

TABLE 18

The table below presents a 22-year record of the differences between the May projection and the final estimate. Using world wheat production as an example, changes between the May projection and the final estimate have averaged 14.8 million tons (2.8%) percent) and ranged from -32.5 to 31.5 million tons. The May projection has been below the final 13 times and above the final 9 times.

RELIABILITY OF PRODUCTION PROJECTIONS

COMMODITY AND REGION	PROJECTION AND FINAL ESTIMATES, 1981/82 - 2001/02 1/					
	Difference		Lowest	Highest	Below Final	Above Final
	Average	Average	Difference			
	Percent		---Million metric tons---		Number of years 2/	
WHEAT						
World	2.8	14.8	-32.5	31.5	13	9
U.S.	5.2	3.1	-7.2	9.8	10	12
Foreign	2.8	13.1	-25.3	28.6	12	10
COARSE GRAINS 3/						
World	3.2	25.3	-31.9	75.3	8	14
U.S.	10.5	21.3	-35.9	70.3	11	11
Foreign	2.3	13.6	-27.4	42.8	6	16
RICE (Milled)						
World	2.3	7.9	-21.8	14.4	15	7
U.S.	6.0	0.3	-1.0	0.5	12	9
Foreign	2.4	7.9	-22.0	14.4	15	7
SOYBEANS						
World	NA	NA	NA	NA	NA	NA
U.S.	7.4	4.2	-11.3	12.0	10	12
Foreign	NA	NA	NA	NA	NA	NA
COTTON	---Million 480-lb. bales---					
World	4.7	3.9	-13.7	11.4	14	8
U.S.	9.4	1.4	-2.8	3.1	9	13
Foreign	4.9	3.4	-12.2	10.5	13	9
UNITED STATES	-----Million bushels-----					
CORN	11.0	738	-1378	2379	8	14
SORGHUM	16.2	104	-228	171	10	12
BARLEY	10.1	37	-73	206	7	15
OATS	17.0	44	-77	231	5	17

1/ The final estimate for 1981/82-2001/02 is defined as the first November estimate following the marketing year.

2/ May not total 22 if projection was the same as the final.

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