FAPRI 2008

U.S. AND WORLD AGRICULTURAL OUTLOOK

January 2008

FAPRI Staff Report 08-FSR 1
ISSN 1534-4533

Food and Agricultural Policy Research Institute

Iowa State University
University of Missouri-Columbia

Ames, Iowa
U.S.A.

Iowa State University
Miguel Carriquiry
Fengxia Dong
Amani Elobeid
Jacinto Fabiosa
Chad Hart
Dermot J. Hayes
Karen Kovarik
Jun Ruan
Simla Tokgoz
Tun-Hsiang (Edward) Yu
Eric Wailes (University of Arkansas)
Ed Chavez (University of Arkansas)

University of Missouri-Columbia
Julian Binfield
D. Scott Brown
Daniel Madison
Seth Meyer
William H. Meyers
Wyatt Thompson
Patrick Westhoff
Lori Wilcox
Abner W. Womack

Published by the Food and Agricultural Policy Research Institute, Iowa State University and the University of Missouri-Columbia, 2008.

Material in this publication is based upon work supported by the Cooperative State Research Education and Extension Service, U.S. Department of Agriculture, under Agreement No. 96-34149-2533.

Any opinions, findings, conclusions, or recommendations expressed in this publication are those of the authors and do not necessarily reflect the view of the U.S. Department of Agriculture.

Contents

Figures List iv
Tables List vi
Abbreviations and Acronyms xv
Marketing Year Definitions xvi

Executive Summary 1
Overview of the 2008 U.S. and World Outlook 3
Charts and Price Projections 17

Baseline Assumptions 53
World Macroeconomic Assumptions 54
U.S. Program Provisions 60
World Agricultural Policy Assumptions 62

U.S. Crops 73
U.S. Wheat 74
U.S. Rice 76
U.S. Corn 80
U.S. Ethanol and Biofuel Policy Provisions 82
U.S. Corn Products 84
U.S. Corn Processing 86
U.S. Sorghum 88
U.S. Barley 90
U.S. Oats 92
U.S. Hay 94
U.S. Soybeans and Soybean Products 96
U.S. Biodiesel 100
U.S. Sunflower Seed and Sunflower Seed Products 102
U.S. Canola Seed and Canola Seed Products 106
U.S. Peanuts and Peanut Products 109
U.S. Upland Cotton and Cottonseed Products 112
U.S. Sugar 116

U.S. Livestock and Dairy 119
U.S. Beef 120
U.S. Pork 122
U.S. Poultry 124
U.S. Dairy 128
U.S. State-Level Dairy Supply 130
U.S. Dairy Products 134

U.S. Aggregate Measures 137
U.S. Land Use 138
U.S. Food Prices and Expenditures 140

U.S. Government Costs 142
U.S. Cash Receipts from Farm Marketings 144
U.S. Farm Production Expenses 146
U.S. Prices Paid by Farmers 148
U.S. Net Farm Income 150
U.S. Crop Insurance 152

World Wheat 155

World Rice 169

World Coarse Grains 185

World Oilseeds and Products 223
World Soybeans and Soybean Products 224
World Rapeseed and Rapeseed Products 242
World Sunflower Seed and Sunflower Seed Products 255
World Palm Oil and Palm Kernel Products 265
World Peanuts and Peanut Products 272

World Cotton 285

World Sugar 297

World Biofuels 317
World Ethanol 318
World Biodiesel 319

World Meat 323
World Beef and Veal 324
World Pork 326
World Poultry 328

World Dairy Products 359
World Butter and Cheese 360
World Milk Powder 363

Figures

Average Annual GDP Growth, 2007-2017 18
Average Annual Exchange Rate Growth, 2007-2017 18

U.S. Biofuel Use Mandates 19
U.S. Conservation Reserve Program Area 19

U.S. Crop Planted Area 20
U.S. Crop Exports 20
U.S. Crop Prices 21
U.S. Feed and Residual Disappearance 21
U.S. Biofuel Production 22
U.S. Farm-Level Prices Paid Indices 22

U.S. Cattle and Barrow and Gilt Prices 23
U.S. Poultry Wholesale Prices 23
U.S. Livestock Production 24
U.S. Meat Net Exports 24

U.S. Milk Production 25
U.S. Milk Prices 25

U.S. Land Use 26
Mandatory U.S. Government Outlays, Fiscal Year 26
U.S. Farm Income 27
U.S. Consumer Price Index for Food 27

World Wheat Stocks-to-Use Ratio Versus Price 28
World Wheat Net Trade and U.S. Market Share 28

World Rice Stocks-to-Use Ratio Versus Price 29
World Rice Net Exports 29

World Coarse Grain Supply and Utilization 30
World Corn Stocks-to-Use Ratio Versus Price 30
World Corn Net Trade and U.S. Market Share 31
World Barley and Sorghum Net Trade and Prices 31

World Soybean Area Harvested and Price 32
World Soybean Net Trade 32
World Soybean Crush 33
World Soybean Meal Net Trade 33
World Soybean Oil Net Trade 34
Soybean Oil Per Capita Consumption in Selected Countries 34

World Rapeseed Area Harvested and Price 35
World Rapeseed Net Trade 35
World Rapeseed Meal Net Trade 36
World Rapeseed Oil Net Trade 36

World Sunflower Area Harvested and Price 37
World Sunflower Net Trade 37

World Sunflower Meal Net Trade 38
World Sunflower Oil Net Trade 38

World Palm Oil Net Trade and Price 39
World Peanut Area Harvested and Price 39

World Cotton Consumption 40
World Cotton Stocks-to-Use Ratio Versus Price 40

Major Sugar Net Exporters and World Raw Sugar Price 41
Major Sugar Net Importers 41

World Ethanol Price and Net Trade 42
World Biodiesel Price and Net Trade 42

World Meat Production and Trade 43
Per Capita Meat Consumption 43
Major Beef Importing Countries 44
Beef Export Market Share 44
Major Pork Importing Countries 45
Pork Export Market Share 45
Major Broiler Importing Countries 46
Broiler Export Market Share 46

Butter Net Exports for Selected Countries 47
Cheese Net Exports for Selected Countries 47
NFD Trade for Selected Countries 48
WMP Trade for Selected Countries 48

Tables

Commodity Price Projections 49
Real GDP Growth Projections 55
GDP Deflator Growth Projections 56
Exchange Rate Growth Projections 57
Population Growth Projections 58
U.S. Program Provisions 61
Agricultural Policy Assumptions for Crops 63
Agricultural Policy Assumptions for Livestock and Dairy Products 68
Other Agricultural Policy Assumptions 72

U.S. Wheat Supply and Utilization 75
U.S. Rice Supply and Utilization 77
U.S. Long-Grain Rice Supply and Utilization 78

U.S. Medium- and Short-Grain Rice Supply and Utilization 79
U.S. Corn Supply and Utilization 81
U.S. Ethanol Supply and Utilization 83
U.S. Biofuel Policy Provisions 83
U.S. Corn Products Supply and Utilization 85
U.S. Corn Processing 87
U.S. Sorghum Supply and Utilization 89
U.S. Barley Supply and Utilization 91
U.S. Oat Supply and Utilization 93
U.S. Hay Supply and Utilization 95
U.S. Soybean Supply and Utilization 97
U.S. Soybean Meal Supply and Utilization 98
U.S. Soybean Oil Supply and Utilization 99
U.S. Biodiesel Sector 101
U.S. Vegetable Oil Consumption 101
U.S. Sunflower Seed Supply and Utilization 103
U.S. Sunflower Meal Supply and Utilization 104
U.S. Sunflower Oil Supply and Utilization 105
U.S. Canola Seed Supply and Utilization 107
U.S. Canola Meal Supply and Utilization 108
U.S. Canola Oil Supply and Utilization 108
U.S. Peanut Supply and Utilization 110
U.S. Peanut Meal Supply and Utilization 111
U.S. Peanut Oil Supply and Utilization 111
U.S. Upland Cotton Supply and Utilization 113
U.S. Cottonseed Supply and Utilization 114
U.S. Cottonseed Meal Supply and Utilization 115
U.S. Cottonseed Oil Supply and Utilization 115
U.S. Sugar Crop Production 117
U.S. Sugar Supply and Utilization 117

U.S. Beef Supply and Utilization 121
U.S. Pork Supply and Utilization 123
U.S. Broiler Supply and Utilization 125
U.S. Turkey Supply and Utilization 126
U.S. Egg Supply and Utilization 127
U.S. Milk Component Supply and Utilization 129
U.S. Dairy Cows by State 131
U.S. Milk Production by State 132
U.S. All-Milk Prices by State 133
U.S. Dairy Product Supply and Utilization 135

U.S. Land Use for Major Crops 139
U.S. Consumer Price Indexes for Food 141
U.S. Per Capita Consumer Expenditures for Food 141

U.S. Net Government Outlays 143
U.S. Cash Receipts from Farming 145
U.S. Farm Production Expenses 147
U.S. Indices of Prices Paid by Farmers 149
U.S. Indices of Prices Paid by Farmers (percent change) 149
U.S. Farm Income Statistics 151
U.S. Crop Insurance 153

Wheat Trade 157
World Wheat Supply and Utilization 158
U.S. Wheat Supply and Utilization 158
Algerian Wheat Supply and Utilization 159
Argentine Wheat Supply and Utilization 159
Australian Wheat Supply and Utilization 159
Brazilian Wheat Supply and Utilization 160
Canadian Wheat Supply and Utilization 160
Chinese Wheat Supply and Utilization 161
Egyptian Wheat Supply and Utilization 161
European Union Wheat Supply and Utilization 161
Indian Wheat Supply and Utilization 162
Iranian Wheat Supply and Utilization 162
Japanese Wheat Supply and Utilization 162
Mexican Wheat Supply and Utilization 163
Moroccan Wheat Supply and Utilization 163
Other African/Middle Eastern Wheat Supply and Utilization 163
Other Asian Wheat Supply and Utilization 164
Other CIS Wheat Supply and Utilization 164
Other Eastern European Wheat Supply and Utilization 164
Other Latin American Wheat Supply and Utilization 165
Pakistani Wheat Supply and Utilization 165
Russian Wheat Supply and Utilization 165
South Korean Wheat Supply and Utilization 166
Taiwanese Wheat Supply and Utilization 166
Tunisian Wheat Supply and Utilization 166
Ukrainian Wheat Supply and Utilization 167
Rest-of-World Wheat Supply and Utilization 167
Per Capita Wheat Consumption of Selected Countries 168

Rice Trade 171
World Rice Supply and Utilization 172
U.S. Rice Supply and Utilization 172
Argentine Rice Supply and Utilization 173
Australian Rice Supply and Utilization 173
Bangladeshi Rice Supply and Utilization 173
Brazilian Rice Supply and Utilization 174

Canadian Rice Supply and Utilization 174
Chinese Rice Supply and Utilization 174
Egyptian Rice Supply and Utilization 175
European Union Rice Supply and Utilization 175
Chinese - Hong Kong Rice Supply and Utilization 175
Indian Rice Supply and Utilization 176
Indonesian Rice Supply and Utilization 176
Iranian Rice Supply and Utilization 176
Iraqi Rice Supply and Utilization 177
Ivory Coast Rice Supply and Utilization 177
Japanese Rice Supply and Utilization 177
Malaysian Rice Supply and Utilization 178
Mexican Rice Supply and Utilization 178
Myanmarian Rice Supply and Utilization 178
Nigerian Rice Supply and Utilization 179
Pakistani Rice Supply and Utilization 179
Philippine Rice Supply and Utilization 179
Saudi Arabian Rice Supply and Utilization 180
South African Rice Supply and Utilization 180
South Korean Rice Supply and Utilization 180
Taiwanese Rice Supply and Utilization 181
Thai Rice Supply and Utilization 181
Turkish Rice Supply and Utilization 181
Uruguayan Rice Supply and Utilization 182
Vietnamese Rice Supply and Utilization 182
Rest-of-World Rice Supply and Utilization 182
Per Capita Rice Consumption of Selected Countries....183

Corn Trade....187
Barley Trade....188
Sorghum Trade....189
World Corn Supply and Utilization....190
World Barley Supply and Utilization....190
World Sorghum Supply and Utilization....191
U.S. Coarse Grain Supply and Utilization....192
Algerian Coarse Grain Supply and Utilization....194
Argentine Coarse Grain Supply and Utilization....195
Australian Coarse Grain Supply and Utilization....196
Brazilian Coarse Grain Supply and Utilization....197
Canadian Coarse Grain Supply and Utilization....198
Chinese Coarse Grain Supply and Utilization....199
Egyptian Coarse Grain Supply and Utilization....199
European Union Coarse Grain Supply and Utilization....200
Indian Coarse Grain Supply and Utilization....201
Indonesian Coarse Grain Supply and Utilization....201

Israeli Coarse Grain Supply and Utilization 202
Japanese Coarse Grain Supply and Utilization 203
Malaysian Coarse Grain Supply and Utilization....................203
Mexican Coarse Grain Supply and Utilization 204
Nigerian Coarse Grain Supply and Utilization 205
Other African Coarse Grain Supply and Utilization 205
Other Asian Coarse Grain Supply and Utilization 206
Other Eastern European Coarse Grain Supply and Utilization....................207
Other CIS Coarse Grain Supply and Utilization 208
Other Latin American Coarse Grain Supply and Utilization 209
Other Middle Eastern Coarse Grain Supply and Utilization....................210
Pakistani Coarse Grain Supply and Utilization....................211
Philippine Coarse Grain Supply and Utilization 212
Russian Coarse Grain Supply and Utilization....................212
Saudi Arabian Coarse Grain Supply and Utilization....................213
South African Coarse Grain Supply and Utilization 214
South Korean Coarse Grain Supply and Utilization 215
Taiwanese Coarse Grain Supply and Utilization....................215
Thai Coarse Grain Supply and Utilization 216
Ukrainian Coarse Grain Supply and Utilization 216
Vietnamese Coarse Grain Supply and Utilization....................217
Rest-of-World Coarse Grain Supply and Utilization 218
Per Capita Grain Consumption of Selected Countries 219

Soybean Trade....................225
Soybean Meal Trade....................225
Soybean Oil Trade....................226
World Soybean Sector Supply and Utilization....................227
U.S. Soybean Sector Supply and Utilization 228
Argentine Soybean Sector Supply and Utilization....................229
Brazilian Soybean Sector Supply and Utilization 230
Canadian Soybean Sector Supply and Utilization 231
Chinese Soybean Sector Supply and Utilization....................232
CIS Soybean Sector Supply and Utilization 233
European Union Soybean Sector Supply and Utilization 234
Indian Soybean Sector Supply and Utilization 235
Japanese Soybean Sector Supply and Utilization 236
Mexican Soybean Sector Supply and Utilization....................237
Paraguyan Soybean Sector Supply and Utilization....................238
South Korean Soybean Sector Supply and Utilization 239
Taiwanese Soybean Sector Supply and Utilization....................240
Rest-of-World Soybean Sector Supply and Utilization....................241

Rapeseed Trade 243
Rapeseed Meal Trade 243
Rapeseed Oil Trade 244

World Rapeseed Sector Supply and Utilization 245
U.S. Canola Sector Supply and Utilization 246
Australian Rapeseed Sector Supply and Utilization 247
Canadian Canola Sector Supply and Utilization 248
Chinese Rapeseed Sector Supply and Utilization 249
CIS Rapeseed Sector Supply and Utilization 250
European Union Rapeseed Sector Supply and Utilization 251
Indian Rapeseed Sector Supply and Utilization 252
Japanese Rapeseed Sector Supply and Utilization 253
Rest-of-World Rapeseed Sector Supply and Utilization 254

Sunflower Seed Trade 256
Sunflower Meal Trade 256
Sunflower Oil Trade 257
World Sunflower Sector Supply and Utilization 258
U.S. Sunflower Sector Supply and Utilization 259
Argentine Sunflower Sector Supply and Utilization 260
Chinese Sunflower Sector Supply and Utilization 261
CIS Sunflower Sector Supply and Utilization 262
European Union-25 Sunflower Sector Supply and Utilization 263
Rest-of-World Sunflower Sector Supply and Utilization 264

Palm Sector Trade 266
World Palm Sector Supply and Utilization 267
Chinese Palm Sector Supply and Utilization 268
European Union Palm Sector Supply and Utilization 268
Indian Palm Sector Supply and Utilization 269
Indonesian Palm Sector Supply and Utilization 269
Malaysian Palm Sector Supply and Utilization 270
Rest-of-World Palm Sector Supply and Utilization 271

Peanut Sector Trade 273
World Peanut Sector Supply and Utilization 274
U.S. Peanut Sector Supply and Utilization 275
Argentine Peanut Sector Supply and Utilization 276
Chinese Peanut Sector Supply and Utilization 277
European Union Peanut Sector Supply and Utilization 278
Indian Peanut Sector Supply and Utilization 279
Canadian Peanut Sector Supply and Utilization 280
Mexican Peanut Sector Supply and Utilization 280
Rest-of-World Peanut Sector Supply and Utilization 281
Per Capita Vegetable Oil Consumption of Selected Countries 282

Cotton Trade 287
World Cotton Supply and Utilization 288
U.S. Cotton Supply and Utilization 288

Argentine Cotton Supply and Utilization....289
Australian Cotton Supply and Utilization....289
Brazilian Cotton Supply and Utilization....289
Canadian Cotton Supply and Utilization....290
Chinese Cotton Supply and Utilization....290
European Union Cotton Supply and Utilization....290
Indian Cotton Supply and Utilization....291
Indonesian Cotton Supply and Utilization....291
Japanese Cotton Supply and Utilization....291
Mexican Cotton Supply and Utilization....292
Other African Cotton Supply and Utilization....292
Other Asian Cotton Supply and Utilization....292
Other European Cotton Supply and Utilization....293
Other CIS Cotton Supply and Utilization....293
Other Latin American Cotton Supply and Utilization....293
Other Middle Eastern Cotton Supply and Utilization....294
Pakistani Cotton Supply and Utilization....294
Russian Cotton Supply and Utilization....294
South African Cotton Supply and Utilization....295
South Korean Cotton Supply and Utilization....295
Taiwanese Cotton Supply and Utilization....295
Turkish Cotton Supply and Utilization....296
Uzbek Cotton Supply and Utilization....296

Sugar Trade....299
World Sugar Supply and Utilization....300
U.S. Sugar Supply and Utilization....301
Algerian Sugar Supply and Utilization....302
Argentine Sugar Supply and Utilization....302
Australian Sugar Supply and Utilization....303
Brazilian Sugar Supply and Utilization....303
Canadian Sugar Supply and Utilization....304
Chinese Sugar Supply and Utilization....304
Colombian Sugar Supply and Utilization....305
Cuban Sugar Supply and Utilization....305
Egyptian Sugar Supply and Utilization....306
European Union Sugar Supply and Utilization....306
Guatemalan Sugar Supply and Utilization....307
Indian Sugar Supply and Utilization....307
Indonesian Sugar Supply and Utilization....308
Iranian Sugar Supply and Utilization....308
Japanese Sugar Supply and Utilization....309
Malaysian Sugar Supply and Utilization....309
Mexican Sugar Supply and Utilization....310
Moroccan Sugar Supply and Utilization....310

Pakistani Sugar Supply and Utilization....311
Peruvian Sugar Supply and Utilization....311
Philippine Sugar Supply and Utilization....312
Russian and Ukrainian Sugar Supply and Utilization....312
South African Sugar Supply and Utilization....313
South Korean Sugar Supply and Utilization....313
Thai Sugar Supply and Utilization....314
Turkish Sugar Supply and Utilization....314
Venezuelan Sugar Supply and Utilization....315
Per Capita Sugar Consumption of Selected Countries....315

Ethanol Trade....320
Biodiesel Trade....320
U.S. Biofuels Production and Consumption....321
Argentine Biofuels Production and Consumption....321
Brazilian Biofuels Production and Consumption....321
Canadian Biofuels Production and Consumption....321
Chinese Biofuels Production and Consumption....322
European Union Biofuels Production and Consumption....322
Indian Biofuels Production and Consumption....322
Indonesian Biofuels Production and Consumption....322

Beef and Veal Trade....325
Pork Trade....327
Broiler Meat Trade....329
U.S. Meat Supply and Utilization....330
Argentine Meat Supply and Utilization....331
Australian Meat Supply and Utilization....332
Brazilian Meat Supply and Utilization....333
Canadian Meat Supply and Utilization....334
Chinese - Mainland Meat Supply and Utilization....335
Chinese - Hong Kong Meat Supply and Utilization....336
Egyptian Meat Supply and Utilization....337
European Union Meat Supply and Utilization....338
Indian Meat Supply and Utilization....339
Indonesian Meat Supply and Utilization....340
Japanese Meat Supply and Utilization....341
Mexican Meat Supply and Utilization....342
New Zealand Meat Supply and Utilization....343
Other CIS Meat Supply and Utilization....344
Other Eastern European Meat Supply and Utilization....345
Paraguayan Meat Supply and Utilization....346
Philippine Meat Supply and Utilization....347
Russian Meat Supply and Utilization....348
Saudi Arabian Meat Supply and Utilization....349

South African Meat Supply and Utilization 349
South Korean Meat Supply and Utilization 350
Taiwanese Meat Supply and Utilization 351
Thai Meat Supply and Utilization 352
Ukrainian Meat Supply and Utilization 353
Vietnamese Meat Supply and Utilization 354
Per Capita Meat Consumption of Selected Countries 355

Butter Trade 361
Cheese Trade 362
Nonfat Dry Milk Trade 364
Whole Milk Powder Trade 365
U.S. Dairy Supply and Utilization 366
Algerian Dairy Supply and Utilization 367
Argentine Dairy Supply and Utilization 368
Australian Dairy Supply and Utilization 369
Brazilian Dairy Supply and Utilization 370
Canadian Dairy Supply and Utilization 371
Chinese Dairy Supply and Utilization 372
Colombian Dairy Supply and Utilization 373
Egyptian Dairy Supply and Utilization 374
European Union Dairy Supply and Utilization 375
Indian Dairy Supply and Utilization 376
Indonesian Dairy Supply and Utilization 377
Japanese Dairy Supply and Utilization 378
Malaysian Dairy Supply and Utilization 379
Mexican Dairy Supply and Utilization 380
New Zealand Dairy Supply and Utilization 381
Peruvian Dairy Supply and Utilization 382
Philippine Dairy Supply and Utilization 383
Russian Dairy Supply and Utilization 384
Saudi Arabian Dairy Supply and Utilization 385
South Korean Dairy Supply and Utilization 386
Swiss Dairy Supply and Utilization 387
Thai Dairy Supply and Utilization 388
Ukrainian Dairy Supply and Utilization 389
Uruguayan Dairy Supply and Utilization 390
Venezuelan Diary Supply and Utilization 391
Vietnamese Dairy Supply and Utilization 392
Per Capita Dairy Consumption of Selected Countries 393

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
AI	avian influenza
AWP	adjusted world price
BSE	bovine spongiform encephalopathy
bu	bushel
CAP	Common Agricultural Policy
CBO	Congressional Budget Office
CCC	Commodity Credit Corporation
CCPs	countercyclical payments
CIF	cost, insurance, and freight
CIS	Commonwealth of Independent States
CMO	Common Market Organization
CPI	Consumer Price Index
CRP	Conservation Reserve Program
cwt	hundredweight
DDGS	distillers dried grains with solubles
DPs	direct payments
EISA	Energy Independence and Security Act of 2007
EU	27 member states of the European Union
EU-15	15 member states of the European Union
EU NMS	European Union New Member States (Bulgaria and Romania)
FAPRI	Food and Agricultural Policy Research Institute
FFV	flex-fuel vehicle
FMD	foot-and-mouth disease
FOB	free on board
FSRIA	Farm Security and Rural Investment Act of 2002
FY	fiscal year
GDP	gross domestic product
ha	hectare
HFCS	high-fructose corn syrup
kg	kilogram
LDPs	loan deficiency payments
mha	million hectares
MILC	Milk Income Loss Contract
mmt	million metric tons
mt	metric ton
MTBE	methyl tertiary butyl ether
NAFTA	North American Free Trade Agreement
NFD	nonfat dry (milk)
OECD	Organization for Economic Cooperation and Development
OTMS	Over Thirty Month Scheme
SFP	Single Farm Payment (CAP reform)
SPS	sanitary and phytosanitary
tmt	thousand metric tons
TRQ	tariff rate quota
USDA	U.S. Department of Agriculture
WMP	whole milk powder
WTO	World Trade Organization

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 2007 = Oct. 1, 2006—Sept. 30, 2007).

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 2008 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. The outlook uses a macroeconomic forecast developed by Global Insight.

Although recent market turbulence and high crude-oil prices have clouded prospects, the 10-year outlook for the global economy continues to be strong, with a 3.3% average annual rate of real GDP growth. Real income growth in the emerging markets of China and India average 8.1% and 7.8% per year, respectively. East Asia's income is also expected to grow strongly. In the coming decade, the U.S. dollar resumes its real depreciation against currencies of Australia, the EU, Japan, New Zealand, and Argentina. Most Asian currencies appreciate in real terms against the U.S. dollar, with China experiencing especially large real appreciations. The refiner acquisition cost of crude oil rises first to nearly U.S. $81 per barrel in 2008 and ends at U.S. $67 per barrel in 2017.

Growth in demand for biofuels, livestock, and dairy, on the one hand, and weather-related supply shocks, on the other, strengthen nominal market prices, and they reach historic highs across all commodities over the next decade.

In ethanol markets, in the short run, even with high crude-oil prices, a strong supply response weakens the world price of ethanol by 12.6% in 2007 and by 15.8% in 2008. The price continues to soften until 2012. Thereafter, the price of ethanol gains strength from the impact of the U.S. 2007 energy act. World net trade increases by 235% over the next decade, approaching 3.6 billion gallons. Mandates drive demand for biodiesel in the EU and the Americas and raise net trade to 602 million gallons as well as pushing the world price to $6.00 per gallon.

In the outlook for sugar, the price of sugar increases in 2007/08 and remains strong over the rest of the decade, as Brazil uses more sugar for ethanol and as the EU becomes a major importer following its sugar Common Market Organization reforms.

World grain prices rose sharply in 2007/08 because of weather-related supply shortages and demand increases from biofuels. The projected recovery in wheat production stabilizes the price of wheat from the recent high of $313.55 per mt.

The price of corn continues to increase in 2007/08; it reaches $198.17 per mt because of higher demand from the ethanol sector and the continuing growth of the livestock sector. The price of corn, sorghum, and barley decrease in 2008/09 as supply recovers and strengthens over the rest of the decade with stronger demand.

World prices of oilseeds and vegetable oil reach historic highs in 2007/08 because of strong growth in demand. World trade of soybeans, soy meal, and soy oil grows by 28%, 32%, and 17%, respectively, over the next decade. Argentina, Brazil, Paraguay, and the U.S. together account for 84% of the 297 mmt of world production in 2017/18. China continues to dominate world soybean imports and expands its net trade to 52 mmt by 2017/18. Palm oil remains the cheapest and most widely used edible oil despite a price increase of 26%.

Turning to the livestock and meat outlook, SPS and food safety concerns continued in 2007, but world meat trade recovered from a 1.1% decline in 2006. Sustained income and population growth raises per capita meat consumption and fuels expansion in world trade. Over the next decade, world meat trade rises 28.7% and reaches 20.9 mmt in 2017. A recovery in demand, coupled with strong grain prices, pushes all meat prices to historic high levels. Brazil and the U.S. gain significant shares in world meat markets.

In dairy markets, stronger growth in demand and relatively weaker supplies pushed world dairy prices to record-breaking levels in 2007. In the long run, growth in population and incomes continues to put upward pressure on dairy prices. Australia, New Zealand, and the EU remain the big exporters. But as excess supply from the EU stagnates, Argentina and Brazil expand their dairy exports.

Overview of the 2008 U.S. and World Outlook

The Macroeconomic Environment

Macroeconomic projections used in the 2007 FAPRI baseline were obtained from Global Insight. Although recent market turbulence and high crude-oil prices have clouded prospects, the 10-year outlook for the global economy continues to be strong, with a 3.3% average annual rate of real GDP growth. The refiner acquisition cost of crude oil rises first to nearly U.S. $81 per barrel in 2008 and ends at U.S. $67 per barrel in 2017.

Downside risk in the outlook centers within the U.S. economy. Rising energy and food prices coupled with recent difficulties in the financial and real estate markets keep growth in 2008 at only 1.90%. But a continued decline in the U.S. dollar and solid growth in trading countries expand exports and, together with business investments, fuel recovery, pushing the decade average up to 2.47%. Problems in the U.S. economy affect the other NAFTA economies, but strong domestic demand keeps growth in Canada at or above 2.23%. Mexico's economy grows at 3.73%. Despite high energy and food prices, inflation is expected to remain moderate during the outlook period, at between 1.6% and 1.9% per year in Canada and the U.S. and at 3.3% to 4.6% in Mexico.

Trade linkages and remittances from migrant workers in the U.S. expose Latin American economies to spillovers from the weakness in North America. But past positive macroeconomic reforms cushion erosion of investor and consumer confidence. Argentina's real GDP is expected to grow at 5.4% annually for the next 10 years. Brazil's economy in the coming decade grows 4.0% per year. Price inflation is expected to be significant in Argentina at 8.6%, while in Brazil it is less so at 3.8%.

The brightest spot in the outlook is the strong and accelerating exports and investments in Asian economies, resulting in an exceptionally solid growth outlook. The projected average annual real growth rate in Asia is 4.5%, with highest growth rates (7.4% to 8.2%) expected for China, Vietnam, and India for the decade. Japan's outlook continues to be positive, with projected real growth of 1.3% annually for the outlook period. Inflation remains low in most of Asia.

The economic growth convergence between old Europe and the New Member States (NMS) continues; the former grew 2.7% and the latter 6.0% in 2007. Contagion effects from U.S. economic woes taper growth for both in the short to medium term. But catch-up spending on production capacity and productivity improvements sustain growth in the NMS. Most EU members experience real currency appreciation against the U.S. dollar. Inflation remains low.

Strong commodity prices and continuing productivity improvements drive sustained growth in the CIS. Russia and Ukraine grow by 5.0% to 5.5% annually in the next decade. The ruble in Russia and hryvnia in Ukraine strengthen in real terms against the U.S. dollar. Price inflation is projected to be high.

Favorable external markets, sound policy reforms, rising capital inflows, and prudent fiscal policy sustain a strong outlook in Africa, with growth of 5.7%. Oil exporting countries such as Angola and Nigeria benefit from high prices. Most currencies in the region depreciate relative to the U.S. dollar, and price inflation remains high.

The growth outlook in the Middle East is good, with strong domestic demand supported by high crude-oil prices and diversification initiatives that expand investments in the non-oil sector. Currencies are stable in the Middle East and price inflation is modest.

Agricultural and Trade Policy Assumptions

New bioenergy mandates are the main drivers in the current outlook. Major energy policies included in the baseline are the U.S. Energy Independence and Security Act (EISA) of 2007, the 2003 Renewable Fuels Directive of the EU, and fuel mandates and regulations for Argentina's biodiesel (mandating a 5% blend by 2010) and Brazil's biodiesel fuel research program (mandating a 2% biodiesel blend by 2008, a 5% blend by 2010, and tax incentives for biodiesel production). The baseline also includes biofuel policies such as the producer incentives in Canada.

Congress is currently considering a new farm bill. For this baseline, provisions in the Farm Security and Rural Investment Act (the 2002 farm bill) are extended through 2017/18, including the loan rates, target prices, and direct payment rates. Likewise, the biofuel tax credits and tariffs are extended.

Continuing implementation of the 2003 CAP reforms completes target rate of decoupling this year and will take the form of a Single Farm Payment. The accession of Bulgaria and Romania to the European Union is included in the 2007 outlook.

The sugar reforms of the EU CMO were adopted in 2006. The reforms cover a transitional period from 2006/07 to 2009/10. To ease the possible oversupply of sugar in the market in the first years of the reform, the European Commission implemented a 2.5 mmt one-year cut in the quota in 2006/07. A sufficient amount of quota sugar (1.5 mmt) was surrendered in 2006/07 at a one-time payment of €730/ton. However, the second year of the sugar reform saw only about 0.7 mmt of quota renounced, much less than the 6 mmt anticipated by the Commission. Consequently, in February 2007, the Commission introduced another compulsory but temporary market withdrawal of about 2 mmt of sugar for the 2007/08 year. The two quota withdrawals have been accounted for in the baseline.

The European Commission is set to increase the milk quota by 2% beginning April 1, 2008. The increase, a total of 2.84 mmt, would apply on an equal basis to the 27 member states and would be on top of the 0.5% quota increase already scheduled for most of the EU-15 member states.

The outlook assumes recovery from the SPS shocks and trade restrictions in meat markets associated with BSE in North America, FMD in Latin America, especially Argentina, and AI in Europe and Asia.

The 2007 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/).

The Outlook for U.S. Agriculture

Expanding biofuel production, a weak dollar, world economic growth, and the weather have all contributed to sharp increases in U.S. grain and oilseed prices. Higher crop prices have caused shifts in crop production, reduced the taxpayer cost of certain farm programs, and increased production expenses for livestock producers. New energy legislation and high petroleum prices are expected to contribute to continued strong growth in biofuel production. Biofuel and export demand growth may keep nominal crop prices well above pre-2007 levels over the next 10 years. The livestock sector must adjust to higher production costs; thus, growth in meat and milk production is expected to slow.

Crops

Ethanol production continues to expand at a phenomenal pace, so the amount of corn used to produce ethanol now exceeds U.S. corn exports. Rising corn prices resulted in a 15-million-acre increase in corn acreage in 2007. In spite of record production, average corn prices in 2007/08 are roughly double what they were two years ago. Renewed competition from soybeans and other crops may cut into corn acreage in 2008, but corn production needs to increase in subsequent years to meet growing demand for fuel, feed, and food.

EISA, signed into law in December 2007, requires minimum levels of use of various classes of biofuels. EISA ethanol use mandates are likely to be exceeded in 2008 and 2009 but are more likely to prove binding in later years unless petroleum prices are higher than assumed in these projections.

Acreage shifts sharply reduced 2007 U.S. soybean production, contributing to lower stocks and much higher soybean prices. Demand for U.S. soybeans is expected to remain strong, in spite of competition from South America, because of income-driven demand growth in China and the rest of Asia and global demand for vegetable oil to make biodiesel. U.S. soybean acreage is expected to rebound in 2008, but stocks remain tight and prices high.

Wheat prices increased dramatically between the summer of 2007 and early 2008, in part because poor weather has limited production in Australia, Canada, and Europe. With an assumed return to more normal yields for these competing exporters, projected wheat prices decline slightly but continue to be supported by high prices for corn and other grains.

The sharp increase in producer returns for competing crops led to a sharp reduction in cotton acreage in 2007. Although cotton prices have increased in 2007/08, cotton returns have not kept pace with returns for other crops. As a result, cotton acreage could contract again in 2008. Reduced production and increasing cotton exports should eventually reduce large cotton inventories.

Livestock, Poultry, and Dairy

In 2007, feed costs faced by livestock producers increased sharply, and another large increase is expected in 2008. For production to remain profitable, livestock, poultry, and milk prices must increase. In 2007, milk prices increased because of strong international demand for dairy products. Poultry prices increased as well, primarily because of slower production growth. Hog and cattle producers are expected to face tight or even negative margins in 2008, but eventually production will adjust.

The cattle prices experienced in recent years would normally be expected to lead to an expansion of the cow herd. However, dry weather and high forage costs have discouraged expansion, and projected weak or negative returns to cow-calf operators mean cow numbers are unlikely to increase. A slow recovery in beef exports and limited growth in beef production keep projected fed cattle prices near or above 2007 levels over the next 10 years.

High corn and soybean meal prices have sharply increased, yet pork production is also expected to increase in 2008. The resulting lower hog prices and negative margins result in slower growth in pork production. As with beef, slower production growth and rising export demand support pork prices. Barrow and gilt prices average more than $50 per cwt after 2010, and producer net returns are positive in most years.

A slowdown in U.S. chicken production in late 2006 and 2007 facilitated a recovery in chicken prices. Poultry consumption and exports grow over the next 10 years at a moderate pace, at least as compared to chicken demand growth prior to 2005. Projected wholesale broiler prices remain near the 2007 level.

Drought in Australia and demand growth in Asia contributed to a sharp increase in world and U.S. dairy product prices in 2007. A strong U.S. supply response to high 2007 milk prices and returns is expected to result in lower milk prices in 2008 while at the same time production costs continue to increase. Projected milk prices remain well above pre-2007 levels as the rate of growth in milk production slows after 2008.

Farm Income and Other Aggregate Indicators

Higher crop prices and receipts are the main factors behind a sharp increase in net farm income in 2007. Further increases in crop receipts in 2008 may result in record net farm income (in nominal terms) in spite of another year of significantly higher costs for feed, fertilizer, and fuel. After 2008, cash receipts and production expenses grow at a similar pace, resulting in relatively stable projections of net farm income.

Government farm program outlays by the CCC declined sharply in FY 2007, as higher prices for corn and other commodities translated into reduced expenditures under the marketing loan and CCP programs. CCC outlays remain low over the next 10 years. In contrast, average crop insurance program costs increase, as premium subsidies and company reimbursements increase with commodity prices.

Consumer food prices increased by about 4% in 2007, and 2008 food price inflation is again expected to exceed the general rate of inflation in the U.S. economy. Higher producer prices for grain, vegetable oil, and other farm commodities account for part of the increase, and higher fuel prices and other factors contribute to rising food processing and distribution costs.

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 and biofuel 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, petroleum prices, export demand conditions, and other factors.

Results of the stochastic baseline analysis are summarized in the *FAPRI 2008 U.S. Briefing Book* available at 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. There are exceptions to this general rule, however. For example, average ethanol production is slightly greater in the stochastic analysis than it is in the figures reported here. Ethanol production capacity can grow more rapidly when ethanol producer returns are above average, but capacity only dissipates slowly if returns are below normal.

(continued on page 8)

Box 1. Biofuel Mandates and Outlook

Energy Independence and Security Act (EISA)

The Energy Independence and Security Act (EISA) was signed into law in December 2007. EISA includes a number of provisions to encourage or require the use of biofuels, and these are incorporated in the baseline projections.

EISA mandates minimum levels of domestic use of various classes of biofuels. The overall renewable fuel standard (RFS) requires that 9 billion gallons of biofuels be utilized in calendar year 2008, growing to 24 billion gallons by 2017 and more in later years. Of this total, a rising portion is to be met by “advanced biofuels,” which include biodiesel, cellulosic ethanol, and other biofuels not made from corn starch that meet certain environmental criteria, such as minimum net levels of greenhouse gas reduction.

The overall advanced biofuel mandate increases from 600 million gallons in 2009 to 9 billion gallons in 2017. Thus, no more than 15 billion gallons of corn starch-based ethanol can count toward the RFS in 2017—the 24 billion gallon RFS minus the 9 billion gallon advanced biofuel mandate. Of the advanced biofuel mandate, at least 1 billion gallons must be met by biodiesel by 2012. In addition, EISA also calls for increases in the use of cellulosic ethanol, with a 5.5-billion-gallon target by 2017.

The Energy Policy Act of 2005 established a system that provides some flexibility to entities required to incorporate biofuels in the fuels they sell. If it is cheaper to use more than the mandate in one region than it is to meet the mandate in another, then entities in the two regions are likely to trade. If an entity incorporates more than the required amount of biofuels, it can meet up to a certain portion of the mandate in the subsequent period using credits carried forward. When a mandate is binding, the credit trading system would provide an incentive to bid up the price of that particular class of biofuel until adequate supplies are available to meet the mandate. Costs associated with the higher prices paid for biofuels when mandates are binding would eventually be passed on to final consumers of blended fuels.

Regulations to implement EISA are yet to be written, so the analysis relies on a series of assumptions about how provisions of the law would be carried out, based on a reading of the law, existing regulations, and discussions with federal agency personnel. At the time the baseline was prepared in January 2008, there was much uncertainty surrounding even the most important assumptions. For example, the law provides the authority to waive some or all of the mandates under various circumstances that will need to be clarified in regulation and program administration. We assume in this baseline that only the authority to waive the cellulosic ethanol mandate will actually be utilized. When the cellulosic mandate is waived, our reading of the law suggests that cellulosic ethanol producers would be provided with credits valued at the greater of $0.25 per gallon or $3.00 minus the wholesale price of gasoline. A waiver of one part of the broader mandates for biofuel use results in corresponding reductions in those higher-order mandates. Thus, the shortfall in cellulosic ethanol use relative to the mandate does not lead to greater mandates for use of other biofuels.

A number of other implementation assumptions are also potentially important:

- We assume that up to 10% of the mandate in one year can be met by credits rolled over from the previous year. In 2008 and 2009, actual biofuel use is projected to exceed the RFS. As a result, actual biofuel use in some later years may be less than the EISA levels, even when none of the mandates is waived.
- In current regulations, one gallon of biodiesel is treated as if it were the equivalent of 1.5 gallons of biofuels. This suggests that if biodiesel use exactly equals the 1-billion-gallon biodiesel mandate in 2012, this would count as 1.5 billion gallons for purposes of the advanced biofuel mandate and the total RFS. All forms of ethanol are treated as equivalent in this sense.
- EISA provisions suggest that sugar-based ethanol imports could contribute to satisfaction of the advanced biofuel mandate. Given limited projected supplies of other biofuels that meet the established criteria, ethanol imports could play an important role in meeting the advanced biofuel mandate. We assume that 75% of the small amount of ethanol made from wheat and sorghum would also be counted as advanced.
- We do not allow any deficit. Provisions of previous energy policy indicate an allowance for deficits, provided they are made good the following year.

EISA does not alter existing law regarding biofuel tax credits and tariffs. Under laws in place in January 2008, a $0.51-per-gallon ethanol tax credit is due to expire at the end of 2010. A $0.54 per gallon tariff on non-preferential imports of ethanol and a $1.00-per-gallon tax credit for biodiesel made with pre-consumer oils and fats are due to expire at the end of 2008. This baseline assumes that these provisions are extended when they are currently due to expire. The *FAPRI U.S. Baseline Briefing Book* available at www.fapri.missouri.edu examines a scenario in which the credits and tariff expire as scheduled.

Biodiesel Outlook

Biodiesel has recently experienced a major surge worldwide, with production increasing from roughly 874 million gallons in 2005 to 2.1 billion gallons in 2007. The rapid expansion in production capacity and production is being observed both in developed and developing countries. While only the EU produced significant amounts less than five years ago, several countries, including the U.S., Brazil, Argentina, Indonesia, and Malaysia, are emerging as major players in this market. The U.S. and these Latin American countries use soybean oil as a feedstock for most of their production, while palm oil and rapeseed oil are the primary feedstocks for producers in Southeast Asia and the EU, respectively. The current FAPRI outlook covers the countries mentioned here, as well as the net trade position of Japan.

Owing to new mandates like the 2007 EISA in the U.S., the biodiesel sector has recently experienced a major surge worldwide, with production increasing from roughly 874 million gallons in 2005 to 2.1 billion gallons in 2007.

Expansion of production and consumption of the biofuel has been fostered by government mandates and financial incentives in combination with high crude-oil prices. Justification for government intervention and support usually involves the pursuance of environmental (mainly reductions in greenhouse gas emissions), rural development, and energy security goals. While financial incentives, including subsidies, tax credits, and exemptions, drove the growth in production and consumption in the past, countries are increasingly relying on consumption mandates to enhance demand and thus provide some market security for producers to increase production. The move might be largely attributed to the large public outlays that would be required to keep increasing biodiesel consumption through tax exemptions or subsidies. All the major players have policies in place that mandate the inclusion of a minimum amount of biodiesel.

The EU is moving from the indicative targets proposed under directive 2003/30/EC toward a mandatory biofuel usage of 10% of the energy used for transport by 2020. Both Brazil and Argentina require that all the diesel fuel sold in the countries contain a minimum of 5% biodiesel (B5) by 2010. A B2 mandate is already in effect as of this year for Brazil. On the U.S. side, as previously described, the recently passed EISA also mandates minimum levels of biodiesel consumption, starting at 500 million gallons in 2009 and increasing to 1 billion gallons by 2012. These are significant increases from a domestic consumption level estimated at less than 400 million gallons in 2007.

The FAPRI outlook indicates that the production and consumption of biodiesel will increase significantly in the next decade, driven mainly by the mandates implemented by the EU, the U.S., Argentina, and Brazil, combined with sustained high crude-oil prices. The price of biodiesel reaches $6 per gallon by the end of the period (a 70% increase). However, under the assumptions of the outlook, the EU target to replace 10% of its motor fuel consumption with biofuel by 2020 will be a challenging one. The biodiesel share of diesel in EU transport fuels is projected to be 4.3% by the end of the period as compared to 3.2% in 2007. Trade of biodiesel has only recently commenced in significant volumes with the appearance of the new market participants, in particular, Argentina, Indonesia, Malaysia, and the U.S. acting as net exporters. Net exports of biodiesel are projected to double to 600 million gallons by 2017, with Argentina emerging as the main exporter beyond 2012, followed by the U.S. The EU emerges as the main importer and remains in this position throughout the period, with imports increasing more than threefold (from 119 to 429 million gallons) between 2007 and 2017. Overall, production, consumption, and trade of biodiesel are projected to grow over the next decade.

Because of the safety net aspects of current U.S. farm programs, government payments and net farm income are also higher on average in the stochastic baseline than reported here.

The Outlook for World Agriculture

The rest of the world also faces higher prices of food and feed grains, and oilseed and products. Their livestock and dairy sectors adjust to the higher cost of production primarily driven by the historic high levels of feed grains and oil meal prices. But in the longer run, sustained economic growth with moderate general price inflation and continuing increases in population expand demand for food, feed, and fuel.

Wheat

The Gulf FOB wheat price increased by more than 50%, to $313.6 per mt, in 2007/08. The wheat price is projected to decrease to $251.3 per mt the following year with the recovery in production of major exporters such as Australia, the EU, Canada, and Ukraine. The world wheat price reaches $264.1 per mt in 2017/18 as growth in world demand puts pressure on world markets. In 2008/09, world wheat area is projected to increase because of increases in Australian, EU, and U.S. wheat areas, among others. Area expansion combined with yield growth increases world wheat production to 648.5 mmt in 2008/09. In the later years, production increases come primarily from yield growth.

Population growth increases world wheat demand for food use. By 2017/18, food and industrial use reaches 574 mmt while feed use reaches 112.6 mmt. Consumption grows 1.1% annually on average, with the main source of the demand increase coming from Asian, African, and Middle Eastern countries. In 2007/08, world wheat net trade decreased because of a lower supply of wheat that was the result of lower beginning stocks. It increases to 89 mmt in 2008/09 because of higher production, which lowers the wheat price. Net trade grows 2.7% annually on average, reaching 107.4 mmt in 2017/18. The U.S. market share increased to 35.9% in 2007/08 with the growth in U.S. production and lower supplies in other exporting countries. It decreases in 2008/09 with the recovery in production of other major exporters.

Wheat area and yields in Australia are projected to recover in 2008/09, increasing production to 22.3 mmt and net exports to 14.7 mmt. As production grows more than consumption, net exports reach 19.2 mmt in 2017/18. Canadian wheat production reaches 25.3 mmt in 2017/18 while consumption reaches 11.7 mmt, driven by growth in feed use and demand by the ethanol sector. Net exports are fairly stable, reaching only 13.5 mmt in 2017/18 because of the high growth rate of domestic consumption. In 2007/08, weather conditions adversely affected wheat production in the EU. In 2008/09, yield and area are projected to increase, causing production to increase to 135.1 mmt. Food and industrial use grows 0.6% annually on average, reflecting rising demand from the ethanol industry. By 2017/18, it reaches 69.6 mmt while feed use reaches 61.2 mmt. Net exports end the period at 13.4 mmt.

In Argentina, production growth comes from yield growth and an area increase over the next 10 years. Production reaches 20.1 mmt in 2017/18. Consumption grows 0.6% on average annually, reaching 5.2 mmt in 2017/18. Aided by the production growth and a meager consumption increase, Argentine net exports reach 14.9 mmt by the end of the projection period.

Net imports of Asian countries increase by 9.5 mmt over the next 10 years, owing to the increase in food use. African and Middle Eastern countries increase their net imports by 12.9 mmt over the next 10 years. Latin American countries' net imports decrease by 0.6 mmt by 2017/18, since production growth exceeds consumption growth.

Coarse Grains

The world coarse grain area is projected to increase further in 2008/09, by 2.6 mha, to reach 257.9 mha. The main source of this increase is corn area, which is responding to higher ethanol demand, particularly in the U.S. Coarse grain area reaches 261.7 mha in 2017/18. Corn area increases the most, especially in the U.S. and Latin America, followed by the sorghum area. Coarse grain production reaches 1,114.3 mmt in 2017/18. Net trade in coarse grains grows 1.8% annually on average, reaching 131.4 mmt in 2017/18.

In 2007/08, corn demand increased in the world, particularly in the U.S., increasing the world price by more than 27%, to $198.2 per mt. The corn price decreases slightly in 2008/09 as production increases. It stays relatively stable after that. The stocks-to-use ratio decreased to 13.3% in 2007/08 as consumption increased, mainly because of a demand increase from the ethanol sector. It ends at 13% in 2017/18. In 2007/08, world corn area increased to 157.1 mha. It continues to increase in the projection period, reaching 163.2 mha by 2017/18 because of the higher corn demand. Production reaches 895.9 mmt in 2017/18 because of growth in area and yields. Consumption increases further in 2008/09, to 789.9 mmt, mainly because of the increase in food and industrial use; it reaches 895.6 mmt in 2017/18.

In 2007/08, corn net trade increased with the growth in consumption and production. In 2008/09, corn net trade decreases as U.S. net exports decline, and the increase in exports of other countries cannot meet the increase in demand. Over the next 10 years, corn net trade is projected to increase, reaching 107.2 mmt in 2017/18 because of demand growth in major importing regions such as Asia and Latin America. The U.S. recaptures its market, and its share recovers to 71.9% in 2017/18.

In the next decade, the main U.S. competitors in the corn market increase their production to meet the rising world demand. Argentina increases its production by 7 mmt over the next 10 years. Brazilian production grows by 8.7 mmt over the projection period. South African production increases by 0.7 mmt by 2017/18.

The largest demand increase for corn comes from Asian countries because of growth in their livestock industries and therefore in feed demand. Asian net imports increase by 10.1 mmt over the next decade. African net imports decrease slightly with the increase in production. Among Latin American countries, Mexico maintains its role as a major importer, with imports reaching 14.3 mmt in 2017/18. Mexico also increases its imports of U.S. dried distillers grains. Middle Eastern corn net imports reach 11.1 mmt in 2017/18.

The world sorghum price decreases in 2008/09 to $172.6 per mt as import demand in the world declines to 6.1 mmt. World sorghum net trade reaches 6.3 mmt by 2017/18 with growth in demand. Japanese net imports are stable, reaching 1.3 mmt in 2017/18. Mexico's sorghum net imports decrease until 2010/11 and then increase, following the pattern of feed use and livestock numbers. Mexican net imports reach 1.8 mmt by 2017/18. The U.S. market share, which generally follows the path of Mexican sorghum net imports, reaches 76.1% by 2017/18.

The world barley price decreases in 2008/09 to $146 per mt with the recovery in production of major exporters. Net trade reaches 17.9 mmt in 2017/18, fueled by the growth in Asian demand. EU net exports of barley reach 4.7 mmt in 2017/18. Australian net exports recover in 2008/09 and reach 4.7 mmt by 2017/18. Canadian net exports are 1.5 mmt in 2017/18. Ukrainian and Russian net exports reach only 3.5 mmt and 1.8 mmt, respectively, by 2017/18.

Rice

International rice prices spiked in 2007/08 because of tightened exportable supplies, as India, Egypt, and Vietnam restricted their exports to control rising domestic prices. Driven by strong consumption and trade, and appreciation of the Thai baht, the export price continues to trend upward, reaching $450 per mt by 2017/18. Population-driven consumption growth, coupled with efforts by China and India to maintain low stocks, keeps the rice stocks-to-use ratio declining steadily, to end at 15% in 2017/18. World rice area in 2007/08 increased by 0.45% as area gains in China, Indonesia, and Nigeria more than offset declines in Bangladesh, the U.S., Japan, and Australia. Continued higher prices in 2007/08 are expected to increase global rice area in 2008/09 by 700,000 ha.

While global rice use steadily increases because of population growth, average per capita consumption continues to decline, driven by urbanization, income growth, aging populations, and diet diversification in a number of Asian countries.

On average, world total rice trade is projected to grow at 1.8% annually, reaching 34.4 million tons by 2017/18. Despite the growth, rice trade as a share of world rice consumption remains low relative to other grains, at 7.4% in 2017/18.

Thailand, Vietnam, India, and Pakistan account for 81% of volume growth in world rice exports over the next decade, as these countries experience increased yields and declines in per capita consumption. Growth in U.S. production outpaces that of domestic consumption, enabling rice exports to grow at 1.1% per year. Despite projected steady contraction in rice area over the baseline, China is expected to remain a net exporter as yields improve and per capita consumption declines. Uruguay and Argentina are also expected to expand exports, as area expands and yields improve, causing domestic output to substantially exceed domestic use.

With strong growth in population and rice consumption per capita, import demand for rice in Africa and the Middle East continues to increase substantially, accounting for 35% of the total growth in world rice imports over the next decade. Mexico's strong growth in per capita consumption of rice and Turkey's growth in population and income are expected to cause continued expansion in rice imports of these two countries. Likewise, the Philippines, Indonesia, the EU, and Bangladesh are projected to remain major rice shipment destinations over the baseline.

Oilseeds

World oilseed prices increase in 2007/08 as a result of stagnating supply and strong world demand. Sunflower seed and rapeseed prices drop next season as area expands. The soybean price remains strong in 2008/09 because of shrinking stocks. Despite area expansions and yield improvements, oilseed prices are not expected to return to their historical levels for the remainder of the projection period.

World oilseed area stagnated in 2007/08 because of strong competition from coarse grains. Driven by record high prices, world oilseed area rebounds next season and is projected to reach 202 mha through the end of the outlook period. Soybean area expansion in South America accounts for 41% of the total oilseed area growth. Palm kernel area expansion of 28% is primarily concentrated in Indonesia and Malaysia. Rapeseed area grows 13% over the next decade as the CIS and EU expand the harvest area for the EU's biodiesel industry. The expansion of oilseed area is driven by increased worldwide demand for protein meals and vegetable oils.

Because of corn area expansion in 2007/08, U.S. soybean production shrank by 19% and pulled the world soybean output down by 6%. World production is expected to recover by 10% in 2008/09 as the U.S. and Brazil respond to the record high price. Encouraged by expected price increases, Brazil's soybean area expansion is expected to post an average growth of 3% annually; Brazil outpaces the United States to become the leading producer in 2016/17. World production reaches 297 mmt at the end of the outlook period and is concentrated in Argentina, Brazil, and the United States. By 2017/18, Brazil holds a 31% share while the United States contributes 30% of production.

China remains the world's leading soybean importer because of its stagnant production, policies favoring domestic crush, and growing demand for protein and fats. Chinese soybean net imports rise to 52 mmt in 2017/18, accounting for 55% of world net imports. The European Union's net import share continues to decrease during the outlook period, as it imports processed products rather than beans. Brazil dominates the net exports market; its net export share increases to 59% over the next decade. Meanwhile, Paraguay's share of net exports is projected to grow to 8%. World rapeseed net trade increases 31% over the outlook period, primarily driven by biodiesel demand in the European Union. Canada remains the leading net exporter, although its share of world net exports declines from 72% to 62% over the next decade. The CIS is an emerging net exporter, accounting for 31% of world net exports by 2017/18.

Driven by expansion in the world livestock sector, oilseed meal consumption reaches 266 mmt by the end of the projection period. Almost 80% of this increase results from growth in soybean meal consumption. China increases its consumption by 3.4% annually because of strong expansion in its livestock sector. U.S. domestic consumption expands by 19% over the next decade whereas the U.S. share of world consumption falls slightly. Soybean meal also accounts for the majority of the growth in oilseed meal trade. The volume of net trade in the soybean meal market increases by 32% throughout the baseline. Argentina, the leading soybean meal net exporter, ships 98% of its production to the world market because of its differential export tax. Argentina exports 40 mmt by 2017/18 and its market share grows to 52%. The EU remains the top net importer, accounting for 38% of world net imports.

Increasing incomes and population in developing countries, combined with emerging biodiesel industries in various countries, stimulate an additional 36 mmt of world vegetable oil consumption by 2017/18. World vegetable oil food consumption per capita is expected to increase to 16 kg annually over the baseline. World palm oil consumption increases by 46% while soybean oil consumption grows by 30% over the next 10 years. Rapeseed oil consumption reaches 23 mmt during the baseline because of biodiesel production in the EU. China's soybean oil food consumption per capita reaches 10 kg annually and its soybean oil net imports increase 51% by 2017/18. Despite the domestic biodiesel mandate, Argentina still dominates the world soybean oil exports, holding a 72% share of the world market. Palm oil remains the most traded vegetable oil in the world for the next decade. Chinese palm oil net imports expand to 10.8 mmt in 2017/18, accounting for more than a quarter of world net imports. Indonesia, the dominant palm oil exporter, increases its palm oil net exports to 22 mmt as the world price remains strong for the next 10 years.

Cotton

Gains in cotton yield since 2004/05 have been substantial worldwide. U.S. yields have "stair-stepped" to over 900 kg/ha. Yields grow towards 1,000 kg/ha but vary with changes in regional acreage. With the introduction of Bt cotton in India, yields are increasing at a rapid pace; they were 400 kg/ha in 2003/04, have reached 573 kg/ha in 2007/08, and continue to grow for the rest of the decade. These quickly growing yields reach 746 kg/ha in 2017/18. India draws in additional acreage and reaches 10.45 mha by the end of the projection period.

Recent growth in world cotton production has been driven by strong yields and above-average cotton acreage. Higher prices for grains and oilseeds due to biofuels production constrain acreage growth in many locations over the projection period. Biofuels-driven acreage competition is expected to reduce U.S. planted cotton acreage to under 4.0 mha on average over the projection period and to reduce acreage in other course-grain-producing countries such as Argentina. Other regions, with fewer alternative crops or a comparative advantage in cotton production, are likely to hold or increase acreage to take advantage of improved prices.

Prices, as measured by the Cotlook NE A-Index, are expected to rise to $1,619 per mt in 2007/08 and grow to $1,730 per mt in 2008/09 before moderating slightly for the rest of the projection period. Supply constraints, through competition for acreage from grains and oilseeds, contribute to the improved outlook for prices, but continued world demand, despite higher prices, plays a supportive role as well. World cotton consumption is expected to reach a record 27.8 mmt in 2007/08 and to grow modestly above population growth, reaching 33.2 mmt by 2017/18. World cotton spinning continues to concentrate in a small number of countries. China, India, Pakistan, and Turkey account for 73% of world mill use in 2007/08 and expand to 80% of world mill use by 2017/18. While some of this gain in mill use has come from declines in the United States and Europe, developing countries are expected to continue to see their growth in mill use slow or even decline. The United States must increasingly rely on export markets for the majority of demand.

Sugar

World sugar production, consumption, and net trade in raw sugar equivalence increase by 15.5%, 24.8%, and 17.7%, respectively, between 2007/08 and 2017/18. World sugar stocks declined for three consecutive years before increasing by 33.9% in 2006/07 and 11.9% in 2007/08. After two years of tight markets, the sugar price declined in 2006/07 by 26.1% as supply rose. The sugar price increases by 2.2% in 2007/08, to almost 12¢ per pound. By 2017/18, the price increases to about 13¢ per pound, an increase of 8.5%, as demand increases, production declines in the European Union, and more sugarcane is diverted to ethanol production, particularly in Brazil.

Brazil remains the dominant world supplier, given continued record sugar production and the country's potential for expansion. Brazilian net exports reach 26.5 mmt by 2017/18. Because of adverse weather, Australian sugar production declines for the third consecutive year in 2007/08, by 2.5%. With government financial support and favorable sugar prices, both sugar production and net exports in Australia are projected to increase by over 19% between 2007/08 and 2017/18. Thailand's sugar production continues to recover, increasing by 39% in 2006/07 and by 7.1% in 2007/08. Thai sugar production and net exports are projected to increase by 12.5% and 3%, respectively, between 2007/08 and 2017/18. The implementation of the EU sugar reforms resulted in a significant reduction in EU sugar beet production and a trade reversal in the European Union from a major sugar exporter to a net importer; net imports total 4 mmt by the end of the projection period.

Russia and Ukraine are projected to lower their combined sugar imports in the coming decade, as domestic production increases by 25% while consumption increases by about 4% by 2017/18. In India, sugar production continues to increase, by 44.9% in 2006/07 and by 3.7%, to almost 32 mmt, in 2007/08. India is expected to continue to export sugar during the projection period, with net exports reaching nearly 3 mmt.

Ethanol and Biodiesel

Given the growing interest in biofuels as an alternative fuel source, many countries are promoting ethanol use through mandates and/or directives. In the world ethanol market, the current major players are Brazil and the United States, with China and India emerging as significant producers. With the decline in U.S. net imports in 2007, the world ethanol price declined 12.6%, to $1.7 per gallon. The price declines further in 2008, by almost 16%, as ethanol supplies increase. As countries continue to increase their production of ethanol, the ethanol price continues its downward trend; it drops to $1.25 per gallon in 2012, after which it begins to increase. This increase is a result of EISA provisions in the United States that require increased use of “advanced biofuels,” a category which includes imported sugar-based ethanol. The world ethanol price reaches $1.52 per gallon by 2017. As demand for ethanol increases over the projection period, net trade is expected to increase 235% and reach nearly 3.6 billion gallons by 2017.

Brazilian production of ethanol increased to 5.2 billion gallons in 2007, and production is projected to increase by 96.7%, to 10.3 billion gallons, by the end of the projection period. Ethanol consumption increased in 2007 by 15.4%, to 4.3 billion gallons, and is projected to increase 56.8% by 2017. Brazil’s net exports reach 3.6 billion gallons in 2017, a 315% increase. In the European Union, ethanol production decreased by 2.2% because of higher feedstock prices. EU production is projected to reach 2.1 billion gallons in 2017, an increase of 72%. Consumption increased by 9.1% in 2007, to 1.2 billion gallons. Consumption reaches 2.4 billion gallons in 2017. EU net imports rise from 33 million gallons in 2007 to 329 million gallons by 2017, as consumption grows faster than production.

Fuel ethanol production in China increased by less than 1% in 2007, to nearly 423 million gallons. Production is projected to increase 34.5%, to reach 576.4 million gallons, while ethanol consumption increases 158%, to 553 million gallons, by 2017. As China moves toward implementation of alternative fuel sources, its net exports decline steadily over the decade. Indian ethanol production increased to 594 million gallons in 2007 and is projected to increase to 748 million gallons in 2017, up by 26%. Ethanol consumption is projected to increase 98.2%, to 950 million gallons, by 2017. Consequently, net imports reach 214 million gallons. As support for the use of ethanol in fuel continues in Japan and South Korea, their net imports are expected to increase 62.9% and 78.4%, respectively, by the end of the projection period.

Biodiesel is another emerging renewable energy source adopted in a growing number of countries. The world price of biodiesel (Central Europe FOB) increases to $4.82 per gallon in 2008, driven by high demand as EU countries attempt to achieve their biofuel targets and because of high crude-oil prices. Expanded production in Argentina and Brazil leads to a temporary price decline, to $4.40, in 2009 and to a sharp increase in exports before the start of the countries’ B5 mandates. However, the world price increases to $6.00 per gallon by 2017, driven by higher demand from the EU. World net trade doubles to 607 million gallons over the next decade, driven mainly by strong EU demand.

Currently, the EU has the world’s most developed biodiesel industry. Production increased 15% in 2007, and it reaches 2.5 billion gallons by 2017. Pushed by the biofuel target, domestic consumption continues to grow during the outlook period, reaching 3.0 billion gallons by 2017. The biodiesel share of diesel in transport is, however, still only 4.3%. Net imports increase rapidly between 2007 and 2009 as a sizeable volume of biodiesel is delivered from Argentina and Brazil. However, net imports slow down when these two countries’ B5 mandates are executed in 2010. Net imports are expected to hit 429 million gallons at the end of the decade.

Encouraged by their biodiesel mandates and the world market, Argentina and Brazil’s biodiesel industries make significant expansions over the projection period. Argentina’s biodiesel production expands from 73 to 468 million gallons between 2007 and 2017. Domestic consumption jumps significantly in 2010 as the B5 mandate is exercised. Consumption reaches 217 million gallons while net exports grow to 251 million gallons by 2017. Similar to the outlook in Argentina, Brazil's biodiesel production increases to 718 million gallons by the end of the decade. Consumption jumps in 2008 and 2010 because of the mandate (B5 by 2008 and B10 by 2010). Domestic use is projected to reach 634 million gallons by 2017. Brazil's net exports supply 84 million gallons to the world market over the next decade.

Livestock and Poultry

SPS and food safety concerns continued in 2007, but world meat trade recovered from the 1.1% decline in 2006. Driven by sustained income and population growth, per capita meat consumption rises by 5.1 kg over the baseline, reaching a level of 57.6 kg per person per year by 2017. Meat production capacity continues to expand. Structural transformation and new investment has improved productivity and efficiency. World meat production rises by 17.1% over the next decade, and reaches 248.51 in 2017.

Rising meat demand fuels world trade. Income and population growth as well as various production constraints enable consumption to grow faster than production in many countries, prompting these countries to import more to satisfy their excess demand. World meat trade rises 28.7%, reaching 20.9 mmt at the end of the decade.

Demand recovery coupled with strong grain prices pushes all meat prices to historically high levels. Strategic production investment has improved Brazil's competitiveness relative to other exporting countries, and currency devaluation in the projection period partly compensates earlier appreciation of the real. Brazil gains an additional 2.5 to 14.7 percentage points of export market share. The United States also benefits from currency devaluation and gains an additional 13.1 percentage points of export share in pork markets.

Beef

After a decline of 1.3% in 2006, world beef trade recovered in 2007 and is projected to continue to grow throughout the decade. It is projected to grow by an average rate of 2.7%, ending at 7.6 mmt in 2017. The beef price reaches $91.85/cwt in 2007 and remains strong for the rest of the decade, returning to near $90/cwt in 2017 after a decline from 2008 to 2014. Responding to the recovery in trade and the growth of the world price, beef production increases at an annual rate of 1.4% over the decade, reaching 63.3 mmt in 2017.

A couple of factors boost world beef trade. First is the recovery of demand from BSE concerns, such as those in Japan and South Korea. Second is the income and population growth in many developing countries, such as in Egypt, the Philippines, and Mexico. Third is the increasing demand from trade reversals; for example, China and the European Union have changed from exporters to importers.

A weak economy and a crisis in consumer confidence because of BSE reduced Japan's imports of beef in 2002 and 2004. Imports are recovering from BSE concerns. A continued decline in production, at 0.6%, and a 1.6% growth in consumption fuel expansion of net imports. Imports grow at 3.1% and reach 0.9 mmt in 2017.

China traditionally has been a net exporter of beef, with declining exports but small imports. Poor animal genetics and limited available pasture land restrict its production expansion. Because of continued economic growth, China becomes a beef importer, and its net imports reach 666 tmt in 2017.

Slow recovery in cattle numbers, coupled with economic and population growth, causes Mexico to import more beef. Its beef imports continue to grow at 10.7% over the next decade, and reach 736 tmt in 2017.

Russia's net imports peak in 2008 at 1.2 mmt to meet a shortfall in its domestic production. Then the recovery in production slightly softens its import levels for the rest of the decade, with imports ending at 1.1 mmt in 2017.

AI in the EU poultry sector temporarily arrested the decline in per capita beef consumption in the European Union in 2006. Thereafter, consumption reverts to its long-term declining trend at a rate of 0.2% annually. With maximum decoupling of support in the beef sector beginning in 2007 and shrinking dairy animal numbers, EU beef production declines at a rate of 0.2% annually, ending at 7.9 mmt in 2017. The European Union became a net importer in 2003 and continues in this position for the rest of the decade, importing 529 tmt in 2017.

With restoration of live cattle trade with the United States, Canada's cattle exports grow 2.3% annually, reaching 1.55 million head in 2017. As a result, beef trade is weak in the short to medium term. Canada's beef net exports grow by 59.6% annually in the second half of the decade, reaching 331 tmt in 2017.

Producers in Oceania and South America benefited from the ban of North American beef in many importing countries. Australia expanded its supply share in the Asian market when North American suppliers faced SPS challenges. Even with re-entry of U.S. beef in many markets, Australia posts a 1.1% growth rate in its net exports in the next decade, as other major players' exports remain weak in the short run. Export of live animals in 2007 was only 79% of the peak in 2002. However, exports grow by 7.7% annually, reaching 1.35 million head in 2017. Despite its strengthening currency, New Zealand benefited from the compromised SPS status of other beef exporters as well as from the growth in its dairy sector. New Zealand's exports continue to grow over the rest of the decade at 3.6% annually, reaching 685 tmt in 2017.

After two successive years of strong export growth, export controls to reign in domestic inflation reduced Argentina's net exports by 27.0% in 2006, and by another 4.9% in 2007. Moreover, export controls together with herd rebuilding soften medium-term exports. But rising cattle numbers coupled with currency depreciation throughout the next decade allow Argentina to expand its net exports in the outer years. Net exports in 2017 reach 691 tmt.

Pork

In 2007, pork trade remained at the same level as in 2006, at 4.1 mmt. Over the next decade, pork trade grows strongly at 2.8% (1.17 mmt), reaching 5.31 mmt in 2017. Pork production increases in the next decade at a rate of 1.8% (16.64 mmt), reaching 111.25 mmt in 2017. From a peak in 2004 of $52.50/cwt, the pork price cycles throughout the decade. The pork price peaks again in 2012 at $53.31/cwt and ends at $51.34/cwt in 2017.

Recovery in the beef and poultry sectors from BSE and AI affects Japan's pork sector. Consumption drops at 0.2% over the next decade, and production also declines at 0.2% because of higher feed costs. As a result, net imports are nearly stable, with a slight rise of 0.2% per year, and they reach 1.2 mmt in 2017.

Constrained by environmental pressures and high feed costs, Taiwan's production increases only slightly, at 1%, which boosts its net imports by 33.3% per year. China's exports declined 38.6% in 2007 because of the outbreak of blue ear disease. Exports continue to decline over the decade, and China becomes a net importer in 2015. South Korea's consumption growth is supplied mostly by additional imports; imports grow at 3.3% over the decade.

Improved disposable income and population growth induce Mexico's pork consumption to rise at 2.7%. Despite some industry integration, high feed costs limit production expansion; production grows at 1.8%. As a result, pork imports rise at 5.7% over the outlook period, reaching 573 tmt in 2017.

Despite its pork TRQ with an in-quota rate of 15% and an out-quota rate of 80%, Russia's net imports grow at 1% over the decade, reaching 943 tmt in 2017. Both its production and consumption rise, at an annual rate of 2.0% and 1.7%, respectively.

The hog inventory in Canada has declined since 2006. It will begin to turn around in 2011. As a result, pork production declines next year by 5.3%. Over the rest of the decade, production grows at 2.7% annually. Canada's export of live hogs to the United States continues to grow, at 1.4%, reaching 11.55 million head in 2017. Canada's pork exports decline in the short run but grow at 4.7% over the rest of the decade.

The European Union's per capita consumption jumped 1.2% in 2007 because of AI in poultry. It continues to grow over the rest of the decade by 0.3% as incomes rise in the NMS. Net exports rise until 2009 but decline after that and end at 1.1 mmt in 2017. Strict environmental regulations and animal welfare requirements limit the European Union's long-term capability. Production grows at 2.4% in the projection period, compared to the 3.2% growth in consumption.

Poultry

After a decline of 6.1% in 2006 due to AI, broiler trade started to grow from 2007 at a rate of 3.0% annually. Total broiler trade increases by 1.85 mmt, reaching 7.94 mmt in 2017. Total broiler production increases by 1.9% (12.0 mmt), reaching 73.97 mmt in 2017.

China's net imports of broiler reach 692 tmt in 2017. After losing 59.4% of its exports because of AI, Thailand regains 0.6 point of market share in the next decade. Productivity improvements, product innovation, and a shift to higher-valued products enable

Thailand to overcome SPS concerns and its higher cost of production. Thailand's net exports increase by 5.4% annually, reaching 485 tmt in 2017. However, with small- and medium-sized operations exiting the industry and the continuing threat of AI, Thailand falls short of its long-term trend.

Continuing recovery from AI allows Japan's net imports to grow by 1.5% for the rest of the decade. Also, economic growth raises combined broiler net imports in South Korea, Indonesia, and the Philippines from 60 to 129 tmt. The high cost of production in Saudi Arabia fuels import growth of 4.7%; imports reach 633 tmt in 2017.

Taiwan removed its broiler import quota and replaced it with a "tariff-only regime" in 2005. As a result, imports are projected to increase 12.5% annually, reaching 108 tmt in 2017. A shift to differentiated local breeds sustains domestic production at a growth rate of 1.4% per year.

Russia's imports dropped by 10.5% in 2003 and by another 6.0% in 2004 as new import rules were clarified. Imports recovered by 20.0% in 2005, continue above the 1.13 mmt TRQ through 2012, and remain at the TRQ level over the rest of the period. Over the outlook period domestic production is encouraged and grows by 3.2%, exceeding the 1.5% growth in consumption.

Under NAFTA, Mexico's TRQ for chicken leg quarters is removed in 2008. Strong domestic demand drives net imports to grow 5.6% annually, and they reach 646 tmt in 2017.

Brazil's net exports increased 16% in 2007, and they continue to grow in the next decade. Exports grow 3.1%, reaching 3.79 mmt in 2017. Reduction in AI concerns and aggressive promotional efforts in overseas markets encourage Brazilian poultry exports. Fiscal incentives and subsidies from local government encourage large new investments in broiler production.

The United States loses 3.1 percentage points of market share. Strict animal welfare and environmental regulations limit the European Union's production expansion, and it loses 0.2 point of market share.

Dairy

Over the decade, world milk production increases 20.1%, with most of the growth generated by gains in productivity per cow. Of the 102.9 mmt increase in milk production, 32.9% occurs in the Americas, primarily in the United States and Brazil, and 44.6% occurs in Asia, mainly in China and India. Total butter production increases 34.9% over the baseline, with India accounting for over 88.9% of the growth. Total cheese production grows 22.3%, with the United States and the European Union accounting for over 64%. NFD production rises 21.7%, with the greatest gains occurring in the United States, which comprises almost half of the growth. Excluding the European Union, WMP production grows in most countries, increasing a total of 19.7%. Despite a rising availability of milk in many importing countries, dairy product trade expands substantially over the decade.

Australian milk production is adversely affected by the lack of an irrigation water supply in the near term. With an assumption of improved weather, Australian milk production starts to recover in 2011 and reaches the pre-drought level at the end of the baseline. Consequently, Australian butter, cheese, NFD, and WMP production increase over the long run. New Zealand milk production increases 1.2% annually, which enables butter, cheese, NFD, and WMP production to increase 9.7%, 27.7%, 17.3%, and 10.9%, respectively, over the projection period. As leading exporters in world dairy markets, Australia and New Zealand enjoy continued export growth in long run. Stimulated by strong import demand, especially from Asia, Australian and New Zealand NFD and WMP exports increase steadily over the decade, accounting for 38.2% and 58.8%, respectively, of total world trade.

Because of an increase in milk quotas, EU milk production increases to reflect the new quota level. EU milk production averages 142.6 mmt during the projection period. Because of restricted milk supply and higher returns from cheese production, more milk is diverted from butter and NFD into cheese production. Cheese production rises 16.6% over the baseline, while butter and NFD production decreases. The steady growth in domestic cheese consumption absorbs the bulk of the increase in cheese production, limiting the growth in cheese exports throughout the baseline. Both butter and NFD prices remain above the intervention prices but with a decreasing trend. Butter, NFD, and WMP exports stagnate as both production and consumption decline.

North American milk production increases 13.3% over the decade, with roughly 90% of the growth occurring in the United States. While EU NFD export languishes, U.S. NFD exports increase 69.4% and account for about one-third of total world exports at the end of the baseline. Mexican milk production increases 10.7%, entirely through the growth of productivity. Growth in Mexico's dairy product output cannot catch up with domestic demand growth, and Mexican dairy product imports increase over the baseline.

As Argentina's economy recovers and world prices stay strong, the Argentine dairy sector expands over the baseline. Its butter, cheese, NFD, and WMP production increase 2.7%, 3.9%, 4.9%, and 4.8% annually, respectively. Attracted by strong world prices, Argentine dairy exports increase, especially cheese and WMP. Argentine cheese exports increase 90.9% and WMP exports increase 48.6%. Improved domestic economic conditions and favorable government policies boost Brazilian dairy production. Milk production increases 4.6% annually, mostly generated by higher productivity per cow. A more abundant supply of milk enables butter, cheese, NFD, and WMP production to increase 16.3%, 47.7%, 50.3%, and 36.9%, respectively, in Brazil during the projection period. Consequently, there are more exportable surpluses of dairy products, allowing Brazil to become a rising exporter in the world markets, especially of cheese and milk powder.

Russian milk output increases 1.6% annually over the baseline. The additional supply of milk accommodates growth in fluid milk consumption as well as increased output of all four major dairy products. Income growth stimulates growth in all dairy consumption. The growth in production cannot catch up the growth in consumption, and consequently all Russian dairy imports increase throughout the baseline. With strong demand and high world prices, Ukraine starts to expand its exports after being negatively affected by the import ban in Russia.

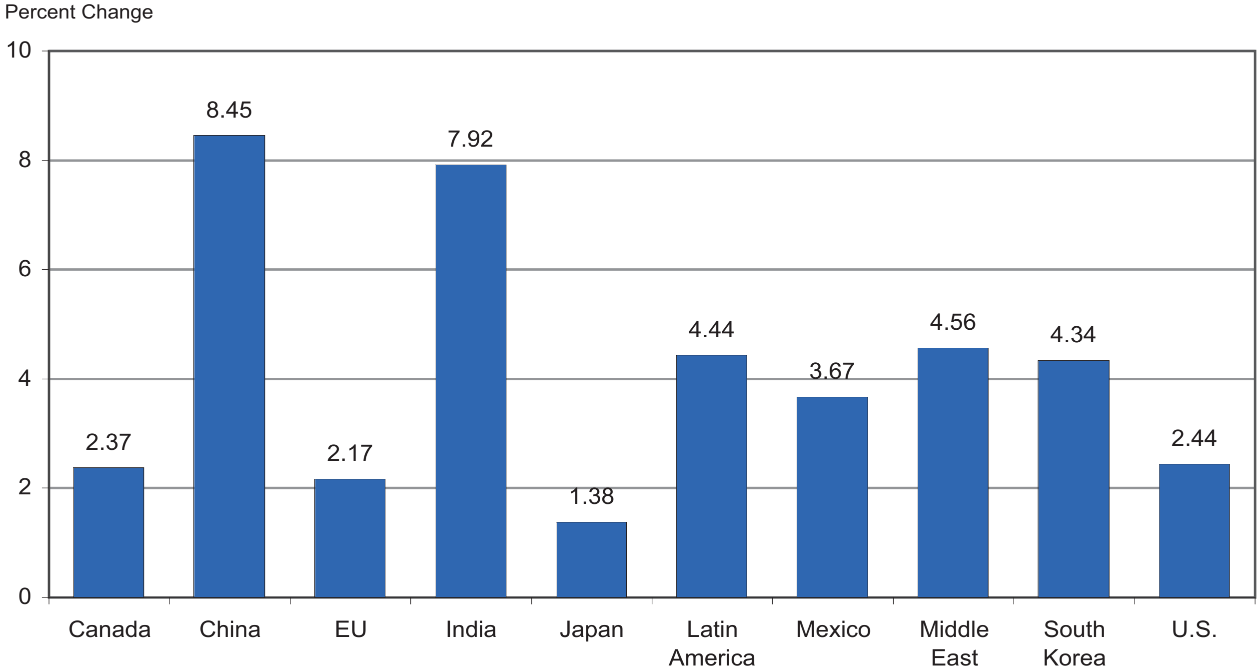
With sustained economic growth, population growth, and changing diets, Asian dairy consumption expands steadily. To meet strong domestic demands for dairy products, China and India significantly increase milk production. In response to efforts by the Chinese government to encourage milk production through better genetics and herd management, Chinese cow yields increase 2.6 % annually. With limited land, water, feed, and energy sources, starting from mid-term, the pace of growth in the Chinese cow inventory slows down. Rising yields combined with a steady expansion of China's dairy herd result in a 3.9% annual increase in Chinese milk production. The expansion of milk production not only facilitates the growth of fluid milk consumption but also helps boost the production of dairy products, especially of milk powder. Domestic WMP has become more abundant and consumers have begun to substitute fluid consumption for milk powder. Thus, China started to export WMP in 2007, and it continues to trade as an exporter over the projection period. Strong demand drives Chinese butter, cheese, and NFD imports to increase steadily over the decade.

As one of the biggest milk producers in the world, India continues to expand its milk production, with a 1.4% annual growth in cow milk production and a 3.3% annual growth in buffalo milk production. Driven by rapidly growing domestic demand and strong world prices, Indian butter production increases 71.9%. Butter exports reach a record at the midterm of the baseline and then decrease as more production is absorbed by domestic markets. As a by-product, India's NFD production grows 49%, creating excess supplies that allow NFD exports to rise. Indian NFD exports increase 62% over the baseline.

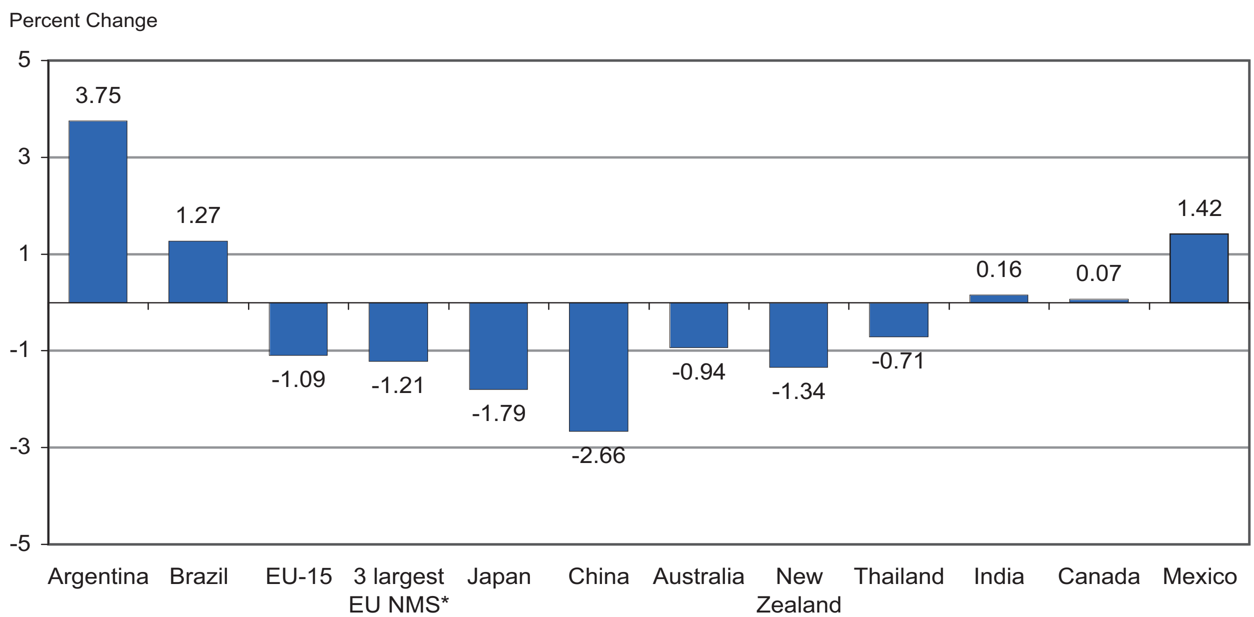
Southeast Asia (Indonesia, Malaysia, the Philippines, Thailand, and Vietnam) depends heavily on imports to meet domestic demand. It increases its share of total NFD imports from 36.6% in 2007 to 40.8% in 2017. China and Japan together account for about 7% of the NFD import market by the end of the baseline. While China switched from a WMP importer to an WMP exporter, Southeast Asia increases its imports 4.5% annually. Steady growth also occurs in Asian cheese and butter imports. As a leading cheese importing country, Japan's cheese imports increase 1.1% annually, accounting for roughly 18% of total world imports by 2017. China, Southeast Asia, and South Korea increase their combined cheese imports 5.6% annually. Total butter imports to China, Japan, South Korea, and Southeast Asia increase 62% over the baseline.

Charts and Price Projections

Average Annual GDP Growth, 2007-2017

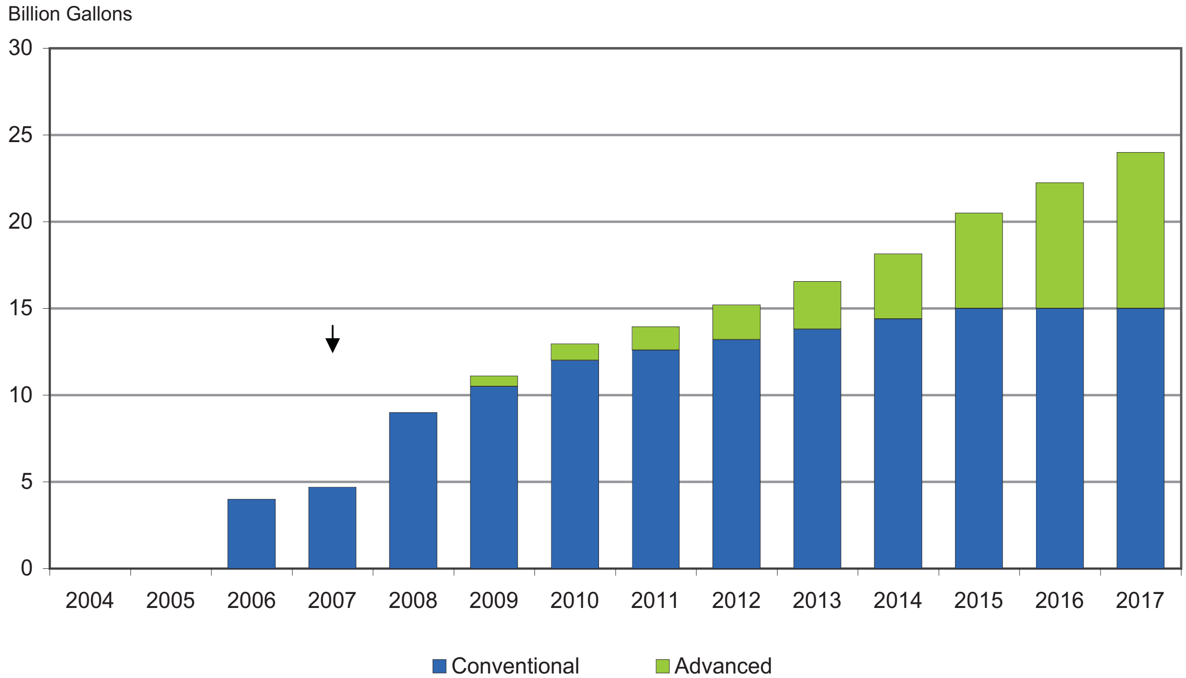


Average Annual Exchange Rate Growth, 2007-2017 (local currency per U.S. dollar)

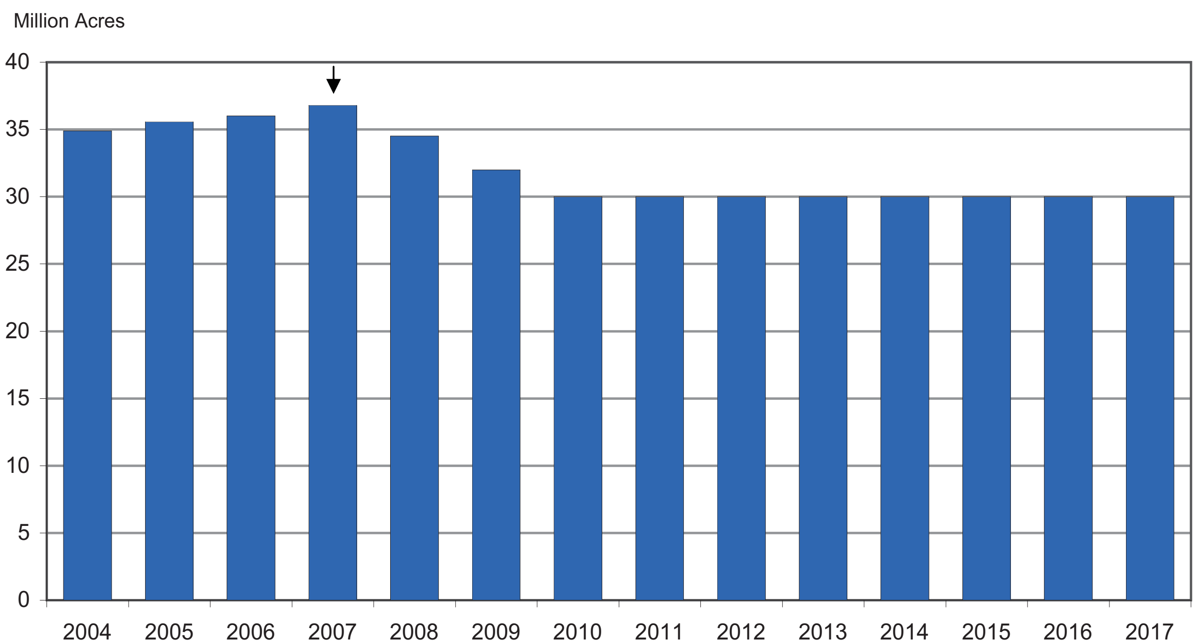


* Hungary, Czech Republic, and Poland.

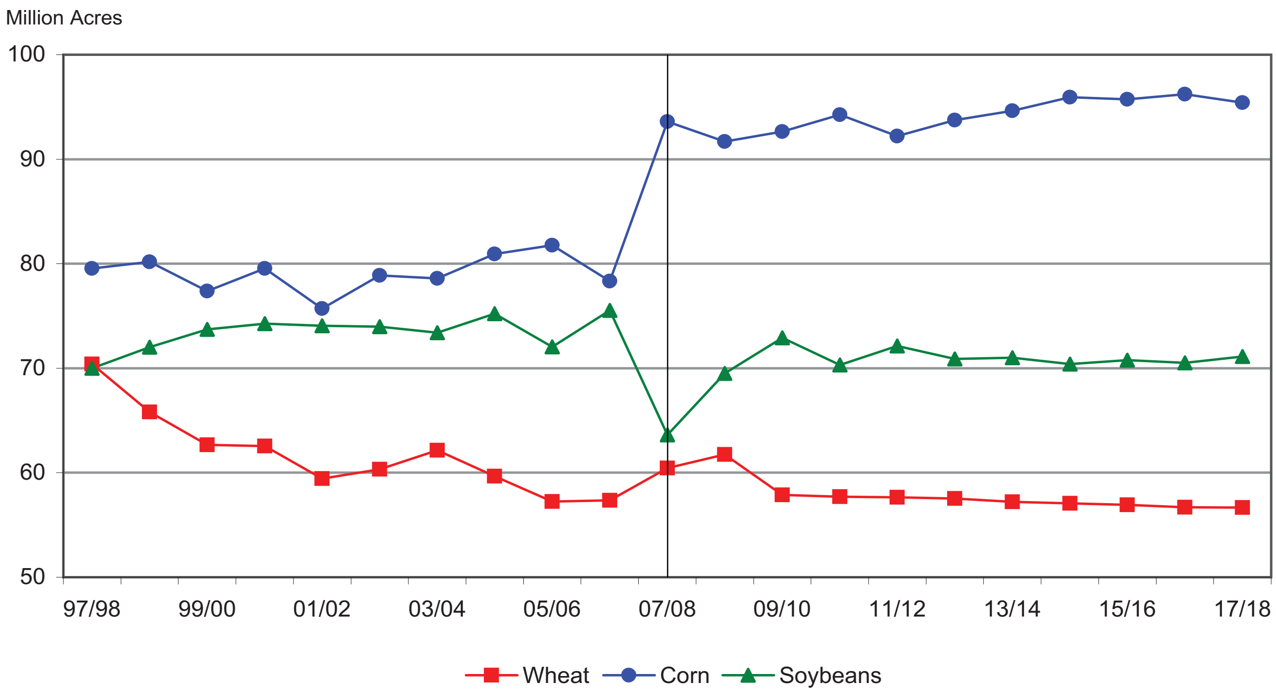
U.S. Biofuel Use Mandates



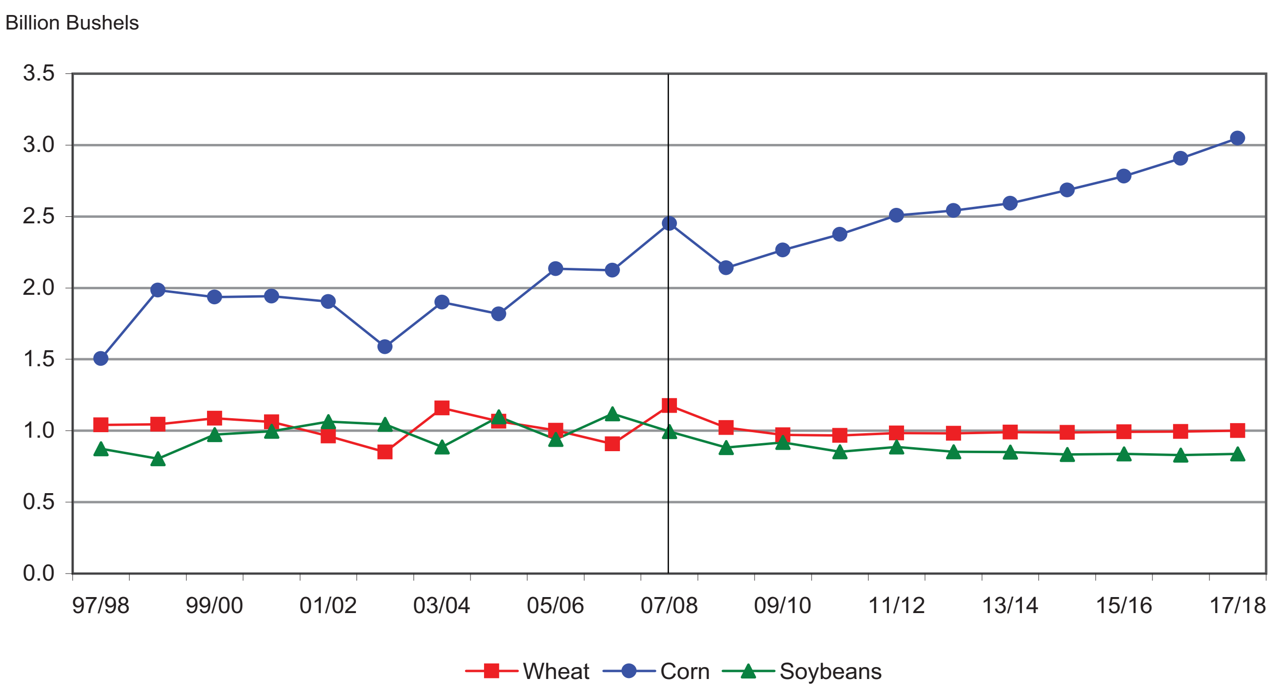
U.S. Conservation Reserve Program Area



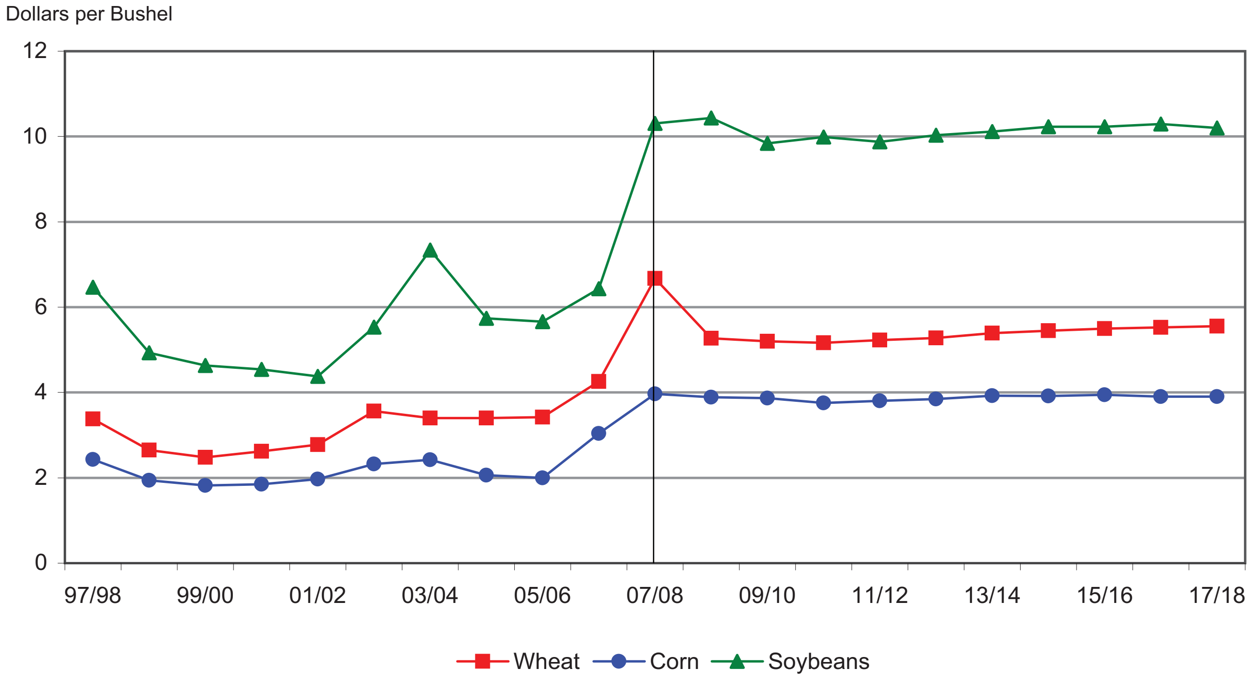
U.S. Crop Planted Area



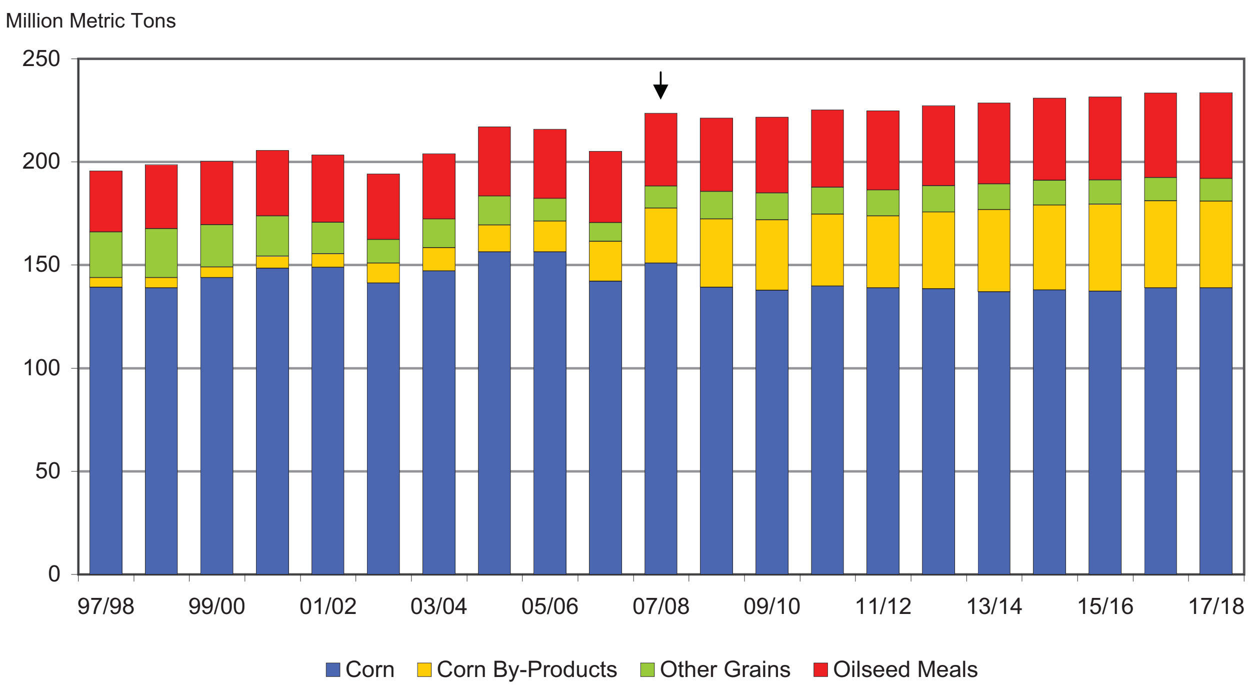
U.S. Crop Exports



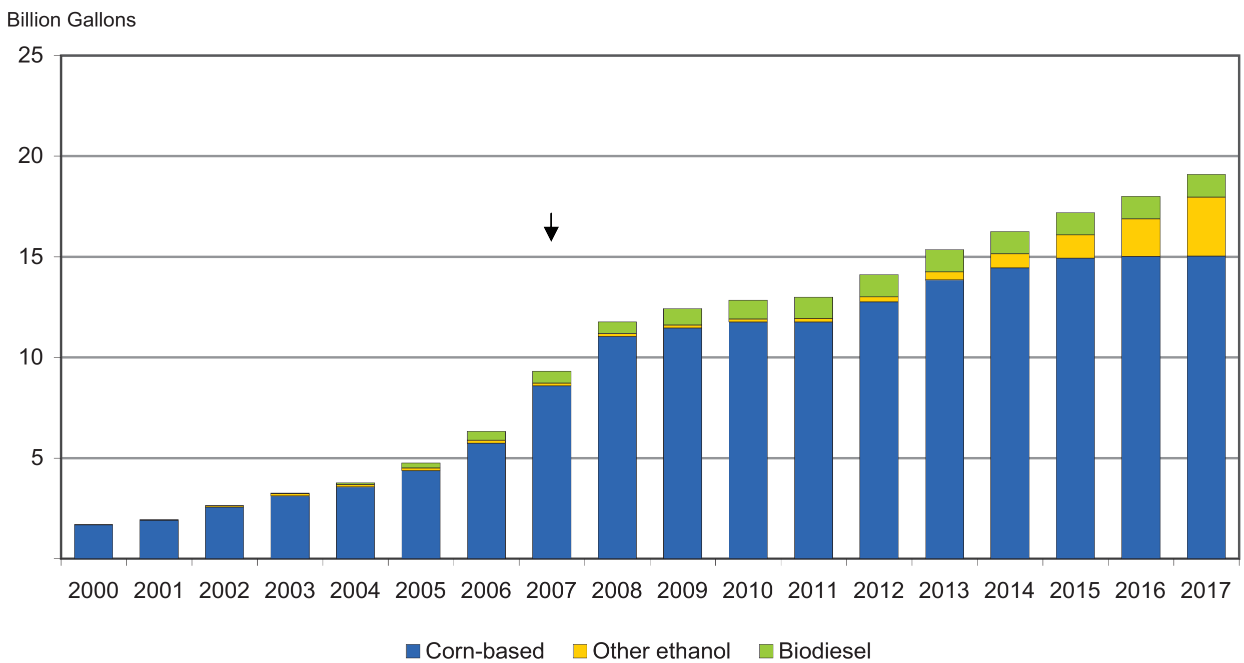
U.S. Crop Prices



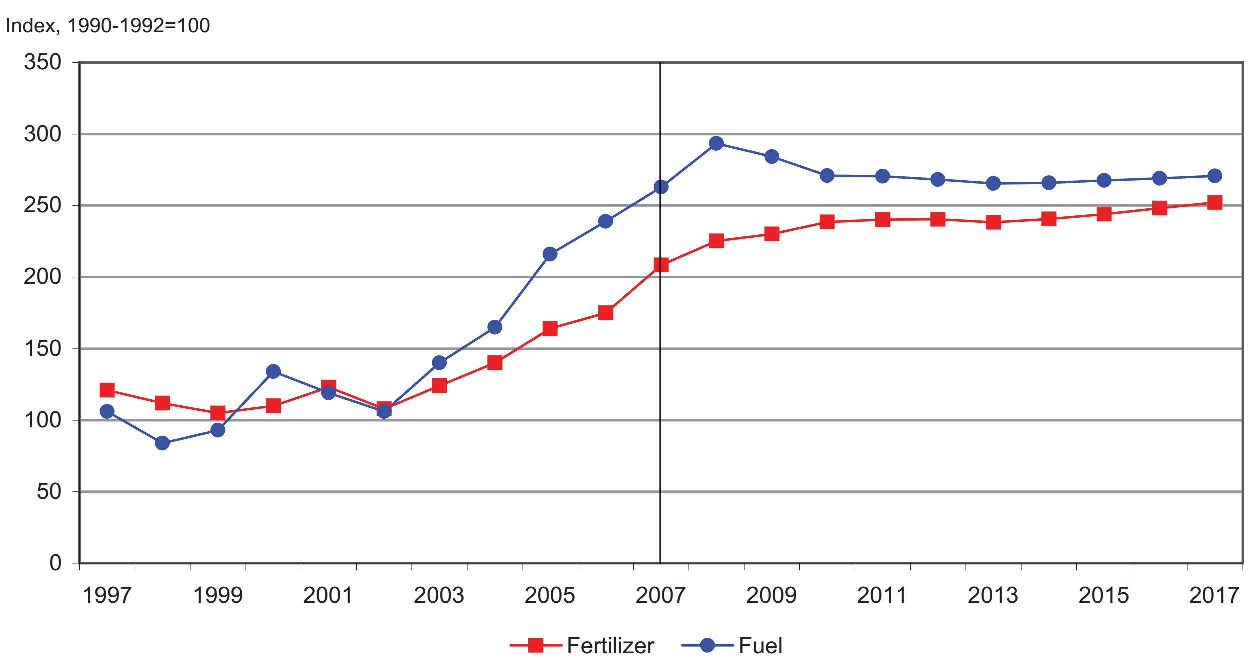
U.S. Feed and Residual Disappearance



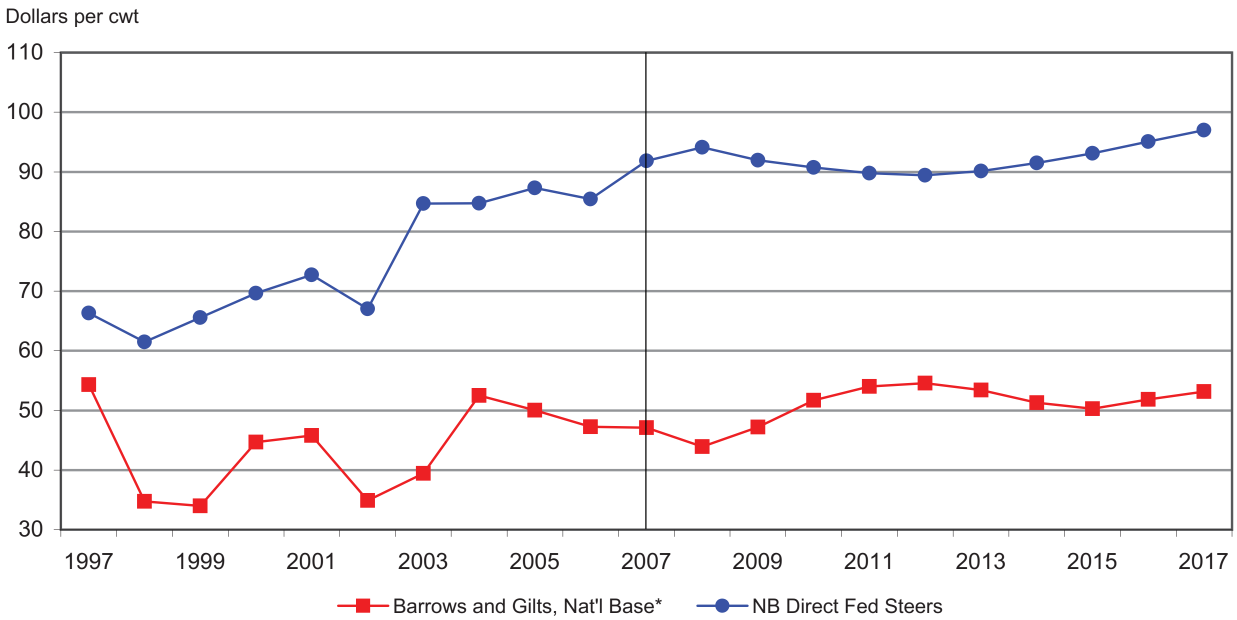
U.S. Biofuel Production



U.S. Farm-Level Prices Paid Indices

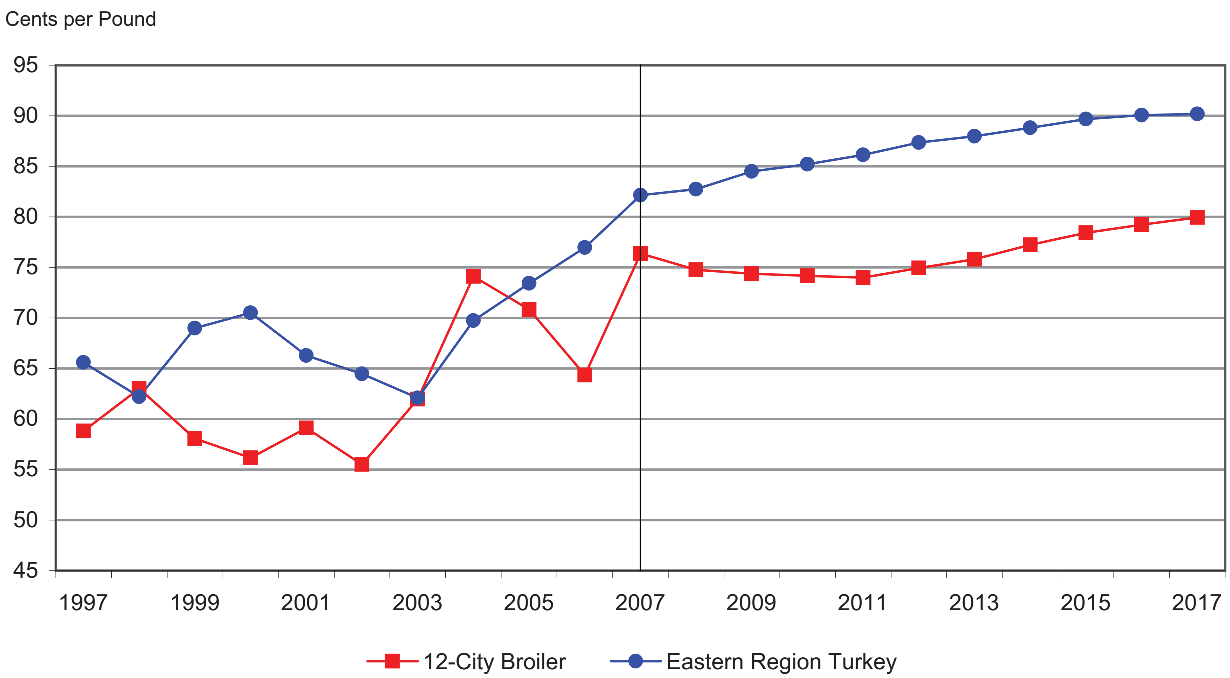


U.S. Cattle and Barrow and Gilt Prices

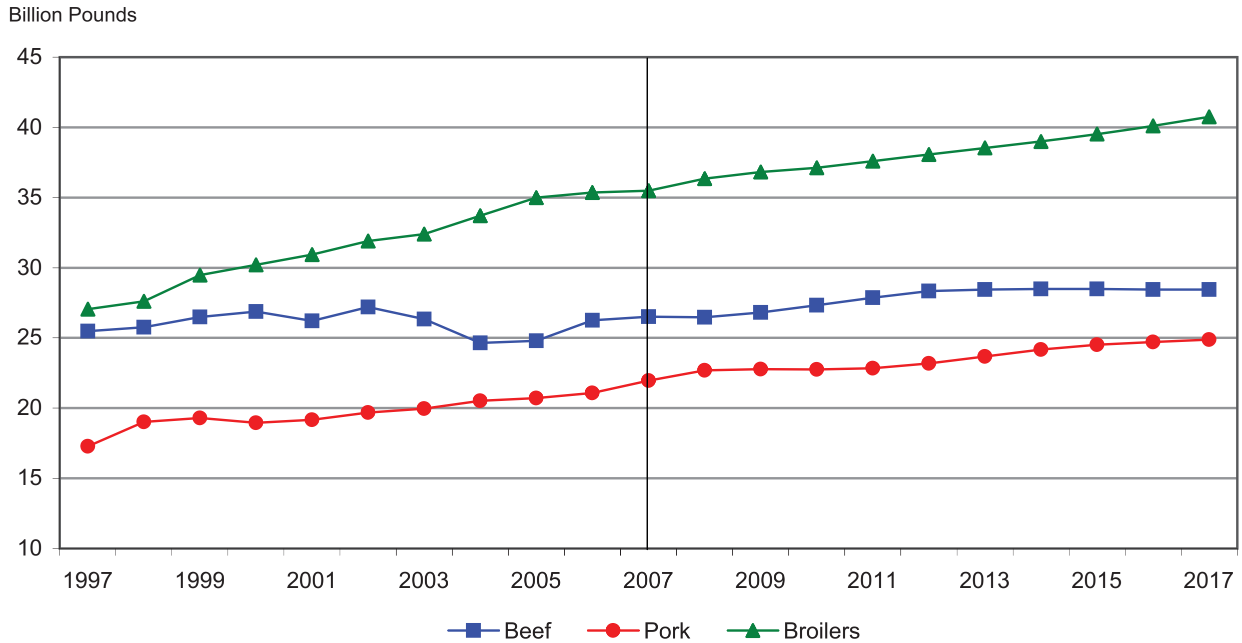


* National Base 51 - 52% Lean Equivalent

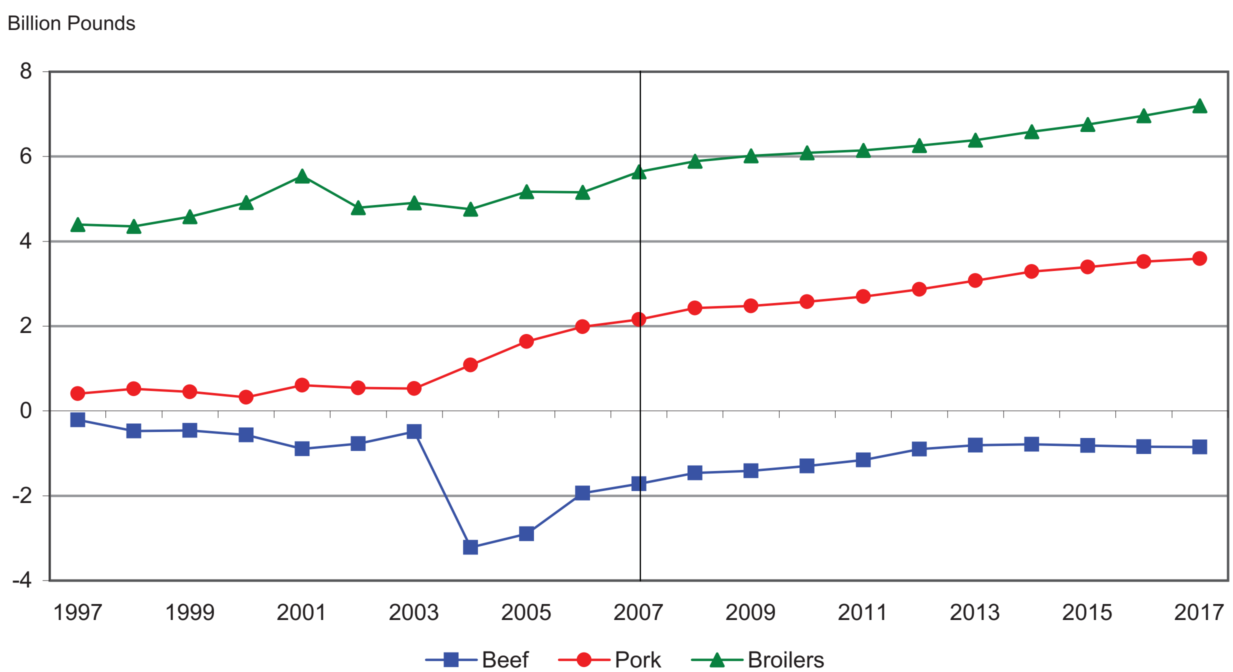
U.S. Poultry Wholesale Prices



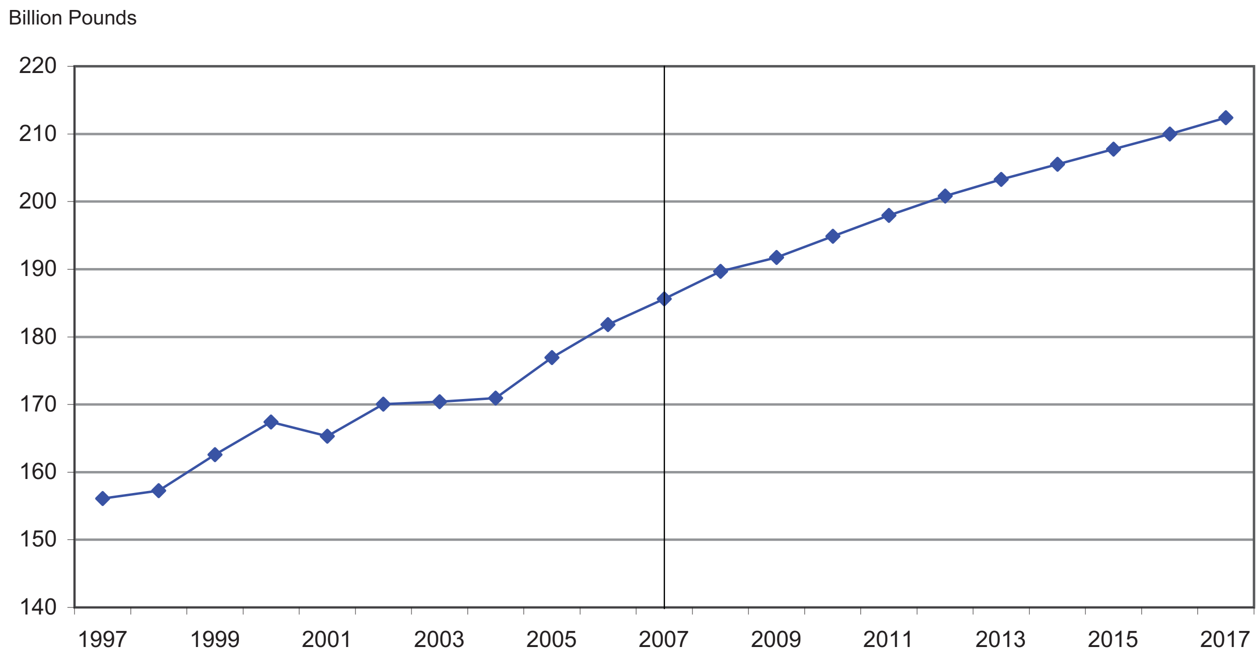
U.S. Livestock Production



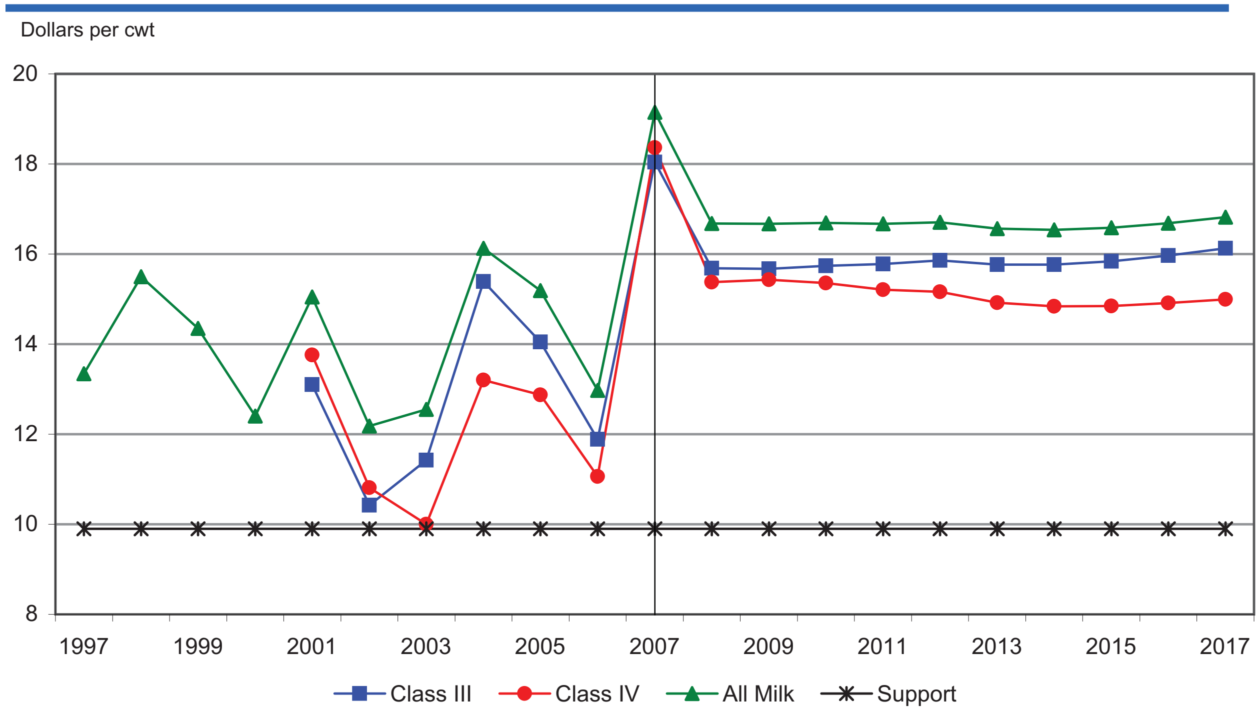
U.S. Meat Net Exports



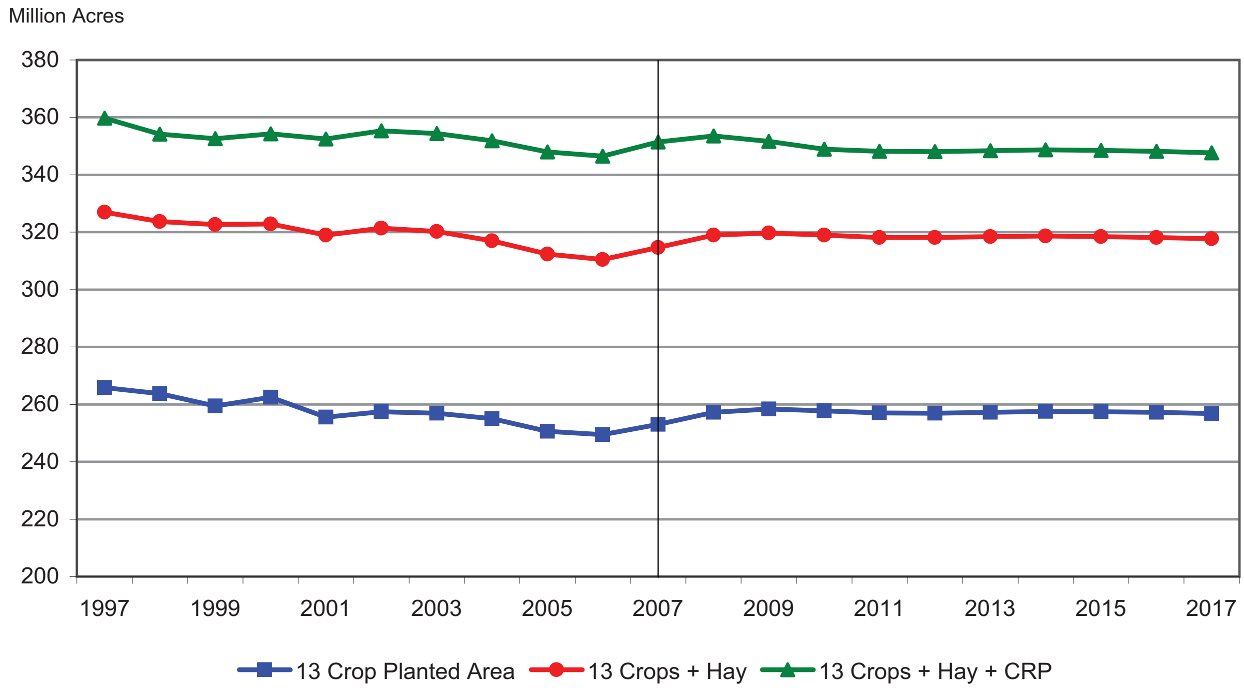
U.S. Milk Production



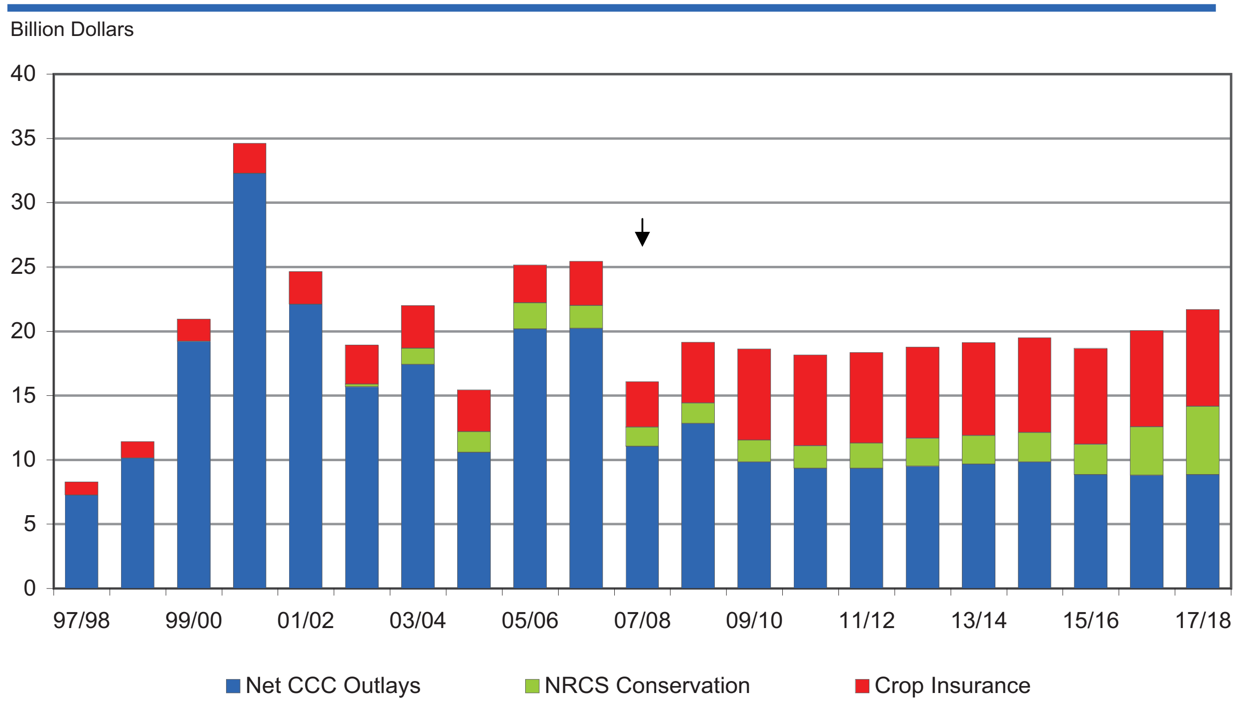
U.S. Milk Prices



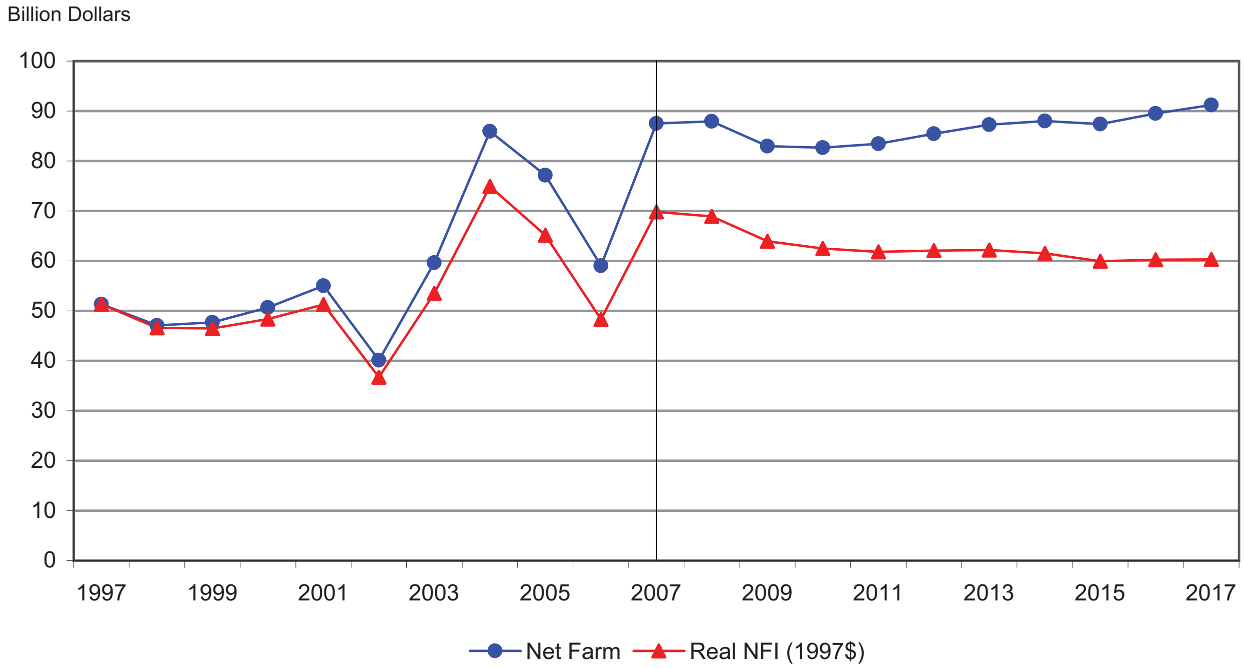
U.S. Land Use



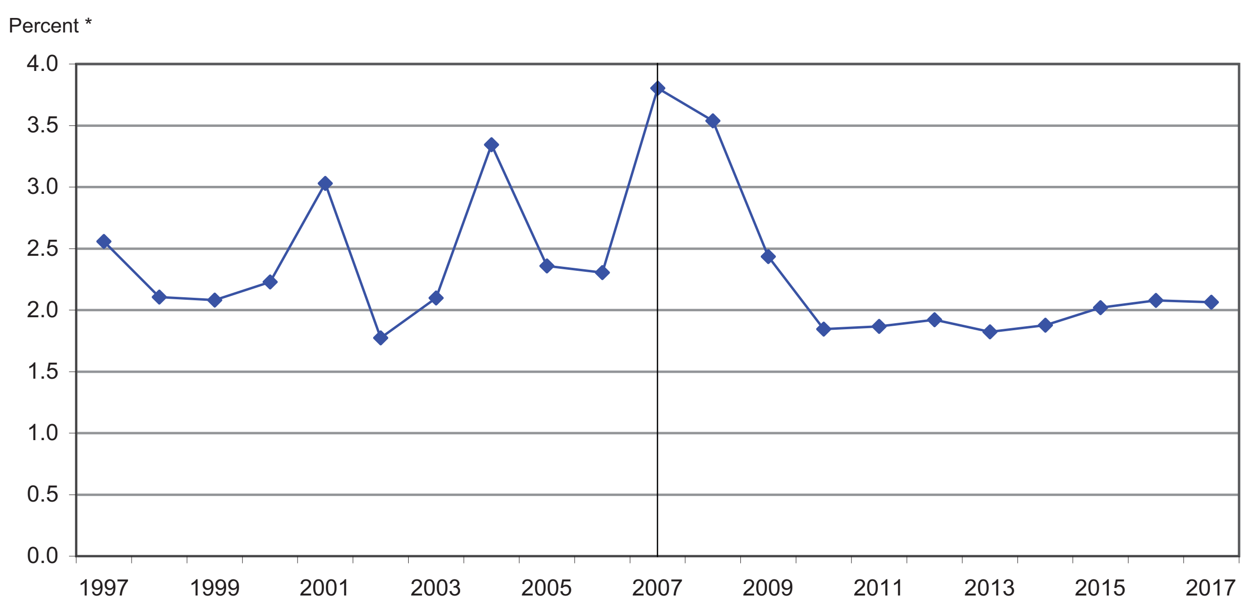
Mandatory U.S. Government Outlays, Fiscal Year



U.S. Farm Income

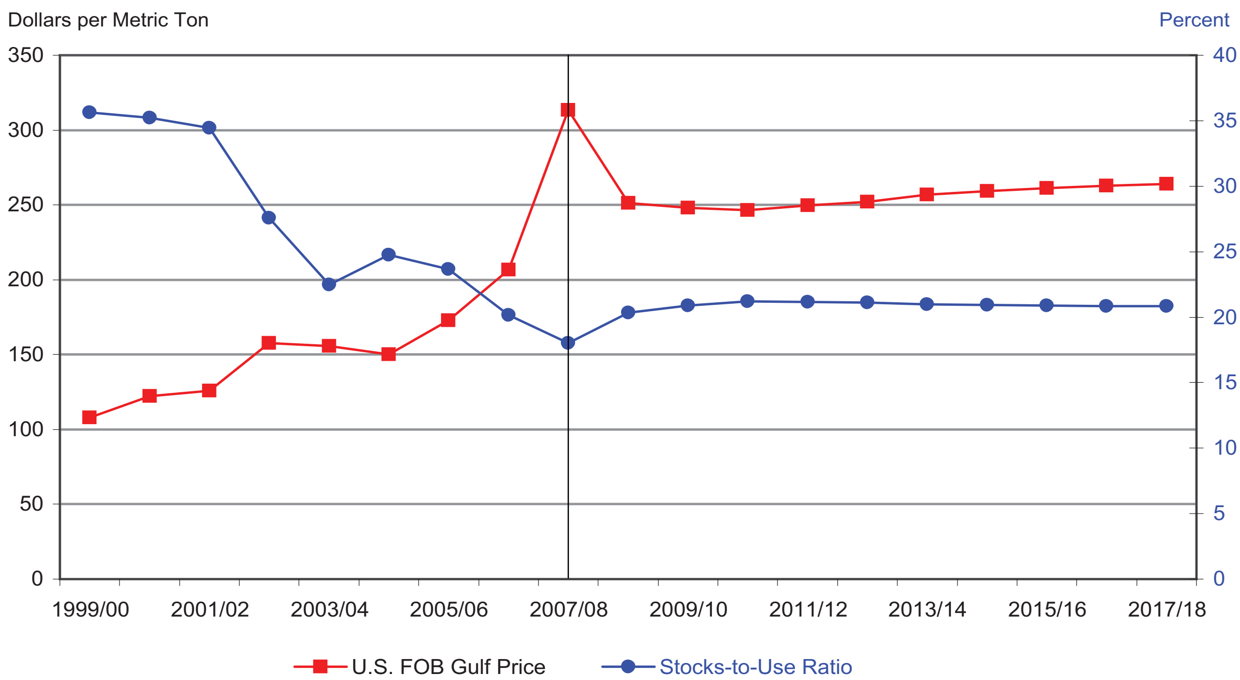


U.S. Consumer Price Index for Food

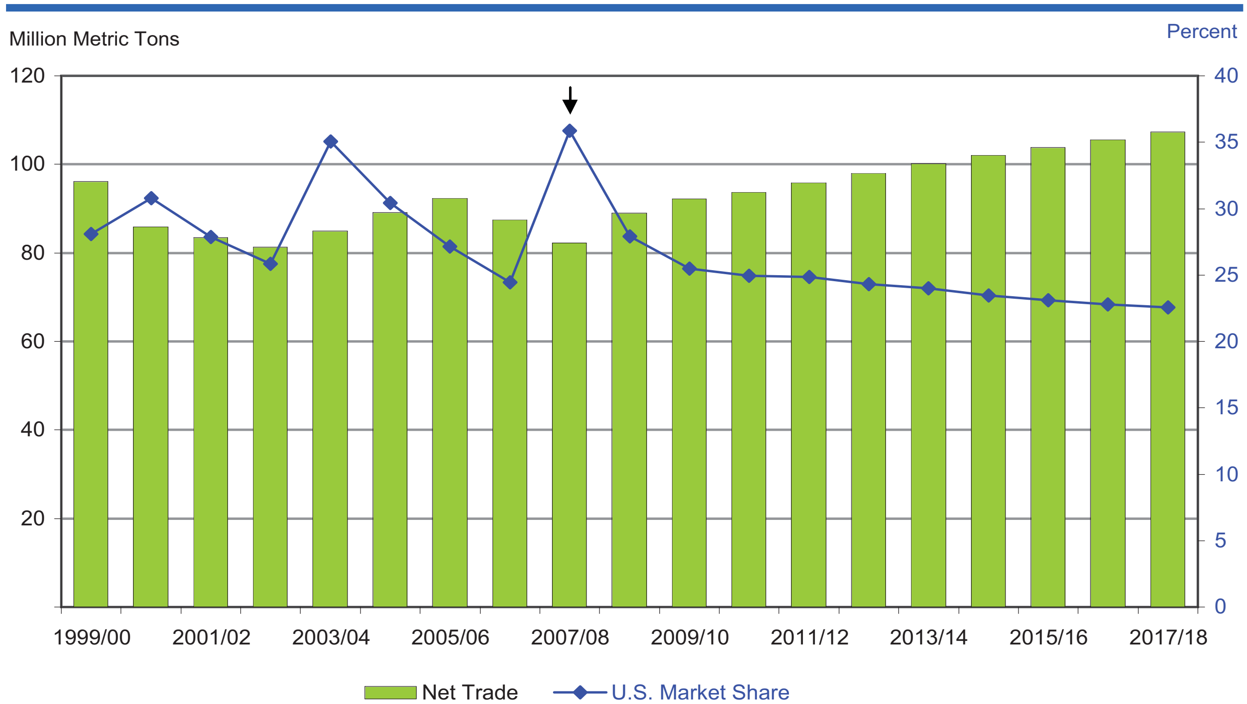


* Percentage increase in CPI for food vs. previous year.

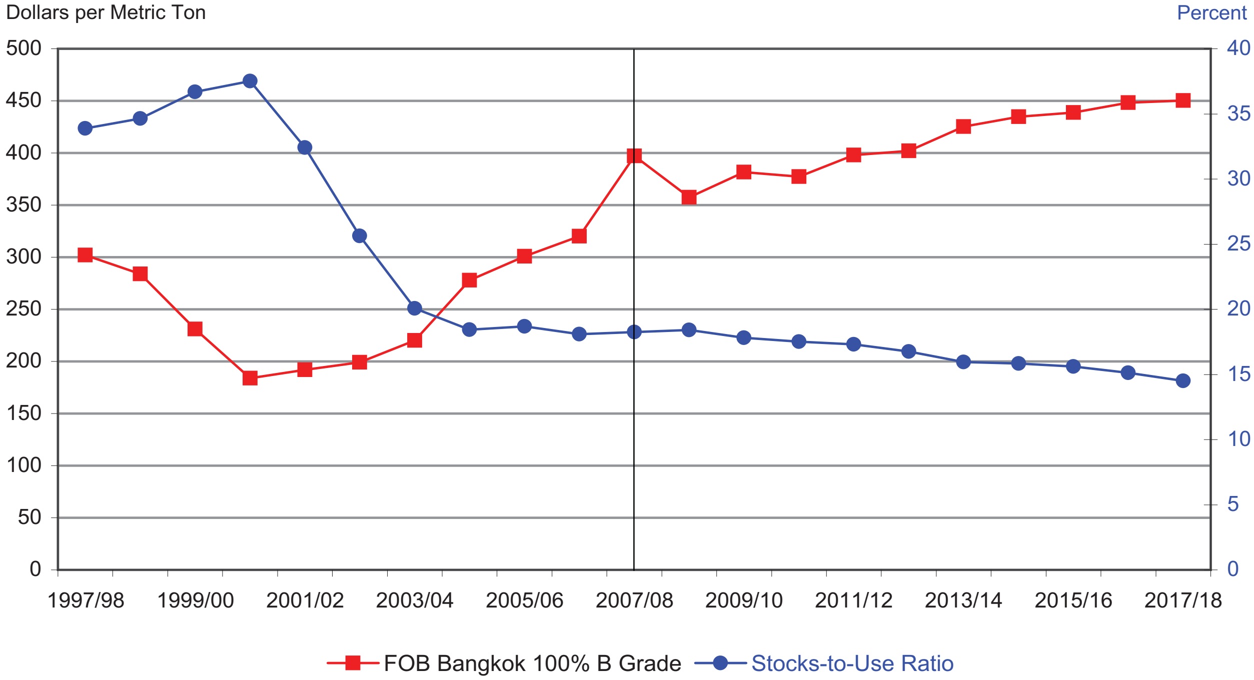
World Wheat Stocks-to-Use Ratio Versus Price



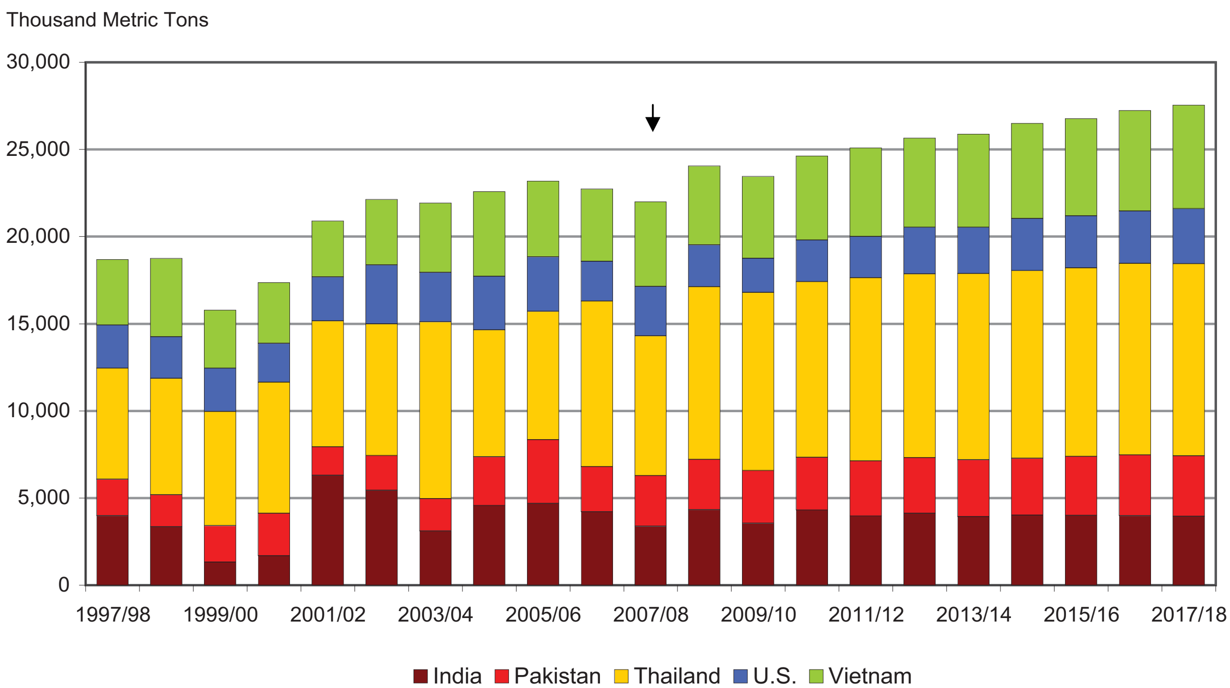
World Wheat Net Trade and U.S. Market Share



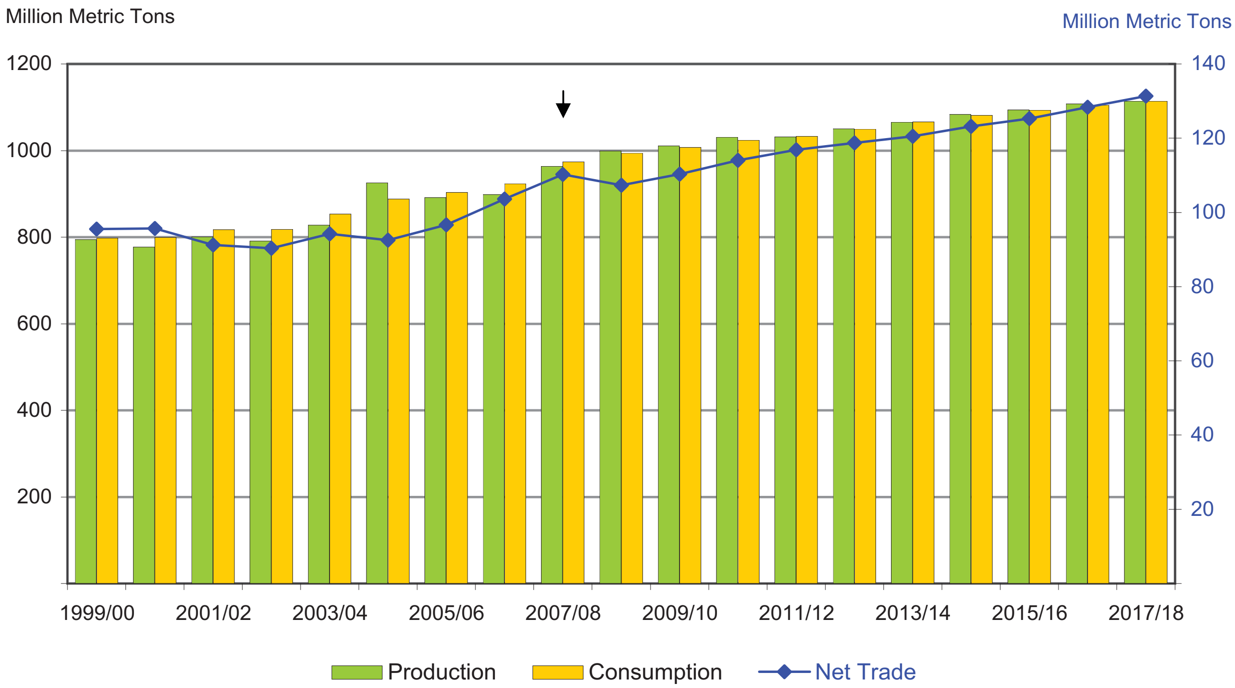
World Rice Stocks-to-Use Ratio Versus Price



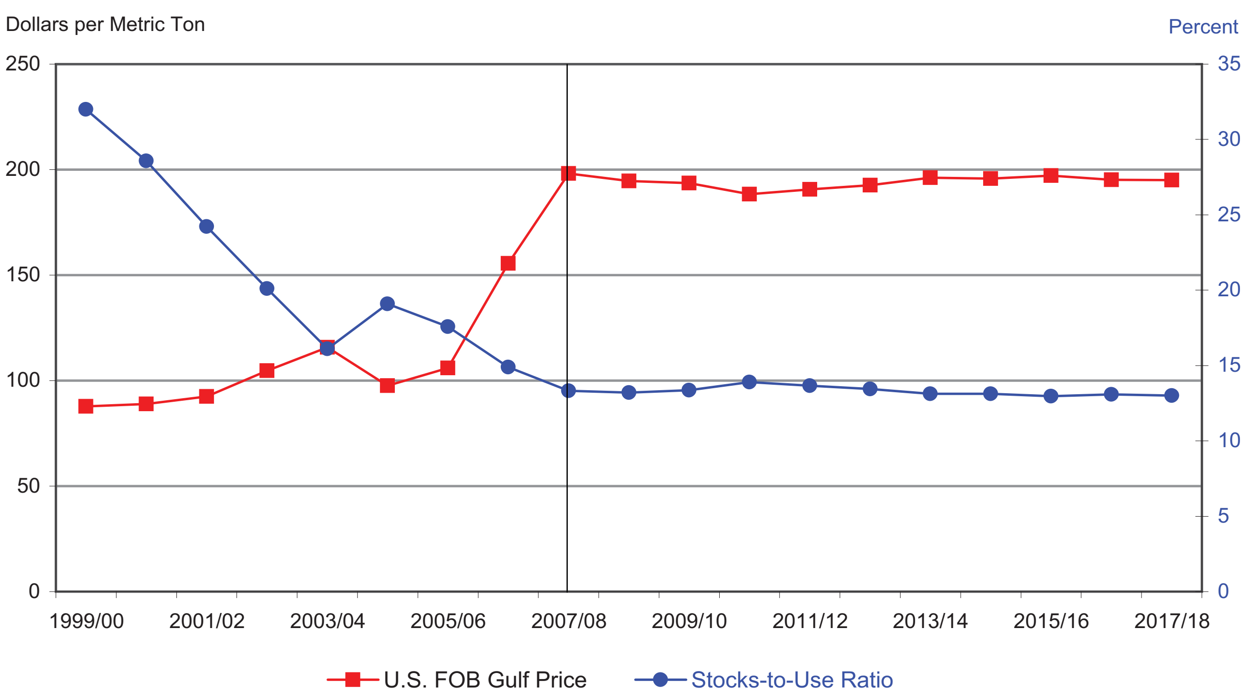
World Rice Net Exports



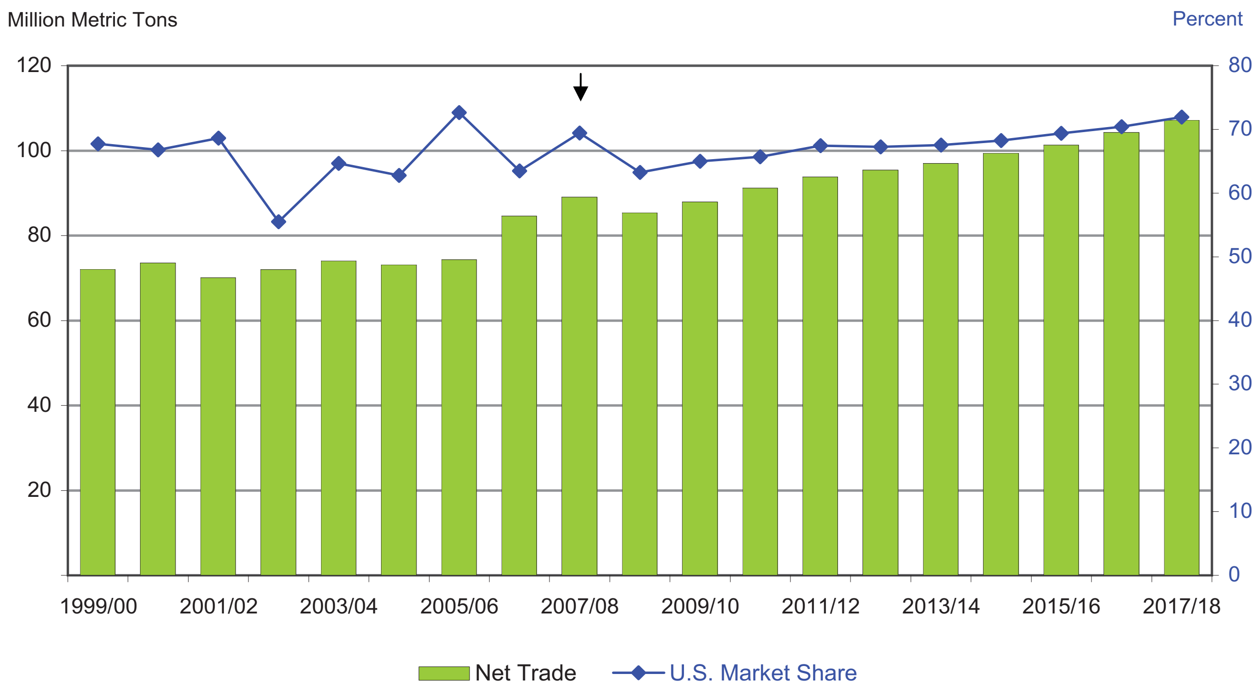
World Coarse Grain Supply and Utilization



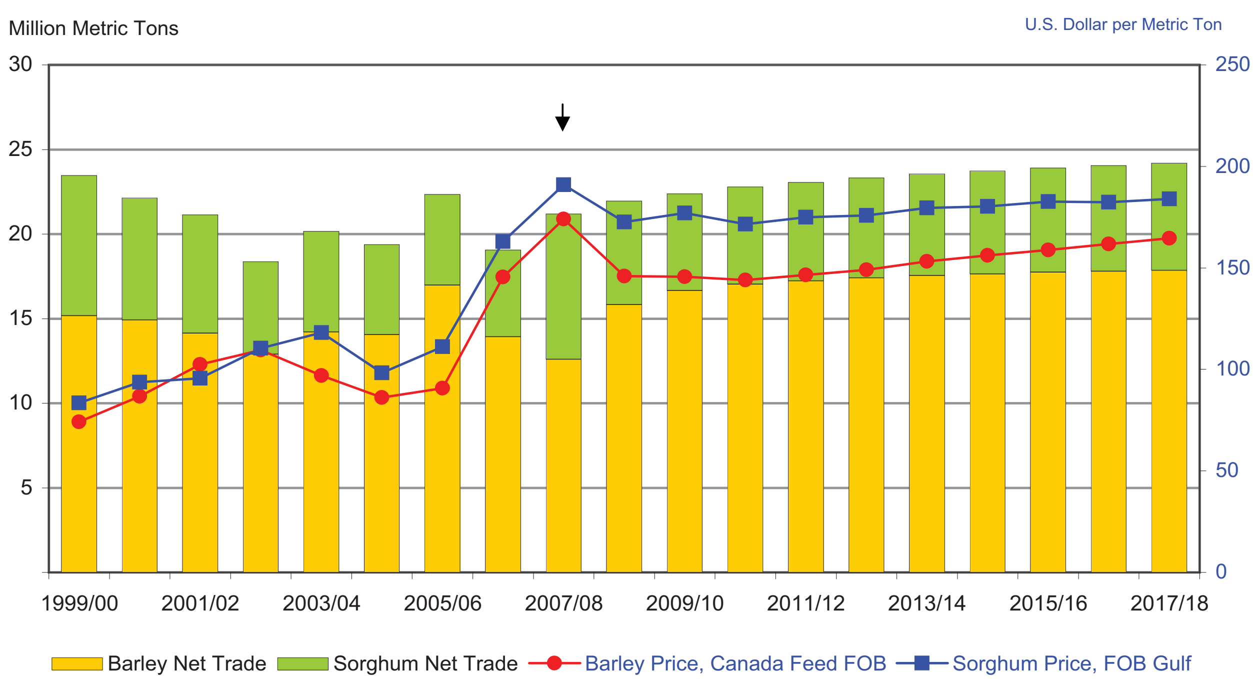
World Corn Stocks-to-Use Ratio Versus Price



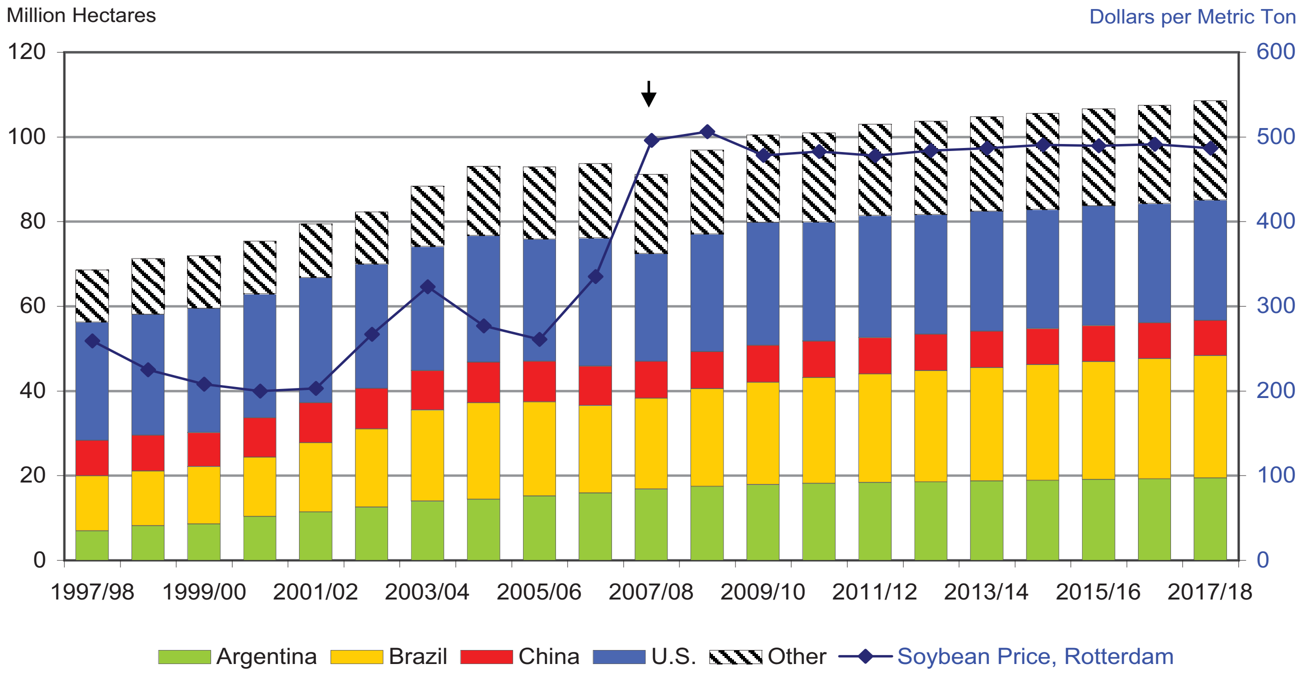
World Corn Net Trade and U.S. Market Share



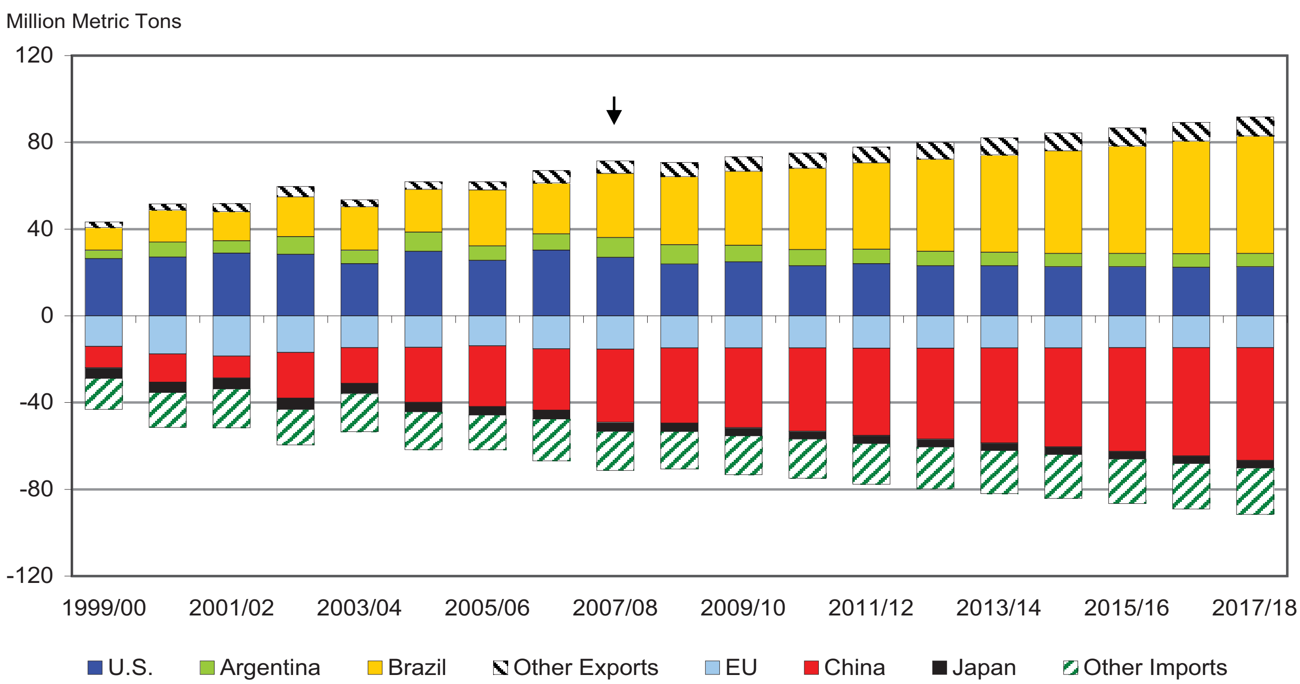
World Barley and Sorghum Net Trade and Prices



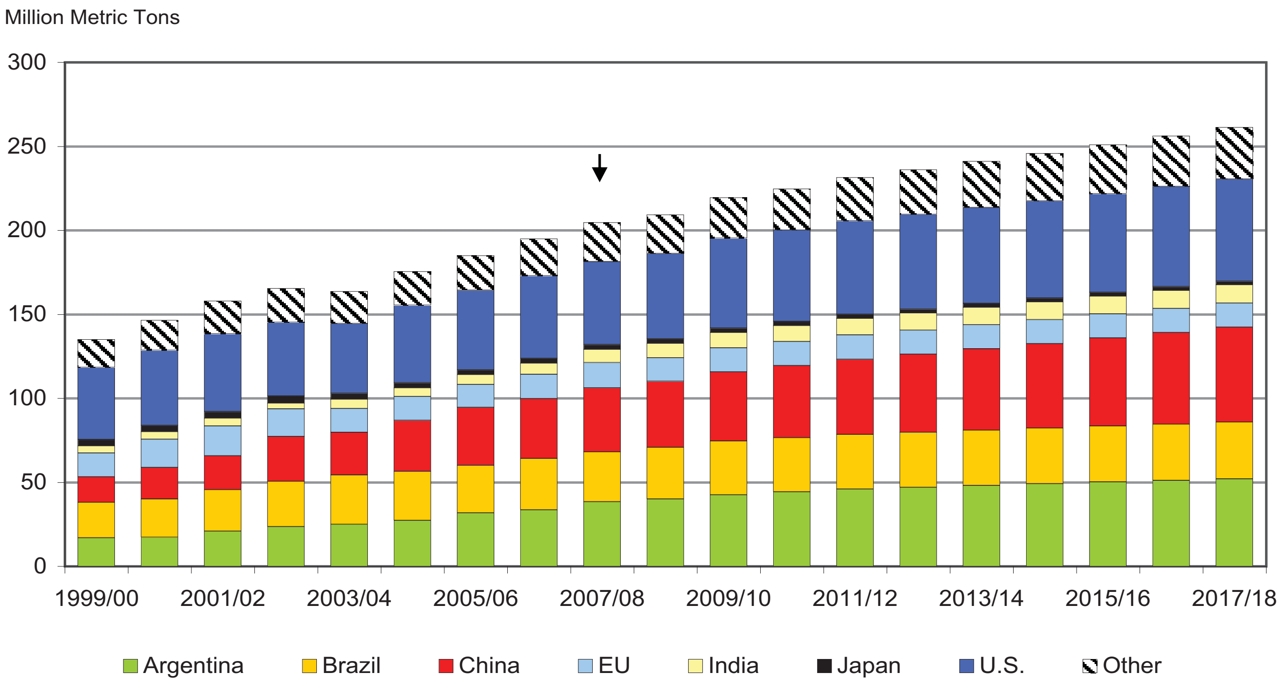
World Soybean Area Harvested and Price



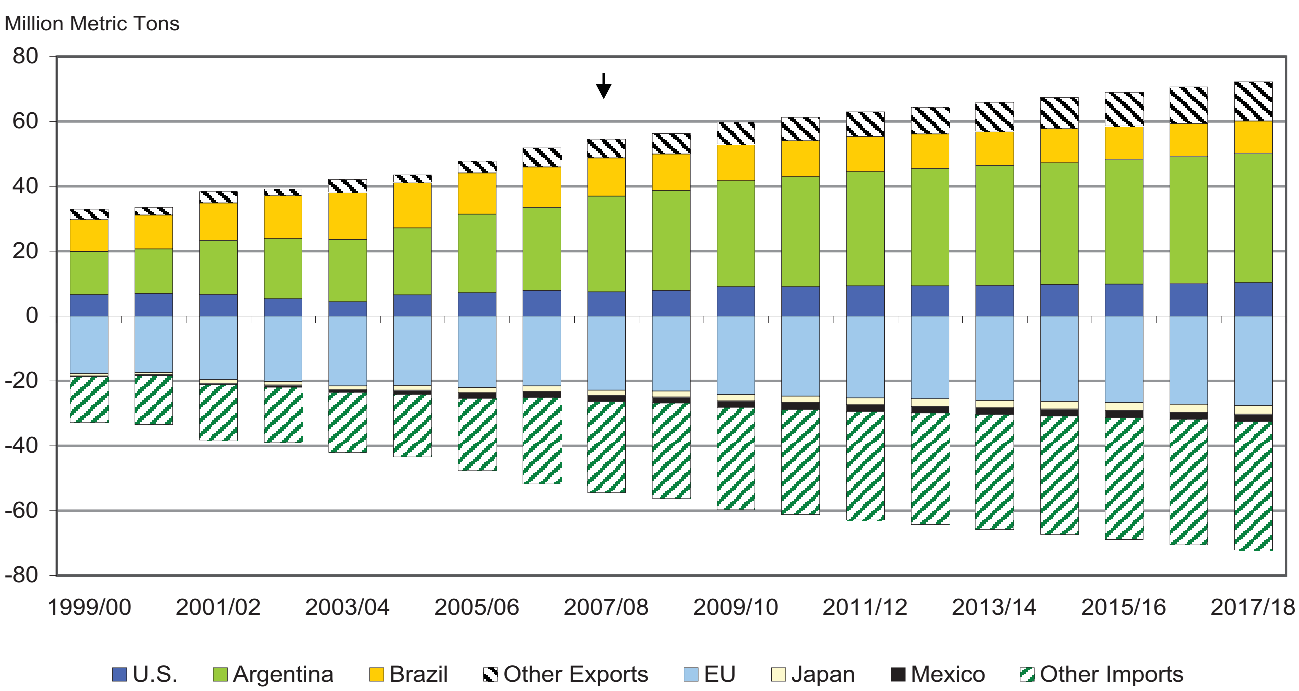
World Soybean Net Trade



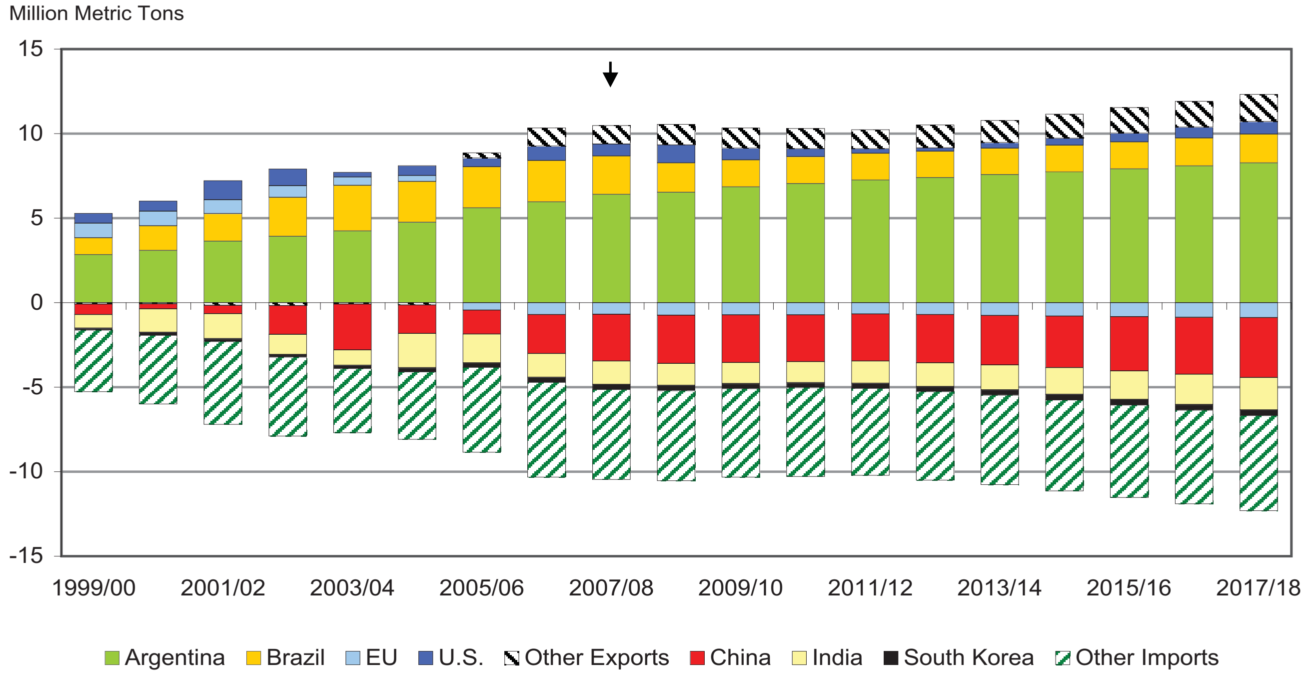
World Soybean Crush



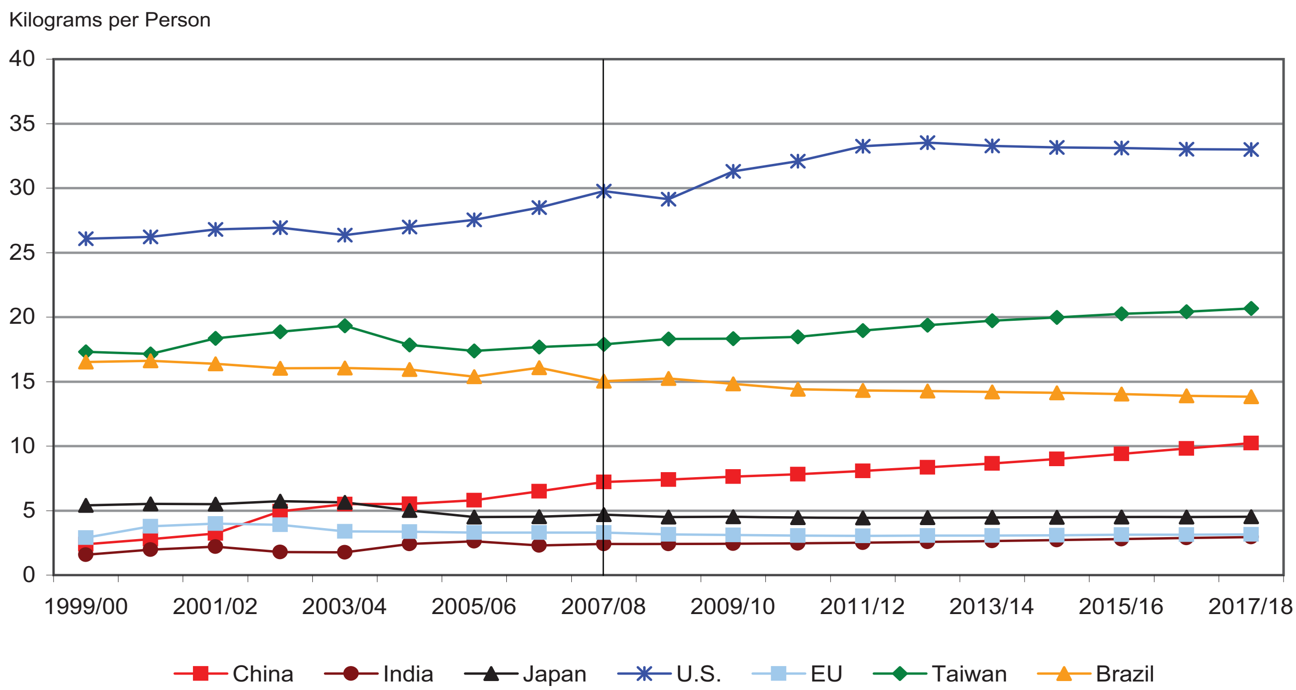
World Soybean Meal Net Trade



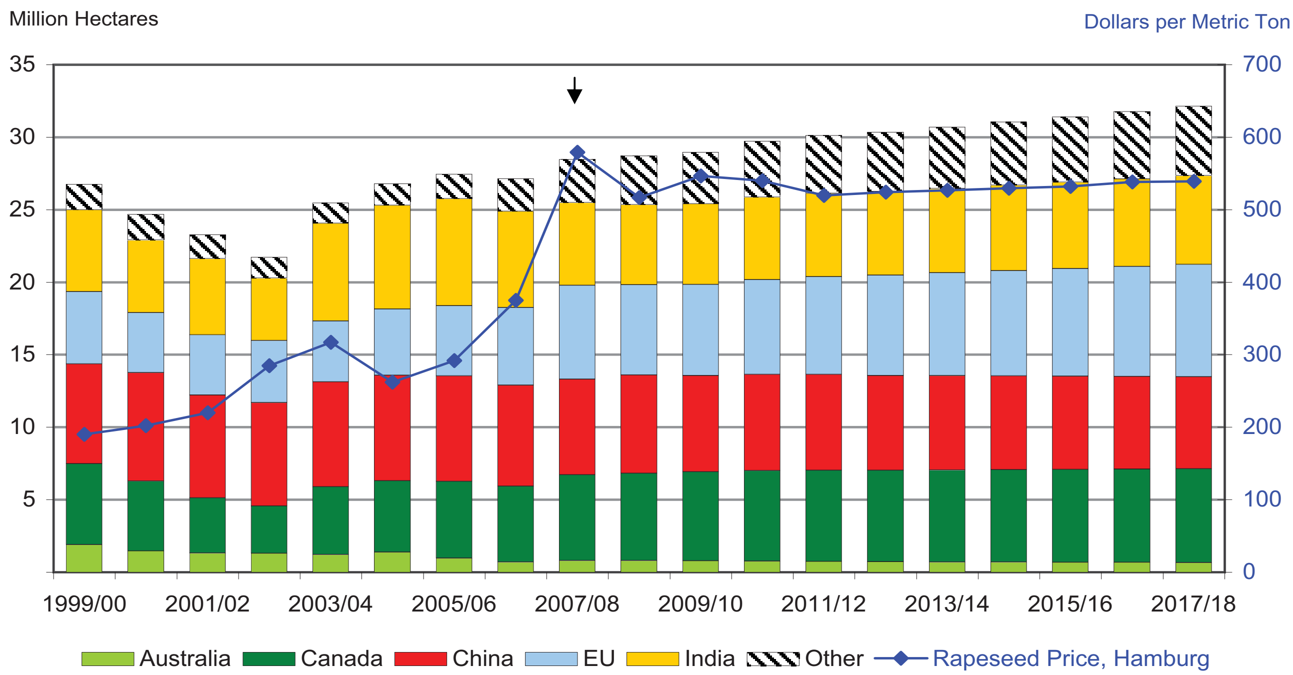
World Soybean Oil Net Trade



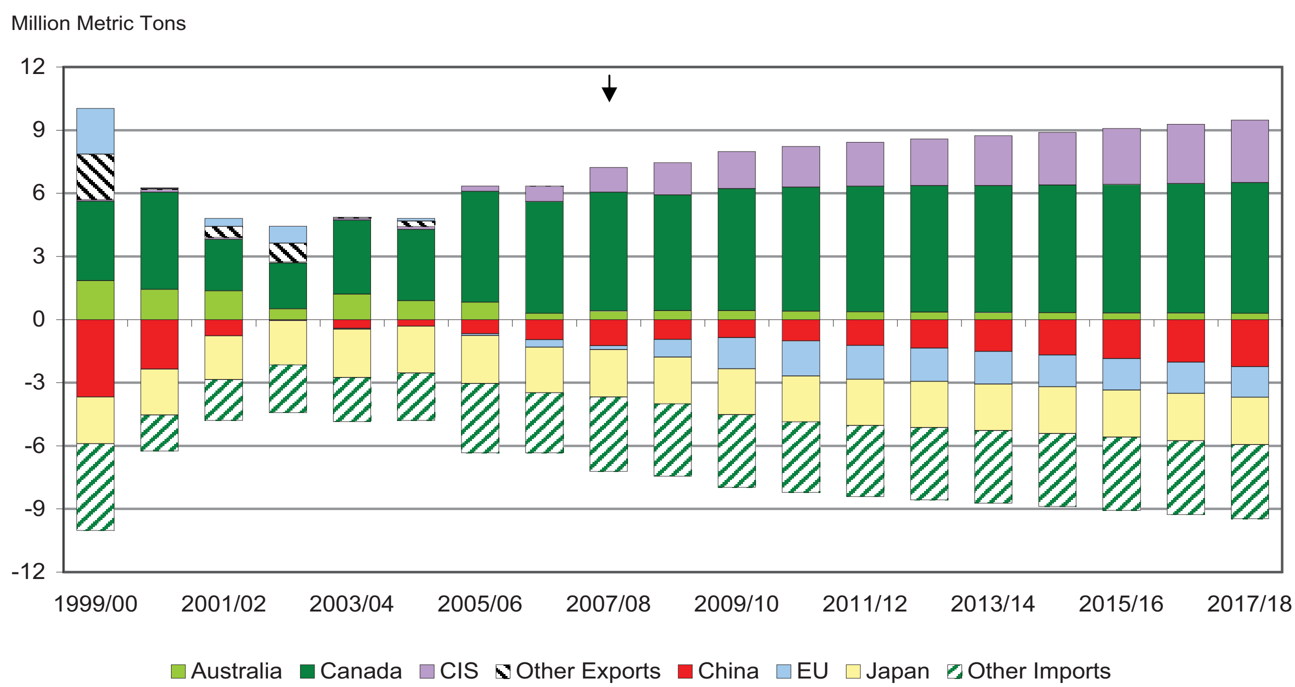
Soybean Oil Per Capita Consumption in Selected Countries



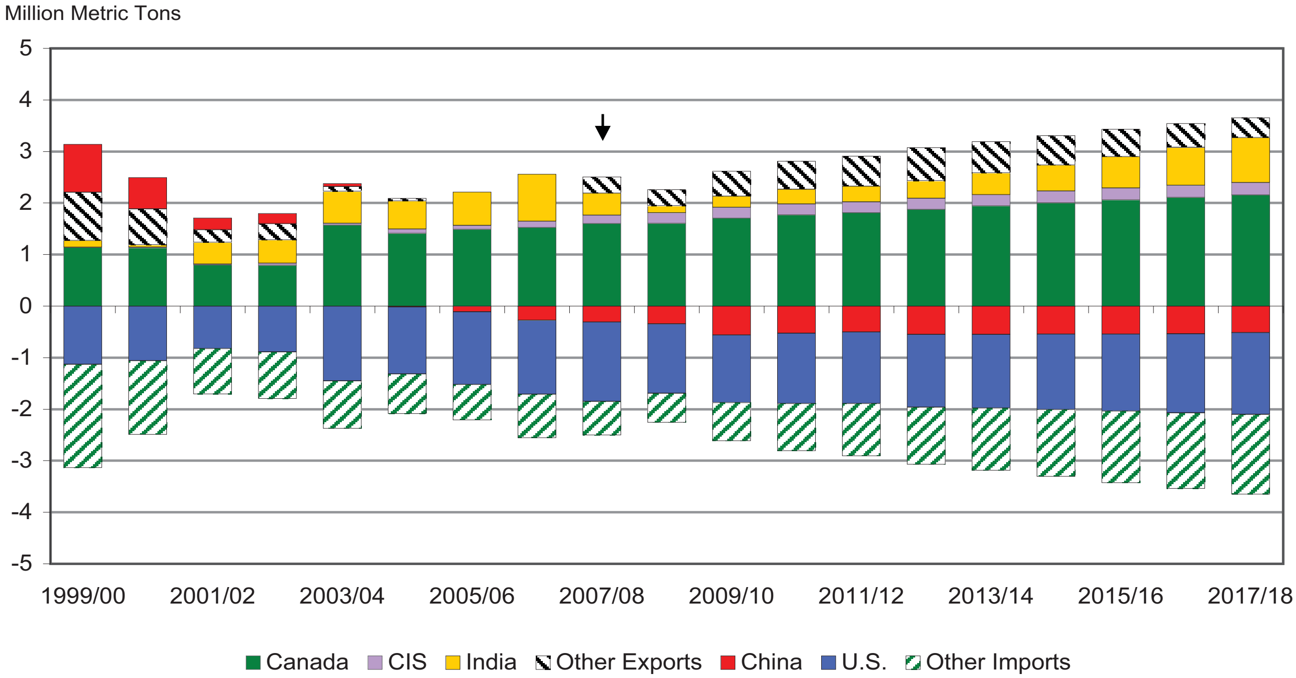
World Rapeseed Area Harvested and Price



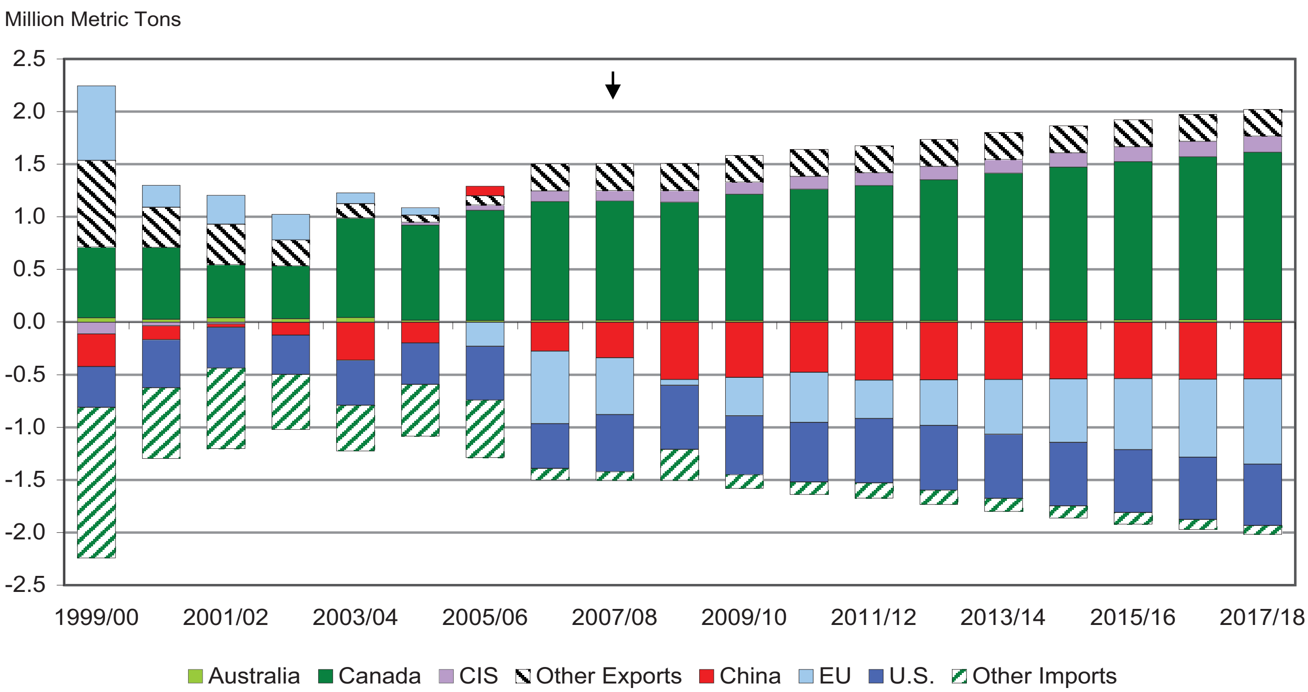
World Rapeseed Net Trade



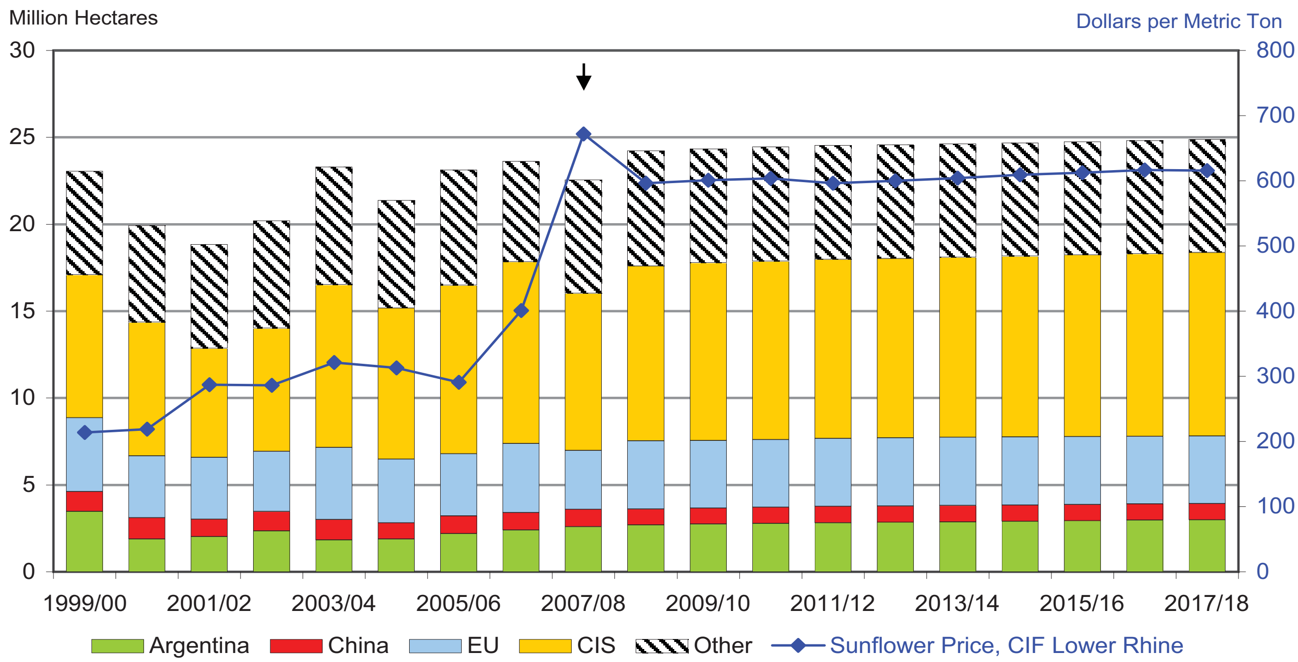
World Rapeseed Meal Net Trade



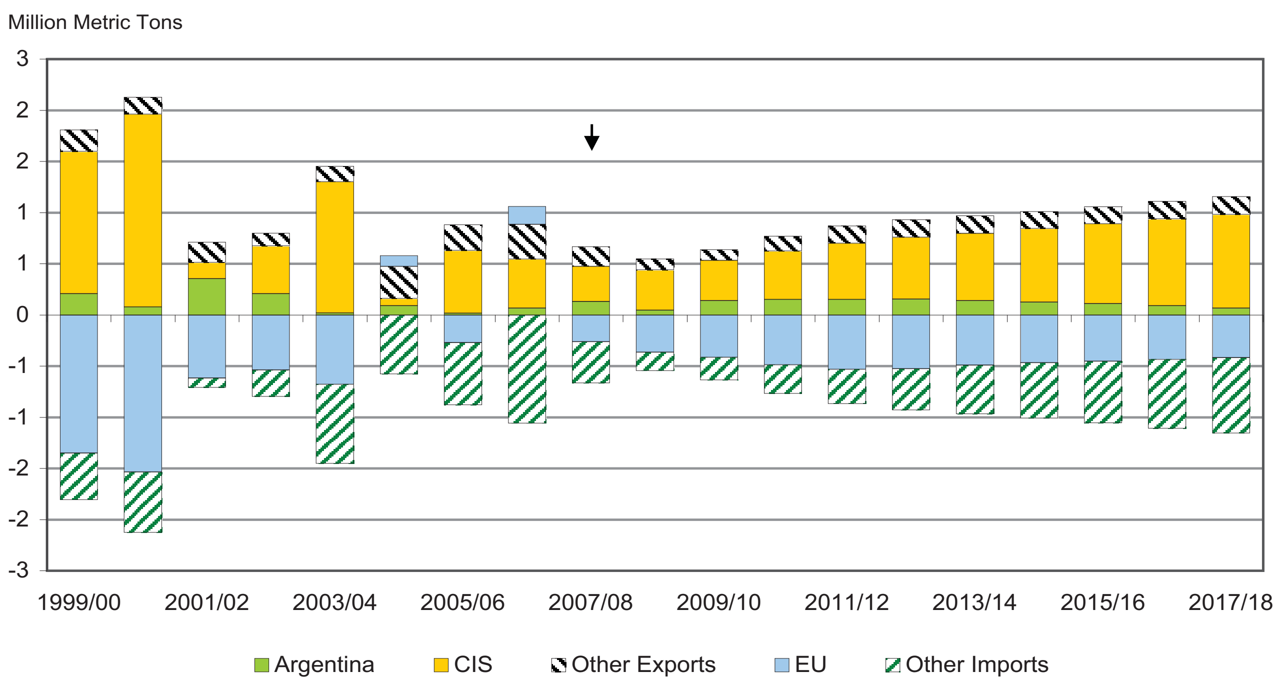
World Rapeseed Oil Net Trade



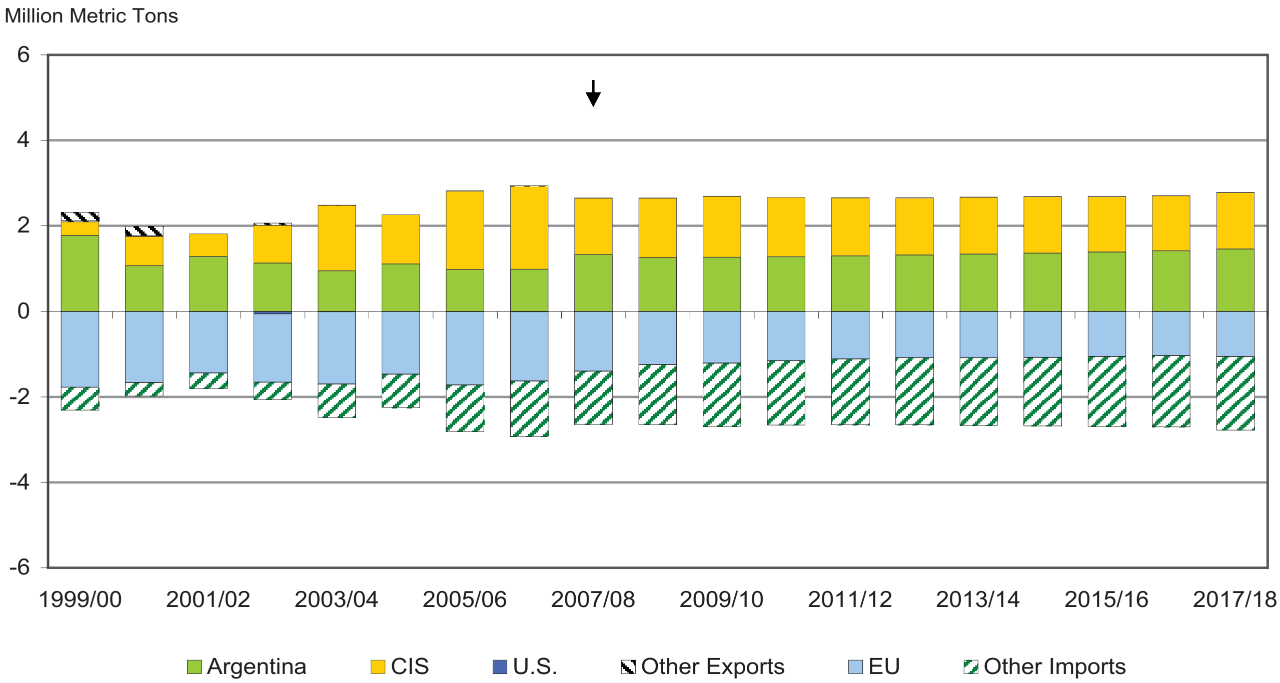
World Sunflower Area Harvested and Price



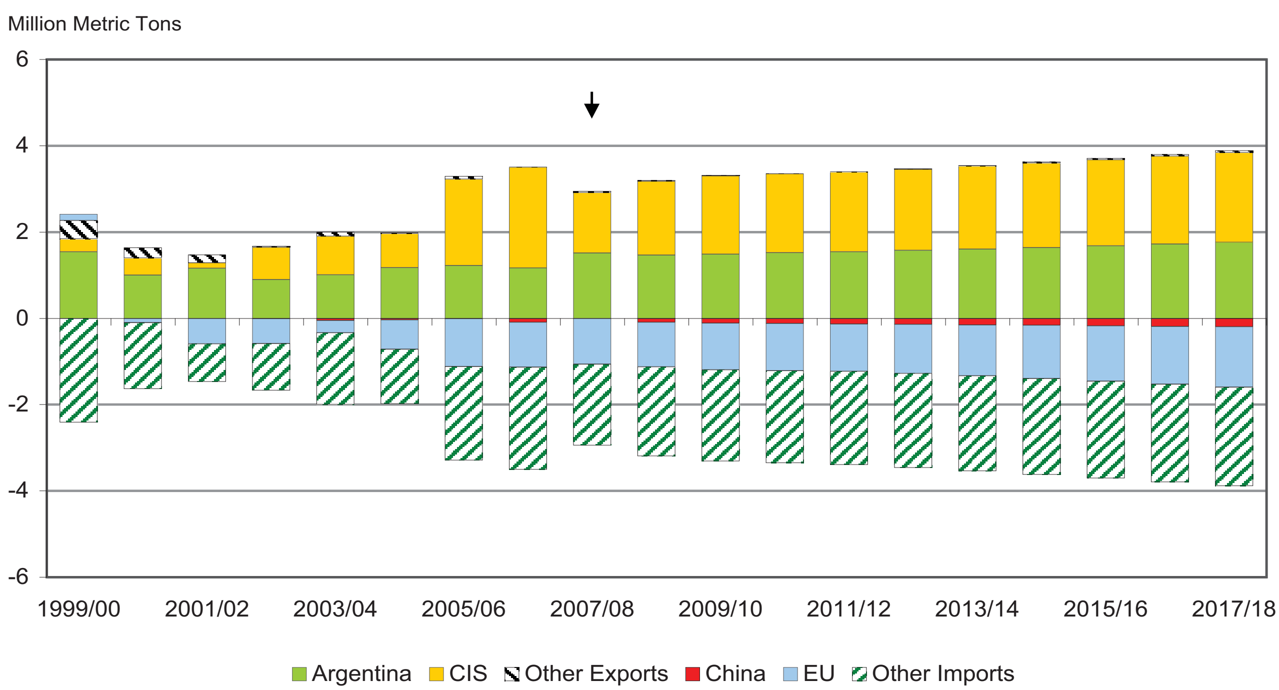
World Sunflower Net Trade



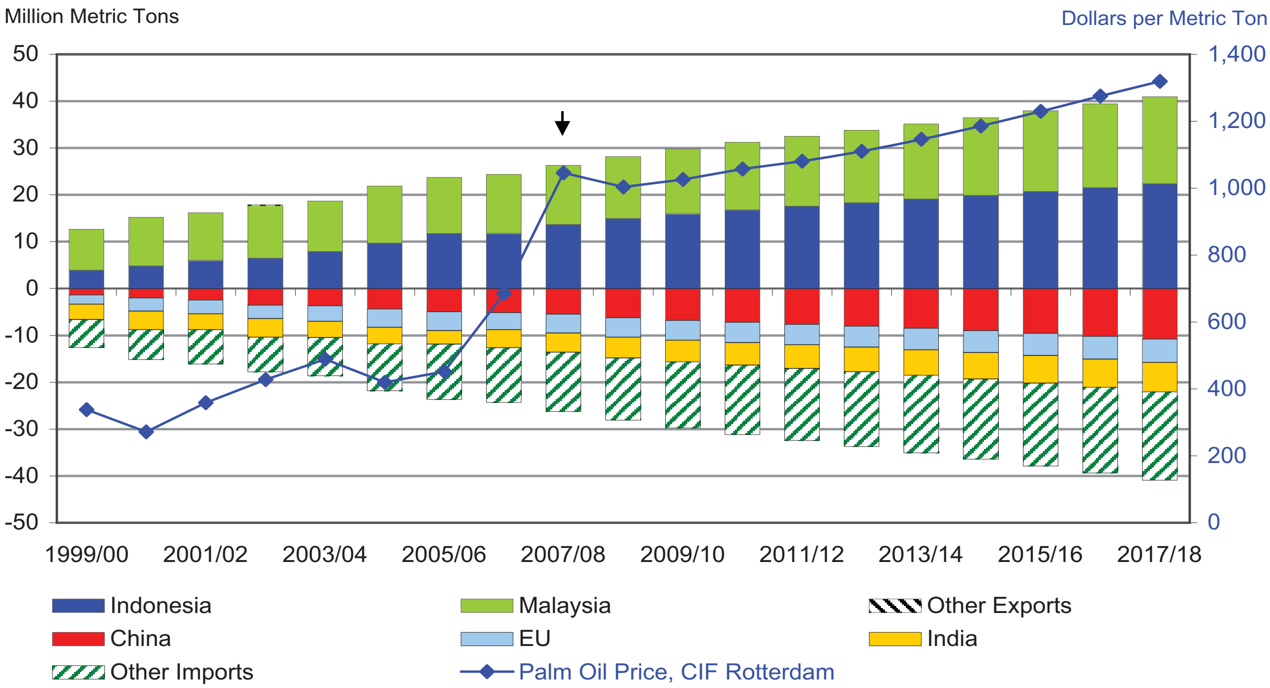
World Sunflower Meal Net Trade



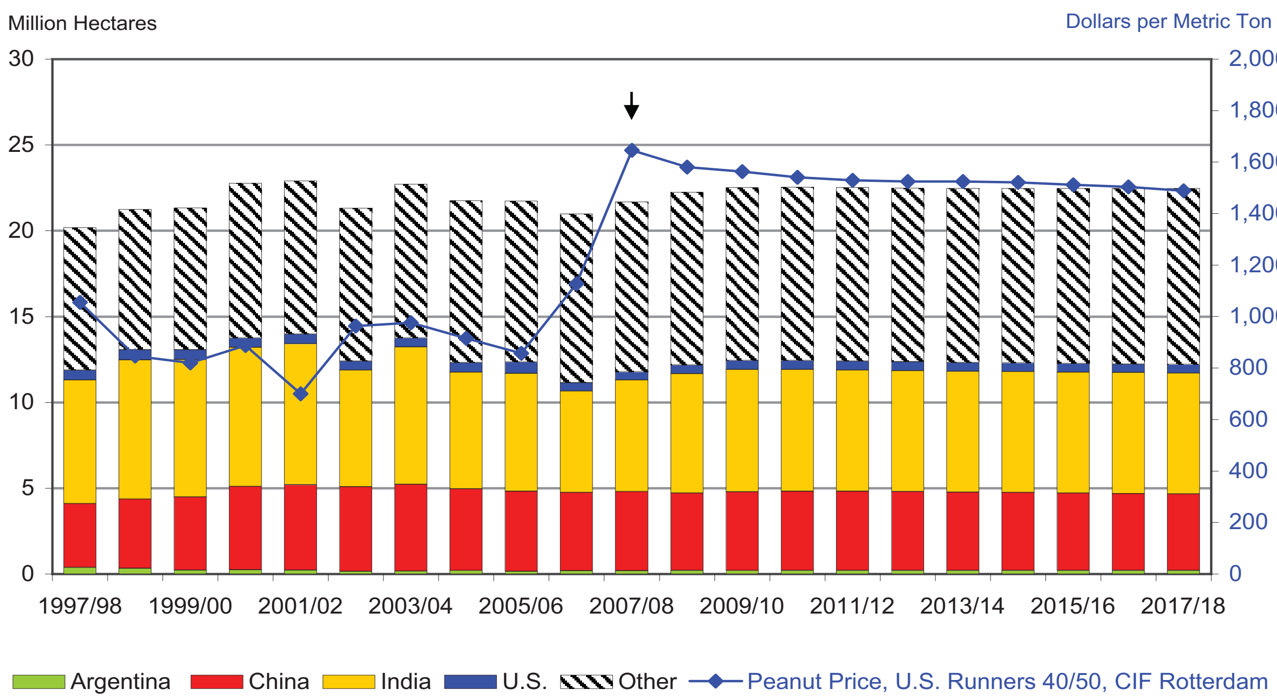
World Sunflower Oil Net Trade



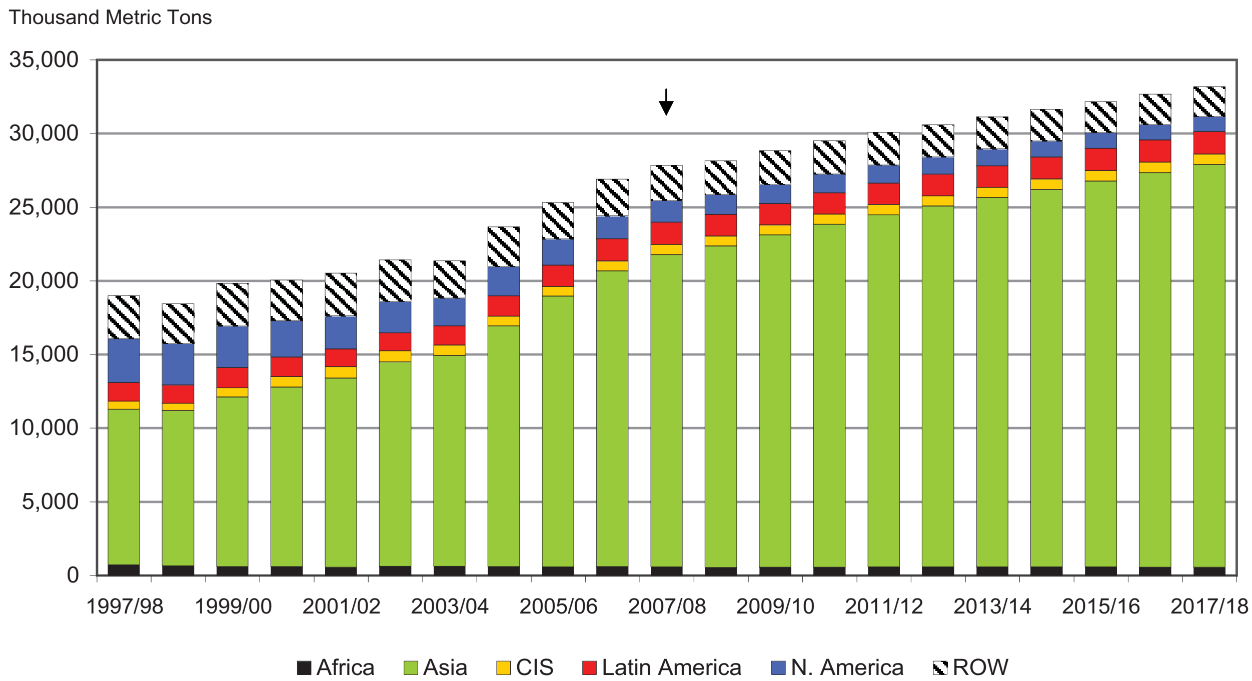
World Palm Oil Net Trade and Price



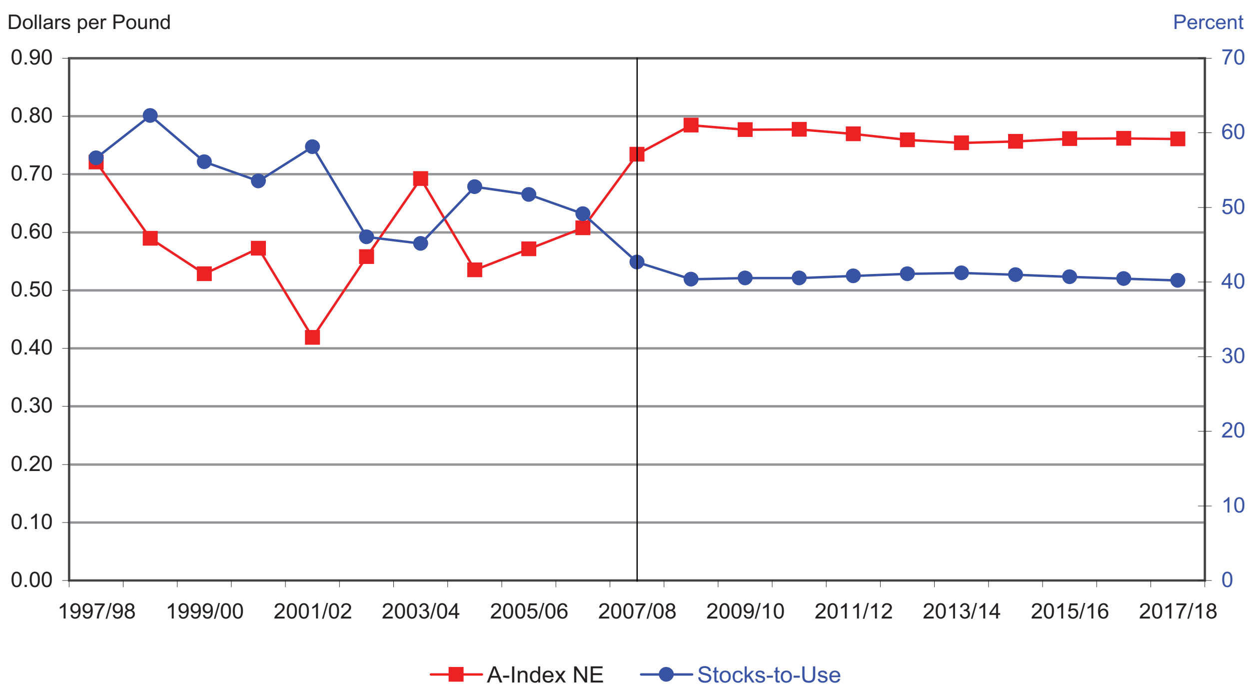
World Peanut Area Harvested and Price



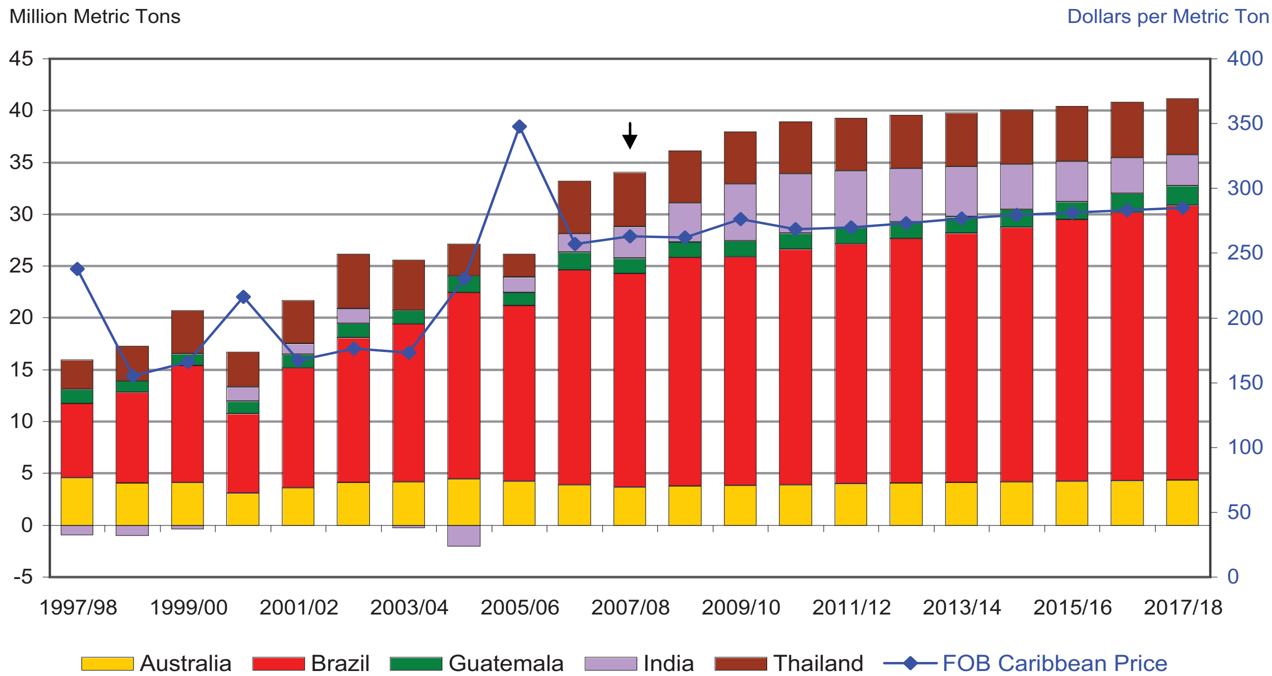
World Cotton Consumption



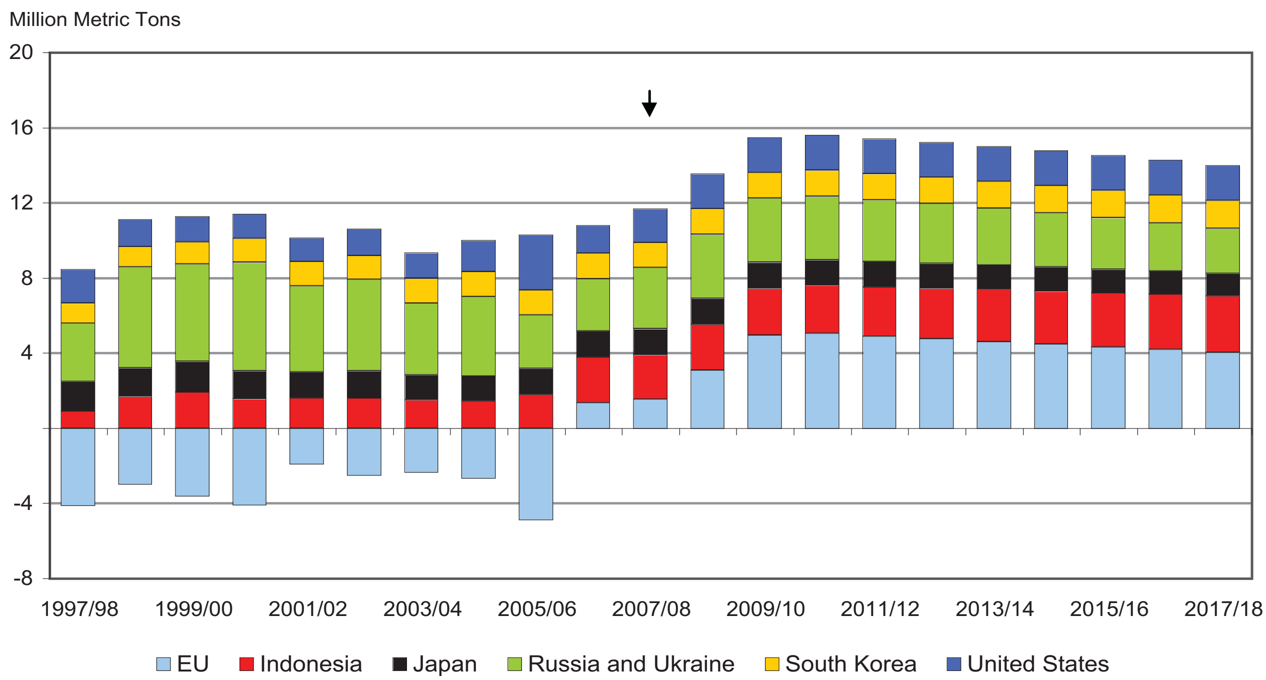
World Cotton Stocks-to-Use Ratio Versus Price



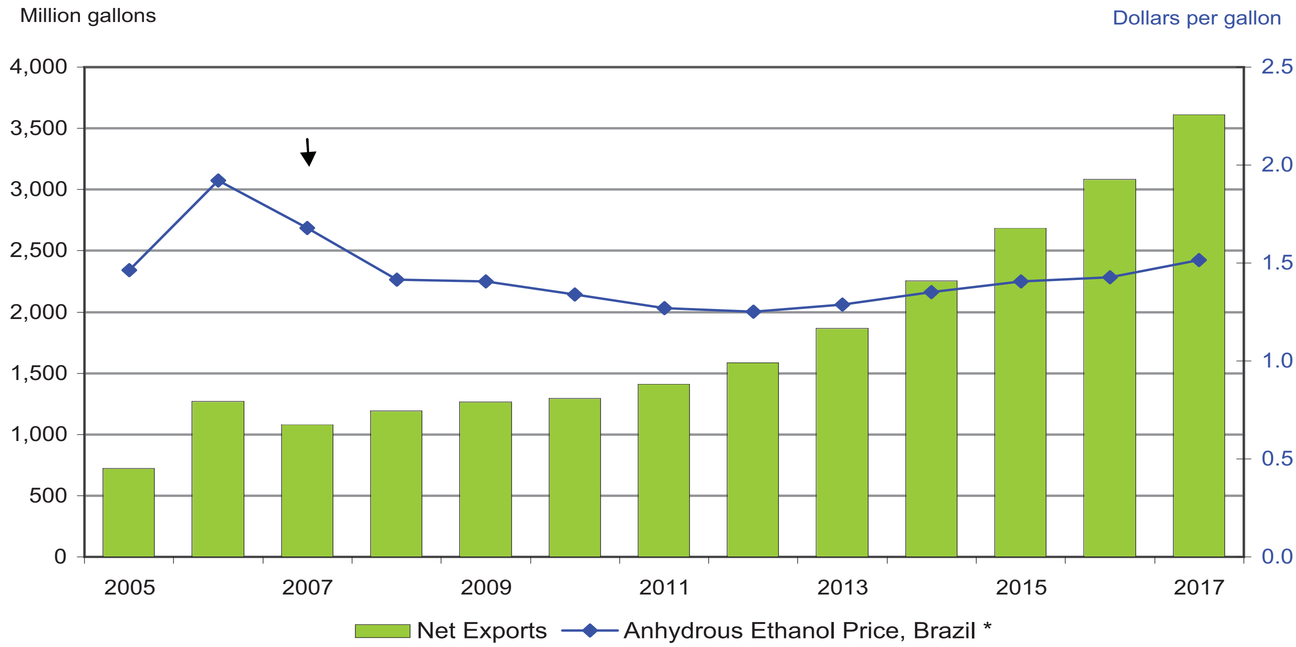
Major Sugar Net Exporters and World Raw Sugar Price



Major Sugar Net Importers

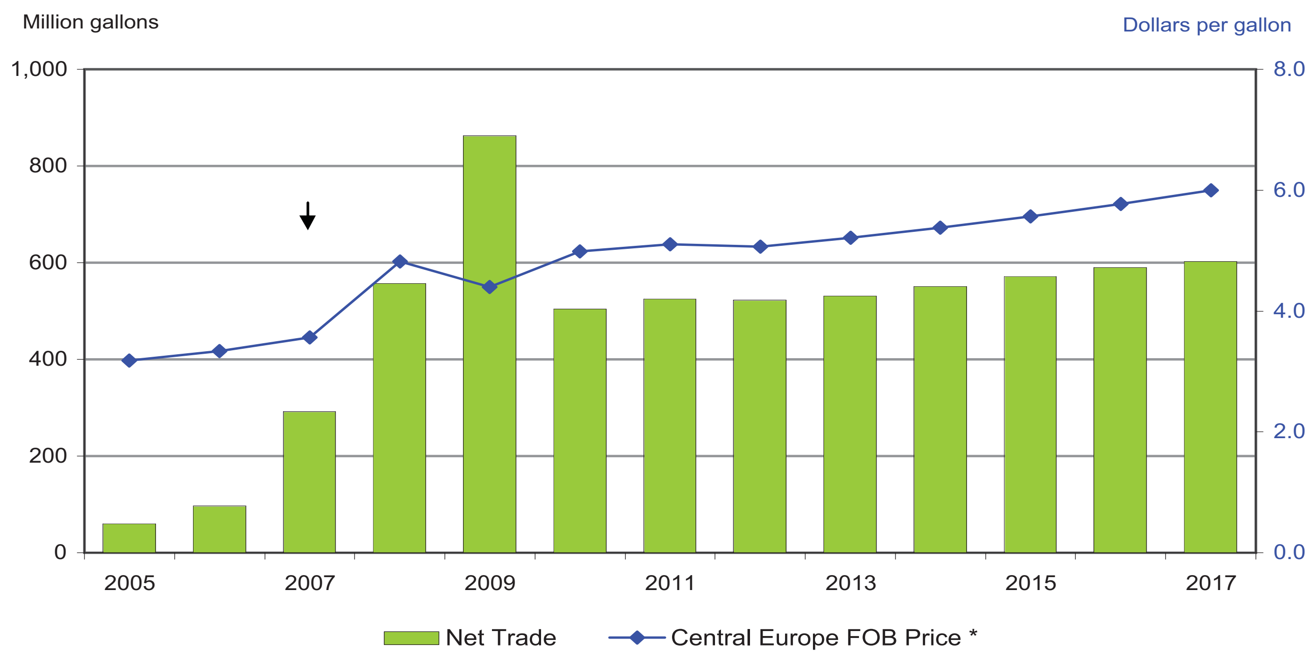


World Ethanol Price and Net Trade



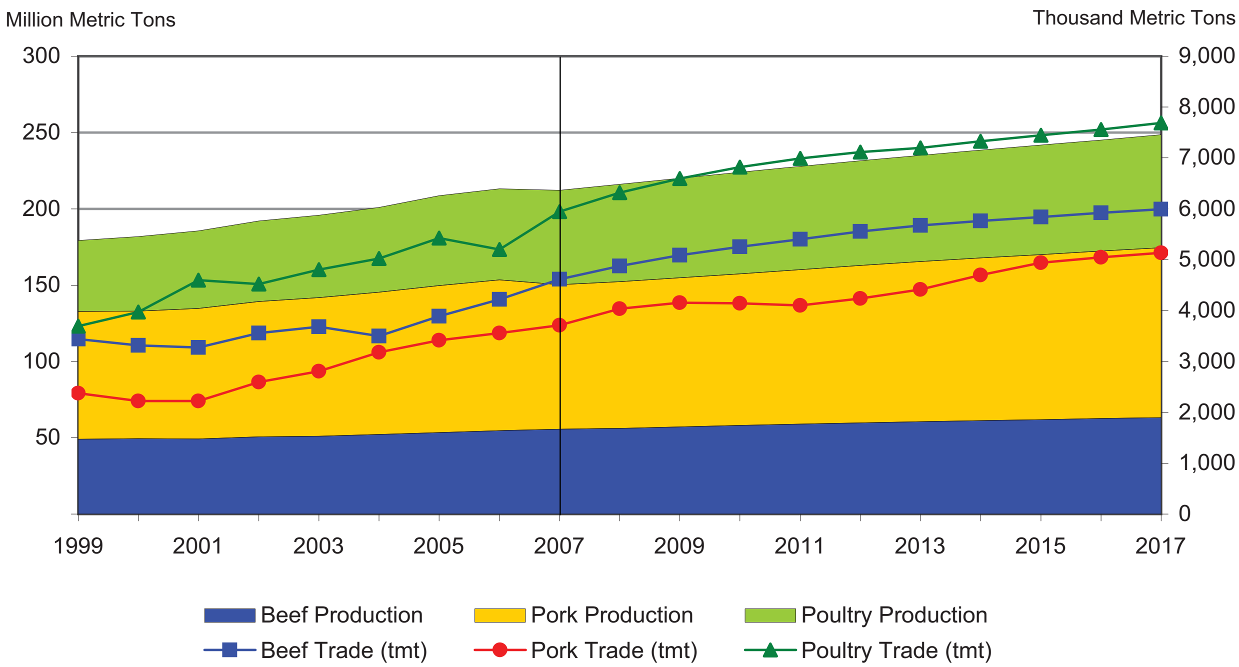
* Represents world ethanol price.

World Biodiesel Price and Net Trade

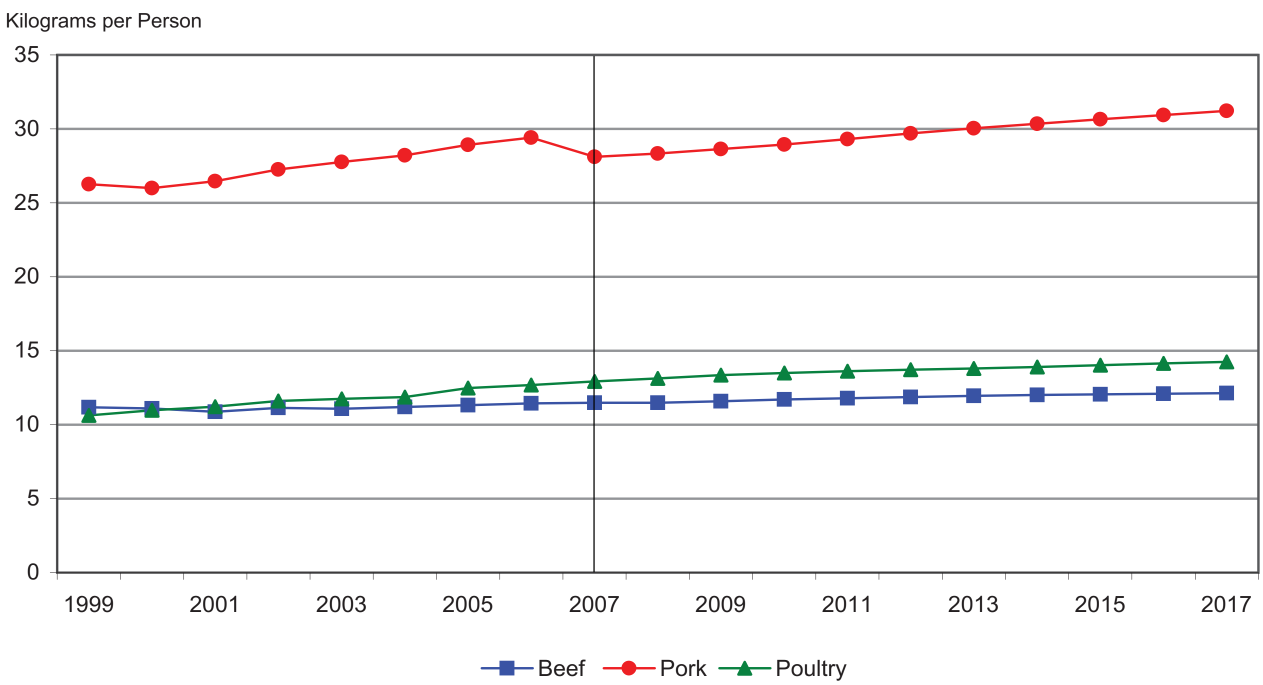


* Represents world biodiesel price.

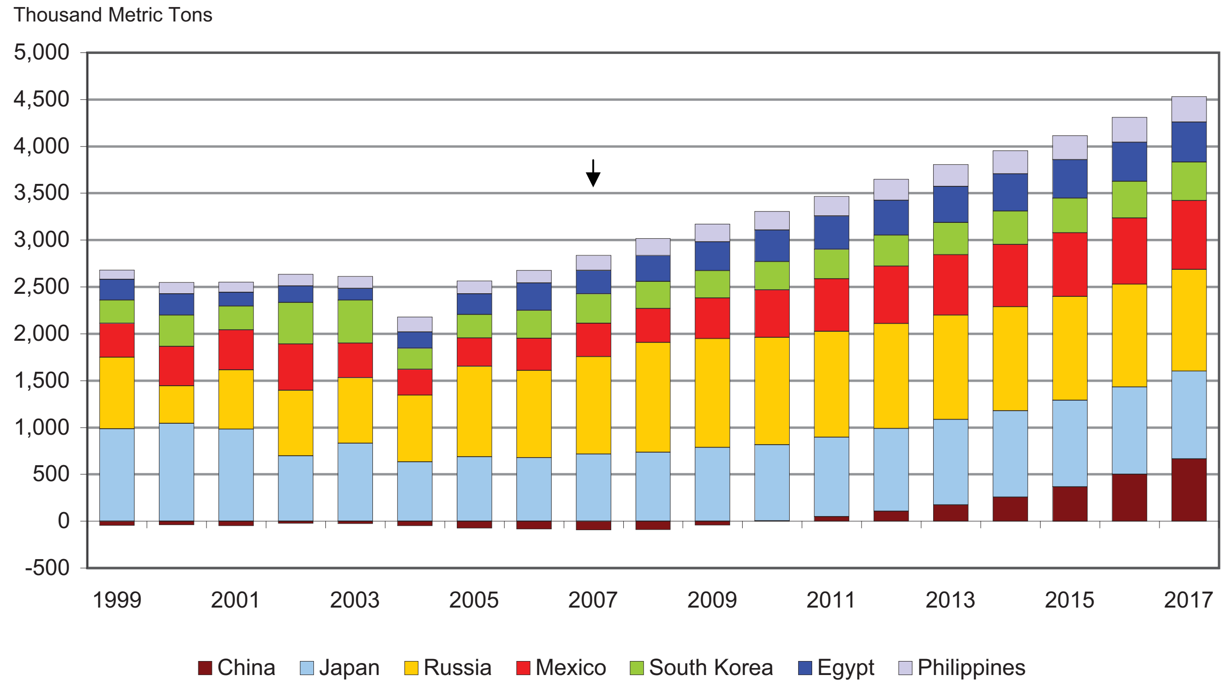
World Meat Production and Trade



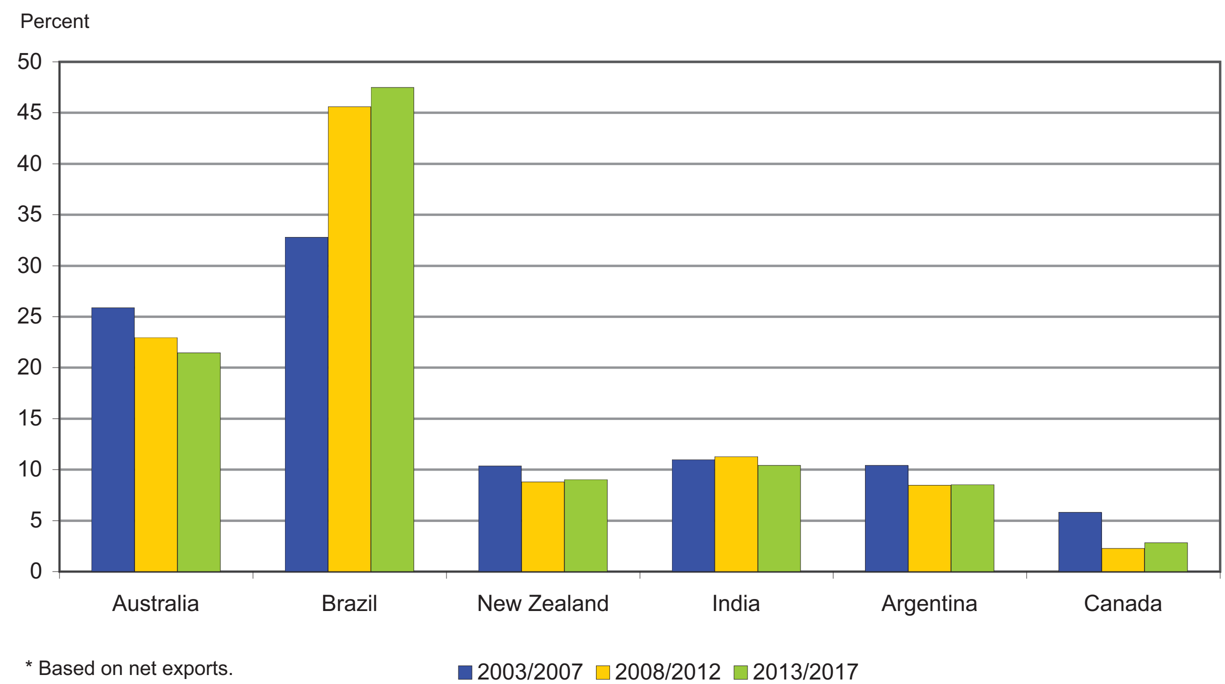
Per Capita Meat Consumption



Major Beef Importing Countries

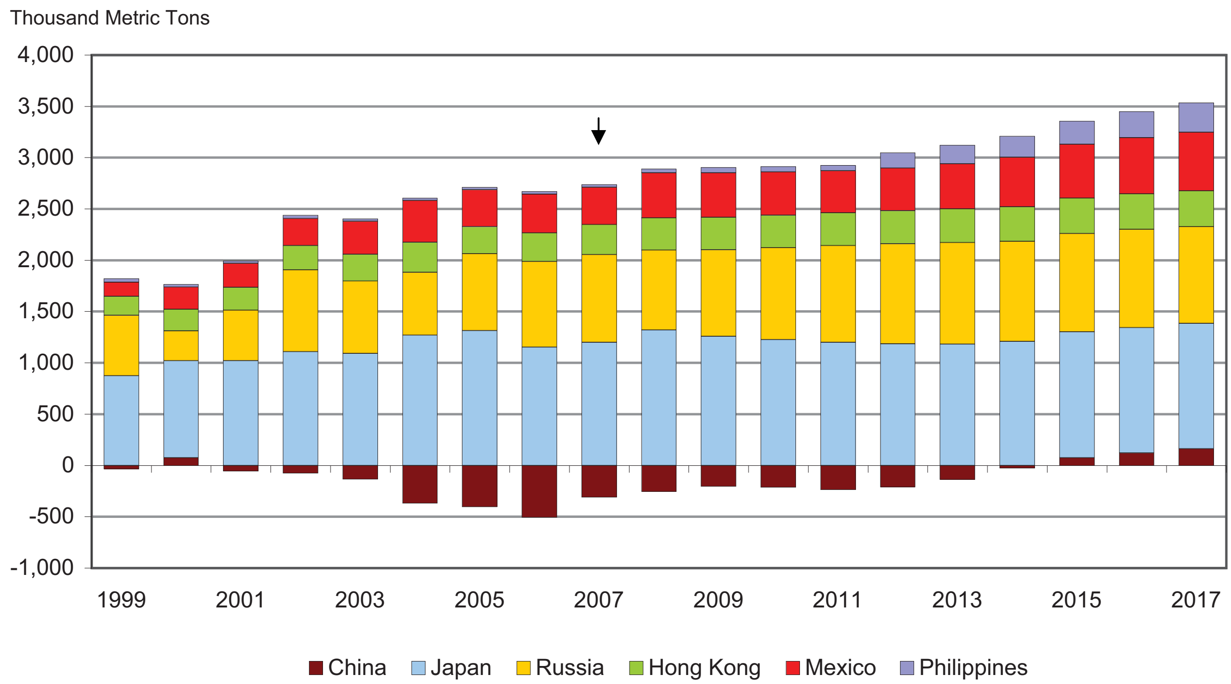


Beef Export Market Share*

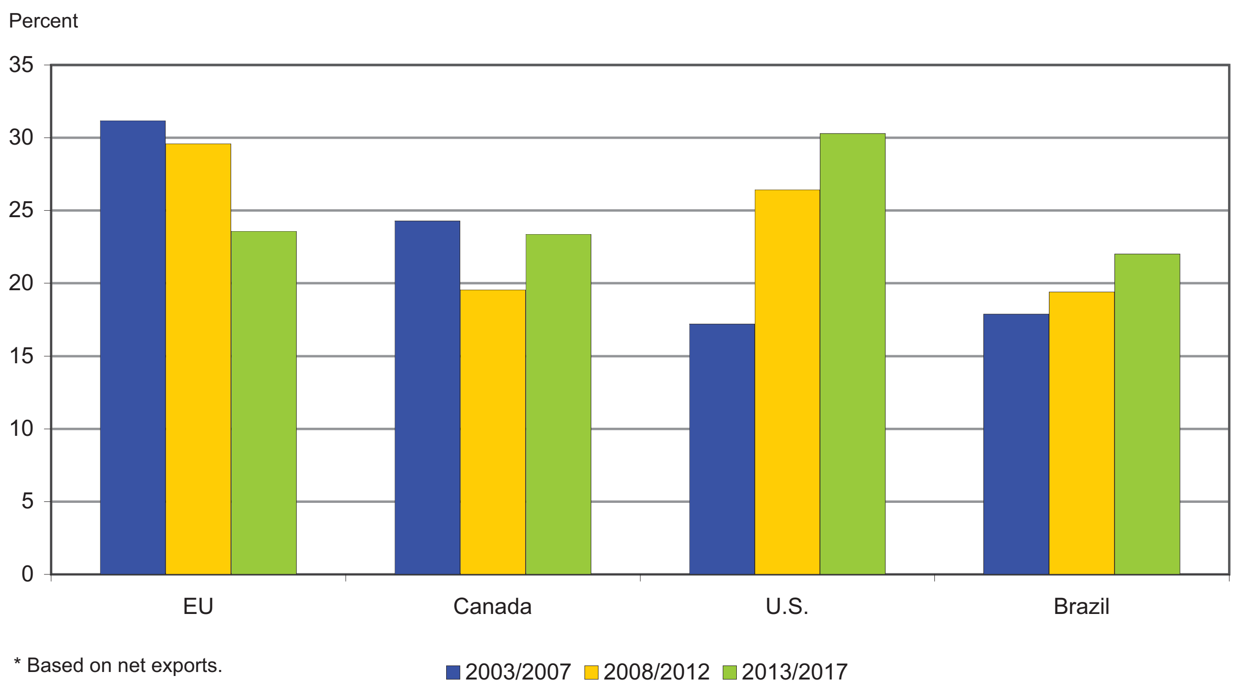


* Based on net exports.

Major Pork Importing Countries

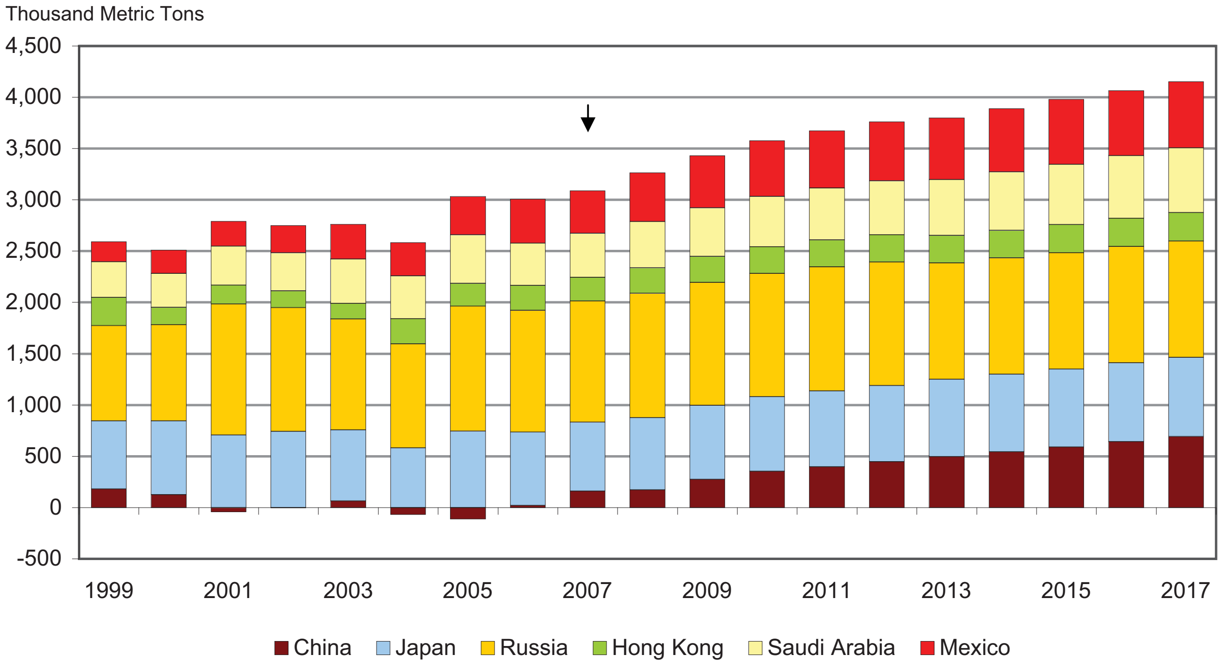


Pork Export Market Share*

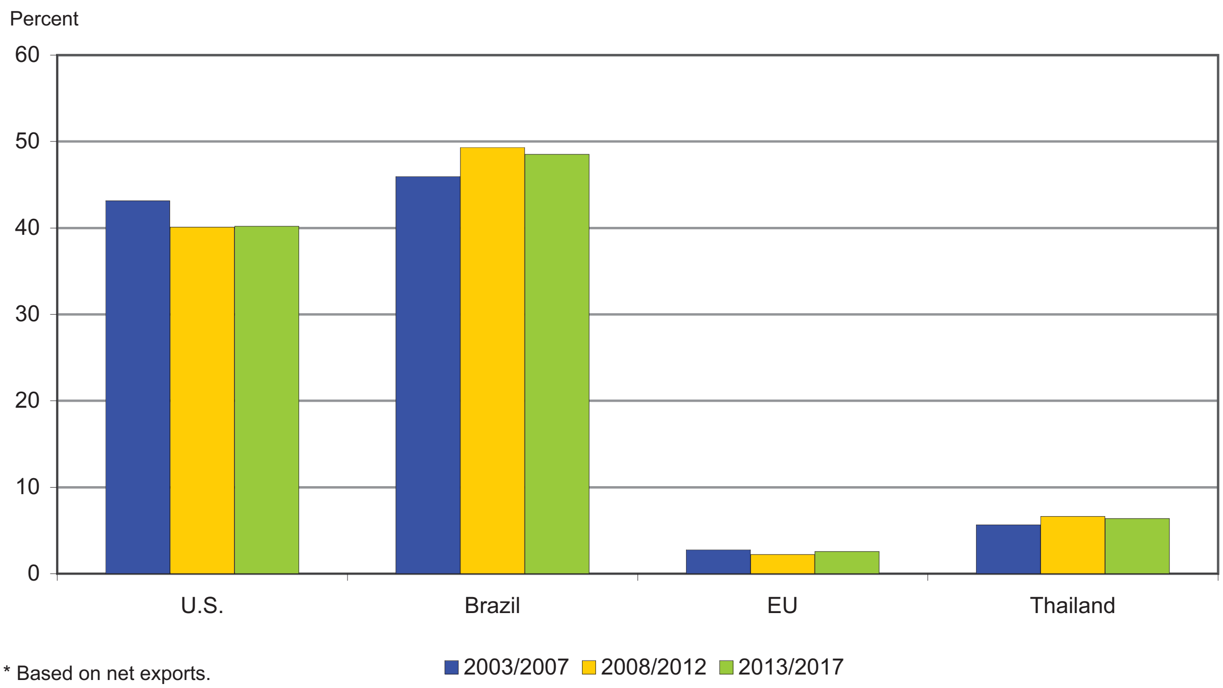


* Based on net exports.

Major Broiler Importing Countries

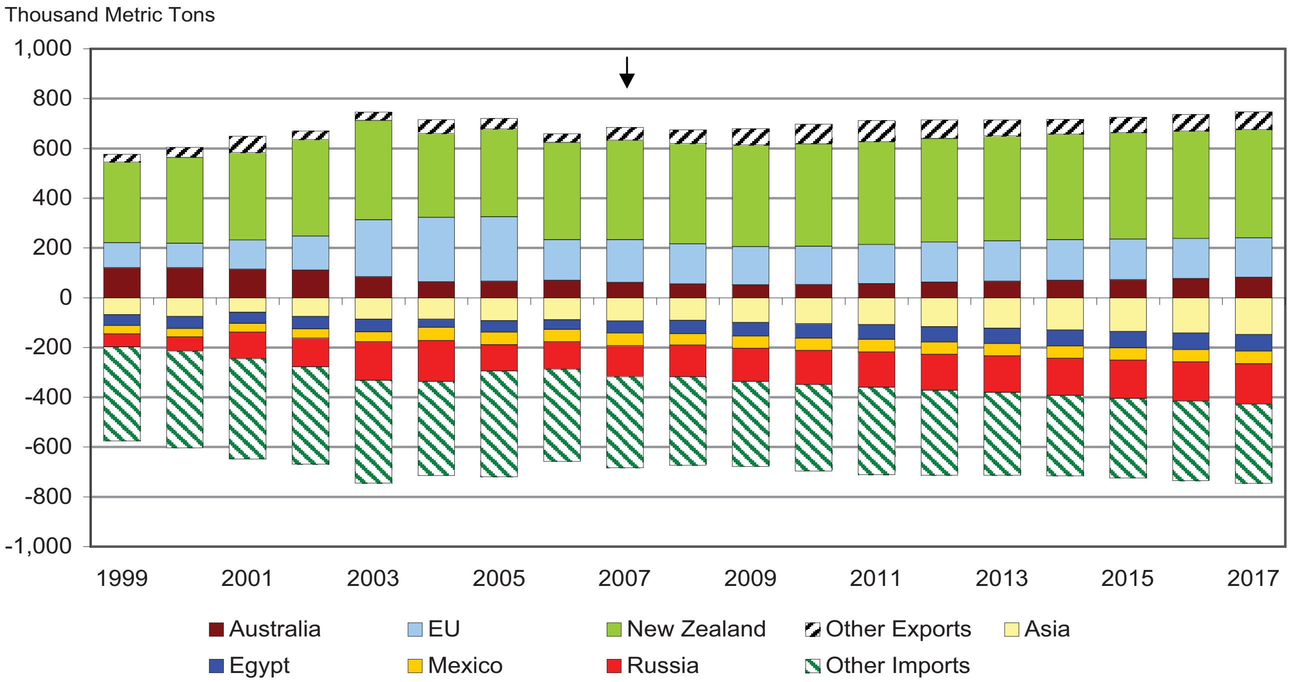


Broiler Export Market Share*

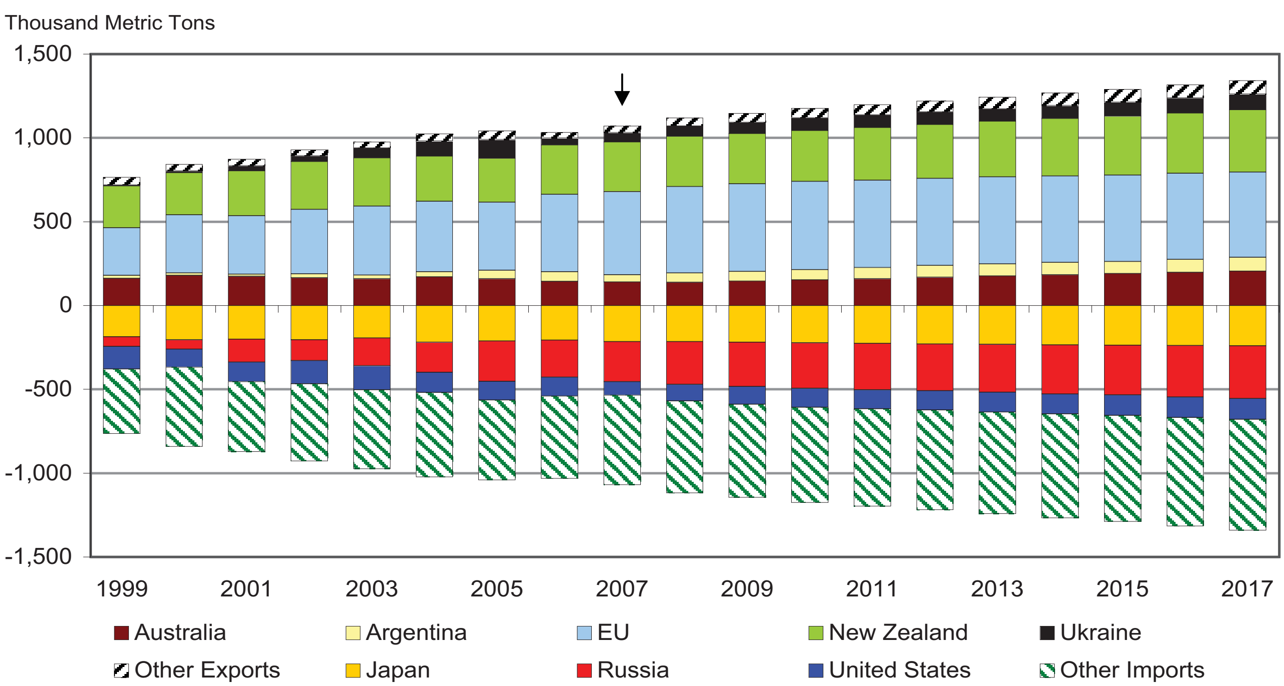


* Based on net exports.

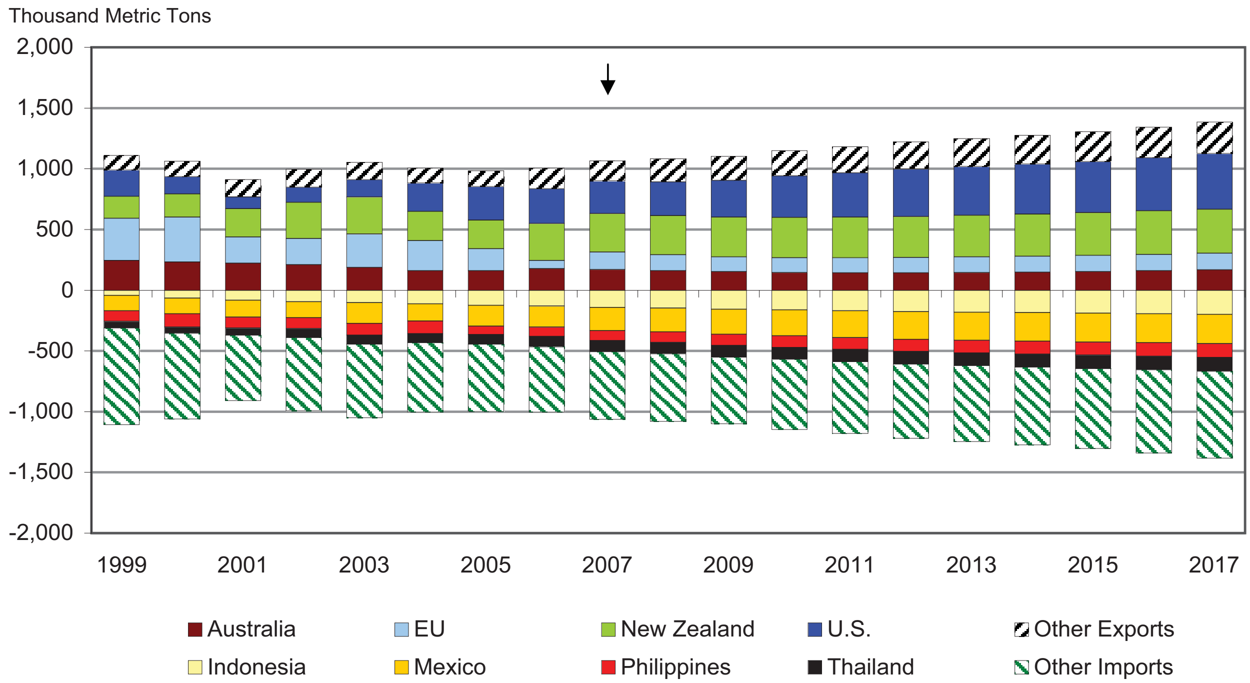
Butter Net Exports for Selected Countries



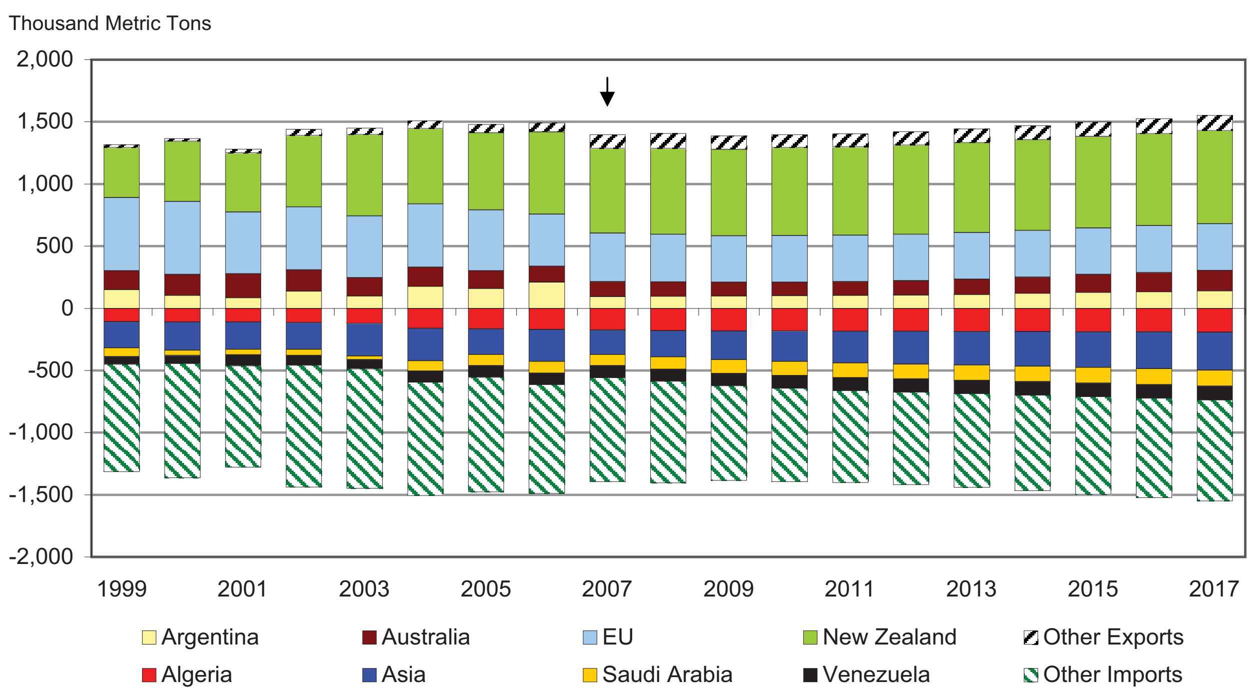
Cheese Net Exports for Selected Countries



NFD Trade for Selected Countries



WMP Trade for Selected Countries



Commodity Price Projections

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Wheat					(U.S. Dollars per Metric Ton)						
U.S. FOB Gulf	314	251	248	247	250	252	257	259	261	263	264
Canadian Wheat Board	296	263	259	258	260	262	265	266	267	268	269
AWB Limited Export Quote	303	253	249	247	250	252	256	258	260	261	262
European Union Market	318	270	252	239	236	232	230	231	232	233	235
Rice											
FOB U.S. Houston	498	463	479	486	499	510	515	517	520	521	531
FOB Bangkok 5% Broken	391	352	376	371	391	395	418	427	431	440	442
FOB Bangkok 100% B Grade	397	358	382	377	398	402	425	435	439	448	450
Corn											
FOB U.S. Gulf	198	195	194	188	191	193	196	196	197	195	195
CIF Rotterdam	228	232	231	225	227	229	233	233	234	233	232
Barley											
Canada Feed	174	146	146	144	147	149	153	156	159	162	165
Sorghum											
FOB U.S. Gulf	191	173	177	172	175	176	180	180	183	182	184
Soybeans											
Illinois Processor	390	395	374	379	375	381	384	388	388	390	387
CIF Rotterdam	496	506	478	483	478	484	487	491	490	492	487
Soybean Meal											
FOB Decatur 48%	323	304	271	257	250	249	247	245	240	235	227
CIF Rotterdam	422	399	356	338	329	328	325	323	317	310	300
Soybean Oil											
FOB Decatur	991	1,018	1,092	1,162	1,191	1,211	1,237	1,264	1,291	1,329	1,356
FOB Rotterdam	1,204	1,236	1,324	1,406	1,441	1,464	1,496	1,528	1,560	1,604	1,636
Rapeseed											
CIF Hamburg	579	517	546	540	520	524	527	530	532	538	539
Cash Vancouver	451	404	426	421	406	409	411	413	415	420	421
Rapeseed Meal											
FOB Hamburg	287	283	268	249	245	244	240	236	229	222	212
Rapeseed Oil											
FOB Hamburg	1,483	1,281	1,414	1,459	1,436	1,467	1,505	1,543	1,587	1,642	1,689
Sunflower											
CIF Lower Rhine	672	596	601	604	596	600	604	609	612	617	616
Sunflower Meal											
CIF Rotterdam	317	273	259	250	248	249	251	251	248	244	234
Sunflower Oil											
FOB NW Europe	1,543	1,424	1,464	1,508	1,521	1,548	1,582	1,619	1,658	1,701	1,739
Palm Oil											
CIF Rotterdam	1,046	1,004	1,026	1,057	1,081	1,110	1,146	1,185	1,229	1,275	1,319
Palm Kernel Meal											
CIF Rotterdam	214	202	192	185	181	177	174	169	164	157	149
Palm Kernel Oil											
CIF Rotterdam	1,252	1,187	1,181	1,193	1,208	1,228	1,253	1,282	1,316	1,353	1,389

Commodity Price Projections (continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Peanut, U.S. Runners 40/50					(U.S. Dollars per Metric Ton)						
CIF Rotterdam	1,646	1,580	1,563	1,542	1,530	1,525	1,525	1,521	1,512	1,504	1,489
Peanut Meal											
48/50%, Southeast Mills FOB	210	199	190	184	185	188	191	192	193	192	190
Peanut Oil											
CIF Rotterdam	1,888	1,829	1,858	1,878	1,885	1,889	1,902	1,916	1,927	1,947	1,956
Sugar											
FOB Caribbean (raw)	263	262	276	269	270	273	277	280	281	283	285
New York Spot (raw)	453	504	516	494	498	506	503	513	513	508	512
Cotton											
Cotlook A Index	1,619	1,730	1,713	1,713	1,697	1,674	1,662	1,668	1,678	1,680	1,678
U.S. Farm	1,264	1,428	1,402	1,404	1,392	1,381	1,376	1,387	1,394	1,395	1,395
Beef											
Nebraska Direct Fed-Steer	2,024	2,075	2,027	2,000	1,979	1,971	1,987	2,017	2,053	2,096	2,138
U.S. Retail	9,168	9,469	9,458	9,407	9,394	9,382	9,487	9,693	9,923	10,184	10,453
Steer Price, Alberta	1,845	1,883	1,839	1,814	1,795	1,788	1,808	1,842	1,880	1,925	1,966
Australian Export (CIF U.S.)	2,508	2,520	2,506	2,490	2,482	2,479	2,486	2,498	2,512	2,529	2,545
Japanese Farm											
Dairy beef	7,521	9,269	9,290	9,395	9,487	9,630	9,752	9,868	9,969	10,080	10,167
Wagyu beef	17,889	17,773	17,472	17,788	18,168	18,570	18,821	18,955	19,002	19,048	19,004
Pork											
Barrows and Gilts National Base											
51-52% Lean Equivalent	1,038	968	1,041	1,140	1,190	1,203	1,178	1,131	1,109	1,143	1,171
U.S. Retail	6,328	6,295	6,403	6,701	7,029	7,218	7,200	7,170	7,151	7,246	7,406
Ontario Hogs Index	1,147	1,031	1,137	1,275	1,348	1,366	1,338	1,279	1,253	1,303	1,341
Japanese Wholesale	4,161	4,392	4,631	4,895	5,016	5,051	5,006	4,931	4,902	4,984	5,046
Chicken											
U.S. 12-City Wholesale	1,684	1,648	1,640	1,635	1,631	1,652	1,671	1,702	1,729	1,747	1,762
U.S. Retail	3,640	3,694	3,762	3,804	3,834	3,885	3,930	3,996	4,062	4,114	4,156
EU Producer	2,031	2,340	2,188	2,090	2,037	2,018	2,028	2,061	2,094	2,120	2,146
Japanese Wholesale	1,954	2,100	2,132	2,162	2,187	2,237	2,283	2,335	2,378	2,414	2,443
Turkey											
U.S. Wholesale	1,811	1,824	1,863	1,878	1,899	1,926	1,940	1,958	1,977	1,985	1,988
U.S. Retail	2,535	2,577	2,607	2,648	2,687	2,725	2,753	2,783	2,813	2,831	2,840

Commodity Price Projections (continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Milk					(U.S. Dollars per Metric Ton)						
U.S. All Milk	422	368	368	368	368	368	365	365	366	368	371
Canadian Fluid Milk	652	702	692	687	684	684	674	663	655	652	659
Australian Average Milk	305	276	257	252	245	241	240	242	243	247	250
Cheese											
FOB Northern Europe	4,245	4,100	3,929	3,892	3,813	3,770	3,752	3,781	3,783	3,827	3,855
U.S. Wholesale	3,875	3,524	3,519	3,536	3,544	3,560	3,544	3,544	3,558	3,586	3,623
Canadian Wholesale	9,137	9,920	9,868	9,897	9,935	10,027	9,970	9,895	9,863	9,904	10,093
Australian Export	4,022	3,889	3,732	3,698	3,626	3,586	3,569	3,596	3,598	3,638	3,664
Butter											
FOB Northern Europe	3,979	3,515	3,189	3,035	2,895	2,879	2,862	2,887	2,922	3,008	3,031
U.S. Wholesale	3,016	2,589	2,591	2,608	2,678	2,744	2,728	2,765	2,812	2,817	2,784
Australian Export	2,938	2,667	2,477	2,387	2,305	2,296	2,286	2,301	2,321	2,372	2,385
Nonfat Dry Milk											
FOB Northern Europe	4,436	3,750	3,485	3,382	3,302	3,243	3,251	3,270	3,297	3,343	3,366
U.S. Wholesale	3,977	3,367	3,381	3,353	3,282	3,237	3,183	3,144	3,123	3,137	3,174
Australian Export	4,316	3,499	3,182	3,060	2,964	2,894	2,903	2,926	2,958	3,014	3,041
Whole Milk Powder											
FOB Northern Europe	4,624	3,897	3,502	3,406	3,289	3,233	3,228	3,254	3,283	3,357	3,402
Australian Export	4,167	3,526	3,177	3,092	2,989	2,939	2,935	2,958	2,984	3,049	3,089

Baseline Assumptions

World Macroeconomic Assumptions

Macroeconomic projections used in the 2007 FAPRI baseline were obtained from Global Insight. Although recent market turbulence and high crude-oil prices have clouded prospects, the 10-year outlook for the global economy continues to be strong, with a 3.3% average annual rate of real GDP growth. The refiner acquisition cost of crude oil rises to nearly U.S. $81 per barrel in 2008 and declines the following year to U.S. $76 per barrel as projected by the Energy Information Administration. Thereafter, following Global Insight projections, the crude price continues to decline, ending at U.S. $67 per barrel in 2017.

A continued decline in the U.S. dollar and solid growth in trading countries expand exports and together with business investments boost growth in the U.S. Although rising energy and food prices coupled with recent difficulties in the financial and real estate markets keep growth in 2008 at 1.90%, the U.S. economy recovers, averaging 2.47% growth for the decade. Problems in the U.S. economy early in the outlook affect the other NAFTA economies, but strong domestic demand keeps growth in Canada at or above 2.23%. Mexico's economy grows at 3.73%. Despite high energy and food prices, inflation is expected to remain moderate during the outlook period, at between 1.6% and 1.9% per year in Canada and the U.S. and at 3.3% to 4.6% in Mexico.

Strong and accelerating exports and investments give the Asian economies an exceptionally solid growth outlook, with a projected average annual real growth rate of 4.5%, and with highest growth rates (7.4% to 8.2%) expected for China, Vietnam, and India for the decade. Japan's outlook continues to be positive, with projected real growth of 1.3% annually for the outlook period. Inflation remains low in most of Asia.

Trade linkages and remittances from migrant workers in the U.S. expose Latin America's economy to spillovers from the weakness in North America. But past positive macroeconomic reforms cushion erosion of investor and consumer confidence. Argentina's real GDP is expected to grow at 5.4% annually for the next 10 years. Brazil's economy in the coming decade grows 4.0% per year. Price inflation is expected to be significant in Argentina at 8.6%, while in Brazil it is less so at 3.8%.

The economic growth convergence between old Europe and the New Member States (NMS) continues; the former grew 2.7% and the latter grew 6.0% in 2007. Contagion effects from U.S. economic woes taper growth for both in the short to medium term. But catch-up spending on production capacity and productivity improvements sustain growth in the NMS. Most EU members experience real currency appreciation against the U.S. dollar. Inflation remains low.

Strong commodity prices and continuing productivity improvements drive sustained growth in the CIS. Russia and Ukraine grow by 5.0% to 5.5% annually during the outlook. Price inflation is projected to be high.

A favorable external market, sound policy reforms, rising capital inflows, and prudent fiscal policy sustain a strong growth outlook in Africa, with growth of 5.7%. Oil-exporting countries such as Angola and Nigeria benefit from high prices. Most currencies depreciate relative to the U.S. dollar, and price inflation remains high.

The growth outlook in the Middle East is good, with strong domestic demand supported by high crude-oil prices and diversification initiatives that expand investments in the non-oil sector. Currencies are stable in the Middle East while price inflation is modest.

With the exception of a few countries, price inflation expectations remain moderate for most countries covered by the FAPRI outlook. Advanced-market economies have the lowest expected price inflation as a group.

In the coming decade, the U.S. dollar resumes its real depreciation against currencies of Australia, the EU, Japan, and New Zealand. Most Asian currencies appreciate in real terms against the U.S. dollar. China experiences significant real currency appreciation. The value of the U.S. dollar in real terms falls annually by 1.9% in Russia and by 3.7% in Ukraine on average. In Argentina, the value falls annually by 1.9% on average for the decade.

Real GDP Growth Projections

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Percentage Change from Previous Year)						
World	3.7	3.3	3.6	3.5	3.5	3.3	3.2	3.2	3.2	3.3	3.2
Developed Market Economies	2.4	1.8	2.3	2.3	2.4	2.2	2.1	2.0	2.1	2.1	2.1
Australia	3.9	3.6	3.1	3.0	3.2	3.2	3.2	3.1	3.1	3.1	3.1
Canada	2.6	2.2	2.4	2.5	2.6	2.6	2.2	2.3	2.3	2.3	2.3
European Union	2.9	2.0	2.1	2.2	2.2	2.2	2.1	2.1	2.0	2.1	2.0
Japan	1.9	1.3	1.9	1.5	1.5	1.5	1.3	1.2	1.1	1.0	0.9
New Zealand	3.5	2.9	3.0	3.0	3.0	2.6	2.6	2.6	2.8	2.9	3.0
United States	2.2	1.9	2.7	2.8	2.9	2.5	2.3	2.3	2.4	2.4	2.4
Developing Market Economies	6.9	6.6	6.3	6.1	5.6	5.5	5.3	5.2	5.3	5.4	5.2
Africa	5.6	6.3	6.2	6.0	6.0	5.9	5.7	5.6	5.5	5.2	5.1
Algeria	4.5	5.9	6.0	6.0	5.7	5.0	4.8	4.7	4.6	4.5	4.5
Egypt	7.1	7.2	6.5	5.8	5.0	4.5	4.2	4.2	4.3	4.3	4.3
Nigeria	5.0	6.8	7.0	7.3	7.8	7.9	7.5	7.0	6.8	5.8	5.5
South Africa	5.0	4.5	5.1	5.3	5.5	5.7	5.8	6.1	6.2	6.0	6.0
Tunisia	6.4	5.9	6.1	6.1	6.0	5.9	5.9	5.8	5.7	5.6	5.6
Asia	5.2	4.8	5.0	4.7	4.4	4.3	4.2	4.2	4.3	4.4	4.3
China	11.5	10.4	9.4	8.8	7.6	7.3	7.0	7.2	7.6	8.2	8.0
Hong Kong	5.9	5.3	6.0	5.8	5.2	4.6	4.3	4.0	3.9	3.8	3.7
India	8.8	8.6	8.5	8.4	8.2	7.9	7.7	7.6	7.4	7.2	6.7
Indonesia	6.3	6.3	6.2	6.0	5.2	4.9	4.7	4.7	4.7	4.5	4.5
Malaysia	6.0	5.7	5.4	5.3	5.2	5.0	4.7	4.6	4.6	4.5	4.4
Pakistan	7.0	6.2	5.8	5.1	4.4	4.2	3.8	3.8	3.8	3.7	3.7
Philippines	6.3	5.2	4.9	4.8	4.7	4.7	4.6	4.6	4.5	4.5	4.4
South Korea	4.9	5.5	5.6	5.1	4.7	4.3	4.0	3.8	3.5	3.2	3.1
Taiwan	5.4	4.4	5.7	5.2	4.9	4.5	4.1	3.9	3.7	3.7	3.4
Thailand	4.5	5.0	5.1	5.4	5.0	4.6	4.4	4.4	4.4	4.3	4.4
Vietnam	8.4	8.3	8.0	7.8	7.5	7.4	7.2	7.3	7.0	6.8	6.7
Commonwealth of Independent States	8.6	7.2	6.9	5.9	5.7	5.2	5.0	4.4	4.5	4.7	4.3
Russia	7.5	6.6	6.3	5.2	5.2	4.6	4.6	4.1	4.3	4.6	4.2
Ukraine	7.2	6.1	6.5	6.2	6.5	6.9	5.5	4.6	4.4	4.3	4.3
European Union-New Member States	6.0	5.2	5.0	4.7	4.2	4.1	3.8	3.7	3.5	3.3	3.1
Bulgaria	6.1	4.8	5.4	5.1	4.8	4.6	4.3	4.0	3.9	3.8	3.8
Czech Republic	5.9	5.7	4.8	4.3	4.0	4.0	3.9	3.9	3.8	3.7	3.7
Hungary	1.6	2.5	3.4	3.7	3.5	4.8	4.7	5.0	4.1	3.5	2.0
Poland	6.5	5.5	5.0	4.6	3.9	3.7	3.3	3.3	3.2	3.1	3.1
Romania	6.0	6.1	5.6	5.2	5.0	4.7	4.0	3.9	3.8	3.6	3.5
Latin America	5.4	5.0	4.6	4.5	4.3	4.3	4.2	4.1	4.1	4.2	4.1
Argentina	7.9	6.8	5.9	5.5	5.2	5.2	5.1	5.1	5.0	5.0	5.0
Brazil	5.2	5.1	4.6	4.1	3.8	3.8	3.8	3.8	3.7	3.7	3.7
Colombia	6.5	5.0	4.9	4.7	4.5	4.3	4.2	4.2	4.1	4.1	4.1
Mexico	3.1	3.0	3.3	3.9	4.0	3.9	3.8	3.8	3.7	3.9	4.0
Paraguay	4.0	4.2	3.5	3.7	3.0	2.3	2.2	2.2	2.2	2.2	2.1
Uruguay	6.1	5.4	5.2	4.9	4.8	4.5	4.4	4.2	4.0	4.0	4.1
Venezuela	8.8	7.4	6.1	4.9	4.5	4.4	3.9	3.8	3.6	3.6	3.4
Middle East	4.7	5.4	5.0	4.8	4.7	4.5	4.4	4.3	4.2	4.1	4.1
Iran	4.1	4.5	4.4	4.4	4.4	4.4	4.3	4.2	4.1	4.0	4.0
Israel	5.2	4.5	4.8	4.7	4.6	4.5	4.4	4.2	4.1	4.1	4.0
Saudi Arabia	3.5	6.0	5.3	5.2	5.1	5.0	4.9	4.8	4.5	4.5	4.4
Price						(Dollars per Barrel)					
Refiner Acquisition Cost of Crude Oil *	68.3	80.9	76.1	69.8	69.3	68.2	67.5	67.3	67.4	67.0	67.0

Source: International Financial Statistics December 2007 and projections after 2007 are from Global Insight.
* Petroleum price projections for 2008 and 2009 were based on forecasts by the Energy Information Administration.

GDP Deflator Growth Projections

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Developed Market Economies					(Percentage Change from Previous Year)						
Australia	4.0	4.5	4.0	3.5	1.9	2.2	2.2	2.3	2.4	2.5	2.6
Canada	3.1	1.9	1.7	1.6	1.4	1.3	1.5	1.5	1.7	1.9	1.9
European Union	2.7	0.4	2.2	2.8	2.5	2.1	2.2	2.1	2.0	2.0	2.1
Japan	-0.5	-0.1	1.5	1.4	1.4	1.5	1.4	1.4	1.4	1.4	1.5
New Zealand	3.5	3.5	3.4	3.4	2.6	2.7	2.7	2.8	2.8	2.8	2.8
United States	2.6	1.8	1.7	1.9	2.0	2.0	1.9	1.9	1.9	1.9	1.9
Developing Market Economies											
Africa											
Algeria	7.4	4.0	3.4	3.7	3.3	3.8	4.0	3.4	2.8	2.5	2.3
Egypt	10.5	7.8	3.3	2.6	2.6	2.9	3.4	3.4	3.3	3.3	3.2
Nigeria	13.1	14.8	6.7	13.3	10.5	9.6	10.6	10.0	1.8	5.8	2.7
South Africa	8.8	9.1	5.7	5.5	5.0	4.8	4.6	4.6	4.5	4.4	4.5
Tunisia	3.4	3.4	3.4	3.4	3.3	3.1	2.9	2.6	2.2	1.9	1.8
Asia											
China	5.4	6.1	5.4	3.4	3.4	3.2	3.2	3.2	3.3	3.3	3.3
Hong Kong	2.4	2.5	2.6	2.7	2.9	2.6	2.6	2.5	2.5	2.4	2.3
India	4.5	4.7	5.0	5.0	5.1	5.7	5.1	5.2	5.4	5.2	5.0
Indonesia	10.5	8.6	6.5	5.5	4.9	4.4	4.2	4.1	4.2	4.2	4.2
Malaysia	3.4	3.8	3.6	3.4	1.9	1.5	1.3	1.2	1.3	1.5	1.7
Pakistan	5.8	5.7	5.7	5.6	5.6	5.4	5.6	5.9	6.1	6.2	6.3
Philippines	5.3	5.3	5.1	5.1	4.9	4.7	4.5	4.9	5.0	5.1	5.2
South Korea	1.7	2.3	2.7	2.9	2.8	2.7	2.6	2.5	2.6	2.6	2.5
Taiwan	0.5	1.7	2.0	2.4	2.6	2.7	2.8	2.8	2.7	2.7	2.6
Thailand	2.4	2.6	2.6	2.7	2.7	2.9	3.1	3.3	3.6	3.7	3.9
Vietnam	5.8	4.3	4.1	4.2	4.2	4.2	4.2	4.3	4.5	4.6	4.7
Commonwealth of Independent States											
Russia	12.0	12.3	12.2	11.4	9.0	7.4	6.0	5.7	5.4	5.1	4.8
Ukraine	18.9	11.1	6.4	5.7	6.0	6.1	5.1	4.3	3.9	3.5	3.2
European Union-New Member States	6.6	2.8	3.4	3.2	4.1	3.0	2.9	2.6	2.6	2.5	2.5
Bulgaria	6.4	3.2	2.9	2.6	4.1	3.9	3.7	3.6	3.6	3.6	3.5
Czech Republic	3.8	4.8	2.8	2.3	2.1	2.2	2.2	2.1	2.2	2.3	2.4
Hungary	4.6	3.0	3.2	3.2	2.5	2.4	2.5	2.5	2.5	2.5	2.4
Poland	2.9	3.1	2.6	2.4	2.5	2.4	2.6	2.5	2.4	2.3	2.3
Romania	9.9	6.5	3.6	3.7	6.2	5.6	4.6	3.5	3.3	3.1	3.0
Latin America											
Argentina	11.7	11.6	9.9	8.7	8.6	8.4	8.2	8.0	7.8	7.7	7.5
Brazil	4.1	4.5	4.3	4.1	3.7	3.7	3.7	3.6	3.6	3.6	3.4
Colombia	4.3	5.7	5.0	4.9	4.1	3.9	3.8	3.7	3.7	3.6	3.6
Mexico	3.3	4.1	3.2	3.0	3.3	3.4	3.6	3.6	3.5	2.8	2.5
Paraguay	5.4	5.5	5.3	5.1	3.9	2.7	2.7	2.6	2.6	2.5	2.5
Uruguay	8.7	8.1	6.0	5.3	5.3	5.1	4.9	4.8	4.8	4.8	4.7
Venezuela	21.0	22.4	11.2	10.2	14.3	12.4	10.3	10.2	9.1	7.4	6.5
Middle East											
Iran	12.3	12.0	10.7	9.1	8.1	7.5	7.8	7.9	8.0	8.0	8.0
Israel	-0.2	2.0	1.8	3.0	2.7	2.8	2.8	2.8	3.2	3.4	3.4
Saudi Arabia	4.2	6.0	5.7	4.0	4.0	2.0	2.0	2.0	2.0	2.0	2.0

Source: International Financial Statistics December 2007 and projections after 2007 are from Global Insight.

Exchange Rate* Growth Projections

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Developed Market Economies				(Percentage Change from Previous Year)							
Australia	-9.0	-1.6	1.6	-1.6	0.1	0.3	0.0	0.0	0.0	0.0	0.0
Canada	-3.8	-6.7	2.0	1.1	1.1	0.5	2.0	2.2	1.8	1.0	-0.4
European Union ‡	-8.3	-9.2	2.6	3.3	2.7	2.0	0.2	-1.2	-1.4	-1.4	-1.4
Japan	2.3	-11.2	-6.0	-2.6	-1.2	-0.8	-0.4	-0.2	-0.1	0.1	0.3
New Zealand	-11.1	-3.0	-0.7	-0.4	0.0	0.1	0.1	0.1	0.1	0.0	0.0
Developing Market Economies											
Africa											
Algeria	-4.0	-2.2	2.1	1.7	3.6	3.5	2.7	1.4	0.6	0.3	0.2
Egypt	-1.3	0.7	3.6	1.4	2.3	2.4	2.5	2.4	2.4	2.3	1.9
Nigeria	-0.9	8.0	6.5	11.8	12.2	11.9	12.9	12.1	3.0	5.9	1.3
South Africa	4.9	-0.1	6.1	5.3	4.9	4.4	4.1	3.9	3.0	2.8	2.8
Tunisia	-2.9	-6.0	0.5	1.1	1.1	0.7	0.5	0.5	0.4	0.4	0.5
Asia											
China	-4.1	-8.5	-7.5	-5.3	-1.1	-0.9	-0.6	-0.5	-0.4	-0.3	-0.1
Hong Kong	0.6	-0.4	-0.1	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.2
India	-7.9	-3.7	2.4	2.7	1.7	1.2	1.1	1.2	1.1	1.0	0.9
Indonesia	-0.5	3.3	1.4	1.6	0.4	1.4	1.2	1.1	1.1	1.1	1.1
Malaysia	-5.6	-4.0	-1.4	-0.9	-0.8	-0.6	-0.4	-0.3	-0.2	-0.1	-0.1
Pakistan	0.7	3.6	3.1	3.3	3.1	3.3	3.2	3.2	3.3	3.3	3.4
Philippines	-8.6	-8.4	5.0	3.1	2.1	1.7	1.6	1.6	1.6	1.7	1.7
South Korea	-2.6	0.5	2.8	1.4	0.3	0.0	0.1	0.2	0.2	0.2	0.2
Taiwan	0.0	-2.2	-3.5	-4.3	-4.1	-3.1	-2.0	-1.7	-1.4	-1.4	-1.3
Thailand	-8.5	-2.9	-1.1	-1.0	2.0	0.2	0.4	0.5	0.7	0.9	1.0
Vietnam	1.5	-1.4	-0.7	-0.5	0.8	1.0	1.1	1.2	1.4	1.5	1.6
Commonwealth of Independent States											
Russia	-5.1	-4.2	4.7	5.0	5.2	4.4	4.8	4.7	4.5	4.1	3.9
Ukraine	0.0	-1.2	-1.9	-0.2	2.0	2.0	2.0	-0.5	-0.5	-0.5	-0.5
European Union-New Member States											
Bulgaria	-7.2	-10.1	3.6	3.3	2.7	2.0	0.2	-1.2	-1.4	-1.4	-1.4
Czech Republic	-8.3	-9.2	2.6	3.3	2.7	2.0	0.2	-1.2	-1.4	-1.4	-1.4
Hungary	-11.8	-9.2	2.6	3.3	2.7	2.0	0.2	-1.2	-1.4	-1.4	-1.4
Poland	-9.0	-9.2	2.6	3.3	2.7	2.0	0.2	-1.2	-1.4	-1.4	-1.4
Romania	-12.9	2.1	0.5	0.4	-3.7	2.0	0.2	-1.2	-1.4	-1.4	-1.4
Latin America											
Argentina	1.2	2.4	2.6	3.5	4.1	4.2	4.3	4.4	4.5	4.9	5.2
Brazil	-10.3	-8.6	-0.7	5.5	5.6	3.8	3.8	3.8	3.7	3.7	3.7
Colombia	-11.6	5.3	4.4	3.3	2.4	2.2	2.1	2.0	1.9	1.8	1.7
Mexico	0.4	1.5	1.1	1.1	3.6	1.3	1.3	1.3	1.3	1.3	1.3
Paraguay	-9.1	-3.4	0.7	9.6	9.0	8.3	6.4	4.9	4.6	4.7	4.7
Uruguay	-1.1	-4.5	2.7	2.6	8.3	4.6	4.5	4.5	4.5	4.5	4.5
Venezuela	0.0	15.7	18.6	14.7	12.0	14.8	11.4	10.3	9.8	7.4	6.3
Middle East											
Iran	1.1	3.7	6.2	5.4	5.5	7.1	6.9	6.7	6.5	6.4	6.2
Israel	-6.9	-5.5	5.1	1.8	1.9	2.0	2.1	2.2	2.2	2.2	2.1
Saudi Arabia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: International Financial Statistics December 2007 and projections after 2007 are from Global Insight.
* In local currency per U.S. dollar.
‡ Not all European Union members have adapted to the euro.

Population Growth Projections

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
	(Percentage Change from Previous Year)										
World	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.0
Developed Market Economies											
Australia	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7
Canada	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
European Union	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0
Japan	-0.1	-0.1	-0.2	-0.2	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.5
New Zealand	1.0	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7	0.7	0.7
United States	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8
Developing Market Economies											
Africa	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.1	2.0	2.0
Algeria	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1
Egypt	1.8	1.7	1.7	1.6	1.6	1.6	1.5	1.5	1.5	1.4	1.4
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	-0.4	-0.5	-0.5	-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	0.9	0.9	0.9	0.9	0.9
Asia	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0
China	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.6
Hong Kong	0.6	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.3	0.3
India	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4
Indonesia	1.2	1.2	1.2	1.1	1.1	1.1	1.0	1.0	1.0	0.9	0.9
Malaysia	1.8	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6
Pakistan	1.9	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.6	1.6	1.6
Philippines	1.8	1.8	1.7	1.7	1.7	1.6	1.6	1.6	1.5	1.5	1.5
South Korea	0.4	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.1
Taiwan	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1
Thailand	0.7	0.7	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.4
Vietnam	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9
Commonwealth of Independent States	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Russia	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5
Ukraine	-0.7	-0.7	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.7
European Union-New Member States	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2
Bulgaria	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.9
Czech Republic	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2
Hungary	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3
Poland	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2
Romania	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3
Latin America	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0
Argentina	1.0	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7	0.7	0.7
Brazil	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.7
Colombia	1.5	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.2	1.2
Mexico	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0
Paraguay	2.5	2.4	2.4	2.4	2.4	2.3	2.3	2.3	2.2	2.2	2.2
Uruguay	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Venezuela	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4
Middle East	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.5	1.5
Iran	0.6	0.7	0.8	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Israel	1.2	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0	1.0	0.9
Saudi Arabia	2.2	2.0	1.9	1.8	1.7	1.6	1.5	1.5	1.4	1.3	1.3

Source: U.S. Bureau of the Census International Data Base, July 16, 2007.

U.S. Program Provisions

The baseline assumes provisions of the current farm bill, the Farm Security and Rural Investment Act (FSRIA) of 2002.

Farm bill provisions set to expire are assumed to be extended. For example, loan rates, target prices, and direct payment rates are all held constant between 2007/08 and 2017/18.

The baseline incorporates the Energy Independence and Security Act (EISA), which was signed into law in December 2007 (see Box 1 on the EISA, page 6). EISA mandates minimum levels of biofuel use in different categories. For example, there are separate mandates for biodiesel, cellulosic ethanol, and other “advanced biofuels,” as well as an overall biofuel use mandate.

There remains considerable uncertainty about how terms of EISA will be implemented. The baseline assumes that various waiver authorities are not utilized, with one exception. In the case of cellulosic ethanol, mandated use levels are not met because of insufficient supplies, and producers are offered a subsidy equal to $3.00 per gallon minus the wholesale price of gasoline or $0.25 per gallon, whichever is greater.

The baseline assumes biofuel tax credits and tariffs are extended when they would otherwise expire (at the end of 2008 in the case of the biodiesel tax credit and the ethanol tariff, and at the end of 2010 in the case of the ethanol tax credit).

The area enrolled in the CRP is less than the statutory maximum of 39.2 million acres. Many CRP contracts are set to expire over the next several years. Because of strong crop returns, the baseline assumes that some of the expiring contracts are not renewed, so total CRP area falls from 36.8 million acres in 2007 to 30 million acres in 2010.

U.S. Program Provisions

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Dollars per Hundredweight)						
Milk Support Price	9.90	9.90	9.90	9.90	9.90	9.90	9.90	9.90	9.90	9.90	9.90
Direct Payment Rate					(Dollars per Bushel)						
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
Loan Rates					(Dollars per Bushel)						
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
Cane Loan Rate	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
Beet Loan Rate	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90
Target Prices					(Dollars per Bushel)						
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)						
Conservation Reserve	36.80	34.50	32.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00

World Agricultural Policy Assumptions

The 2007 world policy environment included the continuing implementation of the 2003 European reforms (CAP reforms) and the EU enlargement with Bulgaria and Romania's accession in 2007. The EU reforms aim to further decouple farm support from production decisions. Decoupling implementation was completed in 2007 under the so-called Single Farm Payment.

The sugar reforms of the EU Common Market Organization were adopted in 2006. The reforms cover a transitional period from 2006/07 to 2009/10. To ease the possible oversupply of sugar in the market in the first years of the reform, the European Commission implemented a 2.5 mmt one-year cut in the quota in 2006/07. A sufficient amount of quota sugar (1.5 mmt) was surrendered in 2006/07 at a one-time payment of €730/ton. However, the second year of the sugar reform saw only about 0.7 mmt of quota renounced, much less than the 6 mmt anticipated by the Commission. Consequently, in February 2007, the Commission introduced another compulsory but temporary market withdrawal of about 2 mmt of sugar for the 2007/08 year. The two quota withdrawals have been accounted for in the baseline.

Over the last four years, SPS issues—BSE in North America, AI in Asia and Europe, and FMD in South America—have affected the world meat market. These issues will remain a factor in the short-run outlook as the market recovers from these shocks.

Major energy policies included in the baseline are the U.S. Energy Independence and Security Act of 2007, the 2003 Renewable Fuels Directive of the EU, and fuel mandates and regulations for Argentina's biodiesel (mandating a 5% blend by 2010) and Brazil's biodiesel fuel research program (mandating a 2% biodiesel blend by 2008, a 5% blend by 2010, and tax incentives for biodiesel production). The baseline also includes biofuel policies such as the producer incentives in Canada.

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 of these commitments are held fixed through 2017/18. The 2007 outlook does not include any conjecture on policy changes arising from the Doha Round. For U.S. policy assumptions coverage, see the U.S. Program Provisions section on page 60.

To meet growing demand both within the European Union and on global markets, the European Commission decided to increase the milk quota by 2% beginning April 1, 2008. The increase, a total of 2.84 mmt, would apply on an equal basis to the 27 member states and would be on top of the 0.5% quota increase already scheduled for most of the EU-15 member states.

Agricultural Policy Assumptions for Crops

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Policy Prices											
United States	(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	14.9	14.0	13.0	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1
European Union	(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	458.1	410.7	404.4	404.4	404.4	404.4	404.4	404.4	404.4	404.4	404.4
Sugar Beet Basic	29.8	27.8	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3
	(Euro per Hectare)										
Durum Wheat Aid	285	285	285	285	285	285	285	285	285	285	285
India											
Tariff Reference Price	(U.S. Dollars per Metric Ton)										
Soybean Oil	580	580	580	580	580	580	580	580	580	580	580
Palm Oil	447	447	447	447	447	447	447	447	447	447	447
Tariffs											
Algeria	(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
Argentina											
Raw Sugar	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
China											
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	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Soybeans	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Soybean Meal	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Soybean Oil	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Rapeseed	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Rapeseed Meal	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Rapeseed Oil	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Sunflower	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Sunflower Meal	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Sunflower Oil	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3
Peanuts	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Peanut Meal	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Peanut Oil	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Palm Oil	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Palm Kernel Oil	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Raw Sugar-in quota	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Raw Sugar-out quota	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Colombia											
Raw Sugar	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0

Agricultural Policy Assumptions for Crops (continued)

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Tariffs											
Cuba						(Percent)					
Raw Sugar	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Egypt											
Raw Sugar	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
European Union											
Soybean Oil	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
Rapeseed Oil	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
Sunflower Oil	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
Palm Kernel Oil	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
Palm Oil	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8
Peanut Oil	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
						(Euro per Metric Ton)					
Raw Sugar	339.0	339.0	339.0	339.0	339.0	339.0	339.0	339.0	339.0	339.0	339.0
India						(Percent)					
Wheat	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Corn - in quota	0.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Corn - out quota	0.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Soybeans	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Soybean Meal	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Soybean Oil	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Rapeseed	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Rapeseed Meal	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6
Rapeseed Oil	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7
Palm Oil	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5
Peanut	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Peanut Meal	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Peanut Oil	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7
Raw Sugar *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
						(Rupees per Metric Ton)					
Sugar - Countervailing Rate	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0
Indonesia						(Percent)					
Wheat	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Corn	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Rapeseed Meal	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Raw Sugar	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Japan											
Wheat - in quota	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Wheat - out quota	488.3	488.3	488.3	488.3	488.3	488.3	488.3	488.3	488.3	488.3	488.3
Corn	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Barley - in quota	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Barley - out quota	351.7	351.7	351.7	351.7	351.7	351.7	351.7	351.7	351.7	351.7	351.7
						(Yen per Kilogram)					
Soybean Oil	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2
Rapeseed Oil	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2
White Sugar	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1
Mexico						(Percent)					
Corn - in quota	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Corn - out quota	18.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
						(U.S. Cents per Kilogram)					
Raw Sugar	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0
Morocco						(Percent)					
Raw Sugar	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0

* Includes countervailing duty in ad valorem terms.

Agricultural Policy Assumptions for Crops (continued)

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Tariffs											
Nigeria						(Percent)					
Sorghum	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Pakistan											
Wheat	10	10	10	10	10	10	10	10	10	10	10
Corn	10	10	10	10	10	10	10	10	10	10	10
Sorghum	5	5	5	5	5	5	5	5	5	5	5
Barley	5	5	5	5	5	5	5	5	5	5	5
Raw Sugar	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Peru											
Raw Sugar	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Philippines											
Wheat	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Corn	30.7	30.7	30.7	30.7	30.7	30.7	30.7	30.7	30.7	30.7	30.7
Barley	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Sugar - in quota	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Sugar - out quota	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
Russia											
Corn	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Soybean Oil	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Rapeseed Oil	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Sunflower Oil	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
South Africa						(Rand per Metric Ton)					
Raw Sugar	233.0	233.0	233.0	233.0	233.0	233.0	233.0	233.0	233.0	233.0	233.0
South Korea						(Percent)					
Wheat	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Corn - in quota	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Corn - out quota	328.0	328.0	328.0	328.0	328.0	328.0	328.0	328.0	328.0	328.0	328.0
Barley	406.4	406.4	406.4	406.4	406.4	406.4	406.4	406.4	406.4	406.4	406.4
Soybean - in quota	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Soybean - out quota	487.0	487.0	487.0	487.0	487.0	487.0	487.0	487.0	487.0	487.0	487.0
Rapeseed Meal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Soybean Oil	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4
Soybean Meal	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Sunflower Meal	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Raw Sugar	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Taiwan											
Wheat	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Soybean Oil	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Thailand											
Raw Sugar-in quota	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
Raw Sugar-out quota	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0
Tunisia											
Wheat	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
Sorghum	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3
Barley	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0
Turkey											
Sugar - EU Imports	108.0	108.0	108.0	108.0	108.0	108.0	108.0	108.0	108.0	108.0	108.0
Sugar - Third Country Imports	135.0	135.0	135.0	135.0	135.0	135.0	135.0	135.0	135.0	135.0	135.0
Ukraine											
Wheat	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Corn	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Barley	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Venezuela											
Raw Sugar	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0

Agricultural Policy Assumptions for Crops (continued)

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Import Access Commitment / Tariff Rate Quotas											
China					(Thousand Metric Tons)						
Corn	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
Rice - Medium grain	2,660	2,660	2,660	2,660	2,660	2,660	2,660	2,660	2,660	2,660	2,660
Rice - Long grain	2,660	2,660	2,660	2,660	2,660	2,660	2,660	2,660	2,660	2,660	2,660
Wheat	9,636	9,636	9,636	9,636	9,636	9,636	9,636	9,636	9,636	9,636	9,636
Raw Sugar	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950
India					(Million Metric Tons)						
Corn	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Japan					(Thousand Metric Tons)						
Wheat	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740
Barley	1,369	1,369	1,369	1,369	1,369	1,369	1,369	1,369	1,369	1,369	1,369
Rice	682	682	682	682	682	682	682	682	682	682	682
Mexico											
Corn	3,671										
South Korea											
Corn	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Rice	266	287	307	327	348	368	388	409	409	409	409
Tariff Rate Quotas											
Soybean Oil	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386
Subsidized Export Limits											
European Union											
Wheat	14,438	14,438	14,438	14,438	14,438	14,438	14,438	14,438	14,438	14,438	14,438
Coarse Grains	10,843	10,843	10,843	10,843	10,843	10,843	10,843	10,843	10,843	10,843	10,843
					(Million Metric Tons)						
White Sugar	1.274	1.274	1.274	1.274	1.274	1.274	1.274	1.274	1.274	1.274	1.274

Agricultural Policy Assumptions for Crops (continued)

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Export Tax											
Argentina						(Percent)					
Wheat	28	28	28	28	28	28	28	28	28	28	28
Corn	25	25	25	25	25	25	25	25	25	25	25
Sorghum	20	20	20	20	20	20	20	20	20	20	20
Barley	20	20	20	20	20	20	20	20	20	20	20
Soybean	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Soybean Meal	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0
Soybean Oil	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0
Sunflower	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0
Sunflower Meal	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Sunflower Oil	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Peanuts	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5
Peanut Meal	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Peanut Oil	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
CIS											
Russia											
Wheat	40	0	0	0	0	0	0	0	0	0	0
Barley	30	0	0	0	0	0	0	0	0	0	0
Rapeseed	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Sunflower	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Ukraine											
Sunflower	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Indonesia											
Palm Oil	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Domestic Value Added Tax											
Brazil											
Soybean	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
Soybean Meal	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4
Soybean Oil	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
China											
Value Added Tax											
Oilseeds and Products	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0

Agricultural Policy Assumptions for Livestock and Dairy Products

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Policy Prices											
Canada					(Canadian Cents per Hectoliter)						
Target Price for Industrial Milk	69.5	69.9	70.3	70.7	71.2	71.6	72.0	72.5	73.0	73.4	73.9
					(Canadian Dollars per Kilogram)						
Support Price, Butter	6.92	6.97	7.01	7.06	7.11	7.16	7.21	7.26	7.31	7.37	7.42
Support Price, NFD	5.86	5.89	5.92	5.95	5.98	6.01	6.04	6.07	6.10	6.13	6.16
European Union											
Policy Prices					(Euro per Metric Ton)						
Beef Basic	2,287	2,287	2,287	2,287	2,287	2,287	2,287	2,287	2,287	2,287	2,287
Pork Basic	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510
Intervention Price for Butter	2,530	2,464	2,464	2,464	2,464	2,464	2,464	2,464	2,464	2,464	2,464
Intervention Price for NFD	1,767	1,747	1,747	1,747	1,747	1,747	1,747	1,747	1,747	1,747	1,747
Japan					(Yen per Kilogram)						
Pork Standard Import Price	546.5	546.5	546.5	546.5	546.5	546.5	546.5	546.5	546.5	546.5	546.5
Import Tariffs											
Argentina					(Percent)						
Beef	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Pork	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Broiler	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Butter	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Cheese	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Nonfat Dry Milk	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Whole Milk Powder	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Fluid Milk	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
Brazil											
Beef	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pork	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Broiler	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Butter	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Cheese	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Nonfat Dry Milk	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Whole Milk Powder	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Fluid Milk	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
Canada											
Butter	298.5	298.5	298.5	298.5	298.5	298.5	298.5	298.5	298.5	298.5	298.5
Cheese	245.5	245.5	245.5	245.5	245.5	245.5	245.5	245.5	245.5	245.5	245.5
Nonfat Dry Milk	201.5	201.5	201.5	201.5	201.5	201.5	201.5	201.5	201.5	201.5	201.5
Whole Milk Powder	243.4	243.4	243.4	243.4	243.4	243.4	243.4	243.4	243.4	243.4	243.4
China											
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	10.0	10.0	10.0	10.0	10.0
Colombia											
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

Agricultural Policy Assumptions for Livestock and Dairy Products (continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Import Tariffs											
Egypt						(Percent)					
Beef	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Poultry	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0
Butter	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Cheese	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Nonfat Dry Milk	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Whole Milk Powder	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8
European Union						(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
India						(Percent)					
Beef	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Poultry	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
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	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
Indonesia											
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	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Cheese	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
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
Japan											
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
Malaysia											
Butter	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Cheese	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Nonfat Dry Milk	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Whole Milk Powder	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mexico											
Butter	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Cheese	68.6	68.6	68.6	68.6	68.6	68.6	68.6	68.6	68.6	68.6	68.6
Nonfat Dry Milk	125.1	125.1	125.1	125.1	125.1	125.1	125.1	125.1	125.1	125.1	125.1
Whole Milk Powder	67.6	67.6	67.6	67.6	67.6	67.6	67.6	67.6	67.6	67.6	67.6
New Zealand											
Pork	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Poultry	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Butter	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cheese	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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
Fluid Milk	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Agricultural Policy Assumptions for Livestock and Dairy Products (continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Import Tariffs											
Paraguay						(Percent)					
Beef	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Pork	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Poultry	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Peru											
Butter	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Cheese	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Nonfat Dry Milk	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0
Whole Milk Powder	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0
Philippines											
Beef	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Pork	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Poultry	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Butter	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Cheese	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Nonfat Dry Milk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Whole Milk Powder	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Fluid Milk	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Russia											
Beef	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Pork	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Butter	5.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Cheese	5.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Nonfat Dry Milk	5.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Whole Milk Powder	5.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Dairy Products	5.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Saudi Arabia						(U.S. Dollars per Kilogram)					
Poultry	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4
South Africa						(Percent)					
Beef	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Poultry	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Beef	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Pork	22.5	22.5	22.5	22.5	22.5	22.5	22.5	22.5	22.5	22.5	22.5
Broiler	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0
South Korea											
Butter	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0
Cheese	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0
Nonfat Dry Milk	176.0	176.0	176.0	176.0	176.0	176.0	176.0	176.0	176.0	176.0	176.0
Whole Milk Powder	176.0	176.0	176.0	176.0	176.0	176.0	176.0	176.0	176.0	176.0	176.0
Switzerland						(Swiss Franc per Metric Ton)					
Butter	16,420	16,420	16,420	16,420	16,420	16,420	16,420	16,420	16,420	16,420	16,420
Cheese	255	255	255	255	255	255	255	255	255	255	255
Nonfat Dry Milk	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230
Whole Milk Powder	6,560	6,560	6,560	6,560	6,560	6,560	6,560	6,560	6,560	6,560	6,560
Thailand						(Percent)					
Beef	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Pork	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Poultry	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Butter	30	30	30	30	30	30	30	30	30	30	30
Cheese	30	30	30	30	30	30	30	30	30	30	30
Nonfat Dry Milk	5	5	5	5	5	5	5	5	5	5	5
Whole Milk Powder	18	18	18	18	18	18	18	18	18	18	18

Agricultural Policy Assumptions for Livestock and Dairy Products (continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Import Tariffs											
Taiwan					(New Taiwan Dollars per Kilogram)						
Beef	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
						(Percent)					
Pork	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5
Poultry	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Ukraine											
Beef	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Pork	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Poultry	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Butter	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Cheese	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Nonfat Dry Milk	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Whole Milk Powder	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Uruguay											
Butter	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0
Cheese	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0
Nonfat Dry Milk	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Whole Milk Powder	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Vietnam											
Beef	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Pork	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Poultry	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Import Access Commitment											
Canada						(Thousand Metric Ton)					
Beef	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0
Poultry NAFTA											
Min. Access	72.8	74.6	72.6	75.0	76.9	78.4	79.7	80.9	82.2	83.6	85.2
Butter	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Cheese	20.4	20.4	20.4	20.4	20.4	20.4	20.4	20.4	20.4	20.4	20.4
European Union											
Beef	72.4	72.4	72.4	72.4	72.4	72.4	72.4	72.4	72.4	72.4	72.4
Pork	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9
Poultry	494.2	494.2	494.2	494.2	494.2	494.2	494.2	494.2	494.2	494.2	494.2
Butter	24.2	26.2	28.2	30.2	32.3	34.3	36.3	38.3	40.3	42.4	44.4
Cheese	122.8	122.8	122.8	122.8	122.8	122.8	122.8	122.8	122.8	122.9	122.9
Nonfat Dry Milk	69.2	69.2	69.2	69.3	69.3	69.3	69.3	69.3	69.4	69.4	69.4
Philippines											
Beef	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6
Pork	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2
Poultry	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5
South Africa											
Beef	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3
Poultry	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0
South Korea											
Butter	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Nonfat Dry Milk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Whole Milk Powder	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Taiwan											
Pork	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4

Agricultural Policy Assumptions for Livestock and Dairy Products (continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Maximum Subsidized Export Commitment											
Brazil					(Thousand Metric Ton)						
Beef	92	92	92	92	92	92	92	92	92	92	92
Poultry	84	84	84	84	84	84	84	84	84	84	84
European Union											
Beef	924	924	924	924	924	924	924	924	924	924	924
Pork	558	558	558	558	558	558	558	558	558	558	558
Poultry	324	324	324	324	324	324	324	324	324	324	324
Butter	433	433	433	433	433	433	433	433	433	433	433
Cheese	346	346	346	346	346	346	346	346	346	346	346
Nonfat Dry Milk	273	273	273	273	273	273	273	273	273	273	273
Other Milk Products	958	958	958	958	958	958	958	958	958	958	958
South Africa											
Beef	13	13	13	13	13	13	13	13	13	13	13
Poultry	1	1	1	1	1	1	1	1	1	1	1

Other Agricultural Policy Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Summary Table of EU CAP Reform and Enlargement											
Decoupling						(percent)					
Crops	93	93	93	93	93	93	93	93	93	93	93
Livestock											
Cattle	78	78	78	78	78	78	78	78	78	78	78
Sheep	73	73	73	73	73	73	73	73	73	73	73
Dairy	100	100	100	100	100	100	100	100	100	100	100
Modulation	5	5	5	5	5	5	5	5	5	5	5
Dairy Quota					(Million Metric Tons)						
Milk Delivery Quota	142	146	146	146	146	146	146	146	146	146	146
Intervention Price and Premium					(Euro per 100 Kilogram)						
Butter**	253	246	246	246	246	246	246	246	246	246	246
NFD**	177	175	175	175	175	175	175	175	175	175	175
Payments					(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

‡ Arable area payments become part of SFP.

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

U.S. Crops

U.S. Wheat

Wheat yields were below normal in 2007/08 in the EU, Australia, and Canada. According to February 2008 USDA estimates, total wheat exports of those three exporters are 16.7 mmt lower in 2007/08 than two years ago.

Reduced supplies in competing exporting countries have resulted in high U.S. wheat exports and prices in 2007/08. If foreign wheat yields return to normal levels and producers around the world respond to high wheat prices, U.S. wheat exports could decline in 2008/09.

Global grain demand remains strong, so projected exports remain near 1.0 billion bushels in spite of wheat prices in excess of $5.00 per bushel.

Domestic wheat use increases slightly over the next 10 years, as population growth results in more wheat food use.

The sharp increase in wheat prices dramatically increases producer returns in 2007/08. Projected prices and returns decline in 2008/09 but remain well above pre-2007 levels.

Wheat net returns over operating costs remain strong throughout the baseline, but even greater returns to corn and soybean production means the long-term decline in wheat acreage is likely to resume in 2009.

U.S. Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area					(Million Acres)						
Base Area	74.7	74.8	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
Planted Area	60.4	61.7	57.9	57.7	57.6	57.5	57.2	57.1	56.9	56.7	56.7
Harvested Area	51.0	52.5	49.1	48.9	48.8	48.7	48.4	48.2	48.1	47.9	47.8
Yield					(Bushels per Acre)						
Actual	40.5	42.7	42.9	43.2	43.5	43.9	44.2	44.5	44.9	45.2	45.5
Program, Direct	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5
Program, CCP	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1
					(Million Bushels)						
Supply	2,613	2,649	2,611	2,613	2,627	2,632	2,629	2,624	2,626	2,626	2,635
Beginning Stocks	456	296	400	394	394	388	382	368	360	353	348
Production	2,067	2,244	2,103	2,111	2,126	2,136	2,138	2,146	2,157	2,163	2,177
Imports	90	109	108	107	108	108	109	109	110	110	110
Domestic Use	1,143	1,227	1,245	1,253	1,256	1,268	1,270	1,275	1,281	1,285	1,291
Feed, Residual	115	192	201	198	194	197	192	190	188	183	181
Seed	84	79	79	79	79	79	79	79	79	79	79
Food, Other	944	956	966	975	983	991	998	1,006	1,014	1,022	1,030
Exports	1,175	1,022	972	966	983	982	991	989	992	994	1,001
Total Use	2,318	2,249	2,217	2,219	2,239	2,250	2,261	2,264	2,273	2,279	2,291
Ending Stocks	296	400	394	394	388	382	368	360	353	348	344
CCC Inventory	35	35	35	35	35	35	35	35	35	35	35
Under Loan	5	12	12	12	12	12	11	11	10	10	10
Other Stocks	256	353	347	347	341	336	323	314	308	302	298
Prices and Returns					(U.S. Dollars)						
Farm Price/bu	6.68	5.27	5.20	5.16	5.23	5.28	5.39	5.44	5.50	5.53	5.56
Loan Rate/bu	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75
Average LDP Rate/bu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Target Price/bu	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92
CCP Rate/bu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/bu	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52
Gross Market Revenue/a	270.47	224.96	222.78	222.95	227.62	231.58	238.38	242.33	246.50	249.76	252.96
LDP Revenue/a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses/a	95.99	101.50	102.76	104.46	106.11	107.50	108.61	110.68	113.12	115.61	118.12
Mkt+LDP Net Returns/a	174.48	123.46	120.02	118.50	121.50	124.08	129.77	131.65	133.39	134.15	134.85
CCP Revenue/Base a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/Base a	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25

U.S. Rice

U.S. rice exports have increased in 2007/08, resulting in lower stocks and higher prices. Limited supplies may reduce rice exports in 2008/09 and 2009/10, but strong global rice demand leads to projected export increases in later years.

Domestic rice use increases over the next 10 years, primarily because of population growth.

The season-average farm price of rice is expected to increase for the third straight year in 2007/08. World and domestic rice prices are projected to decline slightly in 2008/09.

Average adjusted world prices far exceed the loan rate, suggesting marketing loan benefits are likely to be available only rarely.

Until 2006/07, changes in rice prices had offset government payments. Rice prices have risen to levels whereby fixed direct payments are the only payments available, so payments do not decline when prices rise.

Rising rice production costs and lower government payments mean producer net returns have increased much less than market prices.

U.S. Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area						(Million Acres)					
Base Area	4.48	4.48	4.48	4.48	4.48	4.48	4.48	4.48	4.48	4.48	4.48
Planted Area	2.76	2.90	2.65	2.85	2.81	2.96	2.93	3.06	3.06	3.05	3.12
Harvested Area	2.75	2.89	2.63	2.83	2.80	2.94	2.91	3.05	3.05	3.04	3.11
Yield						(Pounds per Acre)					
Actual	7,185	7,074	7,161	7,216	7,282	7,332	7,396	7,451	7,511	7,571	7,634
Program, Direct	4,820	4,820	4,820	4,820	4,820	4,820	4,820	4,820	4,820	4,820	4,820
Program, CCP	5,128	5,128	5,128	5,128	5,128	5,128	5,128	5,128	5,128	5,128	5,128
						(Million Hundredweight)					
Supply	258.1	250.1	237.0	253.1	253.6	266.1	266.5	278.6	281.0	282.7	290.2
Beginning Stocks	39.3	24.0	26.1	26.0	26.6	26.8	27.3	27.3	27.5	27.8	27.7
Production	197.5	204.3	188.7	204.5	203.9	215.9	215.4	227.2	228.8	230.0	237.1
Imports	21.4	21.8	22.2	22.6	23.0	23.4	23.8	24.2	24.6	25.0	25.4
Domestic Use	124.3	127.1	127.6	129.1	130.0	131.5	132.3	133.6	135.0	136.1	137.8
Exports	109.8	97.0	83.4	97.3	96.7	107.3	106.9	117.5	118.2	118.9	124.3
Total Use	234.1	224.0	211.0	226.5	226.7	238.8	239.2	251.1	253.2	255.0	262.1
Ending Stocks	24.0	26.1	26.0	26.6	26.8	27.3	27.3	27.5	27.8	27.7	28.1
CCC Inventory	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Stocks	24.0	26.1	26.0	26.6	26.8	27.3	27.3	27.5	27.8	27.7	28.1
Prices and Returns						(U.S. Dollars)					
Farm Price/cwt	11.36	10.49	11.10	11.04	11.44	11.42	11.88	11.99	12.05	12.28	12.17
Adjusted World Price/cwt	9.35	8.28	8.90	8.77	9.28	9.37	9.96	10.18	10.28	10.49	10.52
Loan Rate/cwt	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Average LDP Rate/cwt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Target Price/cwt	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
CCP Rate/cwt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/cwt	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35
Gross Market Revenue/a	816.47	742.22	795.14	796.50	832.99	837.46	878.36	893.63	904.90	929.39	929.38
LDP Revenue/a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses/a	480.51	508.98	512.91	516.82	524.75	530.55	535.21	544.57	555.73	566.94	578.26
Mkt+LDP Net Returns/a	335.96	233.24	282.22	279.68	308.23	306.92	343.16	349.06	349.16	362.45	351.12
CCP Revenue/Base a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/Base a	96.27	96.27	96.27	96.27	96.27	96.27	96.27	96.27	96.27	96.27	96.27

U.S. Long-Grain Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area						(Million Acres)					
Planted Area	2.06	2.19	1.94	2.10	2.06	2.20	2.17	2.29	2.30	2.30	2.34
Arkansas	1.19	1.26	1.11	1.20	1.18	1.25	1.24	1.30	1.31	1.31	1.33
California	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Louisiana	0.36	0.38	0.33	0.36	0.35	0.38	0.38	0.40	0.40	0.40	0.41
Mississippi	0.19	0.20	0.18	0.19	0.19	0.20	0.20	0.21	0.21	0.21	0.22
Missouri	0.18	0.17	0.15	0.16	0.16	0.17	0.17	0.18	0.18	0.18	0.18
Texas	0.14	0.16	0.16	0.17	0.17	0.18	0.18	0.19	0.19	0.19	0.19
Harvested Area	2.05	2.17	1.93	2.09	2.05	2.19	2.16	2.28	2.29	2.28	2.33
						(Pounds per Acre)					
Yield	6,929	6,847	6,917	6,982	7,048	7,113	7,179	7,245	7,311	7,376	7,442
						(Million Hundredweight)					
Supply	185.56	176.17	162.30	174.50	173.45	184.42	184.12	194.22	196.33	197.84	203.21
Beginning Stocks	28.54	12.18	13.27	12.88	13.00	12.85	12.89	12.69	12.64	12.70	12.74
Production	142.18	148.86	133.74	146.09	144.76	155.66	155.15	165.24	167.17	168.41	173.51
Imports	14.84	15.12	15.29	15.52	15.69	15.91	16.09	16.30	16.52	16.73	16.96
Domestic Use	88.95	90.98	91.41	92.47	92.73	93.29	93.58	94.10	94.85	95.72	96.26
Exports	84.43	71.92	58.00	69.02	67.87	78.25	77.86	87.47	88.77	89.38	94.08
Residual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ending Stocks	12.18	13.27	12.88	13.00	12.85	12.89	12.69	12.64	12.70	12.74	12.86
Prices						(U.S. Dollars)					
Farm Price/cwt	11.16	10.17	10.75	10.65	11.13	11.23	11.76	11.97	12.08	12.28	12.32
Milled Rice, Gulf/cwt	22.25	20.28	21.44	21.24	22.19	22.39	23.46	23.88	24.08	24.49	24.57

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

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area						(Million Acres)					
Planted Area	0.70	0.72	0.70	0.74	0.75	0.76	0.75	0.77	0.76	0.76	0.78
Arkansas	0.15	0.15	0.14	0.15	0.15	0.16	0.16	0.17	0.17	0.17	0.18
California	0.53	0.53	0.54	0.56	0.57	0.57	0.56	0.57	0.56	0.56	0.57
Louisiana	0.02	0.03	0.02	0.03	0.03	0.03	0.03	0.03	0.02	0.02	0.02
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	0.70	0.71	0.70	0.74	0.75	0.76	0.75	0.77	0.76	0.75	0.77
						(Pounds per Acre)					
Yield	7,942	7,764	7,835	7,876	7,927	7,964	8,018	8,063	8,112	8,161	8,211
						(Million Hundredweight)					
Supply	71.81	73.21	73.92	77.84	79.35	80.91	81.59	83.68	83.87	84.12	86.25
Beginning Stocks	10.02	11.08	12.08	12.31	12.88	13.22	13.68	13.81	14.15	14.30	14.18
Production	55.27	55.43	54.95	58.44	59.19	60.21	60.25	62.00	61.67	61.56	63.61
Imports	6.51	6.70	6.89	7.08	7.28	7.47	7.66	7.86	8.06	8.26	8.46
Domestic Use	35.34	36.10	36.18	36.65	37.28	38.20	38.70	39.50	40.16	40.39	41.53
Exports	25.38	25.04	25.43	28.31	28.85	29.03	29.08	30.03	29.42	29.56	30.20
Residual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ending Stocks	11.08	12.08	12.31	12.88	13.22	13.68	13.81	14.15	14.30	14.18	14.52
Prices						(U.S. Dollars)					
Farm Price/cwt	11.89	11.36	11.96	12.01	12.20	11.93	12.17	12.04	11.97	12.26	11.78
Milled Rice, Gulf/cwt	26.52	25.21	26.39	26.37	26.65	26.08	26.60	26.32	26.16	26.80	25.75

U.S. Corn

Ethanol use of corn has almost doubled between 2005/06 and 2007/08 and is projected to approach 4 billion bushels in 2008/09.

Export demand for corn in 2007/08 has been surprisingly strong. Foreign supply response to high prices could lead to lower exports in 2008/09.

Given EISA provisions, high petroleum prices, a weak dollar, and foreign economic growth, both ethanol use and exports could grow after 2008/09.

Reported feed and residual use of corn dropped in 2006/07 and appears likely to rebound in 2007/08. Growth in the feed use of distillers grains and other coproducts of ethanol production is likely to reduce feed use of corn grain in 2008/09.

By 2015/16, almost as much corn is used to produce ethanol as is fed directly to U.S. livestock.

Sharply higher corn prices in 2006/07 and 2007/08 have resulted in a large increase in producer market receipts. Marketing loan benefits and CCPs would occur only if prices fell dramatically below projected levels.

In spite of rising variable production expenses, net returns to corn producers remain very high by historical standards. This helps sustain corn planted area at over 90 million acres throughout the baseline.

U.S. Corn Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area					(Million Acres)						
Base Area	86.7	86.7	86.8	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9
Planted Area	93.6	91.7	92.7	94.3	92.2	93.7	94.6	95.9	95.7	96.2	95.4
Harvested Area	86.5	84.1	85.0	86.6	84.7	86.2	87.0	88.3	88.2	88.7	87.9
Yield					(Bushels per Acre)						
Actual	151.1	153.5	155.5	157.8	159.9	162.1	164.3	166.4	168.6	170.8	173.0
Program, Direct	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4
Program, CCP	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4
					(Million Bushels)						
Supply	14,393	14,421	14,614	15,032	15,038	15,382	15,696	16,047	16,241	16,495	16,612
Beginning Stocks	1,304	1,496	1,385	1,356	1,482	1,400	1,383	1,335	1,364	1,338	1,385
Production	13,074	12,910	13,214	13,661	13,541	13,968	14,298	14,697	14,862	15,142	15,212
Imports	15	15	15	15	15	15	15	15	15	15	15
Domestic Use	10,446	10,894	10,993	11,176	11,132	11,457	11,769	11,997	12,121	12,205	12,196
Feed, Residual	5,944	5,479	5,424	5,505	5,471	5,452	5,396	5,426	5,403	5,467	5,468
Fuel Alcohol	3,141	4,019	4,151	4,237	4,215	4,550	4,913	5,104	5,245	5,253	5,231
HFCS	511	534	547	555	559	563	561	561	560	565	571
Seed	23	23	24	23	24	24	24	24	24	24	24
Food, Other	827	839	847	856	862	869	874	881	888	896	903
Exports	2,450	2,141	2,265	2,374	2,507	2,542	2,593	2,686	2,783	2,906	3,049
Total Use	12,896	13,035	13,258	13,550	13,638	13,999	14,361	14,683	14,903	15,111	15,245
Ending Stocks	1,496	1,385	1,356	1,482	1,400	1,383	1,335	1,364	1,338	1,385	1,366
CCC Inventory	0	0	0	0	0	0	0	0	0	0	0
Under Loan	86	96	102	127	116	112	101	105	101	111	111
Other Stocks	1,410	1,289	1,255	1,355	1,283	1,272	1,234	1,259	1,237	1,274	1,255
Prices and Returns					(U.S. Dollars)						
Farm Price/bu	3.97	3.89	3.87	3.76	3.80	3.85	3.93	3.92	3.95	3.90	3.90
Loan Rate/bu	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95
Average LDP Rate/bu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Target Price/bu	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63
CCP Rate/bu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/bu	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28
Gross Market Revenue/a	599.71	597.45	601.82	592.42	608.48	623.77	644.73	651.88	665.42	666.49	674.99
LDP Revenue/a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses/a	231.85	246.94	250.70	256.18	259.40	261.67	262.38	266.51	271.86	277.60	283.22
Mkt+LDP Net Returns/a	367.86	350.51	351.12	336.24	349.08	362.10	382.35	385.37	393.56	388.89	391.77
CCP Revenue/Base a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/Base a	24.37	24.37	24.37	24.37	24.37	24.37	24.37	24.37	24.37	24.37	24.37

U.S. Ethanol and Biofuel Policy Provisions

Projected growth in corn-based ethanol production slows after 2008/09, but production still reaches 15 billion gallons by 2015/16.

Future levels of cellulosic ethanol production are very uncertain. Projected production falls short of the levels envisioned in EISA (see Box 1 on the EISA, page 6).

Imported sugar-based ethanol is assumed to satisfy most of the renewable fuel standard for advanced ethanol not met by cellulosic ethanol or biodiesel.

Projected rack (wholesale) prices of ethanol decline until 2009/10, as ethanol production in the near term exceeds the levels of use required under EISA. In later years, ethanol rack prices increase in response to EISA mandates.

Because projected cellulosic ethanol production falls short of EISA mandates, cellulosic ethanol producers receive a subsidy equal to $3.00 per gallon minus the wholesale price of gasoline or $0.25 per gallon, whichever is greater.

Additive uses of ethanol increased sharply when methyl tertiary butyl ether (MTBE) was replaced in the nation's fuel supply. Voluntary use of 10% ethanol blends and E-85 must absorb increasing supplies unless other blends enter the market.

Ethanol blends must be price competitive with regular gasoline to encourage the required increase in use.

U.S. Ethanol Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Ethanol						(Million Gallons)					
Production	8,722	11,186	11,601	11,897	11,928	13,008	14,256	15,146	16,084	16,883	17,963
From Corn	8,581	11,037	11,459	11,754	11,753	12,751	13,839	14,448	14,920	15,016	15,024
From Other Feedstocks	141	139	124	112	100	98	107	121	132	141	148
Cellulosic	0	10	18	32	75	159	310	576	1,032	1,726	2,791
Net Imports (Ethyl Alcohol)	407	427	353	351	350	492	725	1,103	1,328	1,728	2,223
Disappearance	9,006	11,480	11,923	12,227	12,273	13,449	14,927	16,209	17,365	18,559	20,124
Conventional	8,494	10,939	11,459	11,761	11,774	12,725	13,811	14,440	14,907	15,000	15,000
Cellulosic	0	10	18	32	75	159	310	576	1,032	1,726	2,791
Other Advanced Ethanol	512	531	446	435	424	565	805	1,194	1,427	1,833	2,333
Ending Stocks	555	689	720	741	746	797	852	891	936	988	1,049
Fuel Prices						(Dollars per Barrel)					
Petroleum, Ref. Acquisition	81.39	77.74	71.93	69.45	68.55	67.73	67.36	67.34	67.15	67.01	67.00
Petroleum, W. Texas Interm.	87.49	83.52	76.57	73.62	72.65	71.78	71.39	71.37	71.17	71.02	71.00
						(Dollars per Gallon)					
Unl. Gasoline, FOB Omaha	2.48	2.42	2.25	2.19	2.17	2.14	2.13	2.13	2.13	2.14	2.14
Unleaded Gasoline, Retail	3.10	3.05	2.88	2.82	2.80	2.79	2.79	2.82	2.83	2.82	2.82
Ethanol, FOB Omaha *	2.04	1.94	1.82	1.77	1.75	1.83	1.99	2.11	2.17	2.02	1.94
Cellulosic *	0.00	0.00	0.00	2.69	2.76	2.93	3.15	3.34	3.46	3.37	3.36
Other Advanced *	0.00	0.00	1.82	1.77	1.75	1.83	1.99	2.11	2.17	2.28	2.37
Ethanol, Implied Retail	2.18	2.09	1.99	1.94	1.93	1.90	1.89	1.90	1.90	1.89	1.88
Ethanol/Gasoline Retail Ratio	70.1%	68.6%	68.8%	68.7%	68.9%	68.2%	67.7%	67.4%	67.2%	66.9%	66.7%

* Rack prices.

U.S. Biofuel Policy Provisions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Million Gallon)					
Renewable Fuel Standard	4,700	9,000	11,100	12,950	13,950	15,200	16,550	18,150	20,500	22,250	24,000
Advanced Biofuels			600	950	1,350	2,000	2,750	3,750	5,500	7,250	9,000
Cellulosic Ethanol				100	250	500	1,000	1,750	3,000	4,250	5,500
Biodiesel			500	650	800	1,000	1,000	1,000	1,000	1,000	1,000
Taxes and Tariffs						(Dollars per Gallon)					
Ethanol Tax Credit	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51
Ethanol Specific Tariff	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54
						(Percent)					
Ethanol Ad Valorem Tariff	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5

U.S. Corn Products

Projected U.S. exports of HFCS grow to 1.3 million tons by 2017/18, with Mexico as the primary market.

Domestic use of HFCS has declined since 2001/02. Projected per capita use declines slowly, leaving total domestic use flat.

HFCS wholesale prices have risen sharply over the last two years and are only slightly lower than wholesale sugar prices.

Increasing dry mill ethanol production results in large additional supplies of distillers grains. Most of the coproduct is fed to U.S. livestock, primarily beef and dairy cattle. The table reports the sum of wet and dried distillers grains and brewers grains on a dry-equivalent basis.

Exports of distillers grains have increased rapidly but remain modest relative to total supplies as well as relative to corn exports.

Over the long run, prices of distillers dried grains with solubles (DDGS) and corn gluten feed generally move with corn prices. Projected DDGS prices dip slightly below corn prices on a per ton basis to encourage consumption of rapidly increasing supplies.

Corn oil prices have increased in response to strong global demand for vegetable oils. These high corn oil prices benefit wet millers and may encourage new processes to extract corn oil in dry mill plants.

U.S. Corn Products Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
High-Fructose Corn Syrup					(Thousand Tons, Oct.-Sept. Year)						
Production	9,158	9,568	9,797	9,947	10,027	10,088	10,053	10,057	10,044	10,121	10,228
Domestic Use	8,510	8,830	8,897	8,896	8,935	8,961	8,891	8,867	8,818	8,852	8,917
Net Exports	648	737	900	1,051	1,092	1,127	1,161	1,190	1,226	1,269	1,311
					(Pounds per Capita, Oct.-Sept. Year)						
Domestic Use per Capita	55.71	57.31	57.24	56.75	56.51	56.20	55.30	54.68	53.94	53.70	53.65
					(Cents per Pound, Oct.-Sept. Year)						
Price, 42% Midwest	20.29	21.74	21.43	21.21	21.18	21.54	21.84	22.38	22.55	22.30	22.33
Distillers, Brewers Grains					(Thousand Tons, Sep.-Aug. Year)						
Production (Dry Equivalent)	22,776	29,618	30,690	31,317	31,188	33,749	36,529	37,966	38,993	39,014	38,821
Domestic Use	20,376	26,873	27,847	28,369	28,287	30,742	33,360	34,677	35,582	35,487	35,190
Net Exports	2,400	2,745	2,843	2,948	2,902	3,007	3,169	3,290	3,411	3,527	3,630
					(Dollars per Ton, Sep.-Aug. Year)						
Price, Lawrenceburg, IN	142.48	134.20	133.13	131.69	137.80	135.18	133.05	132.22	133.39	135.38	137.55
DDGS Price/Corn Price	100%	97%	96%	98%	101%	98%	95%	95%	95%	97%	99%
Corn Gluten Feed					(Thousand Tons, Sep.-Aug. Year)						
Production	9,102	9,695	9,832	9,973	9,981	10,209	10,419	10,570	10,699	10,782	10,838
Domestic Use	7,634	8,175	8,336	8,490	8,553	8,776	8,985	9,147	9,299	9,413	9,503
Net Exports	1,468	1,520	1,496	1,484	1,427	1,434	1,434	1,423	1,399	1,369	1,335
					(Dollars per Ton, Sep.-Aug. Year)						
Price, 21%, IL Points	104.35	98.15	95.81	92.96	95.24	94.19	93.71	92.81	92.97	92.66	92.88
Corn Gluten Meal					(Thousand Tons, Sep.-Aug. Year)						
Production	2,395	2,551	2,587	2,625	2,626	2,687	2,742	2,782	2,815	2,837	2,852
Domestic Use	1,338	1,472	1,485	1,506	1,495	1,544	1,588	1,616	1,638	1,649	1,652
Net Exports	1,057	1,079	1,102	1,118	1,131	1,143	1,154	1,165	1,177	1,189	1,201
					(Dollars per Ton, Sep.-Aug. Year)						
Price, 60%, IL Points	438.34	416.72	379.96	364.73	356.72	355.90	352.92	350.45	344.75	339.38	330.50
Corn Oil					(Million Pounds, Oct.-Sep. Year)						
Production	2,793	2,975	3,018	3,061	3,063	3,133	3,198	3,244	3,283	3,309	3,326
Domestic Use	2,205	2,213	2,293	2,339	2,335	2,396	2,460	2,504	2,542	2,569	2,583
Net Exports	664	738	733	729	730	734	737	739	742	742	744
Ending Stocks	105	129	121	114	112	114	116	116	116	114	113
					(Cents per Pound, Oct.-Sep. Year)						
Chicago Price	55.30	51.53	54.77	57.86	59.18	60.01	61.13	62.30	63.50	65.15	66.37

U.S. Corn Processing

Ethanol use accounts for most of the growth in corn food and industrial use. HFCS and other food and industrial uses of corn grow slowly over time.

Falling ethanol prices and rising corn prices have resulted in lower returns over operating costs for dry mill ethanol producers in 2006/07 and 2007/08. Net returns over operating costs increase only after 2011/12, when EISA mandates become binding and returns must increase to encourage increased production.

From 2008 to 2017, dry mill net returns over operating costs average about $0.32 per gallon. Operating costs exclude capital costs, so net profits would be lower.

The pattern of net returns for wet mill ethanol plants over time is very similar to that for dry mill plants. Average returns over operating costs generally are higher for wet mill plants than for dry mill plants, primarily because of high corn oil values. Capital costs are typically higher for wet mill plants than for dry mill plants.

The recent decline in net returns explains the slowdown in ethanol plant capacity expansion. Actual net returns to ethanol production depend on petroleum prices, the weather, and other factors that are difficult to predict. For example, high petroleum prices may raise ethanol prices and net returns, while a drought could raise corn prices and reduce ethanol net returns.

U.S. Corn Processing

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn Food, Industrial Use						(Million Bushels)					
Fuel Alcohol	3,141	4,019	4,151	4,237	4,215	4,550	4,913	5,104	5,245	5,253	5,231
HFCS	511	534	547	555	559	563	561	561	560	565	571
Glucose and Dextrose	235	239	241	242	243	244	244	246	246	247	249
Starch	269	273	276	279	282	285	287	290	293	296	299
Beverage Alcohol	134	135	137	138	139	141	142	143	144	145	147
Cereals and Other	189	192	194	196	198	199	201	203	204	206	208
Total	4,479	5,391	5,545	5,647	5,637	5,981	6,348	6,547	6,693	6,714	6,704
Corn Dry Milling											
Corn Dry Milled for Ethanol	2,559	3,363	3,489	3,563	3,548	3,850	4,178	4,347	4,468	4,470	4,448
(Share of Total Ethanol)	81.5%	83.7%	84.1%	84.1%	84.2%	84.6%	85.0%	85.2%	85.2%	85.1%	85.0%
Yields per Bushel of Corn						(Units per Bushel)					
Ethanol (Gallons)	2.74	2.76	2.77	2.79	2.80	2.82	2.83	2.85	2.86	2.88	2.89
Distillers Grains (Pounds)	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00
Costs and Returns						(Dollars per Gallon)					
Ethanol Value	2.04	1.94	1.82	1.77	1.75	1.83	1.99	2.11	2.17	2.02	1.94
Distillers Grains Value	0.44	0.41	0.41	0.40	0.42	0.41	0.40	0.39	0.40	0.40	0.40
Corn Cost	-1.45	-1.41	-1.40	-1.35	-1.36	-1.37	-1.39	-1.38	-1.38	-1.36	-1.35
Fuel and Electricity Cost	-0.29	-0.30	-0.31	-0.31	-0.31	-0.30	-0.30	-0.30	-0.31	-0.31	-0.32
Other Operating Costs	-0.32	-0.32	-0.33	-0.33	-0.33	-0.34	-0.34	-0.34	-0.35	-0.35	-0.35
Net Operating Return	0.43	0.32	0.20	0.18	0.17	0.24	0.36	0.49	0.53	0.40	0.32
Corn Wet Milling						(Million Bushels)					
Corn Wet Milled for Ethanol	582	655	662	674	667	700	736	757	777	783	783
(Share of Total Ethanol)	18.5%	16.3%	15.9%	15.9%	15.8%	15.4%	15.0%	14.8%	14.8%	14.9%	15.0%
Other Corn Wet Milling	1,015	1,046	1,063	1,076	1,084	1,091	1,092	1,097	1,100	1,108	1,119
Total Corn Wet Milling	1,597	1,701	1,725	1,750	1,751	1,791	1,828	1,854	1,877	1,892	1,901
Yields per Bushel of Corn						(Units per Bushel)					
Ethanol (Gallons)	2.69	2.70	2.71	2.71	2.72	2.73	2.74	2.74	2.75	2.76	2.77
Gluten Feed (Pounds)	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40
Gluten Meal (Pounds)	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Corn Oil (Pounds)	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
Costs and Returns						(Dollars per Gallon)					
Ethanol Value	2.04	1.94	1.82	1.77	1.75	1.83	1.99	2.11	2.17	2.02	1.94
Gluten Feed Value	0.22	0.21	0.20	0.20	0.20	0.20	0.20	0.19	0.19	0.19	0.19
Gluten Meal Value	0.24	0.23	0.21	0.20	0.20	0.20	0.19	0.19	0.19	0.18	0.18
Corn Oil Value	0.36	0.33	0.35	0.37	0.38	0.38	0.39	0.40	0.40	0.41	0.42
Corn Cost	-1.48	-1.44	-1.43	-1.38	-1.40	-1.41	-1.43	-1.43	-1.43	-1.42	-1.41
Fuel and Electricity Cost	-0.22	-0.23	-0.24	-0.24	-0.24	-0.23	-0.23	-0.23	-0.24	-0.24	-0.25
Other Operating Costs	-0.51	-0.51	-0.52	-0.52	-0.53	-0.53	-0.54	-0.54	-0.55	-0.55	-0.56
Net Operating Return	0.66	0.52	0.40	0.39	0.36	0.43	0.56	0.69	0.73	0.59	0.51

U.S. Sorghum

U.S. sorghum exports have increased sharply in 2007/08 in response to tight global grain supplies and a large U.S. sorghum crop. Assuming a return to normal weather conditions around the world, projected sorghum exports decline in 2008/09.

Sorghum prices generally move with corn prices so that sorghum is competitive in feed rations. Sorghum feed use increases in 2008/09 when sorghum prices decline relative to corn prices, but it generally falls in later years as sorghum prices increase again relative to corn.

High sorghum prices and record yields have resulted in a large jump in the per acre value of sorghum production in 2007/08.

In 2008/09, projected sorghum prices decline and average sorghum yields return to the long-term trend. Sorghum net returns over variable expenses decline in 2008/09 but remain above levels that prevailed prior to 2007/08.

Sorghum acreage movements largely reflect changes in prices and returns. Sorghum acreage increases in 2008 and decreases in 2009.

U.S. Sorghum Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area						(Million Acres)					
Base Area	11.80	11.82	11.83	11.84	11.84	11.84	11.84	11.84	11.84	11.84	11.84
Planted Area	7.72	7.93	6.85	7.16	6.94	6.98	6.90	6.87	6.79	6.77	6.69
Harvested Area	6.81	6.66	5.75	6.00	5.81	5.83	5.75	5.72	5.64	5.61	5.54
Yield						(Bushels per Acre)					
Actual	74.2	64.6	64.6	64.9	65.2	65.4	65.6	65.8	66.1	66.3	66.6
Program, Direct	56.6	56.6	56.6	56.6	56.6	56.6	56.6	56.6	56.6	56.6	56.6
Program, CCP	58.2	58.2	58.2	58.2	58.2	58.2	58.2	58.2	58.2	58.2	58.2
						(Million Bushels)					
Supply	537	471	415	422	416	417	414	412	409	408	405
Beginning Stocks	32	41	44	33	37	35	36	36	36	36	37
Production	505	430	371	390	379	382	377	376	373	372	369
Imports	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	211	243	211	215	206	205	199	195	190	185	179
Feed, Residual	175	206	177	182	175	175	167	160	153	146	138
Food, Seed, Ind.	35	37	34	33	30	30	32	35	37	39	41
Exports	285	184	171	170	175	176	179	180	183	186	190
Total Use	496	427	383	386	380	381	378	376	373	371	369
Ending Stocks	41	44	33	37	35	36	36	36	36	37	37
CCC Inventory	0	0	0	0	0	0	0	0	0	0	0
Under Loan	0	1	0	0	0	0	0	0	0	0	0
Other Stocks	41	43	32	36	35	36	35	36	35	36	36
Prices and Returns						(U.S. Dollars)					
Farm Price/bu	3.93	3.52	3.62	3.49	3.57	3.59	3.67	3.69	3.74	3.74	3.77
Loan Rate/bu	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95
Average LDP Rate/bu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Target Price/bu	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57
CCP Rate/bu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/bu	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35
Sorghum/Corn Ratio	0.99	0.90	0.93	0.93	0.94	0.93	0.94	0.94	0.95	0.96	0.97
Gross Market Revenue/a	291.97	226.93	233.52	226.65	232.50	234.64	240.93	242.88	247.36	247.81	251.34
LDP Revenue/a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses/a	128.81	136.75	137.39	138.27	139.88	141.16	142.05	144.31	147.09	149.93	152.78
Mkt+LDP Net Returns/a	163.17	90.18	96.13	88.38	92.61	93.48	98.88	98.57	100.27	97.88	98.56
CCP Revenue/Base a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/Base a	16.84	16.84	16.84	16.84	16.84	16.84	16.84	16.84	16.84	16.84	16.84

U.S. Barley

Strong international demand for barley and other grains has contributed to a large increase in barley prices in 2007/08. U.S. barley exports have reached their highest level since 2000/01.

After declining in 2007/08, barley used in brewing and other food and industrial applications is expected to remain relatively flat over the next 10 years. Population increases offset declining consumption per capita.

Limited feed barley supplies and high prices for other grains have contributed to a sharp increase in feed barley prices in absolute terms and relative to the prices of malting barley in 2007/08. Projected feed barley prices fall to a more normal level relative to the price of malting barley in 2008/09.

As with other grains, sharply higher barley prices in 2007/08 increase producer returns. Barley prices and net returns remain high throughout the 10-year projection period.

The increase in barley returns contributed to higher barley acreage in 2007. Further barley area increases are expected in 2008 and 2009 before barley acreage resumes its long-term decline.

U.S. Barley Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area						(Million Acres)					
Base Area	8.58	8.59	8.60	8.61	8.61	8.61	8.61	8.61	8.61	8.61	8.61
Planted Area	4.02	4.15	4.35	4.27	4.11	4.09	4.03	3.99	3.92	3.88	3.78
Harvested Area	3.51	3.61	3.79	3.72	3.58	3.56	3.51	3.48	3.41	3.37	3.29
Yield						(Bushels per Acre)					
Actual	60.4	62.9	63.5	64.1	64.8	65.4	66.0	66.6	67.3	67.9	68.5
Program, Direct	47.6	47.6	47.6	47.6	47.6	47.6	47.6	47.6	47.6	47.6	47.6
Program, CCP	48.6	48.6	48.6	48.6	48.6	48.6	48.6	48.6	48.6	48.6	48.6
						(Million Bushels)					
Supply	300	289	300	301	296	296	295	295	294	294	291
Beginning Stocks	69	49	49	51	53	53	53	54	54	55	56
Production	212	227	241	239	232	233	232	232	230	229	226
Imports	20	13	11	11	11	10	10	10	10	10	10
Domestic Use	201	201	207	205	201	200	198	198	196	195	192
Feed, Residual	54	53	59	57	53	53	52	51	50	49	47
Food, Seed, Ind.	147	148	149	149	148	147	146	146	146	146	145
Exports	50	40	42	42	42	43	43	43	43	43	43
Total Use	251	241	249	248	243	243	242	241	239	238	236
Ending Stocks	49	49	51	53	53	53	54	54	55	56	56
CCC Inventory	0	0	0	0	0	0	0	0	0	0	0
Under Loan	0	0	0	0	0	0	0	0	0	0	0
Other Stocks	49	48	51	53	53	53	53	54	54	55	56
Prices and Returns						(U.S. Dollars)					
All Barley Farm Price/bu	4.14	4.07	3.96	3.81	3.84	3.85	3.91	3.89	3.90	3.85	3.85
Feed Barley Price/bu	4.16	3.50	3.44	3.32	3.36	3.38	3.44	3.43	3.45	3.41	3.41
Loan Rate/bu	1.85	1.85	1.85	1.85	1.85	1.85	1.85	1.85	1.85	1.85	1.85
Average LDP Rate/bu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Target Price/bu	2.24	2.24	2.24	2.24	2.24	2.24	2.24	2.24	2.24	2.24	2.24
CCP Rate/bu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/bu	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
Gross Market Revenue/a	249.98	255.97	251.16	244.46	249.25	252.10	257.88	258.92	262.60	261.62	263.75
LDP Revenue/a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses/a	111.20	116.91	117.73	118.90	120.05	120.91	121.45	122.99	124.88	126.80	128.71
Mkt+LDP Net Returns/a	138.78	139.06	133.43	125.56	129.20	131.20	136.43	135.92	137.71	134.81	135.04
CCP Revenue/Base a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/Base a	9.71	9.71	9.71	9.71	9.71	9.71	9.71	9.71	9.71	9.71	9.71

U.S. Oats

Reduced acreage resulted in the fourth consecutive year of declining U.S. oats production in 2007. Imports now exceed domestic production, and this pattern is expected to persist over the next 10 years.

High prices for other grains have contributed to an increase in estimated oats feed use and market prices in 2007/08. Projected oats feed use resumes its long-term decline in 2008/09.

Higher prices have increased the per acre value of oats production. At projected price levels, no marketing loan benefits or CCPs are available to oats producers.

The USDA's most recent estimates show oats production costs at a much higher level than reported previously. Because of these higher production costs, net returns over variable expenses for oats producers remain modest in spite of higher prices.

With stronger increases in returns for other crops, projected oats acreage declines in 2008/09 and remains below the 2007/08 level over the baseline.

U.S. Oat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area						(Million Acres)					
Base Area	3.05	3.05	3.06	3.06	3.06	3.06	3.06	3.06	3.06	3.06	3.06
Planted Area	3.76	3.26	3.44	3.51	3.50	3.45	3.40	3.34	3.31	3.28	3.25
Harvested Area	1.51	1.31	1.37	1.41	1.40	1.38	1.35	1.32	1.30	1.28	1.27
Yield						(Bushels per Acre)					
Actual	60.9	61.9	62.2	62.6	62.9	63.3	63.6	63.9	64.2	64.6	64.9
Program, Direct	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4
Program, CCP	49.8	49.8	49.8	49.8	49.8	49.8	49.8	49.8	49.8	49.8	49.8
						(Million Bushels)					
Supply	252	239	237	237	238	237	235	232	230	228	227
Beginning Stocks	51	44	39	38	39	39	39	38	37	36	36
Production	92	81	85	88	88	87	86	84	84	83	83
Imports	110	113	113	111	111	110	110	110	110	109	109
Domestic Use	206	198	197	196	196	196	195	193	192	190	189
Feed, Residual	133	123	122	120	120	119	118	116	114	112	111
Food, Seed, Ind.	74	75	75	76	76	77	77	77	78	78	79
Exports	2	2	2	2	2	2	2	2	2	2	2
Total Use	208	200	199	198	198	198	197	195	194	192	191
Ending Stocks	44	39	38	39	39	39	38	37	36	36	35
CCC Inventory	0	0	0	0	0	0	0	0	0	0	0
Under Loan	1	1	1	1	1	1	1	1	1	1	1
Other Stocks	43	39	38	39	39	38	37	36	35	35	35
Prices and Returns						(U.S. Dollars)					
Farm Price/bu	2.46	2.51	2.53	2.49	2.49	2.50	2.52	2.53	2.54	2.53	2.53
Loan Rate/bu	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33
Average LDP Rate/bu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Target Price/bu	1.44	1.44	1.44	1.44	1.44	1.44	1.44	1.44	1.44	1.44	1.44
CCP Rate/bu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/bu	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Gross Market Revenue/a	149.79	155.16	157.30	155.92	156.73	158.10	160.42	161.57	163.17	163.34	163.96
LDP Revenue/a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses/a	106.35	113.02	114.41	116.08	117.64	118.84	119.69	121.64	123.98	126.39	128.83
Mkt+LDP Net Returns/a	43.44	42.13	42.89	39.84	39.09	39.26	40.73	39.94	39.18	36.95	35.13
CCP Revenue/Base a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/Base a	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99

U.S. Hay

National average hay yields were higher in 2007 than in 2006 but were below the long-term trend for the third straight year. If production does increase in 2008/09, it should allow some further modest rebuilding of hay stocks.

Projected hay area remains fairly stable over the next 10 years, so the expected increase in production is a result of slow growth in yields per acre.

Hay disappearance has been constrained by tight supplies in 2006/07 and 2007/08. Disappearance is expected to recover in 2008/09 if yields return to long-term trend levels. However, only in 2014/15 does hay disappearance reach the level achieved in 2005/06.

Hay prices rose for the fourth straight year in 2007/08 because of continued tight supplies. Hay prices are expected to remain high by historical standards even if yields return to average levels.

Hay markets are more fragmented than markets for most other agricultural commodities, so trends in national average prices may not be reflected at the local level.

U.S. Hay Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
	(Million Acres)										
Area Harvested	61.6	61.7	61.3	61.2	61.1	61.2	61.2	61.1	61.0	61.0	60.9
	(Tons per Acre)										
Yield	2.44	2.48	2.52	2.54	2.55	2.56	2.57	2.58	2.59	2.61	2.62
	(Million Tons)										
Supply	165.3	170.7	173.6	175.1	176.0	176.8	177.5	178.2	179.0	179.8	180.6
Production	150.3	153.3	154.6	155.1	155.8	156.5	157.2	157.8	158.3	158.8	159.3
Beginning Stocks	15.0	17.4	19.0	19.9	20.2	20.3	20.3	20.4	20.7	20.9	21.2
Disappearance	147.9	151.6	153.7	154.9	155.7	156.5	157.0	157.6	158.1	158.5	159.0
Ending Stocks	17.4	19.0	19.9	20.2	20.3	20.3	20.4	20.7	20.9	21.2	21.5
Prices	(U.S. Dollars per Ton)										
All-Hay (crop year)	128.30	118.69	116.30	116.78	118.28	119.92	120.55	120.79	120.85	120.68	120.55
Alfalfa (calendar year)	131.17	130.90	124.49	123.69	125.01	126.93	128.19	128.67	128.83	128.74	128.55

U.S. Soybeans and Soybean Products

Acreage shifts from soybeans to corn resulted in a large reduction in 2007 soybean production. With little change in 2007/08 soybean use, stocks have declined sharply and prices have increased.

Projected production increases in 2008. Supply and use are in closer balance, but stocks remain low and prices high by historical standards.

In response to strong domestic and global demand for vegetable oil and protein meal, soybean crush expands steadily over the next 10 years.

Projected soybean prices are high enough to encourage increased production in South America, reducing future U.S. soybean exports.

Higher soybean prices dramatically increased producer returns in 2007/08. The large increase in soybean prices and net returns makes soybeans more competitive with corn and other crops. This contributes to the projected increase in soybean acreage in 2008.

Rising use of soybean oil to produce biodiesel has resulted in higher soybean oil prices. These higher prices have slowed other domestic soybean oil consumption and reduced U.S. soybean oil exports.

Once projected growth in U.S. biodiesel production slows, strong global demand for vegetable oil results in renewed growth in U.S. soybean oil exports.

Soybean meal domestic use increases throughout the baseline in response to growth in poultry and livestock production and declining soybean meal prices.

U.S. soybean meal exports increase in response to lower prices and strong foreign demand for protein.

Increased biofuel production affects relative soybean meal and oil prices. Oil prices are strengthened by production of biodiesel. Meal prices are weakened by the resulting increase in crush.

Meal has accounted for most of the value in a bushel of soybeans. The oil share increases and actually exceeds the meal share by 2010/11. Projected crushing margins are relatively stable over the next decade.

U.S. Soybean Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area						(Million Acres)					
Base Area	52.0	52.0	52.1	52.2	52.2	52.2	52.2	52.2	52.2	52.2	52.2
Planted Area	63.6	69.5	72.9	70.3	72.1	70.9	71.0	70.4	70.8	70.5	71.1
Harvested Area	62.8	68.5	71.9	69.3	71.1	69.9	70.0	69.5	69.8	69.6	70.2
Yield						(Bushels per Acre)					
Actual	41.2	42.5	42.9	43.4	43.8	44.3	44.7	45.1	45.6	46.0	46.5
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
						(Million Bushels)					
Supply	3,165	3,114	3,284	3,236	3,334	3,322	3,353	3,359	3,403	3,425	3,481
Beginning Stocks	574	195	195	223	210	221	217	219	215	217	213
Production	2,585	2,913	3,082	3,006	3,118	3,095	3,130	3,134	3,183	3,201	3,262
Imports	6	6	6	6	6	6	6	6	6	6	6
Domestic Use	1,975	2,037	2,142	2,174	2,226	2,251	2,282	2,310	2,347	2,383	2,426
Crush	1,815	1,868	1,968	1,997	2,046	2,070	2,099	2,125	2,159	2,191	2,231
Seed, Residual	160	169	174	177	180	181	183	185	188	191	195
Exports	995	882	918	852	886	854	852	835	839	829	838
Total Use	2,970	2,919	3,060	3,026	3,113	3,105	3,134	3,144	3,186	3,212	3,263
Ending Stocks	195	195	223	210	221	217	219	215	217	213	218
CCC Inventory	0	0	0	0	0	0	0	0	0	0	0
Under Loan	9	9	11	10	10	10	10	9	9	9	10
Other Stocks	186	187	213	199	210	207	209	205	208	204	209
Prices and Returns						(U.S. Dollars)					
Farm Price/bu	10.30	10.43	9.84	9.99	9.88	10.03	10.12	10.23	10.23	10.29	10.20
Illinois Processor Price/bu	10.63	10.75	10.17	10.32	10.21	10.36	10.45	10.56	10.55	10.61	10.53
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	0.00	0.00	0.00	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	0.00	0.00	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	424.02	443.61	421.95	433.07	432.91	444.20	452.19	461.61	466.00	473.48	474.05
LDP Revenue/a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses/a	107.83	113.30	114.80	116.35	118.26	119.93	121.32	123.62	126.23	128.87	131.49
Mkt+LDP Net Returns/a	316.19	330.31	307.15	316.73	314.65	324.27	330.87	337.99	339.77	344.60	342.55
CCP Revenue/Base a	0.00	0.00	0.00	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	2.60	2.68	2.54	2.66	2.60	2.61	2.58	2.61	2.59	2.64	2.61
48% Meal Price/ton	292.57	276.15	245.67	233.21	226.41	226.27	224.24	222.48	217.96	213.59	206.22
Oil Price/cwt	44.95	46.19	49.55	52.69	54.01	54.91	56.11	57.34	58.58	60.26	61.51
Crushing Margin/bu	1.47	1.10	1.33	1.25	1.34	1.29	1.30	1.29	1.33	1.35	1.41

U.S. Soybean Meal Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Tons)						
Supply	43,756	44,968	47,375	48,088	49,257	49,831	50,525	51,130	51,948	52,726	53,665
Beginning Stocks	351	306	320	339	348	352	353	354	356	360	363
Production	43,241	44,497	46,891	47,584	48,745	49,314	50,007	50,611	51,427	52,201	53,137
Imports	165	165	165	165	165	165	165	165	165	165	165
Domestic Use	35,083	35,767	36,995	37,678	38,577	39,056	39,575	40,035	40,572	41,116	41,766
Exports	8,368	8,882	10,041	10,063	10,328	10,422	10,596	10,739	11,016	11,247	11,531
Total Use	43,450	44,649	47,036	47,741	48,905	49,478	50,171	50,774	51,589	52,363	53,297
Ending Stocks	306	320	339	348	352	353	354	356	360	363	368
Prices, 48% Protein					(U.S. Dollars per Ton)						
Decatur	292.57	276.15	245.67	233.21	226.41	226.27	224.24	222.48	217.96	213.59	206.22

U.S. Soybean Oil Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
	(Million Pounds)										
Supply	23,655	23,621	24,219	24,359	24,803	25,011	25,314	25,537	25,893	26,224	26,624
Beginning Stocks	2,904	2,269	1,720	1,528	1,416	1,351	1,322	1,255	1,220	1,180	1,132
Production	20,713	21,315	22,462	22,794	23,350	23,623	23,955	24,244	24,635	25,006	25,454
Imports	38	38	38	38	38	38	38	38	38	38	38
Domestic Use	19,758	19,522	21,157	21,871	22,857	23,241	23,265	23,381	23,551	23,673	23,853
Food Use	15,920	15,817	15,679	15,529	15,582	15,686	15,760	15,849	15,947	16,010	16,128
Biodiesel Use	3,838	3,705	5,478	6,342	7,274	7,555	7,505	7,532	7,604	7,663	7,725
Exports	1,629	2,379	1,534	1,073	596	448	794	936	1,161	1,418	1,679
Total Use	21,387	21,901	22,692	22,944	23,453	23,689	24,058	24,317	24,712	25,092	25,533
Ending Stocks	2,269	1,720	1,528	1,416	1,351	1,322	1,255	1,220	1,180	1,132	1,091
Prices	(U.S. Cents per Pound)										
Decatur	44.95	46.19	49.55	52.69	54.01	54.91	56.11	57.34	58.58	60.26	61.51

U.S. Biodiesel

Biodiesel production capacity is expanding rapidly, but capacity utilization rates have been low.

In spite of rising soybean oil prices, biodiesel production increases to meet the EISA use mandate and to satisfy demand from Europe.

These projections assume that authority to waive the EISA biodiesel mandate is not utilized. Thus, enough biodiesel is produced to satisfy the billion-gallon biodiesel mandate for 2012. No growth in the biodiesel use mandate is assumed for years after 2012.

Biodiesel typically has sold at a premium to regular #2 diesel, in part because of a $1.00-per-gallon tax credit. To satisfy the EISA biodiesel mandate, producers must be paid enough to generate the required supplies, further supporting the biodiesel price.

Rising vegetable oil prices mean the biodiesel price must increase over time. Part of the cost of rising biodiesel prices would be passed along to final consumers of diesel fuel.

Rising vegetable oil prices mean average biodiesel plant returns over operating costs may be narrow or even negative in 2007/08.

Over the next 10 years, projected returns are just enough to generate the required levels of supply but leave much capacity underutilized.

U.S. Biodiesel Sector

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Biodiesel Supply and Use						(Million Gallons, Oct.-Sep. Year)					
Production	592	578	819	940	1,071	1,110	1,103	1,107	1,117	1,125	1,133
From Soybean Oil	498	481	711	824	945	981	975	978	988	995	1,003
From Other Fats and Oils	93	96	108	116	127	129	128	129	129	130	130
Net Exports	188	239	225	190	138	110	103	107	117	125	133
Domestic Use	404	339	595	750	933	1,000	1,000	1,000	1,000	1,000	1,000
Fuel Prices*						(Dollars per Gallon, Oct.-Sept. Year)					
Biodiesel Rack	3.84	3.85	4.27	4.58	4.76	4.86	4.95	5.06	5.17	5.33	5.47
#2 Diesel, Refiner Sales	2.44	2.42	2.25	2.20	2.18	2.15	2.14	2.14	2.15	2.15	2.15
#2 Diesel, Retail	3.14	3.13	2.97	2.93	2.92	2.90	2.90	2.90	2.91	2.92	2.93
Tax Credit, Virgin Oil	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Tax Credit, Other Feedstocks	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Costs and Returns						(Dollars per Gallon, Oct.-Sep. Year)					
Biodiesel Value	3.84	3.85	4.27	4.58	4.76	4.86	4.95	5.06	5.17	5.33	5.47
Glycerin Value	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Soy Oil Cost	-3.46	-3.56	-3.81	-4.06	-4.16	-4.23	-4.32	-4.41	-4.51	-4.64	-4.74
Other Operating Costs	-0.54	-0.55	-0.55	-0.56	-0.56	-0.57	-0.57	-0.58	-0.58	-0.59	-0.60
Net Operating Return	-0.12	-0.21	-0.05	0.02	0.09	0.11	0.11	0.11	0.13	0.15	0.19

U.S. Vegetable Oil Consumption

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Pounds)					
Per capita consumption	71.24	70.31	69.77	69.04	68.93	68.91	68.81	68.69	68.59	68.35	68.23
Soy Oil (Exc. Biodiesel)	52.11	51.32	50.44	49.53	49.28	49.19	49.01	48.87	48.77	48.56	48.52
Corn Oil	7.22	7.18	7.38	7.46	7.39	7.51	7.65	7.72	7.77	7.79	7.77
Canola Oil (Exc. Biodiesel)	6.69	7.12	6.88	6.98	7.20	7.18	7.17	7.16	7.13	7.09	7.06
Cottonseed Oil	2.37	1.77	2.06	1.97	1.93	1.88	1.83	1.77	1.75	1.72	1.69
Sunflower Oil	1.87	1.98	2.05	2.10	2.13	2.14	2.14	2.14	2.14	2.15	2.15
Peanut Oil	0.98	0.93	0.96	0.99	1.00	1.01	1.01	1.02	1.03	1.03	1.04

U.S. Sunflower Seed and Sunflower Seed Products

Sunflower seed prices have increased sharply in 2007/08 in response to strong global demand for vegetable oil.

U.S. sunflower seed production increased in 2007 relative to the previous year but remained far below the 2005 level. Use is also expected to increase in 2007/08, and stocks remain tight.

Sunflower seed returns per acre increased sharply in 2007/08 because of higher prices and yields. Returns remain well above recent average levels and levels that would generate marketing loan benefits over the next 10 years.

As a result of high producer returns, projected sunflower seed planted area remains above two million acres over the next 10 years. Sunflower seed acreage does not increase more because of strong competition from other crops.

Demand for both sunflower oil and sunflower meal is very strong in 2007/08, leading to sharply higher prices for both commodities. Over the baseline, continued strength in vegetable oil demand leads to rising sunflower oil prices, while sunflower meal prices generally decline over time.

U.S. Sunflower Seed Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area						(Million Acres)					
Base Area	1.83	1.83	1.84	1.84	1.84	1.84	1.84	1.84	1.84	1.84	1.84
Planted Area	2.07	2.18	2.16	2.21	2.23	2.20	2.20	2.19	2.21	2.21	2.23
Harvested Area	2.01	2.02	2.00	2.05	2.07	2.04	2.04	2.04	2.05	2.05	2.07
Yield						(Pounds per Acre)					
Actual	1,437	1,376	1,389	1,403	1,418	1,432	1,446	1,461	1,475	1,490	1,505
Program, Direct	1,086	1,086	1,086	1,086	1,086	1,086	1,086	1,086	1,086	1,086	1,086
						(Million Pounds)					
Supply	3,376	3,212	3,222	3,324	3,400	3,403	3,434	3,460	3,511	3,558	3,621
Beginning Stocks	302	243	251	251	263	276	272	270	269	274	277
Production	2,889	2,785	2,781	2,878	2,937	2,922	2,953	2,974	3,022	3,059	3,114
Imports	185	185	190	195	200	205	210	215	220	225	230
Domestic Use	2,767	2,718	2,711	2,771	2,835	2,861	2,910	2,956	3,015	3,074	3,149
Food & Residual	1,253	1,197	1,195	1,219	1,238	1,230	1,231	1,232	1,241	1,247	1,260
Crush	1,515	1,521	1,517	1,552	1,597	1,631	1,679	1,725	1,775	1,827	1,888
Exports	366	243	260	290	289	271	254	234	222	208	188
Total Use	3,133	2,961	2,971	3,061	3,124	3,132	3,165	3,190	3,237	3,282	3,336
Ending Stocks	243	251	251	263	276	272	270	269	274	277	285
Prices and Returns						(U.S. Cents per Pound)					
Farm Price	21.00	19.32	19.50	19.58	19.31	19.45	19.62	19.82	19.96	20.12	20.10
Loan Rate	9.30	9.30	9.30	9.30	9.30	9.30	9.30	9.30	9.30	9.30	9.30
Average LDP Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Target Price	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10
CCP Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80
						(U.S. Dollars per Acre)					
Gross Market Revenue	301.86	265.82	270.90	274.86	273.70	278.52	283.67	289.45	294.38	299.86	302.46
LDP Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses	90.05	94.61	95.87	97.16	98.76	100.15	101.32	103.23	105.42	107.62	109.81
Mkt+LDP Net Returns	211.81	171.21	175.02	177.70	174.94	178.37	182.35	186.22	188.97	192.24	192.64
CCP Revenue/Base a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/Base a	7.38	7.38	7.38	7.38	7.38	7.38	7.38	7.38	7.38	7.38	7.38

U.S. Sunflower Meal Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Tons)					
Supply	380	380	379	388	399	407	419	430	443	456	471
Beginning Stocks	5	5	5	5	5	5	5	5	5	5	5
Production	375	375	374	383	394	402	414	425	438	451	466
Imports	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	369	370	369	377	389	397	409	420	432	445	460
Exports	6	6	6	6	6	6	6	6	6	6	6
Total Use	375	375	374	383	394	402	414	425	438	451	466
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Price						(U.S. Dollars per Ton)					
28% Protein, Minnesota	165.00	149.25	135.53	129.92	126.86	126.80	125.89	125.09	123.06	121.09	117.78

U.S. Sunflower Oil Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Million Pounds)						
Supply	769	780	776	790	808	825	845	862	883	905	932
Beginning Stocks	60	68	67	65	64	66	65	63	62	62	61
Production	659	660	658	674	693	708	729	749	771	793	820
Imports	51	51	51	51	51	51	51	51	51	51	51
Domestic Use	571	609	638	659	675	681	689	695	700	709	715
Exports	130	104	73	66	68	78	93	105	121	136	155
Total Use	701	713	711	725	743	760	782	800	822	844	870
Ending Stocks	68	67	65	64	66	65	63	62	62	61	61
Price					(U.S. Cents per Pound)						
Average Crude, Minnesota	82.00	79.91	81.70	83.57	84.14	85.32	86.74	88.33	90.01	91.85	93.47

U.S. Canola Seed and Canola Seed Products

Canola prices increase sharply in 2007/08 in response to strong global demand for vegetable oil.

Growth in U.S. and European biodiesel production, strong food demand in China and India, and a variety of other factors keep canola prices high over the next 10 years.

Canola returns remain well above recent average levels over the next 10 years. Increased receipts come from market returns, as price levels make producers ineligible for marketing loan benefits.

Strong canola prices and returns result in increases in canola acreage over the next 10 years. However, only in 2016 does projected U.S. canola area exceed the 2000 level.

While plants have been built to use canola oil as a feedstock in biodiesel production, projected canola oil prices are sufficiently high that relatively little U.S. canola oil is likely to be used for biodiesel production.

As with other oilseeds, both canola oil and canola meal prices have increased in 2007/08. Projected canola oil prices increase over the baseline because of strong global demand for vegetable oil, while canola meal prices moderate.

U.S. Canola Seed Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area						(Thousand Acres)					
Base Area	716	720	725	729	729	729	729	729	729	729	729
Planted Area	1,183	1,392	1,330	1,495	1,493	1,448	1,490	1,510	1,538	1,565	1,608
Harvested Area	1,163	1,351	1,292	1,449	1,448	1,404	1,444	1,463	1,491	1,516	1,558
Yield						(Pounds per Acre)					
Actual	1,250	1,431	1,449	1,467	1,485	1,503	1,521	1,539	1,557	1,575	1,593
Program, Direct	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040
						(Million Pounds)					
Supply	3,074	3,416	3,458	3,647	3,719	3,715	3,773	3,825	3,884	3,944	4,022
Beginning Stocks	297	165	188	177	182	189	187	186	185	185	184
Production	1,454	1,933	1,872	2,125	2,150	2,110	2,197	2,252	2,321	2,388	2,481
Imports	1,323	1,318	1,398	1,344	1,387	1,416	1,389	1,387	1,378	1,371	1,357
Domestic Use	2,259	2,487	2,562	2,700	2,765	2,779	2,827	2,875	2,927	2,981	3,046
Seed & Residual	55	60	63	65	65	66	67	67	68	70	71
Crush	2,203	2,427	2,499	2,636	2,700	2,713	2,761	2,807	2,858	2,911	2,975
Exports	650	741	718	765	764	749	760	765	772	779	792
Total Use	2,909	3,228	3,280	3,465	3,529	3,528	3,588	3,639	3,699	3,760	3,838
Ending Stocks	165	188	177	182	189	187	186	185	185	184	185
Prices and Returns						(U.S. Cents per Pound)					
Farm Price	18.50	16.54	17.92	17.66	17.01	17.33	17.49	17.69	17.87	18.20	18.30
Loan Rate	9.30	9.30	9.30	9.30	9.30	9.30	9.30	9.30	9.30	9.30	9.30
Average LDP Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Target Price	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10
CCP Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80
						(U.S. Dollars per Acre)					
Gross Market Revenue	231.26	236.72	259.61	259.03	252.55	260.42	266.04	272.24	278.28	286.61	291.62
LDP Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses	135.79	142.67	144.57	146.51	148.92	151.02	152.78	155.67	158.96	162.29	165.59
Mkt+LDP Net Returns	95.47	94.05	115.04	112.52	103.63	109.40	113.26	116.56	119.31	124.32	126.03
CCP Revenue/Base a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Payment/Base a	7.07	7.07	7.07	7.07	7.07	7.07	7.07	7.07	7.07	7.07	7.07

U.S. Canola Meal Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
	(Thousand Tons)										
Supply	2,440	2,288	2,272	2,375	2,419	2,448	2,486	2,535	2,585	2,650	2,720
Beginning Stocks	6	6	6	6	6	6	6	6	6	6	6
Production	668	735	757	799	818	822	837	851	866	882	901
Imports	1,766	1,546	1,508	1,570	1,595	1,620	1,643	1,678	1,713	1,762	1,813
Domestic Use	2,367	2,216	2,199	2,303	2,347	2,376	2,414	2,463	2,513	2,578	2,648
Exports	66	66	66	66	66	66	66	66	66	66	66
Total Use	2,434	2,282	2,266	2,369	2,413	2,442	2,480	2,529	2,579	2,644	2,714
Ending Stocks	6	6	6	6	6	6	6	6	6	6	6
	(U.S. Dollars per Ton)										
Market Price	220.00	226.17	211.03	193.02	188.92	188.01	184.30	180.03	173.77	166.76	157.30

U.S. Canola Oil Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
	(Million Pounds)										
Supply	2,771	2,961	2,896	2,953	3,076	3,088	3,092	3,095	3,094	3,086	3,083
Beginning Stocks	163	121	135	128	122	126	124	117	109	100	90
Production	846	932	960	1,012	1,037	1,042	1,060	1,078	1,098	1,118	1,142
Imports	1,761	1,908	1,801	1,813	1,917	1,920	1,908	1,901	1,888	1,868	1,851
Domestic Use	2,083	2,259	2,201	2,264	2,384	2,398	2,409	2,420	2,427	2,430	2,437
Biodiesel Use	38	65	61	77	108	107	103	99	95	91	90
Food and Other	2,045	2,194	2,140	2,188	2,276	2,291	2,306	2,321	2,332	2,338	2,347
Exports	567	567	567	567	567	567	567	567	567	567	567
Total Use	2,649	2,826	2,767	2,831	2,950	2,964	2,975	2,987	2,994	2,997	3,004
Ending Stocks	121	135	128	122	126	124	117	109	100	90	80
	(U.S. Cents per Pound)										
Market Price	60.00	55.91	62.11	64.30	63.30	64.77	66.52	68.36	70.38	73.01	75.21

U.S. Peanuts and Peanut Products

Reduced peanut acreage in 2006 and 2007 resulted in production levels low enough to allow stock levels to decline. These lower stocks have contributed to an increase in peanut prices in 2007/08.

Peanut production and consumption stabilize at nearly four billion pounds over the next 10 years.

Domestic food use of peanuts increased significantly after policy reforms were enacted in the 2002 farm bill but has declined in 2006/07 and 2007/08. A modest projected increase in peanut food use can be attributed to population growth, as per capita consumption is flat or declining.

Peanut crush and exports can vary a great deal from year to year, but little growth is expected in either category.

The projected peanut price increase in 2007/08 significantly increases the per acre value of peanut production.

The increase in market prices results in lower countercyclical payments to producers with peanut base acreage. Increases in variable production expenses also offset part of the increase in peanut prices.

Projected peanut acreage increases in 2008 and 2009 but remains well below the levels of 2004 and 2005.

U.S. Peanut Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area	(Thousand Acres)										
Base Area	1,508	1,510	1,512	1,514	1,514	1,514	1,514	1,514	1,514	1,514	1,514
Planted Area	1,230	1,276	1,326	1,336	1,304	1,305	1,294	1,281	1,279	1,269	1,267
Harvested Area	1,195	1,247	1,294	1,305	1,273	1,274	1,264	1,251	1,249	1,239	1,237
Yield	(Pounds per Acre)										
Actual	3,130	3,034	3,062	3,087	3,114	3,141	3,169	3,196	3,223	3,250	3,276
Program	2,992	2,992	2,992	2,992	2,992	2,992	2,992	2,992	2,992	2,992	2,992
	(Million Pounds)										
Supply	5,316	5,188	5,299	5,401	5,381	5,415	5,428	5,426	5,453	5,466	5,497
Beginning Stocks	1,520	1,350	1,281	1,319	1,361	1,357	1,369	1,373	1,372	1,383	1,389
Production	3,741	3,783	3,962	4,027	3,965	4,003	4,004	3,998	4,026	4,027	4,053
Imports	55	55	55	55	55	55	55	55	55	55	55
Domestic Use	3,391	3,382	3,456	3,509	3,499	3,521	3,529	3,532	3,552	3,562	3,583
Food	2,468	2,473	2,497	2,529	2,545	2,563	2,578	2,593	2,612	2,629	2,650
Crush	530	518	560	574	546	549	543	531	530	521	518
Seed, Feed, & Residual	393	390	398	407	408	409	408	408	410	412	415
Exports	575	525	524	531	525	525	526	521	519	515	512
Total Use	3,966	3,907	3,980	4,040	4,024	4,046	4,055	4,054	4,070	4,077	4,095
Ending Stocks	1,350	1,281	1,319	1,361	1,357	1,369	1,373	1,372	1,383	1,389	1,402
Prices and Returns	(U.S. Cents per Pound)										
Farm Price	22.40	23.57	23.35	22.67	22.78	22.69	22.66	22.84	22.82	22.89	22.77
Loan Rate	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75
Average LDP Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Target Price	24.75	24.75	24.75	24.75	24.75	24.75	24.75	24.75	24.75	24.75	24.75
CCP Rate	0.55	0.00	0.00	0.28	0.17	0.26	0.29	0.11	0.13	0.06	0.18
Direct Payment	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80
	(U.S. Dollars per Acre)										
Gross Market Revenue	701.18	714.86	714.82	699.90	709.62	712.78	718.09	730.05	735.37	743.72	745.98
LDP Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses	423.14	440.31	443.06	446.53	451.53	456.07	459.91	467.31	476.03	484.93	493.82
Mkt+LDP Net Returns	278.03	274.55	271.76	253.37	258.08	256.70	258.18	262.73	259.34	258.79	252.16
CCP Revenue/Base a	13.99	0.00	0.00	7.02	4.20	6.54	7.30	2.72	3.34	1.60	4.54
Direct Payment/Base a	45.78	45.78	45.78	45.78	45.78	45.78	45.78	45.78	45.78	45.78	45.78

U.S. Peanut Meal Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Million Pounds)						
Supply	236	246	266	272	260	261	258	252	252	248	246
Beginning Stocks	7	4	4	4	4	4	4	4	4	4	4
Production	229	242	262	268	255	256	253	248	247	243	242
Imports	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	220	231	251	257	244	245	242	237	236	232	231
Exports	11	11	11	11	11	11	11	11	11	11	11
Total Use	231	242	262	268	255	256	253	248	247	243	242
Ending Stocks	4	4	4	4	4	4	4	4	4	4	4
Price					(U.S. Dollars per Ton)						
Southeast Mills, FOB	190.76	180.18	172.13	166.73	167.56	170.43	172.98	174.32	174.77	174.21	172.44

U.S. Peanut Oil Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Million Pounds)						
Supply	333	321	333	344	349	354	359	363	368	374	379
Beginning Stocks	22	24	24	24	24	24	24	24	24	24	24
Production	172	168	182	187	178	178	176	173	172	169	168
Imports	139	128	126	133	148	152	158	167	172	181	186
Domestic Use	300	288	300	311	316	321	326	330	335	341	346
Exports	9	9	9	9	9	9	9	9	9	9	9
Total Use	309	297	308	320	325	330	335	339	344	350	355
Ending Stocks	24	24	24	24	24	24	24	24	24	24	24
Price					(U.S. Cents per Pound)						
50% Southeast Mills	82.92	80.47	81.49	82.41	82.99	83.24	83.87	84.62	85.15	86.07	86.55

U.S. Upland Cotton and Cottonseed Products

Upland cotton production declined in 2007, as a large reduction in acreage more than offset the effects of record yields. A further decline in cotton area and production is expected for 2008.

Stocks exceeded nine million bales at the end of the 2006/07 marketing year. Reduced production allows stocks to return to more normal levels in 2008/09.

Projected mill use continues to decline. U.S. upland cotton exports far exceed domestic mill use as demand becomes increasingly export dependent.

Changes in Chinese cotton purchasing patterns have contributed to large annual swings in U.S. cotton exports. Average projected exports are flat after 2009/10, but significant annual variation can be expected.

Higher cotton prices and yields have increased market receipts per acre in 2007/08. The increase in market receipts is partially offset by reduced marketing loan benefits and higher production costs. Producers with base acreage also receive reduced CCPs when prices rise.

Higher prices for all oilseeds and reduced cottonseed production contribute to an increase in cottonseed prices in 2007/08. Cottonseed oil prices have been especially strong, doubling between 2005/06 and 2007/08.

U.S. Upland Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Area					(Million Acres)						
Base Area	18.37	18.39	18.41	18.43	18.43	18.43	18.43	18.43	18.43	18.43	18.43
Planted Area	10.54	9.34	10.89	10.67	10.64	10.41	10.23	9.98	9.91	9.83	9.72
Harvested Area	10.20	8.50	9.89	9.68	9.66	9.44	9.28	9.05	8.98	8.90	8.79
Yield					(Pounds per Acre)						
Actual	857	830	840	847	855	862	870	877	885	892	900
Program, Direct	599	599	599	599	599	599	599	599	599	599	599
Program, CCP	634	634	634	634	634	634	634	634	634	634	634
					(Million Bales)						
Supply	27.59	22.54	23.16	23.11	23.25	23.17	23.12	22.94	22.96	22.99	23.00
Beginning Stocks	9.37	7.84	5.84	6.02	6.05	6.20	6.30	6.40	6.40	6.43	6.50
Production	18.21	14.69	17.31	17.09	17.20	16.96	16.81	16.53	16.55	16.55	16.49
Imports	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Domestic Use											
Mill Use	4.57	4.22	4.05	3.94	3.83	3.69	3.60	3.53	3.48	3.40	3.33
Exports	15.18	12.48	13.09	13.13	13.23	13.18	13.12	13.01	13.05	13.10	13.11
Total Use	19.75	16.70	17.14	17.07	17.06	16.87	16.72	16.54	16.52	16.49	16.44
Unaccounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ending Stocks	7.84	5.84	6.02	6.05	6.20	6.30	6.40	6.40	6.43	6.50	6.56
CCC Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Stocks	7.84	5.84	6.02	6.05	6.20	6.30	6.40	6.40	6.43	6.50	6.56
Prices and Returns					(U.S. Dollars per Pound)						
Farm Price	0.573	0.648	0.636	0.637	0.631	0.626	0.624	0.629	0.632	0.633	0.633
Cotlook A Index NE	0.734	0.785	0.777	0.777	0.770	0.759	0.754	0.756	0.761	0.762	0.761
Adjusted World Price	0.574	0.625	0.617	0.617	0.610	0.599	0.594	0.596	0.601	0.602	0.601
Loan Rate	0.520	0.520	0.520	0.520	0.520	0.520	0.520	0.520	0.520	0.520	0.520
Average LDP Rate	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Target Price	0.724	0.724	0.724	0.724	0.724	0.724	0.724	0.724	0.724	0.724	0.724
CCP Rate	0.084	0.009	0.021	0.020	0.026	0.031	0.033	0.028	0.025	0.024	0.024
Direct Payment	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067
					(U.S. Dollars per Acre)						
Gross Market Revenue	600.64	652.40	642.05	650.19	651.59	654.53	660.02	671.33	680.94	688.99	695.08
LDP Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses	420.81	451.61	465.34	477.51	486.33	493.55	498.78	508.32	519.39	530.85	542.21
Mkt+LDP Net Returns	179.84	200.79	176.71	172.68	165.25	160.98	161.24	163.01	161.55	158.14	152.88
CCP Revenue/Base a	45.24	5.07	11.58	11.01	14.04	16.73	17.77	15.28	13.47	13.17	13.15
Direct Payment/Base a	33.96	33.96	33.96	33.96	33.96	33.96	33.96	33.96	33.96	33.96	33.96

U.S. Cottonseed Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Tons)						
Supply	7,085	5,720	6,589	6,540	6,572	6,483	6,418	6,305	6,303	6,295	6,268
Beginning Stocks	489	405	341	378	377	379	376	373	368	368	368
Production	6,596	5,314	6,248	6,162	6,195	6,104	6,042	5,932	5,935	5,926	5,899
Imports	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	6,379	5,123	5,929	5,882	5,910	5,827	5,766	5,662	5,659	5,651	5,625
Crush	2,653	1,933	2,431	2,391	2,398	2,345	2,308	2,246	2,241	2,232	2,211
Other	3,726	3,190	3,498	3,491	3,512	3,482	3,458	3,417	3,419	3,419	3,414
Exports	301	256	282	281	283	281	278	275	275	275	275
Total Use	6,680	5,379	6,211	6,163	6,193	6,107	6,045	5,937	5,935	5,926	5,900
Ending Stocks	405	341	378	377	379	376	373	368	368	368	368
Prices and Returns						(U.S. Dollars)					
Farm Price/ton	169.49	183.70	170.90	173.93	174.61	177.26	179.62	182.75	184.03	186.53	187.14
Meal Price/ton	218.66	223.63	188.91	178.95	172.75	173.40	172.17	171.60	167.63	163.90	157.77
Oil Price/cwt	60.59	56.30	59.30	62.52	63.85	64.86	66.16	67.51	68.83	70.60	71.93
Crushing Margin/ton	122.66	97.16	103.48	106.08	106.76	107.61	108.77	109.66	110.73	112.11	112.91

U.S. Cottonseed Meal Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Tons)						
Supply	1,282	939	1,153	1,149	1,154	1,131	1,113	1,084	1,081	1,077	1,068
Beginning Stocks	63	50	36	51	52	54	53	52	51	52	52
Production	1,219	888	1,117	1,098	1,102	1,077	1,060	1,032	1,029	1,026	1,016
Imports	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,147	817	1,018	1,012	1,016	993	976	948	944	940	930
Exports	85	85	85	85	85	85	85	85	85	85	85
Total Use	1,232	902	1,103	1,097	1,101	1,078	1,061	1,033	1,029	1,025	1,015
Ending Stocks	50	36	51	52	54	53	52	51	52	52	53
Prices					(U.S. Dollars per Ton)						
Memphis	218.66	223.63	188.91	178.95	172.75	173.40	172.17	171.60	167.63	163.90	157.77

U.S. Cottonseed Oil Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Million Pounds)						
Supply	946	697	851	841	840	822	809	788	785	781	773
Beginning Stocks	106	85	81	84	81	80	78	77	75	74	72
Production	839	612	769	756	759	742	730	710	709	706	700
Imports	1	1	1	1	1	1	1	1	1	1	1
Domestic Use	726	546	639	619	612	599	589	574	571	566	560
Exports	136	70	128	142	149	145	143	139	140	142	141
Total Use	861	616	767	761	761	744	733	713	711	709	702
Ending Stocks	85	81	84	81	80	78	77	75	74	72	71
Prices					(U.S. Cents per Pound)						
Valley Points	60.59	56.30	59.30	62.52	63.85	64.86	66.16	67.51	68.83	70.60	71.93

U.S. Sugar

Sugarcane and sugar beet area both declined slightly in 2007, but rising sugarcane yields resulted in little net change in 2007 sugar production. Projected area declines in 2008 because of weak returns to sugar production and strong returns to competing crops.

Rising sugar imports continue to put downward pressure on sugar prices in 2007/08. Future import levels are an important source of uncertainty for the U.S. sugar sector. While imports under the TRQ for sugar are fairly predictable, it is much more difficult to estimate future sugar trade with Mexico.

This baseline assumes a moderate level of U.S. sugar imports from Mexico, so total U.S. sugar imports average about 2.3 million tons per year. Separate stochastic analysis looks at a range of possible outcomes for sugar trade, with important implications for sugar prices and farm program costs.

Per capita consumption of sugar and HFCS has been declining, and a further modest reduction is projected. Total domestic sugar deliveries increase slowly over the next 10 years, as the effect of a growing population more than offsets the small projected decline in per capita consumption.

Even small deviations from the projected trends in sugar and sweetener consumption could have significant impacts on the long-run outlook.

Projected average sugar prices consistently exceed the loan rate. However, in years with above-average imports or production or below-average use, prices could fall to levels that would trigger sugar loan forfeitures.

U.S. Sugar Crop Production

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Beet Sugar											
Harvested Area (1,000 a)	1,247	1,102	1,173	1,187	1,175	1,166	1,174	1,157	1,168	1,161	1,152
Yield (tons/a)	25.59	23.93	24.14	24.30	24.45	24.61	24.78	24.93	25.10	25.26	25.41
Production (1,000 tons)	31,912	26,386	28,323	28,850	28,723	28,697	29,081	28,845	29,302	29,322	29,258
Cane Sugar											
Harvested Area (1,000 a)	832	806	805	822	806	797	803	799	798	797	785
Yield (tons/a)	34.99	34.72	34.89	35.20	35.30	35.45	35.80	36.04	36.29	36.51	36.63
Production (1,000 tons)	29,101	27,977	28,078	28,933	28,469	28,262	28,752	28,793	28,977	29,088	28,773

U.S. Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Raw Sugar	(Thousand Short Tons, Raw Value)										
Supply	12,556	11,888	11,883	12,105	12,170	12,183	12,326	12,377	12,501	12,580	12,603
Beginning Stocks	1,799	1,964	1,586	1,600	1,708	1,707	1,696	1,734	1,720	1,746	1,774
Production	8,516	7,616	7,973	8,199	8,158	8,165	8,324	8,327	8,463	8,517	8,504
Beet Sugar	4,819	4,205	4,543	4,657	4,666	4,691	4,783	4,774	4,879	4,913	4,932
Cane Sugar	3,697	3,411	3,430	3,542	3,492	3,474	3,541	3,553	3,583	3,604	3,572
Imports	2,241	2,308	2,323	2,306	2,305	2,312	2,305	2,316	2,319	2,318	2,325
Tariff-Rate Quota	1,336	1,300	1,303	1,305	1,308	1,310	1,313	1,316	1,318	1,321	1,324
Duty-Free NAFTA	0	0	0	0	0	0	0	0	0	0	0
Other TRQ	1,336	1,300	1,303	1,305	1,308	1,310	1,313	1,316	1,318	1,321	1,324
Other Program	425	425	425	425	425	425	425	425	425	425	425
High-Tier and Other	480	583	596	576	572	576	567	575	575	572	577
Mexico	475	573	586	566	562	566	557	565	565	562	567
Utilization	10,592	10,301	10,283	10,397	10,463	10,487	10,592	10,657	10,755	10,807	10,830
Domestic Deliveries	10,334	10,047	10,028	10,141	10,208	10,231	10,336	10,401	10,499	10,550	10,573
Exports	258	254	255	256	256	255	256	256	256	257	257
Statistical Discrepancy	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	1,964	1,586	1,600	1,708	1,707	1,696	1,734	1,720	1,746	1,774	1,773
CCC	0	0	0	0	0	0	0	0	0	0	0
Other	1,964	1,586	1,600	1,708	1,707	1,696	1,734	1,720	1,746	1,774	1,773
Prices	(U.S. Cents per Pound)										
N.Y. Spot Raw Sugar	20.56	22.88	23.42	22.41	22.59	22.95	22.82	23.25	23.25	23.06	23.22
Refined Beet Sugar	25.25	28.39	29.08	27.63	27.81	28.26	28.02	28.55	28.49	28.17	28.33
Cane Loan Rate	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
Beet Loan Rate	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90

U.S. Livestock and Dairy

U.S. Beef

Returns to cow-calf producers have declined from the high profitability levels of 2003-05. The next few years could be financially difficult, as high and rising input costs coincide with lower feeder cattle prices. Despite the absence of large declines in fed steer prices, high corn prices will force feedlots to lower the amount of money they can pay for feeder cattle.

Uncertainty over BSE-induced trade barriers, extremely dry weather in various parts of the country, and other external factors limited the amount of growth in the beef cow herd that would typically result from the profitability levels of 2003-05. With returns expected at low or negative levels for the next few years, the window for expansion of the beef cow herd inventory has likely closed.

Cattle imports from Canada and Mexico topped 2.5 million head in 2007. This is the second-highest total ever, although imports still account for less than 7% of the domestic calf crop. Beef exports have recovered about half of the quantity lost from the BSE-related disruptions that began in late 2003. Exports will continue to improve at a slow pace because of high beef prices and limited penetration into Asian markets.

U.S. Beef Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Million Head)					
Beef Cows (Jan. 1)	32.9	32.8	32.9	32.9	32.9	32.9	32.9	32.8	32.8	32.7	32.7
Dairy Cows (Jan. 1)	9.1	9.2	9.2	9.2	9.2	9.2	9.2	9.2	9.2	9.2	9.2
Cattle and Calves (Jan. 1)	97.0	96.9	97.2	97.5	97.7	97.7	97.3	97.0	96.5	96.1	95.9
Calf Crop	37.4	37.4	37.5	37.6	37.8	37.8	37.8	37.8	37.8	37.8	37.8
Calf Death Loss	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.2	2.2
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	3.3	3.0	2.9	2.7	2.6	2.5	2.6	2.7	2.8	2.8	2.8
Dairy Cow Slaughter	2.6	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.7	2.7
Bull Slaughter	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Steer and Heifer Slaughter	28.0	27.9	28.3	28.9	29.5	29.9	29.9	29.7	29.5	29.2	29.1
Total Slaughter	35.2	35.1	35.3	35.7	36.1	36.5	36.6	36.5	36.4	36.2	36.0
Cattle Imports	2.5	2.7	2.7	2.7	2.8	2.8	2.8	2.9	2.9	3.0	3.0
Cattle Exports	0.1	0.0	0.1	0.1	0.1	0.1	0.2	0.4	0.5	0.5	0.5
Cattle Death Loss	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.3
Residual	-0.1	0.0	0.1	0.3	0.4	0.4	0.4	0.4	0.3	0.2	0.2
Cattle and Calves (Dec. 31)	96.9	97.2	97.5	97.7	97.7	97.3	97.0	96.5	96.1	95.9	95.8
Cattle on Feed (Jan. 1)	14.3	14.4	14.3	14.3	14.5	14.6	14.5	14.3	14.2	14.2	14.2
Supply						(Million Pounds)					
Beginning Stocks	630	600	603	608	632	680	697	706	707	706	701
Imports	3,165	3,313	3,475	3,565	3,585	3,534	3,541	3,531	3,574	3,621	3,698
Production	26,515	26,465	26,811	27,338	27,861	28,336	28,455	28,485	28,482	28,440	28,450
Total	30,310	30,378	30,889	31,512	32,079	32,551	32,694	32,721	32,764	32,768	32,849
Disappearance											
Domestic Use	28,260	27,923	28,217	28,615	28,967	29,217	29,254	29,272	29,298	29,289	29,304
Exports	1,450	1,852	2,064	2,264	2,431	2,637	2,734	2,742	2,760	2,778	2,847
Total	29,710	29,775	30,280	30,879	31,398	31,854	31,988	32,014	32,058	32,067	32,151
Ending Stocks	600	603	608	632	680	697	706	707	706	701	698
Per Capita Consumption						(Pounds)					
Carcass Weight	93.3	91.4	91.6	92.1	92.4	92.4	91.7	91.0	90.3	89.6	88.9
Retail Weight	65.3	64.0	64.1	64.4	64.7	64.7	64.2	63.7	63.2	62.7	62.2
Change	-0.5%	-2.1%	0.2%	0.5%	0.4%	0.0%	-0.7%	-0.8%	-0.7%	-0.9%	-0.8%
Prices											
1100 - 1300 #,						(U.S. Dollars per Hundredweight)					
Nebraska Direct Steers	91.82	94.12	91.95	90.71	89.76	89.40	90.15	91.49	93.12	95.06	96.96
Change	7.5%	2.5%	-2.3%	-1.3%	-1.0%	-0.4%	0.8%	1.5%	1.8%	2.1%	2.0%
600 - 650 #, Oklahoma											
City Feeder Steers	115.52	108.79	102.17	98.23	96.58	96.04	98.98	102.39	106.70	110.45	114.95
Change	-1.8%	-5.8%	-6.1%	-3.9%	-1.7%	-0.6%	3.1%	3.5%	4.2%	3.5%	4.1%
Utility Cows, Sioux Falls	51.93	53.94	52.20	51.62	51.40	51.36	52.78	53.93	55.53	57.35	58.76
Change	9.2%	3.9%	-3.2%	-1.1%	-0.4%	-0.1%	2.8%	2.2%	3.0%	3.3%	2.4%
Boxed Beef Cutout	149.89	155.42	154.21	154.15	153.86	153.63	154.63	156.67	159.37	162.56	165.20
Change	2.1%	3.7%	-0.8%	0.0%	-0.2%	-0.1%	0.7%	1.3%	1.7%	2.0%	1.6%
						(U.S. Dollars per Pound)					
Beef Retail	4.16	4.29	4.29	4.27	4.26	4.26	4.30	4.40	4.50	4.62	4.74
Change	4.7%	3.3%	-0.1%	-0.5%	-0.1%	-0.1%	1.1%	2.2%	2.4%	2.6%	2.6%
Net Returns						(U.S. Dollars per Cow)					
Cow - Calf	33.97	15.25	-17.62	-38.05	-47.10	-51.87	-40.44	-28.53	-13.55	1.15	17.66

U.S. Pork

Hog supplies were large in 2007. The sow herd posted annual increases for the past 11 quarters, and hog import growth was strong. Slaughter numbers will remain large this year, as recent decisions to cut the sow herd will have little effect on 2008 supply. Slaughter capacity has not been a major issue yet as it was in 1998-99. Recent increases in hog slaughter capacity have improved the demand for live hogs.

Canada continues to send increasing volumes of hogs to the U.S. because its hog processing sector is less competitive. Pork exports grow every year, placing hog returns at much higher levels than the supply increases of the past few years would typically provide. While pork production was two billion pounds (10%) higher in 2007 than in 2003, exports were 1.4 billion pounds (84%) higher.

Hog prices were down only slightly in 2007 on an annual basis, though prices were down sharply from 2006 during the last three months of the year. Low 2008 hog prices will lead to large financial losses for hog producers. As a result, sow numbers for the second half of 2008 and 2009 will be lower. Given expected input costs, hog prices will need to average $50-$55 per cwt in order to provide producers with historical average return levels.

U.S. Pork Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Million Head)					
Breeding Herd (Dec. 1*)	6.09	6.16	6.05	5.88	5.82	5.84	5.88	5.93	5.93	5.88	5.84
Gilts Added	3.51	3.44	3.29	3.27	3.29	3.33	3.36	3.36	3.32	3.29	3.22
Sows Slaughter	3.38	3.49	3.40	3.27	3.22	3.23	3.26	3.30	3.30	3.27	3.24
Sows Farrowed	11.96	11.99	11.80	11.65	11.68	11.81	11.97	12.08	12.10	12.09	12.05
Pigs per Litter (Head)	9.19	9.24	9.29	9.33	9.38	9.42	9.46	9.51	9.55	9.59	9.63
Market Hogs (Dec. 1*)	56.4	59.0	59.3	59.1	58.6	58.9	59.7	60.5	61.0	61.2	61.4
Pig Crop	109.9	110.8	109.6	108.7	109.5	111.3	113.3	114.8	115.6	116.0	116.1
Barrow and Gilt Slaughter	105.2	108.6	108.8	108.4	108.4	109.7	111.7	113.6	114.8	115.2	115.6
Hog Imports	9.9	10.0	10.5	10.5	10.7	10.8	11.0	11.2	11.4	11.5	11.5
Hog Exports	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Death Loss/Residual	11.9	11.8	11.4	11.3	11.3	11.5	11.6	11.8	11.9	11.9	12.0
Market Hogs (Nov. 30)	59.0	59.3	59.1	58.6	58.9	59.7	60.5	61.0	61.2	61.4	61.3
Supply						(Million Pounds)					
Beginning Stocks	514	560	580	579	572	572	582	599	616	629	635
Imports	1,001	976	1,070	1,117	1,137	1,144	1,117	1,082	1,066	1,052	1,092
Production	21,959	22,692	22,786	22,751	22,836	23,174	23,675	24,167	24,509	24,699	24,887
Total	23,474	24,228	24,436	24,447	24,545	24,890	25,374	25,847	26,192	26,380	26,613
Disappearance											
Domestic Use	19,754	20,242	20,312	20,184	20,136	20,296	20,587	20,866	21,100	21,170	21,291
Exports	3,160	3,405	3,545	3,691	3,837	4,012	4,189	4,365	4,463	4,576	4,682
Total	22,914	23,648	23,857	23,875	23,973	24,309	24,776	25,231	25,563	25,745	25,973
Ending Stocks	560	580	579	572	572	582	599	616	629	635	640
Per Capita Consumption						(Pounds)					
Carcass Weight	65.2	66.3	65.9	64.9	64.2	64.2	64.6	64.9	65.1	64.7	64.6
Retail Weight	50.6	51.4	51.1	50.4	49.8	49.8	50.1	50.3	50.5	50.2	50.1
Change	2.7%	1.6%	-0.5%	-1.5%	-1.1%	-0.1%	0.6%	0.5%	0.3%	-0.5%	-0.2%
Prices											
Barrows & Gilts, Natl. Base						(U.S. Dollars per Hundredweight)					
51-52% lean equiv.	47.09	43.90	47.21	51.69	53.99	54.56	53.43	51.30	50.29	51.86	53.13
Change	-0.4%	-6.8%	7.5%	9.5%	4.4%	1.1%	-2.1%	-4.0%	-2.0%	3.1%	2.5%
Sows, IA-S. Minn. #1-2,											
300-400 lb	35.56	33.73	37.78	42.91	45.43	46.16	44.93	42.88	41.47	42.71	43.56
Change	-1.9%	-5.2%	12.0%	13.6%	5.9%	1.6%	-2.7%	-4.6%	-3.3%	3.0%	2.0%
Pork Cutout Value	67.54	66.43	70.68	76.43	79.41	80.84	80.29	79.08	78.40	79.67	80.52
Change	-0.1%	-1.6%	6.4%	8.1%	3.9%	1.8%	-0.7%	-1.5%	-0.9%	1.6%	1.1%
						(U.S. Dollars per Pound)					
Pork Retail	2.87	2.86	2.90	3.04	3.19	3.27	3.27	3.25	3.24	3.29	3.36
Change	2.2%	-0.5%	1.7%	4.6%	4.9%	2.7%	-0.3%	-0.4%	-0.3%	1.3%	2.2%
Net Returns						(U.S. Dollars per Hundredweight)					
Farrow - Finish	1.16	-9.84	-5.15	0.94	4.11	4.52	2.95	0.41	-0.80	0.77	2.25

* Preceding year.

U.S. Poultry

Chicken producers have rapidly adjusted production since 2006 in response to volatile profitability. Four consecutive quarters of production declines, resulting from low chicken prices in early 2006, gave way to strong growth at the end of 2007 as returns improved. Ample supplies of chicken and pork in early 2008 will again cause producers to limit growth. Long-term production growth is expected to be 1% to 2%.

All poultry prices increased in 2007, led by wholesale egg prices, which jumped by nearly 60%. Despite the output price increases for chicken and turkey, profitability, as measured by feed-price ratios, fell to the second-lowest levels since 1997. High expected corn and soybean meal prices will require historically high poultry prices in order to allow producers to remain viable.

The importance of exports to the poultry industry is not fully captured by merely measuring exports as a percentage of production, because dark-meat products less favored by U.S. consumers are most popular to international buyers. The sporadic outbreaks of avian influenza around the world in recent years have not yet significantly impacted world poultry demand, though this threat remains a risk factor for U.S. export levels.

U.S. Broiler Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Supply						(Million Pounds)					
Beginning Stocks	745	675	732	823	885	899	900	901	901	904	910
Imports	61	60	66	71	75	78	81	84	87	90	93
Production	35,492	36,354	36,812	37,119	37,583	38,059	38,531	38,989	39,525	40,104	40,741
Total	36,298	37,089	37,610	38,013	38,543	39,036	39,512	39,974	40,513	41,099	41,744
Disappearance											
Domestic Use	29,921	30,408	30,707	30,973	31,424	31,801	32,147	32,407	32,762	33,140	33,537
Exports	5,701	5,949	6,080	6,156	6,220	6,334	6,464	6,666	6,846	7,049	7,291
Total	35,622	36,357	36,787	37,129	37,643	38,136	38,611	39,073	39,609	40,189	40,827
Ending Stocks	675	732	823	885	899	900	901	901	904	910	917
Per Capita Consumption						(Pounds)					
RTC Weight	98.8	99.5	99.6	99.6	100.2	100.6	100.8	100.8	101.0	101.3	101.7
Retail Weight	84.9	85.5	85.6	85.6	86.1	86.4	86.6	86.6	86.8	87.1	87.4
Change	-2.4%	0.7%	0.1%	0.0%	0.6%	0.3%	0.2%	0.0%	0.3%	0.3%	0.4%
Prices						(Cents per Pound)					
12-City Wholesale	76.37	74.75	74.39	74.16	73.99	74.94	75.80	77.22	78.43	79.24	79.93
Change	18.7%	-2.1%	-0.5%	-0.3%	-0.2%	1.3%	1.1%	1.9%	1.6%	1.0%	0.9%
Broiler Retail	165.11	167.57	170.62	172.53	173.91	176.20	178.26	181.26	184.27	186.60	188.51
Change	5.1%	1.5%	1.8%	1.1%	0.8%	1.3%	1.2%	1.7%	1.7%	1.3%	1.0%
Broiler - Feed Ratio	5.4	4.7	5.0	5.2	5.3	5.4	5.4	5.5	5.6	5.7	5.8

U.S. Turkey Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Supply						(Million Pounds)					
Beginning Stocks	218	235	249	257	258	258	257	256	257	258	261
Imports	10	12	13	14	15	16	17	18	19	20	21
Production	5,825	5,841	5,800	5,785	5,801	5,838	5,882	5,927	5,977	6,032	6,094
Total	6,053	6,088	6,062	6,056	6,073	6,112	6,156	6,202	6,253	6,311	6,376
Disappearance											
Domestic Use	5,256	5,235	5,187	5,172	5,183	5,211	5,242	5,267	5,296	5,329	5,368
Exports	562	605	618	626	633	644	657	678	699	721	743
Total	5,818	5,840	5,805	5,798	5,816	5,855	5,900	5,944	5,995	6,050	6,112
Ending Stocks	235	249	257	258	258	257	256	257	258	261	264
						(Pounds)					
Per Capita Consumption	17.4	17.1	16.8	16.6	16.5	16.5	16.4	16.4	16.3	16.3	16.3
Change	2.8%	-1.3%	-1.8%	-1.1%	-0.6%	-0.3%	-0.2%	-0.4%	-0.3%	-0.2%	-0.1%
Prices						(U.S. Cents per Pound)					
East. Region, Wholesale	82.14	82.73	84.50	85.20	86.12	87.36	87.98	88.80	89.66	90.06	90.18
Change	6.7%	0.7%	2.1%	0.8%	1.1%	1.4%	0.7%	0.9%	1.0%	0.4%	0.1%
Turkey Retail	114.99	116.90	118.27	120.11	121.90	123.60	124.86	126.25	127.57	128.42	128.84
Change	3.8%	1.7%	1.2%	1.6%	1.5%	1.4%	1.0%	1.1%	1.0%	0.7%	0.3%
Turkey - Feed Ratio	5.9	5.2	5.7	6.0	6.3	6.4	6.4	6.4	6.5	6.5	6.6

U.S. Egg Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Supply						(Million Dozen)					
Beginning Stocks	13	13	12	12	12	12	12	12	12	12	12
Production	7,518	7,569	7,631	7,680	7,737	7,794	7,842	7,888	7,936	7,989	8,048
Imports	15	14	14	15	15	15	16	16	16	16	17
Total	7,545	7,596	7,657	7,707	7,764	7,821	7,870	7,915	7,964	8,018	8,077
Disappearance											
Civilian Disappearance											
Shell Egg	4,309	4,347	4,362	4,374	4,388	4,401	4,417	4,430	4,444	4,461	4,481
Breaking Egg	1,966	1,999	2,036	2,064	2,095	2,126	2,145	2,166	2,187	2,211	2,237
Hatching Egg	1,012	1,008	1,009	1,008	1,011	1,014	1,017	1,021	1,027	1,033	1,041
Exports	246	230	239	249	259	269	278	287	294	300	306
Total	7,532	7,584	7,645	7,695	7,752	7,809	7,858	7,903	7,952	8,006	8,065
Ending Stock	13	12	12	12	12	12	12	12	12	12	12
Per Capita Consumption						(Eggs)					
Shell Egg	170.7	170.8	169.8	168.9	167.9	167.0	166.2	165.3	164.4	163.7	163.1
Change	-3.2%	0.0%	-0.5%	-0.6%	-0.5%	-0.6%	-0.5%	-0.6%	-0.5%	-0.4%	-0.4%
Breaking Egg	77.9	78.5	79.3	79.7	80.2	80.7	80.7	80.8	80.9	81.2	81.4
Change	-1.7%	0.8%	0.9%	0.5%	0.6%	0.6%	0.1%	0.1%	0.2%	0.3%	0.3%
Total	248.6	249.3	249.1	248.5	248.1	247.7	246.9	246.1	245.4	244.9	244.5
Prices						(U.S. Cents per Dozen)					
NY Grade A Lg. Wholesale	114.36	107.12	102.41	101.16	101.46	102.76	103.91	105.09	106.31	106.92	107.12
Change	59.4%	-6.3%	-4.4%	-1.2%	0.3%	1.3%	1.1%	1.1%	1.2%	0.6%	0.2%
Shell Egg Retail	167.63	163.85	159.02	157.43	158.71	161.30	164.04	167.13	170.35	173.02	175.29
Change	28.3%	-2.3%	-2.9%	-1.0%	0.8%	1.6%	1.7%	1.9%	1.9%	1.6%	1.3%
Egg - Feed Ratio	10.1	8.3	8.0	8.1	8.2	8.3	8.4	8.4	8.5	8.6	8.7

U.S. Dairy

Class III and Class IV prices in 2007 were at record levels of $18.04 and $18.36 per cwt, respectively. For the first time since 2002, the 2007 Class IV price exceeded the Class III price because of strong international skim milk powder prices. The Class III price is expected to exceed the Class IV price throughout the baseline because of weaker world skim milk powder prices.

Strong international demand led to record nonfat dry milk and cheese prices in 2007. World dairy prices are expected to soften in 2008 but still remain at high levels relative to historical standards. U.S. wholesale butter prices are closest to the government support level, which suggests a greater chance of butter entering government storage than other dairy products.

The 2007 all-milk price set an all-time record of $19.15 per cwt. The 2008 all-milk price is projected to decline to $17.38 per cwt, still the second-highest level on record. The volatility in milk prices that has occurred over the past 10 years is expected to continue. Stochastic analysis indicates that 80% of model outcomes result in an all-milk price between $15 and $19 per cwt.

U.S. Milk Component Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Milk-Fat Basis						(Million Pounds)					
Fluid Use	1,733	1,721	1,733	1,747	1,764	1,779	1,792	1,802	1,812	1,823	1,834
Whole Milk	564	545	536	528	520	511	502	491	481	470	460
2% Milk	400	398	404	410	417	423	428	432	436	441	445
1% and Skim Milk	85	83	83	83	83	83	83	83	83	82	82
Other	684	694	709	726	744	762	779	796	812	829	846
Product Use	4,763	4,907	4,969	5,069	5,146	5,218	5,274	5,326	5,377	5,428	5,483
American Cheese	1,248	1,315	1,325	1,346	1,370	1,392	1,414	1,434	1,453	1,471	1,489
Other Cheese	1,420	1,470	1,501	1,538	1,577	1,613	1,651	1,686	1,723	1,759	1,795
Butter	1,249	1,267	1,287	1,326	1,337	1,347	1,340	1,336	1,330	1,326	1,325
Nonfat Dry	3	3	3	3	3	3	3	4	4	4	4
Evap. and Condensed	59	56	55	55	55	55	55	55	55	55	54
Frozen Products	696	703	704	707	710	712	714	716	717	718	720
Whey Products	11	11	11	11	11	11	11	11	11	11	11
Other	78	82	82	82	83	83	84	84	85	85	85
Farm Use	40	41	41	41	41	41	42	42	42	42	42
Milk Production	185,599	189,677	191,731	194,882	197,950	200,828	203,264	205,516	207,738	210,005	212,385
% Fat	3.69%	3.69%	3.69%	3.69%	3.68%	3.67%	3.66%	3.65%	3.64%	3.63%	3.62%
Total Fat Supply	6,849	6,999	7,075	7,191	7,285	7,370	7,439	7,501	7,562	7,623	7,688
Residual Fat	314	331	332	334	333	332	333	332	331	330	330
Solids-Not-Fat Basis											
Fluid Use	5,173	5,096	5,104	5,119	5,142	5,154	5,158	5,154	5,150	5,146	5,144
Whole Milk	1,496	1,446	1,422	1,399	1,379	1,356	1,330	1,302	1,275	1,247	1,221
2% Milk	1,827	1,821	1,847	1,874	1,905	1,932	1,955	1,975	1,995	2,015	2,035
1% and Skim Milk	1,501	1,474	1,473	1,474	1,478	1,478	1,475	1,470	1,465	1,460	1,456
Other	349	354	362	371	380	389	398	407	415	424	432
Product Use	6,884	7,157	7,273	7,463	7,635	7,803	7,934	8,064	8,188	8,316	8,452
American Cheese	1,159	1,222	1,231	1,251	1,273	1,293	1,314	1,332	1,350	1,366	1,383
Other Cheese	1,488	1,541	1,573	1,612	1,653	1,691	1,730	1,767	1,806	1,843	1,881
Butter	47	47	48	49	50	50	50	50	50	49	49
Nonfat Dry	581	620	687	795	871	955	1,003	1,058	1,112	1,180	1,261
Total Nonfat Dry	1,413	1,459	1,524	1,636	1,716	1,802	1,853	1,910	1,965	2,034	2,116
Nonfat Dry in Other	-831	-839	-837	-840	-844	-847	-850	-851	-853	-854	-856
Evap. and Condensed	500	474	472	471	471	470	470	468	466	464	461
Frozen Products	961	971	974	977	981	985	988	989	991	993	995
Whey Products	1,629	1,738	1,743	1,758	1,783	1,802	1,820	1,836	1,848	1,853	1,853
Other	518	544	546	549	553	556	560	563	566	567	568
Farm Use	94	97	97	97	97	98	98	98	99	99	99
Milk Production	185,599	189,677	191,731	194,882	197,950	200,828	203,264	205,516	207,738	210,005	212,385
% SNF	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%
Total SNF Supply	16,147	16,502	16,681	16,955	17,222	17,472	17,684	17,880	18,073	18,270	18,478
Residual Whey	2,620	2,724	2,775	2,839	2,906	2,972	3,042	3,107	3,177	3,246	3,315
Residual SNF	1,377	1,428	1,431	1,437	1,441	1,445	1,452	1,456	1,460	1,463	1,467
Min. FMMO Class Prices						(U.S. Dollars per Hundredweight)					
Class I Mover	18.14	15.46	15.45	15.52	15.56	15.64	15.54	15.55	15.62	15.75	15.91
Class II	18.36	15.37	15.43	15.35	15.21	15.16	14.92	14.84	14.85	14.91	14.99
Class III	18.04	15.69	15.67	15.74	15.78	15.86	15.76	15.77	15.84	15.97	16.13
Class IV	18.36	15.37	15.43	15.35	15.21	15.16	14.92	14.84	14.85	14.91	14.99
All Milk Price	19.15	16.68	16.67	16.69	16.67	16.70	16.56	16.53	16.58	16.69	16.82

U.S. State-Level Dairy Supply

The cost of producing milk has increased rapidly because of higher feed costs and energy-related inputs. Even with the second-highest all-milk price expected in 2008, receipts will barely reach breakeven levels. The growth in milk production costs is expected to level off after 2008 but remain at historically high levels.

The dairy cow herd has increased every year since 2005, and 2008 is expected to show continued growth. The growth in cow numbers reverses a long-term trend of declining dairy cow inventories. The growth in milk per cow is expected to stay between 1% and 2% over the baseline. New technology or adverse weather could move the industry outside of this range for any given year.

After expanding by only 5.6 billion pounds during the 2001 to 2004 period, milk production growth accelerated to 14.7 billion pounds from 2004 to 2007. Milk production is projected to grow by 1.4% annually over the baseline. The pace of the regional movement of milk production is expected to continue but at a slower rate than that of the past decade.

U.S. Dairy Cows by State

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Alabama	13	13	12	12	11	11	11	11	10	10	10
Alaska	1	1	1	1	1	1	1	1	1	1	1
Arizona	181	189	194	200	205	209	214	217	221	224	226
Arkansas	17	15	13	11	10	9	8	8	7	7	7
California	1,810	1,856	1,876	1,902	1,927	1,949	1,968	1,984	1,998	2,012	2,025
Colorado	118	124	128	132	135	137	139	140	140	141	141
Connecticut	19	19	18	18	18	17	17	17	16	16	16
Delaware	7	7	6	6	6	6	5	5	5	5	4
Florida	127	124	118	115	112	110	108	106	104	103	101
Georgia	77	77	76	76	75	75	74	74	73	72	71
Hawaii	3	3	3	3	3	3	3	3	3	3	3
Idaho	513	538	553	569	585	599	611	622	632	642	651
Illinois	103	103	100	98	96	94	92	90	88	86	85
Indiana	167	167	164	163	162	161	161	160	159	159	159
Iowa	213	220	222	225	227	229	230	230	230	229	229
Kansas	109	109	108	108	109	110	110	110	109	109	109
Kentucky	90	88	84	81	78	76	73	71	68	66	64
Louisiana	29	27	25	23	22	21	19	18	17	16	15
Maine	33	33	32	31	31	31	30	30	30	30	30
Maryland	58	55	51	47	44	42	39	37	35	33	32
Massachusetts	15	14	12	11	11	10	10	9	9	9	9
Michigan	334	342	342	342	342	342	341	340	339	337	336
Minnesota	460	470	471	474	477	478	479	478	477	476	474
Mississippi	21	20	18	17	16	15	14	14	13	12	12
Missouri	112	108	102	97	92	88	84	80	76	72	69
Montana	18	17	16	16	16	16	16	16	16	16	16
Nebraska	59	56	53	50	49	47	46	44	44	43	43
Nevada	27	27	27	27	27	27	27	27	27	27	27
New Hampshire	14	13	12	12	11	11	11	11	10	10	10
New Jersey	10	10	9	8	8	7	7	6	6	6	6
New Mexico	342	334	320	311	304	299	296	293	291	291	291
New York	627	619	607	602	597	593	590	587	584	582	580
North Carolina	48	45	42	39	37	35	34	32	31	31	30
North Dakota	29	27	24	21	19	17	16	14	13	12	11
Ohio	276	278	274	273	273	272	271	271	270	270	270
Oklahoma	69	67	65	64	63	62	62	61	60	59	59
Oregon	113	111	110	109	109	109	108	108	107	106	106
Pennsylvania	550	549	544	541	537	534	530	525	519	514	509
Rhode Island	1	1	1	1	1	1	1	1	1	1	1
South Carolina	18	18	18	18	18	18	17	17	17	16	16
South Dakota	85	88	87	87	87	87	86	86	85	85	84
Tennessee	63	60	54	50	46	43	39	36	33	31	29
Texas	348	367	377	387	397	406	413	419	424	428	432
Utah	85	85	82	80	79	78	77	76	75	74	74
Vermont	140	140	138	137	136	135	134	132	131	129	127
Virginia	100	98	95	92	90	88	86	85	83	82	81
Washington	238	241	240	241	241	241	241	240	239	238	237
West Virginia	13	13	12	12	12	12	11	11	11	11	10
Wisconsin	1,248	1,255	1,242	1,237	1,234	1,231	1,228	1,225	1,222	1,220	1,220
Wyoming	7	7	8	8	8	8	8	9	9	9	9
United States	9,153	9,245	9,186	9,187	9,195	9,199	9,196	9,184	9,171	9,161	9,156

U.S. Milk Production by State

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Million Pounds)					
Alabama	199	201	192	187	183	181	178	175	172	170	168
Alaska	9	9	9	9	10	10	10	10	10	11	11
Arizona	4,198	4,393	4,570	4,757	4,927	5,075	5,210	5,336	5,454	5,565	5,670
Arkansas	220	196	167	147	131	119	110	104	101	101	104
California	40,660	42,049	43,137	44,369	45,519	46,610	47,523	48,356	49,168	49,970	50,769
Colorado	2,692	2,873	3,022	3,169	3,285	3,378	3,452	3,513	3,567	3,615	3,659
Connecticut	366	367	366	367	367	368	367	367	366	365	365
Delaware	113	110	108	105	102	99	96	94	91	88	85
Florida	2,117	2,062	1,998	1,980	1,970	1,963	1,955	1,946	1,938	1,932	1,930
Georgia	1,399	1,413	1,422	1,438	1,453	1,467	1,477	1,485	1,493	1,500	1,507
Hawaii	36	35	34	33	33	33	34	34	35	37	38
Idaho	11,543	12,232	12,778	13,364	13,922	14,429	14,864	15,272	15,664	16,043	16,414
Illinois	1,917	1,933	1,917	1,914	1,911	1,907	1,899	1,889	1,878	1,868	1,860
Indiana	3,373	3,339	3,326	3,341	3,361	3,384	3,404	3,425	3,451	3,484	3,523
Iowa	4,276	4,417	4,503	4,603	4,689	4,762	4,817	4,861	4,896	4,927	4,954
Kansas	2,264	2,284	2,303	2,367	2,427	2,481	2,527	2,568	2,607	2,636	2,661
Kentucky	1,252	1,241	1,214	1,195	1,175	1,157	1,138	1,119	1,102	1,087	1,075
Louisiana	351	338	313	294	278	264	250	236	222	209	197
Maine	586	595	585	582	582	583	584	585	587	589	594
Maryland	1,040	985	923	872	826	783	745	710	679	653	632
Massachusetts	253	241	220	206	196	189	183	179	176	175	176
Michigan	7,541	7,764	7,876	8,016	8,144	8,249	8,320	8,381	8,434	8,484	8,531
Minnesota	8,663	9,004	9,168	9,365	9,547	9,710	9,848	9,968	10,077	10,180	10,278
Mississippi	324	311	289	272	260	250	240	232	224	217	211
Missouri	1,678	1,638	1,570	1,517	1,467	1,418	1,368	1,318	1,270	1,225	1,184
Montana	334	322	324	329	334	340	346	352	358	365	373
Nebraska	1,077	1,040	998	971	951	936	924	916	914	918	929
Nevada	584	590	594	604	614	625	635	644	651	660	669
New Hampshire	291	279	265	257	254	251	250	249	249	249	249
New Jersey	169	159	148	138	130	123	117	112	108	104	102
New Mexico	7,310	7,249	7,004	6,862	6,767	6,705	6,659	6,634	6,640	6,679	6,751
New York	12,102	12,155	12,096	12,135	12,196	12,268	12,341	12,418	12,505	12,608	12,727
North Carolina	921	869	817	775	741	712	688	670	657	651	651
North Dakota	447	415	377	345	317	291	267	246	227	212	199
Ohio	4,975	5,037	5,045	5,090	5,137	5,184	5,227	5,269	5,315	5,367	5,426
Oklahoma	1,144	1,123	1,120	1,124	1,128	1,133	1,137	1,142	1,149	1,156	1,166
Oregon	2,173	2,141	2,150	2,170	2,190	2,207	2,219	2,229	2,239	2,251	2,265
Pennsylvania	10,689	10,829	10,867	10,955	11,032	11,095	11,139	11,169	11,195	11,219	11,245
Rhode Island	18	18	18	17	17	17	17	17	17	17	17
South Carolina	319	324	328	331	334	334	334	333	331	328	325
South Dakota	1,641	1,702	1,739	1,784	1,826	1,865	1,899	1,931	1,962	1,992	2,023
Tennessee	992	947	883	831	783	737	692	649	609	573	541
Texas	7,374	7,828	8,209	8,617	9,007	9,372	9,703	10,011	10,276	10,516	10,748
Utah	1,753	1,738	1,708	1,694	1,685	1,679	1,673	1,669	1,669	1,674	1,684
Vermont	2,531	2,558	2,559	2,570	2,578	2,582	2,582	2,579	2,575	2,569	2,564
Virginia	1,753	1,736	1,698	1,677	1,661	1,648	1,636	1,626	1,618	1,613	1,613
Washington	5,531	5,590	5,651	5,729	5,792	5,834	5,863	5,885	5,904	5,921	5,936
West Virginia	199	200	196	194	193	191	189	188	186	185	185
Wisconsin	24,068	24,656	24,781	25,060	25,359	25,664	25,956	26,242	26,540	26,861	27,213
Wyoming	134	140	147	153	159	165	170	175	180	184	189
United States	185,599	189,677	191,731	194,882	197,950	200,828	203,264	205,516	207,738	210,005	212,385

U.S. All-Milk Prices by State

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Dollars per Hundredweight)						
Alabama	21.37	18.70	18.69	18.74	18.75	18.81	18.69	18.68	18.74	18.86	19.01
Alaska	27.90	25.25	25.26	25.28	25.25	25.28	25.13	25.10	25.14	25.25	25.38
Arizona	19.25	16.57	16.58	16.60	16.58	16.61	16.47	16.44	16.49	16.60	16.73
Arkansas	19.01	16.36	16.36	16.41	16.41	16.47	16.34	16.33	16.39	16.51	16.66
California	18.07	15.76	15.78	15.78	15.72	15.73	15.57	15.53	15.56	15.66	15.78
Colorado	19.17	16.63	16.63	16.66	16.65	16.69	16.55	16.53	16.58	16.69	16.83
Connecticut	19.99	17.37	17.38	17.40	17.39	17.43	17.29	17.27	17.32	17.43	17.57
Delaware	19.71	17.04	17.05	17.08	17.07	17.11	16.97	16.95	17.01	17.12	17.26
Florida	22.25	19.55	19.55	19.60	19.61	19.67	19.56	19.55	19.62	19.74	19.89
Georgia	19.99	17.30	17.30	17.35	17.36	17.42	17.30	17.29	17.35	17.47	17.62
Hawaii	36.09	33.39	33.40	33.42	33.39	33.43	33.28	33.26	33.31	33.41	33.55
Idaho	17.83	15.22	15.23	15.25	15.22	15.25	15.11	15.08	15.13	15.24	15.37
Illinois	19.90	17.46	17.46	17.50	17.50	17.55	17.42	17.41	17.47	17.58	17.73
Indiana	19.30	16.69	16.69	16.73	16.72	16.77	16.64	16.63	16.68	16.80	16.94
Iowa	19.13	16.67	16.67	16.70	16.70	16.75	16.62	16.61	16.66	16.78	16.92
Kansas	19.33	16.82	16.82	16.86	16.85	16.89	16.76	16.74	16.80	16.91	17.05
Kentucky	20.48	17.78	17.78	17.82	17.82	17.87	17.74	17.73	17.78	17.90	18.04
Louisiana	19.99	17.32	17.31	17.36	17.37	17.43	17.31	17.30	17.36	17.48	17.62
Maine	20.40	17.79	17.79	17.82	17.80	17.84	17.71	17.68	17.74	17.85	17.98
Maryland	19.57	16.95	16.95	16.98	16.97	17.01	16.87	16.85	16.90	17.01	17.15
Massachusetts	19.99	17.37	17.38	17.40	17.39	17.43	17.29	17.27	17.32	17.43	17.57
Michigan	19.71	17.15	17.15	17.19	17.18	17.23	17.10	17.08	17.14	17.26	17.40
Minnesota	19.34	17.07	17.06	17.12	17.14	17.21	17.10	17.10	17.16	17.29	17.44
Mississippi	20.26	17.59	17.59	17.64	17.64	17.70	17.58	17.57	17.64	17.75	17.90
Missouri	19.64	17.02	17.02	17.06	17.06	17.11	16.99	16.97	17.03	17.14	17.29
Montana	18.18	15.91	15.91	15.96	15.98	16.05	15.94	15.94	16.01	16.13	16.28
Nebraska	18.60	16.06	16.06	16.09	16.08	16.12	15.98	15.96	16.01	16.12	16.26
Nevada	17.35	15.04	15.04	15.08	15.08	15.13	15.01	14.99	15.05	15.16	15.31
New Hampshire	19.71	17.09	17.10	17.13	17.11	17.15	17.01	16.99	17.04	17.15	17.29
New Jersey	18.60	15.98	15.99	16.02	16.00	16.04	15.90	15.88	15.93	16.04	16.18
New Mexico	18.79	16.40	16.40	16.44	16.44	16.49	16.36	16.35	16.41	16.52	16.66
New York	19.73	17.12	17.13	17.16	17.14	17.18	17.05	17.02	17.08	17.19	17.33
North Carolina	20.68	17.95	17.95	17.98	17.98	18.02	17.89	17.88	17.93	18.05	18.19
North Dakota	17.35	15.07	15.06	15.12	15.13	15.20	15.09	15.09	15.15	15.27	15.43
Ohio	19.92	17.36	17.36	17.40	17.39	17.44	17.31	17.29	17.35	17.46	17.60
Oklahoma	20.54	18.03	18.03	18.07	18.06	18.11	17.98	17.97	18.02	18.14	18.28
Oregon	18.33	15.70	15.71	15.72	15.69	15.72	15.57	15.54	15.59	15.69	15.82
Pennsylvania	20.91	18.29	18.30	18.33	18.31	18.36	18.22	18.20	18.25	18.36	18.50
Rhode Island	20.54	17.92	17.93	17.96	17.94	17.98	17.84	17.82	17.88	17.99	18.12
South Carolina	21.37	18.64	18.64	18.68	18.67	18.72	18.59	18.57	18.63	18.74	18.88
South Dakota	18.18	15.75	15.75	15.79	15.79	15.84	15.72	15.70	15.76	15.88	16.02
Tennessee	19.71	17.00	17.00	17.04	17.04	17.10	16.97	16.96	17.01	17.13	17.27
Texas	19.81	17.41	17.41	17.45	17.45	17.50	17.38	17.37	17.42	17.54	17.68
Utah	17.49	15.17	15.17	15.21	15.20	15.25	15.13	15.11	15.17	15.28	15.43
Vermont	20.47	17.85	17.86	17.88	17.87	17.91	17.77	17.75	17.80	17.91	18.05
Virginia	21.33	18.60	18.61	18.64	18.63	18.68	18.55	18.53	18.59	18.70	18.84
Washington	19.20	16.55	16.57	16.58	16.55	16.58	16.43	16.40	16.45	16.55	16.68
West Virginia	18.60	15.97	15.98	16.01	16.00	16.05	15.91	15.90	15.95	16.06	16.20
Wisconsin	19.22	16.92	16.91	16.97	16.99	17.05	16.94	16.94	17.00	17.12	17.28
Wyoming	17.77	15.22	15.23	15.26	15.24	15.29	15.15	15.13	15.18	15.29	15.43
United States	19.15	16.68	16.67	16.69	16.67	16.70	16.56	16.53	16.58	16.69	16.82

U.S. Dairy Products

Butter consumption is expected to remain near five pounds per person over the baseline. Modest growth in per capita nonfat dry milk consumption is projected over the baseline, as nonfat dry milk prices recede from their record-setting levels of 2007. Stronger international markets for powder products would limit the growth in nonfat dry milk consumption.

Growth in per capita cheese consumption remains important to the overall dairy outlook. A slowdown in consumption growth will limit the growth in milk supplies. A majority of the growth in per capita cheese consumption occurs in types other than American cheese. Total per capita cheese consumption reaches 37 pounds by 2017, an increase of 4.5 pounds from the 2007 level.

U.S. trade in butter and cheese is small relative to production. Thus, domestic production and consumption are similar except when stocks build or decline. The drawdown of government nonfat dry milk stocks allowed for large exports without compromising domestic availability in 2004 and 2005. With over 40% of domestic nonfat dry milk production now consumed outside of the U.S., a new source of volatility for the U.S. dairy market has emerged.

U.S. Dairy Product Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Butter						(Million Pounds)					
Production	1,540	1,562	1,587	1,635	1,648	1,661	1,652	1,647	1,640	1,635	1,634
Imports	37	38	39	40	41	42	43	44	45	46	47
Domestic Use	1,468	1,512	1,535	1,558	1,573	1,611	1,633	1,646	1,649	1,650	1,655
Total Foreign Use	78	81	96	116	116	91	61	46	36	31	26
Ending Stocks	140	148	143	145	146	146	147	146	146	146	147
Government	0	0	0	0	0	0	0	0	0	0	0
Commercial	140	148	143	145	146	146	147	146	146	146	146
CCC Net Rem. inc DEIP	0	0	0	0	0	0	0	0	0	0	0
American Cheese											
Production	3,878	4,087	4,120	4,185	4,258	4,326	4,396	4,457	4,516	4,572	4,628
Imports	51	51	51	51	51	51	51	51	51	51	51
Domestic Use	3,881	4,031	4,104	4,163	4,235	4,304	4,373	4,436	4,495	4,552	4,608
Total Foreign Use	60	60	60	60	60	60	60	60	60	60	60
Ending Stocks	522	570	577	590	605	618	633	645	657	668	679
Government	0	0	0	0	0	0	0	0	0	0	0
Commercial	522	570	577	590	605	618	632	645	657	668	679
CCC Net Rem. inc DEIP	0	0	0	0	0	0	0	0	0	0	0
Other Cheese											
Production	5,790	5,995	6,119	6,270	6,428	6,578	6,731	6,875	7,024	7,171	7,317
Imports	375	405	409	413	417	421	426	430	434	439	443
Domestic Use	5,969	6,214	6,363	6,523	6,684	6,839	6,995	7,144	7,297	7,448	7,599
Total Foreign Use	189	179	169	159	159	159	159	159	159	159	159
Ending Stocks	290	297	293	295	298	300	303	305	308	310	312
Nonfat Dry Milk											
Production	1,476	1,524	1,593	1,709	1,793	1,883	1,936	1,996	2,053	2,125	2,211
Imports	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	832	903	923	950	984	1,015	1,050	1,087	1,125	1,163	1,201
Total Foreign Use	600	619	674	760	811	871	890	913	932	966	1,013
Ending Stocks	157	164	165	169	172	174	175	176	177	178	180
Government	0	0	0	0	0	0	0	0	0	0	0
Commercial	157	164	165	169	172	174	175	176	177	178	180
CCC Net Rem. inc DEIP	-27	0	0	0	0	0	0	0	0	0	0
Evap. and Condensed Milk											
Production	664	630	626	625	625	624	623	622	619	616	613
Imports	12	12	12	12	12	12	12	12	12	12	12
Domestic Use	621	585	582	581	581	580	579	577	575	572	569
Total Foreign Use	56	56	56	56	56	56	56	56	56	56	56
Ending Stocks	30	31	31	31	31	31	32	32	32	32	32

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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Per Capita Consumption						(Pounds)					
Butter	4.8	4.9	5.0	5.0	5.0	5.1	5.1	5.1	5.1	5.0	5.0
Nonfat Dry Milk	2.7	3.0	3.0	3.1	3.1	3.2	3.3	3.4	3.5	3.6	3.6
Total Cheese	32.5	33.5	34.0	34.4	34.8	35.2	35.6	36.0	36.4	36.7	37.0
American	12.8	13.2	13.3	13.4	13.5	13.6	13.7	13.8	13.9	13.9	14.0
Other	19.7	20.3	20.6	21.0	21.3	21.6	21.9	22.2	22.5	22.8	23.1
Total Fluid Milk	206.2	201.5	200.2	199.2	198.5	197.5	196.1	194.5	192.9	191.3	189.9
Whole	57.0	54.6	53.2	51.9	50.7	49.5	48.1	46.7	45.3	44.0	42.7
2%	61.1	60.3	60.6	61.0	61.5	61.8	62.0	62.2	62.3	62.4	62.5
Lowfat	63.1	61.4	60.8	60.4	60.0	59.5	58.9	58.2	57.5	56.8	56.2
Other	25.1	25.2	25.5	25.9	26.3	26.7	27.1	27.4	27.8	28.1	28.5
Ice Cream	23.8	23.9	23.8	23.7	23.6	23.5	23.4	23.3	23.2	23.1	23.0
Wholesale Prices						(Cents per Pound)					
Butter, CME	136.8	117.4	117.5	118.3	121.5	124.5	123.7	125.4	127.5	127.8	126.3
Cheese, Am., 40#, CME	175.8	159.8	159.6	160.4	160.8	161.5	160.7	160.8	161.4	162.7	164.3
Nonfat Dry Milk, AA	180.4	152.7	153.4	152.1	148.9	146.8	144.4	142.6	141.7	142.3	144.0
Evaporated	193.8	175.3	176.0	176.6	176.9	177.3	177.3	177.6	178.3	179.3	180.5
Retail Prices						(Dollars per Pound)					
Butter, Salted, AA, Stick	3.03	2.84	2.89	2.97	3.05	3.13	3.14	3.19	3.24	3.27	3.28
Cheese, Natural Cheddar	4.23	3.95	3.96	4.02	4.08	4.15	4.18	4.23	4.30	4.38	4.47
Milk, Fresh, Whole Fortified	3.50	3.57	3.57	3.58	3.59	3.60	3.58	3.58	3.59	3.61	3.63
Ice Cream (half gallon)	3.95	3.81	3.84	3.89	3.95	4.00	4.02	4.04	4.07	4.10	4.13

U.S. Aggregate Measures

U.S. Land Use

Corn planted area expanded by 15 million acres in 2007, largely at the expense of soybeans. Changes in relative returns lead to a recovery in projected soybean planted area in 2008, to 69.5 million acres, while corn area falls to 91.7 million acres.

Corn planted area remains very high by pre-2007 standards, reaching 96 million acres by 2016. Soybean area reaches almost 73 million acres in 2009 and remains at over 70 million acres in subsequent years. Biofuel-driven demand contributes to large corn and soybean acreage.

Wheat acreage is expected to increase in 2008 in response to very high prices and returns. Assuming that wheat yields recover in competing exporting countries in 2008, wheat prices may fall, leading to lower U.S. wheat acreage in 2009.

Weak returns relative to other crops resulted in a four-million-acre reduction in upland cotton acreage in 2007 and a further projected decline in 2008, to 9.3 million acres.

Sorghum area recovered in 2007 because of high grain prices and returns and could remain high in 2008.

Rice area declined in 2006 and 2007 because of weak returns relative to other crops but could increase slightly in 2008.

Because of higher returns to many crops, the total planted area to 13 major crops increased by more than three million acres in 2007. Another four-million-acre increase is projected for 2008, with an increase in double cropping of wheat and soybeans and reduced CRP area accounting for much of the increase.

Including changes in hay and CRP area, the increase in total area is five million acres in 2007 and two million acres in 2008.

U.S. Land Use for Major Crops

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Planted Area						(Million Acres)					
Corn	93.60	91.69	92.65	94.26	92.22	93.73	94.64	95.93	95.72	96.22	95.43
Soybeans	63.63	69.51	72.90	70.32	72.13	70.87	70.99	70.40	70.79	70.50	71.11
Wheat	60.43	61.74	57.89	57.69	57.65	57.54	57.20	57.06	56.92	56.69	56.67
Upland Cotton	10.54	9.34	10.89	10.67	10.64	10.41	10.23	9.98	9.91	9.83	9.72
Sorghum	7.72	7.93	6.85	7.16	6.94	6.98	6.90	6.87	6.79	6.77	6.69
Barley	4.02	4.15	4.35	4.27	4.11	4.09	4.03	3.99	3.92	3.88	3.78
Oats	3.76	3.26	3.44	3.51	3.50	3.45	3.40	3.34	3.31	3.28	3.25
Rice	2.76	2.90	2.65	2.85	2.81	2.96	2.93	3.06	3.06	3.05	3.12
Sunflowers	2.07	2.18	2.16	2.21	2.23	2.20	2.20	2.19	2.21	2.21	2.23
Peanuts	1.23	1.28	1.33	1.34	1.30	1.30	1.29	1.28	1.28	1.27	1.27
Canola	1.18	1.39	1.33	1.49	1.49	1.45	1.49	1.51	1.54	1.57	1.61
Sugar Beet	1.25	1.10	1.17	1.19	1.17	1.17	1.17	1.16	1.17	1.16	1.15
Sugarcane	0.83	0.81	0.80	0.82	0.81	0.80	0.80	0.80	0.80	0.80	0.79
13 Crop Planted Area	253.02	257.26	258.40	257.78	257.02	256.96	257.28	257.59	257.41	257.23	256.81
Hay Harvested Area	61.63	61.74	61.27	61.18	61.15	61.15	61.16	61.11	61.05	60.97	60.89
13 Crops + Hay	314.65	319.00	319.67	318.96	318.16	318.11	318.44	318.70	318.46	318.20	317.70
Conservation Reserve	36.80	34.50	32.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00
13 Crops + Hay + CRP	351.45	353.50	351.67	348.96	348.16	348.11	348.44	348.70	348.46	348.20	347.70
Pre-1996 Annual Idled	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Crops + Hay + Idled	351.45	353.50	351.67	348.96	348.16	348.11	348.44	348.70	348.46	348.20	347.70

U.S. Food Prices and Expenditures

All major components of the consumer price index (CPI) for food grew at historically high rates in 2007. Dairy and cereal and bakery showed the largest categorical increases relative to normal growth levels. Following another expected sharp increase in 2008 (3.7%) and a moderate increase in 2009 (2.5%), the long-term annual growth in the CPI for food will average nearly 2%.

Even moderately rising food costs can have important negative effects on households with below-average incomes. Viewed in light of the entire U.S. economy, however, food expenditures comprise a very small share of income. The long-term decline in the share of income spent on food has halted since 2003, as higher food and energy costs resulted in increased food expenditures. The historical decline in the share of food spending will resume in the longer term, as income growth outpaces food inflation.

There is a correlation between the farm value of food products and food prices seen by consumers at retail outlets. However, many other factors account for a larger share of food costs. Labor, fuel, and packaging costs are some of the most important non-commodity costs. Total food expenditures will grow by nearly 30% in the next decade but will decline after 2009 when adjusted for inflation, as growth in non-commodity costs slows.

U.S. Consumer Price Indexes for Food

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(1982-84=100)					
Food	202.9	210.4	215.6	219.7	223.8	228.2	232.5	236.9	241.8	246.9	252.1
Food at Home	201.2	209.0	214.2	217.9	221.7	225.7	229.5	233.6	238.2	242.9	247.7
Cereal and Bakery	222.1	232.1	238.0	241.4	245.0	248.7	252.4	256.2	259.9	263.6	267.4
Meat	195.6	201.9	205.7	208.7	211.9	215.4	218.9	222.5	226.7	231.6	236.5
Dairy	194.8	203.8	208.1	211.7	215.5	219.5	223.3	227.4	232.1	237.0	242.0
Fruit and Vegetables	262.6	272.6	282.0	288.3	294.4	300.9	307.2	313.8	321.1	328.6	336.0
Other Food At Home	173.3	179.1	182.9	185.8	188.5	191.4	194.2	197.1	200.4	203.7	206.9
Sugar and Sweets	176.8	179.7	182.2	185.9	188.6	191.1	193.8	196.6	199.5	202.6	205.7
Fats and Oils	172.9	180.8	184.7	187.7	191.4	194.6	197.6	200.5	204.0	207.6	211.2
Other Prepared Items	188.2	194.1	197.9	200.5	203.1	205.8	208.5	211.3	214.3	217.4	220.5
Non-alc. Beverages	153.4	159.7	163.7	166.6	169.3	172.4	175.4	178.5	182.1	185.6	189.0
Food Away From Home	206.7	213.7	219.0	223.5	228.2	233.1	237.8	242.7	248.0	253.6	259.3

U.S. Per Capita Consumer Expenditures for Food

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Dollars per Person)					
Food at Home	1,473	1,519	1,540	1,557	1,574	1,592	1,606	1,622	1,642	1,665	1,687
Cereal and Bakery	192	205	205	206	207	209	210	212	214	216	218
Meat	340	346	351	353	356	360	362	364	368	373	378
Dairy	180	176	176	177	178	179	180	181	182	184	187
Fruit and Vegetables	239	245	251	255	259	263	267	271	276	280	285
Other Food At Home	522	546	558	566	573	580	586	593	601	610	619
Sugar and Sweets	51	52	52	53	53	53	53	54	54	54	54
Fats and Oils	38	46	47	48	49	50	50	51	51	52	53
Miscellaneous	275	286	291	295	299	303	307	310	315	320	326
Trips	20	21	21	22	22	23	23	23	24	24	25
Non-alc. Beverages	138	142	147	148	150	152	153	155	157	160	162
Food Away From Home	1,136	1,172	1,196	1,221	1,248	1,276	1,300	1,325	1,354	1,384	1,415
Total	2,609	2,691	2,737	2,779	2,822	2,867	2,906	2,947	2,996	3,049	3,103
						(Billion Dollars)					
Aggregate Total	790.1	822.1	843.4	863.8	884.6	906.6	926.8	947.8	971.6	997.1	1,022.9

U.S. Government Costs

Net CCC outlays fell sharply in FY 2007, as higher commodity prices reduced spending on marketing loans and countercyclical payments.

Conservation spending in the CCC account primarily reflects CRP outlays.

Disaster spending approved in 2007 increases FY 2008 CCC outlays. Outlays drop in FY 2015 when tobacco buyout payments cease.

Mandatory government outlays under the crop insurance program and certain conservation programs are not included in the CCC account.

Crop insurance outlays increase with crop prices, as premiums and premium subsidies increase with crop values.

Increases in crop insurance spending and outlays on non-CCC conservation programs mean that CCC outlays are a declining share of mandatory outlays.

CRP spending reflects changes in CRP area under contract and increased rental rates when new contracts are signed.

For other mandatory conservation programs, projected expenditures are based on preliminary estimates from the Congressional Budget Office.

The large increase shown in FY 2016 results from increased spending on the Conservation Security Program, in which funding is capped until FY 2015.

U.S. Net Government Outlays

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
	(Million U.S. Dollars, Fiscal Year)										
Feed Grains											
Corn	3,195	1,996	2,108	2,108	2,116	2,091	2,094	2,093	2,102	2,099	2,107
Sorghum	150	195	195	195	196	195	195	195	195	195	195
Barley	58	83	83	83	82	82	82	82	82	82	82
Oats	2	3	3	3	3	3	3	3	3	3	3
Food Grains											
Wheat	729	1,214	1,151	1,155	1,147	1,148	1,142	1,148	1,148	1,149	1,150
Rice	337	432	395	439	413	435	411	429	427	420	434
Oilseeds											
Soybeans	337	506	594	595	593	593	592	592	592	593	593
Peanuts	336	108	86	79	84	88	87	89	87	83	83
Other Oilseeds	6	22	21	20	21	20	20	20	20	20	20
Other Commodities											
Upland Cotton	2,592	1,115	1,199	845	905	921	971	1,004	996	958	936
Sugar	25	-14	-18	0	0	0	0	0	0	0	0
Dairy	159	0	0	0	0	0	0	0	0	0	0
CCC Conservation											
Conservation Reserve	1,963	2,012	1,872	1,782	1,834	2,000	2,130	2,239	2,231	2,240	2,268
Other CCC Conservation	29	140	241	111	5	0	0	0	0	0	0
Tobacco Trust Fund	934	960	960	960	960	960	960	960	0	0	0
Other											
Disaster Payments, NAP	178	3,679	315	315	315	315	315	315	315	315	315
Other Net Costs	11	382	618	659	662	660	655	653	647	646	650
Net CCC Outlays	11,040	12,833	9,824	9,349	9,335	9,511	9,658	9,822	8,845	8,805	8,837
NRCS Conservation	1,497	1,594	1,724	1,752	1,966	2,162	2,231	2,299	2,370	3,755	5,324
Crop Insurance	3,550	4,709	7,087	7,070	7,043	7,105	7,236	7,370	7,451	7,510	7,533
Total Mandatory Outlays	16,088	19,135	18,635	18,170	18,345	18,778	19,125	19,491	18,666	20,070	21,694

Note: "NRCS Conservation" denotes mandatory spending on conservation programs authorized by the 2002 farm bill that is not included in reported CCC outlays.

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 from 2004 to 2006.

Program crop receipts increase sharply in 2007 and 2008 because of higher grain and oilseed prices. Corn receipts, for example, double between 2006 and 2008.

Corn and soybean combined receipts increase by $33 billion between 2006 and 2008, accounting for three-fourths of the overall increase in crop receipts.

Nonprogram crop receipts vary less from year to year and grow at an annual rate of about 2%.

Higher prices resulted in increased cash receipts for dairy, poultry, and egg producers in 2007. Dairy alone accounted for more than half of the 2007 increase in livestock and product cash receipts.

Cattle and hog receipts, in contrast, only increased marginally in 2007. Lower projected prices result in lower cash receipts for dairy and hog producers in 2008.

U.S. Cash Receipts from Farming

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Billion U.S. Dollars)						
Cash Receipts	282.18	298.82	299.79	303.68	307.77	313.22	319.09	324.83	330.51	336.49	342.10
Crops	142.59	164.17	164.80	166.47	168.56	171.82	176.00	179.98	183.30	186.12	188.44
Feed Grains and Hay	41.22	52.37	51.98	52.50	52.96	54.36	56.67	58.72	60.13	61.15	61.73
Corn	32.86	43.67	43.60	44.12	44.43	45.63	47.77	49.70	51.01	51.94	52.45
Sorghum	1.03	1.57	1.30	1.23	1.23	1.24	1.26	1.27	1.28	1.28	1.29
Barley	0.65	0.80	0.82	0.80	0.79	0.79	0.79	0.79	0.79	0.78	0.77
Oats	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.10	0.10
Hay	6.53	6.17	6.10	6.20	6.36	6.55	6.69	6.81	6.91	6.99	7.08
Millet	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Food Grains	12.20	13.66	12.41	12.27	12.53	12.80	13.14	13.42	13.68	13.83	14.01
Wheat	10.15	11.44	10.32	10.13	10.27	10.44	10.67	10.83	10.97	11.08	11.20
Rice	2.03	2.20	2.07	2.11	2.24	2.34	2.45	2.57	2.68	2.73	2.79
Rye	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Oilseeds	22.57	30.09	31.08	30.98	31.23	31.71	32.16	32.68	33.13	33.59	33.98
Soybeans	21.04	28.24	29.20	29.05	29.29	29.77	30.20	30.69	31.11	31.54	31.89
Peanuts	0.68	0.86	0.89	0.90	0.89	0.89	0.89	0.89	0.90	0.90	0.91
Other	0.84	0.98	0.98	1.03	1.05	1.05	1.07	1.09	1.12	1.15	1.18
Cotton	5.92	6.19	6.28	6.48	6.46	6.39	6.30	6.25	6.26	6.29	6.27
Sugar	2.03	2.02	2.11	2.15	2.13	2.16	2.19	2.22	2.26	2.27	2.27
Other Crops *	58.65	59.83	60.94	62.09	63.26	64.41	65.54	66.68	67.84	69.00	70.18
Livestock and Products	139.59	134.65	134.99	137.22	139.21	141.40	143.09	144.84	147.21	150.37	153.66
Red Meats	65.31	64.67	64.77	66.39	67.63	68.55	69.46	70.06	71.10	72.94	74.85
Cattle, Calves	50.34	50.21	49.21	49.43	49.90	50.38	51.30	52.24	53.40	54.58	55.93
Hogs	14.48	13.97	15.08	16.47	17.25	17.68	17.68	17.33	17.22	17.87	18.43
Sheep, Lambs	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49
Dairy Products	35.22	31.31	31.64	32.21	32.67	33.22	33.34	33.66	34.12	34.72	35.40
Poultry, Eggs	34.55	34.30	34.26	34.34	34.66	35.43	36.14	37.04	37.94	38.70	39.43
Broilers	23.11	23.17	23.34	23.47	23.70	24.29	24.86	25.61	26.35	27.00	27.65
Turkeys	3.97	4.02	4.07	4.10	4.15	4.24	4.30	4.37	4.45	4.51	4.56
Chicken Eggs	6.69	6.37	6.14	6.10	6.17	6.29	6.41	6.52	6.64	6.72	6.78
Other Poultry	0.77	0.74	0.70	0.67	0.63	0.60	0.57	0.54	0.51	0.47	0.44
Other Livestock †	4.51	4.37	4.31	4.29	4.24	4.20	4.14	4.09	4.04	4.01	3.98
Government Payments	12.10	13.32	9.66	9.55	9.67	9.96	10.20	10.34	9.38	10.21	11.16
Cash Receipts + Payments	294.28	312.14	309.45	313.24	317.44	323.19	329.29	335.16	339.89	346.69	353.26

* 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 sharply between 2002 and 2007, and another large increase is expected in 2008.

Feed costs jump by almost $15 billion between 2006 and 2008 because of higher prices for corn and other feeds.

Higher energy prices have contributed to steep increases in fuel and fertilizer expenses. Fertilizer prices have more than doubled since 2002. If energy prices stabilize or fall as projected, future growth in fertilizer prices may slow.

Net rental payments to nonoperator landlords are expected to increase in response to strong returns to crop production.

Higher land values contribute to a projected increase in interest payments and several other expense categories.

Labor costs and a variety of other cost categories also increase steadily over the next 10 years.

U.S. Farm Production Expenses

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
	(Billion U.S. Dollars)										
Farm-Origin Inputs	68.58	75.80	74.16	73.38	73.45	74.22	75.64	77.01	78.26	79.37	80.36
Feed	37.41	45.15	43.64	42.77	42.60	43.17	43.95	44.56	44.93	45.16	45.21
Purchased Livestock	18.61	17.45	16.78	16.62	16.66	16.61	17.06	17.52	18.09	18.63	19.28
Seed	12.56	13.20	13.75	13.99	14.20	14.43	14.63	14.93	15.24	15.57	15.87
Manufactured Inputs	41.11	44.59	44.94	45.44	45.58	46.00	46.01	46.73	47.47	48.32	49.02
Fertilizer, Lime	15.93	17.28	17.77	18.69	18.62	18.78	18.67	18.98	19.28	19.71	19.99
Petroleum Fuel, Oils	12.24	13.64	13.27	12.75	12.74	12.72	12.64	12.71	12.80	12.88	12.97
Electricity	3.89	4.38	4.29	4.15	4.20	4.23	4.21	4.23	4.28	4.32	4.37
Pesticides	9.05	9.29	9.62	9.85	10.03	10.27	10.50	10.80	11.10	11.41	11.68
Interest Charges	15.65	15.92	17.35	19.19	20.13	20.94	21.64	22.38	23.13	23.74	24.34
Short-Term Interest	6.85	6.70	7.45	8.45	8.68	8.89	9.04	9.27	9.54	9.67	9.79
Real Estate Interest	8.79	9.22	9.90	10.74	11.45	12.05	12.60	13.10	13.59	14.07	14.55
Other Operating Exp.	83.00	86.77	88.43	89.78	91.36	93.31	95.19	97.28	99.39	101.66	103.91
Repair, Operation of Capital Items	13.43	13.82	14.13	14.44	14.77	15.13	15.46	15.81	16.17	16.54	16.90
Contract, Hired Labor	25.98	26.91	27.68	28.40	29.12	29.92	30.74	31.52	32.33	33.12	33.94
Machine Hire Custom Work	3.75	3.85	3.98	4.11	4.21	4.34	4.47	4.65	4.82	5.01	5.19
Marketing, Storage, and Transportation	9.96	10.56	10.45	10.31	10.39	10.45	10.51	10.63	10.78	10.92	11.06
Miscellaneous	29.89	31.63	32.19	32.52	32.87	33.48	34.01	34.67	35.29	36.07	36.81
Other Overhead Exp.	45.87	48.66	51.58	53.05	54.25	55.52	56.98	58.56	60.06	61.51	63.06
Capital Consumption	26.16	26.58	27.32	28.00	28.60	29.20	29.81	30.48	31.21	31.99	32.81
Property Taxes	9.51	10.02	10.58	11.10	11.60	12.07	12.52	12.97	13.42	13.87	14.32
Rent to Nonoperators	10.20	12.05	13.69	13.94	14.05	14.25	14.64	15.11	15.42	15.64	15.93
Production Expenses	254.21	271.73	276.47	280.84	284.78	290.00	295.45	301.96	308.29	314.59	320.69
Noncash Expenses	23.48	23.90	24.64	25.33	25.94	26.54	27.15	27.82	28.56	29.35	30.17
Labor Perquisites	0.44	0.45	0.45	0.45	0.46	0.46	0.47	0.47	0.48	0.48	0.49
Net Cap Consumption	23.03	23.46	24.19	24.88	25.48	26.08	26.69	27.35	28.09	28.87	29.69
Op. Dwelling Expenses	4.30	4.53	4.73	4.88	4.99	5.12	5.24	5.37	5.50	5.64	5.79
Cash Expenses	226.44	243.30	247.10	250.64	253.85	258.34	263.06	268.77	274.23	279.60	284.72

U.S. Prices Paid by Farmers

Prices paid by farmers for all production items increased by 6.4% in 2007, up from the 4.2% experienced in 2006.

An increase of 3.4% is anticipated for 2008, with several categories increasing more than the average rate of inflation in the U.S. economy. Production cost inflation declines to less than 2% per year from 2009 through 2017.

Substantial gains in grain and oilseed meal prices for 2007 and 2008 result in increased prices paid for feed. Feed prices remain high throughout the baseline but do not significantly contribute to year-over-year inflation after 2008.

Double-digit percentage increases in fuel prices paid, which began in 2003, are expected to continue through 2008. After 2008, prices are expected to moderate, given assumed reductions in petroleum prices.

Fertilizer costs are expected to increase sharply again in 2008 after a 19% increase in 2007. All categories of fertilizer are expected to experience price increases over the short term. Anticipated declines in natural gas prices moderate nitrogen fertilizer prices beginning in 2009.

U.S. Indices of Prices Paid by Farmers

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Production, Interest,					(1990-92=100)						
Taxes and Wages	158	163	164	166	168	171	173	175	178	181	184
Production Items	156	165	166	167	169	172	174	177	180	184	187
Feed	151	179	167	164	165	166	166	166	166	165	164
Livestock & Poultry	130	121	123	124	124	127	129	131	131	133	135
Seeds	205	214	219	224	228	232	234	239	244	250	255
Fertilizer	209	225	230	239	240	240	238	241	244	248	252
Mixed Fertilizer	191	206	211	219	222	223	224	226	230	234	238
Nitrogen Fertilizer	231	251	255	266	266	264	258	259	263	268	273
Potash and Phosph.	195	209	214	221	224	226	228	231	235	238	242
Agricultural Chemicals	130	133	134	136	137	139	140	143	146	148	151
Herbicides	123	123	123	123	124	125	126	127	129	132	134
Insecticides	148	154	158	162	166	169	172	176	179	183	185
Fungicides/Other	133	137	140	144	146	149	151	154	158	161	164
Fuels	263	293	284	271	270	268	265	266	268	269	271
Supplies & Repairs	150	154	157	160	163	167	170	174	178	183	187
Farm Supplies	140	144	146	148	150	152	153	156	160	163	167
Repairs	154	159	162	166	170	174	179	183	188	193	197
Autos & Trucks	111	108	107	106	106	105	105	105	106	106	106
Farm Machinery	189	193	197	202	208	214	221	229	238	247	255
Building Materials	155	156	158	161	163	166	168	172	176	180	184
Farm Services	143	147	150	155	159	164	168	175	182	189	197
Rent	119	126	132	134	135	137	138	139	141	142	143
Interest *	151	150	160	172	176	178	180	183	187	189	191
Taxes †	171	179	186	193	198	201	203	208	212	217	222
Wage Rates	177	182	187	193	197	203	208	214	220	225	231

* 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 (percent change)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Production, Interest,					(Percentage Change)						
Taxes and Wages	6.4	3.4	0.7	1.3	1.3	1.3	1.2	1.6	1.6	1.6	1.6
Production Items	7.0	5.8	0.2	0.9	1.4	1.4	1.2	1.8	1.8	1.9	1.9
Feed	22.0	18.2	-6.6	-1.7	0.6	0.3	0.4	0.0	0.0	-1.0	-0.7
Livestock & Poultry	-3.1	-6.8	1.9	0.3	0.1	2.3	1.9	1.5	-0.3	1.7	1.8
Seeds	12.5	4.7	2.2	2.1	1.9	1.6	1.2	2.0	2.2	2.2	2.1
Fertilizer	19.1	8.1	2.1	3.7	0.7	0.1	-0.9	0.9	1.5	1.7	1.6
Mixed Fertilizer	24.8	7.9	2.6	3.7	1.2	0.7	0.1	1.3	1.6	1.7	1.6
Nitrogen Fertilizer	13.1	8.8	1.7	4.0	0.1	-0.6	-2.2	0.5	1.4	1.9	1.7
Potash and Phosph.	23.3	7.3	2.5	3.1	1.4	1.0	0.8	1.4	1.5	1.5	1.5
Agricultural Chemicals	1.9	1.7	1.0	1.2	1.2	1.2	1.1	1.8	1.9	1.8	1.7
Herbicides	0.0	0.3	-0.2	0.2	0.4	0.7	0.7	1.4	1.7	1.7	1.6
Insecticides	3.8	4.0	2.7	2.5	2.4	1.9	1.6	2.1	2.0	1.8	1.5
Fungicides/Other	4.6	3.0	2.5	2.4	2.0	1.8	1.4	2.1	2.2	2.1	2.0
Fuels	10.0	11.6	-3.2	-4.7	-0.2	-0.8	-1.1	0.1	0.7	0.5	0.7
Supplies & Repairs	3.2	2.6	2.0	2.1	2.1	2.1	2.0	2.3	2.5	2.5	2.4
Farm Supplies	2.3	2.4	1.6	1.3	1.3	1.3	1.1	1.9	2.2	2.3	2.3
Repairs	3.6	2.7	2.2	2.4	2.5	2.5	2.4	2.5	2.6	2.6	2.5
Autos & Trucks	-0.9	-2.6	-1.3	-0.4	-0.4	-0.4	-0.4	0.2	0.3	0.2	0.1
Farm Machinery	3.9	2.2	2.0	2.5	2.7	3.0	3.2	3.8	3.8	3.7	3.5
Building Materials	1.8	0.9	1.1	1.7	1.7	1.6	1.3	2.1	2.3	2.4	2.3
Farm Services	3.6	2.6	2.6	2.8	2.8	2.9	2.9	3.8	4.0	4.0	3.9
Rent	-1.7	6.3	4.3	1.5	1.1	1.0	0.7	1.4	1.1	0.8	0.8
Interest *	9.4	-0.8	6.7	7.9	1.8	1.4	1.0	1.7	2.0	1.1	1.0
Taxes †	5.6	4.7	4.2	3.4	2.5	1.5	1.2	2.2	2.3	2.2	2.2
Wage Rates	3.2	3.1	3.0	2.7	2.5	2.7	2.8	2.7	2.6	2.6	2.6

* 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

Nominal net farm income rebounded in 2007 because of the sharp increase in crop receipts. In nominal terms, net farm income is at or near record levels in 2007 and 2008. Correcting for inflation, real net farm income declines after 2008 but remains above the 2006 level.

Higher grain and oilseed prices account for most of the large increase in crop cash receipts in 2007 and 2008. Livestock receipts increased in 2007, primarily because of higher prices for milk and poultry.

Crop receipts exceed livestock receipts by an average of $32 billion per year over the 2008-2017 period. Government payments account for a much smaller share of net farm income than in 2005 and 2006.

Farm cash expenses generally change with total production expenses. Cash expenses increase by $73 billion between 2002 and 2008. Growth in expenses slows dramatically after 2008.

Projected nominal net cash income reaches a record $90 billion in 2008. Average net farm income remains near current levels over the next 10 years.

U.S. Farm Income Statistics

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Billion U.S. Dollars)						
1. Farm Receipts	300.00	319.58	321.57	325.72	330.16	336.08	342.47	348.79	355.07	361.62	367.77
Crops	142.59	164.17	164.80	166.47	168.56	171.82	176.00	179.98	183.30	186.12	188.44
Livestock	139.59	134.65	134.99	137.22	139.21	141.40	143.09	144.84	147.21	150.37	153.66
Farm-Related *	17.82	20.76	21.78	22.04	22.39	22.86	23.38	23.97	24.56	25.13	25.67
2. Government Payments	12.10	13.32	9.66	9.55	9.67	9.96	10.20	10.34	9.38	10.21	11.16
3. Gross Cash Income (1 + 2)	312.10	332.90	331.23	335.28	339.83	346.04	352.67	359.13	364.45	371.83	378.93
4. Nonmoney Income	23.85	25.33	26.57	27.43	28.06	28.73	29.39	30.10	30.81	31.61	32.48
5. Value of Inventory Change	5.79	1.43	1.63	0.81	0.36	0.68	0.66	0.72	0.41	0.66	0.49
6. Gross Farm Income (3 + 4 + 5)	341.75	359.66	359.43	363.52	368.25	375.45	382.73	389.95	395.67	404.10	411.90
7. Cash Expenses †	226.44	243.30	247.10	250.64	253.85	258.34	263.06	268.77	274.23	279.60	284.72
8. Total Expenses	254.21	271.73	276.47	280.84	284.78	290.00	295.45	301.96	308.29	314.59	320.69
9. Net Cash Income (3 - 7)	85.67	89.60	84.13	84.64	85.98	87.70	89.62	90.36	90.22	92.23	94.21
10. Realized Net Farm Income (3 + 4 - 8)	81.74	86.50	81.33	81.87	83.11	84.77	86.62	87.27	86.97	88.85	90.72
11. Net Farm Income (6 - 8)	87.53	87.93	82.96	82.67	83.47	85.45	87.28	87.99	87.37	89.51	91.21
Deflated (1997 $) ‡	69.80	68.88	63.91	62.49	61.83	62.06	62.21	61.53	59.95	60.25	60.28

* 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

With the expansion of crop insurance coverage for pasture, the number of net acres insured increased to 271.70 million acres in 2007, and the expansion is expected to continue through 2008 and beyond.

Total premiums increased to $6.56 billion in 2007. The continuation of higher crop prices into 2008 will likely push total premium levels to $7.8 billion for the coming year. Long-run projected strength in crop prices will help maintain crop insurance premiums at around $8 billion per year over the projection period.

Premium subsidies rose to $3.27 billion in 2007. As with premiums, the higher crop prices will coincide with higher premium subsidy levels. Premium subsidies are projected to approach $3.5 billion by 2017.

The 2007 crop year marked the fifth year in a row in which premiums exceeded indemnities. 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 2008 are projected to reach $5.5 billion. By 2009, the federal government's total financial obligation to crop insurance reaches more than $9 billion.

Net outlays take underwriting costs and crop insurance revenues into account. Net outlays are estimated at $4.7 billion for FY 2008. Outlays are expected to rise to $7 billion in 2009.

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 2008 is projected at $4.53 billion. Budget authority projections follow a pattern similar to that of net outlays.

U.S. Crop Insurance

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Million Acres)					
Eligible Acres	399.68	444.14	501.65	500.77	500.04	500.08	500.36	500.69	500.45	500.26	499.80
Net Acres Insured	271.70	284.98	303.52	302.50	302.04	302.19	302.65	303.13	303.22	303.34	303.26
Crop Insurance						(Percent)					
Participation Rate	67.98	64.16	60.50	60.41	60.40	60.43	60.49	60.54	60.59	60.64	60.68
						(Billion U.S. Dollars, Crop Year)					
Total Premiums	6.56	7.82	7.82	7.76	7.79	7.93	8.11	8.20	8.29	8.31	8.33
Producer-Paid Premiums	2.74	3.27	3.26	3.24	3.25	3.31	3.39	3.43	3.46	3.48	3.48
Premium Subsidies	3.82	4.55	4.55	4.52	4.54	4.62	4.72	4.77	4.82	4.84	4.85
Total Indemnities	3.94	7.82	7.82	7.76	7.79	7.93	8.11	8.20	8.29	8.31	8.33
Loss Ratio	0.60	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	4.82	5.49	9.26	9.26	9.19	9.23	9.39	9.60	9.71	9.81	9.85
Net Outlays	3.55	4.71	7.09	7.07	7.04	7.10	7.24	7.37	7.45	7.51	7.53
Budget Authority	4.45	4.53	7.09	7.09	7.03	7.07	7.19	7.35	7.43	7.50	7.53

World Wheat

World Wheat

The world wheat price is higher in 2007/08, at $313.55 per mt. It is projected to decrease to $251.28 per mt in 2008/09 with the recovery in area and yields in multiple regions. The average annual growth rate of the wheat price is -1.5% in the next 10 years. The stocks-to-use ratio is lower, at 18%, in 2007/08; it is projected to increase to 20.8% by 2017/18.

Wheat area is larger in 2007/08 because of increases in Russian, Ukrainian, and U.S. wheat area. Wheat area is projected to increase further, by 5.4 mha in 2008/09, for a total of 222.2 mha in response to higher prices and recovery in multiple regions. Production increases to 648.5 mmt in 2008/09 with area increases and yield growth; it reaches 687.7 mmt by 2017/18. Consumption grows 1.1% annually on average, reaching 686.6 mmt in 2017/18.

World wheat net trade decreased in 2007/08 because of a lower supply of wheat in some of the major exporting countries. It increases to 89 mmt in 2008/09 because of an increase in production that decreases the wheat price. Net trade grows 2.7% annually on average, reaching 107.4 mmt in 2017/18.

In 2007/08, adverse weather conditions decrease wheat production in the EU. In 2008/09, yields and area are projected to increase, raising production to 135.1 mmt. Food and industrial use reaches 69.6 mmt in 2017/18, reflecting demand growth from the ethanol industry. Net exports reach 13.4 mmt by the end of the projection period.

In Argentina, area is projected to increase in 2008/09 in response to higher prices, thus increasing production. In the longer term, production growth comes from both area and yield growth. Production reaches 20.1 mmt in 2017/18. Aided by the production growth and a modest consumption increase, Argentine net exports reach 14.9 mmt in 2017/18.

Canadian wheat production increases to 25.3 mmt in 2017/18, aided by both an area increase and yield growth. Consumption reaches 11.7 mmt in 2017/18, driven by growth in feed use and demand by the ethanol sector. Net exports reach 13.5 mmt by 2017/18.

Australian wheat area increases only slightly in 2007/08, not recovering completely from the previous drought of 2006/07. Wheat production increases in 2008/09 to 22.3 mmt with recovery in area and yields; it reaches 26.5 mmt in 2017/18. As production grows more than consumption, net exports reach 19.2 mmt in 2017/18.

Wheat net imports in Asia increase by 9.5 mmt over the next 10 years. China becomes a wheat net importer in 2011/12, and it reaches an import volume of 1.4 mmt in 2017/18. Japan’s net imports reach 5.2 mmt in 2017/18 while Pakistan’s reach 1 mmt. India remains a wheat net importer over the projection period, with net imports reaching 2.3 in 2017/18.

Wheat production in Brazil is projected to increase in 2008/09 because of an area increase and yield growth. Production reaches 3.5 mmt in 2017/18 while consumption reaches 11.7 mmt. Brazil’s wheat net imports increase to 8.2 mmt in 2017/18 from 7 mmt in 2007/08. Mexican net imports decrease in 2008/09 to 2.6 mmt because of higher production. Mexico reaches net import levels of 4 mmt in 2017/18 since consumption grows more than production. Rising per capita consumption, combined with population growth, is the main source of this demand growth.

Population growth drives the increase in consumption in African and Middle Eastern countries, as their per capita consumption is projected to continue its downward trend. Their combined net imports reach 40.1 mmt in 2008/09 and 47.9 mmt in 2017/18. Egypt and Algeria reach net import levels of 9.8 and 6 mmt, respectively, in 2017/18.

Wheat Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Argentina	10,000	10,972	11,548	12,480	12,803	13,147	13,437	13,782	14,130	14,482	14,866
Australia	7,925	14,722	16,558	17,025	17,445	17,809	18,137	18,425	18,692	18,933	19,164
Canada	13,725	13,565	14,003	13,867	13,970	14,036	13,966	13,920	13,836	13,678	13,463
European Union	2,500	7,104	8,080	8,778	9,398	10,092	10,848	11,479	12,122	12,732	13,351
Other CIS †	4,030	3,249	3,159	3,268	3,492	3,756	4,021	4,280	4,524	4,776	5,023
Russia	11,000	10,022	10,878	10,744	10,883	11,165	11,418	11,734	11,973	12,199	12,395
Ukraine	1,250	3,088	3,474	3,797	4,002	4,160	4,311	4,440	4,579	4,725	4,881
United States	29,529	24,850	23,519	23,381	23,836	23,806	24,016	23,943	24,012	24,077	24,251
Total Net Exports *	82,309	89,027	92,235	93,683	95,830	97,971	100,154	102,003	103,868	105,601	107,393
Net Importers											
Algeria	4,400	5,594	5,323	5,340	5,409	5,503	5,594	5,704	5,818	5,925	6,042
Brazil	6,995	7,298	7,660	7,727	7,781	7,862	7,934	8,002	8,081	8,141	8,211
China	-2,350	-1,455	-1,015	-345	221	584	1,236	1,352	1,469	1,378	1,381
Egypt	6,990	8,057	8,221	8,407	8,586	8,807	9,018	9,231	9,437	9,636	9,839
India	1,950	1,194	1,898	1,498	1,667	1,769	1,814	1,932	1,967	2,158	2,269
Iran	150	598	765	1,058	1,188	1,150	1,129	1,145	1,177	1,265	1,348
Japan	5,075	5,323	5,319	5,296	5,274	5,267	5,242	5,222	5,202	5,173	5,150
Mexico	3,050	2,603	2,969	3,102	3,195	3,291	3,423	3,556	3,709	3,859	4,014
Morocco	3,950	3,523	3,838	3,884	3,949	4,035	4,113	4,188	4,280	4,370	4,467
Other Africa/Middle East	18,170	21,042	21,043	21,474	22,000	22,474	22,894	23,315	23,786	24,208	24,663
Other Asia	15,190	15,743	16,755	17,010	17,385	17,690	17,971	18,272	18,517	18,765	18,976
Other Eastern Europe ‡	575	792	870	905	909	925	937	957	972	984	987
Other Latin America	8,410	8,917	9,356	9,507	9,681	9,859	10,008	10,137	10,294	10,404	10,540
Pakistan	0	384	185	382	404	477	506	610	731	888	1,035
South Korea	2,920	3,259	3,325	3,340	3,366	3,379	3,379	3,354	3,330	3,285	3,244
Taiwan	1,075	1,115	1,158	1,187	1,203	1,218	1,225	1,238	1,249	1,262	1,273
Tunisia	1,200	1,265	1,269	1,313	1,340	1,377	1,396	1,424	1,450	1,471	1,494
Rest of World	1,430	1,541	1,502	1,472	1,492	1,524	1,556	1,584	1,620	1,647	1,682
Residual	779	779	779	779	779	779	779	779	779	779	779
Total Net Imports	82,309	89,027	92,235	93,683	95,830	97,971	100,154	102,003	103,868	105,601	107,393
Wheat Prices					(U.S. Dollars per Metric Ton)						
U.S. FOB Gulf	313.55	251.28	248.20	246.64	249.55	251.88	256.91	259.11	261.38	262.75	264.05
Canadian Wheat Board	295.70	262.64	259.37	257.76	259.78	261.51	264.92	265.76	266.86	267.54	268.79
AWB Limited Export Quote	303.33	252.70	248.74	247.35	249.79	251.83	256.16	258.14	260.11	261.32	262.46
European Union Market	318.09	269.55	251.84	239.29	235.98	231.58	229.52	230.77	231.96	233.47	234.61

* 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, Croatia, Macedonia, Serbia, Montenegro.

World Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	216,771	222,150	220,210	220,096	219,778	220,006	219,896	220,225	220,373	220,441	220,585
					(Metric Tons per Hectare)						
Yield	2.78	2.92	2.93	2.95	2.98	3.00	3.02	3.05	3.07	3.09	3.12
					(Thousand Metric Tons)						
Production	603,005	648,529	645,633	650,282	654,384	660,258	665,074	671,184	676,739	682,063	687,683
Beginning Stocks	124,380	111,043	128,487	133,864	137,096	138,271	139,260	139,524	140,249	141,075	142,048
Domestic Supply	727,385	759,572	774,120	784,146	791,479	798,529	804,334	810,707	816,989	823,138	829,731
Feed Use	98,490	106,100	107,974	108,909	109,498	110,404	110,908	111,365	111,759	112,069	112,617
Food and Other	517,852	524,985	532,282	538,142	543,710	548,865	553,903	559,093	564,155	569,021	574,005
Ending Stocks	111,043	128,487	133,864	137,096	138,271	139,260	139,524	140,249	141,075	142,048	143,108
Domestic Use	727,385	759,572	774,120	784,146	791,479	798,529	804,334	810,707	816,989	823,138	829,731
Trade *	82,309	89,027	92,235	93,683	95,830	97,971	100,154	102,003	103,868	105,601	107,393
					(Percent)						
Stocks-to-Use Ratio	18.02	20.36	20.91	21.19	21.17	21.12	20.99	20.92	20.87	20.86	20.84

* Excludes intraregional trade.

U.S. Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	20,644	21,264	19,855	19,784	19,759	19,714	19,578	19,514	19,456	19,371	19,352
					(Metric Tons per Hectare)						
Yield	2.72	2.87	2.88	2.90	2.93	2.95	2.97	2.99	3.02	3.04	3.06
					(Thousand Metric Tons)						
Production	56,247	61,077	57,233	57,464	57,853	58,141	58,181	58,415	58,691	58,872	59,256
Beginning Stocks	12,414	8,053	10,897	10,729	10,728	10,574	10,414	10,034	9,805	9,621	9,464
Domestic Supply	68,661	69,130	68,130	68,193	68,581	68,714	68,595	68,449	68,496	68,492	68,719
Feed Use	3,130	5,236	5,476	5,403	5,288	5,382	5,249	5,181	5,134	5,002	4,937
Food and Other	27,949	28,148	28,406	28,681	28,883	29,112	29,296	29,519	29,730	29,950	30,177
Ending Stocks	8,053	10,897	10,729	10,728	10,574	10,414	10,034	9,805	9,621	9,464	9,355
Domestic Use	39,132	44,280	44,611	44,812	44,745	44,908	44,579	44,506	44,485	44,416	44,469
Net Trade	29,529	24,850	23,519	23,381	23,836	23,806	24,016	23,943	24,012	24,077	24,251

Algerian Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	1,700	1,749	1,782	1,825	1,819	1,825	1,829	1,833	1,830	1,827	1,822
					(Metric Tons per Hectare)						
Yield	1.53	1.54	1.55	1.56	1.57	1.58	1.59	1.60	1.61	1.62	1.63
					(Thousand Metric Tons)						
Production	2,600	2,693	2,763	2,848	2,858	2,887	2,912	2,938	2,952	2,967	2,978
Beginning Stocks	3,486	2,736	3,043	3,066	3,090	3,077	3,071	3,065	3,075	3,087	3,101
Domestic Supply	6,086	5,429	5,806	5,914	5,948	5,964	5,983	6,002	6,028	6,053	6,079
Feed Use	50	50	50	50	50	50	50	50	50	50	50
Food and Other	7,700	7,930	8,012	8,114	8,230	8,346	8,463	8,581	8,709	8,827	8,955
Ending Stocks	2,736	3,043	3,066	3,090	3,077	3,071	3,065	3,075	3,087	3,101	3,115
Domestic Use	10,486	11,023	11,129	11,254	11,357	11,467	11,577	11,706	11,846	11,978	12,121
Net Trade	-4,400	-5,594	-5,323	-5,340	-5,409	-5,503	-5,594	-5,704	-5,818	-5,925	-6,042

Argentine Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	5,200	5,494	5,614	5,871	5,922	5,977	6,012	6,063	6,110	6,157	6,208
					(Metric Tons per Hectare)						
Yield	2.88	2.91	2.95	2.98	3.02	3.05	3.09	3.12	3.16	3.19	3.23
					(Thousand Metric Tons)						
Production	15,000	15,987	16,537	17,502	17,866	18,244	18,565	18,940	19,303	19,670	20,055
Beginning Stocks	305	405	559	610	638	654	668	677	688	697	706
Domestic Supply	15,305	16,392	17,097	18,112	18,505	18,898	19,233	19,617	19,990	20,367	20,761
Feed Use	80	83	85	86	87	88	90	91	93	94	96
Food and Other	4,820	4,778	4,854	4,908	4,961	4,995	5,029	5,056	5,071	5,086	5,087
Ending Stocks	405	559	610	638	654	668	677	688	697	706	713
Domestic Use	5,305	5,420	5,549	5,632	5,702	5,751	5,796	5,834	5,861	5,886	5,895
Net Trade	10,000	10,972	11,548	12,480	12,803	13,147	13,437	13,782	14,130	14,482	14,866

Australian Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	12,200	12,785	13,465	13,492	13,470	13,473	13,474	13,479	13,478	13,471	13,461
					(Metric Tons per Hectare)						
Yield	1.07	1.75	1.77	1.80	1.82	1.84	1.87	1.89	1.92	1.94	1.97
					(Thousand Metric Tons)						
Production	13,000	22,316	23,837	24,220	24,517	24,856	25,193	25,537	25,869	26,191	26,506
Beginning Stocks	3,483	2,458	3,414	3,873	4,169	4,306	4,389	4,441	4,497	4,557	4,625
Domestic Supply	16,483	24,774	27,251	28,094	28,686	29,162	29,582	29,978	30,366	30,747	31,130
Feed Use	3,400	3,944	4,104	4,166	4,187	4,209	4,240	4,284	4,341	4,408	4,486
Food and Other	2,700	2,694	2,716	2,735	2,748	2,754	2,765	2,772	2,776	2,782	2,785
Ending Stocks	2,458	3,414	3,873	4,169	4,306	4,389	4,441	4,497	4,557	4,625	4,696
Domestic Use	8,558	10,052	10,694	11,069	11,241	11,352	11,445	11,553	11,673	11,815	11,967
Net Trade	7,925	14,722	16,558	17,025	17,445	17,809	18,137	18,425	18,692	18,933	19,164

Brazilian Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	1,800	1,901	1,736	1,705	1,703	1,709	1,706	1,707	1,708	1,707	1,708
					(Metric Tons per Hectare)						
Yield	1.89	1.90	1.91	1.93	1.94	1.95	1.97	1.98	1.99	2.00	2.02
					(Thousand Metric Tons)						
Production	3,400	3,615	3,324	3,287	3,305	3,338	3,355	3,379	3,402	3,423	3,446
Beginning Stocks	777	672	858	920	929	916	909	898	891	885	880
Domestic Supply	4,177	4,287	4,181	4,208	4,234	4,254	4,264	4,277	4,292	4,308	4,326
Feed Use	200	251	263	269	274	280	285	290	297	302	308
Food and Other	10,300	10,476	10,658	10,738	10,824	10,927	11,015	11,098	11,192	11,266	11,353
Ending Stocks	672	858	920	929	916	909	898	891	885	880	876
Domestic Use	11,172	11,585	11,841	11,935	12,014	12,116	12,198	12,279	12,374	12,448	12,537
Net Trade	-6,995	-7,298	-7,660	-7,727	-7,781	-7,862	-7,934	-8,002	-8,081	-8,141	-8,211

Canadian Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	8,640	9,021	8,994	8,948	9,004	9,083	9,075	9,111	9,133	9,153	9,167
					(Metric Tons per Hectare)						
Yield	2.32	2.57	2.59	2.61	2.63	2.65	2.67	2.69	2.71	2.73	2.75
					(Thousand Metric Tons)						
Production	20,050	23,217	23,326	23,389	23,717	24,108	24,270	24,548	24,793	25,031	25,255
Beginning Stocks	6,849	5,074	5,967	6,149	6,224	6,216	6,220	6,141	6,084	6,054	6,075
Domestic Supply	26,899	28,291	29,294	29,538	29,942	30,324	30,490	30,689	30,877	31,085	31,330
Feed Use	3,500	3,772	3,796	3,844	3,942	4,076	4,209	4,325	4,443	4,589	4,752
Food and Other	4,600	4,986	5,346	5,602	5,813	5,992	6,174	6,359	6,545	6,743	6,954
Ending Stocks	5,074	5,967	6,149	6,224	6,216	6,220	6,141	6,084	6,054	6,075	6,161
Domestic Use	13,174	14,725	15,291	15,671	15,971	16,288	16,524	16,769	17,041	17,407	17,868
Net Trade	13,725	13,565	14,003	13,867	13,970	14,036	13,966	13,920	13,836	13,678	13,463

Chinese Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	23,100	23,560	22,581	22,192	21,893	21,730	21,527	21,480	21,395	21,326	21,240
					(Metric Tons per Hectare)						
Yield	4.59	4.60	4.61	4.62	4.62	4.63	4.64	4.65	4.66	4.67	4.68
					(Thousand Metric Tons)						
Production	106,000	108,325	104,027	102,434	101,249	100,689	99,944	99,917	99,716	99,589	99,378
Beginning Stocks	35,957	39,107	45,279	47,539	48,757	49,182	49,521	49,719	50,003	50,281	50,574
Domestic Supply	141,957	147,432	149,306	149,973	150,006	149,872	149,465	149,637	149,719	149,870	149,952
Feed Use	4,000	4,050	4,201	4,318	4,434	4,543	4,638	4,716	4,801	4,875	4,958
Food and Other	96,500	96,647	96,551	96,554	96,610	96,392	96,344	96,270	96,106	95,799	95,527
Ending Stocks	39,107	45,279	47,539	48,757	49,182	49,521	49,719	50,003	50,281	50,574	50,847
Domestic Use	139,607	145,976	148,291	149,628	150,227	150,456	150,701	150,989	151,188	151,248	151,333
Net Trade	2,350	1,455	1,015	345	-221	-584	-1,236	-1,352	-1,469	-1,378	-1,381

Egyptian Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	1,290	1,328	1,293	1,297	1,301	1,302	1,303	1,303	1,306	1,307	1,309
					(Metric Tons per Hectare)						
Yield	6.45	6.49	6.54	6.59	6.63	6.68	6.72	6.77	6.81	6.86	6.90
					(Thousand Metric Tons)						
Production	8,320	8,624	8,460	8,543	8,627	8,693	8,755	8,820	8,893	8,959	9,037
Beginning Stocks	4,120	3,330	3,577	3,597	3,613	3,607	3,603	3,594	3,594	3,594	3,597
Domestic Supply	12,440	11,954	12,037	12,140	12,240	12,300	12,358	12,414	12,487	12,553	12,635
Feed Use	50	46	45	45	45	46	46	47	48	49	50
Food and Other	16,050	16,388	16,615	16,889	17,174	17,458	17,735	18,004	18,282	18,543	18,818
Ending Stocks	3,330	3,577	3,597	3,613	3,607	3,603	3,594	3,594	3,594	3,597	3,605
Domestic Use	19,430	20,011	20,257	20,548	20,826	21,107	21,376	21,645	21,924	22,189	22,473
Net Trade	-6,990	-8,057	-8,221	-8,407	-8,586	-8,807	-9,018	-9,231	-9,437	-9,636	-9,839

European Union Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	24,790	25,867	26,133	26,353	26,291	26,309	26,334	26,303	26,254	26,185	26,139
					(Metric Tons per Hectare)						
Yield	4.83	5.22	5.23	5.25	5.29	5.33	5.37	5.41	5.44	5.48	5.52
					(Thousand Metric Tons)						
Production	119,772	135,128	136,738	138,308	139,057	140,243	141,386	142,216	142,932	143,557	144,299
Beginning Stocks	13,962	11,034	12,507	13,220	13,648	13,804	13,949	14,140	14,331	14,531	14,720
Domestic Supply	133,734	146,162	149,245	151,528	152,706	154,047	155,335	156,356	157,263	158,088	159,019
Feed Use	54,900	60,310	61,205	61,728	61,865	62,066	62,047	61,913	61,642	61,364	61,178
Food and Other	65,300	66,241	66,740	67,373	67,638	67,941	68,301	68,633	68,968	69,272	69,578
Ending Stocks	11,034	12,507	13,220	13,648	13,804	13,949	14,140	14,331	14,531	14,720	14,911
Domestic Use	131,234	139,058	141,165	142,750	143,307	143,956	144,487	144,877	145,141	145,356	145,668
Net Trade	2,500	7,104	8,080	8,778	9,398	10,092	10,848	11,479	12,122	12,732	13,351

Indian Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	28,000	28,179	28,003	28,174	28,214	28,349	28,393	28,510	28,593	28,657	28,729
					(Metric Tons per Hectare)						
Yield	2.67	2.71	2.75	2.79	2.84	2.88	2.92	2.96	3.00	3.04	3.08
					(Thousand Metric Tons)						
Production	74,890	76,434	77,104	78,732	80,004	81,551	82,843	84,358	85,777	87,147	88,546
Beginning Stocks	4,500	5,490	6,634	7,063	7,319	7,497	7,740	7,892	8,103	8,322	8,556
Domestic Supply	79,390	81,924	83,738	85,795	87,323	89,048	90,583	92,250	93,879	95,470	97,102
Feed Use	200	264	287	294	302	310	318	327	338	348	360
Food and Other	75,650	76,220	78,286	79,680	81,191	82,767	84,186	85,752	87,186	88,724	90,230
Ending Stocks	5,490	6,634	7,063	7,319	7,497	7,740	7,892	8,103	8,322	8,556	8,781
Domestic Use	81,340	83,118	85,636	87,293	88,990	90,817	92,397	94,182	95,846	97,628	99,371
Net Trade	-1,950	-1,194	-1,898	-1,498	-1,667	-1,769	-1,814	-1,932	-1,967	-2,158	-2,269

Iranian Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	6,900	7,147	7,061	7,018	7,015	7,035	7,071	7,113	7,146	7,174	7,198
					(Metric Tons per Hectare)						
Yield	2.17	2.19	2.20	2.22	2.23	2.24	2.26	2.27	2.28	2.30	2.31
					(Thousand Metric Tons)						
Production	15,000	15,635	15,543	15,545	15,635	15,776	15,954	16,147	16,319	16,482	16,635
Beginning Stocks	3,647	3,197	3,604	3,641	3,701	3,721	3,698	3,655	3,629	3,615	3,614
Domestic Supply	18,647	18,832	19,147	19,186	19,335	19,497	19,652	19,802	19,948	20,097	20,249
Feed Use	300	313	326	331	333	330	327	325	324	325	325
Food and Other	15,300	15,514	15,946	16,212	16,470	16,618	16,800	16,992	17,186	17,424	17,650
Ending Stocks	3,197	3,604	3,641	3,701	3,721	3,698	3,655	3,629	3,615	3,614	3,621
Domestic Use	18,797	19,430	19,912	20,244	20,523	20,646	20,782	20,947	21,125	21,363	21,597
Net Trade	-150	-598	-765	-1,058	-1,188	-1,150	-1,129	-1,145	-1,177	-1,265	-1,348

Japanese Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	220	220	244	230	222	217	217	216	216	216	216
					(Metric Tons per Hectare)						
Yield	3.90	3.90	3.90	3.90	3.90	3.91	3.91	3.91	3.91	3.91	3.91
					(Thousand Metric Tons)						
Production	858	952	899	868	854	849	846	846	846	846	845
Beginning Stocks	1,242	1,175	1,418	1,540	1,601	1,626	1,640	1,643	1,648	1,653	1,658
Domestic Supply	2,100	2,127	2,317	2,409	2,455	2,474	2,486	2,489	2,494	2,499	2,503
Feed Use	300	288	290	291	294	296	298	298	297	297	297
Food and Other	5,700	5,744	5,806	5,813	5,810	5,805	5,787	5,765	5,746	5,717	5,692
Ending Stocks	1,175	1,418	1,540	1,601	1,626	1,640	1,643	1,648	1,653	1,658	1,663
Domestic Use	7,175	7,451	7,637	7,705	7,730	7,742	7,728	7,711	7,696	7,672	7,653
Net Trade	-5,075	-5,323	-5,319	-5,296	-5,274	-5,267	-5,242	-5,222	-5,202	-5,173	-5,150

Mexican Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	600	702	651	641	639	643	640	639	636	633	631
					(Metric Tons per Hectare)						
Yield	5.67	5.70	5.74	5.78	5.82	5.86	5.89	5.93	5.97	6.01	6.04
					(Thousand Metric Tons)						
Production	3,400	4,004	3,739	3,706	3,715	3,762	3,769	3,790	3,797	3,801	3,814
Beginning Stocks	414	514	654	709	735	738	743	745	751	757	762
Domestic Supply	3,814	4,518	4,393	4,416	4,450	4,500	4,512	4,535	4,547	4,558	4,576
Feed Use	100	105	108	111	112	115	117	119	122	124	126
Food and Other	6,250	6,363	6,545	6,671	6,795	6,934	7,073	7,222	7,378	7,532	7,697
Ending Stocks	514	654	709	735	738	743	745	751	757	762	766
Domestic Use	6,864	7,122	7,362	7,517	7,646	7,792	7,935	8,092	8,256	8,417	8,589
Net Trade	-3,050	-2,603	-2,969	-3,102	-3,195	-3,291	-3,423	-3,556	-3,709	-3,859	-4,014

Moroccan Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	2,571	2,830	2,790	2,718	2,713	2,707	2,697	2,692	2,685	2,674	2,660
					(Metric Tons per Hectare)						
Yield	0.58	1.34	1.35	1.37	1.39	1.40	1.42	1.44	1.45	1.47	1.49
					(Thousand Metric Tons)						
Production	1,500	3,779	3,773	3,722	3,761	3,799	3,831	3,870	3,905	3,934	3,959
Beginning Stocks	2,737	1,037	1,009	1,160	1,188	1,200	1,214	1,221	1,230	1,246	1,266
Domestic Supply	4,237	4,816	4,782	4,882	4,949	4,998	5,045	5,090	5,135	5,180	5,225
Feed Use	50	76	94	102	105	107	108	109	110	111	113
Food and Other	7,100	7,254	7,366	7,477	7,593	7,713	7,830	7,940	8,059	8,173	8,293
Ending Stocks	1,037	1,009	1,160	1,188	1,200	1,214	1,221	1,230	1,246	1,266	1,286
Domestic Use	8,187	8,338	8,620	8,766	8,898	9,034	9,158	9,279	9,415	9,550	9,692
Net Trade	-3,950	-3,523	-3,838	-3,884	-3,949	-4,035	-4,113	-4,188	-4,280	-4,370	-4,467

Other African/Middle Eastern Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	16,229	16,439	16,545	16,654	16,641	16,674	16,711	16,763	16,807	16,849	16,895
					(Metric Tons per Hectare)						
Yield	1.93	2.07	2.10	2.13	2.17	2.20	2.24	2.27	2.30	2.34	2.37
					(Thousand Metric Tons)						
Production	31,359	33,980	34,758	35,548	36,083	36,718	37,363	38,046	38,713	39,378	40,056
Beginning Stocks	10,411	7,368	7,916	8,159	8,325	8,427	8,516	8,582	8,665	8,747	8,830
Domestic Supply	41,770	41,348	42,673	43,707	44,409	45,145	45,879	46,628	47,378	48,125	48,887
Feed Use	1,560	1,698	1,717	1,721	1,728	1,734	1,738	1,742	1,748	1,751	1,756
Food and Other	51,012	52,777	53,840	55,135	56,253	57,369	58,453	59,536	60,670	61,752	62,883
Ending Stocks	7,368	7,916	8,159	8,325	8,427	8,516	8,582	8,665	8,747	8,830	8,911
Domestic Use	59,940	62,390	63,717	65,181	66,409	67,619	68,773	69,943	71,164	72,333	73,550
Net Trade	-18,170	-21,042	-21,043	-21,474	-22,000	-22,474	-22,894	-23,315	-23,786	-24,208	-24,663

Other Asian Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	3,776	4,035	3,765	3,703	3,698	3,666	3,650	3,623	3,611	3,598	3,589
					(Metric Tons per Hectare)						
Yield	1.84	1.86	1.87	1.88	1.89	1.89	1.90	1.91	1.92	1.93	1.94
					(Thousand Metric Tons)						
Production	6,949	7,502	7,034	6,950	6,973	6,946	6,947	6,929	6,938	6,945	6,960
Beginning Stocks	2,882	2,182	2,336	2,416	2,472	2,503	2,532	2,551	2,577	2,604	2,632
Domestic Supply	9,831	9,684	9,370	9,366	9,445	9,449	9,480	9,480	9,515	9,549	9,592
Feed Use	995	1,020	1,039	1,039	1,044	1,049	1,052	1,055	1,060	1,063	1,068
Food and Other	21,844	22,070	22,670	22,866	23,283	23,558	23,848	24,119	24,368	24,619	24,840
Ending Stocks	2,182	2,336	2,416	2,472	2,503	2,532	2,551	2,577	2,604	2,632	2,660
Domestic Use	25,021	25,427	26,125	26,377	26,830	27,139	27,451	27,751	28,033	28,314	28,568
Net Trade	-15,190	-15,743	-16,755	-17,010	-17,385	-17,690	-17,971	-18,272	-18,517	-18,765	-18,976

Other CIS Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	16,986	17,330	17,260	17,271	17,330	17,425	17,513	17,617	17,714	17,813	17,911
					(Metric Tons per Hectare)						
Yield	1.73	1.70	1.72	1.74	1.76	1.78	1.80	1.81	1.83	1.85	1.87
					(Thousand Metric Tons)						
Production	29,370	29,487	29,693	30,036	30,463	30,957	31,442	31,961	32,468	32,985	33,502
Beginning Stocks	5,787	5,687	5,832	5,957	6,055	6,118	6,167	6,199	6,232	6,263	6,292
Domestic Supply	35,157	35,174	35,525	35,994	36,518	37,075	37,609	38,160	38,701	39,248	39,795
Feed Use	5,100	5,228	5,309	5,397	5,484	5,574	5,668	5,777	5,898	6,035	6,178
Food and Other	20,340	20,865	21,099	21,274	21,424	21,579	21,721	21,870	22,015	22,145	22,274
Ending Stocks	5,687	5,832	5,957	6,055	6,118	6,167	6,199	6,232	6,263	6,292	6,319
Domestic Use	31,127	31,925	32,365	32,726	33,026	33,320	33,588	33,880	34,176	34,472	34,771
Net Trade	4,030	3,249	3,159	3,268	3,492	3,756	4,021	4,280	4,524	4,776	5,023

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

Other Eastern European Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	450	506	462	456	458	458	457	457	457	457	458
					(Metric Tons per Hectare)						
Yield	3.24	3.19	3.21	3.23	3.25	3.27	3.29	3.31	3.33	3.35	3.37
					(Thousand Metric Tons)						
Production	1,460	1,615	1,484	1,473	1,487	1,496	1,503	1,512	1,522	1,530	1,542
Beginning Stocks	343	193	301	317	331	337	343	346	352	358	364
Domestic Supply	1,803	1,808	1,785	1,791	1,818	1,833	1,847	1,858	1,874	1,888	1,906
Feed Use	205	217	226	235	245	257	269	281	294	299	301
Food and Other	1,980	2,082	2,112	2,131	2,144	2,158	2,168	2,182	2,195	2,209	2,223
Ending Stocks	193	301	317	331	337	343	346	352	358	364	370
Domestic Use	2,378	2,600	2,655	2,696	2,727	2,758	2,784	2,815	2,846	2,872	2,893
Net Trade	-575	-792	-870	-905	-909	-925	-937	-957	-972	-984	-987

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

Other Latin American Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	1,115	1,255	1,158	1,130	1,116	1,106	1,097	1,091	1,082	1,073	1,064
					(Metric Tons per Hectare)						
Yield	2.72	2.75	2.77	2.80	2.82	2.84	2.87	2.89	2.92	2.94	2.97
					(Thousand Metric Tons)						
Production	3,036	3,448	3,211	3,160	3,147	3,147	3,147	3,156	3,156	3,158	3,157
Beginning Stocks	1,205	1,075	1,233	1,310	1,359	1,391	1,418	1,438	1,460	1,482	1,503
Domestic Supply	4,241	4,523	4,444	4,470	4,507	4,538	4,565	4,594	4,616	4,639	4,660
Feed Use	440	449	463	473	481	488	494	500	507	513	519
Food and Other	11,136	11,757	12,027	12,145	12,316	12,490	12,641	12,770	12,922	13,028	13,159
Ending Stocks	1,075	1,233	1,310	1,359	1,391	1,418	1,438	1,460	1,482	1,503	1,523
Domestic Use	12,651	13,440	13,800	13,978	14,188	14,396	14,573	14,731	14,910	15,044	15,201
Net Trade	-8,410	-8,917	-9,356	-9,507	-9,681	-9,859	-10,008	-10,137	-10,294	-10,404	-10,540

Pakistani Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	8,400	8,535	8,501	8,459	8,473	8,479	8,487	8,502	8,507	8,503	8,503
					(Metric Tons per Hectare)						
Yield	2.74	2.71	2.75	2.79	2.83	2.86	2.90	2.94	2.97	3.01	3.05
					(Thousand Metric Tons)						
Production	23,000	23,167	23,390	23,587	23,941	24,271	24,608	24,966	25,294	25,597	25,911
Beginning Stocks	2,919	3,519	4,158	4,300	4,372	4,404	4,428	4,437	4,470	4,508	4,553
Domestic Supply	25,919	26,686	27,548	27,887	28,313	28,674	29,036	29,402	29,765	30,105	30,464
Feed Use	400	399	404	405	407	408	408	409	410	411	413
Food and Other	22,000	22,513	23,028	23,492	23,906	24,316	24,697	25,133	25,577	26,029	26,487
Ending Stocks	3,519	4,158	4,300	4,372	4,404	4,428	4,437	4,470	4,508	4,553	4,598
Domestic Use	25,919	27,070	27,732	28,270	28,716	29,151	29,542	30,012	30,496	30,993	31,499
Net Trade	0	-384	-185	-382	-404	-477	-506	-610	-731	-888	-1,035

Russian Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	24,500	23,809	24,181	23,989	23,893	23,901	23,889	23,947	23,975	23,999	24,014
					(Metric Tons per Hectare)						
Yield	2.02	1.96	1.97	1.98	1.99	2.01	2.02	2.03	2.05	2.06	2.07
					(Thousand Metric Tons)						
Production	49,400	46,561	47,605	47,540	47,661	47,988	48,276	48,705	49,073	49,435	49,779
Beginning Stocks	2,380	2,580	2,405	2,507	2,634	2,698	2,741	2,738	2,738	2,736	2,743
Domestic Supply	51,780	49,141	50,010	50,047	50,296	50,687	51,016	51,442	51,810	52,172	52,522
Feed Use	15,400	14,195	14,243	14,334	14,462	14,613	14,812	15,026	15,262	15,493	15,745
Food and Other	22,800	22,519	22,382	22,335	22,252	22,167	22,049	21,944	21,839	21,738	21,633
Ending Stocks	2,580	2,405	2,507	2,634	2,698	2,741	2,738	2,738	2,736	2,743	2,749
Domestic Use	40,780	39,119	39,132	39,304	39,412	39,521	39,599	39,708	39,838	39,973	40,127
Net Trade	11,000	10,022	10,878	10,744	10,883	11,165	11,418	11,734	11,973	12,199	12,395

South Korean Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	2	2	2	2	2	2	2	2	2	2	2
					(Metric Tons per Hectare)						
Yield	2.50	2.50	2.51	2.51	2.51	2.51	2.52	2.52	2.52	2.52	2.53
					(Thousand Metric Tons)						
Production	5	5	5	5	5	5	5	5	5	5	5
Beginning Stocks	892	817	854	869	880	886	893	896	900	905	911
Domestic Supply	897	822	859	874	885	891	898	901	905	910	916
Feed Use	700	819	884	915	942	953	952	932	908	871	835
Food and Other	2,300	2,408	2,430	2,419	2,423	2,425	2,428	2,423	2,422	2,415	2,409
Ending Stocks	817	854	869	880	886	893	896	900	905	911	916
Domestic Use	3,817	4,081	4,184	4,214	4,251	4,271	4,276	4,255	4,235	4,196	4,160
Net Trade	-2,920	-3,259	-3,325	-3,340	-3,366	-3,379	-3,379	-3,354	-3,330	-3,285	-3,244

Taiwanese Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(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	260	275	269	284	303	317	329	336	343	350	357
Domestic Supply	260	275	269	284	303	317	329	336	343	350	357
Feed Use	10	59	63	68	71	74	76	79	81	83	85
Food and Other	1,050	1,062	1,080	1,100	1,117	1,131	1,142	1,152	1,162	1,172	1,181
Ending Stocks	275	269	284	303	317	329	336	343	350	357	364
Domestic Use	1,335	1,390	1,427	1,471	1,505	1,534	1,554	1,574	1,593	1,612	1,630
Net Trade	-1,075	-1,115	-1,158	-1,187	-1,203	-1,218	-1,225	-1,238	-1,249	-1,262	-1,273

Tunisian Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	780	1,030	928	914	905	903	900	900	898	897	895
					(Metric Tons per Hectare)						
Yield	1.58	1.59	1.60	1.61	1.62	1.63	1.64	1.65	1.66	1.66	1.67
					(Thousand Metric Tons)						
Production	1,235	1,641	1,486	1,472	1,465	1,471	1,473	1,482	1,486	1,492	1,497
Beginning Stocks	840	625	922	953	975	982	993	995	1,004	1,010	1,017
Domestic Supply	2,075	2,266	2,408	2,425	2,440	2,453	2,466	2,478	2,490	2,502	2,515
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Food and Other	2,650	2,609	2,724	2,763	2,798	2,837	2,866	2,898	2,930	2,957	2,986
Ending Stocks	625	922	953	975	982	993	995	1,004	1,010	1,017	1,023
Domestic Use	3,275	3,530	3,677	3,738	3,780	3,830	3,861	3,902	3,940	3,974	4,009
Net Trade	-1,200	-1,265	-1,269	-1,313	-1,340	-1,377	-1,396	-1,424	-1,450	-1,471	-1,494

Ukrainian Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	6,000	6,195	6,285	6,353	6,379	6,401	6,419	6,443	6,463	6,481	6,504
					(Metric Tons per Hectare)						
Yield	2.30	2.53	2.55	2.57	2.59	2.61	2.63	2.65	2.67	2.69	2.70
					(Thousand Metric Tons)						
Production	13,800	15,690	16,037	16,333	16,519	16,699	16,868	17,054	17,231	17,402	17,589
Beginning Stocks	1,428	1,478	1,739	1,848	1,909	1,940	1,966	1,981	2,010	2,037	2,062
Domestic Supply	15,228	17,168	17,777	18,181	18,428	18,639	18,834	19,035	19,240	19,439	19,651
Feed Use	2,900	2,699	2,762	2,794	2,827	2,863	2,919	2,982	3,039	3,093	3,150
Food and Other	9,600	9,641	9,692	9,682	9,660	9,650	9,623	9,603	9,585	9,559	9,536
Ending Stocks	1,478	1,739	1,848	1,909	1,940	1,966	1,981	2,010	2,037	2,062	2,084
Domestic Use	13,978	14,080	14,302	14,385	14,426	14,479	14,523	14,595	14,661	14,714	14,770
Net Trade	1,250	3,088	3,474	3,797	4,002	4,160	4,311	4,440	4,579	4,725	4,881

Rest-of-World Wheat Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	878	944	933	924	922	919	917	916	913	911	909
					(Metric Tons per Hectare)						
Yield	3.82	3.86	3.88	3.90	3.92	3.94	3.96	3.98	4.00	4.02	4.04
					(Thousand Metric Tons)						
Production	3,354	3,648	3,626	3,608	3,618	3,625	3,635	3,648	3,658	3,665	3,675
Beginning Stocks	1,140	962	1,102	1,124	1,141	1,149	1,157	1,161	1,169	1,176	1,185
Domestic Supply	4,494	4,610	4,729	4,732	4,759	4,774	4,792	4,809	4,827	4,842	4,860
Feed Use	520	529	534	490	489	492	498	505	513	521	531
Food and Other	4,442	4,519	4,573	4,573	4,614	4,649	4,690	4,719	4,757	4,782	4,818
Ending Stocks	962	1,102	1,124	1,141	1,149	1,157	1,161	1,169	1,176	1,185	1,193
Domestic Use	5,924	6,151	6,230	6,204	6,252	6,298	6,348	6,393	6,446	6,488	6,542
Net Trade	-1,430	-1,541	-1,502	-1,472	-1,492	-1,524	-1,556	-1,584	-1,620	-1,647	-1,682

Per Capita Wheat Consumption of Selected Countries

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Kilograms)					
Algeria	231	235	235	235	235	236	236	237	238	239	239
Argentina	120	117	118	119	119	119	119	118	118	117	116
Australia	132	131	131	131	130	130	129	129	128	127	127
Brazil	54	55	55	55	55	55	55	55	55	55	55
Canada	138	148	157	164	168	172	176	180	184	188	192
China	73	73	72	72	71	71	70	70	69	68	68
Egypt	200	201	200	200	200	200	200	201	201	201	201
European Union	133	135	136	137	137	138	139	139	140	140	141
India	67	66	67	67	68	68	68	68	68	69	69
Iran	234	236	240	242	243	243	243	243	244	245	245
Japan	45	45	46	46	46	46	46	46	46	46	46
Mexico	57	58	59	59	60	60	61	61	62	63	64
Morocco	210	212	212	212	212	212	213	213	213	213	214
Other Africa/Middle East	52	53	53	53	53	53	53	52	52	52	52
Other Asia	26	26	26	26	26	26	26	26	26	26	26
Other CIS †	225	229	229	229	228	228	227	227	226	225	224
Other Eastern Europe ‡	78	81	82	83	83	84	84	85	85	86	86
Other Latin America	49	51	51	51	51	51	51	51	51	50	50
Pakistan	134	134	135	135	135	135	135	135	135	136	136
Russia	161	160	160	160	160	161	160	161	161	161	161
South Korea	47	49	49	49	49	49	49	48	48	48	48
Taiwan	46	46	47	48	48	49	49	50	50	50	51
Tunisia	258	251	260	261	262	263	263	264	264	264	265
Ukraine	207	210	212	213	214	215	216	217	218	219	220
United States	93	93	93	93	93	93	92	92	92	92	92

† Countries included: Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan, Turkmenistan, Uzbekistan.
‡ Countries included: Albania, Bosnia and Herzegovina, Croatia, Macedonia, Serbia, Montenegro.

World Rice

World Rice

The average international price of long-grain rice spikes in 2007/08 because exportable supplies tighten, as India, Egypt, and Vietnam restrict their rice exports to control rising domestic prices; the global rice stocks-to-use ratio remains below 19%; and the Thai currency remains strong. Tight supplies push the 2007/08 average U.S. rice price 18% higher than in the previous year, maintaining the U.S. price premium of $100 per metric ton over the Thai long-grain rice price.

World rice area in 2007/08 increases by 0.4%, to 153.6 mha, as area gains in China, Indonesia, and Nigeria more than offset declines in Bangladesh, the U.S., Japan, and Australia. World rice production increases by 0.7%, to 430.0 mmt, as the world average yield improves by 0.3%. Increases in production in China, Thailand, Vietnam, and Indonesia offset declines in output in Australia, Bangladesh, India, and South Korea. While yield gains occur in the U.S., Mexico, Pakistan, and Japan during the same period, a number of countries experience declines, including Uruguay, Taiwan, South Korea, and Turkey.

Despite a 0.4% decline in world average per capita use of rice in 2007/08, total world rice consumption increases by 0.4%, to 419.6 mmt, as world population grows by nearly 1%. Decline in per capita use of rice in Asia is a result of the combined effects of the westernization of diets, urbanization, and diet diversification toward more protein-based foods, especially in rice economies with growing incomes, such as China, India, Indonesia, Vietnam, Thailand, Japan, South Korea, and Taiwan. China and India account for practically all the net gain in global consumption in 2007/08.

Total world rice trade in 2007/08 is 28.7 mmt, down 1.8% from the previous year, as a decline in shipments from Thailand, India, Australia, and China offsets increases in exports of Vietnam, the U.S., Pakistan, and Uruguay. Australia becomes a net rice importer, as the country's rice production experiences serious irrigation constraints. Total world rice trade relative to total global rice consumption remains low compared with other grains, at 6.9%. Net world rice trade in 2007/08 is 24.4 mmt, down 4.6% from the previous year's level.

Global rice production is projected to expand by 2.2%, to 430.0 mmt, in 2008/09 as a result of rice area increasing by 0.5% and the average yield improving by 1.8%. Projected yield gains in China, India, the EU, the Philippines, Thailand, Mexico, Nigeria, and South Korea more than offset yield declines in the U.S., Australia, and Argentina during the same period. With average world population growth of nearly 1.0% and an increase of 0.5% in average per capita consumption, total global rice consumption in 2008/09 is projected to increase by nearly 2.0%, to 427.8 mmt. Total world rice trade is expected to expand to 30.3 mmt during the same period, up 5.4% from the previous year's level, as more export supplies come from Thailand, India, and China. With increased available supply relative to demand, international rice prices are expected to decline by nearly 10% in 2008/09.

Over the next decade, while global rice area remains relatively flat at around 154.0 mha, the average yield continues to grow at 0.9% annually, causing total production to grow in tandem at 0.9%. Likewise, total rice consumption continues to increase steadily, by 1.0% annually, with expansion driven solely by population growth, as average per capita use declines marginally. A substantial contraction in China's rice area of 2.2 mha over the same period negates expected area expansion in India, Bangladesh, Thailand, Philippines, Myanmar, and the Ivory Coast. Thirty percent of the net growth in total rice production over the baseline comes from India alone; and 38% comes from Bangladesh, Vietnam, Thailand, the Philippines, Myanmar, the U.S., and Indonesia combined. Nearly 36% of the net gain in world rice consumption over the same period is accounted for by India and Bangladesh, and 20% by Indonesia, Nigeria, Philippines, Myanmar, and Vietnam. Driven by consumption and trade, international rice prices continue to increase by 1.3% per year, with the Thai 100% B rice price projected to reach $450 per mt by 2017.

Thailand, Vietnam, India, and Pakistan account for 81% of the net volume growth in world rice exports over the next decade. These four countries experience declines in per capita consumption, which allows yield-based growth in production to outpace that of consumption. Over the same period, 68% of the projected net growth in import volume is accounted for by the Middle East, Nigeria, the Philippines, Indonesia, the EU, and Bangladesh.

Rice Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Argentina	442	529	548	583	628	621	648	671	697	726	753
Australia	-254	-238	-219	-211	-212	-224	-225	-236	-238	-250	-262
China	435	994	996	917	891	819	811	798	787	797	739
Egypt	829	1,016	1,084	1,022	1,021	980	974	953	921	896	859
India	3,375	4,320	3,562	4,303	3,971	4,116	3,933	4,013	4,010	3,991	3,953
Myanmar (Burma)	116	76	83	84	86	86	89	92	96	96	98
Pakistan	2,905	2,896	3,020	3,032	3,151	3,204	3,264	3,276	3,366	3,484	3,459
Thailand	8,031	9,907	10,213	10,074	10,520	10,535	10,680	10,764	10,820	10,978	11,037
United States	2,829	2,403	1,959	2,390	2,358	2,683	2,660	2,985	2,994	3,004	3,161
Uruguay	800	831	829	838	851	877	904	939	972	1,002	1,031
Vietnam	4,865	4,536	4,707	4,828	5,092	5,118	5,349	5,450	5,584	5,770	5,936
Total Net Exports *	24,374	27,270	26,783	27,859	28,358	28,815	29,087	29,705	30,009	30,496	30,766
Net Importers											
Bangladesh	986	1,253	1,138	1,114	1,366	1,520	1,619	1,795	1,927	1,999	2,035
Brazil	745	1,089	937	1,005	896	895	836	789	764	723	697
Canada	363	357	355	361	367	375	381	385	390	396	404
European Union-27	884	959	1,023	1,143	1,156	1,218	1,217	1,191	1,212	1,249	1,247
China - Hong Kong	312	321	318	323	325	330	332	336	341	345	350
Indonesia	1,342	1,784	1,437	1,684	1,579	1,737	1,622	1,632	1,488	1,779	1,713
Iran	921	947	913	926	884	974	911	911	926	1,009	1,034
Iraq	1,053	1,094	1,104	1,122	1,155	1,178	1,203	1,222	1,248	1,276	1,305
Ivory Coast	727	644	603	627	630	651	649	659	682	703	735
Japan	500	482	482	482	482	482	482	482	482	482	482
Malaysia	808	883	882	899	920	946	969	992	1,019	1,061	1,078
Mexico	627	640	668	693	731	757	784	813	842	873	904
Nigeria	1,703	1,670	1,750	1,827	1,876	1,988	2,074	2,176	2,345	2,514	2,751
Philippines	1,635	1,845	1,708	1,913	1,891	2,046	2,026	2,176	2,126	2,152	2,286
Saudi Arabia	1,114	1,257	1,291	1,336	1,380	1,421	1,459	1,499	1,541	1,583	1,626
South Africa	868	981	952	957	976	1,003	1,022	1,051	1,086	1,118	1,156
South Korea	116	137	157	177	198	218	238	259	259	259	259
Taiwan	147	147	147	147	147	147	147	147	147	147	147
Turkey	215	229	242	248	248	254	264	271	281	297	307
Rest of World	9,305	10,550	10,676	10,874	11,153	10,675	10,853	10,917	10,903	10,530	10,252
Total Net Imports	24,374	27,270	26,783	27,859	28,358	28,815	29,087	29,705	30,009	30,496	30,766
Prices					(U.S. Dollars per Metric Ton)						
Thai 100% Grade B	397	358	382	377	398	402	425	435	439	448	450
Thai 5% Broken	391	352	376	371	391	395	418	427	431	440	442
U.S. FOB Gulf Ports	498	463	479	486	499	510	515	517	520	521	531

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

World Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	153,627	154,328	153,872	153,550	153,512	153,707	153,686	153,770	154,009	153,948	153,979
					(Metric Tons per Hectare)						
Yield	2.74	2.79	2.79	2.83	2.84	2.86	2.88	2.93	2.95	2.98	3.00
					(Thousand Metric Tons)						
Production	420,618	430,051	429,841	435,086	436,154	440,142	443,226	449,787	454,150	458,232	461,279
Beginning Stocks	75,565	76,549	78,768	76,934	76,348	75,628	74,061	71,195	71,215	70,971	69,552
Domestic Supply	496,183	506,600	508,610	512,020	512,503	515,770	517,287	520,982	525,365	529,203	530,830
Consumption	419,634	427,831	431,676	435,672	436,875	441,709	446,092	449,767	454,394	459,651	463,545
Ending Stocks	76,549	78,768	76,934	76,348	75,628	74,061	71,195	71,215	70,971	69,552	67,285
Domestic Use	496,183	506,600	508,610	512,020	512,503	515,770	517,287	520,982	525,365	529,203	530,830
Trade	28,729	30,290	30,653	30,911	31,515	32,059	32,492	33,027	33,460	33,881	34,414
					(Percent)						
Stocks-to-Use Ratio	18.24	18.41	17.82	17.52	17.31	16.77	15.96	15.83	15.62	15.13	14.52

U.S. Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	1,112	1,169	1,066	1,147	1,133	1,192	1,179	1,234	1,233	1,229	1,257
					(Metric Tons per Hectares)						
Yield	5.68	5.59	5.66	5.70	5.75	5.79	5.84	5.89	5.93	5.98	6.03
					(Thousand Metric Tons)						
Production	6,314	6,533	6,034	6,541	6,522	6,903	6,888	7,267	7,318	7,354	7,583
Beginning Stocks	1,266	768	835	830	852	858	874	872	881	888	885
Domestic Supply	7,580	7,301	6,869	7,371	7,374	7,761	7,762	8,138	8,199	8,242	8,468
Consumption	3,975	4,064	4,080	4,129	4,157	4,205	4,230	4,272	4,317	4,353	4,406
Ending Stocks	768	835	830	852	858	874	872	881	888	885	900
Domestic Use	4,743	4,898	4,910	4,981	5,015	5,079	5,102	5,153	5,205	5,237	5,306
Net Trade	2,829	2,403	1,959	2,390	2,358	2,683	2,660	2,985	2,994	3,004	3,161

Argentine Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	180	182	185	195	200	204	207	210	214	217	220
					(Metric Tons per Hectares)						
Yield	4.50	4.24	4.27	4.35	4.42	4.50	4.57	4.65	4.72	4.80	4.88
					(Thousand Metric Tons)						
Production	810	771	791	848	884	917	946	978	1,009	1,040	1,073
Beginning Stocks	592	650	581	511	458	391	359	324	292	262	227
Domestic Supply	1,402	1,421	1,372	1,359	1,342	1,308	1,305	1,302	1,301	1,302	1,300
Consumption	310	311	312	318	323	328	333	338	343	348	353
Ending Stocks	650	581	511	458	391	359	324	292	262	227	193
Domestic Use	960	891	824	776	714	687	657	630	605	575	547
Net Trade	442	529	548	583	628	621	648	671	697	726	753

Australian Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	2	19	25	28	29	29	28	28	27	26	25
					(Metric Tons per Hectares)						
Yield	7.50	7.46	7.45	7.45	7.47	7.49	7.51	7.53	7.55	7.57	7.59
					(Thousand Metric Tons)						
Production	15	144	187	212	217	217	211	208	202	196	193
Beginning Stocks	189	43	12	5	14	25	42	52	63	64	67
Domestic Supply	204	187	198	216	230	242	253	260	266	260	260
Consumption	415	414	412	414	417	424	426	433	440	443	453
Ending Stocks	43	12	5	14	25	42	52	63	64	67	69
Domestic Use	458	425	417	427	442	466	478	496	504	510	522
Net Trade	-254	-238	-219	-211	-212	-224	-225	-236	-238	-250	-262

Bangladeshi Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	11,090	11,269	11,202	11,271	11,275	11,315	11,324	11,359	11,382	11,430	11,476
					(Metric Tons per Hectares)						
Yield	2.57	2.59	2.62	2.65	2.67	2.70	2.73	2.76	2.79	2.81	2.84
					(Thousand Metric Tons)						
Production	28,500	29,208	29,374	29,879	30,084	30,548	30,896	31,335	31,713	32,166	32,581
Beginning Stocks	446	146	404	410	420	429	441	450	462	473	483
Domestic Supply	28,946	29,354	29,779	30,289	30,504	30,977	31,337	31,785	32,175	32,639	33,064
Consumption	29,786	30,203	30,506	30,983	31,441	32,055	32,506	33,118	33,630	34,154	34,606
Ending Stocks	146	404	410	420	429	441	450	462	473	483	492
Domestic Use	29,932	30,607	30,916	31,403	31,870	32,496	32,956	33,580	34,102	34,637	35,099
Net Trade	-986	-1,253	-1,138	-1,114	-1,366	-1,520	-1,619	-1,795	-1,927	-1,999	-2,035

Brazilian Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	3,000	3,035	3,023	3,025	3,022	3,025	3,024	3,021	3,016	3,013	3,005
					(Metric Tons per Hectares)						
Yield	2.66	2.70	2.74	2.78	2.81	2.85	2.89	2.93	2.96	3.00	3.04
					(Thousand Metric Tons)						
Production	7,990	8,198	8,278	8,397	8,501	8,625	8,733	8,839	8,936	9,040	9,130
Beginning Stocks	564	354	499	562	584	597	602	608	612	614	616
Domestic Supply	8,554	8,551	8,777	8,958	9,085	9,222	9,335	9,447	9,548	9,654	9,746
Consumption	8,946	9,141	9,152	9,379	9,384	9,515	9,563	9,624	9,698	9,761	9,826
Ending Stocks	354	499	562	584	597	602	608	612	614	616	618
Domestic Use	9,299	9,640	9,714	9,964	9,981	10,117	10,172	10,236	10,312	10,377	10,443
Net Trade	-745	-1,089	-937	-1,005	-896	-895	-836	-789	-764	-723	-697

Canadian Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(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	363	357	355	361	367	375	381	385	390	396	404
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	363	357	355	361	367	375	381	385	390	396	404
Net Trade	-363	-357	-355	-361	-367	-375	-381	-385	-390	-396	-404

Chinese Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	29,600	29,452	28,742	28,398	28,245	28,082	27,827	27,794	27,713	27,524	27,374
					(Metric Tons per Hectares)						
Yield	4.38	4.49	4.55	4.61	4.61	4.62	4.64	4.68	4.70	4.72	4.74
					(Thousand Metric Tons)						
Production	129,500	132,158	130,864	131,018	130,074	129,607	129,076	130,048	130,243	129,859	129,836
Beginning Stocks	36,083	35,791	36,300	36,250	36,042	34,780	32,521	30,350	29,330	28,871	27,602
Domestic Supply	165,583	167,948	167,164	167,268	166,116	164,386	161,597	160,398	159,573	158,730	157,438
Consumption	129,357	130,655	129,918	130,309	130,446	131,047	130,436	130,271	129,915	130,331	130,109
Ending Stocks	35,791	36,300	36,250	36,042	34,780	32,521	30,350	29,330	28,871	27,602	26,590
Domestic Use	165,148	166,955	166,168	166,351	165,225	163,567	160,787	159,600	158,786	157,933	156,699
Net Trade	435	994	996	917	891	819	811	798	787	797	739

Egyptian Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	675	678	680	680	680	680	680	682	680	678	675
					(Metric Tons per Hectares)						
Yield	6.53	6.60	6.67	6.74	6.78	6.83	6.87	6.92	6.96	7.01	7.05
					(Thousand Metric Tons)						
Production	4,407	4,474	4,536	4,578	4,615	4,646	4,674	4,716	4,736	4,750	4,763
Beginning Stocks	615	727	762	727	731	713	710	690	685	683	675
Domestic Supply	5,022	5,200	5,298	5,306	5,346	5,358	5,384	5,406	5,421	5,433	5,438
Consumption	3,466	3,423	3,486	3,552	3,612	3,668	3,720	3,768	3,816	3,862	3,907
Ending Stocks	727	762	727	731	713	710	690	685	683	675	672
Domestic Use	4,193	4,184	4,213	4,284	4,325	4,378	4,410	4,453	4,500	4,537	4,579
Net Trade	829	1,016	1,084	1,022	1,021	980	974	953	921	896	859

European Union Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	407	397	395	399	403	405	404	404	406	405	403
					(Metric Tons per Hectare)						
Yield	4.10	4.28	4.28	4.29	4.30	4.30	4.31	4.32	4.33	4.34	4.35
					(Thousand Metric Tons)						
Production	1,670	1,699	1,691	1,714	1,731	1,745	1,745	1,747	1,759	1,761	1,754
Beginning Stocks	1,121	956	960	800	766	746	773	792	788	813	861
Domestic Supply	2,791	2,655	2,651	2,514	2,497	2,491	2,519	2,540	2,548	2,574	2,615
Consumption	2,750	2,861	2,873	2,891	2,907	2,936	2,943	2,943	2,947	2,962	2,975
Ending Stocks	956	960	800	766	746	773	792	788	813	861	887
Domestic Use	3,706	3,821	3,674	3,657	3,653	3,709	3,735	3,731	3,760	3,823	3,862
Net Trade	-884	-959	-1,023	-1,143	-1,156	-1,218	-1,217	-1,191	-1,212	-1,249	-1,247

Chinese - Hong Kong Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(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	312	321	318	323	325	330	332	336	341	345	350
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	312	321	318	323	325	330	332	336	341	345	350
Net Trade	-312	-321	-318	-323	-325	-330	-332	-336	-341	-345	-350

Indian Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	44,000	44,391	44,585	44,974	45,147	45,220	45,310	45,407	45,465	45,505	45,528
					(Metric Tons per Hectare)						
Yield	2.09	2.12	2.14	2.16	2.17	2.19	2.21	2.23	2.25	2.27	2.29
					(Thousand Metric Tons)						
Production	92,000	94,133	95,436	97,018	98,143	99,057	100,008	101,130	102,168	103,169	104,132
Beginning Stocks	11,430	10,954	10,059	9,805	10,080	10,223	10,383	10,581	10,816	11,048	11,285
Domestic Supply	103,430	105,087	105,494	106,823	108,223	109,280	110,390	111,711	112,984	114,217	115,417
Consumption	89,101	90,708	92,127	92,440	94,029	94,781	95,876	96,882	97,927	98,940	99,945
Ending Stocks	10,954	10,059	9,805	10,080	10,223	10,383	10,581	10,816	11,048	11,285	11,520
Domestic Use	100,055	100,766	101,932	102,520	104,252	105,164	106,457	107,698	108,974	110,226	111,465
Net Trade	3,375	4,320	3,562	4,303	3,971	4,116	3,933	4,013	4,010	3,991	3,953

Indonesian Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	11,600	11,639	11,657	11,675	11,670	11,705	11,723	11,746	11,783	11,768	11,764
					(Metric Tons per Hectare)						
Yield	2.93	2.93	2.94	2.95	2.96	2.97	2.97	2.99	3.00	3.01	3.03
					(Thousand Metric Tons)						
Production	34,000	34,125	34,315	34,450	34,532	34,766	34,873	35,108	35,347	35,468	35,624
Beginning Stocks	2,857	2,441	2,463	2,559	2,633	2,677	2,698	2,708	2,713	2,714	2,715
Domestic Supply	36,857	36,566	36,778	37,009	37,166	37,443	37,571	37,816	38,060	38,182	38,339
Consumption	35,759	35,887	35,656	36,059	36,068	36,481	36,485	36,735	36,834	37,246	37,337
Ending Stocks	2,441	2,463	2,559	2,633	2,677	2,698	2,708	2,713	2,714	2,715	2,715
Domestic Use	38,199	38,350	38,215	38,693	38,745	39,179	39,193	39,448	39,548	39,961	40,051
Net Trade	-1,342	-1,784	-1,437	-1,684	-1,579	-1,737	-1,622	-1,632	-1,488	-1,779	-1,713

Iranian Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	630	642	648	656	660	664	667	670	673	675	677
					(Metric Tons per Hectare)						
Yield	3.46	3.57	3.63	3.72	3.75	3.77	3.80	3.82	3.85	3.87	3.90
					(Thousand Metric Tons)						
Production	2,178	2,292	2,352	2,440	2,473	2,506	2,531	2,562	2,589	2,614	2,638
Beginning Stocks	755	701	732	752	777	790	814	822	831	841	861
Domestic Supply	2,933	2,993	3,084	3,192	3,250	3,296	3,345	3,383	3,420	3,455	3,499
Consumption	3,154	3,209	3,244	3,340	3,344	3,457	3,434	3,464	3,504	3,603	3,655
Ending Stocks	701	732	752	777	790	814	822	831	841	861	879
Domestic Use	3,854	3,940	3,997	4,118	4,135	4,270	4,256	4,294	4,345	4,464	4,534
Net Trade	-922	-947	-913	-926	-884	-974	-911	-911	-926	-1,009	-1,034

Iraqi Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
	(Thousand Hectares)										
Area Harvested	125	115	121	128	132	138	141	147	152	155	159
	(Metric Tons per Hectare)										
Yield	1.92	1.94	1.94	1.95	1.97	1.98	1.99	2.01	2.03	2.04	2.05
	(Thousand Metric Tons)										
Production	240	223	235	251	260	273	282	296	308	317	326
Beginning Stocks	90	78	122	140	155	167	179	189	199	208	217
Domestic Supply	330	300	357	391	415	440	461	485	507	525	543
Consumption	1,306	1,272	1,321	1,358	1,403	1,439	1,474	1,508	1,546	1,583	1,621
Ending Stocks	78	122	140	155	167	179	189	199	208	217	227
Domestic Use	1,383	1,394	1,461	1,513	1,570	1,618	1,663	1,707	1,754	1,801	1,847
Net Trade	-1,053	-1,094	-1,104	-1,122	-1,155	-1,178	-1,203	-1,222	-1,248	-1,276	-1,305

Ivory Coast Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
	(Thousand Hectares)										
Area Harvested	500	664	685	704	700	709	709	720	725	724	725
	(Metric Tons per Hectare)										
Yield	1.20	1.20	1.21	1.21	1.22	1.22	1.23	1.23	1.24	1.24	1.25
	(Thousand Metric Tons)										
Production	600	798	827	853	852	866	870	887	897	899	904
Beginning Stocks	158	147	165	166	174	176	182	184	188	195	200
Domestic Supply	758	946	992	1,019	1,026	1,042	1,052	1,071	1,085	1,094	1,104
Consumption	1,337	1,425	1,429	1,472	1,480	1,512	1,518	1,542	1,573	1,598	1,632
Ending Stocks	147	165	166	174	176	182	184	188	195	200	206
Domestic Use	1,485	1,590	1,594	1,646	1,656	1,694	1,701	1,730	1,768	1,797	1,838
Net Trade	-727	-644	-603	-627	-630	-651	-649	-659	-682	-703	-735

Japanese Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
	(Thousand Hectares)										
Area Harvested	1,650	1,626	1,602	1,572	1,543	1,510	1,480	1,448	1,417	1,389	1,354
	(Metric Tons per Hectare)										
Yield	4.81	4.81	4.83	4.83	4.84	4.83	4.84	4.84	4.83	4.83	4.82
	(Thousand Metric Tons)										
Production	7,943	7,826	7,743	7,588	7,463	7,298	7,157	7,005	6,846	6,713	6,529
Beginning Stocks	2,381	2,587	2,809	3,016	3,140	3,211	3,179	3,082	2,897	2,618	2,286
Domestic Supply	10,324	10,413	10,552	10,605	10,603	10,510	10,336	10,087	9,742	9,331	8,815
Consumption	8,237	8,086	8,017	7,947	7,873	7,813	7,736	7,672	7,606	7,527	7,475
Ending Stocks	2,587	2,809	3,016	3,140	3,211	3,179	3,082	2,897	2,618	2,286	1,822
Domestic Use	10,824	10,895	11,034	11,087	11,085	10,992	10,818	10,569	10,224	9,813	9,297
Net Trade	-500	-482	-482	-482	-482	-482	-482	-482	-482	-482	-482

Malaysian Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	660	667	671	672	672	673	674	676	678	680	681
					(Metric Tons per Hectare)						
Yield	2.20	2.22	2.24	2.26	2.28	2.30	2.32	2.34	2.36	2.38	2.40
					(Thousand Metric Tons)						
Production	1,450	1,480	1,502	1,519	1,532	1,548	1,565	1,583	1,602	1,620	1,636
Beginning Stocks	468	425	451	454	461	466	471	478	484	490	497
Domestic Supply	1,918	1,905	1,952	1,973	1,994	2,013	2,036	2,061	2,086	2,110	2,134
Consumption	2,301	2,337	2,381	2,411	2,447	2,488	2,528	2,570	2,614	2,673	2,704
Ending Stocks	425	451	454	461	466	471	478	484	490	497	507
Domestic Use	2,726	2,788	2,835	2,873	2,913	2,959	3,005	3,053	3,104	3,171	3,211
Net Trade	-808	-883	-882	-899	-920	-946	-969	-992	-1,019	-1,061	-1,078

Mexican Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	60	58	58	59	59	59	59	59	59	59	59
					(Metric Tons per Hectare)						
Yield	3.33	3.41	3.45	3.49	3.55	3.59	3.62	3.64	3.66	3.67	3.70
					(Thousand Metric Tons)						
Production	200	199	202	204	209	212	215	216	217	218	219
Beginning Stocks	181	205	181	164	149	148	149	150	152	153	154
Domestic Supply	381	404	382	369	357	360	363	366	368	370	373
Consumption	803	864	886	913	940	968	997	1,027	1,058	1,090	1,123
Ending Stocks	205	181	164	149	148	149	150	152	153	154	154
Domestic Use	1,008	1,044	1,051	1,062	1,088	1,116	1,147	1,179	1,211	1,244	1,277
Net Trade	-627	-640	-668	-693	-731	-757	-784	-813	-842	-873	-904

Myanmarian Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	7,000	7,006	7,025	7,047	7,070	7,090	7,113	7,136	7,160	7,185	7,209
					(Metric Tons per Hectare)						
Yield	1.52	1.55	1.56	1.58	1.59	1.60	1.62	1.63	1.65	1.66	1.68
					(Thousand Metric Tons)						
Production	10,660	10,829	10,964	11,105	11,207	11,346	11,489	11,634	11,781	11,930	12,079
Beginning Stocks	702	635	650	729	756	793	808	842	886	941	962
Domestic Supply	11,362	11,464	11,614	11,833	11,963	12,138	12,297	12,477	12,668	12,871	13,042
Consumption	10,611	10,738	10,803	10,993	11,085	11,244	11,366	11,499	11,631	11,812	11,950
Ending Stocks	635	650	729	756	793	808	842	886	941	962	994
Domestic Use	11,246	11,388	11,531	11,750	11,877	12,052	12,208	12,385	12,572	12,775	12,944
Net Trade	116	76	83	84	86	86	89	92	96	96	98

Nigerian Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	2,200	2,231	2,240	2,255	2,268	2,287	2,301	2,317	2,331	2,338	2,344
					(Metric Tons per Hectare)						
Yield	1.36	1.40	1.42	1.45	1.47	1.49	1.52	1.54	1.57	1.58	1.59
					(Thousand Metric Tons)						
Production	3,000	3,117	3,184	3,260	3,334	3,418	3,493	3,574	3,652	3,695	3,716
Beginning Stocks	597	597	602	610	619	629	640	652	664	677	690
Domestic Supply	3,597	3,714	3,786	3,870	3,953	4,047	4,133	4,226	4,316	4,372	4,406
Consumption	4,703	4,782	4,927	5,077	5,200	5,394	5,555	5,738	5,984	6,197	6,453
Ending Stocks	597	602	610	619	629	640	652	664	677	690	704
Domestic Use	5,300	5,384	5,537	5,696	5,829	6,035	6,207	6,402	6,661	6,887	7,157
Net Trade	-1,703	-1,670	-1,750	-1,827	-1,876	-1,988	-2,074	-2,176	-2,345	-2,514	-2,751

Pakistani Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	2,550	2,597	2,549	2,572	2,565	2,608	2,607	2,633	2,673	2,697	2,698
					(Metric Tons per Hectare)						
Yield	2.12	2.13	2.15	2.16	2.18	2.20	2.21	2.23	2.25	2.26	2.28
					(Thousand Metric Tons)						
Production	5,400	5,535	5,475	5,567	5,594	5,731	5,770	5,872	6,006	6,105	6,151
Beginning Stocks	460	520	662	628	677	652	677	646	657	683	695
Domestic Supply	5,860	6,054	6,137	6,195	6,271	6,383	6,447	6,519	6,663	6,787	6,846
Consumption	2,436	2,496	2,489	2,485	2,468	2,502	2,537	2,585	2,613	2,609	2,664
Ending Stocks	520	662	628	677	652	677	646	657	683	695	723
Domestic Use	2,955	3,158	3,117	3,162	3,120	3,179	3,183	3,242	3,296	3,304	3,387
Net Trade	2,905	2,896	3,020	3,032	3,151	3,204	3,264	3,276	3,366	3,484	3,459

Philippine Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	4,200	4,243	4,271	4,309	4,340	4,374	4,402	4,434	4,463	4,487	4,508
					(Metric Tons per Hectare)						
Yield	2.38	2.44	2.49	2.49	2.52	2.54	2.57	2.58	2.61	2.64	2.66
					(Thousand Metric Tons)						
Production	10,010	10,343	10,615	10,737	10,947	11,103	11,301	11,456	11,643	11,834	12,008
Beginning Stocks	5,627	5,377	5,192	5,103	4,989	4,901	4,800	4,712	4,711	4,682	4,693
Domestic Supply	15,637	15,720	15,807	15,840	15,936	16,005	16,101	16,168	16,354	16,517	16,701
Consumption	11,895	12,373	12,412	12,764	12,926	13,251	13,415	13,633	13,797	13,975	14,324
Ending Stocks	5,377	5,192	5,103	4,989	4,901	4,800	4,712	4,711	4,682	4,693	4,663
Domestic Use	17,272	17,565	17,515	17,753	17,827	18,051	18,127	18,344	18,480	18,668	18,987
Net Trade	-1,635	-1,845	-1,708	-1,913	-1,891	-2,046	-2,026	-2,176	-2,126	-2,152	-2,286

Saudi Arabian Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	860	764	765	769	772	777	781	785	788	792	796
Domestic Supply	860	764	765	769	772	777	781	785	788	792	796
Consumption	1,210	1,256	1,286	1,333	1,375	1,417	1,455	1,496	1,537	1,579	1,622
Ending Stocks	764	765	769	772	777	781	785	788	792	796	800
Domestic Use	1,974	2,021	2,055	2,105	2,152	2,198	2,240	2,284	2,330	2,375	2,422
Net Trade	-1,114	-1,257	-1,291	-1,336	-1,380	-1,421	-1,459	-1,499	-1,541	-1,583	-1,626

South African Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(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	319	263	291	290	291	294	300	304	309	316	322
Domestic Supply	319	263	291	290	291	294	300	304	309	316	322
Consumption	924	953	952	957	972	998	1,018	1,046	1,079	1,112	1,148
Ending Stocks	263	291	290	291	294	300	304	309	316	322	330
Domestic Use	1,187	1,244	1,242	1,248	1,267	1,297	1,321	1,355	1,395	1,434	1,478
Net Trade	-868	-981	-952	-957	-976	-1,003	-1,022	-1,051	-1,086	-1,118	-1,156

South Korean Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	950	942	929	922	914	905	894	886	878	869	862
					(Metric Tons per Hectare)						
Yield	4.64	4.85	4.85	4.85	4.86	4.86	4.88	4.88	4.89	4.90	4.90
					(Thousand Metric Tons)						
Production	4,408	4,566	4,500	4,478	4,445	4,402	4,361	4,323	4,292	4,261	4,222
Beginning Stocks	816	583	388	243	177	181	65	71	25	20	-71
Domestic Supply	5,224	5,148	4,888	4,721	4,621	4,582	4,426	4,394	4,317	4,280	4,152
Consumption	4,758	4,897	4,802	4,721	4,638	4,735	4,593	4,628	4,556	4,610	4,569
Ending Stocks	583	388	243	177	181	65	71	25	20	-71	-158
Domestic Use	5,340	5,285	5,045	4,898	4,819	4,800	4,664	4,653	4,575	4,539	4,410
Net Trade	-116	-137	-157	-177	-198	-218	-238	-259	-259	-259	-259

Taiwanese Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	258	251	247	243	240	238	235	233	231	229	228
					(Metric Tons per Hectare)						
Yield	4.05	4.08	4.09	4.11	4.11	4.12	4.14	4.14	4.14	4.14	4.16
					(Thousand Metric Tons)						
Production	1,044	1,025	1,009	999	989	981	975	966	957	950	948
Beginning Stocks	284	304	324	334	337	332	321	306	282	250	210
Domestic Supply	1,328	1,329	1,333	1,333	1,326	1,313	1,297	1,272	1,239	1,200	1,157
Consumption	1,172	1,153	1,146	1,144	1,141	1,139	1,138	1,137	1,137	1,137	1,135
Ending Stocks	304	324	334	337	332	321	306	282	250	210	170
Domestic Use	1,475	1,476	1,480	1,480	1,473	1,461	1,444	1,420	1,386	1,347	1,305
Net Trade	-147	-147	-147	-147	-147	-147	-147	-147	-147	-147	-147

Thai Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	10,360	10,467	10,463	10,517	10,550	10,583	10,578	10,618	10,618	10,591	10,598
					(Metric Tons per Hectare)						
Yield	1.80	1.84	1.86	1.88	1.90	1.90	1.92	1.94	1.95	1.97	1.98
					(Thousand Metric Tons)						
Production	18,600	19,227	19,445	19,740	19,998	20,117	20,339	20,579	20,712	20,822	20,962
Beginning Stocks	2,479	3,490	3,136	2,683	2,641	2,400	2,236	2,133	2,161	2,240	2,297
Domestic Supply	21,079	22,717	22,581	22,423	22,639	22,518	22,575	22,712	22,873	23,062	23,259
Consumption	9,558	9,674	9,685	9,708	9,718	9,747	9,762	9,787	9,813	9,787	9,812
Ending Stocks	3,490	3,136	2,683	2,641	2,400	2,236	2,133	2,161	2,240	2,297	2,409
Domestic Use	13,048	12,810	12,368	12,349	12,118	11,982	11,895	11,948	12,053	12,084	12,221
Net Trade	8,031	9,907	10,213	10,074	10,520	10,535	10,680	10,764	10,820	10,978	11,037

Turkish Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	90	95	96	97	97	97	97	97	96	96	95
					(Metric Tons per Hectare)						
Yield	4.00	4.03	4.07	4.10	4.13	4.17	4.20	4.23	4.27	4.30	4.33
					(Thousand Metric Tons)						
Production	360	384	392	398	402	405	408	410	411	412	414
Beginning Stocks	263	229	224	226	227	222	218	216	212	209	209
Domestic Supply	623	613	616	624	629	627	626	626	624	622	623
Consumption	610	618	632	646	654	664	674	684	695	709	722
Ending Stocks	229	224	226	227	222	218	216	212	209	209	208
Domestic Use	838	842	859	872	876	882	890	897	905	919	930
Net Trade	-215	-229	-242	-248	-248	-254	-264	-271	-281	-297	-307

Uruguayan Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	180	187	186	188	187	191	194	198	201	204	207
					(Metric Tons per Hectare)						
Yield	5.00	5.02	5.03	5.04	5.12	5.16	5.23	5.30	5.37	5.45	5.52
					(Thousand Metric Tons)						
Production	900	937	933	945	958	985	1,012	1,049	1,083	1,113	1,144
Beginning Stocks	114	113	114	114	114	114	114	114	114	114	115
Domestic Supply	1,014	1,050	1,047	1,059	1,072	1,099	1,126	1,163	1,197	1,227	1,258
Consumption	100	105	105	107	107	108	109	109	110	111	112
Ending Stocks	113	114	114	114	114	114	114	114	114	115	115
Domestic Use	214	219	219	221	221	222	223	224	225	226	227
Net Trade	800	831	829	838	851	877	904	939	972	1,002	1,031

Vietnamese Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	7,250	7,256	7,232	7,216	7,196	7,184	7,173	7,168	7,163	7,155	7,147
					(Metric Tons per Hectare)						
Yield	3.21	3.22	3.25	3.30	3.35	3.40	3.45	3.50	3.55	3.60	3.65
					(Thousand Metric Tons)						
Production	23,261	23,391	23,470	23,796	24,108	24,448	24,739	25,098	25,449	25,755	26,100
Beginning Stocks	1,392	1,253	1,392	1,370	1,482	1,484	1,547	1,540	1,588	1,652	1,695
Domestic Supply	24,653	24,644	24,862	25,166	25,591	25,932	26,286	26,638	27,037	27,406	27,796
Consumption	18,535	18,716	18,785	18,856	19,014	19,267	19,398	19,600	19,801	19,940	20,095
Ending Stocks	1,253	1,392	1,370	1,482	1,484	1,547	1,540	1,588	1,652	1,695	1,764
Domestic Use	19,788	20,108	20,155	20,338	20,499	20,814	20,938	21,188	21,452	21,636	21,860
Net Trade	4,865	4,536	4,707	4,828	5,092	5,118	5,349	5,450	5,584	5,770	5,936

Rest-of-World Rice Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Thousand Hectares)						
Area Harvested	13,298	13,050	13,289	12,601	12,515	12,538	12,656	12,442	12,573	12,621	12,697
					(Metric Tons per Hectare)						
Yield	1.89	2.03	1.92	2.11	2.08	2.19	2.27	2.48	2.57	2.71	2.73
					(Thousand Metric Tons)						
Production	25,158	26,438	25,487	26,553	26,080	27,472	28,668	30,900	32,274	34,171	34,614
Beginning Stocks	2,456	5,449	7,696	6,682	5,829	6,452	7,176	6,542	7,425	7,460	7,306
Domestic Supply	27,614	31,887	33,183	33,235	31,909	33,924	35,844	37,443	39,699	41,632	41,920
Consumption	31,447	34,534	37,177	38,280	36,610	37,423	40,154	40,935	43,142	44,856	46,058
Ending Stocks	5,449	7,696	6,682	5,829	6,452	7,176	6,542	7,425	7,460	7,306	6,114
Domestic Use	36,896	42,231	43,859	44,110	43,062	44,599	46,697	48,360	50,602	52,162	52,172
Net Trade	-9,305	-10,550	-10,676	-10,874	-11,153	-10,675	-10,853	-10,917	-10,903	-10,530	-10,252

Per Capita Rice Consumption of Selected Countries

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Kilograms)					
Argentina	7.8	7.8	7.7	7.8	7.9	8	8.0	8.0	8.0	8.1	8.1
Australia	20.2	19.9	19.6	19.5	19.5	20	19.5	19.7	19.8	19.7	20.0
Bangladesh	202.5	201.8	200.3	199.9	199.5	200	199.6	200.1	200.0	200.0	199.6
Brazil	47.2	47.6	47.1	47.6	47.1	47	46.9	46.7	46.5	46.3	46.2
Canada	11.0	10.8	10.6	10.7	10.8	11	11.0	11.1	11.1	11.2	11.3
China	89.6	90.0	89.0	88.8	88.4	88	87.4	86.8	86.1	85.9	85.4
Egypt	45.1	43.7	43.7	43.8	43.8	44	43.6	43.4	43.3	43.1	43.0
European Union-27	5.9	6.2	6.2	6.2	6.2	6	6.3	6.3	6.3	6.3	6.3
China - Hong Kong	45.1	46.0	45.2	45.5	45.4	46	45.7	46.0	46.3	46.6	46.9
India	78.5	78.8	78.9	78.1	78.4	78	77.9	77.8	77.7	77.6	77.5
Indonesia	156.8	155.5	152.8	153.0	151.5	152	150.4	150.1	149.2	149.7	149.0
Iran	44.2	44.4	44.2	44.9	44.3	45	44.1	43.8	43.7	44.2	44.2
Iraq	43.1	41.0	41.6	41.7	42.1	42	42.3	42.3	42.4	42.5	42.6
Ivory Coast	74.9	78.7	77.9	79.1	78.5	79	78.4	78.6	79.2	79.5	80.2
Japan	64.5	63.3	62.8	62.3	61.8	61	60.9	60.6	60.2	59.7	59.5
Malaysia	87.7	87.6	87.8	87.6	87.6	88	87.9	88.1	88.4	89.3	89.1
Mexico	7.4	7.9	8.0	8.2	8.3	8	8.7	8.9	9.0	9.2	9.4
Myanmar (Burma)	206.1	206.8	206.3	208.2	208.2	209	210.1	210.8	211.6	213.2	214.1
Nigeria	34.1	33.9	34.1	34.4	34.5	35	35.4	35.8	36.6	37.2	38.1
Pakistan	15.2	15.3	15.0	14.7	14.3	14	14.2	14.2	14.1	13.9	13.9
Philippines	138.5	141.8	140.0	141.7	141.4	143	142.5	142.7	142.5	142.4	144.0
Saudi Arabia	46.9	47.5	47.6	48.2	48.6	49	49.2	49.5	49.9	50.2	50.5
South Africa	19.5	20.0	19.9	19.9	20.2	21	21.0	21.5	22.0	22.6	23.2
South Korea	97.3	99.7	97.3	95.3	93.2	95	91.7	92.1	90.4	91.3	90.3
Taiwan	51.3	50.3	49.8	49.4	49.1	49	48.5	48.3	48.0	47.8	47.5
Thailand	146.4	147.0	146.1	145.4	144.5	144	143.2	142.6	142.1	140.8	140.4
Turkey	8.1	8.1	8.2	8.3	8.3	8	8.4	8.4	8.4	8.5	8.6
United States	13.1	13.3	13.2	13.3	13.3	13	13.3	13.3	13.3	13.3	13.4
Uruguay	28.5	29.9	29.4	29.9	29.7	30	29.8	29.9	30.0	30.0	30.2
Vietnam	214.4	213.8	211.9	210.2	209.4	210	208.7	208.5	208.4	207.6	207.1
Rest of World	39.2	42.6	45.4	46.3	43.9	44	47.3	47.8	49.9	51.4	52.3
World	63.6	64.1	64.0	63.9	63.4	63	63.4	63.2	63.3	63.4	63.3

World Coarse Grains

World Coarse Grains

The world coarse grain area is expected to increase further in 2008/09, by 2.6 mha, to total 257.9 mha. The main source of this increase is corn area, which responds to higher ethanol demand and higher corn prices, particularly in the U.S. World coarse grain production is projected to reach 1,114.3 mmt in 2017/18, whereas coarse grain consumption reaches 1,113.8 mmt that year.

In 2007/08, corn demand increases in the world, pushing the world price to $198.17 per mt. This price decreases slightly in 2008/09 in response to higher production and stays relative stable. The stocks-to-use ratio decreases to 13.3% in 2007/08, as consumption increases, mainly because of growth in the ethanol industry. It stays relatively stable at that level over the rest of the projection period.

In 2007/08, world corn area increased to 157.1 mha. It continues to increase over the next 10 years, reaching 163.2 mha by 2017/18, because of increasing corn demand. Production reaches 895.9 mmt in 2017/18, aided by growth in area and yields.

Corn feed use increases by 36.1 mmt over the next decade, reaching 527.9 mmt in 2017/18, because of growth in the livestock sector. Food and industrial use reaches 367.7 mmt in 2017/18. Both population growth and the continuing growth of the ethanol industry contribute to the rising demand.

In 2007/08, corn net trade increased with the increase in consumption to 89.1 mmt. Over the next 10 years, corn net trade is projected to grow 1.9% annually on average, reaching 107.2 mmt in 2017/18, because of demand growth.

Over the next decade, Argentina increases its production of corn by nearly 7 mmt because of growth in area and yields. Argentina's net exports increase by 5.1 mmt, reaching 21.1 mmt in 2017/18. Brazilian production increases by 8.7 mmt over the projection period. Brazil's net exports reach only 4.1 mmt in 2017/18, as domestic use increases because of growth in the livestock sector.

The largest demand increase for corn comes from Asian countries because of growth in the livestock industry and thus in feed demand. Asian net imports increase by 10.1 mmt over the next 10 years, while African net imports decrease slightly because of production growth. China is projected to become a net importer in 2009/10. Chinese net imports reach 2.6 mmt in 2017/18. Among Latin American countries, Mexico maintains its role as a major importer, with imports reaching 14.3 mmt in 2017/18. Mexico also increases its imports of U.S. corn by-products. Middle Eastern corn net imports reach 11.1 mmt in 2017/18.

The world sorghum price decreases in 2008/09 to $172.64 per mt, as import demand in the world decreases. World sorghum net trade reaches 6.3 mmt by 2017/18. Mexico's net imports of sorghum reach 1.8 mmt and Japan's net imports reach 1.3 mmt in 2017/18.

Lower production in 2007/08 increases the world barley price to $174.05 per mt. Recovery in production in 2008/09 decreases the barley price to $146.01 per mt. Net trade reaches 17.9 mmt in 2017/18, fueled by growth in Asian demand. The EU's barley net exports reach 4.7 mmt in 2017/18. Australia's net exports recover and reach 4.7 mmt in 2017/18.

Corn Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Argentina	16,000	17,747	18,365	19,182	19,222	19,666	20,024	20,451	20,669	20,990	21,117
Australia	10	30	19	13	7	3	0	-4	-9	-16	-24
Brazil	7,750	7,763	6,469	6,369	5,776	6,003	5,899	5,733	5,197	4,830	4,104
China	900	497	-726	-1,135	-1,520	-1,543	-1,751	-2,058	-2,071	-2,277	-2,586
South Africa	550	1,054	1,342	1,304	1,341	1,421	1,519	1,550	1,545	1,499	1,431
Thailand	-100	-143	-54	-66	-92	-67	-35	-59	-90	-113	-143
Ukraine	1,500	2,552	2,533	2,483	2,443	2,423	2,379	2,301	2,227	2,150	2,068
United States	61,852	54,007	57,160	59,924	63,295	64,179	65,476	67,839	70,302	73,433	77,061
Total Net Exports *	89,077	85,395	87,962	91,214	93,834	95,415	96,965	99,412	101,343	104,297	107,170
Net Importers											
Algeria	2,200	2,262	2,272	2,292	2,286	2,285	2,285	2,297	2,302	2,318	2,326
Canada	1,600	1,483	1,832	2,348	2,907	3,323	3,722	4,073	4,453	4,970	5,620
Egypt	4,500	4,067	3,834	3,974	4,037	4,078	4,147	4,325	4,520	4,802	5,099
European Union	9,700	7,134	6,887	6,830	6,799	6,725	6,649	6,646	6,630	6,650	6,653
India	-500	-963	-836	-752	-602	-506	-361	-175	-7	219	506
Indonesia	975	812	1,003	1,335	1,613	1,793	1,910	2,060	2,214	2,383	2,557
Israel	1,500	1,546	1,533	1,552	1,550	1,550	1,549	1,558	1,561	1,574	1,581
Japan	16,300	16,033	16,137	16,205	16,250	16,321	16,340	16,341	16,294	16,329	16,329
Malaysia	2,690	2,690	2,719	2,767	2,780	2,784	2,783	2,800	2,810	2,837	2,855
Mexico	10,175	11,715	11,922	12,154	12,491	12,744	12,942	13,228	13,519	13,922	14,325
Other Africa	2,570	1,699	2,487	2,910	3,190	3,082	2,995	2,918	2,806	2,694	2,580
Other Asia	-15	-103	-103	-48	-7	7	29	69	108	154	201
Other CIS †	45	44	107	182	228	268	310	364	420	488	556
Other Eastern Europe ‡	340	101	64	76	91	170	278	409	541	590	593
Other Latin America	11,265	10,001	10,124	10,664	11,111	11,417	11,646	11,987	12,312	12,708	13,061
Other Middle East	8,725	8,842	8,992	9,160	9,206	9,237	9,261	9,319	9,365	9,435	9,488
Pakistan	10	10	10	10	10	10	10	10	10	10	10
Philippines	200	320	453	519	551	620	634	723	817	926	1,039
Russia	150	36	103	133	157	168	186	210	239	271	309
South Korea	8,800	9,172	9,488	9,711	9,742	9,840	9,925	10,138	10,229	10,346	10,277
Taiwan	4,300	4,390	4,246	4,064	3,894	3,885	3,944	4,062	4,134	4,197	4,186
Vietnam	700	703	777	936	1,140	1,305	1,441	1,566	1,699	1,873	2,072
Rest of World	40	-678	-1,135	-1,140	-1,144	-1,214	-1,305	-1,363	-1,396	-1,394	-1,389
Residual	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192
Total Net Imports	89,077	85,395	87,962	91,214	93,834	95,415	96,965	99,412	101,343	104,297	107,170
Coarse Grain Prices					(U.S. Dollars per Metric Ton)						
Corn (FOB Gulf)	198	195	194	188	191	193	196	196	197	195	195
Sorghum (FOB Gulf)	191	173	177	172	175	176	180	180	183	182	184
Barley (Canada Feed)	174	146	146	144	147	149	153	156	159	162	165

* 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, Croatia, Macedonia, Serbia, Montenegro.

Barley Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Argentina	500	248	179	163	157	159	161	166	170	175	183
Australia	2,300	3,336	3,806	4,052	4,150	4,251	4,345	4,441	4,530	4,613	4,693
Canada	2,150	1,899	1,933	1,954	1,923	1,815	1,729	1,700	1,668	1,606	1,521
European Union	4,300	4,420	4,362	4,383	4,416	4,484	4,563	4,590	4,619	4,643	4,670
Other CIS †	915	849	748	735	744	757	774	784	788	786	783
Russia	800	1,246	1,620	1,636	1,668	1,718	1,737	1,754	1,756	1,762	1,770
Ukraine	980	3,264	3,366	3,433	3,484	3,514	3,518	3,495	3,494	3,501	3,520
United States	654	572	655	672	679	703	718	718	718	714	708
Total Net Exports *	12,599	15,834	16,668	17,028	17,221	17,401	17,545	17,646	17,744	17,800	17,848
Net Importers											
Algeria	50	257	212	211	201	198	192	188	183	175	169
Brazil	250	329	364	377	382	384	385	385	386	386	386
China	1,290	1,798	2,014	2,137	2,233	2,318	2,392	2,446	2,503	2,557	2,613
Israel	250	297	286	286	284	283	280	278	276	272	270
Japan	1,350	1,407	1,385	1,370	1,364	1,367	1,362	1,352	1,342	1,329	1,321
Mexico	50	107	151	162	159	152	147	141	137	130	122
Other Africa	1,520	1,719	1,821	1,980	2,071	2,146	2,226	2,303	2,363	2,432	2,495
Other Asia	50	178	244	247	251	253	253	248	242	233	222
Other Eastern Europe ‡	75	74	92	104	114	123	132	140	152	154	150
Other Latin America	290	332	462	517	552	581	607	629	651	673	692
Other Middle East	1,910	2,098	2,302	2,261	2,221	2,195	2,164	2,123	2,079	2,034	1,978
Pakistan	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	5,400	6,967	6,996	7,034	7,055	7,074	7,092	7,115	7,142	7,156	7,179
South Africa	100	99	109	108	105	103	100	96	93	90	87
Taiwan	100	114	112	108	105	105	107	108	110	110	109
Rest of World	55	202	260	268	266	260	249	236	225	210	196
Residual	-141	-141	-141	-141	-141	-141	-141	-141	-141	-141	-141
Total Net Imports	12,599	15,834	16,668	17,028	17,221	17,401	17,545	17,646	17,744	17,800	17,848
Coarse Grain Prices					(U.S. Dollars per Metric Ton)						
Corn (FOB Gulf)	198	195	194	188	191	193	196	196	197	195	195
Sorghum (FOB Gulf)	191	173	177	172	175	176	180	180	183	182	184
Barley (Canada Feed)	174	146	146	144	147	149	153	156	159	162	165

* 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, Croatia, Macedonia, Serbia, Montenegro.

Sorghum Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Argentina	1,100	1,171	1,091	1,090	1,091	1,103	1,107	1,110	1,113	1,112	1,111
Australia	150	196	201	218	242	272	296	313	325	329	328
United States	7,239	4,680	4,350	4,328	4,437	4,463	4,539	4,582	4,654	4,731	4,829
Total Net Exports *	8,589	6,112	5,709	5,765	5,841	5,913	6,015	6,079	6,167	6,248	6,343
Net Importers											
India	-25	-1	49	-59	8	-2	44	64	117	134	194
Israel	150	156	151	153	152	153	153	153	153	153	153
Japan	1,350	1,319	1,311	1,316	1,322	1,336	1,341	1,342	1,339	1,341	1,344
Mexico	2,000	1,662	1,554	1,604	1,610	1,651	1,676	1,722	1,756	1,815	1,841
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	-15	-17	-20	-21	-22	-23	-24	-25	-25	-25
Rest of World	4,860	2,746	2,416	2,462	2,519	2,544	2,572	2,570	2,573	2,575	2,582
Residual	229	229	229	229	229	229	229	229	229	229	229
Total Net Imports	8,589	6,112	5,709	5,765	5,841	5,913	6,015	6,079	6,167	6,248	6,343
Coarse Grain Prices					(U.S. Dollars per Metric Ton)						
Corn (FOB Gulf)	198	195	194	188	191	193	196	196	197	195	195
Sorghum (FOB Gulf)	191	173	177	172	175	176	180	180	183	182	184
Barley (Canada Feed)	174	146	146	144	147	149	153	156	159	162	165

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

World Corn Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	157,103	159,853	160,356	161,486	160,383	161,447	162,144	163,067	163,111	163,607	163,222
						(Metric Tons per Hectare)					
Yield	4.88	4.95	5.02	5.09	5.13	5.20	5.26	5.33	5.38	5.44	5.49
						(Thousand Metric Tons)					
Production	766,716	791,528	804,493	822,406	822,846	839,789	853,677	869,537	878,238	890,502	895,918
Beginning Stocks	107,333	102,715	104,301	107,111	113,478	112,521	112,923	112,191	113,857	113,933	116,194
Domestic Supply	874,049	894,243	908,794	929,517	936,324	952,310	966,600	981,728	992,095	1,004,435	1,012,112
Feed Use	491,825	484,487	488,012	495,838	500,796	505,191	508,198	513,518	517,214	523,437	527,896
Food and Other	279,509	305,455	313,670	320,201	323,008	334,195	346,212	354,354	360,948	364,804	367,654
Ending Stocks	102,715	104,301	107,111	113,478	112,521	112,923	112,191	113,857	113,933	116,194	116,561
Domestic Use	874,049	894,243	908,794	929,517	936,324	952,310	966,600	981,728	992,095	1,004,435	1,012,112
Trade *	89,077	85,395	87,962	91,214	93,834	95,415	96,965	99,412	101,343	104,297	107,170
						(Percent)					
Stocks-to-Use Ratio	13.32	13.20	13.36	13.91	13.66	13.45	13.13	13.12	12.97	13.08	13.02

* Excludes intraregional trade.

World Barley Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	57,203	56,947	56,790	56,922	56,809	56,873	56,916	56,968	57,021	57,042	57,113
						(Metric Tons per Hectare)					
Yield	2.32	2.53	2.54	2.55	2.57	2.58	2.60	2.61	2.62	2.63	2.64
						(Thousand Metric Tons)					
Production	132,833	144,153	144,385	145,323	145,788	146,823	147,740	148,604	149,418	150,161	151,023
Beginning Stocks	20,529	15,413	18,077	18,906	19,438	19,575	19,708	19,773	19,876	19,991	20,127
Domestic Supply	153,362	159,566	162,462	164,229	165,226	166,398	167,448	168,377	169,294	170,152	171,150
Feed Use	94,625	97,064	98,341	98,946	99,400	100,040	100,605	101,039	101,444	101,796	102,268
Food and Other	43,324	44,426	45,215	45,846	46,250	46,650	47,070	47,462	47,859	48,229	48,605
Ending Stocks	15,413	18,077	18,906	19,438	19,575	19,708	19,773	19,876	19,991	20,127	20,277
Domestic Use	153,362	159,566	162,462	164,229	165,226	166,398	167,448	168,377	169,294	170,152	171,150
Trade *	12,599	15,834	16,668	17,028	17,221	17,401	17,545	17,646	17,744	17,800	17,848
						(Percent)					
Stocks-to-Use Ratio	11.17	12.78	13.17	13.42	13.44	13.44	13.39	13.38	13.39	13.42	13.44

* Excludes intraregional trade.

World Sorghum Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	41,043	41,141	40,647	40,951	40,692	40,636	40,730	41,017	41,140	41,355	41,332
						(Metric Tons per Hectare)					
Yield	1.56	1.54	1.52	1.54	1.55	1.57	1.58	1.59	1.60	1.62	1.63
						(Thousand Metric Tons)					
Production	64,228	63,237	61,909	63,186	63,142	63,684	64,305	65,283	65,976	66,871	67,352
Beginning Stocks	4,120	3,972	4,364	4,117	4,332	4,287	4,334	4,310	4,345	4,346	4,402
Domestic Supply	68,348	67,209	66,272	67,303	67,473	67,971	68,639	69,593	70,321	71,217	71,755
Feed Use	28,981	26,904	25,646	26,023	25,873	26,051	25,984	25,966	25,907	25,936	25,894
Food and Other	35,395	35,941	36,509	36,948	37,313	37,586	38,344	39,282	40,068	40,879	41,445
Ending Stocks	3,972	4,364	4,117	4,332	4,287	4,334	4,310	4,345	4,346	4,402	4,415
Domestic Use	68,348	67,209	66,272	67,303	67,473	67,971	68,639	69,593	70,321	71,217	71,755
Trade *	8,589	6,112	5,709	5,765	5,841	5,913	6,015	6,079	6,167	6,248	6,343
						(Percent)					
Stocks-to-Use Ratio	6.17	6.94	6.62	6.88	6.78	6.81	6.70	6.66	6.59	6.59	6.56

* Excludes intraregional trade.

U.S. Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	35,022	34,031	34,391	35,041	34,260	34,865	35,227	35,743	35,674	35,884	35,590
					(Metric Tons per Hectare)						
Yield	9.48	9.64	9.76	9.90	10.04	10.18	10.31	10.44	10.58	10.72	10.86
					(Thousand Metric Tons)						
Production	332,092	327,923	335,652	346,996	343,951	354,791	363,182	373,327	377,516	384,636	386,394
Beginning Stocks	33,114	37,903	35,093	34,357	37,551	35,453	35,037	33,808	34,557	33,889	35,078
Domestic Supply	365,206	365,827	370,744	381,353	381,503	390,244	398,220	407,134	412,074	418,525	421,473
Feed Use	151,069	139,268	137,866	139,927	139,060	138,573	137,157	137,912	137,335	138,949	138,973
Food and Other	114,382	137,459	141,361	143,951	143,695	152,455	161,779	166,826	170,549	171,065	170,826
Ending Stocks	37,903	35,093	34,357	37,551	35,453	35,037	33,808	34,557	33,889	35,078	34,612
Domestic Use	303,354	311,819	313,584	321,429	318,208	326,065	332,743	339,295	341,772	345,092	344,411
Net Trade	61,852	54,007	57,160	59,924	63,295	64,179	65,476	67,839	70,302	73,433	77,061
Sorghum					(Thousand Hectares)						
Area Harvested	2,754	2,696	2,326	2,430	2,352	2,361	2,327	2,314	2,283	2,272	2,242
					(Metric Tons per Hectare)						
Yield	4.66	4.05	4.05	4.07	4.09	4.10	4.12	4.13	4.15	4.16	4.18
					(Thousand Metric Tons)						
Production	12,827	10,922	9,428	9,901	9,621	9,690	9,580	9,556	9,467	9,458	9,367
Beginning Stocks	814	1,068	1,132	842	950	912	938	917	930	921	946
Domestic Supply	13,641	11,990	10,560	10,743	10,570	10,603	10,518	10,474	10,397	10,379	10,314
Feed Use	4,445	5,228	4,503	4,631	4,448	4,429	4,248	4,067	3,874	3,696	3,498
Food and Other	889	950	866	834	773	772	813	895	948	1,005	1,044
Ending Stocks	1,068	1,132	842	950	912	938	917	930	921	946	943
Domestic Use	6,402	7,310	6,210	6,415	6,133	6,139	5,979	5,892	5,743	5,648	5,485
Net Trade	7,239	4,680	4,350	4,328	4,437	4,463	4,539	4,582	4,654	4,731	4,829

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

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Barley					(Thousand Hectares)						
Area Harvested	1,420	1,462	1,534	1,506	1,450	1,442	1,422	1,408	1,381	1,366	1,333
					(Metric Tons per Hectare)						
Yield Actual	3.25	3.38	3.41	3.45	3.49	3.52	3.55	3.58	3.62	3.65	3.69
					(Thousand Metric Tons)						
Production	4,612	4,943	5,238	5,194	5,058	5,075	5,050	5,045	4,997	4,986	4,915
Beginning Stocks	1,500	1,104	1,088	1,147	1,187	1,181	1,192	1,193	1,210	1,215	1,238
Domestic Supply	6,112	6,047	6,326	6,342	6,245	6,256	6,242	6,238	6,207	6,202	6,153
Feed Use	1,197	1,177	1,308	1,269	1,190	1,182	1,163	1,146	1,115	1,097	1,056
Food and Other	3,157	3,210	3,215	3,213	3,194	3,179	3,168	3,165	3,157	3,153	3,143
Ending Stocks	1,104	1,088	1,147	1,187	1,181	1,192	1,193	1,210	1,215	1,238	1,247
Domestic Use	5,458	5,475	5,671	5,669	5,566	5,553	5,524	5,521	5,488	5,488	5,445
Net Trade	654	572	655	672	679	703	718	718	718	714	708
Oats					(Thousand Hectares)						
Area Harvested	609	531	554	569	566	557	546	534	527	520	515
					(Metric Tons per Hectare)						
Yield Actual	2.18	2.22	2.23	2.25	2.26	2.27	2.28	2.29	2.30	2.32	2.33
					(Thousand Metric Tons)						
Production	1,330	1,180	1,236	1,277	1,278	1,265	1,245	1,223	1,214	1,204	1,199
Beginning Stocks	734	656	587	572	586	588	581	565	552	541	536
Domestic Supply	2,064	1,836	1,823	1,849	1,864	1,853	1,825	1,788	1,766	1,745	1,736
Feed and Residual	2,186	2,046	2,027	2,009	2,006	1,992	1,975	1,941	1,920	1,889	1,870
Food, Seed and Industrial	1,089	1,122	1,132	1,140	1,146	1,152	1,157	1,163	1,169	1,176	1,182
Ending Stocks	656	587	572	586	588	581	565	552	541	536	533
Domestic Use	3,931	3,755	3,731	3,735	3,740	3,724	3,697	3,656	3,630	3,601	3,585
Net Trade	-1,867	-1,919	-1,908	-1,885	-1,876	-1,871	-1,871	-1,868	-1,864	-1,856	-1,849

Algerian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(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	442	343	339	339	342	341	341	341	342	343	344
Domestic Supply	443	344	340	340	343	342	342	342	343	344	345
Feed Use	2,300	2,267	2,272	2,291	2,287	2,286	2,286	2,297	2,303	2,317	2,326
Food and Other	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	343	339	339	342	341	341	341	342	343	344	346
Domestic Use	2,643	2,606	2,612	2,633	2,629	2,627	2,627	2,639	2,645	2,661	2,671
Net Trade	-2,200	-2,262	-2,272	-2,292	-2,286	-2,285	-2,285	-2,297	-2,302	-2,318	-2,326
Barley					(Thousand Hectares)						
Area Harvested	700	669	678	679	678	679	680	680	681	682	684
					(Metric Tons per Hectare)						
Yield	1.00	1.01	1.01	1.02	1.03	1.03	1.04	1.04	1.05	1.06	1.06
					(Thousand Metric Tons)						
Production	700	674	686	692	696	700	705	711	716	721	727
Beginning Stocks	454	354	390	393	397	394	392	390	390	391	391
Domestic Supply	1,154	1,028	1,077	1,084	1,092	1,094	1,098	1,101	1,106	1,112	1,119
Feed Use	700	738	737	736	734	731	729	724	722	716	713
Food and Other	150	157	160	163	166	169	171	174	177	180	183
Ending Stocks	354	390	393	397	394	392	390	390	391	391	392
Domestic Use	1,204	1,285	1,289	1,296	1,294	1,292	1,290	1,289	1,290	1,288	1,288
Net Trade	-50	-257	-212	-211	-201	-198	-192	-188	-183	-175	-169

Argentine Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	3,000	3,112	3,187	3,280	3,271	3,313	3,347	3,393	3,412	3,448	3,459
					(Metric Tons per Hectare)						
Yield	7.50	7.88	7.95	8.02	8.09	8.16	8.23	8.30	8.38	8.45	8.52
					(Thousand Metric Tons)						
Production	22,500	24,506	25,325	26,302	26,461	27,042	27,556	28,177	28,579	29,123	29,466
Beginning Stocks	1,656	1,456	1,488	1,538	1,589	1,614	1,634	1,647	1,666	1,681	1,700
Domestic Supply	24,156	25,962	26,813	27,840	28,049	28,656	29,189	29,824	30,245	30,805	31,166
Feed Use	4,800	4,808	4,937	5,039	5,152	5,264	5,402	5,557	5,718	5,905	6,100
Food and Other	1,900	1,919	1,974	2,031	2,062	2,091	2,117	2,150	2,177	2,210	2,235
Ending Stocks	1,456	1,488	1,538	1,589	1,614	1,634	1,647	1,666	1,681	1,700	1,713
Domestic Use	8,156	8,215	8,448	8,659	8,828	8,989	9,165	9,373	9,576	9,815	10,049
Net Trade	16,000	17,747	18,365	19,182	19,222	19,666	20,024	20,451	20,669	20,990	21,117
Sorghum					(Thousand Hectares)						
Area Harvested	700	730	702	704	701	704	704	706	708	710	711
					(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	3,500	3,673	3,560	3,594	3,602	3,640	3,665	3,699	3,731	3,768	3,800
Beginning Stocks	228	328	380	397	411	416	421	424	427	430	433
Domestic Supply	3,728	4,001	3,940	3,991	4,013	4,057	4,086	4,122	4,158	4,198	4,233
Feed Use	2,100	2,245	2,247	2,283	2,299	2,326	2,350	2,381	2,413	2,451	2,488
Food and Other	200	206	205	207	206	206	205	204	202	201	199
Ending Stocks	328	380	397	411	416	421	424	427	430	433	435
Domestic Use	2,628	2,831	2,849	2,901	2,921	2,953	2,978	3,013	3,045	3,085	3,122
Net Trade	1,100	1,171	1,091	1,090	1,091	1,103	1,107	1,110	1,113	1,112	1,111
Barley					(Thousand Hectares)						
Area Harvested	350	341	315	309	307	307	307	307	309	309	311
					(Metric Tons per Hectare)						
Yield	3.43	3.46	3.49	3.52	3.55	3.58	3.60	3.63	3.66	3.69	3.72
					(Thousand Metric Tons)						
Production	1,200	1,180	1,098	1,088	1,088	1,096	1,105	1,118	1,131	1,143	1,158
Beginning Stocks	209	109	165	182	190	193	195	196	197	198	199
Domestic Supply	1,409	1,289	1,263	1,271	1,278	1,290	1,301	1,314	1,328	1,341	1,357
Feed Use	300	331	341	347	351	355	360	365	372	378	385
Food and Other	500	545	560	571	576	580	583	585	588	589	590
Ending Stocks	109	165	182	190	193	195	196	197	198	199	199
Domestic Use	909	1,041	1,084	1,108	1,121	1,131	1,139	1,148	1,158	1,166	1,175
Net Trade	500	248	179	163	157	159	161	166	170	175	183

Australian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	70	72	70	70	69	69	69	69	68	68	68
					(Metric Tons per Hectare)						
Yield	5.00	5.02	5.04	5.06	5.08	5.11	5.13	5.15	5.17	5.19	5.21
					(Thousand Metric Tons)						
Production	350	361	355	355	353	353	353	354	354	354	353
Beginning Stocks	2	2	3	4	4	4	5	5	5	5	5
Domestic Supply	352	363	358	358	357	357	358	358	358	358	358
Feed Use	225	215	218	221	223	224	226	229	232	237	242
Food and Other	115	115	118	121	123	125	127	129	130	133	135
Ending Stocks	2	3	4	4	4	5	5	5	5	5	5
Domestic Use	342	333	339	346	351	354	357	362	368	375	382
Net Trade	10	30	19	13	7	3	0	-4	-9	-16	-24
Sorghum					(Thousand Hectares)						
Area Harvested	800	848	843	846	844	845	846	848	848	850	850
					(Metric Tons per Hectare)						
Yield	2.63	2.63	2.67	2.71	2.75	2.79	2.83	2.87	2.92	2.96	3.00
					(Thousand Metric Tons)						
Production	2,100	2,231	2,253	2,294	2,323	2,362	2,398	2,437	2,473	2,511	2,547
Beginning Stocks	18	13	19	23	28	30	31	32	33	34	36
Domestic Supply	2,118	2,244	2,272	2,317	2,350	2,392	2,430	2,469	2,507	2,546	2,583
Feed Use	1,950	2,024	2,043	2,067	2,073	2,083	2,096	2,117	2,142	2,175	2,211
Food and Other	5	5	5	5	5	5	5	5	5	5	5
Ending Stocks	13	19	23	28	30	31	32	33	34	36	38
Domestic Use	1,968	2,048	2,071	2,100	2,108	2,120	2,134	2,155	2,181	2,217	2,254
Net Trade	150	196	201	218	242	272	296	313	325	329	328
Barley					(Thousand Hectares)						
Area Harvested	4,400	4,267	4,316	4,390	4,386	4,391	4,398	4,407	4,418	4,426	4,436
					(Metric Tons per Hectare)						
Yield	1.32	1.76	1.79	1.82	1.84	1.87	1.89	1.91	1.94	1.96	1.99
					(Thousand Metric Tons)						
Production	5,800	7,508	7,740	7,978	8,075	8,191	8,309	8,433	8,558	8,680	8,805
Beginning Stocks	1,192	1,142	1,510	1,564	1,590	1,599	1,604	1,608	1,613	1,619	1,626
Domestic Supply	6,992	8,650	9,250	9,542	9,665	9,790	9,913	10,040	10,171	10,299	10,431
Feed Use	2,600	2,830	2,881	2,891	2,896	2,906	2,922	2,942	2,971	3,002	3,041
Food and Other	950	975	1,000	1,010	1,020	1,028	1,038	1,045	1,052	1,058	1,064
Ending Stocks	1,142	1,510	1,564	1,590	1,599	1,604	1,608	1,613	1,619	1,626	1,633
Domestic Use	4,692	5,314	5,445	5,490	5,515	5,538	5,568	5,599	5,641	5,686	5,738
Net Trade	2,300	3,336	3,806	4,052	4,150	4,251	4,345	4,441	4,530	4,613	4,693

Brazilian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	14,000	14,305	14,209	14,323	14,259	14,383	14,422	14,503	14,487	14,535	14,481
					(Metric Tons per Hectare)						
Yield	3.57	3.62	3.67	3.72	3.76	3.81	3.86	3.91	3.96	4.00	4.05
					(Thousand Metric Tons)						
Production	50,000	51,777	52,111	53,218	53,667	54,825	55,668	56,676	57,313	58,199	58,680
Beginning Stocks	4,715	4,465	4,514	4,575	4,608	4,596	4,582	4,561	4,554	4,545	4,549
Domestic Supply	54,715	56,242	56,626	57,793	58,276	59,421	60,250	61,238	61,867	62,744	63,229
Feed Use	36,000	37,522	39,064	40,219	41,253	42,127	43,025	44,120	45,239	46,408	47,564
Food and Other	6,500	6,443	6,517	6,597	6,651	6,709	6,764	6,830	6,886	6,956	7,013
Ending Stocks	4,465	4,514	4,575	4,608	4,596	4,582	4,561	4,554	4,545	4,549	4,549
Domestic Use	46,965	48,478	50,156	51,424	52,500	53,417	54,350	55,505	56,670	57,913	59,126
Net Trade	7,750	7,763	6,469	6,369	5,776	6,003	5,899	5,733	5,197	4,830	4,104
Barley					(Thousand Hectares)						
Area Harvested	140	133	127	124	124	125	125	126	127	128	129
					(Metric Tons per Hectare)						
Yield	2.71	2.74	2.77	2.80	2.83	2.86	2.89	2.91	2.94	2.97	3.00
					(Thousand Metric Tons)						
Production	380	366	351	348	351	356	362	368	374	380	386
Beginning Stocks	28	28	35	38	39	39	38	38	37	36	36
Domestic Supply	408	394	386	386	390	395	400	405	411	416	422
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Food and Other	630	688	712	724	733	740	747	754	760	766	772
Ending Stocks	28	35	38	39	39	38	38	37	36	36	35
Domestic Use	658	723	750	764	772	779	785	791	797	802	807
Net Trade	-250	-329	-364	-377	-382	-384	-385	-385	-386	-386	-386

Canadian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	1,370	1,325	1,344	1,347	1,340	1,345	1,352	1,365	1,374	1,384	1,385
					(Metric Tons per Hectare)						
Yield	8.50	8.59	8.67	8.74	8.82	8.89	8.97	9.05	9.12	9.20	9.27
					(Thousand Metric Tons)						
Production	11,650	11,377	11,643	11,778	11,812	11,964	12,124	12,348	12,534	12,732	12,840
Beginning Stocks	1,343	1,893	2,010	2,034	2,049	2,048	2,046	2,035	2,028	2,023	2,027
Domestic Supply	12,993	13,270	13,653	13,813	13,861	14,012	14,170	14,383	14,562	14,754	14,867
Feed Use	9,200	8,702	8,725	8,881	9,120	9,385	9,648	9,900	10,144	10,503	10,881
Food and Other	3,500	4,041	4,726	5,231	5,599	5,904	6,208	6,527	6,848	7,195	7,570
Ending Stocks	1,893	2,010	2,034	2,049	2,048	2,046	2,035	2,028	2,023	2,027	2,036
Domestic Use	14,593	14,753	15,485	16,161	16,768	17,335	17,892	18,456	19,015	19,725	20,487
Net Trade	-1,600	-1,483	-1,832	-2,348	-2,907	-3,323	-3,722	-4,073	-4,453	-4,970	-5,620
Barley					(Thousand Hectares)						
Area Harvested	4,000	3,902	3,750	3,758	3,761	3,780	3,787	3,806	3,830	3,849	3,878
					(Metric Tons per Hectare)						
Yield	2.75	3.02	3.05	3.07	3.09	3.11	3.14	3.16	3.18	3.20	3.23
					(Thousand Metric Tons)						
Production	11,000	11,797	11,423	11,532	11,627	11,770	11,878	12,024	12,189	12,335	12,517
Beginning Stocks	1,485	1,235	1,710	1,759	1,790	1,770	1,753	1,696	1,645	1,607	1,585
Domestic Supply	12,485	13,032	13,133	13,291	13,417	13,540	13,631	13,720	13,834	13,942	14,102
Feed Use	7,800	8,072	8,078	8,170	8,341	8,580	8,813	8,982	9,163	9,354	9,583
Food and Other	1,300	1,351	1,363	1,377	1,384	1,392	1,393	1,393	1,396	1,398	1,405
Ending Stocks	1,235	1,710	1,759	1,790	1,770	1,753	1,696	1,645	1,607	1,585	1,593
Domestic Use	10,335	11,133	11,200	11,337	11,495	11,725	11,902	12,021	12,166	12,336	12,581
Net Trade	2,150	1,899	1,933	1,954	1,923	1,815	1,729	1,700	1,668	1,606	1,521

Chinese Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	28,000	28,258	28,504	28,602	28,633	28,680	28,689	28,686	28,667	28,648	28,580
					(Metric Tons per Hectare)						
Yield	5.18	5.38	5.44	5.50	5.56	5.62	5.68	5.74	5.80	5.86	5.92
					(Thousand Metric Tons)						
Production	145,000	151,939	154,983	157,245	159,142	161,135	162,920	164,632	166,255	167,875	169,200
Beginning Stocks	32,482	28,582	29,654	32,382	34,710	35,565	36,136	36,500	37,102	37,599	38,278
Domestic Supply	177,482	180,521	184,638	189,627	193,852	196,701	199,056	201,132	203,358	205,473	207,478
Feed Use	105,000	106,367	107,869	110,001	112,805	114,625	116,078	117,001	117,891	118,576	119,425
Food and Other	43,000	44,003	45,112	46,051	47,001	47,482	48,230	49,086	49,938	50,896	51,831
Ending Stocks	28,582	29,654	32,382	34,710	35,565	36,136	36,500	37,102	37,599	38,278	38,808
Domestic Use	176,582	180,025	185,364	190,762	195,372	198,243	200,808	203,190	205,428	207,750	210,064
Net Trade	900	497	-726	-1,135	-1,520	-1,543	-1,751	-2,058	-2,071	-2,277	-2,586
Barley					(Thousand Hectares)						
Area Harvested	860	826	804	804	804	806	808	809	812	814	818
					(Metric Tons per Hectare)						
Yield	3.95	3.98	4.01	4.03	4.06	4.09	4.11	4.14	4.16	4.19	4.22
					(Thousand Metric Tons)						
Production	3,400	3,288	3,221	3,241	3,265	3,291	3,320	3,348	3,381	3,411	3,448
Beginning Stocks	88	78	120	138	149	153	155	156	158	159	161
Domestic Supply	3,488	3,366	3,341	3,379	3,414	3,444	3,475	3,504	3,538	3,571	3,609
Feed Use	1,000	1,114	1,173	1,232	1,295	1,356	1,416	1,469	1,527	1,581	1,639
Food and Other	3,700	3,930	4,043	4,135	4,200	4,250	4,296	4,322	4,355	4,386	4,421
Ending Stocks	78	120	138	149	153	155	156	158	159	161	162
Domestic Use	4,778	5,164	5,355	5,516	5,647	5,761	5,867	5,949	6,041	6,127	6,222
Net Trade	-1,290	-1,798	-2,014	-2,137	-2,233	-2,318	-2,392	-2,446	-2,503	-2,557	-2,613

Egyptian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	730	740	744	746	740	743	746	750	748	748	743
					(Metric Tons per Hectare)						
Yield	8.19	8.23	8.27	8.32	8.36	8.40	8.44	8.48	8.52	8.57	8.61
					(Thousand Metric Tons)						
Production	5,980	6,091	6,159	6,200	6,181	6,243	6,299	6,360	6,371	6,409	6,397
Beginning Stocks	885	665	692	692	703	701	699	697	700	701	706
Domestic Supply	6,865	6,756	6,850	6,893	6,884	6,944	6,998	7,057	7,071	7,110	7,103
Feed Use	8,600	8,066	7,888	7,980	8,005	8,074	8,168	8,349	8,518	8,771	9,006
Food and Other	2,100	2,066	2,103	2,183	2,215	2,248	2,280	2,333	2,373	2,435	2,487
Ending Stocks	665	692	692	703	701	699	697	700	701	706	710
Domestic Use	11,365	10,824	10,684	10,866	10,921	11,022	11,145	11,382	11,592	11,912	12,202
Net Trade	-4,500	-4,067	-3,834	-3,974	-4,037	-4,078	-4,147	-4,325	-4,520	-4,802	-5,099

European Union Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	7,680	8,779	8,499	8,554	8,526	8,529	8,532	8,515	8,492	8,462	8,439
					(Metric Tons per Hectare)						
Yield	6.17	6.56	6.60	6.60	6.64	6.68	6.71	6.74	6.77	6.80	6.83
					(Thousand Metric Tons)						
Production	47,369	57,594	56,069	56,471	56,629	56,985	57,273	57,408	57,488	57,531	57,629
Beginning Stocks	9,895	5,364	7,282	7,389	7,426	7,430	7,447	7,473	7,499	7,527	7,552
Domestic Supply	57,264	62,958	63,351	63,860	64,055	64,416	64,720	64,881	64,987	65,058	65,181
Feed Use	46,600	48,117	47,911	48,259	48,395	48,612	48,741	48,802	48,795	48,795	48,836
Food and Other	15,000	14,693	14,939	15,005	15,027	15,083	15,154	15,225	15,295	15,361	15,421
Ending Stocks	5,364	7,282	7,389	7,426	7,430	7,447	7,473	7,499	7,527	7,552	7,577
Domestic Use	66,964	70,093	70,239	70,689	70,853	71,141	71,369	71,527	71,617	71,708	71,834
Net Trade	-9,700	-7,134	-6,887	-6,830	-6,799	-6,725	-6,649	-6,646	-6,630	-6,650	-6,653
Barley					(Thousand Hectares)						
Area Harvested	13,617	13,929	13,886	13,955	13,905	13,909	13,915	13,888	13,850	13,800	13,762
					(Metric Tons per Hectare)						
Yield	4.25	4.37	4.38	4.38	4.40	4.42	4.43	4.45	4.46	4.48	4.49
					(Thousand Metric Tons)						
Production	57,813	60,911	60,875	61,124	61,165	61,459	61,707	61,794	61,819	61,802	61,839
Beginning Stocks	5,594	4,787	6,032	6,365	6,521	6,561	6,626	6,730	6,831	6,939	7,039
Domestic Supply	63,407	65,698	66,907	67,489	67,686	68,021	68,332	68,524	68,650	68,741	68,878
Feed Use	38,470	39,352	39,958	40,185	40,217	40,299	40,273	40,184	40,013	39,833	39,696
Food and Other	15,850	15,894	16,222	16,399	16,492	16,611	16,767	16,920	17,079	17,226	17,371
Ending Stocks	4,787	6,032	6,365	6,521	6,561	6,626	6,730	6,831	6,939	7,039	7,140
Domestic Use	59,107	61,278	62,545	63,106	63,271	63,536	63,770	63,934	64,031	64,098	64,207
Net Trade	4,300	4,420	4,362	4,383	4,416	4,484	4,563	4,590	4,619	4,643	4,670

Indian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	8,600	8,732	8,721	8,765	8,744	8,756	8,738	8,744	8,753	8,761	8,730
					(Metric Tons per Hectare)						
Yield	1.90	1.91	1.93	1.95	1.97	1.99	2.01	2.03	2.05	2.07	2.09
					(Thousand Metric Tons)						
Production	16,300	16,716	16,861	17,113	17,238	17,430	17,560	17,739	17,923	18,105	18,208
Beginning Stocks	244	644	777	819	845	859	872	881	896	909	926
Domestic Supply	16,544	17,360	17,638	17,931	18,084	18,288	18,432	18,620	18,819	19,014	19,134
Feed Use	7,000	7,119	7,310	7,474	7,602	7,750	7,880	8,088	8,299	8,553	8,797
Food and Other	8,400	8,501	8,674	8,860	9,021	9,160	9,309	9,461	9,605	9,754	9,902
Ending Stocks	644	777	819	845	859	872	881	896	909	926	940
Domestic Use	16,044	16,397	16,802	17,180	17,481	17,782	18,071	18,445	18,812	19,233	19,639
Net Trade	500	963	836	752	602	506	361	175	7	-219	-506
Sorghum					(Thousand Hectares)						
Area Harvested	9,000	8,981	8,999	9,098	9,046	9,064	9,032	9,029	9,010	9,008	8,985
					(Metric Tons per Hectare)						
Yield	0.84	0.85	0.86	0.87	0.88	0.89	0.90	0.91	0.92	0.93	0.93
					(Thousand Metric Tons)						
Production	7,600	7,665	7,761	7,928	7,964	8,062	8,115	8,193	8,257	8,335	8,395
Beginning Stocks	220	200	206	208	211	212	214	215	217	219	221
Domestic Supply	7,820	7,865	7,967	8,136	8,175	8,274	8,329	8,408	8,474	8,554	8,616
Feed Use	1,200	1,278	1,309	1,326	1,344	1,364	1,385	1,411	1,439	1,469	1,500
Food and Other	6,395	6,379	6,499	6,540	6,626	6,694	6,772	6,844	6,933	6,999	7,088
Ending Stocks	200	206	208	211	212	214	215	217	219	221	223
Domestic Use	7,795	7,864	8,016	8,076	8,182	8,272	8,373	8,472	8,591	8,688	8,811
Net Trade	25	1	-49	59	-8	2	-44	-64	-117	-134	-194

Indonesian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	3,400	3,564	3,557	3,509	3,461	3,435	3,431	3,428	3,412	3,403	3,378
					(Metric Tons per Hectare)						
Yield	2.06	2.07	2.09	2.10	2.11	2.13	2.14	2.16	2.17	2.18	2.20
					(Thousand Metric Tons)						
Production	7,000	7,386	7,421	7,371	7,319	7,312	7,351	7,392	7,404	7,433	7,424
Beginning Stocks	750	725	747	772	800	817	827	832	843	853	867
Domestic Supply	7,750	8,111	8,168	8,143	8,119	8,129	8,177	8,224	8,247	8,286	8,292
Feed Use	4,100	4,230	4,398	4,606	4,785	4,927	5,047	5,184	5,314	5,458	5,586
Food and Other	3,900	3,947	4,001	4,071	4,130	4,168	4,209	4,256	4,294	4,345	4,383
Ending Stocks	725	747	772	800	817	827	832	843	853	867	879
Domestic Use	8,725	8,924	9,171	9,478	9,732	9,922	10,088	10,284	10,461	10,669	10,849
Net Trade	-975	-812	-1,003	-1,335	-1,613	-1,793	-1,910	-2,060	-2,214	-2,383	-2,557

Israeli Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	117	67	76	74	77	77	77	76	76	77	79
Domestic Supply	117	67	76	74	77	77	77	76	76	77	79
Feed Use	1,450	1,440	1,438	1,448	1,449	1,448	1,447	1,452	1,455	1,463	1,469
Food and Other	100	97	97	100	101	102	103	105	106	109	111
Ending Stocks	67	76	74	77	77	77	76	76	77	79	80
Domestic Use	1,617	1,613	1,609	1,625	1,627	1,627	1,626	1,633	1,638	1,651	1,659
Net Trade	-1,500	-1,546	-1,533	-1,552	-1,550	-1,550	-1,549	-1,558	-1,561	-1,574	-1,581
Sorghum											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	0	0	2	2	2	2	2	2	2	2	2
Domestic Supply	0	0	2	2	2	2	2	2	2	2	2
Feed Use	145	149	147	148	147	148	148	148	148	148	148
Food and Other	5	5	5	5	5	5	5	5	5	5	5
Ending Stocks	0	2	2	2	2	2	2	2	2	2	2
Domestic Use	150	156	154	155	155	155	155	155	155	155	155
Net Trade	-150	-156	-151	-153	-152	-153	-153	-153	-153	-153	-153
Barley					(Thousand Hectares)						
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
					(Metric Tons per Hectare)						
Yield	0.00	0.00	0.01	0.01	0.01	0.02	0.02	0.02	0.02	0.03	0.03
					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	24	44	54	53	54	53	53	52	52	52	51
Domestic Supply	24	44	54	53	54	53	53	52	52	52	51
Feed Use	220	276	276	274	273	272	270	267	265	261	259
Food and Other	10	11	11	11	11	11	11	11	11	11	11
Ending Stocks	44	54	53	54	53	53	52	52	52	51	51
Domestic Use	274	341	340	339	338	336	334	330	328	324	322
Net Trade	-250	-297	-286	-286	-284	-283	-280	-278	-276	-272	-270

Japanese Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Metric Tons)						
Production	1	1	1	1	1	1	1	1	1	1	1
Beginning Stocks	1,149	950	1,052	1,144	1,218	1,242	1,256	1,259	1,273	1,282	1,301
Domestic Supply	1,150	951	1,053	1,145	1,219	1,243	1,257	1,260	1,274	1,283	1,302
Feed Use	11,800	11,195	11,206	11,225	11,318	11,411	11,456	11,447	11,422	11,438	11,466
Food and Other	4,700	4,737	4,840	4,908	4,908	4,897	4,882	4,880	4,864	4,874	4,852
Ending Stocks	950	1,052	1,144	1,218	1,242	1,256	1,259	1,273	1,282	1,301	1,313
Domestic Use	17,450	16,984	17,190	17,351	17,469	17,565	17,597	17,601	17,568	17,612	17,631
Net Trade	-16,300	-16,033	-16,137	-16,205	-16,250	-16,321	-16,340	-16,341	-16,294	-16,329	-16,329
Sorghum											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	105	105	122	129	135	136	138	138	139	139	140
Domestic Supply	105	105	122	129	135	136	138	138	139	139	140
Feed Use	1,350	1,302	1,304	1,310	1,321	1,334	1,341	1,341	1,338	1,340	1,344
Food and Other	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	105	122	129	135	136	138	138	139	139	140	140
Domestic Use	1,455	1,424	1,432	1,445	1,457	1,472	1,479	1,479	1,477	1,480	1,484
Net Trade	-1,350	-1,319	-1,311	-1,316	-1,322	-1,336	-1,341	-1,342	-1,339	-1,341	-1,344
Barley					(Thousand Hectares)						
Area Harvested	50	60	56	55	54	54	55	55	56	56	57
					(Metric Tons per Hectare)						
Yield	3.30	3.33	3.36	3.38	3.41	3.44	3.47	3.49	3.52	3.55	3.58
					(Thousand Metric Tons)						
Production	165	199	189	186	185	187	189	192	196	199	203
Beginning Stocks	480	445	520	556	577	583	585	583	582	581	579
Domestic Supply	645	644	708	742	762	769	774	775	778	780	782
Feed Use	1,250	1,237	1,243	1,240	1,249	1,257	1,261	1,253	1,247	1,240	1,237
Food and Other	300	295	294	294	294	294	293	292	291	290	289
Ending Stocks	445	520	556	577	583	585	583	582	581	579	577
Domestic Use	1,995	2,051	2,093	2,112	2,126	2,136	2,137	2,128	2,119	2,109	2,103
Net Trade	-1,350	-1,407	-1,385	-1,370	-1,364	-1,367	-1,362	-1,352	-1,342	-1,329	-1,321

Malaysian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	26	28	28	27	27	26	26	26	26	26	26
					(Metric Tons per Hectare)						
Yield	3.19	3.21	3.23	3.25	3.27	3.29	3.31	3.34	3.36	3.38	3.40
					(Thousand Metric Tons)						
Production	83	89	89	89	87	86	86	86	87	87	87
Beginning Stocks	311	334	359	376	393	400	403	404	407	409	414
Domestic Supply	394	423	449	465	480	486	489	490	493	496	501
Feed Use	2,600	2,598	2,631	2,674	2,691	2,695	2,693	2,705	2,713	2,733	2,749
Food and Other	150	156	160	165	168	172	175	178	182	186	189
Ending Stocks	334	359	376	393	400	403	404	407	409	414	418
Domestic Use	3,084	3,113	3,167	3,232	3,259	3,270	3,272	3,290	3,303	3,333	3,356
Net Trade	-2,690	-2,690	-2,719	-2,767	-2,780	-2,784	-2,783	-2,800	-2,810	-2,837	-2,855

Mexican Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn						(Thousand Hectares)					
Area Harvested	7,750	7,614	7,801	7,867	7,868	7,888	7,915	7,934	7,939	7,947	7,936
						(Metric Tons per Hectare)					
Yield	2.99	3.01	3.03	3.05	3.07	3.08	3.10	3.12	3.14	3.16	3.17
						(Thousand Metric Tons)					
Production	23,200	22,931	23,636	23,976	24,120	24,324	24,549	24,754	24,912	25,079	25,189
Beginning Stocks	3,151	3,226	3,384	3,436	3,503	3,491	3,502	3,508	3,539	3,560	3,594
Domestic Supply	26,351	26,157	27,019	27,412	27,624	27,815	28,051	28,262	28,451	28,640	28,783
Feed Use	17,500	18,635	19,342	19,683	20,051	20,309	20,550	20,794	21,072	21,384	21,709
Food and Other	15,800	15,853	16,164	16,380	16,573	16,747	16,936	17,156	17,338	17,584	17,787
Ending Stocks	3,226	3,384	3,436	3,503	3,491	3,502	3,508	3,539	3,560	3,594	3,613
Domestic Use	36,526	37,873	38,941	39,566	40,115	40,558	40,994	41,490	41,971	42,562	43,109
Net Trade	-10,175	-11,715	-11,922	-12,154	-12,491	-12,744	-12,942	-13,228	-13,519	-13,922	-14,325
Sorghum						(Thousand Hectares)					
Area Harvested	1,600	1,610	1,565	1,586	1,560	1,578	1,575	1,581	1,578	1,581	1,577
						(Metric Tons per Hectare)					
Yield	3.75	3.77	3.79	3.81	3.83	3.86	3.88	3.90	3.92	3.94	3.96
						(Thousand Metric Tons)					
Production	6,000	6,073	5,934	6,048	5,982	6,085	6,106	6,161	6,182	6,226	6,246
Beginning Stocks	217	417	557	567	612	597	609	610	626	634	649
Domestic Supply	6,217	6,490	6,491	6,615	6,594	6,682	6,715	6,771	6,808	6,860	6,894
Feed Use	7,700	7,489	7,371	7,498	7,497	7,613	7,668	7,753	7,814	7,909	7,964
Food and Other	100	106	107	109	110	112	113	115	116	118	119
Ending Stocks	417	557	567	612	597	609	610	626	634	649	653
Domestic Use	8,217	8,152	8,045	8,220	8,204	8,333	8,391	8,493	8,564	8,675	8,736
Net Trade	-2,000	-1,662	-1,554	-1,604	-1,610	-1,651	-1,676	-1,722	-1,756	-1,815	-1,841
Barley						(Thousand Hectares)					
Area Harvested	350	357	343	341	340	342	344	346	348	349	351
						(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	930	905	911	920	938	954	971	988	1,003	1,022
Beginning Stocks	70	70	86	94	99	99	99	99	99	99	99
Domestic Supply	970	1,000	991	1,005	1,018	1,037	1,053	1,070	1,087	1,103	1,121
Feed Use	200	214	219	221	223	224	225	226	227	228	229
Food and Other	750	808	830	847	855	866	876	886	897	906	915
Ending Stocks	70	86	94	99	99	99	99	99	99	99	99
Domestic Use	1,020	1,107	1,142	1,167	1,177	1,190	1,200	1,211	1,224	1,233	1,243
Net Trade	-50	-107	-151	-162	-159	-152	-147	-141	-137	-130	-122

Nigerian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sorghum					(Thousand Hectares)						
Area Harvested	7,400	7,454	7,625	7,632	7,609	7,472	7,648	7,920	8,099	8,301	8,348
					(Metric Tons per Hectare)						
Yield	1.35	1.37	1.40	1.42	1.44	1.46	1.49	1.51	1.53	1.55	1.58
					(Thousand Metric Tons)						
Production	10,000	10,240	10,647	10,828	10,966	10,936	11,365	11,948	12,399	12,895	13,155
Beginning Stocks	200	200	244	245	257	250	242	230	222	213	212
Domestic Supply	10,200	10,440	10,891	11,073	11,222	11,185	11,607	12,177	12,620	13,108	13,367
Feed Use	100	112	111	115	112	110	105	102	98	97	97
Food and Other	9,850	10,033	10,485	10,651	10,810	10,784	11,222	11,804	12,259	12,748	13,006
Ending Stocks	200	244	245	257	250	242	230	222	213	212	213
Domestic Use	10,150	10,390	10,841	11,023	11,172	11,135	11,557	12,127	12,570	13,058	13,317
Net Trade	50	50	50	50	50	50	50	50	50	50	50

Other African Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	20,925	22,217	21,890	21,991	22,018	22,279	22,526	22,784	23,027	23,303	23,556
					(Metric Tons per Hectare)						
Yield	1.52	1.54	1.55	1.57	1.59	1.61	1.62	1.64	1.66	1.68	1.70
					(Thousand Metric Tons)						
Production	31,791	34,145	34,027	34,571	35,000	35,807	36,601	37,420	38,224	39,093	39,931
Beginning Stocks	2,084	2,250	2,493	2,528	2,572	2,585	2,592	2,598	2,606	2,610	2,617
Domestic Supply	33,875	36,395	36,520	37,099	37,572	38,391	39,192	40,018	40,830	41,702	42,548
Feed Use	4,495	4,700	4,739	4,789	4,803	4,811	4,819	4,830	4,834	4,844	4,850
Food and Other	29,700	30,901	31,741	32,648	33,375	34,070	34,771	35,500	36,193	36,936	37,656
Ending Stocks	2,250	2,493	2,528	2,572	2,585	2,592	2,598	2,606	2,610	2,617	2,621
Domestic Use	36,445	38,095	39,007	40,010	40,762	41,473	42,188	42,936	43,637	44,397	45,127
Net Trade	-2,570	-1,699	-2,487	-2,910	-3,190	-3,082	-2,995	-2,918	-2,806	-2,694	-2,580
Barley					(Thousand Hectares)						
Area Harvested	4,213	4,198	4,162	4,152	4,142	4,139	4,137	4,137	4,137	4,137	4,138
					(Metric Tons per Hectare)						
Yield	0.83	1.07	1.08	1.08	1.09	1.10	1.11	1.12	1.13	1.14	1.14
					(Thousand Metric Tons)						
Production	3,480	4,480	4,476	4,502	4,525	4,557	4,591	4,626	4,661	4,696	4,733
Beginning Stocks	948	243	303	323	342	348	351	354	356	357	359
Domestic Supply	4,428	4,723	4,780	4,825	4,867	4,905	4,942	4,979	5,017	5,053	5,091
Feed Use	2,720	2,788	2,792	2,797	2,799	2,799	2,800	2,800	2,800	2,799	2,799
Food and Other	2,985	3,351	3,486	3,666	3,791	3,901	4,015	4,127	4,223	4,328	4,428
Ending Stocks	243	303	323	342	348	351	354	356	357	359	360
Domestic Use	5,948	6,442	6,601	6,805	6,938	7,052	7,168	7,282	7,380	7,485	7,587
Net Trade	-1,520	-1,719	-1,821	-1,980	-2,071	-2,146	-2,226	-2,303	-2,363	-2,432	-2,495

Other Asian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	1,955	1,960	1,983	1,992	1,990	1,999	2,002	2,006	2,005	2,008	2,005
					(Metric Tons per Hectare)						
Yield	2.44	2.46	2.48	2.49	2.51	2.53	2.55	2.56	2.58	2.60	2.62
					(Thousand Metric Tons)						
Production	4,770	4,818	4,909	4,965	4,995	5,052	5,097	5,141	5,174	5,216	5,244
Beginning Stocks	19	19	19	19	19	19	19	19	19	19	19
Domestic Supply	4,789	4,837	4,928	4,984	5,014	5,071	5,116	5,160	5,193	5,235	5,263
Feed Use	1,085	1,081	1,082	1,083	1,084	1,084	1,085	1,086	1,086	1,087	1,088
Food and Other	3,670	3,634	3,725	3,834	3,905	3,975	4,041	4,124	4,195	4,283	4,357
Ending Stocks	19	19	19	19	19	19	19	19	19	19	19
Domestic Use	4,774	4,734	4,825	4,936	5,008	5,078	5,145	5,229	5,301	5,389	5,464
Net Trade	15	103	103	48	7	-7	-29	-69	-108	-154	-201
Barley					(Thousand Hectares)						
Area Harvested	1,167	1,114	1,080	1,083	1,085	1,088	1,091	1,095	1,101	1,105	1,112
					(Metric Tons per Hectare)						
Yield	1.73	1.75	1.77	1.78	1.80	1.82	1.84	1.85	1.87	1.89	1.90
					(Thousand Metric Tons)						
Production	2,023	1,950	1,909	1,932	1,955	1,978	2,003	2,029	2,059	2,085	2,117
Beginning Stocks	34	34	37	37	38	38	38	38	38	38	39
Domestic Supply	2,057	1,984	1,946	1,969	1,992	2,016	2,041	2,067	2,097	2,123	2,156
Feed Use	130	134	133	132	132	132	131	131	130	129	129
Food and Other	1,943	1,991	2,019	2,046	2,073	2,099	2,124	2,145	2,170	2,189	2,211
Ending Stocks	34	37	37	38	38	38	38	38	38	39	39
Domestic Use	2,107	2,161	2,189	2,216	2,243	2,269	2,294	2,314	2,339	2,356	2,378
Net Trade	-50	-178	-244	-247	-251	-253	-253	-248	-242	-233	-222

Other Eastern European Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	675	661	681	704	721	730	734	738	740	744	745
					(Metric Tons per Hectare)						
Yield	4.07	4.88	4.92	4.95	4.99	5.02	5.06	5.09	5.13	5.16	5.20
					(Thousand Metric Tons)						
Production	2,750	3,228	3,347	3,483	3,594	3,664	3,710	3,759	3,794	3,839	3,869
Beginning Stocks	428	268	284	294	309	313	317	320	326	331	339
Domestic Supply	3,178	3,496	3,631	3,777	3,902	3,977	4,028	4,079	4,121	4,170	4,207
Feed Use	2,775	2,837	2,918	3,061	3,193	3,339	3,492	3,662	3,827	3,911	3,942
Food and Other	475	476	482	484	487	491	494	500	504	510	515
Ending Stocks	268	284	294	309	313	317	320	326	331	339	344
Domestic Use	3,518	3,596	3,695	3,853	3,993	4,147	4,306	4,488	4,662	4,760	4,800
Net Trade	-340	-101	-64	-76	-91	-170	-278	-409	-541	-590	-593
Barley					(Thousand Hectares)						
Area Harvested	140	146	141	140	141	141	143	144	145	145	145
					(Metric Tons per Hectare)						
Yield	3.00	3.02	3.04	3.06	3.08	3.10	3.12	3.14	3.16	3.18	3.20
					(Thousand Metric Tons)						
Production	420	442	429	430	433	438	445	452	457	460	464
Beginning Stocks	65	85	100	106	110	112	113	114	114	115	115
Domestic Supply	485	527	529	536	543	551	558	566	571	575	579
Feed Use	300	318	328	340	354	368	384	399	414	418	418
Food and Other	175	183	186	189	191	192	193	193	194	195	196
Ending Stocks	85	100	106	110	112	113	114	114	115	115	115
Domestic Use	560	600	621	640	657	674	690	706	723	728	729
Net Trade	-75	-74	-92	-104	-114	-123	-132	-140	-152	-154	-150

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

Other CIS Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	903	884	897	895	891	891	890	889	888	888	887
					(Metric Tons per Hectare)						
Yield	2.58	3.07	3.09	3.10	3.11	3.12	3.13	3.14	3.16	3.17	3.18
					(Thousand Metric Tons)						
Production	2,330	2,716	2,769	2,770	2,771	2,779	2,787	2,796	2,803	2,812	2,819
Beginning Stocks	479	209	149	147	160	172	181	187	195	201	208
Domestic Supply	2,809	2,925	2,918	2,917	2,932	2,951	2,968	2,983	2,998	3,012	3,026
Feed Use	2,260	2,440	2,493	2,546	2,590	2,635	2,682	2,739	2,798	2,869	2,940
Food and Other	385	380	386	393	398	403	408	414	418	424	429
Ending Stocks	209	149	147	160	172	181	187	195	201	208	213
Domestic Use	2,854	2,969	3,025	3,099	3,160	3,219	3,278	3,347	3,418	3,500	3,582
Net Trade	-45	-44	-107	-182	-228	-268	-310	-364	-420	-488	-556
Barley					(Thousand Hectares)						
Area Harvested	3,102	3,155	3,082	3,072	3,067	3,066	3,065	3,066	3,068	3,069	3,071
					(Metric Tons per Hectare)						
Yield	1.66	1.68	1.69	1.71	1.73	1.75	1.76	1.78	1.80	1.82	1.84
					(Thousand Metric Tons)						
Production	5,143	5,287	5,220	5,257	5,303	5,355	5,408	5,465	5,522	5,578	5,637
Beginning Stocks	877	857	893	908	920	926	931	934	937	940	942
Domestic Supply	6,020	6,144	6,113	6,165	6,222	6,281	6,339	6,398	6,459	6,517	6,579
Feed Use	3,377	3,507	3,550	3,594	3,627	3,660	3,691	3,730	3,776	3,828	3,883
Food and Other	871	895	907	917	925	933	940	948	955	962	968
Ending Stocks	857	893	908	920	926	931	934	937	940	942	945
Domestic Use	5,105	5,295	5,365	5,430	5,479	5,524	5,565	5,615	5,671	5,732	5,796
Net Trade	915	849	748	735	744	757	774	784	788	786	783

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

Other Latin American Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	5,264	5,697	5,756	5,760	5,669	5,630	5,603	5,592	5,551	5,524	5,474
					(Metric Tons per Hectare)						
Yield	2.57	2.60	2.62	2.65	2.67	2.70	2.72	2.75	2.77	2.80	2.82
					(Thousand Metric Tons)						
Production	13,547	14,801	15,096	15,251	15,150	15,184	15,251	15,359	15,382	15,444	15,440
Beginning Stocks	3,055	3,122	3,211	3,277	3,350	3,393	3,429	3,456	3,494	3,526	3,564
Domestic Supply	16,602	17,923	18,308	18,528	18,500	18,577	18,680	18,815	18,875	18,969	19,004
Feed Use	18,145	17,819	17,941	18,290	18,442	18,584	18,701	18,893	19,030	19,228	19,365
Food and Other	6,600	6,894	7,214	7,552	7,775	7,981	8,169	8,416	8,631	8,886	9,105
Ending Stocks	3,122	3,211	3,277	3,350	3,393	3,429	3,456	3,494	3,526	3,564	3,595
Domestic Use	27,867	27,924	28,432	29,192	29,611	29,994	30,326	30,802	31,187	31,678	32,066
Net Trade	-11,265	-10,001	-10,124	-10,664	-11,111	-11,417	-11,646	-11,987	-12,312	-12,708	-13,061
Barley					(Thousand Hectares)						
Area Harvested	439	445	386	369	360	354	350	347	345	342	341
					(Metric Tons per Hectare)						
Yield	1.88	1.88	1.88	1.89	1.89	1.89	1.89	1.90	1.90	1.90	1.90
					(Thousand Metric Tons)						
Production	825	838	727	696	679	670	662	658	654	650	648
Beginning Stocks	39	39	53	60	65	68	70	71	73	75	76
Domestic Supply	864	877	780	756	744	737	732	729	727	724	724
Feed Use	125	139	143	145	145	146	146	146	147	146	146
Food and Other	990	1,017	1,039	1,063	1,083	1,103	1,121	1,139	1,158	1,175	1,193
Ending Stocks	39	53	60	65	68	70	71	73	75	76	77
Domestic Use	1,154	1,209	1,242	1,272	1,296	1,318	1,338	1,358	1,379	1,397	1,417
Net Trade	-290	-332	-462	-517	-552	-581	-607	-629	-651	-673	-692

Other Middle Eastern Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	911	950	952	948	947	949	952	956	957	959	959
					(Metric Tons per Hectare)						
Yield	5.40	5.44	5.48	5.52	5.56	5.59	5.63	5.67	5.71	5.75	5.79
					(Thousand Metric Tons)						
Production	4,922	5,169	5,214	5,229	5,260	5,310	5,362	5,421	5,462	5,513	5,550
Beginning Stocks	2,849	2,465	2,471	2,504	2,543	2,563	2,580	2,593	2,612	2,629	2,649
Domestic Supply	7,771	7,634	7,684	7,733	7,804	7,873	7,942	8,014	8,074	8,141	8,199
Feed Use	12,106	12,077	12,202	12,334	12,393	12,442	12,485	12,556	12,610	12,687	12,744
Food and Other	1,925	1,928	1,971	2,015	2,053	2,088	2,125	2,164	2,200	2,240	2,276
Ending Stocks	2,465	2,471	2,504	2,543	2,563	2,580	2,593	2,612	2,629	2,649	2,666
Domestic Use	16,496	16,476	16,677	16,893	17,010	17,110	17,203	17,333	17,439	17,577	17,687
Net Trade	-8,725	-8,842	-8,992	-9,160	-9,206	-9,237	-9,261	-9,319	-9,365	-9,435	-9,488
Barley					(Thousand Hectares)						
Area Harvested	7,423	7,440	7,247	7,232	7,229	7,224	7,222	7,224	7,232	7,232	7,245
					(Metric Tons per Hectare)						
Yield	1.49	1.57	1.58	1.59	1.60	1.60	1.61	1.62	1.63	1.64	1.64
					(Thousand Metric Tons)						
Production	11,080	11,687	11,443	11,477	11,532	11,584	11,639	11,700	11,773	11,832	11,912
Beginning Stocks	2,019	1,539	1,620	1,659	1,692	1,709	1,723	1,732	1,744	1,756	1,768
Domestic Supply	13,099	13,226	13,063	13,137	13,224	13,293	13,361	13,432	13,517	13,588	13,680
Feed Use	11,380	11,551	11,521	11,488	11,483	11,478	11,471	11,458	11,452	11,436	11,427
Food and Other	2,090	2,152	2,185	2,218	2,253	2,287	2,322	2,354	2,388	2,418	2,451
Ending Stocks	1,539	1,620	1,659	1,692	1,709	1,723	1,732	1,744	1,756	1,768	1,779
Domestic Use	15,009	15,324	15,365	15,398	15,445	15,488	15,525	15,556	15,596	15,622	15,657
Net Trade	-1,910	-2,098	-2,302	-2,261	-2,221	-2,195	-2,164	-2,123	-2,079	-2,034	-1,978

Pakistani Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	900	882	937	934	929	927	926	924	920	918	912
					(Metric Tons per Hectare)						
Yield	1.44	1.46	1.47	1.48	1.49	1.50	1.51	1.52	1.53	1.54	1.55
					(Thousand Metric Tons)						
Production	1,300	1,284	1,373	1,379	1,382	1,389	1,398	1,406	1,409	1,415	1,416
Beginning Stocks	133	193	193	193	193	193	193	193	193	193	193
Domestic Supply	1,433	1,477	1,566	1,572	1,575	1,582	1,591	1,599	1,602	1,608	1,609
Feed Use	500	578	645	627	612	605	597	583	568	550	531
Food and Other	750	716	739	762	780	794	811	833	851	875	895
Ending Stocks	193	193	193	193	193	193	193	193	193	193	193
Domestic Use	1,443	1,487	1,576	1,582	1,585	1,592	1,601	1,609	1,612	1,618	1,619
Net Trade	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10
Sorghum					(Thousand Hectares)						
Area Harvested	400	379	391	394	393	394	393	393	392	393	392
					(Metric Tons per Hectare)						
Yield	0.58	0.58	0.59	0.59	0.60	0.60	0.61	0.61	0.62	0.62	0.63
					(Thousand Metric Tons)						
Production	230	220	229	233	234	237	238	240	242	244	246
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	230	220	229	233	234	237	238	240	242	244	246
Feed Use	75	64	71	71	69	68	67	65	64	63	62
Food and Other	155	156	158	162	165	168	172	175	178	181	184
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	230	220	229	233	234	237	238	240	242	244	246
Net Trade	0	0	0	0	0	0	0	0	0	0	0
Barley					(Thousand Hectares)						
Area Harvested	160	162	153	150	149	149	149	150	150	150	151
					(Metric Tons per Hectare)						
Yield	1.66	1.67	1.68	1.69	1.70	1.71	1.72	1.73	1.74	1.75	1.76
					(Thousand Metric Tons)						
Production	265	270	256	253	253	254	256	259	261	263	265
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	265	270	256	253	253	254	256	259	261	263	265
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Food and Other	265	270	256	253	253	254	256	259	261	263	265
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	265	270	256	253	253	254	256	259	261	263	265
Net Trade	0	0	0	0	0	0	0	0	0	0	0

Philippine Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	2,650	2,714	2,661	2,649	2,631	2,622	2,618	2,613	2,601	2,593	2,576
					(Metric Tons per Hectare)						
Yield	2.30	2.37	2.39	2.41	2.44	2.46	2.48	2.51	2.53	2.55	2.58
					(Thousand Metric Tons)						
Production	6,100	6,425	6,360	6,392	6,409	6,449	6,499	6,547	6,577	6,617	6,635
Beginning Stocks	791	491	517	520	531	535	540	542	549	555	564
Domestic Supply	6,891	6,916	6,878	6,912	6,940	6,984	7,039	7,089	7,127	7,172	7,199
Feed Use	4,900	4,987	5,045	5,084	5,103	5,183	5,220	5,313	5,406	5,507	5,604
Food and Other	1,700	1,731	1,765	1,815	1,853	1,882	1,911	1,951	1,983	2,027	2,063
Ending Stocks	491	517	520	531	535	540	542	549	555	564	571
Domestic Use	7,091	7,236	7,331	7,430	7,491	7,604	7,673	7,812	7,944	8,098	8,238
Net Trade	-200	-320	-453	-519	-551	-620	-634	-723	-817	-926	-1,039

Russian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	1,300	1,307	1,279	1,273	1,265	1,264	1,264	1,265	1,264	1,264	1,262
					(Metric Tons per Hectare)						
Yield	2.92	2.95	2.97	2.99	3.01	3.03	3.06	3.08	3.10	3.12	3.14
					(Thousand Metric Tons)						
Production	3,800	3,849	3,796	3,804	3,810	3,835	3,861	3,891	3,916	3,944	3,965
Beginning Stocks	217	217	236	244	253	255	256	256	257	257	259
Domestic Supply	4,017	4,066	4,032	4,048	4,063	4,090	4,117	4,147	4,173	4,201	4,224
Feed Use	3,350	3,245	3,265	3,300	3,335	3,373	3,421	3,475	3,530	3,590	3,651
Food and Other	600	621	625	629	629	629	627	626	624	624	622
Ending Stocks	217	236	244	253	255	256	256	257	257	259	259
Domestic Use	4,167	4,103	4,135	4,182	4,220	4,258	4,303	4,357	4,411	4,472	4,533
Net Trade	-150	-36	-103	-133	-157	-168	-186	-210	-239	-271	-309
Barley					(Thousand Hectares)						
Area Harvested	9,800	9,405	9,733	9,766	9,769	9,796	9,816	9,846	9,879	9,906	9,943
					(Metric Tons per Hectare)						
Yield	1.59	1.74	1.75	1.76	1.77	1.78	1.79	1.80	1.81	1.82	1.83
					(Thousand Metric Tons)						
Production	15,600	16,387	17,056	17,211	17,314	17,459	17,593	17,745	17,902	18,050	18,216
Beginning Stocks	1,226	726	606	644	707	734	747	738	729	719	711
Domestic Supply	16,826	17,113	17,662	17,855	18,021	18,193	18,340	18,483	18,630	18,769	18,926
Feed Use	10,700	10,716	10,849	10,953	11,058	11,166	11,306	11,449	11,609	11,758	11,922
Food and Other	4,600	4,545	4,549	4,559	4,561	4,562	4,558	4,551	4,545	4,539	4,533
Ending Stocks	726	606	644	707	734	747	738	729	719	711	702
Domestic Use	16,026	15,867	16,042	16,219	16,353	16,476	16,603	16,729	16,874	17,007	17,156
Net Trade	800	1,246	1,620	1,636	1,668	1,718	1,737	1,754	1,756	1,762	1,770

Saudi Arabian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Barley					(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	2,903	1,693	1,754	1,788	1,816	1,828	1,829	1,825	1,826	1,827	1,828
Domestic Supply	2,903	1,693	1,754	1,788	1,816	1,828	1,829	1,825	1,826	1,827	1,828
Feed Use	6,600	6,897	6,951	6,992	7,029	7,058	7,081	7,100	7,126	7,141	7,163
Food and Other	10	9	12	13	14	15	14	15	15	15	15
Ending Stocks	1,693	1,754	1,788	1,816	1,828	1,829	1,825	1,826	1,827	1,828	1,829
Domestic Use	8,303	8,660	8,750	8,821	8,871	8,902	8,921	8,940	8,968	8,983	9,007
Net Trade	-5,400	-6,967	-6,996	-7,034	-7,055	-7,074	-7,092	-7,115	-7,142	-7,156	-7,179

South African Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	3,200	3,275	3,322	3,313	3,295	3,298	3,302	3,306	3,293	3,284	3,258
					(Metric Tons per Hectare)						
Yield	3.13	3.14	3.16	3.17	3.19	3.20	3.22	3.23	3.25	3.26	3.28
					(Thousand Metric Tons)						
Production	10,000	10,283	10,484	10,506	10,498	10,557	10,621	10,684	10,692	10,715	10,680
Beginning Stocks	2,008	2,258	2,396	2,411	2,441	2,434	2,427	2,412	2,419	2,427	2,453
Domestic Supply	12,008	12,541	12,880	12,917	12,940	12,991	13,047	13,097	13,111	13,142	13,133
Feed Use	4,800	4,686	4,736	4,780	4,803	4,811	4,815	4,838	4,863	4,909	4,956
Food and Other	4,400	4,404	4,391	4,392	4,362	4,333	4,301	4,290	4,277	4,281	4,275
Ending Stocks	2,258	2,396	2,411	2,441	2,434	2,427	2,412	2,419	2,427	2,453	2,471
Domestic Use	11,458	11,486	11,537	11,613	11,599	11,570	11,528	11,547	11,566	11,642	11,702
Net Trade	550	1,054	1,342	1,304	1,341	1,421	1,519	1,550	1,545	1,499	1,431
Sorghum					(Thousand Hectares)						
Area Harvested	90	84	83	85	84	84	84	84	84	84	84
					(Metric Tons per Hectare)						
Yield	2.56	2.57	2.59	2.60	2.62	2.63	2.65	2.66	2.68	2.69	2.71
					(Thousand Metric Tons)						
Production	230	216	216	220	220	222	223	224	225	227	228
Beginning Stocks	37	42	42	42	42	42	42	42	42	42	42
Domestic Supply	267	258	258	262	262	264	265	266	267	269	270
Feed Use	25	20	20	21	20	20	20	20	20	21	21
Food and Other	175	181	179	180	179	180	179	180	180	181	182
Ending Stocks	42	42	42	42	42	42	42	42	42	42	42
Domestic Use	242	243	241	242	242	242	242	242	242	244	245
Net Trade	25	15	17	20	21	22	23	24	25	25	25
Barley					(Thousand Hectares)						
Area Harvested	73	74	69	69	69	69	70	70	71	71	71
					(Metric Tons per Hectare)						
Yield	2.81	2.82	2.84	2.85	2.87	2.88	2.90	2.92	2.93	2.95	2.96
					(Thousand Metric Tons)						
Production	205	209	196	196	198	200	202	204	207	209	211
Beginning Stocks	44	49	53	53	53	53	53	52	52	52	52
Domestic Supply	249	258	249	249	251	253	255	257	259	261	263
Feed Use	150	153	154	155	156	156	155	155	155	155	156
Food and Other	150	151	150	149	148	147	146	145	144	143	142
Ending Stocks	49	53	53	53	53	53	52	52	52	52	52
Domestic Use	349	357	357	357	357	356	354	353	352	351	350
Net Trade	-100	-99	-109	-108	-105	-103	-100	-96	-93	-90	-87

South Korean Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	12	13	13	14	14	14	14	14	14	14	14
					(Metric Tons per Hectare)						
Yield	4.58	4.63	4.69	4.74	4.79	4.84	4.89	4.94	5.00	5.05	5.10
					(Thousand Metric Tons)						
Production	55	60	63	64	65	66	67	68	69	69	70
Beginning Stocks	1,352	1,307	1,350	1,366	1,430	1,464	1,494	1,510	1,548	1,579	1,629
Domestic Supply	1,407	1,367	1,412	1,431	1,496	1,530	1,561	1,578	1,617	1,648	1,699
Feed Use	7,000	7,356	7,691	7,808	7,855	7,942	8,032	8,193	8,274	8,329	8,248
Food and Other	1,900	1,833	1,843	1,904	1,919	1,934	1,944	1,975	1,993	2,036	2,058
Ending Stocks	1,307	1,350	1,366	1,430	1,464	1,494	1,510	1,548	1,579	1,629	1,670
Domestic Use	10,207	10,539	10,900	11,142	11,237	11,370	11,486	11,716	11,845	11,994	11,976
Net Trade	-8,800	-9,172	-9,488	-9,711	-9,742	-9,840	-9,925	-10,138	-10,229	-10,346	-10,277

Taiwanese Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	7	9	9	9	8	7	7	7	7	7	6
					(Metric Tons per Hectare)						
Yield	5.29	5.32	5.36	5.39	5.43	5.46	5.50	5.54	5.57	5.61	5.64
					(Thousand Metric Tons)						
Production	37	50	48	46	42	41	39	39	38	37	36
Beginning Stocks	789	701	737	800	896	961	1,012	1,044	1,084	1,115	1,154
Domestic Supply	826	751	785	846	939	1,002	1,051	1,083	1,122	1,153	1,191
Feed Use	4,200	4,180	4,004	3,780	3,635	3,636	3,710	3,818	3,896	3,948	3,941
Food and Other	225	224	227	234	237	240	241	243	245	247	248
Ending Stocks	701	737	800	896	961	1,012	1,044	1,084	1,115	1,154	1,187
Domestic Use	5,126	5,141	5,032	4,910	4,833	4,887	4,995	5,145	5,255	5,349	5,377
Net Trade	-4,300	-4,390	-4,246	-4,064	-3,894	-3,885	-3,944	-4,062	-4,134	-4,197	-4,186
Barley					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	0	0	0	0	0	0	0	0	0	0	0
Feed Use	70	84	81	76	72	72	73	74	75	75	74
Food and Other	30	30	31	32	33	34	34	34	34	34	35
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	100	114	112	108	105	105	107	108	110	110	109
Net Trade	-100	-114	-112	-108	-105	-105	-107	-108	-110	-110	-109

Thai Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	1,000	990	999	993	988	992	998	999	1,000	1,004	1,004
					(Metric Tons per Hectare)						
Yield	3.85	3.91	3.96	4.02	4.07	4.13	4.19	4.24	4.30	4.35	4.41
					(Thousand Metric Tons)						
Production	3,850	3,868	3,957	3,988	4,025	4,097	4,178	4,239	4,298	4,372	4,426
Beginning Stocks	182	132	138	146	156	158	161	164	169	173	179
Domestic Supply	4,032	4,000	4,096	4,134	4,181	4,255	4,339	4,403	4,467	4,545	4,605
Feed Use	3,900	3,906	3,904	3,943	4,013	4,058	4,108	4,190	4,281	4,375	4,459
Food and Other	100	99	100	101	102	102	102	103	103	104	104
Ending Stocks	132	138	146	156	158	161	164	169	173	179	184
Domestic Use	4,132	4,144	4,150	4,201	4,273	4,321	4,374	4,462	4,557	4,658	4,748
Net Trade	-100	-143	-54	-66	-92	-67	-35	-59	-90	-113	-143

Ukrainian Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	1,900	2,006	1,995	1,984	1,969	1,965	1,963	1,963	1,958	1,954	1,946
					(Metric Tons per Hectare)						
Yield	3.89	3.87	3.90	3.92	3.95	3.98	4.01	4.03	4.06	4.09	4.11
					(Thousand Metric Tons)						
Production	7,400	7,762	7,774	7,787	7,778	7,816	7,862	7,917	7,947	7,985	8,006
Beginning Stocks	1,045	1,345	1,505	1,594	1,657	1,687	1,707	1,717	1,739	1,759	1,782
Domestic Supply	8,445	9,107	9,280	9,380	9,435	9,502	9,569	9,634	9,686	9,743	9,787
Feed Use	5,000	4,482	4,580	4,657	4,717	4,778	4,873	4,989	5,091	5,195	5,297
Food and Other	600	567	573	584	589	595	599	605	610	617	622
Ending Stocks	1,345	1,505	1,594	1,657	1,687	1,707	1,717	1,739	1,759	1,782	1,800
Domestic Use	6,945	6,555	6,747	6,898	6,992	7,080	7,190	7,333	7,459	7,593	7,720
Net Trade	1,500	2,552	2,533	2,483	2,443	2,423	2,379	2,301	2,227	2,150	2,068
Barley					(Thousand Hectares)						
Area Harvested	4,400	4,459	4,553	4,596	4,621	4,643	4,665	4,688	4,714	4,737	4,767
					(Metric Tons per Hectare)						
Yield	1.41	2.06	2.07	2.07	2.08	2.09	2.10	2.11	2.12	2.13	2.14
					(Thousand Metric Tons)						
Production	6,200	9,165	9,403	9,535	9,631	9,721	9,811	9,903	10,003	10,098	10,207
Beginning Stocks	960	480	621	703	757	786	808	821	840	859	876
Domestic Supply	7,160	9,645	10,024	10,239	10,388	10,507	10,618	10,724	10,843	10,956	11,083
Feed Use	4,000	4,022	4,201	4,290	4,360	4,426	4,522	4,632	4,734	4,828	4,924
Food and Other	1,700	1,739	1,753	1,758	1,758	1,760	1,758	1,756	1,755	1,752	1,748
Ending Stocks	480	621	703	757	786	808	821	840	859	876	891
Domestic Use	6,180	6,381	6,658	6,805	6,904	6,994	7,101	7,229	7,348	7,455	7,563
Net Trade	980	3,264	3,366	3,433	3,484	3,514	3,518	3,495	3,494	3,501	3,520

Vietnamese Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	1,200	1,243	1,242	1,233	1,222	1,219	1,219	1,219	1,217	1,216	1,212
					(Metric Tons per Hectare)						
Yield	3.80	3.83	3.85	3.88	3.90	3.93	3.95	3.98	4.00	4.03	4.05
					(Thousand Metric Tons)						
Production	4,560	4,754	4,782	4,779	4,767	4,787	4,817	4,849	4,870	4,898	4,913
Beginning Stocks	449	409	409	409	409	409	409	409	409	409	409
Domestic Supply	5,009	5,163	5,191	5,188	5,176	5,196	5,226	5,258	5,279	5,307	5,322
Feed Use	4,250	4,383	4,458	4,586	4,756	4,922	5,067	5,201	5,333	5,511	5,701
Food and Other	1,050	1,073	1,101	1,130	1,151	1,171	1,191	1,213	1,235	1,260	1,284
Ending Stocks	409	409	409	409	409	409	409	409	409	409	409
Domestic Use	5,709	5,865	5,968	6,125	6,316	6,502	6,667	6,824	6,977	7,180	7,394
Net Trade	-700	-703	-777	-936	-1,140	-1,305	-1,441	-1,566	-1,699	-1,873	-2,072

Rest-of-World Coarse Grain Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Corn					(Thousand Hectares)						
Area Harvested	4,651	4,484	4,684	4,662	4,629	4,627	4,629	4,632	4,617	4,612	4,590
					(Metric Tons per Hectare)						
Yield	1.72	2.15	2.17	2.20	2.23	2.26	2.29	2.32	2.35	2.38	2.41
					(Thousand Metric Tons)						
Production	7,978	9,622	10,187	10,275	10,336	10,466	10,604	10,746	10,846	10,968	11,049
Beginning Stocks	1,197	710	722	729	738	741	743	745	749	752	757
Domestic Supply	9,175	10,332	10,909	11,004	11,074	11,206	11,348	11,491	11,595	11,720	11,806
Feed Use	4,815	5,181	5,234	5,244	5,263	5,278	5,285	5,315	5,339	5,408	5,447
Food and Other	3,690	3,751	3,811	3,881	3,927	3,971	4,012	4,063	4,108	4,162	4,210
Ending Stocks	710	722	729	738	741	743	745	749	752	757	760
Domestic Use	9,215	9,654	9,774	9,863	9,931	9,993	10,042	10,127	10,199	10,327	10,417
Net Trade	-40	678	1,135	1,140	1,144	1,214	1,305	1,363	1,396	1,394	1,389
Sorghum					(Thousand Hectares)						
Area Harvested	18,299	18,360	18,112	18,176	18,102	18,133	18,119	18,143	18,138	18,157	18,142
					(Metric Tons per Hectare)						
Yield	1.19	1.20	1.21	1.22	1.23	1.24	1.25	1.26	1.27	1.28	1.29
					(Thousand Metric Tons)						
Production	21,741	21,997	21,881	22,140	22,231	22,450	22,615	22,826	23,001	23,207	23,369
Beginning Stocks	2,281	1,599	1,658	1,663	1,685	1,689	1,697	1,700	1,708	1,712	1,721
Domestic Supply	24,022	23,596	23,540	23,802	23,916	24,140	24,312	24,526	24,708	24,919	25,090
Feed Use	9,891	6,991	6,521	6,554	6,542	6,555	6,556	6,562	6,557	6,566	6,561
Food and Other	17,392	17,692	17,771	18,025	18,204	18,431	18,628	18,826	19,012	19,207	19,384
Ending Stocks	1,599	1,658	1,663	1,685	1,689	1,697	1,700	1,708	1,712	1,721	1,727
Domestic Use	28,882	26,342	25,955	26,265	26,435	26,683	26,884	27,095	27,281	27,494	27,672
Net Trade	-4,860	-2,746	-2,416	-2,462	-2,519	-2,544	-2,572	-2,570	-2,573	-2,575	-2,582
Barley					(Thousand Hectares)						
Area Harvested	399	402	376	372	370	369	369	370	370	370	371
					(Metric Tons per Hectare)						
Yield	4.07	4.09	4.11	4.13	4.16	4.18	4.20	4.23	4.25	4.27	4.29
					(Thousand Metric Tons)						
Production	1,622	1,642	1,544	1,538	1,536	1,542	1,551	1,562	1,572	1,580	1,593
Beginning Stocks	290	272	328	336	346	349	351	352	354	356	358
Domestic Supply	1,912	1,914	1,872	1,874	1,882	1,890	1,902	1,913	1,926	1,936	1,950
Feed Use	1,336	1,418	1,422	1,419	1,418	1,415	1,412	1,405	1,402	1,393	1,388
Food and Other	359	370	374	378	381	384	388	390	393	396	399
Ending Stocks	272	328	336	346	349	351	352	354	356	358	360
Domestic Use	1,967	2,116	2,132	2,142	2,148	2,151	2,151	2,149	2,151	2,146	2,146
Net Trade	-55	-202	-260	-268	-266	-260	-249	-236	-225	-210	-196

Per Capita Grain Consumption of Selected Countries

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Kilograms)						
Algeria											
Corn	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Barley	4.50	4.64	4.68	4.73	4.75	4.76	4.78	4.81	4.83	4.86	4.89
Argentina											
Corn	47.14	47.17	48.08	49.04	49.39	49.68	49.89	50.29	50.54	50.94	51.17
Barley	12.41	13.40	13.65	13.79	13.80	13.79	13.74	13.69	13.65	13.58	13.50
Sorghum	4.96	5.05	5.00	5.00	4.95	4.90	4.83	4.77	4.70	4.63	4.55
Australia											
Corn	5.63	5.57	5.66	5.77	5.85	5.88	5.92	5.97	6.01	6.08	6.14
Barley	46.49	47.31	48.17	48.25	48.39	48.42	48.51	48.49	48.48	48.43	48.37
Sorghum	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
Brazil											
Corn	34.21	33.57	33.63	33.73	33.70	33.70	33.69	33.74	33.75	33.83	33.85
Barley	3.32	3.58	3.67	3.70	3.71	3.72	3.72	3.72	3.73	3.73	3.73
Canada											
Corn	104.82	119.98	139.13	152.71	162.12	169.57	176.88	184.50	192.08	200.26	209.14
Barley	38.93	40.11	40.13	40.20	40.07	39.97	39.68	39.37	39.15	38.90	38.82
China											
Corn	32.53	33.08	33.70	34.17	34.64	34.75	35.06	35.45	35.84	36.31	36.77
Barley	2.80	2.95	3.02	3.07	3.10	3.11	3.12	3.12	3.13	3.13	3.14
Egypt											
Corn	26.14	25.29	25.31	25.85	25.82	25.81	25.78	25.98	26.06	26.36	26.55
European Union											
Corn	30.62	29.95	30.42	30.52	30.54	30.63	30.76	30.89	31.02	31.15	31.27
Barley	32.35	32.40	33.03	33.36	33.52	33.73	34.03	34.33	34.64	34.93	35.22
India											
Corn	7.43	7.41	7.44	7.48	7.50	7.51	7.52	7.53	7.54	7.55	7.56
Sorghum	5.66	5.56	5.57	5.52	5.51	5.49	5.47	5.45	5.44	5.42	5.41
Indonesia											
Corn	16.62	16.62	16.65	16.76	16.81	16.79	16.78	16.80	16.79	16.83	16.82
Israel											
Corn	15.56	14.89	14.74	15.05	15.04	15.04	15.02	15.14	15.19	15.42	15.54
Barley	1.56	1.63	1.62	1.62	1.62	1.62	1.61	1.61	1.61	1.60	1.60
Sorghum	0.78	0.77	0.76	0.75	0.74	0.74	0.73	0.72	0.72	0.71	0.70
Japan											
Corn	36.88	37.22	38.09	38.70	38.81	38.84	38.85	38.97	39.00	39.25	39.26
Barley	2.35	2.31	2.31	2.32	2.33	2.33	2.33	2.33	2.34	2.34	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
Malaysia											
Corn	6.04	6.17	6.23	6.31	6.33	6.35	6.35	6.38	6.39	6.43	6.45
Mexico											
Corn	145.35	144.18	145.34	145.64	145.73	145.66	145.72	146.06	146.08	146.64	146.86
Barley	6.90	7.35	7.46	7.53	7.52	7.53	7.54	7.54	7.56	7.55	7.55
Sorghum	0.92	0.96	0.96	0.97	0.97	0.97	0.97	0.98	0.98	0.98	0.98
Nigeria											
Sorghum	72.95	72.55	74.04	73.44	72.78	70.89	72.04	74.00	75.05	76.22	75.95

Per Capita Grain Consumption of Selected Countries (continued)

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Kilograms)					
Other Africa											
Corn	38.23	38.83	38.95	39.14	39.08	38.98	38.88	38.81	38.69	38.62	38.52
Barley	3.48	3.82	3.88	3.99	4.03	4.06	4.09	4.11	4.11	4.13	4.13
Other Asia											
Corn	10.72	10.43	10.51	10.64	10.66	10.67	10.68	10.73	10.75	10.81	10.84
Barley	0.96	0.97	0.97	0.97	0.97	0.97	0.96	0.96	0.96	0.96	0.95
Other Eastern Europe ‡											
Corn	18.60	18.59	18.80	18.83	18.96	19.09	19.19	19.40	19.55	19.80	19.99
Barley	6.85	7.13	7.26	7.37	7.42	7.46	7.48	7.51	7.54	7.56	7.59
Other CIS †											
Corn	4.26	4.17	4.19	4.23	4.24	4.26	4.27	4.28	4.29	4.31	4.32
Barley	9.64	9.82	9.86	9.87	9.87	9.85	9.83	9.82	9.80	9.78	9.76
Other Latin America											
Corn	28.80	29.66	30.62	31.62	32.12	32.54	32.87	33.43	33.86	34.43	34.85
Barley	4.32	4.38	4.41	4.45	4.47	4.50	4.51	4.52	4.54	4.55	4.57
Other Middle East											
Corn	7.43	7.32	7.36	7.40	7.41	7.41	7.42	7.44	7.45	7.47	7.47
Barley	9.03	9.15	9.13	9.12	9.11	9.10	9.08	9.06	9.05	9.02	9.00
Pakistan											
Corn	4.55	4.27	4.32	4.38	4.41	4.42	4.43	4.48	4.50	4.56	4.59
Barley	1.61	1.61	1.50	1.46	1.43	1.41	1.40	1.39	1.38	1.37	1.36
Sorghum	0.94	0.93	0.92	0.93	0.93	0.94	0.94	0.94	0.94	0.94	0.94
Philippines											
Corn	18.67	18.68	18.72	18.94	19.01	19.01	19.00	19.09	19.12	19.26	19.31
Russia											
Corn	4.24	4.42	4.47	4.51	4.54	4.55	4.56	4.58	4.59	4.61	4.63
Barley	32.54	32.30	32.48	32.71	32.88	33.04	33.17	33.29	33.42	33.55	33.69
Saudi Arabia											
Barley	0.36	0.34	0.40	0.46	0.48	0.48	0.47	0.47	0.47	0.46	0.46
South Africa											
Corn	100.00	100.58	100.79	101.35	101.19	101.02	100.78	101.02	101.19	101.80	102.16
Barley	3.41	3.45	3.45	3.44	3.44	3.44	3.43	3.42	3.42	3.40	3.39
Sorghum	3.98	4.13	4.10	4.15	4.16	4.19	4.20	4.23	4.26	4.31	4.34
South Korea											
Corn	38.74	37.23	37.30	38.41	38.60	38.81	38.91	39.45	39.73	40.53	40.89
Taiwan											
Corn	9.84	9.76	9.89	10.16	10.29	10.37	10.41	10.49	10.54	10.62	10.68
Barley	1.31	1.31	1.35	1.40	1.43	1.45	1.46	1.47	1.48	1.48	1.49
Thailand											
Corn	1.54	1.51	1.52	1.53	1.52	1.52	1.52	1.52	1.52	1.52	1.52
Ukraine											
Corn	12.96	12.34	12.53	12.85	13.04	13.26	13.44	13.66	13.86	14.10	14.33
Barley	36.72	37.80	38.35	38.72	38.96	39.23	39.43	39.66	39.89	40.06	40.25
United States											
Corn	379.83	452.43	461.21	465.61	460.81	484.74	510.02	521.50	528.68	525.88	520.84
Barley	10.48	10.57	10.49	10.39	10.24	10.11	9.99	9.89	9.79	9.69	9.58
Sorghum	2.95	3.13	2.83	2.70	2.48	2.46	2.56	2.80	2.94	3.09	3.18
Vietnam											
Corn	12.31	12.47	12.65	12.86	12.98	13.08	13.17	13.30	13.41	13.55	13.68

‡ Countries included: Albania, Bosnia and Herzegovina, Croatia, Macedonia, Serbia, Montenegro.
† Countries included: Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan, Turkmenistan, Uzbekistan.

Per Capita Grain Consumption of Selected Countries (continued)

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Kilograms)					
Other Africa											
Corn	38.23	38.83	38.95	39.14	39.08	38.98	38.88	38.81	38.69	38.62	38.52
Barley	3.48	3.82	3.88	3.99	4.03	4.06	4.09	4.11	4.11	4.13	4.13
Other Asia											
Corn	10.72	10.43	10.51	10.64	10.66	10.67	10.68	10.73	10.75	10.81	10.84
Barley	0.96	0.97	0.97	0.97	0.97	0.97	0.96	0.96	0.96	0.96	0.95
Other Eastern Europe ‡											
Corn	18.60	18.59	18.80	18.83	18.96	19.09	19.19	19.40	19.55	19.80	19.99
Barley	6.85	7.13	7.26	7.37	7.42	7.46	7.48	7.51	7.54	7.56	7.59
Other CIS †											
Corn	4.26	4.17	4.19	4.23	4.24	4.26	4.27	4.28	4.29	4.31	4.32
Barley	9.64	9.82	9.86	9.87	9.87	9.85	9.83	9.82	9.80	9.78	9.76
Other Latin America											
Corn	28.80	29.66	30.62	31.62	32.12	32.54	32.87	33.43	33.86	34.43	34.85
Barley	4.32	4.38	4.41	4.45	4.47	4.50	4.51	4.52	4.54	4.55	4.57
Other Middle East											
Corn	7.43	7.32	7.36	7.40	7.41	7.41	7.42	7.44	7.45	7.47	7.47
Barley	9.03	9.15	9.13	9.12	9.11	9.10	9.08	9.06	9.05	9.02	9.00
Pakistan											
Corn	4.55	4.27	4.32	4.38	4.41	4.42	4.43	4.48	4.50	4.56	4.59
Barley	1.61	1.61	1.50	1.46	1.43	1.41	1.40	1.39	1.38	1.37	1.36
Sorghum	0.94	0.93	0.92	0.93	0.93	0.94	0.94	0.94	0.94	0.94	0.94
Philippines											
Corn	18.67	18.68	18.72	18.94	19.01	19.01	19.00	19.09	19.12	19.26	19.31
Russia											
Corn	4.24	4.42	4.47	4.51	4.54	4.55	4.56	4.58	4.59	4.61	4.63
Barley	32.54	32.30	32.48	32.71	32.88	33.04	33.17	33.29	33.42	33.55	33.69
Saudi Arabia											
Barley	0.36	0.34	0.40	0.46	0.48	0.48	0.47	0.47	0.47	0.46	0.46
South Africa											
Corn	100.00	100.58	100.79	101.35	101.19	101.02	100.78	101.02	101.19	101.80	102.16
Barley	3.41	3.45	3.45	3.44	3.44	3.44	3.43	3.42	3.42	3.40	3.39
Sorghum	3.98	4.13	4.10	4.15	4.16	4.19	4.20	4.23	4.26	4.31	4.34
South Korea											
Corn	38.74	37.23	37.30	38.41	38.60	38.81	38.91	39.45	39.73	40.53	40.89
Taiwan											
Corn	9.84	9.76	9.89	10.16	10.29	10.37	10.41	10.49	10.54	10.62	10.68
Barley	1.31	1.31	1.35	1.40	1.43	1.45	1.46	1.47	1.48	1.48	1.49
Thailand											
Corn	1.54	1.51	1.52	1.53	1.52	1.52	1.52	1.52	1.52	1.52	1.52
Ukraine											
Corn	12.96	12.34	12.53	12.85	13.04	13.26	13.44	13.66	13.86	14.10	14.33
Barley	36.72	37.80	38.35	38.72	38.96	39.23	39.43	39.66	39.89	40.06	40.25
United States											
Corn	379.83	452.43	461.21	465.61	460.81	484.74	510.02	521.50	528.68	525.88	520.84
Barley	10.48	10.57	10.49	10.39	10.24	10.11	9.99	9.89	9.79	9.69	9.58
Sorghum	2.95	3.13	2.83	2.70	2.48	2.46	2.56	2.80	2.94	3.09	3.18
Vietnam											
Corn	12.31	12.47	12.65	12.86	12.98	13.08	13.17	13.30	13.41	13.55	13.68

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

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

World Oilseeds and Products

World Soybeans and Soybean Products

The world soybean price increases by 48% in 2007/08, driven by a stagnant supply and strong world demand. It continues to rise over the next season because of shrinking carryover. Area expansion in South America and yield improvement stabilize the price for the remainder of the projection period. However, the soybean price is not expected to return to its historical levels for the remainder of the decade.

Because of corn area expansion in 2007/08, U.S. soybean production shrank by 19% and pulled the world soybean output down by 6%. World production is expected to recover by 10% in 2008/09 as the U.S. and Brazil respond to the record high price. Encouraged by expected price increases, Brazil's soybean area expansion is expected to post an average growth of 3% annually throughout the outlook period; Brazil outpaces the U.S. to become the leading producer in 2016/17. World production reaches 297 mmt at the end of the outlook period and is concentrated in Argentina, Brazil, and the U.S. By 2017/18, Brazil holds a 31% share while the U.S. contributes 30% of production.

Falling real domestic prices and expanding urban area cause a very limited growth in China's soybean production. Meanwhile, robust economic growth encourages domestic consumption to increase by 40% over the baseline period. Policies favoring oilseed imports and domestic crush make China the world's leading soybean importer. China expands its imports to 52 mmt, accounting for 55% of total world imports over the next 10 years. This strong demand for soybeans becomes a focus of attention for major exporting countries. Brazil and the U.S. dominate the soybean net exports market. Brazil surpassed the U.S. to become the largest soybean net exporter in 2007/08. Brazil's export share reaches 59% by the end of the outlook period while the U.S. share of world soybean net exports is projected to decline to 25% in 2017/18. Paraguay emerges as an important soybean net exporter and holds a 7.6% share of the world market.

The price of soybean meal soared by 53% during the 2007/08 season because of high soybean prices. Prices are expected to decline over the outlook period as production outpaces demand from livestock sectors around the world. World soybean meal production grows 2.5% per year on average over the next decade in response to rising feed demand. China increases its consumption by 3.4% annually because of strong expansion in its livestock sector. U.S. domestic consumption expands by 19% over the next decade whereas the U.S. share of world consumption falls slightly. The volume of net exports in the soybean meal market increases by 32% throughout the baseline. Argentina, the leading soybean meal net exporter, ships 98% of its production to the world market because of its differential export tax. Argentina exports 40 mmt by 2017/18 and its market share grows to 52%. The EU remains the top net importer, accounting for 38% of world net imports.

Driven by the record soybean price and strong world demand, the soybean oil price also reaches historically high levels in 2007/08. The price of soy oil rises over the projection period because of escalating demand for both food and biodiesel use. Because of its income and population growth, China became the largest soybean oil consumer in 2006/07 and continues to increase its share, accounting for 29% by 2017/18. Because of their biodiesel mandates, Argentina, Brazil, and the U.S. are expected to increase soybean oil industrial use by 187%, 208%, and 101%, respectively, over the projection period. Exports are dominated by a few countries, but importers are diverse. Despite the domestic biodiesel mandate, Argentina still dominates world soybean oil exports, satisfying 72% of the world market. Brazil and the U.S. together account for 21% of world soybean oil net exports by 2017/18. China and India's combined share of net imports holds 48% of the world market.

Soybean Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Argentina	9,100	8,972	7,627	7,435	6,691	6,554	6,288	6,220	6,101	6,113	6,052
Brazil	29,588	31,236	34,181	37,572	39,873	42,479	44,791	47,230	49,531	51,967	54,202
Canada	1,070	1,378	1,319	1,357	1,321	1,345	1,349	1,357	1,343	1,330	1,303
CIS	235	412	443	466	470	478	481	502	522	542	562
India	5	5	5	5	5	5	5	5	5	5	5
Paraguay	4,585	4,959	4,960	5,163	5,515	5,940	6,227	6,455	6,589	6,777	6,931
United States	26,907	23,836	24,823	23,025	23,962	23,069	23,017	22,552	22,671	22,402	22,633
Total Net Exports *	71,490	70,799	73,358	75,022	77,838	79,870	82,159	84,321	86,763	89,136	91,688
Net Importers											
China	33,700	34,734	36,637	38,474	40,237	41,910	43,773	45,686	47,776	49,874	52,039
European Union	15,405	14,804	14,911	14,813	15,009	14,916	14,876	14,788	14,765	14,731	14,718
Japan	4,150	3,889	3,863	3,646	3,664	3,600	3,570	3,525	3,505	3,459	3,441
Mexico	3,950	4,015	4,052	4,079	4,097	4,105	4,112	4,118	4,129	4,145	4,152
South Korea	1,225	1,166	1,233	1,211	1,237	1,225	1,229	1,228	1,238	1,244	1,258
Taiwan	2,475	2,500	2,539	2,548	2,577	2,594	2,618	2,639	2,665	2,688	2,714
Rest of World	10,149	9,255	9,687	9,815	10,582	11,083	11,545	11,901	12,248	12,559	12,931
Residual	436	436	436	436	436	436	436	436	436	436	436
Total Net Imports	71,490	70,799	73,358	75,022	77,838	79,870	82,159	84,321	86,763	89,136	91,688
Prices					(U.S. Dollars per Metric Ton)						
Illinois Processor	390	395	374	379	375	381	384	388	388	390	387
CIF Rotterdam	496	506	478	483	478	484	487	491	490	492	487

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

Soybean Meal Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Argentina	29,492	30,705	32,699	33,987	35,232	36,113	36,967	37,714	38,461	39,177	39,906
Brazil	11,780	11,283	11,291	11,034	10,831	10,657	10,523	10,360	10,187	10,055	9,850
China	150	-172	-401	-45	49	329	795	1,330	1,894	2,488	3,079
India	4,000	4,437	4,797	5,125	5,339	5,518	5,647	5,768	5,867	5,959	6,040
Paraguay	1,715	1,952	2,091	2,179	2,284	2,389	2,501	2,623	2,748	2,881	3,016
United States	7,441	7,908	8,959	8,979	9,219	9,305	9,463	9,593	9,844	10,053	10,311
Total Net Exports *	54,578	56,285	59,838	61,304	62,954	64,312	65,896	67,387	69,000	70,614	72,202
Net Importers											
Canada	1,350	1,434	1,470	1,502	1,533	1,550	1,565	1,587	1,615	1,650	1,678
CIS	1,133	1,167	1,220	1,238	1,252	1,260	1,268	1,272	1,279	1,286	1,249
European Union	22,850	23,117	24,290	24,708	25,259	25,574	25,993	26,354	26,765	27,216	27,684
Japan	1,725	1,857	1,936	2,080	2,167	2,256	2,331	2,395	2,438	2,497	2,574
Mexico	1,895	1,870	1,960	1,971	2,039	2,055	2,081	2,113	2,156	2,192	2,235
South Korea	2,000	2,155	2,189	2,207	2,230	2,257	2,294	2,330	2,360	2,376	2,398
Taiwan	86	121	197	241	281	290	302	312	322	334	336
Rest of World	21,326	22,179	23,963	25,100	25,981	26,857	27,850	28,810	29,853	30,849	31,835
Residual	2,213	2,213	2,213	2,213	2,213	2,213	2,213	2,213	2,213	2,213	2,213
Total Net Imports	54,578	56,285	59,838	61,304	62,954	64,312	65,896	67,387	69,000	70,614	72,202
Prices					(U.S. Dollars per Metric Ton)						
FOB Decatur 48%	323	304	271	257	250	249	247	245	240	235	227
CIF Rotterdam	422	399	356	338	329	328	325	323	317	310	300

Soybean Oil Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Argentina	6,400	6,516	6,851	7,038	7,245	7,393	7,564	7,725	7,902	8,086	8,270
Brazil	2,262	1,740	1,594	1,592	1,589	1,561	1,568	1,577	1,602	1,651	1,689
Paraguay	396	477	480	476	470	663	555	631	687	679	720
United States	722	1,062	679	469	253	186	343	408	510	626	745
Total Net Exports *	9,780	9,796	9,604	9,575	9,558	9,804	10,030	10,340	10,702	11,048	11,433
Net Importers											
Canada	65	78	67	66	60	60	57	55	54	55	55
China	2,760	2,849	2,814	2,761	2,779	2,854	2,927	3,044	3,203	3,374	3,545
CIS	19	23	20	17	14	11	7	3	0	-5	-9
European Union	691	752	725	728	673	718	759	805	840	866	893
India	1,385	1,290	1,243	1,249	1,308	1,385	1,472	1,572	1,680	1,786	1,904
Japan	62	80	94	120	114	125	131	138	141	147	151
Mexico	132	125	111	92	99	111	122	132	139	142	150
South Korea	305	318	300	300	305	317	324	332	338	341	347
Taiwan	12	30	27	29	39	46	50	53	56	56	59
Rest of World	4,133	4,035	3,988	3,998	3,950	3,961	3,964	3,988	4,034	4,064	4,113
Residual	216	216	216	216	216	216	216	216	216	216	216
Total Net Imports	9,780	9,796	9,604	9,575	9,558	9,804	10,030	10,340	10,702	11,048	11,433
Prices					(U.S. Dollars per Metric Ton)						
FOB Decatur	991	1,018	1,092	1,162	1,191	1,211	1,237	1,264	1,291	1,329	1,356
FOB Rotterdam	1,204	1,236	1,324	1,406	1,441	1,464	1,496	1,528	1,560	1,604	1,636

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

World Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans						(Thousand Hectares)					
Area Harvested	91,150	96,933	100,480	100,987	103,064	103,733	104,826	105,596	106,674	107,494	108,578
						(Thousand Metric Tons)					
Production	220,567	241,784	253,378	257,036	265,233	269,494	275,085	279,845	285,644	290,750	296,769
Beginning Stocks	61,566	46,793	48,010	49,817	49,627	50,357	50,402	50,666	50,722	51,046	51,106
Domestic Supply	282,133	288,578	301,388	306,854	314,860	319,851	325,487	330,511	336,366	341,796	347,875
Crush	204,582	209,329	219,421	224,716	231,437	236,087	241,169	245,878	251,046	256,100	261,344
Food Use	14,506	14,489	14,870	15,005	15,282	15,428	15,544	15,613	15,756	15,856	16,040
Other Use	15,816	16,314	16,844	17,070	17,347	17,499	17,672	17,862	18,082	18,299	18,536
Residual	436	436	436	436	436	436	436	436	436	436	436
Ending Stocks	46,793	48,010	49,817	49,627	50,357	50,402	50,666	50,722	51,046	51,106	51,520
Domestic Use	282,133	288,578	301,388	306,854	314,860	319,852	325,487	330,511	336,366	341,797	347,876
Trade *	71,490	70,799	73,358	75,022	77,838	79,870	82,159	84,321	86,763	89,136	91,688
Soybean Meal											
Production	161,189	164,967	172,928	177,110	182,416	186,089	190,103	193,823	197,906	201,900	206,044
Consumption	158,953	162,371	170,189	174,654	180,040	183,801	187,782	191,508	195,561	199,564	203,677
Ending Stocks	5,419	5,802	6,329	6,571	6,734	6,809	6,917	7,019	7,151	7,274	7,427
Trade *	54,578	56,285	59,838	61,304	62,954	64,312	65,896	67,387	69,000	70,614	72,202
Soybean Oil											
Production	37,983	38,978	40,960	42,048	43,406	44,384	45,449	46,452	47,549	48,632	49,759
Consumption	38,178	39,008	40,868	41,887	43,139	44,259	45,212	46,248	47,374	48,432	49,553
Ending Stocks	2,608	2,362	2,238	2,184	2,234	2,143	2,164	2,152	2,111	2,096	2,086
Trade *	9,780	9,796	9,604	9,575	9,558	9,804	10,030	10,340	10,702	11,048	11,433
						(Kilograms)					
Per Capita Consumption	4.96	4.92	4.92	4.91	4.95	5.01	5.08	5.15	5.24	5.31	5.40

* Excludes intraregional trade.

U.S. Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	25,423	27,729	29,084	28,061	28,788	28,291	28,340	28,107	28,265	28,156	28,405
					(Metric Tons per Hectare)						
Yield	2.77	2.86	2.88	2.92	2.95	2.98	3.01	3.03	3.06	3.09	3.13
					(Thousand Metric Tons)						
Production	70,359	79,277	83,889	81,822	84,858	84,228	85,182	85,294	86,615	87,130	88,784
Beginning Stocks	15,617	5,310	5,318	6,082	5,703	6,009	5,898	5,961	5,845	5,919	5,797
Domestic Supply	85,976	84,587	89,207	87,904	90,561	90,237	91,080	91,255	92,461	93,049	94,581
Crush	49,400	50,836	53,570	54,363	55,689	56,338	57,131	57,821	58,753	59,637	60,706
Seed, Residual	4,358	4,597	4,732	4,813	4,901	4,931	4,971	5,037	5,118	5,212	5,307
Ending Stocks	5,310	5,318	6,082	5,703	6,009	5,898	5,961	5,845	5,919	5,797	5,935
Domestic Use	59,069	60,751	64,384	64,879	66,599	67,168	68,062	68,703	69,790	70,647	71,949
Net Trade	26,907	23,836	24,823	23,025	23,962	23,069	23,017	22,552	22,671	22,402	22,633
Soybean Meal											
Production	39,227	40,367	42,539	43,168	44,220	44,737	45,366	45,914	46,654	47,356	48,205
Beginning Stocks	318	278	290	307	315	320	320	321	323	326	329
Domestic Supply	39,546	40,645	42,829	43,475	44,536	45,056	45,686	46,235	46,977	47,682	48,534
Consumption	31,826	32,447	33,562	34,181	34,997	35,431	35,902	36,319	36,807	37,300	37,889
Ending Stocks	278	290	307	315	320	320	321	323	326	329	334
Domestic Use	32,104	32,737	33,869	34,496	35,316	35,751	36,223	36,642	37,133	37,629	38,223
Net Trade	7,441	7,908	8,959	8,979	9,219	9,305	9,463	9,593	9,844	10,053	10,311
Soybean Oil											
Production	9,395	9,668	10,189	10,339	10,591	10,715	10,866	10,997	11,174	11,342	11,546
Beginning Stocks	1,317	1,029	780	693	642	613	599	569	553	535	514
Domestic Supply	10,713	10,697	10,969	11,032	11,234	11,328	11,465	11,566	11,728	11,878	12,059
Consumption	8,962	8,855	9,597	9,921	10,368	10,542	10,553	10,605	10,683	10,738	10,820
Ending Stocks	1,029	780	693	642	613	599	569	553	535	514	495
Domestic Use	9,991	9,635	10,290	10,563	10,980	11,142	11,122	11,159	11,218	11,252	11,315
Net Trade	722	1,062	679	469	253	186	343	408	510	626	745

Argentine Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	16,800	17,502	17,876	18,165	18,363	18,555	18,728	18,911	19,086	19,273	19,439
					(Metric Tons per Hectare)						
Yield	2.80	2.91	2.93	2.95	2.97	2.99	3.01	3.03	3.05	3.07	3.09
					(Thousand Metric Tons)						
Production	47,000	50,927	52,369	53,584	54,545	55,499	56,405	57,347	58,274	59,243	60,158
Beginning Stocks	21,052	18,917	19,198	19,583	19,701	19,870	19,954	20,047	20,124	20,214	20,276
Domestic Supply	68,052	69,844	71,567	73,167	74,246	75,369	76,359	77,394	78,398	79,457	80,433
Crush	38,500	40,045	42,651	44,286	45,903	47,052	48,190	49,192	50,198	51,161	52,093
Other Use	1,535	1,628	1,706	1,745	1,782	1,808	1,834	1,859	1,884	1,907	1,931
Ending Stocks	18,917	19,198	19,583	19,701	19,870	19,954	20,047	20,124	20,214	20,276	20,357
Domestic Use	58,952	60,871	63,940	65,732	67,555	68,815	70,071	71,175	72,296	73,344	74,381
Net Trade	9,100	8,972	7,627	7,435	6,691	6,554	6,288	6,220	6,101	6,113	6,052
Soybean Meal											
Production	30,225	31,438	33,484	34,768	36,037	36,939	37,832	38,619	39,409	40,165	40,897
Beginning Stocks	1,585	1,683	1,756	1,838	1,879	1,907	1,922	1,937	1,951	1,967	1,981
Domestic Supply	31,810	33,121	35,240	36,606	37,916	38,846	39,754	40,556	41,360	42,132	42,877
Consumption	635	660	702	740	777	811	850	891	932	974	974
Ending Stocks	1,683	1,756	1,838	1,879	1,907	1,922	1,937	1,951	1,967	1,981	1,996
Domestic Use	2,318	2,416	2,540	2,619	2,684	2,733	2,787	2,842	2,899	2,954	2,971
Net Trade	29,492	30,705	32,699	33,987	35,232	36,113	36,967	37,714	38,461	39,177	39,906
Soybean Oil											
Production	7,350	7,673	8,202	8,548	8,892	9,147	9,402	9,632	9,864	10,089	10,310
Beginning Stocks	385	400	409	405	401	404	408	411	413	414	413
Domestic Supply	7,735	8,073	8,611	8,953	9,293	9,551	9,811	10,043	10,277	10,504	10,723
Food Use	385	389	392	396	404	415	424	434	443	451	460
Biodiesel Use	483	758	963	1,117	1,239	1,335	1,411	1,471	1,518	1,553	1,580
Ending Stocks	400	409	405	401	404	408	411	413	414	413	412
Domestic Use	1,268	1,557	1,760	1,914	2,048	2,158	2,247	2,318	2,375	2,417	2,452
Net Trade	6,400	6,516	6,851	7,038	7,245	7,393	7,564	7,725	7,902	8,086	8,270

Brazilian Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	21,500	23,040	24,143	25,025	25,672	26,258	26,800	27,349	27,872	28,405	28,887
					(Metric Tons per Hectare)						
Yield	2.81	2.85	2.88	2.92	2.95	2.99	3.02	3.06	3.09	3.13	3.16
					(Thousand Metric Tons)						
Production	60,500	65,641	69,628	73,046	75,835	78,485	81,041	83,660	86,235	88,878	91,397
Beginning Stocks	18,673	16,905	17,346	17,718	17,752	17,909	17,954	18,018	18,072	18,165	18,228
Domestic Supply	79,173	82,546	86,975	90,765	93,587	96,394	98,995	101,678	104,307	107,044	109,626
Crush	29,700	30,879	31,906	32,249	32,574	32,711	32,914	33,085	33,293	33,510	33,717
Other Use	2,980	3,085	3,170	3,192	3,231	3,250	3,271	3,291	3,317	3,338	3,366
Ending Stocks	16,905	17,346	17,718	17,752	17,909	17,954	18,018	18,072	18,165	18,228	18,340
Domestic Use	49,585	51,310	52,794	53,193	53,714	53,915	54,203	54,448	54,776	55,076	55,423
Net Trade	29,588	31,236	34,181	37,572	39,873	42,479	44,791	47,230	49,531	51,967	54,202
Soybean Meal											
Production	23,000	23,913	24,708	24,974	25,225	25,332	25,489	25,621	25,783	25,950	26,111
Beginning Stocks	1,383	1,363	1,415	1,460	1,474	1,485	1,485	1,488	1,491	1,498	1,504
Domestic Supply	24,383	25,276	26,124	26,434	26,699	26,817	26,974	27,109	27,273	27,448	27,615
Consumption	11,240	12,578	13,372	13,927	14,383	14,675	14,963	15,259	15,589	15,889	16,249
Ending Stocks	1,363	1,415	1,460	1,474	1,485	1,485	1,488	1,491	1,498	1,504	1,516
Domestic Use	12,603	13,993	14,833	15,401	15,868	16,160	16,452	16,749	17,087	17,393	17,766
Net Trade	11,780	11,283	11,291	11,034	10,831	10,657	10,523	10,360	10,187	10,055	9,850
Soybean Oil											
Production	5,700	5,926	6,123	6,189	6,251	6,278	6,317	6,350	6,390	6,431	6,471
Beginning Stocks	363	301	304	293	282	278	276	272	269	265	260
Domestic Supply	6,063	6,227	6,427	6,482	6,534	6,556	6,593	6,622	6,658	6,696	6,731
Food Use	2,883	2,954	2,902	2,842	2,849	2,865	2,874	2,882	2,889	2,881	2,885
Biodiesel Use	617	1,229	1,638	1,766	1,818	1,854	1,879	1,894	1,902	1,904	1,901
Ending Stocks	301	304	293	282	278	276	272	269	265	260	256
Domestic Use	3,801	4,487	4,833	4,890	4,945	4,995	5,025	5,045	5,056	5,045	5,042
Net Trade	2,262	1,740	1,594	1,592	1,589	1,561	1,568	1,577	1,602	1,651	1,689

Canadian Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	1,170	1,198	1,215	1,207	1,207	1,206	1,212	1,216	1,218	1,215	1,210
					(Metric Tons per Hectare)						
Yield	2.31	2.66	2.67	2.68	2.69	2.70	2.72	2.73	2.74	2.75	2.76
					(Thousand Metric Tons)						
Production	2,700	3,183	3,242	3,234	3,249	3,261	3,291	3,317	3,337	3,343	3,343
Beginning Stocks	470	225	216	248	242	251	241	234	229	233	242
Domestic Supply	3,170	3,408	3,458	3,482	3,491	3,512	3,532	3,552	3,566	3,577	3,585
Crush	1,450	1,380	1,440	1,436	1,469	1,480	1,504	1,521	1,542	1,555	1,572
Other Use	425	433	451	446	449	445	445	444	447	449	453
Ending Stocks	225	216	248	242	251	241	234	229	233	242	257
Domestic Use	2,100	2,029	2,139	2,125	2,170	2,167	2,183	2,194	2,223	2,247	2,282
Net Trade	1,070	1,378	1,319	1,357	1,321	1,345	1,349	1,357	1,343	1,330	1,303
Soybean Meal											
Production	1,135	1,081	1,127	1,124	1,150	1,159	1,177	1,190	1,207	1,217	1,231
Beginning Stocks	22	22	23	26	27	28	28	28	28	28	29
Domestic Supply	1,157	1,103	1,150	1,150	1,177	1,186	1,205	1,218	1,235	1,246	1,260
Consumption	2,485	2,513	2,595	2,625	2,682	2,708	2,742	2,778	2,822	2,866	2,908
Ending Stocks	22	23	26	27	28	28	28	28	28	29	30
Domestic Use	2,507	2,536	2,620	2,652	2,710	2,736	2,770	2,805	2,850	2,895	2,937
Net Trade	-1,350	-1,434	-1,470	-1,502	-1,533	-1,550	-1,565	-1,587	-1,615	-1,650	-1,678
Soybean Oil											
Production	254	242	252	252	257	259	263	266	270	272	275
Beginning Stocks	12	4	4	3	3	3	3	3	3	2	2
Domestic Supply	266	246	256	255	260	262	266	269	273	275	278
Consumption	327	319	320	318	317	319	320	322	324	327	331
Ending Stocks	4	4	3	3	3	3	3	3	2	2	2
Domestic Use	331	323	324	321	321	322	323	324	327	330	333
Net Trade	-65	-78	-67	-66	-60	-60	-57	-55	-54	-55	-55

Chinese Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	8,700	8,747	8,715	8,599	8,612	8,575	8,552	8,513	8,471	8,417	8,361
					(Metric Tons per Hectare)						
Yield	1.64	1.71	1.73	1.75	1.77	1.79	1.81	1.83	1.85	1.87	1.89
					(Thousand Metric Tons)						
Production	14,300	14,975	15,095	15,067	15,261	15,366	15,496	15,596	15,689	15,757	15,819
Beginning Stocks	3,122	2,772	2,910	3,055	3,084	3,130	3,150	3,174	3,196	3,225	3,247
Domestic Supply	17,422	17,747	18,005	18,122	18,345	18,496	18,646	18,770	18,885	18,982	19,066
Crush	38,100	39,279	41,106	42,938	44,745	46,472	48,378	50,318	52,403	54,496	56,602
Food Use	8,550	8,590	8,780	8,877	9,011	9,089	9,173	9,250	9,344	9,426	9,542
Feed Use	1,700	1,702	1,701	1,696	1,696	1,695	1,694	1,692	1,690	1,688	1,685
Ending Stocks	2,772	2,910	3,055	3,084	3,130	3,150	3,174	3,196	3,225	3,247	3,276
Domestic Use	51,122	52,481	54,642	56,596	58,582	60,406	62,419	64,456	66,661	68,856	71,105
Net Trade	-33,700	-34,734	-36,637	-38,474	-40,237	-41,910	-43,773	-45,686	-47,776	-49,874	-52,039
Soybean Meal											
Production	30,150	31,083	32,529	33,979	35,408	36,775	38,283	39,818	41,468	43,124	44,791
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	30,150	31,083	32,529	33,979	35,408	36,775	38,283	39,818	41,468	43,124	44,791
Consumption	30,000	31,255	32,929	34,023	35,360	36,446	37,488	38,488	39,575	40,637	41,713
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	30,000	31,255	32,929	34,023	35,360	36,446	37,488	38,488	39,575	40,637	41,713
Net Trade	150	-172	-401	-45	49	329	795	1,330	1,894	2,488	3,079
Soybean Oil											
Production	6,800	7,069	7,460	7,857	8,254	8,643	9,070	9,509	9,982	10,462	10,951
Beginning Stocks	250	210	215	216	215	216	217	218	219	219	220
Domestic Supply	7,050	7,279	7,675	8,073	8,470	8,859	9,287	9,727	10,200	10,681	11,171
Consumption	9,600	9,913	10,272	10,618	11,033	11,496	11,996	12,553	13,184	13,836	14,496
Ending Stocks	210	215	216	215	216	217	218	219	219	220	220
Domestic Use	9,810	10,129	10,489	10,834	11,249	11,713	12,214	12,771	13,404	14,056	14,716
Net Trade	-2,760	-2,849	-2,814	-2,761	-2,779	-2,854	-2,927	-3,044	-3,203	-3,374	-3,545

CIS Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	1,480	1,550	1,595	1,621	1,645	1,667	1,691	1,715	1,739	1,764	1,789
					(Metric Tons per Hectare)						
Yield	0.97	1.04	1.06	1.07	1.08	1.10	1.11	1.13	1.15	1.18	1.20
					(Thousand Metric Tons)						
Production	1,430	1,614	1,685	1,735	1,783	1,829	1,877	1,941	2,007	2,073	2,140
Beginning Stocks	35	35	40	47	50	53	54	56	57	58	60
Domestic Supply	1,465	1,649	1,724	1,782	1,832	1,882	1,931	1,997	2,064	2,131	2,200
Crush	1,145	1,143	1,176	1,206	1,247	1,286	1,328	1,371	1,415	1,459	1,504
Other Use	50	55	59	61	63	64	66	67	69	71	72
Ending Stocks	35	40	47	50	53	54	56	57	58	60	61
Domestic Use	1,230	1,237	1,282	1,316	1,362	1,404	1,450	1,495	1,542	1,590	1,638
Net Trade	235	412	443	466	470	478	481	502	522	542	562
Soybean Meal											
Production	968	963	991	1,017	1,051	1,084	1,120	1,156	1,193	1,231	1,268
Beginning Stocks	12	11	13	15	16	16	17	17	17	18	18
Domestic Supply	980	974	1,004	1,031	1,067	1,101	1,137	1,173	1,210	1,248	1,287
Consumption	2,102	2,129	2,209	2,254	2,302	2,344	2,387	2,428	2,471	2,516	2,517
Ending Stocks	11	13	15	16	16	17	17	17	18	18	19
Domestic Use	2,113	2,142	2,224	2,269	2,319	2,361	2,405	2,445	2,489	2,535	2,536
Net Trade	-1,133	-1,167	-1,220	-1,238	-1,252	-1,260	-1,268	-1,272	-1,279	-1,286	-1,249
Soybean Oil											
Production	204	204	209	215	222	229	237	244	252	260	268
Beginning Stocks	0	0	1	1	1	1	1	1	2	2	2
Domestic Supply	204	204	210	216	223	230	238	246	254	262	270
Consumption	223	226	229	232	236	240	244	247	252	255	259
Ending Stocks	0	1	1	1	1	1	1	2	2	2	2
Domestic Use	223	226	230	233	237	242	245	249	254	257	261
Net Trade	-19	-23	-20	-17	-14	-11	-7	-3	0	5	9

European Union Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	364	351	359	357	356	357	358	359	359	359	359
					(Metric Tons per Hectare)						
Yield	2.30	2.32	2.34	2.36	2.38	2.40	2.42	2.44	2.45	2.47	2.49
					(Thousand Metric Tons)						
Production	839	816	841	842	848	856	866	874	881	887	892
Beginning Stocks	1,472	1,296	1,608	1,630	1,625	1,629	1,632	1,642	1,653	1,666	1,677
Domestic Supply	2,311	2,112	2,449	2,472	2,473	2,485	2,498	2,517	2,534	2,553	2,569
Crush	15,000	14,027	14,424	14,360	14,548	14,463	14,414	14,324	14,292	14,256	14,229
Other Use	1,420	1,281	1,306	1,300	1,304	1,307	1,318	1,328	1,341	1,351	1,365
Ending Stocks	1,296	1,608	1,630	1,625	1,629	1,632	1,642	1,653	1,666	1,677	1,693
Domestic Use	17,716	16,916	17,360	17,286	17,481	17,401	17,374	17,305	17,299	17,284	17,287
Net Trade	-15,405	-14,804	-14,911	-14,813	-15,009	-14,916	-14,876	-14,788	-14,765	-14,731	-14,718
Soybean Meal											
Production	11,800	11,034	11,347	11,297	11,444	11,377	11,339	11,268	11,243	11,215	11,194
Beginning Stocks	855	863	919	1,027	1,071	1,096	1,113	1,147	1,181	1,222	1,261
Domestic Supply	12,655	11,897	12,265	12,323	12,515	12,474	12,452	12,416	12,424	12,437	12,455
Consumption	34,642	34,095	35,529	35,960	36,678	36,935	37,298	37,589	37,967	38,393	38,831
Ending Stocks	863	919	1,027	1,071	1,096	1,113	1,147	1,181	1,222	1,261	1,307
Domestic Use	35,505	35,014	36,555	37,031	37,774	38,048	38,445	38,770	39,189	39,654	40,139
Net Trade	-22,850	-23,117	-24,290	-24,708	-25,259	-25,574	-25,993	-26,354	-26,765	-27,216	-27,684
Soybean Oil											
Production	2,680	2,506	2,577	2,566	2,599	2,584	2,575	2,559	2,554	2,547	2,542
Beginning Stocks	199	186	184	179	174	173	173	174	175	176	176
Domestic Supply	2,879	2,692	2,761	2,745	2,774	2,757	2,748	2,733	2,728	2,723	2,718
Food Use	1,611	1,555	1,532	1,506	1,495	1,504	1,515	1,527	1,540	1,549	1,561
Biodiesel Use	709	602	670	686	655	651	649	643	633	622	606
Other Use	1,064	1,103	1,105	1,106	1,124	1,146	1,170	1,194	1,219	1,242	1,267
Ending Stocks	186	184	179	174	173	173	174	175	176	176	177
Domestic Use	3,570	3,444	3,486	3,473	3,447	3,474	3,507	3,538	3,568	3,589	3,612
Net Trade	-691	-752	-725	-728	-673	-718	-759	-805	-840	-866	-893

Indian Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	8,800	9,375	9,803	10,048	10,233	10,341	10,411	10,462	10,502	10,525	10,542
					(Metric Tons per Hectare)						
Yield	1.05	1.05	1.07	1.09	1.11	1.12	1.14	1.15	1.16	1.18	1.19
					(Thousand Metric Tons)						
Production	9,200	9,858	10,511	10,979	11,336	11,607	11,836	12,042	12,233	12,404	12,564
Beginning Stocks	53	145	146	154	155	160	162	164	167	170	172
Domestic Supply	9,253	10,003	10,657	11,132	11,491	11,767	11,998	12,206	12,400	12,574	12,737
Crush	7,828	8,501	9,077	9,504	9,818	10,065	10,272	10,460	10,633	10,789	10,933
Other Use	1,275	1,351	1,422	1,468	1,508	1,535	1,557	1,575	1,592	1,607	1,623
Ending Stocks	145	146	154	155	160	162	164	167	170	172	176
Domestic Use	9,248	9,998	10,652	11,127	11,486	11,762	11,993	12,201	12,395	12,569	12,732
Net Trade	5	5	5	5	5	5	5	5	5	5	5
Soybean Meal											
Production	6,245	6,782	7,241	7,582	7,832	8,030	8,195	8,345	8,483	8,607	8,722
Beginning Stocks	176	189	233	298	334	363	377	394	411	430	448
Domestic Supply	6,421	6,971	7,474	7,880	8,167	8,392	8,572	8,739	8,893	9,038	9,170
Consumption	2,232	2,301	2,379	2,421	2,465	2,497	2,530	2,561	2,596	2,630	2,662
Ending Stocks	189	233	298	334	363	377	394	411	430	448	469
Domestic Use	2,421	2,533	2,677	2,755	2,828	2,874	2,925	2,971	3,027	3,078	3,131
Net Trade	4,000	4,437	4,797	5,125	5,339	5,518	5,647	5,768	5,867	5,959	6,040
Soybean Oil											
Production	1,395	1,519	1,627	1,708	1,769	1,819	1,861	1,901	1,937	1,971	2,003
Beginning Stocks	207	207	208	197	191	199	208	215	223	230	235
Domestic Supply	1,602	1,726	1,835	1,905	1,960	2,018	2,069	2,116	2,160	2,201	2,238
Consumption	2,780	2,808	2,881	2,963	3,069	3,195	3,326	3,465	3,610	3,752	3,900
Ending Stocks	207	208	197	191	199	208	215	223	230	235	242
Domestic Use	2,987	3,016	3,078	3,154	3,268	3,403	3,541	3,688	3,840	3,988	4,142
Net Trade	-1,385	-1,290	-1,243	-1,249	-1,308	-1,385	-1,472	-1,572	-1,680	-1,786	-1,904

Japanese Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	150	165	159	153	152	151	152	152	153	153	153
					(Metric Tons per Hectare)						
Yield	1.50	1.52	1.54	1.55	1.57	1.59	1.60	1.62	1.64	1.65	1.67
					(Thousand Metric Tons)						
Production	225	250	244	237	238	240	243	246	250	252	255
Beginning Stocks	265	315	338	369	373	383	384	386	388	391	393
Domestic Supply	490	565	582	606	611	622	627	633	637	644	648
Crush	2,925	2,701	2,625	2,429	2,433	2,381	2,351	2,311	2,289	2,248	2,224
Food Use	1,050	1,051	1,085	1,088	1,099	1,099	1,100	1,100	1,102	1,102	1,107
Feed Use	350	364	366	362	360	359	359	359	360	360	360
Ending Stocks	315	338	369	373	383	384	386	388	391	393	398
Domestic Use	4,640	4,454	4,445	4,252	4,274	4,222	4,196	4,157	4,142	4,103	4,089
Net Trade	-4,150	-3,889	-3,863	-3,646	-3,664	-3,600	-3,570	-3,525	-3,505	-3,459	-3,441
Soybean Meal											
Production	2,275	2,101	2,042	1,889	1,892	1,852	1,829	1,797	1,780	1,749	1,730
Beginning Stocks	193	191	217	243	255	262	265	268	271	275	279
Domestic Supply	2,468	2,292	2,259	2,133	2,147	2,114	2,094	2,066	2,051	2,024	2,009
Consumption	4,002	3,932	3,951	3,958	4,052	4,105	4,157	4,189	4,214	4,242	4,298
Ending Stocks	191	217	243	255	262	265	268	271	275	279	284
Domestic Use	4,193	4,149	4,195	4,213	4,314	4,370	4,425	4,461	4,489	4,521	4,583
Net Trade	-1,725	-1,857	-1,936	-2,080	-2,167	-2,256	-2,331	-2,395	-2,438	-2,497	-2,574
Soybean Oil											
Production	534	493	479	443	444	435	429	422	418	410	406
Beginning Stocks	25	25	26	26	25	25	25	25	25	24	24
Domestic Supply	559	518	505	469	469	459	454	447	442	435	430
Consumption	596	572	574	564	558	560	560	560	560	558	557
Ending Stocks	25	26	26	25	25	25	25	25	24	24	24
Domestic Use	621	598	599	589	583	585	585	585	584	582	581
Net Trade	-62	-80	-94	-120	-114	-125	-131	-138	-141	-147	-151

Mexican Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	65	71	74	75	76	77	78	79	80	82	83
					(Metric Tons per Hectare)						
Yield	1.54	1.56	1.58	1.60	1.62	1.64	1.66	1.68	1.70	1.72	1.74
					(Thousand Metric Tons)						
Production	100	111	116	119	123	126	130	133	137	140	144
Beginning Stocks	39	44	44	46	46	46	47	47	47	48	48
Domestic Supply	139	155	161	166	169	173	176	180	184	188	192
Crush	4,010	4,091	4,132	4,164	4,184	4,196	4,206	4,216	4,230	4,250	4,260
Food Use	0	0	0	0	0	0	0	0	0	0	0
Feed Use	35	35	35	35	35	35	35	35	35	35	35
Ending Stocks	44	44	46	46	46	47	47	47	48	48	48
Domestic Use	4,089	4,170	4,213	4,244	4,266	4,278	4,288	4,298	4,313	4,332	4,343
Net Trade	-3,950	-4,015	-4,052	-4,079	-4,097	-4,105	-4,112	-4,118	-4,129	-4,145	-4,152
Soybean Meal											
Production	3,178	3,242	3,274	3,300	3,316	3,326	3,333	3,341	3,353	3,368	3,376
Beginning Stocks	111	110	112	115	117	118	118	119	119	120	120
Domestic Supply	3,289	3,352	3,387	3,415	3,433	3,443	3,451	3,460	3,472	3,488	3,496
Consumption	5,074	5,110	5,231	5,269	5,354	5,380	5,414	5,454	5,508	5,559	5,610
Ending Stocks	110	112	115	117	118	118	119	119	120	120	121
Domestic Use	5,184	5,222	5,346	5,386	5,472	5,498	5,532	5,573	5,628	5,679	5,732
Net Trade	-1,895	-1,870	-1,960	-1,971	-2,039	-2,055	-2,081	-2,113	-2,156	-2,192	-2,235
Soybean Oil											
Production	690	704	711	716	720	722	724	725	728	731	733
Beginning Stocks	7	9	9	9	9	8	9	9	9	8	8
Domestic Supply	697	713	720	725	728	731	732	734	736	740	741
Consumption	820	829	822	809	819	833	846	858	867	873	883
Ending Stocks	9	9	9	9	8	9	9	9	8	8	8
Domestic Use	829	838	831	817	827	842	854	866	876	881	891
Net Trade	-132	-125	-111	-92	-99	-111	-122	-132	-139	-142	-150

Paraguayan Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	2,800	3,045	3,081	3,172	3,327	3,507	3,634	3,740	3,811	3,904	3,985
					(Metric Tons per Hectare)						
Yield	2.50	2.53	2.56	2.58	2.61	2.64	2.67	2.70	2.72	2.75	2.78
					(Thousand Metric Tons)						
Production	7,000	7,698	7,876	8,196	8,691	9,257	9,695	10,082	10,381	10,745	11,080
Beginning Stocks	44	14	19	20	20	22	23	25	26	26	27
Domestic Supply	7,044	7,712	7,895	8,216	8,711	9,279	9,718	10,107	10,407	10,771	11,106
Crush	2,325	2,606	2,786	2,903	3,042	3,180	3,328	3,486	3,650	3,824	4,003
Food Use	0	0	0	0	0	0	0	0	0	0	0
Feed Use	120	128	129	130	133	136	138	140	141	143	145
Ending Stocks	14	19	20	20	22	23	25	26	26	27	28
Domestic Use	2,459	2,752	2,935	3,053	3,196	3,339	3,491	3,652	3,817	3,994	4,176
Net Trade	4,585	4,959	4,960	5,163	5,515	5,940	6,227	6,455	6,589	6,777	6,931
Soybean Meal											
Production	1,830	2,051	2,193	2,285	2,394	2,503	2,620	2,744	2,873	3,010	3,151
Beginning Stocks	28	36	39	42	42	41	40	40	39	39	39
Domestic Supply	1,858	2,087	2,232	2,327	2,436	2,544	2,660	2,784	2,912	3,049	3,190
Consumption	107	96	99	106	111	115	119	122	125	129	134
Ending Stocks	36	39	42	42	41	40	40	39	39	39	40
Domestic Use	143	135	141	147	152	155	158	161	164	168	174
Net Trade	1,715	1,952	2,091	2,179	2,284	2,389	2,501	2,623	2,748	2,881	3,016
Soybean Oil											
Production	437	490	524	546	572	598	626	655	686	719	752
Beginning Stocks	18	25	4	14	51	120	22	60	52	18	25
Domestic Supply	455	515	528	560	623	718	648	715	738	737	777
Consumption	34	34	33	33	33	33	33	33	33	32	32
Ending Stocks	25	4	14	51	120	22	60	52	18	25	25
Domestic Use	59	38	47	84	153	55	93	85	51	57	57
Net Trade	396	477	480	476	470	663	555	631	687	679	720

South Korean Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	85	95	95	93	92	91	91	90	90	89	89
					(Metric Tons per Hectare)						
Yield	1.65	1.66	1.67	1.69	1.70	1.71	1.73	1.74	1.75	1.76	1.77
					(Thousand Metric Tons)						
Production	140	157	159	156	156	156	156	157	157	157	157
Beginning Stocks	83	47	46	53	54	57	58	60	61	63	64
Domestic Supply	223	204	205	209	210	213	215	216	218	220	221
Crush	925	846	902	883	905	895	897	896	905	910	921
Food Use	425	424	429	429	432	432	433	434	436	437	439
Feed Use	51	54	55	54	53	53	53	53	53	53	52
Ending Stocks	47	46	53	54	57	58	60	61	63	64	67
Domestic Use	1,448	1,370	1,438	1,420	1,447	1,438	1,443	1,444	1,456	1,464	1,480
Net Trade	-1,225	-1,166	-1,233	-1,211	-1,237	-1,225	-1,229	-1,228	-1,238	-1,244	-1,258
Soybean Meal											
Production	737	674	719	704	721	713	715	714	721	725	734
Beginning Stocks	203	180	196	231	249	261	267	273	280	288	296
Domestic Supply	940	854	915	934	970	974	982	987	1,000	1,013	1,030
Consumption	2,760	2,813	2,873	2,892	2,938	2,964	3,002	3,038	3,072	3,094	3,122
Ending Stocks	180	196	231	249	261	267	273	280	288	296	306
Domestic Use	2,940	3,009	3,104	3,141	3,200	3,231	3,275	3,318	3,360	3,389	3,428
Net Trade	-2,000	-2,155	-2,189	-2,207	-2,230	-2,257	-2,294	-2,330	-2,360	-2,376	-2,398
Soybean Oil											
Production	166	152	162	158	162	161	161	161	162	163	165
Beginning Stocks	28	30	30	29	28	28	28	28	28	28	28
Domestic Supply	194	182	191	187	190	189	189	189	191	192	193
Consumption	469	470	462	459	468	478	485	493	500	505	512
Ending Stocks	30	30	29	28	28	28	28	28	28	28	28
Domestic Use	499	500	491	487	496	506	514	521	528	533	540
Net Trade	-305	-318	-300	-300	-305	-317	-324	-332	-338	-341	-347

Taiwanese Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	133	118	124	139	145	152	156	159	162	166	169
Domestic Supply	133	118	124	139	145	152	156	159	162	166	169
Crush	2,225	2,226	2,245	2,258	2,280	2,298	2,318	2,337	2,359	2,379	2,399
Food Use	265	269	279	284	290	293	296	299	303	306	310
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	118	124	139	145	152	156	159	162	166	169	173
Domestic Use	2,608	2,618	2,663	2,687	2,722	2,746	2,774	2,799	2,828	2,854	2,883
Net Trade	-2,475	-2,500	-2,539	-2,548	-2,577	-2,594	-2,618	-2,639	-2,665	-2,688	-2,714
Soybean Meal											
Production	1,755	1,755	1,771	1,781	1,798	1,812	1,828	1,844	1,860	1,876	1,893
Beginning Stocks	20	16	19	23	25	27	28	29	29	30	31
Domestic Supply	1,775	1,771	1,790	1,804	1,824	1,840	1,856	1,872	1,890	1,907	1,924
Consumption	1,845	1,874	1,964	2,020	2,077	2,102	2,130	2,155	2,182	2,210	2,228
Ending Stocks	16	19	23	25	27	28	29	29	30	31	32
Domestic Use	1,861	1,893	1,987	2,046	2,104	2,130	2,158	2,184	2,212	2,241	2,260
Net Trade	-86	-121	-197	-241	-281	-290	-302	-312	-322	-334	-336
Soybean Oil											
Production	392	392	396	398	402	405	408	412	416	419	423
Beginning Stocks	21	15	17	17	17	19	21	23	24	25	26
Domestic Supply	413	407	412	415	419	424	430	435	440	444	449
Consumption	410	420	422	426	438	449	457	464	471	475	481
Ending Stocks	15	17	17	17	19	21	23	24	25	26	27
Domestic Use	425	437	439	443	457	470	480	488	496	501	508
Net Trade	-12	-30	-27	-29	-39	-46	-50	-53	-56	-56	-59

Rest-of-World Soybean Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Soybeans					(Thousand Hectares)						
Area Harvested	3,813	4,065	4,282	4,413	4,542	4,659	4,781	4,903	5,028	5,152	5,277
					(Metric Tons per Hectare)						
Yield	1.78	1.79	1.80	1.82	1.83	1.84	1.85	1.87	1.88	1.89	1.90
					(Thousand Metric Tons)						
Production	6,774	7,277	7,724	8,018	8,311	8,584	8,868	9,154	9,448	9,741	10,037
Beginning Stocks	508	650	656	675	678	686	689	693	696	701	705
Domestic Supply	7,282	7,927	8,379	8,693	8,989	9,270	9,557	9,847	10,144	10,442	10,742
Crush	11,049	10,771	11,381	11,736	12,603	13,270	13,937	14,540	15,084	15,625	16,179
Food Use	3,686	3,617	3,742	3,762	3,872	3,926	3,940	3,917	3,943	3,944	3,984
Feed Use	2,047	2,138	2,268	2,332	2,410	2,469	2,533	2,595	2,663	2,727	2,799
Ending Stocks	650	656	675	678	686	689	693	696	701	705	711
Domestic Use	17,431	17,182	18,066	18,509	19,571	20,354	21,102	21,748	22,392	23,001	23,673
Net Trade	-10,149	-9,255	-9,687	-9,815	-10,582	-11,083	-11,545	-11,901	-12,248	-12,559	-12,931
Soybean Meal											
Production	8,664	8,483	8,963	9,243	9,926	10,451	10,976	11,452	11,880	12,306	12,742
Beginning Stocks	490	477	570	702	767	809	830	855	879	909	937
Domestic Supply	9,153	8,960	9,533	9,945	10,692	11,260	11,806	12,307	12,759	13,215	13,679
Consumption	30,003	30,569	32,794	34,279	35,864	37,288	38,801	40,238	41,703	43,127	44,542
Ending Stocks	477	570	702	767	809	830	855	879	909	937	972
Domestic Use	30,480	31,139	33,496	35,045	36,674	38,118	39,656	41,117	42,612	44,064	45,514
Net Trade	-21,326	-22,179	-23,963	-25,100	-25,981	-26,857	-27,850	-28,810	-29,853	-30,849	-31,835
Soybean Oil											
Production	1,986	1,940	2,049	2,114	2,270	2,390	2,510	2,618	2,716	2,814	2,914
Beginning Stocks	187	167	171	157	144	147	152	156	159	162	162
Domestic Supply	2,172	2,107	2,221	2,271	2,414	2,536	2,662	2,774	2,875	2,976	3,076
Consumption	6,138	5,971	6,052	6,125	6,217	6,345	6,471	6,604	6,747	6,878	7,023
Ending Stocks	167	171	157	144	147	152	156	159	162	162	166
Domestic Use	6,305	6,142	6,209	6,269	6,364	6,497	6,627	6,763	6,910	7,040	7,189
Net Trade	-4,133	-4,035	-3,988	-3,998	-3,950	-3,961	-3,964	-3,988	-4,034	-4,064	-4,113

World Rapeseed and Rapeseed Products

The world rapeseed price soars by 55% in 2007/08 because of strong demand and declining carryover. The price is expected to plunge next season because of stagnant consumption. It then remains strong over the rest of the outlook period. The rapeseed meal price increases by 56% in 2007/08 and then decreases over time as supply outpaces demand. The rapeseed oil price hits a record high in 2007/08 but falls 13.6% in the next season as demand shrinks. In the outer years of the projection, the rapeseed oil price stays close to those of soybean and sunflower oil.

Area expansion in Australia and the CIS boosted world rapeseed production by 3.2% in 2007/08. By 2017/18, world rapeseed production reaches 62 mmt. The largest producer, the EU, holds 39% of the market while China possesses a 20% production share over the next decade. World rapeseed consumption slows down in 2008/09 as the EU increases biodiesel imports from the U.S. and South America. World consumption increases 24% by 2017/18 as biodiesel demand in the EU continues to expand. Net exports of rapeseed increase to 9.5 mmt over the baseline, with Canada positioned as the dominant net exporter.

Canada’s rapeseed harvested area is expected to increase by 9.4%, pushing production to 11 mmt by 2017/18. Canada’s rapeseed and derived products are generally export oriented. By 2017/18, Canada’s rapeseed net exports increase to 6.2 mmt while its domestic crush grows by 41%. Canada remains the leading net exporter of rapeseed/canola in the world throughout the projection period, although its market share declines from 72% to 62%. Canada is also a strong net exporter of rapeseed meal and oil. Over the next decade, Canada’s rapeseed meal net exports reach 2.2 mmt, accounting for 59% of world net exports. Rapeseed oil net exports increase 40% by 2017/18, contributing almost 80% of world net exports.

The CIS emerges as an important net exporter of rapeseed throughout the baseline. Its production increased by 44%, to 1.9 mmt, in 2007/08 as a result of fast-expanding area (up by 55%) and improving yields. Production is expected to grow at 7.5% annually during the outlook period. Because of a lack of crushing facilities, more than 73% of the annual production enters the world market by 2017/18. Net exports more than double, to 3.0 mmt, over the next decade.

Over the outlook period, rapeseed remains the dominant oilseed crop in the EU because of biofuel targets. Harvested area expanded by 21% in 2007/08, driven by the price increase in the previous season. Total area expands to 7.8 mha by 2017/18. Yield improvements, along with area growth, drive production up to 24 mmt. Because of extensive demand for biodiesel, rapeseed crush is projected to grow on average by 3.2% annually for the remainder of the baseline. Consumption of rapeseed oil slows down in 2008/09 as biodiesel imports from South America jump. Consumption growth resumes and reaches 11 mmt by 2017/18. Despite the expansion in rapeseed production and crushing facilities, the demand for rapeseed oil outpaces the rapeseed crush volume. The EU remains a net importer of rapeseed oil throughout the baseline period.

Chinese rapeseed net imports increase 30% in 2007/08 because of reduced domestic production resulting from lower yields and harvested areas. Net imports increase by 79%, reaching 2.2 mmt, in 2017/18. Domestic crush expands at an average annual rate of 1.4%. Because of the growing livestock industry, rapeseed meal net imports increase 66% over the baseline. In contrast to the EU, China’s rapeseed oil consumption is primarily used for food. China’s net imports increase almost 60% over the next decade.

Rapeseed Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Australia	400	425	413	388	370	354	337	321	310	302	292
Canada	5,640	5,495	5,801	5,903	5,967	6,002	6,029	6,063	6,104	6,157	6,214
CIS	1,194	1,532	1,769	1,934	2,083	2,225	2,367	2,513	2,662	2,816	2,973
Total Net Exports *	7,234	7,453	7,983	8,225	8,420	8,582	8,733	8,896	9,076	9,275	9,478
Net Importers											
China	1,250	954	864	1,024	1,225	1,356	1,522	1,684	1,856	2,034	2,238
European Union	180	840	1,485	1,658	1,616	1,585	1,543	1,510	1,499	1,484	1,457
India	21	21	21	21	21	21	21	21	21	21	21
Japan	2,250	2,215	2,169	2,183	2,197	2,200	2,210	2,221	2,232	2,244	2,256
United States	305	262	308	263	282	302	285	282	275	268	256
Rest of World	2,957	2,890	2,865	2,806	2,807	2,846	2,881	2,907	2,923	2,953	2,978
Residual	271	271	271	271	271	271	271	271	271	271	271
Total Net Imports	7,234	7,453	7,983	8,225	8,420	8,582	8,733	8,896	9,076	9,275	9,478
Prices					(U.S. Dollars per Metric Ton)						
Cash Vancouver	451	404	426	421	406	409	411	413	415	420	421
CIF Hamburg	579	517	546	540	520	524	527	530	532	538	539

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

Rapeseed Meal Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Canada	1,596	1,606	1,706	1,769	1,810	1,874	1,942	2,004	2,060	2,106	2,154
CIS	166	206	208	208	211	215	220	225	229	233	243
European Union	-20	-34	168	226	263	321	291	254	209	145	64
India	425	131	216	290	306	343	418	506	611	738	871
Total Net Exports *	2,506	2,261	2,617	2,811	2,909	3,072	3,190	3,308	3,428	3,541	3,651
Net Importers											
China	310	347	563	529	504	553	549	545	545	537	515
Japan	60	48	38	35	37	44	48	48	43	40	41
United States	1,542	1,343	1,308	1,365	1,387	1,410	1,431	1,462	1,494	1,538	1,584
Rest of World	574	489	708	882	980	1,066	1,163	1,253	1,346	1,427	1,510
Residual	-319	-319	-319	-319	-319	-319	-319	-319	-319	-319	-319
Total Net Imports	2,506	2,261	2,617	2,811	2,909	3,072	3,190	3,308	3,428	3,541	3,651
Price					(U.S. Dollars per Metric Ton)						
FOB Hamburg	287	283	268	249	245	244	240	236	229	222	212

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

Rapeseed Oil Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Australia	15	12	12	12	12	13	14	17	19	21	23
Canada	1,135	1,127	1,200	1,252	1,285	1,340	1,400	1,456	1,506	1,548	1,589
CIS	98	108	115	119	120	125	131	136	141	146	152
Total Net Exports *	1,506	1,505	1,585	1,640	1,675	1,736	1,803	1,866	1,923	1,973	2,022
Net Importers											
China	340	548	527	478	553	551	547	541	538	544	542
European Union	540	53	364	477	363	434	521	603	674	741	810
India	0	0	0	0	0	0	0	0	0	0	0
Japan	16	16	18	20	22	24	26	28	30	32	34
United States	542	609	560	565	613	614	608	605	599	590	583
Rest of World	68	279	116	100	124	113	100	90	82	65	53
Residual	-258	-258	-258	-258	-258	-258	-258	-258	-258	-258	-258
Total Net Imports	1,506	1,505	1,585	1,640	1,675	1,736	1,803	1,866	1,923	1,973	2,022
Price					(U.S. Dollars per Metric Ton)						
FOB Hamburg	1,483	1,281	1,414	1,459	1,436	1,467	1,505	1,543	1,587	1,642	1,689

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

World Rapeseed Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Rapeseed					(Thousand Hectares)						
Area Harvested	28,457	28,711	28,972	29,728	30,121	30,348	30,708	31,053	31,405	31,768	32,143
					(Thousand Metric Tons)						
Production	48,285	50,289	51,266	53,132	54,471	55,513	56,769	57,982	59,206	60,456	61,732
Beginning Stocks	4,396	2,860	3,075	2,997	3,038	3,122	3,132	3,156	3,184	3,217	3,245
Domestic Supply	52,681	53,149	54,341	56,130	57,509	58,634	59,901	61,139	62,391	63,673	64,977
Crush	46,620	46,241	47,698	49,511	50,774	51,903	53,206	54,486	55,815	57,186	58,572
Other Use	2,930	3,562	3,375	3,310	3,342	3,329	3,268	3,197	3,088	2,970	2,847
Residual	271	271	271	271	271	271	271	271	271	271	271
Ending Stocks	2,860	3,075	2,997	3,038	3,122	3,132	3,156	3,184	3,217	3,245	3,287
Domestic Use	52,681	53,149	54,341	56,130	57,509	58,634	59,901	61,139	62,391	63,673	64,977
Trade *	7,234	7,453	7,983	8,225	8,420	8,582	8,733	8,896	9,076	9,275	9,478
Rapeseed Meal											
Production	27,588	27,367	28,204	29,274	30,018	30,678	31,445	32,199	32,982	33,792	34,611
Consumption	27,913	27,673	28,503	29,572	30,329	30,991	31,756	32,510	33,292	34,101	34,918
Ending Stocks	303	316	335	355	363	369	377	385	395	404	416
Trade *	2,506	2,261	2,617	2,811	2,909	3,072	3,190	3,308	3,428	3,541	3,651
Rapeseed Oil											
Production	18,274	18,141	18,752	19,481	19,992	20,457	20,985	21,504	22,043	22,597	23,156
Consumption	18,571	18,358	19,028	19,745	20,243	20,716	21,246	21,766	22,305	22,862	23,419
Ending Stocks	388	430	411	405	413	412	408	405	400	393	388
Trade *	1,506	1,505	1,585	1,640	1,675	1,736	1,803	1,866	1,923	1,973	2,022
					(Kilograms)						
Per Capita Consumption	2.78	2.72	2.78	2.86	2.90	2.93	2.97	3.01	3.05	3.10	3.14

* Excludes intraregional trade.

U.S. Canola Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Canola					(Thousand Hectares)						
Area Harvested	471	547	523	586	586	568	585	592	603	614	630
					(Metric Tons per Hectare)						
Yield	1.40	1.60	1.62	1.64	1.66	1.68	1.70	1.73	1.75	1.77	1.79
					(Thousand Metric Tons)						
Production	659	877	849	964	975	957	997	1,022	1,053	1,083	1,126
Beginning Stocks	135	75	85	80	83	86	85	84	84	84	83
Domestic Supply	794	951	934	1,044	1,058	1,043	1,081	1,106	1,137	1,167	1,209
Crush	999	1,101	1,134	1,195	1,225	1,231	1,252	1,273	1,296	1,321	1,350
Other Use	25	27	29	29	30	30	30	31	31	32	32
Ending Stocks	75	85	80	83	86	85	84	84	84	83	84
Domestic Use	1,099	1,213	1,243	1,307	1,340	1,346	1,367	1,388	1,412	1,436	1,465
Net Trade	-305	-262	-308	-263	-282	-302	-285	-282	-275	-268	-256
Canola Meal											
Production	606	667	687	724	742	746	759	772	786	800	818
Beginning Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Supply	611	672	692	730	748	751	764	777	791	806	823
Consumption	2,148	2,010	1,995	2,089	2,129	2,155	2,190	2,234	2,280	2,338	2,402
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	2,153	2,015	2,001	2,094	2,135	2,161	2,195	2,240	2,285	2,344	2,408
Net Trade	-1,542	-1,343	-1,308	-1,365	-1,387	-1,410	-1,431	-1,462	-1,494	-1,538	-1,584
Canola Oil											
Production	384	423	435	459	470	473	481	489	498	507	518
Beginning Stocks	74	55	61	58	55	57	56	53	49	45	41
Domestic Supply	458	478	497	517	526	530	537	542	547	553	559
Consumption	945	1,025	998	1,027	1,081	1,088	1,092	1,098	1,101	1,102	1,105
Ending Stocks	55	61	58	55	57	56	53	49	45	41	36
Domestic Use	1,000	1,086	1,056	1,082	1,138	1,144	1,145	1,147	1,146	1,143	1,142
Net Trade	-542	-609	-560	-565	-613	-614	-608	-605	-599	-590	-583

Note: Rapeseed varieties low in erucic acid and glucosinulates 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

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Rapeseed					(Thousand Hectares)						
Area Harvested	800	798	788	764	743	726	711	695	685	677	668
					(Metric Tons per Hectare)						
Yield	1.13	1.14	1.15	1.16	1.17	1.18	1.19	1.20	1.21	1.22	1.23
					(Thousand Metric Tons)						
Production	900	907	903	884	868	856	845	835	830	828	824
Beginning Stocks	90	115	117	122	126	129	130	132	134	135	137
Domestic Supply	990	1,022	1,020	1,006	995	985	976	967	964	963	961
Crush	460	465	470	476	480	486	492	497	503	509	515
Other Use	15	15	15	15	15	15	15	15	15	15	15
Ending Stocks	115	117	122	126	129	130	132	134	135	137	139
Domestic Use	590	597	607	617	624	631	638	646	654	661	669
Net Trade	400	425	413	388	370	354	337	321	310	302	292
Rapeseed Meal											
Production	265	268	271	274	277	280	283	287	290	293	297
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	265	268	271	274	277	280	283	287	290	293	297
Consumption	265	268	271	274	277	280	283	287	290	293	297
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	265	268	271	274	277	280	283	287	290	293	297
Net Trade	0	0	0	0	0	0	0	0	0	0	0
Rapeseed Oil											
Production	184	186	188	190	192	194	197	199	201	204	206
Beginning Stocks	15	15	15	15	15	15	15	15	15	15	15
Domestic Supply	199	201	203	205	207	209	212	214	216	219	221
Consumption	169	174	176	179	180	182	182	182	183	183	183
Ending Stocks	15	15	15	15	15	15	15	15	15	15	15
Domestic Use	184	189	191	194	195	197	197	198	198	198	198
Net Trade	15	12	12	12	12	13	14	17	19	21	23

Canadian Canola Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Canola					(Thousand Hectares)						
Area Harvested	5,910	6,023	6,142	6,244	6,286	6,301	6,337	6,373	6,407	6,437	6,466
					(Metric Tons per Hectare)						
Yield	1.48	1.59	1.62	1.64	1.66	1.68	1.70	1.71	1.73	1.75	1.77
					(Thousand Metric Tons)						
Production	8,750	9,601	9,975	10,253	10,436	10,574	10,748	10,924	11,097	11,264	11,432
Beginning Stocks	1,820	953	1,011	985	993	1,017	1,010	1,004	1,002	1,004	1,010
Domestic Supply	10,570	10,554	10,987	11,238	11,429	11,590	11,758	11,928	12,098	12,268	12,442
Crush	3,500	3,527	3,697	3,828	3,922	4,055	4,201	4,338	4,462	4,568	4,670
Other Use	477	520	504	514	523	523	524	526	529	533	538
Ending Stocks	953	1,011	985	993	1,017	1,010	1,004	1,002	1,004	1,010	1,020
Domestic Use	4,930	5,058	5,186	5,335	5,462	5,588	5,729	5,865	5,994	6,111	6,228
Net Trade	5,640	5,495	5,801	5,903	5,967	6,002	6,029	6,063	6,104	6,157	6,214
Canola Meal											
Production	2,015	2,031	2,128	2,204	2,258	2,335	2,419	2,497	2,569	2,630	2,689
Beginning Stocks	33	23	23	24	25	25	25	25	25	25	26
Domestic Supply	2,048	2,054	2,151	2,228	2,283	2,360	2,443	2,522	2,594	2,655	2,714
Consumption	429	425	422	434	448	461	477	493	508	523	534
Ending Stocks	23	23	24	25	25	25	25	25	25	26	26
Domestic Use	452	448	445	459	472	486	502	518	534	549	560
Net Trade	1,596	1,606	1,706	1,769	1,810	1,874	1,942	2,004	2,060	2,106	2,154
Canola Oil											
Production	1,475	1,487	1,558	1,613	1,653	1,709	1,770	1,828	1,880	1,925	1,968
Beginning Stocks	17	12	14	13	12	13	12	12	11	11	11
Domestic Supply	1,492	1,499	1,572	1,626	1,665	1,722	1,783	1,840	1,892	1,936	1,979
Consumption	345	358	359	362	368	370	371	373	375	377	379
Ending Stocks	12	14	13	12	13	12	12	11	11	11	11
Domestic Use	357	371	372	374	381	382	383	384	386	388	390
Net Trade	1,135	1,127	1,200	1,252	1,285	1,340	1,400	1,456	1,506	1,548	1,589

Note: Rapeseed varieties low in erucic acid and glucosinulates 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

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Rapeseed					(Thousand Hectares)						
Area Harvested	6,600	6,780	6,631	6,644	6,615	6,544	6,507	6,466	6,425	6,385	6,346
					(Metric Tons per Hectare)						
Yield	1.76	1.78	1.81	1.83	1.85	1.87	1.90	1.92	1.94	1.96	1.98
					(Thousand Metric Tons)						
Production	11,600	12,055	11,992	12,184	12,266	12,268	12,332	12,385	12,438	12,491	12,544
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	11,600	12,055	11,992	12,184	12,266	12,268	12,332	12,385	12,438	12,491	12,544
Crush	12,200	12,322	12,173	12,516	12,790	12,924	13,151	13,366	13,588	13,819	14,076
Other Use	650	687	683	692	701	701	703	704	705	705	706
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	12,850	13,009	12,856	13,208	13,491	13,624	13,853	14,070	14,294	14,525	14,782
Net Trade	-1,250	-954	-864	-1,024	-1,225	-1,356	-1,522	-1,684	-1,856	-2,034	-2,238
Rapeseed Meal											
Production	7,675	7,752	7,658	7,874	8,046	8,130	8,273	8,408	8,548	8,694	8,855
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	7,675	7,752	7,658	7,874	8,046	8,130	8,273	8,408	8,548	8,694	8,855
Feed Use	7,595	7,690	7,794	7,965	8,107	8,236	8,370	8,497	8,632	8,764	8,899
Industrial Use	390	410	426	438	443	447	452	456	461	466	471
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	7,985	8,099	8,220	8,403	8,551	8,683	8,822	8,953	9,094	9,230	9,370
Net Trade	-310	-347	-563	-529	-504	-553	-549	-545	-545	-537	-515
Rapeseed Oil											
Production	4,340	4,384	4,330	4,452	4,550	4,597	4,678	4,755	4,834	4,916	5,007
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	4,340	4,384	4,330	4,452	4,550	4,597	4,678	4,755	4,834	4,916	5,007
Consumption	4,680	4,931	4,858	4,931	5,103	5,148	5,225	5,295	5,372	5,460	5,549
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	4,680	4,931	4,858	4,931	5,103	5,148	5,225	5,295	5,372	5,460	5,549
Net Trade	-340	-548	-527	-478	-553	-551	-547	-541	-538	-544	-542

CIS Rapeseed Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Rapeseed					(Thousand Hectares)						
Area Harvested	1,774	2,080	2,253	2,378	2,482	2,577	2,672	2,766	2,860	2,955	3,050
					(Metric Tons per Hectare)						
Yield	1.11	1.16	1.19	1.21	1.22	1.24	1.26	1.28	1.30	1.31	1.33
					(Thousand Metric Tons)						
Production	1,967	2,423	2,676	2,868	3,038	3,201	3,366	3,534	3,706	3,882	4,062
Beginning Stocks	29	15	27	29	33	37	39	41	42	44	45
Domestic Supply	1,996	2,438	2,703	2,897	3,071	3,238	3,405	3,575	3,748	3,926	4,106
Crush	760	837	857	875	892	910	930	949	967	986	1,005
Other Use	27	41	49	54	59	63	67	71	75	79	83
Ending Stocks	15	27	29	33	37	39	41	42	44	45	46
Domestic Use	802	906	934	962	988	1,013	1,038	1,062	1,086	1,110	1,134
Net Trade	1,194	1,532	1,769	1,934	2,083	2,225	2,367	2,513	2,662	2,816	2,973
Rapeseed Meal											
Production	451	494	505	516	526	537	548	559	570	581	592
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	451	494	505	516	526	537	548	559	570	581	592
Consumption	285	288	298	308	315	321	328	335	341	348	350
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	285	288	298	308	315	321	328	335	341	348	350
Net Trade	166	206	208	208	211	215	220	225	229	233	243
Rapeseed Oil											
Production	265	290	297	303	309	315	322	329	335	342	348
Beginning Stocks	15	13	13	13	13	13	13	13	13	13	13
Domestic Supply	280	303	310	316	322	328	335	342	348	355	361
Consumption	169	182	182	184	188	190	191	193	194	195	196
Ending Stocks	13	13	13	13	13	13	13	13	13	13	13
Domestic Use	182	195	195	197	201	203	204	206	207	208	209
Net Trade	98	108	115	119	120	125	131	136	141	146	152

European Union Rapeseed Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Rapeseed					(Thousand Hectares)						
Total Area Harvested	6,476	6,231	6,292	6,520	6,737	6,916	7,097	7,263	7,425	7,589	7,752
					(Metric Tons per Hectare)						
Yield	2.81	2.94	2.96	2.98	2.99	3.01	3.03	3.04	3.06	3.08	3.09
					(Thousand Metric Tons)						
Production	18,179	18,330	18,615	19,399	20,159	20,813	21,478	22,106	22,724	23,356	23,988
Beginning Stocks	1,685	1,281	1,362	1,318	1,325	1,353	1,360	1,379	1,399	1,418	1,433
Domestic Supply	19,864	19,611	19,977	20,717	21,484	22,165	22,838	23,485	24,123	24,774	25,421
Crush	17,863	18,164	19,235	20,130	20,809	21,444	22,041	22,622	23,217	23,826	24,413
Other Use	900	924	909	919	938	947	960	974	987	999	1,012
Ending Stocks	1,281	1,362	1,318	1,325	1,353	1,360	1,379	1,399	1,418	1,433	1,453
Domestic Use	20,044	20,450	21,462	22,375	23,100	23,750	24,380	24,995	25,622	26,258	26,878
Net Trade	-180	-840	-1,485	-1,658	-1,616	-1,585	-1,543	-1,510	-1,499	-1,484	-1,457
Rapeseed Meal											
Production	10,270	10,443	11,059	11,573	11,964	12,329	12,672	13,006	13,348	13,699	14,036
Beginning Stocks	84	100	101	104	108	109	110	112	115	118	121
Domestic Supply	10,354	10,543	11,160	11,677	12,072	12,437	12,782	13,119	13,463	13,817	14,157
Consumption	10,274	10,477	10,888	11,344	11,700	12,007	12,378	12,749	13,136	13,551	13,969
Ending Stocks	100	101	104	108	109	110	112	115	118	121	124
Domestic Use	10,374	10,578	10,992	11,451	11,808	12,117	12,491	12,864	13,254	13,672	14,093
Net Trade	-20	-34	168	226	263	321	291	254	209	145	64
Rapeseed Oil											
Production	7,425	7,558	8,012	8,394	8,686	8,960	9,219	9,472	9,731	9,997	10,253
Beginning Stocks	186	190	201	193	190	192	191	192	193	193	193
Domestic Supply	7,611	7,748	8,213	8,587	8,876	9,152	9,411	9,664	9,924	10,190	10,447
Food Use	3,016	3,139	3,062	3,088	3,140	3,143	3,141	3,141	3,140	3,133	3,127
Biodiesel Use	4,743	4,245	5,113	5,582	5,703	6,049	6,396	6,732	7,064	7,405	7,737
Other Use	5	5	5	5	5	5	5	5	5	5	5
Ending Stocks	190	201	193	190	192	191	192	193	193	193	194
Domestic Use	7,954	7,589	8,373	8,865	9,040	9,388	9,735	10,070	10,402	10,737	11,063
Net Trade	-540	-53	-364	-477	-363	-434	-521	-603	-674	-741	-810

Indian Rapeseed Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Rapeseed					(Thousand Hectares)						
Area Harvested	5,700	5,510	5,548	5,691	5,744	5,762	5,817	5,883	5,954	6,033	6,120
					(Metric Tons per Hectare)						
Yield	0.95	0.96	0.96	0.97	0.98	0.99	1.00	1.01	1.01	1.02	1.03
					(Thousand Metric Tons)						
Production	5,400	5,266	5,349	5,535	5,634	5,701	5,804	5,919	6,041	6,172	6,312
Beginning Stocks	445	230	265	257	268	286	293	300	307	314	319
Domestic Supply	5,845	5,496	5,614	5,792	5,902	5,987	6,097	6,219	6,348	6,486	6,631
Crush	4,907	4,045	4,268	4,532	4,636	4,759	4,959	5,173	5,424	5,706	6,002
Other Use	729	1,207	1,111	1,013	1,001	956	859	760	631	482	324
Ending Stocks	230	265	257	268	286	293	300	307	314	319	326
Domestic Use	5,866	5,517	5,635	5,813	5,923	6,008	6,118	6,240	6,369	6,507	6,652
Net Trade	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21
Rapeseed Meal											
Production	2,955	2,436	2,570	2,729	2,792	2,866	2,986	3,115	3,266	3,436	3,614
Beginning Stocks	95	85	85	85	85	85	85	85	85	85	85
Domestic Supply	3,050	2,521	2,655	2,814	2,877	2,951	3,071	3,200	3,351	3,521	3,699
Consumption	2,540	2,305	2,354	2,440	2,486	2,523	2,568	2,609	2,655	2,698	2,743
Ending Stocks	85	85	85	85	85	85	85	85	85	85	85
Domestic Use	2,625	2,390	2,439	2,525	2,571	2,608	2,653	2,694	2,740	2,783	2,828
Net Trade	425	131	216	290	306	343	418	506	611	738	871
Rapeseed Oil											
Production	1,863	1,536	1,620	1,721	1,760	1,807	1,883	1,964	2,059	2,166	2,279
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,863	1,536	1,620	1,721	1,760	1,807	1,883	1,964	2,059	2,166	2,279
Consumption	1,863	1,536	1,620	1,721	1,760	1,807	1,883	1,964	2,059	2,166	2,279
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,863	1,536	1,620	1,721	1,760	1,807	1,883	1,964	2,059	2,166	2,279
Net Trade	0	0	0	0	0	0	0	0	0	0	0

Japanese Rapeseed Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Rapeseed					(Thousand Hectares)						
Area Harvested	1	1	1	1	1	1	1	1	1	1	1
					(Metric Tons per Hectare)						
Yield	1.00	1.01	1.02	1.03	1.04	1.05	1.06	1.07	1.08	1.09	1.10
					(Thousand Metric Tons)						
Production	1	1	1	1	1	1	1	1	1	1	1
Beginning Stocks	132	143	154	154	156	159	159	160	160	161	161
Domestic Supply	133	144	155	155	157	160	160	161	161	162	162
Crush	2,235	2,199	2,166	2,177	2,190	2,195	2,205	2,216	2,227	2,239	2,251
Other Use	5	6	6	6	6	6	6	6	6	6	6
Ending Stocks	143	154	154	156	159	159	160	160	161	161	161
Domestic Use	2,383	2,359	2,325	2,338	2,354	2,360	2,371	2,382	2,394	2,405	2,418
Net Trade	-2,250	-2,215	-2,169	-2,183	-2,197	-2,200	-2,210	-2,221	-2,232	-2,244	-2,256
Rapeseed Meal											
Production	1,263	1,243	1,224	1,230	1,237	1,240	1,246	1,252	1,259	1,265	1,272
Beginning Stocks	29	26	32	37	42	44	45	47	48	50	52
Domestic Supply	1,292	1,269	1,256	1,267	1,280	1,285	1,292	1,299	1,307	1,315	1,324
Consumption	1,326	1,285	1,256	1,260	1,273	1,283	1,293	1,299	1,300	1,303	1,311
Ending Stocks	26	32	37	42	44	45	47	48	50	52	54
Domestic Use	1,352	1,316	1,294	1,303	1,317	1,328	1,340	1,347	1,350	1,355	1,366
Net Trade	-60	-48	-38	-35	-37	-44	-48	-48	-43	-40	-41
Rapeseed Oil											
Production	900	886	872	876	882	884	888	892	897	902	907
Beginning Stocks	38	40	55	52	51	54	54	53	53	52	50
Domestic Supply	938	926	927	928	933	938	942	946	950	954	957
Consumption	914	887	894	897	901	908	914	921	928	935	942
Ending Stocks	40	55	52	51	54	54	53	53	52	50	49
Domestic Use	954	942	946	948	955	962	968	974	980	986	991
Net Trade	-16	-16	-18	-20	-22	-24	-26	-28	-30	-32	-34

Rest-of-World Rapeseed Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Rapeseed					(Thousand Hectares)						
Area Harvested	725	740	793	900	927	951	982	1,013	1,045	1,077	1,109
					(Metric Tons per Hectare)						
Yield	1.14	1.12	1.14	1.16	1.18	1.20	1.22	1.24	1.26	1.28	1.30
					(Thousand Metric Tons)						
Production	829	829	905	1,044	1,094	1,142	1,198	1,257	1,317	1,379	1,443
Beginning Stocks	60	48	53	52	53	55	56	56	57	58	58
Domestic Supply	889	877	958	1,097	1,148	1,197	1,254	1,313	1,374	1,436	1,501
Crush	3,696	3,579	3,699	3,781	3,830	3,899	3,975	4,052	4,129	4,212	4,290
Other Use	102	135	71	67	70	88	104	111	110	120	130
Ending Stocks	48	53	52	53	55	56	56	57	58	58	59
Domestic Use	3,846	3,767	3,822	3,902	3,955	4,044	4,136	4,220	4,296	4,390	4,479
Net Trade	-2,957	-2,890	-2,865	-2,806	-2,807	-2,846	-2,881	-2,907	-2,923	-2,953	-2,978
Rapeseed Meal											
Production	2,088	2,034	2,102	2,148	2,176	2,216	2,259	2,302	2,346	2,393	2,437
Beginning Stocks	63	64	70	80	91	95	98	102	106	111	115
Domestic Supply	2,151	2,097	2,172	2,228	2,267	2,311	2,357	2,404	2,452	2,504	2,553
Consumption	2,661	2,517	2,799	3,020	3,152	3,279	3,417	3,551	3,687	3,815	3,942
Ending Stocks	64	70	80	91	95	98	102	106	111	115	120
Domestic Use	2,725	2,586	2,879	3,111	3,247	3,377	3,519	3,658	3,798	3,931	4,062
Net Trade	-574	-489	-708	-882	-980	-1,066	-1,163	-1,253	-1,346	-1,427	-1,510
Rapeseed Oil											
Production	1,438	1,393	1,440	1,472	1,491	1,518	1,547	1,577	1,607	1,639	1,670
Beginning Stocks	82	63	70	68	68	70	70	70	70	70	70
Domestic Supply	1,520	1,456	1,510	1,539	1,558	1,587	1,617	1,647	1,677	1,710	1,740
Consumption	1,525	1,665	1,558	1,571	1,613	1,630	1,647	1,666	1,689	1,705	1,722
Ending Stocks	63	70	68	68	70	70	70	70	70	70	70
Domestic Use	1,588	1,735	1,626	1,639	1,682	1,700	1,717	1,737	1,759	1,775	1,792
Net Trade	-68	-279	-116	-100	-124	-113	-100	-90	-82	-65	-53

World Sunflower Seed and Sunflower Seed Products

The sunflower seed price increased again in 2007/08 along with the soybean price. It declines next season as production responds to the record high price. Thereafter, the world price remains stable. The sunflower meal price increases this season because of the rising price of sunflower seeds and higher prices of other protein meals. The price weakens somewhat in the later years following the soybean trend. The sunflower oil price skyrocketed in 2007/08 because of shrinking production and the increasing seed price. The price then stays close to that of other vegetable oils for the remainder of the decade.

The world sunflower crop dropped by 9.1% in 2007/08 because harvested area levels plunged in the CIS and EU. Production then grows about 2.2% annually throughout the outlook period. World sunflower net trade dropped 24.3% in 2007/08 because of the strong world price. Total net trade expands 73.4%, to 1.2 mmt, over the next decade. The CIS accounts for almost 80% of world net exports by 2017/18. Argentina's share of world net exports declines to 5.7%. The EU is the largest net importer of sunflower seed, holding a 36% share of all net imports in 2017/18.

World sunflower meal production increases steadily, from the current level of 10.7 mmt to 13.1 mmt by 2017/18. Consumption develops at an annual rate of 2.0% over the outlook period. World net trade in sunflower meal grows by 5%, to 2.8 mmt. Similar development can be seen in the sunflower oil market. World production increases by 22% while net trade expands to 3.9 mmt. The average world per capita consumption increases 0.7% annually over the next 10 years. For both sunflower meal and oil, Argentina and the CIS are the dominant exporters while the EU remains the most significant buyer in the international market.

Strong competition for area from coarse grains reduced CIS sunflower harvested area by almost 20% in 2007/08. Area responds to the strong price next season and continues to expand through the remainder of the projection period, moving sunflower production up to 13.5 mmt by 2017/18. The CIS maintains its position as the largest sunflower producer, holding a 40% share of world production over the next decade. The CIS share of domestically crushed seeds reaches 88% over the next decade. Russia lowered its import tariffs of sunflower oil in 2007/18, raising CIS consumption to 2.9 mmt by 2017/18.

Argentine sunflower production increased 25.7% in 2007/08 as yields recovered from last year's drought. Argentina remains the second leading producer in the world, contributing 5.3 mmt by 2017/18. More than 96% of production is used domestically by an export-oriented crushing industry. The differential export tax encourages producers to export more derived products other than sunflower seeds. Argentina exports more than 67% of its sunflower meal production and about 82% of its sunflower oil production throughout the baseline. Argentina holds a 40% share of world sunflower oil net exports.

EU sunflower area plummeted almost 15% in 2007/08 because of expansion in area for coarse grains. Shrinking area and lower yields, caused by bad weather, cut production by 30% this season. With area expansion and yield recovery, total production improves to 6.3 mmt, a 40.4% increase over the outlook period. Domestic consumption growth outpaced production expansion, generating an increase in demand for imports. Sunflower seed net imports grow 60.4% over the outlook period. The EU remains the leading sunflower meal and oil net importer, accounting for 38% and 36% of world markets, respectively.

Sunflower Seed Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters	(Thousand Metric Tons)										
Argentina	130	45	139	152	151	153	139	126	109	90	65
China	113	80	74	104	130	143	152	159	166	172	176
CIS	343	395	393	471	548	606	657	716	782	848	917
United States	82	26	31	43	40	30	20	9	1	-8	-19
Total Net Exports *	668	546	637	771	869	932	968	1,010	1,058	1,109	1,158
Net Importers											
European Union	261	367	414	487	531	525	491	467	453	435	419
Rest of World	332	105	148	208	263	332	402	468	529	591	645
Residual	75	75	75	75	75	75	75	75	75	75	75
Total Net Imports	668	546	637	771	869	932	968	1,010	1,058	1,109	1,158
Price	(U.S. Dollars per Metric Ton)										
CIF Lower Rhine	672	596	601	604	596	600	604	609	612	617	616

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

Sunflower Meal Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters	(Thousand Metric Tons)										
Argentina	1,325	1,251	1,258	1,276	1,295	1,316	1,339	1,362	1,387	1,415	1,454
CIS	1,323	1,397	1,431	1,388	1,356	1,338	1,328	1,317	1,303	1,287	1,326
United States	5	5	5	5	5	5	5	5	5	5	5
Total Net Exports *	2,653	2,653	2,695	2,669	2,657	2,659	2,672	2,685	2,695	2,707	2,785
Net Importers											
China	10	10	10	10	10	10	10	10	10	10	10
European Union	1,402	1,249	1,215	1,159	1,111	1,089	1,084	1,077	1,056	1,039	1,059
Rest of World	923	1,076	1,151	1,182	1,217	1,242	1,260	1,279	1,311	1,340	1,398
Residual	318	318	318	318	318	318	318	318	318	318	318
Total Net Imports	2,653	2,653	2,695	2,669	2,657	2,659	2,672	2,685	2,695	2,707	2,785
Price	(U.S. Dollars per Metric Ton)										
CIF Rotterdam	317	273	259	250	248	249	251	251	248	244	234

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

Sunflower Oil Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Argentina	1,510	1,463	1,485	1,517	1,544	1,573	1,606	1,640	1,678	1,718	1,760
CIS	1,401	1,710	1,817	1,831	1,847	1,880	1,919	1,959	1,997	2,038	2,081
United States	36	24	10	7	8	13	19	25	32	39	47
Total Net Exports *	2,947	3,197	3,312	3,355	3,399	3,466	3,545	3,624	3,707	3,795	3,888
Net Importers											
China	5	96	115	124	134	143	153	164	175	187	200
European Union	1,055	1,029	1,076	1,088	1,095	1,132	1,183	1,234	1,285	1,339	1,395
Rest of World	1,545	1,731	1,778	1,800	1,828	1,849	1,867	1,885	1,905	1,926	1,952
Residual	342	342	342	342	342	342	342	342	342	342	342
Total Net Imports	2,947	3,197	3,312	3,355	3,399	3,466	3,545	3,624	3,707	3,795	3,888
Price					(U.S. Dollars per Metric Ton)						
FOB NW Europe	1,543	1,424	1,464	1,508	1,521	1,548	1,582	1,619	1,658	1,701	1,739

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

World Sunflower Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sunflower Seed						(Thousand Hectares)					
Area Harvested	22,555	24,224	24,338	24,451	24,544	24,566	24,624	24,676	24,746	24,818	24,891
						(Thousand Metric Tons)					
Production	27,026	29,778	30,206	30,683	31,136	31,492	31,894	32,283	32,694	33,107	33,525
Beginning Stocks	2,430	1,884	2,037	2,060	2,087	2,124	2,140	2,160	2,177	2,197	2,213
Domestic Supply	29,456	31,662	32,243	32,743	33,223	33,616	34,035	34,442	34,871	35,304	35,738
Crush	24,350	26,158	26,675	27,101	27,497	27,851	28,221	28,588	28,970	29,369	29,751
Other Use	3,147	3,392	3,433	3,480	3,528	3,549	3,578	3,602	3,629	3,647	3,677
Residual	75	75	75	75	75	75	75	75	75	75	75
Ending Stocks	1,884	2,037	2,060	2,087	2,124	2,140	2,160	2,177	2,197	2,213	2,236
Domestic Use	29,456	31,662	32,243	32,743	33,223	33,616	34,035	34,442	34,871	35,304	35,738
Trade *	668	546	637	771	869	932	968	1,010	1,058	1,109	1,158
Sunflower Meal											
Production	10,743	11,588	11,802	11,996	12,176	12,329	12,488	12,644	12,806	12,975	13,136
Consumption	10,473	11,249	11,476	11,673	11,855	12,010	12,168	12,323	12,484	12,653	12,813
Ending Stocks	237	258	266	272	274	276	279	281	285	288	293
Trade *	2,653	2,653	2,695	2,669	2,657	2,659	2,672	2,685	2,695	2,707	2,785
Sunflower Oil											
Production	9,931	10,650	10,865	11,038	11,199	11,344	11,496	11,647	11,804	11,969	12,126
Consumption	9,757	10,265	10,522	10,697	10,851	10,999	11,150	11,301	11,459	11,624	11,781
Ending Stocks	383	426	426	425	431	435	439	443	446	449	452
Trade *	2,947	3,197	3,312	3,355	3,399	3,466	3,545	3,624	3,707	3,795	3,888
						(Kilograms)					
Per Capita Consumption	1.37	1.43	1.45	1.45	1.46	1.46	1.46	1.47	1.47	1.48	1.48

* Excludes intraregional trade.

U.S. Sunflower Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sunflower Seed					(Thousand Hectares)						
Area Harvested	813	819	810	830	838	826	826	824	829	831	838
					(Metric Tons per Hectare)						
Yield	1.61	1.54	1.56	1.57	1.59	1.60	1.62	1.64	1.65	1.67	1.69
					(Thousand Metric Tons)						
Production	1,310	1,263	1,261	1,305	1,332	1,325	1,339	1,349	1,371	1,388	1,413
Beginning Stocks	137	110	114	114	119	125	123	122	122	124	125
Domestic Supply	1,447	1,373	1,375	1,419	1,451	1,451	1,463	1,472	1,493	1,512	1,538
Crush	687	690	688	704	725	740	762	782	805	829	857
Food	568	543	542	553	562	558	558	559	563	565	572
Ending Stocks	110	114	114	119	125	123	122	122	124	125	129
Domestic Use	1,365	1,347	1,344	1,376	1,411	1,421	1,443	1,463	1,492	1,520	1,557
Net Trade	82	26	31	43	40	30	20	9	1	-8	-19
Sunflower Meal											
Production	340	340	339	347	357	365	376	386	397	409	423
Beginning Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Supply	345	345	344	352	362	370	380	390	402	413	427
Consumption	335	335	334	342	352	360	371	381	392	404	418
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	340	340	339	347	357	365	375	385	397	408	422
Net Trade	5	5	5	5	5	5	5	5	5	5	5
Sunflower Oil											
Production	299	300	299	306	315	321	331	340	350	360	372
Beginning Stocks	27	31	30	30	29	30	29	29	28	28	28
Domestic Supply	326	331	329	335	344	351	360	368	378	388	400
Consumption	259	276	289	299	306	309	312	315	318	321	324
Ending Stocks	31	30	30	29	30	29	29	28	28	28	28
Domestic Use	290	307	319	328	336	339	341	343	346	349	352
Net Trade	36	24	10	7	8	13	19	25	32	39	47

Argentine Sunflower Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sunflower Seed					(Thousand Hectares)						
Area Harvested	2,600	2,689	2,747	2,790	2,822	2,850	2,876	2,904	2,934	2,966	2,998
					(Metric Tons per Hectare)						
Yield	1.69	1.68	1.68	1.69	1.70	1.71	1.72	1.73	1.74	1.76	1.77
					(Thousand Metric Tons)						
Production	4,400	4,513	4,612	4,715	4,800	4,878	4,955	5,035	5,120	5,208	5,297
Beginning Stocks	1,208	1,018	1,087	1,101	1,112	1,128	1,137	1,144	1,151	1,156	1,160
Domestic Supply	5,608	5,531	5,699	5,815	5,913	6,006	6,091	6,180	6,270	6,364	6,456
Crush	4,365	4,296	4,353	4,443	4,524	4,605	4,695	4,789	4,890	4,997	5,108
Other Use	95	103	106	108	110	112	113	115	116	117	119
Ending Stocks	1,018	1,087	1,101	1,112	1,128	1,137	1,144	1,151	1,156	1,160	1,164
Domestic Use	5,478	5,486	5,560	5,663	5,762	5,853	5,953	6,054	6,162	6,275	6,391
Net Trade	130	45	139	152	151	153	139	126	109	90	65
Sunflower Meal											
Production	1,850	1,821	1,845	1,883	1,917	1,952	1,990	2,030	2,072	2,118	2,165
Beginning Stocks	108	133	142	145	148	149	150	151	152	153	154
Domestic Supply	1,958	1,954	1,987	2,028	2,065	2,101	2,140	2,180	2,224	2,271	2,318
Consumption	500	561	583	604	621	635	650	667	684	702	710
Ending Stocks	133	142	145	148	149	150	151	152	153	154	155
Domestic Use	633	702	728	752	770	785	801	818	837	856	865
Net Trade	1,325	1,251	1,258	1,276	1,295	1,316	1,339	1,362	1,387	1,415	1,454
Sunflower Oil											
Production	1,820	1,791	1,815	1,852	1,886	1,920	1,958	1,997	2,039	2,084	2,130
Beginning Stocks	83	86	92	93	93	94	95	95	96	96	96
Domestic Supply	1,903	1,877	1,907	1,945	1,980	2,014	2,053	2,092	2,134	2,179	2,225
Consumption	307	322	329	335	341	346	351	356	361	365	370
Ending Stocks	86	92	93	93	94	95	95	96	96	96	95
Domestic Use	393	414	422	429	436	441	447	452	456	461	465
Net Trade	1,510	1,463	1,485	1,517	1,544	1,573	1,606	1,640	1,678	1,718	1,760

Chinese Sunflower Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sunflower Seed					(Thousand Hectares)						
Area Harvested	990	931	913	926	937	940	940	939	938	936	933
					(Metric Tons per Hectare)						
Yield	1.82	1.88	1.89	1.90	1.91	1.92	1.94	1.95	1.96	1.97	1.98
					(Thousand Metric Tons)						
Production	1,800	1,745	1,724	1,759	1,792	1,808	1,820	1,829	1,838	1,845	1,850
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,800	1,745	1,724	1,759	1,792	1,808	1,820	1,829	1,838	1,845	1,850
Crush	842	788	766	765	764	762	761	759	757	755	752
Food Use	750	787	797	803	810	814	818	822	826	830	834
Other Use	95	90	87	87	88	89	89	89	89	88	88
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,687	1,665	1,650	1,655	1,662	1,665	1,668	1,669	1,671	1,673	1,674
Net Trade	113	80	74	104	130	143	152	159	166	172	176
Sunflower Meal											
Production	456	427	415	414	414	413	412	411	410	409	407
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	456	427	415	414	414	413	412	411	410	409	407
Feed Use	386	350	334	331	329	327	324	321	318	315	311
Industrial Use	80	87	91	93	95	96	98	100	102	104	106
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	466	437	425	424	424	423	422	421	420	419	417
Net Trade	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10
Sunflower Oil											
Production	300	281	273	273	272	272	271	270	270	269	268
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	300	281	273	273	272	272	271	270	270	269	268
Consumption	305	377	388	397	406	415	424	434	445	456	468
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	305	377	388	397	406	415	424	434	445	456	468
Net Trade	-5	-96	-115	-124	-134	-143	-153	-164	-175	-187	-200

CIS Sunflower Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sunflower Seed						(Thousand Hectares)					
Area Harvested	9,040	10,052	10,225	10,261	10,298	10,327	10,363	10,405	10,456	10,509	10,563
						(Metric Tons per Hectare)					
Yield	1.13	1.14	1.16	1.17	1.19	1.20	1.22	1.23	1.25	1.26	1.28
						(Thousand Metric Tons)					
Production	10,190	11,483	11,836	12,032	12,232	12,424	12,623	12,833	13,054	13,279	13,507
Beginning Stocks	371	231	261	271	278	286	290	294	297	301	303
Domestic Supply	10,561	11,714	12,096	12,303	12,510	12,709	12,913	13,127	13,351	13,580	13,811
Crush	9,343	10,382	10,743	10,853	10,966	11,098	11,241	11,388	11,538	11,694	11,848
Other Use	644	676	690	700	710	716	721	725	730	735	740
Ending Stocks	231	261	271	278	286	290	294	297	301	303	307
Domestic Use	10,218	11,319	11,704	11,832	11,962	12,104	12,256	12,411	12,569	12,732	12,894
Net Trade	343	395	393	471	548	606	657	716	782	848	917
Sunflower Meal											
Production	3,652	4,058	4,199	4,242	4,287	4,338	4,394	4,451	4,510	4,571	4,631
Beginning Stocks	65	25	28	29	30	31	31	32	32	32	33
Domestic Supply	3,717	4,083	4,227	4,272	4,317	4,369	4,425	4,483	4,542	4,603	4,664
Consumption	2,369	2,659	2,767	2,853	2,930	2,999	3,066	3,133	3,207	3,283	3,305
Ending Stocks	25	28	29	30	31	31	32	32	32	33	33
Domestic Use	2,394	2,687	2,796	2,884	2,961	3,031	3,098	3,165	3,239	3,316	3,338
Net Trade	1,323	1,397	1,431	1,388	1,356	1,338	1,328	1,317	1,303	1,287	1,326
Sunflower Oil											
Production	3,947	4,361	4,512	4,559	4,606	4,661	4,722	4,783	4,846	4,912	4,977
Beginning Stocks	132	135	154	160	164	168	171	173	175	176	178
Domestic Supply	4,079	4,496	4,666	4,718	4,770	4,830	4,893	4,956	5,021	5,088	5,154
Consumption	2,543	2,632	2,690	2,724	2,754	2,779	2,800	2,822	2,848	2,872	2,894
Ending Stocks	135	154	160	164	168	171	173	175	176	178	179
Domestic Use	2,678	2,786	2,849	2,887	2,923	2,949	2,973	2,997	3,024	3,050	3,073
Net Trade	1,401	1,710	1,817	1,831	1,847	1,880	1,919	1,959	1,997	2,038	2,081

European Union Sunflower Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sunflower Seed					(Thousand Hectares)						
Total Area Harvested	3,389	3,921	3,891	3,892	3,906	3,910	3,923	3,919	3,909	3,897	3,884
					(Metric Tons per Hectare)						
Yield	1.34	1.50	1.51	1.53	1.54	1.56	1.58	1.59	1.61	1.62	1.64
					(Thousand Metric Tons)						
Production	4,532	5,871	5,886	5,950	6,032	6,099	6,181	6,236	6,281	6,324	6,363
Beginning Stocks	515	258	288	285	283	286	289	296	302	308	315
Domestic Supply	5,047	6,129	6,174	6,234	6,315	6,386	6,471	6,532	6,583	6,632	6,677
Crush	4,462	5,467	5,542	5,666	5,781	5,835	5,868	5,892	5,917	5,943	5,958
Other Use	588	740	762	772	779	786	797	804	811	810	816
Ending Stocks	258	288	285	283	286	289	296	302	308	315	322
Domestic Use	5,308	6,495	6,588	6,722	6,847	6,911	6,962	6,998	7,036	7,068	7,096
Net Trade	-261	-367	-414	-487	-531	-525	-491	-467	-453	-435	-419
Sunflower Meal											
Production	2,430	2,977	3,018	3,086	3,148	3,178	3,196	3,209	3,223	3,237	3,245
Beginning Stocks	86	44	51	53	55	55	55	57	58	60	62
Domestic Supply	2,516	3,021	3,069	3,139	3,203	3,233	3,251	3,265	3,280	3,296	3,306
Consumption	3,874	4,220	4,231	4,244	4,259	4,266	4,279	4,285	4,276	4,274	4,301
Ending Stocks	44	51	53	55	55	55	57	58	60	62	64
Domestic Use	3,918	4,271	4,284	4,299	4,314	4,322	4,336	4,343	4,336	4,335	4,365
Net Trade	-1,402	-1,249	-1,215	-1,159	-1,111	-1,089	-1,084	-1,077	-1,056	-1,039	-1,059
Sunflower Oil											
Production	1,765	2,163	2,192	2,241	2,287	2,308	2,321	2,331	2,341	2,351	2,357
Beginning Stocks	240	78	91	85	80	78	79	81	83	84	86
Domestic Supply	2,005	2,241	2,283	2,327	2,367	2,387	2,400	2,411	2,423	2,435	2,442
Food Use	2,865	3,068	3,148	3,200	3,247	3,297	3,352	3,405	3,459	3,516	3,569
Biodiesel Use	46	37	50	56	56	60	65	70	74	80	85
Other Use	71	74	76	78	81	83	86	88	90	93	95
Ending Stocks	78	91	85	80	78	79	81	83	84	86	88
Domestic Use	3,060	3,269	3,359	3,415	3,462	3,519	3,583	3,645	3,708	3,774	3,837
Net Trade	-1,055	-1,029	-1,076	-1,088	-1,095	-1,132	-1,183	-1,234	-1,285	-1,339	-1,395

Rest-of-World Sunflower Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sunflower Seed					(Thousand Hectares)						
Area Harvested	5,723	5,812	5,752	5,752	5,742	5,713	5,696	5,685	5,681	5,678	5,676
					(Metric Tons per Hectare)						
Yield	0.84	0.84	0.85	0.86	0.86	0.87	0.87	0.88	0.89	0.89	0.90
					(Thousand Metric Tons)						
Production	4,794	4,903	4,888	4,922	4,948	4,957	4,976	5,001	5,031	5,063	5,096
Beginning Stocks	199	267	287	291	294	298	301	303	305	308	310
Domestic Supply	4,993	5,170	5,175	5,212	5,242	5,255	5,277	5,304	5,337	5,371	5,405
Crush	4,651	4,534	4,584	4,669	4,737	4,811	4,894	4,978	5,063	5,151	5,229
Other Use	407	453	449	458	469	475	482	488	495	501	509
Ending Stocks	267	287	291	294	298	301	303	305	308	310	313
Domestic Use	5,325	5,275	5,323	5,421	5,504	5,587	5,679	5,772	5,866	5,962	6,051
Net Trade	-332	-105	-148	-208	-263	-332	-402	-468	-529	-591	-645
Sunflower Meal											
Production	2,015	1,964	1,986	2,023	2,052	2,084	2,120	2,157	2,194	2,232	2,265
Beginning Stocks	21	30	33	34	34	35	35	35	35	36	36
Domestic Supply	2,036	1,995	2,018	2,057	2,086	2,119	2,155	2,192	2,229	2,267	2,301
Consumption	2,929	3,038	3,136	3,204	3,269	3,326	3,380	3,436	3,505	3,571	3,663
Ending Stocks	30	33	34	34	35	35	35	35	36	36	37
Domestic Use	2,959	3,071	3,170	3,239	3,304	3,360	3,415	3,471	3,540	3,607	3,699
Net Trade	-923	-1,076	-1,151	-1,182	-1,217	-1,242	-1,260	-1,279	-1,311	-1,340	-1,398
Sunflower Oil											
Production	1,800	1,755	1,774	1,807	1,833	1,862	1,894	1,927	1,960	1,994	2,024
Beginning Stocks	69	53	59	59	59	60	61	61	61	62	62
Domestic Supply	1,869	1,808	1,833	1,866	1,893	1,922	1,955	1,988	2,021	2,055	2,086
Consumption	3,361	3,480	3,552	3,607	3,660	3,710	3,761	3,811	3,864	3,920	3,975
Ending Stocks	53	59	59	59	60	61	61	61	62	62	62
Domestic Use	3,414	3,539	3,611	3,667	3,721	3,771	3,822	3,873	3,926	3,982	4,037
Net Trade	-1,545	-1,731	-1,778	-1,800	-1,828	-1,849	-1,867	-1,885	-1,905	-1,926	-1,952

World Palm Oil and Palm Kernel Products

Increasing vegetable oil demand for food and industrial uses pushed the world palm oil price above $1,000 per mt, a new record high, in 2007/08. Over the remaining projection period, the palm oil price increases along with the other vegetable oil prices and hits $1,319 per mt by 2017/18. Despite a 26% increase in its price over the outlook period, palm oil remains the lowest-cost oil and is the most traded one compared with other vegetable oils.

Malaysia and Indonesia are the major producers of palm oil and related products, together accounting for about 88% of total world palm oil production. Indonesia maintains its leading position in world palm oil production. Driven by the strong world price, Indonesia's palm kernel harvested area increases by 35%, raising its production to 27.5 mmt over the baseline. Its net exports increase more than 64%, reaching 22.3 mmt by 2017/18. Malaysia has less potential in area expansion; yield improvement is the key factor for production growth. Its palm oil production increases to 24 mmt in 2017/18 and net exports reach 18.7 mmt. Although both countries have ambitious plans for promoting their biodiesel industries, the soaring palm oil price slows the development of the emerging sector.

Although world exports are dominated by two countries, importers are diverse. Major importers of palm oil include China, India, and the EU. China, the leading palm oil consumer, depends heavily on imports to meet its demand. Its palm oil net imports almost double, to 10.8 mmt, between 2007/08 and 2017/18. Palm oil used for food consumption accounts for 63% of China's total palm oil net imports over the outlook period. China's per capita food use consumption has an average annual growth of 6.7%, the highest rate of increase of all edible oils. Industrial use for palm oil rises by 87% over the next decade, as demand for processed food skyrockets in China.

In 2007/08, India consumes 4.2 mmt of palm oil, primarily supported by imports. Population and income growth causes palm oil consumption in India to expand, driving imports up to 6.3 mmt by 2017/18. Per capita consumption increases 2.9% annually. The EU also depends on imports to maintain its palm oil consumption, which grows about 23.7% over the projection period. Because rapeseed oil, the major vegetable oil in the EU, is primarily used for biodiesel production, the low-cost palm oil becomes a preferred substitute for other industrial uses. Palm oil net imports in the rest of the world expand to 17.8 mmt by 2017/18 and are primarily used for food consumption.

World palm kernel oil production expands 48%, and net trade reaches 2.8 mmt over the baseline. Indonesia is the largest net exporter by 2017/18, supplying almost 78% of world net exports, followed by Malaysia, at 22%. The EU, accounting for more than 30% of world net imports, maintains its position as the dominant net importer of palm kernel oil.

The EU is also the leading importer of world palm kernel meal, accounting for 68% of world imports in 2007/08. However, the share of EU net imports declines to 60% over the projection period although the level of net imports increases 26.5%. Because of the lower price, net imports of palm kernel meal in the rest of the world are expected to reach 1.7 mmt over the baseline.

Palm Sector Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Palm Oil											
Net Exporters					(Thousand Metric Tons)						
Malaysia	12,700	13,287	13,903	14,459	14,954	15,482	16,045	16,643	17,289	17,972	18,669
Indonesia	13,585	14,890	15,931	16,769	17,550	18,313	19,080	19,856	20,655	21,477	22,310
Total Net Exports *	26,285	28,177	29,834	31,227	32,504	33,795	35,125	36,499	37,944	39,449	40,978
Net Importers											
China	5,500	6,250	6,806	7,221	7,642	8,065	8,520	9,026	9,604	10,215	10,825
European Union	3,995	4,146	4,254	4,325	4,379	4,458	4,555	4,650	4,742	4,840	4,940
India	4,095	4,430	4,630	4,838	5,033	5,236	5,448	5,656	5,868	6,083	6,301
Rest of World	11,561	12,216	13,010	13,710	14,317	14,901	15,468	16,033	16,596	17,177	17,778
Residual	1,134	1,134	1,134	1,134	1,134	1,134	1,134	1,134	1,134	1,134	1,134
Total Net Imports	26,285	28,177	29,834	31,227	32,504	33,795	35,125	36,499	37,944	39,449	40,978
Palm Kernel Meal											
Net Exporters											
Indonesia	1,950	2,104	2,221	2,317	2,407	2,498	2,589	2,680	2,773	2,869	2,974
Malaysia	2,035	2,049	2,128	2,207	2,277	2,344	2,414	2,484	2,558	2,637	2,715
Total Net Exports *	3,985	4,153	4,349	4,524	4,684	4,843	5,003	5,164	5,331	5,506	5,689
Net Importers											
European Union	2,700	2,759	2,818	2,871	2,940	3,012	3,088	3,165	3,243	3,330	3,416
Rest of World	696	805	942	1,064	1,155	1,242	1,326	1,410	1,499	1,587	1,684
Residual	589	589	589	589	589	589	589	589	589	589	589
Total Net Imports	3,985	4,153	4,349	4,524	4,684	4,843	5,003	5,164	5,331	5,506	5,689
Palm Kernel Oil											
Net Exporters											
Indonesia	1,247	1,372	1,482	1,574	1,663	1,749	1,835	1,920	2,008	2,097	2,187
Malaysia	541	505	514	528	531	540	552	566	584	604	622
Total Net Exports *	1,788	1,877	1,996	2,102	2,194	2,289	2,386	2,486	2,592	2,701	2,809
Net Importers											
China	350	395	433	464	496	528	564	603	648	696	743
European Union	650	660	690	714	732	755	779	802	824	848	870
Rest of World	649	683	734	785	827	866	905	943	981	1,019	1,057
Residual	139	139	139	139	139	139	139	139	139	139	139
Total Net Imports	1,788	1,877	1,996	2,102	2,194	2,289	2,386	2,486	2,592	2,701	2,809
CIF Rotterdam Prices					(U.S. Dollars per Metric Ton)						
Palm Oil	1,046	1,004	1,026	1,057	1,081	1,110	1,146	1,185	1,229	1,275	1,319

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

World Palm Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Palm Oil					(Thousand Metric Tons)						
Production	40,197	42,614	44,617	46,291	47,885	49,478	51,112	52,805	54,573	56,416	58,304
Consumption	39,159	41,340	43,449	45,149	46,743	48,347	49,989	51,684	53,456	55,298	57,178
Trade *	26,285	28,177	29,834	31,227	32,504	33,795	35,125	36,499	37,944	39,449	40,978
						(Kilograms)					
Per Capita Consumption	5.86	6.12	6.36	6.53	6.69	6.84	6.99	7.15	7.32	7.49	7.67
Palm Kernel Meal					(Thousand Metric Tons)						
Production	5,686	6,045	6,343	6,603	6,851	7,098	7,349	7,607	7,875	8,151	8,433
Consumption	5,067	5,400	5,711	5,980	6,242	6,493	6,745	7,002	7,267	7,542	7,820
Trade *	3,985	4,153	4,349	4,524	4,684	4,843	5,003	5,164	5,331	5,506	5,689
Palm Kernel Oil											
Production	4,787	5,088	5,338	5,556	5,765	5,972	6,183	6,400	6,625	6,857	7,093
Consumption	4,560	4,898	5,177	5,409	5,621	5,830	6,043	6,261	6,487	6,719	6,954
Trade *	1,788	1,877	1,996	2,102	2,194	2,289	2,386	2,486	2,592	2,701	2,809
						(Kilograms)					
Per Capita Consumption	0.68	0.72	0.76	0.78	0.80	0.82	0.85	0.87	0.89	0.91	0.93

* Excludes intraregional trade.

Chinese Palm Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Palm Oil					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	0	0	0	0	0	0	0	0	0	0	0
Consumption	5,500	6,250	6,806	7,221	7,642	8,065	8,520	9,026	9,604	10,215	10,825
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	5,500	6,250	6,806	7,221	7,642	8,065	8,520	9,026	9,604	10,215	10,825
Net Trade	-5,500	-6,250	-6,806	-7,221	-7,642	-8,065	-8,520	-9,026	-9,604	-10,215	-10,825

European Union Palm Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Palm Oil					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	200	200	203	201	198	197	196	196	196	196	196
Domestic Supply	200	200	203	201	198	197	196	196	196	196	196
Consumption	3,995	4,143	4,256	4,327	4,380	4,459	4,555	4,650	4,742	4,840	4,940
Ending Stocks	200	203	201	198	197	196	196	196	196	196	196
Domestic Use	4,195	4,346	4,457	4,526	4,577	4,655	4,751	4,847	4,938	5,036	5,136
Net Trade	-3,995	-4,146	-4,254	-4,325	-4,379	-4,458	-4,555	-4,650	-4,742	-4,840	-4,940
Palm Kernel Meal											
Production	13	13	13	13	13	13	13	12	12	12	12
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	13	13	13	13	13	13	13	12	12	12	12
Consumption	2,713	2,772	2,831	2,883	2,953	3,024	3,101	3,177	3,255	3,343	3,428
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,713	2,772	2,831	2,883	2,953	3,024	3,101	3,177	3,255	3,343	3,428
Net Trade	-2,700	-2,759	-2,818	-2,871	-2,940	-3,012	-3,088	-3,165	-3,243	-3,330	-3,416
Palm Kernel Oil											
Production	22	21	21	21	21	21	21	21	21	21	20
Beginning Stocks	28	47	49	49	49	48	48	49	50	50	50
Domestic Supply	50	68	71	71	70	70	70	70	70	71	71
Consumption	653	679	711	736	755	776	799	822	845	868	890
Ending Stocks	47	49	49	49	48	48	49	50	50	50	51
Domestic Use	700	728	761	785	803	825	848	872	895	918	941
Net Trade	-650	-660	-690	-714	-732	-755	-779	-802	-824	-848	-870

Indian Palm Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Palm Oil					(Thousand Metric Tons)						
Production	50	53	54	56	58	59	61	64	66	68	71
Beginning Stocks	100	50	52	52	53	54	54	55	55	56	56
Domestic Supply	150	103	106	108	111	113	116	118	121	124	126
Consumption	4,195	4,480	4,684	4,893	5,090	5,295	5,509	5,719	5,934	6,151	6,371
Ending Stocks	50	52	52	53	54	54	55	55	56	56	56
Domestic Use	4,245	4,533	4,737	4,946	5,143	5,350	5,564	5,774	5,989	6,207	6,428
Net Trade	-4,095	-4,430	-4,630	-4,838	-5,033	-5,236	-5,448	-5,656	-5,868	-6,083	-6,301

Indonesian Palm Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Palm Oil					(Thousand Metric Tons)						
Production	18,300	19,624	20,697	21,595	22,427	23,239	24,053	24,877	25,721	26,588	27,468
Beginning Stocks	881	991	1,030	1,036	1,041	1,043	1,044	1,042	1,041	1,038	1,035
Domestic Supply	19,181	20,615	21,727	22,630	23,468	24,282	25,097	25,919	26,762	27,626	28,503
Consumption	4,605	4,695	4,760	4,820	4,875	4,926	4,975	5,023	5,069	5,114	5,160
Ending Stocks	991	1,030	1,036	1,041	1,043	1,044	1,042	1,041	1,038	1,035	1,033
Domestic Use	5,596	5,725	5,796	5,862	5,918	5,969	6,017	6,063	6,107	6,149	6,193
Net Trade	13,585	14,890	15,931	16,769	17,550	18,313	19,080	19,856	20,655	21,477	22,310
Palm Kernel Meal											
Production	2,400	2,589	2,767	2,922	3,068	3,212	3,357	3,502	3,651	3,803	3,956
Beginning Stocks	15	45	46	47	48	49	49	50	50	51	51
Domestic Supply	2,415	2,634	2,813	2,969	3,116	3,261	3,406	3,552	3,701	3,853	4,008
Consumption	420	483	545	604	661	714	767	821	877	933	982
Ending Stocks	45	46	47	48	49	49	50	50	51	51	52
Domestic Use	465	529	592	652	710	763	817	872	928	984	1,034
Net Trade	1,950	2,104	2,221	2,317	2,407	2,498	2,589	2,680	2,773	2,869	2,974
Palm Kernel Oil											
Production	2,015	2,173	2,323	2,453	2,576	2,697	2,818	2,940	3,065	3,193	3,322
Beginning Stocks	53	80	87	90	92	93	94	94	95	95	95
Domestic Supply	2,068	2,253	2,410	2,543	2,668	2,790	2,912	3,035	3,160	3,288	3,417
Consumption	741	795	838	877	912	947	983	1,020	1,057	1,095	1,134
Ending Stocks	80	87	90	92	93	94	94	95	95	95	95
Domestic Use	821	882	928	969	1,005	1,041	1,077	1,115	1,152	1,190	1,230
Net Trade	1,247	1,372	1,482	1,574	1,663	1,749	1,835	1,920	2,008	2,097	2,187

Malaysian Palm Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Palm Oil					(Thousand Metric Tons)						
Production	16,600	17,446	18,186	18,849	19,476	20,115	20,790	21,508	22,275	23,087	23,926
Beginning Stocks	1,301	1,251	1,311	1,335	1,337	1,340	1,336	1,327	1,317	1,306	1,297
Domestic Supply	17,901	18,697	19,497	20,183	20,813	21,456	22,126	22,835	23,592	24,393	25,222
Consumption	3,950	4,099	4,259	4,387	4,519	4,638	4,754	4,875	4,997	5,124	5,262
Ending Stocks	1,251	1,311	1,335	1,337	1,340	1,336	1,327	1,317	1,306	1,297	1,292
Domestic Use	5,201	5,410	5,594	5,725	5,859	5,974	6,081	6,192	6,303	6,421	6,554
Net Trade	12,700	13,287	13,903	14,459	14,954	15,482	16,045	16,643	17,289	17,972	18,669
Palm Kernel Meal											
Production	2,410	2,504	2,591	2,675	2,753	2,832	2,914	3,002	3,095	3,194	3,294
Beginning Stocks	243	243	297	339	366	384	398	411	426	444	462
Domestic Supply	2,653	2,747	2,888	3,014	3,119	3,216	3,313	3,413	3,521	3,637	3,756
Consumption	375	401	421	441	458	473	488	503	520	538	556
Ending Stocks	243	297	339	366	384	398	411	426	444	462	485
Domestic Use	618	698	760	807	842	871	899	930	963	1,000	1,041
Net Trade	2,035	2,049	2,128	2,207	2,277	2,344	2,414	2,484	2,558	2,637	2,715
Palm Kernel Oil											
Production	2,030	2,109	2,182	2,254	2,319	2,385	2,455	2,529	2,607	2,690	2,775
Beginning Stocks	150	180	215	231	237	240	242	241	240	238	236
Domestic Supply	2,180	2,289	2,397	2,484	2,556	2,626	2,696	2,770	2,847	2,928	3,011
Consumption	1,459	1,570	1,652	1,720	1,784	1,845	1,904	1,964	2,025	2,088	2,154
Ending Stocks	180	215	231	237	240	242	241	240	238	236	236
Domestic Use	1,639	1,784	1,883	1,957	2,025	2,086	2,145	2,203	2,263	2,324	2,390
Net Trade	541	505	514	528	531	540	552	566	584	604	622

Rest-of-World Palm Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Palm Oil					(Thousand Metric Tons)						
Production	5,247	5,491	5,680	5,792	5,924	6,064	6,207	6,356	6,511	6,673	6,839
Beginning Stocks	570	464	500	506	507	510	512	511	509	506	502
Domestic Supply	5,817	5,955	6,180	6,298	6,431	6,574	6,719	6,867	7,020	7,178	7,341
Consumption	16,914	17,671	18,684	19,500	20,238	20,964	21,676	22,391	23,110	23,853	24,619
Ending Stocks	464	500	506	507	510	512	511	509	506	502	500
Domestic Use	17,378	18,171	19,190	20,007	20,748	21,476	22,187	22,900	23,616	24,355	25,119
Net Trade	-11,561	-12,216	-13,010	-13,710	-14,317	-14,901	-15,468	-16,033	-16,596	-17,177	-17,778
Palm Kernel Meal											
Production	863	939	973	993	1,017	1,041	1,065	1,091	1,116	1,143	1,170
Beginning Stocks	0	0	0	0	5	6	7	8	9	10	11
Domestic Supply	863	939	973	993	1,022	1,047	1,073	1,099	1,125	1,153	1,181
Consumption	1,559	1,745	1,915	2,052	2,171	2,282	2,390	2,500	2,615	2,729	2,854
Ending Stocks	0	0	0	5	6	7	8	9	10	11	12
Domestic Use	1,559	1,745	1,915	2,058	2,177	2,289	2,398	2,509	2,624	2,740	2,865
Net Trade	-696	-805	-942	-1,064	-1,155	-1,242	-1,326	-1,410	-1,499	-1,587	-1,684
Palm Kernel Oil											
Production	720	784	812	829	848	868	889	910	931	954	976
Beginning Stocks	65	77	84	86	88	89	90	90	91	91	91
Domestic Supply	785	861	895	915	936	957	979	1,000	1,022	1,045	1,067
Consumption	1,357	1,460	1,543	1,612	1,674	1,734	1,793	1,852	1,912	1,972	2,033
Ending Stocks	77	84	86	88	89	90	90	91	91	91	91
Domestic Use	1,434	1,543	1,630	1,700	1,763	1,824	1,884	1,943	2,003	2,063	2,124
Net Trade	-649	-683	-734	-785	-827	-866	-905	-943	-981	-1,019	-1,057

World Peanuts and Peanut Products

In contrast to other oilseeds, peanuts have a great number of cultivars. The four major cultivar groups out of thousands of peanut varieties are Runner, Virginia, Spanish, and Valencia. Each type has a distinct size and flavor. The CIF price in Rotterdam for U.S. Runners, 40/50, is selected as the representative world price. The peanut price follows other oilseed prices and jumps 46% in 2007/08. The price then softens when production catches up with consumption throughout the rest of the baseline. The projected price, however, stays above the historical levels.

The peanut meal price almost doubles in 2007/08 and follows the trend of the other protein meal prices throughout the baseline. 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 rose 55% in 2007/08 and hits $1,956/mt by the end of the outlook period.

Responding to price increases, world peanut area increased 3.3% in 2007/08, and it expands another 2.6% in 2008/09. Production increases by 10.0% over the baseline, driven primarily by yield improvements. World trade in peanuts and peanut products is modest compared with total production. Most peanut production supplies the local population and responds to domestic demand. Less than 7% of world peanut, peanut oil, and peanut meal production is traded internationally.

China's peanut area falls by 3.4% while its yields improve by 6.6% over the next decade. China remains the leading producer and generates 14.4 mmt by 2017/18. More than half of Chinese peanut output is crushed while the remainder is consumed directly as food. China's peanut net exports grow by 5% but stay small relative to production, as 95% of production is utilized domestically. China is self-sufficient in peanut meal and oil consumption.

Peanut harvested area in India is larger than that in any other country, holding a 30% world share. The harvested area expands to 7.0 mha by 2017/18. Area increases along with yield improvement raise production by 20% over the next decade. The Indian peanut crushing industry is domestically oriented; trade is negligible. About 75% of the peanuts grown in India are processed for oil to meet the growing domestic demand. Population and income growth stimulates an average growth of 2.2% annually in peanut oil consumption over the outlook period. Because of expansion of the Indian livestock and dairy industries, peanut meal consumption increases 28.8% by 2017/18.

Argentina's peanut area is expected to increase at a slower pace over the baseline. Yield improvements and growth in area increase production 15%, to 633 tmt, by 2017/18. Argentina is the dominant peanut and peanut oil net exporter. Peanut net exports reach 482 mmt while peanut oil net exports increase 37% over the next 10 years.

The EU is the most significant importer of peanuts and peanut oil. The EU's share of total world peanut net imports accounts for about 48% in 2007/08 and grows to 55% over the next decade. The EU imports more than 50% of all internationally traded peanut oil in 2007/08, and this level remains stable over the outlook period.

Mexican peanut production stagnated in 2007/08 and remains flat over the baseline. Peanut consumption grows by 50 tmt whereas domestic production grows by only 5 tmt, increasing imports 33.4% by 2017/18. Food use accounts for 98% of domestic consumption.

Peanut Sector Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Peanuts											
Net Exporters					(Thousand Metric Tons)						
Argentina	400	415	425	431	438	444	452	459	466	474	482
China	795	736	759	775	783	780	777	772	767	761	754
India	120	121	117	112	107	103	99	95	91	87	83
United States	236	213	213	216	213	213	213	211	210	208	207
Total Net Exports *	1,551	1,486	1,514	1,533	1,540	1,540	1,540	1,537	1,535	1,530	1,527
Net Importers											
Canada	122	127	129	132	134	135	135	136	139	142	145
European Union	744	757	762	769	775	784	795	808	820	833	845
Mexico	125	128	133	136	141	147	151	156	161	165	170
Rest of World	302	215	232	239	232	217	200	179	157	133	108
Residual	258	258	258	258	258	258	258	258	258	258	258
Total Net Imports	1,551	1,486	1,514	1,533	1,540	1,540	1,540	1,537	1,535	1,530	1,527
Peanut Meal											
Net Exporters											
Argentina	15	10	9	8	7	6	6	5	4	3	3
India	115	106	99	94	91	89	87	84	82	79	76
United States	5	5	5	5	5	5	5	5	5	5	5
Rest of World	-19	6	8	11	14	16	17	19	21	23	24
Total Net Exports *	139	131	125	122	121	120	119	117	116	114	112
Net Importers											
China	75	67	62	59	58	57	57	56	55	54	52
European Union	45	64	63	63	63	62	62	62	61	61	60
Residual	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4
Total Net Imports	139	131	125	122	121	120	119	117	116	114	112
Peanut Oil											
Net Exporters											
Argentina	49	47	47	47	47	47	47	47	48	48	48
China	15	13	12	12	12	11	11	10	10	10	9
India	5	4	4	3	3	2	2	1	1	0	0
Rest of World	56	72	73	78	87	91	96	101	106	111	115
Total Net Exports *	163	174	174	179	186	190	194	199	202	207	211
Net Importers											
European Union	104	120	121	123	123	125	126	127	128	129	130
United States	59	54	53	56	63	65	68	72	74	78	81
Residual	-38	-38	-38	-38	-38	-38	-38	-38	-38	-38	-38
Total Net Imports	163	174	174	179	186	190	194	199	202	207	211
Prices					(U.S. Dollars per Metric Ton)						
Peanut, U.S. Runners 40/50 CIF Rotterdam	1,646	1,580	1,563	1,542	1,530	1,525	1,525	1,521	1,512	1,504	1,489
Peanut Meal 48/50%, Southeast Mills FO	210	199	190	184	185	188	191	192	193	192	190
Peanut Oil, CIF Rotterdam	1,888	1,829	1,858	1,878	1,885	1,889	1,902	1,916	1,927	1,947	1,956

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

World Peanut Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Peanuts					(Thousand Hectares)						
Area Harvested	21,688	22,246	22,518	22,541	22,516	22,492	22,470	22,463	22,469	22,468	22,478
					(Thousand Metric Tons)						
Production	32,512	33,154	33,882	34,262	34,501	34,714	34,911	35,117	35,345	35,551	35,773
Beginning Stocks	994	926	918	948	979	987	1,001	1,010	1,017	1,030	1,040
Domestic Supply	33,506	34,080	34,801	35,211	35,480	35,701	35,912	36,127	36,363	36,581	36,813
Food	14,844	15,156	15,470	15,611	15,701	15,723	15,713	15,681	15,634	15,551	15,480
Crush	14,843	15,125	15,448	15,654	15,801	15,968	16,162	16,383	16,630	16,900	17,164
Other Use	2,635	2,622	2,677	2,709	2,732	2,751	2,769	2,788	2,811	2,832	2,857
Residual	258	258	258	258	258	258	258	258	258	258	258
Ending Stocks	926	918	948	979	987	1,001	1,010	1,017	1,030	1,040	1,054
Domestic Use	33,506	34,080	34,801	35,211	35,480	35,701	35,912	36,127	36,363	36,581	36,813
Trade	1,551	1,486	1,514	1,533	1,540	1,540	1,540	1,537	1,535	1,530	1,527
Peanut Meal											
Production	5,731	5,827	5,953	6,032	6,087	6,150	6,225	6,309	6,404	6,508	6,609
Consumption	5,736	5,831	5,957	6,036	6,091	6,154	6,229	6,313	6,408	6,511	6,613
Trade	139	131	125	122	121	120	119	117	116	114	112
Peanut Oil											
Production	4,855	4,941	5,049	5,117	5,165	5,220	5,284	5,357	5,437	5,525	5,612
Consumption	4,896	4,967	5,083	5,150	5,197	5,252	5,317	5,390	5,471	5,560	5,646
Trade	163	174	174	179	186	190	194	199	202	207	211
					(Kilograms)						
Per Capita Consumption	0.73	0.73	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.75	0.75

U.S. Peanut Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Peanuts					(Thousand Hectares)						
Area Harvested	484	505	524	528	515	516	511	506	506	502	501
					(Metric Tons per Hectare)						
Yield	3.51	3.40	3.43	3.46	3.49	3.52	3.55	3.58	3.61	3.64	3.67
					(Thousand Metric Tons)						
Production	1,697	1,716	1,797	1,827	1,799	1,816	1,816	1,813	1,826	1,827	1,838
Beginning Stocks	690	612	581	598	617	615	621	623	622	627	630
Domestic Supply	2,386	2,328	2,379	2,425	2,416	2,431	2,437	2,436	2,449	2,454	2,468
Food	1,119	1,122	1,133	1,147	1,154	1,162	1,170	1,176	1,185	1,193	1,202
Crush	240	235	254	260	248	249	246	241	240	236	235
Other	178	177	181	185	185	186	185	185	186	187	188
Ending Stocks	612	581	598	617	615	621	623	622	627	630	636
Domestic Use	2,150	2,115	2,166	2,209	2,203	2,218	2,224	2,225	2,238	2,246	2,261
Net Trade	236	213	213	216	213	213	213	211	210	208	207
Peanut Meal											
Production	104	110	119	122	116	116	115	112	112	110	110
Consumption	100	105	114	117	111	111	110	107	107	105	105
Ending Stocks	2	2	2	2	2	2	2	2	2	2	2
Net Trade	5	5	5	5	5	5	5	5	5	5	5
Peanut Oil											
Production	78	76	83	85	81	81	80	78	78	77	76
Consumption	136	131	136	141	144	146	148	150	152	155	157
Ending Stocks	11	11	11	11	11	11	11	11	11	11	11
Net Trade	-59	-54	-53	-56	-63	-65	-68	-72	-74	-78	-81

Argentine Peanut Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Peanuts					(Thousand Hectares)						
Area Harvested	200	204	205	206	206	207	208	209	210	212	213
					(Metric Tons per Hectare)						
Yield	2.75	2.77	2.79	2.82	2.84	2.86	2.88	2.90	2.93	2.95	2.97
					(Thousand Metric Tons)						
Production	550	565	573	579	586	592	600	607	616	624	633
Beginning Stocks	3	4	7	8	9	10	11	11	12	12	13
Domestic Supply	553	569	580	587	595	602	610	619	627	636	646
Crush	139	136	136	136	136	136	136	136	136	137	138
Other Use	10	11	11	11	11	12	12	12	12	12	12
Ending Stocks	4	7	8	9	10	11	11	12	12	13	13
Domestic Use	153	153	155	156	157	158	159	160	161	162	163
Net Trade	400	415	425	431	438	444	452	459	466	474	482
Peanut Meal											
Production	53	52	52	52	52	52	52	52	52	52	53
Beginning Stocks	2	2	2	2	2	2	2	2	2	2	2
Domestic Supply	55	54	54	54	54	54	54	54	54	55	55
Consumption	38	42	43	44	45	45	46	47	48	49	49
Ending Stocks	2	2	2	2	2	2	2	2	2	2	2
Domestic Use	40	44	45	46	47	48	48	49	50	51	51
Net Trade	15	10	9	8	7	6	6	5	4	3	3
Peanut Oil											
Production	50	49	49	49	49	49	49	49	49	49	50
Beginning Stocks	1	1	2	2	3	3	3	3	4	4	4
Domestic Supply	51	50	51	51	51	52	52	52	53	53	53
Consumption	1	1	1	1	1	1	1	1	1	1	1
Ending Stocks	1	2	2	3	3	3	3	4	4	4	4
Domestic Use	2	3	3	4	4	4	5	5	5	5	5
Net Trade	49	47	47	47	47	47	47	47	48	48	48

Chinese Peanut Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Peanuts					(Thousand Hectares)						
Area Harvested	4,600	4,522	4,587	4,616	4,619	4,595	4,569	4,541	4,511	4,479	4,446
					(Metric Tons per Hectare)						
Yield	3.04	3.06	3.08	3.10	3.12	3.14	3.16	3.18	3.20	3.22	3.24
					(Thousand Metric Tons)						
Production	14,000	13,854	14,145	14,325	14,427	14,445	14,453	14,455	14,452	14,438	14,420
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	14,000	13,854	14,145	14,325	14,427	14,445	14,453	14,455	14,452	14,438	14,420
Crush	6,950	6,694	6,710	6,806	6,874	6,935	7,018	7,121	7,243	7,389	7,529
Other Use	6,255	6,424	6,675	6,744	6,771	6,730	6,659	6,562	6,442	6,287	6,136
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	13,205	13,118	13,386	13,550	13,645	13,665	13,677	13,683	13,685	13,677	13,665
Net Trade	795	736	759	775	783	780	777	772	767	761	754
Peanut Meal											
Production	2,722	2,622	2,628	2,666	2,692	2,716	2,748	2,789	2,837	2,894	2,949
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,722	2,622	2,628	2,666	2,692	2,716	2,748	2,789	2,837	2,894	2,949
Consumption	2,797	2,689	2,690	2,725	2,750	2,773	2,805	2,844	2,891	2,948	3,001
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,797	2,689	2,690	2,725	2,750	2,773	2,805	2,844	2,891	2,948	3,001
Net Trade	-75	-67	-62	-59	-58	-57	-57	-56	-55	-54	-52
Peanut Oil											
Production	2,185	2,105	2,110	2,140	2,161	2,180	2,206	2,239	2,277	2,323	2,367
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,185	2,105	2,110	2,140	2,161	2,180	2,206	2,239	2,277	2,323	2,367
Consumption	2,170	2,091	2,097	2,128	2,150	2,169	2,195	2,228	2,267	2,313	2,358
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,170	2,091	2,097	2,128	2,150	2,169	2,195	2,228	2,267	2,313	2,358
Net Trade	15	13	12	12	12	11	11	10	10	10	9

European Union Peanut Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Peanuts					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	9	9	9	10	10	10	10	10	11	11	12
Domestic Supply	9	9	9	10	10	10	10	10	11	11	12
Crush	45	45	45	44	44	44	44	43	43	43	42
Other Use	699	712	717	724	730	740	751	764	777	790	803
Ending Stocks	9	9	10	10	10	10	10	11	11	12	12
Domestic Use	753	766	771	778	784	794	805	818	831	844	857
Net Trade	-744	-757	-762	-769	-775	-784	-795	-808	-820	-833	-845
Peanut Meal											
Production	20	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	20	0	0	0	0	0	0	0	0	0	0
Consumption	65	64	63	63	63	62	62	62	61	61	60
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	65	64	63	63	63	62	62	62	61	61	60
Net Trade	-45	-64	-63	-63	-63	-62	-62	-62	-61	-61	-60
Peanut Oil											
Production	16	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	5	5	5	5	5	5	5	5	5	6	6
Domestic Supply	21	5	5	5	5	5	5	5	5	6	6
Consumption	120	119	121	123	123	125	126	127	128	129	130
Ending Stocks	5	5	5	5	5	5	5	5	6	6	6
Domestic Use	125	125	126	128	128	130	131	132	134	135	136
Net Trade	-104	-120	-121	-123	-123	-125	-126	-127	-128	-129	-130

Indian Peanut Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Peanuts					(Thousand Hectares)						
Area Harvested	6,500	6,953	7,130	7,095	7,060	7,044	7,036	7,036	7,040	7,043	7,048
					(Metric Tons per Hectare)						
Yield	0.92	0.93	0.94	0.95	0.96	0.97	0.98	0.99	1.00	1.01	1.02
					(Thousand Metric Tons)						
Production	6,000	6,488	6,724	6,762	6,800	6,854	6,917	6,988	7,062	7,135	7,211
Beginning Stocks	15	60	61	61	62	62	63	63	64	64	65
Domestic Supply	6,015	6,548	6,785	6,823	6,862	6,917	6,980	7,051	7,126	7,199	7,275
Crush	4,365	4,835	5,048	5,077	5,104	5,149	5,201	5,260	5,321	5,380	5,441
Other Use	1,470	1,531	1,559	1,573	1,588	1,602	1,616	1,632	1,650	1,668	1,687
Ending Stocks	60	61	61	62	62	63	63	64	64	65	65
Domestic Use	5,895	6,427	6,668	6,711	6,755	6,814	6,881	6,956	7,035	7,112	7,193
Net Trade	120	121	117	112	107	103	99	95	91	87	83
Peanut Meal											
Production	1,710	1,894	1,977	1,989	2,000	2,017	2,038	2,061	2,084	2,108	2,131
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,710	1,894	1,977	1,989	2,000	2,017	2,038	2,061	2,084	2,108	2,131
Consumption	1,595	1,788	1,878	1,895	1,909	1,928	1,951	1,976	2,003	2,029	2,055
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,595	1,788	1,878	1,895	1,909	1,928	1,951	1,976	2,003	2,029	2,055
Net Trade	115	106	99	94	91	89	87	84	82	79	76
Peanut Oil											
Production	1,475	1,634	1,706	1,715	1,725	1,740	1,758	1,777	1,798	1,818	1,838
Beginning Stocks	15	15	25	29	34	40	45	49	54	58	61
Domestic Supply	1,490	1,649	1,731	1,745	1,759	1,780	1,802	1,827	1,852	1,876	1,900
Consumption	1,470	1,620	1,698	1,708	1,716	1,733	1,751	1,772	1,793	1,814	1,835
Ending Stocks	15	25	29	34	40	45	49	54	58	61	65
Domestic Use	1,485	1,645	1,727	1,741	1,756	1,778	1,801	1,826	1,851	1,875	1,900
Net Trade	5	4	4	3	3	2	2	1	1	0	0

Canadian Peanut Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Peanuts					(Thousand Metric Tons)						
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	5	5	5	5	5	6	6	5	5	6	6
Domestic Supply	5	5	5	5	5	6	6	5	5	6	6
Crush	0	0	0	0	0	0	0	0	0	0	0
Other Use	122	127	129	132	134	135	135	136	139	141	144
Ending Stocks	5	5	5	5	6	6	5	5	6	6	6
Domestic Use	127	132	135	137	139	140	141	142	144	147	150
Net Trade	-122	-127	-129	-132	-134	-135	-135	-136	-139	-142	-145

Mexican Peanut Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Peanuts					(Thousand Hectares)						
Area Harvested	45	48	49	48	48	47	47	46	46	45	45
					(Metric Tons per Hectare)						
Yield	1.56	1.58	1.59	1.60	1.61	1.62	1.63	1.64	1.65	1.66	1.67
					(Thousand Metric Tons)						
Production	70	76	77	77	77	77	76	76	76	75	75
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	70	76	77	77	77	77	76	76	76	75	75
Crush	4	4	4	4	4	4	4	4	4	4	4
Other Use	191	201	206	209	215	219	224	228	233	237	241
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	195	205	210	213	219	223	228	232	237	241	245
Net Trade	-125	-128	-133	-136	-141	-147	-151	-156	-161	-165	-170

Rest-of-World Peanut Sector Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Peanuts					(Thousand Hectares)						
Area Harvested	9,859	10,014	10,024	10,049	10,067	10,082	10,099	10,124	10,155	10,188	10,226
					(Metric Tons per Hectare)						
Yield	1.03	1.04	1.05	1.06	1.07	1.08	1.09	1.10	1.11	1.12	1.13
					(Thousand Metric Tons)						
Production	10,195	10,455	10,566	10,693	10,812	10,930	11,049	11,177	11,314	11,452	11,597
Beginning Stocks	272	236	255	266	276	284	291	297	303	309	315
Domestic Supply	10,468	10,691	255	10,959	11,088	11,214	11,340	11,474	11,616	11,761	11,912
Crush	3,100	3,176	3,251	3,327	3,391	3,451	3,513	3,578	3,643	3,711	3,776
Other Use	7,434	7,474	7,535	7,595	7,645	7,689	7,730	7,772	7,821	7,868	7,922
Ending Stocks	236	255	266	276	284	291	297	303	309	315	322
Domestic Use	10,770	10,906	11,052	11,198	11,320	11,431	11,540	11,653	11,773	11,894	12,020
Net Trade	-302	-215	-232	-239	-232	-217	-200	-179	-157	-133	-108
Peanut Meal											
Production	1,122	1,150	1,177	1,204	1,228	1,249	1,272	1,295	1,319	1,343	1,367
Beginning Stocks	3	3	3	4	4	4	4	4	4	4	4
Domestic Supply	1,125	1,153	1,180	1,208	1,231	1,253	1,276	1,299	1,323	1,347	1,371
Consumption	1,141	1,143	1,169	1,193	1,214	1,234	1,255	1,276	1,298	1,320	1,343
Ending Stocks	3	3	4	4	4	4	4	4	4	4	4
Domestic Use	1,144	1,147	1,172	1,197	1,218	1,237	1,258	1,280	1,302	1,324	1,347
Net Trade	-19	6	8	11	14	16	17	19	21	23	24
Peanut Oil											
Production	1,051	1,077	1,102	1,128	1,150	1,170	1,191	1,213	1,235	1,258	1,280
Beginning Stocks	10	6	6	6	6	7	7	7	7	7	7
Domestic Supply	1,061	1,083	1,109	1,134	1,156	1,177	1,198	1,220	1,242	1,265	1,287
Consumption	999	1,005	1,029	1,049	1,063	1,079	1,095	1,112	1,129	1,147	1,165
Ending Stocks	6	6	6	6	7	7	7	7	7	7	7
Domestic Use	1,005	1,011	1,036	1,056	1,069	1,086	1,102	1,119	1,136	1,154	1,172
Net Trade	56	72	73	78	87	91	96	101	106	111	115

Per Capita Vegetable Oil Consumption of Selected Countries

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Argentina					(Kilograms)						
Soybean Oil	9.46	9.48	9.48	9.48	9.61	9.78	9.93	10.07	10.22	10.33	10.46
Sunflower Oil	7.13	7.43	7.54	7.62	7.71	7.76	7.82	7.87	7.92	7.98	8.03
Peanut Oil	0.02	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Total	16.62	16.94	17.04	17.14	17.34	17.57	17.78	17.98	18.17	18.34	18.52
Australia											
Rapeseed Oil	8.20	8.38	8.41	8.47	8.49	8.49	8.46	8.41	8.36	8.32	8.28
Brazil											
Soybean Oil	15.02	15.24	14.84	14.40	14.31	14.27	14.20	14.12	14.05	13.91	13.83
Canada											
Soybean Oil	9.71	9.41	9.34	9.20	9.12	9.09	9.05	9.03	9.02	9.04	9.07
Canola Oil	10.24	10.53	10.48	10.48	10.57	10.54	10.49	10.46	10.43	10.41	10.40
Total	19.95	19.93	19.83	19.68	19.69	19.63	19.55	19.48	19.45	19.45	19.47
China											
Soybean Oil	7.22	7.41	7.62	7.83	8.08	8.36	8.66	9.01	9.41	9.82	10.23
Rapeseed Oil	3.52	3.68	3.60	3.63	3.74	3.74	3.77	3.80	3.83	3.87	3.92
Sunflower Oil	0.23	0.28	0.29	0.29	0.30	0.30	0.31	0.31	0.32	0.32	0.33
Palm Oil	2.52	2.81	3.06	3.24	3.42	3.60	3.80	4.01	4.27	4.54	4.80
Peanut Oil	1.63	1.56	1.56	1.57	1.57	1.58	1.59	1.60	1.62	1.64	1.66
Total	15.38	16.04	16.45	16.90	17.46	17.96	18.53	19.17	19.90	20.68	21.46
CIS											
Soybean Oil	0.80	0.81	0.83	0.83	0.85	0.87	0.88	0.89	0.91	0.92	0.93
Rapeseed Oil	0.61	0.65	0.66	0.66	0.68	0.68	0.69	0.69	0.70	0.70	0.71
Sunflower Oil	7.70	7.90	8.08	8.18	8.26	8.31	8.36	8.41	8.47	8.54	8.59
Total	9.11	9.37	9.56	9.68	9.79	9.86	9.93	10.00	10.08	10.16	10.24
European Union											
Soybean Oil	3.28	3.17	3.12	3.06	3.04	3.05	3.07	3.10	3.12	3.14	3.17
Rapeseed Oil	6.15	6.39	6.23	6.28	6.38	6.38	6.37	6.37	6.37	6.35	6.34
Sunflower Oil	5.84	6.25	6.40	6.50	6.59	6.69	6.80	6.91	7.01	7.13	7.24
Palm Oil	8.14	8.44	8.66	8.79	8.90	9.05	9.24	9.43	9.62	9.81	10.02
Peanut Oil	0.24	0.24	0.25	0.25	0.25	0.25	0.26	0.26	0.26	0.26	0.26
Total	24.99	25.86	26.10	26.38	26.69	27.00	27.36	27.73	28.09	28.46	28.83
India											
Soybean Oil	2.42	2.41	2.43	2.46	2.52	2.58	2.65	2.72	2.80	2.87	2.94
Rapeseed Oil	1.62	1.32	1.37	1.43	1.44	1.46	1.50	1.54	1.59	1.65	1.72
Palm Oil	3.49	3.68	3.80	3.91	4.02	4.12	4.24	4.34	4.45	4.55	4.66
Peanut Oil	1.28	1.39	1.43	1.42	1.41	1.40	1.39	1.39	1.39	1.39	1.38
Total	8.81	8.79	9.03	9.23	9.38	9.56	9.78	10.00	10.23	10.46	10.70
Indonesia											
Palm Oil	15.91	16.02	16.06	16.10	16.13	16.15	16.17	16.20	16.21	16.23	16.25
Total	19.03	19.33	19.51	19.67	19.80	19.93	20.06	20.18	20.31	20.43	20.56

Per Capita Vegetable Oil Consumption of Selected Countries (continued)

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Japan						(Kilograms)					
Soybean Oil	4.68	4.50	4.53	4.46	4.43	4.45	4.47	4.49	4.51	4.51	4.53
Rapeseed Oil	7.18	6.98	7.05	7.09	7.15	7.22	7.30	7.38	7.47	7.57	7.66
Total	11.86	11.48	11.58	11.55	11.57	11.68	11.78	11.87	11.98	12.08	12.19
Malaysia											
Palm Oil	33.65	32.52	33.45	34.01	34.57	34.97	35.29	35.61	35.91	36.23	36.64
Total	37.41	36.54	37.64	38.32	38.98	39.47	39.87	40.26	40.64	41.04	41.54
South Korea											
Soybean Oil	9.53	9.52	9.33	9.24	9.38	9.56	9.70	9.83	9.95	10.03	10.16
Taiwan											
Soybean Oil	17.89	18.30	18.34	18.47	18.95	19.38	19.71	19.99	20.25	20.42	20.66
United States											
Soybean Oil	29.76	29.15	31.31	32.09	33.25	33.52	33.27	33.15	33.11	33.01	32.99
Sunflower Oil	0.85	0.90	0.94	0.96	0.97	0.97	0.98	0.98	0.98	0.98	0.98
Canola Oil	3.11	3.34	3.23	3.29	3.44	3.43	3.42	3.40	3.38	3.36	3.34
Peanut Oil	0.45	0.43	0.44	0.45	0.46	0.46	0.46	0.46	0.47	0.47	0.47
Total	34.17	33.82	35.91	36.79	38.11	38.38	38.12	38.00	37.94	37.82	37.79

World Cotton

World Cotton

In 2007/08, world cotton acreage shrank to 33.7 mha under competition from grains and oilseeds, which have seen their prices jump substantially. Production shrank to 25.8 mmt on yields of 763 kg/ha. Mill use is expected to exceed supplies and reach 27.8 mmt, drawing down stocks further and raising the Cotlook A-index NE price for cotton to $1,612 per mt. Expectations for the Far East price are lower at $1,593, or about $26 per mt. World cotton markets in 2008/09 and beyond are impacted by continued expansion of demand as well as competition for acreage from grains and oilseeds destined for biofuel use. World cotton acreage contracted in 2007/08; it decreased in regions where grains and oilseeds are a viable alternative and increased in regions that have few other alternatives, are seeing significant growth in yields, or have continued expansion of cultivated area. World cotton area grows modestly in the near term under grain and oilseed competition while demand is anticipated to grow above population growth with higher cotton prices.

Chinese cotton production fell to 7.5 mmt in 2007/08 despite an increase in acreage, as yields moderated after last year's record levels. Acreage is expected to expand modestly in 2008/09 and to expand slowly during the next decade. Chinese mill use continues its rapid expansion in 2007/08, reaching just under 12 mmt of consumption, which represents more than 43% of total world consumption. The large 2006/07 crop drove down imports for the year, but strong demand growth in 2007/08 and subsequent years should expand China's net cotton imports, pushing them to 6.1 mmt by 2017/18. With China expected to import from 31% to 38% of its total mill use in the next decade, it becomes the dominant destination for cotton trade.

China's increase in demand is met in part by increased area and improving yields in India. With the most area under cotton cultivation in the world, estimated at just over 9.2 mha in 2006/07, India expands its area to 10.5 mha by 2017/18. This expansion of area is driven by significant improvements in yields. Yields in India are below the world average, at 573 kg per ha in 2007/08, but they have grown rapidly with the adoption of BT cotton and are expected to expand to 746 kg per ha by 2017/18, still below average but closing the gap. While grain and oilseed prices provide some competition for area, growing yields mean cotton acreage should expand under stable prices. The additional area, coupled with yield gowth, results in production of 7.8 mmt and net exports of 1.9 mmt by the end of the forecast period.

World mill use is expected to concentrate further in a handful of countries. China, India, Pakistan, and Turkey account for 73% of world mill use in 2007/08, and their share expands to just under 80% of world mill use by 2017/18. Other developing countries see their growth in mill use slow or even decline while developed countries worldwide see continued declines in their consumption of raw cotton.

U.S. cotton production contracted further in 2007/08 to 4.1 mmt despite good yields of 976 kg/ha, as area was further diverted to grains and oilseeds. Harvested area is anticipated to contract further in 2008/09, as the shifting of acreage to grains and oilseeds continues. Cotton mill use in the United States, estimated at 0.92 mmt in 2007/08, 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 have experienced additional competitive pressures. U.S. mill use continues to contract, falling to 0.73 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. Exports continue to be the dominant force in U.S. cotton demand, but reduced acreage keeps exports near 3 mmt during the projection period.

Cotton Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters						(Thousand Metric Tons)					
Argentina	-22	-6	-13	-15	-17	-19	-21	-22	-22	-24	-26
Australia	306	276	399	511	586	630	656	671	680	686	690
Brazil	481	676	805	919	1,021	1,126	1,223	1,315	1,400	1,484	1,565
India	1,180	1,420	1,436	1,506	1,556	1,621	1,677	1,728	1,776	1,834	1,901
Other Africa	894	1,109	1,218	1,256	1,281	1,307	1,326	1,349	1,379	1,411	1,440
Other CIS	444	512	539	553	570	587	606	626	645	668	692
Other Middle East	59	92	92	96	98	101	103	106	109	110	110
United States	3,478	2,869	3,003	3,014	3,040	3,032	3,022	3,001	3,011	3,025	3,030
Uzbekistan	981	994	998	999	1,002	1,004	1,008	1,014	1,020	1,027	1,033
Total Net Exports *	7,823	7,949	8,490	8,854	9,153	9,409	9,621	9,808	10,020	10,243	10,461
Net Importers											
Canada	26	25	24	23	22	21	20	18	16	15	14
China	3,008	3,583	4,097	4,426	4,704	4,971	5,183	5,389	5,623	5,868	6,087
European Union	109	87	87	83	78	74	70	59	46	33	21
Indonesia	484	482	493	503	511	517	522	526	528	531	533
Japan	127	129	122	116	115	109	100	89	79	69	61
Mexico	283	276	261	236	221	204	189	173	158	145	134
Other Asia	1,249	1,257	1,304	1,343	1,377	1,407	1,438	1,467	1,495	1,524	1,554
Other Europe	20	18	19	19	18	17	16	15	14	12	10
Other Latin America	185	165	161	158	161	161	162	167	172	176	182
Pakistan	728	474	473	503	533	554	579	603	625	648	680
Russia	311	295	297	297	296	296	295	295	298	299	299
South Africa	45	41	38	35	32	30	28	27	26	25	24
South Korea	226	210	206	201	195	186	178	167	157	146	135
Taiwan	218	192	184	182	178	170	164	156	147	138	129
Turkey	769	695	696	699	679	659	642	621	599	576	557
Residual	15	15	15	15	15	15	15	15	15	15	15
Total Net Imports	7,823	7,949	8,490	8,854	9,153	9,409	9,621	9,808	10,020	10,243	10,461
Prices						(U.S. Dollars per Metric Ton)					
Cotlook A Index ** CIF Northern Europe	1,619	1,730	1,713	1,713	1,697	1,674	1,662	1,668	1,678	1,680	1,678
U.S. Farm Price	1,264	1,428	1,402	1,404	1,392	1,381	1,376	1,387	1,394	1,395	1,395

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

World Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	33,733	34,456	35,805	36,019	36,293	36,416	36,504	36,540	36,669	36,812	36,928
						(Kilograms per Hectare)					
Yield	763	780	794	806	817	828	839	849	860	871	882
						(Thousand Metric Tons)					
Production	25,753	26,890	28,420	29,029	29,665	30,159	30,619	31,030	31,532	32,057	32,567
Mill Use	27,845	28,151	28,839	29,509	30,087	30,602	31,121	31,632	32,158	32,674	33,180
Ending Stocks	11,882	11,367	11,692	11,958	12,282	12,583	12,826	12,968	13,088	13,216	13,348
Loss	-763	-760	-760	-760	-760	-760	-760	-760	-760	-760	-760
						(Percent)					
Stocks-to-Use Ratio	42.67	40.38	40.54	40.52	40.82	41.12	41.21	41.00	40.70	40.45	40.23

U.S. Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	4,246	3,551	4,113	4,029	4,020	3,933	3,866	3,773	3,746	3,714	3,671
						(Kilograms per Hectare)					
Yield	976	947	957	965	974	983	993	1,001	989	980	972
						(Thousand Metric Tons)					
Production	4,145	3,363	3,934	3,889	3,917	3,868	3,838	3,778	3,787	3,788	3,778
Beginning Stocks	2,061	1,724	1,288	1,326	1,333	1,366	1,388	1,411	1,410	1,419	1,434
Domestic Supply	6,206	5,087	5,222	5,215	5,249	5,234	5,226	5,189	5,197	5,207	5,211
Mill Use	1,004	928	891	866	842	811	791	776	765	747	732
Ending Stocks	1,724	1,288	1,326	1,333	1,366	1,388	1,411	1,410	1,419	1,434	1,448
Domestic Use	2,728	2,216	2,217	2,199	2,207	2,199	2,202	2,186	2,184	2,180	2,179
Net Trade	3,478	2,869	3,003	3,014	3,040	3,032	3,022	3,001	3,011	3,025	3,030
Loss	0	2	2	2	2	2	2	2	2	2	2

Argentine Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	360	360	362	358	356	350	345	339	334	329	324
						(Kilograms per Hectare)					
Yield	438	438	441	445	448	452	455	459	462	466	469
						(Thousand Metric Tons)					
Production	158	158	160	159	160	158	157	155	155	153	152
Beginning Stocks	162	164	158	159	159	160	160	159	157	153	149
Domestic Supply	320	322	318	318	318	318	317	314	311	306	301
Mill Use	175	168	171	172	174	175	176	177	178	180	181
Ending Stocks	164	158	159	159	160	160	159	157	153	149	145
Domestic Use	340	326	329	331	334	335	335	334	332	329	326
Net Trade	-22	-6	-13	-15	-17	-19	-21	-22	-22	-24	-26
Loss	2	2	2	2	2	2	2	2	2	2	2

Australian Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	75	134	222	274	302	316	322	324	324	324	323
						(Kilograms per Hectare)					
Yield	1,742	1,920	1,967	1,985	2,003	2,021	2,039	2,057	2,076	2,095	2,113
						(Thousand Metric Tons)					
Production	131	258	438	544	605	638	657	667	674	679	682
Beginning Stocks	257	87	75	120	161	189	206	215	221	224	227
Domestic Supply	388	345	512	664	766	827	862	882	894	903	909
Mill Use	11	10	9	9	8	8	7	7	7	7	7
Ending Stocks	87	75	120	161	189	206	215	221	224	227	229
Domestic Use	98	85	130	170	197	213	222	228	231	233	235
Net Trade	306	276	399	511	586	630	656	671	680	686	690
Loss	-16	-16	-16	-16	-16	-16	-16	-16	-16	-16	-16

Brazilian Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	1,133	1,200	1,290	1,392	1,477	1,553	1,610	1,663	1,716	1,775	1,834
						(Kilograms per Hectare)					
Yield	1,349	1,347	1,355	1,362	1,370	1,378	1,386	1,394	1,402	1,410	1,418
						(Thousand Metric Tons)					
Production	1,529	1,616	1,747	1,896	2,024	2,140	2,232	2,317	2,405	2,502	2,600
Beginning Stocks	1,237	1,340	1,356	1,387	1,446	1,524	1,609	1,680	1,737	1,787	1,839
Domestic Supply	2,766	2,956	3,103	3,283	3,470	3,664	3,840	3,997	4,142	4,289	4,439
Mill Use	978	957	944	951	957	962	970	978	988	998	1,012
Ending Stocks	1,340	1,356	1,387	1,446	1,524	1,609	1,680	1,737	1,787	1,839	1,895
Domestic Use	2,318	2,313	2,331	2,397	2,481	2,571	2,650	2,715	2,774	2,838	2,906
Net Trade	481	676	805	919	1,021	1,126	1,223	1,315	1,400	1,484	1,565
Loss	-33	-33	-33	-33	-33	-33	-33	-33	-33	-33	-33

Canadian Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Metric Tons)					
Beginning Stocks	5	4	4	4	4	4	4	4	3	3	3
Domestic Supply	5	4	4	4	4	4	4	4	3	3	3
Mill Use	26	24	24	23	23	21	20	18	17	15	14
Ending Stocks	4	4	4	4	4	4	4	3	3	3	3
Domestic Use	30	29	28	28	27	25	23	22	20	18	16
Net Trade	-26	-25	-24	-23	-22	-21	-20	-18	-16	-15	-14
Loss	0	0	0	0	0	0	0	0	0	0	0

Chinese Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	6,101	6,245	6,296	6,330	6,356	6,373	6,385	6,394	6,403	6,412	6,421
						(Kilograms per Hectare)					
Yield	1,231	1,264	1,275	1,286	1,297	1,308	1,319	1,331	1,342	1,354	1,365
						(Thousand Metric Tons)					
Production	7,513	7,894	8,026	8,140	8,243	8,336	8,424	8,508	8,593	8,679	8,767
Beginning Stocks	4,074	3,380	3,261	3,334	3,419	3,510	3,596	3,653	3,672	3,671	3,662
Domestic Supply	11,587	11,274	11,287	11,474	11,662	11,846	12,020	12,162	12,265	12,350	12,428
Mill Use	11,976	12,358	12,813	13,242	13,618	13,983	14,312	14,640	14,979	15,319	15,626
Ending Stocks	3,380	3,261	3,334	3,419	3,510	3,596	3,653	3,672	3,671	3,662	3,651
Domestic Use	15,356	15,619	16,147	16,661	17,128	17,579	17,965	18,312	18,650	18,980	19,277
Net Trade	-3,008	-3,583	-4,097	-4,426	-4,704	-4,971	-5,183	-5,389	-5,623	-5,868	-6,087
Loss	-762	-762	-762	-762	-762	-762	-762	-762	-762	-762	-762

European Union Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	377	357	355	346	337	327	319	311	304	297	289
						(Kilograms per Hectare)					
Yield	925	925	917	909	901	894	886	878	871	863	856
						(Thousand Metric Tons)					
Production	349	330	326	315	304	292	283	273	264	256	247
Beginning Stocks	185	147	120	103	92	85	82	81	80	80	80
Domestic Supply	534	477	446	418	396	377	364	354	345	336	327
Mill Use	485	433	418	398	378	359	343	322	299	278	257
Ending Stocks	147	120	103	92	85	82	81	80	80	80	80
Domestic Use	632	553	521	490	463	440	423	402	380	358	337
Net Trade	-109	-87	-87	-83	-78	-74	-70	-59	-46	-33	-21
Loss	11	11	11	11	11	11	11	11	11	11	11

Indian Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	9,500	9,752	9,920	10,030	10,127	10,201	10,256	10,298	10,345	10,399	10,452
						(Kilograms per Hectare)					
Yield	573	589	605	621	637	654	672	689	708	727	746
						(Thousand Metric Tons)					
Production	5,443	5,744	5,998	6,226	6,453	6,674	6,888	7,101	7,322	7,556	7,797
Beginning Stocks	1,538	1,623	1,613	1,676	1,732	1,802	1,869	1,927	1,977	2,026	2,081
Domestic Supply	6,981	7,367	7,611	7,903	8,185	8,476	8,757	9,028	9,299	9,583	9,878
Mill Use	4,178	4,334	4,499	4,665	4,827	4,987	5,152	5,323	5,497	5,668	5,839
Ending Stocks	1,623	1,613	1,676	1,732	1,802	1,869	1,927	1,977	2,026	2,081	2,138
Domestic Use	5,801	5,947	6,175	6,396	6,629	6,856	7,080	7,300	7,523	7,749	7,977
Net Trade	1,180	1,420	1,436	1,506	1,556	1,621	1,677	1,728	1,776	1,834	1,901
Loss	0	0	0	0	0	0	0	0	0	0	0

Indonesian Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	10	10	10	10	10	10	10	10	10	10	10
						(Kilograms per Hectare)					
Yield	697	700	704	707	711	715	718	722	726	729	733
						(Thousand Metric Tons)					
Production	7	7	7	7	7	7	7	7	7	7	7
Beginning Stocks	77	78	77	78	80	81	83	83	84	84	85
Domestic Supply	84	85	84	85	87	88	90	91	91	92	92
Mill Use	479	479	487	497	506	512	518	522	524	527	529
Ending Stocks	78	77	78	80	81	83	83	84	84	85	85
Domestic Use	556	555	566	577	587	595	601	606	609	611	614
Net Trade	-484	-482	-493	-503	-511	-517	-522	-526	-528	-531	-533
Loss	11	11	11	11	11	11	11	11	11	11	11

Japanese Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Metric Tons)					
Beginning Stocks	20	18	18	18	18	19	19	19	18	18	17
Domestic Supply	20	18	18	18	18	19	19	19	18	18	17
Mill Use	130	128	121	116	114	108	100	90	80	70	62
Ending Stocks	18	18	18	18	19	19	19	18	18	17	17
Domestic Use	147	146	139	134	133	128	119	108	97	87	78
Net Trade	-127	-129	-122	-116	-115	-109	-100	-89	-79	-69	-61
Loss	0	0	0	0	0	0	0	0	0	0	0

Mexican Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	105	89	98	101	102	101	98	96	94	92	91
						(Kilograms per Hectare)					
Yield	1,348	1,280	1,290	1,299	1,309	1,319	1,329	1,339	1,349	1,359	1,369
						(Thousand Metric Tons)					
Production	142	114	126	131	133	133	131	128	126	126	125
Beginning Stocks	224	211	192	187	177	171	166	160	152	143	135
Domestic Supply	366	325	319	318	311	304	297	288	279	269	260
Mill Use	432	403	388	372	355	337	320	303	288	274	261
Ending Stocks	211	192	187	177	171	166	160	152	143	135	127
Domestic Use	643	595	574	549	526	503	480	456	431	409	388
Net Trade	-283	-276	-261	-236	-221	-204	-189	-173	-158	-145	-134
Loss	5	5	5	5	5	5	5	5	5	5	5

Other African Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	4,239	4,927	5,174	5,205	5,252	5,292	5,332	5,372	5,420	5,470	5,514
						(Kilograms per Hectare)					
Yield	316	342	344	345	347	349	351	353	354	356	358
						(Thousand Metric Tons)					
Production	1,338	1,685	1,778	1,798	1,824	1,847	1,870	1,894	1,921	1,948	1,974
Beginning Stocks	732	645	727	787	811	825	835	844	852	860	869
Domestic Supply	2,070	2,330	2,506	2,585	2,635	2,672	2,706	2,738	2,772	2,808	2,843
Mill Use	525	487	495	512	522	524	529	531	527	522	519
Ending Stocks	645	727	787	811	825	835	844	852	860	869	878
Domestic Use	1,170	1,215	1,282	1,323	1,347	1,359	1,373	1,382	1,387	1,391	1,397
Net Trade	894	1,109	1,218	1,256	1,281	1,307	1,326	1,349	1,379	1,411	1,440
Loss	6	6	6	6	6	6	6	6	6	6	6

Other Asian Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	459	466	473	473	473	472	470	468	467	467	466
						(Kilograms per Hectare)					
Yield	267	269	272	274	276	278	280	282	284	286	289
						(Thousand Metric Tons)					
Production	122	126	128	130	130	131	132	132	133	134	134
Beginning Stocks	308	314	314	318	321	325	329	333	336	338	341
Domestic Supply	430	439	442	447	452	456	460	465	468	472	475
Mill Use	1,359	1,376	1,422	1,462	1,497	1,527	1,560	1,590	1,619	1,648	1,679
Ending Stocks	314	314	318	321	325	329	333	336	338	341	344
Domestic Use	1,673	1,689	1,740	1,783	1,822	1,856	1,892	1,925	1,957	1,989	2,023
Net Trade	-1,249	-1,257	-1,304	-1,343	-1,377	-1,407	-1,438	-1,467	-1,495	-1,524	-1,554
Loss	7	7	7	7	7	7	7	7	7	7	7

Other European Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	2	2	2	2	2	2	2	2	2	2	2
						(Kilograms per Hectare)					
Yield	218	218	218	218	218	218	218	218	218	218	218
						(Thousand Metric Tons)					
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	5	6	5	5	4	4	4	3	3	2	2
Domestic Supply	6	6	6	5	5	4	4	4	3	3	2
Mill Use	20	19	20	20	19	18	17	16	15	13	11
Ending Stocks	6	5	5	4	4	4	3	3	2	2	1
Domestic Use	26	24	25	24	23	21	20	19	17	15	13
Net Trade	-20	-18	-19	-19	-18	-17	-16	-15	-14	-12	-10
Loss	0	0	0	0	0	0	0	0	0	0	0

Other CIS Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	1,166	1,238	1,266	1,257	1,256	1,253	1,249	1,245	1,245	1,246	1,245
						(Kilograms per Hectare)					
Yield	533	555	570	585	601	617	633	650	668	686	704
						(Thousand Metric Tons)					
Production	621	687	721	736	755	773	791	810	832	855	877
Beginning Stocks	226	228	233	240	243	247	251	255	258	261	265
Domestic Supply	847	916	955	976	998	1,020	1,042	1,065	1,089	1,116	1,142
Mill Use	174	170	176	180	181	182	181	181	183	183	181
Ending Stocks	228	233	240	243	247	251	255	258	261	265	269
Domestic Use	403	404	416	423	428	433	436	439	444	448	450
Net Trade	444	512	539	553	570	587	606	626	645	668	692
Loss	0	0	0	0	0	0	0	0	0	0	0

Other Latin American Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	281	308	316	312	310	307	305	302	301	300	298
						(Kilograms per Hectare)					
Yield	595	535	537	539	541	544	546	548	550	552	555
						(Thousand Metric Tons)					
Production	167	165	170	168	168	167	166	165	165	166	165
Beginning Stocks	140	145	142	143	141	140	138	136	134	132	130
Domestic Supply	307	310	312	311	309	307	304	301	299	297	295
Mill Use	346	331	330	327	330	329	329	333	339	342	348
Ending Stocks	145	142	143	141	140	138	136	134	132	130	128
Domestic Use	492	474	473	468	469	466	465	467	470	472	476
Net Trade	-185	-165	-161	-158	-161	-161	-162	-167	-172	-176	-182
Loss	1	1	1	1	1	1	1	1	1	1	1

Other Middle Eastern Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	393	404	403	402	401	399	398	397	396	395	393
						(Kilograms per Hectare)					
Yield	957	1,020	1,028	1,036	1,043	1,051	1,059	1,067	1,076	1,084	1,092
						(Thousand Metric Tons)					
Production	376	412	414	416	418	420	422	424	426	428	429
Beginning Stocks	126	113	113	113	112	112	112	112	112	111	110
Domestic Supply	502	526	526	529	531	532	534	536	537	538	539
Mill Use	329	321	321	321	320	319	319	319	318	318	319
Ending Stocks	113	113	113	112	112	112	112	112	111	110	110
Domestic Use	443	433	434	433	432	432	431	430	429	429	429
Net Trade	59	92	92	96	98	101	103	106	109	110	110
Loss	0	0	0	0	0	0	0	0	0	0	0

Pakistani Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	3,250	3,329	3,402	3,400	3,415	3,428	3,435	3,441	3,450	3,464	3,472
						(Kilograms per Hectare)					
Yield	549	698	706	713	721	729	737	744	753	761	769
						(Thousand Metric Tons)					
Production	1,785	2,324	2,400	2,425	2,462	2,498	2,530	2,562	2,596	2,635	2,669
Beginning Stocks	942	838	893	932	953	974	996	1,016	1,034	1,051	1,069
Domestic Supply	2,727	3,162	3,293	3,357	3,415	3,471	3,526	3,578	3,630	3,685	3,738
Mill Use	2,613	2,737	2,829	2,902	2,969	3,024	3,083	3,142	3,199	3,259	3,326
Ending Stocks	838	893	932	953	974	996	1,016	1,034	1,051	1,069	1,087
Domestic Use	3,450	3,630	3,761	3,854	3,943	4,019	4,099	4,176	4,250	4,328	4,413
Net Trade	-728	-474	-473	-503	-533	-554	-579	-603	-625	-648	-680
Loss	5	5	5	5	5	5	5	5	5	5	5

Russian Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Metric Tons)					
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	48	48	46	46	46	46	46	46	46	46	46
Domestic Supply	48	48	46	46	46	46	46	46	46	46	46
Mill Use	311	297	297	297	296	296	295	295	297	299	299
Ending Stocks	48	46	46	46	46	46	46	46	46	46	47
Domestic Use	359	344	343	343	342	342	341	341	344	345	346
Net Trade	-311	-295	-297	-297	-296	-296	-295	-295	-298	-299	-299
Loss	0	0	0	0	0	0	0	0	0	0	0

South African Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	12	10	11	11	12	12	11	10	10	9	9
						(Kilograms per Hectare)					
Yield	704	752	762	772	783	793	804	815	825	836	848
						(Thousand Metric Tons)					
Production	8	8	8	8	9	9	9	8	8	8	8
Beginning Stocks	24	23	21	20	19	18	17	16	16	15	14
Domestic Supply	33	31	29	28	28	27	26	25	24	23	22
Mill Use	54	50	47	45	42	39	37	36	34	33	32
Ending Stocks	23	21	20	19	18	17	16	16	15	14	14
Domestic Use	77	72	67	63	60	56	54	51	49	47	46
Net Trade	-45	-41	-38	-35	-32	-30	-28	-27	-26	-25	-24
Loss	0	0	0	0	0	0	0	0	0	0	0

South Korean Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Metric Tons)					
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	58	57	53	50	47	44	42	39	37	34	31
Domestic Supply	58	57	53	50	47	44	42	39	37	34	31
Mill Use	228	214	209	204	198	189	180	170	160	149	138
Ending Stocks	57	53	50	47	44	42	39	37	34	31	29
Domestic Use	284	267	259	251	242	231	220	207	194	180	167
Net Trade	-226	-210	-206	-201	-195	-186	-178	-167	-157	-146	-135
Loss	0	0	0	0	0	0	0	0	0	0	0

Taiwanese Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Metric Tons)					
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	71	60	50	44	41	39	38	37	35	32	30
Domestic Supply	71	60	50	44	41	39	38	37	35	32	30
Mill Use	229	202	190	185	180	172	165	157	150	141	132
Ending Stocks	60	50	44	41	39	38	37	35	32	30	26
Domestic Use	288	252	234	226	219	210	202	192	182	170	158
Net Trade	-218	-192	-184	-182	-178	-170	-164	-156	-147	-138	-129
Loss	0	0	0	0	0	0	0	0	0	0	0

Turkish Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	570	611	627	626	627	629	632	634	636	639	641
						(Kilograms per Hectare)					
Yield	1,261	1,306	1,315	1,325	1,334	1,344	1,354	1,363	1,373	1,383	1,393
						(Thousand Metric Tons)					
Production	719	798	825	829	837	846	855	864	874	884	893
Beginning Stocks	447	370	349	344	342	343	345	348	350	352	354
Domestic Supply	1,166	1,168	1,174	1,173	1,179	1,189	1,200	1,212	1,224	1,236	1,246
Mill Use	1,566	1,514	1,526	1,529	1,515	1,503	1,494	1,483	1,471	1,458	1,448
Ending Stocks	370	349	344	342	343	345	348	350	352	354	355
Domestic Use	1,935	1,863	1,870	1,872	1,858	1,848	1,843	1,833	1,823	1,811	1,803
Net Trade	-769	-695	-696	-699	-679	-659	-642	-621	-599	-576	-557
Loss	0	0	0	0	0	0	0	0	0	0	0

Uzbek Cotton Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
						(Thousand Hectares)					
Area Harvested	1,450	1,461	1,465	1,458	1,458	1,457	1,458	1,461	1,465	1,470	1,473
						(Kilograms per Hectare)					
Yield	826	823	827	830	834	838	842	845	849	853	857
						(Thousand Metric Tons)					
Production	1,198	1,202	1,211	1,211	1,216	1,221	1,227	1,235	1,244	1,254	1,263
Beginning Stocks	261	260	258	258	255	253	250	248	246	245	244
Domestic Supply	1,459	1,463	1,469	1,469	1,471	1,474	1,478	1,483	1,490	1,498	1,506
Mill Use	217	210	213	215	217	219	221	223	226	228	230
Ending Stocks	260	258	258	255	253	250	248	246	245	244	243
Domestic Use	478	468	471	470	470	469	469	470	470	472	473
Net Trade	981	994	998	999	1,002	1,004	1,008	1,014	1,020	1,027	1,033
Loss	0	0	0	0	0	0	0	0	0	0	0

World Sugar

World Sugar

World harvested area for sugarcane increases 14% by 2017/18 while world sugar beet harvested area increases by 8.1%, partly because of reductions in beet area in the EU. World sugar production (in raw sugar equivalence) increased 2.9% in 2005/06 and 13.3% in 2006/07 as several countries raised their domestic production. Sugar production increases by 1.6% in 2007/08. With lower sugar prices, world sugar consumption increases 3.8% in 2007/08. Total sugar production increases 15.5% and total consumption increases 24.8% over the decade. World sugar net trade increases 17.7% by 2017/18.

In 2006/07, the world price declined to 11.7¢ per pound, from 15.8¢ per pound in 2005/06, as sugar supply increased. The price increases by 2.2%, to 11.9¢ per pound, in 2007/08. By 2017/18, the sugar price increases 8.5%, reaching almost 13¢ per pound. The sustained higher world price is brought about not only by a reduction in EU sugar production but also by increased production of ethanol from sugarcane, particularly in Brazil.

The major sugar-exporting countries, Australia, Brazil, Guatemala, India, South Africa, and Thailand, account for almost 94% of world sugar trade in 2007/08. Brazil accounts for 55% of world trade, and it maintains the largest share of world trade throughout the projection period. The EU experienced a trade reversal, becoming a net importer of sugar after the implementation of the CMO sugar reforms in 2006/07. With continued reduction of sugar production over the projection period, the EU is expected to become a major sugar importer.

Brazil produces yet another record crop in 2007/08, with sugarcane production increasing by 4.8 mmt, or 11.2%, as crop area harvested increases 8.9%. Since 51% of the sugarcane produced goes to ethanol production, sugar production increases by only 1.7% in the same year. Sugarcane area is expected to continue to expand as Brazil targets new markets for ethanol exports. Population growth and expansion in food processing result in a 6.5% increase in sugar consumption in 2007/08. Production and consumption increase 27.1% and 24%, respectively, while Brazilian sugar net exports reach 26.5 mmt by 2017/18, an increase of 28.6%.

Indian sugar production increased 44.9% in 2006/07, and it rose by 3.7% in 2007/08, to almost 32 mmt. Sugar consumption totals 23 mmt in 2007/08, an increase of about 7%. Consequently, net exports increase from 1.8 mmt in 2006/07 to 3 mmt in 2007/08. Sugar production and consumption increase 1.4% and 31.1%, respectively, by 2017/18. India is expected to continue as a net sugar exporter, with net exports increasing and then declining over the projection period as domestic demand rises. Net exports settle at about 33 mmt by the end of the decade.

Thailand's sugarcane production recovered in 2006/07 after a three-year decline. Sugarcane production increases again in 2007/08, by 6.6%, as yields continue to increase. Sugar production increases 7.1% in 2007/08. Sugar consumption increases 4.8% in the same year, with higher consumption from both households and industry. Sugar production, consumption, and net exports increase 12.5%, 20.1%, and 3%, respectively, by 2017/18.

Total beet harvested area in the EU decreased 17.2% in 2006/07 with the implementation of the sugar reforms. Beet area declines another 7.2% in 2007/08. Sugar production decreased 18.7% in 2006/07 and remains somewhat unchanged in 2007/08, while consumption increases 3.6%. In the first year of the reforms, the EU became a net importer of sugar, with net imports of 1.37 mmt. Net imports continue to increase in 2007/08, reaching 1.55 mmt. The EU remains a net importer during the projection period. Sugar production decreases 5.1%, consumption increases 4.5%, and net imports reach 4 mmt by 2017/18.

Russia and Ukraine are the largest importers of sugar, together accounting on average for 9% of world net trade in 2007/08 and for 5.5% of world net trade by 2017/18 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 about 21% of world trade by 2017/18. Sugar production recovers in China and increases for the second straight year in 2007/08, by 7.7%, after declining for three consecutive years. Net imports in Japan decline 13.5% by 2017/18, as Japanese sugar consumption remains relatively unchanged while production increases by almost 17%.

Sugar Trade

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Net Exporters					(Thousand Metric Tons)						
Argentina	352	321	312	293	275	258	241	223	205	186	168
Australia	3,651	3,736	3,828	3,902	3,971	4,038	4,104	4,167	4,228	4,286	4,343
Brazil	20,633	22,070	22,059	22,719	23,150	23,586	24,031	24,579	25,245	25,903	26,529
Colombia	910	881	877	859	842	829	818	805	790	773	755
Cuba	385	324	325	325	333	346	361	377	393	408	424
European Union	-1,546	-3,091	-4,957	-5,036	-4,887	-4,754	-4,618	-4,479	-4,339	-4,195	-4,048
Guatemala	1,484	1,480	1,511	1,540	1,574	1,613	1,657	1,704	1,752	1,801	1,852
India	3,000	3,786	5,546	5,710	5,496	5,163	4,777	4,338	3,870	3,424	2,995
Mexico	240	221	232	214	211	214	206	213	213	210	214
South Africa	1,035	963	963	962	973	988	1,003	1,013	1,018	1,021	1,020
Thailand	5,300	5,073	5,038	5,049	5,096	5,155	5,219	5,281	5,340	5,399	5,458
Total Net Exports *	37,350	39,190	41,048	41,900	42,229	42,478	42,680	42,937	43,278	43,622	43,951
Net Importers											
Algeria	1,230	1,281	1,316	1,359	1,394	1,430	1,467	1,506	1,546	1,586	1,627
Canada	1,399	1,415	1,427	1,450	1,469	1,485	1,501	1,519	1,538	1,559	1,580
China	640	736	777	837	900	976	1,073	1,196	1,352	1,514	1,662
Egypt	890	962	1,003	1,068	1,119	1,165	1,211	1,259	1,311	1,368	1,428
Indonesia	2,370	2,440	2,507	2,578	2,640	2,699	2,757	2,815	2,872	2,930	2,986
Iran	860	756	779	814	832	846	858	870	885	900	917
Japan	1,402	1,401	1,386	1,371	1,353	1,333	1,311	1,288	1,264	1,239	1,214
Malaysia	1,276	1,306	1,339	1,382	1,422	1,461	1,500	1,540	1,581	1,624	1,667
Morocco	767	815	836	870	898	924	949	975	1,002	1,031	1,060
Pakistan	330	251	193	225	260	297	341	393	451	511	574
Peru	135	120	111	119	127	132	136	140	145	151	158
Philippines	-320	-289	-295	-281	-267	-257	-247	-237	-223	-209	-192
Russia and Ukraine	3,240	3,394	3,403	3,374	3,293	3,178	3,045	2,897	2,741	2,576	2,404
South Korea	1,340	1,350	1,357	1,380	1,396	1,411	1,424	1,438	1,451	1,464	1,476
Turkey	-40	-47	-63	-47	-41	-31	-16	2	23	43	62
United States	1,799	1,863	1,876	1,860	1,859	1,865	1,859	1,869	1,871	1,870	1,876
Venezuela	175	202	209	232	246	259	272	285	299	314	328
Rest of World	11,282	11,137	10,901	11,273	11,465	11,595	11,688	11,797	11,938	12,080	12,217
Total Net Imports	37,350	39,190	41,048	41,900	42,229	42,478	42,680	42,937	43,278	43,622	43,951
Prices					(U.S. Dollars per Metric Ton)						
FOB Caribbean Price	263	262	276	269	270	273	277	280	281	283	285
New York Spot	453	504	516	494	498	506	503	513	513	508	512

Note: Sugar is in raw equivalent.
* Total net exports are the sum of all positive net exports and negative net imports.

World Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar Beet				(Million Hectares)							
Area Harvested	5.49	5.43	5.49	5.55	5.59	5.63	5.70	5.75	5.82	5.88	5.94
				(Metric Tons per Hectare)							
Yield	44.10	43.04	41.39	41.30	41.56	41.77	41.98	42.14	42.33	42.50	42.66
				(Million Metric Tons)							
Production	242	234	227	229	232	235	239	242	246	250	253
Sugarcane				(Million Hectares)							
Area Harvested	21.93	22.02	22.24	22.55	22.77	23.03	23.35	23.73	24.15	24.57	25.01
				(Metric Tons per Hectare)							
Yield	71.26	71.05	71.62	72.22	72.80	73.39	74.00	74.62	75.24	75.87	76.49
				(Million Metric Tons)							
Production	1,563	1,564	1,593	1,628	1,658	1,690	1,728	1,771	1,817	1,864	1,913
Sugar											
Production	166.68	165.99	167.05	170.27	173.05	175.95	179.09	182.27	185.71	189.10	192.45
Beginning Stocks	41.58	46.51	48.32	48.26	47.76	46.88	45.85	44.80	43.70	42.65	41.59
Domestic Supply	208.26	212.50	215.37	218.53	220.81	222.83	224.94	227.07	229.41	231.74	234.03
Consumption	155.05	164.18	167.11	170.77	173.94	176.98	180.13	183.37	186.77	190.16	193.54
Ending Stocks	46.51	48.32	48.26	47.76	46.88	45.85	44.80	43.70	42.65	41.59	40.50
Domestic Use	201.56	212.50	215.37	218.53	220.81	222.83	224.94	227.07	229.41	231.74	234.03
Net Trade	37.35	39.19	41.05	41.90	42.23	42.48	42.68	42.94	43.28	43.62	43.95

U.S. Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar Beet	(Thousand Hectares)										
Area Harvested	505	446	475	481	475	472	475	468	472	470	466
	(Metric Tons per Hectare)										
Yield	57.37	53.65	54.12	54.46	54.81	55.16	55.54	55.89	56.26	56.62	56.96
	(Thousand Metric Tons)										
Production	28,950	23,937	25,694	26,172	26,057	26,034	26,382	26,168	26,583	26,601	26,543
Sugarcane	(Thousand Hectares)										
Area Harvested	337	326	326	333	326	323	325	323	323	322	318
	(Metric Tons per Hectare)										
Yield	78.43	77.84	78.21	78.91	79.13	79.46	80.25	80.80	81.36	81.84	82.12
	(Thousand Metric Tons)										
Production	26,400	25,380	25,471	26,247	25,827	25,639	26,084	26,121	26,287	26,388	26,102
Sugar											
Production	7,726	6,909	7,233	7,438	7,400	7,407	7,552	7,554	7,677	7,726	7,715
Beginning Stocks	1,632	1,782	1,439	1,452	1,549	1,548	1,539	1,573	1,560	1,584	1,609
Domestic Supply	9,358	8,691	8,672	8,889	8,950	8,955	9,090	9,127	9,237	9,310	9,324
Consumption	9,375	9,115	9,097	9,200	9,261	9,282	9,377	9,436	9,525	9,571	9,592
Ending Stocks	1,782	1,439	1,452	1,549	1,548	1,539	1,573	1,560	1,584	1,609	1,609
Domestic Use	11,157	10,554	10,548	10,749	10,809	10,820	10,950	10,996	11,109	11,180	11,200
Net Trade	-1,799	-1,863	-1,876	-1,860	-1,859	-1,865	-1,859	-1,869	-1,871	-1,870	-1,876

Algerian Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	284	264	257	254	254	254	254	254	254	254	255
Domestic Supply	284	264	257	254	254	254	254	254	254	254	255
Consumption	1,250	1,287	1,319	1,360	1,394	1,430	1,467	1,506	1,546	1,586	1,626
Ending Stocks	264	257	254	254	254	254	254	254	254	255	255
Domestic Use	1,514	1,545	1,573	1,614	1,648	1,684	1,721	1,760	1,800	1,841	1,882
Net Trade	-1,230	-1,281	-1,316	-1,359	-1,394	-1,430	-1,467	-1,506	-1,546	-1,586	-1,627

Argentine Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane				(Thousand Hectares)							
Area Harvested	262	263	264	266	267	268	269	270	271	272	273
				(Metric Tons per Hectare)							
Yield	69.27	69.41	69.62	69.87	70.14	70.43	70.72	71.02	71.33	71.63	71.94
				(Thousand Metric Tons)							
Production	18,150	18,221	18,377	18,562	18,707	18,855	19,003	19,155	19,309	19,467	19,632
Sugar				(Thousand Metric Tons)							
Production	2,160	2,172	2,194	2,220	2,241	2,263	2,284	2,306	2,329	2,352	2,376
Beginning Stocks	107	115	121	125	129	133	137	141	145	148	152
Domestic Supply	2,267	2,287	2,315	2,345	2,370	2,396	2,421	2,447	2,473	2,500	2,528
Consumption	1,800	1,845	1,879	1,923	1,962	2,001	2,040	2,080	2,121	2,162	2,204
Ending Stocks	115	121	125	129	133	137	141	145	148	152	155
Domestic Use	1,915	1,966	2,004	2,052	2,095	2,138	2,181	2,224	2,269	2,314	2,359
Net Trade	352	321	312	293	275	258	241	223	205	186	168

Australian Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane				(Thousand Hectares)							
Area Harvested	425	428	432	434	437	439	442	445	447	450	452
				(Metric Tons per Hectare)							
Yield	77.65	79.36	80.57	81.50	82.28	82.96	83.60	84.21	84.80	85.38	85.96
				(Thousand Metric Tons)							
Production	33,000	33,999	34,768	35,393	35,928	36,445	36,957	37,461	37,947	38,416	38,874
Sugar											
Production	4,700	4,849	4,966	5,062	5,146	5,227	5,308	5,388	5,465	5,541	5,614
Beginning Stocks	162	111	108	116	130	142	155	167	180	193	206
Domestic Supply	4,862	4,960	5,074	5,178	5,275	5,369	5,463	5,555	5,645	5,733	5,821
Consumption	1,100	1,116	1,129	1,147	1,162	1,177	1,192	1,208	1,224	1,241	1,258
Ending Stocks	111	108	116	130	142	155	167	180	193	206	220
Domestic Use	1,211	1,224	1,246	1,276	1,304	1,331	1,359	1,387	1,417	1,447	1,478
Net Trade	3,651	3,736	3,828	3,902	3,971	4,038	4,104	4,167	4,228	4,286	4,343

Brazilian Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane				(Thousand Hectares)							
Area Harvested	6,470	6,483	6,545	6,712	6,866	7,048	7,283	7,575	7,900	8,234	8,587
				(Metric Tons per Hectare)							
Yield	73.57	74.64	75.50	76.26	76.97	77.66	78.34	79.01	79.68	80.35	81.02
				(Thousand Metric Tons)							
Production	476,000	483,921	494,125	511,833	528,503	547,332	570,510	598,495	629,452	661,615	695,689
Sugar											
Production	32,067	33,868	34,093	35,033	35,731	36,432	37,144	37,964	38,909	39,847	40,755
Beginning Stocks	0	0	42	88	138	188	238	287	337	387	437
Domestic Supply	32,067	33,868	34,135	35,121	35,869	36,620	37,382	38,252	39,246	40,234	41,192
Consumption	11,433	11,756	11,989	12,264	12,531	12,796	13,063	13,336	13,614	13,894	14,177
Ending Stocks	0	42	88	138	188	238	287	337	387	437	487
Domestic Use	11,433	11,798	12,077	12,402	12,719	13,034	13,351	13,673	14,001	14,331	14,663
Net Trade	20,633	22,070	22,059	22,719	23,150	23,586	24,031	24,579	25,245	25,903	26,529

Canadian Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar Beet					(Thousand Hectares)						
Area Harvested	15	14	14	15	15	15	15	15	15	15	15
					(Metric Tons per Hectare)						
Yield	60.11	60.94	61.49	61.91	62.29	62.65	63.00	63.35	63.70	64.04	64.39
					(Thousand Metric Tons)						
Production	884	882	891	899	907	916	923	930	937	944	952
Sugar											
Production	105	105	106	107	108	109	110	111	112	113	114
Beginning Stocks	219	223	224	223	223	223	223	223	222	222	223
Domestic Supply	324	328	330	330	331	333	333	334	334	335	337
Consumption	1,500	1,519	1,534	1,557	1,577	1,595	1,612	1,630	1,650	1,672	1,693
Ending Stocks	223	224	223	223	223	223	223	222	222	223	223
Domestic Use	1,723	1,743	1,757	1,780	1,801	1,818	1,835	1,853	1,873	1,894	1,916
Net Trade	-1,399	-1,415	-1,427	-1,450	-1,469	-1,485	-1,501	-1,519	-1,538	-1,559	-1,580

Chinese Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar Beet					(Thousand Hectares)						
Area Harvested	300	319	327	331	333	334	335	336	337	338	339
					(Metric Tons per Hectare)						
Yield	35.00	35.08	35.33	35.65	36.00	36.36	36.73	37.10	37.48	37.85	38.23
					(Thousand Metric Tons)						
Production	10,500	11,182	11,551	11,800	11,989	12,156	12,313	12,468	12,624	12,782	12,943
Sugarcane					(Thousand Hectares)						
Area Harvested	1,550	1,546	1,554	1,567	1,579	1,591	1,602	1,613	1,625	1,637	1,649
					(Metric Tons per Hectare)						
Yield	68.39	68.87	69.32	69.76	70.19	70.62	71.05	71.48	71.90	72.33	72.75
					(Thousand Metric Tons)						
Production	106,000	106,466	107,717	109,301	110,837	112,332	113,812	115,304	116,832	118,393	119,997
Sugar											
Production	13,850	14,014	14,234	14,480	14,715	14,943	15,168	15,396	15,628	15,866	16,110
Beginning Stocks	1,728	1,918	1,998	2,027	2,047	2,058	2,064	2,070	2,074	2,080	2,084
Domestic Supply	15,578	15,932	16,232	16,508	16,762	17,001	17,233	17,465	17,703	17,946	18,195
Consumption	14,300	14,670	14,981	15,298	15,604	15,912	16,236	16,587	16,975	17,375	17,768
Ending Stocks	1,918	1,998	2,027	2,047	2,058	2,064	2,070	2,074	2,080	2,084	2,089
Domestic Use	16,218	16,668	17,008	17,345	17,662	17,976	18,306	18,662	19,055	19,460	19,857
Net Trade	-640	-736	-777	-837	-900	-976	-1,073	-1,196	-1,352	-1,514	-1,662

Colombian Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane					(Thousand Hectares)						
Area Harvested	406	407	409	412	413	414	416	417	419	420	422
					(Metric Tons per Hectare)						
Yield	81.44	81.55	81.71	81.89	82.08	82.28	82.48	82.68	82.88	83.08	83.28
					(Thousand Metric Tons)						
Production	33,065	33,207	33,460	33,711	33,877	34,065	34,281	34,508	34,726	34,933	35,136
Sugar											
Production	2,460	2,481	2,509	2,538	2,561	2,586	2,612	2,640	2,667	2,693	2,719
Beginning Stocks	91	76	72	71	72	74	75	77	78	80	82
Domestic Supply	2,551	2,557	2,581	2,609	2,633	2,659	2,687	2,717	2,745	2,773	2,801
Consumption	1,565	1,603	1,633	1,679	1,717	1,755	1,793	1,833	1,875	1,918	1,963
Ending Stocks	76	72	71	72	74	75	77	78	80	82	83
Domestic Use	1,641	1,675	1,704	1,751	1,791	1,830	1,870	1,911	1,955	2,000	2,046
Net Trade	910	881	877	859	842	829	818	805	790	773	755

Cuban Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane					(Thousand Hectares)						
Area Harvested	398	400	404	407	409	410	413	416	418	421	423
					(Metric Tons per Hectare)						
Yield	25.39	25.40	25.56	25.78	26.05	26.32	26.61	26.90	27.20	27.49	27.78
					(Thousand Metric Tons)						
Production	10,108	10,166	10,326	10,506	10,641	10,802	10,988	11,185	11,380	11,570	11,759
Sugar											
Production	1,000	1,008	1,026	1,046	1,061	1,079	1,100	1,122	1,144	1,165	1,187
Beginning Stocks	260	175	151	143	144	146	149	150	153	155	157
Domestic Supply	1,260	1,183	1,177	1,189	1,206	1,226	1,249	1,273	1,297	1,320	1,344
Consumption	700	708	709	719	726	732	737	743	749	755	761
Ending Stocks	175	151	143	144	146	149	150	153	155	157	160
Domestic Use	875	859	852	864	872	880	888	895	904	912	920
Net Trade	385	324	325	325	333	346	361	377	393	408	424

Egyptian Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar Beet				(Thousand Hectares)							
Area Harvested	76	77	78	79	79	80	81	82	83	84	85
				(Metric Tons per Hectare)							
Yield	48.68	48.95	49.33	49.78	50.25	50.73	51.23	51.72	52.22	52.72	53.22
				(Thousand Metric Tons)							
Production	3,700	3,758	3,835	3,916	3,993	4,074	4,158	4,244	4,330	4,416	4,500
Sugarcane				(Thousand Hectares)							
Area Harvested	131	131	131	131	131	131	132	132	132	132	132
				(Metric Tons per Hectare)							
Yield	101.60	102.20	103.13	104.25	105.46	106.72	108.02	109.34	110.66	111.99	113.32
				(Thousand Metric Tons)							
Production	13,310	13,357	13,514	13,693	13,847	14,024	14,216	14,415	14,610	14,796	14,973
Sugar											
Production	1,650	1,664	1,692	1,721	1,748	1,778	1,810	1,843	1,875	1,907	1,938
Beginning Stocks	360	360	360	358	359	359	359	359	359	359	359
Domestic Supply	2,010	2,024	2,051	2,080	2,108	2,138	2,169	2,202	2,234	2,266	2,297
Consumption	2,540	2,627	2,696	2,789	2,867	2,944	3,021	3,102	3,186	3,274	3,365
Ending Stocks	360	360	358	359	359	359	359	359	359	359	360
Domestic Use	2,900	2,987	3,054	3,148	3,226	3,303	3,380	3,461	3,545	3,634	3,725
Net Trade	-890	-962	-1,003	-1,068	-1,119	-1,165	-1,211	-1,259	-1,311	-1,368	-1,428

European Union Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar Beet				(Thousand Hectares)							
Area Harvested	1,677	1,583	1,412	1,397	1,414	1,431	1,448	1,466	1,484	1,502	1,520
				(Metric Tons per Hectare)							
Yield	60.40	61.15	61.59	61.88	62.08	62.24	62.37	62.49	62.61	62.72	62.82
				(Thousand Metric Tons)							
Production	101,285	96,801	86,950	86,439	87,771	89,059	90,342	91,631	92,918	94,210	95,507
Sugarcane				(Thousand Hectares)							
Area Harvested	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9
				(Metric Tons per Hectare)							
Yield	60.76	61.39	62.21	63.09	63.99	64.90	65.82	66.73	67.65	68.56	69.48
				(Thousand Metric Tons)							
Production	53	52	51	52	52	54	55	57	58	60	62
Sugar											
Production	17,490	16,726	15,033	14,953	15,193	15,425	15,656	15,889	16,121	16,355	16,590
Beginning Stocks	4,704	3,840	3,721	3,688	3,544	3,386	3,228	3,069	2,910	2,750	2,591
Domestic Supply	22,194	20,566	18,754	18,641	18,736	18,811	18,884	18,958	19,031	19,105	19,181
Consumption	19,900	19,936	20,024	20,134	20,236	20,337	20,433	20,527	20,619	20,710	20,797
Ending Stocks	3,840	3,721	3,688	3,544	3,386	3,228	3,069	2,910	2,750	2,591	2,431
Domestic Use	23,740	23,657	23,711	23,677	23,623	23,565	23,502	23,437	23,370	23,301	23,228
Net Trade	-1,546	-3,091	-4,957	-5,036	-4,887	-4,754	-4,618	-4,479	-4,339	-4,195	-4,048

Guatemalan Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane				(Thousand Hectares)							
Area Harvested	210	211	214	217	220	223	226	230	233	237	241
				(Metric Tons per Hectare)							
Yield	103.33	103.63	104.09	104.65	105.27	105.92	106.58	107.25	107.93	108.62	109.30
				(Thousand Metric Tons)							
Production	21,700	21,900	22,270	22,707	23,128	23,593	24,101	24,639	25,187	25,741	26,302
Sugar											
Production	2,200	2,231	2,280	2,336	2,391	2,451	2,516	2,584	2,654	2,725	2,798
Beginning Stocks	89	75	74	75	77	79	81	82	84	86	87
Domestic Supply	2,289	2,306	2,355	2,411	2,468	2,530	2,597	2,666	2,738	2,811	2,885
Consumption	730	752	769	794	815	836	857	879	900	922	945
Ending Stocks	75	74	75	77	79	81	82	84	86	87	89
Domestic Use	805	827	844	871	894	917	940	962	986	1,010	1,033
Net Trade	1,484	1,480	1,511	1,540	1,574	1,613	1,657	1,704	1,752	1,801	1,852

Indian Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane				(Thousand Hectares)							
Area Harvested	4,650	4,721	4,787	4,832	4,851	4,868	4,889	4,911	4,934	4,959	4,987
				(Metric Tons per Hectare)							
Yield	69.89	70.01	70.25	70.54	70.85	71.16	71.47	71.78	72.09	72.41	72.72
				(Thousand Metric Tons)							
Production	325,000	330,542	336,300	340,876	343,694	346,411	349,378	352,506	355,719	359,077	362,667
Sugar											
Production	31,780	29,138	29,671	30,100	30,374	30,640	30,928	31,231	31,542	31,866	32,212
Beginning Stocks	11,515	17,295	19,000	19,040	18,521	17,754	16,878	15,957	15,022	14,085	13,144
Domestic Supply	43,295	46,433	48,671	49,140	48,895	48,394	47,806	47,188	46,565	45,951	45,356
Consumption	23,000	23,647	24,085	24,909	25,644	26,353	27,072	27,828	28,610	29,383	30,160
Ending Stocks	17,295	19,000	19,040	18,521	17,754	16,878	15,957	15,022	14,085	13,144	12,200
Domestic Use	40,295	42,648	43,125	43,430	43,398	43,231	43,029	42,850	42,695	42,527	42,360
Net Trade	3,000	3,786	5,546	5,710	5,496	5,163	4,777	4,338	3,870	3,424	2,995

Indonesian Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane				(Thousand Hectares)							
Area Harvested	330	327	324	323	322	322	322	322	322	323	323
				(Metric Tons per Hectare)							
Yield	76.36	76.66	77.10	77.60	78.12	78.66	79.20	79.75	80.30	80.85	81.40
				(Thousand Metric Tons)							
Production	25,200	25,052	25,017	25,067	25,168	25,312	25,482	25,669	25,875	26,095	26,327
Sugar											
Production	1,950	1,941	1,941	1,947	1,958	1,971	1,987	2,004	2,023	2,043	2,064
Beginning Stocks	1,390	1,410	1,410	1,402	1,391	1,379	1,364	1,350	1,335	1,320	1,305
Domestic Supply	3,340	3,351	3,351	3,349	3,349	3,350	3,352	3,354	3,358	3,363	3,368
Consumption	4,300	4,381	4,456	4,536	4,611	4,684	4,758	4,834	4,910	4,988	5,065
Ending Stocks	1,410	1,410	1,402	1,391	1,379	1,364	1,350	1,335	1,320	1,305	1,289
Domestic Use	5,710	5,791	5,858	5,928	5,989	6,049	6,108	6,169	6,230	6,292	6,354
Net Trade	-2,370	-2,440	-2,507	-2,578	-2,640	-2,699	-2,757	-2,815	-2,872	-2,930	-2,986

Iranian Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar Beet				(Thousand Hectares)							
Area Harvested	153	153	154	154	153	153	154	154	155	155	155
				(Metric Tons per Hectare)							
Yield	32.54	32.69	32.89	33.12	33.36	33.60	33.85	34.09	34.34	34.59	34.83
				(Thousand Metric Tons)							
Production	4,976	5,013	5,051	5,086	5,114	5,157	5,208	5,260	5,310	5,355	5,399
Sugarcane				(Thousand Hectares)							
Area Harvested	63	63	63	64	64	64	65	65	65	66	66
				(Metric Tons per Hectare)							
Yield	87.13	87.68	88.50	89.44	90.44	91.47	92.51	93.56	94.61	95.67	96.72
				(Thousand Metric Tons)							
Production	5,527	5,554	5,612	5,687	5,765	5,860	5,968	6,081	6,195	6,308	6,420
Sugar											
Production	1,400	1,410	1,424	1,439	1,454	1,474	1,496	1,520	1,543	1,565	1,587
Beginning Stocks	2,052	2,112	2,040	1,980	1,928	1,876	1,825	1,774	1,723	1,673	1,622
Domestic Supply	3,452	3,522	3,464	3,420	3,382	3,350	3,321	3,293	3,266	3,238	3,209
Consumption	2,200	2,238	2,262	2,306	2,339	2,371	2,405	2,440	2,478	2,516	2,554
Ending Stocks	2,112	2,040	1,980	1,928	1,876	1,825	1,774	1,723	1,673	1,622	1,572
Domestic Use	4,312	4,278	4,243	4,234	4,214	4,196	4,179	4,164	4,150	4,138	4,126
Net Trade	-860	-756	-779	-814	-832	-846	-858	-870	-885	-900	-917

Japanese Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar Beet				(Thousand Hectares)							
Area Harvested	68	68	68	68	68	68	68	68	68	68	69
				(Metric Tons per Hectare)							
Yield	60.29	60.64	61.16	61.75	62.37	63.01	63.66	64.32	64.97	65.63	66.28
				(Thousand Metric Tons)							
Production	4,100	4,127	4,164	4,207	4,250	4,295	4,343	4,393	4,444	4,494	4,544
Sugarcane				(Thousand Hectares)							
Area Harvested	23	23	23	23	23	23	23	23	24	24	24
				(Metric Tons per Hectare)							
Yield	54.35	54.75	55.31	55.93	56.58	57.24	57.91	58.57	59.24	59.90	60.57
				(Thousand Metric Tons)							
Production	1,250	1,261	1,277	1,295	1,313	1,332	1,352	1,373	1,394	1,415	1,436
Sugar											
Production	940	951	964	979	994	1,010	1,026	1,043	1,061	1,078	1,096
Beginning Stocks	271	263	262	262	262	262	263	263	263	263	264
Domestic Supply	1,211	1,214	1,226	1,241	1,256	1,272	1,289	1,306	1,324	1,342	1,359
Consumption	2,350	2,353	2,350	2,349	2,347	2,343	2,337	2,331	2,324	2,317	2,309
Ending Stocks	263	262	262	262	262	263	263	263	263	264	264
Domestic Use	2,613	2,615	2,612	2,611	2,609	2,605	2,600	2,594	2,588	2,581	2,573
Net Trade	-1,402	-1,401	-1,386	-1,371	-1,353	-1,333	-1,311	-1,288	-1,264	-1,239	-1,214

Malaysian Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane				(Thousand Hectares)							
Area Harvested	12	12	12	11	11	11	11	11	11	11	11
				(Metric Tons per Hectare)							
Yield	66.82	67.04	67.29	67.54	67.81	68.08	68.34	68.61	68.88	69.15	69.42
				(Thousand Metric Tons)							
Production	787	778	775	773	771	771	772	774	776	778	779
Sugar											
Production	84	84	85	85	86	87	87	88	89	90	91
Beginning Stocks	183	201	207	208	210	211	212	213	213	214	215
Domestic Supply	267	285	291	293	296	298	299	301	303	305	306
Consumption	1,343	1,385	1,422	1,466	1,507	1,546	1,586	1,628	1,670	1,713	1,757
Ending Stocks	201	207	208	210	211	212	213	213	214	215	216
Domestic Use	1,544	1,591	1,630	1,676	1,718	1,758	1,799	1,841	1,884	1,928	1,973
Net Trade	-1,276	-1,306	-1,339	-1,382	-1,422	-1,461	-1,500	-1,540	-1,581	-1,624	-1,667

Mexican Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane				(Thousand Hectares)							
Area Harvested	670	666	665	665	666	667	668	670	672	674	676
				(Metric Tons per Hectare)							
Yield	74.63	75.37	75.92	76.39	76.82	77.25	77.67	78.09	78.51	78.92	79.34
				(Thousand Metric Tons)							
Production	50,000	50,163	50,514	50,780	51,134	51,549	51,913	52,354	52,784	53,198	53,662
Sugar											
Production	5,830	5,899	5,991	6,073	6,167	6,268	6,365	6,471	6,577	6,682	6,794
Beginning Stocks	1,656	1,726	1,742	1,748	1,749	1,750	1,753	1,755	1,758	1,761	1,764
Domestic Supply	7,486	7,625	7,733	7,821	7,915	8,018	8,117	8,226	8,335	8,443	8,557
Consumption	5,520	5,663	5,753	5,859	5,955	6,052	6,157	6,255	6,360	6,469	6,576
Ending Stocks	1,726	1,742	1,748	1,749	1,750	1,753	1,755	1,758	1,761	1,764	1,767
Domestic Use	7,246	7,405	7,501	7,607	7,705	7,805	7,911	8,013	8,122	8,233	8,343
Net Trade	240	221	232	214	211	214	206	213	213	210	214

Moroccan Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar Beet				(Thousand Hectares)							
Area Harvested	46	43	43	43	43	43	44	44	44	45	45
				(Metric Tons per Hectare)							
Yield	43.43	43.21	43.32	43.58	43.93	44.31	44.72	45.14	45.56	45.99	46.42
				(Thousand Metric Tons)							
Production	1,977	1,879	1,860	1,873	1,891	1,918	1,952	1,990	2,027	2,064	2,101
Sugarcane				(Thousand Hectares)							
Area Harvested	14	14	14	14	14	14	15	15	15	15	15
				(Metric Tons per Hectare)							
Yield	73.35	74.96	76.11	77.00	77.76	78.44	79.07	79.68	80.28	80.87	81.46
				(Thousand Metric Tons)							
Production	1,051	1,069	1,088	1,106	1,120	1,133	1,148	1,162	1,175	1,189	1,202
Sugar											
Production	500	487	488	493	499	506	515	524	533	541	550
Beginning Stocks	242	244	246	246	249	252	254	256	258	260	263
Domestic Supply	742	731	734	740	748	758	768	779	791	802	813
Consumption	1,265	1,300	1,324	1,361	1,394	1,427	1,461	1,497	1,533	1,570	1,608
Ending Stocks	244	246	246	249	252	254	256	258	260	263	265
Domestic Use	1,509	1,546	1,570	1,610	1,646	1,681	1,717	1,755	1,793	1,832	1,873
Net Trade	-767	-815	-836	-870	-898	-924	-949	-975	-1,002	-1,031	-1,060

Pakistani Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar Beet					(Thousand Hectares)						
Area Harvested	2	2	2	2	2	2	2	2	2	2	2
					(Metric Tons per Hectare)						
Yield	29.52	29.33	29.53	29.91	30.38	30.89	31.42	31.97	32.51	33.07	33.62
					(Thousand Metric Tons)						
Production	68	63	62	62	63	64	65	67	68	70	72
Sugarcane					(Thousand Hectares)						
Area Harvested	1,160	1,223	1,260	1,279	1,288	1,294	1,298	1,301	1,304	1,305	1,307
					(Metric Tons per Hectare)						
Yield	53.02	53.17	53.43	53.73	54.05	54.37	54.70	55.03	55.36	55.69	56.01
					(Thousand Metric Tons)						
Production	61,503	65,050	67,301	68,734	69,627	70,353	71,002	71,603	72,163	72,695	73,219
Sugar											
Production	3,720	3,970	4,144	4,270	4,364	4,448	4,528	4,606	4,682	4,757	4,831
Beginning Stocks	1,060	1,010	985	966	957	950	942	935	928	922	916
Domestic Supply	4,780	4,980	5,129	5,236	5,321	5,398	5,471	5,541	5,610	5,679	5,747
Consumption	4,100	4,246	4,357	4,503	4,631	4,753	4,877	5,006	5,139	5,273	5,411
Ending Stocks	1,010	985	966	957	950	942	935	928	922	916	910
Domestic Use	5,110	5,231	5,322	5,460	5,581	5,695	5,812	5,935	6,061	6,189	6,321
Net Trade	-330	-251	-193	-225	-260	-297	-341	-393	-451	-511	-574

Peruvian Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane					(Thousand Hectares)						
Area Harvested	70	72	73	74	75	76	77	77	78	79	80
					(Metric Tons per Hectare)						
Yield	110.00	110.47	111.33	112.40	113.58	114.83	116.11	117.41	118.71	120.03	121.34
					(Thousand Metric Tons)						
Production	7,700	7,947	8,160	8,351	8,515	8,693	8,887	9,090	9,295	9,500	9,707
Sugar											
Production	935	966	993	1,018	1,039	1,062	1,087	1,113	1,140	1,166	1,193
Beginning Stocks	118	138	143	144	145	145	145	145	145	145	145
Domestic Supply	1,053	1,104	1,136	1,162	1,184	1,207	1,232	1,258	1,285	1,311	1,338
Consumption	1,050	1,081	1,103	1,137	1,166	1,194	1,223	1,253	1,285	1,317	1,351
Ending Stocks	138	143	144	145	145	145	145	145	145	145	145
Domestic Use	1,188	1,224	1,247	1,282	1,311	1,339	1,368	1,398	1,430	1,462	1,496
Net Trade	-135	-120	-111	-119	-127	-132	-136	-140	-145	-151	-158

Philippine Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane				(Thousand Hectares)							
Area Harvested	390	391	395	398	400	402	404	406	408	410	412
				(Metric Tons per Hectare)							
Yield	62.56	62.78	63.33	64.03	64.81	65.61	66.43	67.25	68.08	68.91	69.74
				(Thousand Metric Tons)							
Production	24,400	24,538	24,988	25,484	25,907	26,356	26,832	27,317	27,797	28,273	28,750
Sugar											
Production	2,307	2,323	2,368	2,417	2,460	2,505	2,553	2,602	2,650	2,699	2,747
Beginning Stocks	262	269	273	276	280	283	287	290	294	297	301
Domestic Supply	2,569	2,592	2,641	2,693	2,740	2,789	2,840	2,892	2,944	2,996	3,048
Consumption	1,980	2,029	2,070	2,133	2,189	2,245	2,302	2,362	2,423	2,486	2,551
Ending Stocks	269	273	276	280	283	287	290	294	297	301	304
Domestic Use	2,249	2,302	2,346	2,412	2,473	2,532	2,593	2,655	2,721	2,787	2,856
Net Trade	320	289	295	281	267	257	247	237	223	209	192

Russian and Ukrainian Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar Beet				(Thousand Hectares)							
Area Harvested	1,745	1,704	1,697	1,708	1,728	1,755	1,785	1,820	1,857	1,895	1,933
				(Metric Tons per Hectare)							
Yield	24.55	25.17	25.60	25.92	26.17	26.39	26.59	26.79	26.97	27.16	27.34
				(Thousand Metric Tons)							
Production	42,835	42,888	43,450	44,275	45,238	46,321	47,483	48,755	50,086	51,454	52,848
Sugar											
Production	4,935	4,948	5,019	5,121	5,239	5,371	5,513	5,668	5,831	5,997	6,168
Beginning Stocks	1,225	1,160	1,162	1,177	1,196	1,212	1,223	1,230	1,236	1,242	1,247
Domestic Supply	6,160	6,108	6,181	6,298	6,435	6,583	6,736	6,899	7,067	7,239	7,415
Consumption	8,240	8,340	8,407	8,476	8,516	8,538	8,551	8,559	8,566	8,568	8,568
Ending Stocks	1,160	1,162	1,177	1,196	1,212	1,223	1,230	1,236	1,242	1,247	1,251
Domestic Use	9,400	9,501	9,584	9,672	9,728	9,761	9,781	9,796	9,808	9,815	9,819
Net Trade	-3,240	-3,394	-3,403	-3,374	-3,293	-3,178	-3,045	-2,897	-2,741	-2,576	-2,404

South African Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane				(Thousand Hectares)							
Area Harvested	331	332	334	336	339	341	344	346	349	351	353
				(Metric Tons per Hectare)							
Yield	64.15	64.63	65.05	65.43	65.78	66.13	66.47	66.81	67.14	67.48	67.81
				(Thousand Metric Tons)							
Production	21,233	21,436	21,716	22,014	22,276	22,554	22,848	23,143	23,423	23,688	23,945
Sugar											
Production	2,500	2,527	2,563	2,602	2,636	2,672	2,711	2,749	2,786	2,821	2,855
Beginning Stocks	400	275	239	236	252	274	297	321	345	371	397
Domestic Supply	2,900	2,802	2,803	2,838	2,888	2,946	3,007	3,070	3,131	3,192	3,252
Consumption	1,590	1,600	1,604	1,624	1,642	1,661	1,684	1,712	1,742	1,774	1,809
Ending Stocks	275	239	236	252	274	297	321	345	371	397	423
Domestic Use	1,865	1,839	1,840	1,876	1,915	1,958	2,004	2,057	2,113	2,171	2,232
Net Trade	1,035	963	963	962	973	988	1,003	1,013	1,018	1,021	1,020

South Korean Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
				(Thousand Metric Tons)							
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	150	155	154	152	150	147	145	142	140	138	135
Domestic Supply	150	155	154	152	150	147	145	142	140	138	135
Consumption	1,335	1,351	1,360	1,382	1,398	1,413	1,427	1,440	1,453	1,466	1,479
Ending Stocks	155	154	152	150	147	145	142	140	138	135	133
Domestic Use	1,490	1,505	1,511	1,532	1,546	1,558	1,569	1,580	1,591	1,601	1,611
Net Trade	-1,340	-1,350	-1,357	-1,380	-1,396	-1,411	-1,424	-1,438	-1,451	-1,464	-1,476

Thai Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane				(Thousand Hectares)							
Area Harvested	1,040	1,039	1,042	1,048	1,056	1,063	1,071	1,078	1,086	1,093	1,100
				(Metric Tons per Hectare)							
Yield	65.38	65.49	65.70	65.97	66.27	66.58	66.91	67.24	67.57	67.90	68.24
				(Thousand Metric Tons)							
Production	68,000	68,019	68,468	69,161	69,953	70,786	71,641	72,502	73,356	74,204	75,052
Sugar											
Production	7,200	7,216	7,277	7,364	7,463	7,566	7,672	7,778	7,884	7,990	8,097
Beginning Stocks	1,280	980	878	836	821	814	809	803	799	795	791
Domestic Supply	8,480	8,196	8,155	8,201	8,284	8,380	8,480	8,582	8,683	8,785	8,888
Consumption	2,200	2,245	2,281	2,330	2,374	2,416	2,458	2,502	2,548	2,595	2,643
Ending Stocks	980	878	836	821	814	809	803	799	795	791	787
Domestic Use	3,180	3,122	3,117	3,152	3,188	3,225	3,261	3,301	3,343	3,386	3,430
Net Trade	5,300	5,073	5,038	5,049	5,096	5,155	5,219	5,281	5,340	5,399	5,458

Turkish Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugar Beet				(Thousand Hectares)							
Area Harvested	330	327	325	325	325	324	324	323	322	321	321
				(Metric Tons per Hectare)							
Yield	40.00	40.46	40.95	41.45	41.96	42.48	42.99	43.50	44.01	44.53	45.04
				(Thousand Metric Tons)							
Production	13,200	13,217	13,318	13,470	13,619	13,770	13,915	14,051	14,182	14,313	14,447
Sugar				(Thousand Metric Tons)							
Production	1,900	1,906	1,924	1,949	1,974	1,999	2,024	2,047	2,070	2,092	2,116
Beginning Stocks	913	973	988	982	971	959	945	932	920	907	894
Domestic Supply	2,813	2,879	2,911	2,931	2,945	2,958	2,969	2,979	2,989	2,999	3,009
Consumption	1,800	1,844	1,867	1,912	1,945	1,982	2,021	2,062	2,105	2,148	2,191
Ending Stocks	973	988	982	971	959	945	932	920	907	894	881
Domestic Use	2,773	2,832	2,848	2,884	2,904	2,927	2,953	2,981	3,012	3,042	3,071
Net Trade	40	47	63	47	41	31	16	-2	-23	-43	-62

Venezuelan Sugar Supply and Utilization

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
Sugarcane				(Thousand Hectares)							
Area Harvested	120	120	121	121	122	122	122	123	123	123	123
				(Metric Tons per Hectare)							
Yield	65.00	65.22	65.55	65.96	66.41	66.88	67.37	67.86	68.36	68.86	69.36
				(Thousand Metric Tons)							
Production	7,800	7,834	7,927	8,014	8,080	8,158	8,239	8,321	8,400	8,474	8,547
Sugar											
Production	780	785	795	805	813	822	831	841	850	859	867
Beginning Stocks	117	107	106	106	109	111	112	114	116	118	121
Domestic Supply	897	892	901	911	922	933	944	955	966	977	988
Consumption	965	988	1,005	1,034	1,057	1,079	1,101	1,124	1,147	1,170	1,193
Ending Stocks	107	106	106	109	111	112	114	116	118	121	123
Domestic Use	1,072	1,094	1,110	1,143	1,168	1,191	1,216	1,240	1,265	1,291	1,316
Net Trade	-175	-202	-209	-232	-246	-259	-272	-285	-299	-314	-328

Per Capita Sugar Consumption of Selected Countries

	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
					(Kilograms)						
Algeria	37.05	37.70	38.16	38.89	39.42	39.96	40.53	41.14	41.76	42.40	43.03
Argentina	44.25	44.96	45.38	46.05	46.61	47.15	47.71	48.28	48.88	49.50	50.12
Australia	53.40	53.74	53.98	54.38	54.69	55.00	55.32	55.66	56.04	56.42	56.82
Brazil	59.58	60.67	61.30	62.15	62.95	63.73	64.53	65.35	66.21	67.07	67.94
Canada	44.54	44.72	44.78	45.08	45.30	45.44	45.57	45.73	45.94	46.19	46.43
China	10.75	10.96	11.12	11.27	11.42	11.57	11.73	11.90	12.11	12.33	12.54
Colombia	34.77	35.13	35.29	35.80	36.14	36.46	36.77	37.13	37.52	37.92	38.34
Cuba	61.27	61.79	61.75	62.55	63.00	63.38	63.74	64.13	64.56	64.99	65.41
Egypt	31.08	31.61	31.93	32.51	32.90	33.28	33.65	34.05	34.49	34.96	35.44
European Union	40.57	40.59	40.73	40.92	41.10	41.27	41.45	41.63	41.81	41.99	42.17
Guatemala	56.14	56.66	56.73	57.41	57.82	58.19	58.53	58.89	59.28	59.66	60.05
India	20.03	20.28	20.34	20.72	21.02	21.29	21.56	21.85	22.15	22.44	22.73
Indonesia	18.10	18.23	18.34	18.47	18.57	18.68	18.79	18.90	19.02	19.14	19.26
Iran	33.40	33.68	33.75	34.07	34.20	34.33	34.46	34.60	34.77	34.95	35.13
Japan	18.46	18.52	18.54	18.57	18.61	18.64	18.67	18.69	18.72	18.75	18.77
Malaysia	53.15	53.89	54.38	55.13	55.72	56.24	56.75	57.28	57.84	58.39	58.96
Mexico	47.29	47.70	47.93	48.28	48.55	48.82	49.15	49.42	49.76	50.12	50.46
Morocco	36.91	37.37	37.50	38.00	38.39	38.76	39.15	39.56	39.99	40.44	40.90
Pakistan	24.44	24.86	25.07	25.46	25.74	25.98	26.22	26.48	26.75	27.02	27.31
Peru	36.16	36.76	37.07	37.75	38.28	38.78	39.28	39.83	40.42	41.03	41.67
Philippines	21.36	21.52	21.59	21.88	22.11	22.32	22.54	22.77	23.02	23.28	23.55
Russia and Ukraine	44.14	44.90	45.49	46.09	46.55	46.92	47.24	47.55	47.85	48.14	48.42
South Africa	36.31	36.73	37.01	37.68	38.28	38.92	39.65	40.51	41.42	42.39	43.44
South Korea	27.12	27.34	27.43	27.80	28.06	28.28	28.50	28.71	28.93	29.14	29.35
Thailand	33.59	34.06	34.41	34.94	35.41	35.84	36.29	36.76	37.27	37.79	38.33
Turkey	25.04	25.40	25.46	25.84	26.04	26.29	26.57	26.88	27.23	27.56	27.90
United States	30.86	29.74	29.42	29.50	29.44	29.26	29.31	29.25	29.28	29.18	29.01
Venezuela	36.53	36.83	36.90	37.42	37.68	37.91	38.15	38.38	38.65	38.90	39.15

World Ethanol

The world ethanol price decreased 12.6% in 2007, to $1.68 per gallon. It is projected to decrease 15.8%, to $1.41 per gallon, in 2008 because of an increase in ethanol supply, particularly in Brazil. The ethanol price continues its downward trend until 2012, after which it begins to increase because of higher ethanol demand from the U.S. brought about by the 2007 energy act. World net trade declined by 15.1% in 2007; it increases in 2008 by 10.4%. As demand for ethanol increases over the projection period, net trade is expected to rise by 235%, reaching 3.6 billion gallons by 2017.

Brazil's ethanol production totaled 5.2 billion gallons in 2007, an increase of nearly 15.2%. This translates into 225.6 mmt of sugarcane used in ethanol production. Production of ethanol increases 96.7% by the end of the projection period, to 10.3 billion gallons. Sugarcane used in ethanol production increases 79.1%, reaching 404.1 mmt, by 2017. Ethanol consumption increased in 2007 by 15.4%, to 4.3 billion gallons. Ethanol consumption is projected to increase 56.8% by 2017. Net ethanol exports reach 3.6 billion gallons in 2017, an increase of 314.8%, partly because of the increase in U.S. ethanol import demand.

Ethanol production in the EU increased 75.1% in 2006 and decreased 2.2% in 2007 because of higher feedstock prices. Ethanol production is projected to reach 2.1 billion gallons in 2017, an increase of 72%. Consumption increased 9.1% in 2007, to 1.2 billion gallons. Consumption reaches 2.4 billion gallons in 2017, an increase of 93.6% over the decade. Total biofuels consumption reaches 2.4% of transport fuels in 2010, well below the 5.75% target indicated in the 2003 Biofuels Directive. EU net imports rise from 33 million gallons in 2007 to 329 million gallons by 2017 as consumption grows faster than production.

Chinese fuel ethanol production increased less than 1% in 2007, to 428.7 million gallons. It is projected to continue to increase and reach 576.4 million gallons by 2017. The use of corn in ethanol production, which is the primary feedstock, reaches 4.3 mmt in 2017. Ethanol consumption in China increased in 2007 to 214.5 million gallons as China began implementation of alternative fuel sources. Consumption increases 158%, to 553 million gallons, by 2017. China's net exports decline steadily over time, as ethanol consumption outpaces production.

In India, ethanol is produced mainly from molasses, a co-product in sugar production from sugarcane. Ethanol production increased almost 21%, from 492 million gallons in 2006 to 594 million gallons in 2007. Production rises to 748 million gallons in 2017, an increase of 25.9%. Consumption of ethanol was 479 million gallons in 2007 and is projected to increase 98.2%, to 950 million gallons, in 2017. Net imports increase to 214 million gallons in 2017.

World Biodiesel

The world price of biodiesel (Central Europe FOB) increases to $4.82 per gallon in 2008, driven by high demand as EU countries attempt to achieve their biofuel targets and because of high crude-oil prices. Expanded production in Argentina and Brazil leads to a temporary price decline, to $4.40, in 2009 and to a sharp increase in exports before the start of the countries' B5 mandates. However, the world price increases to $6.00 per gallon by 2017, driven by higher demand from the EU. World net trade doubles to 607 million gallons over the next decade, driven mainly by strong EU demand.

Currently, the EU has the world's most developed biodiesel industry. Production increased 15% in 2007, and it reaches 2.5 billion gallons by 2017. Pushed by the biofuel target, domestic consumption continues to grow during the outlook period, reaching 3.0 billion gallons by 2017. The biodiesel share of diesel in transport is, however, still only 4.3%. Net imports increase rapidly between 2007 and 2009 as a sizeable volume of biodiesel is delivered from Argentina and Brazil. However, net imports slow down when these two countries' B5 mandates are executed in 2010. Net imports are expected to hit 429 million gallons at the end of the decade.

Encouraged by its biodiesel mandate and the world market, Argentina's biodiesel production expands from 73 to 468 million gallons between 2007 and 2017. Domestic consumption jumps significantly in 2010 as the B5 mandate is exercised. Consumption continues to increase for the remainder of the outlook period but at a slower pace, hitting 217 million gallons by 2017. Net exports grow to 225 million gallons in 2009 and then drop by 54% next season because of the mandate. Trade rebounds in 2011 and grows to 251 million gallons by 2017.

Similar to the outlook in Argentina, Brazil's biodiesel production is motivated by its mandate and the international market. Production increases to 718 million gallons by the end of the decade. Consumption jumps in 2008 and 2010 because of the mandate (B5 by 2008 and B10 by 2010). Domestic use is projected to reach 634 million gallons by 2017. Because of the mandate, Brazil's net exports drop by 83% in 2010 and then grow moderately for the remainder of the outlook, supplying 84 million gallons by 2017.

Indonesian production increased from 70 million gallons in 2006 to 101 million gallons in 2007, driven by strong production margins. The growth in the industry is halted because of a rise in palm oil prices. By the end of the period, production remains stagnant, ending at 110 million gallons. At about 7% of production, domestic consumption of biodiesel remains low throughout the period. Net exports capture most of the total production and increase to 340 million gallons over the next 10 years.

Ethanol Trade

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net Exporters					(Million Gallons)						
Brazil	866	1,006	1,127	1,213	1,370	1,558	1,847	2,231	2,664	3,064	3,591
China	214	118	86	64	40	26	22	24	24	18	23
Total Net Exports *	1,080	1,192	1,265	1,296	1,410	1,584	1,869	2,255	2,687	3,082	3,615
Net Importers											
Canada	67	85	124	148	170	192	214	236	261	284	306
European Union	33	66	82	107	146	180	210	238	268	301	329
India	0	-68	-52	-19	24	67	103	132	158	186	214
Japan	190	211	224	237	249	261	271	280	290	300	309
South Korea	80	90	96	103	110	116	122	127	132	138	143
United States	407	427	353	351	350	492	725	1,103	1,328	1,728	2,223
ROW	314	326	337	348	359	370	380	390	401	411	422
Total Net Imports *	1,080	1,192	1,265	1,296	1,410	1,584	1,869	2,255	2,687	3,082	3,615
Prices					(U.S. Dollars per Gallon)						
Anhydrous Ethanol Price, Brazil **	1.68	1.41	1.41	1.34	1.27	1.25	1.29	1.35	1.41	1.43	1.52
Ethanol, FOB Omaha	2.04	1.94	1.82	1.77	1.75	1.83	1.99	2.11	2.17	2.02	1.94

Note: 1 gallon = 3.7857 liters; 1 metric ton = 1237.1644 liters.
* Total net exports are the sum of all positive net exports.
** Represents world ethanol price.

Biodiesel Trade

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net Exporters					(Million Gallons)						
Argentina	60	153	225	104	143	175	199	218	232	243	251
Brazil	0	67	266	46	64	77	85	89	90	88	84
Indonesia	86	97	99	101	102	102	103	103	102	102	102
Malaysia	36	39	37	38	38	37	37	38	38	38	38
United States	110	200	235	216	177	131	108	104	109	119	127
Total Net Exports *	292	557	862	505	525	522	532	551	572	590	602
Net Importers											
European Union	119	389	689	333	352	348	358	377	398	416	429
Japan	67	60	66	64	64	65	65	65	64	64	63
ROW	105	108	107	108	109	109	109	109	110	110	111
Total Net Imports *	292	557	862	505	525	522	532	551	572	590	602
Prices					(U.S. Dollars per Gallon)						
Central Europe FOB Price **	3.57	4.82	4.40	4.99	5.10	5.06	5.22	5.38	5.57	5.77	6.00
Biodiesel Plant	3.32	3.51	3.87	4.05	4.42	4.67	4.81	4.91	5.01	5.12	5.25

Note: 1 gallon = 3.7857 liters; 1 metric ton = 1136.36 liters.
* Total net exports are the sum of all positive net exports.
** Represents world biodiesel price.

U.S. Biofuels Production and Consumption

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Ethanol					(Million Gallons)						
Production	8,722	11,186	11,601	11,897	11,928	13,008	14,256	15,146	16,084	16,883	17,963
Consumption	9,006	11,480	11,923	12,227	12,273	13,449	14,927	16,209	17,365	18,559	20,124
Net Trade	407	427	353	351	350	492	725	1,103	1,328	1,728	2,223
Biodiesel											
Production	444	588	638	849	973	1,081	1,108	1,104	1,109	1,119	1,127
From Soybean Oil	397	494	539	739	854	954	980	976	981	989	997
From Other Fats and Oils	48	94	99	110	119	127	129	129	129	129	130
Consumption	334	388	403	633	796	950	1,000	1,000	1,000	1,000	1,000
Net Trade	110	200	235	216	177	131	108	104	109	119	127

Argentine Biofuels Production and Consumption

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Biodiesel					(Million Gallons)						
Production	73	161	238	293	336	371	400	423	441	456	468
Consumption	13	8	13	189	193	197	201	205	209	213	217
Net Trade	60	153	225	104	143	175	199	218	232	243	251
Use in Biodiesel Production					(Thousand Metric Tons)						
Soybean Oil	256	559	825	1,009	1,153	1,267	1,358	1,429	1,485	1,529	1,562

Brazilian Biofuels Production and Consumption

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Ethanol					(Million Gallons)						
Production	5,227	5,820	6,076	6,328	6,684	7,058	7,524	8,095	8,756	9,450	10,279
Consumption	4,266	4,792	4,946	5,114	5,312	5,500	5,677	5,866	6,094	6,387	6,690
Net Trade	866	1,006	1,127	1,213	1,370	1,558	1,847	2,231	2,664	3,064	3,591
Use in Ethanol Production					(Thousand Metric Tons)						
Sugarcane	225,610	246,917	255,593	263,934	276,443	289,473	305,949	326,429	350,088	374,649	404,063
Biodiesel					(Million Gallons)						
Production	108	280	482	597	627	651	670	686	699	709	718
Consumption	72	212	216	552	563	574	585	597	609	621	634
Net Trade	0	67	266	46	64	77	85	89	90	88	84
Use in Biodiesel Production					(Thousand Metric Tons)						
Soybean Oil	319	716	1,400	1,717	1,783	1,829	1,862	1,884	1,898	1,904	1,904

Canadian Biofuels Production and Consumption

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Ethanol					(Million Gallons)						
Production	147	246	317	370	409	449	490	532	574	622	671
Consumption	214	332	441	518	580	642	704	769	835	905	977
Net Trade	-67	-85	-124	-148	-170	-192	-214	-236	-261	-284	-306
Use in Ethanol Production					(Thousand Metric Tons)						
Corn	1,054	1,769	2,279	2,655	2,940	3,228	3,523	3,824	4,126	4,465	4,820
Wheat	472	793	1,022	1,190	1,318	1,447	1,579	1,714	1,849	2,001	2,160

Chinese Biofuels Production and Consumption

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Ethanol					(Million Gallons)						
Production	429	421	425	436	445	457	474	497	522	548	576
Consumption	214	303	339	373	405	431	452	473	499	530	553
Net Trade	214	118	86	64	40	26	22	24	24	18	23
Use in Ethanol Production					(Thousand Metric Tons)						
Corn	3,100	3,279	3,250	3,302	3,382	3,456	3,560	3,707	3,892	4,086	4,289

European Union Biofuels Production and Consumption

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Ethanol					(Million Gallons)						
Production	1,217	1,289	1,359	1,423	1,513	1,607	1,704	1,802	1,899	1,993	2,092
Consumption	1,249	1,353	1,440	1,528	1,657	1,785	1,911	2,038	2,164	2,292	2,418
Net Trade	-33	-66	-82	-107	-146	-180	-210	-238	-268	-301	-329
Use in Ethanol Production					(Thousand Metric Tons)						
Wheat	1,369	1,451	1,530	1,602	1,703	1,809	1,918	2,028	2,137	2,244	2,355
Corn	489	518	546	572	608	646	685	724	763	801	841
Barley	1,076	1,140	1,202	1,258	1,338	1,421	1,507	1,594	1,679	1,763	1,850
Biodiesel					(Million Gallons)						
Production	1,775	1,558	1,401	1,836	1,896	1,924	2,066	2,173	2,286	2,396	2,511
Consumption	1,949	1,988	2,131	2,209	2,289	2,313	2,464	2,590	2,724	2,852	2,980
Net Trade	-119	-389	-689	-333	-352	-348	-358	-377	-398	-416	-429
Use in Biodiesel Production					(Thousand Metric Tons)						
Rapeseed Oil	5,252	4,574	4,135	5,439	5,630	5,728	6,156	6,476	6,817	7,147	7,493
Soybean Oil	772	687	574	702	681	646	653	648	641	630	619
Sunflower Oil	59	42	35	55	56	56	62	66	71	76	81

Indian Biofuels Production and Consumption

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Ethanol					(Million Gallons)						
Production	594	623	642	653	659	667	680	696	714	729	748
Consumption	479	539	584	632	682	729	773	817	862	907	950
Net Trade	0	68	52	19	-24	-67	-103	-132	-158	-186	-214

Indonesian Biofuels Production and Consumption

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Biodiesel					(Million Gallons)						
Production	101	105	107	109	110	110	110	110	110	110	110
Consumption	15	7	8	8	8	8	8	8	8	8	8
Net Trade	86	97	99	101	102	102	103	103	102	102	102
Use in Biodiesel Production					(Thousand Metric Tons)						
Palm Oil	354	366	373	380	384	385	386	386	386	385	385

World Meat

World Beef and Veal

After a decline of 1.3% in 2006, world beef trade recovers, with more countries following Japan's lead and ending import bans. In the next decade, world beef trade grows by an average rate of 2.7%, ending at 7.6 mmt in 2017.

Driven by the high cost of feed, the beef price reached $91.85/cwt in 2007. It remains strong for the rest of the decade, returning to near $90/cwt in 2017 after a decline from 2008 to 2014.

Australia loses 4.4 percentage points of market share. New Zealand loses 1.4 points. Depreciating currency, productivity improvements, and aggressive market promotion allow Brazil to capture the leading beef exporter position and further expand its market share by 14.7 points. Argentina loses 1.9 points of market share, as it favors domestic use over exports, and India loses 0.6 point. With live trade now open with the U.S., Canada loses 3.0 percentage points of market share in beef trade. The EU and China become net importers over the projection period.

With restoration of its live cattle trade with the U.S., Canada's cattle exports grow 2.3% annually, reaching 1.55 million head in 2017. As a result, meat trade is weak in the short to medium term. Beef net exports grow by 59.6% annually in the second half of the decade, reaching 331 tmt in 2017.

Australia expanded its supply share in the Asian market when North American suppliers faced SPS challenges. Export of live animals in 2007 was only 79% of the peak in 2002. However, exports grow by 7.7% annually, reaching 1.35 million head in 2017.

China has always exported beef in the past, although the volume has been small and declining. But because of economic growth and its accession to the WTO, China becomes a beef importer, and its net imports reach 666 tmt in 2017. China's domestic production, restricted by poor genetics and limited good pastureland, is projected to grow 3.3% annually.

AI in the EU increased per capita beef consumption there in 2006. Thereafter, consumption reverts to its long-term declining trend at a rate of 0.2% annually. With maximum decoupling of support in the beef sector beginning in 2007 and shrinking dairy animal numbers, beef production in the EU declines at a rate of 0.2% over the projection period. The EU was already a small net importer in 2003 and continues in this position for the rest of the decade, importing 529 tmt in 2017.

A weak economy and a crisis in consumer confidence because of BSE reduced Japan's imports of beef in 2002 by 290 tmt. Recovery in 2003 was only moderate, with the triggered safeguard and high world prices. Net imports declined again in 2004 with closure of Japan's border to U.S. beef exports after the confirmed BSE cases in the U.S. A 0.6% decline in production and a 1.6% growth in consumption fuel expansion of net imports. Imports grow at 3.1% and reach 0.9 mmt in 2017.

Russia has a beef quota with an in-quota rate of 15% and an out-quota rate of 60%. Despite its TRQ, Russia's net imports peak in 2008 at 1.2 mmt. Thereafter, the slight production recovery softens imports for the rest of the decade. Slow recovery in cattle numbers, coupled with economic and population growth, causes Mexico to import more beef; imports reach 736 tmt in 2017.

Beef and Veal Trade

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net Exporters					(Thousand Metric Tons)						
Argentina	520	570	547	538	537	539	555	577	607	646	691
Australia	1,444	1,462	1,479	1,486	1,488	1,493	1,503	1,517	1,538	1,566	1,598
Brazil	2,375	2,586	2,795	2,993	3,140	3,230	3,311	3,369	3,419	3,471	3,519
Canada	255	226	186	132	97	83	102	139	198	263	331
China - Mainland	94	89	41	-5	-49	-107	-174	-259	-366	-501	-666
European Union	-550	-585	-572	-551	-540	-530	-523	-524	-526	-527	-529
India	725	717	752	735	723	714	714	726	747	771	797
New Zealand	503	523	551	572	588	604	620	635	650	667	685
Thailand	0	-3	-5	-6	-6	-6	-6	-6	-5	-4	-3
Ukraine	27	-48	-46	-48	-52	-58	-58	-53	-52	-49	-46
United States	-778	-663	-640	-590	-523	-407	-366	-358	-369	-383	-386
Total Net Exports *	6,007	6,206	6,360	6,463	6,580	6,674	6,817	6,978	7,179	7,405	7,641
Net Importers											
China - Hong Kong	100	104	111	117	121	124	126	128	130	133	135
Egypt	250	278	310	336	355	372	386	398	409	418	427
Indonesia	18	32	20	11	2	-3	-6	-5	-4	-3	-1
Japan	715	736	786	812	848	882	912	919	925	931	935
Mexico	355	364	435	507	560	612	644	664	680	708	736
Other CIS †	-44	-17	5	18	27	33	35	33	28	17	2
Other Eastern Europe ‡	9	12	13	11	9	6	2	-1	-5	-5	-4
Paraguay	-20	-15	-9	-7	-6	-7	-8	-9	-11	-12	-14
Philippines	160	181	188	199	210	224	235	247	257	266	274
Russia	1,042	1,169	1,162	1,145	1,129	1,120	1,112	1,109	1,106	1,096	1,084
South Africa	23	42	57	65	74	86	101	116	133	148	159
South Korea	315	288	290	301	315	330	344	357	372	390	410
Taiwan	105	107	112	117	121	125	128	131	133	136	138
Vietnam	1	0	4	9	13	17	19	21	22	24	25
Rest of World	1,586	1,596	1,605	1,615	1,625	1,635	1,645	1,655	1,666	1,676	1,686
Total Net Imports	6,007	6,206	6,360	6,463	6,580	6,674	6,817	6,978	7,179	7,405	7,641
Nebraska Direct					(U.S. Dollars per Metric Ton)						
Fed Steer Price	2,024	2,075	2,027	2,000	1,979	1,971	1,987	2,017	2,053	2,096	2,138

* 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

In 2007, pork trade remained at the same level as in 2006, at 4.1 mmt. Over the next decade, pork trade grows strongly, at 2.8% (1.17 mmt), reaching 5.31 mmt in 2017. Pork production increases in the next decade at a rate of 1.8% (16.64 mmt), reaching 111.25 mmt in 2017. From a peak in 2004 of $52.50/cwt, the pork price cycles throughout the decade. The pork price peaks again in 2012 at $53.31/cwt and ends at $51.34/cwt in 2017.

The EU loses 7.6 percentage points in market share, dropping from 31.2% to 23.6%. Also, the long-term competitiveness of the EU is not very promising, given its appreciating currency and strict animal welfare and environmental regulations. Canada's market share is holding steady, decreasing by only 0.9 percentage points, while the U.S. gains 13.1 percentage points. Despite SPS challenges, Brazil's long-term prospects are good, with new investments to improve infrastructure and raise productivity. Its market share grows by 4.1 percentage points.

Hog inventory in Canada has declined since 2006 and it does not begin to turn around until 2011. As a result, pork production declines in 2008 by 5.3%. Over the rest of the decade, production grows at 2.7% annually. Canada's export of live hogs to the U.S. continues to grow at 1.4%, reaching 11.55 million head in 2017. Canada's pork exports decline in the short run but grow at 4.7% over the rest of the decade.

Despite food safety and SPS concerns (for example, the Russian ban due to FMD), Brazil's pork exports expand. Net exports grow by 7.6% annually, reaching 1.3 mmt in 2017. Improvement in productivity, favorable domestic policies, and a weakening currency improve Brazil's competitiveness in the world pork market.

Per capita consumption in the EU jumped 1.2% in 2007 because of AI in poultry. It continues to grow over the rest of the decade by 0.3%, as incomes rise in the New Member States. Net exports rise until 2009 but decline after that and end at 1.1 mmt in 2017. Strict environment regulations and animal welfare requirements limit the EU's long-term capability. Production grows at 2.4% over the projection period, compared to the 3.2% growth in consumption.

Outbreaks of blue ear disease and high feed prices reduced pork production and consumption in China in 2007. Over the next decade, production grows at 2.4%, falling slightly short of the 2.6% growth in consumption. WTO accession opens market opportunities. Continued economic and population growth increase China's domestic consumption, and the country becomes a net importer in 2015, as growth in imports exceeds growth in exports. Net imports expand to 163 tmt in 2017.

Recovery in beef and poultry sectors from BSE and AI impacts Japan's pork sector. Consumption drops slightly, at a rate of 0.2% over the next decade, and production also declines at 0.2% because of the higher feed costs. As a result, net imports are nearly stable, with a slight rise of 0.2% per year, and they reach 1.2 mmt in 2017. Faced with environmental pressures and high feed costs, Taiwan's production increases only slightly, at 1% over the projection period, which boosts net imports by 33.3% per year.

Improved consumer purchasing power and population growth induce Mexico's pork consumption to rise at a rate of 2.7%. Despite some industry integration, high feed costs limit production expansion, and so production grows at 1.8% annually. As a result, pork imports rise at a rate of 5.7% over the outlook period, reaching 573 tmt in 2017.

Pork Trade

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net Exporters					(Thousand Metric Tons)						
Australia	-86	-59	-65	-69	-77	-87	-96	-101	-103	-106	-110
Brazil	715	857	838	862	877	907	959	1,038	1,125	1,187	1,259
Canada	880	776	810	850	931	1,015	1,091	1,132	1,165	1,227	1,290
European Union	1,250	1,391	1,483	1,373	1,199	1,167	1,140	1,209	1,276	1,196	1,120
Other CIS †	-31	-38	-33	-35	-41	-47	-51	-52	-49	-45	-42
Thailand	6	7	1	-7	-14	-21	-23	-18	-12	-10	-10
United States	979	1,102	1,122	1,168	1,225	1,301	1,393	1,489	1,541	1,599	1,628
Total Net Exports *	4,140	4,386	4,458	4,464	4,466	4,599	4,720	4,893	5,107	5,216	5,313
Net Importers											
Argentina	15	11	17	25	33	41	47	52	56	62	68
China - Hong Kong	293	313	316	317	318	323	329	337	343	346	348
China - Mainland	-310	-253	-203	-212	-234	-210	-136	-24	76	122	163
Indonesia	0	0	0	0	0	0	0	0	0	0	0
Japan	1,200	1,319	1,257	1,225	1,199	1,184	1,183	1,209	1,226	1,223	1,221
Mexico	365	439	434	421	410	416	439	484	527	548	573
New Zealand	3	3	4	4	3	2	2	2	2	2	3
Other Eastern Europe ‡	23	23	25	26	26	25	24	22	20	20	21
Paraguay	0	7	7	5	3	2	4	7	10	11	11
Philippines	27	39	54	54	54	149	182	203	224	255	286
Russia	854	780	844	896	944	976	988	976	960	956	943
South Korea	435	531	536	516	495	482	493	531	569	575	577
Taiwan	17	48	52	48	45	46	52	63	72	73	74
Ukraine	79	15	16	15	19	22	18	11	-1	-7	-16
Vietnam	0	38	65	58	34	16	18	46	68	62	54
Rest of World	711	724	732	740	749	759	769	780	791	800	809
Total Net Imports	4,140	4,386	4,458	4,464	4,466	4,599	4,720	4,893	5,107	5,216	5,313
Barrow and Gilt Price, National					(U.S. Dollars per Metric Ton)						
Base 51-52% Lean Equivalent	1,038	968	1,041	1,140	1,190	1,203	1,178	1,131	1,109	1,143	1,171

* 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

After a decline of 6.1% in 2006 due to AI, beginning in 2007 broiler trade started to grow at a rate of 3.0% annually. Total broiler trade increases by 1.85 mmt, reaching 7.94 mmt in 2017. Total broiler production increases by 1.9% (12.0 mmt), reaching 73.97 mmt in 2017. The poultry price declined in the past two years, by 4.4% and 9.1%, respectively. The price strengthens over the rest of the decade, growing by 0.5% annually, and reaches $79.35/cwt in 2017.

Japan's net imports grow 1.5% over the rest of the decade. Economic growth in South Korea, Indonesia, and the Philippines raises imports of poultry products from 60 to 129 tmt. The high cost of production in Saudi Arabia fuels import growth of 4.7%; imports reach 633 tmt in 2017.

The U.S. loses 3.1 percentage points of market share, and the EU loses 0.2. Aided by increasing world demand and aggressive overseas marketing promotion efforts, Brazil gains 2.5 percentage points of market share. After losing 59.4% of its exports because of AI, Thailand regains 0.6 percentage point of market share, mostly in the first part of the decade.

Brazil's net poultry exports increased in 2007, as production rose by 2.1% and consumption increased by only 1.8%. Over the rest of the decade, net exports grow by 3.1%, reaching 3.79 mmt in 2017. Less concern about AI and aggressive promotional efforts in overseas markets give a boost to Brazilian poultry exports. Fiscal incentives and subsidies from local government encourage large new investments in broiler production.

Thailand's broiler sector is recovering from the AI crisis. Productivity improvements, product innovation, and a shift to higher-valued products enable Thailand to overcome SPS concerns and its higher cost of production. Thailand's net exports increase by 5.4% annually, reaching 485 tmt in 2017. However, with small- and medium-sized operations exiting the industry and the continuing threat of AI, Thailand falls short of its long-term trend.

The EU's net poultry exports increased in 2007, but the new AI outbreaks in 2007 are expected to limit net exports in the EU in 2008. After that, net poultry exports start to recover, and they reach 185 tmt in 2017. The EU's trade prospects are not very strong for several reasons: aggressive promotion by low-cost exporters in the EU's traditional export market destinations, introduction of a new import quota by Russia, high feed costs, strict animal welfare rules, and other environmental regulations.

Under NAFTA, Mexico removed the global TRQ and its prohibitive out-quota rates. A safeguard agreement was reached with the U.S., whereby a TRQ for chicken leg quarters is imposed. The product is duty free, but out-quota is charged a 98.8% duty. The TRQ grows by 1% annually and is removed in 2008. Strong domestic demand drives net imports, and they grow 5.6% annually, reaching 646 tmt in 2017.

With its WTO accession, Taiwan removed its quota and replaced it with a "tariff-only regime" in 2005. As a result, imports are projected to increase 12.5% annually, reaching 108 tmt in 2017. A shift to differentiated local breeds sustains domestic production at a growth rate of 1.4% per year.

In the next decade, as growth in production of 2.7% falls short of the 3.1% increase in consumption, China's net imports grow, reaching 692 tmt in 2017. After a two-year decline, Russia's imports recovered by 20.0% in 2005, and they continue to remain above the 1.13 mmt TRQ through 2017. Over the outlook period, imports declined 0.4% annually, as domestic production grows by 3.2%, exceeding the 1.5% growth in consumption.

Broiler Meat Trade

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net Exporters					(Thousand Metric Tons)						
Australia	14	10	16	7	0	-3	-10	-15	-21	-29	-38
Brazil	2,905	3,165	3,270	3,417	3,529	3,589	3,622	3,665	3,712	3,751	3,791
European Union	150	78	134	169	186	201	203	201	197	192	185
Thailand	315	394	449	466	487	491	489	490	490	488	485
United States	2,558	2,671	2,728	2,760	2,787	2,838	2,895	2,985	3,066	3,157	3,265
Total Net Exports *	6,093	6,414	6,695	6,930	7,114	7,259	7,359	7,505	7,645	7,783	7,939
Net Importers											
Argentina	-146	-95	-99	-108	-120	-133	-141	-152	-166	-180	-197
Canada	10	24	21	21	20	19	16	13	10	9	9
China - Mainland	160	171	274	352	398	446	497	543	590	643	692
China - Hong Kong	233	249	254	259	263	266	268	270	272	275	277
Egypt	6	7	7	8	8	9	9	10	11	11	12
India	0	0	0	0	0	0	0	0	0	0	0
Indonesia	4	17	22	27	29	28	33	40	47	55	64
Japan	673	705	722	729	737	743	752	757	761	767	771
Mexico	414	476	508	544	557	577	602	617	635	634	646
New Zealand	-4	2	0	-3	-5	-7	-9	-11	-13	-15	-16
Other CIS †	64	79	92	100	107	112	116	119	121	124	127
Other Eastern Europe ‡	49	57	60	60	59	57	56	54	53	53	55
Paraguay	0	5	6	6	6	7	7	7	8	9	9
Philippines	38	74	65	66	75	90	105	120	134	150	167
Russia	1,179	1,212	1,198	1,202	1,210	1,205	1,134	1,134	1,134	1,134	1,134
Saudi Arabia	430	450	474	491	508	524	546	568	590	611	633
South Africa	235	221	239	224	214	210	208	212	216	220	222
South Korea	56	77	108	129	146	155	161	159	158	163	170
Taiwan	48	62	71	77	83	88	92	96	99	104	108
Ukraine	144	126	118	114	110	109	105	103	99	92	84
Vietnam	5	9	16	22	24	24	24	23	22	24	26
Rest of World	2,344	2,390	2,439	2,498	2,558	2,587	2,617	2,646	2,665	2,674	2,693
Total Net Imports	6,093	6,414	6,695	6,930	7,114	7,259	7,359	7,505	7,645	7,783	7,939
					(U.S. Dollars per Metric Ton)						
U.S. 12-City Price	1,684	1,648	1,640	1,635	1,631	1,652	1,671	1,702	1,729	1,747	1,762

* 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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	97.0	96.9	97.2	97.5	97.7	97.7	97.3	97.0	96.5	96.1	95.9
Hog Inventories (Beg.)	56.4	59.0	59.3	59.1	58.6	58.9	59.7	60.5	61.0	61.2	61.4
Live Cattle Trade					(Thousand Head)						
Export	55	50	64	74	92	131	210	408	457	456	456
Import	2,525	2,682	2,705	2,713	2,751	2,770	2,821	2,882	2,942	3,000	3,036
Live Hog Trade											
Export	134	120	123	127	126	127	128	129	130	130	132
Import	9,863	10,005	10,509	10,541	10,663	10,794	11,017	11,218	11,363	11,504	11,548
Beef					(Thousand Metric Tons)						
Production	12,027	12,004	12,161	12,400	12,638	12,853	12,907	12,920	12,919	12,900	12,905
Beginning Stocks	286	272	273	276	287	309	316	320	321	320	318
Domestic Supply	12,313	12,276	12,435	12,676	12,925	13,162	13,223	13,240	13,240	13,221	13,223
Consumption	12,819	12,666	12,799	12,980	13,139	13,253	13,269	13,278	13,289	13,285	13,292
Ending Stocks	272	273	276	287	309	316	320	321	320	318	316
Domestic Use	13,091	12,939	13,075	13,266	13,448	13,569	13,589	13,598	13,609	13,603	13,608
Net Trade	-778	-663	-640	-590	-523	-407	-366	-358	-369	-383	-386
Pork											
Production	9,960	10,293	10,336	10,320	10,358	10,511	10,739	10,962	11,117	11,203	11,289
Beginning Stocks	233	254	263	263	260	260	264	271	280	285	288
Domestic Supply	10,194	10,547	10,599	10,582	10,618	10,771	11,003	11,234	11,397	11,489	11,576
Consumption	8,960	9,182	9,213	9,155	9,134	9,206	9,338	9,465	9,571	9,602	9,657
Ending Stocks	254	263	263	260	260	264	271	280	285	288	291
Domestic Use	9,214	9,445	9,476	9,415	9,393	9,470	9,609	9,744	9,856	9,890	9,948
Net Trade	979	1,102	1,122	1,168	1,225	1,301	1,393	1,489	1,541	1,599	1,628
Broiler											
Production	16,099	16,490	16,698	16,837	17,047	17,263	17,477	17,685	17,928	18,191	18,480
Beginning Stocks	338	306	332	373	401	408	408	409	409	410	413
Domestic Supply	16,437	16,796	17,030	17,210	17,449	17,671	17,886	18,094	18,337	18,601	18,893
Consumption	13,572	13,793	13,928	14,049	14,254	14,425	14,582	14,700	14,861	15,032	15,212
Ending Stocks	306	332	373	401	408	408	409	409	410	413	416
Domestic Use	13,878	14,125	14,302	14,450	14,661	14,833	14,990	15,109	15,271	15,445	15,628
Net Trade	2,558	2,671	2,728	2,760	2,787	2,838	2,895	2,985	3,066	3,157	3,265
Turkey											
Production	2,642	2,650	2,631	2,624	2,631	2,648	2,668	2,689	2,711	2,736	2,764
Beginning Stocks	99	107	113	116	117	117	116	116	117	117	118
Domestic Supply	2,741	2,756	2,744	2,740	2,748	2,765	2,785	2,805	2,828	2,853	2,882
Consumption	2,384	2,374	2,353	2,346	2,351	2,364	2,378	2,389	2,402	2,417	2,435
Ending Stocks	107	113	116	117	117	116	116	117	117	118	120
Domestic Use	2,491	2,487	2,469	2,463	2,468	2,480	2,494	2,505	2,519	2,535	2,555
Net Trade	250	269	275	278	280	285	290	299	308	318	328
Producer Prices					(U.S. Dollars per Metric Ton)						
Nebraska Direct Fed Steers	2,024	2,075	2,027	2,000	1,979	1,971	1,987	2,017	2,053	2,096	2,138
Barrow and Gilt Price, National											
Base 51-52% Lean Equivalent	1,038	968	1,041	1,140	1,190	1,203	1,178	1,131	1,109	1,143	1,171
12-City Broiler Wholesale	1,684	1,648	1,640	1,635	1,631	1,652	1,671	1,702	1,729	1,747	1,762
Retail Prices					(U.S. Dollars per Kilogram)						
Beef	9.17	9.47	9.46	9.41	9.39	9.38	9.49	9.69	9.92	10.18	10.45
Pork	6.33	6.29	6.40	6.70	7.03	7.22	7.20	7.17	7.15	7.25	7.41
Broiler	3.64	3.69	3.76	3.80	3.83	3.88	3.93	4.00	4.06	4.11	4.16
Turkey	2.54	2.58	2.61	2.65	2.69	2.72	2.75	2.78	2.81	2.83	2.84

Argentine Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Million Head)					
Cattle Inventories (Beg.)	51.2	51.3	51.2	51.2	51.2	51.3	51.5	51.7	52.0	52.3	52.6
Hog Inventories (Beg.)	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.7
Beef						(Thousand Metric Tons)					
Production	3,175	3,234	3,251	3,272	3,298	3,327	3,363	3,405	3,452	3,504	3,560
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	3,175	3,234	3,251	3,272	3,298	3,327	3,363	3,405	3,452	3,504	3,560
Consumption	2,655	2,664	2,704	2,735	2,761	2,788	2,809	2,828	2,845	2,858	2,869
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,655	2,664	2,704	2,735	2,761	2,788	2,809	2,828	2,845	2,858	2,869
Net Trade	520	570	547	538	537	539	555	577	607	646	691
Pork											
Production	188	194	197	198	198	199	200	202	206	208	210
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	188	194	197	198	198	199	200	202	206	208	210
Consumption	203	205	214	223	231	240	247	254	262	270	278
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	203	205	214	223	231	240	247	254	262	270	278
Net Trade	-15	-11	-17	-25	-33	-41	-47	-52	-56	-62	-68
Broiler											
Production	1,300	1,308	1,342	1,378	1,417	1,456	1,493	1,533	1,576	1,619	1,664
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,300	1,308	1,342	1,378	1,417	1,456	1,493	1,533	1,576	1,619	1,664
Consumption	1,154	1,212	1,242	1,270	1,297	1,323	1,352	1,381	1,410	1,439	1,467
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,154	1,212	1,242	1,270	1,297	1,323	1,352	1,381	1,410	1,439	1,467
Net Trade	146	95	99	108	120	133	141	152	166	180	197
Prices						(Argentine Pesos per Kilogram)					
Beef - Farm	2.53	2.63	2.64	2.68	2.75	2.83	2.95	3.09	3.24	3.43	3.62
Pork - Farm	2.21	2.63	2.56	2.52	2.50	2.54	2.62	2.76	2.90	2.99	3.10
Broiler - Retail	4.23	4.23	4.31	4.43	4.58	4.80	5.03	5.30	5.59	5.88	6.19

Australian Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	28.6	28.4	28.3	28.2	28.1	28.0	28.0	28.1	28.2	28.3	28.6
Hog Inventories (Beg.)	2.5	2.4	2.2	2.2	2.2	2.2	2.2	2.1	2.1	2.0	2.0
Sheep Inventories (Beg.)	93.6	87.3	81.7	78.3	76.2	74.9	74.1	73.6	73.2	73.1	73.3
Live Cattle Trade					(Thousand Head)						
Export	765	865	963	1,011	1,055	1,098	1,144	1,195	1,244	1,299	1,352
Beef					(Thousand Metric Tons)						
Production	2,261	2,232	2,253	2,265	2,272	2,281	2,296	2,316	2,342	2,373	2,410
Beginning Stocks	31	91	91	91	92	92	93	93	93	93	93
Domestic Supply	2,292	2,323	2,344	2,357	2,364	2,374	2,389	2,409	2,435	2,466	2,503
Consumption	757	770	773	779	783	789	794	799	804	808	811
Ending Stocks	91	91	91	92	92	93	93	93	93	93	93
Domestic Use	848	861	865	871	876	881	886	892	897	900	904
Net Trade	1,444	1,462	1,479	1,486	1,488	1,493	1,503	1,517	1,538	1,566	1,598
Pork											
Production	383	388	393	399	401	400	400	402	409	415	422
Beginning Stocks	24	43	43	43	43	43	43	43	43	43	43
Domestic Supply	407	431	436	442	444	443	443	445	452	458	465
Consumption	450	447	458	468	478	487	495	503	511	522	532
Ending Stocks	43	43	43	43	43	43	43	43	43	43	43
Domestic Use	493	490	501	511	521	530	538	546	554	565	575
Net Trade	-86	-59	-65	-69	-77	-87	-96	-101	-103	-106	-110
Broiler											
Production	728	728	743	749	754	762	768	776	784	790	796
Beginning Stocks	31	31	31	31	31	31	31	31	31	31	31
Domestic Supply	759	759	774	780	785	793	799	807	815	821	827
Consumption	714	718	727	741	754	765	778	791	805	819	834
Ending Stocks	31	31	31	31	31	31	31	31	31	31	31
Domestic Use	745	749	758	772	785	796	809	822	836	850	865
Net Trade	14	10	16	7	0	-3	-10	-15	-21	-29	-38
Farm Prices					(Australian Cents per Kilogram)						
Beef Saleyard	293	295	293	285	282	282	284	288	293	299	305
Pork Saleyard	245	293	281	264	253	250	250	256	262	262	262
Retail Prices											
Beef	1,353	1,353	1,346	1,322	1,314	1,313	1,319	1,331	1,345	1,362	1,379
Pork	1,165	1,319	1,263	1,213	1,182	1,176	1,180	1,200	1,217	1,214	1,213
Poultry	371	359	362	356	355	360	364	370	376	379	382

Brazilian Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	180.3	187.2	194.1	199.5	203.5	206.7	209.4	211.5	213.1	214.5	215.7
Hog Inventories (Beg.)	33.1	33.9	33.5	33.9	34.2	34.6	35.0	35.2	35.2	35.2	35.5
Beef					(Thousand Metric Tons)						
Production	9,470	9,822	10,181	10,492	10,746	10,956	11,148	11,320	11,480	11,629	11,774
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	9,470	9,822	10,181	10,492	10,746	10,956	11,148	11,320	11,480	11,629	11,774
Consumption	7,095	7,237	7,385	7,499	7,606	7,726	7,838	7,951	8,061	8,158	8,255
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	7,095	7,237	7,385	7,499	7,606	7,726	7,838	7,951	8,061	8,158	8,255
Net Trade	2,375	2,586	2,795	2,993	3,140	3,230	3,311	3,369	3,419	3,471	3,519
Pork											
Production	2,980	3,112	3,173	3,271	3,359	3,452	3,561	3,689	3,825	3,950	4,085
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,980	3,112	3,173	3,271	3,359	3,452	3,561	3,689	3,825	3,950	4,085
Consumption	2,265	2,255	2,334	2,409	2,482	2,545	2,602	2,650	2,700	2,762	2,826
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,265	2,255	2,334	2,409	2,482	2,545	2,602	2,650	2,700	2,762	2,826
Net Trade	715	857	838	862	877	907	959	1,038	1,125	1,187	1,259
Broiler											
Production	10,105	10,591	10,835	11,080	11,285	11,445	11,595	11,760	11,936	12,098	12,263
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	10,105	10,591	10,835	11,080	11,285	11,445	11,595	11,760	11,936	12,098	12,263
Consumption	7,200	7,426	7,565	7,664	7,756	7,856	7,973	8,096	8,223	8,347	8,472
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	7,200	7,426	7,565	7,664	7,756	7,856	7,973	8,096	8,223	8,347	8,472
Net Trade	2,905	3,165	3,270	3,417	3,529	3,589	3,622	3,665	3,712	3,751	3,791
Prices					(Reals per Kilogram)						
Beef - Farm	3.12	2.96	2.89	2.98	3.09	3.18	3.29	3.43	3.58	3.75	3.92
Pork - Farm	2.69	3.05	2.86	2.85	2.86	2.91	3.02	3.21	3.40	3.52	3.63
Broiler - Wholesale	3.28	2.94	2.91	3.05	3.21	3.37	3.54	3.73	3.93	4.11	4.29

Canadian Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Million Head)					
Cattle Inventories (Beg.)	14.1	13.7	13.3	12.9	12.6	12.5	12.5	12.7	13.1	13.6	14.1
Hog Inventories (Beg.)	14.9	14.4	15.0	13.3	12.6	13.0	14.0	15.1	16.0	16.6	16.8
Live Cattle Trade						(Thousand Head)					
Export	1,260	1,332	1,372	1,389	1,409	1,426	1,459	1,495	1,525	1,548	1,553
Import	50	50	56	61	71	91	130	249	299	298	299
Live Hog Trade											
Export	9,672	10,005	10,509	10,541	10,663	10,794	11,017	11,218	11,363	11,504	11,548
Import	1	1	1	1	1	1	1	1	1	1	1
Beef and Veal						(Thousand Metric Tons)					
Production	1,345	1,315	1,294	1,262	1,243	1,241	1,262	1,299	1,360	1,432	1,508
Beginning Stocks	49	49	49	49	50	50	50	50	50	50	49
Domestic Supply	1,394	1,364	1,343	1,311	1,292	1,290	1,312	1,349	1,409	1,481	1,557
Consumption	1,090	1,089	1,108	1,129	1,145	1,157	1,161	1,160	1,162	1,168	1,177
Ending Stocks	49	49	49	50	50	50	50	50	50	49	49
Domestic Use	1,139	1,138	1,158	1,179	1,195	1,207	1,211	1,210	1,211	1,218	1,226
Net Trade	255	226	186	132	97	83	102	139	198	263	331
Pork											
Production	1,850	1,752	1,780	1,823	1,916	2,020	2,111	2,169	2,217	2,286	2,358
Beginning Stocks	50	50	50	50	50	50	50	50	50	50	50
Domestic Supply	1,900	1,802	1,830	1,873	1,966	2,070	2,161	2,219	2,267	2,336	2,408
Consumption	970	976	970	973	986	1,005	1,019	1,038	1,053	1,059	1,068
Ending Stocks	50	50	50	50	50	50	50	50	50	50	50
Domestic Use	1,020	1,026	1,020	1,023	1,036	1,055	1,069	1,088	1,103	1,109	1,118
Net Trade	880	776	810	850	931	1,015	1,091	1,132	1,165	1,227	1,290
Broiler											
Production	995	967	1,000	1,025	1,046	1,062	1,079	1,096	1,114	1,136	1,154
Beginning Stocks	28	26	22	22	22	22	22	22	22	22	22
Domestic Supply	1,023	993	1,022	1,047	1,068	1,084	1,101	1,118	1,136	1,158	1,176
Consumption	1,007	996	1,021	1,046	1,066	1,081	1,095	1,109	1,124	1,145	1,162
Ending Stocks	26	22	22	22	22	22	22	22	22	22	22
Domestic Use	1,033	1,018	1,043	1,068	1,088	1,103	1,117	1,131	1,146	1,167	1,184
Net Trade	-10	-24	-21	-21	-20	-19	-16	-13	-10	-9	-9
Prices						(Canadian Dollars per Hundredweight)					
Beef and Veal - Farm	91.4	87.0	86.7	86.5	86.5	86.6	89.3	92.9	96.6	99.9	101.6
Pork - Farm	56.8	47.6	53.6	60.8	64.9	66.1	66.1	64.6	64.4	67.6	69.3
Broiler - Wholesale	126.2	130.5	129.0	129.2	129.5	130.5	131.8	133.3	134.6	135.6	136.2

Chinese - Mainland Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	139	140	141	142	143	145	147	148	149	150	151
Hog Inventories (Beg.)	494	470	474	466	469	483	498	507	512	517	522
Sheep Inventories (Beg.)	171	171	171	171	171	172	171	170	168	166	164
Beef					(Thousand Metric Tons)						
Production	7,850	8,058	8,405	8,653	8,899	9,162	9,424	9,685	9,943	10,196	10,430
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	7,850	8,058	8,405	8,653	8,899	9,162	9,424	9,685	9,943	10,196	10,430
Consumption	7,756	7,969	8,364	8,658	8,949	9,268	9,598	9,944	10,309	10,697	11,097
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	7,756	7,969	8,364	8,658	8,949	9,268	9,598	9,944	10,309	10,697	11,097
Net Trade	94	89	41	-5	-49	-107	-174	-259	-366	-501	-666
Pork											
Production	47,000	48,191	49,341	50,621	52,065	53,410	54,524	55,481	56,435	57,452	58,480
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	47,000	48,191	49,341	50,621	52,065	53,410	54,524	55,481	56,435	57,452	58,480
Consumption	46,690	47,938	49,138	50,410	51,831	53,200	54,388	55,457	56,510	57,573	58,644
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	46,690	47,938	49,138	50,410	51,831	53,200	54,388	55,457	56,510	57,573	58,644
Net Trade	310	253	203	212	234	210	136	24	-76	-122	-163
Broiler											
Production	10,850	11,115	11,571	11,929	12,203	12,449	12,693	12,950	13,221	13,494	13,750
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	10,850	11,115	11,571	11,929	12,203	12,449	12,693	12,950	13,221	13,494	13,750
Consumption	11,010	11,286	11,844	12,281	12,601	12,895	13,190	13,493	13,811	14,137	14,441
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	11,010	11,286	11,844	12,281	12,601	12,895	13,190	13,493	13,811	14,137	14,441
Net Trade	-160	-171	-274	-352	-398	-446	-497	-543	-590	-643	-692
Producer Prices					(Yuan per Kilogram)						
Beef	19.88	22.21	24.68	26.46	28.14	29.92	31.85	33.93	36.18	38.62	41.12
Pork	11.57	12.31	12.63	12.54	12.24	12.21	12.41	12.74	13.07	13.39	13.59
Poultry	11.80	13.69	14.19	14.58	15.09	15.88	16.76	17.72	18.69	19.71	20.68
Retail Prices											
Beef	21.74	24.24	26.89	28.79	30.59	32.51	34.57	36.81	39.22	41.83	44.51
Pork	18.46	19.29	19.65	19.55	19.22	19.18	19.40	19.77	20.15	20.51	20.73
Poultry	12.97	14.86	15.37	15.76	16.27	17.06	17.95	18.91	19.88	20.90	21.87

Chinese - Hong Kong Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Cattle Inventories (Beg.)	2	2	2	2	2	2	2	2	2	2	2
Hog Inventories (Beg.)	110	113	114	110	109	111	113	115	116	116	115
Live Animal Trade											
Cattle Import	1,162	1,035	909	831	807	793	781	772	762	754	746
Swine Import	1,674	1,547	1,476	1,429	1,434	1,425	1,418	1,413	1,408	1,404	1,402
Beef and Veal					(Thousand Metric Tons)						
Production	14	11	8	7	6	6	5	5	5	5	5
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	14	11	8	7	6	6	5	5	5	5	5
Consumption	114	115	119	123	127	130	132	134	135	137	139
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	114	115	119	123	127	130	132	134	135	137	139
Net Trade	-100	-104	-111	-117	-121	-124	-126	-128	-130	-133	-135
Pork											
Production	135	124	121	120	121	121	120	119	118	119	119
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	135	124	121	120	121	121	120	119	118	119	119
Consumption	428	437	437	437	440	444	449	456	462	464	467
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	428	437	437	437	440	444	449	456	462	464	467
Net Trade	-293	-313	-316	-317	-318	-323	-329	-337	-343	-346	-348
Broiler											
Production	26	24	24	25	26	27	27	28	29	30	31
Beginning Stocks	11	0	0	0	0	0	0	0	0	0	0
Domestic Supply	37	24	24	25	26	27	27	28	29	30	31
Consumption	270	274	279	284	289	292	296	298	301	305	308
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	270	274	279	284	289	292	296	298	301	305	308
Net Trade	-233	-249	-254	-259	-263	-266	-268	-270	-272	-275	-277
Retail Prices					(Hong Kong Dollars per Kilogram)						
Beef	59.60	62.58	63.62	64.89	65.65	66.56	67.96	69.65	71.55	73.78	75.94
Pork	35.93	34.86	37.73	41.38	43.31	44.16	43.80	42.70	42.33	43.79	45.01
Broiler	54.60	56.10	56.63	57.23	57.74	58.93	60.02	61.44	62.72	63.75	64.66

Egyptian Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	5.63	5.15	5.03	5.00	5.03	5.09	5.17	5.26	5.37	5.49	5.61
Beef and Veal					(Thousand Metric Tons)						
Production	410	385	376	374	377	381	386	393	400	409	417
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	410	385	376	374	377	381	386	393	400	409	417
Consumption	660	663	686	710	732	753	772	791	809	826	845
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	660	663	686	710	732	753	772	791	809	826	845
Net Trade	-250	-278	-310	-336	-355	-372	-386	-398	-409	-418	-427
Broiler											
Production	513	540	559	579	597	613	629	645	662	680	698
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	513	540	559	579	597	613	629	645	662	680	698
Consumption	519	546	566	587	605	622	639	655	673	691	710
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	519	546	566	587	605	622	639	655	673	691	710
Net Trade	-6	-7	-7	-8	-8	-9	-9	-10	-11	-11	-12
Retail Prices					(Pounds per Kilogram)						
Beef	40.08	41.10	41.49	41.51	41.91	42.59	43.72	45.10	46.61	48.27	49.77
Poultry	6.85	6.77	6.95	7.01	7.13	7.36	7.59	7.87	8.13	8.37	8.56

European Union Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	88	88	88	88	88	88	87	87	86	85	84
Hog Inventories (Beg.)	160	160	159	157	157	158	159	160	160	159	160
Beef and Veal					(Thousand Metric Tons)						
Production	8,000	8,031	8,008	8,039	8,026	8,032	8,024	8,003	7,968	7,921	7,874
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	8,000	8,031	8,008	8,039	8,026	8,032	8,024	8,003	7,968	7,921	7,874
Consumption	8,550	8,616	8,580	8,590	8,566	8,562	8,548	8,527	8,494	8,448	8,403
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	8,550	8,616	8,580	8,590	8,566	8,562	8,548	8,527	8,494	8,448	8,403
Net Trade	-550	-585	-572	-551	-540	-530	-523	-524	-526	-527	-529
Pork											
Production	22,040	22,020	22,195	22,217	22,188	22,243	22,283	22,394	22,504	22,532	22,568
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	22,040	22,020	22,195	22,217	22,188	22,243	22,283	22,394	22,504	22,532	22,568
Consumption	20,790	20,629	20,712	20,845	20,989	21,076	21,143	21,185	21,228	21,336	21,448
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	20,790	20,629	20,712	20,845	20,989	21,076	21,143	21,185	21,228	21,336	21,448
Net Trade	1,250	1,391	1,483	1,373	1,199	1,167	1,140	1,209	1,276	1,196	1,120
Broiler											
Production	8,035	7,999	8,137	8,234	8,281	8,322	8,354	8,397	8,441	8,477	8,511
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	8,035	7,999	8,137	8,234	8,281	8,322	8,354	8,397	8,441	8,477	8,511
Consumption	7,885	7,921	8,003	8,065	8,095	8,121	8,151	8,196	8,243	8,285	8,326
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	7,885	7,921	8,003	8,065	8,095	8,121	8,151	8,196	8,243	8,285	8,326
Net Trade	150	78	134	169	186	201	203	201	197	192	185
Lamb and Mutton											
Production	1,098	1,105	1,119	1,118	1,123	1,127	1,133	1,138	1,145	1,150	1,154
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,098	1,105	1,119	1,118	1,123	1,127	1,133	1,138	1,145	1,150	1,154
Consumption	1,366	1,371	1,385	1,385	1,391	1,397	1,404	1,410	1,416	1,421	1,425
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,366	1,371	1,385	1,385	1,391	1,397	1,404	1,410	1,416	1,421	1,425
Net Trade	-267	-267	-266	-267	-268	-270	-271	-271	-271	-271	-271
Farm Prices					(Euros per 100 Kilograms)						
Beef	308	309	304	300	299	298	297	298	299	301	302
Pork	135	154	148	145	141	142	142	145	147	144	142
Poultry	148	155	149	147	147	149	150	150	151	150	150
Sheep	410	426	399	397	390	387	382	381	378	373	370

Indian Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Million Head)					
Cattle Inventories (Beg.)	282	282	282	282	282	282	283	285	286	288	290
Beef and Veal						(Thousand Metric Tons)					
Production	2,500	2,529	2,589	2,621	2,658	2,696	2,738	2,788	2,844	2,902	2,965
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,500	2,529	2,589	2,621	2,658	2,696	2,738	2,788	2,844	2,902	2,965
Consumption	1,775	1,812	1,837	1,886	1,935	1,981	2,025	2,062	2,096	2,131	2,167
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,775	1,812	1,837	1,886	1,935	1,981	2,025	2,062	2,096	2,131	2,167
Net Trade	725	717	752	735	723	714	714	726	747	771	797
Broiler											
Production	2,200	2,308	2,388	2,460	2,523	2,574	2,625	2,674	2,729	2,783	2,837
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,200	2,308	2,388	2,460	2,523	2,574	2,625	2,674	2,729	2,783	2,837
Consumption	2,200	2,308	2,388	2,460	2,523	2,574	2,625	2,674	2,729	2,783	2,837
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,200	2,308	2,388	2,460	2,523	2,574	2,625	2,674	2,729	2,783	2,837
Net Trade	0	0	0	0	0	0	0	0	0	0	0
Prices						(Rupees per Kilogram)					
Beef - Farm	45.29	46.69	48.70	48.82	48.95	49.03	49.34	50.20	51.35	52.61	53.98
Poultry - Retail	98.97	107.25	107.39	108.78	109.67	110.33	111.94	113.48	115.54	117.33	118.68

Indonesian Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	11.9	12.7	13.4	14.2	14.9	15.5	16.0	16.5	17.0	17.4	17.8
Hog Inventories (Beg.)	7.1	7.2	7.4	7.5	7.6	7.7	7.9	8.0	8.1	8.2	8.3
Sheep Inventories (Beg.)	8.8	8.5	9.2	8.9	9.7	9.4	10.2	10.2	11.1	11.2	12.4
					(Thousand Head)						
Live Cattle Import	550	638	735	781	820	856	893	935	974	1,017	1,059
Beef and Veal					(Thousand Metric Tons)						
Production	498	527	554	582	606	628	648	666	683	699	715
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	498	527	554	582	606	628	648	666	683	699	715
Consumption	516	559	574	593	608	625	642	661	680	696	714
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	516	559	574	593	608	625	642	661	680	696	714
Net Trade	-18	-32	-20	-11	-2	3	6	5	4	3	1
Pork											
Production	600	617	627	636	643	651	661	672	684	694	704
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	600	617	627	636	643	651	661	672	684	694	704
Consumption	606	618	628	636	643	652	661	672	684	695	705
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	606	618	628	636	643	652	661	672	684	695	705
Net Trade	0	0	0	0	0	0	0	0	0	0	0
Broiler											
Production	725	736	752	776	796	821	842	865	889	912	936
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	725	736	752	776	796	821	842	865	889	912	936
Consumption	729	753	775	802	825	848	875	905	936	967	1,000
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	729	753	775	802	825	848	875	905	936	967	1,000
Net Trade	-4	-17	-22	-27	-29	-28	-33	-40	-47	-55	-64
Retail Prices					(Rupiah per Kilogram)						
Beef	51,879	54,487	54,052	54,177	53,857	54,321	55,271	56,497	57,873	59,440	61,021
Pork	15,286	18,326	17,690	17,214	16,631	16,589	16,763	17,228	17,681	17,809	17,928
Broiler	15,741	15,887	16,002	16,173	16,189	16,541	16,854	17,257	17,624	17,923	18,208

Japanese Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	4.39	4.40	4.39	4.37	4.33	4.29	4.25	4.21	4.17	4.14	4.10
Wagyu Cows (Beg.)	1.11	1.11	1.09	1.07	1.05	1.05	1.04	1.04	1.04	1.03	1.03
Dairy Cows (Beg.)	0.89	0.89	0.88	0.87	0.85	0.84	0.83	0.82	0.80	0.79	0.78
Hog Inventories (Beg.)	9.76	9.73	10.18	9.74	9.35	9.23	9.32	9.45	9.56	9.58	9.51
Beef and Veal					(Thousand Metric Tons)						
Production	500	495	498	497	494	490	485	481	477	473	470
Wagyu	211	221	225	226	225	224	222	221	220	220	219
Dairy	289	275	272	271	269	266	263	260	257	253	250
Beginning Stocks	105	110	111	112	113	114	114	114	114	114	114
Domestic Supply	605	605	609	609	607	603	599	595	591	588	584
Consumption	1,210	1,231	1,282	1,308	1,341	1,372	1,397	1,400	1,402	1,404	1,405
Wagyu	210	221	225	226	225	224	222	221	220	220	219
Dairy	288	275	272	271	269	266	263	260	257	253	250
Imported Beef	711	735	784	811	847	882	912	919	925	931	935
Ending Stocks	110	111	112	113	114	114	114	114	114	114	114
Wagyu	10	10	10	10	10	10	10	10	10	10	10
Dairy	22	21	22	22	22	22	22	22	22	22	22
Imported Beef	79	80	81	81	82	82	82	82	82	82	82
Domestic Use	1,320	1,341	1,394	1,421	1,455	1,486	1,511	1,514	1,516	1,518	1,519
Net Trade	-715	-736	-786	-812	-848	-882	-912	-919	-925	-931	-935
Pork											
Production	1,260	1,198	1,199	1,201	1,211	1,222	1,229	1,228	1,226	1,228	1,231
Beginning Stocks	243	203	218	212	206	203	203	204	206	207	205
Domestic Supply	1,503	1,401	1,417	1,413	1,417	1,425	1,431	1,432	1,432	1,435	1,436
Consumption	2,500	2,502	2,462	2,433	2,413	2,407	2,411	2,435	2,451	2,452	2,453
Ending Stocks	203	218	212	206	203	203	204	206	207	205	204
Domestic Use	2,703	2,720	2,674	2,638	2,615	2,609	2,615	2,641	2,658	2,658	2,657
Net Trade	-1,200	-1,319	-1,257	-1,225	-1,199	-1,184	-1,183	-1,209	-1,226	-1,223	-1,221
Broiler											
Production	1,235	1,210	1,208	1,212	1,212	1,206	1,195	1,186	1,178	1,170	1,163
Beginning Stocks	122	105	106	107	108	108	108	108	108	108	108
Domestic Supply	1,357	1,315	1,314	1,319	1,319	1,314	1,303	1,294	1,286	1,278	1,271
Consumption	1,925	1,915	1,929	1,940	1,948	1,949	1,948	1,943	1,939	1,937	1,934
Ending Stocks	105	106	107	108	108	108	108	108	108	108	108
Domestic Use	2,030	2,020	2,036	2,048	2,056	2,057	2,056	2,051	2,047	2,045	2,042
Net Trade	-673	-705	-722	-729	-737	-743	-752	-757	-761	-767	-771
Prices					(Yen per Kilogram)						
Wagyu Beef - Farm	2,128	1,878	1,736	1,721	1,737	1,761	1,778	1,787	1,790	1,797	1,798
Dairy Beef - Farm	895	980	923	909	907	913	921	930	939	951	962
Pork - Wholesale	495	464	460	474	480	479	473	465	462	470	477
Broiler - Wholesale	232	222	212	209	209	212	216	220	224	228	231
Retail Prices					(Yen per 100 Grams)						
Wagyu Beef	644	587	536	518	516	520	525	527	528	529	528
Dairy Beef	414	453	442	433	429	429	431	434	438	442	447
Imported Beef	207	189	175	168	165	163	163	165	168	172	175
Pork	166	156	155	159	161	161	159	156	155	158	160
Broiler	124	119	113	110	110	111	112	115	117	119	120

Mexican Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	26.3	26.2	25.9	25.8	25.7	25.6	25.5	25.5	25.6	25.6	25.7
Hog Inventories (Beg.)	10.3	10.4	10.8	10.6	10.4	10.5	10.8	11.2	11.6	11.9	12.0
Live Cattle Trade					(Thousand Head)						
Export	1,150	1,224	1,208	1,198	1,216	1,218	1,236	1,261	1,291	1,325	1,357
Import	100	95	104	108	116	136	175	255	254	253	253
Live Hog Import	125	111	114	118	117	118	119	120	121	122	123
Beef and Veal					(Thousand Metric Tons)						
Production	2,200	2,204	2,198	2,197	2,202	2,203	2,212	2,224	2,245	2,262	2,280
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,200	2,204	2,198	2,197	2,202	2,203	2,212	2,224	2,245	2,262	2,280
Consumption	2,555	2,567	2,634	2,704	2,762	2,815	2,855	2,889	2,924	2,970	3,015
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,555	2,567	2,634	2,704	2,762	2,815	2,855	2,889	2,924	2,970	3,015
Net Trade	-355	-364	-435	-507	-560	-612	-644	-664	-680	-708	-736
Pork											
Production	1,200	1,180	1,204	1,237	1,279	1,316	1,346	1,362	1,374	1,396	1,417
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,200	1,180	1,204	1,237	1,279	1,316	1,346	1,362	1,374	1,396	1,417
Consumption	1,565	1,619	1,638	1,658	1,689	1,732	1,785	1,845	1,901	1,944	1,990
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,565	1,619	1,638	1,658	1,689	1,732	1,785	1,845	1,901	1,944	1,990
Net Trade	-365	-439	-434	-421	-410	-416	-439	-484	-527	-548	-573
Broiler											
Production	2,656	2,658	2,711	2,777	2,856	2,914	2,964	3,016	3,073	3,129	3,185
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,656	2,658	2,711	2,777	2,856	2,914	2,964	3,016	3,073	3,129	3,185
Consumption	3,070	3,134	3,219	3,321	3,413	3,491	3,566	3,633	3,707	3,763	3,832
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	3,070	3,134	3,219	3,321	3,413	3,491	3,566	3,633	3,707	3,763	3,832
Net Trade	-414	-476	-508	-544	-557	-577	-602	-617	-635	-634	-646
Prices					(New Pesos per Kilogram)						
Beef and Veal - Wholesale	32.33	33.58	33.18	33.10	33.90	34.19	34.90	35.83	36.90	38.09	39.28
Pork - Wholesale	15.40	14.59	15.83	17.49	18.90	19.34	19.20	18.69	18.56	19.37	20.08
Poultry - Retail	24.90	24.79	24.89	25.03	25.62	26.09	26.55	27.14	27.69	28.14	28.56

New Zealand Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Million Head)					
Cattle Inventories (Beg.)	9.61	9.73	9.85	9.93	10.00	10.06	10.11	10.15	10.20	10.26	10.32
Hog Inventories (Beg.)	0.34	0.40	0.41	0.42	0.43	0.45	0.46	0.47	0.48	0.49	0.50
Beef and Veal						(Thousand Metric Tons)					
Production	660	682	710	731	748	766	781	797	812	829	847
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	660	682	710	731	748	766	781	797	812	829	847
Consumption	157	158	159	160	161	161	161	162	162	162	162
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	157	158	159	160	161	161	161	162	162	162	162
Net Trade	503	523	551	572	588	604	620	635	650	667	685
Pork											
Production	50	51	52	54	55	57	59	60	61	63	64
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	50	51	52	54	55	57	59	60	61	63	64
Consumption	53	54	56	58	59	59	61	62	63	65	67
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	53	54	56	58	59	59	61	62	63	65	67
Net Trade	-3	-3	-4	-4	-3	-2	-2	-2	-2	-2	-3
Poultry											
Production	150	150	154	159	163	168	172	177	182	186	191
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	150	150	154	159	163	168	172	177	182	186	191
Consumption	146	151	153	156	159	161	163	166	169	171	175
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	146	151	153	156	159	161	163	166	169	171	175
Net Trade	4	-2	0	3	5	7	9	11	13	15	16
Farm Prices						(New Zealand Dollars per 100 Kilograms)					
Beef and Veal	426	424	412	405	401	400	403	409	417	425	433
Pork	428	437	417	403	407	415	412	416	416	416	416
Poultry	238	228	226	225	224	227	229	233	236	238	239

Other CIS Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Million Head)					
Cattle Inventories (Beg.)	25.0	24.9	25.3	25.4	25.8	26.1	26.5	26.9	27.4	27.8	28.4
Hog Inventories (Beg.)	5.6	5.6	5.8	5.8	5.9	5.9	5.9	5.9	6.0	6.1	6.2
Beef and Veal						(Thousand Metric Tons)					
Production	1,566	1,576	1,591	1,611	1,634	1,659	1,686	1,718	1,751	1,790	1,831
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,566	1,576	1,591	1,611	1,634	1,659	1,686	1,718	1,751	1,790	1,831
Consumption	1,522	1,559	1,596	1,629	1,661	1,692	1,722	1,751	1,779	1,806	1,833
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,522	1,559	1,596	1,629	1,661	1,692	1,722	1,751	1,779	1,806	1,833
Net Trade	44	17	-5	-18	-27	-33	-35	-33	-28	-17	-2
Pork											
Production	636	640	663	677	688	697	707	719	735	752	769
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	636	640	663	677	688	697	707	719	735	752	769
Consumption	668	678	696	712	729	744	758	771	784	797	811
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	668	678	696	712	729	744	758	771	784	797	811
Net Trade	-31	-38	-33	-35	-41	-47	-51	-52	-49	-45	-42
Broiler											
Production	297	293	296	302	308	316	324	333	342	351	359
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	297	293	296	302	308	316	324	333	342	351	359
Consumption	362	372	388	402	416	428	440	451	463	475	487
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	362	372	388	402	416	428	440	451	463	475	487
Net Trade	-64	-79	-92	-100	-107	-112	-116	-119	-121	-124	-127

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

Other Eastern European Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Million Head)					
Cattle Inventories (Beg.)	1.88	1.49	1.52	1.57	1.63	1.70	1.77	1.85	1.92	1.95	1.95
Hog Inventories (Beg.)	2.51	1.77	1.82	1.88	1.95	2.03	2.11	2.20	2.30	2.34	2.36
Beef and Veal						(Thousand Metric Tons)					
Production	96	96	98	101	105	109	114	119	124	125	125
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	96	96	98	101	105	109	114	119	124	125	125
Consumption	105	108	110	112	114	115	116	118	119	120	121
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	105	108	110	112	114	115	116	118	119	120	121
Net Trade	-9	-12	-13	-11	-9	-6	-2	1	5	5	4
Pork											
Production	78	79	82	84	87	91	95	99	103	105	106
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	78	79	82	84	87	91	95	99	103	105	106
Consumption	102	103	107	110	113	116	118	121	123	125	127
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	102	103	107	110	113	116	118	121	123	125	127
Net Trade	-23	-23	-25	-26	-26	-25	-24	-22	-20	-20	-21
Broiler											
Production	59	57	57	60	63	66	70	74	77	79	80
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	59	57	57	60	63	66	70	74	77	79	80
Consumption	108	114	117	120	122	124	125	128	130	132	135
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	108	114	117	120	122	124	125	128	130	132	135
Net Trade	-49	-57	-60	-60	-59	-57	-56	-54	-53	-53	-55

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

Paraguayan Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	9.8	9.7	9.8	10.0	10.2	10.5	10.7	11.0	11.2	11.5	11.8
Hog Inventories (Beg.)	1.6	1.4	1.4	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.7
Beef and Veal					(Thousand Metric Tons)						
Production	215	214	216	220	226	231	236	242	248	254	261
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	215	214	216	220	226	231	236	242	248	254	261
Consumption	195	199	207	214	219	224	228	233	237	242	247
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	195	199	207	214	219	224	228	233	237	242	247
Net Trade	20	15	9	7	6	7	8	9	11	12	14
Pork											
Production	105	103	104	108	111	115	116	117	118	119	121
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	105	103	104	108	111	115	116	117	118	119	121
Consumption	105	110	111	113	114	117	120	124	128	130	133
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	105	110	111	113	114	117	120	124	128	130	133
Net Trade	0	-7	-7	-5	-3	-2	-4	-7	-10	-11	-11
Broiler											
Production	43	40	40	41	42	43	44	44	45	46	46
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	43	40	40	41	42	43	44	44	45	46	46
Consumption	43	44	46	47	49	50	51	52	53	54	55
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	43	44	46	47	49	50	51	52	53	54	55
Net Trade	0	-5	-6	-6	-6	-7	-7	-7	-8	-9	-9

Philippine Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	5.5	5.5	5.6	5.5	5.5	5.5	5.6	5.6	5.6	5.7	5.7
Hog Inventories (Beg.)	13.7	14.2	14.2	14.1	14.5	14.9	15.0	15.2	15.4	15.6	15.9
Live Cattle Trade					(Thousand Head)						
Import	40	46	44	46	48	51	53	56	59	62	64
Beef and Veal					(Thousand Metric Tons)						
Production	224	219	222	221	220	219	219	220	222	224	227
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	224	219	222	221	220	219	219	220	222	224	227
Consumption	384	399	410	420	429	443	455	467	479	490	500
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	384	399	410	420	429	443	455	467	479	490	500
Net Trade	-160	-181	-188	-199	-210	-224	-235	-247	-257	-266	-274
Pork											
Production	1,245	1,260	1,280	1,285	1,293	1,322	1,334	1,356	1,380	1,397	1,417
Beginning Stocks	0	0	11	11	11	11	11	11	11	11	11
Domestic Supply	1,245	1,260	1,291	1,296	1,304	1,333	1,345	1,367	1,391	1,408	1,428
Consumption	1,272	1,288	1,334	1,340	1,348	1,471	1,517	1,560	1,604	1,653	1,703
Ending Stocks	0	11	11	11	11	11	11	11	11	11	11
Domestic Use	1,272	1,299	1,345	1,351	1,359	1,482	1,528	1,571	1,615	1,664	1,714
Net Trade	-27	-39	-54	-54	-54	-149	-182	-203	-224	-255	-286
Broiler											
Production	661	645	672	692	706	717	726	737	749	759	769
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	661	645	672	692	706	717	726	737	749	759	769
Consumption	699	719	738	759	781	807	832	857	883	910	937
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	699	719	738	759	781	807	832	857	883	910	937
Net Trade	-38	-74	-65	-66	-75	-90	-105	-120	-134	-150	-167
Farm Prices					(Pesos per Kilogram)						
Beef and Veal	66.13	63.30	64.42	65.20	65.66	66.24	67.37	68.83	70.46	72.31	74.18
Pork	71.78	80.21	79.19	77.66	75.69	80.23	81.45	84.35	87.24	88.37	89.43
Poultry	70.94	64.67	67.11	68.71	69.79	71.55	73.23	75.40	77.44	79.21	80.93

Russian Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	19.0	18.3	18.3	18.3	18.3	18.3	18.3	18.3	18.3	18.3	18.3
Hog Inventories (Beg.)	17.2	18.6	18.8	19.5	20.3	21.0	21.7	22.1	22.4	22.7	23.2
Beef and Veal					(Thousand Metric Tons)						
Production	1,380	1,266	1,268	1,276	1,288	1,300	1,316	1,330	1,344	1,359	1,375
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,380	1,266	1,268	1,276	1,288	1,300	1,316	1,330	1,344	1,359	1,375
Consumption	2,422	2,436	2,430	2,421	2,417	2,420	2,428	2,439	2,450	2,455	2,459
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,422	2,436	2,430	2,421	2,417	2,420	2,428	2,439	2,450	2,455	2,459
Net Trade	-1,042	-1,169	-1,162	-1,145	-1,129	-1,120	-1,112	-1,109	-1,106	-1,096	-1,084
Pork											
Production	1,880	1,938	1,948	1,963	1,982	2,005	2,042	2,089	2,142	2,194	2,250
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,880	1,938	1,948	1,963	1,982	2,005	2,042	2,089	2,142	2,194	2,250
Consumption	2,734	2,718	2,792	2,859	2,925	2,981	3,030	3,065	3,102	3,150	3,192
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,734	2,718	2,792	2,859	2,925	2,981	3,030	3,065	3,102	3,150	3,192
Net Trade	-854	-780	-844	-896	-944	-976	-988	-976	-960	-956	-943
Broiler											
Production	1,350	1,456	1,507	1,531	1,550	1,574	1,608	1,650	1,696	1,741	1,785
Beginning Stocks	53	42	42	42	42	42	42	42	42	42	42
Domestic Supply	1,403	1,498	1,549	1,573	1,592	1,616	1,650	1,692	1,738	1,783	1,827
Consumption	2,540	2,668	2,705	2,733	2,760	2,779	2,742	2,784	2,830	2,875	2,919
Ending Stocks	42	42	42	42	42	42	42	42	42	42	42
Domestic Use	2,582	2,710	2,747	2,775	2,802	2,821	2,784	2,826	2,872	2,917	2,961
Net Trade	-1,179	-1,212	-1,198	-1,202	-1,210	-1,205	-1,134	-1,134	-1,134	-1,134	-1,134
Farm Prices					(Rubles per Ton)						
Beef and Veal	40,654	40,137	40,775	41,803	43,004	44,201	45,928	47,932	50,052	52,232	54,397
Pork	48,662	54,038	54,083	54,347	54,919	56,135	58,535	62,109	65,820	68,687	71,507
Poultry	30,306	28,506	29,638	30,965	32,431	34,204	36,135	38,428	40,672	42,671	44,615

Saudi Arabian Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Broiler					(Thousand Metric Tons)						
Production	559	559	559	568	578	589	600	612	625	637	649
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	559	559	559	568	578	589	600	612	625	637	649
Consumption	989	1,009	1,034	1,060	1,086	1,113	1,145	1,180	1,215	1,248	1,281
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	989	1,009	1,034	1,060	1,086	1,113	1,145	1,180	1,215	1,248	1,281
Net Trade	-430	-450	-474	-491	-508	-524	-546	-568	-590	-611	-633
Wholesale Price					(Riyals per Kilogram)						
Poultry	6.04	5.93	5.90	5.89	5.87	5.94	6.00	6.10	6.19	6.25	6.30

South African Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	13.9	14.2	14.4	14.4	14.4	14.5	14.5	14.5	14.4	14.4	14.3
Beef and Veal					(Thousand Metric Tons)						
Production	670	662	667	671	674	675	676	677	679	682	687
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	670	662	667	671	674	675	676	677	679	682	687
Consumption	693	704	724	736	748	761	777	794	812	830	846
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	693	704	724	736	748	761	777	794	812	830	846
Net Trade	-23	-42	-57	-65	-74	-86	-101	-116	-133	-148	-159
Broiler											
Production	855	869	897	926	953	975	997	1,019	1,043	1,068	1,093
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	855	869	897	926	953	975	997	1,019	1,043	1,068	1,093
Consumption	1,090	1,090	1,136	1,151	1,167	1,185	1,205	1,231	1,259	1,288	1,315
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,090	1,090	1,136	1,151	1,167	1,185	1,205	1,231	1,259	1,288	1,315
Net Trade	-235	-221	-239	-224	-214	-210	-208	-212	-216	-220	-222
Prices					(Rand per Kilogram)						
Beef - Farm	55.85	59.34	63.75	65.32	67.25	69.12	71.25	74.13	77.00	80.04	83.41
Poultry - Retail	18.40	21.08	21.74	22.57	23.39	24.16	25.20	26.22	27.26	28.22	29.10

South Korean Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	2.48	2.70	2.90	3.06	3.15	3.20	3.21	3.17	3.10	3.01	2.90
Hog Inventories (Beg.)	8.52	8.75	9.12	8.68	8.36	8.40	8.67	9.03	9.34	9.50	9.50
Beef					(Thousand Metric Tons)						
Production	205	223	241	255	265	270	271	269	265	259	251
Beginning Stocks	5	10	10	10	10	10	10	10	10	10	10
Domestic Supply	210	233	251	265	275	280	281	279	275	269	261
Consumption	515	511	531	556	579	600	615	626	637	649	661
Ending Stocks	10	10	10	10	10	10	10	10	10	10	10
Domestic Use	525	521	541	566	589	610	625	636	647	659	672
Net Trade	-315	-288	-290	-301	-315	-330	-344	-357	-372	-390	-410
Pork											
Production	1,065	1,025	1,020	1,028	1,055	1,092	1,123	1,141	1,151	1,164	1,181
Beginning Stocks	213	195	200	198	195	193	194	196	199	202	202
Domestic Supply	1,278	1,220	1,220	1,226	1,250	1,285	1,317	1,337	1,350	1,366	1,384
Consumption	1,518	1,551	1,558	1,548	1,552	1,574	1,614	1,668	1,716	1,739	1,758
Ending Stocks	195	200	198	195	193	194	196	199	202	202	202
Domestic Use	1,713	1,751	1,757	1,742	1,745	1,768	1,810	1,867	1,918	1,941	1,961
Net Trade	-435	-531	-536	-516	-495	-482	-493	-531	-569	-575	-577
Broiler											
Production	512	493	501	513	523	534	543	555	567	579	591
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	512	493	501	513	523	534	543	555	567	579	591
Consumption	568	570	608	641	670	689	704	714	725	742	761
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	568	570	608	641	670	689	704	714	725	742	761
Net Trade	-56	-77	-108	-129	-146	-155	-161	-159	-158	-163	-170
Farm Prices					(1000 Won per 500 Kilograms, Liveweight)						
Beef	4,772	4,909	4,929	4,932	4,896	4,879	4,920	4,997	5,092	5,205	5,314
					(Won per Kilogram, Liveweight)						
Pork	2,288	2,151	2,367	2,614	2,732	2,760	2,707	2,609	2,565	2,647	2,714
Poultry	1,106	1,089	1,112	1,124	1,125	1,139	1,152	1,174	1,194	1,208	1,221
Retail Prices					(Won per Kilogram)						
Beef	33,146	35,044	35,643	35,729	35,439	35,139	35,181	35,529	36,072	36,774	37,500
Pork	4,942	4,581	4,906	5,434	5,758	5,863	5,761	5,529	5,379	5,487	5,619
Poultry	3,709	2,983	2,907	2,912	2,906	2,929	2,955	3,004	3,051	3,085	3,111

Taiwanese Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16
Hog Inventories (Beg.)	7.09	7.00	6.65	6.13	5.82	5.77	5.87	5.99	6.08	6.10	6.05
Beef and Veal					(Thousand Metric Tons)						
Production	5	5	5	5	5	5	5	5	5	5	5
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	5	5	5	5	5	5	5	5	5	5	5
Consumption	110	111	117	122	126	130	133	136	138	141	143
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	110	111	117	122	126	130	133	136	138	141	143
Net Trade	-105	-107	-112	-117	-121	-125	-128	-131	-133	-136	-138
Pork											
Production	910	863	865	881	903	926	944	957	969	985	1,002
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	910	863	865	881	903	926	944	957	969	985	1,002
Consumption	927	911	917	928	949	972	996	1,020	1,041	1,058	1,075
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	927	911	917	928	949	972	996	1,020	1,041	1,058	1,075
Net Trade	-17	-48	-52	-48	-45	-46	-52	-63	-72	-73	-74
Broiler											
Production	570	566	578	593	604	612	619	626	633	641	649
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	570	566	578	593	604	612	619	626	633	641	649
Consumption	618	628	649	670	687	700	711	721	732	745	757
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	618	628	649	670	687	700	711	721	732	745	757
Net Trade	-48	-62	-71	-77	-83	-88	-92	-96	-99	-104	-108
Retail Prices					(New Taiwan Dollars per Kilogram)						
Beef and Veal	261	266	265	264	261	261	265	270	276	283	290
Pork	156	181	191	196	194	190	187	185	184	188	190
Poultry	129	141	142	140	138	138	139	141	143	145	147

Thai Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	5.19	5.21	5.27	5.35	5.47	5.58	5.71	5.84	5.98	6.12	6.28
Hog Inventories (Beg.)	5.99	6.11	6.21	6.30	6.40	6.48	6.59	6.75	6.92	7.07	7.21
Beef and Veal					(Thousand Metric Tons)						
Production	176	176	178	181	185	189	193	198	203	207	213
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	176	176	178	181	185	189	193	198	203	207	213
Consumption	176	179	183	187	191	195	199	204	208	212	215
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	176	179	183	187	191	195	199	204	208	212	215
Net Trade	0	-3	-5	-6	-6	-6	-6	-6	-5	-4	-3
Pork											
Production	700	714	726	736	747	757	770	788	808	826	842
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	700	714	726	736	747	757	770	788	808	826	842
Consumption	694	707	724	743	762	778	792	806	820	836	852
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	694	707	724	743	762	778	792	806	820	836	852
Net Trade	6	7	1	-7	-14	-21	-23	-18	-12	-10	-10
Broiler											
Production	1,050	1,227	1,297	1,331	1,364	1,382	1,395	1,412	1,429	1,444	1,458
Beginning Stocks	91	31	31	31	31	31	31	31	31	31	31
Domestic Supply	1,141	1,258	1,328	1,362	1,395	1,413	1,426	1,443	1,460	1,475	1,489
Consumption	795	833	848	864	877	890	906	922	940	956	973
Ending Stocks	31	31	31	31	31	31	31	31	31	31	31
Domestic Use	826	864	879	895	908	921	937	953	971	987	1,004
Net Trade	315	394	449	466	487	491	489	490	490	488	485
Wholesale Prices					(Baht per Kilogram)						
Beef and Veal	103.1	102.7	99.8	97.9	98.7	98.5	99.5	101.2	103.3	105.8	108.5
Pork	64.0	75.1	70.7	67.0	65.2	64.4	64.7	66.5	68.4	68.8	69.3
Poultry	31.6	30.5	30.1	29.7	30.2	30.6	31.1	31.8	32.5	33.0	33.6

Ukrainian Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Million Head)						
Cattle Inventories (Beg.)	6.2	5.7	5.8	5.9	6.0	6.0	6.1	6.2	6.2	6.3	6.3
Hog Inventories (Beg.)	8.1	8.7	9.1	9.6	10.1	10.5	10.9	11.2	11.4	11.7	12.1
Beef and Veal					(Thousand Metric Tons)						
Production	446	371	375	376	378	380	387	395	400	406	411
Beginning Stocks	15	15	15	15	15	15	15	15	15	15	15
Domestic Supply	461	386	390	391	393	395	402	410	415	421	426
Consumption	419	420	421	424	430	438	445	448	453	455	457
Ending Stocks	15	15	15	15	15	15	15	15	15	15	15
Domestic Use	434	435	436	439	445	453	460	463	468	470	472
Net Trade	27	-48	-46	-48	-52	-58	-58	-53	-52	-49	-46
Pork											
Production	530	567	590	611	628	643	659	676	697	716	737
Beginning Stocks	22	22	22	22	22	23	23	23	23	23	23
Domestic Supply	552	589	612	633	650	665	681	699	719	739	760
Consumption	609	582	605	626	646	664	677	687	696	709	721
Ending Stocks	22	22	22	22	23	23	23	23	23	23	23
Domestic Use	631	604	627	648	668	687	700	710	719	731	744
Net Trade	-79	-15	-16	-15	-19	-22	-18	-11	1	7	16
Broiler											
Production	460	497	523	544	563	581	600	618	637	657	678
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	460	497	523	544	563	581	600	618	637	657	678
Consumption	604	624	642	658	673	690	705	721	736	750	763
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	604	624	642	658	673	690	705	721	736	750	763
Net Trade	-144	-126	-118	-114	-110	-109	-105	-103	-99	-92	-84
Farm Prices					(Hryvnias per Kilogram)						
Beef and Veal	18.14	12.82	12.17	11.63	11.23	10.98	10.99	11.13	11.13	11.13	11.13
Pork	24.34	29.32	27.26	25.94	25.21	25.25	25.75	26.28	26.77	26.64	26.49
Poultry	24.12	24.12	23.46	23.19	23.41	23.91	24.50	24.76	24.99	25.14	25.25

Vietnamese Meat Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Million Head)					
Cattle Inventories (Beg.)	7.8	8.1	8.4	8.5	8.7	8.9	9.1	9.3	9.6	9.8	10.1
Hog Inventories (Beg.)	28.4	29.1	29.6	28.3	27.4	27.6	28.5	29.8	31.0	31.9	32.2
Beef and Veal						(Thousand Metric Tons)					
Production	194	202	207	212	217	221	226	232	238	244	250
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	194	202	207	212	217	221	226	232	238	244	250
Consumption	195	201	211	221	230	238	245	252	260	267	275
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	195	201	211	221	230	238	245	252	260	267	275
Net Trade	-1	0	-4	-9	-13	-17	-19	-21	-22	-24	-25
Pork											
Production	1,832	1,825	1,820	1,843	1,895	1,950	1,997	2,026	2,055	2,098	2,145
Beginning Stocks	17	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,849	1,825	1,820	1,843	1,895	1,950	1,997	2,026	2,055	2,098	2,145
Consumption	1,849	1,863	1,885	1,902	1,929	1,967	2,015	2,072	2,124	2,160	2,199
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,849	1,863	1,885	1,902	1,929	1,967	2,015	2,072	2,124	2,160	2,199
Net Trade	0	-38	-65	-58	-34	-16	-18	-46	-68	-62	-54
Broiler											
Production	322	322	327	335	346	356	366	377	388	399	410
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	322	322	327	335	346	356	366	377	388	399	410
Consumption	327	331	344	357	370	380	390	400	411	423	436
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	327	331	344	357	370	380	390	400	411	423	436
Net Trade	-5	-9	-16	-22	-24	-24	-24	-23	-22	-24	-26

Per Capita Meat Consumption of Selected Countries

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Argentina						(Kilograms)					
Beef and Veal	65.9	65.5	65.9	66.0	66.1	66.2	66.2	66.2	66.1	65.9	65.7
Pork	5.0	5.0	5.2	5.4	5.5	5.7	5.8	5.9	6.1	6.2	6.4
Broiler	28.6	29.8	30.3	30.7	31.1	31.4	31.9	32.3	32.7	33.2	33.6
Total	99.6	100.3	101.4	102.1	102.8	103.3	103.9	104.4	104.9	105.3	105.7
Australia											
Beef and Veal	37.0	37.4	37.2	37.2	37.1	37.1	37.1	37.1	37.0	37.0	36.9
Pork	22.0	21.7	22.1	22.4	22.7	22.9	23.2	23.4	23.6	23.9	24.2
Broiler	34.9	34.8	35.0	35.4	35.8	36.0	36.4	36.7	37.1	37.5	37.9
Total	94.0	93.9	94.3	95.0	95.6	96.1	96.6	97.1	97.7	98.3	99.0
Brazil											
Beef and Veal	37.3	37.7	38.1	38.3	38.5	38.8	39.0	39.3	39.5	39.7	39.8
Pork	11.9	11.7	12.0	12.3	12.6	12.8	13.0	13.1	13.2	13.4	13.6
Broiler	37.9	38.7	39.0	39.2	39.3	39.5	39.7	40.0	40.3	40.6	40.9
Total	87.2	88.2	89.2	89.8	90.4	91.1	91.7	92.4	93.0	93.7	94.4
Canada											
Beef and Veal	32.6	32.3	32.6	33.0	33.2	33.2	33.1	32.8	32.6	32.5	32.5
Pork	29.1	29.0	28.6	28.4	28.5	28.9	29.0	29.3	29.5	29.5	29.5
Broiler	30.2	29.6	30.1	30.5	30.9	31.0	31.2	31.3	31.5	31.9	32.1
Total	91.9	90.9	91.2	91.9	92.6	93.2	93.3	93.5	93.6	93.9	94.1
China - Mainland											
Beef and Veal	5.9	6.0	6.2	6.4	6.6	6.8	7.0	7.2	7.4	7.6	7.9
Pork	35.3	36.0	36.7	37.4	38.2	38.9	39.5	40.1	40.6	41.1	41.6
Broiler	8.3	8.5	8.8	9.1	9.3	9.4	9.6	9.7	9.9	10.1	10.2
Lamb-Mutton	1.7	1.7	1.8	1.8	1.8	1.8	1.9	1.9	1.9	1.9	2.0
Total	51.2	52.3	53.6	54.7	55.9	57.0	58.0	58.9	59.8	60.7	61.7
China - Hong Kong											
Beef and Veal	16.3	16.4	16.9	17.4	17.8	18.1	18.4	18.5	18.7	18.9	19.2
Pork	61.3	62.2	62.0	61.7	61.7	62.0	62.6	63.3	63.8	64.0	64.1
Broiler	38.7	39.0	39.5	40.1	40.5	40.9	41.2	41.4	41.6	42.0	42.3
Total	116.3	117.6	118.4	119.1	120.1	121.0	122.1	123.2	124.2	124.9	125.6
Egypt											
Beef and Veal	8.2	8.1	8.3	8.4	8.5	8.6	8.7	8.8	8.9	8.9	9.0
Broiler	6.5	6.7	6.8	6.9	7.1	7.1	7.2	7.3	7.4	7.5	7.6
Total	14.7	14.8	15.1	15.4	15.6	15.8	15.9	16.1	16.3	16.4	16.6
European Union											
Beef and Veal	17.5	17.6	17.5	17.5	17.4	17.4	17.3	17.3	17.2	17.1	17.0
Pork	42.4	42.1	42.2	42.4	42.7	42.8	42.9	43.0	43.1	43.3	43.5
Broiler	16.1	16.1	16.3	16.4	16.5	16.5	16.5	16.6	16.7	16.8	16.9
Lamb-Mutton	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9
Total	78.8	78.6	78.8	79.1	79.3	79.5	79.7	79.8	79.9	80.1	80.3
India											
Beef and Veal	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.7	1.7
Broiler	1.9	2.0	2.0	2.1	2.1	2.1	2.1	2.1	2.1	2.2	2.2
Total	3.5	3.6	3.6	3.7	3.7	3.7	3.8	3.8	3.8	3.8	3.8

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)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Indonesia						(Kilograms)					
Beef and Veal	2.2	2.4	2.4	2.4	2.5	2.5	2.6	2.6	2.7	2.7	2.7
Pork	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.7
Broiler	3.1	3.2	3.2	3.3	3.4	3.4	3.5	3.6	3.7	3.7	3.8
Lamb	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4
Total	8.2	8.4	8.5	8.7	8.8	8.9	9.0	9.2	9.4	9.5	9.7
Japan											
Beef and Veal - All	9.5	9.7	10.1	10.3	10.6	10.9	11.1	11.2	11.2	11.3	11.4
Wagyu	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Dairy	2.3	2.2	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.0	2.0
Import	5.6	5.8	6.2	6.4	6.7	7.0	7.3	7.3	7.4	7.5	7.6
Pork	19.6	19.7	19.4	19.2	19.1	19.1	19.2	19.4	19.7	19.7	19.9
Broiler	15.1	15.0	15.2	15.3	15.4	15.5	15.5	15.5	15.5	15.6	15.6
Total	44.2	44.4	44.6	44.8	45.1	45.4	45.8	46.1	46.4	46.7	46.9
Mexico											
Beef and Veal	23.5	23.3	23.7	24.0	24.3	24.5	24.6	24.6	24.6	24.8	24.9
Pork	14.4	14.7	14.7	14.7	14.8	15.1	15.4	15.7	16.0	16.2	16.4
Broiler	28.2	28.5	28.9	29.5	30.0	30.4	30.7	30.9	31.2	31.4	31.6
Total	66.1	66.6	67.4	68.3	69.1	69.9	70.6	71.2	71.9	72.4	73.0
New Zealand											
Beef and Veal	38.1	38.1	37.9	37.7	37.6	37.5	37.3	37.1	36.8	36.6	36.4
Pork	13.0	13.1	13.4	13.7	13.7	13.8	14.0	14.2	14.4	14.7	14.9
Broiler	35.4	36.5	36.6	36.8	37.2	37.5	37.7	38.0	38.3	38.7	39.2
Total	86.6	87.7	87.9	88.3	88.6	88.8	89.0	89.3	89.6	90.0	90.5
Other Eastern Europe											
Beef and Veal	4.1	4.2	4.3	4.4	4.4	4.5	4.5	4.6	4.6	4.7	4.7
Pork	4.0	4.0	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.8	4.9
Poultry	4.2	4.5	4.6	4.7	4.7	4.8	4.9	5.0	5.0	5.1	5.2
Total	12.3	12.7	13.0	13.3	13.6	13.8	14.0	14.2	14.4	14.6	14.9
Other CIS											
Beef and Veal	17.7	18.0	18.2	18.4	18.6	18.7	18.9	19.0	19.1	19.2	19.3
Pork	7.8	7.8	7.9	8.0	8.1	8.2	8.3	8.4	8.4	8.5	8.5
Poultry	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.0	5.1
Total	29.7	30.0	30.6	31.0	31.4	31.7	32.0	32.2	32.5	32.7	33.0
Paraguay											
Beef and Veal	29.3	29.2	29.6	29.8	29.9	29.9	29.8	29.6	29.5	29.5	29.4
Pork	15.7	16.0	15.9	15.7	15.6	15.6	15.7	15.8	15.9	15.9	15.9
Broiler	6.4	6.5	6.6	6.6	6.7	6.6	6.6	6.6	6.6	6.6	6.6
Total	51.4	51.7	52.1	52.2	52.2	52.1	52.1	52.0	52.0	52.0	51.9
Philippines											
Beef and Veal	4.2	4.3	4.3	4.4	4.4	4.5	4.5	4.6	4.6	4.7	4.7
Pork	14.0	13.9	14.2	14.0	13.8	14.9	15.1	15.3	15.5	15.7	15.9
Broiler	7.7	7.8	7.8	7.9	8.0	8.2	8.3	8.4	8.5	8.6	8.8
Total	25.9	26.0	26.3	26.3	26.3	27.5	27.9	28.2	28.6	29.0	29.4
Russia											
Beef and Veal	17.1	17.3	17.3	17.4	17.4	17.5	17.7	17.8	18.0	18.1	18.3
Pork	19.3	19.3	19.9	20.5	21.1	21.6	22.0	22.4	22.8	23.3	23.7
Broiler	18.0	19.0	19.3	19.6	19.9	20.1	20.0	20.4	20.8	21.2	21.7
Total	54.4	55.6	56.6	57.5	58.4	59.2	59.7	60.6	61.6	62.7	63.7

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)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
South Africa						(Kilograms)					
Beef and Veal	15.8	16.1	16.6	17.0	17.4	17.8	18.2	18.7	19.2	19.7	20.2
Broiler	24.8	24.9	26.1	26.6	27.1	27.6	28.2	29.0	29.8	30.6	31.4
Total	40.5	41.0	42.7	43.5	44.4	45.4	46.5	47.7	49.0	50.4	51.6
South Korea											
Beef and Veal	10.5	10.4	10.7	11.2	11.7	12.0	12.3	12.5	12.7	12.9	13.1
Pork	31.0	31.5	31.5	31.2	31.2	31.6	32.3	33.3	34.2	34.6	34.9
Broiler	11.6	11.6	12.3	12.9	13.5	13.8	14.1	14.3	14.5	14.8	15.1
Total	53.0	53.4	54.6	55.4	56.3	57.4	58.7	60.1	61.4	62.3	63.2
Taiwan											
Beef and Veal	4.8	4.9	5.1	5.3	5.5	5.6	5.7	5.8	6.0	6.1	6.2
Pork	40.6	39.7	39.9	40.3	41.1	42.0	43.0	44.0	44.9	45.5	46.2
Broiler	27.0	27.4	28.2	29.1	29.8	30.3	30.7	31.1	31.5	32.0	32.5
Total	72.4	72.0	73.2	74.7	76.4	78.0	79.5	80.9	82.3	83.6	85.0
Thailand											
Beef and Veal	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.0	3.1	3.1	3.1
Pork	10.7	10.8	11.0	11.2	11.4	11.6	11.8	11.9	12.1	12.2	12.4
Broiler	12.2	12.7	12.9	13.0	13.2	13.3	13.4	13.6	13.8	14.0	14.2
Total	25.6	26.2	26.6	27.1	27.4	27.8	28.2	28.5	28.9	29.3	29.7
Ukraine											
Beef and Veal	9.0	9.1	9.2	9.3	9.5	9.8	10.0	10.1	10.3	10.4	10.5
Pork	13.2	12.7	13.2	13.8	14.3	14.8	15.2	15.5	15.8	16.2	16.6
Broiler	13.0	13.6	14.0	14.5	14.9	15.4	15.8	16.3	16.7	17.1	17.6
Total	35.2	35.3	36.5	37.6	38.7	40.0	41.0	41.9	42.8	43.8	44.7
Vietnam											
Beef and Veal	2.3	2.3	2.4	2.5	2.6	2.7	2.7	2.8	2.8	2.9	2.9
Pork	21.7	21.6	21.7	21.7	21.8	22.0	22.3	22.7	23.1	23.2	23.4
Broiler	3.8	3.8	4.0	4.1	4.2	4.2	4.3	4.4	4.5	4.6	4.6
Total	27.8	27.8	28.1	28.2	28.5	28.9	29.3	29.9	30.3	30.7	31.0
United States											
Beef and Veal	42.3	41.5	41.5	41.8	41.9	41.9	41.6	41.3	41.0	40.6	40.3
Pork	29.6	30.1	29.9	29.5	29.1	29.1	29.3	29.4	29.5	29.4	29.3
Broiler	44.8	45.1	45.2	45.2	45.5	45.6	45.7	45.7	45.8	46.0	46.1
Total	116.7	116.7	116.6	116.4	116.5	116.6	116.6	116.4	116.3	116.0	115.8

Note: Carcass weight basis for beef and veal and pork consumption and ready-to-cook equivalent for broiler and poultry consumption.

World Dairy Products

World Butter and Cheese

Because of high feed costs, strong global demand, and limited growth in supplies from major exporters, world butter and cheese, NFD, and WMP prices increased by 65.8%, 50.0%, 95.3%, and 90.6%, respectively, in 2007, to set record-breaking levels. Strong prices encourage production growth in many countries. World dairy prices taper in the mid-term. Strong economic growth and population growth favor higher dairy demand, which puts upward pressure on dairy prices in the long term.

New Zealand, the EU, and Australia remain the world's largest butter exporters, supplying 90% of total butter trade at the end of the baseline. As New Zealand and Australian butter exports rise, EU net exports stagnate. A more abundant milk supply enables Brazil to generate substantial exportable surpluses of dairy products. Brazil exports a small amount of butter during the baseline.

Driven by rapidly growing domestic demand and strong world prices, Indian butter production increases 2.4 mmt over the baseline, accounting for about 88.9% of growth in total world butter production. Indian butter exports reach a record at the mid-term of the baseline and then decrease as more production is absorbed by domestic markets.

Russia, a leading importer in the world butter market, gradually increases its butter production and consumption. As the growth in consumption outpaces the growth in production, Russian butter imports increase throughout the baseline. Driven by economic growth and Westernized diets, steady growth occurs in Asia, especially in China. Total butter imports into China, Japan, South Korea, and Southeast Asia increase 62% over the baseline. Egypt increases its imports by 3.1%, while Mexico's butter imports remain stable.

Total cheese production grows 22.3%, with the U.S. and the EU accounting for over 64%. Because of an increase in milk quotas, EU milk production increases to reflect the new quota level. EU milk production averages 142.6 mmt during the projection period. Because of higher returns from cheese production, and restricted milk supply, more milk is diverted from butter and NFD into cheese production. Cheese production rises 16.6% over the baseline, while butter and NFD production levels decrease. Both butter and NFD prices remain above the intervention prices but with a decreasing trend.

Australian and New Zealand cheese production levels increase 3% and 2.5% annually, respectively. Strong demand drives a 25.4% increase in world cheese trade over the decade. EU cheese exports stagnate because of strong domestic demand. In the meantime, Australia and New Zealand's combined cheese market share increases by 2% and reaches 42.9% at the end of the baseline. Argentina and Ukraine become increasingly important players in international cheese markets, together accounting for 13.1% of total exports by 2017.

Russia and Japan are the leading cheese importers, accounting for roughly 41.3% of total world imports. They steadily increase their cheese imports throughout the baseline. Sustained by economic and population growth, cheese imports of other Asian countries (China, Indonesia, Malaysia, Philippines, South Korea, Thailand, and Vietnam) increase by 5.6% annually. Mexican cheese imports rise 26.5% over the baseline.

Butter Trade

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net Exporters					(Thousand Metric Tons)						
Argentina	3	3	2	2	1	2	2	3	3	4	5
Australia	62	55	52	52	57	62	66	69	72	77	82
Canada	3	-2	1	1	2	3	4	4	5	6	7
Colombia	6	9	8	7	6	5	4	3	2	2	1
European Union	172	161	153	154	156	161	162	164	162	161	158
India	-1	3	4	7	10	7	7	5	3	1	1
New Zealand	399	403	408	411	413	417	421	424	428	431	435
Ukraine	8	7	11	14	15	18	22	25	28	32	35
Uruguay	13	14	14	14	16	16	17	18	19	20	22
Total Net Exports *	684	675	679	698	712	715	714	717	726	736	748
Net Importers											
Algeria	14	16	17	17	18	18	19	19	20	21	22
Brazil	0	0	-1	-1	-2	-2	-2	-2	-2	-2	-2
China	30	33	38	41	43	46	48	50	52	54	56
Egypt	49	54	55	58	60	61	62	64	65	66	67
Indonesia	11	11	12	12	12	13	13	13	14	14	14
Japan	9	7	8	9	10	12	12	13	14	14	15
Malaysia	10	10	11	12	12	12	13	13	14	14	15
Mexico	50	46	49	50	50	50	49	50	50	50	51
Peru	0	1	1	1	2	2	2	2	2	2	2
Philippines	10	10	11	11	11	12	12	12	12	13	13
Russia	125	126	133	137	141	144	146	148	153	157	162
Saudi Arabia	36	36	38	41	43	44	43	43	43	43	43
South Korea	4	1	3	3	4	5	5	5	5	4	4
Switzerland	4	4	4	4	4	3	3	3	2	2	2
Thailand	14	15	16	16	17	17	18	19	19	20	20
United States	-18	-19	-26	-34	-34	-22	-8	-1	4	7	10
Venezuela	2	2	2	2	3	3	3	3	3	3	3
Vietnam	5	6	7	8	8	9	9	10	10	11	11
Rest of World	309	294	276	276	274	266	257	250	244	242	237
Total Net Imports	684	675	679	698	712	715	714	717	726	736	748
Price					(U.S. Dollars per Metric Ton)						
Oceania Export Price	2,938	2,667	2,477	2,387	2,305	2,296	2,286	2,301	2,321	2,372	2,385
FOB Price N. Europe	3,979	3,515	3,189	3,035	2,895	2,879	2,862	2,887	2,922	3,008	3,031

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

Cheese Trade

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net Exporters					(Thousand Metric Tons)						
Argentina	43	55	56	62	65	70	73	72	73	78	82
Australia	141	138	146	152	161	169	176	184	190	197	205
Colombia	5	6	7	8	8	8	9	10	10	11	11
European Union	495	516	522	525	522	520	519	517	515	513	509
New Zealand	297	300	300	304	313	322	332	343	351	360	371
Switzerland	19	20	20	20	20	20	21	21	21	20	20
Ukraine	55	60	67	77	77	75	75	77	83	89	94
Uruguay	15	17	18	19	22	23	24	25	26	27	28
Total Net Exports *	1,071	1,120	1,145	1,176	1,198	1,219	1,243	1,267	1,289	1,316	1,343
Net Importers											
Algeria	21	23	25	27	28	29	31	32	34	35	37
Brazil	-2	-7	-8	-10	-11	-13	-16	-19	-20	-21	-23
Canada	17	16	17	17	17	17	18	18	18	18	18
China	46	49	46	48	52	56	61	65	71	78	85
Egypt	5	4	5	8	11	11	9	7	12	15	17
Indonesia	8	9	9	9	10	10	10	11	11	11	12
Japan	215	216	219	222	226	229	232	235	237	239	240
Malaysia	7	8	9	9	10	10	10	11	11	12	12
Mexico	86	90	95	98	99	102	102	105	106	108	109
Peru	5	5	7	8	8	9	9	9	10	10	10
Philippines	7	9	10	10	10	11	11	12	12	12	13
Russia	240	255	265	272	278	280	286	294	297	307	314
Saudi Arabia	81	83	84	86	89	91	93	95	97	98	100
South Korea	47	50	53	58	62	66	69	71	74	75	76
Thailand	2	2	3	3	3	3	3	4	4	4	4
United States	81	99	105	111	113	115	117	119	121	123	125
Venezuela	6	9	12	11	11	12	13	13	14	15	16
Vietnam	1	1	1	1	1	1	1	2	2	2	2
Rest of World	196	192	182	175	169	168	167	167	160	154	153
Total Net Imports	1,071	1,120	1,145	1,176	1,198	1,219	1,243	1,267	1,289	1,316	1,343
Price					(U.S. Dollars per Metric Ton)						
Oceania Export Price	4,022	3,889	3,732	3,698	3,626	3,586	3,569	3,596	3,598	3,638	3,664
FOB Price N. Europe	4,245	4,100	3,929	3,892	3,813	3,770	3,752	3,781	3,783	3,827	3,855

* 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 21.7%, with the greatest gains occurring in the U.S., which comprises almost half of the growth. Excluding the EU, WMP production grows in most countries, increasing a total of 19.7%. Stimulated by strong import demand, especially from Asia, Australian and New Zealand NFD and WMP production levels increase steadily in the next decade.

Australia, New Zealand, the EU, and the U.S. captured about 84.5% of the NFD export market in 2007. Their combined market share stays at around 81% over the baseline, as there is a slight increase in NFD exports from other countries. Along with Asian countries, Algeria and Mexico are major importers and increase their annual imports by 4.5% and 2.3%, respectively.

WMP trade grows 11.1% over the baseline. While EU WMP exports decrease by 3.9%, Australia, New Zealand, and Argentina expand their exports, respectively, by 48.6%, 37.2%, and 9.9%. These three countries capture almost all of the increase in WMP exports. Major importers Algeria, Saudi Arabia, and Venezuela expand their WMP imports by 9.9%, 42.2%, and 17.1%, respectively.

As Argentina's economy recovers and world prices stay strong, the Argentine dairy sector expands over the baseline. Its NFD and WMP production levels increase 4.9% and 4.8% annually, respectively. And its dairy exports increase significantly, especially WMP. Improved domestic economic conditions and favorable government policies boost Brazilian dairy production. NFD and WMP production levels increase 50.3%, and 36.9%, respectively, during the projection period, which enables Brazil to become a rising exporter in the world markets.

Southeast Asia (Indonesia, Malaysia, Philippines, Thailand, and Vietnam) increases its share of NFD imports from 36.6% in 2007 to 40.8% in 2017. China and Japan together account for about 7% of the NFD import market by the end of the baseline. East Asian WMP imports rise 4.5% annually throughout the baseline and account for about 20% of world imports by 2017. China exported WMP in 2007, and its exports decline in the near term. Over the long run, as domestic WMP production expands and as consumers substitute more fluid milk for reconstituted milk powder, Chinese WMP exports increase slightly.

Nonfat Dry Milk Trade

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net Exporters					(Thousand Metric Tons)						
Argentina	12	14	14	14	14	15	15	16	17	19	20
Australia	170	160	152	146	143	143	145	148	152	159	167
Canada	5	5	7	6	7	8	8	9	10	11	12
Colombia	4	5	5	4	4	3	3	3	3	2	0
European Union	145	131	123	121	124	126	129	131	133	136	137
India	58	78	80	85	86	86	87	89	90	92	93
New Zealand	316	321	326	332	334	336	342	347	353	358	363
Switzerland	10	9	9	9	9	9	9	9	9	9	9
Ukraine	60	62	64	65	67	68	70	72	74	76	78
United States	270	279	303	343	366	393	402	412	421	436	457
Uruguay	15	16	16	17	18	19	20	21	23	24	25
Total Net Exports *	1,065	1,083	1,103	1,149	1,183	1,222	1,248	1,276	1,306	1,343	1,385
Net Importers											
Algeria	55	60	63	67	70	72	74	77	80	82	85
Brazil	-1	-3	-5	-8	-12	-16	-19	-20	-22	-23	-23
China	38	35	39	42	43	44	44	45	48	53	58
Egypt	30	32	33	34	35	36	36	37	38	39	40
Indonesia	142	148	157	163	170	177	181	186	190	195	199
Japan	32	33	33	33	35	36	38	38	39	39	39
Malaysia	55	58	61	65	68	71	74	77	79	82	85
Mexico	192	195	206	213	219	227	231	235	237	238	242
Peru	5	5	6	7	7	8	8	8	8	9	9
Philippines	80	87	94	96	99	101	104	106	108	110	112
Russia	35	42	48	50	52	51	50	48	46	45	45
Saudi Arabia	22	25	29	31	33	34	35	37	38	40	41
South Korea	7	7	8	9	10	10	10	10	9	8	8
Thailand	93	95	96	98	101	103	105	108	111	113	116
Venezuela	5	6	7	7	7	7	7	7	7	8	8
Vietnam	21	27	31	34	37	39	41	44	46	49	51
Rest of World	253	228	193	200	199	205	209	215	222	234	246
Total Net Imports	1,065	1,083	1,103	1,149	1,183	1,222	1,248	1,276	1,306	1,343	1,385
Price					(U.S. Dollars per Metric Ton)						
Oceania Export Price	4,316	3,499	3,182	3,060	2,964	2,894	2,903	2,926	2,958	3,014	3,041
FOB Price N. Europe	4,436	3,750	3,485	3,382	3,302	3,243	3,251	3,270	3,297	3,343	3,366

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

Whole Milk Powder Trade

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net Exporters					(Thousand Metric Tons)						
Argentina	94	96	99	101	103	106	111	119	127	133	140
Australia	120	116	111	108	112	116	123	133	145	154	164
Canada	0	0	0	0	0	0	0	0	0	0	0
Colombia	47	57	50	43	34	27	21	16	11	5	-2
European Union	392	383	373	376	372	373	374	375	375	378	377
New Zealand	680	689	694	707	711	716	722	728	736	741	748
Ukraine	21	23	24	26	27	29	31	33	35	37	39
Uruguay	27	19	16	16	21	22	24	26	28	31	33
Total Net Exports *	1,396	1,406	1,387	1,397	1,403	1,421	1,442	1,470	1,499	1,525	1,551
Net Importers											
Algeria	175	181	183	183	185	186	187	189	190	191	192
Brazil	-7	-13	-15	-18	-19	-23	-26	-28	-31	-34	-35
China	-8	-9	-5	-3	-4	-7	-10	-11	-12	-14	-15
Egypt	35	38	40	43	45	47	49	50	52	54	56
Indonesia	27	28	33	36	39	41	44	46	47	49	51
Malaysia	93	97	101	104	107	110	112	114	117	119	121
Mexico	34	34	35	35	40	43	45	47	49	51	54
Peru	9	12	14	15	17	18	19	19	20	21	22
Philippines	10	12	13	14	16	17	19	21	22	24	26
Russia	20	25	30	32	35	37	38	38	38	38	38
Saudi Arabia	90	99	110	114	119	121	122	124	126	127	128
South Korea	2	2	2	3	3	3	3	4	4	4	4
Thailand	40	41	42	44	45	46	47	49	50	51	52
Venezuela	95	98	100	101	103	105	107	108	109	110	112
Vietnam	33	39	44	47	49	52	54	57	59	62	65
Rest of World	732	700	638	626	602	596	597	605	615	623	627
Total Net Imports	1,396	1,406	1,387	1,397	1,403	1,421	1,442	1,470	1,499	1,525	1,551
Price					(U.S. Dollars per Metric Ton)						
Oceania Export Price	4,167	3,526	3,177	3,092	2,989	2,939	2,935	2,958	2,984	3,049	3,089
FOB Price N. Europe	4,624	3,897	3,502	3,406	3,289	3,233	3,228	3,254	3,283	3,357	3,402

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

U.S. Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
	(Thousand Head)										
Milk Cow Numbers	9,153	9,245	9,186	9,187	9,195	9,199	9,196	9,184	9,171	9,161	9,156
	(Kilograms)										
Milk Production per Cow	9,198	9,306	9,468	9,622	9,765	9,902	10,026	10,150	10,275	10,398	10,521
	(Thousand Metric Tons)										
Cow Milk Production	84,186	86,036	86,968	88,397	89,789	91,094	92,199	93,220	94,228	95,257	96,336
Fluid Milk Consumption	27,842	27,458	27,518	27,616	27,758	27,847	27,891	27,891	27,893	27,898	27,913
Other Disappearance	56,345	58,578	59,450	60,781	62,031	63,247	64,308	65,329	66,335	67,358	68,423
Butter											
Production	699	709	720	742	748	753	749	747	744	742	741
Beginning Stocks	49	64	67	65	66	66	66	67	66	66	66
Domestic Supply	748	772	787	807	813	819	816	814	810	808	807
Consumption	666	686	696	707	713	731	741	747	748	748	751
Shipments	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	64	67	65	66	66	66	67	66	66	66	66
Domestic Use	730	753	762	773	780	798	808	813	815	815	817
Net Trade	18	19	26	34	34	22	8	1	-4	-7	-10
Cheese											
Production	4,385	4,573	4,644	4,742	4,847	4,946	5,047	5,140	5,234	5,326	5,418
Beginning Stocks	371	368	393	395	402	409	417	425	431	438	444
Domestic Supply	4,756	4,942	5,038	5,137	5,249	5,356	5,464	5,565	5,665	5,764	5,862
Consumption	4,468	4,647	4,748	4,847	4,953	5,054	5,157	5,253	5,349	5,443	5,537
Shipments	31	31	31	31	31	31	31	31	31	31	31
Ending Stocks	368	393	395	402	409	417	425	431	438	444	449
Domestic Use	4,868	5,071	5,174	5,280	5,393	5,502	5,612	5,715	5,817	5,918	6,018
Net Trade	-81	-99	-105	-111	-113	-115	-117	-119	-121	-123	-125
Nonfat Dry Milk											
Production	670	691	722	775	813	854	878	905	931	964	1,003
Beginning Stocks	49	71	74	75	77	78	79	79	80	80	81
Domestic Supply	718	763	797	850	890	932	957	985	1,011	1,044	1,084
Consumption	377	410	419	431	446	460	476	493	510	528	545
Shipments	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	71	74	75	77	78	79	79	80	80	81	82
Domestic Use	448	484	493	508	524	539	556	573	591	608	626
Net Trade	270	279	303	343	366	393	402	412	421	436	457
Prices	(U.S. Dollars per Metric Ton)										
All Milk	422	368	368	368	368	368	365	365	366	368	371
Butter Wholesale	3,016	2,589	2,591	2,608	2,678	2,744	2,728	2,765	2,812	2,817	2,784
Cheese Wholesale	3,875	3,524	3,519	3,536	3,544	3,560	3,544	3,544	3,558	3,586	3,623
Nonfat Dry Milk Wholesale	3,977	3,367	3,381	3,353	3,282	3,237	3,183	3,144	3,123	3,137	3,174

Algerian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	1,025	1,041	1,053	1,084	1,116	1,152	1,184	1,206	1,222	1,244	1,272
					(Kilograms)						
Milk Production per Cow	1,329	1,344	1,359	1,374	1,389	1,404	1,419	1,434	1,449	1,464	1,479
					(Thousand Metric Tons)						
Cow Milk Production	1,362	1,399	1,430	1,489	1,550	1,617	1,680	1,729	1,771	1,821	1,882
Fluid Milk Consumption	1,327	1,360	1,393	1,427	1,461	1,496	1,531	1,567	1,603	1,639	1,676
Manufacturing Use	121	124	125	126	127	128	129	130	130	131	132
Butter											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	1	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1	0	0	0	0	0	0	0	0	0	0
Consumption	15	16	17	17	18	18	19	19	20	21	22
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	15	16	17	17	18	18	19	19	20	21	22
Net Trade	-14	-16	-17	-17	-18	-18	-19	-19	-20	-21	-22
Cheese											
Production	13	14	14	14	14	14	14	14	14	14	15
Beginning Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Supply	14	15	15	15	15	15	15	15	15	15	16
Consumption	35	37	39	40	42	43	45	46	48	50	51
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Use	36	38	40	41	43	44	46	47	49	51	52
Net Trade	-21	-23	-25	-27	-28	-29	-31	-32	-34	-35	-37
Nonfat Dry Milk											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	8	8	8	8	8	8	8	8	8	8	8
Domestic Supply	8	8	8	8	8	8	8	8	8	8	8
Consumption	55	60	63	67	70	72	74	77	80	82	85
Ending Stocks	8	8	8	8	8	8	8	8	8	8	8
Domestic Use	63	68	71	75	78	80	82	85	88	90	93
Net Trade	-55	-60	-63	-67	-70	-72	-74	-77	-80	-82	-85
Whole Milk Powder											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	18	13	13	13	13	13	13	13	13	13	13
Domestic Supply	18	13	13	13	13	13	13	13	13	13	13
Consumption	180	181	183	183	185	186	187	189	190	191	192
Ending Stocks	13	13	13	13	13	13	13	13	13	13	13
Domestic Use	193	194	196	196	198	199	200	202	203	204	205
Net Trade	-175	-181	-183	-183	-185	-186	-187	-189	-190	-191	-192

Argentine Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	2,150	2,171	2,188	2,205	2,225	2,249	2,278	2,313	2,353	2,398	2,447
					(Kilograms)						
Milk Production per Cow	4,372	4,652	4,717	4,782	4,847	4,912	4,977	5,042	5,107	5,172	5,237
					(Thousand Metric Tons)						
Cow Milk Production	9,400	10,098	10,320	10,547	10,786	11,045	11,336	11,661	12,015	12,404	12,816
Fluid Milk Consumption	2,000	2,070	2,158	2,230	2,298	2,366	2,434	2,503	2,575	2,649	2,728
Manufacturing Use	7,391	8,019	8,152	8,308	8,479	8,670	8,893	9,149	9,431	9,746	10,079
Butter											
Production	47	48	50	51	52	54	55	57	58	60	62
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	47	48	50	51	52	54	55	57	58	60	62
Consumption	44	45	48	50	51	52	53	54	55	56	57
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	44	45	48	50	51	52	53	54	55	56	57
Net Trade	3	3	2	2	1	2	2	3	3	4	5
Cheese											
Production	475	515	536	562	584	603	619	636	655	677	699
Beginning Stocks	32	24	24	24	24	24	24	24	24	24	24
Domestic Supply	507	539	560	586	608	627	643	660	679	701	723
Consumption	440	460	480	500	519	533	547	563	581	599	617
Ending Stocks	24	24	24	24	24	24	24	24	24	24	24
Domestic Use	464	484	504	524	543	557	571	587	605	623	641
Net Trade	43	55	56	62	65	70	73	72	73	78	82
Nonfat Dry Milk											
Production	24	24	26	27	28	29	31	33	35	37	39
Beginning Stocks	3	6	6	6	6	6	6	6	6	6	6
Domestic Supply	27	30	32	33	34	35	37	39	41	43	45
Consumption	9	10	12	13	14	15	16	17	17	18	19
Ending Stocks	6	6	6	6	6	6	6	6	6	6	6
Domestic Use	15	16	18	19	20	21	22	23	23	24	25
Net Trade	12	14	14	14	14	15	15	16	17	19	20
Whole Milk Powder											
Production	175	189	203	211	219	227	237	249	261	270	281
Beginning Stocks	20	16	16	16	16	16	16	16	16	16	16
Domestic Supply	195	205	219	227	235	243	253	265	277	286	297
Consumption	85	93	104	110	116	121	126	130	134	137	141
Ending Stocks	16	16	16	16	16	16	16	16	16	16	16
Domestic Use	101	109	120	126	132	137	142	146	150	153	157
Net Trade	94	96	99	101	103	106	111	119	127	133	140

Australian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	1,755	1,726	1,708	1,691	1,689	1,700	1,722	1,752	1,789	1,831	1,878
					(Kilograms)						
Milk Production per Cow	5,493	5,447	5,484	5,528	5,580	5,634	5,691	5,750	5,807	5,868	5,926
					(Thousand Metric Tons)						
Cow Milk Production	9,640	9,399	9,364	9,349	9,426	9,580	9,799	10,072	10,391	10,746	11,132
Fluid Milk Consumption	2,212	2,243	2,273	2,293	2,311	2,328	2,343	2,358	2,372	2,386	2,400
Manufacturing Use	7,346	7,073	7,007	6,973	7,032	7,170	7,373	7,631	7,935	8,277	8,650
Butter											
Production	114	110	110	110	113	119	122	125	129	133	138
Beginning Stocks	7	4	4	7	10	11	12	13	13	13	13
Domestic Supply	120	113	114	117	123	130	134	138	141	146	152
Consumption	55	54	54	55	55	55	56	56	56	56	56
Ending Stocks	4	4	7	10	11	12	13	13	13	13	14
Domestic Use	59	58	62	65	66	67	68	69	69	69	70
Net Trade	62	55	52	52	57	62	66	69	72	77	82
Cheese											
Production	348	338	358	372	387	401	414	428	440	452	466
Beginning Stocks	20	17	13	13	13	13	13	13	13	13	13
Domestic Supply	367	355	371	385	400	414	428	441	453	466	479
Consumption	210	204	212	219	226	233	239	244	250	255	261
Ending Stocks	17	13	13	13	13	13	13	13	13	13	13
Domestic Use	227	217	224	232	239	246	252	257	263	268	274
Net Trade	141	138	146	152	161	169	176	184	190	197	205
Nonfat Dry Milk											
Production	198	197	194	191	188	189	190	193	198	205	213
Beginning Stocks	36	26	20	19	22	23	24	25	26	28	29
Domestic Supply	234	223	214	211	209	211	214	218	224	233	242
Consumption	41	42	43	43	44	44	44	44	44	44	44
Ending Stocks	26	20	19	22	23	24	25	26	28	29	32
Domestic Use	67	62	62	65	66	68	69	70	72	74	76
Net Trade	170	160	152	146	143	143	145	148	152	159	167
Whole Milk Powder											
Production	135	140	136	135	139	144	152	162	174	184	195
Beginning Stocks	29	17	17	17	17	17	17	17	17	17	17
Domestic Supply	164	157	153	152	156	161	169	179	191	201	212
Consumption	27	24	25	26	27	28	29	29	30	30	31
Ending Stocks	17	17	17	17	17	17	17	17	17	17	17
Domestic Use	44	41	42	43	44	45	46	46	47	47	48
Net Trade	120	116	111	108	112	116	123	133	145	154	164
Milk Farm Prices					(Australian Cents per Hectoliter)						
Fluid Milk Average	38	34	32	31	30	30	30	30	30	30	31
Retail Milk	201	183	164	159	156	154	154	155	155	157	159
Export Prices					(Australian Dollars per Metric Ton)						
Butter	3,550	3,170	2,990	2,834	2,740	2,737	2,726	2,743	2,767	2,828	2,844
Cheese	4,859	4,621	4,504	4,391	4,309	4,275	4,255	4,288	4,290	4,338	4,369
NFD	5,215	4,158	3,840	3,633	3,523	3,450	3,461	3,489	3,527	3,593	3,626
WMP	5,035	4,190	3,834	3,671	3,552	3,504	3,499	3,526	3,558	3,635	3,683

Brazilian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	15,925	16,701	16,993	17,157	17,291	17,377	17,407	17,460	17,493	17,511	17,530
					(Kilograms)						
Milk Production per Cow	1,680	1,730	1,801	1,875	1,947	2,019	2,091	2,163	2,236	2,310	2,383
					(Thousand Metric Tons)						
Cow Milk Production	26,750	28,900	30,605	32,163	33,666	35,075	36,393	37,775	39,119	40,444	41,772
Fluid Milk Consumption	14,582	15,720	17,149	17,796	18,399	18,972	19,530	20,069	20,633	21,177	21,743
Manufacturing Use	11,645	12,632	12,897	13,802	14,698	15,532	16,290	17,132	17,911	18,691	19,453
Butter											
Production	82	85	88	89	90	92	92	93	94	95	95
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	82	85	88	89	90	92	92	93	94	95	95
Consumption	82	85	87	88	89	90	90	91	92	93	94
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	82	85	87	88	89	90	90	91	92	93	94
Net Trade	0	0	1	1	2	2	2	2	2	2	2
Cheese											
Production	580	641	680	714	734	755	776	797	817	836	857
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	580	641	680	714	734	755	776	797	817	836	857
Consumption	578	634	672	705	722	741	760	778	797	815	833
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	578	634	672	705	722	741	760	778	797	815	833
Net Trade	2	7	8	10	11	13	16	19	20	21	23
Nonfat Dry Milk											
Production	128	136	146	153	161	169	175	179	185	188	192
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	128	136	146	153	161	169	175	179	185	188	192
Consumption	127	134	141	145	149	153	156	159	163	166	169
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	127	134	141	145	149	153	156	159	163	166	169
Net Trade	1	3	5	8	12	16	19	20	22	23	23
Whole Milk Powder											
Production	505	535	562	580	598	618	634	649	665	678	691
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	505	535	562	580	598	618	634	649	665	678	691
Consumption	498	522	547	563	579	595	609	621	634	644	656
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	498	522	547	563	579	595	609	621	634	644	656
Net Trade	7	13	15	18	19	23	26	28	31	34	35

Canadian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	1,005	996	988	983	976	967	958	948	939	932	926
					(Kilograms)						
Milk Production per Cow	8,104	8,202	8,316	8,430	8,544	8,657	8,771	8,884	8,998	9,111	9,225
					(Thousand Metric Tons)						
Cow Milk Production	8,145	8,171	8,220	8,287	8,336	8,375	8,403	8,420	8,448	8,488	8,540
Fluid Milk Consumption	3,060	3,019	3,022	3,026	3,031	3,035	3,038	3,042	3,045	3,049	3,053
Manufacturing Use	4,713	4,784	4,833	4,897	4,945	4,983	5,011	5,028	5,056	5,094	5,145
Butter											
Production	77	78	80	80	82	83	84	85	86	87	88
Beginning Stocks	10	8	11	12	12	12	12	12	12	12	12
Domestic Supply	87	86	91	92	94	95	96	97	98	99	100
Consumption	76	77	79	79	79	80	80	81	81	81	81
Ending Stocks	8	11	12	12	12	12	12	12	12	12	12
Domestic Use	84	88	90	91	91	93	92	93	93	93	93
Net Trade	3	-2	1	1	2	3	4	4	5	6	7
Cheese											
Production	297	300	304	309	314	318	323	328	332	337	342
Beginning Stocks	62	62	62	63	63	63	64	64	64	64	65
Domestic Supply	359	362	367	372	377	381	386	392	397	402	407
Consumption	314	312	315	319	323	327	331	335	338	342	346
Ending Stocks	62	62	63	63	63	64	64	64	64	65	65
Domestic Use	376	374	378	382	386	391	395	399	403	407	411
Net Trade	-17	-16	-17	-17	-17	-17	-18	-18	-18	-18	-18
Nonfat Dry Milk											
Production	75	76	78	78	80	82	83	84	86	88	90
Beginning Stocks	23	25	26	25	24	24	24	24	23	23	23
Domestic Supply	98	101	103	103	105	106	107	108	110	111	113
Consumption	68	71	72	73	73	74	75	76	77	77	78
Ending Stocks	25	26	25	24	24	24	24	23	23	23	23
Domestic Use	93	97	96	97	97	98	98	99	100	100	101
Net Trade	5	5	7	6	7	8	8	9	10	11	12
Prices					(Canadian Dollars per Hectoliter)						
Industrial Milk, Target	69.48	69.89	70.31	70.74	71.16	71.59	72.05	72.51	72.97	73.43	73.90
Fluid Milk	73.40	73.78	74.17	74.55	74.94	75.33	75.75	76.17	76.60	77.02	77.45
					(Canadian Dollars per Kilogram)						
Butter Support	6.92	6.97	7.01	7.06	7.11	7.16	7.21	7.26	7.31	7.37	7.42
NFD Support	5.86	5.89	5.92	5.95	5.98	6.01	6.04	6.07	6.10	6.13	6.16

Chinese Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	16,147	17,104	17,585	17,834	17,984	18,075	18,131	18,169	18,197	18,219	18,241
					(Kilograms)						
Milk Production per Cow	2,443	2,517	2,597	2,642	2,702	2,769	2,842	2,918	2,996	3,078	3,159
					(Thousand Metric Tons)						
Cow Milk Production	39,441	43,044	45,672	47,125	48,587	50,041	51,524	53,027	54,523	56,087	57,623
Fluid Milk Consumption	11,607	11,471	12,631	13,810	14,959	16,137	17,342	18,600	19,894	21,229	22,665
Manufacturing Use	27,233	30,846	32,235	32,477	32,759	33,008	33,259	33,478	33,657	33,860	33,938
Butter											
Production	94	99	103	107	111	112	114	116	118	120	121
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	94	99	103	107	111	112	114	116	118	120	121
Consumption	123	133	141	148	154	158	162	166	170	173	177
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	123	133	141	148	154	158	162	166	170	173	177
Net Trade	-30	-33	-38	-41	-43	-46	-48	-50	-52	-54	-56
Cheese											
Production	238	246	257	265	272	277	282	287	295	299	304
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	238	246	257	265	272	277	282	287	295	299	304
Consumption	284	295	303	313	323	333	342	352	366	377	390
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	284	295	303	313	323	333	342	352	366	377	390
Net Trade	-46	-49	-46	-48	-52	-56	-61	-65	-71	-78	-85
Nonfat Dry Milk											
Production	56	61	67	74	81	88	95	102	107	111	115
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	56	61	67	74	81	88	95	102	107	111	115
Consumption	94	96	106	116	123	131	139	146	155	163	173
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	94	96	106	116	123	131	139	146	155	163	173
Net Trade	-38	-35	-39	-42	-43	-44	-44	-45	-48	-53	-58
Whole Milk Powder											
Production	1,150	1,197	1,232	1,258	1,285	1,324	1,362	1,404	1,449	1,488	1,523
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,150	1,197	1,232	1,258	1,285	1,324	1,362	1,404	1,449	1,488	1,523
Consumption	1,142	1,188	1,228	1,255	1,281	1,317	1,352	1,392	1,437	1,475	1,507
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,142	1,188	1,228	1,255	1,281	1,317	1,352	1,392	1,437	1,475	1,507
Net Trade	8	9	5	3	4	7	10	11	12	14	15

Colombian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
						(Thousand Head)					
Milk Cow Numbers	6,835	7,143	7,278	7,326	7,384	7,433	7,472	7,500	7,547	7,576	7,599
						(Kilograms)					
Milk Production per Cow	1,006	1,007	1,008	1,009	1,011	1,012	1,013	1,016	1,017	1,018	1,020
						(Thousand Metric Tons)					
Cow Milk Production	6,873	7,191	7,339	7,394	7,462	7,521	7,571	7,618	7,675	7,713	7,753
Fluid Milk Consumption	4,359	4,469	4,596	4,693	4,799	4,895	4,985	5,071	5,160	5,246	5,337
Manufacturing Use	1,901	2,115	2,101	2,071	2,031	2,001	1,973	1,951	1,932	1,906	1,870
Butter											
Production	27	31	31	30	30	30	30	29	29	29	29
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	27	31	31	30	30	30	30	29	29	29	29
Consumption	21	22	23	24	24	25	26	26	27	27	28
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	21	22	23	24	24	25	26	26	27	27	28
Net Trade	6	9	8	7	6	5	4	3	2	2	1
Cheese											
Production	62	64	67	69	71	73	74	77	79	80	82
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	62	64	67	69	71	73	74	77	79	80	82
Consumption	57	58	60	61	63	64	66	67	68	70	72
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	57	58	60	61	63	64	66	67	68	70	72
Net Trade	5	6	7	8	8	8	9	10	10	11	11
Nonfat Dry Milk											
Production	11	13	13	13	13	13	13	13	12	11	10
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	11	13	13	13	13	13	13	13	12	11	10
Consumption	7	8	9	9	9	9	9	10	10	10	10
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	7	8	9	9	9	9	9	10	10	10	10
Net Trade	4	5	5	4	4	3	3	3	3	2	0
Whole Milk Powder											
Production	111	123	120	116	110	105	100	95	91	87	81
Beginning Stocks	7	8	8	8	8	8	8	8	8	8	8
Domestic Supply	118	131	128	124	118	113	108	103	99	95	89
Consumption	63	66	70	73	75	77	78	80	81	82	83
Ending Stocks	8	8	8	8	8	8	8	8	8	8	8
Domestic Use	71	74	78	81	83	85	86	88	89	90	91
Net Trade	47	57	50	43	34	27	21	16	11	5	-2

Egyptian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	1,620	1,631	1,654	1,671	1,684	1,697	1,714	1,734	1,745	1,757	1,787
					(Kilograms)						
Milk Production per Cow	907	940	979	993	1,012	1,031	1,050	1,074	1,099	1,128	1,154
					(Thousand Metric Tons)						
Cow Milk Production	1,470	1,533	1,619	1,660	1,705	1,749	1,800	1,863	1,918	1,982	2,063
Fluid Milk Consumption	1,508	1,611	1,691	1,765	1,834	1,895	1,953	2,007	2,064	2,115	2,173
Manufacturing Use	1,992	2,016	2,079	2,104	2,144	2,199	2,258	2,314	2,345	2,382	2,423
Butter											
Production	7	4	5	3	3	3	3	3	4	4	4
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	7	4	5	3	3	3	3	3	4	4	4
Consumption	56	58	59	61	63	64	66	67	69	70	72
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	56	58	59	61	63	64	66	67	69	70	72
Net Trade	-49	-54	-55	-58	-60	-61	-62	-64	-65	-66	-67
Cheese											
Production	420	434	446	457	467	479	491	503	509	516	525
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	420	434	446	457	467	479	491	503	509	516	525
Consumption	425	438	451	465	478	489	500	510	521	531	542
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	425	438	451	465	478	489	500	510	521	531	542
Net Trade	-5	-4	-5	-8	-11	-11	-9	-7	-12	-15	-17
Nonfat Dry Milk											
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	30	32	33	34	35	36	36	37	38	39	40
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	30	32	33	34	35	36	36	37	38	39	40
Net Trade	-30	-32	-33	-34	-35	-36	-36	-37	-38	-39	-40
Whole Milk Powder											
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	35	38	40	43	45	47	49	50	52	54	56
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	35	38	40	43	45	47	49	50	52	54	56
Net Trade	-35	-38	-40	-43	-45	-47	-49	-50	-52	-54	-56

European Union Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	24,344	24,848	24,966	25,147	24,783	24,294	23,800	23,348	22,923	22,473	22,064
					(Kilograms)						
Milk Production per Cow	5,447	5,529	5,633	5,720	5,819	5,926	6,034	6,141	6,247	6,366	6,475
					(Thousand Metric Tons)						
Cow Milk Production	132,600	137,374	140,638	143,834	144,207	143,973	143,607	143,389	143,200	143,065	142,862
Fluid Milk Consumption	34,000	33,903	33,906	33,831	33,760	33,734	33,695	33,670	33,662	33,651	33,718
Manufacturing Use	102,577	107,472	110,757	114,053	114,521	114,338	114,035	113,867	113,711	113,613	113,368
Butter											
Production	2,040	2,071	2,067	2,064	2,059	2,056	2,052	2,048	2,045	2,039	2,032
Beginning Stocks	122	50	45	46	47	44	37	30	23	18	14
Domestic Supply	2,162	2,121	2,112	2,111	2,106	2,100	2,089	2,078	2,068	2,057	2,046
Consumption	1,940	1,914	1,913	1,909	1,906	1,902	1,897	1,891	1,887	1,882	1,877
Ending Stocks	50	45	46	47	44	37	30	23	18	14	11
Domestic Use	1,990	1,959	1,959	1,957	1,950	1,939	1,927	1,914	1,906	1,897	1,888
Net Trade	172	161	153	154	156	161	162	164	162	161	158
Cheese											
Production	6,870	6,943	7,064	7,228	7,349	7,455	7,560	7,670	7,791	7,900	8,010
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	6,870	6,943	7,064	7,228	7,349	7,455	7,560	7,670	7,791	7,900	8,010
Consumption	6,375	6,427	6,541	6,703	6,828	6,936	7,041	7,154	7,276	7,388	7,501
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	6,375	6,427	6,541	6,703	6,828	6,936	7,041	7,154	7,276	7,388	7,501
Net Trade	495	516	522	525	522	520	519	517	515	513	509
Nonfat Dry Milk											
Production	975	969	962	957	952	946	939	933	926	918	909
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	975	969	962	957	952	946	939	933	926	918	909
Consumption	830	838	840	836	828	820	810	802	793	782	772
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	830	838	840	836	828	820	810	802	793	782	772
Net Trade	145	131	123	121	124	126	129	131	133	136	137
Whole Milk Powder											
Production	770	761	750	747	738	732	726	720	714	709	702
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	770	761	750	747	738	732	726	720	714	709	702
Consumption	378	378	377	371	366	359	352	345	339	332	325
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	378	378	377	371	366	359	352	345	339	332	325
Net Trade	392	383	373	376	372	373	374	375	375	378	377
Prices					(Euros per 100 Kilograms)						
Milk Target	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Milk Producer	31.38	29.38	28.84	28.04	27.79	27.80	27.82	27.75	27.52	27.44	27.33
Butter Domestic	323	309	298	277	269	267	265	262	257	253	249
Cheese Domestic	446	412	414	406	407	411	414	416	416	418	419
NFD Domestic	285	265	255	249	245	241	237	233	228	224	220
WMP Domestic	328	307	287	282	277	275	273	271	267	265	262
Butter Intervention	253	246	246	246	246	246	246	246	246	246	246
NFD Intervention	177	175	175	175	175	175	175	175	175	175	175

Indian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	38,000	38,118	38,317	38,573	38,869	39,193	39,537	39,895	40,262	40,636	41,015
					(Kilograms)						
Milk Production per Cow	1,101	1,123	1,130	1,137	1,141	1,146	1,151	1,156	1,161	1,166	1,171
					(Thousand Metric Tons)						
Cow Milk Production	41,855	42,796	43,288	43,841	44,368	44,930	45,518	46,126	46,750	47,386	48,032
Buffalo Milk Production	56,520	58,811	60,975	63,531	65,418	67,331	69,344	71,386	73,456	75,672	77,920
Total Milk Production	98,375	101,607	104,263	107,371	109,786	112,261	114,862	117,512	120,206	123,058	125,953
Fluid Milk Consumption	40,828	43,522	45,862	48,139	49,508	50,862	52,214	53,576	54,959	56,344	57,755
Manufacturing Use	57,543	58,080	58,396	59,228	60,273	61,394	62,643	63,931	65,242	66,709	68,192
Butter											
Production	3,283	3,585	3,965	4,193	4,428	4,630	4,840	5,039	5,241	5,430	5,643
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	3,283	3,585	3,965	4,193	4,428	4,630	4,840	5,039	5,241	5,430	5,643
Consumption	3,284	3,582	3,961	4,186	4,418	4,623	4,833	5,035	5,238	5,429	5,642
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	3,284	3,582	3,961	4,186	4,418	4,623	4,833	5,035	5,238	5,429	5,642
Net Trade	-1	3	4	7	10	7	7	5	3	1	1
Nonfat Dry Milk											
Production	314	334	351	373	386	399	412	426	439	453	468
Beginning Stocks	5	13	8	3	3	3	3	3	3	3	3
Domestic Supply	319	346	358	375	388	401	414	428	441	456	470
Consumption	249	261	276	288	300	313	324	336	349	362	374
Ending Stocks	13	8	3	3	3	3	3	3	3	3	3
Domestic Use	261	268	278	290	303	315	327	339	351	364	377
Net Trade	58	78	80	85	86	86	87	89	90	92	93

Indonesian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	414	418	423	428	433	437	443	450	456	459	463
					(Kilograms)						
Milk Production per Cow	1,429	1,438	1,444	1,450	1,458	1,465	1,475	1,486	1,498	1,510	1,523
					(Thousand Metric Tons)						
Cow Milk Production	592	602	611	620	631	640	653	669	683	693	705
Fluid Milk Consumption	339	355	370	382	395	406	416	425	435	444	454
Manufacturing Use	577	577	577	580	585	589	598	611	620	627	636
Butter											
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	11	11	12	12	12	13	13	13	14	14	14
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	11	11	12	12	12	13	13	13	14	14	14
Net Trade	-11	-11	-12	-12	-12	-13	-13	-13	-14	-14	-14
Cheese											
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	8	9	9	9	10	10	10	11	11	11	12
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	8	9	9	9	10	10	10	11	11	11	12
Net Trade	-8	-9	-9	-9	-10	-10	-10	-11	-11	-11	-12
Nonfat Dry Milk											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	12	9	9	9	9	9	9	9	9	9	9
Domestic Supply	12	9	9	9	9	9	9	9	9	9	9
Consumption	145	148	157	163	170	177	181	186	190	195	199
Ending Stocks	9	9	9	9	9	9	9	9	9	9	9
Domestic Use	154	157	166	172	179	186	190	195	199	204	208
Net Trade	-142	-148	-157	-163	-170	-177	-181	-186	-190	-195	-199
Whole Milk Powder											
Production	47	48	49	50	51	52	53	54	56	57	58
Beginning Stocks	5	4	4	4	4	4	4	4	4	4	4
Domestic Supply	52	52	53	54	55	56	57	58	60	61	62
Consumption	75	77	82	86	90	93	97	100	103	106	109
Ending Stocks	4	4	4	4	4	4	4	4	4	4	4
Domestic Use	79	81	86	90	94	97	101	104	107	110	113
Net Trade	-27	-28	-33	-36	-39	-41	-44	-46	-47	-49	-51

Japanese Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	890	887	877	866	854	842	829	817	804	792	780
					(Kilograms)						
Milk Production per Cow	8,978	9,023	9,074	9,125	9,175	9,223	9,272	9,322	9,371	9,421	9,470
					(Thousand Metric Tons)						
Cow Milk Production	7,990	7,999	7,962	7,904	7,835	7,762	7,687	7,612	7,536	7,461	7,386
Fluid Milk Consumption	4,515	4,500	4,492	4,480	4,467	4,451	4,432	4,410	4,386	4,359	4,331
Manufacturing Use	3,395	3,419	3,391	3,346	3,292	3,236	3,181	3,128	3,078	3,031	2,986
Butter											
Production	77	81	81	80	79	78	78	77	76	75	74
Beginning Stocks	22	20	20	20	20	20	20	20	20	20	20
Domestic Supply	99	101	101	100	99	98	98	97	96	95	94
Consumption	88	88	89	89	89	90	90	90	90	90	90
Ending Stocks	20	20	20	20	20	20	20	20	20	20	20
Domestic Use	108	108	109	109	109	110	110	110	110	110	110
Net Trade	-9	-7	-8	-9	-10	-12	-12	-13	-14	-14	-15
Cheese											
Production	41	46	47	47	47	48	49	50	50	52	53
Beginning Stocks	15	15	15	15	15	15	15	15	15	15	15
Domestic Supply	56	61	62	62	62	63	64	65	65	67	68
Consumption	256	262	265	269	273	277	281	284	287	290	293
Ending Stocks	15	15	15	15	15	15	15	15	15	15	15
Domestic Use	271	277	280	284	288	292	296	299	302	305	308
Net Trade	-215	-216	-219	-222	-226	-229	-232	-235	-237	-239	-240
Nonfat Dry Milk											
Production	175	174	172	168	163	159	154	150	146	142	138
Beginning Stocks	64	61	61	61	61	61	61	61	61	61	61
Domestic Supply	239	235	233	229	224	220	215	211	207	203	199
Consumption	210	207	204	201	198	195	192	188	185	181	177
Ending Stocks	61	61	61	61	61	61	61	61	61	61	61
Domestic Use	271	268	265	262	259	256	253	249	246	242	238
Net Trade	-32	-33	-33	-33	-35	-36	-38	-38	-39	-39	-39
Prices					(Yen per Kilogram)						
Milk Farm Price	79	78	76	75	73	72	71	70	70	70	69
Butter Wholesale	1,080	1,090	1,062	1,038	1,018	1,008	1,002	1,001	1,003	1,009	1,013
NFD Wholesale	567	558	544	535	529	525	524	524	525	526	527
Cheese Retail	2,586	2,779	2,878	2,942	2,976	2,994	3,003	3,015	3,024	3,038	3,054

Malaysian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	87	89	91	93	95	97	98	101	103	104	105
					(Kilograms)						
Milk Production per Cow	469	477	485	489	495	496	500	504	509	513	518
					(Thousand Metric Tons)						
Cow Milk Production	41	42	44	46	47	48	49	51	52	53	54
Fluid Milk Consumption	51	54	56	59	61	63	65	67	69	71	73
Manufacturing Use	2	1	2	2	1	1	0	1	1	1	0
Butter											
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	10	10	11	12	12	12	13	13	14	14	15
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	10	10	11	12	12	12	13	13	14	14	15
Net Trade	-10	-10	-11	-12	-12	-12	-13	-13	-14	-14	-15
Cheese											
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	7	8	9	9	10	10	10	11	11	12	12
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	7	8	9	9	10	10	10	11	11	12	12
Net Trade	-7	-8	-9	-9	-10	-10	-10	-11	-11	-12	-12
Nonfat Dry Milk											
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	55	58	61	65	68	71	74	77	79	82	85
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	55	58	61	65	68	71	74	77	79	82	85
Net Trade	-55	-58	-61	-65	-68	-71	-74	-77	-79	-82	-85
Whole Milk Powder											
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	93	97	101	104	107	110	112	114	117	119	121
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	93	97	101	104	107	110	112	114	117	119	121
Net Trade	-93	-97	-101	-104	-107	-110	-112	-114	-117	-119	-121

Mexican Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	2,200	2,200	2,200	2,200	2,201	2,201	2,201	2,201	2,201	2,201	2,201
					(Kilograms)						
Milk Production per Cow	4,591	4,629	4,673	4,720	4,749	4,786	4,853	4,890	4,954	5,015	5,081
					(Thousand Metric Tons)						
Cow Milk Production	10,100	10,183	10,281	10,386	10,452	10,534	10,681	10,761	10,904	11,040	11,181
Fluid Milk Consumption	4,275	4,249	4,372	4,476	4,582	4,647	4,733	4,814	4,907	4,985	5,078
Manufacturing Use	6,040	6,149	6,125	6,125	6,085	6,102	6,163	6,163	6,212	6,271	6,318
Butter											
Production	121	131	133	136	140	144	148	151	154	158	161
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	121	131	133	136	140	144	148	151	154	158	161
Consumption	171	177	182	186	190	194	198	201	205	208	212
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	171	177	182	186	190	194	198	201	205	208	212
Net Trade	-50	-46	-49	-50	-50	-50	-49	-50	-50	-50	-51
Cheese											
Production	147	149	149	152	156	161	165	167	170	173	177
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	147	149	149	152	156	161	165	167	170	173	177
Consumption	233	239	244	250	256	262	267	272	277	281	286
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	233	239	244	250	256	262	267	272	277	281	286
Net Trade	-86	-90	-95	-98	-99	-102	-102	-105	-106	-108	-109
Nonfat Dry Milk											
Production	11	13	12	11	12	13	15	17	19	21	23
Beginning Stocks	20	20	20	20	20	20	20	20	20	20	20
Domestic Supply	31	33	32	31	32	33	35	37	39	41	43
Consumption	204	208	217	224	231	240	246	251	256	260	265
Ending Stocks	20	20	20	20	20	20	20	20	20	20	20
Domestic Use	224	228	237	244	251	260	266	271	276	280	285
Net Trade	-192	-195	-206	-213	-219	-227	-231	-235	-237	-238	-242
Whole Milk Powder											
Production	119	121	123	125	124	123	124	124	125	125	126
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	119	121	123	125	124	123	124	124	125	125	126
Consumption	153	156	158	160	163	166	168	171	174	177	179
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	153	156	158	160	163	166	168	171	174	177	179
Net Trade	-34	-34	-35	-35	-40	-43	-45	-47	-49	-51	-54

New Zealand Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	4,191	4,224	4,232	4,243	4,254	4,261	4,277	4,294	4,310	4,326	4,344
					(Kilograms)						
Milk Production per Cow	3,763	3,772	3,789	3,829	3,866	3,900	3,940	3,980	4,019	4,058	4,099
					(Thousand Metric Tons)						
Cow Milk Production	15,771	15,934	16,037	16,244	16,445	16,620	16,854	17,092	17,321	17,555	17,804
Fluid Milk Consumption	360	368	374	377	379	383	384	386	387	389	390
Manufacturing Use	15,305	15,460	15,557	15,761	15,960	16,130	16,362	16,600	16,827	17,058	17,307
Butter											
Production	419	428	433	436	438	442	446	449	453	456	460
Beginning Stocks	17	17	17	17	17	17	17	17	17	17	17
Domestic Supply	436	444	449	453	455	459	462	465	469	473	476
Consumption	26	25	25	25	25	25	25	25	25	25	25
Ending Stocks	17	17	17	17	17	17	17	17	17	17	17
Domestic Use	43	41	41	42	42	42	42	42	42	42	41
Net Trade	399	403	408	411	413	417	421	424	428	431	435
Cheese											
Production	324	330	333	338	349	359	370	382	392	402	413
Beginning Stocks	13	5	5	5	5	5	5	5	5	5	5
Domestic Supply	336	335	339	343	355	364	375	387	397	407	419
Consumption	28	30	33	35	36	37	39	39	41	42	43
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	33	35	39	40	41	43	44	45	46	47	48
Net Trade	297	300	300	304	313	322	332	343	351	360	371
Nonfat Dry Milk											
Production	314	326	331	337	339	342	347	352	358	363	368
Beginning Stocks	15	8	8	8	8	8	8	8	8	8	8
Domestic Supply	329	334	339	345	347	350	355	360	366	371	376
Consumption	5	5	5	5	5	5	5	5	5	5	5
Ending Stocks	8	8	8	8	8	8	8	8	8	8	8
Domestic Use	13	13	13	13	13	13	13	13	13	13	13
Net Trade	316	321	326	332	334	336	342	347	353	358	363
Whole Milk Powder											
Production	677	685	703	711	716	721	726	732	737	743	751
Beginning Stocks	26	22	16	24	26	29	31	32	33	31	32
Domestic Supply	703	707	719	735	742	750	757	764	770	775	783
Consumption	1	1	2	2	2	2	2	2	2	2	3
Ending Stocks	22	16	24	26	29	31	32	33	31	32	32
Domestic Use	23	18	25	28	31	33	34	35	34	34	35
Net Trade	680	689	694	707	711	716	722	728	736	741	748

Peruvian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	691	697	701	704	711	719	728	744	755	764	773
					(Kilograms)						
Milk Production per Cow	2,012	2,022	2,035	2,043	2,070	2,104	2,138	2,184	2,231	2,281	2,335
					(Thousand Metric Tons)						
Cow Milk Production	1,391	1,410	1,426	1,437	1,472	1,512	1,557	1,624	1,684	1,743	1,804
Fluid Milk Consumption	714	725	768	802	835	869	900	931	964	996	1,031
Manufacturing Use	673	680	654	632	633	640	654	690	718	744	770
Butter											
Production	2	2	1	1	1	1	1	2	2	2	2
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2	2	1	1	1	1	1	2	2	2	2
Consumption	2	2	2	3	3	3	4	4	4	4	4
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2	2	2	3	3	3	4	4	4	4	4
Net Trade	0	-1	-1	-1	-2	-2	-2	-2	-2	-2	-2
Cheese											
Production	10	11	10	10	10	10	11	11	11	12	12
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	10	11	10	10	10	10	11	11	11	12	12
Consumption	15	16	17	18	19	19	20	20	21	22	22
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	15	16	17	18	19	19	20	20	21	22	22
Net Trade	-5	-5	-7	-8	-8	-9	-9	-9	-10	-10	-10
Nonfat Dry Milk											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Supply	1	1	1	1	1	1	1	1	1	1	1
Consumption	5	5	6	7	7	8	8	8	8	9	9
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Use	6	6	7	8	8	9	9	9	9	10	10
Net Trade	-5	-5	-6	-7	-7	-8	-8	-8	-8	-9	-9
Whole Milk Powder											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Supply	1	1	1	1	1	1	1	1	1	1	1
Consumption	9	12	14	15	17	18	19	19	20	21	22
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Use	10	13	15	16	18	19	20	20	21	22	23
Net Trade	-9	-12	-14	-15	-17	-18	-19	-19	-20	-21	-22

Philippine Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	12	12	12	12	12	12	13	13	13	13	13
					(Kilograms)						
Milk Production per Cow	1,083	1,115	1,144	1,174	1,204	1,233	1,263	1,293	1,323	1,353	1,383
					(Thousand Metric Tons)						
Cow Milk Production	13	13	14	14	15	15	16	16	17	18	18
Fluid Milk Consumption	56	61	66	69	73	77	80	83	87	90	93
Manufacturing Use	5	5	5	5	5	5	5	5	5	5	5
Butter											
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	10	10	11	11	11	12	12	12	12	13	13
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	10	10	11	11	11	12	12	12	12	13	13
Net Trade	-10	-10	-11	-11	-11	-12	-12	-12	-12	-13	-13
Cheese											
Production	2	1	1	1	1	1	1	1	1	1	1
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2	1	1	1	1	1	1	1	1	1	1
Consumption	9	10	10	10	11	11	12	12	13	13	13
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	9	10	10	10	11	11	12	12	13	13	13
Net Trade	-7	-9	-10	-10	-10	-11	-11	-12	-12	-12	-13
Nonfat Dry Milk											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	3	2	0	0	0	0	0	0	0	0	0
Domestic Supply	3	2	0	0	0	0	0	0	0	0	0
Consumption	81	89	94	96	99	101	104	106	108	110	112
Ending Stocks	2	0	0	0	0	0	0	0	0	0	0
Domestic Use	83	89	94	96	99	101	104	106	108	110	112
Net Trade	-80	-87	-94	-96	-99	-101	-104	-106	-108	-110	-112
Whole Milk Powder											
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	10	12	13	14	16	17	19	21	22	24	26
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	10	12	13	14	16	17	19	21	22	24	26
Net Trade	-10	-12	-13	-14	-16	-17	-19	-21	-22	-24	-26

Russian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	9,910	9,920	9,913	9,896	9,872	9,843	9,811	9,777	9,741	9,704	9,667
					(Kilograms)						
Milk Production per Cow	3,229	3,240	3,310	3,379	3,449	3,519	3,588	3,658	3,728	3,798	3,868
					(Thousand Metric Tons)						
Cow Milk Production	32,000	32,142	32,808	33,440	34,047	34,635	35,207	35,768	36,319	36,861	37,395
Fluid Milk Consumption	12,000	12,076	12,205	12,328	12,450	12,525	12,588	12,609	12,655	12,732	12,807
Manufacturing Use	17,415	17,483	18,022	18,535	19,028	19,548	20,066	20,615	21,130	21,605	22,075
Butter											
Production	300	312	317	324	328	329	332	334	336	340	343
Beginning Stocks	10	15	16	16	16	16	16	17	17	17	17
Domestic Supply	310	327	332	339	344	345	348	351	352	357	360
Consumption	420	437	449	461	469	473	478	483	488	497	504
Ending Stocks	15	16	16	16	16	16	17	17	17	17	17
Domestic Use	435	453	465	477	485	490	495	499	505	514	521
Net Trade	-125	-126	-133	-137	-141	-144	-146	-148	-153	-157	-162
Cheese											
Production	420	429	438	445	451	457	462	468	473	478	483
Beginning Stocks	12	12	12	12	12	12	12	12	12	12	12
Domestic Supply	432	441	450	457	463	469	474	480	485	490	495
Consumption	660	684	702	718	729	737	748	762	771	785	797
Ending Stocks	12	12	12	12	12	12	12	12	12	12	12
Domestic Use	672	696	714	730	741	749	760	774	783	797	809
Net Trade	-240	-255	-265	-272	-278	-280	-286	-294	-297	-307	-314
Nonfat Dry Milk											
Production	115	121	121	123	125	129	133	137	141	145	149
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	115	121	121	123	125	129	133	137	141	145	149
Consumption	150	163	169	173	177	180	183	184	187	190	194
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	150	163	169	173	177	180	183	184	187	190	194
Net Trade	-35	-42	-48	-50	-52	-51	-50	-48	-46	-45	-45
Whole Milk Powder											
Production	95	95	96	98	99	100	101	103	104	105	107
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	95	95	96	98	99	100	101	103	104	105	107
Consumption	115	120	127	130	134	137	139	141	142	144	145
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	115	120	127	130	134	137	139	141	142	144	145
Net Trade	-20	-25	-30	-32	-35	-37	-38	-38	-38	-38	-38

Saudi Arabian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	112	118	124	127	131	136	142	151	158	165	171
					(Kilograms)						
Milk Production per Cow	8,937	8,977	9,017	9,057	9,097	9,137	9,177	9,217	9,257	9,297	9,337
					(Thousand Metric Tons)						
Cow Milk Production	1,005	1,058	1,114	1,154	1,189	1,238	1,304	1,394	1,467	1,533	1,601
Fluid Milk Consumption	1,084	1,121	1,180	1,229	1,271	1,303	1,326	1,373	1,417	1,454	1,501
Manufacturing Use	131	147	147	138	129	143	187	231	260	290	315
Butter											
Production	6	6	6	6	6	6	8	10	11	12	14
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	6	6	6	6	6	6	8	10	11	12	14
Consumption	41	43	45	46	48	50	51	53	54	55	57
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	41	43	45	46	48	50	51	53	54	55	57
Net Trade	-36	-36	-38	-41	-43	-44	-43	-43	-43	-43	-43
Cheese											
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	81	83	84	86	89	91	93	95	97	98	100
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	81	83	84	86	89	91	93	95	97	98	100
Net Trade	-81	-83	-84	-86	-89	-91	-93	-95	-97	-98	-100
Nonfat Dry Milk											
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	22	25	29	31	33	34	35	37	38	40	41
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	22	25	29	31	33	34	35	37	38	40	41
Net Trade	-22	-25	-29	-31	-33	-34	-35	-37	-38	-40	-41
Whole Milk Powder											
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	90	99	110	114	119	121	122	124	126	127	128
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	90	99	110	114	119	121	122	124	126	127	128
Net Trade	-90	-99	-110	-114	-119	-121	-122	-124	-126	-127	-128

South Korean Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	235	227	218	210	205	201	197	195	193	192	190
					(Kilograms)						
Milk Production per Cow	9,251	9,572	9,608	9,704	9,815	9,919	10,027	10,142	10,263	10,384	10,510
					(Thousand Metric Tons)						
Cow Milk Production	2,174	2,170	2,091	2,038	2,011	1,989	1,976	1,976	1,982	1,989	1,994
Fluid Milk Consumption	1,522	1,519	1,518	1,511	1,505	1,496	1,485	1,471	1,457	1,441	1,426
Manufacturing Use	652	651	573	527	506	492	491	505	524	548	568
Butter											
Production	50	44	45	43	43	43	42	42	43	43	42
Beginning Stocks	0	1	0	0	0	0	0	0	0	0	0
Domestic Supply	50	45	45	43	43	43	42	42	43	43	42
Consumption	52	47	47	47	47	47	47	47	47	47	47
Ending Stocks	1	0	0	0	0	0	0	0	0	0	0
Domestic Use	53	47	47	47	47	47	47	47	47	47	47
Net Trade	-4	-1	-3	-3	-4	-5	-5	-5	-5	-4	-4
Cheese											
Production	30	31	30	28	28	27	27	28	28	30	30
Beginning Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Supply	31	32	31	29	29	28	28	29	29	31	31
Consumption	77	81	83	86	90	94	97	99	102	104	107
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Use	78	82	84	87	91	95	98	100	103	105	108
Net Trade	-47	-50	-53	-58	-62	-66	-69	-71	-74	-75	-76
Nonfat Dry Milk											
Production	21	20	19	18	17	17	17	18	19	19	20
Beginning Stocks	3	4	4	4	4	4	4	4	4	4	4
Domestic Supply	24	24	23	22	21	21	21	22	23	23	24
Consumption	27	27	27	27	27	28	28	28	28	28	27
Ending Stocks	4	4	4	4	4	4	4	4	4	4	4
Domestic Use	31	31	31	31	31	32	32	32	32	32	31
Net Trade	-7	-7	-8	-9	-10	-10	-10	-10	-9	-8	-8
Whole Milk Powder											
Production	4	4	4	3	3	3	3	3	3	3	3
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	4	4	4	3	3	3	3	3	3	3	3
Consumption	6	6	6	6	6	6	6	7	7	7	7
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	6	6	6	6	6	6	6	7	7	7	7
Net Trade	-2	-2	-2	-3	-3	-3	-3	-4	-4	-4	-4

Swiss Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	687	678	672	667	664	661	658	656	652	649	647
					(Kilograms)						
Milk Production per Cow	5,500	5,539	5,586	5,615	5,644	5,673	5,700	5,727	5,753	5,780	5,809
					(Thousand Metric Tons)						
Cow Milk Production	3,779	3,757	3,752	3,746	3,747	3,750	3,753	3,754	3,753	3,754	3,758
Fluid Milk Consumption	743	747	746	743	739	735	731	728	724	720	716
Manufacturing Use	2,371	2,344	2,340	2,338	2,342	2,350	2,356	2,361	2,364	2,368	2,376
Butter											
Production	42	42	42	42	42	42	42	42	42	42	43
Beginning Stocks	6	6	6	6	6	6	6	6	6	6	6
Domestic Supply	48	48	48	48	48	48	48	48	48	49	49
Consumption	46	46	46	46	46	45	45	45	45	44	44
Ending Stocks	6	6	6	6	6	6	6	6	6	6	6
Domestic Use	52	52	52	52	52	51	51	51	51	50	50
Net Trade	-4	-4	-4	-4	-4	-3	-3	-3	-2	-2	-2
Cheese											
Production	160	164	165	166	166	167	168	170	170	170	171
Beginning Stocks	16	16	16	16	16	16	16	16	16	16	16
Domestic Supply	176	180	181	182	182	183	184	186	186	186	187
Consumption	140	144	146	146	147	147	148	148	149	150	151
Ending Stocks	16	16	16	16	16	16	16	16	16	16	16
Domestic Use	156	160	162	162	163	163	164	164	165	166	167
Net Trade	19	20	20	20	20	20	21	21	21	20	20
Nonfat Dry Milk											
Production	26	26	26	26	26	26	26	26	26	26	26
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	26	26	26	26	26	26	26	26	26	26	26
Consumption	16	16	17	17	17	17	17	17	17	17	17
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	16	16	17	17	17	17	17	17	17	17	17
Net Trade	10	9	9	9	9	9	9	9	9	9	9

Thai Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	318	334	339	346	356	369	379	388	401	419	431
					(Kilograms)						
Milk Production per Cow	3,024	3,067	3,091	3,200	3,285	3,342	3,405	3,474	3,547	3,620	3,695
					(Thousand Metric Tons)						
Cow Milk Production	961	1,024	1,047	1,106	1,170	1,232	1,292	1,346	1,422	1,516	1,591
Fluid Milk Consumption	910	950	988	1,024	1,061	1,097	1,133	1,169	1,207	1,246	1,287
Manufacturing Use	11	11	11	10	10	10	10	10	10	10	10
Butter											
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	14	15	16	16	17	17	18	19	19	20	20
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	14	15	16	16	17	17	18	19	19	20	20
Net Trade	-14	-15	-16	-16	-17	-17	-18	-19	-19	-20	-20
Cheese											
Production	1	1	1	1	1	1	1	1	1	1	1
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1	1	1	1	1	1	1	1	1	1	1
Consumption	3	4	4	4	4	4	5	5	5	5	5
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	3	4	4	4	4	4	5	5	5	5	5
Net Trade	-2	-2	-3	-3	-3	-3	-3	-4	-4	-4	-4
Nonfat Dry Milk											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	9	9	9	9	9	9	9	9	9	9	9
Domestic Supply	9	9	9	9	9	9	9	9	9	9	9
Consumption	93	95	96	98	101	103	105	108	111	113	116
Ending Stocks	9	9	9	9	9	9	9	9	9	9	9
Domestic Use	102	104	105	107	110	112	114	117	120	122	125
Net Trade	-93	-95	-96	-98	-101	-103	-105	-108	-111	-113	-116
Whole Milk Powder											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	6	6	6	6	6	6	6	6	6	6	6
Domestic Supply	6	6	6	6	6	6	6	6	6	6	6
Consumption	40	41	42	44	45	46	47	49	50	51	52
Ending Stocks	6	6	6	6	6	6	6	6	6	6	6
Domestic Use	46	47	48	50	51	52	53	55	56	57	58
Net Trade	-40	-41	-42	-44	-45	-46	-47	-49	-50	-51	-52

Ukrainian Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	3,200	3,170	3,148	3,142	3,126	3,119	3,114	3,108	3,105	3,096	3,095
					(Kilograms)						
Milk Production per Cow	4,094	4,179	4,269	4,357	4,445	4,533	4,621	4,709	4,797	4,885	4,973
					(Thousand Metric Tons)						
Cow Milk Production	13,100	13,248	13,439	13,688	13,892	14,139	14,389	14,636	14,895	15,122	15,390
Fluid Milk Consumption	5,075	5,095	5,111	5,119	5,117	5,152	5,132	5,105	5,079	5,062	5,058
Manufacturing Use	7,090	7,228	7,412	7,656	7,868	8,082	8,354	8,631	8,916	9,164	9,437
Butter											
Production	97	96	102	106	109	112	117	121	125	129	134
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	97	96	102	106	109	112	117	121	125	129	134
Consumption	89	89	91	92	93	95	96	96	97	97	98
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	89	89	91	92	93	95	96	96	97	97	98
Net Trade	8	7	11	14	15	18	22	25	28	32	35
Cheese											
Production	243	261	274	290	298	307	314	322	333	345	357
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	243	261	274	290	298	307	314	322	333	345	357
Consumption	188	200	207	213	221	232	239	245	250	257	263
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	188	200	207	213	221	232	239	245	250	257	263
Net Trade	55	60	67	77	77	75	75	77	83	89	94
Nonfat Dry Milk											
Production	78	82	86	88	93	97	100	104	107	111	114
Beginning Stocks	2	2	2	2	2	2	2	2	2	2	2
Domestic Supply	80	84	88	90	95	99	102	106	109	113	116
Consumption	18	20	22	24	26	29	31	32	33	34	36
Ending Stocks	2	2	2	2	2	2	2	2	2	2	2
Domestic Use	20	22	24	26	28	31	33	34	35	36	38
Net Trade	60	62	64	65	67	68	70	72	74	76	78
Whole Milk Powder											
Production	33	34	36	38	40	43	45	47	49	52	54
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	33	34	36	38	40	43	45	47	49	52	54
Consumption	12	12	12	13	13	13	14	14	14	14	14
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	12	12	12	13	13	13	14	14	14	14	14
Net Trade	21	23	24	26	27	29	31	33	35	37	39

Uruguayan Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	951	956	960	965	973	979	985	991	997	1,004	1,010
					(Kilograms)						
Milk Production per Cow	1,874	1,924	1,945	1,960	2,005	2,023	2,026	2,031	2,042	2,051	2,066
					(Thousand Metric Tons)						
Cow Milk Production	1,783	1,839	1,866	1,891	1,951	1,979	1,995	2,012	2,037	2,059	2,087
Fluid Milk Consumption	509	517	539	552	555	563	569	573	578	581	585
Manufacturing Use	1,122	1,179	1,182	1,192	1,249	1,268	1,276	1,288	1,307	1,326	1,351
Butter											
Production	18	19	20	21	22	23	24	25	26	28	29
Beginning Stocks	4	4	4	4	4	4	4	4	4	4	4
Domestic Supply	22	23	24	25	26	27	28	29	30	32	33
Consumption	5	5	6	7	7	7	7	7	7	7	7
Ending Stocks	4	4	4	4	4	4	4	4	4	4	4
Domestic Use	9	9	10	11	11	11	11	11	11	11	11
Net Trade	13	14	14	14	16	16	17	18	19	20	22
Cheese											
Production	25	28	30	31	34	35	36	38	39	41	42
Beginning Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Supply	28	31	33	34	37	38	39	41	42	44	45
Consumption	10	11	11	12	12	12	13	13	13	14	14
Ending Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Use	13	14	14	15	15	15	16	16	16	17	17
Net Trade	15	17	18	19	22	23	24	25	26	27	28
Nonfat Dry Milk											
Production	18	18	19	20	21	23	24	25	26	28	29
Beginning Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Supply	19	19	20	21	22	24	25	26	27	29	30
Consumption	2	3	3	3	4	4	4	4	4	4	4
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Use	3	4	4	4	5	5	5	5	5	5	5
Net Trade	15	16	16	17	18	19	20	21	23	24	25
Whole Milk Powder											
Production	31	23	21	21	26	28	29	31	33	36	39
Beginning Stocks	11	11	11	11	11	11	11	11	11	11	11
Domestic Supply	42	34	32	32	37	39	40	42	44	47	50
Consumption	4	4	5	5	5	5	5	6	6	5	5
Ending Stocks	11	11	11	11	11	11	11	11	11	11	11
Domestic Use	15	15	16	16	16	16	16	17	17	16	16
Net Trade	27	19	16	16	21	22	24	26	28	31	33

Venezuelan Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	741	744	746	749	753	753	757	761	767	768	771
					(Kilograms)						
Milk Production per Cow	1,792	1,820	1,833	1,849	1,866	1,883	1,900	1,918	1,935	1,953	1,971
					(Thousand Metric Tons)						
Cow Milk Production	1,328	1,353	1,367	1,385	1,405	1,418	1,438	1,460	1,484	1,500	1,520
Fluid Milk Consumption	203	208	215	219	227	232	236	240	245	249	254
Manufacturing Use	1,125	1,145	1,152	1,166	1,178	1,187	1,201	1,219	1,239	1,250	1,267
Butter											
Production	2	2	2	2	2	2	2	2	2	2	2
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2	2	2	2	2	2	2	2	2	2	2
Consumption	3	3	4	4	4	4	4	5	5	5	5
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	3	3	4	4	4	4	4	5	5	5	5
Net Trade	-2	-2	-2	-2	-3	-3	-3	-3	-3	-3	-3
Cheese											
Production	65	65	67	69	72	73	74	76	78	80	81
Beginning Stocks	28	28	28	28	28	28	28	28	28	28	28
Domestic Supply	93	93	95	97	100	101	102	104	106	108	109
Consumption	72	75	78	81	83	85	87	89	92	95	98
Ending Stocks	28	28	28	28	28	28	28	28	28	28	28
Domestic Use	100	103	106	109	111	113	115	117	120	123	126
Net Trade	-6	-9	-12	-11	-11	-12	-13	-13	-14	-15	-16
Nonfat Dry Milk											
Production	3	3	3	3	3	3	4	4	4	4	4
Beginning Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Supply	6	6	6	6	6	6	7	7	7	7	7
Consumption	9	10	10	10	11	11	11	11	11	11	11
Ending Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Use	12	13	13	13	14	14	14	14	14	14	14
Net Trade	-5	-6	-7	-7	-7	-7	-7	-7	-7	-8	-8
Whole Milk Powder											
Production	24	26	28	28	28	28	28	29	29	29	30
Beginning Stocks	34	34	34	34	34	34	34	34	34	34	34
Domestic Supply	58	60	62	62	62	62	62	63	63	63	64
Consumption	120	124	127	129	131	134	135	137	138	140	141
Ending Stocks	34	34	34	34	34	34	34	34	34	34	34
Domestic Use	154	158	161	163	165	168	169	171	172	174	175
Net Trade	-95	-98	-100	-101	-103	-105	-107	-108	-109	-110	-112

Vietnamese Dairy Supply and Utilization

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
					(Thousand Head)						
Milk Cow Numbers	106	108	110	110	112	115	118	120	122	123	123
					(Kilograms)						
Milk Production per Cow	2,140	2,215	2,290	2,365	2,440	2,515	2,590	2,665	2,740	2,815	2,890
					(Thousand Metric Tons)						
Cow Milk Production	228	239	252	261	273	289	305	321	334	347	356
Fluid Milk Consumption	124	149	165	178	189	198	207	216	226	235	245
Manufacturing Use	0	0	0	0	0	0	0	0	0	0	0
Butter											
Production	0	0	0	0	0	0	0	0	0	0	0
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	5	6	7	8	8	9	9	10	10	11	11
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	5	6	7	8	8	9	9	10	10	11	11
Net Trade	-5	-6	-7	-8	-8	-9	-9	-10	-10	-11	-11
Cheese											
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	1	1	1	1	1	1	1	2	2	2	2
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1	1	1	1	1	1	1	2	2	2	2
Net Trade	-1	-1	-1	-1	-1	-1	-1	-2	-2	-2	-2
Nonfat Dry Milk											
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	21	27	31	34	37	39	41	44	46	49	51
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	21	27	31	34	37	39	41	44	46	49	51
Net Trade	-21	-27	-31	-34	-37	-39	-41	-44	-46	-49	-51
Whole Milk Powder											
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	33	39	44	47	49	52	54	57	59	62	65
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	33	39	44	47	49	52	54	57	59	62	65
Net Trade	-33	-39	-44	-47	-49	-52	-54	-57	-59	-62	-65

Per Capita Dairy Consumption of Selected Countries

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Argentina					(Kilograms)						
Fluid Milk	49.6	50.9	52.6	53.9	55.0	56.2	57.4	58.5	59.8	61.1	62.5
Butter	1.1	1.1	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3
Cheese	10.9	11.3	11.7	12.1	12.4	12.7	12.9	13.2	13.5	13.8	14.1
NFD Milk	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4
Whole Milk Powder	2.1	2.3	2.5	2.7	2.8	2.9	3.0	3.0	3.1	3.2	3.2
Australia											
Fluid Milk	108.2	108.9	109.5	109.6	109.6	109.6	109.5	109.4	109.3	109.2	109.1
Butter	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Cheese	10.3	9.9	10.2	10.5	10.7	11.0	11.2	11.3	11.5	11.7	11.9
NFD Milk	2.0	2.0	2.0	2.1	2.1	2.1	2.1	2.1	2.0	2.0	2.0
Whole Milk Powder	1.3	1.2	1.2	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4
Brazil											
Fluid Milk	76.7	81.9	88.5	91.0	93.2	95.3	97.3	99.1	101.1	103.0	105.0
Butter	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5
Cheese	3.0	3.3	3.5	3.6	3.7	3.7	3.8	3.8	3.9	4.0	4.0
NFD Milk	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Whole Milk Powder	2.6	2.7	2.8	2.9	2.9	3.0	3.0	3.1	3.1	3.1	3.2
Canada											
Fluid Milk	91.6	89.6	89.0	88.3	87.7	87.2	86.6	86.0	85.4	84.9	84.3
Butter	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.2	2.2
Cheese	9.4	9.2	9.3	9.3	9.4	9.4	9.4	9.5	9.5	9.5	9.6
NFD Milk	2.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.2	2.2
China											
Fluid Milk	8.8	8.6	9.4	10.2	11.0	11.8	12.6	13.4	14.3	15.1	16.1
Butter	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Cheese	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
NFD Milk	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Colombia											
Fluid Milk	98.2	99.3	100.7	101.4	102.3	103.0	103.6	104.0	104.5	105.0	105.5
Butter	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Cheese	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4
NFD Milk	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Whole Milk Powder	1.4	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Egypt											
Fluid Milk	18.8	19.7	20.4	20.9	21.4	21.8	22.1	22.4	22.7	22.9	23.2
Butter	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8
Cheese	5.3	5.4	5.4	5.5	5.6	5.6	5.7	5.7	5.7	5.8	5.8
NFD Milk	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Whole Milk Powder	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6
European Union											
Fluid Milk	69.4	69.1	69.0	68.8	68.6	68.5	68.4	68.3	68.3	68.2	68.4
Butter	4.0	3.9	3.9	3.9	3.9	3.9	3.8	3.8	3.8	3.8	3.8
Cheese	13.0	13.1	13.3	13.6	13.9	14.1	14.3	14.5	14.8	15.0	15.2
NFD Milk	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.6
Whole Milk Powder	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7
India											
Fluid Milk	36.1	37.9	39.3	40.7	41.2	41.7	42.2	42.7	43.2	43.6	44.1
Butter	2.9	3.1	3.4	3.5	3.7	3.8	3.9	4.0	4.1	4.2	4.3
NFD Milk	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3

Per Capita Dairy Consumption of Selected Countries (continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Indonesia					(Kilograms)						
Fluid Milk	1.4	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.7
Butter	0.0	0.0	0.0	0.0	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	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8
Whole Milk Powder	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Japan											
Fluid Milk	35.4	35.4	35.3	35.3	35.3	35.3	35.3	35.2	35.2	35.1	35.0
Butter	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Cheese	2.0	2.1	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.4
NFD Milk	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.4
Malaysia											
Fluid Milk	2.1	2.1	2.2	2.2	2.3	2.3	2.4	2.4	2.4	2.5	2.5
Butter	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Cheese	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
NFD Milk	2.2	2.3	2.4	2.5	2.6	2.6	2.7	2.7	2.8	2.8	2.9
Whole Milk Powder	3.7	3.8	3.9	4.0	4.0	4.1	4.1	4.1	4.1	4.1	4.1
Mexico											
Fluid Milk	39.3	38.6	39.3	39.8	40.3	40.4	40.7	41.0	41.3	41.6	41.9
Butter	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Cheese	2.1	2.2	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.4
NFD Milk	1.9	1.9	2.0	2.0	2.0	2.1	2.1	2.1	2.2	2.2	2.2
Whole Milk Powder	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5
New Zealand											
Fluid Milk	87.5	88.6	89.2	89.1	89.0	89.1	88.7	88.4	88.1	87.8	87.5
Butter	6.3	6.0	5.9	5.9	5.9	5.9	5.8	5.8	5.7	5.6	5.6
Cheese	6.8	7.3	8.0	8.2	8.5	8.7	8.9	9.0	9.2	9.4	9.5
NFD Milk	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1
Whole Milk Powder	0.2	0.3	0.4	0.4	0.5	0.5	0.6	0.6	0.6	0.6	0.6
Peru											
Fluid Milk	24.9	25.0	26.1	26.9	27.7	28.5	29.2	29.9	30.6	31.3	32.1
Butter	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Cheese	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7
NFD Milk	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
Whole Milk Powder	0.3	0.4	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7
Philippines											
Fluid Milk	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.9	0.9
Butter	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Cheese	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
NFD Milk	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.1
Whole Milk Powder	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Russia											
Fluid Milk	84.9	85.8	87.2	88.4	89.7	90.7	91.6	92.2	93.0	94.1	95.2
Butter	3.0	3.1	3.2	3.3	3.4	3.4	3.5	3.5	3.6	3.7	3.7
Cheese	4.7	4.9	5.0	5.1	5.3	5.3	5.4	5.6	5.7	5.8	5.9
NFD Milk	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.4	1.4	1.4
Whole Milk Powder	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.1	1.1
South Korea											
Fluid Milk	31.0	30.9	30.7	30.5	30.3	30.0	29.7	29.4	29.1	28.7	28.3
Butter	1.1	0.9	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Cheese	1.6	1.6	1.7	1.7	1.8	1.9	1.9	2.0	2.0	2.1	2.1
NFD Milk	0.6	0.6	0.5	0.5	0.6	0.6	0.6	0.6	0.5	0.5	0.5
Whole Milk Powder	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1

Per Capita Dairy Consumption of Selected Countries (continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Switzerland						(Kilograms)					
Fluid Milk	98.3	98.6	98.1	97.4	96.7	96.0	95.3	94.7	94.1	93.4	92.8
Butter	6.1	6.0	6.0	6.0	6.0	5.9	5.9	5.8	5.8	5.8	5.7
Cheese	18.6	19.0	19.2	19.2	19.2	19.2	19.3	19.3	19.4	19.5	19.5
NFD Milk	2.1	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Thailand											
Fluid Milk	14.0	14.5	15.0	15.4	15.9	16.4	16.8	17.3	17.7	18.2	18.7
Butter	0.2	0.2	0.2	0.2	0.3	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	1.4	1.4	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.7	1.7
Whole Milk Powder	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8
Ukraine											
Fluid Milk	109.6	110.8	111.8	112.7	113.4	114.9	115.1	115.3	115.4	115.8	116.4
Butter	1.9	1.9	2.0	2.0	2.1	2.1	2.1	2.2	2.2	2.2	2.3
Cheese	4.1	4.4	4.5	4.7	4.9	5.2	5.4	5.5	5.7	5.9	6.1
NFD Milk	0.4	0.4	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.8	0.8
Whole Milk Powder	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
United States											
Total Fluid Milk	92.5	90.4	89.8	89.3	89.0	88.5	87.9	87.2	86.5	85.8	85.1
Butter	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Cheese	14.8	15.3	15.5	15.7	15.9	16.1	16.3	16.4	16.6	16.7	16.9
NFD Milk	1.3	1.3	1.4	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.7
Uruguay											
Fluid Milk	147.1	148.7	154.3	157.2	157.4	159.0	160.1	160.5	161.3	161.5	161.9
Butter	1.5	1.5	1.7	1.9	1.9	1.9	2.0	2.0	2.0	2.0	2.0
Cheese	3.0	3.2	3.3	3.4	3.4	3.5	3.6	3.7	3.7	3.8	3.9
NFD Milk	0.7	0.7	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Whole Milk Powder	1.1	1.2	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Venezuela											
Fluid Milk	7.8	7.9	8.0	8.0	8.2	8.3	8.3	8.3	8.4	8.4	8.4
Butter	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Cheese	2.8	2.8	2.9	3.0	3.0	3.0	3.1	3.1	3.1	3.2	3.2
NFD Milk	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Whole Milk Powder	4.6	4.7	4.7	4.7	4.8	4.8	4.8	4.7	4.7	4.7	4.7
Vietnam											
Fluid Milk	1.5	1.7	1.9	2.0	2.1	2.2	2.3	2.4	2.4	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	0.2	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5
Whole Milk Powder	0.4	0.4	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7