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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. Commonly used abbreviations and acronyms typically are not spelled out in the text.

a	acre	FY	fiscal year
AI	avian influenza	GDP	gross domestic product
AWP	adjusted world price	ha	hectare
BSE	bovine spongiform encephalopathy	HFCS	high-fructose corn syrup
bu	bushel	kg	kilogram
CAP	Common Agricultural Policy	LDPs	loan deficiency payments
CBO	Congressional Budget Office	mha	million hectares
CCC	Commodity Credit Corporation	MILC	Milk Income Loss Contract
CCPs	countercyclical payments	mmt	million metric tons
CIF	cost, insurance, and freight	mt	metric ton
CIS	Commonwealth of Independent States	NAFTA	North American Free Trade Agreement
CMO	Common Market Organization	NFD	nonfat dry (milk)
CPI	Consumer Price Index	OECD	Organization for Economic Cooperation and Development
CRP	Conservation Reserve Program	OTMS	Over Thirty Month Scheme
cwt	hundredweight	SFP	Single Farm Payment (CAP reform)
DPs	direct payments	SPS	sanitary and phytosanitary
EU	European Union (enlarged)	tmt	thousand metric tons
EU-15	15 member states of the European Union	TRQ	tariff rate quota
EU NMS	European Union New Member States	USDA	U.S. Department of Agriculture
FAPRI	Food and Agricultural Policy Research Institute	WMP	whole milk powder
FMD	foot-and-mouth disease	WTO	World Trade Organization
FOB	free on board		
FSRIA	Farm Security and Rural Investment Act (2002 farm bill)		



## Marketing Year Definitions

### U.S. Marketing Year Definitions for Specified Commodities

Barley: June 1 to May 31.

Corn for Grain: September 1 to August 31.

Cotton: August 1 to July 31.

Oats: June 1 to May 31.

Peanuts: August 1 to July 31.

Rice: August 1 to July 31.

Sorghum for Grain: September 1 to August 31.

Soybeans: September 1 to August 31.

Sugar: October 1 to September 30.

Sunflower: September 1 to August 31.

Wheat: June 1 to May 31.

Livestock and Dairy complex: years are calendar years.

Government outlays are on a fiscal-year basis (Oct. 1—Sept. 30, with the *second* year being the one used as an identifier—for example, FY 2006 = Oct. 1, 2005—Sept. 30, 2006).

Farm income data are on a calendar-year basis.

### International Marketing Year Definitions for Specified Commodities

Grains, rice, oilseeds, and cotton: USDA-FAS PS&D data are used, which are in local marketing years. Local marketing years differ by country and by commodity. The first year listed is the beginning year of a country's local marketing year for that commodity (for example, 1990/91 represents local marketing year starting in 1990 and ending in 1991), except in the case of southern hemisphere countries, which use the second year to denote the beginning of the local marketing year.

Sugar: the year listed is the last year of the countries' local marketing year (for example, 1990 represents 1989/90).

Livestock and Dairy complex: years are calendar years.

## Executive Summary

The *FAPRI 2006 U.S. and World Agricultural Outlook* presents projections of world agricultural production, consumption, and trade under average weather patterns, existing farm policy, and policy commitments under current trade agreements and custom unions. Despite continued high energy prices, world economic growth is expected to remain strong in the coming decade, above 3% per annum. Other major drivers of the 2006 baseline include new bio-energy policies in several large countries, EU sugar policy reform, sanitary and phytosanitary (SPS) shocks in livestock and poultry markets, and movements in the exchange rate.

The depreciation of the U.S. dollar against currencies in industrialized countries continues and then tapers in the second half of the outlook. This gain in U.S. competitiveness is offset somewhat when Australia, Canada, and the EU—strong competitors in crop markets—recover from weather shocks. The U.S. dollar appreciates in nominal terms against most Latin American currencies, decreasing U.S. competitiveness in the short term relative to these countries. The effects are especially acute in meat markets, since the Latin America region has benefited from the bovine spongiform encephalopathy (BSE) crisis in North America.

New policy developments and high fossil energy costs are expected to boost ethanol and biodiesel markets in Brazil, the U.S., the EU, and Asia. Industry thus expands its use of oilseeds, grains, and sugarcane, sustaining those commodities' prices. Ethanol trade is projected to double in the next decade, increasing from 0.65 to 1.20 billion gallons. The world ethanol price increases by 1.8%, reaching \$1.32 per gallon in 2015.

SPS issues continue to affect production, consumption, and trade of meat products in the short run. Major meat export destinations were lost after a U.S. case of BSE was confirmed in 2004. The U.S. share of total meat trade fell by 7 percentage points. Recent developments in meat trade include opening of the Canadian border, new BSE cases in Canada and Japan, new disruptions in the Japanese market for U.S. beef, cases of foot-and-mouth disease in South America, and the threat of worldwide spread of avian influenza. With continuing strong growth in pork and poultry exports,

coupled with the reopening of the Japanese beef market, the United States is expected to regain 4 percentage points in its share of meat trade by 2010.

World pork production benefits from SPS trade shocks in beef and broiler markets. World pork production reaches 113.1 million metric tons, and trade reaches 6.51 million metric tons by 2015/16. The EU loses market share, while all other major competing exporters, including Canada, the U.S., and Brazil, gain market share.

Grain prices remain high, given strong import demand on world markets. Wheat prices remain above \$150 per metric ton. World rice reaches \$334 per metric ton in 2015. Corn, sorghum, and barley prices steadily increase, from the \$90-\$94 range to the \$117-\$134 range per metric ton. The U.S. and Argentina benefit from these strong world market conditions. The U.S. corn market share increases 10 percentage points by 2015/16.

Concentration in soybean production is deepening, with Argentina, Brazil, and the U.S. increasing their combined production share from 82% to 84% of world production. World soybean production reaches 277 million metric tons by 2015/16, a 24% increase from 2005/06. Brazil overtakes the United States as the largest soybean producer and exporter in the world, in 2012/13 holding a 34% share of world production and a 51% share of world trade by 2015/16. China, the world's largest importer of soybeans, expands its imports from 41% to 52% of total world imports by 2015/16.

In the dairy sector, growth in the use of milk powder in Asia allows the U.S. to expand its net exports by 88%. Australia, New Zealand, and the EU-15 account for 68% of total cheese exports, and this proportion remains stable throughout the outlook. Argentina and Ukraine become increasingly important players in international cheese markets, accounting for 15.5% of total exports by 2015. Strong demand drives the world cheese trade to increase by 30%. Stable growth occurs in per capita cheese consumption worldwide. Cheese consumption increases most in countries with substantial domestic production, such as the EU, Australia, New Zealand, and Argentina.



## Overview of the 2006 U.S. and World Outlook

### The Macroeconomic Environment

FAPRI baseline projections depend on two major external factors: macroeconomic assumptions and agricultural and trade policy assumptions. Macroeconomic projections used in the 2006 FAPRI baseline were obtained from Global Insight. The macro projections call for continued solid global economic growth above 3% per annum despite energy prices remaining at high levels for the outlook period.

As in 2004, NAFTA economies grew at a solid pace in 2005, with growth of 2.9% for Canada, 3.1% for Mexico, and 3.7% for the United States, and are projected to continue to grow in the coming decade, with average annual growth rates of 2.6%, 4%, and 3%, respectively. Price inflation is expected to remain moderate during the outlook period.

The outlook for the Asian economies is strong, with a projected average annual real growth rate of 3.7%, and with high growth rates (5% to 7.4%) predicted for China, Vietnam, Thailand, and India for the decade. Japan's outlook remains positive; its economy grew by 2.4% in 2005 and is projected to grow by 1.7% annually for the outlook period. Inflation remains low in most of Asia.

Argentina's GDP grew by 8.7% in 2005 and is expected to grow at around 4% annually until 2014. Brazil's economy grew moderately (2.7%) in 2005; it picks up during the coming decade at about 3.7% per year. The Latin America region grows at a 3.9% average annual rate during the outlook period. Price inflation is expected to be moderate in most of Latin America, except in Venezuela.

The economic growth convergence between old Europe and the NMS continued in 2005, with the former growing 1.5% and the latter 4.1%. This convergence will continue during the next decade, with the NMS growing more than twice as fast as the EU-15 (4.2% versus 1.9% per year). Most members of the EU-25 experience a moderate currency appreciation against the U.S. dollar in the coming decade, reducing their competitiveness.

Most major currencies appreciated against the dollar in 2005 and do so again in 2006. After that, Latin American currencies, including the Brazil-

ian real, depreciate in nominal and real terms. The Argentine peso is the notable exception; it depreciates nominally but appreciates in real terms over the whole decade because price inflation is significantly higher than in the United States. Outside Latin America the outlook calls for a continued weak U.S. dollar until 2015. A weaker dollar benefits U.S. agricultural exports by reducing the price of U.S. products in terms of foreign currency.

### Agricultural and Trade Policy Assumptions

Regarding U.S. farm policy, the baseline incorporates provisions of the Deficit Reduction Act of 2005. The share of direct payments available before planting is reduced from 50% to 22%; total payments are unaffected. The Deficit Reduction Act extends the MILC program for two years, eliminates the Cotton Step 2 program, and limits conservation spending. Provisions of the Farm Security and Rural Investment Act (the 2002 farm bill) and the Deficit Reduction Act are assumed to continue throughout the baseline. Loan rates, target prices, and direct payment rates are all held constant between 2005/06 and 2015/16.

In 2005, the international policy environment included the continuing implementation of the 2003 European reforms with enlargement to 10 EU NMS and CAP reform to further decouple farm support from production decisions. Decoupling will be completed in 2007 and take the form of a SPF. The major policy change in the EU was the reform of the Common Market Organization for sugar adopted in February 2006. The reforms cover the period 2006/07 to 2014/15. The institutional price for white sugar will be cut by 36% over four years beginning in 2006/07. The minimum beet price will be reduced by 39.5% over the same period. Direct payments will be made to beet farmers as part of the SFP to compensate for 64.2% of income loss due to the price cut. No mandatory production quota cuts were applied, but reductions in production quotas will occur through a voluntary restructuring buy-up scheme lasting four years with payments to encourage factory closure and the renunciation of quota. The "A" and "B" production quotas will be merged into a single quota and kept at the current 17.4 mmt of white sugar. For countries that produced "C" sugar (above quota sugar) during 2004/05, an additional

amount of 1.1 mt will be made available against a one-time payment of €730/ton. The intervention system will be abolished after a four-year phase-out period and replaced by a reference price.

SPS shocks and trade restrictions in meat markets associated with BSE in North America, FMD in Latin America, and AI in Asia continued in 2005. The FAPRI baseline incorporates all shocks and resulting trade bans that occurred up to January 22, 2006. The more recent SPS shocks and policy changes regarding AI in Western Europe and FMD in Argentina are not incorporated in the 2006 FAPRI baseline. Similarly, no AI contamination was assumed for the United States despite expectations of potential AI invasion. These SPS shocks will remain a factor in the short-run outlook as the market recovers from them.

Energy policies are becoming prominent. Examples include the 2005 U.S. Energy Policy Act, the 2003 Renewable Fuels Directive of the EU, and new mandates in Brazil to increase fuel blends of biodiesel by 2008 and 2013 as well as new financing and tax incentives for biodiesel production. These policies have contributed to the emergence of biofuel markets. To reflect this emergence, the 2006 FAPRI outlook introduces an international ethanol baseline and some basic coverage of biodiesel in several countries (see Box 1 on biofuel policy and market developments on pages 6-7).

The 2006 outlook includes policy tables covering border tariffs and TRQs, export subsidies, and domestic policy interventions used in the FAPRI model. An extended policy database is available on our Web site and is updated once a year in the spring ([www.fapri.iastate.edu/tools/](http://www.fapri.iastate.edu/tools/)).

### **The Outlook for U.S. Agriculture Crops**

Increasing production costs and large supplies are major factors in U.S. crop markets in 2006. Higher prices for fuel, fertilizer, and other inputs increase farm production costs and discourage production of input-intensive crops. Back-to-back large crops of corn, soybeans, and cotton in 2004 and 2005 have put downward pressure on prices.

While supply-side factors explain much of the current market situation, the longer-term outlook is strongly affected by demand-side factors. Growth in

ethanol production is expected to result in increases in corn prices and production, with numerous spill-over effects on other commodities. Export demand growth is also an important factor for many crops, although competition from producers in South America and elsewhere is likely to temper the expansion of U.S. exports.

Ethanol production more than doubled between 2001 and 2005, and baseline production doubles again by 2013. Higher petroleum prices and the Energy Policy Act of 2005 both encourage more rapid expansion of the industry than projected a year ago. By 2007/08, the use of corn to produce ethanol exceeds U.S. corn exports. Recent USDA estimates suggest that ethanol production could increase even more rapidly than indicated in the FAPRI baseline. After 2006, producers shift acreage from soybeans, wheat, and other crops to corn. Increased availability of corn by-products limits growth in the use of both grain and oilseed meals in feed rations, and higher corn prices translate into lower government farm program payments (see Box 1).

Unless yields are lower than projected in South or North America, large supplies are likely to weigh heavily on soybean markets through 2006/07. If soybean acreage increases as projected in 2006, even strong growth in the use of U.S. soybeans may be insufficient to avoid a downturn in prices. Longer term, competition with corn for land and with South America for exports is likely to limit the scope for expansion of the U.S. soybean industry.

U.S. wheat prices have been stable in recent years, and no major price movements are projected in the near term under baseline assumptions of average yields and demand conditions. In later years, stagnant wheat production and a slight increase in wheat export demand contribute to a modest increase in projected wheat prices.

Strong export demand from China has allowed a slight increase in cotton prices in 2005/06, in spite of very large U.S. supplies. Growth in Chinese and world demand will be a key factor in the long-run outlook for the U.S. cotton sector. A shrinking domestic milling industry means that exports account for 79% of use of U.S. cotton by 2015/16.

### **Livestock, Poultry, and Dairy**

Prices for cattle, hogs, chickens, and milk were all

unusually strong in 2004 and 2005. Supply is increasing in response to those high prices, and the result is expected to be lower prices for all four products in 2006. Longer-term prospects depend on production cycles and consumer demand shifts. Disease outbreaks can disrupt markets, as shown repeatedly in recent years.

U.S. cattle inventories have entered an expansion phase that is projected to last until 2012, and the result is likely to be lower cattle prices. Strength in domestic consumer demand for beef was a significant factor in the high cattle and beef prices between 2003 and 2005, and the future price outlook is sensitive to demand shifts. The baseline assumes a steady recovery in U.S. beef exports, but there is much uncertainty about how fast consumers in Japan, South Korea, and elsewhere will resume purchases of U.S. beef because of concerns about BSE.

After two years of high hog prices, pork production is projected to increase enough in 2006 and 2007 to result in significantly lower prices for barrows and gilts. Prices move cyclically in later years. Pork exports increased dramatically in 2004 and 2005, but future growth is projected to slow because of strong continued competition from Canadian pork and resumed competition from U.S. beef.

Chicken production registered a second straight year of rapid expansion in 2005, but demand growth helped sustain above-average wholesale prices. With increasing domestic supplies of all meats and poultry in 2006, chicken prices decline to more normal levels. Avian influenza continues to be a potential issue that could affect global supply and demand for poultry, with implications for all meats and feeds.

High milk prices in 2004 and 2005 have resulted in large increases in milk production in 2005 and 2006. Milk prices have declined in response, which in turn is expected to moderate the pace of future increases in supply. While baseline prices remain in a relatively narrow range, the volatility that has characterized dairy markets in recent years is likely to continue. Export sales of nonfat dry milk have provided support to the market in recent years, and the baseline reflects further export increases.

#### **Farm Income and Other Aggregate Indicators**

Net farm income in 2005 declined from the 2004 record, largely because of increased production

costs. An even larger decline in net farm income is projected for 2006, as crop and livestock receipts and government payments all decline and production costs increase another \$7 billion. After a slight further decline in 2007, net farm income generally increases in nominal terms but declines slightly in real terms after correcting for inflation.

Government farm program outlays by the CCC increased dramatically in FY 2005, as lower prices for corn and other commodities translated into increased expenditures under the marketing loan and CCP programs. Net CCC outlays are estimated to increase slightly in FY 2006, as corn program expenses alone exceed \$9 billion. As prices for most commodities increase in later years, net government outlays decline.

Food price inflation exceeded 3% in 2004 but declined to a more normal 2.4% in 2005. Given the projected moderation in meat and milk prices, the food CPI increases less than 2% in 2006 and again in 2007. Over the baseline period as a whole, food price inflation is slightly slower than the overall inflation rate.

#### **Alternative Baseline Projections**

The figures reported in this publication are based on a single set of assumptions about the weather, the economy, and other factors that affect commodity supply and demand. FAPRI also has developed a stochastic baseline of U.S. agricultural markets that estimates market outcomes under a wider range of assumptions. In essence, FAPRI develops 500 related baselines that share some assumptions, such as a continuation of current government policies, but that differ in their assumptions about crop yields, production costs, export demand conditions, and other factors.

Results of the stochastic baseline analysis are summarized in the FAPRI 2006 U.S. Briefing Book available at [www.fapri.missouri.edu](http://www.fapri.missouri.edu). That publication provides average results from the 500 related baselines. For most variables, those average results from the stochastic analysis are very similar to the estimates reported in this publication. Major exceptions are government farm program outlays and net farm income. Because of the nature of U.S. farm programs, average government spending and average farm income under a range of possible market outcomes are systematically greater than under the assumptions of the baseline reported here.

## Box 1: The Emergence of Biofuel Markets

### The U.S. Ethanol Market

Following significant technical progress and major investments in new plants, U.S. ethanol production doubled between 2000 and 2004, with major consequences for both energy and agricultural markets. The Energy Policy Act of 2005 encourages further expansion of ethanol production by mandating the use of 7.5 billion gallons of renewable fuels by 2012. Higher fossil fuel prices also contribute to the expansion of the U.S. ethanol market. Ethanol prices at the plant typically exceed those of unleaded gasoline. The 51¢-per-gallon tax benefit for ethanol makes it price-competitive at the pump. Given Global Insight forecasts of petroleum product prices, both gasoline and ethanol prices are projected to decline slightly between 2006 and 2012. Gross margins for ethanol producers are at historic highs but are expected to decline as corn prices increase and ethanol prices fall. Increased production of ethanol translates into increased production of corn co-products for use as livestock feed. Most of the projected growth in ethanol production occurs in dry mill plants, where distillers' grains are the co-product. Estimated domestic feed use of corn co-products now exceeds that of wheat, sorghum, barley, and oats combined.

In summer 2005, FAPRI analyzed the impact of the implementation of the Energy Policy Act. Relative to the January 2005 FAPRI baseline outlook, the Act increased the estimated amount of corn used to produce ethanol over the 2010/11-2014/15 period by an annual average of 632 million bushels. Corn production increased while corn exports, feed consumption, and stocks declined. Corn prices increased by roughly 5% above baseline levels, with smaller price increases for other grains. In contrast, increased ethanol production resulted in more production and lower prices of corn by-products. These by-products displace both corn and soybean meal in livestock rations, contributing to a 10% reduction in soybean meal prices. Livestock and poultry sector effects were small in aggregate and depended on the composition of feed rations. The taxpayer cost of farm programs was reduced by \$1.0 billion per year between 2011 and 2015. Increases in ethanol consumption could reduce tax revenue, given differences in the tax treatment of ethanol and regular gasoline. Net farm income exceeded baseline levels by nearly \$300 million per year on average over the 2011-2015 period. Higher corn receipts were partially offset by lower government payments. (See the full report at <http://www.fapri.>

[missouri.edu/outreach/publications/2005/FAPRI\\_UMC\\_Report\\_10\\_05.pdf](http://missouri.edu/outreach/publications/2005/FAPRI_UMC_Report_10_05.pdf).)

In this year's outlook, ethanol production grows even more rapidly than estimated in the Energy Policy Act report. Projected U.S. production of ethanol alone exceeds the levels of renewable fuel use mandated by the Act, and expanded use of biodiesel and imported ethanol makes it even more likely that the targets will be exceeded. The pace of plant construction has been more rapid than anticipated earlier. The 2006 outlook assumes significantly higher prices for petroleum and gasoline than did the 2005 outlook, and these higher prices contribute to higher ethanol prices and increased profitability for ethanol producers.

### World Biofuel Markets

Ethanol, the dominant biofuel in world markets, is gaining importance as an alternative fuel source as part of the renewable fuels initiative adopted by a number of countries. In addition to energy supply and environmental concerns, ethanol is gaining favor as an alternative use for feedstock. Currently, this ethanol push is policy driven, particularly through the U.S. Energy Policy Act, the Renewable Fuels Directive of the EU, and fuel mandates in Brazil. Brazil has led the way in using ethanol as an alternative fuel, drawing on its ability to produce ethanol inexpensively from sugarcane. The U.S. is the second-largest producer of ethanol after Brazil, followed by China and India.

The world ethanol price (the Brazilian price for anhydrous ethanol) increased by 26.2% in 2005, to \$1.29 per gallon, reflecting increased demand for ethanol and high gasoline prices. The ethanol price is expected to decline in the coming years following the projected decline in gasoline prices. It begins to increase in 2010 as the demand for ethanol grows faster than production. By 2015, the world ethanol price increases by 1.8%, to \$1.32 per gallon.

### Brazil

Brazil has been using ethanol derived from sugarcane as fuel since 1903. In 1931, the Brazilian government mandated a 5% ethanol blend in gasoline. Prompted by the 1973 oil crisis, Brazil launched PROALCOOL, the National Alcohol Program, to encourage the use of fuel ethanol. Under this program, fuel ethanol production increased dramatically. In 1979, Brazil introduced

the large-scale production of alcohol-driven cars and light vehicles. Although the program lost ground during the late 1980s with the discovery of large oil deposits and the fall in international oil prices, the program regained its former vitality in recent years. Currently, Brazil mandates a 20%-25% ethanol blend in gasoline.

Production and consumption increased, respectively, to 4.8 and 4.2 billion gallons in 2005 and are projected to increase by 37.5% and 27.5% by 2015, as the dramatic rise in the use of flex-fuel cars boosts ethanol consumption in Brazil. Flex-fuel vehicles run on any mixture of hydrous alcohol, anhydrous alcohol, and gasoline. Sales of flex-fuel cars increased by 583% between 2003 and 2004, and the market share of flex-fuel vehicles rose from 20% in 2004 to 54% in 2005. Ethanol exports increase to 1.2 billion gallons by 2015, making Brazil the largest exporter of ethanol in the emerging world market.

Brazil has also started to focus on biodiesel development to reduce further its dependence on imported oils, which account for more than 80% of domestic petroleum consumption. In 2002, a new biodiesel fuel research program was initiated by the Brazilian government. In January 2005, the government mandated a 2% blend of biodiesel (B2) by 2008 and a B5 blend for all diesel sold in the nation by 2013 (Law 11.097/2005). In addition, financing and tax incentives for biodiesel production were offered in May 2005 (Law 11.116/2005). Brazil has diverse biodiesel production sources (soybean oil, sunflower oil, palm oil, and castor oil). Soybean oil, however, is believed to be the most competitive and efficient source for Brazilian biodiesel production. The future relative contribution of each type of oil to biodiesel production is uncertain. FAPRI projects a modest amount of soybean oil for biodiesel in 2008/09<sup>1</sup> (0.3 mmt) and increases the projection to 1 mmt at the end of the baseline period.

#### **EU-15**

Europe has a potential market for ethanol and biodiesel because of its targets for renewable fuels. According to the Renewable Fuels Directive of 2003, member states were to try to achieve a 2% share of renewables by the end of 2005 and a 5.75% share by the end of 2010. The directive will result in increased production of biodiesel and ethanol, but targets are unlikely to be achieved. The CAP reform of 2003 introduced a carbon credit of 45

euros per hectare to growers of energy crops, including biodiesel and bioethanol. Sugar beet became eligible for the carbon credit under the 2005 Common Market Organization sugar reforms.

The 2003 Renewable Fuels Directive increased ethanol production in the EU-15 to about 543 million gallons in 2005. EU-15 ethanol production is projected to continue its upward trend, reaching 831 million gallons in 2015, a 53% increase. EU-15 ethanol consumption increased by 40.7% in 2005, to 535 million gallons. Since consumption grows faster than production, the EU-15 becomes a net importer of ethanol, from net exports of 9 million gallons in 2005 to net imports of 121 million gallons by 2015.

The significant development of the EU biodiesel industry in the last 10 years makes the EU the global leader in biodiesel production. In the EU, the primary source of biodiesel is rapeseed oil. FAPRI takes into account the impact of the directive on rapeseed oil demand and projects that EU industrial use of rapeseed oil increases by 48% over the next decade, to 4.9 mmt in 2015/16. The EU became a net importer of rapeseed oil in 2005/06.

#### **Japan**

Japanese net imports of ethanol are expected to reach nearly 155 million gallons in 2006 and 258 million gallons in 2015. The main drivers of the growing support for the use of fuel ethanol in Japan are continuing growth in CO<sub>2</sub> emissions, support of the Kyoto Protocol, and agricultural and energy policies. Japan permitted the use of 3% ethanol in gasoline in August 2003. With more widespread use of ethanol, Japan is likely to emerge as a major importer of fuel ethanol in the future.

#### **China**

China started to promote the use of ethanol-blended gasoline in 2000 and carried out experiments in some cities in 2002. Currently, nine provinces blend gasoline with 10% ethanol. China is now the world's third-largest ethanol producer, with the capacity to produce around 317 million gallons a year. At present, just over half that capacity is being utilized. China becomes a net importer of ethanol in 2009, and its net imports are expected to reach 72 million gallons in 2015.

<sup>1</sup> Because of the structure of data sources, ethanol is reported in calendar years while biodiesel is reported in marketing years.



## **The Outlook for World Agriculture**

### **Wheat**

The world wheat price is projected to decrease to \$157.5 per mt in 2006/07 as world production expands. The Gulf FOB wheat price grows to \$178.2 per mt by 2015/16 as growth in world demand puts pressure on world markets. In 2005/06, world wheat area is lower because of declines in Australian, Argentine, and EU wheat areas. Wheat area is projected to increase in 2006/07, with the main sources of increase coming from recoveries in Australia and Argentina. In the later years, production increases come from yield growth.

Per capita consumption of wheat continues to decline but population growth offsets this trend and food use reaches 557.2 mmt in 2015/16 while feed use reaches 113.8 mmt in 2015/16. Consumption grows 0.8% annually on average, with the main source of the demand increase coming from Asian, Middle Eastern, and African countries. In 2006/07, world wheat net trade increases to 93 mmt because of the lower price, which increases food demand. Trade grows 1.8% annually on average, reaching 105.7 mmt in 2015/16. U.S. market share decreases as competing suppliers increase their market shares.

Wheat area in Australia is projected to recover in 2006/07, increasing production to 25.3 mmt and net exports to 18 mmt. As production grows more than consumption, net exports increase to 19.8 mmt in 2015/16. Canadian wheat area declines over the next 10 years, so yield growth is the driver of the production increase. Domestic consumption reaches 11.2 mmt in 2015/16, primarily driven by the growth in feed use. Net exports increase to 16.6 mmt in 2006/07, as higher beginning stocks increase the supply, but they eventually decrease to 15.7 mmt by 2015/16, as production cannot keep up with consumption. In 2005/06, EU-15 production decreases with the return to an average yield level and the decline in area. In 2006/07, production increases to 101 mmt because of yield growth. In the remaining years, the main source of the production increase is yield growth, as wheat area increases only slightly over the next 10 years. Net exports reach only 8.3 mmt in 2015/16, hindered by the strong euro.

In Argentina, both area and yield are projected to recover, increasing production to 15.2 mmt in 2006/07 and net exports to nearly 10 mmt. Consumption

grows 0.9% on average annually, reaching 5.7 mmt in 2015/16. Aided by the nominal devaluation of the peso, production growth, and a meager consumption increase, Argentine net exports reach 12.9 mmt in 2015/16.

In 2005/06, China's wheat net imports decrease dramatically, to 1 mmt, because of the increase in production and release of stocks. The persistent decline in available stocks has decreased the supply of wheat. Consequently, regardless of the increase in production and decreasing per capita consumption, China is projected to remain a wheat net importer over the next 10 years. Net imports reach 2.1 mmt in 2015/16.

### **Coarse Grains**

The world coarse grain area is lower in 2005/06 because of declines in barley and sorghum area. It is expected to decrease slightly in 2006/07 with reductions in corn and sorghum areas. After that, it increases steadily, reaching 245.7 mha in 2015/16, driven by increases in corn area, especially in the U.S. and Latin American countries, where it has a higher rate of return relative to other crops.

In 2005/06, corn production decreases as yields in the world return to their average levels. However, the high stock levels, reminiscent of the high production in 2004/05, increase the world corn supply, decreasing the price to \$90.16 per mt. In 2006/07, world corn consumption increases more than production and the Gulf FOB corn price increases to \$98.41 per mt. Consumption increases by more than 98 mmt over the next 10 years, driven by an increase in feed use from the livestock sector, especially in Asian and Latin American countries. Growth in both per capita consumption and population contributes to the increase in food demand.

The increase in demand translates into higher world net trade of corn, which is projected to increase to 88.8 mmt in 2015/16. The U.S. captures an increasing portion of this demand. Its market share increases from 62.2% in 2005/06 to 71.7% in 2015/16. In the next decade, the main U.S. competitors in the corn market, including Argentina and South Africa, increase their production, but their share in world production increases very slightly. Both Argentina and South Africa increase their production by 3 mmt over the next 10 years. Argentine net exports reach 13 mmt in 2015/16, capturing 14.7% of the market. South African net

exports increase in 2006/07 to 1.2 mmt and decrease in the outer years because of higher domestic feed use.

The expansion of EU NMS production is limited because the set-aside policy starts in 2009/10. The EU NMS increases its production and net exports significantly in 2005/06, capturing a larger share of the market. However, in 2006/07, with lower production and net exports, its market share decreases and continues to decrease slightly over the next 10 years.

Once a large net exporter of corn, China is projected to become a net importer in 2011/12. Growth in the livestock sector increases feed use by 17.4 mmt over the next decade. Production growth meets only part of this growing demand, as the increase in corn area is limited. Stocks have decreased considerably in the last few years, decreasing the stocks-to-use ratio. By 2015/16, the stocks-to-use ratio drops to 17%.

The world sorghum price increases in 2006/07 to \$105 per mt; thus, world net trade decreases slightly in 2006/07. With the increase in the world sorghum price over the next 10 years, world net trade does not reach its former levels. Japanese net imports are stable at 1.3 mmt in 2015/16. Mexican net imports of sorghum reach 3.5 mmt by 2015/16. The U.S. gains market share by 2015/16 at the expense of Argentina and Australia.

World barley production increases in 2006/07, but lower stock levels decrease the world barley supply, increasing the barley price to \$106.4 per mt. Net trade reaches 20.5 mmt in 2015/16, fueled by growth in Asian demand. China has the largest increase in net imports, with levels reaching 3.4 mmt in 2015/16. The EU-15 net exports of barley reach 4.6 mmt in 2015/16. Australian and Canadian net exports are 4.8 mmt and 2 mmt, respectively, in 2015/16. Lower consumption increases Ukrainian net exports to 4.2 mmt in 2006/07, but levels decrease later because of higher feed use. Russian net exports recover in the next decade, reaching 2.6 mmt in 2015/16.

### Rice

Tight exportable supplies across Asia and record low world rice stocks have resulted in sharply higher Thai export prices in 2004/05 and 2005/06. The Thai 100% B price is \$293 per mt in 2005/06 but is expected to weaken to \$251 per mt in 2006/07 as world rice supplies increase. Global rice area is expected to in-

crease from just under 152 mha in 2005/06 to 153 mha in 2006/07 and remain there until 2015. Production is projected to increase by 452 mmt during the same period, as yields in many countries recover from the previous year's declines. Nearly 66% of the projected net growth in total rice production over the next decade comes from China, India, Bangladesh, Thailand, and Vietnam. Strong consumption, coupled with stocks liquidation by China and India, keeps the stocks-to-use ratio near 17% over the baseline.

Global rice consumption declines slightly, to 414 mmt, in 2005/06, as per capita rice use declines by nearly 1%, faster than the rate of world population growth. Total global rice consumption in 2006/07 is projected to increase to 417 mmt, mainly because of population growth. World per capita consumption of rice is expected to continue to decline, driven by urbanization, income growth, aging population, and diet diversification in a number of Asian countries. Global consumption is expected to grow at 0.8% during the outlook period. Of the projected net gain in world rice consumption over the same period, 61% is attributed to India, Indonesia, Bangladesh, China, Vietnam, Philippines, Nigeria, and Egypt.

Total world rice trade in 2005/06 is 29.0 mmt, up 5.0% from the previous year's level. The increases in exports from the U.S., Australia, and Pakistan offset substantial declines in shipments from India, Vietnam, and Thailand. Total rice trade expands by 5.5% in 2006/07 and is expected to continue to grow by 1.7% per year over the baseline, as global trade liberalization efforts continue. Thailand, Vietnam, and India are projected to capture the growth in world rice exports over the next decade. Projected major net importers include Indonesia, Iran, Bangladesh, Nigeria, Mexico, Malaysia, Saudi Arabia, Turkey, and Ivory Coast.

### Oilseeds

The world prices of soybean and sunflower have weakened this year under the pressure of high supplies while the rapeseed price has increased because of strong EU biodiesel demand. For 2006/07, another price decline for soybeans is expected despite the production adjustment. This correction leads to a price rebound for soybeans in 2007/08. In the long run, all oilseed prices are expected to remain within their established relationships.

World oilseed area expands 1% in 2005/06 despite a weaker price last season, primarily because of sunflower area expansion from corn acreage in the CIS. Total area increases by 10% throughout the projection period. Seventy-six percent of this increase is due to soybean area expansion in South America. The expected expansion of the oilseed area is caused by increased worldwide demand for protein meals for livestock feed and vegetable oils for human consumption and industrial uses.

Total oilseed production reaches 416 mmt in 2015/16, driven by growth in both area and yields. Oilseed crush increases 27% 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 32% while meal trade and oil trade increase 31% and 42%, respectively, by 2015/16.

World soybean production reaches 277 mmt by 2015/16, an increase of 24% over the current year. In 2012/13, Brazil overtakes the U.S. as the largest soybean producer in the world. At the end of the outlook period, Brazil holds a 34% share while the U.S. share drops to 30%. World soybean production is primarily dominated by Argentina, Brazil, and the U.S. (85% combined) over the outlook period. By 2015/16, soybean areas in Argentina and Brazil combined increase 13.6 mha while areas in the U.S., China, and India fall by a total of 1.7 mha.

Soybeans primarily account for the growth in import demand, followed by rapeseed and sunflower seed. The majority of the increase in soybean imports occurs in China and in numerous smaller importing countries in the Middle East and North Africa. China strengthens its position as 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 rise from 28 mmt in 2005/06 to 48 mmt in 2015/16. The EU's import share decreases from 23% to 15% over the next decade, as the EU imports processed products rather than beans. Brazil captures a 51% share of the trade

while the U.S. soybean export share falls to 27% during the outlook period. World rapeseed consumption increases by 22% throughout the baseline, stimulated by emerging demand for biodiesel in the EU. Canada remains the leading exporter in the world market: about 74% of world exports originate there.

Oilseed meal consumption increases sharply, from 191 mmt to nearly 244 mmt by the end of the projection period. The highest absolute increase is expected in soy meal consumption, which grows by 43 mmt. By 2010/11, China surpasses the EU as the largest soybean meal consumer in the world. Driven by strong expansion in its livestock sector, China consumes an additional 15 mmt by 2015/16. U.S. consumption increases 1.2% annually, but the U.S. share of world consumption falls slightly. Soy meal also accounts for the majority of the growth in oilseed meal trade. Argentina is the leading exporter, supplying 30 mmt of soy meal over the next decade, while the EU is the dominant importer, with 28 mmt of imports.

Increasing incomes in developing countries play a crucial role in the 35 mmt increase in vegetable oil consumption by 2015/16. On a per capita basis, world vegetable oil consumption is expected to increase by an average of 0.3 kg per person annually over the baseline. Annual average world soybean oil consumption grows by 2.9%, followed by rapeseed and sunflower oil consumption with an annual growth of 2.0% and 1.7%, respectively. Palm and palm kernel oil demands also expand strongly on average at around 3.9% and 3.6% annually. Despite its focus on domestic production of meal and oil, China is expected to increase vegetable oil imports by 76% because of strong per capita consumption growth over the baseline. China surpasses India to take the leading role in soybean oil imports in 2005/06, and by 2015/16 it imports 3.6 mmt. China also dominates the palm oil imports in the world market. Chinese palm oil imports expand from 4.8 mmt in 2005/06 to 8.8 mmt in 2015/16.

### **Cotton**

Improving yields and consolidation of mills have been dominant drivers of world cotton markets since 2004/05 and will continue to have an impact over the outlook.

Yields over the last two seasons were sizable: the 2005/06 world cotton yield of 711 kg/ha is second

only to the previous season's 732 kg/ha. After stagnant yields in the 1990s, yields worldwide appear to be advancing, with progress being made in the world's largest producing countries. Yields in China, Brazil, Uzbekistan, and the United States are at or above world levels; however, India, the country with the largest cotton area under cultivation, has yields that are less than half of those countries' levels and has plenty of room for growth.

With world cotton area in 2004/05 at the highest level since 1995/96, retreating only modestly to 34.9 mha in 2005/06, and combined with near record yields, production reaches an impressive 24.8 mmt, second only to last year's 26.2 mmt. With the last two seasons producing the largest two cotton crops in history, the anticipated 2005/06 A-index price of \$1,288 per mt is above last year's level of \$1,180 per mt. Even with large supplies, prices have been supported by surging world demand after the phasing out of textile quotas under WTO agreements. World mill use exceeds production in 2005/06, reaching 25.3 mmt. World mill use is expected to reach just under 30 mmt by 2015/16.

Textile quota elimination has resulted in concentration of world cotton spinning in a small number of countries. China, India, Pakistan, and Turkey account for 68% of world mill use in 2005/06 and expand to 76% of world mill use by 2015/16. While some of this gain in mill use has come from declines in the U.S. and Europe, developing countries will continue to see their growth in mill use slow or even decline. China offers the best opportunity for the world's cotton exporters; surging mill use and a shortfall in Chinese supplies imply an increased dependence on the country's imports. With domestic mill use declining, the United States will be looking for export markets for cotton and will face continued competition from expanding area in Brazil.

### **Sugar**

World sugar production, consumption, and net trade in raw sugar equivalence increase by 16.8%, 17.9%, and 13.9%, respectively, between 2005/06 and 2015/16. The world raw sugar price increased by 33.3% in 2004/05 as a result of strong demand and production shortfalls. World sugar stocks have been declining for the past four years. The raw sugar price increases by 16.6% in 2005/06 as expectations of a

tight market continue. The sugar price reaches 14.7¢ per pound by 2015/16 as production is reduced in the EU and more sugarcane is diverted to ethanol production, particularly in Brazil.

Brazil remains a dominant force in the world sugar market, given continued record sugar production and the country's potential for expansion. Brazilian net exports reach 22.2 mmt by 2015/16. Australian sugar production decreases in 2005/06 because of declining area and adverse weather. With government financial support and favorable sugar prices, sugar production and net exports in Australia are projected to increase by 19.7% and 16.3%, respectively, between 2005/06 and 2015/16. Weather conditions also reduce Thailand's sugar production by 16.5% in 2005/06. Thai sugar production and net exports are projected to increase by 90.6% and 111.9%, respectively, between 2005/06 and 2015/16. The implementation of the EU sugar reforms results in a drastic reduction in EU sugar beet production and a trade reversal in the EU from a major sugar exporter to a net importer; imports total 3.6 mmt by the end of the projection period.

Russia and Ukraine combined are projected to lower sugar imports in the coming decade, as domestic production increases by 18.5% while consumption increases by 2.3% by 2015/16. In India, sugar production recovers in 2005/06, increasing by 29.7%. India is projected to become a small net exporter of sugar during the projection period.

### **Livestock and Poultry**

For the last three years, SPS issues have affected the world meat market, and they will remain a factor in the short-run outlook as the market recovers from these shocks. Following the lead of Japan, several countries are opening their borders. Hence, the outlook for the world meat sector in the next decade shows recovery, with increases in consumption, production, and trade. The main driver on the demand side is solid and sustained economic growth in many regions, ranging from 3.4% to 6.6%. Per capita consumption of beef, pork, and poultry increases by 6.8 kg between 2005 and 2015. Meat production capacity also continues to expand. Structural transformation has raised productivity and efficiency and several policy and institutional changes around the globe have improved the functioning of world markets.

Rising meat demand fuels a 20.4% growth in total meat production over the next decade. Income and population growth and various production constraints enable consumption to rise faster than production in many countries, prompting these countries to satisfy their excess demand with low-cost imports. Total meat trade increases by 25.6% in the next decade.

The BSE case in Canada drove the U.S. beef price to record highs in 2003, and prices remained high through 2005, at \$87.3/cwt, despite a U.S. case of BSE. Demand adjustments also drove pork and broiler prices higher in 2004, by 33.1% and 19.6%, respectively. Meat prices drop in the short run and recover later in the decade.

Low-cost producers in the Americas capture a growing share of international meat trade throughout the baseline. Beef exports from the United States and Canada were compromised in the short run because of food safety issues. This drove the U.S. share of total meat trade to a low 19.6% in 2004. The United States regains 4 percentage points in market share by 2010 and maintains its share the rest of the decade. The devaluation of its currency by 2.3%, coupled with strategic investment in infrastructure in the grain-rich Center-West regions, improves Brazil's competitive edge relative to other meat exporting countries, allowing it to garner around 4.2 to 7.4 additional percentage points of market share in each of the meat categories.

### **Beef**

This outlook assumes that there is recovery from BSE in the short run. The weak meat trade in 2004 was primarily due to the meager 0.4% growth in beef trade over the last two years. Over the rest of the decade, beef trade recovers and grows by an average rate of 3.0%, ending at 8.6 mmt in 2015. Beef production grows by 1.7%, reaching 61.9 mmt in 2015.

The excess beef demand in the outlook comes from three sources. First is the demand recovery from BSE in the short run, such as in Japan and South Korea. Second is the income- and population-driven demand expansion in countries such as Egypt, Indonesia, Mexico, the Philippines, and Russia. Third is demand from trade reversals—changing from an exporter to an importer—such as happened in China and the EU.

The U.S. BSE case in 2004 drove Japan's net imports to their lowest level in the last decade. With the

agreement to resume trade finalized, Japan's continuing decline in production and growth in consumption fuel a net import expansion of 6.1%. South Korea's beef net imports also dropped in 2004 because of BSE. With the opening of its market, South Korea's net imports recover to pre-crisis levels in three years and continue to grow over the rest of the period.

China traditionally has been a net exporter of beef, with declining exports but small imports. With severe constraint of improved grazing area and poor animal genetics, production growth falls behind consumption. As a result, China becomes a net importer of beef, at 431 tmt, in 2015.

Mexico's net imports in 2004 were 43.8% lower than the pre-BSE level in 2002. Despite the country's shrinking cattle inventory, domestic production responded to the crisis with a 7.6% increase to fill the supply deficit in 2004. However, growth in disposable income and population continue to drive an expansion of beef demand. After the pre-BSE net import level is exceeded in 2010, net imports continue to grow at 6.2%. Mexico's feeder cattle export to the United States declines slightly in the medium term, as the border with Canada is opened and the U.S. cattle price is lower.

Russia introduced a beef quota, with an in-quota rate of 15% and an out-quota rate of 60%. Despite the quota, a continuing deficit due to fast growth in consumption causes expansion of net imports to peak in 2009 at 862 tmt to meet a shortfall in production.

The EU was already a small net importer in 2003 and continues in this position for the rest of the decade. Beef production declines over the baseline by 0.6%, driven by lower dairy cattle production. After maximum decoupling of support in the beef sector beginning in 2007, production declines even faster, at a rate of 0.9%. For the 10 EU NMS, a binding dairy quota limits their beef surplus.

Resumption of Canada's boneless meat exports from animals less than 30 months of age and a 59.5% decline in imports resulted in a net export in 2004 that was actually 48.3% higher than before the BSE crisis. The new USDA "minimal risk region rule" and the abnormal animal inventory build-up allow meat exports to expand further in the short run. After the impact of the BSE case wanes, exports grow at a normal pace of 4.6% for the rest of the decade.

Producers in Oceania and South America benefited from the ban of North American beef in many importing countries. After declining by 7.6%, exports recover in 2004 as Australia exploits markets closed to U.S. beef; they continue to grow at 2.6% annually for the rest of the decade. Driven by the growing Asian demand for quality beef, Australia's feedlot capacity expanded and reached 1 million head. Exports of live animals grow by 12.9% annually, reaching 1.3 million head in 2015. Australia loses 1.5 points of market share as North American exporters recover their markets. The timing of recovery from droughts in the early 2000s allowed New Zealand exports to expand in 2003/04 by 12.9%. Exports continue to grow over the rest of the decade at 2.0% annually, reaching 677 tmt in 2015.

Argentine exports jumped by 65.2% in 2004. Herd rebuilding thereafter softens short-term exports but expands exports in the outer years. Nominal currency devaluation throughout the next decade helps Argentina's competitiveness, and the country gains another 1.8 points of market share. Improvement in productivity (breeding and feeding programs), favorable domestic policies (credit, infrastructure, and fiscal incentives), aggressive promotion, and weakening currency enhance Brazil's competitiveness. Brazil's beef exports grow in the next decade by 2.7%, improving that country's market share by 6.9 points.

### **Pork**

Benefiting from trade shocks from BSE, FMD, and AI in the beef and broiler industries, pork trade grows the strongest in 2004 at 10.2% and grows another 9.4% in 2005. Pork trade grows by 2.4% annually over the projection period, reaching 6.5 mmt in 2015. Pork production increases at a rate of 1.9%, reaching 113.1 mmt in 2015.

With both beef and broiler imports restricted because of BSE and AI, respectively, Japanese pork imports increased by 14.9% in 2004. Over the rest of the decade, net imports grow by 1.8%. Taiwan's WTO accession dampens production increases while imports expand by 8.5%. For China, with the reduction of duties from 20% to 12% and with the opening of distribution businesses to foreign firms, the slight edge in the growth of consumption over production is met by more imports, which reach 186 tmt in 2015. South

Korea's consumption growth is supplied by more net imports, which grow at 2.1%.

Improved consumer purchasing power and population growth caused pork consumption in Mexico to increase by 9.4% in 2004. Despite some industry integration, a limited supply of cheap feeds and credit problems keep growth in domestic production lagging behind consumption, increasing pork imports by 3.0%.

Russia's pork quota has an in-quota rate of 15% and an out-quota rate of 80%. Russia attracts more investments in swine production, causing pork production to expand by 2.2% annually. With a weak recovery in consumption, pork imports decline by 1.4%.

Expansion in processing capacity contributes to Canada's pork sector growth of 3.0%. Canada's net exports grow by 5.1% annually, translating into a 1.9 point gain in market share. Also, Canada matched the growing demand for feeder pigs by U.S. Midwestern producers with increased investment in weaner pig operations. Canada's export of live hogs to the United States reaches 10.4 million head in 2015, more than half of which are expected to be feeder pigs.

The EU's pork net exports increased in 2004 by 8.7% as exports of beef and broiler from other countries were restricted because of SPS concerns. Strict environmental regulations and animal welfare requirements limit the EU's (especially the EU-15's) long-term capacity, and production grows by only 0.7% annually. As a result, the EU's market share drops by 3.3 points.

Strong domestic and export demand fuels a 3.1% annual expansion in Brazil's pork sector. Improvement in productivity (breeding and feeding programs), favorable domestic policies (credit, infrastructure, fiscal), and a weakening currency improve Brazil's competitiveness in the world pork market. Brazil's market share expands by 4.2 points.

### **Poultry**

The AI outbreak, particularly in Asia, has caused the poultry market to post a weak growth in trade of only 0.6% in 2004. Recovery from AI allows poultry trade to grow at a rate of 2.2% over the rest of the decade.

The two countries hit hardest by the AI outbreak in Asia were China and Thailand. China's broiler

imports and exports dropped by 61.6% and 37.2%, respectively. In the next decade, as growth in production falls short of consumption, China's net imports reach 362 tmt in 2015. In Thailand, poultry exports were reduced by more than half in 2004. A focus on cooked and higher-valued products allows Thailand to recover 1.6 points of market share in the outer period.

With its border closed to Chinese and Thai broiler exports, Japan saw net imports decline by 16.0% in 2004, but the country's import level recovers in the outer period. Also, modest economic growth raises combined broiler net imports in South Korea, Indonesia, and the Philippines from 77 tmt to 277 tmt.

Policy changes in Taiwan, Russia, and Mexico also affected the poultry market. WTO accession eliminated Taiwan's quota in 2005 and replaced it with a tariff of 20%. As a result, poultry imports increase 16.2%. Russia; poultry import quota is set at 1.05 mmt, with nothing in excess allowed. As a result, net imports fell by 10.5% in 2003 and by another 11.2% in 2004 as confusion in the quota implementation rules impeded entry of products. Imports do not reach the quota until 2006; they remain at that level for the rest of the decade. Despite a new TRQ under NAFTA, Mexico continues to fill its shortfall in domestic production through net imports, which increase by 4.6% annually.

With the EU's limited long-term prospects and with Thailand's SPS challenges, Brazil is poised to gain 7.4 points of additional market share in the next decade. Strong exports and domestic demand drive the growth in Brazil's poultry sector. Large investments in broiler production in the grain-rich Center-West region have been encouraged by fiscal incentives and subsidies from local governments. As a result, production increases by 2.5%. Devaluation of the Brazilian currency and export market promotion enable Brazil to increase its poultry net exports by 1.8%.

### **Dairy**

World milk production grows 1.7% annually over the next decade, with the most rapid growth occurring in China, India, Argentina, Brazil, Uruguay, Australia, and New Zealand. Despite a rising availability of milk in many importing countries, dairy product trade expands substantially for the next decade, especially of cheese, which increases 30%. As implementation

of CAP reforms leads to stagnation in EU butter and NFD exports, Australia, New Zealand, Argentina, the U.S., and India expand to compensate for the reduction in international supplies from the EU. Strong demand driven by income growth, population growth, and urbanization, along with gradual growth in global supplies, puts upward pressure on prices over the baseline.

Leading dairy exporters Australia and New Zealand enjoy continued export growth. Relief from drought conditions prompts Australian milk output to recover in 2006, and production reaches pre-drought levels in 2008. Milk production in Australia grows 2.6% annually over the long term, generated by growth in both cow numbers and yields. Exports of cheese and WMP grow by 6% and 7%, respectively, during the outlook period. New Zealand's milk production continues to be adversely affected by poor weather in 2006; it starts to recover from 2007 on, growing 1.4% annually. Consequently, New Zealand's exports of dairy products grow, especially of cheese and WMP. Australia and New Zealand's NFD exports stagnate because of their lower profitability; their market share decreases from 34% to 29%.

North American milk production increases 12.8% in the next decade, reaching 110 mmt by 2015. About 87.8% of the growth occurs in the U.S., and Mexico accounts for the remainder. Supply controls constrain Canadian milk production. While Australia and New Zealand hold up their NFD exports, U.S. NFD export increases from 301 tmt to 567 tmt in the next decade.

Continued devaluation of the Argentine peso, a recovering economy, and firm world dairy prices drive the recovery of the Argentine dairy sector from 2004 onward. Milk output increases 3.6% annually throughout the baseline and boosts output of dairy products by an average of 2% to 6% annually. Argentina steadily increases its dairy exports, especially of cheese and milk powder. Uruguay's milk supply expands 4% annually. A modest growth in consumption enables Uruguay to increase exports of dairy products, especially of cheese, which increases 69.4% over the baseline.

Milk production in the EU, which is restricted by milk quotas, averages 142.8 mmt during the baseline. Cow inventories continue to decline while milk yield per cow increases at the same pace. Because of the decrease in intervention prices for butter and NFD,

higher returns from cheese production, and restricted milk supply, some milk is diverted from butter and NFD into cheese production. Cheese production rises 8.4% over the baseline, while butter and NFD production decrease 3% and 2%, respectively. During the baseline, fluid milk consumption declines while cheese consumption increases in both the EU-15 and EU NMS. The steady growth in domestic cheese consumption absorbs the bulk of the increase in cheese production, limiting the growth in cheese exports at the beginning of the baseline. As more milk is shifted to cheese production, cheese exports from the EU-15 and EU NMS increase 1.1% and 0.9% annually, respectively, from 2009 onward.

Russian milk output increases 1% annually over the baseline, with yields increasing enough to overcome herd declines and accommodate growth in fluid milk consumption as well as increased output of all four major dairy products. The growth in butter and NFD production catches up to the growth in consumption and consequently stabilizes Russia's butter and NFD imports throughout the baseline. As the most profitable dairy business, production of cheese in Ukraine continues to increase. Ukrainian milk production remains stable, near 13 mmt, for much of the baseline. Growing domestic demand and weaker Russian import demand for butter and milk powders hamper growth in Ukrainian dairy product exports over the medium term.

Strong economic growth, changing diets, and population growth all contribute to a steady expansion in Asian dairy consumption. To meet domestic demands for dairy products, China and India significantly increase milk production. The Chinese government encourages milk production through better genetics

and herd management; Chinese cow yields are expected to increase 3% annually, and herd expansion should add 3.9% growth annually. Chinese imports of milk powder are expected to eventually decrease as consumers switch to fluid milk and as powder production expands.

Indian cow milk production grows 1.7%, and buffalo milk grows 4% annually. The latter represents about 60% of milk output and is valued for its high fat content. Roughly 40% of raw milk is directed toward fluid use in India, and the remainder is processed into butter and other fresh products. Indian butter production increases 54%, or 1.5 mmt, accounting for most of the growth in world butter production. India's butter export reaches a record high at 28 tmt in 2008; it then decreases as Indian butter demand grows faster than supply. Indian NFD output, a by-product of butter, increases 76% during the projection period, and NFD export grows 17% annually.

Southeast Asia depends heavily on imports to meet domestic demand. It increases its share of total NFD imports from 32.8% in 2005 to 35.7% in 2015. China and Japan account for about 6.7% of the NFD import market by the end of the baseline. Together, the seven countries of Asia generate virtually all of the growth in NFD trade. While Chinese WMP imports decline, Southeast Asia increases its imports 5.1% annually. Steady growth also occurs in Asian cheese and butter imports. As a leading cheese importing country, Japan's cheese import increases 1.6% annually, reaching 251 tmt in 2015. China, Southeast Asia, and South Korea combined increase their cheese imports 5.7% annually. Total butter imports into China, Japan, South Korea, and Southeast Asia increase 4.8% annually over the baseline.

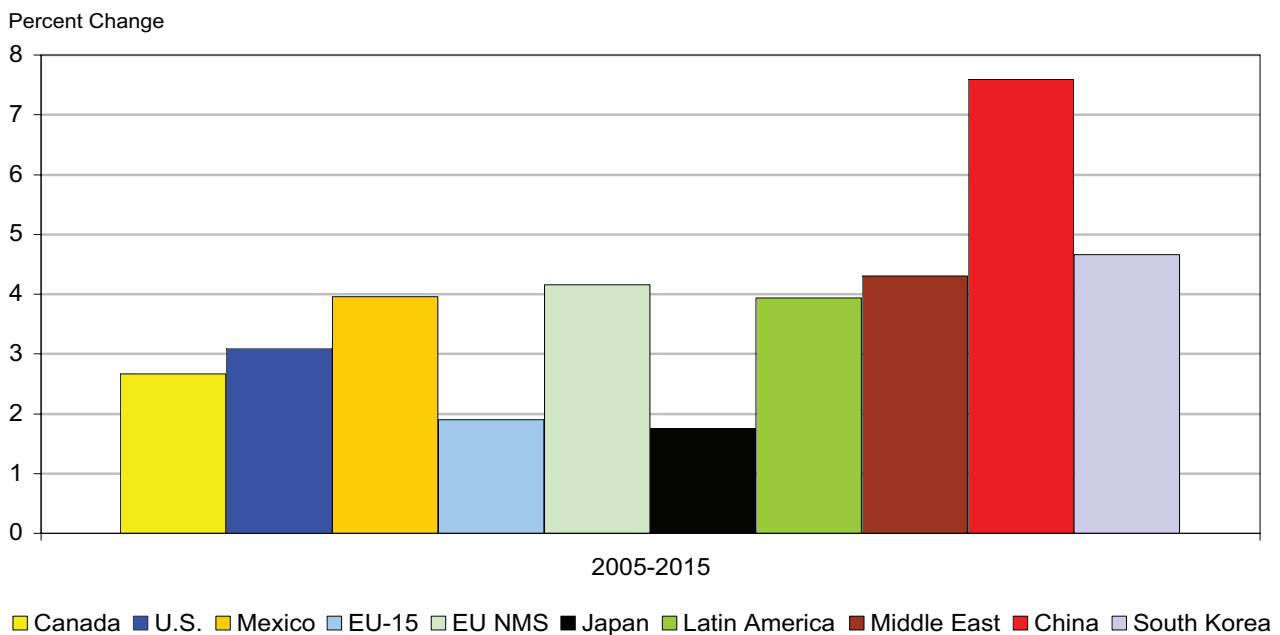




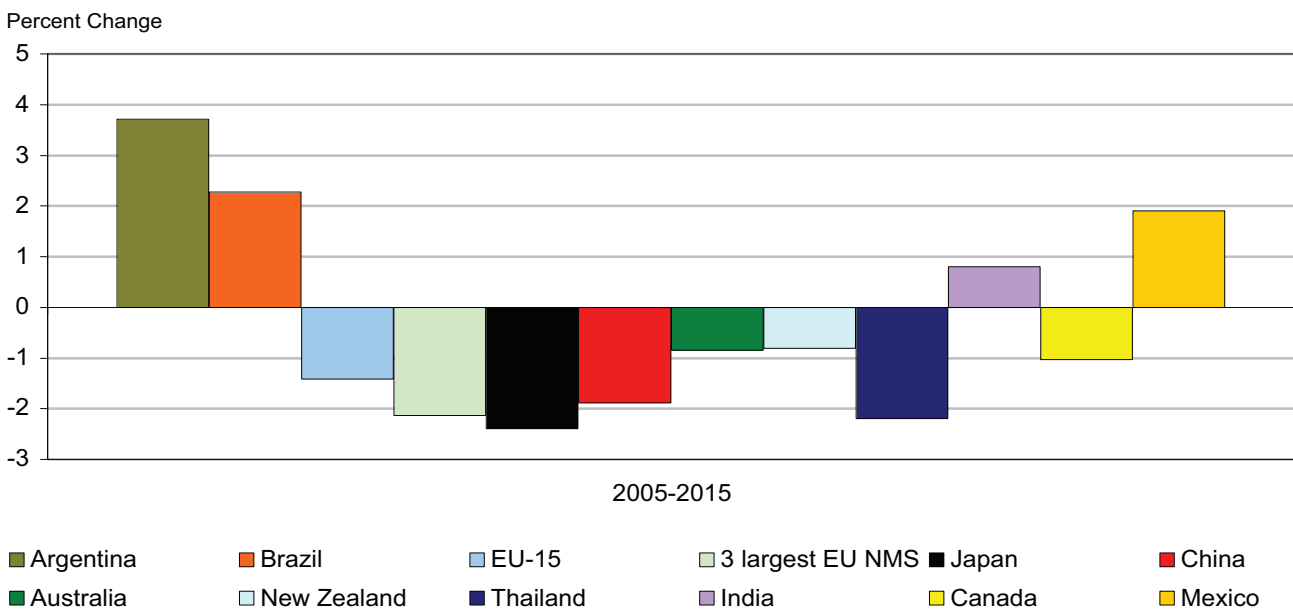
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# CHARTS AND PRICE PROJECTIONS

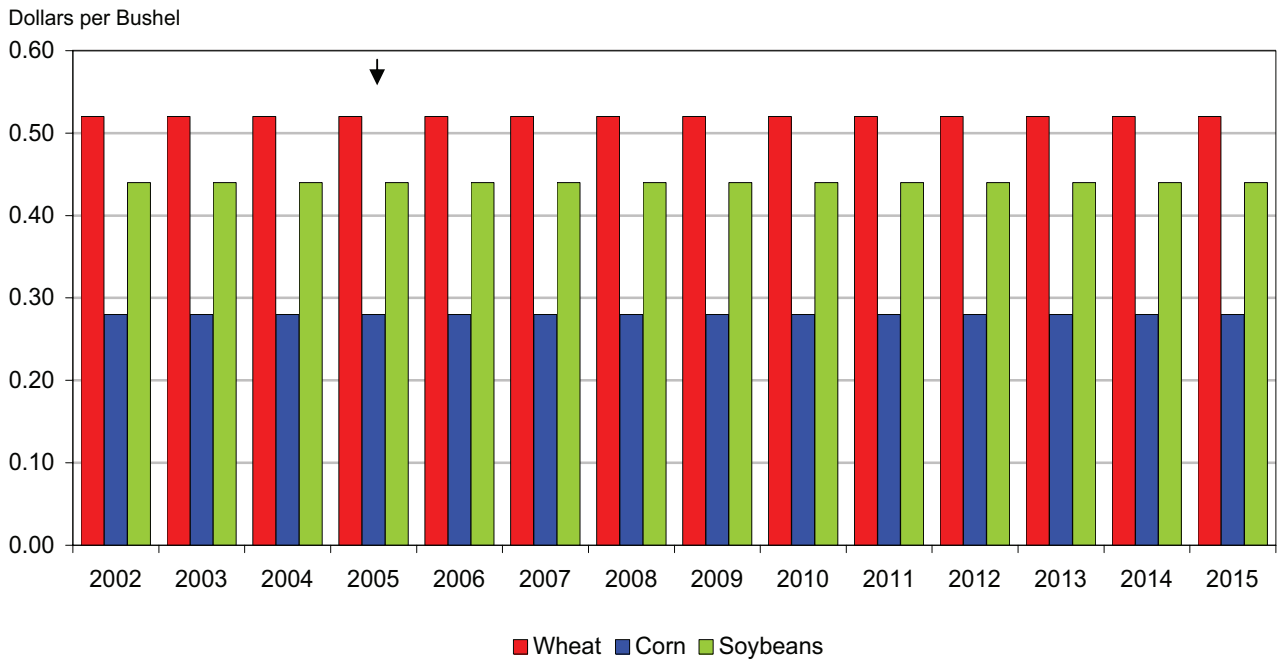
### Average Annual GDP Growth



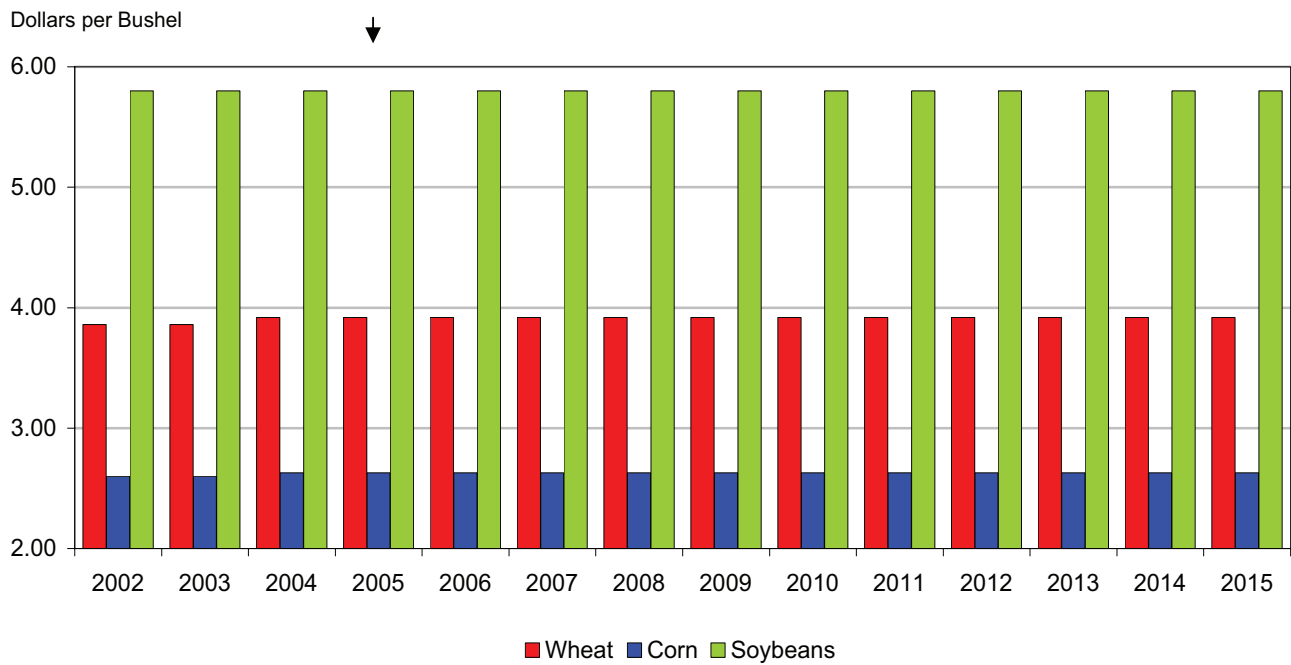
### Average Annual Exchange Rate Growth (local currency per U.S. dollar)



## U.S. Direct Payment Rates

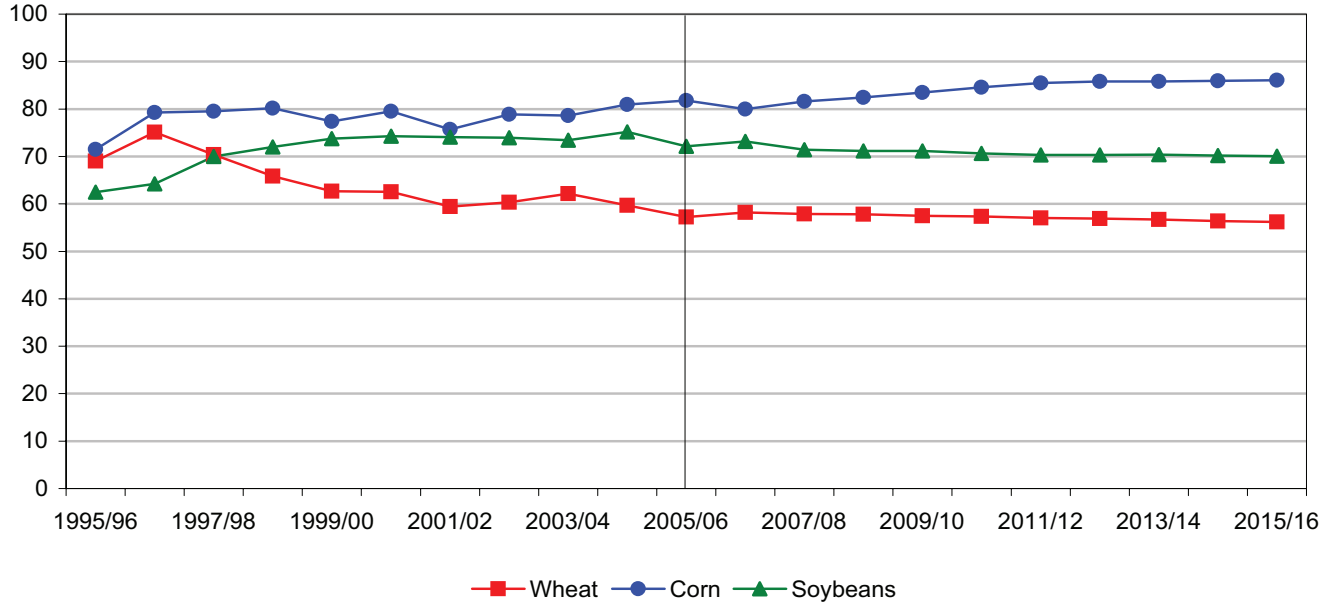


## U.S. Crop Target Prices



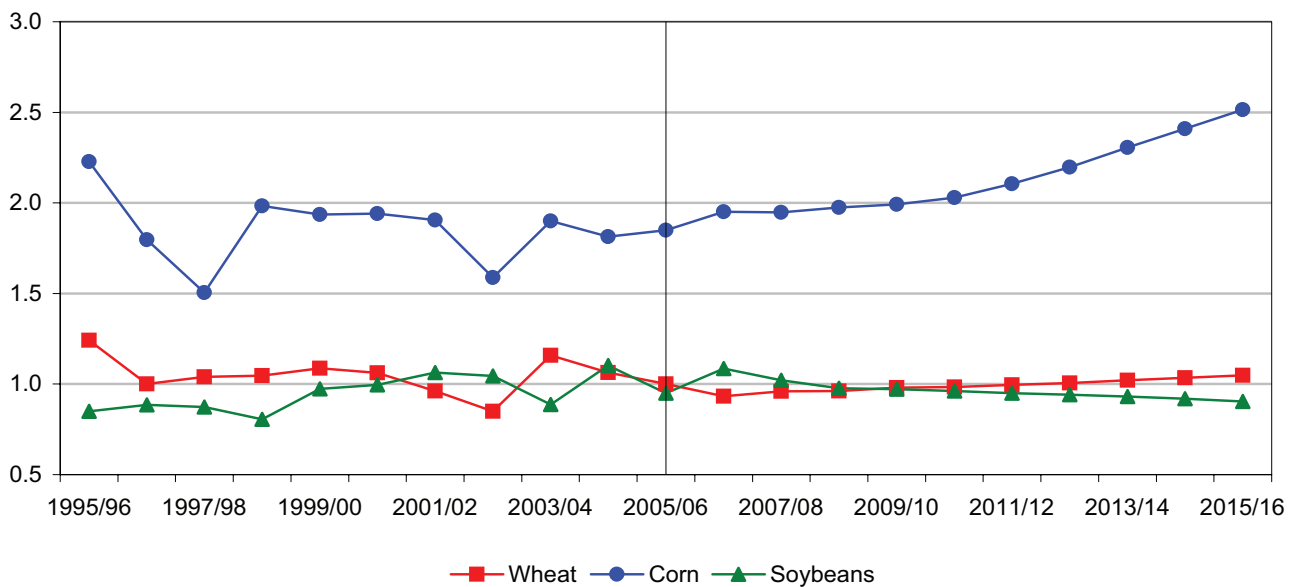
## U.S. Crop Planted Area

Million Acres



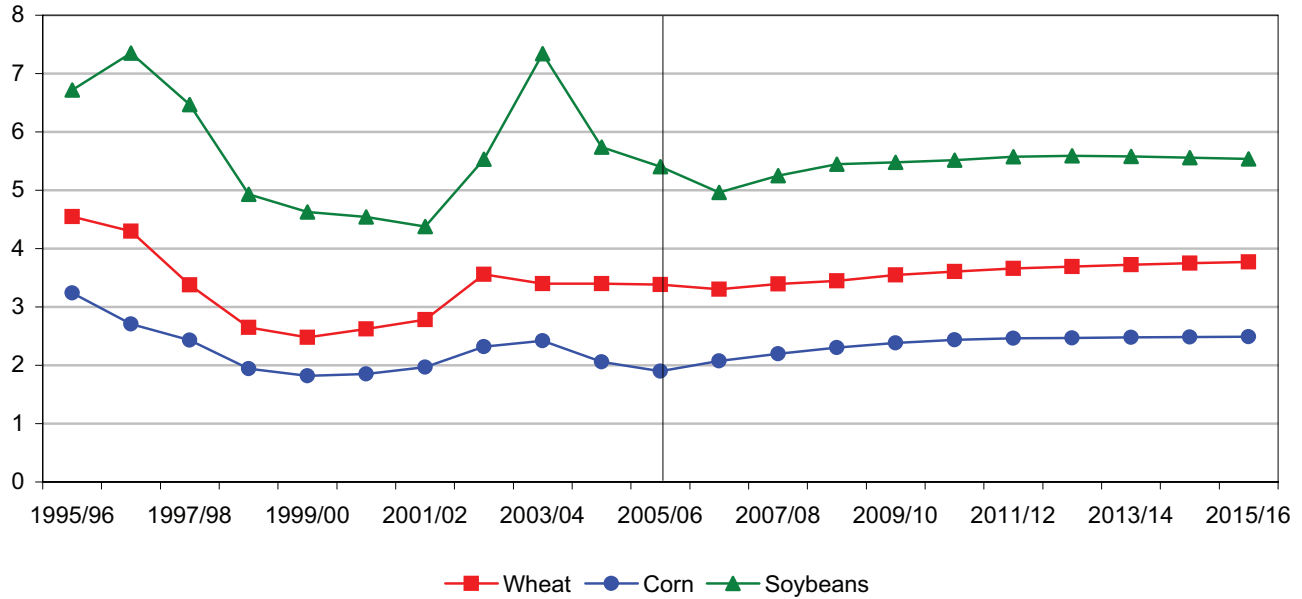
## U.S. Crop Exports

Billion Bushels



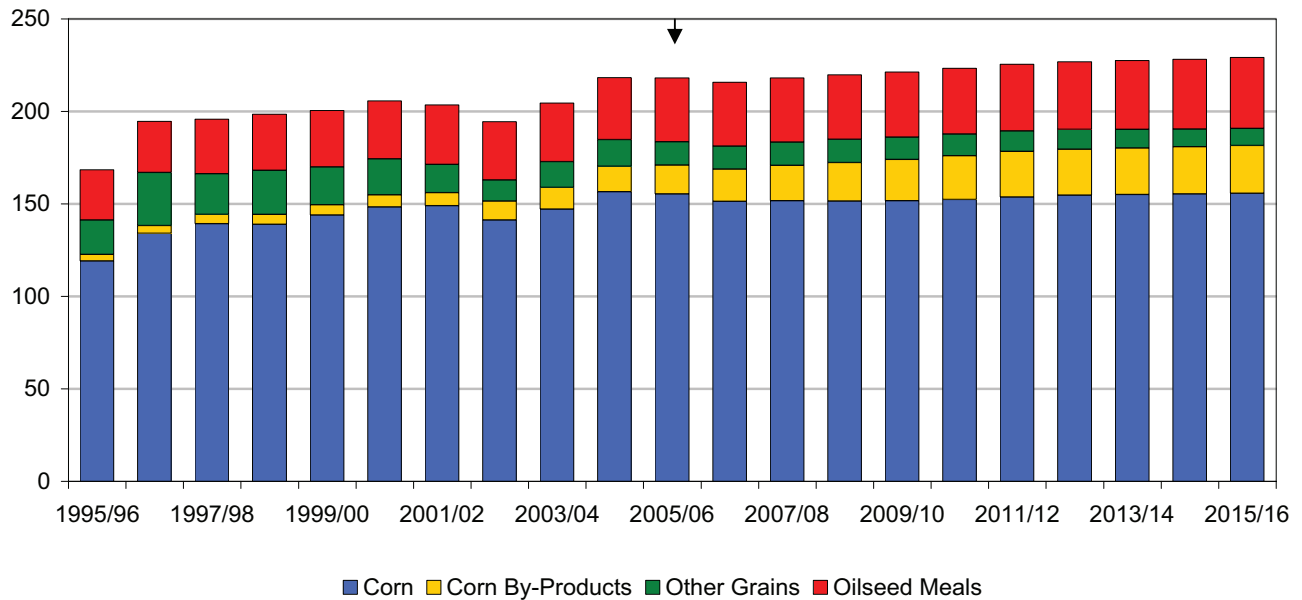
## U.S. Crop Prices

Dollars per Bushel

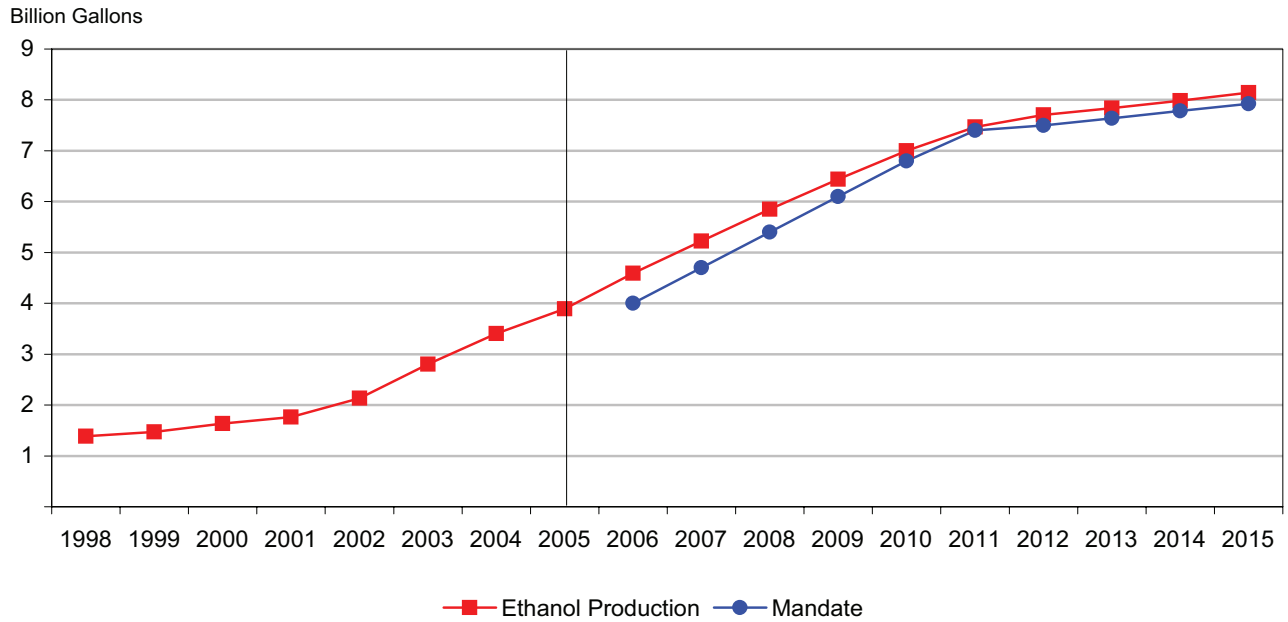


## U.S. Feed and Residual Disappearance

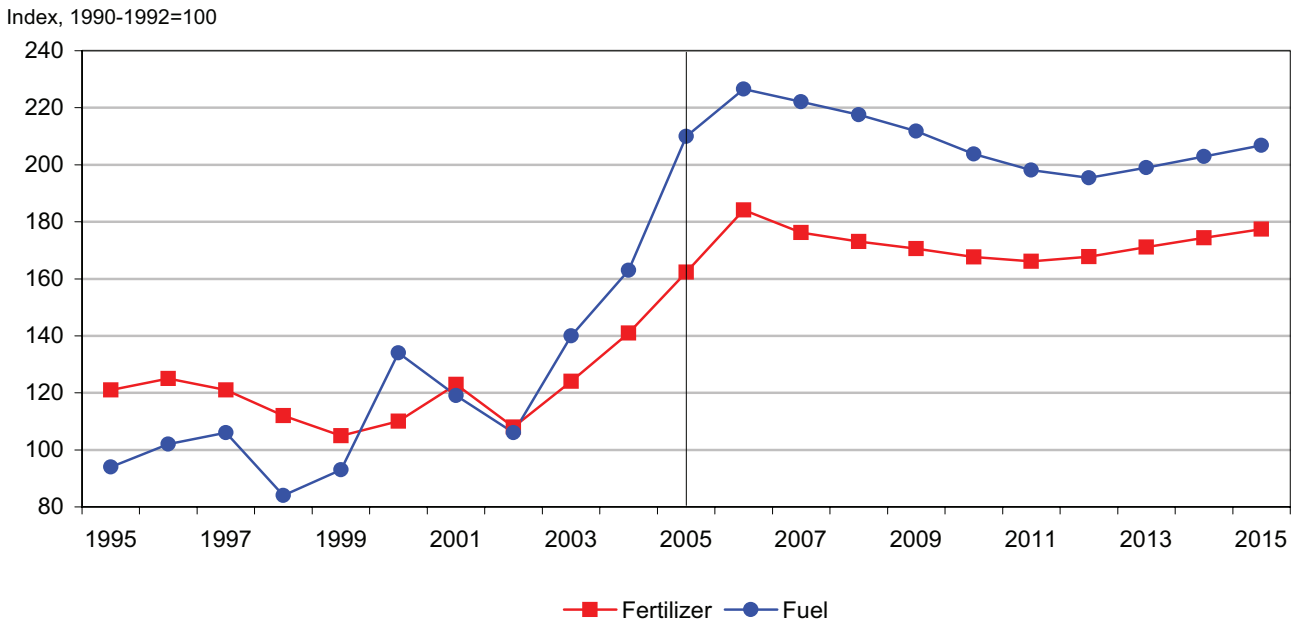
Million Metric Tons



### U.S. Ethanol Production and Renewable Fuel Mandate

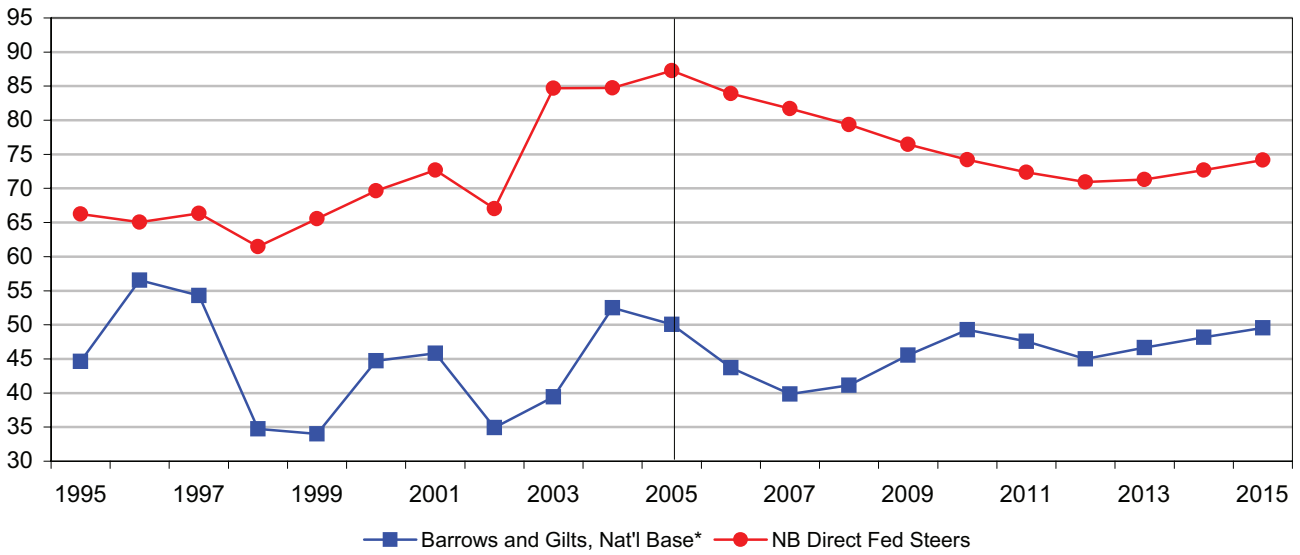


### U.S. Farm-Level Prices Paid Indices



## U.S. Cattle and Barrow and Gilt Prices

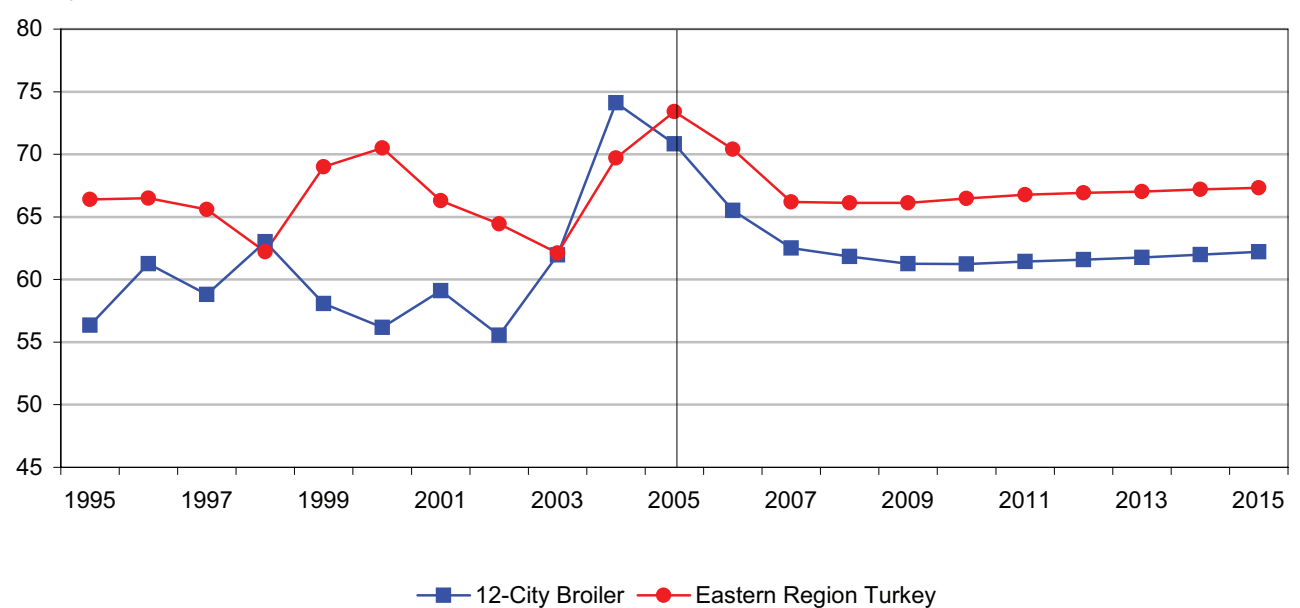
Dollars per cwt



\* National Base 51 - 52% Lean Equivalent

## U.S. Poultry Wholesale Prices

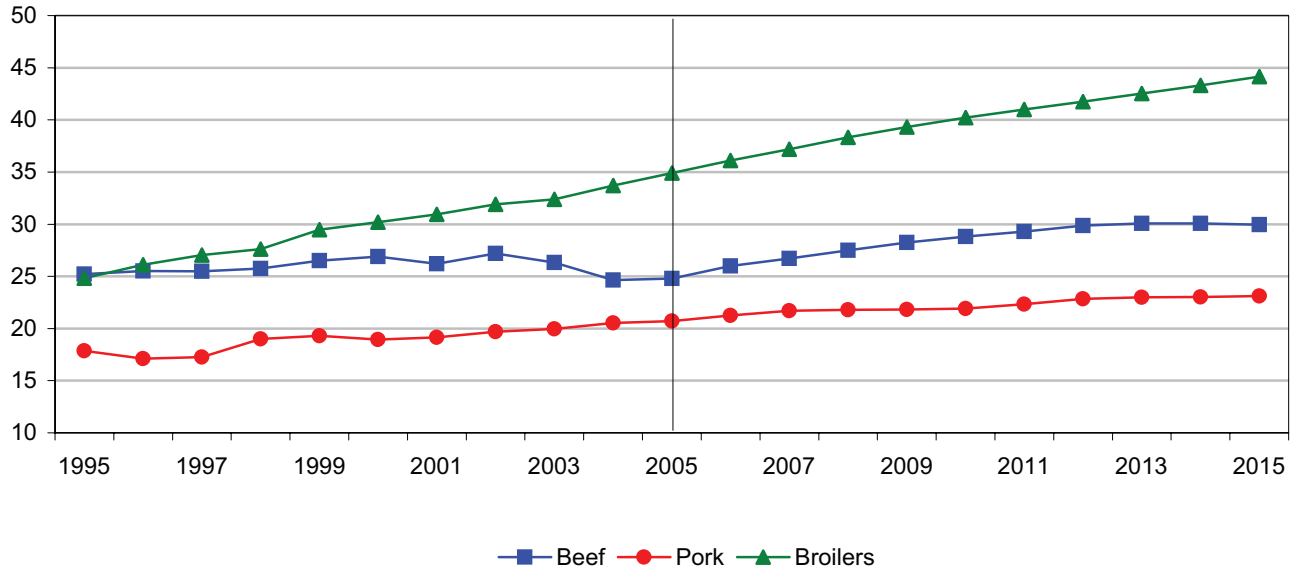
Cents per Pound





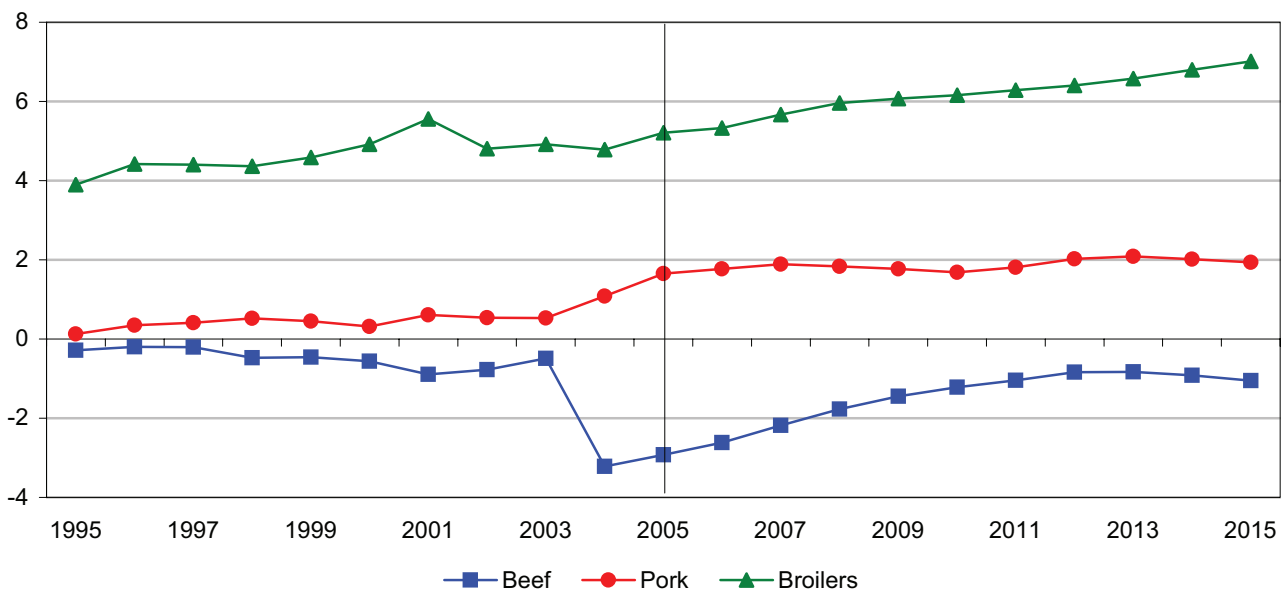
## U.S. Livestock Production

Billion Pounds



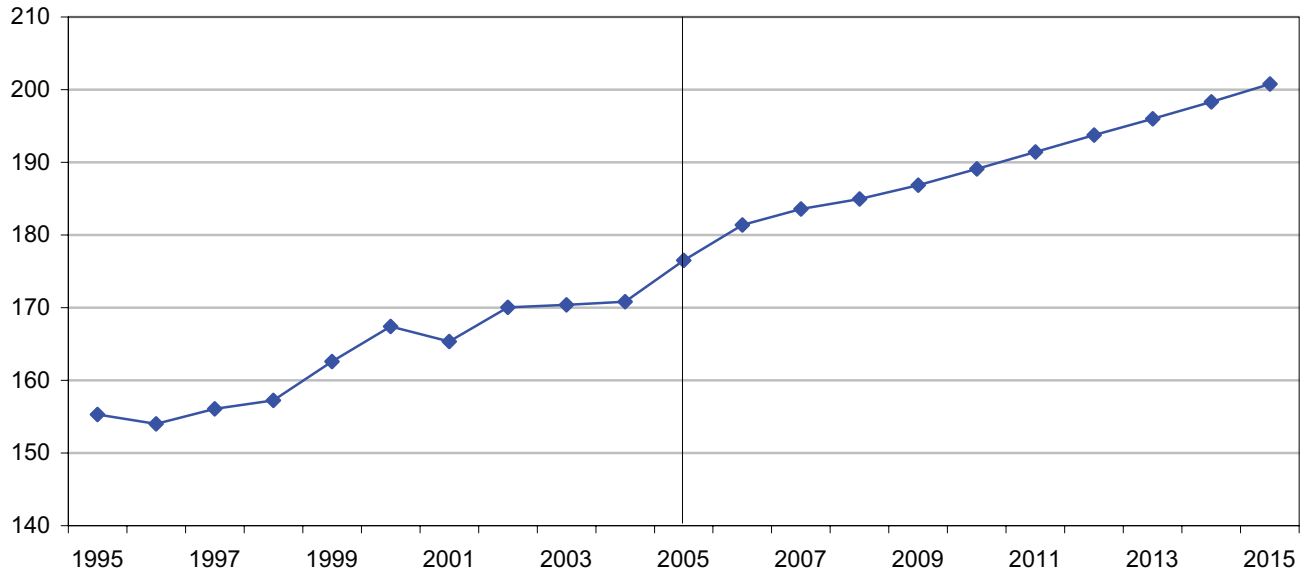
## U.S. Meat Net Exports

Billion Pounds



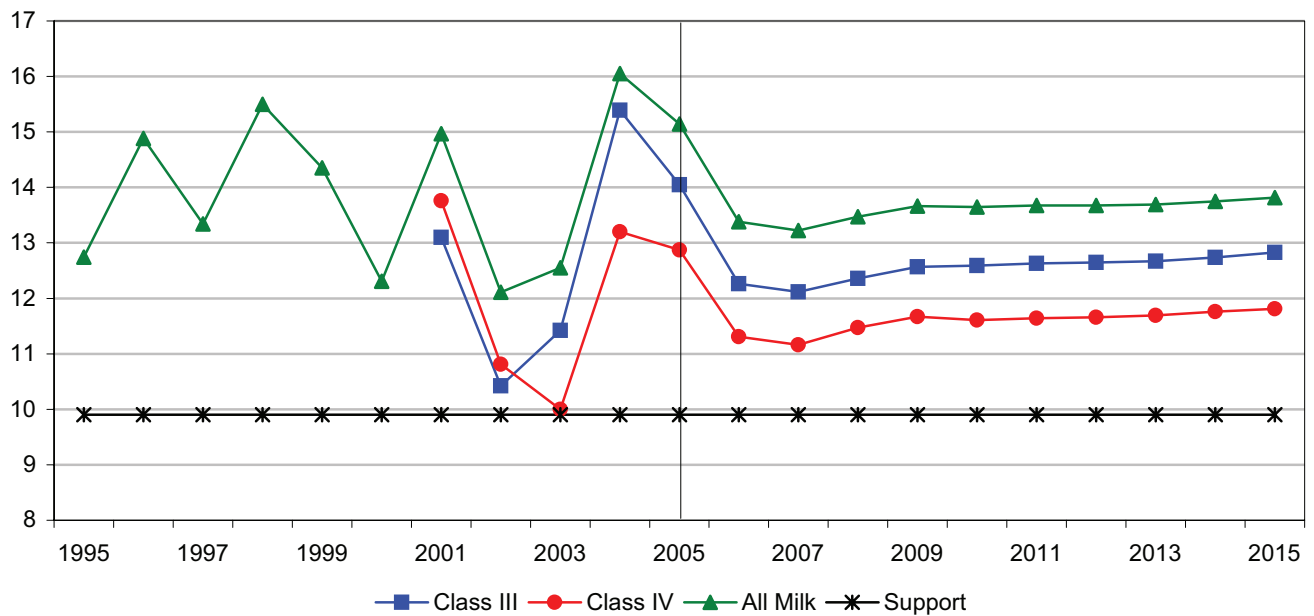
## U.S. Milk Production

Billion Pounds

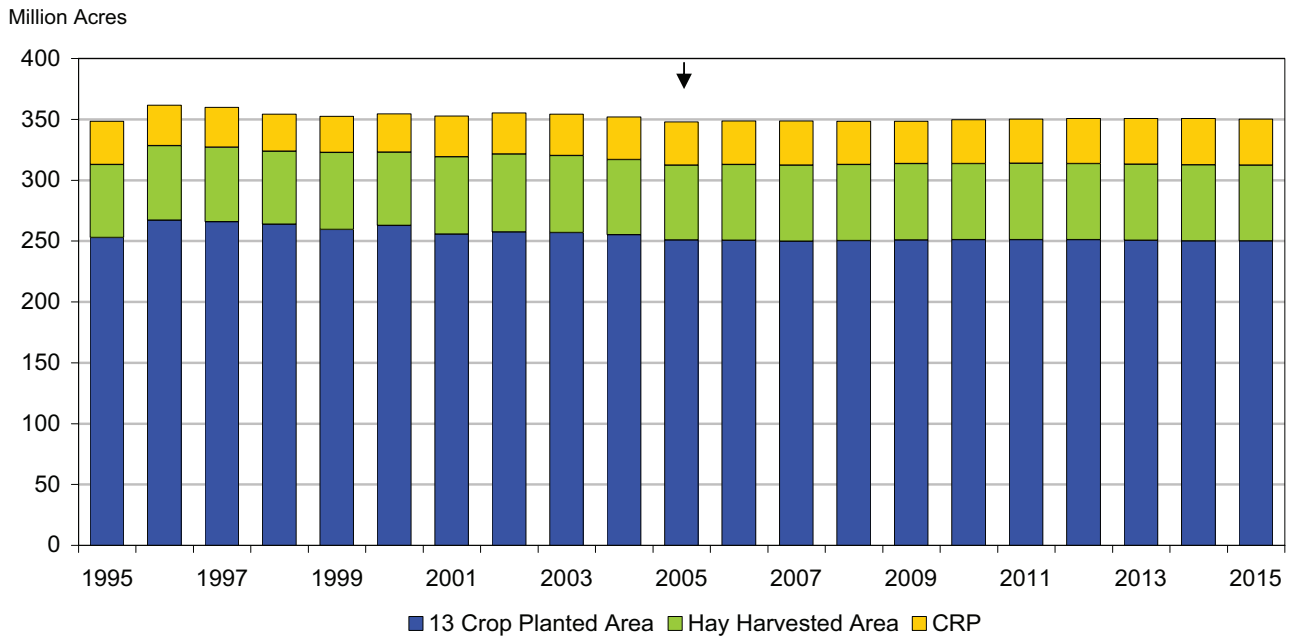


## U.S. Milk Prices

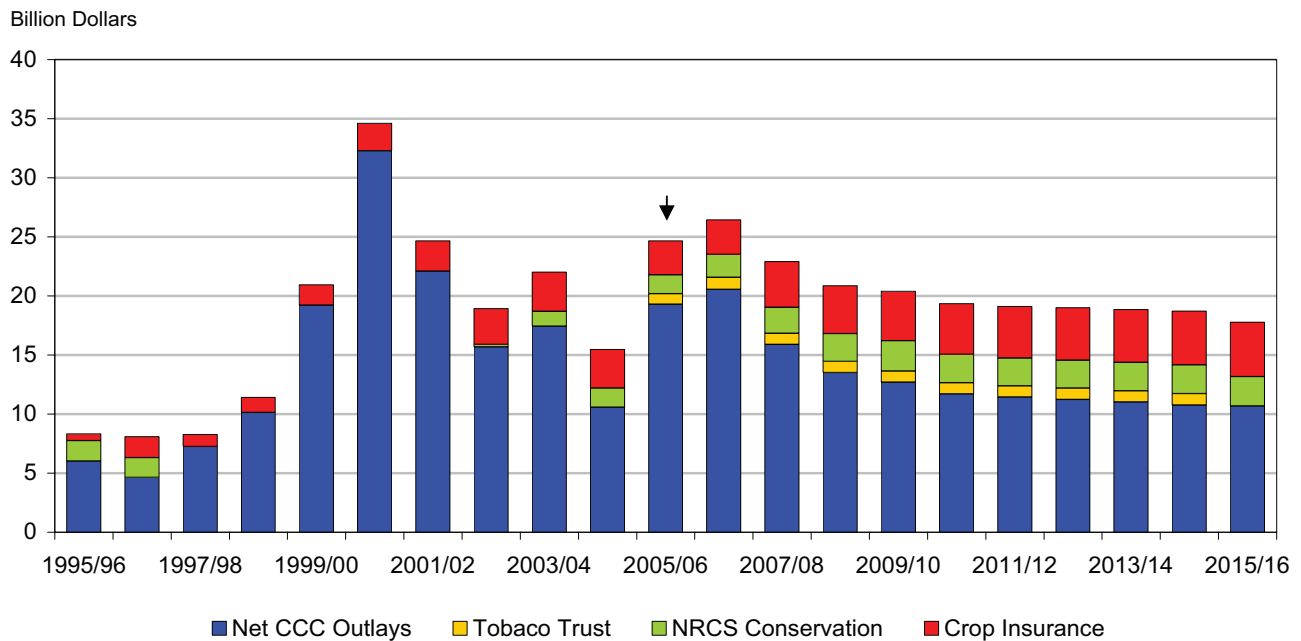
Dollars per cwt



## U.S. Land Use

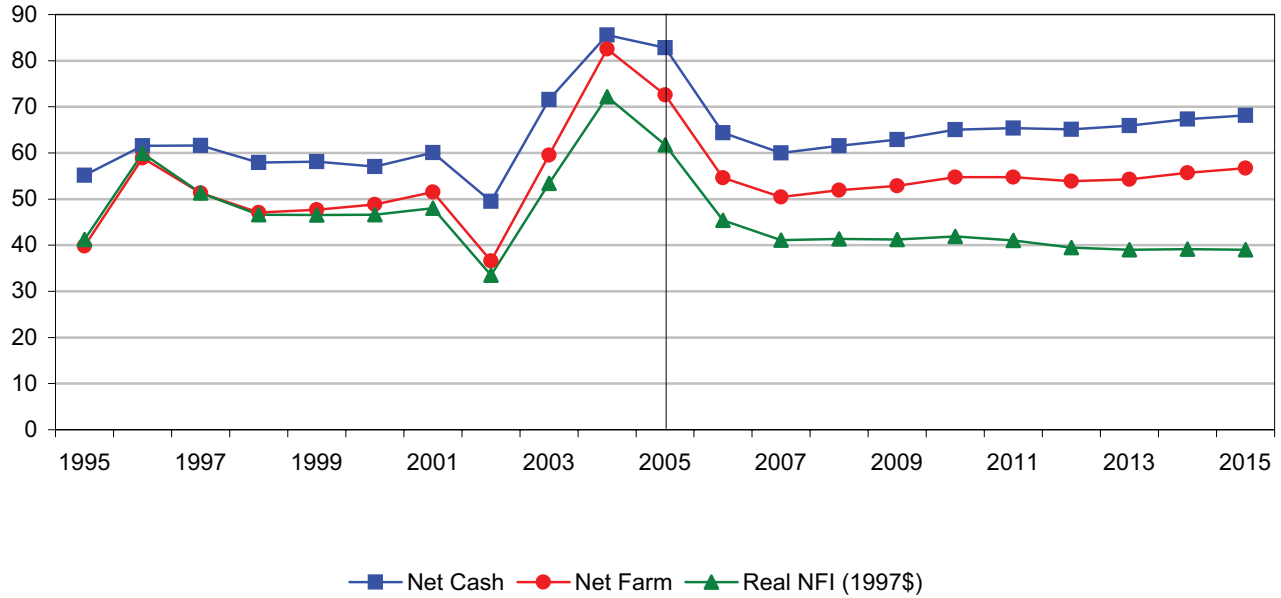


## Mandatory U.S. Government Outlays, Fiscal Year



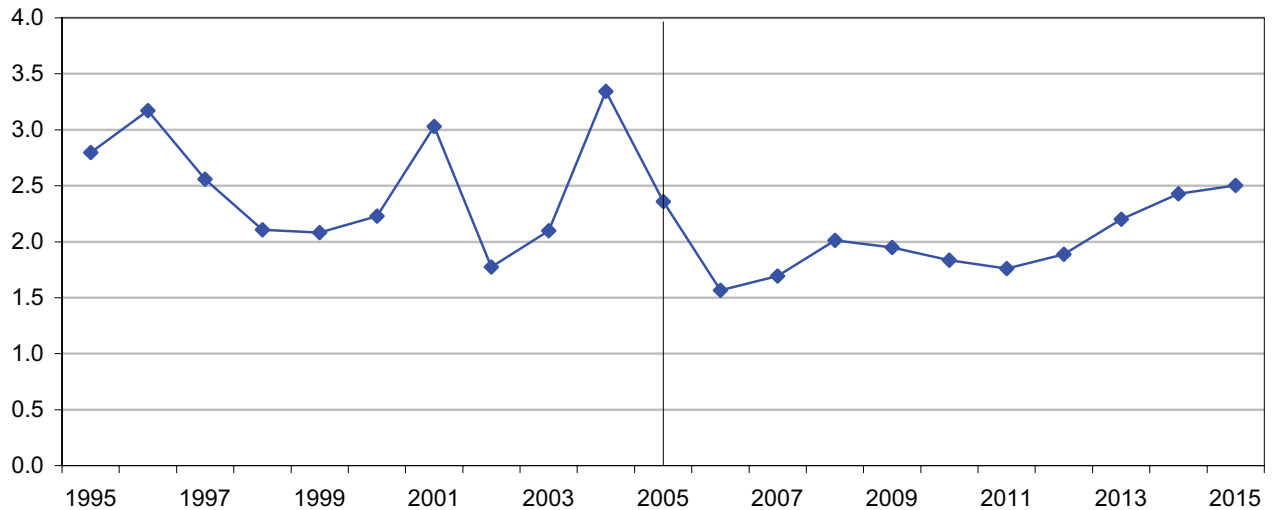
## U.S. Farm Income

Billion Dollars



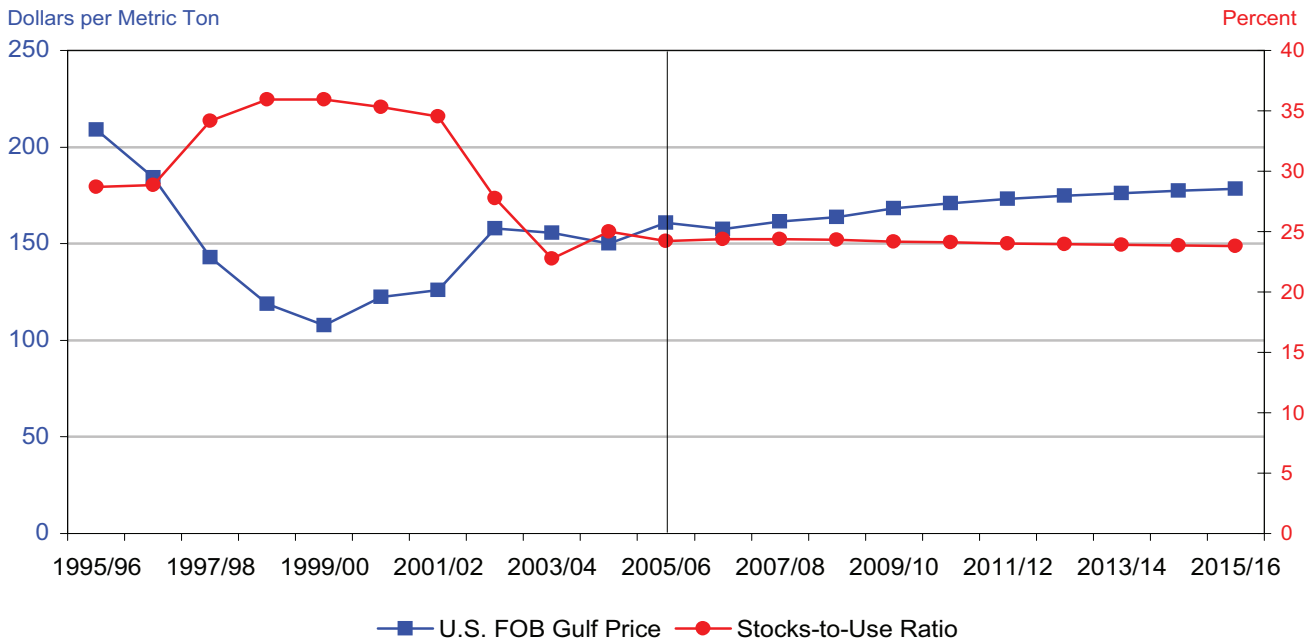
## U.S. Consumer Price Index for Food

Percent \*

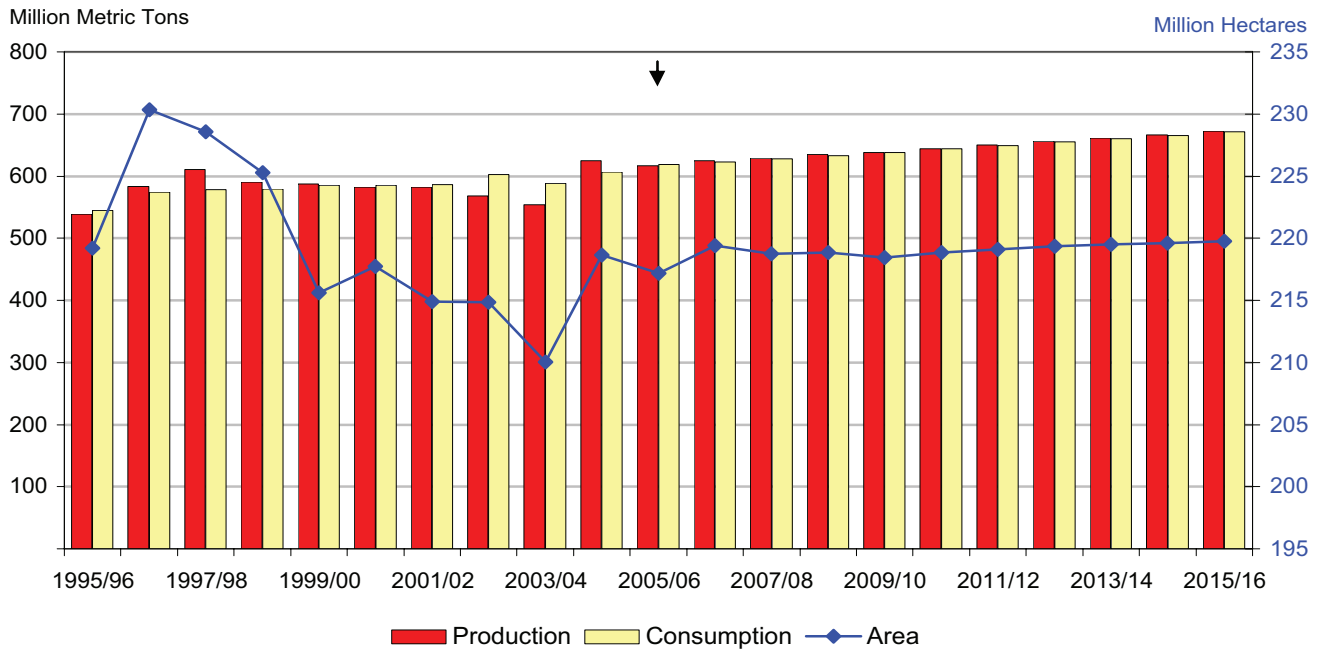


\* Percentage increase in CPI for food vs. previous year.

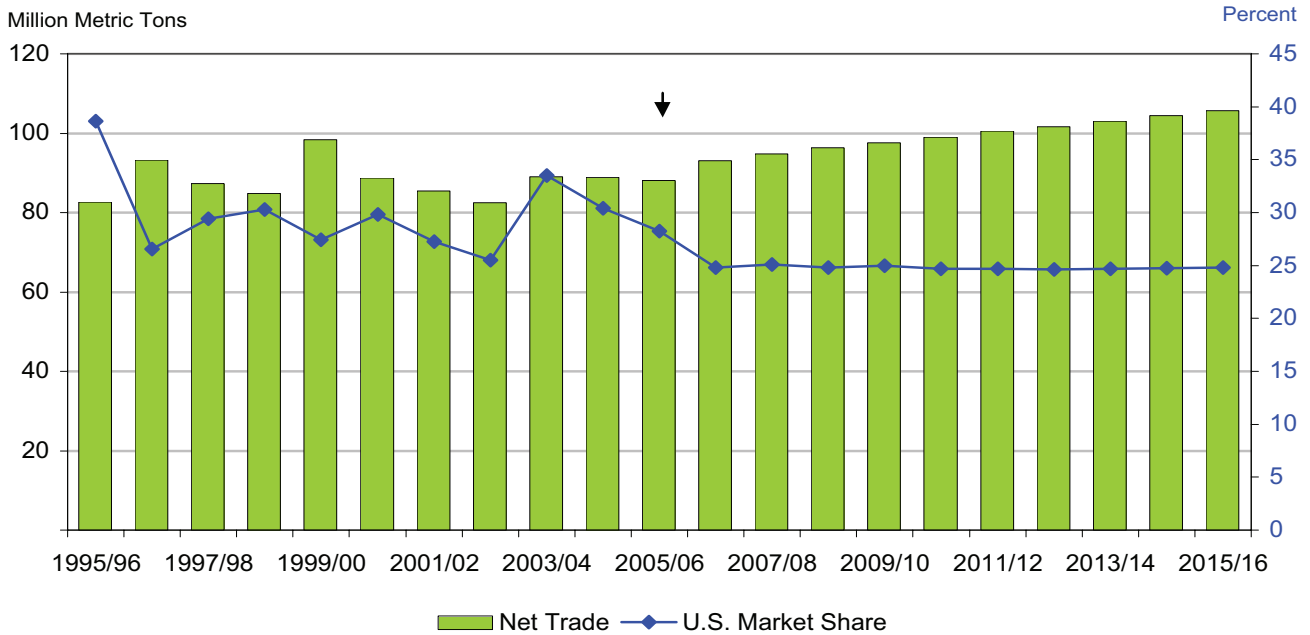
### World Wheat Stocks-to-Use Ratio Versus Price



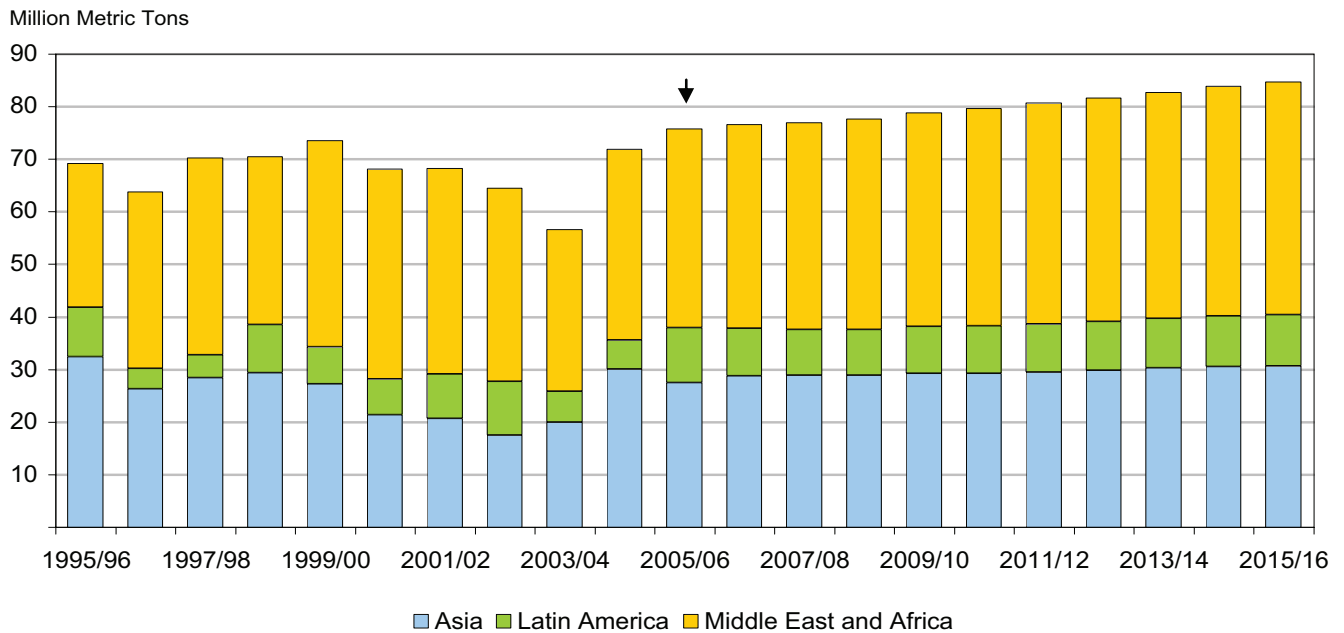
### World Wheat Area Harvested, Production, and Consumption



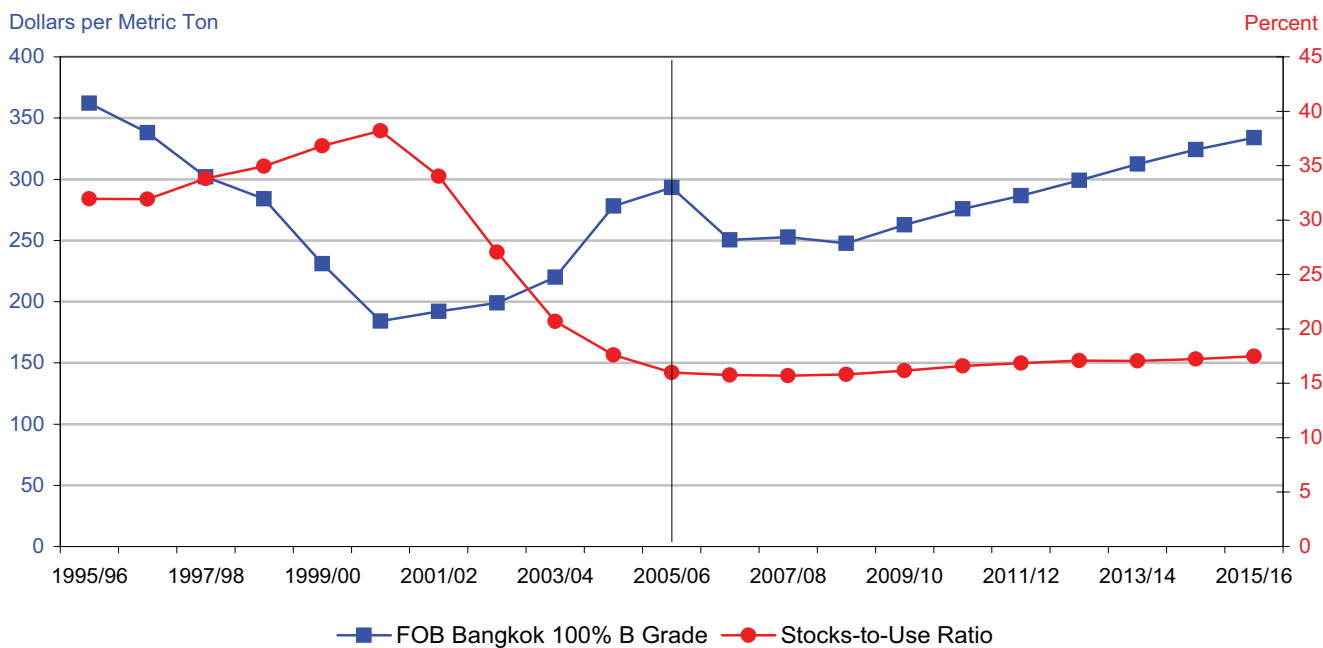
### World Wheat Net Trade and U.S. Market Share



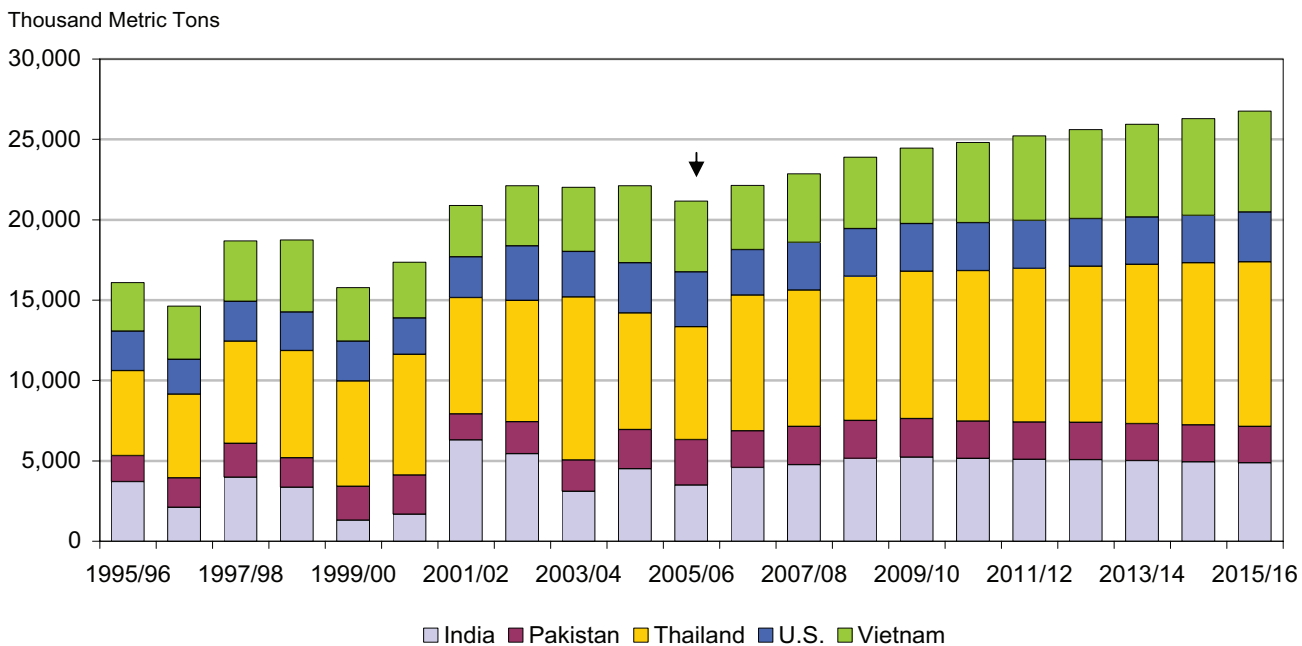
### Wheat Net Imports by Major Regions



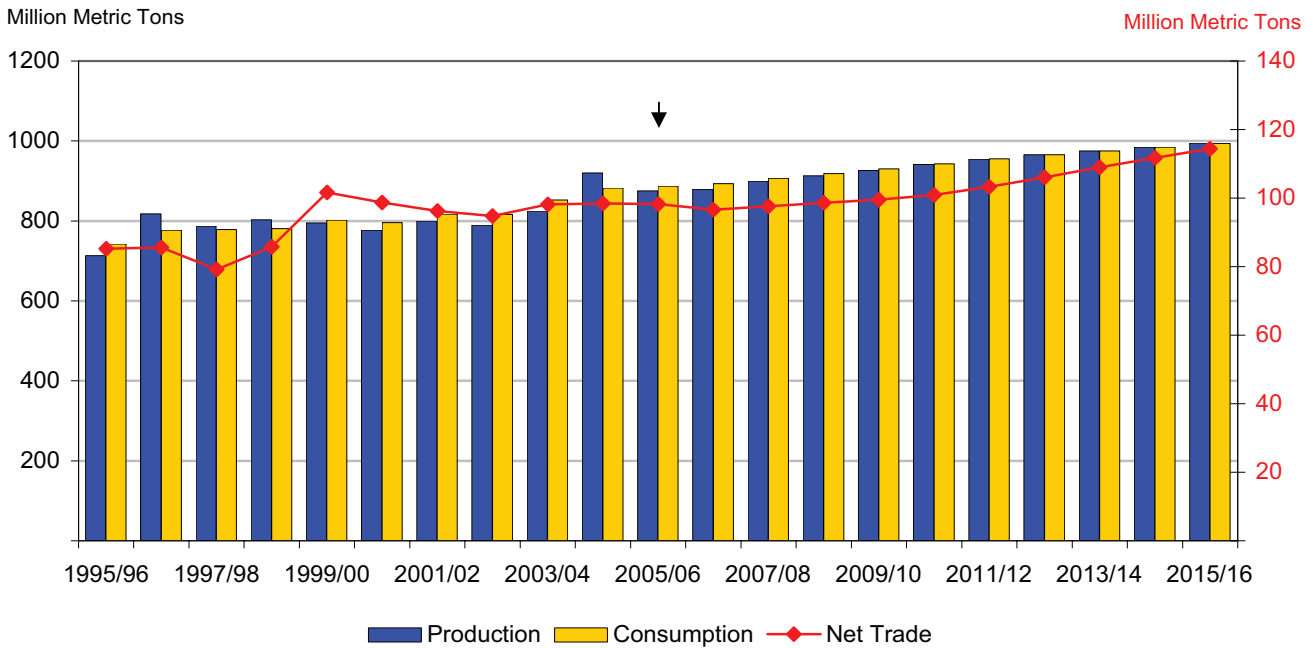
### World Rice Stocks-to-Use Ratio Versus Price



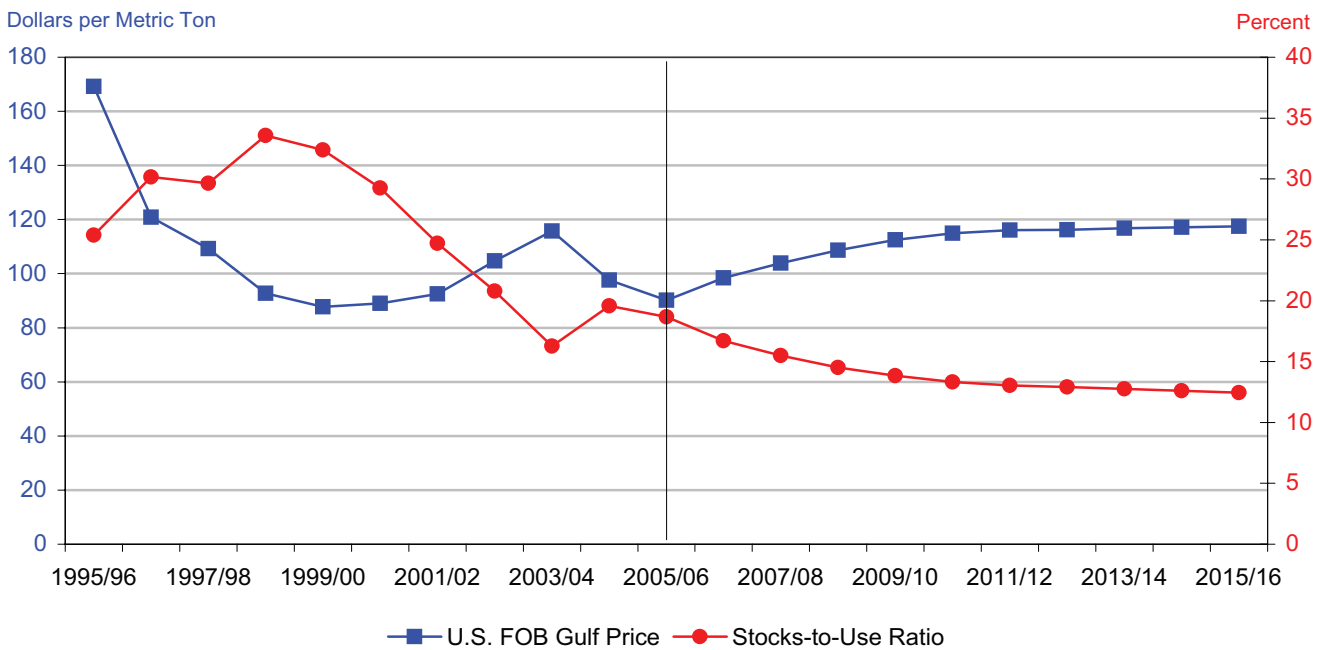
### World Rice Net Exports



## World Coarse Grain Supply and Utilization

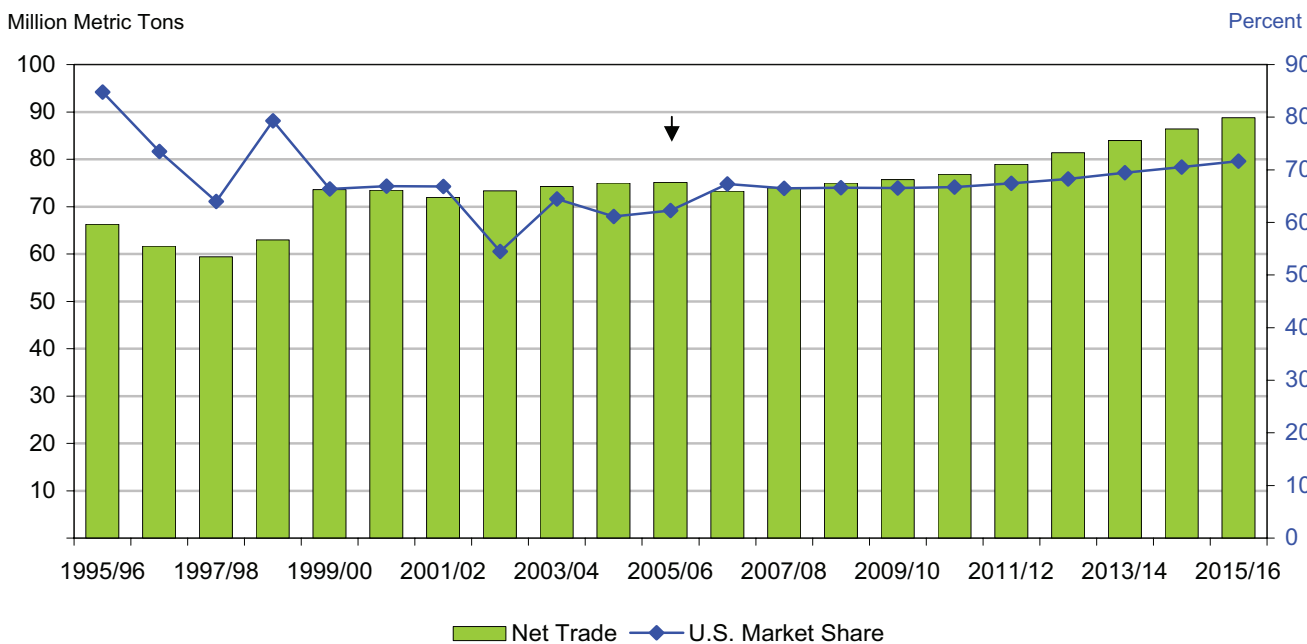


## World Corn Stocks-to-Use Ratio Versus Price

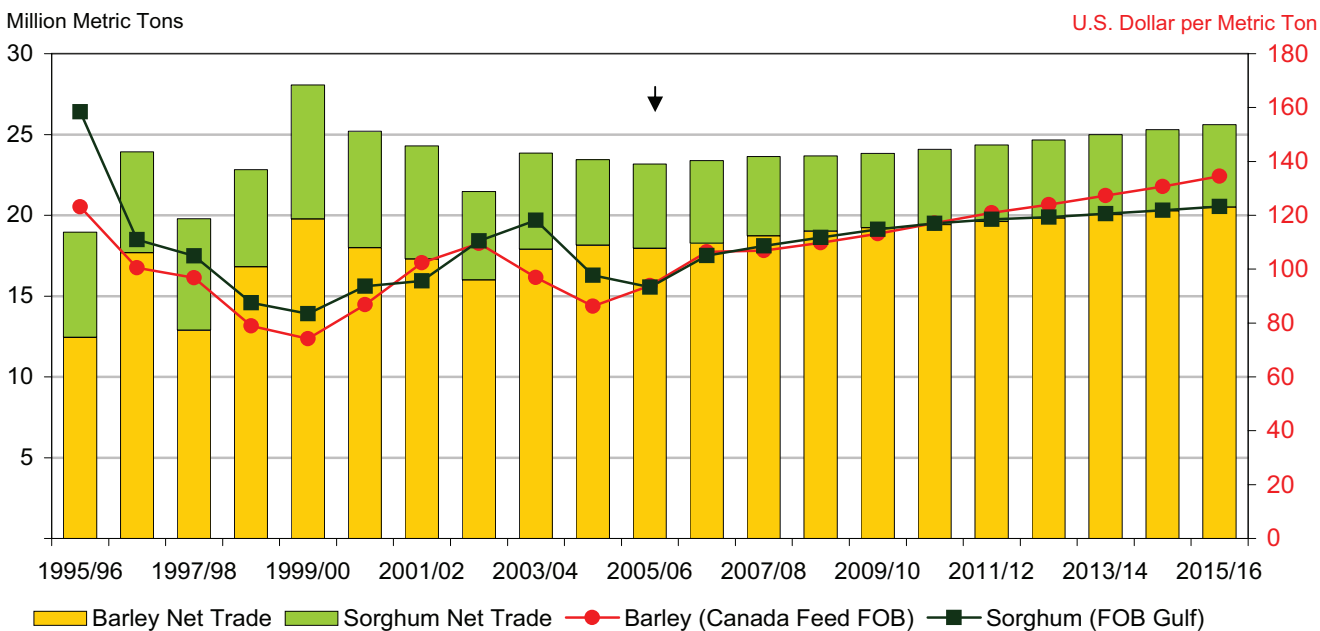




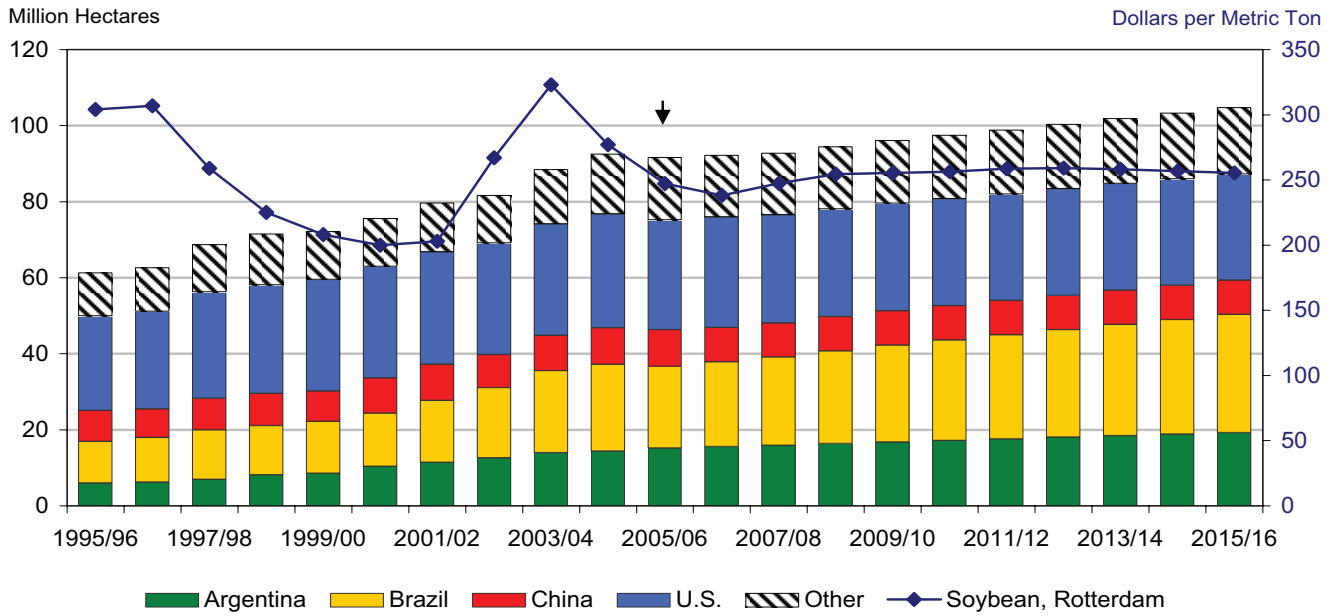
### World Corn Net Trade and U.S. Market Share



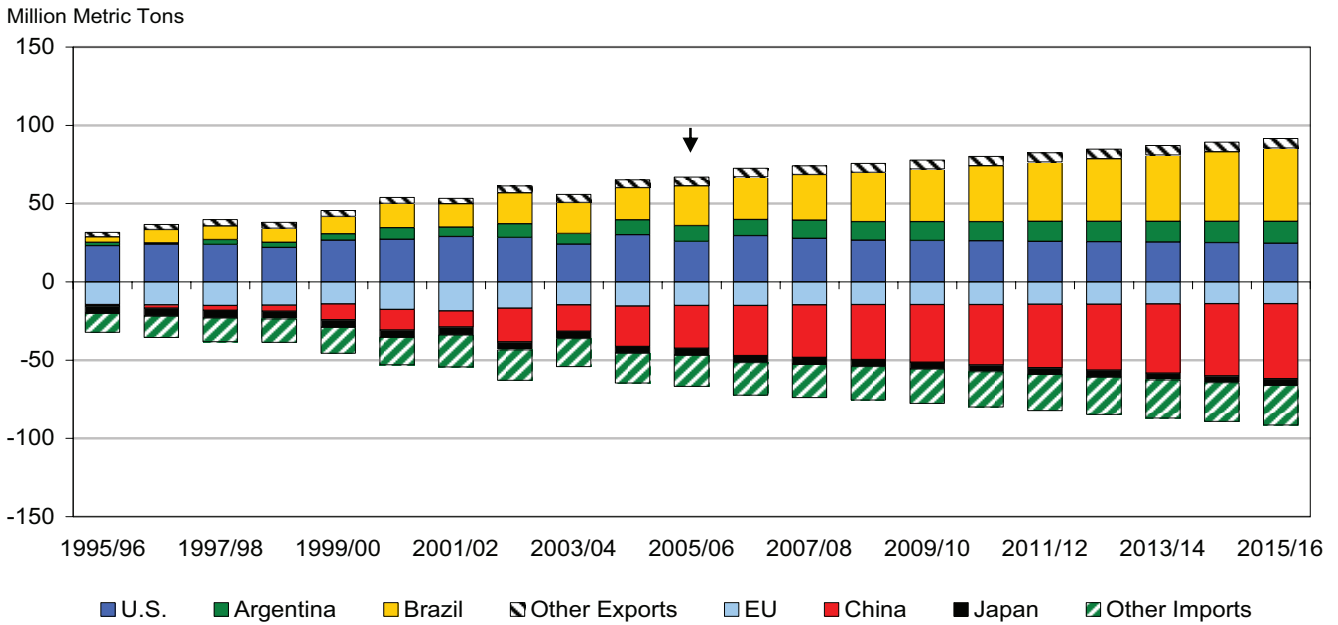
### World Barley and Sorghum Net Trade and Prices



## World Soybean Area Harvested and Price

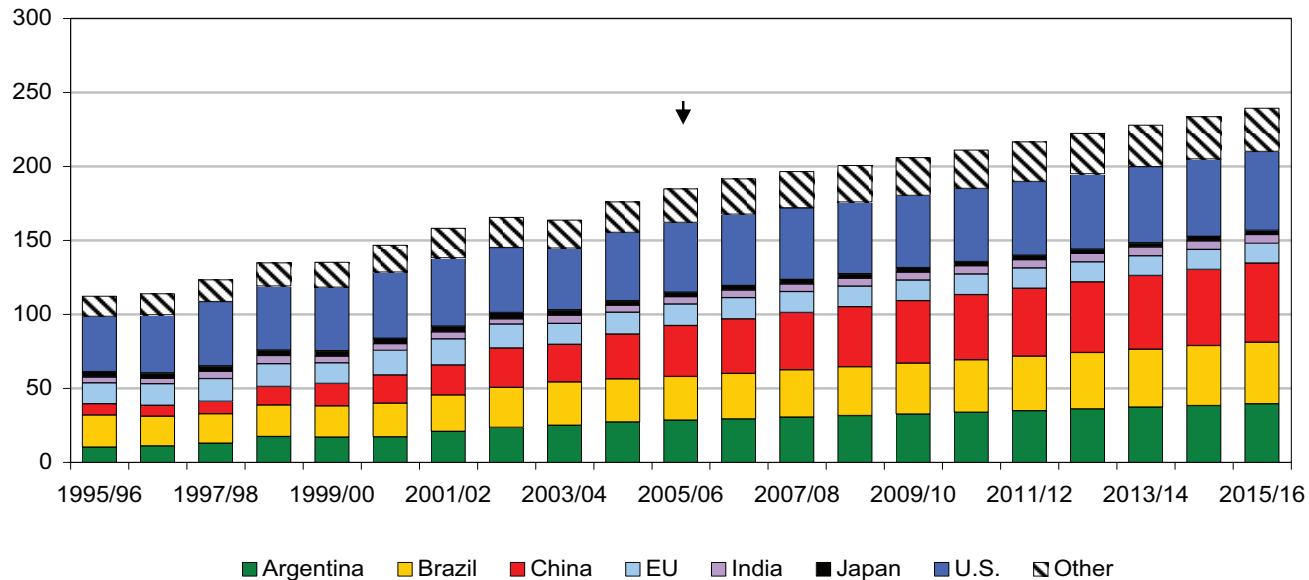


## World Soybean Trade



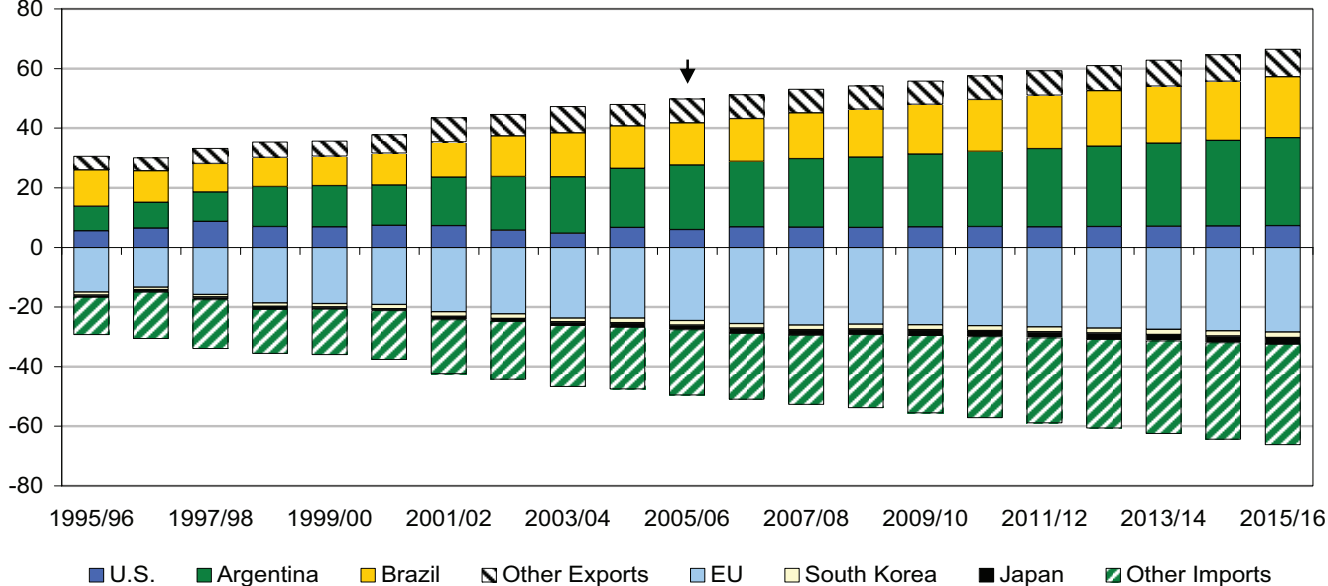
## World Soybean Crush

Million Metric Tons



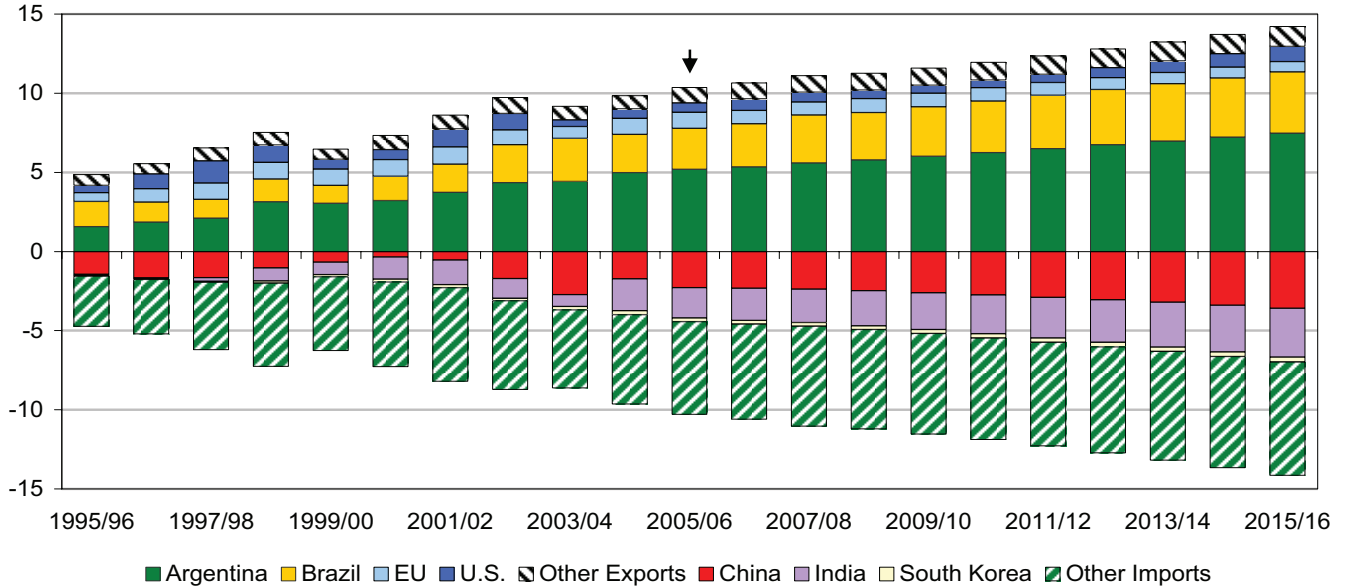
## World Soybean Meal Trade

Million Metric Tons



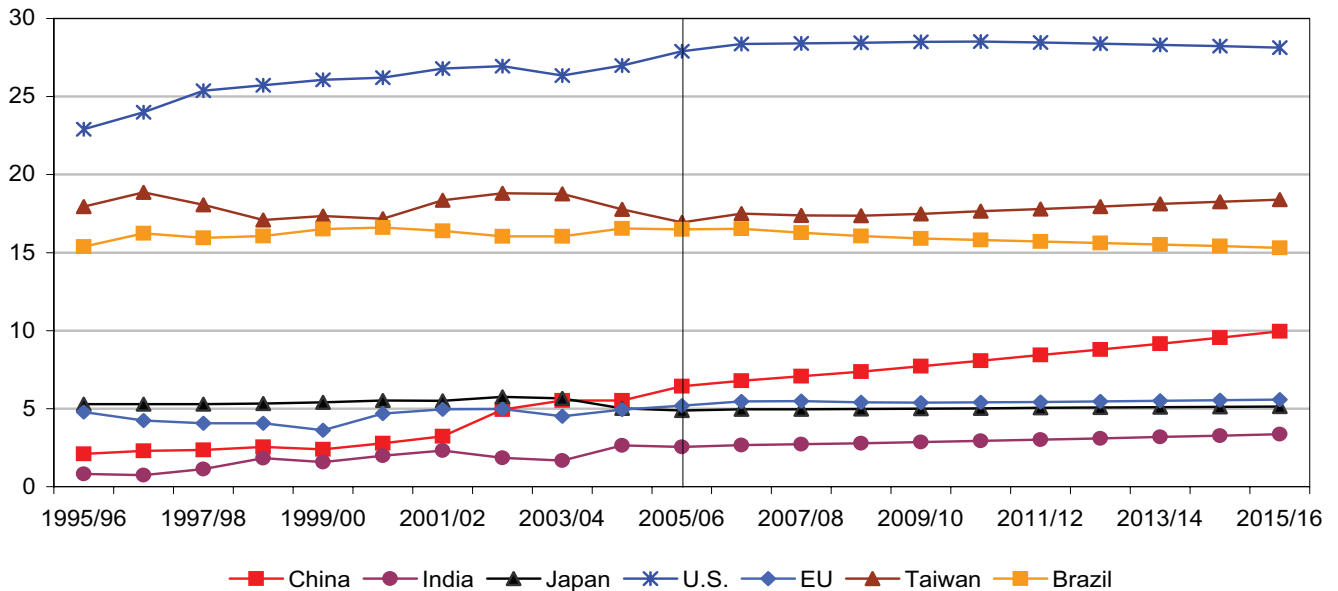
## World Soybean Oil Trade

Million Metric Tons

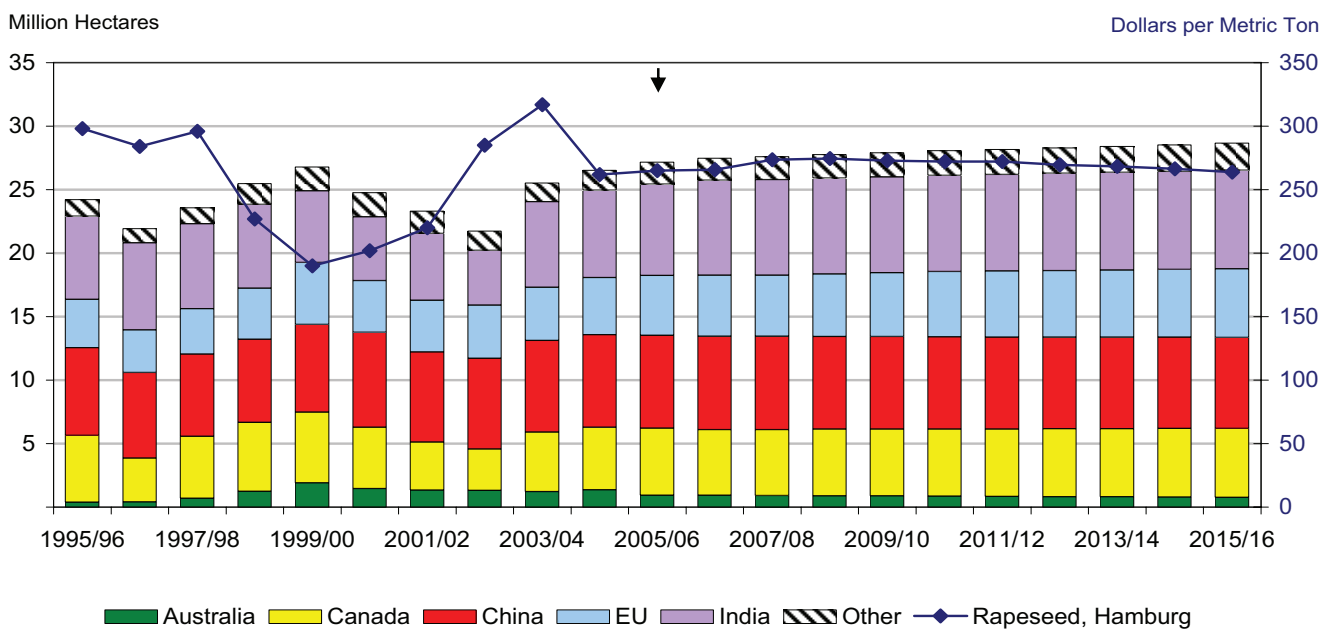


## Soybean Oil Per Capita Consumption in Selected Countries

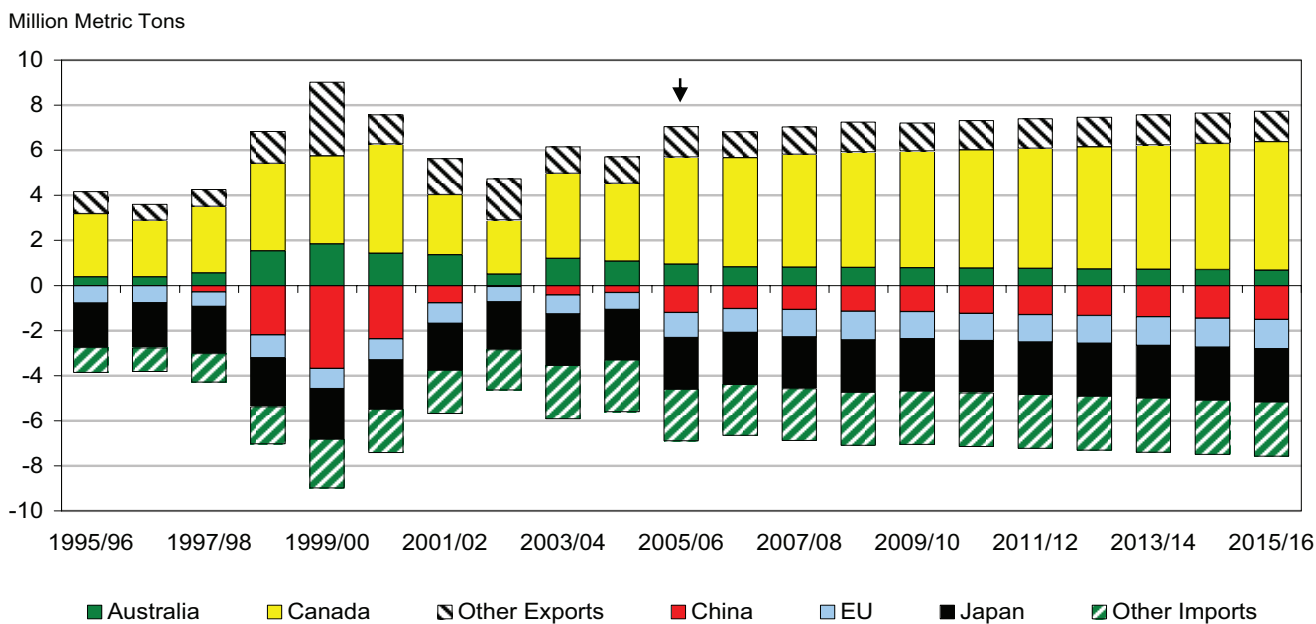
Kilograms per Person



### World Rapeseed Area Harvested and Price

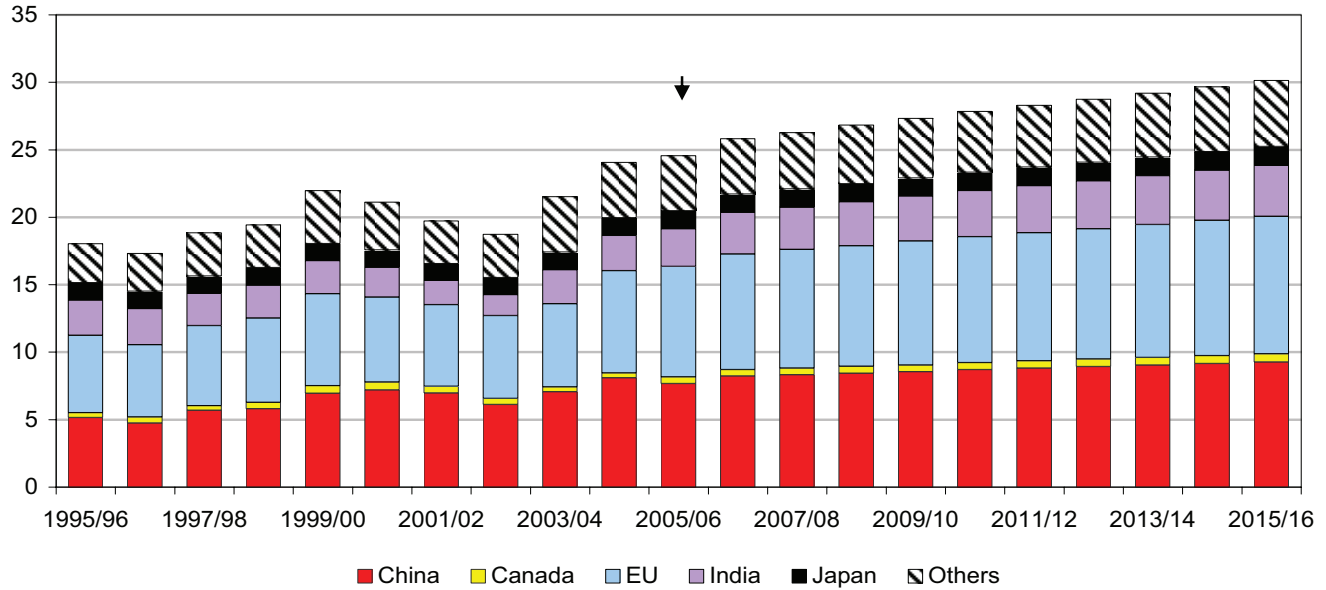


### World Rapeseed Trade



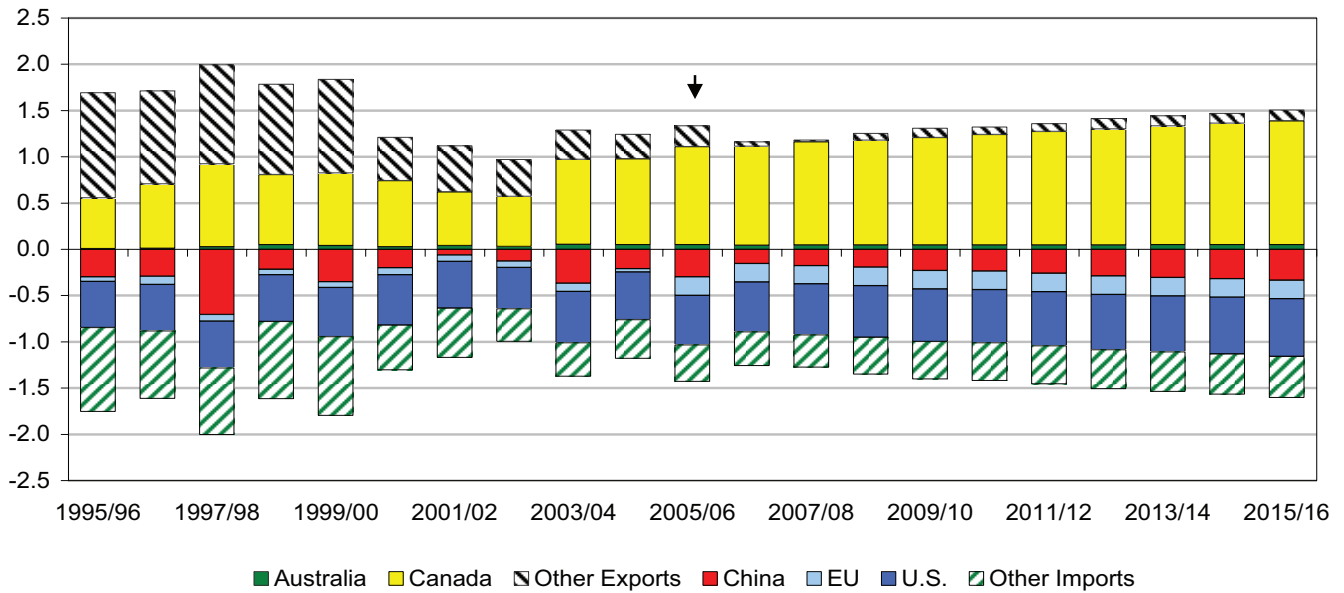
## World Rapeseed Meal Utilization

Million Metric Tons

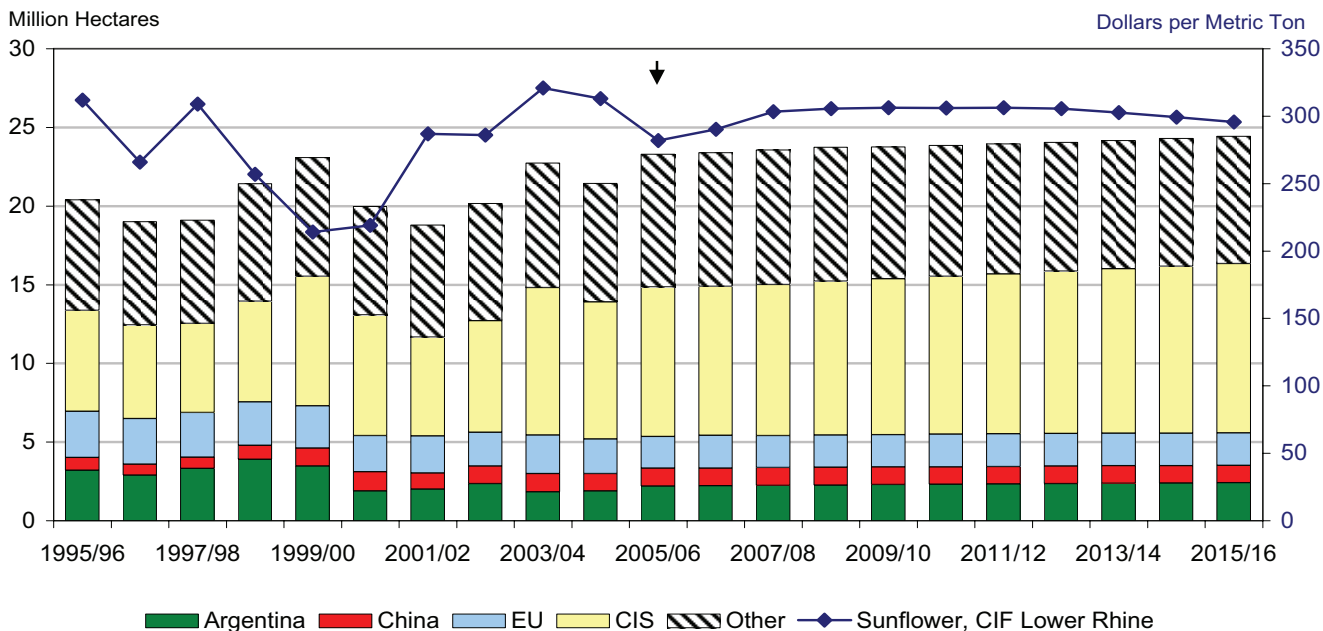


## World Rapeseed Oil Trade

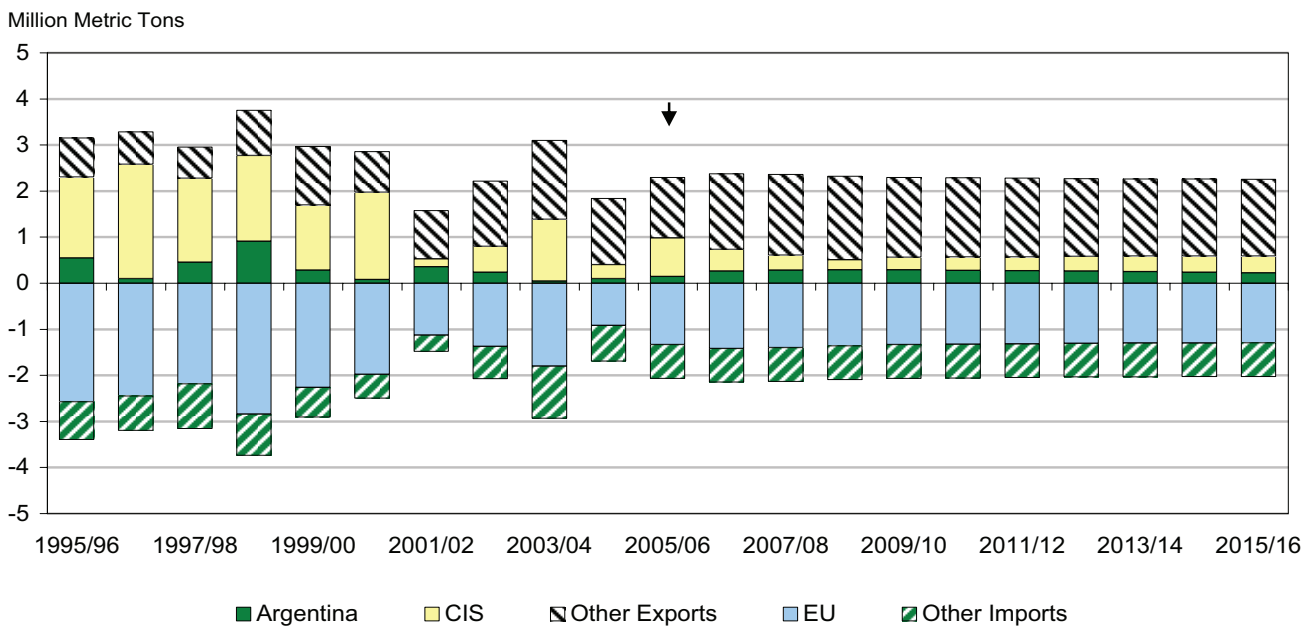
Million Metric Tons



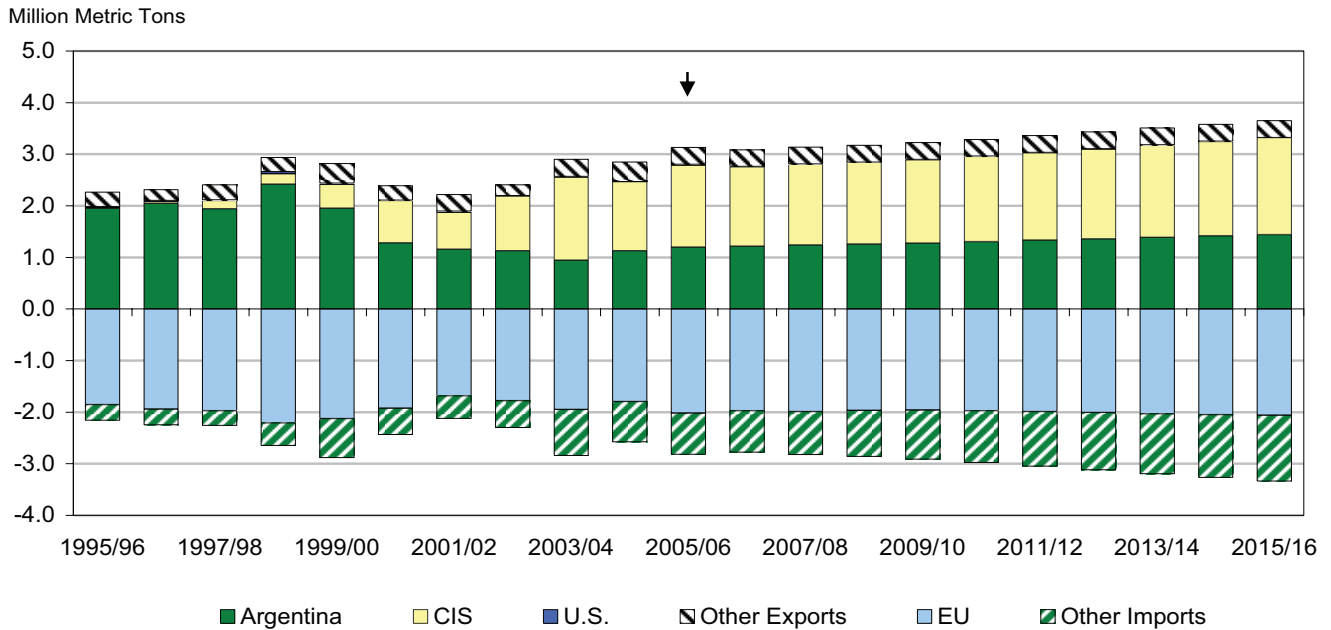
### World Sunflower Area Harvested and Price



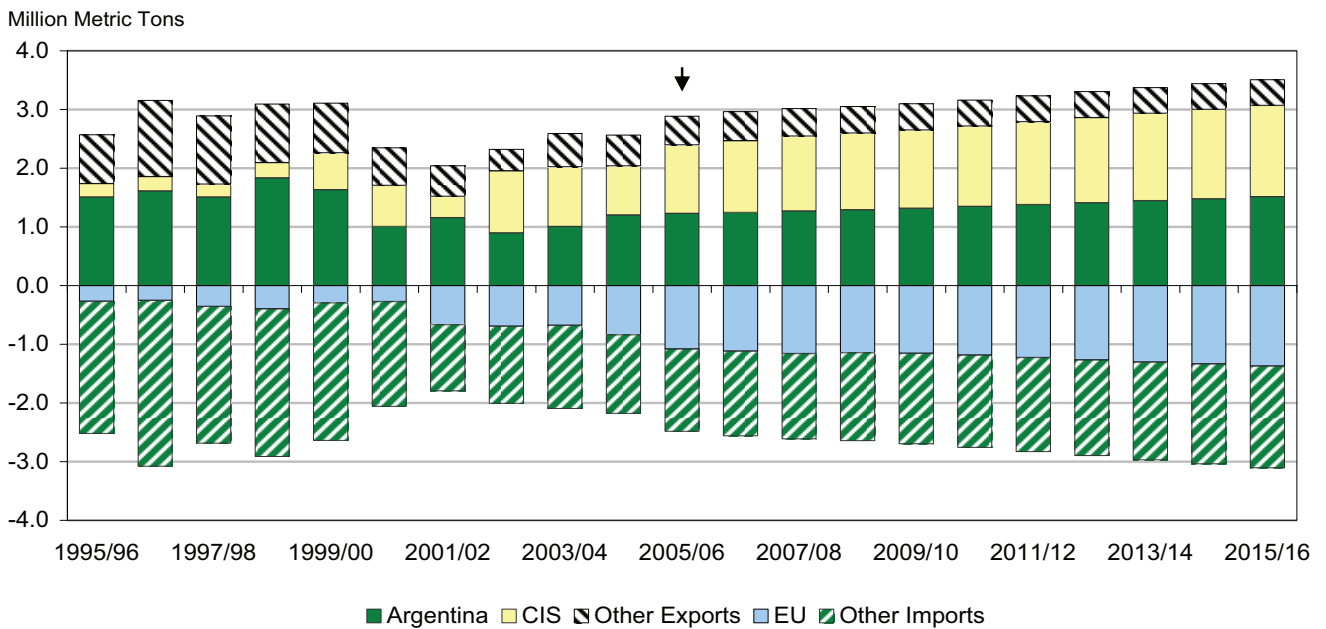
### World Sunflower Trade



### World Sunflower Meal Trade

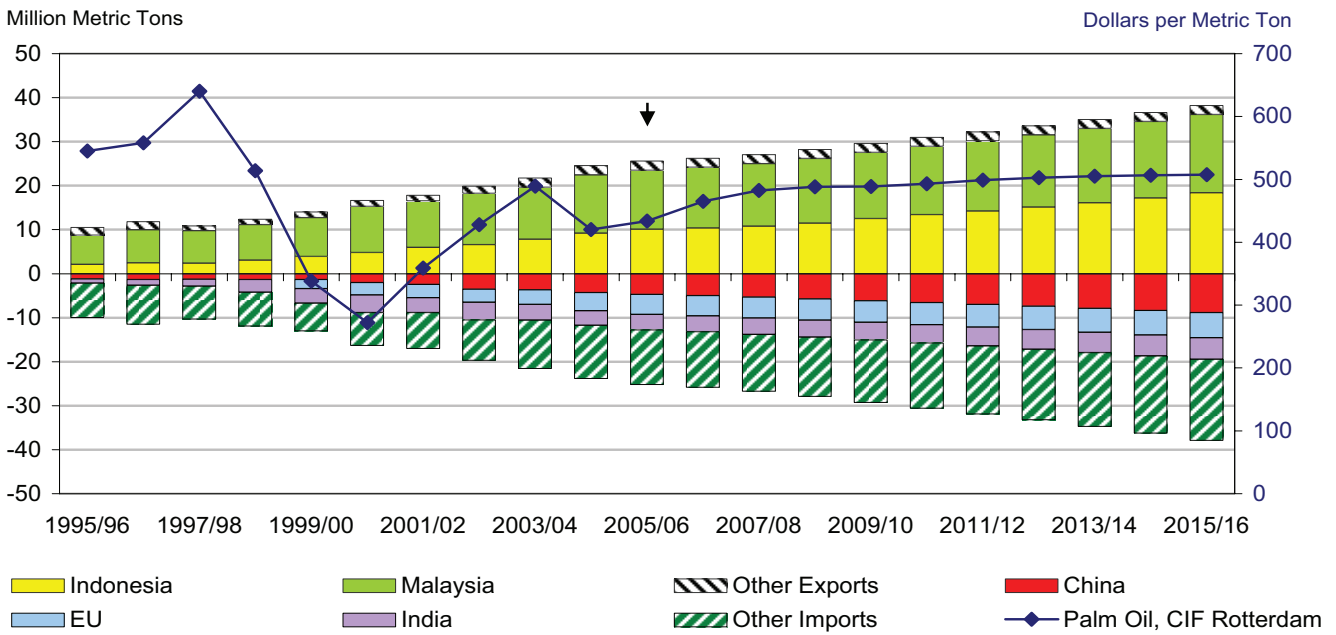


### World Sunflower Oil Trade

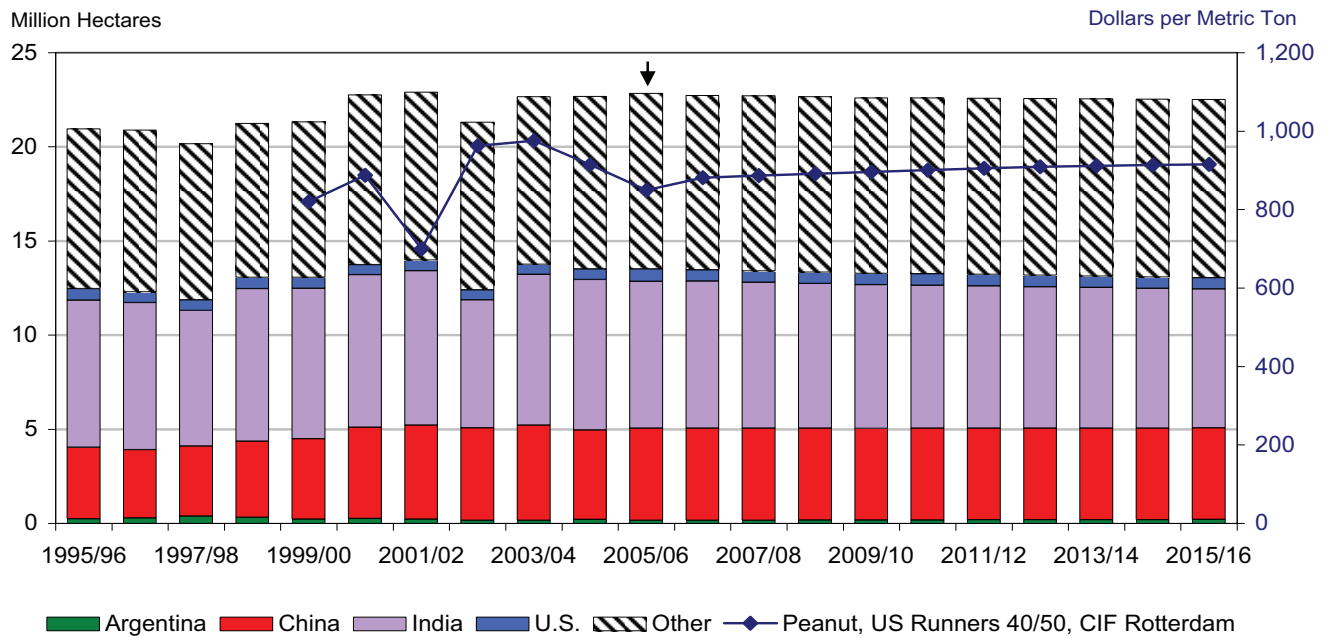




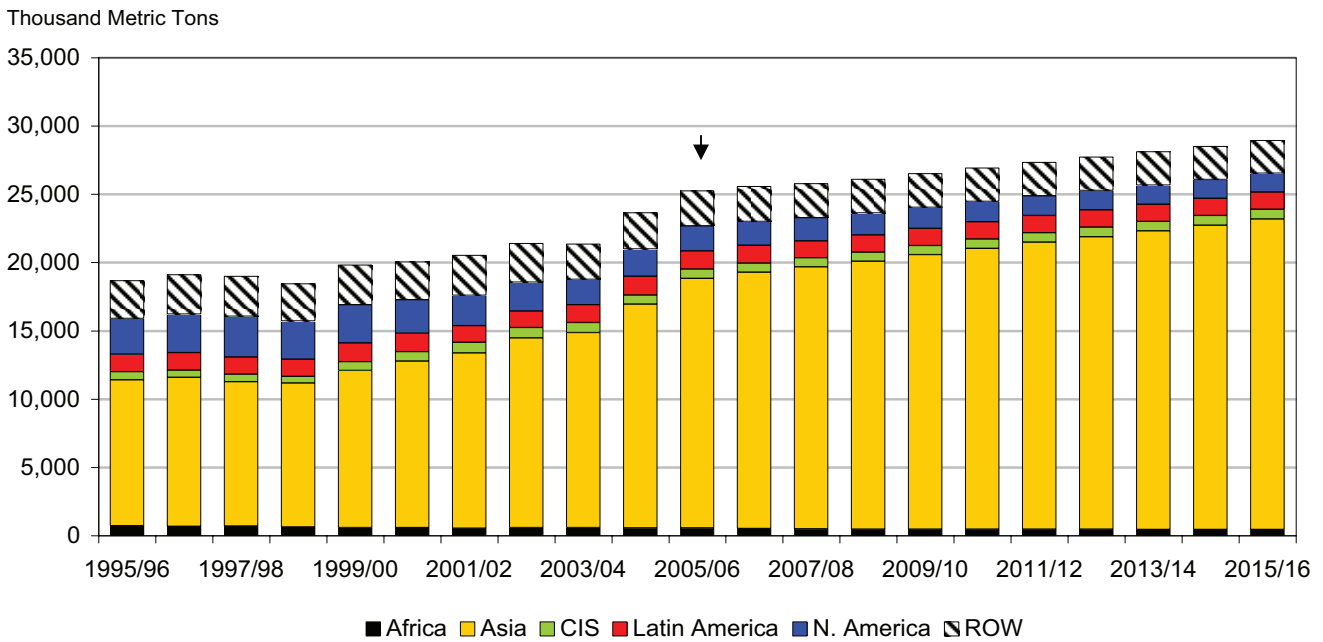
### World Palm Oil Trade and Price



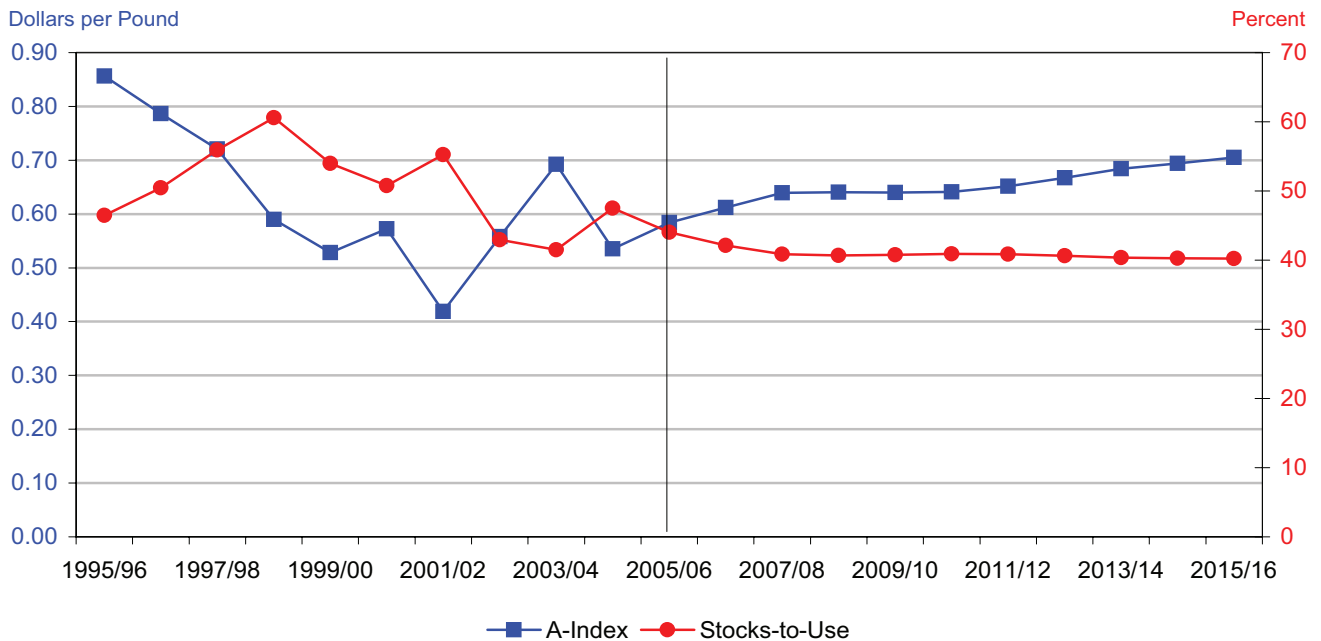
### World Peanut Area Harvested and Price



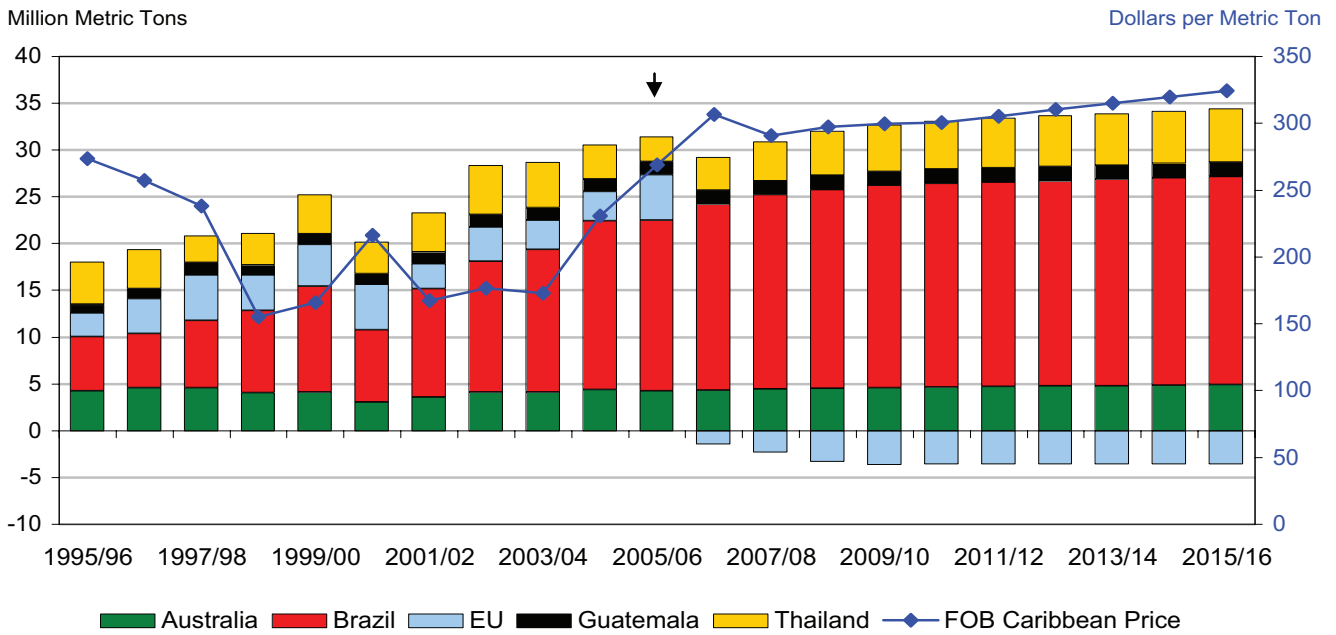
## World Cotton Consumption



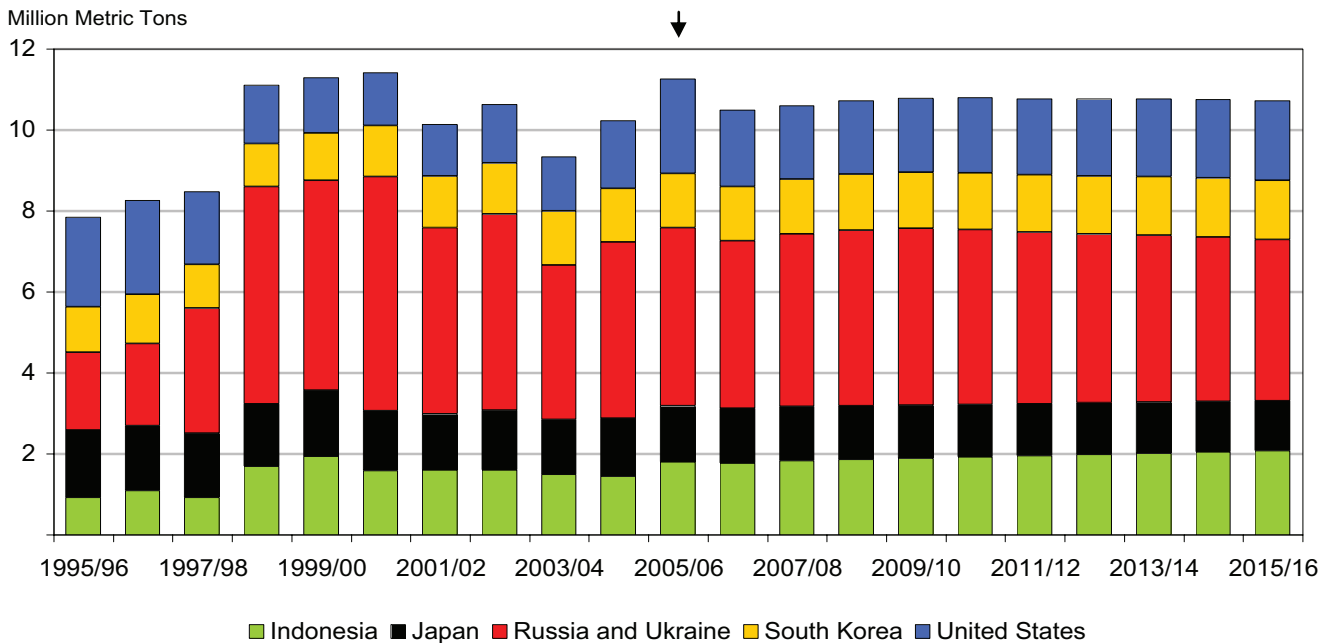
## World Cotton Stocks-to-Use Ratio Versus Price



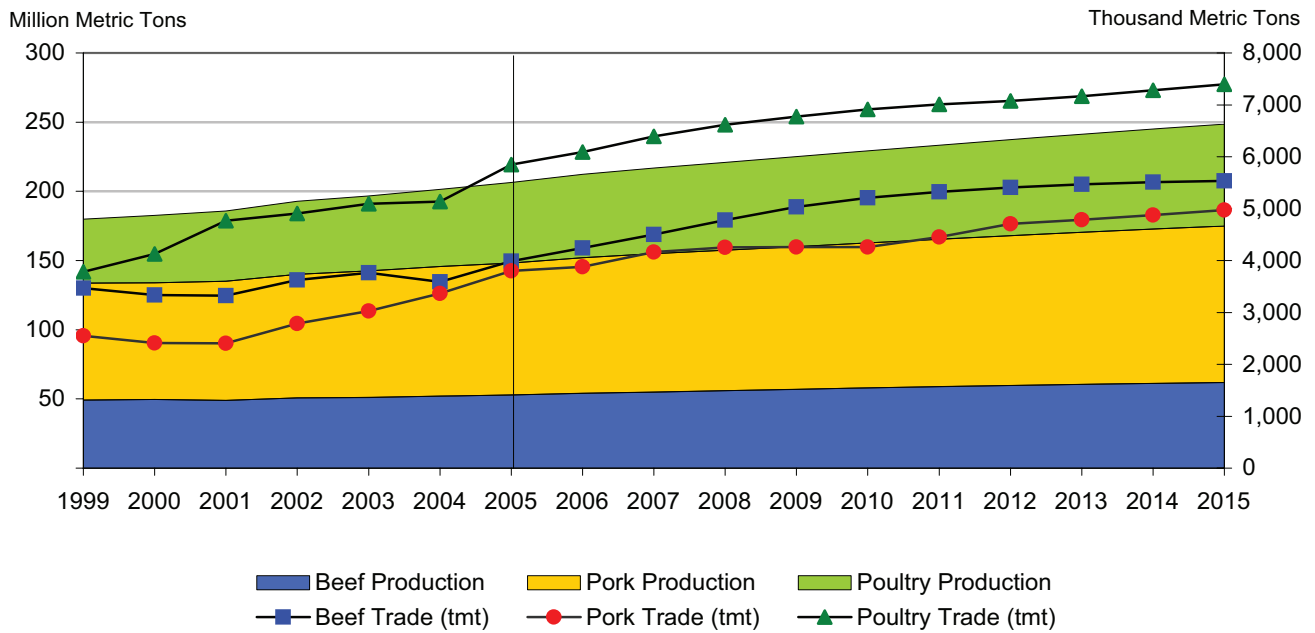
### Major Sugar Net Exporters and World Raw Sugar Price



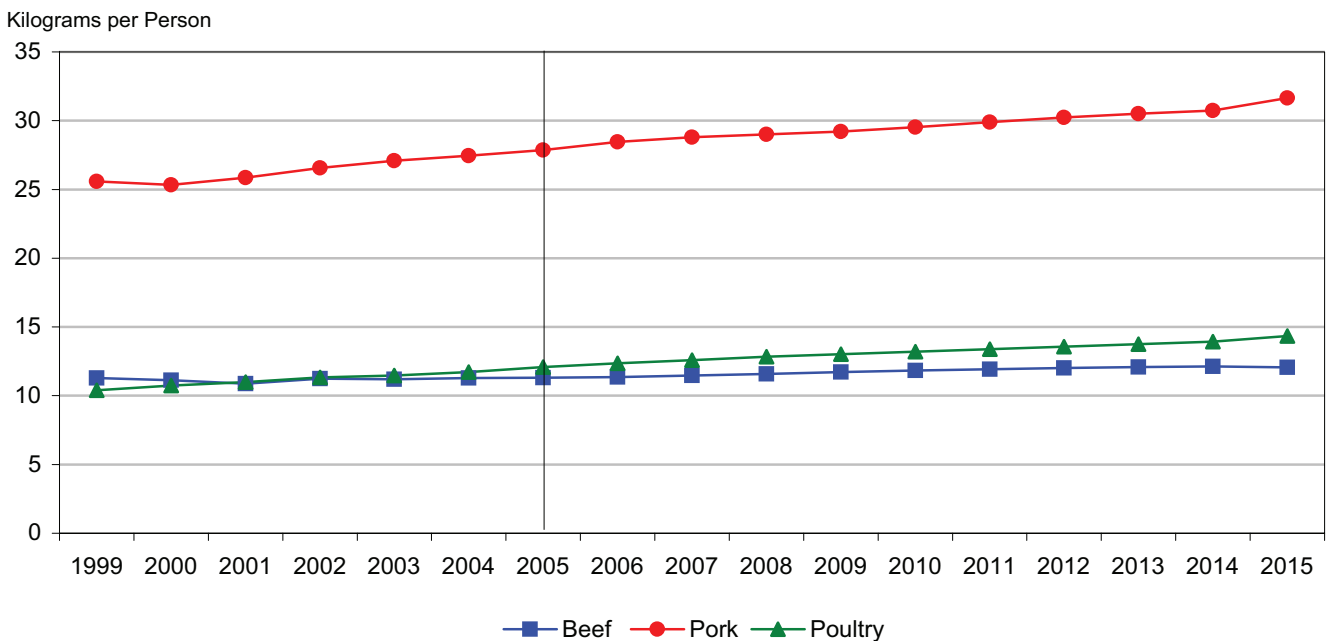
### Major Sugar Net Importers



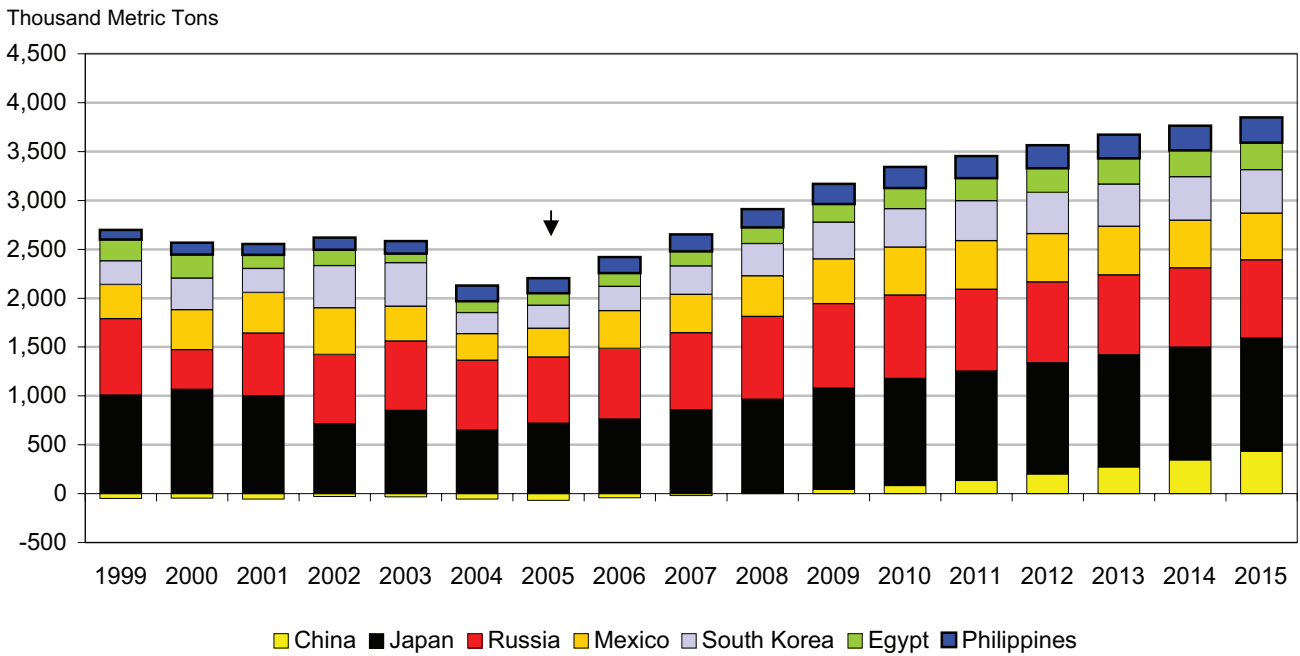
## World Meat Production and Trade



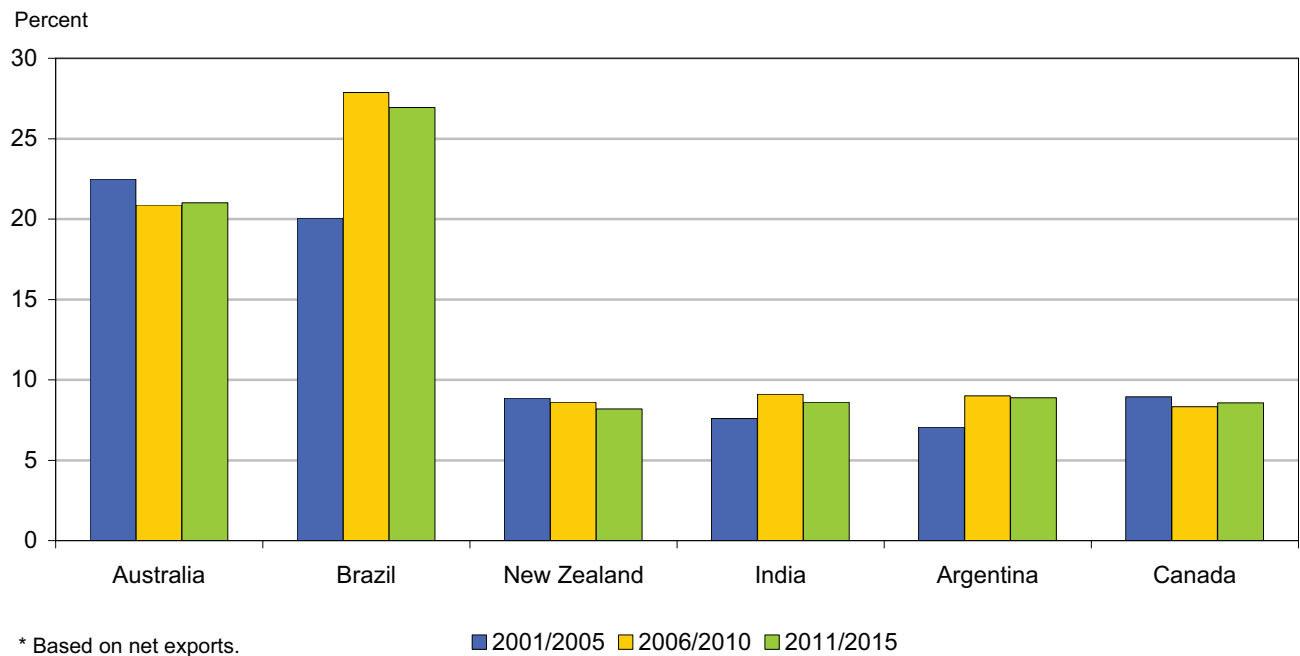
## Per Capita Meat Consumption



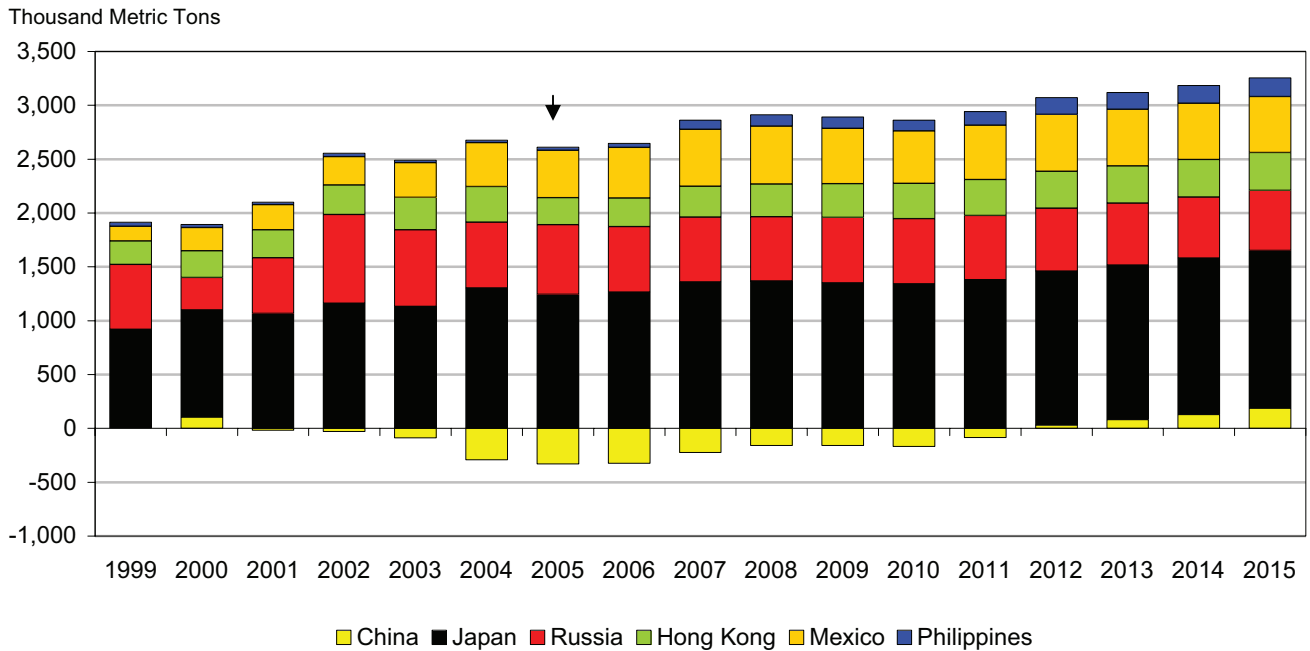
### Major Beef Importing Countries



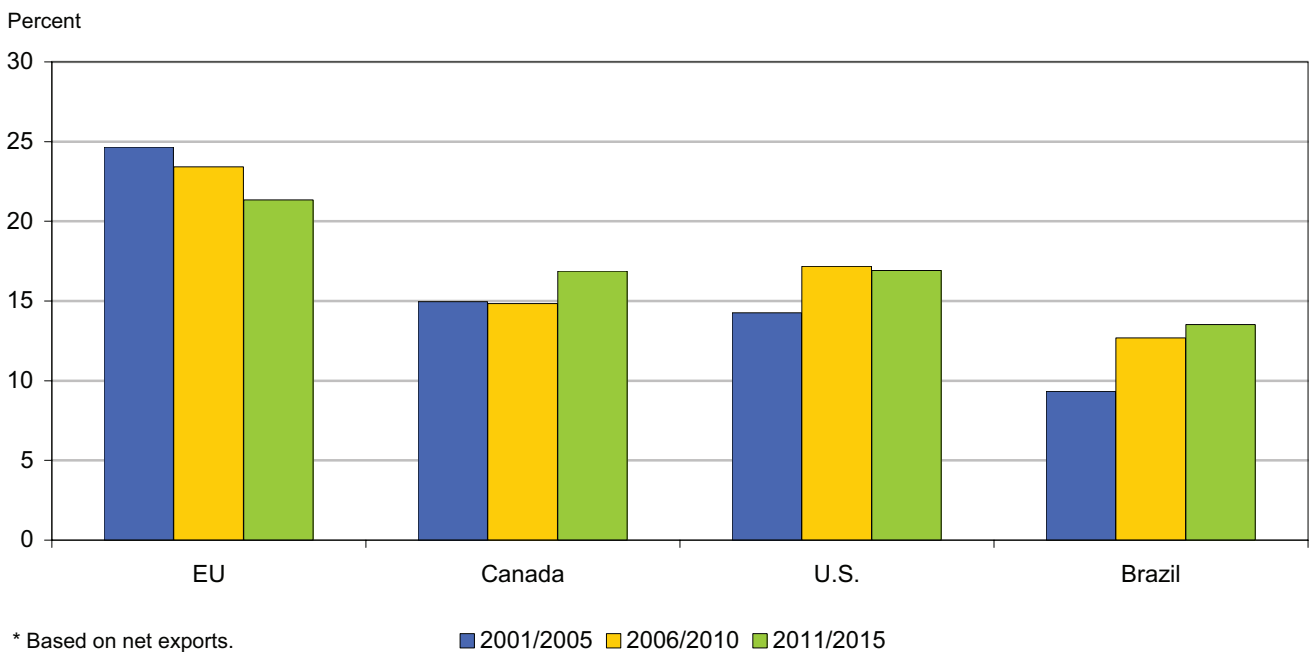
### Beef Export Market Share\*



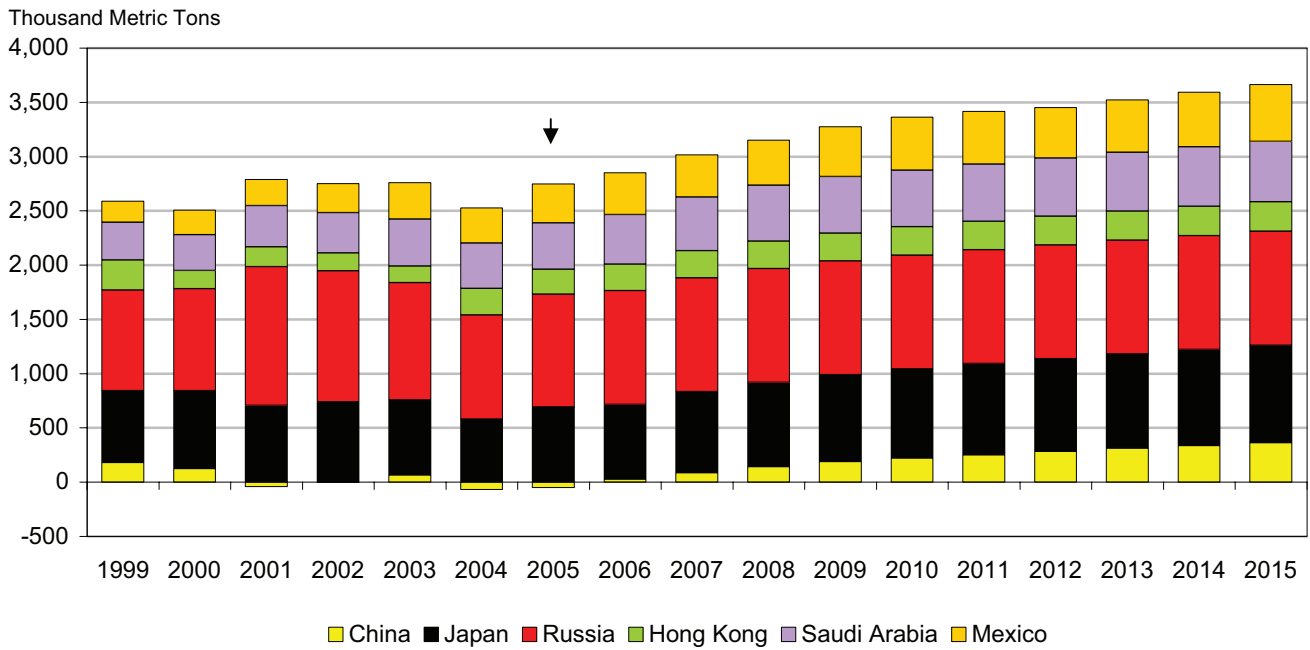
## Major Pork Importing Countries



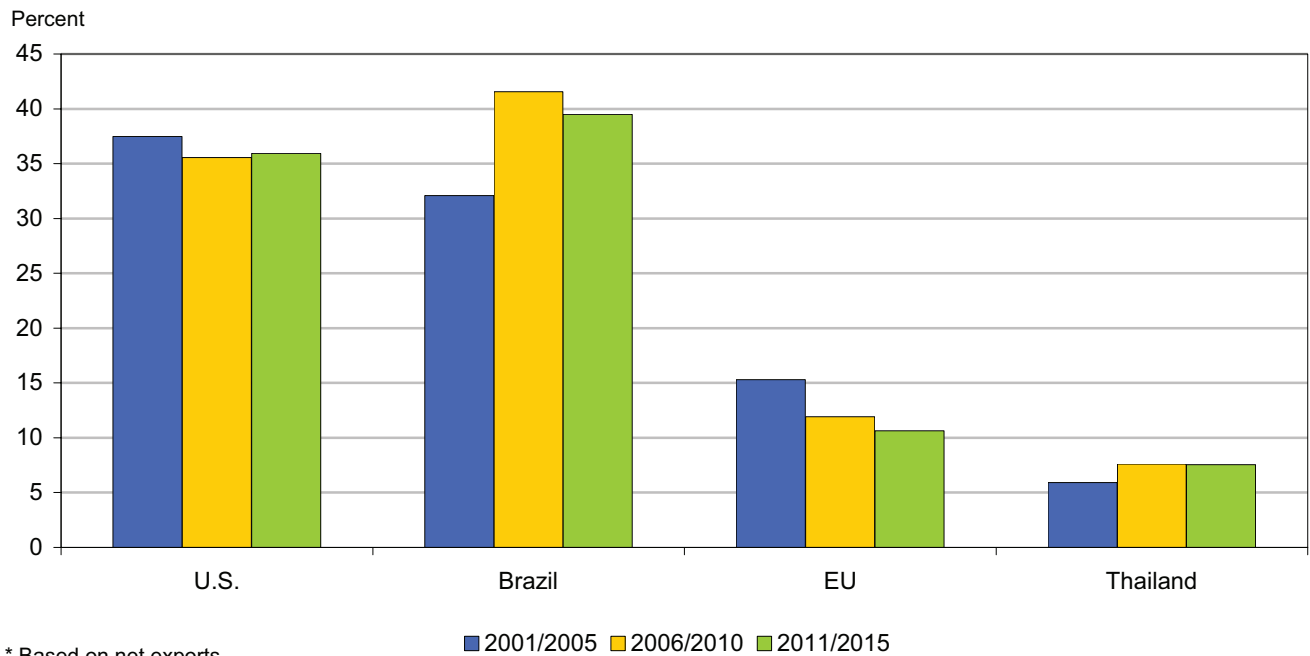
## Pork Export Market Share\*



### Major Broiler Importing Countries

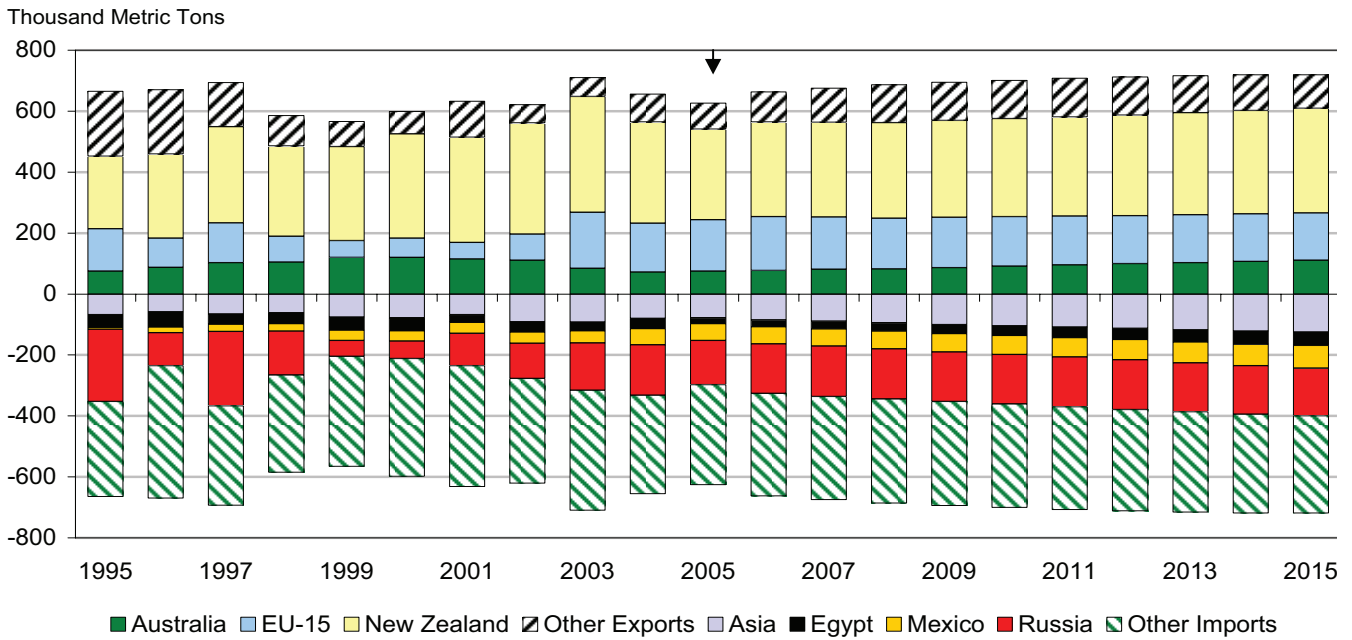


### Broiler Export Market Share\*

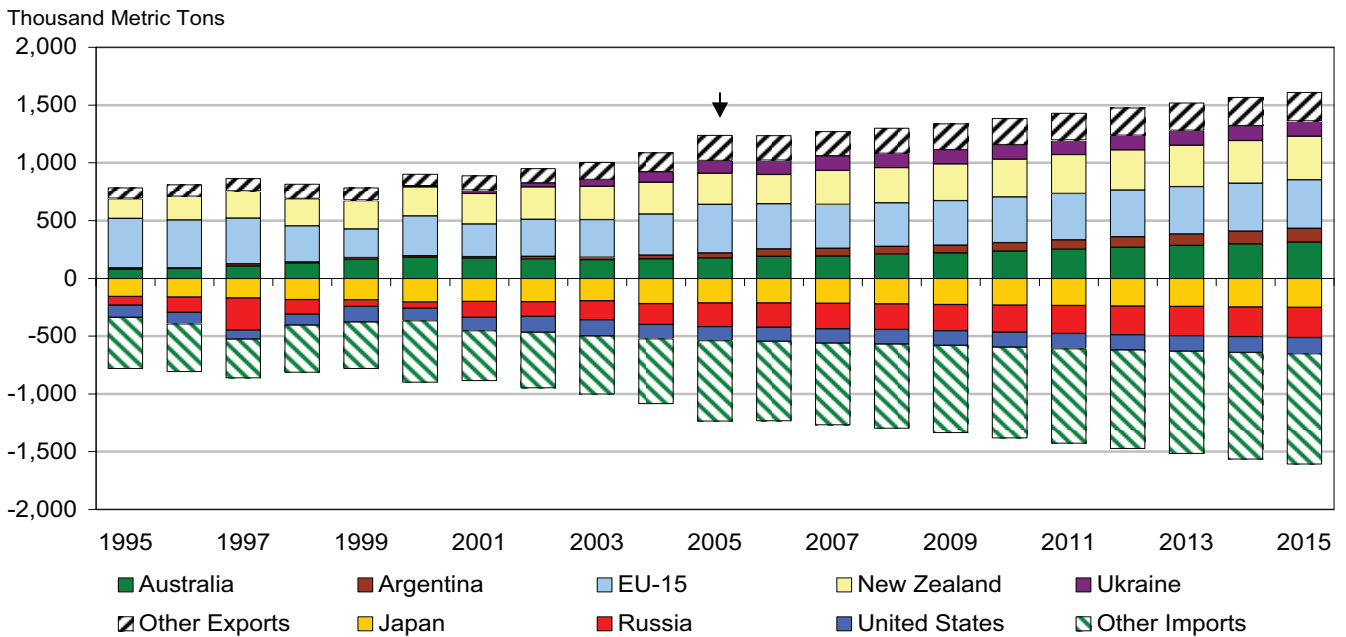


\* Based on net exports.

### Butter Net Exports for Selected Countries



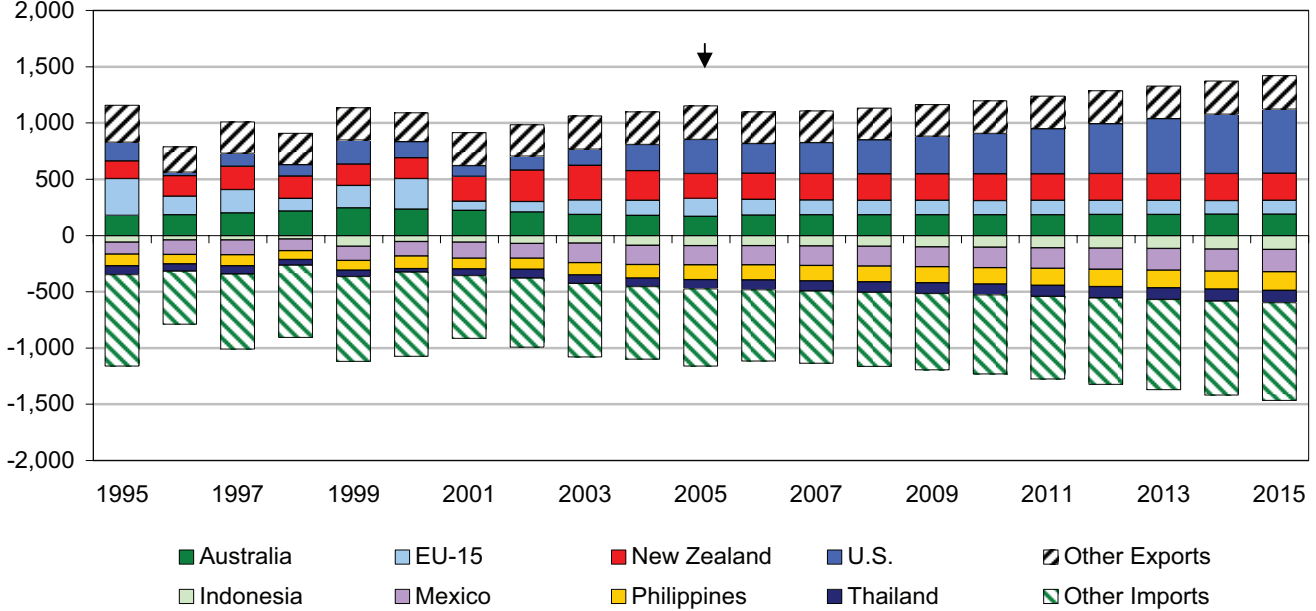
### Cheese Net Exports for Selected Countries





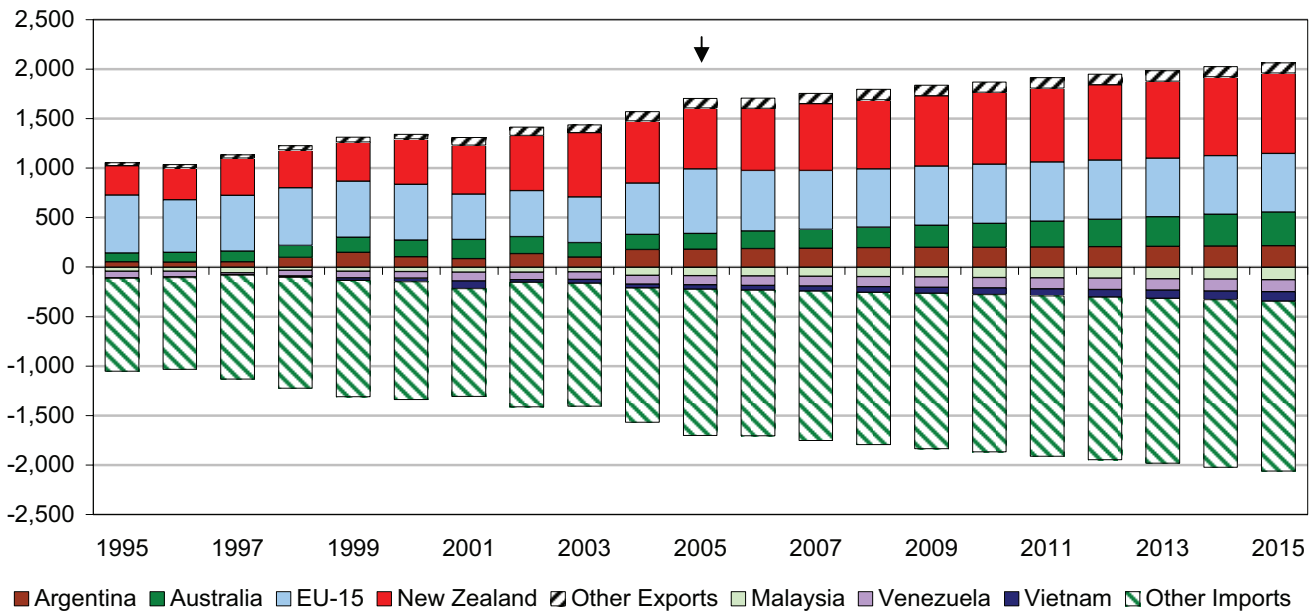
### NFD Trade for Selected Countries

Thousand Metric Tons



### WMP Trade for Selected Countries

Thousand Metric Tons



## Commodity Price Projections

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Wheat</b>	(U.S. Dollars per Metric Ton)										
U.S. FOB Gulf	161	157	162	164	168	171	173	175	176	177	178
Canadian Wheat Board	156	155	158	160	164	166	168	170	171	172	173
AWB Limited Export Quote	183	178	180	180	182	183	183	182	182	181	180
European Union Market	137	137	149	161	155	149	149	149	150	151	152
<b>Rice</b>											
FOB U.S. Houston	359	314	330	308	315	319	319	321	325	327	325
FOB Bangkok 5% Broken	280	239	241	243	257	270	280	292	305	317	326
FOB Bangkok 100% B Grade	293	251	253	248	263	276	286	299	312	324	334
<b>Corn</b>											
FOB U.S. Gulf	90	98	104	109	112	115	116	116	117	117	117
CIF Rotterdam	112	119	126	131	136	139	141	141	142	142	142
<b>Barley</b>											
Canada Feed	94	106	107	110	113	117	121	124	127	131	134
<b>Sorghum</b>											
FOB U.S. Gulf	93	105	109	112	115	117	119	119	121	122	123
<b>Soybeans</b>											
Illinois Processor	210	194	204	211	212	214	216	216	216	215	214
CIF Rotterdam	247	238	247	254	255	256	259	259	258	257	255
<b>Soybean Meal</b>											
FOB Decatur 48%	191	185	190	191	189	189	190	188	186	183	180
CIF Rotterdam	197	201	207	208	206	206	206	205	203	200	196
<b>Soybean Oil</b>											
FOB Decatur	476	468	498	520	532	542	554	564	573	583	595
FOB Rotterdam	555	524	558	582	594	606	619	629	639	650	663
<b>Rapeseed</b>											
CIF Hamburg	265	266	273	275	273	272	272	270	268	266	264
Cash Vancouver	260	256	263	264	262	262	261	259	258	256	254
<b>Rapeseed Meal</b>											
FOB Hamburg	132	132	138	135	135	135	136	136	136	135	134
<b>Rapeseed Oil</b>											
FOB Hamburg	700	679	704	722	726	737	745	747	754	762	767
<b>Sunflower</b>											
CIF Lower Rhine	282	290	303	306	306	306	306	306	303	299	296
<b>Sunflower Meal</b>											
CIF Rotterdam	113	118	123	122	121	121	120	119	116	113	110
<b>Sunflower Oil</b>											
FOB NW Europe	637	638	657	660	663	667	672	676	679	682	686
<b>Palm Oil</b>											
CIF Rotterdam	434	465	483	488	489	493	499	503	505	507	507
<b>Palm Kernel Meal</b>											
CIF Rotterdam	80	89	96	96	93	91	89	87	85	83	79
<b>Palm Kernel Oil</b>											
CIF Rotterdam	600	629	647	647	648	651	656	662	666	670	671

## Commodity Price Projections (continued)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Peanut, U.S. Runners 40/50</b>											
	(U.S. Dollars per Metric Ton)										
CIF Rotterdam	850	881	887	892	896	901	906	909	911	914	915
<b>Peanut Meal</b>											
48/50%, Southeast Mills FOB	118	126	130	130	130	130	130	131	130	129	128
<b>Peanut Oil</b>											
CIF Rotterdam	950	996	1,012	1,023	1,028	1,037	1,049	1,058	1,068	1,079	1,090
<b>Sugar</b>											
FOB Caribbean (raw)	269	307	291	297	300	301	305	310	315	320	325
New York Spot (raw)	483	476	477	477	473	456	454	445	443	439	433
<b>Cotton</b>											
Cotlook A Index	1,288	1,349	1,410	1,413	1,411	1,413	1,436	1,471	1,508	1,530	1,555
U.S. Farm	1,061	1,065	1,127	1,135	1,132	1,134	1,151	1,183	1,221	1,245	1,270
<b>Beef</b>											
Nebraska Direct Fed-Steer	1,924	1,850	1,801	1,749	1,686	1,636	1,595	1,564	1,573	1,602	1,635
U.S. Retail	9,019	8,907	8,894	8,891	8,850	8,835	8,815	8,792	8,885	9,083	9,326
Steer Price, Alberta	1,502	1,690	1,639	1,590	1,527	1,477	1,436	1,404	1,413	1,442	1,474
Australian Export (CIF U.S.)	2,447	2,414	2,386	2,360	2,330	2,306	2,288	2,273	2,277	2,291	2,305
Japanese Farm											
Dairy beef	8,604	8,744	10,295	11,246	12,018	12,761	13,408	13,949	14,459	14,936	15,375
Wagyu beef	19,734	18,950	21,107	22,358	23,273	24,131	24,832	25,385	25,957	26,488	26,954
<b>Pork</b>											
Barrows and Gilts National Base											
51-52% Lean Equivalent	1,103	963	878	907	1,004	1,086	1,049	992	1,028	1,062	1,092
U.S. Retail	6,232	6,167	6,137	6,271	6,463	6,624	6,616	6,610	6,720	6,932	7,146
Ontario Hogs Index	1,221	1,014	894	938	1,073	1,185	1,133	1,055	1,103	1,149	1,189
Japanese Wholesale	4,431	4,486	4,530	4,840	5,204	5,467	5,417	5,351	5,540	5,670	5,776
<b>Chicken</b>											
U.S. 12-City Wholesale	1,561	1,444	1,378	1,363	1,350	1,350	1,354	1,358	1,362	1,367	1,371
U.S. Retail	3,838	3,805	3,787	3,784	3,776	3,785	3,813	3,847	3,886	3,929	3,973
EU Producer	1,925	1,748	1,910	2,017	1,938	1,896	1,910	1,947	1,980	2,016	2,051
Japanese Wholesale	2,083	2,071	2,242	2,379	2,483	2,592	2,693	2,782	2,873	2,963	3,047
<b>Turkey</b>											
U.S. Wholesale	1,619	1,552	1,459	1,458	1,458	1,465	1,472	1,475	1,478	1,481	1,484
U.S. Retail	2,364	2,425	2,393	2,410	2,413	2,424	2,437	2,448	2,461	2,475	2,489

## Commodity Price Projections (continued)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Milk</b>											
					(U.S. Dollars per Metric Ton)						
U.S. All Milk	334	295	292	297	301	301	301	302	302	303	305
Canadian Fluid Milk	559	591	599	595	594	597	602	607	611	616	622
Australian Average Milk	238	217	222	229	230	230	233	236	237	239	240
<b>Cheese</b>											
FOB Northern Europe	3,058	2,689	2,749	2,842	2,851	2,860	2,905	2,948	2,976	3,001	3,017
U.S. Wholesale	3,291	2,904	2,882	2,929	2,972	2,980	2,988	2,992	2,995	3,008	3,027
Canadian Wholesale	7,912	8,466	8,623	8,635	8,697	8,833	9,002	9,170	9,327	9,493	9,680
Australian Export	2,944	2,606	2,661	2,746	2,754	2,762	2,804	2,843	2,869	2,892	2,906
<b>Butter</b>											
FOB Northern Europe	2,004	1,755	1,803	1,853	1,849	1,860	1,891	1,920	1,946	1,972	1,992
U.S. Wholesale	3,415	3,045	2,853	2,897	2,943	2,907	2,907	2,905	2,920	2,958	2,983
Australian Export	2,205	1,914	1,970	2,029	2,024	2,036	2,073	2,107	2,137	2,168	2,191
<b>Nonfat Dry Milk</b>											
FOB Northern Europe	2,200	1,983	2,040	2,101	2,131	2,134	2,146	2,154	2,158	2,160	2,163
U.S. Wholesale	2,186	1,965	2,021	2,079	2,107	2,109	2,118	2,123	2,124	2,123	2,123
Australian Export	2,324	2,118	2,172	2,230	2,258	2,262	2,272	2,281	2,284	2,286	2,289
<b>Whole Milk Powder</b>											
FOB Northern Europe	2,290	2,069	2,132	2,233	2,245	2,243	2,282	2,303	2,318	2,339	2,344
Australian Export	2,365	2,171	2,226	2,315	2,326	2,325	2,359	2,377	2,390	2,409	2,414



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# **BASELINE ASSUMPTIONS**

## World Macroeconomic Assumptions

The macro projections are little altered compared to those of the 2005 FAPRI outlook and call for continued solid global economic growth above 3% per annum, a weak U.S. dollar against most OECD currencies, and moderate price inflation in most countries.

NAFTA economies continued to grow at a solid pace in 2005, with growth of 2.9% for Canada, 3.1% for Mexico, and 3.7% for the United States. This growth path is projected to continue in the coming decade for the three countries, with average annual growth rates of 2.6%, 4%, and 3%, respectively. Price inflation in the three countries is expected to remain moderate during the outlook period.

The outlook for the Asian economies remains solid, with a projected average annual real growth rate of 3.7%, and with high growth rates (5% to 7.4%) predicted for China, Vietnam, Thailand, and India for the decade. East Asia is growing strongly. Japan's outlook remains positive; its economy grew by 2.4% in 2005 and is projected to grow by 1.7% annually for the outlook period. Inflation remains low in most of Asia.

Argentina's GDP grew by 8.7% in 2005 as it did in 2004 and is expected to grow at around 4% annually until 2014. Brazil's economy grew more moderately (2.7%) in 2005; it picks up during the coming decade at about 3.7% per year. The Latin America region grows at a 3.9% average annual rate during the outlook period. Price inflation is expected to be moderate in most of Latin America, except in Venezuela.

The economic growth convergence between old Europe and the NMS continued in 2005, with the former growing 1.5% and the latter 4.1%—a weakening from 2005. This convergence will continue during the next decade, with the NMS growing more than twice as fast as the EU-15 (4.2% versus 1.9% per year). Most members of the EU-25 experience a moderate currency appreciation against the U.S. dollar in the coming decade, reducing their competitiveness.

Most Latin American currencies appreciated against the dollar in 2005 and do so again in 2006. After that, most of these currencies, including the Brazilian real, depreciate in nominal terms. Price inflation eventually erodes much of this competitive advantage in most countries except Colombia. Despite its continued nominal devaluation, the Argentine peso actually appreciates in real terms over the whole decade because price inflation is significantly higher than in the United States.

The U.S. dollar remained weak relative to the currencies of Australia, Canada, and New Zealand in 2005. In 2006, this weakness expands to the currencies of Japan and the EU-25.

Most Asian currencies appreciate in real terms against the U.S. dollar, especially those of China, Indonesia, Taiwan, and Thailand. Large appreciations also occur elsewhere, with the cost of a U.S. dollar in real terms falling by 4.5% per year in Russia and by 6.1% per year in Ukraine. A weaker dollar benefits U.S. agricultural exports by reducing the price of U.S. products in terms of foreign currency.

Price inflation in 2006 remains high in Nigeria, Indonesia, Russia, Ukraine, Argentina, Venezuela, and Iran. In the long run, price inflation expectations are moderate for most countries except Nigeria, Venezuela, and Iran, with 9.5%, 14.7%, and 10.2% average growth rates of their GDP deflators, respectively. Latin American countries tend to have higher expected price inflation than do Asian countries.

Fossil fuel and fertilizer prices have moved higher since 2002, as factors including weather-related supply shocks, the political situation in the Middle East, and strong international demand for petroleum from China and India combined to keep supplies tight. Fertilizer and fuel prices are expected to decline beginning in 2007 but still remain well above the levels experienced from 1997 to 2002.

## Real GDP Growth Projections

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Percentage Change from Previous Year)										
<b>World</b>	3.3	3.3	3.0	3.2	3.3	3.1	3.0	3.0	3.0	3.0	3.0
<b>Developed Market Economies</b>											
Australia	2.4	2.7	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.4	2.4
Canada	2.9	2.9	2.6	2.8	2.9	2.9	2.7	2.6	2.4	2.3	2.3
European Union-15	1.5	1.9	1.8	2.0	2.2	2.0	1.9	1.9	1.9	1.9	1.8
Japan	2.4	1.9	1.6	1.6	1.7	1.8	1.8	1.8	1.7	1.6	1.5
New Zealand	2.1	2.6	2.6	2.6	2.5	2.5	2.5	2.4	2.3	2.3	2.1
Switzerland	1.8	2.1	1.7	1.8	1.6	1.5	1.3	1.4	1.4	1.5	1.5
United States	3.7	3.5	2.9	3.3	3.3	2.8	2.6	2.6	2.9	3.1	3.2
<b>Developing Market Economies</b>											
<b>Africa</b>	4.7	5.3	5.2	5.2	5.0	4.9	4.6	4.6	4.6	4.6	4.5
Algeria	6.4	6.4	6.4	6.4	6.0	6.0	5.7	5.0	4.8	4.7	4.6
Egypt	4.9	5.0	5.1	4.7	5.0	5.3	4.7	4.0	4.2	4.2	4.3
Nigeria	4.5	6.2	6.0	5.8	4.7	4.7	4.8	5.0	4.8	5.2	4.8
South Africa	4.4	4.1	4.4	4.5	4.6	4.6	4.6	4.6	4.7	4.7	4.7
Tunisia	5.0	5.8	5.6	5.9	6.1	6.1	6.0	5.9	5.9	5.8	5.7
<b>Asia</b>	4.2	3.9	3.7	3.7	3.8	3.8	3.8	3.7	3.6	3.5	3.4
China	9.3	8.4	8.2	8.0	7.7	7.5	7.4	7.1	6.8	6.6	6.5
Hong Kong	7.3	5.5	5.8	5.6	6.0	5.3	4.8	4.6	4.3	4.1	4.0
India	7.2	6.8	6.6	6.4	6.1	5.8	5.8	5.7	5.6	5.5	5.3
Indonesia	5.5	4.9	5.0	5.1	5.0	4.8	4.9	4.7	4.5	4.5	4.5
Malaysia	5.3	5.5	5.3	5.1	4.9	4.8	5.0	5.1	5.1	5.1	5.0
Pakistan	8.4	6.4	6.1	5.5	4.3	4.1	4.0	4.0	3.7	3.7	3.5
Philippines	4.5	4.4	4.4	4.4	4.3	4.2	4.1	4.0	4.0	3.9	4.0
South Korea	4.0	6.0	5.2	4.9	5.5	5.2	4.7	4.4	4.0	3.8	3.5
Taiwan	3.7	3.5	3.9	4.3	4.7	4.9	4.6	4.4	4.1	3.9	3.7
Thailand	4.2	4.6	5.2	5.4	5.3	5.3	5.4	5.6	5.4	5.3	5.2
Vietnam	8.1	7.8	7.1	7.0	6.9	6.8	6.7	6.7	6.6	6.5	6.4
<b>Commonwealth of Independent States</b>	6.6	6.3	5.6	5.0	4.9	4.8	4.8	4.5	4.2	4.1	4.1
Russia	6.1	5.5	4.7	4.2	4.2	4.2	4.3	4.0	3.7	3.6	3.6
Ukraine	3.3	6.5	8.2	6.8	5.8	4.6	4.5	4.5	4.4	4.3	4.3
<b>EU New Member States</b>	4.1	4.6	4.8	4.8	4.7	4.5	4.3	3.6	3.5	3.4	3.4
Czech Republic	4.8	4.5	4.4	4.4	4.2	4.2	4.1	4.1	4.0	3.9	3.8
Estonia	8.9	7.5	6.8	6.6	5.8	5.5	5.2	4.9	4.7	4.5	4.3
Hungary	4.0	4.0	4.0	4.0	4.1	3.7	3.6	2.9	2.9	2.8	2.9
Latvia	9.8	8.5	7.8	6.6	6.2	4.8	4.7	4.5	4.4	4.2	4.2
Lithuania	7.0	6.2	6.2	5.5	5.3	5.2	4.9	4.6	4.3	4.0	4.6
Poland	3.3	4.5	4.9	5.3	5.2	4.9	4.7	3.5	3.3	3.1	3.2
Slovakia	5.3	5.4	5.8	5.0	4.6	4.5	4.3	4.1	3.9	3.9	3.8
Slovenia	4.0	4.2	4.1	4.0	4.0	3.8	3.7	3.7	3.7	3.8	3.7
<b>Latin America</b>	4.4	4.0	4.0	4.0	4.0	4.0	3.9	3.8	3.8	3.8	3.7
Argentina	8.7	5.0	3.7	4.0	4.0	3.9	3.9	3.9	3.9	3.9	3.8
Brazil	2.7	3.6	4.0	4.0	4.0	3.8	3.6	3.4	3.4	3.4	3.4
Colombia	4.3	4.2	3.9	3.9	3.9	3.8	3.8	3.8	3.8	3.7	3.7
Mexico	3.1	3.4	3.8	4.0	4.0	4.2	4.2	4.2	4.2	4.2	4.2
Uruguay	6.4	4.4	3.9	3.9	3.9	3.8	3.8	3.7	3.6	3.6	3.5
Venezuela	9.3	5.8	4.3	3.0	3.3	3.9	3.9	3.9	3.8	3.7	3.5
<b>Middle East</b>	5.8	4.9	4.4	4.2	4.2	4.1	4.1	4.0	4.0	3.9	3.8
Iran	5.6	4.8	4.6	4.5	4.3	4.4	4.4	4.3	4.3	4.1	4.1
Israel	4.9	3.8	3.6	3.7	3.8	3.7	3.6	3.5	3.4	3.3	3.2
Saudi Arabia	5.9	5.4	4.7	4.1	4.2	4.2	4.1	4.1	4.1	4.0	4.0
<b>Other Eastern Europe</b>	4.7	4.9	5.1	5.1	5.2	4.9	4.9	4.4	4.1	4.0	3.9
Bulgaria	5.6	4.5	4.4	4.1	3.8	3.9	3.5	3.2	3.1	3.2	3.3
Romania	5.2	6.2	6.4	6.2	6.2	6.0	6.2	5.2	4.9	4.6	4.2

Source: International Financial Statistics January 2006 and projections after 2005 are from Global Insight (formerly DRI-WEFA).



## GDP Deflator Growth Projections

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Developed Market Economies</b>	(Percentage Change from Previous Year)										
Australia	5.3	4.2	3.1	3.3	3.4	3.6	3.4	3.2	3.2	3.1	3.1
Canada	2.9	1.8	0.8	1.3	1.5	1.7	1.5	1.5	1.6	1.7	1.8
European Union-15	0.1	1.5	1.8	2.0	1.8	1.9	1.9	1.9	2.0	2.0	1.9
Japan	-1.1	-0.2	0.8	1.3	1.4	1.6	1.8	1.9	2.0	2.1	2.1
New Zealand	2.6	2.4	2.0	1.8	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Switzerland	1.1	1.5	1.7	1.1	1.3	1.4	1.6	1.5	1.4	1.4	1.3
United States	2.7	2.5	1.8	2.0	2.1	2.1	2.2	2.3	2.3	2.3	2.4
<b>Developing Market Economies</b>											
<b>Africa</b>											
Algeria	8.0	-0.8	1.1	2.8	3.9	3.8	3.2	3.8	4.0	3.4	2.8
Egypt	20.1	-4.7	3.3	3.1	2.6	2.4	3.5	3.4	3.4	3.4	3.3
Nigeria	13.1	9.5	14.0	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9
South Africa	5.1	5.1	4.4	4.5	4.4	4.1	4.1	4.0	4.8	4.7	4.8
Tunisia	2.2	3.4	3.6	3.5	3.4	3.4	3.3	3.1	2.9	2.6	2.2
<b>Asia</b>											
China	2.7	2.6	2.7	2.9	3.0	3.1	3.2	3.4	3.4	3.3	3.3
Hong Kong	-0.6	1.0	1.5	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.8
India	4.8	5.1	5.1	5.3	3.7	3.4	4.0	4.1	3.9	3.9	3.6
Indonesia	12.1	7.4	6.1	4.8	4.0	3.9	4.2	4.3	4.3	4.3	4.3
Malaysia	4.9	3.2	2.3	1.9	1.3	2.5	3.0	2.5	2.5	2.6	2.7
Pakistan	6.3	5.9	5.8	5.7	5.6	5.3	5.6	5.8	5.7	5.5	5.2
Philippines	4.2	5.1	5.1	5.0	3.9	3.0	3.4	3.4	3.3	3.2	2.9
South Korea	-0.3	4.7	4.5	3.3	3.1	2.9	2.8	2.7	2.6	2.5	2.5
Taiwan	-0.9	0.6	1.2	1.6	1.7	1.9	2.0	2.1	2.2	2.3	2.2
Thailand	4.8	4.3	3.2	2.4	2.6	2.7	2.9	3.0	3.0	3.1	3.0
Vietnam	7.6	4.5	3.8	3.7	3.0	2.9	2.9	2.8	2.6	2.5	2.5
<b>Commonwealth of Independent States</b>											
Russia	15.4	11.9	9.4	8.0	6.7	5.9	5.3	4.9	4.8	4.7	4.6
Ukraine	14.8	8.5	7.2	7.0	6.5	6.2	6.2	6.0	5.8	5.6	5.5
<b>EU New Member States</b>											
Czech Republic	9.3	4.3	3.1	2.4	2.4	2.4	2.3	2.3	2.3	2.3	2.2
Estonia	1.4	2.5	2.4	2.3	2.2	2.2	2.0	1.9	1.8	1.7	1.7
Hungary	3.7	2.7	2.2	2.6	2.5	2.4	2.4	2.4	2.4	2.4	2.4
Hungary	3.5	2.4	2.5	2.5	2.5	2.4	2.2	2.2	2.3	2.3	2.3
Latvia	7.1	5.7	3.0	2.5	2.3	2.1	2.1	2.1	2.1	2.1	2.0
Lithuania	5.0	4.1	3.0	2.8	2.6	2.5	2.1	2.0	1.9	1.8	1.8
Poland	2.1	2.0	2.3	2.3	2.4	2.4	2.4	2.3	2.5	2.4	2.3
Slovakia	2.8	3.4	2.4	2.1	2.3	2.4	2.3	2.3	2.1	2.1	2.0
Slovenia	2.5	2.2	2.4	2.4	2.5	2.7	2.5	2.4	2.4	2.4	2.4
<b>Latin America</b>											
Argentina	17.1	11.5	9.9	8.0	7.5	7.9	7.9	7.8	7.7	7.7	7.6
Brazil	7.6	7.2	7.1	6.7	6.3	6.1	6.0	5.9	5.9	5.8	5.7
Colombia	5.8	5.7	5.3	5.1	4.8	4.5	4.4	4.3	4.2	4.2	4.2
Mexico	5.5	5.5	5.1	5.0	5.0	4.9	4.9	4.8	4.8	4.8	4.7
Uruguay	7.2	6.6	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Venezuela	18.9	16.3	19.0	22.4	18.2	15.1	14.3	12.4	10.3	10.2	9.1
<b>Middle East</b>											
Iran	17.9	15.0	13.5	11.9	10.3	9.2	8.7	8.4	8.3	8.2	8.1
Israel	-0.3	3.5	3.0	3.1	2.4	2.3	2.8	3.4	3.5	3.3	3.2
Saudi Arabia	6.7	-1.4	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
<b>Other Eastern Europe</b>											
Bulgaria	7.9	6.1	5.6	4.3	2.7	2.7	2.2	2.2	2.2	2.3	2.3
Romania	9.3	5.7	3.7	3.7	3.2	2.4	2.3	2.3	2.0	1.9	1.8

Source: International Financial Statistics January 2006 and projections after 2005 are from Global Insight (formerly DRI-WEFA).

**Exchange Rate\* Growth Projections**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Developed Market Economies</b>	(Percentage Change from Previous Year)										
Australia	-4.3	-0.4	-2.3	-1.2	-0.7	-0.4	0.0	0.0	0.0	0.0	0.0
Canada	-5.9	-5.0	-0.8	1.1	0.8	0.0	-0.4	-0.3	-0.2	-0.2	-0.4
European Union-15	-1.7	-0.3	-10.4	-6.1	5.4	3.2	0.0	-1.4	-1.4	-1.4	-1.4
Japan	-0.3	0.2	-11.8	-5.6	-2.7	-2.4	-1.8	-1.0	-0.5	-0.3	-0.1
New Zealand	-6.3	-0.8	-1.2	-0.4	-0.1	0.0	-0.1	-0.1	-0.1	0.0	0.0
Switzerland	-1.4	-1.3	-10.8	-4.2	6.8	3.9	0.0	-2.0	-2.1	-2.0	-2.0
<b>Developing Market Economies</b>											
<b>Africa</b>											
Algeria	1.5	-1.4	1.6	2.1	1.1	0.6	2.6	2.8	2.9	2.6	2.1
Egypt	-6.6	1.5	2.8	2.2	2.2	1.4	1.8	2.8	2.9	2.9	2.9
Nigeria	-0.7	0.3	3.7	3.5	4.4	4.5	4.5	4.5	4.5	4.5	4.5
South Africa	-2.5	3.3	5.0	5.4	4.1	3.3	2.1	2.0	2.2	2.2	2.2
Tunisia	2.2	3.1	-0.3	1.0	2.4	2.5	1.1	0.7	0.5	0.5	0.4
<b>Asia</b>											
China	-0.5	-2.7	-4.0	-4.7	-3.4	-1.8	-1.3	-0.9	-0.6	-0.5	-0.5
Hong Kong	0.0	-0.2	0.0	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.3
India	-3.6	4.4	1.9	1.4	1.0	0.7	0.6	0.6	0.6	0.7	0.6
Indonesia	7.5	1.3	-3.0	-2.4	0.0	0.6	0.8	1.0	1.0	1.1	1.1
Malaysia	-0.2	-1.3	-2.2	-1.6	-1.2	-0.9	-0.7	-0.5	-0.4	-0.3	-0.2
Pakistan	2.0	2.4	3.9	4.5	3.3	2.8	2.6	2.5	2.4	2.3	2.1
Philippines	-1.4	-0.5	3.1	3.3	1.1	0.5	0.2	0.2	0.3	0.3	0.2
South Korea	-10.9	1.1	3.2	2.5	0.9	0.7	0.6	0.5	0.3	0.5	0.6
Taiwan	-3.6	-0.3	-6.1	-2.0	-1.6	-1.5	-2.3	-1.9	-1.7	-1.5	-1.4
Thailand	-0.6	-0.8	-2.5	-2.3	-2.0	-2.8	-2.5	-4.3	-4.5	-0.9	-0.8
Vietnam	0.5	0.8	0.8	-0.2	-0.3	0.2	0.1	0.0	0.0	0.0	0.0
<b>Commonwealth of Independent States</b>											
Russia	-2.3	1.0	1.8	1.9	1.1	-0.6	-0.6	-0.8	-0.9	-1.6	-2.1
Ukraine	-3.2	-4.0	-5.5	-2.0	-2.0	-2.0	-1.4	-0.5	-0.5	-0.5	-0.5
<b>EU New Member States</b>											
Czech Republic	-7.7	-3.0	-12.0	-6.1	5.4	3.2	0.0	-1.4	-1.4	-1.4	-1.4
Estonia	-1.6	-0.2	-10.4	-6.1	5.4	3.2	0.0	-1.4	-1.4	-1.4	-1.4
Hungary	-3.6	2.4	-10.4	-6.1	5.4	3.2	0.0	-1.4	-1.4	-1.4	-1.4
Latvia	2.9	-0.1	-10.4	-6.1	5.4	3.2	0.0	-1.4	-1.4	-1.4	-1.4
Lithuania	-1.8	-0.3	-10.4	-6.1	5.4	3.2	0.0	-1.4	-1.4	-1.4	-1.4
Poland	-12.1	-3.5	-10.8	-6.1	5.4	3.2	0.0	-1.4	-1.4	-1.4	-1.4
Slovakia	-5.2	-2.4	-12.0	-6.1	5.4	3.2	0.0	-1.4	-1.4	-1.4	-1.4
Slovenia	-1.4	-0.7	-10.2	-6.1	5.4	3.2	0.0	-1.4	-1.4	-1.4	-1.4
<b>Latin America</b>											
Argentina	-1.3	4.3	4.4	3.6	3.6	3.8	4.7	4.6	4.5	4.4	4.3
Brazil	-14.5	-6.5	7.2	6.9	6.6	6.2	4.0	3.8	3.8	3.8	3.7
Colombia	-11.2	2.5	7.6	5.9	5.5	5.2	4.2	3.6	3.0	2.8	2.7
Mexico	-2.9	0.6	3.3	2.6	2.2	2.5	2.5	3.3	2.2	2.3	2.4
Uruguay	-13.7	-0.6	2.3	1.8	0.5	2.6	2.4	2.4	2.4	2.4	2.3
Venezuela	9.5	2.4	18.1	16.9	16.6	14.7	14.4	12.5	11.4	10.3	9.8
<b>Middle East</b>											
Iran	3.7	3.5	3.6	3.5	3.5	3.0	4.7	7.1	7.0	7.0	7.0
Israel	-1.0	4.4	1.8	1.7	1.7	1.7	1.7	1.7	1.6	1.5	1.4
Saudi Arabia	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Other Eastern Europe</b>											
Bulgaria	-1.6	-0.3	-10.4	-6.1	5.4	3.2	0.0	-1.4	-1.4	-1.4	-1.4
Romania	-12.2	0.7	2.3	1.9	1.7	1.0	0.0	0.9	4.5	0.0	0.0

Source: International Financial Statistics January 2006 and projections after 2005 are from Global Insight (formerly DRI-WEFA).

\* Note: in local currency per U.S. dollar.

## Population Growth Projections

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Percentage Change from Previous Year)										
<b>World</b>	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.0
<b>Developed Market Economies</b>											
Australia	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7
Canada	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8
European Union-15	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Japan	0.1	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.2	-0.2	-0.3	-0.3
New Zealand	1.0	1.0	1.0	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7
United States											
<b>Developing Market Economies</b>											
<b>Africa</b>	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.1	2.0	2.0
Algeria	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1
Egypt	1.8	1.8	1.7	1.7	1.7	1.6	1.6	1.6	1.5	1.5	1.4
Morocco	1.6	1.6	1.6	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.3
Nigeria	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
South Africa	-0.2	-0.4	-0.4	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5
Tunisia	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9
<b>Asia</b>	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0
China	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.6
Hong Kong	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4
India	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2
Indonesia	1.5	1.4	1.4	1.4	1.3	1.3	1.2	1.2	1.2	1.1	1.1
Malaysia	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.6
Pakistan	2.0	2.1	2.1	2.0	2.0	1.9	1.9	1.9	1.8	1.8	1.7
Philippines	1.9	1.8	1.8	1.8	1.7	1.7	1.7	1.6	1.6	1.6	1.5
South Korea	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.2
Taiwan	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.4	0.4	0.4
Thailand	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.5	0.5	0.5
Vietnam	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
<b>Commonwealth of Independent States</b>	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Russia	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.5
Ukraine	-0.7	-0.6	-0.6	-0.6	-0.6	-0.6	-0.5	-0.5	-0.5	-0.5	-0.6
<b>EU New Member States</b>	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2
Czech Republic	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2
Estonia	-0.7	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.7	-0.7	-0.7
Hungary	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3
Latvia	-0.7	-0.7	-0.7	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6
Lithuania	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3
Poland	-0.1	-0.1	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.1
Slovakia	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Slovenia	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2
<b>Latin America</b>	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.0	1.0
Argentina	1.0	1.0	1.0	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7
Brazil	1.1	1.1	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.8	0.8
Mexico	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.0
Paraguay	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.3	2.3	2.3	2.3
<b>Middle East</b>	1.7	1.8	1.8	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6
Israel	1.3	1.2	1.2	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0
Saudi Arabia	2.4	2.3	2.2	2.0	1.9	1.8	1.7	1.6	1.5	1.5	1.4
<b>Other Eastern Europe</b>	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2
Bulgaria	-0.9	-0.9	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8
Romania	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2

Source: U.S. Bureau of the Census International Data Base, April 26, 2005.



## **U.S. Program Provisions**

The baseline assumes provisions of the FSRIA, the 2002 farm bill. In general, provisions set to expire in 2007 are assumed to continue throughout the projection period.

The baseline also incorporates provisions of the Deficit Reduction Act of 2005, approved in early 2006. The Deficit Reduction Act eliminates the cotton Step 2 program at the end of 2005/06, and it reduces the proportion of direct payments that farmers can obtain before planting from 50% to 22%, effective in 2007/08.

The Deficit Reduction Act extends the MILC program, previously scheduled to expire in 2005, for two years at a lower payment rate. Unlike other program provisions, MILC is not assumed to be renewed in 2007 because of technical features of the Deficit Reduction Act and federal budgetary rules.

The baseline does not reflect any other changes from policies in place in January 2006. No changes to U.S. farm legislation are assumed to comply with existing or pending trade agreements.

DPs and CCPs depend on fixed base acreages and program yields, not on actual production. The DP payment rate is also fixed, but the CCP payment rate depends on market prices. The CCP payment rate equals the target price minus the DP rate, minus the greater of the loan rate or the season average farm price.

Benefits under the marketing loan program are only available on actual production. LDPs and marketing loan gains are available for wheat, feed grains, and oilseeds when the county loan rate is greater than a posted county price that is tied to market prices. For cotton and rice, benefits are available when the loan rate exceeds an AWP.

Because CCPs and marketing loan benefits depend on market prices, actual payment rates can vary greatly from year to year, even though they are based on fixed target prices, loan rates, and DP rates.

Conservation reserve area dips in 2008/09 because of the expiration of many existing contracts. Conservation reserve area increases in later years but remains below the FSRIA limit of 39.2 million acres.

## U.S. Program Provisions

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Dollars per Hundredweight)										
<b>Milk Support Price</b>	9.90	9.90	9.90	9.90	9.90	9.90	9.90	9.90	9.90	9.90	9.90
	(Dollars per Bushel)										
<b>Direct Payment Rate</b>											
Corn	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28
Sorghum	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35
Wheat	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52
Soybeans	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44
	(Dollars per Hundredweight)										
Rice	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35
	(U.S. Cents per Pound)										
Cotton	6.67	6.67	6.67	6.67	6.67	6.67	6.67	6.67	6.67	6.67	6.67
Peanuts	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80
	(Dollars per Bushel)										
<b>Loan Rates</b>											
Corn	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95
Sorghum	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95
Wheat	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75
Soybeans	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
	(Dollars per Hundredweight)										
Rice	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
	(U.S. Cents per Pound)										
Cotton	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00
Peanuts	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75
Raw Cane Sugar	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
Beet Sugar	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90
	(Dollars per Bushel)										
<b>Target Prices</b>											
Corn	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63
Sorghum	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57
Wheat	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92
Soybeans	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80
	(Dollars per Hundredweight)										
Rice	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
	(U.S. Cents per Pound)										
Cotton	72.40	72.40	72.40	72.40	72.40	72.40	72.40	72.40	72.40	72.40	72.40
Peanuts	24.75	24.75	24.75	24.75	24.75	24.75	24.75	24.75	24.75	24.75	24.75
	(Million Acres)										
<b>Conservation Reserve</b>	35.59	36.00	36.50	35.50	35.00	36.00	36.50	37.00	37.50	38.00	38.00

## **World Agricultural Policy Assumptions**

The 2005 world policy environment included the continuing implementation of the 2003 European reforms (CAP reforms and enlargement with 10 EU NMS). The EU reforms aim to further decouple farm support from production decisions, a policy initiated in 1992. Decoupling implementation will be completed by 2007 and will take the form of a Single Farm Payment.

In February 2006, the EU adopted the CMO reforms for sugar. The reforms will cover the period 2006/07 to 2014/15. The institutional price for white sugar will be cut by 36% over four years beginning in 2006/07 (cumulatively by 20% in year one, 27.5% in year two, 35% in year three, and 36% in year four). The minimum beet price will be reduced by 39.5% over the same period.

No mandatory cuts of sugar production quota were adopted but production reductions will occur through a voluntary restructuring buy-up scheme. Payments will encourage factory closure and the renunciation of quota. The "A" and "B" production quotas will be merged into a single quota and kept at the current 17.4 mmt of white sugar. Countries that produced "C" sugar during 2004/05 can produce an additional amount of 1.1 mt conditioned on a one-time payment. Beet farmers will be compensated for income loss at an average of 64.2% based on the final price cut of 36%. This payment will be made as part of the Single Farm Payment. The sugar intervention system will be abolished after a four-year phase-out period and replaced by a reference price. A private storage system will be introduced as a safety net in case the market price falls below the reference sugar price.

For the last three years, SPS issues, particularly BSE in North America, AI in Asia, and FMD in South America, have affected the world meat market and will remain a factor in the short-run outlook as the market recovers from these shocks. This outlook was prepared the week of January 22-27, 2006. Developments after this period, such as the FMD cases in Argentina and reported spread of AI in Western Europe, are not factored in these numbers.

Major energy policies included in the baseline are the 2005 U.S. Energy Policy Act, the 2003 Renewable Fuels Directive of the EU, and fuel mandates and regulations in Brazil's biodiesel fuel research program (mandating a 2% biodiesel blend by 2008, a 5% blend by 2013, and new tax incentives for biodiesel production). (See Box 1 in the overview on page 6-7.)

Under the Uruguay Round Agreement on Agriculture, the commitment schedule of developed countries for export subsidy limits, TRQ expansion, import duty reduction, and domestic support reduction are fixed at 2000 levels. Developing countries had their last reform installment implemented in 2004. All these commitments are held fixed through 2015/16. The 2006 outlook does not include any conjecture on policy changes arising from the Doha Round. The final WTO ruling on U.S. cotton and subsequent changes in U.S. farm policy are incorporated in the 2006 outlook. For U.S. policy assumptions coverage, see the U.S. Program Provisions section on page 60.

## Agricultural Policy Assumptions for Crops

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Policy Prices</b>											
<b>United States</b>											
	(U.S. Dollars per Metric Ton)										
Corn Loan	77	77	77	77	77	77	77	77	77	77	77
Wheat Loan	101	101	101	101	101	101	101	101	101	101	101
Barley Loan	85	85	85	85	85	85	85	85	85	85	85
Rice Loan	143	143	143	143	143	143	143	143	143	143	143
Cotton Loan	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146
Soybean Loan	184	184	184	184	184	184	184	184	184	184	184
Beet Sugar Loan	505	505	505	505	505	505	505	505	505	505	505
Cane Sugar Loan	397	397	397	397	397	397	397	397	397	397	397
	(Million Hectares)										
Conservation Reserve Program	13.8	14.1	14.5	14.8	15.1	15.1	15.2	15.4	15.6	15.6	15.6
<b>European Union-15</b>											
	(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	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0
White Sugar Intervention *	631.9	505.5	458.1	410.7	404.4	404.4	404.4	404.4	404.4	404.4	404.4
Sugar Beet Basic *	43.6	32.9	29.8	26.7	26.3	26.3	26.3	26.3	26.3	26.3	26.3
	(Euro per Hectare)										
Durum Wheat Aid	291.0	285.0	285.0	285.0	285.0	285.0	285.0	285.0	285.0	285.0	285.0
<b>EU New Member States</b>											
Cereal Intervention	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3
<b>India</b>											
Tariff Reference Price	(U.S. Dollars per Metric Ton)										
Soybean Oil	508	508	508	508	508	508	508	508	508	508	508
Palm Oil	402	402	402	402	402	402	402	402	402	402	402
<b>Tariffs</b>											
<b>Algeria</b>											
	(Percent)										
Raw Sugar	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
<b>Argentina</b>											
Raw Sugar	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0
<b>China</b>											
Corn - in quota	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Corn - out quota	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Wheat - in quota	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Wheat - out quota	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
Rice - in quota	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Rice - out quota	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
Barley	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Soybean Oil - in quota	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Soybean Oil - out quota	22.6										
Rapeseed Oil - in quota	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Rapeseed Oil - out quota	22.6										
Palm Oil - in quota	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Palm Oil - out quota	22.6										

\* Includes new member states after 2003/04.













## Agricultural Policy Assumptions for Livestock and Dairy Products (continued)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>China</b>	(Percent)										
Beef	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Pork	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Poultry	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Lamb-Mutton	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Egg	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Butter	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Cheese	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Nonfat Dry Milk	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Whole Milk Powder	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Fluid Milk	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	10.0	10.0	10.0
<b>Colombia</b>											
Butter	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0
Cheese	141.0	141.0	141.0	141.0	141.0	141.0	141.0	141.0	141.0	141.0	141.0
Nonfat Dry Milk	151.0	151.0	151.0	151.0	151.0	151.0	151.0	151.0	151.0	151.0	151.0
Whole Milk Powder	151.0	151.0	151.0	151.0	151.0	151.0	151.0	151.0	151.0	151.0	151.0
<b>Egypt</b>											
Beef	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Poultry	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
Butter	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Cheese	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Nonfat Dry Milk	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Whole Milk Powder	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
<b>European Union*</b>	(Euro per Metric Ton)										
Beef	1,768.3	1,768.3	1,768.3	1,768.3	1,768.3	1,768.3	1,768.3	1,768.3	1,768.3	1,768.3	1,768.3
Pork	536.3	536.3	536.3	536.3	536.3	536.3	536.3	536.3	536.3	536.3	536.3
Broiler	325.1	325.1	325.1	325.1	325.1	325.1	325.1	325.1	325.1	325.1	325.1
	(Percent)										
Beef	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8
	(Euro per Metric Ton)										
Butter	1,896.0	1,896.0	1,896.0	1,896.0	1,896.0	1,896.0	1,896.0	1,896.0	1,896.0	1,896.0	1,896.0
Cheese	1,671.0	1,671.0	1,671.0	1,671.0	1,671.0	1,671.0	1,671.0	1,671.0	1,671.0	1,671.0	1,671.0
Nonfat Dry Milk	1,188.0	1,188.0	1,188.0	1,188.0	1,188.0	1,188.0	1,188.0	1,188.0	1,188.0	1,188.0	1,188.0
Whole Milk Powder	1,304.0	1,304.0	1,304.0	1,304.0	1,304.0	1,304.0	1,304.0	1,304.0	1,304.0	1,304.0	1,304.0
<b>India</b>	(Percent)										
Beef	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Poultry	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Butter	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Cheese	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Nonfat Dry Milk	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
<b>Indonesia</b>											
Beef	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Pork	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Broiler	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Butter	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Cheese	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Nonfat Dry Milk	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Whole Milk Powder	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
<b>Japan</b>											
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
Butter	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8
Cheese	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8
Nonfat Dry Milk	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8

\* Note: 10 NMS harmonize to this tariff beginning in 2004.









## Other Agricultural Policy Assumptions

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Other Policies</b>											
White Sugar Production Quota	(Thousand Metric Ton)										
EU New Member States	2,958	2,958	2,958	2,958	2,958	2,958	2,958	2,958	2,958	2,958	2,958
EU-15	14,482	14,482	14,482	14,482	14,482	14,482	14,482	14,482	14,482	14,482	14,482
Milk Delivery Quota	(Million Metric Tons)										
	119	119	120	120	121	121	121	121	121	121	121
<b>Summary Table of EU CAP Reform and Enlargement</b>											
<b>Decoupling</b>											
(percent)											
Crops	33	67	93	93	93	93	93	93	93	93	93
Livestock											
Cattle	26	52	78	78	78	78	78	78	78	78	78
Sheep	24	49	73	73	73	73	73	73	73	73	73
Dairy	33	67	100	100	100	100	100	100	100	100	100
<b>Modulation</b>											
Set-aside Rate †											
EU-15	10	10	10	10	10	10	10	10	10	10	10
EU NMS	0	0	0	0	10	10	10	10	10	10	10
<b>Dairy Quota</b>											
(Million Metric Tons)											
EU-15	119.0	119.3	119.8	120.3	120.3	120.3	120.3	120.3	120.3	120.3	120.3
EU NMS	18.3	18.4	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0
<b>Intervention Price and Premium</b>											
(Euro per 100 Kilogram)											
Butter**	293.84	270.98	252.96	246.39	246.39	246.39	246.39	246.39	246.39	246.39	246.39
NFD**	190.61	180.33	176.69	174.69	174.69	174.69	174.69	174.69	174.69	174.69	174.69
<b>Payments</b>											
(Euro per Metric Ton)											
Arable Area Payment ‡	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0
(Percent)											
National Top Up	30	30	30	30	30	30	30	30	30	30	30
EU payments	30	35	40	50	60	70	70	70	70	70	70
Total	60	65	70	80	90	100	100	100	100	100	100

‡ Arable area payments become part of SFP starting in 2005 for EU-15 members.

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

\*\* Calendar-average prices of marketing-year prices.



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# U.S. CROPS

## U.S. Wheat

After two years of decline, the acreage of wheat planted for harvest in 2006 is expected to increase. In spite of the increase in planted area, harvested acreage may decline in 2006, in part because drought conditions in the Southern Plains may result in an increase in abandonment.

U.S. wheat exports are down in 2005/06, and strong foreign competition could lead to another decline in 2006/07. The growth of U.S. wheat exports in later years of the baseline is limited by available supplies, as wheat must compete with corn and other crops for land.

Per capita domestic food use declines slightly over the baseline, but population growth results in a slight increase in total wheat food use. Feed use of wheat is fairly stable for several years but declines in later years as wheat prices increase relative to corn.

Season average wheat prices have been near \$3.40 per bushel for three straight years, and projected prices remain between \$3.30 and \$3.50 per bushel for the next three years as well. Prices increase in later years, largely because of modest increases in export demand and rising prices for competing grains.

Higher production costs and lower yields contribute to a decline in wheat producer net returns in 2005/06. If production cost inflation slows as projected, rising wheat prices and yields could result in a modest recovery in net returns after 2006/07. The projected recovery in wheat net returns is not sufficient to discourage further reductions in wheat acreage, given faster growth in corn returns.



## U.S. Rice

Rice area is expected to contract in 2006, as producers respond to large increases in production costs. Rice area varies in a relatively narrow range over the baseline period.

Projected growth in domestic use of rice reflects both population growth and a slight further increase in per capita consumption.

After increasing in 2005/06, U.S. rice exports are projected to decline in 2006/07 because of weaker global demand and limited U.S. supplies. World rice markets tighten after 2006/07, resulting in larger U.S. exports and higher U.S. prices.

Relative to the 1999-2001 period, world and domestic rice prices have strengthened considerably. Average rice farm prices remain above the loan rate throughout the baseline and increase at a modest rate beginning in 2009/10. Marketing loan benefits depend on the AWP, which is linked to world market prices. The AWP remains below the loan rate through 2012/13.

While rice farm prices have increased sharply since 2002/03, higher market returns have been offset by lower government payments. Marketing loan benefits, for example, have declined from over \$200 per acre in 2002/03 to less than \$50 per acre in 2004/05 and 2005/06.

Sharp increases in production costs have led to lower net returns to rice production. Fuel and fertilizer prices moderate slightly beginning in 2007/08, and overall rice variable expenses are fairly stable from 2006/07 to 2012/13.

At the prices in this deterministic baseline, rice loan program benefits and CCPs are both zero by 2013/14. In any given year, of course, high yields or weak demand could result in prices low enough to generate payments under both programs.





## U.S. Long-Grain Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Area</b>	(Million Acres)										
Planted Area	2.75	2.41	2.49	2.50	2.47	2.48	2.48	2.48	2.47	2.47	2.53
Arkansas	1.54	1.32	1.36	1.36	1.34	1.35	1.35	1.35	1.34	1.35	1.38
California	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Louisiana	0.52	0.48	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.51
Mississippi	0.27	0.23	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
Missouri	0.22	0.20	0.21	0.21	0.20	0.20	0.20	0.20	0.21	0.21	0.21
Texas	0.20	0.17	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.19
Harvested Area	2.73	2.39	2.47	2.48	2.45	2.46	2.46	2.46	2.45	2.45	2.51
<b>Yield</b>	(Pounds per Acre)										
	6,493	6,573	6,639	6,705	6,770	6,836	6,903	6,969	7,035	7,101	7,169
<b>Supply</b>	(Million Hundredweight)										
Beginning Stocks	22.70	19.34	14.76	13.50	13.54	13.38	13.26	13.07	12.82	12.55	12.33
Production	177.53	157.16	164.08	166.50	166.17	167.99	169.77	171.13	172.21	174.32	180.12
Imports	10.77	11.59	12.27	13.00	13.69	14.43	15.23	16.07	16.95	17.88	18.87
<b>Domestic Use</b>	94.08	95.89	96.82	97.60	98.10	98.75	99.41	100.07	100.67	101.46	102.29
<b>Exports</b>	97.57	77.43	80.81	81.85	81.94	83.80	85.78	87.38	88.76	90.95	96.82
<b>Residual</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Ending Stocks</b>	19.34	14.76	13.50	13.54	13.38	13.26	13.07	12.82	12.55	12.33	12.20
<b>Prices</b>	(U.S. Dollars)										
Farm Price/cwt	7.25	6.53	6.65	6.56	6.91	7.22	7.49	7.80	8.13	8.43	8.67
Milled Rice, Gulf/cwt	14.88	13.40	13.65	13.46	14.20	14.84	15.39	16.03	16.70	17.30	17.80

## U.S. Medium-and Short-Grain Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Area</b>	(Million Acres)										
Planted Area	0.63	0.75	0.78	0.78	0.77	0.76	0.75	0.73	0.72	0.71	0.71
Arkansas	0.10	0.17	0.18	0.19	0.19	0.19	0.18	0.18	0.17	0.17	0.17
California	0.52	0.57	0.58	0.58	0.57	0.56	0.55	0.55	0.54	0.53	0.54
Louisiana	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Mississippi	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Missouri	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Texas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Harvested Area	0.63	0.75	0.77	0.78	0.76	0.75	0.74	0.73	0.71	0.71	0.71
<b>Yield</b>	(Pounds per Acre)										
	7,255	7,908	7,929	7,971	8,020	8,073	8,127	8,182	8,238	8,295	8,346
<b>Supply</b>	(Million Hundredweight)										
Beginning Stocks	13.83	5.50	7.94	9.97	11.84	11.93	10.75	9.97	9.40	9.01	8.73
Production	45.71	59.07	61.06	61.88	61.20	60.59	60.20	59.55	58.83	58.52	59.01
Imports	2.80	2.95	3.10	3.25	3.41	3.56	3.72	3.88	4.05	4.21	4.38
<b>Domestic Use</b>	32.82	33.93	34.37	35.58	36.20	36.69	37.33	37.92	38.61	39.08	39.64
<b>Exports</b>	24.02	25.65	27.76	27.67	28.32	28.65	27.38	26.08	24.65	23.94	23.81
<b>Residual</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Ending Stocks</b>	5.50	7.94	9.97	11.84	11.93	10.75	9.97	9.40	9.01	8.73	8.68
<b>Prices</b>	(U.S. Dollars)										
Farm Price/cwt	10.21	9.71	9.82	9.40	9.47	9.59	9.62	9.68	9.68	9.81	9.87
Milled Rice, Gulf/cwt	24.85	23.63	23.90	22.89	23.04	23.34	23.41	23.57	23.55	23.89	24.04

## U.S. Corn

U.S. corn production set a new record in 2004, and 2005 production was the second largest ever. Total U.S. supplies of corn are actually larger in 2005/06 than a year earlier, as the increase in beginning stocks more than offset reduced production.

In spite of continued strong domestic demand for corn, these large supplies have resulted in lower corn prices in 2005/06. Corn area declines in 2006/07 in response to lower prices and increased production costs. The projected decline in production allows some reduction in stocks and higher market prices.

Higher fuel prices and provisions of the Energy Policy Act of 2005 have both contributed to a faster projected rate of growth in ethanol production than projected in last year's baseline.

Corn exports are projected to show little growth as corn prices rise between 2006/07 and 2010/11. Exports do increase in later years when corn prices stabilize. Projected ethanol use of corn exceeds corn exports in 2007/08.

The growth in ethanol demand is a major factor in explaining the significant increase in corn prices between 2005/06 and 2011/12. As the pace of ethanol expansion slows in later years, the rate of increase in corn prices slows.

Higher production costs and reduced prices and yields have resulted in a sharp decline in corn producer net returns in 2005/06, outweighing larger LDPs and CCPs. In 2006/07, producer margins may narrow further, as the effects of lower LDPs and higher production costs more than offset an increase in market prices. Lower expected returns encourage a reduction in corn acreage in 2006.

Rising prices and yields in later years increase returns and encourage producers to plant more corn. Corn planted area increases from 80 million acres in 2006 to 86 million acres in 2015.



## U.S. Corn Products

Because of the growing importance of corn processing, the FAPRI baseline has been extended to incorporate projections for corn product markets.

Projected U.S. ethanol production exceeds the levels of renewable fuel usage mandated by the Energy Policy Act of 2005. Besides U.S.-produced ethanol, the mandate can also be met by biodiesel, ethanol imports, and other renewable fuels.

If the current pace of plant construction continues, ethanol production could exceed the reported levels. In estimates released after this baseline was prepared, for example, USDA projects a much sharper increase in ethanol production in 2006/07.

Ethanol prices at the plant typically exceed those of unleaded gasoline. The 51¢-per-gallon tax benefit for ethanol makes it price-competitive at the pump.

Given Global Insight forecasts of petroleum product prices, both gasoline and ethanol prices are likely to decline slightly between 2006 and 2012. Gross margins for ethanol producers are at historic highs but are expected to decline as corn prices increase and ethanol prices fall.

Production and consumption of HFCS are fairly stable over the baseline period. Per capita consumption of HFCS continues to decline, consistent with the trend of recent years.

Increased production of ethanol translates into increased production of corn by-products for use as livestock feed. Most of the projected growth in ethanol production occurs in dry-mill plants, where distillers grains are the by-product. Estimated domestic feed use of corn by-products now exceeds that of wheat, sorghum, barley, and oats combined. The projected growth in corn by-product feeding limits growth in feed use of corn and soybean meal.

Some of the data used to generate corn product projections are less reliable than other figures reported in this publication, and the models used to generate the estimates are still being refined. Significant future revisions of both the data and the models are likely.

## U.S. Corn Product Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Ethanol</b>											
	(Million Gallons, Calendar Year)										
Renewable Fuel Mandate	n.a.	4,000	4,700	5,400	6,100	6,800	7,400	7,500	7,640	7,781	7,925
Production	3,893	4,592	5,226	5,853	6,438	7,000	7,466	7,704	7,837	7,985	8,146
Imports	81	74	81	88	98	108	114	111	116	120	124
Disappearance	3,976	4,635	5,272	5,905	6,501	7,073	7,552	7,797	7,944	8,096	8,261
Ending Stocks	250	281	317	353	388	422	451	469	477	485	494
Price, FOB Omaha	(U.S. Dollars per Gallon)										
Unleaded Gas	1.66	1.70	1.68	1.64	1.59	1.51	1.46	1.42	1.44	1.47	1.50
Ethanol	1.80	1.89	1.88	1.85	1.81	1.76	1.72	1.66	1.68	1.71	1.73
<b>High-Fructose Corn Syrup</b>											
	(Thousand Tons, Calendar Year)										
Production	9,196	9,204	9,148	9,069	9,013	9,031	9,032	9,050	9,062	9,072	9,087
Domestic Use	9,084	9,083	9,016	8,923	8,865	8,879	8,877	8,891	8,900	8,906	8,919
Net Exports	112	122	132	146	148	152	156	159	162	165	169
	(Thousand Tons, Oct.-Sept. Year)										
Production (Oct.-Sept. Year)	9,216	9,167	9,090	9,007	9,032	9,027	9,046	9,060	9,068	9,084	9,099
	(U.S. Cents per Pound, Sept.-Aug. Year)										
Price, 42% Tank Cars, MW	13.78	13.29	13.30	13.29	13.24	12.94	12.91	12.74	12.70	12.63	12.52
<b>Distillers Grains</b>											
	(Thousand Tons, Sept.-Aug. Year)										
Production (Dry Equivalent)	10,083	11,943	13,751	15,459	17,109	18,724	19,528	19,849	20,167	20,507	20,846
	(U.S. Dollars per Ton, Sept.-Aug. Year)										
Price, Lawrenceburg, IN	76.77	76.31	78.47	79.29	79.35	79.33	79.50	79.15	78.63	77.78	76.88
<b>Corn Gluten Feed</b>											
	(Thousand Tons, Sept.-Aug. Year)										
Production	8,896	8,918	8,983	9,004	9,043	9,056	9,082	9,095	9,137	9,203	9,276
Domestic Use	5,721	5,799	5,912	5,971	6,038	6,070	6,107	6,123	6,170	6,238	6,314
Net Exports	3,175	3,119	3,071	3,033	3,005	2,986	2,975	2,972	2,967	2,965	2,962
	(U.S. Dollars per Ton, Sept.-Aug. Year)										
Price, 21%, IL Points	50.95	53.27	56.01	57.95	59.21	60.08	60.58	60.50	60.41	60.09	59.76
<b>Corn Gluten Meal</b>											
	(Thousand Tons, Sept.-Aug. Year)										
Production	2,341	2,347	2,364	2,369	2,380	2,383	2,390	2,393	2,404	2,422	2,441
Domestic Use	1,451	1,425	1,439	1,439	1,444	1,442	1,444	1,442	1,448	1,459	1,472
Net Exports	891	922	925	930	936	941	946	951	957	963	969
	(U.S. Dollars per Ton, Sept.-Aug. Year)										
Price, 60%, IL Points	275.18	258.31	264.16	264.87	263.32	263.01	263.45	262.36	260.04	256.63	252.92
<b>Corn Oil</b>											
	(Million Pounds, Oct.-Sept. Year)										
Production	2,450	2,456	2,474	2,480	2,491	2,494	2,501	2,505	2,516	2,534	2,555
Domestic Use	1,691	1,687	1,716	1,720	1,727	1,729	1,734	1,735	1,744	1,760	1,778
Net Exports	746	764	762	763	765	767	768	771	773	775	777
Ending Stocks	169	174	170	167	165	164	162	161	161	160	159
	(U.S. Cents per Pound, Oct.-Sept. Year)										
Chicago Price	25.42	24.27	25.62	26.62	27.13	27.60	28.13	28.56	28.96	29.41	29.93

## U.S. Sorghum

Sorghum planted area declined by almost 4 million acres between 2001 and 2005, as producer returns for sorghum have not been competitive with other crops. No recovery in sorghum area is projected for 2006, and further reductions could occur in later years of the baseline if returns do not improve significantly.

Sorghum feed use is limited by available supplies. Sorghum feed use declines after 2009/10, as sorghum prices increase relative to corn prices, making sorghum less attractive to livestock feeders.

Sorghum exports decline through 2008/09, as reduced Mexican corn tariffs make corn more competitive in Mexican livestock rations, reducing demand for sorghum. In later years, increased global demand for coarse grains results in a modest increase in sorghum exports.

Increased ethanol production from sorghum resulted in a significant increase in industrial use of sorghum between 2002/03 and 2004/05. Further modest increases are projected.

Increases in production costs have eroded sorghum producer returns. Average estimated returns from market sales less variable production expenses are negative in 2005/06.

Marketing loan benefits are substantial for sorghum producers in 2005/06, primarily because of very low prices early in the marketing year. Marketing loan benefits shrink in 2006/07 as market prices improve. Producers with sorghum base acreage were also expected to receive an average of \$30 per base acre in 2005/06 in DPs and CCPs. As projected prices increase in 2006/07 and later years, CCPs decline.





## **U.S. Barley**

U.S. barley planted area dropped below 4 million acres in 2005, the lowest level in decades. As in the case of sorghum, no recovery in barley area is projected, and further declines are likely unless returns improve.

Food, seed, and industrial use of barley has declined in recent years, reflecting reduced use of barley in producing beer. Further declines in per capita consumption of barley are projected, but population growth leaves total food, seed, and industrial use fairly constant.

Feed use of barley has contracted because of reduced supplies of feed-quality barley. Given relative prices of malting and feed quality barley, an increasing share of production is targeted for the malting market.

U.S. trade in barley has been limited in recent years, with imports and exports typically similar in magnitude. During the projection period, the United States is a small net exporter of barley.

Barley net returns over variable expenses have declined in 2005/06, as yields in 2005 did not match the 2004 record and production costs have increased. The table shows average barley returns. Malting and feed barley producers may have very different experiences than suggested by these all-barley averages. Note that the all-barley price is typically about 60¢ per bushel above the feed barley price.



## **U.S. Oats**

Oat planted area increased slightly in 2005, but harvested area remained below 2 million acres for the second straight year. With weak producer returns relative to other crops, projected oat area is steady to declining over the baseline.

Oat imports dip in 2005/06 because of reduced Canadian supplies, but they are projected to recover in 2006/07 and remain stable in later years.

Slight further increases in oat food, seed, and industrial use primarily reflect population growth. Feed use is limited by the availability of oat supplies and by oat prices that are high relative to feed values for most uses.

At projected market prices, neither LDPs nor CCPs would be available to oat producers, and DPs for oats are very small relative to those for other crops.

As for other crops, oat producer net returns have declined in 2005/06 because of increases in production costs. Projected oat returns increase with rising prices and yields but remain modest compared to returns for competing crops.



## **U.S. Hay**

Reduced hay yields in 2005 mean that production falls short of disappearance in 2005/06, leading to lower carry-over stocks and higher hay prices. Increasing cattle numbers contribute to the projected growth in hay disappearance over the next several years.

Hay harvested area is relatively stable over the baseline, so the projected growth in production can be attributed to slowly increasing yields per acre.

Hay prices increase in 2005/06 because of tighter supplies. Further modest increases in prices result from increasing demand and competition with other crops for land. Alfalfa prices generally run about \$7 per ton above all-hay prices.

Hay markets are more fragmented than markets for most agricultural commodities, in part because the cost of transporting hay long distances is high relative to the value of the product. Trends in national-level prices may not be reflected at the local level.

## U.S. Hay Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Million Acres)										
<b>Area Harvested</b>	61.6	62.1	62.5	62.6	62.7	62.6	62.6	62.6	62.5	62.4	62.3
	(Tons per Acre)										
<b>Yield</b>	2.44	2.52	2.54	2.55	2.56	2.57	2.59	2.60	2.61	2.62	2.64
	(Million Tons)										
<b>Supply</b>	178.3	178.7	179.7	180.7	181.3	181.6	181.9	182.3	182.6	183.1	183.8
Production	150.6	156.7	158.4	159.6	160.5	161.2	162.0	162.6	163.3	163.9	164.4
Beginning Stocks	27.8	22.0	21.3	21.1	20.8	20.4	19.9	19.6	19.3	19.3	19.4
<b>Disappearance</b>	156.4	157.4	158.6	159.9	161.0	161.7	162.3	162.9	163.4	163.8	164.1
<b>Ending Stocks</b>	22.0	21.3	21.1	20.8	20.4	19.9	19.6	19.3	19.3	19.4	19.6
	(U.S. Dollars)										
<b>Prices</b>											
All-Hay (crop year)	95.23	97.36	98.27	99.56	101.06	102.37	103.39	104.32	104.67	104.54	104.09
Alfalfa (calendar year)	102.34	103.26	104.96	106.34	108.06	109.74	111.12	112.29	113.00	113.07	112.67

## **U.S. Soybeans and Soybean Products**

Back-to-back record yields in 2004 and 2005 replenished soybean supplies and resulted in lower soybean prices.

Soybean area is expected to increase in 2006, in part because production costs have increased less for soybeans than for corn and several other crops. If soybean yields return to trend levels in 2006, production could decline slightly in spite of increased acreage. Even if production declines slightly in 2006, large stocks carried over from the 2005/06 crop year could lead to record total supplies and lower prices in 2006/07.

After reduced yields in 2003/04 limited soybean availabilities, soybean crush has recovered and could set a new record in 2005/06. Further increases in crush can be traced back to rising domestic consumption of soybean meal and oil.

Early-season U.S. exports of soybeans have been very weak in 2005/06, but lower prices should facilitate an increase in exports in 2006/07. U.S. soybean exports decline slightly after 2006/07, in part because of strong South American competition.

Since 2003/04, soybean producer net returns have declined, as lower prices and increased production costs offset the impact of record yields. In 2006/07, higher production costs and lower market prices are only partially offset by an increase in marketing loan benefits and CCPs. The projected increase in soybean returns after 2006/07 is not sufficient to keep producers from shifting to corn.

After a pause in 2003/04, domestic soybean oil consumption has resumed steady growth. Increased production of biodiesel accounts for much of the increase in soybean oil use.

Soybean meal domestic consumption increases throughout the baseline in response to low prices and increased poultry and livestock production. The rate of growth in soybean meal consumption is limited by increasing competition from the by-products of ethanol production.

Increased biofuel production affects the relative prices of soybean meal and oil. Meal prices are weakened by competition from corn by-products, and oil prices are strengthened by production of biodiesel. While meal continues to account for most of the value in a bushel of soybeans, the oil share increases over the baseline. Projected crushing margins are relatively stable.

## U.S. Soybean Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Area</b>	(Million Acres)										
Base Area	52.7	52.7	52.7	52.7	52.8	52.7	52.7	52.7	52.7	52.7	52.7
Planted Area	72.1	73.2	71.4	71.1	71.1	70.6	70.3	70.3	70.4	70.2	70.1
Harvested Area	71.4	71.9	70.2	69.9	69.9	69.4	69.1	69.1	69.2	69.1	69.0
<b>Yield</b>	(Bushels per Acre)										
Actual	43.3	40.6	41.0	41.4	41.7	42.1	42.5	42.8	43.2	43.6	44.0
Program, Direct	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8
Program, CCP	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1
<b>Supply</b>	(Million Bushels)										
Beginning Stocks	256	487	393	321	306	302	297	292	293	297	302
Production	3,086	2,918	2,875	2,892	2,917	2,922	2,935	2,961	2,990	3,011	3,032
Imports	4	5	5	5	5	5	5	5	5	5	5
<b>Domestic Use</b>	1,910	1,931	1,931	1,935	1,955	1,970	1,995	2,025	2,059	2,092	2,129
Crush	1,731	1,774	1,776	1,778	1,795	1,810	1,832	1,861	1,891	1,923	1,955
Seed, Residual	179	157	156	157	159	160	163	164	168	170	174
<b>Exports</b>	949	1,085	1,021	977	971	962	950	941	932	919	903
<b>Total Use</b>	2,859	3,017	2,953	2,912	2,926	2,932	2,945	2,966	2,991	3,011	3,032
<b>Ending Stocks</b>	487	393	321	306	302	297	292	293	297	302	307
CCC Inventory	0	0	0	0	0	0	0	0	0	0	0
Under Loan	67	64	72	65	63	61	57	56	57	58	59
Other Stocks	420	329	249	241	239	237	235	236	240	244	248
<b>Prices and Returns</b>	(U.S. Dollars)										
Farm Price/bu	5.40	4.96	5.25	5.45	5.48	5.52	5.57	5.59	5.58	5.56	5.54
Illinois Processor Price/bu	5.71	5.28	5.56	5.75	5.78	5.82	5.87	5.89	5.88	5.86	5.83
Loan Rate/bu	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Average LDP Rate/bu	0.01	0.26	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Target Price/bu	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80
CCP Rate/bu	0.00	0.36	0.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/bu	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44
Gross Market Revenue/a	233.70	201.52	215.09	225.27	228.58	232.14	236.63	239.45	241.03	242.24	243.46
LDP Revenue/a	0.40	10.36	1.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses/a	91.32	102.17	103.46	104.20	104.70	104.69	105.15	106.07	107.63	109.08	110.51
Mkt+LDP Net Returns/a	142.78	109.71	113.59	121.06	123.88	127.45	131.48	133.38	133.40	133.16	132.95
CCP Revenue/Base a	0.00	10.43	3.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/Base a	11.52	11.52	11.52	11.52	11.52	11.52	11.52	11.52	11.52	11.52	11.52
Bean/Corn Ratio	2.85	2.39	2.39	2.37	2.30	2.26	2.26	2.27	2.25	2.24	2.22
48% Meal Price/ton	5.71	5.28	5.56	5.75	5.78	5.82	5.87	5.89	5.88	5.86	5.83
Oil Price/cwt	21.58	21.22	22.60	23.60	24.12	24.59	25.13	25.57	25.98	26.44	26.98
Crushing Margin/bu	0.90	1.09	1.09	1.03	1.03	1.04	1.05	1.06	1.08	1.08	1.09



## U.S. Soybean Meal Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Tons)										
<b>Supply</b>	41,181	42,585	42,633	42,675	43,098	43,452	43,969	44,661	45,369	46,128	46,899
Beginning Stocks	172	236	245	241	241	241	241	240	242	244	247
Production	40,844	42,184	42,223	42,269	42,692	43,046	43,563	44,255	44,963	45,719	46,487
Imports	165	165	165	165	165	165	165	165	165	165	165
<b>Domestic Use</b>	34,397	34,775	34,892	35,091	35,306	35,577	36,138	36,786	37,384	37,996	38,684
<b>Exports</b>	6,548	7,565	7,500	7,344	7,550	7,634	7,591	7,633	7,741	7,885	7,965
<b>Total Use</b>	40,945	42,340	42,392	42,434	42,857	43,211	43,728	44,419	45,125	45,881	46,649
<b>Ending Stocks</b>	236	245	241	241	241	241	240	242	244	247	250
	(U.S. Dollars per Ton)										
<b>Prices, 48% Protein</b>											
Decatur	173.44	167.42	172.45	173.05	171.81	171.53	171.92	170.99	169.12	166.41	163.47

## U.S. Soybean Oil Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Million Pounds)										
<b>Supply</b>	21,935	22,499	22,308	22,219	22,287	22,426	22,641	22,943	23,262	23,608	23,955
Beginning Stocks	1,699	2,426	2,216	2,106	1,972	1,944	1,913	1,887	1,870	1,858	1,840
Production	20,170	20,008	20,027	20,049	20,249	20,417	20,662	20,991	21,326	21,685	22,049
Imports	65	65	65	65	65	65	65	65	65	65	65
<b>Domestic Use</b>	18,185	18,660	18,853	19,048	19,257	19,441	19,573	19,683	19,799	19,911	20,013
Food Use	17,380	17,578	17,563	17,620	17,724	17,839	17,937	18,046	18,162	18,274	18,376
Biodiesel Use	805	1,082	1,290	1,429	1,533	1,602	1,637	1,637	1,637	1,637	1,637
<b>Exports</b>	1,323	1,623	1,349	1,198	1,086	1,072	1,180	1,390	1,605	1,857	2,123
<b>Total Use</b>	19,509	20,283	20,203	20,247	20,343	20,513	20,753	21,072	21,404	21,768	22,136
<b>Ending Stocks</b>	2,426	2,216	2,106	1,972	1,944	1,913	1,887	1,870	1,858	1,840	1,819
	(U.S. Cents per Pound)										
<b>Prices</b>											
Decatur	21.58	21.22	22.60	23.60	24.12	24.59	25.13	25.57	25.98	26.44	26.98

## **U.S. Sunflower Seed and Sunflower Seed Products**

Sunflower seed prices have declined in 2005/06 from the peak levels of 2004/05, largely because 2005 production was almost double the 2004 level. Sunflower seed prices average about 12¢ per pound throughout the baseline.

If acreage contracts a little and yields drop back to trend levels, the result could be a significant reduction in sunflower seed production in 2006. Reduced U.S. supplies are not expected to translate into sharply higher sunflower seed prices in 2006/07, in part because of strong competition from ample supplies of soybeans and soybean products.

Sunflower seed demand can swing dramatically from one year to the next. For example, crush demand was reduced sharply in 2004/05 because of tight supplies but has bounced back to the highest level in years in 2005/06.

Unlike most other crops, sunflower seed net returns actually have increased in 2005/06, as the effects of higher yields more than offset the impacts of lower prices and increased production costs. If yields return to more normal levels in 2006 and production costs increase, net returns to sunflower seed producers could decline sharply in 2006/07.

Sunflower oil has been selling at a large premium over soybean oil since 2004/05. The premium is reduced somewhat over the baseline but remains very large by historical standards. Strong domestic demand accounts for much of the strength in sunflower oil prices. Sunflower meal prices, in contrast, continue to be weighed down by competition from low-priced soybean meal.



**U.S. Sunflower Meal Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Tons)										
<b>Supply</b>	439	405	373	362	357	355	355	355	356	357	359
Beginning Stocks	5	5	5	5	5	5	5	5	5	5	5
Production	434	400	368	357	352	350	350	350	351	352	354
Imports	0	0	0	0	0	0	0	0	0	0	0
<b>Domestic Use</b>	414	395	363	352	347	345	345	345	346	347	349
<b>Exports</b>	20	5	5	5	5	5	5	5	5	5	5
<b>Total Use</b>	434	400	368	357	352	350	350	350	351	352	354
<b>Ending Stocks</b>	5	5	5	5	5	5	5	5	5	5	5
	(U.S. Dollars per Ton)										
<b>Price</b>											
28% Protein, Minnesota	81.25	78.54	80.80	81.07	80.51	80.39	80.57	80.15	79.30	78.08	76.76

**U.S. Sunflower Oil Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Million Pounds)										
<b>Supply</b>	818	815	759	734	723	718	717	717	719	722	725
Beginning Stocks	22	82	82	76	74	73	72	71	72	73	73
Production	765	703	646	627	618	614	614	614	616	618	621
Imports	31	31	31	31	31	31	31	31	31	31	31
<b>Domestic Use</b>	445	429	435	445	450	454	458	462	465	469	473
<b>Exports</b>	291	304	248	215	199	192	187	183	181	179	178
<b>Total Use</b>	736	733	683	660	650	646	646	645	646	648	651
<b>Ending Stocks</b>	82	82	76	74	73	72	71	72	73	73	74
	(U.S. Cents per Pound)										
<b>Price</b>											
Average Crude, Minnesota	33.35	33.34	34.21	34.40	34.53	34.72	34.95	35.11	35.23	35.38	35.53

## **U.S. Canola Seed and Canola Seed Products**

U.S. canola planted area increased sharply in 2005 to the highest levels since 2002. The increase in production was limited by a reduction in yields in 2005 relative to the 2004 record.

Canola imports have declined in 2005/06, leaving total supplies little changed from a year earlier. Canola prices have declined in part because of large supplies of competing oilseeds.

After dipping in 2006, canola area and production increase in later years. Crush increases at about the same pace as production, leaving imports fairly stable. Canola prices vary in a relatively narrow range, near 10¢ per pound, slightly above the loan rate.

Canola LDPs increase in 2005/06, but they only offset a small portion of the decline in market receipts resulting from lower prices and yields. Increases in production expenses further reduce producer net returns. In 2006/07, the projected increase in market prices is insufficient to offset the impact of reduced LDPs and increased production costs, leaving producer net returns even lower than in 2005/06. Net returns over variable costs from the market and the marketing loan program consistently average less than \$40 per acre over the projection period.

Over the last two years, canola oil prices have increased dramatically relative to soybean oil prices. A significant price premium for canola oil over soybean oil is projected to persist over the baseline. Canola meal prices continue to be pressured by persistent low prices for soybean meal.

Rising domestic consumption of canola oil outstrips the projected growth in canola oil production, resulting in increased imports. A similar story holds for canola meal. The U.S. produces and trades a very limited amount of non-canola rapeseed and rapeseed products.



## U.S. Canola Meal Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Tons)										
<b>Supply</b>	1,941	1,946	1,951	2,016	2,036	2,069	2,102	2,126	2,147	2,173	2,200
Beginning Stocks	6	6	6	6	6	6	6	6	6	6	6
Production	541	541	541	548	557	566	576	586	596	607	617
Imports	1,394	1,399	1,404	1,462	1,472	1,497	1,520	1,533	1,544	1,560	1,577
<b>Domestic Use</b>	1,909	1,914	1,918	1,983	2,003	2,036	2,070	2,093	2,114	2,140	2,168
<b>Exports</b>	26	26	26	26	26	26	26	26	26	26	26
<b>Total Use</b>	1,935	1,940	1,945	2,010	2,030	2,063	2,096	2,120	2,141	2,167	2,194
<b>Ending Stocks</b>	6	6	6	6	6	6	6	6	6	6	6
	(U.S. Dollars per Ton)										
<b>Market Price</b>	140.12	140.47	146.72	144.03	144.28	144.20	145.16	145.82	145.79	144.81	143.90

## U.S. Canola Oil Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Million Pounds)										
<b>Supply</b>	1,974	1,975	1,997	2,018	2,048	2,068	2,093	2,127	2,155	2,185	2,220
Beginning Stocks	127	109	111	105	96	90	83	77	74	73	72
Production	685	687	686	695	707	718	731	744	757	770	783
Imports	1,162	1,179	1,201	1,219	1,245	1,259	1,279	1,306	1,324	1,343	1,365
<b>Domestic Use</b>	1,592	1,591	1,620	1,649	1,685	1,712	1,743	1,780	1,810	1,841	1,875
<b>Exports</b>	273	273	273	273	273	273	273	273	273	273	273
<b>Total Use</b>	1,864	1,864	1,893	1,922	1,958	1,984	2,016	2,053	2,082	2,113	2,148
<b>Ending Stocks</b>	109	111	105	96	90	83	77	74	73	72	71
	(U.S. Cents per Pound)										
<b>Market Price</b>	34.43	33.46	34.64	35.55	35.76	36.30	36.69	36.80	37.15	37.53	37.81

## **U.S. Peanuts and Peanut Products**

U.S. peanut acreage increased sharply in 2005 and exceeded 2001 levels for the first time since enactment of the 2002 farm bill. The large increase in total peanut supplies (production plus beginning stocks and imports) depressed 2005/06 peanut prices in spite of increased peanut use. With a large projected carryover from the 2005/06 crop, total supplies are likely to remain large in 2006/07 even if production declines.

Domestic food use of peanuts has increased significantly since 2002, partially in response to lower prices. Further increases in food use of peanuts are projected to be modest. Peanut crush and exports can vary a lot from year to year, but little growth is projected in either category.

Compared to the previous two years, peanut producer returns have been squeezed in 2005/06 by lower yields and prices and increased production costs. Lower prices in 2005/06 have resulted in increased benefits under the marketing loan and CCP programs. After 2006/07, producer revenues per acre increase slightly as yields increase, but changes in prices generally result in offsetting changes in payments.

Peanut oil and meal production and use increase sharply in 2005/06, given a large increase in crush. Production and use of both products declines in 2006/07 but then recovers slowly in subsequent years. Peanut oil continues to sell at a large premium over other vegetable oils throughout the baseline, but peanut meal prices are limited by large supplies of other protein meals.





**U.S. Peanut Meal Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Tons)										
<b>Supply</b>	313	281	290	295	305	311	314	318	322	325	329
Beginning Stocks	2	4	4	4	4	4	4	4	4	4	4
Production	311	277	285	290	300	306	310	314	317	321	325
Imports	0	0	0	0	0	0	0	0	0	0	0
<b>Domestic Use</b>	302	270	279	284	294	300	303	307	311	314	318
<b>Exports</b>	7	7	7	7	7	7	7	7	7	7	7
<b>Total Use</b>	309	277	285	290	300	306	310	314	317	321	325
<b>Ending Stocks</b>	4	4	4	4	4	4	4	4	4	4	4
	(U.S. Dollars per Ton)										
<b>Price</b>											
Southeast Mills, FOB	107.05	114.19	117.90	117.62	117.79	117.81	118.28	118.54	118.14	117.14	116.06

**U.S. Peanut Oil Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Million Pounds)										
<b>Supply</b>	346	305	311	316	320	323	327	330	332	335	339
Beginning Stocks	75	60	60	60	60	60	60	60	60	60	60
Production	236	201	207	211	218	222	225	227	230	233	236
Imports	35	45	45	46	43	42	43	43	43	43	43
<b>Domestic Use</b>	260	229	235	240	244	247	251	254	256	259	263
<b>Exports</b>	26	16	16	16	16	16	16	16	16	16	16
<b>Total Use</b>	287	245	251	257	261	264	267	270	273	276	279
<b>Ending Stocks</b>	60	60	60	60	60	60	60	60	60	60	60
	(U.S. Cents per Pound)										
<b>Price</b>											
50% Southeast Mills	47.07	47.81	48.42	48.86	48.99	49.32	49.76	50.12	50.50	50.93	51.35

## **U.S. Upland Cotton and Cottonseed Products**

Although 2005 upland cotton yields did not match the 2004 record, they far exceeded yields in any year prior to 2004. Combined with an increase in cotton planted and harvested area in 2005, the result was another record cotton crop. After reviewing the yield data and other evidence, the projected path of cotton yields under normal growing conditions has been significantly revised upwards.

The baseline reflects the elimination of the Step 2 program at the end of the 2005/06 marketing year. All else equal, this has the effect of reducing the gap between the farm price of upland cotton and the AWP used to calculate marketing loan benefits.

Upland cotton returns have been relatively strong in 2004/05 and 2005/06, as the effects of high yields and large marketing loan benefits more than offset the impacts of low prices. Net returns could be sharply reduced in 2006/07 if yields return to trend levels and production costs increase as projected.

Projected marketing loan benefits also decline sharply in 2006/07 as the AWP increases much more than the farm price in response to the end of Step 2.

After two years of relatively good returns, cotton area is expected to increase in 2006, but the estimated reduction in net returns could result in lower acreage in 2007.

Large supplies have put downward pressure on cottonseed prices in 2004/05 and 2005/06. Cottonseed prices could decline further in 2006/07, as the impact of reduced production is more than offset by increased competition from other oilseeds. Cottonseed oil sells at a modest premium over soybean oil, while cottonseed meal sells at a discount to soybean meal.

The United States is a small net exporter of cottonseed, cottonseed oil, and cottonseed meal throughout the baseline.



## U.S. Cottonseed Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Tons)										
<b>Supply</b>	9,118	8,260	7,974	8,077	8,176	8,239	8,307	8,315	8,316	8,447	8,586
Beginning Stocks	592	640	500	500	500	500	500	500	500	500	500
Production	8,501	7,595	7,449	7,552	7,651	7,714	7,782	7,790	7,791	7,922	8,061
Imports	25	25	25	25	25	25	25	25	25	25	25
<b>Domestic Use</b>	8,053	7,410	7,124	7,227	7,326	7,389	7,457	7,465	7,466	7,597	7,736
Crush	3,113	2,567	2,500	2,575	2,636	2,677	2,722	2,730	2,731	2,806	2,887
Other	4,940	4,843	4,624	4,652	4,691	4,713	4,735	4,736	4,735	4,791	4,850
<b>Exports</b>	425	350	350	350	350	350	350	350	350	350	350
<b>Total Use</b>	8,478	7,760	7,474	7,577	7,676	7,739	7,807	7,815	7,816	7,947	8,086
<b>Ending Stocks</b>	640	500	500	500	500	500	500	500	500	500	500
	(U.S. Dollars)										
<b>Prices and Returns</b>											
Farm Price/ton	95.27	88.67	94.08	96.68	96.68	97.44	98.69	99.71	100.30	99.03	97.75
Meal Price/ton	134.10	123.21	124.46	124.09	122.17	121.39	121.14	120.29	118.69	115.24	111.52
Oil Price/cwt	27.23	26.03	27.11	28.07	28.54	28.98	29.48	29.91	30.33	30.73	31.19
Crushing Margin/ton	51.02	50.41	48.99	49.26	49.85	50.12	50.35	50.30	50.29	51.25	52.26

**U.S. Cottonseed Meal Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Tons)										
<b>Supply</b>	1,454	1,238	1,201	1,234	1,264	1,284	1,306	1,310	1,311	1,346	1,385
Beginning Stocks	52	55	49	47	48	50	51	52	52	52	54
Production	1,402	1,183	1,153	1,187	1,215	1,234	1,255	1,258	1,259	1,294	1,331
Imports	0	0	0	0	0	0	0	0	0	0	0
<b>Domestic Use</b>	1,309	1,120	1,084	1,116	1,144	1,163	1,184	1,188	1,189	1,222	1,259
<b>Exports</b>	90	70	70	70	70	70	70	70	70	70	70
<b>Total Use</b>	1,399	1,190	1,154	1,186	1,214	1,233	1,254	1,258	1,259	1,292	1,329
<b>Ending Stocks</b>	55	49	47	48	50	51	52	52	52	54	56
	(U.S. Dollars per Ton)										
<b>Prices</b>											
Memphis	134.10	123.21	124.46	124.09	122.17	121.39	121.14	120.29	118.69	115.24	111.52

**U.S. Cottonseed Oil Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Million Pounds)										
<b>Supply</b>	1,059	890	864	886	906	919	933	936	936	959	985
Beginning Stocks	77	78	74	72	72	73	73	73	72	72	72
Production	982	811	790	814	833	846	861	863	863	887	913
Imports	0	0	0	0	0	0	0	0	0	0	0
<b>Domestic Use</b>	901	777	763	774	784	791	798	798	797	810	824
<b>Exports</b>	80	38	29	40	49	55	62	65	67	77	88
<b>Total Use</b>	981	816	792	814	833	846	860	863	864	887	912
<b>Ending Stocks</b>	78	74	72	72	73	73	73	72	72	72	73
	(U.S. Cents per Pound)										
<b>Prices</b>											
Valley Points	27.23	26.03	27.11	28.07	28.54	28.98	29.48	29.91	30.33	30.73	31.19

## **U.S. Sugar**

Hurricane damage has severely reduced sugar production in FY 2006 (October 2005-September 2006). The TRQ for sugar has been increased to supply the domestic market. Projected imports in FY 2007 and subsequent years exceed pre-2005 levels, in part because of increased imports from Mexico and Central America.

Per capita sugar deliveries increased in FY 2004 and FY 2005, but a decline is projected to resume in FY 2006. HFCS consumption per capita has declined since 2002, and further declines are projected. Even small deviations from the projected trends in sugar and sweetener consumption could have significant impacts on the long-run outlook.

Production shortfalls contributed to a large increase in refined beet sugar prices during the first few months of FY 2006, with smaller increases in raw cane sugar prices. Projected sugar prices return to more normal levels in FY 2007. Prices decline in later years of the baseline, as production and imports outstrip domestic consumption and result in government stock accumulation.







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# U.S. LIVESTOCK AND DAIRY

## **U.S. Beef**

The cattle herd continued to expand in 2006, as producers responded to the attractive returns the industry has experienced since 2003. Cattle supplies are further bolstered by the resumption of live cattle trade with Canada. Imports of animals under 30 months resumed in the summer of 2005, ending a ban that began in May 2003. Cattle supplies continue to grow through 2012, with the peak of this cattle cycle near 103.5 million head.

Cow-calf producers had another profitable year in 2005, with feeder steer prices around \$120 per cwt. As beef supplies increase over the next few years, prices begin to moderate. The spread between feeder steer and fed steer prices tighten as corn prices increase during the baseline.

U.S. beef exports to North American trading partners were approaching normal levels by the fourth quarter of 2005. Success in resuming normal trade flows has not been as easy in other markets because of both continuing total bans and bans on specific beef products. It could take quite some time before total U.S. beef exports again achieve levels experienced from 1999 to 2003.

**U.S. Beef Supply and Utilization**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Beef Cows (Jan. 1)	33.1	33.6	34.3	35.0	35.2	35.4	35.5	35.5	35.2	34.7	34.2
Dairy Cows (Jan. 1)	9.0	9.1	9.1	9.1	9.0	9.0	8.9	8.9	8.9	8.9	8.9
Cattle and Calves (Jan. 1)	95.8	97.5	99.3	100.9	102.0	102.7	103.2	103.4	103.0	102.1	101.3
Calf Crop	37.8	38.6	39.3	39.8	40.1	40.3	40.4	40.2	39.8	39.4	39.0
Calf Death Loss	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.3	2.3
Calf Slaughter	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Beef Cow Slaughter	2.6	2.8	3.2	3.5	3.6	3.7	3.8	3.9	3.9	3.7	3.5
Dairy Cow Slaughter	2.3	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Bull Slaughter	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Steer and Heifer Slaughter	27.2	28.0	28.2	28.6	29.2	29.6	29.8	30.2	30.3	30.2	30.1
Total Slaughter	33.3	34.7	35.4	36.1	36.8	37.3	37.6	38.1	38.2	37.9	37.5
Cattle Imports	1.8	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.4	2.4
Cattle Exports	0.0	0.1	0.2	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Cattle Death Loss	2.3	2.4	2.4	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Residual	0.1	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Cattle and Calves (Dec. 31)	97.6	99.3	100.9	102.0	102.7	103.2	103.4	103.0	102.1	101.2	100.5
Cattle on Feed (Jan. 1)	13.7	14.3	13.6	13.7	14.0	14.0	14.1	14.2	14.3	14.4	14.5
	(Million Pounds)										
<b>Supply</b>											
Beginning Stocks	637	600	641	658	677	696	709	721	737	743	740
Imports	3,567	3,540	3,510	3,495	3,412	3,344	3,295	3,218	3,222	3,276	3,380
Production	24,797	26,007	26,712	27,483	28,246	28,812	29,301	29,853	30,070	30,069	29,963
Total	29,001	30,147	30,864	31,636	32,334	32,853	33,305	33,792	34,028	34,087	34,083
<b>Disappearance</b>											
Domestic Use	27,757	28,583	28,877	29,231	29,670	30,014	30,335	30,677	30,890	30,992	31,019
Exports	644	923	1,329	1,728	1,968	2,130	2,248	2,378	2,395	2,355	2,330
Total	28,401	29,506	30,206	30,959	31,638	32,144	32,583	33,055	33,286	33,347	33,349
Ending Stocks	600	641	658	677	696	709	721	737	743	740	735
	(Pounds)										
<b>Per Capita Consumption</b>											
Carcass Weight	93.5	95.4	95.6	95.9	96.5	96.8	97.0	97.2	97.1	96.6	95.9
Retail Weight	65.5	66.8	66.9	67.1	67.6	67.7	67.9	68.1	68.0	67.6	67.1
Change	-0.9%	2.1%	0.1%	0.3%	0.6%	0.3%	0.2%	0.3%	-0.2%	-0.5%	-0.7%
	(U.S. Dollars per Hundredweight)										
<b>Prices</b>											
1100 - 1300 #,											
Nebraska Direct Steers	87.28	83.93	81.68	79.35	76.46	74.19	72.35	70.94	71.33	72.68	74.15
Change	3.0%	-3.8%	-2.7%	-2.9%	-3.6%	-3.0%	-2.5%	-1.9%	0.6%	1.9%	2.0%
600 - 650 #, Oklahoma											
City Feeder Steers	120.04	113.18	105.54	100.47	95.34	90.37	85.81	83.81	84.44	86.88	90.01
Change	7.4%	-5.7%	-6.8%	-4.8%	-5.1%	-5.2%	-5.0%	-2.3%	0.8%	2.9%	3.6%
Utility Cows, Sioux Falls	54.59	51.01	48.03	45.65	44.09	42.33	40.64	39.73	39.90	41.40	43.04
Change	4.3%	-6.6%	-5.8%	-5.0%	-3.4%	-4.0%	-4.0%	-2.2%	0.4%	3.8%	4.0%
Boxed Beef Cutout	145.60	141.96	138.75	135.90	132.85	130.12	127.27	126.11	126.43	128.96	131.43
Change	3.5%	-2.5%	-2.3%	-2.1%	-2.2%	-2.1%	-2.2%	-0.9%	0.3%	2.0%	1.9%
	(U.S. Dollars per Pound)										
Beef Retail	4.09	4.04	4.03	4.03	4.01	4.01	4.00	3.99	4.03	4.12	4.23
Change	0.6%	-1.2%	-0.1%	0.0%	-0.5%	-0.2%	-0.2%	-0.3%	1.1%	2.2%	2.7%
	(U.S. Dollars per Cow)										
<b>Net Returns</b>											
Cow - Calf	138.20	70.93	31.79	6.75	-18.54	-40.90	-63.79	-78.02	-82.14	-77.32	-69.59

## **U.S. Pork**

Sow inventories have been remarkably stable over the past five years, despite volatility in producer returns. The sow herd declines in the long term, though large changes are not likely. Continuing productivity increases and hog imports from Canada allow pork production to grow by 2.4 billion pounds between 2005 and 2015.

Hog prices in 2005 remained near \$50 per cwt despite the fifth consecutive year of record high pork production. As pork production grows at a faster rate in 2006 and 2007 and pork export growth slows, prices fall below \$44 per cwt in 2006 and to near \$40 in 2007. Higher corn prices combined with higher non-feed costs keep producer returns modest over the longer term, despite prices ranging from \$45 to \$50 per cwt.

Pork exports exhibited their second consecutive year of phenomenal growth in 2005. The 2005 export level of 2.66 billion pounds was 55% above the level achieved in 2003. The top five U.S. pork export markets (Japan, Mexico, Canada, Korea, and China) have all shown strong growth recently. As U.S. beef is welcomed back into more international markets, pork export growth is expected to slow but to stay positive.

## U.S. Pork Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
<b>Breeding Herd (Dec. 1*)</b>	5.97	6.01	6.00	5.90	5.81	5.76	5.79	5.81	5.75	5.64	5.58
Gilts Added	3.25	3.30	3.27	3.23	3.18	3.19	3.24	3.19	3.11	3.07	3.06
Sows Slaughter	3.15	3.26	3.31	3.26	3.17	3.11	3.15	3.20	3.15	3.08	3.04
Sows Farrowed	11.50	11.67	11.67	11.55	11.42	11.39	11.54	11.62	11.53	11.41	11.37
Pigs per Litter (Head)	9.01	9.08	9.14	9.20	9.26	9.31	9.36	9.41	9.46	9.50	9.54
<b>Market Hogs (Dec. 1*)</b>	55.0	55.2	56.2	56.3	56.4	56.4	56.9	57.8	58.2	58.2	58.0
Pig Crop	103.7	106.0	106.7	106.3	105.8	106.1	108.1	109.4	109.1	108.5	108.5
Barrow and Gilt Slaughter	100.1	102.1	103.9	103.8	103.7	103.6	105.2	107.1	107.3	107.1	106.9
Hog Imports	8.0	8.6	8.9	9.2	9.4	9.6	9.7	9.9	10.1	10.2	10.4
Hog Exports	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Death Loss/Residual	11.3	11.4	11.4	11.4	11.4	11.4	11.6	11.7	11.7	11.7	11.7
<b>Market Hogs (Nov. 30)</b>	55.2	56.2	56.3	56.4	56.4	56.9	57.8	58.2	58.2	58.0	58.1
	(Million Pounds)										
<b>Supply</b>	543	535	559	572	570	567	564	576	591	595	593
Beginning Stocks	543	535	559	572	570	567	564	576	591	595	593
Imports	1,002	982	933	1,001	1,076	1,116	1,094	1,073	1,106	1,171	1,251
Production	20,702	21,249	21,716	21,787	21,835	21,912	22,340	22,848	22,998	23,034	23,101
Total	22,247	22,766	23,209	23,360	23,481	23,596	23,999	24,497	24,696	24,800	24,945
<b>Disappearance</b>	19,054	19,454	19,812	19,954	20,068	20,230	20,515	20,806	20,908	21,021	21,162
Domestic Use	19,054	19,454	19,812	19,954	20,068	20,230	20,515	20,806	20,908	21,021	21,162
Exports	2,658	2,753	2,825	2,836	2,846	2,802	2,908	3,100	3,193	3,186	3,192
Total	21,712	22,207	22,637	22,790	22,914	23,031	23,423	23,906	24,101	24,208	24,354
Ending Stocks	535	559	572	570	567	564	576	591	595	593	592
	(Pounds)										
<b>Per Capita Consumption</b>	64.2	65.0	65.6	65.5	65.3	65.2	65.6	66.0	65.7	65.5	65.4
Carcass Weight	64.2	65.0	65.6	65.5	65.3	65.2	65.6	66.0	65.7	65.5	65.4
Retail Weight	49.8	50.4	50.9	50.8	50.7	50.6	50.9	51.2	51.0	50.8	50.8
Change	-2.9%	1.2%	0.9%	-0.2%	-0.3%	-0.1%	0.5%	0.6%	-0.4%	-0.3%	-0.2%
<b>Prices</b>	(U.S. Dollars per Hundredweight)										
<b>Barrows &amp; Gilts, Natl. Base</b>	50.05	43.69	39.82	41.15	45.55	49.26	47.56	45.01	46.64	48.19	49.54
51-52% lean equiv.	50.05	43.69	39.82	41.15	45.55	49.26	47.56	45.01	46.64	48.19	49.54
Change	-4.7%	-12.7%	-8.9%	3.3%	10.7%	8.1%	-3.4%	-5.4%	3.6%	3.3%	2.8%
<b>Sows, IA-S. Minn. #1-2,</b>	42.85	37.78	35.17	36.57	39.02	41.44	39.53	36.82	38.38	39.75	40.90
300-400 lb	42.85	37.78	35.17	36.57	39.02	41.44	39.53	36.82	38.38	39.75	40.90
Change	-1.5%	-11.8%	-6.9%	4.0%	6.7%	6.2%	-4.6%	-6.9%	4.2%	3.6%	2.9%
<b>Pork Cutout Value</b>	69.87	65.66	63.31	65.04	68.54	71.93	70.26	67.80	69.32	70.68	71.85
Change	-5.0%	-6.0%	-3.6%	2.7%	5.4%	4.9%	-2.3%	-3.5%	2.2%	2.0%	1.7%
	(U.S. Dollars per Pound)										
<b>Pork Retail</b>	2.83	2.80	2.78	2.84	2.93	3.00	3.00	3.00	3.05	3.14	3.24
Change	1.3%	-1.0%	-0.5%	2.2%	3.1%	2.5%	-0.1%	-0.1%	1.7%	3.2%	3.1%
<b>Net Returns</b>	(U.S. Dollars per Hundredweight)										
Farrow - Finish	13.77	7.02	1.92	1.91	5.09	8.07	5.70	2.56	3.74	4.82	5.75

\* Preceding year.

## **U.S. Poultry**

Broiler production registered 3.5% growth last year, completing two consecutive years of 3.5% growth for the first time since 1996-97. Production growth is expected to stay near or above 3% through 2008. After experiencing weak or negative growth for the past three years, turkey production increases by 2.4% in 2006.

Even though broiler-part prices began weakening in late 2005, the 12-city wholesale broiler price averaged over 70¢ for the second year in a row. Broiler and turkey prices decline considerably over the next couple of years, as increased production of all meats places more product in the domestic market. Egg prices, which hit their lowest level since 1992 in 2005, recover to around 74¢ per dozen over the longer term.

Slightly less than 15% of 2005 broiler production was exported, while turkey exports totaled just over 10% of production in 2005. Recent outbreaks of highly pathogenic avian influenza around the world could be a threat to broiler exports in the next couple of years. Most turkey exports are sent to Mexico. Turkey export growth prospects are important, as U.S. turkey consumption has declined for the past three years.

**U.S. Broiler Supply and Utilization**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Supply</b>	(Million Pounds)										
Beginning Stocks	713	850	889	911	934	953	966	976	987	998	1,010
Imports	34	36	36	36	36	36	36	36	36	36	36
Production	34,915	36,098	37,194	38,320	39,330	40,207	41,002	41,759	42,524	43,311	44,155
Total	35,662	36,984	38,119	39,267	40,300	41,196	42,004	42,772	43,547	44,345	45,202
<b>Disappearance*</b>											
Domestic Use	29,601	30,764	31,542	32,370	33,276	34,070	34,741	35,383	35,972	36,540	37,163
Exports	5,211	5,330	5,666	5,963	6,071	6,160	6,287	6,402	6,577	6,795	7,015
Total	34,812	36,095	37,208	38,333	39,347	40,230	41,028	41,785	42,549	43,335	44,177
Ending Stocks	850	889	911	934	953	966	976	987	998	1,010	1,024
<b>Per Capita Consumption</b>	(Pounds)										
RTC Weight	99.7	102.7	104.4	106.2	108.2	109.9	111.1	112.2	113.1	113.9	114.9
Retail Weight	85.3	87.7	89.0	90.5	92.1	93.4	94.3	95.1	95.8	96.3	97.1
Change	1.6%	2.9%	1.5%	1.6%	1.8%	1.4%	1.0%	0.9%	0.7%	0.6%	0.7%
<b>Prices</b>	(Cents per Pound)										
12-City Wholesale	70.82	65.52	62.51	61.83	61.25	61.23	61.43	61.59	61.76	62.00	62.21
Change	-4.5%	-7.5%	-4.6%	-1.1%	-0.9%	0.0%	0.3%	0.3%	0.3%	0.4%	0.3%
Bnls. Breast Wholesale, NE	133.89	126.89	124.62	123.73	122.35	122.23	122.57	123.27	124.23	125.35	126.50
Change	-26.1%	-5.2%	-1.8%	-0.7%	-1.1%	-0.1%	0.3%	0.6%	0.8%	0.9%	0.9%
Whole Leg Wholesale, NE	52.15	44.13	41.34	40.17	39.59	39.42	39.54	39.77	40.22	40.83	41.43
Change	20.1%	-15.4%	-6.3%	-2.9%	-1.4%	-0.4%	0.3%	0.6%	1.2%	1.5%	1.5%
Broiler Retail	174.07	172.59	171.77	171.64	171.27	171.69	172.95	174.48	176.26	178.20	180.21
Change	0.7%	-0.8%	-0.5%	-0.1%	-0.2%	0.2%	0.7%	0.9%	1.0%	1.1%	1.1%
<b>Net Returns</b>	20.69	15.89	12.36	11.11	10.12	9.82	9.81	9.85	9.99	10.21	10.44

\* Chicken feet/paws exports excluded from broiler exports beginning in 1997.



**U.S. Turkey Supply and Utilization**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Supply</b>	(Million Pounds)										
Beginning Stocks	288	200	249	285	297	300	302	305	309	313	317
Imports	8	4	4	4	4	4	4	4	4	4	4
Production	5,441	5,569	5,675	5,728	5,781	5,840	5,903	5,965	6,034	6,105	6,180
Total	5,737	5,773	5,928	6,017	6,082	6,143	6,210	6,275	6,347	6,422	6,501
<b>Disappearance</b>											
Domestic Use	4,958	4,924	5,010	5,054	5,104	5,153	5,202	5,251	5,299	5,346	5,395
Exports	580	600	633	666	678	688	702	715	735	759	784
Total	5,538	5,524	5,643	5,720	5,782	5,841	5,904	5,966	6,034	6,105	6,179
Ending Stocks	200	249	285	297	300	302	305	309	313	317	322
<b>Per Capita Consumption</b>	(Pounds)										
Change	16.7	16.4	16.6	16.6	16.6	16.6	16.6	16.6	16.7	16.7	16.7
Change	-1.9%	-1.6%	0.8%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.1%
<b>Prices</b>	(U.S. Cents per Pound)										
East. Region, Wholesale	73.42	70.40	66.20	66.13	66.12	66.47	66.77	66.93	67.03	67.19	67.31
Change	5.3%	-4.1%	-6.0%	-0.1%	0.0%	0.5%	0.5%	0.2%	0.2%	0.2%	0.2%
Turkey Retail	107.23	109.99	108.54	109.33	109.46	109.97	110.54	111.02	111.65	112.27	112.91
Change	-1.7%	2.6%	-1.3%	0.7%	0.1%	0.5%	0.5%	0.4%	0.6%	0.6%	0.6%
<b>Net Returns</b>	10.69	8.11	3.58	3.07	2.79	2.96	3.13	3.21	3.31	3.49	3.65

**U.S. Egg Supply and Utilization**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Supply</b>	(Million Dozen)										
Beginning Stocks	15	14	14	14	14	14	14	14	14	14	14
Production	7,510	7,614	7,725	7,828	7,921	8,006	8,084	8,158	8,234	8,315	8,402
Imports	9	8	8	8	8	8	8	8	8	8	8
Total	7,533	7,636	7,747	7,850	7,943	8,028	8,106	8,180	8,256	8,337	8,424
<b>Disappearance</b>											
Civilian Disappearance											
Shell Egg	4,393	4,446	4,515	4,575	4,629	4,678	4,725	4,769	4,815	4,863	4,915
Breaking Egg	1,928	1,960	1,988	2,016	2,042	2,064	2,085	2,105	2,127	2,149	2,174
Hatching Egg	998	1,016	1,035	1,054	1,068	1,079	1,088	1,096	1,103	1,111	1,120
Exports	200	200	195	191	190	192	194	196	198	200	202
Total	7,519	7,622	7,733	7,836	7,929	8,014	8,092	8,166	8,242	8,323	8,410
Ending Stock	14	14	14	14	14	14	14	14	14	14	14
<b>Per Capita Consumption</b>	(Eggs)										
Shell Egg	177.6	178.2	179.3	180.1	180.7	181.0	181.3	181.4	181.6	181.9	182.3
Change	-0.6%	0.3%	0.6%	0.5%	0.3%	0.2%	0.1%	0.1%	0.1%	0.2%	0.2%
Breaking Egg	77.9	78.5	78.9	79.4	79.7	79.9	80.0	80.1	80.2	80.4	80.6
Change	-0.6%	0.7%	0.5%	0.5%	0.4%	0.2%	0.2%	0.1%	0.1%	0.2%	0.3%
Total	255.5	256.7	258.3	259.5	260.4	260.9	261.3	261.5	261.8	262.3	262.9
<b>Prices</b>	(U.S. Cents per Dozen)										
NY Grade A Lg Wholesale	65.50	70.21	71.88	72.68	73.25	73.69	73.91	73.94	73.96	74.08	74.19
Change	-20.3%	7.2%	2.4%	1.1%	0.8%	0.6%	0.3%	0.0%	0.0%	0.2%	0.1%
Shell Egg Retail	121.82	129.45	130.79	131.88	132.70	133.15	133.48	134.00	134.92	135.96	137.08
Change	-9.1%	6.3%	1.0%	0.8%	0.6%	0.3%	0.2%	0.4%	0.7%	0.8%	0.8%
<b>Net Returns</b>	-0.83	4.35	5.59	5.93	6.18	6.42	6.50	6.46	6.50	6.64	6.80

## **U.S. Dairy**

After averaging above \$15 per cwt for the past two years, the U.S. all milk price is expected to fall to \$13.49 per cwt in 2006. Further weakness in the all milk price is expected in 2007, as milk supplies outpace demand. Milk prices increase for the remainder of the baseline, as milk supplies are more closely balanced with demand.

Annual growth in milk production is expected to exceed 2.5% in 2006 in response to the higher milk prices of 2004 and 2005. Annual milk production growth is expected to average just over 1% in the baseline. Although the baseline shows little volatility in milk production growth, external shocks make supplies more variable than the average shown here.

Dairy cow inventories are expected to exceed 9.1 million head in 2006. Inventories decline over the remainder of the baseline, as growth in milk yields requires fewer dairy cows to balance milk supplies with overall demand growth.

## U.S. Milk Component Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Milk-Fat Basis</b>	(Million Pounds)										
Fluid Use	1,694	1,713	1,729	1,737	1,751	1,769	1,783	1,795	1,808	1,822	1,839
Whole Milk	580	572	569	565	563	562	559	555	552	549	546
2% Milk	366	360	359	356	355	354	352	350	348	346	344
1% and Skim Milk	76	76	76	75	75	75	74	74	74	73	73
Other	672	706	725	740	758	778	797	816	835	855	876
Product Use	4,451	4,578	4,640	4,683	4,739	4,802	4,852	4,903	4,952	5,002	5,052
American Cheese	1,228	1,261	1,275	1,286	1,302	1,320	1,335	1,350	1,365	1,380	1,397
Other Cheese	1,294	1,354	1,379	1,401	1,426	1,454	1,479	1,504	1,529	1,554	1,580
Butter	1,083	1,104	1,121	1,127	1,137	1,147	1,152	1,157	1,162	1,166	1,168
Nonfat Dry	6	6	7	7	8	8	9	9	10	10	11
Evap and Condensed	59	59	59	58	58	58	57	57	57	56	56
Frozen Products	691	700	706	710	716	722	727	731	736	740	745
Whey Products	11	11	11	11	11	11	11	11	11	11	11
Other	80	82	82	82	82	82	82	83	83	83	84
Farm Use	41	41	42	42	42	42	42	42	42	42	42
Milk Production	176,491	181,359	183,558	184,959	186,861	189,107	191,424	193,729	196,003	198,330	200,763
% Fat	3.67%	3.67%	3.67%	3.67%	3.67%	3.67%	3.66%	3.65%	3.64%	3.63%	3.62%
<b>Total Fat Supply</b>	6,477	6,656	6,737	6,788	6,858	6,940	7,006	7,071	7,135	7,199	7,268
Residual Fat	292	323	326	326	326	328	329	331	332	333	334
<b>Solids-Not-Fat Basis</b>											
Fluid Use	4,899	4,876	4,869	4,846	4,836	4,836	4,824	4,807	4,788	4,773	4,765
Whole Milk	1,538	1,515	1,510	1,499	1,493	1,489	1,482	1,473	1,463	1,455	1,448
2% Milk	1,673	1,647	1,640	1,629	1,622	1,618	1,610	1,600	1,590	1,581	1,574
1% and Skim Milk	1,339	1,348	1,343	1,334	1,328	1,325	1,319	1,310	1,302	1,294	1,289
Other	349	366	376	384	393	404	413	423	433	443	454
Product Use	6,634	6,958	7,100	7,203	7,330	7,469	7,630	7,796	7,961	8,128	8,295
American Cheese	1,140	1,171	1,184	1,194	1,209	1,226	1,240	1,254	1,268	1,282	1,297
Other Cheese	1,346	1,409	1,435	1,458	1,484	1,513	1,539	1,565	1,591	1,617	1,644
Butter	40	41	42	42	42	43	43	43	43	43	43
Nonfat Dry	669	804	913	986	1,066	1,142	1,249	1,361	1,471	1,581	1,688
Total Nonfat Dry	1,139	1,267	1,374	1,446	1,526	1,604	1,712	1,824	1,933	2,043	2,152
Nonfat Dry in Other	-470	-463	-461	-460	-461	-462	-462	-462	-462	-463	-464
Evap and Condensed	416	418	414	410	407	406	403	400	398	396	393
Frozen Products	986	999	1,007	1,013	1,021	1,030	1,037	1,044	1,050	1,056	1,064
Whey Products	1,524	1,592	1,580	1,575	1,576	1,583	1,591	1,599	1,609	1,620	1,630
Other	512	524	525	525	525	527	529	530	532	534	535
Farm Use	97	98	98	98	98	99	99	99	99	99	100
Milk Production	176,491	181,359	183,558	184,959	186,861	189,107	191,424	193,729	196,003	198,330	200,763
% SNF	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%
<b>Total SNF Supply</b>	15,355	15,778	15,970	16,091	16,257	16,452	16,654	16,854	17,052	17,255	17,466
Residual Whey	2,589	2,675	2,721	2,763	2,811	2,862	2,910	2,957	3,004	3,051	3,100
Residual SNF	1,137	1,171	1,181	1,181	1,182	1,187	1,191	1,196	1,200	1,203	1,206
<b>Min. FMMO Class Prices</b>	(U.S. Dollars per Hundredweight)										
Class I Mover	14.40	12.45	12.29	12.54	12.75	12.77	12.81	12.83	12.85	12.92	13.01
Class II	13.48	11.92	11.77	12.08	12.28	12.22	12.25	12.27	12.30	12.37	12.42
Class III	14.05	12.27	12.11	12.36	12.57	12.59	12.63	12.65	12.67	12.74	12.83
Class IV	12.88	11.31	11.16	11.47	11.67	11.61	11.64	11.66	11.69	11.76	11.81
<b>All Milk Price</b>	15.14	13.38	13.22	13.47	13.66	13.65	13.67	13.68	13.69	13.75	13.81

## **U.S. State-Level Dairy Supply**

Dairy cow inventories in California are expected to continue to grow in the baseline. They increase by another 229,000 head from 2006 to 2015, far less than the nearly 1 million head increase seen from 1996 to 2005. Over the baseline, Idaho, New Mexico, and Arizona exhibit the largest inventory increases after California.

Although Wisconsin dairy cow inventories have stabilized in the last couple of years, further contraction by 163,000 head occurs in the baseline. In comparison, the decline from 1996 to 2005 was 214,000 head. New York, Pennsylvania, and Minnesota dairy cow inventories are also expected to contract over the baseline. In the three states combined, inventories fall by 233,000 head from 2006 to 2015.

Large variations in milk yields by state not only continue in the baseline but actually increase in magnitude. Arizona is projected to show the largest milk production per cow by 2015, approaching 28,000 pounds. Washington held that distinction in 2005 with just over 23,000 pounds of milk per cow. Conversely, Alaskan and Hawaiian cows post the lowest yields, in the 12,000-14,000 pound range.

## U.S. Dairy Cows by State

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Thousand Head)										
Alabama	16	14	13	11	10	9	8	8	7	6	6
Alaska	1	1	1	1	1	1	1	1	1	1	1
Arizona	163	170	176	181	186	191	196	201	205	209	213
Arkansas	22	20	18	16	15	13	12	12	11	11	11
California	1,758	1,805	1,838	1,861	1,885	1,913	1,939	1,964	1,988	2,011	2,034
Colorado	104	104	104	105	106	107	108	109	110	110	110
Connecticut	20	20	19	19	18	18	17	17	17	16	16
Delaware	7	7	7	7	7	7	6	6	6	6	6
Florida	137	134	129	124	120	117	115	112	110	108	106
Georgia	81	80	79	77	75	74	73	71	70	69	67
Hawaii	5	5	4	4	3	3	3	3	3	3	3
Idaho	455	483	506	528	550	574	599	623	648	673	698
Illinois	104	104	103	101	99	98	96	95	94	92	91
Indiana	156	158	158	158	158	158	158	159	159	160	161
Iowa	187	185	182	177	174	171	168	166	165	163	162
Kansas	111	113	112	112	112	113	113	114	114	115	115
Kentucky	106	102	97	92	87	83	79	75	71	68	64
Louisiana	35	34	32	30	28	25	23	21	19	16	14
Maine	33	32	31	30	29	28	27	27	26	25	25
Maryland	72	71	70	69	68	67	67	66	66	66	66
Massachusetts	17	16	15	14	13	12	12	11	11	11	11
Michigan	311	316	318	319	319	320	321	321	321	321	320
Minnesota	453	447	437	424	412	401	391	382	372	363	355
Mississippi	25	23	21	19	18	16	15	14	13	13	12
Missouri	117	115	112	108	104	101	97	95	92	89	86
Montana	19	19	19	18	18	18	18	17	17	17	16
Nebraska	60	58	54	51	48	45	42	40	38	36	34
Nevada	25	25	25	25	25	25	25	25	26	26	26
New Hampshire	16	16	15	15	14	14	14	13	13	13	13
New Jersey	12	12	11	11	11	10	10	10	9	9	9
New Mexico	328	343	352	360	368	378	387	396	405	414	423
New York	648	649	643	634	626	620	614	609	603	598	593
North Carolina	54	51	48	45	43	41	39	38	38	37	37
North Dakota	33	32	31	30	29	28	27	26	26	25	25
Ohio	270	273	272	270	268	267	266	265	263	262	260
Oklahoma	75	74	72	71	69	68	67	66	65	65	64
Oregon	121	120	119	117	116	115	115	116	116	118	119
Pennsylvania	561	555	544	530	518	508	498	490	481	473	466
Rhode Island	1	1	1	1	1	0	0	0	0	0	0
South Carolina	18	18	18	17	17	17	16	16	15	14	14
South Dakota	81	80	79	76	74	72	70	69	67	65	63
Tennessee	70	67	63	59	55	51	48	45	42	39	36
Texas	320	321	319	316	314	313	312	311	311	311	311
Utah	88	86	84	82	80	78	77	76	76	75	75
Vermont	143	142	140	138	135	133	131	129	127	125	123
Virginia	105	105	105	103	102	101	100	99	99	98	97
Washington	240	241	240	239	237	237	236	235	234	233	232
West Virginia	13	13	12	11	11	10	10	9	9	9	8
Wisconsin	1,236	1,240	1,228	1,207	1,185	1,167	1,148	1,129	1,110	1,090	1,071
Wyoming	5	5	5	5	5	5	5	5	5	5	5
<b>United States</b>	<b>9,033</b>	<b>9,107</b>	<b>9,085</b>	<b>9,016</b>	<b>8,964</b>	<b>8,942</b>	<b>8,924</b>	<b>8,909</b>	<b>8,894</b>	<b>8,882</b>	<b>8,875</b>

**U.S. Milk Production by State**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Pounds)										
Alabama	224	213	192	172	155	141	130	120	111	104	98
Alaska	14	14	13	13	13	13	13	13	13	13	13
Arizona	3,737	4,087	4,294	4,483	4,672	4,862	5,047	5,226	5,398	5,567	5,731
Arkansas	293	273	248	225	206	191	179	171	165	162	162
California	37,548	38,722	39,667	40,504	41,400	42,325	43,241	44,132	45,005	45,886	46,774
Colorado	2,347	2,390	2,427	2,473	2,539	2,601	2,660	2,709	2,749	2,784	2,814
Connecticut	384	387	385	380	377	376	375	374	372	371	370
Delaware	131	132	131	130	128	127	125	124	122	120	118
Florida	2,275	2,269	2,213	2,158	2,119	2,093	2,074	2,057	2,042	2,029	2,019
Georgia	1,400	1,433	1,427	1,416	1,409	1,405	1,401	1,396	1,392	1,387	1,383
Hawaii	69	61	54	48	43	40	38	36	36	35	36
Idaho	10,165	10,987	11,723	12,449	13,222	13,983	14,759	15,549	16,352	17,173	18,014
Illinois	1,958	2,001	2,007	1,999	1,996	1,997	1,998	1,999	1,999	1,999	2,000
Indiana	3,124	3,259	3,307	3,337	3,382	3,437	3,496	3,556	3,617	3,682	3,751
Iowa	3,788	3,816	3,799	3,763	3,746	3,744	3,750	3,761	3,778	3,801	3,832
Kansas	2,279	2,346	2,383	2,416	2,463	2,517	2,572	2,626	2,679	2,732	2,779
Kentucky	1,373	1,350	1,307	1,258	1,215	1,175	1,136	1,099	1,062	1,027	992
Louisiana	433	437	421	397	372	348	322	295	267	237	207
Maine	595	604	590	573	559	549	540	532	525	519	513
Maryland	1,161	1,165	1,158	1,146	1,140	1,140	1,142	1,147	1,153	1,163	1,175
Massachusetts	292	284	269	255	245	238	233	231	230	230	232
Michigan	6,673	6,894	7,041	7,146	7,262	7,385	7,504	7,615	7,715	7,789	7,860
Minnesota	8,200	8,268	8,213	8,105	8,020	7,953	7,890	7,827	7,764	7,703	7,648
Mississippi	379	351	326	302	281	265	252	240	230	221	214
Missouri	1,765	1,770	1,744	1,705	1,674	1,647	1,622	1,597	1,573	1,549	1,527
Montana	372	380	383	382	382	383	384	384	385	384	384
Nebraska	1,078	1,048	1,001	951	909	872	838	807	776	747	720
Nevada	542	552	561	567	576	587	598	608	616	624	631
New Hampshire	304	303	297	291	288	288	288	289	290	292	294
New Jersey	192	203	200	195	191	187	184	180	177	174	171
New Mexico	6,951	7,317	7,572	7,813	8,080	8,361	8,644	8,926	9,211	9,503	9,806
New York	12,077	12,364	12,417	12,399	12,411	12,460	12,514	12,569	12,621	12,676	12,736
North Carolina	962	926	884	845	814	791	775	764	759	760	766
North Dakota	527	525	515	502	491	484	479	475	472	470	470
Ohio	4,730	4,867	4,934	4,963	5,008	5,062	5,114	5,164	5,210	5,256	5,303
Oklahoma	1,236	1,244	1,242	1,237	1,238	1,243	1,249	1,256	1,264	1,272	1,281
Oregon	2,283	2,320	2,308	2,295	2,298	2,313	2,337	2,368	2,406	2,453	2,508
Pennsylvania	10,514	10,600	10,531	10,404	10,311	10,252	10,203	10,158	10,117	10,082	10,056
Rhode Island	19	16	13	12	10	9	8	8	7	7	7
South Carolina	290	297	300	299	297	295	291	285	278	269	259
South Dakota	1,437	1,445	1,432	1,409	1,390	1,374	1,357	1,338	1,318	1,297	1,275
Tennessee	1,102	1,076	1,028	973	924	880	837	797	756	717	679
Texas	6,442	6,685	6,727	6,749	6,796	6,860	6,930	7,006	7,086	7,177	7,278
Utah	1,661	1,672	1,645	1,615	1,597	1,586	1,580	1,577	1,578	1,584	1,594
Vermont	2,640	2,674	2,658	2,628	2,604	2,586	2,567	2,548	2,528	2,508	2,490
Virginia	1,786	1,837	1,843	1,836	1,836	1,842	1,849	1,857	1,866	1,875	1,887
Washington	5,607	5,689	5,729	5,747	5,767	5,790	5,813	5,831	5,847	5,863	5,878
West Virginia	194	193	187	180	174	169	165	160	156	152	148
Wisconsin	22,864	23,538	23,732	23,731	23,747	23,800	23,837	23,852	23,841	23,817	23,790
Wyoming	74	77	79	80	81	83	84	85	87	88	89
<b>United States</b>	<b>176,491</b>	<b>181,359</b>	<b>183,558</b>	<b>184,959</b>	<b>186,861</b>	<b>189,107</b>	<b>191,424</b>	<b>193,729</b>	<b>196,003</b>	<b>198,330</b>	<b>200,763</b>

**U.S. All-Milk Prices by State**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Dollars per Hundredweight)										
Alabama	16.89	15.00	14.85	15.11	15.32	15.32	15.36	15.37	15.40	15.47	15.55
Alaska	19.43	17.69	17.54	17.82	18.02	18.01	18.05	18.06	18.09	18.16	18.23
Arizona	14.89	13.11	12.96	13.22	13.43	13.43	13.47	13.48	13.51	13.58	13.66
Arkansas	15.85	13.96	13.81	14.07	14.28	14.28	14.32	14.34	14.36	14.43	14.51
California	13.90	12.17	12.04	12.30	12.50	12.48	12.52	12.53	12.56	12.62	12.69
Colorado	14.88	13.10	12.95	13.21	13.42	13.42	13.46	13.47	13.50	13.56	13.65
Connecticut	16.32	14.53	14.38	14.64	14.85	14.85	14.88	14.90	14.93	14.99	15.07
Delaware	16.04	14.24	14.09	14.35	14.56	14.56	14.59	14.61	14.63	14.70	14.78
Florida	18.59	16.69	16.54	16.79	17.00	17.01	17.05	17.07	17.09	17.16	17.25
Georgia	15.85	13.96	13.81	14.06	14.27	14.28	14.32	14.33	14.36	14.43	14.51
Hawaii	24.24	22.46	22.31	22.58	22.78	22.78	22.82	22.84	22.86	22.93	23.01
Idaho	14.21	12.43	12.28	12.53	12.75	12.75	12.79	12.81	12.83	12.90	12.98
Illinois	15.81	14.02	13.87	14.13	14.34	14.34	14.38	14.39	14.42	14.49	14.57
Indiana	15.63	13.81	13.66	13.92	14.13	14.13	14.17	14.18	14.21	14.27	14.36
Iowa	15.75	13.97	13.82	14.07	14.28	14.29	14.32	14.34	14.36	14.43	14.51
Kansas	14.47	12.67	12.52	12.78	12.99	12.99	13.03	13.05	13.07	13.14	13.22
Kentucky	16.19	14.31	14.16	14.42	14.63	14.63	14.67	14.68	14.71	14.78	14.86
Louisiana	15.56	13.68	13.53	13.79	14.00	14.00	14.04	14.05	14.08	14.15	14.23
Maine	16.98	15.19	15.04	15.30	15.51	15.51	15.54	15.56	15.59	15.65	15.73
Maryland	16.04	14.24	14.09	14.35	14.56	14.56	14.59	14.61	14.64	14.70	14.78
Massachusetts	16.51	14.72	14.57	14.83	15.04	15.04	15.07	15.09	15.11	15.18	15.26
Michigan	15.43	13.63	13.48	13.74	13.95	13.95	13.99	14.01	14.03	14.10	14.18
Minnesota	15.38	13.59	13.44	13.70	13.91	13.91	13.95	13.97	13.99	14.06	14.15
Mississippi	15.85	13.96	13.81	14.07	14.28	14.28	14.32	14.34	14.36	14.43	14.51
Missouri	15.53	13.67	13.52	13.78	13.99	13.99	14.03	14.04	14.07	14.13	14.22
Montana	14.62	12.83	12.68	12.93	13.14	13.15	13.19	13.21	13.23	13.30	13.38
Nebraska	15.28	13.50	13.35	13.61	13.82	13.82	13.86	13.87	13.90	13.96	14.04
Nevada	14.06	12.27	12.12	12.38	12.59	12.58	12.62	12.64	12.66	12.73	12.81
New Hampshire	16.70	14.91	14.76	15.02	15.23	15.22	15.26	15.28	15.30	15.37	15.45
New Jersey	15.47	13.68	13.53	13.79	14.00	14.00	14.04	14.05	14.08	14.14	14.22
New Mexico	14.34	12.55	12.40	12.67	12.87	12.87	12.91	12.92	12.95	13.01	13.09
New York	15.56	13.77	13.62	13.88	14.09	14.09	14.12	14.14	14.17	14.23	14.31
North Carolina	16.22	14.35	14.20	14.46	14.67	14.66	14.70	14.72	14.74	14.81	14.89
North Dakota	15.38	13.59	13.44	13.69	13.90	13.91	13.95	13.97	13.99	14.06	14.14
Ohio	15.83	14.03	13.88	14.14	14.35	14.35	14.39	14.41	14.43	14.50	14.58
Oklahoma	16.51	14.67	14.52	14.78	14.99	14.99	15.03	15.04	15.07	15.14	15.22
Oregon	15.02	13.28	13.13	13.40	13.61	13.60	13.63	13.65	13.68	13.74	13.82
Pennsylvania	16.83	15.03	14.88	15.15	15.36	15.35	15.39	15.41	15.43	15.50	15.58
Rhode Island	16.70	14.91	14.76	15.02	15.23	15.22	15.26	15.28	15.30	15.37	15.45
South Carolina	16.41	14.53	14.38	14.65	14.85	14.85	14.89	14.91	14.93	15.00	15.08
South Dakota	15.56	13.78	13.63	13.89	14.09	14.10	14.14	14.15	14.18	14.25	14.33
Tennessee	15.85	13.97	13.82	14.08	14.29	14.29	14.32	14.34	14.36	14.43	14.51
Texas	15.42	13.61	13.46	13.73	13.94	13.93	13.97	13.99	14.01	14.08	14.16
Utah	14.81	13.03	12.88	13.14	13.35	13.35	13.39	13.41	13.43	13.50	13.58
Vermont	15.90	14.11	13.96	14.22	14.43	14.43	14.47	14.48	14.51	14.57	14.65
Virginia	16.43	14.57	14.42	14.68	14.89	14.88	14.92	14.94	14.96	15.03	15.11
Washington	15.02	13.28	13.13	13.41	13.61	13.60	13.63	13.65	13.68	13.74	13.82
West Virginia	15.56	13.73	13.58	13.85	14.05	14.05	14.09	14.11	14.13	14.20	14.28
Wisconsin	15.62	13.83	13.68	13.94	14.15	14.15	14.19	14.21	14.23	14.30	14.38
Wyoming	14.90	13.12	12.97	13.23	13.44	13.44	13.48	13.50	13.52	13.59	13.67
<b>United States</b>	15.14	13.38	13.22	13.47	13.66	13.65	13.67	13.68	13.69	13.75	13.81



## **U.S. Dairy Products**

U.S. nonfat dry milk prices are expected to follow world prices over the baseline. World nonfat dry prices remain at high enough levels for the CCC to avoid accumulation of any nonfat dry milk. This baseline for nonfat dry milk is in stark contrast to recent FAPRI baselines because of the strength in world milk powder demand.

With strong global demand for nonfat dry milk, U.S. nonfat dry exports grow each year, reaching 1.2 billion pounds in 2015. Over 55% of domestic nonfat dry milk production is exported by 2015. If global demand were to be much weaker than expected, some of the exports shown here could end up in CCC inventories.

Cheese prices are expected to continue to move lower in 2006, averaging below \$1.35 per pound. The difference between world and U.S. cheese prices is much smaller than a few years ago. Opportunities may exist for certain types of U.S. cheese to become competitive on world markets.



**U.S. Dairy Product Supply and Utilization (continued)**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Per Capita Consumption</b>											
	(Pounds)										
Butter	4.6	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.6
Nonfat Dry Milk	2.6	2.7	2.7	2.8	2.8	2.8	2.9	2.9	3.0	3.0	3.1
Total Cheese	31.5	32.3	32.6	32.8	33.0	33.3	33.5	33.7	33.9	34.1	34.3
American	12.8	13.0	13.1	13.1	13.1	13.2	13.3	13.3	13.3	13.4	13.4
Other	18.7	19.3	19.5	19.7	19.8	20.0	20.2	20.4	20.5	20.7	20.9
Total Fluid Milk	196.2	196.8	195.1	192.7	191.0	189.6	187.9	185.9	184.0	182.2	180.7
Whole	60.0	58.6	57.9	57.0	56.2	55.6	54.9	54.1	53.3	52.5	51.8
2%	57.5	55.9	55.2	54.3	53.6	53.0	52.3	51.6	50.8	50.1	49.4
Lowfat	54.7	57.3	56.6	55.7	55.0	54.4	53.7	52.9	52.1	51.4	50.7
Other	24.0	25.0	25.4	25.7	26.1	26.6	27.0	27.4	27.8	28.2	28.7
Ice Cream	26.7	26.8	26.8	26.8	26.8	26.8	26.8	26.8	26.8	26.7	26.7
<b>Wholesale Prices</b>											
	(Cents per Pound)										
Butter, CME	154.9	138.1	129.4	131.4	133.5	131.9	131.9	131.8	132.5	134.2	135.3
Cheese, Am., 40#, CME	149.3	131.7	130.7	132.9	134.8	135.2	135.6	135.7	135.9	136.4	137.3
Nonfat Dry Milk, AA	99.1	89.1	91.7	94.3	95.6	95.7	96.1	96.3	96.3	96.3	96.3
Evaporated	146.6	143.4	144.3	145.9	147.3	148.0	148.9	149.9	151.1	152.2	153.4
<b>Retail Prices</b>											
	(Dollars per Pound)										
Butter, Salted, AA, Stick	3.28	3.13	3.07	3.13	3.20	3.19	3.20	3.21	3.24	3.27	3.29
Cheese, Natural Cheddar	4.38	4.17	4.17	4.26	4.35	4.40	4.45	4.50	4.56	4.62	4.70
Milk, Frsh, Whole Fortified	3.19	2.95	2.96	3.02	3.08	3.11	3.15	3.18	3.21	3.25	3.30
Ice Cream (half gallon)	3.74	3.71	3.73	3.76	3.82	3.86	3.89	3.91	3.94	3.97	4.01

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# **U.S. AGGREGATE MEASURES**

## **U.S. Land Use**

Projected corn planted area declines to 80 million acres in 2006, in part because production costs have increased more for corn than for soybeans and wheat. Soybean area increases to 73.2 million acres in 2006 and wheat area increases to 58.2 million acres, as both crops benefit at the expense of corn. After 2006, stronger demand growth for corn than for other crops results in increases in corn acreage and less acreage planted to soybeans and wheat.

Upland cotton planted area is projected to increase to 14.2 million acres in 2006 as producers respond to two years of strong yields and returns. Sorghum area declined sharply between 2003 and 2005, and no recovery is projected. Increased production costs contribute to a projected decline in 2006 rice area to 3.16 million acres.

The total area planted to 13 major crops declined by more than 4 million acres in 2005, and is projected to remain fairly steady in 2006 and subsequent years. Conservation reserve area is projected to dip in 2008 and 2009 when many contracts expire but then expand to 38 million acres by 2014.

## U.S. Land Use for Major Crops

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Planted Area</b>	(Million Acres)										
Corn	81.76	79.99	81.59	82.42	83.47	84.57	85.47	85.81	85.80	85.93	86.05
Soybeans	72.14	73.15	71.39	71.14	71.13	70.61	70.29	70.31	70.36	70.22	70.08
Wheat	57.23	58.22	57.88	57.81	57.46	57.33	57.06	56.89	56.71	56.40	56.18
Upland Cotton	13.93	14.17	13.75	13.81	13.86	13.83	13.82	13.71	13.59	13.68	13.79
Sorghum	6.45	6.43	6.50	6.42	6.33	6.26	6.22	6.17	6.10	6.05	6.01
Barley	3.88	3.89	3.87	3.81	3.80	3.73	3.67	3.60	3.53	3.48	3.45
Oats	4.25	4.22	4.25	4.24	4.21	4.17	4.14	4.11	4.08	4.05	4.02
Rice	3.38	3.16	3.27	3.29	3.24	3.23	3.23	3.21	3.19	3.19	3.24
Sunflowers	2.71	2.59	2.41	2.47	2.46	2.43	2.41	2.40	2.39	2.37	2.35
Peanuts	1.66	1.51	1.52	1.53	1.54	1.54	1.53	1.53	1.53	1.52	1.52
Sugar Beet	1.29	1.41	1.34	1.33	1.33	1.31	1.27	1.27	1.24	1.23	1.22
Sugarcane	0.87	0.87	0.90	0.90	0.90	0.90	0.89	0.89	0.88	0.88	0.87
Canola	1.16	1.03	1.07	1.09	1.10	1.11	1.13	1.14	1.16	1.18	1.20
<b>13 Crop Planted Area</b>	250.70	250.65	249.75	250.25	250.83	251.03	251.13	251.02	250.55	250.17	249.98
<b>Hay Harvested Area</b>	61.65	62.09	62.47	62.61	62.68	62.65	62.62	62.57	62.52	62.44	62.33
<b>13 Crops + Hay</b>	312.35	312.74	312.21	312.86	313.51	313.67	313.75	313.59	313.08	312.61	312.31
<b>Conservation Reserve</b>	35.59	36.00	36.50	35.50	35.00	36.00	36.50	37.00	37.50	38.00	38.00
<b>13 Crops + Hay + CRP</b>	347.94	348.74	348.71	348.36	348.51	349.67	350.25	350.59	350.58	350.61	350.31

## **U.S. Food Prices and Expenditures**

Following the largest increase since 1990 in 2004, the CPI for food increased by a more typical 2.4% in 2005. Lower meat prices for the next few years should keep increases in the overall CPI for food near or below 2%. The CPI for fruits and vegetables registers the highest average growth rate over the projection period (2.6%), with meat the lowest (1.1%).

In real terms, per capita food expenditures declined slightly last year after a sharp increase in 2004. Nominal food expenditures rise from just over \$700 billion in 2005 to about \$950 billion in 2015. Real per capita food expenditures stay relatively stable over the baseline but do not return to pre-2004 levels.

Meat and dairy products account for roughly 36% of at-home food purchases. The amount spent on food away from home increases from 43% of total food expenditures in 2005 to 46% in 2015. The average consumer spent \$573 more for food in 2005 than in 1995. A similar increase in food spending per person is expected from 2005 to 2015.

**U.S. Consumer Price Indexes for Food**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(1982-84=100)										
<b>Food</b>	190.7	193.7	197.1	201.1	205.1	209.0	212.7	216.8	221.7	227.2	233.0
<b>Food at Home</b>	189.8	192.0	194.8	198.6	202.1	205.5	208.7	212.3	216.7	221.8	227.2
Cereal and Bakery	209.0	213.6	218.4	222.8	227.2	231.5	236.4	241.9	247.9	254.0	260.2
Meat	184.7	185.1	185.8	187.9	189.7	191.7	192.7	193.9	197.0	201.7	206.9
Dairy	182.4	175.0	177.5	182.2	187.1	190.4	193.7	196.8	200.1	203.7	207.8
Fruit and Vegetables	241.4	249.1	254.6	260.7	266.7	272.7	279.5	286.9	294.9	303.1	311.4
Other Food At Home	167.0	170.5	172.8	175.6	178.2	180.5	182.6	185.1	187.8	190.6	193.4
Sugar and Sweets	165.2	169.0	170.7	174.0	177.3	180.3	182.6	186.0	188.9	192.4	195.8
Fats and Oils	167.7	170.4	173.5	176.0	178.5	180.7	182.9	185.3	187.6	189.9	192.2
Other Prepared Items	182.5	187.1	190.2	193.8	196.8	199.2	201.7	204.6	208.0	211.4	214.9
Non-alc. Beverages	144.4	146.3	147.5	149.3	151.1	152.7	154.2	155.9	157.6	159.4	161.2
<b>Food Away From Home</b>	193.4	197.5	201.5	206.0	210.6	215.1	219.5	224.3	229.7	235.8	242.3

**U.S. Per Capita Consumer Expenditures for Food**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Dollars per Person)										
<b>Food at Home</b>	1,362	1,378	1,393	1,415	1,436	1,457	1,476	1,497	1,522	1,552	1,584
Cereal and Bakery	187	190	193	196	198	201	203	207	211	215	219
Meat	355	359	361	367	372	377	379	382	388	398	408
Dairy	149	145	146	149	151	153	154	156	157	159	161
Fruit and Vegetables	231	236	240	245	250	255	260	266	272	278	285
Other Food At Home	441	448	453	459	466	473	479	486	494	503	512
Sugar and Sweets	53	54	54	55	56	57	57	57	58	59	59
Fats and Oils	37	38	39	40	40	41	41	42	42	42	43
Miscellaneous	215	218	221	225	229	233	237	241	246	252	258
Trips	17	18	19	19	19	20	20	21	22	22	23
Non-alc. Beverages	119	120	120	121	122	123	124	125	126	128	129
<b>Food Away From Home</b>	1,013	1,044	1,074	1,106	1,139	1,171	1,203	1,237	1,274	1,315	1,357
<b>Total</b>	2,375	2,421	2,467	2,521	2,575	2,628	2,679	2,733	2,796	2,867	2,941
	(Billion Dollars)										
<b>Aggregate Total</b>	704.8	725.1	745.3	768.3	791.7	815.1	837.9	862.3	889.6	919.8	951.7



## U.S. Government Costs

Net CCC outlays jumped in FY 2005, as lower prices translated into increased spending on marketing loan and CCP programs. A further slight increase in net CCC outlays is expected in FY 2006. Low corn prices in 2005/06 and the corresponding large LDPs and CCPs account for much of the increase.

Projected net CCC outlays decline in later years. At the prices of this deterministic baseline, expenditures on the marketing loan program and CCPs decline to less than \$1 billion by the end of the projection period.

Increased enrollment and rental rates result in an increase in projected spending on the conservation reserve. Mandatory government outlays under the crop insurance program and certain conservation programs are not included in the CCC account.

Tobacco Trust Fund outlays, included in CCC spending in USDA reports but not in a preliminary CBO report, average about \$1 billion per year between FY 2005 and FY 2014. A March 2006 CBO report does include Tobacco Trust Fund outlays in CCC net outlays.

For non-CCC mandatory conservation programs, projected expenditures are based on preliminary January 2006 estimates from CBO. Estimates include effects of limitations on conservation spending required by the Deficit Reduction Act of 2005 but do not reflect revised CBO estimates from March 2006. Including these non-CCC programs, total mandatory outlays were \$24.7 billion in FY 2005. Outlays top \$26 billion in FY 2006 before declining to less than \$18 billion by FY 2015.

The outlays reported here are consistent with the deterministic estimates of prices, production, and other measures reported elsewhere in this report. Stochastic analysis suggests that average spending levels are likely to exceed significantly these deterministic estimates. In any given year, there is some probability that commodity prices will be lower than reported here, generating larger expenditures on marketing loan and CCP programs. The difference between these deterministic estimates and the stochastic mean of CCC outlays can exceed \$3 billion per year in later years of the baseline.

**U.S. Net Government Outlays**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Feed Grains</b>	(Million U.S. Dollars, Fiscal Year)										
Corn	6,242	9,475	5,468	4,127	3,166	2,338	2,094	2,101	2,104	2,102	2,103
Sorghum	376	526	347	352	300	253	214	199	199	199	199
Barley	189	191	101	94	89	87	86	86	86	85	85
Oats	3	3	2	3	3	3	3	3	3	3	3
<b>Food Grains</b>											
Wheat	1,232	1,241	1,087	1,190	1,169	1,175	1,175	1,178	1,178	1,177	1,178
Rice	473	699	690	780	825	761	656	561	467	426	431
<b>Oilseeds</b>											
Soybeans	1,140	494	1,550	991	693	599	598	596	601	604	605
Peanuts	408	346	324	240	279	266	268	270	265	258	253
Other Oilseeds	32	57	15	20	20	20	20	21	23	24	26
<b>Other Commodities</b>											
Upland Cotton	4,245	3,363	2,489	1,999	2,395	2,408	2,399	2,288	2,066	1,856	1,711
Sugar	-86	0	0	0	0	0	14	16	75	51	68
Dairy	-95	250	370	37	0	0	0	0	0	0	0
<b>CCC Conservation</b>											
Conservation Reserve	1,828	1,905	2,032	2,259	2,278	2,258	2,361	2,382	2,421	2,460	2,482
Other CCC Conservation	22	3	3	0	0	0	0	0	0	0	0
<b>Other</b>											
Disaster Payments, NAP	2,575	1,055	325	325	325	325	325	325	325	325	325
Other Net Costs	703	937	1,087	1,087	1,144	1,206	1,217	1,211	1,207	1,199	1,200
<b>Net CCC Outlays</b>	19,288	20,545	15,890	13,503	12,687	11,698	11,431	11,237	11,021	10,770	10,669
<b>Tobacco Trust Fund</b>	899	1,033	955	955	955	955	955	955	955	955	0
<b>NRCS Conservation</b>	1,604	1,943	2,182	2,346	2,552	2,395	2,342	2,374	2,388	2,450	2,511
<b>Crop Insurance</b>	2,872	2,915	3,882	4,060	4,198	4,307	4,382	4,438	4,496	4,540	4,583
<b>Total Mandatory Outlays</b>	24,662	26,436	22,909	20,864	20,392	19,355	19,110	19,004	18,860	18,715	17,763

Note: "NRCS Conservation" denotes mandatory spending on conservation programs authorized by the 2002 farm bill that is not included in reported CCC outlays. USDA includes Tobacco Trust Fund spending in its tables reporting CCC outlays, but CBO does not.

## **U.S. Cash Receipts from Farm Marketings**

Cash receipts from sales of program crops (grains, oilseeds, cotton, and sugar) accounted for less than half of total crop receipts in 2005. Lower prices contribute to a reduction in program crop receipts in 2005 and 2006. Program crop receipts increase with prices and production after 2006.

Increases in prices and production contribute to \$9.6 billion increase in corn receipts between 2005 and 2015. Absolute changes in receipts for all other program crops are much smaller, and oilseed receipts actually decline slightly between 2005 and 2015. Other crop receipts (fruits, vegetables, nursery products, hay, and other crops) vary less from year to year and grow at an annual rate of 2%.

Cash receipts from sales of cattle and calves reached record highs in 2005. Projected declines in cattle prices result in reductions in cattle receipts from 2006 to 2012. Poultry receipts dipped in 2005 and further small declines could occur in 2006 because of lower prices for broilers and turkey. Dairy receipts declined slightly in 2005 and a larger reduction is expected in 2006 because of lower milk prices.

## U.S. Cash Receipts from Farming

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Billion U.S. Dollars)										
<b>Cash Receipts</b>	238.96	230.75	231.04	236.19	241.18	245.37	248.06	251.00	255.66	260.91	266.31
Crops	114.08	111.41	113.72	117.70	121.11	124.23	127.03	129.76	132.24	134.84	137.63
Feed Grains and Hay	25.82	25.36	27.30	29.18	30.94	32.51	33.80	34.74	35.43	36.10	36.74
Corn	19.29	18.92	20.61	22.30	23.86	25.24	26.38	27.17	27.75	28.33	28.91
Sorghum	0.71	0.65	0.68	0.71	0.72	0.73	0.74	0.75	0.75	0.76	0.77
Barley	0.58	0.52	0.53	0.54	0.55	0.55	0.55	0.54	0.54	0.54	0.54
Oats	0.08	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
Hay	5.17	5.17	5.36	5.53	5.71	5.87	6.02	6.17	6.28	6.36	6.42
Millet	0.00	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Food Grains	8.83	8.20	8.22	8.42	8.63	8.86	9.05	9.20	9.34	9.48	9.62
Wheat	7.17	6.53	6.62	6.78	6.99	7.14	7.27	7.37	7.45	7.53	7.59
Rice	1.64	1.66	1.58	1.62	1.63	1.70	1.76	1.81	1.87	1.93	2.02
Rye	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Oilseeds	18.51	16.36	15.92	16.48	16.84	17.02	17.21	17.43	17.60	17.69	17.76
Soybeans	17.02	14.92	14.51	15.03	15.36	15.53	15.71	15.92	16.07	16.15	16.20
Peanuts	0.81	0.76	0.77	0.80	0.82	0.83	0.83	0.84	0.85	0.86	0.87
Other	0.68	0.67	0.64	0.65	0.66	0.67	0.67	0.68	0.68	0.68	0.68
Cotton	5.47	5.83	5.73	5.89	5.93	5.98	6.08	6.23	6.41	6.61	6.82
Sugar	2.22	2.29	2.30	2.32	2.32	2.27	2.22	2.17	2.14	2.13	2.10
Other Crops *	53.24	53.37	54.25	55.42	56.44	57.59	58.67	59.99	61.32	62.84	64.59
Livestock and Products	124.88	119.34	117.33	118.49	120.07	121.13	121.03	121.24	123.41	126.07	128.69
Red Meats	64.38	61.82	60.04	59.98	60.39	60.52	59.43	58.74	59.92	61.43	62.84
Cattle, Calves	49.59	48.44	47.52	47.02	46.12	45.11	44.25	44.04	44.62	45.62	46.56
Hogs	14.23	12.80	11.94	12.38	13.69	14.83	14.60	14.12	14.72	15.23	15.69
Sheep, Lambs	0.55	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.58
Dairy Products	26.97	24.26	24.27	24.91	25.52	25.80	26.17	26.49	26.83	27.26	27.73
Poultry, Eggs	28.97	28.56	28.29	28.80	29.26	29.82	30.41	30.93	31.48	32.07	32.68
Broilers	20.54	19.86	19.53	19.89	20.21	20.63	21.09	21.52	21.96	22.43	22.93
Turkeys	3.26	3.20	3.06	3.09	3.11	3.16	3.21	3.25	3.29	3.34	3.39
Chicken Eggs	4.40	4.73	4.91	5.04	5.14	5.22	5.29	5.34	5.40	5.46	5.53
Other Poultry	0.77	0.78	0.78	0.79	0.80	0.80	0.81	0.82	0.83	0.83	0.84
Other Livestock †	4.56	4.69	4.73	4.81	4.90	4.99	5.03	5.08	5.19	5.32	5.44
<b>Government Payments</b>	23.03	18.64	14.97	13.87	12.55	11.93	11.76	11.54	11.29	11.16	10.29
<b>Cash Receipts + Payments</b>	261.99	249.39	246.02	250.06	253.73	257.29	259.81	262.54	266.94	272.07	276.60

\* Includes tobacco, vegetables and melons, fruits and tree nuts, and other crops.

† Includes horses, mules, and aquaculture.

## **U.S. Farm Production Expenses**

Farm production expenses increased by almost \$28 billion between 2002 and 2005, and an additional \$7 billion increase is projected for 2006. Energy prices account for much of the story, as fertilizer and fuels together contribute about \$10 billion to the cost increase between 2002 and 2006. Global Insight forecasts of slowly declining energy prices from 2007 to 2012 suggest that fuel and fertilizer expenses could level off or even decline slightly for several years.

Increases in interest rates and real estate values contribute to increases in projected interest expenses. Rising wages explain much of the steady increase in expenses for contract and hired labor.

After a small decline in 2006 because of lower corn prices, feed costs increase with rising prices for corn. The rate of increase is moderated by fairly stable prices for soybean meal and corn by-products. Purchased livestock expenses decline with feeder cattle prices from 2005 to 2012 as cattle herds expand.

Net rent to non-operator landlords declines from 2006 to 2008 in response to lower net returns to crop production. Rental payments increase in later years as returns increase for most crops.

## U.S. Farm Production Expenses

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Billion U.S. Dollars)										
<b>Farm-Origin Inputs</b>	57.73	56.81	57.76	58.94	59.50	59.75	60.00	60.49	61.13	61.87	62.54
Feed	29.55	29.04	30.19	31.50	32.53	33.35	34.05	34.61	34.93	35.14	35.30
Purchased Livestock	18.20	17.32	16.70	16.35	15.71	15.05	14.46	14.28	14.44	14.83	15.20
Seed	9.98	10.45	10.87	11.09	11.25	11.35	11.48	11.61	11.76	11.90	12.04
<b>Manufactured Inputs</b>	35.78	38.85	38.11	37.80	37.51	36.97	36.72	36.92	37.59	38.28	38.97
Fertilizer, Lime	12.84	14.20	13.62	13.44	13.33	13.17	13.10	13.24	13.48	13.73	13.98
Petroleum Fuel, Oils	11.18	12.19	12.10	11.97	11.78	11.45	11.25	11.19	11.43	11.68	11.94
Electricity	3.38	3.58	3.59	3.59	3.57	3.50	3.48	3.50	3.60	3.69	3.79
Pesticides	8.39	8.88	8.79	8.80	8.84	8.84	8.90	8.99	9.09	9.18	9.26
<b>Interest Charges</b>	15.05	16.60	17.27	17.86	18.51	18.83	19.30	19.79	20.31	20.81	21.32
Short-Term Interest	6.72	7.57	7.65	7.75	7.95	7.86	8.00	8.21	8.47	8.72	8.97
Real Estate Interest	8.33	9.03	9.62	10.11	10.56	10.97	11.30	11.58	11.84	12.09	12.34
<b>Other Operating Exp.</b>	71.94	74.65	75.94	77.39	78.76	79.93	81.38	83.04	84.86	86.78	88.77
Repair, Operation of Capital Items	14.29	14.98	15.26	15.54	15.83	16.11	16.41	16.75	17.07	17.41	17.76
Contract, Hired Labor	23.61	24.52	25.41	26.24	27.02	27.73	28.53	29.34	30.09	30.91	31.74
Machine Hire											
Custom Work	3.78	3.93	3.95	3.99	4.04	4.07	4.12	4.18	4.25	4.30	4.36
Marketing, Storage, and Transportation	7.46	7.77	7.72	7.72	7.71	7.65	7.63	7.68	7.84	8.02	8.20
Miscellaneous	22.80	23.43	23.60	23.90	24.16	24.37	24.68	25.09	25.61	26.14	26.70
<b>Other Overhead Exp.</b>	40.60	41.38	41.16	41.43	42.15	42.87	43.64	44.38	45.07	45.75	46.39
Capital Consumption	23.00	23.80	24.34	24.68	24.95	25.17	25.39	25.66	26.00	26.37	26.78
Property Taxes	7.11	7.27	7.42	7.54	7.65	7.74	7.84	7.94	8.06	8.18	8.32
Rent to Nonoperators	10.48	10.31	9.41	9.21	9.56	9.96	10.41	10.77	11.02	11.20	11.29
<b>Production Expenses</b>	221.09	228.28	230.23	233.42	236.43	238.34	241.04	244.63	248.97	253.50	257.99
<b>Noncash Expenses</b>	21.00	21.85	22.39	22.73	23.00	23.22	23.44	23.72	24.05	24.42	24.83
Labor Perquisites	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55
Net Cap Consumption	20.45	21.30	21.84	22.18	22.45	22.67	22.89	23.16	23.50	23.87	24.28
<b>Op Dwelling Expenses</b>	3.40	3.43	3.46	3.49	3.52	3.55	3.58	3.61	3.64	3.67	3.70
<b>Cash Expenses</b>	196.70	203.00	204.39	207.20	209.91	211.57	214.02	217.31	221.28	225.40	229.46

## **U.S. Prices Paid by Farmers**

Prices paid by farmers for all production items increased by 4.4% in 2005, slightly lower than the 6.5% seen in 2004. An increase of more than 3% is anticipated for 2006, with prices paid expected to decline in 2007—the first decrease since 2002. Production cost inflation remains below 2% per year through 2015.

Declines in crop and livestock prices in 2006 result in lower prices paid for feed, livestock, and poultry.

After increasing at double-digit percentage rates in 2003, 2004 and 2005, a smaller increase in fuel prices is expected for 2006. Increases for fertilizer are anticipated to be above 13%, but these costs are still expected to remain variable.

Nitrogen fertilizer again represents the largest growth component for fertilizer, with a 15% increase expected in 2006. Based on Global Insight projections of fuel, natural gas, and energy prices, farm prices for fuel and fertilizer could actually decline slightly from 2007 to 2011. In addition, interest prices could see a 12% increase in 2006, with only slight increases anticipated through 2015.

Prices paid for agricultural chemicals are expected to increase by less than 3% in 2006; however, prices paid for fungicides, especially those used to combat soybean rust, are expected to increase by 5.1%.

The need for building materials worldwide continues to elevate these prices paid in 2006.

## U.S. Indices of Prices Paid by Farmers

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Production, Interest,</b>											
<b>Taxes and Wages</b>	141	146	147	149	151	152	154	156	159	162	165
Production Items	138	143	142	143	144	145	145	146	149	151	153
Feed	107	104	110	115	118	121	122	123	123	123	123
Livestock & Poultry	137	127	118	116	115	114	110	108	109	112	115
Seeds	166	174	181	185	187	188	190	192	194	197	199
Fertilizer	162	184	176	173	171	168	166	168	171	174	177
Mixed Fertilizer	142	160	154	154	154	154	154	156	159	162	165
Nitrogen Fertilizer	189	217	204	197	190	182	178	179	183	187	190
Potash and Phosph.	142	156	155	156	158	160	161	163	166	169	171
Agricultural Chemicals	121	124	123	123	124	124	125	127	128	130	131
Herbicides	114	116	114	114	113	113	113	114	115	116	117
Insecticides	142	149	149	150	152	154	157	161	164	168	170
Fungicides/Other	121	126	127	129	130	131	131	133	134	136	137
Fuels	210	227	222	218	212	204	198	195	199	203	207
Supplies & Repairs	146	154	157	159	160	162	163	166	168	170	173
Farm Supplies	139	153	156	157	157	155	155	155	156	157	158
Repairs	149	155	157	160	162	165	168	171	174	177	180
Autos & Trucks	113	114	113	114	114	114	115	118	121	123	126
Farm Machinery	173	181	185	191	197	202	208	215	221	227	232
Building Materials	148	159	162	164	166	166	166	168	170	172	174
Farm Services	129	136	136	137	138	138	140	142	144	145	147
Rent	127	133	129	129	130	130	131	132	134	136	138
Interest *	107	120	121	122	124	122	124	126	129	132	135
Taxes †	139	145	146	149	151	151	153	155	158	161	164
Wage Rates	164	169	174	179	184	189	194	199	203	208	213

Source: Global Insight 2004-2014.

\* Interest per acre on farm real estate debt and interest rate on farm non-real estate debt.

† Farm real estate taxes payable per acre.

## U.S. Indices of Prices Paid by Farmers (percentage change)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Production, Interest,</b>											
<b>Taxes and Wages</b>	5.0	3.7	0.7	1.3	1.3	0.9	1.1	1.5	1.9	1.9	1.8
Production Items	4.4	3.4	-0.2	0.7	0.7	0.3	0.4	0.8	1.5	1.4	1.3
Feed	-11.6	-2.4	5.3	4.2	3.1	2.2	1.4	0.7	0.1	0.0	-0.2
Livestock & Poultry	7.1	-7.5	-6.8	-2.2	-0.5	-0.6	-3.4	-2.6	1.5	2.4	2.7
Seeds	5.1	5.0	4.1	1.7	1.0	0.6	1.0	1.0	1.4	1.2	1.2
Fertilizer	15.1	13.5	-4.3	-1.8	-1.4	-1.7	-0.9	1.0	2.0	1.9	1.8
Mixed Fertilizer	14.1	12.8	-3.3	-0.4	0.4	0.0	0.1	1.3	1.9	1.9	1.7
Nitrogen Fertilizer	16.5	15.0	-6.0	-3.5	-3.7	-4.0	-2.3	0.7	2.3	2.0	1.9
Potash and Phosph.	11.1	9.9	-0.7	0.7	1.4	0.9	0.7	1.4	1.6	1.7	1.5
Agricultural Chemicals	1.0	2.7	-0.7	0.0	0.4	0.2	0.7	1.3	1.5	1.1	1.0
Herbicides	1.1	1.3	-1.3	-0.6	-0.3	-0.5	0.2	0.8	1.1	0.8	0.7
Insecticides	1.5	5.1	-0.4	0.6	1.5	1.5	2.0	2.4	2.3	1.9	1.5
Fungicides/Other	2.9	3.9	0.9	1.4	0.9	0.2	0.5	1.0	1.3	1.0	0.9
Fuels	28.8	7.9	-1.9	-2.0	-2.7	-3.8	-2.8	-1.4	1.8	2.0	1.9
Supplies & Repairs	6.7	5.7	1.5	1.2	1.1	0.8	1.0	1.3	1.5	1.4	1.5
Farm Supplies	9.7	10.0	1.6	0.7	0.0	-0.8	-0.5	0.2	0.7	0.6	0.6
Repairs	4.5	3.8	1.4	1.5	1.6	1.6	1.7	1.8	1.8	1.8	1.9
Autos & Trucks	-0.8	1.2	-1.2	0.9	-0.4	0.2	1.3	2.2	2.5	2.3	2.2
Farm Machinery	6.9	4.3	2.2	3.6	3.1	2.7	2.9	3.1	2.9	2.5	2.4
Building Materials	10.3	7.7	1.9	1.3	0.8	0.0	0.4	1.0	1.4	1.2	1.2
Farm Services	4.4	5.2	0.1	0.5	0.6	0.3	0.9	1.4	1.5	1.2	1.0
Rent	5.7	4.6	-2.4	-0.4	0.6	0.3	0.6	1.2	1.5	1.3	1.0
Interest *	4.0	12.0	0.5	0.8	1.8	-1.2	1.2	1.9	2.5	2.4	2.4
Taxes †	6.7	4.9	0.3	2.1	1.1	0.4	1.1	1.6	1.9	1.8	2.0
Wage Rates	2.0	2.6	3.3	3.0	2.8	2.5	2.6	2.5	2.2	2.4	2.4

Source: Global Insight 2004-2014.

\* Interest per acre on farm real estate debt and interest rate on farm non-real estate debt.

† Farm real estate taxes payable per acre.



## **U.S. Net Farm Income**

Livestock receipts set another record in 2005, in part because of an increase in cattle prices. Livestock receipts decline in 2006 because of lower prices for cattle, hogs, chickens, and milk.

Crop receipts dipped in 2005 from the 2004 record level, and a further decline is expected in 2006. Increases in production and prices result in rising crop receipts after 2006.

Farm cash expenses generally change with total production expenses. The major difference between the two measures is the treatment of capital consumption (depreciation). Cash expenses increased by \$25 billion between 2002 and 2005. After a further significant increase in 2006, cash expenses increase by 1.4% per year between 2007 and 2015.

Net cash income declines from \$83 billion in 2005 to \$60 billion in 2007 and increases slightly in nominal terms in subsequent years. In 2005, nominal net farm income declined from the 2004 record, largely because of increased production costs. Net farm income declines by almost \$18 billion in 2006 because of reduced cash receipts and increased production costs. After a small further decline in 2007, net farm income generally increases in nominal terms but declines in real terms after correcting for inflation.

These estimates are consistent with the deterministic prices, production, and other measures reported elsewhere in this publication. Stochastic analysis suggests that average farm income levels will be slightly higher than the deterministic estimates reported here. The main reason for the difference is that average levels of government payments are likely to be higher than in the deterministic estimate. The difference between the estimates reported here and the stochastic average estimates is typically \$1 billion to \$2 billion.

**U.S. Farm Income Statistics**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Billion U.S. Dollars)										
1. Farm Receipts	256.47	248.73	249.39	254.91	260.24	264.67	267.63	270.89	275.92	281.55	287.30
Crops	114.08	111.41	113.72	117.70	121.11	124.23	127.03	129.76	132.24	134.84	137.63
Livestock	124.88	119.34	117.33	118.49	120.07	121.13	121.03	121.24	123.41	126.07	128.69
Farm-Related *	17.51	17.98	18.34	18.72	19.05	19.31	19.57	19.89	20.27	20.64	20.99
2. Government Payments	23.03	18.64	14.97	13.87	12.55	11.93	11.76	11.54	11.29	11.16	10.29
3. Gross Cash Income (1 + 2)	279.51	267.37	264.36	268.78	272.78	276.60	279.38	282.43	287.21	292.71	297.59
4. Nonmoney Income	14.47	15.46	15.73	15.80	15.88	15.91	15.85	15.87	16.13	16.54	17.04
5. Value of Inventory Change	-0.32	0.08	0.62	0.74	0.64	0.59	0.57	0.21	-0.07	-0.05	0.08
6. Gross Farm Income (3 + 4 + 5)	293.65	282.91	280.70	285.32	289.30	293.10	295.80	298.51	303.27	309.20	314.71
7. Cash Expenses †	196.70	203.00	204.39	207.20	209.91	211.57	214.02	217.31	221.28	225.40	229.46
8. Total Expenses	221.09	228.28	230.23	233.42	236.43	238.34	241.04	244.63	248.97	253.50	257.99
9. Net Cash Income (3 - 7)	82.81	64.37	59.97	61.58	62.87	65.03	65.36	65.12	65.93	67.31	68.13
10. Realized Net Farm Income (3 + 4 - 8)	72.88	54.56	49.85	51.16	52.22	54.17	54.19	53.67	54.38	55.76	56.64
11. Net Farm Income (6 - 8)	72.56	54.64	50.47	51.90	52.86	54.76	54.76	53.88	54.31	55.70	56.72
Deflated (1997 \$) ‡	61.77	45.38	41.09	41.38	41.26	41.89	41.02	39.51	38.98	39.16	39.04

\* Income from machine hire, custom work, sales of forest products, and other miscellaneous cash sources.

† Excludes capital consumption, perquisites to hired labor, and farm household expenses.

‡ Deflated by the GNP price deflator, 1997=1.

## **U.S. Crop Insurance**

The number of net acres insured increased to 245.84 million acres in 2005 and is expected to increase to 247.45 million acres in 2006. Increases in insured acreage for rangeland for 2005 led to the record high insured acreage of 2005. Insured acreage follows the general pattern in planted area for the major crops after 2006.

Total premiums fell to \$3.95 billion in 2005. In 2006, total premium levels are expected to rebound to \$4.1 billion because of increases in insurable crop prices for the revenue products, and premiums continue to trend upward after 2006, reaching \$5.0 billion in 2015.

Premium subsidies fell to \$2.3 billion in 2005. But premium subsidies also rebound in 2006 and trend upward over the period, reaching \$2.9 billion in 2015.

Like 2004, there were no major crop disasters during 2005. Indemnities for the 2005 crop year are projected at \$2.8 billion. Over the projection period, total indemnities follow a pattern similar to that of total premiums. Loss ratios of one indicate that “actuarially fair” premiums are being charged for the insurance products. These projections show that, overall, federal crop insurance will meet the loss ratio targets set by Congress.

Total obligations represent the federal government’s financial responsibility to crop insurance. They are the costs for crop insurance before considering any crop insurance revenues. Total obligations are equal to the sum of indemnities, delivery expenses, administrative and operating expenses, agent commissions, and other expenses. Total obligations for FY 2006 are projected to reach near \$3.5 billion. By 2008, the federal government’s total financial obligation to crop insurance reaches more than \$5 billion.

Net outlays take underwriting costs and crop insurance revenues into account. Net outlays are estimated at \$2.9 billion for FY 2006. Outlays are expected to rise to \$3.8 billion in 2007 and to rise steadily thereafter.

Budget authority is the amount the law allows the federal government to spend on a program. For crop insurance, it represents net outlays on a crop-year basis. Budget authority for FY 2006 is projected at \$2.53 billion. Budget authority projections follow a pattern similar to that of net outlays.

**U.S. Crop Insurance**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Acres)										
Eligible Acres	308.37	308.59	307.86	308.28	308.86	309.09	309.25	309.15	308.71	308.35	308.18
Net Acres Insured	245.84	247.45	247.20	248.05	248.87	249.37	251.19	250.02	251.89	250.01	250.17
	(Percent)										
Crop Insurance Participation Rate	79.72	80.19	80.30	80.46	80.58	80.68	81.23	80.87	81.59	81.08	81.18
	(Billion U.S. Dollars, Crop Year)										
Total Premiums	3.95	4.11	4.33	4.50	4.63	4.73	4.79	4.86	4.90	4.96	4.99
Producer-Paid Premiums	1.60	1.68	1.78	1.85	1.91	1.95	1.98	2.01	2.02	2.04	2.06
Premium Subsidies	2.34	2.43	2.55	2.65	2.72	2.78	2.81	2.85	2.88	2.91	2.93
Total Indemnities	2.76	4.11	4.33	4.50	4.63	4.73	4.79	4.86	4.90	4.96	4.99
Loss Ratio	0.70	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	(Billion U.S. Dollars, Fiscal Year)										
Total Obligations	4.11	3.54	4.90	5.16	5.35	5.51	5.63	5.70	5.78	5.84	5.90
Net Outlays	2.87	2.92	3.88	4.06	4.20	4.31	4.38	4.44	4.50	4.54	4.58
Budget Authority	3.02	2.53	3.82	4.02	4.16	4.28	4.37	4.42	4.48	4.53	4.57



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# **WORLD WHEAT**

## World Wheat

The world wheat price is higher in 2005/06, at \$160.9 per mt, because of lower production and higher consumption. It is projected to decrease in 2006/07 to \$157.5 per mt as production expands the world supply. The average annual growth rate of the wheat price is 1% over the next 10 years. The stocks-to-use ratio is slightly lower, at 24.2%, in 2005/06, and it is projected to increase to 24.4% in 2006/07 and to decrease slightly after that.

In 2005/06, world wheat area is smaller, as area decreases in Australia, the EU, Argentina, and Brazil. Wheat area is projected to increase by 2.2 mha in 2006/07 to reach 219.4 mha. The main sources of this increase are the recoveries in Australian and Argentine wheat area. Production increases to 624.8 mmt in 2006/07 with area recovery and yield growth; it reaches 672 mmt in 2015/16, mainly because of yield growth.

World wheat net trade increases by 4.9 mmt in 2006/07, to 93 mmt, because of lower prices and therefore higher food use. It grows 1.8% annually on average, reaching 105.7 mmt in 2015/16. The main demand increase comes from Asian, Middle Eastern, and African countries that have limited potential to meet their growing demand.

In 2005/06, EU-15 production decreases with the return to an average yield level and the decline in area. In 2006/07, production increases slightly, to 101 mmt, because of yield growth. Area increases only slightly over the next 10 years, so most of the production increase comes from yield growth. Net exports reach only 8.4 mmt in 2015/16, deterred by the strong euro.

In Argentina, area and yield are projected to recover, increasing production to 15.2 mmt in 2006/07 and to 18.6 mmt in 2015/16. The devaluation of the peso, production growth, and a modest consumption increase all contribute to Argentine net exports reaching 12.9 mmt in 2015/16.

Wheat area in Canada continues to decline over the next 10 years. Thus, the production increase comes from yield growth. Net exports increase to 16.6 mmt in 2006/07, as higher beginning stocks increase the supply. Net exports decrease to 15.7 mmt by 2015/16, as production growth cannot keep up with consumption growth.

Australian wheat area is lower in 2005/06, decreasing production. Production recovers in 2006/07 to 25.3 mmt with recovery in area; it reaches 27.8 mmt in 2015/16, mainly driven by yield growth. As production grows more than consumption, net exports reach 19.8 mmt in 2015/16.

Asian countries' wheat net imports grow 1.1% annually on average, reaching 30.7 mmt in 2015/16. In 2005/06, China's wheat imports decrease, to 1 mmt, because of the increase in production and the release of stocks. Although both an area increase and yield growth increase production in 2006/07, net imports are higher, at 3.1 mmt, as the persistent decline in stocks decreases the supply of wheat. Despite the increase in production and decreasing per capita consumption, China is projected to remain a wheat net importer over the next 10 years. Net imports are 2.2 mmt in 2015/16. Japan's net imports reach 5.4 mmt in 2015/16, while Pakistan's reach 1.3 mmt. India becomes a net exporter again in 2006/07.

Wheat production in Brazil has increased in the past few years, mainly because of an increase in area. Area is projected to be slightly lower in the next decade, lowering production. Combined with the consumption growth, the decline in production increases Brazil's wheat net imports to 7.9 mmt in 2015/16. Mexican net imports continue to increase, reaching 4.2 mmt in 2015/16. Rising per capita consumption, combined with population growth, is the main source of this demand growth.

Population growth drives the consumption increase in African and Middle Eastern countries, as their per capita consumption is projected to continue its downward trend. Their combined net imports reach 38.8 mmt in 2006/07 and 44.3 mmt in 2015/16. Egyptian and Algerian net imports reach 8.2 and 6.9 mmt in 2015/16, respectively. Iran becomes a net exporter, though a small one.

## Wheat Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	6,990	9,969	10,985	11,376	11,550	11,794	12,002	12,232	12,457	12,681	12,907
Australia	16,425	18,022	18,215	18,410	18,674	18,888	19,118	19,317	19,500	19,667	19,826
Canada	16,250	16,596	16,516	16,514	16,400	16,266	16,104	16,002	15,918	15,811	15,687
EU New Member States	1,280	2,844	2,336	2,064	1,543	1,430	1,421	1,373	1,350	1,340	1,303
European Union-15	6,990	7,454	7,448	7,310	7,512	7,835	8,009	8,150	8,247	8,297	8,362
Other CIS †	845	1,087	1,577	2,009	2,430	2,820	3,302	3,735	4,170	4,605	5,051
Russia	9,000	7,936	7,957	8,538	8,828	8,832	8,742	8,735	8,783	8,847	8,856
Ukraine	5,450	5,692	5,236	5,224	5,289	5,365	5,455	5,552	5,659	5,755	5,853
United States	24,903	23,051	23,820	23,868	24,353	24,474	24,803	25,078	25,472	25,856	26,199
Total Net Exports *	88,158	93,035	94,807	96,299	97,565	99,027	100,489	101,704	103,071	104,418	105,733
<b>Net Importers</b>											
Algeria	5,500	5,993	6,104	6,216	6,307	6,426	6,497	6,589	6,684	6,778	6,878
Brazil	5,500	6,610	6,941	7,110	7,213	7,305	7,421	7,555	7,694	7,833	7,977
China	1,000	3,141	3,124	2,867	2,765	2,687	2,676	2,559	2,451	2,327	2,165
Egypt	7,490	7,255	7,341	7,400	7,501	7,627	7,766	7,884	8,001	8,114	8,224
India	500	-329	-647	-903	-901	-1,259	-1,471	-1,460	-1,415	-1,422	-1,515
Iran	150	-55	-69	-82	-84	-63	-64	-70	-101	-137	-175
Japan	5,250	5,244	5,322	5,382	5,383	5,390	5,388	5,382	5,375	5,364	5,355
Mexico	3,100	3,269	3,411	3,499	3,583	3,674	3,771	3,868	3,972	4,082	4,194
Morocco	2,800	2,619	2,443	2,410	2,362	2,368	2,427	2,469	2,517	2,561	2,612
Other Africa/Middle East	20,735	21,947	22,428	22,990	23,404	23,789	24,157	24,382	24,710	25,089	25,478
Other Asia	15,140	15,346	15,457	15,707	16,018	16,375	16,668	16,957	17,256	17,540	17,807
Other Eastern Europe ‡	-25	391	481	506	499	485	471	454	447	428	414
Other Latin America	8,900	9,069	9,308	9,525	9,686	9,839	9,965	10,085	10,207	10,321	10,433
Pakistan	750	374	491	554	651	746	833	937	1,043	1,156	1,268
South Korea	3,775	3,938	4,035	4,111	4,167	4,216	4,270	4,324	4,370	4,401	4,420
Taiwan	1,080	1,108	1,126	1,134	1,142	1,155	1,169	1,182	1,195	1,207	1,219
Tunisia	1,100	1,088	1,125	1,160	1,167	1,182	1,207	1,238	1,271	1,300	1,329
Rest of World	1,625	1,881	1,907	1,963	1,955	2,002	2,039	2,076	2,116	2,155	2,198
Residual	3,763	3,763	3,763	3,763	3,763	3,763	3,763	3,763	3,763	3,763	3,763
Total Net Imports	88,158	93,035	94,807	96,299	97,565	99,027	100,489	101,704	103,071	104,418	105,733
<b>Wheat Prices</b>	(U.S. Dollars per Metric Ton)										
U.S. FOB Gulf	160.91	157.48	161.51	163.89	168.39	170.89	173.32	174.72	176.00	177.30	178.24
Canadian Wheat Board	156.46	155.10	158.47	160.23	163.88	166.07	168.25	169.52	170.65	171.81	172.71
AWB Limited Export Quote	182.95	177.94	179.73	180.11	182.39	182.80	183.09	182.42	181.60	180.79	179.64
European Union Market	137.09	136.51	148.81	160.51	154.69	149.37	148.50	149.26	150.05	151.06	151.52

\* Total net exports are the sum of all positive net exports and negative net imports.

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

‡ Countries included: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Macedonia, Romania, Serbia, Montenegro.



## World Wheat Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	217,190	219,411	218,754	218,852	218,463	218,838	219,090	219,333	219,523	219,621	219,774
	(Metric Tons per Hectare)										
Yield	2.84	2.85	2.87	2.90	2.92	2.94	2.97	2.99	3.01	3.04	3.06
	(Thousand Metric Tons)										
Production	616,407	624,836	628,550	634,440	638,265	644,339	650,150	655,941	661,430	666,657	672,049
Beginning Stocks	151,814	149,725	151,875	152,858	154,074	154,330	155,078	155,864	156,902	157,894	158,790
Domestic Supply	768,221	774,561	780,424	787,298	792,340	798,669	805,228	811,805	818,332	824,551	830,840
Feed Use	107,203	105,555	106,215	107,285	108,035	109,074	110,049	110,964	111,898	112,810	113,839
Food and Other	511,293	517,132	521,352	525,938	529,974	534,517	539,314	543,939	548,540	552,951	557,220
Ending Stocks	149,725	151,875	152,858	154,074	154,330	155,078	155,864	156,902	157,894	158,790	159,780
Domestic Use	768,221	774,561	780,424	787,298	792,340	798,669	805,228	811,805	818,332	824,551	830,840
Trade *	88,158	93,035	94,807	96,299	97,565	99,027	100,489	101,704	103,071	104,418	105,733
	(Percent)										
Stocks-to-Use Ratio	24.21	24.39	24.36	24.33	24.19	24.10	24.00	23.96	23.91	23.85	23.81

\* Excludes intraregional trade.

## U.S. Wheat Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	20,283	19,923	19,895	19,869	19,747	19,701	19,604	19,542	19,477	19,373	19,300
	(Metric Tons per Hectare)										
Yield	2.82	2.81	2.82	2.85	2.87	2.89	2.91	2.93	2.95	2.97	2.99
	(Thousand Metric Tons)										
Production	57,280	55,959	56,194	56,535	56,605	56,875	57,003	57,236	57,451	57,550	57,731
Beginning Stocks	14,699	14,745	14,987	14,611	14,373	13,856	13,561	13,296	13,196	13,147	13,073
Domestic Supply	71,979	70,704	71,181	71,146	70,978	70,731	70,565	70,532	70,646	70,697	70,804
Feed Use	5,443	5,492	5,530	5,631	5,461	5,336	5,048	4,772	4,479	4,152	3,857
Food and Other	26,888	27,174	27,221	27,274	27,308	27,360	27,418	27,486	27,549	27,615	27,683
Ending Stocks	14,745	14,987	14,611	14,373	13,856	13,561	13,296	13,196	13,147	13,073	13,064
Domestic Use	47,076	47,653	47,361	47,278	46,625	46,257	45,762	45,454	45,174	44,840	44,605
Net Trade	24,903	23,051	23,820	23,868	24,353	24,474	24,803	25,078	25,472	25,856	26,199

**Algerian Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16			
Area Harvested	1,400	1,770	1,695	1,709	(Thousand Hectares)			1,714	1,718	1,717	1,720	1,722	1,721	1,723
Yield	1.07	1.09	1.11	1.13	(Metric Tons per Hectare)			1.15	1.16	1.18	1.20	1.22	1.24	1.26
Production	1,500	1,929	1,879	1,926	(Thousand Metric Tons)			1,963	2,000	2,030	2,066	2,100	2,130	2,164
Beginning Stocks	3,306	2,706	2,726	2,704	2,698	2,698	2,710	2,704	2,705	2,708	2,708	2,708	2,708	2,708
Domestic Supply	4,806	4,635	4,605	4,630	4,661	4,698	4,740	4,770	4,805	4,838	4,872			
Feed Use	50	50	50	50	50	50	50	50	50	50	50	50	50	50
Food and Other	7,550	7,852	7,955	8,098	8,220	8,364	8,482	8,603	8,732	8,858	8,991			
Ending Stocks	2,706	2,726	2,704	2,698	2,698	2,710	2,704	2,705	2,708	2,708	2,709			
Domestic Use	10,306	10,628	10,709	10,846	10,968	11,124	11,236	11,359	11,490	11,616	11,750			
Net Trade	-5,500	-5,993	-6,104	-6,216	-6,307	-6,426	-6,497	-6,589	-6,684	-6,778	-6,878			

**Argentine Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16			
Area Harvested	4,900	5,791	6,067	6,128	(Thousand Hectares)			6,115	6,138	6,142	6,158	6,171	6,181	6,189
Yield	2.47	2.63	2.67	2.71	(Metric Tons per Hectare)			2.75	2.80	2.84	2.88	2.92	2.96	3.00
Production	12,100	15,223	16,201	16,618	(Thousand Metric Tons)			16,836	17,158	17,425	17,725	18,019	18,305	18,588
Beginning Stocks	705	615	659	671	683	687	698	705	714	723	732			
Domestic Supply	12,805	15,838	16,860	17,288	17,519	17,845	18,122	18,429	18,733	19,028	19,320			
Feed Use	80	83	84	85	85	86	87	88	90	91	93			
Food and Other	5,120	5,127	5,120	5,144	5,197	5,267	5,329	5,395	5,463	5,524	5,578			
Ending Stocks	615	659	671	683	687	698	705	714	723	732	743			
Domestic Use	5,815	5,869	5,875	5,912	5,970	6,051	6,120	6,197	6,276	6,347	6,413			
Net Trade	6,990	9,969	10,985	11,376	11,550	11,794	12,002	12,232	12,457	12,681	12,907			

**Australian Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16			
Area Harvested	11,800	13,043	12,928	12,889	(Thousand Hectares)			12,894	12,894	12,901	12,896	12,889	12,873	12,859
Yield	2.03	1.94	1.97	1.99	(Metric Tons per Hectare)			2.02	2.04	2.07	2.09	2.12	2.14	2.16
Production	24,000	25,322	25,420	25,662	(Thousand Metric Tons)			25,994	26,314	26,648	26,959	27,263	27,550	27,839
Beginning Stocks	6,893	7,868	8,368	8,633	8,805	8,917	9,018	9,107	9,192	9,275	9,355			
Domestic Supply	30,893	33,190	33,788	34,296	34,799	35,232	35,666	36,066	36,455	36,826	37,194			
Feed Use	3,900	4,088	4,210	4,336	4,444	4,542	4,641	4,738	4,843	4,953	5,071			
Food and Other	2,700	2,713	2,730	2,746	2,763	2,784	2,801	2,819	2,836	2,851	2,865			
Ending Stocks	7,868	8,368	8,633	8,805	8,917	9,018	9,107	9,192	9,275	9,355	9,433			
Domestic Use	14,468	15,168	15,573	15,886	16,124	16,344	16,548	16,749	16,955	17,159	17,369			
Net Trade	16,425	18,022	18,215	18,410	18,674	18,888	19,118	19,317	19,500	19,667	19,826			

**Brazilian Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
Area Harvested	2,400	2,261	2,183	2,171	(Thousand Hectares)			2,174	2,170	2,163	2,157
Yield	1.92	1.93	1.94	1.96	(Metric Tons per Hectare)			2.01	2.02	2.03	2.05
Production	4,600	4,362	4,241	4,245	(Thousand Metric Tons)			4,364	4,382	4,397	4,413
Beginning Stocks	1,433	733	650	628	619	609	602	602	606	610	614
Domestic Supply	6,033	5,095	4,891	4,872	4,877	4,910	4,941	4,966	4,988	5,007	5,027
Feed Use	800	732	758	779	793	808	826	844	861	880	899
Food and Other	10,000	10,322	10,446	10,585	10,688	10,804	10,935	11,071	11,210	11,346	11,486
Ending Stocks	733	650	628	619	609	602	602	606	610	614	619
Domestic Use	11,533	11,705	11,832	11,983	12,089	12,215	12,363	12,521	12,682	12,840	13,004
Net Trade	-5,500	-6,610	-6,941	-7,110	-7,213	-7,305	-7,421	-7,555	-7,694	-7,833	-7,977

**Canadian Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
Area Harvested	9,830	9,804	9,547	9,508	(Thousand Hectares)			9,434	9,423	9,406	9,392
Yield	2.73	2.70	2.72	2.74	(Metric Tons per Hectare)			2.82	2.84	2.85	2.87
Production	26,800	26,498	25,984	26,059	(Thousand Metric Tons)			26,572	26,720	26,852	26,989
Beginning Stocks	7,992	9,342	9,740	9,719	9,673	9,600	9,617	9,645	9,695	9,746	9,803
Domestic Supply	34,792	35,840	35,723	35,778	35,794	35,954	36,059	36,217	36,416	36,599	36,793
Feed Use	5,000	5,207	5,154	5,208	5,359	5,576	5,756	5,906	6,076	6,250	6,430
Food and Other	4,200	4,298	4,334	4,383	4,434	4,495	4,554	4,614	4,675	4,735	4,796
Ending Stocks	9,342	9,740	9,719	9,673	9,600	9,617	9,645	9,695	9,746	9,803	9,879
Domestic Use	18,542	19,244	19,207	19,264	19,394	19,688	19,955	20,215	20,498	20,788	21,106
Net Trade	16,250	16,596	16,516	16,514	16,400	16,266	16,104	16,002	15,918	15,811	15,687

**Chinese Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
Area Harvested	22,700	22,996	22,877	22,907	(Thousand Hectares)			22,710	22,662	22,609	22,556
Yield	4.27	4.29	4.30	4.32	(Metric Tons per Hectare)			4.35	4.36	4.37	4.37
Production	97,000	98,620	98,467	98,950	(Thousand Metric Tons)			98,852	98,793	98,707	98,624
Beginning Stocks	38,819	35,819	36,397	36,884	37,530	37,922	38,256	38,547	38,859	39,147	39,407
Domestic Supply	135,819	134,439	134,864	135,834	136,305	136,643	137,118	137,399	137,651	137,854	138,030
Feed Use	3,500	3,524	3,549	3,580	3,566	3,539	3,494	3,473	3,463	3,454	3,449
Food and Other	97,500	97,659	97,555	97,591	97,583	97,534	97,753	97,626	97,492	97,321	97,077
Ending Stocks	35,819	36,397	36,884	37,530	37,922	38,256	38,547	38,859	39,147	39,407	39,669
Domestic Use	136,819	137,581	137,988	138,701	139,070	139,330	139,794	139,958	140,103	140,181	140,195
Net Trade	-1,000	-3,141	-3,124	-2,867	-2,765	-2,687	-2,676	-2,559	-2,451	-2,327	-2,165

**Egyptian Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	1,120	1,190	1,203	1,214	1,217	1,218	1,220	1,222	1,225	1,227	1,229
	(Metric Tons per Hectare)										
Yield	6.07	6.17	6.27	6.37	6.47	6.57	6.67	6.77	6.87	6.97	7.07
	(Thousand Metric Tons)										
Production	6,800	7,342	7,545	7,738	7,876	8,008	8,143	8,279	8,418	8,556	8,696
Beginning Stocks	2,464	2,354	2,324	2,320	2,314	2,302	2,295	2,297	2,296	2,295	2,294
Domestic Supply	9,264	9,696	9,869	10,058	10,190	10,310	10,439	10,576	10,714	10,851	10,990
Feed Use	50	53	54	54	54	54	54	54	55	56	57
Food and Other	14,350	14,574	14,836	15,090	15,335	15,588	15,854	16,110	16,364	16,616	16,864
Ending Stocks	2,354	2,324	2,320	2,314	2,302	2,295	2,297	2,296	2,295	2,294	2,292
Domestic Use	16,754	16,951	17,210	17,458	17,691	17,937	18,205	18,461	18,715	18,965	19,214
Net Trade	-7,490	-7,255	-7,341	-7,400	-7,501	-7,627	-7,766	-7,884	-8,001	-8,114	-8,224

**EU New Member States Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	5,227	5,007	5,014	4,998	4,894	4,883	4,898	4,899	4,899	4,898	4,896
	(Metric Tons per Hectare)										
Yield	4.23	4.31	4.33	4.36	4.39	4.42	4.45	4.48	4.51	4.53	4.56
	(Thousand Metric Tons)										
Production	22,111	21,556	21,696	21,787	21,498	21,589	21,793	21,938	22,076	22,210	22,344
Beginning Stocks	6,500	8,070	7,378	7,139	7,080	7,073	7,103	7,145	7,193	7,242	7,287
Domestic Supply	28,611	29,626	29,074	28,925	28,579	28,662	28,895	29,083	29,269	29,452	29,631
Feed Use	8,440	8,553	8,663	8,767	8,893	9,004	9,145	9,278	9,386	9,482	9,598
Food and Other	10,821	10,851	10,937	11,014	11,070	11,125	11,185	11,239	11,292	11,343	11,397
Ending Stocks	8,070	7,378	7,139	7,080	7,073	7,103	7,145	7,193	7,242	7,287	7,334
Domestic Use	27,331	26,782	26,738	26,861	27,035	27,231	27,475	27,710	27,920	28,112	28,328
Net Trade	1,280	2,844	2,336	2,064	1,543	1,430	1,421	1,373	1,350	1,340	1,303

**European Union-15 Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	17,480	17,452	17,580	17,578	17,585	17,671	17,709	17,741	17,770	17,793	17,822
	(Metric Tons per Hectare)										
Yield	5.76	5.79	5.81	5.86	5.90	5.92	5.95	5.98	6.01	6.04	6.07
	(Thousand Metric Tons)										
Production	100,714	101,028	102,197	102,974	103,687	104,597	105,370	106,083	106,782	107,458	108,159
Beginning Stocks	20,407	18,210	17,856	17,939	17,982	18,000	18,084	18,188	18,307	18,428	18,540
Domestic Supply	121,121	119,238	120,053	120,914	121,669	122,596	123,454	124,272	125,089	125,886	126,699
Feed Use	45,500	43,462	43,895	44,746	45,255	45,654	46,092	46,508	46,969	47,479	47,984
Food and Other	50,421	50,467	50,771	50,876	50,902	51,024	51,164	51,306	51,446	51,570	51,696
Ending Stocks	18,210	17,856	17,939	17,982	18,000	18,084	18,188	18,307	18,428	18,540	18,657
Domestic Use	114,131	111,784	112,605	113,604	114,157	114,761	115,445	116,121	116,842	117,589	118,337
Net Trade	6,990	7,454	7,448	7,310	7,512	7,835	8,009	8,150	8,247	8,297	8,362

**European Union Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	22,707	22,459	22,594	22,575	22,479	22,554	22,606	22,640	22,669	22,691	22,718
	(Metric Tons per Hectare)										
Yield	5.41	5.46	5.48	5.53	5.57	5.59	5.63	5.65	5.68	5.71	5.74
	(Thousand Metric Tons)										
Production	122,825	122,584	123,893	124,761	125,185	126,185	127,163	128,022	128,858	129,669	130,503
Beginning Stocks	26,907	26,280	25,234	25,078	25,062	25,073	25,186	25,333	25,500	25,669	25,827
Domestic Supply	149,732	148,864	149,127	149,839	150,248	151,258	152,349	153,355	154,358	155,338	156,330
Feed Use	53,940	52,015	52,557	53,513	54,148	54,658	55,237	55,786	56,355	56,961	57,581
Food and Other	61,242	61,318	61,708	61,889	61,971	62,148	62,349	62,545	62,738	62,913	63,093
Ending Stocks	26,280	25,234	25,078	25,062	25,073	25,186	25,333	25,500	25,669	25,827	25,991
Domestic Use	141,462	138,567	139,343	140,465	141,192	141,993	142,920	143,832	144,762	145,701	146,665
Net Trade	8,270	10,297	9,784	9,374	9,056	9,265	9,429	9,523	9,597	9,637	9,665

**Indian Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	26,300	26,585	26,489	26,522	26,365	26,446	26,495	26,524	26,516	26,499	26,486
	(Metric Tons per Hectare)										
Yield	2.74	2.78	2.82	2.87	2.91	2.95	2.99	3.04	3.08	3.12	3.16
	(Thousand Metric Tons)										
Production	72,000	73,912	74,773	75,995	76,668	78,030	79,304	80,519	81,625	82,699	83,785
Beginning Stocks	4,100	3,600	3,679	3,721	3,850	3,868	3,929	4,037	4,189	4,336	4,475
Domestic Supply	76,100	77,512	78,452	79,716	80,518	81,898	83,233	84,556	85,814	87,035	88,260
Feed Use	500	524	537	556	570	584	599	615	632	652	673
Food and Other	72,500	72,980	73,546	74,408	75,180	76,127	77,126	78,292	79,431	80,485	81,462
Ending Stocks	3,600	3,679	3,721	3,850	3,868	3,929	4,037	4,189	4,336	4,475	4,610
Domestic Use	76,600	77,183	77,805	78,813	79,618	80,640	81,762	83,096	84,399	85,612	86,745
Net Trade	-500	329	647	903	901	1,259	1,471	1,460	1,415	1,422	1,515

**Iranian Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	6,800	6,767	6,722	6,713	6,712	6,722	6,730	6,746	6,771	6,797	6,824
	(Metric Tons per Hectare)										
Yield	2.13	2.13	2.15	2.16	2.18	2.20	2.21	2.21	2.23	2.24	2.25
	(Thousand Metric Tons)										
Production	14,500	14,441	14,425	14,531	14,626	14,762	14,858	14,938	15,073	15,212	15,351
Beginning Stocks	3,267	3,817	4,077	4,192	4,277	4,317	4,365	4,384	4,370	4,352	4,334
Domestic Supply	17,767	18,258	18,502	18,723	18,903	19,079	19,223	19,323	19,443	19,563	19,685
Feed Use	300	313	320	326	329	332	333	332	331	330	329
Food and Other	13,800	13,813	13,921	14,038	14,173	14,320	14,442	14,550	14,659	14,763	14,861
Ending Stocks	3,817	4,077	4,192	4,277	4,317	4,365	4,384	4,370	4,352	4,334	4,320
Domestic Use	17,917	18,203	18,433	18,640	18,819	19,017	19,159	19,253	19,342	19,426	19,510
Net Trade	-150	55	69	82	84	63	64	70	101	137	175

## Japanese Wheat Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	215	218	218	218	214	211	210	209	208	208	208
	(Metric Tons per Hectare)										
Yield	4.00	4.00	4.00	4.00	4.00	4.01	4.01	4.01	4.01	4.01	4.01
	(Thousand Metric Tons)										
Production	860	871	873	858	849	845	841	838	836	834	833
Beginning Stocks	1,890	2,020	2,132	2,288	2,440	2,566	2,677	2,775	2,861	2,938	3,005
Domestic Supply	2,750	2,891	3,006	3,146	3,289	3,410	3,518	3,613	3,697	3,772	3,838
Feed Use	320	321	317	318	319	321	322	322	322	322	323
Food and Other	5,660	5,682	5,723	5,771	5,787	5,802	5,809	5,812	5,813	5,809	5,804
Ending Stocks	2,020	2,132	2,288	2,440	2,566	2,677	2,775	2,861	2,938	3,005	3,065
Domestic Use	8,000	8,135	8,328	8,528	8,671	8,800	8,906	8,995	9,072	9,136	9,193
Net Trade	-5,250	-5,244	-5,322	-5,382	-5,383	-5,390	-5,388	-5,382	-5,375	-5,364	-5,355

## Mexican Wheat Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	650	655	645	646	646	646	646	646	647	646	647
	(Metric Tons per Hectare)										
Yield	4.62	4.65	4.69	4.73	4.77	4.80	4.84	4.88	4.92	4.95	4.99
	(Thousand Metric Tons)										
Production	3,000	3,047	3,024	3,054	3,077	3,106	3,129	3,154	3,180	3,203	3,228
Beginning Stocks	276	276	284	289	293	296	299	303	306	310	314
Domestic Supply	3,276	3,323	3,308	3,343	3,370	3,402	3,428	3,456	3,485	3,513	3,543
Feed Use	100	104	106	108	111	115	119	123	127	131	136
Food and Other	6,000	6,203	6,324	6,440	6,546	6,661	6,778	6,896	7,021	7,149	7,281
Ending Stocks	276	284	289	293	296	299	303	306	310	314	320
Domestic Use	6,376	6,592	6,719	6,842	6,953	7,076	7,200	7,325	7,458	7,595	7,736
Net Trade	-3,100	-3,269	-3,411	-3,499	-3,583	-3,674	-3,771	-3,868	-3,972	-4,082	-4,194

## Moroccan Wheat Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	2,966	2,989	3,162	3,156	3,180	3,211	3,230	3,236	3,244	3,251	3,259
	(Metric Tons per Hectare)										
Yield	1.03	1.55	1.57	1.59	1.60	1.62	1.64	1.65	1.67	1.69	1.71
	(Thousand Metric Tons)										
Production	3,043	4,641	4,963	5,008	5,100	5,205	5,290	5,354	5,423	5,490	5,559
Beginning Stocks	3,043	1,786	1,807	1,831	1,792	1,740	1,713	1,715	1,711	1,709	1,707
Domestic Supply	6,086	6,427	6,770	6,839	6,892	6,944	7,004	7,069	7,134	7,199	7,265
Feed Use	200	201	202	201	199	197	197	196	196	196	196
Food and Other	6,900	7,038	7,180	7,256	7,315	7,402	7,519	7,631	7,745	7,858	7,974
Ending Stocks	1,786	1,807	1,831	1,792	1,740	1,713	1,715	1,711	1,709	1,707	1,707
Domestic Use	8,886	9,046	9,213	9,249	9,254	9,313	9,431	9,538	9,651	9,761	9,877
Net Trade	-2,800	-2,619	-2,443	-2,410	-2,362	-2,368	-2,427	-2,469	-2,517	-2,561	-2,612

**Other African/Middle Eastern Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
Area Harvested	15,986	16,053	16,063	16,125	16,181	16,306	16,419	16,532	16,645	16,754	16,865
	(Thousand Hectares)										
Yield	2.02	2.05	2.09	2.12	2.15	2.18	2.21	2.26	2.29	2.32	2.35
	(Metric Tons per Hectare)										
Production	32,338	32,983	33,514	34,156	34,789	35,575	36,343	37,284	38,068	38,849	39,640
Beginning Stocks	9,442	9,277	9,453	9,519	9,596	9,633	9,691	9,748	9,811	9,822	9,829
Domestic Supply	41,780	42,260	42,968	43,675	44,384	45,207	46,034	47,032	47,879	48,671	49,470
Feed Use	3,035	3,062	3,070	3,078	3,081	3,086	3,090	3,093	3,097	3,101	3,104
Food and Other	50,203	51,692	52,807	53,992	55,074	56,219	57,354	58,509	59,670	60,830	62,006
Ending Stocks	9,277	9,453	9,519	9,596	9,633	9,691	9,748	9,811	9,822	9,829	9,837
Domestic Use	62,515	64,207	65,395	66,666	67,788	68,996	70,191	71,414	72,589	73,760	74,948
Net Trade	-20,735	-21,947	-22,428	-22,990	-23,404	-23,789	-24,157	-24,382	-24,710	-25,089	-25,478

**Other Asian Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
Area Harvested	3,960	4,000	4,062	4,089	4,087	4,081	4,082	4,080	4,075	4,075	4,076
	(Thousand Hectares)										
Yield	1.72	1.73	1.74	1.75	1.75	1.76	1.77	1.78	1.79	1.80	1.81
	(Metric Tons per Hectare)										
Production	6,805	6,909	7,053	7,135	7,169	7,195	7,233	7,265	7,292	7,328	7,367
Beginning Stocks	2,517	2,377	2,406	2,402	2,408	2,404	2,410	2,418	2,431	2,444	2,458
Domestic Supply	9,322	9,286	9,458	9,538	9,577	9,599	9,643	9,682	9,723	9,772	9,825
Feed Use	1,055	1,049	1,050	1,057	1,058	1,062	1,064	1,067	1,072	1,076	1,081
Food and Other	21,030	21,177	21,462	21,780	22,134	22,502	22,829	23,141	23,463	23,779	24,078
Ending Stocks	2,377	2,406	2,402	2,408	2,404	2,410	2,418	2,431	2,444	2,458	2,472
Domestic Use	24,462	24,632	24,915	25,245	25,595	25,974	26,311	26,639	26,979	27,312	27,632
Net Trade	-15,140	-15,346	-15,457	-15,707	-16,018	-16,375	-16,668	-16,957	-17,256	-17,540	-17,807

**Other CIS Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
Area Harvested	16,410	16,651	16,702	16,817	16,929	17,050	17,218	17,364	17,509	17,655	17,801
	(Thousand Hectares)										
Yield	1.55	1.53	1.55	1.57	1.59	1.61	1.63	1.66	1.68	1.70	1.72
	(Metric Tons per Hectare)										
Production	25,355	25,488	25,913	26,442	26,969	27,516	28,145	28,744	29,349	29,959	30,577
Beginning Stocks	7,695	8,260	8,581	8,747	8,854	8,921	8,977	9,024	9,070	9,114	9,154
Domestic Supply	33,050	33,748	34,494	35,189	35,823	36,437	37,121	37,769	38,419	39,073	39,731
Feed Use	5,005	5,020	5,061	5,149	5,224	5,314	5,396	5,486	5,572	5,663	5,752
Food and Other	18,940	19,061	19,109	19,177	19,248	19,326	19,399	19,478	19,563	19,651	19,735
Ending Stocks	8,260	8,581	8,747	8,854	8,921	8,977	9,024	9,070	9,114	9,154	9,193
Domestic Use	32,205	32,661	32,916	33,180	33,393	33,617	33,820	34,034	34,249	34,468	34,680
Net Trade	845	1,087	1,577	2,009	2,430	2,820	3,302	3,735	4,170	4,605	5,051

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

**Other Eastern European Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	3,560	3,568	3,539	3,534	3,531	3,530	3,529	3,528	3,527	3,525	3,524
	(Metric Tons per Hectare)										
Yield	2.94	2.86	2.88	2.90	2.92	2.94	2.96	2.98	3.00	3.02	3.04
	(Thousand Metric Tons)										
Production	10,480	10,211	10,200	10,257	10,317	10,387	10,453	10,521	10,588	10,654	10,721
Beginning Stocks	2,888	2,888	2,905	2,908	2,913	2,914	2,917	2,919	2,923	2,926	2,929
Domestic Supply	13,368	13,099	13,105	13,166	13,230	13,300	13,370	13,440	13,511	13,580	13,650
Feed Use	2,640	2,675	2,737	2,776	2,796	2,808	2,820	2,831	2,855	2,867	2,882
Food and Other	7,815	7,910	7,941	7,983	8,019	8,061	8,102	8,140	8,177	8,213	8,250
Ending Stocks	2,888	2,905	2,908	2,913	2,914	2,917	2,919	2,923	2,926	2,929	2,933
Domestic Use	13,343	13,490	13,586	13,671	13,729	13,785	13,841	13,894	13,958	14,008	14,064
Net Trade	25	-391	-481	-506	-499	-485	-471	-454	-447	-428	-414

Countries included: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Macedonia, Romania, Serbia, Montenegro.

**Other Latin American Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	1,125	1,126	1,118	1,114	1,108	1,104	1,104	1,104	1,104	1,104	1,105
	(Metric Tons per Hectare)										
Yield	2.60	2.77	2.79	2.82	2.84	2.87	2.89	2.92	2.94	2.96	2.99
	(Thousand Metric Tons)										
Production	2,920	3,118	3,124	3,139	3,149	3,165	3,191	3,219	3,246	3,274	3,302
Beginning Stocks	1,260	1,192	1,188	1,192	1,200	1,206	1,213	1,219	1,226	1,233	1,239
Domestic Supply	4,180	4,310	4,312	4,331	4,349	4,371	4,404	4,438	4,472	4,507	4,541
Feed Use	465	472	476	479	481	483	486	489	491	494	496
Food and Other	11,423	11,718	11,952	12,178	12,348	12,514	12,664	12,809	12,955	13,094	13,233
Ending Stocks	1,192	1,188	1,192	1,200	1,206	1,213	1,219	1,226	1,233	1,239	1,245
Domestic Use	13,080	13,378	13,620	13,857	14,035	14,210	14,369	14,524	14,679	14,827	14,974
Net Trade	-8,900	-9,069	-9,308	-9,525	-9,686	-9,839	-9,965	-10,085	-10,207	-10,321	-10,433

**Pakistani Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	8,300	8,294	8,248	8,263	8,261	8,277	8,295	8,315	8,329	8,338	8,348
	(Metric Tons per Hectare)										
Yield	2.53	2.48	2.52	2.55	2.59	2.63	2.66	2.70	2.74	2.78	2.81
	(Thousand Metric Tons)										
Production	21,000	20,562	20,752	21,097	21,397	21,746	22,098	22,459	22,806	23,139	23,477
Beginning Stocks	2,450	3,900	3,982	3,972	3,967	3,961	3,974	3,994	4,028	4,060	4,091
Domestic Supply	23,450	24,462	24,734	25,069	25,364	25,706	26,072	26,453	26,834	27,200	27,568
Feed Use	400	415	416	417	418	419	420	421	423	425	427
Food and Other	19,900	20,439	20,838	21,239	21,637	22,059	22,491	22,941	23,393	23,840	24,287
Ending Stocks	3,900	3,982	3,972	3,967	3,961	3,974	3,994	4,028	4,060	4,091	4,123
Domestic Use	24,200	24,836	25,226	25,624	26,015	26,452	26,905	27,390	27,876	28,356	28,837
Net Trade	-750	-374	-491	-554	-651	-746	-833	-937	-1,043	-1,156	-1,268



**Russian Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	25,500	24,802	24,536	24,455	24,393	24,374	24,339	24,322	24,309	24,291	24,277
	(Metric Tons per Hectare)										
Yield	1.87	1.88	1.89	1.90	1.91	1.92	1.93	1.94	1.95	1.96	1.97
	(Thousand Metric Tons)										
Production	47,600	46,546	46,294	46,384	46,512	46,720	46,897	47,108	47,327	47,536	47,751
Beginning Stocks	3,791	3,991	4,179	4,271	4,336	4,377	4,432	4,484	4,537	4,589	4,643
Domestic Supply	51,391	50,537	50,473	50,656	50,848	51,097	51,330	51,592	51,864	52,126	52,394
Feed Use	14,900	14,709	14,495	14,003	13,864	14,027	14,276	14,473	14,633	14,769	14,961
Food and Other	23,500	23,713	23,750	23,778	23,779	23,806	23,829	23,847	23,859	23,867	23,877
Ending Stocks	3,991	4,179	4,271	4,336	4,377	4,432	4,484	4,537	4,589	4,643	4,700
Domestic Use	42,391	42,601	42,516	42,117	42,020	42,265	42,588	42,857	43,081	43,279	43,538
Net Trade	9,000	7,936	7,957	8,538	8,828	8,832	8,742	8,735	8,783	8,847	8,856

**South Korean Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	2	2	2	2	2	2	2	2	2	2	2
	(Metric Tons per Hectare)										
Yield	3.50	3.38	3.38	3.38	3.39	3.39	3.39	3.40	3.40	3.40	3.40
	(Thousand Metric Tons)										
Production	7	7	7	7	7	7	7	7	7	7	7
Beginning Stocks	936	918	920	919	917	916	916	918	920	923	926
Domestic Supply	943	925	926	925	924	923	923	924	927	930	933
Feed Use	1,400	1,524	1,607	1,669	1,711	1,745	1,789	1,832	1,869	1,893	1,907
Food and Other	2,400	2,419	2,436	2,451	2,464	2,476	2,487	2,496	2,505	2,512	2,518
Ending Stocks	918	920	919	917	916	916	918	920	923	926	929
Domestic Use	4,718	4,863	4,961	5,037	5,091	5,138	5,193	5,248	5,297	5,330	5,353
Net Trade	-3,775	-3,938	-4,035	-4,111	-4,167	-4,216	-4,270	-4,324	-4,370	-4,401	-4,420

**Taiwanese Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand 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
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	289	269	271	278	282	283	286	290	295	299	304
Domestic Supply	289	269	271	278	282	283	286	290	295	299	304
Feed Use	100	101	102	103	104	106	108	109	111	113	115
Food and Other	1,000	1,005	1,017	1,027	1,036	1,046	1,057	1,068	1,079	1,090	1,100
Ending Stocks	269	271	278	282	283	286	290	295	299	304	308
Domestic Use	1,369	1,377	1,397	1,412	1,424	1,438	1,455	1,472	1,490	1,506	1,523
Net Trade	-1,080	-1,108	-1,126	-1,134	-1,142	-1,155	-1,169	-1,182	-1,195	-1,207	-1,219

**Tunisian Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	830	903	899	897	896	900	902	902	899	897	896
	(Metric Tons per Hectare)										
Yield	1.75	1.75	1.76	1.77	1.77	1.78	1.79	1.80	1.80	1.81	1.82
	(Thousand Metric Tons)										
Production	1,450	1,583	1,583	1,587	1,591	1,604	1,614	1,619	1,621	1,624	1,627
Beginning Stocks	829	779	786	790	793	788	786	788	793	797	801
Domestic Supply	2,279	2,362	2,369	2,377	2,384	2,392	2,400	2,407	2,414	2,421	2,428
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Food and Other	2,600	2,664	2,704	2,744	2,763	2,788	2,818	2,852	2,888	2,920	2,953
Ending Stocks	779	786	790	793	788	786	788	793	797	801	804
Domestic Use	3,379	3,450	3,494	3,536	3,551	3,574	3,606	3,645	3,685	3,721	3,757
Net Trade	-1,100	-1,088	-1,125	-1,160	-1,167	-1,182	-1,207	-1,238	-1,271	-1,300	-1,329

**Ukrainian Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	6,650	6,718	6,517	6,491	6,477	6,473	6,471	6,474	6,477	6,480	6,482
	(Metric Tons per Hectare)										
Yield	2.86	2.88	2.90	2.91	2.93	2.95	2.97	2.99	3.01	3.03	3.05
	(Thousand Metric Tons)										
Production	19,000	19,323	18,867	18,916	18,999	19,112	19,230	19,360	19,495	19,625	19,757
Beginning Stocks	2,625	2,875	3,080	3,232	3,336	3,412	3,481	3,542	3,593	3,640	3,682
Domestic Supply	21,625	22,198	21,948	22,147	22,335	22,524	22,711	22,902	23,088	23,265	23,439
Feed Use	3,300	3,086	3,039	3,072	3,073	3,085	3,099	3,121	3,152	3,190	3,226
Food and Other	10,000	10,339	10,442	10,516	10,561	10,593	10,616	10,636	10,637	10,637	10,639
Ending Stocks	2,875	3,080	3,232	3,336	3,412	3,481	3,542	3,593	3,640	3,682	3,722
Domestic Use	16,175	16,506	16,712	16,923	17,046	17,159	17,257	17,350	17,428	17,510	17,586
Net Trade	5,450	5,692	5,236	5,224	5,289	5,365	5,455	5,552	5,659	5,755	5,853

**Rest-of-World Wheat Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	796	845	844	844	854	853	853	853	853	853	853
	(Metric Tons per Hectare)										
Yield	3.95	3.97	3.99	4.00	4.02	4.04	4.06	4.08	4.09	4.11	4.13
	(Thousand Metric Tons)										
Production	3,144	3,353	3,363	3,378	3,432	3,447	3,462	3,477	3,492	3,506	3,521
Beginning Stocks	1,298	1,038	1,059	1,060	1,064	1,064	1,067	1,070	1,075	1,081	1,086
Domestic Supply	4,442	4,391	4,421	4,438	4,497	4,511	4,529	4,547	4,567	4,587	4,607
Feed Use	720	735	735	737	738	739	740	741	742	744	745
Food and Other	4,309	4,479	4,533	4,600	4,650	4,707	4,758	4,807	4,860	4,913	4,968
Ending Stocks	1,038	1,059	1,060	1,064	1,064	1,067	1,070	1,075	1,081	1,086	1,092
Domestic Use	6,067	6,272	6,328	6,401	6,451	6,513	6,568	6,624	6,683	6,742	6,805
Net Trade	-1,625	-1,881	-1,907	-1,963	-1,955	-2,002	-2,039	-2,076	-2,116	-2,155	-2,198

## Per Capita Wheat Consumption of Selected Countries

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Kilograms)										
Algeria	232	238	239	240	241	242	243	243	244	245	246
Argentina	129	128	127	126	127	127	128	128	129	129	130
Australia	134	134	134	133	133	133	133	133	133	132	132
Brazil	54	55	55	55	55	55	55	56	56	56	56
Canada	128	130	130	130	131	131	132	133	133	134	135
China	75	74	74	73	73	72	72	71	71	70	70
Egypt	185	185	185	185	185	185	185	185	185	185	185
EU New Member States	145	146	147	148	149	150	151	152	153	153	154
European Union-15	132	132	132	132	132	132	133	133	133	133	134
India	67	67	66	66	66	66	66	66	66	66	66
Iran	203	201	200	200	199	199	199	198	197	196	195
Japan	44	45	45	45	45	46	46	46	46	46	46
Mexico	56	58	58	59	59	59	60	60	60	61	61
Morocco	211	212	213	212	210	210	210	210	210	210	211
Other Africa/Middle East	54	54	54	54	54	54	54	54	54	54	54
Other Asia	25	25	25	25	25	25	25	25	25	25	25
Other CIS †	211	211	209	208	206	205	203	202	201	199	198
Other Eastern Europe ‡	142	143	144	145	146	147	147	148	149	150	151
Other Latin America	51	52	52	52	52	52	52	52	52	52	52
Pakistan	123	123	123	123	123	123	123	123	123	123	124
Russia	164	166	167	168	168	169	170	171	172	172	173
South Korea	49	50	50	50	50	50	50	50	50	50	50
Taiwan	44	44	44	44	44	44	45	45	45	45	46
Tunisia	258	262	263	264	264	263	264	264	265	266	266
Ukraine	213	221	225	228	230	232	234	236	237	238	239
United States	91	91	90	90	89	88	88	87	87	86	86

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

‡ Countries included: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Macedonia, Romania, Serbia, Montenegro.

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# WORLD RICE

## World Rice

The average price of international long-grain rice strengthens in 2005/06, as world ending stocks tightened to 66.1 mmt, down 9.5% from the previous year. Likewise, U.S. rice prices recover in 2005/06, as production and carry-over stocks decline, slightly widening the price premium over the Thai long-grain rice price.

Global rice harvested area in 2005/06 increases 1.5%, to 151.7 mha, as India, Myanmar, Thailand, and Australia recover from declines a year earlier, and as China expands area by 2.2%. Nearly 76% of the net gain in area comes from India and China. World rice production is estimated to be 406.9 mmt, only 1.2% above the previous year, as world average yield declines 0.3% because of lower yields in a number of producing countries, like India, Uruguay, the U.S., South Korea, and Taiwan. Nearly 93% of the net increase in output comes from China, Thailand, Myanmar, and Indonesia.

While world population grows by 1.2%, global rice consumption declines by 0.3%, to 413.8 mmt in 2005/06, as per capita rice use declines by nearly 1%. The weakened per capita use is a result of the combined effects of westernization of diets, urbanization, and diet diversification toward more protein-based foods, especially in rice economies with growing incomes, like India, China, Indonesia, Japan, and Taiwan. The bulk of the decline in consumption is accounted for by India and China.

Total world rice trade in 2005/06 is 29.0 mmt, up 5.0% from the previous year's level. The increases in exports from the U.S., Australia, and Pakistan offset substantial declines in shipments from India, Vietnam, and Thailand. Total world rice trade relative to total global rice consumption remains low at 7.0%. Net world rice trade in 2005/06 is 23.7 mmt, down 3.7% from the previous year's level.

An expansion in rice production is projected in 2006/07. World rice area is projected to increase 0.9%; average world rice yield is expected to improve by 1.5% as yields in India, Uruguay, the U.S., the EU, South Korea, and Taiwan recover from the previous year's declines, resulting in a production increase of 9.5 mmt, or 2.3% above the 2005/06 level. With average world population growth of 1.2% and a slight increase of 0.5% in per capita consumption, total global rice consumption in 2006/07 is projected at 416.7 mmt, a 0.7% increase over the previous year. Total rice trade is expected to expand by 5.5% above the 2005/06 level. With increased available supply relative to demand, international rice prices are expected to weaken in 2006/07.

Over the next decade, global rice area is projected to increase slightly, reaching 153 mha in 2015. With average yield growing at just under 1.0%, total production continues to grow at 1.0% annually. Total rice consumption continues to increase by 0.8% annually, with growth driven mainly by population growth, as average per capita use declines by 0.3% per year. Contraction of rice area is projected to occur in China, India, Pakistan, Japan, South Korea, and Bangladesh, which will be offset by expansion in Brazil, Myanmar, Nigeria, and the ROW. Nearly 66% of the projected net growth in total rice production over the next 10 years comes from China, India, Bangladesh, Thailand, and Vietnam. Sixty-one percent of the projected net gain in world rice consumption over the same period is accounted for by India, Indonesia, Bangladesh, China, Vietnam, Philippines, Nigeria, and Egypt. Driven by consumption and trade, international rice prices continue to move higher, growing at 1.3% annually. The Thai 100% B price is projected to reach \$334 per mt by 2015.

Thailand, Vietnam, and India are projected to account for virtually all (50%, 29%, and 21%, respectively) of the net growth in world rice exports over the next 10 years. With increasing available rice supplies, net exports of these three countries are projected to grow annually at 3.9%, 3.6%, and 3.4%, respectively. Over the same period, projected major net importers include Indonesia, Iran, Bangladesh, Nigeria, Mexico, Malaysia, Saudi Arabia, Turkey, and Ivory Coast, which combined account for 60% of the projected net growth in import volume.

## Rice Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	350	399	408	424	408	410	424	443	465	487	510
Australia	344	400	472	483	500	514	537	538	544	548	555
China	99	144	179	164	201	224	231	247	251	264	276
Egypt	970	915	834	802	812	817	819	830	840	858	856
India	3,499	4,587	4,754	5,144	5,220	5,143	5,089	5,065	5,012	4,939	4,868
Myanmar (Burma)	151	214	229	242	259	279	300	321	342	363	386
Pakistan	2,828	2,276	2,388	2,374	2,412	2,319	2,332	2,324	2,309	2,293	2,269
Thailand	7,008	8,456	8,489	8,971	9,167	9,366	9,540	9,720	9,905	10,083	10,249
United States	3,429	2,811	2,959	2,961	2,958	2,999	2,991	2,969	2,934	2,946	3,092
Uruguay	624	797	761	766	769	779	794	809	831	854	875
Vietnam	4,403	4,012	4,263	4,441	4,708	4,991	5,262	5,526	5,786	6,037	6,284
Total Net Exports *	23,706	25,011	25,737	26,772	27,415	27,842	28,319	28,792	29,219	29,671	30,221
<b>Net Importers</b>											
Bangladesh	651	1,131	1,107	1,035	1,139	1,131	1,118	1,130	1,176	1,257	1,374
Brazil	568	809	879	861	784	675	572	465	356	264	184
Canada	251	267	272	277	279	283	287	291	295	299	303
European Union	800	820	927	968	923	894	886	894	878	872	870
China - Hong Kong	315	299	299	299	296	294	293	292	290	289	288
Indonesia	787	747	1,000	1,229	1,443	1,585	1,699	1,769	1,808	1,790	1,798
Iran	950	1,112	1,229	1,344	1,371	1,423	1,466	1,471	1,479	1,492	1,514
Iraq	1,201	1,278	1,057	1,114	1,159	1,197	1,233	1,269	1,304	1,340	1,375
Ivory Coast	754	788	819	870	887	903	921	943	967	996	1,026
Japan	500	482	482	482	482	482	482	482	482	482	482
Malaysia	687	684	675	750	774	781	813	848	883	923	966
Mexico	600	706	643	672	692	715	741	764	788	810	834
Nigeria	1,706	1,523	1,617	1,725	1,777	1,824	1,879	1,936	1,976	2,026	2,078
Philippines	1,897	1,304	1,195	1,317	1,356	1,381	1,457	1,610	1,735	1,868	2,006
Saudi Arabia	1,190	1,115	1,193	1,225	1,251	1,277	1,303	1,329	1,354	1,380	1,406
South Africa	790	753	774	786	793	803	818	829	842	856	871
South Korea	275	-29	266	287	307	327	348	368	388	409	409
Taiwan	25	127	127	127	127	127	127	127	127	127	127
Turkey	204	299	246	243	307	375	394	381	379	403	441
Rest of World	9,553	10,797	10,930	11,162	11,268	11,364	11,481	11,595	11,710	11,790	11,870
Total Net Imports	23,706	25,011	25,737	26,772	27,415	27,842	28,319	28,792	29,219	29,671	30,221
<b>Prices</b>	(U.S. Dollars per Metric Ton)										
Thai 100% Grade B	293	251	253	248	263	276	286	299	312	324	334
Thai 5% Broken	280	239	241	243	257	270	280	292	305	317	326
U.S. FOB Gulf Ports	359	314	330	308	315	319	319	321	325	327	325

\* Total net exports are the sum of all positive net exports and negative net imports.

## World Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	151,730	153,036	152,989	152,991	152,801	152,753	152,785	152,913	152,732	152,803	153,079
	(Metric Tons per Hectare)										
Yield	2.68	2.72	2.75	2.78	2.81	2.84	2.86	2.88	2.90	2.92	2.95
	(Thousand Metric Tons)										
Production	406,880	416,332	420,273	425,797	429,135	433,470	436,544	440,359	442,857	446,707	451,710
Beginning Stocks	73,070	66,110	65,695	65,999	67,189	69,051	71,554	73,239	74,932	75,395	76,685
Domestic Supply	479,950	482,442	485,968	491,795	496,324	502,521	508,098	513,599	517,789	522,102	528,395
Consumption	413,840	416,747	419,969	424,606	427,273	430,967	434,859	438,667	442,393	445,417	449,711
Ending Stocks	66,110	65,695	65,999	67,189	69,051	71,554	73,239	74,932	75,395	76,685	78,684
Domestic Use	479,950	482,442	485,968	491,795	496,324	502,521	508,098	513,599	517,789	522,102	528,395
Trade	29,018	27,591	29,578	29,965	31,099	31,761	32,213	32,756	33,267	33,762	34,264
	(Percent)										
Stocks-to-Use Ratio	15.97	15.76	15.72	15.82	16.16	16.60	16.84	17.08	17.04	17.22	17.50

## U.S. Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	1,361	1,270	1,312	1,319	1,302	1,298	1,295	1,288	1,280	1,279	1,303
	(Metric Tons per Hectares)										
Yield	5.21	5.41	5.45	5.50	5.54	5.59	5.64	5.69	5.73	5.78	5.83
	(Thousand Metric Tons)										
Production	7,088	6,865	7,148	7,251	7,219	7,258	7,302	7,324	7,336	7,393	7,592
Beginning Stocks	1,209	825	757	781	842	840	799	768	742	721	705
Domestic Supply	8,297	7,690	7,905	8,032	8,061	8,098	8,100	8,092	8,077	8,114	8,297
Consumption	4,026	4,122	4,165	4,229	4,264	4,300	4,342	4,381	4,422	4,462	4,506
Ending Stocks	825	757	781	842	840	799	768	742	721	705	699
Domestic Use	4,851	4,879	4,946	5,071	5,104	5,099	5,109	5,123	5,143	5,167	5,205
Net Trade	3,429	2,811	2,959	2,961	2,958	2,999	2,991	2,969	2,934	2,946	3,092

**Argentine Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	160	160	159	159	160	162	164	167	170	173	176
	(Metric Tons per Hectares)										
Yield	4.13	4.09	4.15	4.23	4.27	4.35	4.42	4.50	4.57	4.65	4.73
	(Thousand Metric Tons)										
Production	660	654	659	671	683	704	726	751	776	803	830
Beginning Stocks	617	632	584	527	461	419	390	365	341	317	292
Domestic Supply	1,277	1,285	1,242	1,198	1,144	1,123	1,116	1,116	1,118	1,120	1,122
Consumption	295	302	307	313	318	323	327	332	336	340	345
Ending Stocks	632	584	527	461	419	390	365	341	317	292	268
Domestic Use	927	886	834	774	737	712	692	673	653	633	612
Net Trade	350	399	408	424	408	410	424	443	465	487	510

**Australian Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	115	143	153	157	157	157	156	156	155	154	154
	(Metric Tons per Hectares)										
Yield	6.22	6.16	6.15	6.16	6.19	6.23	6.26	6.29	6.33	6.36	6.40
	(Thousand Metric Tons)										
Production	715	879	942	968	974	977	979	981	982	983	985
Beginning Stocks	396	388	483	556	629	682	714	715	707	683	647
Domestic Supply	1,111	1,267	1,424	1,524	1,603	1,659	1,693	1,696	1,689	1,666	1,632
Consumption	379	385	396	412	422	431	441	451	461	471	481
Ending Stocks	388	483	556	629	682	714	715	707	683	647	596
Domestic Use	767	867	952	1,041	1,103	1,144	1,156	1,157	1,144	1,118	1,077
Net Trade	344	400	472	483	500	514	537	538	544	548	555

**Bangladeshi Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	11,100	10,973	11,053	11,057	11,031	11,037	11,043	11,039	11,024	10,998	10,961
	(Metric Tons per Hectares)										
Yield	2.41	2.44	2.48	2.52	2.55	2.60	2.64	2.68	2.72	2.75	2.79
	(Thousand Metric Tons)										
Production	26,700	26,745	27,371	27,822	28,179	28,644	29,110	29,545	29,939	30,292	30,602
Beginning Stocks	469	569	584	681	692	703	714	725	736	747	757
Domestic Supply	27,169	27,314	27,954	28,503	28,871	29,348	29,825	30,270	30,675	31,039	31,359
Consumption	27,251	27,861	28,380	28,846	29,307	29,765	30,218	30,665	31,105	31,539	31,965
Ending Stocks	569	584	681	692	703	714	725	736	747	757	767
Domestic Use	27,820	28,444	29,061	29,538	30,010	30,479	30,943	31,401	31,852	32,296	32,732
Net Trade	-651	-1,131	-1,107	-1,035	-1,139	-1,131	-1,118	-1,130	-1,176	-1,257	-1,374



**Brazilian Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	3,400	3,521	3,527	3,526	3,523	3,528	3,534	3,539	3,542	3,540	3,535
	(Metric Tons per Hectares)										
Yield	2.29	2.33	2.37	2.40	2.44	2.48	2.52	2.56	2.59	2.63	2.67
	(Thousand Metric Tons)										
Production	7,800	8,197	8,344	8,476	8,603	8,751	8,902	9,047	9,192	9,321	9,443
Beginning Stocks	1,567	732	548	498	482	481	483	485	487	489	491
Domestic Supply	9,367	8,929	8,892	8,974	9,085	9,232	9,385	9,532	9,679	9,811	9,934
Consumption	9,203	9,190	9,273	9,352	9,388	9,424	9,472	9,510	9,545	9,584	9,626
Ending Stocks	732	548	498	482	481	483	485	487	489	491	492
Domestic Use	9,935	9,738	9,771	9,834	9,869	9,907	9,957	9,997	10,035	10,075	10,118
Net Trade	-568	-809	-879	-861	-784	-675	-572	-465	-356	-264	-184

**Canadian Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(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	251	267	272	277	279	283	287	291	295	299	303
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	251	267	272	277	279	283	287	291	295	299	303
Net Trade	-251	-267	-272	-277	-279	-283	-287	-291	-295	-299	-303

**Chinese Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	29,000	29,376	29,563	29,463	29,124	28,835	28,583	28,533	28,193	28,117	28,268
	(Metric Tons per Hectares)										
Yield	4.39	4.47	4.52	4.62	4.68	4.75	4.77	4.80	4.82	4.85	4.88
	(Thousand Metric Tons)										
Production	127,400	131,287	133,662	135,983	136,166	137,001	136,442	136,846	135,955	136,401	138,016
Beginning Stocks	35,091	27,192	23,562	23,426	25,185	27,171	29,603	31,143	32,676	33,005	34,182
Domestic Supply	162,491	158,479	157,224	159,409	161,351	164,172	166,045	167,989	168,631	169,406	172,198
Consumption	135,200	134,773	133,619	134,060	133,979	134,345	134,670	135,066	135,375	134,961	135,716
Ending Stocks	27,192	23,562	23,426	25,185	27,171	29,603	31,143	32,676	33,005	34,182	36,205
Domestic Use	162,392	158,336	157,045	159,245	161,150	163,948	165,814	167,742	168,380	169,142	171,922
Net Trade	99	144	179	164	201	224	231	247	251	264	276

## Egyptian Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	640	663	668	671	672	673	676	678	679	682	681
	(Metric Tons per Hectares)										
Yield	6.56	6.57	6.65	6.73	6.81	6.89	6.97	7.05	7.13	7.21	7.29
	(Thousand Metric Tons)										
Production	4,200	4,352	4,444	4,515	4,572	4,635	4,707	4,777	4,839	4,914	4,964
Beginning Stocks	529	459	300	266	286	304	319	347	385	424	452
Domestic Supply	4,729	4,811	4,743	4,781	4,858	4,939	5,025	5,124	5,224	5,338	5,416
Consumption	3,300	3,596	3,643	3,693	3,742	3,803	3,860	3,909	3,960	4,028	4,095
Ending Stocks	459	300	266	286	304	319	347	385	424	452	464
Domestic Use	3,759	3,895	3,909	3,979	4,046	4,122	4,206	4,294	4,384	4,480	4,559
Net Trade	970	915	834	802	812	817	819	830	840	858	856

## European Union Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	413	411	409	395	391	389	387	386	383	382	380
	(Metric Tons per Hectare)										
Yield	4.35	4.32	4.34	4.33	4.35	4.37	4.39	4.41	4.43	4.45	4.47
	(Thousand Metric Tons)										
Production	1,798	1,774	1,771	1,711	1,699	1,698	1,699	1,701	1,698	1,699	1,698
Beginning Stocks	1,134	1,182	1,256	1,375	1,352	1,291	1,228	1,170	1,126	1,075	1,029
Domestic Supply	2,932	2,956	3,028	3,086	3,050	2,989	2,927	2,870	2,824	2,774	2,727
Consumption	2,550	2,519	2,580	2,702	2,683	2,655	2,644	2,639	2,627	2,616	2,609
Ending Stocks	1,182	1,256	1,375	1,352	1,291	1,228	1,170	1,126	1,075	1,029	989
Domestic Use	3,732	3,776	3,954	4,053	3,974	3,883	3,813	3,764	3,701	3,646	3,598
Net Trade	-800	-820	-927	-968	-923	-894	-886	-894	-878	-872	-870

## China - Hong Kong Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(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	315	299	299	299	296	294	293	292	290	289	288
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	315	299	299	299	296	294	293	292	290	289	288
Net Trade	-315	-299	-299	-299	-296	-294	-293	-292	-290	-289	-288

**Indian Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	43,400	43,340	43,323	43,354	43,355	43,316	43,267	43,201	43,117	43,030	42,932
	(Metric Tons per Hectare)										
Yield	1.96	2.03	2.04	2.06	2.08	2.10	2.12	2.14	2.16	2.18	2.20
	(Thousand Metric Tons)										
Production	85,000	87,773	88,259	89,421	90,289	91,074	91,837	92,561	93,243	93,914	94,559
Beginning Stocks	8,500	9,003	9,788	9,894	10,007	10,010	10,073	10,141	10,204	10,261	10,318
Domestic Supply	93,500	96,776	98,048	99,314	100,296	101,084	101,910	102,702	103,447	104,175	104,877
Consumption	80,998	82,401	83,399	84,163	85,066	85,868	86,681	87,433	88,174	88,919	89,636
Ending Stocks	9,003	9,788	9,894	10,007	10,010	10,073	10,141	10,204	10,261	10,318	10,373
Domestic Use	90,001	92,189	93,293	94,170	95,076	95,941	96,822	97,637	98,435	99,237	100,009
Net Trade	3,499	4,587	4,754	5,144	5,220	5,143	5,089	5,065	5,012	4,939	4,868

**Indonesian Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	11,700	11,751	11,769	11,728	11,683	11,679	11,693	11,704	11,719	11,736	11,750
	(Metric Tons per Hectare)										
Yield	2.98	2.98	3.00	3.02	3.04	3.06	3.08	3.09	3.11	3.13	3.15
	(Thousand Metric Tons)										
Production	34,900	35,060	35,282	35,447	35,519	35,721	35,973	36,217	36,475	36,741	36,998
Beginning Stocks	2,918	3,018	3,126	3,397	3,439	3,443	3,459	3,491	3,535	3,585	3,638
Domestic Supply	37,818	38,078	38,408	38,843	38,958	39,164	39,432	39,709	40,010	40,326	40,635
Consumption	35,587	35,698	36,012	36,634	36,958	37,290	37,639	37,943	38,233	38,478	38,741
Ending Stocks	3,018	3,126	3,397	3,439	3,443	3,459	3,491	3,535	3,585	3,638	3,692
Domestic Use	38,605	38,824	39,408	40,073	40,401	40,749	41,130	41,478	41,818	42,116	42,433
Net Trade	-787	-747	-1,000	-1,229	-1,443	-1,585	-1,699	-1,769	-1,808	-1,790	-1,798

**Iranian Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	630	626	629	630	629	629	629	630	631	633	636
	(Metric Tons per Hectare)										
Yield	3.49	3.42	3.45	3.47	3.50	3.52	3.55	3.57	3.60	3.62	3.65
	(Thousand Metric Tons)										
Production	2,200	2,143	2,170	2,188	2,201	2,217	2,233	2,251	2,272	2,296	2,321
Beginning Stocks	864	864	878	905	938	961	983	1,003	1,018	1,030	1,041
Domestic Supply	3,064	3,008	3,049	3,093	3,138	3,178	3,216	3,254	3,290	3,326	3,362
Consumption	3,150	3,241	3,373	3,500	3,549	3,618	3,679	3,707	3,739	3,776	3,822
Ending Stocks	864	878	905	938	961	983	1,003	1,018	1,030	1,041	1,054
Domestic Use	4,014	4,120	4,278	4,437	4,510	4,601	4,682	4,725	4,769	4,817	4,876
Net Trade	-950	-1,112	-1,229	-1,344	-1,371	-1,423	-1,466	-1,471	-1,479	-1,492	-1,514



**Malaysian Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	677	673	675	681	685	686	686	687	689	691	693
	(Metric Tons per Hectare)										
Yield	2.14	2.16	2.18	2.20	2.22	2.25	2.27	2.29	2.31	2.33	2.35
	(Thousand Metric Tons)										
Production	1,450	1,455	1,473	1,501	1,523	1,541	1,555	1,571	1,589	1,608	1,627
Beginning Stocks	380	481	500	457	449	461	464	470	477	484	493
Domestic Supply	1,830	1,935	1,973	1,959	1,972	2,002	2,019	2,041	2,066	2,092	2,120
Consumption	2,036	2,119	2,191	2,260	2,285	2,319	2,363	2,412	2,465	2,523	2,584
Ending Stocks	481	500	457	449	461	464	470	477	484	493	502
Domestic Use	2,517	2,620	2,649	2,709	2,746	2,783	2,833	2,889	2,949	3,016	3,086
Net Trade	-687	-684	-675	-750	-774	-781	-813	-848	-883	-923	-966

**Mexican Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	66	69	69	69	68	68	67	67	67	67	67
	(Metric Tons per Hectare)										
Yield	3.03	3.11	3.13	3.12	3.13	3.14	3.15	3.16	3.20	3.25	3.29
	(Thousand Metric Tons)										
Production	200	215	217	215	213	212	211	211	214	217	219
Beginning Stocks	129	104	186	189	193	194	194	195	195	198	201
Domestic Supply	329	319	404	404	406	406	405	406	409	414	420
Consumption	825	839	858	882	904	927	951	975	999	1,024	1,050
Ending Stocks	104	186	189	193	194	194	195	195	198	201	205
Domestic Use	929	1,025	1,047	1,075	1,098	1,121	1,146	1,170	1,197	1,225	1,254
Net Trade	-600	-706	-643	-672	-692	-715	-741	-764	-788	-810	-834

**Myanmarian Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	6,270	6,288	6,329	6,359	6,383	6,403	6,421	6,437	6,453	6,468	6,482
	(Metric Tons per Hectare)										
Yield	1.67	1.72	1.73	1.74	1.75	1.76	1.77	1.78	1.79	1.80	1.81
	(Thousand Metric Tons)										
Production	10,440	10,799	10,935	11,053	11,161	11,263	11,362	11,458	11,553	11,647	11,742
Beginning Stocks	724	614	663	699	725	758	797	837	875	911	946
Domestic Supply	11,164	11,414	11,598	11,752	11,886	12,022	12,159	12,295	12,428	12,559	12,688
Consumption	10,399	10,537	10,670	10,785	10,868	10,945	11,022	11,099	11,175	11,250	11,319
Ending Stocks	614	663	699	725	758	797	837	875	911	946	983
Domestic Use	11,013	11,200	11,369	11,510	11,626	11,742	11,859	11,974	12,086	12,196	12,302
Net Trade	151	214	229	242	259	279	300	321	342	363	386

**Nigerian Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	2,000	2,065	2,077	2,096	2,117	2,143	2,170	2,197	2,224	2,252	2,279
	(Metric Tons per Hectare)										
Yield	1.35	1.38	1.41	1.45	1.48	1.52	1.55	1.58	1.62	1.65	1.69
	(Thousand Metric Tons)										
Production	2,700	2,848	2,935	3,034	3,136	3,249	3,363	3,480	3,599	3,721	3,844
Beginning Stocks	420	470	422	383	357	339	326	318	312	307	304
Domestic Supply	3,120	3,318	3,357	3,417	3,493	3,588	3,690	3,798	3,911	4,028	4,148
Consumption	4,356	4,419	4,591	4,785	4,931	5,085	5,251	5,422	5,580	5,750	5,925
Ending Stocks	470	422	383	357	339	326	318	312	307	304	302
Domestic Use	4,826	4,841	4,974	5,142	5,270	5,412	5,569	5,734	5,887	6,054	6,227
Net Trade	-1,706	-1,523	-1,617	-1,725	-1,777	-1,824	-1,879	-1,936	-1,976	-2,026	-2,078

**Pakistani Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	2,500	2,506	2,487	2,482	2,481	2,430	2,432	2,419	2,402	2,388	2,372
	(Metric Tons per Hectare)										
Yield	2.16	2.11	2.13	2.15	2.18	2.20	2.22	2.25	2.27	2.29	2.32
	(Thousand Metric Tons)										
Production	5,400	5,284	5,302	5,348	5,403	5,348	5,409	5,435	5,455	5,478	5,496
Beginning Stocks	158	68	230	236	242	230	221	220	216	212	211
Domestic Supply	5,558	5,351	5,533	5,584	5,645	5,579	5,630	5,655	5,671	5,690	5,707
Consumption	2,663	2,845	2,909	2,969	3,002	3,038	3,079	3,115	3,150	3,187	3,226
Ending Stocks	68	230	236	242	230	221	220	216	212	211	212
Domestic Use	2,730	3,075	3,145	3,211	3,233	3,259	3,298	3,331	3,362	3,397	3,438
Net Trade	2,828	2,276	2,388	2,374	2,412	2,319	2,332	2,324	2,309	2,293	2,269

**Philippine Rice Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	4,115	4,119	4,153	4,143	4,127	4,141	4,149	4,150	4,147	4,141	4,132
	(Metric Tons per Hectare)										
Yield	2.31	2.31	2.30	2.29	2.32	2.33	2.35	2.37	2.39	2.41	2.43
	(Thousand Metric Tons)										
Production	9,500	9,524	9,569	9,503	9,583	9,665	9,745	9,822	9,895	9,967	10,036
Beginning Stocks	4,592	5,392	5,465	5,396	5,089	4,807	4,511	4,213	3,970	3,738	3,511
Domestic Supply	14,092	14,917	15,035	14,899	14,672	14,473	14,256	14,035	13,865	13,706	13,547
Consumption	10,597	10,756	10,834	11,126	11,221	11,343	11,499	11,675	11,862	12,062	12,268
Ending Stocks	5,392	5,465	5,396	5,089	4,807	4,511	4,213	3,970	3,738	3,511	3,285
Domestic Use	15,989	16,221	16,229	16,215	16,028	15,854	15,713	15,645	15,600	15,573	15,553
Net Trade	-1,897	-1,304	-1,195	-1,317	-1,356	-1,381	-1,457	-1,610	-1,735	-1,868	-2,006

### Saudi Arabian Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	515	555	509	510	513	516	519	521	524	526	528
Domestic Supply	515	555	509	510	513	516	519	521	524	526	528
Consumption	1,150	1,161	1,192	1,222	1,248	1,274	1,301	1,326	1,352	1,378	1,403
Ending Stocks	555	509	510	513	516	519	521	524	526	528	531
Domestic Use	1,705	1,670	1,702	1,735	1,764	1,793	1,822	1,850	1,878	1,906	1,934
Net Trade	-1,190	-1,115	-1,193	-1,225	-1,251	-1,277	-1,303	-1,329	-1,354	-1,380	-1,406

### South African Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand 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
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	249	239	231	233	236	237	239	242	244	247	250
Domestic Supply	249	239	231	233	236	237	239	242	244	247	250
Consumption	800	761	772	784	791	801	815	827	840	853	868
Ending Stocks	239	231	233	236	237	239	242	244	247	250	253
Domestic Use	1,039	992	1,005	1,020	1,028	1,040	1,057	1,071	1,087	1,103	1,121
Net Trade	-790	-753	-774	-786	-793	-803	-818	-829	-842	-856	-871

### South Korean Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	980	954	926	910	897	888	880	872	866	859	853
	(Metric Tons per Hectare)										
Yield	4.87	4.86	4.85	4.87	4.88	4.90	4.91	4.93	4.95	4.97	4.99
	(Thousand Metric Tons)										
Production	4,768	4,636	4,490	4,430	4,380	4,346	4,322	4,300	4,283	4,266	4,255
Beginning Stocks	973	1,312	1,263	1,369	1,393	1,401	1,417	1,442	1,487	1,549	1,642
Domestic Supply	5,741	5,948	5,753	5,799	5,773	5,748	5,738	5,742	5,770	5,815	5,897
Consumption	4,704	4,656	4,650	4,692	4,679	4,658	4,644	4,623	4,610	4,582	4,560
Ending Stocks	1,312	1,263	1,369	1,393	1,401	1,417	1,442	1,487	1,549	1,642	1,746
Domestic Use	6,016	5,919	6,019	6,085	6,080	6,075	6,086	6,110	6,159	6,224	6,305
Net Trade	-275	29	-266	-287	-307	-327	-348	-368	-388	-409	-409

## Taiwanese Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	258	251	248	245	241	238	235	233	231	228	226
	(Metric Tons per Hectare)										
Yield	3.97	4.13	4.17	4.18	4.20	4.21	4.23	4.25	4.27	4.30	4.32
	(Thousand Metric Tons)										
Production	1,025	1,036	1,035	1,023	1,012	1,003	996	989	985	982	979
Beginning Stocks	249	174	213	248	268	278	282	280	274	265	256
Domestic Supply	1,274	1,210	1,248	1,271	1,280	1,282	1,278	1,269	1,259	1,247	1,234
Consumption	1,125	1,124	1,128	1,131	1,129	1,127	1,125	1,123	1,121	1,119	1,117
Ending Stocks	174	213	248	268	278	282	280	274	265	256	245
Domestic Use	1,299	1,337	1,376	1,399	1,408	1,409	1,405	1,397	1,386	1,374	1,362
Net Trade	-25	-127	-127	-127	-127	-127	-127	-127	-127	-127	-127

## Thai Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	10,165	10,154	10,176	10,231	10,262	10,285	10,290	10,271	10,260	10,254	10,246
	(Metric Tons per Hectare)										
Yield	1.76	1.76	1.77	1.80	1.82	1.83	1.85	1.87	1.89	1.91	1.93
	(Thousand Metric Tons)										
Production	17,900	17,841	18,035	18,391	18,638	18,870	19,071	19,227	19,396	19,575	19,750
Beginning Stocks	2,046	3,449	3,258	3,216	3,040	2,927	2,855	2,820	2,774	2,728	2,698
Domestic Supply	19,946	21,290	21,293	21,606	21,678	21,797	21,926	22,046	22,170	22,303	22,448
Consumption	9,489	9,576	9,587	9,596	9,585	9,575	9,566	9,552	9,537	9,522	9,506
Ending Stocks	3,449	3,258	3,216	3,040	2,927	2,855	2,820	2,774	2,728	2,698	2,693
Domestic Use	12,938	12,834	12,803	12,636	12,511	12,431	12,386	12,326	12,265	12,220	12,199
Net Trade	7,008	8,456	8,489	8,971	9,167	9,366	9,540	9,720	9,905	10,083	10,249

## Turkish Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	90	79	75	72	69	67	66	65	65	64	63
	(Metric Tons per Hectare)										
Yield	4.07	4.05	4.03	4.07	4.11	4.15	4.19	4.22	4.26	4.30	4.34
	(Thousand Metric Tons)										
Production	366	321	302	293	284	280	278	276	275	274	272
Beginning Stocks	196	193	265	249	199	187	225	266	277	267	263
Domestic Supply	562	514	568	542	483	467	503	542	552	540	536
Consumption	574	548	565	586	602	616	630	647	664	680	700
Ending Stocks	193	265	249	199	187	225	266	277	267	263	276
Domestic Use	766	813	814	785	789	841	897	923	931	943	976
Net Trade	-204	-299	-246	-243	-307	-375	-394	-381	-379	-403	-441



## Uruguayan Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	185	187	187	187	186	187	189	191	192	194	195
	(Metric Tons per Hectare)										
Yield	4.45	4.60	4.64	4.68	4.72	4.76	4.80	4.84	4.92	5.00	5.08
	(Thousand Metric Tons)										
Production	823	860	869	876	880	890	906	922	945	969	992
Beginning Stocks	94	192	149	149	149	149	149	149	150	150	150
Domestic Supply	917	1,052	1,018	1,025	1,029	1,039	1,055	1,072	1,095	1,119	1,142
Consumption	100	106	108	110	111	111	112	113	114	115	116
Ending Stocks	192	149	149	149	149	149	149	150	150	150	150
Domestic Use	293	255	257	259	260	261	262	263	264	265	266
Net Trade	624	797	761	766	769	779	794	809	831	854	875

## Vietnamese Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	7,400	7,406	7,393	7,382	7,372	7,367	7,365	7,365	7,366	7,367	7,367
	(Metric Tons per Hectare)										
Yield	3.04	3.07	3.12	3.17	3.22	3.28	3.33	3.38	3.43	3.49	3.54
	(Thousand Metric Tons)										
Production	22,500	22,710	23,059	23,413	23,767	24,138	24,520	24,907	25,296	25,685	26,074
Beginning Stocks	3,479	2,578	2,782	2,839	2,855	2,876	2,902	2,937	2,977	3,021	3,067
Domestic Supply	25,979	25,288	25,841	26,252	26,623	27,014	27,422	27,844	28,273	28,706	29,141
Consumption	18,998	18,494	18,740	18,956	19,039	19,121	19,223	19,340	19,466	19,602	19,741
Ending Stocks	2,578	2,782	2,839	2,855	2,876	2,902	2,937	2,977	3,021	3,067	3,116
Domestic Use	21,576	21,276	21,579	21,811	21,915	22,023	22,160	22,317	22,487	22,669	22,857
Net Trade	4,403	4,012	4,263	4,441	4,708	4,991	5,262	5,526	5,786	6,037	6,284

## Rest-of-World Rice Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	12,875	13,707	13,317	13,399	13,644	13,922	14,198	14,449	14,710	14,961	15,203
	(Metric Tons per Hectare)										
Yield	1.77	1.79	1.76	1.78	1.81	1.85	1.89	1.92	1.96	1.99	2.02
	(Thousand Metric Tons)										
Production	22,812	24,488	23,475	23,868	24,763	25,788	26,799	27,761	28,772	29,770	30,733
Beginning Stocks	3,458	2,942	4,694	4,372	3,880	3,990	4,205	4,436	4,654	4,895	5,091
Domestic Supply	26,270	27,430	28,169	28,240	28,643	29,778	31,004	32,196	33,426	34,666	35,823
Consumption	32,898	33,534	34,726	35,521	35,921	36,937	38,050	39,137	40,241	41,364	42,555
Ending Stocks	2,942	4,694	4,372	3,880	3,990	4,205	4,436	4,654	4,895	5,091	5,139
Domestic Use	35,840	38,228	39,099	39,401	39,910	41,142	42,485	43,791	45,136	46,455	47,693
Net Trade	-9,553	-10,797	-10,930	-11,162	-11,268	-11,364	-11,481	-11,595	-11,710	-11,790	-11,870

## Per Capita Rice Consumption of Selected Countries

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Kilograms)										
Argentina	7.5	7.6	7.6	7.7	7.7	7.8	7.8	7.9	7.9	8.0	8.0
Australia	18.8	19.0	19.4	20.0	20.3	20.6	20.9	21.2	21.6	21.9	22.2
Bangladesh	188.8	189.1	188.6	187.9	187.1	186.3	185.5	184.8	184.0	183.3	182.6
Brazil	49.4	48.9	48.8	48.7	48.4	48.2	48.0	47.8	47.5	47.3	47.2
Canada	7.6	8.1	8.1	8.2	8.2	8.3	8.3	8.4	8.4	8.4	8.5
China	95.2	94.2	92.7	92.4	91.7	91.4	91.0	90.7	90.3	89.4	89.3
Egypt	42.6	45.6	45.4	45.2	45.1	45.1	45.0	44.9	44.8	44.9	45.0
European Union	5.6	5.5	5.6	5.9	5.8	5.8	5.7	5.7	5.7	5.7	5.7
China - Hong Kong	45.7	43.1	42.8	42.6	42.0	41.5	41.1	40.7	40.4	40.1	39.8
India	75.0	75.2	75.1	74.8	74.6	74.3	74.1	73.8	73.5	73.3	73.0
Indonesia	147.1	145.4	144.7	145.2	144.6	144.1	143.7	143.1	142.5	141.9	141.3
Iran	46.3	47.2	48.6	49.8	49.9	50.3	50.6	50.4	50.3	50.2	50.3
Iraq	40.9	42.3	42.8	43.2	43.4	43.6	43.7	43.9	44.0	44.2	44.3
Ivory Coast	74.2	73.8	74.4	75.2	74.6	74.3	74.2	74.3	74.5	74.8	75.1
Japan	64.9	64.2	64.4	63.7	63.2	62.7	62.2	61.7	61.3	60.8	60.4
Malaysia	85.0	86.9	88.3	89.5	88.9	88.7	88.9	89.2	89.7	90.3	90.9
Mexico	7.8	7.8	7.9	8.0	8.1	8.2	8.4	8.5	8.6	8.7	8.8
Myanmar (Burma)	221.3	222.4	223.4	224.1	224.1	224.1	224.1	224.2	224.2	224.4	224.4
Nigeria	33.8	33.5	34.0	34.6	34.8	35.1	35.4	35.6	35.8	36.0	36.3
Pakistan	16.4	17.2	17.2	17.2	17.0	16.9	16.8	16.7	16.6	16.5	16.4
Philippines	120.6	120.2	119.0	120.0	119.0	118.3	118.0	117.9	117.9	118.1	118.3
Saudi Arabia	43.5	43.0	43.2	43.4	43.5	43.6	43.8	43.9	44.1	44.3	44.5
South Africa	16.9	17.2	17.5	17.9	18.2	18.5	18.9	19.3	19.7	20.1	20.5
South Korea	96.7	95.3	94.8	95.3	94.7	94.0	93.4	92.8	92.3	91.5	90.9
Taiwan	49.1	48.8	48.7	48.5	48.2	47.8	47.5	47.2	46.9	46.6	46.4
Thailand	147.8	148.2	147.3	146.5	145.4	144.4	143.5	142.5	141.5	140.6	139.7
Turkey	8.2	7.8	7.9	8.2	8.3	8.4	8.5	8.7	8.8	8.9	9.1
United States	13.6	13.8	13.8	13.9	13.9	13.9	13.9	13.9	13.9	13.9	14.0
Uruguay	29.4	31.0	31.3	31.7	31.8	31.9	32.0	32.2	32.3	32.5	32.7
Vietnam	227.4	219.1	219.8	220.1	218.9	217.7	216.8	216.0	215.4	214.8	214.3
Rest of World	42.1	42.5	43.6	44.2	44.2	45.0	45.9	46.8	47.7	48.5	49.5
World	64.2	63.9	63.6	63.6	63.3	63.1	63.0	62.9	62.7	62.5	62.4



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# **WORLD COARSE GRAINS**

## World Coarse Grains

The world coarse grain area is expected to decrease slightly in 2006/07 with reductions in corn and sorghum areas. After that, it increases steadily, reaching 245.7 mha in 2015/16. Although all three crops have area increases, corn area increases the most, especially in the U.S. and in Latin American countries, where it enjoys a higher rate of return with respect to other crops, including soybeans.

In 2005/06, world corn yields return to their average levels, decreasing corn production. However, the high stock levels, reminiscent of the high production in the previous year, increase the world corn supply, decreasing the price to \$90.16 per mt. In 2006/07, world corn consumption increases more than production. Thus, the corn price increases by 9%, to \$98.41 per mt. The stocks-to-use ratio is 18.7% in 2005/06; it decreases to 12.4% in 2015/16 because of the declines in U.S. and Chinese stock levels.

In 2006/07, world corn area declines slightly. It increases after that, reaching 149.3 mha by 2015/16 because of increasing corn prices. Production reaches 786.4 mmt in 2015/16, aided by growth in area and yields.

Feed use increases by 47.5 mmt over the next decade, reaching 517.1 mmt in 2015/16. Food use reaches 269.4 mmt in 2015/16. Both a per capita consumption increase and population growth contribute to the increase in food demand. The largest demand increase comes from Asian countries, with Latin American countries posting the next largest demand increase because of growth in the region's livestock sector.

In 2006/07, a higher world corn price decreases the world corn net trade to 73.3 mmt. Over the next 10 years, corn trade is projected to grow 1.7% annually on average, reaching 88.8 mmt in 2015/16 because of demand growth.

In 2006/07, Argentine corn area decreases, as returns to corn are lower relative to soybean returns, decreasing production. Corn area increases after that, which, combined with yield growth, raises production to 19.8 mmt in 2015/16. Net exports follow the path of production and reach 13 mmt in 2015/16.

In 2005/06, EU NMS net exports of corn are dramatically higher, at 5.5 mmt, because of the high level of beginning stocks that increased supply and the drought in Iberian countries that increased demand. In 2006/07, net exports are lower, at 3.3 mmt, because of lower demand from the EU-15. With the introduction of the set-aside rate in 2009/10, which limits area, net exports decrease, dropping to 2.7 mmt in 2015/16.

The largest demand increase comes from Asian countries because of growth in the livestock industry and thus in feed demand. Asian net imports increase by 10.9 mmt over the next 10 years while African net imports increase by more than 4 mmt. China is projected to become a net importer in 2011/12. Chinese net imports reach 1.3 mmt in 2015/16. Among Latin American countries, Mexico maintains its role as a major importer, with imports reaching 11.7 mmt in 2015/16. Middle Eastern corn net imports reach 7.1 mmt in 2015/16.

The world sorghum price increases in 2006/07 to \$105 per mt, as production decreases more than consumption. Thus, world net trade decreases slightly in 2006/07, to 5.1 mmt. With the increase in the world sorghum price over the next 10 years, world net trade does not reach its former levels. Mexico's sorghum imports decrease until 2010/11 and then increase, following the pattern of livestock numbers and feed use. Mexican net imports of sorghum reach 3.6 mmt in 2015/16.

Lower production in 2005/06 decreases barley supply in world markets, increasing the price to \$93.9 per mt. Despite higher production in 2006/07, lower stock levels decrease the world barley supply, increasing its price to \$106.4 per mt. Net trade reaches 20.5 mmt in 2015/16, fueled by growth in Asian demand. The EU-15 recovers its barley exports in 2006/07 because of higher production. However, net exports of barley fail to reach former high levels in the next decade.

## Corn Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>											
	(Thousand Metric Tons)										
Argentina	11,500	10,438	11,511	11,642	11,831	12,075	12,336	12,554	12,700	12,897	13,056
Australia	20	15	18	19	19	18	15	11	6	0	-5
Brazil	1,100	1,391	1,889	2,187	2,672	3,100	3,426	3,530	3,430	3,243	3,010
China	5,800	2,934	2,010	1,502	834	366	-361	-689	-1,010	-1,237	-1,328
EU New Member States	5,460	3,252	2,936	2,834	2,708	2,684	2,664	2,634	2,641	2,677	2,686
South Africa	800	1,240	1,247	1,253	1,362	1,350	1,331	1,268	1,192	1,085	943
Thailand	200	235	223	226	256	261	265	263	264	258	256
Ukraine	2,300	2,770	2,987	3,075	3,173	3,190	3,171	3,135	3,091	3,040	2,996
United States	46,738	49,325	49,206	49,918	50,350	51,277	53,211	55,541	58,312	60,936	63,610
Total Net Exports *	75,098	73,254	73,994	74,985	75,694	76,849	78,935	81,389	83,966	86,407	88,760
<b>Net Importers</b>											
Algeria	1,900	1,944	1,984	1,964	1,962	1,965	1,966	1,970	1,974	1,977	1,981
Canada	1,350	1,052	898	863	795	791	902	1,091	1,328	1,579	1,837
Egypt	5,300	5,312	5,267	5,161	5,078	5,043	5,084	5,173	5,309	5,499	5,716
European Union-15	6,370	3,931	3,995	4,015	3,927	3,800	3,757	3,749	3,744	3,747	3,740
India	-100	-178	-365	-499	-519	-477	-419	-335	-252	-181	-120
Indonesia	550	404	474	550	616	671	747	848	959	1,065	1,164
Israel	800	1,000	991	985	981	981	984	991	997	1,003	1,009
Japan	16,500	16,531	16,468	16,405	16,397	16,475	16,506	16,478	16,465	16,458	16,477
Malaysia	2,500	2,479	2,465	2,454	2,451	2,465	2,489	2,516	2,540	2,565	2,590
Mexico	6,695	6,703	6,849	7,444	7,961	8,525	9,120	9,748	10,387	11,029	11,690
Other Africa	3,340	3,460	3,828	4,116	4,375	4,785	5,245	5,727	6,216	6,706	7,198
Other Asia	270	317	363	366	383	423	476	540	606	671	736
Other CIS †	185	135	116	139	165	205	244	289	332	378	423
Other Eastern Europe ‡	-665	-904	-872	-970	-1,009	-1,041	-1,070	-1,102	-1,080	-1,107	-1,122
Other Latin America	9,035	9,147	9,170	9,155	9,165	9,198	9,259	9,341	9,430	9,524	9,616
Other Middle East	6,000	6,291	6,222	6,172	6,144	6,130	6,128	6,131	6,132	6,132	6,131
Pakistan	0	0	0	0	0	0	0	0	0	0	0
Philippines	100	119	131	135	134	129	129	140	184	234	275
Russia	200	289	231	215	176	154	160	196	249	295	354
South Korea	8,400	8,408	8,586	8,749	8,901	9,032	9,218	9,445	9,641	9,778	9,893
Taiwan	4,600	4,681	4,912	5,053	5,040	5,026	5,094	5,239	5,358	5,404	5,449
Vietnam	0	48	41	40	39	49	65	84	104	124	143
Rest of World	-415	-570	-728	-860	-960	-1,011	-1,028	-1,017	-998	-982	-961
Residual	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003
Total Net Imports	75,098	73,254	73,994	74,985	75,694	76,849	78,935	81,389	83,966	86,407	88,760
<b>Coarse Grain Prices</b>											
	(U.S. Dollars per Metric Ton)										
Corn (FOB Gulf)	90	98	104	109	112	115	116	116	117	117	117
Sorghum (FOB Gulf)	93	105	109	112	115	117	119	119	121	122	123
Barley (Canada Feed)	94	106	107	110	113	117	121	124	127	131	134

\* Total net exports are the sum of all positive net exports and negative net imports.

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

‡ Countries included: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Macedonia, Romania, Serbia, Montenegro.

## Barley Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	200	205	206	202	205	209	217	223	228	233	239
Australia	5,500	4,621	4,533	4,518	4,524	4,557	4,608	4,668	4,724	4,776	4,826
Canada	1,970	1,888	2,229	2,301	2,194	2,180	2,154	2,146	2,116	2,089	2,075
European Union-15	3,680	4,330	4,187	4,060	4,172	4,324	4,399	4,440	4,478	4,509	4,557
Other CIS †	60	70	48	29	48	53	98	141	189	236	288
Russia	800	737	1,106	1,463	1,856	1,943	2,020	2,146	2,297	2,462	2,592
Ukraine	3,920	4,232	4,228	4,252	4,175	4,090	4,012	3,948	3,882	3,810	3,744
United States	435	430	484	488	553	581	591	576	539	482	428
Total Net Exports *	17,950	18,254	18,732	19,011	19,225	19,424	19,606	19,817	20,036	20,271	20,496
<b>Net Importers</b>											
Algeria	200	199	182	177	173	170	160	155	148	141	132
Brazil	150	165	157	142	124	106	93	84	77	70	64
China	2,100	2,101	2,237	2,404	2,561	2,705	2,851	3,001	3,148	3,299	3,448
EU New Member States	-1,100	-1,270	-1,237	-1,221	-1,013	-990	-993	-1,002	-1,039	-1,095	-1,135
Israel	450	470	476	477	476	474	472	470	468	466	464
Japan	1,400	1,413	1,442	1,441	1,438	1,440	1,440	1,437	1,434	1,431	1,430
Mexico	75	60	65	74	85	97	108	121	135	150	166
Other Africa	1,320	1,575	1,675	1,709	1,741	1,815	1,889	1,965	2,047	2,130	2,214
Other Asia	100	48	42	70	93	104	102	101	103	103	100
Other Eastern Europe ‡	-285	-471	-475	-476	-485	-498	-512	-528	-538	-552	-566
Other Latin America	355	406	445	477	503	525	546	567	588	610	630
Other Middle East	1,960	2,194	2,286	2,302	2,298	2,274	2,241	2,208	2,174	2,140	2,103
Pakistan	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	6,000	5,930	6,008	6,012	6,018	6,019	6,031	6,054	6,070	6,087	6,100
South Africa	100	42	49	51	51	49	45	42	40	39	39
Taiwan	100	103	111	115	116	116	117	120	123	124	126
Rest of World	160	70	79	79	66	51	31	12	-7	-26	-46
Residual	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480
Total Net Imports	17,950	18,254	18,732	19,011	19,225	19,424	19,606	19,817	20,036	20,271	20,496
<b>Coarse Grain Prices</b>	(U.S. Dollars per Metric Ton)										
Corn (FOB Gulf)	90	98	104	109	112	115	116	116	117	117	117
Sorghum (FOB Gulf)	93	105	109	112	115	117	119	119	121	122	123
Barley (Canada Feed)	94	106	107	110	113	117	121	124	127	131	134

\* Total net exports are the sum of all positive net exports and negative net imports.

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

‡ Countries included: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Macedonia, Romania, Serbia, Montenegro.

## Sorghum Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	300	335	389	373	343	315	283	249	211	177	142
Australia	500	484	521	515	504	499	492	482	470	458	442
United States	4,318	4,247	3,913	3,675	3,672	3,754	3,874	4,008	4,153	4,279	4,408
Total Net Exports *	5,218	5,131	4,911	4,655	4,611	4,662	4,754	4,854	4,954	5,038	5,115
<b>Net Importers</b>											
India	-25	-3	-14	-14	-10	-11	-21	-30	-34	-41	-39
Israel	50	46	44	44	43	43	43	44	44	45	45
Japan	1,350	1,343	1,334	1,332	1,334	1,343	1,347	1,346	1,346	1,346	1,351
Mexico	3,500	3,475	3,342	3,110	3,073	3,123	3,204	3,288	3,386	3,478	3,562
Nigeria	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50
Pakistan	0	0	0	0	0	0	0	0	0	0	0
South Africa	-25	-11	-24	-28	-31	-33	-34	-34	-34	-34	-34
Rest of World	406	355	279	257	248	240	247	264	265	257	245
Residual	-88	-88	-88	-88	-88	-88	-88	-88	-88	-88	-88
Total Net Imports	5,218	5,131	4,911	4,655	4,611	4,662	4,754	4,854	4,954	5,038	5,115
<b>Coarse Grain Prices</b>	(U.S. Dollars per Metric Ton)										
Corn (FOB Gulf)	90	98	104	109	112	115	116	116	117	117	117
Sorghum (FOB Gulf)	93	105	109	112	115	117	119	119	121	122	123
Barley (Canada Feed)	94	106	107	110	113	117	121	124	127	131	134

\* Total net exports are the sum of all positive net exports and negative net imports.



## World Corn Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	145,107	144,580	146,060	146,822	147,596	148,328	148,923	149,212	149,181	149,228	149,261
	(Metric Tons per Hectare)										
Yield	4.71	4.73	4.80	4.86	4.92	4.98	5.04	5.10	5.16	5.21	5.27
	(Thousand Metric Tons)										
Production	682,868	683,689	700,973	713,215	725,842	738,999	751,293	761,306	769,247	777,868	786,390
Beginning Stocks	133,389	128,461	116,318	109,705	104,369	100,904	98,833	98,129	98,326	98,087	98,007
Domestic Supply	816,257	812,150	817,290	822,920	830,210	839,903	850,126	859,435	867,573	875,956	884,397
Feed Use	469,538	470,410	475,092	479,583	483,654	488,738	495,206	501,281	506,569	511,773	517,065
Food and Other	218,258	225,423	232,493	238,969	245,653	252,333	256,790	259,828	262,917	266,175	269,428
Ending Stocks	128,461	116,318	109,705	104,369	100,904	98,833	98,129	98,326	98,087	98,007	97,904
Domestic Use	816,257	812,150	817,290	822,920	830,210	839,903	850,126	859,435	867,573	875,956	884,397
Trade *	75,098	73,254	73,994	74,985	75,694	76,849	78,935	81,389	83,966	86,407	88,760
	(Percent)										
Stocks-to-Use Ratio	18.68	16.72	15.50	14.52	13.84	13.34	13.05	12.92	12.75	12.60	12.45

\* Excludes intraregional trade.

## World Barley Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	56,019	56,055	56,603	56,439	56,388	56,401	56,432	56,467	56,490	56,523	56,567
	(Metric Tons per Hectare)										
Yield	2.41	2.49	2.50	2.51	2.53	2.54	2.55	2.57	2.58	2.59	2.60
	(Thousand Metric Tons)										
Production	134,782	139,712	141,553	141,897	142,461	143,356	144,159	144,926	145,660	146,440	147,260
Beginning Stocks	34,192	26,732	25,582	25,557	25,528	25,533	25,631	25,746	25,904	26,031	26,141
Domestic Supply	168,974	166,444	167,136	167,454	167,989	168,889	169,790	170,672	171,564	172,470	173,402
Feed Use	98,997	97,610	97,645	97,693	97,961	98,431	98,876	99,232	99,634	100,075	100,546
Food and Other	43,245	43,252	43,933	44,233	44,494	44,828	45,167	45,537	45,899	46,254	46,605
Ending Stocks	26,732	25,582	25,557	25,528	25,533	25,631	25,746	25,904	26,031	26,141	26,250
Domestic Use	168,974	166,444	167,136	167,454	167,989	168,889	169,790	170,672	171,564	172,470	173,402
Trade *	17,950	18,254	18,732	19,011	19,225	19,424	19,606	19,817	20,036	20,271	20,496
	(Percent)										
Stocks-to-Use Ratio	18.79	18.16	18.05	17.99	17.92	17.89	17.87	17.89	17.89	17.86	17.84

\* Excludes intraregional trade.

## World Sorghum Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Hectares)										
Area Harvested	39,808	39,481	39,911	39,943	39,945	39,948	39,953	39,923	39,872	39,848	39,836
	(Metric Tons per Hectare)										
Yield	1.45	1.42	1.43	1.44	1.45	1.47	1.48	1.49	1.50	1.51	1.52
	(Thousand Metric Tons)										
Production	57,615	56,036	57,196	57,663	58,082	58,543	59,011	59,433	59,821	60,253	60,716
Beginning Stocks	4,181	4,612	4,064	3,927	3,837	3,759	3,716	3,708	3,729	3,734	3,738
Domestic Supply	61,796	60,648	61,261	61,590	61,919	62,301	62,727	63,142	63,549	63,986	64,454
Feed Use	25,563	24,957	25,051	25,060	25,053	25,067	25,096	25,107	25,146	25,206	25,287
Food and Other	31,621	31,626	32,282	32,693	33,107	33,518	33,923	34,306	34,669	35,042	35,425
Ending Stocks	4,612	4,064	3,927	3,837	3,759	3,716	3,708	3,729	3,734	3,738	3,742
Domestic Use	61,796	60,648	61,261	61,590	61,919	62,301	62,727	63,142	63,549	63,986	64,454
Trade *	5,218	5,131	4,911	4,655	4,611	4,662	4,754	4,854	4,954	5,038	5,115
	(Percent)										
Stocks-to-Use Ratio	8.07	7.18	6.85	6.64	6.46	6.34	6.28	6.28	6.24	6.20	6.16

\* Excludes intraregional trade.

**U.S. Coarse Grain Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	30,395	29,437	30,065	30,393	30,803	31,235	31,589	31,729	31,733	31,795	31,850
	(Metric Tons per Hectare)										
Yield	9.29	9.25	9.36	9.48	9.60	9.72	9.83	9.95	10.07	10.19	10.31
	(Thousand Metric Tons)										
Production	282,260	272,149	281,534	288,184	295,655	303,461	310,620	315,767	319,634	324,088	328,501
Beginning Stocks	53,697	58,769	49,355	43,408	38,315	35,048	33,105	32,358	32,373	32,023	31,857
Domestic Supply	335,957	330,918	330,889	331,591	333,971	338,509	343,725	348,125	352,008	356,111	360,358
Feed Use	155,262	151,366	151,677	151,526	151,593	152,222	153,689	154,682	154,961	155,254	155,601
Food and Other	75,188	80,872	86,599	91,831	96,979	101,906	104,467	105,529	106,712	108,063	109,447
Ending Stocks	58,769	49,355	43,408	38,315	35,048	33,105	32,358	32,373	32,023	31,857	31,699
Domestic Use	289,219	281,593	281,683	281,673	283,621	287,232	290,514	292,584	293,696	295,175	296,748
Net Trade	46,738	49,325	49,206	49,918	50,350	51,277	53,211	55,541	58,312	60,936	63,610
<b>Sorghum</b>	(Thousand Hectares)										
Area Harvested	2,321	2,187	2,212	2,181	2,147	2,122	2,106	2,087	2,064	2,045	2,031
	(Metric Tons per Hectare)										
Yield	4.31	4.03	4.04	4.06	4.07	4.08	4.09	4.10	4.12	4.13	4.15
	(Thousand Metric Tons)										
Production	10,005	8,816	8,946	8,843	8,729	8,663	8,619	8,567	8,500	8,450	8,423
Beginning Stocks	1,446	1,926	1,493	1,384	1,299	1,219	1,166	1,142	1,142	1,126	1,110
Domestic Supply	11,451	10,742	10,438	10,227	10,029	9,882	9,786	9,709	9,642	9,576	9,533
Feed Use	3,810	3,538	3,657	3,743	3,608	3,409	3,191	2,953	2,730	2,528	2,344
Food and Other	1,397	1,464	1,485	1,510	1,529	1,554	1,579	1,606	1,633	1,660	1,687
Ending Stocks	1,926	1,493	1,384	1,299	1,219	1,166	1,142	1,142	1,126	1,110	1,094
Domestic Use	7,133	6,495	6,526	6,552	6,356	6,129	5,912	5,701	5,488	5,298	5,125
Net Trade	4,318	4,247	3,913	3,675	3,672	3,754	3,874	4,008	4,153	4,279	4,408

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

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Barley</b>											
											(Thousand Hectares)
Area Harvested	1,323	1,382	1,375	1,353	1,352	1,324	1,305	1,280	1,255	1,237	1,225
											(Metric Tons per Hectare)
Yield Actual	3.49	3.42	3.45	3.48	3.51	3.54	3.57	3.61	3.64	3.67	3.71
											(Thousand Metric Tons)
Production	4,613	4,726	4,746	4,710	4,746	4,691	4,663	4,617	4,571	4,546	4,541
Beginning Stocks	2,796	2,402	2,223	2,081	2,037	2,026	2,017	2,020	2,028	2,023	2,013
Domestic Supply	7,409	7,128	6,969	6,792	6,783	6,717	6,681	6,637	6,598	6,569	6,554
Feed Use	1,524	1,415	1,348	1,219	1,154	1,065	1,011	969	969	1,001	1,045
Food and Other	3,048	3,061	3,055	3,048	3,050	3,054	3,059	3,065	3,068	3,072	3,077
Ending Stocks	2,402	2,223	2,081	2,037	2,026	2,017	2,020	2,028	2,023	2,013	2,004
Domestic Use	6,974	6,698	6,484	6,304	6,231	6,136	6,090	6,061	6,060	6,086	6,126
Net Trade	435	430	484	488	553	581	591	576	539	482	428
<b>Oats</b>											
											(Thousand Hectares)
Area Harvested	738	745	758	755	747	738	729	721	713	704	697
											(Metric Tons per Hectare)
Yield Actual	2.26	2.26	2.27	2.28	2.30	2.31	2.32	2.34	2.35	2.36	2.38
											(Thousand Metric Tons)
Production	1,667	1,685	1,723	1,725	1,717	1,703	1,694	1,683	1,674	1,664	1,656
Beginning Stocks	841	738	730	721	703	682	661	646	635	626	618
Domestic Supply	2,508	2,423	2,453	2,446	2,420	2,385	2,355	2,329	2,309	2,290	2,274
U.S. Crops and Residual	1,946	2,027	2,060	2,069	2,064	2,048	2,027	2,002	1,982	1,962	1,943
Food, Seed and Industrial	1,073	1,078	1,084	1,090	1,095	1,101	1,106	1,112	1,118	1,123	1,129
Ending Stocks	738	730	721	703	682	661	646	635	626	618	612
Domestic Use	3,757	3,835	3,865	3,862	3,841	3,810	3,779	3,749	3,726	3,703	3,684
Net Trade	-1,249	-1,413	-1,412	-1,417	-1,421	-1,425	-1,424	-1,421	-1,417	-1,413	-1,409

## Algerian Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	1	1	1	1	1	1	1	1	1	1	1
	(Metric Tons per Hectare)										
Yield	1.00	1.00	1.01	1.01	1.01	1.02	1.02	1.03	1.03	1.03	1.04
	(Thousand Metric Tons)										
Production	1	1	1	1	1	1	1	1	1	1	1
Beginning Stocks	199	100	132	143	143	143	143	143	143	144	144
Domestic Supply	200	101	133	144	144	144	144	144	144	145	145
Feed Use	2,000	1,913	1,974	1,965	1,963	1,965	1,967	1,971	1,975	1,978	1,982
Food and Other	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	100	132	143	143	143	143	143	143	144	144	144
Domestic Use	2,100	2,045	2,117	2,108	2,106	2,109	2,110	2,115	2,118	2,122	2,126
Net Trade	-1,900	-1,944	-1,984	-1,964	-1,962	-1,965	-1,966	-1,970	-1,974	-1,977	-1,981
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	700	660	696	694	695	695	695	696	697	698	699
	(Metric Tons per Hectare)										
Yield	0.57	1.01	1.02	1.03	1.03	1.04	1.04	1.05	1.06	1.06	1.07
	(Thousand Metric Tons)										
Production	400	669	709	712	717	721	726	732	737	742	748
Beginning Stocks	875	625	616	615	613	613	613	610	609	607	606
Domestic Supply	1,275	1,294	1,325	1,327	1,330	1,334	1,339	1,342	1,346	1,350	1,354
Feed Use	700	683	687	687	687	685	680	676	672	668	663
Food and Other	150	194	204	204	203	206	209	212	214	217	220
Ending Stocks	625	616	615	613	613	613	610	609	607	606	604
Domestic Use	1,475	1,493	1,506	1,504	1,503	1,504	1,499	1,497	1,494	1,491	1,486
Net Trade	-200	-199	-182	-177	-173	-170	-160	-155	-148	-141	-132

## Argentine Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	2,400	2,241	2,380	2,387	2,404	2,433	2,466	2,495	2,516	2,545	2,570
	(Metric Tons per Hectare)										
Yield	7.00	7.07	7.14	7.21	7.29	7.36	7.43	7.50	7.57	7.64	7.71
	(Thousand Metric Tons)										
Production	16,800	15,844	17,002	17,219	17,516	17,902	18,323	18,716	19,048	19,449	19,826
Beginning Stocks	530	430	410	409	411	415	425	435	449	462	475
Domestic Supply	17,330	16,274	17,412	17,628	17,927	18,317	18,747	19,151	19,497	19,911	20,301
Feed Use	3,700	3,724	3,775	3,845	3,933	4,047	4,181	4,327	4,490	4,667	4,860
Food and Other	1,700	1,702	1,716	1,730	1,748	1,771	1,795	1,821	1,846	1,872	1,896
Ending Stocks	430	410	409	411	415	425	435	449	462	475	488
Domestic Use	5,830	5,836	5,901	5,986	6,096	6,242	6,411	6,597	6,798	7,014	7,245
Net Trade	11,500	10,438	11,511	11,642	11,831	12,075	12,336	12,554	12,700	12,897	13,056
<b>Sorghum</b>	(Thousand Hectares)										
Area Harvested	500	504	523	526	524	523	521	520	518	517	516
	(Metric Tons per Hectare)										
Yield	5.00	5.03	5.07	5.10	5.14	5.17	5.20	5.24	5.27	5.31	5.34
	(Thousand Metric Tons)										
Production	2,500	2,538	2,653	2,683	2,691	2,704	2,712	2,722	2,729	2,742	2,756
Beginning Stocks	404	304	246	217	204	198	198	199	203	207	211
Domestic Supply	2,904	2,842	2,898	2,901	2,895	2,902	2,910	2,921	2,932	2,948	2,967
Feed Use	2,100	2,063	2,093	2,125	2,154	2,189	2,226	2,268	2,313	2,359	2,409
Food and Other	200	198	199	199	200	200	201	201	201	202	201
Ending Stocks	304	246	217	204	198	198	199	203	207	211	215
Domestic Use	2,604	2,507	2,509	2,528	2,552	2,587	2,626	2,672	2,721	2,772	2,825
Net Trade	300	335	389	373	343	315	283	249	211	177	142
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	250	264	271	270	270	270	271	272	273	273	274
	(Metric Tons per Hectare)										
Yield	3.10	3.14	3.17	3.21	3.24	3.28	3.31	3.35	3.38	3.42	3.45
	(Thousand Metric Tons)										
Production	775	828	859	867	877	886	898	910	922	934	947
Beginning Stocks	197	122	101	99	99	99	99	99	100	100	100
Domestic Supply	972	950	960	965	975	985	997	1,010	1,022	1,034	1,047
Feed Use	250	246	251	255	260	264	268	273	279	286	293
Food and Other	400	397	405	409	412	413	413	414	414	415	415
Ending Stocks	122	101	99	99	99	99	99	100	100	100	100
Domestic Use	772	745	754	763	770	776	781	787	793	801	808
Net Trade	200	205	206	202	205	209	217	223	228	233	239

## Australian Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	80	80	81	81	82	82	82	82	82	82	81
	(Metric Tons per Hectare)										
Yield	5.00	5.04	5.07	5.11	5.14	5.18	5.21	5.25	5.29	5.32	5.36
	(Thousand Metric Tons)										
Production	400	404	410	416	421	425	429	431	433	434	436
Beginning Stocks	9	9	9	9	9	9	9	9	9	9	10
Domestic Supply	409	413	419	425	430	434	438	440	442	444	445
Feed Use	270	278	281	285	289	294	298	303	308	313	319
Food and Other	110	110	111	112	113	114	115	117	119	120	122
Ending Stocks	9	9	9	9	9	9	9	9	9	10	10
Domestic Use	389	397	400	406	411	417	423	429	436	443	451
Net Trade	20	15	18	19	19	18	15	11	6	0	-5
<b>Sorghum</b>	(Thousand Hectares)										
Area Harvested	750	735	752	756	757	758	759	759	759	759	760
	(Metric Tons per Hectare)										
Yield	2.67	2.77	2.82	2.87	2.92	2.97	3.02	3.08	3.13	3.18	3.23
	(Thousand Metric Tons)										
Production	2,000	2,034	2,120	2,170	2,213	2,255	2,296	2,336	2,374	2,414	2,455
Beginning Stocks	235	130	97	88	86	85	86	87	88	89	90
Domestic Supply	2,235	2,164	2,218	2,258	2,298	2,340	2,382	2,423	2,462	2,504	2,545
Feed Use	1,600	1,578	1,603	1,653	1,703	1,750	1,798	1,847	1,897	1,950	2,007
Food and Other	5	5	5	5	5	5	5	5	5	5	6
Ending Stocks	130	97	88	86	85	86	87	88	89	90	91
Domestic Use	1,735	1,680	1,696	1,743	1,794	1,841	1,890	1,940	1,992	2,046	2,103
Net Trade	500	484	521	515	504	499	492	482	470	458	442
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	4,100	4,132	4,097	4,086	4,077	4,074	4,078	4,086	4,094	4,100	4,107
	(Metric Tons per Hectare)										
Yield	2.07	1.91	1.93	1.95	1.97	2.00	2.02	2.04	2.07	2.09	2.11
	(Thousand Metric Tons)										
Production	8,500	7,893	7,899	7,972	8,048	8,136	8,237	8,347	8,457	8,565	8,674
Beginning Stocks	1,589	1,289	1,262	1,267	1,276	1,282	1,286	1,289	1,292	1,295	1,298
Domestic Supply	10,089	9,182	9,161	9,239	9,324	9,418	9,523	9,636	9,749	9,860	9,972
Feed Use	2,400	2,415	2,472	2,545	2,609	2,657	2,703	2,747	2,796	2,847	2,901
Food and Other	900	884	889	899	910	918	924	929	934	940	944
Ending Stocks	1,289	1,262	1,267	1,276	1,282	1,286	1,289	1,292	1,295	1,298	1,300
Domestic Use	4,589	4,560	4,628	4,721	4,801	4,861	4,915	4,968	5,025	5,085	5,146
Net Trade	5,500	4,621	4,533	4,518	4,524	4,557	4,608	4,668	4,724	4,776	4,826

**Brazilian Coarse Grain Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	12,800	12,926	13,131	13,250	13,390	13,551	13,747	13,899	13,980	14,054	14,120
	(Metric Tons per Hectare)										
Yield	3.32	3.37	3.41	3.46	3.50	3.55	3.60	3.64	3.69	3.74	3.78
	(Thousand Metric Tons)										
Production	42,500	43,514	44,810	45,826	46,927	48,114	49,444	50,633	51,573	52,492	53,391
Beginning Stocks	4,618	6,018	6,192	6,214	6,201	6,181	6,167	6,167	6,175	6,184	6,193
Domestic Supply	47,118	49,532	51,002	52,040	53,127	54,295	55,610	56,799	57,748	58,676	59,584
Feed Use	33,500	35,414	36,302	36,998	37,552	38,241	39,158	40,162	41,132	42,167	43,230
Food and Other	6,500	6,535	6,596	6,655	6,721	6,788	6,860	6,933	7,003	7,073	7,141
Ending Stocks	6,018	6,192	6,214	6,201	6,181	6,167	6,167	6,175	6,184	6,193	6,202
Domestic Use	46,018	48,142	49,112	49,853	50,455	51,196	52,184	53,270	54,318	55,433	56,573
Net Trade	1,100	1,391	1,889	2,187	2,672	3,100	3,426	3,530	3,430	3,243	3,010
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	150	159	167	173	178	182	186	189	191	194	196
	(Metric Tons per Hectare)										
Yield	2.83	2.86	2.89	2.92	2.95	2.98	3.00	3.03	3.06	3.09	3.12
	(Thousand Metric Tons)										
Production	425	456	483	504	524	541	558	573	586	599	611
Beginning Stocks	149	124	116	113	111	109	107	106	106	105	105
Domestic Supply	574	580	599	618	635	650	665	679	692	704	715
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Food and Other	600	629	643	648	649	649	652	657	663	670	675
Ending Stocks	124	116	113	111	109	107	106	106	105	105	104
Domestic Use	724	745	756	759	759	756	758	763	769	774	780
Net Trade	-150	-165	-157	-142	-124	-106	-93	-84	-77	-70	-64



## Canadian Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	1,096	1,101	1,129	1,127	1,141	1,153	1,168	1,170	1,170	1,168	1,166
	(Metric Tons per Hectare)										
Yield	8.64	8.72	8.79	8.86	8.94	9.01	9.08	9.15	9.22	9.29	9.36
	(Thousand Metric Tons)										
Production	9,470	9,599	9,929	9,993	10,194	10,387	10,606	10,709	10,784	10,851	10,919
Beginning Stocks	1,716	1,536	1,427	1,414	1,398	1,367	1,340	1,332	1,335	1,340	1,347
Domestic Supply	11,186	11,135	11,356	11,407	11,592	11,754	11,946	12,041	12,119	12,191	12,266
Feed Use	8,500	8,331	8,357	8,378	8,521	8,709	8,989	9,239	9,518	9,804	10,098
Food and Other	2,500	2,430	2,483	2,494	2,499	2,497	2,526	2,558	2,589	2,620	2,650
Ending Stocks	1,536	1,427	1,414	1,398	1,367	1,340	1,332	1,335	1,340	1,347	1,355
Domestic Use	12,536	12,188	12,254	12,270	12,387	12,545	12,848	13,132	13,447	13,771	14,103
Net Trade	-1,350	-1,052	-898	-863	-795	-791	-902	-1,091	-1,328	-1,579	-1,837
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	3,890	4,027	4,116	4,119	4,150	4,236	4,280	4,314	4,343	4,375	4,407
	(Metric Tons per Hectare)										
Yield	3.21	3.23	3.25	3.27	3.28	3.30	3.32	3.34	3.35	3.37	3.39
	(Thousand Metric Tons)										
Production	12,500	13,011	13,371	13,455	13,628	13,987	14,207	14,398	14,571	14,754	14,940
Beginning Stocks	3,489	2,919	2,833	2,852	2,812	2,776	2,747	2,725	2,714	2,698	2,686
Domestic Supply	15,989	15,930	16,204	16,306	16,440	16,763	16,954	17,123	17,285	17,453	17,626
Feed Use	9,500	9,594	9,487	9,547	9,817	10,178	10,410	10,588	10,787	10,985	11,175
Food and Other	1,600	1,615	1,637	1,646	1,653	1,659	1,665	1,675	1,684	1,693	1,702
Ending Stocks	2,919	2,833	2,852	2,812	2,776	2,747	2,725	2,714	2,698	2,686	2,674
Domestic Use	14,019	14,042	13,976	14,005	14,246	14,584	14,800	14,977	15,169	15,364	15,551
Net Trade	1,970	1,888	2,229	2,301	2,194	2,180	2,154	2,146	2,116	2,089	2,075

## Chinese Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	26,200	26,181	26,363	26,450	26,421	26,437	26,422	26,452	26,420	26,387	26,351
	(Metric Tons per Hectare)										
Yield	5.11	5.22	5.29	5.35	5.42	5.49	5.56	5.62	5.69	5.76	5.82
	(Thousand Metric Tons)										
Production	134,000	136,624	139,351	141,589	143,216	145,086	146,783	148,729	150,328	151,920	153,485
Beginning Stocks	36,055	30,255	28,208	27,598	27,431	27,293	27,124	27,024	26,998	26,900	26,774
Domestic Supply	170,055	166,879	167,558	169,188	170,646	172,379	173,907	175,753	177,326	178,820	180,259
Feed Use	100,000	101,667	103,654	105,620	107,516	109,486	111,408	113,151	114,700	116,106	117,365
Food and Other	34,000	34,071	34,296	34,635	35,003	35,403	35,835	36,294	36,735	37,176	37,602
Ending Stocks	30,255	28,208	27,598	27,431	27,293	27,124	27,024	26,998	26,900	26,774	26,621
Domestic Use	164,255	163,945	165,548	167,686	169,812	172,013	174,268	176,443	178,336	180,057	181,587
Net Trade	5,800	2,934	2,010	1,502	834	366	-361	-689	-1,010	-1,237	-1,328
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	800	815	833	830	831	831	834	837	840	843	845
	(Metric Tons per Hectare)										
Yield	3.50	3.60	3.62	3.65	3.68	3.70	3.73	3.75	3.78	3.81	3.83
	(Thousand Metric Tons)										
Production	2,800	2,932	3,017	3,029	3,053	3,078	3,108	3,142	3,175	3,208	3,241
Beginning Stocks	325	225	219	226	231	235	236	237	239	240	241
Domestic Supply	3,125	3,157	3,236	3,255	3,285	3,312	3,344	3,379	3,414	3,448	3,482
Feed Use	950	992	1,097	1,190	1,289	1,385	1,485	1,587	1,689	1,792	1,896
Food and Other	4,050	4,047	4,150	4,238	4,323	4,396	4,473	4,554	4,634	4,714	4,793
Ending Stocks	225	219	226	231	235	236	237	239	240	241	241
Domestic Use	5,225	5,258	5,473	5,660	5,846	6,017	6,195	6,380	6,562	6,747	6,930
Net Trade	-2,100	-2,101	-2,237	-2,404	-2,561	-2,705	-2,851	-3,001	-3,148	-3,299	-3,448

## Egyptian Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	700	674	675	684	690	694	695	694	692	692	690
	(Metric Tons per Hectare)										
Yield	8.50	8.54	8.58	8.62	8.67	8.71	8.75	8.79	8.83	8.87	8.91
	(Thousand Metric Tons)										
Production	5,950	5,756	5,796	5,897	5,977	6,041	6,079	6,097	6,114	6,136	6,156
Beginning Stocks	756	706	686	679	673	668	667	668	668	668	669
Domestic Supply	6,706	6,462	6,482	6,576	6,650	6,709	6,746	6,764	6,782	6,804	6,824
Feed Use	9,600	9,424	9,404	9,388	9,366	9,365	9,410	9,483	9,605	9,785	9,991
Food and Other	1,700	1,664	1,666	1,676	1,694	1,720	1,753	1,786	1,817	1,850	1,881
Ending Stocks	706	686	679	673	668	667	668	668	668	669	669
Domestic Use	12,006	11,774	11,749	11,737	11,728	11,752	11,830	11,937	12,091	12,303	12,540
Net Trade	-5,300	-5,312	-5,267	-5,161	-5,078	-5,043	-5,084	-5,173	-5,309	-5,499	-5,716

**EU New Member States Coarse Grain Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	1,822	1,782	1,794	1,787	1,777	1,785	1,794	1,803	1,812	1,823	1,832
	(Metric Tons per Hectare)										
Yield	7.05	6.86	6.89	6.94	6.98	7.02	7.06	7.09	7.13	7.17	7.21
	(Thousand Metric Tons)										
Production	12,846	12,229	12,362	12,399	12,408	12,526	12,663	12,786	12,920	13,066	13,205
Beginning Stocks	3,643	2,030	1,667	1,603	1,589	1,591	1,608	1,627	1,648	1,669	1,688
Domestic Supply	16,489	14,259	14,030	14,002	13,997	14,117	14,270	14,413	14,569	14,735	14,893
Feed Use	6,780	7,057	7,192	7,279	7,395	7,515	7,659	7,802	7,921	8,026	8,148
Food and Other	2,219	2,282	2,299	2,300	2,302	2,311	2,320	2,329	2,337	2,344	2,351
Ending Stocks	2,030	1,667	1,603	1,589	1,591	1,608	1,627	1,648	1,669	1,688	1,708
Domestic Use	11,029	11,006	11,094	11,168	11,288	11,434	11,606	11,779	11,927	12,058	12,207
Net Trade	5,460	3,252	2,936	2,834	2,708	2,684	2,664	2,634	2,641	2,677	2,686
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	2,869	2,940	2,967	2,955	2,887	2,881	2,887	2,893	2,900	2,909	2,916
	(Metric Tons per Hectare)										
Yield	3.20	3.32	3.35	3.38	3.41	3.44	3.47	3.50	3.53	3.56	3.59
	(Thousand Metric Tons)										
Production	9,190	9,772	9,936	9,992	9,857	9,921	10,025	10,130	10,240	10,356	10,470
Beginning Stocks	1,834	1,400	1,275	1,257	1,252	1,252	1,260	1,272	1,286	1,299	1,312
Domestic Supply	11,024	11,172	11,212	11,249	11,109	11,172	11,285	11,402	11,526	11,655	11,781
Feed Use	6,190	6,285	6,350	6,406	6,483	6,555	6,646	6,732	6,797	6,853	6,922
Food and Other	2,334	2,342	2,368	2,369	2,362	2,367	2,373	2,382	2,390	2,395	2,400
Ending Stocks	1,400	1,275	1,257	1,252	1,252	1,260	1,272	1,286	1,299	1,312	1,324
Domestic Use	9,924	9,903	9,975	10,028	10,097	10,182	10,291	10,400	10,487	10,560	10,646
Net Trade	1,100	1,270	1,237	1,221	1,013	990	993	1,002	1,039	1,095	1,135

## European Union-15 Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	4,123	4,209	4,225	4,212	4,203	4,213	4,211	4,208	4,203	4,198	4,195
	(Metric Tons per Hectare)										
Yield	8.24	8.70	8.73	8.78	8.83	8.87	8.91	8.95	8.98	9.02	9.06
	(Thousand Metric Tons)										
Production	33,986	36,627	36,894	36,993	37,127	37,384	37,529	37,648	37,762	37,875	37,999
Beginning Stocks	5,127	6,640	6,678	6,701	6,702	6,705	6,722	6,738	6,757	6,775	6,791
Domestic Supply	39,113	43,267	43,572	43,695	43,829	44,089	44,250	44,386	44,519	44,650	44,790
Feed Use	34,300	35,170	35,463	35,610	35,642	35,716	35,778	35,838	35,906	35,990	36,067
Food and Other	4,543	5,350	5,403	5,398	5,408	5,452	5,492	5,540	5,581	5,617	5,655
Ending Stocks	6,640	6,678	6,701	6,702	6,705	6,722	6,738	6,757	6,775	6,791	6,808
Domestic Use	45,483	47,198	47,567	47,710	47,755	47,889	48,007	48,135	48,263	48,397	48,530
Net Trade	-6,370	-3,931	-3,995	-4,015	-3,927	-3,800	-3,757	-3,749	-3,744	-3,747	-3,740
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	10,273	9,978	9,990	9,920	9,861	9,854	9,818	9,779	9,737	9,694	9,656
	(Metric Tons per Hectare)										
Yield	4.23	4.59	4.60	4.62	4.64	4.66	4.67	4.68	4.70	4.71	4.73
	(Thousand Metric Tons)										
Production	43,500	45,802	45,940	45,805	45,758	45,885	45,865	45,809	45,744	45,684	45,644
Beginning Stocks	10,502	8,610	8,681	8,826	8,828	8,815	8,881	8,950	9,030	9,106	9,170
Domestic Supply	54,002	54,412	54,622	54,631	54,586	54,700	54,746	54,759	54,774	54,790	54,814
Feed Use	33,100	32,767	32,869	33,008	32,890	32,753	32,621	32,471	32,338	32,230	32,109
Food and Other	8,612	8,634	8,739	8,734	8,709	8,742	8,776	8,817	8,853	8,879	8,908
Ending Stocks	8,610	8,681	8,826	8,828	8,815	8,881	8,950	9,030	9,106	9,170	9,240
Domestic Use	50,322	50,082	50,435	50,571	50,414	50,376	50,347	50,319	50,297	50,280	50,257
Net Trade	3,680	4,330	4,187	4,060	4,172	4,324	4,399	4,440	4,478	4,509	4,557

## European Union Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	5,945	5,991	6,019	6,000	5,981	5,998	6,006	6,011	6,016	6,021	6,027
	(Metric Tons per Hectare)										
Yield	7.88	8.15	8.18	8.23	8.28	8.32	8.36	8.39	8.43	8.46	8.50
	(Thousand Metric Tons)										
Production	46,832	48,855	49,256	49,393	49,535	49,910	50,191	50,434	50,682	50,940	51,203
Beginning Stocks	8,770	8,670	8,345	8,304	8,291	8,296	8,329	8,365	8,406	8,445	8,479
Domestic Supply	55,602	57,525	57,602	57,697	57,826	58,206	58,520	58,798	59,088	59,385	59,683
Feed Use	41,080	42,227	42,655	42,889	43,037	43,230	43,437	43,640	43,827	44,015	44,215
Food and Other	6,762	7,632	7,702	7,698	7,711	7,763	7,811	7,869	7,919	7,960	8,006
Ending Stocks	8,670	8,345	8,304	8,291	8,296	8,329	8,365	8,406	8,445	8,479	8,516
Domestic Use	56,512	58,204	58,662	58,878	59,044	59,323	59,613	59,914	60,191	60,455	60,736
Net Trade	-910	-679	-1,060	-1,182	-1,218	-1,117	-1,093	-1,116	-1,103	-1,070	-1,054
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	13,142	12,918	12,958	12,875	12,749	12,735	12,705	12,672	12,637	12,603	12,573
	(Metric Tons per Hectare)										
Yield	4.01	4.30	4.31	4.33	4.36	4.38	4.40	4.41	4.43	4.45	4.46
	(Thousand Metric Tons)										
Production	52,690	55,575	55,877	55,797	55,615	55,806	55,890	55,939	55,984	56,040	56,114
Beginning Stocks	12,336	10,010	9,957	10,083	10,081	10,067	10,141	10,222	10,316	10,405	10,482
Domestic Supply	65,026	65,585	65,833	65,879	65,696	65,872	66,031	66,160	66,300	66,445	66,595
Feed Use	39,290	39,052	39,219	39,414	39,373	39,309	39,268	39,203	39,136	39,084	39,031
Food and Other	10,946	10,976	11,108	11,103	11,071	11,109	11,149	11,199	11,243	11,275	11,308
Ending Stocks	10,010	9,957	10,083	10,081	10,067	10,141	10,222	10,316	10,405	10,482	10,564
Domestic Use	60,246	59,985	60,410	60,598	60,510	60,558	60,639	60,719	60,783	60,840	60,903
Net Trade	4,780	5,600	5,424	5,281	5,185	5,314	5,393	5,442	5,517	5,604	5,692

## Indian Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	7,200	7,131	7,178	7,203	7,232	7,232	7,230	7,221	7,211	7,218	7,229
	(Metric Tons per Hectare)										
Yield	1.88	1.90	1.92	1.94	1.96	1.98	2.00	2.02	2.04	2.06	2.09
	(Thousand Metric Tons)										
Production	13,500	13,520	13,761	13,961	14,169	14,320	14,468	14,602	14,734	14,900	15,075
Beginning Stocks	276	276	256	245	240	237	238	244	254	263	273
Domestic Supply	13,776	13,796	14,017	14,206	14,410	14,557	14,705	14,845	14,987	15,163	15,348
Feed Use	6,100	6,171	6,219	6,296	6,406	6,520	6,657	6,806	6,958	7,136	7,326
Food and Other	7,300	7,191	7,188	7,171	7,247	7,323	7,386	7,451	7,514	7,573	7,621
Ending Stocks	276	256	245	240	237	238	244	254	263	273	281
Domestic Use	13,676	13,618	13,651	13,707	13,891	14,080	14,287	14,511	14,735	14,982	15,228
Net Trade	100	178	365	499	519	477	419	335	252	181	120
<b>Sorghum</b>	(Thousand Hectares)										
Area Harvested	9,300	9,137	9,335	9,376	9,373	9,363	9,355	9,327	9,291	9,265	9,244
	(Metric Tons per Hectare)										
Yield	0.81	0.81	0.82	0.83	0.84	0.84	0.85	0.86	0.87	0.87	0.88
	(Thousand Metric Tons)										
Production	7,500	7,438	7,670	7,775	7,844	7,906	7,970	8,018	8,057	8,105	8,156
Beginning Stocks	116	191	213	220	223	224	224	225	227	228	229
Domestic Supply	7,616	7,629	7,883	7,994	8,066	8,130	8,195	8,243	8,283	8,333	8,385
Feed Use	1,100	1,082	1,090	1,111	1,143	1,175	1,209	1,247	1,284	1,324	1,364
Food and Other	6,300	6,331	6,559	6,646	6,689	6,719	6,739	6,739	6,737	6,739	6,752
Ending Stocks	191	213	220	223	224	224	225	227	228	229	230
Domestic Use	7,591	7,626	7,869	7,980	8,056	8,119	8,173	8,213	8,249	8,292	8,346
Net Trade	25	3	14	14	10	11	21	30	34	41	39

## Indonesian Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	3,300	3,329	3,340	3,345	3,352	3,363	3,368	3,365	3,351	3,339	3,325
	(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	6,600	6,710	6,786	6,849	6,916	6,993	7,058	7,104	7,129	7,155	7,180
Beginning Stocks	729	679	661	667	675	678	681	688	696	704	713
Domestic Supply	7,329	7,389	7,447	7,516	7,591	7,671	7,739	7,791	7,826	7,860	7,892
Feed Use	3,200	3,145	3,233	3,331	3,426	3,512	3,599	3,689	3,771	3,851	3,928
Food and Other	4,000	3,988	4,021	4,060	4,103	4,149	4,199	4,255	4,308	4,360	4,408
Ending Stocks	679	661	667	675	678	681	688	696	704	713	721
Domestic Use	7,879	7,793	7,921	8,066	8,207	8,342	8,486	8,639	8,784	8,924	9,057
Net Trade	-550	-404	-474	-550	-616	-671	-747	-848	-959	-1,065	-1,164

## Israeli Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	103	103	99	98	96	95	94	94	95	96	96
Domestic Supply	103	103	99	98	96	95	94	94	95	96	96
Feed Use	700	904	894	887	882	881	882	887	891	895	899
Food and Other	100	99	99	99	100	101	102	104	105	107	109
Ending Stocks	103	99	98	96	95	94	94	95	96	96	97
Domestic Use	903	1,103	1,091	1,082	1,077	1,076	1,079	1,085	1,092	1,098	1,105
Net Trade	-800	-1,000	-991	-985	-981	-981	-984	-991	-997	-1,003	-1,009
<b>Sorghum</b>	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	0	0	1	0	0	0	0	0	0	0	0
Domestic Supply	0	0	1	0	0	0	0	0	0	0	0
Feed Use	45	40	39	39	39	38	38	39	39	40	40
Food and Other	5	5	5	5	5	5	5	5	5	5	5
Ending Stocks	0	1	0	0	0	0	0	0	0	0	0
Domestic Use	50	46	45	45	44	44	44	44	45	45	46
Net Trade	-50	-46	-44	-44	-43	-43	-43	-44	-44	-45	-45
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	1	1	1	1	1	1	1	1	1	1	1
	(Metric Tons per Hectare)										
Yield	2.00	2.00	2.01	2.01	2.01	2.02	2.02	2.02	2.02	2.03	2.03
	(Thousand Metric Tons)										
Production	2	2	2	2	2	2	2	2	2	2	2
Beginning Stocks	80	52	49	49	49	49	48	47	47	47	47
Domestic Supply	82	54	51	51	51	51	50	49	49	49	49
Feed Use	470	464	468	469	468	466	464	462	460	458	455
Food and Other	10	10	10	10	10	10	11	11	11	11	11
Ending Stocks	52	49	49	49	49	48	47	47	47	47	47
Domestic Use	532	524	527	528	527	525	522	520	518	515	513
Net Trade	-450	-470	-476	-477	-476	-474	-472	-470	-468	-466	-464

## Japanese Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>											
	(Thousand Metric Tons)										
Production	1	1	1	1	1	1	1	1	1	1	1
Beginning Stocks	1,125	1,026	964	992	1,009	1,015	1,025	1,038	1,052	1,063	1,074
Domestic Supply	1,126	1,027	965	993	1,010	1,016	1,026	1,039	1,053	1,064	1,075
Feed Use	12,100	12,141	11,931	11,889	11,898	11,969	11,992	11,962	11,958	11,956	11,986
Food and Other	4,500	4,453	4,509	4,501	4,494	4,498	4,502	4,503	4,497	4,491	4,483
Ending Stocks	1,026	964	992	1,009	1,015	1,025	1,038	1,052	1,063	1,074	1,083
Domestic Use	17,626	17,558	17,433	17,399	17,406	17,492	17,531	17,517	17,518	17,521	17,552
Net Trade	-16,500	-16,531	-16,468	-16,405	-16,397	-16,475	-16,506	-16,478	-16,465	-16,458	-16,477
<b>Sorghum</b>											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	186	186	181	184	186	187	188	190	191	191	192
Domestic Supply	186	186	181	184	186	187	188	190	191	191	192
Feed Use	1,350	1,348	1,331	1,330	1,333	1,342	1,346	1,345	1,345	1,346	1,350
Food and Other	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	186	181	184	186	187	188	190	191	191	192	192
Domestic Use	1,536	1,529	1,515	1,516	1,520	1,531	1,536	1,535	1,536	1,538	1,542
Net Trade	-1,350	-1,343	-1,334	-1,332	-1,334	-1,343	-1,347	-1,346	-1,346	-1,346	-1,351
<b>Barley</b>											
	(Thousand Hectares)										
Area Harvested	60	55	59	59	58	58	59	59	59	59	60
	(Metric Tons per Hectare)										
Yield	3.17	3.19	3.21	3.24	3.26	3.28	3.31	3.33	3.35	3.38	3.40
	(Thousand Metric Tons)										
Production	190	177	190	191	191	191	194	196	198	201	203
Beginning Stocks	642	582	531	543	556	563	564	565	568	570	571
Domestic Supply	832	759	721	734	747	754	758	762	766	770	774
Feed Use	1,350	1,348	1,327	1,325	1,328	1,336	1,339	1,336	1,336	1,337	1,340
Food and Other	300	293	292	293	294	294	294	294	294	294	294
Ending Stocks	582	531	543	556	563	564	565	568	570	571	570
Domestic Use	2,232	2,172	2,163	2,175	2,185	2,195	2,198	2,199	2,200	2,202	2,204
Net Trade	-1,400	-1,413	-1,442	-1,441	-1,438	-1,440	-1,440	-1,437	-1,434	-1,431	-1,430

## Malaysian Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>											
	(Thousand Hectares)										
Area Harvested	25	25	25	26	26	26	26	26	26	26	26
	(Metric Tons per Hectare)										
Yield	3.00	3.04	3.09	3.13	3.17	3.22	3.26	3.30	3.35	3.39	3.43
	(Thousand Metric Tons)										
Production	75	76	78	80	83	84	86	87	87	88	89
Beginning Stocks	255	280	284	285	284	283	284	287	291	295	299
Domestic Supply	330	356	363	365	367	367	369	373	378	383	387
Feed Use	2,400	2,396	2,382	2,370	2,362	2,368	2,384	2,403	2,419	2,436	2,453
Food and Other	150	154	160	166	173	180	188	196	205	213	222
Ending Stocks	280	284	285	284	283	284	287	291	295	299	302
Domestic Use	2,830	2,835	2,827	2,819	2,817	2,832	2,859	2,889	2,918	2,948	2,978
Net Trade	-2,500	-2,479	-2,465	-2,454	-2,451	-2,465	-2,489	-2,516	-2,540	-2,565	-2,590



## Mexican Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>											
	(Thousand Hectares)										
Area Harvested	7,200	7,469	7,522	7,597	7,617	7,625	7,630	7,629	7,625	7,622	7,618
	(Metric Tons per Hectare)										
Yield	2.85	2.91	2.93	2.95	2.96	2.98	3.00	3.02	3.04	3.05	3.07
	(Thousand Metric Tons)										
Production	20,500	21,732	22,023	22,381	22,575	22,738	22,890	23,025	23,149	23,279	23,405
Beginning Stocks	4,996	3,791	3,658	3,632	3,629	3,626	3,626	3,631	3,636	3,643	3,651
Domestic Supply	25,496	25,523	25,681	26,013	26,204	26,364	26,516	26,656	26,784	26,922	27,056
Feed Use	12,900	12,973	13,208	14,019	14,608	15,208	15,822	16,457	17,112	17,780	18,466
Food and Other	15,500	15,595	15,689	15,809	15,932	16,054	16,183	16,311	16,416	16,521	16,622
Ending Stocks	3,791	3,658	3,632	3,629	3,626	3,626	3,631	3,636	3,643	3,651	3,658
Domestic Use	32,191	32,226	32,530	33,457	34,166	34,889	35,636	36,404	37,171	37,951	38,746
Net Trade	-6,695	-6,703	-6,849	-7,444	-7,961	-8,525	-9,120	-9,748	-10,387	-11,029	-11,690
<b>Sorghum</b>											
	(Thousand Hectares)										
Area Harvested	1,700	1,677	1,692	1,699	1,703	1,705	1,705	1,705	1,704	1,702	1,701
	(Metric Tons per Hectare)										
Yield	3.53	3.55	3.57	3.59	3.61	3.63	3.65	3.67	3.69	3.71	3.73
	(Thousand Metric Tons)										
Production	6,000	5,953	6,039	6,098	6,148	6,187	6,224	6,255	6,286	6,315	6,343
Beginning Stocks	665	565	545	540	539	539	540	543	545	550	553
Domestic Supply	6,665	6,518	6,584	6,638	6,686	6,726	6,764	6,798	6,832	6,864	6,897
Feed Use	9,500	9,347	9,284	9,106	9,116	9,203	9,318	9,433	9,559	9,678	9,791
Food and Other	100	101	102	104	105	106	107	108	109	111	112
Ending Stocks	565	545	540	539	539	540	543	545	550	553	556
Domestic Use	10,165	9,993	9,926	9,748	9,760	9,849	9,968	10,086	10,218	10,342	10,459
Net Trade	-3,500	-3,475	-3,342	-3,110	-3,073	-3,123	-3,204	-3,288	-3,386	-3,478	-3,562
<b>Barley</b>											
	(Thousand Hectares)										
Area Harvested	350	350	351	350	350	350	350	350	350	350	350
	(Metric Tons per Hectare)										
Yield	2.57	2.61	2.64	2.67	2.71	2.74	2.77	2.81	2.84	2.87	2.91
	(Thousand Metric Tons)										
Production	900	913	925	936	948	960	971	983	995	1,007	1,019
Beginning Stocks	196	221	228	231	232	232	232	232	231	231	231
Domestic Supply	1,096	1,134	1,153	1,168	1,180	1,192	1,204	1,215	1,227	1,239	1,251
Feed Use	200	198	199	201	204	208	211	214	218	222	225
Food and Other	750	767	788	809	829	849	869	890	912	936	960
Ending Stocks	221	228	231	232	232	232	232	231	231	231	231
Domestic Use	1,171	1,193	1,219	1,242	1,265	1,289	1,312	1,336	1,362	1,389	1,416
Net Trade	-75	-60	-65	-74	-85	-97	-108	-121	-135	-150	-166

## Nigerian Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sorghum</b>	(Thousand Hectares)										
Area Harvested	7,400	7,292	7,366	7,359	7,386	7,419	7,447	7,470	7,487	7,508	7,529
	(Metric Tons per Hectare)										
Yield	1.42	1.44	1.46	1.47	1.49	1.51	1.53	1.55	1.57	1.58	1.60
	(Thousand Metric Tons)										
Production	10,500	10,481	10,723	10,849	11,026	11,212	11,392	11,563	11,728	11,899	12,072
Beginning Stocks	200	200	198	201	203	205	206	208	210	212	214
Domestic Supply	10,700	10,681	10,922	11,051	11,229	11,416	11,598	11,771	11,938	12,111	12,286
Feed Use	150	148	149	150	151	152	152	152	152	152	152
Food and Other	10,300	10,284	10,521	10,647	10,823	11,008	11,188	11,359	11,523	11,695	11,868
Ending Stocks	200	198	201	203	205	206	208	210	212	214	216
Domestic Use	10,650	10,631	10,872	11,001	11,179	11,366	11,548	11,721	11,888	12,061	12,236
Net Trade	50	50	50	50	50	50	50	50	50	50	50

## Other African Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	21,864	21,667	21,681	21,687	21,738	21,731	21,711	21,681	21,645	21,612	21,580
	(Metric Tons per Hectare)										
Yield	1.30	1.33	1.34	1.35	1.36	1.37	1.38	1.39	1.40	1.41	1.42
	(Thousand Metric Tons)										
Production	28,323	28,720	28,968	29,205	29,504	29,724	29,927	30,115	30,294	30,477	30,660
Beginning Stocks	1,616	1,612	1,605	1,605	1,605	1,608	1,613	1,620	1,628	1,635	1,641
Domestic Supply	29,939	30,332	30,573	30,810	31,109	31,332	31,540	31,735	31,921	32,111	32,301
Feed Use	3,750	3,751	3,744	3,742	3,743	3,748	3,755	3,763	3,770	3,776	3,783
Food and Other	27,917	28,436	29,051	29,579	30,134	30,756	31,410	32,071	32,733	33,400	34,069
Ending Stocks	1,612	1,605	1,605	1,605	1,608	1,613	1,620	1,628	1,635	1,641	1,648
Domestic Use	33,279	33,792	34,401	34,926	35,485	36,117	36,785	37,462	38,137	38,818	39,500
Net Trade	-3,340	-3,460	-3,828	-4,116	-4,375	-4,785	-5,245	-5,727	-6,216	-6,706	-7,198
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	4,290	4,232	4,318	4,301	4,296	4,293	4,293	4,294	4,294	4,294	4,294
	(Metric Tons per Hectare)										
Yield	0.80	1.01	1.01	1.02	1.03	1.03	1.04	1.05	1.05	1.06	1.07
	(Thousand Metric Tons)										
Production	3,412	4,261	4,376	4,387	4,409	4,434	4,462	4,491	4,519	4,547	4,576
Beginning Stocks	1,575	527	516	525	526	528	529	530	532	534	535
Domestic Supply	4,987	4,788	4,892	4,912	4,935	4,962	4,991	5,022	5,051	5,081	5,111
Feed Use	3,070	3,065	3,069	3,071	3,072	3,072	3,072	3,072	3,072	3,072	3,072
Food and Other	2,710	2,782	2,972	3,024	3,077	3,175	3,278	3,383	3,493	3,604	3,716
Ending Stocks	527	516	525	526	528	529	530	532	534	535	536
Domestic Use	6,307	6,363	6,566	6,621	6,677	6,776	6,880	6,987	7,099	7,211	7,325
Net Trade	-1,320	-1,575	-1,675	-1,709	-1,741	-1,815	-1,889	-1,965	-2,047	-2,130	-2,214

## Other Asian Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	1,915	1,907	1,897	1,906	1,915	1,918	1,919	1,916	1,912	1,910	1,906
	(Metric Tons per Hectare)										
Yield	2.40	2.41	2.42	2.43	2.44	2.45	2.46	2.47	2.48	2.49	2.50
	(Thousand Metric Tons)										
Production	4,600	4,600	4,593	4,634	4,674	4,699	4,720	4,732	4,741	4,752	4,762
Beginning Stocks	46	46	46	46	46	46	46	46	46	46	46
Domestic Supply	4,646	4,646	4,639	4,680	4,720	4,745	4,766	4,778	4,787	4,798	4,808
Feed Use	840	839	838	837	837	837	838	838	838	839	839
Food and Other	4,030	4,078	4,117	4,163	4,220	4,285	4,358	4,433	4,508	4,584	4,659
Ending Stocks	46	46	46	46	46	46	46	46	46	46	46
Domestic Use	4,916	4,963	5,001	5,046	5,103	5,168	5,241	5,317	5,392	5,469	5,544
Net Trade	-270	-317	-363	-366	-383	-423	-476	-540	-606	-671	-736
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	1,152	1,173	1,202	1,200	1,199	1,200	1,206	1,212	1,217	1,223	1,228
	(Metric Tons per Hectare)										
Yield	1.88	1.89	1.89	1.90	1.90	1.90	1.91	1.91	1.92	1.92	1.92
	(Thousand Metric Tons)										
Production	2,170	2,214	2,274	2,275	2,279	2,284	2,300	2,317	2,332	2,347	2,362
Beginning Stocks	44	24	23	23	23	23	23	23	23	23	23
Domestic Supply	2,214	2,238	2,297	2,298	2,302	2,308	2,323	2,340	2,355	2,370	2,385
Feed Use	180	174	175	175	175	174	173	172	172	171	170
Food and Other	2,110	2,089	2,140	2,170	2,197	2,214	2,229	2,246	2,263	2,279	2,292
Ending Stocks	24	23	23	23	23	23	23	23	23	23	23
Domestic Use	2,314	2,286	2,339	2,368	2,395	2,411	2,425	2,442	2,457	2,473	2,485
Net Trade	-100	-48	-42	-70	-93	-104	-102	-101	-103	-103	-100

## Other Eastern European Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	4,030	3,985	4,023	4,068	4,082	4,084	4,085	4,083	4,079	4,076	4,074
	(Metric Tons per Hectare)										
Yield	3.37	3.79	3.81	3.83	3.85	3.87	3.89	3.91	3.93	3.95	3.97
	(Thousand Metric Tons)										
Production	13,600	15,121	15,346	15,600	15,736	15,825	15,907	15,981	16,049	16,120	16,191
Beginning Stocks	3,083	1,948	1,944	1,942	1,941	1,940	1,941	1,943	1,945	1,947	1,949
Domestic Supply	16,683	17,069	17,290	17,542	17,677	17,766	17,848	17,924	17,994	18,067	18,140
Feed Use	10,790	10,919	11,161	11,299	11,375	11,408	11,436	11,453	11,520	11,542	11,576
Food and Other	3,280	3,302	3,315	3,332	3,353	3,375	3,400	3,424	3,446	3,468	3,491
Ending Stocks	1,948	1,944	1,942	1,941	1,940	1,941	1,943	1,945	1,947	1,949	1,951
Domestic Use	16,018	16,165	16,417	16,572	16,668	16,725	16,779	16,822	16,914	16,960	17,018
Net Trade	665	904	872	970	1,009	1,041	1,070	1,102	1,080	1,107	1,122
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	815	813	816	815	814	814	814	816	817	818	820
	(Metric Tons per Hectare)										
Yield	2.52	2.74	2.76	2.78	2.80	2.82	2.84	2.86	2.88	2.90	2.92
	(Thousand Metric Tons)										
Production	2,050	2,224	2,249	2,263	2,277	2,292	2,311	2,331	2,351	2,372	2,392
Beginning Stocks	443	373	343	332	328	326	325	325	325	325	324
Domestic Supply	2,493	2,597	2,593	2,595	2,605	2,619	2,636	2,656	2,676	2,696	2,717
Feed Use	1,125	1,103	1,124	1,139	1,147	1,151	1,155	1,158	1,167	1,170	1,175
Food and Other	710	680	662	652	646	644	644	645	647	649	652
Ending Stocks	373	343	332	328	326	325	325	325	325	324	324
Domestic Use	2,208	2,127	2,118	2,119	2,120	2,121	2,124	2,128	2,138	2,144	2,151
Net Trade	285	471	475	476	485	498	512	528	538	552	566

Countries included: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Macedonia, Romania, Serbia, Montenegro.

## Other CIS Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>											
	(Thousand Hectares)										
Area Harvested	893	919	933	939	942	942	942	942	941	940	940
	(Metric Tons per Hectare)										
Yield	3.08	3.09	3.10	3.11	3.12	3.13	3.14	3.15	3.16	3.17	3.18
	(Thousand Metric Tons)										
Production	2,750	2,840	2,893	2,920	2,937	2,949	2,958	2,965	2,972	2,979	2,986
Beginning Stocks	611	566	554	552	553	555	557	560	564	567	570
Domestic Supply	3,361	3,406	3,446	3,472	3,490	3,504	3,515	3,526	3,536	3,546	3,555
Feed Use	2,585	2,589	2,609	2,651	2,689	2,734	2,776	2,823	2,868	2,915	2,961
Food and Other	395	399	402	406	411	416	422	428	433	439	444
Ending Stocks	566	554	552	553	555	557	560	564	567	570	572
Domestic Use	3,546	3,541	3,563	3,610	3,655	3,708	3,759	3,815	3,868	3,923	3,978
Net Trade	-185	-135	-116	-139	-165	-205	-244	-289	-332	-378	-423
<b>Barley</b>											
	(Thousand Hectares)										
Area Harvested	2,830	2,875	2,913	2,914	2,911	2,894	2,894	2,896	2,898	2,900	2,901
	(Metric Tons per Hectare)										
Yield	1.53	1.59	1.61	1.63	1.65	1.66	1.68	1.70	1.72	1.73	1.75
	(Thousand Metric Tons)										
Production	4,320	4,580	4,693	4,745	4,791	4,815	4,867	4,922	4,976	5,030	5,085
Beginning Stocks	1,074	640	460	395	374	369	369	371	374	378	381
Domestic Supply	5,394	5,220	5,153	5,140	5,165	5,183	5,236	5,293	5,350	5,408	5,466
Feed Use	3,709	3,682	3,692	3,713	3,720	3,729	3,730	3,736	3,737	3,739	3,737
Food and Other	985	1,008	1,018	1,023	1,029	1,033	1,037	1,042	1,047	1,052	1,056
Ending Stocks	640	460	395	374	369	369	371	374	378	381	384
Domestic Use	5,334	5,150	5,105	5,111	5,117	5,131	5,138	5,152	5,162	5,172	5,178
Net Trade	60	70	48	29	48	53	98	141	189	236	288

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

## Other Latin American Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>											
	(Thousand Hectares)										
Area Harvested	4,811	4,799	4,795	4,800	4,803	4,803	4,796	4,782	4,764	4,745	4,726
	(Metric Tons per Hectare)										
Yield	2.23	2.26	2.28	2.31	2.33	2.36	2.38	2.41	2.43	2.46	2.48
	(Thousand Metric Tons)										
Production	10,748	10,839	10,950	11,079	11,205	11,323	11,425	11,511	11,585	11,656	11,725
Beginning Stocks	2,252	2,080	2,044	2,038	2,040	2,044	2,050	2,058	2,066	2,073	2,081
Domestic Supply	13,000	12,919	12,994	13,117	13,246	13,367	13,475	13,569	13,651	13,730	13,806
Feed Use	12,755	12,698	12,712	12,728	12,763	12,803	12,853	12,906	12,953	13,002	13,047
Food and Other	7,200	7,325	7,413	7,504	7,604	7,712	7,823	7,938	8,054	8,171	8,287
Ending Stocks	2,080	2,044	2,038	2,040	2,044	2,050	2,058	2,066	2,073	2,081	2,088
Domestic Use	22,035	22,067	22,164	22,273	22,411	22,565	22,734	22,910	23,081	23,253	23,422
Net Trade	-9,035	-9,147	-9,170	-9,155	-9,165	-9,198	-9,259	-9,341	-9,430	-9,524	-9,616
<b>Barley</b>											
	(Thousand Hectares)										
Area Harvested	430	423	425	421	417	415	413	412	410	409	407
	(Metric Tons per Hectare)										
Yield	1.59	1.60	1.60	1.60	1.60	1.61	1.61	1.61	1.61	1.62	1.62
	(Thousand Metric Tons)										
Production	685	674	679	673	669	666	664	663	662	660	659
Beginning Stocks	125	65	46	41	41	42	42	43	44	45	45
Domestic Supply	810	739	725	715	710	707	706	706	705	705	704
Feed Use	108	107	107	108	109	109	109	110	110	110	111
Food and Other	992	993	1,021	1,042	1,062	1,081	1,100	1,119	1,139	1,158	1,178
Ending Stocks	65	46	41	41	42	42	43	44	45	45	46
Domestic Use	1,165	1,145	1,169	1,192	1,213	1,233	1,252	1,273	1,294	1,314	1,335
Net Trade	-355	-406	-445	-477	-503	-525	-546	-567	-588	-610	-630

## Other Middle Eastern Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	1,071	1,066	1,071	1,074	1,076	1,079	1,081	1,082	1,083	1,085	1,086
	(Metric Tons per Hectare)										
Yield	4.14	4.17	4.21	4.25	4.28	4.32	4.36	4.39	4.43	4.46	4.50
	(Thousand Metric Tons)										
Production	4,432	4,448	4,508	4,560	4,611	4,661	4,708	4,753	4,797	4,842	4,887
Beginning Stocks	1,680	1,356	1,353	1,353	1,354	1,355	1,357	1,360	1,364	1,367	1,370
Domestic Supply	6,112	5,804	5,861	5,913	5,965	6,016	6,066	6,114	6,161	6,209	6,257
Feed Use	9,126	9,100	9,069	9,049	9,046	9,053	9,070	9,089	9,106	9,124	9,140
Food and Other	1,630	1,641	1,661	1,682	1,708	1,735	1,763	1,792	1,820	1,847	1,874
Ending Stocks	1,356	1,353	1,353	1,354	1,355	1,357	1,360	1,364	1,367	1,370	1,373
Domestic Use	12,112	12,095	12,083	12,085	12,109	12,146	12,194	12,245	12,293	12,342	12,388
Net Trade	-6,000	-6,291	-6,222	-6,172	-6,144	-6,130	-6,128	-6,131	-6,132	-6,132	-6,131
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	7,223	7,252	7,275	7,252	7,243	7,240	7,241	7,245	7,247	7,250	7,253
	(Metric Tons per Hectare)										
Yield	1.56	1.57	1.58	1.59	1.59	1.60	1.61	1.62	1.63	1.63	1.64
	(Thousand Metric Tons)										
Production	11,280	11,384	11,479	11,503	11,548	11,601	11,662	11,727	11,790	11,853	11,917
Beginning Stocks	1,816	1,341	1,272	1,286	1,293	1,296	1,299	1,302	1,306	1,309	1,312
Domestic Supply	13,096	12,725	12,752	12,789	12,840	12,897	12,961	13,029	13,096	13,163	13,230
Feed Use	11,375	11,292	11,343	11,348	11,349	11,341	11,331	11,322	11,312	11,303	11,293
Food and Other	2,340	2,354	2,408	2,451	2,492	2,531	2,570	2,609	2,648	2,687	2,725
Ending Stocks	1,341	1,272	1,286	1,293	1,296	1,299	1,302	1,306	1,309	1,312	1,315
Domestic Use	15,056	14,918	15,037	15,091	15,138	15,171	15,202	15,236	15,270	15,303	15,333
Net Trade	-1,960	-2,194	-2,286	-2,302	-2,298	-2,274	-2,241	-2,208	-2,174	-2,140	-2,103





## Philippine Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>											
	(Thousand Hectares)										
Area Harvested	2,500	2,495	2,450	2,446	2,469	2,501	2,521	2,538	2,553	2,562	2,575
	(Metric Tons per Hectare)										
Yield	2.20	2.13	2.16	2.18	2.20	2.22	2.24	2.26	2.28	2.30	2.32
	(Thousand Metric Tons)										
Production	5,500	5,324	5,281	5,325	5,425	5,549	5,647	5,738	5,826	5,901	5,986
Beginning Stocks	293	493	499	495	491	489	490	493	497	500	503
Domestic Supply	5,793	5,817	5,780	5,819	5,916	6,038	6,137	6,231	6,323	6,401	6,490
Feed Use	3,800	3,880	3,860	3,908	3,983	4,073	4,139	4,206	4,310	4,408	4,508
Food and Other	1,600	1,558	1,556	1,556	1,578	1,604	1,634	1,667	1,697	1,725	1,751
Ending Stocks	493	499	495	491	489	490	493	497	500	503	506
Domestic Use	5,893	5,936	5,910	5,954	6,050	6,167	6,266	6,370	6,507	6,636	6,765
Net Trade	-100	-119	-131	-135	-134	-129	-129	-140	-184	-234	-275

## Russian Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>											
	(Thousand Hectares)										
Area Harvested	800	765	770	773	776	775	772	768	763	759	754
	(Metric Tons per Hectare)										
Yield	4.00	4.02	4.04	4.06	4.08	4.10	4.12	4.14	4.16	4.18	4.20
	(Thousand Metric Tons)										
Production	3,200	3,074	3,109	3,140	3,166	3,179	3,182	3,179	3,174	3,171	3,167
Beginning Stocks	215	165	163	164	164	165	167	169	171	173	175
Domestic Supply	3,415	3,239	3,272	3,304	3,330	3,344	3,349	3,348	3,345	3,344	3,342
Feed Use	2,900	2,804	2,766	2,769	2,742	2,718	2,709	2,725	2,758	2,786	2,825
Food and Other	550	561	574	586	599	614	631	647	663	678	695
Ending Stocks	165	163	164	164	165	167	169	171	173	175	177
Domestic Use	3,615	3,528	3,503	3,519	3,507	3,499	3,509	3,544	3,593	3,639	3,697
Net Trade	-200	-289	-231	-215	-176	-154	-160	-196	-249	-295	-354
<b>Barley</b>											
	(Thousand Hectares)										
Area Harvested	9,300	9,397	9,517	9,446	9,537	9,549	9,583	9,624	9,663	9,701	9,737
	(Metric Tons per Hectare)										
Yield	1.70	1.71	1.72	1.73	1.74	1.75	1.76	1.77	1.78	1.79	1.80
	(Thousand Metric Tons)										
Production	15,800	16,059	16,359	16,331	16,583	16,699	16,854	17,022	17,186	17,351	17,513
Beginning Stocks	2,163	1,063	900	879	886	898	914	929	946	963	981
Domestic Supply	17,963	17,122	17,259	17,209	17,469	17,598	17,768	17,951	18,133	18,314	18,494
Feed Use	11,300	10,754	10,549	10,148	10,017	10,069	10,176	10,244	10,287	10,313	10,374
Food and Other	4,800	4,731	4,725	4,712	4,697	4,672	4,643	4,614	4,586	4,557	4,528
Ending Stocks	1,063	900	879	886	898	914	929	946	963	981	1,000
Domestic Use	17,163	16,385	16,153	15,746	15,613	15,655	15,748	15,805	15,836	15,852	15,903
Net Trade	800	737	1,106	1,463	1,856	1,943	2,020	2,146	2,297	2,462	2,592

## Saudi Arabian Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Barley</b>											
	(Thousand 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
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	2,689	2,679	2,609	2,616	2,610	2,603	2,593	2,585	2,580	2,575	2,569
Domestic Supply	2,689	2,679	2,609	2,616	2,610	2,603	2,593	2,585	2,580	2,575	2,569
Feed Use	6,000	5,993	5,994	6,011	6,020	6,024	6,035	6,054	6,071	6,088	6,103
Food and Other	10	6	7	6	6	5	5	5	4	4	3
Ending Stocks	2,679	2,609	2,616	2,610	2,603	2,593	2,585	2,580	2,575	2,569	2,563
Domestic Use	8,689	8,609	8,617	8,628	8,629	8,622	8,624	8,639	8,650	8,662	8,669
Net Trade	-6,000	-5,930	-6,008	-6,012	-6,018	-6,019	-6,031	-6,054	-6,070	-6,087	-6,100

## South African Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	2,600	3,020	3,095	3,111	3,157	3,166	3,172	3,170	3,164	3,158	3,151
	(Metric Tons per Hectare)										
Yield	2.88	3.27	3.28	3.29	3.30	3.31	3.31	3.32	3.33	3.34	3.35
	(Thousand Metric Tons)										
Production	7,500	9,881	10,153	10,232	10,408	10,464	10,513	10,530	10,538	10,544	10,547
Beginning Stocks	3,572	1,372	1,052	979	939	917	906	910	921	934	948
Domestic Supply	11,072	11,253	11,205	11,211	11,348	11,381	11,419	11,440	11,458	11,478	11,495
Feed Use	4,200	4,285	4,345	4,424	4,500	4,569	4,621	4,687	4,758	4,859	4,992
Food and Other	4,700	4,676	4,633	4,594	4,569	4,556	4,557	4,564	4,574	4,585	4,598
Ending Stocks	1,372	1,052	979	939	917	906	910	921	934	948	962
Domestic Use	10,272	10,013	9,957	9,958	9,986	10,031	10,088	10,172	10,266	10,393	10,552
Net Trade	800	1,240	1,247	1,253	1,362	1,350	1,331	1,268	1,192	1,085	943
<b>Sorghum</b>	(Thousand Hectares)										
Area Harvested	90	92	96	97	97	98	98	97	97	97	97
	(Metric Tons per Hectare)										
Yield	2.50	2.77	2.78	2.80	2.81	2.83	2.84	2.86	2.87	2.89	2.91
	(Thousand Metric Tons)										
Production	225	256	268	271	274	276	277	278	279	280	281
Beginning Stocks	138	88	88	88	88	88	88	88	88	88	88
Domestic Supply	363	344	356	359	362	364	365	366	367	368	369
Feed Use	25	21	21	21	22	22	22	23	23	24	24
Food and Other	225	223	222	222	222	221	221	222	222	222	222
Ending Stocks	88	88	88	88	88	88	88	88	88	88	88
Domestic Use	338	332	332	331	331	331	332	332	333	334	335
Net Trade	25	11	24	28	31	33	34	34	34	34	34
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	93	104	102	102	102	102	103	104	105	105	106
	(Metric Tons per Hectare)										
Yield	2.69	2.48	2.50	2.51	2.53	2.54	2.56	2.57	2.59	2.60	2.62
	(Thousand Metric Tons)										
Production	250	259	255	255	258	260	264	268	271	274	277
Beginning Stocks	93	143	143	143	143	143	143	143	143	143	143
Domestic Supply	343	402	398	398	401	403	407	411	414	417	420
Feed Use	150	152	155	159	161	163	164	166	168	171	174
Food and Other	150	149	148	148	147	146	145	144	143	142	141
Ending Stocks	143	143	143	143	143	143	143	143	143	143	143
Domestic Use	443	443	447	449	451	452	452	453	454	456	459
Net Trade	-100	-42	-49	-51	-51	-49	-45	-42	-40	-39	-39

## South Korean Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	15	14	13	13	13	13	13	13	13	13	13
	(Metric Tons per Hectare)										
Yield	4.20	4.26	4.31	4.37	4.43	4.48	4.54	4.60	4.65	4.71	4.77
	(Thousand Metric Tons)										
Production	63	58	56	56	56	56	57	58	58	59	60
Beginning Stocks	1,517	1,530	1,509	1,470	1,428	1,399	1,383	1,372	1,366	1,362	1,363
Domestic Supply	1,580	1,588	1,565	1,526	1,484	1,456	1,440	1,430	1,424	1,421	1,423
Feed Use	6,500	6,548	6,776	6,966	7,109	7,220	7,403	7,624	7,813	7,936	8,041
Food and Other	1,950	1,939	1,905	1,880	1,877	1,884	1,883	1,886	1,890	1,899	1,909
Ending Stocks	1,530	1,509	1,470	1,428	1,399	1,383	1,372	1,366	1,362	1,363	1,366
Domestic Use	9,980	9,996	10,151	10,274	10,385	10,487	10,658	10,875	11,065	11,199	11,316
Net Trade	-8,400	-8,408	-8,586	-8,749	-8,901	-9,032	-9,218	-9,445	-9,641	-9,778	-9,893

## Taiwanese Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	10	10	10	10	10	10	10	10	10	10	10
	(Metric Tons per Hectare)										
Yield	5.00	5.04	5.07	5.11	5.14	5.18	5.21	5.25	5.29	5.32	5.36
	(Thousand Metric Tons)										
Production	50	49	50	51	52	53	54	54	54	54	53
Beginning Stocks	1,600	1,630	1,610	1,608	1,602	1,597	1,601	1,620	1,649	1,683	1,719
Domestic Supply	1,650	1,679	1,660	1,658	1,654	1,651	1,655	1,674	1,703	1,736	1,773
Feed Use	4,400	4,534	4,746	4,893	4,878	4,856	4,906	5,036	5,146	5,183	5,224
Food and Other	220	216	218	218	219	220	224	228	233	237	241
Ending Stocks	1,630	1,610	1,608	1,602	1,597	1,601	1,620	1,649	1,683	1,719	1,756
Domestic Use	6,250	6,360	6,572	6,712	6,694	6,677	6,750	6,913	7,061	7,140	7,222
Net Trade	-4,600	-4,681	-4,912	-5,053	-5,040	-5,026	-5,094	-5,239	-5,358	-5,404	-5,449
<b>Barley</b>	(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	70	62	67	70	70	70	71	74	76	77	78
Food and Other	30	41	44	45	46	46	46	47	47	48	48
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	100	103	111	115	116	116	117	120	123	124	126
Net Trade	-100	-103	-111	-115	-116	-116	-117	-120	-123	-124	-126

## Thai Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	1,130	1,139	1,155	1,160	1,164	1,163	1,169	1,176	1,179	1,180	1,183
	(Metric Tons per Hectare)										
Yield	3.66	3.72	3.78	3.83	3.89	3.94	4.00	4.06	4.11	4.17	4.22
	(Thousand Metric Tons)										
Production	4,140	4,238	4,361	4,445	4,525	4,585	4,676	4,771	4,846	4,917	4,997
Beginning Stocks	214	154	145	144	145	146	149	153	158	164	167
Domestic Supply	4,354	4,392	4,506	4,589	4,670	4,731	4,825	4,924	5,004	5,081	5,164
Feed Use	3,900	3,914	4,041	4,122	4,170	4,222	4,308	4,403	4,476	4,555	4,638
Food and Other	100	98	97	97	98	98	99	100	101	101	101
Ending Stocks	154	145	144	145	146	149	153	158	164	167	170
Domestic Use	4,154	4,157	4,283	4,364	4,414	4,470	4,560	4,661	4,740	4,823	4,909
Net Trade	200	235	223	226	256	261	265	263	264	258	256

## Ukrainian Coarse Grain Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	1,650	1,806	1,808	1,808	1,804	1,798	1,789	1,778	1,768	1,760	1,752
	(Metric Tons per Hectare)										
Yield	4.36	4.38	4.40	4.42	4.44	4.46	4.48	4.50	4.52	4.54	4.56
	(Thousand Metric Tons)										
Production	7,200	7,917	7,960	7,996	8,018	8,024	8,020	8,009	8,000	7,997	7,995
Beginning Stocks	1,325	1,125	1,379	1,483	1,529	1,560	1,588	1,616	1,643	1,666	1,688
Domestic Supply	8,525	9,042	9,339	9,479	9,547	9,584	9,608	9,625	9,642	9,663	9,682
Feed Use	4,400	4,187	4,167	4,178	4,121	4,113	4,128	4,153	4,189	4,236	4,279
Food and Other	700	706	702	697	693	692	693	695	696	698	700
Ending Stocks	1,125	1,379	1,483	1,529	1,560	1,588	1,616	1,643	1,666	1,688	1,708
Domestic Use	6,225	6,272	6,352	6,404	6,374	6,393	6,437	6,490	6,551	6,622	6,686
Net Trade	2,300	2,770	2,987	3,075	3,173	3,190	3,171	3,135	3,091	3,040	2,996
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	4,500	4,395	4,470	4,538	4,517	4,494	4,473	4,458	4,446	4,435	4,425
	(Metric Tons per Hectare)										
Yield	2.00	2.01	2.02	2.02	2.03	2.04	2.05	2.05	2.06	2.07	2.08
	(Thousand Metric Tons)										
Production	9,000	8,823	9,008	9,178	9,169	9,156	9,148	9,150	9,159	9,169	9,182
Beginning Stocks	1,234	1,014	857	876	926	975	1,023	1,067	1,105	1,138	1,169
Domestic Supply	10,234	9,837	9,864	10,054	10,094	10,131	10,172	10,217	10,264	10,308	10,351
Feed Use	3,800	3,363	3,337	3,418	3,459	3,509	3,563	3,616	3,676	3,744	3,806
Food and Other	1,500	1,385	1,423	1,458	1,485	1,509	1,530	1,548	1,567	1,585	1,603
Ending Stocks	1,014	857	876	926	975	1,023	1,067	1,105	1,138	1,169	1,198
Domestic Use	6,314	5,605	5,636	5,802	5,919	6,042	6,159	6,269	6,382	6,498	6,607
Net Trade	3,920	4,232	4,228	4,252	4,175	4,090	4,012	3,948	3,882	3,810	3,744



**Rest-of-World Coarse Grain Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Corn</b>	(Thousand Hectares)										
Area Harvested	2,655	2,619	2,648	2,673	2,692	2,699	2,699	2,692	2,681	2,672	2,662
	(Metric Tons per Hectare)										
Yield	2.93	2.95	2.97	2.98	3.00	3.02	3.04	3.06	3.08	3.10	3.12
	(Thousand Metric Tons)										
Production	7,773	7,716	7,854	7,978	8,086	8,160	8,211	8,240	8,259	8,281	8,299
Beginning Stocks	1,088	1,293	1,288	1,286	1,285	1,284	1,284	1,285	1,287	1,289	1,291
Domestic Supply	8,861	9,009	9,142	9,265	9,370	9,443	9,495	9,526	9,546	9,570	9,590
Feed Use	5,515	5,513	5,482	5,465	5,458	5,464	5,478	5,495	5,511	5,529	5,546
Food and Other	1,638	1,638	1,646	1,655	1,668	1,684	1,704	1,726	1,748	1,769	1,791
Ending Stocks	1,293	1,288	1,286	1,285	1,284	1,284	1,285	1,287	1,289	1,291	1,292
Domestic Use	8,446	8,439	8,414	8,405	8,410	8,432	8,467	8,509	8,548	8,589	8,629
Net Trade	415	570	728	860	960	1,011	1,028	1,017	998	982	961
<b>Sorghum</b>	(Thousand Hectares)										
Area Harvested	17,347	17,466	17,541	17,558	17,566	17,571	17,575	17,572	17,568	17,570	17,574
	(Metric Tons per Hectare)										
Yield	1.08	1.05	1.06	1.07	1.08	1.09	1.10	1.11	1.12	1.13	1.14
	(Thousand Metric Tons)										
Production	18,655	18,294	18,548	18,741	18,925	19,106	19,286	19,459	19,630	19,808	19,988
Beginning Stocks	790	1,021	1,002	1,004	1,008	1,012	1,018	1,025	1,034	1,041	1,049
Domestic Supply	19,445	19,315	19,550	19,745	19,933	20,118	20,304	20,484	20,663	20,850	21,037
Feed Use	5,808	5,717	5,708	5,708	5,713	5,718	5,729	5,738	5,742	5,745	5,749
Food and Other	13,022	12,950	13,117	13,286	13,456	13,622	13,797	13,976	14,145	14,312	14,477
Ending Stocks	1,021	1,002	1,004	1,008	1,012	1,018	1,025	1,034	1,041	1,049	1,057
Domestic Use	19,851	19,670	19,829	20,002	20,181	20,358	20,550	20,747	20,928	21,107	21,282
Net Trade	-406	-355	-279	-257	-248	-240	-247	-264	-265	-257	-245
<b>Barley</b>	(Thousand Hectares)										
Area Harvested	460	464	470	468	468	469	470	471	472	473	474
	(Metric Tons per Hectare)										
Yield	3.82	3.84	3.86	3.88	3.91	3.93	3.95	3.98	4.00	4.02	4.04
	(Thousand Metric Tons)										
Production	1,755	1,780	1,815	1,819	1,830	1,842	1,857	1,873	1,888	1,903	1,918
Beginning Stocks	262	292	278	281	281	280	278	277	278	277	277
Domestic Supply	2,017	2,072	2,093	2,099	2,111	2,122	2,136	2,151	2,165	2,180	2,195
Feed Use	1,476	1,455	1,475	1,478	1,473	1,467	1,459	1,452	1,445	1,437	1,429
Food and Other	409	410	416	420	424	427	430	433	436	440	443
Ending Stocks	292	278	281	281	280	278	277	278	277	277	277
Domestic Use	2,177	2,142	2,172	2,179	2,177	2,172	2,166	2,162	2,159	2,155	2,149
Net Trade	-160	-70	-79	-79	-66	-51	-31	-12	7	26	46

## Per Capita Grain Consumption of Selected Countries

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Algeria</b>	(Kilograms)										
Corn	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Barley	4.61	5.90	6.13	6.04	5.95	5.97	5.97	5.98	5.99	6.00	6.00
<b>Argentina</b>											
Corn	43.00	42.63	42.59	42.53	42.59	42.78	42.99	43.27	43.51	43.77	44.02
Barley	10.12	9.95	10.04	10.05	10.03	9.97	9.90	9.83	9.77	9.71	9.64
Sorghum	5.06	4.95	4.93	4.90	4.87	4.84	4.81	4.78	4.75	4.71	4.68
<b>Australia</b>											
Corn	5.48	5.45	5.42	5.42	5.43	5.45	5.48	5.51	5.55	5.58	5.61
Barley	44.80	43.60	43.49	43.66	43.84	43.87	43.81	43.73	43.68	43.61	43.51
Sorghum	0.25	0.24	0.24	0.24	0.25	0.25	0.25	0.25	0.25	0.25	0.25
<b>Brazil</b>											
Corn	34.93	34.75	34.72	34.68	34.69	34.71	34.76	34.82	34.88	34.94	35.00
Barley	3.22	3.35	3.38	3.38	3.35	3.32	3.30	3.30	3.30	3.31	3.31
<b>Canada</b>											
Corn	76.21	73.40	74.36	74.06	73.58	72.89	73.13	73.46	73.75	74.05	74.34
Barley	48.77	48.78	49.02	48.88	48.66	48.42	48.22	48.10	47.97	47.86	47.74
<b>China</b>											
Corn	26.03	25.93	25.95	26.04	26.15	26.27	26.41	26.57	26.71	26.85	26.99
Barley	3.10	3.08	3.14	3.19	3.23	3.26	3.30	3.33	3.37	3.40	3.44
<b>Egypt</b>											
Corn	21.93	21.10	20.76	20.54	20.41	20.39	20.46	20.53	20.57	20.63	20.68
<b>EU New Member States</b>											
Corn	29.73	30.61	30.86	30.90	30.96	31.12	31.26	31.43	31.58	31.71	31.86
Barley	31.27	31.40	31.79	31.83	31.76	31.86	31.98	32.14	32.29	32.41	32.53
<b>European Union-15</b>											
Corn	11.88	13.97	14.08	14.05	14.05	14.15	14.23	14.34	14.44	14.52	14.61
Barley	22.53	22.54	22.78	22.73	22.63	22.69	22.75	22.83	22.91	22.96	23.02
<b>India</b>											
Corn	6.76	6.57	6.47	6.37	6.36	6.34	6.31	6.29	6.27	6.24	6.21
Sorghum	5.83	5.78	5.91	5.91	5.87	5.82	5.76	5.69	5.62	5.55	5.50
<b>Indonesia</b>											
Corn	16.53	16.25	16.16	16.09	16.05	16.03	16.03	16.05	16.06	16.08	16.08
<b>Israel</b>											
Corn	15.93	15.63	15.41	15.26	15.18	15.16	15.21	15.30	15.37	15.46	15.54
Barley	1.59	1.57	1.58	1.58	1.57	1.57	1.56	1.56	1.56	1.56	1.55
Sorghum	0.80	0.79	0.78	0.77	0.76	0.75	0.74	0.74	0.73	0.72	0.72
<b>Japan</b>											
Corn	35.32	34.94	35.37	35.32	35.29	35.36	35.44	35.52	35.55	35.61	35.64
Barley	2.35	2.29	2.29	2.30	2.31	2.31	2.31	2.32	2.33	2.33	2.34
Sorghum	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Malaysia</b>											
Corn	6.26	6.33	6.44	6.56	6.72	6.88	7.06	7.25	7.44	7.64	7.83
<b>Mexico</b>											
Corn	145.95	145.14	144.34	143.78	143.25	142.74	142.30	141.86	141.25	140.65	140.05
Barley	7.06	7.14	7.25	7.36	7.46	7.55	7.64	7.74	7.85	7.97	8.09
Sorghum	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
<b>Nigeria</b>											
Sorghum	79.99	77.99	77.91	76.99	76.42	75.90	75.32	74.67	73.98	73.32	72.66



## Per Capita Grain Consumption of Selected Countries (continued)

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Other Africa</b>	(Kilograms)										
Corn	37.88	37.67	37.59	37.38	37.20	37.09	37.02	36.95	36.87	36.79	36.70
Barley	3.33	3.34	3.48	3.46	3.45	3.48	3.51	3.54	3.58	3.61	3.65
<b>Other Asia</b>											
Corn	12.20	12.12	12.03	11.95	11.91	11.90	11.90	11.92	11.93	11.94	11.96
Barley	1.08	1.05	1.06	1.06	1.06	1.05	1.05	1.04	1.04	1.03	1.03
<b>Other Eastern Europe ‡</b>											
Corn	59.48	59.88	60.12	60.46	60.88	61.36	61.89	62.40	62.91	63.42	63.94
Barley	12.88	12.33	12.00	11.82	11.74	11.71	11.72	11.75	11.81	11.87	11.94
<b>Other CIS †</b>											
Corn	4.41	4.41	4.40	4.40	4.41	4.42	4.43	4.43	4.44	4.45	4.46
Barley	10.99	11.14	11.14	11.09	11.02	10.95	10.88	10.81	10.74	10.67	10.60
<b>Other Latin America</b>											
Corn	32.24	32.34	32.27	32.22	32.22	32.24	32.29	32.35	32.40	32.47	32.53
Barley	4.44	4.38	4.44	4.48	4.50	4.52	4.54	4.56	4.58	4.60	4.62
<b>Other Middle East</b>											
Corn	6.46	6.40	6.36	6.33	6.32	6.31	6.30	6.30	6.30	6.29	6.29
Barley	10.37	10.25	10.31	10.31	10.31	10.30	10.28	10.27	10.25	10.24	10.22
<b>Pakistan</b>											
Corn	5.14	5.05	4.99	4.94	4.94	4.95	4.97	5.00	5.03	5.05	5.08
Barley	1.63	1.65	1.71	1.71	1.71	1.71	1.71	1.72	1.72	1.73	1.73
Sorghum	0.95	0.92	0.91	0.91	0.91	0.92	0.92	0.93	0.93	0.93	0.93
<b>Philippines</b>											
Corn	18.21	17.41	17.08	16.79	16.73	16.73	16.77	16.83	16.86	16.88	16.88
<b>Russia</b>											
Corn	3.83	3.92	4.03	4.13	4.24	4.36	4.50	4.63	4.77	4.90	5.04
Barley	33.47	33.11	33.19	33.22	33.24	33.19	33.11	33.04	32.98	32.92	32.86
<b>Saudi Arabia</b>											
Barley	0.38	0.23	0.24	0.23	0.21	0.19	0.16	0.15	0.14	0.12	0.11
<b>South Africa</b>											
Corn	105.99	105.83	105.31	104.93	104.89	105.15	105.71	106.42	107.18	107.97	108.81
Barley	3.38	3.36	3.37	3.37	3.37	3.37	3.36	3.36	3.35	3.35	3.34
Sorghum	5.07	5.05	5.06	5.07	5.09	5.11	5.14	5.17	5.20	5.23	5.26
<b>South Korea</b>											
Corn	40.09	39.70	38.85	38.19	37.98	38.01	37.88	37.84	37.82	37.94	38.06
<b>Taiwan</b>											
Corn	9.61	9.39	9.41	9.34	9.33	9.32	9.44	9.59	9.74	9.88	10.02
Barley	1.31	1.76	1.90	1.93	1.95	1.95	1.95	1.96	1.97	1.98	1.99
<b>Thailand</b>											
Corn	1.56	1.51	1.50	1.49	1.48	1.48	1.48	1.49	1.49	1.49	1.49
<b>Ukraine</b>											
Corn	14.89	15.11	15.12	15.10	15.10	15.16	15.26	15.38	15.50	15.63	15.76
Barley	31.92	29.64	30.64	31.57	32.35	33.05	33.69	34.29	34.89	35.49	36.09
<b>United States</b>											
Corn	254.24	270.98	287.57	302.25	316.41	329.62	335.01	335.54	336.42	337.81	339.27
Barley	10.31	10.25	10.14	10.03	9.95	9.88	9.81	9.75	9.67	9.60	9.54
Sorghum	4.72	4.91	4.93	4.97	4.99	5.03	5.06	5.11	5.15	5.19	5.23
<b>Vietnam</b>											
Corn	5.99	6.06	6.07	6.09	6.14	6.19	6.26	6.34	6.42	6.50	6.58

‡ Countries included: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Macedonia, Romania, Serbia, Montenegro.

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

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# **WORLD OILSEEDS AND PRODUCTS**

## World Soybeans and Soybean Products

The soybean price weakens in 2005/06 under the pressure of high supplies. For 2006/07, another price decline is expected despite the production adjustment. This supply correction leads to a price rebound in 2007/08 and the price then remains steady over the projection period. In the long run, the soybean price and other oilseed prices are expected to remain within their established relationships.

World soybean production reaches 277 mmt by 2015/16, an increase of 24% over the current year. In 2012/13, Brazil overtakes the U.S. as the largest soybean producer in the world. At the end of the outlook period Brazil holds a 34% share while the U.S. share drops to 30%. World soybean production is primarily dominated by Argentina, Brazil, and the U.S. (85% combined) over the outlook period.

The expectation of falling prices, combined with high soybean production costs, strong currency, and tight private credit, causes Brazil to reduce its soybean area in 2005/06 by 5.9%. Meanwhile, despite the lower prices, soybean area in Argentina expands by 5.6% because of the improved soybean cost/benefit ratios in the Pampas and the area switched from other crops. In both countries, soybean area increases throughout the baseline but at a lower rate than in the previous decade because of declining profitability. By 2015/16, soybean areas in Argentina and Brazil combined increase 13.6 mha while areas in the U.S., China, and India fall by a total of 1.7 mha.

Conditions such as Brazil's expansion in soybean production, which outpaces its processing infrastructure, and China's preference for raw product imports make soybean exports a focus of attention for major exporting countries. In 2007/08, Brazil surpasses the U.S. to become the largest soybean exporter in the world. Its export share grows from 38% to 51% by the end of the outlook period. U.S. soybean exports fall by 1.2 mmt, and the U.S. share of world soybean exports is projected to decline from 38% in 2005/06 to 27% in 2015/16.

Chinese soybean area declines slightly over the baseline because of falling real domestic prices and loss of total agricultural area. Yield improvements lead to a small production growth. Soybean consumption expands throughout the baseline by 3.8% annually. China remains the largest importer in the world; it expands its imports from 41% to 52% of total world imports by 2015/16. Policies favoring oilseed imports and domestic crush support this development.

Strong supply growth, especially in the U.S., and falling oilseed prices are the bearish factors behind the soybean meal price drop during the 2005/06 season. Prices are expected to recover slightly in 2006/07 as production adjusts; they then increase for a few years before declining again in the outer years, as production outpaces demand from livestock sectors around the world.

World soybean meal production grows 2.6% per year on average over the next decade in response to rising feed and oil demand. The volume of exports in the soybean meal market also maintains its positive trend throughout the baseline, increasing by 2.9% annually. World soybean meal consumption expands by 30% during the outlook period, primarily driven by strong growth in the livestock sector. China's consumption increases 4.5% annually. By 2010/11, China surpasses the EU as the largest soybean meal consumer in the world. U.S. consumption increases 1.2% annually, but the U.S. share of world consumption falls slightly. Brazil expands its domestic consumption by 40% over the next decade.

The soybean oil price recovers from 2004/05 lows because of a production adjustment in 2005/06. The oil price weakens in 2006/07 under the pressure of the low bean price; it then rises throughout the baseline because of income and population growth around the world and emerging demands for biodiesel in Brazil. China surpasses the U.S. to become the largest soybean oil consumer in 2005/06, increasing its share to 31% by 2015/16. World soybean oil trade expands by 41% over the outlook period. Exports are dominated by a few countries, but importers are diverse. China and India's combined share of imports grows from 41% to 47% of the world market. Argentina and Brazil combine for 80% of total exports. The U.S. share of soybean oil exports increases slightly by 2015/16.

**Soybean Trade**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	9,350	9,581	10,974	11,238	11,271	11,685	12,040	12,324	12,620	12,965	13,334
Brazil	24,989	26,781	28,590	30,977	33,180	35,252	37,433	39,602	41,807	44,058	46,358
Canada	735	550	604	659	680	697	719	740	760	781	802
CIS	124	20	17	29	39	45	52	60	69	78	87
India	8	147	113	129	99	118	135	134	124	109	87
United States	25,728	29,404	27,659	26,463	26,291	26,042	25,718	25,472	25,219	24,868	24,453
Total Net Exports *	60,934	66,481	67,956	69,495	71,558	73,840	76,095	78,333	80,599	82,858	85,119
<b>Net Importers</b>	(Thousand Metric Tons)										
China	27,150	31,634	33,239	34,733	36,405	38,228	40,079	41,932	43,804	45,694	47,590
European Union	14,990	15,136	14,728	14,557	14,498	14,422	14,301	14,180	14,064	13,943	13,822
Japan	4,300	4,415	4,357	4,312	4,309	4,312	4,315	4,320	4,325	4,325	4,324
South Korea	1,300	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350
Taiwan	2,240	2,329	2,327	2,325	2,344	2,363	2,383	2,403	2,424	2,443	2,463
Rest of World	10,937	11,601	11,937	12,201	12,635	13,148	13,650	14,131	14,615	15,086	15,552
Residual	17	17	17	17	17	17	17	17	17	17	17
Total Net Imports	60,934	66,481	67,956	69,495	71,558	73,840	76,095	78,333	80,599	82,858	85,119
<b>Prices</b>	(U.S. Dollars per Metric Ton)										
Illinois Processor	210	194	204	211	212	214	216	216	216	215	214
CIF Rotterdam	247	238	247	254	255	256	259	259	258	257	255

\* Total net exports are the sum of all positive net exports and negative net imports.

**Soybean Meal Trade**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	21,650	22,006	22,943	23,643	24,445	25,316	26,186	27,035	27,887	28,735	29,594
Brazil	13,915	14,033	15,037	15,720	16,407	17,021	17,669	18,310	18,913	19,506	20,096
China	550	456	270	99	1	11	136	277	434	608	826
India	2,400	2,419	2,398	2,367	2,359	2,366	2,377	2,386	2,397	2,411	2,427
United States	5,791	6,713	6,655	6,512	6,700	6,776	6,736	6,775	6,873	7,003	7,076
Total Net Exports *	44,306	45,628	47,302	48,341	49,912	51,490	53,104	54,782	56,504	58,265	60,018
<b>Net Importers</b>	(Thousand Metric Tons)										
Canada	952	921	889	892	901	924	971	1,026	1,064	1,111	1,167
CIS	460	525	544	554	567	573	572	572	573	576	578
European Union	22,357	23,384	23,921	23,649	23,813	24,121	24,480	24,894	25,361	25,826	26,268
Japan	1,600	1,779	1,807	1,841	1,910	1,995	2,059	2,090	2,134	2,188	2,257
South Korea	1,510	1,502	1,516	1,575	1,608	1,639	1,675	1,712	1,737	1,763	1,789
Taiwan	88	100	87	86	89	108	122	130	139	154	174
Rest of World	17,076	17,153	18,275	19,481	20,762	21,867	22,962	24,095	25,235	26,385	27,523
Residual	263	263	263	263	263	263	263	263	263	263	263
Total Net Imports	44,306	45,628	47,302	48,341	49,912	51,490	53,104	54,782	56,504	58,265	60,018
<b>Prices</b>	(U.S. Dollars per Metric Ton)										
FOB Decatur 48%	191	185	190	191	189	189	190	188	186	183	180
CIF Rotterdam	197	201	207	208	206	206	206	205	203	200	196

\* Total net exports are the sum of all positive net exports and negative net imports.

## Soybean Oil Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	5,189	5,347	5,582	5,783	6,007	6,248	6,491	6,733	6,977	7,222	7,470
Brazil	2,565	2,699	3,023	2,985	3,124	3,241	3,359	3,474	3,595	3,720	3,851
European Union	217	25	14	50	40	5	-35	-77	-119	-158	-195
United States	571	707	583	514	463	457	506	601	698	813	933
Total Net Exports *	8,758	9,008	9,434	9,563	9,870	10,191	10,566	10,981	11,406	11,856	12,324
<b>Net Importers</b>											
Canada	87	77	75	79	82	85	87	90	93	96	100
China	2,250	2,285	2,329	2,433	2,561	2,710	2,851	3,002	3,169	3,349	3,549
CIS	58	71	69	70	72	74	76	78	81	84	88
India	1,890	2,018	2,107	2,209	2,316	2,438	2,560	2,686	2,816	2,946	3,080
Japan	60	69	73	82	87	92	93	95	97	100	101
South Korea	235	232	229	239	247	255	261	269	276	282	288
Taiwan	45	53	49	52	55	59	61	64	67	69	71
Rest of World	3,868	3,926	4,221	4,120	4,163	4,190	4,281	4,398	4,504	4,622	4,735
Residual	49	49	49	49	49	49	49	49	49	49	49
Total Net Imports	8,758	9,008	9,434	9,563	9,870	10,191	10,566	10,981	11,406	11,856	12,324
<b>Prices</b>	(U.S. Dollars per Metric Ton)										
FOB Decatur	476	468	498	520	532	542	554	564	573	583	595
FOB Rotterdam	555	524	558	582	594	606	619	629	639	650	663

\* Total net exports are the sum of all positive net exports and negative net imports.

## World Soybean Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>	(Thousand Hectares)										
Area Harvested	91,643	92,206	92,748	94,448	96,110	97,435	98,838	100,377	101,899	103,306	104,715
	(Thousand Metric Tons)										
Production	223,509	222,063	225,791	232,457	239,128	244,888	250,927	257,435	263,988	270,301	276,692
Beginning Stocks	44,896	53,636	53,349	51,816	52,290	53,708	55,040	56,289	57,820	59,532	61,253
Domestic Supply	268,405	275,698	279,140	284,273	291,419	298,596	305,967	313,723	321,807	329,833	337,945
Crush	184,770	191,685	196,520	200,712	205,913	211,159	216,634	222,255	227,928	233,628	239,380
Food Use	13,682	14,493	14,385	14,466	14,568	14,787	14,989	15,188	15,388	15,584	15,768
Other Use	16,300	16,154	16,401	16,787	17,211	17,593	18,039	18,443	18,942	19,351	19,832
Residual	17	17	17	17	17	17	17	17	17	17	17
Ending Stocks	53,636	53,349	51,816	52,290	53,708	55,040	56,289	57,820	59,532	61,253	62,949
Domestic Use	268,405	275,698	279,140	284,273	291,419	298,596	305,967	313,723	321,807	329,833	337,945
Trade *	60,934	66,481	67,956	69,495	71,558	73,840	76,095	78,333	80,599	82,858	85,119
<b>Soybean Meal</b>											
Production	145,182	150,914	154,719	158,022	162,118	166,248	170,560	174,988	179,457	183,948	188,479
Consumption	144,838	150,228	154,457	157,735	161,779	165,896	170,213	174,618	179,072	183,552	188,085
Trade *	44,306	45,628	47,302	48,341	49,912	51,490	53,104	54,782	56,504	58,265	60,018
<b>Soybean Oil</b>											
Production	34,146	35,183	36,150	37,007	38,056	39,119	40,233	41,381	42,547	43,724	44,919
Consumption	33,788	35,141	36,176	37,049	38,027	39,075	40,186	41,327	42,489	43,673	44,871
Trade *	8,758	9,008	9,434	9,563	9,870	10,191	10,566	10,981	11,406	11,856	12,324
Per Capita Consumption	(Kilograms)										
	5.18	5.32	5.42	5.49	5.57	5.66	5.76	5.86	5.96	6.06	6.17

\* Excludes intraregional trade.

**U.S. Soybean Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>											
	(Thousand Hectares)										
Area Harvested	28,879	29,093	28,395	28,299	28,299	28,095	27,973	27,982	28,007	27,954	27,904
	(Metric Tons per Hectare)										
Yield	2.91	2.73	2.76	2.78	2.81	2.83	2.86	2.88	2.91	2.93	2.96
	(Thousand Metric Tons)										
Production	84,000	79,416	78,257	78,706	79,394	79,521	79,870	80,596	81,383	81,947	82,525
Beginning Stocks	6,960	13,253	10,701	8,734	8,316	8,224	8,090	7,954	7,966	8,085	8,219
Domestic Supply	90,960	92,669	88,958	87,440	87,709	87,745	87,960	88,550	89,348	90,032	90,743
Crush	47,120	48,284	48,329	48,381	48,866	49,271	49,862	50,655	51,465	52,330	53,209
Seed, Residual	4,860	4,279	4,236	4,279	4,328	4,342	4,427	4,457	4,580	4,616	4,725
Ending Stocks	13,253	10,701	8,734	8,316	8,224	8,090	7,954	7,966	8,085	8,219	8,356
Domestic Use	65,232	63,264	61,299	60,976	61,418	61,703	62,243	63,078	64,129	65,164	66,291
Net Trade	25,728	29,404	27,659	26,463	26,291	26,042	25,718	25,472	25,219	24,868	24,453
<b>Soybean Meal</b>											
Production	37,053	38,269	38,305	38,346	38,730	39,050	39,519	40,148	40,789	41,475	42,172
Beginning Stocks	156	214	222	219	218	219	218	218	219	221	224
Domestic Supply	37,209	38,483	38,527	38,564	38,948	39,269	39,738	40,366	41,009	41,697	42,396
Consumption	31,204	31,547	31,653	31,834	32,029	32,275	32,783	33,371	33,914	34,469	35,093
Ending Stocks	214	222	219	218	219	218	218	219	221	224	227
Domestic Use	31,418	31,769	31,872	32,052	32,248	32,493	33,002	33,591	34,136	34,693	35,320
Net Trade	5,791	6,713	6,655	6,512	6,700	6,776	6,736	6,775	6,873	7,003	7,076
<b>Soybean Oil</b>											
Production	9,149	9,076	9,084	9,094	9,185	9,261	9,372	9,521	9,673	9,836	10,001
Beginning Stocks	771	1,100	1,005	955	895	882	868	856	848	843	835
Domestic Supply	9,920	10,176	10,089	10,049	10,080	10,143	10,240	10,377	10,522	10,679	10,836
Consumption	8,249	8,464	8,552	8,640	8,735	8,818	8,878	8,928	8,981	9,032	9,078
Ending Stocks	1,100	1,005	955	895	882	868	856	848	843	835	825
Domestic Use	9,349	9,469	9,507	9,535	9,617	9,686	9,734	9,776	9,824	9,866	9,903
Net Trade	571	707	583	514	463	457	506	601	698	813	933

**Argentine Soybean Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>	(Thousand Hectares)										
Area Harvested	15,200	15,596	15,916	16,350	16,766	17,179	17,598	18,017	18,425	18,827	19,230
	(Metric Tons per Hectare)										
Yield	2.66	2.71	2.73	2.75	2.77	2.79	2.81	2.83	2.85	2.88	2.90
	(Thousand Metric Tons)										
Production	40,500	42,195	43,410	44,937	46,437	47,944	49,486	51,044	52,590	54,138	55,706
Beginning Stocks	13,921	14,871	16,256	16,307	16,610	17,232	17,733	18,199	18,730	19,301	19,872
Domestic Supply	54,421	57,066	59,666	61,244	63,047	65,176	67,219	69,243	71,321	73,439	75,577
Crush	28,450	29,386	30,511	31,472	32,561	33,720	34,889	36,043	37,198	38,346	39,504
Other Use	1,750	1,842	1,875	1,925	1,983	2,037	2,090	2,146	2,202	2,257	2,312
Ending Stocks	14,871	16,256	16,307	16,610	17,232	17,733	18,199	18,730	19,301	19,872	20,428
Domestic Use	45,071	47,485	48,692	50,006	51,776	53,490	55,179	56,919	58,700	60,475	62,243
Net Trade	9,350	9,581	10,974	11,238	11,271	11,685	12,040	12,324	12,620	12,965	13,334
<b>Soybean Meal</b>											
Production	22,333	23,068	23,951	24,705	25,560	26,470	27,388	28,293	29,200	30,101	31,010
Beginning Stocks	1,149	932	1,026	1,035	1,060	1,091	1,111	1,129	1,150	1,175	1,202
Domestic Supply	23,482	24,000	24,977	25,740	26,620	27,561	28,499	29,422	30,350	31,276	32,212
Consumption	900	967	999	1,038	1,084	1,134	1,184	1,236	1,288	1,339	1,390
Ending Stocks	932	1,026	1,035	1,060	1,091	1,111	1,129	1,150	1,175	1,202	1,228
Domestic Use	1,832	1,993	2,034	2,097	2,174	2,245	2,313	2,387	2,463	2,541	2,618
Net Trade	21,650	22,006	22,943	23,643	24,445	25,316	26,186	27,035	27,887	28,735	29,594
<b>Soybean Oil</b>											
Production	5,292	5,487	5,718	5,920	6,148	6,390	6,636	6,881	7,127	7,374	7,625
Beginning Stocks	67	40	44	43	43	44	44	44	45	46	46
Domestic Supply	5,359	5,527	5,762	5,963	6,191	6,434	6,680	6,925	7,172	7,420	7,671
Consumption	130	135	136	138	140	142	145	147	149	152	154
Ending Stocks	40	44	43	43	44	44	44	45	46	46	46
Domestic Use	170	179	180	181	184	187	189	192	195	198	201
Net Trade	5,189	5,347	5,582	5,783	6,007	6,248	6,491	6,733	6,977	7,222	7,470



## Brazilian Soybean Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>											
(Thousand Hectares)											
Area Harvested	21,500	22,252	23,237	24,402	25,479	26,438	27,385	28,331	29,261	30,178	31,094
(Metric Tons per Hectare)											
Yield	2.72	2.72	2.75	2.78	2.81	2.84	2.87	2.90	2.93	2.96	2.99
(Thousand Metric Tons)											
Production	58,500	60,546	63,923	67,862	71,620	75,110	78,622	82,185	85,763	89,355	92,999
Beginning Stocks	16,475	17,676	17,905	18,229	18,797	19,541	20,356	21,145	21,981	22,839	23,690
Domestic Supply	74,975	78,222	81,828	86,090	90,417	94,651	98,978	103,330	107,744	112,194	116,689
Crush	29,487	30,577	31,947	33,123	34,371	35,592	36,827	38,049	39,277	40,501	41,731
Other Use	2,823	2,960	3,063	3,194	3,325	3,450	3,573	3,697	3,822	3,945	4,067
Ending Stocks	17,676	17,905	18,229	18,797	19,541	20,356	21,145	21,981	22,839	23,690	24,533
Domestic Use	49,986	51,441	53,238	55,113	57,237	59,398	61,545	63,728	65,937	68,136	70,331
Net Trade	24,989	26,781	28,590	30,977	33,180	35,252	37,433	39,602	41,807	44,058	46,358
<b>Soybean Meal</b>											
Production	23,170	24,027	25,103	26,027	27,008	27,967	28,937	29,898	30,862	31,824	32,791
Beginning Stocks	1,333	1,545	1,693	1,657	1,650	1,657	1,681	1,702	1,730	1,762	1,799
Domestic Supply	24,503	25,572	26,796	27,684	28,658	29,624	30,618	31,600	32,592	33,587	34,590
Consumption	9,043	9,845	10,102	10,314	10,594	10,922	11,247	11,560	11,917	12,282	12,658
Ending Stocks	1,545	1,693	1,657	1,650	1,657	1,681	1,702	1,730	1,762	1,799	1,835
Domestic Use	10,588	11,538	11,759	11,964	12,251	12,603	12,949	13,290	13,679	14,081	14,494
Net Trade	13,915	14,033	15,037	15,720	16,407	17,021	17,669	18,310	18,913	19,506	20,096
<b>Soybean Oil</b>											
Production	5,651	5,860	6,122	6,348	6,587	6,821	7,058	7,292	7,527	7,762	7,997
Beginning Stocks	439	425	447	424	406	398	397	397	398	400	400
Domestic Supply	6,090	6,285	6,570	6,772	6,993	7,218	7,455	7,689	7,925	8,162	8,398
Food Use	3,100	3,139	3,123	3,113	3,111	3,119	3,127	3,135	3,142	3,146	3,147
Industrial Use	0	0	0	268	361	461	572	682	789	895	1,000
Ending Stocks	425	447	424	406	398	397	397	398	400	400	400
Domestic Use	3,525	3,586	3,547	3,787	3,869	3,978	4,096	4,215	4,331	4,441	4,547
Net Trade	2,565	2,699	3,023	2,985	3,124	3,241	3,359	3,474	3,595	3,720	3,851

## Canadian Soybean Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>											
					(Thousand Hectares)						
Area Harvested	1,170	1,140	1,137	1,154	1,166	1,172	1,178	1,186	1,194	1,199	1,204
					(Metric Tons per Hectare)						
Yield	2.70	2.67	2.69	2.71	2.73	2.74	2.76	2.78	2.80	2.82	2.83
					(Thousand Metric Tons)						
Production	3,160	3,048	3,061	3,125	3,179	3,217	3,256	3,299	3,341	3,378	3,414
Beginning Stocks	525	575	613	593	582	587	592	596	602	610	620
Domestic Supply	3,685	3,623	3,674	3,718	3,761	3,804	3,848	3,895	3,942	3,989	4,035
Crush	1,775	1,861	1,885	1,882	1,893	1,908	1,924	1,938	1,951	1,961	1,970
Other Use	600	599	592	595	602	606	610	615	621	626	632
Ending Stocks	575	613	593	582	587	592	596	602	610	620	631
Domestic Use	2,950	3,073	3,070	3,059	3,082	3,106	3,130	3,155	3,182	3,208	3,233
Net Trade	735	550	604	659	680	697	719	740	760	781	802
<b>Soybean Meal</b>											
Production	1,383	1,450	1,469	1,466	1,475	1,487	1,499	1,510	1,520	1,528	1,535
Beginning Stocks	25	25	26	25	26	26	26	27	27	28	28
Domestic Supply	1,408	1,475	1,495	1,492	1,501	1,513	1,526	1,537	1,547	1,556	1,564
Consumption	2,335	2,370	2,358	2,359	2,375	2,411	2,470	2,536	2,583	2,639	2,701
Ending Stocks	25	26	25	26	26	26	27	27	28	28	29
Domestic Use	2,360	2,396	2,384	2,384	2,401	2,437	2,497	2,563	2,611	2,667	2,730
Net Trade	-952	-921	-889	-892	-901	-924	-971	-1,026	-1,064	-1,111	-1,167
<b>Soybean Oil</b>											
Production	299	313	318	317	319	321	324	326	329	330	332
Beginning Stocks	8	10	10	10	10	9	9	9	9	9	9
Domestic Supply	307	323	328	327	328	331	334	336	338	340	341
Consumption	384	390	393	396	401	407	412	417	422	427	432
Ending Stocks	10	10	10	10	9	9	9	9	9	9	10
Domestic Use	394	400	402	406	411	416	421	426	431	436	441
Net Trade	-87	-77	-75	-79	-82	-85	-87	-90	-93	-96	-100

## Chinese Soybean Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>	(Thousand Hectares)										
Area Harvested	9,600	9,040	8,968	9,012	9,059	9,055	9,045	9,048	9,045	9,030	9,014
	(Metric Tons per Hectare)										
Yield	1.77	1.79	1.81	1.83	1.85	1.87	1.89	1.91	1.93	1.95	1.97
	(Thousand Metric Tons)										
Production	17,000	16,146	16,196	16,456	16,723	16,897	17,060	17,246	17,420	17,572	17,722
Beginning Stocks	4,700	4,100	4,219	4,296	4,381	4,500	4,602	4,686	4,777	4,871	4,964
Domestic Supply	21,700	20,246	20,415	20,752	21,104	21,397	21,662	21,932	22,198	22,443	22,686
Crush	34,550	36,967	38,751	40,450	42,252	44,094	45,962	47,821	49,687	51,552	53,425
Food Use	8,500	9,027	8,948	8,995	9,096	9,266	9,430	9,603	9,782	9,961	10,137
Feed Use	1,700	1,666	1,659	1,660	1,662	1,662	1,662	1,662	1,662	1,661	1,661
Ending Stocks	4,100	4,219	4,296	4,381	4,500	4,602	4,686	4,777	4,871	4,964	5,052
Domestic Use	48,850	51,880	53,654	55,485	57,509	59,625	61,740	63,864	66,001	68,137	70,275
Net Trade	-27,150	-31,634	-33,239	-34,733	-36,405	-38,228	-40,079	-41,932	-43,804	-45,694	-47,590
<b>Soybean Meal</b>											
Production	27,499	29,423	30,843	32,195	33,629	35,095	36,582	38,061	39,547	41,031	42,522
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	27,499	29,423	30,843	32,195	33,629	35,095	36,582	38,061	39,547	41,031	42,522
Consumption	26,949	28,967	30,573	32,096	33,628	35,084	36,446	37,785	39,112	40,422	41,697
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	26,949	28,967	30,573	32,096	33,628	35,084	36,446	37,785	39,112	40,422	41,697
Net Trade	550	456	270	99	1	11	136	277	434	608	826
<b>Soybean Oil</b>											
Production	6,206	6,696	7,077	7,448	7,843	8,251	8,670	9,092	9,521	9,956	10,398
Beginning Stocks	220	230	241	244	248	253	258	262	266	270	273
Domestic Supply	6,426	6,926	7,318	7,692	8,091	8,504	8,927	9,354	9,787	10,225	10,671
Consumption	8,446	8,969	9,403	9,877	10,399	10,956	11,517	12,090	12,686	13,302	13,944
Ending Stocks	230	241	244	248	253	258	262	266	270	273	276
Domestic Use	8,676	9,211	9,647	10,125	10,652	11,214	11,778	12,355	12,956	13,575	14,219
Net Trade	-2,250	-2,285	-2,329	-2,433	-2,561	-2,710	-2,851	-3,002	-3,169	-3,349	-3,549

**CIS Soybean Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>											
					(Thousand Hectares)						
Area Harvested	1,000	1,011	1,038	1,082	1,128	1,170	1,214	1,260	1,306	1,351	1,397
					(Metric Tons per Hectare)						
Yield	1.20	1.14	1.14	1.14	1.14	1.15	1.15	1.15	1.15	1.15	1.16
					(Thousand Metric Tons)						
Production	1,200	1,148	1,182	1,235	1,289	1,340	1,393	1,448	1,503	1,559	1,614
Beginning Stocks	67	78	86	87	88	90	92	94	96	98	100
Domestic Supply	1,267	1,226	1,268	1,321	1,376	1,430	1,485	1,542	1,599	1,656	1,714
Crush	995	1,048	1,091	1,128	1,168	1,210	1,254	1,297	1,341	1,384	1,428
Other Use	70	72	74	77	80	83	86	89	92	95	98
Ending Stocks	78	86	87	88	90	92	94	96	98	100	102
Domestic Use	1,143	1,207	1,251	1,292	1,338	1,385	1,434	1,482	1,530	1,579	1,627
Net Trade	124	20	17	29	39	45	52	60	69	78	87
<b>Soybean Meal</b>											
Production	782	821	855	884	915	948	983	1,017	1,050	1,084	1,119
Beginning Stocks	10	0	0	0	1	1	1	1	1	1	1
Domestic Supply	792	821	855	884	916	949	984	1,018	1,052	1,086	1,120
Consumption	1,252	1,346	1,398	1,437	1,482	1,522	1,555	1,588	1,623	1,660	1,696
Ending Stocks	0	0	0	1	1	1	1	1	1	1	2
Domestic Use	1,252	1,346	1,399	1,438	1,483	1,522	1,556	1,589	1,624	1,661	1,698
Net Trade	-460	-525	-544	-554	-567	-573	-572	-572	-573	-576	-578
<b>Soybean Oil</b>											
Production	158	166	173	179	185	192	199	206	213	220	227
Beginning Stocks	10	0	0	0	0	0	1	1	1	1	1
Domestic Supply	168	166	174	179	186	193	200	207	214	221	228
Consumption	226	237	242	249	258	267	275	284	294	304	315
Ending Stocks	0	0	0	0	0	1	1	1	1	1	1
Domestic Use	226	237	243	249	258	267	276	285	294	305	316
Net Trade	-58	-71	-69	-70	-72	-74	-76	-78	-81	-84	-88

## European Union Soybean Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>	(Thousand Hectares)										
Area Harvested	301	292	284	283	284	285	284	283	282	280	279
	(Metric Tons per Hectare)										
Yield	2.78	2.77	2.79	2.80	2.82	2.84	2.86	2.87	2.89	2.91	2.92
	(Thousand Metric Tons)										
Production	837	809	791	793	801	808	810	813	814	815	816
Beginning Stocks	785	802	1,119	1,150	1,107	1,094	1,106	1,123	1,146	1,171	1,196
Domestic Supply	1,622	1,611	1,910	1,944	1,908	1,902	1,916	1,936	1,960	1,986	2,012
Crush	14,400	14,268	14,128	14,048	13,971	13,872	13,742	13,612	13,488	13,361	13,235
Other Use	1,410	1,360	1,360	1,345	1,341	1,347	1,352	1,358	1,365	1,372	1,379
Ending Stocks	802	1,119	1,150	1,107	1,094	1,106	1,123	1,146	1,171	1,196	1,220
Domestic Use	16,612	16,747	16,639	16,500	16,406	16,324	16,217	16,116	16,024	15,929	15,834
Net Trade	-14,990	-15,136	-14,728	-14,557	-14,498	-14,422	-14,301	-14,180	-14,064	-13,943	-13,822
<b>Soybean Meal</b>											
Production	11,325	11,221	11,111	11,048	10,987	10,910	10,808	10,705	10,608	10,508	10,409
Beginning Stocks	856	863	944	975	955	953	965	983	1,005	1,029	1,053
Domestic Supply	12,181	12,084	12,055	12,024	11,942	11,862	11,773	11,689	11,613	11,536	11,462
Consumption	33,675	34,524	35,001	34,718	34,803	35,018	35,270	35,577	35,945	36,309	36,653
Ending Stocks	863	944	975	955	953	965	983	1,005	1,029	1,053	1,077
Domestic Use	34,538	35,468	35,976	35,673	35,755	35,983	36,253	36,582	36,973	37,362	37,731
Net Trade	-22,357	-23,384	-23,921	-23,649	-23,813	-24,121	-24,480	-24,894	-25,361	-25,826	-26,268
<b>Soybean Oil</b>											
Production	2,584	2,560	2,535	2,521	2,507	2,489	2,466	2,443	2,420	2,398	2,375
Beginning Stocks	220	210	244	248	234	228	228	231	234	237	240
Domestic Supply	2,804	2,770	2,779	2,769	2,741	2,717	2,694	2,673	2,654	2,635	2,615
Consumption	2,377	2,501	2,518	2,484	2,474	2,484	2,499	2,517	2,536	2,553	2,568
Ending Stocks	210	244	248	234	228	228	231	234	237	240	242
Domestic Use	2,587	2,745	2,766	2,719	2,702	2,712	2,730	2,751	2,773	2,793	2,810
Net Trade	217	25	14	50	40	5	-35	-77	-119	-158	-195

## Indian Soybean Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>											
	(Thousand Hectares)										
Area Harvested	7,600	7,412	7,369	7,356	7,316	7,340	7,367	7,383	7,398	7,413	7,428
	(Metric Tons per Hectare)										
Yield	0.79	0.87	0.88	0.89	0.91	0.92	0.93	0.95	0.96	0.97	0.98
	(Thousand Metric Tons)										
Production	6,000	6,414	6,480	6,571	6,634	6,752	6,873	6,980	7,086	7,190	7,293
Beginning Stocks	60	50	55	54	54	55	56	57	58	60	61
Domestic Supply	6,060	6,464	6,535	6,625	6,688	6,807	6,929	7,037	7,144	7,250	7,354
Crush	4,977	5,145	5,217	5,276	5,361	5,452	5,547	5,647	5,754	5,864	5,982
Other Use	1,025	1,118	1,151	1,166	1,173	1,181	1,190	1,198	1,207	1,215	1,224
Ending Stocks	50	55	54	54	55	56	57	58	60	61	62
Domestic Use	6,052	6,318	6,423	6,497	6,589	6,689	6,794	6,904	7,020	7,140	7,267
Net Trade	8	147	113	129	99	118	135	134	124	109	87
<b>Soybean Meal</b>											
Production	3,950	4,083	4,140	4,188	4,255	4,327	4,402	4,482	4,566	4,654	4,747
Beginning Stocks	100	85	89	89	91	93	95	96	98	100	102
Domestic Supply	4,050	4,168	4,229	4,277	4,346	4,419	4,497	4,578	4,665	4,755	4,850
Consumption	1,565	1,660	1,742	1,819	1,894	1,959	2,024	2,094	2,167	2,241	2,319
Ending Stocks	85	89	89	91	93	95	96	98	100	102	105
Domestic Use	1,650	1,749	1,831	1,910	1,987	2,053	2,120	2,192	2,267	2,343	2,423
Net Trade	2,400	2,419	2,398	2,367	2,359	2,366	2,377	2,386	2,397	2,411	2,427
<b>Soybean Oil</b>											
Production	910	941	954	965	980	997	1,014	1,033	1,052	1,072	1,094
Beginning Stocks	145	145	150	150	149	151	153	156	158	160	162
Domestic Supply	1,055	1,086	1,104	1,115	1,130	1,148	1,167	1,188	1,210	1,233	1,256
Consumption	2,800	2,953	3,062	3,174	3,295	3,432	3,572	3,716	3,866	4,016	4,172
Ending Stocks	145	150	150	149	151	153	156	158	160	162	164
Domestic Use	2,945	3,103	3,211	3,323	3,446	3,585	3,728	3,874	4,026	4,178	4,336
Net Trade	-1,890	-2,018	-2,107	-2,209	-2,316	-2,438	-2,560	-2,686	-2,816	-2,946	-3,080

## Japanese Soybean Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>											
	(Thousand Hectares)										
Area Harvested	150	135	129	129	129	129	128	128	128	128	128
	(Metric Tons per Hectare)										
Yield	1.53	1.46	1.48	1.50	1.52	1.53	1.55	1.57	1.58	1.60	1.62
	(Thousand Metric Tons)										
Production	230	197	191	193	195	197	199	201	203	205	207
Beginning Stocks	260	300	338	341	343	348	352	355	358	362	366
Domestic Supply	490	497	529	534	538	545	551	556	562	567	572
Crush	3,100	3,092	3,059	3,016	2,997	2,989	2,989	2,985	2,981	2,973	2,965
Food Use	1,050	1,142	1,151	1,155	1,170	1,183	1,192	1,201	1,212	1,223	1,232
Feed Use	340	340	335	333	332	332	331	331	331	331	331
Ending Stocks	300	338	341	343	348	352	355	358	362	366	369
Domestic Use	4,790	4,912	4,886	4,846	4,847	4,857	4,867	4,876	4,886	4,892	4,897
Net Trade	-4,300	-4,415	-4,357	-4,312	-4,309	-4,312	-4,315	-4,320	-4,325	-4,325	-4,324
<b>Soybean Meal</b>											
Production	2,418	2,412	2,386	2,352	2,337	2,332	2,331	2,328	2,325	2,319	2,313
Beginning Stocks	219	227	247	252	256	261	264	267	270	273	276
Domestic Supply	2,637	2,639	2,633	2,604	2,593	2,592	2,595	2,595	2,595	2,592	2,589
Consumption	4,010	4,171	4,189	4,190	4,242	4,323	4,387	4,416	4,456	4,504	4,566
Ending Stocks	227	247	252	256	261	264	267	270	273	276	279
Domestic Use	4,237	4,418	4,440	4,446	4,503	4,588	4,654	4,685	4,729	4,780	4,846
Net Trade	-1,600	-1,779	-1,807	-1,841	-1,910	-1,995	-2,059	-2,090	-2,134	-2,188	-2,257
<b>Soybean Oil</b>											
Production	567	566	559	552	548	547	547	546	545	544	542
Beginning Stocks	15	20	22	22	22	22	22	23	23	23	23
Domestic Supply	582	586	581	574	570	569	569	569	568	567	565
Consumption	622	633	633	633	635	638	640	641	642	643	643
Ending Stocks	20	22	22	22	22	22	23	23	23	23	23
Domestic Use	642	654	655	655	657	661	662	664	665	666	666
Net Trade	-60	-69	-73	-82	-87	-92	-93	-95	-97	-100	-101

## South Korean Soybean Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>	(Thousand Hectares)										
Area Harvested	86	83	83	83	83	83	83	83	82	82	82
	(Metric Tons per Hectare)										
Yield	1.45	1.50	1.51	1.52	1.54	1.55	1.56	1.58	1.59	1.60	1.61
	(Thousand Metric Tons)										
Production	125	125	125	126	128	129	130	130	131	132	132
Beginning Stocks	100	100	107	104	103	104	106	107	108	110	112
Domestic Supply	225	225	232	230	231	233	235	237	239	241	243
Crush	1,025	1,109	1,112	1,094	1,097	1,103	1,109	1,115	1,121	1,127	1,132
Food Use	360	319	327	344	341	336	330	325	319	314	309
Feed Use	40	39	39	39	39	39	39	39	39	39	39
Ending Stocks	100	107	104	103	104	106	107	108	110	112	113
Domestic Use	1,525	1,575	1,582	1,580	1,581	1,583	1,585	1,587	1,589	1,591	1,593
Net Trade	-1,300	-1,350	-1,350	-1,350	-1,350	-1,350	-1,350	-1,350	-1,350	-1,350	-1,350
<b>Soybean Meal</b>											
Production	807	873	876	861	863	868	873	878	883	887	891
Beginning Stocks	220	230	239	235	238	243	247	250	255	259	265
Domestic Supply	1,027	1,103	1,114	1,096	1,101	1,111	1,120	1,128	1,137	1,146	1,156
Consumption	2,307	2,367	2,396	2,433	2,466	2,503	2,545	2,585	2,615	2,645	2,675
Ending Stocks	230	239	235	238	243	247	250	255	259	265	270
Domestic Use	2,537	2,605	2,630	2,671	2,709	2,750	2,795	2,840	2,874	2,909	2,945
Net Trade	-1,510	-1,502	-1,516	-1,575	-1,608	-1,639	-1,675	-1,712	-1,737	-1,763	-1,789
<b>Soybean Oil</b>											
Production	183	198	199	195	196	197	198	199	200	201	202
Beginning Stocks	15	16	16	16	15	15	15	15	15	16	16
Domestic Supply	198	214	215	211	211	212	213	214	216	217	218
Consumption	417	429	429	434	443	452	459	468	476	483	490
Ending Stocks	16	16	16	15	15	15	15	15	16	16	16
Domestic Use	433	446	444	450	458	467	475	483	492	499	505
Net Trade	-235	-232	-229	-239	-247	-255	-261	-269	-276	-282	-288



## Taiwanese Soybean Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>											
	(Thousand Hectares)										
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
	(Metric Tons per Hectare)										
Yield	0.00	0.03	0.04	0.06	0.07	0.08	0.10	0.11	0.12	0.13	0.15
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	70	60	67	67	67	68	70	71	72	74	76
Domestic Supply	70	60	67	67	67	68	70	71	72	74	76
Crush	2,000	2,059	2,066	2,063	2,077	2,093	2,110	2,126	2,143	2,159	2,176
Food Use	250	262	262	262	265	269	271	275	279	283	286
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	60	67	67	67	68	70	71	72	74	76	77
Domestic Use	2,310	2,389	2,395	2,392	2,411	2,432	2,453	2,474	2,496	2,517	2,539
Net Trade	-2,240	-2,329	-2,327	-2,325	-2,344	-2,363	-2,383	-2,403	-2,424	-2,443	-2,463
<b>Soybean Meal</b>											
Production	1,578	1,625	1,630	1,628	1,639	1,652	1,665	1,678	1,691	1,704	1,716
Beginning Stocks	29	25	27	27	28	29	29	30	31	31	32
Domestic Supply	1,607	1,650	1,658	1,655	1,667	1,680	1,695	1,708	1,722	1,735	1,749
Consumption	1,670	1,723	1,718	1,713	1,727	1,759	1,787	1,807	1,829	1,857	1,890
Ending Stocks	25	27	27	28	29	29	30	31	31	32	33
Domestic Use	1,695	1,750	1,745	1,741	1,756	1,788	1,817	1,837	1,860	1,889	1,923
Net Trade	-88	-100	-87	-86	-89	-108	-122	-130	-139	-154	-174
<b>Soybean Oil</b>											
Production	344	354	355	355	357	360	363	366	369	371	374
Beginning Stocks	30	29	31	31	30	31	31	32	32	33	33
Domestic Supply	374	383	387	385	388	391	394	397	401	404	407
Consumption	390	405	405	407	412	418	423	429	435	440	444
Ending Stocks	29	31	31	30	31	31	32	32	33	33	33
Domestic Use	419	437	436	437	442	449	455	461	467	473	478
Net Trade	-45	-53	-49	-52	-55	-59	-61	-64	-67	-69	-71

**Rest-of-World Soybean Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybeans</b>											
(Thousand Hectares)											
Area Harvested	6,157	6,151	6,193	6,298	6,400	6,488	6,580	6,677	6,771	6,863	6,955
(Metric Tons per Hectare)											
Yield	1.94	1.95	1.97	1.98	1.99	2.00	2.01	2.02	2.03	2.04	2.05
(Thousand Metric Tons)											
Production	11,956	12,019	12,175	12,453	12,728	12,974	13,228	13,492	13,754	14,010	14,265
Beginning Stocks	973	1,771	1,881	1,855	1,845	1,865	1,885	1,902	1,924	1,952	1,979
Domestic Supply	12,929	13,790	14,056	14,308	14,573	14,839	15,113	15,394	15,678	15,961	16,244
Crush	16,891	17,888	18,424	18,779	19,300	19,855	20,417	20,967	21,524	22,070	22,622
Food Use	3,137	3,341	3,293	3,304	3,284	3,315	3,340	3,351	3,355	3,355	3,347
Feed Use	2,067	2,280	2,421	2,581	2,758	2,932	3,105	3,283	3,463	3,642	3,821
Ending Stocks	1,771	1,881	1,855	1,845	1,865	1,885	1,902	1,924	1,952	1,979	2,006
Domestic Use	23,866	25,390	25,993	26,509	27,207	27,987	28,764	29,525	30,293	31,047	31,797
Net Trade	-10,937	-11,601	-11,937	-12,201	-12,635	-13,148	-13,650	-14,131	-14,615	-15,086	-15,552
<b>Soybean Meal</b>											
Production	12,884	13,642	14,051	14,322	14,719	15,142	15,571	15,991	16,415	16,832	17,253
Beginning Stocks	993	1,025	1,079	1,076	1,094	1,121	1,143	1,162	1,186	1,214	1,244
Domestic Supply	13,877	14,668	15,130	15,398	15,813	16,263	16,714	17,152	17,601	18,046	18,497
Consumption	29,928	30,741	32,330	33,785	35,454	36,987	38,514	40,062	41,622	43,186	44,746
Ending Stocks	1,025	1,079	1,076	1,094	1,121	1,143	1,162	1,186	1,214	1,244	1,275
Domestic Use	30,953	31,821	33,405	34,879	36,575	38,130	39,676	41,248	42,836	44,431	46,021
Net Trade	-17,076	-17,153	-18,275	-19,481	-20,762	-21,867	-22,962	-24,095	-25,235	-26,385	-27,523
<b>Soybean Oil</b>											
Production	2,803	2,967	3,055	3,114	3,201	3,293	3,386	3,477	3,569	3,660	3,752
Beginning Stocks	152	176	181	176	174	174	175	176	177	178	179
Domestic Supply	2,955	3,142	3,237	3,290	3,374	3,467	3,561	3,653	3,746	3,838	3,931
Consumption	6,647	6,886	7,282	7,237	7,363	7,481	7,667	7,874	8,072	8,281	8,486
Ending Stocks	176	181	176	174	174	175	176	177	178	179	180
Domestic Use	6,823	7,068	7,458	7,410	7,537	7,656	7,842	8,051	8,251	8,460	8,666
Net Trade	-3,868	-3,926	-4,221	-4,120	-4,163	-4,190	-4,281	-4,398	-4,504	-4,622	-4,735

## **World Rapeseed and Rapeseed Products**

The world rapeseed price recovers in 2005/06 because of a production adjustment and strong demand for biodiesel in the EU, as rapeseed is the primary source of biodiesel there. The price continues to increase for the next three years because of expansion in demand. In the outer years of the baseline, a slowdown in demand growth causes the price to fall slightly. The rapeseed meal price follows a similar path. The rapeseed oil price recovers in 2005/06 but is expected to fall in 2006/07, as production growth outpaces consumption growth. It then rises steadily, along with the soybean oil price, over the outlook period.

Despite a considerable decrease in price last season, world rapeseed production still increases slightly in 2005/06 because of significant yield improvement in Canada. World production continues to grow at 1.8% annually because of yield improvements and increasing area in the EU. The EU is the largest rapeseed producer, followed by China.

World rapeseed consumption increases by 22% to reach 55 mmt by 2015/16, primarily stimulated by the biodiesel demand in the EU. The EU and China, the top rapeseed users in the world, maintain their leading positions. In most rapeseed producing countries, consumption corresponds closely to domestic production.

Income and population growth throughout the world and biodiesel demand in the EU drive the demand for rapeseed oil. Per capita consumption increases by 9% over the baseline period. Meal consumption follows the development of the livestock industries in major producing countries since rapeseed meal is far less traded than soybean meal. Total world consumption increases at an average annual rate of 2% in the coming decade.

Canada's rapeseed sector is expected to stabilize its harvested area at about 5.4 mha and expand production through yield increases to 10.6 mmt by 2015/16. Exports grow by 20%, outweighing the increase in production. Domestic consumption increases by 2% annually. Canada remains the leading exporter of rapeseed/canola in the world throughout the projection period, holding a 74% market share.

During the baseline period, rapeseed remains the dominant oilseed crop in the EU because of the emerging demand for biodiesel. In 2005/06, harvested area continues to expand. It declines in 2007/08 as the price falls in the previous season. The total area then recovers and expands to 5.4 mha by 2015/16. Yield improvements, along with area growth, drive production up to 20 mmt. Despite the expansion in crushing facilities, the demand for rapeseed oil outpaces the rapeseed crush volume. The EU becomes a net importer of rapeseed oil in 2005/06 and maintains this status throughout the baseline period.

Chinese rapeseed imports increase in 2005/06 because of reduced domestic production resulting from lower yields. Imports then continue to increase gradually, reaching 1.5 mmt by 2015/16. Domestic crush expands at an average annual rate of 1.8%. Because of the growing livestock industry, rapeseed meal imports increase over the baseline. Rapeseed oil imports are stable and small, as the increase in domestic consumption is covered by domestic production.

India holds a 27% share of world rapeseed area, but its production share is only around 14%. No improvement in its production share is expected during this baseline period. India's rapeseed plantings stabilize in 2005/06 at the level of the previous year; they are expected to stay at this level during the projection period. The country is self-sufficient in rapeseed. The export share of domestic meal production drops from 16% in 2005/06 to about 5% in 2015/16 because of livestock and dairy industry expansion. Rapeseed oil imports are stable at a low level, as expansion is hampered by a high tariff that protects India's domestic crushing industry.

## Rapeseed Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Australia	950	819	810	797	782	767	753	736	719	701	682
Canada	4,600	4,692	4,860	4,981	5,034	5,098	5,181	5,262	5,362	5,453	5,542
CIS	207	192	200	207	212	215	217	220	223	226	229
Total Net Exports *	6,318	6,101	6,317	6,528	6,482	6,580	6,656	6,727	6,820	6,903	6,983
<b>Net Importers</b>	(Thousand Metric Tons)										
China	1,199	1,023	1,060	1,145	1,164	1,240	1,292	1,335	1,394	1,452	1,510
European Union	185	296	409	373	386	341	348	363	383	397	409
India	0	0	0	0	0	0	0	0	0	0	0
Japan	2,300	2,310	2,304	2,308	2,314	2,321	2,328	2,336	2,343	2,350	2,358
United States	176	177	154	145	140	140	136	133	128	123	118
Rest of World	1,746	1,746	1,793	1,864	1,873	1,887	1,896	1,899	1,904	1,907	1,908
Residual	151	151	151	151	151	151	151	151	151	151	151
Total Net Imports	6,318	6,101	6,317	6,528	6,482	6,580	6,656	6,727	6,820	6,903	6,983
<b>Prices</b>	(U.S. Dollars per Metric Ton)										
Cash Vancouver	260	256	263	264	262	262	261	259	258	256	254
CIF Hamburg	265	266	273	275	273	272	272	270	268	266	264

\* Total net exports are the sum of all positive net exports and negative net imports.

## Rapeseed Meal Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Canada	1,449	1,530	1,593	1,616	1,667	1,711	1,740	1,767	1,805	1,839	1,870
CIS	29	19	15	11	7	4	2	1	-1	-4	-6
European Union	-25	-106	-134	42	76	160	222	263	279	309	343
India	550	556	541	478	437	400	364	327	293	259	222
Total Net Exports *	2,303	2,420	2,480	2,469	2,494	2,506	2,514	2,518	2,532	2,548	2,560
<b>Net Importers</b>	(Thousand Metric Tons)										
China	30	43	62	81	100	145	165	178	183	188	189
Japan	20	42	30	29	30	41	46	42	41	41	45
United States	1,241	1,245	1,250	1,302	1,312	1,334	1,355	1,367	1,377	1,391	1,407
Rest of World	594	550	554	618	628	638	645	652	657	665	671
Residual	118	118	118	118	118	118	118	118	118	118	118
Total Net Imports	2,303	2,420	2,480	2,469	2,494	2,506	2,514	2,518	2,532	2,548	2,560
<b>Price</b>	(U.S. Dollars per Metric Ton)										
FOB Hamburg	132	132	138	135	135	135	136	136	136	135	134

\* Total net exports are the sum of all positive net exports and negative net imports.

## Rapeseed Oil Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Australia	49	44	45	45	45	46	46	47	48	49	50
Canada	1,030	1,038	1,086	1,103	1,132	1,165	1,195	1,223	1,253	1,282	1,308
CIS	16	10	9	8	5	3	1	-2	-4	-7	-10
Total Net Exports *	1,203	1,188	1,236	1,252	1,278	1,310	1,338	1,366	1,397	1,426	1,454
<b>Net Importers</b>											
China	290	143	166	183	219	226	248	280	295	308	326
European Union	125	301	332	275	248	269	263	238	239	241	232
India	0	0	0	0	0	0	0	0	0	0	0
Japan	90	98	107	117	127	136	146	156	166	175	185
United States	403	411	421	429	441	447	456	468	477	485	496
Rest of World	278	231	206	243	238	227	220	218	211	205	201
Residual	-96	-96	-96	-96	-96	-96	-96	-96	-96	-96	-96
Total Net Imports	1,203	1,188	1,236	1,252	1,278	1,310	1,338	1,366	1,397	1,426	1,454
<b>Price</b>	(U.S. Dollars per Metric Ton)										
FOB Hamburg	700	679	704	722	726	737	745	747	754	762	767

\* Total net exports are the sum of all positive net exports and negative net imports.

## World Rapeseed Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Rapeseed</b>	(Thousand Hectares)										
Area Harvested	27,172	27,488	27,599	27,764	27,911	28,060	28,175	28,287	28,403	28,530	28,655
	(Thousand Metric Tons)										
Production	46,646	47,970	48,606	49,582	50,543	51,490	52,315	53,126	53,941	54,786	55,629
Beginning Stocks	4,174	5,198	5,425	5,451	5,442	5,507	5,596	5,691	5,810	5,910	6,017
Domestic Supply	50,820	53,168	54,031	55,033	55,985	56,998	57,912	58,817	59,750	60,696	61,646
Crush	41,593	43,508	44,263	45,219	46,083	46,958	47,727	48,464	49,250	50,048	50,838
Other Use	3,878	4,084	4,166	4,220	4,244	4,292	4,342	4,392	4,439	4,480	4,521
Residual	151	151	151	151	151	151	151	151	151	151	151
Ending Stocks	5,198	5,425	5,451	5,442	5,507	5,596	5,691	5,810	5,910	6,017	6,136
Domestic Use	50,820	53,168	54,031	55,033	55,985	56,998	57,912	58,817	59,750	60,696	61,646
Trade *	6,318	6,101	6,317	6,528	6,482	6,580	6,656	6,727	6,820	6,903	6,983
<b>Rapeseed Meal</b>											
Production	24,733	25,945	26,389	26,950	27,457	27,972	28,425	28,859	29,322	29,793	30,259
Consumption	24,564	25,812	26,270	26,828	27,337	27,850	28,303	28,737	29,200	29,669	30,135
Ending Stocks	305	320	321	325	327	331	335	339	344	350	355
Trade *	2,303	2,420	2,480	2,469	2,494	2,506	2,514	2,518	2,532	2,548	2,560
<b>Rapeseed Oil</b>											
Production	16,245	16,996	17,296	17,679	18,025	18,373	18,679	18,972	19,284	19,601	19,914
Consumption	16,392	17,056	17,389	17,786	18,122	18,469	18,771	19,061	19,374	19,691	20,003
Ending Stocks	429	465	468	457	456	456	460	467	473	478	485
Trade *	1,203	1,188	1,236	1,252	1,278	1,310	1,338	1,366	1,397	1,426	1,454
	(Kilograms)										
Per Capita Consumption	2.51	2.58	2.61	2.63	2.66	2.68	2.69	2.70	2.72	2.73	2.75

\* Excludes intraregional trade.

**U.S. Canola Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Canola</b>											
	(Thousand Hectares)										
Area Harvested	451	398	412	420	426	429	435	442	448	455	462
	(Metric Tons per Hectare)										
Yield	1.59	1.62	1.64	1.66	1.68	1.70	1.72	1.74	1.76	1.79	1.81
	(Thousand Metric Tons)										
Production	717	647	677	699	718	731	751	771	791	812	834
Beginning Stocks	60	75	65	64	64	64	64	64	65	66	67
Domestic Supply	777	722	742	763	782	795	815	835	856	878	901
Crush	858	813	812	823	836	850	866	881	896	911	927
Other Use	20	21	21	21	21	21	21	22	23	23	24
Ending Stocks	75	65	64	64	64	64	64	65	66	67	68
Domestic Use	953	899	896	907	922	935	951	967	984	1,001	1,018
Net Trade	-176	-177	-154	-145	-140	-140	-136	-133	-128	-123	-118
<b>Canola Meal</b>											
Production	490	491	490	497	505	514	523	532	541	550	560
Beginning Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Supply	496	497	496	502	511	519	528	537	546	556	565
Consumption	1,731	1,736	1,740	1,799	1,817	1,847	1,878	1,899	1,918	1,941	1,967
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	1,737	1,741	1,746	1,805	1,823	1,853	1,883	1,904	1,923	1,947	1,972
Net Trade	-1,241	-1,245	-1,250	-1,302	-1,312	-1,334	-1,355	-1,367	-1,377	-1,391	-1,407
<b>Canola Oil</b>											
Production	311	312	311	315	321	326	332	337	343	349	355
Beginning Stocks	58	50	50	47	44	41	38	35	34	33	32
Domestic Supply	368	361	361	363	364	367	369	372	377	382	388
Consumption	722	722	735	748	764	776	791	807	821	835	851
Ending Stocks	50	50	47	44	41	38	35	34	33	32	32
Domestic Use	772	772	782	792	805	814	826	841	854	867	883
Net Trade	-403	-411	-421	-429	-441	-447	-456	-468	-477	-485	-496

Note: Rapeseed varieties low in erucic acid and glucosinolates are produced under the name canola in Canada and the U.S. They are equivalent to 00 rapeseed varieties produced elsewhere.

## Australian Rapeseed Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Rapeseed</b>											
	(Thousand Hectares)										
Area Harvested	940	925	910	892	873	855	837	818	800	782	763
	(Metric Tons per Hectare)										
Yield	1.44	1.35	1.37	1.39	1.41	1.42	1.44	1.46	1.48	1.50	1.51
	(Thousand Metric Tons)										
Production	1,350	1,251	1,247	1,239	1,228	1,218	1,207	1,195	1,183	1,170	1,156
Beginning Stocks	59	30	30	29	29	29	28	28	27	26	26
Domestic Supply	1,409	1,281	1,277	1,268	1,257	1,246	1,235	1,223	1,210	1,196	1,182
Crush	419	422	427	432	437	441	445	450	455	460	465
Other Use	10	10	10	10	10	10	10	10	10	10	10
Ending Stocks	30	30	29	29	29	28	28	27	26	26	25
Domestic Use	459	462	466	471	475	479	483	487	491	495	499
Net Trade	950	819	810	797	782	767	753	736	719	701	682
<b>Rapeseed Meal</b>											
Production	240	242	245	247	250	253	255	258	261	263	266
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	240	242	245	247	250	253	255	258	261	263	266
Consumption	240	242	245	247	250	253	255	258	261	263	266
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	240	242	245	247	250	253	255	258	261	263	266
Net Trade	0	0	0	0	0	0	0	0	0	0	0
<b>Rapeseed Oil</b>											
Production	169	170	172	174	176	178	180	182	183	185	187
Beginning Stocks	10	6	6	6	7	7	7	7	7	7	7
Domestic Supply	179	176	179	181	183	185	187	189	191	193	195
Consumption	124	126	127	129	130	132	133	134	136	137	138
Ending Stocks	6	6	6	7	7	7	7	7	7	7	8
Domestic Use	130	132	134	136	137	138	140	142	143	144	145
Net Trade	49	44	45	45	45	46	46	47	48	49	50



## Canadian Canola Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Canola</b>	(Thousand Hectares)										
Area Harvested	5,280	5,162	5,195	5,250	5,277	5,292	5,313	5,342	5,370	5,399	5,426
	(Metric Tons per Hectare)										
Yield	1.83	1.73	1.76	1.78	1.81	1.83	1.86	1.88	1.91	1.93	1.96
	(Thousand Metric Tons)										
Production	9,660	8,954	9,141	9,370	9,551	9,709	9,882	10,068	10,256	10,447	10,634
Beginning Stocks	1,559	2,500	2,551	2,507	2,514	2,553	2,589	2,619	2,661	2,698	2,741
Domestic Supply	11,219	11,454	11,693	11,877	12,065	12,263	12,470	12,687	12,917	13,144	13,374
Crush	3,450	3,549	3,664	3,715	3,804	3,899	3,989	4,076	4,165	4,251	4,335
Other Use	669	661	661	667	673	677	682	688	693	700	706
Ending Stocks	2,500	2,551	2,507	2,514	2,553	2,589	2,619	2,661	2,698	2,741	2,791
Domestic Use	6,619	6,762	6,833	6,896	7,031	7,165	7,290	7,425	7,555	7,691	7,832
Net Trade	4,600	4,692	4,860	4,981	5,034	5,098	5,181	5,262	5,362	5,453	5,542
<b>Canola Meal</b>											
Production	1,966	2,022	2,088	2,117	2,168	2,222	2,273	2,323	2,373	2,422	2,470
Beginning Stocks	20	37	37	36	37	37	38	38	38	39	40
Domestic Supply	1,986	2,059	2,125	2,153	2,205	2,259	2,311	2,361	2,412	2,461	2,510
Consumption	500	493	496	500	500	510	533	555	568	582	599
Ending Stocks	37	37	36	37	37	38	38	38	39	40	40
Domestic Use	537	530	532	537	537	548	571	594	607	622	640
Net Trade	1,449	1,530	1,593	1,616	1,667	1,711	1,740	1,767	1,805	1,839	1,870
<b>Canola Oil</b>											
Production	1,430	1,471	1,519	1,540	1,577	1,616	1,653	1,690	1,726	1,762	1,797
Beginning Stocks	45	25	26	25	25	25	25	26	26	26	27
Domestic Supply	1,475	1,496	1,545	1,565	1,602	1,641	1,679	1,715	1,752	1,788	1,823
Consumption	420	431	433	437	445	451	458	466	473	480	488
Ending Stocks	25	26	25	25	25	25	26	26	26	27	27
Domestic Use	445	458	459	462	470	477	484	492	499	506	515
Net Trade	1,030	1,038	1,086	1,103	1,132	1,165	1,195	1,223	1,253	1,282	1,308

Note: Rapeseed varieties low in erucic acid and glucosinolates are produced under the name canola in Canada and the U.S. They are equivalent to 00 rapeseed varieties produced elsewhere.

## Chinese Rapeseed Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Rapeseed</b>											
	(Thousand Hectares)										
Area Harvested	7,300	7,359	7,339	7,295	7,281	7,262	7,241	7,222	7,204	7,190	7,174
	(Metric Tons per Hectare)										
Yield	1.56	1.69	1.71	1.73	1.75	1.77	1.79	1.81	1.83	1.85	1.87
	(Thousand Metric Tons)										
Production	11,400	12,451	12,564	12,636	12,757	12,868	12,976	13,087	13,199	13,316	13,430
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	11,400	12,451	12,564	12,636	12,757	12,868	12,976	13,087	13,199	13,316	13,430
Crush	12,049	12,910	13,053	13,203	13,337	13,518	13,674	13,824	13,990	14,161	14,330
Other Use	550	565	571	577	584	589	594	598	602	606	610
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	12,599	13,474	13,624	13,781	13,921	14,108	14,268	14,422	14,593	14,767	14,940
Net Trade	-1,199	-1,023	-1,060	-1,145	-1,164	-1,240	-1,292	-1,335	-1,394	-1,452	-1,510
<b>Rapeseed Meal</b>											
Production	7,634	8,179	8,270	8,365	8,450	8,565	8,664	8,758	8,864	8,972	9,079
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	7,634	8,179	8,270	8,365	8,450	8,565	8,664	8,758	8,864	8,972	9,079
Feed Use	7,314	7,865	7,971	8,076	8,176	8,331	8,447	8,552	8,659	8,768	8,873
Industrial Use	350	357	361	370	374	379	382	385	388	391	395
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	7,664	8,222	8,332	8,446	8,550	8,710	8,828	8,937	9,047	9,160	9,268
Net Trade	-30	-43	-62	-81	-100	-145	-165	-178	-183	-188	-189
<b>Rapeseed Oil</b>											
Production	4,325	4,634	4,685	4,739	4,787	4,852	4,908	4,962	5,022	5,083	5,144
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	4,325	4,634	4,685	4,739	4,787	4,852	4,908	4,962	5,022	5,083	5,144
Consumption	4,615	4,777	4,851	4,923	5,006	5,078	5,156	5,242	5,317	5,391	5,469
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	4,615	4,777	4,851	4,923	5,006	5,078	5,156	5,242	5,317	5,391	5,469
Net Trade	-290	-143	-166	-183	-219	-226	-248	-280	-295	-308	-326

**CIS Rapeseed Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Rapeseed</b>											
	(Thousand Hectares)										
Area Harvested	565	583	585	586	584	580	575	571	568	564	561
	(Metric Tons per Hectare)										
Yield	1.07	1.02	1.04	1.06	1.08	1.11	1.13	1.15	1.17	1.19	1.22
	(Thousand Metric Tons)										
Production	604	594	609	622	633	642	649	657	666	674	683
Beginning Stocks	2	2	2	2	2	2	2	2	3	3	3
Domestic Supply	606	596	611	624	635	644	652	660	668	677	685
Crush	371	374	381	387	393	398	404	409	415	420	425
Other Use	26	27	28	28	28	28	28	28	28	28	28
Ending Stocks	2	2	2	2	2	2	2	3	3	3	3
Domestic Use	399	403	411	417	423	429	435	440	446	451	456
Net Trade	207	192	200	207	212	215	217	220	223	226	229
<b>Rapeseed Meal</b>											
Production	217	219	223	226	230	233	236	239	243	246	249
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	217	219	223	226	230	233	236	239	243	246	249
Consumption	188	200	207	216	222	229	234	239	244	250	255
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	188	200	207	216	222	229	234	239	244	250	255
Net Trade	29	19	15	11	7	4	2	1	-1	-4	-6
<b>Rapeseed Oil</b>											
Production	145	145	148	150	152	154	157	159	161	163	165
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	145	145	148	150	152	154	157	159	161	163	165
Consumption	129	135	139	142	147	152	156	160	165	170	175
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	129	135	139	142	147	152	156	160	165	170	175
Net Trade	16	10	9	8	5	3	1	-2	-4	-7	-10

## European Union Rapeseed Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Rapeseed</b>	(Thousand Hectares)										
Total Area Harvested	4,709	4,814	4,810	4,927	5,022	5,130	5,193	5,246	5,296	5,350	5,403
	(Metric Tons per Hectare)										
Yield	3.28	3.33	3.36	3.39	3.43	3.46	3.49	3.52	3.56	3.59	3.62
	(Thousand Metric Tons)										
Production	15,435	16,034	16,161	16,697	17,212	17,742	18,129	18,485	18,836	19,204	19,572
Beginning Stocks	1,415	1,342	1,489	1,548	1,510	1,506	1,530	1,566	1,610	1,647	1,684
Domestic Supply	16,850	17,376	17,650	18,245	18,723	19,247	19,659	20,052	20,446	20,851	21,256
Crush	14,150	14,592	14,907	15,479	15,964	16,390	16,753	17,100	17,461	17,825	18,187
Other Use	1,543	1,591	1,604	1,628	1,639	1,669	1,687	1,705	1,721	1,738	1,755
Ending Stocks	1,342	1,489	1,548	1,510	1,506	1,530	1,566	1,610	1,647	1,684	1,723
Domestic Use	17,035	17,671	18,059	18,618	19,109	19,588	20,007	20,415	20,829	21,248	21,665
Net Trade	-185	-296	-409	-373	-386	-341	-348	-363	-383	-397	-409
<b>Rapeseed Meal</b>											
Production	8,185	8,466	8,647	8,978	9,259	9,505	9,714	9,915	10,123	10,334	10,542
Beginning Stocks	110	130	139	142	141	140	141	143	145	147	150
Domestic Supply	8,295	8,596	8,787	9,120	9,400	9,645	9,856	10,058	10,268	10,481	10,692
Consumption	8,190	8,562	8,779	8,937	9,183	9,343	9,491	9,650	9,842	10,023	10,197
Ending Stocks	130	139	142	141	140	141	143	145	147	150	152
Domestic Use	8,320	8,701	8,921	9,078	9,323	9,485	9,634	9,795	9,989	10,172	10,349
Net Trade	-25	-106	-134	42	76	160	222	263	279	309	343
<b>Rapeseed Oil</b>											
Production	5,865	6,050	6,182	6,420	6,623	6,801	6,952	7,097	7,248	7,400	7,551
Beginning Stocks	160	150	171	176	169	167	167	170	174	177	180
Domestic Supply	6,025	6,200	6,352	6,597	6,792	6,967	7,120	7,267	7,422	7,577	7,731
Food Use	2,660	2,739	2,806	2,914	2,944	2,990	2,958	2,901	2,889	2,878	2,853
Industrial Use	3,300	3,551	3,662	3,748	3,890	4,039	4,214	4,389	4,556	4,721	4,887
Other Use	40	40	40	40	40	40	40	40	40	40	40
Ending Stocks	150	171	176	169	167	167	170	174	177	180	183
Domestic Use	6,150	6,501	6,684	6,872	7,040	7,236	7,383	7,505	7,661	7,818	7,963
Net Trade	-125	-301	-332	-275	-248	-269	-263	-238	-239	-241	-232



## Japanese Rapeseed Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Rapeseed</b>											
	(Thousand Hectares)										
Area Harvested	1	1	1	1	1	1	1	1	1	1	1
	(Metric Tons per Hectare)										
Yield	1.00	1.02	1.03	1.04	1.05	1.06	1.07	1.08	1.09	1.10	1.11
	(Thousand Metric Tons)										
Production	1	1	1	1	1	1	1	1	1	1	1
Beginning Stocks	165	170	186	190	194	199	203	205	209	211	214
Domestic Supply	166	171	187	191	195	200	204	206	210	212	215
Crush	2,291	2,290	2,296	2,300	2,305	2,313	2,321	2,329	2,336	2,344	2,351
Other Use	5	5	5	5	5	5	5	5	5	5	5
Ending Stocks	170	186	190	194	199	203	205	209	211	214	216
Domestic Use	2,466	2,481	2,491	2,499	2,509	2,521	2,532	2,542	2,552	2,562	2,572
Net Trade	-2,300	-2,310	-2,304	-2,308	-2,314	-2,321	-2,328	-2,336	-2,343	-2,350	-2,358
<b>Rapeseed Meal</b>											
Production	1,306	1,306	1,309	1,311	1,314	1,319	1,323	1,327	1,332	1,336	1,340
Beginning Stocks	41	40	44	45	46	47	48	49	49	50	50
Domestic Supply	1,347	1,346	1,353	1,356	1,360	1,366	1,371	1,376	1,381	1,386	1,391
Consumption	1,327	1,344	1,338	1,338	1,344	1,359	1,369	1,369	1,372	1,377	1,384
Ending Stocks	40	44	45	46	47	48	49	49	50	50	51
Domestic Use	1,367	1,388	1,383	1,385	1,391	1,407	1,418	1,418	1,422	1,427	1,435
Net Trade	-20	-42	-30	-29	-30	-41	-46	-42	-41	-41	-45
<b>Rapeseed Oil</b>											
Production	932	932	934	936	938	941	944	947	950	953	956
Beginning Stocks	40	35	40	40	41	42	42	43	43	44	44
Domestic Supply	972	967	973	976	979	983	987	990	994	997	1,001
Consumption	1,027	1,025	1,040	1,052	1,063	1,077	1,090	1,102	1,116	1,128	1,141
Ending Stocks	35	40	40	41	42	42	43	43	44	44	45
Domestic Use	1,062	1,065	1,081	1,093	1,105	1,119	1,133	1,146	1,159	1,173	1,186
Net Trade	-90	-98	-107	-117	-127	-136	-146	-156	-166	-175	-185

**Rest-of-World Rapeseed Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Rapeseed</b>											
	(Thousand Hectares)										
Area Harvested	725	757	793	833	869	905	940	976	1,012	1,048	1,084
	(Metric Tons per Hectare)										
Yield	0.94	0.96	0.98	1.00	1.02	1.04	1.06	1.08	1.10	1.12	1.14
	(Thousand Metric Tons)										
Production	678	728	779	834	888	942	998	1,056	1,115	1,176	1,238
Beginning Stocks	72	42	43	43	44	45	47	48	49	50	52
Domestic Supply	750	770	822	877	932	988	1,045	1,104	1,164	1,226	1,290
Crush	2,354	2,457	2,541	2,614	2,681	2,752	2,820	2,884	2,951	3,018	3,085
Other Use	100	16	32	83	80	76	73	70	67	63	60
Ending Stocks	42	43	43	44	45	47	48	49	50	52	53
Domestic Use	2,496	2,516	2,615	2,741	2,805	2,875	2,941	3,003	3,068	3,133	3,198
Net Trade	-1,746	-1,746	-1,793	-1,864	-1,873	-1,887	-1,896	-1,899	-1,904	-1,907	-1,908
<b>Rapeseed Meal</b>											
Production	1,327	1,385	1,432	1,474	1,511	1,551	1,590	1,626	1,664	1,701	1,739
Beginning Stocks	78	68	69	68	71	73	74	75	77	78	80
Domestic Supply	1,405	1,453	1,502	1,542	1,582	1,624	1,664	1,701	1,740	1,780	1,819
Consumption	1,931	1,934	1,988	2,088	2,138	2,188	2,234	2,277	2,320	2,364	2,408
Ending Stocks	68	69	68	71	73	74	75	77	78	80	82
Domestic Use	1,999	2,003	2,056	2,159	2,210	2,262	2,309	2,353	2,398	2,444	2,490
Net Trade	-594	-550	-554	-618	-628	-638	-645	-652	-657	-665	-671
<b>Rapeseed Oil</b>											
Production	854	891	922	948	972	998	1,023	1,046	1,071	1,095	1,119
Beginning Stocks	42	36	38	38	38	38	38	39	40	40	41
Domestic Supply	896	927	960	986	1,010	1,037	1,061	1,085	1,110	1,135	1,160
Consumption	1,138	1,120	1,128	1,191	1,210	1,225	1,243	1,264	1,282	1,300	1,319
Ending Stocks	36	38	38	38	38	38	39	40	40	41	41
Domestic Use	1,174	1,158	1,166	1,229	1,248	1,264	1,282	1,303	1,322	1,340	1,361
Net Trade	-278	-231	-206	-243	-238	-227	-220	-218	-211	-205	-201

## **World Sunflower Seed and Sunflower Seed Products**

The sunflower seed price falls again in 2005/06, along with soybean prices, because of high supply in the CIS. The price recovers in 2006/07 with production adjustment and then returns to a more traditional price relationship with other oilseeds for the remainder of the baseline. The sunflower meal price has dropped for the second consecutive year since 2004/05 because of an increase in total protein meal availability and the low price of sunflower seeds. From 2006/07 on, it grows slightly for a few years and then weakens somewhat in the later years following the soybean trend. The sunflower oil price falls in 2005/06 after four years of escalation because of the rich supply and the pressure of the low seed price. The price strengthens continuously along with other edible oil prices for the next decade.

In 2005/06, the world sunflower crop recovers from the previous decline because of the record yield in the CIS. World production declines slightly in 2006/07 as the yield in the CIS returns to average. Production then grows about 1.1% annually throughout the outlook period. The CIS maintains its position as the largest sunflower producer, holding a 39% share of world production; Argentina is the next-largest producer, with a 14% share by 2015/16.

In 2005/06, world sunflower trade rebounds from the previous year's low level. Total world trade remains stable at 1.5 mmt over the outlook. The export share of the CIS is expected to be around 16% by 2015/16. Argentina supplies between 6% and 13% of world exports. The EU is the only significant importer of sunflower seed, accounting for 64% of all imports over the outlook. The rest is taken by a large number of small importers.

CIS production increases in 2005/06 because sunflower seed area takes the acreage switched from corn. Production declines next season because of the lower price in 2005/06. Production then increases to 13.4 mmt by 2015/16. Sunflower area in the CIS increases 13% by 2015/16. The CIS share of domestically crushed seeds reaches 91% over the projection period. Domestic crush in Russia and Ukraine is primarily supported by improved crushing facilities and also by high export taxes.

In 2005/06, Argentine sunflower area expands by 16.4% despite a lower price last season because of the expectation of a drop in wheat and soybean prices. Lower prices in 2005/06 with a flat price path for the remaining years keep the area expansion at an average annual rate of 0.9%. Area expansion and yield improvements combined result in a 26% growth in sunflower seed production, to 4.8 mmt, by 2015/16. More than 93% of the production is used domestically by an export-oriented crushing industry. Argentina exports more than 78% of its sunflower meal production and about 79% of its sunflower oil production throughout the baseline.

China holds a stable 6% share of world sunflower production, producing about 2 mmt annually over the outlook period. Only a small portion of sunflower seed production is exported. Domestic demand for food use accounts for 47% of the production over the next 10 years while 40% of the production is crushed for meal and oil, which makes the country almost self-sufficient in sunflower meal. Small but growing amounts of sunflower oil are imported during the baseline.

Sunflower meal production in the world increases steadily, from the current level of 10.9 mmt to 12.7 mmt by 2015/16. Consumption develops slightly slower, so that stocks build up at an annual rate of 2.5%; however, in relation to total use, stocks remain at about a 2% level. World trade in sunflower meal grows by 20% to 3 mmt. Argentina and the CIS are still the dominant exporters while the EU remains the most significant buyer in the international market.

The CIS surpasses Argentina to become the largest sunflower oil exporter in 2007/08. The CIS supplies 44% of world exports over the next decade while Argentina holds a 43% market share. The EU is the single-largest importer, accounting for a stable 44% of world imports throughout the projection period.



## Sunflower Seed Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	143	263	284	285	286	278	270	263	249	236	224
China	77	149	162	169	173	176	182	187	189	189	187
CIS	789	420	272	171	227	241	250	270	287	299	315
United States	119	65	25	61	72	67	61	55	47	36	24
Rest of World	251	480	614	614	544	508	488	457	453	460	466
Total Net Exports *	1,499	1,579	1,563	1,524	1,497	1,491	1,482	1,468	1,464	1,462	1,459
<b>Net Importers</b>											
European Union	1,153	1,150	1,131	1,074	1,076	1,045	1,025	1,005	998	994	991
Residual	226	226	226	226	226	226	226	226	226	226	226
Total Net Imports	1,499	1,579	1,563	1,524	1,497	1,491	1,482	1,468	1,464	1,462	1,459
<b>Price</b>	(U.S. Dollars per Metric Ton)										
CIF Lower Rhine	282	290	303	306	306	306	306	306	303	299	296

\* Total net exports are the sum of all positive net exports and negative net imports.

## Sunflower Meal Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	1,200	1,214	1,239	1,254	1,277	1,305	1,332	1,358	1,386	1,414	1,442
CIS	1,415	1,370	1,392	1,416	1,445	1,479	1,523	1,571	1,617	1,660	1,705
United States	18	5	5	5	5	5	5	5	5	5	5
Total Net Exports *	2,633	2,588	2,636	2,675	2,727	2,789	2,860	2,933	3,007	3,079	3,152
<b>Net Importers</b>											
China	10	10	10	10	10	10	10	10	10	10	10
European Union	1,985	1,934	1,954	1,929	1,923	1,934	1,954	1,973	1,992	2,009	2,027
Rest of World	339	345	374	437	494	546	597	651	706	760	816
Residual	299	299	299	299	299	299	299	299	299	299	299
Total Net Imports	2,633	2,588	2,636	2,675	2,727	2,789	2,860	2,933	3,007	3,079	3,152
<b>Price</b>	(U.S. Dollars per Metric Ton)										
CIF Rotterdam	113	118	123	122	121	121	120	119	116	113	110

\* Total net exports are the sum of all positive net exports and negative net imports.

## Sunflower Oil Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	1,230	1,241	1,268	1,289	1,314	1,347	1,380	1,411	1,445	1,479	1,514
CIS	1,045	1,106	1,158	1,186	1,215	1,250	1,289	1,331	1,369	1,403	1,436
United States	118	124	99	83	76	73	71	69	68	67	67
Total Net Exports *	2,393	2,471	2,525	2,558	2,606	2,670	2,740	2,812	2,882	2,949	3,016
<b>Net Importers</b>											
China	10	14	21	29	35	40	45	49	53	58	62
European Union	921	953	998	980	991	1,024	1,064	1,104	1,140	1,174	1,207
Rest of World	1,062	1,104	1,106	1,149	1,180	1,206	1,231	1,259	1,289	1,318	1,347
Residual	400	400	400	400	400	400	400	400	400	400	400
Total Net Imports	2,393	2,471	2,525	2,558	2,606	2,670	2,740	2,812	2,882	2,949	3,016
<b>Price</b>	(U.S. Dollars per Metric Ton)										
FOB NW Europe	637	638	657	660	663	667	672	676	679	682	686

\* Total net exports are the sum of all positive net exports and negative net imports.

## World Sunflower Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sunflower Seed</b>	(Thousand Hectares)										
Area Harvested	23,305	23,394	23,563	23,741	23,768	23,851	23,950	24,046	24,176	24,305	24,435
	(Thousand Metric Tons)										
Production	29,898	29,271	29,816	30,463	30,922	31,454	31,998	32,539	33,120	33,700	34,286
Beginning Stocks	1,400	1,720	1,540	1,485	1,578	1,620	1,651	1,685	1,723	1,769	1,814
Domestic Supply	31,298	30,991	31,355	31,948	32,500	33,074	33,648	34,224	34,843	35,469	36,099
Crush	25,261	25,508	25,880	26,326	26,796	27,285	27,769	28,248	28,754	29,266	29,783
Other Use	4,091	3,718	3,764	3,817	3,858	3,912	3,968	4,027	4,095	4,163	4,233
Residual	226	226	226	226	226	226	226	226	226	226	226
Ending Stocks	1,720	1,540	1,485	1,578	1,620	1,651	1,685	1,723	1,769	1,814	1,857
Domestic Use	31,298	30,991	31,355	31,948	32,500	33,074	33,648	34,224	34,843	35,469	36,099
Trade *	1,499	1,579	1,563	1,524	1,497	1,491	1,482	1,468	1,464	1,462	1,459
<b>Sunflower Meal</b>											
Production	10,895	11,001	11,137	11,317	11,508	11,705	11,899	12,090	12,294	12,501	12,709
Consumption	10,589	10,696	10,835	11,014	11,205	11,400	11,594	11,784	11,987	12,193	12,402
Ending Stocks	227	234	237	241	245	251	257	265	273	281	290
Trade *	2,633	2,588	2,636	2,675	2,727	2,789	2,860	2,933	3,007	3,079	3,152
<b>Sunflower Oil</b>											
Production	10,364	10,443	10,594	10,776	10,968	11,168	11,366	11,562	11,769	11,979	12,191
Consumption	9,910	10,009	10,185	10,377	10,565	10,761	10,957	11,152	11,359	11,569	11,781
Ending Stocks	533	568	577	576	579	586	595	605	616	626	636
Trade *	2,393	2,471	2,525	2,558	2,606	2,670	2,740	2,812	2,882	2,949	3,016
	(Kilograms)										
Per Capita Consumption	1.52	1.52	1.53	1.54	1.55	1.56	1.57	1.58	1.59	1.61	1.62

\* Excludes intraregional trade.

**U.S. Sunflower Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sunflower Seed</b>											
	(Thousand Hectares)										
Area Harvested	1,056	962	895	918	913	903	895	890	886	878	871
	(Metric Tons per Hectare)										
Yield	1.73	1.51	1.52	1.54	1.55	1.57	1.59	1.60	1.62	1.63	1.65
	(Thousand Metric Tons)										
Production	1,823	1,452	1,364	1,414	1,419	1,417	1,420	1,426	1,434	1,435	1,437
Beginning Stocks	90	249	216	200	205	205	204	204	206	209	212
Domestic Supply	1,913	1,701	1,580	1,614	1,624	1,623	1,624	1,630	1,639	1,644	1,649
Crush	798	729	670	651	641	637	637	637	639	641	644
Food	747	692	685	698	707	714	722	732	744	755	766
Ending Stocks	249	216	200	205	205	204	204	206	209	212	215
Domestic Use	1,794	1,636	1,556	1,553	1,553	1,555	1,564	1,576	1,593	1,608	1,625
Net Trade	119	65	25	61	72	67	61	55	47	36	24
<b>Sunflower Meal</b>											
Production	394	363	334	324	319	318	318	318	319	320	321
Beginning Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Supply	399	368	339	329	324	322	322	322	323	324	326
Consumption	376	359	330	320	315	313	313	313	314	315	316
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	381	363	334	324	319	318	318	318	319	320	321
Net Trade	18	5	5	5	5	5	5	5	5	5	5
<b>Sunflower Oil</b>											
Production	347	319	293	284	280	279	279	279	280	280	282
Beginning Stocks	10	37	37	35	34	33	33	32	32	33	33
Domestic Supply	357	356	330	319	314	312	311	311	312	313	315
Consumption	202	194	197	202	204	206	208	209	211	213	215
Ending Stocks	37	37	35	34	33	33	32	32	33	33	34
Domestic Use	239	232	232	236	237	239	240	242	244	246	248
Net Trade	118	124	99	83	76	73	71	69	68	67	67

## Argentine Sunflower Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sunflower Seed</b>											
	(Thousand Hectares)										
Area Harvested	2,200	2,222	2,247	2,269	2,289	2,310	2,330	2,351	2,372	2,392	2,412
	(Metric Tons per Hectare)										
Yield	1.73	1.83	1.85	1.87	1.88	1.90	1.92	1.94	1.96	1.97	1.99
	(Thousand Metric Tons)										
Production	3,800	4,069	4,155	4,237	4,315	4,395	4,477	4,559	4,641	4,724	4,807
Beginning Stocks	504	396	405	404	415	428	439	449	460	473	486
Domestic Supply	4,304	4,465	4,559	4,640	4,730	4,824	4,916	5,008	5,101	5,196	5,292
Crush	3,700	3,732	3,805	3,873	3,948	4,038	4,128	4,216	4,309	4,403	4,498
Other Use	65	66	66	67	68	69	69	70	71	72	72
Ending Stocks	396	405	404	415	428	439	449	460	473	486	498
Domestic Use	4,161	4,203	4,275	4,355	4,444	4,546	4,646	4,746	4,852	4,960	5,068
Net Trade	143	263	284	285	286	278	270	263	249	236	224
<b>Sunflower Meal</b>											
Production	1,521	1,534	1,564	1,592	1,623	1,660	1,697	1,733	1,771	1,810	1,849
Beginning Stocks	90	90	90	90	94	97	100	102	105	108	112
Domestic Supply	1,611	1,624	1,655	1,682	1,717	1,757	1,797	1,836	1,877	1,918	1,961
Consumption	321	320	325	334	342	352	362	372	383	393	403
Ending Stocks	90	90	90	94	97	100	102	105	108	112	115
Domestic Use	411	411	415	428	440	452	465	477	491	505	518
Net Trade	1,200	1,214	1,239	1,254	1,277	1,305	1,332	1,358	1,386	1,414	1,442
<b>Sunflower Oil</b>											
Production	1,565	1,579	1,609	1,638	1,670	1,708	1,746	1,783	1,823	1,862	1,902
Beginning Stocks	45	50	52	53	54	55	56	57	58	58	59
Domestic Supply	1,610	1,629	1,661	1,691	1,724	1,763	1,802	1,840	1,880	1,921	1,962
Consumption	330	335	341	348	354	360	365	371	377	382	388
Ending Stocks	50	52	53	54	55	56	57	58	58	59	60
Domestic Use	380	387	394	402	409	416	422	429	435	442	448
Net Trade	1,230	1,241	1,268	1,289	1,314	1,347	1,380	1,411	1,445	1,479	1,514

**Chinese Sunflower Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sunflower Seed</b>											
	(Thousand Hectares)										
Area Harvested	1,140	1,125	1,124	1,122	1,120	1,118	1,117	1,117	1,116	1,113	1,110
	(Metric Tons per Hectare)										
Yield	1.56	1.66	1.68	1.70	1.72	1.74	1.76	1.78	1.80	1.82	1.84
	(Thousand Metric Tons)										
Production	1,780	1,867	1,888	1,908	1,927	1,945	1,966	1,987	2,008	2,025	2,042
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,780	1,867	1,888	1,908	1,927	1,945	1,966	1,987	2,008	2,025	2,042
Crush	830	836	833	828	825	824	824	824	823	823	823
Food Use	790	804	816	834	851	868	884	901	919	937	956
Other Use	83	79	77	77	77	76	76	76	76	76	76
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,703	1,718	1,726	1,739	1,753	1,768	1,784	1,801	1,819	1,837	1,855
Net Trade	77	149	162	169	173	176	182	187	189	189	187
<b>Sunflower Meal</b>											
Production	449	452	450	448	447	446	446	445	445	445	445
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	449	452	450	448	447	446	446	445	445	445	445
Feed Use	395	397	395	390	388	386	384	383	382	380	379
Industrial Use	64	65	66	67	69	70	71	72	74	75	76
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	459	462	460	458	457	456	456	455	455	455	455
Net Trade	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10
<b>Sunflower Oil</b>											
Production	299	301	300	298	297	297	297	297	297	297	296
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	299	301	300	298	297	297	297	297	297	297	296
Consumption	309	315	321	327	332	337	341	346	350	354	358
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	309	315	321	327	332	337	341	346	350	354	358
Net Trade	-10	-14	-21	-29	-35	-40	-45	-49	-53	-58	-62

**CIS Sunflower Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sunflower Seed</b>											
	(Thousand Hectares)										
Area Harvested	9,500	9,462	9,606	9,774	9,907	10,035	10,171	10,318	10,464	10,606	10,749
	(Metric Tons per Hectare)										
Yield	1.22	1.11	1.13	1.14	1.16	1.17	1.19	1.20	1.22	1.23	1.25
	(Thousand Metric Tons)										
Production	11,565	10,513	10,818	11,154	11,453	11,752	12,064	12,392	12,726	13,057	13,394
Beginning Stocks	84	371	178	130	218	247	255	262	269	276	284
Domestic Supply	11,649	10,884	10,996	11,284	11,671	11,998	12,319	12,654	12,994	13,333	13,678
Crush	9,458	9,592	9,887	10,170	10,454	10,740	11,028	11,319	11,615	11,914	12,217
Other Use	1,031	694	707	724	743	762	779	797	816	836	856
Ending Stocks	371	178	130	218	247	255	262	269	276	284	291
Domestic Use	10,860	10,464	10,724	11,113	11,444	11,757	12,068	12,384	12,708	13,034	13,363
Net Trade	789	420	272	171	227	241	250	270	287	299	315
<b>Sunflower Meal</b>											
Production	3,601	3,652	3,764	3,872	3,980	4,089	4,199	4,309	4,422	4,536	4,651
Beginning Stocks	24	29	29	30	31	32	33	34	35	36	37
Domestic Supply	3,625	3,681	3,794	3,902	4,011	4,122	4,232	4,344	4,457	4,572	4,689
Consumption	2,181	2,282	2,371	2,455	2,534	2,609	2,675	2,738	2,804	2,875	2,945
Ending Stocks	29	29	30	31	32	33	34	35	36	37	38
Domestic Use	2,210	2,311	2,401	2,486	2,567	2,643	2,709	2,773	2,840	2,912	2,983
Net Trade	1,415	1,370	1,392	1,416	1,445	1,479	1,523	1,571	1,617	1,660	1,705
<b>Sunflower Oil</b>											
Production	3,909	3,942	4,063	4,179	4,296	4,414	4,532	4,651	4,773	4,896	5,020
Beginning Stocks	90	125	131	133	137	140	143	146	149	152	154
Domestic Supply	3,999	4,067	4,194	4,312	4,433	4,554	4,675	4,798	4,922	5,048	5,175
Consumption	2,829	2,830	2,902	2,990	3,077	3,161	3,240	3,317	3,401	3,491	3,582
Ending Stocks	125	131	133	137	140	143	146	149	152	154	157
Domestic Use	2,954	2,961	3,035	3,126	3,218	3,304	3,386	3,466	3,553	3,645	3,739
Net Trade	1,045	1,106	1,158	1,186	1,215	1,250	1,289	1,331	1,369	1,403	1,436

## European Union Sunflower Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sunflower Seed</b>											
	(Thousand Hectares)										
Total Area Harvested	2,009	2,075	2,040	2,055	2,055	2,073	2,075	2,073	2,071	2,066	2,062
	(Metric Tons per Hectare)										
Yield	1.82	1.83	1.85	1.87	1.88	1.90	1.92	1.93	1.95	1.97	1.98
	(Thousand Metric Tons)										
Production	3,661	3,808	3,777	3,838	3,872	3,940	3,978	4,010	4,039	4,066	4,091
Beginning Stocks	475	439	477	491	476	470	478	490	502	517	531
Domestic Supply	4,136	4,247	4,254	4,329	4,348	4,410	4,456	4,499	4,541	4,583	4,623
Crush	4,240	4,320	4,277	4,312	4,344	4,362	4,368	4,371	4,384	4,399	4,413
Other Use	610	600	617	615	610	615	623	630	639	647	655
Ending Stocks	439	477	491	476	470	478	490	502	517	531	546
Domestic Use	5,289	5,397	5,385	5,403	5,425	5,455	5,481	5,504	5,540	5,577	5,614
Net Trade	-1,153	-1,150	-1,131	-1,074	-1,076	-1,045	-1,025	-1,005	-998	-994	-991
<b>Sunflower Meal</b>											
Production	2,377	2,420	2,400	2,422	2,443	2,456	2,462	2,467	2,477	2,488	2,499
Beginning Stocks	86	88	94	97	96	95	97	100	103	106	109
Domestic Supply	2,463	2,508	2,494	2,519	2,538	2,551	2,559	2,566	2,580	2,594	2,609
Consumption	4,360	4,348	4,350	4,353	4,367	4,388	4,413	4,437	4,466	4,494	4,522
Ending Stocks	88	94	97	96	95	97	100	103	106	109	113
Domestic Use	4,448	4,442	4,448	4,449	4,462	4,485	4,513	4,540	4,572	4,604	4,635
Net Trade	-1,985	-1,934	-1,954	-1,929	-1,923	-1,934	-1,954	-1,973	-1,992	-2,009	-2,027
<b>Sunflower Oil</b>											
Production	1,690	1,723	1,703	1,716	1,727	1,733	1,734	1,734	1,737	1,741	1,745
Beginning Stocks	234	228	252	262	255	252	254	259	264	269	273
Domestic Supply	1,924	1,951	1,956	1,978	1,982	1,985	1,988	1,992	2,001	2,010	2,019
Food Use	2,522	2,554	2,594	2,606	2,623	2,656	2,693	2,731	2,769	2,806	2,843
Industrial Use	95	97	98	98	98	99	100	102	103	104	105
Ending Stocks	228	252	262	255	252	254	259	264	269	273	278
Domestic Use	2,845	2,904	2,954	2,958	2,973	3,009	3,052	3,096	3,141	3,184	3,226
Net Trade	-921	-953	-998	-980	-991	-1,024	-1,064	-1,104	-1,140	-1,174	-1,207



**Rest-of-World Sunflower Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sunflower Seed</b>											
	(Thousand Hectares)										
Area Harvested	7,400	7,548	7,650	7,601	7,484	7,414	7,361	7,297	7,267	7,249	7,231
	(Metric Tons per Hectare)										
Yield	0.98	1.00	1.02	1.04	1.06	1.08	1.10	1.12	1.14	1.16	1.18
	(Thousand Metric Tons)										
Production	7,269	7,562	7,814	7,912	7,935	8,006	8,093	8,164	8,273	8,394	8,514
Beginning Stocks	247	265	264	260	264	269	275	280	286	293	301
Domestic Supply	7,516	7,827	8,078	8,172	8,199	8,275	8,367	8,444	8,559	8,687	8,815
Crush	6,235	6,299	6,409	6,493	6,584	6,684	6,785	6,882	6,983	7,086	7,189
Other Use	765	784	795	801	802	808	814	820	830	841	851
Ending Stocks	265	264	260	264	269	275	280	286	293	301	308
Domestic Use	7,265	7,347	7,464	7,558	7,656	7,767	7,879	7,988	8,106	8,227	8,348
Net Trade	251	480	614	614	544	508	488	457	453	460	466
<b>Sunflower Meal</b>											
Production	2,553	2,579	2,624	2,659	2,696	2,737	2,778	2,818	2,859	2,901	2,944
Beginning Stocks	15	15	15	15	15	16	16	17	17	18	18
Domestic Supply	2,568	2,595	2,639	2,674	2,712	2,753	2,794	2,835	2,876	2,919	2,962
Consumption	2,892	2,924	2,998	3,095	3,190	3,282	3,375	3,468	3,565	3,661	3,759
Ending Stocks	15	15	15	15	16	16	17	17	18	18	19
Domestic Use	2,907	2,939	3,013	3,110	3,206	3,299	3,392	3,485	3,582	3,680	3,778
Net Trade	-339	-345	-374	-437	-494	-546	-597	-651	-706	-760	-816
<b>Sunflower Oil</b>											
Production	2,554	2,580	2,625	2,660	2,697	2,738	2,779	2,819	2,860	2,903	2,945
Beginning Stocks	100	93	95	95	96	98	100	101	103	104	106
Domestic Supply	2,654	2,673	2,720	2,755	2,794	2,836	2,879	2,920	2,963	3,007	3,051
Consumption	3,623	3,682	3,732	3,807	3,876	3,943	4,009	4,077	4,148	4,219	4,290
Ending Stocks	93	95	95	96	98	100	101	103	104	106	107
Domestic Use	3,716	3,777	3,827	3,903	3,974	4,042	4,110	4,179	4,252	4,325	4,398
Net Trade	-1,062	-1,104	-1,106	-1,149	-1,180	-1,206	-1,231	-1,259	-1,289	-1,318	-1,347

## **World Palm Oil and Palm Kernel Products**

The world palm oil price improves in 2005/06 because strong vegetable oil demand outpaced supply growth. Palm oil has the strongest annual production over the projection period compared with other vegetable oils and remains the low-cost oil. Over the remaining projection period, the palm oil price increases along with the other vegetable oil prices.

The world palm kernel oil price drops in 2005/06 because supply growth is higher than demand growth from industrial applications. The palm kernel oil price stays above the soybean oil price for the duration of the baseline.

Palm kernel meal remains the lowest-priced protein meal. The price decreases in 2005/06 but it increases for the next two years and then falls modestly in the outer years of the baseline. The palm kernel meal price remains stable relative to the soy meal price during the outlook period.

Malaysia and Indonesia are the major producers of palm oil and related products, accounting for about 88% of total world production. Malaysian palm oil production increases from 15.0 mmt in 2005/06 to 20.7 mmt in 2015/16, and net exports increase from 12.9 mmt to 17.2 mmt. Indonesia surpasses Malaysia to become the leading palm oil producer in 2010/11. Indonesia's production grows by 66% over the baseline, and its net exports increase more than 82%, reaching 18.3 mmt by 2015/16.

Major importing countries of palm oil include India, China, and the EU. India used to be the world's largest importer of palm oil but was recently overtaken by China. In 2005/06 India consumes 3.5 mmt of palm oil while 99% of its consumption is supported by imports. Population and income growth causes palm oil consumption in India to expand, driving imports up to 4.9 mmt by 2015/16. Per capita consumption increases 2.2% annually.

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. Palm oil used for food consumption accounts for 78% of China's total palm oil imports over the outlook period. China's per capita consumption increases 5.7% annually, the highest rate of increase of all edible oils. Its palm oil imports increase from 3.6 mmt in 2005/06 to 6.3 mmt in 2015/16.

World palm kernel oil production expands more than 40% while trade expands almost 35% over the baseline. In 2005/06, Indonesia is the largest exporter, supplying 54% of the world exports, followed by Malaysia (37%). Over the next decade, Indonesia controls 73% of world palm kernel oil exports. The EU maintains its position as the dominant importer of palm kernel oil.

The EU is also a dominant importer of world palm kernel meal, accounting for 80% of world imports over the baseline. However, the growth of EU imports has stabilized in recent years compared to the early 1990s. EU palm kernel meal imports reach 3.9 mmt by 2015/16.

## Palm Sector Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Palm Oil</b>											
<b>Net Exporters</b>	(Thousand Metric Tons)										
Malaysia	12,900	13,277	13,733	14,156	14,551	14,991	15,459	15,910	16,363	16,819	17,277
Indonesia	10,075	10,342	10,745	11,481	12,476	13,365	14,174	15,089	16,098	17,192	18,359
Total Net Exports *	22,975	23,619	24,478	25,637	27,027	28,356	29,633	30,998	32,461	34,011	35,637
<b>Net Importers</b>											
China	4,750	5,012	5,375	5,771	6,178	6,594	7,014	7,442	7,890	8,360	8,857
European Union	4,410	4,511	4,658	4,719	4,824	4,949	5,077	5,208	5,344	5,482	5,624
India	3,498	3,568	3,704	3,845	3,987	4,136	4,284	4,436	4,593	4,754	4,922
Rest of World	9,993	10,205	10,416	10,977	11,714	12,353	12,933	13,588	14,309	15,091	15,909
Residual	324	324	324	324	324	324	324	324	324	324	324
Total Net Imports	22,975	23,619	24,478	25,637	27,027	28,356	29,633	30,998	32,461	34,011	35,637
<b>Palm Kernel Meal</b>											
<b>Net Exporters</b>											
Indonesia	1,500	1,493	1,522	1,592	1,697	1,788	1,858	1,943	2,043	2,152	2,270
Malaysia	2,053	2,042	2,094	2,122	2,157	2,201	2,246	2,288	2,332	2,374	2,415
Total Net Exports *	3,598	3,580	3,662	3,759	3,900	4,034	4,149	4,276	4,420	4,571	4,729
<b>Net Importers</b>											
European Union	3,100	3,140	3,227	3,286	3,372	3,462	3,528	3,609	3,712	3,820	3,928
Rest of World	498	440	435	474	528	572	621	668	707	751	801
Residual	-45	-45	-45	-45	-45	-45	-45	-45	-45	-45	-45
Total Net Imports	3,598	3,580	3,662	3,759	3,900	4,034	4,149	4,276	4,420	4,571	4,729
<b>Palm Kernel Oil</b>											
<b>Net Exporters</b>											
Indonesia	987	981	1,012	1,081	1,180	1,263	1,335	1,420	1,514	1,616	1,725
Malaysia	515	496	486	476	453	430	410	384	354	322	295
Total Net Exports *	1,502	1,477	1,499	1,557	1,633	1,693	1,746	1,804	1,868	1,939	2,020
<b>Net Importers</b>											
China	250	262	282	308	341	369	399	429	460	493	533
European Union	693	722	751	766	787	812	838	862	887	913	939
Rest of World	413	346	320	336	359	365	363	367	375	387	401
Residual	146	146	146	146	146	146	146	146	146	146	146
Total Net Imports	1,502	1,477	1,499	1,557	1,633	1,693	1,746	1,804	1,868	1,939	2,020
<b>CIF Rotterdam Prices</b>											
	(U.S. Dollars per Metric Ton)										
Palm Oil	434	465	483	488	489	493	499	503	505	507	507
Palm Kernel Oil	600	629	647	647	648	651	656	662	666	670	671
Palm Kernel Meal	80	89	96	96	93	91	89	87	85	83	79

\* Total net exports are the sum of all positive net exports and negative net imports.

## World Palm Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Palm Oil</b>	(Thousand Metric Tons)										
Production	34,282	35,340	36,555	38,051	39,795	41,442	43,026	44,731	46,541	48,445	50,435
Consumption	34,060	35,044	36,210	37,695	39,407	41,060	42,659	44,356	46,160	48,063	50,050
Trade *	22,975	23,619	24,478	25,637	27,027	28,356	29,633	30,998	32,461	34,011	35,637
	(Kilograms)										
Per Capita Consumption	5.22	5.31	5.42	5.58	5.77	5.95	6.11	6.29	6.48	6.67	6.88
<b>Palm Kernel Meal</b>	(Thousand Metric Tons)										
Production	4,991	5,092	5,249	5,439	5,666	5,876	6,076	6,289	6,514	6,751	6,998
Consumption	5,061	5,145	5,301	5,480	5,702	5,914	6,114	6,327	6,554	6,790	7,035
Trade *	3,598	3,580	3,662	3,759	3,900	4,034	4,149	4,276	4,420	4,571	4,729
<b>Palm Kernel Oil</b>	(Thousand Metric Tons)										
Production	4,171	4,254	4,385	4,544	4,734	4,909	5,076	5,255	5,443	5,641	5,847
Consumption	4,013	4,101	4,232	4,391	4,579	4,754	4,923	5,102	5,289	5,488	5,693
Trade *	1,502	1,477	1,499	1,557	1,633	1,693	1,746	1,804	1,868	1,939	2,020
	(Kilograms)										
Per Capita Consumption	0.61	0.62	0.63	0.65	0.67	0.69	0.71	0.72	0.74	0.76	0.78

\* Excludes intraregional trade.

**Chinese Palm Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Palm Oil</b> (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	4,750	5,012	5,375	5,771	6,178	6,594	7,014	7,442	7,890	8,360	8,857
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	4,750	5,012	5,375	5,771	6,178	6,594	7,014	7,442	7,890	8,360	8,857
Net Trade	-4,750	-5,012	-5,375	-5,771	-6,178	-6,594	-7,014	-7,442	-7,890	-8,360	-8,857

**European Union Palm Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Palm Oil</b> (Thousand Metric Tons)											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	200	200	211	219	211	208	210	214	219	224	229
Domestic Supply	200	200	211	219	211	208	210	214	219	224	229
Consumption	4,410	4,500	4,650	4,727	4,827	4,947	5,073	5,204	5,339	5,477	5,619
Ending Stocks	200	211	219	211	208	210	214	219	224	229	234
Domestic Use	4,610	4,711	4,869	4,938	5,035	5,157	5,287	5,422	5,563	5,706	5,853
Net Trade	-4,410	-4,511	-4,658	-4,719	-4,824	-4,949	-5,077	-5,208	-5,344	-5,482	-5,624
<b>Palm Kernel Meal</b>											
Production	28	27	27	27	27	27	27	27	27	26	26
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	28	27	27	27	27	27	27	27	27	26	26
Consumption	3,128	3,167	3,254	3,313	3,399	3,489	3,555	3,636	3,739	3,847	3,954
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	3,128	3,167	3,254	3,313	3,399	3,489	3,555	3,636	3,739	3,847	3,954
Net Trade	-3,100	-3,140	-3,227	-3,286	-3,372	-3,462	-3,528	-3,609	-3,712	-3,820	-3,928
<b>Palm Kernel Oil</b>											
Production	21	21	20	21	21	20	20	20	20	20	20
Beginning Stocks	51	48	52	54	52	52	52	54	55	56	57
Domestic Supply	72	69	72	74	73	72	73	74	75	75	76
Consumption	717	739	769	788	809	832	857	881	906	931	958
Ending Stocks	48	52	54	52	52	52	54	55	56	57	58
Domestic Use	765	791	823	841	860	885	910	936	962	988	1,015
Net Trade	-693	-722	-751	-766	-787	-812	-838	-862	-887	-913	-939

## Indian Palm Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Palm Oil</b>	(Thousand Metric Tons)										
Production	40	41	42	43	44	45	46	47	48	49	50
Beginning Stocks	212	225	223	226	230	235	240	245	250	255	259
Domestic Supply	252	266	265	269	274	280	286	292	298	304	310
Consumption	3,525	3,611	3,743	3,884	4,026	4,175	4,325	4,478	4,637	4,798	4,968
Ending Stocks	225	223	226	230	235	240	245	250	255	259	264
Domestic Use	3,750	3,834	3,970	4,114	4,261	4,415	4,570	4,728	4,891	5,058	5,232
Net Trade	-3,498	-3,568	-3,704	-3,845	-3,987	-4,136	-4,284	-4,436	-4,593	-4,754	-4,922

## Indonesian Palm Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Palm Oil</b>	(Thousand Metric Tons)										
Production	14,200	14,573	15,105	15,955	17,070	18,067	18,978	20,002	21,123	22,330	23,613
Beginning Stocks	508	517	526	541	553	566	576	583	592	602	612
Domestic Supply	14,708	15,090	15,632	16,496	17,623	18,632	19,553	20,585	21,716	22,932	24,225
Consumption	4,116	4,222	4,346	4,462	4,581	4,692	4,796	4,904	5,015	5,128	5,243
Ending Stocks	517	526	541	553	566	576	583	592	602	612	623
Domestic Use	4,633	4,748	4,887	5,015	5,147	5,268	5,380	5,497	5,618	5,741	5,866
Net Trade	10,075	10,342	10,745	11,481	12,476	13,365	14,174	15,089	16,098	17,192	18,359
<b>Palm Kernel Meal</b>											
Production	1,978	2,005	2,080	2,200	2,355	2,494	2,619	2,759	2,912	3,076	3,250
Beginning Stocks	8	11	11	11	11	11	12	12	12	13	13
Domestic Supply	1,986	2,016	2,091	2,211	2,367	2,505	2,631	2,771	2,925	3,089	3,263
Consumption	475	512	558	608	658	705	760	816	869	924	980
Ending Stocks	11	11	11	11	11	12	12	12	13	13	13
Domestic Use	486	523	569	619	669	717	772	828	882	937	993
Net Trade	1,500	1,493	1,522	1,592	1,697	1,788	1,858	1,943	2,043	2,152	2,270
<b>Palm Kernel Oil</b>											
Production	1,655	1,678	1,741	1,840	1,971	2,086	2,191	2,309	2,437	2,574	2,719
Beginning Stocks	99	105	109	112	115	118	120	121	123	125	126
Domestic Supply	1,754	1,783	1,849	1,953	2,086	2,204	2,311	2,430	2,560	2,699	2,845
Consumption	662	693	725	757	788	821	854	887	921	956	993
Ending Stocks	105	109	112	115	118	120	121	123	125	126	128
Domestic Use	767	801	837	872	906	941	975	1,010	1,045	1,082	1,121
Net Trade	987	981	1,012	1,081	1,180	1,263	1,335	1,420	1,514	1,616	1,725

## Malaysian Palm Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Palm Oil</b>	(Thousand Metric Tons)										
Production	15,100	15,678	16,234	16,759	17,275	17,815	18,375	18,939	19,508	20,085	20,669
Beginning Stocks	1,400	1,260	1,238	1,241	1,258	1,294	1,326	1,345	1,369	1,394	1,420
Domestic Supply	16,500	16,938	17,472	17,999	18,533	19,109	19,700	20,284	20,877	21,479	22,090
Consumption	2,340	2,422	2,498	2,586	2,688	2,793	2,896	3,006	3,120	3,240	3,364
Ending Stocks	1,260	1,238	1,241	1,258	1,294	1,326	1,345	1,369	1,394	1,420	1,448
Domestic Use	3,600	3,660	3,739	3,844	3,982	4,118	4,241	4,374	4,514	4,660	4,812
Net Trade	12,900	13,277	13,733	14,156	14,551	14,991	15,459	15,910	16,363	16,819	17,277
<b>Palm Kernel Meal</b>											
Production	2,177	2,186	2,241	2,287	2,334	2,383	2,435	2,485	2,534	2,584	2,633
Beginning Stocks	148	120	113	107	110	119	125	131	137	142	147
Domestic Supply	2,325	2,306	2,354	2,393	2,445	2,502	2,560	2,616	2,671	2,725	2,780
Consumption	152	151	153	160	169	176	183	191	197	204	212
Ending Stocks	120	113	107	110	119	125	131	137	142	147	154
Domestic Use	272	264	260	271	287	301	314	328	339	351	365
Net Trade	2,053	2,042	2,094	2,122	2,157	2,201	2,246	2,288	2,332	2,374	2,415
<b>Palm Kernel Oil</b>											
Production	1,839	1,846	1,893	1,932	1,972	2,013	2,057	2,099	2,140	2,182	2,224
Beginning Stocks	225	234	234	236	240	246	252	255	259	263	267
Domestic Supply	2,064	2,080	2,128	2,168	2,212	2,259	2,309	2,354	2,399	2,445	2,491
Consumption	1,315	1,350	1,406	1,451	1,513	1,578	1,643	1,711	1,782	1,856	1,925
Ending Stocks	234	234	236	240	246	252	255	259	263	267	271
Domestic Use	1,549	1,585	1,642	1,692	1,759	1,829	1,898	1,970	2,045	2,123	2,196
Net Trade	515	496	486	476	453	430	410	384	354	322	295

**Rest-of-World Palm Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Palm Oil</b>	(Thousand Metric Tons)										
Production	4,942	5,049	5,173	5,294	5,406	5,515	5,627	5,743	5,861	5,980	6,102
Beginning Stocks	553	569	545	538	546	559	568	575	585	596	608
Domestic Supply	5,495	5,618	5,718	5,832	5,951	6,074	6,196	6,319	6,446	6,576	6,710
Consumption	14,919	15,278	15,596	16,264	17,107	17,858	18,554	19,322	20,159	21,059	21,998
Ending Stocks	569	545	538	546	559	568	575	585	596	608	620
Domestic Use	15,488	15,823	16,135	16,810	17,666	18,426	19,129	19,907	20,755	21,667	22,619
Net Trade	-9,993	-10,205	-10,416	-10,977	-11,714	-12,353	-12,933	-13,588	-14,309	-15,091	-15,909
<b>Palm Kernel Meal</b>											
Production	808	874	900	926	949	972	995	1,018	1,042	1,065	1,089
Beginning Stocks	12	12	11	11	11	11	12	12	13	13	14
Domestic Supply	820	886	912	936	960	983	1,007	1,031	1,055	1,078	1,102
Consumption	1,306	1,315	1,336	1,399	1,477	1,544	1,615	1,686	1,749	1,816	1,889
Ending Stocks	12	11	11	11	11	12	12	13	13	14	14
Domestic Use	1,318	1,326	1,347	1,410	1,488	1,556	1,627	1,698	1,762	1,829	1,904
Net Trade	-498	-440	-435	-474	-528	-572	-621	-668	-707	-751	-801
<b>Palm Kernel Oil</b>											
Production	656	710	731	751	771	789	808	827	846	865	884
Beginning Stocks	51	51	50	50	51	52	53	53	54	55	55
Domestic Supply	707	761	781	802	822	841	860	880	900	919	939
Consumption	1,069	1,057	1,051	1,087	1,129	1,154	1,170	1,193	1,220	1,251	1,284
Ending Stocks	51	50	50	51	52	53	53	54	55	55	56
Domestic Use	1,120	1,107	1,101	1,138	1,181	1,206	1,224	1,247	1,275	1,307	1,340
Net Trade	-413	-346	-320	-336	-359	-365	-363	-367	-375	-387	-401



## **World Peanuts and Peanut Products**

Peanuts are a less homogeneous commodity than are the other oilseeds covered in the FAPRI outlook. Peanuts fall into four basic types: Runner, Virginia, Spanish, and Valencia. Each type is distinctive in size and flavor. The FAPRI outlook uses the CIF price in Rotterdam for U.S. Runners, 40/50, as the representative world price. This price falls again in 2005/06 along with the prices of soybeans and sunflower seeds. It recovers in 2006/07 because of a production adjustment and increases about 0.7% annually throughout the baseline.

The peanut meal price follows the trend of the other protein meals and decreases again in 2005/06. It recovers in the following years, as demand strengthens and weakens in the outer years of the outlook. Although peanut oil is only a limited substitute for other major vegetable oils for some end uses, its price is expected to follow the general trends in world vegetable oil prices. The peanut oil price falls again in 2005/06 after reaching a peak in 2003/04. After this correction it increases along with other edible oil prices for the rest of the outlook period.

World peanut area declines by 1% in the coming decade. Yield improvements, especially in large producer countries such as China and India, increase total production by 9.5% over the baseline. World trade in peanuts and peanut products is thin compared with total production. Most peanut production is locally oriented, supplying the local population and responding to domestic demand. Only around 6% of world peanut, peanut oil, and peanut meal production is traded internationally.

The EU is the most significant importer of peanuts and peanut products. The EU's share of total world peanut imports accounts for 44% in 2005/06 and remains stable for the next 10 years. The EU imports more than 70% of all internationally traded peanut oil while it also dominates peanut meal imports in the world market throughout the baseline.

China's peanut area falls by 1% while yield improves by 8% over the next decade. China remains the leading producer and generates 14.8 mmt by 2015/16. More than half of Chinese peanut output is crushed while the remainder is consumed directly as food. China's peanut exports grow by 9% but stay small relative to production, as 93% of production is utilized domestically.

Peanut harvested area in India is larger than that in any other country, but it has declined over the past decade and declines again after 2006/07: from 7.7 mha to 7.4 mha by 2015/16. Yield increases compensate for area loss, keeping production above the current level. The Indian peanut crushing industry is domestically oriented; trade is negligible. About 71% of the peanuts grown in India are processed for oil to meet the growing domestic demand for vegetable oils. Population growth stimulates the total oil demand by 1.3% annually. Because of expansion of the Indian livestock and dairy industries, peanut meal consumption increases 1.4% per year throughout the outlook period.

Argentina's peanut area drops by 24% in 2005/06 because of the drought. It is expected to recover next season and increases by 28% during the baseline. Area expansion, combined with yield improvements, helps production reach 572 tmt by 2015/16. Exports and domestic consumption also increase, by 55% and 24%, respectively.

Mexican peanut consumption grows by 46 tmt and domestic production increases by 22 tmt, requiring an additional 24 tmt of imports by 2015/16. Nearly all of the domestic consumption is as food. Mexico's net imports of peanuts are increasing, but the minimum access import level that allows duty-free exports of domestically produced peanuts to the U.S. is still expected to be filled.

## Peanut Sector Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Peanuts</b>											
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	205	216	224	234	244	256	267	279	292	304	317
China	948	977	978	978	983	990	997	1,006	1,014	1,023	1,032
India	100	100	99	98	97	96	95	94	93	92	91
United States	242	243	244	243	250	254	257	259	260	262	264
Total Net Exports *	1,495	1,536	1,544	1,553	1,575	1,596	1,617	1,638	1,659	1,681	1,704
<b>Net Importers</b>											
Canada	115	114	115	116	117	118	119	121	122	123	125
European Union	730	748	764	765	769	778	788	799	809	820	830
Mexico	95	95	97	100	103	105	107	110	113	116	120
Rest of World	399	423	412	417	430	439	446	452	459	466	473
Residual	156	156	156	156	156	156	156	156	156	156	156
Total Net Imports	1,495	1,536	1,544	1,553	1,575	1,596	1,617	1,638	1,659	1,681	1,704
<b>Peanut Meal</b>											
<b>Net Exporters</b>											
Argentina	20	19	20	20	21	21	22	22	23	23	24
India	25	26	26	25	24	23	23	22	21	20	20
United States	3	3	3	3	3	3	3	3	3	3	3
Total Net Exports *	58	56	56	55	55	55	55	54	54	54	53
<b>Net Importers</b>											
China	30	30	29	28	27	26	25	25	24	24	23
European Union	28	27	27	27	27	28	27	27	27	27	27
Rest of World	-3	-2	0	1	1	1	2	2	3	3	3
Residual	-7	-7	-7	-7	-7	-7	-7	-7	-7	-7	-7
Total Net Imports	58	56	56	55	55	55	55	54	54	54	53
<b>Peanut Oil</b>											
<b>Net Exporters</b>											
Argentina	50	52	53	54	55	56	58	59	60	61	62
China	20	20	19	18	18	18	17	17	17	16	16
India	35	35	35	34	34	33	32	32	31	30	30
Rest of World	37	48	51	50	49	49	51	52	53	53	54
Total Net Exports *	142	155	157	157	156	156	158	159	160	161	162
<b>Net Importers</b>											
European Union	120	124	127	126	126	127	128	129	130	131	132
United States	4	13	13	13	12	12	12	12	12	12	12
Residual	18	18	18	18	18	18	18	18	18	18	18
Total Net Imports	142	155	157	157	156	156	158	159	160	161	162
<b>Prices</b>											
	(U.S. Dollars per Metric Ton)										
Peanut, U.S. Runners 40/50											
CIF Rotterdam	850	881	887	892	896	901	906	909	911	914	915
Peanut Meal											
48/50%, Southeast Mills FC	118	126	130	130	130	130	130	131	130	129	128
Peanut Oil, CIF Rotterdam	950	996	1,012	1,023	1,028	1,037	1,049	1,058	1,068	1,079	1,090

\* Total net exports are the sum of all positive net exports and negative net imports.





## Argentine Peanut Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Peanuts</b>											
					(Thousand Hectares)						
Area Harvested	160	164	168	172	176	181	185	190	195	200	204
					(Metric Tons per Hectare)						
Yield	2.38	2.60	2.62	2.65	2.67	2.69	2.71	2.73	2.76	2.78	2.80
					(Thousand Metric Tons)						
Production	380	427	441	455	470	486	503	520	537	555	572
Beginning Stocks	65	35	36	37	38	40	41	41	42	43	44
Domestic Supply	445	462	477	492	509	526	543	561	579	598	617
Crush	175	180	185	189	193	197	202	206	210	215	219
Other Use	30	30	31	32	32	33	33	34	34	35	35
Ending Stocks	35	36	37	38	40	41	41	42	43	44	45
Domestic Use	240	246	253	259	264	270	276	282	288	294	300
Net Trade	205	216	224	234	244	256	267	279	292	304	317
<b>Peanut Meal</b>											
Production	65	67	69	70	72	73	75	76	78	80	81
Beginning Stocks	4	4	4	4	4	4	4	4	4	4	4
Domestic Supply	69	71	73	74	76	77	79	81	82	84	86
Consumption	45	48	49	50	51	52	53	54	55	56	58
Ending Stocks	4	4	4	4	4	4	4	4	4	4	5
Domestic Use	49	52	53	54	55	56	57	58	60	61	62
Net Trade	20	19	20	20	21	21	22	22	23	23	24
<b>Peanut Oil</b>											
Production	55	57	58	59	61	62	63	65	66	67	69
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	55	57	58	59	61	62	63	65	66	67	69
Consumption	5	5	5	5	6	6	6	6	6	6	6
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	5	5	5	5	6	6	6	6	6	6	6
Net Trade	50	52	53	54	55	56	58	59	60	61	62

## Chinese Peanut Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Peanuts</b>											
					(Thousand Hectares)						
Area Harvested	4,900	4,893	4,892	4,879	4,873	4,869	4,867	4,865	4,864	4,863	4,862
					(Metric Tons per Hectare)						
Yield	2.82	2.87	2.89	2.91	2.93	2.95	2.97	2.99	3.01	3.03	3.05
					(Thousand Metric Tons)						
Production	13,800	14,045	14,141	14,202	14,282	14,368	14,459	14,551	14,646	14,740	14,832
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	13,800	14,045	14,141	14,202	14,282	14,368	14,459	14,551	14,646	14,740	14,832
Crush	6,992	7,082	7,098	7,101	7,118	7,162	7,219	7,280	7,351	7,427	7,511
Other Use	5,860	5,986	6,064	6,123	6,180	6,216	6,242	6,266	6,281	6,289	6,290
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	12,852	13,068	13,162	13,224	13,298	13,378	13,462	13,546	13,631	13,717	13,801
Net Trade	948	977	978	978	983	990	997	1,006	1,014	1,023	1,032
<b>Peanut Meal</b>											
Production	2,732	2,767	2,774	2,774	2,781	2,798	2,821	2,845	2,872	2,902	2,935
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,732	2,767	2,774	2,774	2,781	2,798	2,821	2,845	2,872	2,902	2,935
Consumption	2,762	2,797	2,802	2,802	2,808	2,824	2,846	2,869	2,896	2,926	2,958
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,762	2,797	2,802	2,802	2,808	2,824	2,846	2,869	2,896	2,926	2,958
Net Trade	-30	-30	-29	-28	-27	-26	-25	-25	-24	-24	-23
<b>Peanut Oil</b>											
Production	2,220	2,249	2,254	2,255	2,260	2,274	2,292	2,311	2,334	2,358	2,385
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,220	2,249	2,254	2,255	2,260	2,274	2,292	2,311	2,334	2,358	2,385
Consumption	2,200	2,229	2,235	2,236	2,242	2,256	2,275	2,295	2,317	2,342	2,369
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,200	2,229	2,235	2,236	2,242	2,256	2,275	2,295	2,317	2,342	2,369
Net Trade	20	20	19	18	18	18	17	17	17	16	16

## European Union Peanut Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Peanuts</b>	(Thousand 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
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	13	15	16	17	17	16	16	17	17	17	18
Domestic Supply	13	15	16	17	17	16	16	17	17	17	18
Crush	50	50	49	50	50	50	50	49	49	49	49
Other Use	678	697	714	716	720	728	738	749	760	770	781
Ending Stocks	15	16	17	17	16	16	17	17	17	18	18
Domestic Use	743	763	780	782	786	794	805	815	826	837	848
Net Trade	-730	-748	-764	-765	-769	-778	-788	-799	-809	-820	-830
<b>Peanut Meal</b>											
Production	22	22	22	22	22	22	22	22	22	22	22
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	22	22	22	22	22	22	22	22	22	22	22
Consumption	50	49	49	49	49	49	49	49	49	49	49
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	50	49	49	49	49	49	49	49	49	49	49
Net Trade	-28	-27	-27	-27	-27	-28	-27	-27	-27	-27	-27
<b>Peanut Oil</b>											
Production	18	18	18	18	18	18	18	18	18	18	18
Beginning Stocks	7	5	5	6	6	5	5	6	6	6	6
Domestic Supply	25	23	23	24	23	23	23	23	23	23	24
Consumption	140	141	144	144	144	145	146	147	148	149	150
Ending Stocks	5	5	6	6	5	5	6	6	6	6	6
Domestic Use	145	147	150	149	149	150	151	152	154	155	156
Net Trade	-120	-124	-127	-126	-126	-127	-128	-129	-130	-131	-132

## Indian Peanut Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Peanuts</b>											
					(Thousand Hectares)						
Area Harvested	7,800	7,812	7,744	7,689	7,625	7,597	7,563	7,514	7,467	7,423	7,381
					(Metric Tons per Hectare)						
Yield	0.85	0.91	0.92	0.93	0.94	0.95	0.96	0.97	0.98	0.99	1.00
					(Thousand Metric Tons)						
Production	6,600	7,080	7,095	7,122	7,139	7,188	7,232	7,260	7,289	7,320	7,353
Beginning Stocks	55	25	25	26	27	27	28	29	30	31	32
Domestic Supply	6,655	7,105	7,120	7,148	7,166	7,215	7,261	7,289	7,319	7,351	7,384
Crush	4,555	5,002	5,011	5,035	5,050	5,089	5,125	5,146	5,167	5,192	5,216
Other Use	1,975	1,977	1,984	1,988	1,991	2,002	2,012	2,020	2,028	2,036	2,045
Ending Stocks	25	25	26	27	27	28	29	30	31	32	32
Domestic Use	6,555	7,005	7,021	7,050	7,068	7,119	7,165	7,195	7,226	7,259	7,293
Net Trade	100	100	99	98	97	96	95	94	93	92	91
<b>Peanut Meal</b>											
Production	1,780	1,955	1,958	1,967	1,973	1,989	2,003	2,011	2,019	2,029	2,038
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,780	1,955	1,958	1,967	1,973	1,989	2,003	2,011	2,019	2,029	2,038
Consumption	1,755	1,929	1,932	1,943	1,949	1,965	1,980	1,989	1,998	2,008	2,019
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,755	1,929	1,932	1,943	1,949	1,965	1,980	1,989	1,998	2,008	2,019
Net Trade	25	26	26	25	24	23	23	22	21	20	20
<b>Peanut Oil</b>											
Production	1,500	1,647	1,650	1,658	1,663	1,676	1,688	1,695	1,702	1,710	1,718
Beginning Stocks	65	42	41	42	43	44	45	46	47	48	48
Domestic Supply	1,565	1,689	1,691	1,700	1,706	1,720	1,732	1,740	1,748	1,757	1,766
Consumption	1,488	1,613	1,614	1,623	1,628	1,642	1,654	1,662	1,670	1,679	1,687
Ending Stocks	42	41	42	43	44	45	46	47	48	48	49
Domestic Use	1,530	1,654	1,657	1,666	1,672	1,687	1,700	1,709	1,717	1,727	1,736
Net Trade	35	35	35	34	34	33	32	32	31	30	30



## Canadian Peanut Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Peanuts</b>	(Thousand 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
	(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	115	114	115	116	117	118	119	121	122	123	125
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	120	119	120	121	122	123	124	126	127	128	130
Net Trade	-115	-114	-115	-116	-117	-118	-119	-121	-122	-123	-125

## Mexican Peanut Sector Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Peanuts</b>	(Thousand Hectares)										
Area Harvested	60	60	61	61	62	63	63	64	65	65	66
	(Metric Tons per Hectare)										
Yield	1.52	1.53	1.55	1.57	1.59	1.61	1.63	1.65	1.67	1.69	1.71
	(Thousand Metric Tons)										
Production	91	92	94	96	98	101	103	105	108	110	113
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	91	92	94	96	98	101	103	105	108	110	113
Crush	4	4	4	4	4	4	4	4	4	4	4
Other Use	182	183	187	192	197	202	206	212	217	223	228
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	186	187	191	196	201	206	210	216	221	227	232
Net Trade	-95	-95	-97	-100	-103	-105	-107	-110	-113	-116	-120

**Rest-of-World Peanut Sector Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Peanuts</b>											
					(Thousand Hectares)						
Area Harvested	9,255	9,198	9,247	9,255	9,261	9,278	9,301	9,329	9,357	9,385	9,414
					(Metric Tons per Hectare)						
Yield	1.03	1.05	1.06	1.07	1.08	1.09	1.10	1.11	1.12	1.13	1.14
					(Thousand Metric Tons)						
Production	9,559	9,664	9,808	9,909	10,008	10,119	10,237	10,361	10,486	10,612	10,738
Beginning Stocks	127	126	125	127	129	132	134	137	140	142	145
Domestic Supply	9,686	9,790	9,932	10,036	129	10,251	10,372	10,498	10,626	10,754	10,883
Crush	2,832	2,902	2,962	3,012	3,057	3,106	3,156	3,206	3,257	3,308	3,359
Other Use	9,959	10,088	10,217	10,323	10,436	10,555	10,681	10,810	10,942	11,075	11,209
Ending Stocks	126	125	127	129	132	134	137	140	142	145	148
Domestic Use	12,917	13,114	13,307	13,465	13,624	13,795	13,973	14,156	14,341	14,527	14,715
Net Trade	-399	-423	-412	-417	-430	-439	-446	-452	-459	-466	-473
<b>Peanut Meal</b>											
Production	865	886	905	920	934	949	964	979	995	1,010	1,026
Beginning Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Supply	868	889	908	923	937	952	967	982	998	1,013	1,029
Consumption	862	885	905	920	935	950	966	981	997	1,013	1,029
Ending Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Use	865	888	908	923	938	953	969	985	1,000	1,016	1,032
Net Trade	3	2	0	-1	-1	-1	-2	-2	-3	-3	-3
<b>Peanut Oil</b>											
Production	862	883	902	917	930	945	961	976	991	1,007	1,022
Beginning Stocks	1	0	0	0	0	0	0	0	0	0	0
Domestic Supply	863	883	902	917	930	945	961	976	991	1,007	1,022
Consumption	826	835	851	866	881	896	910	924	939	953	968
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	826	835	851	866	881	896	910	924	939	953	968
Net Trade	37	48	51	50	49	49	51	52	53	53	54

## Per Capita Vegetable Oil Consumption of Selected Countries

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Argentina</b>	(Kilograms)										
Soybean Oil	3.26	3.36	3.35	3.36	3.39	3.41	3.44	3.46	3.50	3.53	3.56
Sunflower Oil	8.27	8.32	8.38	8.48	8.56	8.62	8.68	8.74	8.81	8.88	8.94
Peanut Oil	0.13	0.12	0.13	0.13	0.13	0.14	0.14	0.14	0.14	0.15	0.15
Total	11.65	11.80	11.86	11.96	12.07	12.17	12.25	12.35	12.45	12.55	12.65
<b>Australia</b>											
Rapeseed Oil	6.12	6.16	6.18	6.21	6.23	6.24	6.26	6.29	6.29	6.29	6.30
<b>Brazil</b>											
Soybean Oil	16.48	16.52	16.27	16.06	15.91	15.81	15.71	15.61	15.52	15.42	15.30
<b>Canada</b>											
Soybean Oil	11.60	11.68	11.65	11.67	11.71	11.77	11.82	11.87	11.92	11.97	12.02
Canola Oil	12.69	12.92	12.87	12.88	12.99	13.07	13.16	13.28	13.36	13.46	13.58
Total	24.29	24.60	24.53	24.54	24.71	24.84	24.98	25.14	25.28	25.43	25.60
<b>China</b>											
Soybean Oil	6.43	6.79	7.07	7.38	7.72	8.07	8.43	8.79	9.16	9.55	9.95
Rapeseed Oil	3.51	3.61	3.65	3.68	3.72	3.74	3.77	3.81	3.84	3.87	3.90
Sunflower Oil	0.24	0.24	0.24	0.24	0.25	0.25	0.25	0.25	0.25	0.25	0.26
Palm Oil	3.61	3.79	4.04	4.31	4.58	4.86	5.13	5.41	5.70	6.00	6.32
Palm Kernel Oil	0.19	0.20	0.21	0.23	0.25	0.27	0.29	0.31	0.33	0.35	0.38
Peanut Oil	1.67	1.69	1.68	1.67	1.66	1.66	1.67	1.67	1.67	1.68	1.69
Total	15.65	16.31	16.89	17.51	18.18	18.86	19.54	20.24	20.96	21.70	22.49
<b>CIS</b>											
Soybean Oil	0.81	0.85	0.86	0.89	0.92	0.95	0.98	1.01	1.04	1.08	1.12
Rapeseed Oil	0.46	0.48	0.50	0.51	0.52	0.54	0.55	0.57	0.59	0.60	0.62
Sunflower Oil	10.10	10.10	10.35	10.66	10.96	11.25	11.52	11.79	12.08	12.38	12.70
Total	11.37	11.43	11.71	12.05	12.40	12.74	13.05	13.37	13.70	14.06	14.44
<b>European Union</b>											
Soybean Oil	5.19	5.46	5.49	5.41	5.38	5.40	5.43	5.47	5.50	5.54	5.57
Rapeseed Oil	13.11	13.81	14.19	14.60	14.95	15.37	15.67	15.92	16.25	16.58	16.88
Sunflower Oil	5.72	5.79	5.87	5.89	5.92	5.99	6.07	6.15	6.23	6.32	6.40
Palm Oil	11.51	11.73	12.10	12.28	12.53	12.82	13.14	13.46	13.80	14.15	14.51
Palm Kernel Oil	1.87	1.93	2.00	2.05	2.10	2.16	2.22	2.28	2.34	2.41	2.47
Peanut Oil	0.37	0.37	0.37	0.37	0.37	0.37	0.38	0.38	0.38	0.38	0.39
Total	37.78	39.08	40.02	40.60	41.25	42.11	42.90	43.66	44.51	45.38	46.22
<b>India</b>											
Soybean Oil	2.56	2.66	2.72	2.78	2.85	2.93	3.02	3.10	3.19	3.27	3.36
Rapeseed Oil	2.02	2.15	2.15	2.15	2.14	2.14	2.13	2.13	2.19	2.21	2.24
Palm Oil	3.22	3.25	3.33	3.41	3.49	3.57	3.65	3.74	3.82	3.91	4.00
Peanut Oil	1.36	1.45	1.43	1.42	1.41	1.40	1.40	1.39	1.38	1.37	1.36
Total	9.15	9.51	9.63	9.77	9.89	10.05	10.20	10.35	10.58	10.76	10.96
<b>Indonesia</b>											
Palm Oil	14.87	15.02	15.22	15.40	15.58	15.73	15.86	16.00	16.15	16.30	16.46
Palm Kernel Oil	2.70	2.78	2.87	2.96	3.05	3.13	3.22	3.31	3.39	3.49	3.58
Total	17.57	17.80	18.09	18.36	18.63	18.87	19.08	19.30	19.54	19.79	20.04

**Per Capita Vegetable Oil Consumption of Selected Countries (continued)**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Japan</b>	(Kilograms)										
Soybean Oil	4.88	4.96	4.96	4.97	4.99	5.02	5.05	5.07	5.09	5.12	5.13
Rapeseed Oil	8.06	8.04	8.16	8.26	8.36	8.48	8.60	8.72	8.84	8.97	9.11
Total	12.94	13.01	13.13	13.24	13.35	13.50	13.64	13.78	13.94	14.09	14.24
<b>Malaysia</b>											
Palm Oil	21.72	21.88	22.20	22.61	23.15	23.68	24.17	24.69	25.23	25.79	26.37
Palm Kernel Oil	3.49	3.53	3.64	3.74	3.85	3.96	4.07	4.17	4.29	4.40	4.52
Total	25.21	25.41	25.84	26.35	27.00	27.64	28.23	28.86	29.52	30.19	30.89
<b>South Korea</b>											
Soybean Oil	8.54	8.75	8.71	8.79	8.94	9.08	9.22	9.37	9.51	9.64	9.75
<b>Taiwan</b>											
Soybean Oil	16.93	17.50	17.38	17.36	17.48	17.65	17.79	17.95	18.12	18.25	18.39
<b>United States</b>											
Soybean Oil	27.89	28.36	28.40	28.44	28.50	28.52	28.47	28.39	28.31	28.23	28.14
Sunflower Oil	0.68	0.65	0.65	0.66	0.66	0.66	0.66	0.66	0.66	0.66	0.66
Canola Oil	2.44	2.42	2.44	2.46	2.49	2.51	2.53	2.56	2.58	2.61	2.63
Peanut Oil	0.40	0.34	0.35	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.37
Total	31.40	31.77	31.83	31.91	32.01	32.05	32.03	31.97	31.92	31.86	31.80



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# WORLD COTTON

## World Cotton

The 2005/06 crop year produces another tremendous world cotton crop. This year's production reaches an impressive 24.8 mmt, second only to last year's 26.2 mmt. The fall in production from last year is the result of a decline in both area and yields. World area falls from last year's 35.8 mha to 34.9 mha this year. Yields also fall from 732 kg/ha in 2004/05 to 711 kg/ha in 2005/06, the two highest yields on record. Mill use is expected to exceed production in 2005/06, reaching 25.3 mmt, minimally reducing world stock levels. Consequently, despite two successive years of strong production, the anticipated 2005/06 A-index price of \$1,288 per mt is above last year's level of \$1,180 per mt.

Chinese cotton production in 2005/06 retreats sharply from the prior year's record, falling to 5.7 mmt because of a contraction in Chinese cotton area. The reduction in domestic production does not slow Chinese mill use, which is expected to reach 9.5 mmt in 2005/06. Chinese consumption of fibers has moved sharply higher in the last several years, with the phasing out of textile quotas under WTO agreements. Consumption is expected to expand to 12.7 mmt by the end of the projection period, representing over 43% of total world consumption. Chinese area is constrained and thus grows to just over 5.8 mha by 2015/16, with yields slowly advancing to 1,188 kg per ha over the same period. The shortfall is met by net imports of 3.6 mmt in 2005/06. With mill use expanding faster than production, net imports are expected to expand to 5.5 mmt in 2015/16, making China the dominant destination for cotton trade.

The increase in demand by China is met in part by increased area in Brazil. Estimated at 0.9 mha in 2005/06, area in Brazil is expected to expand to 1.6 mha by 2015/16. Yields in Brazil are also above the world average, at 1,149 kg per ha in 2005/06, and are expected to expand to 1,234 kg per ha by 2015/16. The additional area, coupled with impressive yields, results in production of 2.0 mmt and net exports of 1.1 mmt by the end of the forecast period, more than two and a half times the volume in 2005/06.

World mill use is expected to concentrate further in a handful of countries. China, India, Pakistan, and Turkey account for 68% of world mill use in 2005/06, and their share expands to 76% of world mill use by 2015/16. Other developing countries see their growth in mill use slow or even decline, while developed countries worldwide see continued decline in their consumption of raw cotton. The share of consumption going to India and Pakistan may fluctuate, as these countries may specialize in the production of semi-manufactured products to feed China's final assembly sector.

U.S. cotton producers are having another exceptional year in 2005/06, producing a record 5.2 mmt with an average yield of 932 kg per ha, the second-best yield on record. Area is anticipated to decline modestly throughout the forecast period, falling to 5.2 mha by 2015/16. Cotton mill use in the U.S., estimated at 1.3 mmt in 2005/06, has been falling for several years. With the elimination of textile quotas and the importation of large quantities of foreign-produced apparel and home furnishings, domestic producers are expected to experience additional competitive pressures. U.S. mill use thus falls to 1.0 mmt by the end of the projection period. With the loss of domestic consumers for their production, U.S. cotton farmers increasingly rely on world markets to sell their cotton. Therefore, exports are expected to become the dominant force in U.S. cotton demand, with net exports reaching 3.9 mmt by 2015/16.

## Cotton Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	0	13	23	29	33	37	39	42	44	47	50
Australia	643	631	662	695	721	741	756	769	781	793	804
Brazil	408	421	513	620	716	796	857	911	964	1,018	1,069
Other Africa	1,392	1,405	1,463	1,500	1,519	1,552	1,567	1,592	1,625	1,657	1,688
Other CIS	434	536	578	599	604	605	607	614	623	631	632
Other Middle East	180	191	207	216	226	235	243	252	261	269	277
United States	3,578	3,508	3,463	3,468	3,535	3,610	3,692	3,736	3,772	3,838	3,927
Uzbekistan	986	976	970	966	964	961	959	957	956	955	954
Total Net Exports *	7,893	7,875	8,060	8,293	8,540	8,778	8,970	9,125	9,286	9,470	9,665
<b>Net Importers</b>											
Canada	69	68	65	64	64	63	62	60	58	57	55
China	3,559	3,387	3,719	4,045	4,330	4,611	4,780	4,951	5,126	5,322	5,536
European Union	140	191	169	138	110	92	82	66	46	29	12
India	-272	-195	-182	-199	-221	-242	-250	-253	-258	-262	-265
Indonesia	491	503	508	514	519	521	524	527	530	532	534
Japan	156	154	114	102	103	95	95	94	92	89	88
Mexico	257	245	225	209	198	189	181	174	166	160	156
Other Asia	1,285	1,230	1,208	1,207	1,214	1,217	1,231	1,243	1,251	1,260	1,269
Other Europe	38	53	37	32	30	29	30	28	26	25	23
Other Latin America	75	82	60	57	53	44	44	36	31	25	21
Pakistan	243	389	432	439	449	460	486	508	539	574	593
Russia	317	315	311	309	307	307	305	303	302	301	302
South Africa	25	23	24	23	22	22	21	21	21	20	19
South Korea	264	234	211	200	193	184	179	169	157	146	137
Taiwan	265	265	253	237	232	230	229	223	221	216	213
Turkey	710	735	722	716	719	714	722	723	719	714	706
Residual	0	0	0	0	0	0	0	0	0	0	0
Total Net Imports	7,893	7,875	8,060	8,293	8,540	8,778	8,970	9,125	9,286	9,470	9,665
<b>Prices</b>	(U.S. Dollars per Metric Ton)										
Cotlook A Index **	1,288	1,349	1,410	1,413	1,411	1,413	1,436	1,471	1,508	1,530	1,555
CIF Northern Europe											
U.S. Farm Price	1,061	1,065	1,127	1,135	1,132	1,134	1,151	1,183	1,221	1,245	1,270

Source: Cotlook, Ltd., Liverpool, England.

\* Total net exports are the sum of all positive net exports and negative net imports.

\*\* 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.























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# WORLD SUGAR

## World Sugar

World harvested area for sugarcane increases by 9.6% by 2015/16, while world sugar beet harvested area increases by about 1%, mainly because of drastic reductions in beet area in the EU as part of the recent CMO sugar reforms. After a two-year decline, world sugar production (in raw sugar equivalence) increases by 2.4% in 2005/06 because of higher sugar prices and recovery in countries like China and India. Total sugar production increases by 16.8% and total sugar consumption increases by 17.9% over the decade. World sugar net trade increases by 4.3% in 2005/06. It increases by 13.9%, or 4.9 mmt, by 2015/16.

The world sugar price increased by 33.3% in 2004/05, partly because of stronger demand and weather-induced weaker production. The world price increases by another 16.6% in 2005/06 as stocks decline for the fourth year in a row and as expectations of a tight market continue. The implementation of the EU sugar reforms in 2006/07 and the resulting significant reduction in EU beet production brings about a 14.1% increase in world sugar prices. By 2014/15, the sugar price reaches 14.7¢ per pound, an increase of about 20.7% over the baseline. The sustained high world sugar price is brought about not only by the drastic reduction in EU sugar production but also by the increased production of ethanol from sugarcane, particularly in Brazil.

The major sugar-exporting countries, Australia, Brazil, the EU, Guatemala, and Thailand, capture most of the growth in world sugar trade, accounting for about 90% of world trade in 2005/06. Brazil alone accounts for 52% of world sugar trade, and it maintains the largest share of world trade through the end of the projection period. After the EU reforms its sugar industry, the EU switches from being a major exporter to being a large importer.

Brazil continues its trend of record production, with sugarcane production increasing by 20.2 mmt and raw sugar production increasing by almost 0.5 mmt, or by 1.9%, in 2005/06. Crop area harvested increases by 5.6% in 2005/06 and is expected to continue to expand as Brazil targets new markets for ethanol exports, particularly in Asia. Population growth and expansion in food processing results in a 1.9% increase in sugar consumption in 2005/06. Consumption increases by 16.9% while Brazilian sugar net exports reach 22.2 mmt by 2015/16.

Australian sugar production decreases by 3.5% in 2005/06 as a result of declining sugarcane harvested area and wet weather conditions. Consequently, net exports decline by 3.4% during the same period. Sugar production increases by 19.7% by 2015/16, especially given the higher world prices and continued government assistance. Consumption increases by 12.8%. Australian net exports increase by 16.3% by the end of the decade.

Thailand's sugarcane production decreases in 2005/06 for the third consecutive year because of lower harvested area and lower yields resulting from persistent drought. Sugar production decreases by 16.5% in 2005/06. Sugar consumption increases by 2.4% as the Thai economy continues to expand, with higher consumption from both households and industry. Sugar production, consumption, and net exports increase by 90.6%, 19.7%, and 111.9%, respectively, by 2015/16, an indication of the sugar industry's recovery.

Total beet harvested area in the EU decreases by 1.6% in 2005/06 as beet area declines in the EU-15. Sugar production decreases by 2.7% in 2005/06 while consumption decreases by 1.1%. The EU sugar reforms are expected to reduce production drastically, resulting in a trade reversal in the EU. Sugar production decreases by 31.3%, consumption increases by 4.1%, and net imports reach 3.6 mmt by 2015/16.

Russia and Ukraine are the largest importers of sugar, accounting on average for 12.5% of world net trade in 2005/06, and 10% of world net trade by 2015/16 as the two countries expand production. As a region, Asia is the largest importer, with China, Indonesia, Japan, Malaysia, and South Korea together accounting for 19.9% of world trade by 2015/16. Sugar production recovers in China and India, increasing by 6.9% and 29.7%, respectively, in 2005/06. In India, production continues to remain strong, making the country a small net exporter during the projection period. Net imports in Japan decline by 11.4% by 2015/16, as Japanese sugar consumption remains relatively unchanged over the decade.

## Sugar Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	520	469	469	473	483	497	517	541	566	592	618
Australia	4,230	4,309	4,449	4,538	4,604	4,656	4,707	4,758	4,811	4,866	4,921
Brazil	18,250	19,923	20,745	21,245	21,583	21,741	21,843	21,956	22,053	22,148	22,237
Colombia	920	1,230	1,292	1,334	1,365	1,384	1,398	1,407	1,412	1,413	1,413
Cuba	732	790	826	853	874	892	912	933	955	978	1,002
European Union	4,873	-1,467	-2,370	-3,356	-3,703	-3,609	-3,609	-3,617	-3,625	-3,630	-3,635
Guatemala	1,391	1,486	1,510	1,520	1,523	1,521	1,519	1,518	1,517	1,516	1,516
India	-800	348	175	291	325	261	244	249	271	310	344
Mexico	243	185	256	268	278	297	314	338	358	380	405
South Africa	1,050	1,248	1,322	1,389	1,439	1,473	1,503	1,526	1,547	1,564	1,579
Thailand	2,700	3,464	4,194	4,675	4,974	5,174	5,313	5,419	5,525	5,623	5,722
Total Net Exports *	35,115	33,757	35,575	36,941	37,804	38,239	38,600	38,965	39,322	39,673	40,009
<b>Net Importers</b>											
Algeria	1,200	1,217	1,262	1,284	1,310	1,330	1,347	1,364	1,382	1,400	1,418
Canada	1,323	1,351	1,381	1,395	1,412	1,429	1,444	1,459	1,474	1,490	1,505
China	1,190	993	1,092	1,117	1,152	1,198	1,233	1,264	1,292	1,321	1,351
Egypt	1,230	1,176	1,198	1,217	1,256	1,304	1,341	1,378	1,416	1,454	1,493
Indonesia	1,800	1,763	1,829	1,863	1,886	1,916	1,949	1,983	2,017	2,046	2,071
Iran	600	573	612	632	659	683	696	708	718	728	736
Japan	1,392	1,357	1,344	1,328	1,314	1,300	1,287	1,273	1,260	1,247	1,233
Malaysia	1,190	1,195	1,229	1,251	1,278	1,307	1,334	1,362	1,391	1,421	1,451
Morocco	520	529	553	566	585	608	628	647	667	687	708
Pakistan	850	875	958	985	1,011	1,041	1,065	1,086	1,104	1,120	1,137
Peru	69	29	22	11	5	4	2	1	-1	-1	-3
Philippines	-156	-107	-138	-160	-172	-175	-180	-187	-194	-203	-210
Russia and Ukraine	4,390	4,149	4,253	4,336	4,367	4,322	4,245	4,179	4,124	4,066	3,991
South Korea	1,340	1,334	1,359	1,373	1,389	1,404	1,417	1,429	1,441	1,452	1,463
Turkey	-50	-199	-198	-196	-184	-167	-151	-133	-111	-78	-39
United States	2,336	1,895	1,808	1,821	1,833	1,853	1,872	1,897	1,921	1,943	1,971
Venezuela	265	259	282	291	304	318	329	340	351	360	371
Rest of World	10,131	9,105	9,536	9,626	9,854	10,124	10,312	10,485	10,649	10,819	10,986
Total Net Imports	35,115	33,757	35,575	36,941	37,804	38,239	38,600	38,965	39,322	39,673	40,009
<b>Prices</b>	(U.S. Dollars per Metric Ton)										
FOB Caribbean Price	269	307	291	297	300	301	305	310	315	320	325
New York Spot	483	476	477	477	473	456	454	445	443	439	433

\* Total net exports are the sum of all positive net exports and negative net imports.

Note: Sugar is in raw equivalent.

## World Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugar Beet</b>											
Area Harvested	5.65	5.59	5.62	5.63	5.64	5.64	5.64	5.66	5.67	5.69	5.71
Yield	43.87	39.72	38.89	38.45	38.59	38.74	38.86	38.99	39.10	39.22	39.32
Production	248	222	218	217	218	219	219	221	222	223	224
<b>Sugarcane</b>											
Area Harvested	20.02	20.59	21.04	21.22	21.38	21.48	21.56	21.65	21.74	21.84	21.93
Yield	64.21	65.01	66.02	66.80	67.49	68.12	68.72	69.31	69.88	70.46	71.03
Production	1,285	1,339	1,389	1,418	1,443	1,463	1,482	1,500	1,519	1,538	1,558
<b>Sugar</b>											
Production	144.15	146.62	150.44	153.14	155.75	157.96	159.93	162.03	164.10	166.25	168.44
Beginning Stocks	35.14	31.51	31.21	31.25	31.49	31.81	32.06	32.19	32.33	32.45	32.58
Domestic Supply	179.29	178.12	181.65	184.39	187.23	189.77	191.99	194.22	196.43	198.70	201.02
Consumption	142.78	146.91	150.41	152.90	155.42	157.71	159.80	161.89	163.98	166.12	168.29
Ending Stocks	31.51	31.21	31.25	31.49	31.81	32.06	32.19	32.33	32.45	32.58	32.73
Domestic Use	174.29	178.12	181.65	184.39	187.23	189.77	191.99	194.22	196.43	198.70	201.02
Net Trade	35.12	33.76	35.58	36.94	37.80	38.24	38.60	38.96	39.32	39.67	40.01

## U.S. Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugar Beet</b>											
Area Harvested	501	546	517	516	513	506	493	490	480	477	472
					(Thousand Hectares)						
Yield	50.04	49.80	50.06	50.42	50.78	51.13	51.45	51.80	52.11	52.43	52.74
					(Metric Tons per Hectare)						
Production	25,087	27,186	25,894	26,017	26,031	25,875	25,358	25,355	25,027	24,985	24,889
					(Thousand Metric Tons)						
<b>Sugarcane</b>											
Area Harvested	351	352	364	365	365	364	361	358	357	354	353
					(Thousand Hectares)						
Yield	67.92	74.33	76.70	77.43	78.12	78.74	79.06	79.41	79.72	80.06	80.48
					(Metric Tons per Hectare)						
Production	23,815	26,143	27,931	28,253	28,479	28,667	28,551	28,456	28,425	28,371	28,395
					(Thousand Metric Tons)						
<b>Sugar</b>											
Production	6,888	7,471	7,519	7,611	7,674	7,706	7,641	7,662	7,637	7,656	7,676
Beginning Stocks	1,222	1,186	1,295	1,327	1,368	1,412	1,492	1,520	1,590	1,650	1,722
Domestic Supply	8,110	8,657	8,814	8,938	9,042	9,118	9,133	9,182	9,227	9,305	9,398
Consumption	9,260	9,256	9,295	9,391	9,463	9,479	9,485	9,488	9,499	9,526	9,550
Ending Stocks	1,186	1,295	1,327	1,368	1,412	1,492	1,520	1,590	1,650	1,722	1,819
Domestic Use	10,446	10,552	10,622	10,759	10,875	10,971	11,005	11,079	11,148	11,248	11,368
Net Trade	-2,336	-1,895	-1,808	-1,821	-1,833	-1,853	-1,872	-1,897	-1,921	-1,943	-1,971

**Algerian Sugar Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	
<b>Sugar Beet</b>												
Area Harvested	0	0	0	0	(Thousand Hectares)							
					0	0	0	0	0	0	0	
Yield	0.00	0.00	0.00	0.00	(Metric Tons per Hectare)							
					0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Production	0	0	0	0	(Thousand Metric Tons)							
					0	0	0	0	0	0	0	
<b>Sugar</b>												
Production	0	0	0	0	0	0	0	0	0	0	0	
Beginning Stocks	429	400	380	377	375	376	375	374	373	371	369	
Domestic Supply	429	400	380	377	375	376	375	374	373	371	369	
Consumption	1,229	1,237	1,266	1,286	1,309	1,330	1,348	1,366	1,384	1,402	1,420	
Ending Stocks	400	380	377	375	376	375	374	373	371	369	368	
Domestic Use	1,629	1,617	1,642	1,661	1,685	1,705	1,722	1,739	1,755	1,771	1,787	
Net Trade	-1,200	-1,217	-1,262	-1,284	-1,310	-1,330	-1,347	-1,364	-1,382	-1,400	-1,418	

**Argentine Sugar Supply and Utilization**

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	
<b>Sugarcane</b>												
Area Harvested	260	264	268	271	(Thousand Hectares)							
					274	276	279	282	286	289	293	
Yield	69.62	68.66	69.01	69.55	(Metric Tons per Hectare)							
					70.19	70.90	71.64	72.41	73.19	73.97	74.76	
Production	18,100	18,138	18,509	18,834	(Thousand Metric Tons)							
					19,203	19,591	20,007	20,453	20,918	21,393	21,876	
<b>Sugar</b>												
Production	2,050	2,059	2,106	2,147	(Thousand Metric Tons)							
Beginning Stocks	245	165	137	132	2,194	2,243	2,296	2,352	2,411	2,471	2,532	
Domestic Supply	2,295	2,224	2,243	2,279	132	134	137	140	143	147	150	
Consumption	1,610	1,618	1,642	1,674	2,326	2,377	2,433	2,493	2,554	2,618	2,682	
Ending Stocks	165	137	132	132	1,709	1,743	1,775	1,808	1,842	1,876	1,911	
Domestic Use	1,775	1,755	1,774	1,806	134	137	140	143	147	150	153	
Net Trade	520	469	469	473	1,843	1,880	1,916	1,952	1,989	2,026	2,064	
					483	497	517	541	566	592	618	

## Australian Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>											
Area Harvested	410	429	440	445	449	450	452	453	455	457	458
Yield	92.68	92.87	93.22	93.67	94.17	94.71	95.26	95.82	96.38	96.95	97.52
Production	38,000	39,830	41,041	41,722	42,243	42,658	43,044	43,441	43,846	44,259	44,678
<b>Sugar</b>											
Production	5,200	5,460	5,637	5,741	5,823	5,891	5,955	6,021	6,088	6,156	6,226
Beginning Stocks	403	223	219	226	234	242	250	258	265	272	280
Domestic Supply	5,603	5,683	5,855	5,967	6,057	6,133	6,205	6,278	6,353	6,429	6,505
Consumption	1,150	1,156	1,180	1,195	1,211	1,226	1,241	1,255	1,269	1,283	1,297
Ending Stocks	223	219	226	234	242	250	258	265	272	280	287
Domestic Use	1,373	1,374	1,406	1,429	1,453	1,476	1,498	1,520	1,541	1,563	1,584
Net Trade	4,230	4,309	4,449	4,538	4,604	4,656	4,707	4,758	4,811	4,866	4,921

## Brazilian Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>											
Area Harvested	5,650	5,937	6,124	6,203	6,259	6,291	6,308	6,323	6,338	6,353	6,367
Yield	71.86	72.49	73.14	73.80	74.46	75.13	75.79	76.46	77.13	77.80	78.46
Production	406,000	430,387	447,924	457,753	466,016	472,579	478,098	483,489	488,852	494,230	499,560
<b>Sugar</b>											
Production	28,700	30,839	31,904	32,584	33,109	33,464	33,751	34,047	34,326	34,601	34,869
Beginning Stocks	585	235	234	241	247	253	260	267	274	281	288
Domestic Supply	29,285	31,074	32,137	32,825	33,356	33,717	34,011	34,314	34,600	34,882	35,157
Consumption	10,800	10,917	11,151	11,334	11,521	11,716	11,901	12,084	12,265	12,446	12,625
Ending Stocks	235	234	241	247	253	260	267	274	281	288	295
Domestic Use	11,035	11,151	11,393	11,581	11,774	11,976	12,168	12,358	12,547	12,734	12,920
Net Trade	18,250	19,923	20,745	21,245	21,583	21,741	21,843	21,956	22,053	22,148	22,237



## Canadian Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugar Beet</b>	(Thousand Hectares)										
Area Harvested	11	11	11	11	11	12	12	12	12	12	12
	(Metric Tons per Hectare)										
Yield	52.97	53.08	53.32	53.63	53.96	54.30	54.64	54.99	55.34	55.68	56.03
	(Thousand Metric Tons)										
Production	596	601	609	614	620	625	630	636	642	648	654
<b>Sugar</b>											
Production	95	96	97	98	99	100	101	102	103	104	105
Beginning Stocks	288	256	247	247	247	247	247	247	247	248	248
Domestic Supply	383	352	344	345	346	347	348	349	350	351	353
Consumption	1,450	1,456	1,478	1,493	1,511	1,529	1,545	1,561	1,577	1,593	1,610
Ending Stocks	256	247	247	247	247	247	247	247	248	248	248
Domestic Use	1,706	1,703	1,725	1,740	1,758	1,776	1,792	1,808	1,824	1,841	1,858
Net Trade	-1,323	-1,351	-1,381	-1,395	-1,412	-1,429	-1,444	-1,459	-1,474	-1,490	-1,505

## Chinese Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugar Beet</b>	(Thousand Hectares)										
Area Harvested	250	256	258	257	257	256	256	255	255	255	255
	(Metric Tons per Hectare)										
Yield	30.00	30.04	30.20	30.43	30.67	30.93	31.20	31.46	31.73	32.00	32.26
	(Thousand Metric Tons)										
Production	7,500	7,678	7,779	7,826	7,874	7,922	7,973	8,029	8,090	8,155	8,222
<b>Sugarcane</b>	(Thousand Hectares)										
Area Harvested	1,520	1,540	1,548	1,551	1,553	1,556	1,558	1,561	1,564	1,568	1,572
	(Metric Tons per Hectare)										
Yield	63.42	63.72	64.07	64.45	64.84	65.24	65.64	66.04	66.45	66.85	67.26
	(Thousand Metric Tons)										
Production	96,400	98,100	99,198	99,956	100,716	101,485	102,277	103,101	103,954	104,831	105,724
<b>Sugar</b>											
Production	10,500	10,732	10,897	11,022	11,148	11,275	11,406	11,542	11,682	11,825	11,971
Beginning Stocks	1,617	1,607	1,587	1,614	1,632	1,647	1,660	1,669	1,677	1,683	1,690
Domestic Supply	12,117	12,339	12,484	12,636	12,780	12,922	13,066	13,211	13,358	13,508	13,661
Consumption	11,700	11,745	11,962	12,120	12,285	12,460	12,630	12,799	12,967	13,139	13,316
Ending Stocks	1,607	1,587	1,614	1,632	1,647	1,660	1,669	1,677	1,683	1,690	1,696
Domestic Use	13,307	13,333	13,576	13,752	13,932	14,120	14,299	14,475	14,651	14,829	15,012
Net Trade	-1,190	-993	-1,092	-1,117	-1,152	-1,198	-1,233	-1,264	-1,292	-1,321	-1,351

## Colombian Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>											
Area Harvested	406	418	428	433	437	439	441	442	442	442	442
Yield	81.44	82.14	82.86	83.60	84.34	85.08	85.83	86.57	87.32	88.06	88.81
Production	33,065	34,367	35,468	36,189	36,827	37,360	37,817	38,235	38,615	38,963	39,285
<b>Sugar</b>											
Production	2,420	2,773	2,874	2,945	3,010	3,067	3,118	3,165	3,210	3,253	3,294
Beginning Stocks	87	62	72	76	77	78	79	80	81	81	82
Domestic Supply	2,507	2,835	2,946	3,021	3,088	3,145	3,197	3,245	3,291	3,334	3,376
Consumption	1,525	1,533	1,578	1,610	1,644	1,682	1,719	1,758	1,798	1,839	1,880
Ending Stocks	62	72	76	77	78	79	80	81	81	82	83
Domestic Use	1,587	1,605	1,654	1,687	1,722	1,761	1,799	1,839	1,879	1,921	1,963
Net Trade	920	1,230	1,292	1,334	1,365	1,384	1,398	1,407	1,412	1,413	1,413

## Cuban Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>											
Area Harvested	481	492	501	505	508	510	512	515	518	521	524
Yield	32.57	32.82	33.09	33.38	33.67	33.96	34.25	34.55	34.84	35.14	35.43
Production	15,655	16,152	16,584	16,839	17,090	17,316	17,542	17,786	18,042	18,302	18,565
<b>Sugar</b>											
Production	1,450	1,499	1,543	1,570	1,597	1,621	1,646	1,672	1,700	1,728	1,757
Beginning Stocks	132	150	165	174	178	181	183	185	187	189	191
Domestic Supply	1,582	1,649	1,708	1,744	1,774	1,802	1,829	1,858	1,887	1,917	1,948
Consumption	700	694	708	713	719	727	732	737	743	748	753
Ending Stocks	150	165	174	178	181	183	185	187	189	191	193
Domestic Use	850	859	881	891	900	910	917	925	932	939	946
Net Trade	732	790	826	853	874	892	912	933	955	978	1,002

## Egyptian Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugar Beet</b>											
Area Harvested	62	64	66	67	68	69	69	70	71	72	73
					(Thousand Hectares)						
Yield	50.00	50.20	50.50	50.84	51.21	51.60	51.98	52.37	52.76	53.15	53.55
					(Metric Tons per Hectare)						
Production	3,100	3,212	3,313	3,391	3,468	3,540	3,612	3,688	3,766	3,847	3,929
					(Thousand Metric Tons)						
<b>Sugarcane</b>											
Area Harvested	135	139	141	142	142	143	143	143	143	144	145
					(Thousand Hectares)						
Yield	122.26	119.44	121.98	123.60	124.71	125.53	126.20	126.78	127.32	127.83	128.32
					(Metric Tons per Hectare)						
Production	16,505	16,583	17,220	17,529	17,750	17,890	18,004	18,133	18,268	18,406	18,544
					(Thousand Metric Tons)						
<b>Sugar</b>											
Production	1,370	1,388	1,445	1,478	1,504	1,524	1,543	1,563	1,584	1,605	1,627
Beginning Stocks	459	520	531	537	538	538	539	538	538	537	537
Domestic Supply	1,829	1,908	1,976	2,014	2,042	2,062	2,082	2,101	2,122	2,142	2,163
Consumption	2,539	2,553	2,637	2,693	2,760	2,828	2,884	2,942	3,000	3,060	3,120
Ending Stocks	520	531	537	538	538	539	538	538	537	537	536
Domestic Use	3,059	3,084	3,174	3,231	3,298	3,367	3,423	3,480	3,538	3,597	3,656
Net Trade	-1,230	-1,176	-1,198	-1,217	-1,256	-1,304	-1,341	-1,378	-1,416	-1,454	-1,493

## European Union Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugar Beet</b>											
Area Harvested	2,125	1,575	1,484	1,417	1,405	1,395	1,386	1,377	1,369	1,361	1,354
Yield	57.85	58.61	59.19	59.64	60.05	60.43	60.79	61.13	61.47	61.79	62.11
Production	122,931	92,291	87,853	84,500	84,344	84,315	84,257	84,206	84,158	84,115	84,070
<b>Sugarcane</b>											
Area Harvested	0.9	0.8	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.5
Yield	101.41	101.61	101.78	101.94	102.10	102.25	102.40	102.56	102.71	102.86	103.01
Production	92	84	77	70	66	63	61	59	58	57	57
<b>Sugar</b>											
Production	21,233	15,947	15,186	14,612	14,591	14,594	14,592	14,591	14,591	14,592	14,592
Beginning Stocks	5,773	4,608	4,471	4,441	4,529	4,638	4,636	4,619	4,600	4,580	4,560
Domestic Supply	27,006	20,555	19,657	19,052	19,120	19,233	19,228	19,210	19,191	19,172	19,152
Consumption	17,525	17,550	17,586	17,879	18,184	18,206	18,218	18,228	18,236	18,242	18,248
Ending Stocks	4,608	4,471	4,441	4,529	4,638	4,636	4,619	4,600	4,580	4,560	4,539
Domestic Use	22,133	22,021	22,026	22,408	22,823	22,842	22,837	22,828	22,816	22,802	22,787
Net Trade	4,873	-1,467	-2,370	-3,356	-3,703	-3,609	-3,609	-3,617	-3,625	-3,630	-3,635

## Guatemalan Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>											
Area Harvested	194	200	204	205	206	206	206	206	207	207	207
Yield	90.65	90.68	90.88	91.20	91.57	91.98	92.41	92.85	93.30	93.75	94.20
Production	17,587	18,151	18,529	18,708	18,852	18,964	19,065	19,173	19,283	19,395	19,507
<b>Sugar</b>											
Production	2,000	2,066	2,111	2,133	2,151	2,166	2,180	2,194	2,208	2,223	2,238
Beginning Stocks	223	260	263	266	267	267	268	268	269	269	270
Domestic Supply	2,223	2,326	2,374	2,399	2,418	2,433	2,447	2,462	2,477	2,492	2,508
Consumption	572	577	598	613	628	644	660	675	691	706	722
Ending Stocks	260	263	266	267	267	268	268	269	269	270	270
Domestic Use	832	840	864	879	895	912	928	944	960	976	992
Net Trade	1,391	1,486	1,510	1,520	1,523	1,521	1,519	1,518	1,517	1,516	1,516

## Indian Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>											
	(Thousand Hectares)										
Area Harvested	4,140	4,309	4,401	4,434	4,468	4,495	4,519	4,545	4,575	4,607	4,641
	(Metric Tons per Hectare)										
Yield	62.32	64.50	65.69	66.52	67.22	67.88	68.51	69.14	69.77	70.40	71.02
	(Thousand Metric Tons)										
Production	258,000	277,950	289,111	294,972	300,319	305,099	309,592	314,267	319,174	324,311	329,605
<b>Sugar</b>											
Production	18,430	19,925	20,798	21,293	21,755	22,178	22,582	23,002	23,441	23,900	24,373
Beginning Stocks	5,730	5,160	4,903	4,962	5,043	5,144	5,268	5,387	5,502	5,614	5,724
Domestic Supply	24,160	25,085	25,701	26,256	26,797	27,322	27,850	28,389	28,943	29,514	30,097
Consumption	19,800	19,834	20,563	20,922	21,328	21,793	22,218	22,638	23,059	23,480	23,918
Ending Stocks	5,160	4,903	4,962	5,043	5,144	5,268	5,387	5,502	5,614	5,724	5,835
Domestic Use	24,960	24,737	25,525	25,965	26,472	27,061	27,605	28,140	28,672	29,204	29,752
Net Trade	-800	348	175	291	325	261	244	249	271	310	344

## Indonesian Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>											
	(Thousand Hectares)										
Area Harvested	350	352	355	358	361	364	365	366	367	368	371
	(Metric Tons per Hectare)										
Yield	72.86	74.14	74.87	75.35	75.71	76.03	76.33	76.61	76.89	77.16	77.44
	(Thousand Metric Tons)										
Production	25,500	26,097	26,607	26,948	27,357	27,639	27,842	28,014	28,190	28,431	28,730
<b>Sugar</b>											
Production	1,800	1,849	1,891	1,922	1,958	1,986	2,007	2,026	2,046	2,071	2,100
Beginning Stocks	1,120	920	870	865	869	875	883	890	897	904	911
Domestic Supply	2,920	2,769	2,762	2,787	2,827	2,861	2,890	2,917	2,944	2,975	3,011
Consumption	3,800	3,661	3,726	3,782	3,838	3,894	3,949	4,003	4,056	4,110	4,164
Ending Stocks	920	870	865	869	875	883	890	897	904	911	918
Domestic Use	4,720	4,531	4,591	4,651	4,713	4,777	4,839	4,900	4,961	5,021	5,082
Net Trade	-1,800	-1,763	-1,829	-1,863	-1,886	-1,916	-1,949	-1,983	-2,017	-2,046	-2,071

## Iranian Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugar Beet</b>					(Thousand Hectares)						
Area Harvested	203	205	206	206	206	205	205	206	207	207	209
					(Metric Tons per Hectare)						
Yield	30.15	30.35	30.58	30.82	31.06	31.30	31.55	31.80	32.04	32.29	32.53
					(Thousand Metric Tons)						
Production	6,113	6,215	6,295	6,341	6,384	6,426	6,478	6,543	6,618	6,699	6,785
<b>Sugarcane</b>					(Thousand Hectares)						
Area Harvested	70	71	71	72	72	72	73	73	74	74	75
					(Metric Tons per Hectare)						
Yield	91.84	92.34	92.93	93.56	94.21	94.88	95.54	96.21	96.88	97.55	98.23
					(Thousand Metric Tons)						
Production	6,430	6,536	6,629	6,699	6,770	6,844	6,929	7,027	7,135	7,248	7,365
<b>Sugar</b>											
Production	1,450	1,438	1,458	1,473	1,487	1,501	1,518	1,538	1,560	1,584	1,608
Beginning Stocks	517	592	615	632	641	648	652	654	654	654	654
Domestic Supply	1,967	2,030	2,074	2,105	2,128	2,149	2,170	2,192	2,214	2,238	2,263
Consumption	1,975	1,987	2,053	2,095	2,139	2,180	2,213	2,245	2,278	2,311	2,344
Ending Stocks	592	615	632	641	648	652	654	654	654	654	654
Domestic Use	2,567	2,603	2,685	2,737	2,787	2,832	2,866	2,900	2,933	2,966	2,998
Net Trade	-600	-573	-612	-632	-659	-683	-696	-708	-718	-728	-736

## Japanese Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugar Beet</b>					(Thousand Hectares)						
Area Harvested	68	68	68	69	69	69	69	69	69	69	69
					(Metric Tons per Hectare)						
Yield	61.76	61.94	62.37	62.92	63.52	64.16	64.80	65.45	66.11	66.76	67.42
					(Thousand Metric Tons)						
Production	4,200	4,226	4,267	4,313	4,366	4,418	4,468	4,516	4,562	4,604	4,644
<b>Sugarcane</b>					(Thousand Hectares)						
Area Harvested	24	24	24	24	25	25	25	25	25	25	25
					(Metric Tons per Hectare)						
Yield	56.25	56.65	57.21	57.83	58.48	59.14	59.81	60.47	61.14	61.81	62.47
					(Thousand Metric Tons)						
Production	1,350	1,369	1,392	1,416	1,443	1,469	1,495	1,519	1,543	1,564	1,585
<b>Sugar</b>											
Production	890	901	916	932	949	966	983	1,000	1,016	1,031	1,046
Beginning Stocks	433	465	472	474	475	475	476	476	477	478	479
Domestic Supply	1,323	1,366	1,388	1,406	1,423	1,441	1,459	1,476	1,493	1,509	1,525
Consumption	2,250	2,252	2,257	2,259	2,262	2,266	2,269	2,272	2,275	2,277	2,278
Ending Stocks	465	472	474	475	475	476	476	477	478	479	480
Domestic Use	2,715	2,724	2,731	2,734	2,737	2,741	2,746	2,749	2,753	2,756	2,758
Net Trade	-1,392	-1,357	-1,344	-1,328	-1,314	-1,300	-1,287	-1,273	-1,260	-1,247	-1,233

## Malaysian Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>											
Area Harvested	12	12	12	12	12	12	12	12	12	12	12
Yield	66.67	67.39	67.86	68.21	68.52	68.80	69.08	69.35	69.62	69.89	70.16
Production	800	829	844	849	852	854	856	859	862	866	869
<b>Sugar</b>											
Production	80	84	86	87	89	90	91	92	93	94	96
Beginning Stocks	151	158	159	161	162	163	164	165	166	167	168
Domestic Supply	231	242	245	248	251	253	255	257	259	261	264
Consumption	1,263	1,278	1,313	1,338	1,366	1,395	1,424	1,453	1,484	1,514	1,546
Ending Stocks	158	159	161	162	163	164	165	166	167	168	169
Domestic Use	1,421	1,437	1,473	1,500	1,529	1,559	1,589	1,620	1,651	1,682	1,715
Net Trade	-1,190	-1,195	-1,229	-1,251	-1,278	-1,307	-1,334	-1,362	-1,391	-1,421	-1,451

## Mexican Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>											
Area Harvested	657	633	638	645	651	658	665	672	679	687	694
Yield	72.82	72.83	73.06	73.35	73.66	73.97	74.29	74.60	74.92	75.23	75.55
Production	47,850	46,086	46,593	47,291	47,967	48,680	49,388	50,143	50,889	51,649	52,437
<b>Sugar</b>											
Production	6,000	5,783	5,852	5,944	6,034	6,128	6,222	6,323	6,422	6,523	6,628
Beginning Stocks	2,043	2,318	2,266	2,171	2,093	2,017	1,944	1,870	1,798	1,726	1,653
Domestic Supply	8,043	8,101	8,118	8,115	8,126	8,146	8,166	8,193	8,220	8,249	8,281
Consumption	5,482	5,651	5,691	5,755	5,831	5,905	5,982	6,057	6,136	6,215	6,295
Ending Stocks	2,318	2,266	2,171	2,093	2,017	1,944	1,870	1,798	1,726	1,653	1,581
Domestic Use	7,800	7,917	7,862	7,847	7,848	7,848	7,852	7,855	7,862	7,868	7,876
Net Trade	243	185	256	268	278	297	314	338	358	380	405

## Moroccan Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugar Beet</b>											
Area Harvested	57	58	60	60	61	61	62	62	62	63	63
Yield	52.63	52.85	53.17	53.54	53.94	54.36	54.78	55.20	55.63	56.05	56.48
Production	3,000	3,091	3,174	3,232	3,287	3,330	3,370	3,415	3,463	3,512	3,563
<b>Sugarcane</b>											
Area Harvested	10	10	10	11	11	11	11	11	11	11	11
Yield	99.00	99.26	99.66	100.14	100.67	101.22	101.78	102.35	102.93	103.51	104.09
Production	990	1,015	1,039	1,056	1,073	1,087	1,099	1,114	1,129	1,145	1,162
<b>Sugar</b>											
Production	520	536	550	561	571	579	587	595	604	613	623
Beginning Stocks	303	283	277	277	278	280	282	284	286	287	289
Domestic Supply	823	819	827	838	849	858	869	879	890	901	912
Consumption	1,060	1,071	1,103	1,126	1,154	1,185	1,212	1,241	1,270	1,299	1,329
Ending Stocks	283	277	277	278	280	282	284	286	287	289	290
Domestic Use	1,343	1,347	1,380	1,404	1,433	1,467	1,496	1,526	1,557	1,588	1,619
Net Trade	-520	-529	-553	-566	-585	-608	-628	-647	-667	-687	-708

## Pakistani Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugar Beet</b>											
Area Harvested	7	7	7	7	7	7	7	8	8	8	8
Yield	32.30	32.30	32.45	32.67	32.92	33.18	33.44	33.71	33.98	34.25	34.52
Production	227	228	231	235	240	244	249	254	259	264	269
<b>Sugarcane</b>											
Area Harvested	944	956	971	982	993	1,003	1,012	1,022	1,032	1,042	1,052
Yield	49.01	49.20	49.43	49.66	49.90	50.15	50.39	50.63	50.88	51.12	51.37
Production	46,283	47,048	47,975	48,745	49,532	50,280	51,008	51,746	52,496	53,257	54,027
<b>Sugar</b>											
Production	2,890	2,964	3,048	3,124	3,202	3,278	3,354	3,431	3,510	3,591	3,672
Beginning Stocks	827	717	652	623	605	594	585	578	571	564	557
Domestic Supply	3,717	3,681	3,700	3,748	3,808	3,872	3,940	4,009	4,081	4,155	4,229
Consumption	3,850	3,904	4,035	4,128	4,225	4,328	4,427	4,524	4,622	4,718	4,816
Ending Stocks	717	652	623	605	594	585	578	571	564	557	550
Domestic Use	4,567	4,556	4,658	4,733	4,819	4,913	5,005	5,095	5,185	5,274	5,366
Net Trade	-850	-875	-958	-985	-1,011	-1,041	-1,065	-1,086	-1,104	-1,120	-1,137



## Peruvian Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>	(Thousand Hectares)										
Area Harvested	75	79	81	82	83	83	84	84	85	85	86
<b>Yield</b>	(Metric Tons per Hectare)										
Yield	110.67	111.42	112.52	113.81	115.21	116.66	118.14	119.64	121.14	122.65	124.16
<b>Production</b>	(Thousand Metric Tons)										
Production	8,300	8,748	9,086	9,315	9,530	9,722	9,899	10,078	10,260	10,441	10,623
<b>Sugar</b>											
Production	850	897	933	958	982	1,003	1,023	1,043	1,063	1,083	1,104
Beginning Stocks	22	15	17	21	25	29	33	37	41	46	50
Domestic Supply	872	912	950	979	1,006	1,032	1,056	1,080	1,104	1,129	1,154
Consumption	926	924	951	965	982	1,002	1,021	1,039	1,058	1,078	1,097
Ending Stocks	15	17	21	25	29	33	37	41	46	50	54
Domestic Use	941	941	971	990	1,011	1,035	1,058	1,081	1,104	1,128	1,151
Net Trade	-69	-29	-22	-11	-5	-4	-2	-1	1	1	3

## Philippine Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>	(Thousand Hectares)										
Area Harvested	375	384	392	396	399	401	403	406	408	411	414
<b>Yield</b>	(Metric Tons per Hectare)										
Yield	58.67	59.18	59.87	60.64	61.44	62.25	63.08	63.90	64.73	65.56	66.39
<b>Production</b>	(Thousand Metric Tons)										
Production	22,000	22,735	23,465	23,993	24,511	24,989	25,450	25,930	26,426	26,937	27,454
<b>Sugar</b>											
Production	2,100	2,172	2,244	2,297	2,349	2,398	2,445	2,493	2,544	2,595	2,648
Beginning Stocks	239	173	208	227	237	244	250	255	259	264	268
Domestic Supply	2,339	2,345	2,452	2,524	2,586	2,642	2,694	2,748	2,803	2,859	2,916
Consumption	2,010	2,031	2,087	2,128	2,171	2,217	2,259	2,302	2,345	2,388	2,433
Ending Stocks	173	208	227	237	244	250	255	259	264	268	272
Domestic Use	2,183	2,239	2,314	2,365	2,415	2,466	2,514	2,561	2,609	2,656	2,706
Net Trade	156	107	138	160	172	175	180	187	194	203	210

## Russian and Ukrainian Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugar Beet</b>											
Area Harvested	1,590	1,628	1,655	1,670	1,677	1,684	1,692	1,703	1,714	1,728	1,742
Yield	22.96	23.10	23.25	23.40	23.56	23.71	23.87	24.02	24.18	24.34	24.49
Production	36,500	37,613	38,482	39,075	39,513	39,925	40,389	40,910	41,451	42,043	42,666
<b>Sugar</b>											
Production	4,080	4,210	4,313	4,385	4,441	4,493	4,551	4,616	4,683	4,756	4,833
Beginning Stocks	731	651	555	616	756	912	1,039	1,131	1,212	1,292	1,374
Domestic Supply	4,811	4,861	4,868	5,001	5,196	5,405	5,590	5,747	5,895	6,048	6,207
Consumption	8,550	8,456	8,505	8,582	8,651	8,688	8,703	8,715	8,727	8,741	8,747
Ending Stocks	651	555	616	756	912	1,039	1,131	1,212	1,292	1,374	1,451
Domestic Use	9,201	9,010	9,121	9,337	9,563	9,727	9,834	9,927	10,019	10,115	10,199
Net Trade	-4,390	-4,149	-4,253	-4,336	-4,367	-4,322	-4,245	-4,179	-4,124	-4,066	-3,991

## South African Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>											
Area Harvested	325	333	341	346	350	353	355	357	359	360	361
Yield	66.13	66.88	67.55	68.17	68.75	69.33	69.89	70.46	71.01	71.57	72.13
Production	21,492	22,306	23,041	23,583	24,066	24,472	24,828	25,161	25,475	25,776	26,069
<b>Sugar</b>											
Production	2,665	2,768	2,862	2,931	2,994	3,047	3,094	3,138	3,179	3,219	3,259
Beginning Stocks	920	980	954	924	888	850	812	773	734	695	657
Domestic Supply	3,585	3,748	3,815	3,856	3,882	3,896	3,905	3,910	3,913	3,915	3,915
Consumption	1,555	1,546	1,569	1,579	1,593	1,612	1,630	1,650	1,671	1,694	1,719
Ending Stocks	980	954	924	888	850	812	773	734	695	657	618
Domestic Use	2,535	2,500	2,494	2,467	2,443	2,424	2,403	2,384	2,366	2,351	2,336
Net Trade	1,050	1,248	1,322	1,389	1,439	1,473	1,503	1,526	1,547	1,564	1,579

## South Korean Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	150	150	149	151	152	154	155	157	158	160	161
Domestic Supply	150	150	149	151	152	154	155	157	158	160	161
Consumption	1,340	1,335	1,357	1,371	1,387	1,403	1,416	1,428	1,440	1,451	1,461
Ending Stocks	150	149	151	152	154	155	157	158	160	161	162
Domestic Use	1,490	1,484	1,508	1,524	1,541	1,558	1,572	1,586	1,599	1,612	1,624
Net Trade	-1,340	-1,334	-1,359	-1,373	-1,389	-1,404	-1,417	-1,429	-1,441	-1,452	-1,463

## Thai Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>	(Thousand Hectares)										
Area Harvested	950	991	1,017	1,034	1,045	1,054	1,060	1,065	1,070	1,075	1,080
Yield	(Metric Tons per Hectare)										
	42.11	52.06	57.88	61.41	63.66	65.21	66.37	67.31	68.13	68.89	69.61
Production	(Thousand Metric Tons)										
	40,000	51,616	58,885	63,486	66,550	68,712	70,347	71,683	72,882	74,041	75,205
<b>Sugar</b>	(Thousand Metric Tons)										
Production	4,330	5,595	6,392	6,901	7,244	7,490	7,678	7,835	7,977	8,115	8,254
Beginning Stocks	732	262	291	325	351	376	401	426	452	473	493
Domestic Supply	5,062	5,857	6,683	7,226	7,595	7,865	8,079	8,261	8,429	8,588	8,747
Consumption	2,100	2,102	2,164	2,200	2,245	2,291	2,340	2,390	2,431	2,472	2,513
Ending Stocks	262	291	325	351	376	401	426	452	473	493	512
Domestic Use	2,362	2,393	2,489	2,551	2,620	2,691	2,767	2,842	2,904	2,965	3,025
Net Trade	2,700	3,464	4,194	4,675	4,974	5,174	5,313	5,419	5,525	5,623	5,722

## Turkish Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugar Beet</b>											
Area Harvested	320	319	318	316	314	313	312	311	310	309	307
Yield	45.31	46.98	47.97	48.67	49.26	49.81	50.33	50.85	51.37	51.88	52.40
Production	14,500	14,980	15,246	15,361	15,480	15,586	15,694	15,810	15,920	16,010	16,081
<b>Sugar</b>											
Production	2,175	2,248	2,290	2,309	2,328	2,346	2,363	2,383	2,401	2,416	2,428
Beginning Stocks	583	708	748	769	776	780	783	785	786	788	791
Domestic Supply	2,758	2,956	3,038	3,078	3,105	3,126	3,147	3,168	3,187	3,204	3,219
Consumption	2,000	2,009	2,071	2,105	2,141	2,176	2,211	2,248	2,288	2,335	2,386
Ending Stocks	708	748	769	776	780	783	785	786	788	791	794
Domestic Use	2,708	2,758	2,840	2,881	2,921	2,959	2,996	3,035	3,076	3,126	3,180
Net Trade	50	199	198	196	184	167	151	133	111	78	39

## Venezuelan Sugar Supply and Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sugarcane</b>											
Area Harvested	115	117	118	118	118	118	118	119	119	119	120
Yield	59.83	59.95	60.20	60.53	60.90	61.28	61.69	62.10	62.51	62.93	63.35
Production	6,880	7,004	7,104	7,144	7,192	7,243	7,301	7,369	7,442	7,517	7,592
<b>Sugar</b>											
Production	600	612	622	626	631	637	643	650	658	666	673
Beginning Stocks	220	220	218	223	225	228	230	232	233	235	236
Domestic Supply	820	832	839	849	857	865	873	882	891	900	910
Consumption	865	873	898	915	934	953	971	988	1,007	1,025	1,043
Ending Stocks	220	218	223	225	228	230	232	233	235	236	238
Domestic Use	1,085	1,091	1,121	1,140	1,161	1,182	1,202	1,221	1,241	1,261	1,281
Net Trade	-265	-259	-282	-291	-304	-318	-329	-340	-351	-360	-371

## Per Capita Sugar Consumption of Selected Countries

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Kilograms)										
Algeria	37.32	37.11	37.51	37.66	37.90	38.04	38.10	38.17	38.23	38.30	38.37
Argentina	40.33	40.14	40.37	40.78	41.27	41.75	42.18	42.62	43.08	43.56	44.05
Australia	56.75	56.56	57.27	57.53	57.85	58.17	58.41	58.65	58.89	59.13	59.38
Brazil	57.42	57.45	58.11	58.49	58.91	59.36	59.78	60.18	60.59	60.99	61.39
Canada	43.81	43.61	43.90	43.96	44.11	44.26	44.37	44.47	44.57	44.69	44.81
China	8.90	8.89	8.99	9.05	9.12	9.18	9.24	9.30	9.37	9.43	9.50
Colombia	34.98	34.67	35.18	35.39	35.66	35.99	36.31	36.66	37.01	37.38	37.76
Cuba	61.50	60.79	61.81	62.11	62.53	62.99	63.34	63.68	64.02	64.37	64.71
Egypt	32.19	31.81	32.30	32.45	32.72	33.00	33.14	33.30	33.47	33.64	33.83
European Union	38.30	38.30	38.34	38.94	39.56	39.58	39.58	39.58	39.58	39.59	39.60
Guatemala	46.53	45.91	46.52	46.65	46.86	47.10	47.28	47.45	47.63	47.81	47.99
India	18.08	17.86	18.27	18.35	18.47	18.63	18.76	18.88	19.01	19.13	19.26
Indonesia	15.48	14.71	14.77	14.80	14.83	14.86	14.89	14.92	14.96	14.99	15.03
Iran	28.75	28.61	29.23	29.49	29.77	29.99	30.09	30.19	30.29	30.39	30.49
Japan	17.65	17.67	17.72	17.74	17.78	17.84	17.90	17.97	18.03	18.10	18.17
Malaysia	51.79	51.51	51.96	52.05	52.23	52.46	52.66	52.86	53.07	53.30	53.54
Mexico	48.88	49.91	49.93	49.92	50.03	50.11	50.22	50.31	50.43	50.56	50.70
Morocco	31.89	31.72	32.17	32.37	32.68	33.08	33.38	33.69	34.01	34.34	34.67
Pakistan	23.22	23.06	23.36	23.43	23.53	23.65	23.75	23.84	23.93	24.01	24.10
Peru	32.72	32.23	32.73	32.83	33.01	33.30	33.52	33.76	34.00	34.27	34.52
Philippines	22.47	22.30	22.52	22.57	22.64	22.75	22.82	22.88	22.95	23.03	23.12
Russia and Ukraine	45.09	44.78	45.24	45.84	46.40	46.81	47.09	47.37	47.66	47.96	48.24
South Africa	35.19	35.14	35.84	36.24	36.77	37.40	38.00	38.66	39.35	40.09	40.86
South Korea	27.43	27.22	27.57	27.76	27.98	28.21	28.40	28.58	28.76	28.93	29.08
Thailand	32.49	32.31	33.04	33.39	33.85	34.35	34.90	35.46	35.88	36.32	36.76
Turkey	28.40	28.24	28.81	28.99	29.19	29.39	29.60	29.83	30.09	30.46	30.86
United States	31.03	30.74	30.59	30.64	30.61	30.40	30.16	29.91	29.69	29.53	29.36
Venezuela	33.62	33.48	33.98	34.15	34.41	34.67	34.89	35.09	35.32	35.51	35.73

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# WORLD MEAT

## World Beef and Veal

Confirmed BSE cases in North America slowed world beef trade in the last two years, limiting growth to only 0.4%. Following Japan's lead, several major export destinations are resuming trade. Over the rest of the decade beef trade grows by 3.0%. Demand recovery encourages beef production to grow by 1.7%, with total production reaching 61.9 mmt in 2015.

With the BSE shock in North America, the U.S. beef price soared to record highs in 2003 and remained high until 2005 at \$87.3/cwt. Thereafter, the price declines by 2.9% annually from 2006 to 2012 but reverses with a gain of 1.5% in the last three years.

Australia loses 1.5 points of market share. Depreciating currency and productivity improvements allow Brazil to capture 6.9 points of market share. Similarly, Argentina expands its net exports and regains 1.8 points of market share. India gains 1.0 point of market share with growing demand of its cheap "carabeef" for manufacturing purposes in Asian countries. New Zealand loses 0.7 point and Canada loses only 0.4 point of market share.

The first case of BSE in Canada reduced net exports by 63.6% in 2003. But with a 59.5% decline in imports in 2004, net exports actually ended 48.3% higher than before the BSE crisis. The new USDA "minimal risk region rule" and the abnormal animal inventory build-up allow cattle and meat exports to expand further in the short run. Thereafter, exports grow at 4.6% annually.

Tariff structure escalation, common in such Asian countries as Indonesia, the Philippines, and Malaysia, favors importation of live cattle. Australia dominates this market; its live cattle exports increase by 13.0%, reaching 1.3 million head in 2015.

China traditionally has been a net exporter of beef, with declining exports but a small volume of imports. With quality grazing area severely constrained and the sector's poor animal genetics, production grows by only 3.9%, falling behind the 4.6% growth in demand. As a result, China becomes a net importer of beef, at 431 tmt, in 2015.

After the BSE scare, per capita beef consumption returns to the long-term downward trend, declining by 0.5% annually. Beef production declines over the rest of the decade by 0.6%, driven by lower dairy cattle production. OTMS is terminated in 2006. After maximum decoupling of support in the beef sector beginning in 2007, production declines faster, at a rate of 0.9%. The EU was already a small net importer in 2003 and continues in this position for the rest of the decade.

A confluence of factors, such as a weak economy in 2001/02, a domestic BSE case in 2002, high international prices, a triggered safeguard, and BSE cases in North America, have reduced Japan's net imports by 31.3% from its peak in 2000. However, a continuing 1.5% annual decline in production and a 3.0% annual growth in consumption fuel a net import expansion of 6.1%. The volume reaches 1.2 mmt in 2015.

Russia introduced a beef quota with an in-quota rate of 15% and an out-quota rate of 60%. Despite the quota, a continuing deficit, due to faster growth in consumption, fuels expansion of net imports; they peak in 2009 at 862 tmt. A slower decline and eventual turn-around in the cattle numbers slightly lowers imports to 799 tmt in 2015.

In Mexico, despite its shrinking cattle inventory, domestic production responded to the BSE crisis with a 7.6% increase to fill the supply deficit in 2004. But growth in population and disposable income continues to drive an expansion of beef demand. After the pre-BSE net import level is exceeded in 2010, net imports continue to grow, at 6.2%. Mexico's feeder cattle export to the U.S. declines slightly in the medium term as the border with Canada is opened under the new rule and the cattle price in the U.S. weakens.

Egypt, the Philippines, and Taiwan showed strong growth in beef imports.

## Beef and Veal Trade

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	676	670	680	672	669	674	687	705	739	781	827
Australia	1,463	1,475	1,502	1,543	1,586	1,624	1,662	1,699	1,744	1,791	1,842
Brazil	1,755	1,808	1,957	2,072	2,142	2,187	2,195	2,188	2,199	2,212	2,226
Canada	480	521	466	461	474	494	525	556	586	610	631
China - Mainland	69	43	20	-8	-42	-82	-133	-201	-271	-344	-431
EU New Member States	54	58	54	47	41	35	32	30	29	25	24
European Union-15	-429	-418	-456	-474	-468	-465	-472	-482	-483	-479	-477
India	620	674	673	676	679	684	691	697	705	732	766
New Zealand	565	587	612	630	658	665	674	668	671	675	677
Thailand	-1	-8	-8	-9	-11	-14	-16	-18	-20	-21	-22
Ukraine	60	23	-12	-29	-38	-41	-49	-55	-54	-53	-52
United States	-1,326	-1,187	-989	-801	-655	-551	-475	-381	-375	-418	-476
Total Net Exports *	5,715	5,821	5,919	6,059	6,215	6,335	6,439	6,516	6,647	6,803	6,973
<b>Net Importers</b>											
Bulgaria	39	42	46	49	48	48	49	51	51	51	51
China - Hong Kong	81	85	87	92	96	101	104	106	109	111	113
Egypt	120	133	146	163	184	207	229	247	260	269	276
Indonesia	1	12	13	15	10	8	11	17	19	22	25
Japan	721	761	858	957	1,038	1,097	1,119	1,136	1,148	1,155	1,160
Mexico	295	385	393	414	457	489	495	492	494	488	477
Other CIS †	-2	-2	6	6	12	13	18	19	20	18	16
Other Eastern Europe ‡	12	11	10	13	15	17	20	24	26	28	30
Philippines	160	168	176	188	207	221	230	238	246	253	260
Romania	13	21	28	35	40	44	49	53	52	53	55
Russia	675	725	787	848	862	852	839	830	820	809	799
South Africa	47	40	37	32	38	52	67	74	79	81	75
South Korea	235	250	291	332	379	395	409	422	434	445	445
Taiwan	88	90	94	97	101	105	109	113	116	118	121
Rest of World	1,502	1,524	1,526	1,538	1,550	1,561	1,573	1,585	1,597	1,609	1,631
Total Net Imports	5,715	5,821	5,919	6,059	6,215	6,335	6,439	6,516	6,647	6,803	6,973
<b>Nebraska Direct</b>	(U.S. Dollars per Metric Ton)										
Fed Steer Price	1,924	1,850	1,801	1,749	1,686	1,636	1,595	1,564	1,573	1,602	1,635

\* Total net exports are the sum of all positive net exports and negative net imports.

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

‡ Countries included: Albania, Bosnia and Herzegovina, Croatia, Macedonia, Yugoslavia.



## World Pork

Benefiting from trade shocks from BSE in beef and AI in the broiler industry, pork trade grew the strongest in 2004 at 10.2%, and it grew by another 9.4% in 2005. Pork trade increases over the rest of the decade by 2.4% annually, translating into a 1.2 mmt increase over the next decade. Pork production increases at a rate of 1.9% (17.7 mmt), reaching 113.1 mmt in 2015. Demand adjustments also drove the pork price higher in 2004 by 33.1%. The pork price cycles over the rest of the decade. It peaks again in 2010 at \$49.3/cwt and ends at \$49.5/cwt.

With both beef and broiler imports restricted because of BSE and AI, respectively, Japanese pork imports increased by 14.9% in 2004. Over the rest of the decade, net imports grow by 1.8%, reaching 1.5 mmt in 2015.

The market share of the enlarged EU drops by 3.3 points. Canada, the U.S., and Brazil gain 1.9, 2.7, and 4.2 points of market share, respectively. Brazil's long-term prospects are good; new investments are expected to improve infrastructure and raise productivity.

Pork production in Canada grows by 3.0%, exceeding consumption growth of only 1.1%, as investments in hog production and processing are expanded, allowing for more pork exports. Net exports grow by 5.1% annually, reaching 1.4 tmt in 2015. Canada matched the growing demand for feeder pigs by midwestern producers in the U.S. with increased investment in weaner pig operations. Canada's export of live hogs to the U.S. reaches 10.4 million head in 2015, more than half of which are expected to be feeder pigs.

Strong domestic and export demand fuels a 3.1% annual expansion in Brazil's pork sector. Net pork exports grow by 6.0%, to 1.2 mmt in 2015. Improvement in productivity (breeding and feeding programs), favorable domestic policies (credit, infrastructure, fiscal), and a weakening currency improve Brazil's competitiveness in the world pork market.

Russia introduced a pork quota with an in-quota rate of 15% and an out-quota rate of 80%. Net imports decline by 1.4% as production grows faster than consumption. The net import level in 2015 is 560 tmt.

The EU's pork net exports increased in 2004 by 8.7%, as exports of beef and broiler from other countries were restricted because of SPS concerns. Changes for the rest of the decade are driven by world demand. Strict environmental regulations and animal welfare requirements limit the EU's (especially the EU-15's) long-term capacity, and production grows by only 0.7% annually.

Pork is produced cheaply by backyard producers in China, but commercial producers' costs are comparable to those of other countries. WTO accession opens market opportunities in coastal population centers as tariffs are reduced from 20% to 12% and as foreign firms are allowed to engage in distribution. Net imports expand to reach 186 tmt in 2015. With WTO accession, Taiwan's pork production increases only slightly, by 1.0%, and imports expand by 8.5% to meet the 1.3% annual increases in consumption.

South Korea's consumption growth, at 2.7%, is faster than its production growth, at 2.6%, and is thus met by more net imports. By 2015, net imports reach 356 tmt, a 2.1% annual growth.

Improved consumer purchasing power and population growth caused pork consumption in Mexico to increase by 3.0%. Despite some industry integration, a limited supply of cheap feeds and credit problems keep growth in domestic production lagging behind. As a result, pork imports increase by 1.8%, reaching 520 tmt in 2015.

## Pork Trade

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Net Exporters</b>	(Thousand Metric Tons)										
Australia	-35	-18	2	17	18	11	5	0	-8	-13	-17
Brazil	745	771	926	1,013	1,007	1,015	1,060	1,110	1,124	1,159	1,194
Canada	940	946	896	922	996	1,089	1,150	1,193	1,267	1,341	1,422
EU New Member States	180	152	111	119	137	140	162	180	167	171	173
European Union-15	1,230	1,246	1,397	1,372	1,327	1,266	1,284	1,332	1,320	1,335	1,350
Other CIS †	-13	-23	-24	-23	-25	-27	-29	-29	-29	-29	-30
Thailand	0	0	0	0	0	0	0	0	0	0	0
United States	751	803	858	832	803	764	823	919	947	914	880
<b>Total Net Exports *</b>	<b>4,176</b>	<b>4,242</b>	<b>4,416</b>	<b>4,448</b>	<b>4,459</b>	<b>4,463</b>	<b>4,573</b>	<b>4,737</b>	<b>4,826</b>	<b>4,921</b>	<b>5,018</b>
<b>Net Importers</b>											
Argentina	48	52	51	51	57	62	65	67	70	74	77
Bulgaria	37	40	40	40	40	41	40	39	39	39	38
China - Hong Kong	250	264	288	305	315	325	333	342	345	348	351
China - Mainland	-330	-323	-222	-160	-159	-167	-86	31	80	129	186
Indonesia	0	0	0	0	0	0	0	0	0	0	0
Japan	1,243	1,265	1,360	1,369	1,351	1,341	1,381	1,428	1,437	1,452	1,464
Mexico	440	471	527	536	512	489	505	529	524	522	520
New Zealand	2	0	-4	-7	-5	-3	-3	-3	-1	1	3
Other Eastern Europe ‡	17	11	0	-7	-8	-6	-1	3	8	13	18
Philippines	30	39	88	105	106	100	125	154	157	165	173
Romania	183	186	148	136	148	161	161	158	160	161	157
Russia	649	609	601	596	607	606	597	585	575	567	560
South Korea	295	309	327	332	330	325	334	347	349	352	356
Taiwan	40	48	63	65	60	56	63	73	73	74	74
Ukraine	69	69	48	29	40	51	52	51	61	65	69
Rest of World	825	838	851	861	869	877	888	899	909	918	925
<b>Total Net Imports</b>	<b>4,176</b>	<b>4,242</b>	<b>4,416</b>	<b>4,448</b>	<b>4,459</b>	<b>4,463</b>	<b>4,573</b>	<b>4,737</b>	<b>4,826</b>	<b>4,921</b>	<b>5,018</b>
<b>Barrow and Gilt Price, National</b>	(U.S. Dollars per Metric Ton)										
Base 51-52% Lean Equivalent	1,103	963	878	907	1,004	1,086	1,049	992	1,028	1,062	1,092

\* Total net exports are the sum of all positive net exports and negative net imports.

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

‡ Countries included: Albania, Bosnia and Herzegovina, Croatia, Macedonia, Yugoslavia.

## World Poultry

The outbreak of AI, particularly in Asia, has affected the poultry market, which posted a weak 0.6% growth in trade in 2004. Trade recovers and grows at a rate of 2.2% over the rest of the decade. Total broiler production increases by 15.3 mmt, 2.6% annually, reaching 73.6 mmt in 2015. Demand adjustments also drove the poultry price higher in 2004, by 19.6%, but the price declines by 3.1% over the next five years. For the rest of the period, the price rises at an average rate of 0.3%, reaching \$62.2/cwt in 2015.

With its border closed to Chinese and Thai broiler exports at the peak of the AI outbreaks, Japanese broiler net imports declined by 16.0% in 2004. Recovery allows net imports to grow by 3.0% for the rest of the decade. Also, modest economic growth raises total broiler net imports in South Korea, Indonesia, and the Philippines from 77 tmt to 277 tmt. Despite production subsidies for domestic production, Saudi Arabia's net imports grow by 3.1%, reaching 559 tmt by the end of the period.

Despite rising levels of exports, the U.S. loses 1.6 percentage points of market share. The EU loses 4.7 points. Brazil gains 7.4 points, and Thailand regains 1.6 points of market share in the outer period.

Strong exports and domestic demand drive the growth in Brazil's poultry sector. Large investments in broiler production in the grain-rich Center-West region have been encouraged by fiscal incentives and subsidies from local governments. As a result, production increases by 2.5%. Devaluation of the Brazilian currency and export market promotion enable Brazil to increase its poultry net exports by 1.8%.

The AI outbreak in Thailand cut the country's poultry exports by more than half in 2004. With productivity improvements and a shift to higher-value cooked products, Thailand's net exports recover and reach 607 tmt in 2014.

Consumption growth, at 1.3%, exceeds production growth, at 1.1%; thus, EU exports to non-EU member states are slightly declining. The EU's long-term prospects are not strong for a number of reasons: aggressive promotion by low-cost exporters in the EU's traditional export market destination; introduction of an import quota by Russia; and higher feed costs, strict animal welfare rules, and other environmental regulations.

Under NAFTA, Mexico liberalized its poultry import market in 2003 by removing the TRQ and its prohibitive out-quota rates. However, a new safeguard agreement is in place until 2008 with a specific TRQ on chicken leg quarters from the U.S. As income improves and population grows, a shortfall in domestic production continues to be filled by net imports, which increase by 4.6% annually and reach 523 tmt in 2015.

Under its WTO accession agreement, Taiwan removed its quota and replaced it with a 20% tariff beginning in 2005. As a result, poultry imports increase 16.2%, reaching 173 tmt in 2015, as annual production growth of 0.7% is short of meeting the 2.2% consumption growth.

With the AI outbreak, China's broiler imports and exports dropped by 61.6% and 37.9%, respectively. In the next decade, as growth in production of 3.2% falls short of the 3.6% increase in consumption, China's net imports grow, with the volume reaching 362 tmt in 2015.

In 2003, Russia introduced a new poultry import quota of 1.05 mmt, with nothing in excess allowed. As a result, net imports fell by 10.5% in 2003 and by another 11.2% in 2004 as confusion in the quota implementation rules impeded entry of products. Imports do not reach the quota level until 2006, and they remain at that level for the rest of the decade.

## Broiler Meat Trade

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Net Exporters</b>	(Thousand Metric Tons)										
Australia	14	9	-19	-31	-31	-25	-16	-6	5	16	28
Brazil	2,840	3,022	3,042	3,064	3,120	3,199	3,233	3,263	3,303	3,332	3,357
EU New Member States	-7	-11	-29	-41	-43	-42	-40	-34	-25	-17	-10
European Union-15	347	330	264	254	281	298	297	282	267	252	238
Thailand	300	331	554	640	667	664	662	647	621	614	607
United States	2,348	2,401	2,554	2,688	2,738	2,778	2,835	2,888	2,967	3,066	3,165
Total Net Exports *	6,031	6,245	6,563	6,790	6,944	7,077	7,172	7,234	7,332	7,458	7,582
<b>Net Importers</b>											
Argentina	-107	-142	-145	-144	-143	-145	-148	-151	-154	-155	-155
Bulgaria	16	18	24	26	28	31	31	29	30	31	31
Canada	-20	5	7	7	10	12	14	15	16	18	20
China - Mainland	-50	26	87	142	188	222	252	283	312	337	362
China - Hong Kong	230	245	249	253	257	260	263	264	267	269	271
Egypt	5	5	6	6	7	7	8	9	9	10	11
India	0	0	0	0	0	0	0	0	0	0	0
Indonesia	0	-1	29	32	27	23	26	29	31	35	40
Japan	694	689	747	777	800	822	839	855	871	886	900
Mexico	359	385	388	414	458	489	483	466	484	504	523
New Zealand	0	9	17	21	21	16	15	15	19	24	30
Other CIS †	118	123	128	130	131	131	131	130	130	129	128
Other Eastern Europe ‡	63	64	65	68	68	69	70	72	74	76	78
Philippines	23	60	83	99	81	88	92	95	105	115	126
Romania	120	127	138	145	143	141	141	140	132	131	129
Russia	1,039	1,049	1,049	1,049	1,049	1,049	1,049	1,049	1,049	1,049	1,049
Saudi Arabia	426	457	495	516	521	523	529	535	541	550	559
South Africa	172	184	165	171	179	191	200	195	187	189	192
South Korea	54	67	73	77	87	94	100	105	108	109	111
Taiwan	66	76	95	106	117	127	136	145	154	164	173
Ukraine	115	94	93	89	89	89	89	87	83	81	79
Rest of World	2,518	2,544	2,568	2,591	2,611	2,632	2,652	2,672	2,691	2,711	2,729
Total Net Imports	6,031	6,245	6,563	6,790	6,944	7,077	7,172	7,234	7,332	7,458	7,582
	(U.S. Dollars per Metric Ton)										
U.S. 12-City Price	1,561	1,444	1,378	1,363	1,350	1,350	1,354	1,358	1,362	1,367	1,371

\* Total net exports are the sum of all positive net exports and negative net imports.

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

‡ Countries included: Albania, Bosnia and Herzegovina, Croatia, Macedonia, Yugoslavia.

**U.S. Meat Supply and Utilization**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	95.8	97.5	99.3	100.9	102.0	102.7	103.2	103.4	103.0	102.1	101.3
Hog Inventories (Beg.)	55.0	55.2	56.2	56.3	56.4	56.4	56.9	57.8	58.2	58.2	58.0
	(Thousand Head)										
Live Cattle Trade											
Export	21	59	231	452	447	445	442	438	436	433	431
Import	1,824	2,187	2,279	2,286	2,279	2,278	2,282	2,299	2,330	2,375	2,422
Live Hog Trade											
Export	161	161	161	161	161	161	161	161	161	161	161
Import	8,042	8,647	8,868	9,189	9,420	9,580	9,737	9,904	10,070	10,226	10,365
	(Thousand Metric Tons)										
<b>Beef</b>											
Production	11,248	11,797	12,117	12,466	12,812	13,069	13,291	13,541	13,639	13,639	13,591
Imports	1,618	1,606	1,592	1,585	1,548	1,517	1,494	1,460	1,461	1,486	1,533
Total Supply	13,155	13,675	14,000	14,350	14,666	14,902	15,107	15,328	15,435	15,462	15,460
Consumption	12,590	12,965	13,098	13,259	13,458	13,614	13,760	13,915	14,012	14,058	14,070
Exports	292	419	603	784	893	966	1,020	1,079	1,087	1,068	1,057
Ending Stocks	272	291	298	307	316	322	327	334	337	336	333
Total Use	13,155	13,675	14,000	14,350	14,666	14,902	15,107	15,328	15,435	15,462	15,460
<b>Pork</b>											
Production	9,390	9,638	9,850	9,882	9,904	9,939	10,133	10,364	10,432	10,448	10,479
Imports	454	446	423	454	488	506	496	487	502	531	568
Total Supply	10,091	10,327	10,527	10,596	10,651	10,703	10,886	11,112	11,202	11,249	11,315
Consumption	8,643	8,824	8,987	9,051	9,103	9,176	9,305	9,437	9,484	9,535	9,599
Exports	1,206	1,249	1,281	1,286	1,291	1,271	1,319	1,406	1,448	1,445	1,448
Ending Stocks	243	254	259	259	257	256	261	268	270	269	268
Total Use	10,091	10,327	10,527	10,596	10,651	10,703	10,886	11,112	11,202	11,249	11,315
<b>Broiler</b>											
Production	15,837	16,374	16,871	17,382	17,840	18,237	18,598	18,942	19,289	19,645	20,028
Total Supply	16,176	16,775	17,290	17,811	18,280	18,686	19,053	19,401	19,753	20,115	20,503
Consumption	13,427	13,954	14,307	14,683	15,094	15,454	15,758	16,049	16,316	16,574	16,857
Exports	2,364	2,418	2,570	2,705	2,754	2,794	2,852	2,904	2,983	3,082	3,182
Ending Stocks	386	403	413	424	432	438	443	448	453	458	465
Total Use	16,176	16,775	17,290	17,811	18,280	18,686	19,053	19,401	19,753	20,115	20,503
<b>Turkey</b>											
Production	2,468	2,526	2,574	2,598	2,622	2,649	2,678	2,706	2,737	2,769	2,803
Beg Stocks	131	91	113	129	135	136	137	138	140	142	144
Total Supply	2,602	2,619	2,689	2,729	2,759	2,787	2,817	2,846	2,879	2,913	2,949
Consumption	2,249	2,234	2,273	2,292	2,315	2,338	2,360	2,382	2,404	2,425	2,447
Exports	263	272	287	302	308	312	318	324	333	344	356
Ending Stocks	91	113	129	135	136	137	138	140	142	144	146
Total Use	2,603	2,619	2,689	2,729	2,759	2,787	2,817	2,846	2,879	2,913	2,949
	(U.S. Dollars per Metric Ton)										
<b>Producer Prices</b>											
Nebraska Direct Fed Steers	1,924	1,850	1,801	1,749	1,686	1,636	1,595	1,564	1,573	1,602	1,635
Barrow and Gilt Price, National											
Base 51-52% Lean Equivalent	1,103	963	878	907	1,004	1,086	1,049	992	1,028	1,062	1,092
12-City Broiler Wholesale	1,561	1,444	1,378	1,363	1,350	1,350	1,354	1,358	1,362	1,367	1,371
	(U.S. Dollars per Kilogram)										
<b>Retail Prices</b>											
Beef	9.02	8.91	8.89	8.89	8.85	8.84	8.82	8.79	8.88	9.08	9.33
Pork	6.23	6.17	6.14	6.27	6.46	6.62	6.62	6.61	6.72	6.93	7.15
Broiler	3.84	3.80	3.79	3.78	3.78	3.79	3.81	3.85	3.89	3.93	3.97
Turkey	2.36	2.42	2.39	2.41	2.41	2.42	2.44	2.45	2.46	2.48	2.49

**Argentine Meat Supply and Utilization**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	49.6	49.4	49.3	49.3	49.3	49.5	49.7	50.0	50.3	50.6	51.0
Hog Inventories (Beg.)	3.0	3.1	3.1	3.2	3.2	3.3	3.3	3.3	3.4	3.4	3.5
<b>Beef</b>	(Thousand Metric Tons)										
Production	2,970	2,980	3,000	3,027	3,057	3,094	3,137	3,183	3,237	3,294	3,355
Total Supply	2,970	2,980	3,000	3,027	3,057	3,094	3,137	3,183	3,237	3,294	3,355
Consumption	2,294	2,310	2,320	2,355	2,388	2,420	2,450	2,479	2,498	2,513	2,528
Net Exports	676	670	680	672	669	674	687	705	739	781	827
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	2,970	2,980	3,000	3,027	3,057	3,094	3,137	3,183	3,237	3,294	3,355
<b>Pork</b>	(Thousand Metric Tons)										
Production	151	152	155	158	159	160	162	165	167	169	171
Total Supply	151	152	155	158	159	160	162	165	167	169	171
Consumption	199	204	206	209	216	222	227	231	237	243	248
Net Exports	-48	-52	-51	-51	-57	-62	-65	-67	-70	-74	-77
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	151	152	155	158	159	160	162	165	167	169	171
<b>Broiler</b>	(Thousand Metric Tons)										
Production	1,080	1,177	1,199	1,218	1,238	1,262	1,291	1,320	1,350	1,379	1,407
Total Supply	1,080	1,177	1,199	1,218	1,238	1,262	1,291	1,320	1,350	1,379	1,407
Consumption	973	1,034	1,054	1,073	1,095	1,117	1,143	1,169	1,195	1,224	1,252
Net Exports	107	142	145	144	143	145	148	151	154	155	155
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	1,080	1,177	1,199	1,218	1,238	1,262	1,291	1,320	1,350	1,379	1,407
<b>Prices</b>	(Argentine Pesos per Kilogram)										
Beef - Farm	2.58	2.59	2.62	2.63	2.63	2.65	2.69	2.75	2.86	3.00	3.16
Pork - Farm	1.85	1.88	2.05	2.18	2.15	2.14	2.23	2.34	2.40	2.50	2.59
Broiler - Retail	4.23	4.13	4.13	4.19	4.25	4.35	4.48	4.61	4.74	4.87	5.01

## Australian Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	27.1	27.6	28.0	28.5	28.9	29.3	29.6	29.9	30.3	30.6	31.0
Hog Inventories (Beg.)	2.6	2.6	2.7	2.7	2.7	2.8	2.8	2.8	2.7	2.7	2.6
Sheep Inventories (Beg.)	98.8	97.7	96.4	94.5	92.8	92.1	91.8	91.7	91.6	91.7	91.9
Live Cattle Trade	(Thousand Head)										
Export	580	863	982	1,097	1,208	1,222	1,244	1,262	1,283	1,307	1,331
<b>Beef</b>	(Thousand Metric Tons)										
Production	2,181	2,233	2,273	2,327	2,377	2,422	2,469	2,516	2,566	2,618	2,673
Total Supply	2,257	2,277	2,318	2,371	2,422	2,468	2,515	2,562	2,612	2,664	2,719
Consumption	750	758	771	783	791	798	807	817	822	827	831
Net Exports	1,463	1,475	1,502	1,543	1,586	1,624	1,662	1,699	1,744	1,791	1,842
Ending Stocks	44	44	45	45	45	46	46	46	46	46	46
Total Use	2,257	2,277	2,318	2,371	2,422	2,468	2,515	2,562	2,612	2,664	2,719
<b>Pork</b>	(Thousand Metric Tons)										
Production	385	406	428	447	456	457	455	454	453	455	458
Total Supply	395	416	438	457	466	467	465	464	463	465	468
Consumption	420	424	426	430	438	445	450	454	462	468	475
Net Exports	-35	-18	2	17	18	11	5	0	-8	-13	-17
Ending Stocks	10	10	10	10	10	10	10	10	10	10	10
Total Use	395	416	438	457	466	467	465	464	463	465	468
<b>Broiler</b>	(Thousand Metric Tons)										
Production	705	723	721	727	738	755	777	799	823	848	873
Total Supply	735	754	752	758	769	786	808	830	854	879	904
Consumption	690	714	740	758	770	780	792	805	818	832	845
Net Exports	14	9	-19	-31	-31	-25	-16	-6	5	16	28
Ending Stocks	31	31	31	31	31	31	31	31	31	31	31
Total Use	735	754	752	758	769	786	808	830	854	879	904
<b>Farm Prices</b>	(Australian Cents per Kilogram)										
Beef Saleyard	316	302	288	276	265	256	250	245	246	251	256
Pork Saleyard	263	258	272	281	266	256	259	264	262	265	268
<b>Retail Prices</b>	(Australian Cents per Kilogram)										
Beef	1,407	1,368	1,326	1,293	1,259	1,233	1,213	1,199	1,202	1,216	1,231
Pork	1,055	1,040	1,080	1,101	1,057	1,032	1,044	1,059	1,053	1,061	1,067
Poultry	402	373	350	343	338	337	338	339	340	341	342

**Brazilian Meat Supply and Utilization**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	169.6	174.4	179.0	183.0	186.4	189.2	191.4	193.1	194.5	195.6	196.6
Hog Inventories (Beg.)	32.3	32.9	33.7	33.3	33.2	33.7	34.2	34.3	34.1	34.2	34.2
<b>Beef</b>	(Thousand Metric Tons)										
Production	8,355	8,616	8,876	9,114	9,320	9,500	9,654	9,789	9,914	10,033	10,151
Total Supply	8,355	8,616	8,876	9,114	9,320	9,500	9,654	9,789	9,914	10,033	10,151
Consumption	6,600	6,809	6,920	7,043	7,178	7,313	7,459	7,602	7,715	7,821	7,924
Net Exports	1,755	1,808	1,957	2,072	2,142	2,187	2,195	2,188	2,199	2,212	2,226
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	8,355	8,616	8,876	9,114	9,320	9,500	9,654	9,789	9,914	10,033	10,151
<b>Pork</b>	(Thousand Metric Tons)										
Production	2,730	2,826	2,982	3,088	3,141	3,207	3,287	3,367	3,429	3,508	3,586
Total Supply	2,730	2,826	2,982	3,088	3,141	3,207	3,287	3,367	3,429	3,508	3,586
Consumption	1,985	2,055	2,055	2,075	2,135	2,192	2,227	2,258	2,306	2,349	2,393
Net Exports	745	771	926	1,013	1,007	1,015	1,060	1,110	1,124	1,159	1,194
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	2,730	2,826	2,982	3,088	3,141	3,207	3,287	3,367	3,429	3,508	3,586
<b>Broiler</b>	(Thousand Metric Tons)										
Production	9,080	9,509	9,763	9,966	10,153	10,356	10,540	10,725	10,918	11,114	11,311
Total Supply	9,080	9,509	9,763	9,966	10,153	10,356	10,540	10,725	10,918	11,114	11,311
Consumption	6,240	6,487	6,721	6,902	7,032	7,157	7,306	7,462	7,614	7,782	7,954
Exports	2,840	3,022	3,042	3,064	3,120	3,199	3,233	3,263	3,303	3,332	3,357
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	9,080	9,509	9,763	9,966	10,153	10,356	10,540	10,725	10,918	11,114	11,311
<b>Prices</b>	(Reals per Kilogram)										
Beef - Farm	3.41	3.14	3.24	3.34	3.42	3.50	3.54	3.59	3.71	3.88	4.06
Pork - Farm	3.56	3.29	3.80	4.24	4.27	4.34	4.56	4.83	4.96	5.20	5.43
Broiler - Wholesale	3.02	2.62	2.68	2.83	2.98	3.16	3.29	3.43	3.56	3.70	3.85



## Bulgarian Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	0.67	0.67	0.68	0.69	0.71	0.72	0.72	0.73	0.73	0.74	0.74
Hog Inventories (Beg.)	0.93	0.92	0.97	1.02	1.06	1.10	1.15	1.18	1.21	1.25	1.29
	(Thousand Metric Tons)										
<b>Beef and Veal</b>											
Production	38	37	35	35	35	36	35	35	35	35	35
Total Supply	40	38	36	36	36	37	36	36	36	36	36
Consumption	78	79	81	83	84	84	85	86	86	86	86
Net Exports	-39	-42	-46	-49	-48	-48	-49	-51	-51	-51	-51
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Total Use	40	38	36	36	36	37	36	36	36	36	36
<b>Pork</b>											
Production	80	82	84	86	88	89	91	93	95	97	99
Total Supply	83	83	85	87	89	90	92	94	96	98	100
Consumption	119	122	124	126	128	130	131	132	134	136	137
Net Exports	-37	-40	-40	-40	-40	-41	-40	-39	-39	-39	-38
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Total Use	83	83	85	87	89	90	92	94	96	98	100
<b>Broiler</b>											
Production	100	99	97	96	96	96	97	99	100	102	103
Total Supply	102	101	97	96	96	96	97	99	100	102	103
Consumption	116	119	121	122	125	127	128	129	131	132	134
Net Exports	-16	-18	-24	-26	-28	-31	-31	-29	-30	-31	-31
Ending Stocks	2	0	0	0	0	0	0	0	0	0	0
Total Use	102	101	97	96	96	96	97	99	100	102	103
<b>Farm Prices</b>	(Leva per Kilogram)										
Beef and Veal	4.64	4.47	3.95	3.64	3.69	3.69	3.61	3.50	3.47	3.49	3.51
Pork	3.84	3.77	3.69	3.65	3.64	3.60	3.64	3.67	3.60	3.60	3.59
Poultry	3.48	3.41	3.34	3.30	3.29	3.25	3.29	3.32	3.26	3.25	3.24

## Canadian Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	15.1	15.1	14.7	14.7	14.9	15.2	15.3	15.5	15.6	15.6	15.6
Hog Inventories (Beg.)	14.7	14.8	14.7	15.0	14.7	14.5	14.9	16.0	17.0	17.5	18.0
	(Thousand Head)										
Live Cattle Trade											
Export	575	1,000	1,098	1,118	1,135	1,148	1,161	1,174	1,187	1,200	1,212
Import	25	60	181	287	285	285	285	285	285	285	286
Live Hog Trade											
Export	7,845	8,647	8,868	9,189	9,420	9,580	9,737	9,904	10,070	10,226	10,365
Import	5	5	5	5	5	5	5	5	5	5	5
	(Thousand Metric Tons)										
<b>Beef and Veal</b>											
Production	1,530	1,581	1,531	1,546	1,590	1,638	1,685	1,729	1,772	1,807	1,837
Total Supply	1,572	1,626	1,576	1,591	1,635	1,684	1,731	1,775	1,819	1,853	1,883
Consumption	1,047	1,060	1,065	1,085	1,116	1,144	1,160	1,173	1,187	1,196	1,206
Net Exports	480	521	466	461	474	494	525	556	586	610	631
Ending Stocks	45	45	45	45	45	46	46	46	46	46	46
Total Use	1,572	1,626	1,576	1,591	1,635	1,684	1,731	1,775	1,819	1,853	1,883
<b>Pork</b>											
Production	1,960	1,982	1,965	1,994	2,057	2,146	2,225	2,293	2,373	2,455	2,544
Total Supply	2,010	2,040	2,023	2,052	2,115	2,204	2,283	2,351	2,431	2,513	2,602
Consumption	1,012	1,037	1,069	1,072	1,061	1,056	1,076	1,100	1,106	1,113	1,122
Net Exports	940	946	896	922	996	1,089	1,150	1,193	1,267	1,341	1,422
Ending Stocks	58	58	58	58	58	58	58	58	58	58	58
Total Use	2,010	2,040	2,023	2,052	2,115	2,204	2,283	2,351	2,431	2,513	2,602
<b>Broiler</b>											
Production	1,000	983	977	993	1,013	1,029	1,034	1,037	1,053	1,068	1,083
Total Supply	1,024	1,003	999	1,015	1,035	1,051	1,056	1,059	1,075	1,090	1,105
Consumption	984	986	984	1,000	1,022	1,042	1,048	1,052	1,069	1,086	1,103
Net Exports	20	-5	-7	-7	-10	-12	-14	-15	-16	-18	-20
Ending Stocks	20	22	22	22	22	22	22	22	22	22	22
Total Use	1,024	1,003	999	1,015	1,035	1,051	1,056	1,059	1,075	1,090	1,105
	(Canadian Dollars per Hundredweight)										
<b>Farm Prices</b>											
Beef and Veal	83.4	89.2	85.9	84.2	81.5	78.8	76.3	74.4	74.7	76.1	77.4
Pork	67.8	53.5	46.8	49.7	57.3	63.3	60.2	55.9	58.3	60.6	62.5
Broiler - Wholesale	119.2	119.6	120.8	122.2	123.5	124.6	125.9	127.1	128.1	129.2	130.2

## Chinese - Mainland Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	138	140	143	147	151	155	158	161	164	165	167
Hog Inventories (Beg.)	482	500	531	547	552	560	574	588	599	610	621
Sheep Inventories (Beg.)	169	189	208	223	229	231	230	230	229	229	230
<b>Beef</b>	(Thousand Metric Tons)										
Production	7,180	7,398	7,663	7,975	8,294	8,607	8,909	9,197	9,473	9,733	9,979
Imports	6	19	30	47	74	108	155	220	287	359	445
Total Supply	7,180	7,398	7,663	7,975	8,294	8,607	8,909	9,197	9,473	9,733	9,979
Consumption	7,111	7,355	7,643	7,983	8,336	8,689	9,043	9,398	9,743	10,077	10,410
Exports	75	62	50	39	32	26	22	19	17	15	14
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	7,180	7,398	7,663	7,975	8,294	8,607	8,909	9,197	9,473	9,733	9,979
<b>Pork</b>											
Production	48,900	50,760	51,966	52,820	53,831	55,048	56,256	57,352	58,405	59,447	60,462
Imports	70	74	113	152	172	191	248	332	386	443	507
Total Supply	48,900	50,760	51,966	52,820	53,831	55,048	56,256	57,352	58,405	59,447	60,462
Consumption	48,570	50,436	51,744	52,661	53,672	54,881	56,170	57,384	58,485	59,576	60,649
Exports	400	397	335	311	331	358	333	300	306	313	321
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	48,900	50,760	51,966	52,820	53,831	55,048	56,256	57,352	58,405	59,447	60,462
<b>Broiler</b>											
Production	10,200	10,508	10,798	11,138	11,499	11,852	12,191	12,527	12,862	13,178	13,475
Imports	250	311	357	399	436	464	489	514	539	560	582
Total Supply	10,200	10,508	10,798	11,138	11,499	11,852	12,191	12,527	12,862	13,178	13,475
Consumption	10,150	10,534	10,886	11,280	11,688	12,074	12,444	12,810	13,174	13,515	13,838
Exports	300	285	270	257	248	242	236	231	227	223	220
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	10,200	10,508	10,798	11,138	11,499	11,852	12,191	12,527	12,862	13,178	13,475
<b>Producer Prices</b>	(Yuan per Kilogram)										
Beef	16.36	16.92	17.70	18.50	19.32	20.25	21.32	22.54	23.89	25.32	26.82
Pork	8.73	7.64	7.52	7.80	8.00	8.05	8.06	8.14	8.28	8.36	8.42
Poultry	10.43	10.42	10.74	11.16	11.55	11.96	12.40	12.88	13.36	13.82	14.26
<b>Retail Prices</b>											
Beef	17.96	18.55	19.39	20.25	21.13	22.13	23.28	24.58	26.03	27.56	29.17
Pork	14.03	12.81	12.67	12.99	13.20	13.26	13.28	13.36	13.52	13.61	13.68
Poultry	11.60	11.59	11.91	12.33	12.72	13.13	13.57	14.05	14.54	14.99	15.44

**Chinese - Hong Kong Meat Supply and Utilization**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Thousand Head)										
Cattle Inventories (Beg.)	2	2	2	2	2	2	2	2	2	2	2
Hog Inventories (Beg.)	110	108	110	110	108	107	107	109	110	109	109
Live Animal Trade											
Cattle Import	45	43	41	38	36	36	35	34	33	33	32
Swine Import	1,773	1,758	1,694	1,630	1,590	1,570	1,550	1,531	1,513	1,498	1,485
<b>Beef and Veal</b>	(Thousand Metric Tons)										
Production	14	13	13	12	11	11	11	10	10	10	10
Imports	81	85	87	92	96	101	104	106	109	111	113
Total Supply	14	13	13	12	11	11	11	10	10	10	10
Consumption	95	98	100	103	108	112	114	117	119	121	123
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	13	13	12	11	11	11	10	10	10	10
<b>Pork</b>											
Production	150	147	141	137	136	136	134	132	131	130	130
Imports	250	264	288	305	315	325	333	342	345	348	351
Total Supply	150	147	141	137	136	136	134	132	131	130	130
Consumption	400	411	429	442	451	461	467	474	476	478	481
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	150	147	141	137	136	136	134	132	131	130	130
<b>Broiler</b>											
Production	38	42	42	42	43	43	44	45	46	47	48
Imports	230	245	249	253	257	260	263	264	267	269	271
Total Supply	53	42	42	42	43	43	44	45	46	47	48
Consumption	283	286	291	295	300	304	307	309	313	316	319
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	42	42	42	43	43	44	45	46	47	48
<b>Retail Price</b>	(Hong Kong Dollars per Kilogram)										
Beef	67.57	64.14	63.84	64.02	63.91	63.84	63.49	63.26	64.55	66.50	68.49
Pork	33.09	29.85	28.19	29.56	32.72	35.38	34.75	33.50	34.85	36.15	37.30
Broiler	43.99	43.21	41.93	42.09	42.36	42.85	43.28	43.62	44.04	44.48	44.87

**Egyptian Meat Supply and Utilization**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	6.42	6.53	6.61	6.67	6.70	6.71	6.73	6.77	6.86	6.98	7.13
<b>Beef and Veal</b>	(Thousand Metric Tons)										
Production	461	468	473	477	479	480	481	484	490	499	509
Total Supply	461	468	473	477	479	480	481	484	490	499	509
Consumption	581	601	619	640	663	687	710	731	750	767	785
Net Exports	-120	-133	-146	-163	-184	-207	-229	-247	-260	-269	-276
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	461	468	473	477	479	480	481	484	490	499	509
<b>Broiler</b>											
Production	491	522	553	580	609	643	673	701	731	764	798
Total Supply	491	522	553	580	609	643	673	701	731	764	798
Consumption	496	528	559	586	616	650	681	709	740	774	809
Net Exports	-5	-5	-6	-6	-7	-7	-8	-9	-9	-10	-11
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	491	522	553	580	609	643	673	701	731	764	798
<b>Prices</b>	(Pounds per Kilogram)										
Beef - Retail	35.00	34.34	34.36	34.15	33.73	33.28	33.10	33.32	34.23	35.55	36.96
Poultry - Retail	5.99	5.68	5.58	5.64	5.69	5.76	5.86	6.02	6.18	6.35	6.53

## European Union Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	87	86	85	84	84	83	82	81	80	79	79
Hog Inventories (Beg.)	152	153	154	156	157	158	160	160	161	163	164
<b>Beef and Veal</b>	(Thousand Metric Tons)										
Production	7,825	7,917	7,875	7,828	7,746	7,662	7,594	7,528	7,473	7,424	7,380
Total Supply	8,450	8,532	8,509	8,476	8,393	8,311	8,248	8,189	8,136	8,086	8,042
Consumption	8,200	8,277	8,277	8,256	8,173	8,092	8,034	7,980	7,928	7,878	7,833
Net Exports	-375	-360	-402	-427	-427	-430	-440	-452	-454	-454	-453
EU-15	-429	-418	-456	-474	-468	-465	-472	-482	-483	-479	-477
EU New Member States	54	58	54	47	41	35	32	30	29	25	24
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	8,450	8,532	8,509	8,476	8,393	8,311	8,248	8,189	8,136	8,086	8,042
<b>Pork</b>	(Thousand Metric Tons)										
Production	20,720	20,884	21,041	21,181	21,313	21,422	21,551	21,709	21,853	21,990	22,120
Total Supply	20,740	20,901	21,058	21,197	21,329	21,438	21,568	21,726	21,869	22,006	22,136
Consumption	19,310	19,485	19,533	19,690	19,850	20,015	20,106	20,198	20,366	20,484	20,597
Net Exports	1,410	1,398	1,507	1,490	1,463	1,406	1,445	1,512	1,487	1,506	1,523
EU-15	1,230	1,246	1,397	1,372	1,327	1,266	1,284	1,332	1,320	1,335	1,350
EU New Member States	180	152	111	119	137	140	162	180	167	171	173
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	20,740	20,901	21,058	21,197	21,329	21,438	21,568	21,726	21,869	22,006	22,136
<b>Broiler</b>	(Thousand Metric Tons)										
Production	7,670	7,693	7,741	7,844	7,959	8,061	8,160	8,248	8,325	8,410	8,494
Total Supply	8,110	8,163	8,237	8,336	8,443	8,540	8,640	8,733	8,814	8,903	8,991
Consumption	7,330	7,374	7,506	7,630	7,721	7,805	7,903	8,000	8,084	8,175	8,267
Net Exports	340	319	235	213	238	256	256	248	242	235	228
EU-15	347	330	264	254	281	298	297	282	267	252	238
EU New Member States	-7	-11	-29	-41	-43	-42	-40	-34	-25	-17	-10
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	8,110	8,163	8,237	8,336	8,443	8,540	8,640	8,733	8,814	8,903	8,991
<b>Lamb and Mutton</b>	(Thousand Metric Tons)										
Production	1,078	1,077	1,076	1,074	1,083	1,094	1,103	1,112	1,120	1,126	1,133
Total Supply	1,377	1,379	1,383	1,387	1,398	1,410	1,423	1,435	1,446	1,456	1,467
Consumption	1,349	1,351	1,356	1,359	1,370	1,382	1,395	1,407	1,418	1,428	1,438
Net Exports	-271	-274	-280	-285	-287	-289	-292	-295	-298	-301	-305
Ending Stocks	24	24	24	24	24	24	24	24	24	24	24
Total Use	1,378	1,379	1,383	1,387	1,398	1,410	1,423	1,435	1,446	1,456	1,467
<b>Farm Prices</b>	(Euros per 100 Kilograms)										
Beef	292	261	255	253	256	259	261	262	262	263	264
Pork	137	135	131	130	129	128	129	131	128	128	127
Poultry	152	138	135	134	136	137	138	139	139	139	140
Sheep	383	369	364	364	361	356	352	347	341	338	334

## Indian Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	330	332	334	337	341	345	349	354	358	363	367
<b>Beef and Veal</b>	(Thousand Metric Tons)										
Production	2,230	2,307	2,345	2,393	2,441	2,487	2,536	2,586	2,639	2,701	2,768
Total Supply	2,230	2,307	2,345	2,393	2,441	2,487	2,536	2,586	2,639	2,701	2,768
Consumption	1,610	1,634	1,672	1,717	1,762	1,803	1,844	1,889	1,933	1,969	2,002
Net Exports	620	674	673	676	679	684	691	697	705	732	766
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	2,230	2,307	2,345	2,393	2,441	2,487	2,536	2,586	2,639	2,701	2,768
<b>Broiler</b>	(Thousand Metric Tons)										
Production	1,900	1,996	2,096	2,199	2,287	2,363	2,440	2,523	2,610	2,699	2,794
Total Supply	1,900	1,996	2,096	2,199	2,287	2,363	2,440	2,523	2,610	2,699	2,794
Consumption	1,900	1,996	2,096	2,199	2,287	2,363	2,440	2,523	2,610	2,699	2,794
Net 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	1,900	1,996	2,096	2,199	2,287	2,363	2,440	2,523	2,610	2,699	2,794
<b>Prices</b>	(Rupees per Kilogram)										
Beef - Farm	52.40	55.54	54.66	54.09	53.25	51.99	50.98	50.20	49.66	50.14	51.14
Poultry - Retail	82.97	82.82	79.02	76.96	76.87	76.75	77.06	77.62	78.17	78.75	79.37

## Indonesian Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	11.3	11.7	12.3	12.9	13.4	13.9	14.3	14.6	15.0	15.2	15.5
Hog Inventories (Beg.)	7.0	7.2	7.3	7.5	7.6	7.7	7.8	7.9	8.1	8.2	8.3
Sheep Inventories (Beg.)	9.5	9.9	10.7	10.8	11.9	12.0	13.2	13.5	14.9	15.4	17.1
	(Thousand Head)										
Live Cattle Import	359	441	460	473	481	494	513	528	542	558	574
<b>Beef and Veal</b>	(Thousand Metric Tons)										
Production	391	391	409	427	443	458	471	482	493	503	512
Total Supply	391	391	409	427	443	458	471	482	493	503	512
Consumption	391	403	422	441	453	466	482	499	512	524	537
Net Exports	-1	-12	-13	-15	-10	-8	-11	-17	-19	-22	-25
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	391	391	409	427	443	458	471	482	493	503	512
<b>Pork</b>	(Thousand Metric Tons)										
Production	608	623	636	648	656	662	671	682	692	703	714
Total Supply	608	623	636	648	656	662	671	682	692	703	714
Consumption	608	624	636	648	656	662	671	682	692	703	714
Net Exports	0	0	0	0	0	0	0	0	0	0	0
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	608	623	636	648	656	662	671	682	692	703	714
<b>Broiler</b>	(Thousand Metric Tons)										
Production	640	671	684	716	739	762	785	810	835	861	888
Total Supply	640	671	684	716	739	762	785	810	835	861	888
Consumption	640	669	714	748	767	785	811	839	866	897	928
Net Exports	0	1	-29	-32	-27	-23	-26	-29	-31	-35	-40
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	640	671	684	716	739	762	785	810	835	861	888
<b>Retail Price</b>	(Rupiah per Kilogram)										
Beef	44,629	43,631	41,539	39,690	38,444	37,660	37,124	36,806	37,305	38,247	39,266
Pork	15,258	15,864	16,487	16,787	16,134	15,724	15,964	16,338	16,377	16,643	16,909
Broiler	12,743	12,095	11,365	11,048	10,962	11,010	11,112	11,220	11,338	11,471	11,602

## Japanese Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	4.40	4.34	4.17	4.04	3.92	3.83	3.76	3.70	3.65	3.61	3.58
Wagyu Cows (Beg.)	1.08	1.07	1.07	1.06	1.05	1.05	1.05	1.04	1.04	1.04	1.04
Dairy Cows (Beg.)	0.91	0.90	0.89	0.88	0.87	0.86	0.86	0.85	0.84	0.83	0.83
Hog Inventories (Beg.)	9.60	9.60	9.37	9.57	9.42	9.27	9.26	9.39	9.45	9.37	9.33
	(Thousand Metric Tons)										
<b>Beef and Veal</b>											
Production	500	489	474	465	456	448	442	437	434	430	427
Wagyu	211	211	210	210	210	209	208	208	208	208	208
Dairy	289	278	264	255	246	240	234	229	226	222	219
Imports	721	761	858	957	1,038	1,097	1,119	1,136	1,148	1,155	1,160
Total Supply	590	579	565	557	549	542	537	532	529	526	523
Consumption	1,221	1,250	1,331	1,421	1,494	1,545	1,561	1,573	1,581	1,585	1,587
Wagyu	210	211	210	210	210	209	208	208	208	208	208
Dairy	288	278	264	255	246	240	234	229	226	222	219
Imported Beef	722	761	857	956	1,037	1,096	1,118	1,135	1,148	1,155	1,160
Ending Stocks	90	90	92	93	94	94	95	96	96	96	96
Wagyu	9	9	9	9	9	9	9	9	9	9	9
Dairy	20	20	20	20	19	19	19	19	19	19	19
Imported Beef	61	62	63	64	65	66	67	67	68	68	68
Total Use	590	579	565	557	549	542	537	532	529	526	523
	(Thousand Metric Tons)										
<b>Pork</b>											
Production	1,260	1,264	1,244	1,241	1,243	1,252	1,255	1,252	1,253	1,253	1,257
Imports	1,243	1,265	1,360	1,369	1,351	1,341	1,381	1,428	1,437	1,452	1,464
Total Supply	1,483	1,459	1,437	1,444	1,447	1,452	1,453	1,453	1,456	1,455	1,458
Consumption	2,531	2,531	2,594	2,609	2,597	2,595	2,633	2,677	2,691	2,706	2,722
Ending Stocks	195	193	203	204	201	198	201	204	202	201	200
Total Use	1,483	1,459	1,437	1,444	1,447	1,452	1,453	1,453	1,456	1,455	1,458
	(Thousand Metric Tons)										
<b>Broiler</b>											
Production	1,130	1,147	1,107	1,090	1,078	1,067	1,057	1,047	1,041	1,036	1,030
Imports	695	690	748	778	801	823	840	856	872	887	901
Total Supply	1,218	1,239	1,199	1,183	1,171	1,160	1,150	1,141	1,135	1,129	1,123
Consumption	1,820	1,837	1,853	1,866	1,878	1,889	1,896	1,903	1,912	1,921	1,930
Exports	1	1	1	1	1	1	1	1	1	1	1
Ending Stocks	92	92	93	93	93	93	93	93	93	93	93
Total Use	1,218	1,239	1,199	1,183	1,171	1,160	1,150	1,141	1,135	1,129	1,123
	(Yen per Kilogram)										
<b>Prices</b>											
Wagyu Beef - Farm	2,129	2,049	2,012	2,013	2,038	2,062	2,083	2,109	2,145	2,183	2,219
Dairy Beef - Farm	928	945	981	1,012	1,052	1,090	1,125	1,159	1,195	1,231	1,266
Pork - Wholesale	478	485	432	436	456	467	454	445	458	467	476
Broiler - Wholesale	225	224	214	214	217	221	226	231	237	244	251
	(Yen per 100 Grams)										
<b>Retail Prices</b>											
Wagyu Beef	605	596	586	584	589	595	601	607	616	626	635
Dairy Beef	400	412	430	447	467	486	504	521	538	555	571
Imported Beef	209	201	170	155	144	135	129	125	125	127	130
Pork	165	168	152	150	156	160	157	153	156	159	162
Broiler	123	123	117	116	118	120	122	125	128	132	135

## Mexican Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	27.6	27.0	26.8	26.8	27.1	27.4	27.8	28.2	28.6	28.9	29.3
Hog Inventories (Beg.)	10.3	10.0	10.2	10.6	10.8	10.9	11.1	11.6	12.2	12.5	12.9
	(Thousand Head)										
Live Cattle Trade											
Export	1,225	1,187	1,181	1,168	1,144	1,130	1,122	1,126	1,143	1,175	1,210
Import	75	77	129	244	241	239	236	232	229	227	224
Live Hog Import	200	193	190	188	186	183	180	175	174	172	169
	(Thousand Metric Tons)										
<b>Beef and Veal</b>											
Production	2,125	2,110	2,107	2,124	2,163	2,209	2,256	2,305	2,357	2,411	2,466
Total Supply	2,125	2,110	2,107	2,124	2,163	2,209	2,256	2,305	2,357	2,411	2,466
Consumption	2,420	2,495	2,500	2,537	2,620	2,698	2,752	2,797	2,851	2,898	2,943
Net Exports	-295	-385	-393	-414	-457	-489	-495	-492	-494	-488	-477
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	2,125	2,110	2,107	2,124	2,163	2,209	2,256	2,305	2,357	2,411	2,466
<b>Pork</b>											
Production	1,175	1,171	1,181	1,211	1,257	1,312	1,361	1,408	1,465	1,521	1,581
Total Supply	1,175	1,171	1,181	1,211	1,257	1,312	1,361	1,408	1,465	1,521	1,581
Consumption	1,615	1,642	1,708	1,748	1,770	1,801	1,866	1,938	1,989	2,043	2,101
Net Exports	-440	-471	-527	-536	-512	-489	-505	-529	-524	-522	-520
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	1,175	1,171	1,181	1,211	1,257	1,312	1,361	1,408	1,465	1,521	1,581
<b>Broiler</b>											
Production	2,510	2,629	2,696	2,757	2,819	2,890	2,969	3,058	3,143	3,231	3,321
Total Supply	2,510	2,629	2,696	2,757	2,819	2,890	2,969	3,058	3,143	3,231	3,321
Consumption	2,869	3,014	3,084	3,172	3,277	3,379	3,453	3,524	3,627	3,735	3,844
Net Exports	-359	-385	-388	-414	-458	-489	-483	-466	-484	-504	-523
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	2,510	2,629	2,696	2,757	2,819	2,890	2,969	3,058	3,143	3,231	3,321
	(New Pesos per Kilogram)										
<b>Prices</b>											
Beef and Veal - Wholesale	32.56	31.56	31.72	31.61	31.16	30.99	30.99	31.36	32.17	33.45	34.88
Pork - Wholesale	23.25	20.48	19.30	20.44	23.07	25.51	25.26	24.70	26.12	27.56	29.00
Poultry - Retail	22.76	21.65	21.43	21.65	21.84	22.21	22.66	23.21	23.61	24.05	24.51



## New Zealand Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	9.42	9.58	9.76	9.90	10.01	10.10	10.20	10.29	10.37	10.44	10.49
Hog Inventories (Beg.)	0.40	0.48	0.51	0.54	0.54	0.54	0.55	0.55	0.55	0.54	0.54
<b>Beef and Veal</b>	(Thousand Metric Tons)										
Production	685	708	735	755	782	790	800	797	801	806	810
Total Supply	685	708	735	755	782	790	800	797	801	806	810
Consumption	120	121	123	125	124	125	126	129	130	132	133
Net Exports	565	587	612	630	658	665	674	668	671	675	677
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	685	708	735	755	782	790	800	797	801	806	810
<b>Pork</b>	(Thousand Metric Tons)										
Production	59	62	66	70	70	70	70	71	71	70	69
Total Supply	59	62	66	70	70	70	70	71	71	70	69
Consumption	61	62	62	63	64	66	67	68	69	71	72
Net Exports	-2	0	4	7	5	3	3	3	1	-1	-3
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	59	62	66	70	70	70	70	71	71	70	69
<b>Poultry</b>	(Thousand Metric Tons)										
Production	161	163	162	163	165	172	176	179	179	177	175
Total Supply	161	163	162	163	165	172	176	179	179	177	175
Consumption	161	172	179	184	186	188	191	194	197	201	204
Net Exports	0	-9	-17	-21	-21	-16	-15	-15	-19	-24	-30
Total Use	161	163	162	163	165	172	176	179	179	177	175
<b>Farm Prices</b>	(New Zealand Dollars per 100 Kilograms)										
Beef and Veal	276	264	254	247	238	231	226	221	222	226	231
Pork	405	397	421	437	417	403	407	415	412	416	421
Poultry	225	210	201	198	197	197	197	197	198	198	199

## Other CIS Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	22.4	22.5	22.5	22.7	22.7	22.9	23.0	23.1	23.2	23.3	23.4
Hog Inventories (Beg.)	5.3	5.3	5.4	5.5	5.7	5.8	5.9	6.1	6.2	6.4	6.5
<b>Beef and Veal</b>	(Thousand Metric Tons)										
Production	1,448	1,474	1,490	1,515	1,536	1,560	1,583	1,607	1,630	1,655	1,679
Total Supply	1,448	1,474	1,490	1,515	1,536	1,560	1,583	1,607	1,630	1,655	1,679
Consumption	1,446	1,472	1,496	1,521	1,547	1,574	1,600	1,626	1,650	1,673	1,695
Net Exports	2	2	-6	-6	-12	-13	-18	-19	-20	-18	-16
Total Use	1,448	1,474	1,490	1,515	1,536	1,560	1,583	1,607	1,630	1,655	1,679
<b>Pork</b>											
Production	661	665	675	688	702	715	728	742	756	770	785
Total Supply	661	665	675	688	702	715	728	742	756	770	785
Consumption	674	688	700	711	727	742	757	771	786	800	814
Net Exports	-13	-23	-24	-23	-25	-27	-29	-29	-29	-29	-30
Total Use	661	665	675	688	702	715	728	742	756	770	785
<b>Broiler</b>											
Production	242	244	246	250	254	259	264	270	276	281	287
Total Supply	242	244	246	250	254	259	264	270	276	281	287
Consumption	360	368	374	379	385	390	395	400	405	410	416
Net Exports	-118	-123	-128	-130	-131	-131	-131	-130	-130	-129	-128
Total Use	242	244	246	250	254	259	264	270	276	281	287

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

## Other Eastern European Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	3.15	2.13	2.18	2.19	2.19	2.19	2.18	2.17	2.16	2.16	2.15
Hog Inventories (Beg.)	5.76	5.24	5.44	5.57	5.64	5.68	5.71	5.72	5.73	5.73	5.73
<b>Beef and Veal</b>	(Thousand Metric Tons)										
Production	254	258	264	265	265	265	264	263	262	261	261
Total Supply	254	258	264	265	265	265	264	263	262	261	261
Consumption	266	269	274	278	280	282	284	286	288	289	291
Net Exports	-12	-11	-10	-13	-15	-17	-20	-24	-26	-28	-30
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	254	258	264	265	265	265	264	263	262	261	261
<b>Pork</b>											
Production	694	718	745	762	773	778	782	784	785	785	785
Total Supply	694	718	745	762	773	778	782	784	785	785	785
Consumption	711	728	746	755	764	773	781	787	793	798	804
Net Exports	-17	-11	0	7	8	6	1	-3	-8	-13	-18
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	694	718	745	762	773	778	782	784	785	785	785
<b>Broiler</b>											
Production	118	121	124	125	125	126	125	125	124	124	123
Total Supply	118	121	124	125	125	126	125	125	124	124	123
Consumption	181	185	190	193	194	194	196	197	198	200	201
Net Exports	-63	-64	-65	-68	-68	-69	-70	-72	-74	-76	-78
Stock Change	0	0	0	0	0	0	0	0	0	0	0
Total Use	118	121	124	125	125	126	125	125	124	124	123

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



## Romanian Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	2.91	2.92	2.94	2.97	3.01	3.06	3.11	3.16	3.19	3.20	3.21
Hog Inventories (Beg.)	4.90	4.93	5.05	5.08	5.19	5.50	5.78	5.89	5.94	5.99	6.12
<b>Beef and Veal</b>	(Thousand Metric Tons)										
Production	205	201	200	199	198	198	198	199	204	204	205
Total Supply	205	201	200	199	198	198	198	199	204	204	205
Consumption	218	221	227	233	237	242	247	252	255	258	260
Net Exports	-13	-21	-28	-35	-40	-44	-49	-53	-52	-53	-55
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	205	201	200	199	198	198	198	199	204	204	205
<b>Pork</b>	(Thousand Metric Tons)										
Production	455	463	484	502	508	514	522	531	541	550	563
Total Supply	455	463	489	502	508	514	522	531	541	550	563
Consumption	638	645	637	638	657	674	683	688	701	711	720
Net Exports	-183	-186	-148	-136	-148	-161	-161	-158	-160	-161	-157
Ending Stocks	0	5	0	0	0	0	0	0	0	0	0
Total Use	455	463	489	502	508	514	522	531	541	550	563
<b>Broiler</b>	(Thousand Metric Tons)										
Production	212	227	234	240	246	253	260	269	281	291	301
Total Supply	212	227	239	245	251	258	265	274	286	296	306
Consumption	332	349	372	385	389	393	401	409	413	422	430
Net Exports	-120	-127	-138	-145	-143	-141	-141	-140	-132	-131	-129
Ending Stocks	0	5	5	5	5	5	5	5	5	5	5
Total Use	212	227	239	245	251	258	265	274	286	296	306
<b>Farm Prices</b>	(Lei per Kilogram)										
Beef and Veal	6.45	6.27	6.25	6.19	6.09	5.98	5.85	5.80	6.05	6.15	6.26
Pork	7.15	7.08	7.80	8.30	8.01	7.78	7.87	8.11	8.38	8.47	8.56
Poultry	5.96	5.60	5.48	5.52	5.56	5.61	5.62	5.68	5.92	5.94	5.96

## Russian Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	21.1	19.9	18.9	18.1	18.0	18.1	18.3	18.3	18.3	18.4	18.4
Hog Inventories (Beg.)	16.5	17.3	18.6	19.0	19.4	19.9	20.4	20.9	21.2	21.6	21.9
	(Thousand Metric Tons)										
<b>Beef and Veal</b>											
Production	1,525	1,426	1,365	1,274	1,244	1,255	1,279	1,296	1,308	1,316	1,323
Total Supply	1,525	1,426	1,365	1,274	1,244	1,255	1,279	1,296	1,308	1,316	1,323
Consumption	2,200	2,151	2,152	2,122	2,105	2,107	2,118	2,126	2,127	2,125	2,122
Net Exports	-675	-725	-787	-848	-862	-852	-839	-830	-820	-809	-799
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	1,525	1,426	1,365	1,274	1,244	1,255	1,279	1,296	1,308	1,316	1,323
<b>Pork</b>											
Production	1,785	1,869	1,950	2,007	2,037	2,060	2,084	2,108	2,134	2,159	2,184
Total Supply	1,785	1,869	1,950	2,007	2,037	2,060	2,084	2,108	2,134	2,159	2,184
Consumption	2,434	2,478	2,551	2,603	2,644	2,666	2,681	2,693	2,709	2,726	2,743
Net Exports	-649	-609	-601	-596	-607	-606	-597	-585	-575	-567	-560
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	1,785	1,869	1,950	2,007	2,037	2,060	2,084	2,108	2,134	2,159	2,184
<b>Broiler</b>											
Production	740	763	829	880	911	932	953	976	999	1,023	1,047
Total Supply	820	823	829	880	911	932	953	976	999	1,023	1,047
Consumption	1,799	1,872	1,878	1,929	1,960	1,981	2,002	2,025	2,048	2,072	2,096
Net Exports	-1,039	-1,049	-1,049	-1,049	-1,049	-1,049	-1,049	-1,049	-1,049	-1,049	-1,049
Ending Stocks	60	0	0	0	0	0	0	0	0	0	0
Total Use	820	823	829	880	911	932	953	976	999	1,023	1,047
<b>Farm Prices</b>	(Rubles per Ton)										
Beef and Veal	35,767	36,661	45,092	54,036	54,887	51,401	47,843	45,241	43,670	42,344	40,988
Pork	49,909	47,447	53,231	57,265	55,911	53,831	52,682	51,965	51,337	50,505	49,540
Poultry	38,180	35,164	43,011	45,963	45,787	44,743	43,980	43,347	42,807	42,166	41,490

## Saudi Arabian Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Broiler</b>											
					(Thousand Metric Tons)						
Production	479	486	491	501	512	527	544	562	581	600	621
Total Supply	479	486	491	501	512	527	544	562	581	600	621
Consumption	905	943	987	1,017	1,034	1,050	1,073	1,097	1,122	1,151	1,180
Net Exports	-426	-457	-495	-516	-521	-523	-529	-535	-541	-550	-559
Ending Stock	0	0	0	0	0	0	0	0	0	0	0
Total Use	479	486	491	501	512	527	544	562	581	600	621
<b>Wholesale Price</b>											
					(Riyals per Kilogram)						
Poultry	6.09	5.68	5.45	5.39	5.35	5.35	5.36	5.37	5.39	5.41	5.42

## South African Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
					(Million Head)						
Cattle Inventories (Beg.)	13.5	13.7	14.0	14.6	15.1	15.6	15.9	16.2	16.3	16.3	16.3
<b>Beef and Veal</b>											
					(Thousand Metric Tons)						
Production	643	653	664	677	689	699	706	715	725	740	759
Total Supply	643	653	664	677	689	699	706	715	725	740	759
Consumption	690	693	701	709	727	750	774	790	805	820	834
Net Exports	-47	-40	-37	-32	-38	-52	-67	-74	-79	-81	-75
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	643	653	664	677	689	699	706	715	725	740	759
<b>Broiler</b>											
Production	825	857	870	880	892	906	921	941	961	983	1,005
Total Supply	825	857	892	902	914	928	943	963	983	1,005	1,027
Consumption	997	1,019	1,035	1,050	1,071	1,097	1,122	1,135	1,148	1,172	1,197
Net Exports	-172	-184	-165	-171	-179	-191	-200	-195	-187	-189	-192
Ending Stocks	0	22	22	22	22	22	22	22	22	22	22
Total Use	825	857	892	902	914	928	943	963	983	1,005	1,027
<b>Prices</b>											
					(Rand per Kilogram)						
Beef - Farm	39.56	41.69	42.03	42.95	43.35	43.17	42.84	42.64	42.70	43.68	45.19
Poultry - Retail	17.29	17.10	16.71	16.79	17.18	17.50	17.79	18.11	18.46	18.82	19.21



## Taiwanese Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	0.16	0.16	0.16	0.16	0.16	0.15	0.15	0.15	0.15	0.15	0.15
Hog Inventories (Beg.)	6.82	7.10	7.41	7.65	7.63	7.58	7.63	7.79	7.93	7.95	7.98
	(Thousand Metric Tons)										
<b>Beef and Veal</b>											
Production	5	5	5	5	5	5	5	5	5	5	5
Imports	88	90	94	97	101	105	109	113	116	118	121
Total Supply	5	5	5	5	5	5	5	5	5	5	5
Consumption	93	95	98	102	106	110	114	118	121	123	126
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
<b>Pork</b>											
Production	910	928	927	933	941	952	960	967	977	988	1001
Imports	40	48	63	65	60	57	64	74	74	75	76
Total Supply	910	928	927	933	941	952	960	967	977	988	1001
Consumption	950	976	990	998	1001	1008	1023	1039	1050	1062	1075
Exports	0	0	0	0	0	0	1	1	1	1	2
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	910	928	927	933	941	952	960	967	977	988	1001
<b>Broiler</b>											
Production	605	607	602	606	611	618	623	628	634	641	647
Imports	67	77	96	107	118	128	137	146	155	165	174
Total Supply	605	607	602	606	611	618	623	628	634	641	647
Consumption	671	683	697	711	729	745	759	773	789	805	820
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	605	607	602	606	611	618	623	628	634	641	647
<b>Retail Prices</b>	(New Taiwan Dollars per Kilogram)										
Beef and Veal	273	269	259	258	258	258	257	257	262	268	275
Pork	161	151	147	149	154	157	155	153	155	156	157
Poultry	135	132	129	131	133	135	136	137	138	140	142





## Ukrainian Meat Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Million Head)										
Cattle Inventories (Beg.)	7.0	6.7	6.6	6.6	6.6	6.7	6.7	6.8	6.8	6.8	6.8
Hog Inventories (Beg.)	6.5	6.5	7.0	7.4	7.8	8.2	8.6	8.8	9.0	9.2	9.3
	(Thousand Metric Tons)										
<b>Beef and Veal</b>											
Production	532	496	477	471	465	462	461	461	464	468	471
Total Supply	547	511	492	486	480	477	476	476	479	483	486
Consumption	472	474	488	501	502	503	509	516	518	521	523
Net Exports	60	23	-12	-29	-38	-41	-49	-55	-54	-53	-52
Ending Stocks	15	15	15	15	15	15	15	15	15	15	15
Total Use	547	511	492	486	480	477	476	476	479	483	486
<b>Pork</b>											
Production	475	496	527	558	572	582	594	604	611	621	631
Total Supply	497	518	550	581	595	605	617	628	634	645	655
Consumption	544	564	575	587	612	633	646	656	673	686	700
Net Exports	-69	-69	-48	-29	-40	-51	-52	-51	-61	-65	-69
Ending Stocks	22	22	22	22	23	23	23	23	23	24	24
Total Use	497	518	550	581	595	605	617	628	634	645	655
<b>Broiler</b>											
Production	280	324	350	372	387	399	412	427	442	458	474
Total Supply	280	324	350	372	387	399	412	427	442	458	474
Consumption	395	418	443	461	476	488	501	513	525	539	553
Net Exports	-115	-94	-93	-89	-89	-89	-89	-87	-83	-81	-79
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	280	324	350	372	387	399	412	427	442	458	474
	(Hryvnias per Kilogram)										
<b>Farm Prices</b>											
Beef and Veal	15.52	14.44	13.40	12.82	12.17	11.63	11.23	10.98	10.99	11.13	11.28
Pork	24.54	23.26	23.89	24.55	22.91	21.65	21.63	22.00	21.76	21.91	22.04
Poultry	23.15	21.23	20.19	20.07	19.29	18.76	18.57	18.59	18.62	18.65	18.68

## Per Capita Meat Consumption of Selected Countries

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Argentina</b>	(Kilograms)										
Beef and Veal	58.0	57.9	57.6	57.9	58.2	58.4	58.7	58.9	58.9	58.8	58.7
Pork	5.0	5.1	5.1	5.1	5.3	5.4	5.4	5.5	5.6	5.7	5.8
Broiler	24.6	25.9	26.2	26.4	26.7	27.0	27.4	27.8	28.2	28.6	29.1
Total	87.7	88.9	88.8	89.4	90.1	90.8	91.5	92.2	92.6	93.1	93.5
<b>Australia</b>											
Beef and Veal	37.3	37.4	37.7	38.0	38.1	38.1	38.3	38.4	38.4	38.4	38.3
Pork	20.9	20.9	20.8	20.9	21.1	21.3	21.3	21.4	21.6	21.7	21.9
Broiler	34.3	35.2	36.2	36.8	37.1	37.3	37.6	37.9	38.2	38.6	39.0
Total	92.6	93.6	94.8	95.7	96.2	96.7	97.2	97.7	98.2	98.7	99.2
<b>Brazil</b>											
Beef and Veal	35.5	36.2	36.4	36.7	37.0	37.4	37.8	38.2	38.4	38.6	38.8
Pork	10.7	10.9	10.8	10.8	11.0	11.2	11.3	11.3	11.5	11.6	11.7
Broiler	33.5	34.5	35.4	36.0	36.3	36.6	37.0	37.5	37.9	38.4	39.0
Total	79.7	81.6	82.6	83.5	84.4	85.2	86.1	87.0	87.8	88.7	89.5
<b>Bulgaria</b>											
Beef and Veal	10.5	10.7	11.1	11.5	11.6	11.7	11.9	12.2	12.3	12.4	12.6
Pork	16.0	16.5	16.9	17.4	17.8	18.2	18.5	18.8	19.2	19.6	20.0
Broiler	15.6	16.1	16.5	16.9	17.3	17.7	18.0	18.3	18.7	19.1	19.5
Total	42.1	43.3	44.5	45.7	46.6	47.7	48.5	49.3	50.2	51.1	52.0
<b>Canada</b>											
Beef and Veal	31.9	32.0	31.9	32.2	32.8	33.4	33.6	33.7	33.8	33.8	33.8
Pork	30.8	31.3	32.0	31.8	31.2	30.8	31.1	31.6	31.5	31.5	31.5
Broiler	30.0	29.8	29.5	29.7	30.1	30.4	30.3	30.2	30.5	30.7	30.9
Total	92.8	93.1	93.4	93.7	94.2	94.6	95.1	95.5	95.8	96.0	96.2
<b>China - Mainland</b>											
Beef and Veal	5.4	5.6	5.8	6.0	6.2	6.4	6.7	6.9	7.1	7.3	7.5
Pork	37.2	38.4	39.1	39.6	40.1	40.7	41.4	42.0	42.5	43.0	43.5
Broiler	7.8	8.0	8.2	8.5	8.7	9.0	9.2	9.4	9.6	9.8	9.9
Lamb-Mutton	2.0	2.1	2.1	2.2	2.2	2.2	2.2	2.3	2.3	2.3	2.3
Total	52.4	54.1	55.3	56.3	57.3	58.4	59.5	60.5	61.5	62.4	63.3
<b>China - Hong Kong</b>											
Beef and Veal	13.8	14.1	14.3	14.7	15.3	15.7	16.1	16.3	16.6	16.8	17.0
Pork	58.0	59.2	61.5	62.9	63.9	65.0	65.6	66.2	66.3	66.3	66.4
Broiler	41.0	41.3	41.7	42.1	42.5	42.9	43.1	43.2	43.5	43.8	44.1
Total	112.8	114.6	117.6	119.7	121.7	123.6	124.7	125.8	126.4	126.9	127.5
<b>Egypt</b>											
Beef and Veal	7.5	7.6	7.7	7.8	8.0	8.1	8.3	8.4	8.5	8.6	8.6
Broiler	6.4	6.7	7.0	7.2	7.4	7.7	8.0	8.1	8.4	8.6	8.9
Total	13.9	14.3	14.7	15.0	15.4	15.9	16.2	16.6	16.9	17.2	17.5
<b>EU New Member States</b>											
Beef and Veal	3.6	3.7	3.7	3.8	3.8	3.9	4.0	4.1	4.2	4.2	4.3
Pork	41.3	41.8	42.8	43.3	43.8	44.4	44.7	45.0	45.5	45.9	46.3
Broiler	16.4	16.5	17.0	17.4	17.8	18.2	18.6	18.9	19.3	19.6	19.9
Total	61.2	62.0	63.4	64.4	65.4	66.4	67.3	68.0	69.0	69.8	70.6
<b>European Union-15</b>											
Beef and Veal	20.7	20.9	20.9	20.8	20.5	20.2	20.1	19.9	19.7	19.6	19.4
Pork	42.5	42.7	42.6	42.9	43.1	43.4	43.5	43.7	44.0	44.2	44.4
Broiler	16.0	16.0	16.3	16.5	16.6	16.8	16.9	17.1	17.2	17.4	17.6
Lamb-Mutton	3.5	3.5	3.5	3.5	3.5	3.5	3.6	3.6	3.6	3.6	3.7
Total	82.7	83.1	83.2	83.6	83.7	83.9	84.1	84.2	84.5	84.8	85.0

Note: Carcass weight basis for beef and veal and pork consumption and ready-to-cook equivalent for broiler and poultry consumption.

## Per Capita Meat Consumption of Selected Countries (continued)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>India</b>	(Kilograms)										
Beef and Veal	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6
Broiler	1.8	1.8	1.9	2.0	2.0	2.0	2.1	2.1	2.2	2.2	2.3
Total	3.2	3.3	3.4	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.9
<b>Indonesia</b>											
Beef and Veal	1.6	1.6	1.7	1.7	1.8	1.8	1.8	1.9	1.9	1.9	2.0
Pork	2.5	2.5	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Broiler	2.6	2.7	2.9	3.0	3.0	3.0	3.1	3.2	3.2	3.3	3.4
Lamb	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5
Total	7.2	7.3	7.5	7.7	7.8	7.8	7.9	8.1	8.2	8.3	8.4
<b>Japan</b>											
Beef and Veal - All	9.6	9.8	10.4	11.2	11.7	12.1	12.3	12.4	12.5	12.6	12.6
Wagyu	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.6	1.6	1.7
Dairy	2.3	2.2	2.1	2.0	1.9	1.9	1.8	1.8	1.8	1.8	1.7
Import	5.7	6.0	6.7	7.5	8.1	8.6	8.8	9.0	9.1	9.2	9.2
Pork	19.9	19.9	20.3	20.5	20.4	20.4	20.7	21.1	21.3	21.5	21.6
Broiler	14.3	14.4	14.5	14.6	14.8	14.8	14.9	15.0	15.1	15.2	15.3
Total	43.7	44.1	45.3	46.3	46.9	47.4	47.9	48.5	48.9	49.3	49.6
<b>Mexico</b>											
Beef and Veal	22.8	23.2	23.0	23.1	23.6	24.0	24.2	24.3	24.5	24.7	24.8
Pork	15.2	15.3	15.7	15.9	15.9	16.0	16.4	16.9	17.1	17.4	17.7
Broiler	27.0	28.1	28.4	28.8	29.5	30.0	30.4	30.6	31.2	31.8	32.4
Total	65.0	66.6	67.1	67.8	68.9	70.0	71.0	71.8	72.9	73.9	74.9
<b>New Zealand</b>											
Beef and Veal	29.7	29.7	29.9	30.1	29.6	29.5	29.6	29.9	30.1	30.2	30.3
Pork	15.1	15.3	15.1	15.1	15.4	15.7	15.7	15.8	16.0	16.2	16.3
Broiler	39.9	42.1	43.4	44.2	44.3	44.5	44.8	45.2	45.6	46.0	46.5
Total	84.7	87.0	88.4	89.3	89.3	89.7	90.1	90.9	91.7	92.4	93.1
<b>Other Eastern Europe</b>											
Beef and Veal	10.5	10.6	10.7	10.8	10.9	11.0	11.1	11.1	11.2	11.2	11.3
Pork	28.0	28.6	29.2	29.5	29.8	30.1	30.4	30.6	30.8	31.0	31.2
Poultry	7.1	7.3	7.4	7.5	7.5	7.6	7.6	7.7	7.7	7.8	7.8
Total	45.6	46.4	47.3	47.9	48.3	48.6	49.0	49.4	49.7	50.0	50.3
<b>Other CIS</b>											
Beef and Veal	17.0	17.1	17.2	17.3	17.4	17.5	17.6	17.7	17.8	17.8	17.8
Pork	7.9	8.0	8.0	8.1	8.2	8.3	8.3	8.4	8.5	8.5	8.6
Poultry	4.2	4.3	4.3	4.3	4.3	4.3	4.3	4.4	4.4	4.4	4.4
Total	29.1	29.4	29.6	29.7	29.9	30.1	30.3	30.5	30.6	30.7	30.8
<b>Philippines</b>											
Beef and Veal	4.4	4.4	4.4	4.5	4.6	4.7	4.8	4.8	4.8	4.9	4.9
Pork	12.9	12.9	13.1	13.2	13.3	13.3	13.5	13.8	13.9	14.0	14.2
Broiler	7.7	7.9	8.1	8.2	8.2	8.4	8.5	8.6	8.7	8.9	9.1
Total	25.0	25.2	25.6	25.9	26.1	26.4	26.8	27.1	27.5	27.8	28.1
<b>Romania</b>											
Beef and Veal	9.8	9.9	10.2	10.5	10.7	10.9	11.2	11.4	11.6	11.7	11.8
Pork	28.6	28.9	28.6	28.7	29.6	30.4	30.9	31.1	31.8	32.3	32.8
Broiler	14.9	15.6	16.7	17.3	17.5	17.7	18.1	18.5	18.7	19.2	19.6
Total	53.2	54.5	55.5	56.5	57.8	59.0	60.1	61.0	62.1	63.2	64.2
<b>Russia</b>											
Beef and Veal	15.3	15.1	15.1	15.0	14.9	15.0	15.1	15.2	15.3	15.4	15.4
Pork	17.0	17.3	17.9	18.3	18.7	18.9	19.1	19.3	19.5	19.7	19.9
Broiler	12.5	13.1	13.2	13.6	13.9	14.1	14.3	14.5	14.7	15.0	15.2
Total	44.9	45.5	46.2	46.9	47.5	48.0	48.5	49.0	49.5	50.0	50.5

Note: Carcass weight basis for beef and veal and pork consumption and ready-to-cook equivalent for broiler and poultry consumption.

**Per Capita Meat Consumption of Selected Countries (continued)**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>South Africa</b>											
						(Kilograms)					
Beef and Veal	15.6	15.7	15.9	16.2	16.7	17.3	17.9	18.4	18.9	19.3	19.7
Broiler	22.5	23.1	23.5	24.0	24.6	25.3	26.0	26.5	26.9	27.6	28.3
Total	38.0	38.7	39.4	40.2	41.3	42.6	44.0	44.9	45.8	46.9	48.1
<b>South Korea</b>											
Beef and Veal	9.0	9.9	11.1	12.2	13.3	13.6	14.0	14.4	14.7	15.1	15.3
Pork	27.3	28.6	29.7	30.5	31.1	31.5	32.0	32.5	32.8	33.1	33.6
Broiler	10.4	10.8	11.1	11.3	11.6	11.8	12.0	12.1	12.2	12.4	12.5
Total	46.7	49.2	51.9	53.9	56.0	57.0	58.0	59.0	59.8	60.6	61.4
<b>Taiwan</b>											
Beef and Veal	4.1	4.1	4.2	4.4	4.5	4.7	4.8	4.9	5.0	5.1	5.2
Pork	41.5	42.4	42.7	42.8	42.7	42.8	43.2	43.7	43.9	44.3	44.6
Broiler	29.3	29.7	30.1	30.5	31.1	31.6	32.0	32.5	33.0	33.5	34.0
Total	74.9	76.1	77.0	77.7	78.3	79.1	80.1	81.1	82.0	82.9	83.9
<b>Thailand</b>											
Beef and Veal	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.4	1.4
Pork	10.5	10.7	10.9	11.0	11.1	11.1	11.3	11.6	11.7	11.9	12.1
Broiler	11.1	11.8	13.1	14.2	14.5	14.8	15.0	15.3	15.6	15.9	16.2
Total	22.7	23.7	25.2	26.4	26.8	27.2	27.7	28.2	28.7	29.2	29.7
<b>Ukraine</b>											
Beef and Veal	10.0	10.1	10.5	10.8	10.9	11.0	11.2	11.4	11.5	11.7	11.8
Pork	11.6	12.1	12.4	12.7	13.3	13.9	14.2	14.5	15.0	15.4	15.8
Broiler	8.4	8.9	9.6	10.0	10.4	10.7	11.0	11.4	11.7	12.1	12.4
Total	30.0	31.2	32.5	33.5	34.6	35.6	36.5	37.3	38.2	39.1	40.0
<b>United States</b>											
Beef and Veal	42.4	43.3	43.4	43.5	43.8	43.9	44.0	44.1	44.0	43.8	43.5
Pork	29.1	29.5	29.7	29.7	29.6	29.6	29.7	29.9	29.8	29.7	29.7
Broiler	45.2	46.6	47.4	48.2	49.1	49.8	50.4	50.9	51.3	51.7	52.1
Total	116.8	119.4	120.4	121.4	122.5	123.3	124.1	124.9	125.1	125.2	125.3

Note: Carcass weight basis for beef and veal and pork consumption and ready-to-cook equivalent for broiler and poultry consumption.

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# **WORLD DAIRY PRODUCTS**

## World Butter and Cheese

Steady demand and lower exports from Australia and New Zealand boosted dairy prices 7% to 15% in 2005. Dairy prices decrease 10% to 12% in 2006 as Australia, New Zealand, and Argentina expand exports. Steady growth in import demand and gradual growth in global supplies put upward pressure on dairy prices in the long term, prompting butter, cheese, NFD, and WMP prices to rise annually by 1.4%, 1.3%, 1%, and 1.4%, respectively.

Australia, New Zealand, and the EU-15 remained the world's largest butter exporters, supplying 86.3% of total butter trade in 2005. Australian and New Zealand butter exports rise an average of 4% and 1.5% annually, while EU-15 net exports decline because of dairy market reform. Ukraine's butter exports remain stable, as its major importer, Russia, can meet its demand increase through production growth.

Russia accounted for about a quarter of the world's total butter imports in 2005. Russia's butter imports stabilize at about 160 tmt in the medium run and then decrease slightly because of increased domestic production. Egypt and Mexico increase their imports by 3% and 8.5% annually, respectively. Steady growth occurs in Asia, with imports increasing 47 tmt over the baseline.

Driven by rapidly growing domestic demand and strong world prices, Indian butter production increases 54.3% over the baseline. This increase accounts for 86.6% of world butter production growth. Indian butter exports peak at 28 tmt in 2008 and then decrease as consumption outpaces production.

Total cheese production grows 15.5%, with production in the U.S., Argentina, Australia, and New Zealand increasing 1.7%, 4.8%, 4%, and 3.4% annually, respectively. In the EU, because of the decrease in intervention prices for butter and NFD, higher returns from cheese production, and restricted milk supply, some milk is diverted from butter and NFD into cheese production. EU cheese production rises 8.4% over the baseline, while butter and NFD production decrease 3% and 2%, respectively.

Australia, New Zealand, and the EU-15 account for 68% of total cheese exports, and this proportion remains stable throughout the projection period. Argentina and Ukraine become increasingly important players in international cheese markets, accounting for 15.5% of total exports by 2015. Strong demand drives the world cheese trade to increase by 30%.

Russia's cheese imports expand 27.8% over the decade and are mainly supplied by Ukraine. Japan's cheese imports continue to increase, by 1.6% annually. Because of economic and population growth, cheese imports of other Asian countries (China, Indonesia, Malaysia, Philippines, South Korea, Thailand, and Vietnam) increase significantly (5.7% annually), especially those of China. Mexican cheese imports rise 15.4% over the baseline.

**Butter Trade**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	3	5	5	5	5	6	6	7	8	8	9
Australia	75	77	81	82	87	91	96	99	103	107	111
Canada	-7	-8	-10	-10	-10	-10	-10	-10	-11	-11	-11
EU New Member States	40	43	46	49	53	55	57	58	57	56	55
European Union-15	169	177	172	167	165	163	160	158	157	156	155
India	2	12	21	28	26	22	23	20	15	12	5
New Zealand	298	310	310	314	317	321	325	330	335	339	344
Ukraine	30	30	28	26	26	26	26	25	25	26	25
Uruguay	11	10	12	14	15	16	16	16	16	16	15
Total Net Exports *	627	664	675	687	695	701	708	713	716	719	719
<b>Net Importers</b>											
Brazil	0	1	-1	-2	-1	0	1	2	3	3	4
Bulgaria	1	1	1	1	1	1	1	1	1	1	1
China	22	26	27	28	30	32	33	34	35	36	36
Colombia	0	1	1	2	2	3	3	4	4	5	6
Egypt	20	23	25	27	30	32	34	37	40	42	45
Indonesia	11	11	11	12	12	12	13	13	14	14	14
Japan	5	6	7	8	10	11	12	13	14	15	16
Malaysia	9	10	10	11	11	12	12	12	13	13	14
Mexico	55	56	57	59	60	62	64	66	68	71	74
Peru	2	3	3	3	3	3	3	3	3	4	4
Philippines	10	10	10	10	11	11	11	11	12	12	12
Romania	5	5	4	4	4	4	4	4	4	4	4
Russia	145	162	165	164	163	163	163	163	161	159	157
South Korea	1	1	2	2	3	3	3	2	3	3	2
Switzerland	4	4	4	3	3	2	2	2	2	2	2
Thailand	14	15	15	16	16	17	17	18	19	20	20
United States	15	15	15	16	18	19	20	22	23	24	26
Venezuela	2	2	2	2	2	3	3	3	3	3	3
Vietnam	6	7	7	7	8	8	8	9	9	10	10
Rest of World	294	300	299	301	300	295	289	282	275	267	258
Total Net Imports	627	664	675	687	695	701	708	713	716	719	719
<b>Price</b>	(U.S. Dollars per Metric Ton)										
FOB Price N. Europe	2,004	1,755	1,803	1,853	1,849	1,860	1,891	1,920	1,946	1,972	1,992

\* Total net exports are the sum of all positive net exports and negative net imports.



## Cheese Trade

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	43	63	66	67	68	73	82	92	101	110	119
Australia	176	190	193	209	220	235	251	268	283	298	313
Bulgaria	12	15	16	16	18	18	18	19	19	19	19
EU New Member States	145	127	118	114	116	119	120	121	122	124	125
European Union-15	420	391	380	378	386	395	401	405	409	416	420
New Zealand	271	253	296	306	317	327	337	348	358	368	378
Romania	0	1	1	2	3	3	4	5	6	7	8
Switzerland	39	48	53	58	62	63	63	64	65	66	68
Ukraine	108	125	125	124	124	125	126	127	128	129	131
Uruguay	17	18	20	22	24	25	26	27	28	28	29
Total Net Exports *	1,237	1,234	1,271	1,299	1,338	1,384	1,429	1,474	1,519	1,566	1,610
<b>Net Importers</b>											
Brazil	-4	-3	-4	-5	-2	2	6	9	12	16	19
Canada	17	19	19	18	18	18	17	17	16	15	14
China	22	30	32	39	45	51	55	60	63	66	68
Colombia	-1	1	2	3	4	6	7	8	10	11	13
Egypt	7	7	7	7	7	8	9	9	10	10	11
Indonesia	8	8	9	9	9	10	10	10	12	12	11
Japan	215	214	217	221	227	232	236	240	244	248	251
Malaysia	6	7	7	8	8	8	9	9	9	10	10
Mexico	83	85	90	84	84	86	86	86	88	92	96
Peru	2	2	3	2	2	2	2	3	3	3	3
Philippines	19	20	21	21	22	23	23	24	25	26	27
Russia	205	210	220	223	228	235	242	248	253	258	262
South Korea	43	42	42	43	46	48	50	51	53	54	55
Thailand	2	2	3	3	3	3	3	4	4	4	4
United States	120	122	124	126	128	130	131	133	135	137	139
Venezuela	9	13	15	16	18	20	21	23	24	25	27
Vietnam	1	1	1	1	1	1	1	1	2	2	2
Rest of World	477	449	460	475	488	503	519	538	557	576	597
Total Net Imports	1,237	1,234	1,271	1,299	1,338	1,384	1,429	1,474	1,519	1,566	1,610
<b>Price</b>	(U.S. Dollars per Metric Ton)										
FOB Price N. Europe	3,058	2,689	2,749	2,842	2,851	2,860	2,905	2,948	2,976	3,001	3,017

\* Total net exports are the sum of all positive net exports and negative net imports.

## **World Milk Powder**

Over the next decade, NFD production rises 24.7%, with the greatest gains posted in the U.S., Russia, and India. Excluding the EU, WMP production grows in most countries, increasing a total of 24.6%. As NFD is less profitable than other dairy products in the export market, NFD production in Oceanic countries stagnates. In the meantime, WMP production in Australia and New Zealand increases 6.9% and 2.3% annually, respectively, in the next decade.

Australia, New Zealand, the EU-15, and the U.S. captured about 73.3% of the NFD export market in 2005, and their combined market share increases slightly over the baseline. NFD exports from Australia, New Zealand, and the U.S. grow an average of 1.1%, 0.9%, and 6.5% annually, respectively, while NFD exports from the EU-15 decrease 2.6% annually. As a by-product of butter, India's NFD production grows 76.2%, creating excess supplies that allow NFD exports to rise 17.1% annually. Driven by strong domestic consumption, Mexican NFD imports increase 15% over the projection period.

World WMP trade grows 21.1% over the baseline. While EU-15 WMP exports decrease by 1%, Australia, New Zealand, and Argentina expand their exports, respectively, by 8%, 2.9%, and 1.8% annually. Australia, New Zealand, Argentina, and Uruguay capture all of the 360 tmt increase in WMP exports. Venezuela's WMP imports expand 29.6%, reaching 123 tmt in 2015.

Strong devaluation, a recovering economy, and firm world prices drive the recovery of the Argentine dairy sector. Argentine WMP production and NFD production increase 2.3% and 5.3% annually, respectively, over the baseline. With improved domestic economic conditions and favorable government policies, Brazilian dairy production steadily increases. NFD production and WMP production increase 29.8% and 24.6%, respectively, during the projection period.

Southeast Asia (Indonesia, Malaysia, Philippines, Thailand, and Vietnam) increases its share of NFD imports from 32.8% in 2005 to 35.7% in 2015. China and Japan account for about 6.7% of the NFD import market by the end of the baseline. Together, these seven countries generate most of the growth in NFD trade. Southeast Asian WMP imports rise 5.1% annually throughout the baseline. Chinese WMP imports decline over the long term, as domestic WMP production expands and as consumers substitute fluid milk for reconstituted milk powder.

## Nonfat Dry Milk Trade

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	22	22	25	26	28	30	32	34	36	39	41
Australia	170	179	182	182	183	182	184	186	187	188	190
Bulgaria	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2
Canada	0	-3	7	6	0	3	2	3	4	5	5
EU New Member States	185	166	159	156	160	165	165	166	167	169	170
European Union-15	158	141	132	130	130	128	128	127	125	122	121
India	10	19	30	32	34	36	38	40	43	46	49
New Zealand	223	233	235	235	236	236	237	238	240	241	243
Switzerland	14	14	15	15	15	15	15	15	15	16	16
Ukraine	65	64	61	59	58	56	55	52	51	51	49
United States	301	264	273	303	332	359	400	443	485	526	567
Uruguay	14	15	18	20	21	22	21	21	20	19	18
Total Net Exports *	1,162	1,117	1,137	1,165	1,197	1,233	1,277	1,325	1,372	1,420	1,468
<b>Net Importers</b>											
Brazil	2	1	1	1	1	3	4	5	6	5	5
China	55	54	56	57	57	58	59	61	62	63	65
Colombia	0	0	0	0	1	1	1	1	1	1	1
Egypt	19	20	20	20	21	22	22	23	23	24	24
Indonesia	90	90	94	98	101	105	109	113	117	121	126
Japan	25	20	19	21	23	24	26	28	30	31	32
Malaysia	49	55	57	59	60	62	64	66	68	70	72
Mexico	173	172	173	175	177	180	184	188	191	195	199
Peru	6	7	7	7	7	7	7	7	7	8	8
Philippines	130	135	138	141	144	147	151	154	158	161	165
Romania	2	2	1	1	1	1	1	1	2	2	1
Russia	45	45	49	49	49	49	50	50	49	48	46
South Korea	5	1	2	4	4	4	4	4	4	4	4
Thailand	80	87	89	92	94	96	98	100	103	106	108
Venezuela	6	7	7	7	7	7	7	7	7	7	7
Vietnam	32	31	33	35	38	40	42	45	48	50	53
Rest of World	441	386	388	396	410	425	445	470	495	520	550
Total Net Imports	1,162	1,117	1,137	1,165	1,197	1,233	1,277	1,325	1,372	1,420	1,468
<b>Price</b>	(U.S. Dollars per Metric Ton)										
FOB Price N. Europe	2,200	1,983	2,040	2,101	2,131	2,134	2,146	2,154	2,158	2,160	2,163

\* Total net exports are the sum of all positive net exports and negative net imports.

## Whole Milk Powder Trade

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Net Exporters</b>	(Thousand Metric Tons)										
Argentina	181	185	189	195	200	200	202	205	208	212	216
Australia	158	179	191	208	223	240	259	278	298	319	340
Canada	-7	-4	-4	-3	-3	-3	-3	-3	-4	-4	-4
Colombia	27	24	23	23	21	18	15	12	9	5	1
EU New Member States	40	38	37	37	37	37	38	37	37	37	37
European Union-15	654	613	594	589	596	600	601	597	594	594	591
New Zealand	613	627	674	695	710	725	743	760	777	794	812
Ukraine	19	19	18	18	17	17	17	16	16	16	16
Uruguay	14	12	24	27	31	34	38	42	46	49	53
Total Net Exports *	1,705	1,708	1,755	1,797	1,837	1,870	1,913	1,948	1,984	2,027	2,065
<b>Net Importers</b>											
Brazil	3	-12	-3	-5	-3	1	5	9	12	15	19
Bulgaria	2	2	2	2	2	2	2	2	2	2	2
China	38	19	28	32	33	37	47	43	31	25	13
Egypt	5	6	6	6	6	7	7	7	7	8	8
Indonesia	19	24	26	28	30	32	33	35	37	39	41
Malaysia	86	91	94	98	102	106	110	114	119	123	128
Mexico	29	29	33	35	38	42	45	48	51	55	58
Peru	6	7	7	7	8	8	9	9	10	10	11
Philippines	13	16	17	19	20	21	22	23	24	26	26
Romania	5	5	5	5	5	5	5	5	5	5	5
Russia	25	27	29	30	30	33	35	38	40	42	44
South Korea	0	0	0	0	0	0	0	0	1	1	1
Thailand	40	38	39	40	42	42	42	43	44	44	45
Venezuela	95	96	99	101	104	107	110	114	117	120	123
Vietnam	45	47	51	56	61	66	71	76	81	87	94
Rest of World	1,287	1,297	1,314	1,335	1,354	1,360	1,367	1,379	1,400	1,422	1,443
Total Net Imports	1,705	1,708	1,755	1,797	1,837	1,870	1,913	1,948	1,984	2,027	2,065
<b>Price</b>	(U.S. Dollars per Metric Ton)										
FOB Price N. Europe	2,290	2,069	2,132	2,233	2,245	2,243	2,282	2,303	2,318	2,339	2,344

\* Total net exports are the sum of all positive net exports and negative net imports.

## U.S. Dairy Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Thousand Head)										
Milk Cow Numbers	9,033	9,107	9,085	9,016	8,964	8,942	8,924	8,909	8,894	8,882	8,875
	(Kilograms)										
Milk Production per Cow	8,862	9,033	9,165	9,306	9,455	9,592	9,730	9,864	9,996	10,129	10,261
	(Thousand Metric Tons)										
Cow Milk Production	80,055	82,263	83,261	83,896	84,759	85,778	86,829	87,874	88,906	89,961	91,065
Fluid Milk Consumption	27,450	27,778	27,781	27,689	27,675	27,720	27,699	27,647	27,590	27,551	27,553
Other Disappearance	52,605	54,485	55,480	56,207	57,083	58,057	59,130	60,227	61,316	62,410	63,511
<b>Butter</b>											
Production	606	618	627	630	636	642	644	647	650	652	653
Total Supply	626	640	649	651	655	661	665	668	671	673	674
Consumption	619	633	643	648	653	660	665	669	673	677	679
Net Exports	-15	-15	-15	-16	-18	-19	-20	-22	-23	-24	-26
Ending Stocks	22	21	20	19	19	21	21	21	21	21	21
Shipments	0	0	0	0	0	0	0	0	0	0	0
Total Use	626	640	649	651	655	661	665	668	671	673	674
<b>Cheese</b>											
Production	4,129	4,287	4,353	4,410	4,478	4,554	4,623	4,690	4,757	4,825	4,897
Total Supply	4,451	4,613	4,695	4,755	4,826	4,908	4,983	5,055	5,128	5,201	5,278
Consumption	4,245	4,393	4,474	4,532	4,600	4,678	4,749	4,818	4,887	4,957	5,031
Net Exports	-120	-122	-124	-126	-128	-130	-131	-133	-135	-137	-139
Ending Stocks	326	342	345	348	353	360	365	371	376	381	386
Shipments	23	23	23	23	23	23	23	23	23	23	23
Total Use	4,451	4,613	4,695	4,755	4,826	4,908	4,983	5,055	5,128	5,201	5,278
<b>Nonfat Dry Milk</b>											
Production	540	600	651	685	723	760	811	864	916	968	1,020
Total Supply	772	675	698	734	772	809	861	916	969	1,023	1,076
Consumption	351	364	377	382	390	400	409	419	429	440	452
Net Exports	301	264	273	303	332	359	400	443	485	526	567
Shipments	2	0	0	0	0	0	0	0	0	0	0
Feed, Waste	45	0	0	0	0	0	0	0	0	0	0
Ending Stocks	74	47	48	49	49	50	52	53	55	56	58
Total Use	772	675	698	734	772	809	861	916	969	1,023	1,076
<b>Prices</b>											
	(U.S. Dollars per Metric Ton)										
All Milk	334	295	292	297	301	301	301	302	302	303	305
Butter Wholesale	3,415	3,045	2,853	2,897	2,943	2,907	2,907	2,905	2,920	2,958	2,983
Cheese Wholesale	3,291	2,904	2,882	2,929	2,972	2,980	2,988	2,992	2,995	3,008	3,027
Nonfat Dry Milk Wholesale	2,186	1,965	2,021	2,079	2,107	2,109	2,118	2,123	2,124	2,123	2,123

## Argentine Dairy Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
					(Thousand Head)						
Milk Cow Numbers	2,100	2,149	2,197	2,246	2,294	2,343	2,394	2,448	2,503	2,560	2,618
					(Kilograms)						
Milk Production per Cow	4,690	4,790	4,855	4,910	4,975	5,040	5,105	5,170	5,235	5,300	5,365
					(Thousand Metric Tons)						
Cow Milk Production	9,850	10,296	10,666	11,029	11,415	11,808	12,221	12,656	13,107	13,572	14,048
Fluid Milk Consumption	1,900	2,001	2,068	2,141	2,216	2,292	2,366	2,442	2,520	2,599	2,682
Manufacturing Use	7,944	8,291	8,593	8,882	9,194	9,512	9,851	10,210	10,582	10,967	11,361
<b>Butter</b>											
Production	48	50	51	53	55	58	60	62	64	66	69
Total Supply	50	52	53	55	57	60	62	64	66	68	71
Consumption	44	45	46	48	50	52	53	55	57	58	60
Net Exports	3	5	5	5	5	6	6	7	8	8	9
Ending Stocks	2	2	2	2	2	2	2	2	2	2	2
Total Use	50	52	53	55	57	60	62	64	66	68	71
<b>Cheese</b>											
Production	400	426	438	456	477	501	527	554	582	610	639
Total Supply	423	456	472	490	511	535	561	588	616	644	673
Consumption	350	358	372	389	409	428	445	462	481	500	519
Net Exports	43	63	66	67	68	73	82	92	101	110	119
Ending Stocks	30	34	34	34	34	34	34	34	34	34	34
Total Use	423	456	472	490	511	535	561	588	616	644	673
<b>Nonfat Dry Milk</b>											
Production	40	42	45	48	50	53	55	58	61	64	67
Total Supply	44	44	47	50	52	55	57	60	63	66	69
Consumption	20	20	20	21	22	23	23	24	25	25	26
Net Exports	22	22	25	26	28	30	32	34	36	39	41
Ending Stocks	2	2	2	2	2	2	2	2	2	2	2
Total Use	44	44	47	50	52	55	57	60	63	66	69
<b>Whole Milk Powder</b>											
Production	270	270	284	293	301	305	311	317	323	331	338
Total Supply	295	294	303	312	320	324	330	336	342	350	357
Consumption	90	90	94	97	101	105	108	112	115	118	122
Net Exports	181	185	189	195	200	200	202	205	208	212	216
Ending Stocks	24	19	19	19	19	19	19	19	19	19	19
Total Use	295	294	303	312	320	324	330	336	342	350	357

## Australian Dairy Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Thousand Head)										
Milk Cow Numbers	2,043	2,050	2,056	2,072	2,096	2,122	2,151	2,182	2,215	2,249	2,284
	(Kilograms)										
Milk Production per Cow	5,183	5,309	5,383	5,462	5,535	5,609	5,686	5,763	5,840	5,917	5,993
	(Thousand Metric Tons)										
Cow Milk Production	10,589	10,885	11,068	11,316	11,602	11,904	12,228	12,573	12,933	13,307	13,690
Fluid Milk Consumption	2,092	2,117	2,132	2,145	2,167	2,180	2,193	2,205	2,217	2,229	2,241
Manufacturing Use	8,412	8,685	8,853	9,088	9,353	9,641	9,953	10,285	10,633	10,995	11,366
<b>Butter</b>											
Production	131	139	141	142	146	151	155	158	162	166	171
Total Supply	136	141	146	149	154	159	163	166	169	173	177
Consumption	59	59	59	59	59	59	59	60	60	60	60
Net Exports	75	77	81	82	87	91	96	99	103	107	111
Ending Stocks	2	5	7	8	8	8	8	7	7	6	6
Total Use	136	141	146	149	154	159	163	166	169	173	177
<b>Cheese</b>											
Production	386	406	422	438	455	475	495	515	535	554	574
Total Supply	424	429	439	457	473	492	511	530	548	567	585
Consumption	225	222	227	231	236	241	245	249	253	257	262
Net Exports	176	190	193	209	220	235	251	268	283	298	313
Ending Stocks	23	17	19	17	17	16	15	13	12	11	10
Total Use	424	429	439	457	473	492	511	530	548	567	585
<b>Nonfat Dry Milk</b>											
Production	190	203	205	200	201	204	205	204	206	206	208
Total Supply	194	207	212	208	206	207	210	210	210	210	210
Consumption	20	21	21	21	21	20	20	20	20	20	20
Net Exports	170	179	182	182	183	182	184	186	187	188	190
Ending Stocks	5	7	9	5	3	4	5	4	3	2	1
Total Use	194	207	212	208	206	207	210	210	210	210	210
<b>Whole Milk Powder</b>											
Production	191	206	219	236	252	269	289	308	329	351	372
Total Supply	227	249	262	279	295	312	332	351	372	394	415
Consumption	26	27	28	28	29	29	30	30	31	31	32
Net Exports	158	179	191	208	223	240	259	278	298	319	340
Ending Stocks	43	43	43	43	43	43	43	43	43	43	43
Total Use	227	249	262	279	295	312	332	351	372	394	415
<b>Milk Farm Prices</b>											
	(Australian Cents per Hectoliter)										
Fluid Milk Average	32	29	29	30	29	29	30	30	30	31	31
Retail Milk	175	162	162	165	153	153	155	156	157	158	158
<b>Export Prices</b>											
	(Australian Dollars per Metric Ton)										
Butter	2,870	2,480	2,493	2,536	2,514	2,520	2,565	2,608	2,646	2,684	2,713
Cheese	3,832	3,377	3,368	3,434	3,420	3,418	3,470	3,518	3,551	3,581	3,599
NFD	3,025	2,745	2,749	2,788	2,805	2,799	2,812	2,823	2,828	2,830	2,835
WMP	3,079	2,813	2,818	2,895	2,889	2,877	2,918	2,942	2,958	2,983	2,989

## Brazilian Dairy Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Thousand Head)										
Milk Cow Numbers	15,100	15,050	14,982	14,870	14,749	14,616	14,489	14,386	14,308	14,247	14,200
	(Kilograms)										
Milk Production per Cow	1,591	1,640	1,700	1,762	1,823	1,886	1,949	2,012	2,075	2,139	2,202
	(Thousand Metric Tons)										
Cow Milk Production	24,025	24,675	25,472	26,199	26,893	27,560	28,235	28,947	29,696	30,472	31,271
Fluid Milk Consumption	13,175	13,318	13,635	13,935	14,288	14,642	15,000	15,362	15,737	16,117	16,510
Manufacturing Use	10,700	11,206	11,688	12,115	12,457	12,772	13,090	13,440	13,817	14,212	14,620
<b>Butter</b>											
Production	77	78	80	83	83	83	84	84	85	86	86
Total Supply	77	78	80	83	83	83	84	84	85	86	86
Consumption	77	78	79	81	82	83	85	86	88	89	91
Net Exports	0	-1	1	2	1	0	-1	-2	-3	-3	-4
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	77	78	80	83	83	83	84	84	85	86	86
<b>Cheese</b>											
Production	480	493	502	511	518	524	531	539	546	555	563
Total Supply	480	493	502	511	518	524	531	539	546	555	563
Consumption	476	490	498	506	516	526	537	547	559	570	582
Net Exports	4	3	4	5	2	-2	-6	-9	-12	-16	-19
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	480	493	502	511	518	524	531	539	546	555	563
<b>Nonfat Dry Milk</b>											
Production	113	118	120	123	126	129	131	134	138	142	147
Total Supply	113	118	120	123	126	129	131	134	138	142	147
Consumption	115	118	121	124	128	131	135	139	143	148	152
Net Exports	-2	-1	-1	-1	-1	-3	-4	-5	-6	-5	-5
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	113	118	120	123	126	129	131	134	138	142	147
<b>Whole Milk Powder</b>											
Production	440	460	472	483	492	500	509	518	527	538	548
Total Supply	451	471	480	491	500	508	517	526	535	546	556
Consumption	443	451	469	478	489	501	513	526	540	553	567
Net Exports	-3	12	3	5	3	-1	-5	-9	-12	-15	-19
Ending Stocks	11	8	8	8	8	8	8	8	8	8	8
Total Use	451	471	480	491	500	508	517	526	535	546	556





## Canadian Dairy Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
					(Thousand Head)						
Milk Cow Numbers	1,065	1,048	1,033	1,020	1,008	996	984	972	960	949	938
					(Kilograms)						
Milk Production per Cow	7,324	7,398	7,511	7,623	7,735	7,848	7,961	8,075	8,188	8,302	8,416
					(Thousand Metric Tons)						
Cow Milk Production	7,800	7,753	7,762	7,779	7,796	7,815	7,831	7,848	7,863	7,878	7,894
Fluid Milk Consumption	2,835	2,798	2,801	2,807	2,812	2,818	2,822	2,827	2,830	2,834	2,837
Manufacturing Use	4,503	4,500	4,513	4,529	4,547	4,565	4,582	4,600	4,616	4,633	4,650
<b>Butter</b>											
Production	88	90	91	93	94	95	96	97	98	98	99
Total Supply	102	101	101	103	104	105	106	107	108	109	110
Consumption	98	99	101	102	104	105	106	107	108	109	110
Net Exports	-7	-8	-10	-10	-10	-10	-10	-10	-11	-11	-11
Ending Stocks	11	10	10	10	10	10	11	11	11	11	11
Total Use	102	101	101	103	104	105	106	107	108	109	110
<b>Cheese</b>											
Production	307	308	312	317	322	326	331	336	340	345	350
Total Supply	366	365	369	374	379	384	389	394	399	404	409
Consumption	326	327	331	335	339	344	348	352	356	360	364
Net Exports	-17	-19	-19	-18	-18	-18	-17	-17	-16	-15	-14
Ending Stocks	57	57	57	58	58	58	59	59	59	59	60
Total Use	366	365	369	374	379	384	389	394	399	404	409
<b>Nonfat Dry Milk</b>											
Production	74	70	69	71	71	71	70	70	69	69	69
Total Supply	115	106	105	96	91	91	89	89	89	88	88
Consumption	79	73	72	71	70	69	68	67	65	64	63
Net Exports	0	-3	7	6	0	3	2	3	4	5	5
Ending Stocks	36	36	26	19	20	18	19	19	19	20	20
Total Use	115	106	105	96	91	91	89	89	89	88	88
<b>Prices</b>											
					(Canadian Dollars per Hectoliter)						
Industrial Milk, Target	63.27	63.66	64.04	64.43	64.81	65.20	65.60	65.99	66.42	66.85	67.28
Fluid Milk	70.69	71.04	71.39	71.74	72.10	72.46	72.82	73.18	73.57	73.96	74.35
					(Canadian Dollars per Kilogram)						
Butter Support	6.34	6.39	6.43	6.47	6.52	6.57	6.61	6.66	6.70	6.75	6.80
NFD Support	5.42	5.45	5.47	5.50	5.53	5.56	5.58	5.61	5.64	5.67	5.70

## Chinese Dairy Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Thousand Head)										
Milk Cow Numbers	8,879	9,941	10,673	11,226	11,657	11,985	12,239	12,447	12,621	12,768	12,895
	(Kilograms)										
Milk Production per Cow	2,630	2,736	2,824	2,914	3,003	3,091	3,182	3,272	3,362	3,453	3,543
	(Thousand Metric Tons)										
Cow Milk Production	23,348	27,198	30,142	32,716	35,001	37,050	38,941	40,730	42,438	44,085	45,686
Fluid Milk Consumption	9,917	10,874	11,622	12,389	13,250	13,845	14,380	14,911	15,443	15,979	16,474
Manufacturing Use	16,455	19,188	21,272	22,983	24,327	25,716	27,017	28,226	29,358	30,430	31,500
<b>Butter</b>											
Production	91	94	96	98	100	103	105	107	109	111	113
Total Supply	91	94	96	98	100	103	105	107	109	111	113
Consumption	113	119	123	126	131	134	138	141	144	148	149
Net Exports	-22	-26	-27	-28	-30	-32	-33	-34	-35	-36	-36
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	91	94	96	98	100	103	105	107	109	111	113
<b>Cheese</b>											
Production	236	237	240	238	239	241	243	246	250	254	257
Total Supply	236	237	240	238	239	241	243	246	250	254	257
Consumption	258	267	272	277	285	292	299	306	313	320	325
Net Exports	-22	-30	-32	-39	-45	-51	-55	-60	-63	-66	-68
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	236	237	240	238	239	241	243	246	250	254	257
<b>Nonfat Dry Milk</b>											
Production	60	56	60	64	68	72	76	80	84	88	90
Total Supply	60	56	60	64	68	72	76	80	84	88	90
Consumption	115	111	116	121	126	131	136	141	146	151	155
Net Exports	-55	-54	-56	-57	-57	-58	-59	-61	-62	-63	-65
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	60	56	60	64	68	72	76	80	84	88	90
<b>Whole Milk Powder</b>											
Production	918	1,003	1,034	1,072	1,112	1,152	1,186	1,234	1,292	1,341	1,360
Total Supply	918	1,003	1,034	1,072	1,112	1,152	1,186	1,234	1,292	1,341	1,360
Consumption	956	1,021	1,062	1,103	1,145	1,188	1,232	1,277	1,323	1,367	1,373
Net Exports	-38	-19	-28	-32	-33	-37	-47	-43	-31	-25	-13
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	918	1,003	1,034	1,072	1,112	1,152	1,186	1,234	1,292	1,341	1,360







## Indian Dairy Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Thousand Head)										
Milk Cow Numbers	37,750	38,377	39,023	39,560	40,036	40,464	40,866	41,265	41,668	42,073	42,481
	(Kilograms)										
Milk Production per Cow	1,013	1,017	1,031	1,035	1,039	1,043	1,047	1,052	1,058	1,063	1,068
	(Thousand Metric Tons)										
Cow Milk Production	38,250	39,024	40,229	40,931	41,594	42,206	42,806	43,429	44,076	44,723	45,383
Buffalo Milk Production	52,750	56,128	58,429	60,755	63,107	65,484	67,887	70,316	72,770	75,250	77,756
Total Milk Production	91,000	95,152	98,658	101,686	104,701	107,690	110,694	113,745	116,846	119,973	123,138
Fluid Milk Consumption	37,750	39,397	40,645	41,578	42,545	43,521	44,508	45,508	46,521	47,543	48,571
Manufacturing Use	53,250	55,755	58,013	60,107	62,156	64,169	66,186	68,236	70,325	72,430	74,567
<b>Butter</b>											
Production	2,788	3,113	3,254	3,376	3,501	3,631	3,762	3,894	4,028	4,164	4,302
Total Supply	2,788	3,113	3,254	3,376	3,501	3,631	3,762	3,894	4,028	4,164	4,302
Consumption	2,786	3,100	3,232	3,348	3,476	3,609	3,739	3,874	4,012	4,153	4,297
Net Exports	2	12	21	28	26	22	23	20	15	12	5
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	2,788	3,113	3,254	3,376	3,501	3,631	3,762	3,894	4,028	4,164	4,302
<b>Nonfat Dry Milk</b>											
Production	261	292	309	326	343	361	380	399	419	439	460
Total Supply	273	310	330	347	364	382	400	420	439	460	481
Consumption	245	270	279	294	309	325	342	359	376	394	412
Net Exports	10	19	30	32	34	36	38	40	43	46	49
Ending Stocks	18	21	21	21	21	21	21	21	21	21	21
Total Use	273	310	330	347	364	382	400	420	439	460	481





## Japanese Dairy Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
					(Thousand Head)						
Milk Cow Numbers	910	900	890	881	872	864	857	849	842	834	827
					(Kilograms)						
Milk Production per Cow	9,071	9,119	9,210	9,269	9,317	9,370	9,423	9,478	9,530	9,583	9,636
					(Thousand Metric Tons)						
Cow Milk Production	8,255	8,209	8,195	8,166	8,128	8,099	8,073	8,051	8,024	7,997	7,965
Fluid Milk Consumption	4,800	4,756	4,767	4,786	4,805	4,823	4,840	4,856	4,869	4,880	4,888
Manufacturing Use	3,370	3,369	3,345	3,298	3,241	3,195	3,153	3,116	3,076	3,039	3,000
<b>Butter</b>											
Production	80	79	78	78	77	76	75	74	73	73	72
Total Supply	103	104	103	103	102	101	100	99	98	98	97
Consumption	83	85	85	86	86	87	87	87	87	88	88
Net Exports	-5	-6	-7	-8	-10	-11	-12	-13	-14	-15	-16
Ending Stocks	25	25	25	25	25	25	25	25	25	25	25
Total Use	103	104	103	103	102	101	100	99	98	98	97
<b>Cheese</b>											
Production	37	40	41	42	42	42	43	45	46	48	49
Total Supply	52	55	56	57	57	57	58	60	61	63	64
Consumption	252	254	258	263	268	274	279	285	290	296	300
Net Exports	-215	-214	-217	-221	-227	-232	-236	-240	-244	-248	-251
Ending Stocks	15	15	15	15	15	15	15	15	15	15	15
Total Use	52	55	56	57	57	57	58	60	61	63	64
<b>Nonfat Dry Milk</b>											
Production	182	181	178	175	171	167	163	159	156	152	148
Total Supply	265	266	263	260	256	252	248	244	241	237	233
Consumption	205	201	197	195	193	191	189	187	185	183	181
Net Exports	-25	-20	-19	-21	-23	-24	-26	-28	-30	-31	-32
Ending Stocks	85	85	85	85	85	85	85	85	85	85	85
Total Use	265	266	263	260	256	252	248	244	241	237	233
<b>Prices</b>											
					(Yen per Kilogram)						
Milk Farm Price	83	83	82	81	81	80	80	79	79	79	79
Butter Wholesale	978	963	940	927	917	910	907	906	908	910	912
NFD Wholesale	550	544	534	529	526	523	521	520	520	519	519
Cheese Retail	2,108	2,189	2,206	2,212	2,206	2,193	2,182	2,176	2,173	2,173	2,174





## New Zealand Dairy Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	(Thousand Head)										
Milk Cow Numbers	3,985	4,009	4,033	4,057	4,081	4,104	4,126	4,150	4,174	4,197	4,220
	(Kilograms)										
Milk Production per Cow	3,576	3,528	3,651	3,696	3,740	3,782	3,826	3,871	3,915	3,958	4,002
	(Thousand Metric Tons)										
Cow Milk Production	14,250	14,142	14,724	14,993	15,262	15,521	15,789	16,065	16,339	16,613	16,886
Fluid Milk Consumption	360	363	364	365	366	368	370	372	374	376	377
Manufacturing Use	13,793	13,682	14,262	14,530	14,797	15,053	15,319	15,593	15,865	16,137	16,408
<b>Butter</b>											
Production	338	336	335	339	342	346	350	355	360	364	369
Total Supply	373	385	384	388	391	395	399	404	409	413	418
Consumption	26	26	25	25	25	25	25	25	25	25	25
Net Exports	298	310	310	314	317	321	325	330	335	339	344
Ending Stocks	49	49	49	49	49	49	49	49	49	49	49
Total Use	373	385	384	388	391	395	399	404	409	413	418
<b>Cheese</b>											
Production	298	284	328	338	350	361	372	383	395	406	417
Total Supply	330	315	359	369	381	392	403	414	426	437	448
Consumption	28	31	32	33	33	34	35	36	37	38	38
Net Exports	271	253	296	306	317	327	337	348	358	368	378
Ending Stocks	31	31	31	31	31	31	31	31	31	31	31
Total Use	330	315	359	369	381	392	403	414	426	437	448
<b>Nonfat Dry Milk</b>											
Production	240	239	241	241	242	242	243	245	246	248	250
Total Supply	308	319	321	321	322	322	323	325	326	328	330
Consumption	5	6	6	6	6	6	6	6	7	7	7
Net Exports	223	233	235	235	236	236	237	238	240	241	243
Ending Stocks	80	80	80	80	80	80	80	80	80	80	80
Total Use	308	319	321	321	322	322	323	325	326	328	330
<b>Whole Milk Powder</b>											
Production	646	662	676	696	712	727	746	762	779	797	813
Total Supply	732	780	828	849	864	881	900	917	935	953	970
Consumption	1	1	1	1	2	2	2	2	2	2	2
Net Exports	613	627	674	695	710	725	743	760	777	794	812
Ending Stocks	118	152	153	152	153	154	155	156	156	157	156
Total Use	732	780	828	849	864	881	900	917	935	953	970







## Russian Dairy Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
					(Thousand Head)						
Milk Cow Numbers	10,430	9,770	9,416	9,384	9,358	9,302	9,229	9,164	9,119	9,087	9,068
					(Kilograms)						
Milk Production per Cow	2,991	3,276	3,377	3,429	3,484	3,537	3,593	3,653	3,715	3,776	3,838
					(Thousand Metric Tons)						
Cow Milk Production	31,200	32,008	31,795	32,175	32,602	32,900	33,156	33,474	33,880	34,314	34,803
Fluid Milk Consumption	12,450	12,416	12,414	12,389	12,386	12,400	12,402	12,398	12,389	12,380	12,372
Manufacturing Use	16,000	17,023	16,909	17,323	17,760	18,060	18,334	18,674	19,101	19,553	20,054
<b>Butter</b>											
Production	270	272	274	279	285	290	295	300	306	312	319
Total Supply	285	287	289	295	300	306	311	316	322	329	336
Consumption	415	435	439	443	448	453	457	462	466	470	475
Net Exports	-145	-162	-165	-164	-163	-163	-163	-163	-161	-159	-157
Ending Stocks	15	15	15	16	16	16	16	17	17	17	18
Total Use	285	287	289	295	300	306	311	316	322	329	336
<b>Cheese</b>											
Production	355	359	358	362	368	371	373	376	381	385	390
Total Supply	367	371	370	374	380	383	385	388	393	397	402
Consumption	560	569	578	585	595	606	615	625	634	643	652
Net Exports	-205	-210	-220	-223	-228	-235	-242	-248	-253	-258	-262
Ending Stocks	12	12	12	12	12	12	12	12	12	12	12
Total Use	367	371	370	374	380	383	385	388	393	397	402
<b>Nonfat Dry Milk</b>											
Production	110	119	119	121	125	129	132	136	140	145	150
Total Supply	110	119	119	121	125	129	132	136	140	145	150
Consumption	155	164	168	171	174	178	182	186	189	193	196
Net Exports	-45	-45	-49	-49	-49	-49	-50	-50	-49	-48	-46
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	110	119	119	121	125	129	132	136	140	145	150
<b>Whole Milk Powder</b>											
Production	85	89	89	90	91	92	92	92	93	94	95
Total Supply	85	89	89	90	91	92	92	92	93	94	95
Consumption	110	116	118	119	122	125	127	130	133	136	139
Net Exports	-25	-27	-29	-30	-30	-33	-35	-38	-40	-42	-44
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	85	89	89	90	91	92	92	92	93	94	95





## Swiss Dairy Supply and Utilization

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
					(Thousand Head)						
Milk Cow Numbers	695	708	711	715	717	715	712	710	709	709	710
					(Kilograms)						
Milk Production per Cow	5,694	5,744	5,760	5,794	5,825	5,847	5,872	5,901	5,934	5,966	5,998
					(Thousand Metric Tons)						
Cow Milk Production	3,956	4,068	4,098	4,140	4,174	4,179	4,180	4,189	4,208	4,231	4,258
Fluid Milk Consumption	701	702	702	699	695	690	686	683	679	675	671
Manufacturing Use	2,585	2,696	2,725	2,770	2,808	2,818	2,823	2,836	2,858	2,885	2,916
<b>Butter</b>											
Production	42	43	44	44	45	45	45	45	45	45	46
Total Supply	48	49	50	50	51	51	51	51	51	52	52
Consumption	46	47	47	48	47	47	47	47	47	47	47
Net Exports	-4	-4	-4	-3	-3	-2	-2	-2	-2	-2	-2
Ending Stocks	6	6	6	6	6	6	6	6	6	6	6
Total Use	48	49	50	50	51	51	51	51	51	52	52
<b>Cheese</b>											
Production	170	182	189	194	199	200	200	201	203	205	208
Total Supply	186	198	205	210	215	216	216	217	219	221	224
Consumption	131	134	136	137	137	137	137	138	139	139	140
Net Exports	39	48	53	58	62	63	63	64	65	66	68
Ending Stocks	16	16	16	16	16	16	16	16	16	16	16
Total Use	186	198	205	210	215	216	216	217	219	221	224
<b>Nonfat Dry Milk</b>											
Production	31	31	32	32	32	32	32	32	33	33	34
Total Supply	31	31	32	32	32	32	32	32	33	33	34
Consumption	17	17	17	17	17	17	17	17	17	18	18
Net Exports	14	14	15	15	15	15	15	15	15	16	16
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Total Use	31	31	32	32	32	32	32	32	33	33	34

















## Per Capita Dairy Consumption of Selected Countries (continued)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Switzerland</b>	(Kilograms)										
Fluid Milk	93.6	93.3	92.9	92.2	91.3	90.5	89.8	89.2	88.5	87.9	87.2
Butter	6.1	6.2	6.3	6.3	6.2	6.2	6.2	6.2	6.2	6.2	6.2
Cheese	17.5	17.8	18.0	18.0	18.0	17.9	17.9	18.0	18.1	18.1	18.2
NFD Milk	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
<b>Thailand</b>											
Fluid Milk	12.5	12.9	13.2	13.7	14.1	14.6	15.1	15.7	16.2	16.8	17.4
Butter	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
Cheese	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
NFD Milk	1.3	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.6	1.6
Whole Milk Powder	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7
<b>Ukraine</b>											
Fluid Milk	91.9	89.3	92.2	94.4	96.7	98.7	100.6	102.4	104.4	106.4	108.4
Butter	2.3	2.5	2.6	2.7	2.8	2.8	2.9	3.0	3.1	3.1	3.2
Cheese	3.4	3.5	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5
NFD Milk	0.3	0.4	0.4	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.8
Whole Milk Powder	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
<b>United States</b>											
Total Fluid Milk	92.8	93.1	92.3	91.1	90.3	89.7	88.8	87.9	87.0	86.1	85.4
Butter	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Cheese	14.4	14.7	14.9	14.9	15.0	15.1	15.2	15.3	15.4	15.5	15.6
NFD Milk	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4
<b>Uruguay</b>											
Fluid Milk	108.8	114.2	114.8	115.2	116.7	117.8	118.5	119.3	120.3	121.2	122.3
Butter	1.3	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.8
Cheese	2.7	2.8	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0	3.1
NFD Milk	0.7	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	1.0
Whole Milk Powder	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3
<b>Venezuela</b>											
Fluid Milk	8.5	9.0	9.1	9.0	9.1	9.1	9.1	9.1	9.1	9.1	9.1
Butter	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Cheese	3.0	3.2	3.2	3.2	3.3	3.3	3.3	3.4	3.4	3.4	3.5
NFD Milk	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Whole Milk Powder	4.7	4.8	4.9	4.9	4.9	5.0	5.0	5.1	5.2	5.2	5.3
<b>Vietnam</b>											
Fluid Milk	1.9	2.1	2.1	2.2	2.2	2.3	2.4	2.4	2.5	2.5	2.6
Butter	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Cheese	0.0	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	0.4	0.5	0.5	0.5	0.5	0.6	0.6
Whole Milk Powder	0.5	0.6	0.6	0.6	0.7	0.8	0.8	0.8	0.9	1.0	1.0