imports, forecast at a world-leading 8 million tons for 2001/02, are expected to drop by half.

**COARSE GRAINS:** The U.S. 2002/03 corn crop is projected at 9,935 million bushels, up almost 5 percent from last year, based on prospective plantings reported in March, harvested-to-planted relationships for recent years, and trend yields. However, the larger crop is partially offset by smaller expected carryin stocks, and total 2002/03 corn supplies are up only a little more than 1 percent.

Total use in 2002/03 is expected to expand due to gains in domestic use and exports. Domestic use is expected to rise slightly as expanding industrial use more than offsets reduced feed and residual use because of declining cattle on feed. U.S. corn exports, however, are projected up significantly because of less competition from foreign exporters. With use exceeding production, 2002/03 ending stocks of corn are down slightly from the forecast carryin level. The projected price range for corn is \$1.75 to \$2.15 for 2002/03 and \$1.85 to \$1.95 for 2001/02.

Global 2002/03 coarse grain production and use are up sharply from a year earlier, but ending stocks are lower. Larger coarse grain crops are expected in the United States, China, Canada, and several other countries. Crops in Eastern Europe and the countries of the former Soviet Union will drop from the extraordinary levels of 2001/02, but remain relatively large. However, the crops that will have the largest potential impact on world corn trade are centered in South America. While Argentina is still harvesting the 2001/02 crop and planting for the 2002/03 crop is many months away, corn plantings and production are expected to drop, reflecting better expected returns from other crops. This would mean significantly less Argentine corn exports in 2002/03. In addition, prospects for Brazil's second or winter corn crop for the 2001/02 year have been cut by prolonged dry conditions. Prices have risen sharply, shutting off exports. Thus, Brazil is not expected to have corn supplies available for export until its 2002/03 main crop is harvested in January-March 2003. Expanding production and large stocks are expected to result in China's corn exports remaining relatively large, although the 4 million tons projected for 2002/03 is down from the revised forecast of 6 million tons in 2001/02.

**RICE:** U.S. rice production in 2002/03 is projected at 208 million cwt, down 2 percent from 2001/02 but still the second largest crop on record. Harvested area in 2002/03 is projected at 3.3 million acres, based on the NASS Prospective Plantings report, and is nearly unchanged from 2001/02. Rice yield is projected at 6,299 pounds per acre, down 2 percent from the 2001/02 record. Long-grain rice production is projected at 160 million cwt, down 3 percent from the record of 2001/02, while combined medium- and short-grain rice production is projected at 48 million cwt, nearly the same as in 2001/02. Domestic and residual use is projected at a record 126.1 million cwt, up nearly 2.5 percent. Exports are projected at 92 million cwt, up 2 percent from the revised 2001/02 level. Rough rice exports are projected at 27 million cwt, equal to revised 2001/02 exports. Ending stocks for 2002/03 are projected at 44.6 million cwt, up about 7.5 percent. Ending stocks of long-grain rice for 2002/03 are projected at 36.1 million cwt while combined medium- and short-grain stocks are projected at 7.2 million cwt. Rice prices are expected to continue to be under pressure from intense competition among the major exporters as well as burdensome domestic supplies. The season-average price range for 2002/03 is \$3.95 to \$4.45 per cwt compared to \$4.15 to \$4.25 per cwt for 2001/02. The 2002/03 milling yield is projected at 69 percent, the same as the revised rate for 2001/02.

Global 2002/03 rice production is projected at 395.5 million tons assuming normal global weather, down slightly from the revised 2001/02 forecast. World consumption is projected at a record level. Global exports are expected to pick up compared to the levels of 2001/02 and 2000/01. Ending stocks in 2002/03 are projected to decline 11 percent to a little over 112 million tons, the third consecutive year of falling stocks.

World production for 2001/02 is increased 1.3 million tons this month to 396.5 million tons, largely because of increases in Burma, Cambodia, and India; partially offset by a reduction in Indonesia. India's 2001/02 rice crop is estimated at a record 90 million tons, 1 million tons above last month and 5.1 million tons above 2000/01. Exports in 2001/02 in Burma and India are raised while Vietnam's exports are lowered.

**OILSEEDS:** U.S. oilseed production for 2002/03 is projected to decrease by 2.4 million tons, or about 3 percent, to 87.6 million tons. Soybean production will decline about 40 million bushels to a projected 2.85 billion bushels, or 77.6 million tons. Other U.S. oilseed production is expected to decrease by over 1 million tons, led by projected reductions for cottonseed and sunflowerseed. U.S. soybean production is based on intended soybean plantings of 73 million acres and a trend yield of 39.7 bushels per acre. Soybean supplies are projected at 3.1 billion bushels, almost unchanged from 2001/02 due to larger carryin stocks. A modest increase in domestic soybean crush is expected, reflecting expanding pork and poultry production. Reduced export prospects leave the projected soybean carryover little changed from the forecast 2001/02 level. U.S. soybean and soybean meal export prospects in 2002/03 are reduced because of record competitor supplies, particularly in the first half of the marketing year.

Global oilseed production for 2002/03 is projected at a record 331 million metric tons, up about 7 million tons from 2001/02. Foreign oilseed production is projected to increase about 10 million tons to 243 million tons. Total foreign supplies are projected up about 8 million tons to 267.5 million tons.

U.S. season-average soybean prices for 2002/03 are projected at \$4.00 to \$4.90 per bushel, compared with a forecast of \$4.25 per bushel in 2001/02. Based on a midpoint of \$4.45 per bushel, this would be the first annual price increase since 1996/97. Soybean meal prices are projected at \$145 to \$175 per short ton, compared with \$159 per ton forecast for 2001/02. Soybean oil prices in 2002/03 are projected at 15 to 18 cents per pound, compared with 15.1 cents per pound forecast for 2001/02.

Global oilseed output for 2001/02 is estimated at 324.1 million tons, down 1 million from last month. Soybean production is reduced this month for both Paraguay and Indonesia, based largely on reduced yields. Other production changes this month include a 0.2-million-ton increase in sunflowerseed production for Argentina, and a 0.7-million-ton increase for Indonesia's palm oil production. Soybean imports for China are reduced 1 million tons this month, declining to a projected 11 million tons. Soybean exports from Brazil and Argentina are reduced this month, reflecting the reduced import demand by China.

U.S. soybean crush for 2001/02 is increased 5 million bushels this month in response to a rise in domestic soybean meal use to 32.6 million short tons.

**SUGAR:** Projected U.S. sugar production for fiscal year 2002/03 is 8.75 million short tons, raw value, up 746,000 tons from 2001/02. Beet sugar production is projected at 4.5 million tons, up 500,000 tons, based mainly on increased acreage. Projected cane sugar production is 4.25 million tons, up 246,000 tons, based mainly on per-acre productivity increases. Projected 2002/03 non-program imports are 60,000 tons, down 30,000 tons due to lower projected

imports of high-tier sugar from Mexico. The 2002/03 tariff rate quota (TRQ) has not been announced. On the use side, deliveries for use in domestic food and beverages are projected at 10.085 million tons, up 100,000 tons.

For 2001/02, cane sugar production is decreased this month based on factory reporting, with lower output in Florida and Puerto Rico more than offsetting an increase in Texas. Imports under the TRQ are decreased 177,157 tons to reflect the surrender of Certificates for Quota Eligibility (CQE) in exchange for CCC sugar stocks. Sugar used in domestic food and beverages is decreased 100,000 tons, based on continued weak deliveries. CCC stocks are lowered 129,000 tons, mostly reflecting the CQE exchange. Forecast ending stocks are 1.617 million tons and the stocks-to-use ratio is 16 percent, down from 16.9 percent last month.

**LIVESTOCK, POULTRY, AND DAIRY:** Total U.S. meat production in 2003 is projected to decline fractionally from 2002 as lower beef production offsets increased pork and poultry production. Beef production is expected to decline in late 2002 and throughout 2003 as lower cattle inventories and a return to favorable grazing conditions reduce feedlot placements. Record pork output is projected in 2003, although weak prices expected in fourth-quarter 2002 may constrain the sector's growth. Larger hog imports also are projected for 2003. Broiler and turkey production are expected to expand modestly in 2003. Egg production is expected to grow about 1 percent in 2003, as weak egg prices in 2002 limit growth in the laying flock.

Forecast 2002 total meat production is raised this month. Increased cattle placements are expected to result in higher beef production, especially through the summer quarter. Pork production is increased this month because of higher hog slaughter, partially due to higher imports. Recovery from recent weakness in broiler eggs set and heavier weights point toward increased broiler meat output.

U.S. broiler supply and use is adjusted to reflect the removal of chicken feet/paws exports (HTSB 0207.14.0045) from the supply and use balances for broiler meat because reported broiler meat production does not include feet. Including chicken feet in exports resulted in overstating the proportion of broiler meat exported and understating domestic consumption. For statistical reporting, chicken feet/paws exports will continue to be included as chicken exports but not categorized as broiler meat. Revisions to broiler supply and use data back to 1997 are available at <http://www.usda.gov/oce/waob/wasde/wasde.htm>.

Meat trade is projected to be higher in 2003. Lower cow slaughter will encourage increased imports of beef, while improved foreign demand is expected to lead to export recovery. Larger red meat exports will depend on economic growth and a return in consumer confidence in the wholesomeness of beef in Japan. Poultry exports in 2003 are expected to increase following this year's slow first half.

Cattle prices in 2003 are projected to increase from anticipated 2002 levels because of smaller inventories and stronger demand. Hog and broiler prices will increase as lower beef production keeps total meat supplies at about the 2002 level and exports increase. Forecast 2002 prices for livestock and poultry are reduced from last month because of larger than previously expected supplies of meat and relatively lackluster demand.

Dairy production in 2002/03 is projected to increase about 2 percent as higher output per cow more than offsets a reduction in cow numbers. Milk/feed price ratios are expected to remain near this year's level, which will help support gains in production. However, relatively lackluster demand for skim solids and a return to historical levels of growth in fat demand will forestall any price recovery. With the extension of the \$9.90 per cwt support price, continued removals of

nonfat dry milk (NDM) by the CCC are expected. Despite assumption of continued support for NDM purchases, recent large production of butter has resulted in lowering of the forecast price for Class IV milk in 2001/02. The Class III price forecast for 2001/02 is about unchanged. Weak class prices are expected to carry through in 2002/03 with all milk prices forecast at \$12.25 to \$13.25 per cwt, slightly lower than 2001/02.

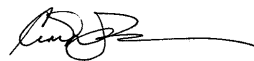
**COTTON:** The first U.S. projections for 2002/03 include sharply lower production, marginally higher disappearance, and lower ending stocks. Production is projected at 17.8 million bales, based on the area in the Prospective Plantings report, combined with 10-year average abandonment and yields. Domestic mill use is projected at 7.8 million bales, a 2.6-percent increase from the current season, reflecting anticipated growth in retail cotton consumption as economic conditions improve. Exports are projected at 11.0 million bales, the same as the revised 2001/02 level; these are the largest exports since 1926/27. Stronger foreign import demand and continued surplus domestic supplies will sustain an historically large U.S. share of world trade. Ending stocks are likely to drop 1.0 million bales to 6.7 million, about 36 percent of total use.

World production and consumption for 2002/03 are projected at 91.0 and 95.5 million bales, respectively, reducing world stocks almost 10 percent to 40.6 million bales. Production is projected to fall 7 percent as the current season's historically low prices have significantly reduced planted area. World use is expected to rebound more than 2 percent, above the long-run average growth rate, as economic recovery and competitive cotton prices stimulate demand. Larger consumption will also boost world trade.

For 2001/02, U.S. ending stocks are reduced this month reflecting higher forecasts of both mill use and exports, which are based on activity to date. The world 2001/02 estimates show larger supplies relative to last month, partially offset by higher consumption, with ending stocks raised nearly 400,000 bales. Historical revisions in the estimates for Brazil account for a 1-percent increase in world beginning stocks and about half of the increase in world production; production is also raised in Australia and Pakistan. World consumption also is raised nearly 1 percent, reflecting increases for China, Turkey, Mexico, and the United States; in addition, consumption data are now included for Bahrain and Mauritius.

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

**APPROVED:**



**ANN M. VENEMAN  
SECRETARY OF AGRICULTURE**

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See page 35 for a guide to finding other USDA outlook reports.

The next issue of this report will be released 8:30 a.m. ET on June 12, 2002.

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World					
Total grains 3/					
2000/01	1,839.23	2,369.91	233.21	1,876.39	493.52
2001/02 (Est.)	1,857.23	2,350.76	229.17	1,893.85	456.90
2002/03 (Proj.)					
May	1,896.44	2,353.34	230.94	1,920.15	433.18
Wheat					
2000/01	583.88	760.98	102.78	590.52	170.46
2001/02 (Est.)	580.63	751.10	107.11	587.94	163.15
2002/03 (Proj.)					
May	595.75	758.90	105.87	596.48	162.42
Coarse grains 4/					
2000/01	858.02	1,067.72	105.80	881.64	186.08
2001/02 (Est.)	880.07	1,066.15	97.72	899.00	167.14
2002/03 (Proj.)					
May	905.18	1,072.32	99.56	913.67	158.64
Rice, milled					
2000/01	397.33	541.21	24.64	404.23	136.99
2001/02 (Est.)	396.53	533.51	24.33	406.91	126.61
2002/03 (Proj.)					
May	395.51	522.12	25.50	410.00	112.12
United States					
Total grains 3/					
2000/01	339.83	420.91	88.07	255.40	77.43
2001/02 (Est.)	321.81	405.06	85.26	253.42	66.37
2002/03 (Proj.)					
May	332.31	404.83	86.96	255.85	62.01
Wheat					
2000/01	60.76	89.05	28.87	36.34	23.85
2001/02 (Est.)	53.28	79.98	26.54	33.37	20.08
2002/03 (Proj.)					
May	51.32	74.26	23.81	33.61	16.83
Coarse grains 4/					
2000/01	273.13	324.70	56.51	215.49	52.70
2001/02 (Est.)	261.86	317.11	55.91	216.20	45.00
2002/03 (Proj.)					
May	274.48	322.34	60.27	218.28	43.79
Rice, milled					
2000/01	5.94	7.15	2.69	3.58	0.89
2001/02 (Est.)	6.67	7.97	2.82	3.85	1.30
2002/03 (Proj.)					
May	6.51	8.23	2.88	3.95	1.40

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Foreign 3/					
Total grains 4/					
2000/01	1,499.40	1,949.00	145.14	1,620.98	416.09
2001/02 (Est.)	1,535.42	1,945.70	143.91	1,640.43	390.53
2002/03 (Proj.)					
May	1,564.12	1,948.51	143.97	1,664.30	371.17
Wheat					
2000/01	523.12	671.93	73.92	554.18	146.61
2001/02 (Est.)	527.36	671.11	80.58	554.58	143.07
2002/03 (Proj.)					
May	544.43	684.64	82.06	562.87	145.59
Coarse grains 5/					
2000/01	584.89	743.01	49.28	666.15	133.38
2001/02 (Est.)	618.21	749.04	41.81	682.80	122.15
2002/03 (Proj.)					
May	630.69	749.98	39.29	695.39	114.86
Rice, milled					
2000/01	391.39	534.06	21.95	400.65	136.10
2001/02 (Est.)	389.86	525.55	21.52	403.05	125.31
2002/03 (Proj.)					
May	389.00	513.89	22.62	406.05	110.72

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World					
2000/01	88.74	131.23	26.28	92.12	40.08
2001/02 (Est.)	97.95	138.03	29.26	93.46	44.81
2002/03 (Proj.)					
May	91.00	135.81	30.70	95.50	40.61
United States					
2000/01	17.19	21.12	6.76	8.86	6.00
2001/02 (Est.)	20.30	26.33	11.00	7.60	7.70
2002/03 (Proj.)					
May	17.80	25.53	11.00	7.80	6.70
Foreign 3/					
2000/01	71.55	110.12	19.51	83.26	34.08
2001/02 (Est.)	77.65	111.70	18.26	85.86	37.11
2002/03 (Proj.)					
May	73.20	110.29	19.70	87.70	33.91

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

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

Commodity	Output	Total Supply	Trade	Total Use 2/	Ending Stocks
World					
Oilseeds					
2000/01	313.35	347.38	71.68	256.20	33.83
2001/02 (Est.)	324.08	357.91	70.36	266.24	33.14
2002/03 (Proj.)					
May	331.00	364.14			
Oilmeals					
2000/01	176.59	182.35	56.93	176.75	5.25
2001/02 (Est.)	183.64	188.89	58.95	183.32	5.22
2002/03 (Proj.)					
May					
Vegetable Oils					
2000/01	89.64	97.69	34.87	89.38	8.03
2001/02 (Est.)	91.42	99.45	35.88	91.83	7.09
2002/03 (Proj.)					
May					
United States					
Oilseeds					
2000/01	84.89	94.69	28.08	49.02	7.83
2001/02 (Est.)	89.86	98.28	28.79	50.53	8.41
2002/03 (Proj.)					
May	87.60	96.60	27.39	51.04	7.96
Oilmeals					
2000/01	38.20	39.66	7.19	32.07	0.40
2001/02 (Est.)	38.91	40.28	7.31	32.67	0.30
2002/03 (Proj.)					
May	39.33	40.88	7.20	33.40	0.28
Vegetable Oils					
2000/01	9.51	12.42	1.06	9.67	1.69
2001/02 (Est.)	9.68	12.98	1.43	10.09	1.47
2002/03 (Proj.)					
May	9.87	13.19	1.28	10.46	1.32
Foreign 3/					
Oilseeds					
2000/01	228.46	252.69	43.61	207.18	26.00
2001/02 (Est.)	234.22	259.63	41.56	215.71	24.72
2002/03 (Proj.)					
May	243.40				
Oilmeals					
2000/01	138.39	142.69	49.73	144.68	4.85
2001/02 (Est.)	144.73	148.60	51.64	150.64	4.92
2002/03 (Proj.)					
May					
Vegetable Oils					
2000/01	80.13	85.27	33.81	79.72	6.34
2001/02 (Est.)	81.73	86.46	34.45	81.74	5.62
2002/03 (Proj.)					
May					

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



U.S. Wheat Supply and Use 1/

Item	2002/03 Projections		
	2000/01	2001/02	May
Area		Million acres	
Planted	62.6	59.6	59.0 *
Harvested	53.1	48.7	47.1 *
Yield per harvested acre		Bushels	
	42.0	40.2	40.1 *
		Million bushels	
Beginning stocks	950	876	738
Production	2,232	1,958	1,886
Imports	90	105	105
Supply, total	3,272	2,939	2,729
Food	956	945	955
Seed	80	81	80
Feed and residual	299	200	200
Domestic, total	1,335	1,226	1,235
Exports	1,061	975	875
Use, total	2,396	2,201	2,110
Ending stocks	876	738	619
CCC inventory	97	95	
Free stocks	779	643	
Avg. farm price (\$/bu) 2/	2.62	2.78	2.50- 3.10

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
2001/02 (estimated)	Million bushels					
Beginning stocks	411	210	135	75	45	876
Production	767	476	400	232	84	1,958
Supply, total 3/	1,179	750	535	314	162	2,939
Domestic use	463	313	269	96	86	1,226
Exports	360	220	200	150	45	975
Use, total	823	533	469	246	130	2,201
Ending stocks	May : 356	217	66	68	31	738
	Apr : 356	212	66	68	31	733

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. \* Planted acres reported in March 28, 2002, Prospective Plantings. Harvested acres and yield for spring wheat (including durum) projected using harvested-to-planted ratios and yields by State for 1999-2001. Winter wheat harvested acreage and yield reported in May 10 Crop Production.

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 \* Wheat-by-class projections for 2002/03 will first be published \*  
 \* in the July 11 WASDE. \*  
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## U.S. Feed Grain and Corn Supply and Use 1/

Item	2002/03 Projections		
	2000/01	2001/02	May
		Est.	
<b>FEED GRAINS</b>			
Area		Million acres	
Planted	99.1	95.4	98.3 *
Harvested	87.7	83.6	86.8 *
Yield per harvested acre		Metric tons	
	3.11	3.13	3.16
		Million metric tons	
Beginning stocks	48.8	52.7	45.0
Production	272.9	261.7	274.2
Imports	2.6	2.4	2.8
Supply, total	324.4	316.7	321.9
Feed and residual	159.6	158.0	157.0
Food, seed & industrial	55.6	57.9	60.9
Domestic, total	215.2	215.9	217.9
Exports	56.5	55.9	60.3
Use, total	271.7	271.8	278.2
Ending stocks, total	52.7	45.0	43.8
CCC inventory	0.2	0.2	
Free stocks	52.4	44.8	
Outstanding loans	6.6	5.9	
<b>CORN</b>			
Area		Million acres	
Planted	79.6	75.8	79.0 *
Harvested	72.4	68.8	72.0 *
Yield per harvested acre		Bushels	
	136.9	138.2	137.9 *
		Million bushels	
Beginning stocks	1,718	1,899	1,621
Production	9,915	9,507	9,935
Imports	7	10	15
Supply, total	11,639	11,416	11,571
Feed and residual	5,838	5,825	5,750
Food, seed & industrial	1,967	2,045	2,160
Domestic, total	7,805	7,870	7,910
Exports	1,935	1,925	2,100
Use, total	9,740	9,795	10,010
Ending stocks, total	1,899	1,621	1,561
CCC inventory	8	5	
Free stocks	1,891	1,616	
Outstanding loans	253	225	
Avg. farm price (\$/bu) 2/	1.85	1.85- 1.95	1.75- 2.15

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. \* The planted acres estimate reported in March 28, 2002, Prospective Plantings. For corn: Harvested acres projected by using relationship between planted and harvested for 1999-2001. Projected yield derived from simple linear trend fit over 1960-2001 period.

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

Item	2000/01		2001/02		2002/03 Projections	
			Est.		May	
Million bushels						
<b>SORGHUM</b>						
Area planted (mil. acres)	9.2	10.3			9.0	*
Area harv. (mil. acres)	7.7	8.6			7.7	*
Yield (bushels/acre)	60.9	59.9			69.0	*
Beginning stocks	65	42			46	
Production	471	515			533	
Imports	0	0			0	
Supply, total	536	556			579	
Feed and residual	220	215			225	
Food, seed & industrial	35	45			50	
Total domestic	255	260			275	
Exports	239	250			250	
Use, total	494	510			525	
Ending stocks, total	42	46			54	
Avg. farm price (\$/bu) 2/	1.89	1.80- 1.90			1.60- 2.00	
<b>BARLEY</b>						
Area planted (mil. acres)	5.9	5.0			5.1	*
Area harv. (mil. acres)	5.2	4.3			4.5	*
Yield (bushels/acre)	61.1	58.2			62.1	*
Beginning stocks	111	106			84	
Production	319	250			278	
Imports	29	23			30	
Supply, total	459	379			392	
Feed and residual	123	95			110	
Food, seed & industrial	172	172			172	
Total domestic	295	267			282	
Exports	58	28			25	
Use, total	353	295			307	
Ending stocks, total	106	84			85	
Avg. farm price (\$/bu) 2/	2.11	2.23			1.95- 2.35	
<b>OATS</b>						
Area planted (mil. acres)	4.5	4.4			5.1	*
Area harv. (mil. acres)	2.3	1.9			2.5	*
Yield (bushels/acre)	64.2	61.3			61.2	*
Beginning stocks	76	73			55	
Production	150	117			155	
Imports	106	95			100	
Supply, total	332	285			310	
Feed and residual	189	155			175	
Food, seed & industrial	68	72			72	
Total domestic	257	227			247	
Exports	2	3			2	
Use, total	259	230			249	
Ending stocks, total	73	55			61	
Avg. farm price (\$/bu) 2/	1.10	1.55			0.90- 1.30	

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. \* Planted acres reported in March 28, 2002, Prospective Plantings. Sorghum and barley: Harvested acres projected by using relationship between planted and harvested for 1999-2001 for sorghum and 1999-2001 for barley. For sorghum, barley, and oats projected yield derived from simple linear trend fit over 1960-2001 period. Oats: Harvested acres reported in March 28, 2002 Prospective Plantings.

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

Item	2002/03 Projections		
	2000/01	2001/02	May
		Est.	
TOTAL			
Area	Million acres		
Planted	3.06	3.34	3.32 *
Harvested	3.04	3.31	3.30 *
Yield per harvested			
acre	6,281	6,429	6,299 *
	Million hundredweight		
Beginning stocks 2/	27.5	28.5	41.4
Production	190.9	213.0	208.0
Imports	10.8	13.0	13.2
Supply, total	229.2	254.5	262.7
Domestic & residual 3/	114.3	123.1	126.1
Exports, total 4/	86.4	90.0	92.0
Rough	22.7	27.0	27.0
Milled (rough equiv.)	63.7	63.0	65.0
Use, total	200.7	213.1	218.1
Ending stocks	28.5	41.4	44.6
Avg. milling yield (%) 5/	68.6	69.0	69.0
Avg. farm price (\$/cwt) 6/	5.61	4.15- 4.25	3.95- 4.45
LONG GRAIN			
Harvested acres (mil.)	2.19	2.70	
Yield (pounds/acre)	5,882	6,130	
Beginning stocks	15.6	11.6	29.9
Production	128.8	165.3	160.0
Supply, total 7/	152.8	186.0	199.1
Domestic & Residual 3/	75.1	86.1	90.0
Exports 8/	66.1	70.0	73.0
Use, total	141.2	156.1	163.0
Ending stocks	11.6	29.9	36.1
MEDIUM & SHORT GRAIN			
Harvested acres (mil.)	0.85	0.62	
Yield (pounds/acre)	7,308	7,733	
Beginning stocks	10.4	15.6	10.3
Production	62.1	47.7	48.0
Supply, total 7/	75.1	67.3	62.3
Domestic & Residual 3/	39.2	37.0	36.1
Exports 8/	20.3	20.0	19.0
Use, total	59.5	57.0	55.1
Ending stocks	15.6	10.3	7.2

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2000/01-1.4; 2001/02-1.3; 2002/03-1.3. 3/ Residual includes unreported use, processing losses and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. \* Planted acres reported in March 28, 2002 Prospective Plantings. Harvested acres projected using harvested-to-planted ratios by State and type of rice for 1997-2001. Projected yield is derived from a simple linear trend fit by type of rice over 1982-2001 period.

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

Item	2002/03 Projections		
	2000/01	2001/02	May
		Est.	
<b>SOYBEANS:</b>			
: Million acres			
Area	:	:	:
Planted	: 74.3	74.1	73.0 *
Harvested	: 72.4	73.0	71.7 *
: Bushels			
Yield per harvested acre	: 38.1	39.6	39.7 *
: Million bushels			
Beginning stocks	: 290	248	260
Production	: 2,758	2,891	2,850
Imports	: 4	3	4
Supply, total	: 3,052	3,141	3,114
Crushings	: 1,641	1,690	1,710
Exports	: 1,000	1,020	975
Seed	: 91	89	89
Residual	: 73	82	84
Use, total	: 2,804	2,881	2,859
Ending stocks	: 248	260	255
Avg. farm price (\$/bu) 2/	: 4.54	4.25	4.00 - 4.90
: Million pounds			
<b>SOYBEAN OIL:</b>			
Beginning stocks	: 1,995	2,877	2,565
Production	: 18,434	18,755 <sub>3/</sub>	19,170
Imports	: 73	58	65
Supply, total	: 20,502	21,690	21,800
Domestic	: 16,219	16,975	17,500
Exports	: 1,406	2,150	1,950
Use, total	: 17,625	19,125	19,450
Ending stocks	: 2,877	2,565	2,350
Average price (c/lb) 2/	: 14.15	15.10	15.00- 18.00
: Thousand short tons			
<b>SOYBEAN MEAL:</b>			
Beginning stocks	: 293	383	275
Production	: 39,389	40,162 <sub>3/</sub>	40,660
Imports	: 51	60	65
Supply, total	: 39,733	40,605	41,000
Domestic	: 31,687	32,580	33,100
Exports	: 7,662	7,750	7,650
Use, total	: 39,349	40,330	40,750
Ending stocks	: 383	275	250
Average price (\$/s.t.) 2/	: 173.60	159.00	145.00- 175.00

Note: Reliability calculations at end of report.

1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; for oil, simple average of crude soybean oil, Decatur; for meal, simple average of 48 percent, Decatur. 3/ Based on October year crush of 1,685 million bushels. \*Planted acres are reported in March 28 Prospective Plantings. Harvested acres based on 5-year average planted to harvested ratios by state. Projected yield based on 1978-2001 regional trend analysis.

WASDE-386-14  
U.S. Sugar Supply and Use 1/

Item	2000/01	2001/02		2002/03
		Estimates		Projections
		April	May	May
1,000 short tons, raw value				
Beginning stocks 2/	2,219	2,194	2,194	1,617
Production 2/3/	8,674	8,030	8,004	8,750
Beet sugar	4,592	4,000	4,000	4,500
Cane sugar 4/	4,082	4,030	4,004	4,250
Imports 2/	1,574	1,706	1,529	NA
TRQ 5/	1,260	1,356	1,179	NA
Other program 6/	238	260	260	260
Non-program 7/	76	90	90	60
Total supply	12,467	11,930	11,727	NA
Exports 2/8/	141	125	125	125
Domestic deliveries 2/	10,130	10,085	9,985	10,085
Domestic food use	9,998	9,900	9,800	9,900
Other 9/	132	185	185	185
Miscellaneous 10/	1	0	0	0
Use, total	10,272	10,210	10,110	10,210
Ending stocks 2/	2,194	1,720	1,617	NA
Private	1,410	1,314	1,340	NA
Other 11/	784	406	277	NA
Stocks to use ratio	21.4	16.9	16.0	NA

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. 2/ Historical data are from FSA, "Sweetener Market Data" except imports from U.S. Customs Service. 3/ Projections for 2002/03 are based on analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 2001/02 (projected 2002/03): FL 1,985 (2,100); HI 270 (270); LA 1,575 (1,700); TX 172 (175); PR 2 (5). 5/ Actual arrivals under the tariff rate quota (TRQ) with late entries, early entries, and TRQ overfills assigned to the fiscal year in which they actually arrived. The 2001/02 available TRQs assume shortfall of 50,000 tons. 6/ Includes sugar under the re-export and polyhydric alcohol programs. 7/ Includes high-tier and other. 8/ Mostly reexports. 9/ Transfer to sugar-containing products for reexport and for nonedible alcohol and feed. 10/ For 2000/2001, includes Commodity Credit Corporation sales to ethanol producers and residual statistical discrepancies. 11/ For 2001/02, includes sugar owned by the CCC as of May 8, 2002. Season-ending stocks will be a function of market and program developments.

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres    1 Kilogram = 2.205 Pounds

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

## WASDE-386-15

## U. S. Cotton Supply and Use 1/

Item	2000/01		2001/02		2002/03 Projections	
			Est.			May
Million acres						
Area						
Planted	15.52	15.77			14.77	*
Harvested	13.05	13.83			13.35	*
Pounds						
Yield per harvested acre	632	705			640	*
Million 480 pound bales						
Beginning stocks 2/	3.92	6.00			7.70	
Production	17.19	20.30			17.80	
Imports	0.02	0.03			0.03	
Supply, total	21.12	26.33			25.52	
Domestic use	8.86	7.60			7.80	
Exports	6.76	11.00			11.00	
Use, total	15.62	18.60			18.80	
Unaccounted 3/	-0.51	0.03			0.03	
Ending stocks	6.00	7.70			6.70	
Avg. farm price 4/	49.8	31.3			5/	

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. The 2001/02 price is a weighted average for August-April. 5/ USDA is prohibited by law from publishing cotton price projections. \* Planted area reported in March 28 "Prospective Plantings." Projected harvested area based on 1992-2001 average acreage abandonment by State. Projected yield based on 1992-2001 average yield by State.

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2001/02 is 40.7 percent.

## WASDE-386-16

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
2000/01							
World 3/	177.10	583.88	101.61	104.99	590.52	102.78	170.46
United States	25.85	60.76	2.44	8.14	36.34	28.87	23.85
Total foreign	151.26	523.12	99.16	96.86	554.18	73.92	146.62
Major exporters 4/	26.02	171.58	3.44	54.75	111.78	59.74	29.52
Argentina	0.62	16.23	0.01	0.08	4.99	11.27	0.59
Australia	3.61	23.77	0.07	4.00	6.89	15.93	4.63
Canada	7.74	26.80	0.20	3.85	7.91	17.32	9.52
EU-15	14.05	104.78	3.16	46.82	91.98	15.22	14.79
Major importers 5/	89.99	143.90	50.47	11.40	208.11	2.59	73.66
Brazil	1.25	1.66	7.29	0.20	9.50	0.00	0.70
China	71.36	99.64	0.20	8.00	114.10	0.62	56.47
N. Africa 6/	6.11	9.94	18.28	0.31	28.43	0.30	5.60
Pakistan	3.25	21.08	0.15	0.50	20.50	0.25	3.73
Southeast Asia 7/	1.70	0.00	9.32	1.31	8.98	0.26	1.78
Selected other							
East. Europe	4.45	28.48	2.88	9.94	28.98	2.34	4.50
India	13.08	76.37	0.06	0.50	66.44	1.57	21.50
FSU-12 8/	5.76	63.12	4.98	16.16	63.81	4.67	5.38
Russia	1.20	34.45	1.60	11.50	35.16	0.70	1.40
Kazakstan	0.70	9.10	0.01	1.10	4.70	3.67	1.45
Ukraine	1.80	10.20	0.69	1.70	12.16	0.08	0.45
2001/02 (Estimated)							
World 3/	170.46	580.64	106.39	107.29	587.94	107.12	163.15
United States	23.85	53.28	2.86	5.44	33.37	26.54	20.08
Total foreign	146.62	527.36	103.53	101.85	554.58	80.58	143.07
Major exporters 4/	29.52	152.52	8.21	53.27	110.05	55.30	24.91
Argentina	0.59	15.50	0.01	0.05	4.75	10.80	0.55
Australia	4.63	24.00	0.05	3.30	6.30	18.00	4.38
Canada	9.52	21.30	0.15	3.75	8.07	16.50	6.40
EU-15	14.79	91.72	8.00	46.18	90.93	10.00	13.58
Major importers 5/	73.66	140.17	48.90	10.94	206.54	3.97	52.22
Brazil	0.70	3.00	6.70	0.20	9.60	0.00	0.80
China	56.47	94.00	1.50	7.00	112.60	1.50	37.87
N. Africa 6/	5.60	12.68	15.70	0.31	28.19	0.25	5.54
Pakistan	3.73	19.02	0.50	0.40	19.80	1.00	2.45
Southeast Asia 7/	1.78	0.00	9.50	1.68	9.45	0.27	1.56
Selected other							
East. Europe	4.50	36.44	1.57	11.44	31.38	4.42	6.71
India	21.50	68.76	0.10	0.50	60.36	3.00	27.00
FSU-12 8/	5.38	91.28	3.69	19.76	68.64	11.66	20.05
Russia	1.40	46.90	0.50	14.00	38.00	2.50	8.30
Kazakstan	1.45	12.70	0.02	1.30	4.96	3.50	5.70
Ukraine	0.45	21.30	0.10	2.40	12.86	5.50	3.50

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



## WASDE-386-17

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		
2002/03 (Projected)								
World 3/	May	163.15	595.75	104.50	109.50	596.48	105.87	162.42
United States	May	20.08	51.32	2.86	5.44	33.61	23.81	16.83
Total foreign	May	143.07	544.43	101.64	104.06	562.87	82.06	145.59
Major exporters 4/	May	24.91	171.96	4.21	56.23	113.68	57.30	30.10
Argentina	May	0.55	16.50	0.01	0.05	4.60	11.80	0.66
Australia	May	4.38	24.50	0.05	3.70	6.63	18.00	4.30
Canada	May	6.40	24.00	0.15	4.20	8.35	15.50	6.70
EU-15	May	13.58	106.96	4.00	48.28	94.10	12.00	18.44
Major importers 5/	May	52.22	143.36	50.10	8.98	204.05	3.42	38.22
Brazil	May	0.80	3.00	6.50	0.20	9.70	0.00	0.60
China	May	37.87	96.00	3.00	5.00	110.00	1.00	25.87
N. Africa 6/	May	5.54	11.48	16.20	0.30	27.78	0.25	5.19
Pakistan	May	2.45	19.50	0.50	0.40	20.00	1.00	1.45
SE Asia 7/	May	1.56	0.00	9.80	1.78	9.72	0.22	1.42
Selected other	May	6.71	32.56	1.87	10.74	31.12	3.05	6.96
India	May	27.00	74.00	0.10	0.60	64.10	4.00	33.00
FSU-12 8/	May	20.05	81.08	4.07	21.80	71.19	10.16	23.85
Russia	May	8.30	41.00	1.00	15.50	39.50	2.50	8.30
Kazakstan	May	5.70	11.00	0.02	1.50	5.26	4.00	7.45
Ukraine	May	3.50	18.50	0.10	2.70	13.30	3.50	5.30

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

## WASDE-386-18

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
2000/01							
World 3/	209.69	858.02	101.61	588.29	881.64	105.80	186.08
United States	48.86	273.13	2.72	159.67	215.49	56.51	52.70
Total foreign	160.84	584.89	98.90	428.62	666.15	49.28	133.38
Major exporters 4/	9.86	62.60	3.20	36.00	48.31	19.90	7.44
Argentina	1.35	19.58	0.02	7.03	9.39	10.34	1.22
Australia	0.71	10.85	0.00	4.52	6.03	4.41	1.12
Canada	5.67	24.33	2.59	20.56	24.70	3.60	4.28
Major importers 5/	31.61	155.68	69.32	162.24	217.94	10.79	27.87
EU-15	19.52	107.19	3.03	78.20	102.81	10.05	16.88
Japan	2.24	0.22	20.24	15.72	20.36	0.00	2.33
Mexico	3.68	24.46	11.01	20.14	36.07	0.02	3.06
Southeast Asia	1.61	15.37	4.24	14.35	19.04	0.72	1.46
South Korea	0.85	0.47	8.89	7.01	9.25	0.00	0.96
Selected other							
China	102.69	113.95	2.56	95.38	130.29	7.30	81.63
East. Europe	4.75	35.84	2.74	30.21	40.28	1.25	1.80
FSU-12 6/	3.72	49.52	1.14	29.14	45.83	2.46	6.08
Russia	1.06	28.20	0.79	15.60	26.88	0.57	2.60
Ukraine	1.18	12.99	0.05	7.55	10.83	1.45	1.95
2001/02 (Estimated)							
World 3/	186.08	880.07	98.97	602.12	899.00	97.72	167.14
United States	52.70	261.86	2.54	158.09	216.20	55.91	45.00
Total foreign	133.38	618.21	96.43	444.03	682.80	41.81	122.14
Major exporters 4/	7.44	60.36	3.92	35.59	47.87	18.30	5.55
Argentina	1.22	17.05	0.03	5.90	7.96	9.22	1.11
Australia	1.12	11.24	0.00	4.76	6.28	5.36	0.72
Canada	4.28	22.88	3.44	20.89	25.32	2.40	2.88
Major importers 5/	27.87	158.18	67.52	162.92	218.67	5.40	29.49
EU-15	16.88	105.72	4.21	77.90	102.34	5.08	19.38
Japan	2.33	0.21	19.48	15.31	19.93	0.00	2.09
Mexico	3.06	26.87	10.36	21.27	37.21	0.02	3.06
Southeast Asia	1.46	15.19	3.92	14.22	18.91	0.30	1.37
South Korea	0.96	0.47	8.20	6.71	8.96	0.00	0.67
Selected other							
China	81.63	118.40	2.78	99.32	134.85	6.02	61.93
East. Europe	1.80	53.57	1.25	35.67	46.74	4.04	5.82
FSU-12 6/	6.08	61.85	1.17	33.26	51.10	6.48	11.52
Russia	2.60	35.15	0.90	17.75	29.30	2.26	7.10
Ukraine	1.95	16.96	0.06	8.54	12.46	3.71	2.81

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

## WASDE-386-19

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		
2002/03 (Projected)								
World 3/	May	167.14	905.18	96.25	606.66	913.68	99.56	158.64
United States	May	45.00	274.48	2.86	157.04	218.28	60.27	43.78
Total foreign	May	122.14	630.69	93.39	449.62	695.39	39.29	114.86
Major exporters 4/	May	5.55	64.30	1.21	35.56	47.76	16.82	6.49
Argentina	May	1.11	14.77	0.03	5.78	7.89	7.02	1.00
Australia	May	0.72	10.53	0.00	4.44	5.76	4.85	0.64
Canada	May	2.88	29.67	0.84	21.18	25.67	3.65	4.07
Major importers 5/	May	29.49	159.61	66.90	162.00	218.82	6.57	30.61
EU-15	May	19.38	107.26	2.66	76.52	102.13	6.26	20.91
Japan	May	2.09	0.23	18.89	14.66	19.28	0.00	1.92
Mexico	May	3.06	26.72	11.15	22.36	38.30	0.02	2.62
Southeast Asia	May	1.37	14.90	4.12	14.08	18.76	0.30	1.33
South Korea	May	0.67	0.47	8.26	6.61	8.86	0.00	0.53
Selected other	May	61.93	128.50	3.52	100.38	136.98	4.02	52.96
China	May	5.82	50.66	1.22	36.37	47.54	3.46	6.70
East. Europe	May	11.52	55.19	1.27	34.60	52.57	5.62	9.78
FSU-12 6/	May	7.10	31.00	0.95	19.30	31.10	2.00	5.94
Russia	May	2.81	15.60	0.06	8.90	12.80	3.05	2.61
Ukraine	May							

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

## WASDE-386-20

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2000/01							
World 3/	171.13	585.80	74.64	426.91	606.18	77.40	150.74
United States	43.63	251.85	0.17	148.30	198.26	49.16	48.24
Total foreign	127.50	333.94	74.46	278.62	407.92	28.25	102.50
Major exporters 4/	2.62	22.90	0.42	7.60	13.30	11.18	1.47
Argentina	0.49	15.40	0.02	3.90	5.60	9.68	0.64
South Africa	2.13	7.50	0.40	3.70	7.70	1.50	0.83
Major importers 5/	11.46	76.28	48.28	86.43	123.95	0.99	11.07
EU-15	3.63	37.46	2.86	31.30	40.30	0.27	3.38
Japan	1.16	0.00	16.34	11.90	16.20	0.00	1.30
Mexico	2.34	17.92	5.93	8.80	24.00	0.02	2.17
Southeast Asia	1.61	15.17	4.24	14.18	18.85	0.71	1.46
South Korea	0.85	0.06	8.74	6.95	8.70	0.00	0.96
Selected other							
Brazil	0.60	41.54	0.29	30.50	34.50	6.32	1.61
Canada	1.55	6.83	2.54	7.93	9.93	0.11	0.88
China	102.31	106.00	0.09	93.00	120.00	7.28	81.13
East. Europe	2.93	16.77	1.56	16.14	19.58	0.87	0.81
FSU-12 6/	1.20	7.52	0.35	5.60	7.11	0.46	1.50
Russia	0.47	1.55	0.18	1.50	2.00	0.00	0.20
2001/02 (Estimated)							
World 3/	150.74	589.46	71.89	437.16	615.76	69.85	124.44
United States	48.24	241.48	0.25	147.96	199.91	48.90	41.17
Total foreign	102.50	347.97	71.64	289.19	415.85	20.95	83.27
Major exporters 4/	1.47	21.80	0.32	6.85	12.35	9.80	1.43
Argentina	0.64	13.00	0.02	3.05	4.55	8.50	0.60
South Africa	0.83	8.80	0.30	3.80	7.80	1.30	0.83
Major importers 5/	11.07	79.17	45.38	87.60	125.12	0.52	9.98
EU-15	3.38	38.81	2.75	32.60	41.60	0.20	3.14
Japan	1.30	0.00	15.30	11.20	15.50	0.00	1.10
Mexico	2.17	19.12	5.50	9.60	24.80	0.02	1.97
Southeast Asia	1.46	14.99	3.92	14.04	18.71	0.30	1.37
South Korea	0.96	0.06	8.00	6.60	8.35	0.00	0.67
Selected other							
Brazil	1.61	35.00	0.53	31.50	35.50	0.50	1.13
Canada	0.88	8.20	3.30	9.08	11.28	0.25	0.85
China	81.13	110.00	0.25	97.00	124.00	6.00	61.38
East. Europe	0.81	29.21	0.59	20.10	24.26	2.90	3.44
FSU-12 6/	1.50	6.46	0.73	5.47	6.88	0.36	1.44
Russia	0.20	0.80	0.60	1.00	1.50	0.00	0.10

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

## WASDE-386-21

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

Region	Supply			Use			Ending stocks	
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports		
2002/03 (Projected)								
World 3/	May	124.44	614.95	70.35	439.86	625.67	71.38	113.72
United States	May	41.17	252.36	0.38	146.06	200.92	53.34	39.65
Total foreign	May	83.27	362.59	69.97	293.80	424.75	18.04	74.07
Major exporters 4/	May	1.43	20.00	0.22	7.05	12.55	7.80	1.30
Argentina	May	0.60	11.00	0.02	3.10	4.60	6.50	0.52
South Africa	May	0.83	9.00	0.20	3.95	7.95	1.30	0.78
Major importers 5/	May	9.98	79.32	45.12	87.64	125.16	0.57	8.70
EU-15	May	3.14	39.34	2.50	32.70	41.70	0.25	3.03
Japan	May	1.10	0.00	15.00	10.90	15.20	0.00	0.90
Mexico	May	1.97	19.00	6.00	10.30	25.50	0.02	1.46
Southeast Asia	May	1.37	14.70	4.12	13.88	18.56	0.30	1.33
South Korea	May	0.67	0.06	8.00	6.45	8.20	0.00	0.53
Selected other	May	1.13	38.50	0.53	33.50	37.50	1.50	1.16
Brazil	May	0.85	10.50	0.80	8.50	10.80	0.50	0.85
Canada	May	61.38	120.00	1.00	98.00	126.00	4.00	52.38
China	May	3.44	27.53	0.59	20.38	24.64	2.70	4.21
East. Europe	May	1.44	7.24	0.73	6.15	7.56	0.36	1.50
FSU-12 6/	May	0.10	1.40	0.60	1.50	2.00	0.00	0.10
Russia	May							

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

## WASDE-386-22

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total 2/ Domestic	Exports		
2000/01							
World 3/	143.88	397.33	21.63	404.23	24.64	136.99	
United States	0.87	5.94	0.35	3.58	2.69	0.89	
Total foreign	143.01	391.39	21.29	400.65	21.95	136.10	
Major exporters 4/	21.63	126.94	0.04	112.83	15.28	20.52	
India	17.94	84.87	0.00	83.50	1.80	17.51	
Thailand	1.71	16.90	0.00	9.40	7.52	1.69	
Vietnam	1.18	20.47	0.04	17.27	3.53	0.89	
Major importers 5/	13.73	53.16	9.81	64.53	0.35	11.83	
Indonesia	6.37	32.55	1.50	35.88	0.00	4.54	
Selected other							
China	98.50	131.54	0.27	134.32	1.86	94.12	
Japan	1.83	8.64	0.68	9.00	0.48	1.66	
2001/02 (Estimated)							
World 3/	136.99	396.53	23.33	406.91	24.33	126.61	
United States	0.89	6.67	0.41	3.85	2.82	1.30	
Total foreign	136.10	389.86	22.92	403.05	21.52	125.31	
Major exporters 4/	20.52	130.87	0.04	114.60	15.75	21.08	
India	17.51	90.00	0.00	85.00	4.00	18.51	
Thailand	1.69	16.50	0.00	9.50	7.25	1.44	
Vietnam	0.89	20.63	0.04	17.40	3.25	0.91	
Major importers 5/	11.83	54.03	10.80	65.62	0.41	10.62	
Indonesia	4.54	32.42	2.75	36.36	0.00	3.36	
Selected other							
China	94.12	126.00	0.31	134.61	1.50	84.32	
Japan	1.66	8.24	0.70	9.00	0.15	1.46	
2002/03 (Projected)							
World 3/	May	126.61	395.51	25.00	410.00	25.50	112.12
United States	May	1.30	6.51	0.42	3.95	2.88	1.40
Total foreign	May	125.31	389.00	24.58	406.05	22.62	110.72

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports	
1999/00							
World 2/	26.51	159.90	47.95	136.19	160.73	46.72	26.92
United States	9.48	72.22	0.11	42.94	47.39	26.54	7.90
Total foreign	17.03	87.68	47.83	93.25	113.34	20.18	19.02
Major exporters 3/	12.85	58.30	1.46	38.98	42.01	17.41	13.19
Argentina	6.03	21.20	0.47	17.08	18.05	4.13	5.52
Brazil	6.80	34.20	1.00	21.20	23.19	11.16	7.65
Major importers 4/	3.60	17.38	38.04	39.22	52.62	1.29	5.11
EU-15	0.84	1.15	15.66	14.43	15.66	1.05	0.94
Japan	0.62	0.19	4.91	3.75	5.05	0.00	0.66
China	1.90	14.29	10.10	15.07	22.89	0.23	3.17
2000/01 (Estimated)							
World 2/	26.92	175.08	55.49	148.48	173.00	55.44	29.06
United States	7.90	75.06	0.10	44.65	49.10	27.21	6.74
Total foreign	19.02	100.03	55.40	103.82	123.90	28.23	22.32
Major exporters 3/	13.19	70.32	1.32	40.80	44.24	25.44	15.15
Argentina	5.52	27.80	0.42	17.30	18.40	7.42	7.93
Brazil	7.65	39.00	0.90	22.62	24.87	15.47	7.21
Major importers 4/	5.11	18.13	45.35	47.34	60.48	1.56	6.54
EU-15	0.94	1.04	19.12	17.58	18.96	1.34	0.79
Japan	0.66	0.24	4.77	3.78	5.08	0.00	0.59
China	3.17	15.40	13.24	18.90	26.70	0.21	4.91
2001/02 (Projected)							
World 2/	29.13	184.75	58.59	158.58	184.76	58.29	29.43
April	29.06	184.13	57.74	158.40	184.14	57.34	29.44
May							
United States	6.74	78.67	0.08	45.86	50.51	27.76	7.22
April	6.74	78.67	0.08	45.99	50.65	27.76	7.08
May							
Total foreign	22.39	106.09	58.51	112.72	134.24	30.53	22.21
April	22.32	105.46	57.66	112.41	133.49	29.58	22.36
May							
Major exporters 3/	15.15	76.30	1.30	44.35	48.03	27.82	16.90
April	15.15	76.10	1.30	44.50	48.19	26.91	17.45
May							
Argentina	7.93	29.50	0.40	20.15	21.34	8.00	8.49
May	7.93	29.50	0.40	20.20	21.39	7.70	8.74
Brazil	7.21	43.50	0.90	23.40	25.81	17.40	8.40
May	7.21	43.50	0.90	23.40	25.81	17.10	8.70
Major importers 4/	6.61	18.61	46.60	51.37	65.49	1.59	4.76
April	6.54	18.25	45.80	50.99	64.70	1.54	4.36
May							
EU-15	0.79	1.24	20.72	19.12	20.58	1.36	0.81
May	0.79	1.22	20.72	19.12	20.56	1.36	0.80
Japan	0.63	0.27	4.95	3.88	5.25	0.00	0.59
May	0.59	0.27	5.00	3.88	5.19	0.00	0.67
China	4.91	15.45	12.00	21.10	29.12	0.20	3.04
May	4.91	15.45	11.00	20.60	28.62	0.15	2.59

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).

## WASDE-386-24

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/	4.96	107.79	39.61	108.78	39.71	3.87	
United States	0.30	34.10	0.04	27.53	6.65	0.27	
Total foreign	4.66	73.69	39.56	81.25	33.06	3.60	
Major exporters 3/	2.04	33.63	0.10	8.57	26.03	1.17	
Argentina	0.78	13.45	0.00	0.21	13.74	0.27	
Brazil	1.19	16.74	0.10	7.20	9.93	0.90	
India	0.07	3.44	0.00	1.16	2.35	0.00	
Major importers 4/	1.08	25.07	26.30	45.90	5.57	0.98	
EU-15	0.89	11.47	19.81	25.87	5.54	0.76	
China	0.00	11.98	0.63	12.58	0.03	0.00	
2000/01 (Estimated)							
World 2/	3.87	117.85	41.43	118.19	41.14	3.83	
United States	0.27	35.73	0.05	28.75	6.95	0.35	
Total foreign	3.60	82.12	41.39	89.44	34.18	3.48	
Major exporters 3/	1.17	35.05	0.18	9.16	26.33	0.92	
Argentina	0.27	13.65	0.00	0.22	13.60	0.10	
Brazil	0.90	17.87	0.18	7.46	10.68	0.82	
India	0.00	3.53	0.00	1.48	2.05	0.00	
Major importers 4/	0.98	31.47	27.44	52.30	6.42	1.17	
EU-15	0.76	14.00	20.44	28.22	6.31	0.67	
China	0.00	15.30	0.10	15.29	0.11	0.00	
2001/02 (Projected)							
World 2/	3.73	125.46	44.21	125.57	43.86	3.97	
April	3.73	125.46	44.21	125.57	43.86	3.97	
May	3.83	125.35	44.08	125.11	44.17	3.98	
United States	0.35	36.34	0.05	29.46	7.03	0.25	
April	0.35	36.34	0.05	29.46	7.03	0.25	
May	0.35	36.43	0.05	29.56	7.03	0.25	
Total foreign	3.38	89.12	44.16	96.11	36.83	3.72	
April	3.38	89.12	44.16	96.11	36.83	3.72	
May	3.48	88.92	44.03	95.55	37.14	3.73	
Major exporters 3/	0.92	38.19	0.24	9.62	28.58	1.16	
April	0.92	38.19	0.24	9.62	28.58	1.16	
May	0.92	38.23	0.24	9.48	28.76	1.16	
Argentina	0.10	15.87	0.00	0.23	15.44	0.30	
Apr	0.10	15.87	0.00	0.23	15.44	0.30	
May	0.10	15.91	0.00	0.23	15.48	0.30	
Brazil	0.82	18.57	0.24	7.90	10.88	0.86	
Apr	0.82	18.57	0.24	7.90	10.88	0.86	
May	0.82	18.57	0.24	7.90	10.88	0.86	
India	0.00	3.75	0.00	1.49	2.26	0.00	
Apr	0.00	3.75	0.00	1.49	2.26	0.00	
May	0.00	3.75	0.00	1.35	2.40	0.00	
Major importers 4/	1.10	34.38	28.82	56.33	6.76	1.21	
April	1.10	34.38	28.82	56.33	6.76	1.21	
May	1.17	34.12	28.80	55.96	6.91	1.22	
EU-15	0.67	15.24	21.43	30.21	6.36	0.77	
Apr	0.67	15.24	21.43	30.21	6.36	0.77	
May	0.67	15.24	21.43	30.21	6.36	0.77	
China	0.00	16.76	0.05	16.41	0.40	0.00	
Apr	0.00	16.76	0.05	16.41	0.40	0.00	
May	0.00	16.50	0.03	15.98	0.55	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	24.75	7.13	24.31	7.27		2.47
United States	0.69	8.09	0.04	7.28	0.62		0.91
Total foreign	1.49	16.67	7.09	17.03	6.65		1.56
Major exporters 3/	0.75	9.75	0.80	4.61	5.92		0.77
Argentina	0.25	3.12	0.00	0.11	3.04		0.23
Brazil	0.32	4.03	0.22	3.00	1.20		0.36
EU-15	0.18	2.60	0.58	1.50	1.69		0.18
Major importers 4/	0.21	3.28	1.57	4.69	0.08		0.29
China	0.19	2.48	0.56	2.87	0.08		0.28
Pakistan	0.02	0.01	0.23	0.24	0.00		0.01
2000/01 (Estimated)							
World 2/	2.47	27.06	7.82	26.75	7.92		2.67
United States	0.91	8.36	0.03	7.36	0.64		1.30
Total foreign	1.56	18.70	7.78	19.39	7.28		1.37
Major exporters 3/	0.77	10.69	0.85	5.24	6.52		0.56
Argentina	0.23	3.19	0.00	0.11	3.21		0.10
Brazil	0.36	4.34	0.21	3.12	1.53		0.26
EU-15	0.18	3.16	0.64	2.01	1.78		0.20
Major importers 4/	0.29	4.08	1.70	5.74	0.06		0.29
China	0.28	3.24	0.08	3.26	0.06		0.28
Pakistan	0.01	0.03	0.23	0.26	0.00		0.01
2001/02 (Projected)							
World 2/							
April	2.62	28.81	8.70	28.95	8.70		2.47
May	2.67	28.78	8.66	28.92	8.66		2.53
United States							
April	1.30	8.48	0.04	7.70	0.98		1.15
May	1.30	8.51	0.03	7.70	0.98		1.16
Total foreign							
April	1.31	20.32	8.66	21.25	7.72		1.32
May	1.37	20.27	8.64	21.22	7.68		1.36
Major exporters 3/							
April	0.56	11.64	0.84	5.51	6.94		0.59
May	0.56	11.64	0.84	5.51	6.94		0.59
Argentina							
Apr	0.10	3.69	0.00	0.12	3.48		0.19
May	0.10	3.70	0.00	0.12	3.48		0.19
Brazil							
Apr	0.26	4.50	0.20	3.20	1.55		0.21
May	0.26	4.50	0.20	3.20	1.55		0.21
EU-15							
Apr	0.20	3.44	0.64	2.19	1.91		0.18
May	0.20	3.44	0.64	2.19	1.91		0.18
Major importers 4/							
April	0.29	4.54	1.90	6.36	0.09		0.28
May	0.29	4.46	1.95	6.40	0.05		0.25
China							
Apr	0.28	3.62	0.20	3.75	0.09		0.27
May	0.28	3.55	0.15	3.69	0.05		0.24
Pakistan							
Apr	0.01	0.05	0.25	0.30	0.00		0.01
May	0.01	0.05	0.25	0.30	0.00		0.01

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

## WASDE-386-26

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

Region	Supply			Use		Loss 2/	Ending stocks
	Beginning stocks	Production	Imports	Domestic	Exports		
2000/01							
World	42.50	88.74	26.66	92.12	26.28	-0.58	40.08
United States	3.92	17.19	0.02	8.86	6.76	-0.51	6.00
Total foreign	38.58	71.55	26.65	83.26	19.51	-0.07	34.08
Major exporters 4/	14.31	37.19	2.32	25.86	15.58	-0.09	12.48
Pakistan	2.70	8.20	0.45	8.10	0.58	0.03	2.65
India	4.91	10.90	1.55	13.55	0.05	0.00	3.76
Central Asia 5/	1.74	6.44	0.01	1.59	5.08	0.00	1.51
Afr. Fr. Zone 6/	1.01	3.22	3/	0.22	3.16	0.00	0.85
S. Hemis. 7/	3.09	5.84	0.19	1.10	5.29	-0.14	2.87
Australia	2.31	3.70	3/	0.18	3.90	-0.16	2.10
Argentina	0.38	0.74	0.01	0.35	0.44	0.01	0.32
Major importers	22.36	31.13	17.82	49.08	2.74	0.02	19.47
Brazil	2.39	4.31	0.60	4.27	0.32	-0.17	2.90
Mexico	0.49	0.36	1.86	2.10	0.08	0.03	0.51
China	14.96	20.30	0.23	23.50	0.45	0.00	11.54
Europe	1.82	2.49	5.02	5.82	1.72	0.07	1.72
Turkey	0.83	3.60	1.75	5.10	0.12	0.00	0.96
Selected Asia 8/	1.87	0.07	8.35	8.29	0.06	0.10	1.84
Indonesia	0.24	0.03	2.65	2.40	0.02	0.05	0.46
South Korea	0.43	3/	1.42	1.45	0.01	0.00	0.39
2001/02 (Estimated)							
World	40.08	97.95	29.42	93.46	29.26	-0.07	44.81
United States	6.00	20.30	0.03	7.60	11.00	0.03	7.70
Total foreign	34.08	77.65	29.40	85.86	18.26	-0.10	37.11
Major exporters 4/	12.48	39.48	3.06	25.92	14.20	-0.09	14.99
Pakistan	2.65	8.20	0.90	8.45	0.10	0.03	3.17
India	3.76	11.80	1.75	13.20	0.05	0.00	4.06
Central Asia 5/	1.51	7.38	0.01	1.75	4.86	0.00	2.28
Afr. Fr. Zone 6/	0.85	4.57	3/	0.22	3.73	0.00	1.46
S. Hemis. 7/	2.87	4.50	0.27	0.99	4.06	-0.14	2.74
Australia	2.10	3.10	3/	0.15	3.10	-0.16	2.11
Argentina	0.32	0.28	0.02	0.28	0.23	0.01	0.11
Major importers	19.47	35.03	19.43	51.36	2.78	-0.01	19.81
Brazil	2.90	3.60	0.45	4.27	0.70	-0.20	2.18
Mexico	0.51	0.44	1.90	2.05	0.10	0.03	0.67
China	11.54	24.40	0.40	24.50	0.25	0.00	11.59
Europe	1.72	2.61	5.03	5.84	1.54	0.07	1.92
Turkey	0.96	3.90	2.50	6.00	0.13	0.00	1.24
Selected Asia 8/	1.84	0.08	9.15	8.70	0.07	0.10	2.21
Indonesia	0.46	0.04	2.50	2.40	0.02	0.05	0.53
South Korea	0.39	3/	1.65	1.60	0.02	0.00	0.42

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

WASDE-386-27

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

Region	Supply		Use			Loss	Ending
	Beginning stocks	Production	Imports	Domestic	Exports	2/	stocks
2002/03 (Projected)							
World	44.81	91.00	31.00	95.50	30.70	0.00	40.61
United States	7.70	17.80	0.03	7.80	11.00	0.03	6.70
Total foreign	37.11	73.20	30.98	87.70	19.70	-0.02	33.91

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, and the United States, reflects the historical difference between implicit stocks based on supply less total use and indicated ending stocks.

WASDE-386-28  
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			Mil doz		Bil lbs	
2001									
II	6502	4546	11148	7988	1381	9501	20649	1778	42.7
III	6723	4548	11371	7882	1394	9406	20777	1788	40.6
IV	6700	5239	12048	7863	1454	9444	21492	1829	40.8
Annual	26107	19138	45663	31266	5562	37343	83006	7152	165.3
2002									
I	6376	4779	11259	7834	1386	9352	20611	1768	42.3
II*	6700	4675	11473	8225	1425	9780	21253	1785	43.9
III*	6900	4775	11772	8075	1400	9600	21372	1795	41.7
IV*	6375	5325	11805	8050	1425	9595	21400	1835	41.9
Annual									
Apr Proj	26050	19315	45771	32050	5625	38180	83951	7195	169.4
May Proj	26351	19554	46309	32184	5636	38327	84636	7183	169.7
2003									
I*	6150	4850	11104	8075	1350	9550	20654	1780	43.2
Annual									
Apr Proj	NA	NA	NA	NA	NA	NA	NA	NA	NA
May Proj	25125	19800	45320	33000	5675	39175	84495	7250	172.4

\* Projection.

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

U.S. Quarterly Prices for Animal Products

Year and quarter	Choice steers 1/	Barrows and gilts 2/	Broilers 3/	Turkeys 4/	Eggs 5/	Milk 6/	
		Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt
2001							
II		76.41	52.05	59.2	65.0	63.3	15.43
III		70.19	51.05	61.1	67.1	61.4	16.60
IV		65.13	37.30	58.5	71.4	68.2	14.50
Annual		72.71	45.81	59.1	66.3	67.2	14.97
2002							
I		70.19	39.43	56.0	60.0	69.1	13.07
II*		66-68	34-36	54-56	62-64	56-58	11.90-12.20
III*		63-67	36-38	57-61	63-67	58-62	12.00-12.60
IV*		70-76	30-32	56-60	68-74	70-76	13.00-13.90
Annual							
Apr Proj		72-75	39-41	56-59	63-66	63-67	12.70-13.20
May Proj		67-70	35-36	56-58	63-66	63-66	12.45-12.95
2003							
I*		71-77	36-38	55-59	59-63	67-73	12.45-13.45
Annual							
Apr Proj		NA	NA	NA	NA	NA	NA
May Proj		72-79	35-38	57-61	63-68	64-69	12.25-13.25

\*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-386-29  
U.S. Meats Supply and Use

Item	Supply				Use				
	Beginning stocks	Production 1/	Imports	Total supply	Exports	Ending stocks	Total	Per capita	
Million pounds 4/									
<b>BEEF</b>									
2001		525	26212	3161	29898	2271	606	27022	66.2
2002 Proj.	Apr	606	26155	3245	30006	2250	425	27331	66.2
	May	606	26456	3230	30292	2285	425	27582	66.8
2003 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	425	25230	3275	28930	2400	350	26180	62.9
<b>PORK</b>									
2001		478	19160	950	20588	1563	536	18489	50.2
2002 Proj.	Apr	536	19337	960	20833	1485	525	18823	50.6
	May	536	19576	960	21072	1485	550	19037	51.1
2003 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	550	19822	960	21332	1550	600	19182	51.1
<b>TOTAL RED MEAT 5/</b>									
2001		1021	45804	4257	51082	3840	1160	46082	118.1
2002 Proj.	Apr	1160	45911	4360	51431	3740	968	46723	118.5
	May	1160	46449	4351	51960	3775	993	47192	119.7
2003 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	993	45460	4396	50849	3955	968	45926	115.6
<b>BROILERS</b>									
2001		798	30938	14	31749	5562	712	25475	76.5
2002 Proj.	Apr	712	31707	8	32427	6100	725	25602	76.1
	May	712	31840	8	32560	5440	725	26395	78.5
2003 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	725	32647	12	33384	5850	715	26819	79.0
<b>TURKEYS</b>									
2001		241	5489	1	5732	487	241	5003	17.5
2002 Proj.	Apr	241	5551	1	5793	470	300	5022	17.4
	May	241	5562	1	5804	470	300	5033	17.4
2003 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	300	5601	1	5902	490	325	5086	17.4
<b>TOTAL POULTRY 6/</b>									
2001		1048	36942	18	38008	6232	961	30815	95.2
2002 Proj.	Apr	961	37763	11	38735	6740	1033	30961	94.7
	May	961	37908	11	38880	6080	1033	31766	97.1
2003 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	1033	38747	15	39795	6500	1048	32246	97.7
<b>RED MEAT &amp; POULTRY:</b>									
2001		2069	82746	4275	89090	10072	2121	76897	213.3
2002 Proj.	Apr	2121	83674	4371	90166	10480	2001	77684	213.1
	May	2121	84357	4362	90840	9855	2026	78958	216.7
2003 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	2026	84207	4411	90644	10455	2016	78172	213.3

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

WASDE-386-30  
U.S. Egg Supply and Use

Commodity			2002 Projected		2003 Projected	
	2000	2001	Apr	May	Apr	May
EGGS						
Million dozen						
Supply						
Beginning stocks	7.6	11.4	10.4	10.4	NA	12.0
Production	7033.5	7152.0	7195.0	7183.0	NA	7250.0
Imports	8.4	8.9	8.0	8.0	NA	8.0
Total supply	7049.5	7172.2	7213.4	7201.4	NA	7270.0
Use						
Exports	171.1	190.4	165.0	165.0	NA	168.0
Hatching use	940.2	953.0	965.0	965.0	NA	1000.0
Ending stocks	11.4	10.4	12.0	12.0	NA	12.0
Consumption						
Total	5926.8	6018.5	6071.4	6059.4	NA	6090.0
Per capita (number)	251.8	252.6	252.2	251.7	NA	250.7

U.S. Milk Supply, Use and Prices

Commodity	1999/00:2000/01		2001/02 Proj 1/		2002/03 Proj 1/	
	1/	1/	Apr	May	Apr	May
MILK						
Billion pounds						
Supply						
Beg. commercial stocks 2/	7.4	8.9	8.8	8.8	NA	8.6
Production	167.4	165.2	168.4	168.7	NA	171.8
Farm use	1.3	1.3	1.2	1.2	NA	1.2
Marketings	166.0	163.9	167.2	167.5	NA	170.6
Imports 2/	4.6	5.4	5.1	5.2	NA	4.8
Total cml. supply 2/	178.1	178.2	181.0	181.4	NA	184.0
Use						
Commercial use 2/ 3/	168.4	169.1	172.6	172.6	NA	175.3
Ending commercial stks. 2/	8.9	8.8	8.3	8.6	NA	8.3
CCC net removals:						
Milkfat basis 4/	0.8	0.3	0.2	0.2	NA	0.5
Skim-solids basis 4/	8.5	6.3	6.3	7.7	NA	5.2
Dollars per cwt						
Milk Prices						
Basic Formula/Class III 5/	9.99	12.29	11.35-	11.40-	NA	10.80-
			11.65	11.60	NA	11.80
Class IV	11.51	13.88	11.50-	11.35-	NA	10.85-
			12.00	11.65	NA	12.05
All milk 6/	12.61	14.51	13.00-	12.90-	NA	12.25-
			13.30	13.10	NA	13.25
Million pounds						
CCC product net removals 4/:						
Butter	11	0	0	0	NA	15
Cheese	17	17	4	4	NA	6
Nonfat dry milk	690	525	535	660	NA	440
Dry whole milk	34	3	0	0	NA	0

Note: Totals may not add due to rounding.

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

3/ Includes commercial exports. 4/ Includes products exported under the Dairy Export Incentive Program. 5/ Basic Formula Price through Dec. 31, 1999;

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

Note: Tables on pages 31-33 present a 21-year record of the differences between the May1 projection and the final estimate. Using world wheat production as an example, changes between the May projection and the final estimate have averaged 14.1 million tons (2.6%) ranging from -32.5 to 29.7 million tons. The May projection has been below the estimate 13 times and above 8 times.

## Reliability of May Projections

:Differences between proj. & final estimate,1981/82-2001/02 1/						
Commodity and region	: Avg.	: Avg.	: Difference		: Below final	: Above final
-----						
WHEAT	:Percent	Million metric tons		Number of years 2/		
Production	:					
World	: 2.6	14.1	-32.5	29.7	13	8
U.S.	: 4.7	2.9	-7.2	9.8	10	11
Foreign	: 2.7	12.6	-25.3	28.7	12	9
Exports	:					
World	: 4.2	4.8	-16.3	12.7	13	8
U.S.	: 8.6	2.9	-10.0	7.8	12	9
Foreign	: 5.0	4.2	-12.0	5.3	14	7
Domestic use	:					
World	: 2.0	10.5	-28.0	19.9	13	8
U.S.	: 6.3	2.0	-6.4	4.0	14	7
Foreign	: 1.9	9.3	-24.7	18.4	14	7
Ending stocks	:					
World	: 9.9	12.4	-21.5	26.9	13	8
U.S.	: 16.6	3.8	-9.0	14.1	12	9
Foreign	: 10.5	10.1	-17.8	16.8	11	10
:						
COARSE GRAINS 3/	:					
Production	:					
World	: 3.1	24.8	-31.9	75.3	8	13
U.S.	: 10.5	20.9	-35.9	70.3	11	10
Foreign	: 2.4	13.7	-27.4	42.8	5	16
Exports	:					
World	: 5.9	6.2	-10.0	15.5	14	7
U.S.	: 15.5	8.2	-22.8	15.3	10	11
Foreign	: 12.3	6.2	-14.0	14.2	11	10
Domestic use	:					
World	: 1.7	13.7	-16.7	32.4	7	14
U.S.	: 4.7	8.3	-16.6	33.0	14	7
Foreign	: 1.6	10.3	-8.4	32.8	8	13
Ending stocks	:					
World	: 17.4	22.6	-71.4	48.1	13	8
U.S.	: 37.6	18.5	-57.6	43.8	10	11
Foreign	: 16.2	11.5	-23.9	18.6	15	6
:						
RICE, milled	:					
Production	:					
World	: 2.3	7.6	-21.8	11.4	15	6
U.S.	: 6.3	0.3	-1.0	0.5	12	9
Foreign	: 2.3	7.6	-22.0	11.2	15	6
Exports	:					
World	: 8.6	1.6	-7.5	1.1	15	6
U.S.	: 8.0	0.2	-0.7	0.7	12	6
Foreign	: 9.3	1.5	-7.1	0.9	16	5
Domestic use	:					
World	: 1.8	5.9	-19.4	5.0	18	3
U.S.	: 7.4	0.2	-0.5	0.6	8	12
Foreign	: 1.8	6.0	-20.0	5.2	18	3
Ending stocks	:					
World	: 12.2	4.6	-15.6	9.0	14	7
U.S.	: 29.1	0.3	-0.8	0.9	10	9
Foreign	: 13.1	4.7	-16.4	9.1	14	7
-----						

1/ Footnotes at end of table.

CONTINUED

## Reliability of May Projections (Continued)

Commodity and region	:Differences between proj. & final estimate,1981/82-2001/02 1/					
	: Avg. :	Avg. :	Difference		: Below final	: Above final
SOYBEANS	:Percent	Million metric tons			Number of years 2/	
Production	:					
World	: NA	NA	NA	NA	NA	NA
U.S.	: 7.5	4.2	-11.3	12.0	10	11
Foreign	: NA	NA	NA	NA	NA	NA
Exports	:					
World	: NA	NA	NA	NA	NA	NA
U.S.	: 14.0	2.7	-6.7	6.4	12	9
Foreign	: NA	NA	NA	NA	NA	NA
Domestic use	:					
World	: NA	NA	NA	NA	NA	NA
U.S.	: 5.7	2.2	-7.5	4.2	16	5
Foreign	: NA	NA	NA	NA	NA	NA
Ending stocks	:					
World	: NA	NA	NA	NA	NA	NA
U.S.	: 41.7	2.9	-4.5	8.4	6	15
Foreign	: NA	NA	NA	NA	NA	NA
COTTON	:	Million 480-pound bales				
Production	:					
World	: 4.7	3.9	-13.7	11.4	14	7
U.S.	: 9.7	1.4	-2.8	3.1	9	12
Foreign	: 4.9	3.4	-12.2	10.5	13	8
Exports	:					
World	: 5.8	1.4	-4.2	2.7	10	11
U.S.	: 20.8	1.0	-2.4	3.0	13	8
Foreign	: 6.6	1.2	-3.5	1.9	9	12
Mill use	:					
World	: 2.6	2.1	-7.6	5.0	8	13
U.S.	: 8.4	0.7	-1.4	1.5	12	9
Foreign	: 2.7	2.0	-6.9	3.9	9	12
Ending stocks	:					
World	: 16.2	5.6	-13.8	15.4	14	7
U.S.	: 35.8	1.6	-3.4	3.7	10	11
Foreign	: 15.2	4.6	-13.1	12.7	14	7

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



## WASDE-386-33

## Reliability of United States May Projections 1/

:Differences between proj. & final estimate,1981/82-2001/02 2/						
Commodity and region	Avg. :	Avg. :	Difference		Below final	Above final
-----						
CORN	:Percent		Million bushels		Number of years 3/	
Production	: 11.0	729	-1378	2379	8	13
Exports	: 16.8	302	-850	583	9	11
Domestic use	: 5.3	315	-558	1095	14	7
Ending stocks	: 45.5	643	-2091	1459	10	11
:						
SORGHUM	:					
Production	: 14.9	101	-228	171	10	11
Exports	: 17.2	42	-105	97	11	10
Domestic use	: 14.5	63	-162	100	11	10
Ending stocks	: 53.4	76	-238	191	7	14
:						
BARLEY	:					
Production	: 9.5	36	-73	206	7	14
Exports	: 34.3	20	-92	53	12	8
Domestic use	: 9.9	38	-72	95	12	9
Ending stocks	: 16.1	28	-60	78	9	12
:						
OATS	:					
Production	: 16.4	44	-77	231	5	16
Exports	: 84.6	2	-5	8	6	9
Domestic use	: 8.1	29	-39	160	8	13
Ending stocks	: 18.1	21	-62	77	5	13
:						
: Thousand short tons						
SOYBEAN MEAL	:					
Production	: 4.9	1435	-3696	4162	15	6
Exports	: 17.2	1116	-2750	2364	12	9
Domestic use	: 3.7	825	-1800	1559	14	7
Ending stocks	: 35.4	84	-234	388	9	11
:						
: Million pounds						
SOYBEAN OIL	:					
Production	: 4.8	663	-1973	1443	14	7
Exports	: 29.2	470	-1700	925	10	11
Domestic use	: 3.2	405	-985	608	17	4
Ending stocks	: 35.4	517	-998	1188	12	9
-----						
:						
ANIMAL PROD. 4/	:		Million pounds			
Beef	: 1.9	452	-398	1319	14	6
Pork	: 2.1	341	-779	826	14	6
Broilers	: 1.2	287	-497	1443	12	8
Turkeys	: 1.7	71	-234	173	10	10
:						
: Million dozen						
Eggs	: 1.0	60	-83	125	15	5
:						
: Billion pounds						
Milk	: 0.8	1.2	-3.2	3.5	9	11

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

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres    1 Kilogram = 2.20462 Pounds

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

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

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

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USDA publishes PS&D View, a comprehensive database of supply and demand balances by commodity for 190 countries and regions. Data are maintained by FAS and published by ERS. Grains, oilseeds and cotton data are updated monthly and data for other commodities are updated less frequently. PS&D View runs on a free software program that graphs and displays balance sheet variables. Download the program and the data at <http://www.ers.usda.gov/data/psd/feature.htm>.

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

Approved by the World Agricultural Outlook Board

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