



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-402

Approved by the World Agricultural Outlook Board

September 11, 2003

WHEAT: Projected U.S. 2003/04 ending stocks of wheat are unchanged from last month as a 10-million-bushel reduction in imports is offset by reduced food use. The lower projected food use for 2003/04 is in line with a downward adjustment in use for 2002/03 linked to recently released mill grind estimates by the Bureau of Census. The projected price range is down 20 cents on the top end of the range to \$3.10 to \$3.50 per bushel because of lower-than-expected prices during the first quarter of the marketing year.

Projected 2003/04 global wheat production and stocks are down from last month. Projected production is down 2 million tons in the EU and 1 million tons each in Canada and Argentina. These reductions are partially offset by larger crops for Australia and several other countries. The smaller crops in Canada and the EU reduce domestic use, stocks, and exports, while all of the production drop in Argentina is reflected in smaller exports. Projected EU and Argentine exports are reduced 1 million tons each and Canadian exports are lowered 0.5 million tons. Projected exports are up 1 million tons for Australia and up 0.5 million tons for China. Projected global imports are down from last month, largely due to reductions for China and Iran.

COARSE GRAINS: This month's outlook for 2003/04 U.S. feed grains is for lower crops, reduced use, and slightly smaller stocks. Forecast 2003 corn production is down 120 million bushels from last month. With no change in use, all of the decline in production is reflected in lower ending stocks. A smaller sorghum crop is reflected in reduced domestic use, exports, and ending stocks of sorghum. The projected price range for corn is up 10 cents on each end to \$2.10 to \$2.50 per bushel.

Global 2003/04 coarse grain supply and use projections are down from last month, largely due to smaller U.S., EU, and Eastern Europe crops. The smaller EU coarse grain crops result in reduced domestic use, stocks, and exports (barley and oats) but larger projected imports of corn. The smaller Eastern Europe crops result in larger imports, but smaller domestic use and exports. Reduced corn exports by Eastern Europe are more than offset by increased Brazilian exports. Projected global coarse grain imports are little changed from last month as higher corn imports by the EU and Japan are largely offset by reductions for Algeria and Chile. The

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United States, EU, and China account for most of the drop in projected global coarse grain ending stocks. China's lower 2003/04 ending stocks reflect higher corn exports and lower stocks for 2002/03.

RICE: U.S. rice production for 2003/04 is forecast at 198.2 million cwt, 3 million cwt higher than last month. The U.S. 2003/04 average yield is forecast at a record 6,655 pounds per acre, up 78 pounds per acre from last month. Long-grain production is forecast at 147.2 million cwt, up 2.5 million cwt from last month and combined medium and short-grain production is forecast at 50.9 million cwt, up 0.5 million cwt from the August forecast. Total use is raised nearly 2 million cwt to 215.1 million cwt. An increase in exports to 91 million cwt more than offsets lower domestic and residual use. Ending stocks are projected at 25.4 million cwt, 7.8 million cwt above last month, but down 1.4 million cwt from the revised 2002/03 forecast. The season-average farm price is projected at \$6.25 to \$6.75 per cwt, down 25 cents per cwt on both ends from a month earlier but up from a revised \$4.22 per cwt for 2002/03.

The *Rice Stocks* report released on August 28 estimated August 1 U.S. rice stocks at 26.8 million cwt (rough-equivalent basis), 6.6 million cwt above last month's forecast, but 12.2 million cwt below 2001/02. NASS estimates rough rice stocks at 20.1 million cwt and milled rice stocks at 4.6 million cwt. Domestic and residual use for 2002/03 is reduced from last month because of the higher stocks estimate. U.S. rice exports for 2002/03 are projected at a record 123 million cwt, 2 million cwt above last month. Rough rice exports are lowered 1 million cwt to 43 million cwt while milled exports (rough-equivalent basis) are raised 3 million cwt to 80 million cwt. Larger exports are based on Census data through June and July export sales data.

Global 2003/04 rice production, trade, and stocks are lowered slightly from last month while consumption is raised slightly. Production estimates are lowered for Japan, South Korea, North Korea, and some countries in Africa (including Liberia and Tanzania) which are partially offset by increased production in the United States, Cambodia, Afghanistan, and some African countries (including Sierra Leone and Madagascar). World ending stocks for 2003/04 are projected at 84.8 million tons, 0.3 million tons below last month.

OILSEEDS: U.S. oilseed stocks for 2003/04 are reduced sharply from last month as oilseed yields and production decline. U.S. oilseed production is projected at 81.5 million tons, down 6.0 million tons from last month. Soybean production is down 219 million bushels from last month to 2.6 billion bushels, based on a yield of 36.4 bushels per acre. This would be the smallest crop since 1996/97. Yield declines were mainly in the western Corn Belt States and the upper Midwest. Other oilseed production changes this month include a modest increase in peanut production and a reduction in cottonseed production. Soybean exports are reduced 60 million bushels to 940 million bushels. Soybean crush is also reduced as higher prices reduce domestic use and prospective exports for both soybean meal and oil. Soybean ending stocks for 2003/04 are projected at 135 million bushels, the lowest since 1996/97.

U.S. season-average soybean prices for 2003/04 are projected at \$5.25 to \$6.15 per bushel

compared with \$4.55 to \$5.55 per bushel last month. Soybean meal prices are forecast at \$170 to \$200 per short ton, compared with \$155 to \$180 last month. Soybean oil prices are projected at 20 to 23 cents per pound, up 2 cent on both ends of the range.

Global oilseed production for 2003/04 is projected at 345.7 million tons, down 6.0 million tons from last month. Foreign oilseed production is forecast at 264.2 million tons, unchanged from last month, due to offsetting changes for several crops. Foreign sunflowerseed production is raised as increases for Russia, Ukraine, and Eastern Europe more than offset lower production in the EU. Cottonseed production is reduced for Pakistan and China. Other changes this month include lower rapeseed production for Australia and increased peanut and soybean production for India. With 2003/04 global oilseed use forecast down slightly, world stocks are projected to decline 4.3 million tons to 38.1 million tons, slightly below the level for 2002/03.

SUGAR: The projected U.S. sugar supply for fiscal year 2003/04 is increased slightly from last month. Higher beginning stocks and imports more than offset the decreased production. Imports include the tariff rate quota (TRQ) announced on August 13 and shortfall of 50,000 short tons, raw value. Processors' production projections, compiled by the Farm Service Agency, are down 73,000 tons from last month. On the use side, deliveries for domestic food and beverage use are lowered 150,000 tons, in line with a reduction for 2002/03. The total stocks-to-use ratio is 20.0 percent, compared with 18.2 percent last month.

For 2002/03, small changes in total supply are more than offset by reduced deliveries for domestic food and beverage use. Processors' production projections are lowered slightly. Imports under the TRQ are decreased 25,000 tons, reflecting higher shortfall. Imports for re-export are increased 40,000 tons, while exports and deliveries to manufacturers for re-export in sugar-containing products are increased 15,000 tons. Reported deliveries for domestic food and beverage use are reduced 100,000 tons, based on the slower-than-expected pace to date. The total stocks-to-use ratio is 17.5 percent, compared with 16.4 percent last month.

LIVESTOCK, POULTRY, AND DAIRY: Total red meat and poultry production forecasts for both 2003 and 2004 are raised from last month. Forecast beef production in 2003 is raised as tighter total beef supplies and strong demand have boosted prices and are encouraging producers to market cattle early. However, beef production declines in 2004 are expected to be steeper than forecast last month as cattle inventories continue to decline. Pork production forecasts for both 2003 and 2004 are raised as higher expected levels of imported hogs boost slaughter through the early part of 2004. Broiler production is forecast higher in 2003 as July production was higher than expected. Broiler prices in the second half of 2003 are forecast higher than last month, which are expected to stimulate broiler production in 2004. As a result, broiler production forecasts for 2004 are also raised from last month. Turkey production forecasts for 2003 and 2004 are raised slightly.

Tighter supplies of Choice beef, restrictions on Canadian beef and cattle, and continued strong beef demand have resulted in dramatic increases in cattle prices. As a result, cattle prices are forecast raised for 2003 and 2004. However, price gains are expected to moderate as Canadian beef re-enters the U.S. market. Hog price forecasts are raised slightly in 2003

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despite larger forecast supplies of pork because of high cattle and beef prices. Broiler price forecasts for 2003 are also raised from last month as spillover from the beef sector is expected to help support prices. However, increased turkey production is expected to pressure second-half 2003 turkey prices. The egg price forecast is increased for 2003 and 2004 due to limited year-over-year production gains.

The beef import forecast for 2003 is reduced reflecting lower-than-expected imports from Canada. Beef exports are raised for 2003 and 2004 as foreign demand of U.S. beef is expected to increase. U.S. pork import forecasts are raised from last month due to continued expansion of Canadian pork production. Poultry trade forecasts are little changed from last month.

Dairy production is raised slightly as revisions to June milk production indicate a slightly faster rate of increase in milk yields than assumed last month. Net removals of nonfat dry milk in 2002/03 are adjusted to reflect the expected impacts of the swaps of nonfat dry milk for cheese and pudding. Continued strength in near-term cheese prices has resulted in an increase in the forecast 2002/03 Class III price, but both 2002/03 and 2003/04 Class IV prices are lowered on expectations of more rapidly weakening butter prices. The all milk price forecasts are unchanged from last month.

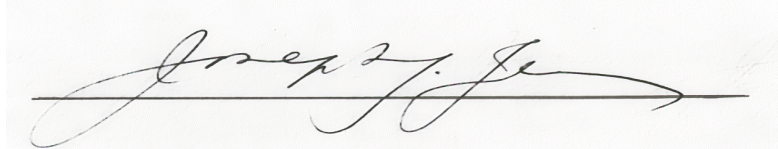
COTTON: U.S. 2003/04 projections include lower beginning stocks and production and higher exports compared with last month. Beginning stocks are reduced based on preliminary data from the Census Bureau. A decrease of 165,000 bales in production reflects lower forecasts for the Southeast and Southwest, partially offset by an increase for the Delta states. Domestic mill use is unchanged. Exports are raised to a record 12.0 million bales, as reduced foreign crop prospects, especially in China, are raising world import demand. Ending stocks are reduced 500,000 bales to 3.8 million bales, 20.4 percent of total use.

World 2003/04 cotton supplies and stocks are reduced sharply from last month; consumption is reduced slightly. Lower beginning stocks are the result of adjustments in the 2002/03 balance sheets for several countries, including Turkey, Taiwan, the United States, and Uzbekistan. Production is reduced 1.5 million bales in China, due to the effects of severe wet weather in eastern China. Production also is reduced in Argentina, Pakistan, and Paraguay. A sharp increase in China's imports is boosting world trade; the China increase is partially offset by small reductions in imports for several other countries. World stocks are reduced 6 percent from last month to 32.2 million bales, the smallest since 1994/95.

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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 35.

APPROVED:

A handwritten signature in black ink, appearing to read "Joseph J. Jen", written over a horizontal line.

JOSEPH J. JEN
ACTING SECRETARY OF AGRICULTURE

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

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

Mark Your Calendar for Outlook Forum 2004

USDA will hold the 80th Agricultural Outlook Forum on February 19-20, 2004, in Arlington, Virginia. Details will be announced in the fall. To receive detailed information, send your address to agforum@oce.usda.gov or write to Outlook Forum 2004, USDA/WAOB, Mail Stop 3812 South Building, Washington, D.C. 20250-3812.

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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/ | | | | | |
| 2001/02 | 1,872.00 | 2,408.60 | 238.60 | 1,899.35 | 509.25 |
| 2002/03 (Est.) | 1,812.81 | 2,322.06 | 236.37 | 1,909.08 | 412.98 |
| 2003/04 (Proj.) | | | | | |
| August | 1,830.20 | 2,242.83 | 222.74 | 1,915.42 | 327.41 |
| September | 1,817.99 | 2,230.98 | 221.01 | 1,910.76 | 320.22 |
| Wheat | | | | | |
| 2001/02 | 581.07 | 781.72 | 108.08 | 584.36 | 197.36 |
| 2002/03 (Est.) | 564.11 | 761.48 | 104.27 | 597.29 | 164.19 |
| 2003/04 (Proj.) | | | | | |
| August | 549.35 | 713.42 | 97.91 | 582.87 | 130.55 |
| September | 547.04 | 711.23 | 97.41 | 582.22 | 129.01 |
| Coarse grains 4/ | | | | | |
| 2001/02 | 892.33 | 1,080.41 | 103.50 | 904.27 | 176.14 |
| 2002/03 (Est.) | 868.78 | 1,044.93 | 104.57 | 902.77 | 142.16 |
| 2003/04 (Proj.) | | | | | |
| August | 890.27 | 1,032.33 | 99.20 | 920.58 | 111.74 |
| September | 880.50 | 1,022.65 | 98.09 | 916.24 | 106.41 |
| Rice, milled | | | | | |
| 2001/02 | 398.60 | 546.47 | 27.03 | 410.72 | 135.74 |
| 2002/03 (Est.) | 379.91 | 515.65 | 27.54 | 409.02 | 106.64 |
| 2003/04 (Proj.) | | | | | |
| August | 390.58 | 497.07 | 25.63 | 411.96 | 85.11 |
| September | 390.46 | 497.09 | 25.50 | 412.30 | 84.79 |
| United States | | | | | |
| Total grains 3/ | | | | | |
| 2001/02 | 321.86 | 405.20 | 84.33 | 253.45 | 67.42 |
| 2002/03 (Est.) | 295.54 | 368.12 | 72.96 | 252.04 | 43.12 |
| 2003/04 (Proj.) | | | | | |
| August | 344.06 | 392.57 | 82.93 | 257.53 | 52.10 |
| September | 340.13 | 388.57 | 82.55 | 256.94 | 49.09 |
| Wheat | | | | | |
| 2001/02 | 53.26 | 80.04 | 26.23 | 32.66 | 21.15 |
| 2002/03 (Est.) | 43.99 | 67.25 | 23.25 | 30.62 | 13.38 |
| 2003/04 (Proj.) | | | | | |
| August | 62.37 | 78.20 | 28.58 | 32.11 | 17.51 |
| September | 62.37 | 77.93 | 28.58 | 31.84 | 17.51 |
| Coarse grains 4/ | | | | | |
| 2001/02 | 261.86 | 317.12 | 55.15 | 216.92 | 45.05 |
| 2002/03 (Est.) | 245.04 | 292.67 | 45.92 | 217.84 | 28.91 |
| 2003/04 (Proj.) | | | | | |
| August | 275.58 | 307.14 | 51.64 | 221.47 | 34.04 |
| September | 271.56 | 303.12 | 51.13 | 221.22 | 30.78 |
| Rice, milled | | | | | |
| 2001/02 | 6.74 | 8.04 | 2.96 | 3.87 | 1.22 |
| 2002/03 (Est.) | 6.51 | 8.20 | 3.79 | 3.58 | 0.83 |
| 2003/04 (Proj.) | | | | | |
| August | 6.11 | 7.22 | 2.72 | 3.95 | 0.55 |
| September | 6.20 | 7.52 | 2.85 | 3.88 | 0.80 |

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

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

| Commodity | Output | Total Supply | Trade 2/ | Total Use | Ending Stocks |
|------------------|----------|--------------|------------|-----------|---------------|
| : : : : : : | | | | | |
| | | | Foreign 3/ | | |
| Total grains 4/ | | | | | |
| 2001/02 | 1,550.14 | 2,003.40 | 154.27 | 1,645.90 | 441.83 |
| 2002/03 (Est.) | 1,517.26 | 1,953.94 | 163.41 | 1,657.04 | 369.86 |
| 2003/04 (Proj.) | | | | | |
| August | 1,486.14 | 1,850.26 | 139.81 | 1,657.88 | 275.31 |
| September | 1,477.86 | 1,842.41 | 138.46 | 1,653.82 | 271.13 |
| Wheat | | | | | |
| 2001/02 | 527.81 | 701.69 | 81.85 | 551.70 | 176.21 |
| 2002/03 (Est.) | 520.12 | 694.23 | 81.02 | 566.67 | 150.81 |
| 2003/04 (Proj.) | | | | | |
| August | 486.98 | 635.22 | 69.34 | 550.76 | 113.04 |
| September | 484.67 | 633.30 | 68.84 | 550.38 | 111.50 |
| Coarse grains 5/ | | | | | |
| 2001/02 | 630.47 | 763.29 | 48.36 | 687.35 | 131.09 |
| 2002/03 (Est.) | 623.74 | 752.26 | 58.65 | 684.93 | 113.24 |
| 2003/04 (Proj.) | | | | | |
| August | 614.68 | 725.19 | 47.57 | 699.11 | 77.71 |
| September | 608.93 | 719.53 | 46.97 | 695.02 | 75.64 |
| Rice, milled | | | | | |
| 2001/02 | 391.86 | 538.42 | 24.07 | 406.86 | 134.53 |
| 2002/03 (Est.) | 373.40 | 507.45 | 23.74 | 405.44 | 105.81 |
| 2003/04 (Proj.) | | | | | |
| August | 384.48 | 489.85 | 22.91 | 408.01 | 84.56 |
| September | 384.25 | 489.57 | 22.66 | 408.42 | 84.00 |

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 | | |
| 2001/02 | 98.46 | 141.11 | 29.05 | 94.38 | 47.19 |
| 2002/03 (Est.) | 87.90 | 135.08 | 30.63 | 97.68 | 37.26 |
| 2003/04 (Proj.) | | | | | |
| August | 95.38 | 132.99 | 30.01 | 99.16 | 34.29 |
| September | 93.36 | 130.62 | 30.42 | 98.86 | 32.22 |
| | | | United States | | |
| 2001/02 | 20.30 | 26.32 | 11.00 | 7.70 | 7.45 |
| 2002/03 (Est.) | 17.21 | 24.72 | 11.90 | 7.27 | 5.40 |
| 2003/04 (Proj.) | | | | | |
| August | 17.10 | 22.65 | 11.80 | 6.60 | 4.30 |
| September | 16.94 | 22.39 | 12.00 | 6.60 | 3.80 |
| | | | Foreign 3/ | | |
| 2001/02 | 78.16 | 114.79 | 18.05 | 86.69 | 39.74 |
| 2002/03 (Est.) | 70.69 | 110.36 | 18.73 | 90.42 | 31.86 |
| 2003/04 (Proj.) | | | | | |
| August | 78.27 | 110.34 | 18.21 | 92.56 | 29.99 |
| September | 76.42 | 108.23 | 18.42 | 92.26 | 28.42 |

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

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

| Commodity | Output | Total Supply | Trade | Total Use 2/ | Ending Stocks |
|-----------------|--------|--------------|-------|--------------|---------------|
| World | | | | | |
| Oilseeds | | | | | |
| 2001/02 | 324.44 | 360.08 | 64.06 | 264.57 | 36.81 |
| 2002/03 (Est.) | 327.80 | 364.61 | 72.91 | 269.82 | 38.32 |
| 2003/04 (Proj.) | | | | | |
| August | 351.68 | 390.35 | 74.88 | 287.72 | 42.35 |
| September | 345.71 | 384.03 | 75.66 | 286.60 | 38.05 |
| Oilmeals | | | | | |
| 2001/02 | 183.05 | 188.42 | 53.75 | 183.85 | 5.75 |
| 2002/03 (Est.) | 187.68 | 193.44 | 55.85 | 188.58 | 5.66 |
| 2003/04 (Proj.) | | | | | |
| August | 199.32 | 205.31 | 60.12 | 198.41 | 6.37 |
| September | 198.24 | 203.91 | 59.87 | 198.22 | 5.74 |
| Vegetable Oils | | | | | |
| 2001/02 | 92.38 | 100.97 | 33.57 | 92.38 | 7.98 |
| 2002/03 (Est.) | 94.47 | 102.45 | 35.79 | 94.80 | 6.79 |
| 2003/04 (Proj.) | | | | | |
| August | 100.05 | 106.88 | 36.74 | 98.92 | 7.18 |
| September | 100.29 | 107.08 | 36.76 | 99.22 | 7.15 |
| United States | | | | | |
| Oilseeds | | | | | |
| 2001/02 | 89.83 | 98.30 | 29.97 | 50.62 | 6.87 |
| 2002/03 (Est.) | 83.25 | 90.65 | 29.31 | 47.46 | 4.67 |
| 2003/04 (Proj.) | | | | | |
| August | 87.50 | 93.04 | 28.12 | 48.24 | 7.02 |
| September | 81.48 | 86.80 | 26.47 | 46.33 | 4.65 |
| Oilmeals | | | | | |
| 2001/02 | 38.89 | 40.34 | 7.06 | 33.00 | 0.29 |
| 2002/03 (Est.) | 36.48 | 37.77 | 5.78 | 31.70 | 0.29 |
| 2003/04 (Proj.) | | | | | |
| August | 37.22 | 38.68 | 5.75 | 32.66 | 0.27 |
| September | 35.75 | 37.31 | 5.03 | 32.02 | 0.27 |
| Vegetable Oils | | | | | |
| 2001/02 | 9.64 | 12.99 | 1.55 | 10.14 | 1.31 |
| 2002/03 (Est.) | 9.18 | 12.12 | 1.24 | 9.97 | 0.91 |
| 2003/04 (Proj.) | | | | | |
| August | 9.32 | 11.91 | 0.78 | 10.22 | 0.91 |
| September | 8.95 | 11.63 | 0.66 | 10.16 | 0.81 |
| Foreign 3/ | | | | | |
| Oilseeds | | | | | |
| 2001/02 | 234.61 | 261.78 | 34.09 | 213.95 | 29.94 |
| 2002/03 (Est.) | 244.55 | 273.95 | 43.59 | 222.36 | 33.65 |
| 2003/04 (Proj.) | | | | | |
| August | 264.19 | 297.31 | 46.76 | 239.48 | 35.33 |
| September | 264.23 | 297.23 | 49.19 | 240.27 | 33.40 |
| Oilmeals | | | | | |
| 2001/02 | 144.16 | 148.08 | 46.69 | 150.85 | 5.46 |
| 2002/03 (Est.) | 151.20 | 155.67 | 50.07 | 156.89 | 5.37 |
| 2003/04 (Proj.) | | | | | |
| August | 162.10 | 166.63 | 54.37 | 165.75 | 6.10 |
| September | 162.50 | 166.60 | 54.85 | 166.21 | 5.46 |
| Vegetable Oils | | | | | |
| 2001/02 | 82.73 | 87.98 | 32.02 | 82.24 | 6.68 |
| 2002/03 (Est.) | 85.29 | 90.33 | 34.55 | 84.83 | 5.88 |
| 2003/04 (Proj.) | | | | | |
| August | 90.74 | 94.97 | 35.96 | 88.70 | 6.27 |
| September | 91.34 | 95.45 | 36.10 | 89.06 | 6.34 |

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

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U.S. Wheat Supply and Use 1/

| Item | 2001/02 | | 2002/03 | | 2003/04 Projections | |
|----------------------------|-----------------|-------|---------|--|---------------------|------------|
| | | | Est. | | August | September |
| Area | Million acres | | | | | |
| Planted | 59.6 | 60.4 | | | 60.9 | 60.9 |
| Harvested | 48.6 | 45.8 | | | 52.7 | 52.7 |
| Yield per harvested acre | Bushels | | | | | |
| | 40.2 | 35.3 | | | 43.5 | 43.5 |
| | Million bushels | | | | | |
| Beginning stocks | 876 | 777 | | | 492 | 492 |
| Production | 1,957 | 1,616 | | | 2,292 | 2,292 |
| Imports | 108 | 77 | | | 90 | 80 |
| Supply, total | 2,941 | 2,471 | | | 2,874 | 2,864 |
| Food | 926 | 918 | | | 920 | 910 |
| Seed | 84 | 83 | | | 85 | 85 |
| Feed and residual | 190 | 125 | | | 175 | 175 |
| Domestic, total | 1,200 | 1,125 | | | 1,180 | 1,170 |
| Exports | 964 | 854 | | | 1,050 | 1,050 |
| Use, total | 2,164 | 1,979 | | | 2,230 | 2,220 |
| Ending stocks | 777 | 492 | | | 644 | 644 |
| CCC inventory | 99 | 66 | | | | 60 |
| Free stocks | 678 | 426 | | | | 584 |
| Avg. farm price (\$/bu) 2/ | 2.78 | 3.56 | | | 3.10- 3.70 | 3.10- 3.50 |

U.S. Wheat by Class: Supply and Use

| Year beginning June 1 | Hard | | Soft | | Durum | | Total |
|--------------------------|-----------------|--------|------|-------|-------|--|-------|
| | Winter | Spring | Red | White | | | |
| 2002/03 (estimated) | Million bushels | | | | | | |
| Beginning stocks | 363 | 230 | 78 | 73 | 33 | | 777 |
| Production | 609 | 357 | 332 | 239 | 79 | | 1,616 |
| Supply, total 3/ | 980 | 610 | 416 | 322 | 142 | | 2,471 |
| Domestic use | 484 | 207 | 257 | 100 | 77 | | 1,125 |
| Exports | 307 | 258 | 105 | 147 | 37 | | 854 |
| Use, total | 791 | 465 | 361 | 247 | 115 | | 1,979 |
| Ending stocks, total | 189 | 145 | 55 | 75 | 28 | | 492 |
| 2003/04 (projected) | | | | | | | |
| Beginning stocks | 189 | 145 | 55 | 75 | 28 | | 492 |
| Production | 1,093 | 460 | 365 | 286 | 87 | | 2,292 |
| Supply, total 3/ | 1,290 | 638 | 420 | 373 | 142 | | 2,864 |
| Domestic use | 486 | 232 | 261 | 106 | 85 | | 1,170 |
| Exports | 460 | 255 | 100 | 200 | 35 | | 1,050 |
| Use, total | 946 | 486 | 361 | 306 | 120 | | 2,220 |
| Ending stocks, total | | | | | | | |
| September | 344 | 151 | 59 | 67 | 22 | | 644 |
| August | 339 | 153 | 59 | 67 | 25 | | 644 |

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

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

| Item | 2001/02 | 2002/03 Est. | 2003/04 Projections | |
|-----------------------------|---------|-----------------|---------------------|------------|
| | | | August | September |
| FEED GRAINS | | | | |
| Area | | | Million acres | |
| Planted | 95.4 | 98.7 | 99.0 | 99.0 |
| Harvested | 83.6 | 82.8 | 87.4 | 87.1 |
| Yield per harvested acre | | | Metric tons | |
| | 3.13 | 2.96 | 3.15 | 3.12 |
| | | | Million metric tons | |
| Beginning stocks | 52.7 | 45.0 | 28.9 | 28.9 |
| Production | 261.7 | 244.9 | 275.4 | 271.3 |
| Imports | 2.4 | 2.4 | 2.5 | 2.5 |
| Supply, total | 316.8 | 292.3 | 306.8 | 302.8 |
| Feed and residual | 158.5 | 152.9 | 152.2 | 151.9 |
| Food, seed & industrial | 58.1 | 64.6 | 69.0 | 69.0 |
| Domestic, total | 216.6 | 217.5 | 221.2 | 220.9 |
| Exports | 55.1 | 45.9 | 51.6 | 51.1 |
| Use, total | 271.7 | 263.4 | 272.8 | 272.0 |
| Ending stocks, total | 45.0 | 28.9 | 34.0 | 30.8 |
| CCC inventory | 0.2 | 0.1 | | 0.1 |
| Free stocks | 44.9 | 28.8 | | 30.7 |
| Outstanding loans | 5.6 | 7.1 | | 7.8 |
| CORN | | | | |
| Area | | | Million acres | |
| Planted | 75.8 | 79.1 | 79.1 | 79.1 |
| Harvested | 68.8 | 69.3 | 71.9 | 71.8 |
| Yield per harvested acre | | | Bushels | |
| | 138.2 | 130.0 | 139.9 | 138.5 |
| | | | Million bushels | |
| Beginning stocks | 1,899 | 1,596 | 1,009 | 1,009 |
| Production | 9,507 | 9,008 | 10,064 | 9,944 |
| Imports | 10 | 15 | 10 | 10 |
| Supply, total | 11,416 | 10,619 | 11,084 | 10,964 |
| Feed and residual | 5,861 | 5,700 | 5,625 | 5,625 |
| Food, seed & industrial | 2,054 | 2,310 | 2,475 | 2,475 |
| Domestic, total | 7,915 | 8,010 | 8,100 | 8,100 |
| Exports | 1,905 | 1,600 | 1,800 | 1,800 |
| Use, total | 9,820 | 9,610 | 9,900 | 9,900 |
| Ending stocks, total | 1,596 | 1,009 | 1,184 | 1,064 |
| CCC inventory | 6 | 5 | | 3 |
| Free stocks | 1,590 | 1,004 | | 1,061 |
| Outstanding loans | 213 | 277 | | 300 |
| Avg. farm price (\$/bu) 2/ | 1.97 | 2.30 | 2.00- 2.40 | 2.10- 2.50 |

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

WASDE-402-11

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

| Item | 2001/02 | | 2002/03 | | 2003/04 Projections | |
|----------------------------|---------|------|---------|--------|---------------------|------|
| | | Est. | Est. | August | September | |
| Million bushels | | | | | | |
| SORGHUM | | | | | | |
| Area planted (mil. acres) | 10.3 | 9.6 | | 9.8 | | 9.8 |
| Area harv. (mil. acres) | 8.6 | 7.3 | | 8.2 | | 8.0 |
| Yield (bushels/acre) | 59.9 | 50.7 | | 54.4 | | 51.0 |
| Beginning stocks | 42 | 61 | | 41 | | 41 |
| Production | 515 | 370 | | 448 | | 410 |
| Imports | 0 | 0 | | 0 | | 0 |
| Supply, total | 556 | 431 | | 489 | | 451 |
| Feed and residual | 208 | 165 | | 185 | | 175 |
| Food, seed & industrial | 45 | 45 | | 50 | | 50 |
| Total domestic | 253 | 210 | | 235 | | 225 |
| Exports | 242 | 180 | | 210 | | 190 |
| Use, total | 495 | 390 | | 445 | | 415 |
| Ending stocks, total | 61 | 41 | | 44 | | 36 |
| Avg. farm price (\$/bu) 2/ | 1.94 | 2.30 | 2.00- | 2.40 | 2.10- | 2.50 |
| BARLEY | | | | | | |
| Area planted (mil. acres) | 5.0 | 5.1 | | 5.5 | | 5.5 |
| Area harv. (mil. acres) | 4.3 | 4.1 | | 4.9 | | 4.9 |
| Yield (bushels/acre) | 58.2 | 54.9 | | 57.5 | | 57.5 |
| Beginning stocks | 106 | 93 | | 69 | | 69 |
| Production | 249 | 227 | | 281 | | 281 |
| Imports | 24 | 18 | | 30 | | 30 |
| Supply, total | 380 | 338 | | 381 | | 381 |
| Feed and residual | 88 | 66 | | 100 | | 100 |
| Food, seed & industrial | 172 | 173 | | 173 | | 173 |
| Total domestic | 260 | 239 | | 273 | | 273 |
| Exports | 26 | 30 | | 25 | | 25 |
| Use, total | 287 | 269 | | 298 | | 298 |
| Ending stocks, total | 93 | 69 | | 83 | | 83 |
| Avg. farm price (\$/bu) 2/ | 2.22 | 2.72 | 2.20- | 2.60 | 2.35- | 2.65 |
| OATS | | | | | | |
| Area planted (mil. acres) | 4.4 | 5.0 | | 4.7 | | 4.7 |
| Area harv. (mil. acres) | 1.9 | 2.1 | | 2.3 | | 2.3 |
| Yield (bushels/acre) | 61.4 | 56.8 | | 64.9 | | 64.9 |
| Beginning stocks | 73 | 63 | | 50 | | 50 |
| Production | 117 | 119 | | 151 | | 151 |
| Imports | 96 | 95 | | 95 | | 95 |
| Supply, total | 286 | 277 | | 296 | | 296 |
| Feed and residual | 148 | 153 | | 150 | | 150 |
| Food, seed & industrial | 72 | 72 | | 73 | | 73 |
| Total domestic | 220 | 225 | | 223 | | 223 |
| Exports | 3 | 3 | | 2 | | 2 |
| Use, total | 223 | 228 | | 225 | | 225 |
| Ending stocks, total | 63 | 50 | | 71 | | 71 |
| Avg. farm price (\$/bu) 2/ | 1.59 | 1.81 | 1.15- | 1.55 | 1.25- | 1.55 |

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.

WASDE-402-12

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

| Item | 2001/02 | 2002/03 Est. | 2003/04 Projections | |
|-----------------------------|---------|-----------------------|---------------------|------------|
| | | | August | September |
| TOTAL | | | | |
| Area | | Million acres | | |
| Planted | 3.33 | 3.24 | 2.99 | 3.01 |
| Harvested | 3.31 | 3.21 | 2.97 | 2.98 |
| Yield per harvested acre | 6,496 | 6,578 | 6,577 | 6,655 |
| | | Pounds | | |
| | | Million hundredweight | | |
| Beginning stocks 2/ | 28.5 | 39.0 | 20.2 | 26.8 |
| Production | 215.3 | 211.0 | 195.1 | 198.2 |
| Imports | 13.2 | 15.0 | 15.5 | 15.5 |
| Supply, total | 256.9 | 264.9 | 230.9 | 240.5 |
| Domestic & residual 3/ | 123.5 | 115.1 | 126.3 | 124.1 |
| Exports, total 4/ | 94.5 | 123.0 | 87.0 | 91.0 |
| Rough | 32.2 | 43.0 | 37.0 | 37.0 |
| Milled (rough equiv.) | 62.4 | 80.0 | 50.0 | 54.0 |
| Use, total | 218.0 | 238.1 | 213.3 | 215.1 |
| Ending stocks | 39.0 | 26.8 | 17.6 | 25.4 |
| Avg. milling yield (%) 5/ | 69.0 | 68.0 | 69.0 | 69.0 |
| Avg. farm price (\$/cwt) 6/ | 4.25 | 4.22 | 6.50- 7.00 | 6.25- 6.75 |
| LONG GRAIN | | | | |
| Harvested acres (mil.) | 2.70 | 2.51 | | |
| Yield (pounds/acre) | 6,213 | 6,260 | | |
| Beginning stocks | 11.6 | 26.8 | 10.8 | 15.7 |
| Production | 167.6 | 157.2 | 144.7 | 147.2 |
| Supply, total 7/ | 188.3 | 194.3 | 166.0 | 173.4 |
| Domestic & Residual 3/ | 87.9 | 80.6 | 89.0 | 87.8 |
| Exports 8/ | 73.7 | 98.0 | 68.0 | 71.0 |
| Use, total | 161.6 | 178.6 | 157.0 | 158.8 |
| Ending stocks | 26.8 | 15.7 | 9.0 | 14.6 |
| MEDIUM & SHORT GRAIN | | | | |
| Harvested acres (mil.) | 0.62 | 0.70 | | |
| Yield (pounds/acre) | 7,733 | 7,729 | | |
| Beginning stocks | 15.6 | 10.7 | 7.9 | 9.3 |
| Production | 47.7 | 53.7 | 50.4 | 50.9 |
| Supply, total 7/ | 67.1 | 68.8 | 63.3 | 65.2 |
| Domestic & Residual 3/ | 35.6 | 34.5 | 37.2 | 36.2 |
| Exports 8/ | 20.8 | 25.0 | 19.0 | 20.0 |
| Use, total | 56.4 | 59.5 | 56.2 | 56.2 |
| Ending stocks | 10.7 | 9.3 | 7.1 | 9.0 |

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): 2001/02-1.3; 2002/03-1.5; 2003/04-1.8. 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-402-13

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

| Item | 2001/02 | | 2002/03 | | 2003/04 Projections | |
|----------------------------|---------|--------|---------|------------|---------------------|-----------|
| | | | Est. | | August | September |
| SOYBEANS: | | | | | | |
| : Million acres | | | | | | |
| Area | : | | | | | |
| Planted | 74.1 | 73.8 | | 73.7 | 73.7 | |
| Harvested | 73.0 | 72.2 | | 72.6 | 72.6 | |
| : Bushels | | | | | | |
| Yield per harvested acre | 39.6 | 37.8 | | 39.4 | 36.4 | |
| : Million bushels | | | | | | |
| Beginning stocks | 248 | 208 | | 145 | 140 | |
| Production | 2,891 | 2,730 | | 2,862 | 2,643 | |
| Imports | 2 | 4 | | 4 | 4 | |
| Supply, total | 3,141 | 2,942 | | 3,011 | 2,787 | |
| Crushings | 1,700 | 1,615 | | 1,625 | 1,555 | |
| Exports | 1,064 | 1,040 | | 1,000 | 940 | |
| Seed | 90 | 90 | | 89 | 91 | |
| Residual | 80 | 57 | 3/ | 77 | 65 | |
| Use, total | 2,933 | 2,802 | | 2,791 | 2,652 | |
| Ending stocks | 208 | 140 | | 220 | 135 | |
| Avg. farm price (\$/bu) 2/ | 4.38 | 5.50 | | 4.55- 5.55 | 5.25 - 6.15 | |
| : Million pounds | | | | | | |
| SOYBEAN OIL: | | | | | | |
| Beginning stocks | 2,767 | 2,358 | | 1,504 | 1,558 | |
| Production | 18,898 | 18,395 | | 18,315 | 17,525 | |
| Imports | 46 | 55 | | 75 | 85 | |
| Supply, total | 21,711 | 20,808 | | 19,894 | 19,168 | |
| Domestic | 16,833 | 17,000 | | 17,250 | 17,000 | |
| Exports | 2,519 | 2,250 | | 1,100 | 850 | |
| Use, total | 19,353 | 19,250 | | 18,350 | 17,850 | |
| Ending stocks | 2,358 | 1,558 | | 1,544 | 1,318 | |
| Average price (c/lb) 2/ | 16.46 | 21.75 | | 18.00- | 20.00- | |
| | | | | 21.00 | 23.00 | |
| : Thousand short tons | | | | | | |
| SOYBEAN MEAL: | | | | | | |
| Beginning stocks | 383 | 240 | | 250 | 250 | |
| Production | 40,292 | 38,050 | | 38,625 | 37,010 | |
| Imports | 143 | 160 | | 175 | 290 | |
| Supply, total | 40,819 | 38,450 | | 39,050 | 37,550 | |
| Domestic | 33,070 | 32,050 | | 32,700 | 32,000 | |
| Exports | 7,508 | 6,150 | | 6,100 | 5,300 | |
| Use, total | 40,579 | 38,200 | | 38,800 | 37,300 | |
| Ending stocks | 240 | 250 | | 250 | 250 | |
| Average price (\$/s.t.) 2/ | 167.73 | 180.00 | | 155.00- | 170.00- | |
| | | | | 180.00 | 200.00 | |

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

WASDE-402-14
U.S. Sugar Supply and Use 1/

| Item | 2003/04 Projections | | | |
|-----------------------------|---------------------|---------|--------|-----------|
| | 2001/02 | 2002/03 | August | September |
| | Estimate | | | |
| 1,000 short tons, raw value | | | | |
| Beginning stocks 2/ | 2,180 | 1,281 | 1,602 | 1,691 |
| Production 2/3/ | 7,907 | 8,386 | 8,885 | 8,812 |
| Beet sugar | 3,915 | 4,397 | 4,659 | 4,651 |
| Cane sugar 4/ | 3,992 | 3,989 | 4,226 | 4,161 |
| Imports 2/ | 1,535 | 1,679 | 1,581 | 1,584 |
| TRQ 5/ | 1,158 | 1,214 | 1,221 | 1,224 |
| Other program 6/ | 296 | 440 | 325 | 325 |
| Other 7/ | 81 | 25 | 35 | 35 |
| Total supply | 11,622 | 11,346 | 12,068 | 12,087 |
| Exports 2/8/ | 137 | 140 | 150 | 150 |
| Domestic deliveries 2/ | 10,083 | 9,715 | 10,060 | 9,925 |
| Domestic food use | 9,897 | 9,500 | 9,850 | 9,700 |
| Other 9/ | 186 | 215 | 210 | 225 |
| Miscellaneous 10/ | 121 | -200 | 0 | 0 |
| Use, total | 10,341 | 9,655 | 10,210 | 10,075 |
| Ending stocks 2/ | 1,281 | 1,691 | 1,858 | 2,012 |
| Stocks to use ratio | 12.4 | 17.5 | 18.2 | 20.0 |

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. 2/ Historical data are from FSA, "Sweetener Market Data" except imports from U.S. Customs Service. 3/ Production for 2002/03 and 2003/04 are based on processors' projections compiled by the Farm Service Agency. Other projections are based on analyses by the Interagency Commodity Estimates Committee for sugar. 4/ Production by state for 2002/03 (projected 2003/04): FL 2,127 (2,135); HI 287 (286); LA 1,386 (1,558); TX 189 (182); 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. For 2002/03, available TRQs assume shortfall of 75,000 tons; for 2003/04, includes 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/ Residual statistical discrepancies.

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 |

WASDE-402-15

U. S. Cotton Supply and Use 1/

| Item | 2001/02 | | 2002/03 | | 2003/04 Projections | |
|--------------------------|---------|-------|---------|-------|---------------------|-----------|
| | | | Est. | | August | September |
| Million acres | | | | | | |
| Area | | | | | | |
| Planted | 15.77 | 13.96 | | 13.63 | | 13.63 |
| Harvested | 13.83 | 12.43 | | 12.30 | | 12.19 |
| Pounds | | | | | | |
| Yield per harvested acre | 705 | 665 | | 667 | | 667 |
| Million 480 pound bales | | | | | | |
| Beginning stocks 2/ | 6.00 | 7.45 | | 5.50 | | 5.40 |
| Production | 20.30 | 17.21 | | 17.10 | | 16.94 |
| Imports | 0.02 | 0.07 | | 0.05 | | 0.05 |
| Supply, total | 26.32 | 24.72 | | 22.65 | | 22.39 |
| Domestic use | 7.70 | 7.27 | | 6.60 | | 6.60 |
| Exports | 11.00 | 11.90 | | 11.80 | | 12.00 |
| Use, total | 18.70 | 19.17 | | 18.40 | | 18.60 |
| Unaccounted 3/ | 0.18 | 0.16 | | -0.05 | | -0.01 |
| Ending stocks | 7.45 | 5.40 | | 4.30 | | 3.80 |
| Avg. farm price 4/ | 29.8 | 42.9 | | 5/ | | 5/ |

Note: Reliability calculations at end of report.

1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound for upland cotton. 5/ Weighted average for August 2002-July 2003. 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 2003/04 is 20.6 percent.

WASDE-402-16

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

| Region | Supply | | | Use | | | Ending stocks |
|---------------------|---------------------|------------|---------|---------------------|--------|---------|------------------|
| | Beginning stocks | Production | Imports | Domestic 2/ Feed | Total | Exports | |
| 2001/02 | | | | | | | |
| World 3/ | 200.65 | 581.07 | 108.45 | 107.83 | 584.36 | 108.08 | 197.36 |
| United States | 23.85 | 53.26 | 2.93 | 5.17 | 32.66 | 26.23 | 21.15 |
| Total foreign | 176.81 | 527.81 | 105.52 | 102.66 | 551.70 | 81.85 | 176.21 |
| Major exporters 4/ | 24.53 | 152.12 | 10.25 | 52.98 | 108.98 | 54.25 | 23.67 |
| Argentina | 0.59 | 15.50 | 0.01 | 0.09 | 4.89 | 10.08 | 1.14 |
| Australia | 4.54 | 24.85 | 0.08 | 2.70 | 5.43 | 16.41 | 7.63 |
| Canada | 9.66 | 20.57 | 0.34 | 3.69 | 7.57 | 16.27 | 6.73 |
| EU-15 | 9.75 | 91.20 | 9.82 | 46.50 | 91.10 | 11.49 | 8.18 |
| Major importers 5/ | 108.61 | 141.32 | 48.95 | 12.45 | 203.20 | 3.65 | 92.03 |
| Brazil | 0.65 | 3.25 | 7.01 | 0.40 | 10.00 | 0.01 | 0.90 |
| China | 91.88 | 93.87 | 1.09 | 9.00 | 108.74 | 1.51 | 76.59 |
| N. Africa 6/ | 5.10 | 12.70 | 17.48 | 0.31 | 29.37 | 0.24 | 5.66 |
| Pakistan | 3.63 | 19.02 | 0.24 | 0.40 | 19.80 | 0.50 | 2.59 |
| Southeast Asia 7/ | 1.78 | 0.00 | 8.83 | 1.38 | 8.67 | 0.34 | 1.61 |
| Selected other | | | | | | | |
| East. Europe | 4.84 | 34.90 | 1.69 | 10.94 | 30.54 | 4.15 | 6.73 |
| India | 21.50 | 69.68 | 0.03 | 0.50 | 64.20 | 3.09 | 23.93 |
| FSU-12 8/ | 5.38 | 91.33 | 3.56 | 20.46 | 69.31 | 13.81 | 17.14 |
| Russia | 1.40 | 46.90 | 0.63 | 14.00 | 38.08 | 4.37 | 6.48 |
| Kazakhstan | 1.45 | 12.70 | 0.02 | 1.50 | 5.19 | 3.78 | 5.20 |
| Ukraine | 0.45 | 21.35 | 0.09 | 3.00 | 13.44 | 5.49 | 2.96 |
| 2002/03 (Estimated) | | | | | | | |
| World 3/ | 197.36 | 564.11 | 105.47 | 112.98 | 597.29 | 104.27 | 164.19 |
| United States | 21.15 | 43.99 | 2.11 | 3.40 | 30.62 | 23.25 | 13.38 |
| Total foreign | 176.21 | 520.12 | 103.36 | 109.59 | 566.67 | 81.02 | 150.81 |
| Major exporters 4/ | 23.67 | 140.70 | 12.86 | 59.09 | 115.95 | 39.20 | 22.08 |
| Argentina | 1.14 | 12.30 | 0.01 | 0.08 | 5.18 | 6.00 | 2.27 |
| Australia | 7.63 | 9.39 | 0.50 | 4.03 | 6.75 | 8.50 | 2.27 |
| Canada | 6.73 | 15.69 | 0.35 | 3.70 | 7.92 | 9.20 | 5.65 |
| EU-15 | 8.18 | 103.32 | 12.00 | 51.28 | 96.10 | 15.50 | 11.90 |
| Major importers 5/ | 92.03 | 138.63 | 45.53 | 10.10 | 198.26 | 4.20 | 73.72 |
| Brazil | 0.90 | 2.94 | 6.50 | 0.30 | 9.75 | 0.01 | 0.58 |
| China | 76.59 | 90.29 | 0.43 | 6.50 | 105.20 | 1.72 | 60.39 |
| N. Africa 6/ | 5.66 | 11.17 | 18.10 | 0.30 | 29.33 | 0.21 | 5.40 |
| Pakistan | 2.59 | 18.23 | 0.25 | 0.40 | 18.60 | 0.90 | 1.57 |
| Southeast Asia 7/ | 1.61 | 0.00 | 9.15 | 1.70 | 9.00 | 0.36 | 1.40 |
| Selected other | | | | | | | |
| East. Europe | 6.73 | 30.47 | 2.02 | 9.99 | 29.58 | 4.66 | 4.98 |
| India | 23.93 | 71.81 | 0.03 | 0.60 | 73.30 | 4.50 | 17.96 |
| FSU-12 8/ | 17.14 | 97.39 | 3.53 | 24.06 | 74.20 | 25.26 | 18.60 |
| Russia | 6.48 | 50.55 | 0.50 | 16.00 | 39.30 | 13.00 | 5.23 |
| Kazakhstan | 5.20 | 12.60 | 0.03 | 1.80 | 5.67 | 5.50 | 6.66 |
| Ukraine | 2.96 | 20.55 | 0.75 | 4.00 | 14.50 | 6.60 | 3.16 |

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-402-17

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 | | |
| 2003/04 (Projected) | | | | | | | | |
| World 3/ | August | 164.07 | 549.35 | 94.79 | 100.90 | 582.87 | 97.91 | 130.55 |
| | September | 164.19 | 547.04 | 93.86 | 99.75 | 582.22 | 97.41 | 129.01 |
| United States | August | 13.38 | 62.37 | 2.45 | 4.76 | 32.11 | 28.58 | 17.51 |
| | September | 13.38 | 62.37 | 2.18 | 4.76 | 31.84 | 28.58 | 17.51 |
| Total foreign | August | 150.69 | 486.98 | 92.34 | 96.14 | 550.76 | 69.34 | 113.04 |
| | September | 150.81 | 484.67 | 91.69 | 94.99 | 550.38 | 68.84 | 111.50 |
| Major exporters 4/ | August | 22.20 | 154.00 | 4.27 | 55.38 | 112.48 | 51.00 | 16.99 |
| | September | 22.08 | 151.00 | 4.17 | 54.58 | 111.68 | 49.50 | 16.07 |
| Argentina | Aug | 2.27 | 14.50 | 0.01 | 0.08 | 5.28 | 9.50 | 2.00 |
| | Sep | 2.27 | 13.50 | 0.01 | 0.08 | 5.28 | 8.50 | 2.00 |
| Australia | Aug | 2.27 | 23.00 | 0.01 | 3.50 | 6.20 | 16.50 | 2.58 |
| | Sep | 2.27 | 24.00 | 0.01 | 3.50 | 6.20 | 17.50 | 2.58 |
| Canada | Aug | 5.77 | 22.00 | 0.25 | 3.80 | 8.00 | 14.50 | 5.52 |
| | Sep | 5.65 | 21.00 | 0.15 | 3.50 | 7.70 | 14.00 | 5.10 |
| EU-15 | Aug | 11.90 | 94.50 | 4.00 | 48.00 | 93.00 | 10.50 | 6.90 |
| | Sep | 11.90 | 92.50 | 4.00 | 47.50 | 92.50 | 9.50 | 6.40 |
| Major importers 5/ | August | 73.55 | 140.24 | 40.65 | 9.50 | 196.71 | 2.50 | 55.24 |
| | September | 73.72 | 140.24 | 39.65 | 9.50 | 196.51 | 3.00 | 54.10 |
| Brazil | Aug | 0.58 | 4.30 | 6.00 | 0.35 | 9.95 | 0.01 | 0.93 |
| | Sep | 0.58 | 4.30 | 6.00 | 0.35 | 9.95 | 0.01 | 0.93 |
| China | Aug | 60.46 | 87.00 | 1.00 | 6.00 | 104.50 | 0.80 | 43.16 |
| | Sep | 60.39 | 87.00 | 0.50 | 6.00 | 104.50 | 1.30 | 42.09 |
| N. Africa 6/ | Aug | 5.05 | 15.98 | 12.90 | 0.30 | 29.08 | 0.21 | 4.64 |
| | Sep | 5.40 | 15.98 | 12.90 | 0.30 | 29.18 | 0.21 | 4.89 |
| Pakistan | Aug | 1.57 | 18.20 | 0.50 | 0.40 | 18.75 | 0.20 | 1.32 |
| | Sep | 1.57 | 18.20 | 0.50 | 0.40 | 18.75 | 0.20 | 1.32 |
| SE Asia 7/ | Aug | 1.40 | 0.00 | 9.05 | 1.55 | 8.95 | 0.33 | 1.17 |
| | Sep | 1.40 | 0.00 | 9.05 | 1.55 | 8.95 | 0.33 | 1.17 |
| Selected other | August | 5.48 | 22.20 | 4.10 | 8.67 | 27.68 | 1.33 | 2.77 |
| East. Europe | Sep | 4.98 | 21.95 | 4.28 | 8.37 | 27.33 | 1.33 | 2.55 |
| India | Aug | 17.96 | 67.00 | 0.05 | 0.60 | 69.00 | 2.00 | 14.01 |
| | Sep | 17.96 | 67.00 | 0.05 | 0.60 | 69.00 | 2.00 | 14.01 |
| FSU-12 8/ | Aug | 18.14 | 60.98 | 6.24 | 17.38 | 65.12 | 9.31 | 10.93 |
| | Sep | 18.60 | 62.38 | 6.44 | 17.33 | 65.93 | 9.81 | 11.68 |
| Russia | Aug | 5.23 | 34.00 | 1.00 | 12.50 | 35.50 | 3.50 | 1.23 |
| | Sep | 5.23 | 34.00 | 1.00 | 12.50 | 35.50 | 3.50 | 1.23 |
| Kazakhstan | Aug | 6.66 | 11.50 | 0.02 | 2.00 | 6.10 | 5.50 | 6.58 |
| | Sep | 6.66 | 11.50 | 0.02 | 2.00 | 6.10 | 6.00 | 6.08 |
| Ukraine | Aug | 3.16 | 5.00 | 2.20 | 0.73 | 9.73 | 0.20 | 0.44 |
| | Sep | 3.16 | 5.00 | 2.50 | 0.73 | 10.03 | 0.20 | 0.44 |

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-402-18

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

| Region | Supply | | | Use | | | Ending stocks |
|---------------------|---------------------|------------|---------|---------------------|--------|---------|------------------|
| | Beginning stocks | Production | Imports | Domestic 2/ Feed | Total | Exports | |
| 2001/02 | | | | | | | |
| World 3/ | 188.08 | 892.33 | 101.39 | 597.00 | 904.27 | 103.50 | 176.14 |
| United States | 52.70 | 261.86 | 2.56 | 158.57 | 216.92 | 55.15 | 45.05 |
| Total foreign | 135.38 | 630.47 | 98.83 | 438.43 | 687.35 | 48.36 | 131.09 |
| Major exporters 4/ | 7.41 | 64.34 | 5.32 | 35.88 | 48.58 | 19.91 | 8.59 |
| Argentina | 1.27 | 18.72 | 0.00 | 5.47 | 7.63 | 11.32 | 1.05 |
| Australia | 1.31 | 12.56 | 0.05 | 5.50 | 6.77 | 4.94 | 2.21 |
| Canada | 4.33 | 22.60 | 4.11 | 20.85 | 25.16 | 2.52 | 3.37 |
| Major importers 5/ | 29.26 | 159.47 | 68.34 | 161.84 | 218.73 | 5.53 | 32.82 |
| EU-15 | 17.37 | 106.67 | 4.24 | 78.03 | 103.24 | 5.04 | 20.00 |
| Japan | 2.33 | 0.21 | 19.95 | 15.52 | 20.15 | 0.00 | 2.34 |
| Mexico | 3.58 | 27.17 | 9.06 | 19.23 | 35.27 | 0.05 | 4.49 |
| Southeast Asia | 1.40 | 15.22 | 3.82 | 13.55 | 18.96 | 0.43 | 1.05 |
| South Korea | 1.23 | 0.45 | 8.85 | 6.74 | 9.35 | 0.00 | 1.17 |
| Selected other | | | | | | | |
| China | 81.66 | 122.27 | 1.96 | 94.21 | 133.08 | 8.63 | 64.19 |
| East. Europe | 2.65 | 51.02 | 1.53 | 36.05 | 46.15 | 3.89 | 5.16 |
| FSU-12 6/ | 5.93 | 62.35 | 1.00 | 33.71 | 51.39 | 6.63 | 11.26 |
| Russia | 2.49 | 35.15 | 0.74 | 17.60 | 29.05 | 2.60 | 6.74 |
| Ukraine | 1.93 | 17.03 | 0.10 | 9.04 | 12.97 | 3.49 | 2.61 |
| 2002/03 (Estimated) | | | | | | | |
| World 3/ | 176.14 | 868.78 | 99.50 | 589.47 | 902.77 | 104.57 | 142.16 |
| United States | 45.05 | 245.04 | 2.58 | 152.97 | 217.84 | 45.92 | 28.91 |
| Total foreign | 131.09 | 623.74 | 96.93 | 436.50 | 684.93 | 58.65 | 113.24 |
| Major exporters 4/ | 8.59 | 54.09 | 4.42 | 29.86 | 42.46 | 17.87 | 6.78 |
| Argentina | 1.05 | 19.44 | 0.03 | 4.39 | 6.53 | 12.75 | 1.24 |
| Australia | 2.21 | 5.43 | 0.01 | 3.46 | 4.75 | 2.33 | 0.58 |
| Canada | 3.37 | 19.59 | 3.97 | 17.68 | 21.92 | 1.77 | 3.23 |
| Major importers 5/ | 32.82 | 157.17 | 67.98 | 159.68 | 217.55 | 6.44 | 33.98 |
| EU-15 | 20.00 | 106.13 | 4.17 | 76.42 | 102.19 | 6.17 | 21.94 |
| Japan | 2.34 | 0.22 | 19.79 | 15.26 | 20.09 | 0.00 | 2.26 |
| Mexico | 4.49 | 25.77 | 9.02 | 19.21 | 35.24 | 0.05 | 3.98 |
| Southeast Asia | 1.05 | 14.97 | 4.11 | 13.72 | 19.03 | 0.22 | 0.88 |
| South Korea | 1.17 | 0.38 | 9.18 | 6.78 | 9.45 | 0.00 | 1.28 |
| Selected other | | | | | | | |
| China | 64.19 | 129.15 | 1.92 | 95.03 | 136.27 | 14.58 | 44.41 |
| East. Europe | 5.16 | 50.29 | 1.34 | 38.06 | 48.02 | 3.38 | 5.39 |
| FSU-12 6/ | 11.26 | 60.82 | 0.71 | 35.29 | 53.01 | 8.24 | 11.54 |
| Russia | 6.74 | 33.40 | 0.30 | 18.45 | 29.85 | 3.51 | 7.08 |
| Ukraine | 2.61 | 17.10 | 0.22 | 9.28 | 13.27 | 4.06 | 2.59 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and South Africa. 5/ 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 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 |
| 2003/04 (Projected) | | | | | | | | |
| World 3/ | August | 142.06 | 890.27 | 99.54 | 600.98 | 920.58 | 99.20 | 111.74 |
| | September | 142.16 | 880.50 | 99.56 | 597.07 | 916.24 | 98.09 | 106.41 |
| United States | August | 28.91 | 275.58 | 2.65 | 152.27 | 221.47 | 51.64 | 34.04 |
| | September | 28.91 | 271.56 | 2.65 | 152.02 | 221.22 | 51.13 | 30.78 |
| Total foreign | August | 113.15 | 614.68 | 96.89 | 448.71 | 699.11 | 47.57 | 77.71 |
| | September | 113.24 | 608.93 | 96.91 | 445.05 | 695.02 | 46.97 | 75.64 |
| Major exporters 4/ | August | 6.38 | 66.55 | 2.54 | 34.58 | 47.82 | 20.82 | 6.83 |
| | September | 6.78 | 66.45 | 2.55 | 33.73 | 46.97 | 21.52 | 7.29 |
| Argentina | Aug | 1.24 | 19.95 | 0.01 | 5.08 | 7.24 | 12.72 | 1.24 |
| | Sep | 1.24 | 19.95 | 0.01 | 5.08 | 7.24 | 12.72 | 1.24 |
| Australia | Aug | 0.58 | 10.26 | 0.00 | 5.11 | 6.61 | 3.35 | 0.88 |
| | Sep | 0.58 | 11.06 | 0.00 | 5.41 | 6.91 | 3.85 | 0.88 |
| Canada | Aug | 2.85 | 26.98 | 2.06 | 20.09 | 24.74 | 3.73 | 3.43 |
| | Sep | 3.23 | 26.08 | 2.06 | 18.94 | 23.59 | 3.93 | 3.86 |
| Major importers 5/ | August | 33.73 | 152.49 | 69.03 | 162.60 | 221.32 | 6.97 | 26.97 |
| | September | 33.98 | 147.99 | 69.03 | 160.68 | 219.14 | 5.77 | 26.10 |
| EU-15 | Aug | 21.89 | 98.70 | 4.26 | 77.20 | 103.68 | 6.82 | 14.36 |
| | Sep | 21.94 | 94.20 | 4.76 | 75.78 | 102.00 | 5.62 | 13.28 |
| Japan | Aug | 2.06 | 0.25 | 18.69 | 14.16 | 18.99 | 0.00 | 2.02 |
| | Sep | 2.26 | 0.25 | 19.19 | 14.66 | 19.49 | 0.00 | 2.22 |
| Mexico | Aug | 3.98 | 25.45 | 10.63 | 20.56 | 36.60 | 0.05 | 3.41 |
| | Sep | 3.98 | 25.45 | 10.13 | 20.06 | 36.10 | 0.05 | 3.41 |
| Southeast Asia | Aug | 0.88 | 15.65 | 4.31 | 14.30 | 19.68 | 0.10 | 1.06 |
| | Sep | 0.88 | 15.65 | 4.31 | 14.30 | 19.68 | 0.10 | 1.06 |
| South Korea | Aug | 1.28 | 0.38 | 9.66 | 7.36 | 10.03 | 0.00 | 1.28 |
| | Sep | 1.28 | 0.38 | 9.66 | 7.36 | 10.03 | 0.00 | 1.28 |
| Selected other | August | 45.41 | 125.30 | 2.31 | 95.06 | 137.71 | 8.53 | 26.78 |
| | September | 44.41 | 125.30 | 2.31 | 95.06 | 137.71 | 8.53 | 25.78 |
| East. Europe | Aug | 4.17 | 45.66 | 1.85 | 36.97 | 46.92 | 2.06 | 2.70 |
| | Sep | 5.39 | 43.33 | 1.96 | 36.14 | 46.00 | 1.81 | 2.86 |
| FSU-12 6/ | Aug | 11.68 | 52.52 | 1.22 | 38.30 | 56.04 | 4.77 | 4.62 |
| | Sep | 11.54 | 52.48 | 1.35 | 38.27 | 56.08 | 4.87 | 4.42 |
| Russia | Aug | 7.12 | 28.20 | 0.80 | 20.35 | 31.95 | 2.40 | 1.77 |
| | Sep | 7.08 | 28.20 | 0.80 | 20.35 | 31.95 | 2.40 | 1.73 |
| Ukraine | Aug | 2.59 | 15.30 | 0.22 | 10.85 | 14.77 | 1.84 | 1.51 |
| | Sep | 2.59 | 15.30 | 0.32 | 10.90 | 14.87 | 1.84 | 1.51 |

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-402-20

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

| Region | Supply | | | Use | | | Ending stocks |
|---------------------|---------------------|------------|---------|---------------------|--------|---------|------------------|
| | Beginning stocks | Production | Imports | Domestic 2/ Feed | Total | Exports | |
| 2001/02 | | | | | | | |
| World 3/ | 152.12 | 599.03 | 74.42 | 433.02 | 621.72 | 75.99 | 129.43 |
| United States | 48.24 | 241.49 | 0.26 | 148.87 | 201.05 | 48.38 | 40.55 |
| Total foreign | 103.88 | 357.54 | 74.17 | 284.15 | 420.67 | 27.61 | 88.88 |
| Major exporters 4/ | 1.13 | 24.75 | 0.93 | 6.50 | 12.60 | 11.87 | 2.33 |
| Argentina | 0.64 | 14.70 | 0.00 | 2.65 | 4.15 | 10.80 | 0.39 |
| South Africa | 0.49 | 10.05 | 0.92 | 3.85 | 8.45 | 1.07 | 1.94 |
| Major importers 5/ | 12.20 | 81.44 | 45.39 | 87.25 | 125.90 | 0.55 | 12.57 |
| EU-15 | 3.74 | 39.69 | 2.91 | 32.80 | 42.40 | 0.06 | 3.87 |
| Japan | 1.30 | 0.00 | 16.40 | 12.00 | 16.30 | 0.00 | 1.39 |
| Mexico | 2.68 | 20.40 | 4.08 | 8.40 | 23.60 | 0.05 | 3.51 |
| Southeast Asia | 1.40 | 15.07 | 3.82 | 13.42 | 18.82 | 0.43 | 1.05 |
| South Korea | 1.23 | 0.06 | 8.62 | 6.58 | 8.74 | 0.00 | 1.17 |
| Selected other | | | | | | | |
| Brazil | 1.65 | 35.50 | 0.43 | 30.50 | 34.50 | 2.05 | 1.02 |
| Canada | 0.88 | 8.39 | 3.95 | 9.67 | 11.97 | 0.20 | 1.06 |
| China | 81.19 | 114.09 | 0.04 | 92.00 | 123.30 | 8.61 | 63.40 |
| East. Europe | 1.50 | 26.75 | 1.07 | 20.09 | 23.57 | 3.01 | 2.74 |
| FSU-12 6/ | 1.41 | 6.81 | 0.65 | 5.70 | 7.04 | 0.37 | 1.46 |
| Russia | 0.09 | 0.80 | 0.53 | 0.95 | 1.35 | 0.00 | 0.08 |
| 2002/03 (Estimated) | | | | | | | |
| World 3/ | 129.43 | 601.74 | 74.78 | 433.55 | 633.26 | 78.98 | 97.92 |
| United States | 40.55 | 228.80 | 0.38 | 144.79 | 203.46 | 40.64 | 25.63 |
| Total foreign | 88.88 | 372.94 | 74.40 | 288.77 | 429.80 | 38.34 | 72.28 |
| Major exporters 4/ | 2.33 | 24.70 | 0.27 | 5.90 | 12.00 | 13.00 | 2.30 |
| Argentina | 0.39 | 15.50 | 0.02 | 1.80 | 3.30 | 12.00 | 0.60 |
| South Africa | 1.94 | 9.20 | 0.25 | 4.10 | 8.70 | 1.00 | 1.69 |
| Major importers 5/ | 12.57 | 78.91 | 47.61 | 87.89 | 126.76 | 0.47 | 11.87 |
| EU-15 | 3.87 | 39.44 | 3.00 | 32.60 | 42.20 | 0.20 | 3.91 |
| Japan | 1.39 | 0.00 | 16.50 | 12.00 | 16.50 | 0.00 | 1.39 |
| Mexico | 3.51 | 18.80 | 5.50 | 9.50 | 24.70 | 0.05 | 3.06 |
| Southeast Asia | 1.05 | 14.67 | 4.11 | 13.44 | 18.74 | 0.22 | 0.88 |
| South Korea | 1.17 | 0.07 | 9.00 | 6.70 | 8.97 | 0.00 | 1.28 |
| Selected other | | | | | | | |
| Brazil | 1.02 | 45.00 | 0.30 | 32.50 | 36.50 | 6.00 | 3.82 |
| Canada | 1.06 | 9.07 | 3.70 | 9.92 | 12.22 | 0.40 | 1.20 |
| China | 63.40 | 121.30 | 0.01 | 93.00 | 126.50 | 14.50 | 43.71 |
| East. Europe | 2.74 | 27.29 | 0.73 | 21.30 | 24.73 | 2.45 | 3.58 |
| FSU-12 6/ | 1.46 | 8.45 | 0.23 | 6.34 | 7.72 | 0.89 | 1.53 |
| Russia | 0.08 | 1.55 | 0.10 | 1.20 | 1.60 | 0.00 | 0.13 |

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 | Domestic 2/ Feed | Total | Exports | | |
| 2003/04 (Projected) | | | | | | | | |
| World 3/ | | | | | | | | |
| August | 98.10 | 614.56 | 75.21 | 433.05 | 634.01 | 74.49 | 78.66 | |
| September | 97.92 | 607.51 | 75.59 | 430.40 | 631.13 | 74.19 | 74.29 | |
| United States | | | | | | | | |
| August | 25.63 | 255.65 | 0.25 | 142.88 | 205.75 | 45.72 | 30.06 | |
| September | 25.63 | 252.60 | 0.25 | 142.88 | 205.75 | 45.72 | 27.01 | |
| Total foreign | | | | | | | | |
| August | 72.47 | 358.92 | 74.96 | 290.17 | 428.26 | 28.77 | 48.59 | |
| September | 72.28 | 354.91 | 75.34 | 287.51 | 425.38 | 28.47 | 47.28 | |
| Major exporters 4/ | | | | | | | | |
| August | 2.30 | 25.00 | 0.26 | 6.60 | 12.70 | 13.00 | 1.86 | |
| September | 2.30 | 25.00 | 0.26 | 6.60 | 12.70 | 13.00 | 1.86 | |
| Argentina | Aug : | 0.60 | 16.00 | 0.01 | 2.50 | 4.00 | 12.00 | 0.61 |
| Sep | Sep : | 0.60 | 16.00 | 0.01 | 2.50 | 4.00 | 12.00 | 0.61 |
| South Africa | Aug : | 1.69 | 9.00 | 0.25 | 4.10 | 8.70 | 1.00 | 1.24 |
| Sep | Sep : | 1.69 | 9.00 | 0.25 | 4.10 | 8.70 | 1.00 | 1.24 |
| Major importers 5/ | | | | | | | | |
| August | 11.67 | 74.89 | 48.81 | 85.78 | 124.77 | 0.35 | 10.25 | |
| September | 11.87 | 72.39 | 49.81 | 84.28 | 123.27 | 0.35 | 10.45 | |
| EU-15 | Aug : | 3.91 | 34.50 | 3.50 | 29.50 | 39.10 | 0.20 | 2.61 |
| Sep | Sep : | 3.91 | 32.00 | 4.00 | 27.50 | 37.10 | 0.20 | 2.61 |
| Japan | Aug : | 1.19 | 0.00 | 15.50 | 11.00 | 15.50 | 0.00 | 1.20 |
| Sep | Sep : | 1.39 | 0.00 | 16.00 | 11.50 | 16.00 | 0.00 | 1.40 |
| Mexico | Aug : | 3.06 | 19.00 | 6.50 | 10.50 | 25.70 | 0.05 | 2.81 |
| Sep | Sep : | 3.06 | 19.00 | 6.50 | 10.50 | 25.70 | 0.05 | 2.81 |
| Southeast Asia | Aug : | 0.88 | 15.37 | 4.31 | 14.03 | 19.40 | 0.10 | 1.06 |
| Sep | Sep : | 0.88 | 15.37 | 4.31 | 14.03 | 19.40 | 0.10 | 1.06 |
| South Korea | Aug : | 1.28 | 0.07 | 9.50 | 7.30 | 9.57 | 0.00 | 1.28 |
| Sep | Sep : | 1.28 | 0.07 | 9.50 | 7.30 | 9.57 | 0.00 | 1.28 |
| Selected other | | | | | | | | |
| Brazil | Aug : | 4.32 | 37.50 | 0.30 | 33.00 | 37.00 | 3.00 | 2.12 |
| Sep | Sep : | 3.82 | 37.50 | 0.30 | 33.00 | 37.00 | 3.00 | 1.62 |
| Canada | Aug : | 1.20 | 9.20 | 2.00 | 8.60 | 11.10 | 0.30 | 1.00 |
| Sep | Sep : | 1.20 | 9.20 | 2.00 | 8.60 | 11.10 | 0.30 | 1.00 |
| China | Aug : | 44.71 | 118.00 | 0.10 | 93.00 | 128.10 | 8.50 | 26.21 |
| Sep | Sep : | 43.71 | 118.00 | 0.10 | 93.00 | 128.10 | 8.50 | 25.21 |
| East. Europe | Aug : | 2.33 | 25.11 | 0.93 | 21.64 | 25.17 | 1.68 | 1.53 |
| Sep | Sep : | 3.58 | 22.81 | 0.99 | 20.99 | 24.43 | 1.33 | 1.63 |
| FSU-12 6/ | Aug : | 1.53 | 9.25 | 0.70 | 7.40 | 8.87 | 1.33 | 1.28 |
| Sep | Sep : | 1.53 | 9.28 | 0.70 | 7.43 | 8.91 | 1.33 | 1.28 |
| Russia | Aug : | 0.13 | 1.20 | 0.60 | 1.40 | 1.80 | 0.00 | 0.13 |
| Sep | Sep : | 0.13 | 1.20 | 0.60 | 1.40 | 1.80 | 0.00 | 0.13 |

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-402-22

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

| Region | Supply | | | Use | | |
|---------------------|------------------|------------|---------|----------|----------|---------|
| | Beginning stocks | Production | Imports | Total 2/ | Domestic | Exports |
| 2001/02 | | | | | | |
| World 3/ | 147.87 | 398.60 | 25.62 | 410.72 | 27.03 | 135.74 |
| United States | 0.89 | 6.74 | 0.42 | 3.87 | 2.96 | 1.22 |
| Total foreign | 146.98 | 391.86 | 25.20 | 406.86 | 24.07 | 134.53 |
| Major exporters 4/ | 28.34 | 135.50 | 0.06 | 117.17 | 18.42 | 28.31 |
| India | 25.05 | 93.08 | 0.00 | 87.35 | 6.30 | 24.48 |
| Pakistan | 0.48 | 3.88 | 0.00 | 2.65 | 1.63 | 0.09 |
| Thailand | 1.90 | 17.50 | 0.02 | 9.77 | 7.25 | 2.40 |
| Vietnam | 0.91 | 21.04 | 0.04 | 17.40 | 3.25 | 1.34 |
| Major importers 5/ | 12.85 | 54.36 | 12.23 | 65.70 | 0.42 | 13.32 |
| Brazil | 1.17 | 7.12 | 0.63 | 8.08 | 0.03 | 0.82 |
| EU-15 | 0.89 | 1.62 | 0.92 | 2.22 | 0.34 | 0.88 |
| Indonesia | 4.61 | 33.09 | 3.50 | 36.36 | 0.00 | 4.84 |
| Nigeria | 1.02 | 2.10 | 1.91 | 3.55 | 0.00 | 1.48 |
| Philippines | 2.80 | 8.45 | 1.20 | 8.90 | 0.00 | 3.55 |
| Sel. Mideast 6/ | 2.13 | 1.40 | 3.20 | 5.18 | 0.06 | 1.50 |
| Selected other | | | | | | |
| Burma | 1.38 | 10.44 | 0.00 | 9.90 | 1.00 | 0.92 |
| C. Amer & Carib 7/ | 0.07 | 0.09 | 0.38 | 0.44 | 0.00 | 0.10 |
| China | 94.10 | 124.31 | 0.31 | 134.58 | 1.96 | 82.17 |
| Egypt | 0.89 | 3.58 | 0.03 | 3.15 | 0.47 | 0.86 |
| Japan | 1.67 | 8.24 | 0.66 | 8.92 | 0.05 | 1.59 |
| Mexico | 0.16 | 0.19 | 0.54 | 0.68 | 0.00 | 0.20 |
| South Korea | 1.74 | 5.52 | 0.12 | 5.56 | 0.13 | 1.68 |
| 2002/03 (Estimated) | | | | | | |
| World 3/ | 135.74 | 379.91 | 26.16 | 409.02 | 27.54 | 106.64 |
| United States | 1.22 | 6.51 | 0.48 | 3.58 | 3.79 | 0.83 |
| Total foreign | 134.53 | 373.40 | 25.69 | 405.44 | 23.74 | 105.81 |
| Major exporters 4/ | 28.31 | 118.38 | 0.04 | 112.82 | 17.50 | 16.41 |
| India | 24.48 | 75.70 | 0.00 | 82.68 | 4.25 | 13.25 |
| Pakistan | 0.09 | 4.23 | 0.00 | 2.67 | 1.50 | 0.15 |
| Thailand | 2.40 | 17.12 | 0.00 | 9.92 | 7.75 | 1.85 |
| Vietnam | 1.34 | 21.33 | 0.04 | 17.55 | 4.00 | 1.16 |
| Major importers 5/ | 13.32 | 54.89 | 12.02 | 67.26 | 0.57 | 12.39 |
| Brazil | 0.82 | 7.00 | 1.20 | 8.10 | 0.03 | 0.89 |
| EU-15 | 0.88 | 1.71 | 0.89 | 2.23 | 0.49 | 0.76 |
| Indonesia | 4.84 | 33.20 | 3.50 | 36.79 | 0.00 | 4.75 |
| Nigeria | 1.48 | 2.20 | 1.82 | 3.85 | 0.00 | 1.65 |
| Philippines | 3.55 | 8.45 | 1.00 | 9.55 | 0.00 | 3.45 |
| Sel. Mideast 6/ | 1.50 | 1.88 | 2.59 | 5.25 | 0.06 | 0.66 |
| Selected other | | | | | | |
| Burma | 0.92 | 10.44 | 0.00 | 10.10 | 0.50 | 0.76 |
| C. Amer & Carib 7/ | 0.10 | 0.09 | 0.40 | 0.48 | 0.00 | 0.10 |
| China | 82.17 | 122.18 | 0.30 | 134.80 | 2.25 | 67.60 |
| Egypt | 0.86 | 3.71 | 0.05 | 3.28 | 0.70 | 0.64 |
| Japan | 1.59 | 8.09 | 0.70 | 8.79 | 0.20 | 1.39 |
| Mexico | 0.20 | 0.10 | 0.48 | 0.70 | 0.00 | 0.08 |
| South Korea | 1.68 | 4.93 | 0.15 | 5.01 | 0.67 | 1.07 |

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, Indonesia, Hong Kong, Iran, Iraq, Cote d'Ivoire, Nigeria, Philippines, Saudi Arabia, the EU-15 (excludes intra-trade). 6/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 7/ Central American and Caribbean countries.

World Rice Supply and Use (Milled Basis) 1/ (Cont'd.)
(Million Metric Tons)

| Region | Supply | | | Use | | | Ending stocks |
|---------------------|---------------------|------------|---------|----------------------|---------|-------|------------------|
| | Beginning stocks | Production | Imports | Total 2/ Domestic | Exports | | |
| 2003/04 (Projected) | | | | | | | |
| World 3/ | | | | | | | |
| August | 106.49 | 390.58 | 25.01 | 411.96 | 25.63 | 85.11 | |
| September | 106.64 | 390.46 | 24.94 | 412.30 | 25.50 | 84.79 | |
| United States | | | | | | | |
| August | 0.62 | 6.11 | 0.49 | 3.95 | 2.72 | 0.55 | |
| September | 0.83 | 6.20 | 0.49 | 3.88 | 2.85 | 0.80 | |
| Total foreign | | | | | | | |
| August | 105.87 | 384.48 | 24.52 | 408.01 | 22.91 | 84.56 | |
| September | 105.81 | 384.25 | 24.45 | 408.42 | 22.66 | 84.00 | |
| Major exporters 4/ | | | | | | | |
| August | 16.34 | 133.30 | 0.04 | 115.70 | 17.05 | 16.93 | |
| September | 16.41 | 133.30 | 0.04 | 115.70 | 16.80 | 17.25 | |
| India | Aug : 13.25 | 90.00 | 0.00 | 85.25 | 3.25 | 14.75 | |
| Sep : | 13.25 | 90.00 | 0.00 | 85.25 | 3.00 | 15.00 | |
| Pakistan | Aug : 0.15 | 4.50 | 0.00 | 2.75 | 1.55 | 0.35 | |
| Sep : | 0.15 | 4.50 | 0.00 | 2.75 | 1.55 | 0.35 | |
| Thailand | Aug : 1.85 | 17.80 | 0.00 | 10.00 | 8.25 | 1.40 | |
| Sep : | 1.85 | 17.80 | 0.00 | 10.00 | 8.25 | 1.40 | |
| Vietnam | Aug : 1.09 | 21.00 | 0.04 | 17.70 | 4.00 | 0.43 | |
| Sep : | 1.16 | 21.00 | 0.04 | 17.70 | 4.00 | 0.50 | |
| Major importers 5/ | | | | | | | |
| August | 12.69 | 55.08 | 11.68 | 67.88 | 0.51 | 11.06 | |
| September | 12.39 | 55.08 | 11.68 | 67.79 | 0.51 | 10.85 | |
| Brazil | Aug : 1.04 | 7.30 | 0.65 | 8.13 | 0.00 | 0.87 | |
| Sep : | 0.89 | 7.30 | 0.65 | 8.10 | 0.00 | 0.74 | |
| EU-15 | Aug : 0.76 | 1.63 | 0.90 | 2.23 | 0.45 | 0.61 | |
| Sep : | 0.76 | 1.63 | 0.90 | 2.23 | 0.45 | 0.61 | |
| Indonesia | Aug : 4.75 | 33.30 | 3.50 | 36.95 | 0.00 | 4.60 | |
| Sep : | 4.75 | 33.30 | 3.50 | 36.95 | 0.00 | 4.60 | |
| Nigeria | Aug : 1.65 | 2.30 | 1.25 | 4.00 | 0.00 | 1.20 | |
| Sep : | 1.65 | 2.30 | 1.25 | 4.00 | 0.00 | 1.20 | |
| Philippines | Aug : 3.45 | 8.50 | 0.80 | 9.70 | 0.00 | 3.05 | |
| Sep : | 3.45 | 8.50 | 0.80 | 9.70 | 0.00 | 3.05 | |
| Sel. Mideast 6/ | Aug : 0.81 | 1.60 | 3.55 | 5.35 | 0.06 | 0.55 | |
| Sep : | 0.66 | 1.60 | 3.55 | 5.29 | 0.06 | 0.46 | |
| Selected other | | | | | | | |
| Burma | Aug : 0.76 | 10.44 | 0.00 | 10.20 | 0.50 | 0.50 | |
| Sep : | 0.76 | 10.44 | 0.00 | 10.20 | 0.50 | 0.50 | |
| C. Am & Car. 7/ | Aug : 0.10 | 0.09 | 0.40 | 0.48 | 0.00 | 0.10 | |
| Sep : | 0.10 | 0.09 | 0.40 | 0.48 | 0.00 | 0.10 | |
| China | Aug : 67.60 | 118.00 | 0.30 | 135.00 | 2.50 | 48.40 | |
| Sep : | 67.60 | 118.00 | 0.30 | 135.00 | 2.50 | 48.40 | |
| Egypt | Aug : 0.64 | 3.90 | 0.00 | 3.30 | 0.70 | 0.54 | |
| Sep : | 0.64 | 3.90 | 0.00 | 3.30 | 0.70 | 0.54 | |
| Japan | Aug : 1.13 | 7.80 | 0.70 | 8.66 | 0.20 | 0.77 | |
| Sep : | 1.39 | 7.20 | 0.70 | 8.66 | 0.20 | 0.44 | |
| Mexico | Aug : 0.08 | 0.11 | 0.63 | 0.73 | 0.00 | 0.09 | |
| Sep : | 0.08 | 0.11 | 0.63 | 0.73 | 0.00 | 0.09 | |
| South Korea | Aug : 1.34 | 5.00 | 0.16 | 5.28 | 0.00 | 1.23 | |
| Sep : | 1.07 | 4.70 | 0.16 | 5.12 | 0.00 | 0.82 | |

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, Indonesia, Hong Kong, Iran, Iraq, Cote d'Ivoire, Nigeria, Philippines, Saudi Arabia, the EU-15 (excludes intra-trade). 6/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 7/ Central American and Caribbean countries.

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

| Region | Supply | | | Use | | Loss | Ending stocks |
|---------------------|------------------|------------|---------|----------|---------|-------|---------------|
| | Beginning stocks | Production | Imports | Domestic | Exports | | |
| 2001/02 | | | | | | | |
| World | 42.65 | 98.46 | 29.62 | 94.38 | 29.05 | 0.11 | 47.19 |
| United States | 6.00 | 20.30 | 0.02 | 7.70 | 11.00 | 0.18 | 7.45 |
| Total foreign | 36.65 | 78.16 | 29.59 | 86.68 | 18.05 | -0.07 | 39.74 |
| Major exporters 4/ | 8.78 | 27.63 | 1.40 | 12.65 | 14.14 | -0.09 | 11.12 |
| Pakistan | 2.65 | 8.30 | 1.00 | 8.50 | 0.16 | 0.03 | 3.26 |
| Central Asia 5/ | 1.41 | 7.35 | 3/ | 1.75 | 5.07 | 0.00 | 1.94 |
| Afr. Fr. Zone 6/ | 0.75 | 4.50 | 3/ | 0.21 | 3.55 | 0.00 | 1.48 |
| S. Hemis. 7/ | 3.02 | 4.15 | 0.27 | 0.91 | 3.78 | -0.14 | 2.90 |
| Australia | 2.10 | 3.20 | 3/ | 0.15 | 3.10 | -0.16 | 2.21 |
| Major importers | 26.10 | 47.45 | 23.39 | 67.63 | 2.64 | 0.02 | 26.65 |
| Brazil | 2.97 | 3.52 | 0.25 | 3.80 | 0.67 | -0.15 | 2.42 |
| India | 3.77 | 12.30 | 1.95 | 13.28 | 0.06 | 0.00 | 4.69 |
| Mexico | 0.54 | 0.43 | 2.06 | 2.20 | 0.09 | 0.03 | 0.72 |
| China | 14.35 | 24.40 | 0.45 | 26.00 | 0.34 | 0.00 | 12.86 |
| Europe | 1.58 | 2.62 | 4.37 | 5.38 | 1.30 | 0.07 | 1.82 |
| Russia | 0.22 | 3/ | 1.85 | 1.85 | 0.00 | 0.00 | 0.22 |
| Turkey | 0.88 | 3.98 | 2.87 | 6.15 | 0.13 | 0.00 | 1.45 |
| Selected Asia 8/ | 1.78 | 0.21 | 9.59 | 8.98 | 0.05 | 0.08 | 2.48 |
| Indonesia | 0.41 | 0.06 | 2.36 | 2.30 | 0.02 | 0.05 | 0.45 |
| Thailand | 0.39 | 0.10 | 2.06 | 1.90 | 0.00 | 0.03 | 0.62 |
| 2002/03 (Estimated) | | | | | | | |
| World | 47.19 | 87.90 | 30.74 | 97.68 | 30.63 | 0.24 | 37.26 |
| United States | 7.45 | 17.21 | 0.07 | 7.27 | 11.90 | 0.16 | 5.40 |
| Total foreign | 39.74 | 70.69 | 30.67 | 90.42 | 18.73 | 0.09 | 31.86 |
| Major exporters 4/ | 11.12 | 23.96 | 1.48 | 13.98 | 14.08 | 0.01 | 8.48 |
| Pakistan | 3.26 | 7.80 | 0.85 | 9.20 | 0.23 | 0.03 | 2.46 |
| Central Asia 5/ | 1.94 | 6.74 | 3/ | 1.87 | 5.24 | 0.00 | 1.58 |
| Afr. Fr. Zone 6/ | 1.48 | 3.98 | 3/ | 0.21 | 3.76 | 0.05 | 1.44 |
| S. Hemis. 7/ | 2.90 | 2.72 | 0.56 | 1.15 | 3.21 | -0.08 | 1.90 |
| Australia | 2.21 | 1.70 | 3/ | 0.13 | 2.66 | -0.10 | 1.23 |
| Major importers | 26.65 | 43.68 | 24.29 | 70.00 | 3.19 | 0.07 | 21.36 |
| Brazil | 2.42 | 3.80 | 0.56 | 3.45 | 0.49 | -0.10 | 2.94 |
| India | 4.69 | 10.60 | 1.40 | 13.30 | 0.05 | 0.00 | 3.34 |
| Mexico | 0.72 | 0.19 | 2.30 | 2.20 | 0.05 | 0.03 | 0.94 |
| China | 12.86 | 22.60 | 3.13 | 28.90 | 0.75 | 0.00 | 8.93 |
| Europe | 1.82 | 2.19 | 4.21 | 5.17 | 1.50 | 0.07 | 1.48 |
| Russia | 0.22 | 3/ | 1.70 | 1.70 | 0.00 | 0.00 | 0.22 |
| Turkey | 1.45 | 4.13 | 2.10 | 6.30 | 0.30 | 0.00 | 1.08 |
| Selected Asia 8/ | 2.48 | 0.16 | 8.89 | 8.98 | 0.05 | 0.08 | 2.42 |
| Indonesia | 0.45 | 0.04 | 2.25 | 2.30 | 0.02 | 0.05 | 0.38 |
| Thailand | 0.62 | 0.07 | 1.95 | 2.00 | 0.01 | 0.03 | 0.61 |

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, and Zimbabwe. 8/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, Thailand, and Vietnam.

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

| Region | Supply | | | Use | | | Loss 2/ stocks | Ending stocks |
|---------------------|---------------------|------------|---------|----------|---------|-------|----------------------|------------------|
| | Beginning stocks | Production | Imports | Domestic | Exports | | | |
| 2003/04 (Projected) | | | | | | | | |
| World | August | 37.62 | 95.38 | 30.46 | 99.16 | 30.01 | -0.01 | 34.29 |
| | September | 37.26 | 93.36 | 30.90 | 98.86 | 30.42 | 0.02 | 32.22 |
| United States | August | 5.50 | 17.10 | 0.05 | 6.60 | 11.80 | -0.05 | 4.30 |
| | September | 5.40 | 16.94 | 0.05 | 6.60 | 12.00 | -0.01 | 3.80 |
| Total foreign | August | 32.12 | 78.27 | 30.41 | 92.56 | 18.21 | 0.04 | 29.99 |
| | September | 31.86 | 76.42 | 30.85 | 92.26 | 18.42 | 0.04 | 28.42 |
| Major exporters 4/ | August | 8.51 | 24.99 | 1.78 | 14.19 | 13.43 | -0.04 | 7.70 |
| | September | 8.48 | 24.68 | 1.86 | 14.19 | 13.64 | -0.04 | 7.21 |
| Pakistan | Aug | 2.44 | 8.50 | 0.90 | 9.40 | 0.10 | 0.03 | 2.31 |
| | Sep | 2.46 | 8.35 | 1.05 | 9.40 | 0.10 | 0.03 | 2.33 |
| Central Asia 5/ | Aug | 1.67 | 6.67 | 0.01 | 1.88 | 5.01 | 0.00 | 1.46 |
| | Sep | 1.58 | 6.67 | 0.01 | 1.88 | 5.01 | 0.00 | 1.36 |
| Afr. Fr. Zn. 6/ | Aug | 1.44 | 4.32 | 3/ | 0.20 | 4.26 | 0.00 | 1.29 |
| | Sep | 1.44 | 4.32 | 3/ | 0.20 | 4.34 | 0.00 | 1.22 |
| S. Hemis 7/ | Aug | 1.95 | 2.90 | 0.38 | 1.14 | 2.43 | -0.08 | 1.73 |
| | Sep | 1.90 | 2.75 | 0.35 | 1.14 | 2.51 | -0.08 | 1.42 |
| Australia | Aug | 1.29 | 1.30 | 3/ | 0.12 | 1.65 | -0.10 | 0.92 |
| | Sep | 1.23 | 1.30 | 3/ | 0.12 | 1.80 | -0.10 | 0.72 |
| Major importers | Aug | 21.56 | 50.09 | 23.71 | 71.89 | 3.07 | 0.07 | 20.34 |
| | Sep | 21.36 | 48.55 | 24.12 | 71.59 | 3.06 | 0.07 | 19.32 |
| Brazil | Aug | 2.92 | 4.25 | 0.30 | 3.70 | 1.00 | -0.10 | 2.86 |
| | Sep | 2.94 | 4.25 | 0.30 | 3.65 | 1.10 | -0.10 | 2.84 |
| India | Aug | 3.34 | 12.00 | 1.70 | 13.50 | 0.05 | 0.00 | 3.49 |
| | Sep | 3.34 | 12.00 | 1.65 | 13.50 | 0.05 | 0.00 | 3.44 |
| Mexico | Aug | 0.94 | 0.30 | 1.75 | 2.20 | 0.10 | 0.03 | 0.67 |
| | Sep | 0.94 | 0.30 | 1.75 | 2.20 | 0.10 | 0.03 | 0.67 |
| China | Aug | 9.01 | 27.00 | 3.00 | 30.20 | 0.25 | 0.00 | 8.56 |
| | Sep | 8.93 | 25.50 | 3.80 | 30.20 | 0.15 | 0.00 | 7.88 |
| Europe | Aug | 1.44 | 2.17 | 4.08 | 4.97 | 1.40 | 0.07 | 1.26 |
| | Sep | 1.48 | 2.13 | 4.03 | 4.92 | 1.40 | 0.07 | 1.26 |
| Russia | Aug | 0.22 | 3/ | 1.70 | 1.70 | 0.00 | 0.00 | 0.22 |
| | Sep | 0.22 | 3/ | 1.65 | 1.65 | 0.00 | 0.00 | 0.22 |
| Turkey | Aug | 1.26 | 4.20 | 2.40 | 6.45 | 0.20 | 0.00 | 1.21 |
| | Sep | 1.08 | 4.20 | 2.35 | 6.45 | 0.20 | 0.00 | 0.98 |
| Sel. Asia 8/ | Aug | 2.44 | 0.17 | 8.78 | 9.18 | 0.06 | 0.08 | 2.07 |
| | Sep | 2.42 | 0.17 | 8.60 | 9.02 | 0.06 | 0.08 | 2.03 |
| Indonesia | Aug | 0.38 | 0.04 | 2.30 | 2.30 | 0.02 | 0.05 | 0.34 |
| | Sep | 0.38 | 0.04 | 2.25 | 2.25 | 0.02 | 0.05 | 0.34 |
| Thailand | Aug | 0.61 | 0.07 | 1.95 | 2.10 | 0.01 | 0.03 | 0.49 |
| | Sep | 0.61 | 0.07 | 1.95 | 2.10 | 0.01 | 0.03 | 0.49 |

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, and Zimbabwe. 8/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, Thailand, and Vietnam.

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

| Region | Supply | | | Use | | | Ending stocks |
|---------------------|---------------------|------------|---------|-------------------|--------|---------|------------------|
| | Beginning stocks | Production | Imports | Domestic Crush | Total | Exports | |
| 2001/02 | | | | | | | |
| World 2/ | 30.58 | 184.42 | 54.35 | 158.04 | 183.97 | 53.36 | 32.01 |
| United States | 6.74 | 78.67 | 0.06 | 46.26 | 50.87 | 28.95 | 5.66 |
| Total foreign | 23.84 | 105.75 | 54.29 | 111.78 | 133.11 | 24.42 | 26.35 |
| Major exporters 3/ | 16.32 | 76.60 | 1.40 | 46.41 | 49.96 | 23.12 | 21.25 |
| Argentina | 7.93 | 30.00 | 0.30 | 20.86 | 22.06 | 6.00 | 10.16 |
| Brazil | 8.38 | 43.50 | 1.10 | 24.65 | 26.91 | 15.00 | 11.07 |
| Major importers 4/ | 6.78 | 18.12 | 42.29 | 48.65 | 62.54 | 0.39 | 4.26 |
| China | 4.91 | 15.41 | 10.38 | 20.40 | 28.31 | 0.30 | 2.10 |
| EU-15 | 0.85 | 1.23 | 18.30 | 17.34 | 19.23 | 0.06 | 1.08 |
| Japan | 0.59 | 0.27 | 5.02 | 3.88 | 5.21 | 0.00 | 0.67 |
| Mexico | 0.18 | 0.07 | 4.51 | 4.61 | 4.66 | 0.00 | 0.10 |
| 2002/03 (Estimated) | | | | | | | |
| World 2/ | 32.01 | 195.81 | 63.77 | 166.93 | 193.03 | 63.30 | 35.26 |
| United States | 5.66 | 74.29 | 0.11 | 43.95 | 47.95 | 28.30 | 3.81 |
| Total foreign | 26.35 | 121.52 | 63.66 | 122.98 | 145.08 | 35.00 | 31.45 |
| Major exporters 3/ | 21.25 | 91.90 | 1.50 | 53.06 | 57.08 | 33.36 | 24.21 |
| Argentina | 10.16 | 35.50 | 0.40 | 23.99 | 25.32 | 9.86 | 10.89 |
| Brazil | 11.07 | 52.50 | 1.10 | 28.07 | 30.66 | 20.70 | 13.31 |
| Major importers 4/ | 4.26 | 18.71 | 51.64 | 53.88 | 68.00 | 0.36 | 6.26 |
| China | 2.10 | 16.51 | 19.50 | 25.56 | 33.74 | 0.27 | 4.10 |
| EU-15 | 1.08 | 0.81 | 17.64 | 16.68 | 18.41 | 0.06 | 1.06 |
| Japan | 0.67 | 0.27 | 5.15 | 4.08 | 5.38 | 0.00 | 0.70 |
| Mexico | 0.10 | 0.09 | 4.75 | 4.80 | 4.84 | 0.00 | 0.10 |
| 2003/04 (Projected) | | | | | | | |
| World 2/ | 35.49 | 206.99 | 64.63 | 175.72 | 203.74 | 64.39 | 38.98 |
| August | 35.26 | 201.07 | 65.03 | 174.04 | 201.83 | 64.76 | 34.77 |
| United States | 3.94 | 77.89 | 0.11 | 44.22 | 48.76 | 27.22 | 5.98 |
| August | 3.81 | 71.92 | 0.11 | 42.32 | 46.58 | 25.58 | 3.68 |
| September | | | | | | | |
| Total foreign | 31.54 | 129.10 | 64.52 | 131.49 | 154.98 | 37.18 | 33.00 |
| August | 31.45 | 129.15 | 64.92 | 131.72 | 155.24 | 39.18 | 31.09 |
| September | | | | | | | |
| Major exporters 3/ | 24.80 | 97.25 | 1.50 | 56.88 | 61.27 | 35.30 | 26.99 |
| August | 24.21 | 97.25 | 1.50 | 56.68 | 61.07 | 37.30 | 24.59 |
| September | | | | | | | |
| Argentina | 10.98 | 37.00 | 0.40 | 25.40 | 26.84 | 10.00 | 11.54 |
| Aug | 10.89 | 37.00 | 0.40 | 25.20 | 26.64 | 11.00 | 10.65 |
| Sep | | | | | | | |
| Brazil | 13.81 | 56.00 | 1.10 | 30.38 | 33.22 | 22.27 | 15.42 |
| Aug | 13.31 | 56.00 | 1.10 | 30.38 | 33.22 | 23.27 | 13.92 |
| Sep | | | | | | | |
| Major importers 4/ | 5.76 | 18.77 | 52.14 | 56.71 | 71.54 | 0.39 | 4.73 |
| August | 6.26 | 18.62 | 52.54 | 56.97 | 71.80 | 0.39 | 5.22 |
| September | | | | | | | |
| China | 3.60 | 16.60 | 18.50 | 27.10 | 35.66 | 0.30 | 2.74 |
| Aug | 4.10 | 16.60 | 19.00 | 27.60 | 36.16 | 0.30 | 3.24 |
| Sep | | | | | | | |
| EU-15 | 1.06 | 0.85 | 18.60 | 17.79 | 19.60 | 0.06 | 0.85 |
| Aug | 1.06 | 0.70 | 18.60 | 17.64 | 19.45 | 0.06 | 0.85 |
| Sep | | | | | | | |
| Japan | 0.70 | 0.28 | 5.15 | 4.00 | 5.43 | 0.00 | 0.70 |
| Aug | 0.70 | 0.28 | 5.15 | 4.00 | 5.43 | 0.00 | 0.70 |
| Sep | | | | | | | |
| Mexico | 0.10 | 0.09 | 5.00 | 5.01 | 5.07 | 0.00 | 0.12 |
| Aug | 0.10 | 0.09 | 4.90 | 4.92 | 4.97 | 0.00 | 0.11 |
| Sep | | | | | | | |

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

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

| Region | Supply | | | Use | | | Ending stocks |
|---------------------|---------------------|------------|---------|--------|----------|---------|------------------|
| | Beginning stocks | Production | Imports | Total | Domestic | Exports | |
| 2001/02 | | | | | | | |
| World 2/ | 3.75 | 125.32 | 43.65 | 126.41 | 42.27 | | 4.04 |
| United States | 0.35 | 36.55 | 0.13 | 30.00 | 6.81 | | 0.22 |
| Total foreign | 3.40 | 88.76 | 43.52 | 96.41 | 35.46 | | 3.82 |
| Major exporters 3/ | 0.86 | 39.67 | 0.33 | 9.38 | 30.49 | | 0.99 |
| Argentina | 0.10 | 16.50 | 0.00 | 0.23 | 16.07 | | 0.30 |
| Brazil | 0.72 | 19.47 | 0.33 | 7.90 | 11.98 | | 0.65 |
| India | 0.04 | 3.70 | 0.00 | 1.25 | 2.45 | | 0.04 |
| Major importers 4/ | 1.14 | 32.36 | 27.63 | 56.38 | 3.34 | | 1.42 |
| EU-15 | 0.62 | 13.91 | 19.54 | 30.92 | 2.27 | | 0.87 |
| China | 0.00 | 16.30 | 0.02 | 15.27 | 1.05 | | 0.00 |
| 2002/03 (Estimated) | | | | | | | |
| World 2/ | 4.04 | 132.01 | 45.57 | 133.05 | 44.60 | | 3.97 |
| United States | 0.22 | 34.52 | 0.15 | 29.08 | 5.58 | | 0.23 |
| Total foreign | 3.82 | 97.49 | 45.42 | 103.97 | 39.02 | | 3.74 |
| Major exporters 3/ | 0.99 | 43.87 | 0.35 | 10.10 | 34.00 | | 1.12 |
| Argentina | 0.30 | 18.98 | 0.00 | 0.26 | 18.70 | | 0.32 |
| Brazil | 0.65 | 22.17 | 0.35 | 8.40 | 14.00 | | 0.76 |
| India | 0.04 | 2.73 | 0.00 | 1.44 | 1.30 | | 0.04 |
| Major importers 4/ | 1.42 | 36.02 | 28.17 | 61.40 | 3.08 | | 1.14 |
| EU-15 | 0.87 | 13.42 | 19.74 | 31.14 | 2.26 | | 0.63 |
| China | 0.00 | 20.26 | 0.03 | 19.49 | 0.80 | | 0.00 |
| 2003/04 (Projected) | | | | | | | |
| World 2/ | | | | | | | |
| August | 4.29 | 139.06 | 48.01 | 138.69 | 48.01 | | 4.66 |
| September | 3.97 | 137.75 | 48.12 | 138.23 | 47.58 | | 4.02 |
| United States | | | | | | | |
| August | 0.23 | 35.04 | 0.16 | 29.66 | 5.53 | | 0.23 |
| September | 0.23 | 33.58 | 0.26 | 29.03 | 4.81 | | 0.23 |
| Total foreign | | | | | | | |
| August | 4.07 | 104.02 | 47.85 | 109.02 | 42.47 | | 4.44 |
| September | 3.74 | 104.17 | 47.85 | 109.20 | 42.77 | | 3.80 |
| Major exporters 3/ | | | | | | | |
| August | 1.40 | 47.86 | 0.36 | 10.72 | 37.33 | | 1.57 |
| September | 1.12 | 47.80 | 0.36 | 10.67 | 37.62 | | 0.99 |
| Argentina | Aug | 0.60 | 20.09 | 0.00 | 0.27 | 19.73 | 0.69 |
| Sep | 0.32 | 19.90 | 0.00 | 0.27 | 19.65 | 0.30 | |
| Brazil | Aug | 0.76 | 23.99 | 0.36 | 8.80 | 15.50 | 0.81 |
| Sep | 0.76 | 23.99 | 0.36 | 8.70 | 15.80 | 0.61 | |
| India | Aug | 0.04 | 3.78 | 0.00 | 1.64 | 2.10 | 0.07 |
| Sep | 0.04 | 3.92 | 0.00 | 1.70 | 2.17 | 0.08 | |
| Major importers 4/ | | | | | | | |
| August | 1.14 | 37.92 | 29.44 | 64.16 | 3.10 | | 1.24 |
| September | 1.14 | 38.20 | 29.44 | 64.44 | 3.10 | | 1.24 |
| EU-15 | Aug | 0.63 | 14.15 | 20.31 | 32.23 | 2.18 | 0.68 |
| Sep | 0.63 | 14.03 | 20.31 | 32.11 | 2.18 | 0.68 | |
| China | Aug | 0.00 | 21.49 | 0.00 | 20.59 | 0.90 | 0.00 |
| Sep | 0.00 | 21.88 | 0.00 | 20.98 | 0.90 | 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).

WASDE-402-28

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

| Region | Supply | | | Use | | | Ending stocks |
|---------------------|------------------|------------|---------|-------|----------|---------|---------------|
| | Beginning stocks | Production | Imports | Total | Domestic | Exports | |
| 2001/02 | | | | | | | |
| World 2/ | 2.72 | 28.85 | 8.32 | 28.72 | 8.59 | 2.57 | |
| United States | 1.26 | 8.57 | 0.02 | 7.64 | 1.14 | 1.07 | |
| Total foreign | 1.46 | 20.27 | 8.30 | 21.09 | 7.45 | 1.50 | |
| Major exporters 3/ | 0.47 | 11.70 | 0.17 | 5.24 | 6.60 | 0.50 | |
| Argentina | 0.10 | 3.88 | 0.00 | 0.12 | 3.73 | 0.13 | |
| Brazil | 0.19 | 4.71 | 0.15 | 3.10 | 1.78 | 0.18 | |
| EU-15 | 0.18 | 3.11 | 0.02 | 2.02 | 1.10 | 0.20 | |
| Major importers 4/ | 0.46 | 4.48 | 2.00 | 6.48 | 0.06 | 0.41 | |
| China | 0.28 | 3.58 | 0.37 | 3.96 | 0.06 | 0.21 | |
| India | 0.18 | 0.86 | 1.55 | 2.39 | 0.00 | 0.19 | |
| Pakistan | 0.01 | 0.05 | 0.08 | 0.13 | 0.00 | 0.01 | |
| 2002/03 (Estimated) | | | | | | | |
| World 2/ | 2.57 | 30.65 | 9.27 | 30.80 | 9.53 | 2.17 | |
| United States | 1.07 | 8.34 | 0.03 | 7.71 | 1.02 | 0.71 | |
| Total foreign | 1.50 | 22.31 | 9.25 | 23.09 | 8.51 | 1.46 | |
| Major exporters 3/ | 0.50 | 12.83 | 0.17 | 5.37 | 7.65 | 0.48 | |
| Argentina | 0.13 | 4.47 | 0.00 | 0.13 | 4.37 | 0.10 | |
| Brazil | 0.18 | 5.36 | 0.13 | 3.24 | 2.25 | 0.18 | |
| EU-15 | 0.20 | 3.00 | 0.04 | 2.01 | 1.03 | 0.20 | |
| Major importers 4/ | 0.41 | 5.16 | 3.00 | 7.98 | 0.06 | 0.53 | |
| China | 0.21 | 4.49 | 1.30 | 5.55 | 0.05 | 0.40 | |
| India | 0.19 | 0.63 | 1.60 | 2.29 | 0.01 | 0.13 | |
| Pakistan | 0.01 | 0.04 | 0.10 | 0.14 | 0.00 | 0.01 | |
| 2003/04 (Projected) | | | | | | | |
| World 2/ | | | | | | | |
| August | 2.18 | 32.01 | 9.58 | 31.91 | 9.61 | 2.25 | |
| September | 2.17 | 31.83 | 9.47 | 31.87 | 9.49 | 2.10 | |
| United States | | | | | | | |
| August | 0.68 | 8.31 | 0.03 | 7.83 | 0.50 | 0.70 | |
| September | 0.71 | 7.95 | 0.04 | 7.71 | 0.39 | 0.60 | |
| Total foreign | | | | | | | |
| August | 1.50 | 23.70 | 9.55 | 24.09 | 9.11 | 1.55 | |
| September | 1.46 | 23.88 | 9.43 | 24.16 | 9.11 | 1.50 | |
| Major exporters 3/ | | | | | | | |
| August | 0.52 | 13.64 | 0.19 | 5.58 | 8.22 | 0.54 | |
| September | 0.48 | 13.68 | 0.19 | 5.64 | 8.22 | 0.49 | |
| Argentina | Aug | 0.14 | 4.72 | 0.00 | 0.13 | 4.58 | 0.15 |
| Sep | 0.10 | 4.71 | 0.00 | 0.13 | 4.58 | 0.10 | |
| Brazil | Aug | 0.18 | 5.80 | 0.15 | 3.35 | 2.60 | 0.18 |
| Sep | 0.18 | 5.80 | 0.15 | 3.35 | 2.60 | 0.18 | |
| EU-15 | Aug | 0.20 | 3.11 | 0.04 | 2.11 | 1.04 | 0.21 |
| Sep | 0.20 | 3.17 | 0.04 | 2.16 | 1.04 | 0.21 | |
| Major importers 4/ | | | | | | | |
| August | 0.53 | 5.63 | 2.86 | 8.39 | 0.05 | 0.58 | |
| September | 0.53 | 5.77 | 2.83 | 8.50 | 0.05 | 0.59 | |
| China | Aug | 0.40 | 4.75 | 1.15 | 5.85 | 0.05 | 0.40 |
| Sep | 0.40 | 4.84 | 1.15 | 5.94 | 0.05 | 0.40 | |
| India | Aug | 0.13 | 0.85 | 1.60 | 2.40 | 0.00 | 0.18 |
| Sep | 0.13 | 0.91 | 1.58 | 2.42 | 0.00 | 0.18 | |
| Pakistan | Aug | 0.01 | 0.03 | 0.11 | 0.14 | 0.00 | 0.01 |
| Sep | 0.01 | 0.03 | 0.11 | 0.14 | 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-402-29
U.S. Quarterly Animal Product Production 1/

| Year | Red | Total | Red | Red | | Egg | | Milk | |
|----------------|-------|---------|--------|---------|--------|-------|---------|---------|---------|
| and | meat | poultry | meat & | poultry | | Egg | | Milk | |
| quarter | Beef | Pork | 2/ | Broiler | Turkey | 3/ | poultry | Egg | Milk |
| Million pounds | | | | | | | | | |
| 2002 | | | | | | | | Mil doz | Bil lbs |
| III | 7097 | 4832 | 12030 | 8251 | 1412 | 9807 | 21837 | 1821 | 41.8 |
| IV | 6783 | 5255 | 12148 | 7936 | 1482 | 9552 | 21700 | 1835 | 41.6 |
| Annual | 27090 | 19664 | 47169 | 32240 | 5713 | 38500 | 85669 | 7221 | 169.8 |
| 2003 | | | | | | | | | |
| I | 6287 | 4889 | 11275 | 7770 | 1379 | 9275 | 20550 | 1776 | 42.9 |
| II | 6907 | 4734 | 11738 | 8238 | 1438 | 9808 | 21546 | 1788 | 43.9 |
| III* | 7000 | 4775 | 11869 | 8425 | 1425 | 9985 | 21854 | 1820 | 41.7 |
| IV* | 6200 | 5200 | 11498 | 8100 | 1475 | 9700 | 21198 | 1850 | 41.8 |
| Annual | | | | | | | | | |
| Aug Proj | 26244 | 19533 | 46165 | 32371 | 5691 | 38575 | 84740 | 7239 | 170.2 |
| Sep Proj | 26394 | 19598 | 46380 | 32533 | 5717 | 38768 | 85148 | 7234 | 170.3 |
| 2004 | | | | | | | | | |
| I* | 6050 | 4900 | 11049 | 7900 | 1390 | 9420 | 20469 | 1785 | 43.6 |
| II* | 6525 | 4700 | 11319 | 8375 | 1450 | 9965 | 21284 | 1805 | 44.4 |
| Annual | | | | | | | | | |
| Aug Proj | 25350 | 19450 | 45181 | 32725 | 5775 | 39030 | 84211 | 7300 | 172.1 |
| Sep Proj | 25275 | 19500 | 45156 | 33000 | 5790 | 39320 | 84476 | 7300 | 172.3 |

* 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 | Broilers | | Turkeys | Eggs | Milk |
|----------|----------|-----------|-----------|-----------|------------|-------------|------|
| and | steers | and gilts | 3/ | 4/ | 5/ | 6/ | |
| quarter | 1/ | 2/ | 3/ | 4/ | 5/ | 6/ | |
| | Dol./cwt | Dol./cwt | Cents/lb. | Cents/lb. | Cents/doz. | Dol./cwt | |
| 2002 | | | | | | | |
| III | 63.29 | 33.86 | 56.4 | 66.7 | 65.3 | 11.33 | |
| IV | 69.10 | 31.34 | 53.7 | 68.2 | 75.5 | 11.97 | |
| Annual | 67.04 | 34.92 | 55.6 | 64.5 | 67.1 | 12.11 | |
| 2003 | | | | | | | |
| I | 77.82 | 35.38 | 60.3 | 61.1 | 77.2 | 11.37 | |
| II | 78.49 | 42.64 | 59.6 | 60.6 | 73.9 | 11.07 | |
| III* | 80-81 | 42-43 | 63-64 | 58-59 | 87-88 | 12.95-13.15 | |
| IV* | 78-82 | 38-40 | 60-64 | 62-66 | 88-92 | 13.20-13.70 | |
| Annual | | | | | | | |
| Aug Proj | 76-78 | 39-40 | 60-61 | 62-64 | 76-78 | 12.10-12.30 | |
| Sep Proj | 79-80 | 39-40 | 61-62 | 61-62 | 81-83 | 12.15-12.35 | |
| 2004 | | | | | | | |
| I* | 78-84 | 39-43 | 57-61 | 59-63 | 77-83 | 11.30-12.10 | |
| II* | 79-85 | 41-45 | 59-63 | 61-67 | 72-78 | 10.75-11.75 | |
| Annual | | | | | | | |
| Aug Proj | 77-84 | 41-44 | 58-63 | 64-69 | 74-80 | 11.40-12.40 | |
| Sep Proj | 78-85 | 41-44 | 58-63 | 64-69 | 77-83 | 11.40-12.40 | |

*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/ Simple monthly average of prices received by farmers for all milk. May not match reported annual averages.

WASDE-402-30
U.S. Meats Supply and Use

| Item | Supply | | | | Use | | | | Per capita |
|--------------------------------|------------------|---------------|---------|--------------|---------|---------------|-------|-------------------|------------|
| | Beginning stocks | Production 1/ | Imports | Total supply | Exports | Ending stocks | Total | Consumption 2/ 3/ | |
| Million pounds 4/ | | | | | | | | | |
| BEEF | | | | | | | | | |
| 2002 | | 606 | 27192 | 3218 | 31016 | 2447 | 691 | 27878 | 67.6 |
| 2003 Proj. | Aug | 691 | 26349 | 2940 | 29980 | 2505 | 525 | 26950 | 64.7 |
| | Sep | 691 | 26499 | 2891 | 30081 | 2598 | 525 | 26958 | 64.7 |
| 2004 Proj. | Aug | 525 | 25455 | 3530 | 29510 | 2550 | 600 | 26360 | 62.6 |
| | Sep | 525 | 25380 | 3530 | 29435 | 2620 | 600 | 26215 | 62.3 |
| PORK | | | | | | | | | |
| 2002 | | 536 | 19685 | 1070 | 21291 | 1611 | 533 | 19147 | 51.5 |
| 2003 Proj. | Aug | 533 | 19555 | 1204 | 21292 | 1668 | 540 | 19084 | 50.8 |
| | Sep | 533 | 19620 | 1250 | 21403 | 1681 | 540 | 19182 | 51.0 |
| 2004 Proj. | Aug | 540 | 19472 | 1255 | 21267 | 1695 | 540 | 19032 | 50.1 |
| | Sep | 540 | 19522 | 1295 | 21357 | 1695 | 540 | 19122 | 50.4 |
| TOTAL RED MEAT 5/ | | | | | | | | | |
| 2002 | | 1160 | 47305 | 4450 | 52915 | 4065 | 1238 | 47612 | 120.9 |
| 2003 Proj. | Aug | 1238 | 46306 | 4311 | 51855 | 4178 | 1079 | 46598 | 117.2 |
| | Sep | 1238 | 46521 | 4304 | 52063 | 4285 | 1079 | 46699 | 117.4 |
| 2004 Proj. | Aug | 1079 | 45322 | 4956 | 51357 | 4250 | 1154 | 45953 | 114.4 |
| | Sep | 1079 | 45297 | 4996 | 51372 | 4320 | 1154 | 45898 | 114.3 |
| BROILERS | | | | | | | | | |
| 2002 | | 712 | 31895 | 12 | 32619 | 4807 | 763 | 27049 | 80.5 |
| 2003 Proj. | Aug | 763 | 32025 | 12 | 32799 | 4875 | 700 | 27224 | 80.2 |
| | Sep | 763 | 32185 | 13 | 32961 | 4916 | 700 | 27345 | 80.5 |
| 2004 Proj. | Aug | 700 | 32375 | 12 | 33087 | 5200 | 650 | 27237 | 79.4 |
| | Sep | 700 | 32647 | 12 | 33359 | 5200 | 650 | 27509 | 80.2 |
| TURKEYS | | | | | | | | | |
| 2002 | | 241 | 5638 | 1 | 5879 | 439 | 333 | 5108 | 17.7 |
| 2003 Proj. | Aug | 333 | 5616 | 1 | 5950 | 428 | 350 | 5172 | 17.7 |
| | Sep | 333 | 5642 | 1 | 5976 | 452 | 350 | 5174 | 17.7 |
| 2004 Proj. | Aug | 350 | 5699 | 1 | 6050 | 445 | 350 | 5254 | 17.8 |
| | Sep | 350 | 5714 | 1 | 6065 | 445 | 350 | 5269 | 17.9 |
| TOTAL POULTRY 6/ | | | | | | | | | |
| 2002 | | 960 | 38079 | 16 | 39056 | 5380 | 1101 | 32575 | 99.6 |
| 2003 Proj. | Aug | 1101 | 38153 | 16 | 39271 | 5413 | 1056 | 32801 | 99.3 |
| | Sep | 1101 | 38345 | 17 | 39463 | 5479 | 1056 | 32928 | 99.7 |
| 2004 Proj. | Aug | 1056 | 38604 | 17 | 39677 | 5755 | 1008 | 32913 | 98.7 |
| | Sep | 1056 | 38891 | 17 | 39964 | 5755 | 1008 | 33200 | 99.5 |
| RED MEAT & POULTRY: | | | | | | | | | |
| 2002 | | 2120 | 85384 | 4466 | 91971 | 9445 | 2339 | 80187 | 220.5 |
| 2003 Proj. | Aug | 2339 | 84459 | 4327 | 91126 | 9591 | 2135 | 79399 | 216.5 |
| | Sep | 2339 | 84866 | 4321 | 91526 | 9764 | 2135 | 79627 | 217.1 |
| 2004 Proj. | Aug | 2135 | 83926 | 4973 | 91034 | 10005 | 2162 | 78866 | 213.1 |
| | Sep | 2135 | 84188 | 5013 | 91336 | 10075 | 2162 | 79098 | 213.8 |

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-402-31
U.S. Egg Supply and Use

| Commodity | | | 2003 Projected | | 2004 Projected | |
|---------------------|--------|--------|----------------|--------|----------------|--------|
| | 2001 | 2002 | Aug | Sep | Aug | Sep |
| Million dozen | | | | | | |
| EGGS | | | | | | |
| Supply | | | | | | |
| Beginning stocks | 11.4 | 10.4 | 10.3 | 10.3 | 12.0 | 12.0 |
| Production | 7155.0 | 7221.0 | 7239.0 | 7234.0 | 7300.0 | 7300.0 |
| Imports | 8.9 | 15.0 | 12.9 | 13.3 | 12.0 | 12.0 |
| Total supply | 7175.2 | 7246.4 | 7262.2 | 7257.6 | 7324.0 | 7324.0 |
| Use | | | | | | |
| Exports | 190.0 | 174.0 | 165.0 | 152.5 | 173.0 | 173.0 |
| Hatching use | 964.2 | 961.3 | 961.3 | 961.3 | 980.0 | 980.0 |
| Ending stocks | 10.4 | 10.3 | 12.0 | 12.0 | 12.0 | 12.0 |
| Consumption | | | | | | |
| Total | 6010.6 | 6100.8 | 6123.9 | 6131.8 | 6159.0 | 6159.0 |
| Per capita (number) | 252.6 | 253.6 | 252.0 | 252.3 | 250.9 | 250.9 |

U.S. Milk Supply, Use and Prices

| Commodity | | | 2002/03 Proj 1/ | | 2003/04 Proj 1/ | |
|------------------------------|----------|----------|-----------------|--------|-----------------|--------|
| | 2000/01: | 2001/02: | Aug | Sep | Aug | Sep |
| Billion pounds | | | | | | |
| MILK | | | | | | |
| Supply | | | | | | |
| Beg. commercial stocks 2/ | 8.9 | 8.8 | 11.2 | 11.2 | 11.6 | 11.5 |
| Production | 165.2 | 169.2 | 170.0 | 170.1 | 171.8 | 172.0 |
| Farm use | 1.2 | 1.2 | 1.1 | 1.1 | 1.0 | 1.0 |
| Marketings | 164.0 | 168.0 | 168.9 | 169.0 | 170.8 | 171.0 |
| Imports 2/ | 5.4 | 5.2 | 5.1 | 5.1 | 5.1 | 5.1 |
| Total cml. supply 2/ | 178.3 | 182.0 | 185.2 | 185.3 | 187.4 | 187.5 |
| Use | | | | | | |
| Commercial use 2/ 3/ | 169.2 | 170.4 | 172.5 | 172.7 | 177.0 | 177.1 |
| Ending commercial stks. 2/ | 8.8 | 11.2 | 11.6 | 11.5 | 9.7 | 9.7 |
| CCC net removals: | | | | | | |
| Milkfat basis 4/ | 0.3 | 0.3 | 1.1 | 1.1 | 0.7 | 0.7 |
| Skim-solids basis 4/ | 6.3 | 9.6 | 9.0 | 8.4 | 5.6 | 6.4 |
| Dollars per cwt | | | | | | |
| Milk Prices | | | | | | |
| Class III | 12.29 | 11.03 | 10.50- | 10.55- | 10.25- | 10.30- |
| | | | 10.60 | 10.65 | 11.15 | 11.10 |
| Class IV | 13.88 | 11.22 | 10.00- | 9.95- | 9.65- | 9.60- |
| | | | 10.20 | 10.15 | 10.75 | 10.60 |
| All milk 5/ | 14.51 | 12.74 | 11.80- | 11.80- | 11.60- | 11.65- |
| | | | 11.90 | 11.90 | 12.50 | 12.45 |
| Million pounds | | | | | | |
| CCC product net removals 4/: | | | | | | |
| Butter | 0 | 0 | 25 | 25 | 20 | 20 |
| Cheese | 17 | 9 | 47 | 47 | 15 | 15 |
| Nonfat dry milk | 525 | 817 | 730 | 680 | 465 | 535 |
| Dry whole milk | 3 | 0 | 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/ Milk of average test. Does not reflect any deductions from producers as authorized by legislation.

Note: Tables on pages 32-34 present a 22-year record of the differences between the September projection and the final estimate. Using world wheat production as an example, changes between the September projection and the final estimate have averaged 10.0 million tons (1.9%) ranging from -30.7 to 13.1 million tons. The September projection has been below the estimate 12 times and above 10 times.

Reliability of September Projections

| :Differences between proj. & final estimate,1981/82-2002/03 1/ | | | | | | |
|--|---------|---------------------|--------------------|------|---------------|---------------|
| Commodity and region | Avg. : | Avg. : | Difference | | : Below final | : Above final |
| | Percent | Million metric tons | Number of years 2/ | | | |
| WHEAT | | | | | | |
| Production : | | | | | | |
| World : | 1.9 | 10.0 | -30.7 | 13.1 | 12 | 10 |
| U.S. : | 1.3 | 0.8 | -1.4 | 2.5 | 7 | 15 |
| Foreign : | 2.1 | 9.8 | -30.9 | 12.0 | 13 | 9 |
| Exports : | | | | | | |
| World : | 3.9 | 4.5 | -13.5 | 6.2 | 15 | 7 |
| U.S. : | 8.9 | 2.9 | -10.0 | 7.2 | 7 | 15 |
| Foreign : | 5.0 | 4.1 | -11.5 | 4.0 | 15 | 7 |
| Domestic use : | | | | | | |
| World : | 1.5 | 7.9 | -23.4 | 13.2 | 12 | 10 |
| U.S. : | 6.0 | 1.9 | -3.7 | 3.6 | 10 | 12 |
| Foreign : | 1.4 | 7.2 | -21.0 | 12.3 | 14 | 8 |
| Ending stocks : | | | | | | |
| World : | 7.8 | 10.3 | -28.6 | 14.3 | 16 | 6 |
| U.S. : | 14.0 | 3.2 | -9.1 | 12.4 | 12 | 10 |
| Foreign : | 8.4 | 8.8 | -26.3 | 7.4 | 15 | 7 |
| : | | | | | | |
| COARSE GRAINS 3/ | | | | | | |
| Production : | | | | | | |
| World : | 1.6 | 13.2 | -39.4 | 24.9 | 16 | 6 |
| U.S. : | 3.6 | 8.0 | -21.5 | 26.0 | 15 | 7 |
| Foreign : | 1.6 | 9.7 | -23.3 | 13.9 | 14 | 8 |
| Exports : | | | | | | |
| World : | 5.4 | 5.6 | -11.5 | 16.5 | 15 | 7 |
| U.S. : | 14.6 | 7.7 | -19.0 | 14.5 | 9 | 13 |
| Foreign : | 12.8 | 6.6 | -12.4 | 12.7 | 13 | 9 |
| Domestic use : | | | | | | |
| World : | 1.1 | 9.5 | -29.1 | 20.8 | 9 | 13 |
| U.S. : | 3.5 | 6.3 | -15.8 | 13.2 | 15 | 7 |
| Foreign : | 1.3 | 8.4 | -20.2 | 22.0 | 12 | 10 |
| Ending stocks : | | | | | | |
| World : | 10.7 | 15.0 | -43.2 | 24.6 | 16 | 6 |
| U.S. : | 18.6 | 9.4 | -32.2 | 13.5 | 11 | 11 |
| Foreign : | 12.6 | 9.8 | -25.8 | 15.2 | 18 | 4 |
| : | | | | | | |
| RICE, milled | | | | | | |
| Production : | | | | | | |
| World : | 2.1 | 7.0 | -24.1 | 3.4 | 18 | 4 |
| U.S. : | 4.2 | 0.2 | -0.5 | 0.5 | 12 | 9 |
| Foreign : | 2.1 | 7.0 | -24.4 | 3.6 | 18 | 4 |
| Exports : | | | | | | |
| World : | 8.8 | 1.7 | -6.7 | 0.8 | 14 | 8 |
| U.S. : | 8.1 | 0.2 | -0.8 | 0.9 | 11 | 9 |
| Foreign : | 9.8 | 1.6 | -6.7 | 0.8 | 15 | 7 |
| Domestic use : | | | | | | |
| World : | 1.6 | 5.2 | -22.7 | 3.0 | 18 | 4 |
| U.S. : | 5.4 | 0.1 | -0.4 | 0.4 | 11 | 10 |
| Foreign : | 1.6 | 5.2 | -23.1 | 3.2 | 18 | 4 |
| Ending stocks : | | | | | | |
| World : | 11.6 | 4.6 | -13.0 | 5.2 | 18 | 4 |
| U.S. : | 21.0 | 0.2 | -0.9 | 0.7 | 12 | 10 |
| Foreign : | 12.4 | 4.7 | -13.2 | 6.1 | 18 | 4 |

1/ Footnotes at end of table.

CONTINUED

WASDE-402-33

Reliability of September Projections (Continued)

| :Differences between proj. & final estimate,1981/82-2002/03 1/ | | | | | | |
|--|-------------------------|---------------------|--------------|---------------|--------------------|----|
| Commodity and region | : Avg. | : Avg. | : Difference | : Below final | : Above final | |
| SOYBEANS | :Percent | Million metric tons | | | Number of years 2/ | |
| Production | : | | | | | |
| World | : 3.3 | 4.2 | -11.0 | 4.7 | 15 | 7 |
| U.S. | : 4.4 | 2.6 | -5.5 | 4.6 | 11 | 11 |
| Foreign | : 6.0 | 4.1 | -10.7 | 4.6 | 13 | 9 |
| Exports | : | | | | | |
| World | : 6.0 | 2.1 | -9.4 | 2.5 | 16 | 6 |
| U.S. | : 9.6 | 2.1 | -5.2 | 5.5 | 13 | 9 |
| Foreign | : 16.9 | 2.0 | -9.4 | 2.8 | 9 | 13 |
| Domestic use | : | | | | | |
| World | : 3.1 | 3.9 | -9.3 | 3.1 | 15 | 7 |
| U.S. | : 3.6 | 1.4 | -3.8 | 2.4 | 15 | 7 |
| Foreign | : 4.0 | 3.5 | -7.5 | 3.7 | 16 | 6 |
| Ending stocks | : | | | | | |
| World | : 14.9 | 3.0 | -10.1 | 6.8 | 13 | 9 |
| U.S. | : 30.0 | 2.2 | -3.5 | 4.8 | 5 | 17 |
| Foreign | : 19.0 | 2.8 | -10.6 | 3.2 | 14 | 7 |
| | : | | | | | |
| COTTON | Million 480-pound bales | | | | | |
| Production | : | | | | | |
| World | : 3.1 | 2.6 | -10.9 | 9.5 | 13 | 9 |
| U.S. | : 4.6 | 0.7 | -1.9 | 2.4 | 11 | 10 |
| Foreign | : 3.7 | 2.6 | -11.2 | 9.8 | 13 | 9 |
| Exports | : | | | | | |
| World | : 4.4 | 1.1 | -3.3 | 2.2 | 11 | 11 |
| U.S. | : 14.8 | 0.8 | -2.1 | 2.0 | 12 | 10 |
| Foreign | : 6.0 | 1.1 | -3.3 | 1.9 | 9 | 13 |
| Mill use | : | | | | | |
| World | : 2.4 | 2.0 | -6.6 | 3.2 | 9 | 13 |
| U.S. | : 6.2 | 0.5 | -1.1 | 1.3 | 11 | 9 |
| Foreign | : 2.5 | 1.9 | -5.9 | 4.0 | 10 | 11 |
| Ending stocks | : | | | | | |
| World | : 12.0 | 4.2 | -12.7 | 12.5 | 14 | 8 |
| U.S. | : 29.7 | 1.3 | -2.3 | 2.5 | 9 | 13 |
| Foreign | : 12.2 | 3.8 | -13.2 | 10.9 | 14 | 8 |

1/ Final estimate for 1981/82-2001/02 is defined as the first November estimate following the marketing year and for 2002/03 last month's estimate. 2/ May not total 22 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

WASDE-402-34

Reliability of United States September Projections 1/

| :Differences between proj. & final estimate,1981/82-2002/03 2/ | | | | | | |
|--|-----------|--------|-----------------|------|--------------------|---------------|
| Commodity and region | : Avg. | : Avg. | : Difference | | : Below final | : Above final |
| ----- | | | | | | |
| CORN | : Percent | | Million bushels | | Number of years 3/ | |
| Production | : 3.9 | 298 | -846 | 885 | 15 | 7 |
| Exports | : 15.4 | 279 | -725 | 521 | 8 | 14 |
| Domestic use | : 3.9 | 242 | -553 | 430 | 15 | 7 |
| Ending stocks | : 21.7 | 342 | -1321 | 490 | 11 | 11 |
| : | | | | | | |
| SORGHUM | : | | | | | |
| Production | : 4.8 | 31 | -69 | 81 | 10 | 11 |
| Exports | : 16.9 | 40 | -115 | 97 | 12 | 10 |
| Domestic use | : 9.2 | 40 | -114 | 78 | 11 | 11 |
| Ending stocks | : 37.8 | 48 | -155 | 112 | 7 | 14 |
| : | | | | | | |
| BARLEY | : | | | | | |
| Production | : 3.2 | 12 | -29 | 36 | 9 | 13 |
| Exports | : 30.6 | 19 | -82 | 38 | 11 | 9 |
| Domestic use | : 7.5 | 27 | -47 | 72 | 10 | 10 |
| Ending stocks | : 12.9 | 22 | -61 | 70 | 9 | 13 |
| : | | | | | | |
| OATS | : | | | | | |
| Production | : 6.8 | 15 | -19 | 44 | 4 | 17 |
| Exports | : 73.2 | 2 | -5 | 8 | 7 | 9 |
| Domestic use | : 4.6 | 16 | -39 | 30 | 8 | 14 |
| Ending stocks | : 14.2 | 17 | -40 | 47 | 12 | 10 |
| : | | | | | | |
| : Thousand short tons | | | | | | |
| SOYBEAN MEAL | : | | | | | |
| Production | : 3.7 | 1136 | -2846 | 1965 | 14 | 8 |
| Exports | : 10.4 | 696 | -1750 | 1900 | 9 | 13 |
| Domestic use | : 3.2 | 743 | -1550 | 1300 | 15 | 7 |
| Ending stocks | : 32.3 | 76 | -179 | 368 | 9 | 10 |
| : | | | | | | |
| : Million pounds | | | | | | |
| SOYBEAN OIL | : | | | | | |
| Production | : 3.4 | 488 | -1473 | 791 | 12 | 10 |
| Exports | : 25.2 | 391 | -1250 | 1219 | 10 | 12 |
| Domestic use | : 2.6 | 331 | -985 | 450 | 16 | 6 |
| Ending stocks | : 26.7 | 408 | -975 | 1143 | 9 | 13 |
| ----- | | | | | | |
| : Million pounds | | | | | | |
| ANIMAL PROD. 4/ | : | | | | | |
| Beef | : 4.0 | 988 | -566 | 2486 | 14 | 6 |
| Pork | : 2.4 | 388 | -1315 | 1242 | 10 | 10 |
| Broilers | : 2.0 | 459 | -1337 | 640 | 14 | 6 |
| Turkeys | : 2.2 | 92 | -444 | 235 | 15 | 5 |
| : | | | | | | |
| : Million dozen | | | | | | |
| Eggs | : 1.5 | 89 | -111 | 188 | 13 | 7 |
| : | | | | | | |
| : Billion pounds | | | | | | |
| Milk | : 1.3 | 2.0 | -7.1 | 4.6 | 10 | 9 |
| ----- | | | | | | |

1/ See pages 32 and 33 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2001/02 is defined as the first November estimate following the marketing year and for 2002/03 last month's estimate. 3/ May not total 22 for crops and 20 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 2002 for meats and eggs; October-September years 1981/82 thru 2001/02 for milk. Final for animal products is defined as latest annual production estimate published by NASS.

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Related USDA Reports. The *WASDE* report incorporates information from a number of statistical reports published by USDA and other government agencies. In turn, the *WASDE* report provides a framework for more detailed reports issued by USDA's Economic Research Service and Foreign Agricultural Service. See <http://www.usda.gov/oce/waob/related.htm> for an explanation of related reports.

Supply and Demand Database: The Foreign Agricultural Service publishes Production, Supply, and Demand Online, a comprehensive database of supply and demand balances by commodity for 190 countries and regions at <http://www.fas.usda.gov/psd/>. Data for grains, oilseeds, and cotton are updated monthly and data for other commodities are updated less frequently. Data series go back to 1960/61 for many commodities. Users can download pre-defined tables, create custom queries, and import data into their own spreadsheets.

**World Agricultural Supply and Demand Estimates
WASDE-402 - September 11, 2003**

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

Approved by the World Agricultural Outlook Board

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