

TABLE 19

The table below presents a 18-year record of the differences between the October projection and the final estimate. Using world wheat production as an example, changes between the October projection and the final estimate have averaged 8.1 million tons (1.5 percent) and ranged from -26.7 to 9.5 million tons. The October 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	1.5	8.1	-26.7	9.5	10	8	
U.S.	0.3	0.2	-1.2	0.5	9	7	
Foreign	1.8	8.1	-26.8	9.6	10	8	
COARSE GRAINS 3/							
World	1.3	10.7	-33.7	9.1	13	5	
U.S.	2.5	5.4	-14.5	17.9	13	5	
Foreign	1.4	8.3	-21.1	7.5	14	4	
RICE (Milled)							
World	2.3	7.6	-20.9	3.0	16	1	
U.S.	3.1	0.2	-0.4	0.3	10	8	
Foreign	2.3	7.5	-21.0	3.1	16	2	
SOYBEANS							
World	2.6	3.0	-8.9	4.5	9	9	
U.S.	2.7	1.5	-3.2	3.1	7	11	
Foreign	4.9	2.7	-9.5	4.0	9	9	
			---Million 480-lb. bales---				
COTTON							
World	3.4	2.8	-10.1	9.9	9	8	
U.S.	3.6	0.5	-1.4	1.2	12	6	
Foreign	4.1	2.8	-10.4	10.2	8	9	
UNITED STATES			-----Million bushels-----				
CORN	2.6	196	-541	618	12	6	
SORGHUM	3.5	24	-59	71	10	8	
BARLEY	1.4	6	-12	24	7	8	
OATS	0.9	4	-18	16	6	6	

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.