

**TABLE 18**

The table below presents a record of the differences between the July projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 2.9 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 4.9 percent. The average difference between the July projection and the final estimate is 14.3 million tons, ranging from 1.0 million to 34.6 million tons. The July projection has been below the estimate 19 times and above 14 times.

**RELIABILITY OF PRODUCTION PROJECTIONS 1/**

COMMODITY AND REGION	Root mean square error	90 percent confidence interval	Difference between forecast and final estimate					
			Average	Smallest	Largest	Years		
						Below final	Above final	
	Percent		---Million metric tons---					
<b>WHEAT</b>								
World	2.9	4.9	14.3	1.0	34.6	19	14	
U.S.	3.6	6.2	1.7	0.2	6.2	15	18	
Foreign	3.2	5.4	13.9	0.3	34.7	20	13	
<b>COARSE GRAINS 2/</b>								
World	2.9	5.0	21.7	3.7	68.4	17	16	
U.S.	10.8	18.4	16.7	0.6	57.9	14	19	
Foreign	2.5	4.2	12.6	1.1	37.9	17	16	
<b>RICE (Milled)</b>								
World	2.5	4.3	7.2	0.4	24.0	21	12	
U.S.	4.8	8.1	0.2	0.0	0.6	18	13	
Foreign	2.6	4.3	7.2	0.5	24.3	21	12	
<b>SOYBEANS</b>								
World	5.3	8.9	6.9	0.5	26.9	15	18	
U.S.	7.3	12.3	3.4	0.2	11.7	15	18	
Foreign	7.9	13.3	6.4	1.0	25.8	18	15	
<b>COTTON</b>			---Million 480-lb. bales---					
World	5.6	9.4	3.6	0.0	14.9	20	13	
U.S.	10.1	17.1	1.4	0.1	5.3	19	14	
Foreign	5.7	9.7	2.9	0.0	12.1	18	14	
<b>UNITED STATES</b>			-----Million bushels-----					
<b>CORN</b>	11.9	20.1	605	12	2,190	17	16	
<b>SORGHUM</b>	19.1	32.3	73	3	213	16	17	
<b>BARLEY</b>	8.2	13.9	23	0	87	11	21	
<b>OATS</b>	12.6	21.3	22	0	144	5	27	

1/ Marketing years 1981/82 through 2013/14. Final for grains, soybeans and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2012/13, and for 2013/14 last month's estimate.

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