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Abbreviations and Acronyms

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

a	acre	FMD	foot-and-mouth disease
AI	avian influenza	FOB	free on board
AWP	adjusted world price	FY	fiscal year
BSE	bovine spongiform encephalopathy	GDP	gross domestic product
bu	bushel	ha	hectare
CAP	Common Agricultural Policy	HFCS	high-fructose corn syrup
CBO	Congressional Budget Office	kg	kilogram
CCC	Commodity Credit Corporation	LDPs	loan deficiency payments
CCPs	countercyclical payments	mha	million hectares
CIF	cost, insurance, and freight	MILC	Milk Income Loss Contract
CIS	Commonwealth of Independent States	mmt	million metric tons
CMO	Common Market Organization	mt	metric ton
CPI	Consumer Price Index	MTBE	methyl tertiary butyl ether
CRP	Conservation Reserve Program	NAFTA	North American Free Trade Agreement
cwt	hundredweight	NFD	nonfat dry (milk)
DPs	direct payments	OECD	Organization for Economic Cooperation and Development
EU	European Union (enlarged)	OTMS	Over Thirty Month Scheme
EU-10	10 member states of the European Union ¹	SFP	Single Farm Payment (CAP reform)
EU-15	15 member states of the European Union	SPS	sanitary and phytosanitary
EU-25	25 member states of the European Union	tmt	thousand metric tons
EU NMS	European Union New Member States (Bulgaria and Romania)	TRQ	tariff rate quota
FAPRI	Food and Agricultural Policy Research Institute	USDA	U.S. Department of Agriculture
FFV	flex-fuel vehicle	WMP	whole milk powder
		WTO	World Trade Organization

¹ This includes: Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia.

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 2007 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.

The 10-year outlook for the global economy continues to be strong, with a 3.3% average annual rate of real GDP growth, and despite crude-oil prices remaining above \$50 per barrel. Real income growth in China and India is projected to be respectively 7.8% and 6.9% per year on average. 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 other Latin American currencies depreciate in real terms and most Asian currencies appreciate in real terms against the U.S. dollar. China's currency experiences especially large real appreciations.

World grain markets are characterized by higher prices in 2006/07 because of supply shortages and an increase in demand from the emerging biofuels sector. The increase in the world wheat price to \$208.35 per mt was caused by a decrease in production from adverse weather conditions. The projected recovery in production in 2007/08 decreases the price and meets the growing demand. The world corn price increases dramatically, to \$159.44 per mt, in 2006/07 because of higher demand from the emerging ethanol sector and the continuing growth of the livestock sector. This increase in demand and therefore price is expected to continue until 2009/10, after which production growth catches up with consumption growth.

After increasing by 22.5% in 2006, the world ethanol price falls by 16.2%, to \$1.50 per gallon in 2007, with declining U.S. ethanol net imports. The world ethanol price continues to fall, dropping to \$1.35 per gallon by 2016 as production growth outpaces growth in consumption. World net trade increases by 26.4% over the decade, approaching 1.3 billion gallons by 2016. The projected growth in U.S. biofuel produc-

tion induces higher price paths for grains and oilseeds than those in previous FAPRI baselines. Planted acreage increases for corn at the expense of other crops, and higher feed costs reduce the rate of growth in meat and milk production. The cost of marketing loan and countercyclical payment programs is reduced while government spending on the crop insurance program increases.

Strong demand for protein feed and oil encourages world trade growth of 33% for soybeans, 29% for soy meal, and 43% for soy oil over the next decade. World soybean production reaches 280 mmt by 2016/17. Argentina, Brazil, and the U.S. remain the dominant soybean trio, accounting for 83% of world production. China, the world's largest importer of soybeans, expands its import share to 55% of total world imports by 2016/17. Palm oil remains the most widely used edible oil; world consumption increases by 46% over the next 10 years.

SPS issues continued to affect the world meat market, depressing trade by 2% in 2006. Although recovery is assumed, opening of some markets has been interrupted by suspected violations of new strict export standards. In the longer run, however, with sustained income and population growth, per capita meat consumption rises and consequently fuels growth in both production and trade, which reach 251.8 mmt and 22.8 mmt, respectively, by the end of the decade. Demand recovery coupled with strong grain prices pushes all meat prices to high levels. The U.S. and Brazil gain significant market share.

Because of ample world supplies, world butter and cheese prices decreased in 2006. In contrast, world powder prices remained high, with strong demand in Asia and low exports from Australia and the EU-25. Steady growth in import demand, along with gradual growth in global supplies, pushes world dairy prices higher initially. Dairy production expands in many countries in response to high world prices. World dairy prices taper in the midterm, but long-term income and population growth put upward pressure on dairy prices. Australia, New Zealand, and the EU-25 remain the big players in export markets. As CAP reforms affect EU-25 exports, Argentina and Brazil expand their dairy exports.

Overview of the 2007 U.S. and World Outlook

The Macroeconomic Environment

Macroeconomic projections used in the 2007 FAPRI baseline were obtained from Global Insight. The macro projections for the coming decade call for continued solid global economic growth above 3.3% per annum despite crude-oil prices remaining much above \$50 per barrel.

Real GDP growth in NAFTA countries is projected to continue in the coming decade, with average annual growth rates of 2.6%, 3.7%, and 2.8%, in Canada, Mexico, and the United States, respectively. Price inflation in these countries is expected to remain moderate during the outlook period.

The outlook for the Asian economies is extremely solid, with a projected average annual real growth rate of 4.2%, and with highest growth rates (6.9% to 7.8%) predicted for China, Vietnam, and India for the decade. East Asia is growing strongly. Japan's outlook continues to be positive, with 2% growth in 2006 and projected real growth of 1.5% annually for the outlook period. Inflation remains low in most of Asia.

Latin America is projected to grow 4.2% annually on average over the decade. Argentina's real GDP grew by 8.4% in 2006 and is expected to grow at 5.5% annually for the next 10 years. Brazil's economy grew by 2.8% in 2006; in the coming decade, annual growth is projected to average 3.6% per year. Price inflation is expected to be significant in Argentina and Venezuela. Elsewhere it hovers between 3% and 5%.

The economic growth convergence between old Europe and the EU-10 continues but at a slower projected pace in the coming decade. Bulgaria and Romania grew strongly in 2006; their growth slows in the coming decade. Most EU members experience real currency appreciation against the U.S. dollar, reducing their competitiveness by 1% to 2.8% annually on average in the coming decade.

Most Latin American currencies appreciated in real terms against the dollar in 2006, with the largest appreciations occurring in Brazil, Chile, and Venezuela. In the coming decade, Argentina's currency keeps appreciating in real terms and so does Uruguay's currency, but more moderately. Most other currencies depreciate in real terms against the U.S. dollar on aver-

age in the coming decade. All currencies are expected to depreciate in nominal terms.

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, except that of South Korea. China's currency experiences especially large real appreciations.

Agricultural and Trade Policy Assumptions

Regarding U.S. farm policy, the baseline incorporates provisions of the Deficit Reduction Act of 2005. The share of direct payments available before planting is reduced from 50% to 22%; total payments are unaffected. The Deficit Reduction Act extends the MILC program for another year, eliminates the Cotton Step 2 program, and limits conservation spending. Provisions of the Farm Security and Rural Investment Act (the 2002 farm bill) and the Deficit Reduction Act are assumed to continue throughout the baseline, even though a new farm bill is likely to be put in place in 2007. Loan rates, target prices, and direct payment rates are all held constant between 2006/07 and 2016/17.

In 2006, the international policy environment included the continuing implementation of the 2003 CAP reforms. Decoupling will be completed 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. With accession, Bulgaria and Romania align external import tariff levels with those of the European Union. Farmers in Bulgaria and Romania will start receiving direct payments equivalent to 25% of EU levels in 2007, increasing gradually each year so that direct payments will finally reach the same level as in the European Union in 2016. Milk marketing quotas are set at 979 tmt for Bulgaria and 3.57 mmt for Romania. The farmer price for milk is assumed to have a three-year phase-in period and will be the same as the EU price in 2009.

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 year 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 5 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 first quota withdrawal has been accounted for in the baseline but, given the timing of the announcement of the second withdrawal, the 2007/08 cut was not incorporated into the baseline.

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 continued in 2006. The FAPRI baseline incorporates all shocks and resulting trade bans that occurred up to January 20, 2007. These SPS shocks will remain a factor in the short-run outlook as the market recovers from them.

Energy policies, such as the proposed U.S. expanded renewable fuel standard, will continue to be prominent. Recent policies include the 2005 U.S. Energy Policy Act (see Box 1 on U.S. ethanol demand), the 2003 Renewable Fuels Directive of the European Union, and new mandates in Brazil to increase fuel blends of biodiesel by 2008 and 2013.

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

The growing biofuel industry has transformed the U.S. agricultural sector. Ethanol production has expanded rapidly, and new plants under construction could double production capacity in the next two years. The resulting increase in corn demand and prices is expected to lead to a large increase in U.S. corn acreage at the expense of soybeans, cotton, and other crops. Higher feed costs negatively impact meat, poultry, and dairy producers, resulting in slower rates of production growth and higher prices. Higher commodity prices translate into lower farm program pay-

ments, with important implications for the 2007 farm bill debate.

Crops

The use of corn to produce ethanol is projected to double between the 2005/06 and 2007/08 marketing years and to exceed 4 billion bushels by 2009/10. Corn prices have increased sharply since the fall of 2006, and season-average corn farm prices exceed \$3.00 per bushel in all but the final year of the 10-year baseline. Higher prices result in the highest U.S. corn acreage since the 1940s and contribute to reductions in U.S. corn exports over the next two years.

The pace of growth in ethanol production eventually slows. After peaking in 2006, ethanol prices fall as supplies increase and prices for petroleum and gasoline decline slightly (see Box 1). Profit margins for ethanol producers are squeezed by both lower ethanol prices and higher corn prices, discouraging additional investment in production capacity. Corn-based ethanol production levels off after 2010, resulting in some moderation in corn prices, which in turn allows U.S. corn exports to recover.

U.S. soybean markets are also driven by biofuel developments. The expected shift in 2007 acreage away from soybeans and into corn has contributed to an increase in soybean prices, even though 2006/07 soybean supplies are at record levels. Projected growth in biodiesel production in the United States and other countries contributes to a significant increase in prices for soybean oil and other vegetable oils.

Wheat prices increase in 2006/07, in part because of reduced yields in the United States and other exporting countries/regions. With an assumed return to more normal yields, projected wheat prices decline slightly in 2007/08 but continue to be supported by high prices for corn and other grains.

After five years of solid growth, U.S. exports of cotton have declined in 2006/07. In spite of a smaller 2006 cotton crop, weak cotton prices continue and an increase in U.S. cotton stocks is projected. The result is expected to be a significant reduction in U.S. cotton plantings in 2007, but prices may not improve until exports recover and reduce inventories.

Livestock, Poultry, and Dairy

Higher prices for corn and other feedstuffs mean increased costs to meat, poultry, and dairy produc-

ers. Costs increase most for producers who use a lot of corn and other grains in their feed rations. Protein meal prices are likely to be more moderate. Increased production of ethanol will put more distillers grains and other coproduct feeds on the market. Many livestock producers will find it profitable to include these coproducts in their feed rations, but the magnitude and duration of any cost savings may be limited.

In spite of higher feed costs, the U.S. cattle industry is in an expansion phase. Projected U.S. beef production expands through 2011. Increasing production and high feed costs put downward pressure on feeder cattle prices. Declining net returns to cow-calf operators eventually halt the expansion and cause cattle inventories to decline after 2010. On the demand side, U.S. beef exports are projected to continue their slow recovery but to remain below the 2003 level even in 2016. Fed cattle prices decline slightly between 2008 and 2011 but remain over \$80 per cwt throughout the baseline.

Higher corn prices contribute to a \$6 per cwt increase in feed costs for pork producers in 2007. Negative farrow-to-finish net returns in 2007 and 2008 lead to a reduction in U.S. pork production in 2009 and 2010. Barrow and gilt prices average \$50 per cwt between 2010 and 2016 once the sector adjusts to higher feed costs.

U.S. chicken production actually declined in the last two quarters of 2006, and slow growth is expected in 2007. After dipping in 2006 in the face of weak domestic demand, wholesale chicken prices recover in 2007 but remain below the 2004 and 2005 levels. As with beef and pork, higher feed costs result in slower growth in poultry production and higher output prices than would have occurred otherwise.

Dairy producers are paying higher prices for corn, alfalfa, and other inputs, and milk prices declined sharply in 2006. The result is likely to be a significantly slower rate of growth in U.S. milk production in 2007 that should allow a recovery in milk prices. Projected all-milk prices exceed \$14 per cwt for the next 10 years.

Farm Income and Other Aggregate Indicators

Net farm income declined for the second straight year in 2006 because of another large increase in production costs. In 2007, sharply higher crop receipts

lead to a \$6 billion increase in net farm income, in spite of reduced government payments and higher costs for feed and other inputs. In nominal terms, net farm income remains relatively stable after 2007, as costs and receipts grow at a similar pace.

Government farm program outlays by the CCC are expected to decline sharply in FY 2007, as higher prices for corn and other commodities translate into reduced expenditures under the marketing loan and CCP programs. The budgetary impact of farm bill options will be assessed relative to baseline projections with low levels of budgetary costs. Congressional budgetary rules create hurdles for legislation that would increase government spending relative to an extension of current law, so low levels of baseline spending may influence the 2007 farm bill debate.

Food price inflation increases slightly in 2007, to 2.9%, but drops back to about 2% per year over the rest of the baseline period, near the general rate of inflation in the U.S. economy. Higher producer prices for grain, vegetable oil, meat, and dairy products all put upward pressure on consumer food prices, but farm-level prices account for a decreasing share of consumer food expenditures.

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 has also developed a stochastic baseline of U.S. agricultural markets that estimates market outcomes under a wider range of assumptions. In essence, FAPRI develops 500 related baselines that share some assumptions, such as a continuation of current government policies, but that differ in their assumptions about crop yields, production costs, petroleum prices, export demand conditions, and other factors.

Results of the stochastic baseline analysis are summarized in the *FAPRI U.S. Baseline Briefing Book* for 2007, 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

(continued on page 8)

Box 1. U.S. Ethanol Consumption in the FAPRI Outlook

The FAPRI modeling system breaks down U.S. ethanol consumption into three components based on a segmentation of U.S. gasoline/fuel consumption. First, FAPRI separates the E-85 gasoline market used by flex-fuel vehicles (FFVs) from the aggregate gasoline use by “regular” cars. Aggregate gasoline use by regular cars is further separated into two types of markets. There is a market in which ethanol-blended gasoline (E-10) and regular gasoline compete on price for the consumer’s dollar at the pump on a voluntary basis—a voluntary E-10 market. In addition, there is another market component based on an oxygenation requirement and blend mandates, for which consumers do not have a choice, as there is no gasoline that is not ethanol-blended. We call this third market the additive market. These three markets/uses have been evolving rapidly. The additive use of ethanol is currently the larger market but is expected to be overtaken by the voluntary ethanol market, as increasing supplies over the next few years will have to compete for the consumer’s willingness to buy gasoline. The smallest market is the E-85 market, which is also changing rapidly but is starting from a nearly negligible base. We review these three components (additive, voluntary, E-85) of demand and their determinants.

1. Policy incentives and use of additive ethanol

The recent expansion of the use of ethanol has been driven by regulations and various federal and state policies, such as the federal oxygenate requirement and reformulated gasoline program. Although the 2005 Energy Policy Act removed the oxygenate requirement of the 1990 Clean Air Act, the use of reformulated gasoline based on ethanol remains predominant in the United States, at about 37% of gasoline use, mainly because of state mandates to use reformulated gasoline or E-10 blends (for example, in California, Minnesota, Montana, and Hawaii).

The Clean Air Act also removed the liability exemption shielding the use of methyl tertiary butyl ether (MTBE), another important additive, in gasoline starting in May 2006. Several states had already banned MTBE use because of health concerns. These policy changes induced a radical shift away from MTBE to ethanol in 2005 and 2006 and contributed to the ethanol

price spike observed in 2006. The replacement of 3.3 billion gallons of MTBE represents about 3 billion gallons of ethanol use per year.

The use of ethanol as an additive in gasoline was the largest component of U.S. ethanol consumption in 2006. Additive ethanol demand responds moderately to changes in the ethanol price net of tax incentives—the blenders’ response to a change in price of one of the inputs going into producing gasoline. Additive ethanol demand is directly linked to the volume of gasoline consumed in the United States. It eventually responds to gasoline prices, as higher gasoline prices reduce the aggregate gasoline use and hence the additive ethanol included in gasoline, other things being equal. As the U.S. ethanol market expands, this important component of ethanol demand will become relatively less important, as its growth will eventually taper and be linked to the growth of aggregate gasoline consumption. FAPRI projects that the additive segment of the ethanol market will exceed 5 billion gallons by 2016.

2. Federal tax credit and voluntary use of E-10 gasoline

Various exemptions have been in place since 1978 to favor ethanol use in gasoline. In 2004, the exemption was replaced by a blender tax credit (volumetric ethanol excise tax credit) of 51¢ per gallon for blending or using ethanol in gasoline. The current federal blender’s tax credit provides incentives to blenders to use ethanol in gasoline and pass on some of the credit to consumers to entice them to purchase blended gasoline at the pump. The penetration of E-10 has been rapid, as ethanol production is spreading beyond the Midwest. Some distribution impediments remain, as dedicated infrastructure has to be used to transport ethanol to avoid water contamination. The tax credit is set to expire in 2010. FAPRI assumes that the tax credit will remain in place throughout the entire baseline. The United States also maintains a tariff on imported ethanol (2.5% of unit value plus 54¢ per gallon) to discourage imports, beyond the limited imports allowed free of border tariffs under the Caribbean Basin Initiative. The tariff increases the price of U.S. ethanol above its level in the world market and discourages consumption of ethanol. The tariff was put in place to preclude imported ethanol

from receiving the benefits of the federal tax credit. The ethanol tariff is set to expire in 2008, but the FAPRI outlook assumes that the tariff will remain in place indefinitely.¹

The voluntary demand for E-10 is sensitive to the change in relative prices of regular unleaded and E-10 gasoline, as they are very close substitutes. Consumers often do not perceive the 3% loss of energy content of the E-10 blend relative to regular gasoline. Hence, the E-10/regular choice is strongly driven by the relative price. The FAPRI outlook projects that voluntary E-10 demand will exceed 7 billion gallons by 2016.

3. Ethanol use linked to the E-85 market

Consumers who own FFVs can substitute more ethanol for gasoline by using E-85 gasoline (a blend of 85% ethanol and 15% gasoline). This substitution is not feasible for drivers of regular vehicles who are limited to E-10 blends or less. In Brazil, this combination of FFVs and ethanol use as a substitute for gasoline is widespread because FFVs are a significant share of the vehicle fleet and because consumers can obtain any blend at the pump. In contrast, the U.S. demand for E-85 and its future are constrained by the small share of FFVs in the U.S. car fleet and by the limited availability of E-85 pumps. In 2006, there were about 6 million FFVs in a total of about 243 million vehicles. The U.S. auto industry announced that it can produce 2 million FFVs a year and will be able to produce about half of the new vehicles as FFVs, or 8 million FFVs, by 2012. Currently, new FFV offerings in the U.S. market tend to be large, heavy vehicles with low gas mileage. Compounding this slow market penetration of FFVs is the lack of E-85 gasoline stations. In 2006, about 1,100

gas stations out of 170,000 offered E-85. Because of the lack of E-85 availability, at most a third of existing FFVs are used as such. Many drivers do not even know they own an FFV.

Given these important constraints, the FAPRI outlook assumes that the use of ethanol in the E-85 market will be limited for the next 10 years, reaching roughly 500 million gallons in 2016, or less than 5% of the projected U.S. ethanol consumption. If new policies are put in place to induce the acquisition of FFVs and the consumption of E-85, this market could grow faster. Ethanol marketed as E-85 gasoline has to compete with regular gasoline on energy content (66% to 70% of the energy content of unblended gasoline). In the long term, one would expect to see E-85 prices at levels consistent with its energy content relative to gasoline. In the baseline, the implied retail price of ethanol eventually falls to about 71% of the retail price of gasoline on a per gallon basis. The ethanol price would have to fall further to induce significant consumption in the E-85 market.

The 2005 Energy Policy Act also called for a renewable fuel standard of 7.5 billion gallons by 2012, which should be easily met ahead of schedule, given the rapid expansion of the ethanol market. President Bush proposed an alternative fuel standard during his 2007 State of the Union Address that would require the eventual use of 35 billion gallons of alternative fuels, which would include both biofuels and other fuels not derived from petroleum. This proposal has not been enacted and so is not included in the 2007 outlook. If put into law, it will provide a greater demand floor for U.S. ethanol demand.

¹ For analyses of the implications of removing the ethanol tariff and tax credit, see A. Elobeid and S. Tokgoz, "The Removal of U.S. Ethanol Domestic and Trade Distortions: Impact on U.S. and Brazilian Ethanol Markets," CARD Working Paper 06-WP 427, October 2006, available at <http://www.card.iastate.edu/publications/DBS/PDFFiles/06wp427.pdf>, and the FAPRI U.S. Baseline Briefing Book, FAPRI-UMC Report #02-07, February 2007, pages 62-65, available at http://www.fapri.missouri.edu/outreach/publications/2007/FAPRI_UMC_Report_02_07.pdf.

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. 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 Wheat

The world wheat price is projected to decrease to \$200.80 per mt in 2007/08 with the recovery in area and yields of major exporters. The Gulf FOB wheat price increases to \$204.38 per mt by 2016/17 as growth in world demand puts pressure on world markets. In 2006/07, world wheat area is lower because of declines in Australian, Russian, Ukrainian, and U.S. wheat areas. Wheat area is projected to increase in 2007/08 by 8 mha, with the main sources of this increase coming from recoveries in these countries. In the later years, production increases come from yield growth.

Per capita consumption of wheat continues to decline but population growth offsets this trend. Food and industrial use reaches 562.2 mmt in 2016/17 while feed use reaches 114.5 mmt in 2016/17. Consumption grows 0.94% 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 increases to 90.4 mmt because of the lower price, which increases demand. Trade grows 2.29% annually on average, reaching 108.8 mmt in 2016/17. U.S. market share decreases in 2006/07 with the decline in U.S. production. It increases slightly in 2007/08, to 24.6%, and stays relatively stable after that.

Wheat area in Australia is projected to recover in 2007/08, increasing production to 23.4 mmt and net exports to 13.7 mmt. As production grows more than consumption, net exports increase to 20.6 mmt in 2016/17. Canadian wheat area declines over the next 10 years, so yield growth is the driver of the production increase. Domestic consumption reaches 10.7 mmt in 2016/17, primarily driven by the growth in feed use and industrial use for ethanol. Canada's net exports decrease to 17.6 mmt in 2007/08, as other major

exporters' productions recover and thus regain some of their market shares. In 2006/07, EU-25 production decreased because of adverse weather conditions. In 2007/08, production increases to 125.9 mmt because of recovery in yield and area. Food and industrial use reaches 64.5 mmt in 2016/17, reflecting demand growth from the ethanol industry. Net exports reach 10 mmt by the end of the projection period.

In Argentina, wheat area is projected to increase, responding to higher world prices, which raises production to 14.8 mmt in 2007/08 and net exports to 9.8 mmt. Consumption grows 0.74% on average annually, reaching 5.3 mmt in 2016/17. Aided by the production growth and a modest consumption increase, Argentine net exports reach 11.5 mmt in 2016/17.

Net imports of Asian countries increase by 5.4 mmt over the next 10 years, owing to the increase in food use that comes from population growth. African and Middle Eastern countries increase their net imports by 14.2 mmt over the next 10 years. Latin American countries' net imports reach 11.6 mmt by 2016/17, a 1.8 mmt increase.

Coarse Grains

The world coarse grain area is projected to increase further in 2007/08, to total 252.3 mha, responding to higher ethanol demand, particularly in the United States. Although all three crops have area increases, corn area increases the most, especially in the United States and Latin American countries, followed by sorghum and barley areas. Coarse grain production reaches 1,066.7 mmt in 2016/17. Net trade in coarse grains grows 2% annually on average, reaching 120.5 mmt in 2016/17.

In 2006/07, corn demand increases in the world, particularly in the United States, pushing the world price to \$159.44 per mt. This price increase continues until 2009/10, after which the corn price starts to decrease, as production growth catches up with consumption growth. In 2006/07, world corn area increased to 146.1 mha. It continues to increase in the projection period, reaching 156.6 mha by 2016/17 because of demand growth. Production reaches 850 mmt in 2016/17 because of growth in area and yields. Consumption increases in the projection period mainly because of the increase in food and industrial use; it reaches 847.7 mmt in 2016/17.

In 2006/07, corn net trade increases with the increase in demand. In 2007/08, corn net trade decreases as U.S. net exports decline and the increase in net exports of other countries cannot meet the continuing increase in demand. Over the next 10 years, corn net trade is projected to increase, reaching 97 mmt in 2016/17 because of demand growth in major importing regions such as Asia and Latin America. The United States recaptures its market, and its share recovers to 70.2% in 2016/17. 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 7.2 mmt over the next 10 years. Brazilian production increases by 10.9 mmt in the projection period. South African production increases by 1.3 mmt by 2016/17.

The largest demand increase for corn comes from Asian countries because of growth in their feed demand. Asian net imports increase by 10 mmt over the next decade. China becomes a net importer of corn in 2012/13, with imports reaching 1.9 mmt in 2016/17. African net imports increase by 2.9 mmt. Among Latin American countries, Mexico maintains its role as a major importer, with imports reaching 9.6 mmt in 2016/17. Middle Eastern corn net imports reach 9.1 mmt in 2016/17.

The world sorghum price decreases in 2007/08 to \$159.35 per mt as production increases. The price is quite stable over the next 10 years. World sorghum net trade decreases slightly in 2007/08. It increases after that, reaching 6 mmt by 2016/17. Japanese net imports of sorghum are stable; they reach 1.4 mmt in 2016/17. Mexico's sorghum net imports decrease until 2009/10 and then increase, following the pattern of feed use and livestock numbers. Mexican net imports reach 3.2 mmt by 2016/17.

Higher world demand in 2006/07 increases the world barley price to \$128.04 per mt. Despite higher production in 2007/08, lower stock levels decrease the world barley supply, thus increasing the price to \$130.66 per mt. World net trade reaches 17.5 mmt in 2016/17, fueled by growth in demand. EU-25 net exports of barley reach 3.5 mmt in 2016/17. Australian net exports recover in 2007/08 and reach 5.9 mmt by 2016/17. Canadian net exports are 1.1 mmt in 2016/17. Ukrainian and Russian net exports reach only 4 mmt and 2 mmt, respectively, by 2016/17.

Rice

Tight exportable supplies across Asia and record low world rice stocks have resulted in sharply higher Thai export prices over the last three years. The Thai 100% B price rose nearly 7%, to \$321 per mt, in 2006/07 but is expected to weaken to \$287 per mt in 2007/08 as world rice supplies expand. Global rice area is expected to increase by 869 tha, to 152.9 mha, in 2007/08, while production is projected to increase by 5.2 mmt, to 420.2 mmt, during the same period. Yield recovery in Australia and yield improvements in the United States, European Union, Taiwan, and Mexico more than offset yield declines in Argentina, Uruguay, Brazil, and Turkey. Strong consumption demand, coupled with low stocks, keeps the world stocks-to-use ratio at around 19% over the 10-year baseline.

While the world average per capita use of rice declines slightly, total world rice consumption increases by 1.1%, to 416.2 mmt, in 2006/07, as world population grows by 1.19%. The downtrend in per capita use is expected to continue, driven by demographic factors such as urbanization, income growth, aging population, and increasing preference toward more protein-based diets in a number of Asian countries.

Total world rice trade in 2006/07 is 28.1 mmt, up 0.9% from a year earlier. Export expansion from Thailand, Vietnam, Argentina, and Myanmar more than offsets the contraction of export shipments from the United States, Uruguay, Australia, and China during the period. Total global rice trade is expected to continue to grow by 1.8% annually over the baseline period, as demand remains strong. Total world rice trade relative to total world rice consumption remains low relative to other grains at 7.0%.

India and Thailand are projected to account for 98% of the net volume growth in world rice exports over the next decade. Rice exports from the United States are expected to decline, as growth in consumption outpaces growth in output, which comes mainly from yield improvements. Over the same period, 70% of the projected net growth in rice import volume is expected to come from the Middle East, Africa, the European Union, Mexico, South Korea, and the Philippines.

Oilseeds

World oilseed prices increase in 2006/07 as a

result of stagnating supply and strong world demand. Oilseed prices continue to rise for the next two years because demand growth outpaces an increase in supply. Area expansion and yield improvements soften prices for the remainder of the projection period. In the long run, all oilseed prices remain within their established relationships.

World oilseed area expanded 1% in 2006/07 and is projected to increase 11% through the end of the outlook period. This increase is primarily due to soybean area expansion, mostly concentrated in South America. Rapeseed area grows 11% over the next 10 years as the EU-25 expands harvested area to meet its biodiesel demand. An additional 1.4 mha is added for sunflower seed area by 2016/17, mainly concentrated in the CIS and Argentina. The expansion of oilseed area is driven by increased worldwide demand for protein meals and vegetable oils.

The record U.S. soybean production in 2006/07 pushed the world soybean output up by 4%. World production is expected to decline by 2% in 2007/08 as U.S. soybean acreage shifts to corn because of the ethanol boom. Brazil's production expansion slowed down during 2005/06 and 2006/07 because of its strong currency, compounding debt, and lack of financial support for farmers. However, encouraged by expected price increases, Brazil resumes area expansion in 2007/08 and outpaces the United States to become the leading producer in 2014/15. World production reaches 280 mmt at the end of the outlook period and is concentrated in Argentina, Brazil, and the United States. By 2016/17, Brazil holds a 33% share while the United States contributes 30% of production.

The majority of the increase in soybean net imports occurs in China. Policies favoring oilseed imports and domestic crush, combined with growing demand for protein and fats, make China the world's leading soybean importer. Chinese soybean net imports rise to 50 mmt in 2016/17, accounting for 59% of world net imports. The European Union's net import share decreases from 23% to 15% during the outlook period, as it imports processed products rather than beans. 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 29%. World rapeseed consumption increases 21% by

2016/17, primarily driven by the biodiesel demand in the European Union. Net exports of rapeseed increase to 7.8 mmt over the baseline, with Canada positioned as the dominant net exporter.

Oilseed meal consumption increases 25%, reaching 252 mmt by the end of the projection period. Almost 80% of this increase results from soybean meal consumption growth. China increases its consumption by 3.7% annually because of strong expansion in its livestock sector. U.S. domestic consumption expands by 15% 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 30% throughout the baseline. Argentina, the leading soybean meal net exporter, ships 97% of its production to the world market because of its differential export tax. Argentina's market share grows to 52% while Brazil accounts for 28% by 2016/17. The EU-25 is the dominant net importer, with a 39% share of world net imports.

Increasing incomes and population in developing countries encourage an additional 36 mmt of vegetable oil consumption in the world by 2016/17. On a per capita basis, world vegetable oil consumption is expected to increase to 20 kg per person annually over the baseline. Annual average world soybean oil consumption grows by 1.8%, followed by palm and sunflower oil consumption with an annual growth of 1.3% and 0.3%, respectively. Rapeseed oil consumption per capita shrinks by 0.70% during the baseline because this oil is mostly used for biodiesel production. Palm oil becomes a preferred substitute for other vegetable oils whose prices soar while palm oil remains the relative economical oil. China is expected to increase vegetable oil net imports by 93% because of strong per capita consumption growth over the baseline. China's soybean oil net imports reach 3.4 mmt while India's net imports increase to 2.9 mmt by 2016/17. China also dominates in palm oil net imports in the world market. Chinese palm oil net imports expand to 10.0 mmt in 2016/17, accounting for a quarter of world net imports.

Cotton

Gains in cotton yield since 2004/05 have been substantial worldwide. U.S. yields have "stair-stepped" to over 900 kg/ha and, with stacked genetically modi-

fied traits, yields are expected to increase to over 1,000 kg/ha by the end of the projection period. With the introduction of Bt cotton into India, yields are increasing at a rapid pace; they reach 464 kg/ha in 2004/05, are expected to exceed 500 kg/ha in 2007/08, and continue to grow for the rest of the decade, as Bt cotton currently represents only 50% of Indian planted acreage.

Recent growth in world cotton production has been driven by strong yields and above-average cotton acreage, with production averaging over 25 mmt a year over the last three seasons. Higher prices for grains and oilseeds due to biofuels production are expected to constrain acreage growth in some locations over the next few years. Biofuels-driven acreage competition is expected to reduce U.S. planted cotton acreage by 0.6 mha and reduce acreage in other course-grain-producing countries such as Argentina and China. 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 A-Index, are expected to jump to \$1,455 per mt next year and reach \$1,645 per mt by the end of the projection period. Supply issues contribute to the improved outlook for prices, but continued strong world demand plays a supportive role as well. World cotton consumption is expected to reach a record 26.9 mmt in 2007/08 and to grow modestly above population growth, reaching 30.8 mmt by 2016/17. World cotton spinning continues to concentrate in a small number of countries. China, India, Pakistan, and Turkey account for 72% of world mill use in 2006/07 and expand to 79% of world mill use by 2016/17. 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 continues to rely on export markets for the majority of demand.

Sugar

World sugar production, consumption, and net trade in raw sugar equivalence increase by 13.9%, 20.9%, and 14.6%, respectively, between 2006/07 and 2016/17. World sugar stocks declined for three consecutive years before increasing by 13.6% in 2006/07. After two years of tight markets, the sugar price finally

declines in 2006/07 by 24.7%, to 11.9¢ per pound, as supply exceeds demand. By 2016/17, the price increases to 13.3¢ per pound, an increase of 11.7%, 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 22.0 mmt by 2016/17. Because of adverse weather, and declining area and yields, Australian sugar production continues to decline in 2006/07, by 6.6%. With government financial support and favorable sugar prices, sugar production and net exports in Australia are projected to increase by 18.7% and 18.8%, respectively, between 2006/07 and 2016/17. After declining for three years because of weather conditions, Thailand's sugar production recovers and increases by 29.3% in 2006/07. Thai sugar production and net exports are projected to increase by 25.7% and 20.8%, respectively, between 2006/07 and 2016/17. The implementation of the EU sugar reforms results 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; imports total 3.3 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 18.7% while consumption increases by 3.6% by 2016/17. In India, sugar production recovers in 2005/06, increasing by 48.7%. Sugar production increases by 19.1% in 2006/07 and is projected to increase by 14.3% by 2016/17. India is expected to continue to export sugar during the projection period, with net exports reaching 2.4 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 declines 16.2%, to \$1.51 per gallon. As countries continue to increase their production of ethanol, the ethanol price continues its downward trend over the decade

and reaches \$1.35 per gallon by 2016. As demand for ethanol increases over the projection period, net trade is expected to increase 26.4% and reach nearly 1.3 billion gallons by 2016.

Brazilian production of ethanol increases 4.5% in 2007 and 58.0% by the end of the projection period while ethanol consumption is projected to increase 62.9%, to 6.3 billion gallons, as a result of the dramatic rise in the use of FFVs. By 2016, Brazil's net exports reach 1.3 billion gallons, a 35.3% increase. In the EU-25, ethanol production increases 68.7%, reaching 1.5 billion gallons in 2016. Consumption reaches 1.7 billion gallons, an increase of 81.8%, by 2016. Despite the significant increase in ethanol use, total biofuels consumption remains well below the 5.75% target indicated in the 2003 Biofuels Directive. EU-25 net imports more than triple by 2016, as consumption grows faster than production.

Ethanol production in China is projected to increase 12.2%, to reach 1.2 billion gallons, while ethanol disappearance increases 29.5%, to 1.4 billion gallons, by 2016. As China moves toward implementation of alternative fuel sources, it becomes a net importer of fuel ethanol by 2009. China's net imports are expected to reach 133.5 million gallons in 2016, since production potential is limited because of the growing livestock industry, which competes with ethanol for feedstock. Indian ethanol production increases 17.1% and consumption is projected to increase 26.4% by 2016. Consequently, net imports increase 64.6%, reaching 194.6 million gallons. As support for the use of ethanol in fuel continues in Japan and South Korea, their net imports are expected to increase 76.4% and 89.9%, respectively, by the end of the projection period.

Biodiesel is another emerging renewable energy source adopted in a growing number of countries. The EU-25 has an ambitious target for biodiesel use in its transportation sector, while Brazil and Argentina have also set up biodiesel mandates. The biodiesel industries in Malaysia and Indonesia are also under fast development. Currently, the EU-25 is the leading biodiesel producer and consumer in the world market. Its biodiesel industry has made a significant expansion over the past five years. Biodiesel production increased 30% in 2006 and it is expected to reach 7.3 mmt by 2016. The principal feedstock for biodiesel in the EU-25 is

rapeseed oil, whose output has been pushed up by 13% in 2006/07 because of the climbing biodiesel demand.

Livestock and Poultry

SPS issues continued to affect the world meat market, depressing trade by 2.0% in 2006. Although some recovery is assumed, opening of some markets has been interrupted by suspected violations of new strict export standards. In the longer run, however, with sustained income and population growth, per capita meat consumption rises by 4.8 kg. Meat production capacity also continues to expand. Structural transformation has raised productivity and efficiency, and several policy and institutional changes around the globe have improved the functioning of world markets.

Rising meat demand fuels a 17.1% growth in total meat production over the next decade. Income and population growth and various production constraints enable consumption to rise faster than production in many countries, prompting these countries to satisfy their excess demand with low-cost imports. Total meat trade increases by 27.8% in the next decade, reaching 22.8 mmt at the end of the decade.

Demand recovery coupled with strong grain prices pushes all meat prices to high levels. Low-cost producers in the Americas capture a growing share of international meat trade throughout the baseline. From its lowest share in 2004, the United States regains 6.8 percentage points in market share by 2016. The devaluation of its currency by 3.2%, coupled with strategic investment in infrastructure in the grain-rich Center-West regions, improves Brazil's competitive edge relative to other meat-exporting countries, allowing it to garner around 0.3 to 11.0 additional percentage points of export market share.

Beef

This outlook assumes that there is some recovery from BSE in the short run. The weak meat trade in 2006 was partly due to the 1.4% decline in beef trade. Over the rest of the decade, beef trade recovers and grows by an average rate of 3.5%, ending at 8.8 mmt in 2016. Beef production grows by 1.5%, reaching 62.7 mmt in 2016.

The excess beef demand in the outlook comes from three sources. First is the demand recovery from BSE in the short run, such as in Japan and South Korea. Second is the income- and population-driven de-

mand expansion in countries such as Egypt, Indonesia, Mexico, the Philippines, and Russia. Third is demand from trade reversals—changing from an exporter to an importer—such as happened in China and the European Union.

After Japan agreed to resume beef trade with the United States, several countries followed in opening their markets. However, strict implementation of new stringent import rules has interrupted regular flow of products on some occasions. Japan's continuing decline in production and growth in consumption fuel a net import expansion of 6.3%. With the opening of its market, South Korea's net imports grow by 10.9%.

China traditionally has been a net exporter of beef, with declining exports but small imports. Facing limited availability of improved grazing area and poor animal genetics, production growth falls behind consumption. As a result, China becomes a net importer of beef, at 225 tmt, in 2016.

Growth in disposable income and population continues to drive an expansion of beef demand in Mexico. After the pre-BSE net import level is exceeded in 2010, net imports continue to grow at 8.2%. Mexico's feeder cattle export to the United States grows by 2.4%, reaching 1.6 million head in 2016.

Despite its TRQ with an in-quota rate of 15% and an out-quota rate of 60%, Russia sees its net imports peak in 2009 at more than 1.0 mmt to meet a shortfall in production. A slower decline and eventual turnaround in the cattle numbers slightly lowers imports to 887 tmt in 2016.

AI in the European Union increased per capita beef consumption by 1% in 2006; consumption increases by another 0.9% in 2007 and then returns to the long-term downward trend, declining 0.5% annually. Termination of the OTMS in 2006 brings 400 to 500 thousand head of cattle into the food chain, increasing production over two years. Driven by lower dairy cattle production, EU beef production declines 0.6% over the rest of the projection period. The European Union, which became a net importer in 2003, continues in this position, ending the period with 573 tmt in net imports.

With restoration of live cattle trade with the United States, Canada's cattle exports grow by 2.5%, reaching 1.2 million head in 2016. As a result, beef

trade declines in the next two years. Thereafter, net trade expands by 6.8% annually, reaching 450 tmt in 2016.

Producers in Oceania and South America benefited from the ban of North American beef in many importing countries. Australia exploits markets closed to U.S. beef and increases its beef exports at 2.3% annually for the rest of the decade. Driven by the growing Asian demand for quality beef, Australia's feedlot capacity expanded and reached 1 million head. Exports of live animals grow by 6.1% annually, reaching 0.9 million head in 2016. Australia loses 4.1 points of market share, as North American exporters recover their markets. New Zealand's timely recovery from droughts when other countries faced SPS challenges in the early 2000s allowed its exports to expand in 2003/04 by 13.0% despite the strengthening of the New Zealand dollar. An expanding dairy sector contributes to the continued growth of New Zealand beef exports over the rest of the decade. Net exports grow at 2.8% annually, reaching 679 tmt in 2016.

After two successive years of strong export growth in Argentina, export controls to rein in domestic inflation reduced exports by 34.5% in 2006. Herd rebuilding thereafter softens short-term exports. But rising cattle numbers coupled with currency devaluation throughout the next decade allow Argentina to expand net exports in the outer years. Net exports reach 726 tmt in 2016.

Pork

Benefiting from trade shocks from BSE and AI, pork trade showed strong growth in the last four years. But with lower exports from Brazil and weak imports in Japan and South Korea, pork trade declined by 0.4% in 2006. Over the rest of the decade, pork trade increases 2.5% annually (1.2 mmt), reaching 6.1 mmt in 2016. Pork production increases at a rate of 1.6% (15.9 mmt), reaching 116.4 mmt in 2016. The pork price cycles throughout the decade, ending at \$50.26/cwt.

Stricter enforcement of tariff rules and recovery in beef and poultry sectors from BSE and AI reduced Japan's pork imports in 2006. It recovers in the next two years and its imports are determined by movements in the world price over the rest of the decade.

Taiwan's WTO accession dampens production growth while net imports expand by 15.6%. For China,

with the reduction of duties from 20% to 12% and with the opening of distribution businesses to foreign firms, the slight edge in the growth of consumption over production is met by more imports, which reach 117 tmt in 2016. South Korea's consumption growth is supplied by more net imports, which grow at 3.9%.

Improved consumer purchasing power and population growth caused pork consumption in Mexico to increase by 2.8%. Despite some industry integration, a limited supply of cheap feeds and credit problems keep growth in domestic production lagging behind consumption, increasing pork imports by 4.1% annually.

Russia's pork quota has an in-quota rate of 15% and an out-quota rate of 80%. Russia attracts more investments in swine production, causing pork production to expand by 2.7% annually. With a weak recovery in consumption, pork net imports decline by 1.8%.

The hog inventory in Canada has been declining since 2003. It will turn around beginning in 2011. As a result, pork production declines 1.5% in the next two years. Over the rest of the decade, production grows 2.9%. Canada's export of live hogs to the United States continues to grow at 1.5%, reaching 9.9 million head in 2016. Canada's pork exports decline in the short run but grow by 4.8% over the rest of the decade.

Strict environmental regulations and animal welfare requirements limit the European Union's (especially the EU-15's) long-term capacity, and production grows with consumption, by only 0.5% annually. As a result, with a stable export level, the European Union's market share drops by 8.1 percentage points.

Strong domestic and export demand fuels a 3.7% annual expansion in Brazil's pork sector. Improvement in productivity (breeding and feeding programs), favorable domestic policies (credit, infrastructure, fiscal), and a weakening currency improve Brazil's competitiveness, increasing its net exports by 9.5% annually, which translates into an additional 1.7 percentage points of market share for Brazil.

Poultry

A spreading AI outbreak, particularly in Europe, caused the poultry market to post a 3.7% decline in trade in 2006. Recovery from AI allows poultry trade to grow at a rate of 3.3% over the rest of the decade.

As growth in production falls short of consumption, China's net imports reach 555 tmt in 2016.

Thailand's broiler sector takes several years to recover from the AI crisis. Recovery is helped by a new TRQ from the European Union, expansion of integrated producers, productivity improvement (lower feed conversion ratios), reduced processing costs, investment in product innovation, and a shift to higher-valued products. Thailand's net exports increase by 7.8%, reaching 497 tmt in 2016. However, with small- and medium-sized operations exiting the industry and the continuing threat of AI, Thailand falls short of its long-term trend. Thailand regains 1.1 percentage points of market share, mostly in the first part of the decade, aided by a shift to cooked and higher-valued products in its export mix and its allocation in the new EU poultry TRQ regime.

Continuing recovery from AI allows Japan's net imports to grow by 2.2% for the rest of the decade. Also, modest economic growth raises total broiler net imports in South Korea, Indonesia, and the Philippines from 91 tmt to 245 tmt. Despite production subsidies for domestic production, Saudi Arabia's net imports grow by 4.1%, reaching 595 tmt by the end of the period.

With WTO accession, Taiwan removed its quota and replaced it with a "tariff-only regime" in 2005. As a result, imports are projected to increase 11.0% annually, reaching 177 tmt in 2016, as production growth of 0.9% is unable to meet the 2.2% consumption growth. A shift to differentiated local breeds sustains domestic production.

Russia's net 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 and continue to remain above the 1.13 mmt TRQ for the rest of the decade. Imports decline slightly, because domestic production is encouraged and grows by 3.8%, exceeding the 1.4% growth in consumption.

Under NAFTA, Mexico removed the global TRQ and its prohibitive out-quota rates. A safeguard agreement was reached with the United States, 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. A shortfall in domestic production is still filled by net imports, which grow by 2.9% annually and reach 515 tmt in 2016.

With the weakness of the world market, Brazil's net exports declined 8.7% in 2006. Over the rest of the decade, net exports grow by 1.8%, reaching 2.9 mmt in 2016. Large new investments in broiler production in the Center-West region are encouraged through fiscal incentives, subsidies from local government, and lower feed cost with proximity to feed supplies. Brazil gains only 0.3 percentage points of market share.

The United States gains 1.5 percentage points of market share. Faced with strict animal welfare and environmental regulations, the European Union loses 3.5 percentage points.

Dairy

World milk production grows 18.2% over the next decade, with most of the growth generated by gains in productivity per cow. Of the 92.1 mmt increase in milk production, 28.9% occurs in the Americas and 58.9% occurs in Asia, primarily in China and India. Despite rising availability of milk in many importing countries, dairy product trade expands substantially over the next decade.

As leading exporters in world dairy markets, Australia and New Zealand enjoy continued export growth in the long run. Australian milk production begins in 2008 to recover from the country's drought and grows 2.2% annually. More abundant milk supplies enable butter, cheese, NFD, and WMP production to increase 35.8%, 37.2%, 26.4%, and 56.1%, respectively, over the projection period. With stable domestic consumption, Australian dairy product exports grow significantly. New Zealand milk production increases 1.7% annually in the next decade and, as a result, exports of all four dairy products grow. Australia and New Zealand account for 42.7% of world cheese trade and 55.7% of WMP trade on average over the next decade.

EU milk production is restricted by milk quotas; production averages 130.1 mmt during the baseline. Cow inventories continue to decline while milk yield per cow increases at the same pace. Because of the decrease in intervention prices for butter and NFD, higher returns from cheese production, and restricted milk supply, some milk is diverted from butter and NFD into cheese production. 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. Strong world

prices facilitate the improvement of EU-25 butter and NFD exports, which are initially negatively affected by the CAP reform. Bulgaria and Romania, with their accession to the European Union, have milk production capped by milk quotas. Their gap between consumption and production is met by more imports of dairy products from trade both inside and outside the European Union.

North American milk production increases 11.4% in the next decade, reaching 111.7 mmt by 2016. About 89.4% of the growth occurs in the United States, and Mexico accounts for the remainder. Canadian milk production is sluggish, and cow numbers continue to fall. While EU NFD exports are affected by the CAP reform, the bulk of the increase in U.S. milk production is processed into NFD, and U.S. NFD exports increase. Growth in Mexico's dairy product output cannot catch up with domestic demand growth and thus Mexican dairy product imports increase over the baseline.

As Argentina's economy recovers and world dairy prices hold firm, the Argentine dairy sector expands over the baseline. Argentine milk output increases 3.4% annually throughout the baseline, generated by growth in both dairy herd and productivity. Large growth in milk production boosts output of all four dairy products. Attracted by strong world prices, Argentina steadily increases its dairy exports and compensates partially for the reduction in international supplies, especially of cheese and WMP, from the European Union. Argentine cheese exports increase 73.2% and WMP exports increase 50.7%. Brazilian milk production is stimulated by improved domestic economic conditions and favorable government policies. Milk production increases 3.3% annually, generated entirely by higher productivity per cow, as dairy cow inventories continue to shrink. More abundant milk supplies enable Brazil to generate substantial exportable surpluses of dairy products, causing the country to switch from an importer to a net exporter position. A greater milk supply, along with a modest growth in consumption, enables Uruguay to increase its dairy exports, especially of cheese. Venezuela, a leading WMP importer, increases its WMP imports 14.7% over the next decade.

Russian milk output increases 1.8% annually over the baseline. The additional supply of milk ac-

commodates growth in fluid milk consumption as well as increased output of all four major dairy products. Income growth stimulates growth in dairy consumption. Cheese consumption increases 1.3 kg per person and Russian cheese imports rise 35.3% over the baseline period. The growth in NFD production catches up with the growth in consumption and consequently stabilizes Russia's NFD imports throughout the baseline. After being affected by the Russian import ban in 2006, exports of butter and cheese in the Ukraine recover gradually, assuming Ukraine producers can improve their sanitary conditions or find alternative markets. Growing domestic demand and weaker Russian import demand for milk powders hamper growth in Ukrainian dairy product exports over the baseline.

With sustained economic growth, population growth, and changing diets in Asia, the region's dairy consumption expands steadily. To meet strong domestic demands for dairy products, China and India significantly increase milk production. As a result of efforts by the Chinese government to encourage milk production through better genetics and herd management, Chinese cow yields increase 2.8% annually. But limited land, water, feed, and energy sources, starting from the mid term, slow the growth pace of the Chinese cow inventory. Rising yields combined with a steady expansion of China's dairy herd results in a 5.2% 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. As domestic WMP becomes more abundant

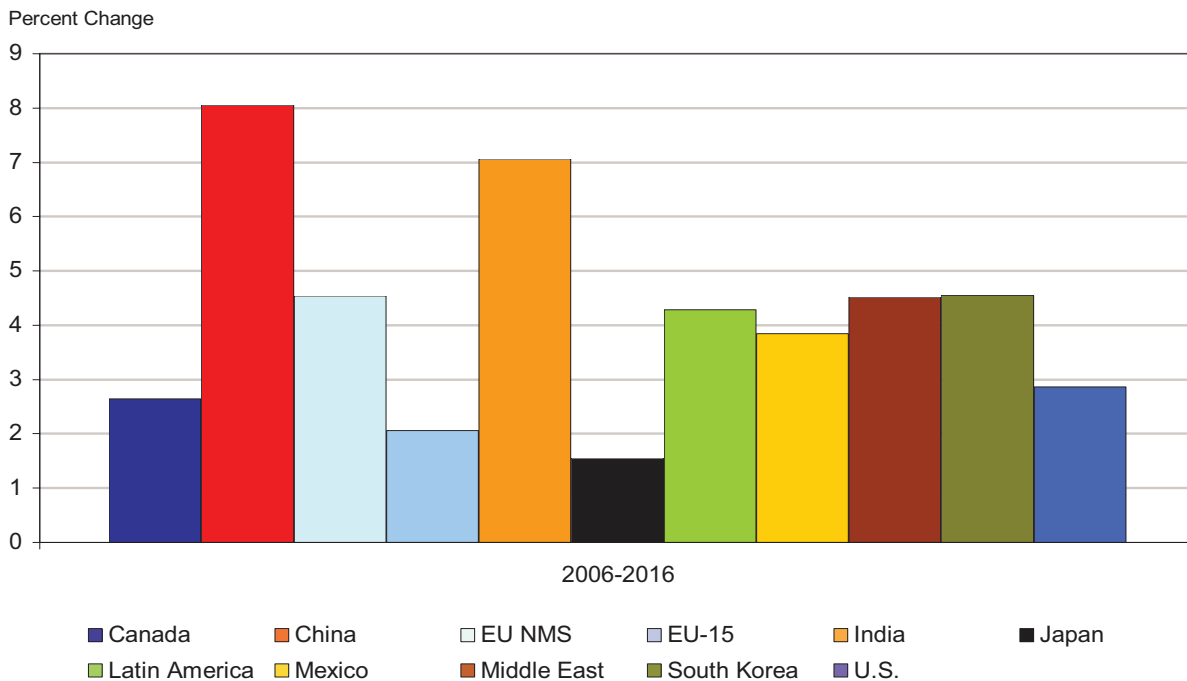
and as consumers substitute fluid milk for milk powder, WMP imports decrease. Strong demand causes Chinese butter, cheese, and NFD imports to increase steadily in the next decade.

India, one of the biggest milk producers in the world, continues to expand its milk production, with a 1.8% annual growth in cow milk production and a 3.6% annual growth in buffalo milk production. Driven by rapidly growing domestic demand and strong world prices, Indian butter production increases 55.1%. As most of the butter is absorbed by the domestic market, India can only export a small amount of butter. After the reduction of NFD exports in 2007 through an export ban meant to mitigate the strong domestic price, Indian NFD exports grow 33.1% over the baseline.

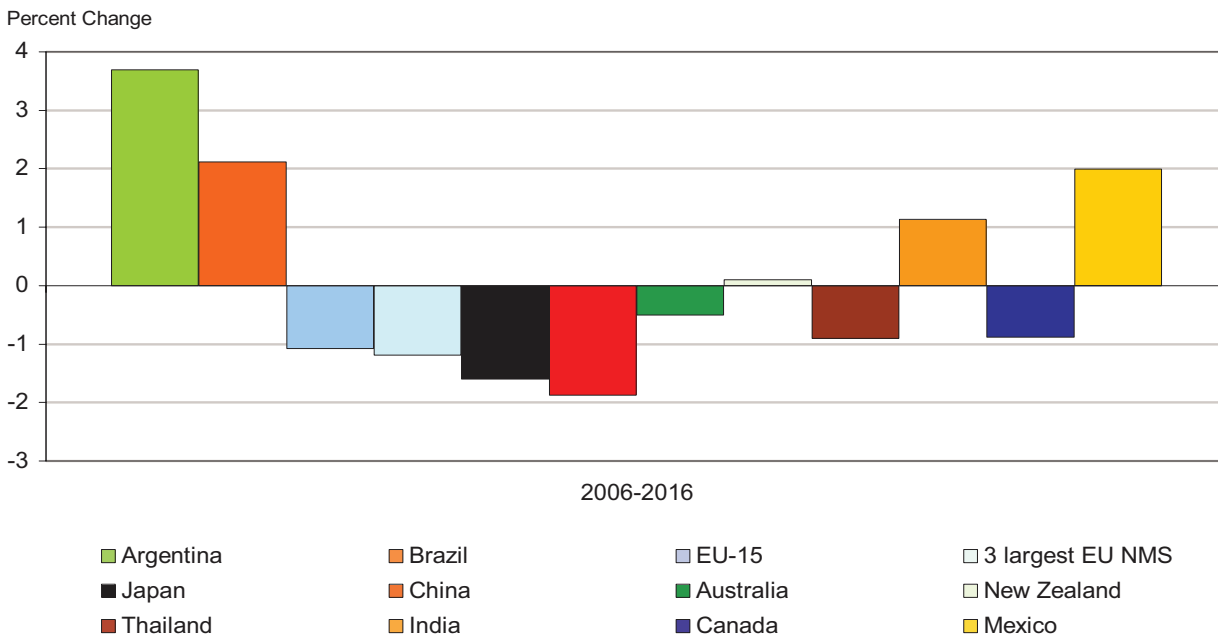
Southeast Asia (Indonesia, Malaysia, Philippines, Thailand, and Vietnam) depends heavily on imports to meet domestic demand. It increases its share of total NFD imports from 40.6% in 2006 to 42.9% in 2016. China and Japan account for about 12.1% of the NFD import market by the end of the baseline. While Chinese WMP imports decline, Southeast Asia increases its imports 4.6% annually, and its imports account for about a quarter of world imports by 2016. Steady growth also occurs in Asian cheese and butter imports. Japan, a leading cheese importing country, increases its cheese imports 1.8% annually, which accounts for roughly 20% of total world imports by 2016. China, Southeast Asia, and South Korea combined increase their cheese imports 2.7% annually. Total butter imports into China, Japan, South Korea, and Southeast Asia increase 47.4% over the baseline.

CHARTS AND PRICE PROJECTIONS

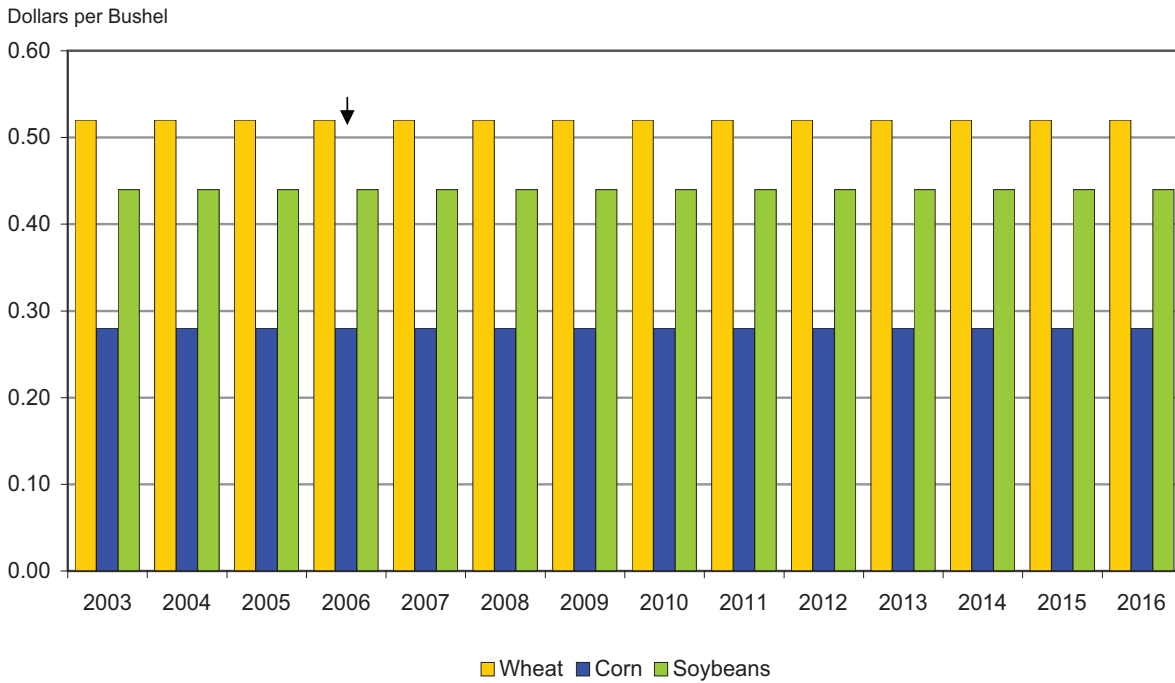
Average Annual GDP Growth



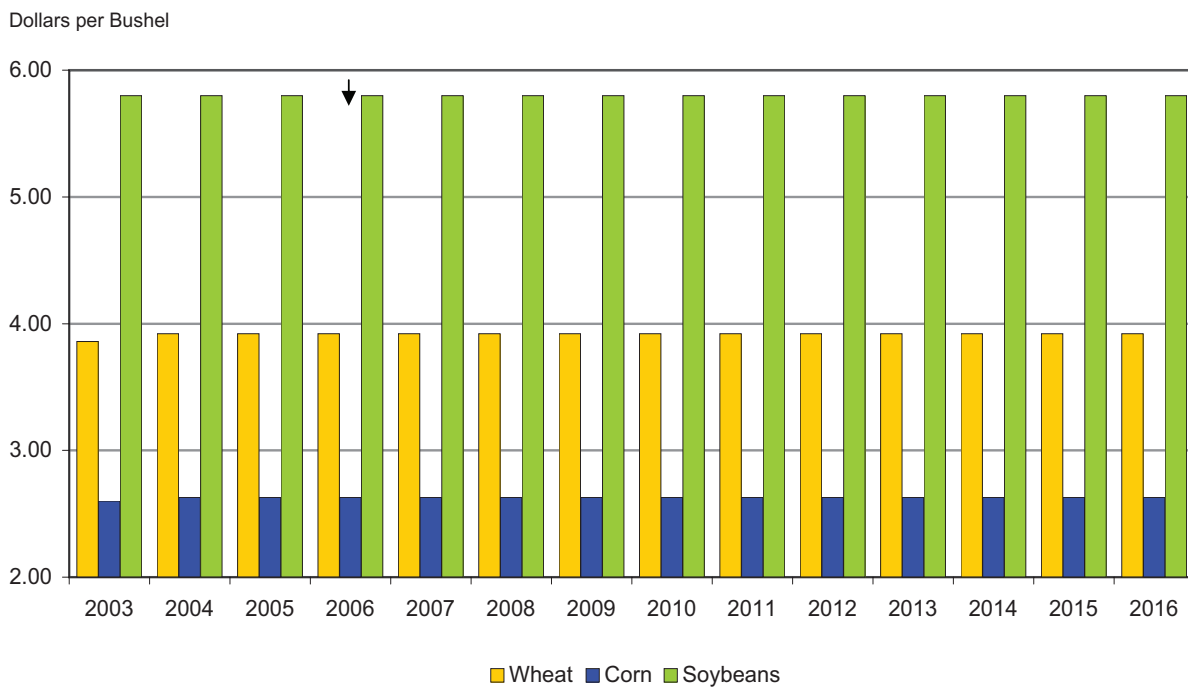
Average Annual Exchange Rate Growth (local currency per U.S. dollar)



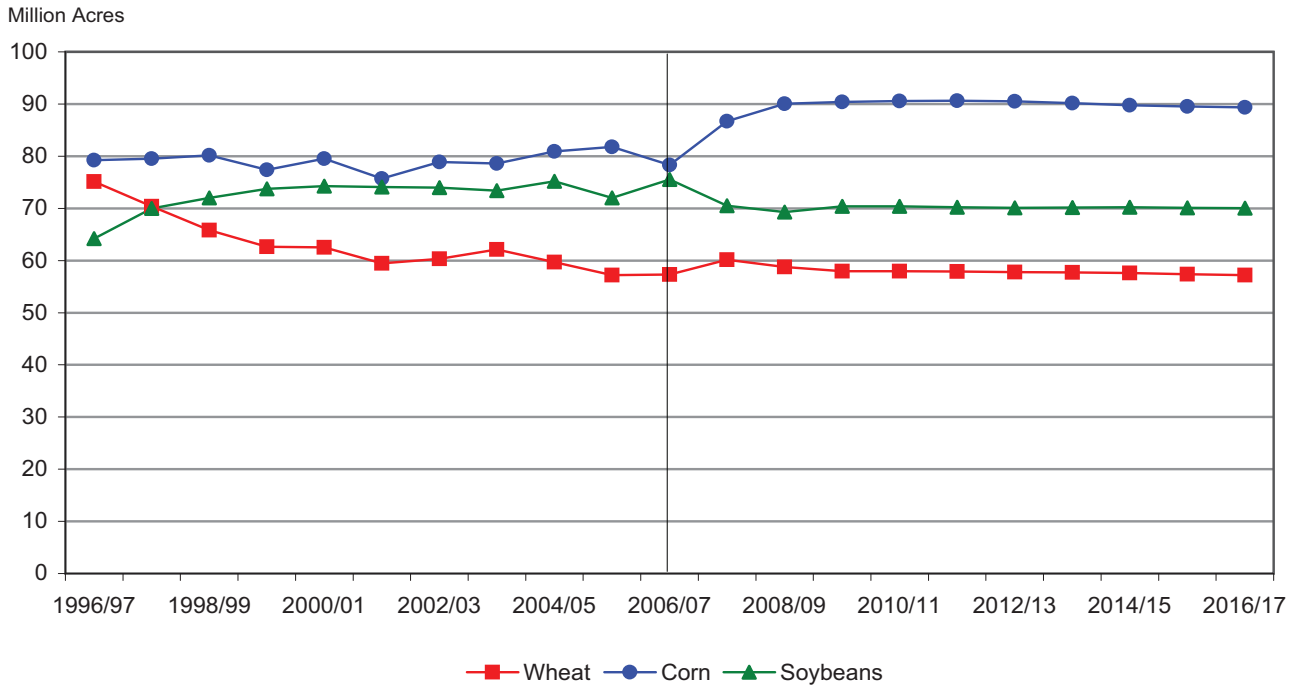
U.S. Direct Payment Rates



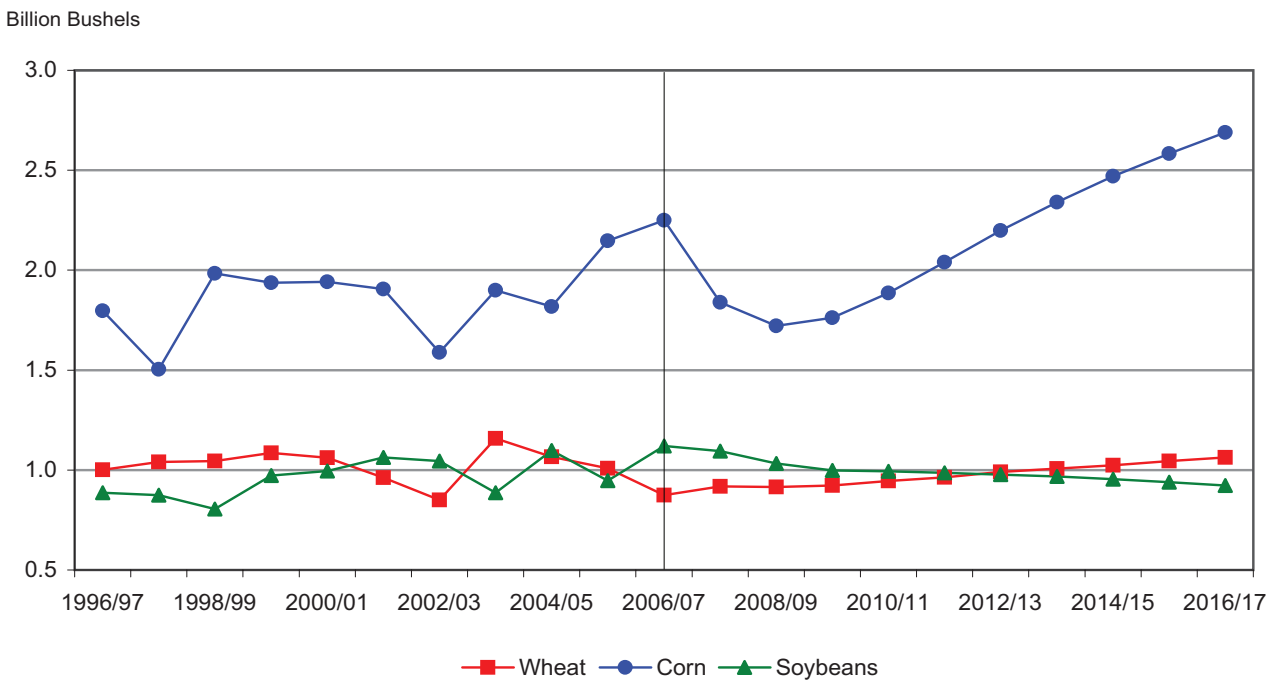
U.S. Crop Target Prices



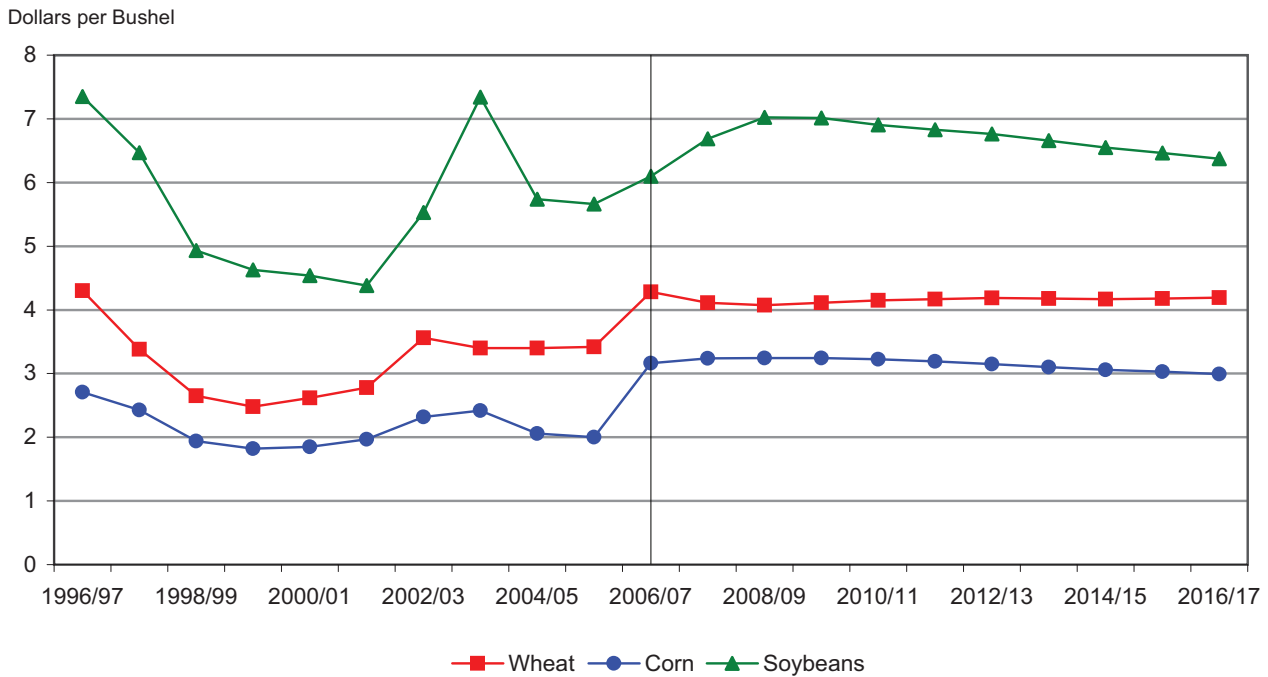
U.S. Crop Planted Area



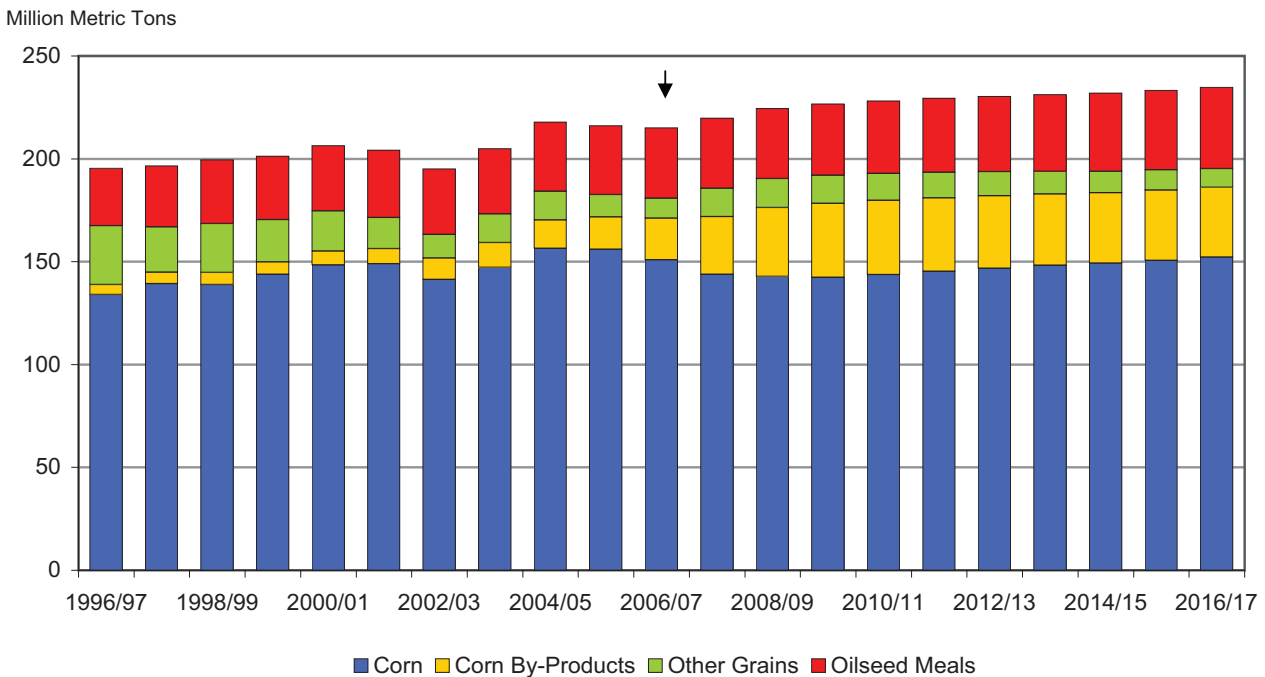
U.S. Crop Exports



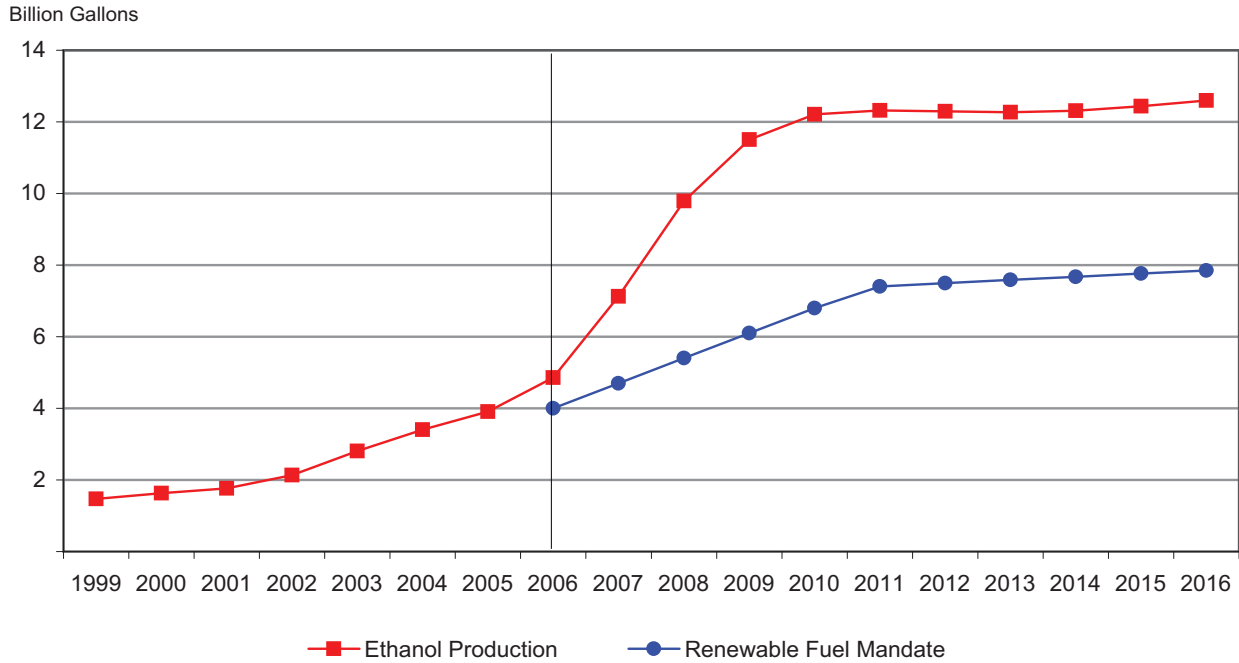
U.S. Crop Prices



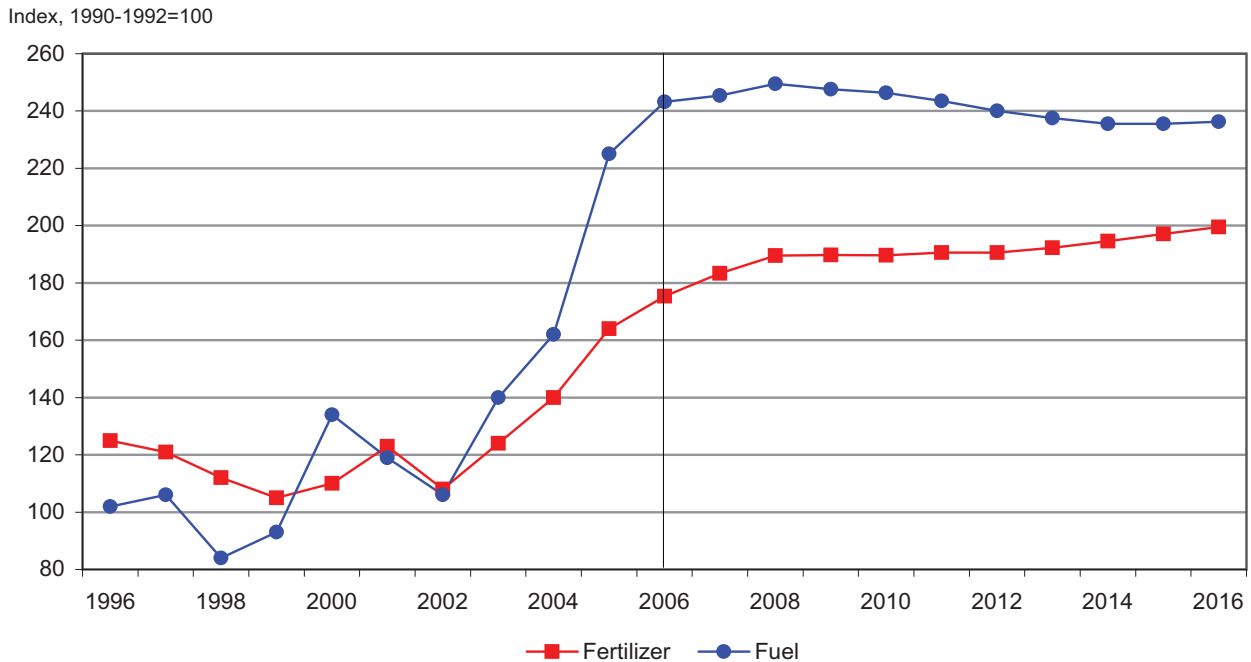
U.S. Feed and Residual Disappearance



U.S. Ethanol Production and Renewable Fuel Mandate

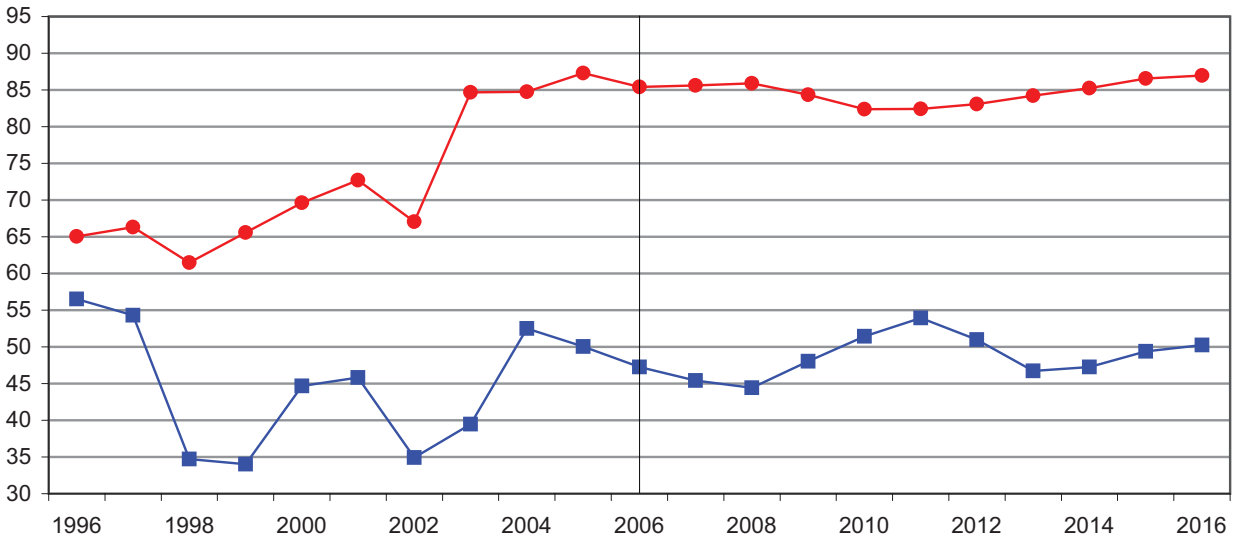


U.S. Farm-Level Prices Paid Indices



U.S. Cattle and Barrow and Gilt Prices

Dollars per cwt

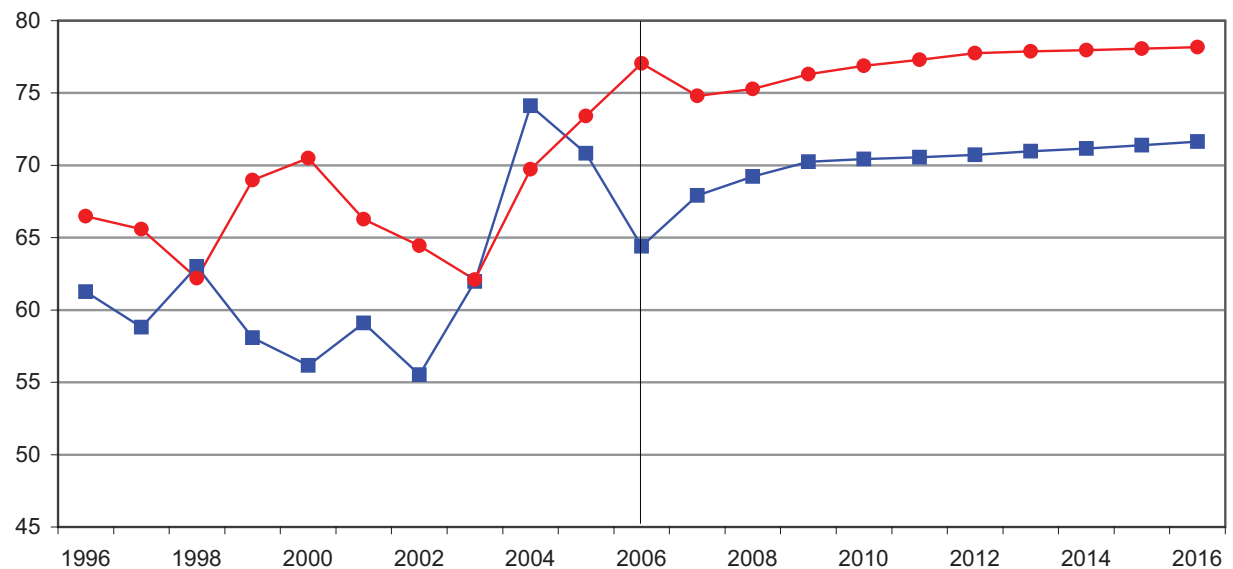


■ Barrows and Gilts, Nat'l Base* ● NB Direct Fed Steers

* National Base 51 - 52% Lean Equivalent

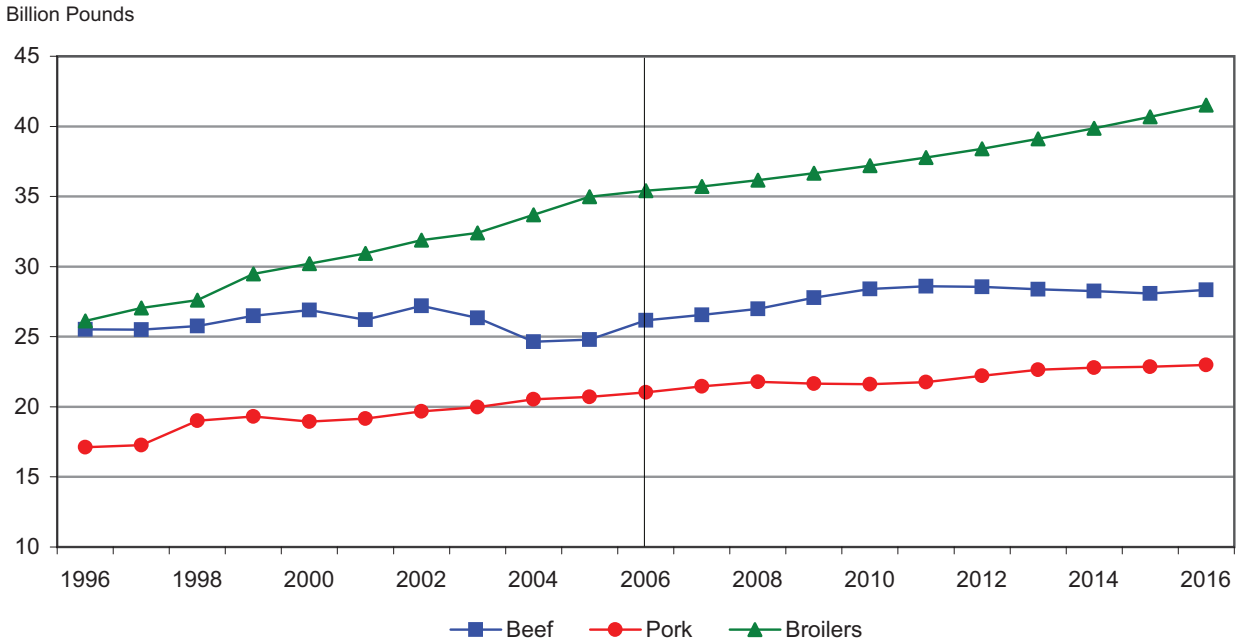
U.S. Poultry Wholesale Prices

Cents per Pound

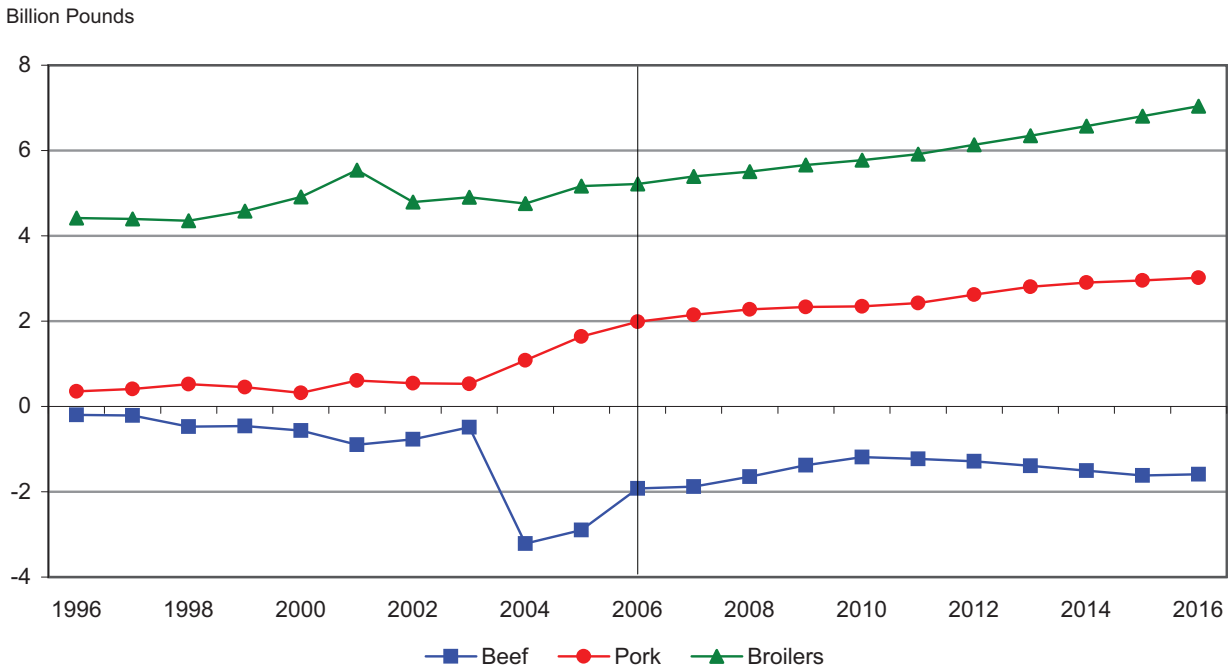


■ 12-City Broiler ● Eastern Region Turkey

U.S. Livestock Production

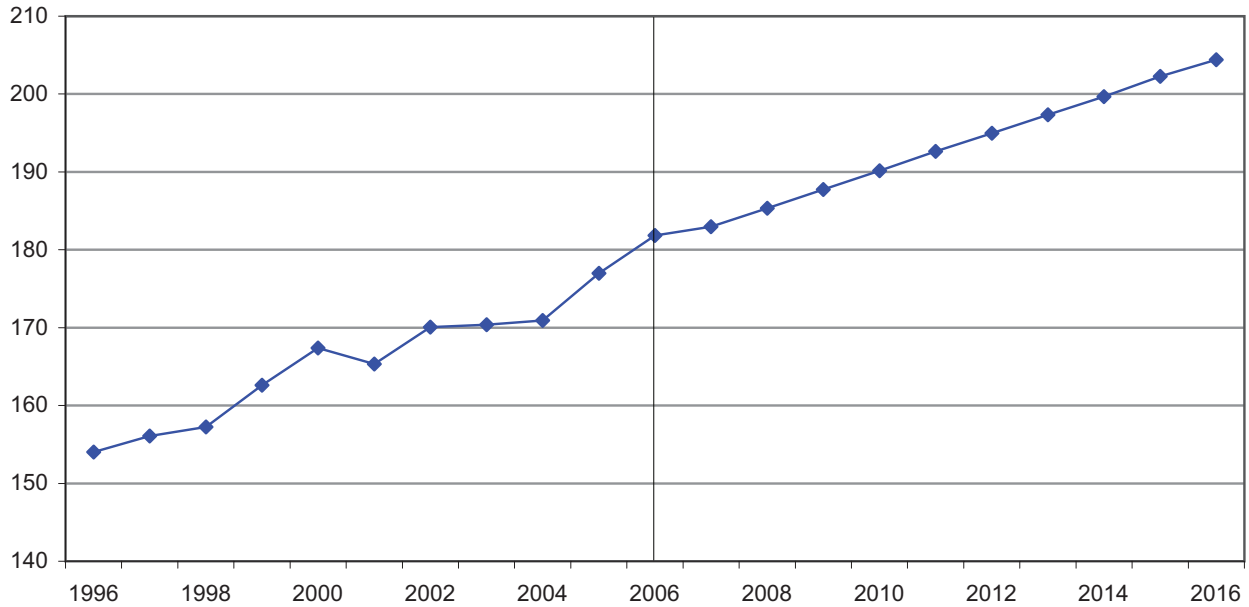


U.S. Meat Net Exports



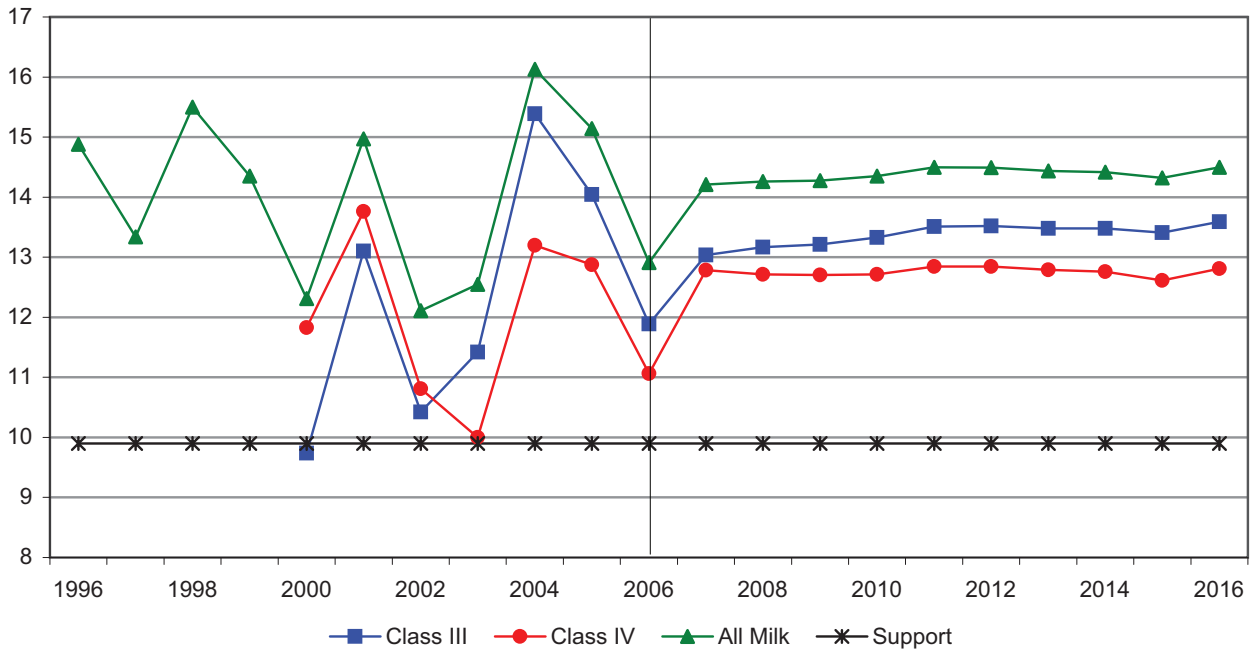
U.S. Milk Production

Billion Pounds

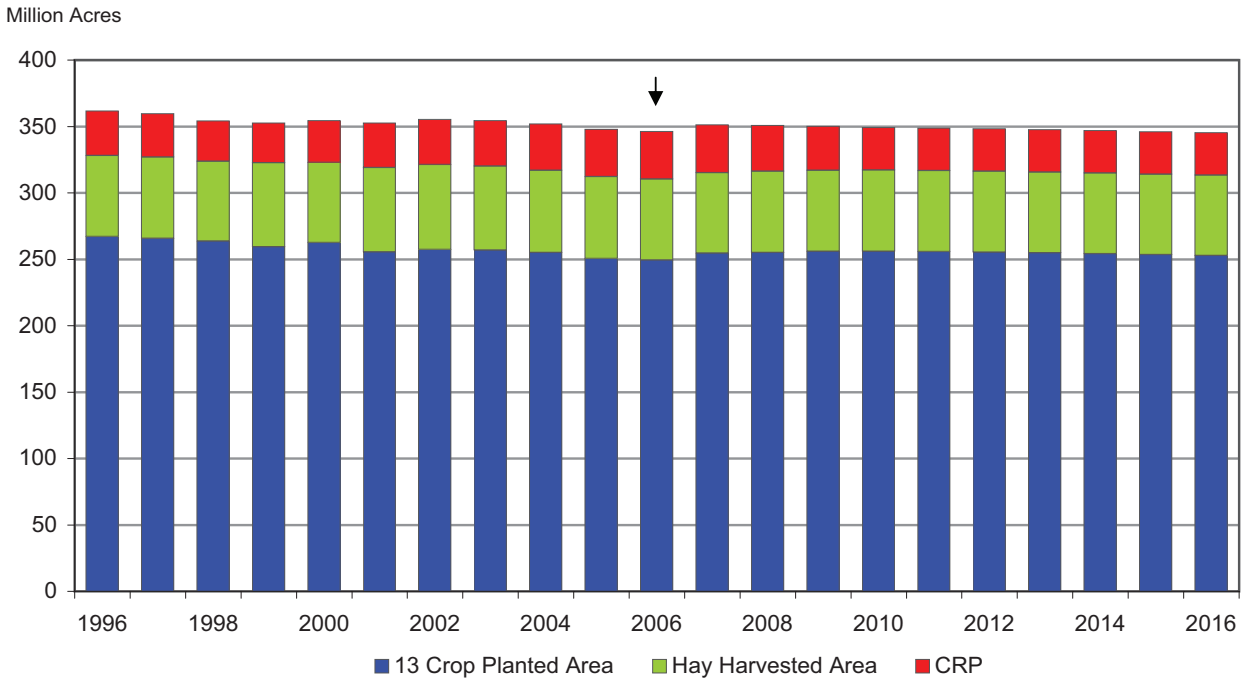


U.S. Milk Prices

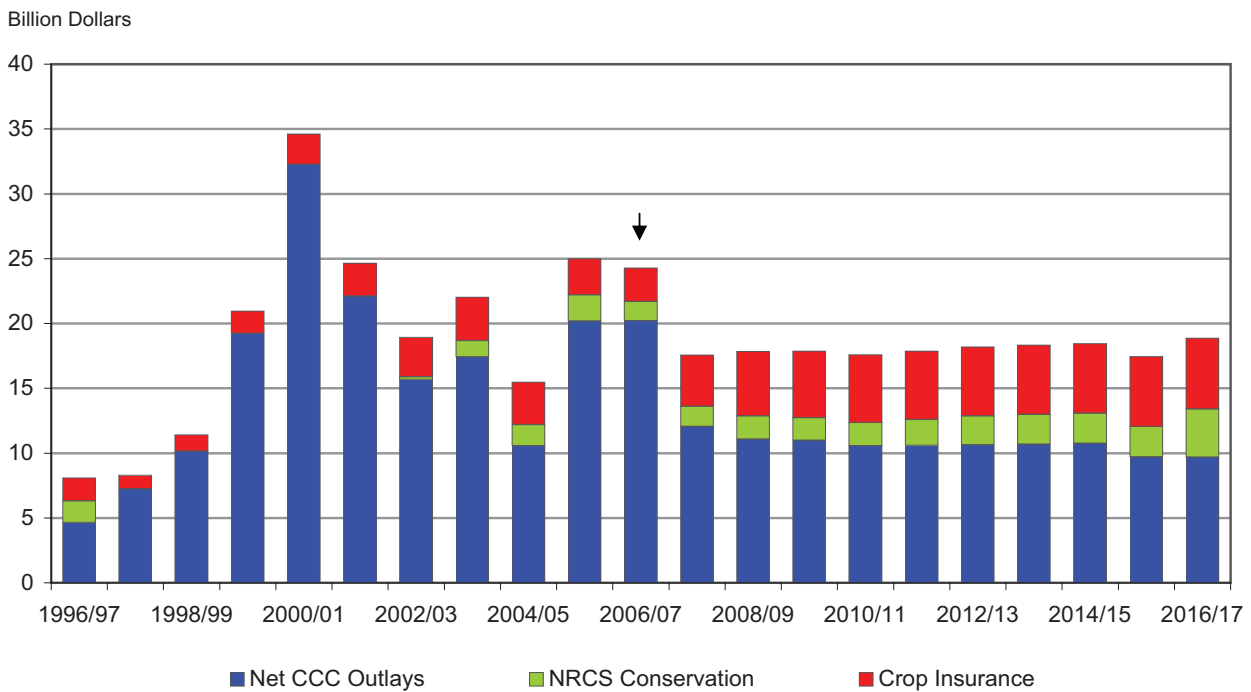
Dollars per cwt



U.S. Land Use

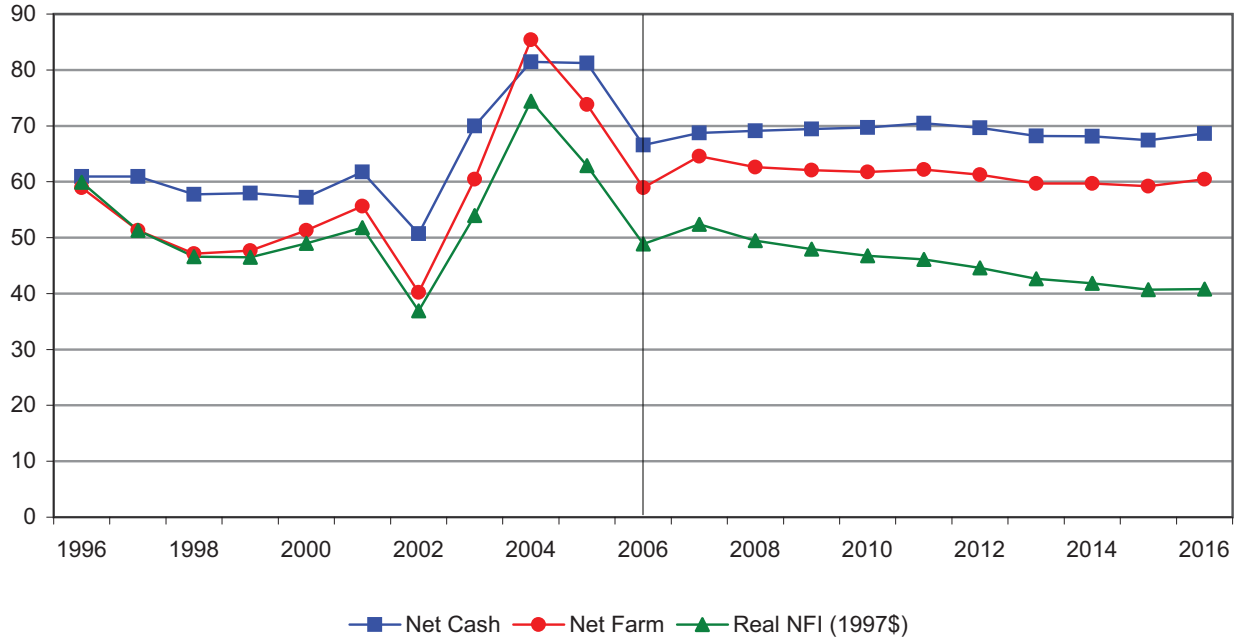


Mandatory U.S. Government Outlays, Fiscal Year



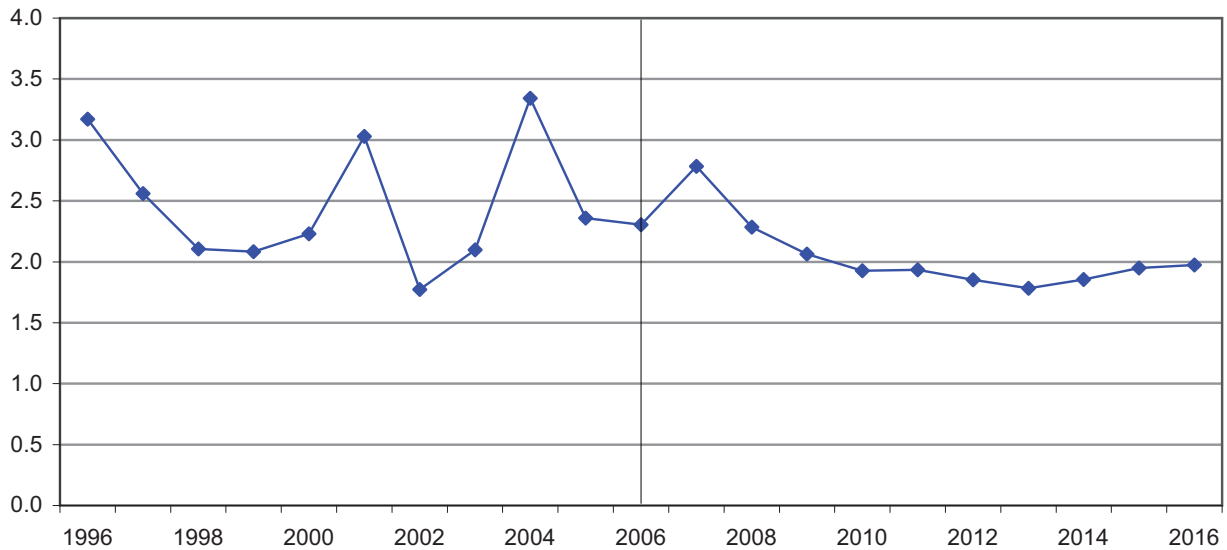
U.S. Farm Income

Billion Dollars



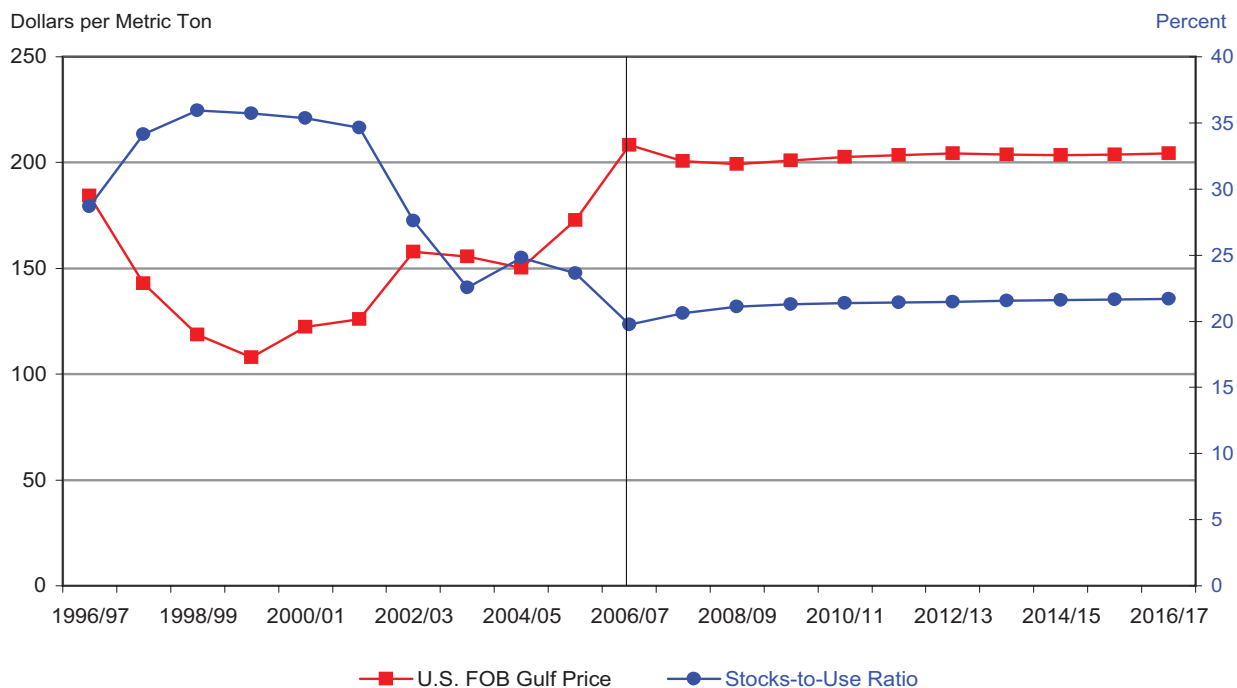
U.S. Consumer Price Index for Food

Percent *

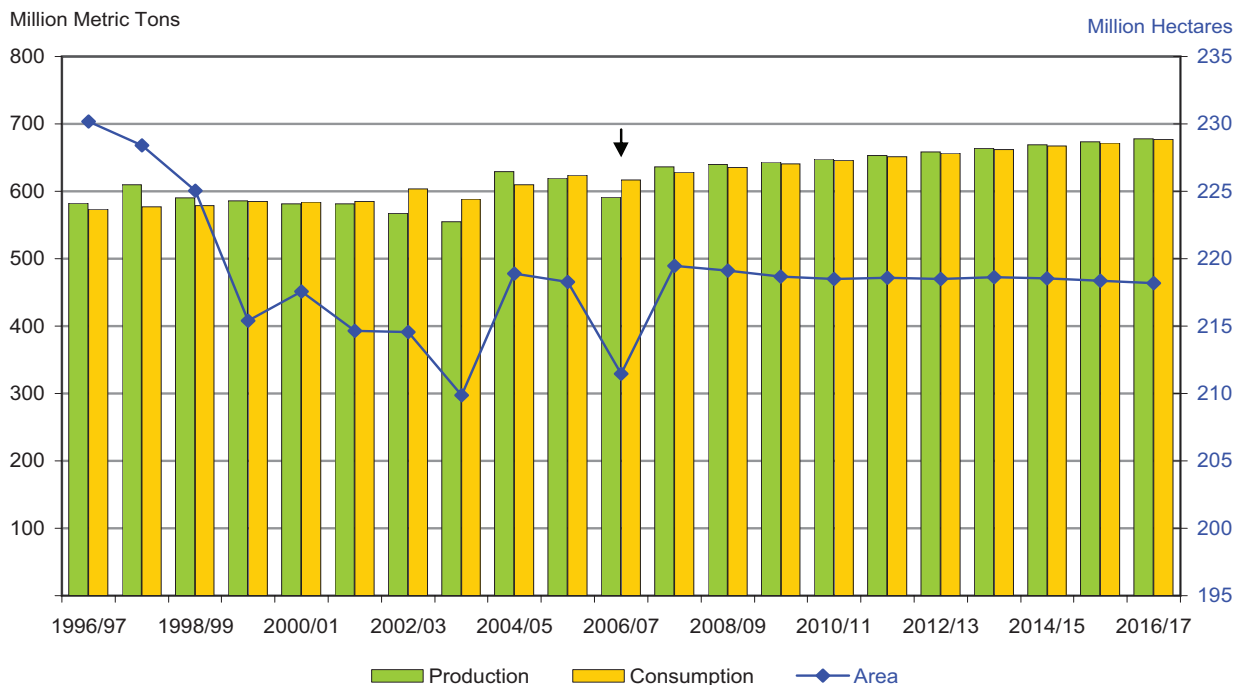


* Percentage increase in CPI for food vs. previous year.

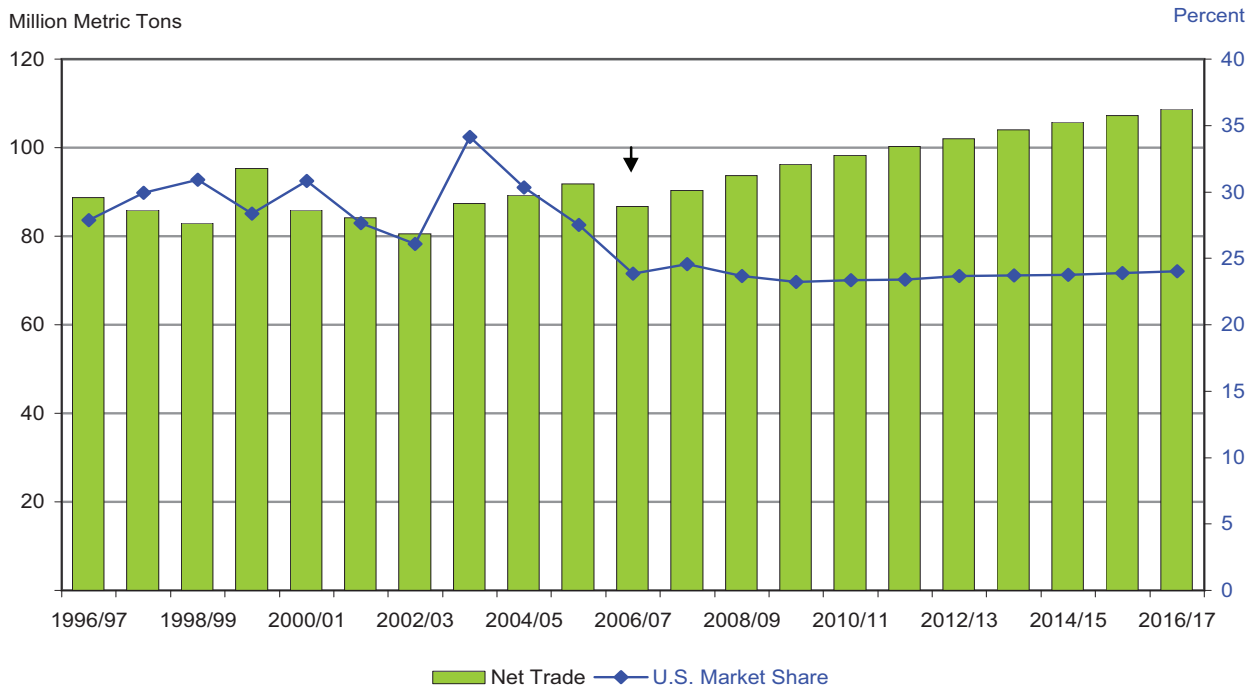
World Wheat Stocks-to-Use Ratio Versus Price



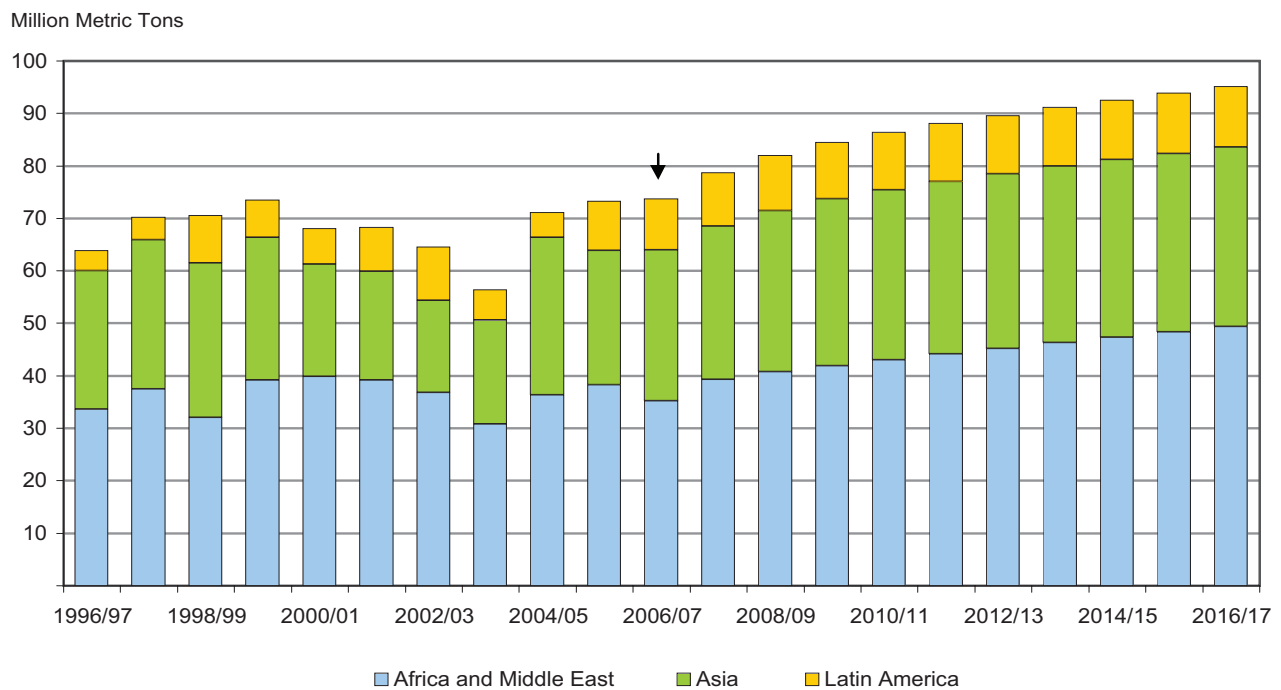
World Wheat Area Harvested, Production, and Consumption



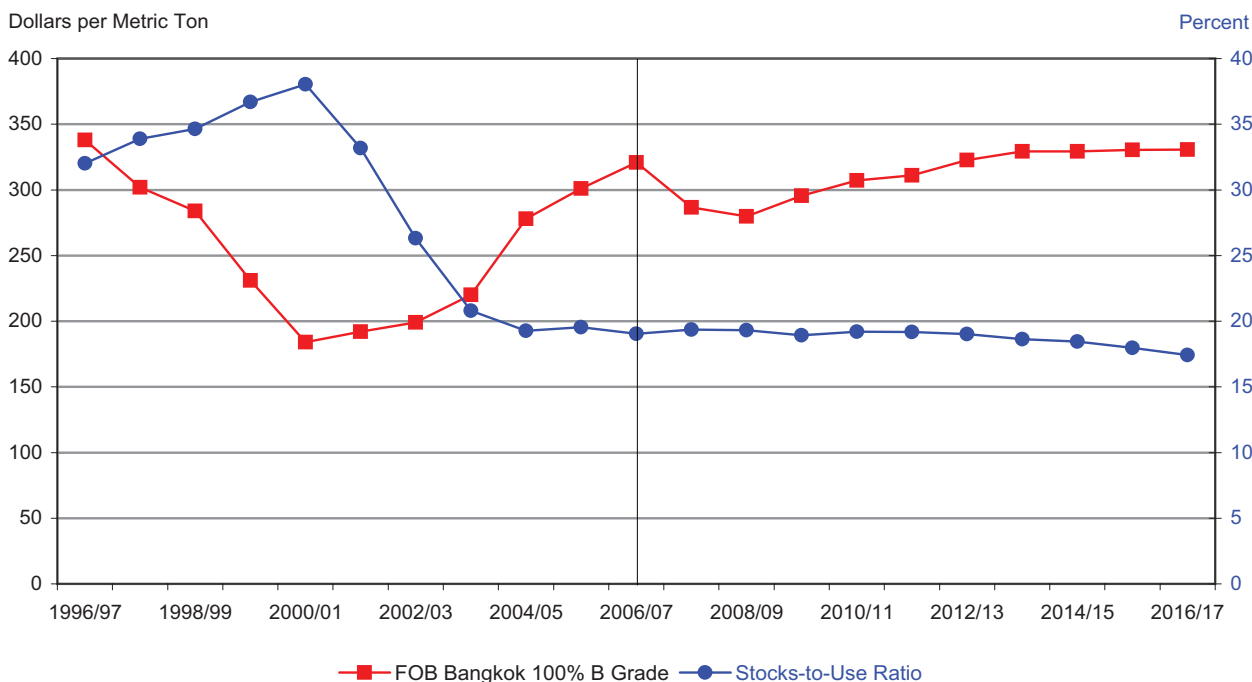
World Wheat Net Trade and U.S. Market Share



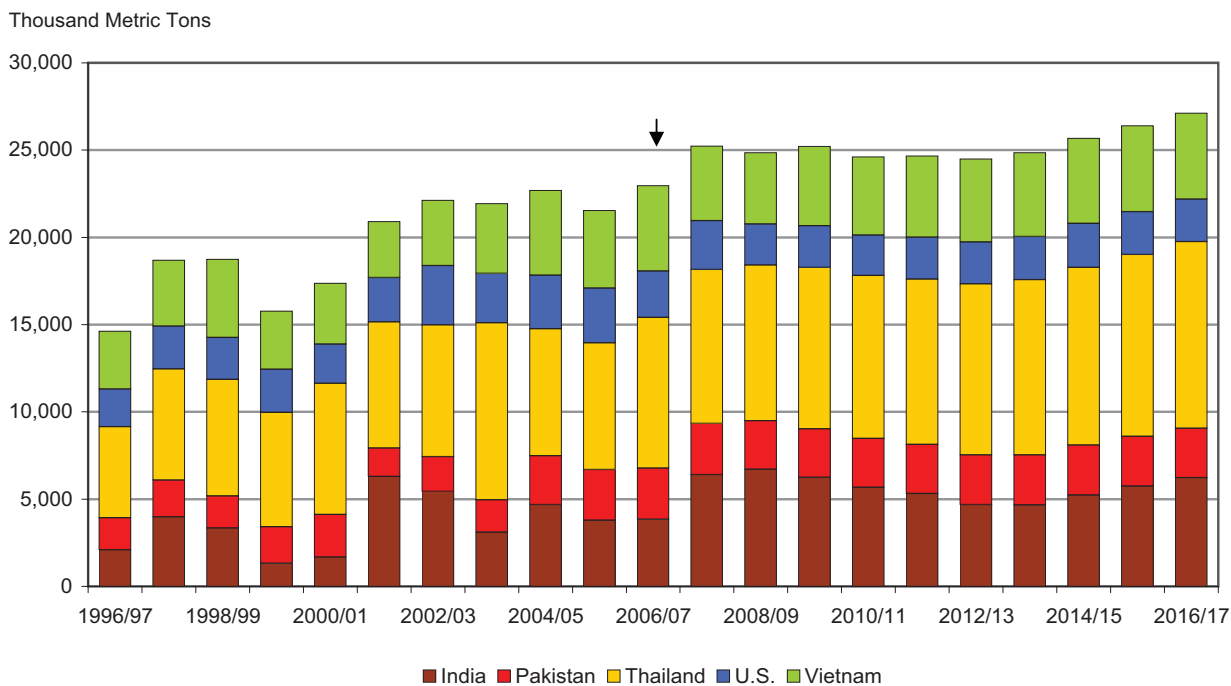
Wheat Net Imports by Major Regions



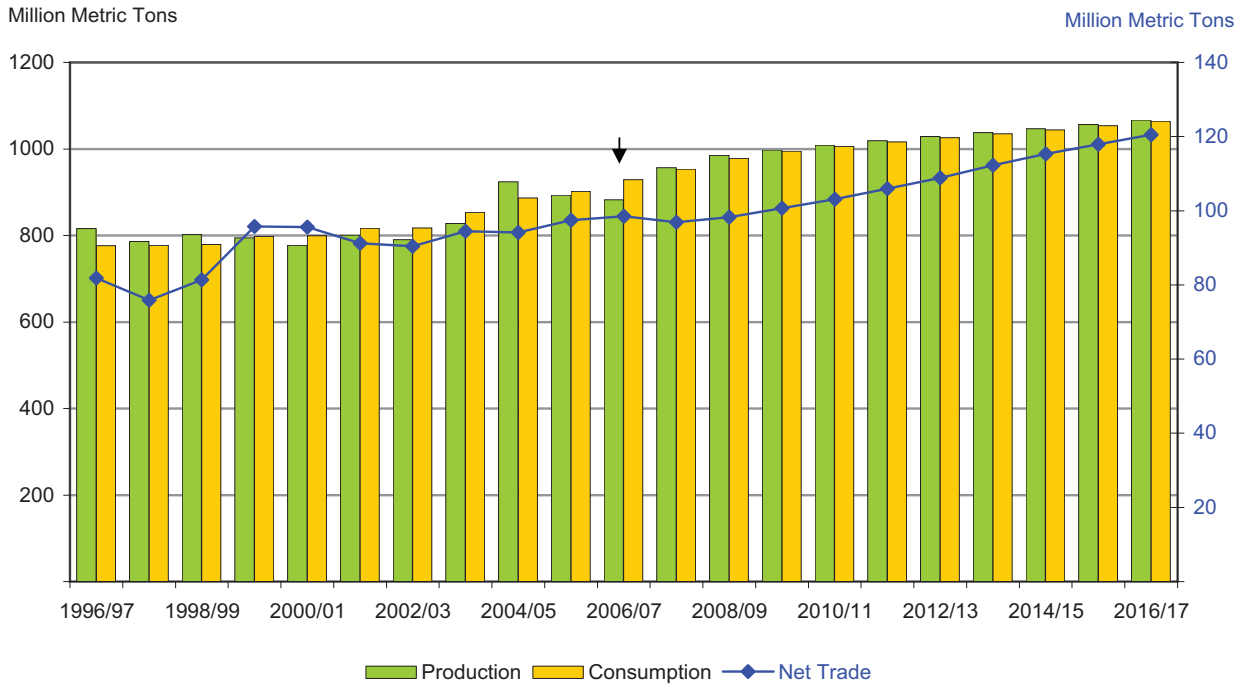
World Rice Stocks-to-Use Ratio Versus Price



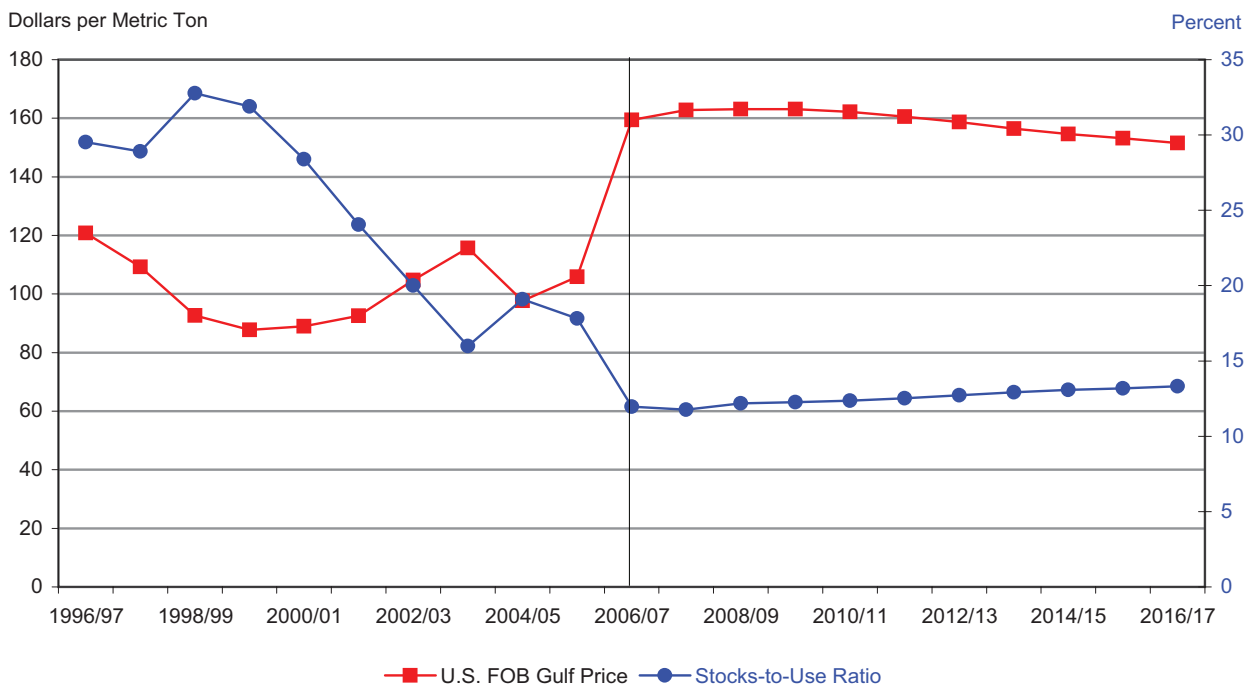
World Rice Net Exports



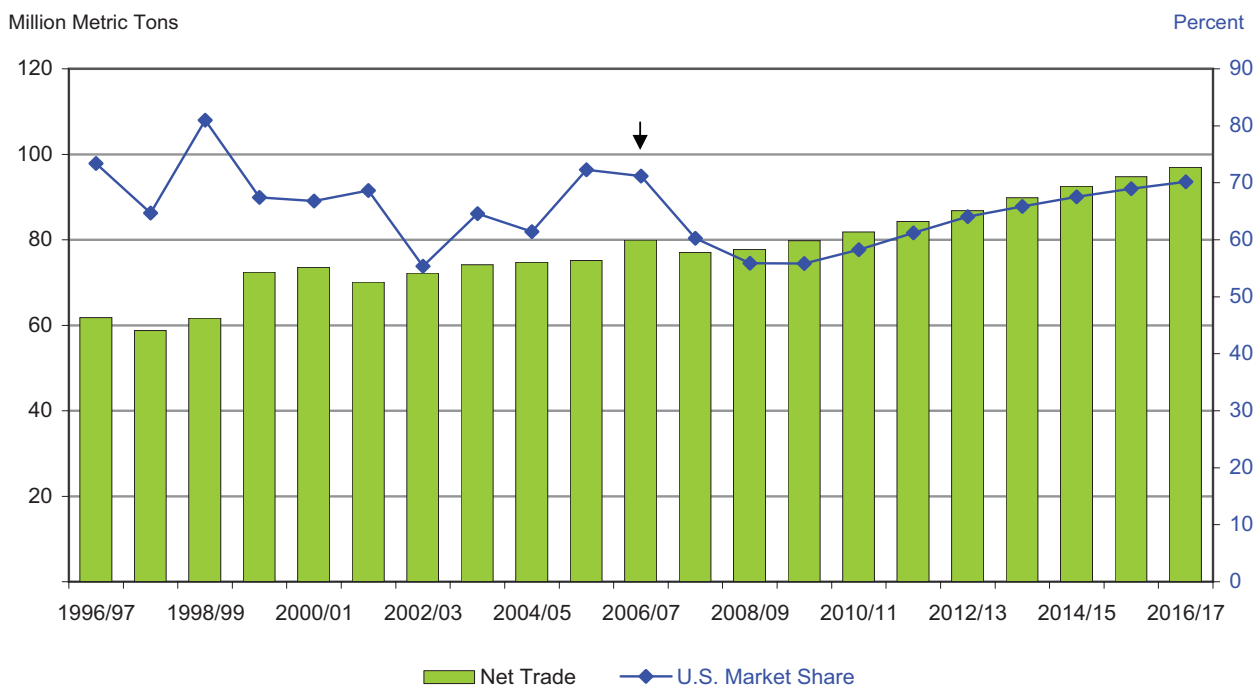
World Coarse Grain Supply and Utilization



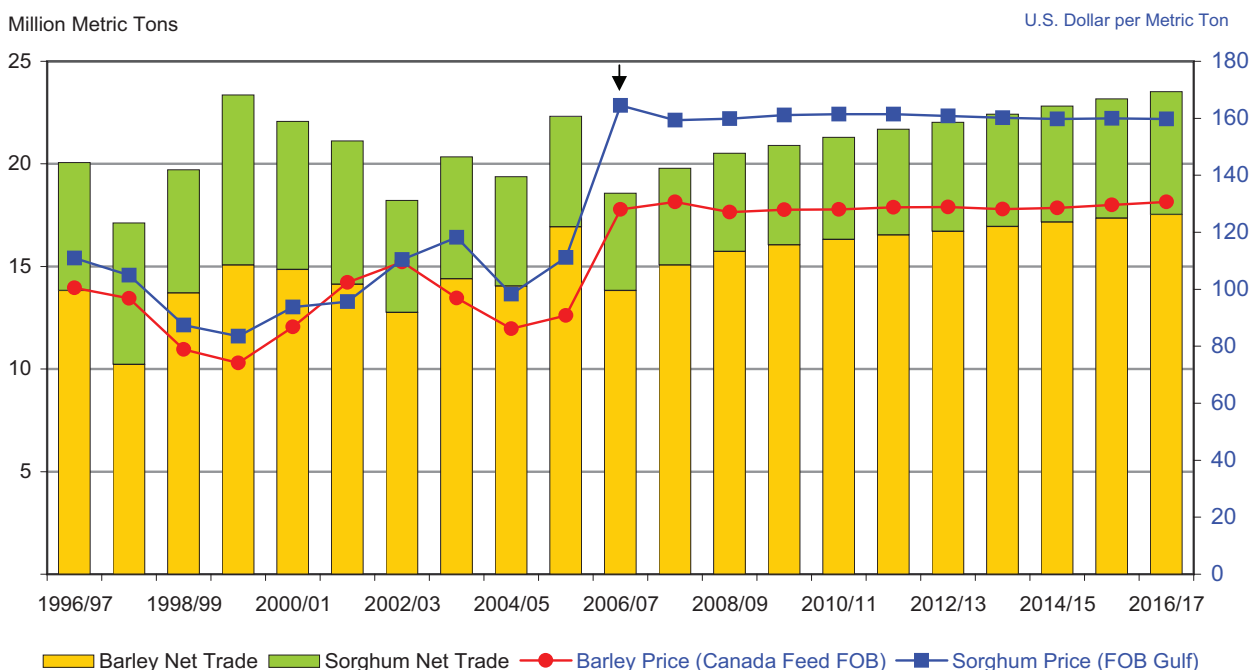
World Corn Stocks-to-Use Ratio Versus Price



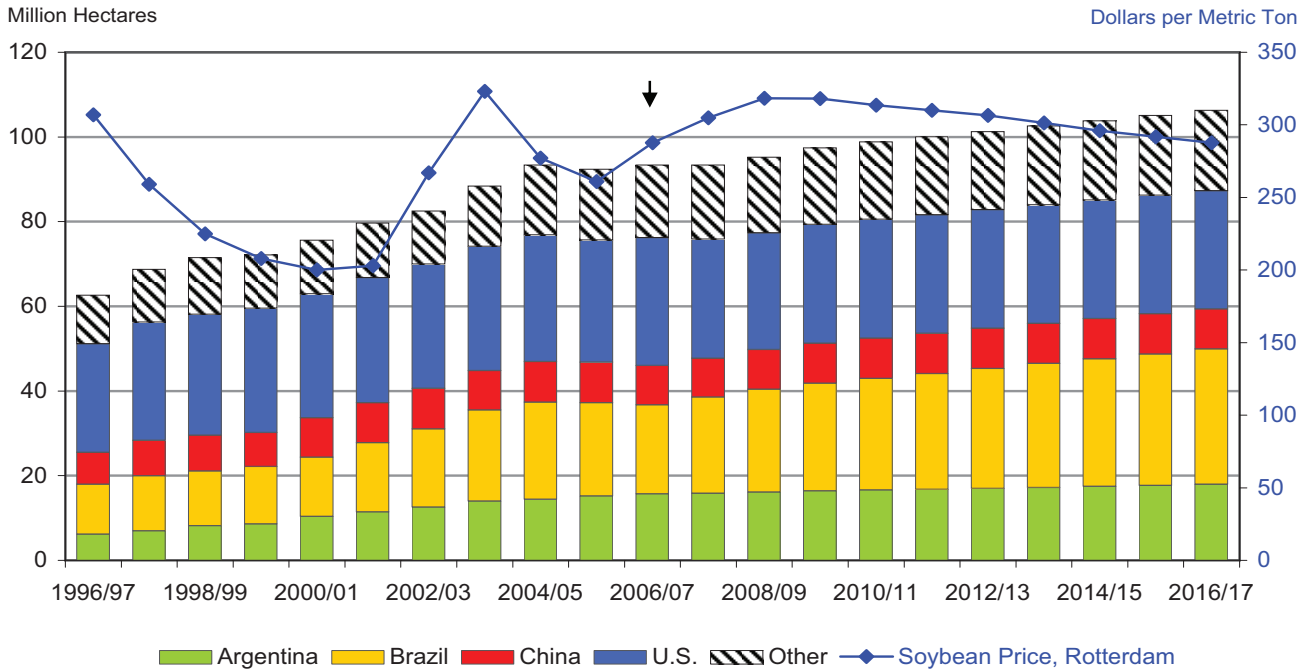
World Corn Net Trade and U.S. Market Share



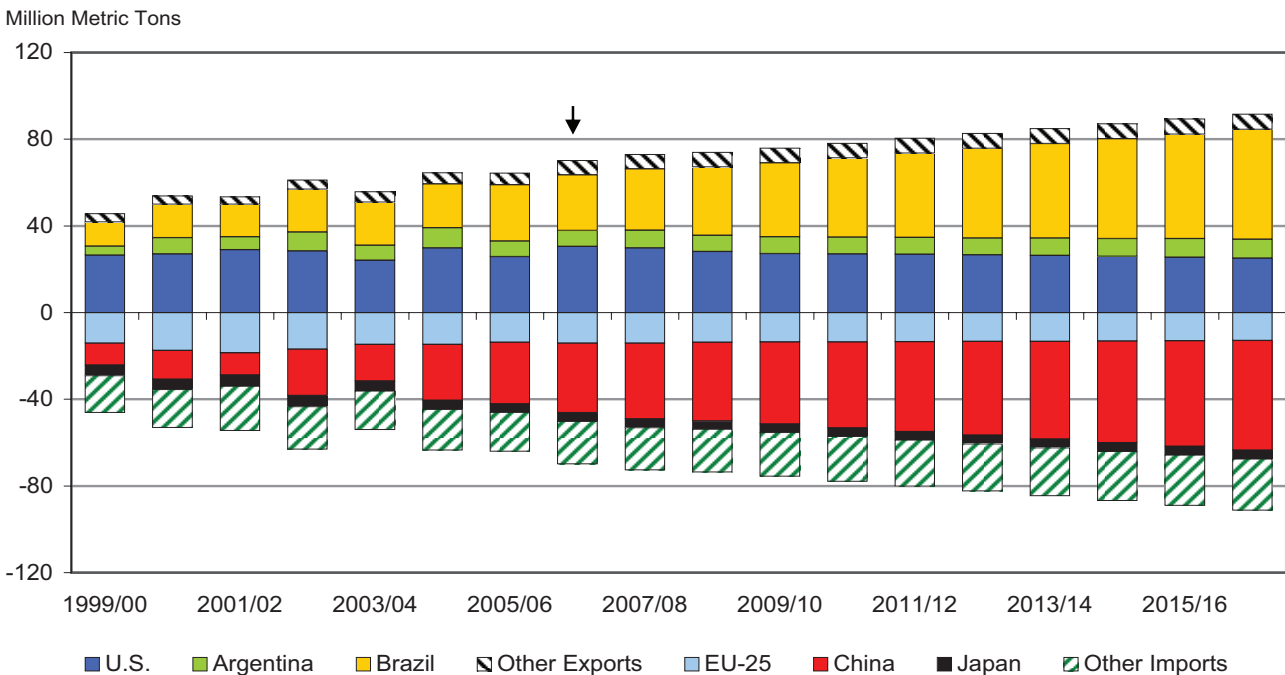
World Barley and Sorghum Net Trade and Prices



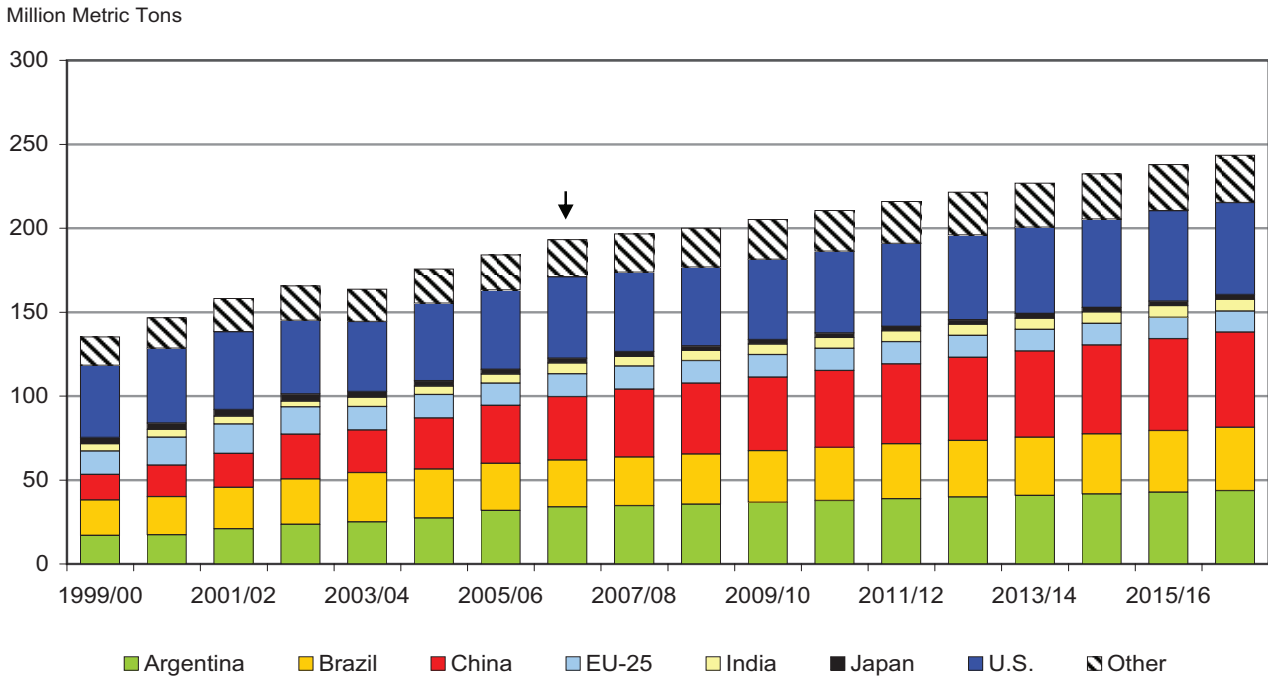
World Soybean Area Harvested and Price



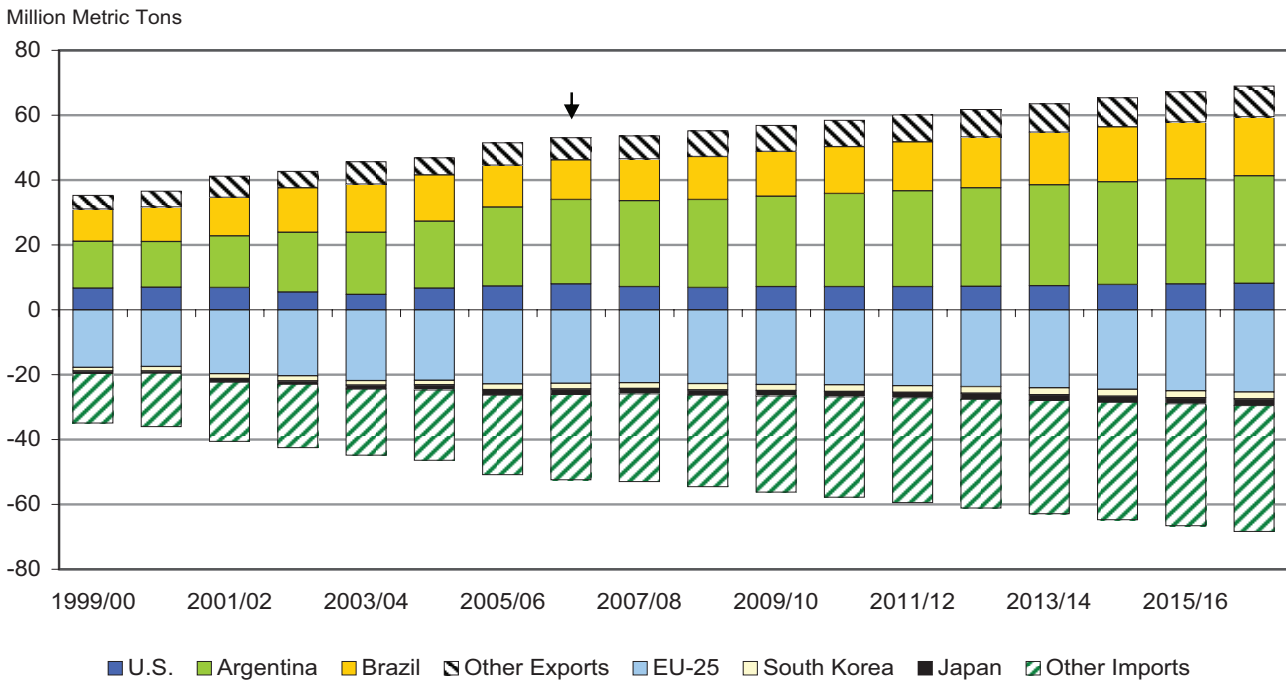
World Soybean Trade



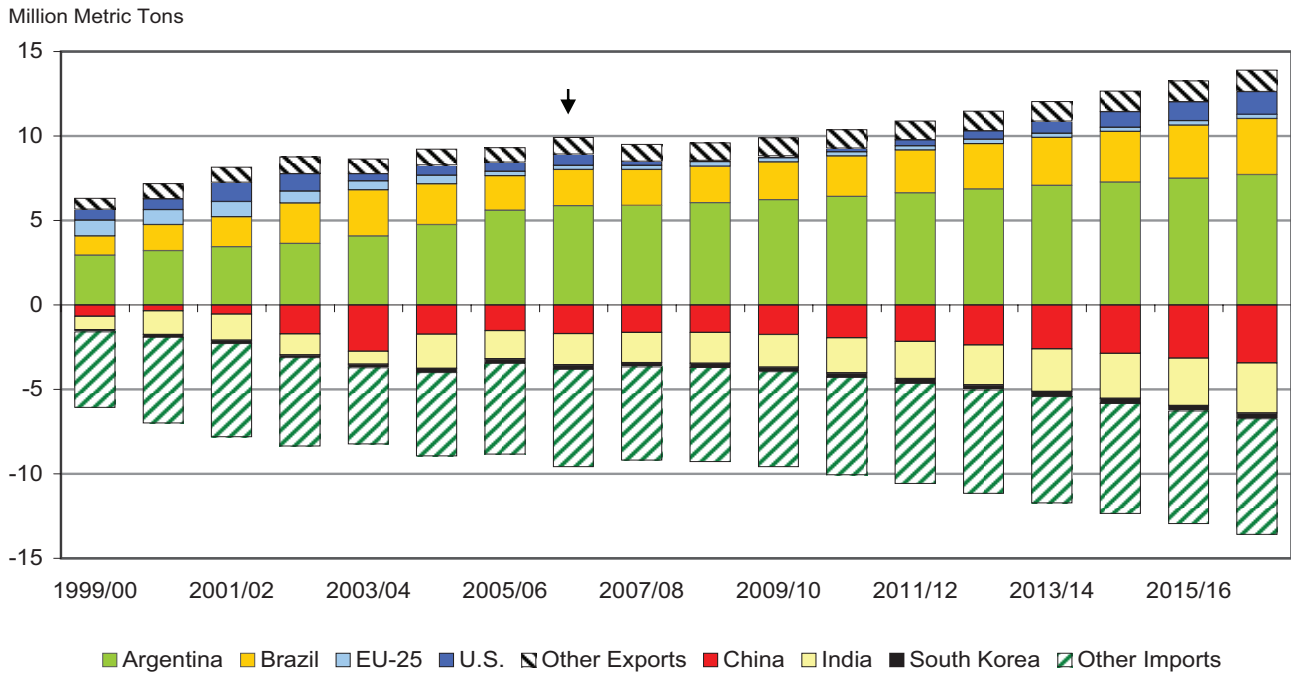
World Soybean Crush



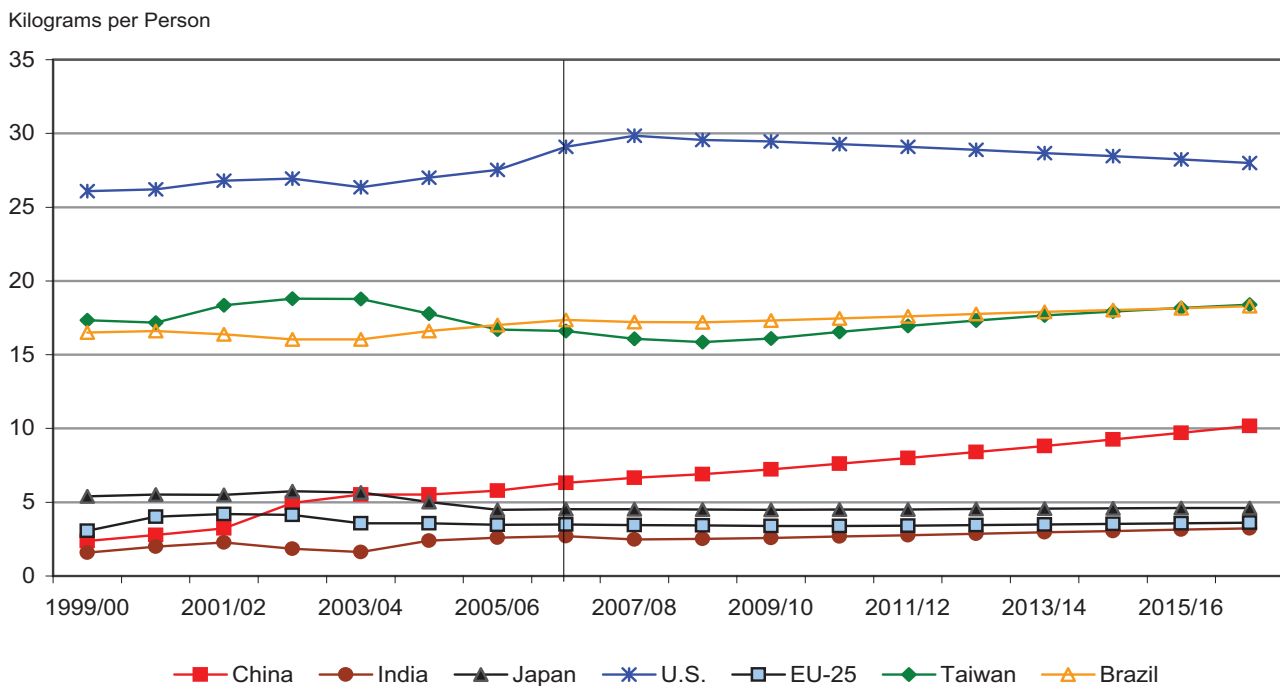
World Soybean Meal Trade



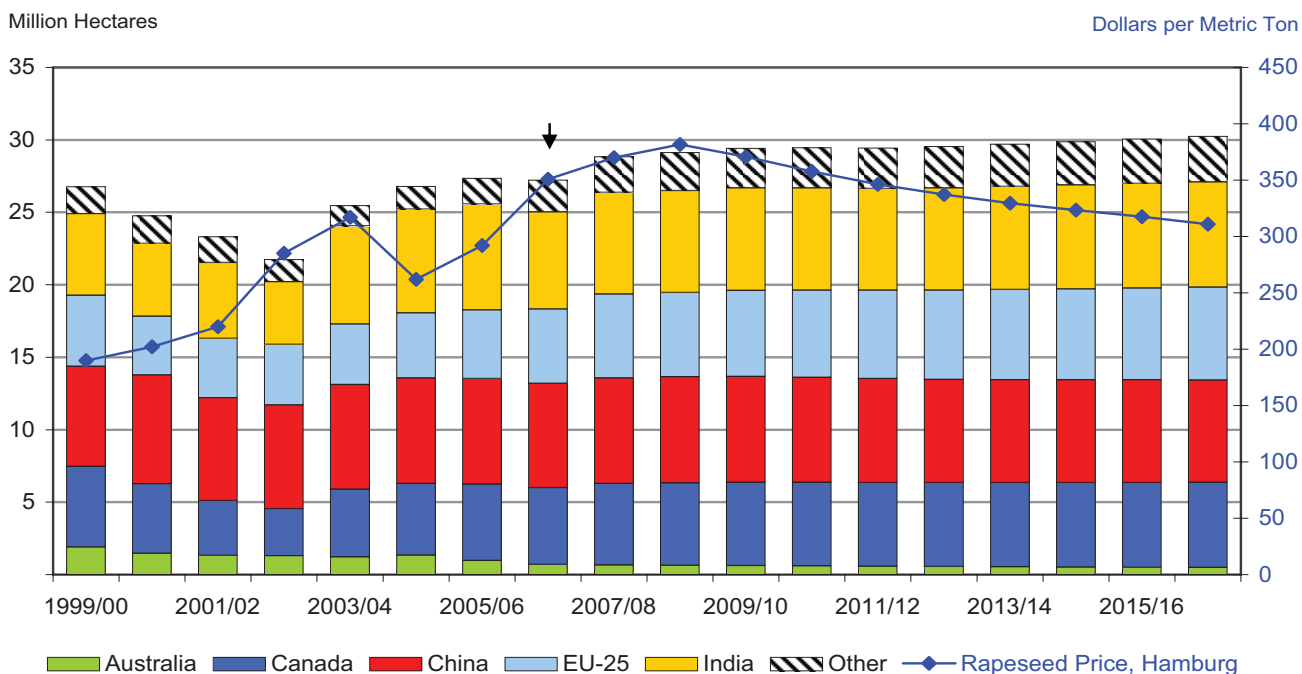
World Soybean Oil Trade



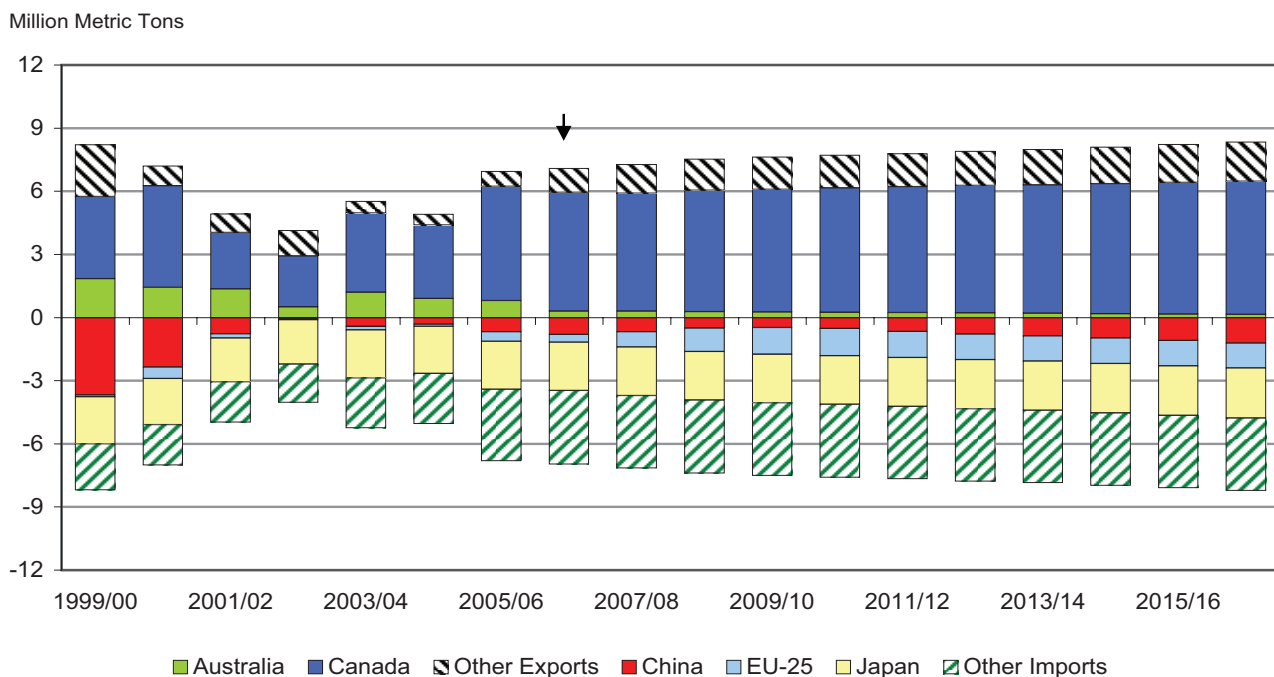
Soybean Oil Per Capita Consumption in Selected Countries



World Rapeseed Area Harvested and Price

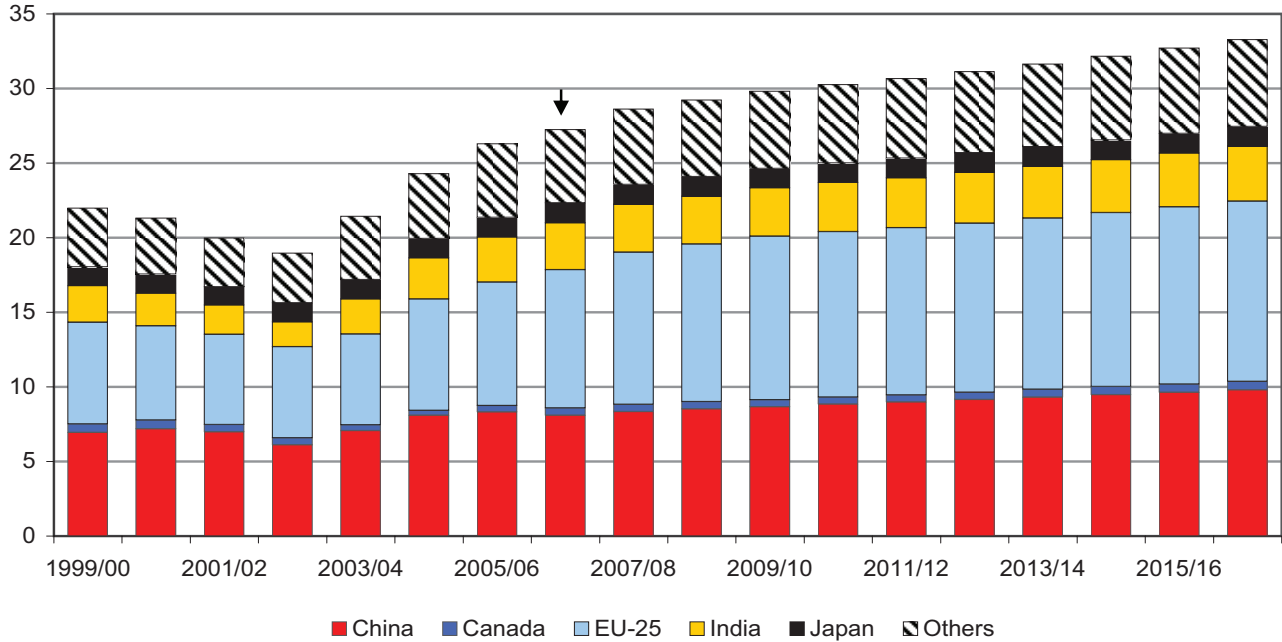


World Rapeseed Trade



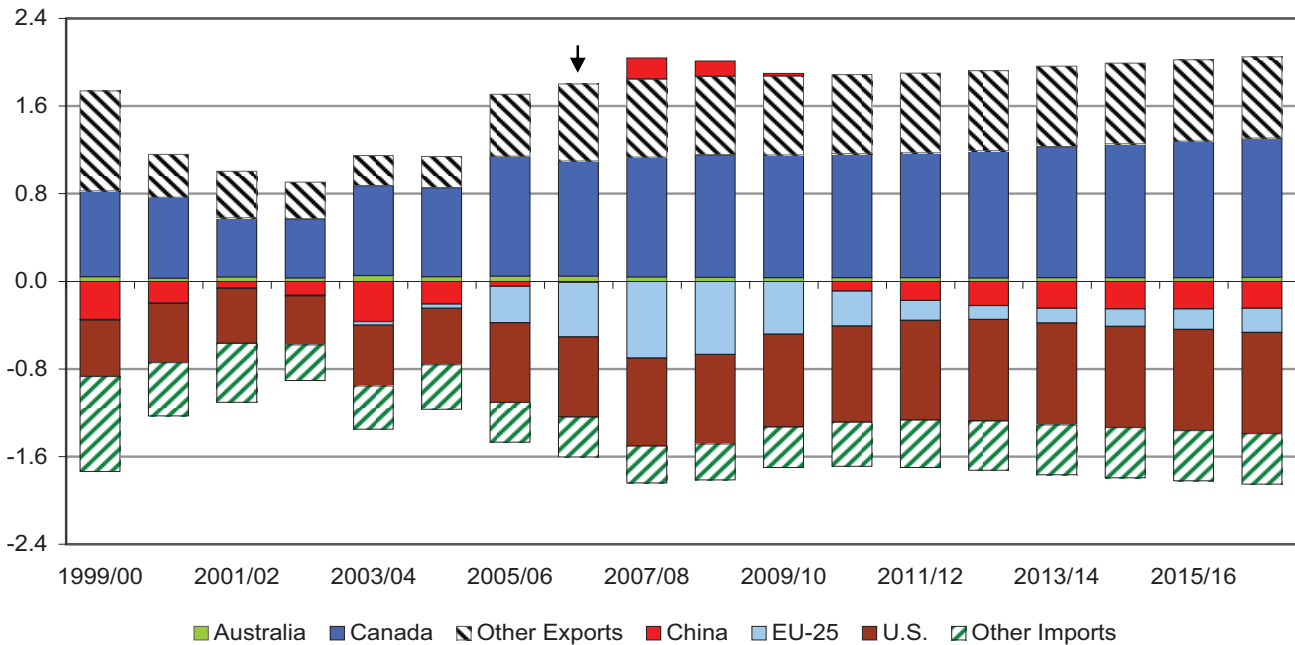
World Rapeseed Meal Utilization

Million Metric Tons

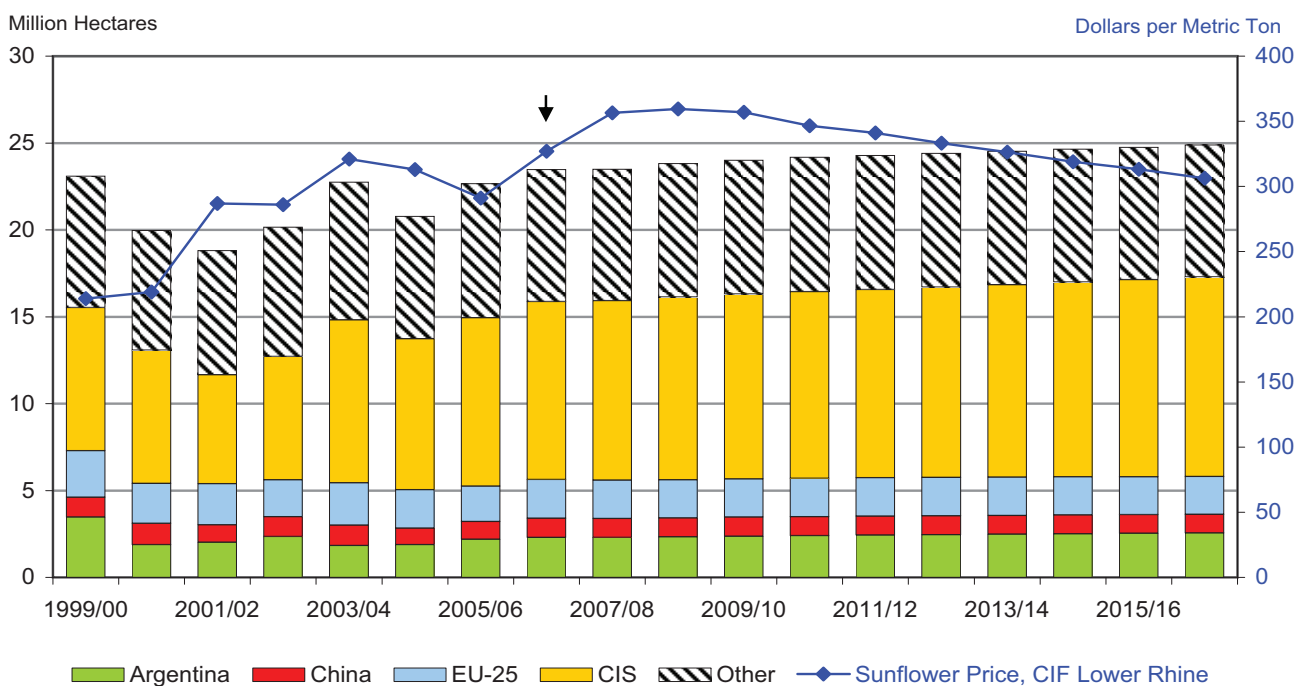


World Rapeseed Oil Trade

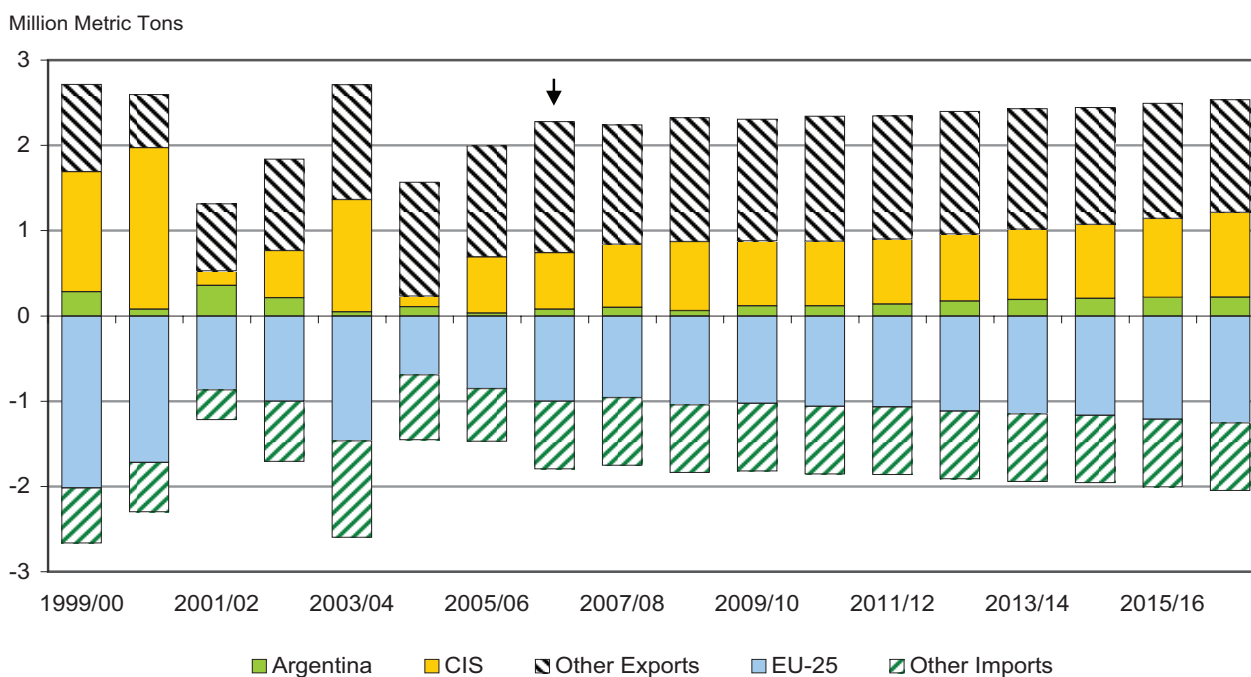
Million Metric Tons



World Sunflower Area Harvested and Price

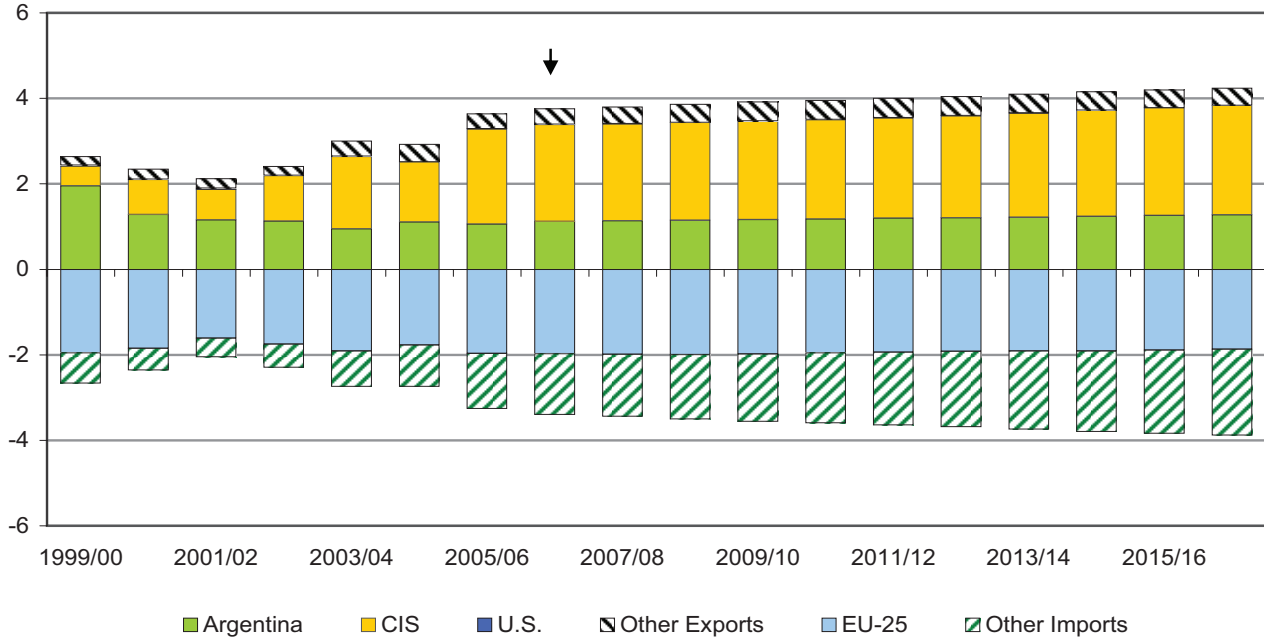


World Sunflower Trade



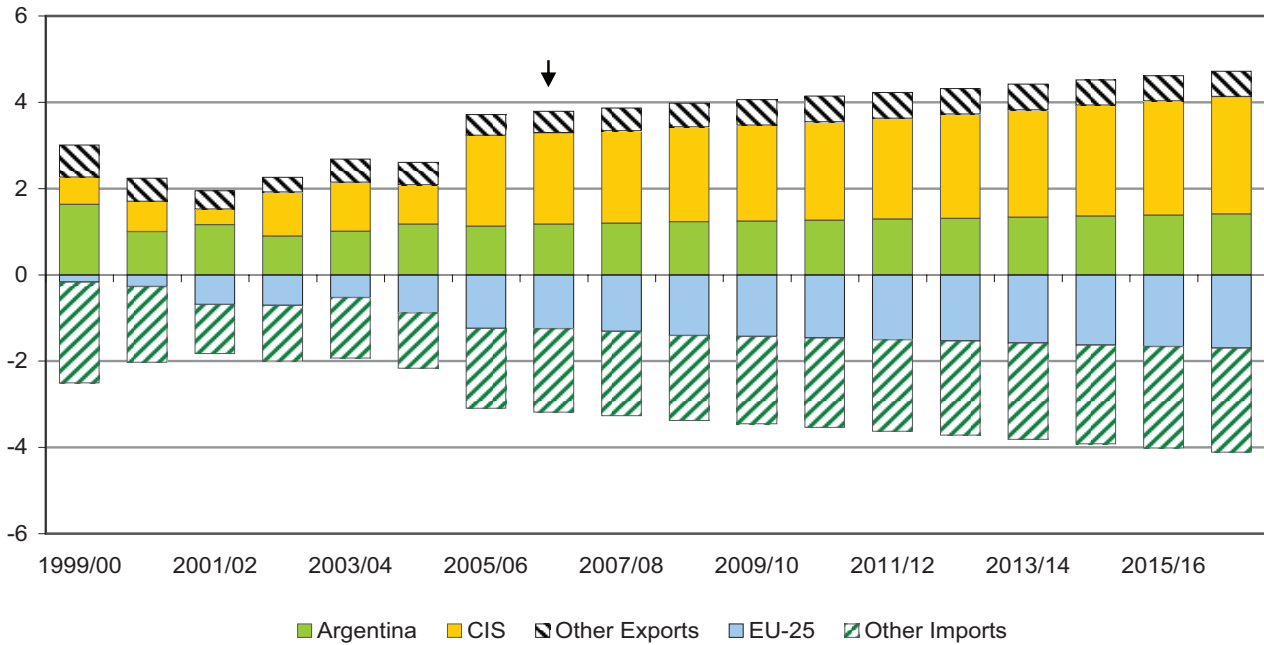
World Sunflower Meal Trade

Million Metric Tons

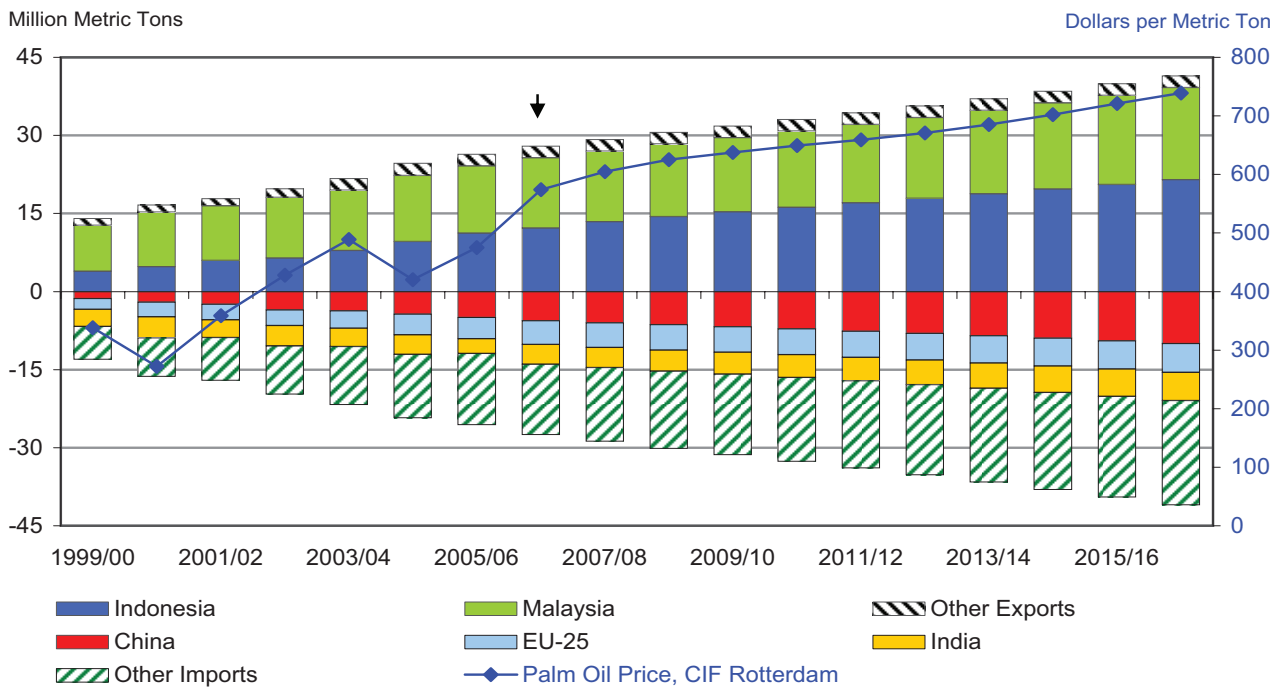


World Sunflower Oil Trade

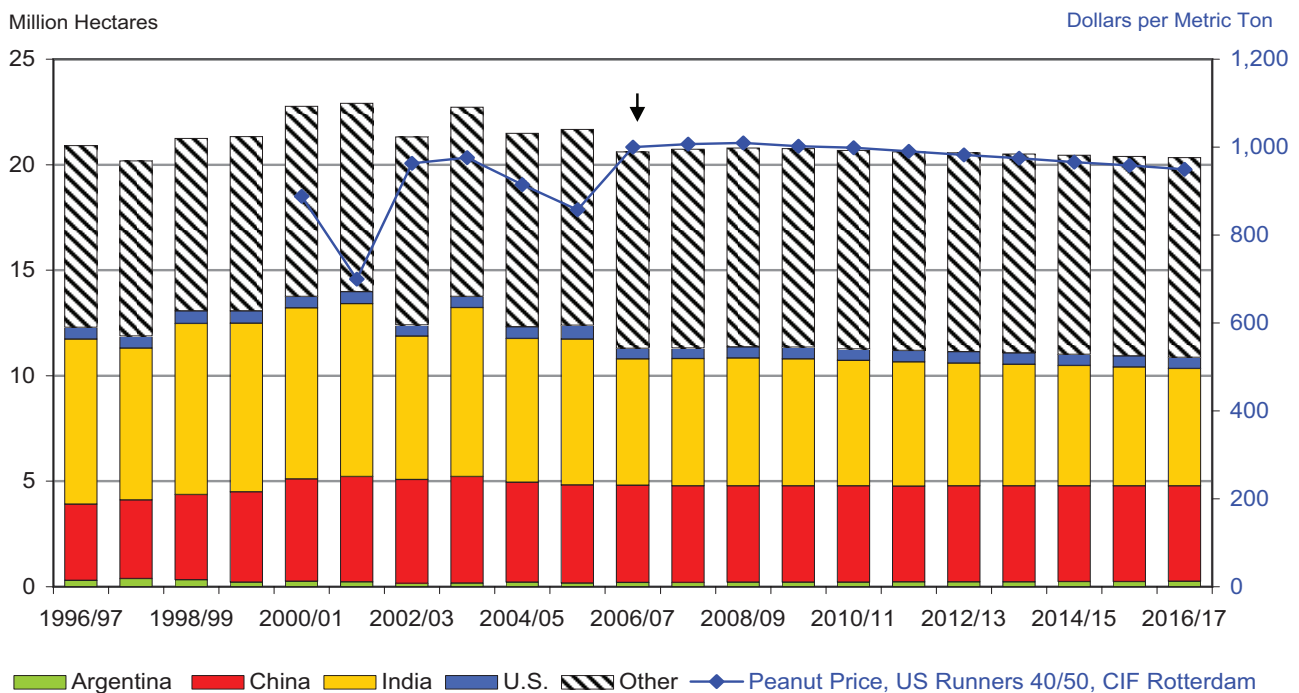
Million Metric Tons



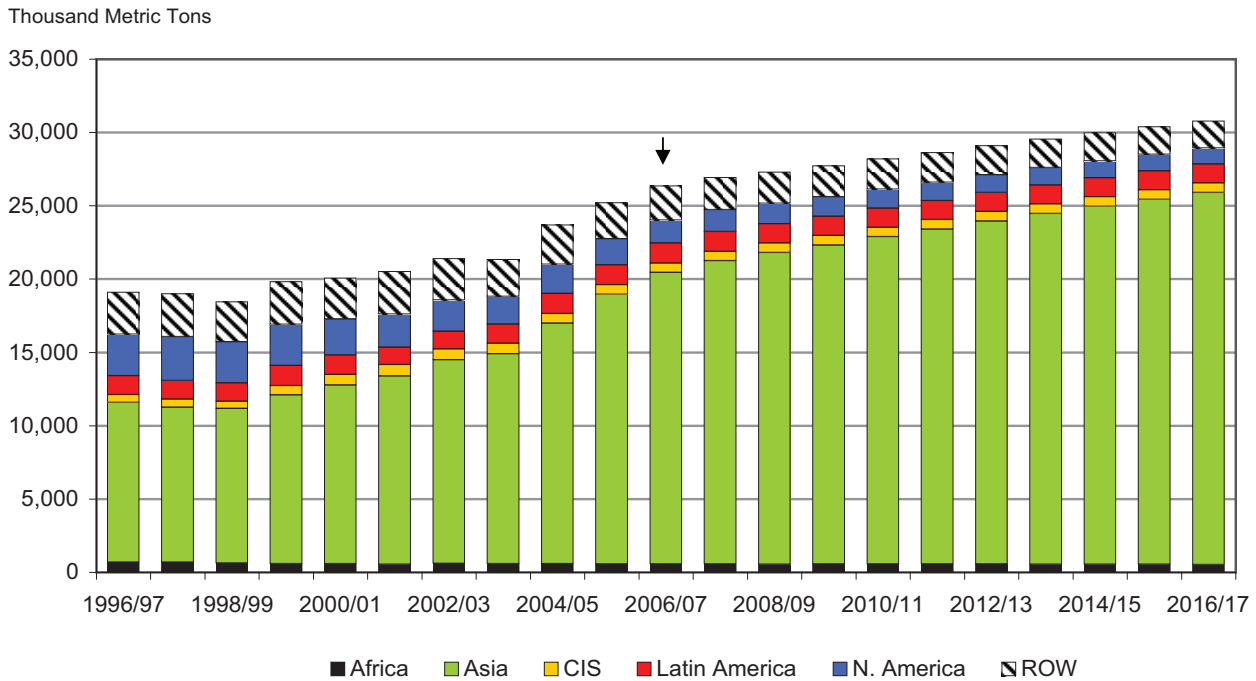
World Palm Oil Trade and Price



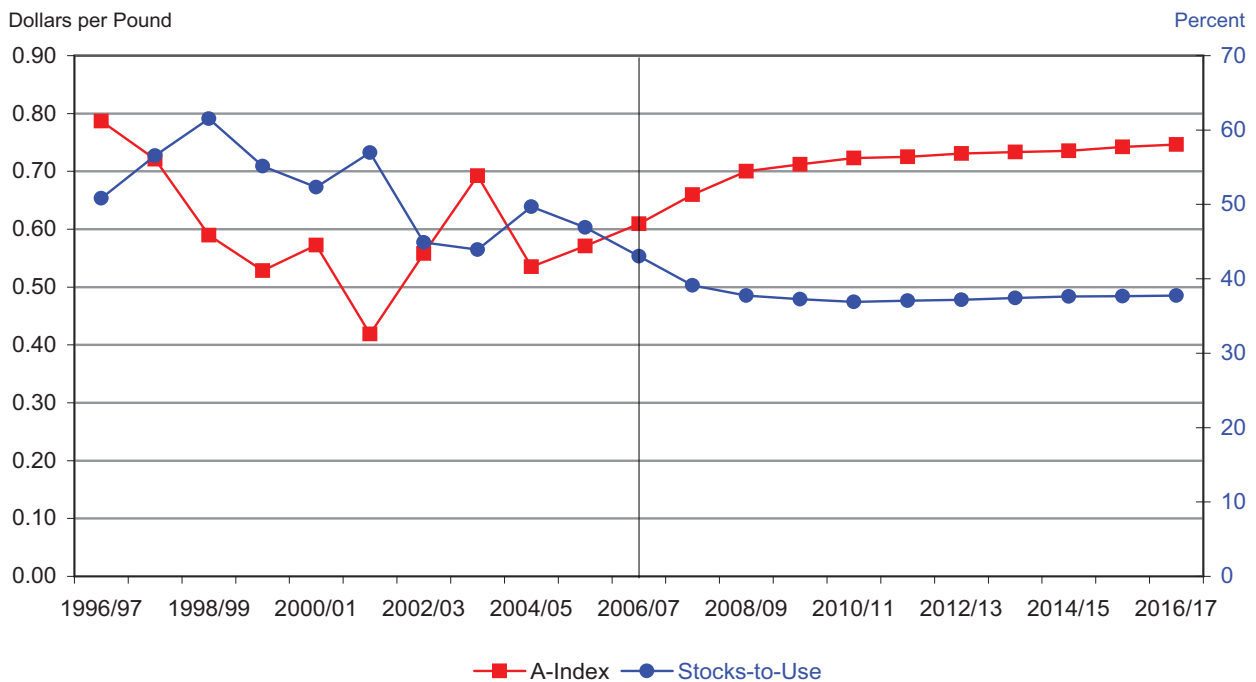
World Peanut Area Harvested and Price



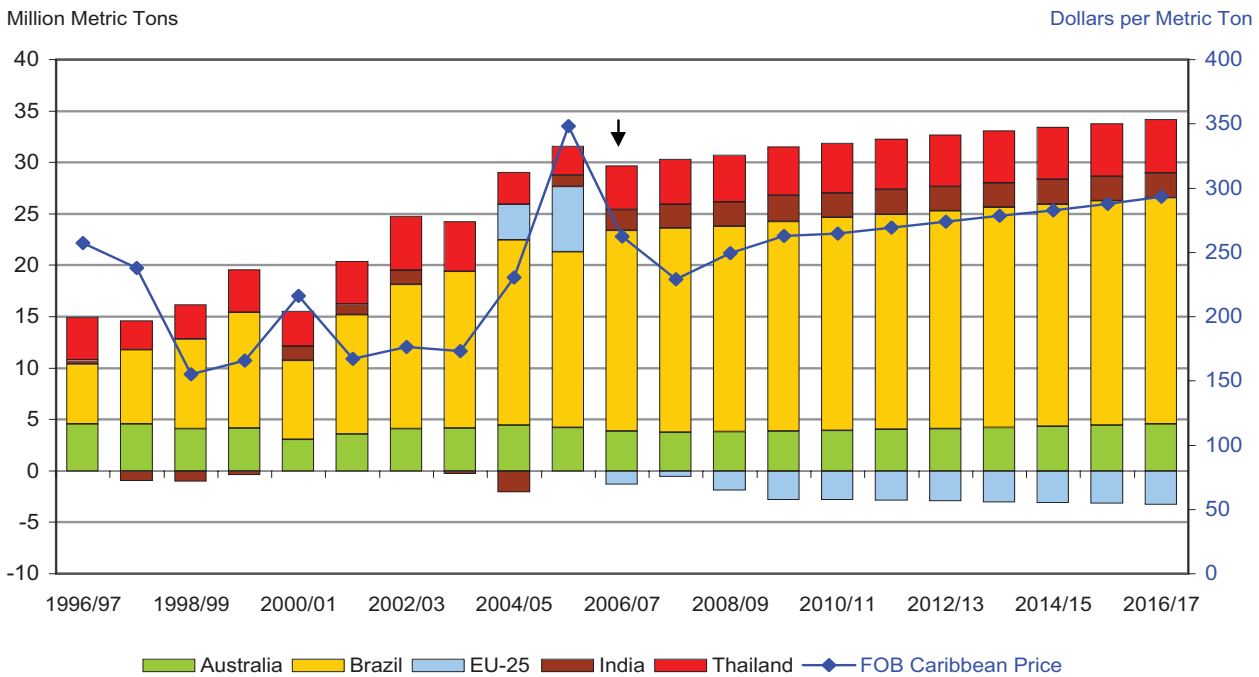
World Cotton Consumption



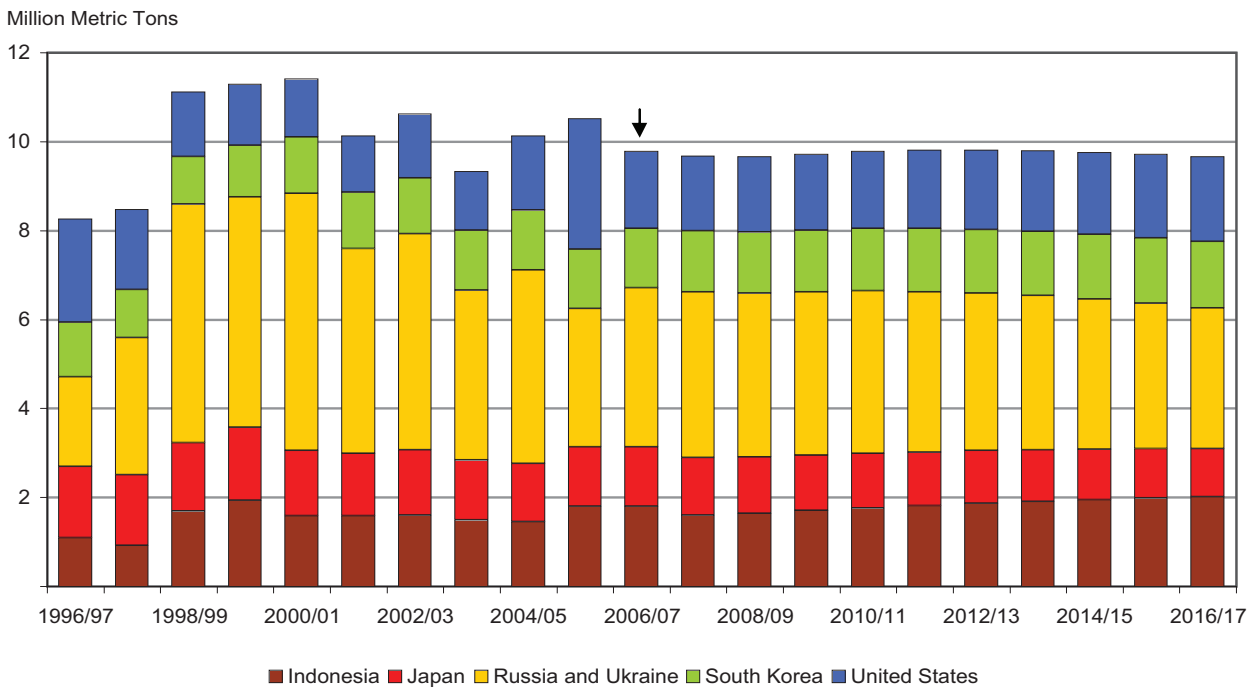
World Cotton Stocks-to-Use Ratio Versus Price



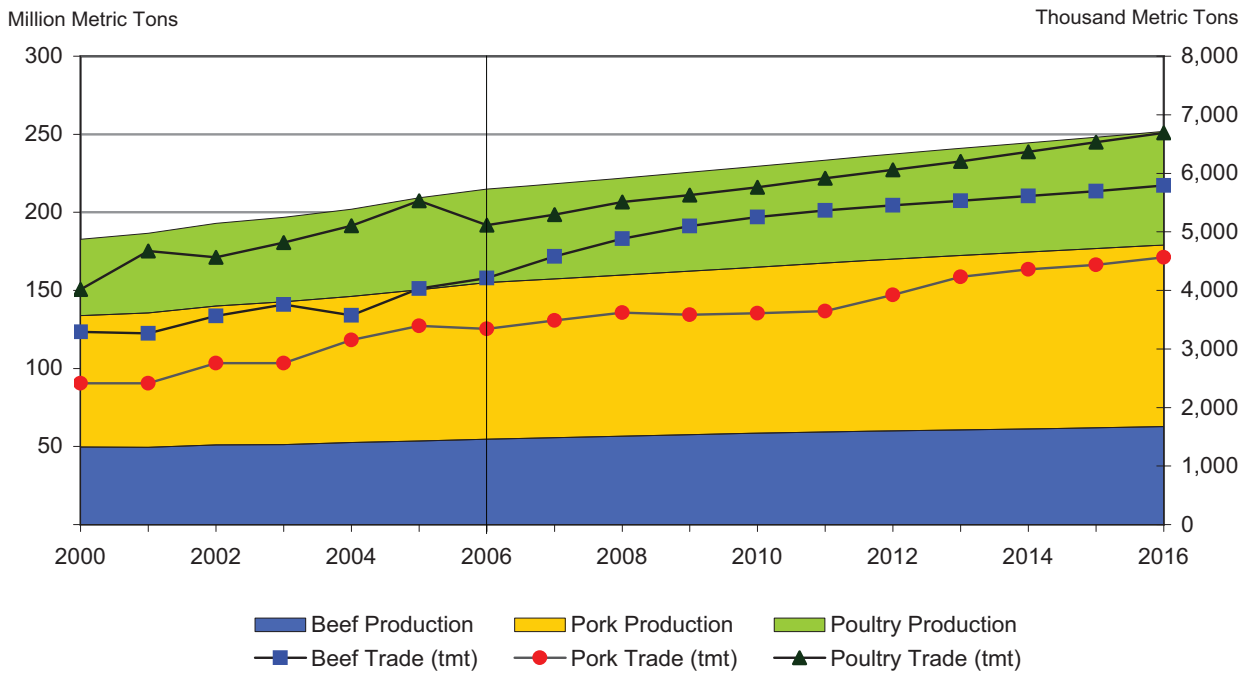
Major Sugar Net Exporters and World Raw Sugar Price



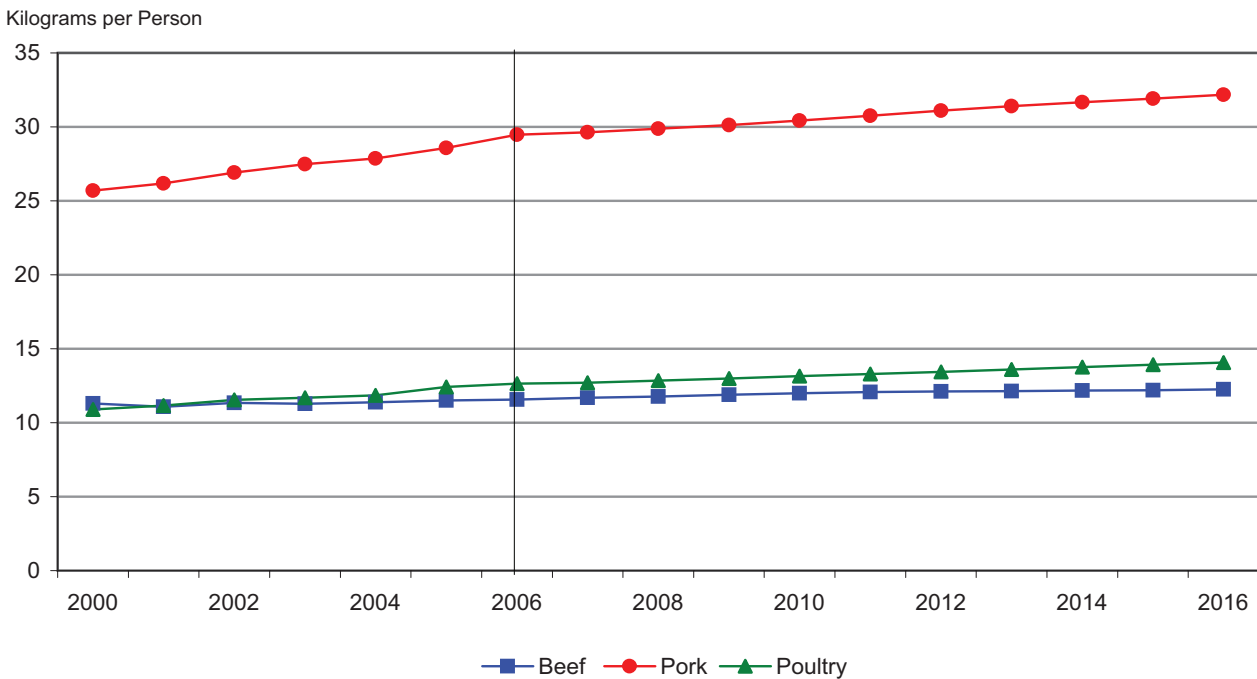
Major Sugar Net Importers



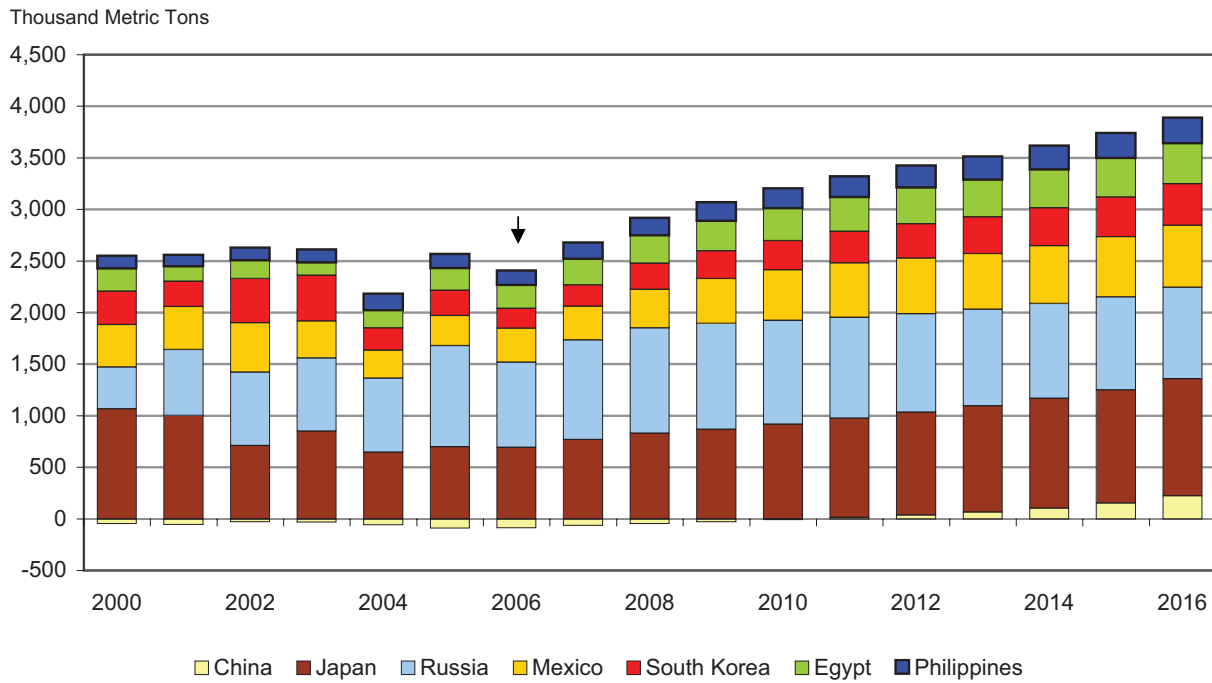
World Meat Production and Trade



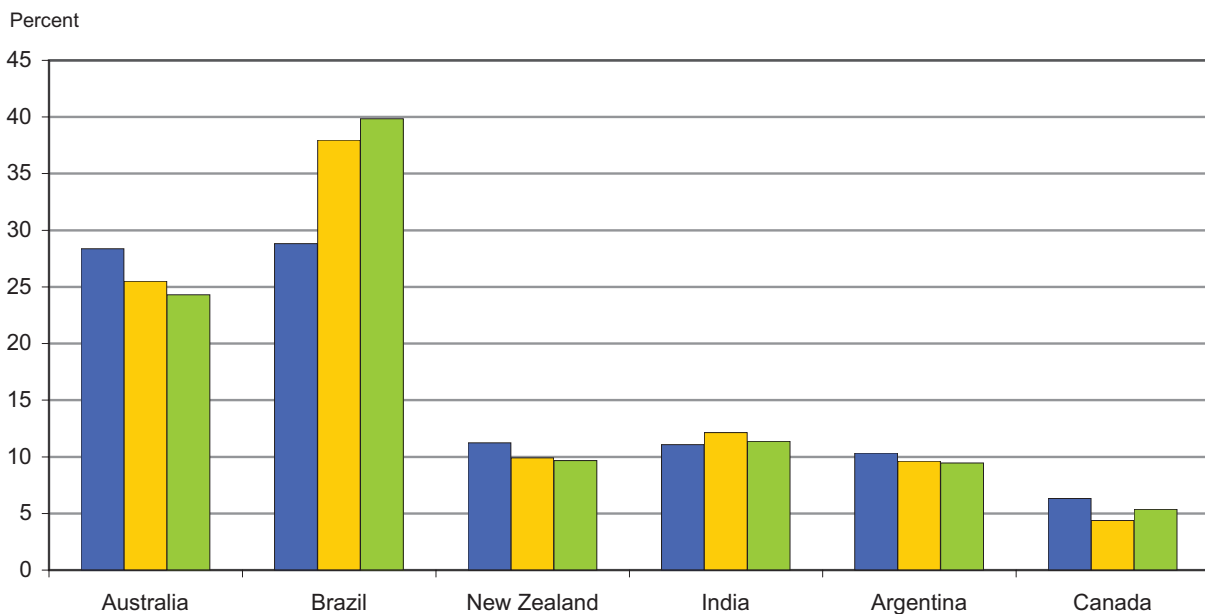
Per Capita Meat Consumption



Major Beef Importing Countries



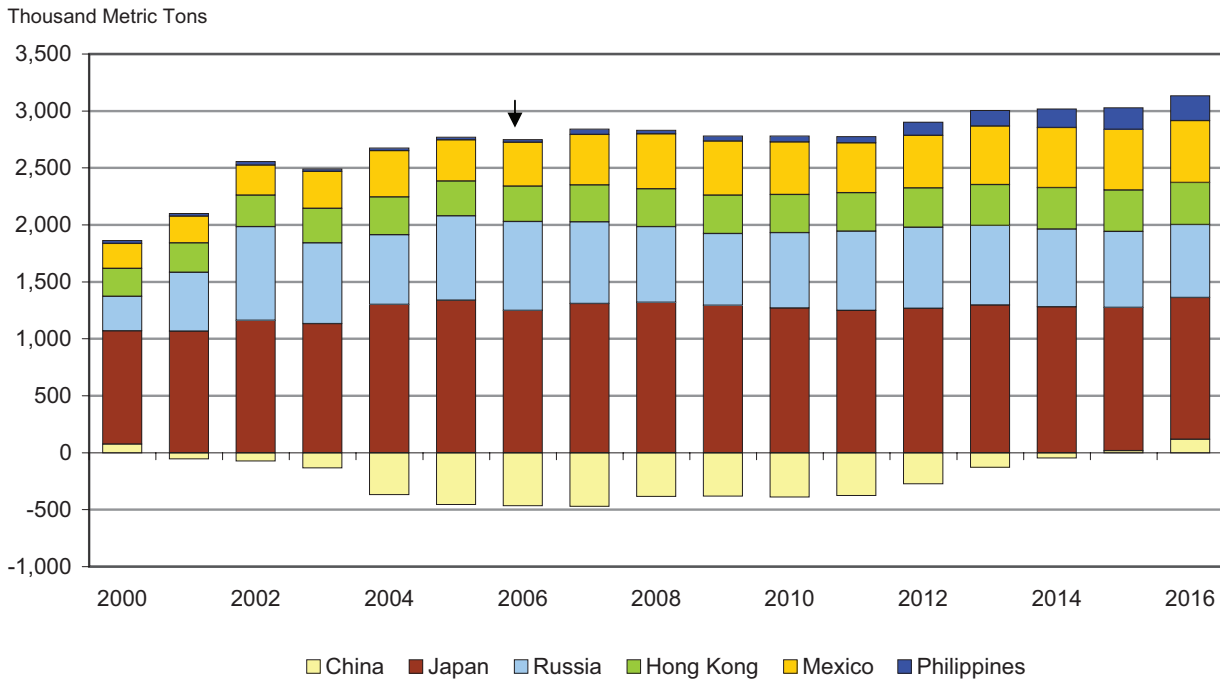
Beef Export Market Share*



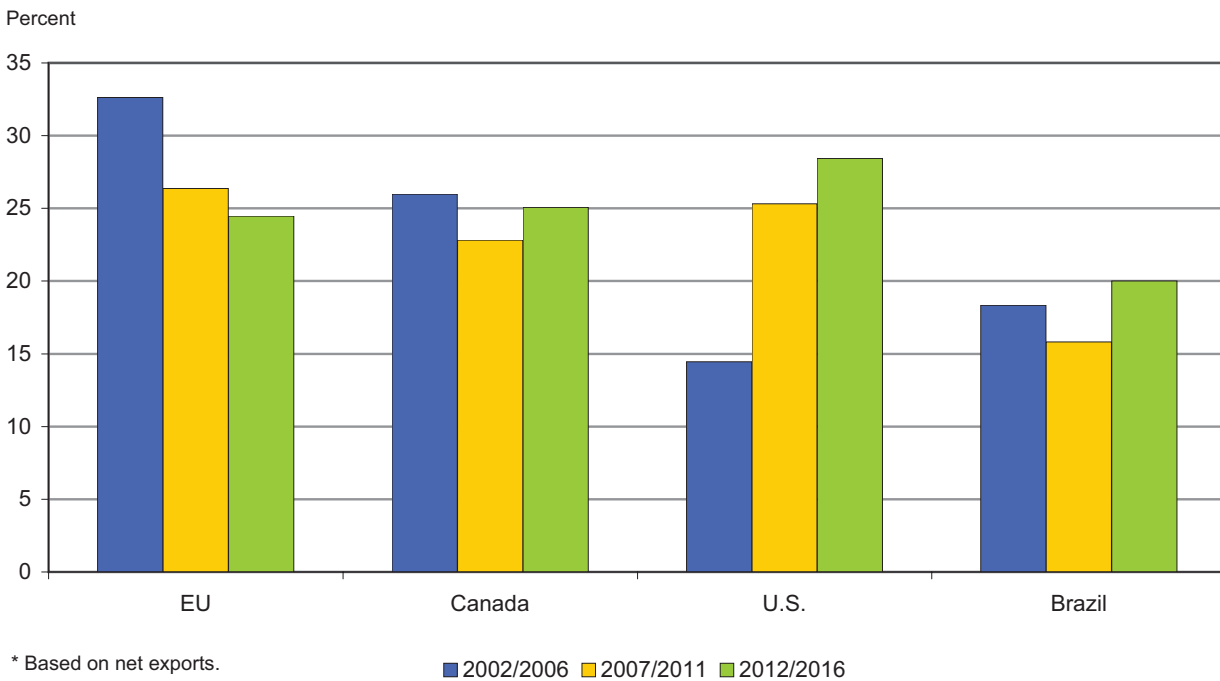
* Based on net exports.

Legend: 2002/2006 (dark blue), 2007/2011 (yellow), 2012/2016 (green)

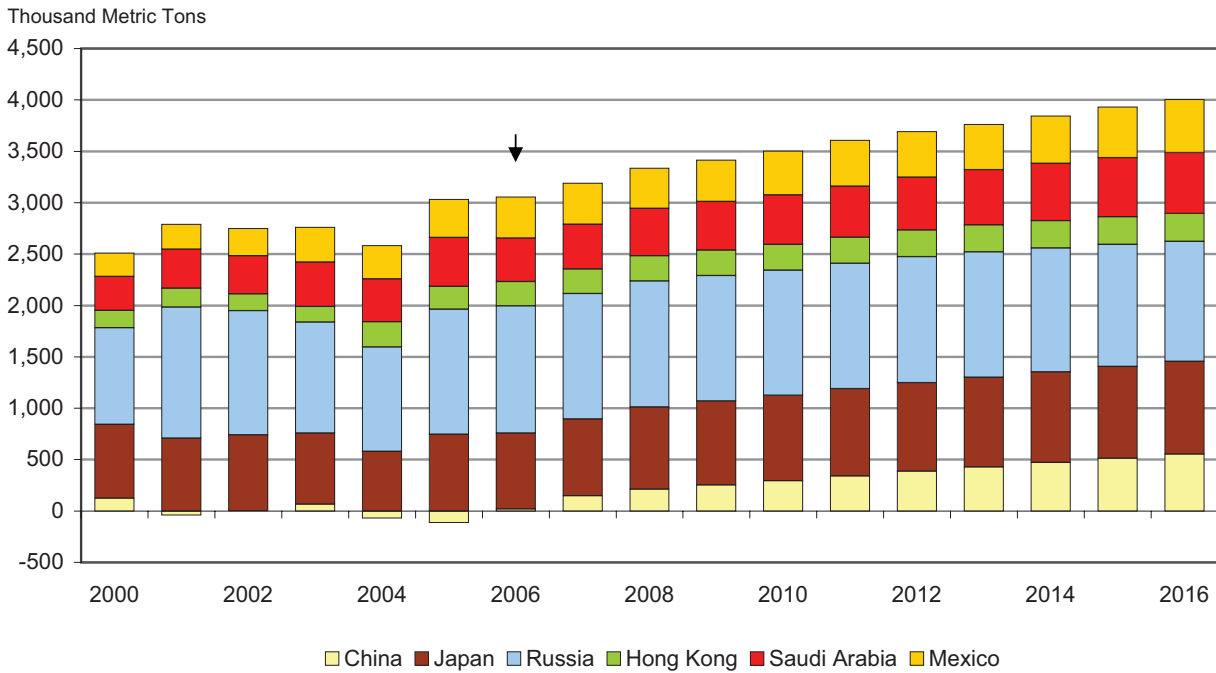
Major Pork Importing Countries



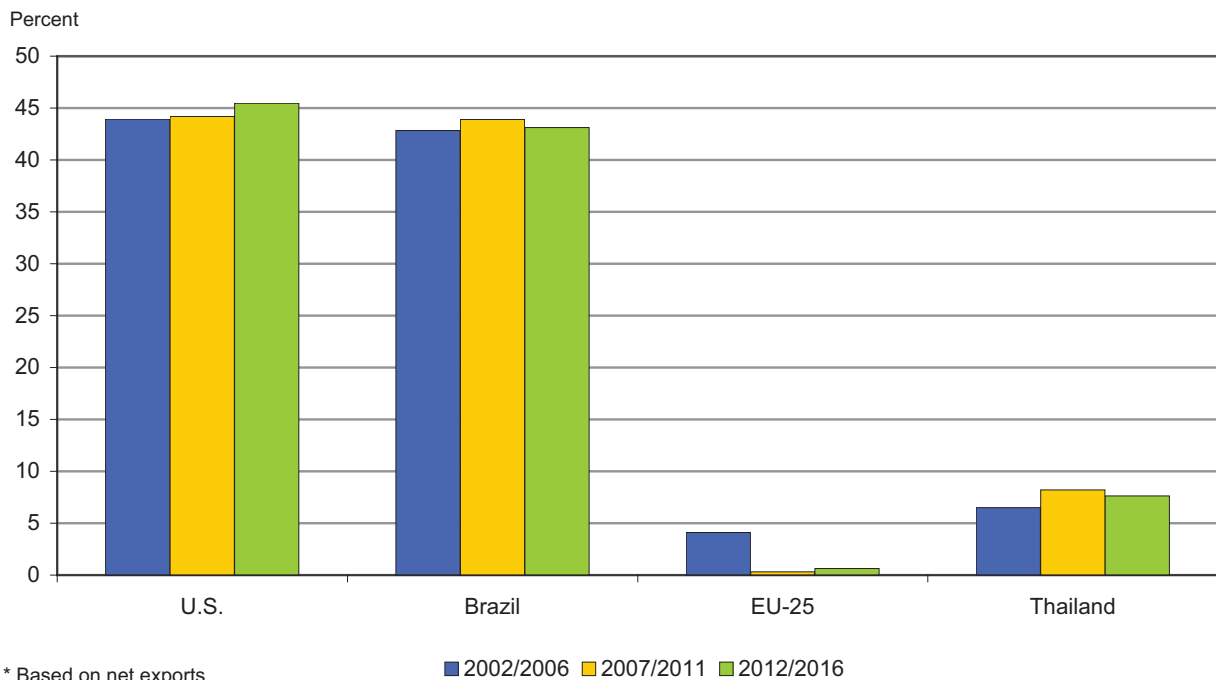
Pork Export Market Share*



Major Broiler Importing Countries

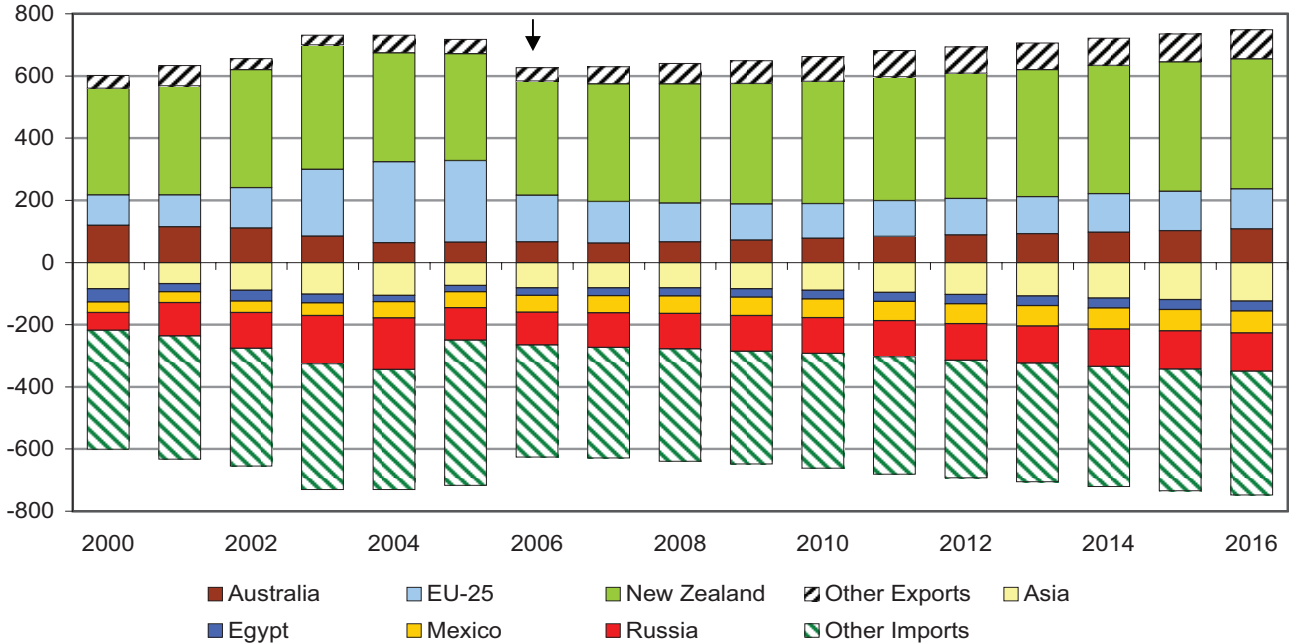


Broiler Export Market Share*



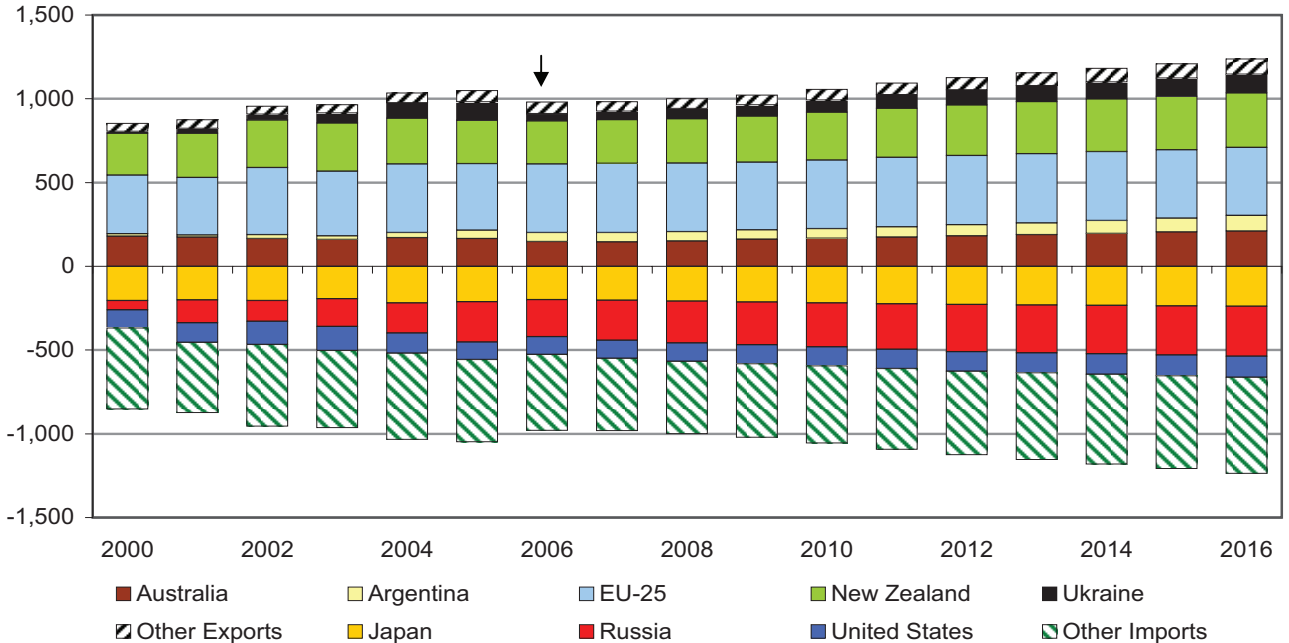
Butter Net Exports for Selected Countries

Thousand Metric Tons

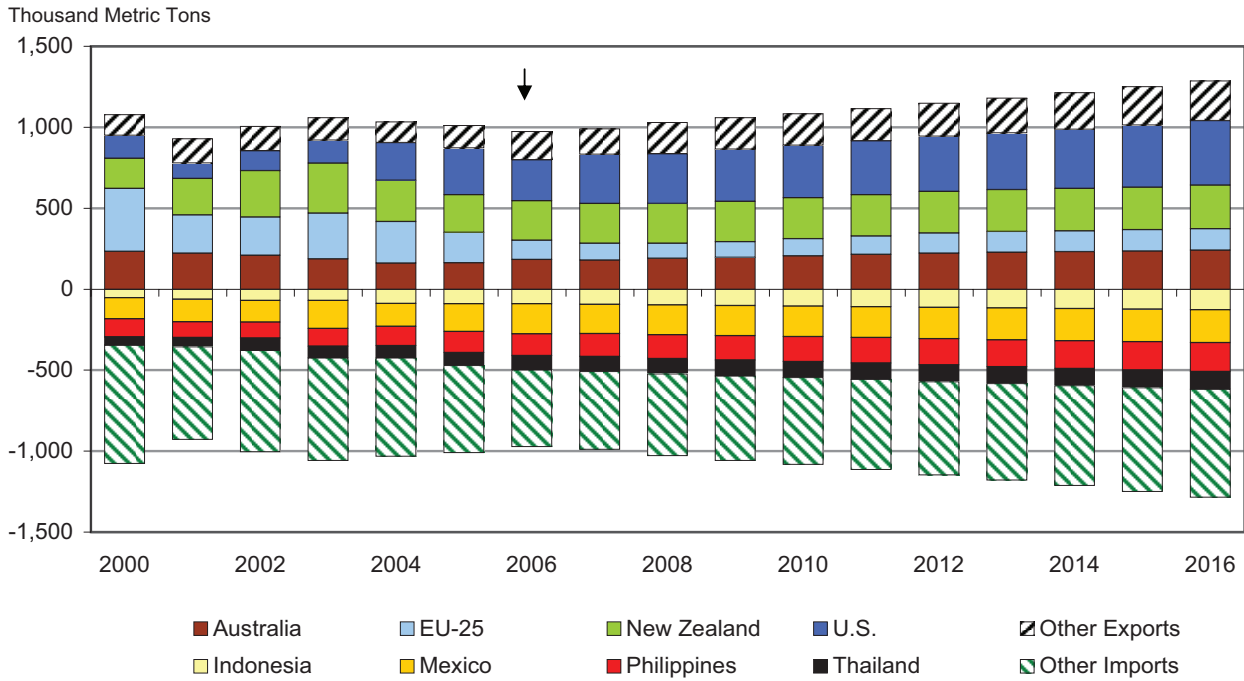


Cheese Net Exports for Selected Countries

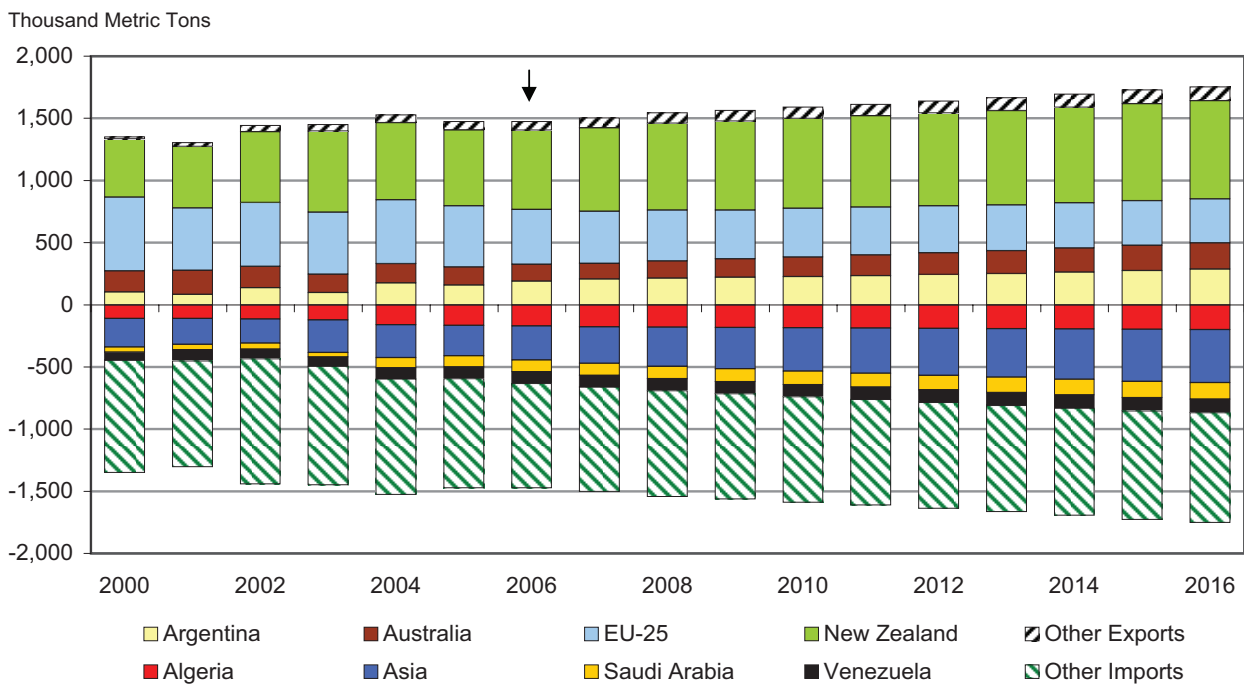
Thousand Metric Tons



NFD Trade for Selected Countries



WMP Trade for Selected Countries



Commodity Price Projections

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Wheat											
					(U.S. Dollars per Metric Ton)						
U.S. FOB Gulf	208	201	199	201	203	203	204	204	203	204	204
Canadian Wheat Board	185	180	178	180	181	182	183	182	182	182	183
AWB Limited Export Quote	225	220	218	220	221	222	223	222	222	222	223
European Union Market	185	183	187	193	186	179	176	173	173	174	175
Rice											
FOB U.S. Houston	429	391	384	377	390	408	399	407	419	433	436
FOB Bangkok 5% Broken	309	276	269	287	299	302	314	320	320	321	321
FOB Bangkok 100% B Grade	321	287	280	296	307	311	323	329	329	330	331
Corn											
FOB U.S. Gulf	159	163	163	163	162	161	159	156	155	153	152
CIF Rotterdam	181	194	195	195	194	193	191	188	186	184	182
Barley											
Canada Feed	128	131	127	128	128	129	129	128	129	130	131
Sorghum											
FOB U.S. Gulf	164	159	160	161	161	161	161	160	160	160	160
Soybeans											
Illinois Processor	235	256	268	267	263	261	258	255	251	248	245
CIF Rotterdam	288	305	318	318	314	310	307	301	296	292	288
Soybean Meal											
FOB Decatur 48%	198	206	205	201	196	194	191	187	181	176	171
CIF Rotterdam	225	234	232	227	222	220	217	212	206	200	194
Soybean Oil											
FOB Decatur	600	672	727	745	746	744	743	745	751	759	767
FOB Rotterdam	645	721	779	798	799	796	795	798	804	813	820
Rapeseed											
CIF Hamburg	351	370	382	371	358	346	337	330	323	318	311
Cash Vancouver	322	335	345	335	324	314	306	299	293	288	282
Rapeseed Meal											
FOB Hamburg	149	145	142	142	140	140	140	136	133	130	126
Rapeseed Oil											
FOB Hamburg	832	903	945	918	891	862	847	843	846	851	855
Sunflower											
CIF Lower Rhine	327	356	359	357	347	341	333	326	319	313	306
Sunflower Meal											
CIF Rotterdam	128	133	131	128	125	124	122	120	117	115	113
Sunflower Oil											
FOB NW Europe	694	760	795	802	806	810	810	814	819	824	828
Palm Oil											
CIF Rotterdam	574	605	625	637	649	659	671	685	702	721	739
Palm Kernel Meal											
CIF Rotterdam	117	117	119	118	114	110	106	102	98	94	89
Palm Kernel Oil											
CIF Rotterdam	643	677	692	691	692	694	701	711	723	740	762

Commodity Price Projections (continued)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Peanut, U.S. Runners 40/50											
	(U.S. Dollars per Metric Ton)										
CIF Rotterdam	1,000	1,007	1,010	1,002	998	991	983	975	966	958	950
Peanut Meal											
48/50%, Southeast Mills FOB	131	123	121	122	122	122	122	120	119	117	116
Peanut Oil											
CIF Rotterdam	1,059	1,125	1,148	1,146	1,153	1,157	1,160	1,169	1,178	1,190	1,203
Sugar											
FOB Caribbean (raw)	262	229	250	263	265	269	274	278	283	288	293
New York Spot (raw)	453	514	503	500	497	489	484	475	474	465	466
Cotton											
Cotlook A Index	1,344	1,455	1,543	1,569	1,593	1,598	1,612	1,617	1,621	1,637	1,645
U.S. Farm	1,061	1,142	1,221	1,250	1,266	1,273	1,283	1,288	1,296	1,311	1,323
Beef											
Nebraska Direct Fed-Steer	1,883	1,887	1,894	1,860	1,816	1,817	1,832	1,857	1,880	1,908	1,917
U.S. Retail	8,762	8,958	9,093	9,088	9,066	9,185	9,339	9,504	9,690	9,905	9,927
Steer Price, Alberta	1,720	1,726	1,729	1,694	1,649	1,650	1,665	1,691	1,713	1,741	1,749
Australian Export (CIF U.S.)	2,495	2,485	2,485	2,469	2,450	2,450	2,456	2,467	2,476	2,488	2,491
Japanese Farm											
Dairy beef	8,394	9,612	10,354	10,803	11,206	11,538	11,787	11,990	12,201	12,410	12,574
Wagyu beef	18,680	16,477	17,028	17,585	18,204	18,797	19,142	19,299	19,438	19,535	19,457
Pork											
Barrows and Gilts National Base											
51-52% Lean Equivalent	1,042	1,002	980	1,059	1,134	1,189	1,124	1,030	1,042	1,088	1,108
U.S. Retail	6,195	6,190	6,183	6,452	6,673	6,840	6,831	6,816	6,949	7,119	7,243
Ontario Hogs Index	1,111	1,058	1,022	1,128	1,230	1,305	1,215	1,088	1,104	1,166	1,191
Japanese Wholesale	4,182	4,342	4,550	4,814	5,026	5,157	5,024	4,813	4,824	4,904	4,907
Chicken											
U.S. 12-City Wholesale	1,420	1,497	1,526	1,549	1,553	1,556	1,559	1,565	1,569	1,574	1,579
U.S. Retail	3,466	3,634	3,758	3,856	3,927	4,000	4,064	4,123	4,181	4,238	4,283
EU Producer	1,726	1,993	2,058	2,107	2,038	1,991	1,974	1,984	2,007	2,033	2,062
Japanese Wholesale	1,845	1,966	2,077	2,155	2,204	2,247	2,281	2,312	2,340	2,368	2,392
Turkey											
U.S. Wholesale	1,698	1,649	1,660	1,682	1,695	1,704	1,714	1,717	1,719	1,721	1,723
U.S. Retail	2,447	2,445	2,487	2,550	2,603	2,643	2,674	2,698	2,722	2,746	2,770

Commodity Price Projections (continued)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Milk											
					(U.S. Dollars per Metric Ton)						
U.S. All Milk	285	313	314	315	316	320	320	318	318	316	320
Canadian Fluid Milk	625	623	639	647	653	657	661	662	666	673	680
Australian Average Milk	237	255	261	265	265	264	262	262	264	266	270
Cheese											
FOB Northern Europe	2,706	2,986	3,081	3,133	3,123	3,111	3,105	3,111	3,139	3,181	3,226
U.S. Wholesale	2,730	2,973	3,001	3,015	3,042	3,074	3,071	3,061	3,059	3,048	3,084
Canadian Wholesale	8,686	8,704	9,001	9,200	9,361	9,513	9,647	9,747	9,897	10,081	10,286
Australian Export	2,682	2,939	3,026	3,073	3,064	3,054	3,048	3,053	3,079	3,118	3,159
Butter											
FOB Northern Europe	1,912	2,108	2,144	2,175	2,165	2,168	2,169	2,183	2,210	2,247	2,295
U.S. Wholesale	2,726	2,655	2,723	2,660	2,665	2,811	2,924	2,957	2,978	2,933	2,996
Australian Export	1,773	2,002	2,044	2,079	2,068	2,072	2,072	2,089	2,121	2,163	2,220
Nonfat Dry Milk											
FOB Northern Europe	2,514	2,606	2,570	2,617	2,632	2,611	2,572	2,558	2,557	2,558	2,594
U.S. Wholesale	2,262	2,604	2,552	2,581	2,581	2,543	2,488	2,458	2,440	2,425	2,443
Australian Export	2,210	2,298	2,264	2,309	2,323	2,303	2,266	2,252	2,251	2,252	2,287
Whole Milk Powder											
FOB Northern Europe	2,336	2,499	2,554	2,609	2,602	2,577	2,547	2,530	2,547	2,569	2,622
Australian Export	2,187	2,331	2,379	2,428	2,422	2,400	2,374	2,358	2,374	2,393	2,439

BASELINE ASSUMPTIONS

World Macroeconomic Assumptions

Macroeconomic projections used in the 2007 FAPRI baseline were obtained from Global Insight. The macro projections for the coming decade call for continued solid global economic growth above 3.3% per annum despite crude-oil prices remaining above \$50 a barrel for the coming decade.

NAFTA economies continued to grow at a solid pace in 2006, with growth of 2.7% for Canada, 4.8% for Mexico, and 3.3% for the United States. Real GDP growth is projected to continue in the coming decade for the three countries, with average annual growth rates of 2.6%, 3.7%, and 2.8%, respectively. Price inflation is expected to remain moderate during the outlook period, between 1.1% and 2.1% per year in Canada and the U.S. and 3.0% to 4.6% in Mexico. Price inflation is expected to remain moderate during the outlook period.

The outlook for the Asian economies is extremely solid, with a projected average annual real growth rate of 4.2%, and with highest growth rates (6.9% to 7.8%) expected for China, Vietnam, and India for the decade. East Asia's economy is growing strongly. Japan's outlook continues to be positive, with 2% growth in 2006 and projected real growth of 1.5% annually for the outlook period. Inflation remains low in most of Asia.

Latin America's economy is projected to grow annually by 4.2% on average over the decade. Argentina's real GDP grew by 8.4% in 2006 and is expected to grow at 5.5% annually for the next 10 years. Brazil's economy grew by 2.8% in 2006; in the coming decade annual growth is projected to average 3.6% per year. Price inflation is expected to be significant in Argentina and Venezuela. Elsewhere it hovers between 3% and 5%.

The economic growth convergence between old Europe and the EU-10 continues; the former grew 2.7% and the latter 5.8% in 2006. Growth is projected to taper for both in the coming decade. The economies of Bulgaria and Romania grew at 6.3% and 7.8% in 2006; their growth slows down in the coming decade. Most EU members experience real currency appreciation against the U.S. dollar, reducing their competitiveness by 1.0% to 2.8% annually on average in the coming decade.

Most Latin American currencies appreciated in real terms against the U.S. dollar in 2006, with the largest appreciations occurring in Brazil, Chile, and Venezuela. In the coming decade, Argentina's currency keeps appreciating in real terms and so does the Uruguayan currency, but more moderately. Most other currencies depreciate in real terms, and all currencies depreciate in nominal terms, vis-à-vis the U.S. dollar, on average, in the coming decade. However, higher price inflation relative to U.S. price inflation erodes the competitiveness generated by the nominal devaluations to various degrees, up to real appreciation in Argentina.

In 2006, the U.S. dollar stabilized but weakened relative to the Canadian dollar. 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, except that of South Korea. China experiences significant real currency appreciation. The value of a U.S. dollar in real terms falls annually by 3.7% in Russia and by 6.1% in Ukraine on average. In Argentina, the value falls annually by 3.4% on average for the decade.

In the coming decade, price inflation as measured by the rate of change of the GDP deflator is expected to remain high in Nigeria (8.9%), Tanzania (6.9%), Russia (7.1%), Ukraine (6.3%), Argentina (9.0%), Venezuela (12.7%), Iran (10.6%), and Turkey (7.2%). Price inflation expectations remain moderate for most other countries covered by the FAPRI outlook. Advanced-market economies have the lowest expected price inflation as a group.

Real GDP Growth Projections

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Percentage Change from Previous Year)										
World	3.9	3.3	3.6	3.6	3.5	3.3	3.1	3.1	3.1	3.1	3.2
Developed Market Economies	2.9	2.2	2.6	2.7	2.6	2.3	2.2	2.1	2.2	2.2	2.3
Australia	2.5	2.4	2.7	2.7	2.8	3.0	3.1	3.1	3.1	3.1	3.1
Canada	2.7	2.1	3.0	2.9	2.8	2.8	2.8	2.6	2.5	2.4	2.3
European Union-15	2.7	2.1	2.1	2.3	2.1	1.9	2.0	1.9	1.9	1.9	1.9
Japan	2.0	1.9	2.1	1.7	1.6	1.6	1.5	1.3	1.2	1.1	1.0
New Zealand	1.7	2.6	2.8	3.1	3.0	2.3	2.2	2.2	2.2	2.3	2.5
Switzerland	2.8	2.0	1.8	1.6	1.5	1.3	1.4	1.4	1.5	1.5	1.3
United States	3.3	2.3	3.2	3.4	3.2	2.8	2.4	2.5	2.7	2.8	2.9
Developing Market Economies	6.7	6.2	6.0	5.7	5.6	5.4	5.2	5.1	5.0	4.9	4.9
Africa	5.6	5.7	5.5	5.2	5.2	5.1	5.0	5.0	5.0	4.9	4.9
Algeria	4.0	6.4	6.4	6.0	6.0	5.7	5.0	4.8	4.7	4.6	4.5
Egypt	6.8	6.4	5.6	5.0	4.9	4.5	4.0	4.2	4.2	4.3	4.3
Nigeria	5.8	6.4	6.8	7.0	6.7	6.5	6.0	5.8	5.2	4.8	4.9
South Africa	4.9	4.1	4.9	5.2	5.5	5.6	5.7	5.8	6.1	6.2	6.0
Tunisia	5.4	5.6	5.9	6.1	6.1	6.0	5.9	5.9	5.8	5.7	5.6
Asia	5.0	4.7	4.7	4.4	4.4	4.3	4.2	4.0	4.0	3.9	3.9
China	10.5	9.7	8.7	8.0	7.9	7.7	7.4	7.2	7.2	7.1	7.0
Hong Kong	6.4	5.0	6.2	6.1	5.5	5.0	4.8	4.6	4.4	4.3	4.2
India	8.5	7.7	7.6	7.2	7.2	6.9	6.9	6.7	6.6	6.4	6.0
Indonesia	5.2	5.4	5.3	5.5	5.3	4.7	4.5	4.5	4.2	4.2	4.5
Malaysia	5.9	5.5	5.1	5.2	5.6	5.5	5.3	5.2	4.9	4.6	4.4
Pakistan	6.6	6.3	6.0	5.5	4.1	4.0	3.9	3.5	3.4	3.5	3.9
Philippines	5.2	4.7	4.7	4.6	4.6	4.5	4.5	4.5	4.5	4.5	4.5
South Korea	5.0	5.0	5.8	5.6	5.2	4.7	4.3	4.0	3.7	3.5	3.2
Taiwan	4.4	3.6	4.7	4.7	4.9	4.7	4.4	4.1	3.9	3.7	3.7
Thailand	5.0	5.3	5.4	5.6	4.8	4.6	4.4	4.2	4.0	4.1	4.5
Vietnam	8.0	8.2	7.7	7.5	7.4	7.3	7.2	7.1	7.1	7.0	6.9
Commonwealth of Independent States	7.9	7.1	6.2	5.6	5.2	5.1	4.7	4.1	4.0	3.9	3.8
Russia	6.7	6.0	5.2	4.7	4.4	4.4	4.1	3.4	3.3	3.3	3.3
Ukraine	6.4	6.1	6.8	6.2	5.5	4.5	4.5	4.4	4.3	4.3	4.2
European Union-10	5.8	5.3	5.0	4.9	4.8	4.5	4.1	3.9	3.8	3.9	3.8
Czech Republic	6.0	5.0	4.8	5.5	5.0	4.9	5.0	4.9	4.8	4.9	4.8
Hungary	3.9	2.1	2.5	3.4	3.8	4.0	4.2	4.4	4.3	4.3	4.2
Poland	5.6	5.9	5.3	5.0	4.9	4.7	3.7	3.4	3.3	3.4	3.2
EU New Member States											
Bulgaria	6.3	5.6	4.9	4.5	4.2	4.0	4.0	3.9	3.8	3.7	3.6
Romania	7.8	7.1	6.5	5.5	5.1	5.2	5.2	4.7	4.7	4.5	4.4
Latin America	5.3	4.6	4.5	4.4	4.3	4.1	4.1	4.0	4.0	4.0	4.0
Argentina	8.4	6.4	6.2	5.9	5.6	5.3	5.3	5.2	5.2	5.1	5.1
Brazil	2.8	3.7	3.6	3.8	3.9	3.5	3.5	3.5	3.4	3.4	3.4
Colombia	6.3	5.1	5.4	4.1	4.3	4.4	4.3	4.2	4.2	4.1	4.1
Mexico	4.8	3.7	3.8	3.6	3.8	3.7	3.8	3.8	3.8	3.8	3.8
Uruguay	6.9	4.7	4.0	3.9	3.9	3.8	3.7	3.6	3.6	3.5	3.6
Venezuela	10.0	7.6	6.4	7.0	4.2	4.0	4.0	3.8	3.7	3.5	3.4
Middle East	4.8	4.9	5.2	4.7	4.6	4.4	4.4	4.3	4.2	4.1	4.0
Iran	4.4	4.3	4.5	4.4	4.4	4.4	4.4	4.3	4.2	4.1	4.0
Israel	5.0	4.2	5.0	4.8	4.4	4.4	4.3	4.2	4.1	4.0	3.9
Saudi Arabia	4.6	6.0	6.3	5.0	5.0	4.6	4.5	4.5	4.5	4.3	4.2
Price	(Dollars per Barrel)										
Refiner Acquisition Cost of Crude Oil	60.4	58.8	59.1	58.2	57.9	56.4	54.8	53.3	51.9	51.5	51.4

Source: International Financial Statistics December 2006 and projections after 2006 are from Global Insight.

GDP Deflator Growth Projections

	2006	2007	2008	2009	2009	2010	2012	2013	2014	2015	2016
Developed Market Economies											
	(Percentage Change from Previous Year)										
Australia	4.6	4.3	4.2	4.0	3.8	3.2	3.1	2.9	2.9	2.8	2.9
Canada	2.2	2.0	1.8	1.5	1.3	1.1	1.1	1.3	1.4	1.5	1.7
European Union-15	1.8	2.2	1.6	2.1	1.4	1.9	1.9	2.0	2.0	2.0	2.0
Japan	-1.2	-1.1	0.9	1.3	1.3	1.5	1.5	1.5	1.5	1.4	1.4
New Zealand	2.4	2.5	2.5	2.5	2.5	2.6	2.7	2.7	2.8	2.8	2.8
Switzerland	1.4	1.6	1.3	1.3	1.4	1.6	1.6	1.5	1.5	1.4	1.5
United States	2.9	2.1	1.9	2.0	2.0	2.1	2.1	2.0	1.9	1.9	1.8
Developing Market Economies											
Africa											
Algeria	12.9	5.6	3.5	3.4	3.7	3.3	3.8	4.0	3.4	2.8	2.5
Egypt	7.4	3.5	2.8	2.5	2.5	3.5	3.4	3.4	3.4	3.3	3.3
Nigeria	11.5	10.7	9.6	9.1	8.9	8.7	8.6	8.5	8.5	8.5	8.4
South Africa	5.7	5.5	4.0	4.0	4.1	4.3	4.3	4.3	4.0	4.1	4.5
Tanzania	7.9	6.6	8.3	7.6	6.7	6.5	6.6	6.6	6.6	6.5	6.5
Tunisia	3.5	3.4	3.6	3.4	3.4	3.3	3.1	2.9	2.6	2.2	1.9
Asia											
China	2.8	3.0	2.6	2.4	3.1	3.2	3.2	3.2	3.2	3.3	3.3
Hong Kong	-0.2	0.9	1.3	1.7	2.1	2.2	2.1	2.1	2.0	2.0	1.9
India	5.1	5.1	5.3	4.9	5.5	5.0	4.0	4.0	3.9	4.0	4.7
Indonesia	13.8	6.8	5.0	3.7	4.0	4.0	3.9	3.9	3.9	4.0	4.1
Malaysia	4.5	3.1	2.6	2.4	2.5	3.0	2.5	2.4	2.1	2.1	2.5
Pakistan	5.9	5.8	5.7	5.7	5.4	5.8	5.8	5.7	5.5	5.4	5.6
Philippines	5.1	5.1	5.0	5.0	5.1	5.2	4.5	4.6	4.6	4.8	5.6
South Korea	-0.3	1.5	1.7	2.5	2.6	2.6	2.6	2.5	2.5	2.5	2.5
Taiwan	-0.8	0.8	0.4	1.7	2.0	2.3	2.6	2.6	2.8	2.7	2.7
Thailand	5.2	3.7	3.0	2.6	2.7	3.0	3.0	3.2	3.3	3.5	3.7
Vietnam	4.5	3.8	3.0	2.7	2.7	2.1	2.1	2.2	2.4	2.7	2.9
Commonwealth of Independent States											
Russia	17.0	14.2	12.2	8.8	8.4	7.0	5.5	4.1	3.9	3.7	3.5
Ukraine	17.5	11.9	7.1	6.4	6.1	5.8	5.7	5.4	5.2	4.9	4.7
European Union-10											
Czech Republic	1.8	2.4	2.9	2.5	2.4	2.3	2.2	2.2	2.1	2.1	2.1
Hungary	3.3	5.7	3.5	2.8	2.6	2.5	2.3	2.4	2.4	2.4	2.3
Poland	1.1	2.5	2.8	2.8	2.8	2.5	2.4	2.6	2.5	2.4	2.3
EU New Member States											
Bulgaria	8.4	5.4	4.5	3.1	2.6	2.2	2.1	2.0	1.9	1.9	1.9
Romania	8.4	5.5	4.3	3.8	3.6	3.5	3.4	3.2	3.1	3.0	2.9
Latin America											
Argentina	12.6	13.3	9.9	9.3	8.7	8.6	8.4	8.2	8.0	7.8	7.7
Brazil	5.5	5.6	5.3	5.0	4.8	3.6	3.6	3.6	3.5	3.5	3.5
Colombia	5.4	5.6	4.5	4.5	4.2	4.0	3.9	3.8	3.7	3.7	3.6
Mexico	4.6	2.7	4.6	4.4	3.9	4.0	3.7	4.1	3.9	3.8	3.8
Uruguay	6.0	6.1	6.5	5.9	5.5	4.5	4.5	4.5	4.5	4.5	4.5
Venezuela	16.2	19.1	22.3	11.2	10.1	13.8	11.9	10.7	10.5	10.1	7.7
Middle East											
Iran	14.4	14.0	13.3	12.8	12.5	10.3	9.2	8.7	8.4	8.2	8.1
Israel	2.3	1.5	1.2	3.4	2.9	2.3	2.3	2.6	3.0	3.2	3.4
Saudi Arabia	7.0	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7

Source: International Financial Statistics December 2006 and projections after 2006 are from Global Insight.

Exchange Rate* Growth Projections

	2006	2007	2008	2009	2009	2010	2012	2013	2014	2015	2016
Developed Market Economies	(Percentage Change from Previous Year)										
Australia	2.1	-5.4	-1.1	-0.5	-0.3	-0.1	0.0	-0.1	-0.1	-0.1	-0.1
Canada	-6.5	0.9	-2.0	-0.8	-0.3	-0.2	0.0	0.4	-0.1	-0.4	-0.6
European Union-15	-1.0	-9.1	-4.5	-2.7	3.9	3.3	2.0	0.2	-1.2	-1.4	-1.4
Japan	5.3	-3.4	-9.9	-4.4	-2.6	-1.4	-0.7	-0.4	-0.2	-0.1	0.1
New Zealand	9.6	-5.8	-0.6	-1.0	-0.9	0.0	0.0	-0.1	-0.1	-0.1	-0.1
Switzerland	1.2	-6.8	-5.3	-3.5	3.9	3.3	2.5	0.4	-1.8	-2.1	-2.0
Developing Market Economies											
Africa											
Algeria	-0.5	0.3	2.9	1.1	1.7	2.6	2.8	2.9	2.6	2.1	1.7
Egypt	-0.7	2.2	1.6	1.9	1.9	2.2	2.8	2.9	2.9	2.9	2.9
Nigeria	-2.9	3.1	2.3	3.0	3.6	5.4	5.2	5.0	4.7	4.4	4.4
South Africa	5.3	10.4	6.1	6.6	5.8	4.9	4.9	4.9	4.9	4.9	4.4
Tanzania	10.2	10.8	8.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8
Tunisia	3.0	-3.2	0.6	2.4	0.6	1.1	0.7	0.5	0.5	0.4	0.4
Asia											
China	-2.4	-4.5	-4.8	-3.5	-1.1	-1.3	-0.9	-0.6	-0.5	-0.6	-0.6
Hong Kong	-0.1	0.0	-0.1	-0.1	0.0	-0.3	-0.2	-0.2	-0.2	-0.3	-0.3
India	3.0	-1.1	2.1	2.1	1.7	0.9	0.8	0.8	0.7	0.7	0.7
Indonesia	-5.5	-0.8	0.0	1.4	1.2	1.2	1.2	1.2	1.2	1.2	1.3
Malaysia	-2.8	-4.4	-1.5	-0.9	0.6	0.5	0.4	0.3	0.2	0.2	0.1
Pakistan	1.1	2.6	3.1	2.8	3.7	3.3	3.0	2.9	2.7	2.6	2.6
Philippines	-6.2	-1.8	4.2	4.8	2.3	1.3	1.3	1.3	1.4	1.4	1.4
South Korea	-6.3	1.3	3.7	0.1	0.1	0.1	0.0	0.1	0.2	0.2	0.2
Taiwan	0.1	-3.4	-3.7	-3.1	-2.6	-2.9	-1.6	-1.7	-1.7	-1.5	-1.4
Thailand	-4.9	-5.1	-1.1	-0.9	-0.8	-0.1	0.3	0.5	0.6	0.8	0.9
Vietnam	0.4	1.0	0.1	-0.7	0.0	0.3	0.2	0.1	0.0	0.0	0.1
Commonwealth of Independent States											
Russia	-3.3	-2.4	1.6	2.5	2.2	1.8	1.3	1.8	2.1	2.0	1.8
Ukraine	-1.5	0.0	-2.2	-4.5	-6.4	-2.3	-0.5	-0.5	-0.5	-0.5	-0.5
European Union-10											
Czech Republic	-4.7	-12.2	-4.5	-2.7	3.9	3.3	2.0	0.2	-1.2	-1.4	-1.4
Hungary	6.8	-12.8	-4.5	-2.7	3.9	3.3	2.0	0.2	-1.2	-1.4	-1.4
Poland	-3.0	-8.1	-4.5	-2.7	3.9	3.3	2.0	0.2	-1.2	-1.4	-1.4
EU New Member States											
Bulgaria	-0.2	-9.2	-4.5	-2.7	3.9	3.3	2.0	0.2	-1.2	-1.4	-1.4
Romania	-2.3	-9.8	-4.5	-2.7	3.9	3.3	2.0	0.2	-1.2	-1.4	-1.4
Latin America											
Argentina	5.2	0.8	2.5	2.6	3.3	3.9	4.2	4.3	4.4	4.5	4.9
Brazil	-10.7	0.1	4.7	2.8	3.6	4.0	3.8	3.8	3.8	3.7	3.7
Colombia	2.5	2.4	5.3	3.1	4.2	4.2	4.1	3.9	3.6	3.3	3.0
Mexico	0.0	0.3	2.8	1.4	2.4	2.5	3.3	2.2	2.3	2.4	2.4
Uruguay	-1.8	4.0	0.4	0.6	2.6	2.4	2.4	2.4	2.3	2.3	2.3
Venezuela	2.7	5.9	15.8	16.6	14.7	14.4	12.5	11.4	10.3	9.9	7.4
Middle East											
Iran	2.2	2.7	3.6	2.4	2.1	4.4	7.1	7.0	7.0	7.0	7.0
Israel	0.2	-3.9	1.9	1.5	1.5	1.6	1.7	1.7	1.8	1.9	2.0
Saudi Arabia	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: International Financial Statistics December 2006 and projections after 2006 are from Global Insight.

* In local currency per U.S. dollar.

Population Growth Projections

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Percentage Change from Previous Year)										
World	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1
Developed Market Economies											
Australia	0.9	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7
Canada	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8
European Union-15	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0
Japan	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.2	-0.2	-0.3	-0.3	-0.3
New Zealand	1.0	1.0	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7	0.7
Switzerland	0.5	0.4	0.4	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
United States	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	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	1.2	1.1	1.1	1.1
Egypt	1.8	1.7	1.7	1.7	1.6	1.6	1.6	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	-0.4	-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	1.0	0.9	0.9	0.9	0.9
Asia	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.0	1.0
China	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.6	0.6
Hong Kong	0.6	0.6	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.3
India	1.7	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.4	1.4	1.4
Indonesia	1.3	1.2	1.2	1.2	1.1	1.1	1.1	1.0	1.0	1.0	0.9
Malaysia	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6
Pakistan	2.1	2.1	2.0	2.0	1.9	1.9	1.9	1.8	1.8	1.7	1.7
Philippines	1.8	1.8	1.8	1.7	1.7	1.7	1.6	1.6	1.6	1.5	1.5
South Korea	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.2	0.2
Taiwan	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.4	0.4	0.4	0.3
Thailand	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5
Vietnam	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	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	-0.7	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6
European Union-10	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2
Czech Republic	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-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	-0.1	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
EU New Member States											
Bulgaria	-0.9	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8
Romania	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3
Latin America											
Argentina	1.0	1.0	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7	0.7
Brazil	1.1	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.8	0.8	0.8
Colombia	1.5	1.5	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.2
Mexico	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.0	1.0
Uruguay	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3
Venezuela	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2
Middle East											
Iran	1.6	1.6	1.7	1.7	1.6	1.6	1.6	1.6	1.6	1.5	1.5
Israel	0.4	0.6	0.7	0.8	0.9	1.0	1.0	1.0	1.0	1.0	1.0
Saudi Arabia	1.2	1.2	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0	1.0
Saudi Arabia	2.3	2.2	2.0	1.9	1.8	1.7	1.6	1.5	1.5	1.4	1.3

Source: U.S. Bureau of the Census International Data Base, August 24, 2006.

U.S. Program Provisions

The baseline assumes provisions of the Farm Security and Rural Investment Act (the 2002 farm bill). Farm bill provisions set to expire in 2007 are assumed to continue throughout the baseline. Loan rates, target prices, and direct payment rates are all held constant between 2006/07 and 2016/17.

The baseline assumes that biofuel tax and tariff provisions are extended when they would otherwise expire. The ethanol tariff and the biodiesel credit are due to expire at the end of 2008. The ethanol tax credit is scheduled to expire at the end of 2010.

An alternative scenario in which the tax and tariff provisions expire as scheduled is described in the *FAPRI U.S. Baseline Briefing Book*. Such a scenario would result in less ethanol production and consumption and lower prices for corn and other crops.

The area enrolled in the Conservation Reserve Program is less than the statutory maximum of 39.2 million acres. In the baseline, CRP area falls from 36 million acres in 2006 to 32 million acres in 2010.

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.

World Agricultural Policy Assumptions

The 2006 world policy environment included the continuing implementation of the 2003 European reforms (CAP reforms, EU enlargement with 10 NMS, and the preparation for Bulgaria and Romania's accession in 2007). The EU reforms aim to further decouple farm support from production decisions. Decoupling implementation will be completed in 2007 under the so-called Single Farm Payment.

The EU accession of Bulgaria and Romania is included in the 2007 outlook. With the accession, Bulgaria and Romania will immediately align external import tariff levels to EU levels. As for direct payments, farmers in Bulgaria and Romania will start to receive 25% of EU levels in 2007, increasing gradually each year until they reach the same level as in the EU in 2016. The milk marketing quota is set at 979 tmt for Bulgaria and at 3,057 tmt for Romania. The milk price for farmers is assumed to have a three-year phase-in period and will be the same as the EU price in 2009.

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. In addition to the price cuts and direct payments to beet farmers, a voluntary four-year restructuring buy-up scheme was implemented to encourage voluntary renunciations of sugar production quota and factory closures. To ease the possible oversupply of sugar in the market in the first year of the reforms, 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 reforms saw only about 0.7 mmt of quota renounced, much less than the 5 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 first quota withdrawal has been accounted for in the baseline but, given the timing of the announcement of the second withdrawal, the 2007/08 cut was not incorporated into the baseline.

For 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 and 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 2005 U.S. Energy Policy Act, the 2003 Renewable Fuels Directive of the EU, and fuel mandates and regulations in Brazil's biodiesel fuel research program (mandating a 2% biodiesel blend by 2008, a 5% blend by 2013, and tax incentives for biodiesel production). The outlook does not include the new renewable fuel standard announced in the 2007 State of the Union Address.

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 2016/17. The 2007 outlook does not include any conjecture on policy changes arising from the Doha Round. The final WTO ruling on U.S. cotton and subsequent changes in U.S. farm policy are incorporated in the 2007 outlook. For U.S. policy assumptions coverage, see the U.S. Program Provisions section on page 60.

Agricultural Policy Assumptions for Crops (continued)

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Tariffs											
China (continued)											
	(Percent)										
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
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
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 Kernel Oil	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
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
Cuba											
Raw Sugar	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
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-25											
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	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Corn - out quota	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Soybeans	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6
Soybean Meal	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6
Soybean Oil	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0
Rapeseed	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6
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	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
Palm Oil	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
Peanut	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6
Peanut Meal	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6
Peanut Oil	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
Raw Sugar *	69.9	69.9	69.9	69.9	69.9	69.9	69.9	69.9	69.9	69.9	69.9
	(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)										
Corn	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
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

* Includes countervailing duty in advalorem terms.

Agricultural Policy Assumptions for Livestock and Dairy Products (continued)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
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	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
Butter	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Cheese	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	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
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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Poultry	21.7	21.7	21.7	21.7	21.7	21.7	21.7	21.7	21.7	21.7	21.7
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	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Cheese	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Nonfat Dry Milk	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Whole Milk Powder	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
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	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Nonfat Dry Milk	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	37.5	37.5	37.5	37.5	37.5	37.5	37.5	37.5	37.5	37.5	37.5
Cheese	125.1	125.1	125.1	125.1	125.1	125.1	125.1	125.1	125.1	125.1	125.1
Nonfat Dry Milk	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Whole Milk Powder	37.5	37.5	37.5	37.5	37.5	37.5	37.5	37.5	37.5	37.5	37.5
New Zealand											
Pork	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Poultry	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2
Butter	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
Cheese	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8
Nonfat Dry Milk	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8
Whole Milk Powder	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5
Fluid Milk	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5

* Bulgaria and Romania harmonize to this tariff beginning in 2007.

Other Agricultural Policy Assumptions

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Summary Table of EU CAP Reform and Enlargement											
Decoupling	(percent)										
Crops	67	93	93	93	93	93	93	93	93	93	93
Livestock											
Cattle	52	78	78	78	78	78	78	78	78	78	78
Sheep	49	73	73	73	73	73	73	73	73	73	73
Dairy	67	100	100	100	100	100	100	100	100	100	100
Modulation	4	5	5	5	5	5	5	5	5	5	5
Set-aside Rate											
Bulgaria and Romania	0	0	0	0	0	0	10	10	10	10	10
Dairy Quota	(Million Metric Tons)										
Milk Delivery Quota	119	120	120	121	121	121	121	121	121	121	121
Intervention Price and Premium	(Euro per 100 Kilogram)										
Butter**	271	253	246	246	246	246	246	246	246	246	246
NFD**	180	177	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
Bulgaria and Romania	(Percent)										
National Top Up	0	30	30	30	30	30	30	30	20	10	0
EU payments	0	25	30	35	40	50	60	70	80	90	100
Total	0	55	60	65	70	80	90	100	100	100	100

‡ Arable area payments become part of SFP.

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

U.S. CROPS

U.S. Wheat

Low yields and a large number of abandoned acres reduced 2006 wheat production. The resulting tight supplies contributed to the large increase in wheat prices in 2006/07.

Wheat acreage is expected to increase in 2007. If yields also rebound to more normal levels, wheat supplies should not be as tight in 2007/08.

Estimated U.S. wheat exports decline for the third straight year in 2006/07. Exports increase slowly over the next 10 years, but even in 2016/17 exports remain below the 2004/05 level.

Population growth explains the modest increase in domestic food use of wheat. Per capita food use declines slightly over the baseline.

Wheat feed use increases in 2007/08, as wheat prices decline relative to corn. It then declines in later years when the situation is reversed.

In spite of low yields, the sharp increase in wheat prices raises producer returns in 2006/07. If yields go back to normal in 2007/08, returns to wheat producers may increase even if prices decline slightly.

Wheat net returns remain strong throughout the baseline, but even greater returns to corn and soybean production mean the long-term decline in wheat acreage is likely to resume in 2008.

U.S. Rice

U.S. rice exports have declined in 2006/07, largely because reduced production has limited exportable supplies. An increase in rice production makes a slight increase in U.S. rice exports possible in 2007/08. Exports remain below the 2005/06 level throughout the baseline.

Domestic rice use increases, reflecting both population growth and a small increase in per capita consumption.

The season average farm price of rice in 2006/07 exceeds \$9.00 per hundredweight for the first time since 1997/98. Increased rice production results in lower prices in 2007/08.

Average adjusted world prices used to calculate marketing loan benefits dip only slightly below the loan rate in 2007/08 and 2008/09. Part of the increase in rice market prices in 2006/07 has been offset by the reduction in marketing loan benefits and CCPs.

Payments to rice producers remain much lower throughout the baseline than in the years prior to 2004/05. Rising production costs have reduced rice net returns below levels that were common even when rice prices were much lower.

U.S. Long-Grain Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Area	(Million Acres)										
Planted Area	2.20	2.49	2.25	2.25	2.23	2.28	2.28	2.33	2.36	2.34	2.34
Arkansas	1.30	1.40	1.30	1.30	1.28	1.31	1.31	1.34	1.36	1.35	1.35
California	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Louisiana	0.34	0.45	0.40	0.41	0.40	0.41	0.41	0.42	0.43	0.42	0.42
Mississippi	0.19	0.22	0.21	0.21	0.21	0.21	0.21	0.22	0.22	0.22	0.22
Missouri	0.22	0.22	0.19	0.19	0.19	0.19	0.19	0.20	0.20	0.20	0.20
Texas	0.15	0.19	0.15	0.15	0.14	0.15	0.15	0.15	0.15	0.15	0.15
Harvested Area	2.19	2.47	2.24	2.24	2.22	2.26	2.27	2.32	2.34	2.33	2.32
Yield	(Pounds per Acre)										
	6,689	6,761	6,825	6,891	6,957	7,023	7,089	7,155	7,221	7,287	7,352
Supply	(Million Hundredweight)										
Beginning Stocks	32.67	22.01	25.88	25.62	25.27	25.05	25.11	25.01	25.02	25.22	25.45
Production	146.21	167.27	152.63	154.16	154.18	159.02	160.89	165.70	169.11	169.42	170.90
Imports	13.02	12.74	13.04	13.28	13.53	13.81	14.08	14.36	14.67	14.98	15.29
Domestic Use	89.34	94.13	95.91	96.88	98.03	99.34	100.47	101.91	103.43	105.12	106.80
Exports	80.56	82.01	70.01	70.91	69.90	73.44	74.59	78.15	80.14	79.05	79.13
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	22.01	25.88	25.62	25.27	25.05	25.11	25.01	25.02	25.22	25.45	25.71
Prices	(U.S. Dollars)										
Farm Price/cwt	9.82	7.58	7.43	7.78	8.04	8.12	8.37	8.51	8.50	8.52	8.52
Milled Rice, Gulf/cwt	19.69	15.19	14.90	15.60	16.11	16.27	16.78	17.06	17.05	17.09	17.08

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

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Area	(Million Acres)										
Planted Area	0.64	0.66	0.65	0.66	0.65	0.65	0.65	0.64	0.64	0.64	0.64
Arkansas	0.11	0.11	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
California	0.52	0.54	0.52	0.53	0.52	0.52	0.52	0.51	0.51	0.51	0.51
Louisiana	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Mississippi	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Missouri	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Texas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Harvested Area	0.64	0.66	0.64	0.66	0.64	0.65	0.65	0.64	0.64	0.64	0.63
Yield	(Pounds per Acre)										
	7,484	7,885	7,917	7,955	8,002	8,052	8,103	8,150	8,200	8,252	8,301
Supply	(Million Hundredweight)										
Beginning Stocks	9.45	7.01	6.74	6.75	7.03	7.19	7.57	7.96	8.21	8.58	8.87
Production	47.52	51.93	50.93	52.33	51.53	52.40	52.42	51.91	52.42	52.45	52.67
Imports	5.08	5.25	5.42	5.59	5.77	5.95	6.13	6.31	6.49	6.68	6.87
Domestic Use	33.88	33.43	33.94	34.75	35.48	36.36	37.22	37.84	38.62	39.10	39.68
Exports	21.16	24.02	22.40	22.89	21.66	21.59	20.94	20.13	19.91	19.74	19.57
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	7.01	6.74	6.75	7.03	7.19	7.57	7.96	8.21	8.58	8.87	9.15
Prices	(U.S. Dollars)										
Farm Price/cwt	9.95	9.75	9.79	9.84	9.91	9.82	9.80	9.89	9.82	9.95	10.02
Milled Rice, Gulf/cwt	24.79	24.38	24.49	24.61	24.78	24.55	24.50	24.73	24.55	24.89	25.06

U.S. Corn

Projected ethanol use of corn almost doubles between 2005/06 and 2007/08. It exceeds 4 billion bushels in 2009/10.

U.S. corn exports have been strong during the 2006/07 marketing year. They are expected to decline over the next two years as foreign suppliers and users respond to high corn prices. Ethanol use levels off after 2010/11. The resulting moderation in corn prices allows U.S. corn exports to rebound.

Corn feed use is expected to decline until 2009/10. This is because of high corn prices and increased availability of distillers grains and other ethanol coproducts. Corn coproduct use levels off once the growth in ethanol production slows. Corn feed use reaches the 2006/07 level once again in 2016/17.

Sharply higher corn prices in 2006/07 have eliminated LDPs and CCPs. Average corn prices over \$3.00 per bushel lead to market gross returns that average about \$500 per acre over the next 10 years. In spite of rising variable production expenses, net returns to corn producers remain very high by historical standards.

U.S. Ethanol and Coproducts

U.S. ethanol production reached almost 5 billion gallons in 2006 and is projected to exceed 10 billion gallons by 2010. This reflects very rapid growth in capacity.

Corn is the predominant feedstock for U.S. ethanol production. The baseline assumes modest levels of cellulosic ethanol production, with most of the growth occurring after 2012.

A tax credit of 51¢ per gallon narrows the gap between plant and retail prices for ethanol. The energy content of ethanol is less than 70% that of gasoline on a per gallon basis. Until now, ethanol prices have been higher relative to gasoline than ethanol's energy content would suggest, as ethanol has been used as an additive to oxygenate fuel and increase octane. The ratio of ethanol to gasoline prices falls sharply in 2007 and 2008, as rising production means ethanol must compete as a fuel, not just as an additive.

Distillers grains, a coproduct of ethanol production in dry mill plants, is used as a livestock feed. Rapid growth in distillers grains production is expected to depress its price relative to that of corn over the next several years. Prices for distillers grains recover in later years, as production levels off and more livestock producers learn how to use the product profitably in feed rations.

U.S. Ethanol and Coproduct Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Ethanol											
	(Million Gallons, Calendar Year)										
Production	4,856	7,123	9,792	11,501	12,207	12,323	12,290	12,269	12,315	12,436	12,595
From Corn	4,692	6,910	9,522	11,190	11,870	11,958	11,875	11,751	11,639	11,602	11,602
From Other Feedstocks	165	213	267	298	310	311	308	305	302	301	299
Cellulosic	0	0	3	13	27	53	107	213	373	533	693
Net Imports (Ethyl Alcohol)	679	237	286	288	295	300	306	311	316	322	327
Disappearance	5,370	7,297	9,911	11,684	12,453	12,611	12,594	12,578	12,627	12,750	12,912
Ending Stocks	399	462	629	735	784	795	797	799	804	812	822
Renewable Fuel Mandate	4,000	4,700	5,400	6,100	6,800	7,400	7,500	7,588	7,675	7,761	7,847
Production Capacity, Jan. 1	4,336	5,386	8,863	11,852	13,611	14,156	14,225	14,219	14,256	14,282	14,274
Fuel Prices											
	(Dollars per Barrel, Calendar Year)										
Petroleum, Ref. Acquisition	60.44	58.83	59.05	58.21	57.92	56.37	54.83	53.29	51.93	51.50	51.37
Petroleum, W. Texas Intern.	66.15	64.44	64.75	63.88	63.40	61.79	60.21	58.65	57.27	56.87	56.76
	(Dollars per Gallon, Calendar Year)										
Unl. Gasoline, FOB Omaha	1.94	1.95	1.94	1.93	1.91	1.88	1.84	1.80	1.78	1.76	1.76
Unleaded Gasoline, Retail	2.59	2.57	2.57	2.57	2.55	2.52	2.48	2.45	2.42	2.41	2.41
Ethanol, FOB Omaha	2.58	1.94	1.75	1.71	1.68	1.66	1.63	1.61	1.59	1.58	1.58
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, Implied Retail	2.72	2.06	1.87	1.83	1.81	1.79	1.77	1.75	1.73	1.72	1.72
Ethanol/Gasoline Retail Ratio	105.0%	80.0%	72.6%	71.4%	70.9%	70.9%	71.1%	71.3%	71.4%	71.4%	71.4%
	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Distillers, Brewers Grains											
	(Thousand Tons, Sep.-Aug. Year)										
Production (Dry Equivalent)	16,026	24,228	29,837	32,517	32,930	32,676	32,292	31,864	31,659	31,606	31,534
Domestic Use	14,677	22,690	28,142	30,700	31,001	30,642	30,148	29,615	29,298	29,140	28,965
Net Exports	1,349	1,538	1,695	1,817	1,928	2,034	2,143	2,249	2,362	2,466	2,568
	(Dollars per Ton, Sep.-Aug. Year)										
Price, Lawrenceburg, IN	107.47	96.01	90.68	90.08	92.07	94.71	97.26	99.64	101.75	104.61	107.20
Corn Gluten Feed											
	(Thousand Tons, Sep.-Aug. Year)										
Production	9,080	9,591	9,971	10,020	9,999	9,948	9,890	9,818	9,771	9,728	9,706
Domestic Use	6,292	6,772	7,140	7,198	7,194	7,161	7,121	7,066	7,035	7,012	7,007
Net Exports	2,787	2,819	2,831	2,822	2,805	2,787	2,769	2,752	2,736	2,716	2,698
	(Dollars per Ton, Sep.-Aug. Year)										
Price, 21%, IL Points	79.63	78.79	77.51	77.02	76.74	76.54	76.19	75.55	74.88	74.59	74.11
Corn Gluten Meal											
	(Thousand Tons, Sep.-Aug. Year)										
Production	2,389	2,524	2,624	2,637	2,631	2,618	2,603	2,584	2,571	2,560	2,554
Domestic Use	1,389	1,518	1,610	1,616	1,604	1,586	1,565	1,541	1,523	1,506	1,494
Net Exports	1,000	1,006	1,014	1,021	1,027	1,032	1,037	1,043	1,049	1,054	1,060
	(Dollars per Ton, Sep.-Aug. Year)										
Price, 60%, IL Points	273.45	280.45	278.08	272.91	268.24	266.04	263.65	259.00	252.94	247.51	242.14
Corn Oil											
	(Million Pounds, Oct.-Sep. Year)										
Production	2,494	2,635	2,739	2,753	2,747	2,733	2,717	2,697	2,684	2,673	2,666
Domestic Use	1,775	1,914	2,022	2,033	2,022	2,004	1,984	1,963	1,947	1,934	1,925
Net Exports	731	725	721	722	725	729	733	736	738	740	742
Ending Stocks	124	120	116	115	115	115	115	113	112	110	109
	(Cents per Pound, Oct.-Sep. Year)										
Chicago Price	28.94	32.04	34.46	35.24	35.31	35.21	35.19	35.32	35.60	35.98	36.33

U.S. Corn Processing

Ethanol use accounts for most of the growth in food and industrial use of corn. Corn used for HFCS increases slightly, but per capita HFCS supplies decline. Other food and industrial uses also grow slowly.

Ethanol dry mill net returns were at record high levels in 2005/06, a year of high ethanol prices and low corn prices. Falling ethanol prices and rising corn prices sharply reduce net returns in 2006/07 and 2007/08.

From 2008 to 2016, dry mill net returns over operating costs average about \$0.20 per gallon. Operating costs exclude capital costs, so net profits are expected to be lower.

The decline in returns explains the projected slowdown in plant capacity expansion. Actual net returns to ethanol production depend on petroleum prices, the weather, and other factors that are hard to predict.

Wet mill plants produce a different set of coproducts. Wet mill returns over operating costs show a pattern similar to that of dry mill returns.

U.S. Corn Processing

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn Food, Industrial Use											
	(Million Bushels)										
Fuel Alcohol	2,183	3,230	3,952	4,270	4,308	4,262	4,199	4,128	4,087	4,067	4,046
HFCS	521	524	525	527	530	533	536	539	542	544	548
Glucose and Dextrose	235	239	239	240	241	242	243	244	245	246	247
Starch	275	277	279	282	284	287	290	293	295	298	300
Beverage Alcohol	135	136	137	138	140	141	142	144	145	146	148
Cereals and Other	189	191	193	195	197	199	201	203	205	207	208
Total	3,540	4,597	5,326	5,652	5,700	5,664	5,610	5,550	5,519	5,508	5,498
Corn Dry Milling											
Corn Dry Milled for Ethanol	1,757	2,724	3,384	3,700	3,749	3,720	3,675	3,624	3,601	3,595	3,586
(Share of Total Ethanol)	80.5%	84.3%	85.6%	86.6%	87.0%	87.3%	87.5%	87.8%	88.1%	88.4%	88.6%
Yields per Bushel of Corn	(Units per Bushel)										
Ethanol (Gallons)	2.73	2.75	2.76	2.78	2.79	2.81	2.82	2.84	2.85	2.87	2.88
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	2.03	1.76	1.72	1.69	1.67	1.64	1.62	1.60	1.58	1.58	1.58
Distillers Grains Value	0.33	0.30	0.28	0.28	0.28	0.29	0.29	0.30	0.30	0.31	0.32
Corn Cost	-1.16	-1.18	-1.18	-1.17	-1.16	-1.14	-1.12	-1.09	-1.07	-1.06	-1.04
Fuel and Electricity Cost	-0.28	-0.30	-0.30	-0.30	-0.29	-0.29	-0.29	-0.29	-0.29	-0.29	-0.29
Other Operating Costs	-0.32	-0.32	-0.32	-0.33	-0.33	-0.33	-0.34	-0.34	-0.34	-0.35	-0.35
Net Operating Return	0.61	0.26	0.19	0.17	0.17	0.17	0.17	0.17	0.18	0.19	0.21
Corn Wet Milling											
	(Million Bushels)										
Corn Wet Milled for Ethanol	426	507	569	570	559	542	524	504	487	472	459
(Share of Total Ethanol)	19.5%	15.7%	14.4%	13.4%	13.0%	12.7%	12.5%	12.2%	11.9%	11.6%	11.4%
Other Corn Wet Milling	1,167	1,176	1,181	1,188	1,196	1,203	1,211	1,219	1,227	1,234	1,244
Total Corn Wet Milling	1,593	1,683	1,749	1,758	1,754	1,745	1,735	1,723	1,714	1,707	1,703
Yields per Bushel of Corn	(Units per Bushel)										
Ethanol (Gallons)	2.69	2.69	2.70	2.71	2.72	2.72	2.73	2.74	2.75	2.75	2.76
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)	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57
Costs and Returns	(Dollars per Gallon)										
Ethanol Value	2.03	1.76	1.72	1.69	1.67	1.64	1.62	1.60	1.58	1.58	1.58
Gluten Feed Value	0.17	0.17	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.15	0.15
Gluten Meal Value	0.15	0.16	0.15	0.15	0.15	0.15	0.14	0.14	0.14	0.13	0.13
Corn Oil Value	0.17	0.19	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.21
Corn Cost	-1.18	-1.20	-1.20	-1.20	-1.19	-1.17	-1.15	-1.13	-1.11	-1.10	-1.08
Fuel and Electricity Cost	-0.22	-0.23	-0.24	-0.23	-0.23	-0.22	-0.22	-0.22	-0.22	-0.23	-0.23
Other Operating Costs	-0.50	-0.51	-0.51	-0.52	-0.52	-0.53	-0.53	-0.54	-0.54	-0.55	-0.55
Net Operating Return	0.62	0.33	0.29	0.26	0.24	0.23	0.22	0.20	0.20	0.20	0.20

U.S. High Fructose Corn Syrup

Per capita consumption of HFCS has declined since it peaked in 1999. Further reductions in per capita consumption are more than offset by population growth, so total HFCS domestic use increases slightly over the baseline.

Reopening of the HFCS market with Mexico results in higher projected levels of U.S. exports of HFCS. Even larger increases would be possible if a significant share of the Mexican soft drink industry were to switch from using sugar to using HFCS.

HFCS prices have increased in response to higher prices for sugar and corn. HFCS continues to sell at a significant discount relative to sugar.

The amount of corn that is wet milled to produce HFCS has been fairly stable in recent years, remaining between 513 million and 541 million bushels in every year between 1997/98 and 2006/07. Only modest growth in HFCS production is projected.

Returns over selected operating costs for wet mills producing HFCS were unusually high in 2004/05 and 2005/06, in part because of low corn prices. Higher corn prices offset the impact of higher HFCS prices in the baseline period.

U.S. HFCS Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
High-Fructose Corn Syrup	(Thousand Tons, Calendar Year)										
Production	9,426	9,297	9,340	9,363	9,407	9,458	9,506	9,558	9,607	9,663	9,711
Domestic Use	9,028	8,896	8,931	8,947	8,983	9,026	9,067	9,111	9,153	9,202	9,244
Net Exports	398	401	409	416	424	432	439	447	454	461	468
	(Pounds per Capita, Calendar Year)										
Domestic Use per Capita	60.25	58.85	58.57	58.17	57.90	57.68	57.45	57.24	57.02	56.85	56.63
	(Cents per Pound, Sep.-Aug. Year)										
Price, 42% Midwest	13.49	14.11	13.91	13.85	13.80	13.64	13.55	13.39	13.35	13.19	13.21
Corn Wet Milling for HFCS	(Million Bushels, Sep.-Aug. Year)										
Corn Milled for HFCS	521	524	525	527	530	533	536	539	542	544	548
Yields per Bushel of Corn	(Units per Bushel, Sep.-Aug. Year)										
HFCS (Pounds)	35.62	35.62	35.62	35.62	35.62	35.62	35.62	35.62	35.62	35.62	35.62
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)	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57
Costs and Returns	(Dollars per Bushel of Corn, Sep.-Aug. Year)										
HFCS Value	4.81	5.03	4.96	4.94	4.91	4.86	4.83	4.77	4.76	4.70	4.71
Gluten Feed Value	0.45	0.45	0.44	0.44	0.44	0.44	0.43	0.43	0.43	0.43	0.42
Gluten Meal Value	0.41	0.42	0.42	0.41	0.40	0.40	0.40	0.39	0.38	0.37	0.36
Corn Oil Value	0.45	0.50	0.54	0.55	0.55	0.55	0.55	0.55	0.56	0.56	0.57
Corn Cost	-3.16	-3.24	-3.24	-3.25	-3.22	-3.19	-3.15	-3.10	-3.06	-3.03	-2.99
Fuel and Electricity Cost	-0.99	-1.06	-1.06	-1.04	-1.02	-1.01	-1.00	-1.01	-1.01	-1.02	-1.03
Returns - Selected Costs	1.97	2.10	2.05	2.05	2.06	2.05	2.06	2.04	2.05	2.01	2.04

U.S. Sorghum

U.S. sorghum production declined by 29% in 2006. Tight sorghum supplies and higher corn prices contribute to a large increase in sorghum prices in 2006/07.

Sorghum area has declined sharply in recent years, as returns have not been competitive with other crops. The sharp increase in feed grain prices is expected to result in an increase in sorghum acreage in 2007.

Sorghum feed use is sensitive to the relative prices of sorghum, corn, and other feedstuffs. Changes in relative sorghum and corn prices explain the drop in sorghum feed use in 2006/07, the increase in 2007/08, and the decline in subsequent years.

High sorghum prices and the effects of liberalization of Mexican corn imports under NAFTA reduce U.S. sorghum exports in 2006/07 and 2007/08. Sorghum exports recover in later years.

Growth in food and industrial use of sorghum mostly reflects increased use in ethanol production.

In 2005/06, market receipts were about the same as variable production expenses. Government payments accounted for almost the entire net return to producers. The increase in sorghum prices in 2006/07 results in much greater net returns from the market and less reliance on government payments. Projected net returns peak in 2007/08 but decline in later years because of rising production expenses.

U.S. Barley

Reduced production and higher prices for competing grains both contribute to an increase in barley prices in 2006/07.

Barley food, seed, and industrial use is fairly stable, as the rising U.S. population offsets the impact of continued declines in per capita consumption of barley in beer production and other uses. U.S. barley feed use has declined dramatically since the late 1990s because of limited supplies and high prices for feed-quality barley.

U.S. barley exports and imports are both relatively small. The U.S. is projected to be a minor net importer of barley beginning in 2007/08.

U.S. barley area has declined sharply in recent years, as returns have not been competitive with other crops. Barley prices and net returns peak in 2007/08, resulting in a slight increase in barley acreage in 2008. Rising production costs and declining market prices in later years result in further declines in barley area.

The table reports average barley returns. Malting and feed barley producers may have very different experiences than suggested by these all-barley averages.

U.S. Oats

In 2006, U.S. oat harvested area fell to the lowest level in modern history. Returns to oat production have not been competitive with other crops.

U.S. oat production is projected to be fairly steady, at about 100 million bushels per year, as slowly rising average yields offset the impact of further reductions in harvested area.

The United States imports about the same amount of oats as it produces. In order for U.S. imports to remain at this level, oat prices will have to be sufficiently high to encourage continued production in Canada and other exporting countries.

Oat feed use declines slowly over the baseline while population growth causes a slight increase in oat food and industrial use.

The per acre value of oat production increases slightly more rapidly than production costs in 2006/07 and 2007/08, so net returns increase. Government payments to oat producers are very small at the projected price levels.

U.S. Hay

In 2006, the national average hay yield was at its lowest level since 1989. The result was a drawdown in hay stocks and the highest season-average hay prices ever.

Hay area remains fairly stable, so the projected increase in production is a result of slow growth in yields per acre. Hay area does not increase in spite of strong prices, given high returns for competing crops.

Disappearance (domestic use plus exports) grows slowly over the baseline. For the next several years, rising cattle numbers provide support to hay demand.

Hay prices rose for the third straight year in 2006/07 because of tighter supplies. Hay prices are expected to remain high by historical standards, even if yields return to average levels. Hay prices fall slowly over the last several years of the baseline, largely because of declining cattle numbers.

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

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Million Acres)										
Area Harvested	60.8	60.6	61.1	61.1	61.1	61.1	61.0	60.9	60.7	60.6	60.4
	(Tons per Acre)										
Yield	2.33	2.51	2.52	2.54	2.55	2.56	2.57	2.59	2.60	2.61	2.62
	(Million Tons)										
Supply	163.0	166.8	169.4	171.1	172.0	172.6	173.3	174.2	175.1	176.1	177.0
Production	141.7	152.3	154.1	155.0	155.8	156.5	157.1	157.5	157.9	158.2	158.6
Beginning Stocks	21.3	14.5	15.3	16.1	16.2	16.1	16.3	16.7	17.2	17.8	18.5
Disappearance	148.5	151.5	153.4	154.9	155.8	156.4	156.7	156.9	157.3	157.6	158.2
Ending Stocks	14.5	15.3	16.1	16.2	16.1	16.3	16.7	17.2	17.8	18.5	18.8
	(U.S. Dollars per Ton)										
Prices											
All-Hay (crop year)	110.66	109.77	108.68	108.99	109.53	109.39	108.59	107.31	106.00	104.54	103.85
Alfalfa (calendar year)	108.15	117.92	116.69	116.38	116.93	117.09	116.44	115.12	113.54	111.84	110.64

U.S. Soybeans and Soybean Products

A third straight year of good soybean yields has resulted in record levels of soybean supplies. Soybean stocks may be at or near record levels on September 1, 2007, yet soybean prices have risen sharply in recent months. One factor behind this unusual price behavior is the expectation that reduced soybean acreage in 2007 will tighten supplies.

With supplies abundant and demand strong, both soybean exports and crush could set records in 2006/07. In response to tighter supplies and higher prices, both exports and crush could decline slightly in 2007/08. Growth in U.S. soybean supplies may be limited by strong competition from corn, but projected soybean prices are high enough to encourage increased production in South America.

Rising soybean prices result in increased producer returns between 2006/07 and 2008/09. Soybean returns are high by historical standards throughout the baseline, but production costs rise as well. Soybean returns pale in comparison to corn returns. The expected result is a large shift in acreage from soybeans to corn over the next two years.

Higher soybean oil use for the production of biodiesel has resulted in higher prices. These higher prices have slowed other domestic soybean oil consumption and reduced U.S. soybean oil exports.

Baseline soybean oil prices rise to levels that limit the U.S. biodiesel industry. In Europe, biodiesel production expands throughout the baseline, resulting in increased U.S. soybean oil exports.

Soybean meal domestic consumption increases throughout the baseline in response to low meal prices and growth in poultry and livestock production. Increasing supplies of coproducts from ethanol production limit the growth in soybean meal use.

Increased biofuel production affects relative soybean meal and soybean oil prices. Soybean meal prices are weakened by competition from corn coproducts. Soybean oil prices are strengthened by production of biodiesel. Soybean meal has historically accounted for most of the value in a bushel of soybeans. The oil share increases and actually exceeds the meal share by 2015/16.

U.S. Soybean Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Area	(Million Acres)										
Base Area	52.9	52.9	52.9	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0
Planted Area	75.5	70.5	69.3	70.4	70.4	70.2	70.1	70.2	70.2	70.1	70.0
Harvested Area	74.6	69.4	68.2	69.3	69.3	69.1	69.1	69.1	69.1	69.1	69.0
Yield	(Bushels per Acre)										
Actual	42.7	41.3	41.7	42.1	42.5	43.0	43.5	43.9	44.4	44.8	45.3
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
Supply	(Million Bushels)										
Beginning Stocks	449	574	456	384	385	391	396	399	405	413	419
Production	3,188	2,869	2,841	2,916	2,948	2,973	3,001	3,035	3,068	3,098	3,126
Imports	4	4	4	4	4	4	4	4	4	4	4
Domestic Use	1,947	1,895	1,884	1,921	1,953	1,986	2,023	2,065	2,111	2,155	2,200
Crush	1,781	1,738	1,725	1,758	1,787	1,817	1,852	1,890	1,933	1,975	2,016
Seed, Residual	166	157	159	163	166	169	172	175	178	181	184
Exports	1,120	1,096	1,033	998	993	987	978	968	954	940	922
Total Use	3,067	2,991	2,917	2,918	2,946	2,972	3,001	3,033	3,065	3,095	3,122
Ending Stocks	574	456	384	385	391	396	399	405	413	419	427
CCC Inventory	0	0	0	0	0	0	0	0	0	0	0
Under Loan	61	40	32	32	35	37	38	41	44	47	50
Other Stocks	514	416	352	353	356	359	361	365	369	372	377
Prices and Returns	(U.S. Dollars)										
Farm Price/bu	6.10	6.68	7.02	7.01	6.90	6.83	6.76	6.66	6.55	6.47	6.37
Illinois Processor Price/bu	6.38	6.96	7.29	7.28	7.17	7.09	7.03	6.93	6.83	6.74	6.65
Loan Rate/bu	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Average LDP Rate/bu	0.01	0.00	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	260.54	276.22	292.72	295.25	293.65	293.50	293.78	292.38	290.69	289.87	288.71
LDP Revenue/a	0.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Expenses/a	99.17	107.28	109.71	111.47	113.13	114.93	116.52	118.37	120.46	122.76	125.08
Mkt+LDP Net Returns/a	161.99	168.94	183.01	183.77	180.52	178.57	177.26	174.01	170.23	167.11	163.63
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	1.93	2.07	2.16	2.16	2.14	2.14	2.15	2.15	2.14	2.13	2.13
48% Meal Price/ton	179.86	187.17	186.18	181.92	177.91	175.88	173.68	169.54	164.30	159.59	154.98
Oil Price/cwt	27.22	30.47	33.00	33.79	33.86	33.74	33.69	33.80	34.07	34.43	34.77
Crushing Margin/bu	0.99	0.98	0.92	0.91	0.93	0.95	0.95	0.97	0.98	0.99	1.00

U.S. Soybean Meal Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Tons)										
Supply	42,929	41,865	41,549	42,332	43,037	43,749	44,583	45,503	46,521	47,516	48,513
Beginning Stocks	314	290	288	291	294	296	298	299	302	305	309
Production	42,449	41,409	41,095	41,875	42,577	43,287	44,119	45,038	46,054	47,045	48,039
Imports	166	166	166	166	166	166	166	166	166	166	166
Domestic Use	33,910	33,708	33,739	34,219	34,875	35,597	36,297	36,999	37,692	38,450	39,239
Exports	8,729	7,869	7,520	7,819	7,866	7,854	7,987	8,203	8,524	8,757	8,962
Total Use	42,639	41,577	41,259	42,038	42,741	43,451	44,284	45,202	46,216	47,208	48,201
Ending Stocks	290	288	291	294	296	298	299	302	305	309	312
	(U.S. Dollars per Ton)										
Prices, 48% Protein											
Decatur	179.86	187.17	186.18	181.92	177.91	175.88	173.68	169.54	164.30	159.59	154.98

U.S. Soybean Oil Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Million Pounds)										
Supply	23,233	22,519	21,892	22,009	22,306	22,638	23,044	23,483	23,960	24,419	24,877
Beginning Stocks	3,019	2,655	2,177	1,921	1,881	1,874	1,881	1,880	1,872	1,856	1,838
Production	20,178	19,829	19,679	20,053	20,389	20,729	21,127	21,567	22,054	22,528	23,004
Imports	35	35	35	35	35	35	35	35	35	35	35
Domestic Use	19,140	19,818	19,801	19,903	19,948	19,996	20,034	20,047	20,069	20,087	20,073
Food Use	16,589	16,352	16,205	16,288	16,482	16,684	16,880	17,071	17,244	17,409	17,575
Biodiesel Use	2,551	3,466	3,596	3,615	3,466	3,312	3,154	2,976	2,825	2,678	2,498
Exports	1,438	524	169	224	484	760	1,130	1,564	2,036	2,495	2,983
Total Use	20,578	20,342	19,970	20,127	20,432	20,757	21,163	21,611	22,105	22,582	23,056
Ending Stocks	2,655	2,177	1,921	1,881	1,874	1,881	1,880	1,872	1,856	1,838	1,821
	(U.S. Cents per Pound)										
Prices											
Decatur	27.22	30.47	33.00	33.79	33.86	33.74	33.69	33.80	34.07	34.43	34.77

U.S. Biodiesel

Biodiesel production and production capacity are expanding rapidly. Given projected prices for biodiesel and vegetable oil, future growth prospects for the industry are uncertain.

These projections assume that the \$1.00-per-gallon tax credit for biodiesel made from virgin vegetable oil is extended beyond its scheduled expiration at the end of 2008. The \$1.00-per-gallon tax credit means biodiesel can sell for less at the retail level than at the plant.

Biodiesel typically has sold at a premium compared to regular #2 diesel. The baseline assumes the premium would decrease if production increased.

Biodiesel sales account for most of the revenue for a typical biodiesel plant, as glycerin values are low. Rising prices for soybean and other oils increase production costs.

Net returns over operating costs are very small or even negative on average beginning in 2008/09. If net returns are as low as projected, further investment may be limited and plants may not operate at full capacity.

U.S. Biodiesel Sector

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Biodiesel Production											
	(Million Gallons, Oct.-Sep. Year)										
From Soybean Oil	331	450	467	469	450	430	410	386	367	348	324
From Canola Oil	30	62	71	76	80	85	85	84	81	79	78
From Other Fats and Oils	24	29	31	33	35	37	39	41	43	45	47
Total Biodiesel Production	385	541	569	578	565	551	534	511	491	472	449
Fuel Prices*											
	(Dollars per Gallon, Calendar Year)										
Biodiesel, Plant	3.37	3.34	3.15	3.13	3.12	3.10	3.07	3.05	3.04	3.05	3.06
#2 Diesel, Refiner Sales	2.02	1.95	1.97	1.95	1.93	1.90	1.86	1.82	1.79	1.78	1.78
#2 Diesel, Retail	2.71	2.62	2.63	2.62	2.61	2.57	2.54	2.50	2.47	2.47	2.47
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
Biodiesel, Implied Retail	3.06	3.01	2.82	2.80	2.79	2.77	2.75	2.74	2.73	2.74	2.75
Biodiesel/Diesel Retail Ratio	112.9%	115.1%	107.1%	107.1%	106.9%	107.8%	108.5%	109.3%	110.3%	110.9%	111.6%
Costs and Returns											
	(Dollars per Gallon, Oct.-Sep. Year)										
Biodiesel Value	3.40	3.16	3.13	3.12	3.10	3.08	3.06	3.04	3.05	3.06	3.08
Glycerin Value	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Soyoil Cost	-2.10	-2.35	-2.54	-2.60	-2.61	-2.60	-2.59	-2.60	-2.62	-2.65	-2.68
Other Operating Costs	-0.53	-0.54	-0.54	-0.55	-0.56	-0.56	-0.57	-0.57	-0.58	-0.58	-0.59
Net Operating Return	0.82	0.32	0.10	0.02	-0.01	-0.03	-0.06	-0.08	-0.11	-0.13	-0.14

U.S. Vegetable Oil Consumption

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
(Pounds)											
Per capita consumption	72.71	71.20	70.55	70.54	70.78	70.97	71.10	71.17	71.19	71.20	71.22
Soyoil (Exc. Biodiesel)	54.87	53.62	52.68	52.49	52.66	52.86	53.03	53.18	53.27	53.33	53.39
Corn Oil	5.87	6.28	6.57	6.55	6.46	6.35	6.23	6.11	6.02	5.92	5.85
Canola Oil (Exc. Biodiesel)	6.48	6.03	6.06	6.24	6.36	6.47	6.54	6.57	6.59	6.61	6.63
Cottonseed Oil	2.83	2.71	2.61	2.60	2.63	2.64	2.64	2.64	2.64	2.64	2.65
Sunflower Oil	1.49	1.38	1.42	1.44	1.45	1.45	1.46	1.46	1.48	1.49	1.51
Peanut Oil	1.17	1.18	1.20	1.21	1.21	1.21	1.21	1.20	1.20	1.20	1.20

U.S. Sunflower Seed and Sunflower Seed Products

U.S. sunflower seed area and yields both declined sharply in 2006, resulting in tighter domestic supplies. In spite of higher sunflower seed prices, projected area for 2007 increases only slightly because of strong returns for competing crops.

Sunflower seed prices are expected to follow the same basic pattern as soybeans, increasing over the next couple of years before declining slowly.

Higher sunflower seed prices and limited supplies result in slightly lower domestic sunflower seed crush in 2007/08. Strong prices for sunflower oil and other vegetable oils encourage a modest increase in domestic crush in later years.

U.S. trade in sunflower seed is small relative to production and consumption. Projected exports decline and the United States becomes a net importer of sunflower seed in the final years of the baseline.

Sunflower seed returns per acre declined sharply in 2006/07, as yields fell well below the record level of the previous year. Higher yields and prices contribute to a rebound in sunflower seed producer returns in 2007/08. Sunflower seed producers are eligible for marketing loan benefits, but not for CCPs.

U.S. Sunflower Meal Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Tons)										
Supply	336	310	310	314	322	327	333	339	345	351	356
Beginning Stocks	6	5	5	5	5	5	5	5	5	5	5
Production	330	305	305	309	317	322	328	334	340	346	351
Imports	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	325	299	299	304	312	317	322	328	335	340	346
Exports	6	6	6	6	6	6	6	6	6	6	6
Total Use	331	305	305	309	317	322	328	334	340	346	351
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
	(U.S. Dollars per Ton)										
Price											
28% Protein, Minnesota	105.00	103.29	102.85	100.93	99.13	98.22	97.22	95.36	93.00	90.88	88.81

U.S. Sunflower Oil Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Million Pounds)										
Supply	655	621	614	619	634	643	654	665	677	687	698
Beginning Stocks	55	60	52	51	51	51	52	53	53	54	55
Production	575	537	537	544	559	568	578	588	599	609	618
Imports	24	24	24	24	24	24	24	24	24	24	24
Domestic Use	450	421	438	448	454	457	464	470	478	487	496
Exports	146	147	125	120	128	134	138	142	145	145	146
Total Use	595	568	563	569	582	591	601	612	623	632	642
Ending Stocks	60	52	51	51	51	52	53	53	54	55	56
	(U.S. Cents per Pound)										
Price											
Average Crude, Minnesota	37.50	40.35	41.89	42.22	42.35	42.52	42.51	42.69	42.91	43.12	43.29

U.S. Canola Seed and Canola Seed Products

Reduced U.S. canola production in the face of strong demand contributes to an increase in 2006/07 canola prices and imports. Canola prices are expected to follow the same basic pattern as soybeans, increasing over the next couple of years before declining slowly. Canola meal prices decline over the baseline period.

The recovery in canola prices and the expected demand for canola oil from biodiesel plants contribute to increases in canola acreage over the next three years.

Imports dip slightly in 2007/08 but remain relatively stable over the following two years. Rising production is absorbed by expansion of canola crush.

Rising canola oil prices reduce U.S. biodiesel producer net returns. Differences in tax policies, fuel prices, and other factors mean biodiesel production may still be profitable in Europe when it is no longer profitable in the United States.

Canola and producers are eligible for marketing loan benefits but not for CCPs.

U.S. Canola Meal Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Tons)										
Supply	2,373	2,420	2,429	2,425	2,458	2,490	2,532	2,577	2,615	2,659	2,708
Beginning Stocks	6	6	6	6	6	6	6	6	6	6	6
Production	741	830	877	918	937	946	951	956	964	973	983
Imports	1,626	1,584	1,546	1,501	1,515	1,539	1,575	1,615	1,646	1,680	1,719
Domestic Use	2,312	2,359	2,368	2,364	2,397	2,429	2,471	2,516	2,554	2,597	2,647
Exports	55	55	55	55	55	55	55	55	55	55	55
Total Use	2,367	2,414	2,423	2,419	2,452	2,484	2,526	2,571	2,609	2,653	2,702
Ending Stocks	6	6	6	6	6	6	6	6	6	6	6
	(U.S. Dollars per Ton)										
Market Price	165.00	160.67	157.11	156.70	154.53	155.36	154.85	151.84	148.53	145.58	142.33

U.S. Canola Oil Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Million Pounds)										
Supply	2,810	2,937	3,029	3,141	3,238	3,334	3,383	3,403	3,412	3,423	3,439
Beginning Stocks	262	121	122	119	124	133	143	150	155	157	158
Production	939	1,049	1,107	1,160	1,184	1,194	1,200	1,207	1,217	1,229	1,241
Imports	1,609	1,768	1,799	1,862	1,930	2,007	2,040	2,045	2,040	2,037	2,039
Domestic Use	2,193	2,319	2,414	2,520	2,609	2,695	2,737	2,752	2,759	2,769	2,785
Exports	496	496	496	496	496	496	496	496	496	496	496
Total Use	2,689	2,815	2,910	3,016	3,105	3,191	3,233	3,248	3,255	3,265	3,281
Ending Stocks	121	122	119	124	133	143	150	155	157	158	158
	(U.S. Cents per Pound)										
Market Price	34.50	38.01	40.32	39.42	38.52	37.51	37.13	37.24	37.67	38.21	38.70

U.S. Peanuts and Peanut Products

Peanut acreage and production declined sharply in 2006. As peanut use continues to increase, there is a sharp drawdown of peanut stocks. With reduced carryout from the 2006 crop, total supplies are likely to remain relatively tight in 2007 even if production increases.

Domestic food use of peanuts has increased significantly since 2002, partially in response to lower prices. Further increases in food use of peanuts are expected to be modest, especially if prices increase.

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

Peanut prices have not increased as much during 2006/07 as prices for other major crops. This limits any recovery in peanut acreage, as returns for several competing crops increase more than peanut returns.

Large CCPs are expected for the 2006/07 crop. Price recovery in 2007/08 is expected to reduce but not eliminate CCPs. Producer revenues per acre increase slightly with yields over time. Production costs also increase, so average net returns do not change much.

U.S. Peanut Meal Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Million Pounds)										
Supply	309	265	287	308	303	297	296	295	293	291	289
Beginning Stocks	7	4	4	4	4	4	4	4	4	4	4
Production	302	261	283	303	299	293	292	290	289	287	285
Imports	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	293	250	272	292	288	281	281	279	278	276	274
Exports	11	11	11	11	11	11	11	11	11	11	11
Total Use	304	261	283	303	299	293	292	290	289	287	285
Ending Stocks	4	4	4	4	4	4	4	4	4	4	4
	(U.S. Dollars per Ton)										
Price											
Southeast Mills, FOB	118.63	111.55	110.08	110.80	110.48	110.56	110.35	109.06	107.56	106.34	105.05

U.S. Peanut Oil Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Million Pounds)										
Supply	386	392	403	410	412	414	417	420	423	426	429
Beginning Stocks	24	24	24	24	24	24	24	24	24	24	24
Production	212	180	195	209	206	202	202	200	199	198	196
Imports	150	188	184	176	182	188	191	195	199	204	208
Domestic Use	353	359	370	377	379	381	384	387	390	393	396
Exports	9	9	9	9	9	9	9	9	9	9	9
Total Use	362	368	379	386	388	390	393	395	398	401	405
Ending Stocks	24	24	24	24	24	24	24	24	24	24	24
	(U.S. Cents per Pound)										
Price											
50% Southeast Mills	52.62	55.98	56.75	56.50	56.88	57.19	57.39	57.79	58.25	58.81	59.37

U.S. Upland Cotton and Cottonseed Products

Domestic mill use of cotton has resumed its long-term decline. Mill use accounts for less than 25% of projected domestic cotton use in 2007/08, and less in later years.

After growing every year since 2000/01, U.S. cotton exports are expected to decline in 2006/07. Based on more recent data, the reduction may be even larger than indicated here. Projected cotton exports increase at a steady pace but do not reach the 2005/06 level again until 2010/11.

Elimination of the Step 2 program at the end of the 2005/06 marketing year leads to a smaller gap between the U.S. farm price and the adjusted world price (AWP) used to calculate marketing loan benefits. The average AWP remains below the loan rate until 2008/09. In later years, the probability of marketing loan benefits in any given year declines as average projected prices increase.

Unlike most other crops, upland cotton producer net returns decline in 2006/07. Slightly lower yields, lower government payments, and increased production costs all contribute. Producers are expected to reduce 2007 cotton acreage in response to weak relative returns. In 2007/08 and later years, rising cotton prices increase cotton producer returns from the market, but marketing loan benefits and CCPs decline.

Higher prices for all oilseeds contribute to an increase in cottonseed prices in 2006/07. Further increases are possible in 2007/08, with reduced cottonseed production a contributing factor. While strength in vegetable oil markets continues to support cottonseed prices, competition from corn coproducts in feed rations has the opposite effect.

U.S. Cottonseed Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Tons)										
Supply	8,234	7,882	7,731	7,794	7,972	8,087	8,182	8,272	8,350	8,439	8,548
Beginning Stocks	602	554	531	521	524	534	541	547	552	557	562
Production	7,632	7,327	7,199	7,272	7,448	7,552	7,640	7,724	7,798	7,882	7,985
Imports	0	1	1	1	1	1	1	1	1	1	1
Domestic Use	7,130	6,824	6,692	6,750	6,909	7,009	7,093	7,172	7,241	7,319	7,416
Crush	2,800	2,678	2,624	2,660	2,742	2,785	2,822	2,857	2,888	2,925	2,972
Other	4,330	4,146	4,068	4,091	4,167	4,224	4,271	4,315	4,353	4,394	4,444
Exports	550	527	517	520	530	537	543	548	553	558	564
Total Use	7,680	7,351	7,210	7,270	7,439	7,546	7,635	7,720	7,794	7,877	7,980
Ending Stocks	554	531	521	524	534	541	547	552	557	562	568
	(U.S. Dollars)										
Prices and Returns											
Farm Price/ton	110.00	119.66	125.74	125.15	122.24	120.39	118.80	116.88	114.99	113.50	111.75
Meal Price/ton	140.00	143.82	144.06	139.68	134.56	131.78	129.00	124.61	119.36	114.47	109.48
Oil Price/cwt	31.00	34.74	37.41	38.19	38.17	37.99	37.91	37.99	38.24	38.59	38.89
Crushing Margin/ton	52.43	57.68	60.24	61.30	61.78	61.79	61.82	61.96	62.23	62.57	62.98

U.S. Cottonseed Meal Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Tons)										
Supply	1,360	1,288	1,259	1,275	1,314	1,337	1,355	1,372	1,388	1,406	1,430
Beginning Stocks	59	50	47	46	47	49	51	52	53	55	56
Production	1,300	1,238	1,213	1,229	1,267	1,287	1,304	1,320	1,335	1,352	1,374
Imports	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,240	1,171	1,144	1,158	1,195	1,216	1,233	1,249	1,263	1,280	1,302
Exports	70	70	70	70	70	70	70	70	70	70	70
Total Use	1,310	1,241	1,214	1,228	1,265	1,286	1,303	1,319	1,333	1,350	1,372
Ending Stocks	50	47	46	47	49	51	52	53	55	56	58
	(U.S. Dollars per Ton)										
Prices											
Memphis	140.00	143.82	144.06	139.68	134.56	131.78	129.00	124.61	119.36	114.47	109.48

U.S. Cottonseed Oil Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Million Pounds)										
Supply	981	921	900	908	934	949	961	973	983	995	1,010
Beginning Stocks	101	65	61	58	58	59	59	60	60	60	60
Production	880	855	838	849	875	889	901	912	922	934	949
Imports	0	1	1	1	1	1	1	1	1	1	1
Domestic Use	856	826	804	806	823	832	840	848	855	862	872
Exports	60	34	37	44	52	57	61	65	68	72	78
Total Use	916	860	841	850	875	889	901	913	923	934	949
Ending Stocks	65	61	58	58	59	59	60	60	60	60	61
	(U.S. Cents per Pound)										
Prices											
Valley Points	31.00	34.74	37.41	38.19	38.17	37.99	37.91	37.99	38.24	38.59	38.89

U.S. Sugar

Sugar production has recovered in FY 2007 (October 2006-September 2007) from the hurricane-affected levels of FY 2006.

The TRQ for sugar was temporarily increased in FY 2006. In the baseline, the TRQ is assumed to reflect WTO and CAFTA commitments. After NAFTA tariff cuts are fully implemented in 2008, an increase in sugar imports from Mexico is projected. Some observers expect a larger increase in Mexican imports than incorporated here

After declining for many years, per capita sugar deliveries increased in FY 2005 and FY 2006. The baseline assumes resumption of a slow decline in per capita sugar consumption. HFCS consumption per capita has declined since 2002, and further declines are projected. Even small deviations from the projected trends in sugar and sweetener consumption could have significant impacts on the long-run outlook.

Sugar prices have declined sharply in FY 2007 in response to increased production. Average prices increase in FY 2008 in response to tighter supplies but decline in later years.

Production and imports grow slightly more rapidly than domestic consumption, resulting in the probability of some government stock accumulation.

U.S. LIVESTOCK AND DAIRY

U.S. Beef

The 2007 USDA Cattle report confirmed that poor pasture conditions across much of Texas, Oklahoma, Kansas, and Missouri led to a decline in beef cow numbers. If pasture conditions had been normal, the attractive returns received by most cow-calf producers since 2003 would have generated growth during 2006 that would have increased 2007 inventory. Assuming pasture recovery, the cattle herd is projected to grow modestly for the next few years before returns become negative.

Because more expensive corn has increased the cost of feeding cattle, feedlots have bid down feeder cattle prices. This trend continues in the baseline, as corn prices remain high. Fed steer prices have remained near \$85 per cwt since 2003. Prices show modest declines, as beef production increases for the next few years. Slower growth in pork and chicken production and increased beef exports moderate near-term price declines and allow for higher prices in the longer term.

Little progress was made for U.S. beef exports to Japan and Korea in 2006. The U.S. is expected to continue to struggle to regain a strong presence in these markets. From 2000 to 2003, exports to Japan and Korea totaled nearly 1.5 billion pounds per year. Exports to Canada and Mexico grew sharply in 2006, providing nearly all of the growth in total U.S. beef exports.

U.S. Beef Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Beef Cows (Jan. 1)	33.3	33.2	33.4	33.5	33.7	33.5	33.0	32.8	32.6	32.5	32.5
Dairy Cows (Jan. 1)	9.1	9.1	9.0	9.0	9.0	8.9	8.9	8.9	8.9	8.8	8.8
Cattle and Calves (Jan. 1)	97.1	97.7	98.6	99.3	99.4	98.8	97.8	96.8	96.1	95.7	95.7
Calf Crop	37.9	38.1	38.3	38.5	38.5	38.2	37.9	37.6	37.6	37.5	37.6
Calf Death Loss	2.4	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.2	2.2	2.2
Calf Slaughter	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Beef Cow Slaughter	3.0	3.0	3.0	3.1	3.3	3.3	3.1	2.9	2.8	2.8	2.7
Dairy Cow Slaughter	2.4	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.6
Bull Slaughter	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Steer and Heifer Slaughter	27.8	28.1	28.4	29.1	29.6	29.8	29.8	29.6	29.3	29.0	29.1
Total Slaughter	34.5	35.0	35.4	36.2	36.8	37.0	36.8	36.4	36.1	35.7	35.8
Cattle Imports	2.3	2.5	2.6	2.6	2.6	2.6	2.7	2.7	2.8	2.8	2.9
Cattle Exports	0.1	0.2	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Cattle Death Loss	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.3	2.3
Residual	-0.1	0.2	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Cattle and Calves (Dec. 31)	97.8	98.6	99.3	99.4	98.8	97.8	96.8	96.1	95.7	95.7	95.8
Cattle on Feed (Jan. 1)	14.1	14.3	14.2	14.4	14.4	14.5	14.6	14.6	14.6	14.5	14.5
	(Million Pounds)										
Supply											
Beginning Stocks	571	625	635	646	665	682	684	680	673	668	660
Imports	3,073	3,296	3,359	3,380	3,349	3,409	3,523	3,625	3,721	3,823	3,839
Production	26,177	26,555	26,989	27,771	28,406	28,598	28,544	28,371	28,258	28,074	28,328
Total	29,821	30,476	30,982	31,797	32,421	32,689	32,752	32,676	32,652	32,565	32,827
Disappearance											
Domestic Use	28,046	28,428	28,622	29,128	29,577	29,824	29,833	29,771	29,770	29,697	29,913
Exports	1,150	1,414	1,715	2,003	2,163	2,181	2,239	2,232	2,214	2,207	2,247
Total	29,196	29,841	30,337	31,132	31,739	32,004	32,072	32,003	31,984	31,905	32,160
Ending Stocks	625	635	646	665	682	684	680	673	668	660	667
	(Pounds)										
Per Capita Consumption											
Carcass Weight	93.6	94.0	93.9	94.7	95.3	95.3	94.5	93.5	92.7	91.7	91.6
Retail Weight	65.5	65.8	65.7	66.3	66.7	66.7	66.2	65.5	64.9	64.2	64.1
Change	0.2%	0.5%	-0.2%	0.9%	0.7%	0.0%	-0.8%	-1.1%	-0.8%	-1.1%	-0.1%
	(U.S. Dollars per Hundredweight)										
Prices											
1100 - 1300 #,											
Nebraska Direct Steers	85.41	85.61	85.91	84.36	82.36	82.40	83.08	84.24	85.26	86.57	86.96
Change	-2.1%	0.2%	0.3%	-1.8%	-2.4%	0.0%	0.8%	1.4%	1.2%	1.5%	0.5%
600 - 650 #, Oklahoma											
City Feeder Steers	117.59	109.17	102.22	95.64	90.51	91.54	95.57	99.68	103.22	106.61	107.93
Change	-2.0%	-7.2%	-6.4%	-6.4%	-5.4%	1.1%	4.4%	4.3%	3.5%	3.3%	1.2%
Utility Cows, Sioux Falls	47.73	47.88	48.13	47.23	45.95	46.23	47.16	48.41	49.29	49.96	50.35
Change	-12.2%	0.3%	0.5%	-1.9%	-2.7%	0.6%	2.0%	2.6%	1.8%	1.4%	0.8%
Boxed Beef Cutout	146.88	147.53	148.52	147.69	145.73	145.81	146.81	148.12	149.94	151.94	151.96
Change	0.8%	0.4%	0.7%	-0.6%	-1.3%	0.1%	0.7%	0.9%	1.2%	1.3%	0.0%
	(U.S. Dollars per Pound)										
Beef Retail	3.97	4.06	4.12	4.12	4.11	4.17	4.24	4.31	4.40	4.49	4.50
Change	-2.9%	2.2%	1.5%	-0.1%	-0.2%	1.3%	1.7%	1.8%	2.0%	2.2%	0.2%
	(U.S. Dollars per Cow)										
Net Returns											
Cow - Calf	77.93	42.70	9.40	-24.25	-47.92	-44.69	-28.45	-11.91	1.82	14.60	19.16

U.S. Pork

Three consecutive years of positive returns for hog producers come to an end in 2007. Higher corn costs are expected to increase the cost of producing a pound of pork by nearly 6¢ in 2007, a 16% increase in total costs. Recent increases in hog slaughter capacity have improved the demand for live hogs. This trend is likely to continue given recent announcements regarding new and expanded hog slaughter plants.

Sow inventories have been above last year's levels for eight consecutive quarters. Producers are expected to react to higher corn costs by reducing the size of the breeding herd by the end of 2007. Provided exports remain strong and declines in domestic pork demand seen this year do not continue, large reductions in sow numbers and pork production are not expected.

Over 14% of 2006 pork production was exported, compared to less than 9% as recently as 2003. As pork production growth slows because of higher corn prices, domestic pork supplies are reduced while international demand for pork remains strong. The Canadian hog industry is struggling after years of strong growth, providing more opportunity for the U.S. in world markets.

U.S. Pork Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Breeding Herd (Dec. 1*)	6.01	6.09	6.05	5.92	5.84	5.83	5.88	5.91	5.86	5.79	5.74
Gilts Added	3.41	3.45	3.36	3.29	3.28	3.30	3.34	3.33	3.26	3.22	3.23
Sows Slaughter	3.28	3.43	3.43	3.32	3.23	3.20	3.25	3.31	3.28	3.21	3.17
Sows Farrowed	11.59	11.71	11.63	11.43	11.34	11.39	11.56	11.63	11.58	11.52	11.54
Pigs per Litter (Head)	9.10	9.16	9.22	9.27	9.32	9.37	9.42	9.47	9.51	9.55	9.59
Market Hogs (Dec. 1*)	55.4	56.1	57.0	56.6	56.2	56.1	56.7	57.6	58.0	58.0	58.0
Pig Crop	105.4	107.3	107.2	105.9	105.7	106.6	108.9	110.1	110.1	110.0	110.6
Barrow and Gilt Slaughter	101.2	103.0	104.3	103.4	102.9	103.3	105.1	106.8	107.2	107.3	107.6
Hog Imports	8.8	9.2	9.3	9.5	9.6	9.7	9.8	9.9	10.0	10.0	10.1
Hog Exports	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Death Loss/Residual	12.2	12.3	12.4	12.3	12.2	12.3	12.5	12.7	12.7	12.7	12.7
Market Hogs (Nov. 30)	56.1	57.0	56.6	56.2	56.1	56.7	57.6	58.0	58.0	58.0	58.3
	(Million Pounds)										
Supply											
Beginning Stocks	494	550	566	577	568	562	563	576	589	591	590
Imports	1,005	1,016	1,037	1,080	1,126	1,120	1,065	1,041	1,052	1,088	1,133
Production	21,030	21,463	21,786	21,647	21,602	21,750	22,203	22,637	22,796	22,856	22,995
Total	22,529	23,029	23,388	23,304	23,296	23,432	23,831	24,254	24,437	24,535	24,718
Disappearance											
Domestic Use	18,988	19,299	19,498	19,326	19,264	19,322	19,571	19,820	19,892	19,902	19,977
Exports	2,991	3,165	3,313	3,410	3,470	3,547	3,684	3,846	3,953	4,043	4,149
Total	21,979	22,464	22,811	22,736	22,734	22,869	23,255	23,665	23,845	23,945	24,125
Ending Stocks	550	566	577	568	562	563	576	589	591	590	592
	(Pounds)										
Per Capita Consumption											
Carcass Weight	63.4	63.8	63.9	62.8	62.1	61.7	62.0	62.3	62.0	61.5	61.2
Retail Weight	49.2	49.5	49.6	48.7	48.2	47.9	48.1	48.3	48.1	47.7	47.5
Change	-1.6%	0.7%	0.2%	-1.7%	-1.2%	-0.6%	0.4%	0.4%	-0.5%	-0.8%	-0.5%
Prices											
Barrows & Gilts, Natl. Base	(U.S. Dollars per Hundredweight)										
51-52% lean equiv.	47.26	45.43	44.43	48.03	51.44	53.95	50.98	46.71	47.27	49.37	50.26
Change	-5.6%	-3.9%	-2.2%	8.1%	7.1%	4.9%	-5.5%	-8.4%	1.2%	4.4%	1.8%
Sows, IA-S. Minn. #1-2, 300-400 lb	36.50	33.89	33.11	36.47	39.90	42.29	39.10	34.60	35.06	37.18	38.03
Change	-14.5%	-7.1%	-2.3%	10.2%	9.4%	6.0%	-7.5%	-11.5%	1.3%	6.0%	2.3%
Pork Cutout Value	67.65	65.38	64.54	67.97	71.74	74.69	72.26	68.53	69.54	72.07	73.39
Change	-3.1%	-3.4%	-1.3%	5.3%	5.5%	4.1%	-3.3%	-5.2%	1.5%	3.6%	1.8%
	(U.S. Dollars per Pound)										
Pork Retail	2.81	2.81	2.80	2.93	3.03	3.10	3.10	3.09	3.15	3.23	3.29
Change	-0.6%	-0.1%	-0.1%	4.3%	3.4%	2.5%	-0.1%	-0.2%	1.9%	2.5%	1.7%
Net Returns	(U.S. Dollars per Hundredweight)										
Farrow - Finish	6.20	-2.13	-3.83	-0.23	3.37	6.11	3.26	-0.84	0.09	2.53	3.72

* Preceding year.

U.S. Poultry

Lower chicken prices in the first half of 2006 led to a decline in production relative to a year ago for the final two quarters of 2006, a rarity for the industry. Though output prices have recovered, producers are showing caution in the face of higher feed costs, limiting production growth in 2007. Broiler production is expected to grow by an average of 1.6% annually from 2007 to 2016, relative to 3.1% growth from 1997 to 2006.

Strong turkey demand led to record high prices for that industry in 2006. Wholesale prices for all poultry products remain high by historical standards, as meat supplies in general are projected to be tighter than in recent years. Much of the increase in output prices is offset by higher feed costs for producers.

Domestic consumption of chicken is expected to decline this year for the first time since 1973. Broiler exports posted growth of only 1.3% in 2006, and only modest gains are expected for the next decade. The strength of domestic demand for chicken suffered the most of any meat in 2006. It will be crucial for the industry to halt this decline in the face of weaker international chicken demand.

U.S. Broiler Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Supply	(Million Pounds)										
Beginning Stocks	924	675	700	713	710	710	712	715	721	730	741
Imports	45	48	50	52	54	56	58	60	62	64	66
Production	35,416	35,705	36,161	36,659	37,198	37,773	38,409	39,103	39,867	40,675	41,509
Total	36,385	36,428	36,911	37,423	37,962	38,539	39,178	39,878	40,650	41,470	42,316
Disappearance											
Domestic Use	30,450	30,285	30,644	31,003	31,427	31,855	32,272	32,753	33,285	33,858	34,460
Exports	5,260	5,443	5,554	5,710	5,825	5,973	6,191	6,404	6,635	6,870	7,102
Total	35,710	35,727	36,198	36,713	37,252	37,828	38,463	39,157	39,920	40,728	41,562
Ending Stocks	675	700	713	710	710	712	715	721	730	741	754
Per Capita Consumption	(Pounds)										
RTC Weight	101.6	100.2	100.5	100.8	101.3	101.8	102.2	102.9	103.7	104.6	105.6
Retail Weight	87.3	86.0	86.3	86.6	87.0	87.4	87.8	88.4	89.1	89.8	90.7
Change	1.9%	-1.4%	0.3%	0.3%	0.5%	0.5%	0.4%	0.6%	0.8%	0.9%	0.9%
Prices	(Cents per Pound)										
12-City Wholesale	64.40	67.92	69.22	70.24	70.43	70.56	70.72	70.98	71.16	71.39	71.64
Change	-9.1%	5.5%	1.9%	1.5%	0.3%	0.2%	0.2%	0.4%	0.3%	0.3%	0.3%
Bnls. Breast Wholesale, NE	111.66	122.27	127.49	132.49	136.52	140.41	143.59	146.19	148.62	150.90	152.37
Change	-16.6%	9.5%	4.3%	3.9%	3.0%	2.9%	2.3%	1.8%	1.7%	1.5%	1.0%
Whole Leg Wholesale, NE	38.47	41.44	43.33	45.14	46.47	47.98	49.32	50.55	51.75	52.88	53.70
Change	-26.2%	7.7%	4.6%	4.2%	3.0%	3.3%	2.8%	2.5%	2.4%	2.2%	1.6%
Broiler Retail	157.23	164.83	170.48	174.92	178.12	181.42	184.36	187.02	189.65	192.25	194.29
Change	-9.7%	4.8%	3.4%	2.6%	1.8%	1.8%	1.6%	1.4%	1.4%	1.4%	1.1%
Broiler - Feed Ratio	6.2	5.6	5.6	5.8	5.9	5.9	6.0	6.1	6.3	6.4	6.5

U.S. Turkey Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Supply	(Million Pounds)										
Beginning Stocks	206	225	254	256	258	260	262	265	268	272	276
Imports	12	12	13	14	15	16	17	18	19	20	21
Production	5,613	5,735	5,778	5,833	5,893	5,956	6,022	6,089	6,161	6,232	6,302
Total	5,831	5,972	6,045	6,103	6,166	6,232	6,301	6,373	6,448	6,524	6,598
Disappearance											
Domestic Use	5,060	5,134	5,192	5,232	5,280	5,327	5,371	5,416	5,463	5,510	5,554
Exports	546	585	597	614	626	642	665	688	713	739	765
Total	5,606	5,719	5,789	5,845	5,906	5,969	6,036	6,104	6,176	6,249	6,319
Ending Stocks	225	254	256	258	260	262	265	268	272	276	279
Per Capita Consumption	(Pounds)										
Change	16.9	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0
	1.3%	0.6%	0.3%	-0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Prices	(U.S. Cents per Pound)										
East. Region, Wholesale	77.04	74.80	75.28	76.30	76.87	77.31	77.76	77.89	77.97	78.07	78.17
Change	4.9%	-2.9%	0.6%	1.3%	0.8%	0.6%	0.6%	0.2%	0.1%	0.1%	0.1%
Turkey Retail	110.98	110.88	112.83	115.69	118.06	119.90	121.30	122.37	123.47	124.58	125.66
Change	3.5%	-0.1%	1.8%	2.5%	2.1%	1.6%	1.2%	0.9%	0.9%	0.9%	0.9%
Turkey - Feed Ratio	7.9	6.4	6.3	6.5	6.6	6.7	6.9	7.0	7.1	7.2	7.3

U.S. Egg Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Supply	(Million Dozen)										
Beginning Stocks	16	13	16	16	16	16	16	16	16	16	16
Production	7,569	7,615	7,682	7,745	7,813	7,886	7,962	8,039	8,117	8,198	8,281
Imports	7	8	8	8	8	8	8	8	8	8	8
Total	7,592	7,636	7,706	7,769	7,837	7,910	7,986	8,063	8,141	8,222	8,305
Disappearance											
Civilian Disappearance											
Shell Egg	4,433	4,463	4,513	4,555	4,602	4,649	4,697	4,744	4,791	4,839	4,888
Breaking Egg	1,955	1,972	2,000	2,022	2,042	2,067	2,090	2,113	2,136	2,160	2,185
Hatching Egg	991	982	972	969	967	967	970	974	980	987	994
Exports	202	203	205	207	209	211	213	215	218	220	222
Total	7,579	7,620	7,690	7,753	7,821	7,894	7,970	8,047	8,125	8,206	8,289
Ending Stock	13	16	16	16	16	16	16	16	16	16	16
Per Capita Consumption	(Eggs)										
Shell Egg	177.5	177.2	177.6	177.7	178.0	178.2	178.5	178.8	179.1	179.4	179.7
Change	0.3%	-0.2%	0.2%	0.1%	0.2%	0.1%	0.2%	0.1%	0.2%	0.2%	0.2%
Breaking Egg	78.3	78.3	78.7	78.9	79.0	79.3	79.5	79.7	79.9	80.1	80.3
Change	0.3%	0.0%	0.5%	0.2%	0.2%	0.3%	0.3%	0.2%	0.3%	0.3%	0.3%
Total	255.8	255.4	256.3	256.5	257.0	257.5	258.0	258.5	258.9	259.5	260.0
Prices	(U.S. Cents per Dozen)										
NY Grade A Lg. Wholesale	70.97	78.87	82.21	84.05	84.87	85.56	85.60	85.62	85.63	85.66	85.70
Change	8.3%	11.1%	4.2%	2.2%	1.0%	0.8%	0.0%	0.0%	0.0%	0.0%	0.1%
Shell Egg Retail	129.23	138.98	145.10	149.32	151.93	154.45	155.84	157.05	158.43	159.88	161.37
Change	6.1%	7.5%	4.4%	2.9%	1.7%	1.7%	0.9%	0.8%	0.9%	0.9%	0.9%
Egg - Feed Ratio	7.4	7.0	7.3	7.6	7.8	8.0	8.0	8.1	8.3	8.4	8.5

U.S. Dairy

A second consecutive year of above-average milk production growth resulted in drops in retail prices for most dairy products in 2006. Milk production growth has begun to slow, and tighter milk supplies for much of 2007 lead to higher consumer prices this year. The strength of cheese demand is crucial for the dairy industry, as nearly 40% of the milk supply is used for cheese.

Buoyed by strong international demand for milk powder, nonfat dry milk prices averaged over \$1.20 per pound during the last quarter of 2006. International dairy markets play a lesser role in butter and cheese prices, which fell sharply in 2006. Absent the burdensome government stock levels that plagued nonfat dry markets in the first half of this decade, nonfat dry milk prices are expected to remain strong in the longer term.

With stronger nonfat dry milk prices in this baseline, Class III and Class IV prices are expected to be closer than the industry has experienced recently. Analysis of alternative futures reveals some outcomes in which Class IV prices are the driver of the Class I mover, though Class III prices typically dominate.

U.S. Milk Component Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Milk-Fat Basis	(Million Pounds)										
Fluid Use	1,750	1,750	1,765	1,788	1,813	1,835	1,853	1,870	1,888	1,908	1,926
Whole Milk	591	579	571	565	559	553	544	536	527	519	510
2% Milk	367	370	376	383	391	399	405	411	416	422	428
1% and Skim Milk	80	79	79	79	80	80	80	80	80	80	80
Other	713	722	739	760	782	803	823	844	865	887	908
Product Use	4,626	4,669	4,741	4,804	4,866	4,916	4,964	5,011	5,056	5,108	5,147
American Cheese	1,266	1,273	1,298	1,316	1,336	1,355	1,372	1,389	1,406	1,425	1,440
Other Cheese	1,347	1,369	1,408	1,443	1,479	1,514	1,548	1,582	1,616	1,651	1,683
Butter	1,165	1,181	1,185	1,193	1,193	1,187	1,181	1,175	1,168	1,163	1,153
Nonfat Dry	6	6	6	7	7	7	7	7	8	8	8
Evap. and Condensed	57	56	56	55	55	55	55	55	55	55	55
Frozen Products	692	691	693	697	701	704	706	707	709	711	713
Whey Products	11	11	11	11	11	11	11	11	11	11	11
Other	83	81	82	82	82	83	83	83	84	84	84
Farm Use	40	40	40	40	40	40	40	40	41	41	41
Milk Production	181,839	182,944	185,339	187,739	190,141	192,647	194,979	197,319	199,652	202,261	204,389
% Fat	3.67%	3.67%	3.67%	3.67%	3.67%	3.66%	3.65%	3.64%	3.63%	3.62%	3.61%
Total Fat Supply	6,673	6,714	6,802	6,890	6,978	7,051	7,117	7,182	7,247	7,322	7,378
Residual Fat	257	255	256	258	259	259	260	261	262	264	265
Solids-Not-Fat Basis											
Fluid Use	5,017	4,998	5,012	5,046	5,089	5,121	5,138	5,151	5,165	5,184	5,198
Whole Milk	1,567	1,535	1,513	1,497	1,483	1,466	1,443	1,420	1,397	1,375	1,352
2% Milk	1,676	1,693	1,719	1,753	1,790	1,823	1,851	1,877	1,904	1,932	1,958
1% and Skim Milk	1,407	1,399	1,400	1,406	1,414	1,420	1,421	1,421	1,421	1,422	1,422
Other	366	370	379	390	402	412	423	433	444	455	466
Product Use	7,197	7,278	7,399	7,508	7,607	7,732	7,856	7,980	8,101	8,238	8,348
American Cheese	1,176	1,182	1,206	1,222	1,241	1,258	1,274	1,290	1,306	1,324	1,338
Other Cheese	1,412	1,436	1,477	1,513	1,551	1,588	1,623	1,659	1,694	1,731	1,765
Butter	43	44	44	44	44	44	44	44	43	43	43
Nonfat Dry	998	1,141	1,170	1,222	1,248	1,293	1,337	1,391	1,446	1,513	1,569
Total Nonfat Dry	1,373	1,516	1,551	1,604	1,632	1,679	1,725	1,779	1,835	1,903	1,959
Nonfat Dry in Other	-375	-376	-381	-382	-384	-387	-388	-388	-389	-390	-391
Evap. and Condensed	437	424	425	423	423	423	422	421	420	419	417
Frozen Products	973	973	976	981	987	991	993	995	998	1,001	1,003
Whey Products	1,607	1,536	1,557	1,556	1,566	1,586	1,609	1,625	1,637	1,648	1,654
Other	550	541	544	546	547	550	553	555	557	560	560
Farm Use	95	95	95	95	95	95	96	96	96	96	97
Milk Production	181,839	182,944	185,339	187,739	190,141	192,647	194,979	197,319	199,652	202,261	204,389
% 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	15,820	15,916	16,124	16,333	16,542	16,760	16,963	17,167	17,370	17,597	17,782
Residual Whey	2,653	2,696	2,765	2,824	2,887	2,947	3,008	3,071	3,134	3,199	3,259
Residual SNF	858	850	854	860	864	863	865	869	873	879	880
Min. FMMO Class Prices	(U.S. Dollars per Hundredweight)										
Class I Mover	11.88	13.03	13.16	13.21	13.33	13.51	13.52	13.48	13.47	13.40	13.59
Class II	11.76	13.48	13.41	13.40	13.41	13.54	13.54	13.48	13.46	13.31	13.50
Class III	11.89	13.04	13.17	13.21	13.33	13.51	13.52	13.48	13.48	13.41	13.59
Class IV	11.06	12.79	12.71	12.71	12.71	12.84	12.84	12.79	12.76	12.61	12.81
All Milk Price	12.91	14.21	14.26	14.28	14.35	14.50	14.49	14.44	14.42	14.32	14.50

U.S. State-Level Dairy Supply

The cost of producing milk has increased rapidly for the past two years, and 2007 likely sees another \$1 increase in the cost of producing 100 pounds of milk. Non-feed expenses led the increases until the recent increase in corn and alfalfa prices. These cost increases slow milk production growth rates.

While strong growth in milk production per cow was primarily responsible for 2005 milk production growth, additional cow numbers fueled 2006 milk production increases. The increase in 2006 dairy cow inventories was the largest in percentage terms since 1985. After a decrease of 65 thousand head in 2007, dairy cow numbers decline marginally for the remainder of the baseline.

The 13 states west of the Central Time Zone accounted for over 40% of U.S. milk production in 2006. The migration of milk production to the western portion of the country has slowed down in the last two years. If corn prices continue to rise substantially, there may be some shifting of dairies toward ethanol plants and cheaper feed supplies.

U.S. Dairy Cows by State

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Alabama	14	11	10	9	8	8	7	7	7	6	6
Alaska	1	1	1	1	1	1	1	1	1	1	1
Arizona	168	171	174	176	178	180	181	182	183	185	186
Arkansas	20	18	16	15	14	13	12	12	12	12	12
California	1,779	1,793	1,818	1,840	1,859	1,877	1,893	1,909	1,925	1,940	1,956
Colorado	110	113	117	120	122	124	125	126	126	127	127
Connecticut	19	18	18	17	16	16	15	15	15	14	14
Delaware	7	7	6	6	6	5	5	5	5	4	4
Florida	132	125	121	117	113	110	108	106	104	103	101
Georgia	77	72	69	66	64	62	61	59	57	56	54
Hawaii	4	4	3	3	2	2	2	1	1	1	1
Idaho	488	509	529	547	564	579	593	606	618	629	641
Illinois	103	102	100	98	96	95	93	92	90	89	88
Indiana	165	168	170	172	174	176	178	179	181	182	184
Iowa	201	201	201	199	197	195	192	189	185	181	177
Kansas	112	111	111	110	110	110	110	110	110	110	110
Kentucky	98	88	84	80	76	73	69	66	63	61	58
Louisiana	32	27	25	23	21	19	18	16	14	12	11
Maine	32	30	28	27	26	25	24	23	23	22	22
Maryland	70	67	64	62	59	57	56	54	53	52	52
Massachusetts	16	14	13	12	11	11	10	10	10	10	10
Michigan	319	321	323	324	324	324	324	323	323	322	322
Minnesota	450	438	427	416	405	395	386	377	369	362	355
Mississippi	23	20	18	16	15	14	13	13	12	11	11
Missouri	115	110	105	101	97	93	89	86	83	80	78
Montana	19	18	17	17	16	16	16	15	15	15	15
Nebraska	61	59	58	57	56	54	53	52	51	50	49
Nevada	27	28	29	29	29	29	30	30	30	30	30
New Hampshire	15	14	13	12	12	12	12	11	11	11	11
New Jersey	11	11	10	9	8	8	7	7	6	6	6
New Mexico	355	372	388	404	418	431	443	455	466	477	488
New York	644	632	622	613	604	596	589	582	577	572	567
North Carolina	51	46	43	40	37	35	33	31	30	29	28
North Dakota	32	30	28	27	25	24	23	22	21	21	20
Ohio	274	274	274	274	274	273	272	271	270	269	268
Oklahoma	73	70	67	64	62	60	59	57	56	55	54
Oregon	120	117	115	113	111	110	109	108	107	107	106
Pennsylvania	554	544	534	524	515	507	499	491	485	479	473
Rhode Island	1	1	1	1	1	1	1	1	1	1	1
South Carolina	17	16	15	13	12	11	10	9	8	7	6
South Dakota	81	79	77	75	73	71	69	67	65	63	61
Tennessee	67	62	57	53	49	45	41	38	36	33	30
Texas	334	348	362	372	380	389	396	402	408	413	418
Utah	86	82	78	76	73	71	70	69	68	67	67
Vermont	142	138	135	133	130	128	126	124	122	120	118
Virginia	103	99	96	93	90	88	86	85	83	82	81
Washington	237	231	229	226	223	220	218	215	212	210	208
West Virginia	13	13	12	12	11	11	11	10	10	10	10
Wisconsin	1,243	1,223	1,205	1,187	1,171	1,158	1,146	1,137	1,129	1,123	1,119
Wyoming	7	6	6	6	6	5	5	5	5	5	4
United States	9,115	9,050	9,021	8,984	8,947	8,915	8,886	8,862	8,843	8,828	8,819

U.S. Milk Production by State

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Pounds)										
Alabama	203	167	152	139	129	121	114	109	104	101	98
Alaska	10	10	10	10	11	11	11	11	11	11	11
Arizona	3,924	4,061	4,197	4,315	4,426	4,532	4,628	4,720	4,809	4,900	4,980
Arkansas	265	238	216	199	185	174	167	163	162	163	166
California	38,823	39,557	40,617	41,666	42,688	43,709	44,670	45,631	46,516	47,409	48,216
Colorado	2,552	2,665	2,785	2,896	2,990	3,075	3,142	3,198	3,247	3,292	3,327
Connecticut	367	355	346	340	335	332	329	327	325	324	323
Delaware	122	116	111	107	104	101	98	95	92	90	87
Florida	2,170	2,076	2,026	1,989	1,961	1,943	1,930	1,922	1,917	1,919	1,916
Georgia	1,404	1,333	1,292	1,273	1,254	1,237	1,220	1,204	1,190	1,178	1,164
Hawaii	56	47	40	34	30	26	23	20	19	18	17
Idaho	10,895	11,517	12,160	12,779	13,375	13,939	14,424	14,892	15,347	15,804	16,222
Illinois	1,978	1,967	1,964	1,961	1,959	1,960	1,960	1,962	1,965	1,973	1,975
Indiana	3,299	3,392	3,494	3,595	3,694	3,796	3,893	3,991	4,091	4,197	4,294
Iowa	4,092	4,113	4,133	4,140	4,134	4,118	4,088	4,050	4,004	3,957	3,891
Kansas	2,341	2,354	2,384	2,422	2,461	2,503	2,544	2,586	2,630	2,663	2,693
Kentucky	1,304	1,188	1,152	1,119	1,087	1,057	1,028	1,000	974	952	926
Louisiana	397	345	325	304	283	264	244	224	203	182	160
Maine	574	542	517	498	483	472	464	458	454	451	447
Maryland	1,117	1,073	1,039	1,010	986	966	949	937	928	925	921
Massachusetts	278	254	236	223	213	206	203	202	203	205	208
Michigan	7,053	7,179	7,324	7,461	7,589	7,712	7,811	7,890	7,965	8,047	8,108
Minnesota	8,369	8,258	8,193	8,135	8,083	8,040	7,999	7,963	7,936	7,929	7,900
Mississippi	336	297	276	259	244	233	224	217	211	206	202
Missouri	1,840	1,777	1,727	1,681	1,640	1,603	1,570	1,540	1,512	1,491	1,466
Montana	362	348	344	341	339	339	339	339	340	342	343
Nebraska	1,115	1,106	1,100	1,094	1,089	1,086	1,082	1,078	1,075	1,073	1,068
Nevada	558	587	611	630	647	662	676	689	702	715	724
New Hampshire	294	275	264	257	253	252	252	253	255	257	259
New Jersey	177	166	156	147	139	132	125	119	113	108	103
New Mexico	7,639	8,067	8,511	8,938	9,350	9,757	10,144	10,522	10,897	11,284	11,644
New York	12,200	12,100	12,081	12,078	12,087	12,113	12,146	12,193	12,251	12,342	12,393
North Carolina	932	868	815	769	729	695	667	646	630	621	614
North Dakota	493	469	449	432	416	404	393	385	378	374	369
Ohio	4,888	4,914	4,976	5,032	5,083	5,133	5,176	5,217	5,259	5,310	5,341
Oklahoma	1,214	1,174	1,146	1,124	1,107	1,094	1,083	1,076	1,071	1,070	1,067
Oregon	2,226	2,195	2,180	2,169	2,162	2,161	2,163	2,169	2,180	2,198	2,214
Pennsylvania	10,742	10,642	10,600	10,568	10,544	10,532	10,524	10,525	10,538	10,576	10,584
Rhode Island	19	19	19	19	20	20	20	20	20	20	21
South Carolina	282	263	247	230	215	199	184	169	154	140	125
South Dakota	1,505	1,505	1,508	1,511	1,512	1,512	1,511	1,508	1,504	1,501	1,487
Tennessee	1,049	983	924	869	818	771	727	685	646	610	573
Texas	7,146	7,573	8,019	8,388	8,751	9,108	9,443	9,739	10,011	10,282	10,522
Utah	1,753	1,685	1,636	1,596	1,565	1,543	1,527	1,517	1,513	1,516	1,521
Vermont	2,594	2,534	2,508	2,492	2,476	2,461	2,445	2,430	2,416	2,408	2,392
Virginia	1,771	1,717	1,680	1,651	1,628	1,612	1,601	1,594	1,592	1,596	1,597
Washington	5,464	5,404	5,403	5,404	5,392	5,377	5,356	5,336	5,319	5,307	5,290
West Virginia	200	196	193	190	188	186	184	182	180	179	177
Wisconsin	23,329	23,162	23,140	23,147	23,186	23,269	23,378	23,521	23,700	23,956	24,156
Wyoming	118	114	110	107	104	101	98	95	92	90	87
United States	181,839	182,944	185,339	187,739	190,141	192,647	194,979	197,319	199,652	202,261	204,389

U.S. All-Milk Prices by State

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Dollars per Hundredweight)										
Alabama	14.41	15.67	15.76	15.80	15.89	16.07	16.07	16.03	16.02	15.94	16.12
Alaska	17.40	18.79	18.83	18.86	18.93	19.09	19.09	19.05	19.03	18.93	19.12
Arizona	12.78	14.09	14.16	14.19	14.28	14.45	14.45	14.41	14.40	14.31	14.50
Arkansas	13.13	14.39	14.48	14.52	14.62	14.79	14.80	14.75	14.74	14.66	14.84
California	11.54	12.80	12.83	12.85	12.91	13.05	13.05	13.00	12.98	12.88	13.06
Colorado	13.07	14.35	14.44	14.47	14.56	14.73	14.74	14.70	14.69	14.60	14.78
Connecticut	14.07	15.40	15.46	15.49	15.58	15.74	15.75	15.70	15.69	15.60	15.79
Delaware	13.81	15.14	15.21	15.24	15.32	15.49	15.49	15.45	15.44	15.34	15.53
Florida	16.07	17.29	17.40	17.43	17.54	17.71	17.72	17.68	17.67	17.59	17.78
Georgia	13.64	14.90	14.99	15.03	15.12	15.30	15.30	15.26	15.25	15.17	15.36
Hawaii	23.02	24.33	24.41	24.44	24.52	24.69	24.70	24.65	24.64	24.55	24.74
Idaho	11.93	13.18	13.28	13.31	13.41	13.58	13.59	13.55	13.54	13.46	13.64
Illinois	14.05	15.31	15.40	15.44	15.53	15.71	15.71	15.67	15.66	15.58	15.76
Indiana	13.00	14.29	14.37	14.40	14.49	14.66	14.67	14.63	14.62	14.53	14.71
Iowa	13.48	14.76	14.85	14.88	14.97	15.14	15.15	15.10	15.10	15.01	15.19
Kansas	12.55	13.83	13.92	13.95	14.04	14.21	14.22	14.18	14.17	14.08	14.26
Kentucky	13.96	15.25	15.33	15.36	15.45	15.62	15.63	15.59	15.58	15.49	15.67
Louisiana	13.39	14.65	14.74	14.78	14.87	15.04	15.05	15.01	15.00	14.91	15.10
Maine	14.33	15.65	15.72	15.75	15.83	16.00	16.00	15.96	15.95	15.85	16.04
Maryland	13.81	15.14	15.21	15.23	15.32	15.48	15.49	15.45	15.44	15.34	15.53
Massachusetts	14.07	15.40	15.46	15.49	15.58	15.74	15.75	15.70	15.69	15.60	15.79
Michigan	13.34	14.62	14.71	14.74	14.83	15.00	15.01	14.97	14.96	14.87	15.05
Minnesota	13.05	14.27	14.38	14.42	14.52	14.69	14.70	14.66	14.65	14.57	14.76
Mississippi	13.56	14.82	14.91	14.95	15.04	15.21	15.22	15.18	15.17	15.08	15.27
Missouri	13.29	14.56	14.65	14.68	14.78	14.95	14.95	14.91	14.90	14.82	15.00
Montana	13.05	14.27	14.38	14.41	14.52	14.69	14.70	14.66	14.65	14.57	14.76
Nebraska	13.13	14.41	14.50	14.53	14.62	14.79	14.80	14.76	14.75	14.66	14.85
Nevada	12.36	13.69	13.76	13.79	13.87	14.04	14.04	14.00	13.99	13.89	14.08
New Hampshire	13.90	15.22	15.29	15.32	15.41	15.57	15.58	15.53	15.52	15.43	15.62
New Jersey	13.22	14.54	14.61	14.64	14.72	14.89	14.90	14.85	14.84	14.75	14.93
New Mexico	12.21	13.51	13.59	13.62	13.71	13.88	13.88	13.84	13.83	13.74	13.93
New York	13.40	14.72	14.79	14.82	14.90	15.07	15.08	15.03	15.02	14.93	15.12
North Carolina	13.98	15.29	15.36	15.40	15.48	15.65	15.66	15.61	15.60	15.51	15.70
North Dakota	12.88	14.11	14.21	14.25	14.35	14.52	14.53	14.49	14.48	14.40	14.59
Ohio	13.78	15.06	15.15	15.18	15.27	15.44	15.45	15.41	15.40	15.31	15.49
Oklahoma	13.90	15.17	15.26	15.29	15.39	15.56	15.57	15.52	15.51	15.43	15.61
Oregon	14.65	16.04	16.08	16.11	16.18	16.34	16.35	16.30	16.29	16.18	16.37
Pennsylvania	14.62	15.94	16.01	16.04	16.12	16.29	16.30	16.25	16.24	16.15	16.34
Rhode Island	14.33	15.65	15.72	15.75	15.83	16.00	16.00	15.96	15.95	15.85	16.04
South Carolina	14.15	15.46	15.53	15.57	15.65	15.82	15.83	15.78	15.77	15.68	15.87
South Dakota	13.05	14.30	14.39	14.43	14.53	14.70	14.71	14.67	14.66	14.57	14.76
Tennessee	13.64	14.93	15.01	15.04	15.14	15.30	15.31	15.27	15.26	15.17	15.36
Texas	13.31	14.61	14.69	14.72	14.81	14.97	14.98	14.94	14.93	14.84	15.02
Utah	12.62	13.88	13.97	14.01	14.10	14.28	14.28	14.24	14.23	14.15	14.33
Vermont	13.82	15.15	15.21	15.24	15.33	15.49	15.50	15.45	15.44	15.35	15.54
Virginia	15.15	16.46	16.53	16.56	16.65	16.82	16.82	16.78	16.77	16.68	16.87
Washington	12.63	14.02	14.07	14.09	14.16	14.32	14.33	14.28	14.27	14.16	14.35
West Virginia	13.30	14.60	14.68	14.71	14.80	14.97	14.98	14.93	14.92	14.83	15.02
Wisconsin	13.34	14.58	14.68	14.72	14.82	14.99	15.00	14.96	14.95	14.86	15.05
Wyoming	12.62	13.91	13.99	14.02	14.11	14.28	14.29	14.25	14.24	14.15	14.33
United States	12.91	14.21	14.26	14.28	14.35	14.50	14.49	14.44	14.42	14.32	14.50

U.S. Dairy Products

The current baseline averages show nonfat dry milk exports continuing to be extremely important to the outlook. When world skim milk powder prices are low, it is difficult for the U.S. to export large quantities of nonfat dry milk. Nonfat dry milk exports of less than 300 million pounds would likely result in nonfat dry milk moving back into government storage.

After two years of virtually no growth in nonfat dry milk production, the allocation of milk supply to dairy products is similar to that of the late 1990s. The boost provided to the nonfat dry milk sector from export demand allows nonfat dry milk production to increase more rapidly than the other products in the baseline. Cheese production growth is expected to remain stable.

In the absence of large changes to stock levels (similar to butter in 2002 and 2004), virtually all butter and cheese production is consumed domestically. The previous accumulation of nonfat dry milk stocks in government storage allowed for healthy levels of exports without compromising domestic availability from 2004 to 2006. With stocks now near zero, expected high export levels lead to a very tight market for domestic nonfat dry milk.

U.S. Dairy Product Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Butter	(Million Pounds)										
Production	1,436	1,456	1,461	1,471	1,471	1,464	1,456	1,449	1,440	1,434	1,421
Imports	34	34	37	40	43	46	49	52	55	58	61
Domestic Use	1,431	1,488	1,487	1,497	1,503	1,500	1,493	1,488	1,483	1,479	1,472
Total Foreign Use	12	12	12	12	12	12	12	12	12	12	12
Ending Stocks	86	77	75	77	77	75	75	75	75	76	74
Government	0	0	0	0	0	0	0	0	0	0	0
Commercial	86	76	75	77	77	75	75	75	75	75	74
CCC Net Rem. inc DEIP	0	0	0	0	0	0	0	0	0	0	0
American Cheese											
Production	3,933	3,955	4,035	4,090	4,153	4,210	4,263	4,316	4,369	4,428	4,475
Imports	40	40	40	40	40	40	40	40	40	40	40
Domestic Use	3,950	3,968	4,031	4,090	4,152	4,210	4,264	4,317	4,370	4,427	4,477
Total Foreign Use	28	28	28	28	28	28	28	28	28	28	28
Ending Stocks	532	531	547	558	571	582	593	605	616	628	637
Government	0	0	0	0	0	0	0	0	0	0	0
Commercial	532	531	546	558	570	582	593	604	615	628	637
CCC Net Rem. inc DEIP	0	0	0	0	0	0	0	0	0	0	0
Other Cheese											
Production	5,503	5,596	5,756	5,897	6,045	6,187	6,326	6,465	6,603	6,747	6,880
Imports	397	401	405	409	413	417	421	426	430	434	438
Domestic Use	5,668	5,830	5,981	6,129	6,282	6,428	6,571	6,714	6,857	7,005	7,143
Total Foreign Use	174	174	174	174	174	174	174	174	174	174	174
Ending Stocks	279	272	278	281	283	285	288	290	293	295	296
Nonfat Dry Milk											
Production	1,434	1,584	1,620	1,675	1,705	1,754	1,802	1,858	1,917	1,988	2,047
Imports	2	2	2	2	2	2	2	2	2	2	2
Domestic Use	1,006	916	945	965	991	1,022	1,054	1,084	1,113	1,142	1,167
Total Foreign Use	560	668	677	712	716	734	749	776	805	847	882
Ending Stocks	53	54	54	54	54	54	55	55	56	57	57
Government	0	0	0	0	0	0	0	0	0	0	0
Commercial	53	54	54	54	54	54	55	55	56	57	57
CCC Net Rem. inc DEIP	-69	0	0	0	0	0	0	0	0	0	0
Evap. and Condensed Milk											
Production	665	646	646	644	643	643	642	640	638	637	634
Imports	11	11	11	11	11	11	11	11	11	11	11
Domestic Use	599	587	586	584	583	583	582	580	578	577	574
Total Foreign Use	71	71	71	71	71	71	71	71	71	71	71
Ending Stocks	50	49	49	49	49	50	50	50	50	50	50

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Per Capita Consumption											
											(Pounds)
Butter	4.8	4.9	4.9	4.9	4.8	4.8	4.7	4.7	4.6	4.6	4.5
Nonfat Dry Milk	3.4	3.0	3.1	3.1	3.2	3.3	3.3	3.4	3.5	3.5	3.6
Total Cheese	32.1	32.4	32.8	33.2	33.6	34.0	34.3	34.7	35.0	35.3	35.6
American	13.2	13.1	13.2	13.3	13.4	13.5	13.5	13.6	13.6	13.7	13.7
Other	18.9	19.3	19.6	19.9	20.2	20.5	20.8	21.1	21.4	21.6	21.9
Total Fluid Milk	200.8	198.3	197.2	197.0	197.0	196.7	195.8	194.7	193.8	193.0	192.0
Whole	60.3	58.6	57.2	56.1	55.1	54.0	52.7	51.4	50.2	49.0	47.8
2%	56.7	56.8	57.2	57.8	58.5	59.1	59.5	59.8	60.1	60.5	60.8
Lowfat	59.8	58.9	58.4	58.2	58.0	57.8	57.3	56.8	56.4	55.9	55.5
Other	23.9	24.0	24.4	24.8	25.4	25.8	26.2	26.7	27.1	27.6	28.0
Ice Cream	26.4	26.2	26.1	26.1	26.0	26.0	25.9	25.8	25.7	25.6	25.5
Wholesale Prices											
											(Cents per Pound)
Butter, CME	123.6	120.4	123.5	120.7	120.9	127.5	132.6	134.1	135.1	133.0	135.9
Cheese, Am., 40#, CME	123.9	134.9	136.1	136.8	138.0	139.4	139.3	138.8	138.8	138.3	139.9
Nonfat Dry Milk, AA	102.6	118.1	115.8	117.1	117.1	115.4	112.9	111.5	110.7	110.0	110.8
Evaporated	149.9	154.5	155.2	156.5	157.6	158.6	159.0	159.5	160.2	160.8	162.0
Retail Prices											
											(Dollars per Pound)
Butter, Salted, AA, Stick	2.92	2.94	3.02	3.04	3.08	3.20	3.30	3.36	3.41	3.43	3.50
Cheese, Natural Cheddar	4.25	4.62	4.73	4.78	4.86	4.95	4.99	5.03	5.07	5.11	5.20
Milk, Fresh, Whole Fortified	3.08	3.24	3.26	3.26	3.28	3.30	3.31	3.30	3.30	3.29	3.32
Ice Cream (half gallon)	3.75	3.84	3.89	3.97	4.06	4.16	4.21	4.25	4.29	4.33	4.39

U.S. AGGREGATE MEASURES

U.S. Land Use

High corn prices, due to the growing ethanol industry, are expected to result in major shifts in acreage in 2007 and 2008. Corn planted area in 2007 is estimated at 86.7 million acres, the most since 1949. A further increase to 90 million acres is projected for 2008.

Soybean area falls to 70.5 million acres in 2007 and below 70 million acres in 2008 before a modest rebound.

Wheat area increases in 2007, but declines in subsequent years.

Weak returns relative to other crops result in a decline in upland cotton planted area in 2007 to 13.4 million acres.

High feed grain prices result in a modest increase in sorghum acreage in 2007.

After a sharp decline in 2006, high rice prices result in some recovery in rice planted area in 2007, but rice acreage remains well below the levels of 2004 and 2005.

Because of increased returns to many crops, the total area planted to 13 major crops increases by 5 million acres in 2007. Even with the increase, the 2007 planted area remains slightly below the 2004 level.

CRP area is projected to decline over the next several years as contracts expire. It then levels off at 32 million acres.

U.S. Land Use for Major Crops

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Planted Area	(Million Acres)										
Corn	78.33	86.68	90.07	90.39	90.60	90.60	90.50	90.16	89.78	89.52	89.38
Soybeans	75.52	70.52	69.27	70.38	70.39	70.22	70.12	70.17	70.19	70.13	70.03
Wheat	57.34	60.15	58.74	57.96	57.93	57.88	57.79	57.74	57.58	57.40	57.23
Upland Cotton	14.95	13.40	13.07	13.13	13.33	13.42	13.47	13.51	13.54	13.58	13.65
Sorghum	6.52	6.92	6.83	6.76	6.73	6.68	6.64	6.57	6.52	6.47	6.43
Barley	3.45	3.24	3.52	3.46	3.37	3.26	3.16	3.06	2.97	2.88	2.79
Oats	4.17	3.89	3.84	3.81	3.79	3.77	3.75	3.72	3.71	3.69	3.67
Rice	2.84	3.15	2.90	2.91	2.88	2.93	2.94	2.97	3.00	2.98	2.98
Sunflowers	1.95	2.03	2.07	2.08	2.07	2.03	2.01	1.99	1.97	1.95	1.94
Peanuts	1.24	1.27	1.34	1.39	1.38	1.36	1.36	1.35	1.35	1.34	1.34
Canola	1.04	1.27	1.34	1.46	1.47	1.46	1.45	1.45	1.46	1.48	1.49
Sugar Beet	1.30	1.27	1.31	1.29	1.29	1.27	1.25	1.24	1.23	1.23	1.21
Sugarcane	0.86	0.86	0.89	0.89	0.88	0.87	0.86	0.85	0.84	0.83	0.81
13 Crop Planted Area	249.52	254.65	255.19	255.91	256.10	255.75	255.29	254.80	254.13	253.48	252.95
Hay Harvested Area	60.81	60.59	61.05	61.10	61.12	61.10	61.03	60.90	60.75	60.59	60.42
13 Crops + Hay	310.33	315.24	316.24	317.01	317.22	316.85	316.32	315.70	314.88	314.07	313.37
Conservation Reserve	36.02	36.00	34.50	33.00	32.00	32.00	32.00	32.00	32.00	32.00	32.00
13 Crops + Hay + CRP	346.34	351.24	350.74	350.01	349.22	348.85	348.32	347.70	346.88	346.07	345.37
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	346.34	351.24	350.74	350.01	349.22	348.85	348.32	347.70	346.88	346.07	345.37

U.S. Food Prices and Expenditures

The CPI for food increases by nearly 3% in 2007. The fruit and vegetable category shows the largest growth, as has been the case for the past couple of years. Annual growth in the CPI for food averages nearly 2% in the longer term, comparable to general inflation growth.

While the cost of food at the farm level certainly affects retail food prices, approximately 80% of consumer expenditures on food are due to other factors. Labor, fuel, and packaging material costs are some of the major components of consumer food prices. Food marketing costs grew sharply in 2005 and 2006, and this growth plays an important role in the higher growth rate of the CPI for food expected in 2007.

After incredibly strong consumer meat demand led to sharply higher meat prices in 2004, retail meat prices exhibited little growth in 2006. Fruit and vegetable costs spiked higher in 2006, and some continuation of this is expected in 2007 given weather-related production losses. Growth in the costs of food away from home began to outpace costs of food at home in 2005. This trend is expected to continue.

U.S. Consumer Price Indexes for Food

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(1982-84=100)										
Food	195.2	200.8	205.5	209.8	213.9	218.1	222.3	226.3	230.6	235.2	239.9
Food at Home	193.1	198.0	202.2	206.2	209.8	213.5	217.2	220.8	224.6	228.6	232.8
Cereal and Bakery	212.8	219.2	224.3	229.2	233.9	238.6	243.2	247.8	252.4	257.2	262.2
Meat	186.6	189.3	192.6	195.9	198.7	201.7	204.7	207.5	210.9	214.9	218.7
Dairy	181.4	183.9	187.8	191.1	194.2	197.4	200.5	203.4	206.3	209.3	212.8
Fruit and Vegetables	252.9	263.9	271.5	278.4	284.9	291.4	297.9	304.3	310.8	317.6	324.6
Other Food At Home	169.6	172.7	175.0	177.1	179.0	180.8	182.6	184.4	186.2	188.1	190.1
Sugar and Sweets	171.5	176.2	178.2	181.4	183.4	185.5	187.6	189.5	191.6	193.7	196.1
Fats and Oils	168.0	171.9	174.5	176.9	178.7	180.2	181.7	183.1	184.7	186.4	188.3
Other Prepared Items	185.0	187.9	190.0	191.9	193.7	195.4	197.1	198.8	200.5	202.4	204.3
Non-alc. Beverages	147.4	150.0	152.3	154.3	156.2	158.0	159.9	161.7	163.5	165.5	167.6
Food Away From Home	199.4	205.7	211.0	215.8	220.5	225.4	230.0	234.6	239.5	244.7	250.1

U.S. Per Capita Consumer Expenditures for Food

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Dollars per Person)										
Food at Home	1,342	1,371	1,397	1,421	1,443	1,465	1,486	1,507	1,528	1,552	1,577
Cereal and Bakery	182	187	192	195	199	202	205	209	212	215	219
Meat	307	313	319	325	331	336	341	346	351	357	365
Dairy	150	152	154	156	157	159	161	162	164	166	167
Fruit and Vegetables	229	236	241	246	250	255	259	264	269	273	278
Other Food At Home	474	484	492	500	506	513	519	526	533	540	547
Sugar and Sweets	49	51	51	52	53	53	53	53	54	54	54
Fats and Oils	36	39	39	39	39	39	39	39	39	39	39
Miscellaneous	247	253	258	263	267	271	275	279	284	289	293
Trips	17	18	18	19	19	20	20	20	21	21	22
Non-alc. Beverages	123	123	125	127	128	130	132	133	135	137	138
Food Away From Home	1,094	1,135	1,171	1,205	1,239	1,273	1,306	1,339	1,374	1,409	1,446
Total	2,435	2,506	2,568	2,626	2,682	2,738	2,793	2,846	2,902	2,961	3,023
	(Billion Dollars)										
Aggregate Total	729.8	757.7	783.2	808.0	832.2	857.0	881.5	906.0	931.6	958.6	986.9

U.S. Government Costs

Net CCC outlays exceeded \$20 billion in FY 2005 and FY 2006, as low prices for corn and other crops led to large marketing loan benefits and CCPs. The sharp increase in grain and oilseed prices in 2006/07 results in much lower outlays in FY 2007 and subsequent years.

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.

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, for which funding is capped until FY 2015.

Direct payments, CCPs and marketing loan benefits associated with the 2005/06 crop totaled \$16.1 billion. This is the most since enactment of the 2002 farm bill. Because of sharply higher prices for most crops, marketing loan benefits and CCPs drop dramatically in 2006/07.

The figures reported here correspond to the reported estimates of crop production and prices. Stochastic analysis suggests average CCC outlays are likely to be slightly higher than these estimates. This occurs primarily because the marketing loan and CCP programs can have greater fiscal outlays when prices are sufficiently low but do not have persistent negative outlays when prices are high.

As reported in the *FAPRI U.S. Baseline Briefing Book*, net CCC outlays average \$11.4 billion per year from FY 2007 to FY 2016 across 500 stochastic outcomes. Total mandatory outlays, including crop insurance and mandatory conservation programs, average \$18.7 billion per year over the same period.

U.S. Net Government Outlays

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million U.S. Dollars, Fiscal Year)										
Feed Grains											
Corn	8,804	3,124	2,110	2,110	2,111	2,114	2,115	2,116	2,116	2,116	2,116
Sorghum	568	191	199	199	200	200	200	200	200	200	200
Barley	168	61	84	84	84	84	84	84	84	84	84
Oats	2	2	3	3	3	3	3	3	3	3	3
Food Grains											
Wheat	1,080	916	1,173	1,162	1,164	1,168	1,168	1,172	1,171	1,169	1,168
Rice	605	406	447	500	442	438	430	433	438	433	435
Oilseeds											
Soybeans	591	411	561	586	602	607	606	606	608	609	609
Peanuts	404	284	146	125	96	105	111	111	112	114	114
Other Oilseeds	52	11	22	21	21	20	20	20	20	20	20
Other Commodities											
Upland Cotton	3,982	2,025	1,975	1,990	1,743	1,642	1,587	1,552	1,519	1,491	1,444
Sugar	10	10	-19	0	0	0	0	0	0	0	0
Dairy	412	238	16	0	0	0	0	0	0	0	0
CCC Conservation											
Conservation Reserve	1,903	2,080	2,172	2,025	1,908	2,015	2,111	2,193	2,264	2,242	2,241
Other CCC Conservation	16	0	0	0	0	0	0	0	0	0	0
Tobacco Trust Fund	891	995	995	995	995	995	995	995	995	0	0
Other											
Disaster Payments, NAP	481	565	300	300	300	300	300	300	300	300	300
Other Net Costs	236	735	885	879	891	897	902	907	923	938	953
Net CCC Outlays	20,204	12,054	11,070	10,979	10,559	10,587	10,630	10,691	10,755	9,718	9,687
NRCS Conservation	1,496	1,556	1,789	1,754	1,804	2,005	2,234	2,290	2,318	2,327	3,719
Crop Insurance	2,583	3,944	4,973	5,130	5,221	5,276	5,319	5,349	5,374	5,409	5,457
Total Mandatory Outlays	24,283	17,554	17,832	17,863	17,584	17,868	18,183	18,330	18,447	17,454	18,863

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 because of higher grain and oilseed prices. Other crop receipts vary less from year to year and grow at an annual rate of 2%.

Cash receipts from sales of cattle and calves reached record highs in 2006. Declining prices for feeder cattle contribute to a decline in cattle receipts between 2007 and 2010.

Poultry receipts declined with broiler prices in 2005 and 2006 but recover in 2007. Poultry receipts grow with production after 2007.

Dairy receipts declined slightly in 2005 and 2006 because of lower milk prices, but prices and receipts recover in 2007.

U.S. Cash Receipts from Farming

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Billion U.S. Dollars)										
Cash Receipts	241.95	259.84	266.71	272.28	276.31	280.80	283.58	285.53	288.59	292.16	296.10
Crops	121.22	136.67	142.41	146.11	148.69	150.56	152.13	153.46	154.62	155.94	157.43
Feed Grains and Hay	29.57	39.47	42.83	44.57	45.50	46.00	46.24	46.28	46.22	46.27	46.45
Corn	22.98	32.32	35.44	37.06	37.88	38.31	38.52	38.57	38.54	38.62	38.78
Sorghum	0.73	0.91	1.00	1.01	1.01	1.01	1.01	1.00	0.99	0.99	0.99
Barley	0.54	0.54	0.56	0.57	0.55	0.54	0.52	0.50	0.49	0.47	0.46
Oats	0.08	0.08	0.09	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
Hay	5.20	5.57	5.70	5.81	5.93	6.03	6.07	6.09	6.09	6.08	6.10
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	9.17	10.03	10.00	9.96	10.14	10.28	10.42	10.52	10.59	10.66	10.74
Wheat	7.40	8.16	8.31	8.31	8.43	8.53	8.61	8.66	8.68	8.73	8.79
Rice	1.75	1.84	1.67	1.63	1.69	1.73	1.79	1.84	1.89	1.91	1.93
Rye	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Oilseeds	17.16	19.96	20.75	21.32	21.41	21.32	21.28	21.23	21.14	21.05	20.97
Soybeans	15.76	18.54	19.15	19.61	19.70	19.62	19.59	19.55	19.46	19.37	19.28
Peanuts	0.75	0.74	0.85	0.91	0.92	0.92	0.92	0.92	0.92	0.93	0.93
Other	0.65	0.69	0.76	0.79	0.79	0.78	0.77	0.76	0.76	0.76	0.76
Cotton	5.88	5.72	6.05	6.28	6.45	6.60	6.70	6.80	6.89	7.01	7.16
Sugar	2.23	2.28	2.40	2.41	2.40	2.37	2.33	2.29	2.26	2.23	2.21
Other Crops *	57.21	59.21	60.39	61.58	62.79	64.00	65.17	66.34	67.52	68.71	69.91
Livestock and Products	120.73	123.16	124.31	126.17	127.62	130.24	131.44	132.08	133.98	136.22	138.67
Red Meats	65.52	63.72	63.45	64.06	64.45	65.83	66.14	65.94	66.88	68.24	69.28
Cattle, Calves	50.72	49.20	49.03	48.65	48.05	48.58	49.47	50.31	50.98	51.64	52.30
Hogs	14.32	14.05	13.95	14.93	15.92	16.77	16.19	15.15	15.42	16.12	16.49
Sheep, Lambs	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48
Dairy Products	23.36	25.88	26.32	26.69	27.17	27.82	28.14	28.37	28.67	28.85	29.51
Poultry, Eggs	27.47	29.13	30.08	30.91	31.44	31.97	32.51	33.10	33.71	34.36	35.05
Broilers	18.86	20.03	20.66	21.24	21.61	21.97	22.39	22.86	23.36	23.90	24.46
Turkeys	3.52	3.49	3.54	3.62	3.69	3.75	3.81	3.86	3.91	3.96	4.01
Chicken Eggs	4.24	4.75	5.00	5.15	5.25	5.34	5.40	5.45	5.51	5.56	5.62
Other Poultry	0.85	0.86	0.88	0.89	0.90	0.91	0.92	0.93	0.94	0.95	0.96
Other Livestock †	4.39	4.44	4.46	4.52	4.56	4.63	4.65	4.67	4.71	4.77	4.83
Government Payments	16.55	11.16	11.03	10.32	10.15	10.32	10.48	10.57	10.61	9.61	10.23
Cash Receipts + Payments	258.50	271.00	277.74	282.60	286.46	291.12	294.06	296.10	299.20	301.77	306.33

* 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 2006, and another large increase is expected in 2007.

Feed costs jump by \$6 billion in 2007 because of higher prices for corn and other feeds. The same increases in feed prices contribute to a reduction in prices for feeder steers and other purchased livestock.

Higher energy prices have contributed to steep increases in fuel and fertilizer expenses. Manufactured input expenditures increase by \$12 billion between 2002 and 2007. Increases are slower in later years, given Global Insight forecasts of moderating energy prices.

Higher interest rates have contributed to an increase in producer interest expenses. Real estate interest costs are also affected by projected increases in agricultural real estate values.

Increasing producer returns are expected to result in an increase in rental payments to nonoperator landlords.

U.S. Farm Production Expenses

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Billion U.S. Dollars)										
Farm-Origin Inputs	60.82	65.89	66.54	66.51	66.40	67.01	67.90	68.59	69.03	69.52	69.98
Feed	30.67	36.86	37.87	38.31	38.55	38.73	38.81	38.75	38.56	38.40	38.39
Purchased Livestock	18.84	17.18	16.48	15.77	15.20	15.42	16.05	16.59	16.99	17.39	17.60
Seed	11.32	11.85	12.19	12.43	12.64	12.86	13.04	13.25	13.48	13.73	13.99
Manufactured Inputs	37.98	40.47	41.92	42.31	42.66	42.97	43.08	43.36	43.73	44.27	44.89
Fertilizer, Lime	13.77	15.01	15.70	15.78	15.80	15.91	15.91	16.04	16.21	16.40	16.60
Petroleum Fuel, Oils	11.00	11.40	11.72	11.73	11.76	11.70	11.58	11.51	11.45	11.50	11.60
Electricity	3.81	3.91	4.05	4.10	4.15	4.18	4.19	4.19	4.20	4.25	4.31
Pesticides	9.41	10.16	10.46	10.71	10.94	11.18	11.39	11.62	11.87	12.12	12.37
Interest Charges	16.39	17.11	18.32	20.00	21.01	21.84	22.55	23.23	23.89	24.53	25.01
Short-Term Interest	7.54	7.81	8.43	9.25	9.51	9.70	9.86	10.05	10.26	10.49	10.59
Real Estate Interest	8.85	9.30	9.90	10.76	11.51	12.14	12.69	13.18	13.62	14.04	14.43
Other Operating Exp.	78.24	81.40	83.67	85.38	87.26	89.28	91.27	93.28	95.28	97.36	99.68
Repair, Operation of Capital Items	12.87	13.43	13.87	14.29	14.73	15.18	15.61	16.04	16.48	16.95	17.43
Contract, Hired Labor	24.97	25.84	26.51	27.26	28.10	29.00	29.94	30.86	31.75	32.67	33.60
Machine Hire											
Custom Work	3.61	3.78	3.85	3.93	4.02	4.12	4.21	4.31	4.40	4.49	4.58
Marketing, Storage, and Transportation	9.48	9.55	9.72	9.77	9.83	9.89	9.95	10.02	10.10	10.22	10.34
Miscellaneous	27.32	28.81	29.73	30.12	30.57	31.09	31.56	32.06	32.54	33.04	33.73
Other Overhead Exp.	43.72	45.29	47.53	49.71	51.29	52.51	53.50	54.29	54.96	55.51	56.06
Capital Consumption	24.54	25.19	26.00	26.90	27.62	28.23	28.79	29.33	29.88	30.45	31.01
Property Taxes	8.71	8.92	9.19	9.51	9.84	10.16	10.48	10.79	11.11	11.43	11.74
Rent to Nonoperators	10.47	11.18	12.35	13.29	13.83	14.12	14.23	14.16	13.97	13.63	13.31
Production Expenses	237.15	250.17	257.99	263.92	268.62	273.60	278.30	282.74	286.89	291.19	295.63
Noncash Expenses	22.74	23.40	24.21	25.12	25.84	26.46	27.02	27.57	28.12	28.69	29.26
Labor Perquisites	0.50	0.51	0.51	0.52	0.52	0.53	0.53	0.54	0.54	0.55	0.55
Net Cap Consumption	22.23	22.89	23.70	24.60	25.32	25.93	26.49	27.03	27.58	28.15	28.71
Op. Dwelling Expenses	3.92	4.05	4.18	4.32	4.43	4.54	4.64	4.74	4.86	4.99	5.11
Cash Expenses	210.49	222.72	229.60	234.48	238.35	242.60	246.63	250.43	253.91	257.51	261.26

U.S. Prices Paid by Farmers

Prices paid by farmers for all production items increased by 3.5% in 2006, slightly lower than the 6.9% seen in 2005.

An increase of more than 5% is anticipated for 2007, with prices paid not expected to decline throughout the base-line period. However, production cost inflation remains below 2% per year from 2008 through 2016.

Substantial gains in crop prices for 2006 and 2007 result in increased prices paid for feed. Pressure from higher feed costs, combined with additional factors, results in lower prices paid for livestock and poultry from 2006 through 2010.

After increasing at double-digit percentage rates from 2003 through 2005, a smaller increase in fuel prices was experienced in 2006, with steady to moderately higher prices expected for the next few years.

Fertilizer costs are expected to increase over 4% in 2007 while maintaining a steady to moderately higher growth path over the next 10 years.

All fertilizer prices paid are expected to increase over the short term. Anticipated declines, based on Global Insight projections, in natural gas prices are expected to be incorporated in the nitrogen fertilizer market beginning in 2009.

Prices paid for farm supplies and repairs, farm machinery, and building materials are expected to increase more than the rate of inflation through 2010, as worldwide demand and increases in input costs for these industries are realized by the agricultural sector.

Additional pressure on farm profits are anticipated as a result of increasing prices paid for interest, especially from 2007 through 2010.

U.S. Indices of Prices Paid by Farmers

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Production, Interest, Taxes and Wages											
						(1990-92=100)					
Production Items	146	152	156	158	160	163	165	167	170	173	175
Feed	145	152	155	156	158	159	160	162	163	165	167
Livestock & Poultry	123	153	155	155	154	152	151	149	146	144	142
Seeds	132	126	122	120	120	122	123	122	125	129	130
Fertilizer	181	188	192	195	198	201	204	207	211	215	219
Mixed Fertilizer	175	183	190	190	190	191	191	192	195	197	200
Nitrogen Fertilizer	153	159	162	164	165	167	169	171	174	177	180
Potash and Phosph.	198	209	219	216	214	213	211	212	213	214	216
Agricultural Chemicals	176	182	186	189	191	194	196	199	202	206	209
Herbicides	127	129	131	132	134	135	137	139	141	143	146
Insecticides	120	122	125	126	127	129	130	132	134	136	138
Fungicides/Other	146	148	149	150	152	155	157	159	162	164	166
Fuels	127	130	132	134	135	138	140	142	144	147	150
Supplies & Repairs	243	245	250	248	246	243	240	237	235	236	236
Farm Supplies	150	154	159	163	167	171	175	179	183	187	191
Repairs	141	146	152	157	160	163	166	169	172	176	179
Autos & Trucks	154	158	162	166	170	175	179	184	188	193	197
Farm Machinery	113	112	110	109	108	108	107	107	106	106	106
Building Materials	180	186	192	195	198	203	207	212	216	221	226
Farm Services	149	155	159	162	165	167	170	172	176	179	183
Rent	133	136	139	141	143	146	149	153	156	159	161
Interest *	131	136	142	145	147	148	149	149	149	150	150
Taxes †	117	118	125	135	138	140	142	144	146	149	150
Wage Rates	129	135	139	142	144	148	150	153	156	159	162
	169	175	179	184	189	195	201	207	213	218	224

Source: Global Insight 2006-2016.

* 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)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Production, Interest, Taxes and Wages											
						(Percentage Change)					
Production Items	3.7	4.3	2.2	1.6	1.4	1.6	1.3	1.4	1.5	1.6	1.5
Feed	3.5	5.1	1.8	0.8	0.8	1.1	0.7	0.8	1.0	1.2	1.1
Livestock & Poultry	5.0	24.4	1.4	-0.1	-0.5	-0.9	-1.1	-1.4	-1.7	-1.6	-1.4
Seeds	-6.0	-3.9	-3.6	-1.1	-0.7	2.0	0.5	-0.1	2.2	2.9	1.2
Fertilizer	8.0	3.6	2.2	1.5	1.5	1.7	1.4	1.6	1.8	1.9	2.0
Mixed Fertilizer	7.0	4.5	3.4	0.1	-0.1	0.5	0.0	0.9	1.2	1.3	1.2
Nitrogen Fertilizer	9.9	3.8	2.3	1.3	0.6	1.3	0.8	1.4	1.7	1.8	1.7
Potash and Phosph.	3.8	5.6	4.6	-1.2	-1.0	-0.3	-1.1	0.2	0.6	0.7	0.6
Agricultural Chemicals	10.3	3.0	2.2	1.6	1.1	1.5	1.1	1.4	1.7	1.8	1.7
Herbicides	3.8	1.7	1.5	1.1	1.2	1.4	1.2	1.4	1.6	1.6	1.5
Insecticides	3.7	1.8	1.7	1.2	1.1	1.3	1.1	1.3	1.5	1.5	1.5
Fungicides/Other	3.1	1.0	0.8	0.7	1.4	1.7	1.5	1.5	1.6	1.5	1.2
Fuels	5.2	2.3	1.4	1.2	1.3	1.6	1.4	1.6	1.8	1.8	1.8
Supplies & Repairs	8.1	0.9	1.7	-0.8	-0.5	-1.2	-1.4	-1.1	-0.8	0.0	0.3
Farm Supplies	4.0	3.1	2.9	2.6	2.4	2.4	2.2	2.2	2.3	2.3	2.3
Repairs	5.1	3.7	4.1	3.1	2.2	2.0	1.6	1.7	1.9	1.9	2.0
Autos & Trucks	3.4	2.9	2.4	2.4	2.5	2.6	2.5	2.5	2.5	2.5	2.5
Farm Machinery	-0.6	-1.5	-1.0	-1.2	-0.8	-0.5	-0.6	-0.3	-0.1	-0.1	-0.1
Building Materials	4.0	3.4	3.0	1.7	1.8	2.1	2.1	2.3	2.3	2.3	2.2
Farm Services	5.1	3.7	2.9	1.7	1.6	1.7	1.4	1.6	1.8	2.0	2.0
Rent	4.1	2.3	1.9	1.3	1.9	2.1	2.0	2.1	2.0	1.9	1.8
Interest *	4.6	4.1	4.3	2.2	1.3	0.9	0.3	0.2	0.2	0.2	0.2
Taxes †	7.0	1.4	5.9	7.8	2.1	1.6	1.3	1.5	1.7	1.8	0.7
Wage Rates	2.6	4.2	2.9	2.0	2.1	2.7	1.4	1.7	1.9	1.9	2.0
	2.7	3.1	2.2	2.7	3.0	3.1	3.1	2.9	2.8	2.7	2.7

Source: Global Insight 2006-2016.

* 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

Higher grain and oilseed prices contribute to a projected \$15 billion increase in crop cash receipts in 2007.

Livestock receipts declined in 2006, but they recover in 2007. Higher prices for milk and poultry contribute to the increase.

In contrast to recent history, crop receipts exceed livestock receipts by an average of \$19 billion per year from 2007 to 2016.

Farm cash expenses generally change with total production expenses. Cash expenses increased by \$39 billion between 2002 and 2006. After a further significant increase in 2007, cash expenses increase by 1.8% per year between 2008 and 2015.

Net cash income declined to \$67 billion in 2006, but it recovers slightly in 2007. Net cash income averages \$69 billion per year from 2007 to 2016.

Net farm income declined by more than \$26 billion between its 2004 record and 2006, with higher production costs primarily responsible.

Higher crop receipts contribute to a \$6 billion increase in net farm income in 2007. Nominal net farm income declines slightly in 2008 and then averages about \$61 billion per year over the rest of the baseline. Real net farm income declines after 2007.

U.S. Farm Income Statistics

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Billion U.S. Dollars)										
1. Farm Receipts	260.52	280.27	287.70	293.59	297.92	302.73	305.78	308.04	311.42	315.33	319.63
Crops	121.22	136.67	142.41	146.11	148.69	150.56	152.13	153.46	154.62	155.94	157.43
Livestock	120.73	123.16	124.31	126.17	127.62	130.24	131.44	132.08	133.98	136.22	138.67
Farm-Related *	18.57	20.43	20.98	21.31	21.61	21.92	22.21	22.51	22.83	23.17	23.53
2. Government Payments	16.55	11.16	11.03	10.32	10.15	10.32	10.48	10.57	10.61	9.61	10.23
3. Gross Cash Income (1 + 2)	277.07	291.43	298.72	303.92	308.07	313.05	316.27	318.61	322.03	324.94	329.86
4. Nonmoney Income	19.26	19.94	20.61	21.38	21.96	22.56	23.10	23.60	24.22	24.94	25.61
5. Value of Inventory Change	-0.25	3.37	1.28	0.71	0.32	0.17	0.18	0.24	0.32	0.50	0.58
6. Gross Farm Income (3 + 4 + 5)	296.08	314.74	320.61	326.01	330.35	335.77	339.54	342.45	346.57	350.38	356.05
7. Cash Expenses †	210.49	222.72	229.60	234.48	238.35	242.60	246.63	250.43	253.91	257.51	261.26
8. Total Expenses	237.15	250.17	257.99	263.92	268.62	273.60	278.30	282.74	286.89	291.19	295.63
9. Net Cash Income (3 - 7)	66.58	68.71	69.13	69.44	69.71	70.44	69.63	68.17	68.13	67.43	68.61
10. Realized Net Farm Income (3 + 4 - 8)	59.18	61.21	61.35	61.38	61.40	62.00	61.07	59.47	59.37	58.69	59.85
11. Net Farm Income (6 - 8)	58.93	64.58	62.62	62.09	61.72	62.17	61.24	59.71	59.68	59.19	60.43
Deflated (1997 \$) ‡	48.86	52.41	49.45	47.95	46.73	46.12	44.61	42.67	41.83	40.71	40.81

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

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

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

U.S. Crop Insurance

The number of net acres insured decreased to 242.17 million acres in 2006 but is expected to rebound to 248.55 million acres in 2006. Insured acreage is expected to exceed 250 million acres by 2008.

Total premiums increased to \$4.58 billion in 2006. In 2007, total premium levels are expected to rise to \$5.4 billion with the dramatic increases in insurable crop prices, and premiums continue to trend upward after 2006, reaching \$6.0 billion in 2016.

Premium subsidies rose to \$2.7 billion in 2006. They continue to rise in 2007 and trend upward over the period, reaching \$3.6 billion in 2015.

The 2006 crop year marked the fourth 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 2007 are projected to reach \$4.75 billion. By 2008, the federal government’s total financial obligation to crop insurance reaches more than \$6 billion.

Net outlays take underwriting costs and crop insurance revenues into account. Net outlays are estimated at \$3.9 billion for FY 2007. Outlays are expected to rise to \$5 billion in 2008 and to increase steadily thereafter.

Budget authority is the amount the law allows the federal government to spend on a program. For crop insurance, it represents net outlays on a crop-year basis. Budget authority for FY 2007 is projected at \$3.53 billion. Budget authority projections follow a pattern similar to that of net outlays.

U.S. Crop Insurance

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Acres)										
Eligible Acres	308.47	323.00	323.28	323.84	324.07	323.81	323.41	322.96	322.33	321.70	321.21
Net Acres Insured	242.17	248.55	250.02	250.55	251.31	251.80	252.00	252.09	252.22	252.35	252.46
	(Percent)										
Crop Insurance Participation Rate	78.51	76.95	77.34	77.37	77.55	77.76	77.92	78.05	78.25	78.44	78.60
	(Billion U.S. Dollars, Crop Year)										
Total Premiums	4.58	5.37	5.59	5.72	5.79	5.84	5.88	5.90	5.94	5.98	6.05
Producer-Paid Premiums	1.90	2.18	2.28	2.34	2.37	2.39	2.40	2.41	2.43	2.44	2.47
Premium Subsidies	2.68	3.19	3.31	3.38	3.42	3.45	3.48	3.49	3.51	3.54	3.58
Total Indemnities	3.89	5.37	5.59	5.72	5.79	5.84	5.88	5.90	5.94	5.98	6.05
Loss Ratio	0.85	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	3.19	4.75	6.32	6.57	6.71	6.79	6.86	6.90	6.93	6.97	7.02
Net Outlays	2.58	3.94	4.97	5.13	5.22	5.28	5.32	5.35	5.37	5.41	5.46
Budget Authority	2.18	3.53	4.92	5.10	5.20	5.26	5.31	5.34	5.36	5.40	5.44

WORLD WHEAT

World Wheat

The world wheat price is higher in 2006/07, at \$208.35 per mt, because of lower production. It is projected to decrease to \$200.80 per mt in 2007/08 with the recovery in area and yields in multiple regions. The average annual growth rate of the wheat price is 0.2% in the next 10 years. The stocks-to-use ratio is lower, at 19.8%, in 2006/07; it is projected to increase to 21.7% by 2016/17.

Wheat area is smaller in 2006/07 because of decreases in Australian, Russian, Ukrainian, and U.S. wheat area. Wheat area is projected to recover by 8 mha in 2007/08 for a total of 219.5 mha. Production increases to 636.2 mmt in 2007/08 with area recovery and yield growth; it reaches 677.8 mmt by 2016/17. Consumption grows 0.9% annually on average, reaching 676.6 mmt in 2016/17.

World wheat net trade decreased in 2006/07 because of a lower supply of wheat. It increases to 90.4 mmt 2007/08 because of recovery in production that decreases the wheat price. It grows 2.3% annually on average, reaching 108.8 mmt in 2016/17.

In 2006/07, adverse weather conditions decrease wheat area and production in the EU-25. In 2007/08, yields and area are projected to recover, causing production to increase to 125.9 mmt. Food and industrial use reaches 64.5 mmt in 2016/17, reflecting demand growth from the ethanol industry. Net exports reach 10 mmt by the end of the projection period.

In Argentina, area is projected to increase in 2007/08 in response to higher prices, thus increasing production. In the longer term, production growth comes mainly from yield growth. Production reaches 16.7 mmt in 2016/17. Aided by the production growth and a modest consumption increase, Argentine net exports reach 11.5 mmt in 2016/17.

As Canadian wheat area is lower over the next 10 years, the increase in production comes from yield growth. Production reaches 28.6 mmt in 2016/17 while consumption reaches 10.7 mmt, driven by growth in feed use and demand by the ethanol sector. Net exports reach 17.9 mmt by 2016/17.

Australian wheat area and yields are lower in 2006/07, so production decreases. Production recovers in 2007/08 to 23.4 mmt with recovery in area and yields; it reaches 28.4 mmt in 2016/17. As production grows more than consumption, net exports reach 20.5 mmt in 2016/17.

Asian countries' wheat net imports increase by 5.4 mmt over the next 10 years. In 2006/07, China's wheat net exports increase to 1.8 mmt because of expanded area and higher yields. Net exports are projected to decrease to 0.3 mmt in 2007/08, as production decreases with a return to average yields. China remains a minor net exporter of wheat over the next 10 years. Japan's net imports reach 5.2 mmt in 2016/17 while Pakistan's reach 2.5 mmt. Indian net imports increase in 2006/07 to 5.7 mmt and then decline to 2.5 mmt in 2007/08 with the increase in domestic production. India remains a net importer over the projection period.

Wheat production in Brazil has increased in the past few years, mainly because of an increase in area. In 2006/07, decreases in area and yields lowered production. In 2007/08, area and yields are projected to start to recover. Consumption growth is due to population growth and a per capita consumption increase. Consumption reaches 12.4 mmt in 2016/17. Brazil's wheat net imports reach 7.8 mmt in 2016/17. Mexican net imports continue to increase, reaching 4.3 mmt in 2016/17. 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 39.3 mmt in 2007/08 and 49.4 mmt in 2016/17. Egyptian and Algerian net imports reach 8.9 and 6.3 mmt in 2016/17, respectively.

Wheat Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Argentina	9,495	9,766	9,590	9,684	9,846	10,115	10,384	10,660	10,926	11,188	11,463
Australia	10,425	13,741	17,341	18,571	19,019	19,339	19,612	19,863	20,105	20,332	20,554
Bulgaria and Romania	1,675	1,731	1,822	2,175	2,350	2,387	2,142	2,228	2,230	2,233	2,222
Canada	20,250	17,622	17,135	17,139	17,258	17,379	17,522	17,689	17,793	17,836	17,862
European Union-25	8,700	9,211	9,278	9,245	9,404	9,546	9,645	9,769	9,899	9,960	10,042
Other CIS †	2,420	1,387	1,197	1,308	1,431	1,560	1,700	1,839	1,973	2,115	2,275
Russia	8,300	9,314	9,538	9,972	10,264	10,511	10,767	11,021	11,267	11,500	11,750
Ukraine	2,700	5,134	5,224	5,461	5,567	5,716	5,861	5,981	6,089	6,208	6,330
United States	20,684	22,217	22,170	22,357	22,951	23,465	24,167	24,642	25,098	25,652	26,151
Total Net Exports *	86,749	90,380	93,731	96,241	98,295	100,225	102,029	103,964	105,727	107,284	108,747
Net Importers											
Algeria	4,795	5,550	5,563	5,659	5,745	5,827	5,912	6,010	6,106	6,200	6,291
Brazil	7,475	7,565	7,214	7,200	7,292	7,366	7,441	7,537	7,637	7,730	7,814
China	-1,800	-256	-436	-328	-206	-207	-230	-272	-346	-257	-98
Egypt	6,990	7,367	7,555	7,719	7,890	8,070	8,230	8,398	8,567	8,734	8,897
India	5,700	2,492	3,137	3,434	3,490	3,504	3,494	3,420	3,207	2,914	2,685
Iran	950	1,163	1,447	1,808	2,121	2,289	2,409	2,512	2,580	2,639	2,688
Japan	5,075	5,155	5,260	5,267	5,260	5,255	5,241	5,231	5,220	5,203	5,181
Mexico	3,100	3,154	3,370	3,493	3,604	3,703	3,796	3,897	4,047	4,190	4,320
Morocco	1,800	2,223	2,367	2,317	2,306	2,372	2,461	2,555	2,649	2,733	2,809
Other Africa/Middle East	19,550	21,613	22,423	23,044	23,590	24,178	24,722	25,308	25,911	26,498	27,060
Other Asia	15,610	16,510	16,723	17,075	17,362	17,598	17,877	18,159	18,375	18,570	18,738
Other Eastern Europe ‡	800	1,007	1,045	1,057	1,068	1,085	1,101	1,121	1,139	1,156	1,173
Other Latin America	8,645	9,203	9,565	9,772	9,936	10,101	10,257	10,424	10,591	10,749	10,892
Pakistan	-300	562	1,094	1,300	1,391	1,497	1,608	1,813	2,050	2,279	2,489
South Korea	3,475	3,605	3,695	3,771	3,854	3,924	3,969	3,993	3,989	3,961	3,924
Taiwan	1,080	1,176	1,200	1,216	1,232	1,252	1,266	1,283	1,299	1,313	1,326
Tunisia	1,100	1,369	1,383	1,402	1,433	1,464	1,496	1,534	1,570	1,600	1,626
Rest of World	1,475	1,536	1,560	1,579	1,592	1,609	1,622	1,640	1,662	1,685	1,706
Residual	-871	-871	-871	-871	-871	-871	-871	-871	-871	-871	-871
Total Net Imports	86,749	90,380	93,731	96,241	98,295	100,225	102,029	103,964	105,727	107,284	108,747
Wheat Prices	(U.S. Dollars per Metric Ton)										
U.S. FOB Gulf	208.35	200.80	199.26	200.88	202.60	203.35	204.21	203.77	203.42	203.79	204.38
Canadian Wheat Board	185.30	179.50	178.38	179.72	181.19	181.86	182.57	182.18	181.91	182.26	182.82
AWB Limited Export Quote	225.40	219.75	218.27	219.62	221.12	221.80	222.54	222.18	221.88	222.19	222.70
European Union Market	184.62	182.78	186.97	192.51	185.52	179.27	175.51	173.13	173.22	174.47	175.39

* 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

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	211,457	219,470	219,124	218,684	218,515	218,582	218,476	218,609	218,544	218,352	218,185
	(Metric Tons per Hectare)										
Yield	2.79	2.90	2.92	2.94	2.96	2.99	3.01	3.04	3.06	3.08	3.11
	(Thousand Metric Tons)										
Production	590,753	636,178	639,850	643,287	647,887	653,363	658,328	663,953	668,796	673,293	677,830
Beginning Stocks	147,424	121,802	129,629	134,175	136,413	138,020	139,697	141,072	142,675	144,204	145,488
Domestic Supply	738,177	757,980	769,479	777,462	784,300	791,383	798,025	805,025	811,471	817,497	823,318
Feed Use	105,300	109,270	110,302	110,756	111,066	111,615	112,111	112,648	113,140	113,763	114,459
Food and Other	511,075	519,081	525,002	530,293	535,214	540,071	544,843	549,701	554,127	558,246	562,156
Ending Stocks	121,802	129,629	134,175	136,413	138,020	139,697	141,072	142,675	144,204	145,488	146,703
Domestic Use	738,177	757,980	769,479	777,462	784,300	791,383	798,025	805,025	811,471	817,497	823,318
Trade *	86,749	90,380	93,731	96,241	98,295	100,225	102,029	103,964	105,727	107,284	108,747
	(Percent)										
Stocks-to-Use Ratio	19.76	20.63	21.12	21.28	21.36	21.44	21.47	21.54	21.61	21.65	21.68

* Excludes intraregional trade.

U.S. Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	18,943	20,762	20,264	19,989	19,982	19,969	19,940	19,926	19,870	19,810	19,752
	(Metric Tons per Hectare)										
Yield	2.60	2.83	2.85	2.87	2.89	2.91	2.94	2.96	2.98	3.00	3.02
	(Thousand Metric Tons)										
Production	49,316	58,839	57,718	57,408	57,813	58,192	58,531	58,915	59,174	59,418	59,663
Beginning Stocks	15,545	12,828	14,803	15,095	14,918	14,795	14,785	14,774	14,887	14,989	15,016
Domestic Supply	64,861	71,667	72,521	72,504	72,730	72,988	73,316	73,689	74,061	74,407	74,679
Feed Use	3,970	7,123	7,572	7,407	7,033	6,645	6,141	5,786	5,460	5,098	4,752
Food and Other	27,379	27,524	27,685	27,823	27,951	28,093	28,234	28,374	28,514	28,640	28,768
Ending Stocks	12,828	14,803	15,095	14,918	14,795	14,785	14,774	14,887	14,989	15,016	15,008
Domestic Use	44,177	49,450	50,351	50,147	49,780	49,523	49,149	49,047	48,963	48,754	48,528
Net Trade	20,684	22,217	22,170	22,357	22,951	23,465	24,167	24,642	25,098	25,652	26,151

Algerian Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	2,000	1,911	1,906	1,907	1,905	1,905	1,907	1,909	1,907	1,906	1,907
	(Metric Tons per Hectare)										
Yield	1.30	1.31	1.32	1.33	1.34	1.35	1.36	1.37	1.38	1.39	1.40
	(Thousand Metric Tons)										
Production	2,600	2,504	2,518	2,540	2,556	2,576	2,599	2,621	2,640	2,658	2,679
Beginning Stocks	3,670	3,365	3,475	3,490	3,507	3,520	3,523	3,530	3,544	3,554	3,560
Domestic Supply	6,270	5,869	5,993	6,030	6,063	6,096	6,123	6,151	6,184	6,212	6,239
Feed Use	50	50	50	50	50	50	50	50	50	50	50
Food and Other	7,650	7,895	8,016	8,132	8,238	8,350	8,455	8,567	8,685	8,802	8,915
Ending Stocks	3,365	3,475	3,490	3,507	3,520	3,523	3,530	3,544	3,554	3,560	3,565
Domestic Use	11,065	11,419	11,556	11,688	11,808	11,923	12,035	12,161	12,290	12,412	12,530
Net Trade	-4,795	-5,550	-5,563	-5,659	-5,745	-5,827	-5,912	-6,010	-6,106	-6,200	-6,291

Argentine Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	5,200	5,355	5,210	5,185	5,179	5,208	5,236	5,265	5,286	5,303	5,321
	(Metric Tons per Hectare)										
Yield	2.73	2.77	2.81	2.86	2.90	2.94	2.98	3.02	3.06	3.11	3.15
	(Thousand Metric Tons)										
Production	14,200	14,846	14,662	14,806	15,005	15,305	15,606	15,912	16,196	16,468	16,744
Beginning Stocks	563	368	460	501	528	548	566	581	598	612	623
Domestic Supply	14,763	15,214	15,122	15,307	15,533	15,853	16,172	16,494	16,793	17,080	17,367
Feed Use	80	81	83	84	85	86	87	88	89	91	93
Food and Other	4,820	4,907	4,947	5,011	5,054	5,086	5,120	5,148	5,166	5,177	5,179
Ending Stocks	368	460	501	528	548	566	581	598	612	623	632
Domestic Use	5,268	5,448	5,532	5,623	5,687	5,738	5,788	5,834	5,867	5,891	5,904
Net Trade	9,495	9,766	9,590	9,684	9,846	10,115	10,384	10,660	10,926	11,188	11,463

Australian Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	11,300	12,386	13,451	13,664	13,633	13,601	13,569	13,542	13,514	13,481	13,448
	(Metric Tons per Hectare)										
Yield	0.93	1.89	1.92	1.94	1.97	1.99	2.02	2.04	2.06	2.09	2.11
	(Thousand Metric Tons)										
Production	10,500	23,420	25,767	26,515	26,794	27,068	27,342	27,625	27,903	28,169	28,434
Beginning Stocks	9,256	2,431	4,777	5,764	6,195	6,405	6,524	6,605	6,676	6,742	6,800
Domestic Supply	19,756	25,851	30,544	32,279	32,989	33,473	33,866	34,229	34,579	34,911	35,234
Feed Use	4,200	4,620	4,725	4,789	4,838	4,888	4,932	4,980	5,034	5,096	5,160
Food and Other	2,700	2,712	2,715	2,724	2,727	2,722	2,718	2,710	2,698	2,683	2,665
Ending Stocks	2,431	4,777	5,764	6,195	6,405	6,524	6,605	6,676	6,742	6,800	6,855
Domestic Use	9,331	12,110	13,203	13,708	13,970	14,133	14,254	14,366	14,474	14,578	14,680
Net Trade	10,425	13,741	17,341	18,571	19,019	19,339	19,612	19,863	20,105	20,332	20,554

Brazilian Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	1,700	1,879	2,040	2,100	2,106	2,111	2,118	2,125	2,131	2,135	2,139
	(Metric Tons per Hectare)										
Yield	1.32	2.00	2.02	2.03	2.04	2.05	2.07	2.08	2.09	2.11	2.12
	(Thousand Metric Tons)										
Production	2,250	3,764	4,114	4,262	4,299	4,337	4,378	4,421	4,460	4,496	4,533
Beginning Stocks	1,333	658	910	963	979	983	980	977	976	976	974
Domestic Supply	3,583	4,422	5,023	5,224	5,278	5,320	5,358	5,398	5,436	5,471	5,507
Feed Use	100	373	386	396	405	414	423	434	445	456	467
Food and Other	10,300	10,704	10,889	11,049	11,182	11,292	11,400	11,525	11,652	11,771	11,883
Ending Stocks	658	910	963	979	983	980	977	976	976	974	971
Domestic Use	11,058	11,987	12,238	12,424	12,570	12,686	12,800	12,935	13,073	13,201	13,321
Net Trade	-7,475	-7,565	-7,214	-7,200	-7,292	-7,366	-7,441	-7,537	-7,637	-7,730	-7,814

Bulgarian and Romanian Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	2,723	3,117	3,065	3,109	3,119	3,091	2,980	2,987	2,970	2,957	2,944
	(Metric Tons per Hectare)										
Yield	2.92	2.95	2.98	3.01	3.03	3.05	3.07	3.08	3.10	3.12	3.14
	(Thousand Metric Tons)										
Production	7,950	9,207	9,132	9,351	9,443	9,417	9,137	9,212	9,216	9,236	9,251
Beginning Stocks	2,019	1,094	1,241	1,281	1,287	1,291	1,296	1,300	1,304	1,308	1,312
Domestic Supply	9,969	10,301	10,373	10,632	10,730	10,708	10,433	10,511	10,520	10,544	10,563
Feed Use	1,900	2,018	1,984	1,919	1,836	1,766	1,723	1,703	1,698	1,710	1,732
Food and Other	5,300	5,311	5,286	5,251	5,253	5,260	5,268	5,276	5,283	5,288	5,292
Ending Stocks	1,094	1,241	1,281	1,287	1,291	1,296	1,300	1,304	1,308	1,312	1,316
Domestic Use	8,294	8,570	8,551	8,457	8,380	8,322	8,291	8,283	8,290	8,311	8,341
Net Trade	1,675	1,731	1,822	2,175	2,350	2,387	2,142	2,228	2,230	2,233	2,222

Canadian Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	10,550	10,416	10,170	10,080	10,098	10,153	10,194	10,238	10,272	10,289	10,306
	(Metric Tons per Hectare)										
Yield	2.59	2.61	2.63	2.64	2.66	2.68	2.70	2.72	2.74	2.76	2.78
	(Thousand Metric Tons)										
Production	27,300	27,151	26,704	26,659	26,899	27,238	27,541	27,853	28,143	28,385	28,628
Beginning Stocks	9,743	7,593	7,803	8,050	8,136	8,181	8,230	8,266	8,324	8,409	8,494
Domestic Supply	37,043	34,744	34,507	34,709	35,035	35,418	35,771	36,120	36,467	36,794	37,122
Feed Use	4,800	4,805	4,767	4,822	4,936	5,098	5,220	5,295	5,403	5,549	5,706
Food and Other	4,400	4,514	4,556	4,612	4,660	4,711	4,762	4,812	4,863	4,915	4,965
Ending Stocks	7,593	7,803	8,050	8,136	8,181	8,230	8,266	8,324	8,409	8,494	8,590
Domestic Use	16,793	17,122	17,373	17,570	17,777	18,039	18,249	18,431	18,674	18,957	19,260
Net Trade	20,250	17,622	17,135	17,139	17,258	17,379	17,522	17,689	17,793	17,836	17,862

Chinese Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	23,400	23,608	23,498	23,307	23,145	23,074	22,990	22,917	22,843	22,683	22,484
	(Metric Tons per Hectare)										
Yield	4.42	4.36	4.37	4.38	4.39	4.40	4.41	4.42	4.42	4.43	4.44
	(Thousand Metric Tons)										
Production	103,500	102,997	102,730	102,104	101,602	101,501	101,336	101,223	100,987	100,484	99,803
Beginning Stocks	34,890	35,590	37,147	38,272	38,948	39,360	39,820	40,221	40,640	41,028	41,382
Domestic Supply	138,390	138,587	139,877	140,376	140,551	140,861	141,156	141,444	141,626	141,512	141,185
Feed Use	4,000	4,137	4,304	4,455	4,628	4,770	4,896	5,018	5,135	5,247	5,351
Food and Other	97,000	97,047	96,865	96,644	96,357	96,064	95,809	95,514	95,118	94,626	94,017
Ending Stocks	35,590	37,147	38,272	38,948	39,360	39,820	40,221	40,640	41,028	41,382	41,719
Domestic Use	136,590	138,330	139,441	140,048	140,344	140,654	140,926	141,172	141,281	141,255	141,087
Net Trade	1,800	256	436	328	206	207	230	272	346	257	98

Egyptian Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	1,260	1,296	1,314	1,319	1,323	1,328	1,333	1,338	1,343	1,347	1,351
	(Metric Tons per Hectare)										
Yield	6.51	6.55	6.60	6.64	6.69	6.73	6.78	6.82	6.87	6.92	6.96
	(Thousand Metric Tons)										
Production	8,200	8,495	8,667	8,765	8,850	8,941	9,034	9,130	9,224	9,316	9,405
Beginning Stocks	4,006	3,596	3,568	3,586	3,587	3,582	3,585	3,584	3,586	3,588	3,588
Domestic Supply	12,206	12,091	12,235	12,351	12,437	12,523	12,620	12,714	12,810	12,904	12,993
Feed Use	50	51	51	51	51	52	52	54	55	56	57
Food and Other	15,550	15,839	16,153	16,433	16,694	16,957	17,213	17,472	17,734	17,995	18,248
Ending Stocks	3,596	3,568	3,586	3,587	3,582	3,585	3,584	3,586	3,588	3,588	3,586
Domestic Use	19,196	19,457	19,789	20,070	20,327	20,593	20,850	21,112	21,377	21,638	21,890
Net Trade	-6,990	-7,367	-7,555	-7,719	-7,890	-8,070	-8,230	-8,398	-8,567	-8,734	-8,897

European Union-25 Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	22,115	22,851	23,065	23,000	22,950	22,949	22,951	22,965	22,953	22,939	22,942
	(Metric Tons per Hectare)										
Yield	5.33	5.51	5.54	5.58	5.62	5.66	5.70	5.74	5.77	5.81	5.85
	(Thousand Metric Tons)										
Production	117,927	125,899	127,767	128,233	128,953	129,895	130,853	131,782	132,550	133,348	134,249
Beginning Stocks	20,968	13,595	12,821	12,866	12,969	13,055	13,171	13,290	13,455	13,624	13,773
Domestic Supply	138,895	139,494	140,588	141,099	141,923	142,950	144,024	145,072	146,005	146,972	148,022
Feed Use	57,600	57,599	57,836	57,841	57,922	58,157	58,524	58,769	58,920	59,213	59,568
Food and Other	59,000	59,862	60,607	61,044	61,542	62,077	62,565	63,079	63,562	64,026	64,491
Ending Stocks	13,595	12,821	12,866	12,969	13,055	13,171	13,290	13,455	13,624	13,773	13,921
Domestic Use	130,195	130,283	131,310	131,854	132,519	133,404	134,378	135,303	136,106	137,012	137,980
Net Trade	8,700	9,211	9,278	9,245	9,404	9,546	9,645	9,769	9,899	9,960	10,042

Indian Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	25,000	26,724	26,429	26,345	26,426	26,506	26,542	26,620	26,658	26,686	26,724
	(Metric Tons per Hectare)										
Yield	2.72	2.74	2.78	2.82	2.86	2.90	2.94	2.98	3.02	3.07	3.11
	(Thousand Metric Tons)										
Production	68,000	73,240	73,502	74,339	75,640	76,945	78,124	79,437	80,630	81,799	82,998
Beginning Stocks	2,000	3,000	3,829	4,207	4,380	4,580	4,826	5,020	5,239	5,449	5,638
Domestic Supply	70,000	76,240	77,332	78,547	80,020	81,525	82,950	84,457	85,869	87,248	88,637
Feed Use	300	319	333	343	350	358	367	377	389	400	412
Food and Other	72,400	74,585	75,928	77,258	78,580	79,845	81,057	82,260	83,238	84,123	85,061
Ending Stocks	3,000	3,829	4,207	4,380	4,580	4,826	5,020	5,239	5,449	5,638	5,848
Domestic Use	75,700	78,733	80,468	81,981	83,510	85,029	86,445	87,877	89,075	90,162	91,321
Net Trade	-5,700	-2,492	-3,137	-3,434	-3,490	-3,504	-3,494	-3,420	-3,207	-2,914	-2,685

Iranian Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	6,400	6,482	6,435	6,397	6,372	6,351	6,350	6,369	6,390	6,411	6,435
	(Metric Tons per Hectare)										
Yield	2.19	2.20	2.22	2.23	2.25	2.27	2.28	2.30	2.31	2.33	2.34
	(Thousand Metric Tons)										
Production	14,000	14,281	14,279	14,296	14,340	14,392	14,489	14,633	14,781	14,932	15,089
Beginning Stocks	2,997	2,747	2,923	3,098	3,240	3,369	3,442	3,459	3,469	3,476	3,477
Domestic Supply	16,997	17,028	17,202	17,395	17,581	17,761	17,932	18,093	18,250	18,408	18,566
Feed Use	300	336	368	394	417	430	433	435	436	437	436
Food and Other	14,900	14,932	15,183	15,568	15,915	16,178	16,448	16,701	16,918	17,133	17,342
Ending Stocks	2,747	2,923	3,098	3,240	3,369	3,442	3,459	3,469	3,476	3,477	3,476
Domestic Use	17,947	18,191	18,649	19,203	19,701	20,050	20,340	20,605	20,830	21,047	21,254
Net Trade	-950	-1,163	-1,447	-1,808	-2,121	-2,289	-2,409	-2,512	-2,580	-2,639	-2,688

Japanese Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	215	221	221	218	214	210	209	209	208	208	207
	(Metric Tons per Hectare)										
Yield	4.04	4.04	4.04	4.04	4.04	4.04	4.04	4.05	4.05	4.05	4.05
	(Thousand Metric Tons)										
Production	868	891	883	866	855	849	846	844	842	841	840
Beginning Stocks	1,833	1,816	1,844	1,911	1,952	1,976	1,993	2,005	2,017	2,027	2,035
Domestic Supply	2,701	2,707	2,726	2,776	2,807	2,826	2,840	2,850	2,859	2,868	2,875
Feed Use	310	298	293	291	291	293	293	292	291	292	292
Food and Other	5,650	5,720	5,783	5,800	5,799	5,794	5,782	5,772	5,761	5,745	5,724
Ending Stocks	1,816	1,844	1,911	1,952	1,976	1,993	2,005	2,017	2,027	2,035	2,041
Domestic Use	7,776	7,862	7,987	8,043	8,066	8,080	8,081	8,081	8,079	8,072	8,056
Net Trade	-5,075	-5,155	-5,260	-5,267	-5,260	-5,255	-5,241	-5,231	-5,220	-5,203	-5,181

Mexican Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	570	600	582	581	577	578	578	582	579	576	576
	(Metric Tons per Hectare)										
Yield	5.44	5.48	5.51	5.55	5.59	5.63	5.66	5.70	5.74	5.78	5.82
	(Thousand Metric Tons)										
Production	3,100	3,283	3,210	3,223	3,225	3,255	3,277	3,319	3,323	3,331	3,349
Beginning Stocks	312	312	332	354	376	394	410	421	435	450	464
Domestic Supply	3,412	3,595	3,542	3,577	3,601	3,649	3,687	3,740	3,757	3,780	3,813
Feed Use	100	104	105	108	110	113	116	119	122	125	128
Food and Other	6,100	6,314	6,453	6,586	6,701	6,829	6,946	7,084	7,233	7,381	7,528
Ending Stocks	312	332	354	376	394	410	421	435	450	464	476
Domestic Use	6,512	6,749	6,913	7,071	7,205	7,352	7,482	7,637	7,804	7,970	8,133
Net Trade	-3,100	-3,154	-3,370	-3,493	-3,604	-3,703	-3,796	-3,897	-4,047	-4,190	-4,320

Moroccan Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	3,100	3,294	3,297	3,294	3,309	3,328	3,329	3,322	3,312	3,301	3,293
	(Metric Tons per Hectare)										
Yield	1.97	1.62	1.64	1.66	1.67	1.69	1.71	1.72	1.74	1.76	1.78
	(Thousand Metric Tons)										
Production	6,100	5,344	5,405	5,456	5,537	5,626	5,684	5,729	5,767	5,805	5,846
Beginning Stocks	1,310	1,810	1,869	1,965	1,954	1,920	1,932	1,967	2,011	2,057	2,097
Domestic Supply	7,410	7,154	7,274	7,421	7,490	7,546	7,616	7,695	7,779	7,862	7,943
Feed Use	200	200	203	204	203	203	204	206	208	210	211
Food and Other	7,200	7,307	7,473	7,580	7,673	7,783	7,906	8,033	8,162	8,289	8,410
Ending Stocks	1,810	1,869	1,965	1,954	1,920	1,932	1,967	2,011	2,057	2,097	2,130
Domestic Use	9,210	9,377	9,642	9,737	9,796	9,918	10,077	10,250	10,427	10,595	10,752
Net Trade	-1,800	-2,223	-2,367	-2,317	-2,306	-2,372	-2,461	-2,555	-2,649	-2,733	-2,809

Other African/Middle Eastern Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	16,070	16,241	16,187	16,126	16,101	16,083	16,067	16,060	16,049	16,042	16,041
	(Metric Tons per Hectare)										
Yield	2.08	2.11	2.15	2.18	2.21	2.25	2.28	2.31	2.34	2.38	2.41
	(Thousand Metric Tons)										
Production	33,454	34,343	34,758	35,156	35,629	36,115	36,606	37,117	37,616	38,125	38,649
Beginning Stocks	10,497	8,927	9,122	9,367	9,549	9,709	9,858	9,987	10,119	10,241	10,348
Domestic Supply	43,951	43,270	43,880	44,523	45,178	45,824	46,464	47,104	47,735	48,366	48,997
Feed Use	2,335	2,364	2,376	2,382	2,385	2,388	2,390	2,394	2,397	2,401	2,403
Food and Other	52,239	53,397	54,560	55,637	56,674	57,756	58,808	59,900	61,007	62,115	63,207
Ending Stocks	8,927	9,122	9,367	9,549	9,709	9,858	9,987	10,119	10,241	10,348	10,448
Domestic Use	63,501	64,883	66,303	67,567	68,768	70,002	71,186	72,412	73,646	74,863	76,058
Net Trade	-19,550	-21,613	-22,423	-23,044	-23,590	-24,178	-24,722	-25,308	-25,911	-26,498	-27,060

Other Asian Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	3,823	3,918	3,916	3,909	3,901	3,889	3,882	3,868	3,855	3,849	3,845
	(Metric Tons per Hectare)										
Yield	1.78	1.78	1.79	1.80	1.80	1.81	1.82	1.83	1.84	1.85	1.86
	(Thousand Metric Tons)										
Production	6,818	6,964	6,995	7,018	7,039	7,051	7,072	7,082	7,092	7,115	7,142
Beginning Stocks	2,720	2,075	2,126	2,155	2,171	2,188	2,208	2,228	2,251	2,274	2,293
Domestic Supply	9,538	9,039	9,121	9,173	9,209	9,239	9,280	9,309	9,343	9,389	9,435
Feed Use	1,220	1,310	1,314	1,315	1,313	1,313	1,312	1,313	1,315	1,316	1,317
Food and Other	21,853	22,113	22,374	22,762	23,071	23,316	23,617	23,904	24,129	24,350	24,544
Ending Stocks	2,075	2,126	2,155	2,171	2,188	2,208	2,228	2,251	2,274	2,293	2,311
Domestic Use	25,148	25,548	25,844	26,247	26,572	26,837	27,157	27,468	27,718	27,959	28,173
Net Trade	-15,610	-16,510	-16,723	-17,075	-17,362	-17,598	-17,877	-18,159	-18,375	-18,570	-18,738

Other CIS Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	16,479	16,549	16,532	16,555	16,593	16,636	16,677	16,726	16,775	16,823	16,874
	(Metric Tons per Hectare)										
Yield	1.51	1.56	1.58	1.60	1.62	1.64	1.66	1.67	1.69	1.71	1.73
	(Thousand Metric Tons)										
Production	24,885	25,851	26,134	26,482	26,854	27,235	27,616	28,010	28,407	28,804	29,209
Beginning Stocks	9,348	7,463	7,335	7,436	7,527	7,608	7,679	7,736	7,786	7,830	7,868
Domestic Supply	34,233	33,314	33,469	33,918	34,381	34,842	35,295	35,746	36,193	36,634	37,077
Feed Use	4,805	4,782	4,849	4,946	5,058	5,169	5,275	5,382	5,491	5,598	5,701
Food and Other	19,545	19,810	19,987	20,137	20,285	20,434	20,583	20,739	20,898	21,053	21,200
Ending Stocks	7,463	7,335	7,436	7,527	7,608	7,679	7,736	7,786	7,830	7,868	7,902
Domestic Use	31,813	31,927	32,272	32,610	32,950	33,282	33,594	33,907	34,219	34,519	34,803
Net Trade	2,420	1,387	1,197	1,308	1,431	1,560	1,700	1,839	1,973	2,115	2,275

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

Other Eastern European Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	480	472	462	461	461	462	463	465	465	466	466
	(Metric Tons per Hectare)										
Yield	3.19	3.21	3.23	3.25	3.27	3.29	3.31	3.33	3.35	3.37	3.39
	(Thousand Metric Tons)										
Production	1,530	1,515	1,492	1,496	1,506	1,520	1,532	1,546	1,557	1,568	1,578
Beginning Stocks	394	294	323	339	347	355	364	372	383	392	399
Domestic Supply	1,924	1,809	1,815	1,834	1,853	1,875	1,896	1,918	1,940	1,959	1,977
Feed Use	220	232	239	245	255	268	283	299	314	329	342
Food and Other	2,210	2,261	2,282	2,299	2,312	2,328	2,342	2,357	2,373	2,387	2,401
Ending Stocks	294	323	339	347	355	364	372	383	392	399	406
Domestic Use	2,724	2,817	2,860	2,891	2,921	2,960	2,997	3,039	3,079	3,116	3,150
Net Trade	-800	-1,007	-1,045	-1,057	-1,068	-1,085	-1,101	-1,121	-1,139	-1,156	-1,173

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

Other Latin American Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	1,143	1,139	1,119	1,110	1,104	1,099	1,094	1,089	1,084	1,079	1,074
	(Metric Tons per Hectare)										
Yield	2.65	2.67	2.69	2.72	2.74	2.77	2.79	2.82	2.84	2.87	2.89
	(Thousand Metric Tons)										
Production	3,024	3,040	3,014	3,017	3,028	3,043	3,055	3,068	3,081	3,092	3,104
Beginning Stocks	1,589	1,375	1,349	1,362	1,378	1,393	1,407	1,421	1,435	1,449	1,461
Domestic Supply	4,613	4,415	4,364	4,379	4,405	4,435	4,462	4,490	4,516	4,541	4,565
Feed Use	440	456	464	469	473	477	480	484	488	491	494
Food and Other	11,443	11,813	12,102	12,304	12,476	12,652	12,817	12,994	13,170	13,337	13,491
Ending Stocks	1,375	1,349	1,362	1,378	1,393	1,407	1,421	1,435	1,449	1,461	1,472
Domestic Use	13,258	13,619	13,928	14,151	14,342	14,536	14,719	14,914	15,107	15,290	15,458
Net Trade	-8,645	-9,203	-9,565	-9,772	-9,936	-10,101	-10,257	-10,424	-10,591	-10,749	-10,892

Pakistani Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	8,300	8,364	8,217	8,191	8,195	8,229	8,255	8,263	8,253	8,238	8,227
	(Metric Tons per Hectare)										
Yield	2.61	2.65	2.69	2.73	2.76	2.80	2.84	2.87	2.91	2.95	2.98
	(Thousand Metric Tons)										
Production	21,700	22,175	22,091	22,325	22,637	23,038	23,414	23,743	24,020	24,280	24,552
Beginning Stocks	3,152	2,652	2,797	2,862	2,902	2,917	2,957	2,999	3,053	3,104	3,147
Domestic Supply	24,852	24,827	24,889	25,187	25,539	25,955	26,372	26,742	27,074	27,384	27,699
Feed Use	400	407	410	412	411	412	412	414	415	416	417
Food and Other	21,500	22,186	22,710	23,173	23,603	24,083	24,568	25,089	25,605	26,099	26,580
Ending Stocks	2,652	2,797	2,862	2,902	2,917	2,957	2,999	3,053	3,104	3,147	3,191
Domestic Use	24,552	25,390	25,983	26,487	26,931	27,452	27,980	28,555	29,123	29,663	30,188
Net Trade	300	-562	-1,094	-1,300	-1,391	-1,497	-1,608	-1,813	-2,050	-2,279	-2,489

Russian Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	23,700	24,273	24,139	24,204	24,193	24,199	24,197	24,210	24,219	24,222	24,233
	(Metric Tons per Hectare)										
Yield	1.89	1.91	1.92	1.93	1.95	1.96	1.97	1.99	2.00	2.01	2.02
	(Thousand Metric Tons)										
Production	44,900	46,302	46,361	46,802	47,095	47,422	47,734	48,075	48,407	48,730	49,068
Beginning Stocks	3,809	3,109	3,358	3,606	3,746	3,856	3,950	4,022	4,073	4,111	4,139
Domestic Supply	48,709	49,411	49,719	50,408	50,841	51,278	51,684	52,098	52,480	52,842	53,207
Feed Use	14,100	13,514	13,367	13,547	13,658	13,827	13,994	14,201	14,398	14,605	14,806
Food and Other	23,200	23,224	23,208	23,142	23,063	22,991	22,901	22,802	22,704	22,598	22,487
Ending Stocks	3,109	3,358	3,606	3,746	3,856	3,950	4,022	4,073	4,111	4,139	4,165
Domestic Use	40,409	40,097	40,181	40,436	40,577	40,767	40,917	41,076	41,213	41,342	41,457
Net Trade	8,300	9,314	9,538	9,972	10,264	10,511	10,767	11,021	11,267	11,500	11,750

South Korean Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	2	2	2	2	2	2	2	2	2	2	2
	(Metric Tons per Hectare)										
Yield	3.50	3.50	3.51	3.51	3.51	3.51	3.52	3.52	3.52	3.52	3.53
	(Thousand Metric Tons)										
Production	7	7	7	7	7	7	7	7	7	7	7
Beginning Stocks	833	815	817	815	818	822	828	834	841	848	855
Domestic Supply	840	822	824	822	825	829	835	841	848	856	862
Feed Use	1,100	1,171	1,246	1,299	1,362	1,416	1,448	1,460	1,449	1,416	1,376
Food and Other	2,400	2,439	2,457	2,476	2,495	2,510	2,521	2,532	2,540	2,545	2,549
Ending Stocks	815	817	815	818	822	828	834	841	848	855	861
Domestic Use	4,315	4,427	4,518	4,592	4,679	4,753	4,803	4,834	4,837	4,816	4,786
Net Trade	-3,475	-3,605	-3,695	-3,771	-3,854	-3,924	-3,969	-3,993	-3,989	-3,961	-3,924

Taiwanese Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(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	310	240	246	256	265	273	282	289	297	305	312
Domestic Supply	310	240	246	256	265	273	282	289	297	305	312
Feed Use	100	102	104	107	111	114	116	119	121	124	126
Food and Other	1,050	1,069	1,085	1,100	1,114	1,129	1,143	1,156	1,170	1,182	1,193
Ending Stocks	240	246	256	265	273	282	289	297	305	312	318
Domestic Use	1,390	1,416	1,446	1,472	1,497	1,525	1,548	1,572	1,596	1,618	1,637
Net Trade	-1,080	-1,176	-1,200	-1,216	-1,232	-1,252	-1,266	-1,283	-1,299	-1,313	-1,326

Tunisian Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	800	798	797	789	790	786	783	779	774	770	767
	(Metric Tons per Hectare)										
Yield	1.63	1.80	1.80	1.81	1.82	1.82	1.83	1.84	1.85	1.85	1.86
	(Thousand Metric Tons)										
Production	1,300	1,434	1,438	1,429	1,435	1,434	1,434	1,432	1,428	1,426	1,426
Beginning Stocks	849	599	646	661	662	670	677	685	694	703	709
Domestic Supply	2,149	2,033	2,084	2,090	2,097	2,104	2,110	2,117	2,123	2,129	2,135
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Food and Other	2,650	2,756	2,806	2,831	2,861	2,891	2,921	2,956	2,990	3,020	3,048
Ending Stocks	599	646	661	662	670	677	685	694	703	709	713
Domestic Use	3,249	3,402	3,467	3,493	3,530	3,568	3,606	3,651	3,693	3,729	3,761
Net Trade	-1,100	-1,369	-1,383	-1,402	-1,433	-1,464	-1,496	-1,534	-1,570	-1,600	-1,626

Ukrainian Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
					(Thousand Hectares)						
Area Harvested	5,400	6,003	6,000	6,037	6,032	6,027	6,024	6,026	6,025	6,023	6,020
					(Metric Tons per Hectare)						
Yield	2.65	2.86	2.88	2.90	2.92	2.93	2.95	2.97	2.99	3.01	3.03
					(Thousand Metric Tons)						
Production	14,300	17,158	17,264	17,487	17,586	17,686	17,792	17,912	18,026	18,133	18,241
Beginning Stocks	2,414	2,514	2,742	2,930	3,101	3,272	3,394	3,479	3,553	3,618	3,675
Domestic Supply	16,714	19,672	20,006	20,417	20,687	20,958	21,186	21,392	21,579	21,751	21,916
Feed Use	2,100	2,288	2,339	2,349	2,355	2,377	2,405	2,444	2,482	2,504	2,525
Food and Other	9,400	9,507	9,513	9,506	9,493	9,471	9,440	9,414	9,390	9,364	9,336
Ending Stocks	2,514	2,742	2,930	3,101	3,272	3,394	3,479	3,553	3,618	3,675	3,725
Domestic Use	14,014	14,537	14,782	14,956	15,121	15,242	15,325	15,411	15,490	15,543	15,586
Net Trade	2,700	5,134	5,224	5,461	5,567	5,716	5,861	5,981	6,089	6,208	6,330

Rest-of-World Wheat Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
					(Thousand Hectares)						
Area Harvested	784	810	808	807	807	807	807	807	807	806	806
					(Metric Tons per Hectare)						
Yield	3.86	3.99	4.00	4.02	4.04	4.06	4.08	4.09	4.11	4.13	4.15
					(Thousand Metric Tons)						
Production	3,024	3,228	3,236	3,246	3,259	3,275	3,288	3,304	3,317	3,329	3,341
Beginning Stocks	1,064	936	967	983	992	1,001	1,010	1,019	1,030	1,041	1,049
Domestic Supply	4,088	4,164	4,203	4,229	4,251	4,276	4,299	4,323	4,348	4,370	4,390
Feed Use	520	529	531	531	531	531	531	532	533	534	534
Food and Other	4,107	4,204	4,249	4,285	4,311	4,343	4,370	4,401	4,436	4,472	4,504
Ending Stocks	936	967	983	992	1,001	1,010	1,019	1,030	1,041	1,049	1,058
Domestic Use	5,563	5,700	5,763	5,808	5,843	5,885	5,920	5,963	6,010	6,055	6,096
Net Trade	-1,475	-1,536	-1,560	-1,579	-1,592	-1,609	-1,622	-1,640	-1,662	-1,685	-1,706

Per Capita Wheat Consumption of Selected Countries

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Kilograms)										
Algeria	232	237	238	238	238	239	239	240	240	240	241
Argentina	121	122	122	122	122	122	122	121	121	120	119
Australia	133	133	132	131	130	129	128	127	125	124	122
Brazil	55	56	57	57	57	57	57	57	58	58	58
Bulgaria and Romania	179	179	179	178	179	180	181	182	183	183	184
Canada	133	135	135	136	136	136	137	137	137	138	138
China	74	73	73	72	72	71	70	69	69	68	67
Egypt	197	197	198	198	198	198	198	198	198	198	198
European Union-25	129	131	132	133	134	135	136	137	138	139	140
India	65	66	66	66	66	66	66	66	66	66	66
Iran	229	228	230	234	237	239	241	242	242	243	243
Japan	44	45	45	46	46	46	46	46	46	46	46
Mexico	57	58	59	59	60	60	60	61	62	62	63
Morocco	217	216	218	218	217	217	218	218	219	219	219
Other Africa/Middle East	55	55	55	55	54	54	54	54	54	54	53
Other Asia	26	26	26	26	26	26	26	26	26	26	26
Other CIS †	218	219	219	219	218	218	217	217	216	216	215
Other Eastern Europe ‡	87	89	89	90	90	91	91	92	92	93	93
Other Latin America	50	51	52	52	52	52	52	52	52	52	52
Pakistan	130	131	131	132	131	132	132	132	133	133	133
Russia	163	164	165	165	165	166	166	166	166	166	166
South Korea	49	50	50	50	50	50	51	51	51	51	51
Taiwan	46	46	47	47	47	48	48	48	49	49	49
Tunisia	260	268	270	270	270	271	271	272	272	272	272
Ukraine	202	205	207	208	209	210	210	211	212	213	214
United States	92	91	91	91	90	90	90	89	89	89	88

† 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 strengthens in 2006/07, as exportable supplies across Asia remain tight, ending world stocks remain low, and the Thai currency is strong. Tight supplies push the average U.S. rice price 23% higher in 2006/07 than in the previous year, doubling the price premium over the Thai long-grain rice price to above \$100 per metric ton.

Global rice harvested area in 2006/07 declines marginally, to 152.1 mha, as harvest area recoveries in India, China, and Bangladesh are offset by declines in Indonesia and Myanmar. Likewise, world rice production is estimated to be marginally lower at 415.0 mmt, as world average yield remains flat. While yield gains occur in Myanmar, Taiwan, and the U.S. during the same period, a number of producing countries, including Australia, Brazil, and Japan, experience declines in yield.

The world average per capita use of rice declines slightly, but total world rice consumption increases by 1.1%, to 416.2 mmt in 2006/07, as world population grows by 1.19%. 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 India, China, Indonesia, Japan, and Taiwan. India and Bangladesh together account for 80% of the gain in global consumption in 2006/07.

Total world rice trade in 2006/07 is 28.1 mmt, up 0.9% from the previous year's level. The combined increases in exports from Thailand, Vietnam, Argentina, and Myanmar more than offsets the combined declines in shipments from the U.S., Uruguay, Australia, and China during the period. Total world rice trade relative to total global rice consumption remains low compared with other grains, at 6.7%. Net world rice trade in 2006/07 is 25.4 mmt, up 4.0% from the previous year's level.

Global rice production is projected to expand by 1.3%, to 420.2 mmt, in 2007/08 as a result of world rice area increasing by 0.6% and the average world rice yield improving by 0.5%. Projected yield recovery in Australia and yield improvements in the U.S., EU, Taiwan, and Mexico more than offset yield declines in Argentina, Uruguay, Brazil, and Turkey during the same period. With average world population growth of 1.18%, total global rice consumption in 2007/08 is projected at 418.5 mmt, a 0.5% increase over the previous year despite a 0.6% decline in average per capita consumption. Total world rice trade is expected to expand to 30.0 mmt during the same period, up 7.1% from the previous year's level. With increased available supply relative to demand, international rice prices are expected to soften by 8.8% in 2007/08.

Over the 10-year baseline period, while global rice area declines marginally, to 151.1 mha by 2016, the average yield continues to grow at just above 0.7% annually, causing total production to grow at 0.7%. Likewise, total rice consumption continues to increase steadily, by 0.7% annually, with expansion driven solely by population growth, as average per capita use declines by 0.4% per year. The absolute magnitude of projected contraction of rice area in China over the next decade negates expected area expansion in Australia, Bangladesh, Brazil, Indonesia, India, Myanmar, and Nigeria. Seventy percent of the projected net growth in total rice production over the baseline comes from India (which alone accounts for 37%), Indonesia, Vietnam, Thailand, Myanmar, and Nigeria. Over 70% of the projected net gain in world rice consumption over the same period is accounted for by India, Bangladesh, Indonesia, Nigeria, the Philippines, Myanmar, and Vietnam. Driven by consumption and trade, international rice prices continue to move higher, albeit at a modest rate of 0.3% annually. The Thai 100% B rice price is projected to reach \$331 per mt by 2016.

India and Thailand are projected to account for virtually all (98%) of the net volume growth in world rice exports over the next decade. With increasingly available rice supplies, net exports of these two countries are projected to grow at a compounded annual rate of 4.9% and 2.2%, respectively. Over the same period, 70% of the projected net growth in import volume is accounted for by the major net importers, including the Middle East, Africa, the EU, Mexico, South Korea, and the Philippines.

Rice Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Argentina	476	545	484	429	414	415	429	445	461	480	501
Australia	40	117	208	292	352	384	403	412	408	404	394
China	251	128	41	22	30	3	-8	-30	-68	-109	-153
Egypt	928	837	785	803	807	802	819	825	834	835	825
India	3,846	6,406	6,714	6,255	5,678	5,324	4,683	4,668	5,233	5,746	6,226
Myanmar (Burma)	176	220	221	235	253	264	277	290	299	309	319
Pakistan	2,935	2,925	2,773	2,781	2,802	2,819	2,856	2,872	2,869	2,859	2,835
Thailand	8,633	8,825	8,922	9,238	9,342	9,473	9,796	10,027	10,183	10,406	10,697
United States	2,664	2,806	2,357	2,388	2,303	2,399	2,400	2,473	2,514	2,458	2,439
Uruguay	584	643	725	736	756	782	805	841	879	915	952
Vietnam	4,877	4,260	4,085	4,542	4,480	4,646	4,758	4,818	4,872	4,928	4,916
Total Net Exports *	25,411	27,712	27,315	27,721	27,217	27,311	27,218	27,641	28,483	29,231	29,950
Net Importers											
Bangladesh	697	959	532	612	737	688	684	595	543	483	479
Brazil	1,004	1,274	960	844	705	602	496	393	364	424	492
Canada	329	355	366	370	376	383	389	395	403	411	420
European Union	744	807	901	956	973	993	1,003	1,008	1,017	1,020	1,024
China - Hong Kong	313	321	325	326	327	330	332	334	337	341	344
Indonesia	1,758	953	1,223	1,231	1,272	1,363	1,434	1,496	1,502	1,663	1,701
Iran	802	822	818	845	905	946	922	931	966	993	1,026
Iraq	1,221	1,159	1,139	1,160	1,145	1,129	1,218	1,268	1,303	1,331	1,355
Ivory Coast	814	872	889	914	932	924	1,000	1,033	1,076	1,118	1,164
Japan	482	482	482	482	482	482	482	482	482	482	482
Malaysia	862	750	865	876	876	885	897	929	959	984	1,010
Mexico	600	615	653	684	709	733	764	792	818	843	871
Nigeria	1,616	1,832	1,951	2,027	2,080	2,139	2,182	2,233	2,293	2,353	2,418
Philippines	1,319	1,874	1,845	1,622	1,546	1,617	1,622	1,667	1,742	1,784	1,841
Saudi Arabia	1,236	1,237	1,275	1,302	1,330	1,360	1,388	1,417	1,448	1,477	1,506
South Africa	783	877	869	854	848	849	855	863	876	877	892
South Korea	166	266	287	307	327	348	368	388	409	409	409
Taiwan	27	127	127	127	127	127	127	127	127	127	127
Turkey	276	283	265	285	294	305	302	307	306	322	333
Rest of World	10,363	11,845	11,542	11,894	11,226	11,106	10,753	10,981	11,512	11,791	12,053
Total Net Imports	25,411	27,712	27,315	27,721	27,217	27,311	27,218	27,641	28,483	29,231	29,950
Prices	(U.S. Dollars per Metric Ton)										
Thai 100% Grade B	321	287	280	296	307	311	323	329	329	330	331
Thai 5% Broken	309	276	269	287	299	302	314	320	320	321	321
U.S. FOB Gulf Ports	429	391	384	377	390	408	399	407	419	433	436

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

World Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	152,059	152,928	152,249	151,773	151,532	151,453	151,532	151,490	151,555	151,296	151,146
	(Metric Tons per Hectare)										
Yield	2.73	2.75	2.77	2.78	2.82	2.84	2.86	2.89	2.91	2.92	2.94
	(Thousand Metric Tons)										
Production	415,023	420,224	421,593	421,203	427,400	429,622	433,539	437,095	440,729	442,170	445,013
Beginning Stocks	80,443	79,230	80,979	81,345	79,952	81,751	82,335	82,424	81,614	81,379	79,770
Domestic Supply	495,466	499,453	502,571	502,547	507,352	511,374	515,874	519,519	522,343	523,548	524,783
Consumption	416,236	418,475	421,227	422,595	425,601	429,039	433,450	437,905	440,964	443,779	446,903
Ending Stocks	79,229	80,978	81,344	79,951	81,750	82,334	82,423	81,613	81,378	79,769	77,879
Domestic Use	495,465	499,452	502,570	502,546	507,351	511,373	515,873	519,518	522,342	523,548	524,782
Trade	28,052	30,049	31,151	30,943	31,329	30,885	31,084	31,072	31,589	32,534	33,382
	(Percent)										
Stocks-to-Use Ratio	19.03	19.35	19.31	18.92	19.21	19.19	19.02	18.64	18.45	17.97	17.43

U.S. Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	1,142	1,165	1,172	1,158	1,180	1,180	1,195	1,206	1,198	1,197	1,194
	(Metric Tons per Hectares)										
Yield	5.39	5.57	5.62	5.66	5.71	5.76	5.80	5.85	5.90	5.95	6.00
	(Thousand Metric Tons)										
Production	6,151	6,486	6,580	6,555	6,737	6,797	6,934	7,059	7,070	7,124	7,161
Beginning Stocks	1,370	953	1,068	1,060	1,057	1,056	1,070	1,079	1,087	1,105	1,122
Domestic Supply	7,521	7,439	7,647	7,615	7,794	7,853	8,004	8,138	8,157	8,229	8,282
Consumption	3,927	4,065	4,138	4,194	4,255	4,324	4,388	4,453	4,527	4,596	4,668
Ending Stocks	953	1,068	1,060	1,057	1,056	1,070	1,079	1,087	1,105	1,122	1,139
Domestic Use	4,879	5,132	5,197	5,252	5,310	5,394	5,467	5,540	5,632	5,717	5,807
Net Trade	2,664	2,806	2,357	2,388	2,303	2,399	2,400	2,473	2,514	2,458	2,439

Argentine Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
					(Thousand Hectares)						
Area Harvested	170	168	163	162	162	163	165	167	169	171	174
					(Metric Tons per Hectares)						
Yield	4.56	4.17	4.23	4.27	4.34	4.42	4.49	4.57	4.64	4.72	4.79
					(Thousand Metric Tons)						
Production	775	701	691	690	703	721	740	762	785	808	832
Beginning Stocks	746	743	592	485	427	392	368	345	323	304	283
Domestic Supply	1,521	1,444	1,283	1,175	1,130	1,112	1,108	1,107	1,108	1,112	1,115
Consumption	302	307	314	319	324	329	334	339	344	349	353
Ending Stocks	743	592	485	427	392	368	345	323	304	283	261
Domestic Use	1,045	899	798	746	716	697	679	662	647	632	614
Net Trade	476	545	484	429	414	415	429	445	461	480	501

Australian Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
					(Thousand Hectares)						
Area Harvested	20	87	115	126	131	133	133	132	132	131	130
					(Metric Tons per Hectares)						
Yield	4.65	6.45	6.35	6.33	6.34	6.37	6.40	6.43	6.47	6.50	6.54
					(Thousand Metric Tons)						
Production	93	559	728	800	831	845	849	850	851	850	850
Beginning Stocks	511	167	212	327	422	480	506	504	480	446	399
Domestic Supply	604	726	940	1,126	1,253	1,325	1,355	1,354	1,331	1,296	1,249
Consumption	397	397	405	412	421	435	448	462	478	493	509
Ending Stocks	167	212	327	422	480	506	504	480	446	399	347
Domestic Use	564	609	732	835	902	941	952	942	923	892	856
Net Trade	40	117	208	292	352	384	403	412	408	404	394

Bangladeshi Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
					(Thousand Hectares)						
Area Harvested	11,200	11,305	11,340	11,306	11,333	11,385	11,415	11,465	11,509	11,534	11,552
					(Metric Tons per Hectares)						
Yield	2.60	2.63	2.67	2.69	2.73	2.77	2.81	2.85	2.90	2.94	2.99
					(Thousand Metric Tons)						
Production	29,100	29,785	30,244	30,387	30,902	31,493	32,067	32,730	33,371	33,945	34,492
Beginning Stocks	627	459	612	615	620	633	643	655	666	678	688
Domestic Supply	29,727	30,244	30,856	31,002	31,522	32,126	32,710	33,385	34,037	34,623	35,181
Consumption	29,965	30,592	30,773	30,995	31,626	32,171	32,740	33,314	33,902	34,417	34,961
Ending Stocks	459	612	615	620	633	643	655	666	678	688	699
Domestic Use	30,424	31,204	31,389	31,615	32,258	32,814	33,394	33,981	34,580	35,105	35,660
Net Trade	-697	-959	-532	-612	-737	-688	-684	-595	-543	-483	-479

Brazilian Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	3,000	3,372	3,470	3,497	3,512	3,521	3,522	3,524	3,518	3,506	3,490
	(Metric Tons per Hectares)										
Yield	2.57	2.36	2.40	2.44	2.47	2.51	2.55	2.59	2.61	2.62	2.63
	(Thousand Metric Tons)										
Production	7,700	7,965	8,325	8,520	8,690	8,843	8,978	9,116	9,197	9,188	9,171
Beginning Stocks	996	587	589	588	590	593	595	599	601	603	603
Domestic Supply	8,696	8,552	8,915	9,108	9,280	9,436	9,573	9,715	9,798	9,790	9,774
Consumption	9,112	9,237	9,287	9,362	9,392	9,443	9,470	9,506	9,560	9,610	9,662
Ending Stocks	587	589	588	590	593	595	599	601	603	603	604
Domestic Use	9,700	9,826	9,874	9,952	9,984	10,038	10,069	10,108	10,163	10,214	10,266
Net Trade	-1,004	-1,274	-960	-844	-705	-602	-496	-393	-364	-424	-492

Canadian Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(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	329	355	366	370	376	383	389	395	403	411	420
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	329	355	366	370	376	383	389	395	403	411	420
Net Trade	-329	-355	-366	-370	-376	-383	-389	-395	-403	-411	-420

Chinese Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	29,200	28,703	28,102	27,738	27,637	27,544	27,321	27,116	26,910	26,643	26,360
	(Metric Tons per Hectares)										
Yield	4.38	4.42	4.45	4.49	4.56	4.59	4.60	4.62	4.64	4.66	4.68
	(Thousand Metric Tons)										
Production	128,000	126,848	125,166	124,590	126,110	126,323	125,682	125,367	124,977	124,130	123,290
Beginning Stocks	36,945	36,948	37,007	36,386	35,340	36,607	37,646	38,270	38,344	37,938	36,515
Domestic Supply	164,945	163,796	162,173	160,976	161,450	162,930	163,328	163,636	163,322	162,068	159,805
Consumption	127,746	126,661	125,745	125,615	124,813	125,280	125,066	125,322	125,452	125,662	125,463
Ending Stocks	36,948	37,007	36,386	35,340	36,607	37,646	38,270	38,344	37,938	36,515	34,495
Domestic Use	164,694	163,668	162,132	160,955	161,420	162,927	163,336	163,667	163,390	162,177	159,958
Net Trade	251	128	41	22	30	3	-8	-30	-68	-109	-153

Egyptian Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	650	648	652	653	653	653	654	653	654	652	649
	(Metric Tons per Hectares)										
Yield	6.37	6.42	6.52	6.62	6.72	6.82	6.92	7.02	7.12	7.22	7.32
	(Thousand Metric Tons)										
Production	4,140	4,161	4,251	4,318	4,385	4,455	4,522	4,583	4,657	4,707	4,750
Beginning Stocks	357	233	151	153	145	148	175	206	243	281	306
Domestic Supply	4,497	4,393	4,402	4,471	4,531	4,603	4,697	4,789	4,900	4,988	5,056
Consumption	3,336	3,406	3,464	3,522	3,575	3,626	3,673	3,721	3,784	3,848	3,912
Ending Stocks	233	151	153	145	148	175	206	243	281	306	320
Domestic Use	3,569	3,557	3,617	3,667	3,724	3,801	3,878	3,963	4,066	4,153	4,231
Net Trade	928	837	785	803	807	802	819	825	834	835	825

European Union-25 Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	400	391	391	390	390	391	390	391	390	389	388
	(Metric Tons per Hectare)										
Yield	4.19	4.33	4.34	4.35	4.37	4.39	4.40	4.43	4.44	4.46	4.48
	(Thousand Metric Tons)										
Production	1,677	1,694	1,695	1,693	1,702	1,715	1,719	1,729	1,733	1,735	1,738
Beginning Stocks	1,068	870	709	574	469	410	385	366	355	347	337
Domestic Supply	2,745	2,564	2,403	2,267	2,171	2,125	2,104	2,095	2,088	2,082	2,075
Consumption	2,619	2,663	2,731	2,754	2,734	2,734	2,740	2,748	2,758	2,765	2,772
Ending Stocks	870	709	574	469	410	385	366	355	347	337	326
Domestic Use	3,489	3,371	3,304	3,223	3,144	3,119	3,106	3,103	3,105	3,102	3,099
Net Trade	-744	-807	-901	-956	-973	-993	-1,003	-1,008	-1,017	-1,020	-1,024

Chinese - Hong Kong Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(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	313	321	325	326	327	330	332	334	337	341	344
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	313	321	325	326	327	330	332	334	337	341	344
Net Trade	-313	-321	-325	-326	-327	-330	-332	-334	-337	-341	-344

Indian Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	44,000	45,485	45,702	45,692	45,663	45,598	45,495	45,406	45,301	45,192	45,089
	(Metric Tons per Hectare)										
Yield	2.07	2.11	2.12	2.14	2.16	2.17	2.19	2.21	2.23	2.25	2.27
	(Thousand Metric Tons)										
Production	91,000	95,847	96,914	97,806	98,505	99,125	99,658	100,221	100,895	101,556	102,226
Beginning Stocks	10,520	9,762	10,465	10,577	10,809	11,029	11,038	11,094	11,167	11,266	11,377
Domestic Supply	101,520	105,609	107,378	108,383	109,314	110,154	110,696	111,315	112,061	112,822	113,604
Consumption	87,912	88,737	90,088	91,319	92,607	93,792	94,919	95,480	95,562	95,699	95,879
Ending Stocks	9,762	10,465	10,577	10,809	11,029	11,038	11,094	11,167	11,266	11,377	11,499
Domestic Use	97,674	99,202	100,665	102,128	103,636	104,830	106,013	106,646	106,829	107,076	107,377
Net Trade	3,846	6,406	6,714	6,255	5,678	5,324	4,683	4,668	5,233	5,746	6,226

Indonesian Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	11,500	11,817	11,817	11,781	11,819	11,833	11,825	11,839	11,842	11,786	11,768
	(Metric Tons per Hectare)										
Yield	2.93	2.97	2.98	2.98	2.99	3.00	3.02	3.04	3.06	3.07	3.09
	(Thousand Metric Tons)										
Production	33,700	35,119	35,180	35,114	35,295	35,541	35,724	35,971	36,188	36,222	36,371
Beginning Stocks	3,207	3,153	3,384	3,583	3,704	3,767	3,796	3,808	3,813	3,814	3,815
Domestic Supply	36,907	38,273	38,564	38,697	39,000	39,308	39,520	39,779	40,001	40,037	40,186
Consumption	35,511	35,841	36,204	36,224	36,505	36,875	37,146	37,463	37,688	37,885	38,072
Ending Stocks	3,153	3,384	3,583	3,704	3,767	3,796	3,808	3,813	3,814	3,815	3,815
Domestic Use	38,665	39,225	39,787	39,929	40,272	40,671	40,954	41,275	41,502	41,699	41,887
Net Trade	-1,758	-953	-1,223	-1,231	-1,272	-1,363	-1,434	-1,496	-1,502	-1,663	-1,701

Iranian Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	640	642	642	646	648	648	648	650	651	652	653
	(Metric Tons per Hectare)										
Yield	3.71	3.71	3.70	3.70	3.72	3.75	3.77	3.80	3.82	3.85	3.87
	(Thousand Metric Tons)										
Production	2,376	2,384	2,379	2,387	2,410	2,428	2,446	2,468	2,490	2,510	2,529
Beginning Stocks	1,276	1,310	1,311	1,288	1,258	1,231	1,201	1,161	1,122	1,085	1,048
Domestic Supply	3,652	3,694	3,690	3,675	3,668	3,658	3,647	3,629	3,611	3,594	3,577
Consumption	3,145	3,205	3,219	3,262	3,343	3,403	3,407	3,439	3,493	3,539	3,590
Ending Stocks	1,310	1,310	1,288	1,258	1,231	1,201	1,161	1,122	1,085	1,048	1,013
Domestic Use	4,454	4,515	4,507	4,520	4,574	4,604	4,569	4,561	4,577	4,587	4,603
Net Trade	-802	-822	-818	-845	-905	-946	-922	-931	-966	-993	-1,026

Malaysian Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
					(Thousand Hectares)						
Area Harvested	650	660	669	674	676	675	676	677	679	682	685
					(Metric Tons per Hectare)						
Yield	2.18	2.18	2.20	2.22	2.25	2.27	2.29	2.31	2.33	2.35	2.37
					(Thousand Metric Tons)						
Production	1,420	1,440	1,475	1,499	1,517	1,530	1,545	1,562	1,581	1,602	1,624
Beginning Stocks	406	555	529	546	562	567	571	575	579	587	594
Domestic Supply	1,826	1,995	2,004	2,045	2,080	2,097	2,116	2,137	2,160	2,189	2,218
Consumption	2,132	2,217	2,323	2,359	2,389	2,411	2,439	2,487	2,533	2,578	2,627
Ending Stocks	555	529	546	562	567	571	575	579	587	594	601
Domestic Use	2,688	2,746	2,869	2,922	2,956	2,982	3,014	3,066	3,120	3,172	3,228
Net Trade	-862	-750	-865	-876	-876	-885	-897	-929	-959	-984	-1,010

Mexican Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
					(Thousand Hectares)						
Area Harvested	52	59	59	59	58	58	58	58	58	59	59
					(Metric Tons per Hectare)						
Yield	3.48	3.74	3.72	3.69	3.71	3.75	3.75	3.77	3.83	3.90	3.95
					(Thousand Metric Tons)						
Production	181	222	219	217	216	218	219	220	224	229	233
Beginning Stocks	180	157	157	158	160	159	159	160	160	161	162
Domestic Supply	361	379	376	375	376	378	378	380	384	390	395
Consumption	804	838	871	899	926	952	982	1,011	1,041	1,071	1,103
Ending Stocks	157	157	158	160	159	159	160	160	161	162	164
Domestic Use	961	994	1,029	1,059	1,085	1,111	1,142	1,172	1,202	1,233	1,267
Net Trade	-600	-615	-653	-684	-709	-733	-764	-792	-818	-843	-871

Myanmarian Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
					(Thousand Hectares)						
Area Harvested	6,250	6,285	6,332	6,367	6,393	6,415	6,434	6,451	6,467	6,482	6,496
					(Metric Tons per Hectare)						
Yield	1.68	1.73	1.74	1.75	1.76	1.77	1.78	1.79	1.80	1.81	1.82
					(Thousand Metric Tons)						
Production	10,500	10,859	11,007	11,133	11,247	11,352	11,452	11,550	11,645	11,740	11,835
Beginning Stocks	674	583	612	601	613	634	636	641	643	636	629
Domestic Supply	11,174	11,442	11,619	11,735	11,860	11,986	12,088	12,191	12,288	12,377	12,464
Consumption	10,415	10,610	10,797	10,886	10,972	11,086	11,170	11,258	11,352	11,439	11,523
Ending Stocks	583	612	601	613	634	636	641	643	636	629	622
Domestic Use	10,998	11,222	11,398	11,500	11,607	11,722	11,811	11,900	11,989	12,068	12,145
Net Trade	176	220	221	235	253	264	277	290	299	309	319

Nigerian Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	2,050	2,093	2,111	2,129	2,154	2,181	2,207	2,235	2,262	2,288	2,313
	(Metric Tons per Hectare)										
Yield	1.37	1.41	1.45	1.48	1.52	1.55	1.58	1.62	1.65	1.69	1.72
	(Thousand Metric Tons)										
Production	2,800	2,957	3,055	3,153	3,265	3,380	3,496	3,617	3,738	3,859	3,981
Beginning Stocks	547	517	487	470	464	464	470	479	492	506	523
Domestic Supply	3,347	3,474	3,542	3,624	3,729	3,845	3,966	4,096	4,230	4,365	4,504
Consumption	4,446	4,819	5,023	5,187	5,344	5,513	5,669	5,837	6,017	6,195	6,381
Ending Stocks	517	487	470	464	464	470	479	492	506	523	541
Domestic Use	4,963	5,306	5,493	5,651	5,809	5,983	6,148	6,329	6,523	6,718	6,922
Net Trade	-1,616	-1,832	-1,951	-2,027	-2,080	-2,139	-2,182	-2,233	-2,293	-2,353	-2,418

Pakistani Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	2,650	2,671	2,649	2,613	2,626	2,646	2,650	2,662	2,670	2,666	2,660
	(Metric Tons per Hectare)										
Yield	2.11	2.09	2.08	2.10	2.11	2.13	2.15	2.16	2.18	2.20	2.21
	(Thousand Metric Tons)										
Production	5,600	5,588	5,514	5,483	5,551	5,638	5,691	5,760	5,821	5,856	5,887
Beginning Stocks	296	403	432	470	447	436	448	443	451	474	494
Domestic Supply	5,896	5,991	5,946	5,953	5,998	6,074	6,139	6,203	6,271	6,330	6,382
Consumption	2,558	2,633	2,703	2,725	2,761	2,807	2,841	2,880	2,929	2,977	3,028
Ending Stocks	403	432	470	447	436	448	443	451	474	494	519
Domestic Use	2,961	3,066	3,174	3,172	3,196	3,255	3,283	3,331	3,403	3,471	3,547
Net Trade	2,935	2,925	2,773	2,781	2,802	2,819	2,856	2,872	2,869	2,859	2,835

Philippine Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	4,140	4,202	4,198	4,190	4,202	4,214	4,215	4,220	4,226	4,231	4,236
	(Metric Tons per Hectare)										
Yield	2.42	2.33	2.41	2.42	2.40	2.41	2.43	2.44	2.46	2.48	2.49
	(Thousand Metric Tons)										
Production	10,000	9,772	10,114	10,160	10,093	10,141	10,237	10,297	10,378	10,477	10,566
Beginning Stocks	5,292	5,525	5,541	5,498	5,327	5,288	5,202	5,152	5,098	5,048	5,004
Domestic Supply	15,292	15,297	15,655	15,658	15,420	15,429	15,439	15,448	15,477	15,525	15,570
Consumption	11,085	11,631	12,002	11,952	11,678	11,843	11,909	12,018	12,170	12,305	12,453
Ending Stocks	5,525	5,541	5,498	5,327	5,288	5,202	5,152	5,098	5,048	5,004	4,958
Domestic Use	16,611	17,171	17,500	17,279	16,966	17,045	17,061	17,116	17,218	17,308	17,411
Net Trade	-1,319	-1,874	-1,845	-1,622	-1,546	-1,617	-1,622	-1,667	-1,742	-1,784	-1,841

Saudi Arabian Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	662	709	713	717	721	723	726	729	732	734	737
Domestic Supply	662	709	713	717	721	723	726	729	732	734	737
Consumption	1,189	1,234	1,271	1,299	1,327	1,357	1,385	1,414	1,445	1,474	1,504
Ending Stocks	709	713	717	721	723	726	729	732	734	737	740
Domestic Use	1,898	1,947	1,988	2,019	2,051	2,083	2,114	2,146	2,179	2,212	2,244
Net Trade	-1,236	-1,237	-1,275	-1,302	-1,330	-1,360	-1,388	-1,417	-1,448	-1,477	-1,506

South African Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
	(Metric Tons per Hectare)										
Yield	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	289	229	234	234	231	230	230	231	232	235	235
Domestic Supply	289	229	234	234	231	230	230	231	232	235	235
Consumption	844	871	870	857	850	849	854	862	874	877	889
Ending Stocks	229	234	234	231	230	230	231	232	235	235	238
Domestic Use	1,072	1,106	1,104	1,088	1,080	1,079	1,085	1,094	1,108	1,112	1,127
Net Trade	-783	-877	-869	-854	-848	-849	-855	-863	-876	-877	-892

South Korean Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	955	921	904	895	884	872	859	847	836	825	815
	(Metric Tons per Hectare)										
Yield	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90
	(Thousand Metric Tons)										
Production	4,680	4,514	4,431	4,386	4,331	4,272	4,209	4,149	4,096	4,041	3,992
Beginning Stocks	1,096	1,283	1,407	1,538	1,629	1,676	1,662	1,594	1,483	1,372	1,259
Domestic Supply	5,776	5,796	5,838	5,924	5,960	5,948	5,871	5,743	5,579	5,413	5,251
Consumption	4,659	4,656	4,587	4,602	4,611	4,634	4,645	4,648	4,616	4,563	4,521
Ending Stocks	1,283	1,407	1,538	1,629	1,676	1,662	1,594	1,483	1,372	1,259	1,139
Domestic Use	5,942	6,063	6,125	6,231	6,287	6,296	6,239	6,131	5,988	5,822	5,659
Net Trade	-166	-266	-287	-307	-327	-348	-368	-388	-409	-409	-409

Taiwanese Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	258	251	247	243	239	235	232	230	227	225	223
	(Metric Tons per Hectare)										
Yield	4.05	4.17	4.20	4.20	4.21	4.22	4.23	4.26	4.28	4.30	4.33
	(Thousand Metric Tons)										
Production	1,044	1,045	1,038	1,020	1,004	993	984	977	972	968	964
Beginning Stocks	182	154	228	290	333	362	379	389	394	395	392
Domestic Supply	1,226	1,199	1,266	1,310	1,338	1,354	1,363	1,367	1,366	1,362	1,356
Consumption	1,100	1,098	1,103	1,104	1,103	1,103	1,101	1,100	1,099	1,098	1,099
Ending Stocks	154	228	290	333	362	379	389	394	395	392	384
Domestic Use	1,253	1,326	1,393	1,437	1,465	1,482	1,490	1,494	1,494	1,490	1,483
Net Trade	-27	-127	-127	-127	-127	-127	-127	-127	-127	-127	-127

Thai Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	10,250	10,293	10,235	10,128	10,082	10,109	10,155	10,192	10,200	10,213	10,229
	(Metric Tons per Hectare)										
Yield	1.78	1.80	1.82	1.85	1.87	1.89	1.91	1.93	1.96	1.98	2.00
	(Thousand Metric Tons)										
Production	18,250	18,548	18,669	18,694	18,830	19,101	19,410	19,704	19,944	20,191	20,448
Beginning Stocks	3,762	3,825	3,874	3,932	3,713	3,522	3,460	3,376	3,342	3,371	3,410
Domestic Supply	22,012	22,373	22,543	22,626	22,542	22,623	22,870	23,081	23,286	23,563	23,859
Consumption	9,555	9,674	9,690	9,675	9,678	9,690	9,698	9,712	9,731	9,746	9,750
Ending Stocks	3,825	3,874	3,932	3,713	3,522	3,460	3,376	3,342	3,371	3,410	3,411
Domestic Use	13,379	13,548	13,621	13,388	13,200	13,150	13,074	13,054	13,103	13,157	13,162
Net Trade	8,633	8,825	8,922	9,238	9,342	9,473	9,796	10,027	10,183	10,406	10,697

Turkish Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	95	86	85	83	83	83	83	83	82	82	82
	(Metric Tons per Hectare)										
Yield	4.26	4.03	4.06	4.10	4.13	4.16	4.20	4.23	4.26	4.30	4.33
	(Thousand Metric Tons)										
Production	405	349	344	341	342	346	349	351	352	354	356
Beginning Stocks	161	247	268	259	258	255	254	247	240	230	227
Domestic Supply	566	595	612	601	600	601	603	598	592	584	582
Consumption	595	611	617	628	638	651	658	665	668	679	691
Ending Stocks	247	268	259	258	255	254	247	240	230	227	225
Domestic Use	842	879	876	886	893	905	905	905	898	905	916
Net Trade	-276	-283	-265	-285	-294	-305	-302	-307	-306	-322	-333

Uruguayan Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	150	173	178	180	182	186	190	194	199	204	208
	(Metric Tons per Hectare)										
Yield	4.87	4.64	4.68	4.72	4.76	4.80	4.84	4.92	5.00	5.08	5.16
	(Thousand Metric Tons)										
Production	730	801	836	848	868	895	919	956	996	1,033	1,072
Beginning Stocks	49	99	149	149	149	149	150	150	150	150	150
Domestic Supply	779	900	984	997	1,017	1,045	1,069	1,106	1,145	1,183	1,222
Consumption	96	108	110	112	112	114	114	115	117	118	119
Ending Stocks	99	149	149	149	149	150	150	150	150	150	150
Domestic Use	195	257	259	261	261	263	264	265	267	268	270
Net Trade	584	643	725	736	756	782	805	841	879	915	952

Vietnamese Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	7,360	7,401	7,398	7,384	7,376	7,373	7,368	7,366	7,365	7,361	7,355
	(Metric Tons per Hectare)										
Yield	3.06	3.09	3.11	3.14	3.18	3.21	3.25	3.29	3.32	3.36	3.39
	(Thousand Metric Tons)										
Production	22,536	22,890	22,976	23,198	23,438	23,693	23,943	24,202	24,463	24,715	24,961
Beginning Stocks	3,464	2,774	2,853	2,949	2,757	2,761	2,815	2,829	2,863	2,917	2,968
Domestic Supply	26,000	25,664	25,828	26,147	26,195	26,454	26,757	27,032	27,326	27,632	27,929
Consumption	18,349	18,551	18,795	18,848	18,953	18,994	19,170	19,351	19,537	19,736	19,990
Ending Stocks	2,774	2,853	2,949	2,757	2,761	2,815	2,829	2,863	2,917	2,968	3,023
Domestic Use	21,123	21,404	21,743	21,604	21,715	21,808	21,999	22,214	22,454	22,704	23,013
Net Trade	4,877	4,260	4,085	4,542	4,480	4,646	4,758	4,818	4,872	4,928	4,916

Rest-of-World Rice Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	15,311	14,086	13,702	13,786	13,632	13,569	13,923	14,060	14,360	14,516	14,758
	(Metric Tons per Hectare)										
Yield	2.14	2.17	2.33	2.07	2.47	2.40	2.59	2.71	2.79	2.74	2.83
	(Thousand Metric Tons)										
Production	23,690	21,148	21,374	19,974	22,278	21,780	23,920	25,173	26,723	26,892	28,387
Beginning Stocks	2,984	3,755	3,792	4,063	3,827	4,255	4,041	3,819	3,243	3,658	3,792
Domestic Supply	26,674	24,903	25,165	24,037	26,105	26,036	27,961	28,992	29,966	30,550	32,179
Consumption	33,259	32,458	32,739	32,080	33,258	33,161	35,032	36,854	37,832	38,602	39,919
Ending Stocks	3,754	3,791	4,062	3,826	4,255	4,040	3,818	3,243	3,657	3,792	4,349
Domestic Use	37,013	36,249	36,801	35,906	37,512	37,202	38,850	40,097	41,489	42,394	44,268
Net Trade	-10,363	-11,845	-11,542	-11,894	-11,226	-11,106	-10,753	-10,981	-11,512	-11,791	-12,053

Per Capita Rice Consumption of Selected Countries

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Kilograms)										
Argentina	7.6	7.6	7.7	7.8	7.8	8	7.9	8.0	8.0	8.1	8.1
Australia	19.6	19.4	19.6	19.9	20.1	21	21.1	21.6	22.2	22.7	23.3
Bangladesh	203.3	203.3	200.4	197.9	198.0	198	197.3	197.1	197.0	196.6	196.3
Brazil	48.4	48.6	48.4	48.3	48.0	48	47.6	47.3	47.2	47.1	47.0
Canada	9.9	10.6	10.9	10.9	11.0	11	11.2	11.3	11.4	11.5	11.7
China	89.0	87.7	86.6	86.0	84.8	85	83.8	83.4	83.0	82.7	82.1
Egypt	42.3	42.4	42.4	42.4	42.4	42	42.2	42.1	42.2	42.3	42.4
European Union	5.7	5.8	6.0	6.0	5.9	6	6.0	6.0	6.0	6.0	6.0
China - Hong Kong	45.1	46.0	46.3	46.1	46.1	46	46.4	46.5	46.8	47.1	47.4
India	79.1	78.5	78.5	78.3	78.2	78	77.8	77.1	76.1	75.1	74.2
Indonesia	153.2	152.7	152.4	150.8	150.2	150	149.7	149.4	148.8	148.1	147.5
Iran	48.3	49.0	48.9	49.1	49.9	50	49.8	49.8	50.0	50.2	50.4
Iraq	39.4	40.8	40.9	41.6	42.2	43	43.3	43.2	43.0	42.8	42.5
Ivory Coast	72.3	74.0	76.0	75.6	75.3	76	76.3	76.7	77.5	78.2	78.9
Japan	64.4	64.5	63.7	63.5	63.0	63	62.1	61.6	61.2	60.8	60.5
Malaysia	87.4	89.3	92.0	91.8	91.4	91	90.2	90.4	90.6	90.7	91.0
Mexico	7.5	7.7	7.9	8.1	8.2	8	8.5	8.7	8.9	9.0	9.2
Myanmar (Burma)	221.7	224.0	226.1	226.2	226.2	227	226.8	227.0	227.3	227.5	227.7
Nigeria	33.7	35.7	36.3	36.6	36.8	37	37.3	37.5	37.7	37.9	38.2
Pakistan	15.4	15.6	15.6	15.5	15.4	15	15.2	15.2	15.2	15.1	15.2
Philippines	123.9	127.7	129.5	126.8	121.8	122	120.3	119.5	119.1	118.6	118.3
Saudi Arabia	44.0	44.7	45.1	45.2	45.4	46	45.9	46.1	46.4	46.7	47.0
South Africa	19.1	19.8	19.9	19.7	19.6	20	19.9	20.2	20.6	20.7	21.1
South Korea	95.4	94.9	93.2	93.1	93.0	93	93.2	93.0	92.2	91.0	90.0
Taiwan	47.7	47.4	47.3	47.1	46.8	47	46.3	46.0	45.8	45.6	45.5
Thailand	147.8	148.7	147.9	146.8	146.0	145	144.6	144.1	143.7	143.2	142.6
Turkey	8.4	8.6	8.6	8.6	8.7	9	8.8	8.8	8.8	8.9	8.9
United States	13.2	13.5	13.6	13.7	13.8	14	14.0	14.0	14.2	14.2	14.3
Uruguay	28.1	31.2	31.8	32.1	32.1	32	32.5	32.7	32.9	33.2	33.4
Vietnam	217.4	217.6	218.2	216.7	215.8	214	214.1	214.1	214.1	214.2	215.0
Rest of World	42.2	40.8	40.8	39.6	40.6	40	42.0	43.8	44.5	45.0	46.1
World	63.8	63.4	63.0	62.5	62.2	62	62.0	61.9	61.7	61.4	61.2

WORLD COARSE GRAINS

World Coarse Grains

The world coarse grain area is expected to increase further in 2007/08, by 9.1 mha, to total 252.3 mha. The main source of this increase is corn area, which responds to higher ethanol demand, particularly in the U.S. After that, area is relatively stable; it reaches 255.2 mha in 2016/17. World coarse grain production is projected to reach 1,066.7 mmt in 2016/17, whereas coarse grains consumption reaches 1,064.1 mmt in 2016/17.

In 2006/07, corn demand increases in the world, pushing the world price to \$159.44 per mt. This price increase continues until 2009/10, after which the price starts to decrease, as production growth catches up with consumption growth. The stocks-to-use ratio decreases to 12% in 2006/07, as consumption increases, mainly because of the ethanol industry's growth. It increases to 13.3% by 2016/17.

In 2006/07, world corn area increased to 146.1 mha. It continues to increase over the next 10 years, reaching 156.6 mha by 2016/17, because of increasing corn demand. Production reaches 850 mmt in 2016/17, aided by growth in area and yields.

Corn feed use increases by 46.4 mmt over the next decade, reaching 523.9 mmt in 2016/17 because of growth in the livestock sector. Food and industrial use reaches 323.7 mmt in 2016/17. Both the increase in per capita consumption and population growth contribute to the increase in food demand, while the boom in the ethanol industry increases the industrial use.

In 2006/07, corn net trade increased with the increase in consumption despite lower production, as stocks were drawn down to meet demand. Over the next 10 years, corn trade is projected to grow 2% annually on average, reaching 97 mmt in 2016/17, because of demand growth.

In the next decade, Argentina increases its production of corn by 7.2 mmt because of growth in area and yields. Argentina's net exports increase by 5.3 mmt, reaching 17.3 mmt in 2016/17. Brazilian production increases by 10.9 mmt over the projection period. Brazil's net exports reach only 2.4 mmt in 2016/17, 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 mmt over the next 10 years, while African net imports increase by 2.9 mmt. China is projected to become a net importer in 2012/13. Chinese net imports reach 1.9 mmt in 2016/17. Among Latin American countries, Mexico maintains its role as a major importer, with imports reaching 9.6 mmt in 2016/17. Mexico also increases its imports of U.S. corn by-products. Middle Eastern corn net imports reach 9.1 mmt in 2016/17.

The world sorghum price decreases in 2007/08 to \$159.35 per mt, as production increases. World sorghum net trade reaches 6 mmt by 2016/17. Mexico's sorghum imports decrease until 2009/10 and then increase, following the pattern of livestock numbers and feed use. Mexico's net imports of sorghum reach 3.2 mmt in 2016/17. Japan's net imports reach 1.4 mmt in 2016/17.

Higher world demand in 2006/07 increases the world barley price to \$128.04 per mt. Despite higher production in 2007/08, lower stock levels decrease the world barley supply, increasing its price to \$130.66 per mt. Net trade reaches 17.5 mmt in 2016/17, fueled by growth in Asian demand. The EU-25's barley net exports reach 3.5 mmt in 2016/17. Australia's net exports recover and reach 5.9 mmt in 2016/17.

Corn Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Argentina	12,000	16,003	16,966	17,048	16,976	16,946	17,030	17,077	17,083	17,139	17,247
Australia	20	37	26	31	38	46	53	61	69	76	84
Bulgaria and Romania	1,035	862	1,399	1,944	2,472	2,954	2,976	3,259	3,486	3,663	3,802
Brazil	3,250	4,845	5,273	5,217	4,893	4,507	4,144	3,706	3,284	2,830	2,424
China	3,900	2,507	3,010	3,176	2,124	879	-146	-976	-1,488	-1,757	-1,922
South Africa	250	1,529	2,201	2,321	2,324	2,269	2,161	2,036	1,901	1,753	1,573
Thailand	50	276	312	298	272	247	211	163	118	71	25
Ukraine	1,000	2,371	2,628	2,640	2,592	2,527	2,455	2,350	2,250	2,189	2,133
United States	56,899	46,463	43,468	44,524	47,646	51,578	55,606	59,187	62,488	65,347	68,047
Total Net Exports *	79,954	77,080	77,775	79,773	81,799	84,296	86,819	89,863	92,531	94,763	96,953
Net Importers											
Algeria	2,100	2,105	2,099	2,110	2,121	2,129	2,140	2,150	2,159	2,166	2,176
Canada	2,100	1,759	1,438	1,430	1,508	1,657	1,712	1,724	1,780	1,907	2,085
Egypt	4,800	4,027	3,900	3,932	4,056	4,236	4,462	4,717	4,971	5,223	5,477
European Union-25	3,850	3,606	3,662	3,711	3,648	3,599	3,579	3,554	3,554	3,569	3,582
India	-200	-598	-732	-751	-673	-629	-563	-495	-398	-295	-234
Indonesia	1,250	984	1,171	1,404	1,641	1,856	2,060	2,264	2,442	2,591	2,724
Israel	1,200	1,202	1,194	1,204	1,211	1,219	1,226	1,235	1,243	1,251	1,260
Japan	16,500	16,245	16,209	16,189	16,208	16,309	16,336	16,301	16,308	16,318	16,322
Malaysia	2,600	2,611	2,622	2,643	2,664	2,694	2,723	2,751	2,776	2,800	2,827
Mexico	6,800	6,805	6,951	7,309	7,633	8,018	8,385	8,669	8,941	9,245	9,584
Other Africa	3,245	2,964	3,443	4,055	4,432	4,823	5,217	5,598	5,981	6,336	6,685
Other Asia	-225	-302	-363	-334	-280	-230	-166	-103	-44	12	69
Other CIS †	175	186	265	337	416	490	561	627	694	759	822
Other Eastern Europe ‡	200	146	113	153	263	420	597	779	945	1,098	1,239
Other Latin America	11,080	10,513	10,608	10,814	11,060	11,312	11,566	11,809	12,034	12,242	12,442
Other Middle East	7,025	6,983	7,101	7,226	7,348	7,462	7,566	7,658	7,740	7,811	7,880
Pakistan	0	0	0	0	0	0	0	0	0	0	0
Philippines	50	40	66	64	82	168	280	383	471	563	662
Russia	200	138	136	204	252	312	367	424	470	516	561
South Korea	8,800	8,927	8,980	9,253	9,612	9,943	10,215	10,431	10,563	10,606	10,656
Taiwan	4,500	4,491	4,501	4,430	4,317	4,293	4,314	4,420	4,552	4,554	4,522
Vietnam	190	61	26	16	40	64	79	105	129	147	167
Rest of World	-1,125	-1,287	-1,395	-1,490	-1,509	-1,483	-1,454	-1,428	-1,410	-1,398	-1,386
Residual	3,289	3,289	3,289	3,289	3,289	3,289	3,289	3,289	3,289	3,289	3,289
Total Net Imports	79,954	77,080	77,775	79,773	81,799	84,296	86,819	89,863	92,531	94,763	96,953
Coarse Grain Prices	(U.S. Dollars per Metric Ton)										
Corn (FOB Gulf)	159	163	163	163	162	161	159	156	155	153	152
Sorghum (FOB Gulf)	164	159	160	161	161	161	161	160	160	160	160
Barley (Canada Feed)	128	131	127	128	128	129	129	128	129	130	131

* 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

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Argentina	300	405	409	394	387	383	382	379	377	378	381
Australia	2,300	3,795	4,238	4,495	4,690	4,855	5,030	5,254	5,485	5,672	5,857
Canada	1,450	1,214	1,392	1,533	1,480	1,351	1,307	1,304	1,277	1,214	1,134
European Union-25	2,650	3,215	3,153	3,090	3,159	3,248	3,300	3,352	3,391	3,418	3,452
Other CIS †	240	176	132	89	50	37	17	-4	-22	-34	-42
Russia	2,250	1,912	1,965	1,915	1,961	1,994	2,035	2,033	2,039	2,055	2,071
Ukraine	4,280	4,143	4,067	4,068	4,069	4,086	4,087	4,054	4,025	4,030	4,036
United States	217	-60	-75	-76	-85	-112	-144	-182	-213	-242	-269
Total Net Exports *	13,827	15,072	15,722	16,052	16,321	16,529	16,706	16,940	17,167	17,348	17,525
Net Importers											
Algeria	50	58	48	48	49	45	44	44	41	36	31
Bulgaria and Romania	-140	-213	-365	-468	-523	-574	-548	-563	-573	-579	-581
Brazil	150	140	147	152	157	159	160	163	163	162	160
China	2,000	2,070	2,194	2,328	2,450	2,536	2,590	2,666	2,751	2,827	2,903
Israel	300	300	305	304	304	302	301	301	300	298	297
Japan	1,400	1,401	1,448	1,427	1,422	1,424	1,421	1,415	1,409	1,404	1,397
Mexico	50	43	49	52	55	57	57	64	66	67	68
Other Africa	1,120	1,291	1,441	1,508	1,564	1,621	1,679	1,743	1,804	1,863	1,923
Other Asia	50	63	132	159	167	171	171	176	179	176	172
Other Eastern Europe ‡	75	76	76	84	95	110	125	140	155	169	182
Other Latin America	385	429	461	494	521	546	570	595	618	641	662
Other Middle East	2,035	2,433	2,515	2,581	2,578	2,563	2,539	2,524	2,506	2,477	2,446
Pakistan	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	6,000	6,534	6,635	6,641	6,676	6,694	6,722	6,739	6,758	6,777	6,798
South Africa	100	111	119	120	120	120	121	123	125	127	129
Taiwan	100	100	102	102	100	100	100	103	105	105	104
Rest of World	70	21	33	35	33	26	19	16	8	-2	-13
Residual	-58	-58	-58	-58	-58	-58	-58	-58	-58	-58	-58
Total Net Imports	13,827	15,072	15,722	16,052	16,321	16,529	16,706	16,940	17,167	17,348	17,525
Coarse Grain Prices	(U.S. Dollars per Metric Ton)										
Corn (FOB Gulf)	159	163	163	163	162	161	159	156	155	153	152
Sorghum (FOB Gulf)	164	159	160	161	161	161	161	160	160	160	160
Barley (Canada Feed)	128	131	127	128	128	129	129	128	129	130	131

* 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

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Argentina	600	870	819	786	758	736	717	693	664	634	606
Australia	100	128	152	158	174	191	210	228	239	245	252
United States	3,937	3,519	3,647	3,725	3,871	4,064	4,229	4,396	4,594	4,795	4,994
Total Net Exports *	4,737	4,716	4,799	4,843	4,974	5,157	5,320	5,479	5,654	5,822	5,995
Net Importers											
India	-25	-113	-101	-93	-85	-79	-76	-72	-67	-61	-56
Israel	50	57	55	55	56	56	56	56	57	57	58
Japan	1,350	1,352	1,344	1,339	1,339	1,349	1,352	1,347	1,348	1,350	1,351
Mexico	2,500	2,461	2,343	2,385	2,478	2,604	2,702	2,808	2,935	3,060	3,189
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	-36	-29	-32	-35	-37	-38	-39	-39	-38	-37
Rest of World	850	859	1,070	1,077	1,115	1,161	1,223	1,280	1,328	1,369	1,411
Residual	-13	-13	-13	-13	-13	-13	-13	-13	-13	-13	-13
Total Net Imports	4,737	4,716	4,799	4,843	4,974	5,157	5,320	5,479	5,654	5,822	5,995
Coarse Grain Prices	(U.S. Dollars per Metric Ton)										
Corn (FOB Gulf)	159	163	163	163	162	161	159	156	155	153	152
Sorghum (FOB Gulf)	164	159	160	161	161	161	161	160	160	160	160
Barley (Canada Feed)	128	131	127	128	128	129	129	128	129	130	131

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

World Corn Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	146,113	153,747	156,289	156,673	156,769	156,817	156,736	156,611	156,473	156,460	156,574
	(Metric Tons per Hectare)										
Yield	4.70	4.89	4.98	5.04	5.10	5.16	5.22	5.27	5.32	5.37	5.43
	(Thousand Metric Tons)										
Production	687,198	751,745	778,788	790,328	799,965	809,189	817,625	825,238	832,676	840,946	849,991
Beginning Stocks	124,991	86,771	88,297	94,154	96,559	98,651	101,067	103,651	106,277	108,604	110,591
Domestic Supply	812,189	838,516	867,085	884,482	896,525	907,840	918,692	928,889	938,953	949,549	960,581
Feed Use	477,573	472,713	474,456	478,520	484,688	491,862	498,791	505,291	511,228	517,593	523,982
Food and Other	247,845	277,506	298,474	309,403	313,186	314,911	316,250	317,320	319,122	321,365	323,691
Ending Stocks	86,771	88,297	94,154	96,559	98,651	101,067	103,651	106,277	108,604	110,591	112,908
Domestic Use	812,189	838,516	867,085	884,482	896,525	907,840	918,692	928,889	938,953	949,549	960,581
Trade *	79,954	77,080	77,775	79,773	81,799	84,296	86,819	89,863	92,531	94,763	96,953
	(Percent)										
Stocks-to-Use Ratio	11.96	11.77	12.18	12.25	12.36	12.53	12.72	12.92	13.08	13.18	13.32

* Excludes intraregional trade.

World Barley Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Hectares)										
Area Harvested	57,357	57,504	57,621	57,473	57,519	57,574	57,649	57,738	57,785	57,849	57,934
	(Metric Tons per Hectare)										
Yield	2.41	2.49	2.51	2.53	2.54	2.55	2.57	2.58	2.59	2.60	2.62
	(Thousand Metric Tons)										
Production	138,302	143,454	144,783	145,132	145,997	146,930	147,902	148,856	149,685	150,590	151,576
Beginning Stocks	28,901	21,919	23,228	24,182	24,608	24,959	25,243	25,503	25,799	26,052	26,252
Domestic Supply	167,203	165,373	168,012	169,314	170,604	171,889	173,145	174,359	175,485	176,641	177,828
Feed Use	101,042	97,473	98,272	98,678	99,171	99,741	100,311	100,764	101,224	101,798	102,400
Food and Other	44,242	44,672	45,558	46,028	46,474	46,904	47,331	47,795	48,209	48,591	48,969
Ending Stocks	21,919	23,228	24,182	24,608	24,959	25,243	25,503	25,799	26,052	26,252	26,459
Domestic Use	167,203	165,373	168,012	169,314	170,604	171,889	173,145	174,359	175,485	176,641	177,828
Trade *	13,827	15,072	15,722	16,052	16,321	16,529	16,706	16,940	17,167	17,348	17,525
	(Percent)										
Stocks-to-Use Ratio	15.09	16.34	16.81	17.01	17.14	17.21	17.27	17.37	17.43	17.46	17.48

* Excludes intraregional trade.

World Sorghum Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
					(Thousand Hectares)						
Area Harvested	39,736	41,033	40,838	40,853	40,847	40,837	40,819	40,775	40,728	40,692	40,660
					(Metric Tons per Hectare)						
Yield	1.44	1.50	1.51	1.52	1.53	1.54	1.55	1.57	1.58	1.59	1.60
					(Thousand Metric Tons)						
Production	57,139	61,393	61,520	61,976	62,455	62,928	63,412	63,842	64,258	64,691	65,151
Beginning Stocks	5,033	4,129	4,637	4,750	4,797	4,859	4,925	5,005	5,098	5,179	5,235
Domestic Supply	62,172	65,522	66,157	66,726	67,252	67,787	68,337	68,847	69,356	69,870	70,386
Feed Use	24,264	25,936	25,788	25,773	25,788	25,802	25,844	25,856	25,876	25,917	25,961
Food and Other	33,779	34,948	35,619	36,156	36,605	37,060	37,487	37,893	38,300	38,718	39,127
Ending Stocks	4,129	4,637	4,750	4,797	4,859	4,925	5,005	5,098	5,179	5,235	5,298
Domestic Use	62,172	65,522	66,157	66,726	67,252	67,787	68,337	68,847	69,356	69,870	70,386
Trade *	4,737	4,716	4,799	4,843	4,974	5,157	5,320	5,479	5,654	5,822	5,995
					(Percent)						
Stocks-to-Use Ratio	7.11	7.62	7.74	7.75	7.79	7.83	7.90	8.00	8.07	8.10	8.14

* Excludes intraregional trade.

U.S. Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn	(Thousand Hectares)										
Area Harvested	28,590	32,144	33,480	33,617	33,712	33,733	33,709	33,594	33,465	33,382	33,345
	(Metric Tons per Hectare)										
Yield	9.36	9.59	9.73	9.87	10.00	10.14	10.28	10.42	10.56	10.70	10.84
	(Thousand Metric Tons)										
Production	267,598	308,397	325,831	331,715	337,273	342,188	346,637	350,152	353,479	357,284	361,550
Beginning Stocks	49,968	19,437	20,341	24,172	24,861	25,524	26,466	27,669	28,947	30,052	30,938
Domestic Supply	317,566	327,834	346,172	355,887	362,134	367,712	373,103	377,821	382,426	387,336	392,488
Feed Use	151,437	144,353	143,343	143,023	144,275	145,896	147,410	148,816	149,785	151,243	152,752
Food and Other	89,793	116,677	135,189	143,480	144,689	143,772	142,418	140,871	140,103	139,808	139,548
Ending Stocks	19,437	20,341	24,172	24,861	25,524	26,466	27,669	28,947	30,052	30,938	32,141
Domestic Use	260,667	281,371	302,704	311,363	314,489	316,134	317,497	318,634	319,939	321,988	324,441
Net Trade	56,899	46,463	43,468	44,524	47,646	51,578	55,606	59,187	62,488	65,347	68,047
Sorghum	(Thousand Hectares)										
Area Harvested	1,998	2,328	2,292	2,267	2,256	2,236	2,222	2,198	2,179	2,162	2,146
	(Metric Tons per Hectare)										
Yield	3.53	4.01	4.03	4.04	4.05	4.07	4.08	4.09	4.11	4.12	4.14
	(Thousand Metric Tons)										
Production	7,050	9,343	9,227	9,147	9,142	9,095	9,067	8,998	8,953	8,915	8,881
Beginning Stocks	1,668	825	1,162	1,199	1,189	1,209	1,235	1,284	1,333	1,376	1,402
Domestic Supply	8,718	10,168	10,389	10,345	10,332	10,303	10,302	10,282	10,286	10,291	10,283
Feed Use	2,812	4,017	3,877	3,672	3,472	3,227	3,017	2,787	2,552	2,328	2,086
Food and Other	1,144	1,470	1,667	1,760	1,780	1,777	1,772	1,765	1,764	1,766	1,767
Ending Stocks	825	1,162	1,199	1,189	1,209	1,235	1,284	1,333	1,376	1,402	1,435
Domestic Use	4,781	6,649	6,743	6,621	6,460	6,240	6,073	5,885	5,692	5,496	5,288
Net Trade	3,937	3,519	3,647	3,725	3,871	4,064	4,229	4,396	4,594	4,795	4,994

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

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Barley											
					(Thousand Hectares)						
Area Harvested	1,194	1,132	1,235	1,212	1,181	1,141	1,106	1,071	1,038	1,006	975
					(Metric Tons per Hectare)						
Yield Actual	3.28	3.44	3.46	3.50	3.53	3.57	3.61	3.65	3.68	3.72	3.76
					(Thousand Metric Tons)						
Production	3,920	3,894	4,273	4,236	4,173	4,070	3,988	3,904	3,825	3,747	3,670
Beginning Stocks	2,350	1,589	1,321	1,325	1,340	1,364	1,387	1,411	1,436	1,460	1,479
Domestic Supply	6,270	5,483	5,594	5,561	5,513	5,435	5,375	5,315	5,262	5,207	5,149
Feed Use	1,089	849	982	954	915	861	817	773	735	702	660
Food and Other	3,375	3,373	3,362	3,343	3,319	3,299	3,292	3,287	3,279	3,268	3,255
Ending Stocks	1,589	1,321	1,325	1,340	1,364	1,387	1,411	1,436	1,460	1,479	1,503
Domestic Use	6,053	5,543	5,669	5,637	5,598	5,546	5,520	5,497	5,475	5,449	5,418
Net Trade	217	-60	-75	-76	-85	-112	-144	-182	-213	-242	-269
Oats											
					(Thousand Hectares)						
Area Harvested	638	649	636	630	626	622	618	614	611	608	604
					(Metric Tons per Hectare)						
Yield Actual	2.13	2.25	2.26	2.27	2.28	2.30	2.31	2.32	2.33	2.35	2.36
					(Thousand Metric Tons)						
Production	1,361	1,457	1,436	1,429	1,429	1,427	1,427	1,426	1,427	1,427	1,425
Beginning Stocks	763	716	700	686	676	673	674	678	683	690	696
Domestic Supply	2,124	2,173	2,137	2,115	2,105	2,101	2,101	2,104	2,110	2,117	2,121
Feed and Residual	2,100	2,124	2,095	2,071	2,049	2,028	2,007	1,987	1,970	1,957	1,939
Food, Seed and Industrial	1,089	1,110	1,118	1,125	1,132	1,139	1,146	1,152	1,159	1,165	1,171
Ending Stocks	716	700	686	676	673	674	678	683	690	696	702
Domestic Use	3,905	3,935	3,898	3,872	3,855	3,841	3,831	3,823	3,819	3,818	3,813
Net Trade	-1,781	-1,762	-1,761	-1,757	-1,749	-1,740	-1,730	-1,719	-1,709	-1,700	-1,692

Algerian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
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	204	205	207	207	208	210	211	212	213	214	215
Domestic Supply	205	206	208	208	209	211	212	213	214	215	216
Feed Use	2,100	2,105	2,100	2,109	2,120	2,129	2,140	2,150	2,159	2,166	2,176
Food and Other	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	205	207	207	208	210	211	212	213	214	215	216
Domestic Use	2,305	2,311	2,307	2,318	2,330	2,340	2,352	2,363	2,373	2,381	2,391
Net Trade	-2,100	-2,105	-2,099	-2,110	-2,121	-2,129	-2,140	-2,150	-2,159	-2,166	-2,176
Barley	(Thousand Hectares)										
Area Harvested	900	831	845	842	841	840	840	839	838	838	839
	(Metric Tons per Hectare)										
Yield	1.61	1.26	1.27	1.27	1.28	1.29	1.29	1.30	1.31	1.31	1.32
	(Thousand Metric Tons)										
Production	1,450	1,048	1,072	1,073	1,077	1,081	1,086	1,091	1,095	1,100	1,106
Beginning Stocks	554	954	958	963	965	967	967	969	971	971	971
Domestic Supply	2,004	2,002	2,030	2,036	2,042	2,048	2,054	2,059	2,065	2,071	2,077
Feed Use	850	848	856	855	856	853	852	851	849	846	843
Food and Other	250	254	259	263	268	273	277	282	286	290	294
Ending Stocks	954	958	963	965	967	967	969	971	971	971	971
Domestic Use	2,054	2,060	2,078	2,084	2,091	2,093	2,097	2,103	2,106	2,107	2,108
Net Trade	-50	-58	-48	-48	-49	-45	-44	-44	-41	-36	-31

Argentine Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
					(Thousand Hectares)						
Area Harvested	2,700	3,275	3,402	3,400	3,376	3,362	3,365	3,363	3,359	3,363	3,375
					(Metric Tons per Hectare)						
Yield	7.04	7.11	7.18	7.25	7.32	7.39	7.47	7.54	7.61	7.68	7.75
					(Thousand Metric Tons)						
Production	19,000	23,277	24,424	24,654	24,722	24,859	25,120	25,351	25,557	25,829	26,166
Beginning Stocks	1,056	1,056	1,107	1,149	1,186	1,217	1,246	1,271	1,295	1,316	1,334
Domestic Supply	20,056	24,333	25,531	25,803	25,908	26,076	26,365	26,622	26,852	27,145	27,500
Feed Use	5,100	5,278	5,425	5,534	5,635	5,766	5,906	6,057	6,225	6,414	6,616
Food and Other	1,900	1,946	1,991	2,036	2,079	2,119	2,157	2,194	2,227	2,258	2,288
Ending Stocks	1,056	1,107	1,149	1,186	1,217	1,246	1,271	1,295	1,316	1,334	1,349
Domestic Use	8,056	8,331	8,565	8,756	8,931	9,131	9,335	9,545	9,768	10,006	10,253
Net Trade	12,000	16,003	16,966	17,048	16,976	16,946	17,030	17,077	17,083	17,139	17,247
Sorghum											
					(Thousand Hectares)						
Area Harvested	620	671	661	654	649	647	647	646	645	644	644
					(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	3,100	3,379	3,351	3,337	3,335	3,347	3,367	3,386	3,403	3,420	3,441
Beginning Stocks	128	328	394	417	429	436	443	448	454	458	462
Domestic Supply	3,228	3,707	3,745	3,755	3,763	3,783	3,810	3,835	3,857	3,878	3,903
Feed Use	2,100	2,238	2,303	2,334	2,362	2,397	2,437	2,482	2,528	2,578	2,629
Food and Other	200	205	206	206	207	207	207	206	205	204	203
Ending Stocks	328	394	417	429	436	443	448	454	458	462	465
Domestic Use	2,628	2,837	2,926	2,969	3,005	3,047	3,093	3,142	3,192	3,244	3,297
Net Trade	600	870	819	786	758	736	717	693	664	634	606
Barley											
					(Thousand Hectares)						
Area Harvested	330	344	345	340	338	337	337	336	336	336	336
					(Metric Tons per Hectare)						
Yield	3.03	3.06	3.09	3.12	3.15	3.18	3.21	3.24	3.27	3.29	3.32
					(Thousand Metric Tons)						
Production	1,000	1,054	1,067	1,061	1,065	1,071	1,080	1,089	1,096	1,106	1,118
Beginning Stocks	97	197	227	240	246	250	253	256	258	260	262
Domestic Supply	1,097	1,251	1,294	1,301	1,311	1,321	1,333	1,344	1,354	1,366	1,379
Feed Use	200	210	222	229	234	239	245	251	257	264	271
Food and Other	400	409	423	432	440	445	451	456	460	463	465
Ending Stocks	197	227	240	246	250	253	256	258	260	262	263
Domestic Use	797	846	885	907	924	938	951	966	978	989	999
Net Trade	300	405	409	394	387	383	382	379	377	378	381

Australian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
					(Thousand Hectares)						
Area Harvested	80	84	82	84	86	88	90	92	94	96	98
					(Metric Tons per Hectare)						
Yield	5.00	5.03	5.06	5.09	5.12	5.15	5.18	5.22	5.25	5.28	5.31
					(Thousand Metric Tons)						
Production	400	423	417	429	441	454	467	480	493	506	520
Beginning Stocks	11	11	11	11	11	11	12	12	12	12	12
Domestic Supply	411	434	428	439	452	465	478	491	505	518	532
Feed Use	275	284	288	292	295	298	301	305	308	312	316
Food and Other	105	102	103	105	108	110	112	114	116	118	120
Ending Stocks	11	11	11	11	11	12	12	12	12	12	12
Domestic Use	391	396	402	408	414	420	425	431	436	442	448
Net Trade	20	37	26	31	38	46	53	61	69	76	84
Sorghum											
					(Thousand Hectares)						
Area Harvested	800	878	892	891	891	891	891	891	890	888	887
					(Metric Tons per Hectare)						
Yield	2.63	2.56	2.61	2.67	2.72	2.77	2.82	2.87	2.92	2.97	3.02
					(Thousand Metric Tons)						
Production	2,100	2,251	2,333	2,373	2,419	2,464	2,510	2,556	2,598	2,636	2,678
Beginning Stocks	144	139	140	143	146	148	150	152	153	155	156
Domestic Supply	2,244	2,390	2,473	2,516	2,564	2,612	2,660	2,708	2,751	2,791	2,834
Feed Use	2,000	2,118	2,173	2,208	2,237	2,266	2,293	2,321	2,351	2,384	2,420
Food and Other	5	5	5	5	5	5	5	5	5	5	5
Ending Stocks	139	140	143	146	148	150	152	153	155	156	158
Domestic Use	2,144	2,262	2,321	2,358	2,390	2,420	2,450	2,480	2,512	2,546	2,583
Net Trade	100	128	152	158	174	191	210	228	239	245	252
Barley											
					(Thousand Hectares)						
Area Harvested	4,200	4,424	4,459	4,559	4,629	4,678	4,731	4,810	4,889	4,946	5,003
					(Metric Tons per Hectare)						
Yield	1.00	1.83	1.85	1.88	1.90	1.92	1.95	1.97	2.00	2.02	2.04
					(Thousand Metric Tons)						
Production	4,200	8,086	8,257	8,551	8,794	8,999	9,214	9,483	9,757	9,989	10,224
Beginning Stocks	2,803	1,003	1,416	1,467	1,489	1,506	1,519	1,531	1,543	1,554	1,564
Domestic Supply	7,003	9,089	9,672	10,018	10,284	10,505	10,733	11,014	11,300	11,543	11,788
Feed Use	2,800	2,990	3,064	3,115	3,154	3,188	3,218	3,251	3,286	3,325	3,367
Food and Other	900	889	903	919	933	944	954	965	974	983	991
Ending Stocks	1,003	1,416	1,467	1,489	1,506	1,519	1,531	1,543	1,554	1,564	1,573
Domestic Use	4,703	5,294	5,434	5,524	5,593	5,650	5,703	5,760	5,815	5,872	5,930
Net Trade	2,300	3,795	4,238	4,495	4,690	4,855	5,030	5,254	5,485	5,672	5,857

Brazilian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
					(Thousand Hectares)						
Area Harvested	12,700	13,283	13,592	13,743	13,777	13,791	13,837	13,868	13,903	13,948	13,999
					(Metric Tons per Hectare)						
Yield	3.31	3.35	3.40	3.45	3.50	3.54	3.59	3.64	3.68	3.73	3.78
					(Thousand Metric Tons)						
Production	42,000	44,553	46,231	47,389	48,155	48,856	49,668	50,434	51,215	52,036	52,886
Beginning Stocks	3,892	2,642	2,355	2,285	2,286	2,301	2,309	2,320	2,332	2,343	2,351
Domestic Supply	45,892	47,195	48,585	49,674	50,441	51,156	51,977	52,753	53,547	54,379	55,237
Feed Use	33,500	33,454	34,424	35,490	36,487	37,506	38,604	39,733	40,868	42,079	43,264
Food and Other	6,500	6,541	6,603	6,681	6,761	6,834	6,910	6,982	7,052	7,119	7,189
Ending Stocks	2,642	2,355	2,285	2,286	2,301	2,309	2,320	2,332	2,343	2,351	2,361
Domestic Use	42,642	42,350	43,312	44,457	45,548	46,649	47,834	49,047	50,263	51,549	52,813
Net Trade	3,250	4,845	5,273	5,217	4,893	4,507	4,144	3,706	3,284	2,830	2,424
Barley											
					(Thousand Hectares)						
Area Harvested	140	143	143	143	142	142	142	142	143	143	144
					(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	391	396	399	402	406	410	415	420	426	433
Beginning Stocks	38	38	40	43	44	46	45	45	45	45	44
Domestic Supply	418	429	436	442	447	451	456	460	466	471	477
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Food and Other	530	530	540	549	558	564	571	578	584	589	594
Ending Stocks	38	40	43	44	46	45	45	45	45	44	44
Domestic Use	568	570	583	594	604	610	616	623	629	634	638
Net Trade	-150	-140	-147	-152	-157	-159	-160	-163	-163	-162	-160

Bulgarian and Romanian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn	(Thousand Hectares)										
Area Harvested	2,925	3,235	3,259	3,277	3,289	3,301	3,218	3,227	3,236	3,245	3,254
	(Metric Tons per Hectare)										
Yield	3.38	3.59	3.65	3.72	3.77	3.83	3.88	3.94	3.99	4.04	4.10
	(Thousand Metric Tons)										
Production	9,900	11,603	11,903	12,188	12,414	12,640	12,498	12,704	12,910	13,124	13,339
Beginning Stocks	2,650	1,165	1,286	1,307	1,301	1,304	1,310	1,317	1,325	1,334	1,341
Domestic Supply	12,550	12,768	13,189	13,494	13,715	13,945	13,808	14,020	14,235	14,458	14,681
Feed Use	7,100	7,381	7,259	7,041	6,738	6,487	6,329	6,258	6,244	6,291	6,378
Food and Other	3,250	3,239	3,224	3,208	3,201	3,193	3,186	3,179	3,171	3,162	3,153
Ending Stocks	1,165	1,286	1,307	1,301	1,304	1,310	1,317	1,325	1,334	1,341	1,348
Domestic Use	11,515	11,906	11,790	11,550	11,243	10,991	10,832	10,762	10,749	10,795	10,879
Net Trade	1,035	862	1,399	1,944	2,472	2,954	2,976	3,259	3,486	3,663	3,802
Barley	(Thousand Hectares)										
Area Harvested	505	628	653	664	666	667	644	641	637	635	632
	(Metric Tons per Hectare)										
Yield	2.54	2.58	2.61	2.66	2.68	2.71	2.73	2.75	2.78	2.80	2.83
	(Thousand Metric Tons)										
Production	1,285	1,620	1,708	1,766	1,786	1,805	1,760	1,764	1,769	1,777	1,786
Beginning Stocks	294	139	214	237	243	246	248	249	251	252	253
Domestic Supply	1,579	1,759	1,922	2,003	2,030	2,051	2,007	2,013	2,020	2,030	2,039
Feed Use	750	785	777	754	725	696	679	671	669	674	683
Food and Other	550	546	543	538	536	533	531	529	526	524	521
Ending Stocks	139	214	237	243	246	248	249	251	252	253	254
Domestic Use	1,439	1,545	1,557	1,536	1,506	1,477	1,459	1,450	1,448	1,451	1,458
Net Trade	140	213	365	468	523	574	548	563	573	579	581

Canadian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
					(Thousand Hectares)						
Area Harvested	1,100	1,192	1,216	1,233	1,248	1,263	1,277	1,289	1,302	1,315	1,328
					(Metric Tons per Hectare)						
Yield	8.45	8.52	8.57	8.65	8.71	8.78	8.84	8.91	8.97	9.04	9.10
					(Thousand Metric Tons)						
Production	9,300	10,156	10,429	10,663	10,877	11,092	11,294	11,488	11,688	11,886	12,087
Beginning Stocks	2,001	1,601	1,675	1,701	1,716	1,727	1,738	1,748	1,758	1,769	1,781
Domestic Supply	11,301	11,757	12,104	12,364	12,593	12,819	13,032	13,236	13,447	13,656	13,868
Feed Use	8,800	8,623	8,514	8,638	8,888	9,208	9,418	9,579	9,791	10,073	10,405
Food and Other	3,000	3,219	3,326	3,440	3,486	3,531	3,577	3,622	3,666	3,710	3,755
Ending Stocks	1,601	1,675	1,701	1,716	1,727	1,738	1,748	1,758	1,769	1,781	1,794
Domestic Use	13,401	13,516	13,541	13,794	14,101	14,476	14,743	14,959	15,227	15,563	15,953
Net Trade	-2,100	-1,759	-1,438	-1,430	-1,508	-1,657	-1,712	-1,724	-1,780	-1,907	-2,085
Barley											
					(Thousand Hectares)						
Area Harvested	3,400	3,749	3,760	3,777	3,804	3,819	3,843	3,860	3,872	3,891	3,912
					(Metric Tons per Hectare)						
Yield	2.94	3.12	3.13	3.15	3.18	3.20	3.22	3.25	3.27	3.29	3.31
					(Thousand Metric Tons)						
Production	10,000	11,693	11,775	11,916	12,087	12,221	12,384	12,526	12,654	12,805	12,963
Beginning Stocks	3,289	1,639	1,994	2,158	2,204	2,238	2,254	2,272	2,300	2,323	2,344
Domestic Supply	13,289	13,332	13,769	14,074	14,291	14,459	14,638	14,799	14,954	15,128	15,308
Feed Use	8,700	8,611	8,669	8,769	8,988	9,256	9,449	9,569	9,714	9,917	10,138
Food and Other	1,500	1,513	1,550	1,568	1,585	1,597	1,611	1,626	1,639	1,652	1,665
Ending Stocks	1,639	1,994	2,158	2,204	2,238	2,254	2,272	2,300	2,323	2,344	2,371
Domestic Use	11,839	12,119	12,377	12,541	12,811	13,107	13,332	13,495	13,677	13,914	14,174
Net Trade	1,450	1,214	1,392	1,533	1,480	1,351	1,307	1,304	1,277	1,214	1,134

Chinese Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn	(Thousand Hectares)										
Area Harvested	27,000	27,336	27,606	27,786	27,754	27,750	27,727	27,690	27,667	27,671	27,684
	(Metric Tons per Hectare)										
Yield	5.30	5.36	5.42	5.48	5.54	5.60	5.66	5.73	5.79	5.85	5.91
	(Thousand Metric Tons)										
Production	143,000	146,456	149,597	152,276	153,804	155,488	157,057	158,548	160,115	161,837	163,608
Beginning Stocks	35,255	33,355	34,204	35,743	37,061	38,078	39,122	40,094	41,005	41,822	42,568
Domestic Supply	178,255	179,811	183,800	188,019	190,866	193,566	196,179	198,641	201,120	203,659	206,177
Feed Use	103,000	103,938	105,152	107,135	109,320	111,496	113,424	115,071	116,527	117,871	119,074
Food and Other	38,000	39,162	39,895	40,647	41,343	42,069	42,807	43,540	44,259	44,977	45,709
Ending Stocks	33,355	34,204	35,743	37,061	38,078	39,122	40,094	41,005	41,822	42,568	43,315
Domestic Use	174,355	177,304	180,790	184,843	188,741	192,687	196,324	199,617	202,608	205,416	208,098
Net Trade	3,900	2,507	3,010	3,176	2,124	879	-146	-976	-1,488	-1,757	-1,922
Barley	(Thousand Hectares)										
Area Harvested	880	902	915	911	911	911	913	915	916	918	921
	(Metric Tons per Hectare)										
Yield	3.98	4.00	4.03	4.06	4.08	4.11	4.14	4.16	4.19	4.21	4.24
	(Thousand Metric Tons)										
Production	3,500	3,612	3,686	3,695	3,720	3,743	3,777	3,807	3,835	3,870	3,906
Beginning Stocks	261	311	323	335	342	347	351	355	359	362	365
Domestic Supply	3,761	3,923	4,008	4,030	4,062	4,090	4,128	4,162	4,194	4,233	4,271
Feed Use	1,200	1,334	1,413	1,481	1,553	1,587	1,610	1,647	1,711	1,775	1,837
Food and Other	4,250	4,336	4,454	4,535	4,612	4,688	4,753	4,821	4,871	4,920	4,969
Ending Stocks	311	323	335	342	347	351	355	359	362	365	368
Domestic Use	5,761	5,993	6,202	6,358	6,513	6,626	6,718	6,828	6,945	7,060	7,174
Net Trade	-2,000	-2,070	-2,194	-2,328	-2,450	-2,536	-2,590	-2,666	-2,751	-2,827	-2,903

Egyptian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn	(Thousand Hectares)										
Area Harvested	715	750	753	753	753	757	759	762	765	768	771
	(Metric Tons per Hectare)										
Yield	8.21	8.25	8.29	8.33	8.38	8.42	8.46	8.50	8.54	8.58	8.62
	(Thousand Metric Tons)										
Production	5,870	6,187	6,243	6,276	6,308	6,374	6,421	6,478	6,532	6,588	6,652
Beginning Stocks	473	543	541	543	545	548	555	559	565	569	572
Domestic Supply	6,343	6,730	6,784	6,819	6,853	6,922	6,976	7,037	7,097	7,157	7,224
Feed Use	8,600	8,182	8,069	8,090	8,188	8,368	8,582	8,831	9,083	9,338	9,596
Food and Other	2,000	2,034	2,072	2,116	2,173	2,236	2,296	2,358	2,415	2,470	2,529
Ending Stocks	543	541	543	545	548	555	559	565	569	572	576
Domestic Use	11,143	10,757	10,684	10,751	10,909	11,159	11,438	11,754	12,067	12,380	12,701
Net Trade	-4,800	-4,027	-3,900	-3,932	-4,056	-4,236	-4,462	-4,717	-4,971	-5,223	-5,477

European Union-25 Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
					(Thousand Hectares)						
Area Harvested	5,594	5,810	5,856	5,833	5,817	5,816	5,815	5,815	5,807	5,799	5,796
					(Metric Tons per Hectare)						
Yield	7.85	8.21	8.24	8.26	8.31	8.35	8.39	8.42	8.45	8.48	8.52
					(Thousand Metric Tons)						
Production	43,930	47,719	48,229	48,191	48,316	48,553	48,779	48,962	49,071	49,197	49,368
Beginning Stocks	9,940	7,420	6,813	6,840	6,862	6,869	6,881	6,896	6,921	6,946	6,966
Domestic Supply	53,870	55,139	55,041	55,031	55,177	55,421	55,660	55,859	55,992	56,143	56,334
Feed Use	40,500	41,825	41,699	41,631	41,656	41,782	41,923	41,995	42,023	42,101	42,217
Food and Other	9,800	10,107	10,164	10,249	10,300	10,358	10,420	10,497	10,576	10,645	10,712
Ending Stocks	7,420	6,813	6,840	6,862	6,869	6,881	6,896	6,921	6,946	6,966	6,987
Domestic Use	57,720	58,744	58,704	58,742	58,825	59,021	59,239	59,413	59,546	59,712	59,916
Net Trade	-3,850	-3,606	-3,662	-3,711	-3,648	-3,599	-3,579	-3,554	-3,554	-3,569	-3,582
Barley											
					(Thousand Hectares)						
Area Harvested	13,056	13,106	13,229	13,153	13,110	13,109	13,105	13,098	13,076	13,055	13,046
					(Metric Tons per Hectare)						
Yield	4.20	4.26	4.26	4.27	4.29	4.31	4.33	4.35	4.36	4.38	4.39
					(Thousand Metric Tons)						
Production	54,817	55,824	56,361	56,204	56,284	56,530	56,758	56,928	57,024	57,148	57,329
Beginning Stocks	8,082	5,449	5,751	5,987	6,067	6,115	6,188	6,260	6,362	6,464	6,547
Domestic Supply	62,899	61,273	62,113	62,191	62,351	62,645	62,946	63,187	63,385	63,612	63,876
Feed Use	39,500	37,049	37,365	37,295	37,219	37,213	37,264	37,204	37,117	37,107	37,128
Food and Other	15,300	15,259	15,607	15,740	15,858	15,995	16,123	16,269	16,414	16,540	16,664
Ending Stocks	5,449	5,751	5,987	6,067	6,115	6,188	6,260	6,362	6,464	6,547	6,632
Domestic Use	60,249	58,058	58,959	59,101	59,192	59,397	59,646	59,835	59,995	60,194	60,424
Net Trade	2,650	3,215	3,153	3,090	3,159	3,248	3,300	3,352	3,391	3,418	3,452

Indian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
	(Thousand Hectares)										
Area Harvested	7,700	7,840	7,917	7,981	8,003	8,034	8,074	8,109	8,122	8,132	8,169
	(Metric Tons per Hectare)										
Yield	1.88	1.91	1.93	1.95	1.98	2.00	2.02	2.04	2.07	2.09	2.11
	(Thousand Metric Tons)										
Production	14,500	14,944	15,273	15,581	15,807	16,055	16,319	16,577	16,792	17,000	17,264
Beginning Stocks	501	301	270	274	286	305	327	348	368	386	403
Domestic Supply	15,001	15,245	15,543	15,855	16,093	16,359	16,647	16,925	17,159	17,386	17,667
Feed Use	5,500	5,399	5,455	5,551	5,657	5,771	5,915	6,063	6,214	6,365	6,529
Food and Other	9,000	8,978	9,081	9,268	9,458	9,632	9,822	9,999	10,161	10,323	10,483
Ending Stocks	301	270	274	286	305	327	348	368	386	403	421
Domestic Use	14,801	14,647	14,811	15,105	15,420	15,730	16,084	16,429	16,762	17,090	17,433
Net Trade	200	598	732	751	673	629	563	495	398	295	234
Sorghum											
	(Thousand Hectares)										
Area Harvested	9,100	9,212	9,243	9,258	9,264	9,253	9,237	9,218	9,196	9,184	9,163
	(Metric Tons per Hectare)										
Yield	0.86	0.86	0.87	0.88	0.88	0.89	0.89	0.90	0.91	0.91	0.92
	(Thousand Metric Tons)										
Production	7,800	7,953	8,037	8,107	8,170	8,218	8,260	8,301	8,338	8,384	8,422
Beginning Stocks	145	220	251	263	269	272	275	278	281	283	286
Domestic Supply	7,945	8,173	8,288	8,371	8,439	8,490	8,536	8,579	8,619	8,667	8,707
Feed Use	1,200	1,250	1,277	1,320	1,362	1,396	1,443	1,489	1,529	1,569	1,611
Food and Other	6,500	6,559	6,646	6,689	6,719	6,739	6,739	6,737	6,739	6,752	6,752
Ending Stocks	220	251	263	269	272	275	278	281	283	286	288
Domestic Use	7,920	8,060	8,187	8,278	8,354	8,411	8,460	8,507	8,552	8,606	8,651
Net Trade	25	113	101	93	85	79	76	72	67	61	56

Indonesian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
	(Thousand Hectares)										
Area Harvested	3,250	3,426	3,451	3,431	3,409	3,395	3,383	3,366	3,349	3,337	3,330
	(Metric Tons per Hectare)										
Yield	2.03	2.04	2.06	2.07	2.09	2.10	2.11	2.13	2.14	2.16	2.17
	(Thousand Metric Tons)										
Production	6,600	7,006	7,104	7,110	7,113	7,130	7,153	7,163	7,173	7,195	7,225
Beginning Stocks	817	667	669	696	715	737	761	786	811	835	856
Domestic Supply	7,417	7,673	7,773	7,806	7,828	7,867	7,914	7,949	7,984	8,029	8,080
Feed Use	4,200	4,193	4,401	4,590	4,760	4,927	5,083	5,230	5,359	5,478	5,588
Food and Other	3,800	3,795	3,847	3,906	3,971	4,036	4,105	4,172	4,232	4,287	4,339
Ending Stocks	667	669	696	715	737	761	786	811	835	856	877
Domestic Use	8,667	8,657	8,944	9,210	9,468	9,723	9,974	10,213	10,426	10,620	10,804
Net Trade	-1,250	-984	-1,171	-1,404	-1,641	-1,856	-2,060	-2,264	-2,442	-2,591	-2,724

Israeli Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	167	167	170	169	171	172	174	175	177	179	180
Domestic Supply	167	167	170	169	171	172	174	175	177	179	180
Feed Use	1,100	1,099	1,094	1,099	1,104	1,110	1,116	1,122	1,128	1,134	1,141
Food and Other	100	101	101	103	105	107	109	111	113	115	118
Ending Stocks	167	170	169	171	172	174	175	177	179	180	182
Domestic Use	1,367	1,369	1,364	1,373	1,382	1,391	1,400	1,410	1,420	1,430	1,441
Net Trade	-1,200	-1,202	-1,194	-1,204	-1,211	-1,219	-1,226	-1,235	-1,243	-1,251	-1,260
Sorghum	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	0	0	1	1	1	1	1	1	1	1	1
Domestic Supply	0	0	1	1	1	1	1	1	1	1	1
Feed Use	45	51	50	50	51	51	51	51	52	52	53
Food and Other	5	5	5	5	5	5	5	5	5	5	5
Ending Stocks	0	1	1	1	1	1	1	1	1	1	1
Domestic Use	50	57	56	56	56	57	57	57	58	58	59
Net Trade	-50	-57	-55	-55	-56	-56	-56	-56	-57	-57	-58
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	51	51	52	53	53	54	54	54	54	55	55
Domestic Supply	51	51	52	53	53	54	54	54	54	55	55
Feed Use	290	289	294	293	293	291	290	290	289	287	285
Food and Other	10	10	10	10	11	11	11	11	11	11	11
Ending Stocks	51	52	53	53	54	54	54	54	55	55	55
Domestic Use	351	351	357	357	357	356	355	355	354	353	352
Net Trade	-300	-300	-305	-304	-304	-302	-301	-301	-300	-298	-297

Japanese Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn	(Thousand Metric Tons)										
Production	1	1	1	1	1	1	1	1	1	1	1
Beginning Stocks	1,045	946	931	1,017	1,075	1,116	1,149	1,176	1,202	1,224	1,241
Domestic Supply	1,046	947	932	1,018	1,076	1,117	1,150	1,177	1,203	1,225	1,242
Feed Use	12,000	11,627	11,398	11,354	11,356	11,446	11,462	11,418	11,423	11,439	11,446
Food and Other	4,600	4,634	4,726	4,778	4,812	4,832	4,847	4,859	4,864	4,863	4,860
Ending Stocks	946	931	1,017	1,075	1,116	1,149	1,176	1,202	1,224	1,241	1,258
Domestic Use	17,546	17,192	17,141	17,207	17,284	17,427	17,486	17,479	17,510	17,543	17,564
Net Trade	-16,500	-16,245	-16,209	-16,189	-16,208	-16,309	-16,336	-16,301	-16,308	-16,318	-16,322
Sorghum	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	179	129	123	129	133	136	138	140	142	143	144
Domestic Supply	179	129	123	129	133	136	138	140	142	143	144
Feed Use	1,400	1,358	1,338	1,334	1,336	1,347	1,350	1,345	1,346	1,349	1,350
Food and Other	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	129	123	129	133	136	138	140	142	143	144	145
Domestic Use	1,529	1,481	1,467	1,467	1,472	1,485	1,490	1,487	1,489	1,492	1,495
Net Trade	-1,350	-1,352	-1,344	-1,339	-1,339	-1,349	-1,352	-1,347	-1,348	-1,350	-1,351
Barley	(Thousand Hectares)										
Area Harvested	50	55	55	54	53	53	52	52	52	52	53
Yield	(Metric Tons per Hectare)										
	3.30	3.31	3.34	3.36	3.39	3.42	3.45	3.47	3.50	3.53	3.56
Production	(Thousand Metric Tons)										
Beginning Stocks	165	183	184	181	180	179	181	182	183	185	187
Domestic Supply	594	509	497	541	562	576	584	591	598	602	605
Domestic Supply	759	692	681	722	742	756	765	773	781	787	792
Feed Use	1,350	1,297	1,288	1,284	1,284	1,291	1,291	1,285	1,282	1,281	1,278
Food and Other	300	298	301	302	304	304	305	305	305	305	305
Ending Stocks	509	497	541	562	576	584	591	598	602	605	606
Domestic Use	2,159	2,093	2,130	2,148	2,164	2,180	2,186	2,188	2,190	2,191	2,189
Net Trade	-1,400	-1,401	-1,448	-1,427	-1,422	-1,424	-1,421	-1,415	-1,409	-1,404	-1,397

Malaysian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn	(Thousand Hectares)										
Area Harvested	25	28	29	29	29	29	29	29	28	28	28
Yield	(Metric Tons per Hectare)										
	3.20	3.15	3.20	3.24	3.28	3.33	3.37	3.41	3.46	3.50	3.54
Production	(Thousand Metric Tons)										
Beginning Stocks	80	89	93	95	97	97	98	98	98	99	99
Domestic Supply	293	323	341	352	361	367	374	380	387	394	399
Domestic Supply	373	412	433	447	457	464	471	478	486	492	498
Feed Use	2,500	2,525	2,542	2,564	2,582	2,607	2,630	2,653	2,674	2,693	2,714
Food and Other	150	157	161	166	172	178	183	189	195	200	206
Ending Stocks	323	341	352	361	367	374	380	387	394	399	405
Domestic Use	2,973	3,022	3,055	3,091	3,121	3,158	3,194	3,229	3,262	3,292	3,325
Net Trade	-2,600	-2,611	-2,622	-2,643	-2,664	-2,694	-2,723	-2,751	-2,776	-2,800	-2,827

Mexican Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
					(Thousand Hectares)						
Area Harvested	7,300	7,429	7,474	7,403	7,375	7,349	7,324	7,296	7,276	7,258	7,239
					(Metric Tons per Hectare)						
Yield	3.01	3.03	3.05	3.07	3.09	3.10	3.12	3.14	3.16	3.18	3.19
					(Thousand Metric Tons)						
Production	22,000	22,523	22,793	22,710	22,757	22,809	22,864	22,909	22,977	23,052	23,123
Beginning Stocks	2,666	2,666	2,740	2,830	2,873	2,901	2,932	2,953	2,990	3,023	3,049
Domestic Supply	24,666	25,189	25,533	25,539	25,630	25,711	25,796	25,862	25,967	26,075	26,172
Feed Use	13,200	13,529	13,796	14,034	14,313	14,630	14,930	15,181	15,446	15,744	16,061
Food and Other	15,600	15,725	15,859	15,941	16,048	16,166	16,298	16,360	16,439	16,528	16,619
Ending Stocks	2,666	2,740	2,830	2,873	2,901	2,932	2,953	2,990	3,023	3,049	3,076
Domestic Use	31,466	31,995	32,484	32,848	33,263	33,729	34,182	34,531	34,908	35,320	35,756
Net Trade	-6,800	-6,805	-6,951	-7,309	-7,633	-8,018	-8,385	-8,669	-8,941	-9,245	-9,584
Sorghum											
					(Thousand Hectares)						
Area Harvested	1,750	1,816	1,792	1,794	1,786	1,780	1,775	1,773	1,762	1,753	1,748
					(Metric Tons per Hectare)						
Yield	3.51	3.53	3.55	3.57	3.59	3.61	3.63	3.65	3.67	3.69	3.71
					(Thousand Metric Tons)						
Production	6,150	6,419	6,369	6,413	6,418	6,433	6,449	6,478	6,475	6,476	6,494
Beginning Stocks	553	503	553	571	594	608	623	631	652	670	683
Domestic Supply	6,703	6,922	6,922	6,984	7,011	7,041	7,072	7,109	7,128	7,147	7,176
Feed Use	8,600	8,727	8,589	8,669	8,773	8,913	9,032	9,152	9,277	9,407	9,552
Food and Other	100	103	105	106	108	110	111	113	115	116	118
Ending Stocks	503	553	571	594	608	623	631	652	670	683	696
Domestic Use	9,203	9,383	9,265	9,369	9,489	9,645	9,774	9,917	10,062	10,206	10,365
Net Trade	-2,500	-2,461	-2,343	-2,385	-2,478	-2,604	-2,702	-2,808	-2,935	-3,060	-3,189
Barley											
					(Thousand Hectares)						
Area Harvested	350	349	351	351	352	352	352	352	353	353	353
					(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	910	925	939	952	964	977	988	1,002	1,015	1,027
Beginning Stocks	92	92	92	95	98	100	101	101	103	104	105
Domestic Supply	992	1,002	1,018	1,034	1,050	1,064	1,078	1,090	1,105	1,119	1,132
Feed Use	200	198	200	202	205	208	211	214	217	220	223
Food and Other	750	755	772	786	800	812	822	837	850	861	872
Ending Stocks	92	92	95	98	100	101	101	103	104	105	106
Domestic Use	1,042	1,045	1,066	1,086	1,105	1,121	1,135	1,154	1,171	1,186	1,201
Net Trade	-50	-43	-49	-52	-55	-57	-57	-64	-66	-67	-68

Nigerian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sorghum											
Area Harvested	7,400	7,618	7,626	7,649	7,663	7,702	7,732	7,753	7,771	7,789	7,809
Yield	1.42	1.43	1.45	1.48	1.50	1.52	1.54	1.57	1.59	1.61	1.63
Production	10,500	10,903	11,087	11,292	11,484	11,716	11,935	12,141	12,343	12,548	12,754
Beginning Stocks	200	200	205	209	212	214	216	217	219	221	222
Domestic Supply	10,700	11,103	11,292	11,501	11,696	11,931	12,151	12,359	12,563	12,768	12,977
Feed Use	150	152	153	153	153	153	154	154	154	154	154
Food and Other	10,300	10,696	10,881	11,086	11,278	11,511	11,730	11,936	12,138	12,342	12,548
Ending Stocks	200	205	209	212	214	216	217	219	221	222	224
Domestic Use	10,650	11,053	11,242	11,451	11,646	11,881	12,101	12,309	12,513	12,718	12,927
Net Trade	50	50	50	50	50	50	50	50	50	50	50

Other African Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
Area Harvested	23,136	23,824	23,767	23,664	23,754	23,852	23,950	24,047	24,142	24,253	24,377
Yield	1.40	1.41	1.42	1.44	1.45	1.46	1.48	1.49	1.50	1.52	1.53
Production	32,292	33,575	33,819	33,994	34,445	34,912	35,380	35,850	36,320	36,817	37,336
Beginning Stocks	1,823	1,683	1,795	1,842	1,862	1,881	1,900	1,919	1,937	1,953	1,967
Domestic Supply	34,115	35,258	35,614	35,835	36,307	36,792	37,280	37,769	38,257	38,770	39,303
Feed Use	4,380	4,480	4,513	4,534	4,552	4,573	4,593	4,611	4,628	4,644	4,659
Food and Other	31,297	31,947	32,702	33,495	34,306	35,142	35,985	36,819	37,656	38,495	39,347
Ending Stocks	1,683	1,795	1,842	1,862	1,881	1,900	1,919	1,937	1,953	1,967	1,982
Domestic Use	37,360	38,222	39,057	39,891	40,739	41,616	42,497	43,367	44,238	45,106	45,988
Net Trade	-3,245	-2,964	-3,443	-4,055	-4,432	-4,823	-5,217	-5,598	-5,981	-6,336	-6,685
Barley											
Area Harvested	4,280	4,393	4,324	4,298	4,294	4,290	4,288	4,285	4,281	4,279	4,278
Yield	1.18	1.11	1.12	1.13	1.14	1.15	1.16	1.16	1.17	1.18	1.19
Production	5,040	4,890	4,850	4,858	4,890	4,922	4,956	4,989	5,021	5,055	5,090
Beginning Stocks	618	853	918	946	955	962	967	973	979	984	988
Domestic Supply	5,658	5,743	5,768	5,804	5,844	5,883	5,923	5,962	6,000	6,039	6,078
Feed Use	2,920	2,936	2,947	2,949	2,951	2,951	2,952	2,954	2,955	2,955	2,955
Food and Other	3,005	3,180	3,316	3,408	3,497	3,586	3,677	3,772	3,865	3,958	4,054
Ending Stocks	853	918	946	955	962	967	973	979	984	988	992
Domestic Use	6,778	7,034	7,209	7,311	7,409	7,504	7,602	7,705	7,804	7,902	8,001
Net Trade	-1,120	-1,291	-1,441	-1,508	-1,564	-1,621	-1,679	-1,743	-1,804	-1,863	-1,923

Other Asian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
											(Thousand Hectares)
Area Harvested	1,935	1,957	1,990	1,993	1,989	1,988	1,981	1,973	1,967	1,962	1,957
											(Metric Tons per Hectare)
Yield	2.44	2.51	2.52	2.54	2.56	2.58	2.59	2.61	2.63	2.65	2.66
											(Thousand Metric Tons)
Production	4,730	4,905	5,021	5,065	5,089	5,121	5,137	5,153	5,172	5,192	5,213
Beginning Stocks	75	44	44	44	44	44	44	44	44	44	44
Domestic Supply	4,805	4,949	5,065	5,109	5,133	5,165	5,181	5,197	5,216	5,236	5,257
Feed Use	775	789	789	790	791	791	792	793	794	795	795
Food and Other	3,761	3,813	3,869	3,941	4,019	4,099	4,179	4,257	4,335	4,410	4,487
Ending Stocks	44	44	44	44	44	44	44	44	44	44	44
Domestic Use	4,580	4,647	4,702	4,775	4,853	4,935	5,015	5,094	5,172	5,248	5,326
Net Trade	225	302	363	334	280	230	166	103	44	-12	-69
Barley											
											(Thousand Hectares)
Area Harvested	1,147	1,229	1,206	1,196	1,198	1,199	1,204	1,207	1,209	1,213	1,218
											(Metric Tons per Hectare)
Yield	1.84	1.72	1.74	1.76	1.77	1.79	1.81	1.83	1.84	1.86	1.88
											(Thousand Metric Tons)
Production	2,113	2,118	2,099	2,102	2,126	2,149	2,177	2,204	2,227	2,256	2,286
Beginning Stocks	24	24	24	24	25	25	25	25	26	26	26
Domestic Supply	2,137	2,142	2,123	2,127	2,151	2,174	2,203	2,229	2,253	2,282	2,312
Feed Use	130	129	130	130	130	129	129	129	129	128	128
Food and Other	2,033	2,052	2,100	2,131	2,163	2,190	2,219	2,251	2,278	2,304	2,330
Ending Stocks	24	24	24	25	25	25	25	26	26	26	26
Domestic Use	2,187	2,205	2,255	2,285	2,318	2,345	2,374	2,405	2,432	2,458	2,484
Net Trade	-50	-63	-132	-159	-167	-171	-171	-176	-179	-176	-172

Other Eastern European Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
					(Thousand Hectares)						
Area Harvested	605	667	678	682	683	684	685	685	686	687	689
					(Metric Tons per Hectare)						
Yield	5.17	5.20	5.22	5.24	5.26	5.29	5.31	5.33	5.35	5.37	5.40
					(Thousand Metric Tons)						
Production	3,125	3,465	3,539	3,573	3,597	3,615	3,634	3,651	3,671	3,694	3,720
Beginning Stocks	491	391	411	417	423	430	437	444	451	457	462
Domestic Supply	3,616	3,856	3,950	3,990	4,020	4,045	4,070	4,095	4,122	4,151	4,182
Feed Use	3,000	3,156	3,209	3,278	3,407	3,577	3,767	3,962	4,144	4,317	4,479
Food and Other	425	435	437	441	446	451	456	461	466	470	475
Ending Stocks	391	411	417	423	430	437	444	451	457	462	467
Domestic Use	3,816	4,003	4,063	4,143	4,282	4,465	4,667	4,874	5,066	5,249	5,421
Net Trade	-200	-146	-113	-153	-263	-420	-597	-779	-945	-1,098	-1,239
Barley											
					(Thousand Hectares)						
Area Harvested	120	123	123	122	121	120	120	120	119	119	118
					(Metric Tons per Hectare)						
Yield	3.00	3.01	3.03	3.05	3.07	3.09	3.11	3.13	3.15	3.17	3.19
					(Thousand Metric Tons)						
Production	360	370	374	371	371	372	373	374	375	376	378
Beginning Stocks	56	61	63	66	67	68	69	70	71	72	73
Domestic Supply	416	431	437	437	439	440	442	444	446	448	451
Feed Use	255	264	265	269	278	291	306	320	335	349	362
Food and Other	175	179	183	185	187	189	191	193	194	195	197
Ending Stocks	61	63	66	67	68	69	70	71	72	73	74
Domestic Use	491	506	513	521	534	550	567	585	601	618	633
Net Trade	-75	-76	-76	-84	-95	-110	-125	-140	-155	-169	-182

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

Other CIS Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
					(Thousand Hectares)						
Area Harvested	853	899	897	895	893	891	889	888	886	885	884
					(Metric Tons per Hectare)						
Yield	3.19	3.17	3.18	3.19	3.20	3.22	3.23	3.24	3.25	3.26	3.28
					(Thousand Metric Tons)						
Production	2,725	2,848	2,854	2,857	2,861	2,865	2,870	2,876	2,882	2,889	2,897
Beginning Stocks	545	465	458	472	487	503	517	529	539	548	555
Domestic Supply	3,270	3,313	3,312	3,329	3,349	3,368	3,387	3,405	3,421	3,437	3,452
Feed Use	2,590	2,646	2,705	2,773	2,849	2,923	2,994	3,063	3,132	3,199	3,265
Food and Other	390	394	400	406	412	418	425	430	436	442	447
Ending Stocks	465	458	472	487	503	517	529	539	548	555	562
Domestic Use	3,445	3,498	3,577	3,667	3,764	3,859	3,948	4,032	4,115	4,196	4,274
Net Trade	-175	-186	-265	-337	-416	-490	-561	-627	-694	-759	-822
Barley											
					(Thousand Hectares)						
Area Harvested	2,805	2,800	2,814	2,800	2,796	2,804	2,805	2,805	2,805	2,806	2,808
					(Metric Tons per Hectare)						
Yield	1.50	1.58	1.60	1.62	1.64	1.66	1.67	1.69	1.71	1.73	1.74
					(Thousand Metric Tons)						
Production	4,195	4,437	4,508	4,535	4,580	4,642	4,693	4,743	4,792	4,844	4,897
Beginning Stocks	995	700	679	690	698	706	711	716	720	724	726
Domestic Supply	5,190	5,137	5,187	5,226	5,278	5,347	5,404	5,459	5,512	5,568	5,624
Feed Use	3,439	3,485	3,560	3,626	3,701	3,769	3,834	3,897	3,958	4,015	4,069
Food and Other	811	797	805	813	822	830	838	846	853	860	868
Ending Stocks	700	679	690	698	706	711	716	720	724	726	729
Domestic Use	4,950	4,961	5,055	5,137	5,228	5,310	5,387	5,463	5,535	5,602	5,665
Net Trade	240	176	132	89	50	37	17	-4	-22	-34	-42

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

Other Latin American Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
					(Thousand Hectares)						
Area Harvested	4,606	4,864	4,889	4,864	4,827	4,786	4,743	4,702	4,663	4,625	4,592
					(Metric Tons per Hectare)						
Yield	2.43	2.45	2.47	2.50	2.52	2.55	2.57	2.60	2.62	2.65	2.67
					(Thousand Metric Tons)						
Production	11,214	11,913	12,095	12,155	12,180	12,197	12,204	12,214	12,227	12,243	12,269
Beginning Stocks	2,560	2,524	2,534	2,560	2,585	2,610	2,634	2,657	2,679	2,700	2,717
Domestic Supply	13,774	14,437	14,630	14,715	14,766	14,807	14,838	14,871	14,906	14,943	14,986
Feed Use	16,215	16,230	16,344	16,465	16,591	16,712	16,830	16,940	17,039	17,130	17,221
Food and Other	6,115	6,186	6,334	6,479	6,625	6,772	6,916	7,061	7,201	7,338	7,473
Ending Stocks	2,524	2,534	2,560	2,585	2,610	2,634	2,657	2,679	2,700	2,717	2,734
Domestic Use	24,854	24,950	25,238	25,529	25,826	26,119	26,404	26,680	26,940	27,185	27,428
Net Trade	-11,080	-10,513	-10,608	-10,814	-11,060	-11,312	-11,566	-11,809	-12,034	-12,242	-12,442
Barley					(Thousand Hectares)						
Area Harvested	415	438	438	430	426	423	420	418	415	413	411
					(Metric Tons per Hectare)						
Yield	1.72	1.73	1.73	1.73	1.73	1.74	1.74	1.74	1.74	1.74	1.75
					(Thousand Metric Tons)						
Production	715	755	757	745	739	734	730	727	723	720	718
Beginning Stocks	51	56	59	62	64	65	67	68	70	71	72
Domestic Supply	766	811	815	806	803	799	797	795	793	791	790
Feed Use	133	133	135	136	136	137	137	137	138	138	138
Food and Other	962	1,048	1,080	1,101	1,122	1,142	1,162	1,183	1,203	1,222	1,241
Ending Stocks	56	59	62	64	65	67	68	70	71	72	73
Domestic Use	1,151	1,240	1,277	1,301	1,324	1,346	1,367	1,390	1,411	1,432	1,452
Net Trade	-385	-429	-461	-494	-521	-546	-570	-595	-618	-641	-662

Other Middle Eastern Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
					(Thousand Hectares)						
Area Harvested	1,041	1,095	1,089	1,082	1,075	1,068	1,062	1,057	1,053	1,049	1,046
					(Metric Tons per Hectare)						
Yield	4.74	4.75	4.79	4.83	4.86	4.90	4.94	4.97	5.01	5.04	5.08
					(Thousand Metric Tons)						
Production	4,932	5,205	5,216	5,221	5,228	5,234	5,243	5,256	5,271	5,290	5,312
Beginning Stocks	1,880	1,706	1,708	1,735	1,762	1,790	1,815	1,837	1,859	1,878	1,894
Domestic Supply	6,812	6,911	6,925	6,956	6,990	7,023	7,058	7,094	7,130	7,167	7,206
Feed Use	10,276	10,309	10,381	10,470	10,558	10,642	10,717	10,785	10,848	10,904	10,960
Food and Other	1,855	1,877	1,909	1,950	1,990	2,029	2,069	2,107	2,144	2,180	2,216
Ending Stocks	1,706	1,708	1,735	1,762	1,790	1,815	1,837	1,859	1,878	1,894	1,911
Domestic Use	13,837	13,894	14,026	14,182	14,338	14,486	14,624	14,751	14,870	14,978	15,087
Net Trade	-7,025	-6,983	-7,101	-7,226	-7,348	-7,462	-7,566	-7,658	-7,740	-7,811	-7,880
Barley											
					(Thousand Hectares)						
Area Harvested	7,623	7,620	7,641	7,580	7,568	7,555	7,552	7,547	7,537	7,534	7,534
					(Metric Tons per Hectare)						
Yield	1.59	1.64	1.65	1.66	1.67	1.68	1.69	1.69	1.70	1.71	1.72
					(Thousand Metric Tons)						
Production	12,130	12,530	12,627	12,589	12,630	12,669	12,725	12,778	12,823	12,880	12,940
Beginning Stocks	2,941	2,086	2,019	2,052	2,077	2,102	2,122	2,141	2,160	2,175	2,188
Domestic Supply	15,071	14,616	14,646	14,640	14,707	14,771	14,847	14,919	14,983	15,055	15,128
Feed Use	12,880	12,866	12,899	12,898	12,900	12,894	12,891	12,891	12,886	12,881	12,875
Food and Other	2,140	2,165	2,211	2,246	2,283	2,318	2,354	2,392	2,428	2,463	2,499
Ending Stocks	2,086	2,019	2,052	2,077	2,102	2,122	2,141	2,160	2,175	2,188	2,200
Domestic Use	17,106	17,049	17,161	17,221	17,285	17,334	17,386	17,443	17,489	17,532	17,574
Net Trade	-2,035	-2,433	-2,515	-2,581	-2,578	-2,563	-2,539	-2,524	-2,506	-2,477	-2,446

Philippine Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
Area Harvested	2,500	2,552	2,552	2,557	2,563	2,556	2,542	2,524	2,508	2,496	2,486
Yield	2.32	2.33	2.36	2.38	2.40	2.43	2.45	2.47	2.50	2.52	2.54
Production	5,800	5,953	6,014	6,085	6,158	6,200	6,225	6,240	6,257	6,285	6,318
Beginning Stocks	714	664	674	676	677	685	697	708	719	728	738
Domestic Supply	6,514	6,617	6,688	6,761	6,834	6,886	6,922	6,948	6,976	7,014	7,056
Feed Use	4,300	4,370	4,470	4,517	4,561	4,639	4,743	4,812	4,875	4,956	5,043
Food and Other	1,600	1,613	1,607	1,631	1,670	1,717	1,752	1,800	1,843	1,884	1,927
Ending Stocks	664	674	676	677	685	697	708	719	728	738	748
Domestic Use	6,564	6,657	6,753	6,825	6,916	7,054	7,202	7,331	7,447	7,577	7,718
Net Trade	-50	-40	-66	-64	-82	-168	-280	-383	-471	-563	-662

Russian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
Area Harvested	1,000	937	925	915	908	902	895	890	887	884	881
Yield	3.60	3.71	3.73	3.75	3.77	3.79	3.81	3.83	3.85	3.87	3.89
Production	3,600	3,477	3,452	3,433	3,427	3,419	3,414	3,412	3,416	3,423	3,431
Beginning Stocks	147	247	267	277	283	288	293	297	300	302	304
Domestic Supply	3,747	3,724	3,718	3,711	3,710	3,708	3,707	3,709	3,716	3,725	3,735
Feed Use	3,200	3,074	3,051	3,103	3,142	3,192	3,242	3,298	3,349	3,403	3,457
Food and Other	500	521	527	529	531	533	535	535	535	534	534
Ending Stocks	247	267	277	283	288	293	297	300	302	304	306
Domestic Use	3,947	3,862	3,855	3,915	3,962	4,019	4,074	4,133	4,186	4,241	4,297
Net Trade	-200	-138	-136	-204	-252	-312	-367	-424	-470	-516	-561
Barley											
Area Harvested	10,100	9,797	9,769	9,754	9,795	9,837	9,887	9,927	9,954	9,989	10,024
Yield	1.79	1.77	1.78	1.79	1.80	1.81	1.82	1.83	1.84	1.85	1.86
Production	18,100	17,383	17,431	17,501	17,672	17,847	18,036	18,208	18,355	18,519	18,685
Beginning Stocks	934	1,084	1,253	1,400	1,472	1,531	1,575	1,611	1,637	1,652	1,661
Domestic Supply	19,034	18,467	18,684	18,901	19,144	19,378	19,611	19,819	19,992	20,171	20,346
Feed Use	11,100	10,690	10,676	10,863	10,993	11,148	11,304	11,488	11,647	11,810	11,969
Food and Other	4,600	4,613	4,642	4,652	4,659	4,661	4,662	4,660	4,654	4,645	4,636
Ending Stocks	1,084	1,253	1,400	1,472	1,531	1,575	1,611	1,637	1,652	1,661	1,669
Domestic Use	16,784	16,555	16,718	16,986	17,183	17,384	17,577	17,785	17,953	18,116	18,274
Net Trade	2,250	1,912	1,965	1,915	1,961	1,994	2,035	2,033	2,039	2,055	2,071

Saudi Arabian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
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	3,162	2,852	2,850	2,876	2,882	2,891	2,897	2,906	2,918	2,925	2,930
Domestic Supply	3,162	2,852	2,850	2,876	2,882	2,891	2,897	2,906	2,918	2,925	2,930
Feed Use	6,300	6,526	6,597	6,623	6,654	6,675	6,700	6,712	6,735	6,757	6,777
Food and Other	10	10	12	12	13	13	14	15	15	16	16
Ending Stocks	2,852	2,850	2,876	2,882	2,891	2,897	2,906	2,918	2,925	2,930	2,935
Domestic Use	9,162	9,386	9,485	9,517	9,557	9,585	9,620	9,645	9,676	9,702	9,728
Net Trade	-6,000	-6,534	-6,635	-6,641	-6,676	-6,694	-6,722	-6,739	-6,758	-6,777	-6,798

South African Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
					(Thousand Hectares)						
Area Harvested	3,200	3,235	3,383	3,407	3,415	3,415	3,402	3,389	3,377	3,365	3,352
					(Metric Tons per Hectare)						
Yield	3.13	3.27	3.28	3.29	3.31	3.32	3.33	3.34	3.35	3.36	3.37
					(Thousand Metric Tons)						
Production	10,000	10,592	11,113	11,225	11,288	11,323	11,316	11,307	11,301	11,294	11,287
Beginning Stocks	1,475	2,225	2,348	2,356	2,333	2,316	2,316	2,323	2,333	2,339	2,342
Domestic Supply	11,475	12,817	13,461	13,582	13,621	13,639	13,632	13,630	13,635	13,633	13,629
Feed Use	4,500	4,460	4,446	4,507	4,583	4,664	4,764	4,883	5,022	5,173	5,332
Food and Other	4,500	4,479	4,458	4,421	4,398	4,389	4,383	4,379	4,372	4,365	4,368
Ending Stocks	2,225	2,348	2,356	2,333	2,316	2,316	2,323	2,333	2,339	2,342	2,356
Domestic Use	11,225	11,288	11,260	11,261	11,297	11,370	11,471	11,595	11,734	11,880	12,056
Net Trade	250	1,529	2,201	2,321	2,324	2,269	2,161	2,036	1,901	1,753	1,573
Sorghum					(Thousand Hectares)						
Area Harvested	85	94	90	90	91	91	91	91	91	91	91
					(Metric Tons per Hectare)						
Yield	2.71	2.72	2.74	2.75	2.77	2.78	2.80	2.81	2.83	2.84	2.86
					(Thousand Metric Tons)						
Production	230	255	247	249	251	254	255	257	258	258	259
Beginning Stocks	61	41	41	41	41	41	41	41	41	41	41
Domestic Supply	291	296	288	290	292	295	296	298	299	299	300
Feed Use	25	18	18	17	17	17	18	18	18	19	19
Food and Other	200	201	200	199	199	199	200	200	201	202	203
Ending Stocks	41	41	41	41	41	41	41	41	41	41	41
Domestic Use	266	261	259	258	257	258	259	259	260	262	263
Net Trade	25	36	29	32	35	37	38	39	39	38	37
Barley					(Thousand Hectares)						
Area Harvested	90	90	87	87	87	87	88	88	88	89	89
					(Metric Tons per Hectare)						
Yield	2.89	2.58	2.59	2.61	2.62	2.64	2.65	2.67	2.68	2.70	2.71
					(Thousand Metric Tons)						
Production	260	232	227	226	228	230	233	235	237	239	241
Beginning Stocks	125	135	134	134	134	134	133	133	133	133	133
Domestic Supply	385	367	361	361	362	364	366	368	370	372	374
Feed Use	200	196	197	199	202	205	209	213	218	224	230
Food and Other	150	149	148	148	147	146	145	144	143	142	141
Ending Stocks	135	134	134	134	134	133	133	133	133	133	133
Domestic Use	485	479	480	481	483	484	487	491	495	499	503
Net Trade	-100	-111	-119	-120	-120	-120	-121	-123	-125	-127	-129

South Korean Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn	(Thousand Hectares)										
Area Harvested	16	17	18	18	19	19	19	19	19	19	19
	(Metric Tons per Hectare)										
Yield	4.38	4.43	4.48	4.53	4.58	4.63	4.68	4.74	4.79	4.84	4.89
	(Thousand Metric Tons)										
Production	70	77	81	83	85	86	87	88	89	90	91
Beginning Stocks	1,349	1,319	1,278	1,240	1,219	1,204	1,202	1,213	1,235	1,264	1,297
Domestic Supply	1,419	1,396	1,359	1,323	1,304	1,290	1,289	1,301	1,325	1,354	1,388
Feed Use	6,800	6,970	7,036	7,295	7,652	7,964	8,204	8,384	8,482	8,488	8,504
Food and Other	2,100	2,075	2,063	2,061	2,060	2,067	2,086	2,113	2,142	2,175	2,208
Ending Stocks	1,319	1,278	1,240	1,219	1,204	1,202	1,213	1,235	1,264	1,297	1,333
Domestic Use	10,219	10,323	10,339	10,576	10,916	11,233	11,504	11,732	11,888	11,960	12,045
Net Trade	-8,800	-8,927	-8,980	-9,253	-9,612	-9,943	-10,215	-10,431	-10,563	-10,606	-10,656

Taiwanese Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn	(Thousand Hectares)										
Area Harvested	9	12	12	12	11	11	11	10	10	10	10
	(Metric Tons per Hectare)										
Yield	5.33	5.37	5.40	5.44	5.48	5.51	5.55	5.58	5.62	5.66	5.69
	(Thousand Metric Tons)										
Production	48	65	63	63	62	61	60	59	57	56	55
Beginning Stocks	730	653	640	668	720	783	855	923	989	1,052	1,108
Domestic Supply	778	718	703	731	783	844	914	981	1,046	1,108	1,163
Feed Use	4,400	4,341	4,305	4,206	4,077	4,036	4,055	4,158	4,287	4,290	4,257
Food and Other	225	227	231	235	240	246	250	255	259	263	267
Ending Stocks	653	640	668	720	783	855	923	989	1,052	1,108	1,161
Domestic Use	5,278	5,208	5,204	5,162	5,099	5,137	5,228	5,402	5,598	5,662	5,685
Net Trade	-4,500	-4,491	-4,501	-4,430	-4,317	-4,293	-4,314	-4,420	-4,552	-4,554	-4,522
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	69	70	69	67	66	66	67	69	69	68
Food and Other	30	30	32	33	33	34	35	35	36	36	37
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	100	100	102	102	100	100	100	103	105	105	104
Net Trade	-100	-100	-102	-102	-100	-100	-100	-103	-105	-105	-104

Thai Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
Area Harvested	1,130	1,171	1,180	1,181	1,175	1,169	1,166	1,165	1,165	1,163	1,161
Yield	3.76	3.81	3.87	3.92	3.98	4.04	4.09	4.15	4.20	4.26	4.32
Production	4,250	4,465	4,564	4,635	4,674	4,716	4,771	4,832	4,896	4,953	5,011
Beginning Stocks	335	335	346	353	359	366	372	378	384	390	395
Domestic Supply	4,585	4,800	4,909	4,988	5,033	5,082	5,143	5,210	5,280	5,343	5,406
Feed Use	4,100	4,077	4,143	4,228	4,291	4,357	4,449	4,557	4,665	4,769	4,873
Food and Other	100	101	102	103	104	105	106	107	107	108	108
Ending Stocks	335	346	353	359	366	372	378	384	390	395	400
Domestic Use	4,535	4,524	4,598	4,690	4,761	4,834	4,933	5,047	5,162	5,272	5,381
Net Trade	50	276	312	298	272	247	211	163	118	71	25

Ukrainian Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
Area Harvested	1,700	1,826	1,882	1,886	1,879	1,868	1,857	1,845	1,833	1,822	1,813
Yield	3.82	4.15	4.18	4.20	4.23	4.25	4.28	4.30	4.33	4.35	4.38
Production	6,500	7,582	7,862	7,925	7,945	7,945	7,946	7,938	7,932	7,931	7,935
Beginning Stocks	920	1,170	1,292	1,370	1,439	1,509	1,561	1,599	1,631	1,659	1,683
Domestic Supply	7,420	8,752	9,154	9,295	9,384	9,454	9,506	9,536	9,563	9,590	9,618
Feed Use	4,500	4,329	4,387	4,434	4,488	4,561	4,640	4,737	4,829	4,887	4,944
Food and Other	750	760	769	781	795	805	812	819	825	831	837
Ending Stocks	1,170	1,292	1,370	1,439	1,509	1,561	1,599	1,631	1,659	1,683	1,704
Domestic Use	6,420	6,381	6,526	6,655	6,793	6,927	7,051	7,186	7,313	7,401	7,485
Net Trade	1,000	2,371	2,628	2,640	2,592	2,527	2,455	2,350	2,250	2,189	2,133
Barley											
Area Harvested	5,200	4,760	4,633	4,610	4,615	4,623	4,632	4,639	4,643	4,650	4,656
Yield	2.27	2.18	2.19	2.20	2.20	2.21	2.22	2.23	2.23	2.24	2.25
Production	11,800	10,378	10,135	10,120	10,166	10,219	10,274	10,323	10,368	10,417	10,466
Beginning Stocks	1,212	1,832	2,076	2,208	2,297	2,376	2,430	2,467	2,499	2,526	2,548
Domestic Supply	13,012	12,210	12,212	12,328	12,463	12,595	12,703	12,790	12,867	12,943	13,014
Feed Use	5,200	4,241	4,171	4,190	4,236	4,298	4,367	4,454	4,535	4,584	4,632
Food and Other	1,700	1,750	1,766	1,773	1,781	1,782	1,782	1,782	1,781	1,780	1,778
Ending Stocks	1,832	2,076	2,208	2,297	2,376	2,430	2,467	2,499	2,526	2,548	2,568
Domestic Use	8,732	8,067	8,145	8,259	8,393	8,510	8,616	8,735	8,842	8,913	8,978
Net Trade	4,280	4,143	4,067	4,068	4,069	4,086	4,087	4,054	4,025	4,030	4,036

Rest-of-World Coarse Grain Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Corn											
					(Thousand Hectares)						
Area Harvested	2,651	2,742	2,774	2,805	2,815	2,811	2,806	2,801	2,798	2,796	2,794
					(Metric Tons per Hectare)						
Yield	3.04	3.09	3.11	3.12	3.14	3.16	3.18	3.20	3.22	3.24	3.26
					(Thousand Metric Tons)						
Production	8,062	8,465	8,615	8,766	8,848	8,891	8,928	8,967	9,011	9,056	9,104
Beginning Stocks	489	261	263	267	271	276	281	285	290	295	298
Domestic Supply	8,551	8,726	8,878	9,033	9,120	9,167	9,209	9,252	9,301	9,350	9,402
Feed Use	5,725	5,720	5,731	5,759	5,790	5,826	5,860	5,892	5,924	5,953	5,983
Food and Other	1,440	1,456	1,485	1,514	1,545	1,577	1,609	1,641	1,672	1,701	1,730
Ending Stocks	261	263	267	271	276	281	285	290	295	298	302
Domestic Use	7,426	7,439	7,483	7,544	7,611	7,684	7,755	7,824	7,891	7,952	8,016
Net Trade	1,125	1,287	1,395	1,490	1,509	1,483	1,454	1,428	1,410	1,398	1,386
Sorghum											
					(Thousand Hectares)						
Area Harvested	17,583	18,024	17,849	17,856	17,853	17,841	17,828	17,808	17,795	17,782	17,772
					(Metric Tons per Hectare)						
Yield	1.14	1.15	1.16	1.17	1.18	1.19	1.20	1.21	1.22	1.23	1.24
					(Thousand Metric Tons)						
Production	19,979	20,660	20,639	20,825	21,000	21,164	21,327	21,482	21,643	21,805	21,971
Beginning Stocks	1,955	1,744	1,767	1,777	1,785	1,794	1,803	1,813	1,822	1,831	1,838
Domestic Supply	21,934	22,404	22,406	22,602	22,784	22,958	23,130	23,294	23,465	23,636	23,809
Feed Use	5,857	5,939	5,944	5,949	5,959	5,971	5,987	5,995	6,007	6,017	6,028
Food and Other	15,183	15,557	15,755	15,946	16,147	16,345	16,554	16,757	16,956	17,150	17,346
Ending Stocks	1,744	1,767	1,777	1,785	1,794	1,803	1,813	1,822	1,831	1,838	1,846
Domestic Use	22,784	23,263	23,476	23,679	23,900	24,119	24,353	24,574	24,793	25,004	25,220
Net Trade	-850	-859	-1,070	-1,077	-1,115	-1,161	-1,223	-1,280	-1,328	-1,369	-1,411
Barley											
					(Thousand Hectares)						
Area Harvested	412	424	426	423	422	421	421	421	420	420	420
					(Metric Tons per Hectare)						
Yield	4.14	4.17	4.19	4.21	4.23	4.26	4.28	4.30	4.33	4.35	4.37
					(Thousand Metric Tons)						
Production	1,707	1,766	1,786	1,780	1,788	1,794	1,803	1,811	1,818	1,827	1,838
Beginning Stocks	278	265	268	280	284	290	294	299	305	309	312
Domestic Supply	1,985	2,031	2,054	2,060	2,072	2,084	2,097	2,110	2,122	2,136	2,150
Feed Use	1,486	1,478	1,496	1,496	1,497	1,495	1,493	1,494	1,492	1,489	1,486
Food and Other	304	306	311	314	318	321	324	327	330	332	335
Ending Stocks	265	268	280	284	290	294	299	305	309	312	315
Domestic Use	2,055	2,052	2,087	2,095	2,105	2,109	2,116	2,126	2,131	2,134	2,136
Net Trade	-70	-21	-33	-35	-33	-26	-19	-16	-8	2	13

Per Capita Grain Consumption of Selected Countries

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Algeria											
	(Kilograms)										
Corn	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Barley	7.59	7.62	7.68	7.72	7.76	7.79	7.83	7.87	7.90	7.92	7.95
Argentina											
Corn	47.59	48.28	48.95	49.61	50.21	50.75	51.25	51.70	52.09	52.42	52.74
Barley	10.02	10.15	10.40	10.52	10.62	10.67	10.71	10.76	10.76	10.75	10.72
Sorghum	5.01	5.08	5.06	5.03	4.99	4.95	4.91	4.86	4.81	4.74	4.67
Australia											
Corn	5.18	4.97	5.00	5.07	5.15	5.21	5.27	5.34	5.39	5.44	5.49
Barley	44.41	43.52	43.84	44.28	44.59	44.75	44.93	45.11	45.21	45.29	45.35
Sorghum	0.25	0.25	0.25	0.25	0.24	0.24	0.24	0.24	0.24	0.24	0.24
Brazil											
Corn	34.56	34.42	34.41	34.48	34.57	34.63	34.71	34.78	34.83	34.89	34.96
Barley	2.82	2.79	2.81	2.83	2.85	2.86	2.87	2.88	2.88	2.89	2.89
Bulgaria and Romania											
Corn	109.47	109.43	109.25	109.05	109.13	109.22	109.32	109.45	109.58	109.69	109.80
Barley	18.53	18.45	18.40	18.30	18.26	18.24	18.22	18.20	18.19	18.16	18.13
Canada											
Corn	90.64	96.40	98.77	101.28	101.77	102.24	102.74	103.20	103.63	104.05	104.51
Barley	45.32	45.32	46.02	46.16	46.27	46.25	46.26	46.33	46.34	46.34	46.35
China											
Corn	28.92	29.63	30.00	30.37	30.68	31.01	31.33	31.65	31.96	32.28	32.61
Barley	3.23	3.28	3.35	3.39	3.42	3.46	3.48	3.51	3.52	3.53	3.54
Egypt											
Corn	25.35	25.34	25.38	25.50	25.76	26.10	26.39	26.69	26.94	27.16	27.42
European Union-25											
Corn	21.44	22.08	22.18	22.34	22.43	22.54	22.66	22.82	22.98	23.13	23.27
Barley	33.47	33.34	34.06	34.31	34.54	34.81	35.07	35.37	35.67	35.93	36.20
India											
Corn	8.10	7.95	7.91	7.95	7.99	8.01	8.05	8.08	8.09	8.11	8.12
Sorghum	5.85	5.81	5.79	5.74	5.67	5.61	5.52	5.44	5.37	5.30	5.23
Indonesia											
Corn	16.39	16.17	16.20	16.26	16.34	16.43	16.54	16.64	16.71	16.76	16.80
Israel											
Corn	15.74	15.68	15.53	15.65	15.79	15.93	16.08	16.21	16.36	16.50	16.66
Barley	1.57	1.58	1.59	1.59	1.59	1.59	1.59	1.59	1.59	1.59	1.59
Sorghum	0.79	0.78	0.77	0.76	0.75	0.74	0.74	0.73	0.72	0.72	0.71
Japan											
Corn	36.09	36.35	37.09	37.52	37.83	38.04	38.24	38.42	38.56	38.66	38.78
Barley	2.35	2.34	2.36	2.38	2.39	2.40	2.41	2.41	2.42	2.43	2.43
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	6.15	6.32	6.36	6.47	6.59	6.68	6.78	6.87	6.96	7.04	7.12
Mexico											
Corn	145.18	144.67	144.23	143.34	142.69	142.15	141.75	140.76	139.95	139.25	138.60
Barley	6.98	6.95	7.02	7.07	7.11	7.14	7.15	7.20	7.23	7.25	7.27
Sorghum	0.93	0.95	0.95	0.96	0.96	0.96	0.97	0.97	0.98	0.98	0.98
Nigeria											
Sorghum	78.11	79.21	78.68	78.28	77.76	77.50	77.11	76.62	76.09	75.56	75.03

Per Capita Grain Consumption of Selected Countries (continued)

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Other Africa											
						(Kilograms)					
Corn	41.20	41.05	41.03	41.05	41.07	41.10	41.13	41.13	41.12	41.11	41.10
Barley	3.58	3.70	3.77	3.79	3.80	3.81	3.82	3.83	3.84	3.85	3.86
Other Asia											
Corn	11.17	11.13	11.10	11.12	11.15	11.19	11.22	11.25	11.28	11.30	11.32
Barley	1.02	1.01	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Other Eastern Europe ‡											
Corn	16.69	17.04	17.07	17.21	17.37	17.56	17.74	17.91	18.08	18.24	18.41
Barley	6.87	7.00	7.14	7.22	7.29	7.35	7.42	7.49	7.54	7.59	7.63
Other CIS †											
Corn	4.36	4.37	4.38	4.41	4.43	4.46	4.48	4.49	4.51	4.52	4.54
Barley	9.06	8.82	8.83	8.83	8.84	8.84	8.83	8.83	8.82	8.81	8.80
Other Latin America											
Corn	26.95	26.88	27.14	27.40	27.64	27.89	28.12	28.34	28.54	28.72	28.90
Barley	4.24	4.55	4.63	4.66	4.68	4.70	4.72	4.75	4.77	4.78	4.80
Other Middle East											
Corn	7.33	7.30	7.30	7.33	7.36	7.39	7.41	7.43	7.44	7.45	7.46
Barley	9.47	9.43	9.48	9.47	9.47	9.46	9.46	9.46	9.45	9.44	9.43
Pakistan											
Corn	5.43	5.34	5.33	5.37	5.41	5.45	5.49	5.53	5.56	5.59	5.63
Barley	1.60	1.66	1.65	1.61	1.58	1.56	1.54	1.51	1.49	1.47	1.45
Sorghum	0.93	0.94	0.94	0.94	0.95	0.95	0.95	0.96	0.96	0.96	0.96
Philippines											
Corn	17.88	17.71	17.34	17.30	17.42	17.62	17.69	17.89	18.04	18.16	18.30
Russia											
Corn	3.52	3.69	3.74	3.78	3.81	3.84	3.87	3.89	3.91	3.93	3.95
Barley	32.38	32.63	32.99	33.22	33.42	33.59	33.76	33.91	34.04	34.15	34.27
Saudi Arabia											
Barley	0.37	0.36	0.41	0.42	0.44	0.45	0.46	0.48	0.49	0.50	0.51
South Africa											
Corn	101.84	101.80	101.81	101.50	101.49	101.83	102.21	102.61	102.96	103.29	103.87
Barley	3.39	3.38	3.39	3.39	3.39	3.38	3.38	3.38	3.37	3.36	3.35
Sorghum	4.53	4.58	4.58	4.58	4.59	4.62	4.66	4.69	4.73	4.78	4.83
South Korea											
Corn	42.99	42.30	41.90	41.72	41.55	41.59	41.86	42.29	42.78	43.36	43.95
Taiwan											
Corn	9.77	9.80	9.90	10.03	10.19	10.37	10.52	10.67	10.81	10.93	11.05
Barley	1.30	1.31	1.37	1.39	1.42	1.44	1.46	1.48	1.50	1.51	1.52
Thailand											
Corn	1.55	1.55	1.55	1.56	1.57	1.57	1.58	1.58	1.58	1.58	1.58
Ukraine											
Corn	16.09	16.41	16.71	17.10	17.51	17.83	18.11	18.38	18.64	18.88	19.13
Barley	36.46	37.79	38.39	38.80	39.22	39.49	39.73	39.99	40.22	40.45	40.67
United States											
Corn	300.87	387.45	444.96	468.12	468.00	461.06	452.83	444.11	437.97	433.39	429.00
Barley	11.31	11.20	11.07	10.91	10.73	10.58	10.47	10.36	10.25	10.13	10.01
Sorghum	3.83	4.88	5.49	5.74	5.76	5.70	5.63	5.56	5.52	5.47	5.43
Vietnam											
Corn	11.85	11.88	11.98	12.12	12.28	12.41	12.57	12.72	12.88	13.03	13.19

‡ 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 soybean price increases by 7% in 2006/07, driven by strong world demand. It continues to rise for the next two seasons because of stagnant supply and growing world demand. Area expansion in South America and yield improvement soften the price for the remainder of the projection period. The soybean price and other oilseed prices are expected to remain within their established relationships in the long run.

The record U.S. soybean production in 2006/07 pushed the world output up by 4%. World production is expected to decline by 2% in 2007/08, as U.S. soybean acreage shifts to corn because of the ethanol boom. World production reaches 280 mmt at the end of the outlook period and is concentrated in Argentina, Brazil, and the U.S. Brazil's production expansion slowed down over the past two years because of its strong currency, compounding debt, and lack of financial support for farmers. However, encouraged by expected price increases, Brazil resumes area expansion in 2007/08 and outpaces the U.S. to become the leading producer by 2014/15. Throughout the outlook period, soybean areas in Argentina and Brazil combined increase 13.1 mha while areas in the U.S. decline by 2.3 mha. By 2016/17, Brazil holds a 33% share of world production while the U.S. contributes 30% of production.

Because of falling real domestic prices, China sees very limited growth in its soybean production. Therefore, it depends heavily on imports to meet its domestic consumption, which expands 43% over the baseline period. Policies favoring oilseed imports and domestic crush make China the world's leading soybean importer. China expands its imports from 46% to 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. The U.S. is currently the top net exporter whereas Brazil surpasses the U.S. to become the largest soybean net exporter by 2008/09. 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 29% in 2016/17.

The price of soybean meal increases during the 2006/07 season because of soaring soybean prices. Prices are expected to remain high in 2007/08 as soybean prices continue to grow. Soybean meal prices then decline, as production outpaces demand from livestock sectors around the world. World soybean meal production grows 2.3% per year on average over the next decade in response to rising feed demand. China increases its consumption by 3.7% annually, while the U.S. expands its domestic consumption by 15% over the next decade. The volume of net exports in the soybean meal market increases by 30% throughout the baseline. Argentina, the leading soybean meal net exporter, ships 97% of its production to the world market because of its differential export tax. Argentina's market share grows to 52% while Brazil accounts for 28% by 2016/17. The EU-25 is the dominant net importer with a 39% share of world net imports.

The soybean oil price strengthens in 2006/07, again because of the high soybean price. The price of soy oil rises along with soybean prices for the next two seasons and then remains stable over the projection period because world production catches up with the growing demand. Because of its income and population growth, China is expected to surpass the U.S. to become the largest soybean oil consumer in 2008/09, increasing its share to 31% by 2016/17. Because of their biodiesel mandates, Argentina and Brazil are expected to increase domestic consumption by 40% and 20%, respectively. World soybean oil net trade expands by 43% over the outlook period. Exports are dominated by a few countries, but importers are diverse. Argentina and Brazil combine for 89% of total net exports. U.S. soybean oil net exports account for 10% of the market by 2016/17. China and India's combined share of net imports grows to 51% of the world market.

Soybean Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
(Thousand Metric Tons)											
Net Exporters											
Argentina	6,425	7,241	6,646	6,819	6,793	6,871	6,899	7,077	7,306	7,592	7,878
Brazil	25,650	28,191	31,385	34,031	36,454	38,785	41,173	43,506	45,844	48,127	50,529
Bulgaria and Romania	29	68	72	55	51	53	55	58	54	50	46
Canada	1,250	1,276	1,306	1,299	1,269	1,240	1,215	1,184	1,153	1,123	1,092
CIS	337	321	342	362	374	383	393	403	414	424	433
India	5	5	5	5	5	5	5	5	5	5	5
United States	30,378	29,709	28,010	27,046	26,929	26,748	26,502	26,228	25,859	25,468	24,987
Total Net Exports *	64,074	66,811	67,767	69,616	71,875	74,084	76,243	78,462	80,635	82,789	84,970
Net Importers											
China	31,650	34,608	35,934	37,526	39,331	41,134	42,926	44,760	46,592	48,419	50,255
European Union-25	14,125	14,153	13,754	13,615	13,541	13,451	13,354	13,253	13,128	12,995	12,867
Japan	4,050	3,951	3,838	3,852	3,897	3,934	3,960	3,985	3,999	4,007	4,018
South Korea	1,275	1,239	1,223	1,231	1,243	1,251	1,257	1,267	1,275	1,282	1,291
Taiwan	2,400	2,372	2,361	2,379	2,403	2,425	2,446	2,467	2,487	2,508	2,529
Rest of World	10,305	10,219	10,388	10,745	11,191	11,620	12,031	12,461	12,885	13,310	13,741
Residual	269	269	269	269	269	269	269	269	269	269	269
Total Net Imports	64,074	66,811	67,767	69,616	71,875	74,084	76,243	78,462	80,635	82,789	84,970
(U.S. Dollars per Metric Ton)											
Prices											
Illinois Processor	235	256	268	267	263	261	258	255	251	248	245
CIF Rotterdam	288	305	318	318	314	310	307	301	296	292	288

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

Soybean Meal Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
(Thousand Metric Tons)											
Net Exporters											
Argentina	26,050	26,476	27,169	27,930	28,740	29,554	30,364	31,036	31,719	32,431	33,161
Brazil	11,925	12,563	12,948	13,488	14,141	14,777	15,397	16,009	16,620	17,240	17,861
China	-550	139	653	561	420	473	524	652	762	918	1,050
India	3,600	3,062	3,275	3,356	3,441	3,495	3,524	3,566	3,604	3,637	3,670
United States	7,768	6,988	6,672	6,943	6,985	6,975	7,095	7,291	7,582	7,794	7,980
Total Net Exports *	49,343	49,227	50,745	52,325	53,774	55,305	56,905	58,553	60,289	62,022	63,721
Net Importers											
Bulgaria and Romania	128	133	143	159	163	172	182	195	213	235	256
Canada	1,220	1,169	1,179	1,170	1,179	1,204	1,266	1,339	1,377	1,406	1,450
CIS	715	741	765	785	808	823	831	835	844	854	864
European Union-25	21,980	21,793	22,121	22,310	22,489	22,719	23,008	23,378	23,824	24,263	24,641
Japan	1,625	1,647	1,635	1,638	1,651	1,712	1,784	1,815	1,842	1,890	1,958
South Korea	1,800	1,785	1,860	1,932	1,989	2,030	2,068	2,104	2,130	2,160	2,196
Taiwan	80	3	-28	-46	-48	-32	0	3	-3	-1	8
Rest of World	20,684	21,396	22,479	23,770	24,934	26,083	27,204	28,324	29,498	30,653	31,786
Residual	561	561	561	561	561	561	561	561	561	561	561
Total Net Imports	49,343	49,227	50,745	52,325	53,774	55,305	56,905	58,553	60,289	62,022	63,721
(U.S. Dollars per Metric Ton)											
Prices											
FOB Decatur 48%	198	206	205	201	196	194	191	187	181	176	171
CIF Rotterdam	225	234	232	227	222	220	217	212	206	200	194

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

Soybean Oil Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Argentina	5,865	5,882	6,054	6,216	6,419	6,639	6,868	7,069	7,276	7,491	7,711
Brazil	2,145	2,119	2,159	2,241	2,386	2,526	2,674	2,828	2,987	3,150	3,313
Bulgaria and Romania	20	20	20	20	20	20	20	20	20	20	20
United States	636	222	61	86	204	329	496	694	907	1,116	1,337
Total Net Exports *	8,666	8,243	8,293	8,563	9,029	9,514	10,059	10,612	11,191	11,777	12,381
Net Importers											
Canada	55	54	56	58	60	62	64	67	70	73	76
China	1,625	1,561	1,563	1,678	1,880	2,086	2,302	2,539	2,798	3,076	3,370
CIS	55	55	53	55	58	59	58	56	54	52	49
European Union-25	700	544	617	609	640	677	756	830	912	983	1,052
India	1,845	1,778	1,821	1,936	2,067	2,203	2,350	2,497	2,647	2,802	2,957
Japan	60	70	86	85	81	77	75	74	74	74	73
South Korea	266	243	245	254	266	279	291	301	310	318	326
Taiwan	35	11	12	19	30	38	46	52	58	62	66
Rest of World	3,722	3,624	3,537	3,566	3,645	3,730	3,814	3,892	3,964	4,034	4,108
Residual	303	303	303	303	303	303	303	303	303	303	303
Total Net Imports	8,666	8,243	8,293	8,563	9,029	9,514	10,059	10,612	11,191	11,777	12,381
Prices	(U.S. Dollars per Metric Ton)										
FOB Decatur	600	672	727	745	746	744	743	745	751	759	767
FOB Rotterdam	645	721	779	798	799	796	795	798	804	813	820

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

World Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Soybeans											
	(Thousand Hectares)										
Area Harvested	93,388	93,376	95,224	97,424	98,843	100,018	101,279	102,592	103,837	105,061	106,295
	(Thousand Metric Tons)										
Production	226,887	223,135	229,635	237,617	243,738	249,386	255,358	261,517	267,569	273,616	279,744
Beginning Stocks	52,238	56,183	53,005	52,428	53,961	55,569	56,864	58,088	59,446	60,764	62,033
Domestic Supply	279,125	279,318	282,641	290,045	297,699	304,955	312,223	319,605	327,015	334,380	341,777
Crush	193,199	196,542	199,979	205,223	210,631	216,010	221,472	226,883	232,367	237,878	243,452
Food Use	14,246	14,336	14,448	14,672	14,946	15,198	15,441	15,698	15,958	16,207	16,451
Other Use	15,228	15,165	15,517	15,920	16,283	16,614	16,953	17,310	17,657	17,993	18,330
Residual	269	269	269	269	269	269	269	269	269	269	269
Ending Stocks	56,183	53,005	52,428	53,961	55,569	56,864	58,088	59,446	60,764	62,033	63,274
Domestic Use	279,125	279,318	282,641	290,045	297,699	304,955	312,223	319,605	327,015	334,380	341,777
Trade *	64,074	66,811	67,767	69,616	71,875	74,084	76,243	78,462	80,635	82,789	84,970
Soybean Meal											
Production	152,424	155,027	157,733	161,869	166,132	170,373	174,680	178,948	183,275	187,622	192,020
Consumption	152,230	154,419	157,011	161,150	165,440	169,720	174,018	178,248	182,559	186,922	191,329
Ending Stocks	4,073	4,120	4,281	4,438	4,570	4,662	4,763	4,903	5,057	5,196	5,325
Trade *	49,343	49,227	50,745	52,325	53,774	55,305	56,905	58,553	60,289	62,022	63,721
Soybean Oil											
Production	35,666	36,419	37,143	38,213	39,319	40,428	41,560	42,689	43,838	45,000	46,181
Consumption	35,661	36,421	37,033	37,916	38,974	40,069	41,209	42,351	43,516	44,686	45,869
Ending Stocks	3,277	2,973	2,780	2,774	2,817	2,872	2,920	2,954	2,974	2,986	2,995
Trade *	8,666	8,243	8,293	8,563	9,029	9,514	10,059	10,612	11,191	11,777	12,381
	(Kilograms)										
Per Capita Consumption	5.40	5.45	5.48	5.55	5.64	5.73	5.83	5.92	6.02	6.12	6.21

* Excludes intraregional trade.

U.S. Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Soybeans	(Thousand Hectares)										
Area Harvested	30,191	28,094	27,592	28,035	28,046	27,983	27,947	27,971	27,982	27,963	27,929
	(Metric Tons per Hectare)										
Yield	2.87	2.78	2.80	2.83	2.86	2.89	2.92	2.95	2.98	3.02	3.05
	(Thousand Metric Tons)										
Production	86,771	78,076	77,331	79,356	80,239	80,909	81,663	82,599	83,504	84,309	85,065
Beginning Stocks	12,229	15,625	12,410	10,453	10,491	10,647	10,771	10,867	11,036	11,234	11,415
Domestic Supply	99,000	93,701	89,741	89,808	90,731	91,556	92,434	93,466	94,539	95,543	96,481
Crush	48,477	47,301	46,943	47,833	48,636	49,446	50,397	51,447	52,606	53,739	54,874
Seed, Residual	4,521	4,281	4,336	4,438	4,519	4,592	4,668	4,755	4,840	4,921	5,003
Ending Stocks	15,625	12,410	10,453	10,491	10,647	10,771	10,867	11,036	11,234	11,415	11,617
Domestic Use	68,622	63,992	61,732	62,763	63,801	64,808	65,932	67,238	68,680	70,075	71,494
Net Trade	30,378	29,709	28,010	27,046	26,929	26,748	26,502	26,228	25,859	25,468	24,987
Soybean Meal											
Production	38,509	37,566	37,281	37,988	38,626	39,269	40,024	40,858	41,779	42,679	43,580
Beginning Stocks	285	263	261	264	266	269	270	271	274	277	280
Domestic Supply	38,794	37,829	37,543	38,252	38,892	39,538	40,294	41,130	42,053	42,956	43,860
Consumption	30,763	30,579	30,607	31,043	31,638	32,293	32,928	33,565	34,194	34,882	35,597
Ending Stocks	263	261	264	266	269	270	271	274	277	280	283
Domestic Use	31,026	30,841	30,871	31,309	31,907	32,563	33,199	33,839	34,471	35,162	35,880
Net Trade	7,768	6,988	6,672	6,943	6,985	6,975	7,095	7,291	7,582	7,794	7,980
Soybean Oil											
Production	9,153	8,994	8,926	9,096	9,248	9,402	9,583	9,783	10,003	10,219	10,434
Beginning Stocks	1,369	1,204	987	871	853	850	853	853	849	842	834
Domestic Supply	10,522	10,199	9,914	9,967	10,102	10,252	10,436	10,636	10,852	11,060	11,268
Consumption	8,682	8,989	8,982	9,028	9,048	9,070	9,087	9,093	9,103	9,111	9,105
Ending Stocks	1,204	987	871	853	850	853	853	849	842	834	826
Domestic Use	9,886	9,977	9,853	9,881	9,898	9,923	9,940	9,942	9,945	9,945	9,931
Net Trade	636	222	61	86	204	329	496	694	907	1,116	1,337

Argentine Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Soybeans	(Thousand Hectares)										
Area Harvested	15,700	15,811	16,103	16,370	16,582	16,769	16,989	17,216	17,438	17,676	17,938
	(Metric Tons per Hectare)										
Yield	2.71	2.74	2.76	2.79	2.82	2.85	2.88	2.90	2.93	2.96	2.99
	(Thousand Metric Tons)										
Production	42,500	43,258	44,498	45,684	46,742	47,743	48,845	49,976	51,108	52,299	53,568
Beginning Stocks	17,439	17,948	17,655	18,238	18,770	19,277	19,603	19,892	20,191	20,440	20,609
Domestic Supply	59,939	61,206	62,153	63,923	65,512	67,020	68,449	69,869	71,299	72,739	74,177
Crush	34,000	34,721	35,644	36,667	37,737	38,809	39,886	40,794	41,715	42,667	43,645
Other Use	1,566	1,590	1,624	1,667	1,705	1,737	1,771	1,805	1,838	1,871	1,904
Ending Stocks	17,948	17,655	18,238	18,770	19,277	19,603	19,892	20,191	20,440	20,609	20,750
Domestic Use	53,514	53,966	55,507	57,104	58,719	60,149	61,550	62,791	63,993	65,147	66,299
Net Trade	6,425	7,241	6,646	6,819	6,793	6,871	6,899	7,077	7,306	7,592	7,878
Soybean Meal											
Production	26,650	27,215	27,939	28,740	29,579	30,419	31,264	31,976	32,697	33,443	34,210
Beginning Stocks	1,100	1,075	1,136	1,182	1,230	1,269	1,297	1,324	1,353	1,382	1,407
Domestic Supply	27,750	28,290	29,075	29,923	30,809	31,688	32,561	33,299	34,050	34,826	35,617
Consumption	625	679	723	763	800	836	873	911	949	987	1,028
Ending Stocks	1,075	1,136	1,182	1,230	1,269	1,297	1,324	1,353	1,382	1,407	1,429
Domestic Use	1,700	1,814	1,906	1,992	2,069	2,133	2,197	2,264	2,331	2,394	2,456
Net Trade	26,050	26,476	27,169	27,930	28,740	29,554	30,364	31,036	31,719	32,431	33,161
Soybean Oil											
Production	6,400	6,560	6,759	6,979	7,209	7,441	7,675	7,879	8,086	8,300	8,521
Beginning Stocks	769	731	744	733	752	778	804	826	844	856	865
Domestic Supply	7,169	7,291	7,503	7,712	7,961	8,219	8,480	8,705	8,930	9,157	9,386
Food Use	413	425	431	441	454	467	479	491	502	512	523
Industrial Use	160	240	285	304	310	309	306	302	295	288	280
Ending Stocks	731	744	733	752	778	804	826	844	856	865	871
Domestic Use	1,304	1,409	1,449	1,497	1,542	1,580	1,612	1,636	1,653	1,665	1,675
Net Trade	5,865	5,882	6,054	6,216	6,419	6,639	6,868	7,069	7,276	7,491	7,711

Brazilian Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Soybeans	(Thousand Hectares)										
Area Harvested	21,000	22,727	24,300	25,418	26,412	27,360	28,328	29,265	30,167	31,065	31,959
	(Metric Tons per Hectare)										
Yield	2.67	2.63	2.66	2.69	2.72	2.75	2.78	2.81	2.84	2.87	2.90
	(Thousand Metric Tons)										
Production	56,000	59,734	64,596	68,332	71,796	75,193	78,704	82,186	85,624	89,103	92,629
Beginning Stocks	15,271	15,365	15,482	16,243	17,023	17,698	18,317	18,938	19,582	20,207	20,904
Domestic Supply	71,271	75,099	80,078	84,575	88,819	92,892	97,022	101,124	105,206	109,311	113,534
Crush	27,900	28,902	29,752	30,688	31,713	32,722	33,727	34,738	35,746	36,761	37,785
Other Use	2,356	2,524	2,697	2,833	2,954	3,068	3,184	3,298	3,409	3,518	3,626
Ending Stocks	15,365	15,482	16,243	17,023	17,698	18,317	18,938	19,582	20,207	20,904	21,594
Domestic Use	45,621	46,908	48,693	50,544	52,365	54,107	55,849	57,618	59,362	61,183	63,005
Net Trade	25,650	28,191	31,385	34,031	36,454	38,785	41,173	43,506	45,844	48,127	50,529
Soybean Meal											
Production	21,829	22,613	23,278	24,010	24,812	25,602	26,388	27,179	27,968	28,762	29,563
Beginning Stocks	936	840	803	833	870	888	898	908	930	958	983
Domestic Supply	22,765	23,453	24,081	24,843	25,682	26,490	27,286	28,087	28,897	29,720	30,546
Consumption	10,000	10,087	10,301	10,486	10,653	10,816	10,981	11,149	11,320	11,497	11,679
Ending Stocks	840	803	833	870	888	898	908	930	958	983	1,006
Domestic Use	10,840	10,890	11,133	11,355	11,541	11,713	11,889	12,079	12,278	12,480	12,685
Net Trade	11,925	12,563	12,948	13,488	14,141	14,777	15,397	16,009	16,620	17,240	17,861
Soybean Oil											
Production	5,366	5,559	5,722	5,902	6,099	6,293	6,487	6,681	6,875	7,070	7,267
Beginning Stocks	677	598	533	496	488	483	484	484	480	473	464
Domestic Supply	6,043	6,157	6,256	6,398	6,587	6,777	6,971	7,165	7,355	7,543	7,731
Food Use	3,300	3,304	3,333	3,388	3,444	3,505	3,565	3,623	3,679	3,733	3,788
Industrial Use	0	200	269	281	274	262	249	234	216	196	176
Ending Stocks	598	533	496	488	483	484	484	480	473	464	454
Domestic Use	3,898	4,037	4,097	4,156	4,201	4,251	4,297	4,336	4,368	4,393	4,418
Net Trade	2,145	2,119	2,159	2,241	2,386	2,526	2,674	2,828	2,987	3,150	3,313

Canadian Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Soybeans											
					(Thousand Hectares)						
Area Harvested	1,225	1,218	1,223	1,226	1,218	1,207	1,198	1,188	1,177	1,165	1,154
					(Metric Tons per Hectare)						
Yield	2.86	2.80	2.81	2.82	2.83	2.85	2.86	2.87	2.88	2.89	2.91
					(Thousand Metric Tons)						
Production	3,500	3,409	3,438	3,460	3,452	3,436	3,424	3,412	3,393	3,373	3,353
Beginning Stocks	507	607	591	582	588	599	606	612	623	634	645
Domestic Supply	4,007	4,016	4,029	4,042	4,041	4,034	4,030	4,024	4,016	4,007	3,998
Crush	1,550	1,558	1,551	1,561	1,579	1,595	1,611	1,626	1,637	1,648	1,660
Other Use	600	591	590	593	594	593	591	592	591	591	591
Ending Stocks	607	591	582	588	599	606	612	623	634	645	656
Domestic Use	2,757	2,740	2,723	2,743	2,771	2,794	2,815	2,840	2,862	2,884	2,907
Net Trade	1,250	1,276	1,306	1,299	1,269	1,240	1,215	1,184	1,153	1,123	1,092
Soybean Meal											
Production	1,200	1,206	1,201	1,209	1,222	1,235	1,247	1,259	1,267	1,276	1,285
Beginning Stocks	22	22	22	22	23	24	24	24	25	26	26
Domestic Supply	1,222	1,228	1,223	1,231	1,245	1,259	1,271	1,283	1,292	1,301	1,311
Consumption	2,420	2,375	2,380	2,378	2,401	2,439	2,513	2,597	2,643	2,681	2,734
Ending Stocks	22	22	22	23	24	24	24	25	26	26	27
Domestic Use	2,442	2,397	2,402	2,401	2,424	2,463	2,538	2,622	2,669	2,707	2,761
Net Trade	-1,220	-1,169	-1,179	-1,170	-1,179	-1,204	-1,266	-1,339	-1,377	-1,406	-1,450
Soybean Oil											
Production	261	262	261	263	266	269	271	274	276	277	280
Beginning Stocks	10	10	9	8	8	9	9	9	9	9	9
Domestic Supply	271	272	270	271	274	277	280	283	285	287	289
Consumption	316	317	318	321	326	331	335	340	345	350	355
Ending Stocks	10	9	8	8	9	9	9	9	9	9	9
Domestic Use	326	326	326	329	334	339	344	349	354	359	364
Net Trade	-55	-54	-56	-58	-60	-62	-64	-67	-70	-73	-76

Chinese Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Soybeans	(Thousand Hectares)										
Area Harvested	9,300	9,204	9,341	9,482	9,501	9,488	9,493	9,490	9,481	9,472	9,467
	(Metric Tons per Hectare)										
Yield	1.74	1.79	1.81	1.83	1.85	1.87	1.89	1.91	1.93	1.95	1.97
	(Thousand Metric Tons)										
Production	16,200	16,508	16,942	17,387	17,612	17,778	17,977	18,161	18,333	18,505	18,684
Beginning Stocks	4,473	4,223	4,301	4,351	4,502	4,702	4,863	5,004	5,150	5,295	5,427
Domestic Supply	20,673	20,731	21,243	21,738	22,114	22,479	22,840	23,165	23,483	23,800	24,112
Crush	37,750	40,573	42,241	44,000	45,772	47,583	49,401	51,214	53,013	54,827	56,657
Food Use	8,650	8,773	8,887	9,059	9,267	9,465	9,657	9,858	10,063	10,263	10,457
Feed Use	1,700	1,693	1,697	1,702	1,704	1,703	1,703	1,703	1,703	1,703	1,702
Ending Stocks	4,223	4,301	4,351	4,502	4,702	4,863	5,004	5,150	5,295	5,427	5,550
Domestic Use	52,323	55,339	57,176	59,264	61,445	63,614	65,766	67,926	70,075	72,219	74,367
Net Trade	-31,650	-34,608	-35,934	-37,526	-39,331	-41,134	-42,926	-44,760	-46,592	-48,419	-50,255
Soybean Meal											
Production	29,873	32,107	33,427	34,819	36,221	37,654	39,093	40,528	41,951	43,387	44,835
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	29,873	32,107	33,427	34,819	36,221	37,654	39,093	40,528	41,951	43,387	44,835
Consumption	30,423	31,968	32,774	34,258	35,801	37,182	38,569	39,876	41,189	42,468	43,785
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	30,423	31,968	32,774	34,258	35,801	37,182	38,569	39,876	41,189	42,468	43,785
Net Trade	-550	139	653	561	420	473	524	652	762	918	1,050
Soybean Oil											
Production	6,739	7,304	7,667	8,053	8,446	8,851	9,264	9,680	10,100	10,528	10,964
Beginning Stocks	200	220	222	218	222	231	240	248	254	259	264
Domestic Supply	6,939	7,524	7,890	8,271	8,668	9,082	9,504	9,928	10,354	10,787	11,229
Consumption	8,344	8,862	9,235	9,727	10,316	10,928	11,558	12,213	12,893	13,599	14,330
Ending Stocks	220	222	218	222	231	240	248	254	259	264	269
Domestic Use	8,564	9,085	9,453	9,949	10,548	11,168	11,805	12,467	13,152	13,864	14,599
Net Trade	-1,625	-1,561	-1,563	-1,678	-1,880	-2,086	-2,302	-2,539	-2,798	-3,076	-3,370

CIS Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Soybeans	(Thousand Hectares)										
Area Harvested	1,400	1,411	1,462	1,514	1,558	1,601	1,646	1,692	1,739	1,786	1,832
	(Metric Tons per Hectare)										
Yield	1.14	1.15	1.15	1.15	1.15	1.15	1.16	1.16	1.16	1.16	1.16
	(Thousand Metric Tons)										
Production	1,600	1,616	1,678	1,741	1,795	1,848	1,903	1,960	2,018	2,076	2,133
Beginning Stocks	62	70	71	72	74	77	79	81	83	84	85
Domestic Supply	1,662	1,686	1,749	1,813	1,869	1,925	1,983	2,041	2,101	2,160	2,219
Crush	1,190	1,229	1,266	1,304	1,344	1,385	1,429	1,473	1,518	1,563	1,609
Other Use	65	66	69	72	75	77	80	83	85	88	90
Ending Stocks	70	71	72	74	77	79	81	83	84	85	87
Domestic Use	1,325	1,365	1,406	1,450	1,496	1,542	1,590	1,638	1,687	1,736	1,786
Net Trade	337	321	342	362	374	383	393	403	414	424	433
Soybean Meal											
Production	930	960	990	1,019	1,050	1,083	1,117	1,151	1,186	1,221	1,257
Beginning Stocks	2	3	3	4	4	4	4	5	5	5	5
Domestic Supply	932	963	993	1,023	1,054	1,087	1,121	1,156	1,191	1,226	1,262
Consumption	1,644	1,701	1,754	1,803	1,858	1,906	1,948	1,986	2,030	2,075	2,121
Ending Stocks	3	3	4	4	4	4	5	5	5	5	5
Domestic Use	1,647	1,705	1,758	1,807	1,862	1,910	1,952	1,991	2,035	2,081	2,127
Net Trade	-715	-741	-765	-785	-808	-823	-831	-835	-844	-854	-864
Soybean Oil											
Production	208	215	221	228	235	242	250	257	265	273	281
Beginning Stocks	6	6	6	6	6	6	7	7	7	7	7
Domestic Supply	214	221	227	234	241	249	257	264	272	280	289
Consumption	263	269	275	283	292	301	307	313	319	325	330
Ending Stocks	6	6	6	6	6	7	7	7	7	7	7
Domestic Use	269	275	280	289	299	308	314	320	326	332	338
Net Trade	-55	-55	-53	-55	-58	-59	-58	-56	-54	-52	-49

European Union-25 Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/1
Soybeans											
Area Harvested	317	338	334	342	349	355	360	363	367	370	37
	(Thousand Hectares)										
Yield	2.89	2.91	2.93	2.95	2.97	2.99	3.01	3.03	3.04	3.06	3.0
	(Metric Tons per Hectare)										
Production	917	986	980	1,010	1,037	1,061	1,082	1,100	1,116	1,132	1,14
Beginning Stocks	940	930	1,132	1,137	1,116	1,117	1,128	1,154	1,198	1,242	1,28
Domestic Supply	1,857	1,916	2,113	2,147	2,153	2,178	2,209	2,254	2,314	2,374	2,42
Crush	13,670	13,638	13,434	13,348	13,270	13,185	13,077	12,958	12,830	12,701	12,57
Other Use	1,382	1,299	1,296	1,298	1,307	1,317	1,332	1,351	1,370	1,387	1,40
Ending Stocks	930	1,132	1,137	1,116	1,117	1,128	1,154	1,198	1,242	1,280	1,31
Domestic Use	15,982	16,069	15,867	15,762	15,694	15,630	15,563	15,507	15,442	15,368	15,29
Net Trade	-14,125	-14,153	-13,754	-13,615	-13,541	-13,451	-13,354	-13,253	-13,128	-12,995	-12,86
Soybean Meal											
Production	10,760	10,735	10,574	10,507	10,445	10,378	10,293	10,199	10,099	9,997	9,89
Beginning Stocks	863	863	878	911	910	915	921	939	969	1,003	1,03
Domestic Supply	11,623	11,598	11,452	11,417	11,355	11,293	11,215	11,138	11,068	11,000	10,93
Consumption	32,740	32,513	32,663	32,818	32,929	33,091	33,284	33,546	33,889	34,230	34,51
Ending Stocks	863	878	911	910	915	921	939	969	1,003	1,033	1,06
Domestic Use	33,603	33,391	33,573	33,728	33,844	34,012	34,223	34,516	34,892	35,263	35,57
Net Trade	-21,980	-21,793	-22,121	-22,310	-22,489	-22,719	-23,008	-23,378	-23,824	-24,263	-24,64
Soybean Oil											
Production	2,450	2,444	2,408	2,392	2,378	2,363	2,344	2,322	2,299	2,276	2,25
Beginning Stocks	192	203	194	188	178	175	176	180	186	191	19
Domestic Supply	2,642	2,647	2,601	2,580	2,557	2,538	2,519	2,502	2,485	2,467	2,44
Food Use	1,600	1,584	1,573	1,559	1,560	1,570	1,587	1,607	1,626	1,644	1,66
Industrial Use	1,400	1,275	1,318	1,313	1,322	1,331	1,370	1,400	1,441	1,471	1,50
Other Use	139	139	139	139	139	139	139	139	139	139	13
Ending Stocks	203	194	188	178	175	176	180	186	191	196	20
Domestic Use	3,342	3,192	3,219	3,189	3,196	3,215	3,275	3,332	3,397	3,450	3,50
Net Trade	-700	-544	-617	-609	-640	-677	-756	-830	-912	-983	-1,05

Indian Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Soybeans											
											(Thousand Hectares)
Area Harvested	7,700	7,711	7,849	7,895	7,946	7,944	7,919	7,918	7,914	7,907	7,899
											(Metric Tons per Hectare)
Yield	0.95	0.88	0.90	0.91	0.93	0.94	0.96	0.97	0.98	1.00	1.01
											(Thousand Metric Tons)
Production	7,300	6,780	7,028	7,194	7,362	7,480	7,573	7,686	7,794	7,897	7,997
Beginning Stocks	70	120	116	115	118	122	124	127	130	133	135
Domestic Supply	7,370	6,900	7,144	7,308	7,480	7,601	7,697	7,813	7,924	8,030	8,132
Crush	6,335	5,857	6,088	6,235	6,389	6,498	6,585	6,691	6,792	6,887	6,978
Other Use	910	922	937	951	964	973	980	987	995	1,003	1,011
Ending Stocks	120	116	115	118	122	124	127	130	133	135	138
Domestic Use	7,365	6,895	7,139	7,303	7,475	7,596	7,692	7,808	7,919	8,025	8,127
Net Trade	5	5	5	5	5	5	5	5	5	5	5
Soybean Meal											
Production	5,042	4,661	4,845	4,962	5,085	5,172	5,241	5,325	5,405	5,481	5,554
Beginning Stocks	121	48	65	76	94	112	124	136	150	165	180
Domestic Supply	5,163	4,709	4,910	5,038	5,179	5,284	5,366	5,461	5,555	5,646	5,734
Consumption	1,515	1,583	1,559	1,588	1,626	1,666	1,705	1,745	1,786	1,829	1,870
Ending Stocks	48	65	76	94	112	124	136	150	165	180	195
Domestic Use	1,563	1,648	1,635	1,682	1,738	1,790	1,841	1,895	1,952	2,009	2,065
Net Trade	3,600	3,062	3,275	3,356	3,441	3,495	3,524	3,566	3,604	3,637	3,670
Soybean Oil											
Production	1,135	1,052	1,097	1,126	1,157	1,181	1,200	1,222	1,244	1,265	1,285
Beginning Stocks	140	70	58	50	55	65	74	82	89	95	102
Domestic Supply	1,275	1,122	1,155	1,176	1,213	1,246	1,274	1,304	1,333	1,360	1,387
Consumption	3,050	2,842	2,926	3,057	3,214	3,375	3,542	3,712	3,885	4,060	4,235
Ending Stocks	70	58	50	55	65	74	82	89	95	102	109
Domestic Use	3,120	2,900	2,975	3,112	3,280	3,449	3,624	3,801	3,979	4,162	4,344
Net Trade	-1,845	-1,778	-1,821	-1,936	-2,067	-2,203	-2,350	-2,497	-2,647	-2,802	-2,957

Japanese Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Soybeans											
	(Thousand Hectares)										
Area Harvested	135	137	138	137	135	134	133	133	132	132	131
	(Metric Tons per Hectare)										
Yield	1.48	1.48	1.50	1.52	1.54	1.55	1.57	1.59	1.60	1.62	1.64
	(Thousand Metric Tons)										
Production	200	204	207	208	208	208	210	211	212	213	215
Beginning Stocks	253	263	270	273	283	292	299	305	311	317	322
Domestic Supply	453	467	477	481	490	501	509	516	523	530	536
Crush	2,875	2,775	2,665	2,658	2,687	2,715	2,733	2,747	2,752	2,754	2,758
Food Use	1,045	1,057	1,062	1,079	1,097	1,110	1,121	1,134	1,146	1,155	1,165
Feed Use	320	316	315	313	312	310	309	308	308	307	306
Ending Stocks	263	270	273	283	292	299	305	311	317	322	326
Domestic Use	4,503	4,418	4,315	4,333	4,388	4,434	4,468	4,501	4,522	4,537	4,555
Net Trade	-4,050	-3,951	-3,838	-3,852	-3,897	-3,934	-3,960	-3,985	-3,999	-4,007	-4,018
Soybean Meal											
Production	2,262	2,184	2,097	2,091	2,114	2,136	2,150	2,162	2,165	2,166	2,170
Beginning Stocks	173	186	195	202	208	213	216	219	222	226	230
Domestic Supply	2,435	2,370	2,291	2,293	2,322	2,349	2,366	2,380	2,387	2,393	2,399
Consumption	3,874	3,822	3,725	3,723	3,760	3,845	3,932	3,973	4,003	4,053	4,125
Ending Stocks	186	195	202	208	213	216	219	222	226	230	233
Domestic Use	4,060	4,016	3,927	3,931	3,973	4,061	4,151	4,195	4,230	4,282	4,357
Net Trade	-1,625	-1,647	-1,635	-1,638	-1,651	-1,712	-1,784	-1,815	-1,842	-1,890	-1,958
Soybean Oil											
Production	525	507	487	485	491	496	499	502	502	503	504
Beginning Stocks	18	25	25	25	25	25	26	26	26	27	27
Domestic Supply	543	532	512	510	516	521	525	528	529	529	530
Consumption	578	577	573	570	571	573	574	576	577	577	577
Ending Stocks	25	25	25	25	25	26	26	26	27	27	27
Domestic Use	603	602	598	595	597	598	600	602	603	603	603
Net Trade	-60	-70	-86	-85	-81	-77	-75	-74	-74	-74	-73

South Korean Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Soybeans											
					(Thousand Hectares)						
Area Harvested	100	103	106	106	106	105	104	103	102	101	101
					(Metric Tons per Hectare)						
Yield	1.50	1.65	1.67	1.68	1.70	1.71	1.72	1.73	1.75	1.76	1.77
					(Thousand Metric Tons)						
Production	150	170	176	179	180	180	179	179	179	178	178
Beginning Stocks	110	110	98	95	98	103	107	111	115	118	122
Domestic Supply	260	280	274	274	278	283	287	290	293	297	300
Crush	990	991	972	975	985	991	996	1,003	1,009	1,015	1,021
Food Use	390	384	383	384	387	389	391	393	395	397	399
Feed Use	45	46	47	47	47	46	46	46	46	45	45
Ending Stocks	110	98	95	98	103	107	111	115	118	122	125
Domestic Use	1,535	1,519	1,497	1,505	1,521	1,534	1,544	1,557	1,568	1,579	1,591
Net Trade	-1,275	-1,239	-1,223	-1,231	-1,243	-1,251	-1,257	-1,267	-1,275	-1,282	-1,291
Soybean Meal											
Production	784	785	770	772	780	785	789	794	799	804	809
Beginning Stocks	275	203	191	197	206	215	222	228	235	244	251
Domestic Supply	1,059	988	961	969	986	1,000	1,010	1,022	1,034	1,047	1,060
Consumption	2,656	2,581	2,624	2,695	2,760	2,808	2,851	2,890	2,921	2,955	2,998
Ending Stocks	203	191	197	206	215	222	228	235	244	251	259
Domestic Use	2,859	2,773	2,822	2,901	2,975	3,030	3,079	3,126	3,165	3,207	3,257
Net Trade	-1,800	-1,785	-1,860	-1,932	-1,989	-2,030	-2,068	-2,104	-2,130	-2,160	-2,196
Soybean Oil											
Production	177	177	174	174	176	177	178	179	180	181	183
Beginning Stocks	12	16	14	14	14	14	14	15	15	15	15
Domestic Supply	189	193	188	188	190	191	192	194	195	197	198
Consumption	439	422	419	428	442	456	469	480	491	500	509
Ending Stocks	16	14	14	14	14	14	15	15	15	15	15
Domestic Use	455	437	433	442	456	470	484	495	506	515	524
Net Trade	-266	-243	-245	-254	-266	-279	-291	-301	-310	-318	-326

Taiwanese Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Soybeans	(Thousand Hectares)										
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
	(Metric Tons per Hectare)										
Yield	0.00	0.03	0.04	0.06	0.07	0.08	0.09	0.11	0.12	0.13	0.14
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	130	145	141	141	146	151	155	159	163	167	170
Domestic Supply	130	145	141	141	146	151	155	159	163	167	170
Crush	2,120	2,114	2,098	2,107	2,124	2,143	2,159	2,175	2,189	2,205	2,222
Food Use	265	262	263	267	273	278	283	289	294	299	304
Feed Use	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	145	141	141	146	151	155	159	163	167	170	174
Domestic Use	2,530	2,517	2,502	2,520	2,549	2,576	2,601	2,627	2,650	2,675	2,699
Net Trade	-2,400	-2,372	-2,361	-2,379	-2,403	-2,425	-2,446	-2,467	-2,487	-2,508	-2,529
Soybean Meal											
Production	1,670	1,665	1,653	1,660	1,673	1,688	1,700	1,713	1,725	1,737	1,750
Beginning Stocks	16	16	16	17	18	19	19	20	21	21	22
Domestic Supply	1,686	1,681	1,669	1,677	1,691	1,707	1,720	1,733	1,745	1,759	1,772
Consumption	1,750	1,668	1,624	1,612	1,625	1,655	1,699	1,715	1,721	1,736	1,758
Ending Stocks	16	16	17	18	19	19	20	21	21	22	23
Domestic Use	1,766	1,684	1,641	1,630	1,643	1,675	1,719	1,736	1,742	1,758	1,781
Net Trade	-80	-3	28	46	48	32	0	-3	3	1	-8
Soybean Oil											
Production	363	362	359	361	364	367	370	372	375	378	380
Beginning Stocks	26	39	37	36	37	38	40	41	42	43	44
Domestic Supply	389	401	396	397	400	405	409	413	417	421	424
Consumption	385	375	372	379	392	403	414	424	432	439	446
Ending Stocks	39	37	36	37	38	40	41	42	43	44	44
Domestic Use	424	412	408	416	430	443	455	466	475	483	490
Net Trade	-35	-11	-12	-19	-30	-38	-46	-52	-58	-62	-66

Rest-of-World Soybean Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Soybeans											
Area Harvested	6,180	6,462	6,615	6,748	6,839	6,920	7,007	7,096	7,184	7,271	7,360
Yield	1.85	1.86	1.87	1.88	1.89	1.91	1.92	1.93	1.94	1.95	1.96
Production	11,428	12,026	12,387	12,712	12,958	13,187	13,425	13,669	13,910	14,152	14,395
Beginning Stocks	739	762	723	712	736	768	796	821	848	875	899
Domestic Supply	12,168	12,788	13,111	13,423	13,694	13,955	14,221	14,489	14,758	15,027	15,294
Crush	16,092	16,631	17,071	17,589	18,135	18,671	19,200	19,742	20,283	20,830	21,384
Food Use	3,520	3,484	3,472	3,495	3,526	3,552	3,576	3,602	3,627	3,650	3,673
Feed Use	2,098	2,168	2,244	2,349	2,456	2,556	2,656	2,758	2,859	2,957	3,056
Ending Stocks	762	723	712	736	768	796	821	848	875	899	923
Domestic Use	22,472	23,007	23,499	24,169	24,885	25,575	26,252	26,950	27,644	28,336	29,035
Net Trade	-10,305	-10,219	-10,388	-10,745	-11,191	-11,620	-12,031	-12,461	-12,885	-13,310	-13,741
Soybean Meal											
Production	12,718	13,133	13,480	13,889	14,320	14,744	15,161	15,590	16,016	16,449	16,886
Beginning Stocks	644	551	547	571	607	640	664	687	716	747	775
Domestic Supply	13,362	13,684	14,027	14,461	14,927	15,383	15,825	16,277	16,732	17,195	17,661
Consumption	33,495	34,534	35,934	37,624	39,221	40,803	42,342	43,885	45,484	47,074	48,645
Ending Stocks	551	547	571	607	640	664	687	716	747	775	802
Domestic Use	34,046	35,081	36,506	38,231	39,861	41,467	43,029	44,601	46,231	47,849	49,447
Net Trade	-20,684	-21,396	-22,479	-23,770	-24,934	-26,083	-27,204	-28,324	-29,498	-30,653	-31,786
Soybean Oil											
Production	2,844	2,938	3,015	3,107	3,203	3,298	3,391	3,487	3,582	3,679	3,777
Beginning Stocks	156	155	143	135	136	141	146	150	154	157	160
Domestic Supply	3,000	3,092	3,158	3,242	3,339	3,439	3,537	3,637	3,736	3,836	3,936
Consumption	6,567	6,574	6,560	6,672	6,843	7,023	7,200	7,375	7,544	7,711	7,883
Ending Stocks	155	143	135	136	141	146	150	154	157	160	162
Domestic Use	6,722	6,717	6,695	6,808	6,984	7,169	7,351	7,529	7,701	7,870	8,045
Net Trade	-3,722	-3,624	-3,537	-3,566	-3,645	-3,730	-3,814	-3,892	-3,964	-4,034	-4,108

World Rapeseed and Rapeseed Products

The world rapeseed price soars by 20% in 2006/07 because of the stagnant supply and the rolling demand for biodiesel in the EU-25. The price continues to increase for the next two years because of expansion in demand. In the outer years of the baseline, it declines as a result of a slowdown in demand growth. The rapeseed meal price increases by 16% in 2006/07, driven by strong demand, and decreases slightly over time as supply outpaces demand. The rapeseed oil price hits a record high in 2006/07 and is expected to continue to rise as demand remains strong. The price then declines, as demand shifts to other economical vegetable oils. In the outer years of the projection the rapeseed oil price stays close to those of soybean and sunflower oil.

Severe drought in Australia, combined with a yield reduction after a record peak in Canada, caused a 4% drop in rapeseed production in 2006/07. World production bounces back in 2007/08 because of yield improvement in Australia and increasing area in the EU-25. By 2016/17, world rapeseed production reaches 59 mmt. The largest producer, the EU-25, holds 37% of the market while China possesses a 23% production share over the next decade. World rapeseed consumption increases 21% by 2016/17, primarily stimulated by biodiesel demand in the EU. Net exports of rapeseed increase to 7.8 mmt over the baseline, with Canada positioned as the dominant net exporter.

Canada's rapeseed harvested area is expected to increase by 11%, pushing production to 11 mmt by 2016/17. Canada's rapeseed and derived products are generally export oriented. By 2016/17, its rapeseed net exports increase to 6.2 mmt while its domestic crush grows by 22%. Canada remains the leading net exporter of rapeseed/canola in the world throughout the projection period, holding 80% of the market. Canada is also a strong net exporter of rapeseed meal and oil. Over the next decade, Canada's rapeseed meal net exports reach 1.8 mmt, accounting for 65% of world net exports. Rapeseed oil net exports increase by 20%, to 1.2 mmt, contributing 92% of world net exports.

The CIS emerges as an important net exporter of rapeseed throughout the baseline. Its production increased by 64%, to 1.2 mmt, in 2006/07 as a result of fast-expanding area (up by 61%) and improving yields. Production is expected to grow at 5% annually during the outlook period. Because of a lack of crushing facilities, more than 60% of the annual production entered the world market in 2006/07. Net exports improved by 175%, to 0.7 mmt, in 2006/07; the volume almost doubles over the next decade.

Over the outlook period, rapeseed remains the dominant oilseed crop in the EU-25 because of biofuels targets. Harvested area expanded by 12.6% in 2006/07, driven by the price increase in the previous season. The total area expands to 5.4 mha by 2016/17. Yield improvements, along with area growth, drive production up to 22 mmt. Because of extensive demand for biodiesel, rapeseed crush is projected to grow on average by 3.1% annually for the remainder of the baseline. Consumption of rapeseed oil reaches 9.2 mmt by 2016/17. Despite the expansion in rapeseed production and crushing facilities, the demand for rapeseed oil outpaces the rapeseed crush volume. The EU-25 remains a net importer of rapeseed oil throughout the baseline period.

Chinese rapeseed net imports increased by 18% in 2006/07 because of reduced domestic production resulting from lower yields and harvested areas. Net imports increase by 50%, reaching 1.2 mmt in 2016/17. Domestic crush expands at an average annual rate of 1.3%. Because of the growing livestock industry, rapeseed meal net imports increase to 0.8 mmt over the baseline. Attracted by the increasing price of rapeseed oil, China became a rapeseed oil net exporter in 2005/06. It doubles its net exports in 2006/07 and is expected to export an additional 85% during the next season. The net exports volume then declines, as the rapeseed oil price drops in the outer years.

Rapeseed Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Australia	250	260	225	209	195	187	167	151	134	117	97
Bulgaria and Romania	60	73	70	59	58	58	58	59	55	52	49
Canada	5,550	5,493	5,673	5,737	5,809	5,883	5,961	5,996	6,074	6,149	6,227
CIS	710	900	994	1,045	1,073	1,092	1,147	1,207	1,270	1,335	1,402
Total Net Exports *	6,570	6,726	6,962	7,050	7,135	7,218	7,333	7,412	7,533	7,653	7,776
Net Importers	(Thousand Metric Tons)										
China	800	673	504	477	523	657	794	873	982	1,095	1,215
European Union-25	265	620	1,010	1,157	1,188	1,138	1,108	1,099	1,100	1,094	1,084
India	15	0	0	0	0	0	0	0	0	0	0
Japan	2,300	2,307	2,299	2,308	2,313	2,317	2,324	2,333	2,344	2,356	2,368
United States	520	421	432	407	422	427	427	423	417	410	404
Rest of World	2,554	2,589	2,601	2,584	2,574	2,564	2,564	2,568	2,575	2,582	2,588
Residual	116	116	116	116	116	116	116	116	116	116	116
Total Net Imports	6,570	6,726	6,962	7,050	7,135	7,218	7,333	7,412	7,533	7,653	7,776
Prices	(U.S. Dollars per Metric Ton)										
Cash Vancouver	322	335	345	335	324	314	306	299	293	288	282
CIF Hamburg	351	370	382	371	358	346	337	330	323	318	311

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

Rapeseed Meal Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Bulgaria and Romania	15	21	28	34	39	44	48	53	57	60	64
Canada	1,500	1,549	1,584	1,624	1,654	1,678	1,693	1,730	1,763	1,800	1,831
CIS	105	97	92	90	85	83	81	79	77	75	72
European Union-25	-25	-72	-41	-27	163	250	347	412	440	460	500
India	550	374	436	412	362	337	322	312	311	305	298
Total Net Exports *	2,202	2,072	2,170	2,192	2,339	2,421	2,522	2,616	2,679	2,735	2,798
Net Importers	(Thousand Metric Tons)										
China	120	144	325	403	544	591	641	690	724	743	760
Japan	30	37	12	-3	-6	2	10	7	-1	-5	-3
United States	1,425	1,387	1,352	1,312	1,324	1,346	1,379	1,415	1,443	1,474	1,510
Rest of World	602	432	440	451	471	482	492	504	512	519	528
Residual	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30
Total Net Imports	2,202	2,072	2,170	2,192	2,339	2,421	2,522	2,616	2,679	2,735	2,798
Price	(U.S. Dollars per Metric Ton)										
FOB Hamburg	149	145	142	142	140	140	140	136	133	130	126

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

Rapeseed Oil Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Australia	45	38	35	32	30	30	30	31	32	33	34
Bulgaria and Romania	10	15	20	24	28	31	34	38	41	44	48
Canada	1,005	1,050	1,073	1,075	1,085	1,095	1,115	1,153	1,177	1,201	1,225
China	240	444	391	273	161	75	28	5	-2	-1	2
CIS	42	37	35	31	27	24	22	21	21	21	20
Total Net Exports *	1,342	1,584	1,554	1,435	1,332	1,255	1,229	1,247	1,271	1,299	1,330
Net Importers											
European Union-25	425	627	593	410	247	108	53	62	84	114	143
India	0	0	0	0	0	0	0	0	0	0	0
Japan	30	31	33	35	36	38	40	42	44	45	47
United States	505	577	591	620	650	685	700	703	701	699	700
Rest of World	186	153	140	175	202	228	240	245	245	243	243
Residual	196	196	196	196	196	196	196	196	196	196	196
Total Net Imports	1,342	1,584	1,554	1,435	1,332	1,255	1,229	1,247	1,271	1,299	1,330
Price	(U.S. Dollars per Metric Ton)										
FOB Hamburg	832	903	945	918	891	862	847	843	846	851	855

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

World Rapeseed Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Rapeseed											
	(Thousand Hectares)										
Area Harvested	27,219	28,846	29,122	29,410	29,451	29,440	29,540	29,708	29,876	30,058	30,237
	(Thousand Metric Tons)										
Production	46,612	50,816	51,835	53,025	53,837	54,514	55,326	56,238	57,148	58,097	59,055
Beginning Stocks	5,329	3,434	3,449	3,479	3,651	3,853	4,036	4,218	4,407	4,582	4,755
Domestic Supply	51,941	54,250	55,284	56,504	57,488	58,366	59,362	60,457	61,555	62,679	63,809
Crush	45,558	48,000	49,023	50,023	50,790	51,465	52,237	53,103	54,000	54,928	55,861
Other Use	2,833	2,685	2,666	2,714	2,729	2,749	2,791	2,830	2,856	2,881	2,904
Residual	116	116	116	116	116	116	116	116	116	116	116
Ending Stocks	3,434	3,449	3,479	3,651	3,853	4,036	4,218	4,407	4,582	4,755	4,928
Domestic Use	51,941	54,250	55,284	56,504	57,488	58,366	59,362	60,457	61,555	62,679	63,809
Trade *	6,570	6,726	6,962	7,050	7,135	7,218	7,333	7,412	7,533	7,653	7,776
Rapeseed Meal											
Production	26,963	28,615	29,212	29,795	30,243	30,642	31,099	31,612	32,145	32,697	33,252
Consumption	27,256	28,630	29,232	29,823	30,269	30,670	31,125	31,635	32,168	32,720	33,276
Ending Stocks	268	283	293	295	299	301	305	312	318	325	331
Trade *	2,202	2,072	2,170	2,192	2,339	2,421	2,522	2,616	2,679	2,735	2,798
Rapeseed Oil											
Production	17,778	18,762	19,176	19,583	19,894	20,162	20,468	20,811	21,164	21,529	21,896
Consumption	17,684	18,573	18,983	19,374	19,682	19,948	20,257	20,603	20,960	21,326	21,693
Ending Stocks	381	374	371	384	400	418	433	444	453	460	467
Trade *	1,342	1,584	1,554	1,435	1,332	1,255	1,229	1,247	1,271	1,299	1,330
	(Kilograms)										
Per Capita Consumption	2.68	2.78	2.81	2.83	2.85	2.85	2.86	2.88	2.90	2.92	2.94

* Excludes intraregional trade.

U.S. Canola Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Canola											
					(Thousand Hectares)						
Area Harvested	413	498	527	573	574	572	569	570	573	579	584
					(Metric Tons per Hectare)						
Yield	1.53	1.67	1.69	1.71	1.73	1.75	1.77	1.79	1.81	1.83	1.85
					(Thousand Metric Tons)						
Production	632	830	889	979	993	1,000	1,006	1,019	1,037	1,058	1,079
Beginning Stocks	87	105	104	102	104	105	106	107	108	108	109
Domestic Supply	720	935	993	1,081	1,096	1,105	1,113	1,126	1,145	1,166	1,188
Crush	1,111	1,227	1,296	1,358	1,385	1,398	1,405	1,413	1,424	1,438	1,453
Other Use	24	25	26	27	27	28	28	28	29	29	29
Ending Stocks	105	104	102	104	105	106	107	108	108	109	110
Domestic Use	1,240	1,356	1,425	1,488	1,518	1,531	1,540	1,549	1,561	1,576	1,592
Net Trade	-520	-421	-432	-407	-422	-427	-427	-423	-417	-410	-404
Canola Meal											
Production	673	753	796	833	850	858	862	867	874	883	892
Beginning Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Supply	678	759	801	839	856	863	868	873	880	888	897
Consumption	2,098	2,140	2,148	2,145	2,174	2,204	2,241	2,282	2,317	2,356	2,402
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	2,103	2,145	2,153	2,150	2,180	2,209	2,247	2,288	2,323	2,362	2,407
Net Trade	-1,425	-1,387	-1,352	-1,312	-1,324	-1,346	-1,379	-1,415	-1,443	-1,474	-1,510
Canola Oil											
Production	426	476	502	526	537	542	544	548	552	557	563
Beginning Stocks	119	55	55	54	56	60	65	68	70	71	72
Domestic Supply	545	531	558	580	593	602	609	616	622	629	635
Consumption	995	1,052	1,095	1,143	1,184	1,222	1,241	1,248	1,252	1,256	1,263
Ending Stocks	55	55	54	56	60	65	68	70	71	72	72
Domestic Use	1,050	1,107	1,149	1,200	1,244	1,287	1,310	1,319	1,323	1,328	1,335
Net Trade	-505	-577	-591	-620	-650	-685	-700	-703	-701	-699	-700

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

Australian Rapeseed Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Rapeseed											
Area Harvested	700	661	637	618	598	579	560	541	523	506	488
Yield	0.64	1.12	1.14	1.15	1.17	1.19	1.21	1.23	1.24	1.26	1.28
Production	450	739	724	714	701	689	677	664	652	639	625
Beginning Stocks	366	90	89	103	121	136	145	156	166	175	184
Domestic Supply	816	829	812	817	822	826	822	820	818	814	809
Crush	460	465	468	471	475	479	483	488	493	498	503
Other Use	16	16	16	16	16	16	16	16	16	16	15
Ending Stocks	90	89	103	121	136	145	156	166	175	184	193
Domestic Use	566	569	587	608	627	639	655	670	684	697	711
Net Trade	250	260	225	209	195	187	167	151	134	117	97
Rapeseed Meal											
Production	265	268	270	272	274	276	278	281	284	287	290
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	265	268	270	272	274	276	278	281	284	287	290
Consumption	263	268	270	272	274	276	278	281	284	287	290
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	263	268	270	272	274	276	278	281	284	287	290
Net Trade	2	0	0	0	0	0	0	0	0	0	0
Rapeseed Oil											
Production	184	186	187	189	190	191	193	195	197	199	201
Beginning Stocks	14	6	6	7	7	8	8	9	9	9	10
Domestic Supply	198	192	193	195	197	199	202	204	206	209	211
Consumption	147	148	152	156	159	161	163	164	165	166	167
Ending Stocks	6	6	7	7	8	8	9	9	9	10	10
Domestic Use	153	154	158	163	167	169	172	173	175	176	177
Net Trade	45	38	35	32	30	30	30	31	32	33	34

Bulgarian and Romanian Rapeseed Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Rapeseed											
					(Thousand Hectares)						
Area Harvested	100	119	123	120	123	127	131	134	135	136	137
					(Metric Tons per Hectare)						
Yield	1.10	1.14	1.18	1.22	1.26	1.30	1.34	1.38	1.42	1.46	1.50
					(Thousand Metric Tons)						
Production	110	136	145	147	155	165	175	186	192	199	206
Beginning Stocks	9	9	9	10	10	11	11	12	12	13	13
Domestic Supply	119	145	154	157	165	176	186	197	204	212	219
Crush	50	63	75	87	97	107	117	126	136	146	156
Other Use	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	9	9	10	10	11	11	12	12	13	13	14
Domestic Use	59	72	85	97	108	118	128	139	149	160	170
Net Trade	60	73	70	59	58	58	58	59	55	52	49
Rapeseed Meal											
Production	30	38	45	52	58	64	70	76	82	88	94
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	30	38	45	52	58	64	70	76	82	88	94
Consumption	15	16	17	19	20	21	22	23	25	27	30
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	15	16	17	19	20	21	22	23	25	27	30
Net Trade	15	21	28	34	39	44	48	53	57	60	64
Rapeseed Oil											
Production	20	25	30	35	39	43	47	51	54	58	62
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	20	25	30	35	39	43	47	51	54	58	62
Consumption	10	10	10	11	11	12	12	13	13	14	14
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	10	10	10	11	11	12	12	13	13	14	14
Net Trade	10	15	20	24	28	31	34	38	41	44	48

Canadian Canola Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Canola											
					(Thousand Hectares)						
Area Harvested	5,300	5,624	5,695	5,759	5,771	5,774	5,786	5,806	5,828	5,851	5,875
					(Metric Tons per Hectare)						
Yield	1.72	1.69	1.71	1.73	1.75	1.77	1.79	1.81	1.83	1.85	1.87
					(Thousand Metric Tons)						
Production	9,100	9,497	9,731	9,954	10,091	10,212	10,348	10,500	10,657	10,817	10,978
Beginning Stocks	2,054	1,729	1,733	1,719	1,802	1,888	1,961	2,019	2,078	2,136	2,195
Domestic Supply	11,154	11,226	11,464	11,673	11,893	12,100	12,309	12,519	12,735	12,953	13,173
Crush	3,450	3,552	3,620	3,672	3,728	3,783	3,851	3,961	4,037	4,114	4,192
Other Use	425	448	453	463	469	474	478	484	489	494	500
Ending Stocks	1,729	1,733	1,719	1,802	1,888	1,961	2,019	2,078	2,136	2,195	2,254
Domestic Use	5,604	5,734	5,791	5,936	6,085	6,218	6,348	6,523	6,662	6,803	6,946
Net Trade	5,550	5,493	5,673	5,737	5,809	5,883	5,961	5,996	6,074	6,149	6,227
Canola Meal											
Production	1,965	2,023	2,062	2,091	2,123	2,155	2,193	2,256	2,299	2,343	2,388
Beginning Stocks	37	29	30	31	32	32	32	33	33	34	35
Domestic Supply	2,002	2,052	2,092	2,123	2,155	2,187	2,226	2,289	2,333	2,378	2,423
Consumption	473	473	477	467	469	476	500	526	535	542	556
Ending Stocks	29	30	31	32	32	32	33	33	34	35	36
Domestic Use	502	503	508	499	501	509	533	559	570	577	591
Net Trade	1,500	1,549	1,584	1,624	1,654	1,678	1,693	1,730	1,763	1,800	1,831
Canola Oil											
Production	1,449	1,492	1,520	1,542	1,566	1,589	1,617	1,664	1,696	1,728	1,761
Beginning Stocks	60	60	57	55	59	62	65	67	68	69	71
Domestic Supply	1,509	1,552	1,577	1,597	1,624	1,651	1,683	1,731	1,764	1,797	1,831
Consumption	444	445	449	463	477	490	501	509	518	526	534
Ending Stocks	60	57	55	59	62	65	67	68	69	71	72
Domestic Use	504	502	504	522	539	555	568	578	587	597	606
Net Trade	1,005	1,050	1,073	1,075	1,085	1,095	1,115	1,153	1,177	1,201	1,225

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

Chinese Rapeseed Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Rapeseed											
Area Harvested	7,200	7,291	7,311	7,295	7,241	7,172	7,117	7,105	7,089	7,078	7,069
	(Thousand Hectares)										
Yield	1.74	1.78	1.80	1.82	1.84	1.86	1.88	1.90	1.92	1.94	1.96
	(Metric Tons per Hectare)										
Production	12,500	12,984	13,166	13,283	13,330	13,345	13,385	13,505	13,616	13,738	13,860
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	12,500	12,984	13,166	13,283	13,330	13,345	13,385	13,505	13,616	13,738	13,860
Crush	12,700	13,045	13,051	13,128	13,210	13,351	13,521	13,712	13,924	14,152	14,388
Other Use	600	611	619	632	644	652	658	666	674	681	688
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	13,300	13,657	13,670	13,761	13,853	14,003	14,179	14,378	14,598	14,833	15,075
Net Trade	-800	-673	-504	-477	-523	-657	-794	-873	-982	-1,095	-1,215
Rapeseed Meal											
Production	7,986	8,203	8,207	8,255	8,306	8,396	8,502	8,622	8,756	8,899	9,047
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	7,986	8,203	8,207	8,255	8,306	8,396	8,502	8,622	8,756	8,899	9,047
Feed Use	7,756	7,981	8,154	8,275	8,459	8,592	8,743	8,906	9,066	9,223	9,383
Industrial Use	350	366	377	383	391	395	400	407	413	419	425
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	8,106	8,347	8,531	8,658	8,850	8,987	9,143	9,312	9,479	9,642	9,807
Net Trade	-120	-144	-325	-403	-544	-591	-641	-690	-724	-743	-760
Rapeseed Oil											
Production	4,558	4,682	4,684	4,712	4,741	4,792	4,853	4,921	4,997	5,079	5,164
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	4,558	4,682	4,684	4,712	4,741	4,792	4,853	4,921	4,997	5,079	5,164
Consumption	4,318	4,238	4,293	4,438	4,580	4,717	4,825	4,916	4,999	5,080	5,161
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	4,318	4,238	4,293	4,438	4,580	4,717	4,825	4,916	4,999	5,080	5,161
Net Trade	240	444	391	273	161	75	28	5	-2	-1	2

CIS Rapeseed Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Rapeseed											
Area Harvested	905	1,045	1,104	1,129	1,135	1,133	1,159	1,187	1,217	1,248	1,279
					(Thousand Hectares)						
Yield	1.29	1.31	1.33	1.35	1.37	1.40	1.42	1.44	1.46	1.48	1.51
					(Metric Tons per Hectare)						
Production	1,164	1,367	1,468	1,526	1,559	1,582	1,644	1,710	1,780	1,852	1,926
Beginning Stocks	13	13	14	14	15	16	17	17	18	18	18
Domestic Supply	1,177	1,380	1,482	1,540	1,574	1,598	1,660	1,727	1,797	1,870	1,945
Crush	424	430	435	439	444	448	453	459	464	470	475
Other Use	30	36	39	40	41	41	43	44	46	47	48
Ending Stocks	13	14	14	15	16	17	17	18	18	18	19
Domestic Use	467	480	488	495	501	506	513	520	528	535	543
Net Trade	710	900	994	1,045	1,073	1,092	1,147	1,207	1,270	1,335	1,402
Rapeseed Meal											
Production	247	250	254	256	258	261	264	267	270	274	277
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	247	250	254	256	258	261	264	267	270	274	277
Consumption	142	154	161	166	173	178	183	188	194	199	205
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	142	154	161	166	173	178	183	188	194	199	205
Net Trade	105	97	92	90	85	83	81	79	77	75	72
Rapeseed Oil											
Production	165	167	169	171	173	174	176	179	181	183	185
Beginning Stocks	7	4	4	4	4	4	4	4	4	4	4
Domestic Supply	172	171	173	175	177	178	180	183	185	187	189
Consumption	126	130	134	140	146	151	154	157	160	162	165
Ending Stocks	4	4	4	4	4	4	4	4	4	4	4
Domestic Use	130	134	138	144	150	155	158	161	164	166	169
Net Trade	42	37	35	31	27	24	22	21	21	21	20

European Union-25 Rapeseed Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Rapeseed	(Thousand Hectares)										
Total Area Harvested	5,134	5,782	5,815	5,931	6,031	6,102	6,170	6,228	6,281	6,340	6,399
	(Metric Tons per Hectare)										
Yield	3.06	3.09	3.13	3.16	3.19	3.23	3.26	3.30	3.33	3.37	3.40
	(Thousand Metric Tons)										
Production	15,696	17,877	18,177	18,746	19,267	19,704	20,136	20,540	20,933	21,344	21,765
Beginning Stocks	1,952	978	995	1,024	1,034	1,073	1,126	1,196	1,280	1,356	1,428
Domestic Supply	17,648	18,855	19,172	19,770	20,301	20,777	21,262	21,736	22,212	22,701	23,193
Crush	16,120	17,665	18,338	19,074	19,593	19,962	20,341	20,717	21,111	21,516	21,921
Other Use	815	816	819	820	823	827	833	839	845	851	857
Ending Stocks	978	995	1,024	1,034	1,073	1,126	1,196	1,280	1,356	1,428	1,499
Domestic Use	17,913	19,476	20,181	20,928	21,488	21,914	22,370	22,835	23,312	23,795	24,277
Net Trade	-265	-620	-1,010	-1,157	-1,188	-1,138	-1,108	-1,099	-1,100	-1,094	-1,084
Rapeseed Meal											
Production	9,250	10,136	10,523	10,945	11,243	11,455	11,672	11,888	12,114	12,346	12,579
Beginning Stocks	85	88	93	96	95	95	95	96	99	102	104
Domestic Supply	9,335	10,224	10,616	11,042	11,338	11,550	11,767	11,984	12,213	12,448	12,682
Consumption	9,272	10,204	10,561	10,973	11,080	11,205	11,324	11,473	11,671	11,884	12,077
Ending Stocks	88	93	96	95	95	95	96	99	102	104	106
Domestic Use	9,360	10,297	10,657	11,069	11,175	11,300	11,420	11,571	11,773	11,988	12,183
Net Trade	-25	-72	-41	-27	163	250	347	412	440	460	500
Rapeseed Oil											
Production	6,690	7,331	7,611	7,916	8,131	8,284	8,442	8,598	8,761	8,929	9,097
Beginning Stocks	190	165	162	162	163	166	172	178	184	189	193
Domestic Supply	6,880	7,496	7,772	8,078	8,295	8,451	8,614	8,775	8,945	9,118	9,290
Food Use	2,415	2,408	2,419	2,440	2,472	2,511	2,538	2,557	2,571	2,583	2,594
Industrial Use	4,700	5,528	5,759	5,860	5,879	5,851	5,926	6,072	6,245	6,431	6,617
Other Use	25	25	25	25	25	25	25	25	25	25	25
Ending Stocks	165	162	162	163	166	172	178	184	189	193	197
Domestic Use	7,305	8,123	8,365	8,488	8,541	8,558	8,666	8,837	9,029	9,232	9,434
Net Trade	-425	-627	-593	-410	-247	-108	-53	-62	-84	-114	-143

Japanese Rapeseed Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Rapeseed	(Thousand Hectares)										
Area Harvested	1	1	1	1	1	1	1	1	1	1	1
	(Metric Tons per Hectare)										
Yield	1.00	1.02	1.03	1.04	1.05	1.06	1.07	1.08	1.09	1.10	1.11
	(Thousand Metric Tons)										
Production	1	1	1	1	1	1	1	1	1	1	1
Beginning Stocks	181	182	192	197	208	217	224	230	235	239	243
Domestic Supply	182	183	194	198	209	218	225	231	236	240	244
Crush	2,295	2,292	2,290	2,294	2,299	2,305	2,314	2,324	2,335	2,348	2,360
Other Use	5	5	5	5	5	5	5	5	5	5	5
Ending Stocks	182	192	197	208	217	224	230	235	239	243	246
Domestic Use	2,482	2,490	2,493	2,506	2,521	2,534	2,549	2,564	2,580	2,596	2,612
Net Trade	-2,300	-2,307	-2,299	-2,308	-2,313	-2,317	-2,324	-2,333	-2,344	-2,356	-2,368
Rapeseed Meal											
Production	1,297	1,295	1,294	1,296	1,299	1,303	1,308	1,313	1,320	1,327	1,334
Beginning Stocks	40	40	45	47	49	50	50	51	52	53	54
Domestic Supply	1,337	1,335	1,339	1,344	1,348	1,352	1,358	1,364	1,372	1,380	1,388
Consumption	1,327	1,328	1,304	1,292	1,292	1,304	1,317	1,319	1,318	1,321	1,330
Ending Stocks	40	45	47	49	50	50	51	52	53	54	55
Domestic Use	1,367	1,372	1,351	1,340	1,342	1,354	1,368	1,371	1,371	1,375	1,384
Net Trade	-30	-37	-12	3	6	-2	-10	-7	1	5	3
Rapeseed Oil											
Production	924	923	922	923	926	928	932	936	940	945	950
Beginning Stocks	35	38	39	40	42	44	45	46	47	47	47
Domestic Supply	959	961	961	963	968	972	977	982	987	992	998
Consumption	951	953	955	956	960	964	970	977	983	991	998
Ending Stocks	38	39	40	42	44	45	46	47	47	47	48
Domestic Use	989	992	994	998	1,004	1,010	1,017	1,023	1,031	1,038	1,045
Net Trade	-30	-31	-33	-35	-36	-38	-40	-42	-44	-45	-47

Rest-of-World Rapeseed Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Rapeseed											
Area Harvested	766	814	861	901	933	963	995	1,028	1,062	1,097	1,132
Yield	0.99	1.01	1.03	1.05	1.07	1.09	1.11	1.13	1.15	1.17	1.19
Production	759	823	887	947	998	1,050	1,104	1,162	1,222	1,284	1,348
Beginning Stocks	28	28	27	27	29	31	33	35	36	37	38
Domestic Supply	786	851	915	974	1,028	1,082	1,138	1,197	1,258	1,321	1,386
Crush	3,208	3,302	3,372	3,410	3,449	3,490	3,542	3,601	3,665	3,731	3,798
Other Use	104	110	116	119	121	123	125	128	131	134	137
Ending Stocks	28	27	27	29	31	33	35	36	37	38	40
Domestic Use	3,340	3,440	3,516	3,558	3,602	3,645	3,702	3,765	3,833	3,904	3,974
Net Trade	-2,554	-2,589	-2,601	-2,584	-2,574	-2,564	-2,564	-2,568	-2,575	-2,582	-2,588
Rapeseed Meal											
Production	1,805	2,071	2,115	2,139	2,164	2,189	2,222	2,258	2,299	2,340	2,382
Beginning Stocks	53	46	49	52	54	56	58	59	62	64	66
Domestic Supply	1,858	2,117	2,164	2,191	2,218	2,245	2,279	2,318	2,361	2,405	2,448
Consumption	2,414	2,499	2,552	2,588	2,632	2,670	2,712	2,760	2,808	2,857	2,907
Ending Stocks	46	49	52	54	56	58	59	62	64	66	69
Domestic Use	2,460	2,548	2,604	2,642	2,689	2,728	2,772	2,822	2,873	2,924	2,976
Net Trade	-602	-432	-440	-451	-471	-482	-492	-504	-512	-519	-528
Rapeseed Oil											
Production	1,192	1,227	1,253	1,267	1,282	1,297	1,316	1,338	1,362	1,387	1,411
Beginning Stocks	58	53	51	50	53	56	58	60	62	63	64
Domestic Supply	1,250	1,280	1,304	1,317	1,335	1,352	1,375	1,398	1,424	1,449	1,475
Consumption	1,383	1,382	1,394	1,440	1,481	1,522	1,555	1,582	1,606	1,629	1,653
Ending Stocks	53	51	50	53	56	58	60	62	63	64	64
Domestic Use	1,436	1,433	1,444	1,492	1,537	1,581	1,615	1,643	1,668	1,693	1,717
Net Trade	-186	-153	-140	-175	-202	-228	-240	-245	-245	-243	-243

World Sunflower Seed and Sunflower Seed Products

The sunflower seed price recovers in 2006/07 along with the soybean price and maintains a traditional price relationship with other oilseeds for the remainder of the baseline. The sunflower meal price increases this season because of the rising price of sunflower seeds and a higher demand in the EU-25. The price weakens somewhat in the later years following the soybean trend. The sunflower oil price recovers in 2006/07 from last year's drop because of production adjustments and the increasing seed price. The price then stays close to that of soybean oil for the next decade.

The world sunflower crop increased by 2% in 2006/07 because of expanding harvested area in Bulgaria and Romania. Production then grows about 1.8% annually throughout the outlook period. The CIS maintains its position as the largest sunflower producer, holding a 43% share of world production; Argentina remains the second-leading producer in the world, contributing 4.9 mmt by 2016/17. Production in Bulgaria and Romania increased by 19% in 2006/07 and is expected to expand by an additional 20% over the outlook period.

World sunflower net trade jumped by 14% in 2006/07 as a result of increasing shipments from Bulgaria and Romania. Total net trade expands 28%, to 2.3 mmt, over the outlook. Bulgaria and Romania together hold a 46% market share while the CIS net export share reaches 41% by 2016/17. Argentina supplies about 9% of world exports. The EU-25 is the only significant importer of sunflower seed, accounting for 52% of all net imports over the baseline period. The EU-25 increased its net imports by 19% this season in response to growing domestic crush volumes. Sunflower oil demand rises, as it becomes a substitute for rapeseed oil for food use. Net imports are expected to reach 1.2 mmt by 2016/17. The EU-25's demand is expected to be supported by internal trade with Bulgaria and Romania, new EU members as of January 2007.

Bulgaria and Romania experienced a significant area expansion for sunflower seed in 2006/07 because of the rising price. The two countries produced 2.6 mmt sunflower seed this season and extend their production to 3.1 mmt over the next 10 years. Encouraged by strong demand from Turkey and Western Europe, net exports of Bulgaria and Romania increased by 34% in 2006/07. The volume grows at 1.4% annually over the outlook period.

A strong world price encouraged a 6% area expansion in the CIS in 2006/07. Area growth continues through the remainder of the projection period, moving sunflower production up to 11.5 mmt by 2016/17. The CIS share of domestically crushed seeds reaches 89% over the projection period. Domestic crush in Russia and Ukraine is primarily supported by improved crushing facilities and also by high export taxes. The CIS remains the dominant exporter of both sunflower meal and oil.

Argentine sunflower production remained stable in 2006/07 but is expected to expand 23% by 2016/17. More than 94% of the 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 66% of its sunflower meal production and about 75% of its sunflower oil production throughout the baseline. Argentina holds a 30% share of world sunflower oil net exports.

Sunflower meal production in the world increases steadily, from the current level of 11.8 mmt to 14.0 mmt by 2016/17. Consumption develops at an annual rate of 1.8% over the outlook period. World net trade in sunflower meal grows by 15%, to 3.7 mmt. Similar development can be seen in the sunflower oil market. World production increases by 20% while net trade expands to 4.1 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.

Sunflower Seed Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Argentina	70	89	53	107	108	129	163	183	194	208	210
Bulgaria and Romania	930	831	881	840	936	982	1,012	1,033	1,043	1,056	1,069
China	113	77	97	113	111	101	99	97	94	92	90
CIS	623	703	770	723	718	721	749	785	829	888	954
United States	77	53	75	82	63	38	21	1	-17	-32	-48
Total Net Exports *	1,813	1,753	1,877	1,866	1,937	1,971	2,044	2,100	2,160	2,245	2,323
Net Importers	(Thousand Metric Tons)										
European Union-25	950	910	995	975	1,010	1,017	1,068	1,099	1,115	1,163	1,204
Rest of World	378	357	397	406	441	470	491	516	544	565	586
Residual	485	485	485	485	485	485	485	485	485	485	485
Total Net Imports	1,813	1,753	1,877	1,866	1,937	1,971	2,044	2,100	2,160	2,245	2,323
Price	(U.S. Dollars per Metric Ton)										
CIF Lower Rhine	327	356	359	357	347	341	333	326	319	313	306

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

Sunflower Meal Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Argentina	1,125	1,138	1,153	1,161	1,179	1,196	1,208	1,223	1,241	1,258	1,276
Bulgaria and Romania	225	258	284	307	312	313	309	302	292	277	263
CIS	1,873	1,875	1,892	1,915	1,930	1,959	1,996	2,044	2,091	2,130	2,168
United States	5	5	5	5	5	5	5	5	5	5	5
Total Net Exports *	3,228	3,275	3,334	3,389	3,427	3,473	3,518	3,573	3,629	3,670	3,712
Net Importers	(Thousand Metric Tons)										
China	10	10	10	10	10	10	10	10	10	10	10
European Union-25	1,968	1,983	1,992	1,976	1,947	1,931	1,909	1,902	1,901	1,883	1,865
Rest of World	893	925	975	1,046	1,113	1,175	1,242	1,304	1,360	1,420	1,480
Residual	357	357	357	357	357	357	357	357	357	357	357
Total Net Imports	3,228	3,275	3,334	3,389	3,427	3,473	3,518	3,573	3,629	3,670	3,712
Price	(U.S. Dollars per Metric Ton)										
CIF Rotterdam	128	133	131	128	125	124	122	120	117	115	113

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

Sunflower Oil Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Argentina	1,175	1,197	1,227	1,240	1,267	1,288	1,309	1,332	1,358	1,381	1,408
Bulgaria and Romania	82	116	149	188	191	193	190	186	181	176	170
CIS	1,878	1,900	1,958	1,987	2,038	2,100	2,170	2,249	2,329	2,406	2,484
United States	55	56	46	44	47	50	51	53	55	55	55
Total Net Exports *	3,190	3,268	3,380	3,459	3,543	3,631	3,720	3,820	3,923	4,018	4,117
Net Importers											
China	5	9	10	13	18	23	27	32	36	40	45
European Union-25	1,150	1,210	1,306	1,332	1,366	1,407	1,437	1,483	1,530	1,565	1,603
Rest of World	1,436	1,450	1,465	1,516	1,560	1,603	1,657	1,706	1,757	1,813	1,870
Residual	599	599	599	599	599	599	599	599	599	599	599
Total Net Imports	3,190	3,268	3,380	3,459	3,543	3,631	3,720	3,820	3,923	4,018	4,117
Price	(U.S. Dollars per Metric Ton)										
FOB NW Europe	694	760	795	802	806	810	810	814	819	824	828

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

World Sunflower Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sunflower Seed											
					(Thousand Hectares)						
Area Harvested	23,473	23,493	23,819	23,998	24,179	24,278	24,404	24,521	24,638	24,758	24,886
					(Thousand Metric Tons)						
Production	30,450	30,891	31,697	32,337	33,001	33,540	34,114	34,672	35,228	35,791	36,368
Beginning Stocks	1,606	1,430	1,284	1,224	1,239	1,285	1,324	1,365	1,406	1,447	1,480
Domestic Supply	32,056	32,321	32,980	33,562	34,240	34,825	35,438	36,037	36,634	37,238	37,848
Crush	26,668	27,090	27,743	28,259	28,816	29,309	29,823	30,326	30,827	31,347	31,871
Other Use	3,473	3,463	3,528	3,579	3,654	3,707	3,765	3,820	3,874	3,926	3,980
Residual	485	485	485	485	485	485	485	485	485	485	485
Ending Stocks	1,430	1,284	1,224	1,239	1,285	1,324	1,365	1,406	1,447	1,480	1,513
Domestic Use	32,056	32,321	32,980	33,562	34,240	34,825	35,438	36,037	36,634	37,238	37,848
Trade *	1,813	1,753	1,877	1,866	1,937	1,971	2,044	2,100	2,160	2,245	2,323
Sunflower Meal											
Production	11,759	11,928	12,208	12,432	12,673	12,880	13,101	13,311	13,519	13,739	13,960
Consumption	11,402	11,566	11,838	12,070	12,309	12,519	12,737	12,946	13,155	13,376	13,597
Ending Stocks	232	237	250	255	262	266	272	280	287	294	300
Trade *	3,228	3,275	3,334	3,389	3,427	3,473	3,518	3,573	3,629	3,670	3,712
Sunflower Oil											
Production	10,750	10,899	11,162	11,371	11,596	11,796	12,005	12,209	12,413	12,624	12,836
Consumption	10,182	10,322	10,562	10,780	10,996	11,192	11,389	11,591	11,795	12,006	12,219
Ending Stocks	522	500	502	493	495	500	517	536	555	574	592
Trade *	3,190	3,268	3,380	3,459	3,543	3,631	3,720	3,820	3,923	4,018	4,117
					(Kilograms)						
Per Capita Consumption	1.54	1.54	1.56	1.58	1.59	1.60	1.61	1.62	1.63	1.64	1.65

* Excludes intraregional trade.

U.S. Sunflower Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sunflower Seed											
Area Harvested	716	761	778	783	779	761	755	745	739	732	726
					(Thousand Hectares)						
Yield	1.36	1.48	1.49	1.51	1.52	1.54	1.55	1.57	1.59	1.60	1.62
					(Metric Tons per Hectare)						
Production	972	1,124	1,162	1,181	1,186	1,171	1,173	1,170	1,172	1,172	1,174
Beginning Stocks	356	131	131	136	138	142	142	144	145	147	149
Domestic Supply	1,328	1,255	1,293	1,317	1,324	1,313	1,315	1,313	1,317	1,320	1,324
					(Thousand Metric Tons)						
Crush	601	560	560	567	582	591	602	613	625	635	645
Food	519	512	522	529	537	541	548	554	561	568	575
Ending Stocks	131	131	136	138	142	142	144	145	147	149	152
Domestic Use	1,251	1,203	1,217	1,235	1,261	1,274	1,294	1,312	1,333	1,352	1,371
Net Trade	77	53	75	82	63	38	21	1	-17	-32	-48
Sunflower Meal											
Production	299	276	277	280	288	292	298	303	309	314	319
Beginning Stocks	6	5	5	5	5	5	5	5	5	5	5
Domestic Supply	305	281	281	285	292	297	302	307	313	318	323
Consumption	295	271	272	275	283	287	293	298	304	309	314
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	300	276	276	280	287	292	297	302	308	313	318
Net Trade	5	5	5	5	5	5	5	5	5	5	5
Sunflower Oil											
Production	261	243	244	247	253	257	262	267	272	276	281
Beginning Stocks	25	27	24	23	23	23	24	24	24	25	25
Domestic Supply	286	270	267	270	276	281	286	291	296	301	305
Consumption	204	191	199	203	206	207	210	213	217	221	225
Ending Stocks	27	24	23	23	23	24	24	24	25	25	25
Domestic Use	231	215	222	226	229	231	234	237	241	246	250
Net Trade	55	56	46	44	47	50	51	53	55	55	55

Argentine Sunflower Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sunflower Seed											
					(Thousand Hectares)						
Area Harvested	2,300	2,305	2,335	2,374	2,405	2,434	2,460	2,487	2,512	2,534	2,554
					(Metric Tons per Hectare)						
Yield	1.74	1.76	1.78	1.79	1.81	1.83	1.85	1.87	1.88	1.90	1.92
					(Thousand Metric Tons)						
Production	4,000	4,051	4,145	4,258	4,355	4,452	4,545	4,638	4,730	4,817	4,901
Beginning Stocks	373	378	342	340	338	348	363	368	371	373	373
Domestic Supply	4,373	4,429	4,488	4,598	4,693	4,800	4,908	5,007	5,101	5,191	5,274
Crush	3,860	3,933	4,029	4,085	4,168	4,239	4,307	4,381	4,461	4,537	4,618
Other Use	65	65	66	67	68	69	70	71	72	73	73
Ending Stocks	378	342	340	338	348	363	368	371	373	373	372
Domestic Use	4,303	4,340	4,435	4,490	4,585	4,671	4,745	4,824	4,907	4,983	5,063
Net Trade	70	89	53	107	108	129	163	183	194	208	210
Sunflower Meal											
Production	1,600	1,630	1,670	1,693	1,728	1,757	1,785	1,816	1,849	1,881	1,914
Beginning Stocks	90	90	92	98	102	106	109	112	115	117	119
Domestic Supply	1,690	1,720	1,762	1,791	1,830	1,863	1,894	1,928	1,964	1,998	2,033
Consumption	475	490	511	528	544	559	575	591	605	620	637
Ending Stocks	90	92	98	102	106	109	112	115	117	119	121
Domestic Use	565	582	610	630	651	668	686	705	723	740	758
Net Trade	1,125	1,138	1,153	1,161	1,179	1,196	1,208	1,223	1,241	1,258	1,276
Sunflower Oil											
Production	1,555	1,584	1,623	1,646	1,679	1,708	1,735	1,765	1,797	1,828	1,860
Beginning Stocks	40	35	34	35	36	38	39	40	41	42	42
Domestic Supply	1,595	1,619	1,657	1,681	1,715	1,745	1,774	1,805	1,838	1,869	1,903
Consumption	385	388	396	404	411	418	425	432	439	446	452
Ending Stocks	35	34	35	36	38	39	40	41	42	42	43
Domestic Use	420	422	431	440	449	457	465	473	480	488	495
Net Trade	1,175	1,197	1,227	1,240	1,267	1,288	1,309	1,332	1,358	1,381	1,408

Bulgarian and Romanian Sunflower Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sunflower Seed											
Area Harvested	1,760	1,705	1,784	1,784	1,848	1,869	1,878	1,879	1,871	1,864	1,859
Yield	1.48	1.50	1.52	1.54	1.56	1.58	1.60	1.62	1.64	1.66	1.68
Production	2,600	2,553	2,707	2,742	2,878	2,948	3,000	3,038	3,064	3,090	3,118
Beginning Stocks	143	160	160	166	166	169	172	177	182	187	192
Domestic Supply	2,743	2,713	2,867	2,909	3,045	3,118	3,172	3,215	3,246	3,277	3,310
Crush	1,355	1,427	1,509	1,588	1,613	1,630	1,642	1,653	1,664	1,672	1,681
Other Use	263	260	276	279	291	299	306	312	318	323	328
Ending Stocks	160	160	166	166	169	172	177	182	187	192	196
Domestic Use	1,778	1,847	1,951	2,033	2,074	2,101	2,125	2,147	2,168	2,187	2,206
Net Trade	930	831	881	840	936	982	1,012	1,033	1,043	1,056	1,069
Sunflower Meal											
Production	682	718	759	799	812	821	827	832	837	842	846
Beginning Stocks	8	9	9	9	8	8	8	9	9	9	10
Domestic Supply	690	727	768	808	820	829	835	841	846	851	856
Consumption	456	461	475	493	499	508	518	530	545	564	583
Ending Stocks	9	9	9	8	8	8	9	9	9	10	10
Domestic Use	465	469	484	501	507	516	527	539	555	574	593
Net Trade	225	258	284	307	312	313	309	302	292	277	263
Sunflower Oil											
Production	541	570	602	634	644	651	656	660	664	668	671
Beginning Stocks	55	55	52	50	47	47	47	48	49	50	51
Domestic Supply	596	625	655	684	691	698	703	708	713	718	723
Consumption	459	456	455	449	453	457	464	473	482	491	500
Ending Stocks	55	52	50	47	47	47	48	49	50	51	52
Domestic Use	514	508	505	496	500	504	512	522	532	542	552
Net Trade	82	116	149	188	191	193	190	186	181	176	170

Chinese Sunflower Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sunflower Seed											
Area Harvested	1,100	1,075	1,087	1,094	1,092	1,082	1,078	1,076	1,073	1,071	1,069
	(Thousand Hectares)										
Yield	1.73	1.73	1.75	1.77	1.79	1.81	1.83	1.85	1.87	1.89	1.91
	(Metric Tons per Hectare)										
Production	1,900	1,857	1,898	1,932	1,950	1,954	1,969	1,986	2,003	2,020	2,037
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,900	1,857	1,898	1,932	1,950	1,954	1,969	1,986	2,003	2,020	2,037
Crush	953	946	951	953	951	947	945	945	944	944	944
Food Use	739	741	756	772	794	812	832	852	872	891	912
Other Use	95	93	93	94	94	93	93	92	92	92	92
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,787	1,779	1,801	1,819	1,839	1,853	1,870	1,889	1,909	1,927	1,947
Net Trade	113	77	97	113	111	101	99	97	94	92	90
Sunflower Meal											
Production	516	512	515	516	515	513	512	512	511	511	511
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	516	512	515	516	515	513	512	512	511	511	511
Feed Use	446	441	442	441	439	435	433	431	429	427	425
Industrial Use	80	81	83	85	86	88	89	91	92	94	96
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	526	522	525	526	525	523	522	522	521	521	521
Net Trade	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10
Sunflower Oil											
Production	339	336	338	339	338	337	336	336	336	336	336
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	339	336	338	339	338	337	336	336	336	336	336
Consumption	344	345	348	352	356	359	364	368	372	376	380
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	344	345	348	352	356	359	364	368	372	376	380
Net Trade	-5	-9	-10	-13	-18	-23	-27	-32	-36	-40	-45

CIS Sunflower Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sunflower Seed											
Area Harvested	10,250	10,328	10,519	10,643	10,737	10,830	10,946	11,072	11,204	11,342	11,484
	(Thousand Hectares)										
Yield	1.20	1.22	1.23	1.25	1.26	1.28	1.29	1.31	1.32	1.34	1.35
	(Metric Tons per Hectare)										
Production	12,315	12,564	12,954	13,266	13,545	13,824	14,136	14,465	14,806	15,158	15,520
Beginning Stocks	259	279	182	97	113	131	144	155	164	173	181
Domestic Supply	12,574	12,843	13,136	13,363	13,658	13,955	14,280	14,619	14,971	15,331	15,701
Crush	11,002	11,280	11,577	11,820	12,088	12,358	12,634	12,918	13,207	13,492	13,780
Other Use	670	678	692	706	721	732	742	752	761	770	779
Ending Stocks	279	182	97	113	131	144	155	164	173	181	189
Domestic Use	11,951	12,140	12,366	12,640	12,940	13,234	13,531	13,834	14,142	14,443	14,747
Net Trade	623	703	770	723	718	721	749	785	829	888	954
Sunflower Meal											
Production	4,295	4,404	4,519	4,614	4,719	4,824	4,932	5,043	5,156	5,267	5,379
Beginning Stocks	30	30	31	33	35	36	37	38	39	39	40
Domestic Supply	4,325	4,434	4,551	4,648	4,754	4,860	4,969	5,081	5,195	5,306	5,419
Consumption	2,422	2,528	2,626	2,698	2,788	2,864	2,935	2,998	3,065	3,137	3,211
Ending Stocks	30	31	33	35	36	37	38	39	39	40	41
Domestic Use	2,452	2,559	2,659	2,732	2,824	2,901	2,973	3,037	3,104	3,177	3,252
Net Trade	1,873	1,875	1,892	1,915	1,930	1,959	1,996	2,044	2,091	2,130	2,168
Sunflower Oil											
Production	4,542	4,634	4,756	4,856	4,966	5,077	5,190	5,307	5,426	5,543	5,661
Beginning Stocks	131	116	117	121	128	134	139	143	146	149	152
Domestic Supply	4,673	4,750	4,873	4,976	5,094	5,211	5,329	5,450	5,572	5,692	5,813
Consumption	2,679	2,733	2,795	2,862	2,922	2,972	3,016	3,054	3,094	3,134	3,175
Ending Stocks	116	117	121	128	134	139	143	146	149	152	155
Domestic Use	2,795	2,850	2,915	2,989	3,056	3,111	3,159	3,201	3,243	3,286	3,329
Net Trade	1,878	1,900	1,958	1,987	2,038	2,100	2,170	2,249	2,329	2,406	2,484

European Union-25 Sunflower Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sunflower Seed											
Total Area Harvested	2,224	2,214	2,187	2,196	2,212	2,217	2,217	2,210	2,199	2,189	2,181
	(Thousand Hectares)										
Yield	1.82	1.84	1.86	1.88	1.89	1.91	1.93	1.95	1.96	1.98	2.00
	(Metric Tons per Hectare)										
Production	4,055	4,075	4,064	4,118	4,187	4,236	4,275	4,299	4,316	4,335	4,356
Beginning Stocks	387	393	384	399	393	399	405	419	437	456	472
Domestic Supply	4,442	4,468	4,448	4,518	4,580	4,634	4,680	4,718	4,753	4,791	4,828
Crush	4,400	4,399	4,450	4,505	4,590	4,641	4,718	4,764	4,794	4,859	4,918
Other Use	599	595	594	595	601	605	610	615	619	622	626
Ending Stocks	393	384	399	393	399	405	419	437	456	472	488
Domestic Use	5,392	5,378	5,443	5,493	5,590	5,651	5,748	5,817	5,868	5,954	6,032
Net Trade	-950	-910	-995	-975	-1,010	-1,017	-1,068	-1,099	-1,115	-1,163	-1,204
Sunflower Meal											
Production	2,465	2,465	2,493	2,524	2,571	2,600	2,643	2,669	2,685	2,722	2,755
Beginning Stocks	97	97	99	104	104	105	105	108	111	115	118
Domestic Supply	2,562	2,562	2,592	2,628	2,675	2,705	2,748	2,777	2,797	2,837	2,873
Consumption	4,433	4,446	4,479	4,500	4,517	4,531	4,550	4,568	4,583	4,602	4,617
Ending Stocks	97	99	104	104	105	105	108	111	115	118	121
Domestic Use	4,530	4,545	4,584	4,604	4,622	4,636	4,658	4,679	4,698	4,720	4,738
Net Trade	-1,968	-1,983	-1,992	-1,976	-1,947	-1,931	-1,909	-1,902	-1,901	-1,883	-1,865
Sunflower Oil											
Production	1,750	1,750	1,770	1,792	1,825	1,846	1,876	1,895	1,907	1,933	1,956
Beginning Stocks	228	230	217	219	204	196	193	202	214	227	239
Domestic Supply	1,978	1,980	1,987	2,011	2,029	2,042	2,069	2,096	2,120	2,159	2,195
Food Use	2,803	2,815	2,846	2,865	2,882	2,895	2,919	2,943	2,978	3,014	3,051
Industrial Use	95	158	228	274	318	360	386	423	447	471	496
Ending Stocks	230	217	219	204	196	193	202	214	227	239	251
Domestic Use	3,128	3,190	3,293	3,342	3,395	3,448	3,507	3,579	3,651	3,724	3,798
Net Trade	-1,150	-1,210	-1,306	-1,332	-1,366	-1,407	-1,437	-1,483	-1,530	-1,565	-1,603

Rest-of-World Sunflower Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sunflower Seed											
Area Harvested	5,123	5,105	5,128	5,124	5,107	5,086	5,069	5,053	5,039	5,026	5,013
					(Thousand Hectares)						
Yield	0.90	0.91	0.93	0.94	0.96	0.97	0.99	1.00	1.02	1.03	1.05
					(Metric Tons per Hectare)						
Production	4,608	4,668	4,766	4,840	4,900	4,956	5,016	5,076	5,137	5,199	5,261
Beginning Stocks	88	89	84	86	90	95	98	102	106	110	113
Domestic Supply	4,696	4,757	4,850	4,926	4,990	5,051	5,114	5,178	5,243	5,309	5,374
Crush	4,497	4,546	4,668	4,740	4,824	4,902	4,974	5,052	5,133	5,209	5,285
Other Use	488	485	493	502	512	520	528	536	544	552	560
Ending Stocks	89	84	86	90	95	98	102	106	110	113	116
Domestic Use	5,074	5,115	5,247	5,332	5,431	5,520	5,605	5,694	5,787	5,873	5,961
Net Trade	-378	-357	-397	-406	-441	-470	-491	-516	-544	-565	-586
Sunflower Meal											
Production	1,902	1,923	1,974	2,005	2,041	2,073	2,104	2,137	2,171	2,203	2,235
Beginning Stocks	1	1	1	2	2	2	2	2	2	2	2
Domestic Supply	1,903	1,924	1,976	2,006	2,042	2,075	2,106	2,139	2,173	2,205	2,237
Consumption	2,795	2,848	2,950	3,050	3,154	3,248	3,345	3,441	3,532	3,623	3,715
Ending Stocks	1	1	2	2	2	2	2	2	2	2	2
Domestic Use	2,796	2,849	2,951	3,052	3,155	3,250	3,347	3,442	3,533	3,625	3,717
Net Trade	-893	-925	-975	-1,046	-1,113	-1,175	-1,242	-1,304	-1,360	-1,420	-1,480
Sunflower Oil											
Production	1,762	1,781	1,829	1,857	1,890	1,921	1,949	1,979	2,011	2,041	2,071
Beginning Stocks	74	59	55	54	56	57	59	61	62	63	65
Domestic Supply	1,836	1,840	1,884	1,912	1,946	1,978	2,008	2,040	2,073	2,104	2,135
Consumption	3,213	3,235	3,295	3,372	3,449	3,522	3,604	3,685	3,767	3,853	3,940
Ending Stocks	59	55	54	56	57	59	61	62	63	65	66
Domestic Use	3,272	3,291	3,349	3,428	3,506	3,581	3,665	3,747	3,830	3,917	4,006
Net Trade	-1,436	-1,450	-1,465	-1,516	-1,560	-1,603	-1,657	-1,706	-1,757	-1,813	-1,870

World Palm Oil and Palm Kernel Products

The world palm oil price jumps by 21% in 2006/07 because of increasing vegetable oil demand for food and industrial uses. Over the remaining projection period, the palm oil price increases along with the other vegetable oil prices and hits \$739 per mt by 2016/17. Although its price increases by 29% over the projection period, palm oil remains the lowest-cost oil and has the strongest annual production compared with other vegetable oils.

Along with other vegetable oil prices, the world palm kernel oil price also has a strong performance in 2006/07, with a 10% increase over the previous season. It grows by 18% for the duration of the baseline. Palm kernel meal remains the lowest-priced protein meal. The price increases by 30% in 2006/07, encouraged by strong world demand and rising prices of other protein meals. As production of palm kernel meal catches up with the pace of increasing demand, the price softens in the outer years of the baseline. The palm kernel meal price remains stable relative to the soy meal price over the outlook period.

Malaysia and Indonesia are the major producers of palm oil and related products, together accounting for about 88% of total world palm oil production. Malaysian palm oil production increases from 16.5 mmt in 2006/07 to 22.6 mmt in 2016/17 and net exports reach 17.0 mmt. Indonesia surpasses Malaysia to become the leading palm oil producer in 2006/07. Indonesia's production grows by 57% over the baseline, and its net exports increase more than 76%, reaching 21.5 mmt by 2016/17. Because of the emerging biodiesel demand, domestic consumption in both countries increases considerably: Malaysia's consumption rises by 54% while Indonesia uses an additional 18% of palm oil over the next decade.

Major importers of palm oil include China, India, and the EU-25. China, the leading palm oil consumer, depends heavily on imports to meet its demand because palm oil is not produced domestically. Its palm oil net imports increase by 79%, to 10.0 mmt, in 2016/17. Palm oil used for food consumption accounts for 64% of China's total palm oil net imports over the outlook period. China's per capita consumption increases 5.7% annually, the highest rate of increase of all edible oils. Industrial use for palm oil moves up by 67% over the next decade, as demand for processed food skyrockets in China.

In 2006/07 India consumes 3.7 mmt of palm oil, with 99% of its consumption supported by imports. Population and income growth causes palm oil consumption in India to expand, driving imports up to 5.4 mmt by 2016/17. Per capita consumption increases 2.3% annually. Palm oil consumption and imports in the EU-25 grow about 20% over the projection period. Because rapeseed oil, the major vegetable oil in the EU-25, is primarily used for biodiesel production, the low-cost palm oil becomes a preferred substitute for other industrial uses.

World palm kernel oil production expands 38% and net trade reaches 2.4 mmt over the baseline. In 2006/07, Indonesia is the largest net exporter, supplying almost 70% of the world net exports, followed by Malaysia (31%). Over the next decade, Indonesia controls 81% of world palm kernel oil net exports. The EU, accounting for 35% 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 82% of world imports in 2006/07. However, the share of EU net imports declines to 76% over the projection period although the level of net imports increases 22%. Because of the lower price, net imports of palm kernel meal in the rest of the world increase by 23% during the 2006/07 season and are expected to reach 1 mmt over the baseline.

Palm Sector Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Palm Oil											
Net Exporters	(Thousand Metric Tons)										
Malaysia	12,850	12,853	13,264	13,620	13,987	14,417	14,886	15,387	15,906	16,451	17,038
Indonesia	12,195	13,427	14,400	15,284	16,169	17,031	17,895	18,775	19,669	20,574	21,485
Total Net Exports *	25,045	26,280	27,664	28,904	30,156	31,448	32,782	34,162	35,575	37,025	38,524
Net Importers											
China	5,600	6,001	6,396	6,783	7,193	7,616	8,052	8,507	8,985	9,486	10,008
European Union-25	4,480	4,618	4,758	4,792	4,842	4,914	5,005	5,108	5,210	5,312	5,419
India	3,798	3,876	4,034	4,195	4,360	4,525	4,697	4,875	5,056	5,242	5,430
Rest of World	10,752	11,370	12,061	12,719	13,345	13,977	14,612	15,257	15,909	16,570	17,252
Residual	415	415	415	415	415	415	415	415	415	415	415
Total Net Imports	25,045	26,280	27,664	28,904	30,156	31,448	32,782	34,162	35,575	37,025	38,524
Palm Kernel Meal											
Net Exporters											
Indonesia	1,900	2,042	2,144	2,235	2,320	2,398	2,474	2,548	2,624	2,701	2,779
Malaysia	1,950	1,888	1,934	1,973	2,006	2,049	2,090	2,133	2,178	2,223	2,266
Total Net Exports *	3,850	3,930	4,079	4,208	4,327	4,448	4,564	4,681	4,802	4,924	5,045
Net Importers											
European Union-25	3,140	3,276	3,444	3,518	3,553	3,601	3,644	3,687	3,739	3,794	3,845
Rest of World	609	553	533	589	673	746	820	893	962	1,029	1,098
Residual	101	101	101	101	101	101	101	101	101	101	101
Total Net Imports	3,850	3,930	4,079	4,208	4,327	4,448	4,564	4,681	4,802	4,924	5,045
Palm Kernel Oil											
Net Exporters											
Indonesia	1,217	1,360	1,437	1,510	1,582	1,650	1,716	1,782	1,848	1,912	1,976
Malaysia	553	506	508	498	487	479	473	470	469	469	468
Total Net Exports *	1,770	1,866	1,945	2,008	2,068	2,128	2,188	2,252	2,317	2,381	2,444
Net Importers											
China	280	320	345	372	401	430	460	491	524	559	595
European Union-25	640	666	694	711	729	747	767	788	808	828	846
Rest of World	532	562	588	607	621	633	644	656	667	677	685
Residual	318	318	318	318	318	318	318	318	318	318	318
Total Net Imports	1,770	1,866	1,945	2,008	2,068	2,128	2,188	2,252	2,317	2,381	2,444
CIF Rotterdam Prices											
	(U.S. Dollars per Metric Ton)										
Palm Oil	574	605	625	637	649	659	671	685	702	721	739
Palm Kernel Oil	643	677	692	691	692	694	701	711	723	740	762
Palm Kernel Meal	117	117	119	118	114	110	106	102	98	94	89

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

World Palm Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Palm Oil											
					(Thousand Metric Tons)						
Production	38,972	40,570	42,332	44,054	45,759	47,448	49,148	50,876	52,638	54,436	56,262
Consumption	38,181	40,184	41,949	43,629	45,320	47,005	48,705	50,444	52,213	54,009	55,821
Trade *	25,045	26,280	27,664	28,904	30,156	31,448	32,782	34,162	35,575	37,025	38,524
					(Kilograms)						
Per Capita Consumption	5.78	6.01	6.21	6.38	6.55	6.72	6.89	7.05	7.22	7.39	7.56
Palm Kernel Meal											
					(Thousand Metric Tons)						
Production	5,614	5,816	6,038	6,255	6,470	6,679	6,888	7,098	7,310	7,524	7,740
Consumption	5,525	5,703	5,932	6,144	6,349	6,563	6,772	6,981	7,194	7,408	7,622
Trade *	3,850	3,930	4,079	4,208	4,327	4,448	4,564	4,681	4,802	4,924	5,045
Palm Kernel Oil											
					(Kilograms)						
Production	4,688	4,857	5,042	5,224	5,403	5,578	5,752	5,928	6,104	6,284	6,464
Consumption	4,287	4,540	4,720	4,900	5,078	5,254	5,430	5,606	5,784	5,964	6,145
Trade *	1,770	1,866	1,945	2,008	2,068	2,128	2,188	2,252	2,317	2,381	2,444
					(Kilograms)						
Per Capita Consumption	0.65	0.68	0.70	0.72	0.73	0.75	0.77	0.78	0.80	0.82	0.83

* Excludes intraregional trade.

Chinese Palm Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
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	5,600	6,001	6,396	6,783	7,193	7,616	8,052	8,507	8,985	9,486	10,008
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	5,600	6,001	6,396	6,783	7,193	7,616	8,052	8,507	8,985	9,486	10,008
Net Trade	-5,600	-6,001	-6,396	-6,783	-7,193	-7,616	-8,052	-8,507	-8,985	-9,486	-10,008

European Union-25 Palm Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Palm Oil											
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	200	200	202	206	196	189	186	186	188	191	192
Domestic Supply	200	200	202	206	196	189	186	186	188	191	192
Consumption	4,480	4,615	4,755	4,801	4,849	4,918	5,005	5,106	5,208	5,310	5,416
Ending Stocks	200	202	206	196	189	186	186	188	191	192	194
Domestic Use	4,680	4,818	4,960	4,998	5,039	5,104	5,191	5,294	5,399	5,502	5,611
Net Trade	-4,480	-4,618	-4,758	-4,792	-4,842	-4,914	-5,005	-5,108	-5,210	-5,312	-5,419
Palm Kernel Meal											
Production	28	28	28	28	28	28	28	28	27	27	27
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	28	28	28	28	28	28	28	28	27	27	27
Consumption	3,168	3,304	3,472	3,546	3,580	3,629	3,671	3,714	3,766	3,822	3,872
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	3,168	3,304	3,472	3,546	3,580	3,629	3,671	3,714	3,766	3,822	3,872
Net Trade	-3,140	-3,276	-3,444	-3,518	-3,553	-3,601	-3,644	-3,687	-3,739	-3,794	-3,845
Palm Kernel Oil											
Production	21	21	21	21	21	21	21	21	20	20	20
Beginning Stocks	48	47	47	49	48	47	47	47	48	49	49
Domestic Supply	69	68	68	69	69	68	68	68	68	69	69
Consumption	662	686	713	733	750	768	787	808	828	848	866
Ending Stocks	47	47	49	48	47	47	47	48	49	49	49
Domestic Use	709	734	762	780	797	815	835	856	877	897	916
Net Trade	-640	-666	-694	-711	-729	-747	-767	-788	-808	-828	-846

Indian Palm Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Palm Oil	(Thousand Metric Tons)										
Production	40	42	44	45	46	48	49	51	52	54	55
Beginning Stocks	20	100	100	101	103	106	109	111	113	114	116
Domestic Supply	60	142	144	146	150	154	158	161	165	168	172
Consumption	3,758	3,918	4,077	4,237	4,403	4,570	4,744	4,923	5,106	5,294	5,483
Ending Stocks	100	100	101	103	106	109	111	113	114	116	119
Domestic Use	3,858	4,018	4,177	4,341	4,510	4,679	4,855	5,036	5,221	5,410	5,602
Net Trade	-3,798	-3,876	-4,034	-4,195	-4,360	-4,525	-4,697	-4,875	-5,056	-5,242	-5,430

Indonesian Palm Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Palm Oil	(Thousand Metric Tons)										
Production	17,200	18,233	19,260	20,256	21,234	22,196	23,152	24,112	25,083	26,069	27,071
Beginning Stocks	938	1,208	1,205	1,194	1,202	1,210	1,221	1,230	1,235	1,237	1,238
Domestic Supply	18,138	19,441	20,465	21,450	22,436	23,406	24,373	25,342	26,318	27,306	28,309
Consumption	4,735	4,809	4,870	4,965	5,057	5,154	5,248	5,332	5,412	5,494	5,582
Ending Stocks	1,208	1,205	1,194	1,202	1,210	1,221	1,230	1,235	1,237	1,238	1,242
Domestic Use	5,943	6,014	6,065	6,167	6,267	6,375	6,478	6,567	6,649	6,732	6,824
Net Trade	12,195	13,427	14,400	15,284	16,169	17,031	17,895	18,775	19,669	20,574	21,485
Palm Kernel Meal											
Production	2,375	2,532	2,677	2,815	2,950	3,082	3,212	3,341	3,471	3,601	3,733
Beginning Stocks	16	31	32	32	33	34	35	36	37	38	39
Domestic Supply	2,391	2,563	2,708	2,847	2,983	3,116	3,247	3,377	3,508	3,639	3,772
Consumption	460	490	532	580	629	683	737	792	846	899	953
Ending Stocks	31	32	32	33	34	35	36	37	38	39	40
Domestic Use	491	521	564	612	663	718	773	829	884	938	993
Net Trade	1,900	2,042	2,144	2,235	2,320	2,398	2,474	2,548	2,624	2,701	2,779
Palm Kernel Oil											
Production	1,980	2,111	2,231	2,347	2,460	2,569	2,678	2,785	2,893	3,002	3,112
Beginning Stocks	50	103	103	103	104	105	106	107	107	107	108
Domestic Supply	2,030	2,214	2,334	2,450	2,564	2,674	2,784	2,892	3,001	3,110	3,220
Consumption	710	751	794	835	877	919	961	1,003	1,045	1,090	1,136
Ending Stocks	103	103	103	104	105	106	107	107	107	108	108
Domestic Use	813	854	897	939	982	1,025	1,068	1,110	1,152	1,197	1,244
Net Trade	1,217	1,360	1,437	1,510	1,582	1,650	1,716	1,782	1,848	1,912	1,976

Malaysian Palm Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Palm Oil	(Thousand Metric Tons)										
Production	16,500	16,906	17,498	18,101	18,709	19,317	19,940	20,583	21,246	21,926	22,613
Beginning Stocks	1,637	1,677	1,660	1,636	1,638	1,651	1,662	1,673	1,677	1,679	1,685
Domestic Supply	18,137	18,583	19,158	19,736	20,347	20,968	21,602	22,256	22,923	23,605	24,298
Consumption	3,610	4,070	4,258	4,478	4,709	4,889	5,043	5,192	5,338	5,469	5,559
Ending Stocks	1,677	1,660	1,636	1,638	1,651	1,662	1,673	1,677	1,679	1,685	1,700
Domestic Use	5,287	5,730	5,894	6,116	6,360	6,551	6,716	6,869	7,017	7,154	7,259
Net Trade	12,850	12,853	13,264	13,620	13,987	14,417	14,886	15,387	15,906	16,451	17,038
Palm Kernel Meal											
Production	2,360	2,335	2,385	2,439	2,496	2,551	2,607	2,665	2,724	2,785	2,845
Beginning Stocks	323	308	319	324	333	350	363	377	391	405	418
Domestic Supply	2,683	2,643	2,704	2,763	2,829	2,901	2,971	3,043	3,116	3,189	3,263
Consumption	425	435	445	457	473	488	503	518	533	548	564
Ending Stocks	308	319	324	333	350	363	377	391	405	418	434
Domestic Use	733	754	769	790	823	851	880	910	938	966	997
Net Trade	1,950	1,888	1,934	1,973	2,006	2,049	2,090	2,133	2,178	2,223	2,266
Palm Kernel Oil											
Production	1,970	1,949	1,990	2,036	2,083	2,129	2,177	2,225	2,274	2,324	2,375
Beginning Stocks	248	268	268	270	275	280	283	286	287	289	290
Domestic Supply	2,218	2,217	2,258	2,306	2,358	2,409	2,460	2,511	2,561	2,613	2,664
Consumption	1,397	1,443	1,480	1,534	1,592	1,647	1,701	1,753	1,804	1,855	1,906
Ending Stocks	268	268	270	275	280	283	286	287	289	290	290
Domestic Use	1,665	1,711	1,750	1,809	1,871	1,930	1,987	2,041	2,093	2,144	2,196
Net Trade	553	506	508	498	487	479	473	470	469	469	468

Rest-of-World Palm Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Palm Oil	(Thousand Metric Tons)										
Production	5,232	5,389	5,531	5,652	5,770	5,888	6,007	6,130	6,256	6,387	6,523
Beginning Stocks	556	542	531	530	537	543	551	557	561	563	564
Domestic Supply	5,788	5,931	6,063	6,183	6,306	6,431	6,558	6,687	6,817	6,950	7,087
Consumption	15,998	16,770	17,594	18,365	19,108	19,857	20,613	21,383	22,163	22,956	23,773
Ending Stocks	542	531	530	537	543	551	557	561	563	564	567
Domestic Use	16,540	17,301	18,124	18,901	19,651	20,408	21,171	21,944	22,726	23,521	24,339
Net Trade	-10,752	-11,370	-12,061	-12,719	-13,345	-13,977	-14,612	-15,257	-15,909	-16,570	-17,252
Palm Kernel Meal											
Production	851	921	949	973	996	1,019	1,041	1,064	1,088	1,111	1,136
Beginning Stocks	12	0	0	0	0	2	3	3	4	5	5
Domestic Supply	863	921	949	973	996	1,021	1,044	1,068	1,092	1,116	1,141
Consumption	1,472	1,475	1,482	1,562	1,667	1,764	1,860	1,957	2,049	2,139	2,233
Ending Stocks	0	0	0	0	2	3	3	4	5	5	6
Domestic Use	1,472	1,475	1,482	1,562	1,669	1,767	1,864	1,961	2,054	2,145	2,239
Net Trade	-609	-553	-533	-589	-673	-746	-820	-893	-962	-1,029	-1,098
Palm Kernel Oil											
Production	717	776	800	820	839	858	877	897	916	936	957
Beginning Stocks	54	65	64	65	66	67	68	69	69	70	70
Domestic Supply	771	841	864	884	905	925	946	966	986	1,006	1,027
Consumption	1,238	1,339	1,388	1,425	1,459	1,490	1,521	1,552	1,583	1,613	1,642
Ending Stocks	65	64	65	66	67	68	69	69	70	70	70
Domestic Use	1,303	1,403	1,452	1,491	1,526	1,559	1,590	1,621	1,653	1,683	1,712
Net Trade	-532	-562	-588	-607	-621	-633	-644	-656	-667	-677	-685

World Peanuts and Peanut Products

In contrast to other oilseeds, peanuts are a less homogeneous commodity. Peanuts fall into four basic types: 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. This price recovers from the decrease in 2005/06 and reaches \$1,000 per mt in 2006/07 because of lower production in India caused by weather conditions. The price then softens when production catches up with consumption throughout the rest of the baseline.

The peanut meal price increases by 11% in 2006/07 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 recovers in 2006/07 after a deep drop in 2005/06. It increases along with other edible oil prices for the rest of the outlook period.

World peanut area declined by 5% in 2006/07 because of area reduction in India that resulted from excessive early-season moisture. Yield improvements, especially in large producer countries such as China, increase total production by 8.8% over the baseline. 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 10% of world peanut, peanut oil, and peanut meal production is traded internationally.

Peanut harvested area in India is larger than that in any other country, but it has declined over the past decade and continues to shrink, dropping to 5.6 mha by 2016/17. Yield increases compensate for area loss, keeping production above the current level. The Indian peanut crushing industry is domestically oriented; trade is negligible. About 71% of the peanuts grown in India are processed for oil to meet the growing domestic demand. Population growth stimulates a 2% increase in peanut oil demand over the baseline. Because of expansion of the Indian livestock and dairy industries, peanut meal consumption increases 1.8% per year over the next decade.

China's peanut area falls by 2% while its yields improve by 7% over the next decade. China remains the leading producer and generates 14.8 mmt by 2016/17. More than half of Chinese peanut output is crushed while the remainder is consumed directly as food. China's peanut net exports grow by 3% but stay small relative to production, as 93% of production is utilized domestically. China dominates the peanut meal net imports in the world market throughout the baseline.

Argentina's peanut area recovered from last year's drought, increasing 22% in 2006/07. Area is expected to increase by 25% over the baseline. Area expansion, combined with yield improvements, helps push production to 679 tmt by 2016/17. Net exports and domestic consumption also increase, by 37% and 32%, respectively.

The EU-25 is the most significant importer of peanuts and peanut oil. The EU-25's share of total world peanut net imports accounts for about 45% in 2006/07 and remains stable for the next 10 years. The EU-25 imports more than 60% of all internationally traded peanut oil in 2006/07; however, the EU-25's share declines to 54% by 2016/17.

Mexican peanut production declined in 2005/06 because of drought. The production rebounded to 93 tmt in 2006/07 and expands by 28% over the baseline. Peanut consumption grows by 60 tmt whereas domestic production increases by only 26 tmt, requiring an additional 34 tmt of imports by 2016/17. Domestic consumption is primarily used for food.

Peanut Sector Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Peanuts											
Net Exporters	(Thousand Metric Tons)										
Argentina	350	352	364	376	391	405	420	435	450	465	480
China	918	924	922	924	926	929	932	936	940	944	948
India	80	77	75	70	66	62	59	55	52	48	44
United States	234	181	188	203	204	201	202	202	202	202	201
Total Net Exports *	1,582	1,534	1,549	1,573	1,587	1,597	1,613	1,628	1,644	1,659	1,674
Net Importers											
Canada	120	122	124	126	128	130	132	134	136	138	140
European Union-25	705	721	732	733	736	741	748	758	768	777	787
Mexico	122	123	127	130	134	136	140	144	148	152	156
Rest of World	393	326	325	342	348	349	350	350	350	349	349
Residual	242	242	242	242	242	242	242	242	242	242	242
Total Net Imports	1,582	1,534	1,549	1,573	1,587	1,597	1,613	1,628	1,644	1,659	1,674
Peanut Meal											
Net Exporters											
Argentina	10	8	8	9	10	10	11	12	12	13	14
India	40	61	59	58	57	55	54	53	51	49	48
United States	5	5	5	5	5	5	5	5	5	5	5
Total Net Exports *	93	112	111	110	109	109	108	107	106	105	105
Net Importers											
China	60	60	57	56	55	53	52	51	50	48	47
European Union-25	25	30	31	32	31	31	31	30	30	30	29
Rest of World	8	22	23	23	23	24	25	26	27	27	28
Residual	-38	-38	-38	-38	-38	-38	-38	-38	-38	-38	-38
Total Net Imports	93	112	111	110	109	109	108	107	106	105	105
Peanut Oil											
Net Exporters											
Argentina	59	61	63	64	66	68	70	72	74	76	78
China	15	15	14	14	14	13	13	13	12	12	12
India	5	5	5	5	5	5	4	4	4	4	4
Rest of World	77	93	92	87	89	90	91	92	93	94	95
Total Net Exports *	166	184	184	181	183	186	188	190	193	196	198
Net Importers											
European Union-25	102	103	105	105	104	104	105	106	107	107	108
United States	64	81	79	76	79	81	83	84	86	88	90
Residual	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10
Total Net Imports	166	184	184	181	183	186	188	190	193	196	198
Prices											
	(U.S. Dollars per Metric Ton)										
Peanut, U.S. Runners 40/50											
CIF Rotterdam	1,000	1,007	1,010	1,002	998	991	983	975	966	958	950
Peanut Meal											
48/50%, Southeast Mills FO	131	123	121	122	122	122	122	120	119	117	116
Peanut Oil, CIF Rotterdam	1,059	1,125	1,148	1,146	1,153	1,157	1,160	1,169	1,178	1,190	1,203

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

World Peanut Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Peanuts											
	(Thousand Hectares)										
Area Harvested	20,606	20,729	20,784	20,761	20,670	20,603	20,556	20,501	20,449	20,392	20,331
	(Thousand Metric Tons)										
Production	31,693	32,505	32,878	33,161	33,313	33,486	33,697	33,893	34,092	34,285	34,470
Beginning Stocks	1,255	849	757	750	782	799	810	824	838	852	866
Domestic Supply	32,948	33,354	33,635	33,911	34,094	34,285	34,506	34,717	34,930	35,137	35,336
Food	14,380	14,328	14,359	14,442	14,502	14,549	14,598	14,631	14,654	14,670	14,677
Crush	15,042	15,578	15,817	15,956	16,047	16,162	16,302	16,449	16,605	16,764	16,923
Other Use	2,435	2,449	2,467	2,489	2,505	2,522	2,540	2,558	2,577	2,596	2,614
Residual	242	242	242	242	242	242	242	242	242	242	242
Ending Stocks	849	757	750	782	799	810	824	838	852	866	879
Domestic Use	32,948	33,354	33,635	33,911	34,094	34,285	34,506	34,717	34,930	35,137	35,336
Trade	1,582	1,534	1,549	1,573	1,587	1,597	1,613	1,628	1,644	1,659	1,674
Peanut Meal											
Production	5,646	5,846	5,936	5,989	6,020	6,060	6,110	6,163	6,219	6,276	6,334
Consumption	5,684	5,883	5,974	6,027	6,058	6,098	6,148	6,201	6,257	6,314	6,371
Trade	93	112	111	110	109	109	108	107	106	105	105
Peanut Oil											
Production	4,851	5,024	5,102	5,148	5,177	5,214	5,259	5,306	5,356	5,407	5,458
Consumption	4,922	5,037	5,111	5,154	5,184	5,222	5,266	5,314	5,364	5,415	5,466
Trade	166	184	184	181	183	186	188	190	193	196	198
	(Kilograms)										
Per Capita Consumption	0.75	0.75	0.76	0.75	0.75	0.75	0.74	0.74	0.74	0.74	0.74

U.S. Peanut Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Peanuts											
					(Thousand Hectares)						
Area Harvested	489	504	532	551	545	539	538	536	534	532	529
					(Metric Tons per Hectare)						
Yield	3.22	3.34	3.37	3.40	3.43	3.46	3.49	3.52	3.55	3.58	3.60
					(Thousand Metric Tons)						
Production	1,576	1,682	1,792	1,875	1,871	1,864	1,877	1,885	1,894	1,901	1,907
Beginning Stocks	983	651	548	529	548	555	555	559	563	567	571
Domestic Supply	2,559	2,333	2,340	2,404	2,419	2,419	2,432	2,443	2,456	2,468	2,479
Food	1,194	1,181	1,181	1,191	1,202	1,210	1,218	1,227	1,237	1,246	1,255
Crush	293	249	271	290	286	280	280	278	276	275	272
Other	187	174	170	172	173	173	173	174	174	175	175
Ending Stocks	651	548	529	548	555	555	559	563	567	571	575
Domestic Use	2,325	2,153	2,151	2,201	2,215	2,218	2,230	2,241	2,254	2,266	2,278
Net Trade	234	181	188	203	204	201	202	202	202	202	201
Peanut Meal											
Production	137	118	128	138	136	133	132	132	131	130	129
Consumption	133	113	123	133	131	128	127	127	126	125	124
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	96	82	89	95	94	92	91	91	90	90	89
Consumption	160	163	168	171	172	173	174	175	177	178	179
Ending Stocks	11	11	11	11	11	11	11	11	11	11	11
Net Trade	-64	-81	-79	-76	-79	-81	-83	-84	-86	-88	-90

Argentine Peanut Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Peanuts											
					(Thousand Hectares)						
Area Harvested	200	203	207	212	217	223	228	234	239	244	250
					(Metric Tons per Hectare)						
Yield	2.50	2.52	2.54	2.57	2.59	2.61	2.63	2.65	2.68	2.70	2.72
					(Thousand Metric Tons)						
Production	500	512	528	544	562	581	600	620	640	659	679
Beginning Stocks	10	10	15	19	23	26	28	31	33	35	37
Domestic Supply	510	522	542	562	585	607	629	651	673	694	716
Crush	144	149	154	158	162	166	171	176	180	185	190
Other Use	6	6	6	6	7	7	7	7	7	7	7
Ending Stocks	10	15	19	23	26	28	31	33	35	37	38
Domestic Use	160	170	179	187	194	201	209	216	223	229	236
Net Trade	350	352	364	376	391	405	420	435	450	465	480
Peanut Meal											
Production	36	37	38	39	41	42	43	44	45	46	48
Beginning Stocks	2	3	3	3	3	3	3	4	4	4	4
Domestic Supply	38	40	42	43	44	45	46	47	49	50	51
Consumption	25	29	30	30	31	31	32	32	33	33	34
Ending Stocks	3	3	3	3	3	3	4	4	4	4	4
Domestic Use	28	32	33	34	34	35	35	36	36	37	37
Net Trade	10	8	8	9	10	10	11	12	12	13	14
Peanut Oil											
Production	62	64	66	68	70	72	74	76	78	80	82
Beginning Stocks	9	9	9	9	9	10	10	10	10	10	10
Domestic Supply	71	73	75	77	79	81	83	85	88	90	92
Consumption	3	3	3	3	3	4	4	4	4	4	4
Ending Stocks	9	9	9	9	10	10	10	10	10	10	10
Domestic Use	12	12	12	13	13	13	13	14	14	14	14
Net Trade	59	61	63	64	66	68	70	72	74	76	78

Chinese Peanut Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Peanuts											
					(Thousand Hectares)						
Area Harvested	4,600	4,579	4,567	4,561	4,554	4,548	4,543	4,538	4,533	4,527	4,522
					(Metric Tons per Hectare)						
Yield	3.04	3.09	3.11	3.13	3.15	3.17	3.19	3.21	3.23	3.25	3.27
					(Thousand Metric Tons)						
Production	14,000	14,134	14,189	14,262	14,332	14,404	14,479	14,553	14,627	14,700	14,773
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	14,000	14,134	14,189	14,262	14,332	14,404	14,479	14,553	14,627	14,700	14,773
Crush	6,887	7,092	7,162	7,208	7,270	7,348	7,431	7,531	7,642	7,760	7,887
Other Use	6,195	6,118	6,104	6,130	6,136	6,128	6,116	6,086	6,045	5,996	5,938
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	13,082	13,210	13,266	13,337	13,406	13,475	13,547	13,617	13,686	13,756	13,825
Net Trade	918	924	922	924	926	929	932	936	940	944	948
Peanut Meal											
Production	2,611	2,689	2,715	2,733	2,756	2,786	2,817	2,855	2,897	2,942	2,990
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,611	2,689	2,715	2,733	2,756	2,786	2,817	2,855	2,897	2,942	2,990
Consumption	2,671	2,748	2,772	2,789	2,811	2,839	2,869	2,906	2,947	2,991	3,037
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,671	2,748	2,772	2,789	2,811	2,839	2,869	2,906	2,947	2,991	3,037
Net Trade	-60	-60	-57	-56	-55	-53	-52	-51	-50	-48	-47
Peanut Oil											
Production	2,157	2,221	2,243	2,257	2,277	2,301	2,327	2,359	2,393	2,430	2,470
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,157	2,221	2,243	2,257	2,277	2,301	2,327	2,359	2,393	2,430	2,470
Consumption	2,142	2,206	2,229	2,244	2,263	2,288	2,314	2,346	2,381	2,419	2,459
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,142	2,206	2,229	2,244	2,263	2,288	2,314	2,346	2,381	2,419	2,459
Net Trade	15	15	14	14	14	13	13	13	12	12	12

European Union-25 Peanut Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Peanuts	(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	12	9	9	10	10	10	10	10	10	10	11
Domestic Supply	12	9	9	10	10	10	10	10	10	10	11
Crush	45	45	45	46	46	46	46	46	46	46	46
Other Use	663	675	686	688	690	695	702	712	722	731	741
Ending Stocks	9	9	10	10	10	10	10	10	10	11	11
Domestic Use	717	730	741	743	745	750	758	768	778	788	797
Net Trade	-705	-721	-732	-733	-736	-741	-748	-758	-768	-777	-787
Peanut Meal											
Production	20	20	20	20	20	20	20	20	20	20	20
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	20	20	20	20	20	20	20	20	20	20	20
Consumption	45	50	51	52	52	52	52	51	50	50	50
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	45	50	51	52	52	52	52	51	50	50	50
Net Trade	-25	-30	-31	-32	-31	-31	-31	-30	-30	-30	-29
Peanut Oil											
Production	16	16	16	16	16	16	16	16	16	16	16
Beginning Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Supply	21	21	21	21	21	21	21	21	21	22	22
Consumption	118	119	121	121	121	121	121	122	123	123	124
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Domestic Use	123	124	126	126	126	126	126	127	128	129	130
Net Trade	-102	-103	-105	-105	-104	-104	-105	-106	-107	-107	-108

Indian Peanut Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Peanuts											
											(Thousand Hectares)
Area Harvested	6,000	6,024	6,055	6,025	5,946	5,879	5,828	5,766	5,705	5,639	5,568
											(Metric Tons per Hectare)
Yield	0.98	1.04	1.05	1.06	1.07	1.08	1.09	1.10	1.11	1.12	1.13
											(Thousand Metric Tons)
Production	5,900	6,258	6,350	6,379	6,355	6,342	6,345	6,336	6,325	6,309	6,285
Beginning Stocks	90	20	22	24	27	30	33	36	38	41	43
Domestic Supply	5,990	6,278	6,372	6,403	6,382	6,372	6,378	6,371	6,363	6,349	6,328
Crush	4,700	4,978	5,063	5,085	5,062	5,049	5,050	5,040	5,028	5,009	4,984
Other Use	1,190	1,200	1,211	1,220	1,224	1,228	1,233	1,238	1,243	1,249	1,254
Ending Stocks	20	22	24	27	30	33	36	38	41	43	46
Domestic Use	5,910	6,200	6,297	6,332	6,316	6,310	6,319	6,316	6,311	6,301	6,284
Net Trade	80	77	75	70	66	62	59	55	52	48	44
Peanut Meal											
Production	1,835	1,944	1,977	1,985	1,976	1,971	1,972	1,968	1,963	1,956	1,946
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,835	1,944	1,977	1,985	1,976	1,971	1,972	1,968	1,963	1,956	1,946
Consumption	1,795	1,883	1,917	1,927	1,920	1,916	1,917	1,915	1,912	1,906	1,898
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,795	1,883	1,917	1,927	1,920	1,916	1,917	1,915	1,912	1,906	1,898
Net Trade	40	61	59	58	57	55	54	53	51	49	48
Peanut Oil											
Production	1,549	1,641	1,669	1,676	1,668	1,664	1,664	1,661	1,657	1,651	1,643
Beginning Stocks	80	19	17	17	20	23	25	27	29	30	32
Domestic Supply	1,629	1,660	1,685	1,693	1,689	1,687	1,689	1,688	1,686	1,681	1,675
Consumption	1,605	1,638	1,663	1,668	1,661	1,657	1,658	1,655	1,651	1,645	1,637
Ending Stocks	19	17	17	20	23	25	27	29	30	32	34
Domestic Use	1,624	1,655	1,680	1,688	1,684	1,682	1,685	1,684	1,682	1,677	1,671
Net Trade	5	5	5	5	5	5	4	4	4	4	4

Canadian Peanut Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Peanuts											
	(Thousand Hectares)										
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
	(Metric Tons per Hectare)										
Yield	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	5	5	5	5	5	5	5	6	6	6	6
Domestic Supply	5	5	5	5	5	5	5	6	6	6	6
Crush	0	0	0	0	0	0	0	0	0	0	0
Other Use	120	122	124	126	128	130	132	134	136	138	140
Ending Stocks	5	5	5	5	5	5	6	6	6	6	6
Domestic Use	125	127	129	131	133	135	137	139	142	144	146
Net Trade	-120	-122	-124	-126	-128	-130	-132	-134	-136	-138	-140

Mexican Peanut Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Peanuts											
	(Thousand Hectares)										
Area Harvested	61	62	63	64	65	66	66	67	68	68	69
	(Metric Tons per Hectare)										
Yield	1.52	1.54	1.56	1.58	1.60	1.62	1.64	1.66	1.68	1.70	1.72
	(Thousand Metric Tons)										
Production	93	96	99	102	104	107	109	111	114	117	119
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	93	96	99	102	104	107	109	111	114	117	119
Crush	4	4	4	4	4	4	4	4	4	4	4
Other Use	211	216	222	228	234	239	245	252	258	265	271
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	215	220	226	232	238	243	249	256	262	269	275
Net Trade	-122	-123	-127	-130	-134	-136	-140	-144	-148	-152	-156

Rest-of-World Peanut Sector Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Peanuts	(Thousand Hectares)										
Area Harvested	9,256	9,357	9,360	9,349	9,342	9,349	9,353	9,360	9,371	9,382	9,393
	(Metric Tons per Hectare)										
Yield	1.04	1.05	1.06	1.07	1.08	1.09	1.10	1.11	1.12	1.13	1.14
	(Thousand Metric Tons)										
Production	9,624	9,823	9,920	10,001	10,088	10,188	10,286	10,388	10,494	10,599	10,707
Beginning Stocks	155	154	158	163	169	174	179	184	188	193	198
Domestic Supply	9,779	9,977	10,078	163	10,256	10,361	10,465	10,572	10,682	10,793	10,904
Crush	2,969	3,060	3,119	3,166	3,217	3,269	3,320	3,374	3,429	3,485	3,540
Other Use	10,018	10,144	10,240	10,337	10,431	10,531	10,632	10,733	10,839	10,944	11,051
Ending Stocks	154	158	163	169	174	179	184	188	193	198	202
Domestic Use	13,141	13,362	13,522	13,672	13,821	13,979	14,136	14,296	14,461	14,627	14,793
Net Trade	-393	-326	-325	-342	-348	-349	-350	-350	-350	-349	-349
Peanut Meal											
Production	1,007	1,038	1,058	1,074	1,091	1,109	1,126	1,144	1,163	1,182	1,201
Beginning Stocks	3	3	3	3	3	3	3	4	4	4	4
Domestic Supply	1,010	1,041	1,061	1,077	1,094	1,112	1,129	1,148	1,166	1,185	1,204
Consumption	1,015	1,060	1,081	1,097	1,114	1,133	1,151	1,170	1,189	1,209	1,228
Ending Stocks	3	3	3	3	3	3	4	4	4	4	4
Domestic Use	1,018	1,063	1,084	1,100	1,118	1,136	1,154	1,174	1,193	1,213	1,232
Net Trade	-8	-22	-23	-23	-23	-24	-25	-26	-27	-27	-28
Peanut Oil											
Production	971	1,001	1,020	1,035	1,052	1,069	1,086	1,103	1,121	1,139	1,158
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	971	1,001	1,020	1,035	1,052	1,069	1,086	1,103	1,121	1,140	1,158
Consumption	894	907	928	948	963	979	995	1,012	1,028	1,045	1,063
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	894	907	928	948	963	979	995	1,012	1,029	1,046	1,063
Net Trade	77	93	92	87	89	90	91	92	93	94	95

Per Capita Vegetable Oil Consumption of Selected Countries

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Argentina	(Kilograms)										
Soybean Oil	10.25	10.45	10.49	10.66	10.87	11.08	11.29	11.48	11.65	11.81	11.97
Sunflower Oil	9.55	9.54	9.64	9.75	9.85	9.93	10.02	10.11	10.19	10.27	10.36
Peanut Oil	0.07	0.08	0.08	0.08	0.08	0.09	0.09	0.09	0.09	0.09	0.10
Total	19.87	20.07	20.21	20.49	20.80	21.10	21.40	21.67	21.93	22.18	22.42
Australia											
Rapeseed Oil	7.19	7.19	7.31	7.44	7.53	7.56	7.60	7.62	7.61	7.60	7.60
Brazil											
Soybean Oil	17.37	17.22	17.20	17.32	17.45	17.60	17.75	17.90	18.03	18.15	18.29
Bulgaria and Romania											
Soybean Oil	0.84	0.87	0.89	0.91	0.92	0.95	0.97	1.00	1.03	1.06	1.08
Rapeseed Oil	0.34	0.35	0.35	0.36	0.38	0.40	0.42	0.45	0.47	0.49	0.51
Sunflower Oil	15.51	15.46	15.47	15.31	15.48	15.69	15.99	16.35	16.72	17.10	17.48
Total	16.69	16.67	16.72	16.58	16.79	17.04	17.39	17.79	18.21	18.64	19.07
Canada											
Soybean Oil	9.46	9.40	9.36	9.37	9.43	9.49	9.56	9.62	9.68	9.75	9.81
Canola Oil	13.30	13.22	13.22	13.53	13.81	14.08	14.26	14.40	14.52	14.64	14.76
Total	22.76	22.62	22.57	22.90	23.24	23.58	23.82	24.02	24.21	24.39	24.57
China											
Soybean Oil	6.31	6.66	6.90	7.22	7.60	8.00	8.40	8.82	9.25	9.70	10.17
Rapeseed Oil	3.27	3.19	3.21	3.29	3.38	3.45	3.51	3.55	3.59	3.62	3.66
Sunflower Oil	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.27	0.27	0.27	0.27
Palm Oil	2.61	2.80	2.98	3.15	3.33	3.51	3.70	3.90	4.10	4.32	4.55
Palm Kernel Oil	0.21	0.24	0.26	0.28	0.30	0.31	0.33	0.35	0.38	0.40	0.42
Peanut Oil	1.62	1.66	1.67	1.66	1.67	1.67	1.68	1.69	1.71	1.73	1.74
Total	14.28	14.81	15.27	15.87	16.53	17.22	17.89	18.58	19.30	20.04	20.81
CIS											
Soybean Oil	0.95	0.97	0.99	1.02	1.05	1.08	1.11	1.13	1.15	1.17	1.19
Rapeseed Oil	0.45	0.47	0.48	0.51	0.53	0.54	0.56	0.57	0.57	0.58	0.59
Sunflower Oil	9.64	9.84	10.06	10.30	10.52	10.70	10.86	11.00	11.14	11.29	11.44
Total	11.04	11.27	11.53	11.83	12.10	12.33	12.52	12.69	12.87	13.04	13.22
European Union-25											
Soybean Oil	3.50	3.46	3.43	3.39	3.40	3.42	3.45	3.49	3.53	3.57	3.61
Rapeseed Oil	5.28	5.26	5.27	5.31	5.38	5.46	5.52	5.56	5.59	5.61	5.64
Sunflower Oil	6.12	6.14	6.20	6.24	6.27	6.30	6.35	6.39	6.47	6.55	6.63
Palm Oil	9.79	10.07	10.37	10.46	10.55	10.70	10.88	11.10	11.32	11.54	11.77
Palm Kernel Oil	1.45	1.50	1.56	1.60	1.63	1.67	1.71	1.75	1.80	1.84	1.88
Peanut Oil	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.27	0.27	0.27	0.27
Total	26.39	26.68	27.09	27.26	27.50	27.80	28.17	28.56	28.97	29.38	29.79
India											
Soybean Oil	2.70	2.48	2.51	2.58	2.67	2.77	2.86	2.96	3.05	3.14	3.24
Rapeseed Oil	1.92	1.96	1.97	1.94	1.92	1.90	1.90	1.90	1.90	1.91	1.91
Palm Oil	3.33	3.41	3.50	3.58	3.66	3.75	3.83	3.92	4.01	4.10	4.19
Peanut Oil	1.42	1.43	1.43	1.41	1.38	1.36	1.34	1.32	1.30	1.27	1.25
Total	9.37	9.28	9.40	9.51	9.64	9.77	9.93	10.09	10.26	10.42	10.58
Indonesia											
Palm Oil	16.62	16.65	16.62	16.73	16.83	16.94	17.05	17.12	17.17	17.23	17.30
Palm Kernel Oil	3.03	3.16	3.30	3.44	3.57	3.70	3.83	3.96	4.08	4.22	4.36
Total	19.64	19.81	19.93	20.16	20.39	20.65	20.88	21.08	21.26	21.45	21.66

Per Capita Vegetable Oil Consumption of Selected Countries (continued)

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Japan						(Kilograms)					
Soybean Oil	4.53	4.53	4.50	4.48	4.50	4.52	4.54	4.57	4.59	4.60	4.62
Rapeseed Oil	7.46	7.48	7.50	7.51	7.56	7.61	7.67	7.74	7.82	7.90	7.99
Total	12.00	12.01	12.00	12.00	12.06	12.12	12.21	12.31	12.41	12.51	12.61
Malaysia											
Palm Oil	32.23	32.50	32.74	33.25	33.84	34.40	34.96	35.46	35.92	36.39	36.93
Palm Kernel Oil	5.12	5.20	5.32	5.46	5.61	5.74	5.87	5.98	6.09	6.20	6.30
Total	37.35	37.70	38.06	38.71	39.45	40.14	40.83	41.44	42.01	42.59	43.23
South Korea											
Soybean Oil	8.95	8.58	8.49	8.64	8.89	9.15	9.39	9.60	9.78	9.95	10.11
Taiwan											
Soybean Oil	16.61	16.08	15.86	16.09	16.55	16.95	17.32	17.66	17.94	18.18	18.40
United States											
Soybean Oil	29.09	29.85	29.56	29.46	29.27	29.09	28.89	28.67	28.46	28.24	27.99
Sunflower Oil	0.68	0.63	0.65	0.66	0.66	0.66	0.66	0.67	0.67	0.68	0.69
Canola Oil	3.30	3.46	3.57	3.70	3.80	3.89	3.91	3.90	3.88	3.86	3.85
Peanut Oil	0.53	0.54	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55
Total	33.60	34.48	34.33	34.36	34.27	34.18	34.02	33.78	33.56	33.33	33.07

WORLD COTTON

World Cotton

In 2006/07, world cotton production reached 25.4 mmt on record yields of 734 kg/ha. Mill use demand is expected to exceed supplies and reach 26.3 mmt, drawing down stocks and raising the Cotlook A-index price for cotton to \$1,344 per mt. World cotton markets in 2007/08 are impacted by continued expansion of demand as well as competition for acreage from grains and oilseeds destined for biofuel use. World cotton acreage expands modestly in 2007/08, with acreage contractions in regions where grains and oilseeds are a viable alternative, and acreage expansion in regions that have few other alternatives, are recovering from drought, and have continued expansion of cultivated area, such as in Brazil. World cotton area grows modestly in the near term under grain and oilseed competition while demand is anticipated to grow modestly above population growth, supporting cotton prices throughout the baseline.

Chinese cotton production jumped to a record 6.7 mmt in 2006/07 on sizable acreage and good yields. Acreage is expected to decline in 2007/08 but to expand slowly, not exceeding the 2004/05 crop area of 5.7 million hectares during the next decade. Chinese mill use continues its rapid expansion in 2006/07, reaching nearly 11 mmt of consumption, which represents more than 40% of total world consumption. The large 2006/07 crop drives down imports this year, but strong demand growth in 2007/08 and subsequent years should expand China's net cotton imports, pushing them to 6.7 mmt by 2016/17. With China expected to import more than 45% 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 in Brazil. Estimated at just over 1 mha in 2006/07, area in Brazil expands to 1.76 mha by 2016/17. Yields in Brazil are above the world average, at 1,268 kg per ha in 2006/07, and are expected to expand to 1,257 kg per ha by 2016/17. While grain and, to a greater extent, oilseed prices provide more competition for area, above-average yields mean cotton acreage should expand with any expansion of total area under cultivation. The additional area, coupled with impressive yields, results in production of 2.2 mmt and net exports of 1.3 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 72% of world mill use in 2006/07, and their share expands to just under 80% of world mill use by 2016/17. Other developing countries see their growth in mill use slow or even decline while developed countries worldwide see continued decline in their consumption of raw cotton. The share of raw fiber consumption attributable to India and Pakistan deviates from expectations, as these countries may specialize in the production of semi-manufactured products to feed China's final assembly sector.

U.S. cotton production contracted in 2006/07 to 4.7 mmt on lower yields of 918 kg/ha and greater abandonment of planted area. Planted area is anticipated to contract again in 2007/08 as acreage shifts to grains and oilseeds. The change in harvested area should be less noticeable with a return to "normal" weather, and abandonment should be reduced, particularly in the Texas growing regions, where it was substantial in 2006/07. Cotton mill use in the United States, estimated at 1.1 mmt in 2006/07, 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 0.75 mmt by the end of the projection period. With the loss of domestic consumers for their production, U.S. cotton farmers increasingly rely on world markets to sell their cotton. Therefore, exports become the dominant force in U.S. cotton demand, with net exports reaching 4.2 mmt by 2016/17.

Cotton Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Argentina	-37	-4	-8	-10	-10	-9	-8	-7	-5	-4	-3
Australia	491	398	505	579	630	667	694	717	737	756	775
Brazil	221	539	716	845	967	1,073	1,157	1,221	1,271	1,310	1,343
India	746	842	800	783	769	765	772	770	772	770	762
Other Africa	1,252	1,275	1,286	1,291	1,319	1,353	1,382	1,411	1,438	1,468	1,499
Other CIS	453	470	493	509	522	534	545	556	568	579	589
Other Middle East	98	153	167	174	181	187	194	199	204	210	215
United States	3,423	3,594	3,625	3,676	3,789	3,835	3,918	3,993	4,070	4,152	4,243
Uzbekistan	1,008	1,024	1,029	1,038	1,046	1,055	1,064	1,074	1,085	1,096	1,109
Total Net Exports *	7,692	8,295	8,620	8,910	9,259	9,525	9,796	10,022	10,235	10,446	10,650
Net Importers											
Canada	28	26	25	25	24	24	23	22	21	19	18
China	3,421	4,405	4,771	5,032	5,357	5,642	5,930	6,161	6,362	6,547	6,728
European Union	124	15	2	-15	-37	-56	-71	-80	-89	-103	-116
Indonesia	473	481	480	484	487	491	495	498	501	504	507
Japan	129	115	104	97	93	86	84	79	78	73	70
Mexico	261	305	295	277	260	247	237	228	218	209	202
Other Asia	1,212	1,186	1,224	1,262	1,294	1,318	1,342	1,364	1,384	1,403	1,423
Other Europe	31	20	13	12	13	13	13	14	16	18	22
Other Latin America	124	112	94	83	74	68	66	65	65	66	69
Pakistan	465	328	369	403	432	449	459	473	494	538	587
Russia	309	308	309	309	310	310	307	305	304	304	303
South Africa	28	24	22	19	18	16	15	14	14	15	17
South Korea	226	213	203	197	193	187	182	176	168	159	149
Taiwan	249	235	219	213	210	205	200	196	192	187	181
Turkey	575	518	483	487	484	460	437	420	413	398	372
Residual	0	0	0	0	0	0	0	0	0	0	0
Total Net Imports	7,692	8,295	8,620	8,910	9,259	9,525	9,796	10,022	10,235	10,446	10,650
Prices	(U.S. Dollars per Metric Ton)										
Cotlook A Index **	1,344	1,455	1,543	1,569	1,593	1,598	1,612	1,617	1,621	1,637	1,645
CIF Northern Europe											
U.S. Farm Price	1,061	1,142	1,221	1,250	1,266	1,273	1,283	1,288	1,296	1,311	1,323

Source: Cotlook, Ltd., Liverpool, England.

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

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

Argentine Cotton Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Area Harvested	400	349	354	360	(Thousand Hectares)						
					364	369	371	374	376	378	380
Yield	435	439	442	446	(Kilograms per Hectare)						
					449	452	456	459	463	467	470
Production	174	153	157	161	(Thousand Metric Tons)						
Beginning Stocks	129	170	158	153	164	167	169	172	174	176	179
Domestic Supply	303	324	315	313	152	153	154	156	158	160	161
Mill Use	168	167	168	169	171	172	173	175	176	177	179
Ending Stocks	170	158	153	152	153	154	156	158	160	161	162
Domestic Use	338	325	320	321	323	326	329	332	335	338	341
Net Trade	-37	-4	-8	-10	-10	-9	-8	-7	-5	-4	-3
Loss	2	2	2	2	2	2	2	2	2	2	2

Australian Cotton Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Area Harvested	156	177	266	295	(Thousand Hectares)						
					313	325	334	341	347	353	358
Yield	1,826	1,960	1,978	1,996	(Kilograms per Hectare)						
					2,015	2,033	2,052	2,071	2,090	2,109	2,128
Production	284	347	527	590	(Thousand Metric Tons)						
Beginning Stocks	422	230	196	234	631	662	686	707	726	744	762
Domestic Supply	706	578	722	824	262	280	294	304	313	320	327
Mill Use	12	11	11	10	893	942	980	1,011	1,038	1,064	1,089
Ending Stocks	230	196	234	262	9	9	9	8	8	8	8
Domestic Use	242	207	245	272	280	294	304	313	320	327	334
Net Trade	491	398	505	579	290	303	313	321	328	335	342
Loss	-27	-27	-27	-27	630	667	694	717	737	756	775
					-27	-27	-27	-27	-27	-27	-27

Brazilian Cotton Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Area Harvested	1,031	1,194	1,359	1,480	(Thousand Hectares)						
					1,565	1,631	1,677	1,710	1,732	1,748	1,763
Yield	1,268	1,210	1,215	1,220	(Kilograms per Hectare)						
					1,225	1,230	1,236	1,241	1,246	1,251	1,257
Production	1,307	1,444	1,652	1,806	(Thousand Metric Tons)						
Beginning Stocks	885	1,091	1,129	1,205	1,917	2,007	2,072	2,121	2,158	2,187	2,216
Domestic Supply	2,193	2,535	2,781	3,011	1,305	1,395	1,472	1,532	1,576	1,608	1,630
Mill Use	881	867	860	861	3,222	3,402	3,545	3,653	3,734	3,795	3,846
Ending Stocks	1,091	1,129	1,205	1,305	860	857	856	856	855	855	855
Domestic Use	1,972	1,996	2,065	2,166	1,395	1,472	1,532	1,576	1,608	1,630	1,648
Net Trade	221	539	716	845	2,255	2,329	2,388	2,432	2,463	2,484	2,503
Loss	0	0	0	0	967	1,073	1,157	1,221	1,271	1,310	1,343
					0	0	0	0	0	0	0

WORLD SUGAR

World Sugar

World harvested area for sugarcane increases 7.9% by 2016/17 while world sugar beet harvested area increases by only 1.7%, partly because of reductions in beet area in the EU. World sugar production (in raw sugar equivalence) increased 2.9% in 2005/06 because of higher sugar prices and recovery in countries such as China and India. Sugar production increases again in 2006/07, by 7.0%, while world sugar consumption increases 2.5%. Total sugar production increases 13.9% and total consumption increases 20.9% over the decade. World sugar net trade increases 14.6% by 2016/17.

The world sugar price increased by 51.1% in 2005/06, as stocks declined and expectations of a tight market continued. In 2006/07, the world price declines 24.7% as sugar supply increases. Continued increases in production bring about a further 12.7% decline in world sugar prices in 2007/08. By 2016/17, the sugar price increases 11.7%. The sustained high 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, South Africa, and Thailand, capture most of the growth in world sugar trade, accounting for almost 90% of total trade in 2006/07. Brazil accounts for 56.4% of world trade, and it maintains the largest share of world trade throughout the projection period. The EU sugar reforms are expected to continue to reduce production, resulting in a trade reversal.

Brazil produces another record crop in 2006/07, with sugar production increasing by 3.7 mmt, or 13.8%. Crop area harvested increases 5.9% and is expected to continue to expand as Brazil targets new markets for ethanol exports, particularly in Asia. Population growth and expansion in food processing result in a 4.3% increase in sugar consumption in 2006/07. Production and consumption increase 12.9% and 15.7%, respectively, while Brazilian sugar net exports reach 22 mmt by 2016/17, an increase of 12.6%.

Australian sugar production decreases 6.6% in 2006/07 as a result of declining sugarcane harvested area and adverse weather conditions. Consequently, net exports decline 8.3% during the same period. Sugar production increases 18.7% by 2016/17, given the higher world prices and continued government assistance. Consumption increases 15%. Australian net exports increase 18.8% by the end of the decade.

Thailand's sugarcane production recovers in 2006/07 after a three-year decrease, increasing by 26.4% as weather conditions improve and both harvested area and yields increase. Sugar production increases 29.3% in 2006/07. Sugar consumption increases 4.7% as the Thai economy continues to expand, with higher consumption from both households and industry. Sugar production, consumption, and net exports increase 25.7%, 18.2%, and 20.8%, respectively, by 2016/17.

Total beet harvested area in the EU decreases 16.9% in 2006/07 with the implementation of the sugar reforms. Sugar production decreases 22.9% as a result of the quota buy-out under the reforms as well as a one-year quota cut, while consumption increases 1.9%. In the first year of the reforms, the EU becomes a net importer of sugar, with net imports of 1.3 mmt. The EU remains a net importer during the projection period. Sugar production decreases 8.6%, consumption increases 7.8%, and net imports reach 3.3 mmt by 2016/17.

Russia and Ukraine are the largest importers of sugar, accounting on average for 10.3% of world net trade in 2006/07 and for 8.0% of world net trade by 2016/17 as the two countries expand production. As a region, Asia is the largest importer, with China, Indonesia, Japan, Malaysia, and South Korea together accounting for 19.5% of world trade by 2016/17. Sugar production recovers in China and India, increasing 18.0% and 19.1%, respectively, in 2006/07. In India, production continues to remain strong, making the country a net exporter during the projection period. Net imports in Japan decline 19.6% by 2016/17, as Japanese sugar consumption remains relatively unchanged while production increases 21.5%.

Sugar Trade

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Net Exporters	(Thousand Metric Tons)										
Argentina	646	602	576	570	566	566	568	573	578	586	595
Australia	3,831	3,752	3,777	3,845	3,925	4,016	4,115	4,219	4,327	4,438	4,550
Brazil	19,550	19,857	19,973	20,418	20,705	20,921	21,160	21,378	21,584	21,797	22,012
Colombia	835	752	739	754	770	790	813	836	858	879	899
Cuba	650	491	525	556	580	604	629	654	681	708	736
European Union-25	-1,349	-600	-1,894	-2,860	-2,814	-2,882	-2,963	-3,046	-3,128	-3,209	-3,288
Guatemala	1,423	1,383	1,377	1,398	1,425	1,457	1,491	1,529	1,568	1,609	1,651
India	2,000	2,278	2,382	2,496	2,400	2,392	2,390	2,400	2,407	2,399	2,390
Mexico	120	136	145	166	191	217	241	263	295	322	362
South Africa	1,034	947	957	990	1,016	1,047	1,077	1,108	1,136	1,161	1,183
Thailand	4,300	4,403	4,592	4,735	4,831	4,914	4,985	5,047	5,103	5,151	5,193
Total Net Exports *	34,639	34,728	35,160	36,060	36,542	37,061	37,607	38,144	38,673	39,178	39,691
Net Importers											
Algeria	1,155	1,198	1,207	1,228	1,255	1,279	1,304	1,328	1,353	1,377	1,403
Bulgaria and Romania	747	717	713	716	719	722	725	728	732	735	739
Canada	1,318	1,333	1,331	1,340	1,356	1,370	1,383	1,398	1,412	1,427	1,442
China	790	642	594	660	798	935	1,078	1,227	1,384	1,547	1,713
Egypt	1,034	1,145	1,169	1,195	1,242	1,280	1,320	1,360	1,401	1,441	1,481
Indonesia	1,800	1,605	1,643	1,705	1,765	1,812	1,866	1,914	1,951	1,985	2,013
Iran	650	723	758	799	840	868	892	911	929	943	957
Japan	1,340	1,296	1,270	1,248	1,229	1,207	1,184	1,160	1,134	1,106	1,078
Malaysia	1,215	1,226	1,237	1,260	1,291	1,321	1,351	1,381	1,411	1,441	1,472
Morocco	622	700	717	729	752	774	796	818	841	864	888
Pakistan	850	906	870	841	873	913	954	997	1,044	1,101	1,161
Peru	158	187	186	176	177	180	184	189	196	202	209
Philippines	-230	-127	-117	-133	-135	-137	-137	-137	-135	-129	-121
Russia and Ukraine	3,570	3,726	3,683	3,670	3,652	3,607	3,541	3,463	3,374	3,277	3,175
South Korea	1,340	1,373	1,377	1,388	1,405	1,420	1,434	1,447	1,460	1,471	1,483
Turkey	-20	5	33	21	24	29	42	52	53	59	80
United States	1,729	1,680	1,687	1,708	1,734	1,765	1,785	1,811	1,842	1,874	1,910
Venezuela	200	263	275	278	290	299	309	320	331	342	353
Rest of World	9,800	10,432	9,544	9,265	9,354	9,426	9,522	9,620	9,723	9,802	9,875
Total Net Imports	34,639	34,728	35,160	36,060	36,542	37,061	37,607	38,144	38,673	39,178	39,691
Prices	(U.S. Dollars per Metric Ton)										
FOB Caribbean Price	262	229	250	263	265	269	274	278	283	288	293
New York Spot	453	514	503	500	497	489	484	475	474	465	466

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

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet											
Area Harvested	5.93	5.91	5.89	5.91	5.93	5.94	5.95	5.97	5.99	6.01	6.03
					(Metric Tons per Hectare)						
Yield	42.49	42.26	41.70	41.17	41.27	41.37	41.46	41.55	41.62	41.70	41.76
					(Million Metric Tons)						
Production	252	250	246	243	245	246	247	248	249	251	252
Sugarcane											
Area Harvested	21.74	21.70	21.73	21.95	22.17	22.37	22.57	22.78	22.99	23.22	23.45
					(Metric Tons per Hectare)						
Yield	66.40	66.15	66.84	67.48	68.10	68.71	69.32	69.93	70.54	71.15	71.77
					(Million Metric Tons)						
Production	1,444	1,436	1,452	1,481	1,510	1,537	1,565	1,593	1,622	1,652	1,683
Sugar											
Production	155.02	155.59	156.75	158.87	161.49	163.90	166.35	168.85	171.37	173.98	176.56
Beginning Stocks	29.23	33.19	33.57	33.70	33.64	33.57	33.48	33.38	33.28	33.15	33.05
Domestic Supply	184.25	188.79	190.32	192.56	195.12	197.47	199.83	202.23	204.65	207.13	209.61
Consumption	146.18	155.21	156.63	158.92	161.55	163.98	166.45	168.95	171.49	174.08	176.69
Ending Stocks	33.19	33.57	33.70	33.64	33.57	33.48	33.38	33.28	33.15	33.05	32.92
Domestic Use	179.37	188.79	190.32	192.56	195.12	197.47	199.83	202.23	204.65	207.13	209.61
Net Trade	34.64	34.73	35.16	36.06	36.54	37.06	37.61	38.14	38.67	39.18	39.69

U.S. Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet											
Area Harvested	528	516	530	520	521	514	506	503	498	497	491
					(Thousand Hectares)						
Yield	58.04	52.51	52.92	53.28	53.64	53.97	54.31	54.66	54.99	55.34	55.67
					(Metric Tons per Hectare)						
Production	30,631	27,085	28,033	27,726	27,919	27,726	27,489	27,483	27,375	27,510	27,344
					(Thousand Metric Tons)						
Sugarcane											
Area Harvested	347	347	361	361	356	353	349	345	339	335	329
					(Thousand Hectares)						
Yield	72.91	76.47	77.81	78.56	78.86	79.26	79.56	79.85	80.04	80.28	80.46
					(Metric Tons per Hectare)						
Production	25,267	26,564	28,080	28,331	28,113	27,996	27,805	27,563	27,159	26,887	26,476
					(Thousand Metric Tons)						
Sugar											
Production	7,815	7,554	7,926	7,943	7,983	7,972	7,945	7,949	7,916	7,939	7,895
Beginning Stocks	1,540	1,640	1,393	1,490	1,530	1,572	1,622	1,659	1,706	1,730	1,777
Domestic Supply	9,356	9,194	9,319	9,433	9,513	9,544	9,567	9,608	9,622	9,670	9,672
Consumption	9,444	9,481	9,516	9,611	9,675	9,687	9,693	9,713	9,734	9,766	9,792
Ending Stocks	1,640	1,393	1,490	1,530	1,572	1,622	1,659	1,706	1,730	1,777	1,790
Domestic Use	11,085	10,874	11,006	11,141	11,247	11,309	11,352	11,419	11,464	11,543	11,582
Net Trade	-1,729	-1,680	-1,687	-1,708	-1,734	-1,765	-1,785	-1,811	-1,842	-1,874	-1,910

Algerian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet											
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
Yield	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production	0	0	0	0	0	0	0	0	0	0	0
Sugar											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	95	110	119	120	120	120	120	119	119	119	118
Domestic Supply	95	110	119	120	120	120	120	119	119	119	118
Consumption	1,140	1,189	1,206	1,228	1,255	1,279	1,304	1,328	1,353	1,378	1,403
Ending Stocks	110	119	120	120	120	120	119	119	119	118	118
Domestic Use	1,250	1,308	1,326	1,348	1,375	1,399	1,423	1,447	1,472	1,496	1,521
Net Trade	-1,155	-1,198	-1,207	-1,228	-1,255	-1,279	-1,304	-1,328	-1,353	-1,377	-1,403

Argentine Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	270	269	269	270	272	275	277	280	283	286	289
Yield	72.22	72.19	72.34	72.61	72.95	73.32	73.72	74.12	74.54	74.97	75.39
Production	19,500	19,432	19,426	19,617	19,871	20,146	20,446	20,765	21,098	21,447	21,814
Sugar											
Production	2,300	2,296	2,299	2,326	2,360	2,396	2,436	2,478	2,522	2,568	2,617
Beginning Stocks	96	90	93	96	99	102	106	110	113	117	120
Domestic Supply	2,396	2,386	2,392	2,421	2,459	2,499	2,542	2,588	2,636	2,685	2,737
Consumption	1,660	1,690	1,720	1,753	1,790	1,827	1,864	1,902	1,940	1,979	2,018
Ending Stocks	90	93	96	99	102	106	110	113	117	120	124
Domestic Use	1,750	1,783	1,816	1,851	1,893	1,933	1,974	2,015	2,057	2,099	2,142
Net Trade	646	602	576	570	566	566	568	573	578	586	595

Australian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	410	409	408	412	416	420	425	430	435	440	445
					(Thousand Hectares)						
Yield	92.68	92.70	93.11	93.75	94.50	95.33	96.19	97.08	97.98	98.88	99.79
					(Metric Tons per Hectare)						
Production	38,000	37,928	38,037	38,596	39,305	40,064	40,877	41,729	42,606	43,504	44,417
					(Thousand Metric Tons)						
Sugar											
Production	4,950	4,948	4,970	5,051	5,151	5,259	5,374	5,494	5,618	5,745	5,875
Beginning Stocks	312	281	294	294	293	296	299	301	303	305	307
Domestic Supply	5,262	5,229	5,264	5,345	5,445	5,555	5,673	5,795	5,921	6,051	6,182
Consumption	1,150	1,184	1,193	1,206	1,224	1,240	1,256	1,272	1,289	1,305	1,322
Ending Stocks	281	294	294	293	296	299	301	303	305	307	310
Domestic Use	1,431	1,478	1,487	1,500	1,520	1,539	1,557	1,576	1,594	1,613	1,632
Net Trade	3,831	3,752	3,777	3,845	3,925	4,016	4,115	4,219	4,327	4,438	4,550

Brazilian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	5,940	5,973	5,995	6,094	6,197	6,294	6,394	6,497	6,607	6,725	6,854
					(Thousand Hectares)						
Yield	70.37	71.42	72.27	73.03	73.74	74.42	75.10	75.77	76.44	77.11	77.78
					(Metric Tons per Hectare)						
Production	418,000	426,610	433,257	445,008	456,965	468,416	480,201	492,310	505,066	518,606	533,141
					(Thousand Metric Tons)						
Sugar											
Production	30,708	31,074	31,270	31,873	32,336	32,722	33,134	33,525	33,905	34,291	34,679
Beginning Stocks	0	215	313	341	355	367	379	390	402	414	425
Domestic Supply	30,708	31,289	31,583	32,214	32,691	33,090	33,513	33,916	34,307	34,705	35,104
Consumption	10,943	11,119	11,270	11,442	11,619	11,790	11,963	12,136	12,310	12,483	12,656
Ending Stocks	215	313	341	355	367	379	390	402	414	425	436
Domestic Use	11,158	11,433	11,611	11,797	11,986	12,169	12,353	12,538	12,723	12,908	13,092
Net Trade	19,550	19,857	19,973	20,418	20,705	20,921	21,160	21,378	21,584	21,797	22,012

Bulgarian and Romanian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet											
Area Harvested	60	59	57	55	54	53	52	52	51	50	49
					(Thousand Hectares)						
Yield	28.00	28.26	28.54	28.82	29.11	29.39	29.68	29.97	30.26	30.54	30.83
					(Metric Tons per Hectare)						
Production	1,667	1,676	1,625	1,594	1,580	1,567	1,556	1,545	1,533	1,522	1,510
					(Thousand Metric Tons)						
Sugar											
Production	134	135	131	129	128	127	126	125	124	124	123
Beginning Stocks	400	426	421	406	389	371	354	336	318	300	283
Domestic Supply	534	561	552	535	516	498	480	461	443	424	406
Consumption	855	857	859	861	864	866	869	871	874	877	879
Ending Stocks	426	421	406	389	371	354	336	318	300	283	265
Domestic Use	1,281	1,278	1,265	1,250	1,235	1,220	1,205	1,190	1,174	1,159	1,144
Net Trade	-747	-717	-713	-716	-719	-722	-725	-728	-732	-735	-739

Canadian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet											
Area Harvested	14	15	15	16	16	16	16	16	16	16	16
					(Thousand Hectares)						
Yield	53.57	53.87	54.20	54.54	54.88	55.23	55.57	55.92	56.27	56.61	56.96
					(Metric Tons per Hectare)						
Production	755	805	830	849	862	873	882	891	900	908	916
					(Thousand Metric Tons)						
Sugar											
Production	130	139	143	146	149	151	152	154	156	157	159
Beginning Stocks	204	222	229	229	228	228	228	228	228	228	228
Domestic Supply	334	361	372	375	377	379	381	382	383	385	387
Consumption	1,430	1,464	1,474	1,487	1,504	1,520	1,536	1,552	1,568	1,584	1,600
Ending Stocks	222	229	229	228	228	228	228	228	228	228	228
Domestic Use	1,652	1,693	1,704	1,716	1,733	1,749	1,764	1,780	1,796	1,812	1,828
Net Trade	-1,318	-1,333	-1,331	-1,340	-1,356	-1,370	-1,383	-1,398	-1,412	-1,427	-1,442

Chinese Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet											
Area Harvested	300	306	308	311	313	315	317	319	321	323	326
Yield	30.67	30.71	30.92	31.22	31.55	31.89	32.24	32.60	32.95	33.31	33.67
Production	9,200	9,383	9,532	9,707	9,882	10,054	10,229	10,408	10,590	10,774	10,961
Sugarcane											
Area Harvested	1,550	1,566	1,573	1,581	1,587	1,593	1,598	1,604	1,610	1,616	1,622
Yield	61.94	62.03	62.29	62.63	63.01	63.41	63.83	64.25	64.67	65.10	65.52
Production	96,000	97,124	97,989	98,993	99,997	100,990	102,009	103,052	104,112	105,186	106,274
Sugar											
Production	11,150	11,313	11,445	11,596	11,747	11,897	12,051	12,208	12,368	12,530	12,695
Beginning Stocks	1,118	1,658	1,857	1,912	1,927	1,938	1,946	1,951	1,956	1,961	1,966
Domestic Supply	12,268	12,971	13,302	13,508	13,674	13,836	13,997	14,160	14,325	14,492	14,661
Consumption	11,400	11,756	11,984	12,241	12,533	12,825	13,123	13,430	13,748	14,073	14,404
Ending Stocks	1,658	1,857	1,912	1,927	1,938	1,946	1,951	1,956	1,961	1,966	1,970
Domestic Use	13,058	13,613	13,896	14,168	14,472	14,770	15,074	15,386	15,709	16,039	16,374
Net Trade	-790	-642	-594	-660	-798	-935	-1,078	-1,227	-1,384	-1,547	-1,713

Colombian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	406	401	399	401	405	409	413	417	422	426	430
Yield	81.44	81.90	82.57	83.33	84.13	84.95	85.78	86.61	87.45	88.28	89.12
Production	33,065	32,875	32,911	33,401	34,041	34,708	35,413	36,137	36,864	37,588	38,308
Sugar											
Production	2,360	2,356	2,369	2,414	2,471	2,529	2,591	2,655	2,720	2,784	2,849
Beginning Stocks	79	69	68	67	68	69	70	72	73	74	76
Domestic Supply	2,439	2,425	2,436	2,482	2,539	2,598	2,662	2,727	2,792	2,858	2,925
Consumption	1,535	1,606	1,630	1,659	1,700	1,738	1,777	1,818	1,860	1,904	1,949
Ending Stocks	69	68	67	68	69	70	72	73	74	76	77
Domestic Use	1,604	1,674	1,698	1,727	1,769	1,808	1,849	1,890	1,934	1,979	2,026
Net Trade	835	752	739	754	770	790	813	836	858	879	899

Cuban Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	470	460	454	458	463	468	473	479	484	490	495
					(Thousand Hectares)						
Yield	32.16	32.30	32.52	32.78	33.05	33.34	33.63	33.92	34.22	34.51	34.81
					(Metric Tons per Hectare)						
Production	15,126	14,847	14,766	14,998	15,301	15,602	15,916	16,238	16,565	16,899	17,242
					(Thousand Metric Tons)						
Sugar											
Production	1,500	1,264	1,260	1,283	1,312	1,341	1,371	1,402	1,434	1,466	1,499
Beginning Stocks	162	312	365	380	385	388	390	392	394	396	398
Domestic Supply	1,662	1,576	1,625	1,663	1,697	1,729	1,761	1,794	1,828	1,862	1,897
Consumption	700	720	720	723	729	735	741	746	751	756	761
Ending Stocks	312	365	380	385	388	390	392	394	396	398	400
Domestic Use	1,012	1,085	1,100	1,107	1,117	1,125	1,133	1,140	1,147	1,154	1,161
Net Trade	650	491	525	556	580	604	629	654	681	708	736

Egyptian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet											
Area Harvested	72	71	71	72	73	74	75	76	77	78	79
					(Thousand Hectares)						
Yield	50.00	50.11	50.37	50.69	51.05	51.43	51.81	52.20	52.59	52.98	53.37
					(Metric Tons per Hectare)						
Production	3,600	3,567	3,574	3,635	3,709	3,784	3,863	3,945	4,028	4,113	4,200
					(Thousand Metric Tons)						
Sugarcane											
Area Harvested	133	131	130	130	131	132	132	133	133	134	135
					(Thousand Hectares)						
Yield	100.08	100.10	100.32	100.66	101.06	101.50	101.95	102.42	102.89	103.37	103.84
					(Metric Tons per Hectare)						
Production	13,310	13,114	13,002	13,115	13,246	13,353	13,468	13,587	13,710	13,837	13,971
					(Thousand Metric Tons)						
Sugar											
Production	1,520	1,504	1,498	1,518	1,541	1,562	1,584	1,607	1,630	1,654	1,679
Beginning Stocks	346	400	421	424	422	422	422	421	420	420	419
Domestic Supply	1,866	1,904	1,919	1,942	1,963	1,984	2,006	2,028	2,050	2,073	2,098
Consumption	2,500	2,628	2,665	2,715	2,783	2,842	2,905	2,967	3,031	3,096	3,161
Ending Stocks	400	421	424	422	422	422	421	420	420	419	418
Domestic Use	2,900	3,049	3,088	3,137	3,206	3,264	3,326	3,388	3,451	3,514	3,579
Net Trade	-1,034	-1,145	-1,169	-1,195	-1,242	-1,280	-1,320	-1,360	-1,401	-1,441	-1,481

European Union-25 Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet											
Area Harvested	1,800	1,784	1,681	1,615	1,609	1,603	1,597	1,591	1,585	1,579	1,573
Yield	59.42	60.13	60.55	60.83	61.02	61.18	61.31	61.43	61.54	61.65	61.76
Production	106,950	107,280	101,771	98,252	98,196	98,066	97,911	97,728	97,540	97,351	97,164
Sugarcane											
Area Harvested	0.8	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5
Yield	101.61	101.78	101.94	102.10	102.25	102.40	102.56	102.71	102.86	103.01	103.17
Production	84	77	69	65	62	60	58	57	56	55	54
Sugar											
Production	16,836	16,898	16,039	15,494	15,495	15,484	15,469	15,450	15,429	15,409	15,389
Beginning Stocks	3,697	4,458	4,447	4,466	4,492	4,403	4,301	4,198	4,095	3,991	3,888
Domestic Supply	20,533	21,356	20,486	19,960	19,987	19,886	19,770	19,647	19,524	19,401	19,277
Consumption	17,424	17,508	17,914	18,328	18,398	18,468	18,535	18,599	18,661	18,722	18,781
Ending Stocks	4,458	4,447	4,466	4,492	4,403	4,301	4,198	4,095	3,991	3,888	3,784
Domestic Use	21,882	21,955	22,380	22,821	22,801	22,768	22,733	22,694	22,652	22,609	22,565
Net Trade	-1,349	-600	-1,894	-2,860	-2,814	-2,882	-2,963	-3,046	-3,128	-3,209	-3,288

Guatemalan Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	200	197	196	198	201	205	208	212	216	220	224
Yield	90.53	90.77	91.10	91.48	91.90	92.33	92.77	93.22	93.67	94.12	94.58
Production	18,106	17,912	17,877	18,147	18,516	18,909	19,328	19,767	20,220	20,686	21,164
Sugar											
Production	2,125	2,104	2,102	2,135	2,181	2,229	2,280	2,334	2,389	2,446	2,505
Beginning Stocks	100	120	128	129	130	131	133	134	136	137	139
Domestic Supply	2,225	2,224	2,229	2,264	2,310	2,360	2,413	2,468	2,525	2,584	2,644
Consumption	682	713	724	737	754	771	787	804	820	836	852
Ending Stocks	120	128	129	130	131	133	134	136	137	139	140
Domestic Use	802	841	852	866	885	903	921	939	957	975	992
Net Trade	1,423	1,383	1,377	1,398	1,425	1,457	1,491	1,529	1,568	1,609	1,651

Indian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	4,500	4,466	4,457	4,499	4,544	4,585	4,629	4,675	4,722	4,768	4,812
Yield	68.89	67.48	68.02	68.61	69.23	69.85	70.47	71.10	71.73	72.35	72.98
Production	310,000	301,373	303,148	308,711	314,575	320,261	326,247	332,417	338,711	344,989	351,214
Sugar											
Production	25,100	24,424	24,590	25,064	25,564	26,049	26,560	27,087	27,625	28,163	28,697
Beginning Stocks	4,735	6,785	6,858	6,781	6,686	6,630	6,572	6,513	6,452	6,393	6,338
Domestic Supply	29,835	31,209	31,448	31,845	32,250	32,680	33,132	33,600	34,078	34,556	35,034
Consumption	21,050	22,072	22,286	22,663	23,219	23,717	24,229	24,748	25,277	25,819	26,361
Ending Stocks	6,785	6,858	6,781	6,686	6,630	6,572	6,513	6,452	6,393	6,338	6,284
Domestic Use	27,835	28,930	29,066	29,349	29,850	30,288	30,742	31,200	31,670	32,157	32,645
Net Trade	2,000	2,278	2,382	2,496	2,400	2,392	2,390	2,400	2,407	2,399	2,390

Indonesian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	370	376	380	379	379	380	380	381	383	386	391
Yield	81.49	81.68	81.97	82.30	82.65	83.01	83.37	83.73	84.10	84.47	84.83
Production	30,150	30,718	31,143	31,230	31,333	31,550	31,691	31,885	32,226	32,636	33,137
Sugar											
Production	2,500	2,550	2,589	2,599	2,611	2,632	2,647	2,666	2,698	2,736	2,781
Beginning Stocks	1,170	1,370	1,341	1,322	1,306	1,292	1,278	1,264	1,250	1,235	1,220
Domestic Supply	3,670	3,920	3,930	3,921	3,917	3,924	3,925	3,930	3,947	3,971	4,001
Consumption	4,100	4,184	4,251	4,320	4,390	4,458	4,527	4,595	4,663	4,735	4,808
Ending Stocks	1,370	1,341	1,322	1,306	1,292	1,278	1,264	1,250	1,235	1,220	1,206
Domestic Use	5,470	5,525	5,573	5,626	5,682	5,736	5,791	5,844	5,898	5,955	6,014
Net Trade	-1,800	-1,605	-1,643	-1,705	-1,765	-1,812	-1,866	-1,914	-1,951	-1,985	-2,013

Iranian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet	(Thousand Hectares)										
Area Harvested	169	161	154	149	146	143	142	141	141	140	140
Yield	(Metric Tons per Hectare)										
	27.67	27.97	28.29	28.62	28.95	29.28	29.62	29.95	30.28	30.62	30.95
Production	(Thousand Metric Tons)										
	4,687	4,504	4,353	4,271	4,219	4,196	4,201	4,223	4,257	4,299	4,347
Sugarcane	(Thousand Hectares)										
Area Harvested	77	76	76	75	75	75	76	76	77	78	79
Yield	(Metric Tons per Hectare)										
	93.32	94.01	94.64	95.24	95.83	96.41	96.99	97.57	98.15	98.72	99.30
Production	(Thousand Metric Tons)										
	7,147	7,161	7,149	7,174	7,213	7,272	7,356	7,456	7,569	7,690	7,817
Sugar											
Production	1,450	1,430	1,412	1,406	1,405	1,411	1,423	1,439	1,459	1,480	1,503
Beginning Stocks	102	155	184	197	204	209	212	215	217	218	220
Domestic Supply	1,552	1,585	1,596	1,603	1,610	1,620	1,635	1,654	1,675	1,698	1,722
Consumption	2,047	2,125	2,157	2,198	2,241	2,276	2,313	2,349	2,385	2,422	2,459
Ending Stocks	155	184	197	204	209	212	215	217	218	220	221
Domestic Use	2,202	2,309	2,353	2,402	2,450	2,489	2,527	2,565	2,604	2,642	2,680
Net Trade	-650	-723	-758	-799	-840	-868	-892	-911	-929	-943	-957

Japanese Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet	(Thousand Hectares)										
Area Harvested	68	68	68	68	68	68	69	69	69	70	70
Yield	(Metric Tons per Hectare)										
	60.29	60.77	61.35	61.97	62.60	63.25	63.90	64.56	65.21	65.87	66.53
Production	(Thousand Metric Tons)										
	4,100	4,119	4,151	4,203	4,264	4,327	4,392	4,459	4,527	4,598	4,670
Sugarcane	(Thousand Hectares)										
Area Harvested	23	24	24	24	25	25	25	25	25	26	26
Yield	(Metric Tons per Hectare)										
	54.35	54.69	55.22	55.84	56.48	57.14	57.80	58.47	59.14	59.80	60.47
Production	(Thousand Metric Tons)										
	1,250	1,288	1,321	1,353	1,385	1,415	1,444	1,473	1,503	1,533	1,563
Sugar											
Production	930	944	959	978	999	1,020	1,041	1,062	1,084	1,107	1,130
Beginning Stocks	372	422	434	436	436	437	437	437	437	438	438
Domestic Supply	1,302	1,366	1,393	1,414	1,435	1,456	1,478	1,500	1,522	1,545	1,568
Consumption	2,220	2,228	2,227	2,226	2,227	2,227	2,225	2,222	2,218	2,213	2,208
Ending Stocks	422	434	436	436	437	437	437	437	438	438	438
Domestic Use	2,642	2,662	2,663	2,663	2,664	2,663	2,662	2,660	2,656	2,651	2,646
Net Trade	-1,340	-1,296	-1,270	-1,248	-1,229	-1,207	-1,184	-1,160	-1,134	-1,106	-1,078

Malaysian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	12	12	12	11	11	11	11	11	11	11	11
					(Thousand Hectares)						
Yield	66.67	66.82	67.04	67.29	67.54	67.81	68.08	68.34	68.61	68.88	69.15
					(Metric Tons per Hectare)						
Production	800	783	772	773	776	778	780	783	785	788	790
					(Thousand Metric Tons)						
Sugar											
Production	85	84	84	84	86	87	88	89	90	91	92
Beginning Stocks	113	163	178	181	182	183	184	185	185	186	187
Domestic Supply	198	247	262	266	268	270	272	273	275	277	279
Consumption	1,250	1,295	1,317	1,344	1,376	1,407	1,438	1,469	1,500	1,531	1,563
Ending Stocks	163	178	181	182	183	184	185	185	186	187	188
Domestic Use	1,413	1,473	1,498	1,526	1,559	1,591	1,623	1,655	1,686	1,718	1,751
Net Trade	-1,215	-1,226	-1,237	-1,260	-1,291	-1,321	-1,351	-1,381	-1,411	-1,441	-1,472

Mexican Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	657	659	662	667	673	680	686	692	699	706	714
					(Thousand Hectares)						
Yield	76.10	76.67	77.03	77.33	77.62	77.91	78.20	78.48	78.77	79.06	79.34
					(Metric Tons per Hectare)						
Production	50,000	50,540	51,002	51,590	52,256	52,962	53,656	54,339	55,089	55,817	56,623
					(Thousand Metric Tons)						
Sugar											
Production	5,650	5,762	5,865	5,984	6,114	6,250	6,385	6,521	6,666	6,810	6,965
Beginning Stocks	1,515	1,495	1,506	1,524	1,536	1,548	1,562	1,575	1,588	1,602	1,616
Domestic Supply	7,165	7,257	7,371	7,508	7,650	7,798	7,947	8,096	8,254	8,412	8,581
Consumption	5,550	5,615	5,703	5,806	5,911	6,019	6,130	6,245	6,356	6,474	6,587
Ending Stocks	1,495	1,506	1,524	1,536	1,548	1,562	1,575	1,588	1,602	1,616	1,632
Domestic Use	7,045	7,121	7,226	7,342	7,459	7,580	7,705	7,833	7,958	8,090	8,219
Net Trade	120	136	145	166	191	217	241	263	295	322	362

Moroccan Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet	(Thousand Hectares)										
Area Harvested	57	56	56	57	58	58	59	59	60	61	61
Yield	(Metric Tons per Hectare)										
	52.63	52.85	53.17	53.54	53.94	54.36	54.78	55.20	55.63	56.05	56.48
Production	(Thousand Metric Tons)										
	3,000	2,979	2,985	3,046	3,113	3,170	3,227	3,282	3,338	3,395	3,454
Sugarcane	(Thousand Hectares)										
Area Harvested	10	10	10	10	10	10	10	10	11	11	11
Yield	(Metric Tons per Hectare)										
	99.00	99.26	99.66	100.14	100.67	101.22	101.78	102.35	102.93	103.51	104.09
Production	(Thousand Metric Tons)										
	990	987	990	1,009	1,029	1,045	1,060	1,075	1,089	1,105	1,120
Sugar											
Production	493	491	492	503	514	524	533	543	552	562	572
Beginning Stocks	419	384	378	373	371	372	374	375	377	379	381
Domestic Supply	912	875	870	876	885	896	907	918	930	941	953
Consumption	1,150	1,197	1,214	1,234	1,266	1,296	1,327	1,360	1,392	1,425	1,458
Ending Stocks	384	378	373	371	372	374	375	377	379	381	382
Domestic Use	1,534	1,575	1,587	1,606	1,638	1,670	1,703	1,737	1,771	1,805	1,841
Net Trade	-622	-700	-717	-729	-752	-774	-796	-818	-841	-864	-888

Pakistani Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet	(Thousand Hectares)										
Area Harvested	8	8	8	8	8	8	8	8	8	8	8
Yield	(Metric Tons per Hectare)										
	39.04	39.20	39.31	39.40	39.48	39.55	39.62	39.69	39.76	39.83	39.90
Production	(Thousand Metric Tons)										
	321	320	320	321	323	325	326	327	329	330	331
Sugarcane	(Thousand Hectares)										
Area Harvested	1,005	1,001	994	998	1,002	1,003	1,004	1,005	1,005	1,005	1,005
Yield	(Metric Tons per Hectare)										
	50.75	50.28	50.29	50.44	50.64	50.87	51.11	51.35	51.59	51.84	52.08
Production	(Thousand Metric Tons)										
	51,000	50,355	50,013	50,327	50,732	51,042	51,326	51,593	51,852	52,105	52,354
Sugar											
Production	3,720	3,701	3,704	3,755	3,813	3,865	3,914	3,963	4,012	4,060	4,109
Beginning Stocks	585	955	1,138	1,209	1,232	1,239	1,239	1,235	1,230	1,223	1,217
Domestic Supply	4,305	4,656	4,842	4,964	5,045	5,104	5,154	5,198	5,241	5,284	5,325
Consumption	4,200	4,424	4,502	4,573	4,678	4,778	4,873	4,966	5,063	5,168	5,276
Ending Stocks	955	1,138	1,209	1,232	1,239	1,239	1,235	1,230	1,223	1,217	1,210
Domestic Use	5,155	5,562	5,711	5,805	5,918	6,017	6,108	6,196	6,286	6,385	6,486
Net Trade	-850	-906	-870	-841	-873	-913	-954	-997	-1,044	-1,101	-1,161

Peruvian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	68	66	65	65	66	67	68	69	70	71	71
					(Thousand Hectares)						
Yield	106.62	110.15	112.42	114.01	115.22	116.23	117.13	117.98	118.79	119.58	120.37
					(Metric Tons per Hectare)						
Production	7,250	7,227	7,267	7,450	7,648	7,816	7,976	8,132	8,285	8,439	8,597
					(Thousand Metric Tons)						
Sugar											
Production	800	799	804	825	848	868	887	906	924	943	962
Beginning Stocks	94	117	123	125	125	125	125	125	125	125	125
Domestic Supply	894	916	927	950	973	993	1,012	1,031	1,049	1,068	1,087
Consumption	935	979	989	1,002	1,025	1,048	1,071	1,095	1,120	1,145	1,171
Ending Stocks	117	123	125	125	125	125	125	125	125	125	125
Domestic Use	1,052	1,103	1,114	1,127	1,150	1,173	1,196	1,220	1,245	1,270	1,296
Net Trade	-158	-187	-186	-176	-177	-180	-184	-189	-196	-202	-209

Philippine Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	375	367	363	366	370	372	374	377	379	381	382
					(Thousand Hectares)						
Yield	60.27	60.71	61.37	62.12	62.91	63.72	64.55	65.37	66.20	67.03	67.86
					(Metric Tons per Hectare)						
Production	22,600	22,282	22,281	22,753	23,260	23,710	24,163	24,618	25,074	25,517	25,951
					(Thousand Metric Tons)						
Sugar											
Production	2,242	2,213	2,215	2,264	2,317	2,364	2,412	2,459	2,507	2,554	2,600
Beginning Stocks	253	265	274	277	279	283	286	289	293	296	300
Domestic Supply	2,495	2,478	2,489	2,541	2,596	2,647	2,698	2,749	2,800	2,851	2,900
Consumption	2,000	2,077	2,095	2,129	2,178	2,224	2,271	2,319	2,369	2,422	2,475
Ending Stocks	265	274	277	279	283	286	289	293	296	300	303
Domestic Use	2,265	2,351	2,372	2,408	2,461	2,510	2,560	2,612	2,665	2,722	2,779
Net Trade	230	127	117	133	135	137	137	137	135	129	121

Russian and Ukrainian Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet											
Area Harvested	1,780	1,790	1,798	1,806	1,814	1,823	1,833	1,845	1,860	1,877	1,894
Yield	21.91	22.25	22.52	22.75	22.96	23.17	23.37	23.56	23.75	23.94	24.13
Production	39,000	39,828	40,472	41,094	41,663	42,226	42,827	43,465	44,179	44,933	45,711
Sugar											
Production	4,550	4,653	4,734	4,813	4,886	4,958	5,035	5,117	5,207	5,303	5,402
Beginning Stocks	634	544	592	661	744	830	913	993	1,070	1,145	1,220
Domestic Supply	5,184	5,197	5,326	5,474	5,629	5,788	5,948	6,109	6,277	6,448	6,622
Consumption	8,210	8,330	8,348	8,400	8,451	8,482	8,496	8,503	8,505	8,505	8,502
Ending Stocks	544	592	661	744	830	913	993	1,070	1,145	1,220	1,295
Domestic Use	8,754	8,922	9,009	9,144	9,281	9,395	9,489	9,572	9,651	9,725	9,797
Net Trade	-3,570	-3,726	-3,683	-3,670	-3,652	-3,607	-3,541	-3,463	-3,374	-3,277	-3,175

South African Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	330	324	321	324	328	332	336	340	345	349	354
Yield	64.70	65.31	65.75	66.09	66.38	66.64	66.88	67.11	67.34	67.57	67.79
Production	21,351	21,165	21,133	21,398	21,745	22,093	22,456	22,833	23,223	23,612	23,988
Sugar											
Production	2,544	2,525	2,524	2,559	2,604	2,649	2,696	2,745	2,795	2,845	2,894
Beginning Stocks	850	775	736	698	663	634	608	582	557	532	508
Domestic Supply	3,394	3,300	3,261	3,257	3,267	3,283	3,304	3,327	3,352	3,377	3,402
Consumption	1,585	1,616	1,605	1,604	1,617	1,629	1,644	1,662	1,684	1,708	1,735
Ending Stocks	775	736	698	663	634	608	582	557	532	508	484
Domestic Use	2,360	2,353	2,303	2,267	2,251	2,237	2,226	2,219	2,216	2,216	2,219
Net Trade	1,034	947	957	990	1,016	1,047	1,077	1,108	1,136	1,161	1,183

South Korean Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Thousand Metric Tons)										
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	150	150	150	147	144	141	138	136	133	131	128
Domestic Supply	150	150	150	147	144	141	138	136	133	131	128
Consumption	1,340	1,373	1,380	1,391	1,408	1,422	1,436	1,450	1,462	1,474	1,485
Ending Stocks	150	150	147	144	141	138	136	133	131	128	126
Domestic Use	1,490	1,523	1,527	1,534	1,549	1,561	1,572	1,583	1,593	1,602	1,611
Net Trade	-1,340	-1,373	-1,377	-1,388	-1,405	-1,420	-1,434	-1,447	-1,460	-1,471	-1,483

Thai Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane	(Thousand Hectares)										
Area Harvested	1,030	1,044	1,053	1,061	1,067	1,072	1,077	1,081	1,084	1,088	1,090
Yield	(Metric Tons per Hectare)										
Yield	57.28	60.09	61.85	63.02	63.87	64.54	65.11	65.63	66.12	66.59	67.05
Production	(Thousand Metric Tons)										
Production	59,000	62,746	65,114	66,842	68,145	69,188	70,095	70,918	71,688	72,418	73,108
Sugar	(Thousand Metric Tons)										
Production	6,250	6,656	6,917	7,111	7,260	7,381	7,488	7,587	7,680	7,769	7,854
Beginning Stocks	1,102	802	723	690	677	675	676	677	679	681	683
Domestic Supply	7,352	7,458	7,641	7,801	7,937	8,056	8,164	8,264	8,359	8,450	8,537
Consumption	2,250	2,332	2,358	2,389	2,430	2,466	2,502	2,538	2,576	2,617	2,660
Ending Stocks	802	723	690	677	675	676	677	679	681	683	685
Domestic Use	3,052	3,055	3,048	3,066	3,105	3,142	3,180	3,217	3,256	3,299	3,344
Net Trade	4,300	4,403	4,592	4,735	4,831	4,914	4,985	5,047	5,103	5,151	5,193

Turkish Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugar Beet											
Area Harvested	330	321	315	314	315	315	314	313	313	313	312
					(Thousand Hectares)						
Yield	43.03	43.08	43.51	44.08	44.71	45.37	46.03	46.70	47.37	48.05	48.72
					(Metric Tons per Hectare)						
Production	14,200	13,824	13,703	13,844	14,064	14,268	14,452	14,623	14,813	15,020	15,207
					(Thousand Metric Tons)						
Sugar											
Production	2,200	2,145	2,130	2,155	2,193	2,228	2,261	2,291	2,325	2,361	2,394
Beginning Stocks	760	860	855	842	824	808	793	780	766	751	736
Domestic Supply	2,960	3,005	2,985	2,997	3,017	3,036	3,054	3,071	3,091	3,112	3,130
Consumption	2,080	2,154	2,176	2,194	2,233	2,272	2,317	2,357	2,393	2,435	2,488
Ending Stocks	860	855	842	824	808	793	780	766	751	736	723
Domestic Use	2,940	3,010	3,018	3,018	3,041	3,066	3,097	3,123	3,144	3,171	3,211
Net Trade	20	-5	-33	-21	-24	-29	-42	-52	-53	-59	-80

Venezuelan Sugar Supply and Utilization

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Sugarcane											
Area Harvested	120	119	118	119	120	120	121	121	122	122	123
					(Thousand Hectares)						
Yield	65.00	65.06	65.27	65.57	65.93	66.31	66.71	67.11	67.53	67.94	68.36
					(Metric Tons per Hectare)						
Production	7,800	7,733	7,704	7,789	7,892	7,980	8,066	8,149	8,226	8,302	8,379
					(Thousand Metric Tons)						
Sugar											
Production	700	695	694	703	713	722	731	740	748	756	764
Beginning Stocks	208	198	203	203	202	204	205	207	209	211	213
Domestic Supply	908	893	897	905	915	926	937	947	957	967	977
Consumption	910	953	969	981	1,001	1,020	1,039	1,058	1,078	1,097	1,116
Ending Stocks	198	203	203	202	204	205	207	209	211	213	214
Domestic Use	1,108	1,156	1,172	1,183	1,205	1,225	1,246	1,267	1,288	1,309	1,330
Net Trade	-200	-263	-275	-278	-290	-299	-309	-320	-331	-342	-353

Per Capita Sugar Consumption of Selected Countries

	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
	(Kilograms)										
Algeria	34.20	35.25	35.31	35.53	35.90	36.16	36.43	36.69	36.96	37.23	37.51
Argentina	41.19	41.55	41.90	42.33	42.88	43.40	43.94	44.48	45.05	45.62	46.20
Australia	56.28	57.45	57.47	57.66	58.04	58.37	58.71	59.05	59.41	59.76	60.14
Brazil	57.59	57.94	58.16	58.50	58.88	59.22	59.58	59.95	60.33	60.71	61.09
Bulgaria and Romania	28.89	29.03	29.20	29.37	29.54	29.73	29.92	30.12	30.32	30.53	30.75
Canada	42.83	43.47	43.41	43.42	43.56	43.66	43.76	43.86	43.97	44.09	44.20
China	8.62	8.84	8.95	9.08	9.24	9.39	9.54	9.70	9.87	10.04	10.22
Colombia	34.71	35.80	35.84	35.99	36.37	36.71	37.05	37.42	37.81	38.23	38.67
Cuba	61.31	62.90	62.73	62.80	63.24	63.59	63.94	64.29	64.65	64.98	65.31
Egypt	31.15	32.19	32.11	32.18	32.48	32.66	32.88	33.10	33.33	33.56	33.80
European Union-25	38.07	38.21	39.05	39.92	40.04	40.17	40.29	40.42	40.54	40.67	40.80
Guatemala	53.58	54.87	54.51	54.37	54.55	54.66	54.77	54.87	54.97	55.05	55.14
India	18.63	19.23	19.11	19.14	19.32	19.44	19.57	19.71	19.85	19.99	20.14
Indonesia	17.47	17.61	17.69	17.78	17.87	17.96	18.05	18.14	18.23	18.34	18.45
Iran	31.30	32.26	32.47	32.78	33.10	33.29	33.48	33.65	33.82	33.98	34.15
Japan	17.42	17.49	17.49	17.50	17.54	17.56	17.59	17.62	17.64	17.66	17.68
Malaysia	50.36	51.25	51.25	51.39	51.74	52.02	52.31	52.56	52.80	53.04	53.28
Mexico	47.84	47.84	48.04	48.38	48.72	49.08	49.47	49.88	50.25	50.67	51.06
Morocco	34.07	34.94	34.89	34.97	35.34	35.68	36.04	36.42	36.79	37.17	37.57
Pakistan	24.81	25.61	25.56	25.46	25.57	25.63	25.67	25.71	25.76	25.87	25.97
Peru	32.61	33.72	33.64	33.66	34.06	34.41	34.79	35.18	35.61	36.02	36.46
Philippines	21.96	22.41	22.22	22.21	22.35	22.46	22.57	22.70	22.84	23.01	23.18
Russia and Ukraine	43.75	44.62	44.94	45.46	45.96	46.37	46.69	46.97	47.25	47.51	47.77
South Africa	36.02	36.91	36.85	37.02	37.50	37.98	38.53	39.14	39.84	40.61	41.46
South Korea	27.32	27.90	27.93	28.06	28.32	28.54	28.75	28.96	29.16	29.34	29.52
Thailand	34.58	35.61	35.78	36.03	36.44	36.78	37.12	37.47	37.84	38.27	38.73
Turkey	29.23	29.97	29.97	29.93	30.17	30.41	30.73	30.99	31.20	31.49	31.92
United States	31.36	31.21	31.05	31.09	31.03	30.80	30.56	30.36	30.17	30.02	29.85
Venezuela	34.89	36.04	36.19	36.17	36.43	36.66	36.87	37.11	37.35	37.58	37.79

WORLD BIOFUELS

World Biofuels

Ethanol

The world ethanol price increased 22.5% in 2006, to \$1.80 per gallon. It is projected to decrease 16.2%, to \$1.50 per gallon, in 2007 as U.S. ethanol net imports decline. As production growth outpaces the growth in consumption, the ethanol price continues its downward trend over the projection period and reaches \$1.35 per gallon by 2016. World net trade increased 46.1% in 2006, followed by a decline in 2007 of 32.3%. As demand for ethanol increases over the projection period, net trade is expected to increase 26.4% to reach nearly 1.3 billion gallons by 2016.

Brazil's ethanol production totaled 4.8 billion gallons in 2006, an increase of nearly 5%. This translates to 205.5 mmt of sugarcane used in ethanol production. Production of ethanol increases 4.5% in 2007 and 58.0% by the end of the projection period. Sugarcane used in ethanol production increases 45.2%, reaching 298.3 mmt, by 2016. Ethanol consumption decreased in 2006 by 8.3% because of the reduction in the mandate for gasoline blended with ethanol from 25% to 20%. Ethanol consumption is projected to increase 62.9% by 2016 to 6.3 billion gallons as a result of the dramatic rise in the use of FFVs. Anhydrous ethanol consumption is expected to reach 1.26 billion gallons in 2016, an increase of 32.1% over the decade, while hydrous consumption increases 73.1%, to 5.0 billion gallons. Although net ethanol exports increased in 2006 by 52.7%, they are expected to decline 30.2% in 2007 as the world ethanol price goes down. By 2016, Brazil's net exports reach 1.3 billion gallons, a 35.3% increase.

Ethanol production in the EU-25 increased 81.9%, to 789.9 million gallons, in 2005 and 864.4 million gallons in 2006. Ethanol production is projected to continue its upward trend, reaching 1.5 billion gallons in 2016, an increase of 68.7%. Consumption increased 66.9% in 2005, and 6.5% in 2006. Consumption reaches 1.7 billion gallons in 2016, an increase of 81.8%. Total biofuels consumption reaches 2.9% of transport fuels in 2010, well below the 5.75% target indicated in the 2003 Biofuels Directive. EU-25 net imports rise from 70.7 million gallons in 2005 to 244.0 million gallons by 2016 as consumption grows faster than production.

Chinese ethanol production increased 7.9% in 2006, to 1.1 billion gallons. It is projected to continue to increase and reach 1.2 billion gallons by 2016. The use of corn in ethanol production, which is the primary feedstock, reaches 1.7 mmt in 2016. Ethanol consumption in China increased in 2006 to 1.0 billion gallons as China began implementation of alternative fuel sources. Consumption increases 29.5%, to 1.4 billion gallons, by 2016. Although China was a net exporter of non-fuel ethanol, it becomes a net importer of fuel ethanol by 2009. China's net imports are expected to reach 133.5 million gallons in 2016.

In India, ethanol is produced mainly from molasses, a co-product in sugar production from sugarcane. Ethanol production increased 8.1%, from 449.1 million gallons in 2005 to 485.6 million gallons in 2006. Production increases to 568.6 million gallons in 2016, an increase of 17.1%. Consumption of ethanol was 603.8 million gallons in 2006 and is projected to increase 26.4%, to 763.1 million gallons, in 2016. Net imports were 118.2 million gallons in 2006; they increase 64.6%, to reach 194.6 million gallons in 2016.

Biodiesel

Biodiesel is another emerging renewable energy source adopted in a growing number of countries. Currently, the EU-25 is the largest biodiesel producer and consumer in the world. The biodiesel industry has made a significant expansion over the past five years. Biodiesel production increased 30% in 2006, and it is expected to reach 7.3 mmt by 2016. Production grows at a relatively slow pace during the outlook period because of increasing vegetable oil prices, stagnant crude oil prices, and a fuel tax in Germany. Currently, the primary biodiesel producers in the EU-25 are Germany, France, and Italy. The principal feedstock for biodiesel in the EU-25 is rapeseed oil: its output and imports have been pushed up by 13% and 49%, respectively, in 2006/07 because of the soaring biodiesel demand. Rapeseed area in the EU-25 is expected to expand almost 30% over the next decade for biodiesel industry use.

Ethanol Trade

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Gallons)										
Brazil	928	647	719	779	856	940	1,007	1,072	1,137	1,198	1,255
China	42	8	5	-8	-33	-52	-72	-90	-106	-121	-133
European Union-25	-71	-124	-129	-145	-154	-182	-193	-205	-219	-232	-244
India	-118	-152	-147	-152	-164	-171	-179	-185	-189	-193	-195
Japan	-171	-196	-209	-222	-235	-246	-258	-269	-281	-292	-302
South Korea	-75	-84	-90	-96	-103	-110	-116	-123	-129	-135	-142
United States	-679	-237	-286	-288	-295	-300	-306	-311	-316	-322	-327
ROW	23	17	15	11	6	1	-5	-11	-18	-25	-33
Total Net Exports *	993	672	740	790	862	941	1,007	1,072	1,137	1,198	1,255
	(U.S. Dollars per Gallon)										
World Ethanol Price **	1.80	1.50	1.57	1.55	1.50	1.47	1.43	1.40	1.38	1.36	1.35
Ethanol, FOB Omaha	2.58	1.94	1.75	1.71	1.68	1.66	1.63	1.61	1.59	1.58	1.58

* Total net exports are the sum of all positive net exports.

** Brazilian anhydrous price.

U.S. Biofuels Production and Consumption

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Gallons)										
Ethanol											
Production	4,856	7,123	9,792	11,501	12,207	12,323	12,290	12,269	12,315	12,436	12,595
From Corn	4,692	6,910	9,522	11,190	11,870	11,958	11,875	11,751	11,639	11,602	11,602
From Other Feedstocks	165	213	267	298	310	311	308	305	302	301	299
Cellulosic	0	0	3	13	27	53	107	213	373	533	693
Consumption	5,370	7,297	9,911	11,684	12,453	12,611	12,594	12,578	12,627	12,750	12,912
Net Trade	-679	-237	-286	-288	-295	-300	-306	-311	-316	-322	-327
	(Million Gallons, Oct.-Sep. Year)										
Biodiesel											
Production	385	541	569	578	565	551	534	511	491	472	449
From Soybean Oil	331	450	467	469	450	430	410	386	367	348	324
From Canola Oil	30	62	71	76	80	85	85	84	81	79	78
From Other Fats and Oils	24	29	31	33	35	37	39	41	43	45	47

Brazilian Biofuels Production and Consumption

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Ethanol	(Million Gallons)										
Production	4,763	4,977	5,153	5,386	5,652	5,922	6,201	6,495	6,812	7,153	7,524
Consumption	3,848	4,322	4,433	4,606	4,794	4,981	5,192	5,421	5,674	5,954	6,269
Net Trade	928	647	719	779	856	940	1,007	1,072	1,137	1,198	1,255
Use in Ethanol Production	(Thousand Metric Tons)										
Sugarcane	205,489	212,922	218,591	226,575	235,740	244,930	254,293	264,122	274,681	285,995	298,298

Chinese Biofuels Production and Consumption

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Ethanol	(Million Gallons)										
Production	1,083	1,090	1,108	1,125	1,135	1,146	1,157	1,170	1,183	1,198	1,214
Consumption	1,041	1,082	1,103	1,132	1,168	1,199	1,229	1,259	1,289	1,319	1,348
Net Trade	42	8	5	-8	-33	-52	-72	-90	-106	-121	-133
Use in Ethanol Production *	(Thousand Metric Tons)										
Corn	1,510	1,520	1,549	1,575	1,591	1,607	1,622	1,640	1,658	1,678	1,701

* Historical data is estimated.

European Union-25 Biofuels Production and Consumption

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Ethanol	(Million Gallons)										
Production	864	905	972	1,031	1,094	1,157	1,218	1,278	1,338	1,398	1,458
Consumption	935	1,028	1,100	1,175	1,247	1,337	1,409	1,482	1,555	1,628	1,700
Net Trade	-71	-124	-129	-145	-154	-182	-193	-205	-219	-232	-244
Use in Ethanol Production *	(Thousand Metric Tons)										
Wheat	3,408	3,649	4,064	4,416	4,792	5,167	5,531	5,891	6,246	6,603	6,963
Corn	487	521	581	631	685	738	790	842	892	943	995
Barley	730	782	871	946	1,027	1,107	1,185	1,262	1,339	1,415	1,492
Rye	243	261	290	315	342	369	395	421	446	472	497
Biodiesel *	(Thousand Metric Tons)										
Production	5,504	6,157	6,432	6,526	6,558	6,546	6,639	6,797	6,977	7,161	7,343
Use in Biodiesel Production *	(Thousand Metric Tons)										
Rapeseed Oil	4,675	5,499	5,725	5,820	5,834	5,801	5,871	6,012	6,180	6,362	6,542
Soybean Oil	1,395	1,245	1,264	1,233	1,217	1,201	1,215	1,220	1,236	1,242	1,246
Sunflower Oil	95	152	216	256	294	330	349	381	399	417	436

* Historical data is estimated.

Indian Biofuels Production and Consumption

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Ethanol	(Million Gallons)										
Production	486	485	498	507	513	520	528	536	547	557	569
Consumption	604	637	645	659	676	691	706	721	736	750	763
Net Trade	-118	-152	-147	-152	-164	-171	-179	-185	-189	-193	-195

WORLD MEAT

World Beef and Veal

More confirmed BSE cases in North America and strict standards imposed by importers soften recovery in trade. After declining by 1.5% in 2006, world beef trade recovers, with more countries following Japan's lead and ending import bans. In the next decade, beef trade grows at 3.5% on average, reaching 8.8 mmt in 2016. Responding to the recovery in trade, beef production grows by 1.5%, reaching 62.7 mmt in 2016.

The BSE case in Canada drove the U.S. beef price to record highs in 2003, and prices remained high. With higher feed costs, the beef price continues to rise until 2008. It then declines for two years but reverses with a gain of 0.9% in the last six years of the period.

Australia starts with a large share of the market but loses 4.1 points. Its export of live animals continues to grow. Depreciating currency and productivity improvements allow Brazil to capture 11.0 more points in market share. Argentina loses 1.0 point as it favors domestic use over exports, while India gains 1.0 point in the first half of the decade because of growing demand in Asia for its cheap carabeef. New Zealand loses 1.6 points, and Canada loses 1.0 point. The EU and China become net importers over the projection period.

With restoration of live cattle trade with the U.S., Canadian cattle exports grow by 2.5%, reaching 1.2 million head in 2016. As a result, beef trade declines in the next two years. Thereafter, net trade expands by 6.8% annually, reaching 450 tmt in 2016.

Tariff structure escalation, common in such Asian countries as Indonesia, the Philippines, and Malaysia, favors importation of live cattle. Australia dominates this market; its live cattle exports increase by 6.1%, reaching 0.9 million head in 2016.

China has always exported beef in the past, although the volume has been small and declining. But with its accession to the WTO, China becomes a net importer. The country's beef industry is constrained by poor genetics and limited good pasture land and grain supply. Moreover, animal health remains an issue. China's net imports reach 225 tmt in 2016, as consumption growth of 4.6% exceeds production growth of 4.1%.

AI in the EU increased per capita beef consumption by 1% in 2006; it increases by another 0.9% in 2007. Thereafter, consumption returns to the long-term downward trend, declining 0.5% annually. Termination of the OTMS in 2006 brings 400,000 to 500,000 head of cattle into the food chain, increasing production over two years. Because of lower dairy cattle production, EU beef production declines 0.6% over the rest of the projection period. The EU, which became a net importer in 2003, continues in this position, ending the period with 573 tmt in net imports.

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 U.S. BSE case. A continuing decline in production, at 0.72%, and a 3.4% growth in consumption fuel expansion of net imports, which grow at 6.3% and reach 1.1 mmt in 2016.

Russia introduced 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 2009 at more than 1.0 mmt to meet a shortfall in production. A slower decline and eventual turn-around in the cattle numbers slightly lower imports to 887 tmt in 2016. Declining cattle numbers coupled with economic and population growth fuel more net imports by Mexico, with the volume ending at 601 tmt in 2016. Egypt, the Philippines, and Taiwan showed strong growth in beef imports.

Beef and Veal Trade

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net Exporters	(Thousand Metric Tons)										
Argentina	496	607	622	597	577	582	595	618	647	687	726
Australia	1,408	1,540	1,567	1,585	1,602	1,622	1,640	1,658	1,678	1,702	1,727
Brazil	1,915	2,086	2,276	2,387	2,480	2,578	2,650	2,709	2,762	2,815	2,849
Canada	305	273	267	267	269	284	308	337	368	405	450
China - Mainland	87	63	46	27	7	-13	-38	-67	-104	-153	-225
European Union-25	-340	-407	-451	-499	-484	-460	-441	-429	-424	-420	-422
India	750	749	755	764	754	740	744	763	789	808	829
New Zealand	530	587	596	620	626	646	651	661	671	678	679
Thailand	-1	-5	-8	-10	-11	-11	-12	-11	-11	-10	-10
Ukraine	-40	-91	-108	-117	-110	-105	-104	-101	-95	-95	-97
United States	-872	-854	-746	-624	-538	-557	-583	-632	-684	-733	-722
Total Net Exports *	5,496	5,908	6,129	6,247	6,316	6,452	6,587	6,747	6,914	7,095	7,259
Net Importers											
Bulgaria	53	56	55	55	55	57	59	61	63	64	65
China - Hong Kong	92	95	99	103	108	111	113	114	117	119	122
Egypt	225	252	270	289	312	328	350	360	369	378	389
Indonesia	16	27	19	16	12	4	0	-1	0	1	7
Japan	693	770	830	869	919	962	998	1,030	1,064	1,099	1,133
Mexico	330	324	373	435	488	529	539	542	561	582	601
Other CIS †	-5	-4	8	14	16	14	12	9	6	3	1
Other Eastern Europe ‡	27	32	35	36	35	31	27	23	20	17	14
Philippines	142	160	171	184	196	204	216	226	235	243	253
Romania	32	6	0	-2	20	38	54	66	75	81	86
Russia	825	966	1,022	1,026	1,007	976	954	935	919	900	887
South Africa	23	48	65	73	80	85	85	85	84	80	76
South Korea	193	208	253	268	285	308	333	355	367	386	404
Taiwan	98	103	107	111	116	120	122	124	127	130	133
Rest of World	1,493	1,505	1,512	1,518	1,525	1,537	1,549	1,576	1,589	1,601	1,613
Total Net Imports	5,496	5,908	6,129	6,247	6,316	6,452	6,587	6,747	6,914	7,095	7,259
Nebraska Direct	(U.S. Dollars per Metric Ton)										
Fed Steer Price	1,883	1,887	1,894	1,860	1,816	1,817	1,832	1,857	1,880	1,908	1,917

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

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

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

World Pork

Benefiting from trade shocks from BSE and AI, pork trade showed strong growth in the last four years. But with lower exports from Brazil and weak imports in Japan and South Korea, pork trade declined by 0.4% in 2006. Over the rest of the decade, pork trade increases 2.5% annually (1.2 mmt), reaching 6.1 mmt in 2016. Pork production increases at a rate of 1.6% (15.9 mmt), reaching 116.4 mmt in 2016. The pork price cycles throughout the decade, ending at \$50.26/cwt. Stricter enforcement of tariff rules and recovery in beef and poultry sectors from BSE and AI reduced Japan's pork imports in 2006. They recover in the next two years and are determined by movements in the world price over the rest of the decade.

The EU loses market share, going from 32.6% to 24.5%. Also, the long-term competitiveness of the EU is not very promising, given the higher feed cost, appreciating currency, and strict animal welfare and environmental regulations. All other major competing exporters gain some market share, including Canada (in the first half of the decade), the U.S., and Brazil, at 2.3, 13.9, and 1.7 percentage points, respectively, in the next decade. Brazil's long-term prospects are good, with new investments to improve infrastructure and raise productivity.

Hog inventory in Canada has been declining since 2003. It turns around beginning in 2011. As a result, pork production declines 1.5% in the next two years. Over the rest of the decade, production grows 2.9%. Canada's export of live hogs to the U.S. continues to grow at 1.5%, reaching 9.9 million head in 2016. Canada's pork exports decline in the short run but grow by 4.8% over the rest of the decade.

The Russian ban due to FMD lowered Brazil's pork exports 29.0% in 2006. Thereafter, net exports grow 9.5% annually, reaching 1.1 mmt in 2016. Improvement in productivity, favorable domestic policies, and a weakening currency improve Brazil's competitiveness in the world pork market. Russia's pork imports decline 1.8%, as an import quota with high duty rates encourages domestic production. Russia's net import level in 2016 is 640 tmt.

Per capita consumption in the EU jumped 1.4% in 2006 because of AI in poultry. It continues to grow over the rest of the decade by 0.5% as incomes grow in new member states. For the rest of the decade, exports are stable, with trends driven by changes in world demand. Strict environmental regulations and animal welfare requirements limit the EU's (especially the EU-15's) long-term capacity, and production grows by only 0.5% annually, similar to the growth in consumption.

Pork is produced cheaply by backyard producers in China, but commercial producers' costs are comparable to those of other countries. WTO accession opens market opportunities in coastal population centers, as tariffs are reduced from 20% to 12%, and as foreign firms are allowed to engage in meat distribution. Net imports expand to 117 tmt in 2016, as production, constrained by limited feed resources, grows by 1.9%, falling slightly short of the 2.1% growth in consumption.

A slightly faster consumption growth in South Korea, compared to its production growth of 2.2%, is met by more net imports. By 2016, net imports reach 339 tmt, a 3.9% annual growth. Taiwan's pork sector was devastated by the 1997 countrywide FMD outbreak and subsequent ban of exports to Japan. Production declined 28.3% between 1996 and 2005. With WTO accession, which replaced a TRQ with a "tariff-only regime," production increases only slightly, by 0.9%, and net imports expand by 15.6% to meet the 2.0% annual increases in consumption.

Improved consumer purchasing power and population growth caused pork consumption in Mexico to increase by 2.8% annually. Despite some industry integration, a limited supply of cheap feeds and credit problems keep growth in domestic production lagging behind. As a result, pork imports increase by 4.1%, reaching 542 tmt in 2016.

Pork Trade

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net Exporters	(Thousand Metric Tons)										
Australia	-34	-49	-47	-44	-47	-53	-58	-61	-64	-68	-70
Brazil	540	557	641	674	686	708	770	852	917	978	1,055
Canada	960	931	859	900	966	1,055	1,087	1,081	1,121	1,183	1,243
European Union-25	1,378	1,492	1,603	1,527	1,486	1,405	1,510	1,648	1,620	1,544	1,498
Other CIS †	-90	-93	-91	-88	-86	-90	-95	-97	-97	-97	-97
Thailand	2	-4	0	3	-3	-12	-13	-7	-3	-2	0
United States	901	974	1,032	1,057	1,063	1,101	1,188	1,272	1,316	1,341	1,368
Total Net Exports *	3,933	4,103	4,140	4,098	4,135	4,174	4,362	4,525	4,570	4,602	4,732
Net Importers											
Argentina	15	21	24	28	34	41	46	50	54	60	65
Bulgaria	24	40	49	61	62	65	66	66	67	68	68
China - Hong Kong	310	324	334	335	335	337	347	359	363	364	368
China - Mainland	-464	-471	-383	-382	-389	-375	-273	-127	-46	17	117
Indonesia	0	0	0	0	0	0	0	0	0	0	0
Japan	1,250	1,308	1,320	1,295	1,271	1,248	1,267	1,296	1,281	1,259	1,246
Mexico	385	442	482	476	460	438	461	514	529	532	542
New Zealand	19	21	20	22	23	22	21	22	23	25	27
Other Eastern Europe ‡	61	66	68	70	71	71	70	69	68	68	68
Philippines	25	50	32	44	54	54	115	137	162	191	219
Romania	288	283	330	384	393	404	400	389	383	376	364
Russia	780	718	663	630	662	697	711	698	682	666	640
South Korea	243	262	289	285	281	281	295	316	327	332	339
Taiwan	33	66	90	89	85	83	101	130	137	136	141
Ukraine	44	23	12	12	29	37	37	33	33	33	29
Rest of World	643	656	667	680	694	708	724	735	745	754	764
Total Net Imports	3,933	4,103	4,140	4,098	4,135	4,174	4,362	4,525	4,570	4,602	4,732
Barrow and Gilt Price, National	(U.S. Dollars per Metric Ton)										
Base 51-52% Lean Equivalent	1,042	1,002	980	1,059	1,134	1,189	1,124	1,030	1,042	1,088	1,108

* 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 3.7% in 2006 due to AI, broiler trade grows at a rate of 2.3% annually. Total broiler trade increases by 1.5 mmt, reaching 7.9 mmt in 2016. Total broiler production increases by 2.1% (12.7 mmt), reaching 72.7 mmt in 2016. The poultry price declined in the last two years by 4.4% and 9.1%, respectively. The price strengthens over the rest of the decade, growing 1.1% annually, and reaches \$71.64/cwt in 2016.

Continuing recovery from AI allows Japan's net imports to grow by 2.2% for the rest of the decade. Also, modest economic growth raises total broiler net imports in South Korea, Indonesia, and the Philippines from 91 tmt to 245 tmt. Despite production subsidies for domestic production, Saudi Arabia's net imports grow by 4.1%, reaching 595 tmt by the end of the period.

The U.S. gains 1.5 percentage points of market share. Faced with strict animal welfare and environmental regulations, the EU loses 3.5 percentage points of market share. Brazil gains only 0.3 percentage points of market share. After exports decline by 59.4% because of AI, Thailand regains 1.1 percentage points of market share, mostly in the first part of the decade.

With the weakness of the world market, Brazil's net exports declined 8.7% in 2006. Over the rest of the decade, net exports grow by 1.8%, reaching 2.9 mmt in 2016. Large new investments in broiler production in the Center-West region are encouraged through fiscal incentives, subsidies from local government, and lower feed cost with proximity to feed supplies.

Thailand's broiler sector takes several years to recover from the AI crisis. Recovery is helped by a new TRQ from the EU, expansion of integrated producers, productivity improvement (lower feed conversion ratios), reduced processing costs, investment in product innovation, and a shift to higher-valued products. Thailand's net exports increase by 7.8%, reaching 497 tmt in 2016. 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 becomes a net importer in 2006, at 121 tmt. With new agreements with Brazil and Thailand on a new TRQ regime, net imports decline slightly and stabilize at the end of the decade at around 40 tmt. The EU's long-term trade prospects are not 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, higher 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. A shortfall in domestic production is still filled by net imports, which grow by 2.9% annually and reach 515 tmt in 2016.

With WTO accession, Taiwan removed its quota and replaced it with a "tariff-only regime" in 2005. As a result, imports are projected to increase 11.0% annually, reaching 177 tmt in 2016, as production growth of 0.9% is unable to meet the 2.2% consumption growth. A shift to differentiated local breeds sustains domestic production.

In the next decade, as growth in production of 3.0% falls short of the 3.5% increase in consumption, China's net imports grow, with the volume reaching 555 tmt in 2016. Net 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 and continue to remain above the 1.13 mmt TRQ for the rest of the decade. Imports decline slightly, because domestic production is encouraged and grows by 3.8%, exceeding the 1.4% growth in consumption.

Broiler Meat Trade

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net Exporters	(Thousand Metric Tons)										
Australia	14	12	13	20	24	24	22	19	15	11	6
Brazil	2,500	2,406	2,518	2,540	2,595	2,668	2,712	2,762	2,826	2,892	2,955
European Union-25	20	106	116	118	133	148	160	166	166	164	160
Thailand	280	417	471	491	498	502	502	501	501	501	497
United States	2,365	2,447	2,497	2,566	2,618	2,684	2,782	2,878	2,981	3,087	3,192
Total Net Exports *	5,312	5,456	5,679	5,806	5,945	6,108	6,256	6,397	6,557	6,720	6,874
Net Importers											
Argentina	-86	-106	-113	-118	-120	-122	-121	-119	-120	-120	-122
Bulgaria	19	10	9	6	3	2	3	5	7	8	9
Canada	5	2	3	3	3	3	5	6	6	8	10
China - Mainland	20	148	213	253	293	341	387	429	471	513	555
China - Hong Kong	234	238	245	249	252	256	259	261	264	267	270
Egypt	5	5	6	6	7	7	8	8	9	10	10
India	0	0	0	0	0	0	0	0	0	0	0
Indonesia	0	13	20	16	12	12	16	23	29	36	46
Japan	738	747	800	816	833	849	862	873	883	893	900
Mexico	400	401	390	403	424	447	444	440	461	492	515
New Zealand	-32	-28	-30	-34	-41	-46	-50	-48	-44	-40	-35
Other CIS †	39	37	39	40	43	46	50	54	57	60	62
Other Eastern Europe ‡	52	57	60	61	60	58	57	55	54	54	53
Philippines	24	39	40	34	37	46	61	74	87	100	116
Romania	122	167	184	191	191	191	193	196	196	194	193
Russia	1,239	1,221	1,225	1,221	1,215	1,219	1,226	1,220	1,206	1,188	1,168
Saudi Arabia	424	434	462	474	483	495	515	538	558	576	595
South Africa	222	248	257	261	258	253	251	256	264	270	277
South Korea	67	68	71	72	74	75	77	78	80	82	83
Taiwan	84	99	109	117	126	136	143	149	158	168	177
Ukraine	76	78	61	58	71	78	85	93	97	99	102
Rest of World	1,528	1,509	1,564	1,606	1,642	1,678	1,707	1,737	1,767	1,796	1,826
Total Net Imports	5,312	5,456	5,679	5,806	5,945	6,108	6,256	6,397	6,557	6,720	6,874
	(U.S. Dollars per Metric Ton)										
U.S. 12-City Price	1,420	1,497	1,526	1,549	1,553	1,556	1,559	1,565	1,569	1,574	1,579

* 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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Cattle Inventories (Beg.)	97.1	97.7	98.6	99.3	99.4	98.8	97.8	96.8	96.1	95.7	95.7
Hog Inventories (Beg.)	55.4	56.1	57.0	56.6	56.2	56.1	56.7	57.6	58.0	58.0	58.0
Live Cattle Trade	(Thousand Head)										
Export	54	229	450	450	449	448	445	443	442	441	441
Import	2,327	2,520	2,563	2,567	2,575	2,615	2,673	2,728	2,779	2,833	2,873
Live Hog Trade	(Thousand Head)										
Export	172	153	148	149	148	147	144	145	145	144	144
Import	8,810	9,202	9,262	9,467	9,581	9,687	9,777	9,898	9,981	10,044	10,102
Beef	(Thousand Metric Tons)										
Production	11,874	12,045	12,242	12,597	12,885	12,972	12,947	12,869	12,818	12,734	12,849
Beginning Stocks	259	283	288	293	302	309	310	308	305	303	299
Domestic Supply	12,133	12,329	12,530	12,890	13,187	13,281	13,258	13,177	13,123	13,037	13,149
Consumption	12,721	12,895	12,983	13,212	13,416	13,528	13,532	13,504	13,504	13,470	13,568
Ending Stocks	283	288	293	302	309	310	308	305	303	299	303
Domestic Use	13,005	13,182	13,276	13,514	13,725	13,838	13,840	13,809	13,806	13,770	13,871
Net Trade	-872	-854	-746	-624	-538	-557	-583	-632	-684	-733	-722
Pork	(Thousand Metric Tons)										
Production	9,539	9,735	9,882	9,819	9,798	9,866	10,071	10,268	10,340	10,367	10,430
Beginning Stocks	224	249	257	262	258	255	255	261	267	268	268
Domestic Supply	9,763	9,985	10,138	10,081	10,056	10,121	10,326	10,529	10,607	10,635	10,698
Consumption	8,613	8,754	8,844	8,766	8,738	8,764	8,877	8,990	9,023	9,027	9,061
Ending Stocks	249	257	262	258	255	255	261	267	268	268	269
Domestic Use	8,862	9,010	9,106	9,024	8,993	9,020	9,138	9,257	9,291	9,295	9,330
Net Trade	901	974	1,032	1,057	1,063	1,101	1,188	1,272	1,316	1,341	1,368
Broiler	(Thousand Metric Tons)										
Production	16,064	16,195	16,402	16,628	16,873	17,134	17,422	17,737	18,083	18,450	18,828
Beginning Stocks	419	306	318	323	322	322	323	324	327	331	336
Domestic Supply	16,484	16,502	16,720	16,951	17,195	17,456	17,745	18,061	18,410	18,781	19,164
Consumption	13,812	13,737	13,900	14,063	14,255	14,449	14,639	14,856	15,098	15,358	15,631
Ending Stocks	306	318	323	322	322	323	324	327	331	336	342
Domestic Use	14,118	14,055	14,223	14,385	14,577	14,772	14,963	15,183	15,429	15,694	15,973
Net Trade	2,365	2,447	2,497	2,566	2,618	2,684	2,782	2,878	2,981	3,087	3,192
Turkey	(Thousand Metric Tons)										
Production	2,546	2,601	2,621	2,646	2,673	2,702	2,732	2,762	2,794	2,827	2,858
Beginning Stocks	93	102	115	116	117	118	119	120	122	123	125
Domestic Supply	2,639	2,703	2,736	2,762	2,790	2,819	2,851	2,882	2,916	2,950	2,983
Consumption	2,295	2,329	2,355	2,373	2,395	2,416	2,436	2,457	2,478	2,499	2,519
Ending Stocks	102	115	116	117	118	119	120	122	123	125	127
Domestic Use	2,397	2,444	2,471	2,490	2,513	2,535	2,556	2,578	2,601	2,624	2,646
Net Trade	242	260	265	272	277	284	294	304	315	326	338
Producer Prices	(U.S. Dollars per Metric Ton)										
Nebraska Direct Fed Steers	1,883	1,887	1,894	1,860	1,816	1,817	1,832	1,857	1,880	1,908	1,917
Barrow and Gilt Price, National Base 51-52% Lean Equivalent	1,042	1,002	980	1,059	1,134	1,189	1,124	1,030	1,042	1,088	1,108
12-City Broiler Wholesale	1,420	1,497	1,526	1,549	1,553	1,556	1,559	1,565	1,569	1,574	1,579
Retail Prices	(U.S. Dollars per Kilogram)										
Beef	8.76	8.96	9.09	9.09	9.07	9.18	9.34	9.50	9.69	9.90	9.93
Pork	6.19	6.19	6.18	6.45	6.67	6.84	6.83	6.82	6.95	7.12	7.24
Broiler	3.47	3.63	3.76	3.86	3.93	4.00	4.06	4.12	4.18	4.24	4.28
Turkey	2.45	2.44	2.49	2.55	2.60	2.64	2.67	2.70	2.72	2.75	2.77

Australian Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Cattle Inventories (Beg.)	27.8	28.6	28.9	29.1	29.3	29.5	29.6	29.7	29.8	30.0	30.3
Hog Inventories (Beg.)	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.3	2.3	2.3
Sheep Inventories (Beg.)	99.1	94.8	90.6	87.2	84.5	82.9	81.9	81.2	80.8	80.5	80.4
Live Cattle Trade	(Thousand Head)										
Export	585	695	728	773	797	819	841	865	890	917	947
Beef	(Thousand Metric Tons)										
Production	2,150	2,289	2,324	2,350	2,373	2,397	2,419	2,442	2,466	2,495	2,525
Beginning Stocks	16	18	18	18	18	18	18	18	19	19	19
Domestic Supply	2,166	2,307	2,342	2,368	2,391	2,415	2,437	2,460	2,485	2,513	2,543
Consumption	740	749	757	765	771	775	779	784	788	792	798
Ending Stocks	18	18	18	18	18	18	18	19	19	19	19
Domestic Use	758	768	775	783	789	793	798	802	807	811	816
Net Trade	1,408	1,540	1,567	1,585	1,602	1,622	1,640	1,658	1,678	1,702	1,727
Pork	(Thousand Metric Tons)										
Production	380	383	390	399	404	407	409	413	418	424	430
Beginning Stocks	14	3	3	3	3	3	3	3	3	3	3
Domestic Supply	394	386	393	402	407	410	412	416	421	427	433
Consumption	425	431	436	443	451	460	467	474	482	492	500
Ending Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Use	428	434	439	446	454	463	470	477	485	495	503
Net Trade	-34	-49	-47	-44	-47	-53	-58	-61	-64	-68	-70
Broiler	(Thousand Metric Tons)										
Production	739	749	764	782	797	810	822	834	846	857	868
Beginning Stocks	31	31	31	31	31	31	31	31	31	31	31
Domestic Supply	770	780	795	813	828	841	853	865	877	888	899
Consumption	725	738	751	762	773	786	800	815	831	846	862
Ending Stocks	31	31	31	31	31	31	31	31	31	31	31
Domestic Use	756	769	782	793	804	817	831	846	862	877	893
Net Trade	14	12	13	20	24	24	22	19	15	11	6
Farm Prices	(Australian Cents per Kilogram)										
Beef Saleyard	301	286	284	277	270	270	272	276	279	283	284
Pork Saleyard	246	247	256	259	249	241	242	246	247	245	246
Retail Prices	(Australian Cents per Kilogram)										
Beef	1,491	1,459	1,454	1,434	1,411	1,410	1,417	1,428	1,438	1,451	1,454
Pork	1,120	1,121	1,147	1,153	1,121	1,099	1,104	1,119	1,119	1,115	1,117
Poultry	384	383	386	389	389	390	391	392	392	393	394

Brazilian Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Million Head)						
Cattle Inventories (Beg.)	173.8	180.1	186.4	191.6	195.9	199.3	201.9	204.0	205.7	207.3	208.7
Hog Inventories (Beg.)	32.9	33.1	33.3	32.8	32.8	33.1	33.5	33.6	33.5	33.5	33.7
Beef					(Thousand Metric Tons)						
Production	8,850	9,173	9,490	9,748	9,971	10,170	10,346	10,508	10,659	10,806	10,944
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	8,850	9,173	9,490	9,748	9,971	10,170	10,346	10,508	10,659	10,806	10,944
Consumption	6,935	7,087	7,214	7,361	7,491	7,592	7,696	7,799	7,897	7,991	8,095
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	6,935	7,087	7,214	7,361	7,491	7,592	7,696	7,799	7,897	7,991	8,095
Net Trade	1,915	2,086	2,276	2,387	2,480	2,578	2,650	2,709	2,762	2,815	2,849
Pork											
Production	2,745	2,792	2,903	2,988	3,065	3,153	3,265	3,389	3,505	3,624	3,751
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,745	2,792	2,903	2,988	3,065	3,153	3,265	3,389	3,505	3,624	3,751
Consumption	2,205	2,235	2,261	2,313	2,379	2,445	2,495	2,537	2,589	2,645	2,696
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,205	2,235	2,261	2,313	2,379	2,445	2,495	2,537	2,589	2,645	2,696
Net Trade	540	557	641	674	686	708	770	852	917	978	1,055
Broiler											
Production	9,280	9,322	9,589	9,769	9,964	10,175	10,383	10,609	10,840	11,073	11,303
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	9,280	9,322	9,589	9,769	9,964	10,175	10,383	10,609	10,840	11,073	11,303
Consumption	6,780	6,915	7,071	7,229	7,368	7,507	7,671	7,847	8,015	8,181	8,348
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	6,780	6,915	7,071	7,229	7,368	7,507	7,671	7,847	8,015	8,181	8,348
Net Trade	2,500	2,406	2,518	2,540	2,595	2,668	2,712	2,762	2,826	2,892	2,955
Prices					(Reals per Kilogram)						
Beef - Farm	3.94	3.95	4.11	4.14	4.18	4.31	4.47	4.66	4.85	5.05	5.22
Pork - Farm	2.30	2.44	2.66	2.78	2.76	2.77	2.87	3.04	3.15	3.25	3.37
Broiler - Wholesale	2.53	2.66	2.84	2.96	3.07	3.19	3.32	3.45	3.59	3.73	3.87

Bulgarian Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Cattle Inventories (Beg.)	0.62	0.62	0.61	0.60	0.58	0.55	0.52	0.50	0.48	0.47	0.46
Hog Inventories (Beg.)	0.94	0.95	1.03	1.05	1.09	1.07	1.07	1.09	1.11	1.15	1.19
Beef and Veal	(Thousand Metric Tons)										
Production	35	35	35	34	34	32	30	29	28	27	26
Beginning Stocks	6	2	2	2	2	2	2	2	2	2	2
Domestic Supply	41	37	37	36	36	34	32	31	30	29	28
Consumption	92	91	90	89	89	89	90	90	91	91	91
Ending Stocks	2	2	2	2	2	2	2	2	2	2	2
Domestic Use	94	93	92	91	91	91	92	92	93	93	93
Net Trade	-53	-56	-55	-55	-55	-57	-59	-61	-63	-64	-65
Pork	(Thousand Metric Tons)										
Production	80	72	69	64	64	63	64	65	67	68	70
Beginning Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Supply	81	73	70	65	65	64	65	66	68	69	71
Consumption	104	112	118	125	126	128	130	131	134	136	138
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Use	105	113	119	126	127	129	131	132	135	137	139
Net Trade	-24	-40	-49	-61	-62	-65	-66	-66	-67	-68	-68
Broiler	(Thousand Metric Tons)										
Production	83	87	91	94	99	101	102	103	103	103	104
Beginning Stocks	2	2	0	0	0	0	0	0	0	0	0
Domestic Supply	85	89	91	94	99	101	102	103	103	103	104
Consumption	102	99	100	100	101	103	105	107	109	111	113
Ending Stocks	2	0	0	0	0	0	0	0	0	0	0
Domestic Use	104	99	100	100	101	103	105	107	109	111	113
Net Trade	-19	-10	-9	-6	-3	-2	-3	-5	-7	-8	-9
Farm Prices	(Leva per Kilogram)										
Beef and Veal	4.85	5.09	5.57	5.66	6.13	6.19	6.22	6.20	6.15	6.16	6.18
Pork	4.85	3.77	3.31	2.67	2.84	2.81	2.84	2.87	2.80	2.74	2.71
Poultry	2.32	2.59	2.68	2.72	2.92	2.93	2.92	2.89	2.85	2.84	2.84

Canadian Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Million Head)						
Cattle Inventories (Beg.)	14.8	14.4	14.2	14.3	14.4	14.5	14.6	14.7	14.9	15.2	15.6
Hog Inventories (Beg.)	14.7	14.3	13.7	13.6	12.9	12.8	13.2	14.5	15.7	16.0	16.2
					(Thousand Head)						
Live Cattle Trade											
Export	975	1,035	1,045	1,066	1,087	1,109	1,132	1,158	1,180	1,198	1,215
Import	40	181	287	289	290	292	293	293	295	297	300
Live Hog Trade											
Export	8,620	9,012	9,071	9,276	9,391	9,496	9,587	9,707	9,791	9,853	9,911
Import	1	1	1	1	1	1	1	1	1	1	1
					(Thousand Metric Tons)						
Beef and Veal											
Production	1,375	1,346	1,347	1,367	1,390	1,421	1,453	1,490	1,530	1,580	1,637
Beginning Stocks	41	44	44	44	44	45	45	45	45	45	45
Domestic Supply	1,416	1,390	1,391	1,411	1,435	1,466	1,498	1,535	1,575	1,625	1,682
Consumption	1,067	1,072	1,079	1,100	1,120	1,137	1,146	1,153	1,162	1,174	1,187
Ending Stocks	44	44	44	44	45	45	45	45	45	45	45
Domestic Use	1,111	1,116	1,123	1,144	1,165	1,182	1,191	1,198	1,207	1,219	1,232
Net Trade	305	273	267	267	269	284	308	337	368	405	450
Pork											
Production	1,885	1,880	1,828	1,866	1,931	2,024	2,079	2,103	2,154	2,221	2,291
Beginning Stocks	59	54	54	54	54	54	54	54	54	54	54
Domestic Supply	1,944	1,934	1,882	1,920	1,985	2,078	2,133	2,157	2,208	2,275	2,345
Consumption	930	949	969	966	965	969	992	1,022	1,033	1,038	1,047
Ending Stocks	54	54	54	54	54	54	54	54	54	54	54
Domestic Use	984	1,003	1,023	1,020	1,019	1,023	1,046	1,076	1,087	1,092	1,101
Net Trade	960	931	859	900	966	1,055	1,087	1,081	1,121	1,183	1,243
Broiler											
Production	970	981	994	1,015	1,034	1,053	1,061	1,067	1,082	1,100	1,113
Beginning Stocks	38	28	22	22	22	22	22	22	22	22	22
Domestic Supply	1,008	1,009	1,016	1,037	1,056	1,075	1,083	1,089	1,104	1,122	1,135
Consumption	985	989	998	1,018	1,037	1,056	1,066	1,072	1,088	1,108	1,123
Ending Stocks	28	22	22	22	22	22	22	22	22	22	22
Domestic Use	1,013	1,011	1,020	1,040	1,059	1,078	1,088	1,094	1,110	1,130	1,145
Net Trade	-5	-2	-3	-3	-3	-3	-5	-6	-6	-8	-10
					(Canadian Dollars per Hundredweight)						
Farm Prices											
Beef and Veal	88.4	89.4	87.8	85.3	82.8	82.7	83.4	85.0	86.1	87.1	87.0
Pork	57.1	54.8	51.9	56.8	61.8	65.4	60.9	54.7	55.5	58.4	59.3
Broiler - Wholesale	113.3	117.0	117.8	118.0	118.5	119.0	119.6	120.1	120.5	121.0	121.4

Chinese - Hong Kong Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Cattle Inventories (Beg.)	2	2	2	2	2	2	2	2	2	2	2
Hog Inventories (Beg.)	110	114	116	115	113	113	114	116	117	116	116
Live Animal Trade											
Cattle Import	630	618	579	552	541	530	518	508	500	492	484
Swine Import	1,674	1,609	1,571	1,551	1,555	1,549	1,541	1,536	1,532	1,528	1,523
Beef and Veal	(Thousand Metric Tons)										
Production	14	14	13	12	12	12	11	11	11	11	11
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	14	14	13	12	12	12	11	11	11	11	11
Consumption	106	109	111	115	120	123	124	126	128	130	133
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	106	109	111	115	120	123	124	126	128	130	133
Net Trade	-92	-95	-99	-103	-108	-111	-113	-114	-117	-119	-122
Pork											
Production	146	139	136	136	137	138	136	135	135	135	135
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	146	139	136	136	137	138	136	135	135	135	135
Consumption	456	463	470	471	473	475	483	494	498	500	503
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	456	463	470	471	473	475	483	494	498	500	503
Net Trade	-310	-324	-334	-335	-335	-337	-347	-359	-363	-364	-368
Broiler											
Production	31	29	29	29	30	31	32	33	34	35	35
Beginning Stocks	8	4	0	0	0	0	0	0	0	0	0
Domestic Supply	39	33	29	29	30	31	32	33	34	35	35
Consumption	269	270	274	278	283	287	291	294	298	302	306
Ending Stocks	4	0	0	0	0	0	0	0	0	0	0
Domestic Use	273	270	274	278	283	287	291	294	298	302	306
Net Trade	-234	-238	-245	-249	-252	-256	-259	-261	-264	-267	-270
Retail Price	(Hong Kong Dollars per Kilogram)										
Beef	58.90	60.25	61.95	62.71	62.93	64.03	65.26	66.63	68.22	70.07	71.24
Pork	33.49	33.16	33.09	35.81	38.34	40.22	38.67	36.17	36.80	38.43	39.25
Broiler	47.78	51.00	53.14	54.51	55.30	55.83	56.32	56.80	57.32	57.86	58.38

Indian Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Million Head)						
Cattle Inventories (Beg.)	282	282	282	283	284	286	287	289	292	294	296
Beef and Veal					(Thousand Metric Tons)						
Production	2,375	2,416	2,463	2,512	2,553	2,593	2,645	2,701	2,762	2,822	2,885
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,375	2,416	2,463	2,512	2,553	2,593	2,645	2,701	2,762	2,822	2,885
Consumption	1,625	1,668	1,708	1,747	1,799	1,854	1,901	1,939	1,973	2,014	2,056
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,625	1,668	1,708	1,747	1,799	1,854	1,901	1,939	1,973	2,014	2,056
Net Trade	750	749	755	764	754	740	744	763	789	808	829
Broiler											
Production	2,000	2,200	2,106	2,127	2,183	2,245	2,308	2,373	2,439	2,503	2,567
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,000	2,200	2,106	2,127	2,183	2,245	2,308	2,373	2,439	2,503	2,567
Consumption	2,000	2,200	2,106	2,127	2,183	2,245	2,308	2,373	2,439	2,503	2,567
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,000	2,200	2,106	2,127	2,183	2,245	2,308	2,373	2,439	2,503	2,567
Net Trade	0	0	0	0	0	0	0	0	0	0	0
Prices					(Rupees per Kilogram)						
Beef - Farm	49.96	48.57	49.54	50.60	50.56	49.90	50.27	50.97	51.92	52.80	53.85
Poultry - Retail	86.30	80.98	84.64	86.69	88.36	88.97	89.50	90.04	90.64	91.18	91.76

Indonesian Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Cattle Inventories (Beg.)	11.3	11.9	12.7	13.4	14.0	14.6	15.1	15.5	15.9	16.2	16.6
Hog Inventories (Beg.)	6.6	6.7	6.8	6.9	7.0	7.1	7.2	7.3	7.5	7.6	7.7
Sheep Inventories (Beg.)	8.5	8.8	9.2	9.6	10.3	10.8	11.6	12.2	13.1	14.0	15.2
	(Thousand Head)										
Live Cattle Import	441	550	581	623	645	662	680	697	716	737	762
	(Thousand Metric Tons)										
Beef and Veal											
Production	481	479	507	531	552	572	589	605	618	631	642
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	481	479	507	531	552	572	589	605	618	631	642
Consumption	497	506	526	547	564	576	589	604	618	632	649
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	497	506	526	547	564	576	589	604	618	632	649
Net Trade	-16	-27	-19	-16	-12	-4	0	1	0	-1	-7
Pork											
Production	589	591	600	611	620	627	637	648	659	669	679
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	589	591	600	611	620	627	637	648	659	669	679
Consumption	593	592	600	612	620	628	637	649	660	670	680
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	593	592	600	612	620	628	637	649	660	670	680
Net Trade	0	0	0	0	0	0	0	0	0	0	0
Broiler											
Production	688	688	708	740	764	785	806	826	847	867	887
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	688	688	708	740	764	785	806	826	847	867	887
Consumption	688	700	729	756	776	797	822	849	876	903	933
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	688	700	729	756	776	797	822	849	876	903	933
Net Trade	0	-13	-20	-16	-12	-12	-16	-23	-29	-36	-46
	(Rupiah per Kilogram)										
Retail Price											
Beef	49,024	48,784	48,921	48,763	48,256	48,780	49,632	50,729	51,768	52,984	53,758
Pork	15,272	15,858	16,421	16,805	16,445	16,150	16,333	16,737	16,907	16,989	17,181
Broiler	13,669	14,171	14,386	14,724	14,895	15,063	15,238	15,428	15,608	15,799	16,002

Japanese Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Cattle Inventories (Beg.)	4.39	4.41	4.39	4.35	4.29	4.23	4.18	4.13	4.08	4.04	3.99
Wagyu Cows (Beg.)	1.09	1.10	1.07	1.05	1.04	1.03	1.02	1.02	1.02	1.01	1.01
Dairy Cows (Beg.)	0.90	0.88	0.86	0.85	0.83	0.82	0.81	0.80	0.79	0.77	0.76
Hog Inventories (Beg.)	9.62	9.60	9.90	9.81	9.46	9.27	9.21	9.35	9.50	9.46	9.37
Beef and Veal	(Thousand Metric Tons)										
Production	495	493	492	491	486	481	476	471	467	463	459
Wagyu	209	218	223	224	223	222	220	219	218	217	217
Dairy	286	274	269	266	263	260	256	253	249	246	243
Beginning Stocks	89	91	91	92	93	94	94	94	94	94	94
Domestic Supply	584	584	583	583	579	575	570	566	561	558	554
Consumption	1,186	1,262	1,321	1,359	1,405	1,443	1,474	1,501	1,532	1,562	1,592
Wagyu	208	218	223	224	223	222	220	219	218	217	217
Dairy	285	274	269	266	263	260	256	253	249	246	243
Imported Beef	692	770	829	868	918	962	998	1,030	1,064	1,098	1,133
Ending Stocks	91	91	92	93	94	94	94	94	94	94	95
Wagyu	9	9	9	10	10	10	10	10	10	10	10
Dairy	21	20	20	21	21	21	21	21	21	21	21
Imported Beef	61	61	62	63	64	64	64	64	64	64	64
Domestic Use	1,277	1,353	1,413	1,452	1,498	1,537	1,568	1,595	1,626	1,656	1,687
Net Trade	-693	-770	-830	-869	-919	-962	-998	-1,030	-1,064	-1,099	-1,133
Pork											
Production	1,240	1,196	1,174	1,168	1,168	1,177	1,179	1,174	1,175	1,177	1,177
Beginning Stocks	300	260	270	275	269	266	263	267	272	272	269
Domestic Supply	1,540	1,456	1,444	1,443	1,438	1,443	1,442	1,441	1,447	1,448	1,447
Consumption	2,530	2,494	2,489	2,469	2,443	2,428	2,443	2,465	2,457	2,438	2,424
Ending Stocks	260	270	275	269	266	263	267	272	272	269	269
Domestic Use	2,790	2,764	2,764	2,738	2,708	2,691	2,709	2,737	2,728	2,707	2,693
Net Trade	-1,250	-1,308	-1,320	-1,295	-1,271	-1,248	-1,267	-1,296	-1,281	-1,259	-1,246
Broiler											
Production	1,195	1,152	1,110	1,103	1,095	1,089	1,081	1,074	1,067	1,061	1,054
Beginning Stocks	120	145	144	145	146	147	147	147	148	148	148
Domestic Supply	1,315	1,297	1,254	1,248	1,241	1,236	1,229	1,221	1,215	1,209	1,202
Consumption	1,908	1,900	1,908	1,918	1,928	1,938	1,944	1,946	1,950	1,954	1,954
Ending Stocks	145	144	145	146	147	147	147	148	148	148	148
Domestic Use	2,053	2,044	2,054	2,064	2,074	2,085	2,091	2,094	2,098	2,102	2,102
Net Trade	-738	-747	-800	-816	-833	-849	-862	-873	-883	-893	-900
Prices	(Yen per Kilogram)										
Wagyu Beef - Farm	2,169	1,849	1,722	1,699	1,713	1,745	1,765	1,773	1,782	1,789	1,784
Dairy Beef - Farm	975	1,079	1,047	1,044	1,055	1,071	1,087	1,101	1,118	1,137	1,153
Pork - Wholesale	486	487	460	465	473	479	463	442	442	449	450
Broiler - Wholesale	214	221	210	208	207	209	210	212	215	217	219
Retail Prices	(Yen per 100 Grams)										
Wagyu Beef	631	561	514	495	492	497	503	505	507	509	507
Dairy Beef	400	435	436	435	437	442	449	454	461	468	475
Imported Beef	205	199	181	170	162	160	161	162	164	166	167
Pork	166	167	158	160	162	164	159	152	152	154	155
Broiler	123	126	121	119	118	118	119	120	121	122	123

Mexican Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Cattle Inventories (Beg.)	26.9	26.6	26.3	26.2	26.2	26.4	26.4	26.5	26.6	26.8	27.0
Hog Inventories (Beg.)	10.1	10.3	10.6	10.8	10.7	10.6	10.8	11.3	11.9	12.1	12.1
	(Thousand Head)										
Live Cattle Trade											
Export	1,300	1,432	1,466	1,449	1,436	1,454	1,489	1,517	1,547	1,583	1,606
Import	95	129	244	242	240	237	233	230	228	225	222
Live Hog Import	200	180	175	177	176	175	172	173	173	172	172
	(Thousand Metric Tons)										
Beef and Veal											
Production	2,175	2,213	2,197	2,195	2,207	2,230	2,253	2,274	2,297	2,324	2,352
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,175	2,213	2,197	2,195	2,207	2,230	2,253	2,274	2,297	2,324	2,352
Consumption	2,505	2,537	2,570	2,630	2,695	2,759	2,792	2,816	2,858	2,906	2,954
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,505	2,537	2,570	2,630	2,695	2,759	2,792	2,816	2,858	2,906	2,954
Net Trade	-330	-324	-373	-435	-488	-529	-539	-542	-561	-582	-601
Pork											
Production	1,200	1,199	1,209	1,238	1,278	1,330	1,366	1,384	1,415	1,449	1,482
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,200	1,199	1,209	1,238	1,278	1,330	1,366	1,384	1,415	1,449	1,482
Consumption	1,585	1,641	1,691	1,713	1,737	1,768	1,827	1,899	1,943	1,980	2,024
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,585	1,641	1,691	1,713	1,737	1,768	1,827	1,899	1,943	1,980	2,024
Net Trade	-385	-442	-482	-476	-460	-438	-461	-514	-529	-532	-542
Broiler											
Production	2,610	2,652	2,727	2,799	2,870	2,940	3,012	3,079	3,148	3,221	3,293
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2,610	2,652	2,727	2,799	2,870	2,940	3,012	3,079	3,148	3,221	3,293
Consumption	3,010	3,052	3,116	3,202	3,294	3,387	3,456	3,518	3,610	3,713	3,808
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	3,010	3,052	3,116	3,202	3,294	3,387	3,456	3,518	3,610	3,713	3,808
Net Trade	-400	-401	-390	-403	-424	-447	-444	-440	-461	-492	-515
	(New Pesos per Kilogram)										
Prices											
Beef and Veal - Wholesale	32.05	32.21	33.18	33.06	33.03	33.84	35.16	36.36	37.57	39.00	40.06
Pork - Wholesale	23.08	22.26	22.38	24.50	26.81	28.78	28.10	26.34	27.24	29.10	30.31
Poultry - Retail	22.80	23.71	24.51	25.01	25.46	25.95	26.58	27.05	27.53	28.05	28.60

New Zealand Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
					(Million Head)							
Cattle Inventories (Beg.)	9.44	9.62	9.70	9.79	9.90	10.03	10.15	10.27	10.37	10.44	10.49	
Hog Inventories (Beg.)	0.30	0.40	0.41	0.42	0.43	0.45	0.46	0.46	0.47	0.47	0.46	
Beef and Veal					(Thousand Metric Tons)							
Production	650	709	719	742	750	770	776	788	799	807	811	
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0	
Domestic Supply	650	709	719	742	750	770	776	788	799	807	811	
Consumption	120	122	123	123	124	124	125	127	128	130	132	
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0	
Domestic Use	120	122	123	123	124	124	125	127	128	130	132	
Net Trade	530	587	596	620	626	646	651	661	671	678	679	
Pork												
Production	52	52	53	54	56	57	59	60	60	60	60	
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0	
Domestic Supply	52	52	53	54	56	57	59	60	60	60	60	
Consumption	71	72	73	76	78	79	80	82	83	85	87	
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0	
Domestic Use	71	72	73	76	78	79	80	82	83	85	87	
Net Trade	-19	-21	-20	-22	-23	-22	-21	-22	-23	-25	-27	
Poultry												
Production	176	175	180	186	196	204	210	211	210	208	205	
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0	
Domestic Supply	176	175	180	186	196	204	210	211	210	208	205	
Consumption	144	147	150	152	155	157	160	162	165	168	171	
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0	
Domestic Use	144	147	150	152	155	157	160	162	165	168	171	
Net Trade	32	28	30	34	41	46	50	48	44	40	35	
Farm Prices					(New Zealand Dollars per 100 Kilograms)							
Beef and Veal	412	390	389	379	367	368	370	375	379	385	386	
Pork	414	421	437	417	403	407	415	412	416	416	416	
Poultry	230	229	231	232	231	232	232	233	233	233	234	

Other CIS Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Cattle Inventories (Beg.)	22.6	21.7	21.8	21.5	21.7	21.7	22.0	22.3	22.7	23.1	23.6
Hog Inventories (Beg.)	5.6	5.6	5.8	5.9	6.0	6.1	6.1	6.2	6.3	6.4	6.5
Beef and Veal	(Thousand Metric Tons)										
Production	1,407	1,420	1,439	1,465	1,495	1,527	1,558	1,589	1,619	1,649	1,678
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,407	1,420	1,439	1,465	1,495	1,527	1,558	1,589	1,619	1,649	1,678
Consumption	1,402	1,415	1,447	1,479	1,511	1,541	1,570	1,597	1,625	1,652	1,679
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,402	1,415	1,447	1,479	1,511	1,541	1,570	1,597	1,625	1,652	1,679
Net Trade	5	4	-8	-14	-16	-14	-12	-9	-6	-3	-1
Pork	(Thousand Metric Tons)										
Production	663	678	695	715	735	750	761	774	791	808	823
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	663	678	695	715	735	750	761	774	791	808	823
Consumption	754	770	786	803	821	840	856	872	888	904	920
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	754	770	786	803	821	840	856	872	888	904	920
Net Trade	-90	-93	-91	-88	-86	-90	-95	-97	-97	-97	-97
Broiler	(Thousand Metric Tons)										
Production	260	273	283	293	302	310	318	325	333	340	349
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	260	273	283	293	302	310	318	325	333	340	349
Consumption	299	310	322	333	345	356	368	379	390	401	411
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	299	310	322	333	345	356	368	379	390	401	411
Net Trade	-39	-37	-39	-40	-43	-46	-50	-54	-57	-60	-62

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

Philippine Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Cattle Inventories (Beg.)	5.6	5.5	5.6	5.6	5.6	5.7	5.7	5.8	5.8	5.9	6.0
Hog Inventories (Beg.)	13.0	13.7	14.3	14.4	14.7	15.2	15.7	15.7	15.9	16.2	16.6
	(Thousand Head)										
Live Cattle Trade											
Import	25	28	28	30	32	33	35	36	38	39	41
	(Thousand Metric Tons)										
Beef and Veal											
Production	224	219	221	221	220	221	222	223	225	227	229
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	224	219	221	221	220	221	222	223	225	227	229
Consumption	366	379	392	405	415	425	438	449	460	470	482
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	366	379	392	405	415	425	438	449	460	470	482
Net Trade	-142	-160	-171	-184	-196	-204	-216	-226	-235	-243	-253
Pork											
Production	1,215	1,237	1,278	1,304	1,314	1,325	1,360	1,380	1,400	1,420	1,440
Beginning Stocks	0	0	11	11	11	11	11	11	11	11	11
Domestic Supply	1,215	1,237	1,289	1,315	1,325	1,336	1,371	1,391	1,411	1,431	1,451
Consumption	1,240	1,276	1,310	1,347	1,368	1,379	1,475	1,517	1,563	1,611	1,659
Ending Stocks	0	11	11	11	11	11	11	11	11	11	11
Domestic Use	1,240	1,287	1,321	1,358	1,379	1,390	1,486	1,528	1,574	1,622	1,670
Net Trade	-25	-50	-32	-44	-54	-54	-115	-137	-162	-191	-219
Broiler											
Production	651	647	667	692	710	725	740	755	771	787	801
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	651	647	667	692	710	725	740	755	771	787	801
Consumption	675	686	707	726	747	771	801	830	858	887	917
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	675	686	707	726	747	771	801	830	858	887	917
Net Trade	-24	-39	-40	-34	-37	-46	-61	-74	-87	-100	-116
Farm Prices	(Pesos per Kilogram)										
Beef and Veal	69.33	68.58	70.75	72.18	72.12	72.81	73.88	75.27	76.63	78.19	79.20
Pork	79.01	81.84	88.03	92.75	91.29	89.49	96.21	99.03	100.30	100.98	102.39
Poultry	63.42	65.35	68.77	72.45	74.03	74.99	75.94	77.01	78.07	79.19	80.36

Romanian Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Million Head)						
Cattle Inventories (Beg.)	2.93	2.94	2.76	2.56	2.34	2.19	2.05	1.95	1.88	1.85	1.83
Hog Inventories (Beg.)	4.85	4.84	4.89	4.98	5.18	5.24	5.36	5.49	5.65	5.91	6.22
Beef and Veal					(Thousand Metric Tons)						
Production	208	234	233	228	208	193	181	171	164	160	157
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	208	234	233	228	208	193	181	171	164	160	157
Consumption	240	240	233	226	229	231	234	237	239	241	243
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	240	240	233	226	229	231	234	237	239	241	243
Net Trade	-32	-6	0	2	-20	-38	-54	-66	-75	-81	-86
Pork											
Production	490	492	481	467	471	474	486	504	523	544	567
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	490	492	481	467	471	474	486	504	523	544	567
Consumption	778	775	811	852	865	878	887	893	906	919	931
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	778	775	811	852	865	878	887	893	906	919	931
Net Trade	-288	-283	-330	-384	-393	-404	-400	-389	-383	-376	-364
Broiler											
Production	220	215	219	226	234	242	250	259	268	277	286
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	220	215	219	226	234	242	250	259	268	277	286
Consumption	342	382	402	416	425	433	444	455	463	471	479
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	342	382	402	416	425	433	444	455	463	471	479
Net Trade	-122	-167	-184	-191	-191	-191	-193	-196	-196	-194	-193
Farm Prices					(Lei per Kilogram)						
Beef and Veal	5.04	7.32	8.81	10.46	10.62	10.79	10.98	11.13	11.20	11.25	11.28
Pork	6.55	6.17	5.60	4.94	4.92	4.90	5.02	5.15	5.10	5.00	4.95
Poultry	5.31	5.12	5.05	5.02	5.05	5.10	5.16	5.20	5.19	5.19	5.19

Russian Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Cattle Inventories (Beg.)	19.9	18.7	18.4	18.4	18.4	18.5	18.5	18.5	18.5	18.5	18.5
Hog Inventories (Beg.)	16.6	17.6	18.9	19.7	20.3	21.4	22.4	23.1	23.5	23.9	24.4
Beef and Veal	(Thousand Metric Tons)										
Production	1,460	1,332	1,284	1,291	1,302	1,321	1,338	1,356	1,371	1,387	1,402
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,460	1,332	1,284	1,291	1,302	1,321	1,338	1,356	1,371	1,387	1,402
Consumption	2,285	2,298	2,305	2,317	2,308	2,297	2,291	2,291	2,290	2,288	2,288
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,285	2,298	2,305	2,317	2,308	2,297	2,291	2,291	2,290	2,288	2,288
Net Trade	-825	-966	-1,022	-1,026	-1,007	-976	-954	-935	-919	-900	-887
Pork	(Thousand Metric Tons)										
Production	1,800	1,892	1,973	2,036	2,057	2,080	2,109	2,149	2,192	2,237	2,287
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,800	1,892	1,973	2,036	2,057	2,080	2,109	2,149	2,192	2,237	2,287
Consumption	2,580	2,610	2,636	2,666	2,719	2,777	2,819	2,847	2,874	2,903	2,927
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	2,580	2,610	2,636	2,666	2,719	2,777	2,819	2,847	2,874	2,903	2,927
Net Trade	-780	-718	-663	-630	-662	-697	-711	-698	-682	-666	-640
Broiler	(Thousand Metric Tons)										
Production	1,080	1,160	1,206	1,245	1,272	1,296	1,323	1,359	1,401	1,447	1,493
Beginning Stocks	59	48	48	48	48	48	48	48	48	48	48
Domestic Supply	1,139	1,208	1,254	1,293	1,320	1,344	1,371	1,407	1,449	1,495	1,541
Consumption	2,330	2,381	2,431	2,466	2,487	2,515	2,548	2,579	2,607	2,635	2,662
Ending Stocks	48	48	48	48	48	48	48	48	48	48	48
Domestic Use	2,378	2,429	2,479	2,514	2,535	2,563	2,596	2,627	2,655	2,683	2,710
Net Trade	-1,239	-1,221	-1,225	-1,221	-1,215	-1,219	-1,226	-1,220	-1,206	-1,188	-1,168
Farm Prices	(Rubles per Ton)										
Beef and Veal	42,771	42,107	42,687	42,892	42,820	43,374	44,039	45,044	46,084	47,250	47,994
Pork	60,395	63,515	67,363	70,424	69,207	68,111	68,410	70,197	72,001	73,691	75,523
Poultry	28,336	29,133	30,135	31,312	32,055	32,668	33,166	33,869	34,629	35,419	36,146

Saudi Arabian Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Broiler	(Thousand Metric Tons)										
Production	548	554	565	582	597	610	623	636	649	663	676
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	548	554	565	582	597	610	623	636	649	663	676
Consumption	972	988	1,027	1,056	1,079	1,105	1,137	1,173	1,207	1,239	1,270
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	972	988	1,027	1,056	1,079	1,105	1,137	1,173	1,207	1,239	1,270
Net Trade	-424	-434	-462	-474	-483	-495	-515	-538	-558	-576	-595
Wholesale Price	(Riyals per Kilogram)										
Poultry	5.56	5.84	5.94	6.02	6.03	6.04	6.05	6.07	6.09	6.11	6.12

South African Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Cattle Inventories (Beg.)	(Million Head)										
	13.8	14.2	14.6	14.9	15.0	15.1	15.2	15.2	15.2	15.2	15.2
Beef and Veal	(Thousand Metric Tons)										
Production	660	649	649	657	668	678	691	707	725	745	766
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	660	649	649	657	668	678	691	707	725	745	766
Consumption	683	697	714	730	748	763	776	791	809	825	841
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	683	697	714	730	748	763	776	791	809	825	841
Net Trade	-23	-48	-65	-73	-80	-85	-85	-85	-84	-80	-76
Broiler	(Thousand Metric Tons)										
Production	840	822	835	859	885	909	933	957	982	1,008	1,032
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	840	822	835	859	885	909	933	957	982	1,008	1,032
Consumption	1,062	1,070	1,093	1,120	1,144	1,162	1,184	1,213	1,246	1,278	1,309
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,062	1,070	1,093	1,120	1,144	1,162	1,184	1,213	1,246	1,278	1,309
Net Trade	-222	-248	-257	-261	-258	-253	-251	-256	-264	-270	-277
Prices	(Rand per Kilogram)										
Beef - Farm	51.43	54.94	57.91	61.33	63.36	64.65	67.35	70.63	74.43	78.30	82.26
Poultry - Retail	17.84	17.90	19.58	20.93	22.16	23.07	24.00	24.98	26.03	27.10	28.11

Taiwanese Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Cattle Inventories (Beg.)	0.16	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15
Hog Inventories (Beg.)	7.17	7.10	7.04	6.85	6.60	6.46	6.44	6.57	6.74	6.71	6.62
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	103	107	111	116	120	124	127	129	132	135	138
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	103	107	111	116	120	124	127	129	132	135	138
Net Trade	-98	-103	-107	-111	-116	-120	-122	-124	-127	-130	-133
Pork	(Thousand Metric Tons)										
Production	935	900	894	905	924	947	962	970	986	1,004	1,020
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	935	900	894	905	924	947	962	970	986	1,004	1,020
Consumption	968	966	984	995	1,009	1,030	1,063	1,100	1,123	1,140	1,161
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	968	966	984	995	1,009	1,030	1,063	1,100	1,123	1,140	1,161
Net Trade	-33	-66	-90	-89	-85	-83	-101	-130	-137	-136	-141
Broiler	(Thousand Metric Tons)										
Production	595	586	590	600	610	618	625	630	637	644	651
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	595	586	590	600	610	618	625	630	637	644	651
Consumption	679	684	698	717	736	754	768	780	795	812	827
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	679	684	698	717	736	754	768	780	795	812	827
Net Trade	-84	-99	-109	-117	-126	-136	-143	-149	-158	-168	-177
Retail Prices	(New Taiwan Dollars per Kilogram)										
Beef and Veal	243	248	250	250	250	252	255	259	264	270	275
Pork	154	170	172	180	185	187	181	174	175	179	181
Poultry	118	128	131	132	133	134	134	135	136	138	139

Thai Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Cattle Inventories (Beg.)	4.94	4.94	4.99	5.05	5.12	5.22	5.32	5.45	5.58	5.71	5.84
Hog Inventories (Beg.)	5.37	5.38	5.52	5.67	5.75	5.82	5.92	6.07	6.21	6.34	6.46
Beef and Veal	(Thousand Metric Tons)										
Production	115	115	116	118	120	122	124	127	130	133	136
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	115	115	116	118	120	122	124	127	130	133	136
Consumption	117	120	124	128	131	133	136	138	141	143	146
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	117	120	124	128	131	133	136	138	141	143	146
Net Trade	-1	-5	-8	-10	-11	-11	-12	-11	-11	-10	-10
Pork	(Thousand Metric Tons)										
Production	688	689	707	726	737	745	758	777	795	811	828
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	688	689	707	726	737	745	758	777	795	811	828
Consumption	686	694	707	723	740	757	771	784	798	813	828
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	686	694	707	723	740	757	771	784	798	813	828
Net Trade	2	-4	0	3	-3	-12	-13	-7	-3	-2	0
Broiler	(Thousand Metric Tons)										
Production	1,050	1,219	1,294	1,334	1,356	1,377	1,396	1,416	1,435	1,453	1,470
Beginning Stocks	63	53	53	53	53	53	53	53	53	53	53
Domestic Supply	1,113	1,272	1,347	1,387	1,409	1,430	1,449	1,469	1,488	1,506	1,523
Consumption	780	803	824	843	859	875	894	915	934	953	973
Ending Stocks	53	53	53	53	53	53	53	53	53	53	53
Domestic Use	833	856	877	896	912	928	947	968	987	1,006	1,026
Net Trade	280	417	471	491	498	502	502	501	501	501	497
Wholesale Prices	(Baht per Kilogram)										
Beef and Veal	103.4	99.1	98.5	96.2	93.6	93.5	94.5	96.0	97.5	99.4	100.6
Pork	65.6	66.2	68.4	68.9	66.0	63.9	64.3	65.8	66.3	66.5	67.2
Poultry	27.5	27.0	27.2	27.3	27.2	27.2	27.4	27.6	27.8	28.1	28.4

Ukrainian Meat Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Million Head)										
Cattle Inventories (Beg.)	6.7	6.6	6.7	6.7	6.8	7.0	7.1	7.2	7.2	7.2	7.2
Hog Inventories (Beg.)	7.1	8.0	8.5	8.9	9.2	9.6	9.9	10.1	10.3	10.6	10.9
	(Thousand Metric Tons)										
Beef and Veal											
Production	514	470	468	467	470	475	481	489	496	499	501
Beginning Stocks	15	15	15	15	15	15	15	15	15	15	15
Domestic Supply	529	485	483	482	485	490	496	504	511	514	516
Consumption	554	561	576	584	580	580	585	590	592	594	598
Ending Stocks	15	15	15	15	15	15	15	15	15	15	15
Domestic Use	569	576	591	599	595	595	600	605	607	609	613
Net Trade	-40	-91	-108	-117	-110	-105	-104	-101	-95	-95	-97
Pork											
Production	485	512	533	547	552	560	570	583	595	607	622
Beginning Stocks	22	22	22	22	22	23	23	23	23	23	23
Domestic Supply	507	534	555	570	574	583	593	606	618	631	645
Consumption	529	534	545	559	581	597	607	616	628	640	651
Ending Stocks	22	22	22	22	23	23	23	23	23	23	24
Domestic Use	551	557	567	581	603	620	630	639	651	663	675
Net Trade	-44	-23	-12	-12	-29	-37	-37	-33	-33	-33	-29
Broiler											
Production	375	428	461	481	487	492	499	506	515	525	535
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	375	428	461	481	487	492	499	506	515	525	535
Consumption	451	506	522	539	558	570	584	599	613	624	637
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	451	506	522	539	558	570	584	599	613	624	637
Net Trade	-76	-78	-61	-58	-71	-78	-85	-93	-97	-99	-102
Farm Prices	(Hryvnias per Kilogram)										
Beef and Veal	15.25	13.40	12.82	12.17	11.63	11.23	10.98	10.99	11.13	11.13	11.13
Pork	20.47	21.62	22.17	21.64	19.65	18.61	18.59	18.89	18.85	18.68	18.66
Poultry	20.28	21.51	21.61	21.09	19.71	19.16	19.00	18.95	18.95	18.98	19.00

Per Capita Meat Consumption of Selected Countries

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Argentina											
						(Kilograms)					
Beef and Veal	65.2	63.2	63.7	64.2	64.6	64.7	64.8	64.8	64.9	64.8	64.9
Pork	4.1	4.2	4.3	4.4	4.5	4.7	4.8	4.9	5.0	5.1	5.2
Broiler	28.2	28.6	29.3	29.8	30.3	30.8	31.3	31.9	32.4	33.0	33.5
Total	97.5	96.1	97.2	98.4	99.4	100.2	100.9	101.6	102.3	103.0	103.7
Australia											
Beef and Veal	36.5	36.7	36.7	36.8	36.8	36.7	36.7	36.6	36.6	36.5	36.5
Pork	21.0	21.1	21.2	21.3	21.6	21.8	22.0	22.1	22.4	22.7	22.9
Broiler	35.8	36.1	36.4	36.7	36.9	37.3	37.7	38.1	38.6	39.0	39.5
Total	93.3	93.9	94.4	94.9	95.3	95.8	96.3	96.9	97.5	98.2	98.9
Brazil											
Beef and Veal	36.9	37.3	37.6	38.0	38.3	38.5	38.7	38.8	39.0	39.2	39.4
Pork	11.7	11.8	11.8	11.9	12.2	12.4	12.5	12.6	12.8	13.0	13.1
Broiler	36.0	36.4	36.8	37.3	37.7	38.0	38.5	39.1	39.6	40.1	40.6
Total	84.6	85.5	86.2	87.2	88.1	88.9	89.7	90.6	91.4	92.2	93.1
Bulgaria											
Beef and Veal	12.5	12.5	12.4	12.4	12.4	12.6	12.7	12.9	13.1	13.2	13.4
Pork	14.1	15.3	16.3	17.4	17.7	18.1	18.5	18.8	19.3	19.8	20.2
Broiler	13.8	13.6	13.8	13.9	14.2	14.5	14.9	15.4	15.8	16.2	16.5
Total	40.3	41.4	42.4	43.7	44.3	45.2	46.1	47.1	48.1	49.1	50.1
Canada											
Beef and Veal	32.2	32.1	32.0	32.4	32.7	32.9	32.9	32.9	32.9	32.9	33.0
Pork	28.1	28.4	28.8	28.4	28.2	28.1	28.5	29.1	29.2	29.1	29.1
Broiler	29.8	29.6	29.6	30.0	30.3	30.6	30.6	30.5	30.8	31.1	31.3
Total	90.1	90.2	90.4	90.8	91.2	91.6	92.0	92.5	92.8	93.1	93.4
China - Mainland											
Beef and Veal	5.6	5.9	6.1	6.3	6.5	6.8	7.0	7.1	7.3	7.5	7.7
Pork	40.0	40.4	40.9	41.5	42.2	42.8	43.4	44.0	44.5	45.0	45.4
Broiler	7.9	8.0	8.3	8.5	8.7	9.0	9.2	9.4	9.6	9.8	10.0
Lamb-Mutton	2.0	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.4	2.4
Total	55.5	56.4	57.5	58.5	59.7	60.8	61.9	62.9	63.8	64.7	65.5
China - Hong Kong											
Beef and Veal	15.3	15.6	15.9	16.4	16.9	17.2	17.4	17.5	17.7	18.0	18.3
Pork	65.7	66.4	67.0	66.8	66.7	66.7	67.6	68.7	69.0	69.1	69.3
Broiler	38.8	38.7	39.0	39.4	39.9	40.3	40.7	40.9	41.3	41.7	42.1
Total	119.7	120.7	121.9	122.6	123.4	124.2	125.6	127.2	128.1	128.8	129.7
Egypt											
Beef and Veal	8.7	8.7	8.7	8.7	8.9	9.0	9.2	9.3	9.4	9.4	9.5
Broiler	6.4	6.5	6.6	6.7	6.8	6.9	7.0	7.0	7.1	7.2	7.3
Total	15.2	15.2	15.3	15.4	15.7	15.9	16.2	16.3	16.5	16.7	16.9
European Union-25											
Beef and Veal	18.0	18.1	18.1	18.1	17.9	17.8	17.6	17.5	17.4	17.3	17.3
Pork	43.9	43.7	43.8	44.1	44.3	44.6	44.7	44.8	45.1	45.4	45.6
Broiler	16.2	16.1	16.2	16.4	16.5	16.6	16.7	16.8	16.9	17.0	17.2
Lamb-Mutton	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0	3.1	3.1
Total	80.9	80.8	81.1	81.5	81.7	81.9	82.0	82.1	82.4	82.8	83.1

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)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
India											
											(Kilograms)
Beef and Veal	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6
Broiler	1.8	1.9	1.8	1.8	1.8	1.9	1.9	1.9	1.9	2.0	2.0
Total	3.3	3.4	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.5	3.6
Indonesia											
Beef and Veal	2.1	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.4	2.5	2.5
Pork	2.6	2.5	2.5	2.5	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Broiler	3.0	3.0	3.1	3.1	3.2	3.2	3.3	3.4	3.5	3.5	3.6
Lamb	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4
Total	8.0	7.9	8.1	8.3	8.4	8.5	8.6	8.7	8.9	9.0	9.1
Japan											
Beef and Veal - All	9.3	9.9	10.4	10.7	11.0	11.4	11.6	11.9	12.1	12.4	12.7
Wagyu	1.6	1.7	1.7	1.8	1.8	1.7	1.7	1.7	1.7	1.7	1.7
Dairy	2.2	2.2	2.1	2.1	2.1	2.0	2.0	2.0	2.0	2.0	1.9
Import	5.4	6.0	6.5	6.8	7.2	7.6	7.9	8.1	8.4	8.7	9.0
Pork	19.8	19.6	19.5	19.4	19.2	19.1	19.3	19.5	19.5	19.4	19.3
Broiler	15.0	14.9	15.0	15.1	15.2	15.3	15.3	15.4	15.5	15.5	15.6
Total	44.1	44.4	44.9	45.1	45.4	45.7	46.2	46.7	47.1	47.3	47.6
Mexico											
Beef and Veal	23.3	23.3	23.4	23.6	24.0	24.3	24.3	24.2	24.3	24.5	24.6
Pork	14.8	15.1	15.4	15.4	15.4	15.5	15.9	16.3	16.5	16.7	16.9
Broiler	28.0	28.1	28.3	28.8	29.3	29.8	30.1	30.3	30.7	31.3	31.8
Total	66.1	66.5	67.1	67.8	68.7	69.6	70.2	70.8	71.6	72.5	73.3
New Zealand											
Beef and Veal	29.4	29.7	29.6	29.3	29.2	29.0	29.2	29.3	29.4	29.5	29.7
Pork	17.5	17.6	17.6	18.1	18.5	18.6	18.6	18.9	19.0	19.3	19.5
Broiler	35.3	35.7	36.1	36.4	36.6	36.9	37.2	37.5	37.8	38.2	38.6
Total	82.3	83.0	83.4	83.7	84.3	84.5	85.0	85.6	86.3	87.0	87.8
Other Eastern Europe											
Beef and Veal	4.5	4.7	4.8	4.9	4.9	5.0	5.0	5.1	5.1	5.2	5.2
Pork	5.3	5.5	5.6	5.8	5.9	6.1	6.2	6.3	6.4	6.6	6.7
Poultry	4.0	4.1	4.3	4.4	4.4	4.5	4.5	4.6	4.7	4.8	4.9
Total	13.9	14.3	14.7	15.0	15.3	15.5	15.7	16.0	16.2	16.6	16.9
Other CIS											
Beef and Veal	16.5	16.5	16.7	16.9	17.0	17.2	17.3	17.5	17.6	17.7	17.8
Pork	8.8	9.0	9.0	9.1	9.3	9.4	9.5	9.5	9.6	9.7	9.8
Poultry	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.1	4.2	4.3	4.4
Total	28.8	29.0	29.4	29.8	30.2	30.5	30.9	31.1	31.4	31.7	31.9
Philippines											
Beef and Veal	4.1	4.2	4.2	4.3	4.3	4.4	4.4	4.5	4.5	4.5	4.6
Pork	13.9	14.0	14.1	14.3	14.3	14.2	14.9	15.1	15.3	15.5	15.8
Broiler	7.5	7.5	7.6	7.7	7.8	7.9	8.1	8.2	8.4	8.6	8.7
Total	25.5	25.7	26.0	26.3	26.4	26.4	27.4	27.8	28.2	28.6	29.0
Romania											
Beef and Veal	10.8	10.8	10.5	10.2	10.3	10.4	10.6	10.7	10.9	11.0	11.1
Pork	34.9	34.8	36.5	38.3	39.0	39.7	40.1	40.5	41.1	41.9	42.5
Broiler	15.3	17.2	18.1	18.7	19.2	19.6	20.1	20.6	21.0	21.4	21.8
Total	61.0	62.7	65.0	67.3	68.4	69.7	70.8	71.8	73.1	74.3	75.5
Russia											
Beef and Veal	16.1	16.3	16.4	16.5	16.6	16.6	16.6	16.7	16.7	16.8	16.9
Pork	18.2	18.5	18.7	19.0	19.5	20.0	20.4	20.7	21.0	21.3	21.6
Broiler	16.4	16.8	17.3	17.6	17.8	18.1	18.5	18.8	19.1	19.4	19.7
Total	50.6	51.6	52.4	53.2	53.9	54.7	55.5	56.2	56.8	57.5	58.2

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)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
South Africa											
						(Kilograms)					
Beef and Veal	15.5	15.8	16.3	16.8	17.3	17.7	18.1	18.5	19.0	19.5	20.0
Broiler	24.0	24.3	25.0	25.7	26.4	27.0	27.6	28.4	29.3	30.2	31.1
Total	39.5	40.1	41.3	42.5	43.7	44.7	45.7	47.0	48.4	49.8	51.1
South Korea											
Beef and Veal	8.6	9.2	10.8	11.1	11.6	12.1	12.7	13.1	13.4	13.6	13.8
Pork	26.9	27.4	28.0	28.7	29.2	29.6	30.0	30.5	31.0	31.4	32.0
Broiler	12.9	13.1	13.6	13.8	13.9	14.1	14.2	14.3	14.6	14.9	15.1
Total	48.4	49.6	52.4	53.6	54.8	55.8	56.9	57.9	59.0	59.9	60.9
Taiwan											
Beef and Veal	4.5	4.6	4.8	4.9	5.1	5.2	5.3	5.4	5.5	5.6	5.7
Pork	42.0	41.7	42.2	42.4	42.8	43.5	44.7	46.0	46.8	47.4	48.1
Broiler	29.5	29.5	30.0	30.6	31.2	31.9	32.3	32.6	33.1	33.7	34.2
Total	76.0	75.8	77.0	78.0	79.2	80.6	82.3	84.0	85.4	86.7	88.0
Thailand											
Beef and Veal	1.8	1.8	1.9	1.9	2.0	2.0	2.0	2.1	2.1	2.1	2.1
Pork	10.6	10.7	10.8	11.0	11.2	11.3	11.5	11.6	11.8	11.9	12.1
Broiler	12.1	12.3	12.6	12.8	13.0	13.1	13.3	13.6	13.8	14.0	14.2
Total	24.5	24.8	25.3	25.7	26.1	26.5	26.9	27.3	27.6	28.0	28.5
Ukraine											
Beef and Veal	11.9	12.1	12.5	12.8	12.8	12.8	13.0	13.2	13.4	13.5	13.7
Pork	11.3	11.5	11.8	12.2	12.8	13.2	13.5	13.8	14.2	14.5	14.9
Broiler	9.7	10.9	11.4	11.8	12.3	12.6	13.0	13.4	13.8	14.2	14.6
Total	32.9	34.6	35.7	36.8	37.8	38.7	39.6	40.5	41.4	42.2	43.1
United States											
Beef and Veal	42.5	42.7	42.6	42.9	43.2	43.2	42.9	42.4	42.1	41.6	41.6
Pork	28.7	29.0	29.0	28.5	28.2	28.0	28.1	28.2	28.1	27.9	27.8
Broiler	46.1	45.4	45.6	45.7	45.9	46.2	46.4	46.7	47.0	47.4	47.9
Total	117.3	117.0	117.1	117.2	117.3	117.4	117.4	117.3	117.2	116.9	117.2

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

Ample world supplies pushed world butter and cheese prices down by 16.8% and 5.5%, respectively, in 2006. In contrast, world powder prices remained high, with strong demand in Asia and low exports from Australia and the EU-25. Steady growth in import demand, along with gradual growth in global supplies, pushes world dairy prices higher initially. Dairy production expands in many countries in response to high world prices. World dairy prices taper in the midterm, but income and population growth along with firm feed prices puts upward pressure on dairy prices in the long run.

Australia, New Zealand, and the EU-25 remain the world's largest butter exporters, supplying 90% on average of total butter trade throughout the baseline. Australian and New Zealand butter exports rise an average of 5% and 1.3% annually, respectively, while EU-25 net exports are adversely affected by the dairy market reform. With improved competitiveness, EU-25 butter exports recover slightly through the second half of the baseline. Ukraine's butter exports grow modestly, as Russia, a major importer, expands its butter production.

Driven by rapidly growing domestic demand and strong world prices, Indian butter production increases 55.1%, or 1,733 tmt, over the baseline. This increase accounts for 89.4% of world butter production growth. Indian butter exports peak at the midterm of the baseline and then decrease as consumption outpaces production.

Russia, a leading importer in the world butter market, accounted for 16.8% of the world's total butter imports in 2006. Russia's butter imports increase modestly, as its domestic production grows in the next decade. Driven by economic growth and westernized diets, a steady expansion in demand occurs in Asia, with imports increasing 41 tmt over the baseline.

Total cheese production grows 19.2%, with the U.S. and the EU accounting for over 60%. In the EU, because of the decrease in intervention prices for butter and NFD, higher returns from cheese production, and restricted milk supply, some milk is diverted from butter and NFD into cheese production. EU-25 cheese production rises 15.4% over the baseline, while butter and NFD productions decrease 3.2% and 9%, respectively.

Strong demand drives steady growth in world cheese trade over the baseline. While EU-25 cheese exports stagnate because of strong domestic demand, the combined share of leading exporters Australia and New Zealand increases by 2.1%, reaching 43.3% at the end of the baseline. Argentina and Ukraine become increasingly important players in international cheese markets, accounting for 16.4% of total exports by 2016.

Russia, Japan, and the U.S. account for roughly 55% of total world cheese imports. They steadily increase their cheese imports throughout the baseline. Because of economic and population growth, cheese imports of other Asian countries (China, Indonesia, Malaysia, Philippines, South Korea, Thailand, and Vietnam) increase significantly (2.7% annually). Mexican cheese imports rise 25.1% over the baseline.

Butter Trade

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net Exporters	(Thousand Metric Tons)										
Argentina	6	8	8	7	7	6	6	5	5	5	5
Australia	67	62	67	73	78	84	89	92	97	102	108
Canada	-4	-7	-8	-6	-5	-6	-4	-4	-3	-2	-3
Colombia	4	3	3	3	2	2	1	0	-1	-2	-3
European Union-25	150	134	124	116	111	115	117	119	125	127	128
India	5	6	10	13	14	14	10	9	6	5	4
New Zealand	367	379	383	388	393	399	403	408	412	415	419
Ukraine	18	19	23	25	29	33	35	37	38	39	40
Uruguay	10	11	11	12	13	13	14	14	15	16	16
Total Net Exports *	627	630	640	649	663	681	693	706	721	735	748
Net Importers											
Algeria	14	14	15	15	16	17	18	18	19	20	21
Brazil	-1	-1	-3	-4	-5	-6	-7	-8	-10	-11	-13
Bulgaria	1	0	0	0	0	0	0	0	0	0	0
China	25	25	27	28	30	31	31	32	33	34	35
Egypt	24	25	26	27	28	29	30	31	32	31	32
Indonesia	11	11	12	12	12	13	13	13	13	14	14
Japan	5	5	6	8	10	11	13	14	15	16	17
Malaysia	10	10	11	11	12	12	13	13	13	14	14
Mexico	55	55	57	59	60	62	64	66	68	69	71
Peru	0	0	0	1	1	1	1	1	1	1	1
Philippines	10	10	10	11	11	11	12	12	12	12	13
Romania	3	0	0	0	0	0	0	0	0	0	0
Russia	105	111	113	116	115	117	118	119	121	123	123
Saudi Arabia	26	26	25	25	26	28	30	32	35	37	38
South Korea	5	4	3	4	4	5	6	6	6	6	5
Switzerland	3	2	2	2	2	2	1	1	1	1	1
Thailand	15	15	16	16	17	17	18	18	19	19	20
United States	10	10	11	13	14	15	17	18	20	21	22
Venezuela	2	2	2	2	2	3	3	3	3	3	3
Vietnam	7	7	7	8	8	8	9	9	10	10	11
Rest of World	293	282	280	277	280	281	283	284	286	286	286
Total Net Imports	627	630	640	649	663	681	693	706	721	735	748
Price	(U.S. Dollars per Metric Ton)										
FOB Price N. Europe	1,912	2,108	2,144	2,175	2,165	2,168	2,169	2,183	2,210	2,247	2,295

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

Cheese Trade

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net Exporters	(Thousand Metric Tons)										
Argentina	53	57	55	57	59	62	66	70	76	83	92
Australia	148	145	151	161	166	174	181	189	196	204	211
Bulgaria	22	3	2	1	0	-1	-1	-1	-1	-1	-1
Colombia	2	3	4	5	5	5	4	4	4	3	2
European Union-25	410	413	409	405	410	415	414	413	411	409	406
New Zealand	257	262	265	274	284	293	302	310	315	319	325
Switzerland	24	24	23	22	22	23	24	25	25	25	25
Ukraine	42	49	61	67	72	81	89	95	102	107	112
Uruguay	19	20	23	24	25	26	27	28	29	31	32
Total Net Exports *	982	982	1,001	1,023	1,056	1,093	1,126	1,155	1,181	1,209	1,238
Net Importers											
Algeria	24	26	27	28	30	31	32	34	35	36	38
Brazil	-5	-5	-6	-7	-9	-10	-11	-13	-15	-18	-22
Canada	18	16	16	17	17	17	17	18	18	18	18
China	48	47	45	47	50	52	53	55	57	57	59
Egypt	5	5	5	6	6	7	8	8	9	9	10
Indonesia	8	9	9	9	10	10	10	10	11	11	11
Japan	200	203	209	215	220	224	228	231	234	237	239
Malaysia	7	7	7	8	8	8	9	9	10	10	10
Mexico	84	88	90	92	96	98	99	101	102	104	105
Peru	3	2	2	2	2	3	3	4	5	6	6
Philippines	19	21	21	22	22	23	24	25	26	27	28
Romania	1	0	0	0	0	0	0	0	0	0	0
Russia	220	238	249	255	261	272	281	285	289	293	298
Saudi Arabia	57	56	58	60	64	67	71	75	78	81	84
South Korea	45	43	42	43	45	48	50	53	55	56	57
Thailand	2	3	3	3	3	3	3	4	4	4	4
United States	107	108	110	112	114	116	118	120	121	123	125
Venezuela	4	7	10	12	13	12	11	10	10	11	10
Vietnam	1	1	1	1	1	1	1	2	2	2	2
Rest of World	128	102	96	91	91	95	98	103	108	113	121
Total Net Imports	982	982	1,001	1,023	1,056	1,093	1,126	1,155	1,181	1,209	1,238
Price	(U.S. Dollars per Metric Ton)										
FOB Price N. Europe	2,706	2,986	3,081	3,133	3,123	3,111	3,105	3,111	3,139	3,181	3,226

* 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 20.9%, with the greatest gains posted in the U.S. and India. Excluding the EU, WMP production grows in most countries, increasing a total of 24%. Stimulated by strong import demand, especially from Asia, Australia, and New Zealand, NFD and WMP productions increase steadily in the next decade. Their total NFD and WMP volumes increase 18.3% and 27.2%, respectively.

Australia, New Zealand, the EU-25, and the U.S. captured about 81.9% of the NFD export market in 2006, and they keep their market shares over the baseline. As NFD exports from Australia, New Zealand, and the U.S. grow an average of 2.7%, 1%, and 4.7% annually, respectively, NFD exports from the EU-25 are adversely affected by the CAP reform. As a by-product of butter, India's NFD production grows 64.7%, creating excess supplies that allow NFD exports to rise. After the reduction of NFD exports in 2007 because of an export ban, Indian NFD exports increase 33.1% over the baseline. Along with Asian countries, Algeria and Mexico are major importers and increase their imports annually by 5.1% and 1.6%, respectively.

World WMP trade grows 18.8% over the baseline. While EU-25 WMP exports decrease by 18.1%, Australia, New Zealand, and Argentina expand their exports, respectively, by 54%, 23.7%, and 50.7%. These three countries capture almost all of the increase in WMP exports. Major importers Algeria, Saudi Arabia, and Venezuela expand their WMP imports by 16.1%, 41.1%, and 14.7%, respectively.

With a recovering economy and firm world prices, the Argentine dairy sector expands over the baseline. Its annual NFD and WMP productions increase 5% and 3.9%, respectively. Improved domestic economic conditions and favorable government policies boost Brazilian dairy production. NFD and WMP productions increase 51.9% and 33.1%, respectively, during the projection period, which enables Brazil to switch from an importer to an exporter position.

Southeast Asia (Indonesia, Malaysia, Philippines, Thailand, and Vietnam) increases its share of NFD imports from 40.6% in 2006 to 42.9% in 2016. China and Japan together account for about 12.1% of the NFD import market by the end of the baseline. East Asian WMP imports rise 4.6% annually throughout the baseline and account for about a quarter of world imports by 2016. Chinese WMP imports decline over the long term, as domestic WMP production expands and as consumers substitute fluid milk for reconstituted milk powder.

Nonfat Dry Milk Trade

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net Exporters	(Thousand Metric Tons)										
Argentina	18	19	20	20	22	23	24	25	27	28	30
Australia	184	180	190	196	205	214	222	227	231	235	241
Bulgaria	-2	-3	-3	-3	-3	-3	-3	-4	-4	-4	-4
Canada	7	5	4	2	4	1	1	2	4	5	3
Colombia	2	1	1	1	1	1	1	1	1	0	-1
European Union-25	118	105	93	97	106	113	125	128	129	131	132
India	56	28	61	59	51	55	59	64	70	77	81
New Zealand	243	245	247	249	253	256	257	259	262	264	269
Switzerland	11	11	11	11	11	11	11	11	11	11	11
Ukraine	65	70	73	73	76	78	78	78	78	77	77
United States	253	302	306	322	324	332	339	351	364	383	399
Uruguay	17	18	19	20	21	22	23	23	24	25	26
Total Net Exports *	974	989	1,030	1,059	1,083	1,115	1,149	1,181	1,214	1,251	1,286
Net Importers											
Algeria	60	57	61	66	71	76	80	84	89	94	98
Brazil	5	5	6	5	5	4	3	2	-3	-3	-2
China	64	68	71	73	74	76	78	80	83	86	89
Egypt	19	20	20	21	22	22	23	23	24	24	25
Indonesia	89	94	98	102	105	109	113	117	121	124	127
Japan	35	39	44	49	52	56	59	61	63	65	66
Malaysia	55	58	61	64	68	71	74	77	80	83	86
Mexico	186	180	183	185	187	190	193	196	198	201	202
Peru	6	6	7	7	7	8	9	9	10	11	11
Philippines	135	142	147	151	155	159	163	167	171	175	178
Romania	2	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1
Russia	45	48	52	52	51	52	53	52	51	51	50
Saudi Arabia	22	23	25	26	27	29	31	32	34	36	37
South Korea	6	5	4	4	4	4	4	4	4	3	2
Thailand	89	92	95	98	99	101	103	104	106	109	111
Venezuela	6	6	7	7	7	7	7	6	6	6	7
Vietnam	28	31	33	34	36	38	40	42	45	47	50
Rest of World	121	110	108	106	103	103	106	108	115	122	129
Total Net Imports	974	989	1,030	1,059	1,083	1,115	1,149	1,181	1,214	1,251	1,286
Price	(U.S. Dollars per Metric Ton)										
FOB Price N. Europe	2,514	2,606	2,570	2,617	2,632	2,611	2,572	2,558	2,557	2,558	2,594

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

Whole Milk Powder Trade

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net Exporters	(Thousand Metric Tons)										
Argentina	190	206	214	221	227	234	243	251	262	275	286
Australia	137	127	139	149	158	166	175	184	194	205	211
Canada	-7	-7	-7	-7	-7	-7	-7	-7	-7	-7	-7
Colombia	29	31	33	35	34	33	34	35	33	29	22
European Union-25	439	420	408	393	391	384	377	369	363	358	354
New Zealand	639	671	699	713	724	735	746	756	768	781	790
Ukraine	20	22	23	25	26	28	30	31	33	35	36
Uruguay	22	22	23	24	25	26	26	27	28	29	30
Total Net Exports *	1,475	1,503	1,544	1,565	1,590	1,612	1,639	1,665	1,695	1,729	1,752
Net Importers											
Algeria	172	177	180	182	185	188	190	193	195	197	200
Brazil	4	4	9	5	3	0	-3	-6	-9	-13	-17
Bulgaria	2	0	0	0	0	0	0	0	0	0	0
China	51	62	72	77	80	78	78	76	74	72	64
Egypt	6	6	6	7	7	7	7	8	8	8	9
Indonesia	30	31	33	36	38	41	44	47	50	53	56
Malaysia	90	94	98	102	106	111	115	120	124	129	133
Mexico	35	36	43	40	39	35	33	28	28	30	26
Peru	7	7	8	9	9	10	11	13	14	15	16
Philippines	16	18	19	20	21	23	25	26	28	30	32
Romania	2	0	0	0	0	0	0	0	0	0	0
Russia	25	24	27	27	27	28	29	30	30	30	30
Saudi Arabia	94	97	100	103	108	112	117	122	126	130	133
South Korea	1	1	1	1	1	1	1	1	1	1	1
Thailand	39	40	41	42	44	45	46	48	49	50	52
Venezuela	94	95	96	97	98	100	102	104	105	106	108
Vietnam	45	48	51	55	59	64	68	73	79	84	90
Rest of World	755	752	750	751	752	757	760	766	772	781	793
Total Net Imports	1,475	1,503	1,544	1,565	1,590	1,612	1,639	1,665	1,695	1,729	1,752
Price	(U.S. Dollars per Metric Ton)										
FOB Price N. Europe	2,336	2,499	2,554	2,609	2,602	2,577	2,547	2,530	2,547	2,569	2,622

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

U.S. Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Thousand Head)						
Milk Cow Numbers	9,115	9,050	9,021	8,984	8,947	8,915	8,886	8,862	8,843	8,828	8,819
					(Kilograms)						
Milk Production per Cow	9,049	9,169	9,320	9,479	9,639	9,802	9,953	10,100	10,240	10,393	10,512
					(Thousand Metric Tons)						
Cow Milk Production	82,481	82,982	84,068	85,157	86,247	87,383	88,441	89,502	90,561	91,744	92,709
Fluid Milk Consumption	27,488	27,389	27,479	27,683	27,931	28,124	28,230	28,321	28,420	28,544	28,638
Other Disappearance	54,993	55,593	56,589	57,474	58,316	59,259	60,211	61,181	62,141	63,200	64,071
Butter											
Production	651	661	663	667	667	664	661	657	653	650	644
Beginning Stocks	27	39	35	34	35	35	34	34	34	34	34
Domestic Supply	678	700	698	701	702	699	694	691	687	684	679
Consumption	649	675	675	679	682	680	677	675	673	671	668
Shipments	1	1	1	1	1	1	1	1	1	1	1
Ending Stocks	39	35	34	35	35	34	34	34	34	34	33
Domestic Use	689	711	710	715	717	715	712	710	708	706	702
Net Trade	-10	-10	-11	-13	-14	-15	-17	-18	-20	-21	-22
Cheese											
Production	4,280	4,333	4,441	4,530	4,626	4,716	4,803	4,890	4,977	5,069	5,150
Beginning Stocks	344	368	364	374	380	387	393	400	406	412	419
Domestic Supply	4,624	4,700	4,805	4,904	5,006	5,103	5,197	5,290	5,383	5,481	5,569
Consumption	4,363	4,444	4,541	4,635	4,733	4,826	4,915	5,003	5,092	5,186	5,271
Shipments	34	34	34	34	34	34	34	34	34	34	34
Ending Stocks	368	364	374	380	387	393	400	406	412	419	424
Domestic Use	4,765	4,843	4,949	5,050	5,154	5,253	5,348	5,443	5,538	5,638	5,728
Net Trade	-107	-108	-110	-112	-114	-116	-118	-120	-121	-123	-125
Nonfat Dry Milk											
Production	650	719	735	760	773	796	817	843	869	902	928
Beginning Stocks	83	24	25	25	25	24	24	25	25	25	26
Domestic Supply	733	743	760	785	798	820	842	868	894	927	954
Consumption	456	416	429	438	450	464	478	492	505	518	529
Shipments	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	24	25	25	25	24	24	25	25	25	26	26
Domestic Use	480	440	454	463	474	488	503	517	530	544	555
Net Trade	253	302	306	322	324	332	339	351	364	383	399
Prices											
					(U.S. Dollars per Metric Ton)						
All Milk	285	313	314	315	316	320	320	318	318	316	320
Butter Wholesale	2,726	2,655	2,723	2,660	2,665	2,811	2,924	2,957	2,978	2,933	2,996
Cheese Wholesale	2,730	2,973	3,001	3,015	3,042	3,074	3,071	3,061	3,059	3,048	3,084
Nonfat Dry Milk Wholesale	2,262	2,604	2,552	2,581	2,581	2,543	2,488	2,458	2,440	2,425	2,443

Algerian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	1,001	1,002	1,004	1,010	1,017	1,023	1,031	1,041	1,052	1,063	1,075
	(Kilograms)										
Milk Production per Cow	1,311	1,326	1,341	1,356	1,371	1,386	1,401	1,416	1,431	1,446	1,461
	(Thousand Metric Tons)										
Cow Milk Production	1,312	1,329	1,347	1,370	1,394	1,418	1,444	1,474	1,506	1,537	1,571
Fluid Milk Consumption	1,378	1,411	1,445	1,480	1,515	1,550	1,586	1,622	1,659	1,696	1,733
Manufacturing Use	142	146	150	152	154	156	158	161	163	166	168
Butter											
Production	1	1	2	2	2	2	2	2	2	2	2
Beginning Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Supply	2	2	3	3	3	3	3	3	3	3	3
Consumption	15	15	16	17	18	19	20	20	21	22	22
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Use	16	16	17	18	19	20	21	21	22	23	23
Net Trade	-14	-14	-15	-15	-16	-17	-18	-18	-19	-20	-21
Cheese											
Production	13	13	13	13	13	13	13	13	13	14	14
Beginning Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Supply	14	14	14	14	14	14	14	14	14	15	15
Consumption	37	38	39	41	43	44	46	47	49	50	52
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Use	38	39	40	42	44	45	47	48	50	51	53
Net Trade	-24	-26	-27	-28	-30	-31	-32	-34	-35	-36	-38
Nonfat Dry Milk											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	9	8	8	8	8	8	8	8	8	8	8
Domestic Supply	9	8	8	8	8	8	8	8	8	8	8
Consumption	61	57	61	66	71	76	80	84	89	94	98
Ending Stocks	8	8	8	8	8	8	8	8	8	8	8
Domestic Use	69	65	69	74	79	84	88	92	97	102	106
Net Trade	-60	-57	-61	-66	-71	-76	-80	-84	-89	-94	-98
Whole Milk Powder											
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning Stocks	22	18	18	18	18	18	18	18	18	18	18
Domestic Supply	22	18	18	18	18	18	18	18	18	18	18
Consumption	176	177	180	182	185	188	190	193	195	197	200
Ending Stocks	18	18	18	18	18	18	18	18	18	18	18
Domestic Use	194	195	198	200	203	206	208	211	213	215	218
Net Trade	-172	-177	-180	-182	-185	-188	-190	-193	-195	-197	-200

Argentine Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	2,150	2,179	2,210	2,247	2,286	2,326	2,369	2,415	2,464	2,518	2,576
	(Kilograms)										
Milk Production per Cow	4,791	4,941	5,056	5,121	5,186	5,251	5,316	5,381	5,446	5,511	5,576
	(Thousand Metric Tons)										
Cow Milk Production	10,300	10,764	11,175	11,506	11,852	12,215	12,592	12,993	13,421	13,875	14,361
Fluid Milk Consumption	1,900	1,966	2,036	2,122	2,209	2,295	2,384	2,475	2,568	2,664	2,762
Manufacturing Use	8,382	8,786	9,127	9,372	9,631	9,908	10,196	10,506	10,841	11,199	11,587
Butter											
Production	51	55	57	59	61	63	64	66	68	70	73
Beginning Stocks	2	2	2	2	2	2	2	2	2	2	2
Domestic Supply	53	57	59	61	63	65	66	68	70	72	75
Consumption	46	47	49	52	54	56	59	61	63	65	67
Ending Stocks	2	2	2	2	2	2	2	2	2	2	2
Domestic Use	48	49	51	54	56	58	61	63	65	67	69
Net Trade	6	8	8	7	7	6	6	5	5	5	5
Cheese											
Production	475	488	511	529	548	567	588	608	629	653	679
Beginning Stocks	28	30	22	22	22	22	22	22	22	22	22
Domestic Supply	503	518	533	551	570	589	610	630	651	675	701
Consumption	420	440	456	472	490	505	521	538	554	570	587
Ending Stocks	30	22	22	22	22	22	22	22	22	22	22
Domestic Use	450	462	478	494	512	527	543	560	576	592	609
Net Trade	53	57	55	57	59	62	66	70	76	83	92
Nonfat Dry Milk											
Production	32	33	35	37	39	41	43	45	47	49	52
Beginning Stocks	6	6	6	6	6	6	6	6	6	6	6
Domestic Supply	38	39	41	43	45	47	49	51	53	55	58
Consumption	14	14	15	16	17	18	19	20	20	21	22
Ending Stocks	6	6	6	6	6	6	6	6	6	6	6
Domestic Use	20	20	21	22	23	24	25	26	26	27	28
Net Trade	18	19	20	20	22	23	24	25	27	28	30
Whole Milk Powder											
Production	295	310	328	339	350	362	374	387	403	419	434
Beginning Stocks	23	26	21	21	21	21	21	21	21	21	21
Domestic Supply	318	336	349	360	371	383	395	408	424	440	455
Consumption	102	109	113	118	123	127	132	136	140	144	148
Ending Stocks	26	21	21	21	21	21	21	21	21	21	21
Domestic Use	128	130	134	139	144	148	153	157	161	165	169
Net Trade	190	206	214	221	227	234	243	251	262	275	286

Australian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	2,043	2,041	2,067	2,100	2,133	2,164	2,193	2,221	2,250	2,280	2,313
	(Kilograms)										
Milk Production per Cow	4,993	4,979	5,022	5,076	5,127	5,180	5,233	5,288	5,345	5,402	5,460
	(Thousand Metric Tons)										
Cow Milk Production	10,198	10,159	10,380	10,661	10,939	11,209	11,476	11,745	12,025	12,319	12,628
Fluid Milk Consumption	2,033	2,025	2,039	2,060	2,075	2,090	2,104	2,118	2,131	2,144	2,157
Manufacturing Use	8,083	8,051	8,259	8,518	8,781	9,036	9,289	9,544	9,811	10,092	10,388
Butter											
Production	127	121	130	136	142	147	153	156	161	166	172
Beginning Stocks	12	10	7	8	8	9	9	9	9	8	8
Domestic Supply	139	131	137	144	150	156	162	165	169	174	180
Consumption	62	62	62	63	63	63	64	64	64	64	64
Ending Stocks	10	7	8	8	9	9	9	9	8	8	7
Domestic Use	72	69	70	71	72	72	73	72	72	72	72
Net Trade	67	62	67	73	78	84	89	92	97	102	108
Cheese											
Production	335	335	349	363	377	390	404	418	432	446	459
Beginning Stocks	20	14	11	12	11	12	12	12	12	12	12
Domestic Supply	354	349	361	375	388	402	416	430	444	458	471
Consumption	193	192	197	203	210	216	223	229	235	242	248
Ending Stocks	14	11	12	11	12	12	12	12	12	12	13
Domestic Use	206	204	209	214	222	228	235	242	248	254	260
Net Trade	148	145	151	161	166	174	181	189	196	204	211
Nonfat Dry Milk											
Production	217	216	222	230	240	249	257	261	264	269	274
Beginning Stocks	39	37	38	34	33	32	31	30	28	25	23
Domestic Supply	256	252	260	265	273	281	288	291	292	294	297
Consumption	35	35	36	35	35	36	36	36	36	36	36
Ending Stocks	37	38	34	33	32	31	30	28	25	23	21
Domestic Use	72	73	70	68	67	67	66	64	61	59	56
Net Trade	184	180	190	196	205	214	222	227	231	235	241
Whole Milk Powder											
Production	157	155	168	178	188	197	207	216	227	238	245
Beginning Stocks	43	35	35	35	35	35	35	35	35	35	35
Domestic Supply	200	190	202	213	222	232	241	251	261	273	280
Consumption	28	29	29	30	30	31	32	32	33	34	34
Ending Stocks	35	35	35	35	35	35	35	35	35	35	35
Domestic Use	63	63	64	64	65	65	66	67	67	68	69
Net Trade	137	127	139	149	158	166	175	184	194	205	211
Milk Farm Prices	(Australian Cents per Hectoliter)										
Fluid Milk Average	33	33	34	34	34	34	34	33	34	34	34
Retail Milk	178	181	183	173	172	172	171	171	172	173	174
Export Prices	(Australian Dollars per Metric Ton)										
Butter	2,370	2,532	2,557	2,588	2,567	2,570	2,571	2,589	2,627	2,678	2,744
Cheese	3,585	3,717	3,786	3,825	3,804	3,788	3,781	3,785	3,814	3,859	3,906
NFD	2,955	2,907	2,833	2,873	2,884	2,857	2,811	2,792	2,788	2,787	2,828
WMP	2,923	2,948	2,977	3,022	3,007	2,977	2,944	2,923	2,940	2,961	3,016

Brazilian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	15,050	15,010	14,920	14,871	14,818	14,760	14,708	14,660	14,623	14,602	14,597
	(Kilograms)										
Milk Production per Cow	1,644	1,684	1,758	1,831	1,903	1,976	2,048	2,121	2,195	2,268	2,342
	(Thousand Metric Tons)										
Cow Milk Production	24,745	25,285	26,237	27,226	28,199	29,161	30,128	31,101	32,095	33,124	34,189
Fluid Milk Consumption	13,309	13,495	13,787	14,162	14,572	14,919	15,276	15,625	15,959	16,286	16,611
Manufacturing Use	11,285	11,639	12,300	12,915	13,478	14,094	14,705	15,329	15,990	16,692	17,432
Butter											
Production	78	80	82	84	85	87	89	91	94	96	97
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	78	80	82	84	85	87	89	91	94	96	97
Consumption	77	78	79	80	81	81	82	83	84	84	85
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	77	78	79	80	81	81	82	83	84	84	85
Net Trade	1	1	3	4	5	6	7	8	10	11	13
Cheese											
Production	495	507	515	526	535	545	555	565	575	586	597
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	495	507	515	526	535	545	555	565	575	586	597
Consumption	490	501	509	519	526	535	544	552	560	568	575
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	490	501	509	519	526	535	544	552	560	568	575
Net Trade	5	5	6	7	9	10	11	13	15	18	22
Nonfat Dry Milk											
Production	117	124	130	136	140	146	153	159	168	174	178
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	117	124	130	136	140	146	153	159	168	174	178
Consumption	122	128	135	140	145	150	155	161	166	171	175
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	122	128	135	140	145	150	155	161	166	171	175
Net Trade	-5	-5	-6	-5	-5	-4	-3	-2	3	3	2
Whole Milk Powder											
Production	465	484	500	516	530	546	562	579	592	606	619
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	465	484	500	516	530	546	562	579	592	606	619
Consumption	469	488	508	521	534	546	560	572	583	594	602
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	469	488	508	521	534	546	560	572	583	594	602
Net Trade	-4	-4	-9	-5	-3	0	3	6	9	13	17

Bulgarian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Thousand Head)						
Milk Cow Numbers	363	358	337	309	291	274	258	249	239	233	224
					(Kilograms)						
Milk Production per Cow	3,508	3,530	3,632	3,734	3,833	3,933	4,033	4,133	4,232	4,332	4,432
					(Thousand Metric Tons)						
Cow Milk Production	1,361	1,264	1,225	1,154	1,114	1,077	1,042	1,030	1,014	1,011	994
Fluid Milk Consumption	945	933	889	863	846	830	816	797	764	742	734
Manufacturing Use	457	383	390	349	331	314	295	306	324	346	339
Butter											
Production	2	2	2	2	2	1	1	1	1	1	1
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	2	2	2	2	2	1	1	1	1	1	1
Consumption	3	5	5	5	5	5	5	6	6	6	7
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	3	5	5	5	5	5	5	6	6	6	7
Net Trade	-1	0	0	0	0	0	0	0	0	0	0
Cheese											
Production	60	51	48	42	39	36	33	35	37	40	39
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	60	51	48	42	39	36	33	35	37	40	39
Consumption	38	41	41	42	44	45	46	47	47	48	48
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	38	41	41	42	44	45	46	47	47	48	48
Net Trade	22	3	2	1	0	-1	-1	-1	-1	-1	-1
Nonfat Dry Milk											
Production	1	1	1	0	0	0	0	0	0	0	0
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1	1	1	0	0	0	0	0	0	0	0
Consumption	3	4	4	5	5	5	5	6	6	6	7
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	3	4	4	5	5	5	5	6	6	6	7
Net Trade	-2	-3	-3	-3	-3	-3	-3	-4	-4	-4	-4

Canadian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	1,049	1,030	987	960	939	924	916	908	904	897	887
	(Kilograms)										
Milk Production per Cow	7,410	7,522	7,636	7,749	7,863	7,977	8,091	8,204	8,318	8,431	8,545
	(Thousand Metric Tons)										
Cow Milk Production	7,773	7,746	7,536	7,438	7,385	7,368	7,407	7,451	7,516	7,566	7,581
Fluid Milk Consumption	2,823	2,777	2,782	2,787	2,792	2,797	2,802	2,807	2,811	2,815	2,819
Manufacturing Use	4,489	4,517	4,321	4,230	4,181	4,166	4,203	4,246	4,309	4,357	4,373
Butter											
Production	81	82	79	81	83	82	84	85	87	87	87
Beginning Stocks	20	17	18	17	18	18	18	18	18	18	18
Domestic Supply	101	99	96	99	101	100	102	103	104	105	105
Consumption	88	88	87	88	88	89	89	89	89	89	90
Ending Stocks	17	18	17	18	18	18	18	18	18	18	18
Domestic Use	105	105	104	105	106	106	106	107	107	107	108
Net Trade	-4	-7	-8	-6	-5	-6	-4	-4	-3	-2	-3
Cheese											
Production	350	351	355	360	365	369	373	376	379	382	385
Beginning Stocks	62	64	64	64	65	65	65	66	66	66	66
Domestic Supply	412	415	419	424	429	434	439	442	445	448	452
Consumption	366	367	371	376	381	386	391	395	400	405	409
Ending Stocks	64	64	64	65	65	65	66	66	66	66	67
Domestic Use	430	431	436	441	446	451	456	461	466	471	476
Net Trade	-18	-16	-16	-17	-17	-17	-17	-18	-18	-18	-18
Nonfat Dry Milk											
Production	66	74	68	71	73	69	71	73	76	77	76
Beginning Stocks	38	31	33	29	30	31	31	32	33	34	34
Domestic Supply	104	105	101	100	104	100	102	104	108	111	111
Consumption	66	67	67	68	68	69	70	70	71	72	73
Ending Stocks	31	33	29	30	31	31	32	33	34	34	35
Domestic Use	97	100	97	98	99	100	101	103	105	106	107
Net Trade	7	5	4	2	4	1	1	2	4	5	3
Prices											
	(Canadian Dollars per Hectoliter)										
Industrial Milk, Target	69.06	69.48	69.89	70.31	70.74	71.16	71.59	72.05	72.51	72.97	73.43
Fluid Milk	73.02	73.40	73.78	74.17	74.55	74.94	75.33	75.75	76.17	76.60	77.02
	(Canadian Dollars per Kilogram)										
Butter Support	6.87	6.92	6.97	7.01	7.06	7.11	7.16	7.21	7.26	7.31	7.37
NFD Support	5.83	5.86	5.89	5.92	5.95	5.98	6.01	6.04	6.07	6.10	6.13

Chinese Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	15,151	16,250	17,069	17,672	18,120	18,449	18,685	18,852	18,971	19,061	19,129
	(Kilograms)										
Milk Production per Cow	2,306	2,378	2,445	2,520	2,590	2,658	2,727	2,799	2,876	2,954	3,035
	(Thousand Metric Tons)										
Cow Milk Production	34,940	38,651	41,741	44,524	46,940	49,036	50,951	52,766	54,567	56,302	58,049
Fluid Milk Consumption	8,298	8,970	9,718	10,526	11,327	12,178	13,080	14,014	15,017	15,842	16,678
Manufacturing Use	26,207	29,114	31,350	33,237	34,782	35,973	36,942	37,784	38,547	39,426	40,307
Butter											
Production	93	96	99	103	107	111	116	121	125	128	130
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	93	96	99	103	107	111	116	121	125	128	130
Consumption	118	121	126	132	137	143	147	152	158	161	165
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	118	121	126	132	137	143	147	152	158	161	165
Net Trade	-25	-25	-27	-28	-30	-31	-31	-32	-33	-34	-35
Cheese											
Production	234	242	252	259	266	273	282	289	297	304	310
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	234	242	252	259	266	273	282	289	297	304	310
Consumption	282	288	297	306	316	325	335	344	354	361	369
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	282	288	297	306	316	325	335	344	354	361	369
Net Trade	-48	-47	-45	-47	-50	-52	-53	-55	-57	-57	-59
Nonfat Dry Milk											
Production	55	60	66	73	81	88	96	104	112	117	121
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	55	60	66	73	81	88	96	104	112	117	121
Consumption	119	128	138	146	154	164	174	185	195	203	210
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	119	128	138	146	154	164	174	185	195	203	210
Net Trade	-64	-68	-71	-73	-74	-76	-78	-80	-83	-86	-89
Whole Milk Powder											
Production	1,030	1,105	1,162	1,215	1,252	1,287	1,330	1,373	1,423	1,437	1,464
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	1,030	1,105	1,162	1,215	1,252	1,287	1,330	1,373	1,423	1,437	1,464
Consumption	1,081	1,167	1,234	1,293	1,332	1,365	1,408	1,448	1,497	1,509	1,528
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	1,081	1,167	1,234	1,293	1,332	1,365	1,408	1,448	1,497	1,509	1,528
Net Trade	-51	-62	-72	-77	-80	-78	-78	-76	-74	-72	-64

Colombian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	6,806	6,866	6,924	6,984	7,032	7,068	7,102	7,141	7,178	7,208	7,227
	(Kilograms)										
Milk Production per Cow	1,007	1,010	1,020	1,031	1,039	1,047	1,056	1,067	1,076	1,084	1,092
	(Thousand Metric Tons)										
Cow Milk Production	6,851	6,933	7,061	7,198	7,306	7,403	7,501	7,616	7,722	7,815	7,891
Fluid Milk Consumption	4,288	4,370	4,448	4,523	4,605	4,686	4,759	4,840	4,928	5,021	5,120
Manufacturing Use	1,704	1,728	1,780	1,832	1,848	1,858	1,884	1,911	1,918	1,902	1,863
Butter											
Production	24	24	25	25	25	25	25	24	24	23	23
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	24	24	25	25	25	25	25	24	24	23	23
Consumption	21	21	22	22	23	23	24	24	25	25	25
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	21	21	22	22	23	23	24	24	25	25	25
Net Trade	4	3	3	3	2	2	1	0	-1	-2	-3
Cheese											
Production	59	61	63	65	67	68	69	70	72	72	74
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	59	66	68	70	72	73	74	75	77	77	79
Consumption	56	57	59	60	62	63	65	66	68	69	71
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	56	57	59	60	62	63	65	66	68	69	71
Net Trade	2	3	4	5	5	5	4	4	4	3	2
Nonfat Dry Milk											
Production	10	10	10	11	10	10	10	10	10	10	8
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	10	10	10	11	10	10	10	10	10	10	8
Consumption	9	9	9	9	9	9	9	9	9	9	10
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	9	9	9	9	9	9	9	9	9	9	10
Net Trade	2	1	1	1	1	1	1	1	1	0	-1
Whole Milk Powder											
Production	94	96	100	104	106	107	109	113	114	113	109
Beginning Stocks	6	8	8	8	8	8	8	8	8	8	8
Domestic Supply	104	106	110	114	116	117	119	123	124	123	119
Consumption	64	65	67	69	72	74	75	77	80	84	87
Ending Stocks	8	8	8	8	8	8	8	8	8	8	8
Domestic Use	72	73	75	77	80	82	83	85	88	92	95
Net Trade	29	31	33	35	34	33	34	35	33	29	22

Egyptian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Thousand Head)						
Milk Cow Numbers	1,610	1,611	1,590	1,577	1,580	1,578	1,572	1,567	1,566	1,576	1,595
					(Kilograms)						
Milk Production per Cow	1,381	1,346	1,372	1,403	1,426	1,449	1,474	1,500	1,530	1,560	1,592
					(Thousand Metric Tons)						
Cow Milk Production	2,223	2,168	2,182	2,212	2,253	2,287	2,317	2,351	2,396	2,458	2,540
Fluid Milk Consumption	1,171	1,188	1,227	1,264	1,308	1,350	1,389	1,429	1,467	1,505	1,543
Manufacturing Use	3,487	3,409	3,378	3,367	3,355	3,337	3,316	3,299	3,297	3,315	3,355
Butter											
Production	116	117	118	120	122	124	126	127	129	132	134
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	116	117	118	120	122	124	126	127	129	132	134
Consumption	139	142	144	147	150	153	155	158	161	163	166
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	139	142	144	147	150	153	155	158	161	163	166
Net Trade	-24	-25	-26	-27	-28	-29	-30	-31	-32	-31	-32
Cheese											
Production	658	663	676	689	704	719	732	746	759	772	786
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	658	663	676	689	704	719	732	746	759	772	786
Consumption	663	668	681	695	711	726	740	754	768	781	795
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	663	668	681	695	711	726	740	754	768	781	795
Net Trade	-5	-5	-5	-6	-6	-7	-8	-8	-9	-9	-10
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	19	20	20	21	22	22	23	23	24	24	25
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	19	20	20	21	22	22	23	23	24	24	25
Net Trade	-19	-20	-20	-21	-22	-22	-23	-23	-24	-24	-25
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	6	6	6	7	7	7	7	8	8	8	9
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	6	6	6	7	7	7	7	8	8	8	9
Net Trade	-6	-6	-6	-7	-7	-7	-7	-8	-8	-8	-9

Indian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	38,125	38,540	38,947	39,348	39,747	40,142	40,536	40,929	41,321	41,712	42,103
	(Kilograms)										
Milk Production per Cow	1,025	1,050	1,070	1,075	1,080	1,085	1,090	1,095	1,099	1,104	1,109
	(Thousand Metric Tons)										
Cow Milk Production	39,075	40,465	41,663	42,288	42,915	43,541	44,168	44,798	45,432	46,070	46,711
Buffalo Milk Production	55,406	57,104	58,920	60,856	63,015	65,402	67,815	70,460	73,134	75,836	78,883
Total Milk Production	94,481	97,569	100,583	103,143	105,930	108,943	111,983	115,258	118,566	121,906	125,594
Fluid Milk Consumption	39,599	42,685	44,757	46,830	48,983	50,245	51,538	52,834	54,140	55,455	56,758
Manufacturing Use	54,826	54,884	55,826	56,314	56,947	58,698	60,445	62,424	64,426	66,450	68,836
Butter											
Production	3,144	3,423	3,575	3,708	3,863	4,020	4,193	4,365	4,536	4,707	4,877
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	3,144	3,423	3,575	3,708	3,863	4,020	4,193	4,365	4,536	4,707	4,877
Consumption	3,139	3,417	3,565	3,695	3,849	4,006	4,182	4,357	4,530	4,703	4,873
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	3,139	3,417	3,565	3,695	3,849	4,006	4,182	4,357	4,530	4,703	4,873
Net Trade	5	6	10	13	14	14	10	9	6	5	4
Nonfat Dry Milk											
Production	306	334	355	365	376	396	415	437	460	483	504
Beginning Stocks	5	5	15	10	5	5	5	5	5	5	5
Domestic Supply	311	339	370	375	381	401	420	442	465	488	509
Consumption	250	296	299	311	325	340	357	373	390	407	423
Ending Stocks	5	15	10	5	5	5	5	5	5	5	5
Domestic Use	255	311	309	316	330	345	362	378	395	412	428
Net Trade	56	28	61	59	51	55	59	64	70	77	81

Indonesian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Thousand Head)						
Milk Cow Numbers	416	428	434	437	443	445	445	443	442	442	443
					(Kilograms)						
Milk Production per Cow	1,645	1,637	1,654	1,664	1,679	1,690	1,700	1,711	1,722	1,735	1,747
					(Thousand Metric Tons)						
Cow Milk Production	685	700	718	727	743	752	757	758	760	766	775
Fluid Milk Consumption	340	350	364	377	391	405	419	434	447	461	476
Manufacturing Use	604	616	626	628	636	637	633	626	621	619	619
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	13	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	13	14	14
Net Trade	-11	-11	-12	-12	-12	-13	-13	-13	-13	-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	10	11	11	11
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	8	9	9	9	10	10	10	10	11	11	11
Net Trade	-8	-9	-9	-9	-10	-10	-10	-10	-11	-11	-11
Nonfat Dry Milk											
Production	0	0	0	0	0	0	0	0	0	0	0
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	89	94	98	102	105	109	113	117	121	124	127
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	89	94	98	102	105	109	113	117	121	124	127
Net Trade	-89	-94	-98	-102	-105	-109	-113	-117	-121	-124	-127
Whole Milk Powder											
Production	50	52	53	54	55	56	56	57	57	57	58
Beginning Stocks	4	4	4	4	4	4	4	4	4	4	4
Domestic Supply	54	56	57	58	59	60	60	61	61	61	62
Consumption	80	83	87	90	93	97	100	104	107	110	114
Ending Stocks	4	4	4	4	4	4	4	4	4	4	4
Domestic Use	84	87	91	94	97	101	104	108	111	114	118
Net Trade	-30	-31	-33	-36	-38	-41	-44	-47	-50	-53	-56

Japanese Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	900	880	863	848	834	821	809	797	785	774	763
	(Kilograms)										
Milk Production per Cow	9,078	9,122	9,171	9,221	9,271	9,320	9,370	9,419	9,469	9,519	9,568
	(Thousand Metric Tons)										
Cow Milk Production	8,170	8,030	7,919	7,823	7,736	7,656	7,579	7,506	7,436	7,367	7,298
Fluid Milk Consumption	4,665	4,680	4,704	4,724	4,741	4,755	4,766	4,774	4,779	4,782	4,782
Manufacturing Use	3,425	3,272	3,138	3,024	2,921	2,828	2,741	2,661	2,586	2,516	2,449
Butter											
Production	84	83	82	81	79	78	76	76	75	74	73
Beginning Stocks	27	29	29	29	29	29	29	29	29	29	29
Domestic Supply	111	112	111	110	108	107	105	105	104	103	102
Consumption	87	88	88	89	89	89	89	90	90	90	90
Ending Stocks	29	29	29	29	29	29	29	29	29	29	29
Domestic Use	116	117	117	118	118	118	118	119	119	119	119
Net Trade	-5	-5	-6	-8	-10	-11	-13	-14	-15	-16	-17
Cheese											
Production	37	34	31	29	27	26	25	25	25	25	25
Beginning Stocks	15	15	15	15	15	15	15	15	15	15	15
Domestic Supply	52	49	46	44	42	41	40	40	40	40	40
Consumption	237	237	240	243	246	250	253	257	260	262	264
Ending Stocks	15	15	15	15	15	15	15	15	15	15	15
Domestic Use	252	252	255	258	261	265	268	272	275	277	279
Net Trade	-200	-203	-209	-215	-220	-224	-228	-231	-234	-237	-239
Nonfat Dry Milk											
Production	187	178	169	162	155	149	143	137	132	127	122
Beginning Stocks	77	79	79	79	79	79	79	79	79	79	79
Domestic Supply	264	257	248	241	234	228	222	216	211	206	201
Consumption	220	216	213	211	208	205	201	198	195	191	188
Ending Stocks	79	79	79	79	79	79	79	79	79	79	79
Domestic Use	299	295	292	290	287	284	280	277	274	270	267
Net Trade	-35	-39	-44	-49	-52	-56	-59	-61	-63	-65	-66
Prices											
	(Yen per Kilogram)										
Milk Farm Price	79	77	75	74	73	72	71	70	70	70	70
Butter Wholesale	947	957	947	937	928	923	920	919	920	924	929
NFD Wholesale	522	539	534	531	528	525	523	521	520	520	521
Cheese Retail	2,248	2,382	2,453	2,497	2,517	2,524	2,526	2,526	2,530	2,539	2,554

Malaysian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Thousand Head)						
Milk Cow Numbers	88	90	91	91	92	93	94	96	99	103	108
					(Kilograms)						
Milk Production per Cow	460	469	468	471	475	479	482	484	488	493	498
					(Thousand Metric Tons)						
Cow Milk Production	40	42	42	43	44	45	45	47	48	51	54
Fluid Milk Consumption	48	49	51	52	54	56	58	60	62	64	66
Manufacturing Use	4	5	4	4	3	3	2	2	3	4	6
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	12	12	13	13	13	14	14
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	10	10	11	11	12	12	13	13	13	14	14
Net Trade	-10	-10	-11	-11	-12	-12	-13	-13	-13	-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	7	7	7	8	8	8	9	9	10	10	10
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	7	7	7	8	8	8	9	9	10	10	10
Net Trade	-7	-7	-7	-8	-8	-8	-9	-9	-10	-10	-10
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	64	68	71	74	77	80	83	86
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	55	58	61	64	68	71	74	77	80	83	86
Net Trade	-55	-58	-61	-64	-68	-71	-74	-77	-80	-83	-86
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	94	98	102	106	111	115	120	124	129	133
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	90	94	98	102	106	111	115	120	124	129	133
Net Trade	-90	-94	-98	-102	-106	-111	-115	-120	-124	-129	-133

Mexican Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
	(Kilograms)										
Milk Production per Cow	4,545	4,566	4,588	4,625	4,718	4,787	4,844	4,928	4,983	5,073	5,182
	(Thousand Metric Tons)										
Cow Milk Production	9,998	10,044	10,093	10,175	10,381	10,533	10,656	10,843	10,963	11,163	11,398
Fluid Milk Consumption	4,305	4,329	4,498	4,604	4,728	4,853	4,971	5,100	5,219	5,332	5,440
Manufacturing Use	5,926	5,948	5,829	5,804	5,886	5,913	5,918	5,976	5,977	6,064	6,192
Butter											
Production	92	93	94	95	97	98	99	100	100	101	102
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	92	93	94	95	97	98	99	100	100	101	102
Consumption	147	148	151	154	157	160	162	165	168	171	173
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	147	148	151	154	157	160	162	165	168	171	173
Net Trade	-55	-55	-57	-59	-60	-62	-64	-66	-68	-69	-71
Cheese											
Production	145	144	147	150	153	156	161	165	170	173	178
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	145	144	147	150	153	156	161	165	170	173	178
Consumption	229	232	237	242	248	254	260	266	272	277	283
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	229	232	237	242	248	254	260	266	272	277	283
Net Trade	-84	-88	-90	-92	-96	-98	-99	-101	-102	-104	-105
Nonfat Dry Milk											
Production	10	20	22	24	26	27	28	29	30	31	33
Beginning Stocks	20	20	20	20	20	20	20	20	20	20	20
Domestic Supply	30	40	42	44	46	47	48	49	50	51	53
Consumption	197	200	205	209	213	217	221	225	229	232	235
Ending Stocks	20	20	20	20	20	20	20	20	20	20	20
Domestic Use	217	220	225	229	233	237	241	245	249	252	255
Net Trade	-186	-180	-183	-185	-187	-190	-193	-196	-198	-201	-202
Whole Milk Powder											
Production	114	116	112	117	121	127	133	140	143	144	150
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	114	116	112	117	121	127	133	140	143	144	150
Consumption	149	152	155	157	160	162	165	168	171	174	176
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	149	152	155	157	160	162	165	168	171	174	176
Net Trade	-35	-36	-43	-40	-39	-35	-33	-28	-28	-30	-26

New Zealand Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	4,123	4,172	4,226	4,271	4,309	4,339	4,362	4,386	4,406	4,421	4,435
	(Kilograms)										
Milk Production per Cow	3,715	3,765	3,799	3,841	3,883	3,920	3,957	3,993	4,030	4,066	4,103
	(Thousand Metric Tons)										
Cow Milk Production	15,317	15,708	16,052	16,404	16,729	17,007	17,260	17,515	17,753	17,976	18,198
Fluid Milk Consumption	360	359	362	364	366	368	371	373	375	377	379
Manufacturing Use	14,862	15,253	15,595	15,943	16,266	16,542	16,792	17,044	17,279	17,501	17,721
Butter											
Production	393	404	409	413	419	424	428	433	437	441	444
Beginning Stocks	23	23	23	23	23	23	23	23	23	23	23
Domestic Supply	416	427	432	436	442	447	451	456	460	464	467
Consumption	26	25	25	25	25	25	25	25	25	25	25
Ending Stocks	23	23	23	23	23	23	23	23	23	23	23
Domestic Use	49	48	48	48	48	48	48	48	48	48	48
Net Trade	367	379	383	388	393	399	403	408	412	415	419
Cheese											
Production	285	290	294	304	316	325	335	344	350	355	362
Beginning Stocks	26	26	26	26	26	26	26	26	26	26	26
Domestic Supply	311	316	320	330	342	351	361	370	376	381	388
Consumption	28	28	29	30	31	32	33	34	35	36	37
Ending Stocks	26	26	26	26	26	26	26	26	26	26	26
Domestic Use	54	54	55	56	57	58	59	60	61	62	63
Net Trade	257	262	265	274	284	293	302	310	315	319	325
Nonfat Dry Milk											
Production	248	250	253	255	259	262	263	265	268	271	276
Beginning Stocks	35	35	35	35	35	35	35	35	35	35	35
Domestic Supply	283	285	288	290	294	297	298	300	303	306	311
Consumption	5	5	6	6	6	6	6	7	7	7	7
Ending Stocks	35	35	35	35	35	35	35	35	35	35	35
Domestic Use	40	40	41	41	41	41	41	42	42	42	42
Net Trade	243	245	247	249	253	256	257	259	262	264	269
Whole Milk Powder											
Production	659	678	701	715	727	738	749	759	771	782	792
Beginning Stocks	23	40	46	47	48	49	51	52	53	54	53
Domestic Supply	682	718	747	762	775	787	800	812	824	836	845
Consumption	1	1	1	1	1	2	2	2	2	2	2
Ending Stocks	40	46	47	48	49	51	52	53	54	53	53
Domestic Use	41	47	48	49	51	52	54	55	56	55	55
Net Trade	639	671	699	713	724	735	746	756	768	781	790

Peruvian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Thousand Head)						
Milk Cow Numbers	678	703	707	705	706	710	707	699	689	679	668
					(Kilograms)						
Milk Production per Cow	2,075	2,179	2,195	2,235	2,289	2,345	2,383	2,421	2,463	2,508	2,552
					(Thousand Metric Tons)						
Cow Milk Production	1,408	1,532	1,552	1,576	1,617	1,664	1,684	1,692	1,697	1,703	1,705
Fluid Milk Consumption	694	719	746	767	788	815	843	871	900	929	956
Manufacturing Use	709	808	801	805	824	844	836	816	793	769	744
Butter											
Production	2	2	2	2	2	2	2	2	2	2	2
Beginning Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Supply	5	5	5	5	5	5	5	5	5	5	5
Consumption	2	2	2	2	2	2	3	3	3	3	3
Ending Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Use	5	5	5	5	5	5	6	6	6	6	6
Net Trade	0	0	0	-1	-1	-1	-1	-1	-1	-1	-1
Cheese											
Production	11	13	13	13	13	13	13	13	13	12	12
Beginning Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Supply	14	16	16	16	16	16	16	16	16	15	15
Consumption	14	14	15	15	15	16	16	17	18	18	18
Ending Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Use	17	17	18	18	18	19	19	20	21	21	21
Net Trade	-3	-2	-2	-2	-2	-3	-3	-4	-5	-6	-6
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	6	6	7	7	7	8	9	9	10	11	11
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Use	7	7	8	8	8	9	10	10	11	12	12
Net Trade	-6	-6	-7	-7	-7	-8	-9	-9	-10	-11	-11
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	7	7	8	9	9	10	11	13	14	15	16
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Use	8	8	9	10	10	11	12	14	15	16	17
Net Trade	-7	-7	-8	-9	-9	-10	-11	-13	-14	-15	-16

Philippine Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Thousand Head)						
Milk Cow Numbers	6	6	7	7	7	7	7	7	7	8	8
					(Kilograms)						
Milk Production per Cow	2,293	2,323	2,353	2,383	2,413	2,443	2,473	2,503	2,533	2,563	2,593
					(Thousand Metric Tons)						
Cow Milk Production	14	15	15	16	17	17	18	18	19	19	20
Fluid Milk Consumption	62	64	65	68	71	74	77	81	84	87	91
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	10	10	10	11	11	11	12	12	12	12	13
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	10	10	10	11	11	11	12	12	12	12	13
Net Trade	-10	-10	-10	-11	-11	-11	-12	-12	-12	-12	-13
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	19	21	21	22	22	23	24	25	26	27	28
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	19	21	21	22	22	23	24	25	26	27	28
Net Trade	-19	-21	-21	-22	-22	-23	-24	-25	-26	-27	-28
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	135	142	147	151	155	159	163	167	171	175	178
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	135	142	147	151	155	159	163	167	171	175	178
Net Trade	-135	-142	-147	-151	-155	-159	-163	-167	-171	-175	-178
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	16	18	19	20	21	23	25	26	28	30	32
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	16	18	19	20	21	23	25	26	28	30	32
Net Trade	-16	-18	-19	-20	-21	-23	-25	-26	-28	-30	-32

Russian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	9,900	9,950	9,977	9,986	9,982	9,968	9,948	9,922	9,892	9,859	9,825
	(Kilograms)										
Milk Production per Cow	3,253	3,297	3,366	3,436	3,506	3,576	3,646	3,716	3,786	3,856	3,926
	(Thousand Metric Tons)										
Cow Milk Production	32,200	32,804	33,587	34,313	34,998	35,647	36,268	36,866	37,447	38,015	38,570
Fluid Milk Consumption	12,400	12,382	12,415	12,389	12,376	12,390	12,399	12,360	12,308	12,258	12,208
Manufacturing Use	17,055	17,837	18,580	19,330	20,028	20,666	21,284	21,929	22,570	23,196	23,811
Butter											
Production	290	299	304	307	310	313	316	318	321	325	327
Beginning Stocks	10	10	10	10	11	11	11	11	11	11	11
Domestic Supply	300	309	315	317	321	324	327	329	332	336	339
Consumption	395	410	418	422	425	430	434	438	442	448	451
Ending Stocks	10	10	10	11	11	11	11	11	11	11	11
Domestic Use	405	421	428	433	436	441	445	448	453	459	462
Net Trade	-105	-111	-113	-116	-115	-117	-118	-119	-121	-123	-123
Cheese											
Production	385	395	401	409	417	424	430	436	443	449	456
Beginning Stocks	12	12	12	12	12	12	12	12	12	12	12
Domestic Supply	397	407	413	421	429	436	442	448	455	461	468
Consumption	605	634	649	663	678	695	711	722	731	742	754
Ending Stocks	12	12	12	12	12	12	12	12	12	12	12
Domestic Use	617	646	661	675	690	707	723	734	743	754	766
Net Trade	-220	-238	-249	-255	-261	-272	-281	-285	-289	-293	-298
Nonfat Dry Milk											
Production	120	124	126	129	134	139	142	146	150	154	159
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	120	124	126	129	134	139	142	146	150	154	159
Consumption	165	172	177	181	185	190	195	198	202	205	208
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	165	172	177	181	185	190	195	198	202	205	208
Net Trade	-45	-48	-52	-52	-51	-52	-53	-52	-51	-51	-50
Whole Milk Powder											
Production	90	96	95	97	99	101	102	103	104	105	107
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	90	96	95	97	99	101	102	103	104	105	107
Consumption	115	120	122	124	126	129	131	133	135	136	137
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	115	120	122	124	126	129	131	133	135	136	137
Net Trade	-25	-24	-27	-27	-27	-28	-29	-30	-30	-30	-30

Saudi Arabian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Thousand Head)						
Milk Cow Numbers	117	116	122	125	127	128	127	125	125	124	124
					(Kilograms)						
Milk Production per Cow	8,946	8,981	9,016	9,051	9,086	9,121	9,156	9,191	9,226	9,261	9,296
					(Thousand Metric Tons)						
Cow Milk Production	1,048	1,046	1,096	1,127	1,156	1,166	1,162	1,146	1,149	1,152	1,156
Fluid Milk Consumption	1,782	1,826	1,886	1,934	1,993	2,052	2,113	2,172	2,225	2,276	2,321
Manufacturing Use	207	232	280	316	324	292	282	267	231	193	195
Butter											
Production	9	10	12	14	14	13	12	11	10	8	8
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	9	10	12	14	14	13	12	11	10	8	8
Consumption	35	36	37	39	40	41	42	44	45	46	47
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	35	36	37	39	40	41	42	44	45	46	47
Net Trade	-26	-26	-25	-25	-26	-28	-30	-32	-35	-37	-38
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	57	56	58	60	64	67	71	75	78	81	84
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	57	56	58	60	64	67	71	75	78	81	84
Net Trade	-57	-56	-58	-60	-64	-67	-71	-75	-78	-81	-84
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	23	25	26	27	29	31	32	34	36	37
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	22	23	25	26	27	29	31	32	34	36	37
Net Trade	-22	-23	-25	-26	-27	-29	-31	-32	-34	-36	-37
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	94	97	100	103	108	112	117	122	126	130	133
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	94	97	100	103	108	112	117	122	126	130	133
Net Trade	-94	-97	-100	-103	-108	-112	-117	-122	-126	-130	-133

Thai Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Thousand Head)						
Milk Cow Numbers	309	323	318	334	352	372	386	400	412	428	445
					(Kilograms)						
Milk Production per Cow	3,027	3,002	3,075	3,145	3,220	3,289	3,362	3,436	3,510	3,584	3,656
					(Thousand Metric Tons)						
Cow Milk Production	936	969	978	1,050	1,134	1,223	1,298	1,373	1,448	1,533	1,627
Fluid Milk Consumption	898	930	961	999	1,034	1,070	1,106	1,141	1,176	1,213	1,256
Manufacturing Use	10	10	10	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	15	15	16	16	17	17	18	18	19	19	20
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	15	15	16	16	17	17	18	18	19	19	20
Net Trade	-15	-15	-16	-16	-17	-17	-18	-18	-19	-19	-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	4	4	4	4	4	5	5	5	5	5	5
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	4	4	4	4	4	5	5	5	5	5	5
Net Trade	-2	-3	-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	89	92	95	98	99	101	103	104	106	109	111
Ending Stocks	9	9	9	9	9	9	9	9	9	9	9
Domestic Use	98	101	104	107	108	110	112	113	115	118	120
Net Trade	-89	-92	-95	-98	-99	-101	-103	-104	-106	-109	-111
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	39	40	41	42	44	45	46	48	49	50	52
Ending Stocks	6	6	6	6	6	6	6	6	6	6	6
Domestic Use	45	46	47	48	50	51	52	54	55	56	58
Net Trade	-39	-40	-41	-42	-44	-45	-46	-48	-49	-50	-52

Ukrainian Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Thousand Head)						
Milk Cow Numbers	3,840	3,786	3,740	3,738	3,733	3,725	3,690	3,653	3,615	3,573	3,548
					(Kilograms)						
Milk Production per Cow	3,357	3,457	3,517	3,577	3,637	3,697	3,757	3,817	3,877	3,937	3,997
					(Thousand Metric Tons)						
Cow Milk Production	12,890	13,086	13,151	13,368	13,574	13,771	13,861	13,942	14,015	14,067	14,179
Fluid Milk Consumption	6,086	6,225	6,323	6,420	6,509	6,555	6,602	6,654	6,712	6,776	6,847
Manufacturing Use	5,908	5,982	5,964	6,084	6,202	6,356	6,410	6,451	6,477	6,478	6,527
Butter											
Production	105	110	115	119	123	127	130	134	137	140	144
Beginning Stocks	5	0	0	0	0	0	0	0	0	0	0
Domestic Supply	110	110	115	119	123	127	130	134	137	140	144
Consumption	92	91	92	93	93	94	95	97	99	101	104
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	92	91	92	93	93	94	95	97	99	101	104
Net Trade	18	19	23	25	29	33	35	37	38	39	40
Cheese											
Production	210	223	238	249	259	270	281	291	300	310	319
Beginning Stocks	2	0	0	0	0	0	0	0	0	0	0
Domestic Supply	212	223	238	249	259	270	281	291	300	310	319
Consumption	170	174	177	182	187	189	192	195	199	203	207
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	170	174	177	182	187	189	192	195	199	203	207
Net Trade	42	49	61	67	72	81	89	95	102	107	112
Nonfat Dry Milk											
Production	80	85	88	89	92	96	97	99	100	101	103
Beginning Stocks	2	2	2	2	2	2	2	2	2	2	2
Domestic Supply	82	87	90	91	94	98	99	101	102	103	105
Consumption	15	15	15	16	17	18	19	21	22	24	26
Ending Stocks	2	2	2	2	2	2	2	2	2	2	2
Domestic Use	17	17	17	18	19	20	21	23	24	26	28
Net Trade	65	70	73	73	76	78	78	78	78	77	77
Whole Milk Powder											
Production	30	32	33	35	37	40	41	43	45	47	49
Beginning Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Supply	30	32	33	35	37	40	41	43	45	47	49
Consumption	10	10	11	11	11	11	12	12	12	12	13
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	10	10	11	11	11	11	12	12	12	12	13
Net Trade	20	22	23	25	26	28	30	31	33	35	36

Uruguayan Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	985	1,009	1,026	1,038	1,046	1,052	1,055	1,058	1,060	1,061	1,062
	(Kilograms)										
Milk Production per Cow	1,945	1,974	2,000	1,998	1,999	2,001	2,003	2,005	2,009	2,016	2,024
	(Thousand Metric Tons)										
Cow Milk Production	1,916	1,991	2,052	2,074	2,091	2,104	2,114	2,122	2,130	2,140	2,150
Fluid Milk Consumption	524	517	525	533	540	548	556	563	569	575	580
Manufacturing Use	1,250	1,320	1,372	1,385	1,394	1,399	1,400	1,401	1,402	1,407	1,413
Butter											
Production	15	16	16	17	18	19	20	20	21	22	23
Beginning Stocks	4	4	4	4	4	4	4	4	4	4	4
Domestic Supply	19	20	20	21	22	23	24	24	25	26	27
Consumption	5	5	5	5	6	6	6	6	6	6	6
Ending Stocks	4	4	4	4	4	4	4	4	4	4	4
Domestic Use	9	9	9	9	10	10	10	10	10	10	10
Net Trade	10	11	11	12	13	13	14	14	15	16	16
Cheese											
Production	29	31	33	34	36	37	38	39	40	42	43
Beginning Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Supply	32	34	36	37	39	40	41	42	43	45	46
Consumption	10	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	13	13	13	13	14	14	14	14	14	14	14
Net Trade	19	20	23	24	25	26	27	28	29	31	32
Nonfat Dry Milk											
Production	19	21	22	23	24	25	26	27	28	29	30
Beginning Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Supply	20	22	23	24	25	26	27	28	29	30	31
Consumption	2	3	3	3	3	3	3	3	3	3	3
Ending Stocks	1	1	1	1	1	1	1	1	1	1	1
Domestic Use	3	4	4	4	4	4	4	4	4	4	4
Net Trade	17	18	19	20	21	22	23	23	24	25	26
Whole Milk Powder											
Production	25	26	27	28	29	30	31	31	32	34	35
Beginning Stocks	11	11	11	11	11	11	11	11	11	11	11
Domestic Supply	36	37	38	39	40	41	42	42	43	45	46
Consumption	4	4	4	4	4	4	4	4	4	5	5
Ending Stocks	11	11	11	11	11	11	11	11	11	11	11
Domestic Use	15	15	15	15	15	15	15	15	15	16	16
Net Trade	22	22	23	24	25	26	26	27	28	29	30

Venezuelan Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Thousand Head)										
Milk Cow Numbers	1,116	1,036	968	939	948	960	974	995	1,015	1,030	1,040
	(Kilograms)										
Milk Production per Cow	1,318	1,332	1,349	1,366	1,385	1,403	1,420	1,438	1,456	1,474	1,491
	(Thousand Metric Tons)										
Cow Milk Production	1,471	1,381	1,305	1,283	1,312	1,347	1,383	1,431	1,478	1,518	1,550
Fluid Milk Consumption	217	224	227	231	235	239	241	244	248	252	247
Manufacturing Use	1,254	1,157	1,079	1,052	1,077	1,108	1,142	1,187	1,231	1,267	1,304
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	4	4	4	4	4	4	4	4	4	4	5
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	4	4	4	4	4	4	4	4	4	4	5
Net Trade	-2	-2	-2	-2	-2	-3	-3	-3	-3	-3	-3
Cheese											
Production	74	73	72	72	73	74	76	79	81	82	86
Beginning Stocks	28	28	28	28	28	28	28	28	28	28	28
Domestic Supply	102	101	100	100	101	102	104	107	109	110	114
Consumption	78	80	82	84	85	87	88	89	91	94	96
Ending Stocks	28	28	28	28	28	28	28	28	28	28	28
Domestic Use	106	108	110	112	113	115	116	117	119	122	124
Net Trade	-4	-7	-10	-12	-13	-12	-11	-10	-10	-11	-10
Nonfat Dry Milk											
Production	2	2	2	2	2	2	2	2	2	2	2
Beginning Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Supply	5	5	5	5	5	5	5	5	5	5	5
Consumption	8	8	9	9	9	9	9	9	9	9	9
Ending Stocks	3	3	3	3	3	3	3	3	3	3	3
Domestic Use	11	11	12	12	12	12	12	12	12	12	12
Net Trade	-6	-6	-7	-7	-7	-7	-7	-6	-6	-6	-7
Whole Milk Powder											
Production	27	27	28	29	30	30	30	31	31	32	33
Beginning Stocks	34	34	34	34	34	34	34	34	34	34	34
Domestic Supply	61	61	62	63	64	64	64	65	65	66	67
Consumption	121	122	124	127	128	130	132	134	137	139	141
Ending Stocks	34	34	34	34	34	34	34	34	34	34	34
Domestic Use	155	156	158	161	162	164	166	168	171	173	175
Net Trade	-94	-95	-96	-97	-98	-100	-102	-104	-105	-106	-108

Vietnamese Dairy Supply and Utilization

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
					(Thousand Head)						
Milk Cow Numbers	104	98	93	85	87	91	93	92	92	96	103
					(Kilograms)						
Milk Production per Cow	1,459	1,464	1,469	1,474	1,479	1,484	1,489	1,494	1,499	1,504	1,509
					(Thousand Metric Tons)						
Cow Milk Production	151	143	137	126	129	135	139	137	138	145	155
Fluid Milk Consumption	289	295	304	314	323	333	342	352	362	373	384
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	7	7	7	8	8	8	9	9	10	10	11
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	7	7	7	8	8	8	9	9	10	10	11
Net Trade	-7	-7	-7	-8	-8	-8	-9	-9	-10	-10	-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	28	31	33	34	36	38	40	42	45	47	50
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	28	31	33	34	36	38	40	42	45	47	50
Net Trade	-28	-31	-33	-34	-36	-38	-40	-42	-45	-47	-50
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	45	48	51	55	59	64	68	73	79	84	90
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Domestic Use	45	48	51	55	59	64	68	73	79	84	90
Net Trade	-45	-48	-51	-55	-59	-64	-68	-73	-79	-84	-90

Per Capita Dairy Consumption of Selected Countries (continued)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Switzerland											
						(Kilograms)					
Fluid Milk	101.0	100.2	99.7	99.1	98.3	97.5	96.8	96.1	95.5	94.9	94.2
Butter	6.1	6.0	6.0	6.0	5.9	5.9	5.9	5.9	5.8	5.8	5.8
Cheese	19.4	19.5	19.6	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7
NFD Milk	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.3	2.3
Thailand											
Fluid Milk	13.9	14.3	14.7	15.2	15.6	16.1	16.5	16.9	17.4	17.8	18.4
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	1.5	1.6	1.6	1.6	1.6
Whole Milk Powder	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.8
Ukraine											
Fluid Milk	130.5	134.5	137.5	140.5	143.3	145.2	147.2	149.3	151.5	154.0	156.6
Butter	2.0	2.0	2.0	2.0	2.1	2.1	2.1	2.2	2.2	2.3	2.4
Cheese	3.6	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7
NFD Milk	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.6
Whole Milk Powder	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
United States											
Total Fluid Milk	92.1	90.9	90.4	90.3	90.3	90.2	89.8	89.3	88.8	88.5	88.0
Butter	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.1
Cheese	14.6	14.8	14.9	15.1	15.3	15.5	15.6	15.8	15.9	16.1	16.2
NFD Milk	1.5	1.4	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.6	1.6
Uruguay											
Fluid Milk	152.7	150.1	151.6	153.3	154.6	156.3	157.9	159.4	160.6	161.6	162.7
Butter	1.5	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.7	1.7	1.8
Cheese	2.9	2.9	3.0	3.0	3.0	3.0	3.1	3.1	3.1	3.2	3.2
NFD Milk	0.6	0.7	0.8	0.8	0.8	0.9	0.9	0.9	0.9	1.0	1.0
Whole Milk Powder	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.3	1.3	1.3
Venezuela											
Fluid Milk	8.4	8.6	8.6	8.6	8.7	8.7	8.7	8.7	8.7	8.7	8.5
Butter	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.2	0.2
Cheese	3.0	3.1	3.1	3.1	3.1	3.2	3.1	3.2	3.2	3.2	3.3
NFD Milk	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Whole Milk Powder	4.7	4.7	4.7	4.7	4.7	4.7	4.8	4.8	4.8	4.8	4.8
Vietnam											
Fluid Milk	3.4	3.5	3.5	3.6	3.7	3.8	3.8	3.9	4.0	4.0	4.1
Butter	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Cheese	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NFD Milk	0.3	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5
Whole Milk Powder	0.5	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.9	0.9	1.0