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## **Available Commodity Market Data – A U.S. Perspective**

Submitted by: United States



**Workshop to Assess and Improve  
Agricultural Data Collection and  
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# Available Commodity Market Data...A U.S. Perspective

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## Overview of USDA Databases

- ▶ USDA Provides widely used agricultural data
- ▶ The publications and data are available for free on-line and are updated regularly
- ▶ The data is considered to be reliable, objective, and unbiased
- ▶ The data are closely followed by traders and other market participants
- ▶ Virtually all of the data is collected on a voluntary basis
- ▶ Respondents know their identities will not be disclosed

## Why does USDA provide this Data?

- ▶ Unbiased supply, demand, and price information is a critical component of efficient markets
- ▶ Unbiased information levels the playing field and provides a consistent benchmark for market participants
- ▶ Forecasts provide a starting point for USDA's
  - Policy analysis
  - Policy decisions
  - Forecasts of farm program costs, farm income, and price indices

## Some Key Short-Term and Long-Term Issues That We Follow

- ▶ Short Term
  - Government policies of specific economies
  - Production and supply levels for the current crop year
  - Price volatility
- ▶ Long Term
  - Changes in infrastructure
  - Water availability issues
  - Changing cropping patterns
  - Emerging new markets and competitors
  - Changing eating patterns
  - Price volatility

## Important Commodity Information

- ▶ International Data
  - Foreign Agricultural Service (FAS) attaché reports
  - Analysis of foreign commodity developments
  - FAS Export Sales report
  - Research reports
  - Expert judgment
- ▶ Domestic U.S. Government Data
  - National Agricultural Statistics Service (NASS): Production, stocks, prices, livestock numbers
  - Bureau of Census for imports/exports
  - Dept. of Energy for ethanol production
  - Agricultural Marketing Service Market News prices
  - Research reports
  - Expert judgment
- ▶ Industry Data
  - Associations
  - Private publications and analysis
  - Crop tours

## Agriculture is a Dynamic Sector

- ▶ Structural change
- ▶ Constantly updating surveys
- ▶ Research and development is conducted
- ▶ Respondent burden is a major issue
- ▶ New categories are included in surveys and outputs

## Transparency Is Important

- ▶ USDA provides reports that help explain projections
- ▶ USDA meets and talks with interested parties
- ▶ USDA holds a data users meeting every year to answer questions

## Scope and Capabilities of USDA Data

- ▶ NASS produces over 500 national reports each year and many more state reports.
- ▶ AMS provides thousands of reports per year
- ▶ FAS provides a query-able data base that covers numerous economies and commodities
- ▶ Sensitive market projections updated monthly
- ▶ Long-term baseline estimates updated annually

## Strengths and weaknesses of public and private sector data

- ▶ Private sector data is very important to both market participants and government
- ▶ USDA is considered to be an unbiased and objective collector of data
- ▶ Private sector data collection may be perceived to be less objective
- ▶ Access may be limited and fees may be charged for private data

- ▶ World Ag. Supply and Demand Estimates Report
  - <http://www.usda.gov/oce/commodity/wasde/index.htm>
- ▶ NASS Data
  - [http://www.nass.usda.gov/Data\\_and\\_Statistics/Quick\\_Stats/index.asp](http://www.nass.usda.gov/Data_and_Statistics/Quick_Stats/index.asp)
- ▶ FAS Commodity Database
  - <http://www.fas.usda.gov/psdonline/psdHome.aspx>
- ▶ ERS Outlook Reports and Databases
  - <http://www.ers.usda.gov/Briefing/>
  - <http://www.ers.usda.gov/Briefing/Baseline/>
- ▶ AMS Market News Search Engine
  - <http://marketnews.usda.gov/portal/lq>
- ▶ FSA Acreage Data
  - <http://ppd.fsa.usda.gov/FSA/webapp?area=newsroom&subject=landing&topic=foi-er-fri-cad>