



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-392 Approved by the World Agricultural Outlook Board November 12, 2002

NOTE: World supply and demand estimates for wheat (see pages 16 and 17) incorporate revised estimates of China's wheat consumption and stocks. The changes are due to indications that USDA's previous estimates of China's wheat stocks were too low. The changes reflect information collected by the U.S. Agricultural Attache in Beijing, trade sources, and statements by Chinese officials regarding total grain stocks. Internal prices and trade patterns also strongly suggest stocks are much more abundant than USDA's previous estimates. Since production and trade estimates are unchanged, except for higher projected exports for 2002/03, higher stocks can only be attained by lowering use, specifically non-feed use. Per capita consumption of wheat is reduced slightly starting in 1990/91, with marginally stronger reductions from 1994/95 to 2002/03 as rising incomes led urban consumers to switch to other foods. Estimates of wheat feed use are raised 2 million tons per year for 2002/03 and the previous 2 years. Old and revised historical supply and demand estimates for China wheat are available at: <http://www.usda.gov/oce/waob/wasde/wasde.htm>. Historical world wheat supply and demand estimates since 1990/91 reflecting the China revisions will be released tomorrow, November 13, at 3:00 p.m. Eastern Time in the Foreign Agricultural Service report *Grains: World Markets and Trade* (<http://www.fas.usda.gov/grain>).

WHEAT: Projected U.S. 2002/03 ending stocks of wheat are down 13 million bushels from last month due to lower production and smaller projected imports. Estimated production is revised down 8 million bushels because of reduced area. Some of the other spring wheat and durum acres that producers indicated they intended to harvest for grain during the collection of data for the *Small Grains Summary 2002* report were not harvested for grain. Projected imports are reduced 5 million bushels from last month. The projected price range is raised 10 cents on the low end to \$3.65 to \$3.95 per bushel.

Projected world 2002/03 wheat production is down marginally from last month as reductions for Australia, Algeria, and Bulgaria more than offset gains for Kazakstan, Russia, and Afghanistan. The smaller projected Australian crop results in a 2-million-ton reduction in exports for their October-September marketing year. However, relatively strong exports during July-September 2002 result in only a 1-million-ton reduction for the July-June international trade year. Projected global imports are up from last month, led by a 2-million-ton increase for the EU. The larger global imports and reduced Australian exports are offset by higher projected exports for Russia, Ukraine, and Eastern Europe. Global stocks are up sharply due to historical revisions in China stocks.

COARSE GRAINS: Projected 2002/03 ending stocks of corn are up 84 million bushels from last month due to a 34-million-bushel gain in production and reduced use. Projected feed and residual use is up 25 million bushels due to lower sorghum feeding. However, exports are down 75 million bushels because of increased competition. Projected sorghum exports are 25 million bushels above last month due to expanding global imports and reduced competition. In addition, forecast sorghum production is reduced slightly. The smaller crop and expanding exports are only

partially offset by lower feed and residual use, lowering ending stocks of sorghum 10 million bushels. The projected price range for corn is down 10 cents on each end of the range to \$2.20 to \$2.60 per bushel.

Global coarse grain production, trade, and use are down slightly from last month, but ending stocks are higher. There are numerous country-specific production changes from last month, highlighted by larger corn production in Argentina and Eastern Europe, lower corn production in Brazil, lower Mexico sorghum production, and lower production of barley in Australia. The larger corn crops result in expanded corn export prospects for Argentina and Eastern Europe. Plus, projected exports by China are up 500,000 tons. With global imports up only slightly from last month, U.S. export prospects are reduced. U.S. sorghum export prospects are improved because of a sharply smaller sorghum crop in Mexico and reduced exports (and higher imports) for Australia. Larger China corn stocks are due to lower projected feed use in 2002/03 and the previous 2 years because of increased wheat feeding estimates.

RICE: U.S. 2002/03 rice supplies are projected at a record 264 million cwt, slightly above last month and 4 percent above 2001/02. Rice production is forecast at 212 million cwt, fractionally above last month and 1 million cwt below the 2001/02 record. U.S. average yield for 2002/03 is forecast at a record 6,611 pounds per acre, slightly above last month and 3 percent above last year. Long-grain production is forecast at 157.5 million cwt, slightly above last month, but 5 percent below the 2001/02 record. Combined medium- and short-grain production is forecast at 54.5 million cwt, unchanged from last month, but 14 percent above 2001/02.

Exports are projected at a record 100 million cwt, 3 percent above last month and 6 percent above 2001/02. Exports of rough rice are projected at a record 35 million cwt, 9 percent above last month and 10 percent above the previous high in 2001/02. Exports of milled rice (rough-equivalent basis) are projected at 65 million cwt, unchanged from last month, but 4 percent above 2001/02. Ending stocks, at 39 million cwt, are down 7 percent from last month, nearly the same as 2001/02, and the largest since 1986/87. The season-average price range for 2002/03 is raised 20 cents per cwt on the low end to \$3.70 to \$4.00 per cwt, down from \$4.17 per cwt in 2001/02 and the lowest since 1986/87.

Global 2002/03 rice production, imports, exports, and ending stocks are raised slightly from a month ago. The slight increase in global rice production is due primarily to a larger crop projected for Vietnam. Rice imports are raised for the Philippines, Nigeria, and Cote d'Ivoire. Rice exports are raised for Vietnam, Argentina, and the United States. Global rice ending stocks in 2002/03 are projected at 106.1 million tons, up slightly from last month but 20 percent below 2001/02 and the lowest since 1987/88.

OILSEEDS: Projected U.S. oilseed ending stocks for 2002/03 are up this month as increased production is only partially offset by higher use prospects. U.S. oilseed production, at 82.7 million tons, is up 0.8 million tons this month as a larger soybean crop offsets reductions for peanut and cottonseed production. Soybean production is forecast at 2.69 billion bushels, up 36 million bushels from last month, based on a higher average yield.

Projected U.S. soybean stocks are increased 10 million bushels to 185 million bushels as production increases more than use. Soybean exports are projected at 890 million bushels, up 40 million bushels from last month due to stronger than expected early-season shipments, especially to China. However, soybean crush is lowered due to reduced soybean meal export prospects. Soybean meal exports are lowered 0.4 million short tons to 6.2 million tons, based on increased meal exports from South America. Soybean oil ending stocks for 2002/03 are projected at 1,485 million pounds, down 145 million pounds from last month due mostly to reduced production.

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The U.S. season-average soybean price range for 2002/03 is lowered 10 cents on each end to \$4.95 to \$5.85 per bushel. Soybean oil prices are raised 0.5 cents on both ends of the range to 19.5 to 20.5 cents per pound, due to lower projected ending stocks. Soybean meal prices are projected at \$155 to \$185 per short ton, down \$10 on both ends of the range.

Global oilseed production for 2002/03 is projected at 321.7 million tons, up 3.8 million tons from last month. Foreign production is forecast at 238.9 million tons, up 3.0 million tons, based largely on increased soybean production. Soybean production in Argentina is forecast at a record 32.5 million tons, up 1.5 million tons, based on increased area and higher yields. Soybean production for Brazil is raised 1 million tons to a record 49 million tons, based on higher projected area, especially in Southern Brazil as producers switch more area from corn. Soybean production for China is increased 0.8 million tons to 16.4 million tons, based on higher area. Australian rapeseed production is reduced 200,000 tons to 800,000 tons because of severe drought. Global oilseed ending stocks are increased 3.4 million tons this month to 32.8 million tons based on larger soybean stocks.

SUGAR: Projected U.S. sugar supply for fiscal-year 2002/03 is decreased 503,000 short tons, raw value, from last month. Lower beginning stocks result largely from increased sales ahead of the October 1 imposition of 2002/03 marketing allotments. Beet sugar is decreased 60,000 tons due to lower forecast sugarbeet area and yields. Cane sugar is decreased 80,000 short tons due to lower projected sugar recovery from sugarcane in Louisiana. Sugar deliveries for domestic food and beverage use are lowered 200,000 tons to account for the pre-allotment sales. The year-ending stocks-to-use ratio is 12.7 percent, compared with 15.5 percent last month.

For 2001/02, final reporting from processors lowers production and exports, while revised U.S. Customs data increase imports. Year-ending stocks are 1.295 million tons, down 363,000 tons from last month's estimate. Increased sales for domestic food and beverage use in September more than offset decreased exports. The statistical discrepancy between total supply and reported uses is 106,000 tons. The ending stocks-to-use ratio for 2001/02 is 12.5 percent, compared with 16.6 percent last month.

LIVESTOCK, POULTRY, AND DAIRY: Forecast meat production for 2002 and 2003 is little changed this month. Third-quarter 2002 poultry production is raised due to higher-than-expected slaughter, but lower eggs set data over the past several weeks point toward slower broiler production growth in the fourth quarter. Third-quarter broiler exports are raised to reflect strong shipments to Russia during August. This month, forecast total egg production is unchanged for 2002 and is raised for 2003. Table egg production is forecast slightly higher, but the gains will be mostly offset by declines in hatching egg production. Livestock and poultry price forecasts are little changed this month.

Projected milk production for 2002/03 is raised from last month. Additional milk production is expected to continue pressuring already weak product markets and lead to larger CCC net removals of nonfat dry milk and generally lower product prices. Pressured by weak butter prices, the Class IV price for 2002/03 is projected to average \$10.45 to \$11.35 per cwt, and weak cheese prices likely will result in the Class III price averaging \$10.10 to \$10.80 per cwt. The all milk price is projected at \$11.65 to \$12.35 per cwt.

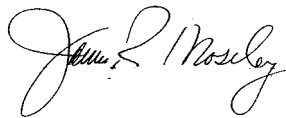
COTTON: The 2002/03 U.S. cotton projections include lower supplies and disappearance, with ending stocks unchanged from last month. Beginning stocks are reduced nearly 200,000 bales, based on final 2001/02 stocks data released by the Bureau of the Census. Forecast production is reduced about 250,000 bales to 17.8 million bales, mainly reflecting poor weather in the Southeast. Domestic mill use is also reduced, due to weaker than anticipated recovery in recent monthly mill use rates. The export forecast is reduced to 10.8 million bales, down 200,000 bales

from both last month and last season. Export sales currently lag year-ago levels by about 25 percent; however, this month's reductions in key foreign crop estimates indicate that U.S. sales are likely to strengthen.

The world supply and demand situation for 2002/03 includes lower production and consumption compared with last month; trade is revised down slightly and ending stocks are revised up marginally. With respect to production, a 1.0-million-bale increase in China's crop and a smaller increase for Tajikistan are more than offset by reductions in Pakistan, the United States, Greece, Uzbekistan, Turkmenistan, Brazil, and Cote d'Ivoire. Similarly, consumption is raised 500,000 bales in China, due to strong growth in yarn production, but this increase is more than offset by reductions for the United States, Uzbekistan, Indonesia, Egypt, and others. World trade is reduced 1.5 percent based on weaker demand in importing countries.

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:



JAMES R. MOSELEY
ACTING SECRETARY OF AGRICULTURE

The next issue of this report will be released 8:30 a.m. ET on December 10, 2002.

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

Announcing Agricultural Outlook Forum 2003: You're invited to USDA's 79th annual Outlook forum on February 20-21, 2003, in Arlington, Virginia. The meeting, which attracted 1,400 attendees in 2002, will provide timely forecasts of farm prospects and insight into major trends affecting the farm economy. For complete details access www.usda.gov/oce or send e-mail agforum@usda.gov.

Leading analysts will be on hand to discuss planting, trade, and price prospects for farm commodities and farm income prospects for 2003. Meteorologists will discuss the impact of El Nino on global crops.

With a theme of Competing in the 21st Century, the program will feature the potential for export competition from Central and Eastern Europe, Brazil, and Asia, as well as progress in bilateral trade agreements and the WTO. Focus sessions will highlight challenges producers face in the competitive arena, ranging from the growing complexity and cost of regulation, to access to markets and information, to dealing with food safety and changing eating habits.

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World					
Total grains 3/					
2000/01	1,841.45	2,402.54	232.77	1,863.77	538.77
2001/02 (Est.)	1,862.91	2,401.68	236.11	1,897.75	503.93
2002/03 (Proj.)					
October	1,814.41	2,275.47	227.02	1,904.35	371.12
November	1,812.77	2,316.70	228.24	1,895.05	421.66
Wheat					
2000/01	583.85	790.84	102.82	586.50	204.34
2001/02 (Est.)	578.72	783.06	108.95	584.85	198.22
2002/03 (Proj.)					
October	569.77	729.33	100.00	598.16	131.18
November	569.34	767.55	101.60	595.10	172.46
Coarse grains 4/					
2000/01	860.05	1,069.91	105.84	880.90	189.00
2001/02 (Est.)	887.46	1,076.46	101.25	902.73	173.73
2002/03 (Proj.)					
October	863.40	1,032.89	101.11	898.47	134.41
November	861.65	1,035.38	100.38	892.31	143.07
Rice, milled					
2000/01	397.55	541.80	24.12	396.37	145.43
2001/02 (Est.)	396.73	542.15	25.91	410.17	131.98
2002/03 (Proj.)					
October	381.24	513.25	25.91	407.72	105.53
November	381.79	513.77	26.26	407.64	106.12
United States					
Total grains 3/					
2000/01	339.83	420.91	88.11	255.36	77.43
2001/02 (Est.)	321.79	405.13	83.82	253.85	67.46
2002/03 (Proj.)					
October	295.36	368.32	85.75	248.14	34.43
November	295.86	368.68	84.58	248.27	35.84
Wheat					
2000/01	60.76	89.05	28.90	36.30	23.85
2001/02 (Est.)	53.26	80.04	26.16	32.72	21.15
2002/03 (Proj.)					
October	44.22	67.68	25.86	31.73	10.09
November	43.99	67.32	25.86	31.73	9.73
Coarse grains 4/					
2000/01	273.13	324.70	56.62	215.39	52.70
2001/02 (Est.)	261.86	317.12	54.71	217.32	45.09
2002/03 (Proj.)					
October	244.52	292.38	56.86	212.49	23.03
November	245.23	293.10	55.59	212.62	24.89
Rice, milled					
2000/01	5.94	7.15	2.59	3.68	0.89
2001/02 (Est.)	6.67	7.97	2.94	3.81	1.22
2002/03 (Proj.)					
October	6.63	8.27	3.04	3.92	1.31
November	6.64	8.27	3.13	3.92	1.22

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	1,501.63	1,981.64	144.67	1,608.41	461.34
2001/02 (Est.)	1,541.12	1,996.55	152.29	1,643.89	436.48
2002/03 (Proj.)					
October	1,519.05	1,907.15	141.26	1,656.21	336.69
November	1,516.91	1,948.02	143.66	1,646.78	385.82
Wheat					
2000/01	523.09	701.79	73.92	550.19	180.49
2001/02 (Est.)	525.46	703.03	82.79	552.12	177.07
2002/03 (Proj.)					
October	525.56	661.66	74.14	566.42	121.09
November	525.35	700.24	75.74	563.36	162.73
Coarse grains 5/					
2000/01	586.92	745.20	49.22	665.52	136.30
2001/02 (Est.)	625.60	759.34	46.54	685.41	128.64
2002/03 (Proj.)					
October	618.88	740.51	44.25	685.98	111.38
November	616.41	742.28	44.79	679.69	118.18
Rice, milled					
2000/01	391.61	534.65	21.53	392.70	144.54
2001/02 (Est.)	390.06	534.18	22.97	406.36	130.76
2002/03 (Proj.)					
October	374.61	504.98	22.88	403.80	104.22
November	375.15	505.50	23.13	403.73	104.91

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	134.04	26.59	91.96	42.71
2001/02 (Est.)	98.37	141.07	29.00	94.12	47.49
2002/03 (Proj.)					
October	88.50	135.84	29.91	96.41	39.83
November	88.14	135.63	29.45	96.22	40.00
United States					
2000/01	17.19	21.12	6.74	8.86	6.00
2001/02 (Est.)	20.30	26.33	11.00	7.72	7.43
2002/03 (Proj.)					
October	18.07	25.70	11.00	7.90	6.80
November	17.82	25.27	10.80	7.70	6.80
Foreign 3/					
2000/01	71.56	112.92	19.85	83.10	36.70
2001/02 (Est.)	78.07	114.75	18.00	86.40	40.07
2002/03 (Proj.)					
October	70.43	110.15	18.91	88.51	33.03
November	70.32	110.37	18.65	88.52	33.20

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	313.44	348.54	71.46	254.63	35.68
2001/02 (Est.)	323.52	359.21	67.97	264.59	36.93
2002/03 (Proj.)					
October	317.89	354.11	71.54	267.26	29.34
November	321.66	358.59	71.83	267.89	32.78
Oilmeals					
2000/01	175.33	181.46	56.93	175.86	5.35
2001/02 (Est.)	182.51	187.85	59.98	181.62	5.63
2002/03 (Proj.)					
October	185.69	191.20	61.06	185.55	5.53
November	185.98	191.61	61.32	185.44	5.65
Vegetable Oils					
2000/01	89.08	97.23	34.96	88.33	8.38
2001/02 (Est.)	91.03	99.42	36.64	90.90	7.62
2002/03 (Proj.)					
October	91.79	99.08	37.66	92.15	6.40
November	91.83	99.45	38.05	92.01	6.51
United States					
Oilseeds					
2000/01	84.89	94.69	27.98	49.07	7.82
2001/02 (Est.)	89.83	98.30	29.94	50.62	6.88
2002/03 (Proj.)					
October	81.94	89.26	23.93	49.63	5.80
November	82.72	90.01	25.02	49.22	6.00
Oilmeals					
2000/01	38.22	39.68	7.26	32.02	0.40
2001/02 (Est.)	38.97	40.40	7.03	33.08	0.29
2002/03 (Proj.)					
October	38.38	39.63	6.20	33.15	0.28
November	38.01	39.32	5.85	33.19	0.28
Vegetable Oils					
2000/01	9.51	12.39	1.05	9.65	1.69
2001/02 (Est.)	9.65	12.81	1.56	9.96	1.30
2002/03 (Proj.)					
October	9.59	12.38	1.37	10.03	0.98
November	9.51	12.28	1.32	10.05	0.91
Foreign 3/					
Oilseeds					
2000/01	228.55	253.85	43.49	205.56	27.86
2001/02 (Est.)	233.69	260.90	38.03	213.96	30.06
2002/03 (Proj.)					
October	235.96	264.86	47.60	217.63	23.53
November	238.93	268.57	46.81	218.67	26.78
Oilmeals					
2000/01	137.12	141.78	49.68	143.83	4.95
2001/02 (Est.)	143.54	147.45	52.95	148.54	5.35
2002/03 (Proj.)					
October	147.31	151.58	54.85	152.40	5.25
November	147.97	152.29	55.47	152.25	5.37
Vegetable Oils					
2000/01	79.57	84.84	33.91	78.69	6.69
2001/02 (Est.)	81.38	86.61	35.09	80.94	6.32
2002/03 (Proj.)					
October	82.20	86.70	36.29	82.12	5.42
November	82.32	87.17	36.73	81.96	5.60

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

U.S. Wheat Supply and Use 1/

Item	2000/01	2001/02 Est.	2002/03 Projections	
			October	November
Area			Million acres	
Planted	62.6	59.6	60.4	60.4
Harvested	53.1	48.6	46.0	45.8
Yield per harvested acre			Bushels	
	42.0	40.2	35.3	35.3
			Million bushels	
Beginning stocks	950	876	777	777
Production	2,232	1,957	1,625	1,616
Imports	90	108	85	80
Supply, total	3,272	2,941	2,487	2,474
Food	950	928	930	930
Seed	80	82	86	86
Feed and residual	304	193	150	150
Domestic, total	1,334	1,202	1,166	1,166
Exports	1,062	961	950	950
Use, total	2,396	2,164	2,116	2,116
Ending stocks	876	777	371	358
CCC inventory	97	99	75	75
Free stocks	779	678	296	283
Avg. farm price (\$/bu) 2/	2.62	2.78	3.55- 3.95	3.65- 3.95

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard		Soft				Total
	Winter	Spring	Red	White	Durum		
2001/02 (estimated)	Million bushels						
Beginning stocks	411	210	135	75	45		876
Production	767	476	400	232	84		1,957
Supply, total 3/	1,179	750	535	315	163		2,941
Domestic use	467	304	258	95	78		1,202
Exports	348	216	199	147	52		961
Use, total	815	520	457	242	130		2,164
Ending stocks, total	363	230	78	73	33		777
2002/03 (projected)							
Beginning stocks	363	230	78	73	33		777
Production	609	357	332	239	79		1,616
Supply, total 3/	973	617	417	319	147		2,474
Domestic use	465	257	257	101	86		1,166
Exports	365	275	120	155	35		950
Use, total	830	532	377	256	121		2,116
Ending stocks, total							
November	143	85	40	63	27		358
October	153	87	40	63	27		371

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

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

Item	2000/01	2001/02	2002/03 Projections	
			Est.	October
FEED GRAINS				
Area			Million acres	
Planted	99.1	95.4	98.2	98.2
Harvested	87.7	83.6	84.3	84.3
Yield per harvested acre			Metric tons	
	3.11	3.13	2.90	2.91
			Million metric tons	
Beginning stocks	48.8	52.7	45.1	45.1
Production	272.9	261.7	244.3	245.1
Imports	2.6	2.4	2.6	2.6
Supply, total	324.4	316.8	292.1	292.8
Feed and residual	159.8	158.9	151.1	151.3
Food, seed & industrial	55.3	58.1	61.1	61.1
Domestic, total	215.1	217.0	212.2	212.3
Exports	56.6	54.7	56.9	55.6
Use, total	271.7	271.7	269.0	267.9
Ending stocks, total	52.7	45.1	23.0	24.9
CCC inventory	0.2	0.2	0.1	0.1
Free stocks	52.4	44.9	22.9	24.7
Outstanding loans	6.6	5.6	5.2	5.2
CORN				
Area			Million acres	
Planted	79.6	75.8	78.8	78.8
Harvested	72.4	68.8	70.5	70.5
Yield per harvested acre			Bushels	
	136.9	138.2	127.2	127.6
			Million bushels	
Beginning stocks	1,718	1,899	1,599	1,599
Production	9,915	9,507	8,970	9,003
Imports	7	10	15	15
Supply, total	11,639	11,416	10,584	10,618
Feed and residual	5,842	5,874	5,650	5,675
Food, seed & industrial	1,957	2,054	2,170	2,170
Domestic, total	7,799	7,928	7,820	7,845
Exports	1,941	1,889	2,000	1,925
Use, total	9,740	9,817	9,820	9,770
Ending stocks, total	1,899	1,599	764	848
CCC inventory	8	5	5	5
Free stocks	1,891	1,594	759	843
Outstanding loans	253	213	200	200
Avg. farm price (\$/bu) 2/	1.85	1.97	2.30- 2.70	2.20- 2.60

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

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

Item	2000/01	2001/02	2002/03 Projections	
			Est.	October
Million bushels				
SORGHUM				
Area planted (mil. acres)	9.2	10.3	9.3	9.3
Area harv. (mil. acres)	7.7	8.6	7.5	7.5
Yield (bushels/acre)	60.9	59.9	51.4	50.7
Beginning stocks	65	42	59	59
Production	471	515	387	381
Imports	0	0	0	0
Supply, total	536	556	446	441
Feed and residual	222	211	135	115
Food, seed & industrial	35	45	45	45
Total domestic	258	256	180	160
Exports	237	241	220	245
Use, total	494	497	400	405
Ending stocks, total	42	59	46	36
Avg. farm price (\$/bu) 2/	1.89	1.95	2.30- 2.70	2.25- 2.65
BARLEY				
Area planted (mil. acres)	5.9	5.0	5.1	5.1
Area harv. (mil. acres)	5.2	4.3	4.1	4.1
Yield (bushels/acre)	61.1	58.2	54.9	54.9
Beginning stocks	111	106	93	93
Production	319	249	227	227
Imports	29	24	25	25
Supply, total	459	380	345	345
Feed and residual	123	88	80	80
Food, seed & industrial	172	172	172	172
Total domestic	295	260	252	252
Exports	58	27	20	20
Use, total	353	287	272	272
Ending stocks, total	106	93	73	73
Avg. farm price (\$/bu) 2/	2.11	2.22	2.40- 2.80	2.40- 2.80
OATS				
Area planted (mil. acres)	4.5	4.4	5.0	5.0
Area harv. (mil. acres)	2.3	1.9	2.1	2.1
Yield (bushels/acre)	64.2	61.4	56.8	56.8
Beginning stocks	76	73	63	63
Production	150	117	119	119
Imports	106	96	100	100
Supply, total	332	286	282	282
Feed and residual	189	148	150	150
Food, seed & industrial	68	72	72	72
Total domestic	257	220	222	222
Exports	2	3	2	2
Use, total	259	223	224	224
Ending stocks, total	73	63	58	58
Avg. farm price (\$/bu) 2/	1.10	1.59	1.65- 1.95	1.65- 1.95

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

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

Item	2000/01	2001/02 Est.	2002/03 Projections	
			October	November
TOTAL				
Area		Million acres		
Planted	3.06	3.34	3.23	3.23
Harvested	3.04	3.31	3.21	3.21
Yield per harvested acre	6,281	6,429	6,608	6,611
		Million hundredweight		
Beginning stocks 2/	27.5	28.5	39.0	39.0
Production	190.9	213.0	211.9	212.0
Imports	10.9	13.2	13.0	13.0
Supply, total	229.2	254.7	263.9	264.0
Domestic & residual 3/	117.5	121.7	125.0	125.0
Exports, total 4/	83.2	94.1	97.0	100.0
Rough	22.8	31.7	32.0	35.0
Milled (rough equiv.)	60.4	62.4	65.0	65.0
Use, total	200.7	215.8	222.0	225.0
Ending stocks	28.5	39.0	41.9	39.0
Avg. milling yield (%) 5/	68.6	69.0	69.0	69.0
Avg. farm price (\$/cwt) 6/	5.61	4.17	3.50- 4.00	3.70- 4.00
LONG GRAIN				
Harvested acres (mil.)	2.19	2.70		
Yield (pounds/acre)	5,882	6,130		
Beginning stocks	15.6	11.6	26.8	26.8
Production	128.8	165.3	157.4	157.5
Supply, total 7/	153.1	186.1	193.5	193.5
Domestic & Residual 3/	76.2	85.8	88.7	88.7
Exports 8/	65.3	73.5	76.0	79.0
Use, total	141.5	159.3	164.7	167.7
Ending stocks	11.6	26.8	28.8	25.8
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.85	0.62		
Yield (pounds/acre)	7,308	7,733		
Beginning stocks	10.4	15.6	10.7	10.7
Production	62.1	47.7	54.5	54.5
Supply, total 7/	74.8	67.1	68.9	68.9
Domestic & Residual 3/	41.3	35.9	36.3	36.3
Exports 8/	17.9	20.6	21.0	21.0
Use, total	59.2	56.4	57.3	57.3
Ending stocks	15.6	10.7	11.6	11.6

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

WASDE-392-13

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

Item	2000/01	2001/02 Est.	2002/03 Projections	
			October	November
SOYBEANS:				
Area				
Planted	74.3	74.1	73.0	73.0
Harvested	72.4	73.0	71.8	71.8
Yield per harvested acre				
	38.1	39.6	37.0	37.5
Beginning stocks				
Production	2,758	2,891	2,654	2,690
Imports	4	2	3	2
Supply, total	3,052	3,141	2,865	2,900
Crushings	1,640	1,700	1,675	1,660
Exports	996	1,063	850	890
Seed	91	89	87	87
Residual	78	82	78	78
Use, total	2,804	2,933	2,690	2,715
Ending stocks	248	208	175	185
Avg. farm price (\$/bu) 2/	4.54	4.35	5.05- 5.95	4.95 - 5.85
SOYBEAN OIL:				
Beginning stocks	1,995	2,877	2,385	2,360
Production	18,420	18,898	18,930	18,760
Imports	73	45	65	65
Supply, total	20,488	21,820	21,380	21,185
Domestic	16,210	16,960	17,350	17,400
Exports	1,401	2,500	2,400	2,300
Use, total	17,611	19,460	19,750	19,700
Ending stocks	2,877	2,360	1,630	1,485
Average price (c/lb) 2/	14.15	16.46	19.00- 22.00	19.50- 22.50
SOYBEAN MEAL:				
Beginning stocks	293	383	225	240
Production	39,385	40,346	39,885	39,470
Imports	51	110	240	240
Supply, total	39,729	40,840	40,350	39,950
Domestic	31,643	33,124	33,500	33,500
Exports	7,703	7,475	6,600	6,200
Use, total	39,346	40,599	40,100	39,700
Ending stocks	383	240	250	250
Average price (\$/s.t.) 2/	173.60	167.73	165.00- 195.00	155.00- 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.

WASDE-392-14
U.S. Sugar Supply and Use 1/

Item	: 2002/03 Projections			
	: 2000/01	: 2001/02	: October	: November
: Estimate				
: 1,000 short tons, raw value				
Beginning stocks 2/	: 2,219	2,201	1,658	1,295
Production 2/3/	: 8,770	7,906	8,445	8,305
Beet sugar	: 4,680	3,914	4,375	4,315
Cane sugar 4/	: 4,090	3,992	4,070	3,990
Imports 2/	: 1,591	1,539	1,565	1,565
TRQ 5/	: 1,277	1,149	1,245	1,245
Other program 6/	: 238	305	260	260
Non-program 7/	: 76	85	60	60
Total supply	: 12,580	11,646	11,668	11,165
Exports 2/8/	: 141	108	125	125
Domestic deliveries 2/	: 10,130	10,137	9,980	9,780
Domestic food use	: 9,998	9,945	9,800	9,600
Other 9/	: 132	193	180	180
Miscellaneous 10/	: 108	106	0	0
Use, total	: 10,379	10,350	10,105	9,905
Ending stocks 2/	: 2,201	1,295	1,563	1,260
Private	: 1,417	1,082	NA	NA
Other 11/	: 784	213	NA	NA
Stocks to use ratio	: 21.2	12.5	15.5	12.7

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. 2/ Historical data are from FSA, "Sweetener Market Data" except imports from U.S. Customs Service. 3/ Projections for 2002/03 are based on October Crop Production and analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 2001/02 (projected 2002/03): FL 1,980 (2,020); HI 251 (275); LA 1,587 (1,520); TX 174 (175); PR 0 (0). 5/ Actual arrivals under the tariff rate quota (TRQ) with late entries, early entries, and TRQ overfills assigned to the fiscal year in which they actually arrived. The 2002/03 available TRQs assume shortfall of 50,000 tons. 6/ Includes sugar under the re-export and polyhydric alcohol programs. 7/ Includes high-tier and other. 8/ Mostly reexports. 9/ Transfer to sugar containing products for reexport and for nonedible alcohol and feed. 10/ Mostly residual statistical discrepancies. 11/ For 2000/01 and 2001/02, CCC-owned sugar.

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres 1 Kilogram = 2.205 Pounds

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

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U. S. Cotton Supply and Use 1/

Item	2000/01	2001/02 Est.	2002/03 Projections	
			October	November
Million acres				
Area				
Planted	15.52	15.77	14.38	14.38
Harvested	13.05	13.83	12.86	12.86
Pounds				
Yield per harvested acre	632	705	674	665
Million 480 pound bales				
Beginning stocks 2/	3.92	6.00	7.60	7.43
Production	17.19	20.30	18.07	17.82
Imports	0.02	0.02	0.03	0.03
Supply, total	21.12	26.33	25.70	25.27
Domestic use	8.86	7.72	7.90	7.70
Exports	6.74	11.00	11.00	10.80
Use, total	15.60	18.72	18.90	18.50
Unaccounted 3/	-0.48	0.18	0.00	-0.03
Ending stocks	6.00	7.43	6.80	6.80
Avg. farm price 4/	49.8	31.5		34.2 5/

Note: Reliability calculations at end of report.

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

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2002/03 is 35.7 percent.

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World Wheat 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/	206.99	583.85	101.76	107.04	586.50	102.82	204.34
United States	25.85	60.76	2.45	8.29	36.30	28.90	23.85
Total foreign	181.14	523.09	99.31	98.76	550.19	73.92	180.49
Major exporters 4/	24.58	171.58	3.44	54.60	111.60	59.74	28.26
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	7.70	26.80	0.20	3.70	7.73	17.32	9.66
EU-15	12.65	104.78	3.16	46.82	91.98	15.23	13.38
Major importers 5/	121.27	143.90	50.37	13.40	204.49	2.59	108.46
Brazil	1.25	1.66	7.29	0.20	9.50	0.00	0.70
China	102.94	99.64	0.20	10.00	110.28	0.62	91.88
N. Africa 6/	5.81	9.94	18.28	0.31	28.63	0.30	5.10
Pakistan	3.25	21.08	0.05	0.50	20.50	0.25	3.63
Southeast Asia 7/	1.70	0.00	9.33	1.31	8.98	0.26	1.78
Selected other							
East. Europe	4.45	28.87	2.73	9.99	28.88	2.34	4.84
India	13.08	76.37	0.44	0.50	66.82	1.57	21.50
FSU-12 8/	5.76	62.95	4.98	16.16	63.64	4.67	5.38
Russia	1.20	34.45	1.60	11.50	35.16	0.70	1.40
Kazakstan	0.70	9.10	0.01	1.10	4.70	3.67	1.45
Ukraine	1.80	10.20	0.69	1.70	12.16	0.08	0.45
2001/02 (Estimated)							
World 3/	204.34	578.72	109.07	108.52	584.85	108.95	198.22
United States	23.85	53.26	2.93	5.26	32.72	26.16	21.15
Total foreign	180.49	525.46	106.14	103.26	552.12	82.79	177.07
Major exporters 4/	28.26	151.79	9.89	54.42	111.24	55.20	23.49
Argentina	0.59	15.50	0.01	0.05	4.75	10.80	0.55
Australia	4.63	24.00	0.08	4.00	7.03	16.41	5.27
Canada	9.66	20.57	0.30	3.20	7.54	16.50	6.49
EU-15	13.38	91.73	9.50	47.18	91.93	11.49	11.18
Major importers 5/	108.46	140.31	50.24	12.45	203.79	4.12	91.10
Brazil	0.70	3.25	7.10	0.40	10.15	0.00	0.90
China	91.88	93.87	1.10	9.00	108.75	1.51	76.59
N. Africa 6/	5.10	12.70	17.40	0.31	29.18	0.25	5.78
Pakistan	3.63	19.02	0.35	0.40	19.80	1.00	2.20
Southeast Asia 7/	1.78	0.00	9.25	1.38	9.08	0.35	1.61
Selected other							
East. Europe	4.84	34.69	1.74	10.94	30.83	4.14	6.29
India	21.50	68.76	0.03	0.50	61.30	3.00	26.00
FSU-12 8/	5.38	91.28	3.59	19.66	68.65	13.80	17.80
Russia	1.40	46.90	0.55	14.00	38.08	4.37	6.40
Kazakstan	1.45	12.70	0.02	1.50	5.19	3.78	5.20
Ukraine	0.45	21.30	0.08	2.20	12.64	5.49	3.70

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 (excludes intra-trade). 5/ Brazil, China, Iran, Japan, Mexico, North Africa, Pakistan, Southeast Asia. 6/ Algeria, Egypt, Libya, Morocco, and Tunisia. 7/ Indonesia, Malaysia, Philippines, and Thailand. 8/ Former USSR excluding the Baltic States.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
2002/03 (Projected)							
World 3/	October	159.56	569.77	99.01	112.86	598.16	131.18
	November	198.22	569.34	101.38	115.22	595.10	172.46
United States	October	21.15	44.22	2.31	4.08	31.73	10.09
	November	21.15	43.99	2.18	4.08	31.73	9.73
Total foreign	October	138.41	525.56	96.70	108.78	566.42	121.09
	November	177.07	525.35	99.20	111.14	563.36	162.73
Major exporters 4/	October	24.39	146.50	5.41	58.73	115.53	18.98
	November	23.49	144.00	7.41	59.23	116.03	19.07
Argentina	Oct	0.55	14.00	0.01	0.05	4.60	0.66
	Nov	0.55	14.00	0.01	0.05	4.60	0.66
Australia	Oct	5.18	13.00	0.10	4.20	7.18	3.10
	Nov	5.27	11.00	0.10	4.20	7.18	3.19
Canada	Oct	6.49	15.50	0.30	3.70	8.05	5.24
	Nov	6.49	15.50	0.30	3.70	8.05	5.24
EU-15	Oct	12.18	104.00	5.00	50.78	95.70	9.98
	Nov	11.18	103.50	7.00	51.28	96.20	9.99
Major importers 5/	October	51.54	140.59	46.40	8.75	204.56	30.54
	November	91.10	140.29	46.90	10.75	201.03	73.28
Brazil	Oct	0.90	3.30	6.50	0.35	9.90	0.80
	Nov	0.90	3.30	6.50	0.35	9.90	0.80
China	Oct	37.33	92.00	1.00	5.00	110.00	19.33
	Nov	76.59	92.00	1.00	7.00	106.11	61.97
N. Africa 6/	Oct	5.48	11.41	16.50	0.30	28.68	4.51
	Nov	5.78	11.11	17.00	0.30	29.08	4.61
Pakistan	Oct	2.20	19.50	0.50	0.40	19.75	1.45
	Nov	2.20	19.50	0.50	0.40	19.75	1.45
SE Asia 7/	Oct	1.61	0.00	9.80	1.80	9.75	1.43
	Nov	1.61	0.00	9.80	1.80	9.70	1.43
Selected other	October	6.34	31.00	2.20	10.69	31.16	5.56
	November	6.29	30.80	2.25	10.44	30.58	5.41
India	Oct	26.00	72.00	0.05	0.60	64.05	28.00
	Nov	26.00	72.00	0.05	0.60	64.05	28.00
FSU-12 8/	Oct	17.80	94.21	3.17	24.56	74.84	23.67
	Nov	17.80	95.75	3.12	24.66	74.93	22.57
Russia	Oct	6.40	49.00	0.50	17.50	41.50	8.90
	Nov	6.40	49.50	0.50	17.50	41.50	8.40
Kazakstan	Oct	5.20	12.00	0.02	1.70	5.57	6.65
	Nov	5.20	13.00	0.02	1.80	5.67	7.55
Ukraine	Oct	3.70	21.00	0.10	3.00	13.60	5.20
	Nov	3.70	21.00	0.10	3.00	13.60	5.20

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

WASDE-392-18

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/	209.85	860.05	102.47	587.03	880.90	105.84	189.00
United States	48.86	273.13	2.72	159.82	215.39	56.62	52.70
Total foreign	161.00	586.92	99.75	427.21	665.52	49.22	136.30
Major exporters 4/	9.77	62.29	3.21	36.13	48.44	19.68	7.15
Argentina	1.35	19.58	0.02	7.03	9.39	10.34	1.22
Australia	0.71	10.85	0.00	4.57	6.09	4.36	1.11
Canada	5.67	24.03	2.59	20.20	24.32	3.64	4.33
Major importers 5/	31.79	155.71	69.39	161.75	217.85	10.79	28.25
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	1.04	0.47	8.89	6.52	9.17	0.00	1.23
Selected other							
China	102.72	113.95	2.42	93.38	128.19	7.30	83.60
East. Europe	4.75	37.01	2.91	30.66	40.99	1.25	2.43
FSU-12 6/	3.55	49.49	1.09	29.09	45.69	2.46	5.97
Russia	0.88	28.20	0.76	15.60	26.78	0.57	2.49
Ukraine	1.19	12.99	0.07	7.55	10.83	1.45	1.98
2001/02 (Estimated)							
World 3/	189.00	887.46	100.11	602.04	902.73	101.25	173.73
United States	52.70	261.86	2.56	158.97	217.32	54.71	45.09
Total foreign	136.30	625.60	97.55	443.07	685.41	46.54	128.64
Major exporters 4/	7.15	61.43	5.10	36.25	48.45	18.41	6.82
Argentina	1.22	18.45	0.03	6.20	8.26	10.11	1.32
Australia	1.11	11.08	0.15	5.04	6.55	4.35	1.44
Canada	4.33	22.41	3.87	20.61	24.84	2.50	3.26
Major importers 5/	28.25	158.38	67.15	161.87	218.05	5.23	30.49
EU-15	16.88	105.71	4.25	77.85	102.29	4.91	19.64
Japan	2.33	0.21	19.99	15.52	20.14	0.00	2.38
Mexico	3.06	26.97	8.86	20.27	36.21	0.02	2.66
Southeast Asia	1.46	15.27	3.75	14.26	18.94	0.31	1.24
South Korea	1.23	0.47	8.83	6.73	9.39	0.00	1.14
Selected other							
China	83.60	121.89	1.97	97.11	131.78	8.63	67.06
East. Europe	2.43	51.79	1.79	37.30	47.53	4.06	4.43
FSU-12 6/	5.97	62.28	1.01	33.66	51.43	6.73	11.10
Russia	2.49	35.15	0.81	17.65	29.10	2.60	6.75
Ukraine	1.98	16.97	0.05	9.04	12.96	3.50	2.54

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
2002/03 (Projected)							
World 3/							
October	169.49	863.40	98.52	595.62	898.47	101.11	134.41
November	173.73	861.65	99.47	591.77	892.31	100.38	143.07
United States							
October	45.09	244.52	2.78	151.20	212.49	56.86	23.03
November	45.09	245.23	2.78	151.33	212.62	55.59	24.89
Total foreign							
October	124.40	618.88	95.74	444.43	685.98	44.25	111.38
November	128.64	616.41	96.69	440.45	679.69	44.79	118.18
Major exporters 4/							
October	6.72	54.10	5.15	33.60	45.82	14.66	5.49
November	6.82	53.57	5.15	34.29	46.51	13.46	5.57
Argentina	Oct : 1.32	16.27	0.03	6.08	8.19	8.11	1.32
Nov :	1.32	16.74	0.03	6.07	8.18	8.61	1.30
Australia	Oct : 1.34	8.53	0.00	5.04	6.36	2.85	0.66
Nov :	1.44	7.53	0.00	5.54	6.86	1.35	0.76
Canada	Oct : 3.26	19.40	4.71	18.26	22.72	1.88	2.77
Nov :	3.26	19.40	4.71	18.26	22.72	1.88	2.77
Major importers 5/							
October	30.13	157.71	66.51	161.92	218.94	6.35	29.06
November	30.49	156.20	67.53	158.86	216.29	6.35	31.59
EU-15	Oct : 19.78	105.59	2.79	77.14	102.48	6.13	19.54
Nov :	19.64	105.49	2.78	75.11	100.45	6.13	21.33
Japan	Oct : 2.39	0.23	19.09	14.86	19.49	0.00	2.22
Nov :	2.38	0.23	18.69	14.56	19.19	0.00	2.12
Mexico	Oct : 2.66	26.72	10.35	21.26	37.20	0.02	2.52
Nov :	2.66	25.37	11.25	20.81	36.75	0.02	2.52
Southeast Asia	Oct : 1.28	14.72	3.91	13.90	18.59	0.20	1.12
Nov :	1.24	14.72	3.91	13.90	18.59	0.20	1.08
South Korea	Oct : 0.87	0.47	8.81	7.11	9.36	0.00	0.78
Nov :	1.14	0.47	8.81	6.51	9.17	0.00	1.24
Selected other							
China	Oct : 63.25	132.90	2.51	100.36	136.25	9.52	52.88
Nov :	67.06	132.90	2.31	98.26	134.05	10.02	58.19
East. Europe	Oct : 4.40	48.22	1.55	36.39	46.63	2.99	4.55
Nov :	4.43	48.92	1.55	36.74	46.98	3.34	4.57
FSU-12 6/	Oct : 11.08	58.77	1.12	34.40	51.72	7.72	11.52
Nov :	11.10	60.33	1.03	35.57	52.79	8.62	11.05
Russia	Oct : 6.76	32.90	0.80	18.50	30.00	3.11	7.35
Nov :	6.75	33.90	0.80	19.20	30.60	3.51	7.35
Ukraine	Oct : 2.54	16.55	0.06	9.05	12.58	4.05	2.52
Nov :	2.54	16.55	0.06	9.05	12.58	4.55	2.02

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.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
2000/01							
World 3/	171.11	587.34	75.39	426.16	605.00	77.43	153.46
United States	43.63	251.85	0.17	148.40	198.10	49.31	48.24
Total foreign	127.48	335.49	75.22	277.77	406.90	28.12	105.22
Major exporters 4/	2.53	22.88	0.42	8.05	13.75	10.96	1.13
Argentina	0.49	15.40	0.02	3.90	5.60	9.68	0.64
South Africa	2.04	7.48	0.40	4.15	8.15	1.28	0.49
Major importers 5/	11.65	76.31	48.30	85.94	123.86	0.99	11.40
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	1.04	0.06	8.74	6.46	8.62	0.00	1.23
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	91.00	118.00	7.28	83.13
East. Europe	2.93	18.12	1.70	16.68	20.38	0.87	1.50
FSU-12 6/	1.03	7.52	0.35	5.60	7.01	0.47	1.41
Russia	0.29	1.55	0.15	1.50	1.90	0.00	0.09
2001/02 (Estimated)							
World 3/	153.46	596.17	72.89	439.16	620.79	74.11	128.83
United States	48.24	241.49	0.26	149.20	201.38	47.98	40.63
Total foreign	105.22	354.68	72.63	289.96	419.41	26.14	88.21
Major exporters 4/	1.13	23.50	0.82	7.55	13.05	10.90	1.49
Argentina	0.64	14.40	0.02	3.35	4.85	9.50	0.70
South Africa	0.49	9.10	0.80	4.20	8.20	1.40	0.79
Major importers 5/	11.40	79.76	44.71	86.98	125.11	0.37	10.38
EU-15	3.38	38.81	2.75	32.60	41.60	0.05	3.29
Japan	1.30	0.00	16.40	12.00	16.30	0.00	1.39
Mexico	2.17	19.60	4.00	8.80	24.00	0.02	1.75
Southeast Asia	1.46	15.07	3.75	14.08	18.75	0.30	1.24
South Korea	1.23	0.06	8.61	6.60	8.76	0.00	1.14
Selected other							
Brazil	1.61	35.54	0.43	30.50	34.50	1.50	1.57
Canada	0.88	8.20	3.70	9.53	11.73	0.20	0.85
China	83.13	114.09	0.05	95.00	122.00	8.61	66.65
East. Europe	1.50	27.48	1.24	21.48	24.96	3.20	2.06
FSU-12 6/	1.41	6.77	0.73	5.74	7.09	0.41	1.41
Russia	0.09	0.80	0.60	1.00	1.40	0.00	0.09

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.

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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	
2002/03 (Projected)							
World 3/							
October	124.78	590.00	73.42	437.66	623.30	74.99	91.48
November	128.83	589.74	73.77	435.92	620.04	74.03	98.53
United States							
October	40.63	227.84	0.38	143.52	198.64	50.80	19.41
November	40.63	228.70	0.38	144.15	199.27	48.90	21.54
Total foreign							
October	84.15	362.16	73.04	294.14	424.66	24.19	72.07
November	88.21	361.04	73.39	291.77	420.77	25.13	76.99
Major exporters 4/							
October	1.49	22.00	0.27	7.40	12.90	9.40	1.46
November	1.49	22.50	0.27	7.60	13.10	9.70	1.46
Argentina	Oct : 0.70	12.50	0.02	3.40	4.90	7.60	0.72
	Nov : 0.70	13.00	0.02	3.40	4.90	8.10	0.72
South Africa	Oct : 0.79	9.50	0.25	4.00	8.00	1.80	0.74
	Nov : 0.79	9.50	0.25	4.20	8.20	1.60	0.74
Major importers 5/							
October	10.26	79.13	45.91	87.56	125.49	0.27	9.56
November	10.38	79.13	46.41	87.46	125.80	0.27	9.87
EU-15	Oct : 3.29	39.30	2.50	32.70	41.70	0.05	3.34
	Nov : 3.29	39.30	2.50	32.70	41.70	0.05	3.34
Japan	Oct : 1.40	0.00	15.50	11.40	15.70	0.00	1.20
	Nov : 1.39	0.00	15.50	11.40	15.70	0.00	1.19
Mexico	Oct : 1.75	19.00	6.00	9.80	25.00	0.02	1.74
	Nov : 1.75	19.00	6.50	10.30	25.50	0.02	1.74
Southeast Asia	Oct : 1.28	14.52	3.91	13.71	18.39	0.20	1.12
	Nov : 1.24	14.52	3.91	13.71	18.39	0.20	1.08
South Korea	Oct : 0.87	0.06	8.50	6.90	8.65	0.00	0.78
	Nov : 1.14	0.06	8.50	6.30	8.46	0.00	1.24
Selected other							
Brazil	Oct : 1.53	37.00	0.53	32.00	36.00	1.50	1.56
	Nov : 1.57	35.00	0.53	31.00	35.00	1.20	0.89
Canada	Oct : 0.85	8.30	4.50	10.10	12.40	0.40	0.85
	Nov : 0.85	8.30	4.50	10.10	12.40	0.40	0.85
China	Oct : 62.77	125.00	0.10	98.00	126.00	9.50	52.37
	Nov : 66.65	125.00	0.10	96.00	124.00	10.00	57.75
East. Europe	Oct : 2.03	25.53	0.84	20.63	24.15	2.15	2.11
	Nov : 2.06	26.23	0.84	20.98	24.50	2.50	2.13
FSU-12 6/	Oct : 1.41	7.05	0.73	6.42	7.77	0.36	1.06
	Nov : 1.41	7.15	0.73	6.52	7.87	0.36	1.06
Russia	Oct : 0.09	1.00	0.60	1.20	1.60	0.00	0.09
	Nov : 0.09	1.10	0.60	1.30	1.70	0.00	0.09

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-392-22

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/	144.24	397.55	21.50	396.37	24.12	145.43	
United States	0.87	5.94	0.35	3.68	2.59	0.89	
Total foreign	143.38	391.61	21.15	392.70	21.53	144.54	
Major exporters 4/	21.41	126.95	0.04	105.18	15.16	28.06	
India	17.72	84.87	0.00	75.85	1.69	25.05	
Thailand	1.71	16.90	0.00	9.40	7.52	1.69	
Vietnam	1.18	20.47	0.04	17.28	3.53	0.89	
Major importers 5/	14.16	53.28	9.31	64.43	0.36	11.97	
Indonesia	6.37	32.55	1.50	35.88	0.00	4.54	
Selected other							
China	98.50	131.54	0.27	134.36	1.85	94.10	
Japan	1.83	8.64	0.68	9.00	0.48	1.67	
2001/02 (Estimated)							
World 3/	145.43	396.73	24.91	410.17	25.91	131.98	
United States	0.89	6.67	0.42	3.81	2.94	1.22	
Total foreign	144.54	390.06	24.49	406.36	22.97	130.76	
Major exporters 4/	28.06	133.02	0.04	117.25	17.05	26.82	
India	25.05	91.60	0.00	87.65	6.00	23.00	
Thailand	1.69	16.50	0.00	9.50	6.50	2.19	
Vietnam	0.89	21.04	0.04	17.40	3.10	1.46	
Major importers 5/	11.97	53.72	11.94	65.88	0.38	11.37	
Indonesia	4.54	32.42	3.50	36.36	0.00	4.11	
Selected other							
China	94.10	124.31	0.23	134.58	1.75	82.30	
Japan	1.67	8.24	0.70	9.00	0.15	1.46	
2002/03 (Projected)							
World 3/							
October	132.00	381.24	24.81	407.72	25.91	105.53	
November	131.98	381.79	25.29	407.64	26.26	106.12	
United States							
October	1.22	6.63	0.41	3.92	3.04	1.31	
November	1.22	6.64	0.41	3.92	3.13	1.22	
Total foreign							
October	130.79	374.61	24.40	403.80	22.88	104.22	
November	130.76	375.15	24.88	403.73	23.13	104.91	
Major exporters 4/							
October	26.75	118.85	0.04	113.20	16.20	16.24	
November	26.82	119.25	0.04	113.20	16.40	16.51	
India							
Oct	23.00	78.00	0.00	83.25	3.90	13.85	
Nov	23.00	78.00	0.00	83.25	3.90	13.85	
Thailand							
Oct	2.19	16.50	0.00	9.60	7.50	1.59	
Nov	2.19	16.50	0.00	9.60	7.50	1.59	
Vietnam							
Oct	1.40	20.50	0.04	17.60	3.80	0.54	
Nov	1.46	20.90	0.04	17.60	4.00	0.80	
Major importers 5/							
October	11.48	53.95	11.30	66.89	0.41	9.43	
November	11.37	53.82	11.90	66.86	0.41	9.81	
Indonesia							
Oct	4.11	32.50	3.25	36.79	0.00	3.07	
Nov	4.11	32.50	3.25	36.79	0.00	3.07	
Selected other							
China							
Oct	82.55	123.20	0.40	134.80	2.25	69.10	
Nov	82.30	123.20	0.30	134.80	2.25	68.75	
Japan							
Oct	1.46	8.10	0.70	9.00	0.15	1.11	
Nov	1.46	8.08	0.70	8.98	0.15	1.11	

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).

WASDE-392-23

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports	
2000/01							
World 2/	28.02	175.10	54.94	146.95	172.06	55.08	30.92
United States	7.90	75.06	0.10	44.62	49.20	27.10	6.74
Total foreign	20.12	100.04	54.84	102.32	122.85	27.97	24.17
Major exporters 3/	14.18	70.32	1.32	40.80	44.06	25.44	16.32
Argentina	5.52	27.80	0.42	17.30	18.40	7.42	7.93
Brazil	8.64	39.00	0.90	22.62	24.69	15.47	8.38
Major importers 4/	5.16	18.12	44.83	45.99	59.49	1.48	7.14
EU-15	0.95	1.05	18.92	16.75	18.44	1.26	1.21
Japan	0.66	0.24	4.77	3.78	5.08	0.00	0.59
China	3.17	15.40	13.24	18.90	26.70	0.21	4.91
2001/02 (Estimated)							
World 2/	30.92	184.30	56.08	158.06	183.85	55.00	32.45
United States	6.74	78.67	0.06	46.26	50.89	28.92	5.67
Total foreign	24.17	105.63	56.02	111.80	132.96	26.08	26.78
Major exporters 3/	16.32	76.60	1.50	46.15	49.60	23.11	21.71
Argentina	7.93	30.00	0.40	20.60	21.78	6.00	10.54
Brazil	8.38	43.50	1.10	24.65	26.82	15.00	11.15
Major importers 4/	7.14	18.13	44.16	49.00	62.89	2.13	4.41
EU-15	1.21	1.21	19.92	17.66	19.55	1.80	0.99
Japan	0.59	0.27	5.02	3.88	5.21	0.00	0.67
China	4.91	15.41	10.38	20.31	28.12	0.30	2.29
2002/03 (Projected)							
World 2/							
October	31.74	184.49	60.01	163.45	189.99	60.13	26.11
November	32.45	188.80	60.17	164.52	191.14	60.61	29.68
United States							
October	5.67	72.22	0.08	45.59	50.08	23.13	4.76
November	5.67	73.20	0.05	45.18	49.67	24.22	5.03
Total foreign							
October	26.07	112.26	59.93	117.86	139.91	37.00	21.35
November	26.78	115.60	60.12	119.35	141.47	36.39	24.65
Major exporters 3/							
October	21.01	82.70	1.20	50.71	54.53	33.90	16.48
November	21.71	85.20	1.20	51.16	55.05	33.30	19.76
Argentina							
Oct	9.84	31.00	0.30	22.30	23.58	10.00	7.57
Nov	10.54	32.50	0.30	22.50	23.79	9.70	9.85
Brazil							
Oct	11.15	48.00	0.90	27.50	29.96	21.20	8.90
Nov	11.15	49.00	0.90	27.75	30.26	20.90	9.89
Major importers 4/							
October	4.41	18.18	48.37	50.45	64.80	1.90	4.27
November	4.41	18.98	48.52	51.40	65.75	1.90	4.27
EU-15							
Oct	0.99	0.95	20.17	17.67	19.57	1.60	0.93
Nov	0.99	0.95	20.17	17.67	19.57	1.60	0.93
Japan							
Oct	0.67	0.28	4.90	3.82	5.14	0.00	0.70
Nov	0.67	0.28	4.90	3.82	5.14	0.00	0.70
China							
Oct	2.29	15.60	14.00	21.25	29.35	0.28	2.26
Nov	2.29	16.40	14.00	22.05	30.15	0.28	2.26

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total	Domestic	Exports	
2000/01							
World 2/	4.23	116.54	41.32	117.03	41.14		3.91
United States	0.27	35.73	0.05	28.71	6.99		0.35
Total foreign	3.96	80.81	41.28	88.33	34.15		3.56
Major exporters 3/	1.17	35.13	0.18	8.99	26.63		0.86
Argentina	0.27	13.65	0.00	0.22	13.60		0.10
Brazil	0.90	17.86	0.18	7.55	10.68		0.72
India	0.00	3.61	0.00	1.22	2.35		0.04
Major importers 4/	1.34	30.04	27.34	51.37	6.05		1.30
EU-15	0.90	13.24	20.16	27.58	5.94		0.79
China	0.00	15.05	0.10	15.04	0.11		0.00
2001/02 (Estimated)							
World 2/	3.91	124.93	44.96	124.31	45.08		4.42
United States	0.35	36.60	0.10	30.05	6.78		0.22
Total foreign	3.56	88.33	44.86	94.26	38.30		4.20
Major exporters 3/	0.86	39.42	0.33	9.64	29.57		1.40
Argentina	0.10	16.25	0.00	0.23	15.82		0.30
Brazil	0.72	19.47	0.33	8.15	11.30		1.07
India	0.04	3.70	0.00	1.25	2.45		0.04
Major importers 4/	1.30	32.25	28.63	53.72	7.12		1.33
EU-15	0.79	13.99	21.17	29.03	6.07		0.85
China	0.00	16.18	0.02	15.16	1.05		0.00
2002/03 (Projected)							
World 2/							
October	4.32	129.58	46.62	129.36	46.70		4.47
November	4.42	130.14	46.51	129.59	46.89		4.58
United States							
October	0.20	36.18	0.22	30.39	5.99		0.23
November	0.22	35.81	0.22	30.39	5.62		0.23
Total foreign							
October	4.12	93.40	46.40	98.97	40.71		4.24
November	4.20	94.33	46.30	99.20	41.27		4.36
Major exporters 3/							
October	1.40	42.72	0.20	10.22	32.56		1.54
November	1.40	43.08	0.20	10.24	32.87		1.56
Argentina	Oct	0.30	17.60	0.00	0.23		0.30
	Nov	0.30	17.75	0.00	0.23		0.30
Brazil	Oct	1.07	21.72	0.20	8.50		1.19
	Nov	1.07	21.92	0.20	8.52		1.22
India	Oct	0.04	3.40	0.00	1.50		0.05
	Nov	0.04	3.40	0.00	1.50		0.05
Major importers 4/							
October	1.33	33.53	29.26	56.29	6.55		1.28
November	1.33	33.89	29.16	56.35	6.75		1.28
EU-15	Oct	0.85	14.04	21.24	29.27		0.82
	Nov	0.85	14.04	21.24	29.27		0.82
China	Oct	0.00	17.20	0.15	16.85		0.00
	Nov	0.00	17.56	0.05	16.91		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		
2000/01							
World 2/	2.53	26.80	7.58	26.34	7.95	2.62	
United States	0.91	8.36	0.03	7.35	0.64	1.30	
Total foreign	1.63	18.44	7.55	18.98	7.32	1.32	
Major exporters 3/	0.82	10.53	0.69	4.98	6.55	0.51	
Argentina	0.23	3.19	0.00	0.11	3.21	0.10	
Brazil	0.41	4.32	0.07	3.08	1.53	0.19	
EU-15	0.18	3.02	0.62	1.79	1.81	0.22	
Major importers 4/	0.29	4.08	1.66	5.69	0.06	0.29	
China	0.28	3.24	0.08	3.26	0.06	0.28	
Pakistan	0.01	0.03	0.18	0.21	0.00	0.01	
2001/02 (Estimated)							
World 2/	2.62	28.78	8.87	28.61	9.11	2.55	
United States	1.30	8.57	0.02	7.69	1.13	1.07	
Total foreign	1.32	20.21	8.85	20.92	7.98	1.48	
Major exporters 3/	0.51	11.71	0.76	5.11	7.22	0.66	
Argentina	0.10	3.82	0.00	0.12	3.67	0.12	
Brazil	0.19	4.71	0.15	3.15	1.65	0.25	
EU-15	0.22	3.18	0.61	1.84	1.90	0.28	
Major importers 4/	0.29	4.38	2.14	6.50	0.06	0.26	
China	0.28	3.52	0.37	3.86	0.06	0.25	
Pakistan	0.01	0.03	0.23	0.26	0.00	0.01	
2002/03 (Projected)							
World 2/							
October	2.50	29.85	9.92	30.06	10.17	2.05	
November	2.55	30.07	9.94	30.34	10.22	2.00	
United States							
October	1.08	8.59	0.03	7.87	1.09	0.74	
November	1.07	8.51	0.03	7.89	1.04	0.67	
Total foreign							
October	1.41	21.26	9.89	22.19	9.08	1.31	
November	1.48	21.56	9.91	22.45	9.18	1.32	
Major exporters 3/							
October	0.64	12.57	0.74	5.19	8.25	0.50	
November	0.66	12.66	0.74	5.21	8.34	0.51	
Argentina							
Oct	0.10	4.13	0.00	0.12	4.01	0.10	
Nov	0.12	4.17	0.00	0.13	4.06	0.10	
Brazil							
Oct	0.25	5.25	0.15	3.24	2.26	0.15	
Nov	0.25	5.30	0.15	3.25	2.30	0.15	
EU-15							
Oct	0.28	3.19	0.59	1.83	1.98	0.26	
Nov	0.28	3.19	0.59	1.83	1.98	0.26	
Major importers 4/							
October	0.26	4.46	3.05	7.36	0.10	0.31	
November	0.26	4.62	3.05	7.52	0.10	0.31	
China							
Oct	0.25	3.64	0.80	4.29	0.10	0.30	
Nov	0.25	3.80	0.80	4.45	0.10	0.30	
Pakistan							
Oct	0.01	0.05	0.25	0.30	0.00	0.01	
Nov	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.

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

Region	Supply			Use		Loss 2/	Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic	Exports		
2000/01							
World	45.30	88.74	26.65	91.96	26.59	-0.56	42.70
United States	3.92	17.19	0.02	8.86	6.74	-0.48	6.00
Total foreign	41.38	71.56	26.63	83.10	19.85	-0.08	36.70
Major exporters 4/	14.31	37.17	2.34	25.86	15.77	-0.09	12.29
Pakistan	2.70	8.20	0.45	8.10	0.58	0.03	2.65
India	4.91	10.93	1.57	13.54	0.09	0.00	3.77
Central Asia 5/	1.74	6.38	0.01	1.59	5.12	0.00	1.41
Afr. Fr. Zone 6/	1.01	3.22	3/	0.22	3.26	0.00	0.75
S. Hemis. 7/	3.09	5.84	0.19	1.10	5.29	-0.14	2.87
Australia	2.31	3.70	3/	0.18	3.90	-0.16	2.10
Argentina	0.38	0.74	0.01	0.35	0.44	0.01	0.32
Major importers	25.16	31.16	17.82	48.91	2.88	0.01	22.35
Brazil	2.39	4.31	0.60	4.20	0.32	-0.17	2.97
Mexico	0.49	0.39	1.86	2.10	0.08	0.03	0.54
China	17.76	20.30	0.24	23.25	0.45	0.00	14.60
Europe	1.82	2.49	5.00	5.80	1.84	0.07	1.61
Turkey	0.83	3.60	1.75	5.17	0.13	0.00	0.88
Selected Asia 8/	1.87	0.07	8.35	8.40	0.06	0.09	1.75
Indonesia	0.24	0.03	2.65	2.45	0.02	0.05	0.41
South Korea	0.43	3/	1.42	1.45	0.01	0.00	0.39
2001/02 (Estimated)							
World	42.70	98.37	29.60	94.12	29.00	0.06	47.49
United States	6.00	20.30	0.02	7.72	11.00	0.18	7.43
Total foreign	36.70	78.07	29.57	86.40	18.00	-0.12	40.07
Major exporters 4/	12.29	39.84	3.16	25.89	14.15	-0.09	15.34
Pakistan	2.65	8.30	1.00	8.50	0.16	0.03	3.26
India	3.77	12.30	1.75	13.28	0.06	0.00	4.49
Central Asia 5/	1.41	7.35	3/	1.75	5.08	0.00	1.93
Afr. Fr. Zone 6/	0.75	4.50	3/	0.21	3.55	0.00	1.48
S. Hemis. 7/	2.87	4.40	0.28	0.98	3.89	-0.14	2.82
Australia	2.10	3.20	3/	0.15	3.05	-0.16	2.26
Argentina	0.32	0.30	0.03	0.28	0.22	0.01	0.15
Major importers	22.35	35.10	19.50	51.88	2.64	-0.03	22.46
Brazil	2.97	3.52	0.25	3.95	0.67	-0.20	2.32
Mexico	0.54	0.43	1.90	2.10	0.08	0.03	0.67
China	14.60	24.40	0.45	25.50	0.34	0.00	13.61
Europe	1.61	2.62	4.79	5.61	1.36	0.07	1.98
Turkey	0.88	3.98	2.87	6.15	0.13	0.00	1.45
Selected Asia 8/	1.75	0.16	9.24	8.57	0.05	0.08	2.44
Indonesia	0.41	0.06	2.50	2.35	0.02	0.05	0.55
South Korea	0.39	3/	1.62	1.50	0.00	0.00	0.50

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

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

Region	Supply			Use		Loss 2/	Ending stocks	
	Beginning stocks	Production	Imports	Domestic	Exports			
2002/03 (Projected)								
World	October	47.34	88.50	30.18	96.41	29.91	-0.12	39.83
	November	47.49	88.14	29.88	96.22	29.45	-0.15	40.00
United States	October	7.60	18.07	0.03	7.90	11.00	0.00	6.80
	November	7.43	17.82	0.03	7.70	10.80	-0.03	6.80
Total foreign	October	39.74	70.43	30.15	88.51	18.91	-0.12	33.03
	November	40.07	70.32	29.85	88.52	18.65	-0.12	33.20
Major exporters 4/	October	15.21	36.44	3.00	26.98	14.50	-0.09	13.27
	November	15.34	35.64	3.15	26.76	14.37	-0.09	13.09
Pakistan	Oct	3.26	8.20	0.50	8.80	0.10	0.03	3.04
	Nov	3.26	7.80	0.70	8.80	0.10	0.03	2.84
India	Oct	4.49	10.90	2.10	13.60	0.05	0.00	3.84
	Nov	4.49	10.90	2.10	13.60	0.05	0.00	3.84
Central Asia 5/Oct	1.93	7.02	3/	1.99	5.24	0.00	1.72	
	Nov	1.93	6.78	3/	1.89	5.20	0.00	1.62
Afr. Fr. Zn. 6/Oct	1.48	3.92	3/	0.22	3.97	0.00	1.21	
	Nov	1.48	3.82	3/	0.21	3.87	0.00	1.22
S. Hemis 7/	Oct	2.83	3.78	0.28	1.02	3.66	-0.14	2.34
	Nov	2.82	3.72	0.28	1.01	3.68	-0.14	2.26
Australia	Oct	2.26	2.00	3/	0.14	2.65	-0.16	1.63
	Nov	2.26	2.00	3/	0.14	2.70	-0.16	1.58
Argentina	Oct	0.15	0.43	0.03	0.33	0.08	0.01	0.19
	Nov	0.15	0.43	0.03	0.33	0.08	0.01	0.19
Major importers	Oct	22.27	30.96	20.21	52.86	3.09	-0.03	17.54
	Nov	22.46	31.66	19.82	53.17	2.94	-0.03	17.87
Brazil	Oct	2.20	3.70	1.05	4.00	0.40	-0.20	2.75
	Nov	2.32	3.60	1.05	4.00	0.40	-0.20	2.76
Mexico	Oct	0.67	0.19	1.90	2.10	0.05	0.03	0.58
	Nov	0.67	0.19	1.85	2.05	0.05	0.03	0.58
China	Oct	13.61	20.50	2.00	26.25	0.75	0.00	9.11
	Nov	13.61	21.50	2.00	26.75	0.75	0.00	9.61
Europe	Oct	1.98	2.37	4.76	5.61	1.70	0.07	1.74
	Nov	1.98	2.17	4.72	5.57	1.55	0.07	1.68
Turkey	Oct	1.38	4.10	2.30	6.40	0.13	0.00	1.26
	Nov	1.45	4.10	2.15	6.40	0.13	0.00	1.18
Sel. Asia 8/	Oct	2.44	0.10	8.20	8.50	0.07	0.08	2.10
	Nov	2.44	0.10	8.05	8.40	0.07	0.08	2.05
Indonesia	Oct	0.55	0.06	2.35	2.35	0.02	0.05	0.54
	Nov	0.55	0.06	2.20	2.25	0.02	0.05	0.49
S. Korea	Oct	0.50	3/	1.40	1.45	0.02	0.00	0.43
	Nov	0.50	3/	1.40	1.45	0.02	0.00	0.43

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

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U.S. Quarterly Animal Product Production 1/

Year	Red	Total	Red	Red	Total	Red	Egg	Milk	
and	meat	poultry	meat &	meat	poultry	meat &			
quarter	Beef	Pork	2/	Broiler	Turkey	3/	poultry	Egg	Milk
		Million pounds					Mil doz	Bil lbs	
2001									
IV	6700	5239	12048	7863	1454	9444	21492	1829	40.8
Annual	26107	19138	45663	31266	5562	37343	83006	7152	165.3
2002									
I	6376	4779	11259	7855	1385	9372	20631	1767	42.3
II	6833	4800	11733	8249	1448	9835	21568	1789	44.0
III	7097	4832	12030	8254	1412	9810	21840	1820	42.0
IV*	6775	5340	12220	7975	1425	9530	21750	1840	41.9
Annual									
Oct Proj	27084	19759	47252	32354	5658	38552	85804	7216	169.8
Nov Proj	27081	19751	47242	32333	5670	38547	85789	7216	170.1
2003									
I*	6300	4750	11154	8025	1350	9505	20659	1770	43.1
II*	6675	4660	11432	8425	1450	10010	21442	1790	44.4
III*	6600	4760	11455	8300	1425	9855	21310	1830	42.1
Annual									
Oct Proj	25650	19420	45465	33000	5675	39195	84660	7230	171.4
Nov Proj	25650	19420	45465	33000	5675	39195	84660	7240	172.0

* 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	Choice	Barrows					
and	steers	and gilts	Broilers	Turkeys	Eggs	Milk	
quarter	1/	2/	3/	4/	5/	6/	
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt	
2001							
IV	65.13	37.30	58.5	71.4	68.2	14.50	
Annual	72.71	45.81	59.1	66.3	67.2	14.97	
2002							
I	70.19	39.43	56.0	60.0	69.1	13.07	
II	65.58	35.03	56.1	62.9	58.4	12.10	
III	63.29	33.86	56.4	66.7	65.3	11.37	
IV*	67-69	27-29	54-56	69-71	72-74	11.75-12.05	
Annual							
Oct Proj	67.02	34.08	55.9	65.4	66.5	12.10-12.20	
Nov Proj	66.77	34.08	55.9	64.9	66.5	12.05-12.15	
2003							
I*	68-72	34-36	55-59	59-63	68-72	11.60-12.20	
II*	71-77	36-40	56-60	61-67	58-62	11.30-12.20	
III*	73-79	36-40	59-63	65-71	63-69	11.85-12.85	
Annual							
Oct Proj	71-77	35-38	57-61	64-69	64-69	12.00-12.90	
Nov Proj	71-77	35-38	57-61	64-69	65-70	11.90-12.80	

*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-392-29
U.S. Meats Supply and Use

Item	Supply				Use				Consumption Per capita 2/ 3/					
	:	:	:	:	:	:	:	:						
										Pro-	Im-	Total	Ex-	End-
										duction	ports	supply	ports	ing
1/	1/	1/	1/	1/	1/	1/	1/	1/						
Million pounds 4/														
BEEF														
2001	:	525	26212	3164	29901	2269	606	27026	66.2					
2002 Proj.	Oct	606	27189	3306	31101	2468	625	28008	67.8					
	Nov	606	27186	3306	31098	2468	675	27955	67.7					
2003 Proj.	Oct	625	25755	3305	29685	2530	350	26805	64.3					
	Nov	675	25755	3305	29735	2530	350	26855	64.4					
PORK														
2001	:	478	19160	951	20588	1560	536	18492	50.2					
2002 Proj.	Oct	536	19781	1057	21374	1563	575	19236	51.6					
	Nov	536	19773	1057	21366	1588	575	19203	51.5					
2003 Proj.	Oct	575	19442	1080	21097	1600	600	18897	50.2					
	Nov	575	19442	1080	21097	1620	600	18877	50.2					
TOTAL RED MEAT 5/														
2001	:	1021	45804	4260	51085	3836	1160	46089	118.1					
2002 Proj.	Oct	1160	47392	4541	53093	4036	1218	47839	121.2					
	Nov	1160	47382	4529	53071	4061	1268	47742	121.0					
2003 Proj.	Oct	1218	45605	4577	51400	4135	968	46297	116.3					
	Nov	1268	45605	4557	51430	4155	968	46307	116.3					
BROILERS														
2001	:	798	30938	14	31749	5555	712	25482	76.6					
2002 Proj.	Oct	712	32008	11	32731	4868	825	27038	80.3					
	Nov	712	31987	12	32710	5108	825	26777	79.5					
2003 Proj.	Oct	825	32647	12	33484	5450	775	27259	80.2					
	Nov	825	32647	12	33484	5450	775	27259	80.2					
TURKEYS														
2001	:	241	5489	1	5732	487	241	5004	17.5					
2002 Proj.	Oct	241	5584	1	5826	456	325	5044	17.4					
	Nov	241	5596	1	5837	456	325	5056	17.5					
2003 Proj.	Oct	325	5601	1	5927	490	325	5111	17.5					
	Nov	325	5601	1	5927	490	325	5111	17.5					
TOTAL POULTRY 6/														
2001	:	1048	36942	18	38008	6224	960	30823	95.2					
2002 Proj.	Oct	961	38131	15	39107	5472	1158	32476	99.1					
	Nov	960	38126	16	39102	5702	1158	32241	98.4					
2003 Proj.	Oct	1158	38767	15	39940	6100	1108	32731	99.0					
	Nov	1158	38767	17	39942	6100	1108	32733	99.0					
RED MEAT & POULTRY:														
2001	:	2069	82746	4278	89093	10060	2120	76912	213.3					
2002 Proj.	Oct	2121	85523	4556	92200	9508	2376	80315	220.3					
	Nov	2120	85508	4545	92173	9763	2426	79983	219.4					
2003 Proj.	Oct	2376	84372	4592	91340	10235	2076	79028	215.2					
	Nov	2426	84372	4574	91372	10255	2076	79040	215.2					

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.

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U.S. Egg Supply and Use

Commodity			2002 Projected		2003 Projected	
	2000	2001	Oct	Nov	Oct	Nov
Million dozen						
EGGS						
Supply						
Beginning stocks	7.6	11.4	10.4	10.4	12.0	12.0
Production	7033.5	7152.0	7216.0	7216.0	7230.0	7240.0
Imports	8.4	8.9	11.8	13.8	8.0	8.0
Total supply	7049.5	7172.2	7238.2	7240.2	7250.0	7260.0
Use						
Exports	171.1	190.0	182.5	182.5	168.0	168.0
Hatching use	940.2	953.0	968.5	959.8	1000.0	975.0
Ending stocks	11.4	10.4	12.0	12.0	12.0	12.0
Consumption						
Total	5926.8	6018.8	6075.2	6085.9	6070.0	6105.0
Per capita (number)	251.8	252.6	252.1	252.6	249.5	251.0

U.S. Milk Supply, Use and Prices

Commodity			2001/02 Proj 1/		2002/03 Proj 1/	
	1999/00	2000/01	Oct	Nov	Oct	Nov
Billion pounds						
MILK						
Supply						
Beg. commercial stocks 2/	7.4	8.9	8.8	8.8	11.2	11.4
Production	167.4	165.2	168.8	169.0	171.1	171.5
Farm use	1.3	1.3	1.2	1.2	1.2	1.2
Marketings	166.0	163.9	167.6	167.8	169.9	170.3
Imports 2/	4.6	5.4	5.2	5.2	4.8	4.8
Total cml. supply 2/	178.1	178.2	181.5	181.7	185.9	186.5
Use						
Commercial use 2/ 3/	168.4	169.1	170.0	170.1	175.7	176.2
Ending commercial stks. 2/	8.9	8.8	11.2	11.4	9.7	9.8
CCC net removals:						
Milkfat basis 4/	0.8	0.3	0.3	0.3	0.5	0.5
Skim-solids basis 4/	8.5	6.3	9.6	9.6	7.7	8.1
Dollars per cwt						
Milk Prices						
Basic Formula/Class III 5/	9.99	12.29	11.03	11.03	10.10-10.90	10.10-10.80
Class IV	11.51	13.88	11.22	11.22	10.55-11.55	10.45-11.35
All milk 6/	12.61	14.51	12.75	12.76	11.70-12.50	11.65-12.35
Million pounds						
CCC product net removals 4/:						
Butter	11	0	0	0	15	15
Cheese	17	17	12	9	6	6
Nonfat dry milk	690	525	817	817	660	690
Dry whole milk	34	3	0	0	0	0

Note: Totals may not add due to rounding.

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

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

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

Note: Tables on pages 31-33 present a 21-year record of the differences between the November projection and the final estimate. Using world wheat production as an example, changes between the November projection and the final estimate have averaged 5.0 million tons (1.0%) ranging from -18.1 to 7.2 million tons. The November projection has been below the estimate 14 times and above 7 times.

Reliability of November 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 :	1.0	5.0	-18.1	7.2	14	7
U.S. :	0.3	0.2	-1.2	0.5	10	9
Foreign :	1.1	5.0	-18.2	7.4	14	7
Exports :						
World :	3.5	4.0	-12.6	5.8	15	6
U.S. :	6.1	2.1	-8.6	3.8	7	14
Foreign :	4.9	4.0	-11.2	5.5	17	4
Domestic use :						
World :	1.1	6.0	-18.0	10.9	11	9
U.S. :	5.7	1.7	-2.5	3.6	9	12
Foreign :	1.2	5.9	-21.1	10.7	14	7
Ending stocks :						
World :	5.2	6.5	-19.3	12.1	14	7
U.S. :	9.3	2.3	-7.0	5.4	11	10
Foreign :	5.1	4.9	-15.9	6.7	15	6
:						
COARSE GRAINS 3/ :						
Production :						
World :	1.0	7.8	-20.8	7.8	14	7
U.S. :	1.1	2.3	-7.5	5.8	12	9
Foreign :	1.2	7.3	-18.1	6.0	14	7
Exports :						
World :	4.7	4.9	-11.0	12.4	13	8
U.S. :	12.2	6.5	-14.7	13.6	11	10
Foreign :	9.7	5.0	-9.9	8.4	12	9
Domestic use :						
World :	1.1	9.0	-18.7	21.9	11	10
U.S. :	3.0	5.4	-17.2	17.1	11	10
Foreign :	1.2	7.6	-12.5	22.2	12	9
Ending stocks :						
World :	10.1	12.6	-32.1	13.2	16	5
U.S. :	16.3	8.3	-23.9	16.1	12	9
Foreign :	13.3	9.2	-22.9	6.7	18	3
:						
RICE, milled :						
Production :						
World :	1.9	6.6	-16.8	1.9	19	2
U.S. :	2.9	0.2	-0.3	0.5	10	10
Foreign :	2.0	6.5	-16.9	1.7	19	2
Exports :						
World :	8.3	1.5	-6.0	0.9	16	5
U.S. :	6.4	0.2	-0.7	0.6	11	7
Foreign :	9.8	1.5	-6.0	1.0	15	6
Domestic use :						
World :	1.5	5.0	-17.5	1.7	18	3
U.S. :	5.9	0.2	-0.4	0.5	12	9
Foreign :	1.5	5.0	-17.7	1.6	18	3
Ending stocks :						
World :	10.1	4.3	-13.9	3.6	16	5
U.S. :	16.8	0.2	-0.8	0.8	12	9
Foreign :	10.9	4.4	-14.0	3.3	16	5

1/ Footnotes at end of table.

CONTINUED

Reliability of November Projections (Continued)

		:Differences between proj. & final estimate,1981/82-2001/02 1/					
Commodity and	region	Avg.	Avg.	Difference	Below final	Above final	
SOYBEANS		:Percent		Million metric tons		Number of years 2/	
Production :							
	World	: 2.5	3.0	-7.0	3.6	13	8
	U.S.	: 1.8	1.0	-2.7	2.1	6	15
	Foreign	: 4.4	2.8	-7.9	3.4	14	7
Exports :							
	World	: 5.3	1.9	-9.4	2.8	14	7
	U.S.	: 7.9	1.7	-2.9	5.2	13	8
	Foreign	: 17.4	1.9	-8.0	4.7	11	10
Domestic use :							
	World	: 2.6	3.3	-6.9	2.8	15	6
	U.S.	: 2.7	1.1	-3.6	1.1	16	5
	Foreign	: 3.4	2.8	-5.8	3.2	16	5
Ending stocks :							
	World	: 12.1	2.2	-4.1	5.3	12	9
	U.S.	: 31.3	2.3	-3.3	4.9	5	16
	Foreign	: 16.6	2.2	-6.4	3.1	13	8
COTTON							
		Million 480-pound bales					
Production :							
	World	: 2.6	2.1	-6.5	5.8	14	7
	U.S.	: 2.4	0.4	-0.8	0.9	12	8
	Foreign	: 3.1	2.1	-6.8	5.6	12	9
Exports :							
	World	: 4.0	1.0	-2.6	1.5	12	9
	U.S.	: 14.0	0.8	-2.2	1.5	11	10
	Foreign	: 5.4	1.0	-3.0	1.7	8	12
Mill use :							
	World	: 2.1	1.8	-6.0	2.9	9	11
	U.S.	: 4.7	0.4	-0.9	1.1	13	8
	Foreign	: 2.2	1.7	-5.5	3.4	10	11
Ending stocks :							
	World	: 10.2	3.6	-8.6	10.8	11	10
	U.S.	: 24.4	1.0	-2.1	2.3	7	14
	Foreign	: 10.6	3.3	-9.3	10.2	13	8

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

Reliability of United States November 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	: 1.1	80	-250	159	11	9
Exports	: 12.4	224	-575	483	10	11
Domestic use	: 3.4	206	-574	535	14	7
Ending stocks	: 19.1	321	-986	732	10	11
:						
SORGHUM						
Production	: 2.3	16	-53	52	10	11
Exports	: 15.4	37	-115	97	12	7
Domestic use	: 9.5	43	-114	127	8	13
Ending stocks	: 32.9	36	-104	82	9	12
:						
BARLEY						
Production	: 1.2	6	-12	24	8	10
Exports	: 21.1	13	-37	30	9	10
Domestic use	: 5.5	21	-30	70	9	11
Ending stocks	: 10.3	16	-38	23	14	6
:						
OATS						
Production	: 0.9	3	-18	16	7	7
Exports	: 48.9	1	-4	7	5	6
Domestic use	: 3.8	15	-39	36	11	10
Ending stocks	: 13.2	16	-46	52	14	7
:						
: Thousand short tons						
SOYBEAN MEAL						
Production	: 2.7	845	-2578	937	14	7
Exports	: 8.5	577	-1900	1450	10	11
Domestic use	: 2.6	609	-1277	675	13	8
Ending stocks	: 27.2	68	-249	188	9	11
:						
: Million pounds						
SOYBEAN OIL						
Production	: 2.8	398	-1418	740	14	7
Exports	: 22.2	335	-900	964	10	11
Domestic use	: 2.5	311	-985	500	15	6
Ending stocks	: 18.1	281	-728	708	8	13

:						
ANIMAL PROD. 4/						
: Million pounds						
Beef	: 3.8	936	-716	2461	13	6
Pork	: 2.7	445	-1240	1592	10	9
Broilers	: 1.7	398	-1337	550	13	6
Turkeys	: 2.3	99	-444	211	14	5
:						
: Million dozen						
Eggs	: 1.4	84	-127	163	14	5
:						
: Billion pounds						
Milk	: 1.1	1.6	-6.0	3.6	8	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 19 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 2001 for meats and eggs; October-September years 1982/83 thru 2000/01 for milk. Final for animal products is defined as latest annual production estimate published by NASS.

METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres 1 Kilogram = 2.20462 Pounds

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

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WASDE-392 - November 12, 2002**

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

Approved by the World Agricultural Outlook Board

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