

TABLE 19

The table below presents a 18-year record of the differences between the June projection and the final estimate. Using world wheat production as an example, changes between the June projection and the final estimate have averaged 16.1 million tons (3.0 percent) and ranged from -32.2 to 29.6 million tons. The June projection has been below the final 10 times and above the final 8 times.

RELIABILITY OF PRODUCTION PROJECTIONS

COMMODITY AND REGION	PROJECTION AND FINAL ESTIMATES, 1981/82 - 1998/99 1/					
	Difference		Lowest	Highest	Below Final	Above Final
	Average	Average	Difference			
	Percent	---Million metric tons---		Number of years 2/		
WHEAT						
World	3.0	16.1	-32.2	29.6	10	8
U.S.	4.8	3.1	-7.4	8.4	10	8
Foreign	3.2	14.7	-26.2	28.2	9	9
COARSE GRAINS 3/						
World	3.2	25.0	-31.4	76.0	8	10
U.S.	11.7	23.3	-35.9	70.3	8	10
Foreign	2.2	12.7	-29.9	30.7	6	12
RICE (Milled)						
World	2.5	8.1	-21.8	11.4	13	5
U.S.	6.1	0.3	-1.1	0.5	11	7
Foreign	2.5	8.1	-21.9	11.2	13	5
SOYBEANS						
World	NA	NA	NA	NA	NA	NA
U.S.	7.8	4.2	-11.3	12.0	10	8
Foreign	NA	NA	NA	NA	NA	NA
			---Million 480-lb. bales---			
COTTON						
World	4.8	4.0	-13.9	11.4	10	7
U.S.	9.2	1.3	-2.8	3.1	8	10
Foreign	4.7	3.2	-12.4	10.5	9	9
UNITED STATES			-----Million bushels-----			
CORN	14.6	974	-3,327	2,379	9	9
SORGHUM	14.8	105	-228	171	9	9
BARLEY	9.8	39	-73	206	7	11
OATS	17.7	50	-77	231	4	14

1/ The final estimate for 1981/82-1997/98 is defined as the first November estimate following the marketing year.

2/ May not total 18 if projection was the same as the final.

3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.