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Iowa State University
University of Missouri-Columbia

Ames, Iowa
U.S.A.

Iowa State University
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Abbreviations and Acronyms

This list of abbreviations and acronyms used in the *Agricultural Outlook* is provided for the convenience of our readers. Abbreviations and acronyms typically are not spelled out in the text.

ARPA	Agricultural Risk Protection Act
BSE	bovine spongiform encephalopathy
CAP	Common Agricultural Policy
CCC	Commodity Credit Corporation
CEECs	Central and Eastern European Countries
CIF	Cost, Insurance, and Freight
CPI	Consumer Price Index
CRP	Conservation Reserve Program
CSF	classical swine fever
CWT	hundredweight
DIAP	Dairy Industry Adjustment Program
DEIP	Dairy Export Incentive Program
EEP	Export Enhancement Program
EU	European Union
FAIR Act	Federal Agriculture Improvement and Reform Act of 1996
FAPRI	Food and Agricultural Policy Research Institute
FMD	foot-and-mouth disease
FMMO	Federal Milk Market Order
FOB	freight on board
FOR	Farmer-Owned Reserve
FSU	Former Soviet Union
GATT	General Agreement on Tariffs and Trade
GDP	gross domestic product
ha	hectare
HFCS	high-fructose corn syrup
HRI	hotels, restaurants, and other institutions
kg	kilogram
MBM	meat and bone meal
MERCOSUR	The Common Market of the Southern Cone of South America
mha	million hectares
mmt	million metric tons
mt	metric ton
NAFTA	North American Free Trade Agreement
NFD	nonfat dry milk
NIS	Newly Independent States
OIE	Office International des Epizooties
OTMS	Over Thirty Month Slaughter Scheme
PFC/MLA	Production Flexibility Contract/Market Loss Assistance
PIK	payment in kind
rBST	recombinant bovine somatotropin
SMP	skim milk powder
SPS	sanitary and phytosantiary
STRV	short tons raw value
SQB	special quality beef
tmt	thousand metric tons
TRQ	tariff rate quota
WMP	whole milk powder
WTO	World Trade Organization
UR	Uruguay Round
URAA	Uruguay Round Agreement on Agriculture

Executive Summary

The *FAPRI 2002 World Agricultural Outlook* presents final projections of FAPRI's agricultural outlook on world agricultural production, consumption, and trade. FAPRI projections assume average weather patterns worldwide, existing policy, policy commitments under current trade agreements, and recent policy changes such as the accession of China and Taiwan to the WTO. FAPRI projections do not include conjectures on potential policy changes. The major macroeconomic drivers of the 2002 FAPRI baseline are the deepening crisis in Argentina, the U.S. dollar's continuing strength relative to most other currencies, and the progressive recovery of economic activities in most OECD countries over the next two years.

Exports are projected to rise 34.1 mmt over the baseline, with grains and feeds accounting for 70% and oilseeds and oilseed products comprising 14.2% of the total growth. U.S. grain and feed exports increase 27% over the outlook period, with feed grains and feed products accounting for 66.9% of the total 26.8 mmt increase. Animal and animal product exports are anticipated to increase 29.3%, and oilseed and oilseed product exports are projected to rise a modest 14.6%.

The value of U.S. exports is projected to increase 40% to $71.6 billion by 2011/12. Slightly more than half of the growth in value is explained by increases in the total volume of exports; the remainder is generated by strengthening prices. A 26.8 mmt rise in grain and feed exports, predominantly corn and wheat exports, accounts for 28.5% of the total increase in export value. The value of animal and animal product exports rises more than 40% over the baseline, accounting for 27% of the total growth in the value of U.S. exports. Almost 60% of the increase in the value of animal product exports comes from beef and pork exports.

From its peak in 1995/96 to its dip in 1999/00, the world wheat price decreased by almost 50%. As a result of having less planted area, lower world stocks, and sustained demand, the world wheat price has begun to recover over the last two years. Over the next ten years, the decrease in the stock-to-use ratio maintains upward pressure on the wheat price. The Gulf FOB wheat price is projected to grow 2.1% annually, while the stock-to-use ratio steadily declines, reaching 17.4% by 2011/12. The EU will progressively regain its major exporter status after a poor 2001/02 crop.

Record oilseed supplies depressed world soybean prices further in 2001/02; following 2003/04 they recover, driven by strong meal and oil demand. The unprecedented shortfall in sunflower and rapeseed production boosted prices in 2001/02 by 26% and 11% respectively. A strong supply response causes a decline in 2002/03. In the long run, all oilseed prices are expected to return to their historic relationships.

With full economic recovery beginning in 2003, per capita meat consumption increases by 7.54 kg over the baseline, reaching a level of 40.34 kg per person per year by 2011. Driven by rising meat demand, total meat production increases by 19.78% in the next decade, reaching 195.92 mmt in 2011. With strong consumption growth in meat-deficit regions, total meat trade increases by 5.09 mmt, reaching 15.02 mmt in 2011. Recovering meat demand and rising feed crop prices strengthen world meat prices. A two-year decline in beef trade due to BSE and FMD reverses to an annual growth rate of 5.44% in the next decade. Beef production also recovers to a 1.46% growth rate, reaching 55.10 mmt in 2011. Recovery in major importing countries slightly reduces trade by 0.89% after 2008, ending with 4.16 mmt in 2011.

Pork trade dropped over the last two years by 6.34%. It recovers over the rest of the decade, increasing by 4.94% annually. Pork production increases steadily to reach 86.82 mmt in 2011. The pork price starts high at $45.81/cwt and then declines for two years. The next price peak occurs in 2006 at $45.89/cwt, a 0.18% increase from the 2001 price.

The world broiler market benefited from recent SPS challenges for other meats. Broiler trade increases by 2.24 mmt in the next decade, reaching 7.22 mmt in 2011. Total broiler production increases by 10.3 mmt, reaching 54 mmt in 2011. Strong demand helps maintain a high initial price, ending at $61.91/cwt, close to the peak price of 1998.

Total milk production over the next decade increases 12.2% despite a 1.7% reduction in total dairy cattle inventories. Total butter and cheese productions increase about 18% by 2011. International prices for butter and cheese increase 4.3% and 2.5% annually, respectively. The EU, New Zealand, and Australia contribute about 86% of cheese exports and 85% of butter exports. Greater profitability in cheese markets prompts significant declines in U.S. and Canadian NFD exports. Per capita cheese consumption increases 1% to 4% annually in most countries.

Overview of the 2002 World Outlook

Major Conditioning Assumptions

The Macroeconomic Environment

Baseline projections largely depend on two external factors: macroeconomic assumptions and agricultural policy assumptions. Macroeconomic projections used in the 2002 FAPRI baseline were obtained from WEFA-DRI.

In 2001, the world economy experienced an aggregate slowdown, with a 1.3% rate of real growth, and with several important economies in recession (the United States, Japan, Mexico, and Argentina). There is some uncertainty among macro forecasters about when in 2002 economic recovery will take place, but the consensus is that 2002 is a turnaround year for most economies, with an expected aggregate annual growth rate of 1.7%. Aggregate growth will resume a stronger path after 2002 with an annual rate at or above 3.3% for the remainder of the outlook period.

Growth in Asia, and particularly in East Asia (for example, Tawian and Singapore), has been slowing because of low information technology demand in the U.S. There is a potential for financial crisis in some countries (leftover from the 1998-99 crisis). The aggregate growth rate for Asia was 1% in 2001; it is expected to creep up to 1.7% this year and resume stronger growth after 2002, with annual rates of real growth above 4%.

China is the only bright spot in Asia for 2002, with a rate of real growth above 7% per annum. WTO accession should reinforce China's growth. Japan is in stagnation and is expected to remain so in 2002, with an annual rate of growth of –1.2% and –0.9% in 2001 and 2002, respectively. Growth resumes in 2003 but remains modest for the rest of the outlook period, with annual rates of growth below 2.4%.

The EU-15 region also experienced moderate economic growth in 2001, with Germany's growth halting at the end of the year, and with the aggregate growth rate for the EU-15 region subsiding at 1.7%. In 2002, growth remains modest, but beyond 2002, growth accelerates at an annual rate of between 2.3% and 3.2% for the EU-15 region.

Russia is recovering and doing better than expected; its annual rates of real growth are expected to stay above 5% after 2003.

Some acceding countries are doing well (Hungary and the Czech Republic had 3.8% and 3.7% growth rates in 2001 respectively) while others are doing poorly (Poland's growth rate was a modest 1.3% in 2001). Much effort has gone into making the countries EU-ready. The growth paths of the CEECs have been converging with that of the aggregate EU-15.

Latin America's performance is mixed. The aggregate annual rate of growth for the continent was 0.7% in 2001. It is expected to increase to 1.6% in 2002 and to 3.6% in 2003, and then to stay above 4% after 2003. Brazil seems to be avoiding the problems of Argentina, whose 2001 recession is deepening in 2002 (with a -4.9% growth rate). The country's financial crisis, looming last fall, has had a severe impact over the last few months. The cost of foreign exchange nearly doubled in January 2002, and further devaluation and inflation are expected in subsequent years.

Growth in Mexico is stagnating but is expected to resume next year, with growth rates above 4% after 2002. Mexico's growth path tends to oscillate around the growth patterns of the United States and Canada. The latter countries experienced a slowdown in 2001 but are expected to rebound and reach growth rates of around 3% per annum after 2002.

Most currencies in developing economies depreciated against the U.S. dollar in 2001. In 2002 and later years, all Latin American countries are expected to continue to devalue their currency vis-à-vis the dollar. The WEFA-DRI forecast expected Argentina to devalue its currency by 66.5% in 2002, by 27.4% in 2003, and to keep devaluating by about 13.5% annually after 2003. Recent developments in Argentina suggest that this pessimistic forecast of massive devaluation completed last fall was not pessimistic enough. The Brazilian real experienced a strong devaluation vis-à-vis the U.S. dollar of 28.2% in 2001 and this trend is expected to continue in 2002 with a 24.3% devaluation.

The euro depreciated by 2% in 2001 relative to the U.S. dollar and is expected to appreciate gradually after that to regain parity with the dollar in 2004. The 2002 FAPRI baseline maintains this parity for the remainder of the outlook period.

The yen depreciated in 2001 vis-à-vis the U.S.

dollar and is expected to depreciate again in 2002. After 2002, the yen appreciates moderately for the rest of the projection period and remains above 120 yen/U.S.$ until 2004. Currencies of all other major industrialized countries appreciate relative to the U.S. dollar beginning in 2002.

Agricultural Policy Assumptions

The FAPRI baseline assumes that all government programs and international agreements currently in effect will remain in place over the projection period. Several big policy changes occurred recently. China became a member of the WTO in December 2001 and Taiwan became a member as well in January 2002. The FAPRI baseline includes all policy provisions of the accession of these two countries.

As of March 2002, there is still considerable uncertainty regarding the new U.S. farm bill to be implemented in the coming years. Because a new farm policy has not been passed into law, the FAPRI outlook includes provisions of the 1996 U.S. FAIR Act. Although the FAIR Act includes provisions only through 2002, these provisions are extended at 2002 levels to the end of the baseline period. Loan rates are fixed in the baseline at the maximum levels allowed, and the Export Enhancement Program, though available, is not used in the projection period. The baseline assumes that no emergency spending package occurs in 2002 or thereafter.

The provisions of the Berlin Accord are implemented in the baseline as outlined in the legislation, including the dairy sector reforms from 2005 to 2007. The FAPRI baseline makes no assumption of enlargement of the EU to include CEECs.

Among the multilateral trade agreements, the Uruguay Round Agreement of the WTO has had the largest impact on agricultural trade, with provisions for developing members being implemented until 2004. After 2004, all WTO provisions are held constant until 2010/11. The 2002 FAPRI baseline does not include any conjecture regarding future policy changes brought about by the Doha round initiated in November 2001 at the ministerial meeting of the WTO.

As in the previous FAPRI outlook, some Chinese data series were adjusted in the FAPRI international livestock model to generate the 2002 projections shown in the world meat section of this publication. The sources for the Chinese data this year are the USDA's PS&D data for beef, cattle, and hogs; and the FAPRI-adjusted series for pork, broiler, poultry, lamb, sheep, and eggs. The adjusted estimates of historical production and consumption are available online at www.fapri.iastate.edu in the spreadsheets containing the country-specific projections for the livestock sector.

The Outlook for World Agriculture

Wheat

Since peaking in 1996/97, world wheat area has declined continuously, decreasing by 15.4 mha. In 2001/02, world wheat area is projected to fall to just 0.1 mha above its 1994/95 record-low level. However, a strengthening world wheat price reverses this downward trend from 2001/02 on. Another 1.1 mha is added to world wheat area between 2001/02 and 2002/03, mainly because of growth in the U.S. and the EU. Over the baseline period, world wheat area rises slowly, growing 0.1% annually on average.

From its peak in 1995/96 to its dip in 1999/00, world wheat price decreased by almost 50%. As a result of lower area, lower world stocks, and sustained demand, world wheat price has begun to recover over the last two years. Over the next ten years, growing international demand drives wheat prices up. The wheat price at Gulf ports grows 2.13% annually over the baseline, reaching $156 per mt in 2011/12.

World wheat production grows an average of 1.46% annually, with a total increase of slightly more than 90.6 mmt over the outlook period. The EU accounts for approximately 30% of this increase. World wheat trade is projected to grow a little more than 3% annually, reaching 115.3 mmt by 2011/12.

On the import side, the fastest growth occurs in Asian countries, which are expected to depend increasingly on imported wheat to meet a domestic demand boosted by income growth. Over the baseline period, more than half of the increase in net imports occurs in Asia. Since 1996/97, China has been a relatively small player in the world wheat market, alternating as a net importer and a net exporter. Starting in 2002/03, in-quota imports in China are subject to a low tariff that exerts a downward pressure on domestic supply. As a result, Chinese net imports increase rapidly in the first four years of projection. Hence, although Chinese imports remain far below their historical levels, China re-establishes itself as a major buyer on the world wheat market. Chinese imports are projected to reach 5.7 mmt by 2006/07 and then remain fairly stable through the rest of the projection period.

High-income East Asian countries, which include South Korea, Taiwan, Hong Kong, and Singapore, depend on imported wheat to meet their sharply increasing domestic needs. Imports in this region increase 18.6% over the outlook period, continuously rising from 5.9 mmt in 2001/02 to 7.1 mmt in 2011/12.

A sharp decrease in Indian consumption in 2001/02 led to high exports as well as soaring stocks. In 2001/02, India exported 2.9 mmt of wheat while stocks reached 27 mmt. Domestic consumption is projected to recover starting in 2002/03, while export subsidies contribute to lower stocks through shipments to Middle Eastern and other Asian countries. This results in a rapid decrease in Indian net exports starting in 2003/04. India becomes a net importer by 2009/10 and imports 1.3 mmt by 2011/12.

Of the Latin American countries, Brazil remains the largest market for wheat. The competitive advantage of Argentina in the region and higher returns for other crops limit area expansion in Brazil. Brazilian imports increase by 16% over the baseline, reaching 7.5 mmt in 2011/12. Because of fast-increasing domestic demand and trade liberalization, Mexican imports rise rapidly, growing more than 48% over the baseline and peaking at nearly 4 mmt by 2011/12.

On the export side, the expansion of world trade is projected to benefit primarily the EU and Argentina. Poor weather conditions severely affected yields and area in the EU in 2001/02. This resulted in the lowest EU wheat production since 1995/96, at 92.2 mmt of wheat. Consequently, EU net exports decreased to 6.7 mmt, the lowest level since 1979/80. The expected rebound in both area and yields allows the EU to recover its rank on the world market by 2002/03. Over the baseline, despite a slight appreciation of the euro, the EU wheat price remains below the world price. This allows EU exports to be competitive on the world wheat market without subsidization. During the next decade, EU wheat production rises at an average annual rate of 2.6%. The EU is expected to increase its exports by nearly 16.1 mmt and capture more than half of the world wheat trade expansion.

Over the baseline, the real devaluation of the peso enhances the competitiveness of Argentine exports, while low real income growth depresses domestic use. Argentine production thus grows nearly 3% annually through both area expansion and yield growth, reaching 22.1 mmt by 2011/12. Meanwhile, domestic consumption decreases at an annual average pace of 1%. Therefore, Argentina's exportable surplus increases by 5.9 mmt, or 20% of the total increase in net trade. By 2011/12, Argentina exports 18.4 mmt of wheat.

The expansion of world wheat trade also benefits other traditional wheat exporters. Low yields in 2001/02 limited Canadian exports to 15.9 mmt. From 2002/03 to 2007/08, Canada remains the second largest wheat exporter. From 2007/08 on, the EU and Australia surpass Canada in terms of net exports. By 2011/12, Canadian exports reach 18.9 mmt, up 3.1 mmt from their 2001/02 levels. Australian wheat production grows 19.7% over the baseline. This growth, coupled with a slow increase in domestic consumption, enables Australia to increase its exports by more than 2.5 mmt over the outlook period. However, as Australian exports grow at a slightly slower pace than do competitors' levels, Australia's market share decreases slightly over the baseline period.

The decline in U.S. wheat exports since 1999/00 is projected to continue until 2003/04, as competitors return to the market. In the first two years of projection, U.S. exports decrease by 1 mmt, but from 2003/04 on, they increase by 3.9 mmt, peaking at 27.5 mmt in 2011/12. However, even though the U.S. remains the largest wheat exporter, its market share drops from 29% in 2001/02 to 23.8% by the end of the outlook period.

Coarse Grains

After a sharp decrease from 1996/97 to 2000/01, coarse grain prices started to recover in 2001/02 as a result of lower world stocks, a decrease in area, and sustained international demand. From 2001/02 on, coarse grain area is expected to grow slowly, adding 3.8 mha over the baseline period. This represents a modest 1.6% increase over the next ten years. Driven by higher returns, increases in corn and sorghum area offset a slight decrease in barley. By 2011/12, coarse grain area totals 237.8 mha, with nearly 60% planted in corn. Despite the meager 0.16% annual growth rate in coarse grain area, production is projected to add 135.5 mmt, with the bulk of the growth resulting from yield growth in corn production. Strong demand from Asian countries and increases in livestock production sustain world consumption, which grows 1.29% annually over the next decade. As a result, coarse grain prices grow between 1.3% and 2% annually. World coarse grain trade expands by 33%, adding 27.6 mmt over the baseline period.

World corn trade grows the fastest among coarse grains, expanding by nearly 38% over the next decade. An additional 23 mmt—representing more than 83% of the expansion of world coarse grain trade—are brought to international corn markets during the baseline. Most of the additional shipments are destined for developing countries to meet sharply increasing feed demand.

Two-thirds of the increase in corn net trade is absorbed by Asian countries. However, modest growth is expected to come from the three traditional Asian markets for corn in the region; Japan, South Korea, and Taiwan account for 90% of Asian imports in 2001/02 but for less than 9% of the 15.4 mmt increase in Asian imports. In contrast, other developing Asian countries—primarily China, but also less traditional markets such as India, Thailand, the Philippines, Vietnam, and Malaysia—are projected to offer new market opportunities for corn.

Japan, whose corn imports ranged from 15.3 to 16.4 mmt over the last five years, remains the largest Asian corn importer, absorbing nearly 25.2% of world corn trade in 2001/02. The decline in Japanese livestock production, along with trade liberalization measures, results in a continuing flat trend in Japanese corn imports over the baseline. South Korea is the second largest Asian corn importer. South Korean corn imports are expected to increase from 6.7 to 7.7 mmt over the baseline. Slow growth prevails in the Taiwanese livestock sector as Taiwan faces increasing competition from international markets. This leads to a steady but modest increase in corn imports. Taiwanese imports increase from 4.7 mmt in 2001/02 to 5.1 mmt in 2011/12.

Sixty-two percent of the increase in Asian net imports is projected to come from China. Once a large exporter of corn, China becomes a major net importer over the baseline. Upon China's accession to the WTO, exporters enjoy a low in-quota tariff of 1% on increasing quantities of corn. Fueled by growth in the livestock sector, feed use grows more than 2% a year over the baseline. Low prices, new industrial capacities, and population and income growth drive food and industrial use up by 5 mmt over the baseline. Despite increasing area and large releases of stocks until 2004/05, demand outpaces domestic supply, pushing Chinese net imports up to 7.5 mmt by 2011/12.

Latin American countries represent the second fastest growing market behind Asia, with imports rising by 3.4 mmt over the baseline. Mexico is the largest corn importer in this region, importing nearly 6 mmt in 2001/02. Over the outlook period, Mexican corn imports grow nearly 1.80% annually because of steadily increasing feed use and in response to a gradual reduction of over-quota tariff rates under NAFTA. By the end of the projection period, Mexico imports 7.2 mmt. The rest of the growth in net trade comes from African and Middle Eastern countries, where imports increase by 1.9 and 0.7 mmt respectively.

On the export side, Argentina strengthens its position as the U.S.'s main competitor. In 2001/02, weather conditions severely affected area and yields. As a result, Argentina reaches its lowest production level in five years, with only 11.5 mmt. The devaluation of the peso against the dollar enhances the competitiveness of Argentine corn and drives up corn area. Although the increased area puts some pressure on feed use, Argentina is able to expand its exports from 7 to 11.1 mmt over the baseline. Argentina also benefits from a drop in Brazilian exports and seizes an increasing share of the new market opportunities. In this context, despite a 16.3 mmt increase in exports, U.S. market share declines slightly over the baseline. By 2011/12, the U.S. is expected to supply 79% of the world trade, down from 82.1% in 2001/02.

Barley imports expand by 3.3 mmt over the baseline, growing an average of 2% annually. Sixty-four percent of this increase occurs in China, where demand from the brewing industry is rapidly increasing, while 35.4% of this increase is absorbed by Saudi Arabia to meet higher demand in feed use. The EU captures most of the growth in barley trade, expanding its exports to 7.5 mmt by 2011/12. Over the baseline period, EU barley market share increases from 33.6% to 41.1%, whereas Australian and Canadian market shares decline slightly. World sorghum trade is projected to increase by

1.3 mmt over the next decade, primarily because of the growth in Mexican imports. U.S. exports increase from 6.6 to 7.2 mmt over the next decade.

Rice

The world rice market is strikingly thin compared to markets for other grains, with roughly 5% of the total world production traded on international markets. Recent fluctuations in world trade also show how responsive the world rice market can be. In 1997/98, world rice trade peaked at 22.7 mmt, increasing by 7 mmt in one year in response to droughts in Indonesia and the Philippines. Between 1997/98 and 2001/02, world rice trade decreased by approximately 4.2 mmt and rice prices fell 42%.

As a result of continued urbanization and competition from other crops, world rice area reached 150.9 mha in 2001/02, 1.2 mha below its 2000/01 level. Consequently, world rice production was 392.6 mmt in 2000/01, or 4.4 mmt lower than the previous year. This downward trend is projected to continue until 2003/04, as urbanization limits area expansion and higher returns from other grains favor substitutions. From 2004/05 on, world rice area stabilizes at around 150 mha. Nevertheless, in the long run, yield growth offsets the decrease in rice area, allowing rice production to reach 437.4 mmt by 2011/12.

A decline in per capita consumption in many traditionally high-consuming countries slows the world rice consumption rate. Fueled only by population growth, consumption rises at a rate slightly lower than the production rate throughout the baseline. The growth in rice consumption mainly occurs in non-traditional rice-consuming countries, such as the U.S. and the EU. Conversely, per capita rice consumption in Asian countries declines because of urbanization and income growth and as Asian consumers tend to favor substitution of wheat for rice in their diets. Over the next decade, world rice consumption increases 32.7 mmt, or 8.1%. In the same time period, world rice trade rises 4.6 mmt, or 23.1%. As per capita consumption decreases, excess supplies in Asian countries expand and allow Asia to capture most of the increase in rice trade.

Indonesia and the Philippines were the largest importers on world rice markets in 2001/02. Indonesia remains the world's largest importer during the baseline, with imports accounting for 8.3% of world rice trade in 2001/02. As population rises quickly and offsets the decline in per capita consumption, Indonesian rice consumption growth is projected to average 1% annually. With limited area expansion and less potential to release stocks to supply domestic markets, Indonesia relies increasingly on imports until 2004/05. In the long run, however, Indonesian imports decrease as production outpaces consumption. By 2011/12, Indonesian imports decrease to 1.3 mmt. The Philippines increases its imports by approximately 0.3 mmt. In recent years, Japan has been alternatively a net importer and a net exporter, depending on the quantity produced. Declining consumption steadily reduces Japanese imports starting in 2002/03. As for South Korea, WTO commitments contribute to a steady decline in rice area that leads to a 3.5% decline in production over the baseline period. As a result, South Korean imports increase by 41.3% over the baseline.

Thailand is the world's largest rice exporter. Thai rice production grows 17.3% over the baseline, mostly through yield increases. Rising production and relatively flat consumption enable Thai exports to grow 38% over the next decade, capturing nearly 60% of the increase in world rice trade. Besides Thailand, Vietnam secures most of the remaining increase in rice trade, seizing 25.1% of the trade expansion over the outlook period. Driven by yield increases, Vietnamese production grows at an average rate of 1.5% a year. Vietnamese rice exports reach 5.1 mmt by 2011/12, increasing 1.1 mmt over the baseline.

In response to weak prices and high levels of stocks, Indian rice area decreases by 0.7 mha over the first two years of projection, driving down Indian exports. In the outer years, however, as per capita consumption declines and production rises through yield growth, India is able to regain some exports.

Among non-Asian markets, the largest potential for growth is projected to come from the EU and Saudi Arabia. In these two countries, growth in per capita consumption pushes imports to 0.7 and 1.3 mmt respectively by 2011/12. Expansion in Brazilian production and a decline in per capita consumption are responsible for the decrease in Brazilian imports over the baseline period. This directly affects Argentine and Uruguayan exports, which are the major suppliers of Brazilian markets. U.S. rice consumption grows nearly

1.9% annually over the next decade. Weak prices in the first years of projection lead to a decline in area. Together with growing domestic needs, this results in a steady decrease in U.S. rice exports. In 2011/12, U.S. exports are 1.7 mmt, down from 2.4 mmt in 2001/02.

Oilseeds

Record supplies depressed world soybean prices further in 2001/02; after 2003/04, prices recover, driven by strong meal and oil demand. The unprecedented shortfall in sunflower and rapeseed production boosted their prices in 2001/02 by 26% and 11% respectively. A strong supply response causes a decline in 2002/03. In the long run, all oilseed prices are expected to return to their historic relationships.

In 2001/02, the expansion of soybean area overcompensated the reduction in rapeseed and sunflower areas. As a result, total oilseed area increased by about 1%, to 153.1 mha. Next year, the area expansion is expected to be led by rapeseed and sunflower area growth. Total oilseed area increases by 8.56 mha during the baseline. More than 60% of the growth in total area occurs in the South American soybean sector. Total oilseed production reaches 333 mmt in 2011/12, with the increase driven by growth in both area and yields. Oilseed crush increases 19% to meet the rising demand for oilseed meal and oil. Strong income growth in developing countries increases the demand for vegetable oils and livestock products, which increases the demand for oilseed oils and meals. Each importing country's domestic policy and crushing capacity dictate whether oilseeds or oilseed products are imported. Considering these factors, world oilseed trade is projected to increase by 34%, while meal and oil trade increase 16% and 21%, respectively.

Soybean area in 2001/02 increases 3% compared to last year, with the largest growth occurring in Brazil. Soybean area in the United States expands in response to the loan rate, which acts as the floor price and encourages soybean production.

Soybeans account for the bulk of the growth in import demand, followed by rapeseed and sunflower seed. The majority of the increase in soybean imports occurs in China and the EU. In 2008/09, China surpasses the EU to become the largest importer of soybeans because of strong per capita oil demand, demand for meal from the livestock sector, and Chinese grain policies. Chinese soybean net imports increase more than 50% over the baseline, rising from 13.8 mmt in 2001/02 to 21.4 mmt in 2011/12. The EU, currently the largest importer of soybeans in the world, increases its imports by 700 tmt over the baseline. Brazil captures 64% of the trade expansion, and the U.S. and Argentina capture 13% and 16% respectively. Rapeseed trade rebounds by 28% in 2002/03 and then grows at an annual rate of about 2%, reaching 7.4 mmt by 2011/12. Canada dominates the export market for rapeseed, while China and Japan account for more than 60% of rapeseed imports.

Oilseed meal consumption increases sharply from 163 mmt to nearly 196 mmt by the end of the projection period. The highest absolute increase is expected in soy meal consumption, which grows by 25 mmt. Soy meal also accounts for the majority of the growth in oilseed meal trade. The EU is the largest importer of soy meal, and its imports increase from 14.7 mmt in 2000/01 to 15.6 mmt in 2011/12. Driven by strong expansions in their livestock sectors, China and Brazil each increase their soy meal consumption by 5 mmt over the outlook period. Argentina has the strongest soy meal export growth.

Increasing incomes in less-developed countries play a crucial role in the more than 14 mmt increase in vegetable oil consumption by 2011/12. On a per capita basis, world vegetable oil consumption is expected to increase by an average of 0.07 kg per person annually over the baseline. Palm and sunflower oil consumption increase 21% each, while soybean oil consumption increases 19%. Chinese soy oil net imports increase from 0.31 mmt to 1.06 mmt, making China the second largest soybean oil importer. India remains the largest soybean oil importer, with its net imports reaching 1.85 mmt. India is also the largest importer of palm oil, and continued growth in population and income increases its imports from 4.10 mmt in 2001/02 to 5.44 mmt by 2011/12.

Livestock and Poultry

The outlook for the world meat sector in the next decade shows increases in consumption, production, and trade, and strengthening of world meat prices. The main driver on the demand side is the economic recovery in many countries after the slowdown in 2001, with average growth rates ranging from 1.59% to

7.55%. Full economic recovery is achieved in 2003 by most countries, with many continuing to show increasing growth rates thereafter. As a result, per capita consumption of beef, pork, and poultry increases by 2.3% annually, or 7.54 kg between 2001 and 2011. On the other hand, meat production capacity continues to expand. Structural transformation into larger-sized operations leads to the adoption of technological improvements and advanced management practices that continue to raise breeding herd productivity and feed efficiency. Moreover, several policy and institutional changes around the globe are improving the functioning of world markets. These include market-oriented domestic policy reforms, such as the Agenda-2000 reforms in the EU; trade liberalization in South Korea and Mexico; the zero-for-zero agreements between the EU and CEECs; accession of China and Taiwan to the WTO; and favorable institutional arrangements, such as the EU-U.S. Veterinary Equivalency Agreement.

The beef price increases 2.71% over the next three years. Pork prices cycle throughout the baseline. The peak price in 2006 is 0.18% higher than the 2001 price. The poultry price has an average annual increase of 0.90% throughout the decade. Responding to the higher meat prices, world meat production rises 20% during the projection period, amounting to an increase of 32.36 mmt, reaching 195.92 mmt in 2011. Broiler production shows the fastest growth at 24%, followed by an 18% increase for both pork and beef production. With meat consumption growing in many meat-deficit countries, demand increases by 5.09 mmt, or 51.21%, over the next decade. Meat trade satisfies some of the rising demand. Pork trade dominates the increase in meat trade, followed by beef and then poultry.

Low-cost producers in the Americas who have managed SPS challenges capture a growing share of international meat trade throughout the baseline. With abundant feed supplies, advanced production technologies, adequate transport and storage infrastructure, and exceptional sanitary and food safety controls, the U.S. and Canada increase their share of the international meat market. The U.S. alone captures 30% of the growth in meat trade during the decade. The devaluation of its currency by 9.89% coupled with strategic investment in infrastructure in the grain-rich Center-West regions improves Brazil's competitive edge relative to other meat exporting countries. On the other hand, animal disease problems in the EU and Argentina compromise their export potential.

Disruptions in world meat markets caused by sanitary issues continued in 2001. The BSE crisis in Europe is more widespread, affecting all member states except Finland and Sweden. As a result, Europe's share of international meat trade has declined, as major importers have imposed restrictions or total bans on importation of EU beef products. Also, FMD cases in Europe prompted Japan and the U.S. to impose a complete but temporary ban on meat imports from the entire EU. The FMD outbreak in the early part of 2000 in South Korea continues to close the Japanese pork import market to pork imports from South Korea, as did the FMD outbreak in Taiwan in 1997. Similarly, cases of FMD reported in Argentina were a setback to the anticipated entry of meat products from South America into lucrative markets in North America, Europe, and Asia. Recent cases of BSE reported in Japan are the first reported outside of Europe and the first in Asia. The full effects of these cases on meat import markets in Asia are still unknown. Recurring outbreaks of avian flu in Hong Kong have affected both the domestic poultry sector as well as the flow of live poultry imports from mainland China.

Beef

The beef sector is most affected by the animal disease outbreaks. BSE and FMD outbreaks in the EU and FMD outbreaks in Argentina reduced exports from these countries by 261 tmt in 2001. An additional reduction in exports of 202 tmt came from North America as its cattle sector was in a herd-rebuilding phase. As well, the continuing decline in Ukraine's dairy sector further reduced its exports by 91 tmt. Although there was some weakness on the demand side, especially in Asia, because of a slow economy, depreciating currency, and BSE and FMD scares, it was compensated for by an expansion in Russian and Mexican imports, as consumption in these two countries continued to grow while their cattle sectors declined. As a result, there is an upward pressure on beef price over the next three years, prompting it to rise by 2.71% annually. The U.S. price for fed steers peaks at $78.47 per cwt in 2004. On the domestic side, the cattle stock expands beginning in 2005, and the U.S.

becomes a net exporter of beef in 2007. U.S. beef net exports are only 30 tmt in 2007, but they grow rapidly to 239 tmt by 2009 before reverting downward in 2011, making the country a small net importer.

Income and population growth, on the one hand, and various production constraints, on the other, enable consumption to rise faster than production in many countries, causing these countries to satisfy their excess demand with low-cost imports. For example, with an aging farm population and high production costs, production of all meats in Japan has been declining. In particular, beef production has declined since 1995 and continues to decline in the projection period at a rate of 1.44% annually. Both the beef and dairy sectors have declined by 1.07% and 0.81%, respectively. The first case of BSE in Japan has slowed consumption growth by 0.09% annually. The supply deficit is still met by beef imports, which show a modest growth of 0.72% annually, reaching 1.10 mmt in 2011. A calf deficiency-type payment is mitigating the rate of decline of beef production in Japan. A similar pattern is exhibited in South Korea, especially following the liberalization of Korea's beef import market in 2001. Although Korea's quota has not been binding (its fill rate wasonly 81% because of the financial crisis in 1997-98), South Korea's beef imports are expected to expand as a result of a recent WTO ruling. The ruling stated that South Korea's discriminatory beef retail distribution system, which changed in September 2001, is inconsistent with WTO rules. The liberalization follows several years of decline in South Korea's cattle stocks. But, like Japan, South Korea implemented a "Hanwoo" Integrated Measures Program that provides deficiency-type support payments to encourage domestic production. Over the baseline period, beef production in South Korea declines 2.74% annually while consumption rises 2.84% each year after two successive declines at the start of the decade, causing beef imports to balloon to 361 tmt (65% of consumption) in 2011. Taiwan's beef consumption has always been met primarily with imports; they supply 95% of consumption demand, with the other 5% coming mostly from Taiwan's domestic dairy sector. Beef consumption declined by 9% each of the last two years because of a slow economy and depreciating currency. Over the next decade, consumption grows by 3.32%. Special quality beef (SQB) had lower specific duties than did non-SQB to protect the domestic beef industry. Growth in consumption and a reduction in duties from NT$20 to NT$10 for SQB and from NT$24 to NT$10 for non-SQB raise Taiwan's imports by 3.53% annually over the baseline after a 9.20% decline in 2001.

China traditionally has been a net exporter of beef, with declining exports but small imports. With demand increasing at a rate of 5% compared to a 4.77% increase in production, China becomes a net importer of beef, at 168 tmt in 2011. With poor animal genetics and lack of improved pasture, it is unlikely that China can adequately supply domestic demand for table cuts, especially the high-end cuts. Also, tariff for frozen beef is reduced from 40% to 12%.

Plagued by low profitability and credit problems, Mexico's cattle inventory has been shrinking at an annual rate of 4.2% since its most recent peak of 30.7 million head in 1994. Growth in disposable income and population drive an expansion of beef demand. But it takes four years, until the year 2005, for the cattle sector to recover, causing beef net imports to increase 75.78% between 2001 and 2006. As the cattle sector recovers, net imports at the end of the decade are only 27.61% above the level in 2001. Strong demand for feeder cattle in the U.S. prompts an expansion in Mexico's live cattle exports by 1.13% annually, although not at the high rates observed in the late 1990s. In 2011, Mexico's live cattle exports reach 1.38 million head.

Next to Japan, Russia is the next largest net importer of beef in the world. In the next decade, Russia's beef imports increase 30%, from 592 tmt in 2001 to 768 tmt in 2009. Most, if not all, of Russia's cattle come from the dairy sector. In the first half of the baseline, cattle stock and production in Russia continue to decline 1.80% annually, while consumption recovers and grows an average of 0.11% each year. A slight recovery in production at the end of the decade, driven by recovery in the dairy sector, dampens imports to 705 tmt in 2011. The CEECs' cattle stock, like Russia's, is dominated by the dairy sector. It also follows a similar pattern, having an increasing beef deficit as a result of faster and earlier recovery in beef consumption at an annual rate of 0.14% during the first half of the decade, with production declining by 1.45% and not reversing until 2007.

Canada is increasing its exports of both beef products and live cattle. After cutting its annual live cattle export to the U.S. by half, Canada is again exporting more live cattle, at 1.17 million head in 2011, to meet American supply requirements. Beef exports jumped by 15% between 1999 and 2000, penetrating the Mexican beef import market as a substitute for certain types of U.S. beef that are currently subject to anti-dumping duties levied by the Mexican government. However, during the current herd-rebuilding phase, Canada's exports declined by 8.09% in 2001 and by another 0.09% in 2002. Beginning in 2003, exports increase by 8.19% annually as Canada establishes an increasing presence in some Asian beef import markets. Canada's share of world beef trade increases from 5% to 11% over the next decade.

SPS challenges in the EU and Argentina allowed Australia to increase its exports of both live cattle and beef in the first half of the decade. Beef exports increase 2.17% annually, peaking at 1.38 mmt in 2006. Australian beef exports decline after 2006, but live cattle exports continue to grow 4.42% annually, reaching 1.47 million head in 2011. The Philippines and Indonesia are the primary destinations for Australian live cattle exports. With rising incomes and population, demand for both beef and live cattle has increased in Indonesia and the Philippines. Both countries have encouraged growth in their feedlot-fattening sectors, despite the absence of a viable cow-calf industry to support feeding operations. In the Philippines, for example, live feeder cattle imports are charged only a 3% duty, while a 30% levy is applied to beef imports within the quota limits and a 40% to 45% levy is charged for over-quota imports. Moreover, feeder cattle imports are not counted against the TRQ. Australia's beef export market share increases from 37% to 38% before declining to 34% at the end of the baseline.

Also, the recovery of New Zealand's cattle sector is timely, filling the vacuum created by the EU and Argentina, allowing producers to benefit from rising demand and prices on international markets. A succession of severe droughts in the country reduced beef production by 16% between 1997 and 1999. Close to 70% of all cows in New Zealand are dairy cows, and that number increases by 1.2% in the first half of the decade. As a result, New Zealand ranchers are able to retain more dairy calves to rebuild beef herds early in the baseline, allowing production to grow 2.74%, which exceeds the 2.07% increase in consumption. New Zealand is able to increase its beef exports by 30% over the next decade, keeping its share of the export market at around 15% to 16%.

After a year of no reported outbreaks, Argentina's FMD-free status was suspended in March of 2001. This means that there are firm restrictions against Argentine exports of both fresh-chilled and frozen beef to Europe, North America, and Asia, cutting Argentina's 2001 exports to less than half their 2000 level. Also, the apparent success of Argentina in stabilizing its economy was broken with the negative growth in 2001 continuing into the following year and a currency devaluation of 66% next year. As a result, despite producer support in the form of an interest cost subsidy of 2%, and a tax rebate of 2.7% to 12% for exporters, beef exports remain below 350 tmt until 2008. Some export gains are due directly to the country's depreciating currency, with exports reaching 438 tmt in 2011. Argentina's share of beef trade declines from 13% to 8% but recovers slightly to 9% at the end of the decade. Brazil, on the other hand, has made some progress in improving its production technology, with improved animal genetics through artificial insemination, controlled mortality, reduced slaughter age, and availability of improved pasture; infrastructure investments; and marketing promotion. Brazil gains a competitive edge with its currency depreciation of 5% per year. Also, Brazil has several states that are still FMD-free. Export growth in the next decade is 7.53% annually, reaching 854 tmt in 2011. As a result, Brazil's export market share almost triples, from 7% to 20%.

After the 1996 BSE crisis, a balance in the EU beef sector was supposed to be attained through the Agenda 2000 reforms and through the termination of all BSE support schemes. A 20% reduction of the intervention price was included in the Agenda 2000, along with the replacement of intervention with private storage aid similar to the pork regime. With the end of the calf-processing scheme in 1999, the OTMS was supposed to follow in 2002. But of all these were interrupted with a recent outbreak that is more widespread, repeating the public concern reported in 1995-96, when per capita consumption declined by close to 8%. In this more recent case, per capita consumption declined by 5% in 2000 and by another 10% in 2001.

In 2001, the Purchase for Destruction Scheme removed 210 tmt in the first half of the year. This was replaced by a Special Purchase Scheme that operated like an intervention purchase and lasted until December of 2001. From an ending stock of only 2 tmt in 2000, this climbed to 300 tmt in 2001. Intervention stocks continued to increase to 425 tmt in 2002 as more animals withheld in the previous year now entered the market at heavier weights. The stock is projected to peak at 500 tmt in 2003 as the termination of the OTMS brings an additional one million head into the food chain. In 2000, EU beef exports dropped 30%. In the last quarter of 2000, major beef importers—such as Egypt, Japan, and Russia—imposed restrictions or a complete ban on beef imports from BSE-infected countries in the EU. Exports remained stable in 2001; they are projected to recover in 2002 but do not reach the GATT limit until 2004. Similar to the 1995-96 case, per capita consumption is assumed to recover in three to four years before it reverts to its long-term downward trend in 2005. At that time, intervention stocks are zero with a decline in beef production as dairy cattle numbers are diminished by long-run productivity growth.

Pork

The transformation of the pork sector in many countries has expanded productive capacity and improved productivity as shown by lower feed use per meat produced, higher sow productivity, and increased slaughter weight. However, rising incomes in countries that are not major pork-producing regions increase the demand for pork imports and boost world trade by 61.39, an increase of 1.38 tmt by 2011. With consumers substituting pork for beef after the BSE scare, the price of pork remains in the neighborhood of $45 per cwt. An inventory buildup after three years of good prices puts downward pressure on price, causing it to decline to $40.48 per cwt in 2003. It returns to an upward trend, reaching another peak of $45.89 in 2006. Except for the $39.89 per cwt price in 2009, pork prices do not fall below $40 per cwt in the next decade.

Japan remains the largest pork importer in the world, with net imports reaching 1.2 mmt in 2011. However, the 1.85% annual growth in imports in the next decade is much weaker than the 7.45% growth achieved in the 1990s. A weak economy and depreciating currency reduced Japan's pork imports in 2001 by 7.54%. The primary reason for the slowdown in Japanese pork imports is that Japan has introduced a form of deficiency payments program that insulates Japanese pork producers from unfavorable price movements in the wholesale carcass market. As a result, production declines a scant 0.28% annually compared to the 2.17% decline in the 1990s. Consumption, on the other hand, increases by 0.71%. Hence, despite the policy change, Japan's pork imports increase 31.52% over the baseline.

Taiwan's swine-pork sector was devastated by the island-wide FMD outbreak in 1997. Production in 2001 is 28% lower than its pre-FMD level in 1996. With its accession to the WTO in 2001, production is expected to decline slightly, by 0.16% annually. On the other hand, domestic pork consumption increases by 0.37% annually, raising Taiwan's imports of cheap muscle meats. Taiwan's total pork imports increase 10.12% annually, reaching 119 tmt in 2011. The tariff for non-quota pork cuts is reduced from 15% to 12.50%.

China has been a pork net exporter in the past, exporting primarily to Hong Kong, and restricting imports with high duties and strict regulatory and licensing requirements. But beginning in 1999, China became a net importer of pork. China is a potentially large market, but realistic market penetration is projected to be modest. The reason is that a bigger proportion of China's pork supply is still produced cheaply by backyard producers. The share of commercial farms is increasing over time. They supply mostly the coastal cities and export to Hong Kong. The cost structure of these farms is comparable to producers in the West. With the reduction of duties from 20% to 12% and with the opening of distribution businesses to foreign firms, the slight differential in the growth of consumption at 2.57% and production at 2.54% is met by more imports, reaching 333 tmt in 2011, or an annual growth of 11.69%. China's export potential is constrained by SPS issues. To avoid these restrictions, China is exporting processed pork products. In addition, China is planning to establish disease-free regions.

South Korea gained significant share of the Japanese pork import market after a ban on imports from Taiwan was implemented in 1997. However, FMD cases in pork-producing regions have restricted South Korea's exports to Japan. Similar to the case in

Japan, a weak economy and depreciating currency reduced South Korea's imports of pork in 2001 by 30.64%. As the economy recovers, imports increase by 3.24%, reaching 163 tmt in 2011. With the high cost of production and continuing SPS concerns, South Korea's exports recover, but they reach only slightly above half their peak level prior to the FMD cases.

Pork consumption in Hong Kong grows by 2.1% annually. With stable production, mostly from imported live swine, pork imports increase by 2.9%, reaching 409 tmt in 2011. Also, exports remain stable, as the potential to re-export to mainland China is affected by China's accession to the WTO.

Improved consumer purchasing power and population growth caused pork consumption in Mexico to increase by 3.68%. Despite some industry integration, growth in domestic production is lagging behind at 2.4% with limited supply of cheap feeds and credit problems. As a result, pork imports increase by 8.4%, reaching 519 tmt in 2011.

Faster capital turnover and better feed supplies attract more investments in swine production in Russia and cause pork production to expand by 2.02% annually. Infrastructure and institutional constraints limit the long-term prospects for expansion. However, with earlier and faster recovery of consumption, at a rate of 2.33% annually, pork imports grow by the 3.56% needed to cover the deficit, especially in the first part of the next decade. Russian pork imports reach 666 tmt in 2011.

Owing to an abundant supply of cheap feeds, continuing improvement in productivity, adequate processing, storage, and transport infrastructure, and fewer SPS cases, low-cost producers in North America continue to capture the growth in the international pork market. In particular, the U.S. continues to build up its hog inventory, but not exceeding the peak level in 1999 of 55.5 million head, keeping growth in prices at modest rates in the next decade. By keeping a tight reign on production costs and improving productivity, efficient producers are able to weather the cyclical downturn in prices, and at the end of the decade, hog inventories are 2.35% larger. With production annual growth of 1.40% exceeding consumption growth of 1.20%, net exports from the U.S. increase 4.15% annually, allowing the U.S. to increase its market share from 9% to 10%.

Abundant feed resources, improved production technology, and additional investments in hog production facilities and meat processing plants allow Canada to expand production and exports of pork and live swine. Pork production growth of 2.95% exceeds consumption growth of only 1.91%, causing exports to grow at 4.74%, reaching 966 tmt in 2011. Exports of live swine to the U.S. also continue to grow at 2.35%, reaching 5.54 million head in 2011. Canada matched the growing demand for feeder pigs by midwestern producers with increased investment in weaner operation. Canada's share of the world pork export market expands from 23% to 25%.

The BSE scare caused consumers to shift away from beef to other meat products, including pork, resulting in a 1.8% increase in per capita pork consumption. With the surge in demand, the pork price in the EU increased by 18% in 2001. More pork was retained for domestic consumption at a time when traditional export markets restricted imports of EU pork because of SPS issues. Also, Japan activated its pork safeguard from August 2001 to March 2002, when its quarterly imports exceeded 119% of a three-year average trigger level. EU pork exports dropped by 25% in 2001. Exports recover quickly, increasing by 31% in 2002, through a combination of resumption of normal flow of exports to traditional markets, reduced per capita consumption as beef consumption recovers, and production response to high prices in 2001. Environmental regulations and animal welfare requirements limit the EU's long-term capacity. Production grows at a rate of only 0.54%. For the rest of the decade, exports average around 1.3 mmt and only slightly exceed 1998's peak at the end of the decade at 1.49 mmt. The EU's export market share declines from 59% to 46% in the first half of the decade, and to 39% at the decade's end.

Brazil's swine-pork sector grows by 3.68% annually, driven by strong exports, domestic demand, and increased investments. Local governments in Brazil provide incentives and have fewer environmental restrictions, attracting investors to develop infrastructure in the grain-rich Center-West region. Also, improved feeding and breeding programs have raised productivity in Brazil. With pork consumption growing by only 2.76%, Brazil is able to expand its exports by

11.17% to reach 487 tmt in 2011. Also, market promotion by the government and devaluation of its currency allows Brazil to expand its traditional markets and penetrate emerging markets (for example, Russia), raising its share of the pork export market from 5% to 12% in the first half of the decade, and by another 2% by the end of the period.

Led by Poland and Hungary, recovery in production allows Eastern Europe to expand exports, especially towards the end of the decade. As CEECs with zero-for-zero agreements with the EU increasingly comply with the stricter sanitary requirements in the EU, their exports may expand.

Poultry

Driven by its competitive price compared with that of other meats and by the perception that it is a healthier meat choice, poultry consumption in many countries grows faster than consumption of other meats over the next decade. In a number of countries, chicken consumption approaches or sometimes exceeds consumption of traditionally leading meat products, such as beef in the Americas or pork in Europe. On the production side, the ready availability of advanced production technology enables many producers to respond to the growing demand by increasing production by 31.84%. Where production is limited, increased consumption is met mostly through trade, which increases by 44.88%. The rapid growth in world poultry production alleviates pressure on world poultry prices, which show a sustained annual increase of only 0.90% throughout the next decade.

China accounts for 9% to 16% of world broiler imports. Whereas U.S. consumers prefer chicken parts with white meat (for example, chicken breast), Chinese consumers prefer the lower-cost cuts with dark meat, such as the back, neck, and feet. Driven by the complementary nature of demand for chicken parts in China and the U.S., China's chicken imports grow 8.01% annually, from 429 tmt in 2001 to 1.17 mmt in 2011. New investments in the southern coastal cities for storage increases China's capacity to absorb more poultry imports. Also, poultry has a relatively lower tariff compared to other meats. China also exports poultry, mostly products with high labor processing requirements, to the EU and Japan. Because of SPS concerns, the EU and Japan require strict inspection. Flow of live chicken exports to Hong Kong from the mainland has been interrupted by Avian flu cases in Hong Kong.

Poultry meat ranks second after pork in Taiwan's meat consumption basket. Despite high production costs (reportedly as much as double U.S. costs), Taiwan's import of poultry products has been very low, at around 12 tmt, because imports outside the 19 tmt quota have not been permitted. WTO accession eliminates the quota and reduces duties from 40% to 25%. As a result, poultry imports increase by 23.89%, as consumption growth of 2.28% outpaces the 1.14% growth in production. Efforts are made to alleviate the impact of accession through support for consolidation of production, modernization of facilities, and cultivation of customer loyalty programs.

Since the collapse of poultry production in the early 1990s, Russia has depended on imports to meet domestic demand, with imports meeting 86% of consumption needs in 1997. A production turnaround during the current year has reduced the share of imports to slightly above 30%. With consumption increasing by 2.94%, imports rise by 2.43%, the remainder being supplied by domestic production. Russia's net imports of broiler meat reach 1.28 mmt in 2011.

Other major poultry importers in Asia account for a 20% share of total world imports, with Japan and Hong Kong capturing the largest share. Poultry consumption and imports declined in 2001 because of the weak economy and depreciating currency. Over the rest of the decade, however, consumption recovers and grows at 0.70%, while production declines steadily at 0.26%, leading to an annual increase in poultry imports of 2.30%. Hong Kong's demand for chicken meat is met largely by imports, which account for 81% of the country's total supply. Domestic production grows at 0.85%, including slaughter of live poultry imports. With a 0.97% increase in consumption, poultry meat imports increase by 0.93%.

After a decline in imports in 2001, with similar patterns of macroeconomic and population growth driving consumption, the combined net imports of Indonesia, the Philippines, and South Korea increase from 94 tmt in 2001 to 259 tmt in 2011, a growth of 9.89% annually.

Eastern Europe has been an importer of poultry products in the past. A 2.03% growth in consumption, driven by income growth and increasing demand from HRI after privatization, causes imports to grow by 4.63%, reaching 129 tmt in 2011. Production growth lags behind at 1.92%.

Driven by income growth, per capita poultry consumption in Mexico overtakes beef consumption, the leading meat in the Mexican meat consumption basket, in 2003. The NAFTA poultry quota, with its prohibitive out-quota duties, was never binding because the Mexican government always revised the quota upwards by an average of 122 tmt when the NAFTA quota was exceeded. Its termination in 2003 is not expected to significantly boost imports, which are already growing by 4.52% per year to meet the 3.09% yearly growth in consumption. Domestic production grows by 2.93% annually, with 80% of integrated farms using mostly genetics from the U.S.

Poultry consumption in Saudi Arabia increases by 3.79%, driven by income and the high price of alternative meats such as beef and mutton. Despite the higher cost of production, the government of Saudi Arabia supports domestic production to partially meet the growing demand through a 30% refund of the cost of importing poultry equipment and a subsidy for the cost of importing corn and soybeans. Production grows by 1.90%, leaving more than half of total demand to be met by imports, which grow by 5.80%, reaching 600 tmt in 2011.

Strong exports and domestic demand drive the growth in the poultry sector in Brazil. Large investments in broiler production in the grain-rich Center-West region have been encouraged by fiscal incentives and subsidies from local governments. Use of high-performance breeding stock improved productivity. As a result, production increases by 4.06%. In comparison, domestic consumption increases by 2.73%, leaving a large amount of exportable surplus. Devaluation of the Brazilian currency and market promotion in the export market enable Brazil to increase its poultry exports by 9.78%, which go mostly to Russia, China, and the EU. Brazil's export to Argentina in the next few years is affected by Argentina's economic slowdown and its imposition of a minimum import price on poultry imports from Brazil. Brazil increases its share of the export market by 10% in the first half of the decade, and by another 5% in the second half.

The U.S. continues to show growth in broiler production, consumption, and trade over the next decade. With abundant feed grains, efficient production, and adequate transport and storage infrastructure, the U.S. increases its exports 3.97% annually, to reach 3.73 mmt in 2011. However, strong competition from Brazil reduces the U.S. share of broiler trade slightly, from 58% to 52%.

Over the last three years, net exports of poultry products from the EU declined by 5.32% as a greater proportion of poultry production was retained for the domestic market to substitute for beef after the BSE scare. As consumption adjusts back to normal levels, broiler exports grow 1.12% annually, with production growth of 0.96% slightly exceeding the 0.95% growth in poultry consumption. A ban on MBM affects feed costs, and environmental regulations and welfare requirements may adversely affect long-term prospects.

Thailand expanded its export to the EU after BSE and FMD scares there, leading to a price hike in poultry products in 2001. Exports further expand in 2002, but continued appreciation of the baht over the rest of the decade hurts Thailand's competitive advantage, with exports remaining at the 400 tmt level. The Thai poultry sector is expected to adjust well to compensate and improves its competitive edge. Productivity improves with the use of breeding stock, improved feed conversion, and reduced processor costs. Investment and product innovation continue with more emphasis on higher-valued products through processing. Processors are responsive to buyer specifications such as producing without the use of animal protein in feeds, growth promoters, or some antibiotics.

Dairy

After stagnating in the 1990s, milk production in modeled countries began increasing in 1998. Over the next decade, milk production increases 12.2% despite a 1.7% reduction in total dairy cattle inventories. Just over 42% of the 48.4 mmt increase in milk production occurs in North and South American countries. U.S. milk production rises 10.5 mmt over the baseline, while cow numbers fall 0.3% annually, implying a 1.7% annual increase in output per cow on average. Productivity in Brazil's dairy sector rises an average of 2.8% annually, which is coupled with a 4.1% decrease in cow numbers over the next decade to produce a 6.4 mmt increase in milk output. Milk production in Mexico increases 10.5 mmt through combined growth in cow inventories and productivity per cow. Argentine yields and cow inventories decline over the short run because of capital constraints and economic uncertainty. However, growth resumes in 2004, with production levels reaching 1999's peak level by the end of the projection period.

The vast majority of the growth in milk production in the Americas over the next decade remains in domestic markets to satisfy demands for fresh milk and dairy products. In contrast, the bulk of the combined 4.2 mmt increase in milk production in New Zealand and Australia is destined for export markets. New Zealand milk production increases an average of 2.0% annually over the baseline, and about 90% of the increase is exported as cheese and WMP. Australian milk production grows 1.3% annually from 2002 onward, as the industry rationalizes current capacity in response to recent deregulation. More than 70% of the growth in Australian milk production is used to satisfy increases in domestic consumption of fluid milk, cheese, and fresh dairy products. Substantial growth in milk production also occurs in China, Ukraine, Russia, and India.

Total fluid milk consumption rises 12.9 mmt over the baseline, leaving more than 73% of the growth in milk production to be processed into manufactured dairy products. Total butter production increases 18.3% by 2011, with nearly 79% of the growth occurring in India. Butter production remains relatively constant in the EU and Japan, while U.S. butter production increases 2.8% over the baseline. Total cheese production grows 18.2% over the baseline, with U.S., Australian, and New Zealand production increasing about 3% annually. Similarly, total NFD output rises about 3.6% over the baseline. NFD production in the U.S., the EU, and Canada declines substantially, but output in Mexico, Poland, Russia, Ukraine, India, and New Zealand increases considerably. Production of WMP rises 12.5% over the baseline. Brazilian WMP production grows roughly 4% annually.

Per capita cheese demand in modeled countries grows an average of 1.4% annually over the next decade, for a total increase in cheese consumption of 2.2 kg per person over the baseline. The U.S. and the EU account for 71% of the total increase in cheese consumption. The U.S. per capita cheese consumption increases 2.6 kg over the baseline. Per capita cheese consumption in Russia and the Czech Republic increases about 4.5% annually. Growing cheese demand in Russia is met by imports, largely from the EU and Eastern European countries, while growth in U.S. cheese consumption is met by domestic production. Per capita butter consumption decreases in most countries, except Poland, Brazil and Mexico. Butter consumption is relatively high in countries such as New Zealand, Poland, the EU, and the Czech Republic. New Zealand per capita butter consumption decreases about 3.5% annually, while U.S. butter consumption decreases about 0.5% annually.

International prices for NFD and WMP increased by 7.2% and 6.7% respectively in 2001. NFD and WMP prices decline about 13.7% and 9.4% respectively in 2002, as NFD and WMP supply increase in response to higher prices. From 2003 onward, NFD and WMP prices rise an average of 1.6% to 1.8% annually. The strength in powder markets is driven by a recovery in Asian demand for milk proteins coupled with a strong demand for cheese in several countries, which keeps additional milk from flowing to powder plants. A decline in exports from Australia and the EU along with strong import demand contributed to the 17.5% increase in cheese prices in 2001. On the other hand, butter prices increased a modest 0.7% in 2001. Butter and cheese prices rise steadily after 2002, increasing 4.3% and 2.5% annually, respectively.

New Zealand, Australia, and the EU supplied roughly 85% of butter exports in 2001. Moderate growth in EU and New Zealand exports keeps the share of these major exporters above 85% throughout the baseline. The EU butter export level increases from 62 tmt in 2001 to 155 tmt in 2011, growing 15% annually. However, EU butter exports remain below their quantity limits for subsidized exports. With substantial stocks and weak international demand, the EU domestic butter price declines 1.4% annually from 2001 to 2011. Australian butter exports increase about 1.4% annually. China, Egypt, Mexico, and Russia are among the major butter importers. As the Russian economy strengthens, butter imports increase 83 tmt by 2011. Mexican butter imports also increase 6 tmt over the baseline because of increased demand. Increased butter demand in India, China, and other South Asian countries raises total butter imports by 109 tmt over the baseline.

The EU, New Zealand, and Australia contributed about 86% of cheese exports in 2001. The share of these major exporters remains above 86% throughout the baseline. Cheese exports from Australia and New Zealand grow an average of 3% annually, allowing these countries to capture 69% of the total growth in trade. Following implementation of the Berlin Accord reforms, EU unsubsidized cheese exports grow 55 tmt over the baseline, increasing nearly 2% annually. Milk quotas constrain domestic cheese production, causing Hungary to become a net importer of up to 14 tmt by 2011. Russia, Japan, and the U.S. import about 52% of the total cheese traded. Russian and Japanese cheese imports rise to 169 tmt and 249 tmt respectively by 2011. Exports from Oceania satisfy the 49 tmt increase in Japanese cheese imports and the 84 tmt growth in cheese imports by other countries in Asia.

Greater profitability in cheese markets prompts significant declines in U.S. and Canadian NFD exports. Supplies in international NFD markets remain tight in the coming decade, keeping prices above $1,700 per metric ton for the entire projection period. Australia, New Zealand, the EU, and the U.S. supplied about 71% of NFD exports in 2001. Exports from both the EU and the U.S. are limited by WTO export subsidy commitments. Although the EU has a cap on NFD exports, export levels stay well below their quantity limit throughout the baseline. The most important factor in EU NFD exports is a lack of excess supply. Strong demand for NFD reduced EU stocks by 19.2% and raised domestic NFD prices by 11.7% in 2001. With short supplies of NFD, the EU NFD prices remain well above intervention levels. Likewise, despite the elimination of the dairy support program in 2002, U.S. NFD prices remain above world prices. Poland seizes the opportunity to recover some of its NFD exports lost following the Russian economic crisis and increases its exports about 8% annually. A 35.3% increase in domestic NFD production reduces Brazilian NFD imports by 18.8%. Mexican NFD imports increase 19 tmt over the baseline. Malaysian NFD imports grow about 9.5% annually.

New Zealand, Australia, and the EU contributed about 90% of WMP exports in 2001.WMP trade grows a modest 14.4% over the next decade. Argentina, Australia, and New Zealand are able to supply the increased demand in WMP imports. New Zealand WMP exports increase 123 tmt by 2011, accounting for more than two-thirds of the total growth in trade. Argentine WMP exports grow an average of 3.3% annually to reach 120 tmt by 2011. Australian WMP exports rise 1.8% annually, reaching 240 tmt by 2011. Competition for milk supplies and subsidy allocations keeps the EU WMP exports stagnant at about 478 tmt. China, Egypt, Malaysia, and the Philippines are the major WMP importers. Developing countries in Asia, Latin America, and Africa represented by the rest-of-world aggregate increase WMP imports by 10% over the baseline, pushing the level to 1.1 mmt in 2011.

Baseline Assumptions and Price Projections

World Macroeconomic Assumptions

In 2001, the world economy experienced an aggregate slowdown, with a 1.3% rate of real growth, and with several important economies in recession (the United States, Japan, Mexico, and Argentina). There is some uncertainty among macro forecasters about when in 2002 economic recovery will take place, but the consensus is that 2002 is a turnaround year for most economies, with an expected aggregate annual growth rate of 1.7%. Aggregate growth will resume a stronger path after 2002 with an annual rate at or above 3.3% for the remainder of the outlook period.

Within the NAFTA region, Mexico's growth path tends to oscillate around the growth patterns of the United States and Canada. The latter countries experienced a slowdown in 2001 but will rebound and reach growth rates between 2.7% and 3.8% per annum after 2002. Mexico will rebound as well and is expected to grow at rates between 4% and 5% after 2002.

Asian economies grew 1% in 2001 and will grow by 1.7% this year. Stronger growth will resume after 2002, with annual rates of real growth above 4%. China is the only bright spot in Asia for 2002, with a rate of real growth above 7%/year. Japan will remain in recession in 2002. Modest growth will resume in 2003 with rates of growth at or below 2.4%.

Latin America's performance is mixed. The aggregate annual rate of growth for the continent was 0.7% in 2001, which is expected to increase to 1.6% in 2002 and to stay above 4% after 2003. Brazil seems to be avoiding the problems of Argentina, whose 2001 recession is deepening in 2002 (-4.9% growth rate). The country's financial crisis, looming last fall, has had a severe impact over the last few months.

The EU-15 region experienced moderate economic growth in 2001with an aggregate growth rate of 1.7%. In 2002, growth will remain modest. Beyond 2002, growth will accelerate at an annual rate between 2.5% and 3.2%. Some acceding countries are doing well (Hungary, Czech Republic) while others are doing poorly (Poland). Much effort has gone into making the countries EU-ready. Growth paths of the CEECs have been converging with the path of the aggregate EU-15 region.

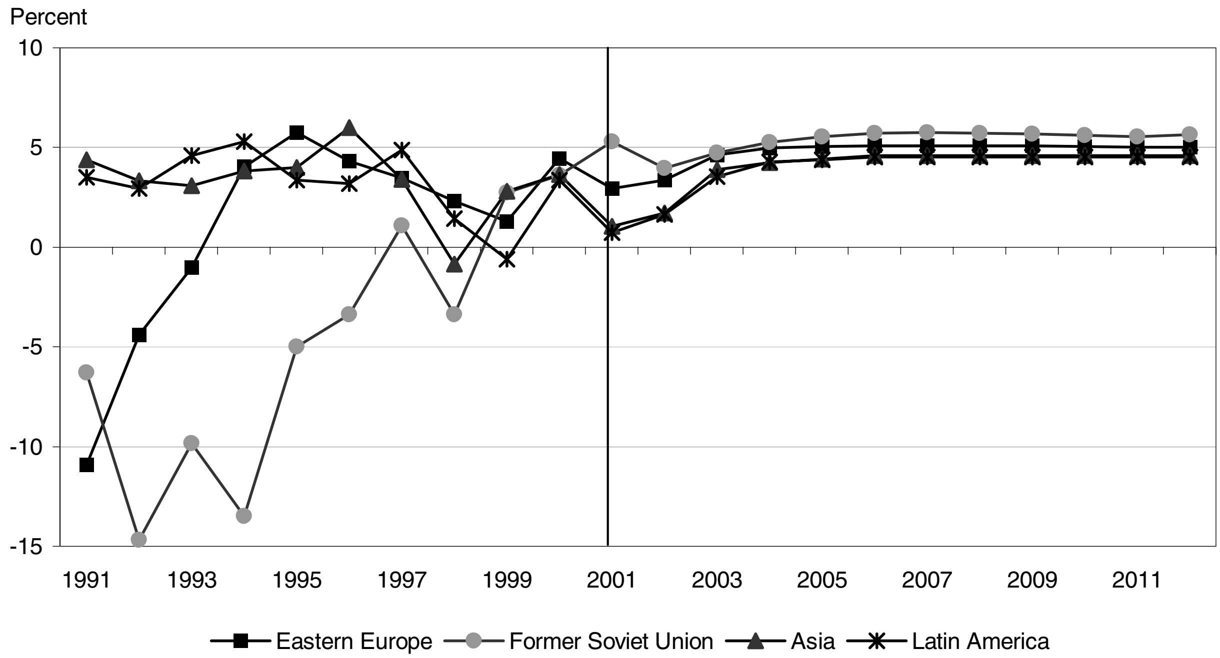
Most currencies in developing economies depreciated against the U.S. dollar in 2001. In 2002 and later years, all Latin American countries are expected to continue to devalue their currency vis-à-vis the dollar.

Last December, Argentina was expected to devalue its currency by 66% in 2002, but actual devaluation is much higher (the exchange rate is in excess of 3 pesos/U.S.$ as of March 2002). Further devaluation is expected: 27.4% in 2003, and about 13.5% annually after that. The Brazilian real experienced a devaluation vis-à-vis the dollar of 28.2% in 2001.This trend is expected to continue, with a 24.3% devaluation in 2002, and smaller annual devaluations of 6.5% beyond 2002.

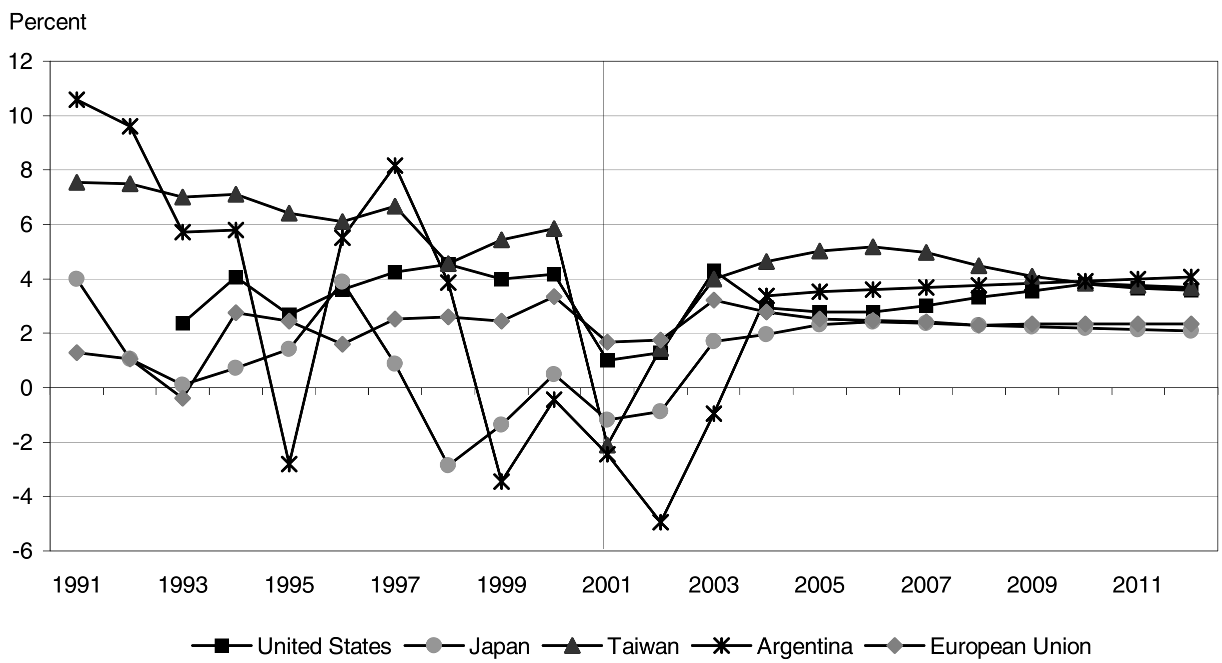
The euro depreciated by 3% in 2001 relative to the U.S. dollar and is expected to appreciate gradually after that to regain parity with the dollar in 2004. The 2002 FAPRI baseline maintains this parity for the remainder of the outlook period.

The yen depreciated 13% in 2001 vis-à-vis the U.S. dollar and is expected to depreciate again in 2002. After 2002, the yen appreciates moderately for the remainder of the projection period and remains above 120 yen/U.S.$ until 2005. Currencies of all other major industrialized countries appreciate relative to the U.S. dollar beginning in 2002.

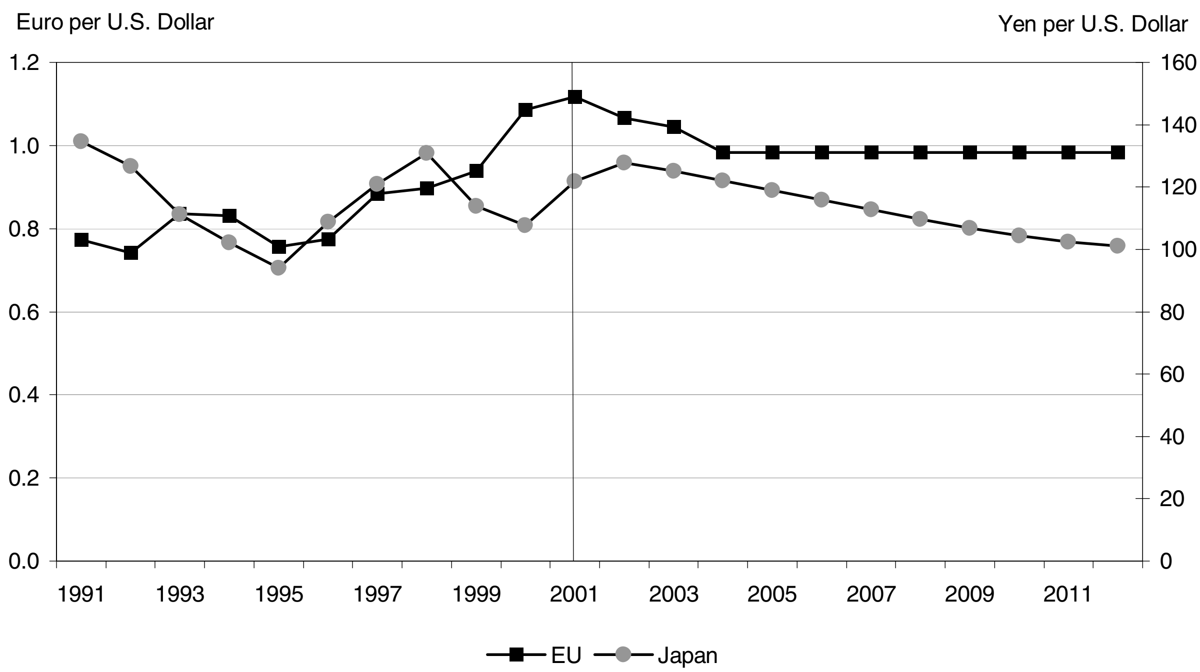
Regional Real GDP Growth Rates



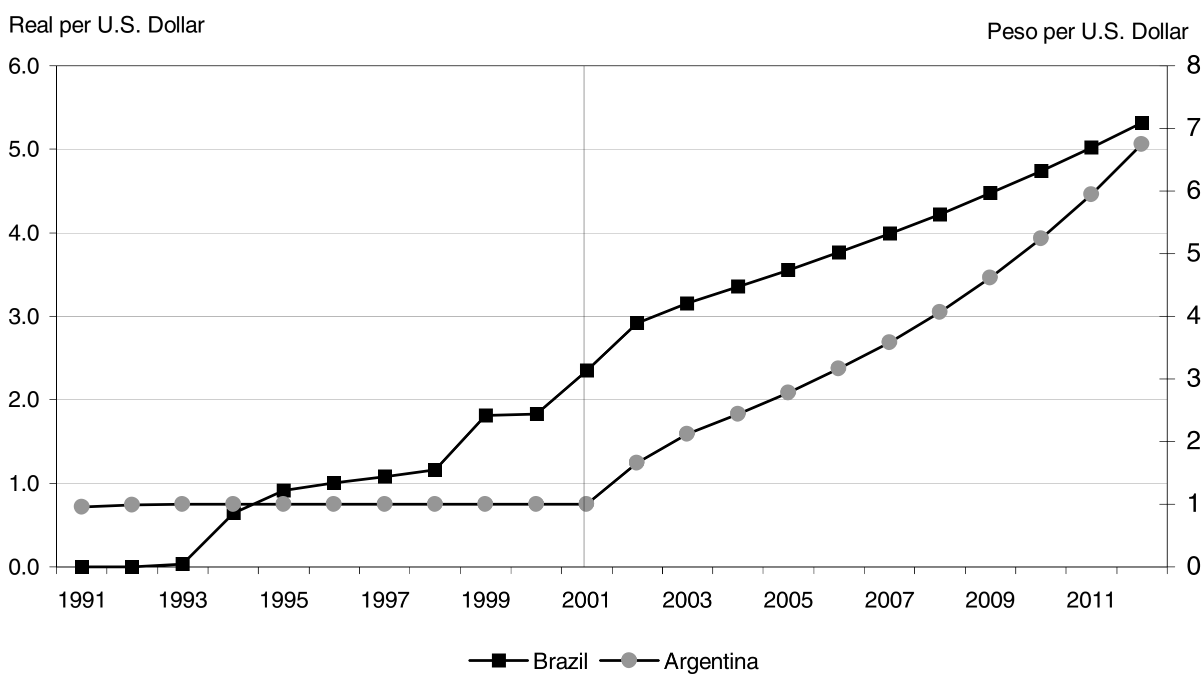
Recovery of Real GDP Growth In Selected Countries



Exchange Rate Projections



Exchange Rate Projections



Real GDP Projections

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	(Percentage Change from Previous Year)											
World	1.3	1.7	3.8	3.4	3.3	3.4	3.4	3.4	3.5	3.6	3.5	3.5
Developed Market Economies												
Australia	1.7	1.9	3.0	2.5	2.4	2.4	2.3	2.3	2.4	2.4	2.4	2.4
Canada	1.6	1.4	3.5	3.1	2.8	3.0	2.7	2.9	2.9	2.9	2.9	2.8
European Union	1.7	1.7	3.2	2.8	2.5	2.5	2.4	2.3	2.3	2.3	2.3	2.4
Japan	-1.2	-0.9	1.7	2.0	2.3	2.4	2.4	2.3	2.2	2.2	2.1	2.1
New Zealand	2.0	2.7	3.9	3.1	3.3	3.2	3.2	3.3	3.3	3.4	3.4	3.4
Switzerland	1.7	1.5	2.5	2.3	2.1	2.1	2.1	2.3	2.1	2.3	2.0	2.2
United States	1.0	1.3	4.3	2.9	2.8	2.8	3.0	3.3	3.6	3.8	3.7	3.6
Economies in Transition												
Eastern Europe	3.0	3.4	4.6	5.0	5.0	5.1	5.1	5.1	5.1	5.0	5.0	5.0
Bulgaria	3.9	4.3	5.3	5.4	5.2	4.8	4.6	4.4	4.2	4.0	4.0	4.2
Czech Republic	3.7	3.3	5.0	5.1	5.3	5.4	5.5	5.5	5.5	5.4	5.4	5.3
Hungary	3.8	3.9	4.5	5.1	5.2	5.2	5.3	5.4	5.4	5.4	5.4	5.4
Poland	1.3	2.3	4.4	5.3	5.2	5.1	5.0	4.9	4.8	4.7	4.6	4.5
Romania	4.6	4.3	4.6	4.0	4.0	4.2	4.2	4.5	4.7	5.0	5.2	5.5
Slovakia	2.7	4.3	4.5	4.5	4.5	4.3	4.1	3.9	3.7	3.5	3.5	3.5
Slovenia	3.4	3.9	4.8	5.0	5.5	6.0	6.3	6.5	6.5	6.5	6.5	6.3
Former Soviet Union	5.3	4.0	4.7	5.3	5.5	5.7	5.7	5.7	5.7	5.6	5.5	5.6
Russia	4.7	3.5	4.5	5.2	5.5	5.7	5.7	5.6	5.5	5.4	5.3	5.4
Ukraine	8.3	6.0	5.5	5.1	5.2	5.2	5.2	5.4	5.4	5.5	5.2	5.2
Baltics												
Estonia	4.3	4.0	5.2	5.2	5.2	5.3	5.4	5.5	5.7	6.0	6.0	6.0
Latvia	6.5	5.0	5.0	5.0	5.0	5.5	5.5	5.5	5.5	6.0	6.0	6.0
Lithuania	4.8	4.5	5.3	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.8
Other Economies												
Asia	1.0	1.7	3.9	4.2	4.4	4.6	4.6	4.6	4.6	4.6	4.6	4.6
China	7.2	7.0	7.5	8.1	7.9	8.3	7.2	7.1	7.5	7.7	7.5	7.0
Hong Kong	-0.3	2.1	4.1	4.2	4.3	4.7	4.9	4.5	5.0	5.4	4.8	5.0
India	5.0	5.5	5.9	5.8	5.8	5.9	5.9	6.0	6.0	6.0	6.0	5.9
Indonesia	3.1	3.5	5.1	5.4	5.6	5.6	5.3	5.2	4.8	4.7	4.7	4.7
Malaysia	-1.0	3.0	6.2	5.6	5.4	5.2	5.5	5.7	5.6	5.6	5.5	5.4
Pakistan	2.6	3.4	4.8	4.1	4.6	4.5	4.4	4.4	4.5	4.5	4.5	4.6
Philippines	1.8	2.8	4.7	5.1	5.1	5.1	5.2	5.4	5.5	5.5	5.4	5.3
South Korea	2.0	2.9	6.8	6.6	6.1	6.0	5.7	5.5	5.1	4.8	4.6	4.4
Taiwan	-2.1	1.5	4.0	4.6	5.0	5.2	5.0	4.5	4.1	3.8	3.8	3.7
Thailand	0.3	0.9	4.1	4.8	5.1	5.7	5.9	6.0	6.1	6.1	6.1	6.4
Vietnam	6.6	5.8	7.0	6.9	6.8	6.7	6.6	6.5	6.4	6.3	6.2	6.2
Latin America	0.7	1.6	3.6	4.3	4.4	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Argentina	-2.5	-4.9	-1.0	3.4	3.5	3.6	3.7	3.8	3.8	3.9	4.0	4.1
Brazil	1.5	1.9	3.6	3.7	3.7	3.9	4.0	4.0	4.1	4.1	4.1	4.2
Columbia	2.1	3.1	3.8	4.1	4.0	4.1	4.0	4.1	4.1	3.9	3.7	3.8
Mexico	0.0	3.5	5.1	5.4	5.6	5.8	4.2	5.5	5.0	4.6	4.1	3.7
Paraguay	4.2	3.9	4.5	4.4	4.3	4.3	4.2	4.1	4.0	4.0	4.0	4.0
Uruguay	-1.7	1.3	3.1	3.3	3.7	4.0	4.5	5.1	5.1	5.2	5.2	5.2
Venezuela	3.5	2.6	3.7	4.7	4.7	4.7	4.6	4.4	4.3	4.0	3.9	3.9
Africa	3.0	3.1	4.0	4.1	4.2	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Algeria	3.4	3.2	4.4	4.1	3.6	4.1	4.1	4.3	4.3	4.3	4.4	4.4
Egypt	3.2	3.8	4.7	5.2	5.5	6.0	5.7	5.6	5.5	5.3	5.3	5.2
Morocco	5.4	4.1	4.5	4.3	4.4	4.7	4.5	4.4	4.3	4.2	4.2	4.2
Nigeria	4.7	4.8	4.1	3.3	3.3	3.7	3.9	3.9	3.8	3.8	3.8	3.8
South Africa	2.3	2.3	2.8	2.8	3.2	3.2	1.1	2.1	2.4	1.7	1.7	1.9
Tunisia	4.5	4.6	5.9	5.6	5.5	5.4	5.4	5.3	5.1	4.9	4.8	4.6
Middle East	3.2	2.7	4.1	4.6	4.8	4.8	5.7	4.7	4.8	4.8	4.6	4.6
Iran	4.3	3.6	4.8	5.1	5.2	5.3	5.1	5.0	4.9	4.7	4.7	4.7
Israel	-1.0	0.1	3.3	4.5	4.9	5.0	4.8	4.8	4.7	4.7	4.6	4.6
Saudi Arabia	4.1	3.1	3.6	4.1	4.3	4.2	4.2	3.9	3.7	3.5	3.4	3.2

Source: International Financial Statistics January 2002 and Projections after 2001 are from WEFA/DRI.

GDP Deflator Projections

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
					(Percentage Change from Previous Year)							
Developed Market Economies												
Australia	2.1	1.6	1.3	1.5	1.6	1.4	1.8	1.6	1.6	1.6	1.6	1.6
Canada	2.6	2.0	2.2	2.2	2.5	2.6	2.9	1.5	1.7	1.7	1.7	1.7
European Union	2.0	0.9	1.3	0.7	1.3	1.7	1.7	1.8	1.7	1.7	1.8	1.8
Japan	-1.5	-0.9	0.2	0.6	0.8	0.9	1.1	1.3	1.4	1.5	1.5	1.5
New Zealand	2.4	2.3	2.8	2.7	3.1	3.3	3.1	3.3	3.4	3.3	3.3	3.3
Switzerland	2.1	1.7	2.0	1.9	1.8	1.8	1.7	1.8	1.7	1.7	1.8	1.9
United States	2.2	1.7	2.3	2.4	2.4	2.5	2.5	2.4	2.3	2.2	2.0	2.0
Economies in Transition												
Eastern Europe	4.9	2.7	3.4	3.3	3.1	2.0	3.4	5.3	3.8	3.3	2.9	2.8
Bulgaria	8.0	4.3	4.0	3.9	3.8	3.5	3.5	3.5	3.5	3.5	3.5	3.4
Czech Republic	5.0	5.6	4.8	4.4	4.3	4.1	3.8	3.5	3.5	3.5	3.5	3.5
Hungary	8.9	6.9	6.1	4.9	4.2	3.9	3.5	3.5	3.5	3.5	3.5	3.5
Poland	6.3	4.0	3.9	3.7	3.6	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Romania	34.1	24.2	20.2	15.2	11.4	8.9	7.7	7.2	6.5	5.5	4.7	4.1
Slovakia	7.9	6.7	6.4	6.2	5.9	5.5	5.3	5.0	5.0	5.0	4.8	4.5
Slovenia	8.6	6.6	4.9	3.5	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Former Soviet Union	2.2	1.7	2.3	2.4	2.4	2.2	2.2	2.2	2.3	2.3	2.4	2.3
Russia	21.8	15.2	14.3	11.3	8.9	6.4	5.0	5.0	5.0	5.0	5.0	4.8
Ukraine	12.5	9.0	6.9	5.4	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Baltics												
Estonia	6.0	3.9	3.4	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Latvia	2.2	1.7	2.5	2.5	2.5	2.8	3.0	3.0	3.0	3.0	3.0	3.0
Lithuania	1.4	1.5	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Other Economies												
Asia	-1.0	1.2	2.4	2.7	2.5	3.6	3.5	3.8	4.3	4.4	4.8	4.9
China	1.5	1.4	2.7	3.4	4.0	5.1	5.2	4.9	4.8	4.6	4.4	4.2
Hong Kong	-1.0	-1.3	-1.2	-0.3	0.2	0.4	0.5	0.7	0.8	0.8	0.9	0.9
India	5.2	3.8	5.9	6.3	8.0	6.3	6.2	6.4	6.3	6.3	6.2	6.2
Indonesia	14.9	10.4	6.0	5.8	6.3	5.8	5.6	5.4	5.3	5.3	5.2	5.2
Malaysia	2.8	3.3	3.0	3.3	3.6	3.0	3.3	3.0	2.1	2.1	2.1	2.2
Pakistan	5.6	9.6	7.9	7.5	7.1	6.4	6.4	6.9	6.8	6.7	6.6	6.6
Philippines	6.3	8.8	6.4	7.1	8.3	7.0	6.8	7.3	7.1	7.0	6.8	6.7
South Korea	3.2	2.7	4.8	5.0	4.7	4.6	4.6	4.6	4.6	4.6	4.6	4.5
Taiwan	0.6	0.1	0.7	0.8	0.8	0.9	1.0	0.9	0.9	0.8	0.6	0.6
Thailand	1.5	1.4	0.7	1.2	1.4	1.4	1.7	1.9	2.1	2.3	2.3	2.5
Vietnam	4.5	5.0	4.8	5.7	6.0	5.4	5.8	6.2	5.9	5.9	5.8	6.0
Latin America	0.3	1.2	5.3	5.5	5.3	5.2	4.6	5.1	4.9	4.7	4.5	4.3
Argentina	-2.9	20.4	19.0	14.3	13.8	13.2	13.2	13.2	13.2	13.2	13.2	13.2
Brazil	8.6	7.2	7.1	6.9	6.8	6.7	6.7	6.7	6.7	6.7	6.7	6.7
Columbia	8.8	8.3	7.3	7.2	6.6	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Mexico	6.1	8.1	6.4	6.4	6.0	5.8	5.8	5.8	5.8	5.8	5.8	5.8
Paraguay	11.8	9.6	9.4	9.0	8.8	8.5	8.2	7.9	7.7	7.5	7.5	7.5
Uruguay	6.7	6.5	5.9	6.0	5.8	5.7	5.7	5.7	5.7	5.7	5.7	5.7
Venezuela	13.3	14.4	14.3	12.0	9.9	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Africa	2.7	3.2	2.9	2.4	2.4	2.2	2.1	0.9	1.6	0.9	1.4	1.3
Algeria	4.8	3.0	1.9	2.0	2.1	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Egypt	4.0	4.5	4.6	4.2	4.4	4.2	4.2	4.2	4.2	4.2	4.2	4.2
Morocco	2.9	3.0	3.4	4.1	2.6	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Nigeria	13.3	12.8	9.5	9.4	9.9	11.1	11.2	11.0	10.9	10.7	10.7	10.7
South Africa	7.6	6.4	4.1	3.3	3.5	3.7	4.5	1.6	2.8	1.7	2.6	2.3
Tunisia	3.0	3.5	2.8	2.7	2.3	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Middle East	0.8	1.8	2.2	2.3	2.7	2.1	1.3	2.2	2.2	2.1	2.4	2.4
Iran	14.4	12.1	12.3	11.3	10.3	9.2	9.2	9.2	9.2	9.2	9.2	9.2
Israel	-0.9	3.2	4.8	4.1	3.4	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Saudi Arabia	-3.8	1.2	1.2	1.9	1.7	1.3	1.3	1.3	1.3	1.3	1.3	1.3

Source: International Financial Statistics January 2002 and Projections after 2001 are from WEFA/DRI.
Note: measure evolution of cost expressed in local currency.

Exchange Rate Projections (Local Currency per U.S. Dollar)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Developed Market Economies						(Percentage Change from Previous Year)						
Australia	3.7	-4.4	-4.5	-4.2	-3.6	2.8	-0.3	-4.0	-1.3	-1.1	0.0	0.0
Canada	3.1	-3.5	-3.6	-3.0	-2.0	0.6	-0.6	-0.7	-0.7	-0.7	-0.7	-0.7
European Union	2.9	-4.6	-2.0	-5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Japan	13.0	4.9	-2.0	-2.4	-2.6	-2.6	-2.6	-2.7	-2.6	-2.3	-1.9	-1.4
New Zealand	8.3	-0.2	-1.9	-1.6	-0.5	0.3	0.0	0.1	0.1	0.0	0.0	-0.1
Switzerland	-0.8	-3.3	0.3	-6.4	-3.2	2.5	0.0	-4.6	-1.4	-0.7	0.0	0.0
Economies in Transition												
Eastern Europe												
Bulgaria	2.2	-1.4	-3.5	-4.1	1.3	-0.7	-0.7	-0.1	-0.3	0.5	0.0	0.0
Czech Republic	-2.8	-1.9	-2.6	-2.5	2.4	-0.6	0.2	-0.1	-0.3	0.6	0.0	0.0
Hungary	1.4	-1.6	-4.3	-4.9	1.0	-0.7	-0.7	-0.1	-0.3	0.5	0.0	0.0
Poland	-2.9	1.8	0.8	0.6	3.9	-0.7	-0.6	-0.3	-0.1	0.4	0.0	0.0
Romania	32.9	19.5	14.8	11.4	12.7	3.5	5.6	8.6	4.6	3.9	2.5	2.5
Slovakia	4.1	-1.7	-0.6	-0.6	2.6	-3.2	-0.7	-0.1	-0.3	0.5	0.0	0.0
Slovenia	7.6	-6.0	-5.2	-4.4	1.6	-0.7	-0.7	-0.1	-0.3	0.5	0.0	0.0
Former Soviet Union												
Russia	3.9	10.5	10.2	8.0	4.7	2.7	2.5	2.5	2.2	2.0	2.0	2.0
Ukraine	-1.1	2.7	6.6	5.3	3.7	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Baltics												
Estonia	2.2	-5.1	-4.2	-3.9	-2.0	2.1	-1.0	-4.1	-1.6	-0.5	0.0	0.0
Latvia	1.6	-1.3	-3.8	-3.9	-2.0	2.1	-1.0	-4.1	-1.6	-0.6	0.0	0.0
Lithuania	0.0	-1.9	-3.8	-3.9	-2.0	2.1	-1.0	-4.1	-1.6	-0.5	0.0	0.0
Other Economies												
Asia												
China	0.0	0.8	10.3	5.7	0.9	1.4	-0.7	-2.2	0.1	1.3	1.0	0.8
Hong Kong	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
India	5.2	8.4	6.3	8.2	4.4	4.6	4.2	4.1	4.1	4.0	3.9	3.8
Indonesia	21.0	1.0	-3.0	4.1	3.4	3.7	3.2	3.0	2.8	2.7	2.7	2.6
Malaysia	0.0	3.6	3.0	-1.4	3.1	-0.2	-0.4	-0.6	-0.6	-0.7	-0.7	-0.6
Pakistan	18.7	9.2	6.2	4.5	4.7	4.6	4.3	4.3	4.4	4.4	4.4	4.3
Philippines	15.5	5.7	5.2	6.5	5.8	5.1	4.7	4.7	4.8	4.7	4.5	4.3
South Korea	14.1	-2.0	-2.1	-1.1	0.2	1.3	1.2	1.2	1.2	1.2	1.2	1.1
Taiwan	8.0	-0.1	-2.5	-0.9	-0.5	-1.0	-1.0	-1.1	-1.1	-1.2	-1.3	-1.3
Thailand	11.2	-1.3	-3.5	-2.8	-2.2	-2.1	-1.9	-3.8	-3.1	-2.7	-0.7	-1.5
Vietnam	4.5	5.1	4.5	3.9	3.6	3.9	3.8	3.3	3.4	3.6	3.8	3.8
Latin America												
Argentina	0.0	66.5	27.4	15.3	14.0	13.5	13.5	13.5	13.5	13.5	13.5	13.5
Brazil	28.2	24.3	8.2	6.1	6.0	5.9	5.9	5.9	5.9	5.9	5.9	5.9
Columbia	10.1	9.0	8.4	10.0	6.8	7.4	7.4	7.4	7.4	7.4	7.4	7.4
Mexico	-0.1	5.7	5.0	4.2	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6
Paraguay	6.1	5.8	5.4	5.1	4.8	4.5	4.2	4.0	3.8	3.5	3.5	3.5
Uruguay	10.1	15.3	9.0	8.9	8.7	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Venezuela	7.0	12.5	17.5	10.2	9.5	8.1	8.1	8.1	8.1	8.1	8.1	8.1
Africa												
Algeria	2.2	-0.9	-0.6	1.2	0.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Egypt	14.9	8.0	2.1	2.5	3.3	3.6	3.6	3.6	3.6	3.6	3.6	3.6
Morocco	-0.5	-1.4	-3.9	-0.6	-0.8	-0.6	-0.3	-0.2	-0.1	0.0	0.0	0.0
Nigeria	14.9	9.9	10.2	10.1	9.8	9.6	9.3	9.1	9.0	8.8	8.8	8.8
South Africa	20.9	14.6	6.1	6.1	6.1	6.1	6.0	4.0	3.0	2.0	2.0	2.0
Tunisia	4.3	-2.1	0.0	-2.1	-2.2	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Middle East												
Iran	-2.5	7.3	9.7	10.6	6.8	7.1	7.1	7.1	7.1	7.1	7.1	7.1
Israel	3.6	5.0	3.1	1.8	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Saudi Arabia	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: International Financial Statistics January 2002 and Projections after 2001 are from WEFA/DRI.

Population Projections

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
					(Percentage Change from Previous Year)							
World	1.27	1.25	1.22	1.20	1.17	1.14	1.12	1.10	1.08	1.05	1.04	1.02
Market Economies	0.50	0.49	0.48	0.46	0.44	0.43	0.41	0.39	0.37	0.36	0.35	0.34
Australia	1.01	0.98	0.95	0.92	0.89	0.86	0.84	0.82	0.79	0.77	0.76	0.74
Canada	1.01	0.98	0.96	0.93	0.91	0.90	0.88	0.87	0.85	0.84	0.83	0.82
European Union	0.24	0.23	0.22	0.20	0.18	0.16	0.14	0.12	0.10	0.09	0.07	0.06
Japan	0.18	0.16	0.14	0.11	0.09	0.05	0.02	-0.02	-0.06	-0.10	-0.14	-0.18
New Zealand	1.16	1.14	1.11	1.08	1.04	1.01	0.97	0.94	0.90	0.87	0.84	0.80
United States	0.91	0.90	0.89	0.87	0.86	0.85	0.84	0.83	0.82	0.81	0.81	0.81
Other Developed	-0.26	-0.26	-0.24	-0.23	-0.21	-0.20	-0.18	-0.17	-0.16	-0.15	-0.15	-0.15
Economies in Transition												
Eastern Europe	0.00	-0.04	-0.05	-0.06	-0.06	-0.06	-0.06	-0.07	-0.07	-0.08	-0.09	-0.10
Bulgaria	-1.14	-1.12	-1.09	-1.08	-1.06	-1.05	-1.04	-1.03	-1.01	-1.00	-0.99	-1.00
Czech Republic	-0.08	-0.07	-0.07	-0.08	-0.10	-0.12	-0.13	-0.14	-0.16	-0.17	-0.19	-0.20
Hungary	-0.32	-0.31	-0.29	-0.29	-0.30	-0.30	-0.31	-0.31	-0.32	-0.32	-0.33	-0.33
Poland	-0.03	-0.02	-0.01	0.01	0.02	0.03	0.03	0.03	0.03	0.02	0.01	0.00
Romania	-0.21	-0.21	-0.21	-0.21	-0.21	-0.22	-0.22	-0.22	-0.23	-0.24	-0.25	-0.26
Slovakia	0.13	0.14	0.14	0.14	0.13	0.13	0.12	0.11	0.10	0.09	0.08	0.07
Slovenia	0.13	0.14	0.14	0.13	0.12	0.10	0.08	0.06	0.04	0.02	0.00	-0.03
Other Eastern Europe	0.69	0.47	0.39	0.33	0.31	0.29	0.27	0.26	0.24	0.22	0.21	0.19
Former Soviet Union	-0.10	-0.07	-0.03	0.00	0.04	0.08	0.12	0.16	0.19	0.21	0.23	0.24
Russia	-0.36	-0.34	-0.31	-0.29	-0.26	-0.23	-0.21	-0.19	-0.18	-0.17	-0.17	-0.17
Ukraine	-0.80	-0.75	-0.70	-0.67	-0.64	-0.61	-0.56	-0.52	-0.48	-0.45	-0.43	-0.41
Baltics												
Estonia	-0.57	-0.54	-0.50	-0.47	-0.43	-0.40	-0.38	-0.35	-0.32	-0.29	-0.27	-0.26
Latvia	-0.82	-0.78	-0.75	-0.71	-0.67	-0.63	-0.60	-0.56	-0.53	-0.49	-0.46	-0.44
Lithuania	-0.28	-0.26	-0.24	-0.22	-0.19	-0.16	-0.13	-0.10	-0.07	-0.04	-0.01	0.01
Other Economies	1.51	1.48	1.45	1.41	1.38	1.35	1.32	1.30	1.27	1.24	1.22	1.20
Asia	1.29	1.27	1.24	1.20	1.16	1.12	1.10	1.07	1.04	1.01	0.98	0.97
China	0.89	0.88	0.85	0.80	0.76	0.72	0.69	0.66	0.62	0.59	0.57	0.56
Hong Kong	1.33	1.29	1.24	1.20	1.16	1.12	1.09	1.06	1.04	1.01	0.99	0.97
India	1.58	1.54	1.50	1.47	1.43	1.40	1.37	1.35	1.32	1.30	1.27	1.25
Indonesia	1.63	1.59	1.56	1.52	1.48	1.44	1.40	1.36	1.32	1.27	1.24	1.20
Malaysia	2.00	1.95	1.90	1.86	1.83	1.81	1.79	1.77	1.75	1.73	1.71	1.69
Pakistan	2.16	2.11	2.05	2.00	1.94	1.89	1.85	1.81	1.77	1.72	1.68	1.66
Philippines	2.07	2.03	1.99	1.95	1.91	1.87	1.83	1.79	1.76	1.72	1.69	1.65
South Korea	0.91	0.88	0.84	0.80	0.76	0.72	0.68	0.64	0.61	0.57	0.52	0.48
Taiwan	0.81	0.79	0.78	0.77	0.75	0.73	0.71	0.69	0.66	0.64	0.60	0.57
Thailand	0.93	0.90	0.87	0.85	0.82	0.79	0.76	0.72	0.69	0.66	0.62	0.59
Vietnam	1.48	1.45	1.43	1.41	1.39	1.36	1.32	1.29	1.26	1.23	1.22	1.21
Other Asia	1.18	1.17	1.16	1.15	1.14	1.12	1.11	1.09	1.07	1.05	1.03	1.01
Latin America	1.34	1.31	1.28	1.25	1.21	1.18	1.16	1.13	1.11	1.08	1.06	1.04
Argentina	1.16	1.14	1.13	1.11	1.07	1.05	1.03	1.01	0.99	0.96	0.92	0.90
Brazil	0.93	0.89	0.86	0.82	0.78	0.75	0.73	0.70	0.68	0.65	0.63	0.60
Mexico	1.52	1.49	1.46	1.42	1.38	1.35	1.32	1.29	1.26	1.22	1.19	1.17
Paraguay	2.66	2.62	2.59	2.56	2.53	2.50	2.47	2.44	2.42	2.39	2.36	2.33
Other Latin America	1.60	1.57	1.54	1.50	1.47	1.44	1.42	1.39	1.36	1.34	1.31	1.29

Population Projections (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
					(Percentage Change from Previous Year)							
Africa	2.08	2.02	1.96	1.89	1.83	1.77	1.73	1.69	1.65	1.61	1.58	1.58
Algeria	1.74	1.71	1.67	1.64	1.60	1.58	1.57	1.54	1.52	1.50	1.48	1.46
Egypt	1.72	1.69	1.65	1.61	1.57	1.53	1.50	1.48	1.44	1.41	1.38	1.35
Morocco	1.74	1.70	1.67	1.64	1.60	1.57	1.55	1.53	1.50	1.47	1.45	1.42
Nigeria	2.67	2.61	2.54	2.47	2.39	2.32	2.24	2.17	2.09	2.02	1.97	1.95
South Africa	0.38	0.14	-0.10	-0.34	-0.58	-0.76	-0.88	-1.00	-1.11	-1.21	-1.25	-1.21
Tunisia	1.16	1.14	1.11	1.08	1.05	1.03	1.02	1.02	1.00	0.99	0.97	0.96
Other Africa	2.30	2.24	2.18	2.11	2.05	1.99	1.95	1.90	1.85	1.81	1.78	1.78
Middle East	1.86	1.84	1.85	1.91	1.96	1.96	1.96	1.95	1.94	1.93	1.91	1.89
Israel	1.64	1.54	1.44	1.35	1.26	1.20	1.17	1.15	1.12	1.09	1.07	1.05
Saudi Arabia	3.33	3.32	3.32	3.32	3.32	3.33	3.33	3.33	3.33	3.33	3.31	3.29
Other Near East	1.92	1.91	1.93	2.04	2.15	2.15	2.15	2.15	2.14	2.12	2.10	2.07

World Agricultural Policy Assumptions

The FAPRI baseline assumes that all government programs and international agreements currently in effect will remain in place over the projection period. Several big policy changes occurred recently. China became a member of the WTO in December 2001 and Taiwan became a member as well in January 2002. China implements a "tariff only" regime in livestock. Tariff rates for fluid milk, NFD, WMP, cheese, and butter are reduced by about 55% in three equal steps. For wheat, corn, and rice, in-quota tariffs are set to 1% throughout the baseline, while the out-of-quota rate is 71% in 2002/03, decreasing to 68% in 2003/04. TRQs for grains increase in two equal increments and are held constant beginning in 2004/05. TRQs for soybeans, rapeseed, and palm oil increase annually until eliminated in 2006. The in-quota rate is 9% while the out-quota rate is 52.4%.

As of the end of March 2002, there is still considerable uncertainty regarding the new U.S. farm bill to be implemented in the coming years. Because a new farm policy has not been passed into law, the FAPRI outlook includes provisions of the 1996 U.S. FAIR Act. Although the FAIR Act includes provisions only through 2002, these provisions are extended at 2002 levels to the end of the baseline period. Loan rates are fixed in the baseline at the maximum levels allowed, and the Export Enhancement Program, though available, is not used in the projection period. The baseline assumes that no emergency spending package occurs in 2002 or thereafter.

NAFTA provisions are included in the FAPRI baseline. Tariffs on cereals and sugar have been decreasing and will be phased out by 2008. Mexico has been flexible with the management of its meat TRQs to accommodate demand for imports.

Regarding the European CAP, the provisions of the Berlin Accord are implemented in the baseline as outlined in the legislation, including the dairy sector reforms from 2005 to 2007. The core spirit of the CAP reform is to decrease the intervention support price in cereals, oilseeds, beef, and dairy, and producers are compensated with higher direct payments. Also, oilseed direct payments are progressively reduced and aligned with those for cereal production. Cereal and oilseed set-aside is set constant at 10% in the baseline. The limit on oilseed area under the Blair House Agreement is removed.

Although interrupted by the recent BSE crisis, Agenda 2000 reforms in the beef regime will continue. Several temporary support schemes were introduced, including Purchase for Destruction, which was later replaced by the Special Purchase Scheme, in effect until the end of 2001. The OTMS Scheme in the U.K. is scheduled for termination by 2002. Only a private storage aid and safety net intervention at a low price of 1560 euro per metric ton is envisioned in the long run.

The pre–Berlin Accord EU milk quota system is retained under the new regime. Quotas for all countries will be increased by 1.5% over the three-year period beginning in 2005. Butter and SMP intervention prices will be reduced by 15% in three equal steps beginning in 2005.

The Australian Dairy Market Support scheme was dismantled in 2000, while market price support for butter and NFD in Canada remain intact.

Among the multilateral trade agreements, the Uruguay Round Agreement of the WTO has had the largest impact on agricultural trade, with provisions for developing members being implemented until 2004. After 2004, all WTO provisions are held constant until 2011/12. The 2002 FAPRI baseline does not include any conjecture regarding future policy changes brought about by the Doha round initiated in November 2001 at the ministerial meeting of the WTO.

Agricultural Policy Assumptions for Crops

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
United States											
Policy Prices					(U.S. Dollars per Metric Ton)						
Corn Loan	74	74	74	74	74	74	74	74	74	74	74
Wheat Loan	95	95	95	95	95	95	95	95	95	95	95
Barley Loan	76	79	81	81	79	78	77	76	76	76	76
Rice Loan	143	143	143	143	143	143	143	143	143	143	143
Cotton Loan	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145
Soybean Loan	193	193	193	193	193	193	193	193	193	193	193
Cane Loan	397	397	397	397	397	397	397	397	397	397	397
Export Enhancement Program					(Million U.S. Dollars, Fiscal Year)						
Program Expenditure											
Wheat	0	0	0	0	0	0	0	0	0	0	0
Barley	0	0	0	0	0	0	0	0	0	0	0
					(Million Hectares)						
Conservation Reserve Program	13.6	14.0	14.4	14.6	14.7	14.7	14.7	14.7	14.7	14.7	14.7
European Union											
Policy Prices					(Euro per Metric Ton)						
Cereal Intervention	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3
Rice Intervention	315.9	315.9	315.9	315.9	315.9	315.9	315.9	315.9	315.9	315.9	315.9
White Sugar Intervention	631.9	631.9	631.9	631.9	631.9	631.9	631.9	631.9	631.9	631.9	631.9
Sugar Beet Basic Price	47.7	47.7	47.7	47.7	47.7	47.7	47.7	47.7	47.7	47.7	47.7
Cereals Compensatory Payment	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0
Subsidized Export Limits					(Thousand Metric Tons)						
Wheat	14,438	14,438	14,438	14,438	14,438	14,438	14,438	14,438	14,438	14,438	14,438
Coarse Grains	10,843	10,843	10,843	10,843	10,843	10,843	10,843	10,843	10,843	10,843	10,843
Production Aid					(Euro per Ton)						
Oilseeds	75.3	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0
					(Thousand Hectares)						
Oilseed Max. Guaranteed Area	5,482										
Set-aside Rate *					(Percent)						
Crops	10	10	10	10	10	10	10	10	10	10	10
Japan											
Policy Prices					(Yen per Metric Ton)						
Rice Resale (dom. prod.)	295,850	294,950	293,950	292,950	291,950	290,950	289,950	289,950	289,950	289,950	289,950
South Korea											
Minimum Import Access Commitment					(Thousand Metric Tons)						
Rice	128	154	180	205	205	205	205	205	205	205	205
Corn	6,102	6,102	6,102	6,102	6,102	6,102	6,102	6,102	6,102	6,102	6,102

* Average set-aside prior to exemption for small producers.

Other Assumptions for Crops

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
China											
Tariff Rate Quotas						(Thousand Metric Tons)					
Corn	0	5,850	6,525	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
Rice	0	3,990	4,655	5,320	5,320	5,320	5,320	5,320	5,320	5,320	5,320
Wheat	0	8,468	9,052	9,636	9,636	9,636	9,636	9,636	9,636	9,636	9,636
Soybean Oil	0	2,518	2,818	3,118	3,587	0	0	0	0	0	0
Rapeseed Oil	0	878	1,019	1,127	1,243	0	0	0	0	0	0
Palm Oil	0	2,400	2,600	2,700	3,168	0	0	0	0	0	0
Tariffs						(Percent ad valorem)					
Corn - in quota	14	1	1	1	1	1	1	1	1	1	1
Corn - out quota	14	77	74	71	68	68	68	68	68	68	68
Wheat - in quota	14	1	1	1	1	1	1	1	1	1	1
Wheat - out quota	14	77	74	71	68	68	68	68	68	68	68
Rice - in quota	14	1	1	1	1	1	1	1	1	1	1
Rice - out quota	14	77	74	71	68	68	68	68	68	68	68
Barley	16	15	13	12	10	9	9	9	9	9	9
Soybean Oil - in quota	13	9	9	9	9	9	9	9	9	9	9
Soybean Oil - out quota	122	52	52	52	52	52	52	52	52	52	52
Rapeseed Oil - in quota	20	9	9	9	9	9	9	9	9	9	9
Rapeseed Oil - out quota	100	52	52	52	52	52	52	52	52	52	52
Palm Oil - in quota	30	9	9	9	9	9	9	9	9	9	9
Palm Oil - out quota	30	52	52	52	52	52	52	52	52	52	52
Swine Backyard						(Percent)					
Feed Efficiency Improvement	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Production Share	77	75	74	72	71	69	68	66	65	64	63
Compound Feed Share	9	9	9	9	9	9	9	9	9	9	9
Swine Specialized											
Feed Efficiency Improvement	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Production Share	23	25	26	28	29	31	32	34	35	36	37
Compound Feed Share	35	35	35	35	35	35	35	35	35	35	35
Poultry Commercial											
Feed Efficiency Improvement	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Production Share	54	53	52	51	50	49	48	47	46	45	44
Compound Feed Share	70	70	70	70	70	70	71	71	71	71	71
Poultry Village											
Feed Efficiency Improvement	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Production Share	46	47	48	49	50	51	52	53	54	55	56
Compound Feed Share	30	30	30	30	30	30	30	30	30	30	30
Aquaculture Backyard											
Feed Efficiency Improvement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Production Share	71	69	68	67	65	64	63	62	60	59	58
Compound Feed Share	50	50	50	50	51	51	51	51	51	51	51
Aquaculture Specialized											
Feed Efficiency Improvement	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Production Share	29	31	32	33	35	36	37	38	40	41	42
Compound Feed Share	60	60	60	61	61	61	61	61	61	61	61
Dairy Backyard											
Feed Efficiency Improvement	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Production Share	39	39	38	38	38	38	38	37	37	37	37
Compound Feed Share	60	60	60	61	61	61	61	61	61	61	61
Dairy Specialized											
Feed Efficiency Improvement	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Production Share	61	61	62	62	62	62	62	63	63	63	63
Compound Feed Share	91	91	91	91	91	91	91	91	91	91	91

Agricultural Policy Assumptions for Livestock and Dairy Products

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
European Union											
Policy Prices						(Euro per Metric Ton)					
Beef Intervention	3,013	2,780	2,780	2,780	2,780	2,780	2,780	2,780	2,780	2,780	2,780
Pork Basic	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510
GATT Maximum											
Subsidized Exports											
Beef	822	822	822	822	822	822	822	822	822	822	822
Pork	444	444	444	444	444	444	444	444	444	444	444
Poultry	286	286	286	286	286	286	286	286	286	286	286
						(Million Metric Tons)					
Milk Delivery Quota: E-15	119	119	119	119	119	120	120	120	120	120	120
						(Euro per Metric Ton)					
Target Price for Milk	310	310	310	310	301	284	266	257	257	257	257
Intervention Price for Butter	3,282	3,282	3,282	3,282	3,118	2,954	2,790	2,790	2,790	2,790	2,790
Intervention Price for SMP	2,055	2,055	2,055	2,055	1,952	1,850	1,747	1,747	1,747	1,747	1,747
SMP Feed Subsidy	0	0	0	0	0	0	0	0	0	0	0
GATT Maximum											
Subsidized Exports						(Thousand Metric Tons)					
Butter	399	399	399	399	399	399	399	399	399	399	399
SMP	273	273	273	273	273	273	273	273	273	273	273
Cheese	321	321	321	321	321	321	321	321	321	321	321
Other Milk Products	958	958	958	958	958	958	958	958	958	958	958
Canada						(Canadian Cents per Liter)					
Target Price for Industrial Milk	58	58	59	60	61	62	63	64	64	65	66
						(Canadian Dollars per Kilogram)					
Support Price, Butter	5.63	5.81	5.87	5.92	5.97	6.03	6.08	6.13	6.19	6.25	6.30
Support Price, NFD	4.76	4.91	4.98	5.05	5.12	5.19	5.27	5.34	5.41	5.49	5.57

Agricultural Policy Assumptions for Livestock and Dairy Products (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Import Tariffs											
Argentina					(Percent ad valorem)						
Beef	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Pork	9.8	9.8	9.8	9.8	9.8	9.8	9.8	9.8	9.8	9.8	9.8
Broiler	7.3	7.3	7.3	7.3	7.3	7.3	7.3	7.3	7.3	7.3	7.3
Brazil											
Beef	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pork	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5
Broiler	38.3	37.2	36.1	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
China											
VAT	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0
Beef	45.0	34.0	23.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Pork	20.0	17.3	14.7	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Poultry	20.0	16.7	13.3	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Lamb-Mutton	23.0	20.3	17.7	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Egg	25.0	23.3	21.7	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Czech Republic											
Beef	30.0	34.0	34.0	34.0	34.0	34.0	34.0	34.0	34.0	34.0	34.0
Cattle	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4
Pork	27.0	27.0	27.0	27.0	27.0	27.0	27.0	27.0	27.0	27.0	27.0
Swine	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0
Broiler	43.0	43.0	43.0	43.0	43.0	43.0	43.0	43.0	43.0	43.0	43.0
Hungary											
Beef	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Pork	51.9	51.9	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Poultry	39.0	39.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Indonesia											
Beef	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5
Pork	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Broiler	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Lamb	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0

Agricultural Policy Assumptions for Livestock and Dairy Products (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Import Tariffs											
Japan					(Percent ad valorem)						
Beef	38.5	38.5	38.5	38.5	38.5	38.5	38.5	38.5	38.5	38.5	38.5
Pork	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3
Poultry	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
					(Yen per Kilogram)						
Pork Import Price	547	547	547	547	547	547	547	547	547	547	547
South Korea					(Percent ad valorem)						
Beef	41.5	41.0	40.5	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Beef: Import mark-up	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pork	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Broiler	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Latvia											
Beef	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Pork	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0
Poultry	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Lithuania											
Beef	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Pork	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Poultry	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Mexico											
Beef	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pork	4.0	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Poultry	98.8	49.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
New Zealand											
Pork	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Poultry	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2
Philippines											
Beef	46.7	44.4	42.2	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Pork	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Poultry	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0
Poland											
Beef	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Pork	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Poultry	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0

Agricultural Policy Assumptions for Livestock and Dairy Products (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Import Tariffs											
Russia						(Ruble per Kilogram)					
Beef	6,999	7,945	8,986	9,970	10,146	10,008	9,824	9,814	9,869	10,241	10,694
Pork	4,802	4,894	5,549	6,173	6,447	6,655	6,842	7,086	7,324	7,494	7,649
Poultry	7,622	8,433	9,356	10,167	10,661	10,919	11,165	11,552	11,896	12,261	12,616
Saudi Arabia						(U.S. Dollar per Kilogram)					
Poultry	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Slovakia						(Percent ad valorem)					
Beef	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Pork	27.5	27.5	27.5	27.5	27.5	27.5	27.5	27.5	27.5	27.5	27.5
Poultry	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0
Slovenia											
Beef	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Pork	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
Poultry	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
Thailand											
Beef	53.3	52.2	51.1	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Pork	46.7	44.4	42.2	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Poultry	46.7	44.4	42.2	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Taiwan						(New Taiwan Dollar per Kilogram)					
Beef	22.2	20.0	15.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
						(Percent ad valorem)					
Pork	15.0	13.8	13.1	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5
Poultry	40.0	25.0	20.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Ukraine						(Hryvnias per Metric Ton)					
Beef	1,717	1,813	1,983	2,147	2,163	2,129	2,090	2,087	2,105	2,194	2,303
Pork	2,407	2,592	2,820	3,154	3,271	3,353	3,437	3,523	3,611	3,701	3,794
Poultry	3,370	3,629	3,947	4,416	4,580	4,694	4,812	4,932	5,055	5,182	5,311
Import Access Commitment											
Canada						(Thousand Metric Ton)					
Beef	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0
Poultry NAFTA Min. Access	65.8	68.6	69.3	69.6	70.9	71.7	72.9	73.2	73.7	74.4	76.0
Czech Republic											
Beef	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1
Pork	24.7	24.7	24.7	24.7	24.7	24.7	24.7	24.7	24.7	24.7	24.7
Poultry	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
European Union											
Pork	75.6	75.6	75.6	75.6	75.6	75.6	75.6	75.6	75.6	75.6	75.6
Hungary											
Beef	13.6	13.6	13.6	13.6	13.6	13.6	13.6	13.6	13.6	13.6	13.6
Pork	19.9	19.9	19.9	19.9	19.9	19.9	19.9	19.9	19.9	19.9	19.9
Poultry	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5
South Korea											
Beef	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Agricultural Policy Assumptions for Livestock and Dairy Products (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Import Access Commitment											
Mexico					(Thousand Metric Ton)						
Pork	87	87	87	87	87	87	87	87	87	87	87
Poultry	117	120	0	0	0	0	0	0	0	0	0
Philippines											
Beef	5	5	5	6	6	6	6	6	6	6	6
Pork	46	48	51	53	53	53	53	53	53	53	53
Poultry	20	21	22	24	24	24	24	24	24	24	24
Poland											
Beef	37	37	37	37	37	37	37	37	37	37	37
Pork	60	60	60	60	60	60	60	60	60	60	60
Poultry	20	20	20	20	20	20	20	20	20	20	20
Slovakia											
Beef	4	4	4	4	4	4	4	4	4	4	4
Pork	10	10	10	10	10	10	10	10	10	10	10
Poultry	4	4	4	4	4	4	4	4	4	4	4
Taiwan											
Pork	6	11	11	15	15	15	15	15	15	15	15
Poultry	13	13	13	14	14	14	14	14	14	14	14
Maximum Subsidized Export Commitment											
Czech Republic											
Beef	50	50	50	50	50	50	50	50	50	50	50
Pork	10	10	10	10	10	10	10	10	10	10	10
Poultry	23	23	23	23	23	23	23	23	23	23	23
European Union											
Beef	822	822	822	822	822	822	822	822	822	822	822
Pork	444	444	444	444	444	444	444	444	444	444	444
Poultry	286	286	286	286	286	286	286	286	286	286	286
Hungary											
Beef	28	28	28	28	28	28	28	28	28	28	28
Pork	35	35	35	35	35	35	35	35	35	35	35
Poultry	111	111	111	111	111	111	111	111	111	111	111
Poland											
Beef	0	0	0	0	0	0	0	0	0	0	0
Pork	81	81	81	81	81	81	81	81	81	81	81
Poultry	13	13	13	13	13	13	13	13	13	13	13
Slovakia											
Beef	28	28	28	28	28	28	28	28	28	28	28
Pork	5	5	5	5	5	5	5	5	5	5	5
Poultry	11	11	11	11	11	11	11	11	11	11	11

Commodity Price Projections

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Wheat					(U.S. Dollars per Metric Ton)						
FOB U.S. Gulf	126	131	133	137	138	143	145	148	150	154	156
CIF Rotterdam	149	154	157	162	163	168	170	174	177	182	184
Canadian Thunder Bay	102	106	107	112	114	118	120	124	126	130	132
Australian Wheat Board	81	84	84	87	95	97	93	98	100	105	107
Rice											
FOB U.S. Houston	236	240	247	254	262	269	276	283	291	299	307
FOB Bangkok 15% Broken	166	171	176	181	186	190	195	200	206	211	217
FOB Bangkok 100% B Grade	175	181	186	191	197	202	208	213	219	225	232
Corn											
FOB U.S. Gulf	92	99	101	103	104	105	107	108	110	111	113
CIF Rotterdam	103	111	114	115	116	118	120	121	123	125	127
Barley											
FOB Pacific Northwest	109	110	113	114	115	117	119	121	122	124	126
Sorghum											
FOB U.S. Gulf	95	100	101	103	104	105	106	107	108	110	112
Soybeans											
FOB Decatur	162	160	163	169	174	181	188	194	199	206	211
CIF Rotterdam	188	186	189	196	202	209	217	224	229	237	242
Soybean Oil											
FOB Decatur	342	347	348	356	364	373	383	396	408	422	437
FOB Rotterdam	389	395	395	405	414	423	435	448	462	477	493
Soybean Meal											
FOB Decatur 48%	174	170	176	182	187	194	201	206	211	216	220
CIF Rotterdam	179	176	181	187	192	198	205	210	214	219	223
Rapeseed											
CIF Hamburg	225	208	220	225	227	231	235	237	240	243	246
Cash Vancouver	235	227	247	257	258	263	269	273	278	283	289
Rapeseed Oil											
FOB Rotterdam	449	438	462	475	484	494	506	515	525	534	545
Rapeseed Meal											
FOB Hamburg	138	129	136	136	139	143	147	149	151	154	156
Sugar											
FOB Caribbean	190	186	199	199	211	215	216	222	227	232	239
New York Spot	465	458	439	427	418	409	408	407	402	396	394
Cotton											
Cotlook A Index	901	1,017	1,112	1,180	1,227	1,267	1,313	1,367	1,418	1,469	1,524
U.S. Farm	750	837	911	983	1,041	1,091	1,143	1,200	1,258	1,317	1,378

Commodity Price Projections (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Beef					(U.S. Dollars per Metric Ton)						
Nebraska Direct Fed-Steer	1,597	1,641	1,684	1,730	1,681	1,613	1,545	1,506	1,481	1,507	1,543
U.S. Retail	7,460	7,580	7,770	7,922	7,950	7,939	7,925	7,914	7,907	7,957	8,191
Steer Price, A1-A2, Edmonton	1,490	1,531	1,570	1,612	1,561	1,494	1,425	1,385	1,360	1,384	1,419
Australian Export (CIF U.S.)	2,120	2,101	2,107	2,136	2,000	1,859	1,737	1,682	1,655	1,720	1,791
Pork											
Barrows and Gilts National Base											
51-52% Lean Equivalent	1,010	984	892	950	987	1,012	957	915	879	929	997
U.S. Retail	5,938	5,932	5,904	6,075	6,209	6,354	6,351	6,338	6,327	6,495	6,638
Ontario Hogs Index	1,132	1,087	952	1,022	1,067	1,103	1,026	967	916	982	1,073
Chicken											
U.S. 12-City Wholesale	1,304	1,306	1,315	1,323	1,325	1,320	1,317	1,330	1,339	1,353	1,365
U.S. Retail	3,477	3,484	3,536	3,603	3,618	3,616	3,613	3,653	3,702	3,744	3,802
Turkey											
U.S. Wholesale	1,462	1,470	1,489	1,510	1,511	1,508	1,506	1,509	1,516	1,522	1,532
U.S. Retail	2,440	2,453	2,484	2,520	2,535	2,533	2,531	2,552	2,580	2,597	2,626
Milk											
U.S. All Milk	329	294	293	293	292	291	291	292	294	297	298
Canadian Target, Industrial	364	383	403	422	437	441	449	458	467	477	486
Canadian Fluid Milk	409	429	451	470	486	489	497	506	515	524	533
Australian Industrial Milk	135	134	137	139	141	142	144	147	150	152	154
Australian Fluid Milk	185	182	185	187	189	192	195	199	202	205	209
Cheese											
FOB Northern Europe	2,178	2,051	2,108	2,165	2,202	2,221	2,266	2,334	2,392	2,445	2,497
U.S. Wholesale	3,194	2,856	2,865	2,876	2,875	2,867	2,874	2,886	2,906	2,932	2,940
Canadian Wholesale	5,047	5,296	5,586	5,856	6,079	6,144	6,311	6,467	6,628	6,799	6,972
Australian Export	2,747	2,657	2,698	2,738	2,764	2,777	2,809	2,857	2,898	2,935	2,972
Butter											
FOB Northern Europe	1,334	1,393	1,456	1,498	1,559	1,585	1,629	1,690	1,765	1,836	1,911
U.S. Wholesale	3,701	3,067	3,019	3,026	2,962	2,967	2,907	2,961	2,983	3,036	2,994
Australian Export	1,735	1,783	1,835	1,869	1,920	1,942	1,977	2,028	2,090	2,148	2,209
Nonfat Dry Milk											
FOB Northern Europe	2,017	1,739	1,772	1,788	1,813	1,843	1,880	1,932	1,963	1,993	2,021
U.S. Wholesale	2,200	2,016	2,012	2,001	2,023	2,006	2,039	2,023	2,030	2,024	2,043
Australian Export	2,164	1,888	1,921	1,938	1,963	1,992	2,029	2,080	2,110	2,141	2,168

Policy Prices and World Prices by Commodity

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Wheat	(U.S. Dollars per Metric Ton, Marketing Year)										
EU Intervention	91	95	97	103	103	103	103	103	103	103	103
FOB U.S. Gulf	126	131	133	137	138	143	145	148	150	154	156
Canadian Thunder Bay	102	106	107	112	114	118	120	124	126	130	132
Australian Wheat Board	81	84	84	87	95	97	93	98	100	105	107
Barley											
EU Intervention	91	95	97	103	103	103	103	103	103	103	103
FOB U.S. Pacific Northwest	109	110	113	114	115	117	119	121	122	124	126
Corn											
EU Intervention	91	95	97	103	103	103	103	103	103	103	103
FOB U.S. Gulf	92	99	101	103	104	105	107	108	110	111	113
Rice											
FOB Bangkok 15% Broken	166	171	176	181	186	190	195	200	206	211	217
Soybeans											
U.S. Loan Rate	193	193	193	193	193	193	193	193	193	193	193
FOB Decatur	162	160	163	169	174	181	188	194	199	206	211
Rapeseed											
Cash Vancouver	235	227	247	257	258	263	269	273	278	283	289
Cotton											
Cotlook A Index	901	1,017	1,112	1,180	1,227	1,267	1,313	1,367	1,418	1,469	1,524

Policy Prices and World Prices by Commodity (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Beef					(U.S. Dollars per Metric Ton)						
EU Intervention	2,697	2,609	2,661	2,826	2,826	2,826	2,826	2,826	2,826	2,826	2,826
Japanese Farm											
Dairy beef	7,344	7,333	7,713	8,093	8,467	8,868	9,276	9,708	10,137	10,582	10,985
Wagyu beef	14,670	13,565	13,627	14,016	14,543	15,330	16,134	16,971	17,644	18,304	18,709
Nebraska Direct											
Fed Steer Price	1,597	1,641	1,684	1,730	1,681	1,613	1,545	1,506	1,481	1,507	1,543
U.S. Retail	7,460	7,580	7,770	7,922	7,950	7,939	7,925	7,914	7,907	7,957	8,191
Pork											
EU Basic	1,352	1,417	1,446	1,535	1,535	1,535	1,535	1,535	1,535	1,535	1,535
Japanese Wholesale	3,906	3,786	3,762	3,969	4,087	4,202	4,217	4,283	4,353	4,548	4,725
U.S. Barrows, Gilts	1,010	984	892	950	987	1,012	957	915	879	929	997
U.S. Retail	5,938	5,932	5,904	6,075	6,209	6,354	6,351	6,338	6,327	6,495	6,638
Broilers											
EU Producer	1,089	1,134	1,162	1,238	1,250	1,269	1,283	1,298	1,311	1,326	1,344
Japanese Wholesale	2,023	2,089	2,135	2,210	2,274	2,342	2,415	2,505	2,590	2,685	2,772
U.S. 12-City Wholesale	1,304	1,306	1,315	1,323	1,325	1,320	1,317	1,330	1,339	1,353	1,365
U.S. Retail	3,477	3,484	3,536	3,603	3,618	3,616	3,613	3,653	3,702	3,744	3,802
Butter											
EU Intervention	2,938	3,081	3,142	3,337	3,170	3,003	2,836	2,836	2,836	2,836	2,836
U.S. CCC Purchase	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
U.S. Wholesale	3,701	3,067	3,019	3,026	2,962	2,967	2,907	2,961	2,983	3,036	2,994
FOB Northern Europe	1,334	1,393	1,456	1,498	1,559	1,585	1,629	1,690	1,765	1,836	1,911
Canadian Support	3,678	3,932	4,116	4,281	4,409	4,422	4,488	4,559	4,630	4,703	4,778
Australian Export	1,735	1,783	1,835	1,869	1,920	1,942	1,977	2,028	2,090	2,148	2,209
Nonfat Dry Milk											
EU Intervention	1,840	1,929	1,967	2,089	1,984	1,881	1,776	1,776	1,776	1,776	1,776
U.S. CCC Purchase	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
U.S. Wholesale	2,200	2,016	2,012	2,001	2,023	2,006	2,039	2,023	2,030	2,024	2,043
FOB Northern Europe	2,017	1,739	1,772	1,788	1,813	1,843	1,880	1,932	1,963	1,993	2,021
Canadian Support	3,109	3,323	3,495	3,654	3,782	3,811	3,888	3,968	4,050	4,135	4,221
Australian Export	2,164	1,888	1,921	1,938	1,963	1,992	2,029	2,080	2,110	2,141	2,168
Cheese											
U.S. CCC Purchase	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
U.S. Wholesale	3,194	2,856	2,865	2,876	2,875	2,867	2,874	2,886	2,906	2,932	2,940
FOB Northern Europe	2,178	2,051	2,108	2,165	2,202	2,221	2,266	2,334	2,392	2,445	2,497
Canadian Wholesale	5,047	5,296	5,586	5,856	6,079	6,144	6,311	6,467	6,628	6,799	6,972
Australian Export	2,747	2,657	2,698	2,738	2,764	2,777	2,809	2,857	2,898	2,935	2,972
Milk											
EU Target	277	291	297	315	306	288	270	261	261	261	261
U.S. Support	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
U.S. All Milk	329	294	293	293	292	291	291	292	294	297	298
Canadian Target, Industrial	364	383	403	422	437	441	449	458	467	477	486
Canadian Fluid Milk, Ontario	409	429	451	470	486	489	497	506	515	524	533
Australian Industrial Milk	135	134	137	139	141	142	144	147	150	152	154
Australian Fluid Milk	185	182	185	187	189	192	195	199	202	205	209

WORLD WHEAT

World Wheat

From its peak in 1995/96 to its dip in 1999/00, world wheat price decreased by almost 50%. As a result of less area, lower world stocks, and sustained demand, the world wheat price has begun to recover over the last two years. Over the next ten years, growing demand from international markets and a decreasing stock-to-use ratio maintain an upward pressure on the wheat price. The Gulf FOB wheat price is projected to grow 2.1% annually over the baseline.

In 2001/02, world wheat area totals 214.6 mha, only 0.1 mha above its 1994/95 record-low level. Fueled by the recovery in price and rebounds in the EU and the U.S., world wheat area increases by 1.1 mha in 2002/03. World area grows a meager 0.11% annually, adding 2.5 mha throughout the baseline. The 90.6 mmt increase in world wheat production is projected to come primarily from yield growth.

The very wet autumn and winter of 2000/01 severely affected yields and area in the EU. In 2002/03, recovery of yields and equalization of oilseeds and grain payments prompt EU production to bounce back to its 2000/01 level. Because of a relatively weak euro, the EU is able to export without subsidization. By 2011/12, the EU exports 22.8 mmt.

Over the baseline, the devaluation of the peso enhances the competitiveness of Argentine exports and low real income growth depresses domestic use. As a result, production is projected to grow 34.2% through both area expansion and yield growth, while Argentine exports increase by 47.1%, reaching 18.4 mmt in 2011/12.

Canadian wheat area is projected to decline over the next ten years, mainly because of area shifting to oilseeds. With yields returning to trend after a poor 2001/02 crop, Canada produces 25.7 mmt in 2002/03. Production then grows 1.1% annually, to reach 28.8 mmt by 2011/12. Canadian net exports increase by 3 mmt over the projection period, totaling 18.9 mmt in 2011/12. Australian exports increase by 2.5 mmt over the baseline period, reaching nearly 20 mmt by 2011/02.

More than half of the increase in world net imports comes from Asian countries. Growing food use needs and trade liberalization result in an additional 16.9 mmt of imports by these countries over the baseline. Middle Eastern and African countries increase their imports by 8.1 mmt to meet their fast-growing food consumption.

Since 1996/97, China has been a relatively small player on wheat markets, alternating as a net importer and a net exporter. Starting in 2002/03, in-quota imports in China are subject to a low tariff that exerts a downward pressure on domestic supply. As a result, Chinese imports increase rapidly in the first four years of accession. Chinese imports are projected to reach 5.7 mmt by 2006/07 and then remain stable throughout the rest of the projection period.

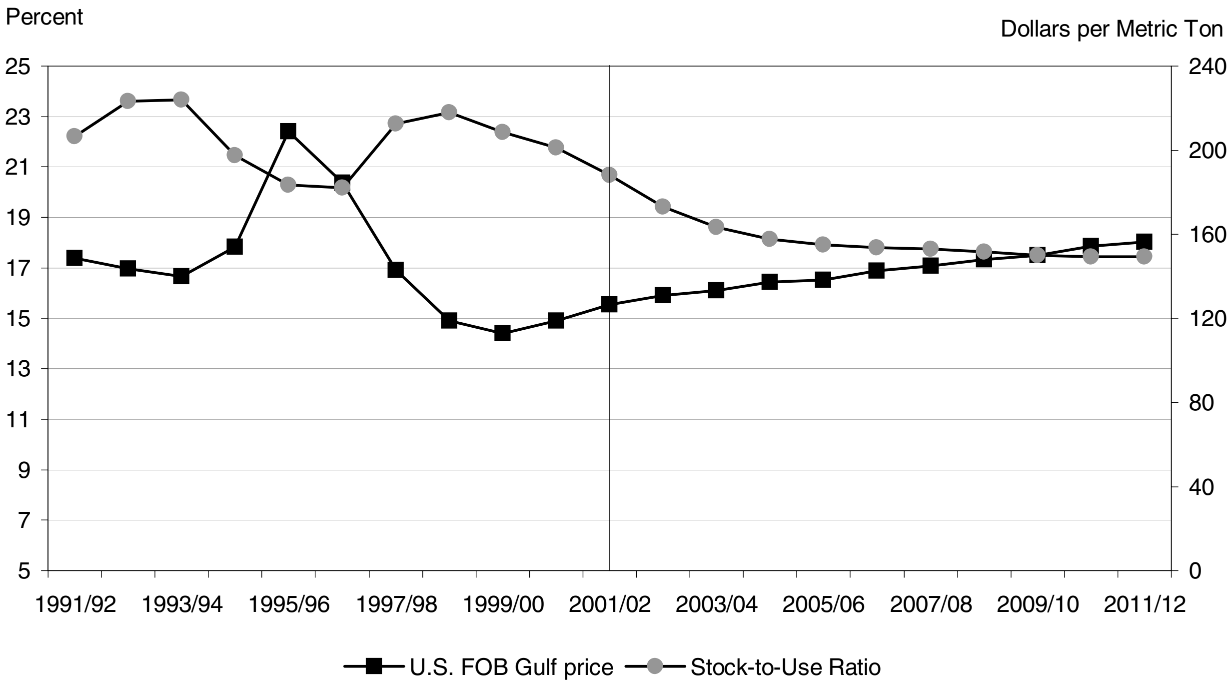
Domestic consumption in India is projected to resume in 2002/03, while export subsidy programs are projected to lower stocks. This results in a steep decrease in Indian net exports starting in 2003/04. India is projected to become a net importer by 2009/10, with net imports reaching a level of 1.3 mmt by 2011/12.

World wheat net trade is projected to grow slightly more than 3% annually, reaching 115.3 mmt by 2011/12. Despite exports increasing by 3.1 mmt, the U.S. is expected to lose market shares over the next ten years, as the EU and Argentina capture most of the increase in net trade.

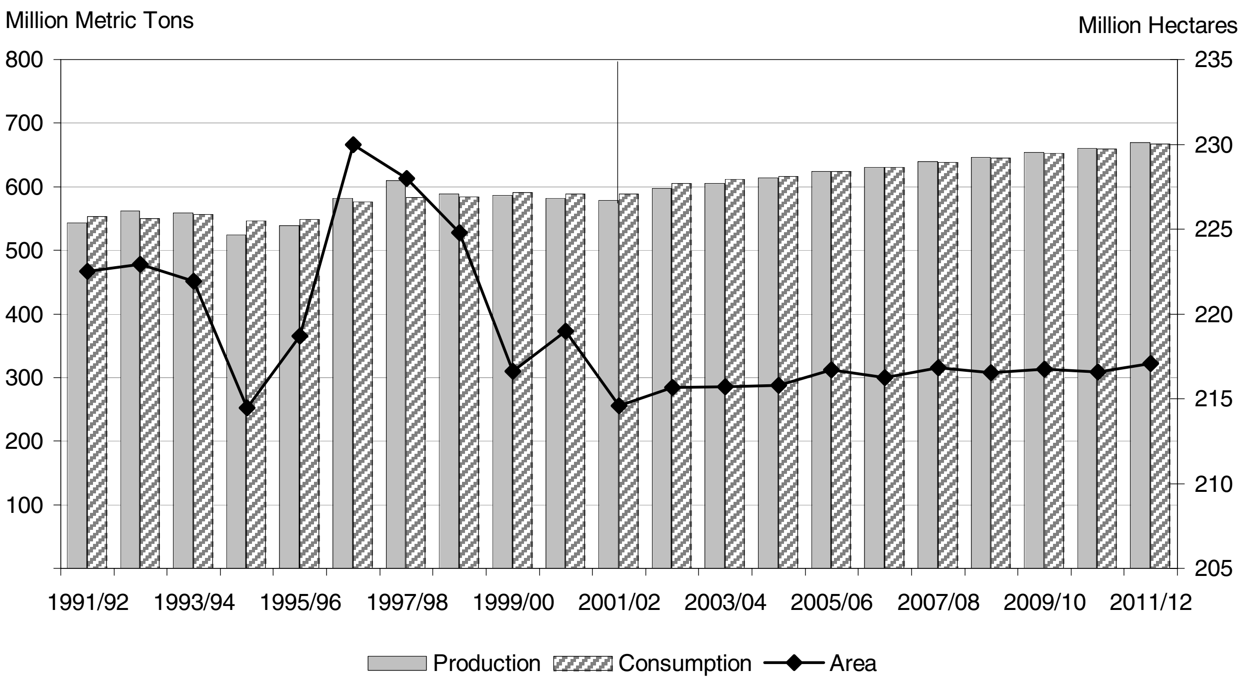
Wheat Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Argentina	12,475	13,619	14,507	15,048	15,608	15,937	16,503	16,903	17,400	17,808	18,354
Australia	17,450	16,743	16,812	17,108	17,528	17,954	18,342	18,703	19,103	19,518	19,954
Canada	15,850	17,595	17,645	17,968	18,135	18,348	18,490	18,663	18,753	18,854	18,906
European Union	6,675	11,525	12,727	13,691	15,749	16,586	17,574	18,478	19,944	21,519	22,756
Czech Republic	700	655	609	564	560	538	520	500	481	475	460
Hungary	1,900	2,035	2,006	1,991	2,013	2,041	2,072	2,099	2,126	2,157	2,189
Russia	1,500	763	695	964	990	1,184	1,291	1,451	1,527	1,693	1,742
Ukraine	3,900	2,570	2,551	2,822	3,019	3,120	3,191	3,242	3,282	3,376	3,479
United States	24,631	23,840	23,613	23,983	24,122	24,830	25,226	25,843	26,241	27,041	27,472
Total Net Exports	85,081	89,345	91,166	94,141	97,724	100,537	103,208	105,882	108,856	112,441	115,312
Net Importers											
Japan	5,200	5,326	5,327	5,326	5,323	5,319	5,313	5,305	5,295	5,283	5,268
Other Former Soviet Union	820	329	474	519	516	502	472	436	394	353	318
Other Western Europe	435	444	434	427	423	418	414	409	404	399	395
Other Eastern Europe	-590	-600	-947	-1,032	-1,156	-1,176	-1,268	-1,306	-1,368	-1,417	-1,516
Poland	150	375	489	614	707	772	847	897	963	990	1,034
China	500	1,343	2,303	4,478	5,336	5,700	5,465	5,413	5,084	5,851	5,340
High-Income East Asia	5,975	6,341	6,471	6,530	6,626	6,688	6,782	6,845	6,935	6,995	7,084
India	-2,900	-3,093	-2,724	-2,449	-2,245	-1,531	-1,087	-513	122	707	1,295
Pakistan	-500	373	400	532	625	779	836	1,027	1,179	1,344	1,473
Other Asia	13,890	14,387	14,788	15,104	15,577	15,924	16,426	16,898	17,452	17,941	18,562
Brazil	6,500	6,810	6,873	6,841	6,862	6,953	7,053	7,157	7,288	7,426	7,540
Mexico	2,700	2,612	2,753	2,898	3,073	3,220	3,380	3,545	3,713	3,864	4,015
Other Latin America	9,045	9,403	9,734	9,952	10,317	10,522	10,872	11,116	11,441	11,707	12,083
Algeria	4,500	4,346	4,457	4,598	4,764	4,945	5,125	5,320	5,515	5,708	5,906
Egypt	5,800	5,945	6,077	6,175	6,280	6,351	6,433	6,504	6,577	6,633	6,695
Iran	6,500	5,485	5,357	5,444	5,741	5,936	6,255	6,533	6,885	7,191	7,565
Morocco	2,730	2,882	3,042	3,149	3,240	3,343	3,456	3,575	3,690	3,810	3,933
Tunisia	1,550	1,697	1,757	1,795	1,846	1,831	1,839	1,832	1,838	1,822	1,829
Other Africa/Middle East	20,090	22,220	21,348	20,498	21,035	21,124	21,662	21,935	22,438	22,778	23,416
Rest of World	420	454	487	476	567	651	666	688	743	791	811
Residual	2,266	2,266	2,266	2,266	2,266	2,266	2,266	2,266	2,266	2,266	2,266
Total Net Imports	85,081	89,345	91,166	94,141	97,724	100,537	103,208	105,882	108,856	112,441	115,312
Wheat Prices					(U.S. Dollars per Metric Ton)						
U.S. FOB Gulf	126.45	130.98	133.09	137.41	138.10	142.66	144.79	148.05	150.12	154.39	156.22
Canadian Thunder Bay	102.46	106.03	107.32	111.63	113.61	118.09	120.19	123.60	125.65	130.19	131.96
Australian Wheat Board	81.41	83.87	84.40	87.45	95.21	96.57	93.29	98.46	100.22	105.48	107.26
CIF Rotterdam	148.99	154.28	156.73	161.77	162.58	167.90	170.38	174.18	176.59	181.58	183.71

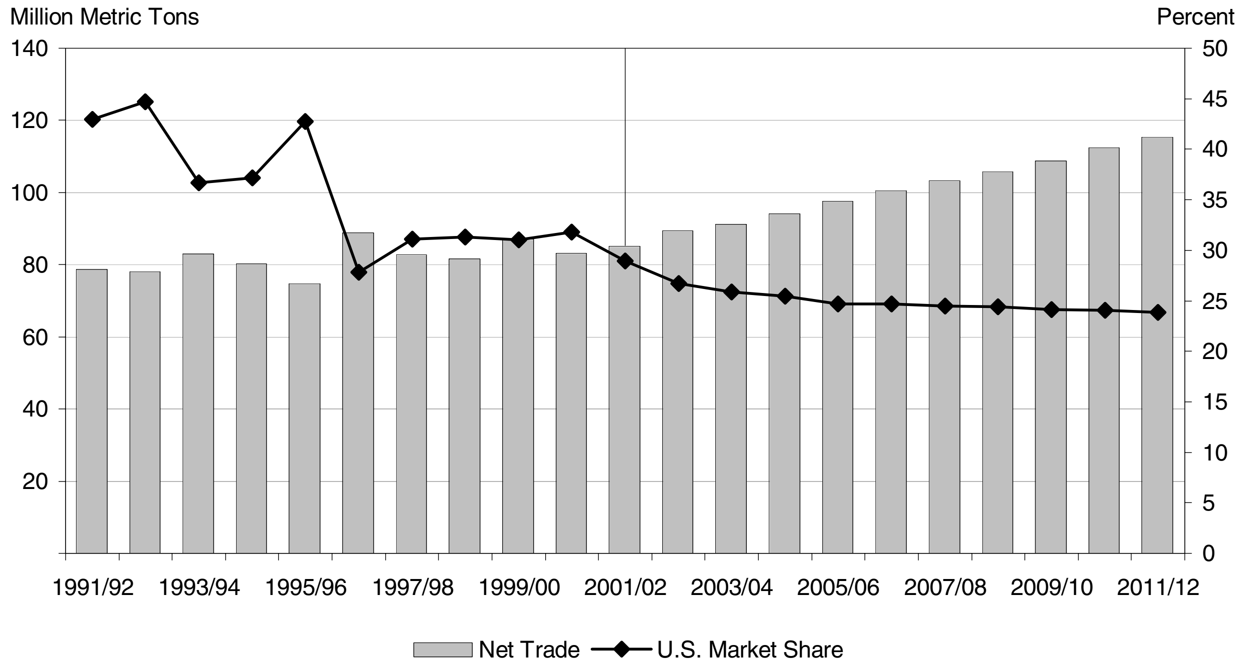
World Wheat Stock-to-Use Ratio Versus Price



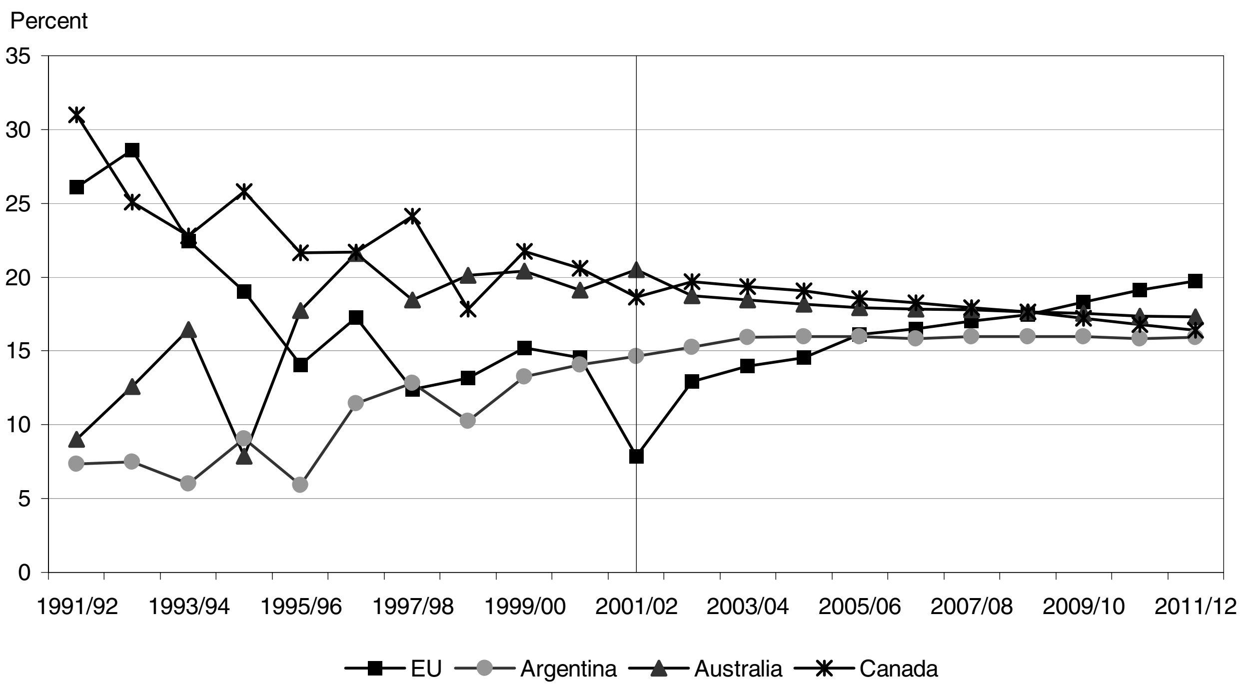
World Wheat Area Harvested, Production, and Consumption



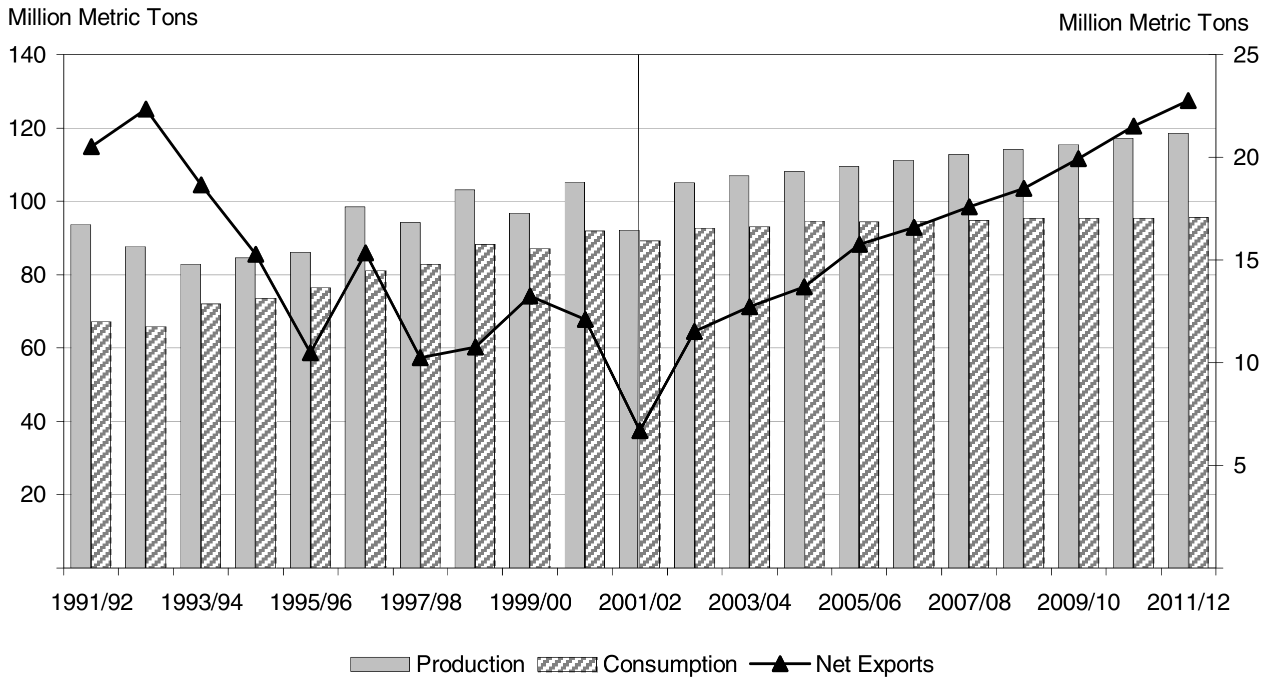
World Wheat Trade and U.S. Market Share



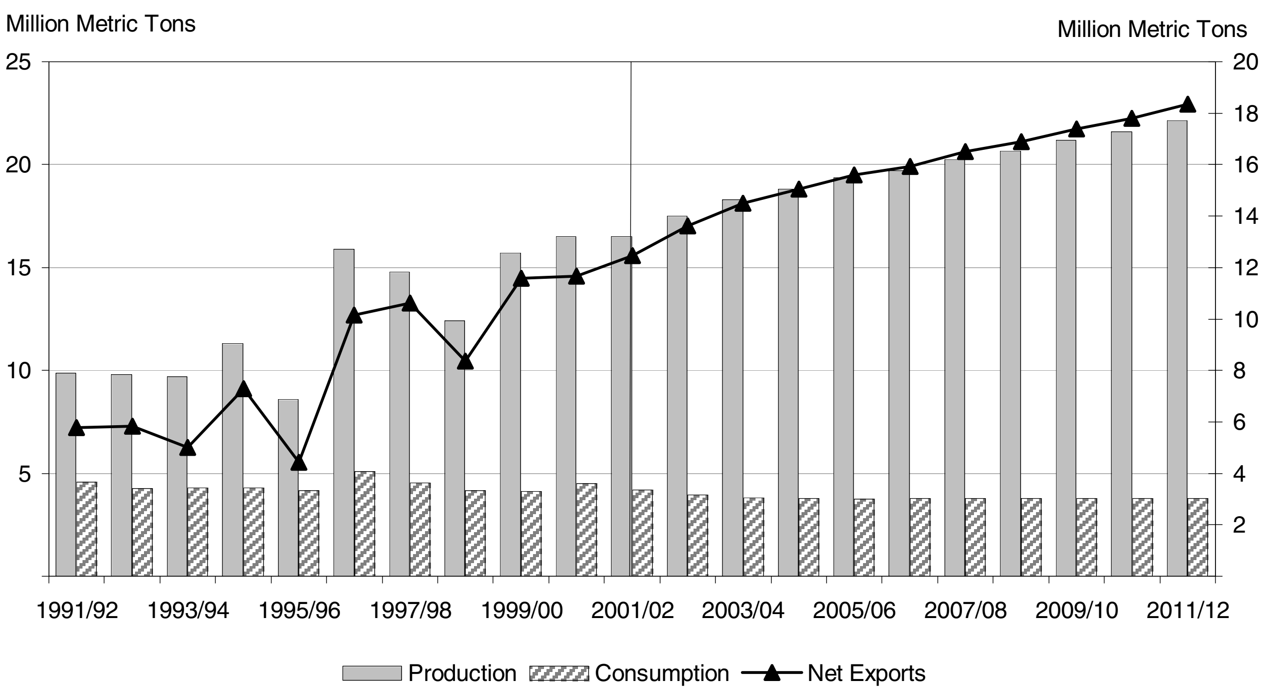
Wheat Market Shares



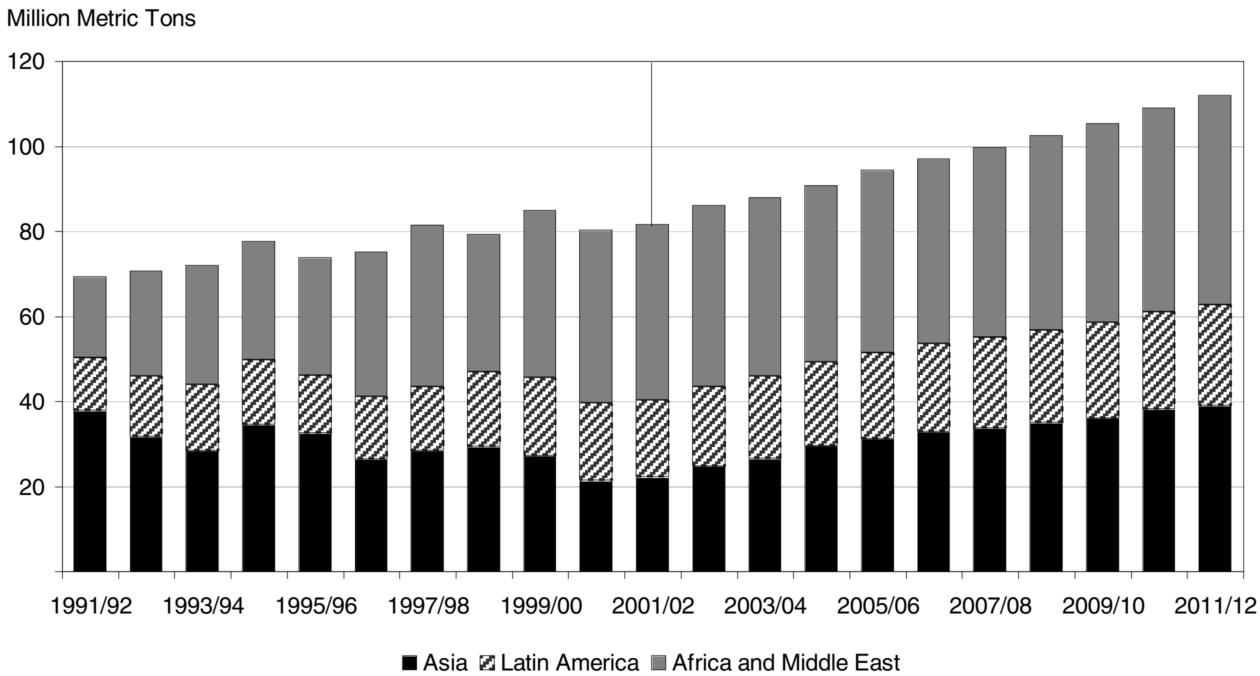
European Union Wheat Supply and Utilization



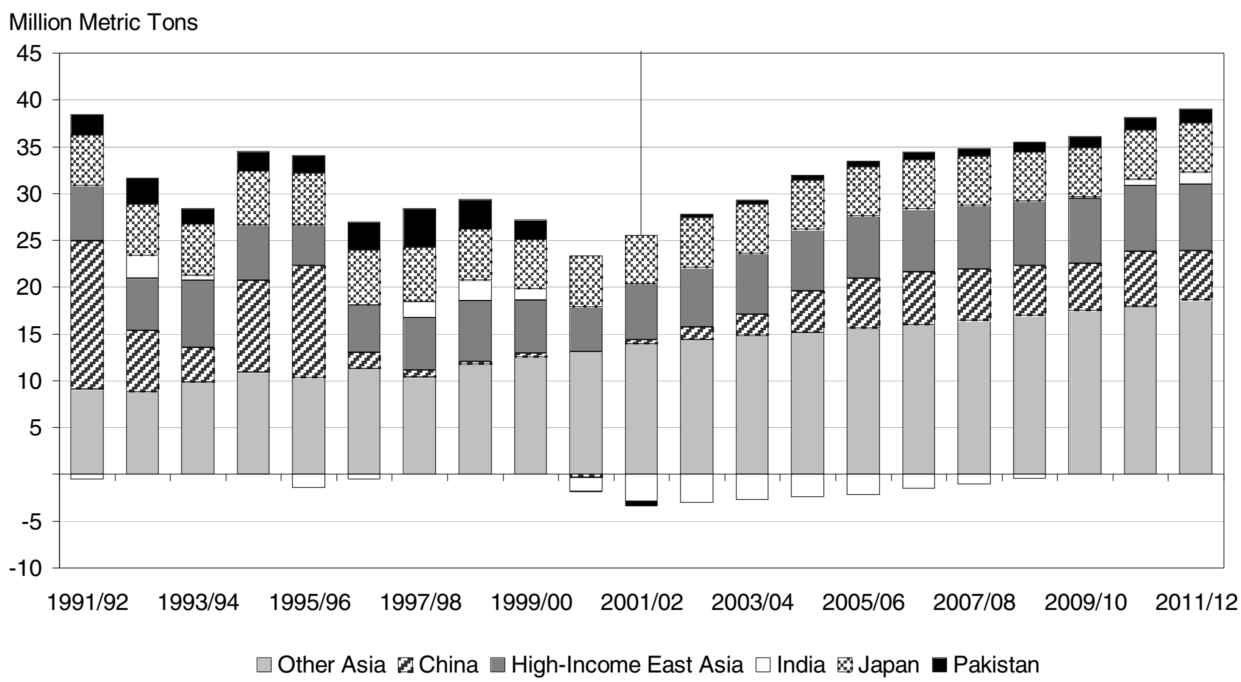
Argentina Wheat Supply and Utilization



Wheat Net Imports by Major Regions



Asia Wheat Net Imports



World Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	214,593	215,668	215,723	215,771	216,709	216,263	216,835	216,524	216,743	216,592	217,056
					(Metric Tons per Hectare)						
Yield	2.70	2.77	2.81	2.84	2.88	2.92	2.95	2.98	3.02	3.05	3.08
					(Thousand Metric Tons)						
Production	578,451	597,717	605,570	613,822	624,250	630,466	639,536	645,781	653,486	660,358	669,078
Beginning Stocks	163,852	153,430	145,887	139,759	136,756	136,415	136,510	137,676	138,171	138,429	139,390
Domestic Supply	742,303	751,147	751,457	753,581	761,006	766,881	776,046	783,457	791,658	798,787	808,468
Feed Use	101,363	111,373	113,086	113,891	114,956	115,108	116,491	117,182	118,394	118,344	119,320
Food and Other	487,510	493,887	498,612	502,934	509,635	515,263	521,879	528,104	534,835	541,053	548,145
Ending Stocks	153,430	145,887	139,759	136,756	136,415	136,510	137,676	138,171	138,429	139,390	141,003
Domestic Use	742,303	751,147	751,457	753,581	761,006	766,881	776,046	783,457	791,658	798,787	808,468
Trade *	85,081	89,345	91,166	94,141	97,724	100,537	103,208	105,882	108,856	112,441	115,312
					(Percent)						
Stock to Use Ratio	20.67	19.42	18.60	18.15	17.93	17.80	17.74	17.64	17.49	17.45	17.44

* Excludes intraregional trade.

U.S. Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	19,689	21,129	21,230	21,124	21,305	21,304	21,491	21,546	21,709	21,761	21,926
					(Metric Tons per Hectare)						
Yield	2.71	2.75	2.78	2.81	2.84	2.86	2.89	2.91	2.93	2.96	2.98
					(Thousand Metric Tons)						
Production	53,278	58,157	59,107	59,362	60,417	60,941	62,007	62,693	63,706	64,385	65,409
Beginning Stocks	23,846	18,257	17,576	17,405	17,097	17,092	16,868	16,821	16,681	16,644	16,463
Domestic Supply	77,124	76,414	76,683	76,767	77,514	78,032	78,875	79,514	80,387	81,029	81,872
Feed Use	6,123	6,614	6,959	6,648	6,887	6,598	6,786	6,624	6,779	6,438	6,514
Food and Other	28,113	28,383	28,706	29,039	29,413	29,736	30,042	30,366	30,723	31,086	31,455
Ending Stocks	18,257	17,576	17,405	17,097	17,092	16,868	16,821	16,681	16,644	16,463	16,430
Domestic Use	52,493	52,573	53,069	52,784	53,391	53,202	53,649	53,671	54,146	53,988	54,400
Net Trade	24,631	23,840	23,613	23,983	24,122	24,830	25,226	25,843	26,241	27,041	27,472

Argentine Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	6,700	6,774	6,966	7,042	7,140	7,155	7,260	7,304	7,384	7,430	7,525
					(Metric Tons per Hectare)						
Yield	2.46	2.59	2.63	2.67	2.71	2.75	2.79	2.83	2.87	2.91	2.94
					(Thousand Metric Tons)						
Production	16,500	17,512	18,311	18,809	19,365	19,696	20,270	20,678	21,184	21,591	22,141
Beginning Stocks	625	450	393	377	362	358	344	335	324	316	302
Domestic Supply	17,125	17,962	18,704	19,186	19,727	20,053	20,614	21,013	21,507	21,907	22,443
Feed Use	200	169	161	158	161	161	163	162	162	158	155
Food and Other	4,000	3,781	3,659	3,618	3,601	3,612	3,614	3,624	3,630	3,640	3,639
Ending Stocks	450	393	377	362	358	344	335	324	316	302	294
Domestic Use	4,650	4,343	4,197	4,138	4,120	4,116	4,111	4,110	4,107	4,099	4,089
Net Trade	12,475	13,619	14,507	15,048	15,608	15,937	16,503	16,903	17,400	17,808	18,354

Australian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	12,000	11,805	11,720	11,670	11,645	11,631	11,641	11,604	11,593	11,572	11,575
					(Metric Tons per Hectare)						
Yield	1.83	1.88	1.92	1.97	2.01	2.05	2.10	2.14	2.19	2.23	2.27
					(Thousand Metric Tons)						
Production	22,000	22,164	22,520	22,941	23,404	23,890	24,424	24,858	25,346	25,810	26,328
Beginning Stocks	4,629	3,679	3,493	3,465	3,461	3,449	3,436	3,443	3,441	3,440	3,430
Domestic Supply	26,629	25,843	26,013	26,405	26,865	27,338	27,860	28,301	28,788	29,250	29,758
Feed Use	2,600	2,666	2,747	2,809	2,836	2,870	2,951	3,000	3,054	3,087	3,134
Food and Other	2,900	2,942	2,989	3,028	3,052	3,078	3,124	3,156	3,191	3,216	3,246
Ending Stocks	3,679	3,493	3,465	3,461	3,449	3,436	3,443	3,441	3,440	3,430	3,424
Domestic Use	9,179	9,100	9,201	9,297	9,337	9,385	9,518	9,598	9,685	9,733	9,804
Net Trade	17,450	16,743	16,812	17,108	17,528	17,954	18,342	18,703	19,103	19,518	19,954

Canadian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	11,000	10,737	10,821	10,817	10,834	10,774	10,761	10,691	10,662	10,606	10,576
					(Metric Tons per Hectare)						
Yield	1.94	2.40	2.43	2.49	2.53	2.56	2.59	2.63	2.66	2.69	2.73
					(Thousand Metric Tons)						
Production	21,300	25,745	26,338	26,933	27,402	27,535	27,862	28,068	28,323	28,491	28,823
Beginning Stocks	9,208	6,458	6,248	6,395	6,649	6,967	7,056	7,178	7,246	7,337	7,344
Domestic Supply	30,508	32,203	32,587	33,328	34,051	34,502	34,918	35,246	35,569	35,828	36,168
Feed Use	4,100	4,183	4,331	4,458	4,657	4,767	4,888	4,954	5,074	5,205	5,387
Food and Other	4,100	4,176	4,215	4,252	4,292	4,331	4,363	4,383	4,405	4,425	4,440
Ending Stocks	6,458	6,248	6,395	6,649	6,967	7,056	7,178	7,246	7,337	7,344	7,433
Domestic Use	14,658	14,607	14,941	15,359	15,916	16,153	16,428	16,583	16,816	16,974	17,261
Net Trade	15,850	17,595	17,645	17,968	18,135	18,348	18,490	18,663	18,753	18,854	18,906

European Union Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	16,668	17,575	17,651	17,614	17,608	17,648	17,671	17,661	17,644	17,687	17,690
					(Metric Tons per Hectare)						
Yield	5.53	5.98	6.06	6.14	6.22	6.30	6.38	6.46	6.54	6.62	6.70
					(Thousand Metric Tons)						
Production	92,158	105,143	107,010	108,194	109,563	111,227	112,780	114,131	115,434	117,126	118,560
Beginning Stocks	15,696	11,888	12,777	14,012	13,902	13,376	13,429	13,877	14,193	14,260	14,387
Domestic Supply	107,854	117,031	119,787	122,206	123,465	124,603	126,210	128,008	129,627	131,385	132,946
Feed Use	44,500	46,274	46,412	47,238	47,001	47,071	47,119	47,399	47,426	47,405	47,405
Food and Other	44,791	46,455	46,637	47,375	47,340	47,518	47,639	47,938	47,998	48,074	48,174
Ending Stocks	11,888	12,777	14,012	13,902	13,376	13,429	13,877	14,193	14,260	14,387	14,612
Domestic Use	101,179	105,506	107,061	108,514	107,717	108,017	108,635	109,530	109,683	109,866	110,191
Net Trade	6,675	11,525	12,727	13,691	15,749	16,586	17,574	18,478	19,944	21,519	22,756

Ukrainian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	6,900	6,794	6,741	6,751	6,824	6,797	6,827	6,801	6,808	6,783	6,800
					(Metric Tons per Hectare)						
Yield	3.09	2.44	2.45	2.47	2.48	2.50	2.51	2.53	2.54	2.56	2.57
					(Thousand Metric Tons)						
Production	21,300	16,569	16,541	16,668	16,950	16,987	17,165	17,202	17,323	17,362	17,507
Beginning Stocks	450	4,000	4,030	4,019	3,987	3,997	3,990	4,002	4,005	4,018	4,015
Domestic Supply	21,750	20,569	20,571	20,686	20,937	20,984	21,155	21,204	21,328	21,380	21,522
Feed Use	3,000	3,129	3,126	3,084	3,126	3,176	3,272	3,348	3,421	3,434	3,452
Food and Other	10,850	10,841	10,874	10,793	10,795	10,699	10,690	10,609	10,607	10,554	10,561
Ending Stocks	4,000	4,030	4,019	3,987	3,997	3,990	4,002	4,005	4,018	4,015	4,030
Domestic Use	17,850	17,999	18,019	17,864	17,918	17,864	17,964	17,962	18,046	18,003	18,043
Net Trade	3,900	2,570	2,551	2,822	3,019	3,120	3,191	3,242	3,282	3,376	3,479

Japanese Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	190	190	190	190	190	190	190	190	190	190	190
					(Metric Tons per Hectare)						
Yield	3.68	3.72	3.76	3.79	3.83	3.87	3.90	3.94	3.97	4.01	4.05
					(Thousand Metric Tons)						
Production	700	707	714	721	728	734	741	748	755	762	769
Beginning Stocks	1,646	1,521	1,521	1,521	1,521	1,521	1,521	1,521	1,521	1,521	1,521
Domestic Supply	2,346	2,228	2,235	2,242	2,249	2,255	2,262	2,269	2,276	2,283	2,290
Feed Use	850	850	850	850	850	850	850	850	850	850	850
Food and Other	5,175	5,183	5,190	5,196	5,201	5,204	5,204	5,203	5,200	5,195	5,187
Ending Stocks	1,521	1,521	1,521	1,521	1,521	1,521	1,521	1,521	1,521	1,521	1,521
Domestic Use	7,546	7,554	7,561	7,567	7,572	7,575	7,575	7,574	7,571	7,566	7,558
Net Trade	-5,200	-5,326	-5,327	-5,326	-5,323	-5,319	-5,313	-5,305	-5,295	-5,283	-5,268

Russian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	23,800	23,739	23,696	23,661	23,693	23,646	23,661	23,648	23,664	23,647	23,664
					(Metric Tons per Hectare)						
Yield	1.98	1.63	1.65	1.67	1.68	1.70	1.71	1.73	1.75	1.76	1.78
					(Thousand Metric Tons)						
Production	47,000	38,797	39,102	39,421	39,850	40,147	40,548	40,903	41,306	41,653	42,058
Beginning Stocks	1,404	9,404	9,480	9,534	9,545	9,608	9,622	9,642	9,649	9,673	9,679
Domestic Supply	48,404	48,201	48,582	48,955	49,395	49,755	50,170	50,544	50,955	51,326	51,737
Feed Use	13,000	13,388	13,620	13,656	13,756	13,809	13,955	14,046	14,181	14,256	14,380
Food and Other	24,500	24,570	24,733	24,790	25,042	25,141	25,284	25,398	25,574	25,697	25,906
Ending Stocks	9,404	9,480	9,534	9,545	9,608	9,622	9,642	9,649	9,673	9,679	9,710
Domestic Use	46,904	47,438	47,887	47,990	48,405	48,571	48,880	49,093	49,428	49,633	49,995
Net Trade	1,500	763	695	964	990	1,184	1,291	1,451	1,527	1,693	1,742

Other Former Soviet Union Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	15,271	15,049	14,883	14,785	14,727	14,686	14,657	14,636	14,621	14,610	14,601
					(Metric Tons per Hectare)						
Yield	1.62	1.33	1.34	1.36	1.38	1.39	1.41	1.43	1.44	1.46	1.48
					(Thousand Metric Tons)						
Production	24,685	19,950	19,978	20,093	20,259	20,446	20,650	20,864	21,086	21,314	21,544
Beginning Stocks	4,115	10,040	10,219	10,294	10,331	10,352	10,370	10,383	10,393	10,399	10,403
Domestic Supply	28,800	29,990	30,197	30,387	30,589	30,799	31,020	31,247	31,479	31,713	31,948
Feed Use	4,110	4,202	4,229	4,238	4,243	4,245	4,247	4,249	4,250	4,250	4,251
Food and Other	15,470	15,897	16,148	16,337	16,510	16,685	16,862	17,042	17,225	17,413	17,607
Ending Stocks	10,040	10,219	10,294	10,331	10,352	10,370	10,383	10,393	10,399	10,403	10,408
Domestic Use	29,620	30,318	30,671	30,906	31,105	31,301	31,492	31,683	31,873	32,066	32,266
Net Trade	-820	-329	-474	-519	-516	-502	-472	-436	-394	-353	-318

Other Western European Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	166	166	165	165	164	164	164	164	163	163	163
					(Metric Tons per Hectare)						
Yield	5.39	5.45	5.51	5.57	5.63	5.69	5.75	5.81	5.87	5.93	5.99
					(Thousand Metric Tons)						
Production	895	902	910	918	926	935	943	951	959	967	974
Beginning Stocks	475	475	485	488	489	489	489	489	489	489	489
Domestic Supply	1,370	1,377	1,395	1,406	1,415	1,424	1,432	1,440	1,448	1,456	1,463
Feed Use	330	331	333	334	335	336	338	339	340	341	343
Food and Other	1,000	1,005	1,009	1,011	1,014	1,016	1,019	1,020	1,023	1,024	1,026
Ending Stocks	475	485	488	489	489	489	489	489	489	489	489
Domestic Use	1,805	1,821	1,829	1,834	1,838	1,842	1,846	1,849	1,852	1,855	1,858
Net Trade	-435	-444	-434	-427	-423	-418	-414	-409	-404	-399	-395

Chinese Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	25,200	25,458	25,127	25,379	25,642	25,548	25,592	25,413	25,348	25,263	25,323
					(Metric Tons per Hectare)						
Yield	3.73	4.14	4.20	4.25	4.31	4.36	4.41	4.46	4.52	4.56	4.61
					(Thousand Metric Tons)						
Production	94,000	105,357	105,436	107,919	110,447	111,415	112,953	113,467	114,454	115,317	116,813
Beginning Stocks	50,475	31,475	24,737	18,434	16,367	16,579	17,477	18,626	19,443	20,014	21,651
Domestic Supply	144,475	136,832	130,173	126,353	126,814	127,994	130,430	132,092	133,897	135,331	138,465
Feed Use	3,000	2,977	3,046	3,133	3,299	3,441	3,608	3,747	3,889	4,005	4,125
Food and Other	110,500	110,462	110,997	111,332	112,271	112,776	113,662	114,316	115,078	115,525	116,318
Ending Stocks	31,475	24,737	18,434	16,367	16,579	17,477	18,626	19,443	20,014	21,651	23,361
Domestic Use	144,975	138,175	132,476	130,831	132,150	133,694	135,895	137,506	138,981	141,181	143,804
Net Trade	-500	-1,343	-2,303	-4,478	-5,336	-5,700	-5,465	-5,413	-5,084	-5,851	-5,340

High-Income East Asian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	2	2	2	2	2	2	2	2	2	2	2
					(Metric Tons per Hectare)						
Yield	2.50	2.55	2.60	2.65	2.70	2.74	2.79	2.84	2.89	2.94	2.99
					(Thousand Metric Tons)						
Production	5	5	5	5	5	5	6	6	6	6	6
Beginning Stocks	1,290	1,180	1,162	1,158	1,153	1,152	1,147	1,145	1,141	1,139	1,134
Domestic Supply	1,295	1,185	1,167	1,163	1,158	1,157	1,153	1,150	1,147	1,145	1,140
Feed Use	2,045	2,220	2,245	2,253	2,255	2,260	2,263	2,267	2,270	2,275	2,277
Food and Other	4,045	4,144	4,235	4,286	4,378	4,438	4,527	4,587	4,673	4,730	4,815
Ending Stocks	1,180	1,162	1,158	1,153	1,152	1,147	1,145	1,141	1,139	1,134	1,132
Domestic Use	7,270	7,526	7,638	7,693	7,784	7,846	7,935	7,995	8,082	8,140	8,224
Net Trade	-5,975	-6,341	-6,471	-6,530	-6,626	-6,688	-6,782	-6,845	-6,935	-6,995	-7,084

Indian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	25,000	24,459	24,636	24,686	24,948	24,778	24,860	24,816	24,836	24,776	24,834
					(Metric Tons per Hectare)						
Yield	2.74	2.77	2.79	2.82	2.84	2.87	2.89	2.92	2.94	2.97	2.99
					(Thousand Metric Tons)						
Production	68,500	67,635	68,744	69,509	70,876	71,018	71,878	72,378	73,062	73,510	74,309
Beginning Stocks	21,500	27,000	25,493	24,320	23,462	22,839	22,139	21,515	20,916	20,365	19,807
Domestic Supply	90,000	94,635	94,237	93,829	94,337	93,856	94,017	93,893	93,977	93,875	94,116
Feed Use	500	518	536	554	574	592	611	630	649	667	686
Food and Other	59,600	65,531	66,657	67,365	68,680	69,595	70,804	71,835	73,086	74,108	75,409
Ending Stocks	27,000	25,493	24,320	23,462	22,839	22,139	21,515	20,916	20,365	19,807	19,317
Domestic Use	87,100	91,542	91,513	91,380	92,093	92,325	92,930	93,380	94,100	94,582	95,412
Net Trade	2,900	3,093	2,724	2,449	2,245	1,531	1,087	513	-122	-707	-1,295

Pakistani Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	8,300	8,271	8,370	8,397	8,431	8,440	8,478	8,493	8,514	8,526	8,556
					(Metric Tons per Hectare)						
Yield	2.29	2.45	2.49	2.53	2.57	2.61	2.65	2.69	2.73	2.77	2.81
					(Thousand Metric Tons)						
Production	19,000	20,262	20,838	21,239	21,661	22,021	22,459	22,838	23,233	23,605	24,030
Beginning Stocks	3,728	1,828	1,690	1,652	1,667	1,653	1,676	1,653	1,668	1,670	1,684
Domestic Supply	22,728	22,090	22,528	22,891	23,329	23,674	24,135	24,491	24,901	25,275	25,715
Feed Use	400	406	412	419	425	431	437	444	450	456	462
Food and Other	20,000	20,367	20,864	21,337	21,875	22,346	22,880	23,406	23,960	24,478	25,052
Ending Stocks	1,828	1,690	1,652	1,667	1,653	1,676	1,653	1,668	1,670	1,684	1,673
Domestic Use	22,228	22,463	22,928	23,423	23,954	24,453	24,971	25,517	26,080	26,619	27,187
Net Trade	500	-373	-400	-532	-625	-779	-836	-1,027	-1,179	-1,344	-1,473

Other Asian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	3,263	3,349	3,378	3,371	3,378	3,357	3,360	3,341	3,331	3,306	3,296
					(Metric Tons per Hectare)						
Yield	1.35	1.37	1.38	1.40	1.41	1.43	1.44	1.46	1.47	1.48	1.50
					(Thousand Metric Tons)						
Production	4,420	4,585	4,674	4,713	4,772	4,790	4,843	4,865	4,898	4,910	4,942
Beginning Stocks	2,400	2,100	2,072	2,082	2,075	2,099	2,102	2,125	2,142	2,174	2,190
Domestic Supply	6,820	6,685	6,746	6,795	6,847	6,889	6,945	6,990	7,040	7,083	7,132
Feed Use	1,750	1,785	1,832	1,877	1,933	1,986	2,059	2,137	2,221	2,303	2,401
Food and Other	16,860	17,215	17,620	17,947	18,392	18,724	19,187	19,609	20,097	20,531	21,065
Ending Stocks	2,100	2,072	2,082	2,075	2,099	2,102	2,125	2,142	2,174	2,190	2,228
Domestic Use	20,710	21,073	21,534	21,899	22,424	22,812	23,372	23,888	24,492	25,024	25,694
Net Trade	-13,890	-14,387	-14,788	-15,104	-15,577	-15,924	-16,426	-16,898	-17,452	-17,941	-18,562

Brazilian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	1,587	1,626	1,644	1,655	1,666	1,673	1,682	1,690	1,699	1,706	1,715
					(Metric Tons per Hectare)						
Yield	1.89	1.72	1.74	1.75	1.76	1.78	1.79	1.80	1.82	1.83	1.84
					(Thousand Metric Tons)						
Production	3,000	2,804	2,857	2,898	2,939	2,974	3,012	3,049	3,087	3,123	3,163
Beginning Stocks	610	610	610	610	610	610	610	610	610	610	610
Domestic Supply	3,610	3,414	3,467	3,508	3,549	3,584	3,622	3,659	3,697	3,733	3,773
Feed Use	200	200	200	200	200	200	200	200	200	200	200
Food and Other	9,300	9,414	9,529	9,538	9,601	9,726	9,865	10,006	10,176	10,350	10,503
Ending Stocks	610	610	610	610	610	610	610	610	610	610	610
Domestic Use	10,110	10,224	10,339	10,348	10,411	10,536	10,675	10,816	10,986	11,160	11,313
Net Trade	-6,500	-6,810	-6,873	-6,841	-6,862	-6,953	-7,053	-7,157	-7,288	-7,426	-7,540

Mexican Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	690	706	708	706	705	700	700	697	696	693	692
					(Metric Tons per Hectare)						
Yield	4.71	4.75	4.78	4.82	4.85	4.89	4.92	4.96	4.99	5.03	5.06
					(Thousand Metric Tons)						
Production	3,250	3,349	3,384	3,398	3,418	3,420	3,444	3,455	3,472	3,482	3,503
Beginning Stocks	650	750	749	753	754	762	762	766	769	773	774
Domestic Supply	3,900	4,099	4,133	4,151	4,173	4,182	4,206	4,221	4,240	4,255	4,277
Feed Use	200	200	200	200	200	200	200	200	200	200	200
Food and Other	5,650	5,762	5,933	6,095	6,284	6,440	6,620	6,797	6,980	7,145	7,313
Ending Stocks	750	749	753	754	762	762	766	769	773	774	778
Domestic Use	6,600	6,711	6,886	7,049	7,246	7,402	7,586	7,766	7,953	8,118	8,292
Net Trade	-2,700	-2,612	-2,753	-2,898	-3,073	-3,220	-3,380	-3,545	-3,713	-3,864	-4,015

Other Latin American Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	953	966	971	973	975	976	979	980	982	984	986
					(Metric Tons per Hectare)						
Yield	2.69	2.74	2.78	2.82	2.87	2.91	2.96	3.00	3.04	3.09	3.13
					(Thousand Metric Tons)						
Production	2,567	2,643	2,699	2,748	2,798	2,843	2,893	2,941	2,989	3,037	3,088
Beginning Stocks	1,035	997	944	911	904	912	924	932	934	932	929
Domestic Supply	3,602	3,640	3,643	3,659	3,701	3,755	3,817	3,873	3,924	3,969	4,017
Feed Use	260	277	294	308	326	343	370	389	411	437	467
Food and Other	11,390	11,822	12,173	12,399	12,781	13,010	13,387	13,665	14,021	14,311	14,705
Ending Stocks	997	944	911	904	912	924	932	934	932	929	927
Domestic Use	12,647	13,043	13,377	13,611	14,018	14,277	14,689	14,989	15,365	15,676	16,099
Net Trade	-9,045	-9,403	-9,734	-9,952	-10,317	-10,522	-10,872	-11,116	-11,441	-11,707	-12,083

Algerian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	1,400	1,598	1,659	1,674	1,683	1,684	1,688	1,689	1,691	1,691	1,694
					(Metric Tons per Hectare)						
Yield	1.21	1.22	1.22	1.22	1.22	1.23	1.23	1.23	1.23	1.23	1.24
					(Thousand Metric Tons)						
Production	1,700	1,944	2,023	2,045	2,059	2,065	2,073	2,078	2,084	2,088	2,094
Beginning Stocks	1,571	1,621	1,640	1,670	1,684	1,684	1,687	1,684	1,685	1,685	1,685
Domestic Supply	3,271	3,565	3,663	3,715	3,743	3,749	3,761	3,762	3,769	3,772	3,779
Feed Use	50	50	50	50	50	50	50	50	50	50	50
Food and Other	6,100	6,221	6,400	6,579	6,773	6,957	7,152	7,347	7,550	7,746	7,952
Ending Stocks	1,621	1,640	1,670	1,684	1,684	1,687	1,684	1,685	1,685	1,685	1,683
Domestic Use	7,771	7,911	8,119	8,313	8,508	8,694	8,886	9,083	9,284	9,481	9,685
Net Trade	-4,500	-4,346	-4,457	-4,598	-4,764	-4,945	-5,125	-5,320	-5,515	-5,708	-5,906

Egyptian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	1,002	999	998	997	997	996	996	996	996	995	996
					(Metric Tons per Hectare)						
Yield	6.22	6.28	6.35	6.41	6.48	6.54	6.61	6.67	6.73	6.80	6.86
					(Thousand Metric Tons)						
Production	6,230	6,279	6,336	6,391	6,455	6,513	6,580	6,641	6,706	6,767	6,835
Beginning Stocks	1,187	1,000	1,012	1,027	1,032	1,044	1,047	1,056	1,061	1,069	1,071
Domestic Supply	7,417	7,279	7,348	7,418	7,487	7,557	7,627	7,697	7,767	7,836	7,906
Feed Use	60	60	60	60	60	60	60	60	60	60	60
Food and Other	12,157	12,152	12,338	12,501	12,664	12,801	12,945	13,080	13,215	13,337	13,462
Ending Stocks	1,000	1,012	1,027	1,032	1,044	1,047	1,056	1,061	1,069	1,071	1,079
Domestic Use	13,217	13,224	13,425	13,593	13,768	13,908	14,061	14,201	14,344	14,469	14,601
Net Trade	-5,800	-5,945	-6,077	-6,175	-6,280	-6,351	-6,433	-6,504	-6,577	-6,633	-6,695

Iranian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	6,000	5,972	5,969	5,967	5,974	5,967	5,970	5,969	5,970	5,969	5,971
					(Metric Tons per Hectare)						
Yield	1.25	1.68	1.71	1.74	1.77	1.80	1.83	1.86	1.89	1.92	1.95
					(Thousand Metric Tons)						
Production	7,500	10,029	10,203	10,377	10,567	10,731	10,916	11,091	11,271	11,446	11,629
Beginning Stocks	2,888	1,888	2,132	2,082	2,069	2,098	2,078	2,087	2,082	2,088	2,078
Domestic Supply	10,388	11,917	12,334	12,459	12,636	12,830	12,994	13,179	13,353	13,534	13,707
Feed Use	300	300	301	300	301	300	300	300	300	300	300
Food and Other	14,700	14,970	15,309	15,534	15,978	16,387	16,862	17,329	17,850	18,347	18,884
Ending Stocks	1,888	2,132	2,082	2,069	2,098	2,078	2,087	2,082	2,088	2,078	2,087
Domestic Use	16,888	17,402	17,691	17,902	18,377	18,765	19,249	19,712	20,238	20,726	21,271
Net Trade	-6,500	-5,485	-5,357	-5,444	-5,741	-5,936	-6,255	-6,533	-6,885	-7,191	-7,565

Moroccan Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	2,700	2,625	2,578	2,568	2,570	2,568	2,564	2,558	2,556	2,550	2,546
					(Metric Tons per Hectare)						
Yield	1.22	1.24	1.25	1.27	1.28	1.30	1.31	1.32	1.34	1.35	1.37
					(Thousand Metric Tons)						
Production	3,300	3,247	3,226	3,251	3,291	3,327	3,359	3,388	3,423	3,453	3,485
Beginning Stocks	1,850	2,080	2,261	2,418	2,553	2,666	2,764	2,852	2,931	3,005	3,073
Domestic Supply	5,150	5,327	5,487	5,670	5,844	5,993	6,123	6,240	6,354	6,458	6,558
Feed Use	200	201	203	205	206	207	208	209	210	211	212
Food and Other	5,600	5,747	5,907	6,061	6,213	6,365	6,520	6,674	6,829	6,984	7,141
Ending Stocks	2,080	2,261	2,418	2,553	2,666	2,764	2,852	2,931	3,005	3,073	3,137
Domestic Use	7,880	8,209	8,529	8,818	9,084	9,336	9,579	9,814	10,044	10,268	10,491
Net Trade	-2,730	-2,882	-3,042	-3,149	-3,240	-3,343	-3,456	-3,575	-3,690	-3,810	-3,933

Tunisian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	950	877	864	860	859	856	864	870	877	882	891
					(Metric Tons per Hectare)						
Yield	1.05	1.07	1.08	1.10	1.11	1.13	1.14	1.16	1.17	1.19	1.21
					(Thousand Metric Tons)						
Production	1,000	936	936	944	956	966	989	1,008	1,030	1,049	1,074
Beginning Stocks	949	899	902	910	916	925	917	916	913	912	906
Domestic Supply	1,949	1,835	1,837	1,854	1,872	1,891	1,906	1,925	1,943	1,962	1,980
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Food and Other	2,600	2,631	2,684	2,734	2,793	2,805	2,828	2,844	2,869	2,877	2,903
Ending Stocks	899	902	910	916	925	917	916	913	912	906	906
Domestic Use	3,499	3,532	3,595	3,650	3,718	3,722	3,745	3,757	3,781	3,783	3,809
Net Trade	-1,550	-1,697	-1,757	-1,795	-1,846	-1,831	-1,839	-1,832	-1,838	-1,822	-1,829

Other African/Middle Eastern Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	15,206	14,944	14,903	14,892	14,942	14,931	14,983	14,979	15,021	15,022	15,059
					(Metric Tons per Hectare)						
Yield	1.84	1.88	1.91	1.94	1.98	2.01	2.04	2.08	2.11	2.14	2.18
					(Thousand Metric Tons)						
Production	28,028	28,044	28,464	28,941	29,535	30,012	30,618	31,109	31,697	32,199	32,781
Beginning Stocks	7,090	7,680	7,775	7,578	7,430	7,407	7,251	7,178	7,066	6,996	6,850
Domestic Supply	35,118	35,724	36,239	36,519	36,966	37,419	37,869	38,287	38,763	39,195	39,631
Feed Use	2,210	2,232	2,266	2,291	2,329	2,352	2,383	2,409	2,441	2,465	2,497
Food and Other	45,318	47,936	47,742	47,295	48,265	48,940	49,969	50,747	51,765	52,659	53,762
Ending Stocks	7,680	7,775	7,578	7,430	7,407	7,251	7,178	7,066	6,996	6,850	6,787
Domestic Use	55,208	57,943	57,587	57,016	58,000	58,543	59,530	60,223	61,202	61,973	63,046
Net Trade	-20,090	-22,220	-21,348	-20,498	-21,035	-21,124	-21,662	-21,935	-22,438	-22,778	-23,416

Czech Republic Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	925	922	920	917	917	915	916	915	915	914	915
					(Metric Tons per Hectare)						
Yield	4.91	4.93	4.94	4.96	4.97	4.98	5.00	5.01	5.02	5.04	5.05
					(Thousand Metric Tons)						
Production	4,546	4,542	4,544	4,542	4,555	4,561	4,577	4,584	4,599	4,606	4,622
Beginning Stocks	588	634	658	681	698	708	717	726	733	742	746
Domestic Supply	5,134	5,176	5,203	5,223	5,253	5,269	5,293	5,309	5,332	5,348	5,368
Feed Use	2,100	2,145	2,176	2,211	2,226	2,249	2,274	2,298	2,322	2,338	2,359
Food and Other	1,700	1,717	1,736	1,750	1,758	1,765	1,773	1,779	1,787	1,789	1,796
Ending Stocks	634	658	681	698	708	717	726	733	742	746	754
Domestic Use	4,434	4,520	4,593	4,659	4,693	4,731	4,773	4,810	4,851	4,873	4,908
Net Trade	700	655	609	564	560	538	520	500	481	475	460

Hungarian Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	1,200	1,194	1,186	1,176	1,170	1,165	1,163	1,159	1,157	1,153	1,152
					(Metric Tons per Hectare)						
Yield	4.33	4.21	4.25	4.29	4.34	4.38	4.43	4.47	4.51	4.56	4.60
					(Thousand Metric Tons)						
Production	5,200	5,023	5,042	5,051	5,077	5,107	5,148	5,181	5,222	5,257	5,300
Beginning Stocks	500	900	914	930	943	950	955	960	964	970	972
Domestic Supply	5,700	5,923	5,956	5,982	6,020	6,056	6,103	6,141	6,187	6,226	6,272
Feed Use	1,200	1,270	1,306	1,330	1,340	1,345	1,356	1,365	1,380	1,389	1,400
Food and Other	1,700	1,705	1,713	1,718	1,718	1,716	1,715	1,713	1,711	1,708	1,706
Ending Stocks	900	914	930	943	950	955	960	964	970	972	977
Domestic Use	3,800	3,888	3,950	3,991	4,008	4,015	4,031	4,042	4,060	4,069	4,083
Net Trade	1,900	2,035	2,006	1,991	2,013	2,041	2,072	2,099	2,126	2,157	2,189

Polish Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	2,650	2,655	2,649	2,627	2,605	2,593	2,586	2,577	2,570	2,562	2,558
					(Metric Tons per Hectare)						
Yield	3.51	3.55	3.59	3.62	3.66	3.70	3.74	3.78	3.81	3.85	3.89
					(Thousand Metric Tons)						
Production	9,300	9,420	9,498	9,518	9,538	9,592	9,667	9,729	9,802	9,867	9,952
Beginning Stocks	1,150	950	974	1,038	1,090	1,112	1,123	1,147	1,161	1,182	1,186
Domestic Supply	10,450	10,370	10,472	10,557	10,628	10,704	10,789	10,877	10,963	11,050	11,138
Feed Use	4,100	4,148	4,250	4,350	4,434	4,510	4,594	4,665	4,742	4,796	4,857
Food and Other	5,550	5,623	5,673	5,731	5,789	5,843	5,894	5,948	6,002	6,057	6,110
Ending Stocks	950	974	1,038	1,090	1,112	1,123	1,147	1,161	1,182	1,186	1,206
Domestic Use	10,600	10,745	10,961	11,171	11,335	11,475	11,636	11,774	11,926	12,039	12,173
Net Trade	-150	-375	-489	-614	-707	-772	-847	-897	-963	-990	-1,034

Other Eastern European Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	5,126	5,032	5,044	5,049	5,060	5,062	5,074	5,079	5,088	5,093	5,104
					(Metric Tons per Hectare)						
Yield	3.28	3.12	3.14	3.17	3.19	3.22	3.24	3.26	3.29	3.31	3.34
					(Thousand Metric Tons)						
Production	16,814	15,690	15,849	15,989	16,147	16,276	16,437	16,579	16,730	16,871	17,032
Beginning Stocks	2,197	3,566	3,840	3,895	3,906	3,908	3,908	3,908	3,908	3,908	3,908
Domestic Supply	19,011	19,256	19,689	19,883	20,053	20,184	20,345	20,487	20,638	20,779	20,940
Feed Use	3,935	3,925	3,943	3,992	4,021	4,062	4,123	4,179	4,241	4,289	4,341
Food and Other	10,920	10,891	10,905	10,954	10,969	11,038	11,047	11,093	11,120	11,165	11,175
Ending Stocks	3,566	3,840	3,895	3,906	3,908	3,908	3,908	3,908	3,908	3,908	3,908
Domestic Use	18,421	18,656	18,742	18,851	18,897	19,008	19,078	19,180	19,270	19,363	19,424
Net Trade	590	600	947	1,032	1,156	1,176	1,268	1,306	1,368	1,417	1,516

Rest-of-World Wheat Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	55	55	55	55	55	55	55	55	55	55	55
					(Metric Tons per Hectare)						
Yield	5.00	5.06	5.12	5.18	5.24	5.30	5.36	5.42	5.48	5.54	5.60
					(Thousand Metric Tons)						
Production	275	278	282	285	288	292	295	298	301	305	308
Beginning Stocks	100	100	100	100	100	100	100	100	100	100	100
Domestic Supply	375	378	382	385	388	392	395	398	401	405	408
Feed Use	40	40	40	40	40	40	40	40	40	40	40
Food and Other	655	692	728	721	815	903	921	946	1,004	1,056	1,079
Ending Stocks	100	100	100	100	100	100	100	100	100	100	100
Domestic Use	795	832	868	861	955	1,043	1,061	1,086	1,144	1,196	1,219
Net Trade	-420	-454	-487	-476	-567	-651	-666	-688	-743	-791	-811

World Rice

In 2001/02, the world rice price fell below half its 1995/96 level, reaching $175 per mt. A sharp decrease in world area, together with a drop in the stock-to-use ratio over the past two years, results in a recovery of world prices starting in 2002/03. The rice price growth averages 2.8% a year over the baseline. By 2011/12, the Thai rice price reaches $232 per mt.

As a result of low prices, world rice area dropped 3.9 mha between 1999/00 and 2001/02. This downward trend is projected to continue until 2003/04, as urbanization limits area expansion and higher returns from other grains favor substitutions. From 2004/05 on, world rice area stabilizes at around 150 mha. Hence, the 1.1% annual growth in rice production arises only from yield growth. World production reaches 437.4 mmt by 2011/12. With per capita consumption declining in many high-consuming countries, rice consumption grows slowly, fueled only by population growth.

Over the last four years, world rice trade decreased by 4.2 mmt, falling to just above 19 mmt in 2001/02. An increase in rice consumption and limited area expansion result in a 23.6% increase in world rice trade over the next ten years. World rice trade reaches 23.8 mmt by 2011/12, 0.4 mmt higher than its 1996/97 level.

As a result of declining per capita consumption, the share of Thai rice exported to world markets is expected to increase from 41.5% to 49% over the baseline. Thailand captures 63% of the increase in world rice trade and strengthens its position as the largest rice exporter.

A quarter of the expansion of rice trade is captured by Vietnam, whose market share stabilizes at slightly above 20%. With a decline in per capita consumption that more than offsets population growth, China establishes itself as the third largest exporter on world markets. As a result of rising domestic demand and declining production, the U.S. market share falls from 12.3% to 7.1% over the baseline.

Indonesia is the largest Asian importer of rice. As population rises rapidly and offsets the decline in per capita consumption, rice consumption growth is projected to average 1% annually. With limited area expansion and less potential to release stocks to supply domestic markets, Indonesia is projected to rely increasingly on imports until 2004/05. In the outer years, however, Indonesian imports decrease as production outpaces consumption. By 2011/12, Indonesian imports decrease to a level of 1.3 mmt.

In recent years, Japan has been alternatively a net importer and a net exporter, depending on the quantity produced. Driven down by declining consumption, Japanese imports are projected to decline steadily starting in 2002/03.

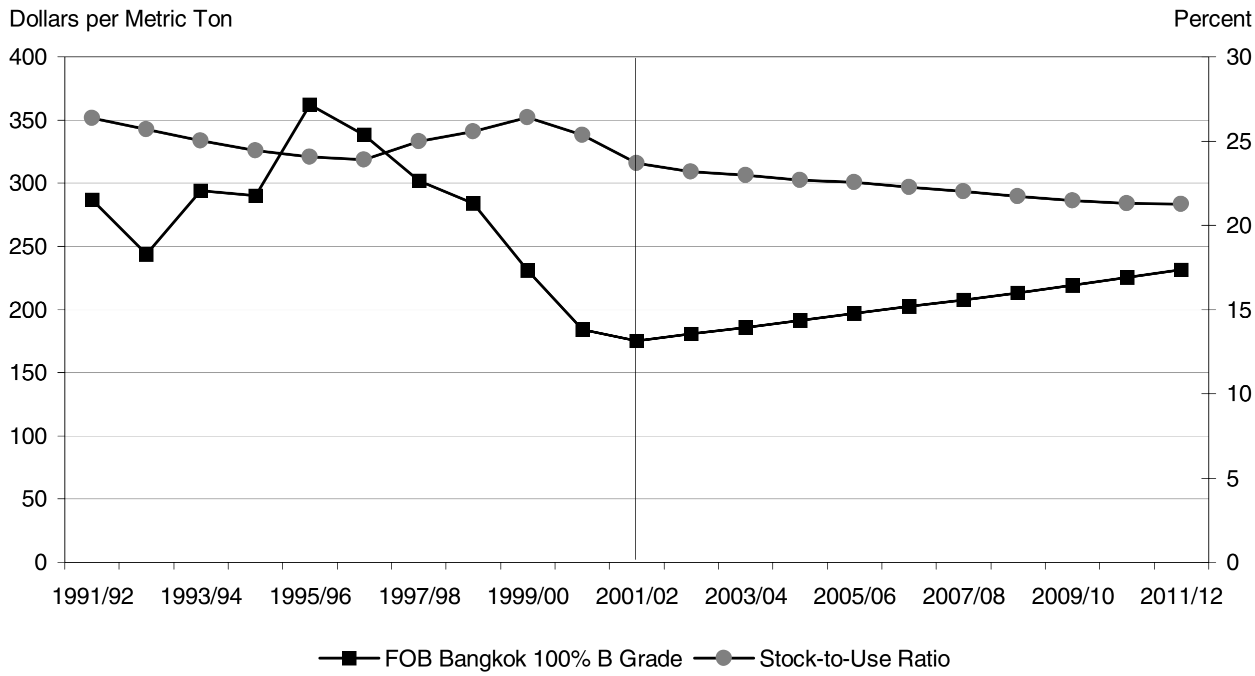
Over the next ten years, expansion in Brazilian production is driven primarily by yield growth. Meanwhile, a consumption increase is slowed by the continuing decline in per capita consumption. As a result, Brazilian net imports are projected to decrease by 0.4 mmt over the baseline period.

Increasing per capita consumption in the EU and Saudi Arabia drives imports up in these countries. By 2011/12, Saudi Arabian imports reach 1.3 mmt, 0.5 mmt higher than in 2001/02. With annual growth in per capita consumption averaging 1%, EU imports increase by nearly 50%, totaling 0.7 mmt by 2011/12.

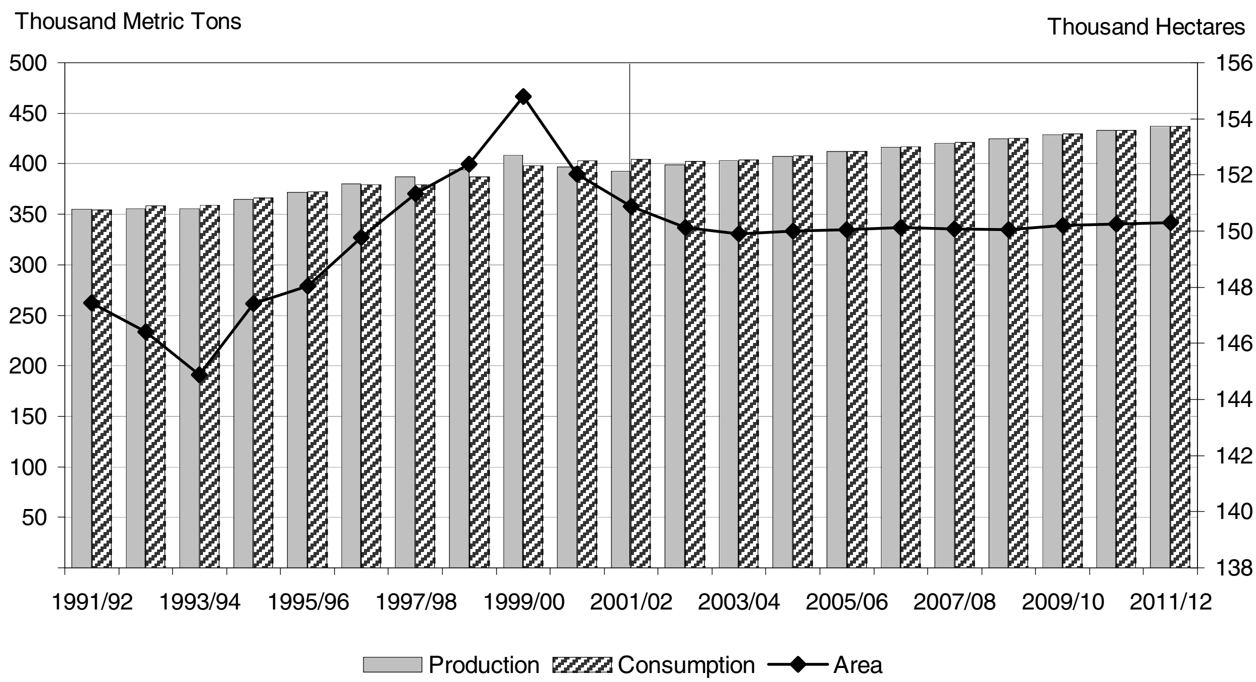
Rice Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Argentina	235	197	159	145	136	130	126	123	121	120	118
China	1,190	1,493	1,348	1,303	1,339	1,387	1,352	1,463	1,815	2,183	2,699
India	2,300	1,999	1,331	1,064	1,073	1,052	1,204	1,355	1,657	1,709	2,027
Myanmar (Burma)	500	756	751	755	762	770	780	790	801	814	829
Pakistan	1,100	1,028	1,016	1,004	993	982	971	961	951	941	931
Taiwan	67	40	44	47	51	55	58	63	67	72	77
Thailand	7,000	7,226	7,317	7,571	7,885	8,136	8,385	8,642	8,983	9,315	9,663
United States	2,365	2,140	2,117	2,074	2,030	1,993	1,939	1,883	1,827	1,769	1,703
Uruguay	575	555	567	581	597	619	630	646	660	681	696
Vietnam	3,960	3,873	3,877	4,075	4,145	4,316	4,529	4,659	4,778	4,921	5,106
Total Net Exports	19,292	19,307	18,526	18,620	19,010	19,437	19,974	20,585	21,658	22,525	23,849
Net Importers											
Brazil	500	386	278	237	209	190	176	166	158	151	143
European Union	440	474	509	562	569	581	596	605	619	636	653
Indonesia	1,600	3,080	3,065	3,248	2,913	2,718	2,497	2,196	1,919	1,628	1,315
Japan	550	805	651	575	504	437	372	306	237	160	68
Philippines	700	688	727	765	803	840	877	914	950	985	1,020
Saudi Arabia	845	943	985	1,024	1,060	1,102	1,141	1,183	1,222	1,264	1,303
South Korea	145	64	41	85	135	155	174	177	192	195	205
Rest of World	14,263	12,618	12,020	11,875	12,569	13,166	13,892	14,791	16,112	17,257	18,893
Residual	249	249	249	249	249	249	249	249	249	249	249
Total Net Imports	19,292	19,307	18,526	18,620	19,010	19,437	19,974	20,585	21,658	22,525	23,849
Rice Prices					(U.S. Dollars per Metric Ton)						
FOB Bangkok 100% B Grade	175	181	186	191	197	202	208	213	219	225	232
FOB Bangkok 15% Broken	166	171	176	181	186	190	195	200	206	211	217
FOB U.S. Houston	236	240	247	254	262	269	276	283	291	299	307

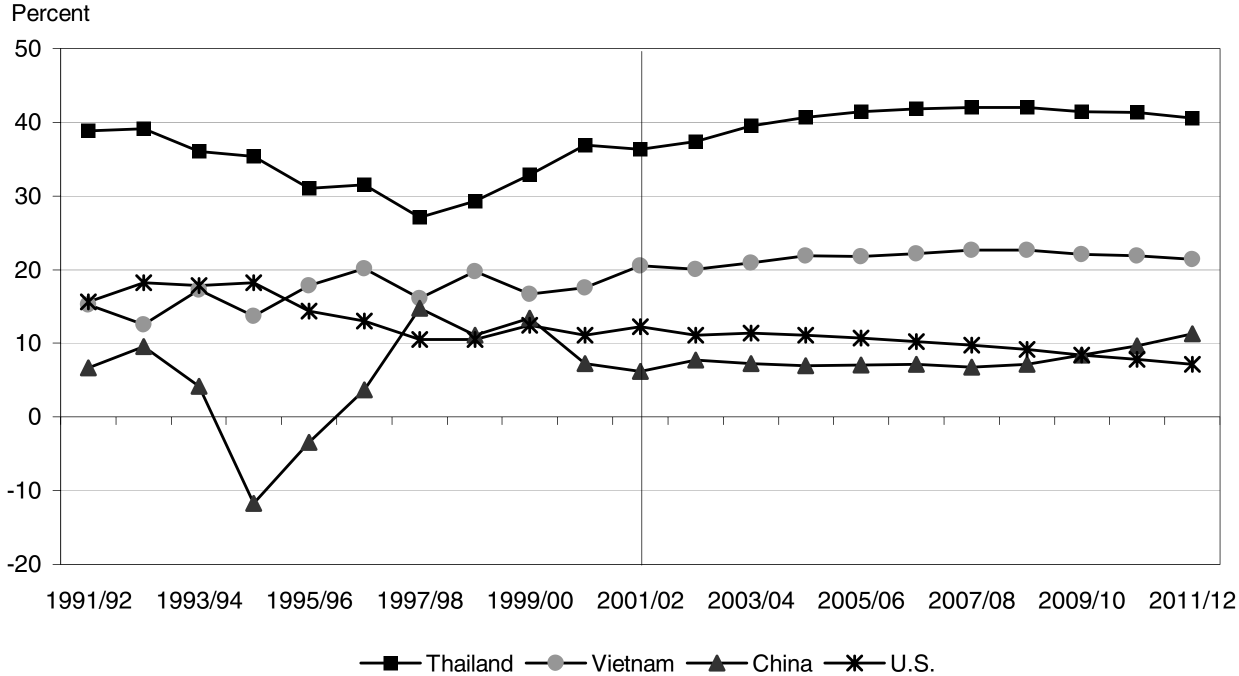
World Rice Stock-to-Use Ratio Versus Price



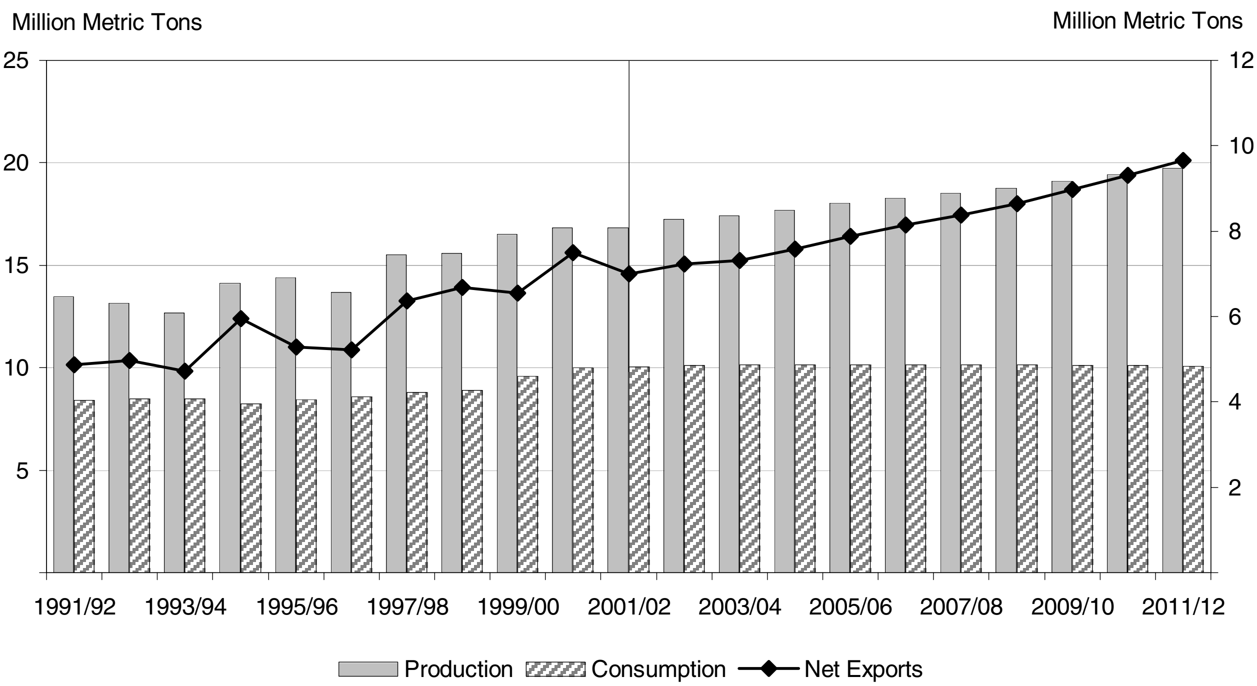
World Rice Area Harvested, Production, and Consumption



Rice Market Shares



Thailand Rice Supply and Utilization



World Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	150,881	150,134	149,904	149,992	150,043	150,113	150,080	150,059	150,191	150,251	150,313
					(Metric Tons per Hectare)						
Yield	2.60	2.65	2.69	2.72	2.75	2.77	2.80	2.83	2.86	2.88	2.91
					(Thousand Metric Tons)						
Production	392,608	398,569	403,007	407,584	412,008	416,297	420,304	424,356	428,802	433,082	437,383
Beginning Stock	137,009	125,417	121,364	120,352	119,716	119,808	119,387	118,671	117,867	117,372	117,304
Domestic Supply	529,617	523,986	524,370	527,936	531,724	536,105	539,691	543,027	546,669	550,454	554,687
Consumption	404,200	402,622	404,019	408,220	411,916	416,719	421,020	425,160	429,297	433,150	436,893
Ending Stocks	125,417	121,364	120,352	119,716	119,808	119,387	118,671	117,867	117,372	117,304	117,794
Domestic Use	529,617	523,986	524,370	527,936	531,724	536,105	539,691	543,027	546,669	550,454	554,687
Trade	19,292	19,307	18,526	18,620	19,010	19,437	19,974	20,585	21,658	22,525	23,849
					(Percent)						
Stock to Use Ratio	24	23	23	23	23	22	22	22	21	21	21

U.S. Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	1,341	1,224	1,245	1,242	1,240	1,240	1,234	1,230	1,226	1,221	1,214
					(Metric Tons per Hectares)						
Yield	7.21	7.06	7.09	7.14	7.19	7.23	7.28	7.33	7.37	7.42	7.46
					(Thousand Metric Tons)						
Production	6,544	5,857	6,000	6,033	6,071	6,117	6,140	6,164	6,190	6,213	6,227
Beginning Stock	875	1,307	1,224	1,223	1,215	1,207	1,202	1,190	1,177	1,164	1,148
Domestic Supply	7,418	7,164	7,224	7,256	7,286	7,324	7,341	7,355	7,368	7,377	7,376
Consumption	3,748	3,802	3,886	3,968	4,051	4,132	4,213	4,296	4,379	4,461	4,544
Ending Stocks	1,305	1,222	1,221	1,213	1,205	1,200	1,189	1,176	1,162	1,147	1,128
Domestic Use	5,053	5,024	5,107	5,181	5,256	5,331	5,402	5,471	5,541	5,608	5,673
Net Trade	2,365	2,140	2,117	2,074	2,030	1,993	1,939	1,883	1,827	1,769	1,703

Argentine Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	130	121	122	124	124	123	122	121	119	118	117
					(Metric Tons per Hectares)						
Yield	3.46	3.50	3.53	3.56	3.59	3.62	3.65	3.68	3.71	3.73	3.76
					(Thousand Metric Tons)						
Production	450	424	432	441	444	445	444	443	442	441	440
Beginning Stock	77	72	61	77	105	133	156	169	170	157	130
Domestic Supply	527	496	493	517	548	578	600	612	612	598	570
Consumption	220	238	257	268	280	292	306	319	333	348	363
Ending Stocks	72	61	77	105	133	156	169	170	157	130	88
Domestic Use	292	300	334	373	413	448	474	489	490	478	451
Net Trade	235	197	159	145	136	130	126	123	121	120	118

Brazilian Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	3,370	3,388	3,380	3,365	3,349	3,333	3,317	3,302	3,288	3,274	3,261
					(Metric Tons per Hectares)						
Yield	2.22	2.25	2.29	2.32	2.35	2.38	2.41	2.44	2.47	2.49	2.52
					(Thousand Metric Tons)						
Production	7,480	7,640	7,737	7,812	7,878	7,941	8,000	8,056	8,109	8,160	8,210
Beginning Stock	1,045	1,067	1,116	1,117	1,114	1,110	1,106	1,102	1,098	1,094	1,090
Domestic Supply	8,525	8,707	8,853	8,929	8,992	9,051	9,106	9,158	9,207	9,255	9,300
Consumption	7,958	7,977	8,013	8,052	8,091	8,135	8,180	8,225	8,271	8,315	8,357
Ending Stocks	1,067	1,116	1,117	1,114	1,110	1,106	1,102	1,098	1,094	1,090	1,086
Domestic Use	9,025	9,093	9,131	9,166	9,201	9,241	9,282	9,324	9,365	9,405	9,443
Net Trade	-500	-386	-278	-237	-209	-190	-176	-166	-158	-151	-143

Chinese Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	29,200	29,086	29,243	29,256	29,250	29,164	29,069	28,991	28,954	28,920	28,900
					(Metric Tons per Hectares)						
Yield	4.34	4.47	4.51	4.55	4.58	4.62	4.66	4.69	4.72	4.76	4.79
					(Thousand Metric Tons)						
Production	126,700	130,044	131,879	133,046	134,103	134,763	135,350	135,993	136,801	137,597	138,444
Beginning Stock	94,225	85,125	81,232	80,370	80,095	80,125	79,722	79,041	78,274	77,829	77,830
Domestic Supply	220,925	215,169	213,112	213,416	214,198	214,888	215,073	215,034	215,075	215,426	216,274
Consumption	134,610	132,443	131,393	132,018	132,734	133,779	134,680	135,297	135,431	135,413	135,161
Ending Stocks	85,125	81,232	80,370	80,095	80,125	79,722	79,041	78,274	77,829	77,830	78,414
Domestic Use	219,735	213,676	211,763	212,114	212,860	213,501	213,721	213,571	213,261	213,243	213,575
Net Trade	1,190	1,493	1,348	1,303	1,339	1,387	1,352	1,463	1,815	2,183	2,699

European Union Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	390	389	389	388	388	389	389	389	390	390	390
					(Metric Tons per Hectare)						
Yield	4.08	4.11	4.13	4.15	4.18	4.20	4.22	4.25	4.27	4.29	4.32
					(Thousand Metric Tons)						
Production	1,592	1,598	1,606	1,610	1,621	1,632	1,642	1,653	1,663	1,674	1,684
Beginning Stocks	853	808	797	793	798	797	796	793	791	789	787
Domestic Supply	2,445	2,406	2,403	2,404	2,420	2,429	2,438	2,446	2,454	2,463	2,471
Consumption	2,077	2,083	2,119	2,167	2,191	2,215	2,240	2,260	2,285	2,312	2,340
Ending Stocks	808	797	793	798	797	796	793	791	789	787	784
Domestic Use	2,885	2,879	2,912	2,966	2,988	3,011	3,033	3,051	3,074	3,099	3,124
Net Trade	-440	-474	-509	-562	-569	-581	-596	-605	-619	-636	-653

Indian Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	44,700	44,184	43,966	44,010	43,996	44,052	44,091	44,097	44,161	44,178	44,188
					(Metric Tons per Hectare)						
Yield	1.99	2.02	2.04	2.07	2.09	2.12	2.14	2.17	2.19	2.22	2.24
					(Thousand Metric Tons)						
Production	89,000	89,078	89,738	90,927	91,998	93,218	94,402	95,518	96,760	97,902	99,029
Beginning Stocks	18,916	20,616	20,326	19,993	19,596	19,617	19,572	19,541	19,521	19,497	19,472
Domestic Supply	107,916	109,694	110,063	110,920	111,594	112,835	113,974	115,059	116,281	117,400	118,501
Consumption	85,000	87,370	88,739	90,260	90,903	92,211	93,229	94,183	95,127	96,218	97,030
Ending Stocks	20,616	20,326	19,993	19,596	19,617	19,572	19,541	19,521	19,497	19,472	19,445
Domestic Use	105,616	107,696	108,733	109,856	110,521	111,783	112,770	113,704	114,624	115,691	116,475
Net Trade	2,300	1,999	1,331	1,064	1,073	1,052	1,204	1,355	1,657	1,709	2,027

Indonesian Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	11,600	11,642	11,582	11,577	11,603	11,624	11,639	11,650	11,675	11,687	11,706
					(Metric Tons per Hectare)						
Yield	2.80	2.90	2.95	2.99	3.04	3.09	3.13	3.18	3.23	3.27	3.32
					(Thousand Metric Tons)						
Production	32,500	33,746	34,117	34,647	35,268	35,878	36,470	37,052	37,680	38,269	38,880
Beginning Stocks	3,796	1,538	1,636	1,733	1,713	1,711	1,700	1,696	1,690	1,686	1,681
Domestic Supply	36,296	35,284	35,753	36,381	36,981	37,589	38,171	38,748	39,370	39,955	40,561
Consumption	36,358	36,729	37,084	37,916	38,182	38,606	38,972	39,254	39,604	39,902	40,201
Ending Stocks	1,538	1,636	1,733	1,713	1,711	1,700	1,696	1,690	1,686	1,681	1,675
Domestic Use	37,896	38,365	38,818	39,629	39,894	40,307	40,667	40,944	41,290	41,583	41,875
Net Trade	-1,600	-3,080	-3,065	-3,248	-2,913	-2,718	-2,497	-2,196	-1,919	-1,628	-1,315

Japanese Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	1,710	1,723	1,739	1,741	1,742	1,742	1,742	1,742	1,742	1,742	1,743
					(Metric Tons per Hectare)						
Yield	4.82	4.85	4.88	4.91	4.94	4.97	4.99	5.02	5.05	5.08	5.11
					(Thousand Metric Tons)						
Production	8,250	8,362	8,489	8,546	8,600	8,652	8,702	8,751	8,801	8,850	8,904
Beginning Stocks	1,297	797	797	797	797	797	797	797	797	797	797
Domestic Supply	9,547	9,159	9,286	9,343	9,397	9,449	9,499	9,548	9,598	9,647	9,701
Consumption	9,300	9,167	9,140	9,121	9,104	9,089	9,074	9,057	9,037	9,010	8,972
Ending Stocks	797	797	797	797	797	797	797	797	797	797	797
Domestic Use	10,097	9,964	9,937	9,918	9,901	9,886	9,871	9,854	9,834	9,807	9,769
Net Trade	-550	-805	-651	-575	-504	-437	-372	-306	-237	-160	-68

Myanmarian Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	6,000	5,990	5,981	5,972	5,963	5,954	5,944	5,934	5,924	5,914	5,904
					(Metric Tons per Hectare)						
Yield	1.64	1.72	1.73	1.74	1.75	1.77	1.78	1.79	1.80	1.82	1.83
					(Thousand Metric Tons)						
Production	9,860	10,293	10,350	10,408	10,465	10,521	10,577	10,632	10,686	10,739	10,793
Beginning Stocks	1,495	1,405	1,405	1,405	1,405	1,405	1,405	1,405	1,405	1,405	1,405
Domestic Supply	11,355	11,698	11,755	11,813	11,870	11,926	11,982	12,037	12,091	12,144	12,198
Consumption	9,450	9,537	9,599	9,653	9,703	9,751	9,797	9,842	9,885	9,926	9,964
Ending Stocks	1,405	1,405	1,405	1,405	1,405	1,405	1,405	1,405	1,405	1,405	1,405
Domestic Use	10,855	10,942	11,004	11,058	11,108	11,156	11,202	11,247	11,290	11,331	11,369
Net Trade	500	756	751	755	762	770	780	790	801	814	829

Pakistani Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	2,032	2,032	2,032	2,032	2,032	2,032	2,032	2,032	2,032	2,032	2,032
					(Metric Tons per Hectare)						
Yield	1.84	1.86	1.88	1.90	1.93	1.95	1.97	1.99	2.01	2.03	2.05
					(Thousand Metric Tons)						
Production	3,740	3,783	3,827	3,870	3,914	3,957	4,000	4,044	4,087	4,131	4,174
Beginning Stocks	504	444	444	444	444	444	444	444	444	444	444
Domestic Supply	4,244	4,227	4,271	4,314	4,358	4,401	4,444	4,488	4,531	4,575	4,618
Consumption	2,700	2,756	2,811	2,866	2,921	2,975	3,029	3,083	3,136	3,190	3,243
Ending Stocks	444	444	444	444	444	444	444	444	444	444	444
Domestic Use	3,144	3,200	3,255	3,310	3,365	3,419	3,473	3,527	3,580	3,634	3,687
Net Trade	1,100	1,028	1,016	1,004	993	982	971	961	951	941	931

Philippine Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	4,100	4,100	4,100	4,100	4,100	4,100	4,100	4,100	4,100	4,100	4,100
					(Metric Tons per Hectare)						
Yield	2.01	2.05	2.08	2.12	2.15	2.19	2.22	2.26	2.29	2.32	2.36
					(Thousand Metric Tons)						
Production	8,250	8,392	8,535	8,677	8,820	8,962	9,105	9,247	9,390	9,532	9,675
Beginning Stocks	2,587	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,637
Domestic Supply	10,837	11,029	11,172	11,314	11,457	11,599	11,742	11,884	12,027	12,169	12,312
Consumption	8,900	9,081	9,262	9,442	9,623	9,802	9,982	10,161	10,340	10,518	10,695
Ending Stocks	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,637
Domestic Use	11,537	11,718	11,899	12,079	12,260	12,439	12,619	12,798	12,977	13,155	13,332
Net Trade	-700	-688	-727	-765	-803	-840	-877	-914	-950	-985	-1,020

Saudi Arabian Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	134	54	41	39	38	38	38	38	37	37	37
Domestic Supply	134	54	41	39	38	38	38	38	37	37	37
Consumption	925	956	987	1,025	1,060	1,102	1,142	1,183	1,222	1,265	1,303
Ending Stocks	54	41	39	38	38	38	38	37	37	37	37
Domestic Use	979	997	1,026	1,063	1,098	1,140	1,179	1,220	1,259	1,302	1,340
Net Trade	-845	-943	-985	-1,024	-1,060	-1,102	-1,141	-1,183	-1,222	-1,264	-1,303

South Korean Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	1,072	1,052	1,049	1,038	1,023	1,014	1,005	999	990	984	976
					(Metric Tons per Hectare)						
Yield	5.14	5.09	5.13	5.17	5.21	5.25	5.29	5.33	5.37	5.42	5.46
					(Thousand Metric Tons)						
Production	5,515	5,353	5,381	5,367	5,330	5,325	5,319	5,328	5,323	5,330	5,323
Beginning Stocks	1,476	1,936	2,036	2,077	2,100	2,112	2,117	2,121	2,125	2,129	2,133
Domestic Supply	6,991	7,289	7,417	7,443	7,430	7,437	7,437	7,450	7,448	7,459	7,456
Consumption	5,200	5,317	5,382	5,428	5,452	5,475	5,490	5,502	5,511	5,522	5,525
Ending Stocks	1,936	2,036	2,077	2,100	2,112	2,117	2,121	2,125	2,129	2,133	2,136
Domestic Use	7,136	7,353	7,458	7,528	7,565	7,592	7,611	7,627	7,640	7,655	7,661
Net Trade	-145	-64	-41	-85	-135	-155	-174	-177	-192	-195	-205

Taiwanese Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	330	330	330	330	330	330	330	330	330	330	330
					(Metric Tons per Hectare)						
Yield	3.74	3.78	3.82	3.86	3.90	3.94	3.98	4.02	4.06	4.10	4.13
					(Thousand Metric Tons)						
Production	1,236	1,249	1,262	1,274	1,287	1,300	1,313	1,326	1,339	1,351	1,364
Beginning Stocks	84	54	54	54	54	54	54	54	54	54	54
Domestic Supply	1,320	1,303	1,316	1,328	1,341	1,354	1,367	1,380	1,393	1,405	1,418
Consumption	1,199	1,209	1,218	1,227	1,237	1,246	1,254	1,263	1,271	1,280	1,287
Ending Stocks	54	54	54	54	54	54	54	54	54	54	54
Domestic Use	1,253	1,263	1,272	1,281	1,291	1,300	1,308	1,317	1,325	1,334	1,341
Net Trade	67	40	44	47	51	55	58	63	67	72	77

Thai Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	10,050	10,029	9,996	10,031	10,088	10,102	10,112	10,123	10,178	10,221	10,266
					(Metric Tons per Hectare)						
Yield	1.67	1.72	1.74	1.77	1.79	1.81	1.83	1.86	1.88	1.90	1.92
					(Thousand Metric Tons)						
Production	16,830	17,241	17,425	17,711	18,037	18,288	18,533	18,781	19,109	19,419	19,735
Beginning Stocks	751	531	431	407	399	396	393	392	391	390	390
Domestic Supply	17,581	17,772	17,857	18,118	18,437	18,684	18,926	19,173	19,500	19,809	20,124
Consumption	10,050	10,115	10,132	10,147	10,156	10,155	10,150	10,140	10,127	10,104	10,072
Ending Stocks	531	431	407	399	396	393	392	391	390	390	389
Domestic Use	10,581	10,546	10,539	10,546	10,552	10,548	10,541	10,531	10,517	10,494	10,462
Net Trade	7,000	7,226	7,317	7,571	7,885	8,136	8,385	8,642	8,983	9,315	9,663

Uruguayan Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	140	136	137	137	138	139	139	140	140	141	142
					(Metric Tons per Hectare)						
Yield	4.64	4.77	4.86	4.95	5.06	5.19	5.28	5.38	5.47	5.60	5.70
					(Thousand Metric Tons)						
Production	650	650	665	679	696	719	733	751	767	791	808
Beginning Stocks	89	64	60	58	56	54	51	49	47	44	41
Domestic Supply	739	714	725	738	752	773	784	800	814	835	849
Consumption	100	99	99	100	102	103	105	107	110	113	115
Ending Stocks	64	60	58	56	54	51	49	47	44	41	38
Domestic Use	164	159	158	156	155	155	154	154	154	154	154
Net Trade	575	555	567	581	597	619	630	646	660	681	696

Vietnamese Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	7,450	7,452	7,456	7,460	7,449	7,458	7,480	7,496	7,502	7,509	7,521
					(Metric Tons per Hectare)						
Yield	2.77	2.81	2.85	2.89	2.94	2.98	3.02	3.06	3.11	3.15	3.19
					(Thousand Metric Tons)						
Production	20,600	20,925	21,253	21,582	21,869	22,214	22,600	22,969	23,308	23,649	24,008
Beginning Stocks	1,134	674	535	603	622	645	668	665	664	664	663
Domestic Supply	21,734	21,599	21,788	22,185	22,492	22,859	23,268	23,634	23,972	24,312	24,671
Consumption	17,100	17,191	17,308	17,487	17,702	17,875	18,074	18,311	18,530	18,728	18,904
Ending Stocks	674	535	603	622	645	668	665	664	664	663	662
Domestic Use	17,774	17,726	17,911	18,110	18,346	18,543	18,739	18,975	19,194	19,392	19,566
Net Trade	3,960	3,873	3,877	4,075	4,145	4,316	4,529	4,659	4,778	4,921	5,106

Rest-of-World Rice Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	27,266	27,254	27,156	27,190	27,230	27,319	27,336	27,383	27,440	27,491	27,524
					(Metric Tons per Hectare)						
Yield	1.96	1.98	2.00	2.02	2.04	2.06	2.08	2.11	2.13	2.15	2.17
					(Thousand Metric Tons)						
Production	53,384	53,934	54,311	54,951	55,605	56,363	56,972	57,647	58,345	59,031	59,682
Beginning Stocks	7,659	6,286	6,533	6,526	6,529	6,527	6,529	6,538	6,547	6,557	6,567
Domestic Supply	61,043	60,220	60,844	61,477	62,134	62,890	63,501	64,184	64,892	65,587	66,249
Consumption	69,020	66,304	66,338	66,823	68,176	69,527	70,855	72,428	74,447	76,277	78,567
Ending Stocks	6,286	6,533	6,526	6,529	6,527	6,529	6,538	6,547	6,557	6,567	6,576
Domestic Use	75,306	72,837	72,864	73,352	74,703	76,056	77,393	78,975	81,004	82,844	85,142
Net Trade	-14,263	-12,618	-12,020	-11,875	-12,569	-13,166	-13,892	-14,791	-16,112	-17,257	-18,893

World Coarse Grains

World Coarse Grains

With grain prices recovering, world coarse grain area is projected to increase slowly, adding 3.8 mha over the next decade. This represents a meager 1.6% increase over the projection period. Driven by higher returns, increases in corn and sorghum offset a slight decrease in barley. By 2011/12, coarse grain area totals 237.8 mha, with nearly 60% of this area planted in corn.

Over the last two years, low world corn production led to a slight recovery in world corn price, along with a significant drop in world stocks. Driven up by increasing demand from world markets and lower available stocks, corn price is projected to grow 2% annually over the baseline, reaching $113 per mt by 2011/12. In 2001/02, world corn area totaled 136.3 mha, 5.3 mha below its 1996/97 peak. As a result of the recovery in prices, world corn area is projected to increase by 4.7 mha over the baseline period. More than half of this increase occurs in the first two years of the projection.

In 2000/01 and 2001/02, large releases of stocks, slow growth in feed use, and a decline in food and industrial use kept world corn trade slightly below 61 mmt. New market opportunities for food and industrial use together with growth in livestock production and trade liberalization result in a 37.8% increase in corn trade over the baseline.

Bad weather resulted in an Argentine production of 11.5 mmt in 2001/02, a five-year low. More competitive exports on international markets are the main basis for a 24.6% increase in Argentine corn area. Argentina exports 11 mmt or 70% of its production by 2011/12 and captures 13.2% of the world market. However, this expansion is partially offset by an increase in real input costs and an upward pressure on feed use because of a reduction in area available for livestock production.

South African production increases by 2.2 mmt over the baseline, driven by both yield growth and area expansion. By 2011/12, South Africa is projected to be the third largest net exporter, capturing 4% of the world market.

The 15.4 mmt increase in Asian net imports is projected to come primarily from China. Once a large net exporter of corn, China is projected to become a major net importer over the baseline. Upon accession to the WTO, exporters will enjoy a low 1% tariff on increasing quantities of corn bound for China. Fueled by sustained growth in the livestock sector, feed use grows more than 2% annually on average. Lower prices, new industrial capacities, and income growth drive food and industrial use up by 5 mmt over the baseline. Despite increasing area and a large release of stocks through 2004/05, demand outpaces supply. Chinese net imports are projected to reach 7.5 mmt by 2011/12.

Traditional, large Asian markets such as Japan, South Korea, and Taiwan account for 90% of Asian net imports in 2001/02 but for less than 9% of the increase in world corn trade. By contrast, strong import growth is expected to come from other developing Asian countries, such as India, Thailand, Philippines, Malaysia, and Vietnam, where domestic needs grow rapidly.

Latin America also is projected to be a growth market, with net imports rising by 3.4 mmt. Liberalization under NAFTA leads to a 20% increase in Mexican net imports over the baseline. Brazilian net exports are projected to drop by 80%, as the large stocks accumulated in recent years are depleted.

World sorghum trade has been declining slightly since 1999/00. This downward trend is projected to continue in 2002/03. In the long run, world sorghum trade is expected to increase by 1.3 mmt. This additional demand is supplied primarily by the U.S. and Argentina. World sorghum price grows 1.6% annually on average. As Japanese imports grow slowly, nearly 87% of the increase in sorghum world trade comes from the increase in Mexican imports. The U.S. is projected to lose market share, mostly to Argentina. By 2001/12, the U.S. market share reaches 77.5%, down from 83% in 2001/02.

World barley trade grows 2% annually, mostly fueled by rising demand from China and Saudi Arabia. World barley price grows 1.3% annually over the next decade. Because of a relatively weak euro, the EU is able to export barley without subsidization. The EU captures 75% of the increase in trade over the baseline and exports 7.5 mmt by 2011/12. Declining area and relatively strong growth in domestic demand limit the increase in Australian barley exports to 0.3 mmt. Canadian exports decline over the baseline because area is shifted away from barley to oilseeds and domestic demand remains strong.

Corn Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Argentina	6,985	7,496	8,814	9,433	9,958	10,431	10,554	10,754	10,825	10,929	11,052
Hungary	1,800	2,112	2,224	2,217	2,212	2,196	2,163	2,129	2,086	2,056	2,031
Other Eastern Europe	550	1,110	1,412	1,327	1,321	1,294	1,179	1,067	956	879	803
South Africa	1,450	1,373	1,377	1,524	1,737	1,996	2,287	2,541	2,791	3,027	3,255
Ukraine	70	360	307	460	401	357	351	347	359	395	425
United States	49,913	51,856	52,695	53,973	55,859	57,817	60,063	61,285	63,247	64,781	66,169
Total Net Exports	60,768	64,307	66,830	68,934	71,488	74,091	76,597	78,123	80,264	82,067	83,735
Net Importers											
Australia	-110	-105	-111	-116	-129	-134	-138	-143	-151	-158	-165
Canada	2,100	1,918	1,886	2,056	2,332	2,549	2,752	2,867	3,082	3,359	3,627
European Union	2,258	2,127	2,176	2,212	2,184	2,183	2,149	2,131	2,104	2,110	2,114
Czech Republic	40	44	45	49	50	50	52	53	54	54	55
Poland	100	103	102	110	111	121	131	142	151	156	161
Israel	800	795	809	824	837	846	857	869	879	890	901
Japan	15,300	15,162	15,183	15,040	15,026	15,076	15,196	15,271	15,301	15,284	15,315
Russia	300	189	220	244	266	289	310	332	353	373	394
Other Former Soviet Union	40	99	110	123	137	151	166	182	198	214	232
Algeria	1,650	1,686	1,730	1,797	1,862	1,921	1,990	2,066	2,146	2,232	2,321
Egypt	5,300	5,022	5,022	5,141	5,243	5,296	5,338	5,381	5,473	5,529	5,594
Other Africa	3,340	3,562	3,682	3,709	3,716	3,737	3,885	3,865	4,044	4,212	4,230
Other Middle East	5,050	5,435	5,325	5,435	5,450	5,547	5,568	5,580	5,601	5,662	5,669
Brazil	-2,000	-1,605	-1,383	-1,331	-1,184	-1,033	-926	-667	-581	-419	-383
Mexico	5,985	5,652	5,658	5,780	5,950	6,087	6,263	6,461	6,707	6,911	7,153
Other Latin America	8,785	9,007	9,156	9,225	9,248	9,272	9,262	9,255	9,277	9,296	9,348
China	-2,000	1,105	2,474	3,317	4,125	5,574	6,627	6,708	7,171	7,278	7,462
Indonesia	1,400	1,361	1,467	1,491	1,540	1,567	1,592	1,635	1,662	1,697	1,727
Malaysia	2,400	2,422	2,458	2,538	2,585	2,649	2,715	2,788	2,848	2,912	2,973
South Korea	6,700	6,836	6,885	6,978	7,082	7,182	7,288	7,398	7,485	7,575	7,656
Taiwan	4,700	4,748	4,811	4,791	4,803	4,837	4,900	4,969	5,000	5,017	5,036
Thailand	-300	-234	-267	-210	-110	-10	84	174	319	446	573
Philippines	600	589	587	610	689	781	889	1,009	1,152	1,291	1,429
India	50	89	464	720	1,201	997	1,004	1,063	1,151	1,207	1,272
Pakistan	0	0	0	0	0	0	0	0	0	0	0
Vietnam	50	62	75	100	138	182	230	289	351	418	485
Other Asia	605	613	640	677	713	749	787	821	860	893	929
Rest of World	150	149	149	149	149	149	150	150	151	152	153
Residual	-2,525	-2,525	-2,525	-2,525	-2,525	-2,525	-2,525	-2,525	-2,525	-2,525	-2,525
Total Net Imports	60,768	64,307	66,830	68,934	71,488	74,091	76,597	78,123	80,264	82,067	83,735
Coarse Grain Prices					(U.S. Dollars per Metric Ton)						
Corn (FOB Gulf)	92	99	101	103	104	105	107	108	110	111	113
Sorghum (FOB Gulf)	95	100	101	103	104	105	106	107	108	110	112
Barley (Portland)	109	110	113	114	115	117	119	121	122	124	126

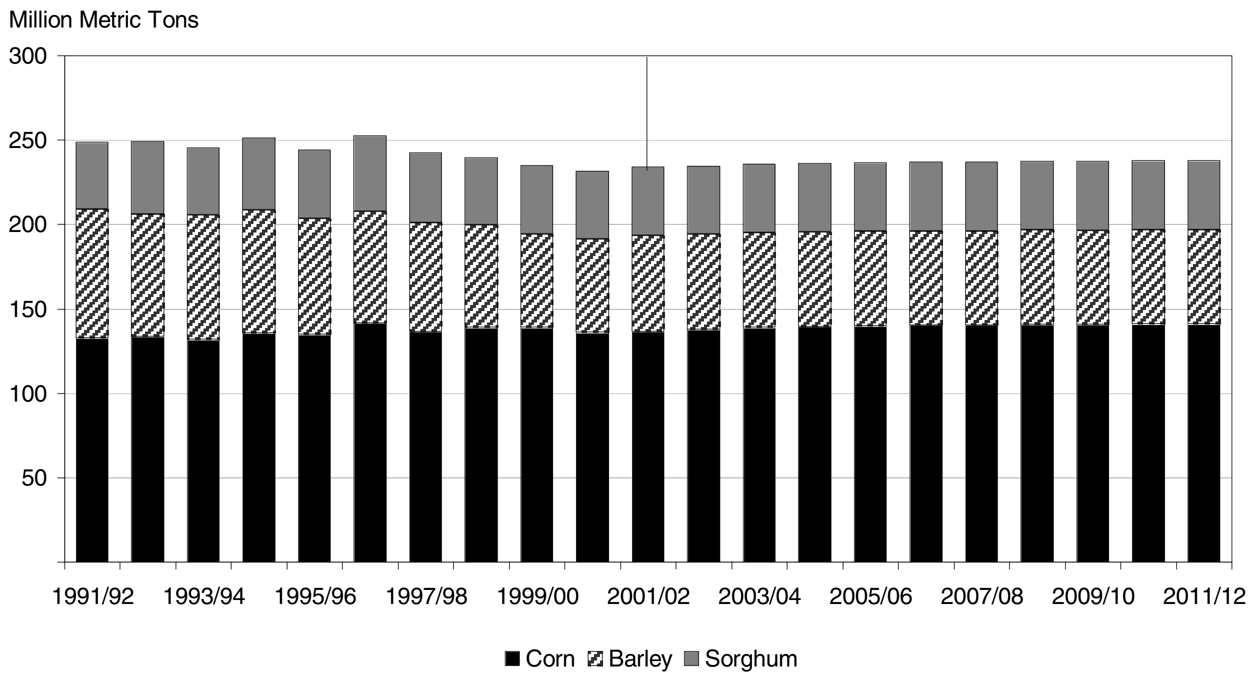
Barley Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Argentina	240	404	485	525	549	567	585	606	624	645	668
Australia	4,300	4,389	4,370	4,352	4,369	4,456	4,474	4,478	4,494	4,537	4,591
Canada	930	1,721	1,773	1,545	1,327	1,227	1,236	1,256	1,183	1,069	937
European Union	4,990	4,997	5,421	5,559	5,958	6,312	6,569	6,774	7,101	7,248	7,461
Russia	1,800	780	707	807	879	906	972	1,110	1,186	1,303	1,399
Ukraine	2,490	2,177	2,099	2,277	2,379	2,434	2,421	2,432	2,438	2,517	2,602
Other Former Soviet Union	390	929	752	755	736	712	684	683	660	651	630
United States	109	98	208	210	249	314	375	416	465	488	509
Total Net Exports	15,249	15,496	15,817	16,029	16,446	16,928	17,316	17,755	18,150	18,457	18,797
Net Importers											
Czech Republic	-150	-141	-80	-22	7	36	70	99	129	150	172
Hungary	-200	-253	-245	-238	-243	-261	-272	-286	-294	-309	-325
Poland	250	203	229	257	273	302	357	404	454	485	514
Other Eastern Europe	-46	-102	-373	-293	-269	-237	-209	-184	-158	-146	-131
Israel	300	269	268	274	279	282	280	284	284	284	285
Japan	1,500	1,449	1,463	1,464	1,465	1,474	1,482	1,496	1,501	1,500	1,504
Algeria	300	289	310	328	347	374	399	431	462	494	530
Other Africa	1,350	1,310	1,283	1,255	1,228	1,203	1,172	1,144	1,118	1,084	1,050
Saudi Arabia	5,000	5,432	5,603	5,719	5,802	5,878	5,930	6,002	6,061	6,116	6,172
Other Middle East	1,700	1,517	1,651	1,395	1,440	1,530	1,530	1,584	1,621	1,662	1,696
Brazil	200	141	91	41	-12	-66	-125	-186	-250	-317	-388
Mexico	175	179	182	186	191	196	201	206	212	216	221
Other Latin America	235	248	270	290	313	334	356	375	397	415	434
China	2,497	2,763	2,915	3,104	3,332	3,574	3,807	4,027	4,222	4,407	4,619
Pakistan	0	0	0	0	0	0	0	0	0	0	0
Taiwan	200	202	204	208	210	213	215	218	220	223	226
Other Asia	105	118	158	169	186	194	214	224	244	257	275
Rest of World	185	228	239	244	248	256	262	270	279	286	294
Residual	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648
Total Net Imports	15,249	15,496	15,817	16,029	16,446	16,928	17,316	17,755	18,150	18,457	18,797
Coarse Grain Prices					(U.S. Dollars per Metric Ton)						
Corn (FOB Gulf)	92	99	101	103	104	105	107	108	110	111	113
Sorghum (FOB Gulf)	95	100	101	103	104	105	106	107	108	110	112
Barley (Portland)	109	110	113	114	115	117	119	121	122	124	126

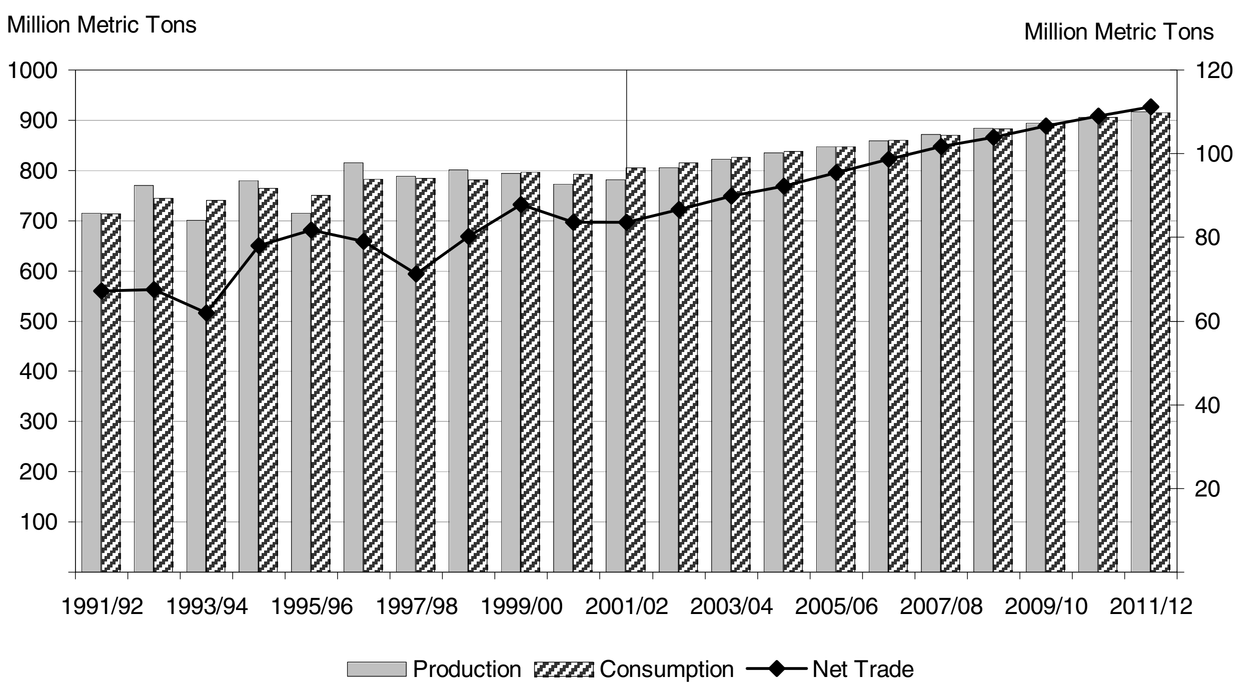
Sorghum Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Argentina	500	443	587	686	755	803	837	889	934	998	1,067
Australia	850	868	892	898	921	947	958	967	983	1,002	1,025
United States	6,604	6,488	6,484	6,531	6,578	6,634	6,771	6,900	7,013	7,111	7,186
Total Net Exports	7,954	7,799	7,962	8,116	8,254	8,384	8,567	8,757	8,929	9,111	9,277
Net Importers											
Israel	100	80	82	83	87	88	87	89	88	88	86
Japan	2,400	2,432	2,476	2,464	2,470	2,479	2,486	2,489	2,494	2,493	2,490
Mexico	4,800	4,719	4,816	4,958	5,064	5,162	5,317	5,481	5,627	5,792	5,944
South Africa	20	-3	-13	-20	-27	-31	-35	-40	-43	-47	-51
Nigeria	0	0	0	0	0	0	0	0	0	0	0
India	0	0	0	0	0	0	0	0	0	0	0
Pakistan	0	0	0	0	0	0	0	0	0	0	0
Rest of World	326	262	293	323	351	378	404	430	454	477	500
Residual	308	308	308	308	308	308	308	308	308	308	308
Total Net Imports	7,954	7,799	7,962	8,116	8,254	8,384	8,567	8,757	8,929	9,111	9,277
Coarse Grain Prices					(U.S. Dollars per Metric Ton)						
Corn (FOB Gulf)	92	99	101	103	104	105	107	108	110	111	113
Sorghum (FOB Gulf)	95	100	101	103	104	105	106	107	108	110	112
Barley (Portland)	109	110	113	114	115	117	119	121	122	124	126

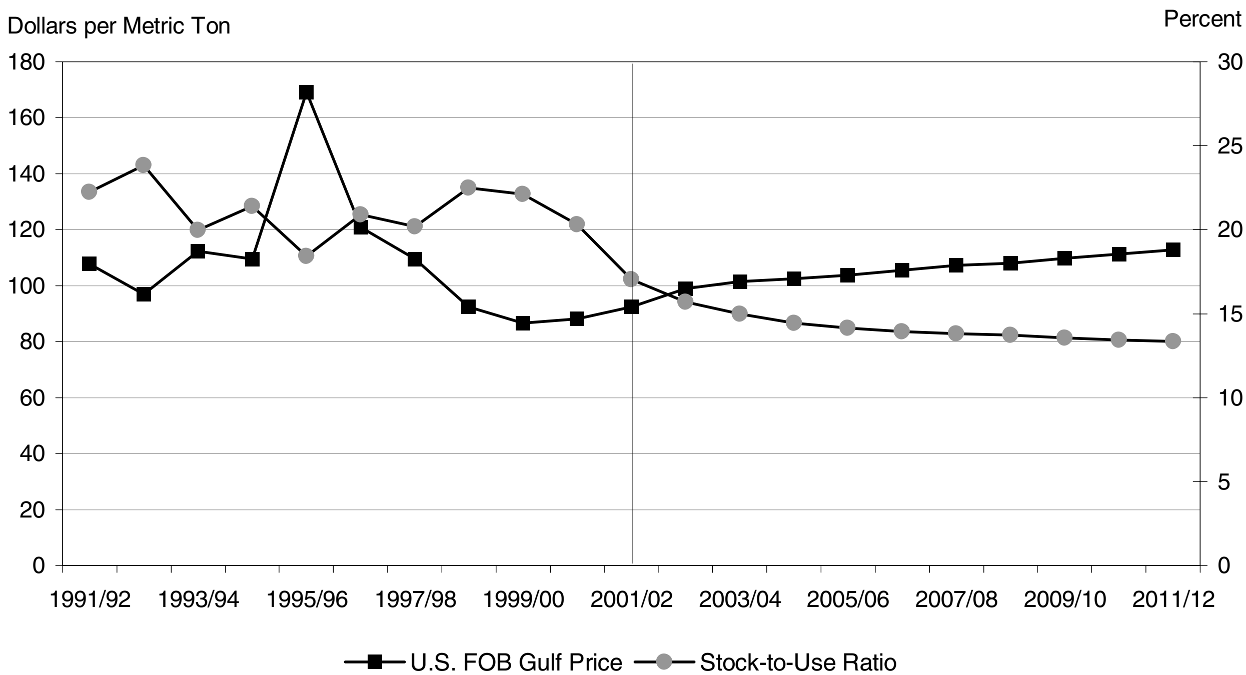
World Coarse Grain Area Harvested



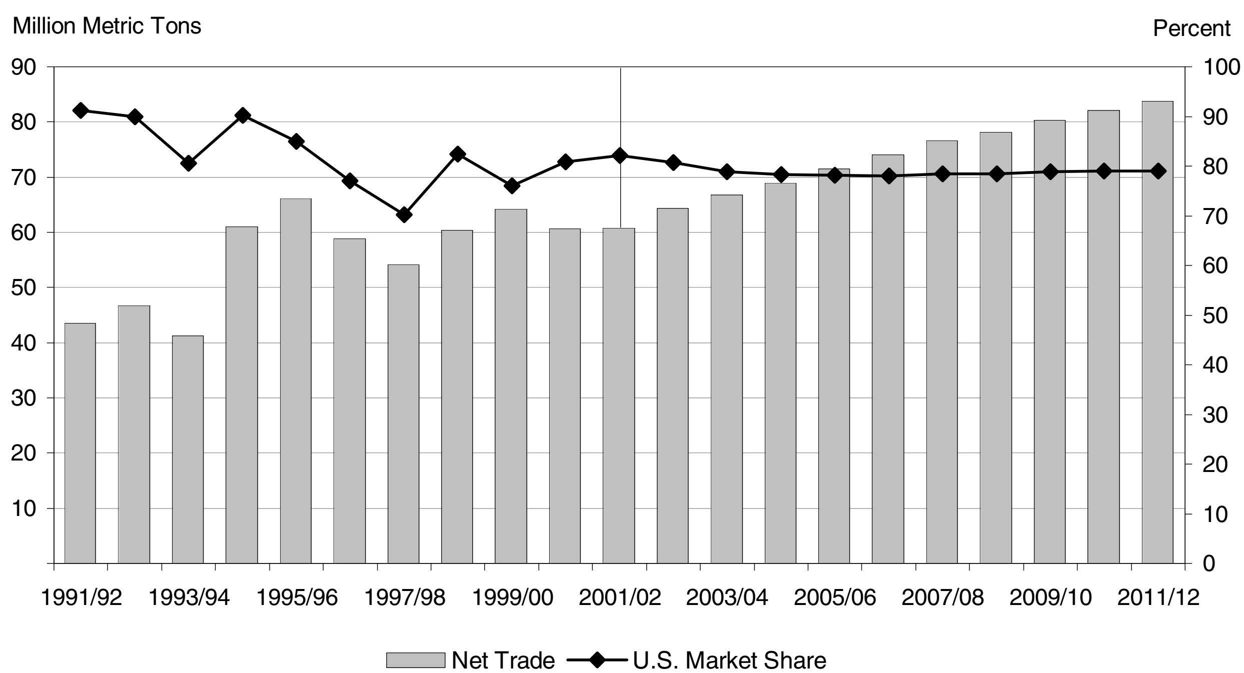
World Coarse Grain Supply and Utilization



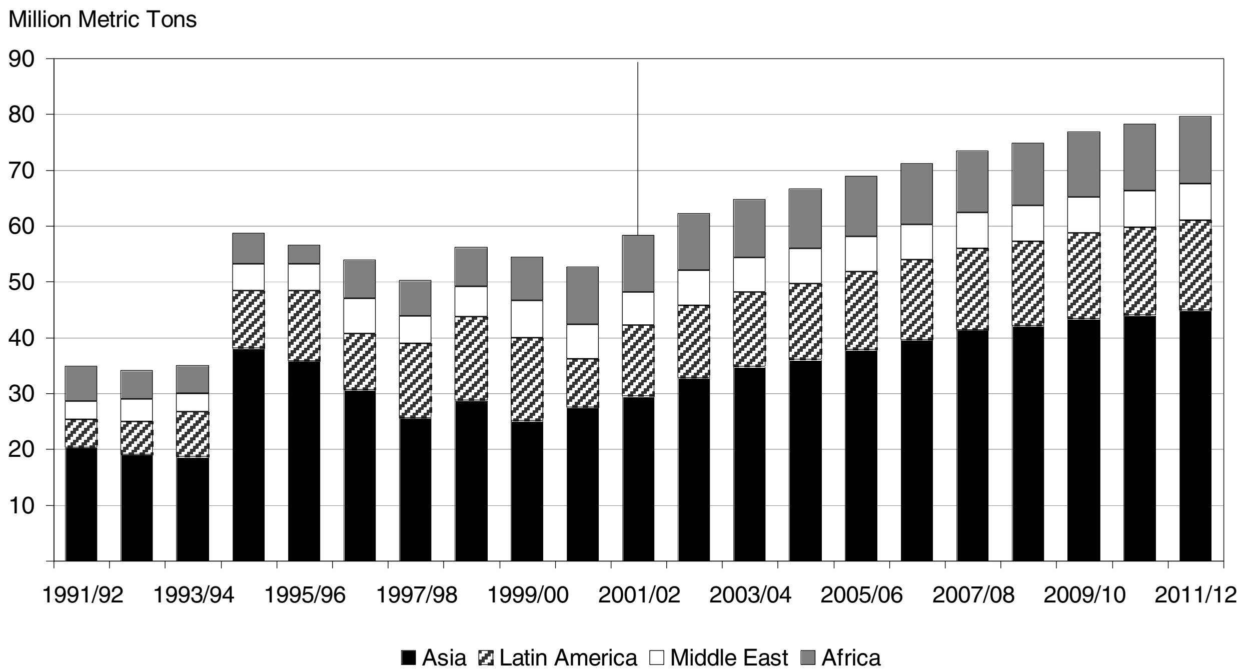
World Corn Stock-to-Use Ratio Versus Price



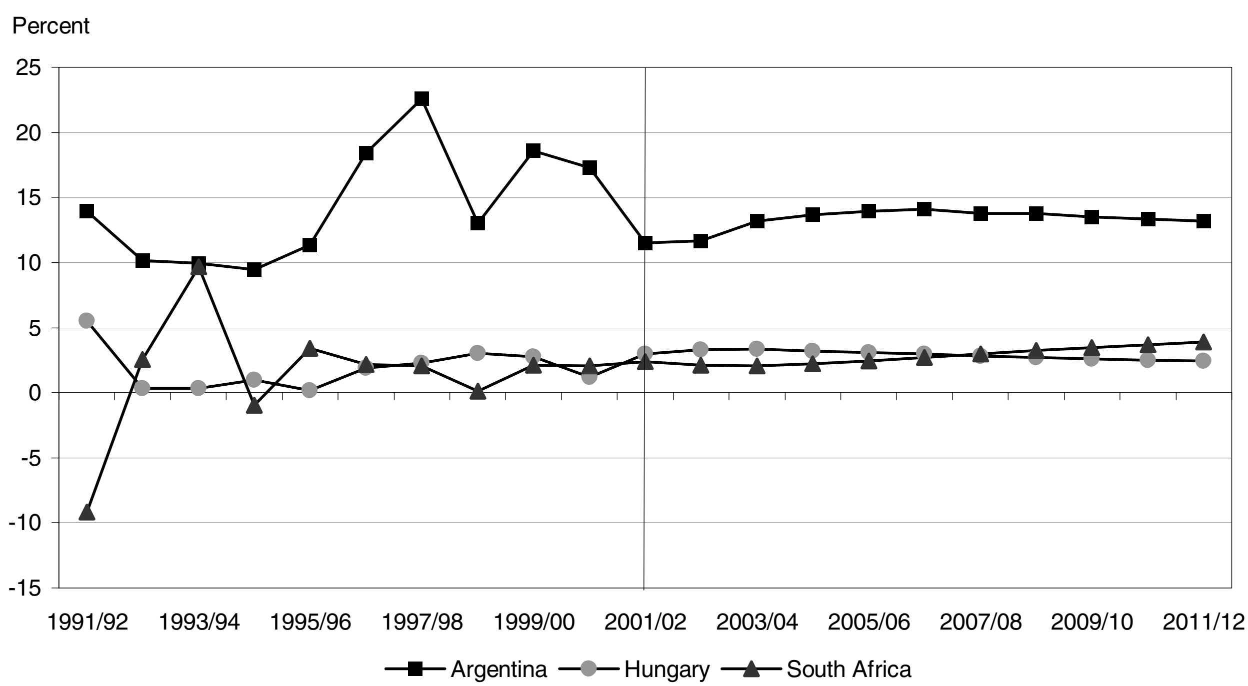
World Corn Trade and U.S. Market Share



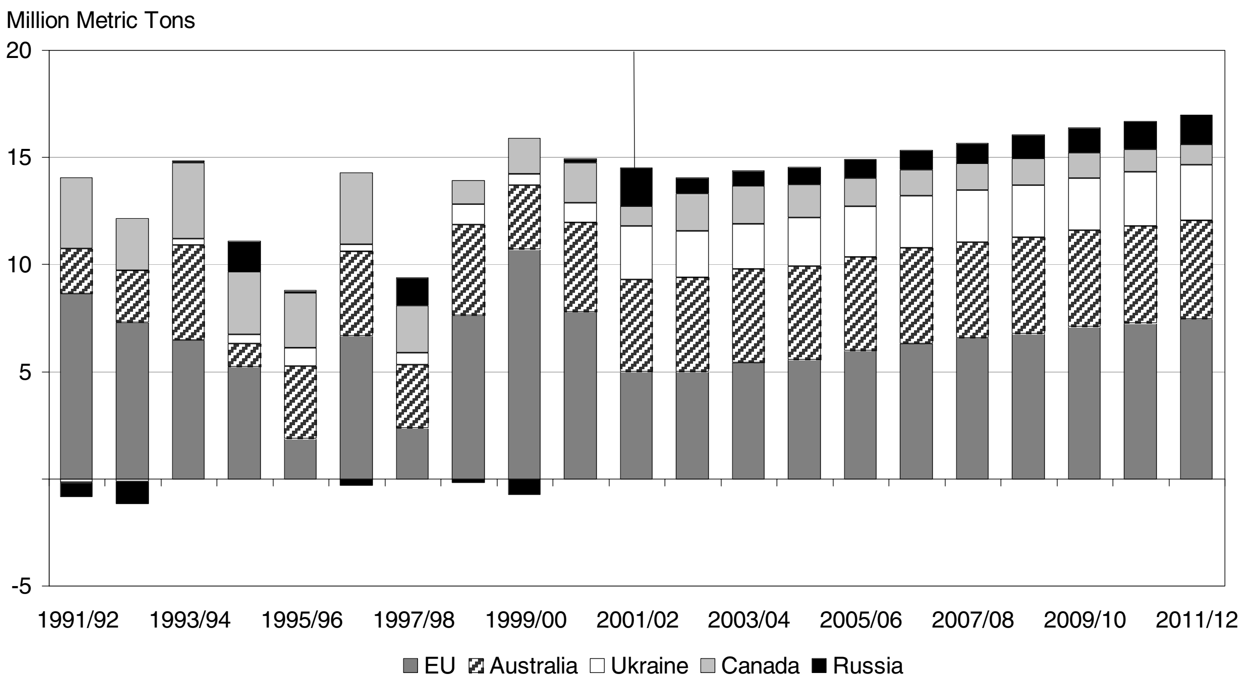
Corn Net Imports by Major Regions



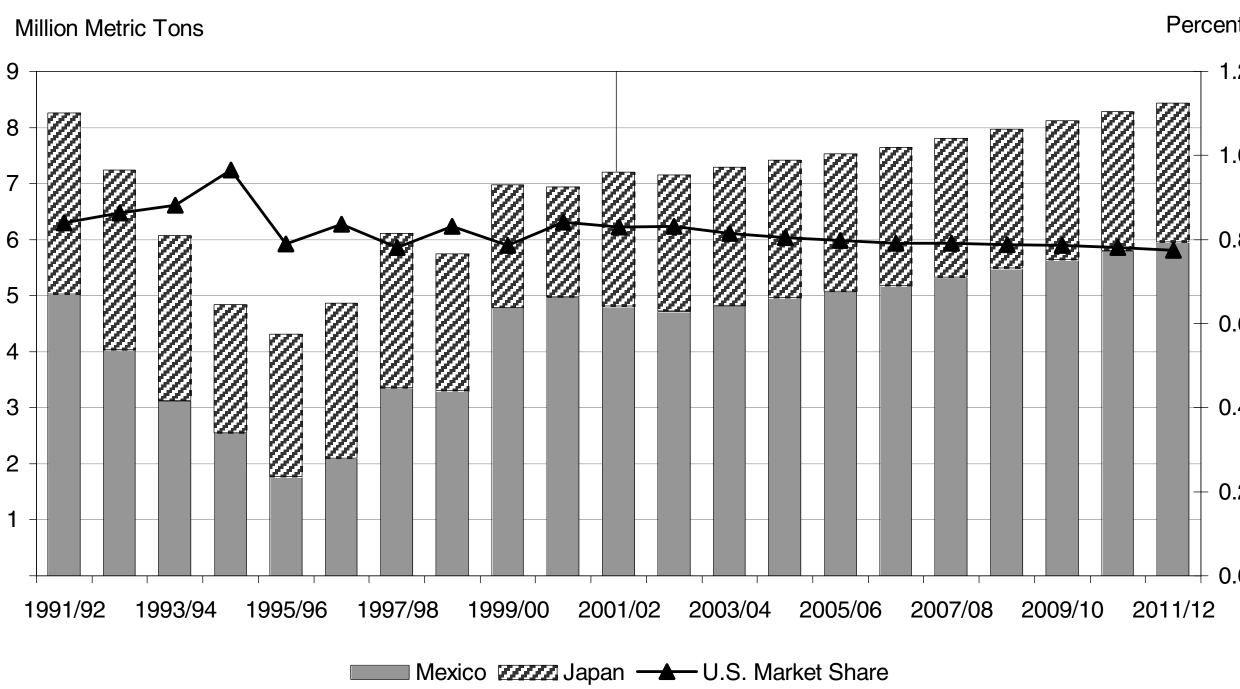
Corn Market Shares



Barley Net Exports by Major Exporters



Sorghum Net Imports by Major Importers and U.S. Market Share



World Corn Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	136,268	137,506	138,930	139,298	139,839	139,983	140,315	140,739	140,699	140,977	141,026
					(Metric Tons per Hectare)						
Yield	4.28	4.41	4.47	4.54	4.60	4.67	4.73	4.79	4.85	4.91	4.97
					(Thousand Metric Tons)						
Production	583,402	606,940	621,690	632,622	643,943	653,369	663,547	674,196	682,359	692,253	700,912
Beginning Stocks	153,757	125,445	115,020	110,499	107,138	106,219	105,798	106,169	106,936	106,858	107,228
Domestic Supply	737,159	732,385	736,710	743,121	751,081	759,589	769,346	780,365	789,296	799,111	808,140
Feed Use	435,515	585,487	590,673	599,459	606,379	614,136	621,867	630,842	637,765	646,169	653,035
Food and Other	176,199	31,877	35,538	36,524	38,483	39,655	41,310	42,587	44,673	45,714	47,264
Ending Stocks	125,445	115,020	110,499	107,138	106,219	105,798	106,169	106,936	106,858	107,228	107,841
Domestic Use	737,159	732,385	736,710	743,121	751,081	759,589	769,346	780,365	789,296	799,111	808,140
Trade *	60,768	64,307	66,830	68,934	71,488	74,091	76,597	78,123	80,264	82,067	83,735
					(Percent)						
Stock-to-Use Ratio	17.02	15.70	15.00	14.42	14.14	13.93	13.80	13.70	13.54	13.42	13.34

* Excludes intraregional trade.

World Barley Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	57,069	56,672	56,322	56,227	56,083	56,073	55,838	55,897	55,726	55,673	55,596
					(Metric Tons per Hectare)						
Yield	2.49	2.50	2.53	2.56	2.59	2.62	2.65	2.68	2.70	2.73	2.76
					(Thousand Metric Tons)						
Production	142,086	141,842	142,759	144,042	145,328	146,852	147,804	149,577	150,622	151,920	153,180
Beginning Stocks	21,618	24,916	25,764	25,929	26,440	26,989	27,206	27,407	27,938	28,098	28,212
Domestic Supply	163,704	166,758	168,524	169,971	171,768	173,842	175,010	176,984	178,560	180,018	181,391
Feed Use	95,080	99,079	100,295	100,846	101,454	102,507	102,910	103,669	104,408	105,143	105,781
Food and Other	43,708	41,915	42,301	42,685	43,325	44,129	44,693	45,377	46,054	46,663	47,237
Ending Stocks	24,916	25,764	25,929	26,440	26,989	27,206	27,407	27,938	28,098	28,212	28,374
Domestic Use	163,704	166,758	168,524	169,971	171,768	173,842	175,010	176,984	178,560	180,018	181,391
Trade *	15,249	15,496	15,817	16,029	16,446	16,928	17,316	17,755	18,150	18,457	18,797
					(Percent)						
Stock-to-Use Ratio	15.22	15.45	15.39	15.56	15.71	15.65	15.66	15.79	15.74	15.67	15.64

* Excludes intraregional trade.

World Sorghum Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	40,695	40,473	40,729	40,709	40,829	40,891	40,918	40,982	41,021	41,086	41,153
					(Metric Tons per Hectare)						
Yield	1.36	1.40	1.42	1.43	1.44	1.45	1.46	1.48	1.49	1.50	1.51
					(Thousand Metric Tons)						
Production	55,274	56,657	57,688	58,081	58,757	59,368	59,895	60,502	61,030	61,611	62,163
Beginning Stocks	3,937	4,323	4,455	4,500	4,550	4,631	4,697	4,737	4,785	4,803	4,797
Domestic Supply	59,211	60,980	62,144	62,582	63,307	63,999	64,592	65,238	65,815	66,415	66,959
Feed Use	28,232	35,924	36,908	36,791	36,971	37,147	37,162	37,197	37,262	37,370	37,474
Food and Other	26,656	20,600	20,735	21,241	21,705	22,154	22,694	23,256	23,750	24,248	24,720
Ending Stocks	4,323	4,455	4,500	4,550	4,631	4,697	4,737	4,785	4,803	4,797	4,766
Domestic Use	59,211	60,980	62,144	62,582	63,307	63,999	64,592	65,238	65,815	66,415	66,959
Trade *	7,954	7,799	7,962	8,116	8,254	8,384	8,567	8,757	8,929	9,111	9,277
					(Percent)						
Stock-to-Use Ratio	7.30	7.31	7.24	7.27	7.31	7.34	7.33	7.33	7.30	7.22	7.12

* Excludes intraregional trade.

U.S. Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	27,846	28,733	28,996	29,236	29,320	29,463	29,612	29,804	29,845	30,023	30,045
					(Metric Tons per Hectare)						
Yield	8.67	8.71	8.83	8.94	9.06	9.18	9.29	9.41	9.52	9.63	9.75
					(Thousand Metric Tons)						
Production	241,485	250,384	256,021	261,505	265,741	270,455	275,225	280,369	284,217	289,264	292,933
Beginning Stocks	48,240	39,269	35,946	35,114	35,154	35,098	34,950	34,715	34,924	34,640	34,621
Domestic Supply	289,725	289,653	291,967	296,619	300,896	305,553	310,175	315,084	319,141	323,904	327,554
Feed Use	148,597	147,676	148,198	150,272	151,454	153,105	154,524	156,563	157,688	159,615	160,897
Food and Other	51,946	54,175	55,960	57,221	58,485	59,680	60,873	62,312	63,566	64,887	66,148
Ending Stocks	39,269	35,946	35,114	35,154	35,098	34,950	34,715	34,924	34,640	34,621	34,341
Domestic Use	239,812	237,797	239,272	242,647	245,037	247,735	250,113	253,799	255,894	259,123	261,385
Net Trade	49,913	51,856	52,695	53,973	55,859	57,817	60,063	61,285	63,247	64,781	66,169
Sorghum					(Thousand Hectares)						
Area Harvested	3,474	3,418	3,447	3,391	3,392	3,384	3,368	3,363	3,351	3,345	3,334
					(Metric Tons per Hectare)						
Yield	3.76	4.14	4.19	4.23	4.26	4.29	4.32	4.35	4.38	4.41	4.44
					(Thousand Metric Tons)						
Production	13,070	14,157	14,447	14,334	14,447	14,522	14,559	14,640	14,692	14,763	14,814
Beginning Stocks	1,061	1,302	1,430	1,431	1,385	1,390	1,389	1,372	1,382	1,374	1,360
Domestic Supply	14,131	15,459	15,877	15,765	15,832	15,911	15,947	16,012	16,074	16,137	16,173
Feed Use	5,080	6,346	6,765	6,650	6,662	6,682	6,594	6,516	6,471	6,448	6,433
Food and Other	1,145	1,195	1,198	1,199	1,202	1,206	1,209	1,214	1,217	1,219	1,220
Ending Stocks	1,302	1,430	1,431	1,385	1,390	1,389	1,372	1,382	1,374	1,360	1,334
Domestic Use	7,527	8,971	9,393	9,234	9,254	9,277	9,176	9,112	9,061	9,026	8,987
Net Trade	6,604	6,488	6,484	6,531	6,578	6,634	6,771	6,900	7,013	7,111	7,186

U.S. Coarse Grain Supply and Utilization (continued)

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Barley					(Thousand Hectares)						
Area Harvested	1,736	1,900	1,876	1,845	1,828	1,821	1,800	1,790	1,773	1,765	1,751
					(Metric Tons per Hectare)						
Yield Actual	3.13	3.31	3.35	3.39	3.42	3.45	3.49	3.53	3.56	3.60	3.63
					(Thousand Metric Tons)						
Production	5,434	6,292	6,281	6,250	6,251	6,291	6,285	6,312	6,318	6,352	6,365
Beginning Stocks	2,314	1,826	2,067	2,039	2,014	2,001	1,991	1,976	1,969	1,949	1,926
Domestic Supply	7,748	8,118	8,348	8,289	8,265	8,292	8,276	8,288	8,287	8,301	8,291
Feed Use	2,068	2,195	2,329	2,287	2,223	2,182	2,103	2,059	2,008	2,000	1,981
Food and Other	3,745	3,758	3,772	3,778	3,791	3,805	3,822	3,844	3,865	3,887	3,904
Ending Stocks	1,826	2,067	2,039	2,014	2,001	1,991	1,976	1,969	1,949	1,926	1,898
Domestic Use	7,639	8,019	8,140	8,079	8,016	7,978	7,901	7,872	7,822	7,813	7,782
Net Trade	109	98	208	210	249	314	375	416	465	488	509
Oats					(Thousand Hectares)						
Area Harvested	771	867	817	819	811	808	785	777	767	752	732
					(Metric Tons per Hectare)						
Yield Actual	2.20	2.17	2.18	2.19	2.20	2.21	2.22	2.23	2.24	2.25	2.26
					(Thousand Metric Tons)						
Production	1,696	1,882	1,781	1,795	1,785	1,788	1,745	1,733	1,719	1,694	1,654
Beginning Stocks	1,055	904	894	849	836	828	826	810	804	798	791
Domestic Supply	2,751	2,786	2,676	2,644	2,621	2,616	2,570	2,543	2,523	2,492	2,445
U.S. Crops and Residual	2,253	2,336	2,292	2,274	2,263	2,263	2,245	2,228	2,220	2,206	2,184
Food, Seed and Industrial	1,016	1,016	1,014	1,012	1,010	1,006	1,003	1,000	996	992	988
Ending Stocks	904	894	849	836	828	826	810	804	798	791	777
Domestic Use	4,173	4,246	4,155	4,121	4,100	4,094	4,057	4,032	4,014	3,988	3,949
Net Trade	-1,422	-1,460	-1,480	-1,477	-1,479	-1,478	-1,487	-1,489	-1,492	-1,496	-1,504

Argentine Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	2,150	2,118	2,338	2,443	2,533	2,615	2,632	2,663	2,665	2,670	2,676
					(Metric Tons per Hectare)						
Yield	5.35	5.56	5.60	5.64	5.68	5.72	5.76	5.80	5.85	5.89	5.93
					(Thousand Metric Tons)						
Production	11,500	11,770	13,086	13,775	14,388	14,957	15,168	15,457	15,582	15,728	15,879
Beginning Stocks	458	473	417	384	368	356	343	329	320	307	295
Domestic Supply	11,958	12,243	13,503	14,159	14,755	15,312	15,511	15,785	15,901	16,035	16,175
Feed Use	3,000	2,983	3,040	3,128	3,228	3,335	3,433	3,517	3,579	3,622	3,656
Food and Other	1,500	1,347	1,265	1,230	1,213	1,204	1,195	1,195	1,191	1,188	1,184
Ending Stocks	473	417	384	368	356	343	329	320	307	295	282
Domestic Use	4,973	4,747	4,689	4,725	4,797	4,882	4,957	5,031	5,076	5,106	5,123
Net Trade	6,985	7,496	8,814	9,433	9,958	10,431	10,554	10,754	10,825	10,929	11,052
Sorghum					(Thousand Hectares)						
Area Harvested	650	641	673	694	711	723	731	741	747	755	764
					(Metric Tons per Hectare)						
Yield	4.61	4.67	4.72	4.77	4.82	4.87	4.92	4.97	5.02	5.07	5.12
					(Thousand Metric Tons)						
Production	3,000	2,992	3,174	3,309	3,424	3,519	3,595	3,679	3,748	3,826	3,906
Beginning Stocks	659	609	587	580	577	575	573	571	570	568	566
Domestic Supply	3,659	3,601	3,761	3,890	4,000	4,093	4,168	4,250	4,317	4,394	4,472
Feed Use	2,450	2,473	2,497	2,530	2,574	2,621	2,664	2,696	2,720	2,735	2,747
Food and Other	100	98	97	97	96	96	96	95	95	94	94
Ending Stocks	609	587	580	577	575	573	571	570	568	566	564
Domestic Use	3,159	3,158	3,175	3,203	3,245	3,290	3,331	3,361	3,384	3,396	3,405
Net Trade	500	443	587	686	755	803	837	889	934	998	1,067
Barley					(Thousand Hectares)						
Area Harvested	250	317	345	358	364	368	371	376	378	382	385
					(Metric Tons per Hectare)						
Yield	2.30	2.34	2.38	2.42	2.46	2.50	2.54	2.57	2.61	2.64	2.68
					(Thousand Metric Tons)						
Production	575	742	823	868	895	920	941	966	986	1,009	1,032
Beginning Stocks	50	50	49	48	47	47	46	46	45	45	44
Domestic Supply	625	792	872	916	942	967	987	1,012	1,031	1,054	1,076
Feed Use	225	231	232	238	240	248	251	256	258	261	262
Food and Other	110	108	107	106	106	105	105	104	104	103	103
Ending Stocks	50	49	48	47	47	46	46	45	45	44	44
Domestic Use	385	387	387	391	393	400	401	406	407	409	408
Net Trade	240	404	485	525	549	567	585	606	624	645	668

Australian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	90	90	90	89	88	89	89	88	88	88	88
					(Metric Tons per Hectare)						
Yield	5.11	5.21	5.31	5.41	5.51	5.61	5.71	5.80	5.90	6.00	6.10
					(Thousand Metric Tons)						
Production	460	469	475	479	486	497	508	511	519	526	537
Beginning Stocks	7	7	7	7	7	7	7	7	7	7	7
Domestic Supply	467	476	483	487	493	504	515	518	527	534	544
Feed Use	285	297	295	293	287	293	297	295	294	294	297
Food and Other	65	67	69	70	70	70	72	73	74	74	75
Ending Stocks	7	7	7	7	7	7	7	7	7	7	7
Domestic Use	357	371	371	370	364	370	377	376	376	376	379
Net Trade	110	105	111	116	129	134	138	143	151	158	165
Sorghum					(Thousand Hectares)						
Area Harvested	800	798	802	802	802	802	802	801	800	800	800
					(Metric Tons per Hectare)						
Yield	2.75	2.78	2.81	2.84	2.87	2.90	2.93	2.96	2.98	3.01	3.04
					(Thousand Metric Tons)						
Production	2,200	2,219	2,254	2,275	2,299	2,323	2,346	2,367	2,389	2,412	2,435
Beginning Stocks	109	109	109	109	112	115	114	115	118	120	121
Domestic Supply	2,309	2,328	2,363	2,384	2,411	2,439	2,461	2,482	2,507	2,532	2,556
Feed Use	1,300	1,301	1,310	1,320	1,321	1,323	1,331	1,339	1,345	1,348	1,349
Food and Other	50	50	52	54	54	55	56	58	59	60	60
Ending Stocks	109	109	109	112	115	114	115	118	120	121	122
Domestic Use	1,459	1,460	1,471	1,486	1,490	1,492	1,502	1,514	1,524	1,529	1,531
Net Trade	850	868	892	898	921	947	958	967	983	1,002	1,025
Barley					(Thousand Hectares)						
Area Harvested	3,700	3,658	3,620	3,588	3,547	3,563	3,550	3,525	3,502	3,491	3,486
					(Metric Tons per Hectare)						
Yield	1.89	1.96	1.98	2.01	2.03	2.06	2.08	2.11	2.13	2.16	2.18
					(Thousand Metric Tons)						
Production	7,000	7,158	7,174	7,201	7,207	7,329	7,391	7,427	7,466	7,531	7,606
Beginning Stocks	844	844	858	870	882	877	879	888	895	899	899
Domestic Supply	7,844	8,002	8,032	8,070	8,088	8,206	8,269	8,315	8,361	8,429	8,505
Feed Use	1,850	1,882	1,900	1,924	1,929	1,948	1,966	1,986	2,001	2,017	2,031
Food and Other	850	873	892	913	914	924	942	956	968	975	983
Ending Stocks	844	858	870	882	877	879	888	895	899	899	900
Domestic Use	3,544	3,613	3,662	3,719	3,719	3,750	3,795	3,837	3,867	3,892	3,914
Net Trade	4,300	4,389	4,370	4,352	4,369	4,456	4,474	4,478	4,494	4,537	4,591

Canadian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	1,230	1,243	1,255	1,257	1,251	1,246	1,241	1,237	1,232	1,230	1,226
					(Metric Tons per Hectare)						
Yield	6.67	7.08	7.12	7.15	7.18	7.21	7.24	7.27	7.30	7.32	7.35
					(Thousand Metric Tons)						
Production	8,200	8,798	8,932	8,986	8,985	8,983	8,986	8,992	8,991	9,001	9,006
Beginning Stocks	880	565	556	570	588	598	603	607	614	617	621
Domestic Supply	9,080	9,363	9,488	9,556	9,573	9,580	9,589	9,599	9,605	9,618	9,627
Feed Use	8,615	8,712	8,762	8,947	9,199	9,391	9,572	9,662	9,854	10,112	10,359
Food and Other	2,000	2,013	2,042	2,077	2,108	2,136	2,162	2,190	2,216	2,243	2,270
Ending Stocks	565	556	570	588	598	603	607	614	617	621	625
Domestic Use	11,180	11,281	11,374	11,612	11,905	12,129	12,341	12,467	12,687	12,977	13,254
Net Trade	-2,100	-1,918	-1,886	-2,056	-2,332	-2,549	-2,752	-2,867	-3,082	-3,359	-3,627
Barley					(Thousand Hectares)						
Area Harvested	4,350	4,233	4,298	4,271	4,250	4,244	4,241	4,244	4,240	4,240	4,240
					(Metric Tons per Hectare)						
Yield	2.62	3.11	3.13	3.15	3.18	3.22	3.26	3.30	3.32	3.35	3.38
					(Thousand Metric Tons)						
Production	11,400	13,170	13,448	13,474	13,531	13,655	13,827	13,986	14,089	14,199	14,319
Beginning Stocks	2,454	1,700	1,784	1,834	1,889	1,910	1,932	1,939	1,960	1,969	1,978
Domestic Supply	13,854	14,870	15,232	15,309	15,420	15,565	15,758	15,924	16,049	16,168	16,297
Feed Use	9,646	9,754	9,987	10,215	10,501	10,706	10,864	10,971	11,142	11,349	11,580
Food and Other	1,578	1,611	1,637	1,660	1,681	1,701	1,720	1,738	1,755	1,773	1,790
Ending Stocks	1,700	1,784	1,834	1,889	1,910	1,932	1,939	1,960	1,969	1,978	1,989
Domestic Use	12,924	13,148	13,459	13,763	14,093	14,338	14,522	14,668	14,866	15,099	15,359
Net Trade	930	1,721	1,773	1,545	1,327	1,227	1,236	1,256	1,183	1,069	937

Chinese Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	23,500	23,561	23,739	23,826	24,260	24,241	24,253	24,381	24,380	24,435	24,462
					(Metric Tons per Hectare)						
Yield	4.60	5.07	5.16	5.25	5.33	5.42	5.51	5.60	5.69	5.77	5.86
					(Thousand Metric Tons)						
Production	108,000	119,443	122,440	124,984	129,403	131,434	133,640	136,490	138,636	141,102	143,410
Beginning Stocks	81,078	63,078	57,161	53,015	49,544	48,651	48,287	48,453	48,623	48,712	48,792
Domestic Supply	189,078	182,521	179,601	178,000	178,947	180,085	181,926	184,944	187,259	189,815	192,202
Feed Use	97,000	98,610	100,339	102,599	104,810	107,273	109,536	111,984	114,215	116,594	118,756
Food and Other	27,000	27,854	28,721	29,173	29,611	30,099	30,565	31,044	31,502	31,707	32,014
Ending Stocks	63,078	57,161	53,015	49,544	48,651	48,287	48,453	48,623	48,712	48,792	48,895
Domestic Use	187,078	183,625	182,075	181,316	183,072	185,659	188,554	191,652	194,430	197,093	199,664
Net Trade	2,000	-1,105	-2,474	-3,317	-4,125	-5,574	-6,627	-6,708	-7,171	-7,278	-7,462
Barley					(Thousand Hectares)						
Area Harvested	800	754	724	714	700	693	676	672	665	664	661
					(Metric Tons per Hectare)						
Yield	3.16	3.21	3.26	3.30	3.35	3.40	3.44	3.49	3.54	3.59	3.63
					(Thousand Metric Tons)						
Production	2,530	2,421	2,357	2,358	2,346	2,355	2,330	2,346	2,353	2,380	2,403
Beginning Stocks	395	222	162	127	119	126	144	163	183	196	204
Domestic Supply	2,925	2,643	2,519	2,485	2,465	2,482	2,474	2,509	2,536	2,575	2,607
Feed Use	800	805	803	809	821	834	846	858	866	872	879
Food and Other	4,400	4,439	4,503	4,662	4,849	5,077	5,272	5,495	5,697	5,906	6,132
Ending Stocks	222	162	127	119	126	144	163	183	196	204	215
Domestic Use	5,422	5,406	5,433	5,590	5,797	6,055	6,281	6,535	6,758	6,982	7,226
Net Trade	-2,497	-2,763	-2,915	-3,104	-3,332	-3,574	-3,807	-4,027	-4,222	-4,407	-4,619

European Union Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	4,366	4,306	4,356	4,312	4,276	4,251	4,274	4,247	4,216	4,181	4,187
					(Metric Tons per Hectare)						
Yield	8.90	9.10	9.23	9.36	9.49	9.62	9.74	9.87	10.00	10.13	10.26
					(Thousand Metric Tons)						
Production	38,860	39,183	40,200	40,353	40,567	40,878	41,652	41,930	42,167	42,364	42,959
Beginning Stocks	4,695	4,465	4,425	4,716	4,777	4,668	4,873	5,278	5,565	5,652	5,895
Domestic Supply	43,555	43,648	44,625	45,069	45,343	45,546	46,525	47,208	47,732	48,015	48,854
Feed Use	32,539	32,542	33,044	33,390	33,606	33,570	33,969	34,238	34,529	34,551	34,616
Food and Other	8,809	8,809	9,041	9,115	9,253	9,286	9,427	9,536	9,655	9,680	9,709
Ending Stocks	4,465	4,425	4,716	4,777	4,668	4,873	5,278	5,565	5,652	5,895	6,643
Domestic Use	45,813	45,775	46,801	47,281	47,527	47,729	48,674	49,339	49,836	50,126	50,968
Net Trade	-2,258	-2,127	-2,176	-2,212	-2,184	-2,183	-2,149	-2,131	-2,104	-2,110	-2,114
Barley					(Thousand Hectares)						
Area Harvested	10,673	10,643	10,624	10,604	10,626	10,606	10,547	10,576	10,529	10,486	10,445
					(Metric Tons per Hectare)						
Yield	4.56	4.74	4.79	4.84	4.89	4.94	4.99	5.03	5.08	5.13	5.18
					(Thousand Metric Tons)						
Production	48,675	50,402	50,844	51,275	51,910	52,344	52,579	53,250	53,537	53,839	54,152
Beginning Stocks	8,414	7,492	7,909	7,990	8,617	9,308	9,530	9,768	10,252	10,406	10,483
Domestic Supply	57,089	57,894	58,752	59,265	60,527	61,651	62,109	63,018	63,789	64,245	64,635
Feed Use	32,670	32,971	33,135	33,008	33,068	33,399	33,346	33,482	33,650	33,787	33,819
Food and Other	11,937	12,018	12,206	12,081	12,193	12,410	12,426	12,510	12,633	12,726	12,751
Ending Stocks	7,492	7,909	7,990	8,617	9,308	9,530	9,768	10,252	10,406	10,483	10,603
Domestic Use	52,099	52,897	53,331	53,706	54,569	55,339	55,540	56,244	56,688	56,997	57,174
Net Trade	4,990	4,997	5,421	5,559	5,958	6,312	6,569	6,774	7,101	7,248	7,461

South African Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	3,500	3,561	3,607	3,631	3,650	3,670	3,690	3,711	3,728	3,744	3,756
					(Metric Tons per Hectare)						
Yield	2.57	2.61	2.65	2.69	2.73	2.77	2.81	2.85	2.89	2.93	2.97
					(Thousand Metric Tons)						
Production	9,000	9,299	9,564	9,771	9,967	10,167	10,371	10,578	10,774	10,968	11,155
Beginning Stocks	1,480	1,230	1,038	958	895	830	761	693	646	606	578
Domestic Supply	10,480	10,529	10,601	10,729	10,862	10,996	11,132	11,271	11,421	11,574	11,733
Feed Use	3,800	4,193	4,367	4,433	4,442	4,419	4,382	4,344	4,308	4,279	4,255
Food and Other	4,000	3,925	3,898	3,877	3,854	3,820	3,770	3,740	3,715	3,689	3,668
Ending Stocks	1,230	1,038	958	895	830	761	693	646	606	578	555
Domestic Use	9,030	9,156	9,224	9,205	9,125	9,000	8,845	8,730	8,630	8,547	8,478
Net Trade	1,450	1,373	1,377	1,524	1,737	1,996	2,287	2,541	2,791	3,027	3,255
Sorghum					(Thousand Hectares)						
Area Harvested	95	100	103	104	106	108	109	110	112	113	114
					(Metric Tons per Hectare)						
Yield	2.11	2.12	2.14	2.15	2.17	2.18	2.20	2.21	2.23	2.24	2.26
					(Thousand Metric Tons)						
Production	200	212	220	225	230	235	239	244	249	252	256
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	200	212	220	225	230	235	239	244	249	252	256
Feed Use	130	122	120	118	118	120	121	122	124	125	127
Food and Other	90	88	88	86	86	84	83	82	81	80	79
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	220	210	208	204	204	204	204	204	205	205	206
Net Trade	-20	3	13	20	27	31	35	40	43	47	51

Ukrainian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	1,150	1,139	1,141	1,143	1,143	1,143	1,141	1,141	1,138	1,137	1,135
					(Metric Tons per Hectare)						
Yield	2.96	3.00	3.04	3.08	3.12	3.15	3.19	3.23	3.27	3.31	3.35
					(Thousand Metric Tons)						
Production	3,400	3,412	3,463	3,516	3,562	3,607	3,646	3,689	3,725	3,767	3,804
Beginning Stocks	1,653	1,763	1,560	1,550	1,546	1,547	1,553	1,557	1,567	1,572	1,579
Domestic Supply	5,053	5,175	5,023	5,066	5,108	5,154	5,199	5,246	5,292	5,339	5,383
Feed Use	2,700	2,719	2,631	2,529	2,629	2,713	2,756	2,795	2,819	2,820	2,824
Food and Other	520	536	536	532	531	532	534	537	541	545	550
Ending Stocks	1,763	1,560	1,550	1,546	1,547	1,553	1,557	1,567	1,572	1,579	1,584
Domestic Use	4,983	4,815	4,717	4,607	4,707	4,798	4,848	4,899	4,932	4,944	4,958
Net Trade	70	360	307	460	401	357	351	347	359	395	425
Barley					(Thousand Hectares)						
Area Harvested	3,900	3,984	3,926	3,950	3,962	3,985	3,976	3,989	3,981	3,987	3,985
					(Metric Tons per Hectare)						
Yield	2.62	2.28	2.31	2.34	2.36	2.39	2.42	2.45	2.48	2.50	2.53
					(Thousand Metric Tons)						
Production	10,200	9,087	9,064	9,231	9,369	9,534	9,625	9,768	9,859	9,986	10,094
Beginning Stocks	847	1,757	1,688	1,686	1,681	1,680	1,686	1,687	1,694	1,696	1,700
Domestic Supply	11,047	10,844	10,751	10,917	11,050	11,214	11,311	11,454	11,553	11,682	11,794
Feed Use	4,800	4,966	4,959	4,953	4,984	5,080	5,184	5,297	5,377	5,412	5,421
Food and Other	2,000	2,013	2,008	2,006	2,007	2,014	2,020	2,031	2,042	2,054	2,067
Ending Stocks	1,757	1,688	1,686	1,681	1,680	1,686	1,687	1,694	1,696	1,700	1,703
Domestic Use	8,557	8,667	8,653	8,640	8,671	8,780	8,891	9,022	9,115	9,166	9,191
Net Trade	2,490	2,177	2,099	2,277	2,379	2,434	2,421	2,432	2,438	2,517	2,602

Israeli Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	75	75	70	69	70	71	71	70	71	70	70
Domestic Supply	75	75	70	69	70	71	71	70	71	70	70
Feed Use	700	701	709	721	732	741	751	761	770	780	790
Food and Other	100	100	101	103	104	105	106	108	109	110	111
Ending Stocks	75	70	69	70	71	71	70	71	70	70	70
Domestic Use	875	870	879	893	907	917	927	939	949	961	971
Net Trade	-800	-795	-809	-824	-837	-846	-857	-869	-879	-890	-901
Sorghum											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	13	13	13	13	13	13	13	13	13	13	13
Domestic Supply	13	13	13	13	13	13	13	13	13	13	13
Feed Use	100	80	82	83	87	88	87	89	88	88	86
Food and Other	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	13	13	13	13	13	13	13	13	13	13	13
Domestic Use	113	93	95	96	100	101	100	102	101	101	99
Net Trade	-100	-80	-82	-83	-87	-88	-87	-89	-88	-88	-86
Barley					(Thousand Hectares)						
Area Harvested	10	10	10	10	10	10	10	10	10	10	10
					(Metric Tons per Hectare)						
Yield	1.00	1.01	1.03	1.04	1.06	1.07	1.08	1.10	1.11	1.12	1.14
					(Thousand Metric Tons)						
Production	10	10	11	11	11	11	11	11	11	12	12
Beginning Stocks	66	89	89	89	89	89	89	89	89	89	89
Domestic Supply	76	99	100	100	100	100	100	100	100	101	101
Feed Use	287	279	279	285	290	293	291	295	296	296	297
Food and Other	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	89	89	89	89	89	89	89	89	89	89	89
Domestic Use	376	368	368	374	379	382	380	384	385	385	386
Net Trade	-300	-269	-268	-274	-279	-282	-280	-284	-284	-284	-285

Japanese Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Metric Tons)						
Production	1	1	1	1	1	1	1	1	1	1	1
Beginning Stocks	1,297	1,108	1,066	1,066	1,075	1,085	1,094	1,104	1,117	1,128	1,139
Domestic Supply	1,298	1,109	1,067	1,067	1,076	1,086	1,095	1,105	1,118	1,129	1,140
Feed Use	11,490	11,343	11,362	11,193	11,141	11,150	11,228	11,246	11,231	11,168	11,164
Food and Other	4,000	3,862	3,822	3,839	3,876	3,917	3,960	4,013	4,060	4,106	4,143
Ending Stocks	1,108	1,066	1,066	1,075	1,085	1,094	1,104	1,117	1,128	1,139	1,149
Domestic Use	16,598	16,271	16,251	16,107	16,102	16,162	16,292	16,376	16,420	16,413	16,455
Net Trade	-15,300	-15,162	-15,183	-15,040	-15,026	-15,076	-15,196	-15,271	-15,301	-15,284	-15,315
Sorghum											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	252	252	237	238	240	244	247	251	255	259	262
Domestic Supply	252	252	237	238	240	244	247	251	255	259	262
Feed Use	2,400	2,447	2,474	2,463	2,466	2,475	2,483	2,484	2,491	2,489	2,488
Food and Other	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	252	237	238	240	244	247	251	255	259	262	264
Domestic Use	2,652	2,684	2,713	2,703	2,710	2,723	2,733	2,739	2,750	2,751	2,752
Net Trade	-2,400	-2,432	-2,476	-2,464	-2,470	-2,479	-2,486	-2,489	-2,494	-2,493	-2,490
Barley					(Thousand Hectares)						
Area Harvested	56	58	60	60	60	60	59	59	59	58	58
					(Metric Tons per Hectare)						
Yield	3.93	3.96	3.99	4.02	4.05	4.08	4.11	4.15	4.18	4.21	4.24
					(Thousand Metric Tons)						
Production	220	231	238	241	243	244	244	245	245	245	245
Beginning Stocks	676	666	635	624	629	638	653	666	684	701	716
Domestic Supply	896	897	872	865	871	882	897	911	929	946	961
Feed Use	1,430	1,399	1,398	1,383	1,378	1,379	1,387	1,392	1,395	1,394	1,397
Food and Other	300	311	314	317	320	323	326	330	334	336	339
Ending Stocks	666	635	624	629	638	653	666	684	701	716	729
Domestic Use	2,396	2,346	2,336	2,329	2,336	2,356	2,379	2,407	2,430	2,446	2,465
Net Trade	-1,500	-1,449	-1,463	-1,464	-1,465	-1,474	-1,482	-1,496	-1,501	-1,500	-1,504

Russian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	700	679	678	674	669	664	661	659	656	654	652
					(Metric Tons per Hectare)						
Yield	1.14	1.56	1.57	1.58	1.59	1.60	1.61	1.62	1.63	1.64	1.65
					(Thousand Metric Tons)						
Production	800	1,055	1,062	1,062	1,061	1,060	1,061	1,065	1,067	1,070	1,072
Beginning Stocks	199	99	99	101	104	107	109	109	111	112	113
Domestic Supply	999	1,154	1,161	1,163	1,165	1,166	1,169	1,174	1,178	1,182	1,186
Feed Use	900	942	972	990	1,005	1,021	1,038	1,056	1,072	1,088	1,103
Food and Other	300	302	307	313	319	326	333	340	347	354	362
Ending Stocks	99	99	101	104	107	109	109	111	112	113	115
Domestic Use	1,299	1,344	1,381	1,407	1,431	1,455	1,480	1,506	1,531	1,555	1,580
Net Trade	-300	-189	-220	-244	-266	-289	-310	-332	-353	-373	-394
Barley					(Thousand Hectares)						
Area Harvested	10,200	9,776	9,631	9,583	9,527	9,460	9,387	9,375	9,326	9,293	9,257
					(Metric Tons per Hectare)						
Yield	1.91	1.59	1.62	1.65	1.68	1.71	1.74	1.77	1.81	1.84	1.87
					(Thousand Metric Tons)						
Production	19,500	15,575	15,636	15,847	16,043	16,218	16,376	16,639	16,835	17,057	17,272
Beginning Stocks	1,184	4,534	4,598	4,616	4,625	4,634	4,645	4,656	4,658	4,666	4,671
Domestic Supply	20,684	20,109	20,234	20,464	20,668	20,852	21,021	21,295	21,493	21,723	21,943
Feed Use	9,750	10,105	10,277	10,387	10,493	10,620	10,709	10,829	10,933	11,030	11,133
Food and Other	4,600	4,626	4,633	4,645	4,662	4,681	4,683	4,697	4,708	4,720	4,734
Ending Stocks	4,534	4,598	4,616	4,625	4,634	4,645	4,656	4,658	4,666	4,671	4,677
Domestic Use	18,884	19,329	19,527	19,657	19,790	19,946	20,049	20,185	20,307	20,421	20,544
Net Trade	1,800	780	707	807	879	906	972	1,110	1,186	1,303	1,399

Other Former Soviet Union Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	863	866	867	867	867	867	867	868	868	868	868
					(Metric Tons per Hectare)						
Yield	2.43	2.44	2.45	2.46	2.47	2.48	2.49	2.50	2.51	2.52	2.53
					(Thousand Metric Tons)						
Production	2,095	2,111	2,122	2,132	2,141	2,151	2,160	2,170	2,179	2,189	2,198
Beginning Stocks	362	312	315	318	321	325	328	331	335	338	341
Domestic Supply	2,457	2,423	2,437	2,450	2,463	2,475	2,488	2,501	2,514	2,527	2,540
Feed Use	1,825	1,843	1,862	1,880	1,899	1,918	1,937	1,957	1,976	1,996	2,016
Food and Other	360	364	368	372	376	381	386	392	398	404	411
Ending Stocks	312	315	318	321	325	328	331	335	338	341	345
Domestic Use	2,497	2,522	2,548	2,573	2,600	2,627	2,654	2,683	2,712	2,741	2,771
Net Trade	-40	-99	-110	-123	-137	-151	-166	-182	-198	-214	-232
Barley					(Thousand Hectares)						
Area Harvested	3,854	3,735	3,682	3,667	3,643	3,624	3,595	3,590	3,570	3,560	3,544
					(Metric Tons per Hectare)						
Yield	1.70	1.72	1.75	1.77	1.79	1.81	1.83	1.85	1.87	1.89	1.91
					(Thousand Metric Tons)						
Production	6,570	6,443	6,426	6,473	6,504	6,545	6,564	6,628	6,664	6,717	6,758
Beginning Stocks	1,176	1,765	1,668	1,696	1,701	1,713	1,724	1,724	1,734	1,738	1,744
Domestic Supply	7,746	8,208	8,094	8,169	8,205	8,258	8,288	8,352	8,398	8,454	8,503
Feed Use	4,482	4,496	4,515	4,562	4,583	4,625	4,663	4,700	4,747	4,790	4,836
Food and Other	1,109	1,115	1,131	1,152	1,174	1,196	1,217	1,236	1,253	1,270	1,286
Ending Stocks	1,765	1,668	1,696	1,701	1,713	1,724	1,724	1,734	1,738	1,744	1,751
Domestic Use	7,356	7,279	7,342	7,414	7,469	7,546	7,604	7,669	7,738	7,804	7,873
Net Trade	390	929	752	755	736	712	684	683	660	651	630

Algerian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	1	1	1	1	1	1	1	1	1	1	1
					(Metric Tons per Hectare)						
Yield	1.00	1.02	1.04	1.07	1.09	1.11	1.13	1.15	1.16	1.18	1.20
					(Thousand Metric Tons)						
Production	1	1	1	1	1	1	1	1	1	1	1
Beginning Stocks	50	50	50	50	50	50	50	50	50	50	50
Domestic Supply	51	51	51	51	51	51	51	51	51	51	51
Feed Use	1,651	1,687	1,732	1,798	1,863	1,922	1,991	2,067	2,147	2,233	2,323
Food and Other	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	50	50	50	50	50	50	50	50	50	50	50
Domestic Use	1,701	1,737	1,782	1,848	1,913	1,972	2,041	2,117	2,197	2,283	2,373
Net Trade	-1,650	-1,686	-1,730	-1,797	-1,862	-1,921	-1,990	-2,066	-2,146	-2,232	-2,321
Barley					(Thousand Hectares)						
Area Harvested	500	538	541	542	542	542	541	541	540	540	539
					(Metric Tons per Hectare)						
Yield	1.00	1.01	1.02	1.04	1.05	1.06	1.07	1.08	1.09	1.10	1.11
					(Thousand Metric Tons)						
Production	500	545	555	562	568	574	579	585	589	595	599
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	500	545	555	562	568	574	579	585	589	595	599
Feed Use	700	732	762	786	809	841	869	906	941	977	1,016
Food and Other	100	102	103	105	106	107	108	110	111	112	113
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	800	834	865	890	915	948	978	1,015	1,052	1,089	1,130
Net Trade	-300	-289	-310	-328	-347	-374	-399	-431	-462	-494	-530

Egyptian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	770	797	802	799	797	801	805	809	810	813	816
					(Metric Tons per Hectare)						
Yield	8.00	8.05	8.11	8.16	8.22	8.27	8.33	8.38	8.44	8.49	8.55
					(Thousand Metric Tons)						
Production	6,160	6,420	6,501	6,520	6,554	6,625	6,702	6,782	6,832	6,907	6,977
Beginning Stocks	406	400	398	401	404	404	404	403	403	403	402
Domestic Supply	6,566	6,820	6,900	6,921	6,958	7,030	7,106	7,185	7,235	7,310	7,379
Feed Use	9,066	9,020	9,045	9,118	9,191	9,254	9,310	9,366	9,440	9,503	9,568
Food and Other	2,400	2,424	2,475	2,540	2,605	2,669	2,732	2,796	2,865	2,933	3,003
Ending Stocks	400	398	401	404	404	404	403	403	403	402	402
Domestic Use	11,866	11,843	11,921	12,062	12,201	12,326	12,444	12,566	12,708	12,839	12,973
Net Trade	-5,300	-5,022	-5,022	-5,141	-5,243	-5,296	-5,338	-5,381	-5,473	-5,529	-5,594

Nigerian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sorghum					(Thousand Hectares)						
Area Harvested	6,750	6,744	6,889	6,946	7,028	7,085	7,145	7,216	7,268	7,336	7,411
					(Metric Tons per Hectare)						
Yield	1.16	1.17	1.18	1.20	1.21	1.23	1.24	1.26	1.27	1.29	1.30
					(Thousand Metric Tons)						
Production	7,800	7,892	8,162	8,331	8,531	8,703	8,882	9,075	9,246	9,441	9,645
Beginning Stocks	200	200	200	200	200	200	200	200	200	200	200
Domestic Supply	8,000	8,092	8,362	8,531	8,731	8,903	9,082	9,275	9,446	9,641	9,845
Feed Use	250	253	262	267	273	279	285	291	296	303	309
Food and Other	7,550	7,639	7,900	8,064	8,258	8,425	8,597	8,784	8,950	9,138	9,336
Ending Stocks	200	200	200	200	200	200	200	200	200	200	200
Domestic Use	8,000	8,092	8,362	8,531	8,731	8,903	9,082	9,275	9,446	9,641	9,845
Net Trade	0	0	0	0	0	0	0	0	0	0	0

Other African Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	20,164	20,331	20,392	20,418	20,430	20,440	20,452	20,465	20,474	20,487	20,498
					(Metric Tons per Hectare)						
Yield	1.25	1.26	1.27	1.29	1.30	1.31	1.32	1.33	1.34	1.35	1.36
					(Thousand Metric Tons)						
Production	25,264	25,695	25,995	26,249	26,488	26,724	26,963	27,203	27,438	27,678	27,917
Beginning Stocks	1,826	1,386	1,254	1,214	1,203	1,199	1,198	1,198	1,197	1,197	1,197
Domestic Supply	27,090	27,081	27,249	27,464	27,690	27,923	28,161	28,401	28,636	28,876	29,115
Feed Use	3,176	3,224	3,242	3,250	3,258	3,270	3,284	3,289	3,303	3,312	3,324
Food and Other	25,868	26,165	26,475	26,721	26,949	27,192	27,564	27,778	28,180	28,579	28,823
Ending Stocks	1,386	1,254	1,214	1,203	1,199	1,198	1,198	1,197	1,197	1,197	1,197
Domestic Use	30,430	30,643	30,931	31,173	31,406	31,661	32,046	32,265	32,680	33,088	33,344
Net Trade	-3,340	-3,562	-3,682	-3,709	-3,716	-3,737	-3,885	-3,865	-4,044	-4,212	-4,230
Barley					(Thousand Hectares)						
Area Harvested	4,214	4,231	4,238	4,260	4,273	4,290	4,300	4,322	4,330	4,346	4,363
					(Metric Tons per Hectare)						
Yield	0.76	0.77	0.79	0.81	0.82	0.84	0.86	0.87	0.89	0.91	0.92
					(Thousand Metric Tons)						
Production	3,191	3,274	3,349	3,436	3,517	3,601	3,681	3,770	3,849	3,935	4,022
Beginning Stocks	237	257	256	253	252	250	249	246	245	243	241
Domestic Supply	3,428	3,531	3,605	3,690	3,769	3,851	3,930	4,016	4,094	4,178	4,263
Feed Use	2,376	2,379	2,378	2,380	2,381	2,383	2,382	2,385	2,386	2,386	2,387
Food and Other	2,145	2,204	2,257	2,313	2,367	2,423	2,474	2,530	2,583	2,634	2,687
Ending Stocks	257	256	253	252	250	249	246	245	243	241	239
Domestic Use	4,778	4,840	4,889	4,945	4,998	5,055	5,102	5,161	5,211	5,261	5,313
Net Trade	-1,350	-1,310	-1,283	-1,255	-1,228	-1,203	-1,172	-1,144	-1,118	-1,084	-1,050

Saudi Arabian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Barley					(Thousand Hectares)						
Area Harvested	57	57	57	58	58	58	58	59	59	59	59
					(Metric Tons per Hectare)						
Yield	7.02	7.02	7.03	7.03	7.04	7.04	7.04	7.05	7.05	7.06	7.06
					(Thousand Metric Tons)						
Production	400	403	404	406	408	409	410	413	413	415	417
Beginning Stocks	677	627	617	613	614	615	615	614	615	615	615
Domestic Supply	1,077	1,030	1,021	1,020	1,022	1,024	1,026	1,027	1,029	1,030	1,032
Feed Use	5,400	5,793	5,958	6,069	6,151	6,225	6,279	6,348	6,407	6,461	6,517
Food and Other	50	52	53	56	58	61	63	66	68	70	73
Ending Stocks	627	617	613	614	615	615	614	615	615	615	615
Domestic Use	6,077	6,462	6,624	6,739	6,824	6,902	6,956	7,029	7,090	7,146	7,204
Net Trade	-5,000	-5,432	-5,603	-5,719	-5,802	-5,878	-5,930	-6,002	-6,061	-6,116	-6,172

Other Middle Eastern Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn						(Thousand Hectares)					
Area Harvested	861	861	867	870	873	876	879	882	884	888	891
						(Metric Tons per Hectare)					
Yield	3.43	3.50	3.57	3.64	3.70	3.77	3.84	3.91	3.97	4.04	4.11
						(Thousand Metric Tons)					
Production	2,957	3,016	3,095	3,163	3,235	3,304	3,373	3,445	3,515	3,587	3,661
Beginning Stocks	319	319	315	315	313	312	311	310	309	309	307
Domestic Supply	3,276	3,335	3,410	3,478	3,548	3,616	3,684	3,755	3,824	3,895	3,968
Feed Use	6,511	6,946	6,854	6,993	7,048	7,186	7,244	7,286	7,350	7,446	7,493
Food and Other	1,496	1,510	1,566	1,606	1,637	1,667	1,698	1,740	1,767	1,804	1,837
Ending Stocks	319	315	315	313	312	311	310	309	309	307	307
Domestic Use	8,326	8,770	8,735	8,913	8,998	9,163	9,252	9,335	9,425	9,558	9,637
Net Trade	-5,050	-5,435	-5,325	-5,435	-5,450	-5,547	-5,568	-5,580	-5,601	-5,662	-5,669
Barley						(Thousand Hectares)					
Area Harvested	7,235	7,211	7,121	7,139	7,131	7,158	7,141	7,165	7,157	7,169	7,168
						(Metric Tons per Hectare)					
Yield	1.47	1.47	1.48	1.49	1.50	1.51	1.51	1.52	1.53	1.53	1.54
						(Thousand Metric Tons)					
Production	10,606	10,622	10,539	10,653	10,691	10,782	10,807	10,894	10,932	11,001	11,050
Beginning Stocks	1,064	1,364	1,368	1,385	1,181	983	878	781	727	678	676
Domestic Supply	11,670	11,986	11,907	12,037	11,872	11,765	11,685	11,674	11,659	11,679	11,726
Feed Use	9,956	10,041	10,044	10,075	10,105	10,143	10,122	10,166	10,186	10,201	10,230
Food and Other	2,050	2,093	2,130	2,176	2,225	2,274	2,313	2,366	2,415	2,464	2,516
Ending Stocks	1,364	1,368	1,385	1,181	983	878	781	727	678	676	676
Domestic Use	13,370	13,502	13,558	13,433	13,312	13,295	13,215	13,259	13,279	13,341	13,422
Net Trade	-1,700	-1,517	-1,651	-1,395	-1,440	-1,530	-1,530	-1,584	-1,621	-1,662	-1,696

Brazilian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	12,800	12,762	12,828	12,813	12,751	12,714	12,661	12,622	12,566	12,531	12,478
					(Metric Tons per Hectare)						
Yield	2.81	2.85	2.88	2.92	2.95	2.98	3.02	3.05	3.08	3.11	3.15
					(Thousand Metric Tons)						
Production	36,000	36,338	36,977	37,391	37,672	37,901	38,211	38,437	38,740	38,987	39,302
Beginning Stocks	2,386	1,386	966	961	960	959	956	953	953	950	948
Domestic Supply	38,386	37,724	37,943	38,352	38,632	38,860	39,167	39,390	39,692	39,937	40,250
Feed Use	31,000	31,178	31,607	32,041	32,444	32,804	33,202	33,657	34,031	34,418	34,752
Food and Other	4,000	3,974	3,992	4,020	4,046	4,067	4,086	4,113	4,131	4,152	4,169
Ending Stocks	1,386	966	961	960	959	956	953	953	950	948	946
Domestic Use	36,386	36,118	36,560	37,021	37,448	37,827	38,241	38,722	39,111	39,517	39,867
Net Trade	2,000	1,605	1,383	1,331	1,184	1,033	926	667	581	419	383
Barley					(Thousand Hectares)						
Area Harvested	150	171	193	218	243	269	295	324	352	381	411
					(Metric Tons per Hectare)						
Yield	2.00	2.03	2.05	2.08	2.11	2.13	2.16	2.19	2.21	2.24	2.27
					(Thousand Metric Tons)						
Production	300	346	397	453	511	574	638	707	778	852	931
Beginning Stocks	50	40	40	40	40	40	40	40	40	40	40
Domestic Supply	350	386	437	493	551	614	678	747	818	892	971
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Food and Other	510	487	487	494	500	507	513	521	528	535	543
Ending Stocks	40	40	40	40	40	40	40	40	40	40	40
Domestic Use	550	527	527	534	540	547	553	561	568	575	583
Net Trade	-200	-141	-91	-41	12	66	125	186	250	317	388

Mexican Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	7,700	7,947	8,043	8,076	8,078	8,088	8,106	8,128	8,130	8,152	8,164
					(Metric Tons per Hectare)						
Yield	2.34	2.37	2.41	2.44	2.48	2.52	2.55	2.59	2.62	2.66	2.69
					(Thousand Metric Tons)						
Production	18,000	18,860	19,374	19,739	20,029	20,340	20,674	21,019	21,313	21,660	21,981
Beginning Stocks	1,948	1,833	1,785	1,778	1,789	1,798	1,802	1,805	1,817	1,821	1,829
Domestic Supply	19,948	20,693	21,158	21,518	21,818	22,138	22,477	22,824	23,130	23,481	23,810
Feed Use	9,300	9,549	9,810	10,063	10,312	10,553	10,857	11,182	11,527	11,872	12,238
Food and Other	14,800	15,012	15,228	15,445	15,658	15,869	16,078	16,286	16,489	16,691	16,890
Ending Stocks	1,833	1,785	1,778	1,789	1,798	1,802	1,805	1,817	1,821	1,829	1,834
Domestic Use	25,933	26,345	26,816	27,297	27,768	28,225	28,739	29,285	29,837	30,392	30,962
Net Trade	-5,985	-5,652	-5,658	-5,780	-5,950	-6,087	-6,263	-6,461	-6,707	-6,911	-7,153
Sorghum					(Thousand Hectares)						
Area Harvested	2,000	2,004	2,004	2,000	2,000	1,997	1,994	1,991	1,989	1,986	1,984
					(Metric Tons per Hectare)						
Yield	3.35	3.36	3.38	3.39	3.41	3.42	3.44	3.45	3.46	3.48	3.49
					(Thousand Metric Tons)						
Production	6,700	6,740	6,770	6,784	6,812	6,831	6,849	6,869	6,889	6,908	6,932
Beginning Stocks	1,081	1,181	1,163	1,150	1,156	1,160	1,167	1,174	1,178	1,186	1,192
Domestic Supply	7,781	7,921	7,933	7,935	7,968	7,991	8,016	8,043	8,067	8,095	8,124
Feed Use	11,400	11,477	11,598	11,736	11,873	11,986	12,159	12,346	12,508	12,696	12,871
Food and Other	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	1,181	1,163	1,150	1,156	1,160	1,167	1,174	1,178	1,186	1,192	1,196
Domestic Use	12,581	12,640	12,748	12,892	13,032	13,153	13,333	13,524	13,695	13,887	14,068
Net Trade	-4,800	-4,719	-4,816	-4,958	-5,064	-5,162	-5,317	-5,481	-5,627	-5,792	-5,944
Barley					(Thousand Hectares)						
Area Harvested	250	251	250	251	250	250	249	249	248	248	248
					(Metric Tons per Hectare)						
Yield	2.00	2.03	2.06	2.10	2.13	2.16	2.19	2.23	2.26	2.29	2.32
					(Thousand Metric Tons)						
Production	500	511	517	525	532	540	546	555	561	568	575
Beginning Stocks	55	55	55	55	56	56	56	57	57	58	58
Domestic Supply	555	566	572	581	588	596	603	611	618	626	634
Feed Use	150	154	156	158	161	163	165	168	170	173	176
Food and Other	525	535	543	553	563	573	582	592	602	611	620
Ending Stocks	55	55	55	56	56	56	57	57	58	58	58
Domestic Use	730	744	754	767	779	792	803	817	830	842	855
Net Trade	-175	-179	-182	-186	-191	-196	-201	-206	-212	-216	-221

Other Latin American Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	4,916	4,875	4,918	4,995	5,052	5,117	5,182	5,259	5,311	5,375	5,418
					(Metric Tons per Hectare)						
Yield	1.98	2.00	2.02	2.05	2.07	2.10	2.12	2.14	2.17	2.19	2.21
					(Thousand Metric Tons)						
Production	9,714	9,750	9,953	10,227	10,466	10,722	10,981	11,270	11,508	11,776	12,000
Beginning Stocks	965	1,089	1,100	1,111	1,122	1,133	1,145	1,156	1,168	1,179	1,191
Domestic Supply	10,679	10,839	11,052	11,338	11,588	11,855	12,126	12,426	12,676	12,955	13,191
Feed Use	11,740	12,079	12,299	12,461	12,567	12,677	12,778	12,870	12,975	13,090	13,204
Food and Other	6,635	6,668	6,798	6,979	7,136	7,305	7,453	7,643	7,799	7,971	8,132
Ending Stocks	1,089	1,100	1,111	1,122	1,133	1,145	1,156	1,168	1,179	1,191	1,203
Domestic Use	19,464	19,847	20,208	20,563	20,836	21,127	21,388	21,681	21,953	22,252	22,539
Net Trade	-8,785	-9,007	-9,156	-9,225	-9,248	-9,272	-9,262	-9,255	-9,277	-9,296	-9,348
Barley					(Thousand Hectares)						
Area Harvested	387	387	381	377	370	366	359	356	349	345	341
					(Metric Tons per Hectare)						
Yield	1.54	1.55	1.57	1.58	1.60	1.61	1.63	1.64	1.66	1.67	1.69
					(Thousand Metric Tons)						
Production	595	602	597	596	591	591	584	585	580	578	576
Beginning Stocks	10	10	10	10	10	10	10	10	10	10	10
Domestic Supply	605	612	607	606	601	601	594	595	590	588	586
Feed Use	110	110	110	110	110	110	110	110	110	110	110
Food and Other	720	739	757	776	794	814	830	849	867	883	900
Ending Stocks	10	10	10	10	10	10	10	10	10	10	10
Domestic Use	840	859	877	896	914	934	950	969	987	1,003	1,020
Net Trade	-235	-248	-270	-290	-313	-334	-356	-375	-397	-415	-434

Indian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	6,400	6,274	6,492	6,295	6,275	6,202	6,304	6,330	6,318	6,345	6,355
					(Metric Tons per Hectare)						
Yield	1.77	1.79	1.81	1.83	1.85	1.88	1.90	1.92	1.94	1.97	1.99
					(Thousand Metric Tons)						
Production	11,300	11,217	11,751	11,533	11,636	11,638	11,969	12,160	12,277	12,471	12,630
Beginning Stocks	860	560	489	679	617	703	575	595	588	565	552
Domestic Supply	12,160	11,777	12,240	12,212	12,253	12,341	12,544	12,755	12,866	13,036	13,182
Feed Use	4,900	4,709	4,987	5,044	5,182	5,098	5,116	5,166	5,182	5,204	5,218
Food and Other	6,750	6,668	7,038	7,271	7,569	7,665	7,837	8,063	8,269	8,486	8,705
Ending Stocks	560	489	679	617	703	575	595	588	565	552	530
Domestic Use	12,210	11,866	12,704	12,933	13,454	13,338	13,548	13,818	14,016	14,242	14,454
Net Trade	-50	-89	-464	-720	-1,201	-997	-1,004	-1,063	-1,151	-1,207	-1,272
Sorghum					(Thousand Hectares)						
Area Harvested	9,700	9,675	9,665	9,655	9,663	9,661	9,657	9,654	9,653	9,650	9,651
					(Metric Tons per Hectare)						
Yield	0.72	0.73	0.74	0.75	0.76	0.77	0.78	0.79	0.80	0.81	0.82
					(Thousand Metric Tons)						
Production	7,000	7,077	7,166	7,254	7,355	7,449	7,541	7,634	7,729	7,822	7,918
Beginning Stocks	130	130	187	246	331	397	453	497	521	531	527
Domestic Supply	7,130	7,207	7,352	7,500	7,686	7,846	7,994	8,131	8,250	8,353	8,445
Feed Use	1,000	985	982	976	980	981	982	985	986	988	989
Food and Other	6,000	6,036	6,124	6,193	6,309	6,412	6,514	6,626	6,732	6,838	6,943
Ending Stocks	130	187	246	331	397	453	497	521	531	527	513
Domestic Use	7,130	7,207	7,352	7,500	7,686	7,846	7,994	8,131	8,250	8,353	8,445
Net Trade	0	0	0	0	0	0	0	0	0	0	0

Indonesian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	3,000	3,028	3,039	3,028	3,020	3,010	3,003	2,998	2,990	2,984	2,977
					(Metric Tons per Hectare)						
Yield	2.00	2.02	2.03	2.05	2.06	2.08	2.10	2.11	2.13	2.14	2.16
					(Thousand Metric Tons)						
Production	6,000	6,105	6,175	6,200	6,231	6,260	6,294	6,330	6,361	6,395	6,427
Beginning Stocks	506	556	562	580	581	586	587	588	593	595	598
Domestic Supply	6,506	6,661	6,737	6,780	6,813	6,846	6,881	6,918	6,954	6,990	7,025
Feed Use	4,300	4,353	4,447	4,460	4,482	4,489	4,497	4,520	4,530	4,546	4,560
Food and Other	3,050	3,106	3,178	3,230	3,285	3,336	3,387	3,441	3,491	3,542	3,592
Ending Stocks	556	562	580	581	586	587	588	593	595	598	600
Domestic Use	7,906	8,022	8,204	8,271	8,353	8,412	8,473	8,554	8,616	8,687	8,752
Net Trade	-1,400	-1,361	-1,467	-1,491	-1,540	-1,567	-1,592	-1,635	-1,662	-1,697	-1,727

Malaysian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	27	27	27	27	27	27	27	27	27	27	27
					(Metric Tons per Hectare)						
Yield	2.11	2.12	2.14	2.15	2.16	2.18	2.19	2.20	2.22	2.23	2.24
					(Thousand Metric Tons)						
Production	57	57	58	59	59	59	60	60	60	60	61
Beginning Stocks	150	122	117	117	116	116	116	115	115	115	114
Domestic Supply	207	179	176	175	175	175	175	175	175	175	175
Feed Use	2,385	2,383	2,413	2,491	2,535	2,597	2,660	2,731	2,788	2,849	2,907
Food and Other	100	102	104	107	109	112	115	118	121	124	127
Ending Stocks	122	117	117	116	116	116	115	115	115	114	114
Domestic Use	2,607	2,601	2,634	2,713	2,760	2,824	2,890	2,963	3,023	3,087	3,148
Net Trade	-2,400	-2,422	-2,458	-2,538	-2,585	-2,649	-2,715	-2,788	-2,848	-2,912	-2,973

Philippine Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	2,550	2,570	2,603	2,627	2,629	2,623	2,620	2,617	2,612	2,603	2,599
					(Metric Tons per Hectare)						
Yield	1.77	1.80	1.83	1.85	1.88	1.91	1.93	1.96	1.99	2.01	2.04
					(Thousand Metric Tons)						
Production	4,525	4,628	4,757	4,870	4,944	5,002	5,065	5,129	5,189	5,240	5,300
Beginning Stocks	300	300	306	316	332	351	369	387	406	425	444
Domestic Supply	4,825	4,928	5,063	5,186	5,276	5,353	5,434	5,516	5,594	5,665	5,744
Feed Use	3,650	3,716	3,812	3,908	4,022	4,138	4,273	4,420	4,583	4,737	4,896
Food and Other	1,475	1,496	1,522	1,556	1,592	1,627	1,663	1,700	1,738	1,776	1,814
Ending Stocks	300	306	316	332	351	369	387	406	425	444	462
Domestic Use	5,425	5,517	5,650	5,796	5,965	6,134	6,323	6,525	6,746	6,956	7,173
Net Trade	-600	-589	-587	-610	-689	-781	-889	-1,009	-1,152	-1,291	-1,429

Pakistani Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	875	875	875	875	875	875	875	875	875	875	875
					(Metric Tons per Hectare)						
Yield	1.43	1.44	1.45	1.46	1.47	1.49	1.50	1.51	1.52	1.53	1.54
					(Thousand Metric Tons)						
Production	1,250	1,260	1,270	1,280	1,290	1,299	1,309	1,319	1,329	1,339	1,349
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,250	1,260	1,270	1,280	1,290	1,299	1,309	1,319	1,329	1,339	1,349
Feed Use	415	408	400	393	386	379	373	366	359	353	346
Food and Other	835	852	869	886	903	920	937	953	970	986	1,003
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,250	1,260	1,270	1,280	1,290	1,299	1,309	1,319	1,329	1,339	1,349
Net Trade	0	0	0	0	0	0	0	0	0	0	0
Sorghum					(Thousand Hectares)						
Area Harvested	400	404	403	402	401	399	397	395	393	391	390
					(Metric Tons per Hectare)						
Yield	0.57	0.58	0.58	0.58	0.59	0.59	0.59	0.59	0.60	0.60	0.60
					(Thousand Metric Tons)						
Production	230	233	234	234	235	235	235	234	234	234	234
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	230	233	234	234	235	235	235	234	234	234	234
Feed Use	85	86	86	87	87	87	87	87	86	86	87
Food and Other	145	147	147	148	148	148	148	148	147	148	148
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	230	233	234	234	235	235	235	234	234	234	234
Net Trade	0	0	0	0	0	0	0	0	0	0	0
Barley					(Thousand Hectares)						
Area Harvested	160	160	160	160	160	160	160	160	160	160	160
					(Metric Tons per Hectare)						
Yield	1.03	1.04	1.06	1.07	1.08	1.09	1.10	1.11	1.13	1.14	1.15
					(Thousand Metric Tons)						
Production	165	167	169	171	173	175	176	178	180	182	184
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	165	167	169	171	173	175	176	178	180	182	184
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Food and Other	165	167	169	171	173	175	176	178	180	182	184
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	165	167	169	171	173	175	176	178	180	182	184
Net Trade	0	0	0	0	0	0	0	0	0	0	0

South Korean Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	20	20	20	20	20	20	20	19	19	19	19
					(Metric Tons per Hectare)						
Yield	4.00	4.11	4.21	4.32	4.42	4.53	4.63	4.74	4.84	4.95	5.05
					(Thousand Metric Tons)						
Production	80	82	84	85	87	89	90	92	94	95	97
Beginning Stocks	776	606	559	564	582	598	607	614	624	631	640
Domestic Supply	856	688	642	649	669	686	697	706	718	727	737
Feed Use	5,150	5,160	5,121	5,160	5,237	5,320	5,406	5,486	5,554	5,620	5,682
Food and Other	1,800	1,805	1,843	1,884	1,916	1,942	1,966	1,994	2,017	2,042	2,064
Ending Stocks	606	559	564	582	598	607	614	624	631	640	647
Domestic Use	7,556	7,524	7,527	7,627	7,751	7,869	7,985	8,104	8,203	8,302	8,393
Net Trade	-6,700	-6,836	-6,885	-6,978	-7,082	-7,182	-7,288	-7,398	-7,485	-7,575	-7,656

Taiwanese Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	5	5	6	6	5	5	5	5	5	5	5
					(Metric Tons per Hectare)						
Yield	4.80	4.89	4.97	5.06	5.14	5.23	5.31	5.40	5.48	5.57	5.65
					(Thousand Metric Tons)						
Production	24	26	28	28	28	29	29	30	30	30	31
Beginning Stocks	1,399	1,323	1,270	1,275	1,281	1,282	1,285	1,286	1,296	1,299	1,304
Domestic Supply	1,423	1,349	1,297	1,303	1,310	1,311	1,314	1,316	1,326	1,329	1,335
Feed Use	4,600	4,629	4,634	4,611	4,626	4,656	4,718	4,776	4,812	4,824	4,843
Food and Other	200	198	200	202	204	207	210	213	215	218	220
Ending Stocks	1,323	1,270	1,275	1,281	1,282	1,285	1,286	1,296	1,299	1,304	1,308
Domestic Use	6,123	6,097	6,109	6,094	6,112	6,148	6,214	6,284	6,326	6,346	6,371
Net Trade	-4,700	-4,748	-4,811	-4,791	-4,803	-4,837	-4,900	-4,969	-5,000	-5,017	-5,036
Barley					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	0	0	0	0	0	0	0	0	0	0	0
Feed Use	75	76	77	79	80	81	82	83	84	86	87
Food and Other	125	126	127	129	130	132	133	135	136	137	139
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	200	202	204	208	210	213	215	218	220	223	226
Net Trade	-200	-202	-204	-208	-210	-213	-215	-218	-220	-223	-226

Thai Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	1,180	1,195	1,213	1,215	1,209	1,201	1,193	1,187	1,173	1,160	1,148
					(Metric Tons per Hectare)						
Yield	3.73	3.76	3.80	3.83	3.87	3.90	3.94	3.97	4.01	4.05	4.08
					(Thousand Metric Tons)						
Production	4,400	4,498	4,608	4,660	4,677	4,688	4,701	4,718	4,703	4,694	4,685
Beginning Stocks	390	190	164	159	159	160	160	161	161	163	164
Domestic Supply	4,790	4,688	4,772	4,819	4,836	4,847	4,862	4,879	4,864	4,856	4,849
Feed Use	4,200	4,192	4,247	4,349	4,462	4,569	4,674	4,776	4,902	5,015	5,129
Food and Other	100	98	99	101	104	108	111	115	120	124	128
Ending Stocks	190	164	159	159	160	160	161	161	163	164	164
Domestic Use	4,490	4,454	4,505	4,609	4,726	4,838	4,946	5,053	5,184	5,302	5,422
Net Trade	300	234	267	210	110	10	-84	-174	-319	-446	-573

Vietnamese Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	690	694	704	713	718	720	721	722	721	719	717
					(Metric Tons per Hectare)						
Yield	2.61	2.65	2.69	2.73	2.77	2.81	2.86	2.90	2.94	2.98	3.02
					(Thousand Metric Tons)						
Production	1,800	1,840	1,895	1,948	1,991	2,027	2,060	2,092	2,117	2,142	2,165
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,800	1,840	1,895	1,948	1,991	2,027	2,060	2,092	2,117	2,142	2,165
Feed Use	1,500	1,549	1,611	1,683	1,759	1,834	1,910	1,995	2,077	2,162	2,247
Food and Other	350	354	359	364	370	375	381	386	392	397	403
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,850	1,903	1,970	2,048	2,129	2,209	2,291	2,381	2,469	2,559	2,650
Net Trade	-50	-62	-75	-100	-138	-182	-230	-289	-351	-418	-485

Other Asian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	1,915	1,919	1,929	1,932	1,937	1,940	1,943	1,947	1,950	1,954	1,958
					(Metric Tons per Hectare)						
Yield	1.91	1.92	1.93	1.95	1.96	1.97	1.98	1.99	2.00	2.02	2.03
					(Thousand Metric Tons)						
Production	3,660	3,689	3,731	3,760	3,792	3,821	3,850	3,881	3,909	3,939	3,970
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	3,660	3,689	3,731	3,760	3,792	3,821	3,850	3,881	3,909	3,939	3,970
Feed Use	255	260	262	263	264	265	266	267	268	269	271
Food and Other	4,010	4,043	4,109	4,174	4,242	4,304	4,370	4,434	4,500	4,563	4,628
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	4,265	4,303	4,371	4,437	4,505	4,569	4,636	4,701	4,768	4,832	4,899
Net Trade	-605	-613	-640	-677	-713	-749	-787	-821	-860	-893	-929
Barley					(Thousand Hectares)						
Area Harvested	1,092	1,098	1,086	1,086	1,081	1,080	1,073	1,072	1,066	1,063	1,059
					(Metric Tons per Hectare)						
Yield	1.97	1.99	2.02	2.05	2.07	2.10	2.12	2.15	2.17	2.20	2.22
					(Thousand Metric Tons)						
Production	2,150	2,190	2,194	2,221	2,238	2,264	2,277	2,302	2,316	2,336	2,354
Beginning Stocks	20	20	20	20	20	20	20	20	20	20	20
Domestic Supply	2,170	2,210	2,214	2,241	2,258	2,284	2,297	2,322	2,336	2,356	2,374
Feed Use	200	241	258	265	267	267	265	264	262	259	257
Food and Other	2,055	2,067	2,093	2,124	2,157	2,192	2,226	2,262	2,298	2,334	2,371
Ending Stocks	20	20	20	20	20	20	20	20	20	20	20
Domestic Use	2,275	2,329	2,371	2,409	2,443	2,479	2,511	2,546	2,580	2,614	2,648
Net Trade	-105	-118	-158	-169	-186	-194	-214	-224	-244	-257	-275

Czech Republic Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	55	55	55	54	54	54	54	54	54	54	53
					(Metric Tons per Hectare)						
Yield	6.34	6.38	6.42	6.46	6.50	6.54	6.58	6.62	6.66	6.70	6.74
					(Thousand Metric Tons)						
Production	349	350	352	352	352	354	355	356	357	359	360
Beginning Stocks	24	23	23	23	24	24	24	24	25	25	25
Domestic Supply	373	373	375	376	376	378	379	381	382	384	385
Feed Use	310	313	315	318	319	321	323	325	326	328	329
Food and Other	80	80	81	83	83	83	84	84	85	85	85
Ending Stocks	23	23	23	24	24	24	24	25	25	25	25
Domestic Use	413	416	420	424	426	428	431	434	436	438	440
Net Trade	-40	-44	-45	-49	-50	-50	-52	-53	-54	-54	-55
Barley					(Thousand Hectares)						
Area Harvested	500	493	483	477	470	469	464	462	458	455	453
					(Metric Tons per Hectare)						
Yield	4.04	4.06	4.08	4.10	4.12	4.14	4.16	4.18	4.20	4.22	4.24
					(Thousand Metric Tons)						
Production	2,018	1,999	1,968	1,954	1,936	1,939	1,929	1,928	1,923	1,922	1,921
Beginning Stocks	50	118	124	128	133	134	137	139	141	143	144
Domestic Supply	2,068	2,117	2,092	2,082	2,069	2,073	2,066	2,067	2,064	2,065	2,066
Feed Use	1,200	1,252	1,281	1,319	1,332	1,359	1,381	1,406	1,428	1,446	1,464
Food and Other	600	600	603	608	610	614	616	619	622	625	628
Ending Stocks	118	124	128	133	134	137	139	141	143	144	146
Domestic Use	1,918	1,976	2,013	2,060	2,076	2,109	2,136	2,166	2,194	2,215	2,238
Net Trade	150	141	80	22	-7	-36	-70	-99	-129	-150	-172

Hungarian Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	1,200	1,236	1,254	1,257	1,251	1,244	1,236	1,228	1,221	1,214	1,208
					(Metric Tons per Hectare)						
Yield	6.08	6.12	6.17	6.21	6.25	6.29	6.33	6.37	6.41	6.46	6.50
					(Thousand Metric Tons)						
Production	7,300	7,571	7,735	7,804	7,817	7,823	7,824	7,828	7,831	7,841	7,849
Beginning Stocks	100	500	638	697	730	746	756	764	771	778	783
Domestic Supply	7,400	8,071	8,373	8,501	8,547	8,569	8,580	8,592	8,603	8,618	8,632
Feed Use	4,500	4,720	4,846	4,942	4,975	4,999	5,034	5,071	5,117	5,153	5,186
Food and Other	600	601	607	612	614	617	619	621	623	626	627
Ending Stocks	500	638	697	730	746	756	764	771	778	783	788
Domestic Use	5,600	5,959	6,150	6,284	6,335	6,372	6,417	6,464	6,517	6,562	6,601
Net Trade	1,800	2,112	2,224	2,217	2,212	2,196	2,163	2,129	2,086	2,056	2,031
Barley					(Thousand Hectares)						
Area Harvested	370	379	379	378	375	378	379	381	382	384	387
					(Metric Tons per Hectare)						
Yield	3.51	3.55	3.59	3.63	3.67	3.70	3.74	3.78	3.82	3.86	3.90
					(Thousand Metric Tons)						
Production	1,300	1,348	1,360	1,372	1,375	1,402	1,418	1,442	1,460	1,482	1,507
Beginning Stocks	122	172	179	186	193	194	197	198	200	202	202
Domestic Supply	1,422	1,520	1,539	1,558	1,568	1,596	1,615	1,640	1,660	1,684	1,710
Feed Use	750	790	810	826	828	832	836	841	848	852	857
Food and Other	300	297	298	301	303	306	309	313	316	320	324
Ending Stocks	172	179	186	193	194	197	198	200	202	202	204
Domestic Use	1,222	1,266	1,294	1,320	1,325	1,335	1,343	1,354	1,366	1,375	1,385
Net Trade	200	253	245	238	243	261	272	286	294	309	325

Polish Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	180	180	180	180	180	180	180	180	179	179	179
					(Metric Tons per Hectare)						
Yield	5.00	5.06	5.13	5.19	5.26	5.32	5.39	5.45	5.52	5.58	5.65
					(Thousand Metric Tons)						
Production	900	909	924	935	946	958	968	979	989	1,000	1,010
Beginning Stocks	362	362	377	393	408	424	439	455	470	486	501
Domestic Supply	1,262	1,271	1,301	1,328	1,354	1,382	1,408	1,434	1,459	1,485	1,511
Feed Use	900	897	910	929	940	961	981	1,001	1,019	1,034	1,049
Food and Other	100	100	100	101	102	102	103	104	105	106	107
Ending Stocks	362	377	393	408	424	439	455	470	486	501	516
Domestic Use	1,362	1,374	1,404	1,439	1,465	1,503	1,539	1,576	1,610	1,641	1,672
Net Trade	-100	-103	-102	-110	-111	-121	-131	-142	-151	-156	-161
Barley					(Thousand Hectares)						
Area Harvested	1,100	1,088	1,086	1,088	1,087	1,093	1,087	1,085	1,080	1,077	1,075
					(Metric Tons per Hectare)						
Yield	3.00	3.03	3.06	3.09	3.12	3.15	3.18	3.21	3.24	3.27	3.30
					(Thousand Metric Tons)						
Production	3,300	3,297	3,323	3,362	3,391	3,440	3,455	3,480	3,496	3,520	3,545
Beginning Stocks	227	327	340	353	367	380	393	406	420	433	446
Domestic Supply	3,527	3,624	3,663	3,715	3,757	3,820	3,848	3,886	3,915	3,953	3,991
Feed Use	2,450	2,483	2,530	2,589	2,630	2,699	2,761	2,823	2,881	2,927	2,973
Food and Other	1,000	1,003	1,009	1,016	1,021	1,030	1,038	1,047	1,056	1,064	1,073
Ending Stocks	327	340	353	367	380	393	406	420	433	446	459
Domestic Use	3,777	3,826	3,892	3,972	4,031	4,122	4,205	4,290	4,369	4,437	4,505
Net Trade	-250	-203	-229	-257	-273	-302	-357	-404	-454	-485	-514

Other Eastern European Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	5,523	5,517	5,573	5,580	5,557	5,556	5,545	5,543	5,522	5,520	5,504
					(Metric Tons per Hectare)						
Yield	3.53	3.32	3.35	3.38	3.41	3.44	3.47	3.50	3.53	3.56	3.59
					(Thousand Metric Tons)						
Production	19,495	18,333	18,686	18,876	18,965	19,131	19,257	19,417	19,509	19,669	19,776
Beginning Stocks	481	1,911	1,903	1,910	1,930	1,948	1,952	1,966	2,005	2,023	2,040
Domestic Supply	19,976	20,244	20,589	20,786	20,896	21,079	21,209	21,383	21,514	21,691	21,816
Feed Use	14,125	13,849	13,871	14,109	14,192	14,379	14,593	14,815	15,022	15,237	15,411
Food and Other	3,390	3,381	3,395	3,419	3,435	3,454	3,471	3,496	3,513	3,535	3,551
Ending Stocks	1,911	1,903	1,910	1,930	1,948	1,952	1,966	2,005	2,023	2,040	2,052
Domestic Use	19,426	19,133	19,176	19,459	19,575	19,785	20,030	20,316	20,558	20,812	21,014
Net Trade	550	1,110	1,412	1,327	1,321	1,294	1,179	1,067	956	879	803
Barley					(Thousand Hectares)						
Area Harvested	1,219	1,233	1,247	1,239	1,223	1,221	1,215	1,213	1,209	1,207	1,206
					(Metric Tons per Hectare)						
Yield	2.96	2.96	2.99	3.01	3.03	3.05	3.07	3.09	3.10	3.12	3.14
					(Thousand Metric Tons)						
Production	3,603	3,656	3,732	3,731	3,707	3,721	3,727	3,743	3,754	3,769	3,788
Beginning Stocks	240	561	828	845	863	865	871	875	880	883	885
Domestic Supply	3,843	4,217	4,560	4,576	4,569	4,586	4,599	4,618	4,634	4,652	4,673
Feed Use	2,385	2,415	2,451	2,509	2,522	2,558	2,592	2,626	2,661	2,689	2,719
Food and Other	851	871	891	911	913	920	923	928	931	933	936
Ending Stocks	561	828	845	863	865	871	875	880	883	885	888
Domestic Use	3,797	4,114	4,187	4,283	4,301	4,349	4,390	4,434	4,476	4,507	4,543
Net Trade	46	102	373	293	269	237	209	184	158	146	131

Rest-of-World Coarse Grain Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Corn					(Thousand Hectares)						
Area Harvested	40	40	40	40	40	40	40	40	40	40	40
					(Metric Tons per Hectare)						
Yield	9.13	9.23	9.34	9.45	9.56	9.66	9.77	9.88	9.99	10.09	10.20
					(Thousand Metric Tons)						
Production	365	369	374	378	382	387	391	395	399	404	408
Beginning Stocks	85	85	85	85	85	85	85	85	85	85	85
Domestic Supply	450	454	459	463	467	472	476	480	484	489	493
Feed Use	430	430	430	430	430	430	430	430	430	430	430
Food and Other	85	89	93	97	101	106	111	116	121	126	131
Ending Stocks	85	85	85	85	85	85	85	85	85	85	85
Domestic Use	600	604	608	612	616	621	626	631	636	641	646
Net Trade	-150	-149	-149	-149	-149	-149	-150	-150	-151	-152	-153
Sorghum					(Thousand Hectares)						
Area Harvested	16,826	16,689	16,742	16,714	16,727	16,733	16,714	16,711	16,708	16,710	16,704
					(Metric Tons per Hectare)						
Yield	0.90	0.91	0.91	0.92	0.92	0.93	0.94	0.94	0.95	0.95	0.96
					(Thousand Metric Tons)						
Production	15,074	15,134	15,263	15,335	15,424	15,551	15,649	15,759	15,855	15,955	16,023
Beginning Stocks	432	527	530	532	535	538	541	544	548	552	556
Domestic Supply	15,506	15,661	15,793	15,867	15,959	16,089	16,190	16,303	16,403	16,507	16,579
Feed Use	4,037	4,007	3,968	3,912	3,866	3,823	3,774	3,727	3,675	3,617	3,554
Food and Other	11,268	11,386	11,586	11,743	11,907	12,103	12,276	12,458	12,631	12,811	12,964
Ending Stocks	527	530	532	535	538	541	544	548	552	556	560
Domestic Use	15,832	15,923	16,086	16,190	16,310	16,467	16,594	16,733	16,857	16,984	17,079
Net Trade	-326	-262	-293	-323	-351	-378	-404	-430	-454	-477	-500
Barley					(Thousand Hectares)						
Area Harvested	306	306	303	304	304	304	304	304	304	304	304
					(Metric Tons per Hectare)						
Yield	4.39	4.43	4.47	4.51	4.55	4.59	4.62	4.66	4.70	4.74	4.78
					(Thousand Metric Tons)						
Production	1,344	1,354	1,356	1,370	1,380	1,394	1,404	1,418	1,427	1,439	1,451
Beginning Stocks	446	420	420	420	420	420	420	420	420	420	420
Domestic Supply	1,790	1,774	1,776	1,790	1,800	1,814	1,824	1,838	1,847	1,859	1,871
Feed Use	1,320	1,336	1,337	1,343	1,344	1,352	1,353	1,360	1,363	1,367	1,370
Food and Other	235	247	258	271	284	298	312	328	343	359	375
Ending Stocks	420	420	420	420	420	420	420	420	420	420	420
Domestic Use	1,975	2,002	2,015	2,034	2,048	2,070	2,085	2,107	2,126	2,146	2,165
Net Trade	-185	-228	-239	-244	-248	-256	-262	-270	-279	-286	-294

World Oilseeds and Products

World Soybean and Soybean Products

Record supplies depressed world soybean prices further in 2001/02; they declined 6% to $188 per mt in 2001/02 and are expected to fall an additional 1.1% in 2002/03. After 2003/04 they recover, driven by strong meal and oil demand. Rotterdam soybean prices increase 2.6% annually to $242 per mt by 2011/12.

Current soybean meal prices fell by 4.8% from last year. Soybean meal price, along with the other protein meal prices, has fallen this year because of strong production growth. Prices decline further in 2002/03 as production, driven by high oil prices, again exceeds demand. For the remainder of the outlook, the soybean meal price grows around 3% annually, fueled by increasing demand from expanding livestock sectors.

Soybean oil prices have started to recover after decreasing for three consecutive years. Rising 2001/02 vegetable oil prices reflect the fact that consumption has grown considerably faster than production for the second consecutive season. The soybean oil price maintains its positive trend, driven by strong world demand. A slower production increase in palm oil and shortages of sunflower and rapeseed oils increase world dependency on soybean oil and support a 26% rise in soybean oil prices over the outlook period.

Despite depressed world prices, low soybean production costs allowed Argentina and Brazil to expand their soybean area in 2001/02 by 7.6% and 12.0% respectively. Soybean area increases in both countries, from the current 11.1 mha in Argentina to 12.3 mha and from 15.6 mha in Brazil to 19.8 mha by 2011/12, accounting for 80% of total soybean area expansion.

World soybean trade grows 31.5% over the baseline. Because of the strong expansion of South American soybean exports, the U.S. share of world soybean trade declines from 53% in the current year to 43% in 2011/12. Based on strong soybean area expansion over the projection period, Brazil's export volume grows by 10 mmt. China expands its imports by 7.6 mmt and surpasses the EU as the largest importer.

The soybean meal export market volume maintained its positive trend in 2001/02, increasing by 7%. The market grows 1.4% per year on average from 2002/03 onward in response to expanding livestock production in several Asian and developing countries. Exports from Argentina and Brazil continue to dominate international soybean meal trade. The U.S. share of the market grows from 20% to 23%.

Argentina supplies over 50% of the world's soy oil exports throughout the projection period. Among exporters, Brazil grows the fastest, at 4.7% per year. China is the fastest growing import market, expected to import an additional 750 tmt by 2011/12. Because Brazil and Argentina concentrate on soybean exports, the U.S. expands its share of soybean oil exports by 6%.

During the past two years, the EU soybean meal market has expanded greatly owing to the animal meal ban. The impact of this ban is now fading. Soybean meal demand grows to 30.2 mmt until 2003/04 and remains flat at that level until 2011/12, mirroring the course of pork and poultry production. The EU imports slightly more than half of its soybean meal needs. The other half is produced domestically from imported beans.

Policies favoring oilseed imports and domestic crush prompt China's emergence as the largest importer of soybeans by 2008/09. China's soybean net imports grow from the current 13.8 mmt to 21.4 mmt by 2011/12. China's soy oil net imports increase from 0.3 mmt to 1.3 mmt during the baseline. Strong expansions in the livestock sector lead to a 30% increase in soybean meal demand. Domestic production covers only 83% of the additional consumption, boosting soybean meal imports to 1.1 mmt by 2011/12.

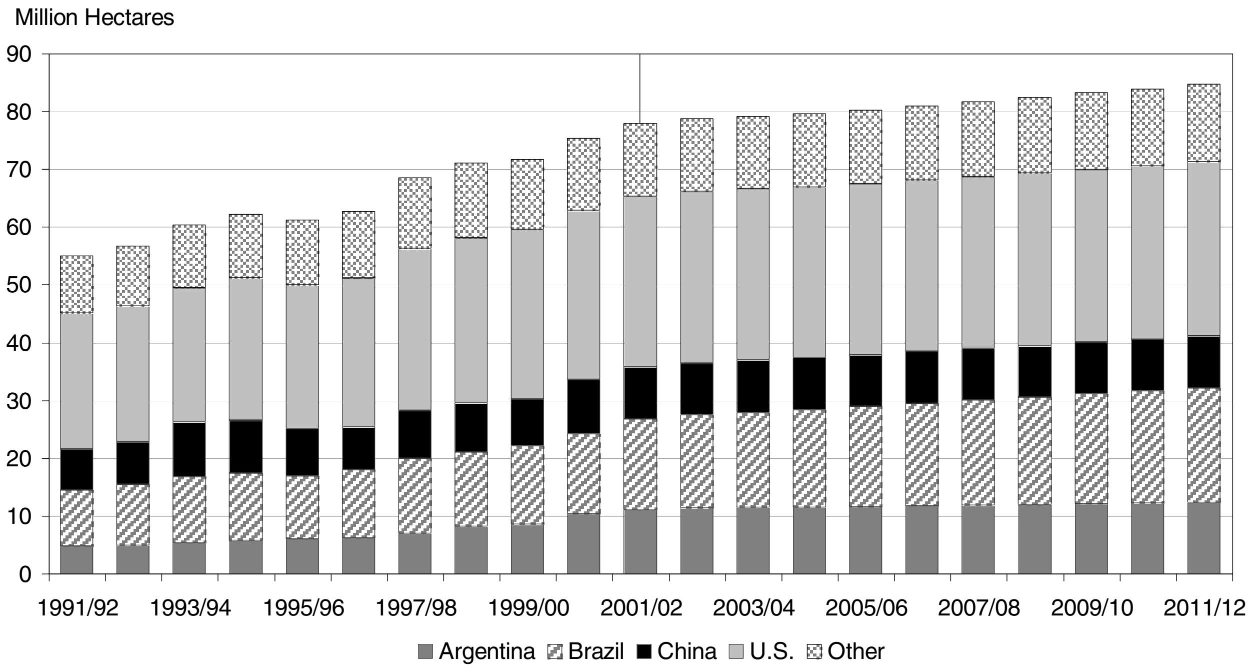
Strong income and population growth drive India's soybean oil net imports up to 1.9 mmt, securing India's place as the largest soybean oil importer during the projection period. Soybean oil imports are helped by a low tariff rate compared to other vegetable oils. Because of a 32% increase in crush and a small livestock sector, India remains a large exporter of soybean meal.

Japan, South Korea, and Taiwan are mature soybean markets. They are expected to maintain their current levels of imports throughout the baseline period. Japan uses about 5.3, South Korea 1.6, and Taiwan 2.3 mmt of soybeans per year. Virtually all soybeans are imported; domestic production remains insignificant in all three countries.

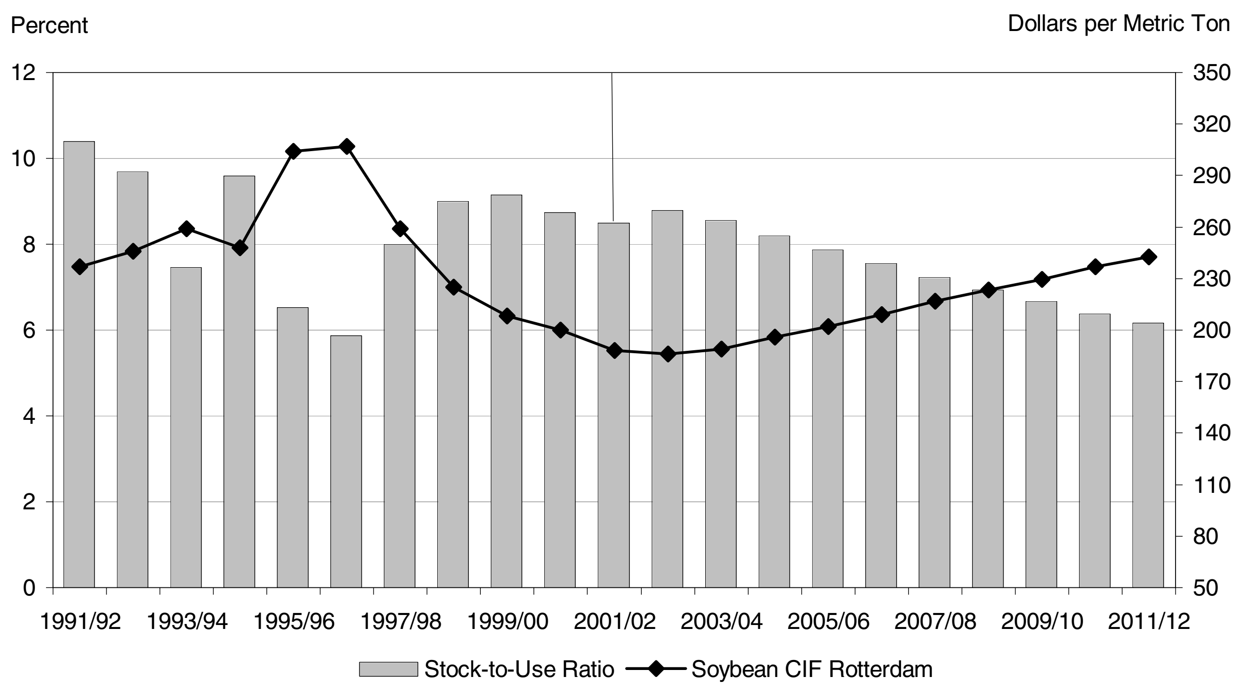
Soybean Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Argentina	7,975	7,814	8,057	8,346	8,663	8,941	9,253	9,587	9,904	10,214	10,608
Brazil	16,935	18,734	19,281	20,054	21,109	22,080	23,189	24,295	25,357	26,394	27,504
Canada	-200	687	682	719	751	787	817	852	885	919	951
United States	27,352	27,499	27,851	28,169	28,291	28,490	28,663	28,727	28,927	29,140	29,416
Total Net Exports	52,062	54,734	55,871	57,289	58,814	60,299	61,923	63,461	65,074	66,667	68,479
Net Importers											
Eastern Europe	155	150	160	160	162	163	163	164	166	168	172
European Union	18,488	18,858	18,830	18,774	18,773	18,819	18,866	18,923	19,019	19,052	19,188
Former Soviet Union	245	249	274	280	285	292	300	306	313	320	328
Japan	5,000	5,108	5,127	5,115	5,114	5,115	5,114	5,113	5,111	5,102	5,100
China	13,780	15,043	15,252	16,022	16,803	17,472	18,269	18,980	19,710	20,508	21,374
India	0	0	0	0	0	0	0	0	0	0	0
South Korea	1,525	1,452	1,461	1,444	1,443	1,450	1,458	1,464	1,471	1,474	1,485
Taiwan	2,300	2,312	2,348	2,323	2,311	2,306	2,301	2,296	2,296	2,286	2,293
Rest of World	11,231	12,222	13,082	13,833	14,583	15,344	16,114	16,878	17,649	18,419	19,202
Residual	-662	-662	-662	-662	-662	-662	-662	-662	-662	-662	-662
Total Net Imports	52,062	54,734	55,871	57,289	58,814	60,299	61,923	63,461	65,074	66,668	68,479
Prices					(U.S. Dollars per Metric Ton)						
FOB Decatur	162	160	163	169	174	181	188	194	199	206	211
CIF Rotterdam	188	186	189	196	202	209	217	224	229	237	242

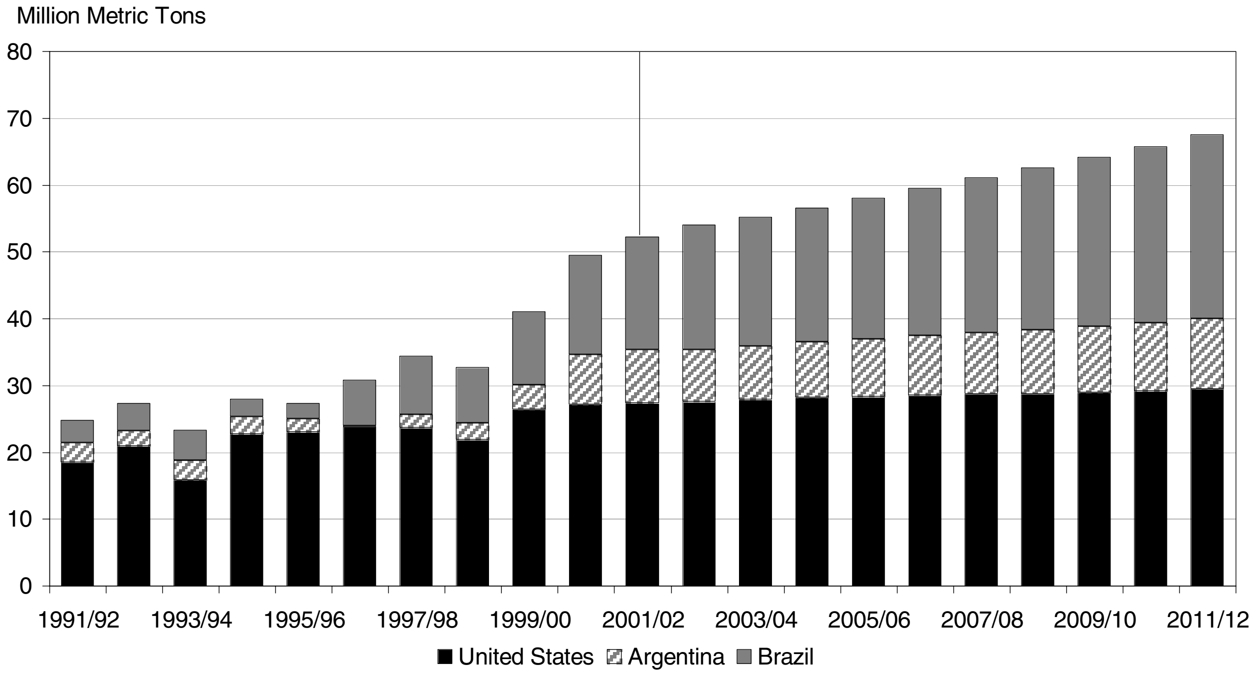
Soybean Area Harvested



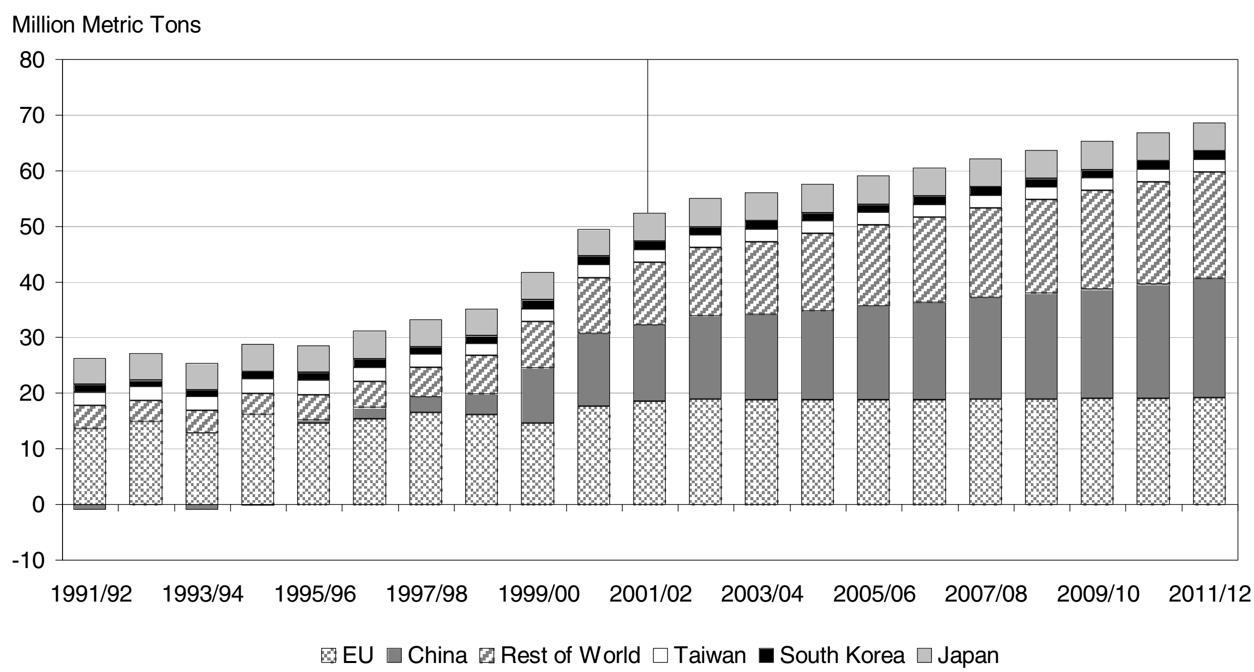
Soybean Stock-to-Use Ratio Versus Price



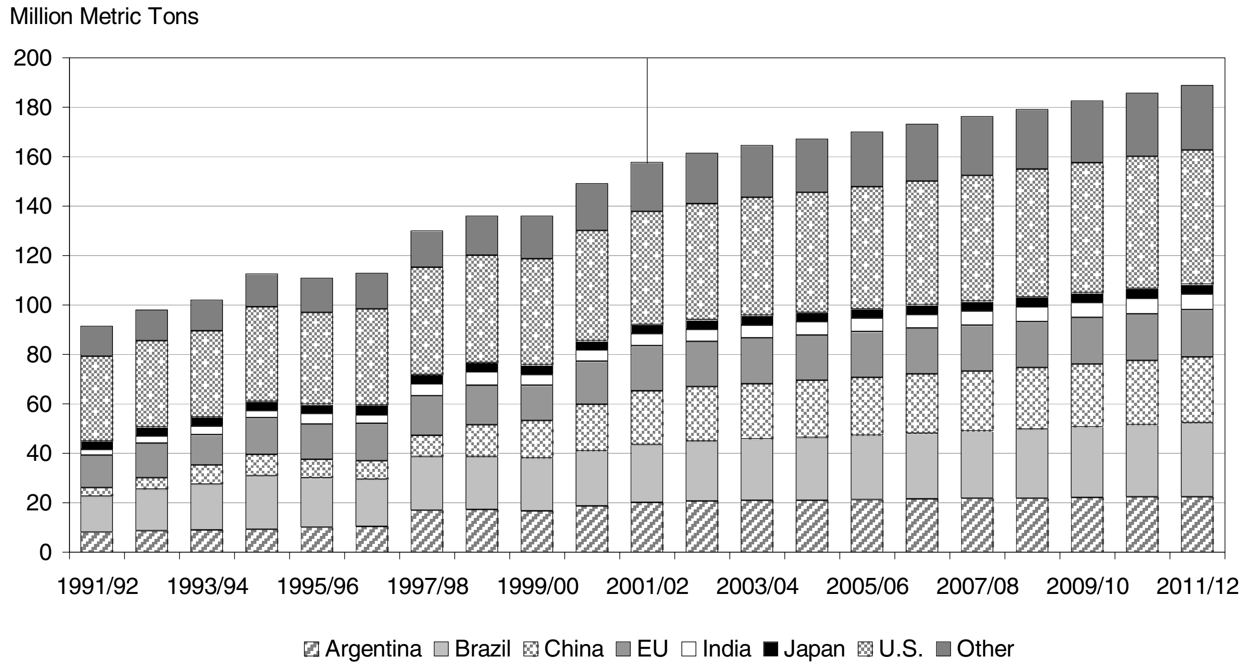
Major Soybean Exporters



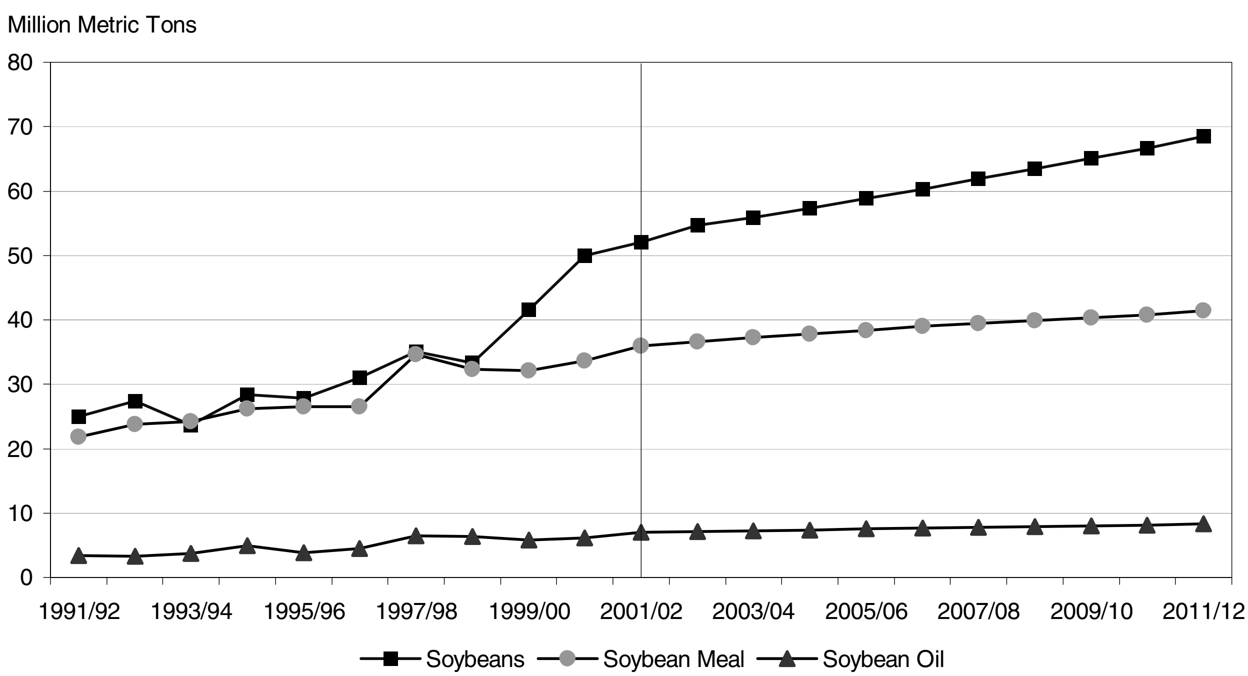
Major Soybean Importers



Major Soybean Crush



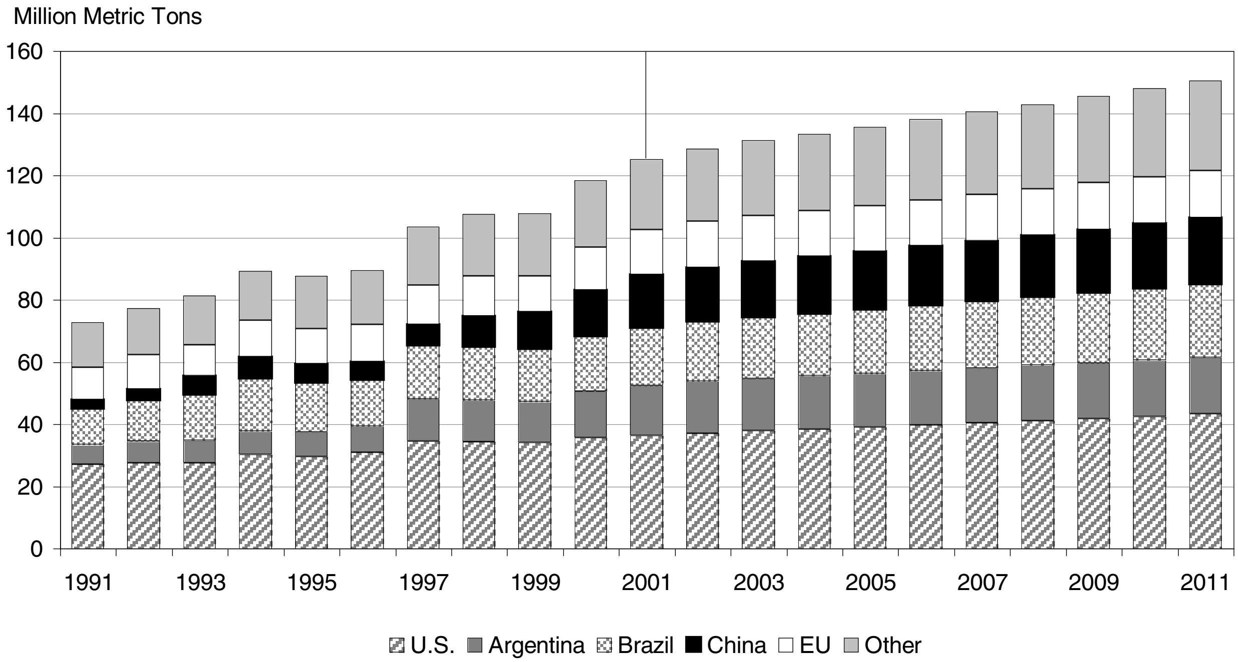
World Soybean, Soybean Meal and Soybean Oil Trade



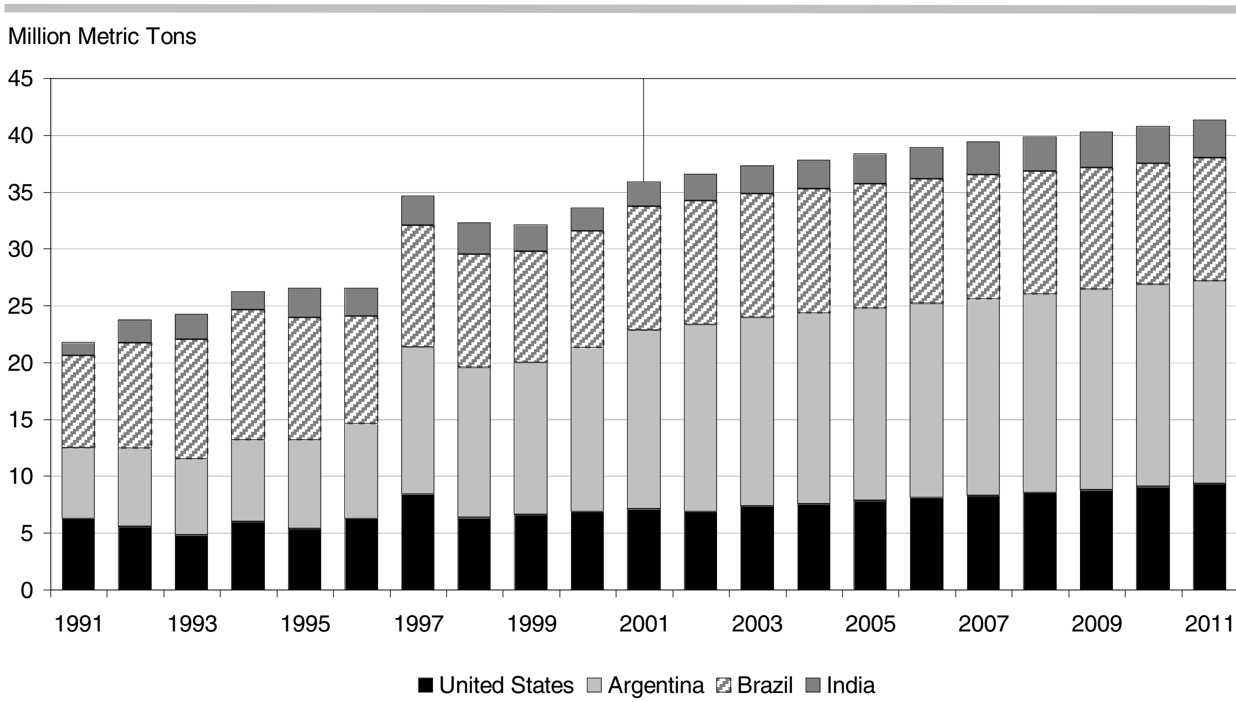
Soybean Meal Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Argentina	15,730	16,445	16,632	16,770	16,928	17,110	17,287	17,449	17,612	17,777	17,880
Brazil	10,853	10,911	10,892	10,930	10,932	10,956	10,916	10,820	10,738	10,636	10,783
India	2,200	2,369	2,434	2,555	2,668	2,802	2,928	3,054	3,172	3,280	3,393
United States	7,122	6,883	7,343	7,575	7,835	8,091	8,299	8,554	8,789	9,098	9,322
Total Net Exports	35,905	36,608	37,301	37,830	38,363	38,960	39,431	39,876	40,311	40,790	41,378
Net Importers											
Canada	1,075	1,051	1,157	1,176	1,200	1,230	1,301	1,355	1,398	1,401	1,427
Eastern Europe	2,941	3,037	3,079	3,120	3,137	3,178	3,214	3,245	3,288	3,333	3,387
European Union	14,670	15,149	15,439	15,485	15,556	15,552	15,455	15,408	15,399	15,471	15,561
Former Soviet Union	462	523	513	510	508	503	495	490	486	484	482
Japan	925	811	747	723	723	733	730	729	718	714	734
China	150	99	205	357	473	667	839	942	1,008	1,067	1,117
South Korea	1,135	1,320	1,255	1,283	1,343	1,403	1,469	1,528	1,583	1,626	1,670
Taiwan	60	83	17	23	37	48	58	58	45	41	50
Rest of World	13,926	13,973	14,328	14,593	14,826	15,084	15,309	15,559	15,825	16,094	16,390
Residual	561	562	561	561	561	561	561	561	561	561	561
Total Net Imports	35,905	36,608	37,301	37,830	38,363	38,960	39,431	39,876	40,311	40,791	41,378
Prices					(U.S. Dollars per Metric Ton)						
FOB Decatur 48%	174	170	176	182	187	194	201	206	211	216	220
CIF Rotterdam	179	176	181	187	192	198	205	210	214	219	223

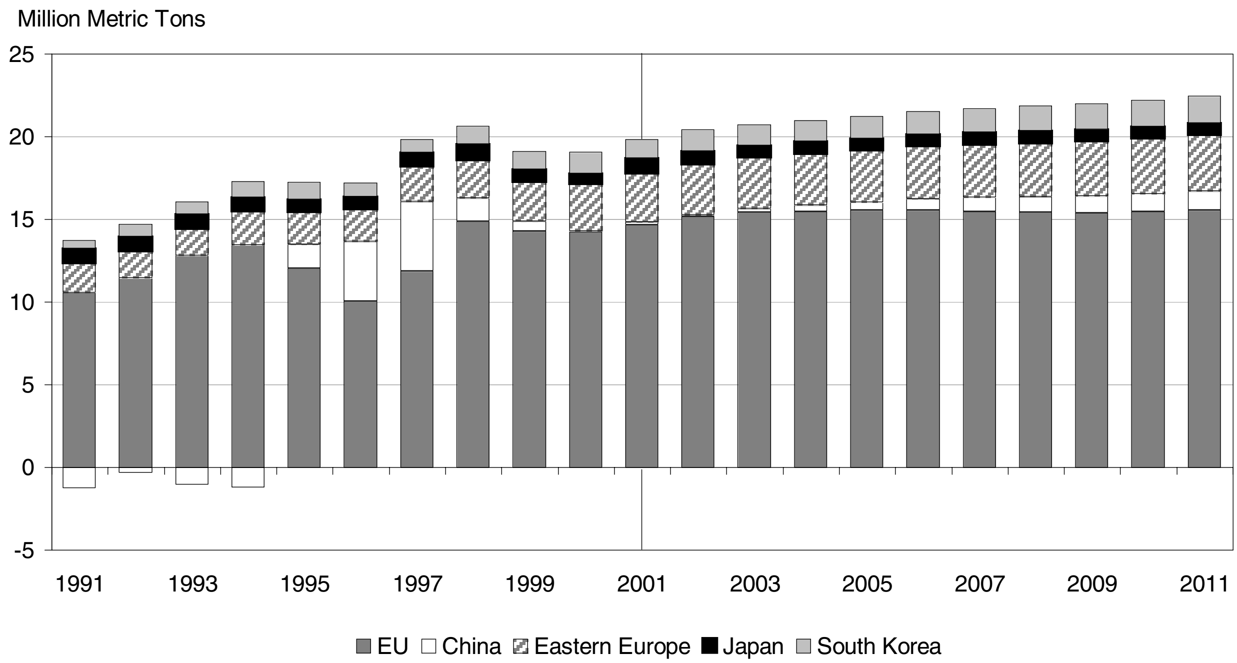
Soybean Meal Production



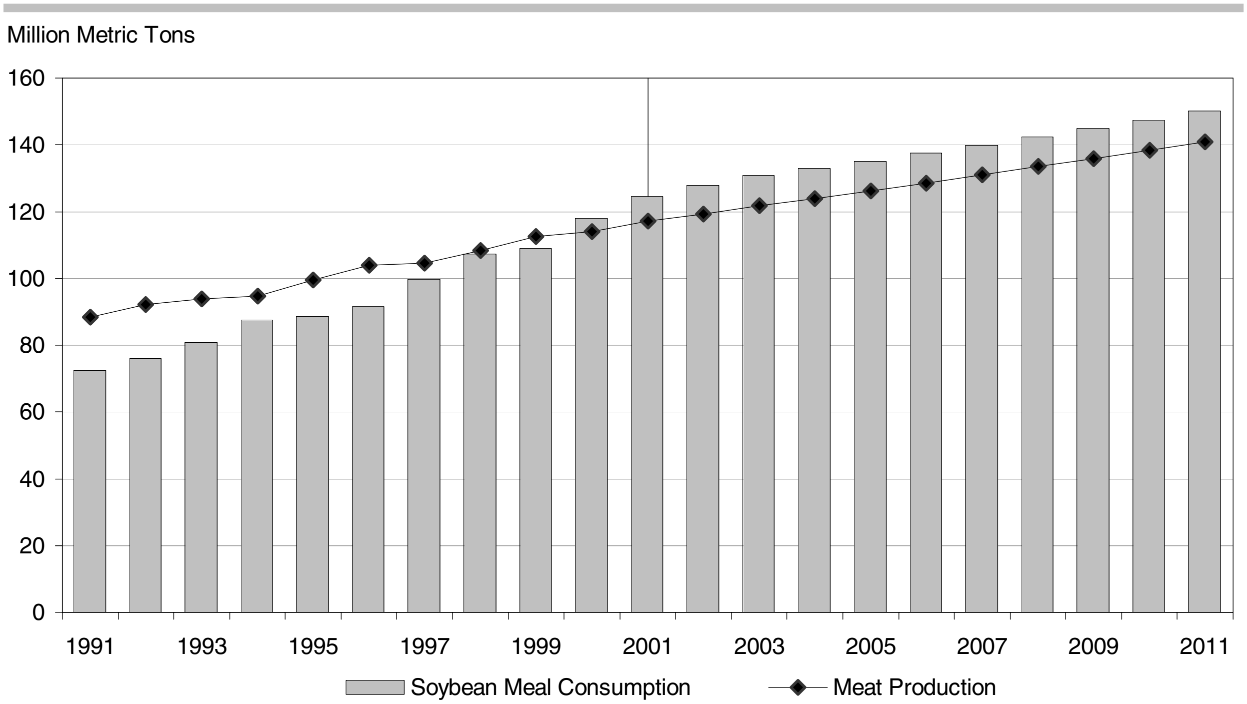
Major Soybean Meal Exporters



Major Soybean Meal Importers



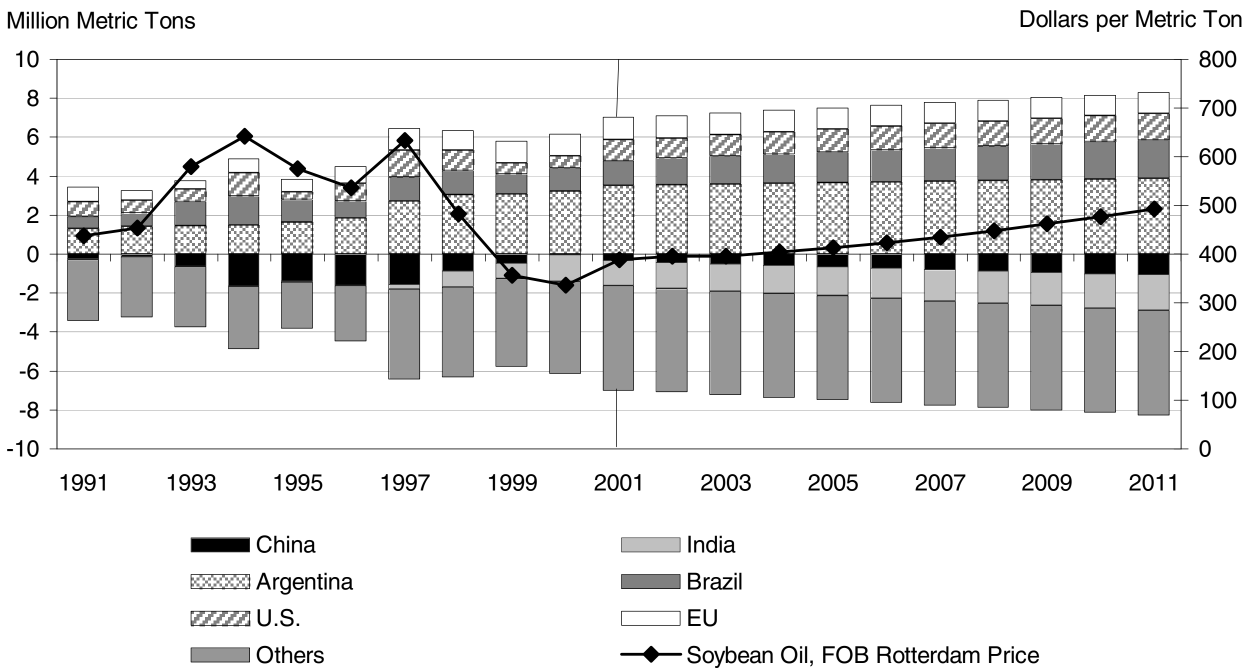
World Soybean Meal Consumption and Meat Production



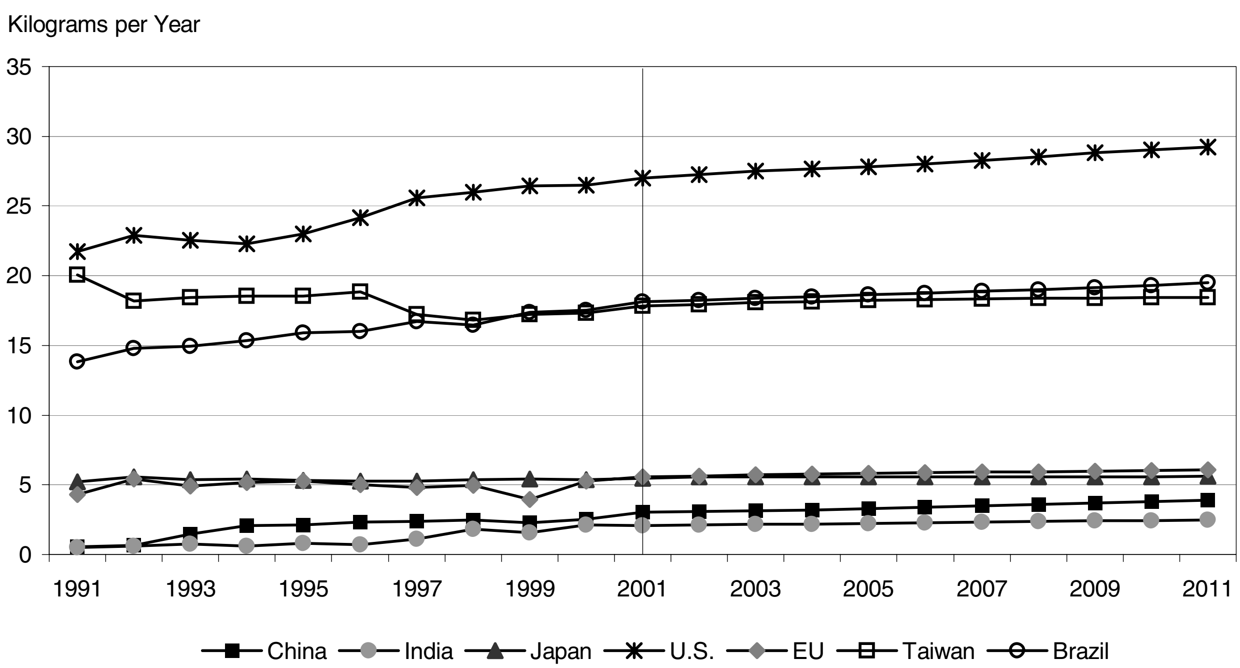
Soybean Oil Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Argentina	3,525	3,549	3,590	3,620	3,654	3,694	3,732	3,768	3,804	3,841	3,863
Brazil	1,250	1,366	1,430	1,502	1,571	1,643	1,716	1,786	1,856	1,926	1,974
European Union	1,152	1,171	1,139	1,116	1,096	1,086	1,079	1,075	1,077	1,070	1,079
United States	1,099	1,032	1,094	1,138	1,187	1,224	1,253	1,274	1,289	1,321	1,371
Total Net Exports	7,026	7,118	7,254	7,376	7,508	7,647	7,781	7,903	8,027	8,157	8,287
Net Importers											
Canada	45	62	66	71	73	76	78	80	83	86	88
Eastern Europe	175	188	191	195	199	203	208	213	217	222	227
Former Soviet Union	330	360	365	371	378	385	393	401	409	419	428
Japan	2	1	0	2	3	4	4	4	4	3	5
China	315	451	500	566	637	720	802	869	931	997	1,061
India	1,300	1,339	1,408	1,459	1,509	1,557	1,609	1,663	1,722	1,786	1,853
South Korea	116	144	159	172	182	192	200	209	217	225	232
Taiwan	65	69	68	73	81	87	91	96	99	103	105
Rest of World	4,589	4,415	4,407	4,378	4,357	4,335	4,307	4,280	4,255	4,227	4,199
Residual	89	89	89	89	89	89	89	89	89	89	89
Total Net Imports	7,026	7,118	7,254	7,376	7,508	7,647	7,781	7,903	8,027	8,157	8,287
Prices					(U.S. Dollars per Metric Ton)						
FOB Decatur	342	347	348	356	364	373	383	396	408	422	437
FOB Rotterdam	389	395	395	405	414	423	435	448	462	477	493

Soybean Oil Trade and Price



Soybean Oil Per Capita Consumption in Selected Countries



World Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans						(Thousand Hectares)					
Area Harvested	77,960	78,757	79,214	79,606	80,295	81,043	81,730	82,465	83,265	83,941	84,792
						(Thousand Metric Tons)					
Production	182,833	187,446	190,360	193,218	196,808	200,456	204,058	207,747	211,579	215,166	219,184
Beginning Stocks	15,144	15,550	16,450	16,347	15,918	15,571	15,216	14,824	14,478	14,192	13,800
Domestic Supply	197,977	202,996	206,810	209,565	212,726	216,027	219,273	222,571	226,057	229,358	232,984
Crush	157,737	161,382	164,687	167,272	170,141	173,160	176,203	179,286	182,519	185,654	188,934
Food Use	12,265	12,611	12,957	13,319	13,696	14,097	14,509	14,895	15,264	15,620	15,992
Other Use	13,087	13,216	13,480	13,718	13,980	14,216	14,398	14,574	14,744	14,946	15,154
Residual	-662	-662	-662	-662	-662	-662	-662	-662	-662	-662	-662
Ending Stocks	15,550	16,450	16,347	15,918	15,571	15,216	14,824	14,478	14,192	13,800	13,565
Domestic Use	197,977	202,996	206,810	209,565	212,726	216,027	219,273	222,571	226,057	229,358	232,984
Trade *	52,062	54,734	55,871	57,289	58,814	60,299	61,923	63,461	65,074	66,667	68,479
Soybean Meal											
Production	125,146	128,658	131,292	133,349	135,632	138,036	140,459	142,913	145,488	147,985	150,597
Consumption	124,521	127,979	130,715	132,811	135,089	137,505	139,925	142,362	144,929	147,435	150,026
Trade *	35,905	36,608	37,301	37,830	38,363	38,960	39,431	39,876	40,311	40,790	41,378
Soybean Oil											
Production	28,513	29,169	29,771	30,244	30,767	31,318	31,874	32,435	33,021	33,590	34,185
Consumption	28,575	29,044	29,645	30,140	30,663	31,210	31,771	32,340	32,931	33,503	34,095
Trade *	7,026	7,118	7,253	7,376	7,508	7,647	7,781	7,903	8,027	8,157	8,287
						(Kilograms)					
Per Capita Consumption	4.58	4.60	4.64	4.67	4.69	4.72	4.76	4.79	4.83	4.86	4.90

* Excludes intraregional trade.

U.S. Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	29,542	29,745	29,595	29,519	29,596	29,673	29,722	29,763	29,884	29,944	30,160
					(Metric Tons per Hectare)						
Yield	2.66	2.68	2.71	2.75	2.78	2.81	2.84	2.86	2.89	2.92	2.94
					(Thousand Metric Tons)						
Production	78,669	79,698	80,341	81,105	82,191	83,270	84,273	85,250	86,402	87,407	88,771
Beginning Stocks	6,743	7,767	8,548	8,489	8,093	7,751	7,370	6,943	6,582	6,294	5,916
Domestic Supply	85,412	87,465	88,889	89,594	90,284	91,021	91,643	92,193	92,984	93,702	94,687
Crush	45,586	46,646	47,671	48,374	49,197	50,057	50,925	51,777	52,664	53,516	54,451
Seed, Residual	4,707	4,771	4,877	4,958	5,044	5,104	5,112	5,107	5,098	5,129	5,158
Ending Stocks	7,767	8,548	8,489	8,093	7,751	7,370	6,943	6,582	6,294	5,916	5,661
Domestic Use	58,060	59,966	61,038	61,425	61,992	62,531	62,979	63,465	64,056	64,561	65,271
Net Trade	27,352	27,499	27,851	28,169	28,291	28,490	28,663	28,727	28,927	29,140	29,416
Soybean Meal											
Production	36,371	37,122	37,937	38,497	39,152	39,836	40,527	41,205	41,911	42,589	43,334
Beginning Stocks	348	250	283	279	277	276	273	271	270	270	269
Domestic Supply	36,719	37,372	38,220	38,776	39,429	40,112	40,800	41,476	42,181	42,859	43,602
Consumption	29,347	30,207	30,599	30,924	31,318	31,748	32,230	32,652	33,122	33,492	34,011
Ending Stocks	250	283	279	277	276	273	271	270	270	269	270
Domestic Use	29,597	30,489	30,877	31,201	31,594	32,021	32,501	32,922	33,392	33,761	34,280
Net Trade	7,122	6,883	7,343	7,575	7,835	8,091	8,299	8,554	8,789	9,098	9,322
Soybean Oil											
Production	8,471	8,785	8,982	9,118	9,278	9,444	9,612	9,777	9,949	10,114	10,296
Beginning Stocks	1,305	1,102	1,145	1,177	1,195	1,210	1,229	1,245	1,257	1,268	1,277
Domestic Supply	9,776	9,887	10,127	10,295	10,472	10,654	10,841	11,022	11,206	11,382	11,573
Consumption	7,575	7,710	7,856	7,963	8,075	8,201	8,343	8,491	8,649	8,784	8,917
Ending Stocks	1,102	1,145	1,177	1,195	1,210	1,229	1,245	1,257	1,268	1,277	1,284
Domestic Use	8,677	8,855	9,033	9,157	9,285	9,430	9,587	9,748	9,917	10,061	10,201
Net Trade	1,099	1,032	1,094	1,138	1,187	1,224	1,253	1,274	1,289	1,321	1,371

Argentine Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	11,100	11,283	11,394	11,494	11,614	11,727	11,851	11,976	12,092	12,204	12,320
					(Metric Tons per Hectare)						
Yield	2.59	2.61	2.62	2.64	2.66	2.68	2.69	2.71	2.73	2.75	2.77
					(Thousand Metric Tons)						
Production	28,750	29,406	29,899	30,368	30,889	31,399	31,939	32,484	33,012	33,536	34,073
Beginning Stocks	500	290	287	285	283	281	279	277	275	273	271
Domestic Supply	29,250	29,696	30,186	30,653	31,172	31,680	32,218	32,761	33,287	33,809	34,344
Crush	19,975	20,562	20,801	20,974	21,169	21,392	21,611	21,813	22,015	22,220	22,353
Other Use	1,010	1,034	1,042	1,050	1,059	1,068	1,077	1,086	1,095	1,104	1,113
Ending Stocks	290	287	285	283	281	279	277	275	273	271	270
Domestic Use	21,275	21,882	22,129	22,307	22,509	22,739	22,964	23,174	23,383	23,595	23,736
Net Trade	7,975	7,814	8,057	8,346	8,663	8,941	9,253	9,587	9,904	10,214	10,608
Soybean Meal											
Production	15,980	16,655	16,849	16,989	17,147	17,328	17,505	17,668	17,832	17,998	18,106
Beginning Stocks	400	425	414	407	402	396	389	383	378	373	369
Domestic Supply	16,380	17,080	17,263	17,396	17,549	17,724	17,894	18,052	18,211	18,372	18,475
Consumption	225	221	223	225	225	224	224	225	225	226	228
Ending Stocks	425	414	407	402	396	389	383	378	373	369	367
Domestic Use	650	635	631	626	620	613	607	603	599	595	595
Net Trade	15,730	16,445	16,632	16,770	16,928	17,110	17,287	17,449	17,612	17,777	17,880
Soybean Oil											
Production	3,675	3,701	3,744	3,775	3,810	3,851	3,890	3,926	3,963	4,000	4,024
Beginning Stocks	81	76	75	75	74	74	73	73	72	71	71
Domestic Supply	3,756	3,777	3,819	3,850	3,885	3,924	3,963	3,999	4,035	4,071	4,094
Consumption	155	153	154	155	156	157	158	159	159	159	161
Ending Stocks	76	75	75	74	74	73	73	72	71	71	70
Domestic Use	231	228	229	229	230	231	231	231	231	230	231
Net Trade	3,525	3,549	3,590	3,620	3,654	3,694	3,732	3,768	3,804	3,841	3,863

Brazilian Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	15,650	16,287	16,556	16,896	17,339	17,745	18,194	18,632	19,044	19,440	19,849
					(Metric Tons per Hectare)						
Yield	2.72	2.75	2.78	2.80	2.83	2.86	2.89	2.92	2.94	2.97	3.00
					(Thousand Metric Tons)						
Production	42,500	44,756	45,959	47,376	49,104	50,752	52,544	54,330	56,064	57,774	59,548
Beginning Stocks	510	800	792	781	764	748	729	711	696	680	665
Domestic Supply	43,010	45,556	46,751	48,157	49,868	51,500	53,273	55,041	56,760	58,454	60,213
Crush	23,535	24,209	24,836	25,444	26,063	26,693	27,321	27,944	28,566	29,190	29,791
Other Use	1,740	1,821	1,854	1,895	1,949	1,998	2,053	2,106	2,157	2,205	2,257
Ending Stocks	800	792	781	764	748	729	711	696	680	665	661
Domestic Use	26,075	26,822	27,471	28,103	28,759	29,419	30,084	30,746	31,403	32,060	32,709
Net Trade	16,935	18,734	19,281	20,054	21,109	22,080	23,189	24,295	25,357	26,394	27,504
Soybean Meal											
Production	18,545	19,125	19,621	20,101	20,589	21,087	21,583	22,076	22,567	23,060	23,535
Beginning Stocks	385	435	433	429	426	423	419	415	413	410	408
Domestic Supply	18,930	19,560	20,053	20,530	21,016	21,510	22,002	22,491	22,980	23,470	23,943
Consumption	7,642	8,216	8,732	9,174	9,661	10,135	10,671	11,259	11,832	12,427	12,752
Ending Stocks	435	433	429	426	423	419	415	413	410	408	407
Domestic Use	8,077	8,649	9,161	9,601	10,084	10,554	11,086	11,671	12,242	12,835	13,159
Net Trade	10,853	10,911	10,892	10,930	10,932	10,956	10,916	10,820	10,738	10,636	10,783
Soybean Oil											
Production	4,450	4,600	4,719	4,834	4,952	5,072	5,191	5,309	5,428	5,546	5,660
Beginning Stocks	225	230	225	224	220	216	212	206	199	192	185
Domestic Supply	4,675	4,830	4,944	5,059	5,172	5,288	5,403	5,515	5,627	5,739	5,845
Food Use	2,975	3,011	3,051	3,086	3,122	3,157	3,191	3,225	3,259	3,292	3,337
Industrial Use	220	227	238	250	263	276	290	304	319	335	352
Ending Stocks	230	225	224	220	216	212	206	199	192	185	182
Domestic Use	3,425	3,464	3,514	3,556	3,601	3,645	3,687	3,729	3,771	3,813	3,871
Net Trade	1,250	1,366	1,430	1,502	1,571	1,643	1,716	1,786	1,856	1,926	1,974

Canadian Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	1,010	1,009	1,009	1,024	1,040	1,058	1,074	1,092	1,109	1,126	1,142
					(Metric Tons per Hectare)						
Yield	1.58	2.57	2.58	2.59	2.60	2.61	2.61	2.62	2.63	2.64	2.65
					(Thousand Metric Tons)						
Production	1,600	2,593	2,602	2,650	2,701	2,758	2,808	2,864	2,918	2,970	3,023
Beginning Stocks	176	76	80	83	83	82	82	81	81	81	80
Domestic Supply	1,776	2,669	2,683	2,733	2,784	2,840	2,890	2,946	2,999	3,051	3,103
Crush	1,450	1,443	1,455	1,458	1,469	1,478	1,492	1,503	1,513	1,523	1,533
Other Use	450	459	463	473	481	493	500	510	520	528	538
Ending Stocks	76	80	83	83	82	82	81	81	81	80	80
Domestic Use	1,976	1,982	2,000	2,014	2,033	2,053	2,073	2,093	2,114	2,131	2,152
Net Trade	-200	687	682	719	751	787	817	852	885	919	951
Soybean Meal											
Production	1,120	1,140	1,149	1,151	1,161	1,168	1,179	1,187	1,196	1,203	1,211
Beginning Stocks	30	10	10	10	10	10	10	10	10	10	10
Domestic Supply	1,150	1,150	1,159	1,162	1,171	1,178	1,189	1,197	1,206	1,213	1,222
Consumption	2,215	2,191	2,306	2,327	2,361	2,398	2,480	2,542	2,594	2,604	2,638
Ending Stocks	10	10	10	10	10	10	10	10	10	10	10
Domestic Use	2,225	2,201	2,316	2,338	2,371	2,408	2,490	2,552	2,604	2,614	2,648
Net Trade	-1,075	-1,051	-1,157	-1,176	-1,200	-1,230	-1,301	-1,355	-1,398	-1,401	-1,427
Soybean Oil											
Production	257	245	247	248	250	251	254	255	257	259	261
Beginning Stocks	10	10	10	10	10	10	10	10	10	10	10
Domestic Supply	267	255	257	258	260	261	264	266	267	269	271
Consumption	302	308	313	318	323	327	331	336	340	345	349
Ending Stocks	10	10	10	10	10	10	10	10	10	10	10
Domestic Use	312	318	324	328	333	337	342	346	350	355	359
Net Trade	-45	-62	-66	-71	-73	-76	-78	-80	-83	-86	-88

Chinese Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	9,000	8,810	9,070	8,998	8,943	8,955	8,900	8,903	8,937	8,946	8,945
					(Metric Tons per Hectare)						
Yield	1.70	1.71	1.71	1.72	1.72	1.73	1.73	1.73	1.74	1.74	1.75
					(Thousand Metric Tons)						
Production	15,300	15,024	15,515	15,438	15,387	15,450	15,398	15,444	15,543	15,598	15,635
Beginning Stocks	4,906	4,286	4,193	4,138	4,136	4,156	4,210	4,277	4,313	4,332	4,344
Domestic Supply	20,206	19,310	19,708	19,576	19,523	19,605	19,608	19,721	19,855	19,930	19,979
Crush	21,700	21,999	22,471	22,896	23,383	23,831	24,303	24,860	25,491	26,147	26,819
Food Use	6,700	6,866	7,050	7,265	7,490	7,739	8,000	8,232	8,445	8,649	8,868
Feed Use	1,300	1,294	1,300	1,300	1,298	1,298	1,297	1,296	1,297	1,298	1,298
Ending Stocks	4,286	4,193	4,138	4,136	4,156	4,210	4,277	4,313	4,332	4,344	4,369
Domestic Use	33,986	34,353	34,960	35,598	36,326	37,078	37,876	38,701	39,565	40,438	41,353
Net Trade	-13,780	-15,043	-15,252	-16,022	-16,803	-17,472	-18,269	-18,980	-19,710	-20,508	-21,374
Soybean Meal											
Production	17,165	17,599	17,977	18,317	18,706	19,065	19,442	19,888	20,393	20,918	21,455
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	17,165	17,599	17,977	18,317	18,706	19,065	19,442	19,888	20,393	20,918	21,455
Consumption	17,315	17,699	18,182	18,673	19,179	19,732	20,281	20,830	21,401	21,985	22,572
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	17,315	17,699	18,182	18,673	19,179	19,732	20,281	20,830	21,401	21,985	22,572
Net Trade	-150	-99	-205	-357	-473	-667	-839	-942	-1,008	-1,067	-1,117
Soybean Oil											
Production	3,625	3,520	3,595	3,663	3,741	3,813	3,888	3,978	4,079	4,184	4,291
Beginning Stocks	230	270	264	262	264	266	272	277	280	280	281
Domestic Supply	3,855	3,790	3,860	3,926	4,005	4,079	4,160	4,255	4,358	4,464	4,572
Consumption	3,900	3,976	4,097	4,228	4,376	4,527	4,685	4,844	5,009	5,179	5,351
Ending Stocks	270	264	262	264	266	272	277	280	280	281	282
Domestic Use	4,170	4,241	4,359	4,492	4,642	4,799	4,962	5,124	5,290	5,461	5,633
Net Trade	-315	-451	-500	-566	-637	-720	-802	-869	-931	-997	-1,061

Eastern European Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	217	211	210	210	211	212	212	213	214	214	214
					(Metric Tons per Hectare)						
Yield	2.12	2.15	2.17	2.19	2.22	2.24	2.26	2.28	2.31	2.33	2.35
					(Thousand Metric Tons)						
Production	459	452	456	461	467	474	480	487	492	498	503
Beginning Stocks	10	10	10	10	10	10	10	10	10	10	10
Domestic Supply	469	462	466	471	477	484	490	497	503	508	514
Crush	504	494	506	512	520	528	534	541	549	557	565
Other Use	110	109	109	109	109	109	109	110	110	110	110
Ending Stocks	10	10	10	10	10	10	10	10	10	10	10
Domestic Use	624	613	625	631	639	647	654	661	669	677	685
Net Trade	-155	-150	-160	-160	-162	-163	-163	-164	-166	-168	-172
Soybean Meal											
Production	397	385	395	400	406	412	417	422	428	434	441
Beginning Stocks	153	153	158	158	157	157	157	158	159	160	160
Domestic Supply	550	538	553	557	563	568	573	580	587	594	601
Consumption	3,338	3,418	3,474	3,520	3,543	3,590	3,629	3,667	3,716	3,767	3,827
Ending Stocks	153	158	158	157	157	157	158	159	160	160	161
Domestic Use	3,491	3,575	3,632	3,677	3,700	3,747	3,787	3,825	3,876	3,927	3,988
Net Trade	-2,941	-3,037	-3,079	-3,120	-3,137	-3,178	-3,214	-3,245	-3,288	-3,333	-3,387
Soybean Oil											
Production	88	79	81	82	83	84	85	87	88	89	90
Beginning Stocks	15	15	15	15	15	15	15	15	15	15	15
Domestic Supply	103	94	96	97	98	100	101	102	103	104	106
Consumption	263	267	272	277	282	287	293	299	305	311	318
Ending Stocks	15	15	15	15	15	15	15	15	15	15	15
Domestic Use	278	282	287	292	297	303	309	314	320	326	333
Net Trade	-175	-188	-191	-195	-199	-203	-208	-213	-217	-222	-227

European Union Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	390	314	299	295	296	296	296	297	298	298	298
					(Metric Tons per Hectare)						
Yield	3.20	3.22	3.24	3.26	3.28	3.30	3.32	3.34	3.36	3.37	3.39
					(Thousand Metric Tons)						
Production	1,247	1,012	969	964	971	979	984	992	1,000	1,006	1,011
Beginning Stocks	878	913	1,099	1,112	1,106	1,102	1,098	1,093	1,089	1,086	1,082
Domestic Supply	2,125	1,925	2,068	2,076	2,077	2,081	2,082	2,085	2,088	2,093	2,093
Crush	18,224	18,379	18,484	18,454	18,461	18,519	18,578	18,645	18,749	18,794	18,934
Other Use	1,476	1,305	1,301	1,290	1,287	1,283	1,277	1,274	1,272	1,268	1,266
Ending Stocks	913	1,099	1,112	1,106	1,102	1,098	1,093	1,089	1,086	1,082	1,081
Domestic Use	20,613	20,783	20,898	20,850	20,850	20,900	20,948	21,007	21,108	21,145	21,281
Net Trade	-18,488	-18,858	-18,830	-18,774	-18,773	-18,819	-18,866	-18,923	-19,019	-19,052	-19,188
Soybean Meal											
Production	14,493	14,704	14,787	14,763	14,769	14,815	14,862	14,916	15,000	15,035	15,147
Beginning Stocks	707	775	812	838	826	819	808	797	791	789	784
Domestic Supply	15,200	15,479	15,599	15,601	15,595	15,634	15,670	15,712	15,790	15,824	15,931
Consumption	29,095	29,816	30,200	30,260	30,331	30,378	30,329	30,329	30,400	30,510	30,706
Ending Stocks	775	812	838	826	819	808	797	791	789	784	786
Domestic Use	29,870	30,628	31,038	31,086	31,150	31,186	31,125	31,120	31,189	31,295	31,492
Net Trade	-14,670	-15,149	-15,439	-15,485	-15,556	-15,552	-15,455	-15,408	-15,399	-15,471	-15,561
Soybean Oil											
Production	3,278	3,308	3,327	3,322	3,323	3,333	3,344	3,356	3,375	3,383	3,408
Beginning Stocks	175	190	190	192	192	191	191	191	191	191	190
Domestic Supply	3,453	3,498	3,518	3,513	3,515	3,525	3,535	3,547	3,566	3,574	3,598
Consumption	2,111	2,137	2,187	2,206	2,227	2,248	2,265	2,282	2,298	2,313	2,329
Ending Stocks	190	190	192	192	191	191	191	191	191	190	190
Domestic Use	2,301	2,327	2,379	2,398	2,419	2,439	2,457	2,473	2,489	2,504	2,519
Net Trade	1,152	1,171	1,139	1,116	1,096	1,086	1,079	1,075	1,077	1,070	1,079

Former Soviet Union Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	510	497	497	506	518	531	543	555	567	578	590
					(Metric Tons per Hectare)						
Yield	0.82	0.82	0.83	0.83	0.83	0.83	0.84	0.84	0.84	0.84	0.84
					(Thousand Metric Tons)						
Production	420	409	410	419	430	442	453	465	476	487	498
Beginning Stocks	21	13	13	13	13	13	13	13	13	13	13
Domestic Supply	441	422	423	432	443	455	466	478	489	499	510
Crush	668	653	680	694	710	728	746	763	780	796	814
Other Use	5	4	4	5	6	7	7	8	9	10	11
Ending Stocks	13	13	13	13	13	13	13	13	13	13	13
Domestic Use	686	671	698	712	729	748	766	784	802	819	838
Net Trade	-245	-249	-274	-280	-285	-292	-300	-306	-313	-320	-328
Soybean Meal											
Production	533	510	530	541	554	568	582	595	609	621	635
Beginning Stocks	30	30	32	32	31	31	30	30	29	29	29
Domestic Supply	563	540	562	573	585	599	612	625	638	651	664
Consumption	995	1,031	1,043	1,052	1,062	1,072	1,078	1,086	1,095	1,105	1,117
Ending Stocks	30	32	32	31	31	30	30	29	29	29	29
Domestic Use	1,025	1,062	1,075	1,083	1,093	1,102	1,107	1,115	1,124	1,134	1,146
Net Trade	-462	-523	-513	-510	-508	-503	-495	-490	-486	-484	-482
Soybean Oil											
Production	102	91	95	97	99	102	104	107	109	111	114
Beginning Stocks	55	40	40	41	41	41	41	40	40	40	40
Domestic Supply	157	131	135	138	140	143	145	147	150	152	154
Consumption	447	452	460	468	477	487	497	508	519	530	543
Ending Stocks	40	40	41	41	41	41	40	40	40	40	39
Domestic Use	487	492	501	509	518	528	538	548	559	570	582
Net Trade	-330	-360	-365	-371	-378	-385	-393	-401	-409	-419	-428

Indian Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	5,800	5,910	5,921	6,002	6,070	6,166	6,252	6,337	6,416	6,480	6,555
					(Metric Tons per Hectare)						
Yield	0.97	0.99	1.00	1.02	1.03	1.05	1.06	1.07	1.09	1.10	1.11
					(Thousand Metric Tons)						
Production	5,600	5,827	5,931	6,103	6,261	6,450	6,628	6,806	6,977	7,132	7,299
Beginning Stocks	35	35	35	35	35	35	35	35	35	35	35
Domestic Supply	5,635	5,862	5,966	6,138	6,297	6,485	6,663	6,841	7,012	7,167	7,334
Crush	4,800	4,990	5,079	5,236	5,384	5,560	5,726	5,892	6,052	6,197	6,353
Other Use	800	836	852	866	877	890	902	914	925	936	947
Ending Stocks	35	35	35	35	35	35	35	35	35	35	35
Domestic Use	5,635	5,862	5,966	6,138	6,297	6,485	6,663	6,841	7,012	7,167	7,334
Net Trade	0	0	0	0	0	0	0	0	0	0	0
Soybean Meal											
Production	3,750	3,893	3,962	4,084	4,200	4,337	4,467	4,596	4,720	4,833	4,955
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	3,750	3,893	3,962	4,084	4,200	4,337	4,467	4,596	4,720	4,833	4,955
Consumption	1,550	1,524	1,528	1,529	1,532	1,535	1,538	1,542	1,548	1,553	1,562
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,550	1,524	1,528	1,529	1,532	1,535	1,538	1,542	1,548	1,553	1,562
Net Trade	2,200	2,369	2,434	2,555	2,668	2,802	2,928	3,054	3,172	3,280	3,393
Soybean Oil											
Production	864	898	914	943	969	1,001	1,031	1,061	1,089	1,115	1,143
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	864	898	914	943	969	1,001	1,031	1,061	1,089	1,115	1,143
Consumption	2,164	2,237	2,323	2,401	2,478	2,557	2,639	2,723	2,811	2,902	2,996
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,164	2,237	2,323	2,401	2,478	2,557	2,639	2,723	2,811	2,902	2,996
Net Trade	-1,300	-1,339	-1,408	-1,459	-1,509	-1,557	-1,609	-1,663	-1,722	-1,786	-1,853

Japanese Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	125	122	122	123	124	125	125	126	127	127	128
					(Metric Tons per Hectare)						
Yield	1.76	1.78	1.80	1.82	1.84	1.86	1.88	1.90	1.92	1.93	1.95
					(Thousand Metric Tons)						
Production	220	218	221	224	228	232	236	240	243	246	250
Beginning Stocks	625	592	604	609	609	611	614	615	619	624	625
Domestic Supply	845	810	824	833	837	843	849	855	862	870	875
Crush	3,884	3,930	3,949	3,945	3,942	3,943	3,943	3,938	3,933	3,928	3,926
Food Use	1,035	1,049	1,057	1,057	1,060	1,063	1,065	1,069	1,075	1,076	1,078
Feed Use	334	335	336	337	338	339	340	341	342	343	344
Ending Stocks	592	604	609	609	611	614	615	619	624	625	627
Domestic Use	5,845	5,918	5,951	5,948	5,951	5,958	5,963	5,967	5,973	5,972	5,975
Net Trade	-5,000	-5,108	-5,127	-5,115	-5,114	-5,115	-5,114	-5,113	-5,111	-5,102	-5,100
Soybean Meal											
Production	2,955	3,065	3,080	3,077	3,075	3,076	3,075	3,071	3,068	3,064	3,062
Beginning Stocks	450	465	475	474	475	477	478	479	483	487	489
Domestic Supply	3,405	3,530	3,555	3,552	3,550	3,553	3,553	3,551	3,551	3,551	3,551
Consumption	3,865	3,867	3,827	3,799	3,796	3,808	3,803	3,797	3,781	3,776	3,793
Ending Stocks	465	475	474	475	477	478	479	483	487	489	492
Domestic Use	4,330	4,342	4,302	4,274	4,273	4,286	4,283	4,280	4,268	4,265	4,285
Net Trade	-925	-811	-747	-723	-723	-733	-730	-729	-718	-714	-734
Soybean Oil											
Production	694	707	711	710	710	710	710	709	708	707	707
Beginning Stocks	48	50	50	51	52	52	53	54	54	54	55
Domestic Supply	742	757	761	762	761	762	763	762	762	761	761
Consumption	694	709	710	712	712	713	713	713	711	710	712
Ending Stocks	50	50	51	52	52	53	54	54	54	55	54
Domestic Use	744	759	761	764	765	766	766	767	766	765	766
Net Trade	-2	-1	0	-2	-3	-4	-4	-4	-4	-3	-5

South Korean Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	86	84	82	82	82	82	82	82	82	82	82
					(Metric Tons per Hectare)						
Yield	1.31	1.33	1.34	1.36	1.37	1.39	1.40	1.41	1.43	1.44	1.45
					(Thousand Metric Tons)						
Production	113	113	111	111	111	112	113	114	116	117	118
Beginning Stocks	113	116	120	122	122	122	122	122	122	123	123
Domestic Supply	226	229	231	233	233	234	236	237	238	239	240
Crush	1,175	1,097	1,103	1,086	1,086	1,094	1,103	1,109	1,116	1,120	1,130
Food Use	425	430	433	434	434	435	435	436	437	437	438
Feed Use	35	34	34	34	34	34	34	34	34	34	34
Ending Stocks	116	120	122	122	122	122	122	122	123	123	123
Domestic Use	1,751	1,681	1,692	1,676	1,677	1,685	1,694	1,700	1,709	1,714	1,725
Net Trade	-1,525	-1,452	-1,461	-1,444	-1,443	-1,450	-1,458	-1,464	-1,471	-1,474	-1,485
Soybean Meal											
Production	951	877	882	869	869	875	882	887	893	896	904
Beginning Stocks	360	356	383	391	395	396	395	394	396	400	402
Domestic Supply	1,311	1,233	1,266	1,260	1,264	1,271	1,277	1,281	1,289	1,296	1,306
Consumption	2,090	2,171	2,130	2,149	2,211	2,279	2,351	2,413	2,472	2,519	2,570
Ending Stocks	356	383	391	395	396	395	394	396	400	402	406
Domestic Use	2,446	2,554	2,521	2,543	2,607	2,674	2,746	2,810	2,872	2,921	2,976
Net Trade	-1,135	-1,320	-1,255	-1,283	-1,343	-1,403	-1,469	-1,528	-1,583	-1,626	-1,670
Soybean Oil											
Production	211	197	199	196	196	197	198	200	201	202	203
Beginning Stocks	35	37	38	40	40	40	40	40	40	41	41
Domestic Supply	246	234	237	235	235	237	239	240	241	242	244
Consumption	325	340	356	367	378	388	398	408	418	427	435
Ending Stocks	37	38	40	40	40	40	40	40	41	41	40
Domestic Use	362	378	395	407	418	429	439	449	458	467	476
Net Trade	-116	-144	-159	-172	-182	-192	-200	-209	-217	-225	-232

Taiwanese Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	3	3	3	3	3	3	3	3	3	3	3
					(Metric Tons per Hectare)						
Yield	2.00	2.02	2.03	2.05	2.06	2.08	2.09	2.10	2.12	2.13	2.14
					(Thousand Metric Tons)						
Production	6	6	6	6	6	6	6	6	6	6	6
Beginning Stocks	138	132	139	140	136	134	132	130	128	127	125
Domestic Supply	144	138	145	146	142	140	138	136	134	133	131
Crush	2,010	2,005	2,046	2,027	2,013	2,008	2,004	1,998	1,997	1,988	1,993
Food Use	285	289	290	290	290	290	289	290	290	290	290
Feed Use	17	17	17	17	17	17	17	17	17	17	17
Ending Stocks	132	139	140	136	134	132	130	128	127	125	124
Domestic Use	2,444	2,450	2,493	2,469	2,453	2,446	2,439	2,432	2,430	2,420	2,424
Net Trade	-2,300	-2,312	-2,348	-2,323	-2,311	-2,306	-2,301	-2,296	-2,296	-2,286	-2,293
Soybean Meal											
Production	1,598	1,604	1,637	1,622	1,610	1,606	1,603	1,598	1,597	1,590	1,594
Beginning Stocks	25	25	26	26	26	25	25	25	25	25	24
Domestic Supply	1,623	1,629	1,663	1,647	1,636	1,632	1,628	1,623	1,622	1,615	1,619
Consumption	1,658	1,686	1,654	1,645	1,647	1,654	1,661	1,657	1,642	1,631	1,644
Ending Stocks	25	26	26	26	25	25	25	25	25	24	25
Domestic Use	1,683	1,713	1,680	1,670	1,672	1,679	1,686	1,681	1,667	1,656	1,668
Net Trade	-60	-83	-17	-23	-37	-48	-58	-58	-45	-41	-50
Soybean Oil											
Production	332	341	348	345	342	341	341	340	339	338	339
Beginning Stocks	85	80	82	83	83	82	82	82	81	80	79
Domestic Supply	417	421	429	428	425	424	423	421	420	418	417
Consumption	402	408	414	418	423	428	432	436	440	443	445
Ending Stocks	80	82	83	83	82	82	82	81	80	79	77
Domestic Use	482	490	498	501	506	511	514	517	519	521	523
Net Trade	-65	-69	-68	-73	-81	-87	-91	-96	-99	-103	-105

Rest-of-World Soybean Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Soybeans					(Thousand Hectares)						
Area Harvested	4,527	4,483	4,456	4,453	4,461	4,470	4,476	4,485	4,493	4,498	4,504
					(Metric Tons per Hectare)						
Yield	1.76	1.77	1.78	1.79	1.81	1.82	1.83	1.84	1.85	1.86	1.88
					(Thousand Metric Tons)						
Production	7,949	7,931	7,942	7,993	8,062	8,133	8,196	8,265	8,329	8,387	8,448
Beginning Stocks	489	520	528	529	526	525	522	519	517	515	512
Domestic Supply	8,438	8,451	8,469	8,522	8,589	8,657	8,718	8,783	8,845	8,903	8,960
Crush	14,226	14,973	15,605	16,171	16,744	17,330	17,919	18,504	19,093	19,678	20,272
Food Use	3,503	3,655	3,802	3,946	4,091	4,237	4,383	4,528	4,674	4,820	4,967
Feed Use	1,420	1,517	1,614	1,712	1,812	1,912	2,012	2,112	2,212	2,312	2,412
Ending Stocks	520	528	529	526	525	522	519	517	515	512	511
Domestic Use	19,669	20,673	21,551	22,355	23,172	24,001	24,832	25,661	26,495	27,322	28,162
Net Trade	-11,231	-12,222	-13,082	-13,833	-14,583	-15,344	-16,114	-16,878	-17,649	-18,419	-19,202
Soybean Meal											
Production	11,288	11,979	12,484	12,937	13,395	13,864	14,335	14,803	15,275	15,742	16,218
Beginning Stocks	688	716	733	730	726	724	720	715	713	713	711
Domestic Supply	11,976	12,695	13,217	13,667	14,121	14,588	15,055	15,518	15,987	16,455	16,928
Consumption	25,186	25,934	26,816	27,533	28,223	28,953	29,649	30,365	31,099	31,838	32,607
Ending Stocks	716	733	730	726	724	720	715	713	713	711	712
Domestic Use	25,902	26,667	27,546	28,259	28,947	29,672	30,364	31,077	31,812	32,549	33,318
Net Trade	-13,926	-13,973	-14,328	-14,593	-14,826	-15,084	-15,309	-15,559	-15,825	-16,094	-16,390
Soybean Oil											
Production	2,466	2,695	2,809	2,911	3,014	3,119	3,225	3,331	3,437	3,542	3,649
Beginning Stocks	217	230	231	234	234	234	234	234	232	231	229
Domestic Supply	2,683	2,925	3,040	3,145	3,248	3,353	3,460	3,564	3,669	3,773	3,878
Consumption	7,042	7,110	7,213	7,289	7,371	7,454	7,533	7,612	7,693	7,771	7,850
Ending Stocks	230	231	234	234	234	234	234	232	231	229	227
Domestic Use	7,272	7,340	7,446	7,523	7,605	7,688	7,767	7,844	7,924	8,000	8,077
Net Trade	-4,589	-4,415	-4,407	-4,378	-4,357	-4,335	-4,307	-4,280	-4,255	-4,227	-4,199

World Rapeseed and Rapeseed Products

The world rapeseed price rose by 11.4% in 2001/02 as rapeseed supply fell short of demand because growers reduced the harvested area for the second consecutive year. A strong production response in 2002/03 leads to a temporary price reduction, before the rapeseed price settles into a growth path of 1.7% annually through the end of the baseline.

After a decline of over 2 mha in the last two years, world rapeseed area regains 1.3 mha in 2002/03. Over the long term, rapeseed area grows slowly, by about 0.3% annually to reach 25.5 mha by 2011/12. At 2% annually, production growth is ahead of the 1.7% crush rate, leading to a 17% increase in world stocks.

World rapeseed demand has been rationed by production shortfalls during the past two seasons. Even a drawdown of stocks by 45% in 2001/02 could not prevent a 5% decline in total consumption. Income grows 1.7% annually, as does population, and both factors drive the demand for rapeseed meal and oil.

World rapeseed trade declined more than 2 mmt in 2001/02, primarily because of the 2.3 mmt reduction in Canada's exports, mainly to China. These trade relationships rebound along with production in 2002/03. Over the baseline, rapeseed trade is projected to grow at an annual rate of about 4.7% to reach 7.4 mmt by 2011/12.

Poor returns reduced the Canadian rapeseed area from 5.6 mha in 1999/00 to 3.8 mha in 2001/02. Triggered by the sharp price rise in 2001/02, area rebounds to about 4.8 mha in 2002/03 and stays at this level throughout the outlook period. Canada remains the leading exporter of rapeseed in the world, claiming a market share of 60%.

Because of the equalization of cereal and oilseed compensatory payments in the European Union, crop-specific payments for oilseeds will be abolished in 2002/03. High rapeseed prices offset that effect. As a result, the EU rapeseed area expands slightly in 2002/03. During the baseline period, rapeseed remains the dominant oilseed crop: its area stabilizes at around 3 mha and production grows 1.4% annually as a result of yield improvements. The EU is projected to import small amounts of rapeseeds and rapeseed meal and to export between 12% and 15% of its rapeseed oil production.

Chinese rapeseed imports dropped dramatically to 0.8 mmt in 2001/02 because of the lack of availability. They rebound to 1.6 mmt in 2002/03 and increase to 2.4 mmt by 2011/12. The growing livestock industry causes rapeseed meal exports to decline by 45% over the baseline. Rapeseed oil imports grow to 418 tmt by 2011/12 supported by lower tariffs beginning in 2002/03.

Because Japan's rapeseed imports are sufficient, its crushing industry can supply most of the country's rapeseed meal and oil needs. Oil consumption in Japan is dominated by soybean oil and rapeseed oil, which are consumed largely as blended oils. Rapeseed oil consumption grows annually by 0.9%.

India holds a 22% share of world rapeseed area, but its production share is only around 12%. The country is virtually self-sufficient in rapeseed: no rapeseeds are traded internationally. Four percent of the domestic meal production is exported. Rapeseed oil imports are hampered by a high tariff protecting the domestic crushing industry.

Rapeseed Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Australia	1,340	1,353	1,368	1,394	1,408	1,442	1,468	1,485	1,508	1,533	1,560
Canada	2,325	3,606	3,670	3,829	3,928	4,005	4,072	4,143	4,223	4,302	4,384
Eastern Europe	860	842	861	926	958	994	1,034	1,071	1,114	1,157	1,202
Former Soviet Union	155	167	175	190	202	215	226	238	251	263	274
Total Net Exports	4,680	5,968	6,074	6,338	6,497	6,656	6,800	6,937	7,096	7,255	7,420
Net Importers											
China	800	1,616	1,810	2,131	2,190	2,181	2,161	2,158	2,213	2,290	2,403
European Union	413	286	264	233	282	373	456	545	579	621	666
India	0	0	0	0	0	0	0	0	0	0	0
Japan	2,150	2,174	2,175	2,194	2,211	2,229	2,245	2,261	2,275	2,290	2,305
Rest of World	1,164	1,738	1,672	1,627	1,661	1,720	1,786	1,820	1,877	1,901	1,893
Residual	153	153	153	153	153	153	153	153	153	153	153
Total Net Imports	4,680	5,968	6,074	6,338	6,497	6,656	6,800	6,937	7,096	7,255	7,420
Prices					(U.S. Dollars per Metric Ton)						
Cash Vancouver	235	227	247	257	258	263	269	273	278	283	289
CIF Hamburg	225	208	220	225	227	231	235	237	240	243	246

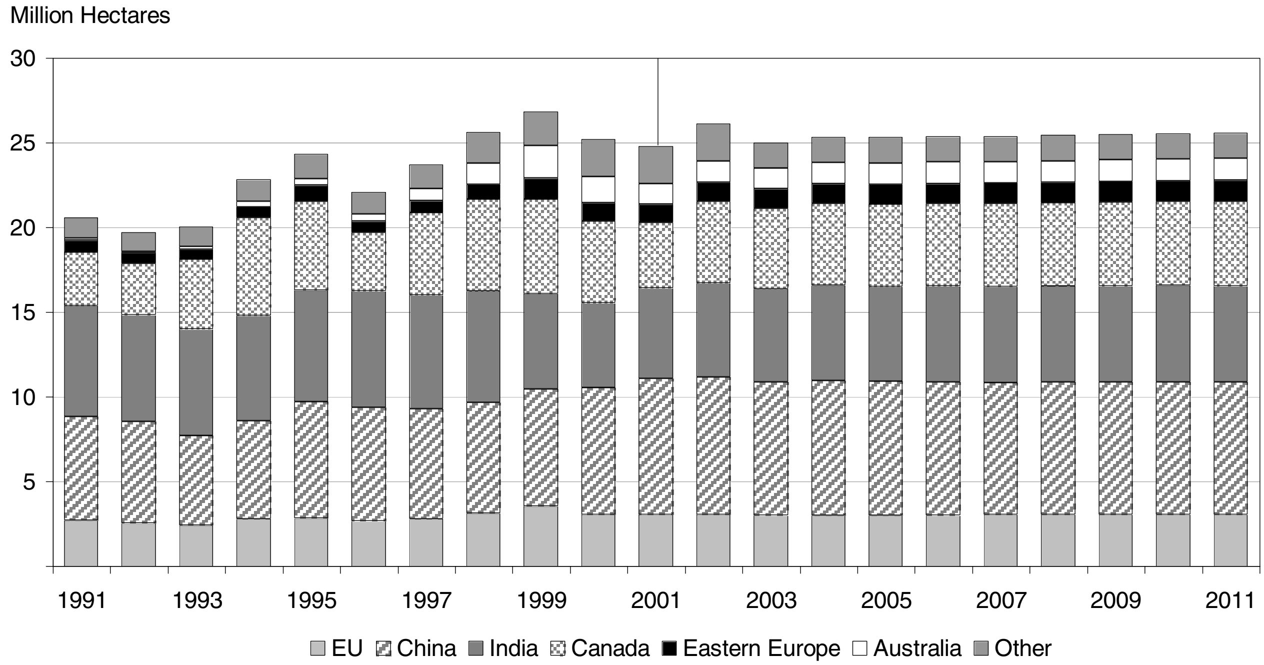
Rapeseed Meal Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Canada	1,145	1,334	1,316	1,322	1,335	1,352	1,364	1,383	1,398	1,424	1,443
China	580	600	595	772	718	603	466	390	362	336	319
Eastern Europe	415	446	450	434	442	445	442	442	437	434	429
Former Soviet Union	10	9	10	9	10	11	13	14	14	15	15
India	50	49	102	70	74	88	100	104	107	111	121
Total Net Exports	2,200	2,438	2,473	2,607	2,580	2,499	2,387	2,332	2,319	2,320	2,326
Net Importers											
European Union	465	585	622	666	629	554	458	400	368	349	333
Japan	60	86	62	69	72	77	79	83	84	86	92
Rest of World	1,506	1,597	1,620	1,703	1,710	1,698	1,680	1,680	1,698	1,715	1,733
Residual	169	169	169	169	169	169	169	169	169	169	169
Total Net Imports	2,200	2,438	2,473	2,607	2,580	2,499	2,387	2,332	2,319	2,320	2,326
Price					(U.S. Dollars per Metric Ton)						
FOB Hamburg	138	129	136	136	139	143	147	149	151	154	156

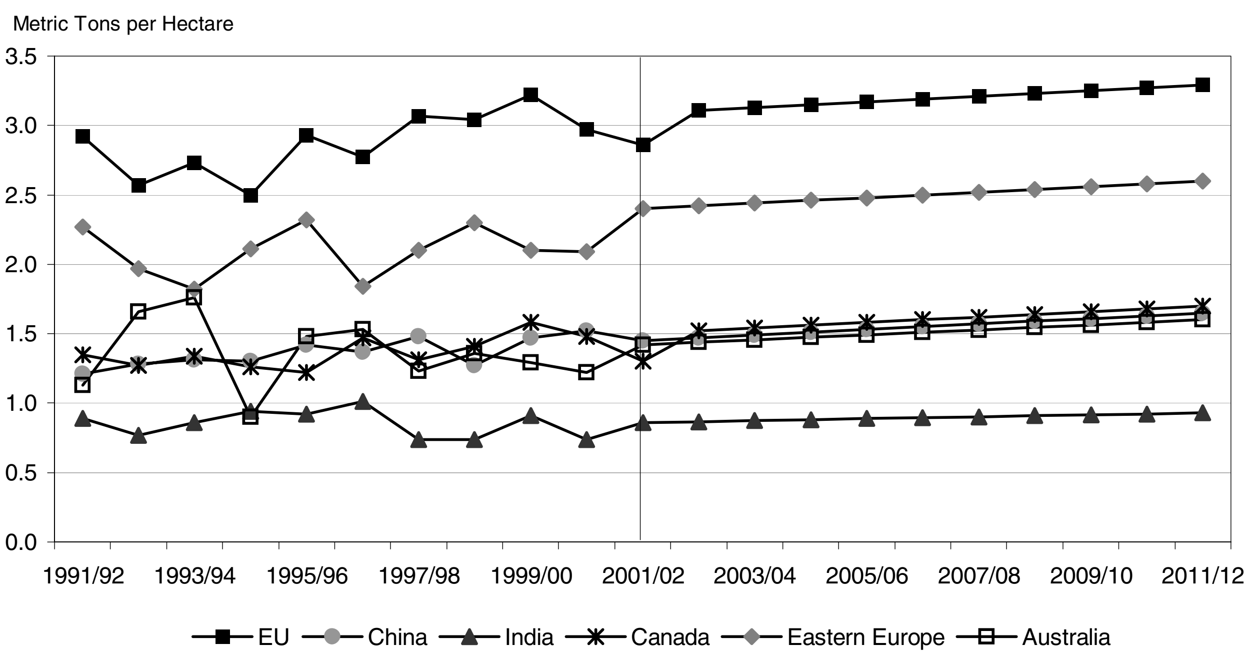
Rapeseed Oil Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Australia	60	59	60	61	66	69	70	72	74	77	79
Canada	690	771	767	767	775	784	800	816	827	839	849
Eastern Europe	35	74	84	82	89	94	95	97	98	99	100
European Union	341	443	418	425	451	494	543	576	596	615	630
Total Net Exports	1,126	1,346	1,329	1,335	1,380	1,442	1,508	1,561	1,596	1,630	1,659
Net Importers											
China	0	135	191	148	183	251	330	375	390	406	418
Former Soviet Union	111	120	121	127	133	139	146	154	162	171	181
India	25	48	16	37	48	56	63	75	89	103	115
Japan	10	31	16	20	24	26	28	33	36	39	39
Rest of World	770	802	775	793	784	760	732	714	708	701	695
Residual	210	210	210	210	210	210	210	210	210	210	210
Total Net Imports	1,126	1,346	1,329	1,335	1,380	1,442	1,508	1,561	1,596	1,630	1,659
Price					(U.S. Dollars per Metric Ton)						
FOB Hamburg	449	438	462	475	484	494	506	515	525	534	545

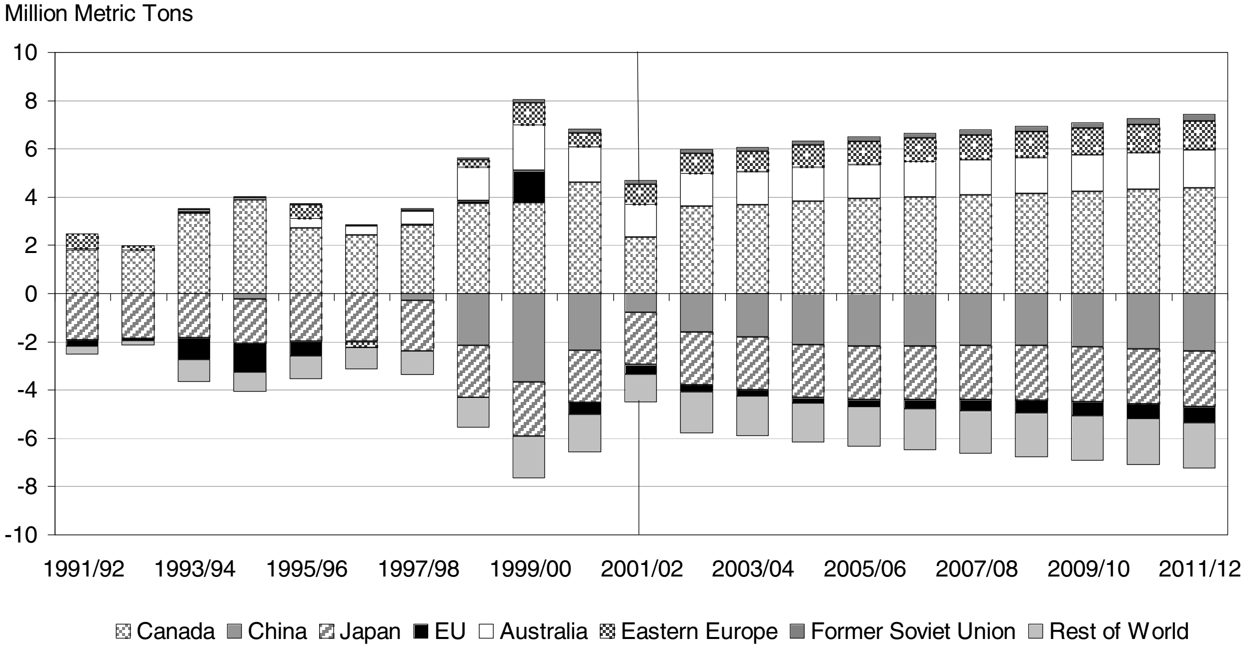
Rapeseed Area Harvested



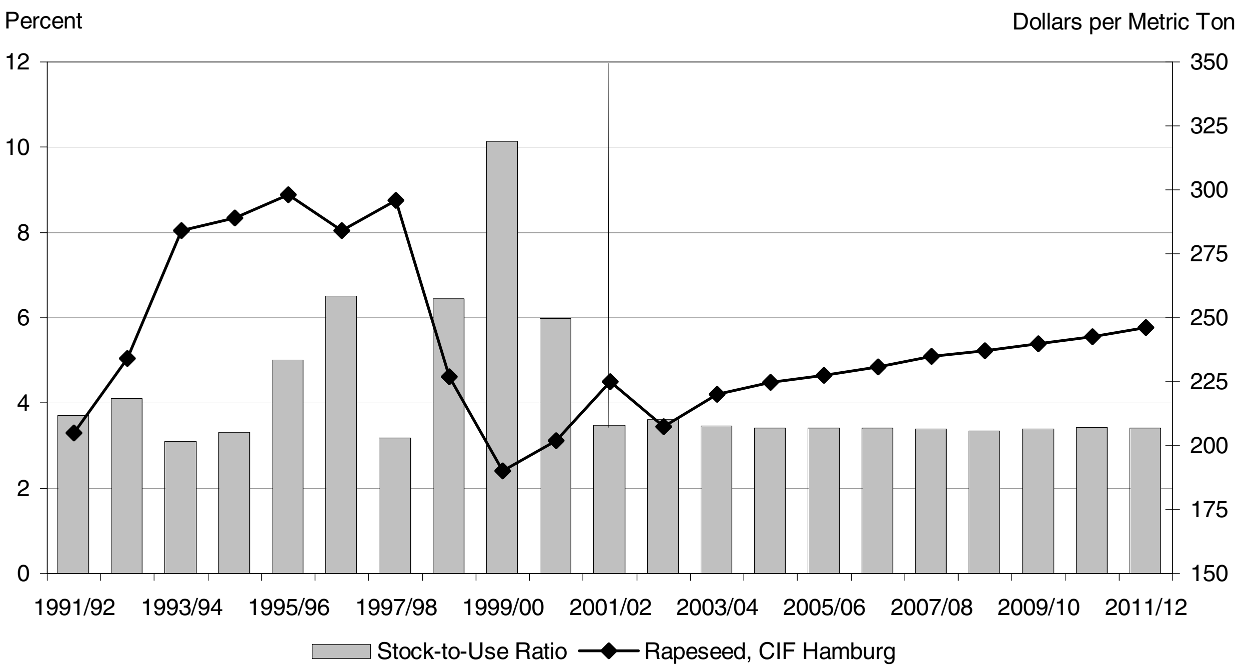
Rapeseed Yield



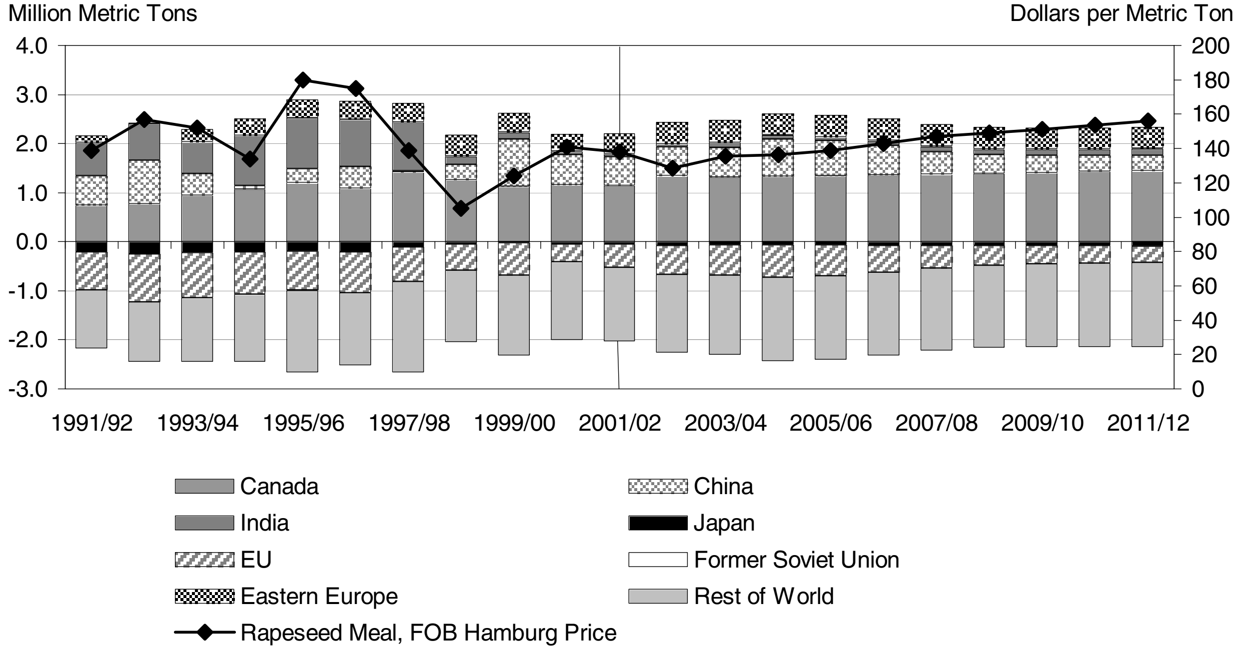
Rapeseed Trade



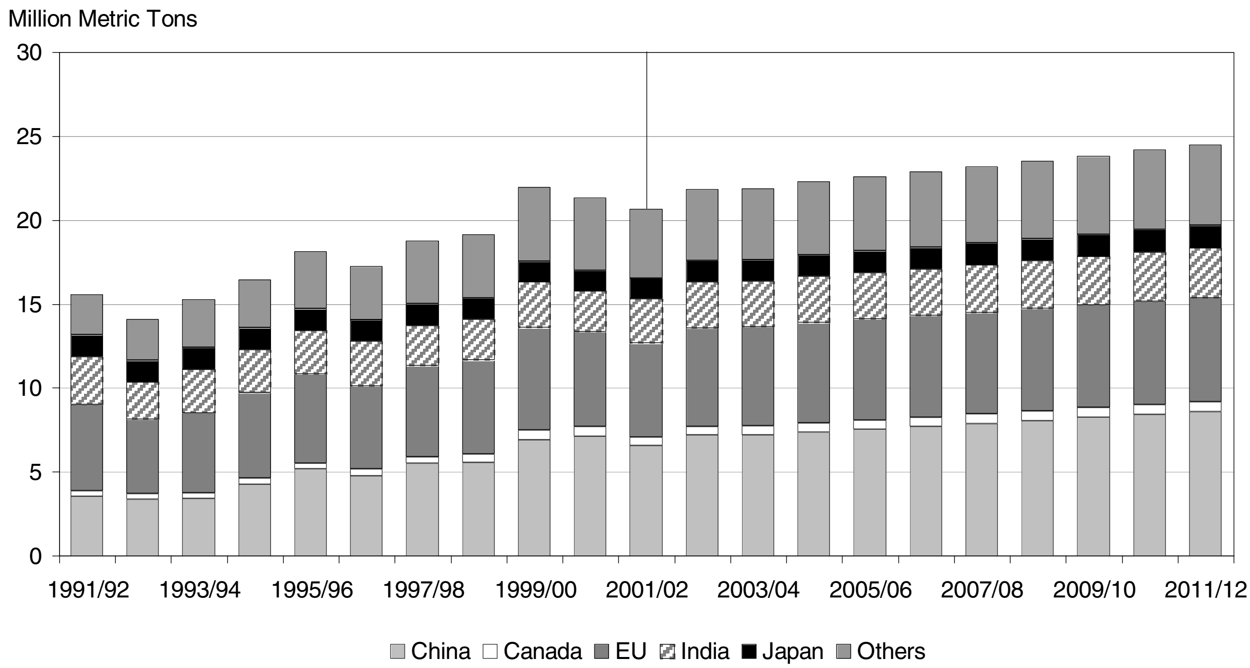
Rapeseed Stock-to-Use Ratio Versus Price



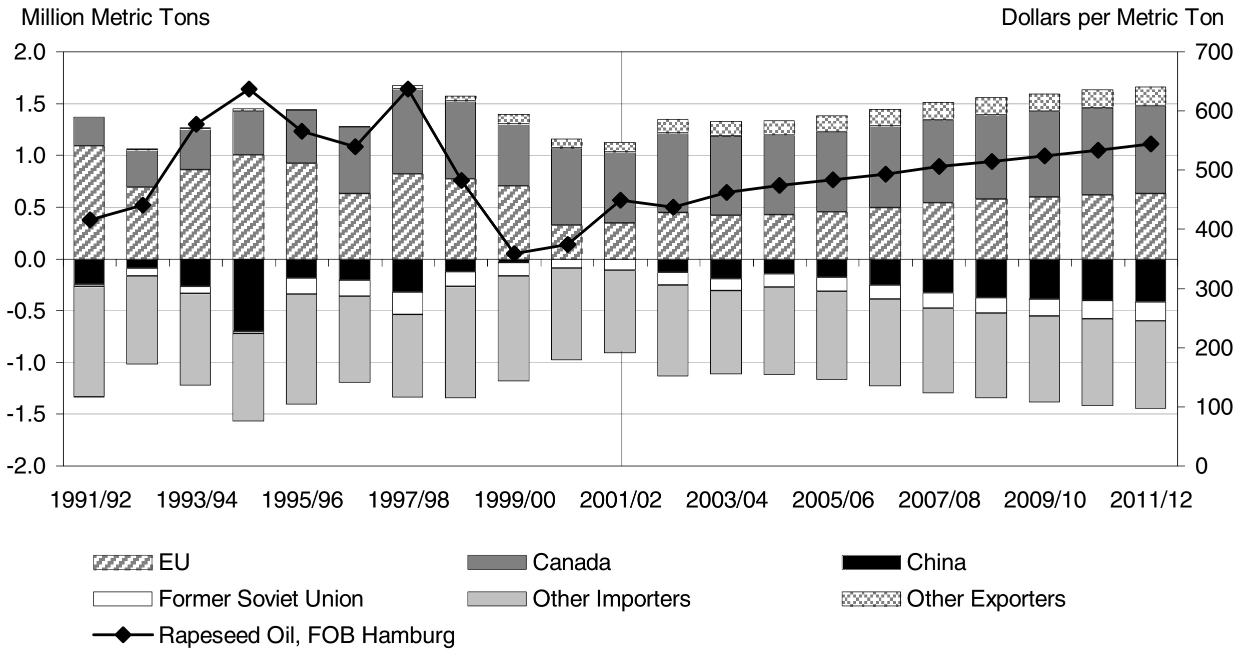
Rapeseed Meal Trade and Price



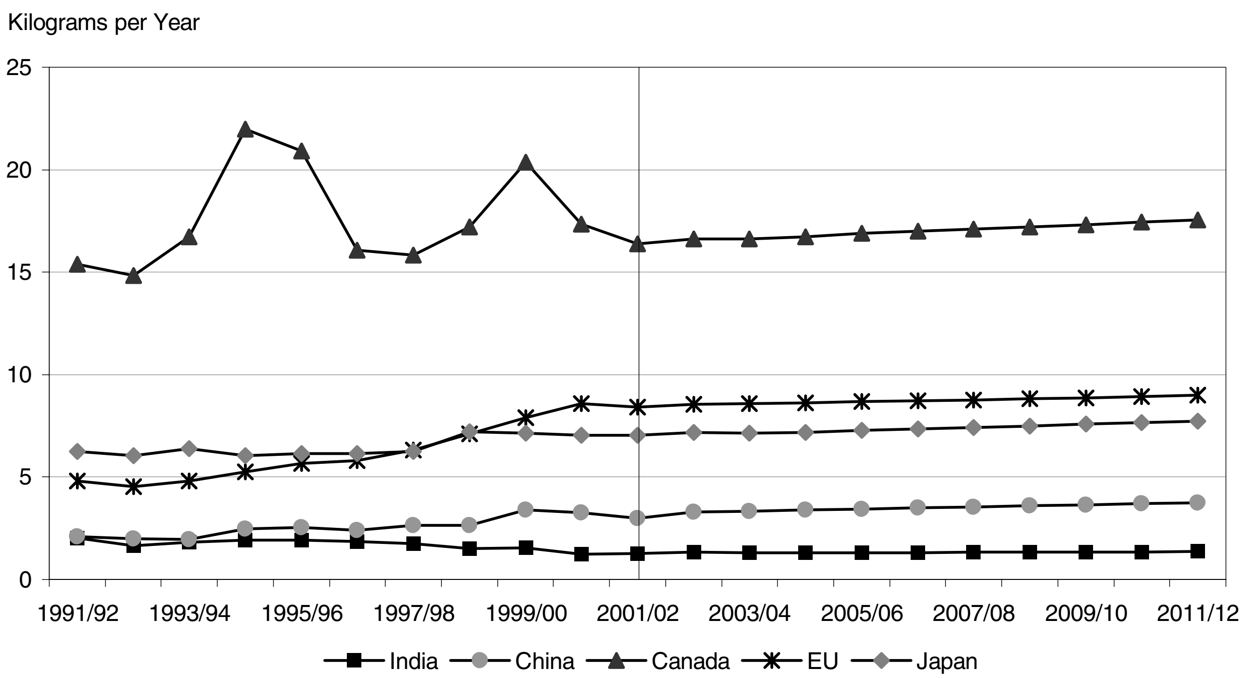
Rape Meal Utilization



Rapeseed Oil Trade and Price



Rapeseed Oil Per Capita Consumption



World Rapeseed Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Rapeseed					(Thousand Hectares)						
Area Harvested	24,771	26,117	25,008	25,330	25,318	25,369	25,383	25,440	25,496	25,549	25,569
					(Thousand Metric Tons)						
Production	36,451	40,256	40,088	40,938	41,413	41,934	42,424	42,968	43,530	44,083	44,580
Beginning Stocks	2,343	1,298	1,444	1,383	1,393	1,410	1,425	1,434	1,435	1,470	1,505
Domestic Supply	38,794	41,554	41,532	42,321	42,806	43,345	43,849	44,402	44,965	45,554	46,086
Crush	34,459	36,500	36,582	37,234	37,725	38,218	38,711	39,262	39,793	40,351	40,885
Other Use	2,884	3,458	3,414	3,540	3,518	3,549	3,551	3,552	3,549	3,544	3,533
Residual	153	153	153	153	153	153	153	153	153	153	153
Ending Stocks	1,298	1,444	1,383	1,393	1,410	1,425	1,434	1,435	1,470	1,505	1,515
Domestic Use	38,794	41,554	41,532	42,321	42,806	43,345	43,849	44,402	44,965	45,554	46,086
Trade *	4,680	5,968	6,074	6,338	6,497	6,656	6,800	6,937	7,096	7,255	7,420
Rapeseed Meal											
Production	20,791	22,016	22,067	22,470	22,765	23,059	23,353	23,683	24,006	24,344	24,669
Consumption	20,646	21,828	21,899	22,298	22,596	22,891	23,184	23,513	23,835	24,174	24,499
Ending Stocks	259	278	278	281	281	281	281	282	284	286	287
Trade *	2,200	2,438	2,473	2,607	2,580	2,499	2,387	2,332	2,319	2,320	2,326
Rapeseed Oil											
Production	12,766	13,489	13,518	13,739	13,922	14,109	14,297	14,502	14,695	14,898	15,091
Consumption	12,607	13,264	13,310	13,531	13,710	13,898	14,087	14,290	14,484	14,687	14,881
Ending Stocks	470	486	483	482	483	484	484	486	487	488	488
Trade *	1,126	1,346	1,329	1,335	1,380	1,442	1,508	1,561	1,596	1,630	1,659
					(Kilograms)						
Per Capita Consumption	2.02	2.10	2.08	2.09	2.10	2.10	2.11	2.12	2.12	2.13	2.14

* Excludes intraregional trade.

Australian Rapeseed Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Rapeseed					(Thousand Hectares)						
Area Harvested	1,200	1,231	1,233	1,241	1,245	1,261	1,269	1,272	1,279	1,287	1,296
					(Metric Tons per Hectare)						
Yield	1.42	1.44	1.46	1.47	1.49	1.51	1.53	1.55	1.56	1.58	1.60
					(Thousand Metric Tons)						
Production	1,700	1,771	1,795	1,830	1,858	1,903	1,939	1,967	2,001	2,037	2,074
Beginning Stocks	50	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,750	1,771	1,795	1,830	1,858	1,903	1,939	1,967	2,001	2,037	2,074
Crush	405	413	421	431	444	456	466	477	487	499	508
Other Use	5	5	5	5	5	5	6	6	6	6	6
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	410	418	427	436	449	461	472	482	493	504	514
Net Trade	1,340	1,353	1,368	1,394	1,408	1,442	1,468	1,485	1,508	1,533	1,560
Rapeseed Meal											
Production	233	231	236	241	249	255	261	267	273	279	285
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	233	231	236	241	249	255	261	267	273	279	285
Consumption	233	231	236	241	249	255	261	267	273	279	285
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	233	231	236	241	249	255	261	267	273	279	285
Net Trade	0	0	0	0	0	0	0	0	0	0	0
Rapeseed Oil											
Production	163	165	169	172	178	182	186	191	195	199	203
Beginning Stocks	1	0	0	0	0	0	0	0	0	0	0
Domestic Supply	164	165	169	172	178	182	186	191	195	199	203
Consumption	104	107	109	111	112	114	116	118	121	122	124
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	104	107	109	111	112	114	116	118	121	122	124
Net Trade	60	59	60	61	66	69	70	72	74	77	79

Canadian Canola Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Canola					(Thousand Hectares)						
Area Harvested	3,850	4,825	4,775	4,840	4,873	4,889	4,903	4,925	4,943	4,963	4,980
					(Metric Tons per Hectare)						
Yield	1.30	1.52	1.54	1.56	1.58	1.60	1.62	1.64	1.66	1.68	1.70
					(Thousand Metric Tons)						
Production	5,000	7,333	7,354	7,551	7,699	7,823	7,942	8,077	8,206	8,337	8,465
Beginning Stocks	1,054	360	389	380	382	386	391	390	393	394	396
Domestic Supply	6,054	7,693	7,743	7,931	8,080	8,209	8,333	8,467	8,599	8,732	8,862
Crush	2,890	3,112	3,113	3,134	3,176	3,221	3,277	3,334	3,383	3,433	3,478
Other Use	479	585	580	587	590	593	594	597	599	601	603
Ending Stocks	360	389	380	382	386	391	390	393	394	396	397
Domestic Use	3,729	4,087	4,073	4,102	4,153	4,204	4,261	4,324	4,376	4,430	4,478
Net Trade	2,325	3,606	3,670	3,829	3,928	4,005	4,072	4,143	4,223	4,302	4,384
Canola Meal											
Production	1,658	1,836	1,837	1,849	1,874	1,900	1,933	1,967	1,996	2,025	2,052
Beginning Stocks	23	26	27	26	27	27	27	27	27	27	27
Domestic Supply	1,681	1,862	1,864	1,875	1,900	1,927	1,960	1,994	2,023	2,052	2,079
Consumption	510	502	521	527	538	548	569	585	598	601	609
Ending Stocks	26	27	26	27	27	27	27	27	27	27	27
Domestic Use	536	528	547	554	565	575	595	611	624	628	636
Net Trade	1,145	1,334	1,316	1,322	1,335	1,352	1,364	1,383	1,398	1,424	1,443
Canola Oil											
Production	1,213	1,307	1,308	1,316	1,334	1,353	1,376	1,400	1,421	1,442	1,461
Beginning Stocks	20	20	20	20	20	21	21	21	21	21	21
Domestic Supply	1,233	1,327	1,328	1,336	1,354	1,373	1,397	1,421	1,442	1,463	1,481
Consumption	523	536	541	549	559	568	576	585	593	602	611
Ending Stocks	20	20	20	20	21	21	21	21	21	21	21
Domestic Use	543	556	561	569	579	589	597	605	614	623	632
Net Trade	690	771	767	767	775	784	800	816	827	839	849

Chinese Rapeseed Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Rapeseed					(Thousand Hectares)						
Area Harvested	8,050	8,131	7,885	7,936	7,900	7,863	7,827	7,838	7,855	7,862	7,850
					(Metric Tons per Hectare)						
Yield	1.45	1.47	1.49	1.51	1.53	1.55	1.57	1.59	1.61	1.63	1.65
					(Thousand Metric Tons)						
Production	11,700	11,953	11,748	11,983	12,087	12,188	12,289	12,463	12,646	12,815	12,952
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	11,700	11,953	11,748	11,983	12,087	12,188	12,289	12,463	12,646	12,815	12,952
Crush	11,525	12,552	12,576	13,124	13,288	13,379	13,457	13,622	13,855	14,098	14,347
Other Use	975	1,017	982	989	989	991	993	999	1,003	1,007	1,008
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	12,500	13,569	13,558	14,114	14,277	14,369	14,450	14,621	14,859	15,105	15,355
Net Trade	-800	-1,616	-1,810	-2,131	-2,190	-2,181	-2,161	-2,158	-2,213	-2,290	-2,403
Rapeseed Meal											
Production	7,150	7,782	7,797	8,137	8,239	8,295	8,343	8,446	8,590	8,741	8,895
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	7,150	7,782	7,797	8,137	8,239	8,295	8,343	8,446	8,590	8,741	8,895
Feed Use	2,470	2,503	2,532	2,624	2,708	2,802	2,901	2,995	3,086	3,178	3,268
Industrial Use	4,100	4,679	4,670	4,741	4,812	4,889	4,976	5,061	5,142	5,226	5,309
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	6,570	7,182	7,203	7,366	7,520	7,692	7,877	8,056	8,228	8,404	8,577
Net Trade	580	600	595	772	718	603	466	390	362	336	319
Rapeseed Oil											
Production	3,850	4,142	4,150	4,331	4,385	4,415	4,441	4,495	4,572	4,652	4,735
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	3,850	4,142	4,150	4,331	4,385	4,415	4,441	4,495	4,572	4,652	4,735
Consumption	3,850	4,277	4,341	4,479	4,568	4,666	4,771	4,870	4,963	5,059	5,153
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	3,850	4,277	4,341	4,479	4,568	4,666	4,771	4,870	4,963	5,059	5,153
Net Trade	0	-135	-191	-148	-183	-251	-330	-375	-390	-406	-418

Eastern European Rapeseed Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Rapeseed					(Thousand Hectares)						
Area Harvested	1,109	1,132	1,134	1,153	1,167	1,181	1,194	1,207	1,219	1,233	1,246
					(Metric Tons per Hectare)						
Yield	2.40	2.42	2.44	2.46	2.48	2.50	2.52	2.54	2.56	2.58	2.60
					(Thousand Metric Tons)						
Production	2,660	2,740	2,768	2,835	2,893	2,953	3,010	3,065	3,122	3,181	3,240
Beginning Stocks	36	38	40	39	40	40	40	40	41	41	41
Domestic Supply	2,696	2,778	2,808	2,875	2,933	2,993	3,049	3,106	3,162	3,222	3,281
Crush	1,713	1,810	1,821	1,822	1,847	1,870	1,886	1,904	1,917	1,932	1,946
Other Use	85	86	86	87	88	89	89	90	90	91	92
Ending Stocks	38	40	39	40	40	40	40	41	41	41	41
Domestic Use	1,836	1,936	1,947	1,949	1,974	1,999	2,015	2,034	2,048	2,064	2,079
Net Trade	860	842	861	926	958	994	1,034	1,071	1,114	1,157	1,202
Rapeseed Meal											
Production	1,001	1,068	1,075	1,075	1,090	1,104	1,113	1,123	1,131	1,140	1,148
Beginning Stocks	45	44	47	47	47	47	48	48	49	49	50
Domestic Supply	1,046	1,112	1,122	1,122	1,137	1,151	1,160	1,171	1,180	1,189	1,198
Consumption	587	619	625	641	647	658	670	681	693	706	719
Ending Stocks	44	47	47	47	47	48	48	49	49	50	50
Domestic Use	631	666	672	688	695	706	718	730	743	756	769
Net Trade	415	446	450	434	442	445	442	442	437	434	429
Rapeseed Oil											
Production	685	724	729	729	739	748	754	761	767	773	778
Beginning Stocks	26	32	33	32	32	32	33	33	33	33	33
Domestic Supply	711	756	761	761	771	781	787	794	800	806	812
Food Use	200	198	190	186	184	182	182	182	181	180	179
Industrial Use	439	447	450	456	461	467	472	477	483	488	494
Feed Use	5	5	5	5	5	5	5	5	5	5	5
Ending Stocks	32	33	32	32	32	33	33	33	33	33	34
Domestic Use	676	682	677	680	682	686	692	697	702	707	712
Net Trade	35	74	84	82	89	94	95	97	98	99	100

European Union Rapeseed Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Rapeseed					(Thousand Hectares)						
Area Harvested	2,321	2,355	2,316	2,328	2,331	2,332	2,338	2,337	2,340	2,341	2,337
Industrial Area Harvested	700	672	684	680	683	685	686	686	688	690	693
Total Area Harvested	3,021	3,027	3,000	3,007	3,013	3,016	3,024	3,023	3,028	3,031	3,029
					(Metric Tons per Hectare)						
Yield	2.86	3.11	3.13	3.15	3.17	3.19	3.21	3.23	3.25	3.27	3.29
					(Thousand Metric Tons)						
Production	8,636	9,415	9,391	9,473	9,553	9,622	9,707	9,766	9,842	9,912	9,966
Beginning Stocks	315	145	161	162	161	162	162	162	163	164	165
Domestic Supply	8,951	9,560	9,552	9,635	9,714	9,784	9,869	9,927	10,005	10,076	10,130
Crush	8,699	9,155	9,128	9,180	9,306	9,466	9,633	9,779	9,889	10,000	10,100
Other Use	520	530	526	527	528	529	530	530	531	532	532
Ending Stocks	145	161	162	161	162	162	162	163	164	165	165
Domestic Use	9,364	9,846	9,816	9,867	9,995	10,157	10,324	10,472	10,584	10,697	10,797
Net Trade	-413	-286	-264	-233	-282	-373	-456	-545	-579	-621	-666
Rapeseed Meal											
Production	5,101	5,310	5,294	5,324	5,397	5,490	5,587	5,672	5,736	5,800	5,858
Beginning Stocks	108	96	107	108	109	109	108	107	107	107	108
Domestic Supply	5,209	5,406	5,401	5,432	5,506	5,599	5,695	5,779	5,842	5,907	5,965
Consumption	5,578	5,884	5,915	5,990	6,026	6,046	6,047	6,071	6,103	6,149	6,190
Ending Stocks	96	107	108	109	109	108	107	107	107	108	108
Domestic Use	5,674	5,991	6,023	6,099	6,135	6,154	6,153	6,178	6,210	6,256	6,298
Net Trade	-465	-585	-622	-666	-629	-554	-458	-400	-368	-349	-333
Rapeseed Oil											
Production	3,490	3,708	3,697	3,718	3,769	3,834	3,901	3,961	4,005	4,050	4,090
Beginning Stocks	301	261	269	271	269	269	268	267	267	267	267
Domestic Supply	3,791	3,969	3,966	3,989	4,038	4,103	4,170	4,228	4,272	4,317	4,358
Food Use	2,384	2,429	2,437	2,438	2,446	2,453	2,458	2,467	2,476	2,486	2,495
Industrial Use	800	819	832	848	864	879	894	909	925	941	957
Feed Use	5	8	8	8	8	8	8	8	8	8	8
Ending Stocks	261	269	271	269	269	268	267	267	267	267	267
Domestic Use	3,450	3,526	3,549	3,563	3,587	3,609	3,627	3,652	3,676	3,703	3,727
Net Trade	341	443	418	425	451	494	543	576	596	615	630

Former Soviet Union Rapeseed Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Rapeseed					(Thousand Hectares)						
Area Harvested	735	745	736	737	738	739	739	738	738	738	734
					(Metric Tons per Hectare)						
Yield	0.72	0.74	0.76	0.79	0.81	0.83	0.85	0.87	0.90	0.92	0.94
					(Thousand Metric Tons)						
Production	526	553	562	579	596	613	629	645	661	677	690
Beginning Stocks	17	13	14	14	14	14	14	14	14	14	14
Domestic Supply	543	566	576	593	610	627	643	659	675	691	704
Crush	339	353	356	359	362	367	372	376	379	382	385
Other Use	31	32	31	31	31	31	31	31	31	32	31
Ending Stocks	13	14	14	14	14	14	14	14	14	14	14
Domestic Use	383	399	401	404	408	412	417	421	425	428	431
Net Trade	155	167	175	190	202	215	226	238	251	263	274
Rapeseed Meal											
Production	193	198	200	201	203	206	208	210	212	214	216
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	193	198	200	201	203	206	208	210	212	214	216
Consumption	183	189	189	191	193	194	195	197	198	200	201
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	183	189	189	191	193	194	195	197	198	200	201
Net Trade	10	9	10	9	10	11	13	14	14	15	15
Rapeseed Oil											
Production	128	127	128	129	130	132	134	135	136	138	139
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	128	127	128	129	130	132	134	135	136	138	139
Consumption	239	247	249	256	263	271	280	289	299	309	320
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	239	247	249	256	263	271	280	289	299	309	320
Net Trade	-111	-120	-121	-127	-133	-139	-146	-154	-162	-171	-181

Indian Rapeseed Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Rapeseed					(Thousand Hectares)						
Area Harvested	5,350	5,557	5,476	5,638	5,607	5,647	5,657	5,667	5,667	5,672	5,674
					(Metric Tons per Hectare)						
Yield	0.86	0.87	0.87	0.88	0.89	0.90	0.90	0.91	0.92	0.92	0.93
					(Thousand Metric Tons)						
Production	4,600	4,818	4,786	4,967	4,979	5,054	5,102	5,151	5,191	5,235	5,277
Beginning Stocks	525	400	434	401	407	408	410	413	418	423	427
Domestic Supply	5,125	5,218	5,221	5,368	5,386	5,463	5,513	5,564	5,609	5,658	5,704
Crush	4,065	4,168	4,203	4,235	4,279	4,329	4,381	4,434	4,487	4,544	4,601
Other Use	660	615	617	726	698	724	719	711	699	687	672
Ending Stocks	400	434	401	407	408	410	413	418	423	427	431
Domestic Use	5,125	5,218	5,221	5,368	5,386	5,463	5,513	5,564	5,609	5,658	5,704
Net Trade	0	0	0	0	0	0	0	0	0	0	0
Rapeseed Meal											
Production	2,700	2,793	2,816	2,837	2,867	2,900	2,935	2,971	3,007	3,044	3,083
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,700	2,793	2,816	2,837	2,867	2,900	2,935	2,971	3,007	3,044	3,083
Consumption	2,650	2,744	2,714	2,767	2,793	2,813	2,835	2,867	2,900	2,933	2,962
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,650	2,744	2,714	2,767	2,793	2,813	2,835	2,867	2,900	2,933	2,962
Net Trade	50	49	102	70	74	88	100	104	107	111	121
Rapeseed Oil											
Production	1,320	1,376	1,387	1,397	1,412	1,428	1,446	1,463	1,481	1,499	1,518
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,320	1,376	1,387	1,397	1,412	1,428	1,446	1,463	1,481	1,499	1,518
Consumption	1,345	1,424	1,403	1,435	1,460	1,484	1,508	1,539	1,569	1,602	1,634
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,345	1,424	1,403	1,435	1,460	1,484	1,508	1,539	1,569	1,602	1,634
Net Trade	-25	-48	-16	-37	-48	-56	-63	-75	-89	-103	-115

Japanese Rapeseed Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Rapeseed					(Thousand Hectares)						
Area Harvested	1	1	1	1	1	1	1	1	1	1	1
					(Metric Tons per Hectare)						
Yield	1.00	1.95	1.96	1.97	1.98	1.99	2.00	2.01	2.02	2.03	2.04
					(Thousand Metric Tons)						
Production	1	2	3	3	3	3	3	3	3	3	3
Beginning Stocks	293	279	294	291	294	298	301	305	310	314	317
Domestic Supply	294	281	297	294	296	300	304	308	313	317	320
Crush	2,160	2,156	2,175	2,187	2,203	2,221	2,237	2,252	2,266	2,282	2,299
Other Use	5	5	7	7	7	7	7	7	7	7	7
Ending Stocks	279	294	291	294	298	301	305	310	314	317	319
Domestic Use	2,444	2,455	2,472	2,488	2,508	2,529	2,549	2,569	2,587	2,606	2,625
Net Trade	-2,150	-2,174	-2,175	-2,194	-2,211	-2,229	-2,245	-2,261	-2,275	-2,290	-2,305
Rapeseed Meal											
Production	1,185	1,186	1,196	1,203	1,212	1,221	1,231	1,238	1,247	1,255	1,264
Beginning Stocks	21	26	29	28	29	30	30	30	31	32	32
Domestic Supply	1,206	1,212	1,225	1,231	1,241	1,251	1,260	1,269	1,278	1,287	1,297
Consumption	1,240	1,269	1,259	1,271	1,283	1,298	1,309	1,321	1,329	1,341	1,355
Ending Stocks	26	29	28	29	30	30	30	31	32	32	33
Domestic Use	1,266	1,298	1,287	1,300	1,313	1,328	1,340	1,352	1,361	1,373	1,388
Net Trade	-60	-86	-62	-69	-72	-77	-79	-83	-84	-86	-92
Rapeseed Oil											
Production	884	884	892	897	903	910	917	923	929	936	942
Beginning Stocks	60	59	61	60	60	61	62	63	64	64	65
Domestic Supply	944	943	953	957	964	972	979	986	993	1,000	1,008
Consumption	895	913	909	916	926	936	945	955	965	974	981
Ending Stocks	59	61	60	60	61	62	63	64	64	65	66
Domestic Use	954	974	969	977	987	998	1,007	1,019	1,029	1,039	1,046
Net Trade	-10	-31	-16	-20	-24	-26	-28	-33	-36	-39	-39

Rest-of-World Rapeseed Sector Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Rapeseed					(Thousand Hectares)						
Area Harvested	1,455	1,468	1,451	1,457	1,456	1,456	1,455	1,454	1,453	1,452	1,451
					(Metric Tons per Hectare)						
Yield	1.12	1.14	1.16	1.18	1.20	1.22	1.24	1.26	1.28	1.30	1.32
					(Thousand Metric Tons)						
Production	1,628	1,671	1,681	1,717	1,746	1,774	1,802	1,831	1,858	1,886	1,913
Beginning Stocks	53	63	112	96	97	103	107	110	96	121	145
Domestic Supply	1,681	1,734	1,793	1,813	1,843	1,878	1,910	1,941	1,955	2,007	2,058
Crush	2,663	2,779	2,788	2,763	2,820	2,910	3,004	3,083	3,129	3,182	3,222
Other Use	119	582	580	581	581	581	581	581	581	582	582
Ending Stocks	63	112	96	97	103	107	110	96	121	145	147
Domestic Use	2,845	3,473	3,465	3,441	3,504	3,598	3,695	3,761	3,831	3,908	3,951
Net Trade	-1,164	-1,738	-1,672	-1,627	-1,661	-1,720	-1,786	-1,820	-1,877	-1,901	-1,893
Rapeseed Meal											
Production	1,570	1,612	1,617	1,602	1,636	1,688	1,742	1,788	1,815	1,845	1,869
Beginning Stocks	86	67	69	68	69	69	69	69	69	69	69
Domestic Supply	1,656	1,679	1,686	1,671	1,704	1,756	1,811	1,857	1,884	1,914	1,938
Consumption	3,095	3,207	3,238	3,305	3,345	3,386	3,422	3,468	3,513	3,561	3,602
Ending Stocks	67	69	68	69	69	69	69	69	69	69	69
Domestic Use	3,162	3,276	3,306	3,374	3,414	3,455	3,491	3,537	3,582	3,630	3,671
Net Trade	-1,506	-1,597	-1,620	-1,703	-1,710	-1,698	-1,680	-1,680	-1,698	-1,715	-1,733
Rapeseed Oil											
Production	1,033	1,056	1,060	1,050	1,072	1,106	1,141	1,172	1,189	1,209	1,224
Beginning Stocks	113	98	102	99	99	100	100	100	100	101	101
Domestic Supply	1,146	1,154	1,162	1,149	1,171	1,205	1,242	1,272	1,289	1,310	1,325
Consumption	1,818	1,854	1,837	1,843	1,855	1,865	1,873	1,886	1,897	1,909	1,920
Ending Stocks	98	102	99	99	100	100	100	100	101	101	101
Domestic Use	1,916	1,956	1,937	1,942	1,955	1,965	1,973	1,986	1,998	2,010	2,021
Net Trade	-770	-802	-775	-793	-784	-760	-732	-714	-708	-701	-695

World Sunflower Seed and Products

The sunflower seed price increased 25% in 2001/02 because of the unprecedented shortfall in production of sunflower seeds and oil. The sunflower oil price increased 33% relative to the 2000/01 level. Neither price will hold at the current level. A pronounced production response is expected to weaken prices for two seasons. From 2004/05 on, sunflower seed and oil prices grow about 0.9% annually. The sunflower meal price declines further in 2002/03 as production, driven by high oil prices, again exceeds demand. For the remainder of the outlook, the sunflower meal price grows around 1.9% annually.

After declining for two years, the 2002/03 world sunflower crop rebounds by 12% in response to the current price peak. Then production stays flat until 2004/05 because of falling prices. From 2005/06 on, production increases about 1.4% annually.

In 2002/03, world sunflower trade recovers from its 58% drop in 2001/02 and remains stable at around 1.9 mmt for the outlook period. The FSU supplies about half of the world exports, with the EU as the main destination. The EU is the only large importer in the world, importing about half of all internationally traded sunflowers. The other half is taken by a large number of small importers.

Sunflower remains the dominant oilseed in the countries of the FSU. The Russian crushing industry has been modernized in the last three years and can handle a high percentage of the domestic production. Domestic crush is additionally supported by a new 20% export tax in Russia. In 2002/03, sunflower area responds to the current price rally and reaches 7 mha, but the subsequent production increases are due to yield improvements while the area declines slightly.

Unattractive prices prompted Argentine farmers to reduce their sunflower acreage from its peak of 4 mha in 1998/99 to 1.9 mha in 2000/01, mostly in favor of soybeans. In 2001/02, sunflower area expanded slightly in response to improved prices. Nearly 600 thousand additional hectares are planted to sunflowers in 2002/03, bringing the total to 2.6 mha. Afterwards, the area stabilizes at this level for the remainder of the baseline.

Argentina crushes over 90% of its sunflower production domestically and exports 90% of its sunflower meal production and 65% of its sunflower oil production. These ratios stay constant throughout the baseline.

The sunflower meal trade starts to expand again in 2002/03 after three years of contraction and reaches the 1999/00 level by the end of the baseline. The market is dominated by sales from Argentina to the European Union, which account for about 80% of world trade.

Argentina is the largest sunflower oil exporter, accounting for 86%, while the FSU is a distant second with 14%. The import market is very diverse: no dominant importer is present. EU imports reach 200 tmt by 2011/12.

China holds a stable 8% share of world sunflower production, producing about 2 mmt annually. About 1 mmt is crushed for meal and oil, which makes the country self-sufficient in these commodities. No trade has been recorded.

Sunflower Seed Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Argentina	100	478	411	359	361	330	312	299	281	257	240
China	25	46	38	32	28	32	26	24	24	24	22
Eastern Europe	365	528	528	544	543	566	597	617	638	661	688
Former Soviet Union	491	837	954	971	979	986	986	991	994	1,000	1,001
Total Net Exports	981	1,889	1,932	1,906	1,911	1,914	1,922	1,930	1,937	1,942	1,952
Net Importers											
European Union	913	1,199	1,130	1,108	1,091	1,068	1,047	1,029	1,005	982	968
Rest of World	70	692	804	800	822	848	877	903	934	961	986
Residual	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2
Total Net Imports	981	1,889	1,932	1,906	1,911	1,914	1,922	1,930	1,937	1,942	1,952
					(U.S. Dollars per Metric Ton)						
CIF Lower Rhine Price	275	257	254	258	260	263	266	268	271	273	276

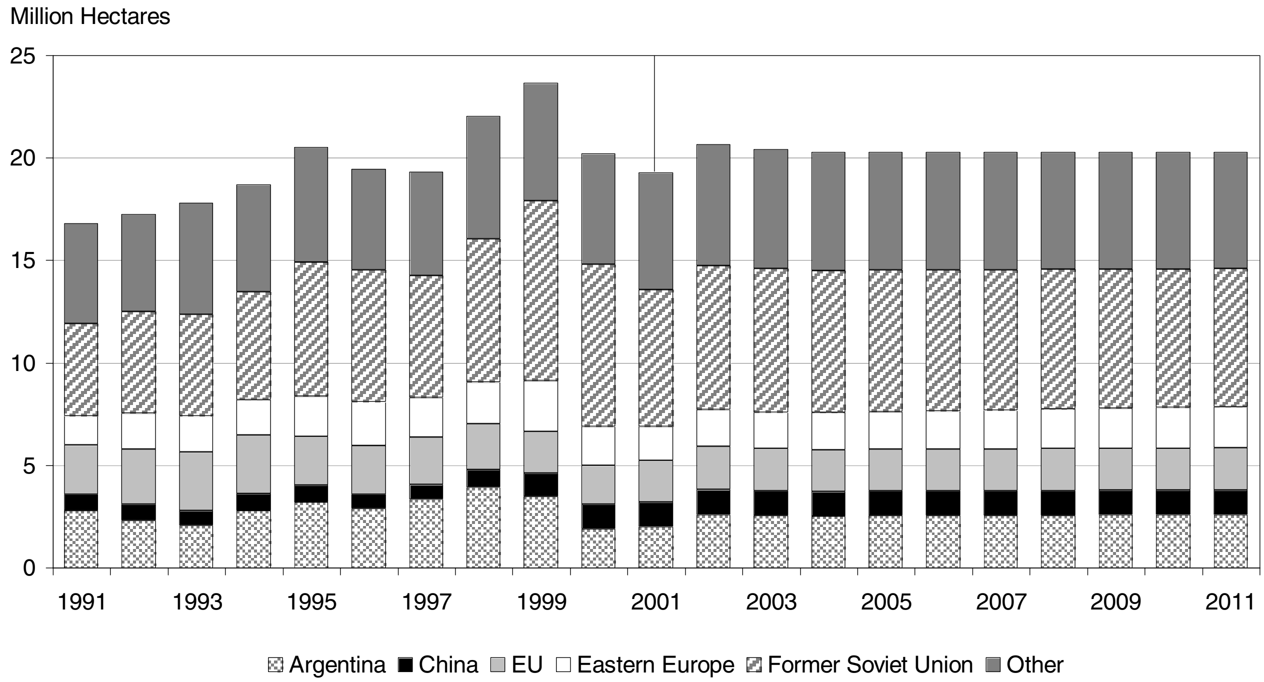
Sunflower Meal Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Argentina	1,195	1,452	1,491	1,514	1,543	1,581	1,617	1,650	1,685	1,723	1,762
China	0	0	0	0	0	0	0	0	0	0	0
Eastern Europe	27	34	44	49	74	79	75	80	85	91	96
Former Soviet Union	270	246	261	267	282	299	315	335	354	370	388
Total Net Exports	1,492	1,732	1,796	1,830	1,899	1,958	2,007	2,065	2,124	2,184	2,246
Net Importers											
European Union	1,098	1,420	1,425	1,408	1,427	1,429	1,425	1,429	1,436	1,446	1,459
Rest of World	404	322	381	432	482	539	592	646	697	748	797
Residual	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10
Total Net Imports	1,492	1,732	1,796	1,830	1,899	1,958	2,007	2,065	2,124	2,184	2,246
					(U.S. Dollars per Metric Ton)						
CIF Rotterdam Price	117	113	122	127	129	133	136	139	141	144	147

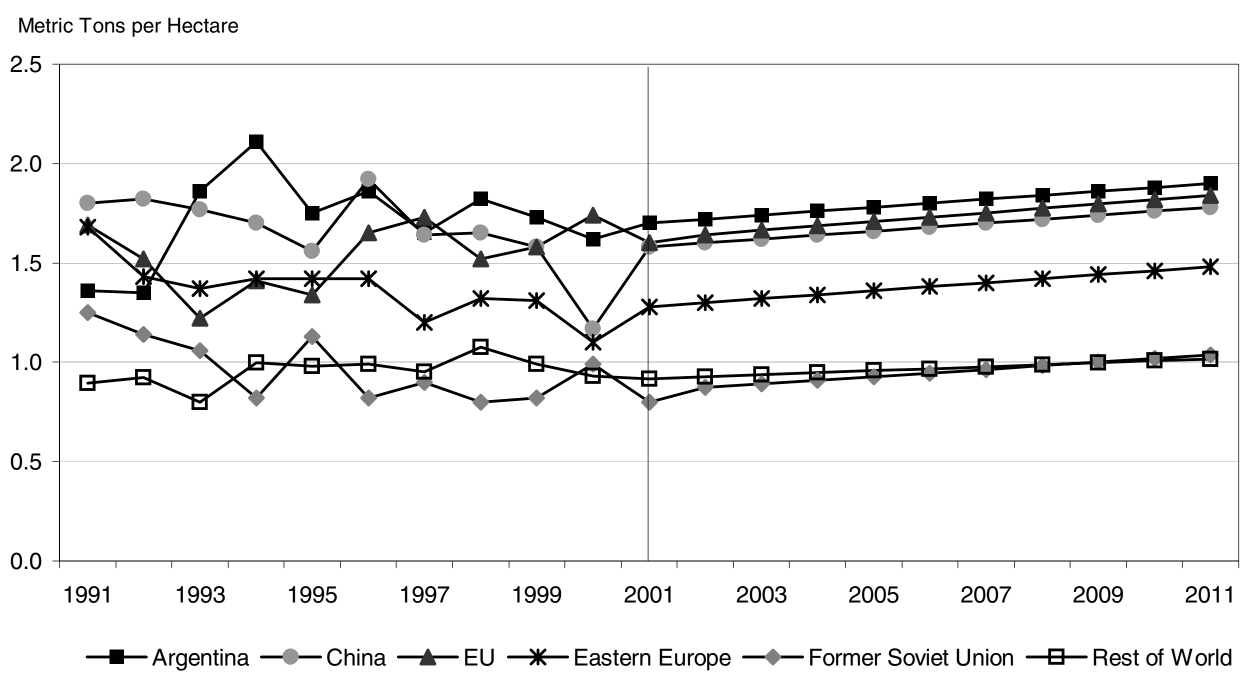
Sunflower Oil Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Metric Tons)						
Net Exporters											
Argentina	825	1,021	1,019	1,049	1,075	1,103	1,133	1,161	1,189	1,218	1,249
Former Soviet Union	105	189	142	138	151	164	174	186	194	199	202
Total Net Exports	930	1,210	1,160	1,187	1,225	1,267	1,307	1,347	1,383	1,417	1,451
Net Importers											
China	0	0	0	0	0	0	0	0	0	0	0
Eastern Europe	58	121	139	132	113	104	103	96	88	79	71
European Union	73	98	204	188	194	196	197	200	202	205	208
Rest of World	788	981	806	855	908	956	997	1,041	1,083	1,122	1,161
Residual	11	11	11	11	11	11	11	11	11	11	11
Total Net Imports	930	1,210	1,160	1,187	1,225	1,267	1,307	1,347	1,383	1,417	1,451
					(U.S. Dollars per Metric Ton)						
FOB NW Europe Price	572	546	529	535	539	544	551	557	563	569	576

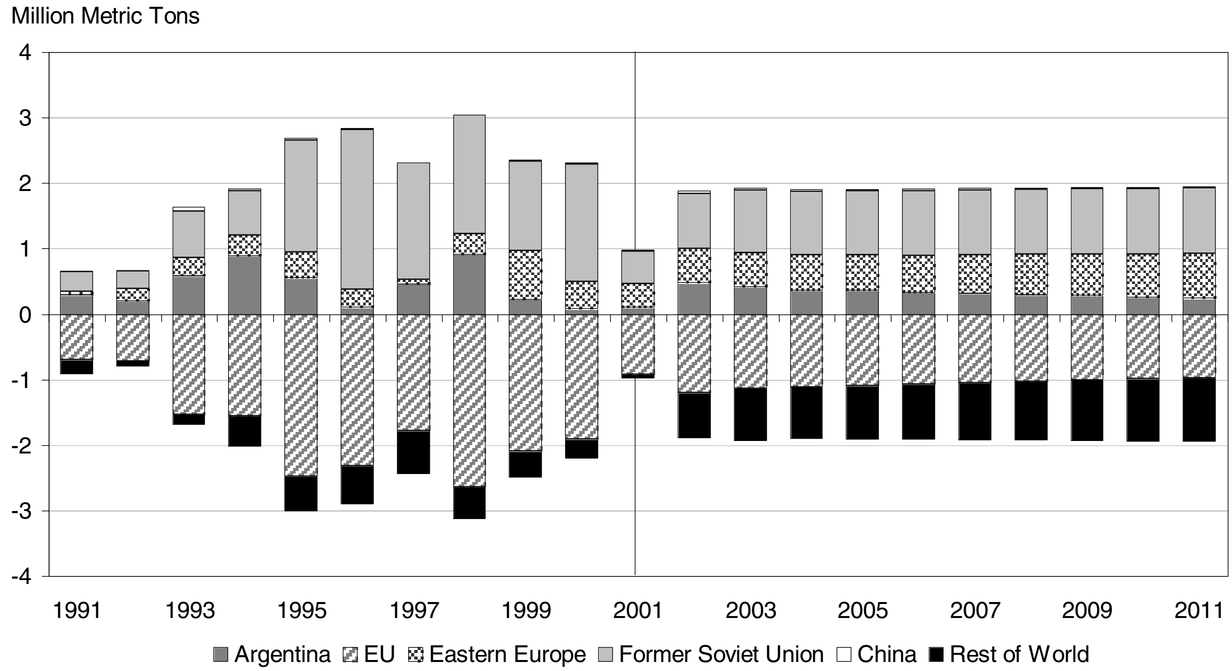
Sunflower Area Harvested



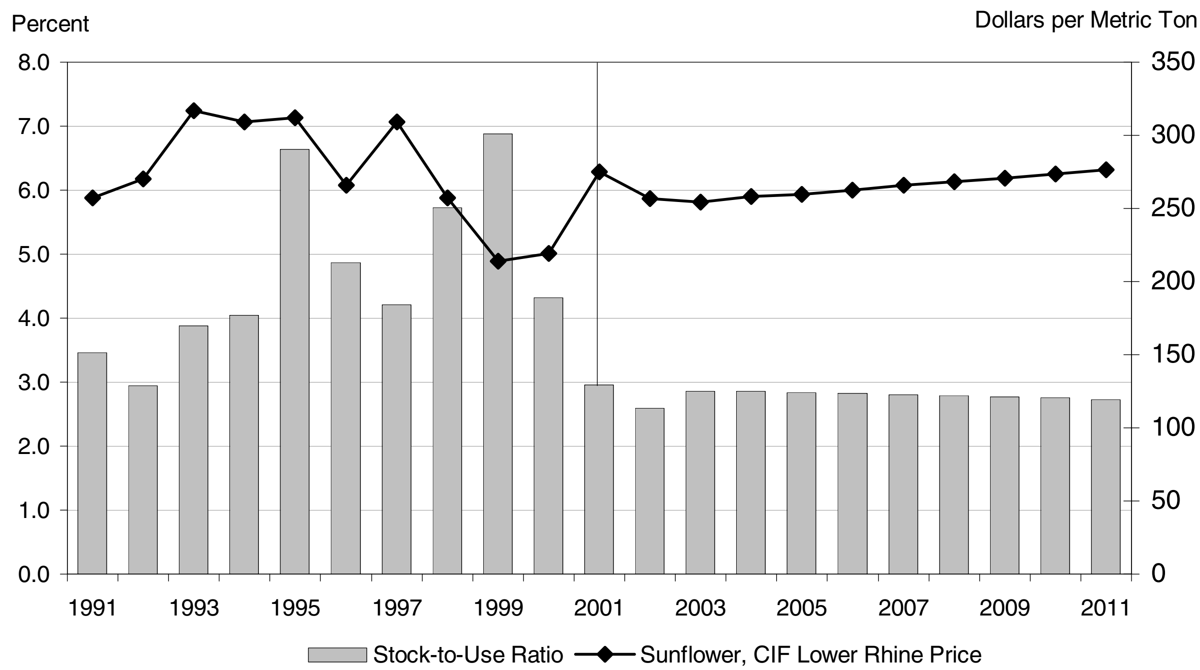
Sunflower Yield



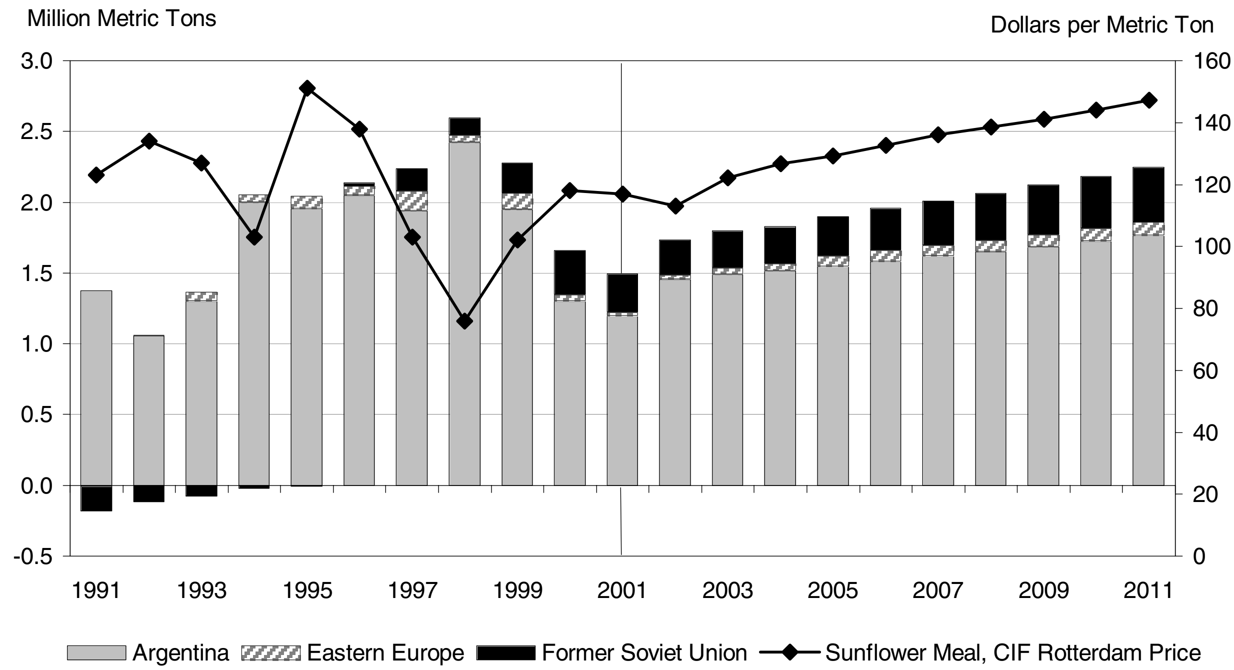
Sunflower Trade



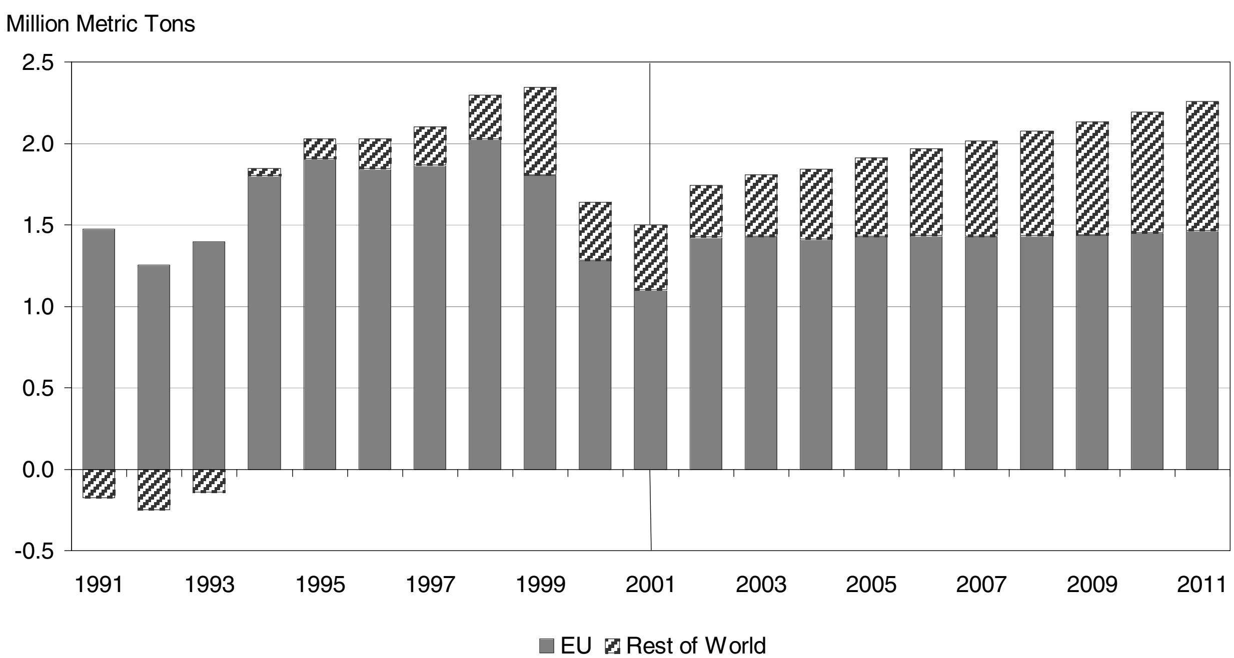
Sunflower Stock-to-Use Ratio Versus Price



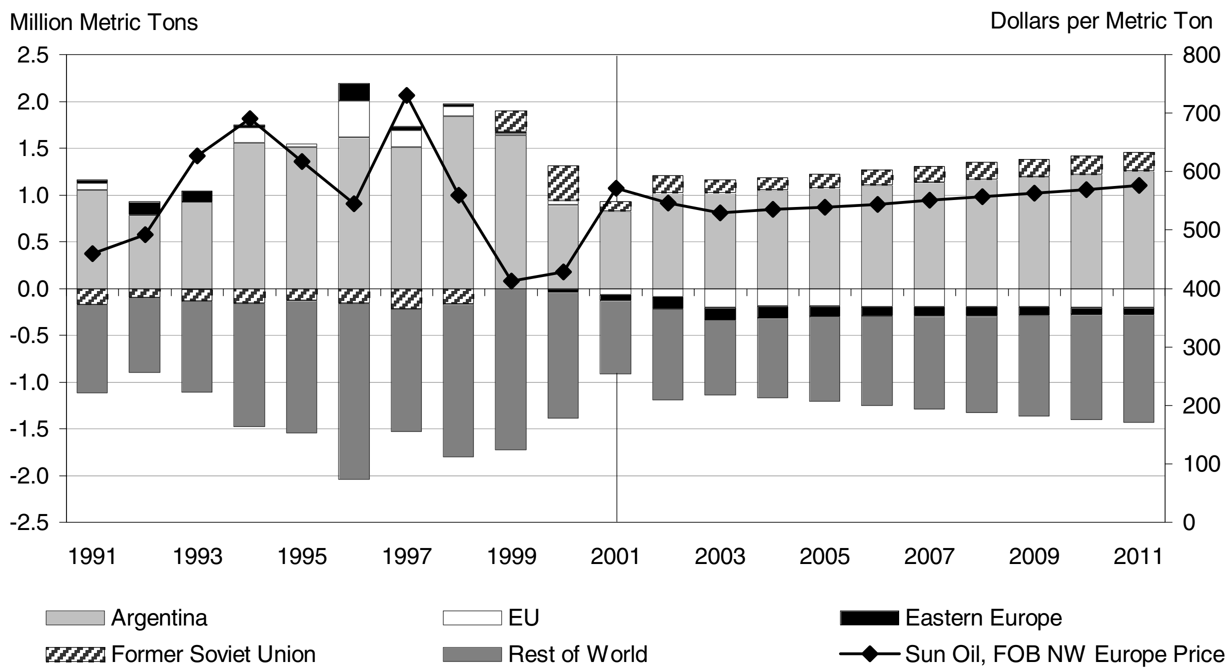
Sunflower Meal Exports and Price



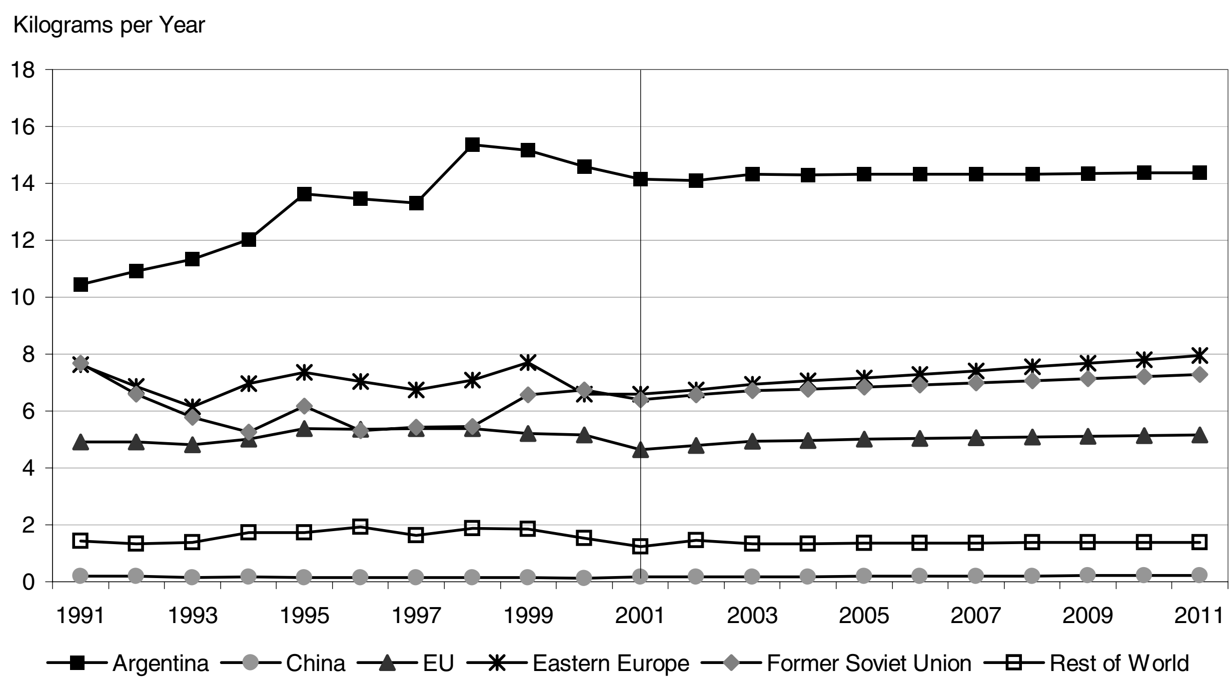
Sunflower Meal Imports



Sunflower Oil Trade and Price



Sunflower Oil Per Capita Consumption



World Sunflower Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sunflower Seed					(Thousand Hectares)						
Area Harvested	19,274	20,666	20,418	20,276	20,294	20,297	20,282	20,283	20,288	20,289	20,280
					(Thousand Metric Tons)						
Production	21,245	23,832	23,857	24,039	24,425	24,790	25,134	25,494	25,863	26,225	26,575
Beginning Stocks	1,013	639	618	680	687	693	700	705	711	717	722
Domestic Supply	22,258	24,471	24,475	24,719	25,112	25,483	25,833	26,199	26,574	26,942	27,296
Crush	18,954	21,117	21,014	21,229	21,582	21,909	22,216	22,541	22,875	23,205	23,524
Other Use	2,667	2,738	2,783	2,805	2,839	2,876	2,914	2,949	2,984	3,018	3,049
Residual	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2
Ending Stocks	639	618	680	687	693	700	705	711	717	722	725
Domestic Use	22,258	24,471	24,475	24,719	25,112	25,483	25,833	26,199	26,574	26,942	27,296
Trade *	981	1,889	1,932	1,906	1,911	1,914	1,922	1,930	1,937	1,942	1,952
Sunflower Meal											
Production	8,638	9,697	9,645	9,742	9,902	10,051	10,189	10,335	10,486	10,636	10,780
Consumption	8,688	9,696	9,679	9,766	9,918	10,071	10,207	10,351	10,502	10,646	10,794
Ending Stocks	214	224	200	185	179	170	161	156	150	150	145
Trade *	1,492	1,732	1,796	1,830	1,899	1,958	2,007	2,065	2,124	2,184	2,246
Sunflower Oil											
Production	7,602	8,498	8,454	8,539	8,681	8,811	8,935	9,066	9,199	9,330	9,458
Consumption	7,784	8,457	8,409	8,527	8,666	8,797	8,922	9,052	9,185	9,317	9,446
Ending Stocks	379	409	442	444	448	451	454	456	459	461	462
Trade *	930	1,210	1,160	1,187	1,225	1,267	1,307	1,347	1,383	1,417	1,451
					(Kilograms)						
Per Capita Consumption	1.25	1.34	1.32	1.32	1.33	1.33	1.34	1.34	1.35	1.35	1.36

* Excludes intraregional trade.

Argentine Sunflower Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sunflower Seed					(Thousand Hectares)						
Area Harvested	2,000	2,578	2,532	2,517	2,536	2,537	2,548	2,560	2,570	2,577	2,588
					(Metric Tons per Hectare)						
Yield	1.70	1.72	1.74	1.76	1.78	1.80	1.82	1.84	1.86	1.88	1.90
					(Thousand Metric Tons)						
Production	3,400	4,435	4,405	4,429	4,515	4,567	4,638	4,711	4,780	4,844	4,917
Beginning Stocks	153	103	106	106	102	100	97	94	91	89	86
Domestic Supply	3,553	4,538	4,510	4,535	4,617	4,667	4,735	4,805	4,871	4,933	5,003
Crush	3,300	3,896	3,936	4,017	4,098	4,183	4,271	4,357	4,444	4,532	4,622
Other Use	50	58	57	57	57	57	57	57	58	58	58
Ending Stocks	103	106	106	102	100	97	94	91	89	86	83
Domestic Use	3,453	4,060	4,099	4,176	4,256	4,337	4,423	4,506	4,591	4,676	4,763
Net Trade	100	478	411	359	361	330	312	299	281	257	240
Sunflower Meal											
Production	1,380	1,636	1,653	1,687	1,721	1,757	1,794	1,830	1,867	1,904	1,941
Beginning Stocks	93	93	88	68	58	53	45	37	32	26	26
Domestic Supply	1,473	1,729	1,741	1,755	1,779	1,809	1,839	1,868	1,898	1,930	1,967
Consumption	185	189	183	182	184	184	184	186	187	180	183
Ending Stocks	93	88	68	58	53	45	37	32	26	26	22
Domestic Use	278	277	251	240	236	229	222	217	213	206	205
Net Trade	1,195	1,452	1,491	1,514	1,543	1,581	1,617	1,650	1,685	1,723	1,762
Sunflower Oil											
Production	1,350	1,558	1,574	1,607	1,639	1,673	1,709	1,743	1,778	1,813	1,849
Beginning Stocks	55	45	43	45	44	43	42	40	39	38	37
Domestic Supply	1,405	1,603	1,617	1,652	1,683	1,716	1,750	1,783	1,817	1,851	1,886
Consumption	535	539	554	559	565	571	577	583	590	596	601
Ending Stocks	45	43	45	44	43	42	40	39	38	37	35
Domestic Use	580	582	599	603	608	613	617	622	628	633	636
Net Trade	825	1,021	1,019	1,049	1,075	1,103	1,133	1,161	1,189	1,218	1,249

Chinese Sunflower Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sunflower Seed					(Thousand Hectares)						
Area Harvested	1,200	1,239	1,223	1,211	1,206	1,215	1,208	1,206	1,206	1,206	1,203
					(Metric Tons per Hectare)						
Yield	1.58	1.60	1.62	1.64	1.66	1.68	1.70	1.72	1.74	1.76	1.78
					(Thousand Metric Tons)						
Production	1,900	1,982	1,981	1,986	2,002	2,042	2,053	2,074	2,099	2,122	2,142
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,900	1,982	1,981	1,986	2,002	2,042	2,053	2,074	2,099	2,122	2,142
Crush	990	1,026	1,031	1,037	1,049	1,073	1,079	1,092	1,110	1,126	1,141
Food Use	800	823	825	832	840	851	863	873	880	887	894
Other Use	85	87	87	86	85	86	85	85	85	85	85
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,875	1,936	1,943	1,954	1,974	2,009	2,027	2,050	2,075	2,098	2,119
Net Trade	25	46	38	32	28	32	26	24	24	24	22
Sunflower Meal											
Production	540	595	598	601	608	622	626	634	644	653	662
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	540	595	598	601	608	622	626	634	644	653	662
Feed Use	450	505	509	512	518	531	533	540	549	558	565
Industrial Use	90	90	89	90	91	92	93	94	95	95	96
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	540	595	598	601	608	622	626	634	644	653	662
Net Trade	0	0	0	0	0	0	0	0	0	0	0
Sunflower Oil											
Production	220	226	227	228	231	236	237	240	244	248	251
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	220	226	227	228	231	236	237	240	244	248	251
Consumption	220	226	227	228	231	236	237	240	244	248	251
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	220	226	227	228	231	236	237	240	244	248	251
Net Trade	0	0	0	0	0	0	0	0	0	0	0

Eastern European Sunflower Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sunflower Seed					(Thousand Hectares)						
Area Harvested	1,647	1,802	1,780	1,800	1,833	1,866	1,896	1,921	1,951	1,982	2,014
					(Metric Tons per Hectare)						
Yield	1.28	1.30	1.32	1.34	1.36	1.38	1.40	1.42	1.44	1.46	1.48
					(Thousand Metric Tons)						
Production	2,105	2,343	2,350	2,412	2,493	2,576	2,654	2,728	2,809	2,894	2,981
Beginning Stocks	20	15	22	25	26	27	28	31	32	34	35
Domestic Supply	2,125	2,358	2,372	2,437	2,519	2,603	2,683	2,759	2,842	2,928	3,016
Crush	1,689	1,743	1,753	1,800	1,879	1,936	1,980	2,033	2,090	2,150	2,208
Other Use	56	65	66	68	70	72	75	77	79	82	84
Ending Stocks	15	22	25	26	27	28	31	32	34	35	36
Domestic Use	1,760	1,831	1,844	1,894	1,976	2,037	2,085	2,142	2,204	2,267	2,328
Net Trade	365	528	528	544	543	566	597	617	638	661	688
Sunflower Meal											
Production	815	872	876	900	940	968	990	1,016	1,045	1,075	1,104
Beginning Stocks	7	10	11	10	10	10	10	11	11	11	11
Domestic Supply	822	882	887	910	950	978	1,000	1,027	1,056	1,086	1,115
Consumption	785	837	833	851	865	889	914	936	960	984	1,008
Ending Stocks	10	11	10	10	10	10	11	11	11	11	11
Domestic Use	795	848	844	862	876	900	925	947	971	996	1,020
Net Trade	27	34	44	49	74	79	75	80	85	91	96
Sunflower Oil											
Production	721	697	701	720	752	775	792	813	836	860	883
Beginning Stocks	32	14	17	19	19	20	20	22	22	23	23
Domestic Supply	753	711	718	739	771	794	812	835	858	883	907
Consumption	797	816	838	851	864	878	893	908	923	938	954
Ending Stocks	14	17	19	19	20	20	22	22	23	23	24
Domestic Use	811	832	857	871	884	898	915	930	946	962	978
Net Trade	-58	-121	-139	-132	-113	-104	-103	-96	-88	-79	-71

European Union Sunflower Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sunflower Seed					(Thousand Hectares)						
Area Harvested	1,945	1,999	1,954	1,932	1,937	1,938	1,941	1,940	1,945	1,947	1,942
Industrial Area Harvested	100	93	96	99	100	101	102	103	104	105	107
Total Area Harvested	2,045	2,092	2,051	2,031	2,037	2,039	2,043	2,044	2,049	2,052	2,049
					(Metric Tons per Hectare)						
Yield	1.60	1.64	1.66	1.69	1.71	1.73	1.75	1.77	1.80	1.82	1.84
					(Thousand Metric Tons)						
Production	3,276	3,435	3,412	3,424	3,480	3,528	3,580	3,626	3,680	3,730	3,770
Beginning Stocks	546	355	393	419	418	422	424	426	428	431	434
Domestic Supply	3,822	3,790	3,806	3,843	3,898	3,950	4,004	4,051	4,109	4,161	4,203
Crush	3,959	4,139	4,053	4,073	4,101	4,125	4,152	4,175	4,201	4,224	4,246
Other Use	421	456	463	460	466	469	473	477	482	486	489
Ending Stocks	355	393	419	418	422	424	426	428	431	434	436
Domestic Use	4,735	4,988	4,936	4,951	4,988	5,018	5,051	5,081	5,114	5,144	5,171
Net Trade	-913	-1,199	-1,130	-1,108	-1,091	-1,068	-1,047	-1,029	-1,005	-982	-968
Sunflower Meal											
Production	2,049	2,152	2,108	2,118	2,132	2,145	2,159	2,171	2,184	2,197	2,208
Beginning Stocks	137	104	117	115	110	110	108	107	106	106	105
Domestic Supply	2,186	2,256	2,224	2,232	2,243	2,255	2,267	2,278	2,291	2,303	2,313
Consumption	3,180	3,560	3,535	3,530	3,560	3,576	3,585	3,600	3,620	3,643	3,668
Ending Stocks	104	117	115	110	110	108	107	106	106	105	105
Domestic Use	3,284	3,677	3,650	3,640	3,669	3,684	3,692	3,707	3,727	3,749	3,773
Net Trade	-1,098	-1,420	-1,425	-1,408	-1,427	-1,429	-1,425	-1,429	-1,436	-1,446	-1,459
Sunflower Oil											
Production	1,645	1,739	1,702	1,710	1,722	1,732	1,744	1,754	1,764	1,774	1,783
Beginning Stocks	248	207	224	243	243	245	247	248	249	250	251
Domestic Supply	1,893	1,946	1,926	1,954	1,966	1,978	1,990	2,001	2,013	2,024	2,035
Consumption	1,759	1,819	1,887	1,899	1,914	1,927	1,939	1,952	1,965	1,978	1,990
Ending Stocks	207	224	243	243	245	247	248	249	250	251	252
Domestic Use	1,966	2,043	2,130	2,142	2,159	2,173	2,187	2,201	2,215	2,229	2,242
Net Trade	-73	-98	-204	-188	-194	-196	-197	-200	-202	-205	-208

Former Soviet Union Sunflower Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sunflower Seed					(Thousand Hectares)						
Area Harvested	6,680	7,026	7,017	6,935	6,909	6,881	6,844	6,822	6,793	6,766	6,731
					(Metric Tons per Hectare)						
Yield	0.80	0.87	0.89	0.91	0.93	0.95	0.96	0.98	1.00	1.02	1.04
					(Thousand Metric Tons)						
Production	5,335	6,140	6,260	6,311	6,411	6,510	6,598	6,699	6,793	6,887	6,973
Beginning Stocks	48	12	12	13	13	14	14	14	15	15	16
Domestic Supply	5,383	6,152	6,271	6,324	6,425	6,524	6,612	6,714	6,808	6,903	6,989
Crush	4,588	4,988	4,980	5,011	5,094	5,178	5,257	5,344	5,424	5,503	5,576
Other Use	292	315	324	329	337	346	355	364	374	384	395
Ending Stocks	12	12	13	13	14	14	14	15	15	16	16
Domestic Use	4,892	5,316	5,318	5,353	5,446	5,538	5,626	5,723	5,814	5,903	5,987
Net Trade	491	837	954	971	979	986	986	991	994	1,000	1,001
Sunflower Meal											
Production	1,853	2,045	2,042	2,054	2,089	2,123	2,155	2,191	2,224	2,256	2,286
Beginning Stocks	12	2	3	2	2	2	2	2	2	2	2
Domestic Supply	1,865	2,047	2,045	2,056	2,091	2,125	2,157	2,193	2,226	2,258	2,288
Consumption	1,593	1,799	1,781	1,787	1,807	1,824	1,840	1,856	1,870	1,886	1,898
Ending Stocks	2	3	2	2	2	2	2	2	2	2	2
Domestic Use	1,595	1,802	1,783	1,789	1,809	1,826	1,842	1,857	1,872	1,888	1,900
Net Trade	270	246	261	267	282	299	315	335	354	370	388
Sunflower Oil											
Production	1,888	2,095	2,092	2,105	2,140	2,175	2,208	2,244	2,278	2,311	2,342
Beginning Stocks	100	27	31	35	36	36	37	38	38	39	40
Domestic Supply	1,988	2,122	2,123	2,139	2,175	2,211	2,245	2,282	2,316	2,350	2,382
Consumption	1,856	1,902	1,947	1,966	1,988	2,010	2,033	2,058	2,084	2,111	2,140
Ending Stocks	27	31	35	36	36	37	38	38	39	40	40
Domestic Use	1,883	1,933	1,981	2,002	2,025	2,047	2,071	2,096	2,123	2,151	2,180
Net Trade	105	189	142	138	151	164	174	186	194	199	202

Rest-of-World Sunflower Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sunflower Seed					(Thousand Hectares)						
Area Harvested	5,702	5,929	5,815	5,782	5,772	5,757	5,742	5,730	5,719	5,707	5,695
					(Metric Tons per Hectare)						
Yield	0.92	0.93	0.94	0.95	0.96	0.97	0.98	0.99	1.00	1.01	1.02
					(Thousand Metric Tons)						
Production	5,229	5,497	5,449	5,476	5,524	5,568	5,610	5,656	5,702	5,748	5,792
Beginning Stocks	246	154	85	117	127	130	136	140	144	148	152
Domestic Supply	5,475	5,651	5,534	5,593	5,652	5,698	5,746	5,796	5,846	5,895	5,944
Crush	4,428	5,324	5,261	5,292	5,361	5,415	5,478	5,540	5,606	5,669	5,730
Other Use	963	934	959	974	983	995	1,006	1,016	1,026	1,036	1,046
Ending Stocks	154	85	117	127	130	136	140	144	148	152	155
Domestic Use	5,545	6,343	6,337	6,393	6,474	6,546	6,624	6,699	6,780	6,857	6,930
Net Trade	-70	-692	-804	-800	-822	-848	-877	-903	-934	-961	-986
Sunflower Meal											
Production	2,001	2,396	2,368	2,381	2,412	2,437	2,465	2,493	2,523	2,551	2,578
Beginning Stocks	5	5	6	5	5	5	5	5	5	5	5
Domestic Supply	2,006	2,401	2,373	2,386	2,417	2,442	2,470	2,498	2,528	2,556	2,583
Consumption	2,405	2,717	2,749	2,814	2,894	2,976	3,057	3,139	3,220	3,299	3,375
Ending Stocks	5	6	5	5	5	5	5	5	5	5	5
Domestic Use	2,410	2,723	2,754	2,819	2,899	2,981	3,062	3,144	3,225	3,304	3,380
Net Trade	-404	-322	-381	-432	-482	-539	-592	-646	-697	-748	-797
Sunflower Oil											
Production	1,778	2,183	2,157	2,170	2,198	2,220	2,246	2,271	2,298	2,324	2,349
Beginning Stocks	137	86	94	101	102	104	106	107	108	109	110
Domestic Supply	1,915	2,269	2,252	2,270	2,300	2,324	2,352	2,378	2,406	2,433	2,459
Consumption	2,617	3,156	2,957	3,024	3,104	3,175	3,242	3,311	3,380	3,446	3,510
Ending Stocks	86	94	101	102	104	106	107	108	109	110	111
Domestic Use	2,703	3,250	3,058	3,126	3,208	3,280	3,349	3,419	3,489	3,556	3,621
Net Trade	-788	-981	-806	-855	-908	-956	-997	-1,041	-1,083	-1,122	-1,161

World Palm Oil Complex

The world palm oil price increased 15% in 2001/02 and is expected to increase 70% over the projection period. Strong demand, especially from India, and aggressive measures by the world's top producing countries to curb supply drive this price development.

The world palm kernel oil price takes a similar path, increasing 88% by 2011/12. This strong appreciation restores the traditional price relationship of this important industrial oil to other vegetable oils.

Palm oil meal remains the lowest priced protein meal. Over the baseline period, its price increases from $66 to $96 per mt. The palm meal price remains stable relative to the soy meal price, growing about 43% by the end of the period.

Malaysia and Indonesia are the major producers of palm oil and related products, accounting for more than 80% of total world production. Major importing countries include India, China, and the EU.

Malaysian palm oil production increases from 12.20 mmt in 2001/02 to 14.55 mmt in 2011/12, and net exports increase from 10.65 mmt to 12.44 mmt.

Indonesian palm oil production grows 21% over the baseline, and net exports increase more than 23%, reaching 5.87 mmt by 2011/12.

India is the world's largest importer of palm oil, importing 4.10 mmt in 2001/02. Population and income growth cause palm oil consumption in India to expand, driving imports up to 5.44 mmt by 2011/12.

Palm oil imports receive more favorable treatment than do other vegetable oils in China because palm oil is not produced domestically and does not compete directly with domestically produced soft oils. China's palm oil imports increase from 2.10 mmt in 2001/02 to 2.84 mmt in 2011/12.

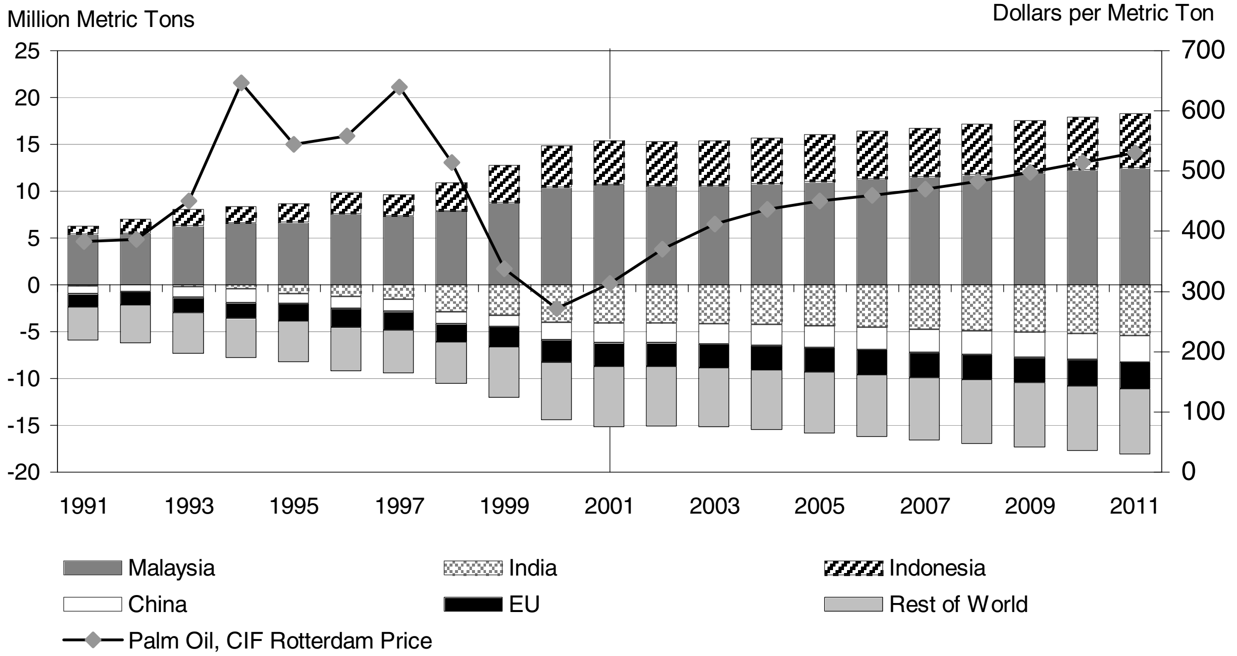
World palm kernel oil production and trade each expand by about 19% over the baseline. Malaysia and Indonesia share the export market about equally. The EU maintains a 60% share of world imports.

The EU accounts for 90% of the world trade in palm kernel meal. EU imports grew rapidly in the 1980s and early 1990s but have stabilized in recent years. EU palm kernel meal imports grow only about 10% to 2.89 mmt over the baseline.

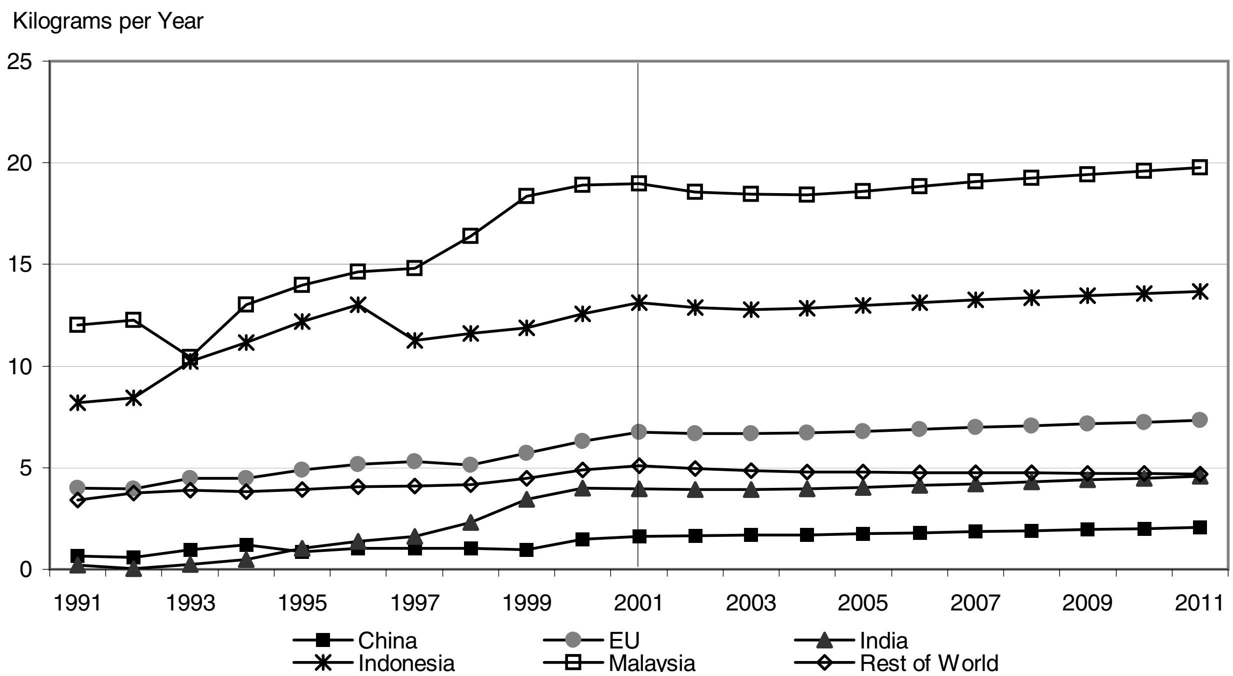
Palm Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Palm Oil											
Net Exporters					(Thousand Metric Tons)						
Malaysia	10,650	10,498	10,548	10,753	10,991	11,247	11,494	11,737	11,969	12,202	12,442
Indonesia	4,750	4,783	4,839	4,923	5,024	5,135	5,257	5,392	5,540	5,698	5,866
Total Net Exports	15,400	15,281	15,387	15,676	16,015	16,382	16,751	17,129	17,508	17,900	18,308
Net Importers											
China	2,100	2,148	2,183	2,241	2,316	2,394	2,476	2,562	2,653	2,747	2,842
European Union	2,565	2,527	2,544	2,562	2,599	2,640	2,677	2,714	2,748	2,784	2,822
India	4,100	4,082	4,142	4,287	4,425	4,583	4,744	4,909	5,077	5,254	5,442
Rest of World	6,492	6,381	6,375	6,442	6,531	6,623	6,711	6,802	6,887	6,972	7,060
Residual	143	143	143	143	143	143	143	143	143	143	143
Total Net Imports	15,400	15,281	15,387	15,676	16,015	16,382	16,751	17,129	17,508	17,900	18,308
Palm Kernel Meal											
Net Exporters											
Malaysia	1,900	1,844	1,850	1,881	1,917	1,955	1,993	2,028	2,062	2,096	2,132
Indonesia	915	961	974	992	1,016	1,041	1,068	1,095	1,124	1,154	1,183
Total Net Exports	2,815	2,804	2,825	2,873	2,932	2,996	3,061	3,124	3,186	3,250	3,315
Net Importers											
European Union	2,635	2,637	2,647	2,667	2,692	2,725	2,759	2,791	2,822	2,857	2,892
Rest of World	92	79	89	118	152	183	214	245	275	305	335
Residual	88	88	88	88	88	88	88	88	88	88	88
Total Net Imports	2,815	2,804	2,825	2,873	2,932	2,996	3,061	3,124	3,186	3,250	3,315
Palm Kernel Oil											
Net Exporters											
Malaysia	611	700	689	700	713	724	733	741	747	752	758
Indonesia	590	626	624	625	629	634	640	647	655	663	671
Total Net Exports	1,201	1,325	1,313	1,325	1,342	1,358	1,373	1,388	1,402	1,415	1,429
Net Importers											
China	25	25	24	24	25	25	26	26	27	27	27
European Union	723	786	790	797	807	819	829	840	850	861	872
Rest of World	436	498	482	486	493	497	501	505	508	510	513
Residual	17	17	17	17	17	17	17	17	17	17	17
Total Net Imports	1,201	1,325	1,313	1,325	1,342	1,358	1,373	1,388	1,402	1,415	1,429
CIF Rotterdam Prices					(U.S. Dollars per Metric Ton)						
Palm Oil	313	370	412	437	450	460	471	483	498	514	531
Palm Kernel Oil	310	410	458	481	496	506	520	533	549	566	583
Palm Kernel Meal	66	73	79	83	85	87	89	91	93	94	96

Palm Oil Trade and Price



Palm Oil Per Capita Consumption



World Palm Oil Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Palm Oil					(Thousand Metric Tons)						
Production	24,607	24,566	24,767	25,174	25,734	26,322	26,894	27,458	28,024	28,606	29,210
Consumption	24,761	24,621	24,733	25,090	25,593	26,161	26,739	27,316	27,889	28,472	29,075
Trade *	15,400	15,281	15,387	15,676	16,015	16,382	16,751	17,129	17,508	17,900	18,308
					(Kilograms)						
Per Capita Consumption	3.97	3.90	3.87	3.88	3.92	3.96	4.00	4.05	4.09	4.13	4.17
Palm Kernel Meal					(Thousand Metric Tons)						
Production	3,769	3,784	3,828	3,884	3,958	4,040	4,118	4,195	4,272	4,352	4,434
Consumption	3,690	3,709	3,749	3,804	3,871	3,949	4,028	4,105	4,182	4,262	4,344
Trade *	2,815	2,804	2,825	2,873	2,932	2,996	3,061	3,124	3,186	3,250	3,315
Palm Kernel Oil											
Production	3,031	3,100	3,136	3,182	3,243	3,310	3,374	3,437	3,501	3,566	3,634
Consumption	2,982	3,106	3,126	3,169	3,226	3,291	3,356	3,420	3,484	3,549	3,617
Trade *	1,201	1,325	1,313	1,325	1,342	1,358	1,373	1,388	1,402	1,415	1,429
					(Kilograms)						
Per Capita Consumption	0.48	0.49	0.49	0.49	0.49	0.50	0.50	0.51	0.51	0.51	0.52

* Excludes intraregional trade.

Chinese Palm Oil Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Palm Oil					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	0	0	0	0	0	0	0	0	0	0	0
Consumption	2,100	2,148	2,183	2,241	2,316	2,394	2,476	2,562	2,653	2,747	2,842
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,100	2,148	2,183	2,241	2,316	2,394	2,476	2,562	2,653	2,747	2,842
Net Trade	-2,100	-2,148	-2,183	-2,241	-2,316	-2,394	-2,476	-2,562	-2,653	-2,747	-2,842

European Union Palm Oil Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Palm Oil					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	136	136	124	120	115	114	113	113	112	110	109
Domestic Supply	136	136	124	120	115	114	113	113	112	110	109
Consumption	2,565	2,539	2,548	2,567	2,601	2,640	2,678	2,715	2,750	2,786	2,823
Ending Stocks	136	124	120	115	114	113	113	112	110	109	107
Domestic Use	2,701	2,663	2,668	2,682	2,714	2,753	2,790	2,827	2,860	2,894	2,930
Net Trade	-2,565	-2,527	-2,544	-2,562	-2,599	-2,640	-2,677	-2,714	-2,748	-2,784	-2,822
Palm Kernel Meal											
Production	6	4	5	5	5	5	5	5	5	5	5
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	6	4	5	5	5	5	5	5	5	5	5
Consumption	2,641	2,640	2,652	2,672	2,697	2,730	2,764	2,796	2,827	2,862	2,897
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,641	2,640	2,652	2,672	2,697	2,730	2,764	2,796	2,827	2,862	2,897
Net Trade	-2,635	-2,637	-2,647	-2,667	-2,692	-2,725	-2,759	-2,791	-2,822	-2,857	-2,892
Palm Kernel Oil											
Production	6	4	5	5	5	5	5	5	5	5	5
Beginning Stocks	10	10	9	9	8	8	8	8	8	8	8
Domestic Supply	16	14	14	13	13	13	13	13	13	13	13
Consumption	729	791	795	802	812	823	834	845	855	866	877
Ending Stocks	10	9	9	8	8	8	8	8	8	8	8
Domestic Use	739	800	803	811	821	832	842	853	863	874	885
Net Trade	-723	-786	-790	-797	-807	-819	-829	-840	-850	-861	-872

Indian Palm Oil Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Palm Oil					(Thousand Metric Tons)						
Production	40	39	38	41	44	47	51	53	56	58	61
Beginning Stocks	410	400	353	313	305	300	300	299	297	294	291
Domestic Supply	450	439	391	354	349	347	350	352	353	353	352
Consumption	4,150	4,168	4,220	4,337	4,474	4,630	4,795	4,964	5,136	5,316	5,506
Ending Stocks	400	353	313	305	300	300	299	297	294	291	287
Domestic Use	4,550	4,522	4,533	4,642	4,774	4,930	5,094	5,261	5,430	5,607	5,793
Net Trade	-4,100	-4,082	-4,142	-4,287	-4,425	-4,583	-4,744	-4,909	-5,077	-5,254	-5,442

Indonesian Palm Oil Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Palm Oil					(Thousand Metric Tons)						
Production	8,100	8,087	8,162	8,314	8,497	8,694	8,898	9,109	9,329	9,558	9,796
Beginning Stocks	420	420	414	406	403	402	402	402	402	402	401
Domestic Supply	8,520	8,507	8,576	8,720	8,900	9,096	9,300	9,512	9,731	9,959	10,196
Consumption	3,350	3,311	3,331	3,394	3,474	3,559	3,641	3,718	3,790	3,860	3,930
Ending Stocks	420	414	406	403	402	402	402	402	402	401	400
Domestic Use	3,770	3,725	3,737	3,797	3,876	3,962	4,043	4,120	4,191	4,261	4,330
Net Trade	4,750	4,783	4,839	4,923	5,024	5,135	5,257	5,392	5,540	5,698	5,866
Palm Kernel Meal											
Production	1,191	1,230	1,241	1,262	1,288	1,316	1,345	1,375	1,406	1,438	1,471
Beginning Stocks	109	115	115	112	111	110	110	110	111	111	111
Domestic Supply	1,300	1,345	1,356	1,374	1,399	1,426	1,456	1,485	1,517	1,549	1,582
Consumption	270	270	270	271	273	275	277	279	282	284	288
Ending Stocks	115	115	112	111	110	110	110	111	111	111	112
Domestic Use	385	385	381	382	383	385	388	390	393	395	400
Net Trade	915	961	974	992	1,016	1,041	1,068	1,095	1,124	1,154	1,183
Palm Kernel Oil											
Production	1,005	1,037	1,046	1,064	1,086	1,110	1,134	1,159	1,185	1,212	1,240
Beginning Stocks	70	75	73	71	71	71	71	71	71	70	70
Domestic Supply	1,075	1,112	1,119	1,135	1,157	1,180	1,205	1,230	1,256	1,283	1,311
Consumption	410	414	424	440	457	476	494	512	531	550	570
Ending Stocks	75	73	71	71	71	71	71	71	70	70	70
Domestic Use	485	487	495	511	528	546	565	583	601	620	640
Net Trade	590	626	624	625	629	634	640	647	655	663	671

Malaysian Palm Oil Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Palm Oil					(Thousand Metric Tons)						
Production	12,200	12,089	12,225	12,458	12,781	13,100	13,398	13,683	13,963	14,250	14,545
Beginning Stocks	1,216	1,060	959	922	889	896	913	926	930	930	930
Domestic Supply	13,416	13,149	13,184	13,380	13,670	13,997	14,311	14,609	14,893	15,179	15,475
Consumption	1,706	1,692	1,713	1,738	1,783	1,836	1,891	1,942	1,994	2,048	2,103
Ending Stocks	1,060	959	922	889	896	913	926	930	930	930	930
Domestic Use	2,766	2,651	2,636	2,627	2,679	2,750	2,817	2,872	2,924	2,977	3,033
Net Trade	10,650	10,498	10,548	10,753	10,991	11,247	11,494	11,737	11,969	12,202	12,442
Palm Kernel Meal											
Production	2,010	1,954	1,965	1,994	2,036	2,077	2,115	2,150	2,184	2,219	2,255
Beginning Stocks	207	192	180	175	169	169	171	173	174	176	177
Domestic Supply	2,217	2,146	2,146	2,169	2,205	2,246	2,286	2,323	2,358	2,395	2,432
Consumption	125	122	120	119	119	119	120	120	121	121	121
Ending Stocks	192	180	175	169	169	171	173	174	176	177	179
Domestic Use	317	302	295	288	288	291	293	295	296	298	300
Net Trade	1,900	1,844	1,850	1,881	1,917	1,955	1,993	2,028	2,062	2,096	2,132
Palm Kernel Oil											
Production	1,550	1,570	1,579	1,602	1,636	1,669	1,699	1,728	1,755	1,783	1,812
Beginning Stocks	250	287	271	268	265	266	268	269	269	269	270
Domestic Supply	1,800	1,857	1,851	1,870	1,901	1,935	1,967	1,996	2,024	2,052	2,081
Consumption	902	886	894	904	922	943	965	986	1,008	1,031	1,054
Ending Stocks	287	271	268	265	266	268	269	269	269	270	270
Domestic Use	1,189	1,157	1,162	1,170	1,188	1,211	1,234	1,255	1,277	1,300	1,324
Net Trade	611	700	689	700	713	724	733	741	747	752	758

Rest-of-World Palm Oil Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Palm Oil					(Thousand Metric Tons)						
Production	4,267	4,350	4,342	4,361	4,413	4,480	4,548	4,613	4,676	4,741	4,808
Beginning Stocks	642	511	479	458	449	447	448	448	447	445	441
Domestic Supply	4,909	4,861	4,821	4,819	4,861	4,927	4,996	5,061	5,124	5,185	5,249
Consumption	10,890	10,763	10,738	10,813	10,945	11,101	11,259	11,415	11,566	11,716	11,870
Ending Stocks	511	479	458	449	447	448	448	447	445	441	438
Domestic Use	11,401	11,242	11,196	11,261	11,392	11,550	11,707	11,863	12,011	12,158	12,309
Net Trade	-6,492	-6,381	-6,375	-6,442	-6,531	-6,623	-6,711	-6,802	-6,887	-6,972	-7,060
Palm Kernel Meal											
Production	562	597	617	624	630	642	653	665	677	690	704
Beginning Stocks	16	16	15	14	14	14	14	14	14	14	14
Domestic Supply	578	613	632	638	644	656	667	679	691	704	718
Consumption	654	677	707	742	782	825	867	910	953	995	1,038
Ending Stocks	16	15	14	14	14	14	14	14	14	14	14
Domestic Use	670	692	721	756	796	839	881	924	967	1,009	1,052
Net Trade	-92	-79	-89	-118	-152	-183	-214	-245	-275	-305	-335
Palm Kernel Oil											
Production	470	489	506	511	516	526	536	545	555	566	577
Beginning Stocks	80	70	66	64	64	64	64	64	64	63	63
Domestic Supply	550	559	571	576	580	590	600	609	619	629	640
Consumption	916	991	989	998	1,010	1,024	1,037	1,050	1,064	1,077	1,090
Ending Stocks	70	66	64	64	64	64	64	64	63	63	63
Domestic Use	986	1,057	1,054	1,062	1,073	1,087	1,101	1,114	1,127	1,140	1,153
Net Trade	-436	-498	-482	-486	-493	-497	-501	-505	-508	-510	-513

World Peanuts

World peanut area shrinks 4.65% in the coming decade. Yield improvements in China and India increase total production by 1.74% over the baseline.

The EU is by far the largest importer of peanuts and peanut meal. EU peanut imports account for roughly 45% of total peanut trade, and the EU is the only significant importer of peanut meal.

Food consumption of peanuts grows 0.8% annually in the EU. Domestic crush remains insignificant. Trade grows from 462 to 498 tmt during the outlook period. Peanut meal consumption grows roughly 10%, while peanut oil demand increases only about 5% until 2011/12.

China's peanut area falls from 4.90 to 4.44 mha over the next decade because of falling real prices. China remains the largest peanut producer, producing 14.03 mmt at the end of the projection period.

About half of Chinese peanut output is consumed directly as food and the other half is crushed. Peanut crush remains stable at about 6.5 mmt. Peanut exports decline, as a larger share of production is consumed domestically because of increasing population and income.

Unlike China, about 80% of the peanuts grown in India are processed for oil to meet the growing domestic demand for vegetable oils. More hectares of peanuts are harvested in India than in any other country, about 8 mha over the baseline period. However, total output reaches only 8.48 mmt in 2011/12 as a result of extremely low productivity.

The Indian peanut meal and oil industry is domestically oriented. No significant international trade occurs. Domestic demand grows 7.68% and 9.18% respectively over the outlook period.

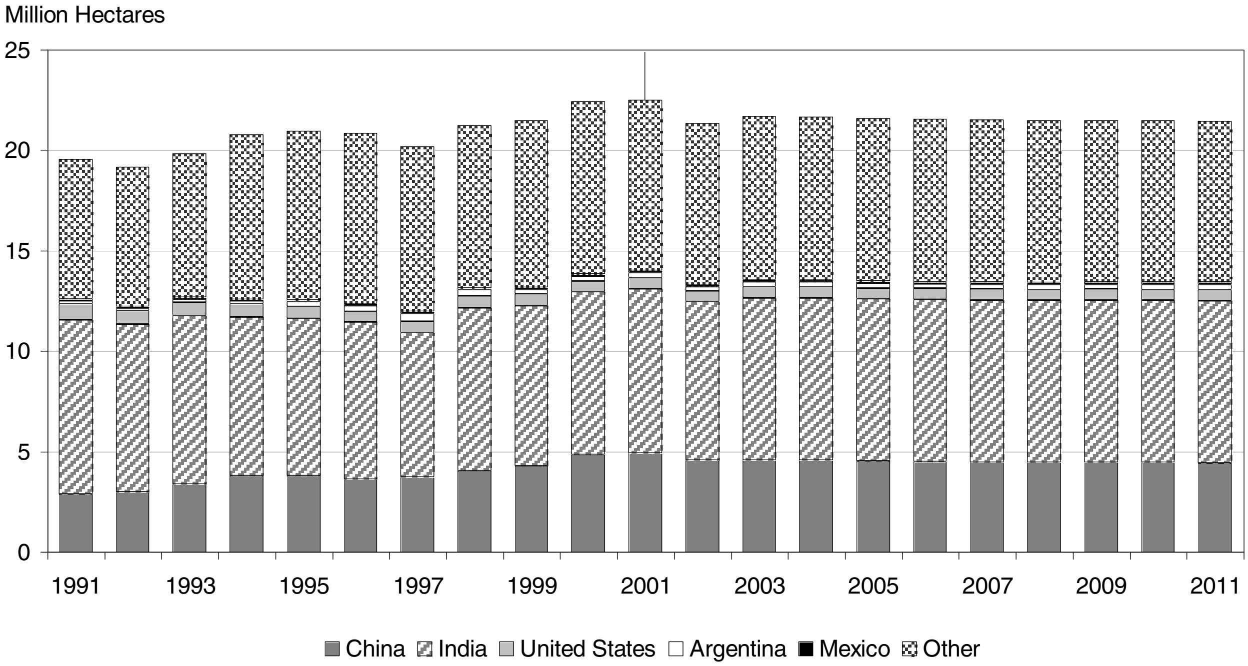
Argentina is the most important exporter of peanuts to the U.S. The country expands its peanut area by about 5%. Combined with yield improvements, this results in a 20% production increase over the baseline. Total exports grow 28% to 255 tmt. Exports to the U.S. are regulated by a TRQ.

Mexican peanut consumption grows by 66 tmt and production increases by 48 tmt, requiring 18 tmt of additional imports by 2011/12. Nearly all of the domestic consumption is as food. Mexico continues to be a net importer of peanuts, but a TRQ allows duty-free exports of domestically produced peanuts to the U.S.

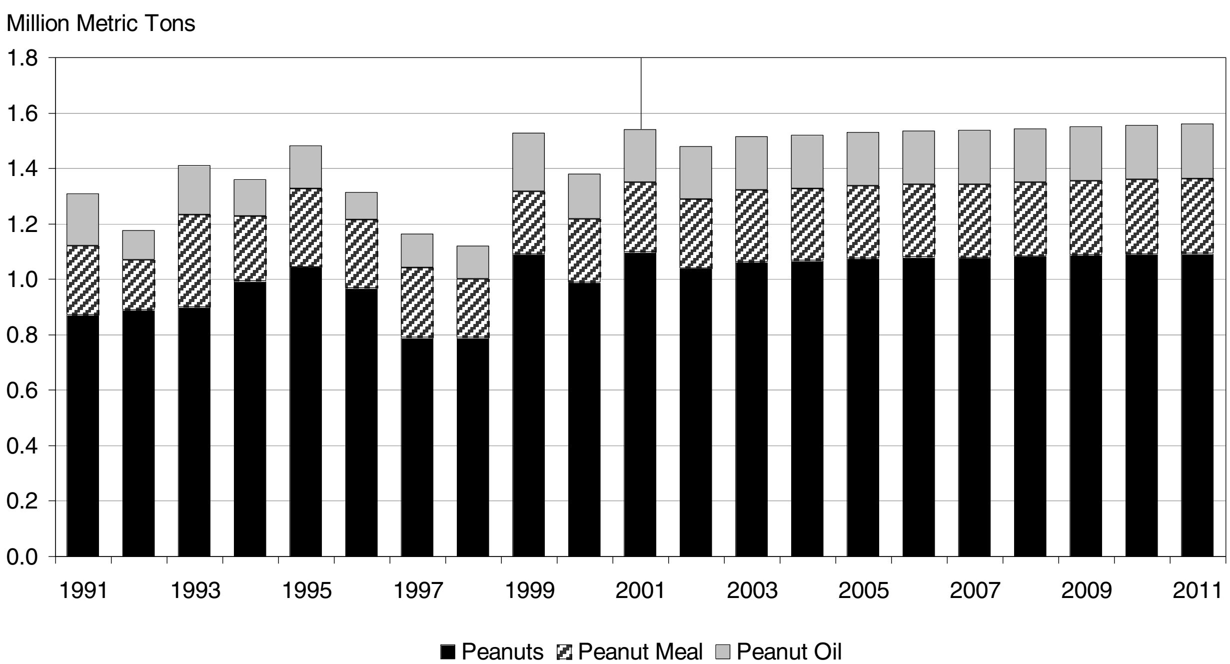
Peanut Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Peanut											
Net Exporters					(Thousand Metric Tons)						
Argentina	200	192	218	221	226	231	236	242	247	251	255
China	525	529	484	482	480	475	464	460	459	456	451
India	125	116	145	150	155	159	163	167	170	173	176
United States	248	202	216	214	214	214	213	212	211	210	209
Total Net Exports	1,098	1,039	1,063	1,068	1,076	1,079	1,077	1,082	1,087	1,091	1,091
Net Importers											
Canada	125	122	123	124	125	126	127	128	129	130	131
European Union	462	454	470	471	475	478	481	485	490	494	498
Mexico	111	104	107	111	114	116	119	122	125	128	130
Rest of World	314	273	276	275	275	272	264	261	258	253	246
Residual	86	86	86	86	86	86	86	86	86	86	86
Total Net Imports	1,098	1,039	1,063	1,068	1,076	1,079	1,077	1,082	1,087	1,091	1,091
Peanut Meal											
Net Exporters											
Argentina	52	49	51	52	53	54	55	56	57	58	60
China	8	9	10	10	9	8	7	6	6	6	5
India	10	19	30	31	34	37	40	42	43	44	45
United States	14	10	10	10	10	10	10	10	10	10	10
Rest of World	168	163	158	157	156	154	154	153	152	151	151
Total Net Exports	252	251	259	260	261	263	265	266	268	269	271
Net Importers											
European Union	195	194	202	203	204	206	208	209	211	212	214
Residual	57	57	57	57	57	57	57	57	57	57	57
Total Net Imports	252	251	259	260	261	263	265	266	268	269	271
Peanut Oil											
Net Exporters											
Argentina	42	41	42	43	43	44	45	46	47	48	49
China	3	4	4	4	4	4	4	4	4	4	4
United States	-7	1	1	1	1	1	1	1	1	1	1
Rest of World	152	146	147	146	146	146	145	145	145	145	144
Total Net Exports	190	191	193	193	194	194	195	196	196	197	198
Net Importers											
European Union	151	152	154	154	155	155	156	157	157	158	159
Residual	39	39	39	39	39	39	39	39	39	39	39
Total Net Imports	190	191	193	193	194	194	195	196	196	197	198

Peanut Area Harvested



Peanut Trade



World Peanut Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Peanut						(Million Hectares)					
Area Harvested	22,513	21,338	21,701	21,666	21,602	21,557	21,510	21,498	21,496	21,484	21,465
						(Thousand Metric Tons)					
Production	33,758	31,897	32,620	32,832	32,990	33,167	33,320	33,567	33,849	34,111	34,344
Beginning Stocks	711	829	759	768	767	765	764	761	759	756	754
Domestic Supply	34,469	32,726	33,379	33,600	33,756	33,932	34,084	34,328	34,608	34,868	35,098
Food	14,350	13,490	13,737	13,844	13,945	14,057	14,162	14,294	14,431	14,558	14,673
Crush	15,926	15,309	15,650	15,750	15,797	15,848	15,885	15,980	16,105	16,221	16,323
Other Use	3,278	3,082	3,137	3,154	3,163	3,177	3,190	3,209	3,230	3,249	3,265
Residual	86	86	86	86	86	86	86	86	86	86	86
Ending Stocks	829	759	768	767	765	764	761	759	756	754	751
Domestic Use	34,469	32,726	33,379	33,600	33,756	33,932	34,084	34,328	34,608	34,868	35,098
Trade	1,098	1,039	1,063	1,068	1,076	1,079	1,077	1,082	1,087	1,091	1,091
Peanut Meal											
Production	6,128	5,993	6,128	6,168	6,187	6,207	6,222	6,260	6,310	6,356	6,396
Consumption	6,071	5,933	6,071	6,111	6,129	6,150	6,165	6,203	6,253	6,299	6,339
Trade	252	251	259	260	261	263	265	266	268	269	271
Peanut Oil											
Production	4,812	4,628	4,730	4,760	4,773	4,788	4,798	4,827	4,864	4,899	4,929
Consumption	4,772	4,589	4,690	4,721	4,735	4,749	4,759	4,788	4,825	4,860	4,890
Trade	190	191	193	193	194	194	195	196	196	197	198
						(Kilograms)					
Per Capita Consumption	0.77	0.73	0.73	0.73	0.72	0.72	0.71	0.71	0.71	0.70	0.70

U.S. Peanut Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Peanut					(Thousand Hectares)						
Area Harvested	567	532	564	560	559	559	557	556	555	554	552
					(Metric Tons per Hectare)						
Yield	3.39	3.00	3.00	3.02	3.03	3.04	3.06	3.07	3.09	3.10	3.12
					(Thousand Metric Tons)						
Production	1,923	1,598	1,694	1,690	1,695	1,702	1,703	1,707	1,712	1,717	1,719
Beginning Stocks	506	658	597	604	602	600	599	596	593	591	588
Domestic Supply	2,429	2,256	2,291	2,294	2,297	2,301	2,302	2,303	2,305	2,307	2,308
Food	1,021	1,021	1,027	1,033	1,039	1,042	1,047	1,052	1,058	1,063	1,069
Crush	340	300	308	308	309	310	310	310	310	310	309
Other	162	136	136	136	136	136	136	136	136	136	136
Ending Stocks	658	597	604	602	600	599	596	593	591	588	585
Domestic Use	2,181	2,054	2,075	2,080	2,083	2,087	2,089	2,091	2,094	2,097	2,099
Net Trade	248	202	216	214	214	214	213	212	211	210	209
Peanut Meal											
Production	145	120	123	123	124	124	124	124	124	124	124
Consumption	131	108	113	113	114	114	114	114	114	114	114
Ending Stocks	2	4	4	4	4	4	4	4	4	4	4
Net Trade	14	10	10	10	10	10	10	10	10	10	10
Peanut Oil											
Production	107	88	91	91	91	91	91	91	91	91	91
Consumption	112	87	89	90	90	90	90	90	90	90	90
Ending Stocks	16	16	17	17	17	17	17	17	17	17	17
Net Trade	-7	1	1	1	1	1	1	1	1	1	1

Argentina Peanut Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Peanut					(Million Hectares)						
Area Harvested	235	220	237	237	239	240	241	243	244	245	247
					(Metric Tons per Hectare)						
Yield	1.60	1.62	1.64	1.67	1.69	1.71	1.73	1.75	1.78	1.80	1.82
					(Thousand Metric Tons)						
Production	375	357	389	396	403	410	417	426	434	441	449
Beginning Stocks	10	10	8	8	7	7	7	6	6	6	5
Domestic Supply	385	367	397	403	410	417	424	432	440	447	454
Crush	135	130	133	136	138	141	143	146	149	152	155
Other Use	40	38	38	38	38	38	38	38	38	38	38
Ending Stocks	10	8	8	7	7	7	6	6	6	5	5
Domestic Use	185	176	179	182	184	186	188	190	193	196	199
Net Trade	200	192	218	221	226	231	236	242	247	251	255
Peanut Meal											
Production	60	57	59	60	61	62	63	64	66	67	68
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	60	57	59	60	61	62	63	64	66	67	68
Consumption	8	8	8	8	8	8	9	9	9	9	9
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	8	8	8	8	8	8	9	9	9	9	9
Net Trade	52	49	51	52	53	54	55	56	57	58	60
Peanut Oil											
Production	43	42	43	44	44	45	46	47	48	49	50
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	43	42	43	44	44	45	46	47	48	49	50
Consumption	1	1	1	1	1	1	1	1	1	1	1
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1	1	1	1	1	1	1	1	1	1	1
Net Trade	42	41	42	43	43	44	45	46	47	48	49

Chinese Peanut Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Peanut					(Million Hectares)						
Area Harvested	4,900	4,573	4,575	4,561	4,531	4,502	4,464	4,453	4,455	4,453	4,440
					(Metric Tons per Hectare)						
Yield	2.96	2.98	3.00	3.02	3.04	3.06	3.08	3.10	3.12	3.14	3.16
					(Thousand Metric Tons)						
Production	14,500	13,628	13,725	13,775	13,774	13,775	13,748	13,806	13,901	13,981	14,031
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	14,500	13,628	13,725	13,775	13,774	13,775	13,748	13,806	13,901	13,981	14,031
Crush	6,800	6,511	6,585	6,598	6,578	6,544	6,492	6,497	6,530	6,557	6,569
Other Use	7,175	6,587	6,656	6,694	6,716	6,757	6,792	6,849	6,911	6,968	7,010
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	13,975	13,098	13,241	13,292	13,294	13,301	13,284	13,345	13,441	13,525	13,580
Net Trade	525	529	484	482	480	475	464	460	459	456	451
Peanut Meal											
Production	2,575	2,539	2,568	2,573	2,565	2,552	2,532	2,534	2,547	2,557	2,562
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,575	2,539	2,568	2,573	2,565	2,552	2,532	2,534	2,547	2,557	2,562
Consumption	2,567	2,530	2,558	2,564	2,556	2,544	2,525	2,528	2,541	2,551	2,557
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,567	2,530	2,558	2,564	2,556	2,544	2,525	2,528	2,541	2,551	2,557
Net Trade	8	9	10	10	9	8	7	6	6	6	5
Peanut Oil											
Production	2,125	2,018	2,041	2,045	2,039	2,029	2,013	2,014	2,024	2,033	2,037
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,125	2,018	2,041	2,045	2,039	2,029	2,013	2,014	2,024	2,033	2,037
Consumption	2,122	2,015	2,038	2,042	2,036	2,025	2,009	2,010	2,021	2,029	2,033
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,122	2,015	2,038	2,042	2,036	2,025	2,009	2,010	2,021	2,029	2,033
Net Trade	3	4	4	4	4	4	4	4	4	4	4

European Union Peanut Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Peanut					(Million Hectares)						
Area Harvested	1	1	1	1	1	1	1	1	1	1	1
					(Metric Tons per Hectare)						
Yield	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
					(Thousand Metric Tons)						
Production	1	1	1	1	1	1	1	1	1	1	1
Beginning Stocks	18	18	16	18	18	18	18	18	18	18	18
Domestic Supply	19	19	17	19	19	19	19	19	19	19	19
Crush	18	17	17	18	18	18	18	18	18	18	19
Other Use	445	440	452	455	458	462	465	468	472	476	481
Ending Stocks	18	16	18	18	18	18	18	18	18	18	18
Domestic Use	481	473	487	490	494	497	500	504	509	513	517
Net Trade	-462	-454	-470	-471	-475	-478	-481	-485	-490	-494	-498
Peanut Meal											
Production	8	8	8	8	8	8	8	8	8	8	8
Beginning Stocks	2	2	2	2	2	2	2	2	2	2	2
Domestic Supply	10	10	10	10	10	10	10	10	10	10	10
Consumption	203	201	209	210	212	214	216	217	219	220	222
Ending Stocks	2	2	2	2	2	2	2	2	2	2	2
Domestic Use	205	203	211	212	214	216	218	219	221	222	224
Net Trade	-195	-194	-202	-203	-204	-206	-208	-209	-211	-212	-214
Peanut Oil											
Production	7	7	7	7	7	7	7	7	7	7	7
Beginning Stocks	9	9	9	10	9	9	9	9	9	9	9
Domestic Supply	16	16	16	17	16	16	16	16	16	16	16
Consumption	158	159	161	161	162	163	163	164	165	165	166
Ending Stocks	9	9	10	9	9	9	9	9	9	9	9
Domestic Use	167	168	170	171	171	172	172	173	174	174	175
Net Trade	-151	-152	-154	-154	-155	-155	-156	-157	-157	-158	-159

Indian Peanut Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Peanut					(Million Hectares)						
Area Harvested	8,200	7,890	8,066	8,078	8,058	8,055	8,060	8,065	8,070	8,073	8,077
					(Metric Tons per Hectare)						
Yield	0.95	0.96	0.97	0.98	0.99	1.00	1.01	1.02	1.03	1.04	1.05
Peanut					(Thousand Metric Tons)						
Production	7,800	7,575	7,824	7,916	7,977	8,055	8,140	8,226	8,313	8,396	8,481
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	7,800	7,575	7,824	7,916	7,977	8,055	8,140	8,226	8,313	8,396	8,481
Crush	5,885	5,717	5,907	5,973	6,016	6,076	6,141	6,207	6,272	6,336	6,400
Other Use	1,790	1,742	1,771	1,793	1,806	1,820	1,836	1,853	1,870	1,887	1,904
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	7,675	7,459	7,679	7,767	7,822	7,896	7,977	8,060	8,143	8,223	8,304
Net Trade	125	116	145	150	155	159	163	167	170	173	176
Peanut Meal											
Production	2,465	2,401	2,481	2,509	2,527	2,552	2,579	2,607	2,634	2,661	2,688
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,465	2,401	2,481	2,509	2,527	2,552	2,579	2,607	2,634	2,661	2,688
Consumption	2,455	2,382	2,451	2,478	2,493	2,515	2,539	2,565	2,592	2,617	2,644
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,455	2,382	2,451	2,478	2,493	2,515	2,539	2,565	2,592	2,617	2,644
Net Trade	10	19	30	31	34	37	40	42	43	44	45
Peanut Oil											
Production	1,700	1,658	1,713	1,732	1,745	1,762	1,781	1,800	1,819	1,837	1,856
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,700	1,658	1,713	1,732	1,745	1,762	1,781	1,800	1,819	1,837	1,856
Consumption	1,700	1,658	1,713	1,732	1,745	1,762	1,781	1,800	1,819	1,837	1,856
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,700	1,658	1,713	1,732	1,745	1,762	1,781	1,800	1,819	1,837	1,856
Net Trade	0	0	0	0	0	0	0	0	0	0	0

Canadian Peanut Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Peanut					(Million Hectares)						
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
					(Metric Tons per Hectare)						
Yield	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Peanut					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Supply	5	5	5	5	5	5	5	5	5	5	5
Crush	0	0	0	0	0	0	0	0	0	0	0
Other Use	125	122	123	124	125	126	127	128	129	130	131
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	130	127	128	129	130	131	132	133	134	135	136
Net Trade	-125	-122	-123	-124	-125	-126	-127	-128	-129	-130	-131

Mexican Peanut Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Peanut					(Million Hectares)						
Area Harvested	100	99	101	103	105	107	109	111	113	115	117
					(Metric Tons per Hectare)						
Yield	1.40	1.42	1.44	1.46	1.48	1.50	1.52	1.54	1.56	1.58	1.60
Peanut					(Thousand Metric Tons)						
Production	140	140	146	151	156	161	166	171	177	182	188
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	140	140	146	151	156	161	166	171	177	182	188
Crush	4	4	4	4	4	4	4	4	4	4	4
Other Use	247	240	249	258	266	273	281	289	298	306	313
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	251	244	253	262	270	277	285	293	302	310	317
Net Trade	-111	-104	-107	-111	-114	-116	-119	-122	-125	-128	-130

Rest-of-World Peanut Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Peanut					(Million Hectares)						
Area Harvested	8,510	8,022	8,157	8,125	8,109	8,093	8,079	8,069	8,057	8,044	8,032
					(Metric Tons per Hectare)						
Yield	1.06	1.07	1.08	1.10	1.11	1.12	1.13	1.14	1.16	1.17	1.18
Peanut					(Thousand Metric Tons)						
Production	9,019	8,598	8,841	8,903	8,983	9,063	9,144	9,229	9,313	9,394	9,476
Beginning Stocks	172	138	133	134	135	135	136	136	136	137	137
Domestic Supply	9,191	8,736	8,973	9,037	9,118	9,198	9,279	9,365	9,449	9,530	9,613
Crush	2,744	2,631	2,695	2,712	2,734	2,755	2,776	2,799	2,822	2,844	2,866
Other Use	6,623	6,246	6,421	6,466	6,524	6,580	6,631	6,690	6,749	6,802	6,856
Ending Stocks	138	133	134	135	135	136	136	136	137	137	138
Domestic Use	9,505	9,009	9,249	9,312	9,393	9,471	9,543	9,626	9,707	9,784	9,860
Net Trade	-314	-273	-276	-275	-275	-272	-264	-261	-258	-253	-246
Peanut Meal											
Production	875	868	889	895	902	909	916	924	931	939	946
Beginning Stocks	13	13	13	13	13	13	13	13	13	13	13
Domestic Supply	888	881	902	908	915	922	929	937	945	952	959
Consumption	707	705	731	738	746	755	763	771	779	787	795
Ending Stocks	13	13	13	13	13	13	13	13	13	13	13
Domestic Use	720	718	744	751	759	768	776	784	792	800	808
Net Trade	168	163	158	157	156	154	154	153	152	151	151
Peanut Oil											
Production	830	816	835	841	847	854	861	868	875	882	889
Beginning Stocks	6	5	5	5	5	5	5	5	5	5	5
Domestic Supply	836	821	840	846	852	859	866	873	880	887	894
Consumption	679	670	689	695	702	708	715	722	730	737	744
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	684	675	694	700	707	713	720	727	735	742	749
Net Trade	152	146	147	146	146	146	145	145	145	145	144

World Cotton

World Cotton

World cotton area is projected to contract by nearly 1.2 mha worldwide in crop year 2002/03, with nearly half of the contraction coming from Asia. North America shows a contraction of 0.23 mha or 4.1%, which in percentage terms is larger than the contraction in Asia at 3.4%.

World cotton production shrinks along with acreage in 2002/03, falling .87 mmt to 20 mmt. World cotton production recovers slowly, reaching just over 100 million 480-lb bales by the end of the forecast period.

With the Chinese reduction in cotton stocks and the movement of cotton to a more market-driven system, stock holding relative to consumption puts downward pressure on the A-Index price for the majority of the forecast. At $0.46/lb in 2002/03, the A-Index price, while still low, is still $0.05 above last year's price, the lowest in recent memory.

While the United States's share of exports falls 2% to 52%, it remains at historically high levels throughout the projection period. U.S. cotton exports are expected to surpass 2.18 mmt in 2002/03 and to increase slightly throughout the forecast, as mill use continues to slide. U.S. mill use shows continued but gradual decline throughout the projection period and any further weakness may serve to boost U.S. trade share even further.

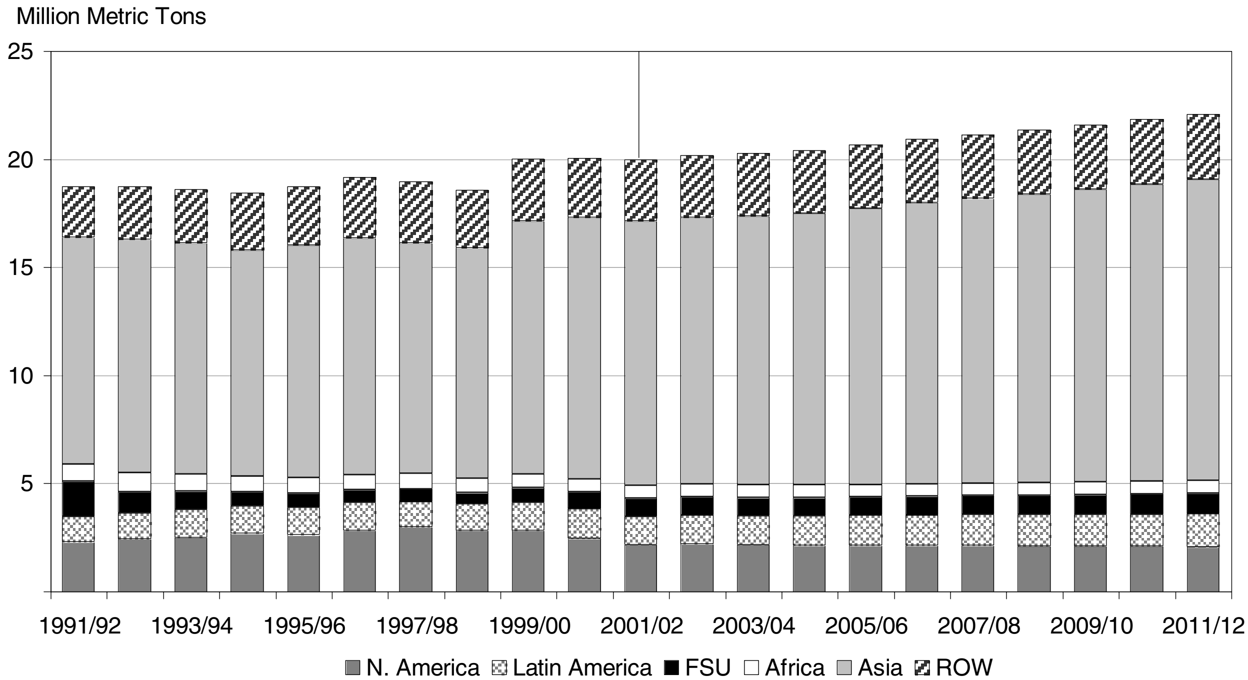
Brazilian acreage grows slowly throughout the projection period to 800,000 hectares. Growth is projected to be slower than previously anticipated because of the devaluation of Argentina's currency and the attractiveness of sending Argentine cotton to Brazil, a traditional trade path. Domestic supplies of inputs as well as a ready market in Brazil will make cotton an attractive option.

Cotton Trade

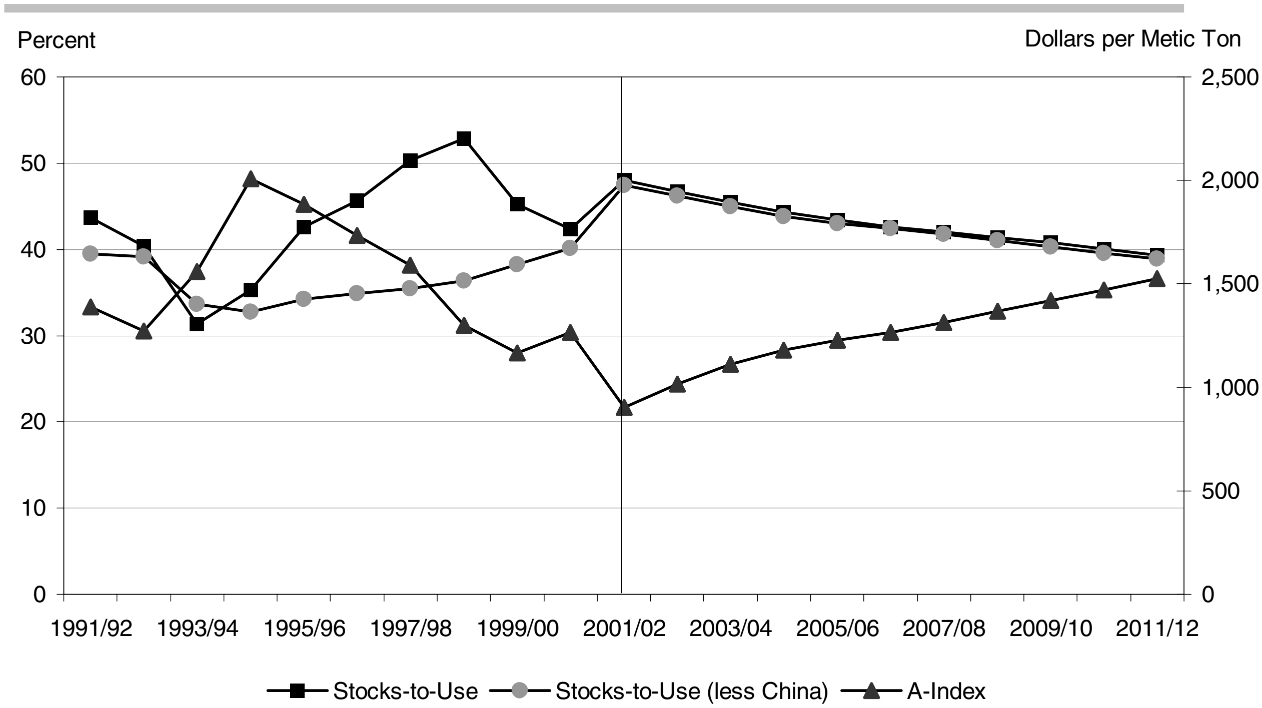
	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Africa	1,023	1,198	1,211	1,224	1,238	1,251	1,262	1,273	1,282	1,291	1,298
Argentina	39	42	45	59	76	90	101	110	119	128	137
Australia	667	650	644	649	663	683	709	737	766	795	825
India	-381	-385	-393	-400	-410	-421	-433	-445	-459	-473	-488
USSR	0	0	0	0	0	0	0	0	0	0	0
Other Former Soviet Union	299	293	285	277	269	260	253	245	238	230	223
Other Latin America	-175	-203	-215	-227	-236	-244	-249	-254	-259	-263	-268
Other Middle East	196	176	167	164	163	163	164	164	164	164	164
Pakistan	-152	8	27	28	31	34	37	40	44	48	54
Turkey	-403	-424	-423	-411	-394	-388	-388	-389	-389	-390	-393
United States	2,132	2,275	2,299	2,286	2,283	2,296	2,320	2,347	2,371	2,394	2,418
Uzbekistan	718	735	722	717	714	713	712	712	711	711	711
Total Net Exports	3,962	4,363	4,368	4,367	4,397	4,439	4,488	4,540	4,588	4,635	4,683
Net Importers											
Brazil	209	239	255	254	243	231	224	221	217	207	193
Canada	82	83	84	86	87	89	90	91	92	94	95
China	115	507	538	537	576	613	650	687	710	730	751
Eastern Europe	186	191	192	193	195	196	198	201	206	214	222
European Union	569	543	514	512	496	482	466	447	428	410	390
Japan	239	237	228	220	214	209	204	200	196	193	189
Mexico	337	353	348	346	346	347	348	347	347	347	347
Other Asia	1,375	1,375	1,389	1,409	1,435	1,465	1,498	1,534	1,574	1,619	1,668
Other Western Europe	28	28	28	27	27	27	27	26	26	26	26
Russia	368	363	360	357	361	367	376	384	394	406	418
South Korea	289	286	282	278	275	272	269	265	261	258	254
Taiwan	264	257	250	246	244	242	240	237	235	233	231
Residual	-100	-100	-100	-100	-100	-100	-100	-100	-100	-100	-100
Total Net Imports	3,962	4,363	4,368	4,367	4,397	4,439	4,488	4,540	4,588	4,635	4,683
Cotton Prices					(U.S. Dollars per Metric Ton)						
Cotlook A Index * CIF Northern Europe	901	1,017	1,112	1,180	1,227	1,267	1,313	1,367	1,418	1,469	1,524
U.S. Farm Price	750	837	911	983	1,041	1,091	1,143	1,200	1,258	1,317	1,378

* The "A" index is the average of the five lowest CIF Northern European quotes of the following descriptions (Middling 1-3/32"): Memphis; Calif./Ariz.; Mexican; Central American; Paraguayan; Turkish Izmir/Antalya; Central Asian; Pakistani 1503; Indian H-4; Chinese 329; African 'Franc Zone'; Tanzanian; Greek; and Australian.
Source: Cotlook, Ltd., Liverpool, England.

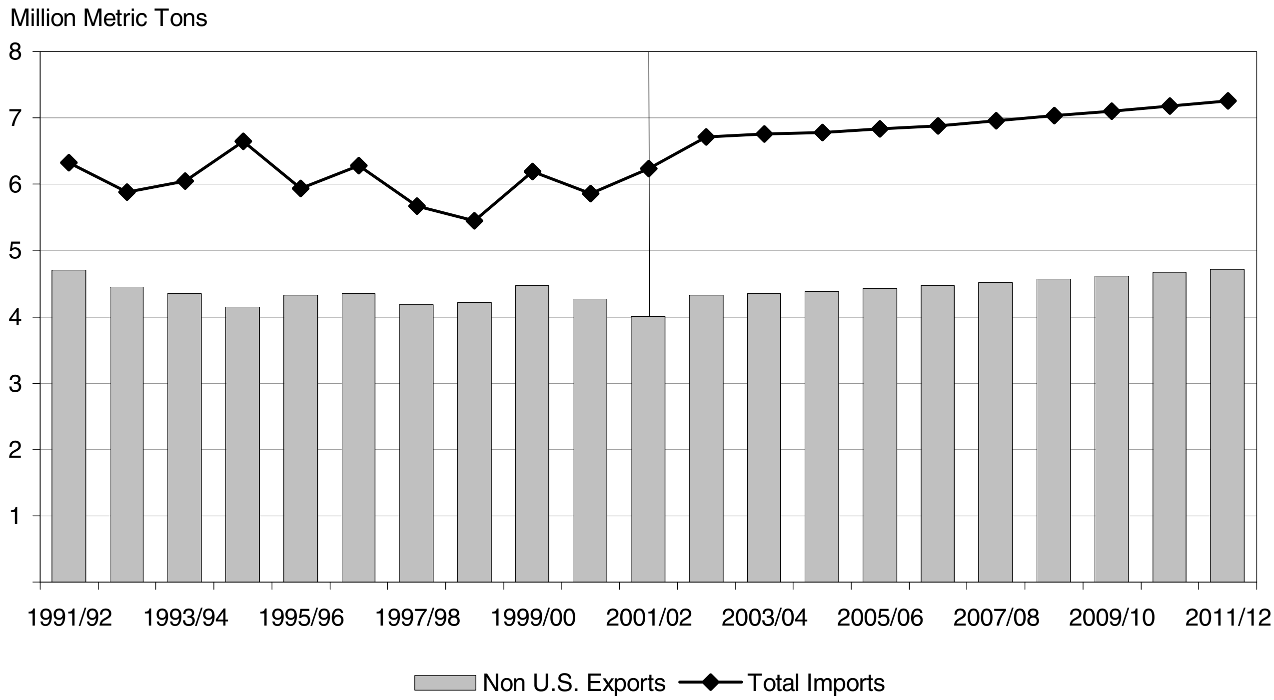
World Cotton Consumption



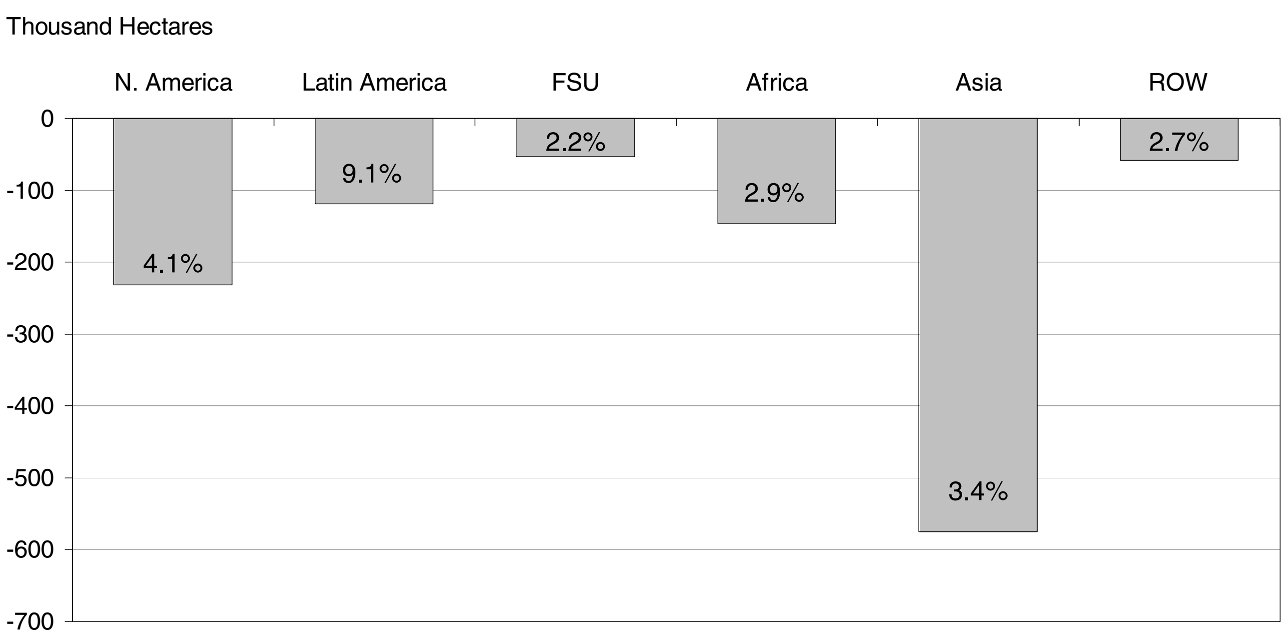
Cotton Stock-to-Use Ratio Versus Price



World Cotton Trade



Cotton Acreage Response 2002/03



World Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	33,942	32,754	32,615	32,822	33,168	33,443	33,639	33,817	34,002	34,193	34,377
					(Kilograms per Hectare)						
Yield	620	609	612	615	618	622	625	628	632	635	639
					(Thousand Metric Tons)						
Production	21,035	19,949	19,967	20,193	20,507	20,788	21,021	21,243	21,478	21,717	21,958
Consumption	19,993	20,198	20,266	20,426	20,665	20,926	21,140	21,359	21,592	21,845	22,094
Ending Stocks	9,606	9,435	9,215	9,059	8,978	8,920	8,876	8,837	8,800	8,749	8,691
Loss	19	23	21	23	23	21	25	23	23	23	23
					(Percent)						
Stock-to-Use Ratio	48.05	46.71	45.47	44.35	43.45	42.62	41.99	41.37	40.75	40.05	39.34

U.S. Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	5,581	5,354	5,200	5,111	5,099	5,099	5,087	5,075	5,059	5,051	5,042
					(Kilograms per Hectare)						
Yield	782	730	734	738	742	746	749	752	756	759	762
					(Thousand Metric Tons)						
Production	4,363	3,908	3,815	3,772	3,784	3,802	3,811	3,816	3,824	3,831	3,840
Beginning Stocks	1,307	1,865	1,817	1,686	1,547	1,438	1,351	1,260	1,164	1,064	961
Domestic Supply	5,669	5,773	5,632	5,458	5,331	5,240	5,162	5,076	4,987	4,895	4,802
Consumption	1,676	1,681	1,649	1,626	1,609	1,595	1,580	1,566	1,553	1,539	1,524
Ending Stocks	1,865	1,817	1,686	1,547	1,438	1,351	1,260	1,164	1,064	961	859
Domestic Use	3,542	3,498	3,335	3,173	3,047	2,946	2,840	2,729	2,617	2,500	2,383
Net Trade	2,132	2,275	2,299	2,286	2,283	2,296	2,320	2,347	2,371	2,394	2,418
Loss	-4	0	-2	0	0	-2	2	0	0	0	0

African Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	5,148	5,001	4,996	5,028	5,062	5,090	5,111	5,132	5,155	5,175	5,195
					(Kilograms per Hectare)						
Yield	355	360	361	362	363	364	365	366	367	368	369
					(Thousand Metric Tons)						
Production	1,828	1,800	1,803	1,820	1,837	1,852	1,864	1,877	1,890	1,903	1,915
Beginning Stocks	463	654	653	646	646	650	655	661	667	673	679
Domestic Supply	2,290	2,454	2,456	2,466	2,482	2,501	2,520	2,538	2,557	2,575	2,594
Consumption	605	596	590	588	586	587	588	590	593	597	602
Ending Stocks	654	653	646	646	650	655	661	667	673	679	686
Domestic Use	1,259	1,248	1,237	1,233	1,236	1,242	1,249	1,257	1,266	1,276	1,288
Net Trade	1,023	1,198	1,211	1,224	1,238	1,251	1,262	1,273	1,282	1,291	1,298
Loss	8	8	8	8	8	8	8	8	8	8	8

Argentine Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	180	195	243	286	318	341	358	372	388	405	420
					(Kilograms per Hectare)						
Yield	399	430	435	440	446	451	456	462	467	473	479
					(Thousand Metric Tons)						
Production	72	84	106	126	142	154	163	172	181	191	201
Beginning Stocks	71	47	32	40	55	68	79	88	96	103	111
Domestic Supply	142	131	137	166	196	222	242	260	277	295	312
Consumption	54	56	51	50	51	51	52	52	53	53	54
Ending Stocks	47	32	40	55	68	79	88	96	103	111	119
Domestic Use	101	87	91	105	119	130	140	148	156	165	174
Net Trade	39	42	45	59	76	90	101	110	119	128	137
Loss	2	2	2	2	2	2	2	2	2	2	2

Australian Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	421	399	394	398	407	419	434	447	462	476	491
					(Kilograms per Hectare)						
Yield	1,555	1,601	1,613	1,625	1,637	1,650	1,662	1,674	1,687	1,700	1,712
					(Thousand Metric Tons)						
Production	654	639	636	647	666	692	721	749	779	809	841
Beginning Stocks	456	447	435	425	421	422	428	438	447	458	469
Domestic Supply	1,110	1,086	1,070	1,072	1,087	1,114	1,149	1,187	1,226	1,267	1,310
Consumption	32	37	38	38	38	38	38	38	39	39	39
Ending Stocks	447	435	425	421	422	428	438	447	458	469	482
Domestic Use	480	472	462	458	459	466	476	486	497	508	520
Net Trade	667	650	644	649	663	683	709	737	766	795	825
Loss	-36	-36	-36	-36	-36	-36	-36	-36	-36	-36	-36

Indian Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	8,734	8,417	8,409	8,521	8,682	8,797	8,888	8,969	9,047	9,122	9,192
					(Kilograms per Hectare)						
Yield	294	300	302	305	307	310	312	315	317	320	322
					(Thousand Metric Tons)						
Production	2,568	2,525	2,543	2,597	2,668	2,725	2,775	2,822	2,870	2,917	2,963
Beginning Stocks	852	929	935	939	952	971	989	1,004	1,019	1,033	1,048
Domestic Supply	3,420	3,454	3,477	3,536	3,619	3,696	3,763	3,827	3,889	3,950	4,010
Consumption	2,872	2,904	2,931	2,984	3,058	3,128	3,192	3,253	3,314	3,375	3,436
Ending Stocks	929	935	939	952	971	989	1,004	1,019	1,033	1,048	1,062
Domestic Use	3,801	3,839	3,870	3,936	4,029	4,116	4,196	4,272	4,348	4,423	4,498
Net Trade	-381	-385	-393	-400	-410	-421	-433	-445	-459	-473	-488
Loss	0	0	0	0	0	0	0	0	0	0	0

Other Former Soviet Union Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	1,038	1,016	1,010	1,009	1,009	1,009	1,006	1,004	1,003	1,002	1,002
					(Kilograms per Hectare)						
Yield	500	460	461	461	462	463	463	464	465	466	466
					(Thousand Metric Tons)						
Production	519	468	465	466	466	467	466	466	466	467	467
Beginning Stocks	194	229	217	208	203	202	203	205	207	210	213
Domestic Supply	713	697	682	674	670	669	669	671	673	676	680
Consumption	185	187	189	194	199	205	212	219	226	233	241
Ending Stocks	229	217	208	203	202	203	205	207	210	213	217
Domestic Use	414	404	398	397	401	408	417	425	435	446	457
Net Trade	299	293	285	277	269	260	253	245	238	230	223
Loss	0	0	0	0	0	0	0	0	0	0	0

Other Latin American Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	406	317	278	263	259	259	260	262	265	268	270
					(Kilograms per Hectare)						
Yield	434	435	435	435	435	435	435	435	435	435	435
					(Thousand Metric Tons)						
Production	176	138	121	114	113	113	113	114	115	116	118
Beginning Stocks	95	97	92	83	77	74	72	72	72	72	72
Domestic Supply	271	235	213	198	190	186	185	186	187	188	190
Consumption	349	344	344	347	351	357	362	367	373	378	384
Ending Stocks	97	92	83	77	74	72	72	72	72	72	72
Domestic Use	446	437	427	423	425	429	434	439	444	450	456
Net Trade	-175	-203	-215	-227	-236	-244	-249	-254	-259	-263	-268
Loss	1	1	1	1	1	1	1	1	1	1	1

Other Middle Eastern Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	537	515	506	503	503	503	504	504	505	506	506
					(Kilograms per Hectare)						
Yield	932	943	950	957	964	972	979	986	994	1,001	1,009
					(Thousand Metric Tons)						
Production	501	485	481	482	485	489	493	497	502	506	510
Beginning Stocks	162	155	153	153	155	157	160	162	164	167	170
Domestic Supply	663	640	634	635	640	646	653	659	666	673	680
Consumption	312	311	313	316	319	323	327	331	335	339	344
Ending Stocks	155	153	153	155	157	160	162	164	167	170	172
Domestic Use	467	464	466	471	476	483	489	495	502	509	516
Net Trade	196	176	167	164	163	163	164	164	164	164	164
Loss	0	0	0	0	0	0	0	0	0	0	0

Pakistani Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	3,131	3,147	3,186	3,227	3,262	3,293	3,322	3,351	3,379	3,407	3,433
					(Kilograms per Hectare)						
Yield	529	594	598	602	606	610	614	618	622	626	630
					(Thousand Metric Tons)						
Production	1,656	1,869	1,905	1,942	1,975	2,007	2,038	2,069	2,101	2,131	2,162
Beginning Stocks	576	582	601	604	609	614	619	623	628	633	637
Domestic Supply	2,232	2,451	2,506	2,545	2,584	2,621	2,657	2,693	2,728	2,764	2,799
Consumption	1,797	1,836	1,870	1,903	1,934	1,963	1,991	2,019	2,047	2,073	2,098
Ending Stocks	582	601	604	609	614	619	623	628	633	637	642
Domestic Use	2,379	2,437	2,474	2,511	2,548	2,582	2,614	2,647	2,679	2,710	2,740
Net Trade	-152	8	27	28	31	34	37	40	44	48	54
Loss	5	5	5	5	5	5	5	5	5	5	5

Turkish Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	699	679	695	716	741	757	767	777	788	798	807
					(Kilograms per Hectare)						
Yield	1,260	1,190	1,196	1,202	1,208	1,214	1,220	1,226	1,232	1,238	1,245
					(Thousand Metric Tons)						
Production	881	808	832	861	895	919	936	953	971	988	1,005
Beginning Stocks	209	275	271	274	277	280	283	285	287	289	291
Domestic Supply	1,091	1,083	1,103	1,135	1,172	1,199	1,219	1,238	1,258	1,278	1,297
Consumption	1,219	1,235	1,253	1,269	1,286	1,304	1,321	1,339	1,358	1,377	1,396
Ending Stocks	275	271	274	277	280	283	285	287	289	291	294
Domestic Use	1,494	1,507	1,526	1,546	1,566	1,586	1,606	1,626	1,647	1,668	1,689
Net Trade	-403	-424	-423	-411	-394	-388	-388	-389	-389	-390	-393
Loss	0	0	0	0	0	0	0	0	0	0	0

Uzbek Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	1,430	1,399	1,383	1,377	1,376	1,376	1,377	1,378	1,380	1,382	1,383
					(Kilograms per Hectare)						
Yield	731	731	731	731	731	731	731	731	731	731	731
					(Thousand Metric Tons)						
Production	1,046	1,022	1,011	1,007	1,006	1,006	1,007	1,008	1,009	1,010	1,011
Beginning Stocks	162	206	206	206	206	206	206	206	206	206	206
Domestic Supply	1,207	1,229	1,218	1,213	1,212	1,213	1,213	1,214	1,215	1,216	1,217
Consumption	283	287	289	290	292	293	295	296	297	299	300
Ending Stocks	206	206	206	206	206	206	206	206	206	206	206
Domestic Use	489	494	495	497	498	499	501	502	504	505	507
Net Trade	718	735	722	717	714	713	712	712	711	711	711
Loss	0	0	0	0	0	0	0	0	0	0	0

Brazilian Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	725	680	659	704	747	773	781	782	791	805	817
					(Kilograms per Hectare)						
Yield	984	990	1,000	1,010	1,020	1,030	1,040	1,051	1,061	1,072	1,083
					(Thousand Metric Tons)						
Production	714	673	659	711	762	797	812	822	839	863	884
Beginning Stocks	367	377	351	320	321	336	353	360	359	359	361
Domestic Supply	1,081	1,051	1,011	1,031	1,082	1,133	1,165	1,182	1,199	1,221	1,245
Consumption	912	939	946	965	989	1,011	1,029	1,043	1,056	1,068	1,076
Ending Stocks	377	351	320	321	336	353	360	359	359	361	362
Domestic Use	1,290	1,290	1,266	1,286	1,325	1,364	1,389	1,402	1,415	1,429	1,438
Net Trade	209	239	255	254	243	231	224	221	217	207	193
Loss	0	0	0	0	0	0	0	0	0	0	0

Canadian Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Metric Tons)						
Beginning Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Supply	5	5	5	5	5	5	5	5	5	5	5
Consumption	82	83	84	86	87	89	90	91	92	94	95
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	87	89	89	91	92	94	95	96	97	99	100
Net Trade	82	83	84	86	87	89	90	91	92	94	95
Loss	0	0	0	0	0	0	0	0	0	0	0

Chinese Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	4,801	4,542	4,560	4,571	4,586	4,598	4,607	4,616	4,624	4,632	4,640
					(Kilograms per Hectare)						
Yield	1,107	1,050	1,057	1,064	1,071	1,078	1,085	1,092	1,099	1,106	1,113
					(Thousand Metric Tons)						
Production	5,315	4,769	4,820	4,864	4,912	4,957	4,999	5,042	5,083	5,124	5,166
Beginning Stocks	2,536	2,643	2,569	2,531	2,493	2,461	2,420	2,408	2,415	2,425	2,419
Domestic Supply	7,851	7,413	7,389	7,395	7,405	7,418	7,419	7,450	7,498	7,549	7,585
Consumption	5,322	5,350	5,396	5,439	5,520	5,611	5,661	5,722	5,783	5,859	5,930
Ending Stocks	2,643	2,569	2,531	2,493	2,461	2,420	2,408	2,415	2,425	2,419	2,405
Domestic Use	7,966	7,919	7,927	7,932	7,981	8,031	8,069	8,137	8,208	8,278	8,336
Net Trade	115	507	538	537	576	613	650	687	710	730	751
Loss	0	0	0	0	0	0	0	0	0	0	0

Eastern European Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	17	17	16	16	16	16	16	16	16	16	16
					(Kilograms per Hectare)						
Yield	410	410	410	410	410	410	410	410	410	410	410
					(Thousand Metric Tons)						
Production	7	7	7	7	7	7	7	7	7	7	7
Beginning Stocks	66	57	50	46	44	42	42	42	42	42	42
Domestic Supply	73	63	57	53	50	49	48	48	48	49	49
Consumption	201	203	201	201	201	202	204	207	211	218	227
Ending Stocks	57	50	46	44	42	42	42	42	42	42	43
Domestic Use	258	253	247	245	244	243	245	248	253	261	269
Net Trade	186	191	192	193	195	196	198	201	206	214	222
Loss	1	1	1	1	1	1	1	1	1	1	1

European Union Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	507	515	523	528	534	539	544	550	556	562	569
					(Kilograms per Hectare)						
Yield	1,022	1,058	1,063	1,068	1,072	1,077	1,082	1,087	1,092	1,097	1,102
					(Thousand Metric Tons)						
Production	519	545	556	564	572	580	589	598	607	617	627
Beginning Stocks	297	312	312	312	312	312	312	312	312	312	312
Domestic Supply	816	857	868	876	884	893	901	910	919	929	939
Consumption	1,059	1,073	1,056	1,062	1,054	1,048	1,041	1,031	1,022	1,013	1,002
Ending Stocks	312	312	312	312	312	312	312	312	312	312	312
Domestic Use	1,371	1,385	1,368	1,374	1,366	1,360	1,353	1,343	1,334	1,325	1,314
Net Trade	569	543	514	512	496	482	466	447	428	410	390
Loss	14	14	14	14	14	14	14	14	14	14	14

Japanese Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Metric Tons)						
Beginning Stocks	54	54	54	54	54	54	54	54	54	54	54
Domestic Supply	54	54	54	54	54	54	54	54	54	54	54
Consumption	239	237	228	220	214	209	204	200	196	193	189
Ending Stocks	54	54	54	54	54	54	54	54	54	54	54
Domestic Use	293	291	283	274	268	263	258	254	251	247	244
Net Trade	239	237	228	220	214	209	204	200	196	193	189
Loss	0	0	0	0	0	0	0	0	0	0	0

Mexican Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	94	89	90	92	95	97	99	101	103	105	107
					(Kilograms per Hectare)						
Yield	1,008	1,016	1,024	1,032	1,041	1,049	1,057	1,066	1,074	1,083	1,092
					(Thousand Metric Tons)						
Production	95	91	92	95	99	102	105	108	111	114	117
Beginning Stocks	125	140	142	143	145	147	149	151	152	154	156
Domestic Supply	220	230	233	238	244	249	254	258	263	268	273
Consumption	413	437	433	434	437	442	445	448	451	454	456
Ending Stocks	140	142	143	145	147	149	151	152	154	156	158
Domestic Use	552	578	576	578	584	590	596	600	605	610	614
Net Trade	337	353	348	346	346	347	348	347	347	347	347
Loss	5	5	5	5	5	5	5	5	5	5	5

Other Asian Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Hectares)						
Area Harvested	491	472	467	469	472	474	476	478	480	482	484
					(Kilograms per Hectare)						
Yield	251	251	252	252	253	254	254	255	256	256	257
					(Thousand Metric Tons)						
Production	123	118	118	118	119	120	121	122	123	124	124
Beginning Stocks	282	317	324	325	325	325	325	326	326	326	326
Domestic Supply	405	436	441	443	444	445	447	448	449	449	450
Consumption	1,441	1,466	1,485	1,506	1,533	1,564	1,598	1,635	1,676	1,721	1,771
Ending Stocks	317	324	325	325	325	325	326	326	326	326	326
Domestic Use	1,759	1,790	1,809	1,831	1,858	1,889	1,923	1,960	2,002	2,047	2,097
Net Trade	1,375	1,375	1,389	1,409	1,435	1,465	1,498	1,534	1,574	1,619	1,668
Loss	21	21	21	21	21	21	21	21	21	21	21

Other Western European Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	8	8	8	8	8	8	8	8	8	8	8
Domestic Supply	8	8	8	8	8	8	8	8	8	8	8
Consumption	28	28	28	27	27	27	27	26	26	26	26
Ending Stocks	8	8	8	8	8	8	8	8	8	8	8
Domestic Use	36	36	36	35	35	35	34	34	34	34	33
Net Trade	28	28	28	27	27	27	27	26	26	26	26
Loss	0	0	0	0	0	0	0	0	0	0	0

Russian Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	48	59	59	59	59	59	59	59	59	59	59
Domestic Supply	48	59	59	59	59	59	59	59	59	59	59
Consumption	357	363	360	357	361	367	376	384	394	406	418
Ending Stocks	59	59	59	59	59	59	59	59	59	59	59
Domestic Use	417	423	419	417	420	427	435	443	453	465	477
Net Trade	368	363	360	357	361	367	376	384	394	406	418
Loss	0	0	0	0	0	0	0	0	0	0	0

South Korean Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	95	91	91	91	91	91	91	91	91	91	91
Domestic Supply	96	91	91	91	91	91	91	91	91	91	91
Consumption	293	287	282	278	275	272	269	265	262	258	254
Ending Stocks	91	91	91	91	91	91	91	91	91	91	91
Domestic Use	385	378	373	370	367	364	360	356	353	349	346
Net Trade	289	286	282	278	275	272	269	265	261	258	254
Loss	0	0	0	0	0	0	0	0	0	0	0

Taiwanese Cotton Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	51	57	57	57	57	57	57	57	57	57	57
Domestic Supply	51	57	57	57	57	57	57	57	57	57	57
Consumption	259	257	250	246	244	242	240	237	235	233	231
Ending Stocks	57	57	57	57	57	57	57	57	57	57	57
Domestic Use	316	314	307	303	300	299	297	294	292	290	288
Net Trade	264	257	250	246	244	242	240	237	235	233	231
Loss	0	0	0	0	0	0	0	0	0	0	0

World Sugar

World Sugar

A 2% decline in world sugar production in 2001/02 stimulates a 7% increase in the raw sugar price for 2001/02 compared to 2000/01. Sugar prices rise another 26% over the baseline, ending at 10.8¢/lb. However, the world price decreases in 2002/03 because of Brazil's increase in production, the European Union's recovery from a poor crop the previous year, and increases in production by Australia, China, Mexico, and Thailand. The stock-to-use ratio peaked in 2000/01 at 27% and is projected to decline to 16% by 2011/12.

World sugar beet and sugarcane area increases throughout the projection period, as producers respond to higher prices. Sugar production increases from 127 mmt in 2001/02 to 156 mmt in 2011/12, an increase of about 23%. Sugar trade declines slightly between 2000/01 and 2001/02 and then increases by about 10 mmt by the end of the baseline.

After decreasing in 2000/01 because of unfavorable weather conditions and problems with pests and disease, the Australian sugarcane area continues to grow throughout the baseline, though at a slower rate than that of the previous decade. Australian centrifugal sugar production is projected to increase at 8% per year from 2001/02 to 2004/05. Production is expected to increase annually by 2% after that. Both increases in planted area and yield improvements contribute to this growth.

Per capita sugar consumption in Australia remains somewhat stable because of competition from artificial sweeteners. As a result, Australian exports destined primarily for Asian markets, which account for 70% of total exports in 2000/01, expand about 2 mmt during the decade.

Sugarcane production in Brazil increases in 2001/2002 because of favorable weather conditions, better crop management resulting from improved prices, and higher replanting rates. Brazil is expected to increase sugarcane production by 31 mmt in 2002/03. Brazilian sugarcane area increases steadily throughout the baseline in response to rising sugar prices. Brazil remains the world's largest sugar supplier. Favorable international sugar prices and a further devaluation of the Brazilian Real contribute to higher exports, reaching 11.5 mmt by the end of the period.

Higher sugar prices have resulted in more sugarcane being diverted into sugar rather than into alcohol production, as the sugar/alcohol breakdown is projected at 48.7%/51.3% in 2001/02 instead of 47.2%/52.8% for 2000/01. Furthermore, the Brazilian government decreased the alcohol content in the gasoline-alcohol mixture from 24% to 22%. Per capita sugar consumption continues to grow as the Brazilian population grows, and the industrial use of sugar is expected to increase.

Cuba's 2001/02 sugarcane production has been drastically decreased because of damage by Hurricane Michelle. It is estimated that about 35% of the sugarcane crop has been damaged and 10% has been destroyed.

The European Union's sugar beet production for 2001/02 is expected to decrease by 13% from the previous year. This is due to a 12% drop in yields as a result of poor growing conditions and delayed sowing. EU exports recover from a level of 1.8 mmt in 2001/02 to reach 4.6 mmt in 2011/12.

Thailand's sugarcane production increases slightly in 2001/02 following an 8% decrease in 2000/01 due to an outbreak of pests and disease. Sugar exports are projected to be lower in 2001/02 as Thailand faces lower demand from Bangladesh and Yemen, lower exports to the U.S., and no exports to Pakistan. Thai sugar production increases by 1.8 mmt and raw sugar exports increase by 1.1 mmt between 2001/02 and 2011/12.

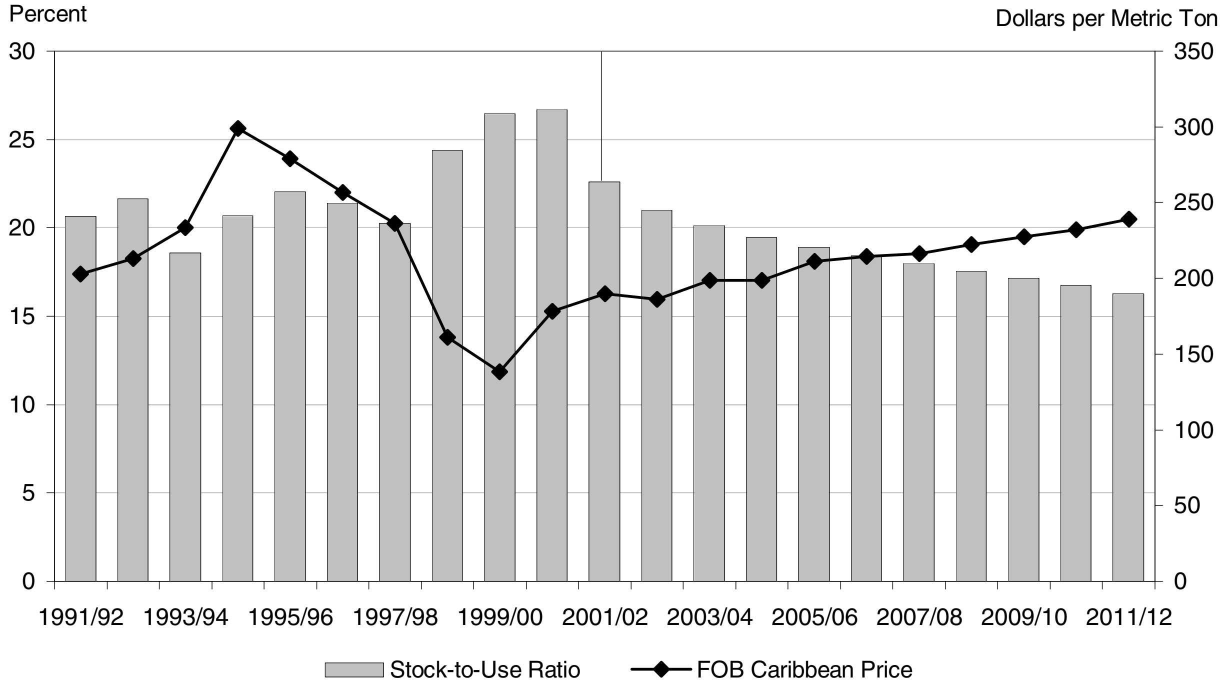
Asia remains the largest importing region. China, Indonesia, Japan, Malaysia, and South Korea continue to be large importers, accounting for over a quarter of world trade by 2011/12. China's sugar imports are expected to further increase with its entry into the WTO. The FSU is also a large importer of sugar and alone accounts for about 22% of world trade by the end of the projection period. Iran remains a major importer during the projection period.

The U.S. is projected to increase its imports by 133% between 2001/02 and 2011/12. Imports expand with the NAFTA side-letter agreement with Mexico and the declining high-tier tariff schedule. By 2011/12, Mexico's sugar net exports increase to 1.8 mmt from 0.5 mmt in 2001/02.

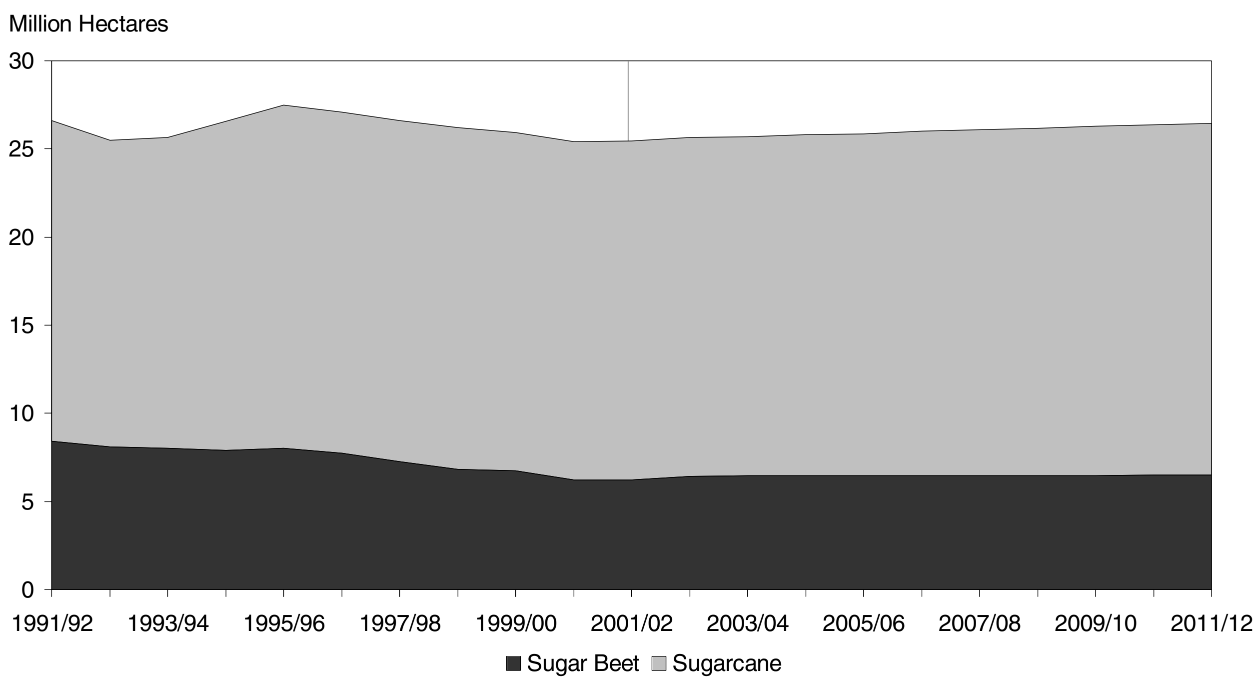
Sugar Trade

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Net Exporters					(Thousand Metric Tons)						
Argentina	90	114	135	136	143	134	123	115	105	95	88
Australia	3,646	4,007	4,398	4,811	4,920	5,025	5,130	5,238	5,346	5,456	5,568
Brazil	9,500	10,919	11,147	11,295	11,243	11,351	11,401	11,377	11,406	11,456	11,521
Colombia	920	913	913	924	936	956	972	987	1,006	1,027	1,050
Cuba	2,700	2,625	2,741	2,863	3,002	3,145	3,293	3,449	3,611	3,778	3,953
European Union	1,850	3,065	3,170	3,248	3,385	3,555	3,753	3,960	4,177	4,403	4,634
India	1,000	1,067	915	784	728	673	622	589	559	530	507
Mexico	530	702	819	909	991	1,076	1,234	1,386	1,546	1,707	1,812
Pakistan	-200	-288	-416	-459	-457	-445	-431	-415	-405	-401	-404
South Africa	1,230	1,221	1,369	1,440	1,503	1,551	1,594	1,634	1,677	1,718	1,763
Thailand	3,550	3,662	3,816	3,925	4,042	4,144	4,241	4,347	4,452	4,562	4,607
Total Net Exports	24,816	28,006	29,007	29,878	30,434	31,165	31,931	32,666	33,479	34,332	35,097
Net Importers											
Algeria	940	966	974	981	990	999	1,009	1,020	1,031	1,043	1,055
Canada	1,094	1,128	1,144	1,161	1,169	1,185	1,201	1,217	1,235	1,255	1,275
China	1,177	1,159	1,201	1,169	1,203	1,219	1,310	1,478	1,690	1,923	2,155
Eastern Europe	1,029	897	966	1,030	1,067	1,106	1,139	1,160	1,176	1,185	1,187
Egypt	745	747	752	778	792	819	850	876	904	933	961
Former Soviet Union	6,286	7,565	7,469	7,520	7,471	7,516	7,600	7,651	7,716	7,791	7,840
Indonesia	1,600	1,406	1,789	2,003	2,133	2,230	2,320	2,401	2,486	2,579	2,680
Iran	1,200	1,304	1,357	1,419	1,478	1,540	1,606	1,672	1,740	1,810	1,885
Japan	1,548	1,553	1,536	1,529	1,524	1,524	1,525	1,527	1,529	1,532	1,535
Malaysia	1,125	1,051	1,079	1,113	1,144	1,185	1,229	1,272	1,318	1,365	1,412
Morocco	455	490	504	521	534	549	565	578	592	606	619
Peru	70	57	34	20	8	0	-4	-7	-8	-8	-7
Philippines	133	181	204	214	211	214	220	224	229	233	236
South Korea	1,225	1,311	1,352	1,402	1,439	1,483	1,528	1,567	1,604	1,640	1,671
Turkey	-300	43	104	137	149	156	162	165	166	167	185
United States	1,344	1,621	1,800	1,968	2,166	2,399	2,557	2,708	2,866	3,027	3,131
Venezuela	92	85	106	120	124	127	129	128	126	124	121
Rest of World	4,152	4,747	4,937	5,096	5,133	5,214	5,288	5,331	5,380	5,425	5,455
Total Net Imports	24,816	28,006	29,007	29,878	30,434	31,165	31,931	32,666	33,479	34,332	35,097
Sugar Prices					(U.S. Dollars per Metric Ton)						
FOB Caribbean Price	190	186	199	199	211	215	216	222	227	232	239
New York Spot	465	458	439	427	418	409	408	407	402	396	394

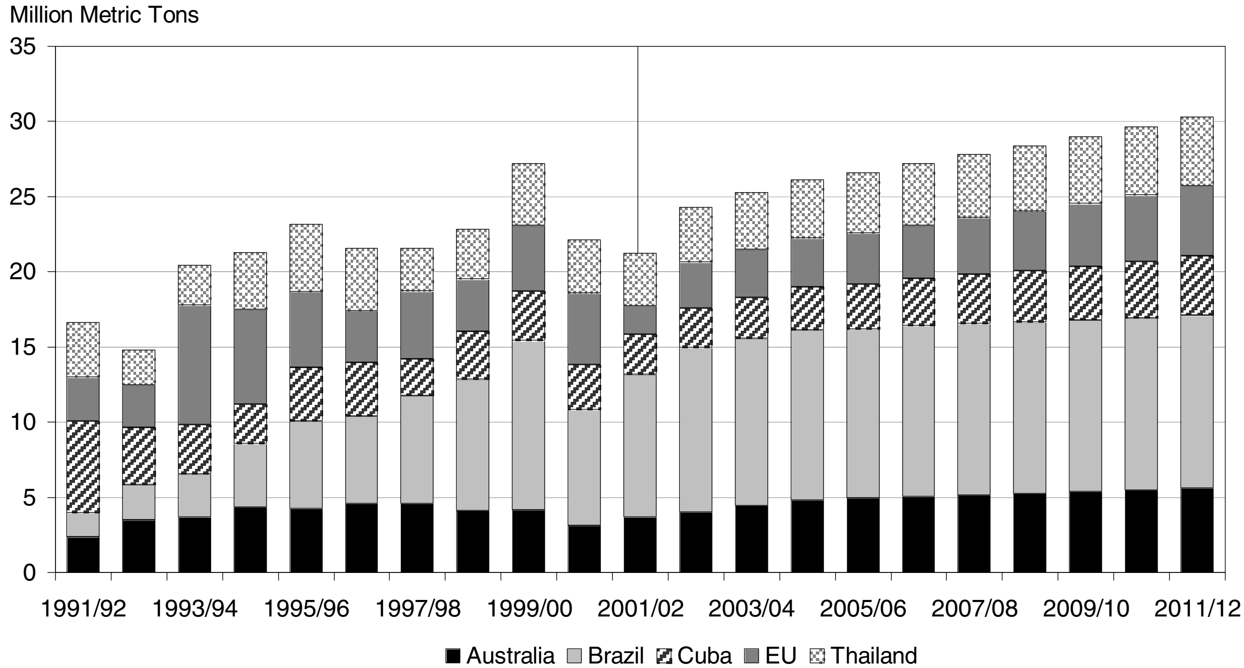
World Sugar Stock-to-Use Ratio Versus Price



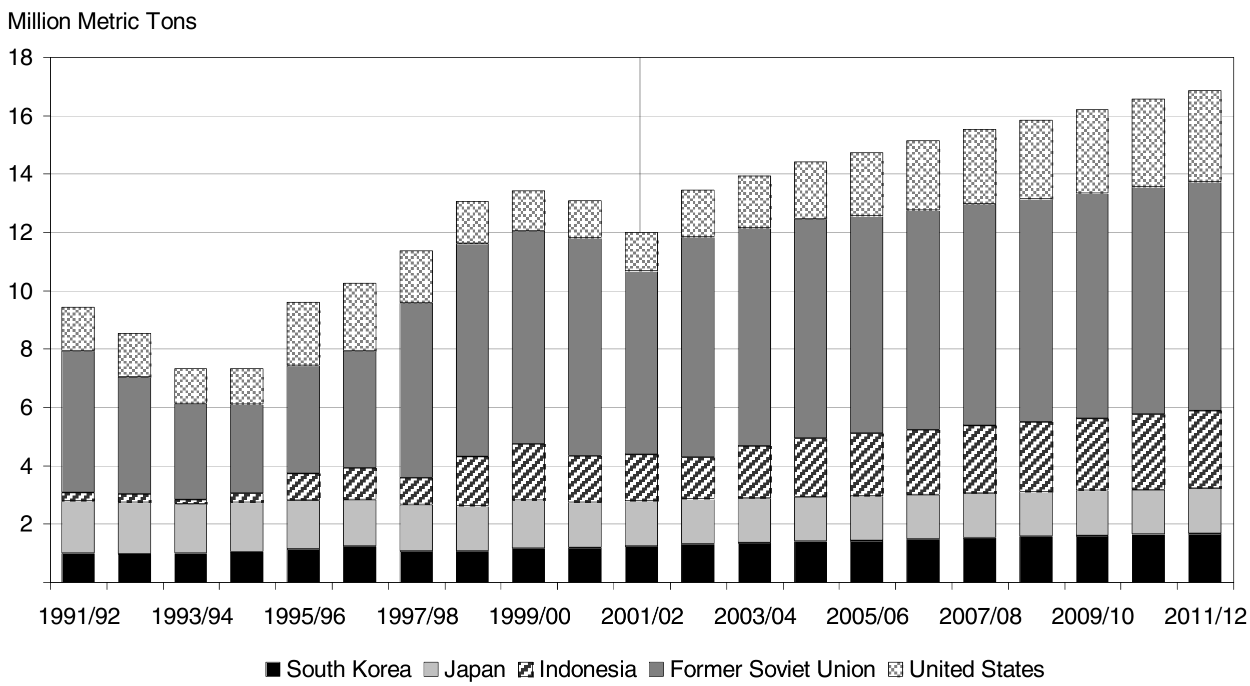
World Sugar Beet and Sugarcane Area Harvested



Major Sugar Exporters



Major Sugar Net Importers



World Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Million Hectares)						
Area Harvested	6.24	6.43	6.45	6.47	6.46	6.47	6.48	6.48	6.48	6.49	6.49
					(Metric Tons per Hectare)						
Yield	37.66	39.03	39.32	39.51	39.75	39.98	40.24	40.53	40.83	41.13	41.41
					(Million Metric Tons)						
Production	235	251	254	255	257	259	261	263	265	267	269
Sugarcane					(Million Hectares)						
Area Harvested	19.21	19.23	19.24	19.35	19.41	19.52	19.63	19.70	19.79	19.89	19.96
					(Metric Tons per Hectare)						
Yield	65.81	68.20	69.08	69.71	70.25	70.76	71.27	71.77	72.27	72.77	73.28
					(Million Metric Tons)						
Production	1,264	1,312	1,329	1,349	1,363	1,381	1,399	1,414	1,431	1,447	1,463
Sugar											
Production	126.70	133.64	136.28	138.99	141.13	143.60	146.05	148.41	150.89	153.41	155.81
Beginning Stocks	34.66	29.73	28.35	27.58	27.15	26.73	26.48	26.27	26.06	25.88	25.73
Domestic Supply	161.35	163.37	164.63	166.57	168.27	170.33	172.53	174.68	176.95	179.29	181.54
Consumption	131.62	135.02	137.05	139.42	141.54	143.85	146.26	148.62	151.07	153.56	156.13
Ending Stocks	29.73	28.35	27.58	27.15	26.73	26.48	26.27	26.06	25.88	25.73	25.41
Domestic Use	161.35	163.37	164.63	166.57	168.27	170.33	172.53	174.68	176.95	179.29	181.54
Net Trade	24.82	28.01	29.01	29.88	30.43	31.17	31.93	32.67	33.48	34.33	35.10

U.S. Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	503	580	593	588	581	575	569	568	568	567	566
					(Metric Tons per Hectare)						
Yield	46.42	49.04	49.38	49.72	50.07	50.41	50.75	51.09	51.44	51.78	52.12
					(Thousand Metric Tons)						
Production	23,364	28,427	29,284	29,226	29,077	28,972	28,890	29,039	29,229	29,382	29,515
Sugarcane					(Thousand Hectares)						
Area Harvested	393	397	398	394	391	387	384	382	381	380	379
					(Metric Tons per Hectare)						
Yield	75.95	78.70	78.89	79.08	79.26	79.45	79.63	79.82	80.00	80.19	80.37
					(Thousand Metric Tons)						
Production	29,872	31,260	31,368	31,190	30,968	30,767	30,576	30,496	30,471	30,449	30,430
Sugar											
Production	7,189	7,924	8,063	8,033	7,986	7,946	7,912	7,924	7,950	7,970	7,987
Beginning Stocks	1,990	1,107	1,113	1,236	1,313	1,364	1,430	1,458	1,493	1,550	1,627
Domestic Supply	9,180	9,031	9,176	9,270	9,298	9,310	9,342	9,383	9,443	9,519	9,615
Consumption	9,335	9,471	9,672	9,857	10,032	10,212	10,372	10,529	10,691	10,851	10,992
Ending Stocks	1,107	1,113	1,236	1,313	1,364	1,430	1,458	1,493	1,550	1,627	1,685
Domestic Use	9,471	9,607	9,808	9,993	10,168	10,348	10,508	10,665	10,827	10,987	11,128
Net Trade	-1,344	-1,621	-1,800	-1,968	-2,166	-2,399	-2,557	-2,708	-2,866	-3,027	-3,131

Algerian Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	7	7	7	7	7	7	7	7	7	7	7
					(Metric Tons per Hectare)						
Yield	19.14	19.20	19.27	19.36	19.44	19.53	19.61	19.70	19.79	19.87	19.96
					(Thousand Metric Tons)						
Production	134	134	135	136	136	137	137	138	139	139	140
Sugar											
Production	10	10	10	10	10	10	10	10	10	11	11
Beginning Stocks	87	87	87	86	86	86	86	85	85	85	84
Domestic Supply	97	97	97	97	96	96	96	96	95	95	95
Consumption	950	976	985	992	1,000	1,010	1,020	1,031	1,042	1,053	1,066
Ending Stocks	87	87	86	86	86	86	85	85	85	84	84
Domestic Use	1,037	1,063	1,071	1,078	1,086	1,095	1,105	1,116	1,126	1,138	1,149
Net Trade	-940	-966	-974	-981	-990	-999	-1,009	-1,020	-1,031	-1,043	-1,055

Argentine Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane					(Thousand Hectares)						
Area Harvested	260	262	263	264	264	264	263	263	262	262	261
					(Metric Tons per Hectare)						
Yield	57.31	58.50	59.26	59.81	60.26	60.65	61.02	61.38	61.73	62.08	62.43
					(Thousand Metric Tons)						
Production	14,900	15,356	15,614	15,792	15,895	15,994	16,067	16,125	16,185	16,245	16,302
Sugar					(Thousand Metric Tons)						
Production	1,540	1,587	1,622	1,648	1,667	1,680	1,691	1,700	1,710	1,720	1,729
Beginning Stocks	155	135	136	135	138	136	135	135	131	126	119
Domestic Supply	1,695	1,722	1,758	1,783	1,805	1,816	1,826	1,835	1,841	1,845	1,848
Consumption	1,470	1,472	1,487	1,509	1,526	1,547	1,569	1,589	1,610	1,631	1,652
Ending Stocks	135	136	135	138	136	135	135	131	126	119	109
Domestic Use	1,605	1,608	1,623	1,647	1,662	1,682	1,704	1,720	1,736	1,750	1,760
Net Trade	90	114	135	136	143	134	123	115	105	95	88

Australian Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane						(Thousand Hectares)					
Area Harvested	417	425	442	465	465	467	469	472	475	478	482
						(Metric Tons per Hectare)					
Yield	80.85	85.61	88.73	90.94	92.63	94.03	95.27	96.42	97.52	98.58	99.63
						(Thousand Metric Tons)					
Production	33,716	36,384	39,261	42,305	43,106	43,908	44,714	45,525	46,341	47,165	47,995
Sugar											
Production	4,662	5,035	5,437	5,862	5,978	6,093	6,210	6,327	6,445	6,564	6,684
Beginning Stocks	573	569	566	564	562	561	560	559	558	558	557
Domestic Supply	5,235	5,604	6,003	6,426	6,540	6,654	6,770	6,886	7,003	7,122	7,241
Consumption	1,020	1,031	1,041	1,053	1,059	1,069	1,081	1,090	1,099	1,108	1,117
Ending Stocks	569	566	564	562	561	560	559	558	558	557	556
Domestic Use	1,589	1,597	1,605	1,615	1,620	1,629	1,640	1,648	1,657	1,665	1,673
Net Trade	3,646	4,007	4,398	4,811	4,920	5,025	5,130	5,238	5,346	5,456	5,568

Brazilian Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane						(Thousand Hectares)					
Area Harvested	4,550	4,682	4,708	4,762	4,777	4,827	4,859	4,872	4,891	4,909	4,925
						(Metric Tons per Hectare)					
Yield	59.78	64.71	65.73	66.06	66.27	66.46	66.64	66.82	67.00	67.18	67.37
						(Thousand Metric Tons)					
Production	272,000	303,010	309,450	314,589	316,549	320,749	323,805	325,527	327,688	329,824	331,810
Sugar											
Production	18,500	20,624	21,077	21,442	21,591	21,893	22,118	22,251	22,415	22,577	22,729
Beginning Stocks	860	410	409	404	398	391	385	379	373	368	364
Domestic Supply	19,360	21,034	21,486	21,846	21,989	22,284	22,502	22,630	22,788	22,945	23,093
Consumption	9,450	9,706	9,936	10,154	10,355	10,549	10,723	10,879	11,014	11,125	11,211
Ending Stocks	410	409	404	398	391	385	379	373	368	364	361
Domestic Use	9,860	10,115	10,340	10,551	10,746	10,934	11,102	11,252	11,382	11,489	11,572
Net Trade	9,500	10,919	11,147	11,295	11,243	11,351	11,401	11,377	11,406	11,456	11,521

Canadian Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	15	14	14	14	14	14	13	13	13	13	13
					(Metric Tons per Hectare)						
Yield	56.23	56.80	57.62	58.56	59.55	60.57	61.59	62.62	63.65	64.69	65.20
					(Thousand Metric Tons)						
Production	821	820	818	819	819	820	820	819	818	817	825
Sugar											
Production	115	116	116	116	116	116	116	116	116	116	117
Beginning Stocks	106	75	67	68	72	77	83	89	95	100	106
Domestic Supply	221	191	183	184	188	194	199	205	211	216	223
Consumption	1,240	1,252	1,259	1,273	1,280	1,295	1,311	1,327	1,345	1,365	1,386
Ending Stocks	75	67	68	72	77	83	89	95	100	106	112
Domestic Use	1,315	1,319	1,327	1,345	1,358	1,379	1,400	1,422	1,446	1,471	1,498
Net Trade	-1,094	-1,128	-1,144	-1,161	-1,169	-1,185	-1,201	-1,217	-1,235	-1,255	-1,275

Chinese Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	377	399	409	415	417	418	418	416	415	414	414
					(Metric Tons per Hectare)						
Yield	24.54	26.83	28.56	29.94	31.09	32.10	33.01	33.86	34.68	35.47	36.25
					(Thousand Metric Tons)						
Production	9,250	10,708	11,682	12,425	12,956	13,416	13,783	14,088	14,393	14,702	15,008
Sugarcane					(Thousand Hectares)						
Area Harvested	1,260	1,193	1,162	1,159	1,155	1,158	1,156	1,149	1,146	1,145	1,145
					(Metric Tons per Hectare)						
Yield	59.52	61.38	62.67	63.63	64.42	65.11	65.74	66.34	66.93	67.50	68.07
					(Thousand Metric Tons)						
Production	75,000	73,254	72,791	73,760	74,417	75,390	75,976	76,243	76,724	77,325	77,932
Sugar											
Production	7,623	7,735	7,824	8,026	8,180	8,359	8,494	8,593	8,713	8,846	8,980
Beginning Stocks	850	850	840	819	812	800	796	798	794	784	772
Domestic Supply	8,473	8,585	8,665	8,846	8,992	9,158	9,290	9,391	9,507	9,630	9,753
Consumption	8,800	8,903	9,046	9,203	9,396	9,582	9,802	10,075	10,412	10,782	11,149
Ending Stocks	850	840	819	812	800	796	798	794	784	772	758
Domestic Use	9,650	9,744	9,866	10,015	10,196	10,378	10,599	10,869	11,197	11,554	11,907
Net Trade	-1,177	-1,159	-1,201	-1,169	-1,203	-1,219	-1,310	-1,478	-1,690	-1,923	-2,155

Colombian Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane					(Thousand Hectares)						
Area Harvested	400	401	401	404	406	410	414	417	420	424	428
					(Metric Tons per Hectare)						
Yield	86.25	86.46	86.71	86.97	87.24	87.51	87.78	88.05	88.32	88.60	88.87
					(Thousand Metric Tons)						
Production	34,500	34,673	34,753	35,158	35,424	35,898	36,324	36,688	37,110	37,549	37,996
Sugar											
Production	2,265	2,290	2,309	2,350	2,382	2,429	2,472	2,511	2,555	2,600	2,646
Beginning Stocks	55	50	50	48	49	48	48	49	49	49	50
Domestic Supply	2,320	2,340	2,359	2,398	2,431	2,477	2,520	2,560	2,604	2,650	2,696
Consumption	1,350	1,378	1,398	1,425	1,447	1,472	1,499	1,524	1,549	1,573	1,597
Ending Stocks	50	50	48	49	48	48	49	49	49	50	49
Domestic Use	1,400	1,427	1,446	1,474	1,495	1,521	1,548	1,573	1,598	1,623	1,646
Net Trade	920	913	913	924	936	956	972	987	1,006	1,027	1,050

Cuban Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane					(Thousand Hectares)						
Area Harvested	1,100	1,106	1,112	1,120	1,128	1,138	1,148	1,158	1,169	1,181	1,192
					(Metric Tons per Hectare)						
Yield	31.36	31.59	31.85	32.13	32.42	32.71	33.00	33.29	33.59	33.88	34.18
					(Thousand Metric Tons)						
Production	34,500	34,947	35,425	35,993	36,576	37,227	37,895	38,571	39,276	40,000	40,743
Sugar											
Production	3,200	3,329	3,463	3,608	3,758	3,918	4,083	4,253	4,428	4,610	4,798
Beginning Stocks	318	118	104	98	100	102	106	113	119	125	132
Domestic Supply	3,518	3,447	3,567	3,707	3,858	4,020	4,190	4,366	4,547	4,735	4,929
Consumption	700	718	728	744	754	769	784	798	812	826	839
Ending Stocks	118	104	98	100	102	106	113	119	125	132	137
Domestic Use	818	822	826	844	856	875	897	917	937	957	976
Net Trade	2,700	2,625	2,741	2,863	3,002	3,145	3,293	3,449	3,611	3,778	3,953

Eastern European Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	620	604	595	589	583	578	573	568	563	558	553
					(Metric Tons per Hectare)						
Yield	40.11	40.27	40.43	40.60	40.76	40.93	41.09	41.26	41.42	41.58	41.75
					(Thousand Metric Tons)						
Production	24,848	24,339	24,075	23,907	23,777	23,660	23,548	23,436	23,324	23,210	23,095
Sugar											
Production	3,188	3,363	3,326	3,303	3,285	3,269	3,253	3,238	3,222	3,207	3,191
Beginning Stocks	582	582	579	576	582	588	598	613	630	648	669
Domestic Supply	3,770	3,945	3,905	3,879	3,867	3,856	3,852	3,851	3,852	3,855	3,859
Consumption	4,217	4,263	4,295	4,326	4,347	4,364	4,377	4,381	4,379	4,371	4,356
Ending Stocks	582	579	576	582	588	598	613	630	648	669	691
Domestic Use	4,799	4,841	4,871	4,909	4,934	4,963	4,990	5,011	5,028	5,040	5,047
Net Trade	-1,029	-897	-966	-1,030	-1,067	-1,106	-1,139	-1,160	-1,176	-1,185	-1,187

Egyptian Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	75	77	78	80	81	83	84	86	87	89	90
					(Metric Tons per Hectare)						
Yield	43.73	45.95	47.09	47.92	48.66	49.38	50.08	50.79	51.49	52.20	52.90
					(Thousand Metric Tons)						
Production	3,280	3,531	3,692	3,830	3,961	4,093	4,226	4,361	4,498	4,637	4,778
Sugarcane					(Thousand Hectares)						
Area Harvested	112	112	112	112	112	112	112	112	112	112	112
					(Metric Tons per Hectare)						
Yield	95.09	95.88	96.70	97.55	98.44	99.35	100.29	101.25	102.22	103.21	104.21
					(Thousand Metric Tons)						
Production	10,650	10,749	10,849	10,952	11,056	11,162	11,269	11,377	11,486	11,595	11,704
Sugar											
Production	1,375	1,410	1,437	1,462	1,487	1,512	1,537	1,563	1,589	1,615	1,642
Beginning Stocks	108	148	167	178	185	187	188	187	184	181	177
Domestic Supply	1,483	1,558	1,604	1,640	1,672	1,699	1,725	1,749	1,773	1,796	1,819
Consumption	2,080	2,137	2,177	2,233	2,277	2,331	2,389	2,441	2,496	2,552	2,608
Ending Stocks	148	167	178	185	187	188	187	184	181	177	172
Domestic Use	2,228	2,304	2,355	2,418	2,464	2,518	2,575	2,626	2,677	2,729	2,780
Net Trade	-745	-747	-752	-778	-792	-819	-850	-876	-904	-933	-961

European Union Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	1,806	1,865	1,840	1,820	1,807	1,796	1,788	1,781	1,775	1,770	1,765
					(Metric Tons per Hectare)						
Yield	55.30	58.32	58.99	59.34	59.65	59.96	60.26	60.57	60.87	61.18	61.48
					(Thousand Metric Tons)						
Production	99,880	108,768	108,527	107,995	107,762	107,696	107,742	107,858	108,034	108,262	108,533
Sugarcane					(Thousand Hectares)						
Area Harvested	1	1	1	1	1	1	1	1	1	1	1
					(Metric Tons per Hectare)						
Yield	73.04	73.64	74.30	74.98	75.66	76.34	77.03	77.72	78.40	79.09	79.77
					(Thousand Metric Tons)						
Production	84	86	88	90	92	92	93	93	93	92	92
Sugar											
Production	16,178	17,835	18,013	18,141	18,318	18,522	18,746	18,982	19,229	19,486	19,752
Beginning Stocks	2,840	2,468	2,470	2,498	2,539	2,585	2,630	2,674	2,715	2,752	2,785
Domestic Supply	19,018	20,303	20,482	20,639	20,857	21,107	21,376	21,656	21,944	22,238	22,538
Consumption	14,700	14,768	14,815	14,851	14,888	14,921	14,950	14,982	15,015	15,050	15,088
Ending Stocks	2,468	2,470	2,498	2,539	2,585	2,630	2,674	2,715	2,752	2,785	2,816
Domestic Use	17,168	17,237	17,313	17,390	17,472	17,551	17,624	17,696	17,767	17,836	17,904
Net Trade	1,850	3,065	3,170	3,248	3,385	3,555	3,753	3,960	4,177	4,403	4,634

Former Soviet Union Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	1,952	2,016	2,046	2,078	2,093	2,115	2,128	2,134	2,141	2,147	2,153
					(Metric Tons per Hectare)						
Yield	16.63	16.65	16.70	16.76	16.83	16.91	16.99	17.07	17.15	17.23	17.31
					(Thousand Metric Tons)						
Production	32,457	33,557	34,166	34,834	35,231	35,761	36,162	36,426	36,716	36,998	37,261
Sugar											
Production	4,111	4,250	4,327	4,412	4,462	4,529	4,580	4,614	4,650	4,686	4,719
Beginning Stocks	3,744	2,492	2,489	2,439	2,386	2,306	2,227	2,151	2,067	1,981	1,893
Domestic Supply	7,855	6,742	6,816	6,851	6,848	6,835	6,807	6,765	6,718	6,667	6,612
Consumption	11,649	11,819	11,846	11,985	12,013	12,124	12,256	12,348	12,453	12,565	12,654
Ending Stocks	2,492	2,489	2,439	2,386	2,306	2,227	2,151	2,067	1,981	1,893	1,799
Domestic Use	14,141	14,307	14,285	14,371	14,319	14,351	14,407	14,416	14,434	14,458	14,452
Net Trade	-6,286	-7,565	-7,469	-7,520	-7,471	-7,516	-7,600	-7,651	-7,716	-7,791	-7,840

Indian Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane					(Thousand Hectares)						
Area Harvested	4,100	4,120	4,146	4,175	4,202	4,230	4,255	4,279	4,302	4,324	4,344
					(Metric Tons per Hectare)						
Yield	69.51	70.44	71.11	71.80	72.49	73.17	73.86	74.55	75.24	75.93	76.62
					(Thousand Metric Tons)						
Production	285,000	290,245	294,814	299,779	304,612	309,499	314,288	318,985	323,655	328,281	332,864
Sugar											
Production	18,350	18,801	19,206	19,641	20,070	20,507	20,940	21,371	21,804	22,237	22,670
Beginning Stocks	12,400	11,750	11,058	10,554	10,176	9,886	9,655	9,462	9,297	9,150	9,015
Domestic Supply	30,750	30,551	30,264	30,194	30,246	30,393	30,595	30,833	31,101	31,387	31,685
Consumption	18,000	18,426	18,795	19,234	19,633	20,065	20,511	20,947	21,392	21,842	22,291
Ending Stocks	11,750	11,058	10,554	10,176	9,886	9,655	9,462	9,297	9,150	9,015	8,887
Domestic Use	29,750	29,484	29,349	29,410	29,519	29,720	29,973	30,244	30,542	30,857	31,178
Net Trade	1,000	1,067	915	784	728	673	622	589	559	530	507

Indonesian Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane					(Thousand Hectares)						
Area Harvested	340	321	313	310	312	316	321	326	332	339	345
					(Metric Tons per Hectare)						
Yield	69.12	69.47	69.87	70.28	70.70	71.11	71.52	71.94	72.35	72.76	73.18
					(Thousand Metric Tons)						
Production	23,500	22,297	21,870	21,794	22,044	22,452	22,944	23,473	24,048	24,639	25,236
Sugar											
Production	1,700	1,619	1,593	1,593	1,617	1,652	1,694	1,739	1,788	1,838	1,889
Beginning Stocks	1,415	1,315	859	672	592	553	530	514	500	485	470
Domestic Supply	3,115	2,934	2,452	2,265	2,208	2,205	2,225	2,253	2,287	2,323	2,359
Consumption	3,400	3,481	3,569	3,676	3,788	3,905	4,031	4,155	4,288	4,431	4,585
Ending Stocks	1,315	859	672	592	553	530	514	500	485	470	454
Domestic Use	4,715	4,340	4,241	4,268	4,341	4,436	4,545	4,654	4,773	4,902	5,039
Net Trade	-1,600	-1,406	-1,789	-2,003	-2,133	-2,230	-2,320	-2,401	-2,486	-2,579	-2,680

Iranian Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	170	169	167	168	167	168	168	168	168	168	168
					(Metric Tons per Hectare)						
Yield	25.29	25.41	25.57	25.74	25.93	26.12	26.32	26.51	26.71	26.90	26.98
					(Thousand Metric Tons)						
Production	4,300	4,286	4,282	4,316	4,339	4,380	4,416	4,447	4,481	4,516	4,531
Sugarcane					(Thousand Hectares)						
Area Harvested	29	30	30	30	31	31	31	32	32	32	32
					(Metric Tons per Hectare)						
Yield	65.52	66.32	67.12	67.92	68.73	69.53	70.34	71.15	71.95	72.76	73.26
					(Thousand Metric Tons)						
Production	1,900	1,961	2,016	2,064	2,111	2,155	2,199	2,244	2,288	2,333	2,360
Sugar											
Production	775	742	749	759	768	779	789	799	809	819	825
Beginning Stocks	368	343	332	319	310	300	291	283	274	265	256
Domestic Supply	1,143	1,085	1,080	1,078	1,079	1,079	1,080	1,081	1,082	1,084	1,080
Consumption	2,000	2,057	2,118	2,187	2,256	2,329	2,404	2,480	2,558	2,638	2,720
Ending Stocks	343	332	319	310	300	291	283	274	265	256	246
Domestic Use	2,343	2,389	2,437	2,498	2,556	2,620	2,686	2,754	2,823	2,894	2,966
Net Trade	-1,200	-1,304	-1,357	-1,419	-1,478	-1,540	-1,606	-1,672	-1,740	-1,810	-1,885

Japanese Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	69	69	69	69	69	69	69	69	68	68	68
					(Metric Tons per Hectare)						
Yield	55.07	55.74	56.35	56.94	57.51	58.08	58.64	59.20	59.77	60.33	60.89
					(Thousand Metric Tons)						
Production	3,800	3,842	3,874	3,917	3,957	3,998	4,034	4,065	4,094	4,118	4,137
Sugarcane					(Thousand Hectares)						
Area Harvested	23	23	23	23	23	23	23	22	22	22	22
					(Metric Tons per Hectare)						
Yield	65.74	65.84	66.33	66.79	67.25	67.72	68.18	68.64	69.10	69.57	70.03
					(Thousand Metric Tons)						
Production	1,512	1,520	1,531	1,539	1,544	1,546	1,546	1,543	1,538	1,531	1,522
Sugar											
Production	795	803	814	827	840	852	863	873	882	891	898
Beginning Stocks	245	238	253	258	261	261	261	261	261	261	261
Domestic Supply	1,040	1,041	1,067	1,086	1,100	1,113	1,124	1,134	1,143	1,151	1,159
Consumption	2,350	2,341	2,344	2,354	2,364	2,376	2,388	2,400	2,411	2,423	2,433
Ending Stocks	238	253	258	261	261	261	261	261	261	261	261
Domestic Use	2,588	2,594	2,603	2,615	2,625	2,637	2,649	2,660	2,672	2,684	2,694
Net Trade	-1,548	-1,553	-1,536	-1,529	-1,524	-1,524	-1,525	-1,527	-1,529	-1,532	-1,535

Malaysian Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane					(Thousand Hectares)						
Area Harvested	18	18	19	19	19	20	20	20	20	21	21
					(Metric Tons per Hectare)						
Yield	62.22	63.03	63.82	64.59	65.35	66.11	66.87	67.63	68.39	69.15	69.92
					(Thousand Metric Tons)						
Production	1,120	1,159	1,195	1,228	1,260	1,293	1,324	1,356	1,389	1,421	1,454
Sugar											
Production	112	116	121	125	129	132	136	140	144	149	153
Beginning Stocks	30	167	189	204	215	221	225	227	227	226	225
Domestic Supply	142	283	310	329	343	354	361	367	372	375	378
Consumption	1,100	1,145	1,185	1,227	1,267	1,313	1,363	1,412	1,463	1,515	1,567
Ending Stocks	167	189	204	215	221	225	227	227	226	225	223
Domestic Use	1,267	1,334	1,389	1,442	1,488	1,538	1,590	1,639	1,690	1,740	1,790
Net Trade	-1,125	-1,051	-1,079	-1,113	-1,144	-1,185	-1,229	-1,272	-1,318	-1,365	-1,412

Mexican Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane					(Thousand Hectares)						
Area Harvested	600	609	616	622	627	633	647	661	674	688	694
					(Metric Tons per Hectare)						
Yield	73.33	74.43	74.95	75.32	75.65	75.97	76.28	76.60	76.91	77.23	77.54
					(Thousand Metric Tons)						
Production	44,000	45,360	46,156	46,848	47,469	48,054	49,373	50,598	51,853	53,094	53,836
Sugar											
Production	5,092	5,277	5,423	5,560	5,690	5,817	6,037	6,248	6,467	6,688	6,850
Beginning Stocks	790	809	809	807	802	796	790	782	774	765	756
Domestic Supply	5,882	6,086	6,233	6,366	6,492	6,613	6,826	7,031	7,241	7,453	7,605
Consumption	4,543	4,574	4,607	4,655	4,705	4,747	4,810	4,870	4,931	4,990	5,047
Ending Stocks	809	809	807	802	796	790	782	774	765	756	747
Domestic Use	5,352	5,384	5,413	5,457	5,501	5,537	5,592	5,644	5,695	5,746	5,794
Net Trade	530	702	819	909	991	1,076	1,234	1,386	1,546	1,707	1,812

Moroccan Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	58	59	59	59	59	59	59	58	58	58	58
					(Metric Tons per Hectare)						
Yield	51.72	51.57	51.96	52.55	53.22	53.92	54.63	55.34	56.06	56.77	57.49
					(Thousand Metric Tons)						
Production	3,000	3,043	3,070	3,098	3,130	3,164	3,198	3,234	3,270	3,307	3,345
Sugarcane					(Thousand Hectares)						
Area Harvested	18	18	19	19	19	20	20	21	21	22	22
					(Metric Tons per Hectare)						
Yield	80.76	80.87	81.28	81.80	82.37	82.96	83.55	84.15	84.76	85.36	85.96
					(Thousand Metric Tons)						
Production	1,454	1,475	1,512	1,555	1,602	1,650	1,698	1,748	1,798	1,849	1,900
Sugar											
Production	545	537	545	553	563	572	582	592	603	613	623
Beginning Stocks	277	277	276	276	276	278	279	281	283	285	287
Domestic Supply	822	814	820	829	839	850	862	874	886	898	911
Consumption	1,000	1,028	1,049	1,074	1,095	1,120	1,145	1,168	1,192	1,217	1,241
Ending Stocks	277	276	276	276	278	279	281	283	285	287	290
Domestic Use	1,277	1,304	1,325	1,350	1,373	1,399	1,426	1,452	1,478	1,504	1,530
Net Trade	-455	-490	-504	-521	-534	-549	-565	-578	-592	-606	-619

Pakistani Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	6	6	6	6	6	6	6	6	6	6	6
					(Metric Tons per Hectare)						
Yield	26.28	26.54	26.66	26.75	26.83	26.91	26.99	27.07	27.15	27.23	27.31
					(Thousand Metric Tons)						
Production	159	161	162	162	163	163	164	164	165	165	166
Sugarcane					(Thousand Hectares)						
Area Harvested	1,057	1,024	1,007	1,001	1,000	1,003	1,009	1,015	1,022	1,030	1,038
					(Metric Tons per Hectare)						
Yield	48.20	49.56	50.57	51.48	52.36	53.23	54.10	54.97	55.84	56.71	57.58
					(Thousand Metric Tons)						
Production	50,935	50,735	50,941	51,526	52,380	53,415	54,567	55,796	57,078	58,398	59,747
Sugar											
Production	3,006	2,994	3,012	3,051	3,107	3,174	3,247	3,326	3,408	3,492	3,579
Beginning Stocks	940	696	501	426	397	384	378	373	369	365	360
Domestic Supply	3,946	3,690	3,512	3,477	3,504	3,558	3,625	3,699	3,777	3,857	3,939
Consumption	3,450	3,478	3,502	3,539	3,577	3,625	3,682	3,745	3,817	3,898	3,988
Ending Stocks	696	501	426	397	384	378	373	369	365	360	355
Domestic Use	4,146	3,978	3,928	3,936	3,961	4,003	4,056	4,115	4,182	4,258	4,343
Net Trade	-200	-288	-416	-459	-457	-445	-431	-415	-405	-401	-404

Peruvian Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane					(Thousand Hectares)						
Area Harvested	60	63	65	67	68	69	70	71	72	74	75
					(Metric Tons per Hectare)						
Yield	132.50	133.25	134.32	135.54	136.82	138.14	139.46	140.79	142.12	143.46	144.79
					(Thousand Metric Tons)						
Production	7,950	8,401	8,734	9,038	9,299	9,565	9,817	10,056	10,302	10,551	10,803
Sugar											
Production	810	840	875	907	935	964	991	1,018	1,045	1,072	1,100
Beginning Stocks	52	52	52	51	50	48	47	46	44	43	41
Domestic Supply	862	892	927	958	985	1,012	1,038	1,063	1,089	1,115	1,141
Consumption	880	897	910	929	945	966	989	1,012	1,038	1,065	1,095
Ending Stocks	52	52	51	50	48	47	46	44	43	41	39
Domestic Use	932	949	961	978	993	1,013	1,035	1,056	1,080	1,106	1,134
Net Trade	-70	-57	-34	-20	-8	0	4	7	8	8	7

Philippine Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane					(Thousand Hectares)						
Area Harvested	380	383	385	387	388	389	390	391	391	391	391
					(Metric Tons per Hectare)						
Yield	64.50	61.41	60.82	60.94	61.27	61.66	62.07	62.48	62.90	63.31	63.72
					(Thousand Metric Tons)						
Production	24,510	23,534	23,444	23,598	23,801	24,012	24,214	24,403	24,587	24,765	24,938
Sugar											
Production	1,800	1,789	1,794	1,818	1,845	1,874	1,902	1,929	1,955	1,982	2,008
Beginning Stocks	322	305	292	280	269	258	250	243	236	229	223
Domestic Supply	2,122	2,094	2,086	2,097	2,114	2,132	2,151	2,171	2,191	2,211	2,231
Consumption	1,950	1,984	2,010	2,042	2,067	2,096	2,129	2,159	2,191	2,222	2,250
Ending Stocks	305	292	280	269	258	250	243	236	229	223	216
Domestic Use	2,255	2,275	2,290	2,311	2,325	2,346	2,371	2,395	2,420	2,444	2,467
Net Trade	-133	-181	-204	-214	-211	-214	-220	-224	-229	-233	-236

South African Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane					(Thousand Hectares)						
Area Harvested	325	327	330	332	335	338	341	343	346	349	352
					(Metric Tons per Hectare)						
Yield	67.49	72.75	75.57	77.19	78.19	78.90	79.45	79.92	80.36	80.78	81.19
					(Thousand Metric Tons)						
Production	21,935	23,811	24,916	25,655	26,197	26,658	27,067	27,450	27,821	28,186	28,546
Sugar											
Production	2,690	2,940	3,076	3,167	3,235	3,291	3,342	3,389	3,435	3,480	3,524
Beginning Stocks	455	250	284	291	301	300	309	319	330	342	358
Domestic Supply	3,145	3,190	3,360	3,459	3,536	3,592	3,650	3,708	3,765	3,822	3,883
Consumption	1,665	1,685	1,700	1,718	1,732	1,732	1,738	1,745	1,745	1,746	1,748
Ending Stocks	250	284	291	301	300	309	319	330	342	358	372
Domestic Use	1,915	1,969	1,991	2,019	2,033	2,041	2,057	2,074	2,088	2,104	2,120
Net Trade	1,230	1,221	1,369	1,440	1,503	1,551	1,594	1,634	1,677	1,718	1,763

South Korean Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	95	90	108	118	125	127	127	125	122	118	114
Domestic Supply	95	90	108	118	125	127	127	125	122	118	114
Consumption	1,230	1,293	1,342	1,396	1,437	1,483	1,530	1,570	1,608	1,644	1,675
Ending Stocks	90	108	118	125	127	127	125	122	118	114	110
Domestic Use	1,320	1,401	1,460	1,520	1,563	1,610	1,655	1,692	1,726	1,758	1,785
Net Trade	-1,225	-1,311	-1,352	-1,402	-1,439	-1,483	-1,528	-1,567	-1,604	-1,640	-1,671

Thai Sugar Supply and Utilization

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane					(Thousand Hectares)						
Area Harvested	920	924	930	938	945	954	962	970	979	987	989
					(Metric Tons per Hectare)						
Yield	54.35	56.84	58.27	59.36	60.36	61.33	62.29	63.24	64.20	65.15	65.94
					(Thousand Metric Tons)						
Production	50,000	52,531	54,207	55,658	57,064	58,480	59,913	61,364	62,834	64,323	65,228
Sugar											
Production	5,225	5,505	5,697	5,866	6,032	6,199	6,369	6,541	6,717	6,895	7,012
Beginning Stocks	415	340	377	396	415	423	431	444	456	466	473
Domestic Supply	5,640	5,845	6,074	6,263	6,447	6,622	6,800	6,986	7,173	7,361	7,485
Consumption	1,750	1,807	1,862	1,922	1,982	2,047	2,114	2,183	2,254	2,327	2,401
Ending Stocks	340	377	396	415	423	431	444	456	466	473	477
Domestic Use	2,090	2,184	2,258	2,337	2,405	2,478	2,559	2,639	2,720	2,799	2,878
Net Trade	3,550	3,662	3,816	3,925	4,042	4,144	4,241	4,347	4,452	4,562	4,607

Turkish Sugar Supply and Utilization

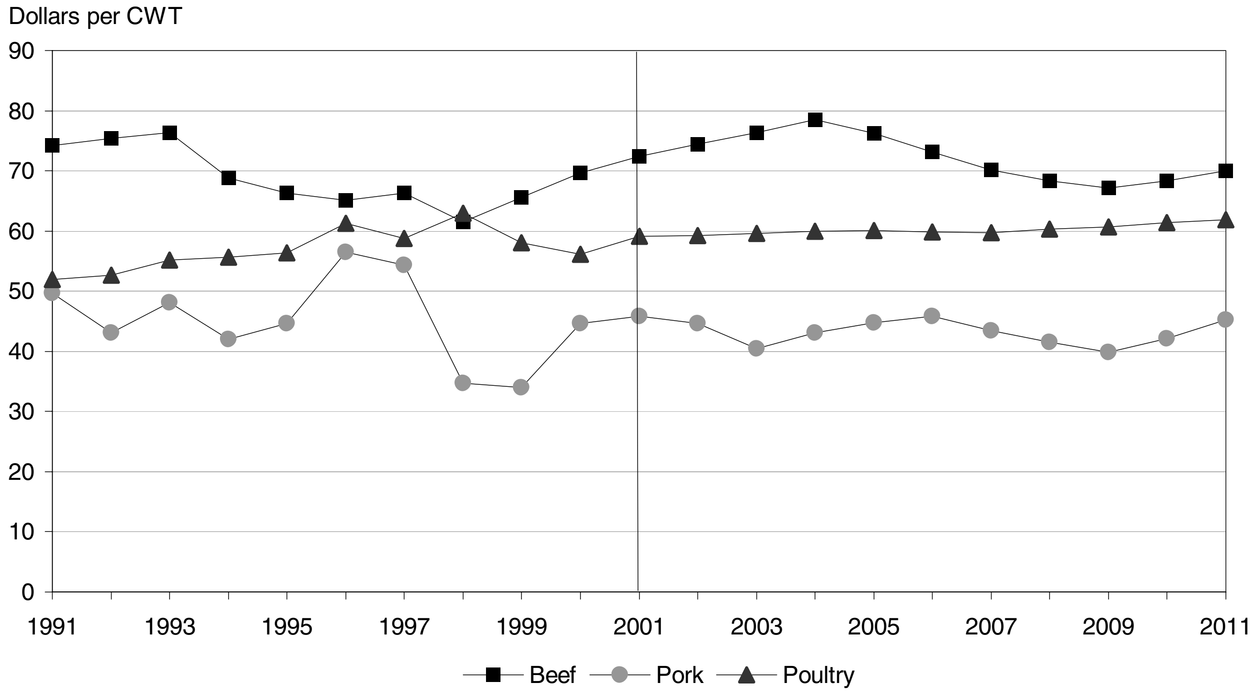
	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugar Beet					(Thousand Hectares)						
Area Harvested	358	344	338	337	338	340	342	344	346	349	351
					(Metric Tons per Hectare)						
Yield	40.50	41.57	42.07	42.55	43.03	43.51	43.99	44.47	44.95	45.43	45.55
					(Thousand Metric Tons)						
Production	14,500	14,282	14,214	14,346	14,530	14,782	15,037	15,290	15,559	15,833	15,982
Sugar					(Thousand Metric Tons)						
Production	1,900	1,964	1,956	1,975	2,002	2,038	2,075	2,112	2,150	2,190	2,212
Beginning Stocks	642	242	208	191	186	182	182	185	188	190	193
Domestic Supply	2,542	2,206	2,164	2,166	2,188	2,220	2,258	2,297	2,338	2,380	2,405
Consumption	2,000	2,041	2,077	2,117	2,154	2,194	2,234	2,274	2,314	2,355	2,395
Ending Stocks	242	208	191	186	182	182	185	188	190	193	194
Domestic Use	2,242	2,249	2,268	2,303	2,336	2,376	2,420	2,462	2,504	2,547	2,590
Net Trade	300	-43	-104	-137	-149	-156	-162	-165	-166	-167	-185

Venezuelan Sugar Supply and Utilization

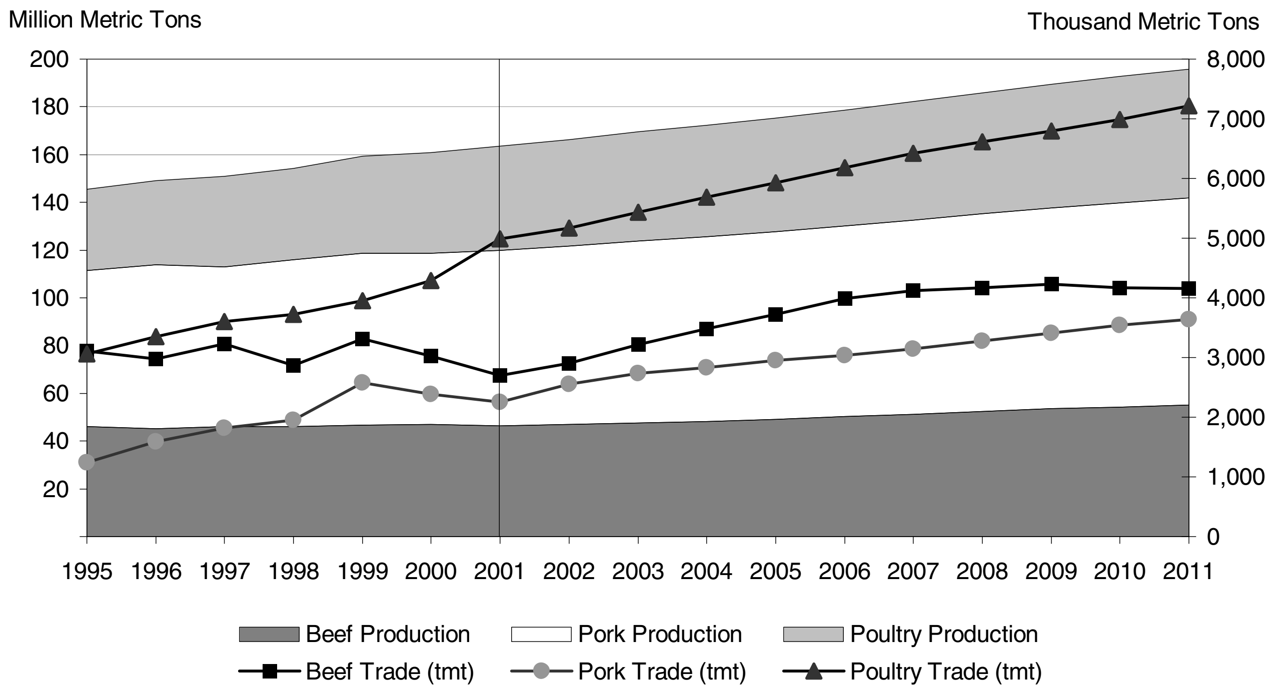
	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Sugarcane					(Thousand Hectares)						
Area Harvested	135	137	138	140	141	142	143	143	144	145	145
					(Metric Tons per Hectare)						
Yield	60.07	60.26	60.48	60.72	60.96	61.21	61.46	61.70	61.95	62.20	62.45
					(Thousand Metric Tons)						
Production	8,110	8,237	8,358	8,471	8,575	8,672	8,762	8,845	8,923	8,997	9,066
Sugar											
Production	710	711	721	731	740	748	756	763	770	776	782
Beginning Stocks	251	203	143	110	92	83	80	81	83	87	91
Domestic Supply	961	914	864	841	832	832	836	844	853	863	874
Consumption	850	856	861	868	873	879	885	889	892	896	898
Ending Stocks	203	143	110	92	83	80	81	83	87	91	97
Domestic Use	1,053	999	970	960	956	959	965	972	979	987	995
Net Trade	-92	-85	-106	-120	-124	-127	-129	-128	-126	-124	-121

World Meat

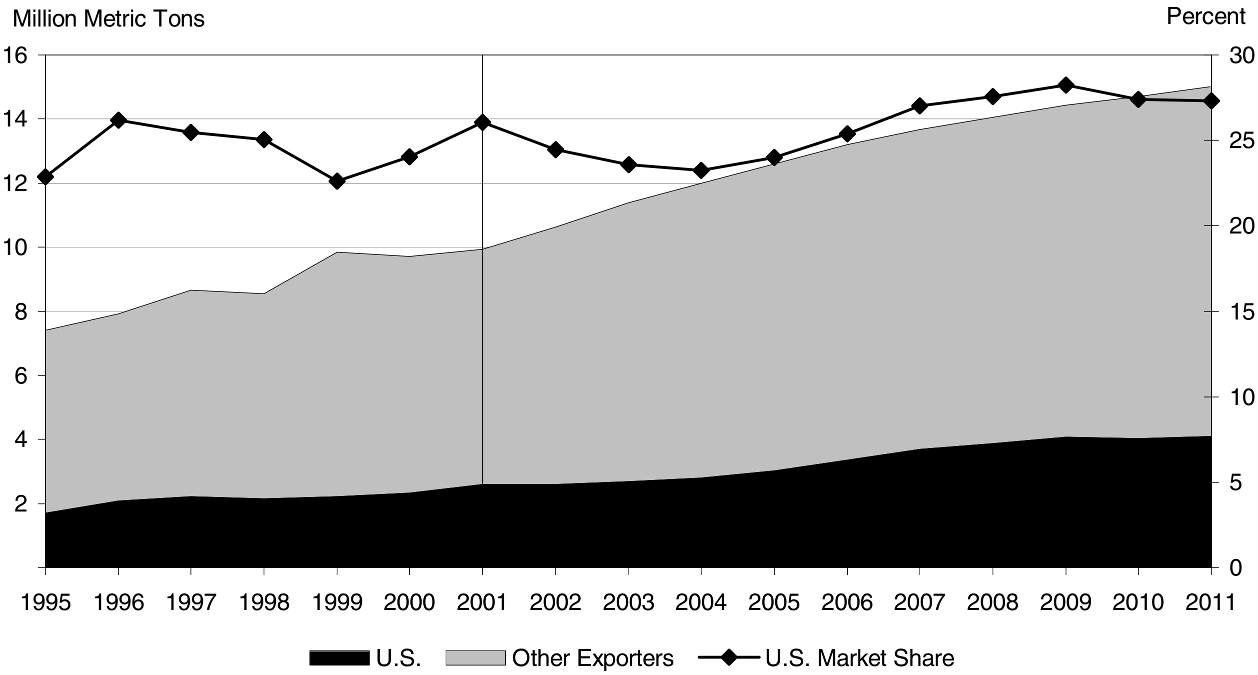
World Meat Prices



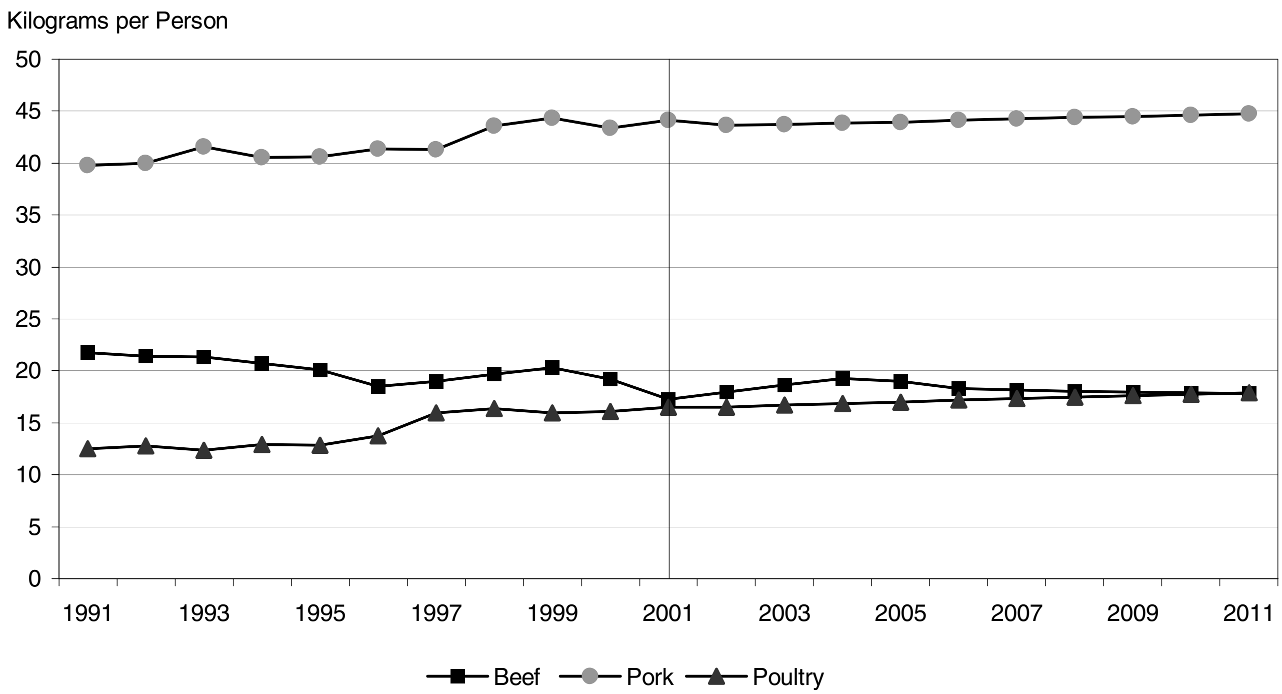
World Meat Production and Trade



World Meat Trade and U.S. Market Share



EU Per Capita Meat Consumption



World Beef and Veal

Beef trade increases by 54.4% over the baseline, reaching 4.16 mmt in 2011. Weak imports in Japan, Taiwan, and South Korea in the first half of the decade due to an economic slowdown, depreciating currency, and the BSE-FMD scare are offset by larger imports from Russia and Mexico, reaching 1.43 mmt in 2006.

Recovering beef demand and less surplus supply from exporters facing both SPS challenges and a herd rebuilding cycle push the world beef price up by 2.71% annually over the next three years, with a peak of $78.47 per cwt in 2004.

The EU and Argentina lose market shares of 7 and 5 percentage points because of SPS challenges. Timely herd rebuilding allows Australia, Canada, and New Zealand to gain market shares of 8, 4, and 1 percentage points. Productivity improvements and depreciating currency boost Brazil's market share by 12 percentage points.

Argentina's 2001 export level is less than one-half of its level in 2000 owing to an FMD outbreak. A significant currency devaluation improves the country's competitiveness, allowing net exports to approach their peak levels of the late 1990s, reaching 438 tmt in 2011.

Canada's exports reach 504 tmt in 2011 with expanded slaughter capacity. After cutting half its annual live cattle export to the United States, Canada again exports more live cattle (1.17 million head in 2011) to meet supply deficits in the United States.

Tariff structure escalation, common in such Asian countries as Indonesia, Philippines, and Malaysia, favors importation of live cattle. Australia dominates this market; its live cattle exports increase by 57.78%, reaching 1.47 million head in 2011.

BSE and FMD support schemes, including Purchase for Destruction and OTMS, removed 2 million head from the food chain in 2001. As a result, beef production declined by 5.18% during that year.

EU beef production dropped by 8.78% in the last two years successively. With more and heavier animals, with-held last year, now entering the market, production increases by 3.71% in 2002. Termination of OTMS in 2003 gives production another boost of 3.03%. Production declines the remainder of the decade with fewer dairy cattle.

Similar to the recovery pattern during the 1996 BSE outbreak, per capita beef consumption is expected to recover in three years, increasing by 11.45% between 2001 and 2004. After 2004, consumption reverts to its long-term downward trend.

Intervention stocks rose to 300 tmt in 2001 to support falling beef prices. Stocks peak at 500 tmt in 2003, as more support is necessary with the termination of the OTMS. Beginning in 2005 when balance is regained in the sector, stocks drop to zero.

Beef exports dropped by 36.45% in the last two years successively. Exports are expected to remain slightly below the GATT limit of 822 tmt in the next two years as the EU continues to regain access to markets that banned their beef exports during the BSE and FMD outbreaks.

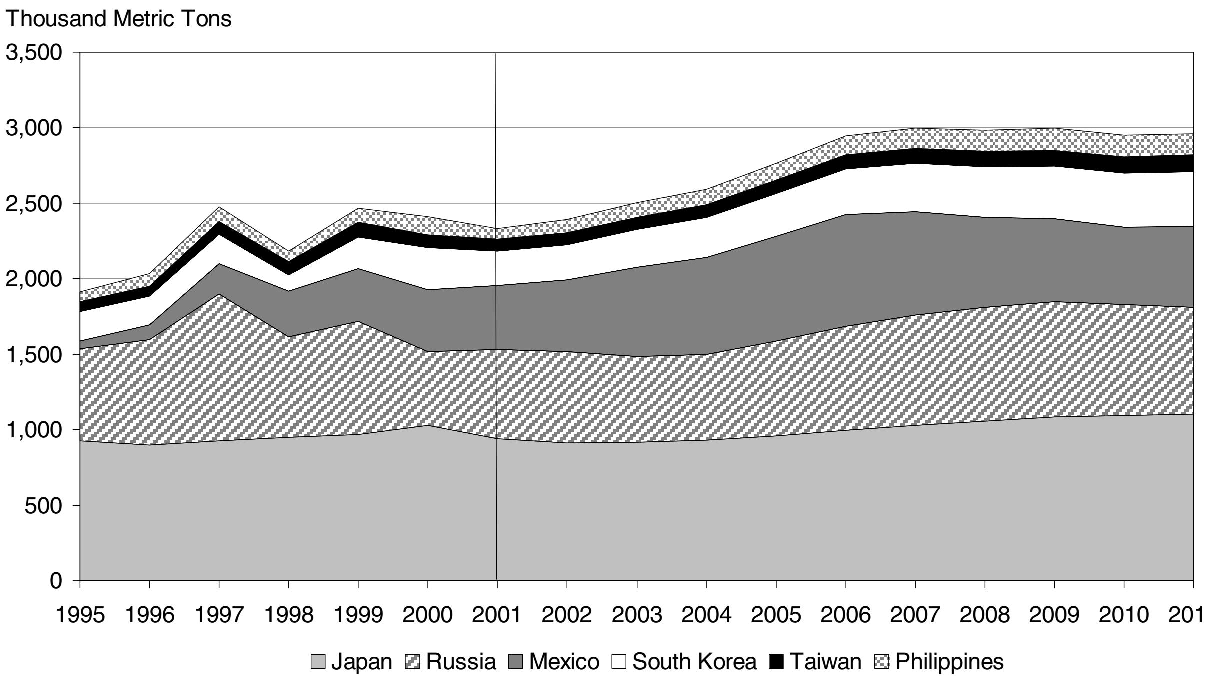
South Korea's quota, which was terminated in 2001, was never binding, with a fill rate of only 81%. After a 17.86% decline in 2001, imports recover and grow by 4.64% over the rest of the period, reaching 361 tmt in 2011.

Beef and Veal Trade

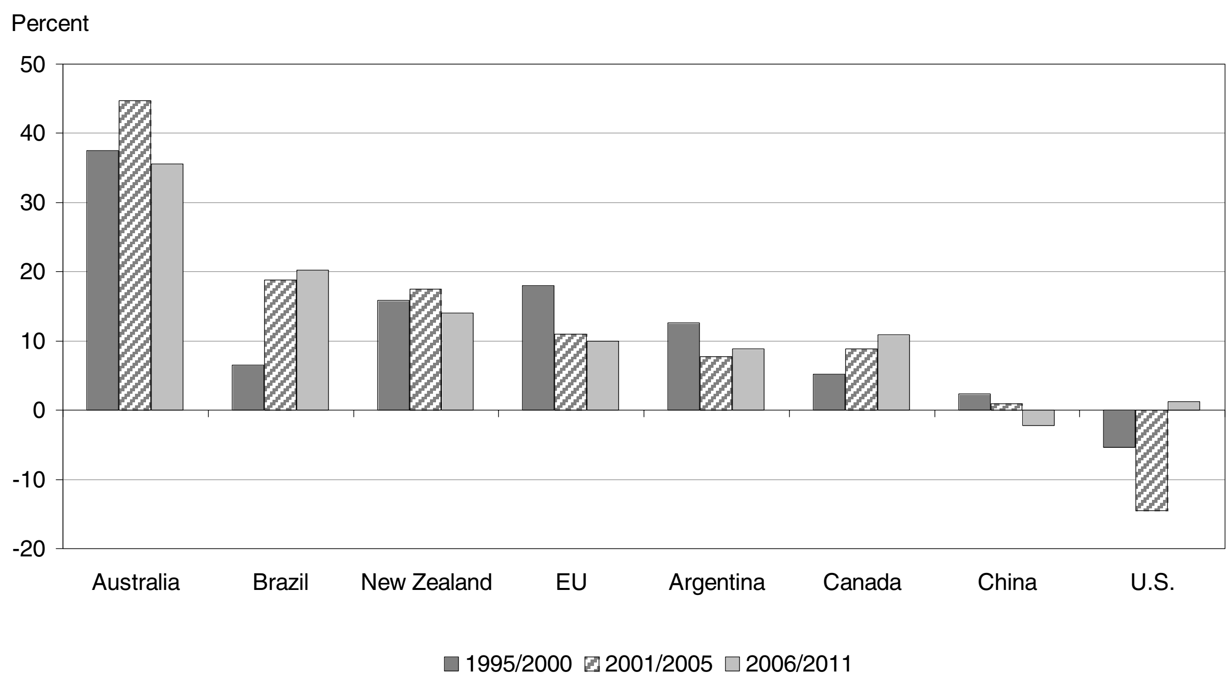
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Metric Tons)						
Net Exporters											
Argentina	134	194	280	330	322	323	326	347	362	408	438
Australia	1,341	1,370	1,421	1,478	1,484	1,539	1,526	1,478	1,450	1,433	1,404
Brazil	560	510	575	607	752	825	841	839	820	838	854
Canada	250	250	274	310	332	376	411	451	478	499	504
China - Mainland	41	28	32	26	8	-16	-46	-80	-115	-142	-168
European Union *	198	369	370	420	418	413	411	410	409	410	411
Hungary	4	4	2	1	0	-2	-4	-5	-7	-6	-6
New Zealand	489	538	570	600	591	584	570	568	570	593	612
Poland	14	36	22	18	3	-15	-21	-21	-23	-9	-1
Slovenia	3	2	1	1	1	0	-1	-1	-1	0	2
Thailand	0	-3	-7	-5	-7	-12	-19	-28	-36	-37	-30
Ukraine	100	105	174	205	170	127	96	87	86	117	140
United States	-440	-497	-495	-507	-348	-151	30	127	239	67	-3
Total Net Exports	2,693	2,906	3,218	3,484	3,726	3,990	4,123	4,171	4,233	4,171	4,158
Net Importers											
Bulgaria	18	22	25	30	33	38	42	44	46	45	45
China - Hong Kong	71	71	70	70	73	77	81	84	88	90	93
Czech Republic	-2	5	17	24	31	42	49	54	57	54	51
Estonia	3	4	4	4	4	4	5	6	7	7	6
Indonesia	30	32	40	46	58	71	81	89	95	94	92
Japan	940	912	919	930	961	997	1,031	1,059	1,082	1,096	1,104
Latvia	2	1	1	0	0	0	0	2	4	4	3
Lithuania	2	1	-1	-4	-3	-4	-2	2	4	2	-2
Mexico	422	473	593	645	693	742	681	595	546	511	539
Other Eastern Europe	13	12	9	5	3	2	2	5	9	13	16
Other Former Soviet Union	125	138	168	169	182	184	191	192	193	190	187
Philippines	70	90	99	102	113	125	136	143	148	144	138
Romania	1	7	12	16	20	29	34	36	40	40	41
Russia	592	607	564	568	626	688	729	750	768	735	705
Slovakia	1	1	1	0	0	3	6	8	10	11	10
South Korea	230	232	250	265	284	303	321	336	349	356	361
Taiwan	79	79	82	84	88	93	98	102	106	109	112
Rest of World	96	219	368	530	560	598	637	662	678	670	658
Total Net Imports	2,693	2,905	3,218	3,484	3,726	3,990	4,123	4,171	4,232	4,171	4,158
Nebraska Direct					(U.S. Dollars per Metric Ton)						
Fed Steer Price	1,597	1,641	1,684	1,730	1,681	1,613	1,545	1,506	1,481	1,507	1,543

* Includes meat and meat equivalent of live cattle trade.

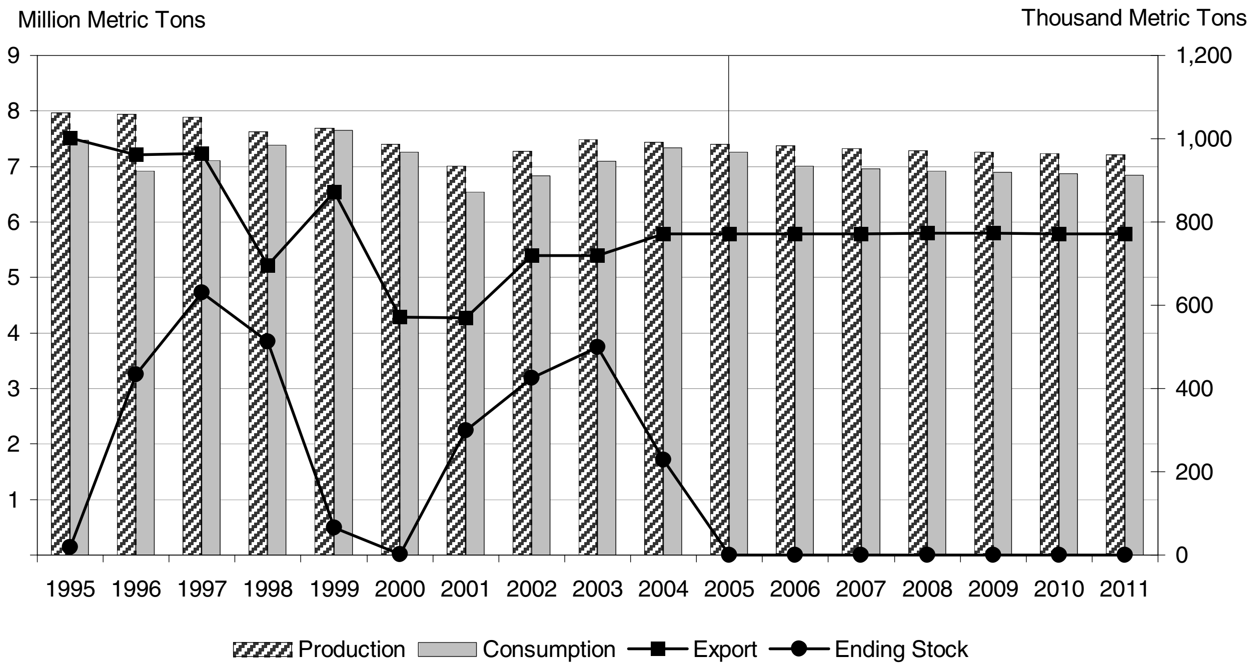
Major Beef Importing Countries



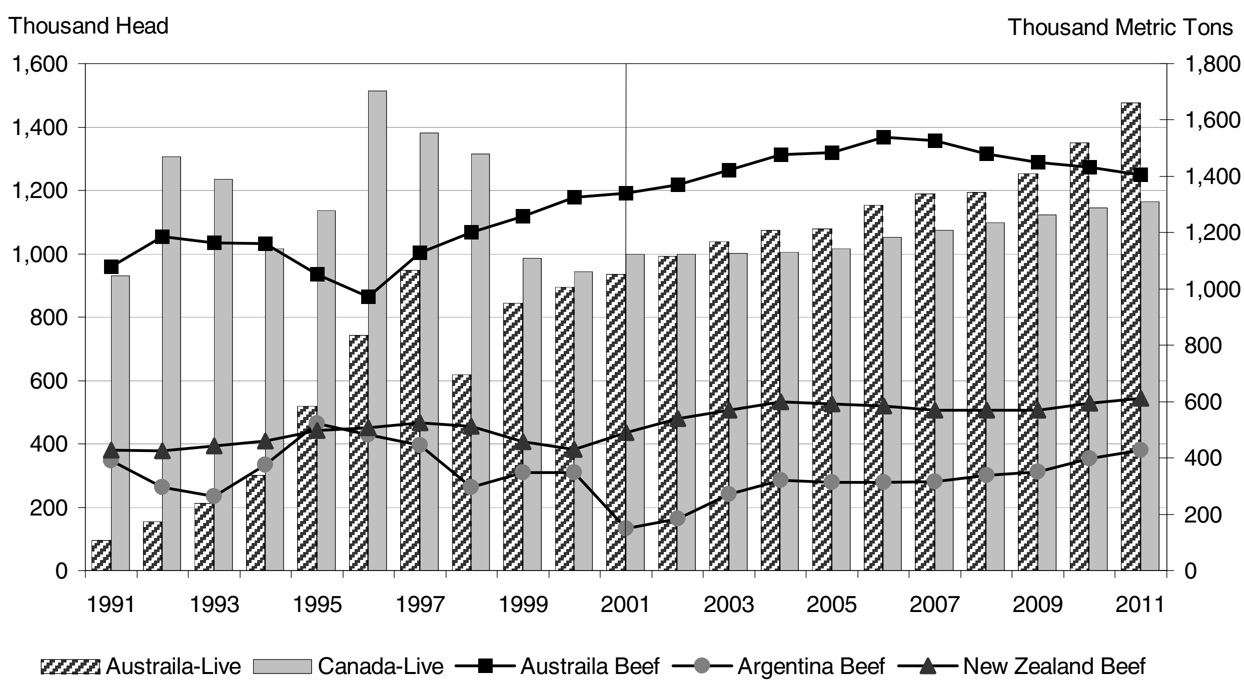
Beef Export Market Share



EU Beef Supply and Utilization



Live Cattle and Beef Exports



World Pork

The U.S. pork price increased for the second consecutive year, by 2.48%, reaching $45.81 per cwt in 2001. The resulting buildup in the market hog inventory pushes the price down to $44.62 in 2002. The price cycles for the rest of the decade, with the next peak coming in 2006 at $45.89.

After declining for the last two years, pork trade increases consistently over the next decade at a rate of 3.98% annually, reaching 3.64 mmt in 2011.

A weak economy and depreciating currency reduced pork imports in Japan, Taiwan, and South Korea in 2001 by 7.54%, 44.44%, and 30.64%. Imports in all three countries recover thereafter, reaching a total of 1.49 mmt in 2011.

Japan remains the world's largest pork importer. However, border protection and deficiency-type support payments mitigate a decline in production to only 0.48%, while imports grow by only 1.85% compared to 6.58% in the 1990s.

An FMD outbreak closed South Korea's access to Japan's pork import market. South Korea's exports remain slightly more than half their peak level in 1998-99, while imports grow 3.24% annually after the 30.64% drop in 2001.

Russian pork imports rise until 2003, then decline slightly as production recovers in the middle of the baseline. Economic and population growth drive Mexico's imports up by 8.40% annually, reaching 423 tmt in 2011.

Lower tariffs and permission for foreign firms to engage in distribution under WTO accession will open market opportunities in coastal cities. As a result, slight differential growth in production and consumption expands China's imports to 333 tmt.

Taiwan's pork sector was devastated by the 1997 FMD outbreak, which prompted Japan to ban its exports. Between 1996 and 1999, production declined by 35%. With WTO accession, production is expected to decline by 0.16%, while imports expand by 10.12%.

The EU's export market share drops by 7 percentage points, while Canada, the U.S., and Brazil gain by 3, 1, and 7 percentage points. Brazil's competitiveness improves with new investments to improve infrastructure, raise productivity, and improve currency depreciation.

Pork production in Canada grows by 2.96% as investments in hog production and processing are expanded, allowing Canada's pork exports to reach 966 tmt in 2011. Live hog exports to the U.S. also grow by 2.35%, reaching 5.54 million head in 2011.

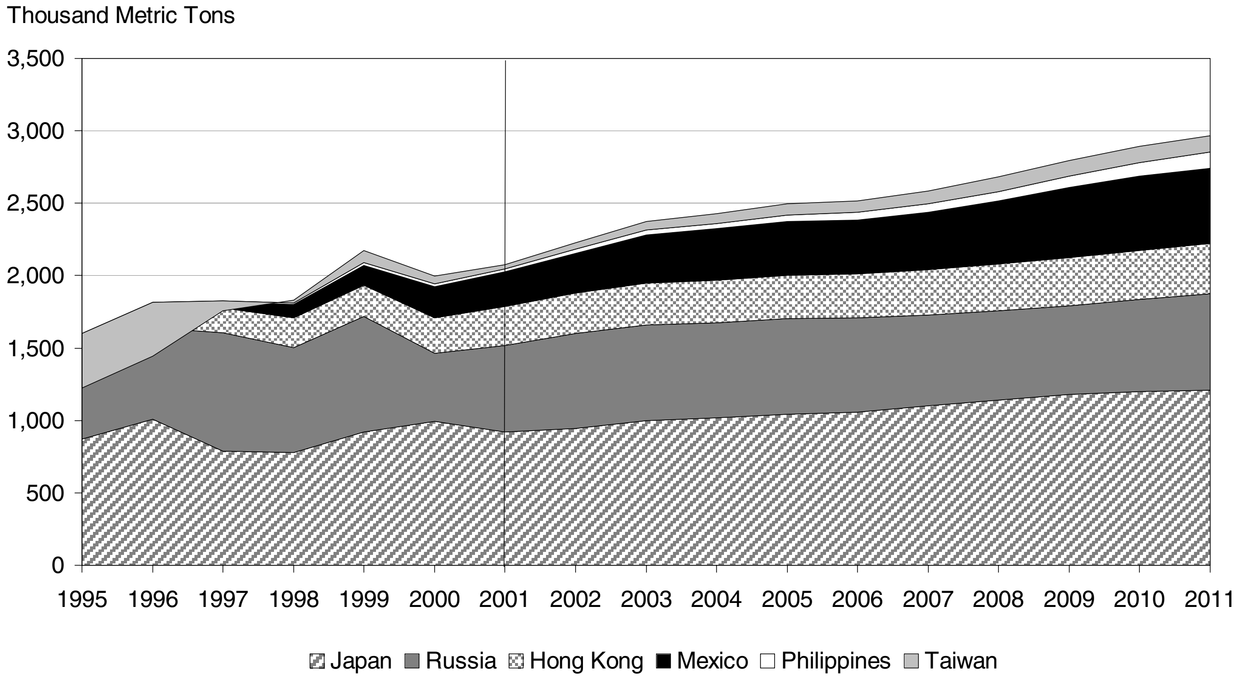
BSE and FMD outbreaks caused the EU's pork price to rise by 18% and exports to decline by 25.09% in 2001. More pork was retained for domestic use, third countries banned EU exports, and Japan activated its safeguard provision. Pork exports increase by 19.08% over the next two years.

The zero-for-zero agreement with the EU benefits Poland and Hungary, especially in outer years as they continue to improve to meet the EU's veterinary standards. Their net exports grow by 12.08% and 3.47% annually, respectively.

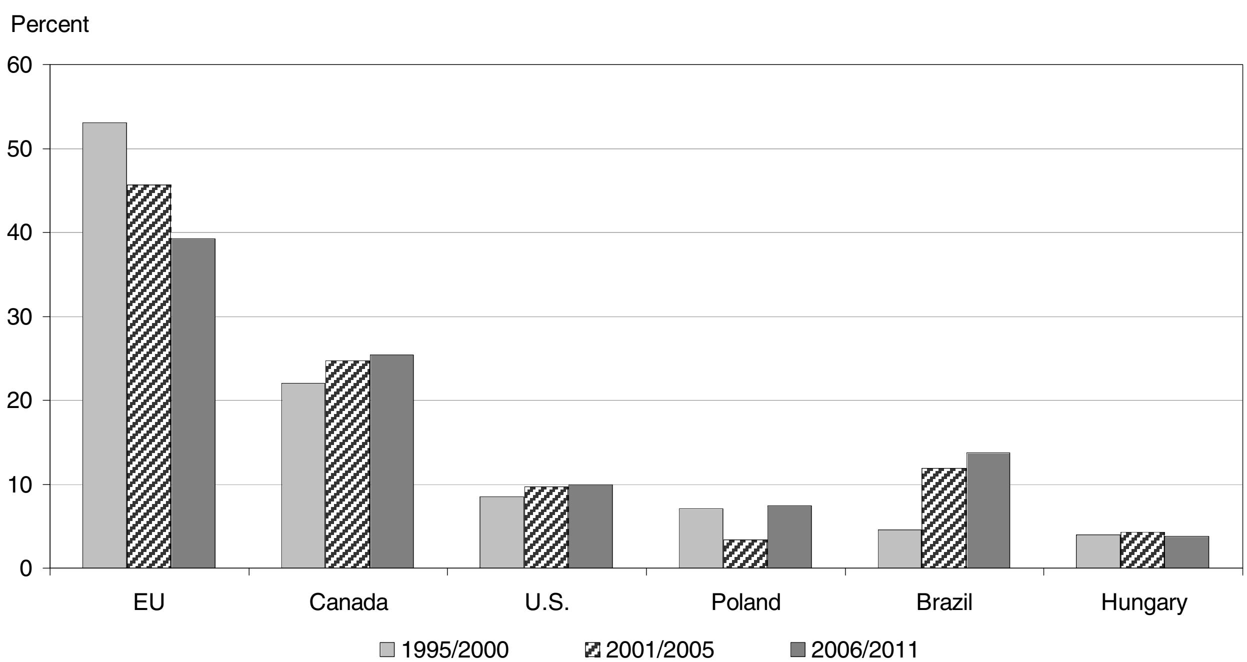
Pork Trade

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Net Exporters					(Thousand Metric Tons)						
Australia	10	6	3	1	-4	1	3	2	3	0	-4
Brazil	239	284	331	367	380	410	434	460	486	488	487
Canada	635	649	612	658	714	796	817	825	817	872	966
European Union	940	1,230	1,329	1,298	1,295	1,229	1,231	1,270	1,340	1,385	1,412
Hungary	100	99	120	127	131	130	129	128	127	124	120
Poland	77	50	76	105	146	181	216	247	277	284	286
Other Former Soviet Union	-1	2	2	4	4	4	3	2	1	0	-3
Thailand	3	3	2	4	6	9	11	11	11	7	4
United States	255	228	260	268	275	278	295	327	351	376	376
Total Net Exports	2,258	2,551	2,735	2,831	2,949	3,038	3,139	3,273	3,414	3,537	3,644
Net Imports											
Argentina	63	55	40	37	39	40	43	46	49	55	63
Bulgaria	7	10	13	15	15	16	16	15	14	14	14
China - Hong Kong	270	277	287	291	298	304	314	323	332	338	344
China - Mainland	10	79	87	127	144	159	178	198	209	219	229
Czech Republic	10	23	15	13	8	11	10	8	6	5	7
Estonia	15	18	19	20	20	20	20	21	21	21	22
Indonesia	1	1	1	1	1	1	1	1	1	1	1
Japan	920	945	1,001	1,019	1,041	1,059	1,099	1,140	1,181	1,201	1,210
Latvia	9	10	10	10	9	8	8	8	8	8	9
Lithuania	4	5	4	3	2	0	-1	0	0	0	0
Mexico	240	274	331	357	372	376	394	433	485	514	519
New Zealand	14	16	17	17	17	17	17	18	18	19	20
Other Eastern Europe	47	65	74	77	74	69	60	54	49	47	45
Philippines	15	32	37	35	47	51	59	67	76	94	116
Romania	30	49	63	71	75	76	73	73	69	65	62
Russia	599	658	661	657	662	647	631	619	612	636	666
Slovakia	22	26	22	19	17	22	23	23	23	23	26
Slovenia	15	17	18	18	17	17	17	17	16	16	16
South Korea	65	66	96	97	96	92	97	101	105	102	99
Taiwan	30	44	60	68	78	81	90	100	109	111	110
Ukraine	-15	-23	-51	-61	-61	-63	-62	-58	-53	-40	-23
Rest of World	-114	-95	-68	-61	-21	36	53	69	84	87	88
Total Net Imports	2,258	2,551	2,735	2,831	2,949	3,038	3,139	3,273	3,414	3,537	3,644
Barrow and Gilt Price, National					(U.S. Dollars per Metric Ton)						
Base 51-52% Lean Equivalent	1,010	984	892	950	987	1,012	957	915	879	929	997

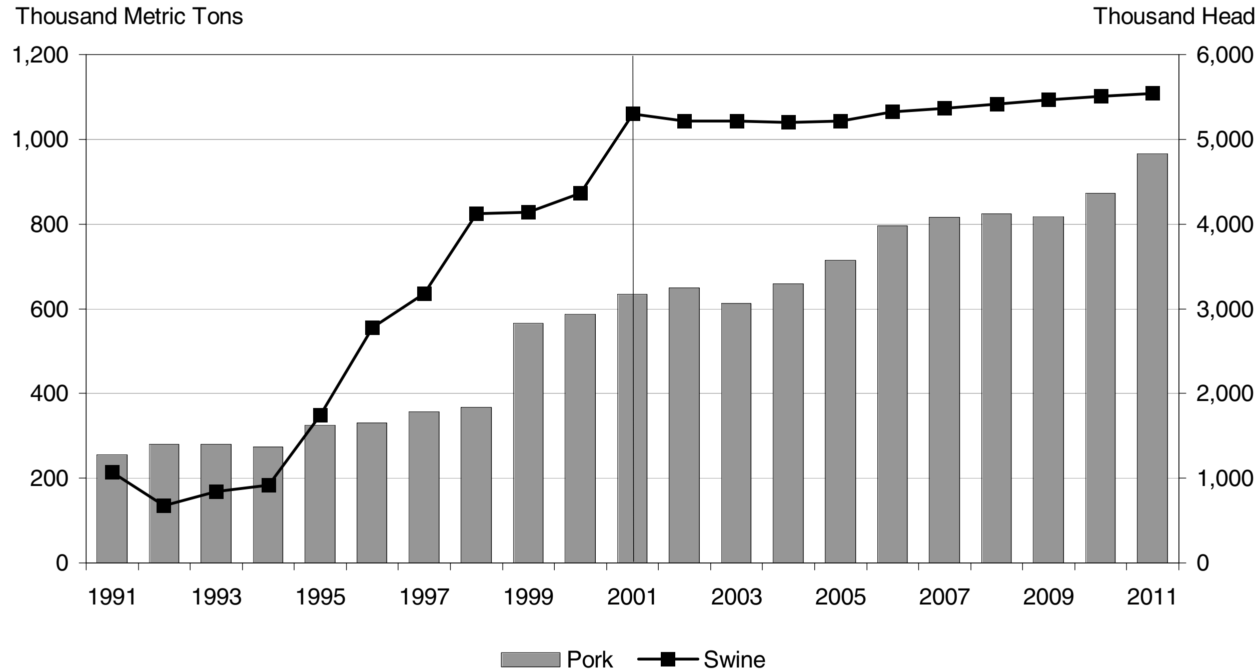
Major Pork Importing Countries



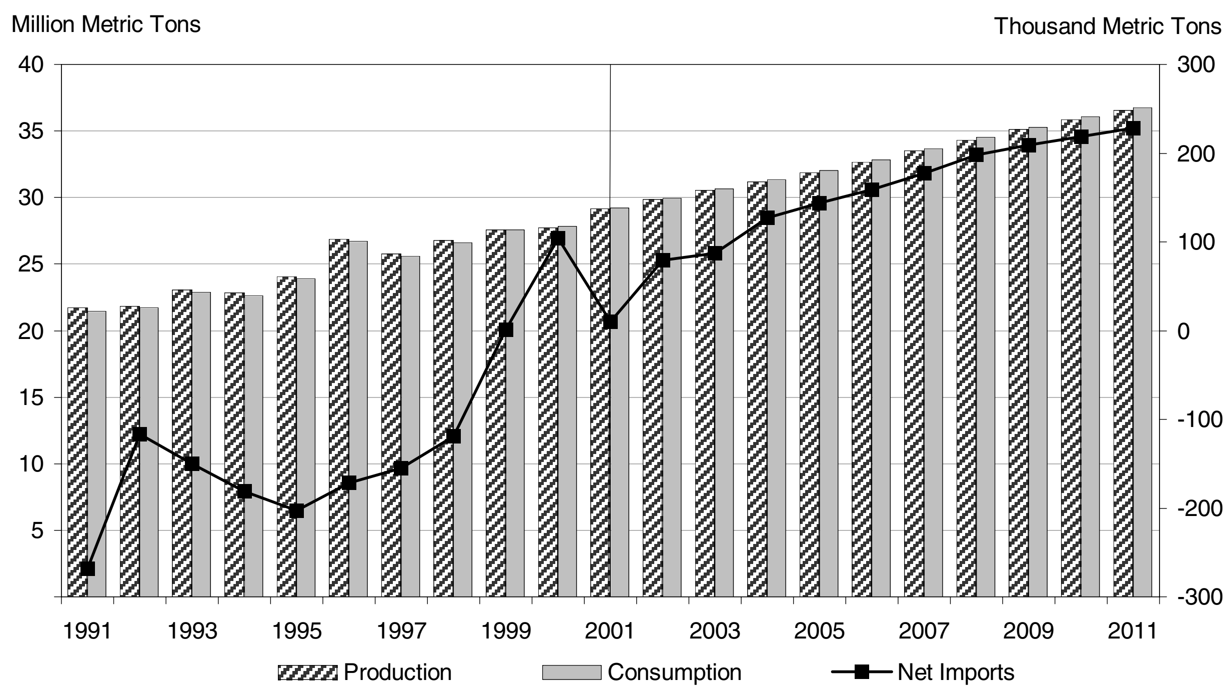
Pork Export Market Share



Canadian Pork and Swine Exports



China Pork Supply and Utilization



World Poultry

In the U.S. and Mexico, broiler meat overtakes beef as the primary meat consumed, with consumption increasing over the baseline, reaching 45.19 and 25.87 kg per person respectively in 2011.

The broiler sector benefited from SPS challenges for other meats. Broiler trade increases by 2.24 tmt in the next decade, or 4.48% annually, reaching 7.22 mmt in 2011.

Availability of improved technologies and production inputs raises world broiler production by 10.3 mmt, or 2.36% annually, culminating in a level of 54 mmt in 2011. As a result, the impact on price of the long-run shift toward poultry consumption is alleviated.

SPS challenges for the other meats result in a high broiler price of $59.15 per cwt at the start of the decade. Strong demand continues to strengthen prices at a rate of 0.90% annually, with the price in 2011 at $61.91, approaching the decade's peak in 1998.

Japanese imports recover by 2.30% annually, reaching 836 tmt in 2011. Avian flu dampens consumption growth in Hong Kong. Economic and population growth spurs imports in South Korea, Indonesia, and Philippines to increase from 94 to 259 tmt over the baseline.

Mexican imports increase by 4.52% with the lifting of a non-binding NAFTA TRQ. Russian imports continue to grow, reaching 1.28 mmt in 2011. High costs in Saudi Arabia fuel imports to increase by 5.8%, reaching 600 tmt.

Broiler exports from the U.S. and EU increase by 3.97% and 1.12% respectively over the baseline. But with faster growth in other exporting countries, both lose export market share, 4 and 6 percentage points respectively, in the first half of the decade.

Brazil gains 10 percentage points of market share. Driven by its depreciating currency and new production investments in the grain-rich Center-West region, Brazil expands its production and exports by 4.06% and 9.78%, respectively.

Productivity improvements, product innovation, and a shift to higher-valued products enable Thailand to maintain its market share despite the presence of low-cost competitors and an appreciating currency.

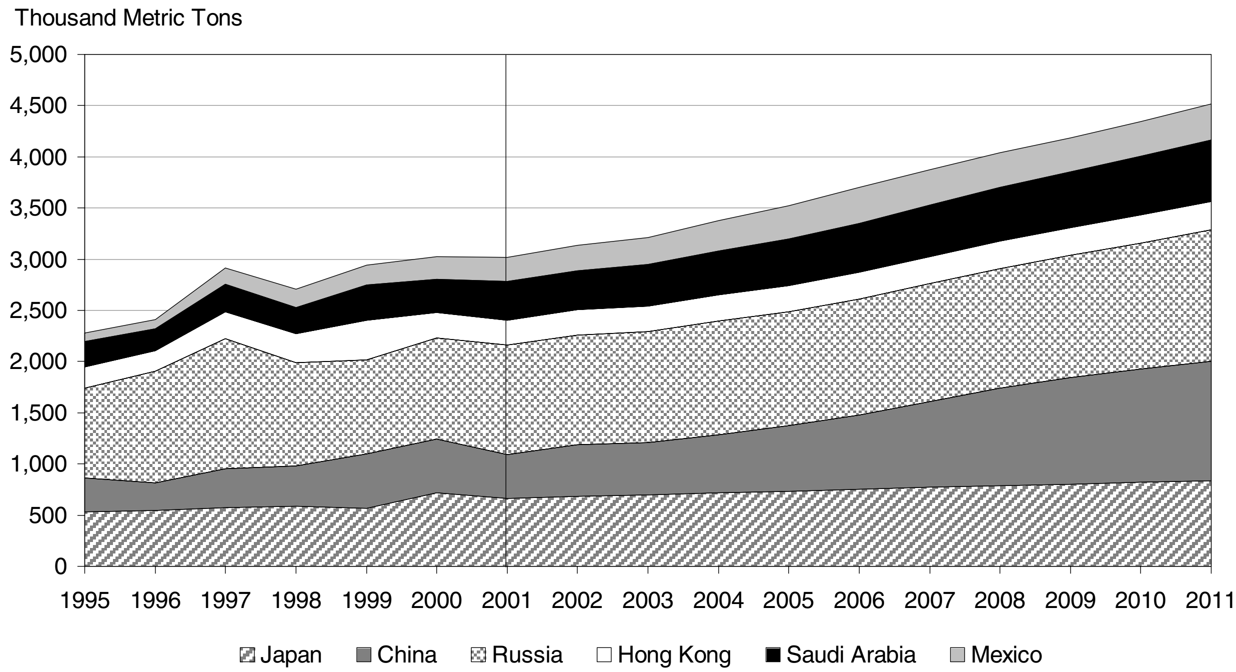
Under WTO accession, the tariff for poultry is the lowest among all meat products in China. Complementary demand for broiler parts and lower tariff rates boost chicken imports by 8.01%, culminating in 1.17 mmt of imports in 2011.

Taiwan's chicken import quota of 12 tmt was maintained with a heavy penalty on excess imports. With WTO accession, Taiwan is expected to remove its quota and replace it with a tariff. As a result, imports increase by 23.89%, reaching 108 tmt in 2011.

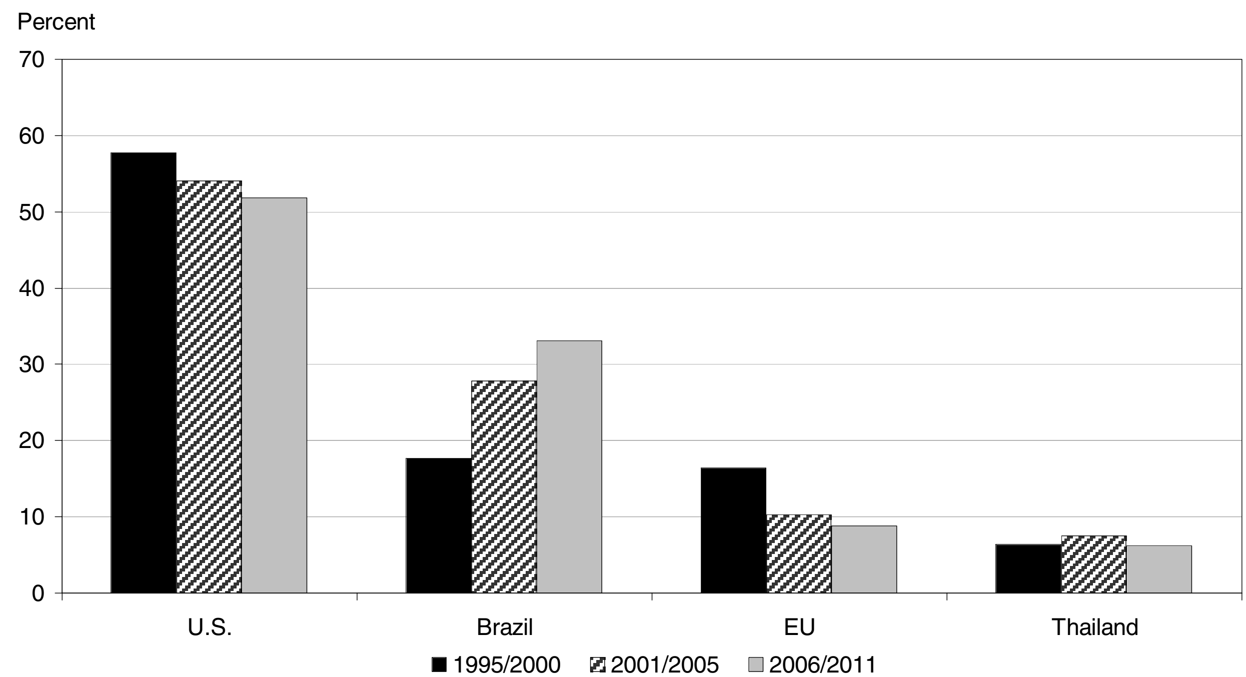
Broiler Meat Trade

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Net Exporters					(Thousand Metric Tons)						
Australia	18	20	17	12	10	17	19	17	19	20	20
Brazil	1,249	1,300	1,524	1,683	1,842	1,951	2,045	2,186	2,297	2,393	2,464
European Union	550	552	559	556	564	570	577	587	596	606	615
Hungary	17	14	2	-11	-11	-13	-15	-12	-10	-6	-3
Slovenia	0	0	-2	-5	-4	-5	-6	-6	-6	-6	-6
Thailand	375	409	416	419	429	430	428	419	413	402	399
United States	2,774	2,869	2,919	3,029	3,098	3,226	3,371	3,423	3,489	3,583	3,731
Total Net Exports	4,984	5,165	5,435	5,683	5,929	6,176	6,419	6,614	6,797	6,991	7,220
Net Importers											
Argentina	7	12	29	49	58	69	80	86	92	99	108
Bulgaria	9	14	18	19	17	16	14	12	10	8	7
Canada	5	10	11	14	16	17	19	20	21	22	25
China - Mainland	429	505	512	569	640	727	838	951	1,041	1,106	1,172
China - Hong Kong	240	248	251	255	258	262	265	268	271	274	278
Czech Republic	12	16	23	33	26	28	29	26	23	17	12
Estonia	7	7	7	7	7	7	7	7	7	8	8
Indonesia	9	20	55	53	52	55	60	58	54	51	50
Japan	663	680	699	716	733	753	772	787	803	818	833
Latvia	13	13	14	14	14	14	15	15	15	15	16
Lithuania	6	5	6	8	8	7	7	8	9	9	8
Mexico	230	245	262	296	323	350	345	338	327	337	352
New Zealand	0	1	6	11	14	16	18	17	16	12	11
Other Eastern Europe	43	42	41	40	37	37	36	37	38	40	42
Other Former Soviet Union	128	125	124	124	126	128	130	132	134	135	137
Philippines	7	11	19	23	26	34	45	53	62	73	86
Poland	1	4	4	8	-5	0	5	7	8	13	20
Romania	24	29	25	26	23	24	24	22	21	20	21
Russia	1,073	1,070	1,082	1,109	1,113	1,134	1,153	1,168	1,192	1,233	1,280
Saudi Arabia	380	386	406	432	453	477	502	525	549	574	600
Slovakia	1	6	8	11	9	14	17	18	19	18	18
South Korea	78	82	91	97	102	107	111	114	117	120	123
Taiwan	11	18	32	45	48	58	68	78	88	98	107
Ukraine	30	27	24	26	27	29	31	31	32	35	39
Rest of World	1,577	1,589	1,687	1,698	1,801	1,814	1,826	1,836	1,847	1,856	1,867
Total Net Imports	4,984	5,165	5,435	5,683	5,929	6,176	6,419	6,614	6,797	6,991	7,220
					(U.S. Dollars per Metric Ton)						
U.S. 12-City Price	1,304	1,306	1,315	1,323	1,325	1,320	1,317	1,330	1,339	1,353	1,365

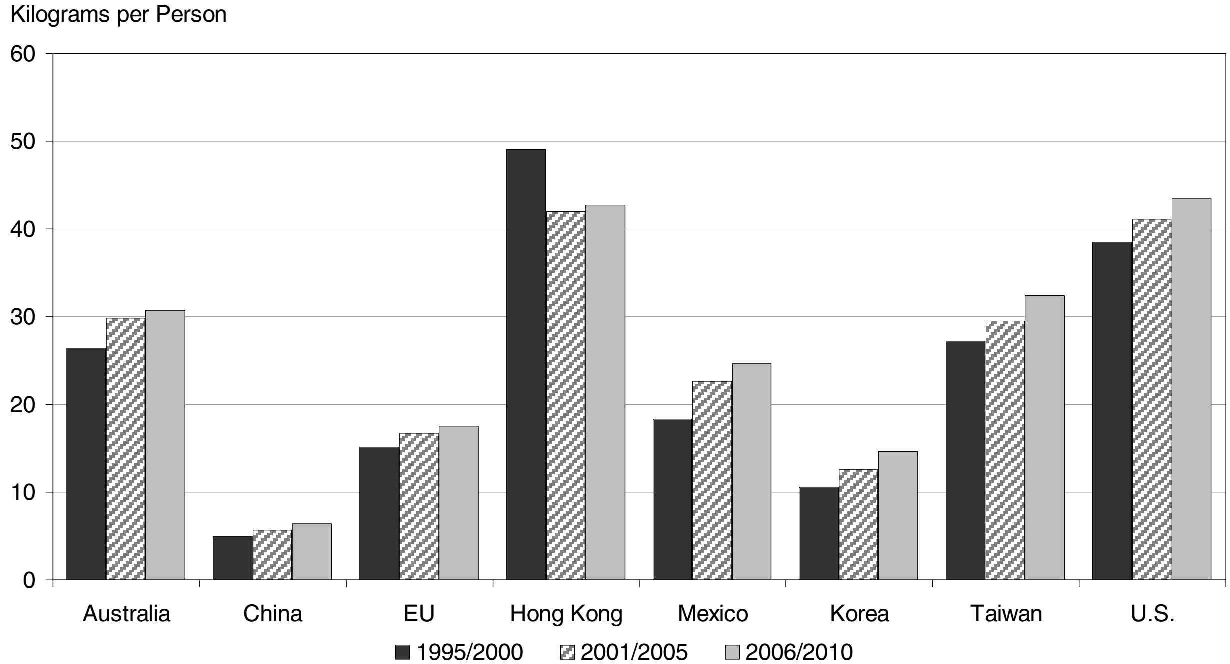
Major Broiler Importing Countries



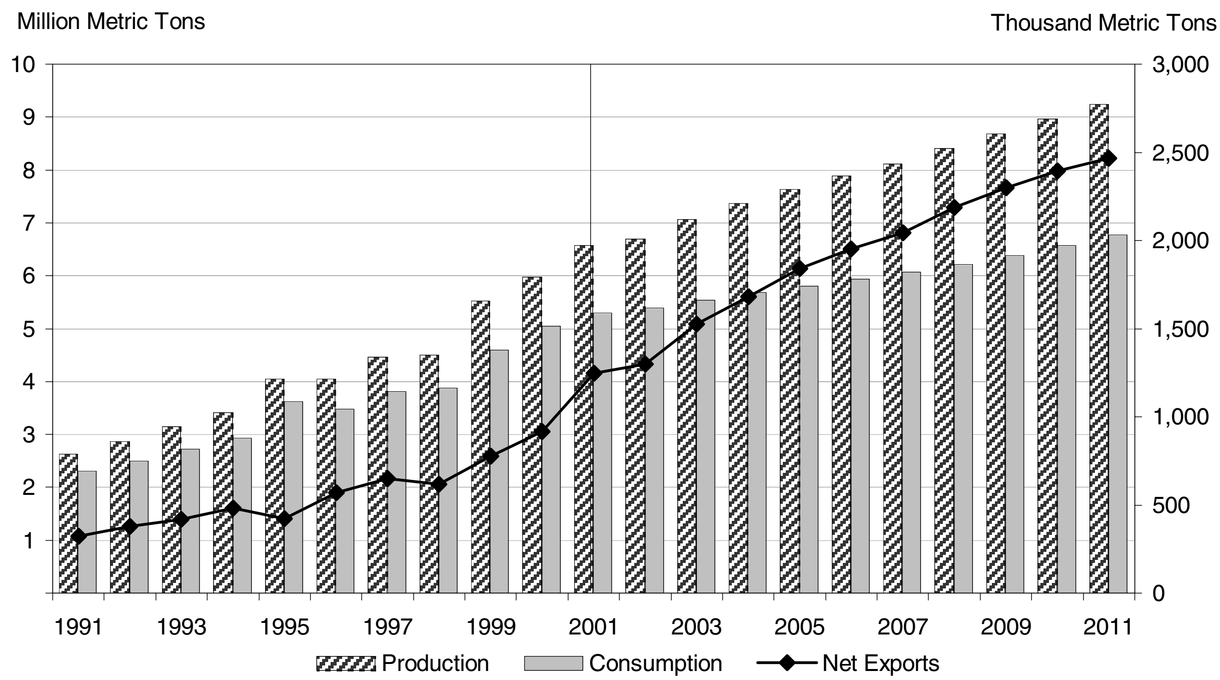
Broiler Export Market Share



Per Capita Poultry Consumption of Selected Countries



Brazilian Broiler Supply and Utilization



U.S. Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	97.3	96.9	96.5	96.5	97.1	98.1	99.1	100.0	100.5	100.2	99.7
Hog Inventories (Beg.)	52.9	52.6	53.2	53.4	53.2	52.7	52.8	53.9	54.4	54.7	54.1
Live Cattle Trade					(Thousand Head)						
Export	465	467	469	471	471	464	461	457	453	450	447
Import	2,532	2,574	2,616	2,661	2,653	2,661	2,659	2,676	2,699	2,754	2,812
Live Hog Trade											
Export	38	38	38	38	38	38	38	38	38	38	38
Import	5,295	5,209	5,213	5,196	5,208	5,315	5,359	5,409	5,459	5,499	5,533
Beef					(Thousand Metric Tons)						
Production	11,879	11,754	11,688	11,680	11,948	12,306	12,726	13,046	13,334	13,273	13,265
Imports	1,443	1,471	1,518	1,527	1,487	1,437	1,406	1,396	1,390	1,413	1,452
Total Supply	13,561	13,460	13,431	13,432	13,660	13,970	14,360	14,671	14,955	14,919	14,950
Consumption	12,322	12,261	12,184	12,187	12,295	12,456	12,695	12,918	13,094	13,205	13,269
Exports	1,003	974	1,022	1,020	1,138	1,286	1,436	1,523	1,629	1,480	1,449
Ending Stocks	236	226	225	225	226	228	229	231	232	233	232
Total Use	13,561	13,460	13,431	13,432	13,660	13,970	14,360	14,671	14,955	14,919	14,950
Pork											
Production	8,698	8,793	9,044	9,115	9,179	9,228	9,445	9,714	9,916	9,997	10,015
Imports	441	437	451	473	494	518	537	550	560	572	589
Total Supply	9,355	9,456	9,712	9,811	9,896	9,971	10,207	10,494	10,713	10,810	10,846
Consumption	8,432	8,575	8,778	8,846	8,902	8,950	9,145	9,381	9,561	9,620	9,639
Exports	696	664	711	741	769	795	832	877	912	948	965
Ending Stocks	227	217	223	224	225	226	231	236	241	242	242
Total Use	9,355	9,456	9,712	9,811	9,896	9,971	10,207	10,494	10,713	10,810	10,846
Broiler											
Production	13,961	14,273	14,548	14,843	15,148	15,474	15,857	16,184	16,551	16,945	17,371
Total Supply	14,328	14,594	14,858	15,164	15,479	15,819	16,216	16,560	16,940	17,348	17,790
Consumption	11,231	11,415	11,619	11,803	12,037	12,233	12,470	12,748	13,049	13,347	13,624
Exports	2,779	2,873	2,923	3,033	3,102	3,230	3,374	3,426	3,492	3,586	3,735
Ending Stocks	318	306	317	328	341	356	372	385	400	415	431
Total Use	14,328	14,594	14,858	15,164	15,479	15,819	16,216	16,560	16,940	17,348	17,790
Turkey											
Production	2,473	2,513	2,545	2,588	2,633	2,670	2,700	2,726	2,757	2,790	2,822
Beg Stocks	109	113	115	116	118	119	121	122	123	124	126
Total Supply	2,583	2,627	2,660	2,705	2,751	2,789	2,821	2,849	2,881	2,915	2,948
Consumption	2,245	2,288	2,309	2,341	2,380	2,406	2,425	2,447	2,473	2,495	2,515
Exports	224	225	235	246	252	262	274	278	284	294	306
Ending Stocks	113	115	116	118	119	121	122	123	124	126	127
Total Use	2,583	2,627	2,660	2,705	2,751	2,789	2,821	2,849	2,881	2,915	2,948
Producer Prices					(U.S. Dollars per Metric Ton)						
Nebraska Direct Fed Steers	1,597	1,641	1,684	1,730	1,681	1,613	1,545	1,506	1,481	1,507	1,543
Barrow and Gilt Price, National Base 51-52% Lean Equivalent	1,010	984	892	950	987	1,012	957	915	879	929	997
12-City Broiler Wholesale	1,304	1,306	1,315	1,323	1,325	1,320	1,317	1,330	1,339	1,353	1,365
Retail Prices					(U.S. Dollars per Kilogram)						
Beef	7.46	7.58	7.77	7.92	7.95	7.94	7.92	7.91	7.91	7.96	8.19
Pork	5.94	5.93	5.90	6.08	6.21	6.35	6.35	6.34	6.33	6.49	6.64
Broiler	3.48	3.48	3.54	3.60	3.62	3.62	3.61	3.65	3.70	3.74	3.80
Turkey	2.44	2.45	2.48	2.52	2.54	2.53	2.53	2.55	2.58	2.60	2.63

Argentine Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	50.2	50.6	51.0	51.5	52.1	52.9	53.8	54.6	55.3	55.7	55.9
Hog Inventories (Beg.)	4.2	4.2	4.4	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.3
Beef					(Thousand Metric Tons)						
Production	2,860	2,902	2,946	3,010	3,045	3,096	3,152	3,221	3,280	3,356	3,416
Total Supply	2,886	2,924	2,968	3,032	3,067	3,118	3,174	3,243	3,302	3,378	3,438
Consumption	2,730	2,709	2,665	2,680	2,723	2,773	2,826	2,873	2,918	2,949	2,977
Net Exports	134	194	280	330	322	323	326	347	362	408	438
Ending Stocks	22	22	22	22	22	22	22	22	22	22	22
Total Use	2,886	2,924	2,968	3,032	3,067	3,118	3,174	3,243	3,302	3,378	3,438
Pork											
Production	195	195	206	214	219	224	228	233	237	241	244
Total Supply	195	195	206	214	219	224	228	233	237	241	244
Consumption	258	250	246	251	258	264	271	278	286	296	307
Net Exports	-63	-55	-40	-37	-39	-40	-43	-46	-49	-55	-63
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	195	195	206	214	219	224	228	233	237	241	244
Broiler											
Production	870	869	862	871	887	901	915	934	954	975	995
Total Supply	876	872	865	874	890	904	918	937	957	978	998
Consumption	880	881	890	921	945	970	995	1,020	1,046	1,074	1,104
Net Exports	-7	-12	-29	-49	-58	-69	-80	-86	-92	-99	-108
Ending Stocks	3	3	3	3	3	3	3	3	3	3	3
Total Use	876	872	865	874	890	904	918	937	957	978	998
Producer Prices					(Argentine Peso per Kilogram)						
Beef	0.85	1.99	2.83	3.48	3.94	4.36	4.80	5.39	6.10	7.15	8.43
Pork	1.04	1.69	2.26	2.71	3.11	3.56	4.08	4.70	5.41	6.18	7.04
Broiler - Retail	1.75	2.69	3.35	3.83	4.33	4.85	5.44	6.19	7.02	8.00	9.11

Australian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	27.1	27.9	28.9	29.9	30.9	31.8	32.4	32.8	33.1	32.8	32.1
Hog Inventories (Beg.)	2.5	2.6	3.0	3.0	3.1	3.2	3.2	3.3	3.4	3.5	3.6
Sheep Inventories (Beg.)	118.3	119.5	121.6	122.5	122.1	120.9	118.2	115.3	112.1	108.1	103.5
Live Cattle Trade					(Thousand Head)						
Export	935	993	1,038	1,074	1,078	1,153	1,188	1,194	1,254	1,350	1,475
Beef					(Thousand Metric Tons)						
Production	2,000	2,038	2,099	2,165	2,188	2,255	2,260	2,233	2,221	2,208	2,179
Total Supply	2,013	2,057	2,118	2,184	2,208	2,275	2,280	2,253	2,241	2,229	2,200
Consumption	653	668	678	687	704	716	733	755	770	775	775
Net Exports	1,341	1,370	1,421	1,478	1,484	1,539	1,526	1,478	1,450	1,433	1,404
Ending Stocks	19	19	19	19	20	20	20	20	21	21	21
Total Use	2,013	2,057	2,118	2,184	2,208	2,275	2,280	2,253	2,241	2,229	2,200
Pork											
Production	366	374	383	387	388	395	401	404	409	412	417
Total Supply	370	379	383	387	388	395	401	404	409	412	417
Consumption	355	374	379	386	392	394	398	402	405	413	421
Net Exports	10	6	3	1	-4	1	3	2	3	0	-4
Ending Stocks	5	0	0	0	0	0	0	0	0	0	0
Total Use	370	379	383	387	388	395	401	404	409	412	417
Broiler											
Production	589	597	607	614	620	635	644	648	658	668	679
Total Supply	609	619	629	636	642	657	666	670	680	690	701
Consumption	569	577	590	602	610	618	625	631	639	649	660
Net Exports	18	20	17	12	10	17	19	17	19	20	20
Ending Stocks	22	22	22	22	22	22	22	22	22	22	22
Total Use	609	619	629	636	642	657	666	670	680	690	701
Lamb and Mutton											
Production	639	646	648	644	632	621	606	586	564	541	519
Total Supply	639	646	652	648	636	625	610	590	568	545	523
Consumption	259	264	271	276	281	285	290	296	302	309	316
Net Exports	380	377	377	369	351	336	316	290	262	232	203
Ending Stocks	0	4	4	4	4	4	4	4	4	4	4
Total Use	639	646	652	648	636	625	610	590	568	545	523
Producer Prices					(Australian Cents per Kilogram)						
Beef Saleyard	242	233	224	216	188	182	163	138	127	129	138
Pork Saleyard	249	218	214	211	202	209	209	202	201	200	200
Poultry Farm	357	347	338	330	323	328	327	320	319	319	321
Lamb Saleyard	195	183	178	176	168	171	167	159	154	151	149
Retail Prices											
Beef	1,077	1,049	1,021	999	915	896	836	751	710	716	745
Pork	868	778	775	770	748	769	767	749	750	746	747
Poultry	357	347	338	330	323	328	327	320	319	319	321
Sheep	744	716	701	694	671	678	667	642	627	617	610

Brazilian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	150.4	156.3	163.3	170.6	177.7	183.8	188.7	192.7	196.0	198.7	201.1
Hog Inventories (Beg.)	32.4	32.7	32.9	33.0	33.2	33.5	33.8	34.1	34.3	34.5	34.8
Beef					(Thousand Metric Tons)						
Production	6,750	6,883	7,089	7,220	7,520	7,767	7,966	8,134	8,278	8,417	8,545
Total Supply	6,759	6,892	7,098	7,229	7,529	7,775	7,975	8,143	8,287	8,425	8,554
Consumption	6,190	6,373	6,515	6,613	6,768	6,942	7,125	7,296	7,458	7,578	7,691
Net Exports	560	510	575	607	752	825	841	839	820	838	854
Ending Stocks	9	9	9	9	9	9	9	9	9	9	9
Total Use	6,759	6,892	7,098	7,229	7,529	7,775	7,975	8,143	8,287	8,425	8,554
Pork											
Production	2,117	2,235	2,337	2,425	2,488	2,561	2,630	2,707	2,786	2,857	2,929
Total Supply	2,119	2,245	2,347	2,435	2,498	2,571	2,640	2,717	2,796	2,867	2,939
Consumption	1,870	1,951	2,006	2,058	2,108	2,151	2,196	2,246	2,300	2,369	2,442
Net Exports	239	284	331	367	380	410	434	460	486	488	487
Ending Stocks	10	10	10	10	10	10	10	10	10	10	10
Total Use	2,119	2,245	2,347	2,435	2,498	2,571	2,640	2,717	2,796	2,867	2,939
Broiler											
Production	6,580	6,693	7,062	7,370	7,641	7,884	8,119	8,402	8,680	8,965	9,243
Total Supply	6,750	6,889	7,254	7,560	7,831	8,073	8,308	8,590	8,868	9,153	9,430
Consumption	5,305	5,397	5,539	5,688	5,800	5,933	6,074	6,216	6,383	6,573	6,779
Exports	1,249	1,300	1,524	1,683	1,842	1,951	2,045	2,186	2,297	2,393	2,464
Ending Stocks	196	192	191	190	189	189	188	188	187	187	187
Total Use	6,750	6,889	7,254	7,560	7,831	8,073	8,308	8,590	8,868	9,153	9,430
Producer Prices					(Reais per Kilogram)						
Beef	4.23	5.97	6.85	7.65	7.94	8.11	8.26	8.59	9.03	9.89	10.89
Pork	2.86	3.37	3.83	4.25	4.53	4.87	5.21	5.62	6.07	6.49	6.92
Broiler - Wholesale	1.09	1.84	2.18	2.46	2.73	3.00	3.28	3.64	4.02	4.44	4.88

Bulgarian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Hog Inventories (Beg.)	1.6	1.7	1.8	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.2
Beef and Veal					(Thousand Metric Tons)						
Production	91	89	86	83	82	79	77	76	76	76	76
Total Supply	99	94	91	88	87	84	82	81	81	81	81
Consumption	112	111	112	113	114	117	119	121	122	122	121
Net Exports	-18	-22	-25	-30	-33	-38	-42	-44	-46	-45	-45
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Total Use	99	94	91	88	87	84	82	81	81	81	81
Pork											
Production	250	249	248	247	248	248	249	250	251	253	253
Total Supply	251	252	251	250	251	251	252	253	254	256	256
Consumption	255	259	261	262	263	264	264	265	265	266	268
Net Exports	-7	-10	-13	-15	-15	-16	-16	-15	-14	-14	-14
Ending Stocks	3	3	3	3	3	3	3	3	3	3	3
Total Use	251	252	251	250	251	251	252	253	254	256	256
Broiler											
Production	100	97	97	99	102	105	108	111	115	119	122
Total Supply	103	99	97	99	102	105	108	111	115	119	122
Consumption	110	113	115	117	119	121	122	124	125	127	129
Net Exports	-9	-14	-18	-19	-17	-16	-14	-12	-10	-8	-7
Ending Stocks	2	0	0	0	0	0	0	0	0	0	0
Total Use	103	99	97	99	102	105	108	111	115	119	122
Producer Prices					(Leva per Kilogram)						
Beef and Veal	3.93	4.02	3.95	3.87	3.79	3.52	3.26	3.12	3.03	3.14	3.26
Pork	4.02	3.77	3.72	3.71	3.76	3.74	3.72	3.74	3.76	3.80	3.80
Poultry	2.57	2.37	2.34	2.33	2.36	2.35	2.33	2.35	2.37	2.39	2.39

Canadian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	12.9	13.0	13.3	13.9	14.5	15.2	15.8	16.3	16.7	17.0	17.1
Hog Inventories (Beg.)	12.1	12.0	12.7	13.6	13.7	14.1	14.5	15.3	15.9	16.3	16.3
Live Cattle Trade					(Thousand Head)						
Export	1,000	998	1,000	1,005	1,017	1,052	1,074	1,098	1,122	1,144	1,165
Import	275	283	289	295	298	294	294	293	292	292	292
Live Hog Trade											
Export	5,300	5,214	5,218	5,201	5,212	5,320	5,364	5,414	5,463	5,504	5,538
Import	10	10	10	10	10	10	10	10	10	10	10
Beef and Veal					(Thousand Metric Tons)						
Production	1,225	1,232	1,260	1,313	1,362	1,430	1,487	1,544	1,587	1,623	1,644
Total Supply	1,251	1,257	1,285	1,338	1,387	1,455	1,512	1,569	1,612	1,648	1,669
Consumption	976	982	987	1,003	1,030	1,055	1,076	1,093	1,108	1,124	1,140
Net Exports	250	250	274	310	332	376	411	451	478	499	504
Ending Stocks	25	25	25	25	25	25	25	25	25	25	25
Total Use	1,251	1,257	1,285	1,338	1,387	1,455	1,512	1,569	1,612	1,648	1,669
Pork											
Production	1,720	1,762	1,783	1,837	1,900	1,987	2,041	2,082	2,106	2,163	2,254
Total Supply	1,753	1,797	1,818	1,872	1,935	2,022	2,076	2,117	2,141	2,198	2,289
Consumption	1,083	1,113	1,171	1,178	1,186	1,191	1,224	1,256	1,289	1,291	1,288
Net Exports	635	649	612	658	714	796	817	825	817	872	966
Ending Stocks	35	35	35	35	35	35	35	35	35	35	35
Total Use	1,753	1,797	1,818	1,872	1,935	2,022	2,076	2,117	2,141	2,198	2,289
Broiler											
Production	915	924	928	945	956	973	976	983	992	1,013	1,036
Total Supply	937	946	950	967	978	995	998	1,005	1,014	1,035	1,058
Consumption	920	934	939	959	972	990	994	1,003	1,012	1,035	1,061
Net Exports	-5	-10	-11	-14	-16	-17	-19	-20	-21	-22	-25
Ending Stocks	22	22	22	22	22	22	22	22	22	22	22
Total Use	937	946	950	967	978	995	998	1,005	1,014	1,035	1,058
Prices					(Canadian Dollars per Cwt)						
Beef and Veal	104	103	101	101	96	92	88	85	82	83	85
Pork	79	73	62	64	66	68	63	59	56	59	64
Broiler - Wholesale	122	123	124	126	127	129	131	133	134	136	138

China - Mainland Meat and Egg Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
						(Million Head)					
Cattle Inventories (Beg.)	129	130	132	132	133	135	136	139	142	146	151
Hog Inventories (Beg.)	447	455	471	481	490	499	509	521	532	543	554
Sheep Inventories (Beg.)	281	303	328	352	374	395	413	428	441	452	460
Beef						(Thousand Metric Tons)					
Production	5,600	5,847	6,103	6,374	6,650	6,963	7,276	7,613	8,000	8,432	8,899
Imports	9	12	15	21	29	43	64	93	125	150	176
Total Supply	5,609	5,859	6,118	6,394	6,679	7,006	7,341	7,706	8,125	8,582	9,075
Consumption	5,559	5,819	6,071	6,348	6,642	6,979	7,322	7,693	8,115	8,574	9,067
Exports	50	40	46	47	37	27	19	13	9	8	8
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	5,609	5,859	6,118	6,394	6,679	7,006	7,341	7,706	8,125	8,582	9,075
Pork											
Production	29,190	29,880	30,550	31,189	31,897	32,696	33,512	34,309	35,088	35,838	36,556
Imports	120	187	206	251	264	275	291	307	317	325	333
Total Supply	29,310	30,067	30,756	31,440	32,160	32,971	33,803	34,616	35,404	36,163	36,890
Consumption	29,200	29,959	30,636	31,316	32,040	32,854	33,690	34,506	35,297	36,057	36,785
Exports	110	108	119	124	120	117	113	109	108	106	105
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	29,310	30,067	30,756	31,440	32,160	32,971	33,803	34,616	35,404	36,163	36,890
Poultry											
Production	6,573	6,706	6,831	6,943	7,084	7,262	7,424	7,573	7,731	7,887	8,030
Imports	950	1,039	1,052	1,117	1,184	1,268	1,377	1,489	1,580	1,645	1,713
Total Supply	7,523	7,745	7,883	8,060	8,268	8,530	8,800	9,062	9,311	9,532	9,742
Consumption	7,003	7,220	7,353	7,529	7,748	8,023	8,308	8,584	8,841	9,069	9,286
Exports	520	525	530	531	520	507	492	479	469	463	457
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	7,523	7,745	7,883	8,060	8,268	8,530	8,800	9,062	9,311	9,532	9,742
Broiler Net Trade	-429	-505	-512	-569	-640	-727	-838	-951	-1,041	-1,106	-1,172
Lamb and Mutton											
Production	1,619	1,688	1,770	1,853	1,931	2,006	2,071	2,129	2,186	2,239	2,288
Imports	0	3	3	3	3	3	3	3	3	3	3
Total Supply	1,619	1,691	1,773	1,856	1,934	2,009	2,074	2,132	2,189	2,242	2,291
Consumption	1,619	1,685	1,768	1,852	1,929	2,004	2,068	2,125	2,181	2,234	2,282
Exports	0	6	5	4	5	5	6	6	7	8	9
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	1,619	1,691	1,773	1,856	1,934	2,009	2,074	2,132	2,189	2,242	2,291

China - Mainland Meat and Egg Supply and Utilization (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Eggs					(Thousand Metric Tons)						
Production	11,925	11,940	12,105	12,336	12,549	12,786	12,974	13,137	13,316	13,500	13,671
Imports	0	1	1	1	1	1	1	2	2	2	2
Total Supply	11,925	11,941	12,106	12,337	12,550	12,787	12,975	13,139	13,318	13,502	13,673
Consumption	11,874	11,895	12,053	12,283	12,499	12,740	12,933	13,102	13,285	13,470	13,643
Exports	52	46	52	54	51	48	42	37	34	32	30
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	11,926	11,941	12,106	12,337	12,550	12,787	12,975	13,139	13,318	13,502	13,673
Producer Prices					(Yuan per Kilogram)						
Beef	14.97	15.51	16.47	17.82	19.32	21.28	23.18	24.90	26.67	28.36	29.86
Pork	10.54	9.96	10.23	10.72	11.15	11.68	12.03	12.29	12.66	13.04	13.38
Poultry	12.38	12.25	12.85	13.62	14.36	15.26	16.05	16.77	17.63	18.56	19.45
Sheep	17.68	17.00	16.84	17.00	17.35	18.06	18.84	19.68	20.69	21.81	23.00
Egg	6.72	6.84	7.20	7.63	8.11	8.71	9.31	9.90	10.55	11.22	11.89
Retail Prices											
Beef	15.99	16.57	17.60	19.05	20.65	22.76	24.79	26.64	28.53	30.35	31.95
Pork	17.82	17.17	17.47	18.02	18.50	19.10	19.50	19.79	20.20	20.63	21.01
Poultry	12.62	12.49	13.09	13.86	14.60	15.51	16.30	17.02	17.88	18.81	19.70
Sheep	19.90	19.11	18.93	19.12	19.51	20.33	21.23	22.19	23.36	24.65	26.02
Eggs	7.87	8.02	8.43	8.93	9.48	10.18	10.88	11.56	12.32	13.10	13.88

Data source: beef, cattle, and hogs from PS&D; pork, broiler, poultry, lamb, sheep and eggs from FAPRI adjusted data.

China - Hong Kong Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Cattle Inventories (Beg.)	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Hog Inventories (Beg.)	110.0	108.2	107.1	105.5	103.4	102.5	101.8	101.6	100.8	99.8	98.6
Live Animal Trade											
Cattle Import	56.0	56.4	64.9	69.3	68.8	68.2	65.5	61.7	60.2	59.9	59.5
Swine Import	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928
Beef and Veal					(Thousand Metric Tons)						
Production	17	17	20	21	21	21	20	19	18	18	18
Imports	79	79	78	79	82	86	90	95	98	101	104
Total Supply	96	96	98	100	103	107	110	113	117	119	122
Consumption	88	88	90	92	94	98	101	103	106	109	111
Exports	8	8	8	8	9	9	9	10	11	11	11
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	96	96	98	100	103	107	110	113	117	119	122
Pork											
Production	164	167	166	166	166	166	165	165	164	164	165
Imports	335	341	354	352	356	363	375	387	399	405	409
Total Supply	499	508	519	518	522	530	541	551	564	570	574
Consumption	434	443	452	457	464	470	479	487	496	503	508
Exports	65	64	67	61	59	60	62	64	67	67	65
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	499	508	519	518	522	530	541	551	564	570	574
Broiler											
Production	60	58	59	60	62	63	64	66	67	69	71
Imports	248	256	260	263	266	270	273	276	279	282	285
Total Supply	308	315	319	323	328	333	338	342	346	351	356
Consumption	300	306	310	315	320	325	330	334	339	344	349
Exports	8	8	8	8	8	8	8	8	8	8	7
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	308	315	319	323	328	333	338	342	346	351	356
Retail Price					(Hong Kong Dollars per Kilogram)						
Beef	58.15	59.72	60.72	62.78	62.68	62.06	61.46	61.83	62.39	64.72	67.40
Pork	37.61	35.86	35.07	36.67	37.47	38.28	37.67	37.41	37.27	38.55	40.08
Broiler	35.39	33.80	34.47	35.16	35.66	36.07	36.48	37.22	37.92	38.79	39.62

Czech Republic Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	1.6	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.5	1.5
Hog Inventories (Beg.)	3.6	3.7	4.0	4.1	4.1	4.2	4.2	4.3	4.4	4.4	4.5
Beef and Veal					(Thousand Metric Tons)						
Production	195	188	178	170	166	159	155	153	153	156	159
Total Supply	200	189	179	171	167	160	156	155	154	157	160
Consumption	197	194	194	195	197	200	204	208	210	210	210
Net Exports	2	-5	-17	-24	-31	-42	-49	-54	-57	-54	-51
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Total Use	200	189	179	171	167	160	156	155	154	157	160
Pork											
Production	600	590	602	607	615	616	621	626	632	637	641
Total Supply	612	602	614	619	627	628	633	638	644	649	653
Consumption	610	613	616	620	622	626	630	634	638	642	648
Net Exports	-10	-23	-15	-13	-8	-11	-10	-8	-6	-5	-7
Ending Stocks	12	12	12	12	12	12	12	12	12	12	12
Total Use	612	602	614	619	627	628	633	638	644	649	653
Broiler											
Production	184	183	182	180	189	192	195	202	209	219	229
Total Supply	184	183	182	180	189	192	195	202	209	219	229
Consumption	196	199	206	213	215	220	224	228	232	236	240
Net Exports	-12	-16	-23	-33	-26	-28	-29	-26	-23	-17	-12
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	184	183	182	180	189	192	195	202	209	219	229
Producer Prices					(Koruny per 100 Kilogram)						
Beef	6,642	7,153	7,150	7,172	7,097	6,479	5,958	5,632	5,404	5,673	5,959
Pork	4,319	3,643	3,657	3,684	3,819	3,808	3,839	3,901	3,956	4,014	4,019
Poultry	3,271	3,151	3,019	2,891	3,054	2,990	2,986	3,041	3,071	3,180	3,241

Estonian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Hog Inventories (Beg.)	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Beef and Veal					(Thousand Metric Tons)						
Production	18	18	18	19	20	20	21	21	21	22	23
Total Supply	18	18	18	19	20	20	21	21	21	22	23
Consumption	21	22	22	23	24	25	26	27	29	29	30
Net Exports	-3	-4	-4	-4	-4	-4	-5	-6	-7	-7	-6
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	18	18	18	19	20	20	21	21	21	22	23
Pork											
Production	30	27	27	27	27	27	27	27	27	27	27
Total Supply	30	27	27	27	27	27	27	27	27	27	27
Consumption	45	46	46	47	47	47	47	48	48	49	49
Net Exports	-15	-18	-19	-20	-20	-20	-20	-21	-21	-21	-22
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	30	27	27	27	27	27	27	27	27	27	27
Broiler											
Production	9	9	9	10	10	10	10	11	11	11	12
Total Supply	9	9	9	10	10	10	10	11	11	11	12
Consumption	15	16	16	16	17	17	17	18	18	19	19
Net Exports	-7	-7	-7	-7	-7	-7	-7	-7	-7	-8	-8
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	9	9	9	10	10	10	10	11	11	11	12
Farm Prices					(Krooni per Kilogram)						
Beef and Veal	30.64	29.52	28.75	28.19	26.08	25.26	23.14	20.61	19.44	19.86	20.70
Pork	39.35	36.12	35.79	35.56	35.05	35.61	35.45	34.76	34.64	34.59	34.61
Poultry	33.25	32.14	31.37	30.69	30.30	30.65	30.40	29.77	29.59	29.69	29.85

European Union Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	81.3	80.4	79.5	78.8	78.0	77.2	76.5	76.0	75.5	75.1	74.7
Hog Inventories (Beg.)	123.3	123.1	126.8	127.1	127.9	128.1	128.4	128.9	129.3	129.8	130.6
Sheep Inventories (Beg.)	97.1	96.9	97.4	97.4	97.6	97.7	97.6	97.7	97.8	97.8	97.8
Beef and Veal					(Thousand Metric Tons)						
Production	7,011	7,271	7,492	7,438	7,397	7,377	7,322	7,281	7,254	7,231	7,205
Imports	400	401	400	402	404	409	411	412	413	412	411
Total Supply	7,413	7,972	8,318	8,340	8,029	7,786	7,733	7,693	7,667	7,643	7,616
Consumption	6,543	6,827	7,099	7,340	7,258	7,014	6,961	6,921	6,895	6,870	6,844
Exports (Meat)	570	719	719	771	772	772	772	772	772	772	772
Exports (Meat Equivalent)	598	769	770	822	822	822	822	822	822	822	822
Ending Stocks	300	425	500	229	0	0	0	0	0	0	0
Total Use	7,413	7,972	8,318	8,340	8,029	7,786	7,733	7,693	7,667	7,643	7,616
Pork											
Production	17,652	17,804	17,964	18,009	18,060	18,121	18,196	18,294	18,414	18,533	18,635
Imports	60	76	76	76	76	76	76	76	76	76	76
Total Supply	18,045	18,197	18,362	18,407	18,459	18,520	18,595	18,693	18,812	18,931	19,032
Consumption	16,712	16,569	16,635	16,709	16,765	16,892	16,965	17,024	17,074	17,148	17,223
Exports	1,000	1,306	1,405	1,374	1,370	1,305	1,307	1,346	1,415	1,461	1,488
Ending Stocks	393	398	398	399	399	399	399	398	398	398	398
Total Use	18,045	18,197	18,362	18,407	18,459	18,520	18,595	18,693	18,812	18,931	19,032
Broiler											
Production	6,799	6,815	6,923	6,988	7,065	7,161	7,226	7,292	7,360	7,426	7,484
Imports	200	201	201	202	202	203	203	203	203	203	203
Total Supply	7,176	7,193	7,301	7,368	7,445	7,542	7,607	7,674	7,742	7,808	7,866
Consumption	6,249	6,262	6,363	6,432	6,500	6,591	6,648	6,705	6,764	6,820	6,869
Exports	750	753	760	758	767	773	781	790	800	809	818
Ending Stocks	177	177	178	178	178	178	178	179	179	179	179
Total Use	7,176	7,193	7,301	7,368	7,445	7,542	7,607	7,674	7,742	7,808	7,866
Lamb and Mutton											
Production	1,032	1,051	1,058	1,071	1,083	1,097	1,112	1,124	1,136	1,148	1,161
Imports	300	304	308	312	316	321	325	329	332	333	334
Total Supply	1,356	1,378	1,390	1,408	1,423	1,442	1,461	1,477	1,492	1,505	1,519
Consumption	1,330	1,352	1,364	1,382	1,397	1,416	1,435	1,451	1,466	1,479	1,493
Exports	2	2	2	2	2	2	2	2	2	2	2
Ending Stocks	24	24	24	24	24	24	24	24	24	24	24
Total Use	1,356	1,378	1,390	1,408	1,423	1,442	1,461	1,477	1,492	1,505	1,519
Producer Prices †					(Euro per 100 Kilograms)						
Beef	201	200	201	201	204	223	224	225	224	224	224
Pork	168	148	149	144	144	145	145	147	148	149	149
Poultry	122	121	121	122	123	125	126	128	129	130	132
Sheep	410	382	381	370	365	362	353	348	341	338	333

* Meat equivalent is the carcass weight equivalent of live cattle trade.

† Producer prices are projections of the MLC reference price.

Hungarian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.1
Hog Inventories (Beg.)	4.8	4.9	5.5	6.0	6.3	6.5	6.7	6.8	6.9	7.0	7.2
Beef and Veal					(Thousand Metric Tons)						
Production	57	57	56	57	57	57	56	57	57	58	59
Total Supply	57	57	56	57	57	57	56	57	57	58	59
Consumption	53	53	54	55	57	59	60	62	64	64	65
Net Exports	4	4	2	1	0	-2	-4	-5	-7	-6	-6
Ending Stocks	0	-1	0	0	0	0	0	0	0	0	0
Total Use	57	57	56	57	57	57	56	57	57	58	59
Pork											
Production	470	490	516	528	537	539	540	543	545	548	550
Total Supply	495	505	531	543	552	554	555	558	560	563	565
Consumption	380	391	396	401	405	408	411	415	418	424	430
Net Exports	100	99	120	127	131	130	129	128	127	124	120
Ending Stocks	15	15	15	15	15	15	15	15	15	15	15
Total Use	495	505	531	543	552	554	555	558	560	563	565
Broiler											
Production	200	200	197	191	195	197	200	206	213	221	229
Total Supply	210	208	202	196	200	202	205	211	218	226	234
Consumption	185	189	195	202	206	210	215	219	223	228	233
Net Exports	17	14	2	-11	-11	-13	-15	-12	-10	-6	-3
Ending Stocks	8	5	5	5	5	5	5	5	5	5	5
Total Use	210	208	202	196	200	202	205	211	218	226	234
Farm Price					(Forint per 100 Kilogram)						
Beef	48,117	48,998	47,622	45,868	44,453	41,059	37,683	35,953	34,728	36,163	37,692
Pork	52,414	48,469	47,868	47,071	47,324	47,228	47,083	47,441	47,749	48,076	48,105
Broiler	30,875	27,315	25,971	24,435	24,798	24,445	24,133	24,416	24,564	25,110	25,413

Indonesian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	11.9	11.9	12.0	12.2	12.3	12.6	12.9	13.3	13.7	14.1	14.5
Hog Inventories (Beg.)	10.1	10.3	10.4	10.6	10.8	11.1	11.3	11.5	11.7	11.9	12.1
Sheep Inventories (Beg.)	8.4	8.5	8.8	9.1	9.6	10.0	10.7	11.3	12.2	13.0	14.2
					(Thousand Head)						
Live Cattle Import	200	246	270	286	317	358	396	428	470	511	556
Beef and Veal					(Thousand Metric Tons)						
Production	355	356	359	366	371	378	387	397	409	422	437
Total Supply	355	356	359	366	371	378	387	397	409	422	437
Consumption	385	387	398	412	429	449	468	487	504	517	529
Net Exports	-30	-32	-40	-46	-58	-71	-81	-89	-95	-94	-92
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	355	356	359	366	371	378	387	397	409	422	437
Pork											
Production	775	792	799	821	840	858	875	893	911	928	943
Total Supply	775	792	799	821	840	858	875	893	911	928	943
Consumption	776	793	800	822	841	859	876	894	912	928	944
Net Exports	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	775	792	799	821	840	858	875	893	911	928	943
Poultry											
Production	870	905	911	949	978	1,006	1,030	1,059	1,090	1,123	1,156
Total Supply	870	905	911	949	978	1,006	1,030	1,059	1,090	1,123	1,156
Consumption	879	925	965	1,002	1,031	1,061	1,090	1,117	1,145	1,174	1,206
Net Exports	-9	-20	-55	-53	-52	-55	-60	-58	-54	-51	-50
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	870	905	911	949	978	1,006	1,030	1,059	1,090	1,123	1,156
Lamb and Mutton											
Production	62	58	56	58	58	59	59	61	62	65	67
Total Supply	62	58	56	58	58	59	59	61	62	65	67
Consumption	73	76	79	82	86	89	94	98	103	108	114
Net Exports	-11	-17	-23	-24	-28	-30	-34	-37	-40	-43	-47
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	62	58	56	58	58	59	59	61	62	65	67
Retail Price					(Rupiah per Kilogram)						
Beef	30,710	31,946	31,781	34,137	34,301	34,126	33,690	33,827	34,239	35,868	37,795
Pork	15,170	13,789	13,744	15,115	15,742	16,605	17,356	18,272	19,198	19,940	20,627
Broiler	12,567	12,750	12,374	13,115	13,682	14,239	14,742	15,447	16,109	16,841	17,550
Lamb and Mutton	17,527	17,437	17,297	18,297	18,635	19,033	19,165	19,455	19,652	19,932	20,132

Japanese Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	4.5	4.5	4.3	4.2	4.1	4.0	4.0	3.9	3.8	3.8	3.8
Wagyu Cows (Beg.)	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Dairy Cows (Beg.)	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Hog Inventories (Beg.)	9.8	9.8	9.7	9.8	9.6	9.5	9.5	9.5	9.5	9.5	9.4
Beef and Veal					(Thousand Metric Tons)						
Production	520	508	497	490	482	475	467	461	457	454	452
Wagyu	219	218	218	218	215	212	208	205	202	201	201
Dairy	301	289	279	272	267	263	259	256	254	252	251
Imports	940	912	919	930	961	997	1,031	1,059	1,082	1,096	1,104
Total Supply	1,618	1,588	1,582	1,585	1,609	1,639	1,667	1,690	1,710	1,721	1,728
Consumption	1,450	1,421	1,416	1,420	1,442	1,470	1,496	1,519	1,538	1,549	1,556
Wagyu	219	218	218	218	215	212	208	205	202	201	201
Dairy	301	290	279	272	267	263	259	256	254	253	251
Imported Beef	930	914	919	930	960	995	1,029	1,057	1,081	1,095	1,104
Ending Stocks	168	166	166	166	167	169	170	171	172	173	173
Wagyu	5	5	5	5	5	5	5	5	5	5	5
Dairy	955	953	950	943	935	927	921	916	912	907	904
Imported Beef	153	151	151	151	152	153	155	156	157	157	157
Total Use	1,618	1,588	1,582	1,586	1,609	1,639	1,667	1,690	1,710	1,722	1,729
Pork											
Production	1,250	1,248	1,228	1,221	1,216	1,217	1,214	1,207	1,198	1,198	1,204
Imports	920	945	1,001	1,019	1,041	1,059	1,099	1,140	1,181	1,201	1,210
Total Supply	2,290	2,298	2,333	2,345	2,361	2,382	2,418	2,453	2,486	2,505	2,521
Consumption	2,185	2,193	2,228	2,240	2,256	2,277	2,312	2,346	2,379	2,398	2,414
Ending Stocks	105	105	105	105	105	105	106	106	107	107	107
Total Use	2,290	2,298	2,333	2,345	2,361	2,382	2,418	2,453	2,486	2,505	2,521
Broiler											
Production	1,080	1,084	1,072	1,069	1,066	1,063	1,059	1,057	1,056	1,058	1,060
Imports	666	683	702	719	736	756	775	790	806	821	836
Total Supply	1,862	1,860	1,865	1,879	1,894	1,910	1,925	1,939	1,954	1,971	1,988
Consumption	1,766	1,766	1,770	1,785	1,800	1,816	1,830	1,844	1,859	1,876	1,893
Exports	3	3	3	3	3	3	3	3	3	3	3
Ending Stocks	93	92	92	91	91	92	92	92	92	92	92
Total Use	1,862	1,860	1,865	1,879	1,894	1,910	1,925	1,939	1,954	1,971	1,988
Producer Prices					(Yen per Kilogram)						
Wagyu Beef - Farm	1,786	1,732	1,705	1,711	1,730	1,775	1,819	1,862	1,885	1,911	1,917
Dairy Beef - Farm	894	936	965	988	1,007	1,027	1,046	1,065	1,083	1,105	1,126
Pork - Wholesale	476	483	471	484	486	487	475	470	465	475	484
Broiler - Wholesale	246	267	267	270	270	271	272	275	277	280	284
Retail Prices					(Yen per 100 gram)						
Wagyu Beef	545	529	518	516	521	533	546	560	569	577	580
Dairy Beef	363	376	390	403	413	423	432	440	448	457	466
Imported Beef	194	207	210	213	204	193	183	176	171	173	176
Pork	161	163	159	163	164	164	161	158	156	158	161
Broiler	117	127	129	131	131	132	132	133	133	135	136

Latvian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Cattle Inventories (Beg.)	367	376	393	415	431	451	460	453	445	451	475
Hog Inventories (Beg.)	394	399	408	418	426	440	448	450	457	464	471
Beef and Veal					(Thousand Metric Tons)						
Production	21	21	22	24	24	26	26	26	25	26	27
Total Supply	21	21	22	24	24	26	26	26	25	26	27
Consumption	23	23	23	23	24	25	26	28	29	30	30
Net Exports	-2	-1	-1	0	0	0	0	-2	-4	-4	-3
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	21	21	22	24	24	26	26	26	25	26	27
Pork											
Production	36	36	37	38	39	40	41	41	42	42	43
Total Supply	36	36	37	38	39	40	41	41	42	42	43
Consumption	45	47	47	48	48	49	49	49	50	51	52
Net Exports	-9	-10	-10	-10	-9	-8	-8	-8	-8	-8	-9
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	36	36	37	38	39	40	41	41	42	42	43
Broiler											
Production	8	8	8	8	8	8	8	8	8	9	9
Total Supply	8	8	8	8	8	8	8	8	8	9	9
Consumption	21	21	22	22	22	23	23	23	23	24	25
Net Exports	-13	-13	-14	-14	-14	-14	-15	-15	-15	-15	-16
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	8	8	8	8	8	8	8	8	8	9	9
Farm Prices					(Lats per Kilogram)						
Beef and Veal	0.90	0.93	0.90	0.88	0.77	0.73	0.63	0.51	0.45	0.47	0.51
Pork	1.35	1.23	1.22	1.20	1.17	1.20	1.20	1.16	1.15	1.15	1.15
Poultry	1.18	1.17	1.14	1.10	1.09	1.10	1.09	1.06	1.05	1.06	1.06

Lithuanian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Cattle Inventories (Beg.)	748	770	800	834	857	883	895	893	898	928	977
Hog Inventories (Beg.)	856	867	883	899	911	934	945	945	955	966	977
Beef and Veal					(Thousand Metric Tons)						
Production	79	81	84	88	90	93	94	94	95	98	103
Total Supply	79	81	84	88	90	93	94	94	95	98	103
Consumption	81	82	83	84	87	89	92	96	99	100	101
Net Exports	-2	-1	1	4	3	4	2	-2	-4	-2	2
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	79	81	84	88	90	93	94	94	95	98	103
Pork											
Production	109	110	112	114	116	119	120	120	121	123	124
Total Supply	109	110	112	114	116	119	120	120	121	123	124
Consumption	113	115	116	117	118	119	119	120	121	123	124
Net Exports	-4	-5	-4	-3	-2	0	1	0	0	0	0
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	109	110	112	114	116	119	120	120	121	123	124
Broiler											
Production	28	29	29	30	30	31	32	32	33	34	35
Total Supply	28	29	29	30	30	31	32	32	33	34	35
Consumption	34	34	36	37	38	39	40	41	42	43	44
Net Exports	-6	-5	-6	-8	-8	-7	-7	-8	-9	-9	-8
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	28	29	29	30	30	31	32	32	33	34	35
Farm Prices					(Litai per Kilogram)						
Beef and Veal	7.93	8.05	7.87	7.70	7.04	6.78	6.12	5.33	4.97	5.10	5.36
Pork	9.85	9.11	9.04	8.97	8.81	8.98	8.93	8.71	8.68	8.66	8.67
Poultry	4.88	4.77	4.57	4.36	4.25	4.35	4.28	4.09	4.03	4.06	4.11

Mexican Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	22.6	21.3	20.4	20.1	20.1	20.5	21.1	21.6	21.9	21.9	21.9
Hog Inventories (Beg.)	10.6	10.5	10.9	11.5	11.7	12.0	12.5	13.1	13.6	13.9	14.1
Live Cattle Trade					(Thousand Head)						
Export	1,280	1,312	1,352	1,392	1,372	1,345	1,320	1,312	1,312	1,344	1,382
Import	195	190	185	181	178	175	172	169	166	163	160
Live Hog Import	35	35	36	35	34	33	33	32	31	30	30
Beef and Veal					(Thousand Metric Tons)						
Production	1,925	1,887	1,776	1,756	1,773	1,797	1,917	2,057	2,154	2,227	2,234
Total Supply	1,925	1,887	1,776	1,756	1,773	1,797	1,917	2,057	2,154	2,227	2,234
Consumption	2,347	2,360	2,369	2,401	2,467	2,539	2,598	2,653	2,701	2,738	2,773
Net Exports	-422	-473	-593	-645	-693	-742	-681	-595	-546	-511	-539
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	1,925	1,887	1,776	1,756	1,773	1,797	1,917	2,057	2,154	2,227	2,234
Pork											
Production	1,065	1,092	1,115	1,137	1,166	1,207	1,245	1,271	1,285	1,305	1,344
Total Supply	1,065	1,092	1,115	1,137	1,166	1,207	1,245	1,271	1,285	1,305	1,344
Consumption	1,305	1,366	1,446	1,495	1,539	1,583	1,639	1,704	1,770	1,819	1,863
Net Exports	-240	-274	-331	-357	-372	-376	-394	-433	-485	-514	-519
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	1,065	1,092	1,115	1,137	1,166	1,207	1,245	1,271	1,285	1,305	1,344
Broiler											
Production	1,986	2,045	2,108	2,171	2,230	2,288	2,345	2,417	2,494	2,577	2,658
Total Supply	1,986	2,045	2,108	2,171	2,230	2,288	2,345	2,417	2,494	2,577	2,658
Consumption	2,216	2,290	2,370	2,467	2,553	2,638	2,690	2,755	2,821	2,913	3,010
Net Exports	-230	-245	-262	-296	-323	-350	-345	-338	-327	-337	-352
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	1,986	2,045	2,108	2,171	2,230	2,288	2,345	2,417	2,494	2,577	2,658
Wholesale Prices					(New Peso per 100 Kilograms)						
Beef and Veal	23.90	26.05	28.16	30.25	30.46	30.29	30.04	30.34	30.93	32.66	34.72
Pork	20.99	21.12	20.20	21.61	22.70	23.65	23.31	23.17	23.10	24.58	26.50
Poultry	18.79	19.51	20.25	20.92	21.46	21.95	22.47	23.20	23.92	24.74	25.56

New Zealand Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	9.7	10.3	10.7	11.1	11.3	11.6	11.9	12.2	12.5	12.6	12.7
Hog Inventories (Beg.)	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Beef and Veal					(Thousand Metric Tons)						
Production	640	685	717	747	743	740	732	734	736	757	774
Total Supply	692	738	770	799	796	794	787	791	795	817	833
Consumption	150	147	147	147	151	155	160	164	165	164	163
Net Exports	489	538	570	600	591	584	570	568	570	593	612
Ending Stocks	53	53	53	53	54	55	57	58	59	59	58
Total Use	692	738	770	799	796	794	787	791	795	817	833
Pork											
Production	48	49	51	52	53	54	54	54	55	56	57
Total Supply	48	49	51	52	53	54	54	54	55	56	57
Consumption	62	66	68	69	70	71	71	72	73	75	77
Net Exports	-14	-16	-17	-17	-17	-17	-17	-18	-18	-19	-20
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	48	49	51	52	53	54	54	54	55	56	57
Poultry											
Production	112	113	112	110	110	110	110	112	115	121	125
Total Supply	112	113	112	110	110	110	110	112	115	121	125
Consumption	112	114	118	122	124	126	128	130	131	133	136
Net Exports	0	-1	-6	-11	-14	-16	-18	-17	-16	-12	-11
Total Use	112	113	112	110	110	110	110	112	115	121	125
Producer Prices					(New Zealand Dollars per 100 Kilogram)						
Beef and Veal	226	243	247	254	232	208	183	168	160	170	183
Pork	304	275	275	281	279	282	282	285	288	290	292
Poultry	149	149	144	141	139	139	138	142	145	149	152

Other Eastern European Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	3.6	3.7	3.7	3.8	3.9	3.9	4.0	4.0	4.0	4.0	4.0
Hog Inventories (Beg.)	6.1	6.0	5.9	5.9	6.0	6.1	6.2	6.3	6.4	6.4	6.5
Beef and Veal					(Thousand Metric Tons)						
Production	325	328	334	340	346	351	356	356	356	355	355
Total Supply	325	328	334	340	346	351	356	356	356	355	355
Consumption	338	340	343	346	349	353	358	362	365	368	371
Net Exports	-13	-12	-9	-5	-3	-2	-2	-5	-9	-13	-16
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	325	328	334	340	346	351	356	356	356	355	355
Pork											
Production	659	646	641	643	649	659	672	682	690	696	701
Total Supply	659	646	641	643	649	659	672	682	690	696	701
Consumption	706	711	715	720	724	728	732	736	739	743	747
Net Exports	-47	-65	-74	-77	-74	-69	-60	-54	-49	-47	-45
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	659	646	641	643	649	659	672	682	690	696	701
Broiler											
Production	144	147	150	153	156	159	162	163	163	163	163
Total Supply	144	147	150	153	156	159	162	163	163	163	163
Consumption	187	189	191	192	194	196	198	200	202	203	205
Net Exports	-43	-42	-41	-40	-37	-37	-36	-37	-38	-40	-42
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	144	147	150	153	156	159	162	163	163	163	163

Countries included: Albania, Bosnia Herzg, Croatia, Macedonia, and Yugoslavia.

Other Former Soviet Union Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	18.3	17.9	17.5	17.3	17.2	17.2	17.2	17.2	17.3	17.3	17.4
Hog Inventories (Beg.)	6.0	6.0	6.0	6.1	6.2	6.3	6.4	6.5	6.6	6.6	6.7
Beef and Veal					(Thousand Metric Tons)						
Production	1,252	1,251	1,235	1,250	1,259	1,281	1,299	1,323	1,346	1,371	1,397
Total Supply	1,252	1,251	1,235	1,250	1,259	1,281	1,299	1,323	1,346	1,371	1,397
Consumption	1,376	1,389	1,403	1,419	1,441	1,465	1,490	1,515	1,539	1,562	1,584
Net Exports	-125	-138	-168	-169	-182	-184	-191	-192	-193	-190	-187
Total Use	1,252	1,251	1,235	1,250	1,259	1,281	1,299	1,323	1,346	1,371	1,397
Pork											
Production	438	475	483	494	505	516	527	539	550	561	572
Total Supply	438	475	483	494	505	516	527	539	550	561	572
Consumption	439	473	481	491	501	512	524	536	548	561	575
Net Exports	-1	2	2	4	4	4	3	2	1	0	-3
Total Use	438	475	483	494	505	516	527	539	550	561	572
Broiler											
Production	178	184	188	191	194	196	197	200	203	206	209
Total Supply	178	184	188	191	194	196	197	200	203	206	209
Consumption	306	309	312	315	319	323	328	332	336	341	346
Net Exports	-128	-125	-124	-124	-126	-128	-130	-132	-134	-135	-137
Total Use	178	184	188	191	194	196	197	200	203	206	209

Countries included: Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova Republic, Tajikistan, Turkmenistan, and Uzbekistan.

Philippine Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	5.5	5.3	5.2	5.3	5.4	5.6	5.9	6.2	6.4	6.7	6.9
Hog Inventories (Beg.)	11.7	11.8	12.0	12.0	11.9	12.1	12.3	12.5	12.7	12.8	13.0
Live Cattle Trade					(Thousand Head)						
Import	150	161	184	205	228	260	290	319	356	394	438
Beef and Veal					(Thousand Metric Tons)						
Production	254	248	246	252	256	262	271	282	293	307	321
Total Supply	338	336	334	339	342	349	358	370	381	396	409
Consumption	320	339	346	354	368	386	406	424	441	451	460
Net Exports	-70	-90	-99	-102	-113	-125	-136	-143	-148	-144	-138
Ending Stocks	88	87	87	87	87	87	88	88	89	88	88
Total Use	338	336	334	339	342	349	358	370	381	396	409
Pork											
Production	1,064	1,086	1,104	1,130	1,147	1,168	1,187	1,208	1,228	1,245	1,260
Total Supply	1,071	1,097	1,115	1,141	1,158	1,179	1,198	1,219	1,239	1,256	1,271
Consumption	1,075	1,118	1,141	1,166	1,194	1,219	1,246	1,274	1,304	1,339	1,376
Net Exports	-15	-32	-37	-35	-47	-51	-59	-67	-76	-94	-116
Ending Stocks	11	11	11	11	11	11	11	11	11	11	11
Total Use	1,071	1,097	1,115	1,141	1,158	1,179	1,198	1,219	1,239	1,256	1,271
Poultry											
Production	535	535	542	559	572	579	583	590	599	610	619
Total Supply	538	538	545	562	575	582	586	593	602	613	622
Consumption	546	550	571	594	611	630	649	669	693	720	748
Net Exports	-11	-16	-29	-35	-38	-50	-67	-79	-93	-109	-129
Ending Stocks	3	3	3	3	3	3	3	3	3	3	3
Total Use	538	538	545	562	575	582	586	593	602	613	622
Farm Prices					(Peso per Kilogram)						
Beef and Veal	65.89	74.23	82.24	92.71	96.77	98.13	98.54	101.64	106.37	116.72	128.67
Pork	70.20	68.39	74.21	81.64	86.25	91.21	95.91	101.62	107.76	113.26	118.59
Poultry	60.91	66.57	72.58	80.32	87.16	93.02	98.74	106.38	114.20	122.83	131.45

Polish Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	5.7	5.7	5.5	5.4	5.3	5.4	5.6	5.8	5.9	6.0	6.0
Hog Inventories (Beg.)	17.0	17.0	17.5	17.8	18.1	18.5	19.1	19.6	20.0	20.4	20.8
Beef and Veal					(Thousand Metric Tons)						
Production	290	308	294	291	281	273	280	291	299	312	319
Total Supply	310	333	318	316	305	298	305	316	324	337	344
Consumption	271	272	272	273	278	288	301	312	321	321	320
Net Exports	14	36	22	18	3	-15	-21	-21	-23	-9	-1
Ending Stocks	25	25	25	25	25	25	25	25	26	25	25
Total Use	310	333	318	316	305	298	305	316	324	337	344
Pork											
Production	1,530	1,547	1,586	1,629	1,679	1,716	1,750	1,784	1,819	1,852	1,882
Total Supply	1,561	1,574	1,613	1,656	1,706	1,743	1,777	1,811	1,846	1,879	1,909
Consumption	1,457	1,497	1,510	1,524	1,532	1,535	1,535	1,537	1,542	1,568	1,596
Net Exports	77	50	76	105	146	181	216	247	277	284	286
Ending Stocks	27	27	27	27	27	27	27	27	27	27	27
Total Use	1,561	1,574	1,613	1,656	1,706	1,743	1,777	1,811	1,846	1,879	1,909
Broiler											
Production	400	417	432	444	465	469	470	476	482	492	500
Total Supply	406	424	439	451	472	476	477	483	489	499	507
Consumption	400	421	436	452	460	469	475	482	491	505	521
Net Exports	-1	-4	-4	-8	5	0	-5	-7	-8	-13	-20
Ending Stocks	7	7	7	7	7	7	7	7	7	7	7
Total Use	406	424	439	451	472	476	477	483	489	499	507
Producer Prices					(Zloty per Ton)						
Beef and Veal	2.91	3.59	4.11	4.64	4.80	4.03	3.28	2.85	2.60	2.90	3.25
Pork	4.47	4.09	4.31	4.53	4.76	4.74	4.73	4.78	4.84	4.89	4.89
Poultry	6.48	6.65	6.79	6.90	7.27	7.17	7.09	7.15	7.21	7.35	7.43

Romanian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	3.0	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Hog Inventories (Beg.)	6.4	6.2	6.2	6.1	6.1	6.1	6.3	6.4	6.5	6.8	7.1
Beef and Veal					(Thousand Metric Tons)						
Production	173	167	162	160	158	153	151	152	152	153	155
Total Supply	183	177	172	170	168	163	161	163	162	164	165
Consumption	174	173	175	176	178	182	185	189	192	194	196
Net Exports	-1	-7	-12	-16	-20	-29	-34	-36	-40	-40	-41
Ending Stocks	10	10	10	10	10	10	10	10	10	10	10
Total Use	183	177	172	170	168	163	161	163	162	164	165
Pork											
Production	282	267	258	253	252	250	254	260	266	274	282
Total Supply	307	297	283	273	267	260	259	260	266	274	282
Consumption	307	321	325	329	331	331	332	333	335	339	344
Net Exports	-30	-49	-63	-71	-75	-76	-73	-73	-69	-65	-62
Ending Stocks	30	25	20	15	10	5	0	0	0	0	0
Total Use	307	297	283	273	267	260	259	260	266	274	282
Broiler											
Production	60	61	62	64	67	68	70	74	77	80	83
Total Supply	60	61	67	69	72	73	75	79	82	85	88
Consumption	84	85	87	90	90	93	94	95	97	100	103
Net Exports	-24	-29	-25	-26	-23	-24	-24	-22	-21	-20	-21
Ending Stocks	0	5	5	5	5	5	5	5	5	5	5
Total Use	60	61	67	69	72	73	75	79	82	85	88
Producer Prices					(Lei per Kilogram)						
Beef and Veal	74,454	91,929	108,750	124,819	136,885	136,064	137,630	145,824	150,163	158,809	166,769
Pork	53,753	58,177	66,833	75,152	83,160	86,087	90,563	98,373	103,461	107,361	109,859
Poultry	34,792	42,185	49,212	55,514	62,993	65,112	68,745	75,639	79,873	83,981	86,930

Russian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	25.5	25.2	25.2	24.9	24.7	24.6	24.7	24.9	25.0	25.2	25.3
Hog Inventories (Beg.)	15.8	15.9	16.2	16.1	16.3	16.6	16.9	17.2	17.5	17.8	18.1
Beef and Veal					(Thousand Metric Tons)						
Production	1,700	1,670	1,691	1,680	1,645	1,618	1,616	1,630	1,639	1,671	1,694
Total Supply	1,700	1,670	1,691	1,680	1,645	1,618	1,616	1,630	1,639	1,671	1,694
Consumption	2,292	2,277	2,255	2,249	2,271	2,306	2,346	2,380	2,407	2,406	2,399
Net Exports	-592	-607	-564	-568	-626	-688	-729	-750	-768	-735	-705
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	1,700	1,670	1,691	1,680	1,645	1,618	1,616	1,630	1,639	1,671	1,694
Pork											
Production	1,515	1,525	1,571	1,614	1,649	1,685	1,722	1,760	1,799	1,834	1,868
Total Supply	1,515	1,525	1,571	1,614	1,649	1,685	1,722	1,760	1,799	1,834	1,868
Consumption	2,114	2,183	2,232	2,272	2,311	2,333	2,353	2,380	2,410	2,470	2,534
Net Exports	-599	-658	-661	-657	-662	-647	-631	-619	-612	-636	-666
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	1,515	1,525	1,571	1,614	1,649	1,685	1,722	1,760	1,799	1,834	1,868
Broiler											
Production	430	468	512	544	559	562	564	571	579	586	592
Total Supply	430	468	512	544	559	562	564	571	579	586	592
Consumption	1,503	1,538	1,594	1,653	1,672	1,696	1,717	1,739	1,771	1,819	1,872
Net Exports	-1,073	-1,070	-1,082	-1,109	-1,113	-1,134	-1,153	-1,168	-1,192	-1,233	-1,280
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	430	468	512	544	559	562	564	571	579	586	592
Producer Prices					(Ruble per Ton)						
Beef and Veal	11,826	19,081	27,059	34,606	35,954	34,896	33,486	33,409	33,836	36,683	40,161
Pork	21,662	22,367	27,388	32,167	34,272	35,864	37,297	39,171	40,997	42,295	43,489
Poultry	16,966	21,833	27,374	32,240	35,203	36,751	38,229	40,548	42,612	44,805	46,933

Slovakian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Cattle Inventories (Beg.)	646	649	662	680	695	687	671	659	650	655	670
Hog Inventories (Beg.)	1,488	1,528	1,572	1,607	1,642	1,636	1,645	1,663	1,683	1,702	1,713
Beef and Veal					(Thousand Metric Tons)						
Production	51	52	53	54	55	55	53	52	52	52	53
Total Supply	51	52	53	54	55	55	53	52	52	52	53
Consumption	52	53	53	54	56	57	59	61	62	63	63
Net Exports	-1	-1	-1	0	0	-3	-6	-8	-10	-11	-10
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	51	52	53	54	55	55	53	52	52	52	53
Pork											
Production	246	253	260	266	272	271	272	275	278	282	283
Total Supply	246	253	260	266	272	271	272	275	278	282	283
Consumption	269	279	282	285	288	292	295	298	301	305	309
Net Exports	-22	-26	-22	-19	-17	-22	-23	-23	-23	-23	-26
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	246	253	260	266	272	271	272	275	278	282	283
Broiler											
Production	77	74	74	74	77	75	74	75	76	78	80
Total Supply	77	74	74	74	77	75	74	75	76	78	80
Consumption	78	80	83	85	86	89	91	93	95	96	98
Net Exports	-1	-6	-8	-11	-9	-14	-17	-18	-19	-18	-18
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	77	74	74	74	77	75	74	75	76	78	80
Farm Prices					(Koruny per Kilogram)						
Beef and Veal	113.95	115.70	118.99	122.57	121.97	109.74	101.85	97.81	94.95	98.31	101.88
Pork	72.28	63.77	65.62	67.62	69.61	67.20	66.86	67.68	68.39	69.14	69.20
Poultry	40.07	38.90	38.92	38.91	40.97	38.25	37.55	38.19	38.51	39.73	40.41

Slovenian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Cattle Inventories (Beg.)	494	489	488	494	504	513	521	531	543	563	589
Hog Inventories (Beg.)	604	602	607	614	628	636	643	652	662	671	678
Beef and Veal					(Thousand Metric Tons)						
Production	44	44	44	44	45	46	47	47	49	50	53
Total Supply	44	44	44	44	45	46	47	47	49	50	53
Consumption	41	42	43	43	44	46	47	48	50	50	51
Net Exports	3	2	1	1	1	0	-1	-1	-1	0	2
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	44	44	44	44	45	46	47	47	49	50	53
Pork											
Production	61	60	61	62	63	64	65	65	66	67	68
Total Supply	61	60	61	62	63	64	65	65	66	67	68
Consumption	75	78	79	79	80	81	81	82	83	84	84
Net Exports	-15	-17	-18	-18	-17	-17	-17	-17	-16	-16	-16
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	61	60	61	62	63	64	65	65	66	67	68
Broiler											
Production	59	61	61	60	62	62	63	64	65	67	69
Total Supply	59	61	61	60	62	62	63	64	65	67	69
Consumption	59	61	63	65	66	67	69	70	71	73	74
Net Exports	0	0	-2	-5	-4	-5	-6	-6	-6	-6	-6
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	59	61	61	60	62	62	63	64	65	67	69
Farm Prices					(Tolar per Kilogram)						
Beef and Veal	710.32	687.03	668.58	656.91	648.44	618.81	589.33	574.26	563.60	576.15	589.47
Pork	480.55	427.80	419.13	413.93	418.20	417.35	416.05	419.24	421.97	424.88	425.14
Poultry	319.11	299.00	284.01	272.15	277.18	274.06	271.28	273.81	275.12	279.97	282.66

South Korean Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	2.1	2.0	2.0	1.9	1.8	1.8	1.8	1.8	1.9	1.9	2.0
Hog Inventories (Beg.)	7.4	7.6	7.8	7.6	7.6	7.9	8.1	8.4	8.6	8.8	9.0
Beef					(Thousand Metric Tons)						
Production	210	202	198	192	185	181	179	180	183	190	198
Imports	230	232	250	265	284	303	321	336	349	356	361
Total Supply	519	474	487	497	509	524	540	556	572	585	598
Consumption	479	434	447	458	469	484	500	516	532	546	559
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	40	40	40	40	40	40	40	40	40	40	40
Total Use	519	474	487	497	509	524	540	556	572	585	598
Pork											
Production	1,054	1,071	1,088	1,116	1,151	1,188	1,218	1,245	1,271	1,301	1,336
Imports	120	123	144	147	148	148	153	158	163	163	163
Total Supply	1,294	1,309	1,312	1,332	1,359	1,385	1,410	1,433	1,454	1,474	1,499
Consumption	1,124	1,172	1,194	1,223	1,257	1,290	1,324	1,356	1,387	1,413	1,435
Exports	55	57	48	49	52	55	56	57	58	61	64
Ending Stocks	115	80	70	60	50	40	30	20	10	0	0
Total Use	1,294	1,309	1,312	1,332	1,359	1,385	1,410	1,433	1,454	1,474	1,499
Poultry											
Production	470	473	493	515	537	557	576	595	615	635	657
Imports	100	105	116	124	130	135	141	145	148	152	156
Total Supply	575	583	613	644	672	698	722	745	768	792	818
Consumption	568	576	606	637	665	691	715	738	761	785	811
Exports	2	2	2	2	2	2	2	2	2	2	2
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Total Use	575	583	613	644	672	698	722	745	768	792	818
Broiler Net Trade	-78	-82	-91	-97	-102	-107	-111	-114	-117	-120	-123
Farm Prices					(1000 Won per 500 Kilogram, Liveweight)						
Beef	2,974	3,017	3,269	3,543	3,721	3,886	4,017	4,171	4,326	4,556	4,794
					(Won per Kilogram, Liveweight)						
Pork	1,654	1,573	1,739	1,839	1,888	1,943	1,980	2,036	2,094	2,184	2,296
Poultry	1,419	1,426	1,475	1,520	1,560	1,608	1,658	1,716	1,771	1,832	1,895
Retail Prices					(Won per Kilogram)						
Beef	19,595	20,445	21,995	23,890	25,364	26,625	27,630	28,677	29,732	31,197	32,833
Pork	3,504	3,296	3,551	3,776	3,898	4,009	4,085	4,187	4,297	4,468	4,690
Poultry	3,201	3,238	3,331	3,425	3,506	3,601	3,701	3,819	3,932	4,059	4,189

Taiwanese Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Hog Inventories (Beg.)	7.5	7.6	7.7	7.7	7.6	7.5	7.6	7.6	7.7	7.7	7.7
Beef and Veal					(Thousand Metric Tons)						
Production	5	5	5	5	5	5	5	5	5	5	5
Imports	79	79	82	84	88	93	98	102	106	109	112
Total Supply	84	84	87	89	93	98	102	107	110	113	116
Consumption	84	84	87	89	93	98	102	107	110	113	116
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	84	84	87	89	93	98	102	107	110	113	116
Pork											
Production	910	900	893	892	890	893	893	893	892	897	905
Imports	30	44	61	69	80	83	93	104	115	118	119
Total Supply	940	945	954	961	970	975	986	996	1,007	1,015	1,024
Consumption	940	944	953	960	968	973	983	992	1,002	1,008	1,015
Exports	0	0	1	1	2	2	3	4	6	7	9
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	940	945	954	961	970	975	986	996	1,007	1,015	1,024
Broiler											
Production	630	632	636	645	659	669	677	685	694	704	714
Imports	12	19	33	46	49	59	69	79	89	99	108
Total Supply	642	651	669	691	708	728	746	764	782	802	823
Consumption	641	650	668	690	707	727	745	763	781	801	822
Exports	1	1	1	1	1	1	1	1	1	1	1
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	642	651	669	691	708	728	746	764	782	802	823
Retail Prices					(New Taiwan Dollars per Kilogram)						
Beef and Veal	293.48	299.02	300.54	305.80	301.00	293.29	285.28	280.32	277.00	279.33	282.50
Pork	154.47	153.59	156.00	160.69	163.03	166.02	166.17	166.93	167.88	172.15	176.33
Poultry	119.78	118.96	117.56	116.14	116.31	115.33	114.33	113.55	112.51	112.04	111.46

Thai Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	6.3	6.1	6.2	6.4	6.6	6.8	7.0	7.1	7.3	7.5	7.9
Hog Inventories (Beg.)	8.3	8.3	8.5	8.7	9.0	9.2	9.4	9.6	9.8	10.0	10.3
Beef and Veal					(Thousand Metric Tons)						
Production	220	214	215	222	230	237	243	248	253	262	275
Total Supply	220	214	215	222	230	237	243	248	253	262	275
Consumption	220	217	222	228	237	249	262	276	289	298	306
Net Exports	0	-3	-7	-5	-7	-12	-19	-28	-36	-37	-30
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	220	214	215	222	230	237	243	248	253	262	275
Pork											
Production	475	478	487	500	513	526	540	551	563	574	588
Total Supply	475	478	487	500	513	526	540	551	563	574	588
Consumption	473	475	485	496	507	517	528	540	552	567	584
Net Exports	3	3	2	4	6	9	11	11	11	7	4
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	475	478	487	500	513	526	540	551	563	574	588
Broiler											
Production	1,205	1,264	1,296	1,327	1,356	1,378	1,395	1,407	1,423	1,444	1,479
Total Supply	1,252	1,311	1,343	1,374	1,403	1,425	1,442	1,454	1,470	1,491	1,526
Consumption	830	855	880	908	927	948	968	988	1,011	1,043	1,080
Net Exports	375	409	416	419	429	430	428	419	413	402	399
Ending Stocks	47	47	47	47	47	47	47	47	47	47	47
Total Use	1,252	1,311	1,343	1,374	1,403	1,425	1,442	1,454	1,470	1,491	1,526
Wholesale Prices					(Baht per Kilogram)						
Beef and Veal	104.40	105.57	102.47	100.93	92.05	81.79	72.07	62.77	56.19	54.85	57.08
Pork	65.61	55.43	53.45	52.22	50.13	48.73	47.39	45.18	43.59	41.76	41.32
Poultry	39.35	38.85	37.65	36.76	35.93	34.98	34.15	33.07	32.20	31.61	31.68

Ukrainian Meat Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Million Head)						
Cattle Inventories (Beg.)	9.4	9.5	9.6	9.4	9.1	9.1	9.4	9.7	9.9	10.1	10.1
Hog Inventories (Beg.)	7.7	7.9	8.4	8.5	8.6	8.8	9.0	9.1	9.2	9.3	9.3
Beef and Veal					(Thousand Metric Tons)						
Production	650	661	717	740	711	685	676	687	703	740	764
Total Supply	665	661	717	740	711	685	676	687	703	740	764
Consumption	565	556	543	535	541	558	580	600	617	623	623
Net Exports	100	105	174	205	170	127	96	87	86	117	140
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	665	661	717	740	711	685	676	687	703	740	764
Pork											
Production	480	560	596	621	634	644	651	657	664	668	670
Total Supply	517	582	628	653	666	676	683	690	696	700	702
Consumption	480	526	546	560	572	581	589	599	611	628	647
Net Exports	15	23	51	61	61	63	62	58	53	40	23
Ending Stocks	22	32	32	32	32	32	32	32	32	32	32
Total Use	517	582	628	653	666	676	683	690	696	700	702
Poultry											
Production	210	220	237	251	260	264	267	273	280	287	294
Total Supply	249	258	275	289	298	302	305	311	318	325	332
Consumption	246	256	270	286	295	303	309	314	322	333	346
Net Exports	-35	-36	-32	-35	-36	-39	-41	-41	-43	-46	-52
Ending Stocks	38	38	38	38	38	38	38	38	38	38	38
Total Use	249	258	275	289	298	302	305	311	318	325	332
Broiler Net Trade	-30	-27	-24	-26	-27	-29	-31	-31	-32	-35	-39
Farm Prices					(Hryvnia per Metric Ton)						
Beef and Veal	1,981	2,553	3,579	4,559	4,657	4,450	4,215	4,203	4,305	4,844	5,495
Pork	4,468	4,067	4,771	5,449	5,744	6,010	6,268	6,607	6,961	7,247	7,516
Poultry	4,894	5,156	5,845	6,450	6,859	7,100	7,355	7,756	8,143	8,586	9,021

Per Capita Meat Consumption of Selected Countries

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Argentina					(Kilograms, Carcass Weight Basis)						
Beef	73.0	71.6	69.7	69.3	69.7	70.2	70.8	71.3	71.7	71.8	71.8
Pork	6.9	6.6	6.4	6.5	6.6	6.7	6.8	6.9	7.0	7.2	7.4
Broiler	23.5	23.3	23.3	23.8	24.2	24.6	24.9	25.3	25.7	26.1	26.6
Total	103.5	101.6	99.4	99.6	100.5	101.5	102.6	103.5	104.4	105.1	105.8
Australia											
Beef	33.7	34.2	34.3	34.5	35.1	35.3	35.9	36.6	37.1	37.0	36.8
Pork	18.3	19.1	19.2	19.4	19.5	19.5	19.5	19.5	19.5	19.7	20.0
Broiler	29.4	29.5	29.9	30.2	30.4	30.5	30.6	30.6	30.8	31.0	31.3
Lamb-Mutton	13.4	13.5	13.7	13.8	14.0	14.1	14.2	14.4	14.5	14.8	15.0
Total	94.9	96.3	97.2	98.0	98.9	99.4	100.1	101.2	101.9	102.5	103.0
Brazil											
Beef	35.5	36.2	36.7	36.9	37.5	38.2	38.9	39.6	40.2	40.6	40.9
Pork	10.7	11.1	11.3	11.5	11.7	11.8	12.0	12.2	12.4	12.7	13.0
Broiler	30.4	30.7	31.2	31.8	32.2	32.6	33.2	33.7	34.4	35.2	36.1
Total	76.6	77.9	79.2	80.2	81.4	82.7	84.1	85.5	87.0	88.4	90.0
Bulgaria											
Beef	14.1	14.5	14.5	14.8	15.1	15.5	16.0	16.5	16.9	17.2	17.4
Pork	33.1	33.9	34.6	35.1	35.6	36.1	36.6	37.0	37.5	38.0	38.6
Broiler	14.3	14.8	15.3	15.8	16.2	16.6	16.9	17.3	17.7	18.1	18.6
Total	61.5	63.3	64.4	65.7	66.9	68.2	69.5	70.8	72.0	73.4	74.6
Canada											
Beef	30.9	30.8	30.6	30.9	31.4	31.9	32.2	32.5	32.6	32.8	33.0
Pork	34.3	34.9	36.4	36.2	36.1	36.0	36.7	37.3	37.9	37.7	37.3
Broiler	29.1	29.3	29.2	29.5	29.6	29.9	29.8	29.8	29.8	30.2	30.7
Total	94.3	95.0	96.2	96.6	97.2	97.7	98.7	99.5	100.4	100.7	101.0
China - Mainland											
Beef	4.4	4.5	4.7	4.9	5.0	5.3	5.5	5.7	6.0	6.3	6.6
Pork	22.9	23.3	23.7	24.0	24.4	24.8	25.3	25.7	26.1	26.5	26.9
Poultry	5.5	5.6	5.7	5.8	5.9	6.1	6.2	6.4	6.5	6.7	6.8
Lamb-Mutton	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.6	1.6	1.6	1.7
Total	34.1	34.8	35.4	36.0	36.8	37.6	38.5	39.4	40.3	41.2	42.0
China - Hong Kong											
Beef	12.2	12.0	12.1	12.2	12.5	12.7	13.0	13.2	13.4	13.6	13.8
Pork	60.2	60.7	61.2	61.1	61.3	61.4	61.9	62.3	62.8	63.0	63.1
Broiler	41.6	41.9	42.0	42.1	42.3	42.4	42.6	42.7	42.8	43.1	43.3
Total	114.0	114.7	115.3	115.5	116.0	116.6	117.5	118.2	119.0	119.6	120.1
Czech Republic											
Beef	20.6	19.2	18.9	19.0	19.0	19.2	19.6	20.0	20.4	20.7	20.7
Pork	59.4	59.8	60.1	60.5	60.8	61.3	61.8	62.2	62.7	63.3	63.9
Broiler	19.1	19.4	20.1	20.8	21.0	21.5	22.0	22.4	22.8	23.2	23.7
Total	99.1	98.4	99.1	100.2	100.9	102.1	103.4	104.6	105.9	107.1	108.3

Per Capita Meat Consumption of Selected Countries (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Estonia					(Kilograms, Carcass Weight Basis)						
Beef	14.8	15.2	15.7	16.2	17.0	17.7	18.7	19.9	20.8	21.3	21.7
Pork	31.6	32.4	32.8	33.2	33.6	33.8	34.2	34.5	34.9	35.4	35.9
Broiler	10.8	11.0	11.4	11.7	12.0	12.3	12.6	13.0	13.3	13.7	14.1
Total	57.2	58.7	59.9	61.2	62.6	63.9	65.5	67.4	69.0	70.4	71.7
European Union											
Beef	17.3	18.0	18.7	19.3	19.0	18.3	18.2	18.0	18.0	17.9	17.8
Pork	44.1	43.6	43.7	43.8	43.9	44.2	44.3	44.4	44.5	44.6	44.8
Broiler	16.5	16.5	16.7	16.9	17.0	17.2	17.4	17.5	17.6	17.7	17.9
Lamb-Mutton	3.5	3.6	3.6	3.6	3.7	3.7	3.7	3.8	3.8	3.8	3.9
Total	81.4	81.7	82.7	83.6	83.6	83.4	83.6	83.7	83.9	84.1	84.3
Hungary											
Beef	5.2	5.3	5.3	5.4	5.5	5.7	5.9	6.1	6.3	6.5	6.5
Pork	37.6	38.8	39.4	40.0	40.6	41.0	41.4	41.9	42.4	43.1	43.9
Broiler	18.3	18.7	19.4	20.2	20.6	21.1	21.6	22.1	22.6	23.1	23.7
Total	61.1	62.8	64.1	65.6	66.7	67.8	69.0	70.1	71.3	72.7	74.2
Indonesia											
Beef	1.7	1.7	1.7	1.7	1.8	1.8	1.9	1.9	2.0	2.0	2.0
Pork	3.4	3.4	3.4	3.4	3.5	3.5	3.5	3.5	3.6	3.6	3.6
Broiler	3.8	4.0	4.1	4.2	4.2	4.3	4.4	4.4	4.5	4.5	4.6
Lamb	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Total	9.2	9.4	9.5	9.7	9.8	10.0	10.1	10.3	10.4	10.5	10.6
Japan											
Beef - All	11.4	11.2	11.1	11.2	11.3	11.5	11.7	11.9	12.1	12.2	12.2
Wagyu	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.6
Dairy	2.4	2.3	2.2	2.1	2.1	2.1	2.0	2.0	2.0	2.0	2.0
Import	7.3	7.2	7.2	7.3	7.5	7.8	8.1	8.3	8.5	8.6	8.7
Pork	17.2	17.3	17.5	17.6	17.7	17.9	18.1	18.4	18.7	18.8	19.0
Poultry	13.9	13.9	13.9	14.0	14.1	14.2	14.4	14.5	14.6	14.7	14.9
Total	42.6	42.4	42.6	42.8	43.2	43.6	44.2	44.8	45.3	45.8	46.1
Latvia											
Beef	9.5	9.6	9.8	10.1	10.5	11.0	11.6	12.3	12.9	13.1	13.3
Pork	19.0	19.7	20.1	20.5	20.8	21.1	21.4	21.7	22.1	22.6	23.2
Broiler	8.8	9.0	9.3	9.6	9.7	9.9	10.0	10.1	10.3	10.6	11.0
Total	37.3	38.3	39.2	40.1	41.0	41.9	43.0	44.2	45.3	46.4	47.5
Lithuania											
Beef	22.5	22.7	23.1	23.5	24.3	25.0	25.9	26.9	27.7	28.0	28.2
Pork	31.3	32.0	32.4	32.7	33.0	33.2	33.5	33.7	34.0	34.4	34.9
Broiler	9.3	9.5	10.0	10.4	10.7	10.8	11.1	11.4	11.7	12.0	12.4
Total	63.1	64.3	65.4	66.6	67.9	69.0	70.4	72.0	73.4	74.5	75.5
Mexico											
Beef	23.0	22.8	22.6	22.6	22.9	23.2	23.5	23.6	23.8	23.8	23.8
Pork	12.8	13.2	13.8	14.0	14.3	14.5	14.8	15.2	15.6	15.8	16.0
Broiler	21.8	22.1	22.6	23.2	23.7	24.1	24.3	24.6	24.8	25.3	25.9
Total	57.6	58.2	59.0	59.8	60.8	61.8	62.5	63.4	64.2	65.0	65.7

Per Capita Meat Consumption of Selected Countries (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	(Kilograms, Carcass Weight Basis)										
New Zealand											
Beef	38.8	37.6	37.3	36.8	37.3	38.1	38.9	39.5	39.4	38.8	38.1
Pork	16.0	16.9	17.1	17.2	17.3	17.3	17.3	17.3	17.4	17.7	18.1
Broiler	29.0	29.1	29.8	30.5	30.8	31.0	31.2	31.2	31.3	31.6	31.9
Total	83.7	83.5	84.2	84.6	85.4	86.3	87.4	88.0	88.1	88.1	88.1
Other Eastern Europe											
Beef	13.8	13.8	13.9	13.9	14.0	14.2	14.3	14.4	14.5	14.6	14.7
Pork	28.8	28.9	28.9	29.0	29.1	29.2	29.2	29.3	29.4	29.5	29.5
Poultry	7.6	7.7	7.7	7.8	7.8	7.8	7.9	8.0	8.0	8.1	8.1
Total	50.3	50.4	50.5	50.7	50.9	51.2	51.5	51.7	51.9	52.1	52.3
Other FSU											
Beef	15.5	15.5	15.6	15.6	15.7	15.8	15.9	16.0	16.1	16.2	16.2
Pork	5.0	5.3	5.3	5.4	5.5	5.5	5.6	5.7	5.7	5.8	5.9
Poultry	3.4	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Total	23.9	24.3	24.4	24.5	24.6	24.8	25.0	25.2	25.4	25.5	25.6
Philippines											
Beef	3.9	4.0	4.0	4.0	4.1	4.2	4.4	4.5	4.6	4.6	4.6
Pork	13.0	13.2	13.2	13.3	13.3	13.4	13.4	13.5	13.5	13.7	13.8
Broiler	6.6	6.5	6.6	6.8	6.8	6.9	7.0	7.1	7.2	7.4	7.5
Total	23.4	23.7	23.9	24.0	24.3	24.5	24.8	25.0	25.3	25.6	26.0
Poland											
Beef	7.9	7.0	7.1	7.0	7.1	7.2	7.5	7.8	8.1	8.3	8.3
Pork	37.7	38.7	39.1	39.5	39.7	39.7	39.7	39.7	39.9	40.5	41.3
Broiler	10.4	10.9	11.3	11.7	11.9	12.1	12.3	12.5	12.7	13.1	13.5
Total	56.0	56.7	57.4	58.2	58.6	59.0	59.5	60.0	60.6	61.9	63.0
Romania											
Beef	7.7	7.8	7.8	7.8	7.9	8.0	8.2	8.4	8.6	8.7	8.8
Pork	13.7	14.4	14.6	14.8	14.9	15.0	15.0	15.1	15.2	15.5	15.7
Broiler	3.8	3.8	3.9	4.0	4.1	4.2	4.3	4.3	4.4	4.6	4.7
Total	25.2	25.9	26.3	26.7	26.9	27.2	27.5	27.8	28.2	28.7	29.3
Russia											
Beef	15.8	15.7	15.6	15.6	15.8	16.1	16.4	16.7	16.9	16.9	16.9
Pork	14.5	15.1	15.4	15.8	16.1	16.3	16.4	16.7	16.9	17.4	17.8
Broiler	10.3	10.6	11.0	11.5	11.6	11.8	12.0	12.2	12.4	12.8	13.2
Total	40.6	41.4	42.1	42.8	43.5	44.2	44.8	45.5	46.2	47.0	47.9
Slovakia											
Beef	9.7	9.7	9.8	10.0	10.2	10.5	10.8	11.1	11.3	11.5	11.5
Pork	49.6	51.4	51.9	52.4	53.0	53.6	54.1	54.6	55.1	55.7	56.4
Broiler	14.4	14.8	15.2	15.6	15.8	16.4	16.7	17.0	17.3	17.6	17.9
Total	73.7	75.9	77.0	78.0	79.0	80.5	81.7	82.7	83.7	84.7	85.8
Slovenia											
Beef	21.2	21.6	22.0	22.4	22.9	23.5	24.2	24.9	25.5	25.9	26.3
Pork	39.0	40.2	40.6	41.0	41.2	41.5	41.8	42.2	42.5	42.9	43.4
Broiler	30.5	31.3	32.3	33.3	33.8	34.5	35.3	35.9	36.7	37.4	38.2
Total	90.7	93.1	95.0	96.7	97.9	99.6	101.3	103.0	104.6	106.2	107.9

Per Capita Meat Consumption of Selected Countries (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
South Korea					(Kilograms, Carcass Weight Basis)						
Beef	10.0	9.0	9.2	9.3	9.5	9.7	10.0	10.2	10.5	10.7	10.9
Pork	23.5	24.2	24.5	24.9	25.4	25.9	26.4	26.9	27.3	27.7	27.9
Poultry	11.9	11.9	12.4	13.0	13.4	13.9	14.2	14.6	15.0	15.4	15.8
Total	45.3	45.2	46.1	47.2	48.3	49.5	50.6	51.7	52.7	53.7	54.6
Taiwan											
Beef	3.8	3.7	3.8	3.9	4.0	4.2	4.4	4.5	4.6	4.8	4.8
Pork	42.0	41.9	41.9	41.9	42.0	41.9	42.0	42.1	42.2	42.2	42.2
Broiler	28.7	28.8	29.4	30.1	30.7	31.3	31.9	32.4	32.9	33.6	34.2
Total	74.4	74.4	75.1	76.0	76.6	77.4	78.2	79.0	79.8	80.5	81.3
Thailand											
Beef	3.6	3.5	3.5	3.6	3.7	3.9	4.0	4.2	4.4	4.5	4.6
Pork	7.7	7.6	7.7	7.8	7.9	8.0	8.1	8.3	8.4	8.6	8.8
Broiler	13.4	13.7	14.0	14.3	14.5	14.7	14.9	15.1	15.3	15.7	16.2
Total	24.6	24.8	25.2	25.7	26.1	26.6	27.1	27.6	28.1	28.8	29.5
Ukraine											
Beef	11.6	11.5	11.3	11.2	11.4	11.8	12.4	12.9	13.3	13.5	13.6
Pork	9.8	10.9	11.4	11.7	12.1	12.3	12.6	12.8	13.2	13.6	14.1
Broiler	5.0	5.3	5.6	6.0	6.2	6.4	6.6	6.7	6.9	7.2	7.5
Total	26.5	27.7	28.3	28.9	29.7	30.6	31.5	32.5	33.4	34.3	35.1
United States											
Beef	44.3	43.8	43.1	42.8	42.8	43.0	43.5	43.9	44.2	44.2	44.0
Pork	30.3	30.6	31.1	31.1	31.0	30.9	31.3	31.9	32.2	32.2	32.0
Broiler	40.4	40.7	41.1	41.4	41.9	42.3	42.7	43.3	44.0	44.6	45.2
Total	115.1	115.1	115.3	115.3	115.8	116.2	117.6	119.2	120.4	121.0	121.2

World Dairy Products

World Dairy Products

A decline in exports from Australia and the EU, coupled with strong Russian import demand, contributed to the 17.5% increase in international cheese prices in 2001. Butter and cheese prices rise steadily after 2002, increasing 4.3% and 2.5% annually, respectively.

A second year of tight supplies in international NFD markets and strong import demand for WMP pushed up international NFD and WMP prices by 7.2% and 6.7% respectively in 2001. NFD and WMP prices decline about 13.7% and 9.4% respectively in 2002, as milk powder supplies increase in response to higher prices. From 2003 onward, NFD and WMP prices rise an average of 1.6% to 1.8% annually.

Despite a 1.7% decline in total cow inventories, milk production in modeled countries grows 12.2% from 2001 to 2011, implying a 1.4% annual increase in average productivity per cow. Production growth in North and South America accounts for 42.8% of the 48.4 mmt total increase.

Total fluid milk consumption rises 12.9 mmt, leaving more than 73.5% of the growth in milk production to be processed into manufactured dairy products.

Total butter production increases 18.3% over the baseline, with nearly 79% of the growth occurring in India. U.S. butter production increases 2.8% over the baseline, while butter production remains relatively constant in the EU and Japan.

Production of cheese and WMP rises 18.2% and 12.5% respectively over the baseline. NFD production declines substantially in the U.S., the EU, and Canada while it increases considerably in Mexico, Poland, Russia, Ukraine, India, and New Zealand. Total NFD output rises about 3.6% over the baseline.

Australia, New Zealand, and the EU supplied roughly 85% of butter exports in 2001. Moderate growth in EU and New Zealand exports keeps the share of the major three exporters above 85% throughout the baseline. As the Russian economy strengthens, butter imports increase by 83 tmt. Chinese net butter imports also increase 28 tmt over the baseline.

Cheese exports from Australia and New Zealand grow an average of 3% annually, allowing these countries to capture 69% of the total growth in trade. Following implementation of the Berlin Accord reforms, the EU's unsubsidized cheese exports grow 55 tmt, increasing 2% annually.

Milk quotas constrain domestic cheese production, causing Hungary to become a net importer of up to 14 tmt by 2011. Russian cheese imports rise to 169 tmt by 2011.

Greater profitability in cheese markets prompts significant declines in U.S. and Canadian NFD exports. A 35.3% increase in domestic NFD production reduces Brazilian NFD imports by 18.8%. Indonesian and Mexican NFD imports increase 30 tmt and 19 tmt, respectively, over the baseline.

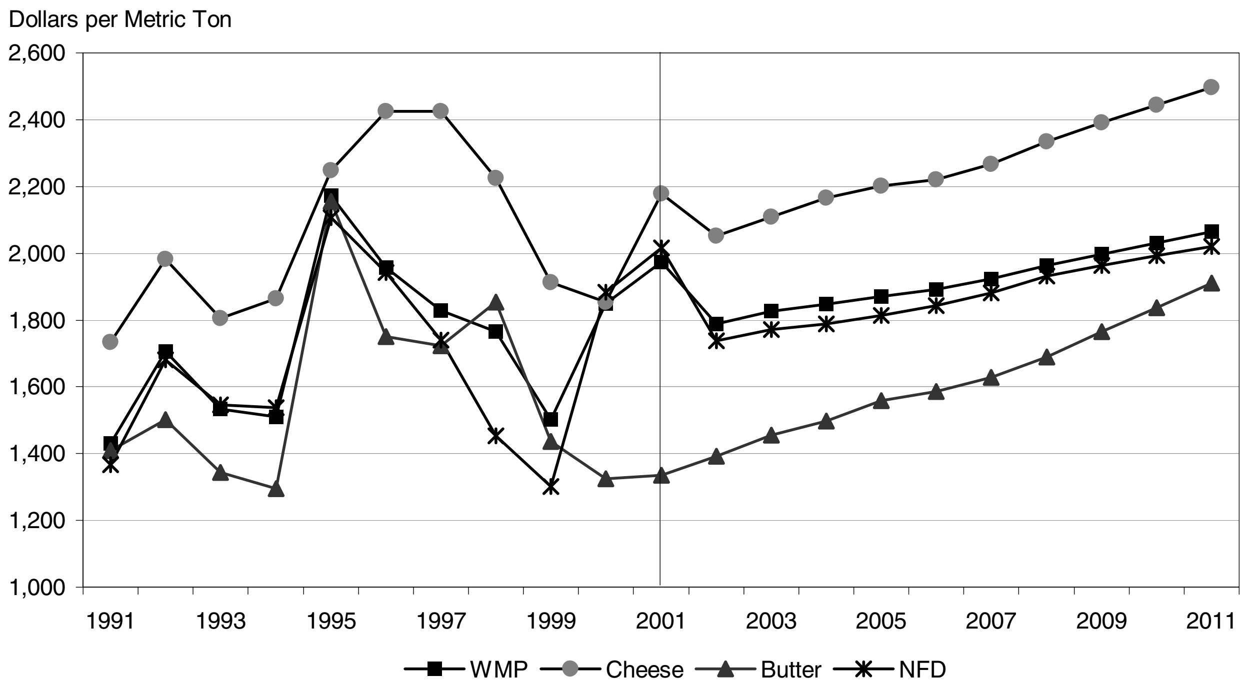
WMP net exports from New Zealand and Argentina grow 3.3% and 2.6% annually, respectively. Australian WMP exports grow a modest 1.8% annually, while EU exports stagnate.

Strength in the dairy protein market supports EU prices for other dairy products. With butter stocks in excess of 350 tmt, EU domestic butter prices average 0.31 euros/kg above the intervention prices over the baseline.

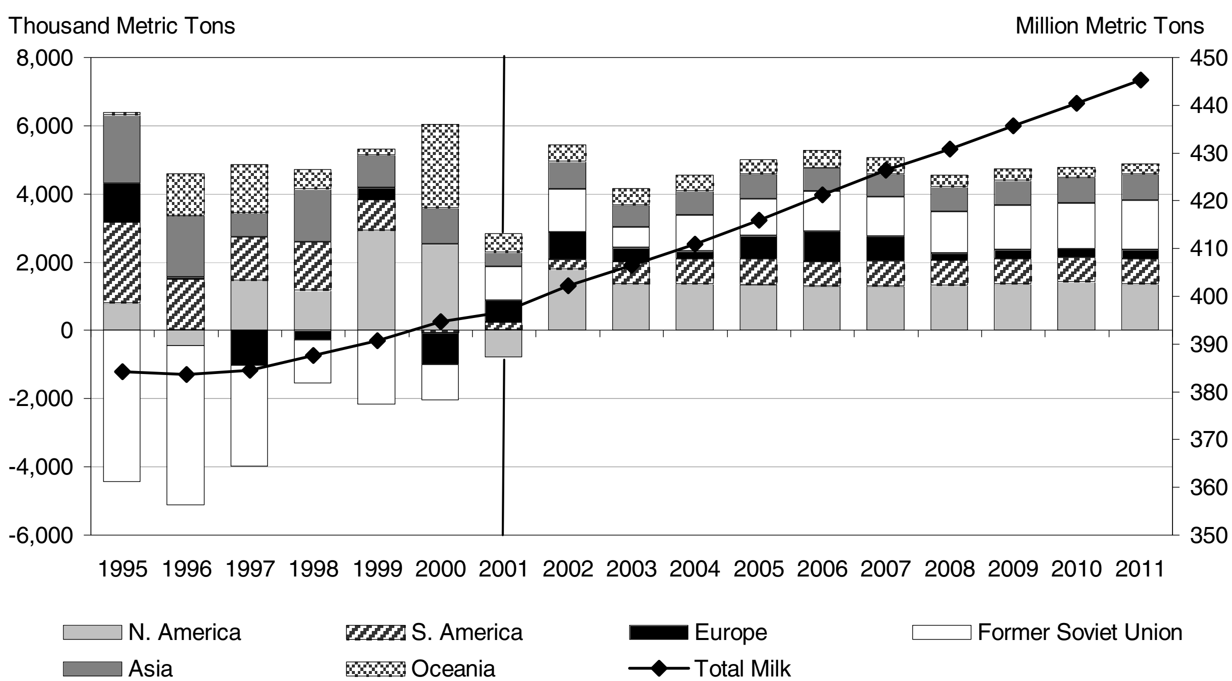
Strong domestic demand for NFD reduced EU stocks by 19% and raised domestic NFD prices by 12% in 2001. Despite the 15% reduction in intervention prices from 2005 to 2007, the NFD market in the EU remains tight, keeping domestic prices above intervention levels.

Economic recovery in Eastern Europe, Brazil, and Asia, along with stable growth in developed countries, spurs a 1% to 4% annual increase in per capita cheese consumption in most countries. Per capita butter consumption decreases in most countries over the baseline; the exceptions are Poland, Brazil, and Mexico.

FOB Northern European Dairy Product Prices



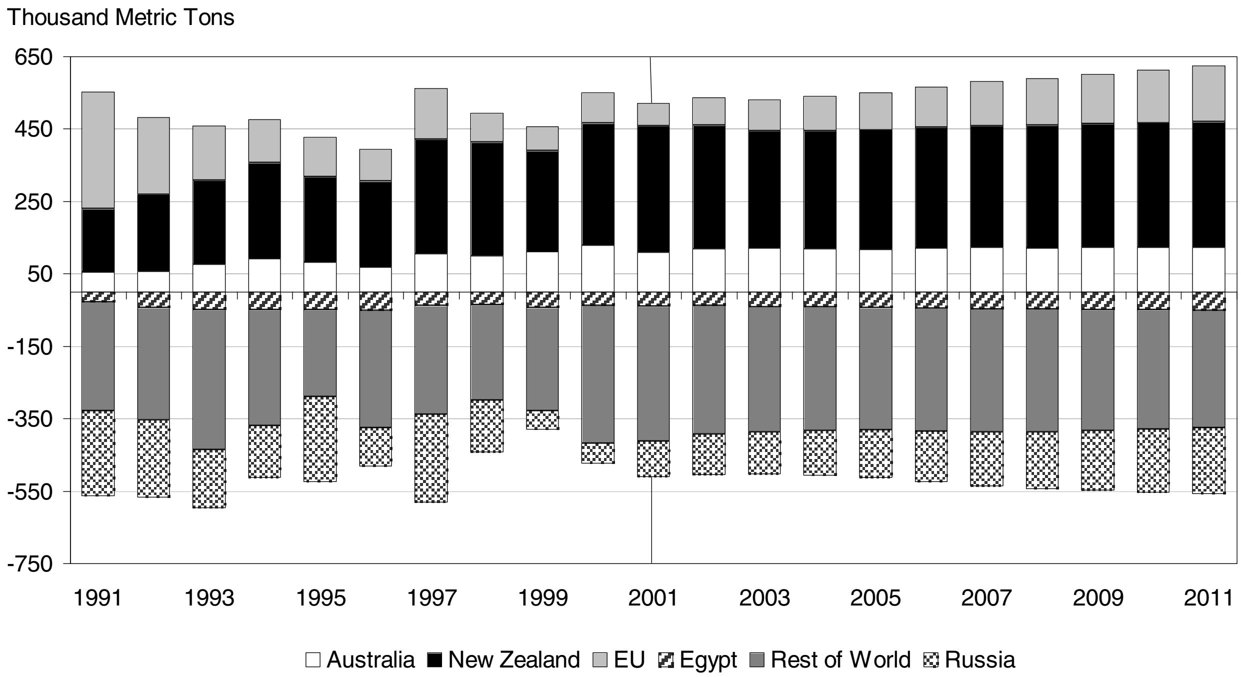
Annual Growth in Milk Production and Total World Output



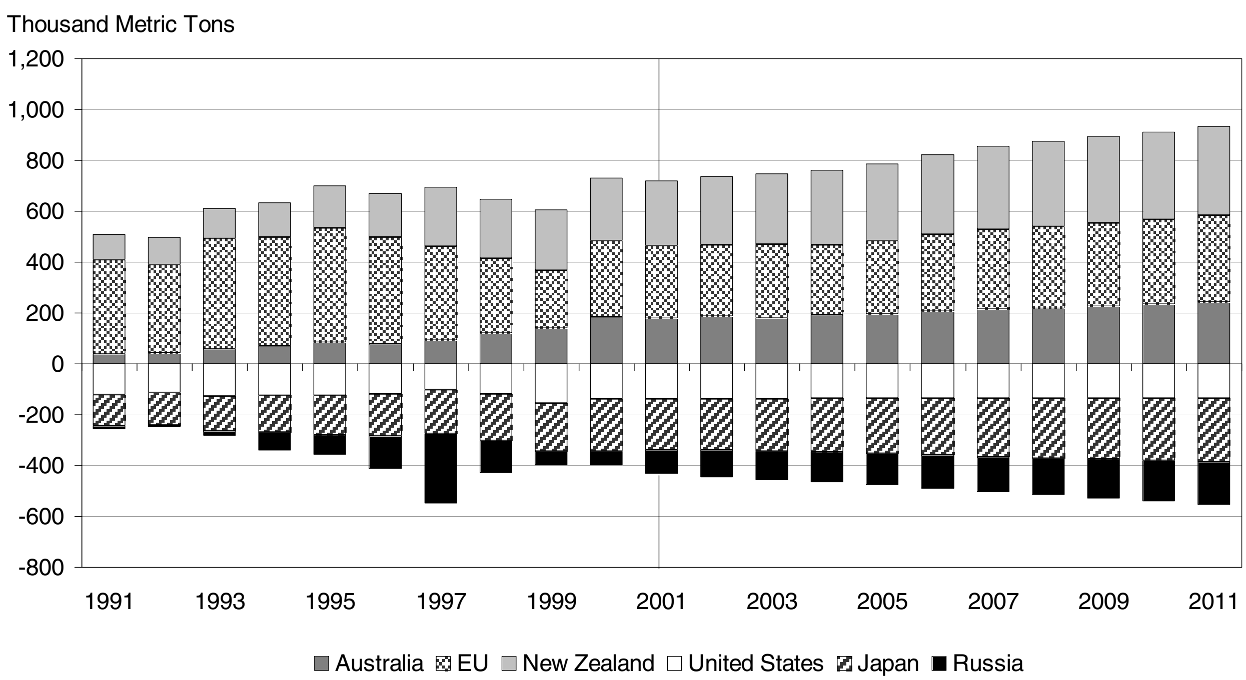
Butter Trade

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Net Exporters					(Thousand Metric Tons)						
Argentina	6	5	6	6	6	6	6	6	6	6	6
Australia	109	119	121	119	118	121	122	121	122	122	124
Czech Republic	18	18	19	19	19	19	19	19	19	19	19
European Union	62	76	87	95	103	111	122	128	137	146	155
Hungary	2	2	2	2	2	2	1	1	1	1	1
New Zealand	350	341	323	326	330	334	337	340	342	344	346
Poland	17	18	20	21	24	28	30	31	31	30	31
Slovak Republic	1	2	1	1	1	1	1	1	1	0	1
Slovenia	1	1	1	1	1	2	2	2	2	2	2
Romania	1	1	1	1	1	1	1	1	1	1	1
Ukraine	45	47	47	47	46	45	43	41	39	37	35
Total Net Exports	612	630	628	638	650	668	683	691	700	709	721
Net Importers											
Brazil	6	6	6	6	4	4	3	3	2	1	0
Bulgaria	1	1	1	2	2	2	3	3	3	3	3
Canada	4	3	1	-1	-1	0	1	1	2	2	2
China	17	17	17	20	25	28	32	36	39	42	45
Egypt	40	38	40	41	43	44	46	47	49	50	51
India	-5	19	20	22	22	20	17	12	14	14	17
Indonesia	13	14	14	15	15	15	16	16	16	16	17
Japan	0	3	0	0	0	1	3	3	4	4	4
Malaysia	7	7	7	8	8	8	8	9	9	9	9
Mexico	35	35	36	37	37	38	39	40	40	41	41
Philippines	10	10	11	11	11	12	12	12	12	13	13
Russia	100	112	118	125	132	141	150	158	166	174	183
South Korea	1	1	1	2	2	2	3	3	2	2	2
Switzerland	1	1	1	1	2	1	1	1	0	0	-1
Rest of World	372	355	346	343	339	340	341	339	335	330	324
United States	9	9	9	9	9	9	9	9	9	9	9
Total Net Imports	612	630	628	638	650	668	683	691	700	709	721
					(U.S. Dollars per Metric Ton)						
FOB Price N. Europe	1,334	1,393	1,456	1,498	1,559	1,585	1,629	1,690	1,765	1,836	1,911

Butter Net Exports for Selected Countries



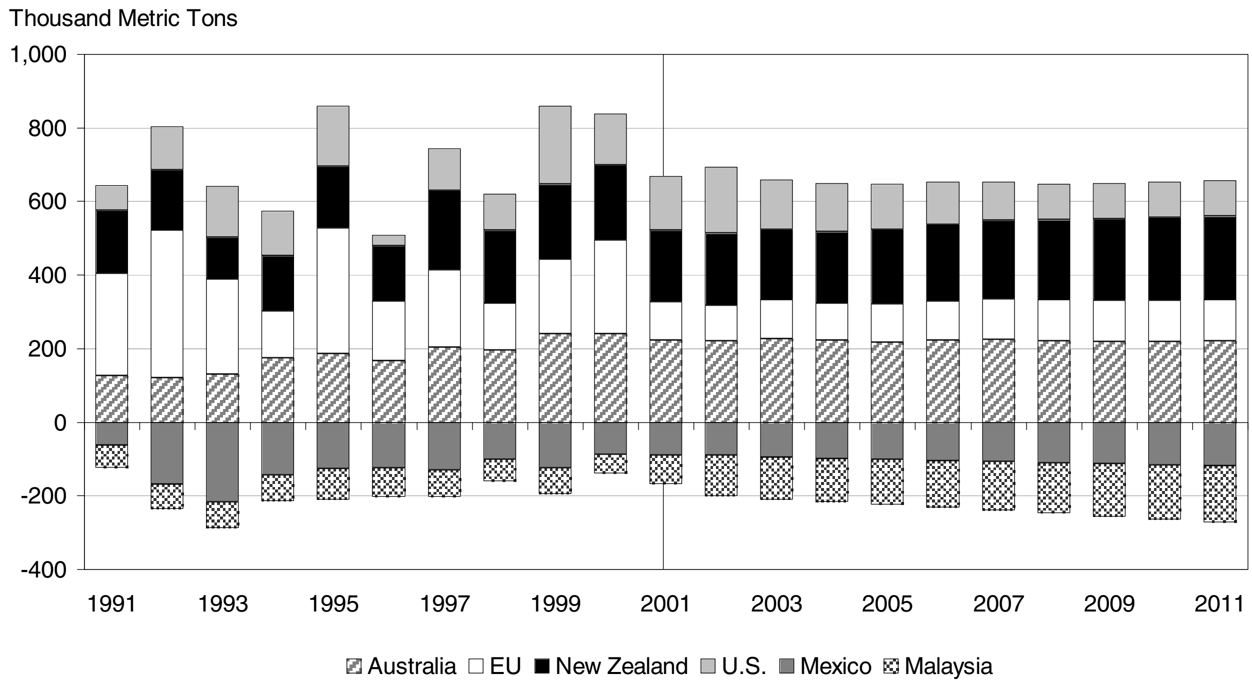
Cheese Net Exports for Selected Countries



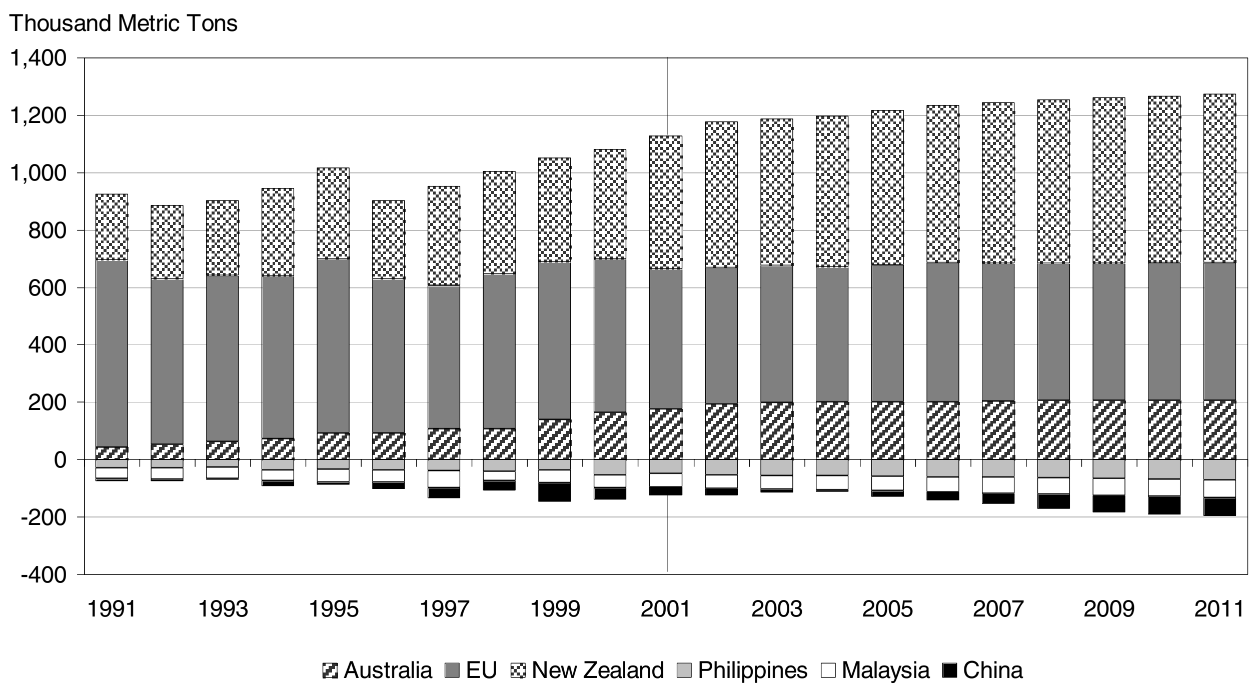
Cheese Trade

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Net Exporters					(Thousand Metric Tons)						
Argentina	5	12	24	18	16	12	9	9	8	6	4
Australia	179	185	181	191	195	206	213	217	225	232	240
Bulgaria	5	7	8	8	9	9	8	9	10	11	12
European Union	286	281	288	277	287	301	316	321	327	334	343
Hungary	7	6	3	0	-2	-4	-7	-9	-11	-13	-14
New Zealand	255	271	277	293	305	315	327	336	342	346	349
Poland	14	8	14	14	17	23	27	29	30	31	33
Romania	-1	-4	-4	-4	-1	-1	0	3	5	8	10
Slovak Republic	3	6	5	5	4	4	2	1	1	0	1
Slovenia	2	3	3	3	3	2	2	2	1	1	1
Switzerland	59	60	57	52	46	43	41	40	40	39	39
Ukraine	24	28	31	34	35	36	36	38	38	38	39
Total Net Exports	839	863	887	891	914	946	976	995	1,016	1,034	1,057
Net Importers											
Brazil	8	5	-3	-7	-6	-2	0	1	3	6	9
Canada	3	11	11	10	10	8	8	8	8	8	8
China	2	-1	6	14	15	21	26	32	36	40	44
Czech Republic	3	5	10	11	13	14	16	18	19	21	23
Egypt	28	18	25	14	19	23	31	32	37	37	43
Indonesia	8	9	9	9	10	10	10	10	11	11	11
Japan	200	200	206	210	216	222	228	234	239	244	249
Malaysia	4	4	5	5	5	5	5	5	6	6	6
Mexico	55	60	58	57	57	56	51	49	45	39	31
Philippines	14	15	15	16	16	17	18	18	19	20	21
Russia	95	108	113	118	125	133	140	147	153	161	169
South Korea	38	47	50	53	56	59	61	63	65	67	68
United States	139	138	138	137	137	137	137	137	137	137	137
Rest of World	240	244	244	242	241	243	244	241	239	237	237
Total Net Imports	839	863	887	891	914	946	976	995	1,016	1,034	1,057
					(U.S. Dollars per Metric Ton)						
FOB Price N. Europe	2,178	2,051	2,108	2,165	2,202	2,221	2,266	2,334	2,392	2,445	2,497

NFD Net Exports for Selected Countries



WMP Net Exports for Selected Countries



Nonfat Dry Milk Trade

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Net Exporters					(Thousand Metric Tons)						
Argentina	18	21	22	22	23	23	23	24	24	25	25
Australia	222	222	227	222	217	222	224	221	220	219	220
Canada	41	36	35	37	37	35	32	32	31	30	29
Czech Republic	34	34	33	35	34	35	34	34	34	34	33
European Union	105	95	106	101	104	107	111	112	112	113	113
Hungary	4	3	3	2	2	2	1	1	1	1	1
India	8	1	8	14	18	19	23	27	32	36	41
New Zealand	195	198	192	196	202	208	213	218	221	224	227
Poland	85	94	108	113	121	132	140	144	147	150	154
Slovak Republic	5	5	5	5	5	5	5	5	5	5	5
Slovenia	2	2	3	3	3	3	3	3	3	3	3
Switzerland	8	7	7	6	6	6	5	5	5	5	5
Romania	1	0	0	0	0	0	1	1	1	2	2
Ukraine	65	68	70	72	74	75	76	77	77	78	79
United States	147	178	135	130	124	115	106	97	97	97	97
Total Net Exports	941	965	954	959	971	986	997	1,001	1,010	1,021	1,033
Net Importers											
Brazil	16	12	12	13	13	12	12	12	12	13	13
Bulgaria	2	1	1	1	0	0	0	0	0	-1	-1
China	22	24	21	20	24	26	29	32	35	38	40
Egypt	21	21	22	23	24	25	26	27	28	29	30
Indonesia	96	101	104	107	110	113	115	118	121	124	126
Japan	45	42	30	28	31	41	46	50	53	55	57
Malaysia	79	111	115	119	124	128	133	138	143	149	154
Mexico	90	90	95	98	102	105	107	110	113	116	119
Philippines	89	103	107	109	112	115	117	120	123	126	129
Russia	40	42	43	42	39	36	33	30	26	22	18
South Korea	2	3	4	5	5	4	4	3	3	2	1
Rest of World	439	414	400	393	388	382	373	360	353	347	344
Total Net Imports	941	965	954	959	971	986	997	1,001	1,010	1,021	1,033
					(U.S. Dollars per Metric Ton)						
FOB Price N. Europe	2,017	1,739	1,772	1,788	1,813	1,843	1,880	1,932	1,963	1,993	2,021

Whole Milk Powder Trade

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Net Exporters					(Thousand Metric Tons)						
Argentina	90	100	104	107	108	109	111	113	116	118	120
Australia	176	193	197	200	201	202	203	205	206	206	207
European Union	487	476	478	471	478	484	480	479	478	478	478
New Zealand	465	508	513	526	539	550	562	571	577	583	588
Total Net Exports	1,218	1,277	1,293	1,304	1,326	1,345	1,356	1,368	1,377	1,385	1,393
Net Importers											
Brazil	54	23	21	21	23	24	24	26	30	33	37
China	30	25	12	8	21	29	39	52	59	63	64
Egypt	35	34	35	36	38	39	41	43	44	46	48
Indonesia	11	12	12	13	13	13	14	14	14	15	15
Malaysia	46	47	48	50	51	53	55	57	59	61	63
Mexico	21	23	25	26	27	30	31	31	32	33	34
Philippines	50	54	55	56	58	60	62	64	66	68	70
Russia	19	23	23	22	21	20	19	17	15	13	12
South Korea	1	0	0	0	0	1	1	1	1	1	1
Rest of World	952	1,036	1,061	1,071	1,074	1,076	1,072	1,064	1,057	1,053	1,050
Total Net Imports	1,218	1,277	1,293	1,304	1,326	1,345	1,356	1,368	1,377	1,385	1,393
					(U.S. Dollars per Metric Ton)						
FOB Price N. Europe	1,973	1,788	1,826	1,847	1,870	1,892	1,924	1,964	1,998	2,030	2,064

U.S. Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	9,120	9,092	9,077	9,056	9,033	9,006	8,977	8,946	8,919	8,896	8,872
					(Kilograms)						
Milk Production per Cow	8,225	8,419	8,553	8,690	8,826	8,959	9,094	9,230	9,368	9,506	9,640
					(Thousand Metric Tons)						
Milk Production	75,005	76,542	77,638	78,694	79,721	80,685	81,636	82,573	83,547	84,564	85,523
Fluid Milk Consumption	27,349	27,610	27,735	27,915	28,117	28,295	28,450	28,631	28,824	29,046	29,208
Other Disappearance	47,656	48,932	49,903	50,779	51,605	52,390	53,186	53,942	54,723	55,518	56,315
Butter											
Production	551	546	547	549	553	555	559	560	562	564	567
Imports	15	15	15	15	15	15	15	15	15	15	15
Total Supply	577	588	590	592	596	599	602	604	606	607	610
Consumption	543	553	555	558	562	564	568	569	571	573	575
Exports	5	5	5	5	5	5	5	5	5	5	5
Ending Stocks	27	28	29	28	29	29	29	29	29	29	29
Shipments	1	1	1	1	1	1	1	1	1	1	1
Total Use	577	588	590	592	596	599	602	604	606	607	610
Cheese											
Production	3,745	3,898	4,026	4,141	4,249	4,358	4,463	4,574	4,686	4,803	4,913
Imports	186	186	186	186	186	186	186	186	186	186	186
Total Supply	4,251	4,384	4,504	4,624	4,740	4,855	4,967	5,083	5,201	5,323	5,439
Consumption	3,883	4,022	4,137	4,248	4,358	4,467	4,572	4,683	4,796	4,913	5,023
Exports	47	47	48	48	48	48	48	48	48	48	48
Ending Stocks	300	293	297	306	312	318	324	330	335	340	346
Shipments	22	22	22	22	22	22	22	22	22	22	22
Total Use	4,252	4,384	4,504	4,624	4,740	4,855	4,967	5,083	5,201	5,323	5,439
Nonfat Dry Milk											
Production	639	623	608	592	576	555	539	515	494	472	454
Imports	3	3	3	3	3	3	3	3	3	3	3
Total Supply	934	1,032	1,055	1,103	1,137	1,166	1,184	1,188	1,176	1,141	1,084
Consumption	380	403	406	409	399	402	402	406	408	410	410
Exports	150	181	138	133	127	118	109	100	100	100	100
Shipments	2	2	2	2	2	2	2	2	2	2	2
Feed, Waste	1	1	1	1	1	1	1	1	1	1	1
Ending Stocks	406	444	507	557	607	642	669	679	665	627	570
Total Use	940	1,032	1,055	1,103	1,137	1,166	1,184	1,188	1,176	1,141	1,084
Prices					(U.S. Dollars per Metric Ton)						
All Milk	329	294	293	293	292	291	291	292	294	297	298
Butter Wholesale	3,701	3,067	3,019	3,026	2,962	2,967	2,907	2,961	2,983	3,036	2,994
Cheese Wholesale	3,194	2,856	2,865	2,876	2,875	2,867	2,874	2,886	2,906	2,932	2,940
Nonfat Dry Milk Wholesale	2,200	2,016	2,012	2,001	2,023	2,006	2,039	2,023	2,030	2,024	2,043

Argentine Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	2,450	2,422	2,409	2,401	2,397	2,392	2,388	2,387	2,386	2,386	2,386
					(Kilograms)						
Milk Production per Cow	3,918	3,801	3,820	3,870	3,922	3,973	4,025	4,077	4,130	4,182	4,234
					(Thousand Metric Tons)						
Milk Production	9,600	9,206	9,201	9,293	9,401	9,506	9,613	9,733	9,856	9,978	10,102
Fluid Milk Consumption	2,250	2,188	2,193	2,229	2,267	2,307	2,347	2,388	2,431	2,475	2,520
Manufacturing Use	7,342	7,011	6,999	7,056	7,126	7,191	7,257	7,336	7,417	7,494	7,573
Butter											
Production	50	48	48	48	49	49	50	50	51	52	52
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	53	49	49	49	50	50	51	51	52	53	53
Consumption	46	43	42	43	43	44	44	45	45	46	46
Exports	6	5	6	6	6	6	6	6	6	6	6
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Total Use	53	49	49	49	50	50	51	51	52	53	53
Cheese											
Production	435	420	419	422	426	430	433	438	443	447	452
Imports	7	7	7	7	7	7	7	7	7	7	7
Total Supply	468	457	452	449	453	457	460	465	470	474	479
Consumption	426	412	401	405	411	418	424	429	435	441	448
Exports	12	19	31	25	23	19	16	16	15	13	11
Ending Stocks	30	26	20	20	20	20	20	20	20	20	20
Total Use	468	457	452	449	453	457	460	465	470	474	479
Nonfat Dry Milk											
Production	44	41	41	42	42	43	43	44	45	45	46
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	52	55	55	56	56	57	57	58	59	59	60
Consumption	20	20	19	19	20	20	20	20	20	21	21
Exports	18	21	22	22	23	23	23	24	24	25	25
Ending Stocks	14	14	14	14	14	14	14	14	14	14	14
Total Use	52	55	55	56	56	57	57	58	59	59	60
Whole Milk Powder											
Production	195	186	188	191	194	198	201	204	208	212	215
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	222	224	225	227	229	232	235	238	242	246	249
Consumption	94	88	85	86	87	88	90	91	92	94	95
Exports	90	100	104	107	108	109	111	113	116	118	120
Ending Stocks	38	37	36	35	34	34	34	34	34	34	34
Total Use	222	224	225	227	229	232	235	238	242	246	249

Australian Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	2,206	2,215	2,220	2,217	2,207	2,203	2,201	2,193	2,186	2,179	2,173
					(Kilograms)						
Milk Production per Cow	4,925	5,013	5,072	5,131	5,194	5,292	5,374	5,439	5,518	5,597	5,682
					(Thousand Metric Tons)						
Milk Production	10,865	11,102	11,261	11,374	11,463	11,660	11,827	11,930	12,063	12,195	12,349
Fluid Milk Consumption	1,975	1,989	2,007	2,024	2,040	2,052	2,065	2,080	2,093	2,105	2,117
Manufacturing Use	8,807	9,028	9,168	9,262	9,332	9,515	9,667	9,753	9,872	9,989	10,129
Butter											
Production	175	182	182	180	179	182	184	183	184	184	186
Imports	12	12	12	12	12	12	12	12	12	12	12
Total Supply	201	214	217	215	213	216	217	216	216	216	217
Consumption	60	60	61	61	61	62	62	62	62	62	62
Exports	121	131	133	131	130	133	134	133	134	134	136
Ending Stocks	20	22	22	22	22	21	21	21	20	20	19
Total Use	201	214	217	215	213	216	217	216	216	216	217
Cheese											
Production	350	363	376	389	401	413	425	437	449	461	473
Imports	43	43	43	43	43	43	43	43	43	43	43
Total Supply	417	416	424	441	453	466	477	490	503	515	528
Consumption	185	183	191	198	205	207	212	218	223	228	232
Exports	222	228	224	234	238	249	256	260	268	275	283
Ending Stocks	10	5	9	9	10	9	10	11	12	12	12
Total Use	417	416	424	441	453	466	477	490	503	515	528
Nonfat Dry Milk											
Production	256	264	262	256	251	256	258	255	254	253	254
Imports	2	2	2	2	2	2	2	2	2	2	2
Total Supply	260	269	276	272	267	273	275	272	271	271	272
Consumption	33	33	34	34	34	34	34	34	34	34	33
Exports	224	224	229	224	219	224	226	223	222	221	222
Ending Stocks	3	12	14	14	14	15	15	15	16	16	16
Total Use	260	269	276	272	267	273	275	272	271	271	272
Whole Milk Powder											
Production	213	218	224	227	229	230	232	234	235	236	237
Imports	7	7	7	7	7	7	7	7	7	7	7
Total Supply	229	246	252	255	257	258	260	262	263	264	265
Consumption	25	26	26	27	27	28	28	29	29	30	30
Exports	183	200	204	207	208	209	210	212	213	213	214
Ending Stocks	21	21	21	21	21	21	21	21	21	21	21
Total Use	229	246	252	255	257	258	260	262	263	264	265
Milk Farm Prices					(Australian Cents per Liter)						
Industrial Milk, Wholesale	25	24	23	22	22	23	23	22	22	23	23
Fluid Milk	34	32	31	30	29	31	31	30	30	31	31
Retail Milk	135	131	129	127	125	128	129	127	127	128	129
Export Prices					(Australian Dollars per Metric Ton)						
Butter	3,090	3,034	2,982	2,910	2,880	2,994	3,039	2,990	3,041	3,091	3,180
Cheese	4,891	4,522	4,384	4,261	4,146	4,283	4,317	4,214	4,217	4,224	4,277
NFD Powder	3,853	3,213	3,122	3,016	2,943	3,072	3,118	3,068	3,071	3,082	3,121

Brazilian Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	16,045	15,989	15,930	15,866	15,800	15,731	15,660	15,589	15,518	15,446	15,374
					(Kilograms)						
Milk Production per Cow	1,407	1,455	1,502	1,549	1,596	1,644	1,691	1,740	1,788	1,836	1,884
					(Thousand Metric Tons)						
Milk Production	22,580	23,265	23,925	24,577	25,223	25,858	26,487	27,118	27,738	28,355	28,966
Fluid Milk Consumption	12,980	12,753	12,985	13,229	13,463	13,694	13,922	14,146	14,375	14,606	14,838
Manufacturing Use	9,792	10,365	10,793	11,202	11,614	12,019	12,421	12,828	13,220	13,606	13,985
Butter											
Production	78	81	80	82	84	86	87	89	91	92	94
Imports	6	6	6	6	4	4	3	3	2	1	0
Total Supply	84	87	86	87	88	89	91	92	92	93	94
Consumption	84	87	86	87	88	89	91	92	92	93	94
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	84	87	86	87	88	89	91	92	92	93	94
Cheese											
Production	460	471	481	492	497	500	505	509	514	518	522
Imports	11	9	6	3	4	8	10	11	13	16	19
Total Supply	471	480	488	495	501	509	515	521	527	534	541
Consumption	468	476	479	485	491	499	505	511	517	524	531
Exports	3	4	9	10	10	10	10	10	10	10	10
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	471	480	488	495	501	509	515	521	527	534	541
Nonfat Dry Milk											
Production	87	97	96	98	101	104	107	110	113	115	118
Imports	16	12	12	13	13	12	12	12	12	13	13
Total Supply	103	109	111	114	117	119	122	125	128	131	134
Consumption	103	106	108	111	114	116	119	122	125	128	131
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	3	3	3	3	3	3	3	3	3	3
Total Use	103	109	111	114	117	119	122	125	128	131	134
Whole Milk Powder											
Production	340	383	395	406	416	427	437	448	458	468	478
Imports	60	30	28	28	30	31	31	33	37	40	44
Total Supply	411	413	423	434	446	457	469	481	494	508	522
Consumption	405	406	416	427	439	450	462	474	487	501	515
Exports	6	7	7	7	7	7	7	7	7	7	7
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	411	413	423	434	446	457	469	481	494	508	522

Bulgaria Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	432	442	448	451	452	453	454	455	457	459	462
					(Kilograms)						
Milk Production per Cow	3,269	3,265	3,270	3,270	3,286	3,288	3,295	3,309	3,321	3,335	3,343
					(Thousand Metric Tons)						
Milk Production	1,412	1,444	1,464	1,474	1,485	1,489	1,495	1,505	1,518	1,532	1,544
Fluid Milk Consumption	1,023	1,012	989	969	949	932	917	903	887	870	853
Manufacturing Use	491	535	577	606	635	657	677	702	730	762	791
Butter											
Production	2	2	2	3	3	3	3	3	3	4	4
Imports	1	1	1	2	2	2	2	3	3	3	3
Total Supply	3	3	4	4	5	5	5	6	6	7	7
Consumption	3	3	4	4	5	5	6	6	6	7	7
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	3	4	4	4	5	5	6	6	6	7	7
Cheese											
Production	59	63	68	71	74	76	78	81	84	87	90
Imports	2	2	2	2	2	2	2	2	2	2	2
Total Supply	61	65	70	73	76	78	80	83	86	89	92
Consumption	53	57	60	63	65	68	70	72	74	76	78
Exports	7	9	10	10	11	11	10	11	12	13	14
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	61	65	70	73	76	78	80	83	86	89	92
Nonfat Dry Milk											
Production	1	1	2	2	3	3	3	3	4	4	5
Imports	2	1	1	1	0	0	0	1	1	1	1
Total Supply	2	2	3	3	3	3	3	4	5	5	6
Consumption	2	2	3	3	3	3	3	3	3	4	4
Exports	0	0	0	0	0	0	0	1	1	2	2
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	2	2	3	3	3	3	3	4	5	5	6

Canadian Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	1,236	1,224	1,216	1,203	1,186	1,169	1,155	1,144	1,130	1,118	1,107
					(Kilograms)						
Milk Production per Cow	6,675	6,758	6,868	7,000	7,130	7,249	7,364	7,484	7,601	7,716	7,833
					(Thousand Metric Tons)						
Milk Production	8,250	8,274	8,352	8,419	8,455	8,477	8,508	8,558	8,592	8,629	8,667
Fluid Milk Consumption	2,902	2,903	2,906	2,909	2,911	2,913	2,916	2,918	2,919	2,921	2,922
Manufacturing Use	4,900	4,928	5,005	5,074	5,114	5,140	5,173	5,225	5,262	5,302	5,344
Butter											
Production	83	81	84	87	87	87	87	89	89	90	90
Imports	19	13	11	11	11	10	11	11	12	12	12
Total Supply	117	111	112	115	115	115	116	117	118	119	120
Consumption	85	84	85	86	86	88	89	90	91	92	93
Exports	15	10	10	12	12	10	10	10	10	10	10
Ending Stocks	17	17	17	17	17	17	17	17	17	17	17
Total Use	117	111	112	115	115	115	116	117	118	119	120
Cheese											
Production	320	322	327	332	337	342	346	351	356	361	365
Imports	20	20	20	20	20	20	20	20	20	20	20
Total Supply	388	389	394	399	404	409	413	416	420	423	427
Consumption	330	332	337	342	346	351	356	360	365	370	375
Exports	17	9	9	10	10	12	12	12	12	12	12
Ending Stocks	47	47	47	48	48	47	45	44	43	41	40
Total Use	394	389	394	399	404	409	413	416	420	423	427
Nonfat Dry Milk											
Production	85	70	74	77	76	74	72	73	71	71	70
Imports	3	3	3	3	3	3	3	3	3	3	3
Total Supply	105	93	93	97	97	95	93	93	93	92	91
Consumption	41	38	38	38	39	39	40	40	40	41	41
Exports	44	39	38	40	40	38	35	35	34	33	32
Ending Stocks	20	17	18	18	18	18	18	18	18	18	18
Total Use	105	93	93	97	97	95	93	93	93	92	91
Prices					(Canadian Dollar per Hectoliter)						
Industrial Milk, Target	57.55	58.41	59.29	60.18	61.08	62.00	62.81	63.63	64.47	65.31	66.17
Fluid Milk	64.68	65.47	66.27	67.09	67.91	68.75	69.49	70.24	71.01	71.78	72.56
					(Canadian Dollars per Kilogram)						
Butter Support	5.63	5.81	5.87	5.92	5.97	6.03	6.08	6.13	6.19	6.25	6.30
NFD Support	4.76	4.91	4.98	5.05	5.12	5.19	5.27	5.34	5.41	5.49	5.57

Chinese Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	5,027	5,221	5,296	5,383	5,470	5,538	5,614	5,693	5,772	5,847	5,927
					(Kilograms)						
Milk Production per Cow	1,738	1,763	1,793	1,824	1,853	1,883	1,913	1,943	1,973	2,003	2,034
					(Thousand Metric Tons)						
Milk Production	8,735	9,205	9,499	9,817	10,134	10,429	10,741	11,063	11,389	11,715	12,055
Fluid Milk Consumption	6,088	6,311	6,434	6,658	6,962	7,255	7,562	7,889	8,203	8,505	8,810
Manufacturing Use	5,797	6,089	6,309	6,451	6,513	6,563	6,616	6,659	6,719	6,792	6,875
Butter											
Production	88	92	93	94	94	94	94	94	94	94	94
Imports	17	17	17	20	25	28	32	36	39	42	45
Total Supply	105	109	111	114	119	122	126	130	133	136	139
Consumption	105	109	110	114	119	122	126	130	133	136	139
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	105	109	111	114	119	122	126	130	133	136	139
Cheese											
Production	207	214	212	212	218	220	223	225	228	231	234
Imports	4	1	8	16	17	23	28	34	38	42	46
Total Supply	212	215	219	228	235	243	251	259	266	273	279
Consumption	210	213	217	226	233	241	249	257	264	271	277
Exports	2	2	2	2	2	2	2	2	2	2	2
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	212	215	219	228	235	243	251	259	266	273	279
Nonfat Dry Milk											
Production	70	77	80	82	81	81	81	81	81	81	81
Imports	22	24	21	20	24	26	29	32	35	38	40
Total Supply	92	101	100	102	104	107	110	114	117	119	122
Consumption	92	101	100	102	104	107	110	114	117	119	122
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	92	101	100	102	104	107	110	114	117	119	122
Whole Milk Powder											
Production	540	560	589	603	610	615	620	624	630	638	648
Imports	50	45	32	23	36	39	49	62	69	73	74
Total Supply	590	605	621	626	646	654	669	686	700	711	722
Consumption	570	585	601	611	631	644	659	676	690	701	712
Exports	20	20	20	15	15	10	10	10	10	10	10
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	590	605	621	626	646	654	669	686	700	711	722

Czech Republic Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	537	529	509	503	496	490	483	477	472	466	461
					(Kilograms)						
Milk Production per Cow	4,984	5,118	5,323	5,422	5,525	5,623	5,724	5,827	5,929	6,030	6,132
					(Thousand Metric Tons)						
Milk Production	2,677	2,709	2,711	2,730	2,742	2,757	2,767	2,780	2,797	2,812	2,827
Fluid Milk Consumption	433	450	457	465	470	478	485	491	497	504	511
Manufacturing Use	2,156	2,174	2,172	2,187	2,195	2,204	2,209	2,218	2,230	2,241	2,249
Butter											
Production	63	63	64	64	64	64	64	64	65	65	65
Imports	1	1	1	1	1	1	1	1	1	1	1
Total Supply	63	64	65	65	65	65	65	65	65	65	66
Consumption	45	45	44	45	45	45	45	46	46	46	46
Exports	19	19	20	20	20	20	20	20	20	20	20
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	63	64	65	65	65	65	65	65	65	65	66
Cheese											
Production	138	138	135	136	137	136	136	136	137	137	137
Imports	16	16	17	17	17	18	18	18	19	19	20
Total Supply	170	173	170	171	172	172	170	170	169	168	167
Consumption	139	143	146	148	149	152	153	155	157	159	161
Exports	13	11	6	6	5	4	2	1	0	-2	-3
Ending Stocks	18	18	18	18	18	17	15	14	12	11	9
Total Use	170	173	170	171	172	172	170	170	169	168	167
Nonfat Dry Milk											
Production	61	61	63	63	63	64	64	64	64	64	64
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	61	61	63	65	65	66	66	66	66	66	67
Consumption	26	27	28	28	29	29	29	30	30	31	31
Exports	34	34	33	35	35	35	35	34	34	34	33
Ending Stocks	0	0	2	2	2	2	2	2	2	2	2
Total Use	61	61	63	65	65	66	66	66	66	66	67

Egyptian Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	1,523	1,590	1,635	1,673	1,703	1,724	1,740	1,753	1,768	1,782	1,795
					(Kilograms)						
Milk Production per Cow	1,095	1,116	1,124	1,136	1,146	1,156	1,166	1,177	1,189	1,200	1,211
					(Thousand Metric Tons)						
Milk Production	1,668	1,775	1,839	1,900	1,952	1,993	2,029	2,063	2,101	2,138	2,173
Fluid Milk Consumption	836	862	889	920	953	990	1,025	1,060	1,095	1,131	1,168
Manufacturing Use	2,789	2,906	2,969	3,022	3,050	3,073	3,109	3,161	3,215	3,263	3,307
Butter											
Production	96	97	99	100	102	103	105	106	108	109	111
Imports	40	38	40	41	43	44	46	48	49	50	51
Total Supply	164	165	168	170	174	176	179	181	184	186	188
Consumption	134	136	139	142	145	148	151	154	157	159	162
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	30	29	29	29	29	28	28	27	27	27	26
Total Use	164	165	168	170	174	176	179	181	184	186	188
Cheese											
Production	449	462	477	492	509	511	517	528	540	550	560
Imports	31	21	28	17	22	26	34	35	40	40	46
Total Supply	617	629	647	656	675	687	698	707	720	731	744
Consumption	467	484	496	509	522	537	551	563	577	590	603
Exports	3	3	3	3	3	3	3	3	3	3	3
Ending Stocks	147	142	147	144	149	147	145	141	140	138	138
Total Use	617	629	647	656	675	687	698	707	720	731	744
Nonfat Dry Milk											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	21	21	22	23	24	25	26	27	28	29	30
Total Supply	21	21	22	23	24	25	26	27	28	29	30
Consumption	21	21	22	23	24	25	26	27	28	29	30
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	21	21	22	23	24	25	26	27	28	29	30
Whole Milk Powder											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	35	34	35	36	38	39	41	43	44	46	48
Total Supply	35	34	35	36	38	39	41	43	44	46	48
Consumption	35	34	35	36	38	39	41	43	44	46	48
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	35	34	35	36	38	39	41	43	44	46	48

European Union Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	21,260	21,055	20,770	20,513	20,332	20,147	19,967	19,708	19,469	19,242	19,016
					(Kilograms)						
Milk Production per Cow	5,657	5,730	5,808	5,882	5,955	6,029	6,103	6,180	6,257	6,331	6,405
					(Thousand Metric Tons)						
Milk Production	120,277	120,650	120,640	120,656	121,084	121,468	121,855	121,799	121,821	121,820	121,787
Fluid Milk Consumption	31,834	31,839	31,826	31,795	31,776	31,742	31,700	31,613	31,525	31,437	31,348
Manufacturing Use	89,442	89,860	89,921	90,018	90,502	90,958	91,422	91,506	91,667	91,800	91,902
Butter											
Production	1,702	1,706	1,704	1,702	1,703	1,704	1,705	1,705	1,703	1,702	1,700
Imports	85	85	84	85	83	82	81	81	80	80	79
Total Supply	2,133	2,155	2,166	2,169	2,171	2,166	2,156	2,146	2,141	2,139	2,139
Consumption	1,621	1,617	1,614	1,604	1,605	1,603	1,594	1,579	1,566	1,554	1,542
Exports	147	161	171	179	186	193	203	209	217	225	234
Ending Stocks	365	378	382	386	380	370	360	358	358	360	363
Total Use	2,133	2,155	2,166	2,169	2,171	2,166	2,156	2,146	2,141	2,139	2,139
Cheese											
Production	6,171	6,273	6,304	6,354	6,434	6,496	6,560	6,577	6,612	6,652	6,693
Imports	155	159	163	167	170	165	164	168	169	170	170
Total Supply	7,626	7,673	7,723	7,761	7,842	7,911	7,980	8,007	8,032	8,061	8,092
Consumption	5,945	5,977	6,032	6,079	6,136	6,188	6,237	6,267	6,297	6,328	6,359
Exports	441	440	451	444	457	466	480	489	497	504	513
Ending Stocks	1,240	1,256	1,239	1,238	1,249	1,256	1,262	1,251	1,239	1,229	1,220
Total Use	7,626	7,673	7,723	7,761	7,842	7,911	7,980	8,007	8,032	8,061	8,092
Nonfat Dry Milk											
Production	984	972	961	946	931	922	911	907	896	884	873
Imports	96	98	98	98	98	97	96	97	97	97	97
Total Supply	1,300	1,289	1,294	1,282	1,267	1,246	1,221	1,200	1,182	1,166	1,150
Consumption	880	861	853	845	838	828	818	802	789	776	763
Exports	201	193	203	199	202	204	207	208	208	209	210
Ending Stocks	219	236	238	238	228	213	197	190	185	181	178
Total Use	1,300	1,289	1,294	1,282	1,267	1,246	1,221	1,200	1,182	1,166	1,150
Whole Milk Powder											
Production	1,001	975	977	969	977	983	979	975	972	970	967
Imports	5	5	5	5	5	5	5	5	5	5	5
Total Supply	1,065	1,030	1,032	1,024	1,032	1,038	1,034	1,030	1,027	1,025	1,022
Consumption	523	499	499	499	499	499	499	497	494	492	489
Exports	492	481	483	476	483	489	485	484	483	483	483
Ending Stocks	50	50	50	50	50	50	50	50	50	50	50
Total Use	1,065	1,030	1,032	1,024	1,032	1,038	1,034	1,030	1,027	1,025	1,022
Prices					(Euro per 100 Kilograms)						
Milk Target	30.98	30.98	30.98	30.98	30.11	28.35	26.60	25.72	25.72	25.72	25.72
Milk Producer	31.25	30.16	29.96	29.79	29.12	28.61	28.06	28.27	28.43	28.51	28.54
Butter Domestic	366	355	352	348	336	326	316	317	317	315	313
Cheese Domestic	479	463	461	459	451	444	437	440	443	446	447
SMP Domestic	249	236	234	233	229	226	224	228	231	233	234
WMP Domestic	291	280	279	275	269	265	258	260	260	260	260
Butter Intervention	328	328	328	328	312	295	279	279	279	279	279
SMP Intervention	206	206	206	206	195	185	175	175	175	175	175

Hungarian Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	377	381	377	372	367	363	357	352	348	344	342
					(Kilograms)						
Milk Production per Cow	5,673	5,750	5,816	5,884	5,952	6,023	6,092	6,163	6,235	6,306	6,377
					(Thousand Metric Tons)						
Milk Production	2,141	2,190	2,194	2,188	2,185	2,184	2,174	2,167	2,168	2,171	2,182
Fluid Milk Consumption	786	794	799	802	803	805	806	807	808	809	810
Manufacturing Use	1,181	1,223	1,224	1,217	1,217	1,218	1,211	1,208	1,213	1,218	1,232
Butter											
Production	15	16	15	15	15	15	15	15	15	15	15
Imports	1	1	1	1	1	1	1	1	1	1	1
Total Supply	16	17	16	16	16	16	16	16	16	16	17
Consumption	13	13	13	14	14	14	14	14	14	14	14
Exports	3	3	3	3	3	3	2	2	2	2	2
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	16	17	16	16	16	16	16	16	16	16	17
Cheese											
Production	93	95	94	93	92	92	91	91	91	91	93
Imports	7	7	7	7	7	9	12	14	16	18	19
Total Supply	101	102	101	100	100	101	103	105	107	109	112
Consumption	86	89	90	93	94	96	98	100	102	104	107
Exports	15	13	11	7	5	5	5	5	5	5	5
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	101	102	101	100	100	101	103	105	107	109	112
Nonfat Dry Milk											
Production	14	14	14	14	14	14	14	14	14	14	14
Imports	1	1	1	1	1	1	1	1	1	1	1
Total Supply	15	15	15	15	15	15	15	15	15	15	15
Consumption	9	11	11	12	12	12	12	13	13	13	13
Exports	5	4	4	3	3	3	2	2	2	2	2
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	15	15	15	15	15	15	15	15	15	15	15

Indian Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	35,900	36,065	36,061	36,067	36,151	36,223	36,274	36,310	36,366	36,420	36,474
					(Kilograms)						
Milk Production per Cow	1,014	1,022	1,031	1,041	1,050	1,059	1,067	1,077	1,086	1,095	1,104
					(Thousand Metric Tons)						
Milk Production	36,400	36,870	37,185	37,544	37,942	38,344	38,721	39,092	39,486	39,876	40,267
Fluid Milk Consumption	33,300	33,933	34,452	34,918	35,523	36,133	36,747	37,356	37,981	38,616	39,260
Manufacturing Use	47,700	48,969	50,220	51,590	52,884	54,197	55,506	56,834	58,192	59,559	60,940
Butter											
Production	2,250	2,270	2,328	2,389	2,475	2,581	2,689	2,799	2,903	3,018	3,134
Imports	5	26	27	30	30	28	25	20	21	21	26
Total Supply	2,255	2,296	2,355	2,418	2,505	2,609	2,714	2,819	2,925	3,039	3,161
Consumption	2,245	2,288	2,347	2,411	2,497	2,601	2,706	2,812	2,917	3,032	3,152
Exports	10	8	8	8	8	7	7	7	7	7	9
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	2,255	2,296	2,355	2,418	2,505	2,609	2,714	2,819	2,925	3,039	3,161
Nonfat Dry Milk											
Production	175	189	200	211	223	235	248	261	275	290	305
Imports	2	5	5	5	5	5	5	5	5	5	5
Total Supply	226	230	241	252	264	276	292	308	325	343	361
Consumption	180	187	191	196	205	213	222	231	241	251	261
Exports	10	6	13	19	23	24	28	32	37	41	46
Ending Stocks	36	36	36	36	36	39	42	45	48	51	54
Total Use	226	230	241	252	264	276	292	308	325	343	361

Indonesia Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	363	374	383	393	403	414	425	436	448	459	471
					(Kilograms)						
Milk Production per Cow	1,309	1,322	1,331	1,346	1,359	1,373	1,388	1,402	1,417	1,431	1,446
					(Thousand Metric Tons)						
Milk Production	475	495	510	529	548	568	589	611	634	658	682
Fluid Milk Consumption	686	715	737	759	781	801	821	841	860	879	899
Manufacturing Use	0	0	0	0	0	0	0	0	0	0	0
Butter											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	14	14	15	15	15	16	16	16	17	17	17
Total Supply	14	14	15	15	15	16	16	16	17	17	17
Consumption	13	14	14	15	15	15	16	16	16	16	17
Exports	1	1	1	1	1	1	1	1	1	1	1
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	14	14	15	15	15	16	16	16	17	17	17
Cheese											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	8	9	9	9	10	10	10	10	11	11	11
Total Supply	8	9	9	9	10	10	10	10	11	11	11
Consumption	8	9	9	9	10	10	10	10	11	11	11
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	8	9	9	9	10	10	10	10	11	11	11
Nonfat Dry Milk											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	96	101	104	107	110	113	115	118	121	124	126
Total Supply	96	101	104	107	110	113	115	118	121	124	126
Consumption	96	101	104	107	110	113	115	118	121	124	126
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	96	101	104	107	110	113	115	118	121	124	126
Whole Milk Powder											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	13	14	14	14	15	15	15	16	16	16	17
Total Supply	13	14	14	14	15	15	15	16	16	16	17
Consumption	11	12	12	13	13	13	14	14	14	15	15
Exports	2	2	2	2	2	2	2	2	2	2	2
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	13	14	14	14	15	15	15	16	16	16	17

Japanese Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	971	955	952	949	942	934	925	920	915	911	908
					(Kilograms)						
Milk Production per Cow	8,548	8,559	8,619	8,683	8,747	8,807	8,864	8,925	8,985	9,044	9,102
					(Thousand Metric Tons)						
Milk Production	8,300	8,171	8,206	8,237	8,241	8,224	8,203	8,213	8,224	8,242	8,261
Fluid Milk Consumption	4,970	4,835	4,845	4,861	4,884	4,910	4,937	4,963	4,988	5,011	5,033
Manufacturing Use	3,230	3,238	3,262	3,278	3,260	3,218	3,170	3,156	3,142	3,137	3,135
Butter											
Production	77	78	79	80	79	79	78	78	78	78	78
Imports	0	3	0	0	0	1	3	3	4	4	4
Total Supply	110	108	106	106	107	108	109	109	109	109	108
Consumption	83	81	79	79	79	80	81	82	82	82	82
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	27	27	27	27	28	28	28	27	27	26	26
Total Use	110	108	106	106	107	108	109	109	109	109	108
Cheese											
Production	33	31	29	29	28	27	25	25	24	24	23
Imports	200	200	206	210	216	222	228	234	239	244	249
Total Supply	248	247	250	254	259	264	269	273	278	283	288
Consumption	233	232	235	239	244	249	254	258	263	268	273
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	15	15	15	15	15	15	15	15	15	15	15
Total Use	248	247	250	254	259	264	269	273	278	283	288
Nonfat Dry Milk											
Production	176	178	183	184	184	181	178	177	176	176	176
Imports	45	42	30	28	31	41	46	50	53	55	57
Total Supply	266	270	270	267	265	267	270	272	274	277	279
Consumption	216	213	215	217	220	222	225	227	229	232	234
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	50	57	55	50	45	45	45	45	45	45	45
Total Use	266	270	270	267	265	267	270	272	274	277	279
Prices					(Yen per Kilogram)						
Milk Farm Price	82	84	87	89	91	92	93	94	95	96	98
Butter Wholesale	1,045	1,146	1,207	1,235	1,258	1,258	1,259	1,267	1,285	1,307	1,334
NFD Wholesale	723	741	746	740	733	725	720	718	713	707	703
Cheese Retail	1,664	1,643	1,620	1,599	1,575	1,550	1,529	1,512	1,495	1,479	1,464

Malaysia Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	86	88	88	88	88	88	88	88	88	88	88
					(Kilograms)						
Milk Production per Cow	476	481	481	483	484	487	488	490	492	494	496
					(Thousand Metric Tons)						
Milk Production	41	42	42	43	43	43	43	43	43	43	44
Fluid Milk Consumption	48	49	51	53	54	56	58	60	62	64	67
Manufacturing Use	4	4	4	4	4	4	4	4	4	4	4
Butter											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	8	8	8	8	8	9	9	9	9	9	10
Total Supply	8	8	8	8	8	9	9	9	9	9	10
Consumption	7	7	7	8	8	8	8	9	9	9	9
Exports	1	1	1	1	1	1	1	1	1	1	1
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	8	8	8	8	8	9	9	9	9	9	10
Cheese											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	4	5	5	5	5	5	5	6	6	6	6
Total Supply	4	5	5	5	5	5	5	6	6	6	6
Consumption	4	4	5	5	5	5	5	5	6	6	6
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	4	5	5	5	5	5	5	6	6	6	6
Nonfat Dry Milk											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	79	111	115	119	124	128	133	138	143	149	154
Total Supply	79	111	115	119	124	128	133	138	143	149	154
Consumption	79	111	115	119	124	128	133	138	143	149	154
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	79	111	115	119	124	128	133	138	143	149	154
Whole Milk Powder											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	57	58	59	61	62	64	66	68	70	72	74
Total Supply	57	58	59	61	62	64	66	68	70	72	74
Consumption	46	47	48	50	51	53	55	57	59	61	63
Exports	11	11	11	11	11	11	11	11	11	11	11
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	57	58	59	61	62	64	66	68	70	72	74

Mexican Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
						(Thousand Head)					
Milk Cow Numbers	1,935	1,963	1,983	2,012	2,048	2,087	2,128	2,170	2,217	2,264	2,312
						(Kilograms)					
Milk Production per Cow	4,908	4,941	4,985	5,030	5,076	5,121	5,167	5,213	5,260	5,305	5,351
						(Thousand Metric Tons)					
Milk Production	9,485	9,701	9,887	10,120	10,393	10,688	10,994	11,314	11,659	12,011	12,373
Fluid Milk Consumption	4,038	4,049	4,141	4,240	4,349	4,463	4,556	4,664	4,771	4,875	4,976
Manufacturing Use	5,597	5,807	5,901	6,035	6,200	6,380	6,593	6,806	7,043	7,290	7,552
Butter											
Production	16	17	18	18	19	20	21	22	23	24	25
Imports	35	35	36	37	37	38	39	40	40	41	41
Total Supply	51	52	53	55	57	58	60	62	63	65	66
Consumption	51	52	53	55	57	58	60	62	63	65	66
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	51	52	53	55	57	58	60	62	63	65	66
Cheese											
Production	140	145	154	162	171	181	193	204	217	231	247
Imports	55	60	58	57	57	56	51	49	45	39	31
Total Supply	195	205	212	220	228	237	244	253	262	271	279
Consumption	195	205	212	220	228	237	244	253	262	271	279
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	195	205	212	220	228	237	244	253	262	271	279
Nonfat Dry Milk											
Production	30	32	32	33	34	35	36	37	38	39	40
Imports	90	90	95	98	102	105	107	111	114	116	119
Total Supply	169	151	155	159	163	167	170	174	179	183	186
Consumption	120	124	128	132	136	140	143	147	152	156	159
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	29	27	27	27	27	27	27	27	27	27	27
Total Use	149	152	155	159	163	167	170	175	179	183	187
Whole Milk Powder											
Production	110	113	113	115	116	118	120	122	124	127	129
Imports	30	31	33	33	34	36	36	37	37	38	38
Total Supply	140	144	146	148	150	153	156	159	162	165	167
Consumption	131	136	138	141	143	147	150	153	156	159	163
Exports	9	8	8	7	7	6	6	6	5	5	5
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	140	144	146	148	150	153	156	159	162	165	167

New Zealand Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	3,269	3,299	3,347	3,397	3,443	3,483	3,520	3,540	3,552	3,555	3,554
					(Kilograms)						
Milk Production per Cow	4,192	4,231	4,274	4,319	4,364	4,405	4,452	4,499	4,542	4,587	4,631
					(Thousand Metric Tons)						
Milk Production	13,705	13,958	14,304	14,672	15,026	15,342	15,670	15,924	16,133	16,305	16,458
Fluid Milk Consumption	450	449	453	457	461	464	467	470	473	475	478
Manufacturing Use	12,716	12,965	13,299	13,655	13,998	14,305	14,624	14,872	15,076	15,245	15,396
Butter											
Production	355	347	351	354	358	362	366	369	371	373	375
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	430	400	383	386	390	394	398	401	403	405	407
Consumption	27	27	28	28	28	29	29	29	29	29	29
Exports	350	341	323	326	330	334	337	340	342	344	346
Ending Stocks	53	32	32	32	32	32	32	32	32	32	32
Total Use	430	400	383	386	390	394	398	401	403	405	407
Cheese											
Production	282	296	305	322	335	346	359	368	375	380	384
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	294	308	315	332	345	356	369	378	385	390	394
Consumption	27	27	28	29	30	31	31	32	33	34	35
Exports	255	271	277	293	305	315	327	336	342	346	349
Ending Stocks	12	10	10	10	10	10	10	10	10	10	10
Total Use	294	308	315	332	345	356	369	378	385	390	394
Nonfat Dry Milk											
Production	195	198	203	207	214	219	225	230	233	236	239
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	244	236	230	234	241	246	252	257	260	263	266
Consumption	11	11	11	11	12	12	12	12	12	12	12
Exports	195	198	192	196	202	208	213	218	221	224	227
Ending Stocks	38	27	27	27	27	27	27	27	27	27	27
Total Use	244	236	230	234	241	246	252	257	260	263	266
Whole Milk Powder											
Production	495	536	550	564	576	587	600	608	616	622	627
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	539	576	583	599	613	625	638	647	655	662	668
Consumption	34	34	35	35	36	36	37	37	38	38	39
Exports	465	508	513	526	539	550	562	571	577	583	588
Ending Stocks	40	34	35	37	38	39	39	40	40	41	41
Total Use	539	576	583	599	613	625	638	647	655	662	668

Philippines Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	5	5	5	5	5	5	5	5	5	5	5
					(Kilograms)						
Milk Production per Cow	2,517	2,614	2,645	2,697	2,757	2,816	2,872	2,928	2,987	3,046	3,104
					(Thousand Metric Tons)						
Milk Production	11	12	13	13	13	14	14	14	15	15	16
Fluid Milk Consumption	37	47	47	48	49	50	52	53	54	56	57
Manufacturing Use	0	0	0	0	0	0	0	0	0	0	0
Butter											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	10	10	11	11	11	12	12	12	12	13	13
Total Supply	10	10	11	11	11	12	12	12	12	13	13
Consumption	10	10	11	11	11	12	12	12	12	13	13
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	10	10	11	11	11	12	12	12	12	13	13
Cheese											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	14	15	15	16	16	17	18	18	19	20	21
Total Supply	14	15	15	16	16	17	18	18	19	20	21
Consumption	14	15	15	16	16	17	18	18	19	20	21
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	14	15	15	16	16	17	18	18	19	20	21
Nonfat Dry Milk											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	89	103	107	109	112	115	117	120	123	126	129
Total Supply	99	104	107	109	112	115	117	120	123	126	129
Consumption	98	104	107	109	112	115	117	120	123	126	129
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	1	0	0	0	0	0	0	0	0	0	0
Total Use	99	104	107	109	112	115	117	120	123	126	129
Whole Milk Powder											
Production	0	0	0	0	0	0	0	0	0	0	0
Imports	50	55	55	56	58	60	62	64	66	68	71
Total Supply	50	55	55	56	58	60	62	64	66	68	71
Consumption	50	54	55	56	58	60	62	64	66	68	70
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	50	55	55	56	58	60	62	64	66	68	71

Polish Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	3,047	3,001	3,030	3,024	3,031	3,091	3,128	3,131	3,126	3,118	3,118
					(Kilograms)						
Milk Production per Cow	3,938	4,066	4,156	4,225	4,295	4,367	4,427	4,489	4,554	4,618	4,681
					(Thousand Metric Tons)						
Milk Production	12,000	12,201	12,594	12,777	13,017	13,499	13,845	14,056	14,234	14,397	14,595
Fluid Milk Consumption	5,000	4,939	4,939	4,942	4,928	4,961	4,988	5,008	5,032	5,052	5,077
Manufacturing Use	6,389	6,693	7,095	7,271	7,526	7,974	8,281	8,465	8,619	8,762	8,936
Butter											
Production	178	186	192	195	199	205	210	213	215	217	220
Imports	3	3	3	3	3	3	3	3	3	3	3
Total Supply	185	204	208	211	215	221	226	229	231	233	235
Consumption	168	171	172	174	176	178	180	182	184	187	189
Exports	20	21	23	24	27	31	33	34	34	33	34
Ending Stocks	15	13	13	13	13	13	13	13	13	13	13
Total Use	203	204	208	211	215	221	226	229	231	233	235
Cheese											
Production	154	155	162	164	168	177	184	188	191	194	198
Imports	3	3	3	3	3	3	3	3	3	3	3
Total Supply	165	160	167	170	174	183	190	194	198	201	205
Consumption	146	146	148	150	152	154	156	158	161	163	165
Exports	17	11	17	17	20	26	30	32	33	34	36
Ending Stocks	2	3	3	3	3	3	3	3	4	4	4
Total Use	165	160	167	170	174	183	190	194	198	201	205
Nonfat Dry Milk											
Production	150	158	169	175	183	195	203	208	212	216	221
Imports	10	10	10	10	10	10	10	10	10	10	10
Total Supply	180	207	222	227	236	247	255	260	264	267	272
Consumption	63	60	61	61	62	63	64	64	65	66	67
Exports	95	104	118	123	131	142	150	154	157	160	164
Ending Stocks	39	43	43	43	43	42	42	41	41	41	41
Total Use	197	207	222	227	236	247	255	260	264	267	272

Romanian Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	1,550	1,544	1,537	1,532	1,527	1,523	1,519	1,516	1,516	1,517	1,519
					(Kilograms)						
Milk Production per Cow	2,804	2,820	2,840	2,858	2,878	2,896	2,916	2,938	2,957	2,978	2,998
					(Thousand Metric Tons)						
Milk Production	4,346	4,353	4,364	4,378	4,394	4,410	4,430	4,455	4,485	4,518	4,554
Fluid Milk Consumption	4,129	4,139	4,134	4,128	4,112	4,110	4,102	4,087	4,079	4,073	4,068
Manufacturing Use	297	292	305	324	353	368	393	431	465	502	539
Butter											
Production	8	8	9	9	9	9	10	10	10	11	11
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	8	9	9	9	9	10	10	10	10	11	11
Consumption	7	7	8	8	8	8	9	9	9	10	10
Exports	1	1	1	1	1	1	1	1	1	1	1
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	8	9	9	9	9	10	10	10	10	11	11
Cheese											
Production	41	41	42	45	49	51	54	60	64	69	74
Imports	2	5	5	5	2	2	1	1	1	1	1
Total Supply	43	46	48	50	51	53	55	61	65	70	75
Consumption	42	45	47	49	50	52	54	56	59	61	64
Exports	1	1	1	1	1	1	1	4	6	9	11
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	43	46	48	50	51	53	55	61	65	70	75
Nonfat Dry Milk											
Production	6	6	6	6	7	7	8	8	9	10	11
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	6	6	6	6	7	7	8	8	9	10	11
Consumption	5	5	6	6	6	7	7	7	8	8	9
Exports	1	0	0	0	0	0	1	1	1	2	2
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	6	6	6	6	7	7	8	8	9	10	11

Russian Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	12,500	12,524	12,307	12,209	12,195	12,206	12,201	12,191	12,224	12,264	12,328
					(Kilograms)						
Milk Production per Cow	2,568	2,625	2,694	2,765	2,837	2,910	2,986	3,065	3,144	3,221	3,299
					(Thousand Metric Tons)						
Milk Production	32,100	32,881	33,157	33,756	34,601	35,516	36,434	37,363	38,432	39,501	40,672
Fluid Milk Consumption	14,118	14,040	13,942	13,855	13,779	13,711	13,646	13,584	13,528	13,477	13,428
Manufacturing Use	14,920	15,774	16,203	16,913	17,838	18,817	19,803	20,795	21,912	23,022	24,226
Butter											
Production	280	289	293	298	306	314	322	330	340	350	360
Imports	102	114	120	128	135	144	152	160	168	177	185
Total Supply	412	433	444	457	472	490	507	525	544	563	583
Consumption	380	400	410	423	437	454	471	487	505	523	542
Exports	2	2	2	2	2	2	2	2	2	2	3
Ending Stocks	30	31	31	32	33	34	34	35	36	37	39
Total Use	412	433	444	457	472	490	507	525	544	563	583
Cheese											
Production	260	286	290	295	305	317	327	337	348	359	371
Imports	100	118	123	128	135	143	150	157	163	171	179
Total Supply	367	413	421	431	448	467	485	501	519	538	558
Consumption	354	395	403	413	430	449	467	483	501	520	540
Exports	5	10	10	10	10	10	10	10	10	10	10
Ending Stocks	8	8	8	8	8	8	8	8	8	8	8
Total Use	367	413	421	431	448	467	485	501	519	538	558
Nonfat Dry Milk											
Production	135	145	150	156	165	175	185	194	205	216	228
Imports	50	53	53	53	50	47	44	41	38	35	31
Total Supply	185	198	203	208	215	222	229	235	243	251	259
Consumption	175	188	192	198	204	211	217	224	231	239	246
Exports	10	10	10	11	11	11	11	12	12	12	13
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	185	198	203	208	215	222	229	235	243	251	259
Whole Milk Powder											
Production	85	93	95	97	100	103	106	110	113	116	120
Imports	25	29	29	28	27	26	25	23	21	19	18
Total Supply	110	123	124	126	127	129	131	132	134	136	138
Consumption	104	117	118	120	121	123	125	126	128	130	132
Exports	6	6	6	6	6	6	6	6	6	6	6
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	110	123	124	126	127	129	131	132	134	136	138

Slovakian Republic Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	246	251	247	244	242	239	233	228	225	222	221
					(Kilograms)						
Milk Production per Cow	4,601	4,651	4,729	4,799	4,874	4,943	5,023	5,103	5,182	5,262	5,340
					(Thousand Metric Tons)						
Milk Production	1,131	1,169	1,167	1,172	1,177	1,182	1,171	1,166	1,167	1,169	1,178
Fluid Milk Consumption	428	432	433	434	434	436	437	437	438	438	438
Manufacturing Use	628	661	659	664	669	672	661	656	658	659	669
Butter											
Production	16	16	16	16	16	16	16	16	16	16	16
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	16	16	16	16	16	16	16	16	16	16	16
Consumption	14	15	15	15	15	15	15	15	16	16	16
Exports	1	2	1	1	1	1	1	1	1	0	1
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	16	16	16	16	16	16	16	16	16	16	16
Cheese											
Production	52	55	55	55	55	55	54	54	54	54	55
Imports	5	5	5	5	5	5	5	5	5	5	5
Total Supply	57	61	60	60	61	61	60	59	59	59	60
Consumption	49	49	50	50	51	52	52	53	53	53	54
Exports	9	11	10	10	10	9	8	7	6	6	6
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	57	61	60	60	61	61	60	59	59	59	60
Nonfat Dry Milk											
Production	14	14	14	14	14	14	14	14	14	14	14
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	14	15	14	15	15	15	15	14	14	15	15
Consumption	8	9	9	9	9	9	9	9	9	10	10
Exports	6	6	6	6	6	6	5	5	5	5	5
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	14	15	14	15	15	15	15	14	14	15	15

Slovenian Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	209	215	216	216	215	215	214	213	212	212	212
					(Kilograms)						
Milk Production per Cow	3,269	3,325	3,355	3,392	3,430	3,478	3,522	3,568	3,617	3,664	3,712
					(Thousand Metric Tons)						
Milk Production	684	714	725	733	738	747	753	759	767	776	786
Fluid Milk Consumption	349	351	352	353	353	353	354	354	354	354	354
Manufacturing Use	262	289	299	306	311	320	326	332	340	348	358
Butter											
Production	5	5	5	5	5	6	6	6	6	6	6
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	5	5	5	5	6	6	6	6	6	6	6
Consumption	4	4	4	4	4	4	4	4	4	4	4
Exports	1	1	1	1	2	2	2	2	2	2	2
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	5	5	5	5	6	6	6	6	6	6	6
Cheese											
Production	23	25	26	27	27	28	28	29	29	30	30
Imports	3	3	3	3	3	3	3	3	3	3	3
Total Supply	26	28	29	30	30	31	31	32	32	33	33
Consumption	21	23	23	24	25	25	26	27	28	29	30
Exports	5	6	6	6	6	5	5	5	4	4	4
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	26	28	29	30	30	31	31	32	32	33	33
Nonfat Dry Milk											
Production	5	5	5	5	5	5	6	6	6	6	6
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	5	5	5	5	5	6	6	6	6	6	6
Consumption	2	3	3	3	3	3	3	3	3	3	3
Exports	2	3	3	3	3	3	3	3	3	3	3
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	5	5	5	5	5	6	6	6	6	6	6

South Korean Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	292	297	299	300	302	303	305	308	310	313	316
					(Kilograms)						
Milk Production per Cow	7,817	7,964	8,015	8,108	8,202	8,302	8,399	8,498	8,603	8,705	8,807
					(Thousand Metric Tons)						
Milk Production	2,282	2,367	2,394	2,433	2,473	2,519	2,565	2,614	2,668	2,723	2,779
Fluid Milk Consumption	1,413	1,473	1,516	1,556	1,587	1,616	1,642	1,664	1,687	1,710	1,732
Manufacturing Use	971	999	986	988	1,001	1,021	1,044	1,073	1,107	1,142	1,179
Butter											
Production	60	62	63	64	65	66	67	68	70	71	72
Imports	1	1	1	2	2	2	3	3	2	2	2
Total Supply	61	62	64	66	67	68	70	71	72	73	74
Consumption	61	62	64	66	67	68	70	71	72	73	74
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	61	62	64	66	67	68	70	71	72	73	74
Cheese											
Production	15	17	17	18	19	20	21	22	23	25	26
Imports	38	47	50	53	56	59	61	63	65	67	68
Total Supply	53	64	68	71	75	78	82	85	88	91	94
Consumption	53	64	67	71	75	78	82	85	88	91	94
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	53	64	68	71	75	78	82	85	88	91	94
Nonfat Dry Milk											
Production	27	27	26	26	27	27	28	29	30	31	32
Imports	2	3	4	5	5	4	4	3	3	2	1
Total Supply	38	39	40	40	40	41	41	41	42	42	42
Consumption	29	30	31	31	31	32	32	32	33	33	33
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	9	9	9	9	9	9	9	9	9	9	9
Total Use	38	39	40	40	40	41	41	41	42	42	42
Whole Milk Powder											
Production	4	4	4	5	5	5	5	5	5	5	5
Imports	1	0	0	0	0	1	1	1	1	1	1
Total Supply	5	5	5	5	5	5	5	5	5	5	5
Consumption	5	5	5	5	5	5	5	5	5	5	5
Exports	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	5	5	5	5	5	5	5	5	5	5	5

Swiss Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	711	717	708	701	689	678	670	663	658	654	650
					(Kilograms)						
Milk Production per Cow	5,530	5,555	5,600	5,630	5,671	5,725	5,775	5,825	5,877	5,928	5,979
					(Thousand Metric Tons)						
Milk Production	3,931	3,985	3,964	3,944	3,909	3,881	3,869	3,864	3,870	3,877	3,885
Fluid Milk Consumption	636	649	649	656	661	659	659	658	657	657	657
Manufacturing Use	2,624	2,665	2,644	2,617	2,577	2,551	2,540	2,535	2,542	2,549	2,558
Butter											
Production	41	41	41	41	40	40	40	40	40	40	40
Imports	1	1	1	1	2	1	1	1	0	0	0
Total Supply	46	46	46	46	46	45	45	45	44	44	44
Consumption	42	42	42	42	42	41	41	41	41	40	40
Exports	0	0	0	0	0	0	0	0	0	0	1
Ending Stocks	4	4	4	4	4	4	4	4	4	4	4
Total Use	46	46	46	46	46	45	45	45	45	44	45
Cheese											
Production	161	164	162	159	154	151	150	150	150	151	151
Imports	28	28	28	28	28	28	28	28	28	28	28
Total Supply	209	212	210	207	202	199	198	198	198	199	199
Consumption	102	104	105	106	108	108	109	110	111	111	112
Exports	87	88	85	80	74	71	69	68	68	67	67
Ending Stocks	20	20	20	20	20	20	20	20	20	20	20
Total Use	209	212	210	207	202	199	198	198	198	199	199
Nonfat Dry Milk											
Production	23	23	23	22	22	22	22	22	22	22	22
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	23	23	23	22	22	22	22	22	22	22	22
Consumption	15	16	16	16	16	16	16	16	17	17	17
Exports	8	7	7	6	6	6	5	5	5	5	5
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	23	23	23	22	22	22	22	22	22	22	22

Ukrainian Dairy Supply and Utilization

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
					(Thousand Head)						
Milk Cow Numbers	4,958	4,996	5,051	5,153	5,186	5,222	5,247	5,295	5,314	5,349	5,390
					(Kilograms)						
Milk Production per Cow	2,662	2,737	2,771	2,801	2,829	2,858	2,888	2,919	2,950	2,981	3,011
					(Thousand Metric Tons)						
Milk Production	13,200	13,675	13,995	14,432	14,668	14,927	15,151	15,458	15,675	15,947	16,230
Fluid Milk Consumption	3,500	3,525	3,525	3,527	3,538	3,562	3,584	3,608	3,637	3,671	3,706
Manufacturing Use	8,200	8,636	8,937	9,334	9,547	9,770	9,961	10,228	10,409	10,634	10,867
Butter											
Production	160	169	171	173	174	176	177	179	180	181	183
Imports	1	1	1	1	1	1	1	1	1	1	1
Total Supply	171	185	187	189	190	192	193	195	196	197	199
Consumption	110	122	124	126	129	131	134	137	141	144	148
Exports	46	48	48	48	47	46	44	42	40	38	36
Ending Stocks	15	15	15	15	15	15	15	15	15	15	15
Total Use	171	185	187	189	190	192	193	195	196	197	199
Cheese											
Production	100	106	109	114	117	119	121	124	127	130	132
Imports	1	1	1	1	1	1	1	1	1	1	1
Total Supply	102	109	112	117	120	122	124	127	130	133	135
Consumption	75	78	79	80	81	83	85	87	89	91	94
Exports	25	29	32	35	36	37	37	39	39	39	40
Ending Stocks	2	2	2	2	2	2	2	2	2	2	2
Total Use	102	109	112	117	120	122	124	127	130	133	135
Nonfat Dry Milk											
Production	82	88	91	95	97	99	101	104	106	108	111
Imports	0	0	0	0	0	0	0	0	0	0	0
Total Supply	83	90	93	97	99	101	103	106	108	110	113
Consumption	16	20	21	22	23	24	26	27	29	30	32
Exports	65	68	70	72	74	75	76	77	77	78	79
Ending Stocks	2	2	2	2	2	2	2	2	2	2	2
Total Use	83	90	93	97	99	101	103	106	108	110	113

Per Capita Dairy Consumption of Selected Countries

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Argentina					(Kilograms)						
Fluid Milk	60.2	57.9	57.4	57.7	58.0	58.4	58.8	59.3	59.7	60.2	60.8
Butter	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Cheese	11.4	10.9	10.5	10.5	10.5	10.6	10.6	10.6	10.7	10.7	10.8
NFD Milk	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Whole Milk Powder	2.5	2.3	2.2	2.2	2.2	2.2	2.2	2.3	2.3	2.3	2.3
Australia											
Fluid Milk	102.0	101.8	101.7	101.6	101.5	101.3	101.1	101.0	100.8	100.6	100.4
Butter	3.1	3.1	3.1	3.1	3.1	3.0	3.0	3.0	3.0	3.0	3.0
Cheese	9.6	9.4	9.7	9.9	10.2	10.2	10.4	10.6	10.8	10.9	11.0
NFD Milk	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.6
Whole Milk Powder	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Brazil											
Fluid Milk	74.4	72.4	73.1	73.9	74.6	75.3	76.0	76.7	77.4	78.2	78.9
Butter	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Cheese	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.8	2.8
NFD Milk	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7
Whole Milk Powder	2.3	2.3	2.3	2.4	2.4	2.5	2.5	2.6	2.6	2.7	2.7
Bulgaria											
Fluid Milk	132.7	132.8	131.3	129.9	128.7	127.7	127.0	126.3	125.4	124.2	123.0
Butter	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Cheese	11.0	11.1	11.2	11.3	11.3	11.2	11.2	11.3	11.3	11.3	11.4
NFD Milk	6.5	6.6	6.6	6.7	6.8	6.8	6.9	7.0	7.1	7.1	7.2
Canada											
Fluid Milk	91.9	91.0	90.2	89.5	88.7	88.0	87.3	86.6	85.9	85.3	84.6
Butter	2.7	2.6	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7
Cheese	10.4	10.4	10.5	10.5	10.6	10.6	10.7	10.7	10.7	10.8	10.8
NFD Milk	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
China											
Fluid Milk	4.8	4.9	5.0	5.1	5.3	5.5	5.7	5.9	6.1	6.3	6.4
Butter	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Cheese	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
NFD Milk	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Czech Republic											
Fluid Milk	42.2	43.9	44.5	45.5	46.0	46.8	47.5	48.2	48.9	49.6	50.4
Butter	4.4	4.4	4.3	4.4	4.4	4.4	4.5	4.5	4.5	4.5	4.5
Cheese	13.6	14.0	14.2	14.4	14.6	14.8	15.0	15.2	15.4	15.7	15.9
NFD Milk	2.6	2.7	2.7	2.8	2.8	2.8	2.9	2.9	3.0	3.0	3.1
Egypt											
Fluid Milk	12.0	12.2	12.4	12.6	12.9	13.1	13.4	13.7	13.9	14.2	14.4
Butter	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Cheese	6.7	6.9	6.9	7.0	7.0	7.1	7.2	7.3	7.3	7.4	7.5
NFD Milk	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4
Whole Milk Powder	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6
European Union											
Fluid Milk	84.1	83.9	83.7	83.4	83.2	83.0	82.8	82.4	82.1	81.8	81.5
Butter	4.3	4.3	4.2	4.2	4.2	4.2	4.2	4.1	4.1	4.0	4.0
Cheese	15.7	15.7	15.9	15.9	16.1	16.2	16.3	16.3	16.4	16.5	16.5
NFD Milk	2.3	2.3	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.0	2.0
Whole Milk Powder	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3

Per Capita Dairy Consumption of Selected Countries (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Hungary					(Kilograms)						
Fluid Milk	77.8	78.8	79.5	80.1	80.5	80.9	81.2	81.6	81.9	82.3	82.6
Butter	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Cheese	8.5	8.8	9.0	9.2	9.4	9.7	9.9	10.1	10.4	10.6	10.9
NFD Milk	0.9	1.0	1.1	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.4
India											
Fluid Milk	32.3	32.4	32.5	32.4	32.5	32.6	32.7	32.8	32.9	33.1	33.2
Butter	2.2	2.2	2.2	2.2	2.3	2.3	2.4	2.5	2.5	2.6	2.7
NFD Milk	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Indonesia											
Fluid Milk	3.0	3.1	3.1	3.2	3.2	3.3	3.3	3.3	3.4	3.4	3.4
Butter	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Cheese	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NFD Milk	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Whole Milk Powder	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Japan											
Fluid Milk	39.2	38.1	38.1	38.2	38.3	38.5	38.7	38.9	39.2	39.4	39.6
Butter	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Cheese	1.8	1.8	1.8	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.1
NFD Milk	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.8
Malaysia											
Fluid Milk	2.2	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.5	2.5
Butter	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Cheese	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
NFD Milk	3.6	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.8
Whole Milk Powder	2.1	2.1	2.1	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.4
Mexico											
Fluid Milk	39.6	39.2	39.5	39.9	40.3	40.8	41.1	41.6	42.0	42.4	42.8
Butter	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6
Cheese	1.9	2.0	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.4	2.4
NFD Milk	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.4
Whole Milk Powder	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4
New Zealand											
Fluid Milk	116.5	115.0	114.6	114.4	114.2	113.8	113.5	113.1	112.7	112.4	112.1
Butter	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	6.9	6.9	6.9
Cheese	7.0	6.8	7.0	7.2	7.4	7.5	7.6	7.7	7.9	8.0	8.1
NFD Milk	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Whole Milk Powder	8.8	8.8	8.8	8.9	8.9	8.9	9.0	9.0	9.0	9.0	9.0
Philippines											
Fluid Milk	0.4	0.6	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6
Butter	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Cheese	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
NFD Milk	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3
Whole Milk Powder	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7
Poland											
Fluid Milk	129.4	127.9	127.9	127.9	127.5	128.4	129.0	129.5	130.1	130.6	131.2
Butter	4.3	4.4	4.5	4.5	4.5	4.6	4.7	4.7	4.8	4.8	4.9
Cheese	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.3
NFD Milk	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.7

Per Capita Dairy Consumption of Selected Countries (continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Romania						(Kilograms)					
Fluid Milk	184.6	185.4	185.6	185.7	185.4	185.7	185.8	185.5	185.6	185.7	186.0
Butter	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5
Cheese	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.9
NFD Milk	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4
Russia											
Fluid Milk	97.1	96.8	96.5	96.1	95.9	95.6	95.4	95.1	94.9	94.7	94.5
Butter	2.6	2.8	2.8	2.9	3.0	3.2	3.3	3.4	3.5	3.7	3.8
Cheese	2.4	2.7	2.8	2.9	3.0	3.1	3.3	3.4	3.5	3.7	3.8
NFD Milk	1.2	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.7
Whole Milk Powder	0.7	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9
Slovakia											
Fluid Milk	79.0	79.6	79.7	79.8	79.7	80.0	80.0	80.0	80.0	80.0	80.0
Butter	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.8	2.9	2.9
Cheese	9.0	9.1	9.2	9.3	9.3	9.4	9.5	9.6	9.7	9.8	9.8
NFD Milk	1.5	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.8
Slovenia											
Fluid Milk	180.6	181.6	181.8	182.0	181.8	181.8	181.8	181.8	181.9	181.9	182.0
Butter	2.0	2.0	2.0	2.0	2.1	2.1	2.1	2.1	2.1	2.2	2.2
Cheese	11.1	11.7	12.0	12.4	12.7	13.0	13.4	13.8	14.2	14.7	15.2
NFD Milk	1.2	1.3	1.3	1.4	1.4	1.4	1.5	1.5	1.5	1.6	1.6
South Korea											
Fluid Milk	29.5	30.5	31.1	31.7	32.1	32.4	32.7	32.9	33.2	33.5	33.7
Butter	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Cheese	1.1	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.7	1.8	1.8
NFD Milk	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7
Whole Milk Powder	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Switzerland											
Fluid Milk	87.9	89.2	88.7	89.3	89.4	88.7	88.2	87.6	87.0	86.5	86.0
Butter	5.8	5.8	5.7	5.7	5.7	5.6	5.5	5.4	5.4	5.3	5.2
Cheese	14.1	14.3	14.3	14.5	14.6	14.6	14.6	14.6	14.6	14.7	14.7
NFD Milk	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Ukraine											
Fluid Milk	71.8	72.8	73.3	73.9	74.6	75.6	76.5	77.4	78.4	79.5	80.6
Butter	2.3	2.5	2.6	2.6	2.7	2.8	2.9	2.9	3.0	3.1	3.2
Cheese	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.9	1.9	2.0	2.0
NFD Milk	0.3	0.4	0.4	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.7
United States											
Total Fluid Milk	98.4	98.4	98.0	97.8	97.6	97.4	97.2	97.0	96.8	96.8	96.5
Butter	2.0	2.0	2.0	2.0	2.0	1.9	1.9	1.9	1.9	1.9	1.9
Cheese	14.0	14.3	14.6	14.9	15.1	15.4	15.6	15.9	16.1	16.4	16.6
NFD Milk	1.3	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3

U.S. Agricultural Exports

U.S. Agricultural Exports

Total U.S. agricultural exports decreased 2.49% by volume in 2000/2001, which continues the downward trend that started in 1995/96 and was briefly interrupted in 1999/00. Despite the decrease in volume, the value of U.S. exports increased 4% as a result of rising agricultural prices and an increase in the share of high-value products. A modest increase in agricultural prices and in world demand drives the value of agricultural exports up by 1.78% in 2001/02, and both export volume and value continue to rise 1% to 3% annually for the next decade.

The value of U.S. exports increases 40% by 2011. Slightly more than half of the growth in value is explained by increases in the total volume of exports; the remainder is generated by strengthening prices.

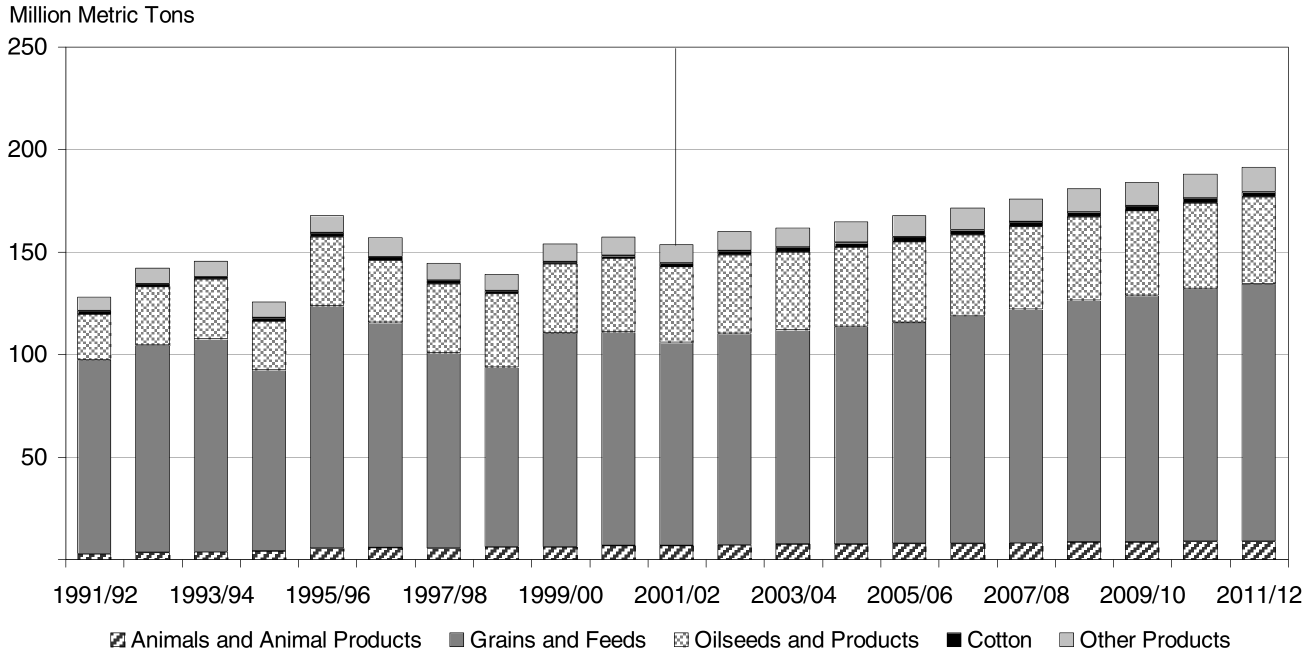
U.S. exports rise 34.1 mmt over the baseline, with grains and feeds accounting for 70% and oilseeds and oilseed products accounting for 14.2% of the total growth.

A 26.8 mmt rise in grain and feed exports, predominantly corn and wheat exports, accounts for 28.5% of the total increase in export value. Indirect exports of corn—measured by the feed-grain equivalent of beef, pork, and poultry exports—reaches nearly 8 mmt by 2011, an increase of 40% over 2000/01 levels. Together, direct and indirect exports of corn increase by more than 19 mmt.

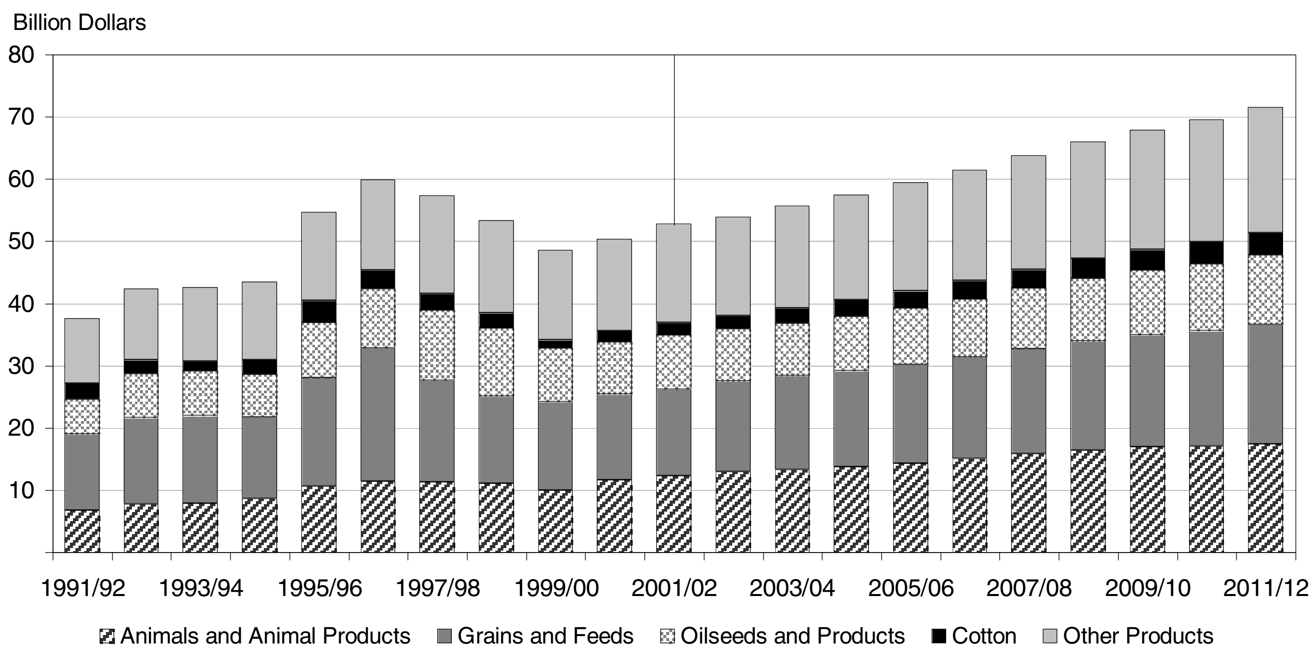
Growth in high-value agricultural exports accounts for 64% of the $18.6 billion increase in the value of U.S. agricultural exports over the baseline. Nearly 35% of the growth in high-value exports is accounted for by increases in the value of horticulture and other exports.

The value of animal and animal product exports rises more than 40% over the baseline, accounting for 27% of the total growth in the value of U.S. exports. Almost 60% of the increase in the value of animal product exports comes from beef and pork exports.

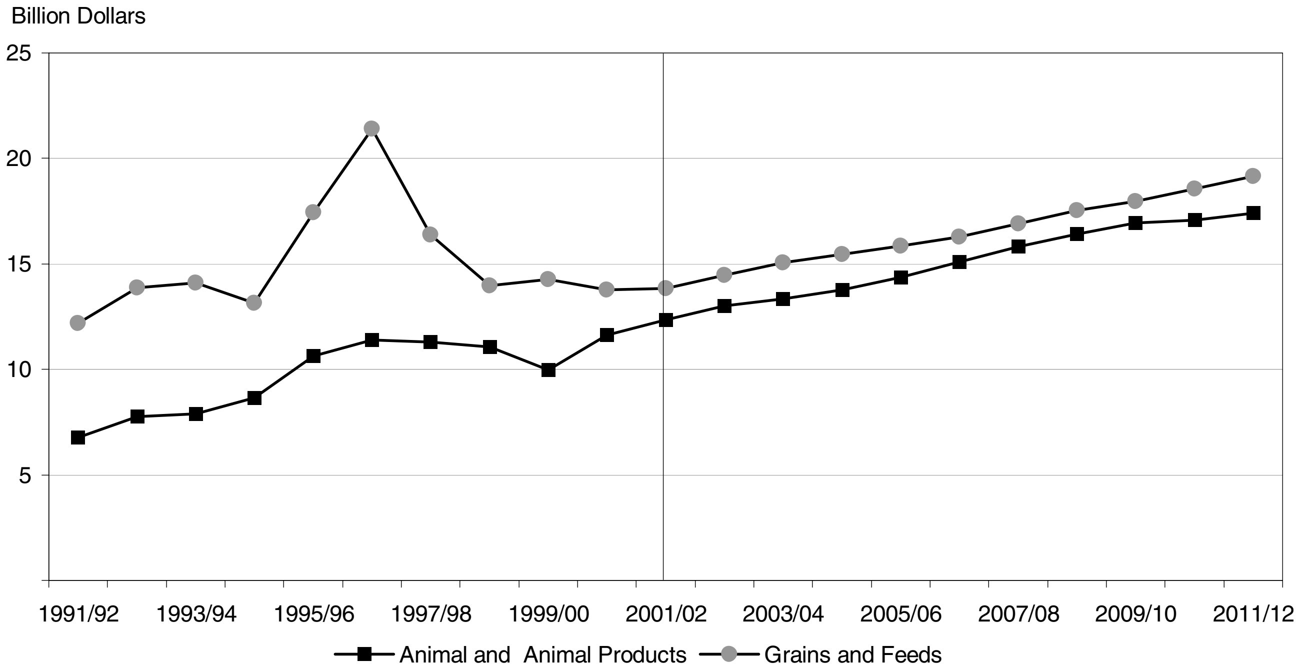
Quantity of U.S. Agricultural Exports



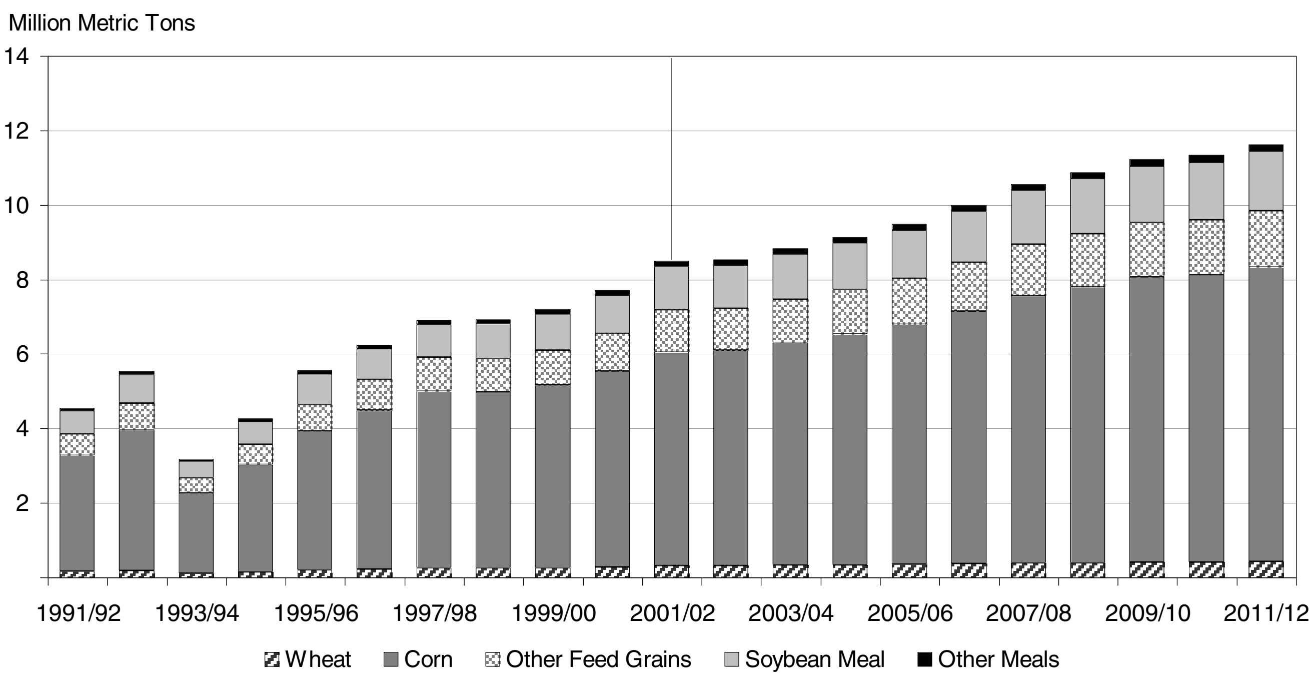
Value of U.S. Agricultural Exports



Value of U.S. Animal and Grain Exports



Feed Equivalents of U.S. Meat Exports



Quantity of U.S. Agricultural Exports

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Thousand Metric Tons, Fiscal Year)						
Animals and Animal Products	6,770	7,233	7,267	7,414	7,584	7,835	8,125	8,364	8,570	8,668	8,756
Grains and Feeds	98,996	103,083	104,567	105,987	107,992	110,656	113,814	117,878	120,254	123,274	125,804
Wheat (Unmilled and Flour)	25,901	26,188	25,486	25,457	25,754	26,088	26,700	27,176	27,727	28,267	28,953
Rice (Paddy Milled)	3,069	3,253	3,041	3,018	2,976	2,935	2,896	2,842	2,786	2,729	2,669
Feed Grains and Products	55,928	57,687	59,539	60,524	61,928	63,961	66,110	68,558	70,031	72,179	73,872
Other Grains and Feeds	14,098	15,955	16,500	16,988	17,333	17,673	18,107	19,302	19,709	20,099	20,309
Oilseeds and Products	36,986	38,194	38,021	38,941	39,567	40,020	40,538	40,970	41,326	41,801	42,382
Cotton (excl. Linters)	1,661	2,108	2,287	2,309	2,297	2,295	2,308	2,330	2,357	2,379	2,402
Other Products	9,066	9,392	9,691	10,030	10,351	10,600	10,933	11,291	11,566	11,886	12,191
Total	153,479	160,010	161,832	164,681	167,790	171,407	175,717	180,833	184,073	188,007	191,535

Value of U.S. Agricultural Exports

	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12
					(Million U.S. Dollars, Fiscal Year)						
Bulk Commodities *	18,934	19,368	19,958	20,464	21,098	21,722	22,536	23,395	24,012	24,809	25,646
High-Value Products †	34,026	34,534	35,720	37,036	38,417	39,798	41,271	42,626	43,915	44,807	45,959
Animals and Animal Products	12,364	13,015	13,350	13,775	14,364	15,089	15,832	16,418	16,951	17,076	17,416
Meat and Meat Products	5,262	6,119	6,253	6,439	6,836	7,316	7,786	8,103	8,389	8,232	8,222
Poultry and Poultry Products	2,529	2,619	2,683	2,779	2,863	2,959	3,071	3,142	3,220	3,315	3,452
Dairy Products	1,138	984	953	920	914	906	892	884	879	881	881
Hides and Skins	1,954	1,624	1,769	1,899	1,975	2,078	2,206	2,356	2,484	2,644	2,816
Other Animal Products	1,482	1,669	1,693	1,738	1,776	1,831	1,876	1,933	1,980	2,004	2,045
Grains and Feeds	13,845	14,460	15,073	15,444	15,848	16,293	16,894	17,523	17,955	18,558	19,160
Wheat (Unmilled and Flour)	3,446	3,746	3,839	3,887	4,042	4,112	4,328	4,462	4,642	4,789	5,027
Rice (Paddy Milled)	758	788	747	757	764	770	776	777	778	778	778
Coarse Grains	5,473	5,832	6,398	6,654	6,878	7,180	7,528	7,933	8,157	8,536	8,839
Corn	4,511	4,890	5,434	5,667	5,870	6,149	6,469	6,838	7,030	7,376	7,648
Other Feed Grains	962	942	964	986	1,009	1,031	1,059	1,096	1,127	1,161	1,192
Feeds and Fodders	4,168	4,094	4,090	4,146	4,164	4,231	4,262	4,350	4,379	4,454	4,516
Oilseeds and Products	8,693	8,471	8,376	8,682	9,057	9,383	9,753	10,136	10,467	10,798	11,212
Soybeans	5,089	4,908	4,885	5,020	5,250	5,428	5,642	5,872	6,057	6,251	6,486
Soybean Meal	1,353	1,211	1,173	1,277	1,346	1,419	1,501	1,578	1,657	1,728	1,821
Soybean Oil	240	503	482	511	540	574	603	631	658	683	718
Other Oilseeds and Products	2,012	1,848	1,837	1,874	1,921	1,961	2,007	2,054	2,095	2,136	2,187
Tobacco, Unmanufactured	1,180	1,363	1,369	1,390	1,389	1,389	1,390	1,391	1,393	1,396	1,398
Cotton and Linters	2,088	2,157	2,508	2,675	2,801	2,911	3,024	3,157	3,306	3,453	3,606
Horticulture and Other Products	14,668	14,437	15,002	15,535	16,057	16,454	16,914	17,397	17,854	18,335	18,812
Total	52,961	53,903	55,678	57,501	59,515	61,520	63,807	66,021	67,927	69,616	71,605

* Bulk Commodities include wheat, rice, coarse grains, soybeans, cotton, and tobacco.

† High-value is total exports minus bulk commodities.