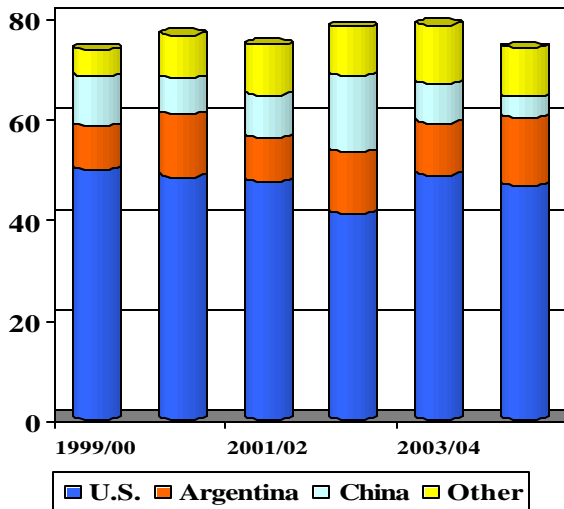




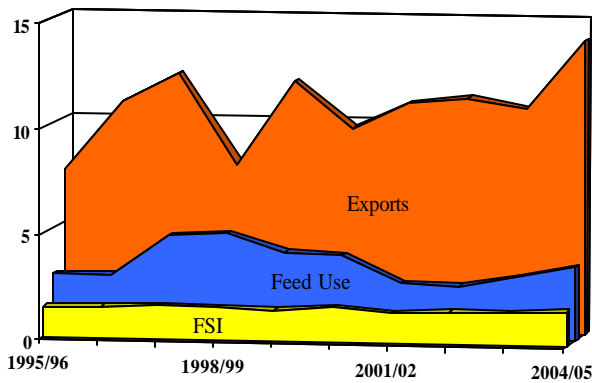
Grain: World Markets and Trade

Argentine Corn Exports to Reach Record

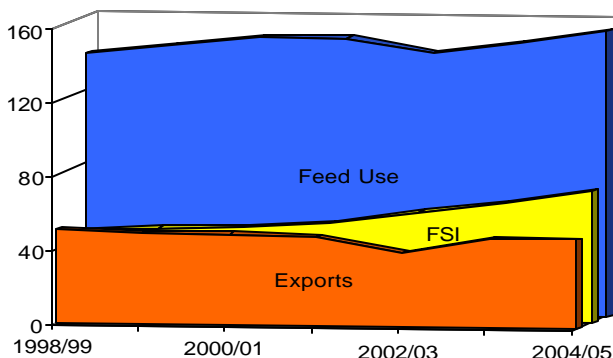
World Corn Market Share



Argentine Corn Distribution



U.S. Corn Distribution



Competition in global corn trade is likely to intensify in the coming months as Argentina's record crop reaches market. New crop sales are 75 percent ahead of last year, with notable increases to South Korea, Southeast Asia (Malaysia and Indonesia), and North Africa (Egypt and Algeria). In contrast, U.S. shipments to Egypt and Algeria—traditionally large markets—have lagged behind last year and will have a hard time rebounding as Argentina continues to aggressively market its new crop.

Exports are expected to reach a record despite logistical constraints such as the lack of deep water ports near Rosario, over-reliance on truck transportation, underutilization of railways, and competition for the use of export facilities from larger soybean and wheat exports. Unlike the United States, where domestic consumption dominates, Argentina's corn economy is largely driven by exports, which usually constitute over two-thirds of domestic production. Even with a 20 percent export tax, traders have been able to offer competitive prices by keying off the Chicago Board of Trade prices and cutting producers' profits. Rising beef and milk prices have spurred the expansion of feedmills and feedlots, which will draw more corn into domestic feed channels. However, consumption cannot increase drastically as it takes time to expand cattle production. Thus exports will continue to be the main channel of distribution and the United States can expect sustained, strong competition.

Note: all units are in million metric tons.

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ALL GRAIN SUMMARY
PRODUCTION, CONSUMPTION, STOCKS, AND TRADE
TOTAL FOREIGN COUNTRIES, USA, AND TOTAL WORLD
(MILLION METRIC TONS)

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
WHEAT							
All Foreign Countries							
Production	520.7	527.9	523.3	489.0	488.9	563.5	565.0
Consumption	547.6	553.0	571.0	557.0	556.8	575.5	576.3
Ending Stocks	182.7	180.9	154.2	116.1	116.2	130.2	131.7
USA							
Production	60.6	53.0	43.7	63.8	63.8	58.7	58.7
Imports	2.4	3.0	2.0	1.8	1.8	1.8	1.8
Consumption	36.2	32.4	30.4	32.5	32.5	32.3	31.8
Exports	28.0	26.3	22.8	32.3	32.3	27.0	28.0
Ending Stocks	23.8	21.2	13.4	14.9	14.9	15.2	15.0
World Total, Trade	104.0	110.8	110.0	105.3	105.0	108.0	108.2
RICE							
All Foreign Countries							
Production	392.2	391.9	371.4	382.8	383.0	394.8	394.8
Consumption	390.4	405.8	403.5	410.1	409.9	407.3	409.0
USA							
Production	5.9	6.7	6.5	6.4	6.4	7.3	7.3
Imports	0.4	0.4	0.5	0.5	0.5	0.5	0.5
Consumption	3.7	3.9	3.5	3.7	3.7	3.9	3.9
Exports	2.5	3.3	3.8	3.2	3.1	3.4	3.5
World Total, Trade	24.4	27.8	27.6	26.3	26.5	25.4	25.4
TOTAL COARSE GRAINS							
All Foreign Countries							
Production	588.5	629.7	629.1	635.0	636.9	677.1	684.2
Consumption	668.4	688.5	687.0	717.5	719.0	727.3	730.1
USA							
Production	273.1	261.7	243.7	275.1	275.1	319.5	319.5
Imports	2.8	2.4	2.5	2.3	2.3	2.5	2.3
Consumption	215.4	216.8	214.7	226.0	226.0	241.5	241.5
Exports	55.4	54.0	46.4	53.9	53.9	53.0	51.5
Ending Stocks	52.7	45.0	30.9	28.8	28.8	56.1	57.1
World Total, Trade	104.4	102.6	104.3	102.2	102.7	98.6	97.8
WORLD TOTAL GRAIN, INCLUDING RICE							
All Foreign Countries							
Production	1,501.5	1,549.5	1,523.7	1,506.8	1,508.9	1,635.4	1,644.0
Consumption	1,606.4	1,647.3	1,661.5	1,684.5	1,685.8	1,710.0	1,715.3
USA							
Production	339.7	321.4	294.0	345.3	345.3	385.5	385.5
Imports	5.6	5.8	5.0	4.5	4.5	4.7	4.5
Exports	86.0	83.5	73.1	89.4	89.3	83.3	82.9
World Total, Trade	232.8	241.3	241.9	233.9	234.3	231.9	231.4

Trade data are reported on an international year basis. All other data are reported using marketing years. Rice production data is on a milled basis.



INTERNATIONAL MARKET ANALYSIS

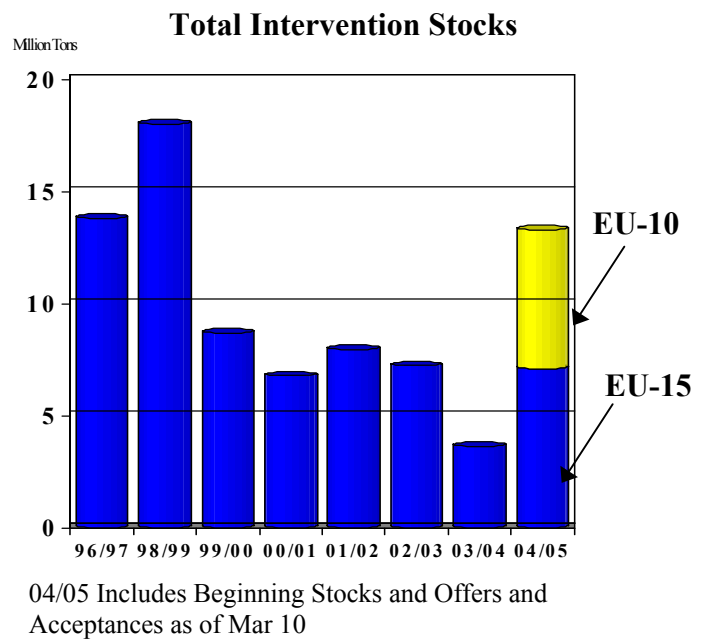
EU Weighs Ways to Solve Intervention Problems in New Member States

Record grain crops and assimilating 10 new countries have created unique market stabilization problems for the EU Commission. They have also crystallized the differences in market infrastructures between the old (France and Germany) and new members (Hungary and the Czech Republic).

French and German producers have an effective market infrastructure that keeps market prices above the intervention support price (101 euros) based on strong domestic demand, a large private storage system, and an efficient transportation system to export facilities/positions. With more attractive marketing options, relatively little grain is normally offered for sale to government intervention storage facilities until the end of the season. These EU-15 facilities have held as much as 33 million tons of grain in the past.

Conversely, producers in landlocked Hungary and the Czech Republic face falling prices because of weak, inelastic demand, inadequate private storage facilities and an inefficient and costly transportation system to export markets. Government intervention has, therefore, become a primary marketing option in these countries with nearly 5 million tons of wheat and corn already offered [see chart]. Because the intervention system is presently unable to cope with such large quantities, the Commission and member state governments have implemented, or are considering, three main ways of addressing the growing intervention stocks problem.

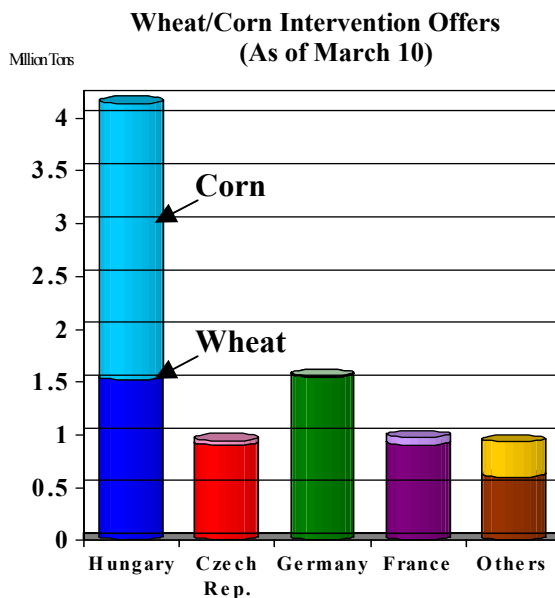
In order to stem the tide of new intervention offers, the Commission resumed free market wheat restitution export tenders for 2 million tons. The approved restitutions (subsidies) have climbed from 4 euros per ton initially to 6, 8, and 10 euros in subsequent weeks and now cover about 1.2 million tons. This move, however, is likely to do little to reduce intervention offers in new member states because Hungarian and Czech wheat cannot compete with French and German



exports (subsidized or unsubsidized) because of high transportation costs. As a result, France and Germany continue to be the main beneficiaries of export subsidies.

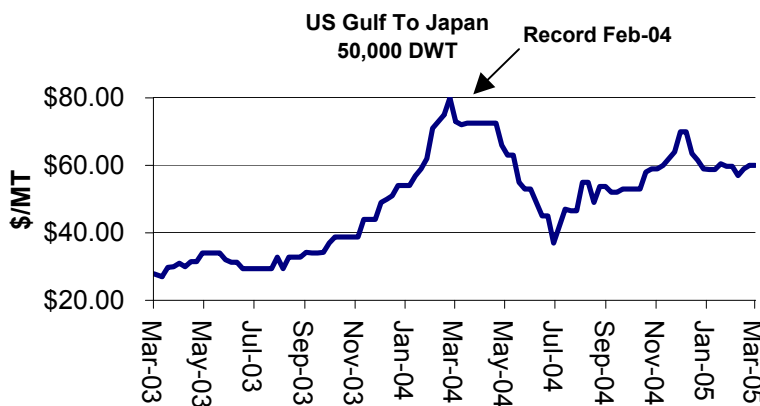
To help reduce intervention stocks held by new member states, the Commission has opened intervention export tenders for nearly 800,000 tons of wheat, most of which are designated to come from Hungarian and Czech facilities. Unlike free market export subsidies, which apply equally to all member states, this move focuses on the areas where the stock problem is most acute. The Commission has already made regulatory provision for paying the transportation cost to the nearest seaport, likely to be Constanza in Romania or Koper in Slovenia.

The Commission is also reportedly reviewing member state proposals to transport grain to intervention facilities in nearby countries. The Hungarian Agriculture Ministry recently invited offers from facilities in Belgium and Germany to take intervention grains. Czech officials are also reportedly in talks to transport grain to Germany, where intervention storage space is much greater. It is still unclear whether the Commission would pay the transportation subsidy for such an action. Even if the stocks were transferred, however, it would still leave the grain in intervention and so would not solve the problem of rising stocks in the EU-25 as a whole.



Ocean Freight Rebounds From Lunar New Year Break

Rates for Panamax size ships on the U.S. Gulf to Japan benchmark route dropped almost \$5 a ton at the beginning of February on decreased Asian demand due to the Lunar New Year. However, rates climbed back near \$60/MT towards the middle of the month and are expected to remain rather strong on continuing robust demand for coal, iron ore, and grain by China and other Pacific Rim countries.





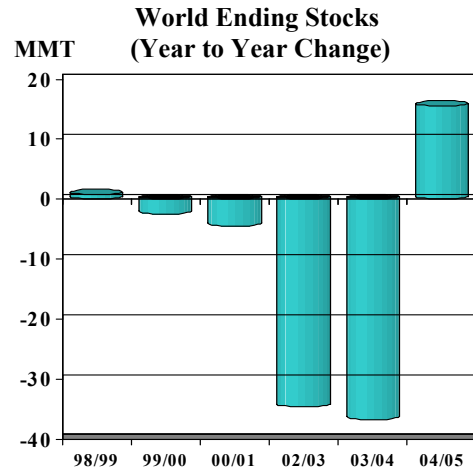
WORLD MARKETS AND TRADE: COMMENTARY AND CURRENT DATA

WHEAT: WORLD MARKETS AND TRADE

MONTHLY HIGHLIGHTS:

EU Export Subsidies Climb: The European Commission has raised wheat export subsidies from 4 to 6 to 8 to 10 euros in the past four weeks on licenses now covering about 1.2 million tons against the 2 million ton open tender. Paradoxically, Argentina's wheat prices, which had been very competitive in Mediterranean markets, have jumped by more than \$20. Much of Argentina's exportable surplus has been sold out and most of what remains likely will be sold to Brazil. Even with higher subsidies and less competition, the EU-25 export estimate is reduced this month as buying by Mediterranean markets is seasonally limited and the pace of exports has been slow.

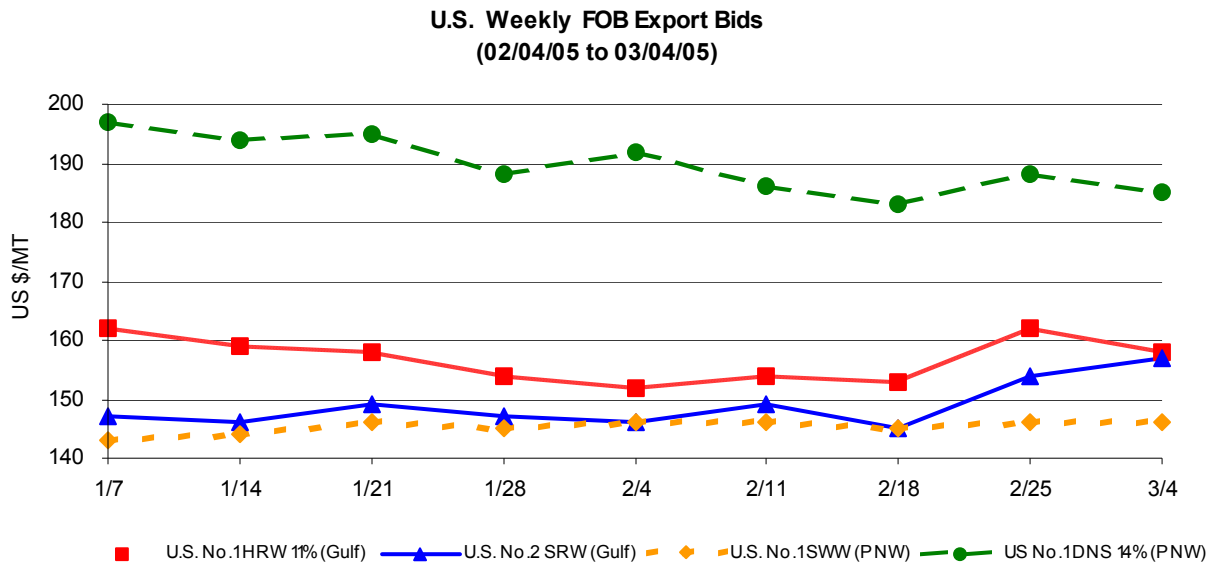
Record Production Boosts World Wheat Stocks: Global ending stocks are expected to grow over 10 percent this year, reversing a 4-year decline which had pushed stocks to a 21-year low. This month, global stocks were raised another 1.4 million tons mostly in key exporters such as the EU-25, Canada, and Argentina.



PRICES:

Domestic: Short covering, spillover buying from soybeans on news of drought-stricken South American crops, and larger export forecasts helped to push winter wheat prices higher for most of the month. Prices for HRS trended downward on increased farmer sales and falling domestic demand.

For the week ending March 4, and compared to a month earlier, average HRW prices were \$6 a ton higher, while SRW was \$11 a ton higher. HRS prices dropped \$7 a ton, while SWW remained flat.



TRADE CHANGES IN 2004/2005

Selected Exporters

- **Canada** down 500,000 tons to 15.0 million due to an expected slowdown in demand during the second half of the season from its two largest markets, China and the EU-25.
- **EU-25** down 500,000 tons to 14.5 million. Despite rising export subsidies, the Commission has approved relatively few export licenses and buying by Mediterranean markets should be limited before new crop.
- **India** up 500,000 tons to 1.5 million due to larger than expected exports to Bangladesh.
- **Kazakhstan** down 300,000 tons to 3.2 million with a sluggish pace of exports to date.
- **Mexico** up 100,000 tons to 400,000 with continued durum shipments to markets such as Algeria.
- **Romania** down 100,000 tons to 200,000 because of slow sales and competition from nearby suppliers.
- **Turkey** up 300,000 tons to 1.3 million with continued strong shipments of flour as well as sales of durum and milling wheat.

-
- **United States** up 1.0 million tons to 28.0 million as continued strong world import demand for high-quality wheats and less Canadian competition has led to a robust shipment and sales pace.

Selected Importers

- **Bangladesh** up 200,000 tons to 2.0 million due to strong imports from India and substantial purchases from Argentina.
- **China** down 500,000 tons to 7.5 million as shipments from Australia and the United States fade. Imports during the second half of the season are expected to be down considerably from the first half.
- **Sudan** up 200,000 tons to a record 1.1 million due to recent large food aid donations.
- **Ukraine** down 300,000 tons to 200,000 due to lower than expected imports from Russia and Kazakhstan.

WORLD WHEAT, FLOUR, AND PRODUCTS TRADE
JULY/JUNE YEAR
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
EXPORTS							
Argentina	11,396	11,671	6,276	7,346	7,346	11,500	11,500
Australia	16,682	16,494	10,946	15,096	15,096	17,000	17,000
Canada	17,351	16,758	9,393	15,526	15,526	15,500	15,000
India	2,357	3,234	5,350	5,425	5,425	1,000	1,500
Kazakhstan	3,972	3,977	6,238	4,500	4,500	3,500	3,200
Russia	696	4,372	12,621	3,114	3,114	6,000	6,000
Syria	0	300	800	1,500	1,200	1,000	1,000
Turkey	1,601	558	839	854	854	1,000	1,300
Ukraine	78	5,486	6,569	66	66	3,500	3,500
EU-25	16,792	14,232	19,940	10,931	10,931	15,000	14,500
Other Europe	889	1,872	1,657	216	216	1,458	1,283
Others	4,196	5,600	6,536	8,469	8,469	4,540	4,415
Subtotal	76,010	84,554	87,165	73,043	72,743	80,998	80,198
United States	28,027	26,270	22,834	32,287	32,287	27,000	28,000
WORLD TOTAL	104,037	110,824	109,999	105,330	105,030	107,998	108,198
IMPORTS							
Algeria	5,600	4,572	6,079	3,933	3,933	4,300	4,300
Bangladesh	1,293	1,565	1,335	1,945	1,945	1,800	2,000
Bolivia	485	462	356	271	271	350	350
Brazil	7,453	7,202	6,631	5,559	5,559	5,000	5,000
Chile	438	433	421	442	442	300	300
China	195	1,092	418	3,749	3,749	8,000	7,500
Colombia	1,164	1,161	1,166	1,246	1,246	1,250	1,250
Cuba	963	1,054	819	727	727	1,000	1,000
Ecuador	490	431	347	514	514	450	450
Egypt	6,050	6,944	6,327	7,300	7,295	7,500	7,500
Ethiopia	892	400	611	782	782	700	700
India	45	33	19	8	8	20	20
Indonesia	4,069	3,677	3,984	4,535	4,535	4,400	4,400
Iran	6,245	5,586	1,561	246	246	200	200
Iraq	3,200	2,801	1,579	1,925	1,925	3,300	3,300
Israel	1,251	1,553	1,691	951	951	1,500	1,500
Japan	5,885	5,836	5,579	5,751	5,751	5,700	5,700
Jordan	650	752	1,147	595	595	700	700
Kenya	806	633	656	600	600	650	650
Korea, North	300	300	400	400	400	400	400
Korea, South	3,127	3,979	4,052	3,434	3,434	4,000	4,000
Libya	1,346	1,623	1,421	1,400	1,400	1,400	1,400
Malaysia	1,265	1,268	1,195	1,329	1,329	1,250	1,250
Mexico	3,066	3,171	3,161	3,644	3,644	3,900	3,900
Morocco	3,632	3,075	2,720	2,414	2,414	2,200	2,200
Nigeria	1,913	2,446	2,304	2,383	2,383	2,400	2,400
Pakistan	50	250	181	47	47	1,500	1,500
Peru	1,451	1,421	1,157	1,488	1,488	1,400	1,500
Philippines	3,050	2,922	3,230	2,975	2,975	3,100	3,100
Russia	1,604	629	1,045	1,026	1,026	1,500	1,500
South Africa	438	561	1,024	911	911	1,100	1,200
Sri Lanka	779	851	1,019	886	886	950	950
Sudan	920	902	860	995	995	900	1,100
Taiwan	1,033	1,026	1,003	1,216	1,216	1,100	1,100
Thailand	941	967	895	1,253	1,253	1,000	1,000
Tunisia	1,595	1,261	2,167	781	781	1,000	1,000
Turkey	446	1,088	1,217	1,056	1,056	800	800
UAE	1,101	1,149	1,010	1,135	1,135	1,100	1,100
Uzbekistan	550	481	254	229	229	200	200
Venezuela	1,394	1,395	961	1,538	1,538	1,500	1,500
Vietnam	650	916	875	830	830	950	950
Yemen	2,117	1,761	1,772	1,800	1,635	1,800	1,800
EU-25	4,694	10,716	13,921	5,912	5,912	5,500	5,500
Other Europe	1,853	1,928	1,921	4,214	4,214	1,700	1,800
United States	2,419	2,953	1,958	1,757	1,757	1,800	1,800
Subtotal	88,908	95,226	92,449	86,132	85,962	91,570	91,770
Other Countries	12,736	13,806	14,802	16,323	16,243	13,520	13,670
Unaccounted	2,393	1,792	2,748	2,875	2,825	2,908	2,758
WORLD TOTAL	104,037	110,824	109,999	105,330	105,030	107,998	108,198

WORLD WHEAT PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
PRODUCTION							
Algeria	760	2,010	1,502	2,970	2,970	2,600	2,600
<u>Argentina</u>	<u>16,230</u>	<u>15,500</u>	<u>12,300</u>	<u>13,500</u>	<u>14,000</u>	<u>16,000</u>	<u>16,000</u>
Australia	22,108	24,299	10,132	26,231	26,231	21,500	21,500
<u>Brazil</u>	<u>1,660</u>	<u>3,250</u>	<u>2,925</u>	<u>5,851</u>	<u>5,851</u>	<u>5,800</u>	<u>6,000</u>
Canada	26,519	20,568	16,198	23,552	23,552	25,850	25,850
<u>China</u>	<u>99,640</u>	<u>93,873</u>	<u>90,290</u>	<u>86,490</u>	<u>86,490</u>	<u>90,000</u>	<u>91,000</u>
India	76,369	69,680	71,810	65,100	65,100	72,060	72,060
<u>Iran</u>	<u>8,000</u>	<u>9,500</u>	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>	<u>13,500</u>	<u>13,500</u>
Kazakhstan	9,100	12,700	12,600	11,500	11,500	9,950	9,950
<u>Mexico</u>	<u>3,400</u>	<u>3,270</u>	<u>2,900</u>	<u>2,900</u>	<u>2,400</u>	<u>2,500</u>	<u>2,900</u>
Morocco	1,381	3,316	3,357	5,147	5,147	5,500	5,500
<u>Pakistan</u>	<u>21,079</u>	<u>19,023</u>	<u>18,226</u>	<u>19,192</u>	<u>19,192</u>	<u>19,000</u>	<u>19,000</u>
Russia	34,450	46,900	50,550	34,100	34,100	45,300	45,300
<u>Tunisia</u>	<u>1,320</u>	<u>1,120</u>	<u>420</u>	<u>1,600</u>	<u>1,600</u>	<u>1,700</u>	<u>1,700</u>
Turkey	18,000	15,500	16,800	16,800	16,800	17,700	17,700
<u>Ukraine</u>	<u>10,197</u>	<u>21,349</u>	<u>20,556</u>	<u>3,600</u>	<u>3,600</u>	<u>17,500</u>	<u>17,500</u>
EU-25	124,197	113,553	124,483	106,615	106,615	136,725	136,725
<u>Other Europe</u>	<u>12,126</u>	<u>14,656</u>	<u>12,660</u>	<u>7,255</u>	<u>7,255</u>	<u>15,360</u>	<u>15,460</u>
Others	34,209	37,864	43,144	44,211	44,134	44,911	44,786
Subtotal	520,745	527,931	523,253	489,014	488,937	563,456	565,031
United States	60,641	53,001	43,705	63,814	63,814	58,738	58,738
<u>WORLD TOTAL</u>	<u>581,386</u>	<u>580,932</u>	<u>566,958</u>	<u>552,828</u>	<u>552,751</u>	<u>622,194</u>	<u>623,769</u>
CONSUMPTION							
Algeria	6,150	6,372	6,650	6,800	6,800	6,900	6,900
<u>Australia</u>	<u>5,328</u>	<u>5,427</u>	<u>6,178</u>	<u>5,956</u>	<u>5,956</u>	<u>5,600</u>	<u>5,600</u>
Brazil	9,511	10,002	9,890	9,800	9,800	10,100	10,100
<u>Canada</u>	<u>7,043</u>	<u>7,566</u>	<u>8,181</u>	<u>7,655</u>	<u>7,637</u>	<u>9,200</u>	<u>9,200</u>
China	110,278	108,742	105,200	104,500	104,500	102,000	102,000
<u>Egypt</u>	<u>12,486</u>	<u>12,750</u>	<u>12,800</u>	<u>13,300</u>	<u>13,300</u>	<u>13,800</u>	<u>13,800</u>
India	66,821	65,125	74,294	68,258	68,258	71,980	71,980
<u>Iran</u>	<u>15,500</u>	<u>14,800</u>	<u>14,300</u>	<u>13,700</u>	<u>13,700</u>	<u>13,700</u>	<u>13,700</u>
Japan	5,824	5,991	6,040	6,040	6,040	6,000	6,000
<u>Morocco</u>	<u>5,965</u>	<u>6,100</u>	<u>6,220</u>	<u>6,400</u>	<u>6,400</u>	<u>6,900</u>	<u>6,900</u>
Pakistan	20,500	19,800	18,380	18,900	18,900	19,500	19,500
<u>Russia</u>	<u>35,158</u>	<u>38,078</u>	<u>39,320</u>	<u>35,500</u>	<u>35,500</u>	<u>38,000</u>	<u>38,000</u>
Turkey	16,700	16,501	17,000	17,000	17,000	17,200	17,200
<u>Ukraine</u>	<u>12,155</u>	<u>13,444</u>	<u>14,500</u>	<u>9,026</u>	<u>9,026</u>	<u>12,500</u>	<u>12,500</u>
EU-25	111,094	111,114	116,552	108,930	108,930	116,750	116,750
<u>Other Europe</u>	<u>12,859</u>	<u>13,597</u>	<u>13,514</u>	<u>12,920</u>	<u>12,920</u>	<u>13,735</u>	<u>13,735</u>
Others	94,215	97,543	101,935	112,319	112,180	111,611	112,408
Subtotal	547,587	552,952	570,954	557,004	556,847	575,476	576,273
United States	36,184	32,434	30,448	32,477	32,477	32,305	31,761
<u>WORLD TOTAL</u>	<u>583,771</u>	<u>585,386</u>	<u>601,402</u>	<u>589,481</u>	<u>589,324</u>	<u>607,781</u>	<u>608,034</u>
ENDING STOCKS							
Australia	5,509	8,048	3,142	5,459	5,459	4,434	4,434
<u>Canada</u>	<u>9,658</u>	<u>6,729</u>	<u>5,725</u>	<u>6,062</u>	<u>6,080</u>	<u>7,412</u>	<u>7,930</u>
China	91,877	76,588	60,378	43,293	43,293	38,293	38,793
<u>India</u>	<u>21,500</u>	<u>23,000</u>	<u>15,700</u>	<u>6,900</u>	<u>6,900</u>	<u>5,500</u>	<u>5,000</u>
Russia	1,400	6,479	6,133	2,645	2,645	5,445	5,445
<u>Ukraine</u>	<u>450</u>	<u>2,961</u>	<u>3,258</u>	<u>1,131</u>	<u>1,131</u>	<u>3,131</u>	<u>2,831</u>
EU-25	15,996	14,919	16,831	9,497	9,497	19,972	20,472
Others	36,283	42,191	43,080	41,109	41,171	46,016	46,836
Subtotal	182,673	180,915	154,247	116,096	116,176	130,203	131,741
United States	23,846	21,150	13,374	14,872	14,872	15,178	15,042
<u>WORLD TOTAL</u>	<u>206,519</u>	<u>202,065</u>	<u>167,621</u>	<u>130,968</u>	<u>131,048</u>	<u>145,381</u>	<u>146,783</u>

REGIONAL WHEAT IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
IMPORTS							
North America	5,684	6,435	5,501	5,627	5,627	5,900	5,900
Latin America	<u>16,329</u>	<u>16,226</u>	<u>14,619</u>	<u>14,502</u>	<u>14,502</u>	<u>13,865</u>	<u>14,065</u>
EU-25	4,694	10,716	13,921	5,912	5,912	5,500	5,500
Other Europe	<u>1,853</u>	<u>1,928</u>	<u>1,921</u>	<u>4,214</u>	<u>4,214</u>	<u>1,700</u>	<u>1,800</u>
Former Soviet Union	5,179	3,810	4,101	7,060	7,060	4,440	4,290
Middle East	15,941	15,923	11,507	9,099	8,834	11,000	11,050
North Africa	18,223	17,475	18,714	15,828	15,823	16,400	16,400
Other Africa	<u>8,873</u>	<u>8,888</u>	<u>9,603</u>	<u>9,912</u>	<u>9,932</u>	<u>10,110</u>	<u>10,560</u>
East Asia	11,252	13,061	12,236	15,320	15,320	20,000	19,500
South Asia	<u>2,751</u>	<u>3,700</u>	<u>3,569</u>	<u>3,008</u>	<u>3,008</u>	<u>4,395</u>	<u>4,595</u>
Southeast Asia	10,317	10,218	10,663	11,325	11,325	11,100	11,100
Oceania	<u>548</u>	<u>652</u>	<u>896</u>	<u>648</u>	<u>648</u>	<u>680</u>	<u>680</u>
PRODUCTION							
North America	90,560	76,839	62,803	90,266	89,766	87,088	87,488
Latin America	<u>20,563</u>	<u>21,428</u>	<u>17,904</u>	<u>22,478</u>	<u>23,148</u>	<u>25,066</u>	<u>25,333</u>
EU-25	124,197	113,553	124,483	106,615	106,615	136,725	136,725
Other Europe	<u>12,126</u>	<u>14,656</u>	<u>12,660</u>	<u>7,255</u>	<u>7,255</u>	<u>15,360</u>	<u>15,460</u>
Former Soviet Union	63,000	91,137	96,949	61,410	61,410	86,380	86,380
Middle East	<u>31,230</u>	<u>32,492</u>	<u>37,937</u>	<u>38,283</u>	<u>38,283</u>	<u>39,655</u>	<u>39,663</u>
North Africa	9,936	12,701	11,704	16,342	16,342	16,475	16,475
Other Africa	<u>4,961</u>	<u>5,477</u>	<u>5,165</u>	<u>4,529</u>	<u>4,529</u>	<u>4,640</u>	<u>4,540</u>
East Asia	100,619	94,905	91,468	87,750	87,750	91,205	92,205
South Asia	<u>101,660</u>	<u>92,980</u>	<u>95,302</u>	<u>91,222</u>	<u>90,975</u>	<u>97,630</u>	<u>97,530</u>
Southeast Asia	100	100	96	107	107	130	130
Oceania	<u>22,434</u>	<u>24,664</u>	<u>10,487</u>	<u>26,571</u>	<u>26,571</u>	<u>21,840</u>	<u>21,840</u>
CONSUMPTION							
North America	48,807	45,818	44,529	46,132	46,014	47,605	47,061
Latin America	<u>25,711</u>	<u>26,384</u>	<u>25,280</u>	<u>26,386</u>	<u>26,414</u>	<u>27,086</u>	<u>27,253</u>
EU-25	111,094	111,114	116,552	108,930	108,930	116,750	116,750
Other Europe	<u>12,859</u>	<u>13,597</u>	<u>13,514</u>	<u>12,920</u>	<u>12,920</u>	<u>13,735</u>	<u>13,735</u>
Former Soviet Union	63,891	69,369	73,642	65,600	65,600	72,965	73,415
Middle East	<u>46,200</u>	<u>46,063</u>	<u>46,847</u>	<u>46,394</u>	<u>46,329</u>	<u>47,395</u>	<u>47,645</u>
North Africa	28,572	29,370	29,666	30,425	30,425	31,625	31,625
Other Africa	<u>13,632</u>	<u>13,852</u>	<u>13,969</u>	<u>14,556</u>	<u>14,626</u>	<u>14,485</u>	<u>14,785</u>
East Asia	121,375	120,990	117,757	116,539	116,539	114,505	114,505
South Asia	<u>94,160</u>	<u>92,569</u>	<u>101,455</u>	<u>96,900</u>	<u>96,900</u>	<u>100,925</u>	<u>101,025</u>
Southeast Asia	10,016	10,023	10,440	10,439	10,439	10,855	10,855
Oceania	<u>6,113</u>	<u>6,245</u>	<u>7,078</u>	<u>6,826</u>	<u>6,826</u>	<u>6,515</u>	<u>6,515</u>
ENDING STOCKS							
North America	34,285	28,735	19,519	21,447	21,065	23,103	23,385
Latin America	<u>2,299</u>	<u>3,101</u>	<u>3,381</u>	<u>2,081</u>	<u>2,745</u>	<u>2,801</u>	<u>3,990</u>
EU-25	15,996	14,919	16,831	9,497	9,497	19,972	20,472
Other Europe	<u>2,865</u>	<u>3,980</u>	<u>3,390</u>	<u>1,723</u>	<u>1,723</u>	<u>3,590</u>	<u>3,965</u>
Former Soviet Union	5,073	16,641	18,234	12,864	12,864	17,459	17,159
Middle East	<u>11,817</u>	<u>12,134</u>	<u>13,175</u>	<u>11,384</u>	<u>11,484</u>	<u>12,044</u>	<u>11,652</u>
North Africa	5,099	5,608	5,959	7,521	7,516	8,511	8,506
Other Africa	<u>997</u>	<u>1,097</u>	<u>1,408</u>	<u>1,256</u>	<u>1,206</u>	<u>1,146</u>	<u>1,146</u>
East Asia	94,867	79,658	63,218	46,249	46,249	41,289	41,789
South Asia	<u>25,828</u>	<u>26,291</u>	<u>17,548</u>	<u>9,039</u>	<u>8,792</u>	<u>8,589</u>	<u>7,842</u>
Southeast Asia	1,784	1,653	1,572	2,178	2,178	2,163	2,163
Oceania	<u>5,609</u>	<u>8,248</u>	<u>3,386</u>	<u>5,729</u>	<u>5,729</u>	<u>4,714</u>	<u>4,714</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

RICE: WORLD MARKETS AND TRADE

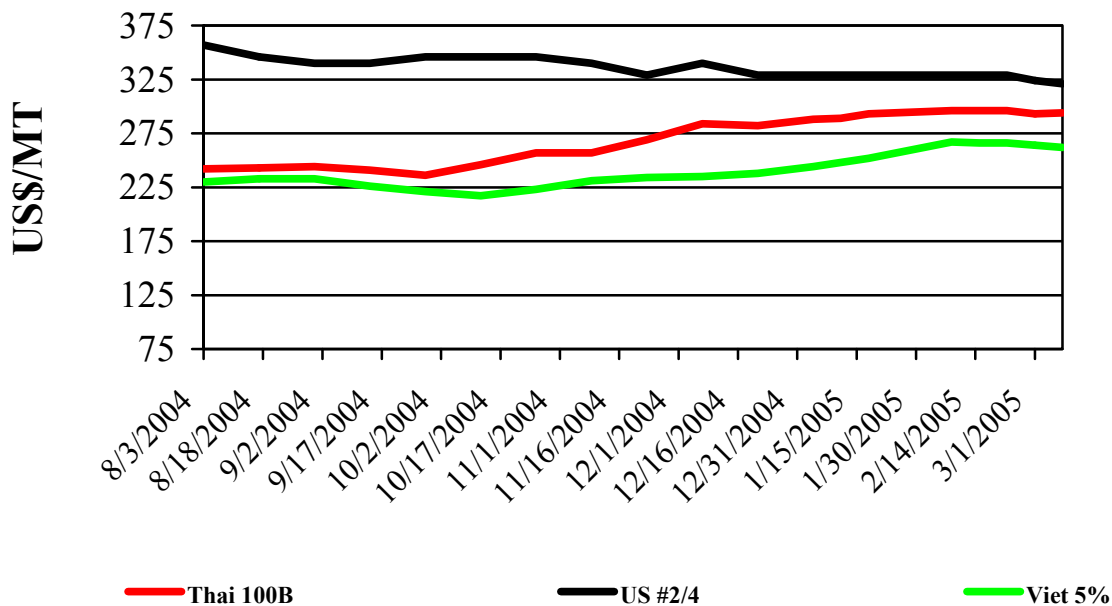
MONTHLY HIGHLIGHTS:

Less Demand, Tighter Exporter Stocks in 2005: Global trade is estimated to fall nearly 1.0 million tons in 2005 as major importing countries, such as Brazil, Indonesia, and the Philippines are estimated to have record or near-record supplies. This decline in import demand comes during a year when supplies in major exporting countries, such as Thailand, are relatively tight. However, those countries that need to import will face higher global prices than the last couple of years.

PRICES:

International: Asian prices have softened slightly over the last month. In Thailand, a lack of fresh overseas demand, coupled with new crop supplies, have put downward pressure on prices. Thai 100B is currently quoted at \$294 per ton, FOB, down \$2 from last month and a six-year high. In Vietnam, overseas demand is strong, mainly from the Philippines and Cuba, and supplies are ample due to the Winter-Spring harvest. Viet 5% is currently quoted at \$262 per ton, FOB, down \$5 from last month. In India, 5% is quoted at \$270 per ton, FOB, up \$3 from last month.

Nominal Price Quotes, 2004-Present



Domestic: U.S. prices have also trended downward over the last month with U.S. #2/4 long grain milled rice quoted at \$321 per ton, FOB, down \$8 from last month. The price spread

between similar qualities of U.S. and Thai rice has shrunk to a two-year low of \$27 per ton. Prices for U.S. #1/4 medium grain milled rice from California are currently quoted at \$295 per ton, FOB, down \$5 from last month.

TRADE CHANGES IN 2005

Selected Exporters

- **Australia** is reduced 75,000 to 175,000 tons because of tight exportable supplies due to 3 consecutive years of drought.
- Due to greater price competitiveness, the **United States** is increased 100,000 to 3.45 million tons.

TRADE CHANGES IN 2004

Selected Exporters

- Changes to **Argentina, Egypt, Vietnam,** and the **United States** are based on year-end export statistics.
- **Australia** is dropped 50,000 to 175,000 tons on increasingly tight exportable supplies.
- **India** is boosted 200,000 to 3.0 million tons based on stronger import demand in nearby markets during the second half of the year.

Selected Importers

- **Bangladesh** is raised 200,000 to 700,000 tons largely due to crop damage by flooding.
- Changes to **Brazil, Chile, China, Costa Rica, Cuba, Dominican Republic, Guatemala, Haiti, Honduras, South Korea, Mexico, Nicaragua, Panama, Peru,** and the **United States** are based on year-end statistics.
- With more fragrant rice imports, **Canada** is increased 35,000 to 285,000 tons.
- **Iraq** is shaved only 50,000 to 1.0 million tons based on near year-end data.
- **Jordan** is up 25,000 to 125,000 tons on strong imports from both Egypt and the United States through the end of the year.
- In Africa, imports are raised 190,000 to approximately 7.2 million tons based on year-end export statistics from key suppliers, Thailand and Vietnam. The bulk of the increase is in **Mauritania, Mozambique, Sierra Leone,** and **Togo.**

WORLD RICE TRADE
JANUARY/DECEMBER YEAR
THOUSAND METRIC TONS

	2001	2002	2003	2004 9-Feb	2004 10-Mar	2005 9-Feb	2005 10-Mar
EXPORTS							
Argentina	368	224	170	250	249	400	400
Australia	617	366	141	225	175	250	175
Burma	670	1,002	388	125	125	300	300
China	1,847	1,963	2,583	880	880	500	500
Egypt	705	468	579	775	826	700	700
India	1,936	6,650	4,421	2,800	3,000	3,250	3,250
Pakistan	2,417	1,603	1,958	1,800	1,800	2,100	2,100
Thailand	7,521	7,245	7,552	10,137	10,137	8,500	8,500
Uruguay	806	526	675	804	804	750	750
Vietnam	3,528	3,245	3,795	4,200	4,295	4,200	4,200
EU-25	265	359	220	225	225	300	300
Others	1,193	867	1,234	928	915	761	786
Subtotal	21,873	24,518	23,716	23,149	23,431	22,011	21,961
United States	2,541	3,295	3,834	3,150	3,097	3,350	3,450
WORLD TOTAL	24,414	27,813	27,550	26,299	26,528	25,361	25,411
IMPORTS							
Bangladesh	401	313	1,112	500	700	650	650
Brazil	670	554	1,063	700	760	550	550
Canada	255	229	242	250	285	250	250
China	270	304	258	1,125	1,122	900	900
Colombia	163	31	75	85	85	100	100
Costa Rica	41	87	95	140	136	100	100
Cote d'Ivoire	654	716	750	750	750	650	650
Cuba	481	538	371	650	639	700	700
El Salvador	78	85	74	75	75	75	75
Ghana	368	350	357	425	425	350	350
Guinea	325	325	350	350	350	300	300
Haiti	250	305	345	250	269	300	300
Honduras	96	105	88	110	102	100	100
Indonesia	1,500	3,500	2,750	700	700	1,000	1,000
Iran	765	964	900	950	950	950	950
Iraq	959	1,178	672	1,050	1,000	1,200	1,200
Jamaica & Dep	75	30	47	35	35	50	50
Japan	680	616	654	650	650	650	650
Korea, North	537	654	633	500	400	500	500
Korea, South	84	136	179	210	162	210	210
Malaysia	633	480	500	800	800	550	550
Mexico	388	530	582	525	521	550	550
Nigeria	1,906	1,897	1,600	1,350	1,350	1,400	1,400
Nicaragua	117	107	102	105	109	100	100
Peru	62	33	32	80	88	70	70
Philippines	1,175	1,250	1,300	1,100	1,100	1,300	1,300
Russia	247	406	385	350	350	350	350
Saudi Arabia	1,053	938	1,150	1,500	1,500	1,000	1,000
Senegal	874	858	750	850	850	750	750
Singapore	444	358	375	375	375	375	375
South Africa	572	800	725	850	850	700	700
Sri Lanka	35	80	29	150	150	150	150
Syria	172	204	190	200	200	190	190
Taiwan	23	106	135	125	125	125	125
Turkey	231	342	350	200	200	250	250
Uzbekistan	142	65	25	25	25	25	25
UAE	75	80	80	80	80	80	80
Yemen	202	210	250	275	275	250	250
EU-25	1,189	1,173	950	1,000	1,000	1,050	1,050
Other Europe	174	238	209	230	230	220	220
United States	413	420	458	485	491	460	460
Subtotal	18,779	21,595	21,192	20,160	20,264	19,530	19,530
Other Countries	4,088	4,344	4,615	4,576	4,785	4,401	4,411
Unaccounted	1,547	1,874	1,743	1,563	1,479	1,430	1,470
WORLD TOTAL	24,414	27,813	27,550	26,299	26,528	25,361	25,411

WORLD RICE PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
MILLED PRODUCTION							
Australia	1,258	888	280	383	383	400	307
Bangladesh	25,086	24,310	25,187	26,152	26,152	25,500	25,500
Brazil	6,933	7,067	7,050	8,708	8,708	8,200	8,400
Burma	10,771	10,440	10,788	10,730	10,730	10,150	10,150
China	131,536	124,306	122,180	112,462	112,462	126,000	126,000
Egypt	3,965	3,575	3,705	4,030	4,030	4,225	4,225
India	84,871	93,080	72,700	87,000	87,000	86,000	86,000
Indonesia	32,960	32,960	33,411	35,024	35,024	34,991	34,991
Japan	8,636	8,242	8,089	7,091	7,091	7,950	7,950
Korea, South	5,291	5,515	4,927	4,451	4,451	5,000	5,000
Pakistan	4,802	3,882	4,479	4,900	4,900	5,000	5,000
Philippines	8,135	8,450	8,450	9,000	9,000	9,200	9,300
Taiwan	1,342	1,245	1,271	1,164	1,164	1,027	1,027
Thailand	17,057	17,499	17,198	18,011	18,011	17,400	17,000
Vietnam	20,473	21,036	21,527	22,082	22,082	22,136	22,136
EU-25	1,576	1,632	1,731	1,723	1,723	1,834	1,876
Others	27,541	27,744	28,383	29,936	30,066	29,787	29,888
Subtotal	392,233	391,871	371,356	382,847	382,977	394,800	394,750
United States	5,941	6,714	6,536	6,420	6,420	7,329	7,329
WORLD TOTAL	398,174	398,585	377,892	389,267	389,397	402,129	402,079
CONSUMPTION							
Australia	356	378	380	380	380	380	380
Bangladesh	24,958	25,553	26,100	26,400	26,400	26,700	26,700
Brazil	8,050	8,300	8,100	8,500	8,679	8,650	8,832
Burma	9,700	9,900	10,100	10,200	10,200	10,300	10,300
China	134,356	134,581	134,800	135,000	135,000	135,100	135,100
Egypt	3,015	3,430	3,275	3,300	3,300	3,325	3,325
India	75,851	87,351	80,740	84,350	84,100	82,400	84,000
Indonesia	35,877	36,382	36,500	36,000	36,000	35,850	35,850
Iran	2,925	3,000	3,075	3,100	3,100	3,125	3,125
Japan	8,297	8,779	8,742	8,357	8,357	8,300	8,300
Korea, North	1,837	2,004	2,083	1,960	1,860	2,040	2,040
Korea, South	5,152	5,155	5,033	4,866	4,866	4,844	4,844
Pakistan	2,625	2,635	2,645	2,700	2,700	2,750	2,750
Philippines	8,750	9,040	9,550	10,250	10,250	10,300	10,300
South Africa	550	600	650	700	700	750	750
Taiwan	1,199	1,150	1,150	1,150	1,150	1,125	1,125
Thailand	9,250	9,400	9,460	9,470	9,470	9,480	9,480
Vietnam	16,500	17,300	17,800	18,200	18,200	18,600	18,600
EU-25	2,494	2,444	2,597	2,509	2,509	2,529	2,529
Others	38,655	38,450	40,735	42,660	42,724	40,733	40,645
Subtotal	390,397	405,832	403,515	410,052	409,945	407,281	408,975
United States	3,676	3,850	3,534	3,652	3,652	3,913	3,913
WORLD TOTAL	394,073	409,682	407,049	413,704	413,597	411,194	412,888
ENDING STOCKS							
Australia	438	766	604	397	447	212	294
Brazil	1,171	538	586	1,394	1,265	1,519	1,383
Burma	1,388	929	1,229	1,634	1,634	1,184	1,184
China	94,103	82,169	67,224	44,931	44,928	36,231	36,228
Egypt	887	864	765	720	669	920	869
India	25,051	24,480	11,000	10,900	10,900	11,600	10,000
Indonesia	4,605	4,683	4,344	4,068	4,068	4,209	4,209
Korea, South	1,215	1,566	1,025	590	590	951	951
Pakistan	584	203	45	470	470	720	720
Philippines	2,797	3,407	3,807	3,847	3,847	3,997	4,097
Thailand	2,247	3,116	3,302	1,706	1,706	1,126	726
Vietnam	2,962	3,493	3,465	3,187	3,092	2,563	2,468
Others	13,796	13,299	13,233	13,015	13,403	11,991	12,535
Subtotal	149,635	138,209	109,439	85,068	85,307	75,492	73,987
United States	887	1,216	829	761	761	1,272	1,272
WORLD TOTAL	150,522	139,425	110,268	85,829	86,068	76,764	75,259

Notes: All data are reported on a milled basis.

REGIONAL RICE IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS

	2001	2002	2003	2004 9-Feb	2004 10-Mar	2005 9-Feb	2005 10-Mar
IMPORTS							
North America	1,056	1,179	1,282	1,260	1,297	1,260	1,260
Latin America	<u>2,333</u>	<u>2,146</u>	<u>2,681</u>	<u>2,675</u>	<u>2,707</u>	<u>2,550</u>	<u>2,560</u>
EU-25	1,189	1,173	950	1,000	1,000	1,050	1,050
Other Europe	174	238	209	230	230	220	220
Former Soviet Union	450	601	540	526	526	526	526
Middle East	<u>3,901</u>	<u>4,329</u>	<u>4,000</u>	<u>4,700</u>	<u>4,675</u>	<u>4,365</u>	<u>4,365</u>
North Africa	198	243	238	225	225	225	225
Other Africa	<u>6,688</u>	<u>7,397</u>	<u>7,053</u>	<u>6,985</u>	<u>7,205</u>	<u>6,310</u>	<u>6,310</u>
East Asia	1,886	2,128	2,166	2,935	2,784	2,710	2,710
South Asia	<u>716</u>	<u>576</u>	<u>1,381</u>	<u>860</u>	<u>1,060</u>	<u>1,115</u>	<u>1,115</u>
Southeast Asia	3,863	5,721	5,063	3,130	3,130	3,380	3,380
Oceania	<u>413</u>	<u>208</u>	<u>244</u>	<u>210</u>	<u>210</u>	<u>220</u>	<u>220</u>
PRODUCTION							
North America	6,156	6,899	6,669	6,620	6,620	7,512	7,512
Latin America	<u>13,750</u>	<u>13,807</u>	<u>13,752</u>	<u>15,433</u>	<u>15,600</u>	<u>14,840</u>	<u>15,171</u>
EU-25	1,576	1,632	1,731	1,723	1,723	1,834	1,876
Other Europe	25	25	25	25	25	25	25
Former Soviet Union	715	630	687	854	847	889	889
Middle East	<u>1,582</u>	<u>1,632</u>	<u>2,234</u>	<u>2,550</u>	<u>2,550</u>	<u>2,650</u>	<u>2,650</u>
North Africa	4,006	3,616	3,746	4,071	4,071	4,266	4,266
Other Africa	<u>7,061</u>	<u>7,352</u>	<u>7,025</u>	<u>7,366</u>	<u>7,366</u>	<u>7,315</u>	<u>7,315</u>
East Asia	148,105	140,658	137,917	126,628	126,628	141,517	141,517
South Asia	<u>119,274</u>	<u>125,714</u>	<u>107,184</u>	<u>122,743</u>	<u>122,743</u>	<u>121,300</u>	<u>121,300</u>
Southeast Asia	94,666	95,732	96,642	100,871	100,841	99,581	99,251
Oceania	<u>1,258</u>	<u>888</u>	<u>280</u>	<u>383</u>	<u>383</u>	<u>400</u>	<u>307</u>
CONSUMPTION							
North America	4,581	4,754	4,476	4,627	4,662	4,963	4,963
Latin America	<u>14,841</u>	<u>15,336</u>	<u>15,061</u>	<u>15,827</u>	<u>15,995</u>	<u>16,220</u>	<u>16,383</u>
EU-25	2,494	2,444	2,597	2,509	2,509	2,529	2,529
Other Europe	199	216	234	260	260	250	250
Former Soviet Union	1,177	1,172	1,228	1,435	1,435	1,475	1,475
Middle East	<u>6,451</u>	<u>6,665</u>	<u>6,583</u>	<u>6,845</u>	<u>6,795</u>	<u>7,040</u>	<u>7,040</u>
North Africa	3,242	3,714	3,504	3,566	3,566	3,591	3,591
Other Africa	<u>12,352</u>	<u>13,340</u>	<u>14,010</u>	<u>14,766</u>	<u>14,871</u>	<u>14,843</u>	<u>14,878</u>
East Asia	151,133	151,975	152,115	151,658	151,558	151,734	151,734
South Asia	<u>108,265</u>	<u>120,516</u>	<u>114,528</u>	<u>118,556</u>	<u>118,306</u>	<u>116,960</u>	<u>118,560</u>
Southeast Asia	86,402	88,459	89,752	91,117	91,117	91,274	91,274
Oceania	<u>706</u>	<u>528</u>	<u>530</u>	<u>530</u>	<u>530</u>	<u>530</u>	<u>530</u>
ENDING STOCKS							
North America	1,046	1,419	998	955	955	1,374	1,374
Latin America	<u>2,928</u>	<u>2,758</u>	<u>3,015</u>	<u>3,769</u>	<u>3,844</u>	<u>3,534</u>	<u>3,721</u>
EU-25	888	878	960	969	969	1,024	1,066
Other Europe	8	10	45	20	20	10	10
Former Soviet Union	296	339	308	198	191	118	111
Middle East	<u>2,372</u>	<u>1,701</u>	<u>1,069</u>	<u>1,092</u>	<u>1,117</u>	<u>1,557</u>	<u>1,582</u>
North Africa	887	864	765	720	669	920	869
Other Africa	<u>1,713</u>	<u>2,875</u>	<u>3,431</u>	<u>3,255</u>	<u>3,330</u>	<u>2,396</u>	<u>2,471</u>
East Asia	98,089	86,541	70,960	47,525	47,522	39,263	39,260
South Asia	<u>27,373</u>	<u>25,201</u>	<u>11,643</u>	<u>12,174</u>	<u>12,374</u>	<u>12,724</u>	<u>11,324</u>
Southeast Asia	14,484	16,073	16,470	14,755	14,630	13,632	13,177
Oceania	<u>438</u>	<u>766</u>	<u>604</u>	<u>397</u>	<u>447</u>	<u>212</u>	<u>294</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis.

All other data are reported using marketing years.

COARSE GRAINS: WORLD MARKETS AND TRADE

MONTHLY HIGHLIGHTS:

Brazil Corn Exports Retreat: Brazil burst onto the world corn export market 4 years ago and has stayed a significant exporter, but a drought-affected crop this year means that exportable supplies will fall to the lowest level in 5 years. Moreover, its rapidly expanding poultry sector will continue to absorb most domestic supplies, while production is slow to catch up with the steady growth in feed demand. Brazil's average yield is only one-third of that of the United States, and lags well behind those of Argentina and China. Unless production increases dramatically, i.e., at a faster pace than rising domestic demand, Brazil's days as a significant exporter may be numbered.

PRICES:

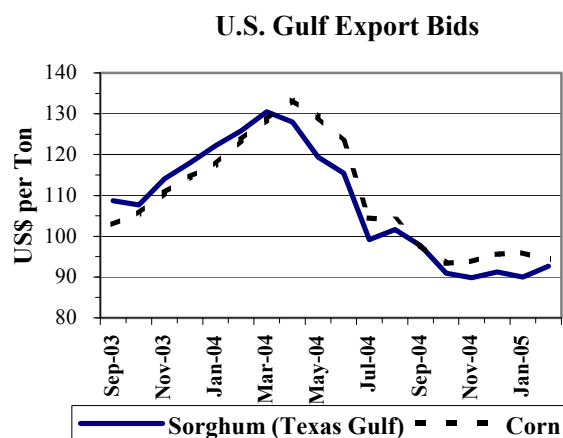
Domestic: February export bids for #2 yellow corn averaged over \$94/MT, down \$2 from January.

February export bids for #2 yellow sorghum (Texas Gulf) averaged nearly \$93/MT, up almost \$3 from the previous month and \$33 below year-ago prices. Sorghum's discount to corn of nearly \$2 per ton in February was considerably smaller than that of the previous month.

TRADE CHANGES IN 2004/2005

Selected Exporters

- **United States corn** is cut by 1.5 million tons to 46.5 million because of more competition from Argentina and South Africa.
- **Argentina corn** is raised by 1.0 million tons to a record 13.5 million because of a record crop and a rapid sales pace.
- **Brazil corn** is down by 1.0 million tons to 2.0 million, the lowest in 5 years, as a result of tighter supplies and strong domestic demand.
- **Canada corn** is cut in half to 150,000 tons (and a similar reduction is made to **United States corn** imports) because of weak demand.
- **South Africa corn** is up by 500,000 tons to 1.5 million, the highest in 8 years, because of huge exportable supplies.



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- **Thailand corn** is raised by 250,000 tons to 700,000 as weak domestic demand has allowed strong exports.
 - **Bulgaria barley** is raised by 200,000 tons to 400,000 because of newly available trade data.
 - **Canada barley** is dropped 200,000 tons to 1.5 million. Exports are suffering because of malting barley quality issues.
 - **Russia barley** is cut again this month to the lowest level in 5 years (1.0 million tons) because of slow exports. However, **Ukraine barley** is raised again this month, this time by 300,000 tons to a record 3.8 million.
 - **Australia sorghum** is up 100,000 tons to 600,000, the highest in 4 years, because of ample exportable supplies and strong early season shipments.

Selected Importers

- **Turkey corn** is lowered by 400,000 tons to 500,000, the lowest in 10 years, because of ample supplies of feed quality wheat and lowered demand from the poultry sector.
- **Malaysia corn** is raised by 200,000 tons to 2.4 million as feed demand has recovered faster than expected.
- **Mexico corn** is down by 300,000 tons to 5.5 million because of a record crop.
- **EU-25 sorghum** is doubled to 200,000 tons because of recent awards totaling over 150,000 tons of licenses at a reduced duty.

**WORLD COARSE GRAIN TRADE
OCTOBER/SEPTEMBER YEAR
THOUSAND METRIC TONS**

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
EXPORTS							
Argentina	13,016	9,089	13,055	10,834	10,834	13,010	14,010
<u>Australia</u>	<u>4,953</u>	<u>5,313</u>	<u>2,472</u>	<u>6,760</u>	<u>6,760</u>	<u>4,470</u>	<u>4,570</u>
Brazil	3,797	3,897	3,246	6,191	6,191	3,050	2,050
<u>Canada</u>	<u>3,576</u>	<u>2,443</u>	<u>1,712</u>	<u>3,472</u>	<u>3,472</u>	<u>3,350</u>	<u>3,000</u>
China	7,296	8,630	15,336	7,723	7,723	4,075	4,075
<u>South Africa</u>	<u>1,458</u>	<u>1,230</u>	<u>1,190</u>	838	838	<u>1,025</u>	<u>1,525</u>
Russia	1,032	2,668	3,492	1,767	1,767	1,205	1,005
<u>Ukraine</u>	<u>1,927</u>	<u>3,827</u>	<u>3,420</u>	<u>3,811</u>	<u>3,811</u>	<u>5,455</u>	<u>5,755</u>
EU-25	8,997	7,659	9,736	2,300	2,342	4,855	4,855
<u>Others</u>	<u>2,953</u>	<u>3,911</u>	<u>4,215</u>	<u>4,618</u>	<u>5,088</u>	<u>5,070</u>	<u>5,495</u>
Subtotal	49,005	48,667	57,874	48,314	48,826	45,565	46,340
United States	55,388	53,964	46,428	53,923	53,923	52,995	51,495
<u>WORLD TOTAL</u>	<u>104,393</u>	<u>102,631</u>	<u>104,302</u>	<u>102,237</u>	<u>102,749</u>	<u>98,560</u>	<u>97,835</u>
IMPORTS							
Algeria	1,842	2,054	1,696	1,773	1,773	1,815	1,815
<u>Brazil</u>	<u>1,014</u>	<u>437</u>	<u>817</u>	<u>836</u>	<u>814</u>	<u>605</u>	<u>605</u>
Canada	2,935	4,181	4,096	2,107	2,084	2,045	2,045
<u>Chile</u>	<u>1,434</u>	<u>1,428</u>	<u>1,110</u>	<u>1,115</u>	<u>1,158</u>	<u>1,115</u>	<u>1,115</u>
China	2,416	1,963	1,830	1,533	1,533	2,005	1,905
<u>Colombia</u>	<u>1,993</u>	<u>2,100</u>	<u>2,402</u>	<u>2,315</u>	<u>2,214</u>	<u>2,460</u>	<u>2,360</u>
Costa Rica	513	463	514	583	583	600	600
<u>Dominican Republic</u>	<u>968</u>	<u>1,038</u>	<u>906</u>	<u>824</u>	<u>824</u>	<u>1,000</u>	<u>1,000</u>
Ecuador	149	321	306	469	469	420	420
<u>Egypt</u>	<u>5,339</u>	<u>4,931</u>	<u>4,867</u>	<u>3,763</u>	<u>3,763</u>	<u>4,320</u>	<u>4,320</u>
Guatemala	549	584	513	493	493	550	550
<u>Indonesia</u>	<u>1,280</u>	<u>1,149</u>	<u>1,633</u>	<u>1,350</u>	<u>1,450</u>	<u>1,100</u>	<u>1,100</u>
Iran	2,087	1,583	2,157	2,250	2,250	2,150	2,150
<u>Israel</u>	<u>1,402</u>	<u>1,434</u>	<u>1,293</u>	<u>2,004</u>	<u>1,981</u>	<u>1,550</u>	<u>1,500</u>
Japan	20,236	19,945	20,321	19,982	19,982	19,985	19,985
<u>Jordan</u>	<u>803</u>	<u>938</u>	<u>820</u>	<u>921</u>	<u>921</u>	<u>950</u>	<u>950</u>
Korea, North	688	288	144	80	80	200	200
<u>Korea, South</u>	<u>8,889</u>	<u>8,848</u>	<u>8,886</u>	<u>8,992</u>	<u>8,992</u>	<u>8,705</u>	<u>8,705</u>
Libya	396	496	322	550	550	550	550
<u>Malaysia</u>	<u>2,588</u>	<u>2,425</u>	<u>2,408</u>	<u>2,250</u>	<u>2,400</u>	<u>2,200</u>	<u>2,400</u>
Mexico	11,151	9,040	8,766	8,879	8,879	9,445	9,145
<u>Morocco</u>	<u>1,473</u>	<u>1,523</u>	<u>1,212</u>	<u>1,350</u>	<u>1,350</u>	<u>1,305</u>	<u>1,305</u>
Peru	912	930	992	1,175	1,175	1,075	1,075
<u>Russia</u>	<u>563</u>	<u>729</u>	<u>376</u>	<u>990</u>	<u>986</u>	<u>1,000</u>	<u>1,000</u>
Saudi Arabia	6,490	7,268	8,926	7,300	7,321	8,100	8,100
<u>South Africa</u>	<u>146</u>	<u>983</u>	<u>750</u>	<u>643</u>	<u>643</u>	<u>385</u>	<u>375</u>
Syria	1,090	1,068	1,198	1,200	1,200	1,400	1,400
<u>Taiwan</u>	<u>5,158</u>	<u>4,874</u>	<u>4,829</u>	<u>5,063</u>	<u>5,063</u>	<u>4,850</u>	<u>4,850</u>
Thailand	24	5	7	6	6	10	10
<u>Tunisia</u>	<u>1,375</u>	<u>1,449</u>	<u>1,046</u>	<u>875</u>	<u>875</u>	<u>900</u>	<u>900</u>
Turkey	648	1,247	1,603	1,271	1,271	1,065	665
<u>Venezuela</u>	<u>1,207</u>	<u>515</u>	<u>675</u>	<u>681</u>	<u>681</u>	<u>800</u>	<u>800</u>
Zimbabwe	66	311	636	630	630	600	600
EU-25	5,465	5,940	6,721	7,528	7,525	3,010	3,110
<u>United States</u>	<u>2,769</u>	<u>2,401</u>	<u>2,543</u>	<u>2,254</u>	<u>2,254</u>	<u>2,480</u>	<u>2,250</u>
Subtotal	96,058	94,889	97,321	94,035	94,173	90,750	89,860
Other Countries	6,671	5,692	5,995	6,268	6,296	5,955	5,955
Unaccounted	1,664	2,050	986	1,934	2,280	1,855	2,020
<u>WORLD TOTAL</u>	<u>104,393</u>	<u>102,631</u>	<u>104,302</u>	<u>102,237</u>	<u>102,749</u>	<u>98,560</u>	<u>97,835</u>

WORLD COARSE GRAINS PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
PRODUCTION							
Argentina	19,625	18,725	19,445	17,703	18,703	21,703	23,803
<u>Australia</u>	<u>10,128</u>	<u>12,247</u>	<u>6,652</u>	<u>14,807</u>	<u>14,807</u>	<u>10,555</u>	<u>10,655</u>
Brazil	43,062	36,795	47,097	44,881	44,881	44,403	42,403
<u>Canada</u>	<u>24,030</u>	<u>22,601</u>	<u>19,892</u>	<u>26,326</u>	<u>26,326</u>	<u>26,535</u>	<u>26,535</u>
China	113,953	122,245	130,725	124,636	124,636	135,350	137,050
<u>Egypt</u>	<u>6,556</u>	<u>7,080</u>	<u>6,920</u>	<u>7,070</u>	<u>7,070</u>	<u>7,110</u>	<u>7,110</u>
India	31,631	34,682	25,660	37,260	37,810	29,870	31,990
<u>Indonesia</u>	<u>5,900</u>	<u>6,000</u>	<u>6,100</u>	<u>6,350</u>	<u>6,350</u>	<u>6,500</u>	<u>6,500</u>
Mexico	24,452	27,167	26,488	30,100	30,100	28,300	29,400
<u>Romania</u>	<u>5,775</u>	<u>8,460</u>	<u>8,365</u>	<u>7,445</u>	<u>7,445</u>	<u>13,805</u>	<u>13,805</u>
Russia	28,200	35,150	33,400	30,500	30,500	29,550	29,550
<u>South Africa</u>	<u>8,387</u>	<u>10,452</u>	<u>10,126</u>	<u>10,363</u>	<u>10,363</u>	<u>10,178</u>	<u>11,542</u>
Ukraine	12,993	17,031	17,110	15,600	15,600	23,000	23,000
<u>EU-25</u>	<u>132,720</u>	<u>139,919</u>	<u>137,727</u>	<u>122,394</u>	<u>122,393</u>	<u>148,820</u>	<u>148,963</u>
Others	121,086	131,189	133,351	139,516	139,959	141,417	141,924
Subtotal	<u>588,498</u>	<u>629,743</u>	<u>629,058</u>	<u>634,951</u>	<u>636,943</u>	<u>677,096</u>	<u>684,230</u>
United States	273,103	261,723	243,719	275,098	275,098	319,454	319,454
<u>WORLD TOTAL</u>	<u>861,601</u>	<u>891,466</u>	<u>872,777</u>	<u>910,049</u>	<u>912,041</u>	<u>996,550</u>	<u>1,003,684</u>
CONSUMPTION							
Argentina	9,406	7,629	7,427	7,014	7,614	7,843	8,843
<u>Brazil</u>	<u>36,254</u>	<u>36,504</u>	<u>40,235</u>	<u>41,363</u>	<u>41,163</u>	<u>42,958</u>	<u>43,558</u>
Canada	24,497	25,002	22,816	23,837	23,803	23,930	24,030
<u>China</u>	<u>130,426</u>	<u>132,875</u>	<u>136,401</u>	<u>140,051</u>	<u>140,201</u>	<u>144,000</u>	<u>143,850</u>
<u>Egypt</u>	<u>11,858</u>	<u>12,170</u>	<u>11,839</u>	<u>10,840</u>	<u>10,840</u>	<u>11,430</u>	<u>11,430</u>
<u>India</u>	<u>31,516</u>	<u>33,925</u>	<u>26,750</u>	<u>35,950</u>	<u>36,000</u>	<u>30,300</u>	<u>32,300</u>
Indonesia	7,300	7,300	7,500	7,350	7,350	7,500	7,500
<u>Japan</u>	<u>20,367</u>	<u>20,142</u>	<u>20,475</u>	<u>20,437</u>	<u>20,437</u>	<u>20,235</u>	<u>20,235</u>
Korea, South	8,996	9,350	9,151	9,004	9,004	9,040	9,040
<u>Malaysia</u>	<u>2,420</u>	<u>2,440</u>	<u>2,250</u>	<u>2,200</u>	<u>2,300</u>	<u>2,250</u>	<u>2,350</u>
Mexico	36,220	35,366	35,618	37,237	37,237	38,770	38,770
<u>Romania</u>	<u>7,290</u>	<u>7,905</u>	<u>8,205</u>	<u>8,255</u>	<u>8,255</u>	<u>10,705</u>	<u>10,705</u>
Russia	26,775	29,050	29,850	33,250	33,250	29,450	29,450
<u>Saudi Arabia</u>	<u>7,103</u>	<u>7,232</u>	<u>7,463</u>	<u>7,814</u>	<u>7,835</u>	<u>8,014</u>	<u>8,014</u>
South Africa	9,282	9,018	9,072	9,332	9,332	9,348	9,448
<u>EU-25</u>	<u>130,992</u>	<u>134,369</u>	<u>135,808</u>	<u>135,315</u>	<u>135,315</u>	<u>138,830</u>	<u>138,930</u>
Others	167,736	178,259	176,174	188,231	189,117	192,667	191,602
Subtotal	<u>668,438</u>	<u>688,536</u>	<u>687,034</u>	<u>717,480</u>	<u>719,003</u>	<u>727,270</u>	<u>730,055</u>
United States	215,362	216,800	214,667	226,005	226,005	241,503	241,504
<u>WORLD TOTAL</u>	<u>883,800</u>	<u>905,336</u>	<u>901,701</u>	<u>943,485</u>	<u>945,008</u>	<u>968,773</u>	<u>971,559</u>
ENDING STOCKS							
Canada	4,327	3,515	3,135	4,099	4,109	5,299	5,659
<u>China</u>	<u>102,848</u>	<u>85,551</u>	<u>66,369</u>	<u>44,764</u>	<u>44,614</u>	<u>34,044</u>	<u>35,644</u>
<u>Mexico</u>	<u>3,581</u>	<u>4,274</u>	<u>3,887</u>	<u>5,591</u>	<u>5,591</u>	<u>4,556</u>	<u>5,356</u>
Russia	2,493	6,735	7,204	2,934	2,930	2,834	3,030
<u>EU-25</u>	<u>17,584</u>	<u>21,066</u>	<u>20,710</u>	<u>11,433</u>	<u>11,371</u>	<u>19,578</u>	<u>19,659</u>
Others	24,804	28,290	33,299	34,692	35,198	37,676	38,253
Subtotal	<u>155,637</u>	<u>149,431</u>	<u>134,604</u>	<u>103,513</u>	<u>103,813</u>	<u>103,987</u>	<u>107,601</u>
United States	52,701	45,037	30,940	28,764	28,764	56,067	57,101
<u>WORLD TOTAL</u>	<u>208,338</u>	<u>194,468</u>	<u>165,544</u>	<u>132,277</u>	<u>132,577</u>	<u>160,054</u>	<u>164,702</u>

**REGIONAL COARSE GRAINS IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS**

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
IMPORTS							
North America	16,855	15,622	15,405	13,240	13,217	13,970	13,440
<u>Latin America</u>	<u>10,366</u>	<u>9,386</u>	<u>9,925</u>	<u>10,499</u>	<u>10,419</u>	<u>10,565</u>	<u>10,465</u>
EU-25	5,465	5,940	6,721	7,528	7,525	3,010	3,110
<u>Other Europe</u>	<u>1,580</u>	<u>1,044</u>	<u>895</u>	<u>1,331</u>	<u>1,359</u>	<u>860</u>	<u>860</u>
Former Soviet Union	906	990	983	1,636	1,632	1,365	1,365
<u>Middle East</u>	<u>13,451</u>	<u>14,451</u>	<u>16,780</u>	<u>15,880</u>	<u>15,878</u>	<u>16,165</u>	<u>15,715</u>
North Africa	10,425	10,453	9,143	8,311	8,311	8,890	8,890
<u>Other Africa</u>	<u>1,737</u>	<u>2,449</u>	<u>2,588</u>	<u>2,305</u>	<u>2,305</u>	<u>2,380</u>	<u>2,370</u>
East Asia	37,595	36,012	36,114	35,725	35,725	35,845	35,745
<u>South Asia</u>	<u>56</u>	<u>5</u>	<u>10</u>	<u>35</u>	<u>35</u>	<u>0</u>	<u>0</u>
Southeast Asia	4,256	4,199	4,606	3,753	4,003	3,585	3,785
<u>Oceania</u>	<u>37</u>	<u>30</u>	<u>146</u>	<u>60</u>	<u>60</u>	<u>70</u>	<u>70</u>
PRODUCTION							
North America	321,585	311,491	290,099	331,524	331,524	374,289	375,389
<u>Latin America</u>	<u>74,638</u>	<u>67,092</u>	<u>79,292</u>	<u>74,845</u>	<u>76,286</u>	<u>78,777</u>	<u>79,417</u>
EU-25	132,720	139,919	137,727	122,394	122,393	148,820	148,963
<u>Other Europe</u>	<u>15,205</u>	<u>21,086</u>	<u>22,325</u>	<u>18,076</u>	<u>18,076</u>	<u>28,600</u>	<u>28,600</u>
Former Soviet Union	49,049	61,764	60,738	55,320	55,320	62,660	62,660
<u>Middle East</u>	<u>13,653</u>	<u>14,489</u>	<u>15,643</u>	<u>16,124</u>	<u>16,124</u>	<u>16,506</u>	<u>16,506</u>
North Africa	7,580	9,335	9,462	12,017	12,017	12,182	12,182
<u>Other Africa</u>	<u>66,942</u>	<u>72,064</u>	<u>68,662</u>	<u>76,092</u>	<u>76,092</u>	<u>71,243</u>	<u>72,407</u>
East Asia	115,899	124,475	133,040	126,925	126,925	137,728	139,428
<u>South Asia</u>	<u>35,570</u>	<u>38,684</u>	<u>30,085</u>	<u>41,760</u>	<u>42,310</u>	<u>34,430</u>	<u>36,550</u>
Southeast Asia	18,012	18,200	18,432	19,545	19,547	20,140	20,307
<u>Oceania</u>	<u>10,748</u>	<u>12,867</u>	<u>7,272</u>	<u>15,427</u>	<u>15,427</u>	<u>11,175</u>	<u>11,275</u>
CONSUMPTION							
North America	276,079	277,168	273,101	287,079	287,045	304,203	304,304
<u>Latin America</u>	<u>66,291</u>	<u>64,029</u>	<u>68,176</u>	<u>69,416</u>	<u>70,126</u>	<u>72,784</u>	<u>74,719</u>
EU-25	130,992	134,369	135,808	135,315	135,315	138,830	138,930
<u>Other Europe</u>	<u>17,535</u>	<u>20,437</u>	<u>21,000</u>	<u>20,708</u>	<u>20,707</u>	<u>24,215</u>	<u>24,195</u>
Former Soviet Union	45,267	50,770	52,795	56,914	56,914	55,675	55,475
<u>Middle East</u>	<u>27,764</u>	<u>27,820</u>	<u>28,815</u>	<u>31,557</u>	<u>31,478</u>	<u>32,180</u>	<u>31,830</u>
North Africa	18,308	19,479	19,012	19,311	19,311	20,416	20,416
<u>Other Africa</u>	<u>69,326</u>	<u>72,329</u>	<u>69,813</u>	<u>75,666</u>	<u>75,616</u>	<u>72,558</u>	<u>72,508</u>
East Asia	167,279	169,377	172,756	176,376	176,526	180,175	180,025
<u>South Asia</u>	<u>35,460</u>	<u>37,931</u>	<u>31,184</u>	<u>40,484</u>	<u>40,534</u>	<u>34,860</u>	<u>36,860</u>
Southeast Asia	21,792	21,998	22,310	21,835	21,435	22,745	22,615
<u>Oceania</u>	<u>5,455</u>	<u>6,900</u>	<u>5,956</u>	<u>7,375</u>	<u>7,375</u>	<u>7,380</u>	<u>7,380</u>
ENDING STOCKS							
North America	60,609	52,826	37,962	38,454	38,464	65,922	68,116
<u>Latin America</u>	<u>4,155</u>	<u>2,776</u>	<u>6,466</u>	<u>6,792</u>	<u>6,364</u>	<u>5,355</u>	<u>4,707</u>
EU-25	17,584	21,066	20,710	11,433	11,371	19,578	19,659
<u>Other Europe</u>	<u>1,453</u>	<u>2,254</u>	<u>3,109</u>	<u>1,493</u>	<u>1,522</u>	<u>4,253</u>	<u>4,102</u>
Former Soviet Union	6,008	11,454	12,219	6,240	6,236	7,755	7,451
<u>Middle East</u>	<u>3,244</u>	<u>3,410</u>	<u>5,498</u>	<u>5,021</u>	<u>5,098</u>	<u>5,262</u>	<u>5,239</u>
North Africa	804	1,166	1,019	2,031	2,031	2,698	2,698
<u>Other Africa</u>	<u>2,803</u>	<u>4,235</u>	<u>4,160</u>	<u>5,664</u>	<u>5,814</u>	<u>5,589</u>	<u>6,393</u>
East Asia	107,861	90,387	71,366	49,994	49,844	39,317	40,917
<u>South Asia</u>	<u>1,073</u>	<u>1,806</u>	<u>661</u>	<u>1,191</u>	<u>1,231</u>	<u>611</u>	<u>771</u>
Southeast Asia	1,410	1,056	1,126	1,782	2,470	1,987	2,922
<u>Oceania</u>	<u>1,334</u>	<u>2,032</u>	<u>1,248</u>	<u>2,182</u>	<u>2,132</u>	<u>1,727</u>	<u>1,727</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

**WORLD CORN TRADE
OCTOBER/SEPTEMBER YEAR
THOUSAND METRIC TONS**

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
EXPORTS							
Argentina	12,229	8,581	12,349	10,439	10,439	12,500	13,500
Brazil	<u>3,741</u>	<u>3,857</u>	<u>3,181</u>	<u>5,818</u>	<u>5,818</u>	<u>3,000</u>	<u>2,000</u>
Canada	127	211	306	367	367	300	150
China	<u>7,276</u>	<u>8,611</u>	<u>15,244</u>	<u>7,553</u>	<u>7,553</u>	<u>4,000</u>	<u>4,000</u>
Paraguay	386	262	516	800	800	600	600
Romania	50	135	144	100	100	1,000	1,000
South Africa	1,415	1,182	1,141	797	797	1,000	1,500
Thailand	<u>407</u>	<u>184</u>	<u>137</u>	<u>726</u>	<u>726</u>	<u>450</u>	<u>700</u>
Ukraine	397	349	811	1,238	1,238	1,800	1,800
EU-25	<u>1,016</u>	<u>2,849</u>	<u>1,995</u>	<u>400</u>	<u>459</u>	<u>500</u>	<u>500</u>
Others	1,035	1,002	1,277	1,577	2,037	1,720	1,695
Subtotal	28,079	27,223	37,101	29,815	30,334	26,870	27,445
United States	48,329	47,271	40,924	48,645	48,645	48,000	46,500
WORLD TOTAL	<u>76,408</u>	<u>74,494</u>	<u>78,025</u>	<u>78,460</u>	<u>78,979</u>	<u>74,870</u>	<u>73,945</u>
IMPORTS							
Algeria	1,500	1,537	1,643	1,750	1,750	1,800	1,800
Brazil	<u>671</u>	<u>297</u>	<u>521</u>	<u>677</u>	<u>677</u>	<u>400</u>	<u>400</u>
Canada	2,843	4,022	3,846	2,039	2,039	2,000	2,000
Chile	<u>1,362</u>	<u>1,278</u>	<u>933</u>	<u>1,000</u>	<u>1,043</u>	<u>1,000</u>	<u>1,000</u>
China	89	39	29	2	2	200	100
Colombia	<u>1,857</u>	<u>1,911</u>	<u>2,112</u>	<u>2,100</u>	<u>1,999</u>	<u>2,200</u>	<u>2,100</u>
Costa Rica	513	463	514	583	583	600	600
Cuba	<u>119</u>	<u>292</u>	<u>279</u>	<u>469</u>	<u>469</u>	<u>450</u>	<u>450</u>
Dominican Republic	968	1,038	906	824	824	1,000	1,000
Ecuador	<u>149</u>	<u>309</u>	<u>304</u>	<u>457</u>	<u>457</u>	<u>400</u>	<u>400</u>
Egypt	5,268	4,905	4,848	3,743	3,743	4,300	4,300
El Salvador	<u>469</u>	<u>287</u>	<u>394</u>	<u>475</u>	<u>475</u>	<u>450</u>	<u>450</u>
Guatemala	549	584	513	493	493	550	550
Indonesia	<u>1,280</u>	<u>1,149</u>	<u>1,633</u>	<u>1,350</u>	<u>1,450</u>	<u>1,100</u>	<u>1,100</u>
Iran	1,265	1,261	2,157	1,800	1,800	1,900	1,900
Israel	<u>993</u>	<u>1,021</u>	<u>776</u>	<u>1,400</u>	<u>1,377</u>	<u>1,000</u>	<u>1,000</u>
Japan	16,340	16,395	16,863	16,781	16,781	16,800	16,800
Jordan	<u>454</u>	<u>439</u>	<u>406</u>	<u>371</u>	<u>371</u>	<u>450</u>	<u>450</u>
Korea, North	688	288	144	80	80	200	200
Korea, South	<u>8,743</u>	<u>8,621</u>	<u>8,786</u>	<u>8,783</u>	<u>8,783</u>	<u>8,500</u>	<u>8,500</u>
Malaysia	2,588	2,425	2,408	2,250	2,400	2,200	2,400
Mexico	<u>5,928</u>	<u>4,076</u>	<u>5,269</u>	<u>5,707</u>	<u>5,707</u>	<u>5,800</u>	<u>5,500</u>
Morocco	966	829	1,054	1,200	1,200	1,200	1,200
Peru	<u>861</u>	<u>858</u>	<u>917</u>	<u>1,100</u>	<u>1,100</u>	<u>1,000</u>	<u>1,000</u>
Philippines	246	263	68	52	52	50	50
Russia	<u>150</u>	<u>534</u>	<u>99</u>	<u>500</u>	<u>496</u>	<u>400</u>	<u>400</u>
Saudi Arabia	1,389	1,268	1,424	1,600	1,621	1,600	1,600
South Africa	0	<u>726</u>	<u>617</u>	<u>495</u>	<u>495</u>	<u>200</u>	<u>200</u>
Syria	794	892	919	950	950	1,100	1,100
Taiwan	<u>4,924</u>	<u>4,661</u>	<u>4,681</u>	<u>4,900</u>	<u>4,900</u>	<u>4,700</u>	<u>4,700</u>
Tunisia	776	793	734	800	800	800	800
Turkey	<u>608</u>	<u>1,193</u>	<u>1,475</u>	<u>1,050</u>	<u>1,050</u>	<u>900</u>	<u>500</u>
Venezuela	1,207	515	675	680	680	800	800
Vietnam	50	263	344	50	50	100	100
Zimbabwe	50	311	625	600	600	600	600
EU-25	<u>3,800</u>	<u>3,801</u>	<u>4,327</u>	<u>5,600</u>	<u>5,600</u>	<u>2,500</u>	<u>2,500</u>
United States	179	202	374	341	341	380	200
Subtotal	70,636	69,746	73,617	73,052	73,238	69,630	68,750
Other Countries	4,873	3,715	3,558	3,935	3,964	4,040	4,040
Unaccounted	899	1,033	850	1,473	1,777	1,200	1,155
WORLD TOTAL	<u>76,408</u>	<u>74,494</u>	<u>78,025</u>	<u>78,460</u>	<u>78,979</u>	<u>74,870</u>	<u>73,945</u>

WORLD CORN PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
PRODUCTION							
Argentina	15,400	14,700	15,500	14,000	15,000	17,500	19,500
Brazil	<u>41,536</u>	<u>35,501</u>	<u>44,500</u>	<u>42,000</u>	<u>42,000</u>	<u>41,500</u>	<u>39,500</u>
Canada	6,827	8,389	8,999	9,600	9,600	8,850	8,850
China	<u>106,000</u>	<u>114,088</u>	<u>121,300</u>	<u>115,830</u>	<u>115,830</u>	<u>126,000</u>	<u>128,000</u>
Egypt	5,636	6,160	6,000	6,150	6,150	6,200	6,200
India	<u>12,068</u>	<u>13,510</u>	<u>11,100</u>	<u>14,720</u>	<u>14,720</u>	<u>14,000</u>	<u>13,600</u>
Indonesia	5,900	6,000	6,100	6,350	6,350	6,500	6,500
Mexico	<u>17,917</u>	<u>20,400</u>	<u>19,280</u>	<u>21,800</u>	<u>21,800</u>	<u>21,000</u>	<u>22,000</u>
Nigeria	4,000	5,000	5,200	5,150	5,150	5,200	5,200
Philippines	4,508	<u>4,505</u>	<u>4,430</u>	<u>4,845</u>	<u>4,845</u>	<u>5,100</u>	<u>5,300</u>
Romania	4,800	7,000	7,300	6,500	6,500	12,000	12,000
Serbia and Montenegro	2,944	5,400	5,585	3,828	3,828	6,300	6,300
South Africa	8,040	10,050	9,675	9,700	9,700	9,700	<u>11,000</u>
Thailand	<u>4,700</u>	<u>4,500</u>	<u>4,250</u>	<u>4,100</u>	<u>4,100</u>	<u>4,265</u>	4,265
Turkey	2,100	2,000	2,100	2,800	2,800	3,000	<u>3,000</u>
Ukraine	<u>3,848</u>	<u>3,641</u>	<u>4,180</u>	<u>6,850</u>	<u>6,850</u>	<u>8,800</u>	<u>8,800</u>
EU-25	44,529	50,142	49,360	40,052	40,052	52,975	53,125
Others	<u>47,394</u>	<u>46,684</u>	<u>49,223</u>	<u>51,329</u>	<u>51,762</u>	<u>53,015</u>	<u>53,312</u>
Subtotal	338,147	357,670	374,082	365,604	367,037	401,905	406,452
United States	251,854	241,377	227,767	256,278	256,278	299,917	299,917
WORLD TOTAL	<u>590,001</u>	<u>599,047</u>	<u>601,849</u>	<u>621,882</u>	<u>623,315</u>	<u>701,822</u>	<u>706,369</u>
CONSUMPTION							
Brazil	34,500	35,000	37,500	38,800	38,600	40,000	40,600
Canada	<u>10,123</u>	<u>11,965</u>	<u>12,576</u>	<u>11,238</u>	<u>11,238</u>	<u>10,400</u>	<u>10,700</u>
China	120,240	123,100	125,900	129,400	129,400	133,000	133,000
Egypt	<u>10,900</u>	<u>11,200</u>	<u>10,900</u>	<u>9,900</u>	<u>9,900</u>	<u>10,500</u>	<u>10,500</u>
India	<u>11,950</u>	<u>13,050</u>	<u>12,000</u>	<u>13,700</u>	<u>13,200</u>	<u>14,000</u>	<u>13,600</u>
Indonesia	7,300	7,300	7,500	7,350	7,350	7,500	7,500
Japan	16,200	16,300	16,800	16,900	16,900	16,800	16,800
Korea, South	8,616	8,735	8,746	8,570	8,570	8,570	8,570
Malaysia	2,420	2,440	2,250	2,200	2,300	2,250	2,350
Mexico	<u>24,000</u>	<u>23,600</u>	<u>24,700</u>	<u>26,400</u>	<u>26,400</u>	<u>27,400</u>	<u>27,400</u>
Nigeria	4,000	5,030	5,200	5,200	5,200	5,250	5,250
Romania	6,250	6,800	7,200	7,200	7,200	9,300	9,300
Serbia and Montenegro	3,119	4,850	4,850	4,450	4,450	4,950	4,950
South Africa	<u>8,705</u>	<u>8,446</u>	<u>8,520</u>	<u>8,700</u>	<u>8,700</u>	<u>8,700</u>	<u>8,750</u>
EU-25	48,158	50,508	49,526	46,814	46,814	52,700	52,700
Others	<u>95,183</u>	<u>93,395</u>	<u>92,436</u>	<u>98,226</u>	<u>99,642</u>	<u>105,592</u>	<u>105,169</u>
Subtotal	411,664	421,719	426,604	435,048	435,864	456,912	457,139
United States	198,102	200,941	200,748	211,722	211,722	225,309	225,309
WORLD TOTAL	<u>609,766</u>	<u>622,660</u>	<u>627,352</u>	<u>646,770</u>	<u>647,586</u>	<u>682,221</u>	<u>682,448</u>
ENDING STOCKS							
Brazil	1,648	520	3,681	3,431	3,031	1,731	931
China	<u>102,372</u>	<u>84,788</u>	<u>64,973</u>	<u>43,852</u>	<u>43,852</u>	<u>33,052</u>	<u>34,952</u>
Japan	1,297	1,393	1,457	1,339	1,339	1,340	1,340
Mexico	<u>2,684</u>	<u>3,396</u>	<u>3,238</u>	<u>4,340</u>	<u>4,340</u>	<u>3,730</u>	<u>4,430</u>
South Africa	490	1,943	2,443	2,943	3,043	3,193	3,993
EU-25	<u>2,074</u>	<u>2,660</u>	<u>4,826</u>	<u>3,264</u>	<u>3,205</u>	<u>5,539</u>	<u>5,630</u>
Others	12,702	12,643	14,170	14,161	14,973	17,619	18,558
Subtotal	123,267	107,343	94,788	73,330	73,783	66,204	69,834
United States	48,240	40,551	27,603	24,337	24,337	51,064	52,207
WORLD TOTAL	<u>171,507</u>	<u>147,894</u>	<u>122,391</u>	<u>97,667</u>	<u>98,120</u>	<u>117,268</u>	<u>122,041</u>

REGIONAL CORN IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
IMPORTS							
North America	8,950	8,300	9,489	8,087	8,087	8,180	7,700
<u>Latin America</u>	<u>9,747</u>	<u>8,698</u>	<u>8,975</u>	<u>9,898</u>	<u>9,840</u>	<u>9,880</u>	<u>9,780</u>
EU-25	3,800	3,801	4,327	5,600	5,600	2,500	2,500
<u>Other Europe</u>	<u>1,073</u>	<u>630</u>	<u>540</u>	<u>850</u>	<u>879</u>	<u>425</u>	<u>425</u>
Former Soviet Union	347	666	179	669	665	580	580
<u>Middle East</u>	<u>6,096</u>	<u>6,708</u>	<u>7,668</u>	<u>7,855</u>	<u>7,853</u>	<u>7,650</u>	<u>7,250</u>
North Africa	8,762	8,299	8,413	7,693	7,693	8,300	8,300
<u>Other Africa</u>	<u>1,437</u>	<u>2,042</u>	<u>2,285</u>	<u>1,942</u>	<u>1,942</u>	<u>2,075</u>	<u>2,075</u>
East Asia	30,992	30,098	30,607	30,621	30,621	30,500	30,400
<u>South Asia</u>	<u>51</u>	<u>2</u>	<u>7</u>	<u>35</u>	<u>35</u>	<u>0</u>	<u>0</u>
Southeast Asia	4,240	4,195	4,601	3,727	3,977	3,560	3,760
<u>Oceania</u>	<u>14</u>	<u>22</u>	<u>84</u>	<u>10</u>	<u>10</u>	<u>20</u>	<u>20</u>
PRODUCTION							
North America	276,598	270,166	256,046	287,678	287,678	329,767	330,767
<u>Latin America</u>	<u>66,710</u>	<u>59,700</u>	<u>70,533</u>	<u>66,008</u>	<u>67,439</u>	<u>69,302</u>	<u>69,832</u>
EU-25	44,529	50,142	49,360	40,052	40,052	52,975	53,125
<u>Other Europe</u>	<u>11,363</u>	<u>16,542</u>	<u>17,767</u>	<u>14,348</u>	<u>14,348</u>	<u>23,320</u>	<u>23,320</u>
Former Soviet Union	7,516	6,809	8,543	11,535	11,535	15,100	15,100
<u>Middle East</u>	<u>2,810</u>	<u>2,707</u>	<u>2,983</u>	<u>3,682</u>	<u>3,682</u>	<u>3,932</u>	<u>3,932</u>
North Africa	5,692	6,362	6,202	6,352	6,352	6,402	6,402
<u>Other Africa</u>	<u>34,122</u>	<u>35,926</u>	<u>34,669</u>	<u>37,034</u>	<u>37,034</u>	<u>35,808</u>	<u>36,908</u>
East Asia	107,474	115,706	123,074	117,676	117,676	127,851	129,851
<u>South Asia</u>	<u>15,003</u>	<u>16,490</u>	<u>14,245</u>	<u>17,875</u>	<u>17,875</u>	<u>17,120</u>	<u>16,720</u>
Southeast Asia	17,694	17,895	17,972	19,105	19,107	19,700	19,867
<u>Oceania</u>	<u>490</u>	<u>602</u>	<u>455</u>	<u>537</u>	<u>537</u>	<u>545</u>	<u>545</u>
CONSUMPTION							
North America	232,225	236,506	238,024	249,360	249,360	263,109	263,409
<u>Latin America</u>	<u>58,324</u>	<u>56,506</u>	<u>59,358</u>	<u>61,157</u>	<u>61,857</u>	<u>63,488</u>	<u>65,313</u>
EU-25	48,158	50,508	49,526	46,814	46,814	52,700	52,700
<u>Other Europe</u>	<u>13,440</u>	<u>16,214</u>	<u>16,740</u>	<u>16,506</u>	<u>16,506</u>	<u>19,320</u>	<u>19,320</u>
Former Soviet Union	6,953	7,042	7,916	11,049	11,049	13,010	13,010
<u>Middle East</u>	<u>9,166</u>	<u>9,348</u>	<u>9,692</u>	<u>11,660</u>	<u>11,581</u>	<u>11,656</u>	<u>11,356</u>
North Africa	14,464	14,935	14,334	14,000	14,000	14,750	14,750
<u>Other Africa</u>	<u>36,394</u>	<u>36,448</u>	<u>35,004</u>	<u>37,249</u>	<u>37,249</u>	<u>36,738</u>	<u>36,638</u>
East Asia	152,285	154,913	158,011	161,577	161,577	165,100	165,100
<u>South Asia</u>	<u>14,886</u>	<u>16,031</u>	<u>15,151</u>	<u>16,889</u>	<u>16,389</u>	<u>17,120</u>	<u>16,720</u>
Southeast Asia	21,476	21,704	21,896	21,402	21,002	22,310	22,180
<u>Oceania</u>	<u>455</u>	<u>555</u>	<u>460</u>	<u>535</u>	<u>535</u>	<u>545</u>	<u>545</u>
ENDING STOCKS							
North America	51,804	45,003	31,952	29,820	29,820	56,087	57,780
<u>Latin America</u>	<u>3,300</u>	<u>1,878</u>	<u>5,565</u>	<u>5,486</u>	<u>5,058</u>	<u>3,865</u>	<u>3,217</u>
EU-25	2,074	2,660	4,826	3,264	3,205	5,539	5,630
<u>Other Europe</u>	<u>1,025</u>	<u>1,755</u>	<u>2,584</u>	<u>977</u>	<u>1,006</u>	<u>3,517</u>	<u>3,546</u>
Former Soviet Union	1,508	1,557	1,532	1,399	1,395	2,244	2,240
<u>Middle East</u>	<u>588</u>	<u>636</u>	<u>1,615</u>	<u>1,427</u>	<u>1,504</u>	<u>1,353</u>	<u>1,330</u>
North Africa	472	344	338	515	515	478	478
<u>Other Africa</u>	<u>2,238</u>	<u>3,156</u>	<u>3,617</u>	<u>4,265</u>	<u>4,365</u>	<u>4,370</u>	<u>5,120</u>
East Asia	106,356	88,682	69,025	48,269	48,269	37,520	39,420
<u>South Asia</u>	<u>726</u>	<u>1,162</u>	<u>213</u>	<u>483</u>	<u>533</u>	<u>333</u>	<u>383</u>
Southeast Asia	1,403	1,050	1,100	1,746	2,434	1,946	2,881
<u>Oceania</u>	<u>13</u>	<u>11</u>	<u>24</u>	<u>16</u>	<u>16</u>	<u>16</u>	<u>16</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

**WORLD BARLEY TRADE
OCTOBER/SEPTEMBER YEAR
THOUSAND METRIC TONS**

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
EXPORTS							
Argentina	202	91	101	167	167	200	200
Australia	3,924	4,590	2,159	6,105	6,105	3,800	3,800
Canada	1,956	1,126	304	1,935	1,935	1,700	1,500
Kazakhstan	292	393	542	700	700	50	50
Russia	1,031	2,664	3,066	1,736	1,736	1,200	1,000
Turkey	151	501	504	0	0	50	50
Ukraine	1,479	3,134	2,334	2,557	2,557	3,500	3,800
EU-25	6,275	3,236	6,307	1,000	984	3,300	3,300
Other Europe	460	845	253	20	20	600	800
Others	72	492	679	502	502	400	400
Subtotal	15,842	17,072	16,249	14,722	14,706	14,800	14,900
United States	1,068	517	552	357	357	450	450
WORLD TOTAL	16,910	17,589	16,801	15,079	15,063	15,250	15,350
IMPORTS							
Algeria	334	512	46	22	22	10	10
Brazil	185	121	296	150	128	200	200
China	2,305	1,913	1,792	1,519	1,519	1,800	1,800
Colombia	129	182	226	181	181	250	250
Iran	822	322	0	450	450	250	250
Israel	326	387	448	500	500	450	450
Japan	1,498	1,358	1,399	1,359	1,359	1,350	1,350
Jordan	349	499	414	550	550	500	500
Korea, South	85	102	65	67	67	100	100
Kuwait	45	69	116	100	100	100	100
Libya	144	261	188	350	350	350	350
Mexico	119	66	31	41	41	75	75
Morocco	506	689	156	150	150	100	100
Russia	346	192	275	475	475	400	400
Saudi Arabia	5,100	6,000	7,502	5,700	5,700	6,500	6,500
South Africa	122	167	87	100	100	150	150
Syria	296	176	279	250	250	300	300
Taiwan	195	172	84	102	102	100	100
Tunisia	599	656	312	75	75	100	100
Turkey	34	29	85	200	200	150	150
UAE	18	156	109	100	100	100	100
Ukraine	14	95	245	200	200	50	50
EU-25	1,132	1,665	1,443	700	700	350	350
Other Europe	371	288	266	385	385	320	320
United States	663	538	282	498	498	450	400
Subtotal	15,737	16,615	16,146	14,224	14,202	14,505	14,455
Other Countries	636	485	616	550	527	400	400
Unaccounted	537	489	39	305	334	345	495
WORLD TOTAL	16,910	17,589	16,801	15,079	15,063	15,250	15,350

WORLD BARLEY PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
PRODUCTION							
Algeria	163	574	416	1,220	1,220	1,300	1,300
<u>Australia</u>	<u>6,743</u>	<u>8,280</u>	<u>3,865</u>	<u>10,287</u>	<u>10,287</u>	<u>7,000</u>	<u>7,000</u>
Canada	13,172	10,846	7,489	12,328	12,328	13,200	13,200
<u>China</u>	<u>2,646</u>	<u>2,893</u>	<u>3,322</u>	<u>3,400</u>	<u>3,400</u>	<u>3,450</u>	<u>3,250</u>
Iran	1,400	1,500	2,000	2,000	2,000	2,000	2,000
Iraq	350	550	1,000	1,150	1,150	1,250	1,250
Japan	214	206	217	199	199	240	240
<u>Kazakhstan</u>	<u>1,675</u>	<u>2,200</u>	<u>2,200</u>	<u>2,000</u>	<u>2,000</u>	<u>1,500</u>	<u>1,500</u>
Morocco	467	1,155	1,669	2,620	2,620	2,760	2,760
<u>Russia</u>	<u>14,100</u>	<u>19,500</u>	<u>18,700</u>	<u>18,000</u>	<u>18,000</u>	<u>17,200</u>	<u>17,200</u>
Syria	130	1,300	920	1,100	1,100	900	900
<u>Turkey</u>	<u>7,400</u>	<u>6,900</u>	<u>7,200</u>	<u>6,900</u>	<u>6,900</u>	<u>7,100</u>	<u>7,100</u>
Ukraine	6,872	10,186	10,364	6,850	6,850	11,100	11,100
<u>EU-25</u>	<u>58,816</u>	<u>56,827</u>	<u>56,388</u>	<u>54,687</u>	<u>54,687</u>	<u>61,770</u>	<u>61,770</u>
Other Europe	2,577	3,324	3,266	2,460	2,460	3,990	3,990
<u>Others</u>	<u>9,242</u>	<u>9,710</u>	<u>9,846</u>	<u>11,123</u>	<u>11,133</u>	<u>11,675</u>	<u>11,754</u>
Subtotal	125,967	135,951	128,862	136,324	136,334	146,435	146,314
United States	6,919	5,407	4,940	6,059	6,059	6,080	6,080
<u>WORLD TOTAL</u>	<u>132,886</u>	<u>141,358</u>	<u>133,802</u>	<u>142,383</u>	<u>142,393</u>	<u>152,515</u>	<u>152,394</u>
CONSUMPTION							
Algeria	550	650	750	900	900	1,050	1,050
<u>Australia</u>	<u>2,200</u>	<u>2,800</u>	<u>2,700</u>	<u>3,050</u>	<u>3,050</u>	<u>3,650</u>	<u>3,650</u>
Canada	11,579	10,268	7,905	9,908	9,887	10,500	10,500
<u>China</u>	<u>4,900</u>	<u>4,500</u>	<u>4,900</u>	<u>5,150</u>	<u>5,250</u>	<u>5,400</u>	<u>5,150</u>
Iran	2,300	2,100	2,100	2,200	2,200	2,400	2,400
Japan	1,700	1,650	1,600	1,630	1,630	1,600	1,600
Kazakhstan	1,200	1,650	1,900	1,950	1,950	1,550	1,550
Mexico	850	850	850	850	850	900	900
Morocco	1,350	1,750	2,000	2,300	2,300	2,500	2,500
<u>Russia</u>	<u>12,700</u>	<u>14,250</u>	<u>15,500</u>	<u>18,600</u>	<u>18,600</u>	<u>16,500</u>	<u>16,500</u>
Saudi Arabia	5,510	5,710	5,810	6,010	6,010	6,210	6,210
Syria	800	1,150	1,100	1,050	1,050	1,100	1,100
Turkey	6,900	6,600	6,800	7,100	7,100	7,200	7,200
<u>Ukraine</u>	<u>5,800</u>	<u>7,000</u>	<u>7,400</u>	<u>6,300</u>	<u>6,300</u>	<u>7,000</u>	<u>6,800</u>
<u>EU-25</u>	<u>54,867</u>	<u>53,871</u>	<u>54,400</u>	<u>56,877</u>	<u>56,877</u>	<u>53,900</u>	<u>53,900</u>
Other Europe	2,720	2,845	2,890	2,815	2,815	3,485	3,465
<u>Others</u>	<u>11,843</u>	<u>12,545</u>	<u>11,674</u>	<u>15,487</u>	<u>15,516</u>	<u>14,202</u>	<u>14,770</u>
Subtotal	127,769	130,189	130,279	142,177	142,285	139,147	139,245
United States	6,407	5,661	5,179	4,991	4,991	6,095	6,096
<u>WORLD TOTAL</u>	<u>134,176</u>	<u>135,850</u>	<u>135,458</u>	<u>147,168</u>	<u>147,276</u>	<u>145,242</u>	<u>145,341</u>
ENDING STOCKS							
Australia	963	1,767	948	1,787	1,787	1,337	1,337
<u>Canada</u>	<u>2,516</u>	<u>2,047</u>	<u>1,475</u>	<u>2,106</u>	<u>2,108</u>	<u>3,026</u>	<u>3,328</u>
Russia	1,529	4,387	4,706	2,227	2,227	2,127	2,327
<u>Turkey</u>	<u>972</u>	<u>753</u>	<u>673</u>	<u>679</u>	<u>679</u>	<u>679</u>	<u>679</u>
Ukraine	846	1,324	1,667	928	928	1,578	1,078
<u>EU-25</u>	<u>8,972</u>	<u>9,732</u>	<u>8,232</u>	<u>3,976</u>	<u>3,976</u>	<u>8,896</u>	<u>8,896</u>
<u>Others</u>	<u>4,643</u>	<u>6,247</u>	<u>7,396</u>	<u>7,500</u>	<u>7,400</u>	<u>8,740</u>	<u>8,529</u>
Subtotal	20,441	26,257	25,097	19,203	19,105	26,383	26,174
United States	2,314	2,006	1,510	2,619	2,619	2,712	2,603
<u>WORLD TOTAL</u>	<u>22,755</u>	<u>28,263</u>	<u>26,607</u>	<u>21,822</u>	<u>21,724</u>	<u>29,095</u>	<u>28,777</u>

REGIONAL BARLEY IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
IMPORTS							
North America	842	723	512	589	566	545	495
<u>Latin America</u>	<u>402</u>	<u>560</u>	<u>772</u>	<u>481</u>	<u>459</u>	<u>600</u>	<u>600</u>
EU-25	1,132	1,665	1,443	700	700	350	350
<u>Other Europe</u>	<u>371</u>	<u>288</u>	<u>266</u>	<u>385</u>	<u>385</u>	<u>320</u>	<u>320</u>
Former Soviet Union	453	306	560	905	905	560	560
<u>Middle East</u>	<u>7,265</u>	<u>7,692</u>	<u>8,999</u>	<u>7,900</u>	<u>7,900</u>	<u>8,400</u>	<u>8,400</u>
North Africa	1,654	2,144	721	617	617	580	580
<u>Other Africa</u>	<u>143</u>	<u>167</u>	<u>97</u>	<u>100</u>	<u>100</u>	<u>150</u>	<u>150</u>
East Asia	4,083	3,545	3,340	3,047	3,047	3,350	3,350
<u>South Asia</u>	<u>5</u>	<u>2</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Southeast Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>23</u>	<u>8</u>	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
PRODUCTION							
North America	20,861	17,020	13,199	19,287	19,287	20,180	20,180
<u>Latin America</u>	<u>1,588</u>	<u>1,251</u>	<u>1,426</u>	<u>2,051</u>	<u>2,061</u>	<u>1,975</u>	<u>1,985</u>
EU-25	58,816	56,827	56,388	54,687	54,687	61,770	61,770
<u>Other Europe</u>	<u>2,577</u>	<u>3,324</u>	<u>3,266</u>	<u>2,460</u>	<u>2,460</u>	<u>3,990</u>	<u>3,990</u>
Former Soviet Union	24,691	34,721	34,091	29,575	29,575	33,160	33,160
<u>Middle East</u>	<u>9,448</u>	<u>10,433</u>	<u>11,353</u>	<u>11,223</u>	<u>11,223</u>	<u>11,350</u>	<u>11,350</u>
North Africa	1,085	2,134	2,430	4,795	4,795	4,905	4,905
<u>Other Africa</u>	<u>1,857</u>	<u>1,752</u>	<u>1,485</u>	<u>1,764</u>	<u>1,764</u>	<u>1,750</u>	<u>1,729</u>
East Asia	3,089	3,482	3,839	3,819	3,819	3,950	3,750
<u>South Asia</u>	<u>1,731</u>	<u>1,734</u>	<u>2,060</u>	<u>2,035</u>	<u>2,035</u>	<u>2,085</u>	<u>2,175</u>
Southeast Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>7,143</u>	<u>8,680</u>	<u>4,265</u>	<u>10,687</u>	<u>10,687</u>	<u>7,400</u>	<u>7,400</u>
CONSUMPTION							
North America	18,836	16,779	13,934	15,749	15,728	17,495	17,496
<u>Latin America</u>	<u>1,708</u>	<u>1,729</u>	<u>1,927</u>	<u>2,118</u>	<u>2,128</u>	<u>2,340</u>	<u>2,350</u>
EU-25	54,867	53,871	54,400	56,877	56,877	53,900	53,900
<u>Other Europe</u>	<u>2,720</u>	<u>2,845</u>	<u>2,890</u>	<u>2,815</u>	<u>2,815</u>	<u>3,485</u>	<u>3,465</u>
Former Soviet Union	21,891	25,460	27,635	29,650	29,650	28,350	28,150
<u>Middle East</u>	<u>17,132</u>	<u>17,061</u>	<u>17,745</u>	<u>18,532</u>	<u>18,532</u>	<u>19,185</u>	<u>19,185</u>
North Africa	3,033	3,695	3,839	4,440	4,440	4,780	4,780
<u>Other Africa</u>	<u>2,039</u>	<u>1,895</u>	<u>1,612</u>	<u>1,824</u>	<u>1,824</u>	<u>1,890</u>	<u>1,890</u>
East Asia	7,109	6,807	6,949	7,169	7,269	7,460	7,210
<u>South Asia</u>	<u>1,738</u>	<u>1,730</u>	<u>2,063</u>	<u>2,025</u>	<u>2,025</u>	<u>2,115</u>	<u>2,165</u>
Southeast Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>2,600</u>	<u>3,250</u>	<u>3,150</u>	<u>3,500</u>	<u>3,500</u>	<u>4,100</u>	<u>4,100</u>
ENDING STOCKS							
North America	4,932	4,149	3,030	4,846	4,848	5,934	6,127
<u>Latin America</u>	<u>163</u>	<u>179</u>	<u>322</u>	<u>574</u>	<u>574</u>	<u>604</u>	<u>604</u>
EU-25	8,972	9,732	8,232	3,976	3,976	8,896	8,896
<u>Other Europe</u>	<u>355</u>	<u>449</u>	<u>457</u>	<u>462</u>	<u>462</u>	<u>687</u>	<u>507</u>
Former Soviet Union	3,442	7,232	7,688	3,960	3,960	4,580	4,280
<u>Middle East</u>	<u>2,622</u>	<u>2,744</u>	<u>3,840</u>	<u>3,547</u>	<u>3,547</u>	<u>3,862</u>	<u>3,862</u>
North Africa	291	781	640	1,475	1,475	2,180	2,180
<u>Other Africa</u>	<u>2</u>	<u>9</u>	<u>3</u>	<u>43</u>	<u>43</u>	<u>53</u>	<u>32</u>
East Asia	942	1,162	1,388	1,083	983	923	873
<u>South Asia</u>	<u>17</u>	<u>24</u>	<u>24</u>	<u>34</u>	<u>34</u>	<u>4</u>	<u>44</u>
Southeast Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>1,017</u>	<u>1,802</u>	<u>983</u>	<u>1,822</u>	<u>1,822</u>	<u>1,372</u>	<u>1,372</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

**WORLD SORGHUM TRADE
OCTOBER/SEPTEMBER YEAR
THOUSAND METRIC TONS**

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
EXPORTS							
Argentina	566	409	604	228	228	300	300
<u>Australia</u>	<u>890</u>	<u>515</u>	<u>75</u>	<u>425</u>	<u>425</u>	<u>500</u>	<u>600</u>
Brazil	0	11	64	371	371	50	50
<u>China</u>	<u>19</u>	<u>19</u>	<u>88</u>	<u>168</u>	<u>168</u>	<u>75</u>	<u>75</u>
South Africa	43	48	49	41	41	25	25
<u>Sudan</u>	<u>10</u>	<u>5</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>25</u>	<u>25</u>
Others	150	114	111	106	115	80	80
Subtotal	1,678	1,121	1,001	1,349	1,358	1,055	1,155
United States	5,949	6,135	4,911	4,882	4,882	4,500	4,500
<u>WORLD TOTAL</u>	<u>7,627</u>	<u>7,256</u>	<u>5,912</u>	<u>6,231</u>	<u>6,240</u>	<u>5,555</u>	<u>5,655</u>
IMPORTS							
Chile	46	71	58	62	62	65	65
<u>Israel</u>	<u>83</u>	<u>26</u>	<u>69</u>	<u>104</u>	<u>104</u>	<u>100</u>	<u>50</u>
Japan	1,983	1,776	1,562	1,434	1,434	1,400	1,400
<u>Mexico</u>	<u>5,037</u>	<u>4,837</u>	<u>3,384</u>	<u>3,026</u>	<u>3,026</u>	<u>3,500</u>	<u>3,500</u>
Norway	49	27	34	25	24	25	25
<u>South Africa</u>	<u>0</u>	<u>66</u>	<u>27</u>	<u>17</u>	<u>17</u>	<u>10</u>	<u>0</u>
<u>Sudan</u>	<u>10</u>	<u>25</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>25</u>	<u>25</u>
<u>Taiwan</u>	<u>39</u>	<u>41</u>	<u>64</u>	<u>61</u>	<u>61</u>	<u>50</u>	<u>50</u>
EU-25	9	41	439	1,175	1,172	100	200
Subtotal	7,256	6,910	5,652	5,919	5,915	5,275	5,315
Other Countries	314	144	224	299	299	135	135
Unaccounted	57	202	36	13	26	145	205
<u>WORLD TOTAL</u>	<u>7,627</u>	<u>7,256</u>	<u>5,912</u>	<u>6,231</u>	<u>6,240</u>	<u>5,555</u>	<u>5,655</u>

WORLD SORGHUM PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
PRODUCTION							
Argentina	2,706	2,750	2,800	2,200	2,200	2,800	2,900
<u>Australia</u>	<u>1,935</u>	<u>2,021</u>	<u>1,465</u>	<u>2,108</u>	<u>2,108</u>	<u>2,000</u>	<u>2,100</u>
Brazil	904	773	1,900	2,103	2,103	2,200	2,200
<u>Burkina</u>	<u>1,000</u>	<u>1,200</u>	<u>1,260</u>	<u>1,520</u>	<u>1,520</u>	<u>1,300</u>	<u>1,300</u>
China	2,582	2,697	3,327	2,865	2,865	3,100	3,000
Egypt	750	750	750	750	750	750	750
Ethiopia	1,825	1,830	1,100	1,700	1,700	1,400	1,400
<u>India</u>	<u>7,716</u>	<u>8,390</u>	<u>7,060</u>	<u>7,330</u>	<u>7,330</u>	<u>6,500</u>	<u>7,530</u>
Mexico	5,665	5,900	6,338	7,300	7,300	6,300	6,400
<u>Niger</u>	<u>400</u>	<u>650</u>	<u>700</u>	<u>720</u>	<u>720</u>	<u>575</u>	<u>575</u>
Nigeria	7,800	7,800	7,850	8,000	8,000	8,050	8,050
<u>Sudan</u>	<u>2,760</u>	<u>4,470</u>	<u>2,930</u>	<u>5,190</u>	<u>5,190</u>	<u>4,350</u>	<u>4,350</u>
Tanzania; United Republic of	335	550	835	580	580	650	650
<u>EU-25</u>	<u>628</u>	<u>653</u>	<u>701</u>	<u>381</u>	<u>380</u>	<u>485</u>	<u>478</u>
Others	4,419	4,467	4,391	4,757	4,757	4,463	4,548
Subtotal	41,425	44,901	43,407	47,504	47,503	44,923	46,231
United States	11,952	13,057	9,163	10,446	10,446	11,555	11,555
<u>WORLD TOTAL</u>	<u>53,377</u>	<u>57,958</u>	<u>52,570</u>	<u>57,950</u>	<u>57,949</u>	<u>56,478</u>	<u>57,786</u>
CONSUMPTION							
Argentina	2,500	2,300	2,250	1,950	1,950	2,400	2,500
<u>Australia</u>	<u>1,305</u>	<u>1,655</u>	<u>1,405</u>	<u>1,505</u>	<u>1,505</u>	<u>1,655</u>	<u>1,655</u>
Brazil	1,000	800	1,850	1,650	1,650	2,000	2,000
<u>Burkina</u>	<u>1,000</u>	<u>1,200</u>	<u>1,260</u>	<u>1,520</u>	<u>1,520</u>	<u>1,300</u>	<u>1,300</u>
China	2,561	2,700	2,825	2,950	3,000	2,800	2,900
Egypt	750	750	750	750	750	750	750
Ethiopia	1,849	1,830	1,105	1,700	1,700	1,400	1,400
<u>India</u>	<u>7,716</u>	<u>8,300</u>	<u>7,150</u>	<u>7,350</u>	<u>7,350</u>	<u>6,500</u>	<u>7,450</u>
Japan	2,045	1,775	1,575	1,500	1,500	1,400	1,400
<u>Mexico</u>	<u>11,200</u>	<u>10,750</u>	<u>9,900</u>	<u>9,800</u>	<u>9,800</u>	<u>10,300</u>	<u>10,300</u>
Niger	425	675	725	750	750	645	645
<u>Nigeria</u>	<u>7,700</u>	<u>7,750</u>	<u>7,800</u>	<u>7,950</u>	<u>7,950</u>	<u>8,000</u>	<u>8,000</u>
Sudan	2,600	4,000	3,500	4,500	4,500	4,500	4,500
<u>Others</u>	<u>5,448</u>	<u>6,010</u>	<u>6,467</u>	<u>7,527</u>	<u>7,539</u>	<u>6,054</u>	<u>6,164</u>
Subtotal	48,099	50,495	48,562	51,402	51,464	49,704	50,964
United States	6,543	6,427	4,939	5,594	5,594	6,477	6,477
<u>WORLD TOTAL</u>	<u>54,642</u>	<u>56,922</u>	<u>53,501</u>	<u>56,996</u>	<u>57,058</u>	<u>56,181</u>	<u>57,441</u>
ENDING STOCKS							
Argentina	426	458	370	421	421	421	421
<u>Japan</u>	<u>290</u>	<u>291</u>	<u>278</u>	<u>212</u>	<u>212</u>	<u>212</u>	<u>212</u>
Mexico	792	779	601	1,127	1,127	627	727
<u>Others</u>	<u>1,179</u>	<u>1,707</u>	<u>1,511</u>	<u>2,195</u>	<u>2,132</u>	<u>2,359</u>	<u>2,244</u>
Subtotal	2,687	3,235	2,760	3,955	3,892	3,619	3,604
United States	1,061	1,549	1,093	852	852	1,485	1,485
<u>WORLD TOTAL</u>	<u>3,748</u>	<u>4,784</u>	<u>3,853</u>	<u>4,807</u>	<u>4,744</u>	<u>5,104</u>	<u>5,089</u>

REGIONAL SORGHUM IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
IMPORTS							
North America	5,037	4,837	3,385	3,026	3,026	3,500	3,500
<u>Latin America</u>	<u>194</u>	<u>78</u>	<u>122</u>	<u>104</u>	<u>104</u>	<u>70</u>	<u>70</u>
EU-25	9	41	439	1,175	1,172	100	200
<u>Other Europe</u>	<u>49</u>	<u>27</u>	<u>34</u>	<u>25</u>	<u>24</u>	<u>25</u>	<u>25</u>
Former Soviet Union	0	0	0	0	0	0	0
<u>Middle East</u>	<u>84</u>	<u>26</u>	<u>70</u>	<u>104</u>	<u>104</u>	<u>100</u>	<u>50</u>
North Africa	0	0	1	0	0	0	0
<u>Other Africa</u>	<u>133</u>	<u>216</u>	<u>187</u>	<u>232</u>	<u>232</u>	<u>130</u>	<u>120</u>
East Asia	2,048	1,824	1,632	1,526	1,526	1,460	1,460
<u>South Asia</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Southeast Asia	16	4	5	26	26	25	25
<u>Oceania</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
PRODUCTION							
North America	17,617	18,957	15,501	17,746	17,746	17,855	17,955
<u>Latin America</u>	<u>4,800</u>	<u>4,630</u>	<u>5,809</u>	<u>5,387</u>	<u>5,387</u>	<u>6,113</u>	<u>6,213</u>
EU-25	628	653	701	381	380	485	478
<u>Other Europe</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
Former Soviet Union	0	0	0	0	0	0	0
<u>Middle East</u>	<u>612</u>	<u>655</u>	<u>553</u>	<u>485</u>	<u>485</u>	<u>485</u>	<u>485</u>
North Africa	765	765	765	765	765	765	765
<u>Other Africa</u>	<u>16,317</u>	<u>18,792</u>	<u>16,836</u>	<u>20,350</u>	<u>20,350</u>	<u>18,639</u>	<u>18,724</u>
East Asia	2,604	2,715	3,345	2,883	2,883	3,121	3,021
<u>South Asia</u>	<u>7,946</u>	<u>8,620</u>	<u>7,290</u>	<u>7,560</u>	<u>7,560</u>	<u>6,730</u>	<u>7,760</u>
Southeast Asia	148	145	300	280	280	280	280
<u>Oceania</u>	<u>1,935</u>	<u>2,021</u>	<u>1,465</u>	<u>2,108</u>	<u>2,108</u>	<u>2,000</u>	<u>2,100</u>
CONSUMPTION							
North America	17,743	17,177	14,839	15,394	15,394	16,777	16,777
<u>Latin America</u>	<u>4,713</u>	<u>4,262</u>	<u>5,308</u>	<u>4,769</u>	<u>4,769</u>	<u>5,589</u>	<u>5,689</u>
EU-25	640	679	705	1,970	1,970	600	700
<u>Other Europe</u>	<u>54</u>	<u>32</u>	<u>39</u>	<u>30</u>	<u>29</u>	<u>30</u>	<u>30</u>
Former Soviet Union	0	0	0	0	0	0	0
<u>Middle East</u>	<u>683</u>	<u>686</u>	<u>610</u>	<u>585</u>	<u>585</u>	<u>585</u>	<u>535</u>
North Africa	765	765	766	765	765	765	765
<u>Other Africa</u>	<u>16,228</u>	<u>18,373</u>	<u>17,511</u>	<u>19,615</u>	<u>19,565</u>	<u>18,859</u>	<u>18,909</u>
East Asia	4,676	4,540	4,485	4,554	4,604	4,276	4,376
<u>South Asia</u>	<u>7,946</u>	<u>8,530</u>	<u>7,380</u>	<u>7,580</u>	<u>7,580</u>	<u>6,730</u>	<u>7,680</u>
Southeast Asia	146	134	254	273	273	275	275
<u>Oceania</u>	<u>1,305</u>	<u>1,655</u>	<u>1,405</u>	<u>1,505</u>	<u>1,505</u>	<u>1,655</u>	<u>1,655</u>
ENDING STOCKS							
North America	1,853	2,328	1,694	1,979	1,979	2,112	2,212
<u>Latin America</u>	<u>569</u>	<u>569</u>	<u>481</u>	<u>633</u>	<u>633</u>	<u>777</u>	<u>777</u>
EU-25	27	40	40	34	31	14	4
<u>Other Europe</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Former Soviet Union	0	0	0	0	0	0	0
<u>Middle East</u>	<u>34</u>	<u>30</u>	<u>43</u>	<u>47</u>	<u>47</u>	<u>47</u>	<u>47</u>
North Africa	40	40	40	40	40	40	40
<u>Other Africa</u>	<u>558</u>	<u>1,060</u>	<u>525</u>	<u>1,344</u>	<u>1,394</u>	<u>1,154</u>	<u>1,229</u>
East Asia	442	422	826	513	463	743	493
<u>South Asia</u>	<u>130</u>	<u>220</u>	<u>124</u>	<u>74</u>	<u>64</u>	<u>74</u>	<u>144</u>
Southeast Asia	7	6	26	36	36	41	41
<u>Oceania</u>	<u>88</u>	<u>69</u>	<u>54</u>	<u>107</u>	<u>57</u>	<u>102</u>	<u>102</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

**WORLD OATS TRADE
OCTOBER/SEPTEMBER YEAR
THOUSAND METRIC TONS**

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
EXPORTS							
Argentina	19	8	1	0	0	10	10
<u>Australia</u>	<u>86</u>	<u>165</u>	<u>145</u>	<u>210</u>	<u>210</u>	<u>150</u>	<u>150</u>
Canada	1,402	1,038	1,058	984	984	1,200	1,200
Chile	8	17	12	44	44	15	15
EU-25	745	718	794	443	443	500	500
<u>Other Europe</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Others	53	40	8	17	17	10	10
Subtotal	2,315	1,986	2,018	1,698	1,698	1,885	1,885
United States	34	37	39	37	37	40	40
<u>WORLD TOTAL</u>	<u>2,349</u>	<u>2,023</u>	<u>2,057</u>	<u>1,735</u>	<u>1,735</u>	<u>1,925</u>	<u>1,925</u>
IMPORTS							
Algeria	8	5	7	1	1	5	5
<u>Brazil</u>	<u>17</u>	<u>15</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>	<u>5</u>
Canada	27	35	49	18	18	20	20
<u>Colombia</u>	<u>6</u>	<u>5</u>	<u>2</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
Ecuador	0	12	2	0	0	5	5
<u>Japan</u>	<u>78</u>	<u>81</u>	<u>83</u>	<u>67</u>	<u>67</u>	<u>85</u>	<u>85</u>
Mexico	67	61	82	105	105	70	70
<u>Russia</u>	<u>4</u>	<u>0</u>	<u>2</u>	<u>9</u>	<u>9</u>	<u>0</u>	<u>0</u>
South Africa	24	24	19	31	31	25	25
<u>EU-25</u>	<u>50</u>	<u>8</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>10</u>	<u>10</u>
Other Europe	61	68	41	47	47	65	65
<u>United States</u>	<u>1,839</u>	<u>1,497</u>	<u>1,777</u>	<u>1,314</u>	<u>1,314</u>	<u>1,500</u>	<u>1,500</u>
Subtotal	2,181	1,811	2,075	1,608	1,608	1,795	1,795
Other Countries	16	11	8	25	25	5	5
Unaccounted	152	201	(26)	102	102	125	125
<u>WORLD TOTAL</u>	<u>2,349</u>	<u>2,023</u>	<u>2,057</u>	<u>1,735</u>	<u>1,735</u>	<u>1,925</u>	<u>1,925</u>

WORLD OATS PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
PRODUCTION							
Argentina	645	645	500	400	400	400	400
<u>Australia</u>	<u>1,050</u>	<u>1,434</u>	<u>957</u>	<u>1,965</u>	<u>1,965</u>	<u>1,100</u>	<u>1,100</u>
Brazil	330	277	390	413	413	400	400
Belarus	495	530	575	500	500	770	770
Canada	3,389	2,691	2,911	3,691	3,691	3,685	3,685
Chile	345	416	488	420	420	425	425
China	600	600	600	600	600	600	600
Kazakhstan	80	218	100	100	100	140	140
Mexico	100	100	100	100	100	100	100
Russia	6,000	7,700	5,700	5,200	5,200	4,950	4,950
Turkey	314	265	290	285	285	290	290
Ukraine	881	1,116	943	925	925	1,000	1,000
EU-25	8,383	8,098	9,302	8,655	8,655	8,850	8,850
Other Europe	1,061	1,013	1,084	1,064	1,064	1,084	1,084
Others	209	243	221	272	272	273	273
Subtotal	23,882	25,346	24,161	24,590	24,590	24,067	24,067
United States	2,165	1,707	1,684	2,096	2,096	1,683	1,683
<u>WORLD TOTAL</u>	<u>26,047</u>	<u>27,053</u>	<u>25,845</u>	<u>26,686</u>	<u>26,686</u>	<u>25,750</u>	<u>25,750</u>
CONSUMPTION							
Argentina	650	620	525	411	411	390	390
<u>Australia</u>	<u>965</u>	<u>1,310</u>	<u>800</u>	<u>1,705</u>	<u>1,705</u>	<u>950</u>	<u>950</u>
Brazil	345	295	382	410	410	405	405
<u>Canada</u>	<u>2,157</u>	<u>2,129</u>	<u>1,870</u>	<u>2,175</u>	<u>2,175</u>	<u>2,400</u>	<u>2,200</u>
Chile	325	385	498	380	380	400	400
China	600	601	600	610	610	600	600
Kazakhstan	79	200	100	95	95	135	135
Mexico	170	166	168	187	187	170	170
Romania	350	350	350	350	350	350	350
Russia	5,525	7,100	6,300	5,600	5,600	4,900	4,900
Ukraine	840	1,050	950	950	950	1,000	1,000
EU-25	7,745	7,427	8,309	8,276	8,276	8,180	8,180
Other Europe	1,097	1,106	1,115	1,128	1,128	1,154	1,154
Others	1,034	777	945	1,046	1,046	1,206	1,206
Subtotal	21,882	23,516	22,912	23,323	23,323	22,240	22,040
United States	4,015	3,459	3,480	3,401	3,401	3,264	3,264
<u>WORLD TOTAL</u>	<u>25,897</u>	<u>26,975</u>	<u>26,392</u>	<u>26,724</u>	<u>26,724</u>	<u>25,504</u>	<u>25,304</u>
ENDING STOCKS							
Australia	216	150	187	237	237	237	237
<u>Canada</u>	<u>854</u>	<u>363</u>	<u>524</u>	<u>800</u>	<u>800</u>	<u>905</u>	<u>1,105</u>
Russia	579	1,176	580	189	189	239	239
EU-25	800	905	1,010	866	866	1,046	1,046
Other Europe	71	49	67	53	53	48	48
Others	299	393	315	282	282	358	358
Subtotal	2,819	3,036	2,683	2,427	2,427	2,833	3,033
United States	1,056	917	723	941	941	781	781
<u>WORLD TOTAL</u>	<u>3,875</u>	<u>3,953</u>	<u>3,406</u>	<u>3,368</u>	<u>3,368</u>	<u>3,614</u>	<u>3,814</u>

REGIONAL OATS IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
IMPORTS							
North America	1,933	1,593	1,908	1,437	1,437	1,590	1,590
<u>Latin America</u>	<u>23</u>	<u>32</u>	<u>4</u>	<u>16</u>	<u>16</u>	<u>15</u>	<u>15</u>
EU-25	50	8	11	11	11	10	10
<u>Other Europe</u>	<u>61</u>	<u>68</u>	<u>41</u>	<u>47</u>	<u>47</u>	<u>65</u>	<u>65</u>
Former Soviet Union	13	0	2	9	9	0	0
<u>Middle East</u>	<u>6</u>	<u>5</u>	<u>0</u>	<u>5</u>	<u>5</u>	<u>0</u>	<u>0</u>
North Africa	9	10	8	1	1	10	10
<u>Other Africa</u>	<u>24</u>	<u>24</u>	<u>19</u>	<u>31</u>	<u>31</u>	<u>25</u>	<u>25</u>
East Asia	78	82	90	76	76	85	85
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Southeast Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
PRODUCTION							
North America	5,654	4,498	4,695	5,887	5,887	5,468	5,468
<u>Latin America</u>	<u>1,355</u>	<u>1,373</u>	<u>1,399</u>	<u>1,268</u>	<u>1,268</u>	<u>1,256</u>	<u>1,256</u>
EU-25	8,383	8,098	9,302	8,655	8,655	8,850	8,850
<u>Other Europe</u>	<u>1,061</u>	<u>1,013</u>	<u>1,084</u>	<u>1,064</u>	<u>1,064</u>	<u>1,084</u>	<u>1,084</u>
Former Soviet Union	7,470	9,577	7,331	6,735	6,735	6,870	6,870
<u>Middle East</u>	<u>314</u>	<u>265</u>	<u>290</u>	<u>285</u>	<u>285</u>	<u>290</u>	<u>290</u>
North Africa	38	74	65	105	105	110	110
<u>Other Africa</u>	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>
East Asia	602	601	602	602	602	602	602
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Southeast Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>1,125</u>	<u>1,509</u>	<u>1,032</u>	<u>2,040</u>	<u>2,040</u>	<u>1,175</u>	<u>1,175</u>
CONSUMPTION							
North America	6,342	5,754	5,518	5,763	5,763	5,834	5,634
<u>Latin America</u>	<u>1,361</u>	<u>1,350</u>	<u>1,432</u>	<u>1,241</u>	<u>1,241</u>	<u>1,236</u>	<u>1,236</u>
EU-25	7,745	7,427	8,309	8,276	8,276	8,180	8,180
<u>Other Europe</u>	<u>1,097</u>	<u>1,106</u>	<u>1,115</u>	<u>1,128</u>	<u>1,128</u>	<u>1,154</u>	<u>1,154</u>
Former Soviet Union	6,953	8,863	7,963	7,155	7,155	6,745	6,745
<u>Middle East</u>	<u>314</u>	<u>276</u>	<u>290</u>	<u>288</u>	<u>288</u>	<u>290</u>	<u>290</u>
North Africa	46	84	73	106	106	121	121
<u>Other Africa</u>	<u>64</u>	<u>64</u>	<u>59</u>	<u>79</u>	<u>79</u>	<u>70</u>	<u>70</u>
East Asia	685	683	685	677	677	685	685
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Southeast Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>1,040</u>	<u>1,385</u>	<u>875</u>	<u>1,780</u>	<u>1,780</u>	<u>1,025</u>	<u>1,025</u>
ENDING STOCKS							
North America	1,913	1,283	1,250	1,744	1,744	1,689	1,889
<u>Latin America</u>	<u>123</u>	<u>150</u>	<u>98</u>	<u>99</u>	<u>99</u>	<u>109</u>	<u>109</u>
EU-25	800	905	1,010	866	866	1,046	1,046
<u>Other Europe</u>	<u>71</u>	<u>49</u>	<u>67</u>	<u>53</u>	<u>53</u>	<u>48</u>	<u>48</u>
Former Soviet Union	645	1,304	670	247	247	362	362
<u>Middle East</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
North Africa	1	1	1	1	1	0	0
<u>Other Africa</u>	<u>5</u>	<u>10</u>	<u>15</u>	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>
East Asia	101	101	108	109	109	111	111
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Southeast Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>216</u>	<u>150</u>	<u>187</u>	<u>237</u>	<u>237</u>	<u>237</u>	<u>237</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

**WORLD RYE TRADE
OCTOBER/SEPTEMBER YEAR
THOUSAND METRIC TONS**

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
EXPORTS							
Belarus	50	30	150	50	50	100	100
<u>Canada</u>	<u>91</u>	<u>68</u>	<u>44</u>	<u>186</u>	<u>186</u>	<u>150</u>	<u>150</u>
Russia	0	4	414	31	31	5	5
<u>Ukraine</u>	<u>1</u>	<u>310</u>	<u>269</u>	<u>6</u>	<u>6</u>	<u>150</u>	<u>150</u>
EU-25	949	853	624	452	452	550	550
<u>Other Europe</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Others	0	0	4	5	5	0	0
Subtotal	1,091	1,265	1,505	730	730	955	955
United States	8	4	2	2	2	5	5
<u>WORLD TOTAL</u>	<u>1,099</u>	<u>1,269</u>	<u>1,507</u>	<u>732</u>	<u>732</u>	<u>960</u>	<u>960</u>
IMPORTS							
China	0	7	0	0	0	0	0
<u>Japan</u>	<u>337</u>	<u>335</u>	<u>414</u>	<u>341</u>	<u>341</u>	<u>350</u>	<u>350</u>
Korea, South	57	121	31	114	114	100	100
<u>Russia</u>	<u>63</u>	<u>3</u>	<u>0</u>	<u>6</u>	<u>6</u>	<u>200</u>	<u>200</u>
Tajikistan; Republic of	10	10	10	10	10	10	10
<u>Ukraine</u>	<u>7</u>	<u>0</u>	<u>222</u>	<u>32</u>	<u>32</u>	<u>10</u>	<u>10</u>
EU-25	474	425	501	42	42	50	50
<u>Other Europe</u>	<u>26</u>	<u>31</u>	<u>14</u>	<u>24</u>	<u>24</u>	<u>25</u>	<u>25</u>
United States	88	164	109	101	101	150	150
Subtotal	1,062	1,096	1,301	670	670	895	895
Other Countries	18	48	119	21	21	25	25
Unaccounted	19	125	87	41	41	40	40
<u>WORLD TOTAL</u>	<u>1,099</u>	<u>1,269</u>	<u>1,507</u>	<u>732</u>	<u>732</u>	<u>960</u>	<u>960</u>

WORLD RYE PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
PRODUCTION							
Belarus	1,360	1,294	1,600	1,200	1,200	1,400	1,400
<u>Canada</u>	<u>260</u>	<u>228</u>	<u>134</u>	<u>327</u>	<u>327</u>	<u>420</u>	<u>420</u>
Russia	5,450	6,600	7,150	4,200	4,200	2,850	2,850
<u>Syria</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Turkey	260	220	255	240	240	240	240
<u>Ukraine</u>	<u>966</u>	<u>1,822</u>	<u>1,511</u>	<u>625</u>	<u>625</u>	<u>1,600</u>	<u>1,600</u>
EU-25	10,203	11,891	9,174	6,931	6,931	10,020	10,020
<u>Other Europe</u>	<u>143</u>	<u>146</u>	<u>147</u>	<u>143</u>	<u>143</u>	<u>145</u>	<u>145</u>
Others	217	198	166	156	156	156	156
Subtotal	18,859	22,399	20,137	13,822	13,822	16,831	16,831
United States	213	175	165	219	219	219	219
<u>WORLD TOTAL</u>	<u>19,072</u>	<u>22,574</u>	<u>20,302</u>	<u>14,041</u>	<u>14,041</u>	<u>17,050</u>	<u>17,050</u>
CONSUMPTION							
Belarus	1,300	1,300	1,300	1,200	1,200	1,275	1,275
<u>Canada</u>	<u>256</u>	<u>193</u>	<u>106</u>	<u>136</u>	<u>123</u>	<u>250</u>	<u>250</u>
China	0	7	0	0	0	0	0
<u>Japan</u>	<u>337</u>	<u>335</u>	<u>415</u>	<u>340</u>	<u>340</u>	<u>350</u>	<u>350</u>
Korea, South	57	121	31	114	114	100	100
<u>Russia</u>	<u>5,550</u>	<u>5,800</u>	<u>6,150</u>	<u>5,500</u>	<u>5,500</u>	<u>3,300</u>	<u>3,300</u>
Turkey	260	240	269	283	283	255	255
<u>Ukraine</u>	<u>1,011</u>	<u>1,349</u>	<u>1,300</u>	<u>900</u>	<u>900</u>	<u>1,300</u>	<u>1,300</u>
EU-25	9,425	10,169	9,410	9,378	9,378	9,850	9,850
<u>Other Europe</u>	<u>168</u>	<u>184</u>	<u>160</u>	<u>173</u>	<u>173</u>	<u>170</u>	<u>170</u>
Others	446	236	371	387	387	202	202
Subtotal	18,810	19,934	19,512	18,411	18,398	17,052	17,052
United States	295	312	321	297	297	358	358
<u>WORLD TOTAL</u>	<u>19,105</u>	<u>20,246</u>	<u>19,833</u>	<u>18,708</u>	<u>18,695</u>	<u>17,410</u>	<u>17,410</u>
ENDING STOCKS							
Canada	77	49	25	50	58	75	83
<u>Russia</u>	<u>293</u>	<u>1,096</u>	<u>1,805</u>	<u>355</u>	<u>355</u>	<u>105</u>	<u>105</u>
Ukraine	75	256	325	140	140	300	300
<u>EU-25</u>	<u>5,107</u>	<u>6,532</u>	<u>6,061</u>	<u>3,064</u>	<u>3,064</u>	<u>2,734</u>	<u>2,734</u>
Others	67	30	219	160	160	185	185
Subtotal	5,619	7,963	8,435	3,769	3,777	3,399	3,407
United States	30	14	11	15	15	25	25
<u>WORLD TOTAL</u>	<u>5,649</u>	<u>7,977</u>	<u>8,446</u>	<u>3,784</u>	<u>3,792</u>	<u>3,424</u>	<u>3,432</u>

REGIONAL RYE IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS

	2000/01	2001/02	2002/03	2003/04 9-Feb	2003/04 10-Mar	2004/05 9-Feb	2004/05 10-Mar
IMPORTS							
North America	93	169	111	101	101	155	155
<u>Latin America</u>	<u>0</u>	<u>18</u>	<u>52</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EU-25	474	425	501	42	42	50	50
<u>Other Europe</u>	<u>26</u>	<u>31</u>	<u>14</u>	<u>24</u>	<u>24</u>	<u>25</u>	<u>25</u>
Former Soviet Union	93	18	242	53	53	225	225
<u>Middle East</u>	<u>0</u>	<u>20</u>	<u>43</u>	<u>16</u>	<u>16</u>	<u>15</u>	<u>15</u>
North Africa	0	0	0	0	0	0	0
<u>Other Africa</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
East Asia	394	463	445	455	455	450	450
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Southeast Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>0</u>	<u>0</u>	<u>12</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
PRODUCTION							
North America	473	403	299	546	546	639	639
<u>Latin America</u>	<u>144</u>	<u>100</u>	<u>93</u>	<u>83</u>	<u>83</u>	<u>83</u>	<u>83</u>
EU-25	10,203	11,891	9,174	6,931	6,931	10,020	10,020
<u>Other Europe</u>	<u>143</u>	<u>146</u>	<u>147</u>	<u>143</u>	<u>143</u>	<u>145</u>	<u>145</u>
Former Soviet Union	7,826	9,791	10,311	6,075	6,075	5,900	5,900
<u>Middle East</u>	<u>260</u>	<u>220</u>	<u>255</u>	<u>240</u>	<u>240</u>	<u>240</u>	<u>240</u>
North Africa	0	0	0	0	0	0	0
<u>Other Africa</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>
East Asia	0	0	0	0	0	0	0
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Southeast Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>
CONSUMPTION							
North America	551	505	427	433	420	608	608
<u>Latin America</u>	<u>144</u>	<u>144</u>	<u>119</u>	<u>83</u>	<u>83</u>	<u>83</u>	<u>83</u>
EU-25	9,425	10,169	9,410	9,378	9,378	9,850	9,850
<u>Other Europe</u>	<u>168</u>	<u>184</u>	<u>160</u>	<u>173</u>	<u>173</u>	<u>170</u>	<u>170</u>
Former Soviet Union	7,924	8,539	8,819	7,660	7,660	5,940	5,940
<u>Middle East</u>	<u>260</u>	<u>240</u>	<u>269</u>	<u>283</u>	<u>283</u>	<u>255</u>	<u>255</u>
North Africa	0	0	0	0	0	0	0
<u>Other Africa</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>
East Asia	394	463	446	454	454	450	450
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Southeast Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>20</u>	<u>20</u>	<u>31</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>
ENDING STOCKS							
North America	107	63	36	65	73	100	108
<u>Latin America</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EU-25	5,107	6,532	6,061	3,064	3,064	2,734	2,734
<u>Other Europe</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Former Soviet Union	413	1,361	2,329	634	634	569	569
<u>Middle East</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
North Africa	0	0	0	0	0	0	0
<u>Other Africa</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
East Asia	20	20	19	20	20	20	20
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Southeast Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.



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**EUROPEAN UNION: GRAIN SUPPLY AND DEMAND
WHEAT AND COARSE GRAINS
MILLION METRIC TONS/HECTARES**

	Area Harvested	Yield	Production	--Imports-- Mkt Yr. Trade Yr.		--Exports-- Mkt Yr. Trade Yr.		Feed Cons.	Total Cons.	Ending Stocks	
WHEAT											
1993/94	15.7	5.3	82.9	1.7	1.7	20.1	20.1	28.8	71.3	15.5	EU-15
1994/95	15.8	5.4	84.5	2.1	2.1	17.1	17.1	31.1	73.9	11.2	
1995/96	16.2	5.3	86.2	2.5	2.5	13.2	13.2	34.7	77.2	9.4	
1996/97	16.7	5.9	98.5	2.5	2.5	17.8	17.8	37.5	81.8	10.8	
1997/98	17.1	5.5	94.2	3.9	3.9	14.2	14.2	39.6	82.7	11.9	
1998/99	17.1	6.0	103.1	3.8	3.8	14.6	14.6	44.1	88.1	16.0	
1999/00	22.0	5.2	114.7	5.1	5.1	19.4	19.4	51.2	106.5	15.0	EU-25
2000/01	23.5	5.3	124.2	4.7	4.7	16.8	16.8	54.2	111.1	16.0	
2001/02	22.3	5.1	113.6	10.7	10.7	14.2	14.2	55.4	111.1	14.9	
2002/03	23.3	5.3	124.5	13.9	13.9	19.9	19.9	59.4	116.6	16.8	
2003/04	21.9	4.9	106.6	5.9	5.9	10.9	10.9	52.8	108.9	9.5	
2004/05	23.2	5.9	136.7	5.5	5.5	14.5	14.5	60.0	116.8	20.5	
COARSE GRAINS											
1993/94	19.0	4.9	92.4	3.0	2.8	10.0	9.9	65.0	87.8	18.0	EU-15
1994/95	18.7	4.6	86.5	4.7	4.7	7.9	8.1	65.2	88.5	12.7	
1995/96	18.5	4.8	88.3	5.8	5.8	4.6	4.4	69.3	92.5	9.7	
1996/97	19.6	5.3	103.4	2.7	2.7	8.6	7.6	72.4	95.8	11.4	
1997/98	20.4	5.3	109.0	2.3	2.4	4.0	4.7	72.7	98.1	20.6	
1998/99	20.0	5.2	105.1	3.1	3.1	9.2	10.8	73.9	97.4	22.2	
1999/00	29.1	4.6	133.5	4.8	4.8	15.2	15.6	95.0	126.7	21.1	EU-25
2000/01	29.0	4.6	132.7	5.4	5.5	10.7	9.0	99.5	131.0	17.6	
2001/02	29.5	4.7	139.9	5.9	5.9	8.0	7.7	101.2	134.4	21.1	
2002/03	28.8	4.8	137.7	6.4	6.7	8.6	9.7	102.4	135.8	20.7	
2003/04	28.6	4.3	122.4	8.0	7.5	4.4	2.3	102.0	135.3	11.4	
2004/05	28.8	5.2	149.0	3.1	3.1	4.9	4.9	104.8	138.9	19.7	
WHEAT AND COARSE GRAINS											
1993/94	34.7	5.1	175.3	4.7	4.5	30.0	30.0	93.8	159.1	33.5	EU-15
1994/95	34.5	5.0	171.0	6.8	6.8	25.0	25.2	96.3	162.4	23.9	
1995/96	34.6	5.0	174.5	8.3	8.3	17.9	17.6	104.0	169.7	19.1	
1996/97	36.3	5.6	201.9	5.2	5.2	26.4	25.5	109.9	177.6	22.1	
1997/98	37.6	5.4	203.2	6.2	6.3	18.2	18.9	112.3	180.8	32.5	
1998/99	37.1	5.6	208.2	6.9	6.9	23.8	25.4	118.0	185.6	38.2	
1999/00	51.1	4.9	248.3	9.9	9.9	34.5	34.9	146.2	233.2	36.1	EU-25
2000/01	52.5	4.9	256.9	10.2	10.2	27.5	25.8	153.7	242.1	33.6	
2001/02	51.8	4.9	253.5	16.6	16.7	22.2	21.9	156.6	245.5	36.0	
2002/03	52.2	5.0	262.2	20.3	20.6	28.6	29.7	161.8	252.4	37.5	
2003/04	50.5	4.5	229.0	13.9	13.4	15.3	13.3	154.8	244.2	20.9	
2004/05	52.0	5.5	285.7	8.6	8.6	19.4	19.4	164.8	255.7	40.1	

Notes:

Trade year statistics are on a July/June year for wheat and an Oct/Sep year for coarse grains.

**CHINA: GRAIN SUPPLY AND DEMAND
WHEAT AND COARSE GRAINS
MILLION METRIC TONS/HECTARES**

	Area Harvested	Yield	Production	--Imports--		--Exports--		Feed Cons.	Total Cons.	Ending Stocks
				Mkt Yr.	Trade Yr.	Mkt Yr.	Trade Yr.			
WHEAT										
1993/94	30.2	3.5	106.4	4.3	4.3	0.6	0.6	2.7	105.3	65.0
1994/95	29.0	3.4	99.3	10.3	10.3	0.4	0.4	3.0	105.4	68.7
1995/96	28.9	3.5	102.2	12.5	12.5	0.5	0.5	3.2	106.5	76.5
1996/97	29.6	3.7	110.6	2.7	2.7	1.0	1.0	3.4	107.6	81.2
1997/98	30.1	4.1	123.3	1.9	1.9	1.2	1.2	4.9	109.1	96.2
1998/99	29.8	3.7	109.7	0.8	0.8	0.5	0.5	5.0	108.3	97.9
1999/00	28.9	3.9	113.9	1.0	1.0	0.5	0.5	6.5	109.3	102.9
2000/01	26.7	3.7	99.6	0.2	0.2	0.6	0.6	10.0	110.3	91.9
2001/02	24.6	3.8	93.9	1.1	1.1	1.5	1.5	9.0	108.7	76.6
2002/03	23.9	3.8	90.3	0.4	0.4	1.7	1.7	6.5	105.2	60.4
2003/04	22.0	3.9	86.5	3.7	3.7	2.8	2.8	6.0	104.5	43.3
2004/05	21.8	4.2	91.0	7.5	7.5	1.0	1.0	4.0	102.0	38.8
COARSE GRAINS										
1993/94	25.8	4.5	117.2	1.3	1.3	11.8	11.8	70.2	108.7	84.5
1994/95	26.1	4.4	114.3	6.4	6.4	1.5	1.5	76.6	114.4	89.2
1995/96	27.3	4.6	124.5	3.0	3.0	0.2	0.2	78.4	115.4	101.1
1996/97	29.1	4.9	141.3	2.1	2.1	4.0	4.0	82.6	121.0	119.5
1997/98	28.1	4.1	114.7	1.6	1.6	6.2	6.2	87.2	121.6	108.0
1998/99	29.1	4.9	143.5	2.6	2.6	3.4	3.4	91.4	127.3	123.4
1999/00	29.6	4.6	137.2	2.3	2.3	10.0	10.0	92.7	128.8	124.2
2000/01	26.5	4.3	114.0	2.4	2.4	7.3	7.3	94.4	130.4	102.8
2001/02	27.5	4.4	122.2	2.0	2.0	8.6	8.6	96.2	132.9	85.6
2002/03	28.0	4.7	130.7	1.8	1.8	15.3	15.3	98.4	136.4	66.4
2003/04	27.3	4.6	124.6	1.5	1.5	7.7	7.7	100.5	140.2	44.6
2004/05	27.7	4.9	137.1	1.9	1.9	4.1	4.1	102.0	143.9	35.6
WHEAT AND COARSE GRAINS										
1993/94	56.0	4.0	223.6	5.6	5.6	12.5	12.5	72.9	214.0	149.5
1994/95	55.1	3.9	213.6	16.6	16.6	1.9	1.9	79.6	219.8	158.0
1995/96	56.2	4.0	226.7	15.5	15.5	0.7	0.7	81.6	221.9	177.6
1996/97	58.7	4.3	251.9	4.8	4.8	5.0	5.0	86.0	228.6	200.7
1997/98	58.1	4.1	238.0	3.5	3.5	7.4	7.4	92.1	230.6	204.2
1998/99	58.8	4.3	253.2	3.4	3.4	3.9	3.9	96.4	235.6	221.3
1999/00	58.4	4.3	251.1	3.4	3.4	10.5	10.5	99.2	238.1	227.1
2000/01	53.1	4.0	213.6	2.6	2.6	7.9	7.9	104.4	240.7	194.7
2001/02	52.1	4.1	216.1	3.1	3.1	10.1	10.1	105.2	241.6	162.1
2002/03	51.9	4.3	221.0	2.2	2.2	17.1	17.1	104.9	241.6	126.7
2003/04	49.3	4.3	211.1	5.3	5.3	10.5	10.5	106.5	244.7	87.9
2004/05	49.5	4.6	228.1	9.4	9.4	5.1	5.1	106.0	245.9	74.4

Notes:

Trade year statistics are on a July/June year for wheat and an Oct/Sep year for coarse grains.

**OTHER EUROPE: GRAIN SUPPLY AND DEMAND
WHEAT AND COARSE GRAINS
MILLION METRIC TONS/HECTARES**

	Area Harvested	Yield Production	--Imports--		--Exports--		Feed Cons.	Total Cons.	Ending Stocks	
			Mkt Yr.	Trade Yr.	Mkt Yr.	Trade Yr.				
WHEAT										
1993/94	5.2	2.8	14.6	1.5	1.5	0.1	0.1	3.3	15.2	2.5
1994/95	5.4	2.9	15.7	1.2	1.2	0.9	0.9	3.5	15.6	3.0
1995/96	5.1	3.3	16.6	1.2	1.2	2.8	2.8	3.3	14.2	3.7
1996/97	3.9	2.3	8.9	2.2	2.2	0.6	0.6	3.0	12.6	1.7
1997/98	5.0	3.2	16.0	1.5	1.5	1.1	1.1	3.2	14.4	3.6
1998/99	4.6	3.1	14.5	1.2	1.2	1.1	1.1	3.1	14.3	3.9
1999/00	3.9	3.1	11.9	1.8	1.8	1.6	1.6	3.2	13.4	2.6
2000/01	4.4	2.8	12.1	1.9	1.9	0.9	0.9	2.8	12.9	2.9
2001/02	5.1	2.9	14.7	1.9	1.9	1.9	1.9	3.1	13.6	4.0
2002/03	4.7	2.7	12.7	1.9	1.9	1.7	1.7	3.0	13.5	3.4
2003/04	3.5	2.1	7.3	4.2	4.2	0.2	0.2	2.7	12.9	1.7
2004/05	4.1	3.8	15.5	1.8	1.8	1.3	1.3	3.2	13.7	4.0
COARSE GRAINS										
1993/94	7.9	2.6	20.9	1.7	1.7	0.6	0.6	17.7	21.8	1.5
1994/95	7.9	2.9	22.9	0.9	0.9	0.7	0.7	19.4	23.1	1.5
1995/96	7.6	3.4	25.8	0.7	0.7	0.9	0.9	21.2	25.2	1.8
1996/97	7.7	3.0	23.4	0.9	0.9	1.0	1.0	19.5	23.5	1.5
1997/98	7.5	3.9	29.4	0.7	0.7	1.2	1.2	22.9	27.0	3.5
1998/99	7.3	3.1	22.8	0.6	0.6	1.0	1.0	19.8	23.8	2.1
1999/00	7.3	3.6	26.5	0.8	0.8	0.9	1.0	21.8	25.8	2.7
2000/01	6.6	2.3	15.2	1.5	1.6	0.4	0.6	13.5	17.5	1.5
2001/02	6.8	3.1	21.1	1.0	1.0	0.9	1.1	16.5	20.4	2.3
2002/03	6.6	3.4	22.3	1.0	0.9	1.5	1.0	17.2	21.0	3.1
2003/04	6.6	2.7	18.1	1.3	1.4	0.3	0.3	16.9	20.7	1.5
2004/05	7.0	4.1	28.6	0.9	0.9	2.7	2.7	19.0	24.2	4.1
WHEAT AND COARSE GRAINS										
1993/94	13.1	2.7	35.5	3.2	3.2	0.8	0.8	20.9	37.0	4.0
1994/95	13.3	2.9	38.7	2.1	2.1	1.5	1.5	22.9	38.8	4.5
1995/96	12.7	3.3	42.4	1.8	1.8	3.8	3.8	24.4	39.4	5.6
1996/97	11.6	2.8	32.3	3.0	3.0	1.6	1.6	22.5	36.1	3.2
1997/98	12.4	3.6	45.4	2.2	2.2	2.3	2.3	26.1	41.4	7.1
1998/99	12.0	3.1	37.3	1.8	1.8	2.1	2.1	23.0	38.2	6.0
1999/00	11.1	3.5	38.4	2.5	2.6	2.5	2.6	25.0	39.1	5.3
2000/01	11.0	2.5	27.3	3.3	3.4	1.3	1.5	16.3	30.4	4.3
2001/02	11.8	3.0	35.7	3.0	3.0	2.8	2.9	19.6	34.0	6.2
2002/03	11.3	3.1	35.0	2.9	2.8	3.1	2.7	20.3	34.5	6.5
2003/04	10.1	2.5	25.3	5.6	5.6	0.5	0.5	19.6	33.6	3.2
2004/05	11.1	4.0	44.1	2.7	2.7	4.0	4.0	22.2	37.9	8.1

Notes:

Trade year statistics are on a July/June year for wheat and an Oct/Sep year for coarse grains.

**FORMER SOVIET UNION: GRAIN SUPPLY AND DEMAND
WHEAT AND COARSE GRAINS
MILLION METRIC TONS/HECTARES**

	Area Harvested	Yield	Production	--Imports--		--Exports--		Feed Cons.	Total Cons.	Ending Stocks
				Mkt Yr.	Trade Yr.	Mkt Yr.	Trade Yr.			
FSU TOTAL										
<u>WHEAT</u>										
1998/99	45.0	1.2	56.0	5.3	5.3	8.8	8.8	16.2	63.9	5.8
1999/00	41.8	1.5	64.8	9.5	9.5	9.3	9.3	17.0	65.0	5.8
2000/01	43.1	1.5	63.0	5.2	5.2	5.0	5.0	16.2	63.9	5.1
2001/02	45.7	2.0	91.1	3.8	3.8	14.0	14.0	20.5	69.4	16.6
2002/03	48.4	2.0	96.9	4.1	4.1	25.8	25.8	23.9	73.6	18.2
2003/04	40.3	1.5	61.4	7.1	7.1	8.2	8.2	17.4	65.6	12.9
2004/05	46.0	1.9	86.4	4.3	4.3	13.0	13.0	21.3	73.4	17.2
<u>COARSE GRAINS</u>										
1998/99	33.3	1.1	37.2	1.5	1.5	2.3	2.3	26.0	44.2	4.5
1999/00	31.8	1.3	40.5	2.8	2.7	2.0	2.2	26.6	42.2	3.6
2000/01	31.0	1.6	49.0	1.1	0.9	2.5	3.4	28.8	45.3	6.0
2001/02	32.6	1.9	61.8	1.0	1.0	6.6	7.0	33.3	50.8	11.5
2002/03	31.4	1.9	60.7	0.9	1.0	8.1	7.7	35.0	52.8	12.2
2003/04	30.8	1.8	55.3	1.7	1.6	6.0	6.4	39.2	56.9	6.2
2004/05	30.4	2.1	62.7	1.4	1.4	7.3	6.9	38.4	55.5	7.5
RUSSIAN FEDERATION										
<u>WHEAT</u>										
1998/99	26.1	1.0	27.0	2.5	2.5	1.7	1.7	11.2	34.8	1.0
1999/00	23.0	1.3	31.0	5.1	5.1	0.5	0.5	11.8	35.4	1.2
2000/01	23.2	1.5	34.5	1.6	1.6	0.7	0.7	11.5	35.2	1.4
2001/02	23.8	2.0	46.9	0.6	0.6	4.4	4.4	14.0	38.1	6.5
2002/03	25.7	2.0	50.6	1.0	1.0	12.6	12.6	16.0	39.3	6.1
2003/04	22.2	1.5	34.1	1.0	1.0	3.1	3.1	12.5	35.5	2.6
2004/05	24.0	1.9	45.3	1.5	1.5	6.0	6.0	14.0	38.0	5.4
<u>COARSE GRAINS</u>										
1998/99	22.1	0.9	19.0	1.2	1.2	0.1	0.1	14.0	25.6	1.8
1999/00	20.9	1.0	21.8	2.2	2.0	0.1	0.4	14.8	24.8	0.9
2000/01	19.6	1.4	28.2	0.8	0.6	0.6	1.0	15.9	26.8	2.5
2001/02	20.6	1.7	35.2	0.7	0.7	2.6	2.7	17.7	29.1	6.7
2002/03	19.6	1.7	33.4	0.4	0.4	3.4	3.5	18.3	29.9	7.2
2003/04	17.7	1.7	30.5	1.0	1.0	2.5	1.8	21.5	33.3	2.9
2004/05	16.8	1.8	29.6	1.0	1.0	1.0	1.0	19.1	29.5	3.0

Notes:

See second page of Former Soviet Union: Grain Supply and Demand tables.

FORMER SOVIET UNION: GRAIN SUPPLY AND DEMAND (CONTINUED)
WHEAT AND COARSE GRAINS
MILLION METRIC TONS/HECTARES

	Area Harvested	Yield	Production	--Imports-- Mkt Yr.	Trade Yr.	--Exports-- Mkt Yr.	Trade Yr.	Feed Cons.	Total Cons.	Ending Stocks
KAZAKHSTAN										
<u>WHEAT</u>										
2000/01	10.5	0.9	9.1	0.0	0.0	4.0	4.0	1.1	4.7	1.1
2001/02	10.7	1.2	12.7	0.0	0.0	4.0	4.0	1.5	5.2	4.7
2002/03	11.5	1.1	12.6	0.0	0.0	6.2	6.2	1.8	5.7	5.4
2003/04	11.3	1.0	11.5	0.0	0.0	4.5	4.5	2.7	6.8	5.6
2004/05	11.8	0.8	10.0	0.0	0.0	3.2	3.2	2.6	7.3	5.1
<u>COARSE GRAINS</u>										
2000/01	2.0	1.1	2.1	0.0	0.0	0.3	0.3	1.4	1.6	1.0
2001/02	2.1	1.4	2.9	0.0	0.0	0.4	0.4	2.0	2.3	1.2
2002/03	2.2	1.3	2.8	0.0	0.0	0.5	0.5	2.2	2.5	1.0
2003/04	2.2	1.2	2.5	0.0	0.0	0.7	0.7	2.2	2.5	0.3
2004/05	2.0	1.0	2.0	0.0	0.0	0.1	0.1	1.8	2.1	0.2
UKRAINE										
<u>WHEAT</u>										
2000/01	5.2	2.0	10.2	0.7	0.7	0.1	0.1	1.7	12.2	0.5
2001/02	6.9	3.1	21.3	0.1	0.1	5.5	5.5	3.0	13.4	3.0
2002/03	6.8	3.0	20.6	0.8	0.8	6.6	6.6	4.0	14.5	3.3
2003/04	2.5	1.4	3.6	3.4	3.4	0.1	0.1	0.2	9.0	1.1
2004/05	5.6	3.2	17.5	0.2	0.2	3.5	3.5	2.5	12.5	2.8
<u>COARSE GRAINS</u>										
2000/01	6.5	2.0	13.0	0.1	0.0	1.4	1.9	7.4	10.9	1.9
2001/02	6.7	2.5	17.0	0.1	0.1	3.5	3.8	9.1	13.0	2.6
2002/03	6.7	2.6	17.1	0.4	0.5	4.0	3.4	9.3	13.3	2.9
2003/04	7.8	2.0	15.6	0.3	0.2	2.8	3.8	10.5	14.1	2.0
2004/05	8.5	2.7	23.0	0.1	0.1	6.2	5.8	11.7	16.0	2.9
UZBEKISTAN										
<u>WHEAT</u>										
2002/03	1.2	4.2	5.0	0.3	0.3	0.0	0.0	0.8	4.9	0.9
2003/04	1.5	3.7	5.4	0.2	0.2	0.5	0.5	0.8	5.2	0.9
2004/05	1.4	3.7	5.2	0.2	0.2	0.1	0.1	0.8	5.2	1.0
<u>COARSE GRAINS</u>										
2002/03	0.1	3.2	0.4	0.0	0.0	0.0	0.0	0.3	0.3	0.1
2003/04	0.1	2.0	0.3	0.0	0.0	0.0	0.0	0.3	0.3	0.0
2004/05	0.1	2.9	0.3	0.0	0.0	0.0	0.0	0.3	0.4	0.0
OTHER FSU										
<u>WHEAT</u>										
2002/03	3.2	2.6	8.2	2.0	2.0	0.4	0.4	1.3	9.3	2.5
2003/04	2.9	2.3	6.8	2.4	2.4	0.1	0.1	1.2	9.1	2.6
2004/05	3.2	2.6	8.4	2.4	2.4	0.2	0.2	1.4	10.4	2.8
<u>COARSE GRAINS</u>										
2002/03	2.9	2.5	7.0	0.1	0.1	0.2	0.2	4.9	6.9	1.1
2003/04	2.9	2.2	6.4	0.4	0.4	0.1	0.1	4.8	6.7	1.0
2004/05	3.0	2.6	7.8	0.3	0.3	0.1	0.1	5.6	7.6	1.3

Notes:

Trade year statistics are on a July/June year for wheat and an Oct/Sep year for coarse grains.

The Coarse Grains category includes barley, corn, millet, oats, rye, and sorghum.

Production estimates are on a clean-weight basis.

**WHEAT SUPPLY AND DISAPPEARANCE
SELECTED EXPORTERS
MILLION METRIC TONS/HECTARES**

	Area Harvested	Yield	Production	--Imports-- Mkt Yr. Trade Yr.		--Exports-- Mkt Yr. Trade Yr.		Feed Cons.	Total Cons.	Ending Stocks
ARGENTINA (MY DEC/NOV)										
1996/97	7.1	2.2	15.9	0.0	0.0	10.2	10.1	0.0	4.9	1.0
1997/98	5.7	2.8	15.7	0.0	0.0	11.2	9.8	0.0	4.8	0.8
1998/99	5.4	2.5	13.3	0.0	0.0	8.6	9.2	0.0	4.9	0.7
1999/00	6.2	2.7	16.4	0.0	0.0	11.6	11.1	0.1	4.9	0.6
2000/01	6.4	2.5	16.2	0.0	0.0	11.3	11.4	0.1	5.0	0.6
2001/02	6.8	2.3	15.5	0.0	0.0	10.1	11.7	0.1	4.9	1.1
2002/03	5.9	2.1	12.3	0.0	0.0	6.8	6.3	0.1	5.2	1.5
2003/04	5.7	2.5	14.0	0.0	0.0	9.4	7.3	0.1	5.2	0.9
2004/05	6.1	2.6	16.0	0.0	0.0	10.5	11.5	0.1	5.5	0.9
AUSTRALIA (MY OCT/SEPT)										
1996/97	10.9	2.1	22.9	0.1	0.1	19.2	18.2	0.7	3.3	2.4
1997/98	10.4	1.8	19.2	0.0	0.0	15.3	15.4	1.4	4.0	2.3
1998/99	11.5	1.9	21.5	0.1	0.1	16.5	16.1	1.8	4.5	2.8
1999/00	12.2	2.0	24.8	0.1	0.1	17.8	17.1	2.5	5.2	4.6
2000/01	12.1	1.8	22.1	0.1	0.1	15.9	16.7	2.6	5.3	5.5
2001/02	11.6	2.1	24.3	0.1	0.1	16.4	16.5	2.7	5.4	8.0
2002/03	11.1	0.9	10.1	0.3	0.3	9.1	10.9	3.5	6.2	3.1
2003/04	13.0	2.0	26.2	0.1	0.1	18.0	15.1	3.2	6.0	5.5
2004/05	12.2	1.8	21.5	0.1	0.1	17.0	17.0	2.9	5.6	4.4
CANADA (MY AUG/JUL)										
1996/97	12.3	2.4	29.8	0.2	0.2	19.5	18.1	4.4	8.2	9.0
1997/98	11.4	2.1	24.3	0.1	0.1	20.1	21.3	3.5	7.3	6.0
1998/99	10.7	2.3	24.1	0.2	0.2	14.7	14.4	4.3	8.1	7.4
1999/00	10.4	2.6	26.9	0.2	0.2	19.2	19.4	4.1	8.1	7.3
2000/01	11.0	2.4	26.5	0.2	0.2	17.3	17.4	3.0	7.0	9.7
2001/02	10.6	1.9	20.6	0.3	0.3	16.3	16.8	3.7	7.6	6.7
2002/03	8.8	1.8	16.2	0.4	0.4	9.4	9.4	4.1	8.2	5.7
2003/04	10.5	2.3	23.6	0.2	0.2	15.8	15.5	3.4	7.6	6.1
2004/05	9.9	2.6	25.9	0.2	0.2	15.0	15.0	5.0	9.2	7.9
SUBTOTAL										
1996/97	30.3	2.3	68.6	0.3	0.3	48.9	46.4	5.1	16.4	12.4
1997/98	27.6	2.2	59.2	0.2	0.2	46.6	46.5	4.9	16.1	9.1
1998/99	27.6	2.1	58.8	0.2	0.2	39.7	39.7	6.1	17.5	11.0
1999/00	28.7	2.4	68.1	0.3	0.3	48.6	47.6	6.6	18.2	12.5
2000/01	29.5	2.2	64.9	0.3	0.3	44.5	45.4	5.7	17.4	15.8
2001/02	29.0	2.1	60.4	0.4	0.4	42.8	44.9	6.5	17.9	15.9
2002/03	25.8	1.5	38.6	0.7	0.7	25.3	26.6	7.6	19.5	10.4
2003/04	29.2	2.2	63.8	0.3	0.3	43.2	38.0	6.7	18.8	12.4
2004/05	28.2	2.2	63.4	0.3	0.3	42.5	43.5	8.0	20.3	13.3
INDIA (MY APR/MAR)										
1996/97	25.0	2.5	62.1	1.4	1.8	2.0	1.6	0.4	66.1	3.2
1997/98	25.9	2.7	69.4	1.7	2.3	0.0	0.0	0.4	69.2	5.1
1998/99	26.7	2.5	66.4	2.2	1.3	0.0	0.0	0.4	63.7	9.9
1999/00	27.4	2.6	70.8	1.4	1.3	0.2	0.2	0.4	68.8	13.1
2000/01	27.5	2.8	76.4	0.4	0.0	1.6	2.4	0.5	66.8	21.5
2001/02	25.7	2.7	69.7	0.0	0.0	3.1	3.2	0.5	65.1	23.0
2002/03	25.9	2.8	71.8	0.0	0.0	4.9	5.4	0.6	74.3	15.7
2003/04	24.9	2.6	65.1	0.0	0.0	5.7	5.4	0.6	68.3	6.9
2004/05	27.3	2.6	72.1	0.0	0.0	2.0	1.5	0.5	72.0	5.0
TURKEY (MY JUN/MAY)										
1996/97	8.5	1.9	16.0	2.6	2.6	1.0	1.0	0.8	16.4	2.5
1997/98	8.5	1.9	16.0	1.8	1.8	1.3	1.5	1.0	16.8	2.2
1998/99	8.6	2.1	18.0	1.9	1.9	2.6	2.8	1.0	16.9	2.6
1999/00	8.7	1.9	16.5	1.5	1.5	2.2	2.0	1.0	16.8	1.6
2000/01	8.7	2.1	18.0	0.5	0.4	1.6	1.6	1.0	16.7	1.7
2001/02	8.5	1.8	15.5	1.0	1.1	0.8	0.6	1.1	16.5	1.0
2002/03	8.6	2.0	16.8	1.2	1.2	0.8	0.8	1.0	17.0	1.3
2003/04	8.6	2.0	16.8	1.1	1.1	0.8	0.9	1.0	17.0	1.3
2004/05	8.6	2.1	17.7	0.8	0.8	1.3	1.3	1.0	17.2	1.3

Notes:

Wheat trade year statistics are on a July/June year.

**CORN SUPPLY AND DISAPPEARANCE
SELECTED EXPORTERS
MILLION METRIC TONS/HECTARES**

	Area Harvested	Yield	Production	--Imports-- Mkt Yr. Trade Yr.		--Exports-- Mkt Yr. Trade Yr.		Feed Cons.	Total Cons.	Ending Stocks
ARGENTINA (MY MAR/FEB)										
1996/97	3.4	4.6	15.5	0.0	0.0	10.8	10.2	2.8	4.3	0.8
1997/98	3.2	6.1	19.4	0.0	0.0	12.2	12.8	4.7	6.4	1.5
1998/99	2.6	5.2	13.5	0.0	0.0	7.9	7.8	4.9	6.5	0.7
1999/00	3.1	5.5	17.2	0.0	0.0	11.9	8.9	4.0	5.5	0.5
2000/01	2.8	5.5	15.4	0.0	0.0	9.7	12.2	3.9	5.6	0.6
2001/02	2.5	6.0	14.7	0.0	0.0	10.9	8.6	2.7	4.2	0.3
2002/03	2.5	6.3	15.5	0.0	0.0	11.2	12.3	2.5	4.1	0.5
2003/04	2.3	6.5	15.0	0.0	0.0	10.8	10.4	3.0	4.6	0.2
2004/05	2.7	7.2	19.5	0.0	0.0	14.0	13.5	3.5	5.2	0.5
CHINA (MY OCT/SEPT)										
1996/97	24.5	5.2	127.5	0.1	0.1	3.9	3.9	79.0	105.8	118.0
1997/98	23.8	4.4	104.3	0.3	0.3	6.2	6.2	82.5	109.5	106.9
1998/99	25.2	5.3	133.0	0.3	0.3	3.3	3.3	86.5	113.9	122.9
1999/00	25.9	4.9	128.1	0.1	0.1	9.9	9.9	89.5	117.3	123.8
2000/01	23.1	4.6	106.0	0.1	0.1	7.3	7.3	92.0	120.2	102.4
2001/02	24.3	4.7	114.1	0.0	0.0	8.6	8.6	94.0	123.1	84.8
2002/03	24.6	4.9	121.3	0.0	0.0	15.2	15.2	96.0	125.9	65.0
2003/04	24.1	4.8	115.8	0.0	0.0	7.6	7.6	98.0	129.4	43.9
2004/05	24.5	5.2	128.0	0.1	0.1	4.0	4.0	100.0	133.0	35.0
SOUTH AFRICA (MY MAY/APR)										
1996/97	4.0	2.5	10.1	0.2	0.4	1.4	1.6	3.6	7.6	2.2
1997/98	3.6	2.2	7.7	0.1	0.1	1.2	1.0	4.0	8.0	0.8
1998/99	3.6	2.2	7.9	0.6	0.3	0.5	0.8	3.7	7.9	0.9
1999/00	3.8	3.0	11.5	0.0	0.4	1.4	0.8	4.1	8.9	2.0
2000/01	3.2	2.5	8.0	0.4	0.0	1.3	1.4	4.1	8.7	0.5
2001/02	3.5	2.8	10.1	0.9	0.7	1.1	1.2	3.9	8.4	1.9
2002/03	3.7	2.7	9.7	0.4	0.6	1.1	1.1	4.0	8.5	2.4
2003/04	3.3	2.9	9.7	0.3	0.5	0.7	0.8	4.1	8.7	3.0
2004/05	3.5	3.1	11.0	0.2	0.2	1.5	1.5	4.1	8.8	4.0
BRAZIL (MY MAR/FEB)										
1996/97	13.9	2.6	35.7	0.5	0.5	0.1	0.5	31.3	36.4	2.7
1997/98	11.4	2.6	30.1	1.7	1.5	0.0	0.0	28.5	33.5	1.0
1998/99	12.1	2.7	32.4	1.2	0.9	0.0	0.0	28.2	33.6	1.0
1999/00	12.6	2.5	31.6	1.6	1.8	0.2	0.1	28.5	33.5	0.6
2000/01	13.0	3.2	41.5	0.3	0.7	6.3	3.7	29.5	34.5	1.6
2001/02	11.8	3.0	35.5	0.4	0.3	2.1	3.9	30.5	35.0	0.5
2002/03	13.0	3.4	44.5	0.8	0.5	4.6	3.2	32.0	37.5	3.7
2003/04	12.4	3.4	42.0	0.4	0.7	4.4	5.8	33.0	38.6	3.0
2004/05	12.2	3.2	39.5	0.5	0.4	1.5	2.0	35.0	40.6	0.9
TOTALS										
1996/97	45.8	4.1	188.8	0.7	1.0	16.2	16.1	116.6	154.2	123.7
1997/98	41.9	3.9	161.5	2.1	1.9	19.7	20.0	119.7	157.3	110.3
1998/99	43.5	4.3	186.8	2.0	1.5	11.8	12.0	123.2	161.9	125.4
1999/00	45.4	4.1	188.4	1.7	2.2	23.5	19.7	126.1	165.2	126.9
2000/01	42.1	4.1	171.0	0.8	0.8	24.5	24.7	129.5	169.0	105.1
2001/02	42.1	4.1	174.3	1.4	1.1	22.6	22.2	131.1	170.7	87.6
2002/03	43.7	4.4	191.0	1.3	1.2	32.2	31.9	134.5	176.0	71.6
2003/04	42.1	4.3	182.5	0.7	1.2	23.4	24.6	138.1	181.3	50.1
2004/05	42.9	4.6	198.0	0.8	0.7	21.0	21.0	142.6	187.6	40.4

Notes:

Corn trade year statistics are on an Oct/Sept year.

**BARLEY AND SORGHUM SUPPLY AND DISAPPEARANCE
SELECTED EXPORTERS
MILLION METRIC TONS/HECTARES**

	Area Harvested	Yield	Production	--Imports-- Mkt Yr. Trade Yr.		--Exports-- Mkt Yr. Trade Yr.		Feed Cons.	Total Cons.	Ending Stocks	
<u>BARLEY</u>											
AUSTRALIA (MY NOV/OCT)											
1996/97	3.4	2.0	6.7	0.0	0.0	4.0	4.0	2.1	2.7	0.4	
1997/98	3.5	1.8	6.5	0.0	0.0	3.0	2.8	2.3	3.0	0.8	
1998/99	3.2	1.9	6.0	0.0	0.0	4.2	4.2	1.3	2.1	0.5	
1999/00	2.6	1.9	5.0	0.0	0.0	2.6	2.9	1.7	2.6	0.4	
2000/01	3.5	2.0	6.7	0.0	0.0	4.0	3.9	1.3	2.2	1.0	
2001/02	3.7	2.2	8.3	0.0	0.0	4.7	4.6	1.8	2.8	1.8	
2002/03	3.9	1.0	3.9	0.0	0.0	2.0	2.2	1.8	2.7	0.9	
2003/04	4.4	2.3	10.3	0.0	0.0	6.4	6.1	2.2	3.1	1.8	
2004/05	3.8	1.8	7.0	0.0	0.0	3.8	3.8	2.7	3.7	1.3	
CANADA (MY AUG/JULY)											
1996/97	4.9	3.2	15.6	0.0	0.0	3.4	3.4	10.3	11.1	2.9	
1997/98	4.7	2.9	13.5	0.0	0.0	2.2	1.9	10.5	11.8	2.5	
1998/99	4.3	3.0	12.7	0.0	0.0	1.1	1.2	10.1	11.3	2.7	
1999/00	4.1	3.2	13.2	0.0	0.0	1.7	1.8	9.9	11.4	2.8	
2000/01	4.6	2.9	13.2	0.0	0.1	2.0	2.0	10.1	11.6	2.5	
2001/02	4.2	2.6	10.8	0.1	0.1	1.1	1.1	8.9	10.3	2.0	
2002/03	3.3	2.2	7.5	0.2	0.2	0.4	0.3	6.5	7.9	1.5	
2003/04	4.4	2.8	12.3	0.0	0.0	1.8	1.9	8.5	9.9	2.1	
2004/05	4.1	3.3	13.2	0.0	0.0	1.5	1.5	9.0	10.5	3.3	
EUROPEAN UNION (MY JUL/JUN)											
1996/97	11.4	4.5	51.7	0.1	0.1	6.9	6.2	32.9	44.1	6.2	EU-15
1997/98	11.9	4.4	52.6	0.0	0.1	2.5	3.0	31.0	43.9	12.4	
1998/99	11.5	4.5	51.9	0.1	0.1	7.4	8.9	31.8	43.2	13.7	
<hr/>											
1999/00	13.9	4.1	57.5	1.1	1.1	10.4	10.7	37.3	51.6	11.6	EU-25
2000/01	13.6	4.3	58.8	1.1	1.1	7.7	6.3	40.4	54.9	9.0	
2001/02	13.5	4.2	56.8	1.6	1.7	3.8	3.2	39.0	53.9	9.7	
2002/03	13.3	4.2	56.4	1.5	1.4	5.0	6.3	38.7	54.4	8.2	
2003/04	13.4	4.1	54.7	0.7	0.7	2.8	1.0	41.0	56.9	4.0	
2004/05	13.2	4.7	61.8	0.4	0.4	3.3	3.3	38.0	53.9	8.9	
<u>SORGHUM</u>											
ARGENTINA (MY MAR/FEB)											
1996/97	0.7	3.7	2.5	0.0	0.0	0.8	0.6	1.6	1.7	0.3	
1997/98	0.8	4.8	3.8	0.0	0.0	1.3	1.4	2.0	2.1	0.6	
1998/99	0.7	4.4	3.2	0.0	0.0	0.6	0.6	2.5	2.6	0.7	
1999/00	0.7	4.6	3.4	0.0	0.0	0.9	0.7	2.4	2.5	0.7	
2000/01	0.6	4.8	2.7	0.0	0.0	0.4	0.6	2.4	2.5	0.4	
2001/02	0.5	5.1	2.8	0.0	0.0	0.4	0.4	2.2	2.3	0.5	
2002/03	0.6	5.1	2.8	0.0	0.0	0.6	0.6	2.1	2.3	0.4	
2003/04	0.5	4.6	2.2	0.0	0.0	0.2	0.2	1.9	2.0	0.4	
2004/05	0.6	5.0	2.9	0.0	0.0	0.4	0.3	2.3	2.5	0.4	
AUSTRALIA (MY MAR/FEB)											
1996/97	0.5	2.6	1.4	0.0	0.0	0.2	0.2	1.2	1.2	0.1	
1997/98	0.5	2.1	1.1	0.0	0.0	0.2	0.2	0.9	0.9	0.1	
1998/99	0.6	3.2	1.9	0.0	0.0	0.5	0.4	1.4	1.4	0.1	
1999/00	0.6	3.4	2.1	0.0	0.0	0.9	0.8	1.3	1.3	0.1	
2000/01	0.8	2.6	1.9	0.0	0.0	0.6	0.9	1.3	1.3	0.1	
2001/02	0.8	2.5	2.0	0.0	0.0	0.4	0.5	1.7	1.7	0.1	
2002/03	0.7	2.2	1.5	0.0	0.0	0.1	0.1	1.4	1.4	0.1	
2003/04	0.8	2.8	2.1	0.0	0.0	0.6	0.4	1.5	1.5	0.1	
2004/05	0.7	3.0	2.1	0.0	0.0	0.4	0.6	1.7	1.7	0.1	

Notes:

Barley and sorghum trade year statistics are on an Oct/Sept year.

**U.S. GRAINS: SUPPLY AND DISTRIBUTION
WHEAT, CORN, SORGHUM, BARLEY, OATS, RYE, AND RICE
THOUSAND METRIC TONS/HECTARES**

	Area Harvested	Yield	--Imports--		--Exports--		Feed Cons.	Total Cons.	Ending Stocks	
			Mkt Yr.	Trade Yr.	Mkt Yr.	Trade Yr.				
WHEAT (MY JUNE/MAY)										
1999/00	21,761	2.9	62,475	2,572	2,506	29,570	29,399	7,600	35,373	25,848
2000/01	21,474	2.8	60,641	2,445	2,419	28,904	28,027	8,176	36,184	23,846
2001/02	19,616	2.7	53,001	2,927	2,953	26,190	26,270	4,953	32,434	21,150
2002/03	18,544	2.4	43,705	2,106	1,958	23,139	22,834	3,150	30,448	13,374
2003/04	21,474	3.0	63,814	1,716	1,757	31,555	32,287	5,636	32,477	14,872
2004/05	20,234	2.9	58,738	1,769	1,800	28,576	28,000	5,443	31,761	15,042
CORN (MY SEPT/AUG)										
1999/00	28,525	8.4	239,549	375	367	49,191	49,493	143,896	192,496	43,628
2000/01	29,316	8.6	251,854	173	179	49,313	48,329	148,396	198,102	48,240
2001/02	27,830	8.7	241,377	258	202	48,383	47,271	148,958	200,941	40,551
2002/03	28,057	8.1	227,767	367	374	40,334	40,924	141,301	200,748	27,603
2003/04	28,710	8.9	256,278	358	341	48,180	48,645	147,271	211,722	24,337
2004/05	29,798	10.1	299,917	254	200	46,992	46,500	154,312	225,309	52,207
SORGHUM (MY SEPT/AUG)										
1999/00	3,458	4.4	15,118	0	0	6,484	6,433	7,229	8,628	1,661
2000/01	3,127	3.8	11,952	0	0	6,009	5,949	5,651	6,543	1,061
2001/02	3,472	3.8	13,057	0	0	6,142	6,135	5,842	6,427	1,549
2002/03	2,883	3.2	9,163	1	1	4,681	4,911	4,328	4,939	1,093
2003/04	3,156	3.3	10,446	0	0	5,093	4,882	4,578	5,594	852
2004/05	2,637	4.4	11,555	0	0	4,445	4,500	5,207	6,477	1,485
BARLEY (MY JUNE/MAY)										
1999/00	1,851	3.2	5,922	602	644	613	853	3,055	6,571	2,424
2000/01	2,104	3.3	6,919	636	663	1,258	1,068	2,951	6,407	2,314
2001/02	1,729	3.1	5,407	521	538	575	517	2,272	5,661	2,006
2002/03	1,669	3.0	4,940	402	282	659	552	1,819	5,179	1,510
2003/04	1,913	3.2	6,059	450	498	409	357	1,821	4,991	2,619
2004/05	1,627	3.7	6,080	327	400	327	450	2,830	6,096	2,603
OATS (MY JUNE/MAY)										
1999/00	989	2.1	2,114	1,699	1,699	26	23	2,873	3,864	1,104
2000/01	941	2.3	2,165	1,827	1,839	25	34	3,028	4,015	1,056
2001/02	773	2.2	1,707	1,654	1,497	41	37	2,413	3,459	917
2002/03	833	2.0	1,684	1,640	1,777	38	39	2,435	3,480	723
2003/04	898	2.3	2,096	1,559	1,314	36	37	2,341	3,401	941
2004/05	725	2.3	1,683	1,465	1,500	44	40	2,191	3,264	781
RYE (MY JUNE/MAY)										
1999/00	155	1.8	280	87	82	7	10	146	382	40
2000/01	120	1.8	213	82	88	10	8	59	295	30
2001/02	101	1.7	175	126	164	5	4	75	312	14
2002/03	106	1.6	165	156	109	3	2	85	321	11
2003/04	129	1.7	219	84	101	2	2	62	297	15
2004/05	129	1.7	219	152	150	3	5	122	358	25
	Area Harvested	Yield	--Production--		--Imports--		--Exports--		Total Cons.	Ending Stocks
			Rough	Milled	Mkt Yr.	Trade Yr.	Mkt Yr.	Trade Yr.		
RICE (MY AUG/JULY)										
1999/00	1,421	6.6	9,345	6,502	321	308	2,804	2,847	3,846	867
2000/01	1,230	7.0	8,658	5,941	345	413	2,590	2,541	3,676	887
2001/02	1,341	7.3	9,764	6,714	419	420	2,954	3,295	3,850	1,216
2002/03	1,298	7.4	9,570	6,536	471	458	3,860	3,834	3,534	829
2003/04	1,213	7.5	9,068	6,420	495	491	3,331	3,097	3,652	761
2004/05	1,346	7.8	10,470	7,329	429	460	3,334	3,450	3,913	1,272

Notes:

Wheat trade year statistics are on July/June years. Barley, corn, sorghum, rye, and oats trade year statistics are on Oct/Sept years. Rice trade year statistics are for the subsequent calendar year.

**U.S. GRAINS: SUPPLY AND DISTRIBUTION
WHEAT, CORN, SORGHUM, BARLEY, OATS, RYE, AND RICE
MILLION ACRES AND MILLION BUSHELS/HUNDREDWEIGHTS**

	Area	--Imports--		--Exports--		Feed Cons.	Total Cons.	Ending Stocks		
	Harvested	Yield	Production	Mkt Yr.	Trade Yr.				Mkt Yr.	Trade Yr.
WHEAT (MY JUNE/MAY)										
1999/00	53.8	42.7	2,296	95	92	1,086	1,080	279	1,300	950
2000/01	53.1	42.0	2,228	90	89	1,062	1,030	300	1,330	876
2001/02	48.5	40.2	1,947	108	109	962	965	182	1,192	777
2002/03	45.8	35.0	1,606	77	72	850	839	116	1,119	491
2003/04	53.1	44.2	2,345	63	65	1,159	1,186	207	1,193	546
2004/05	50.0	43.2	2,158	65	66	1,050	1,029	200	1,167	553
CORN (MY SEPT/AUG)										
1999/00	70.5	133.8	9,431	15	14	1,937	1,948	5,665	7,578	1,718
2000/01	72.4	136.9	9,915	7	7	1,941	1,903	5,842	7,799	1,899
2001/02	68.8	138.2	9,503	10	8	1,905	1,861	5,864	7,911	1,596
2002/03	69.3	129.3	8,967	14	15	1,588	1,611	5,563	7,903	1,087
2003/04	70.9	142.2	10,089	14	13	1,897	1,915	5,798	8,335	958
2004/05	73.6	160.4	11,807	10	8	1,850	1,831	6,075	8,870	2,055
SORGHUM (MY SEPT/AUG)										
1999/00	8.5	69.7	595	0	0	255	253	285	340	65
2000/01	7.7	60.9	471	0	0	237	234	222	258	42
2001/02	8.6	59.9	514	0	0	242	242	230	253	61
2002/03	7.1	50.6	361	0	0	184	193	170	194	43
2003/04	7.8	52.7	411	0	0	201	192	180	220	34
2004/05	6.5	69.8	455	0	0	175	177	205	255	58
BARLEY (MY JUNE/MAY)										
1999/00	4.6	59.5	272	28	30	28	39	140	302	111
2000/01	5.2	61.1	318	29	30	58	49	136	294	106
2001/02	4.3	58.1	248	24	25	26	24	104	260	92
2002/03	4.1	55.0	227	18	13	30	25	84	238	69
2003/04	4.7	58.9	278	21	23	19	16	84	229	120
2004/05	4.0	69.5	279	15	18	15	21	130	280	120
OATS (MY JUNE/MAY)										
1999/00	2.4	59.6	146	99	99	2	2	179	248	76
2000/01	2.3	64.1	149	106	107	2	2	189	257	73
2001/02	1.9	61.6	118	96	87	3	3	148	220	63
2002/03	2.1	56.4	116	95	103	3	3	150	222	50
2003/04	2.2	65.1	144	90	76	2	3	144	217	65
2004/05	1.8	64.7	116	85	87	3	3	135	209	54
RYE (MY JUNE/MAY)										
1999/00	0.4	28.8	11	3	3	0	0	6	15	2
2000/01	0.3	28.3	8	3	3	0	0	2	12	1
2001/02	0.2	27.6	7	5	6	0	0	3	12	1
2002/03	0.3	24.8	6	6	4	0	0	3	13	0
2003/04	0.3	27.0	9	3	4	0	0	2	12	1
2004/05	0.3	27.0	9	6	6	0	0	5	14	1
	Area	--Production--		--Imports--		--Exports--		Total Cons.	Ending Stocks	
	Harvested	Yield	Rough	Milled	Mkt Yr.	Trade Yr.	Mkt Yr.			Trade Yr.
RICE (MY AUG/JULY)										
1999/00	3.5	58.7	206	143	10	10	89	90	122	27
2000/01	3.0	62.8	191	131	11	13	83	82	118	28
2001/02	3.3	65.0	215	148	13	13	95	106	123	39
2002/03	3.2	65.8	211	144	15	14	125	124	113	27
2003/04	3.0	66.7	200	142	16	15	104	96	115	24
2004/05	3.3	69.4	231	162	14	14	105	109	123	40

Notes:

Wheat trade year statistics are on July/June years. Barley, corn, sorghum, rye, and oats trade year statistics are on Oct/Sept years. Rice statistics are rough basis; trade year statistics are for subsequent calendar year. Rounding errors in conversion from international units cause some discrepancies with World Board Supply and Demand Estimates.

**TOTAL WHEAT AND COARSE GRAINS: SUPPLY AND DEMAND
MILLIONS OF METRIC TONS/HECTARES**

	Area Harvested	Yield	Production	World Trade	Feed Cons.	Total Cons.	Ending Stocks	Stocks As % of Cons.
1976/77	575.1	1.92	1106.4	142.9	489.4	1044.8	241.1	23.1
1977/78	570.7	1.87	1068.9	158.3	511.7	1076.8	233.2	21.7
1978/79	569.7	2.08	1183.1	161.8	556.8	1138.1	278.2	24.4
1979/80	568.9	2.03	1153.0	182.6	573.9	1157.5	273.7	23.6
1980/81	577.6	2.01	1159.3	200.6	562.6	1179.2	255.2	21.6
1981/82	587.8	2.05	1204.0	196.9	573.5	1178.3	281.0	23.8
1982/83	576.9	2.16	1248.0	189.6	593.4	1197.1	332.1	27.7
1983/84	563.8	2.06	1162.5	193.2	588.3	1216.1	278.5	22.9
1984/85	567.0	2.32	1314.9	203.6	609.9	1253.5	339.9	27.1
1985/86	570.9	2.33	1328.5	165.2	613.1	1247.9	420.5	33.7
1986/87	565.6	2.38	1347.9	174.7	644.1	1299.5	468.9	36.1
1987/88	544.7	2.36	1284.9	202.2	655.2	1329.7	422.0	31.7
1988/89	542.2	2.25	1217.9	203.3	618.1	1302.5	337.4	25.9
1989/90	548.4	2.42	1327.6	208.9	643.0	1346.4	318.7	23.7
1990/91	548.8	2.58	1416.6	190.1	666.8	1369.5	365.8	26.7
1991/92	545.3	2.49	1355.3	207.5	649.8	1364.7	356.4	26.1
1992/93	549.2	2.61	1430.9	205.2	662.0	1389.4	395.0	28.4
1993/94	540.5	2.51	1356.1	188.1	654.0	1389.0	362.2	26.1
1994/95	537.8	2.59	1392.3	200.0	666.5	1396.3	358.2	25.7
1995/96	533.5	2.51	1338.8	187.4	635.9	1380.3	316.7	22.9
1996/97	553.6	2.69	1491.5	198.4	668.8	1442.6	365.5	25.3
1997/98	539.6	2.76	1491.0	190.3	679.5	1444.3	412.2	28.5
1998/99	533.5	2.77	1480.3	198.7	677.6	1448.3	444.1	30.7
1999/00	515.1	2.84	1462.6	217.4	683.9	1466.8	439.4	30.0
2000/01	514.3	2.81	1443.0	208.4	691.8	1467.6	414.9	28.3
2001/02	515.6	2.86	1472.4	213.5	707.2	1490.7	396.5	26.6
2002/03	506.7	2.84	1439.7	214.3	707.4	1503.1	333.2	22.2
2003/04	515.4	2.84	1464.8	207.8	713.4	1534.3	263.6	17.2
2004/05	516.9	3.15	1627.5	206.0	746.7	1579.6	311.5	19.7

Notes:

Wheat and coarse grains trade data are on July/June years through 1975/76. From 1976/77 to the present, coarse grains data are on an Oct/Sept trade year. "Stocks as a Percent of Consumption" represents the ratio of marketing year ending stocks to total consumption.

**WORLD WHEAT AND COARSE GRAINS: SUPPLY AND DEMAND
MILLIONS OF METRIC TONS/HECTARES**

	Area Harvested	Yield	Production	World Trade	Feed Cons.	Total Cons.	Ending Stocks	Stocks As % of Cons.
WHEAT								
1976/77	233.1	1.78	414.3	62.1	68.1	373.7	127.4	34.1
1977/78	227.2	1.66	377.8	71.7	85.5	396.0	109.2	27.6
1978/79	228.9	1.92	438.9	71.3	89.8	413.3	134.8	32.6
1979/80	227.8	1.83	417.5	85.5	94.0	431.9	120.5	27.9
1980/81	236.9	1.84	435.9	93.2	91.2	444.1	112.7	25.4
1981/82	238.9	1.86	445.0	100.5	90.6	445.1	112.5	25.3
1982/83	238.4	1.98	472.7	97.7	92.8	455.6	129.9	28.5
1983/84	229.9	2.11	484.3	101.2	95.6	468.9	145.3	31.0
1984/85	231.7	2.20	508.9	104.7	99.9	486.2	168.0	34.6
1985/86	229.8	2.15	494.8	83.6	97.2	484.5	178.3	36.8
1986/87	227.9	2.30	524.1	89.7	113.2	511.3	191.1	37.4
1987/88	219.7	2.27	497.9	114.1	113.6	530.3	158.6	29.9
1988/89	217.4	2.28	495.0	104.3	104.0	519.6	134.0	25.8
1989/90	225.8	2.36	533.2	103.9	103.7	531.0	136.2	25.6
1990/91	231.4	2.54	588.0	101.3	130.1	553.6	170.5	30.8
1991/92	222.5	2.44	542.9	111.4	113.8	551.5	162.0	29.4
1992/93	222.8	2.52	561.6	113.2	110.9	547.6	175.7	32.1
1993/94	222.1	2.51	558.0	101.7	108.0	552.4	181.4	32.8
1994/95	214.3	2.44	523.2	101.5	99.5	542.4	162.1	29.9
1995/96	218.8	2.46	537.9	99.2	91.9	544.8	155.3	28.5
1996/97	230.2	2.53	582.6	104.0	96.7	573.4	164.5	28.7
1997/98	228.4	2.67	610.0	104.5	101.0	577.3	197.1	34.1
1998/99	225.0	2.62	589.9	102.0	103.6	579.0	208.1	35.9
1999/00	215.4	2.72	585.8	112.6	99.7	585.0	208.9	35.7
2000/01	217.5	2.67	581.4	104.0	104.0	583.8	206.5	35.4
2001/02	214.6	2.71	580.9	110.8	107.8	585.4	202.1	34.5
2002/03	214.0	2.65	567.0	110.0	112.6	601.4	167.6	27.9
2003/04	209.5	2.64	552.8	105.0	98.8	589.3	131.0	22.2
2004/05	217.4	2.87	623.8	108.2	110.3	608.0	146.8	24.1
COARSE GRAINS								
1976/77	342.0	2.02	692.0	80.8	421.2	671.1	113.8	17.0
1977/78	343.5	2.01	691.0	86.6	426.2	680.8	124.0	18.2
1978/79	340.8	2.18	744.1	90.5	467.0	724.8	143.3	19.8
1979/80	341.1	2.16	735.5	97.1	479.9	725.6	153.2	21.1
1980/81	340.7	2.12	723.4	107.4	471.4	735.1	142.6	19.4
1981/82	348.9	2.18	759.0	96.4	482.9	733.2	168.4	23.0
1982/83	338.6	2.29	775.3	92.0	500.6	741.5	202.2	27.3
1983/84	333.9	2.03	678.1	92.0	492.7	747.2	133.1	17.8
1984/85	335.3	2.40	806.0	98.9	510.0	767.3	171.9	22.4
1985/86	341.1	2.44	833.7	81.6	515.9	763.4	242.2	31.7
1986/87	337.7	2.44	823.8	85.0	530.9	788.1	277.9	35.3
1987/88	325.0	2.42	787.1	88.1	541.5	799.5	263.3	32.9
1988/89	324.8	2.23	722.9	99.0	514.1	782.9	203.4	26.0
1989/90	322.6	2.46	794.5	105.0	539.3	815.4	182.5	22.4
1990/91	317.5	2.61	828.6	88.9	536.7	815.9	195.2	23.9
1991/92	322.8	2.52	812.4	96.2	535.9	813.2	194.4	23.9
1992/93	326.4	2.66	869.2	91.9	551.1	841.8	219.4	26.1
1993/94	318.4	2.51	798.1	86.4	546.0	836.6	180.8	21.6
1994/95	323.5	2.69	869.1	98.5	567.0	853.9	196.1	23.0
1995/96	314.8	2.54	800.9	88.2	544.0	835.5	161.4	19.3
1996/97	323.4	2.81	908.9	94.3	572.1	869.3	201.1	23.1
1997/98	311.2	2.83	881.1	85.8	578.5	867.0	215.1	24.8
1998/99	308.4	2.89	890.3	96.7	574.0	869.3	236.1	27.2
1999/00	299.8	2.92	876.8	104.8	584.2	881.8	230.5	26.1
2000/01	296.8	2.90	861.6	104.4	587.9	883.8	208.3	23.6
2001/02	301.0	2.96	891.5	102.6	599.4	905.3	194.5	21.5
2002/03	292.6	2.98	872.8	104.3	594.8	901.7	165.5	18.4
2003/04	305.9	2.98	912.0	102.7	614.6	945.0	132.6	14.0
2004/05	299.5	3.35	1003.7	97.8	636.4	971.6	164.7	17.0

Notes:

Wheat and coarse grains trade data are on July/June years through 1975/76. From 1976/77 to the present, coarse grains data are on an Oct/Sept trade year. "Stocks as a Percent of Consumption" represents the ratio of marketing year ending stocks to total consumption.

WORLD CORN AND BARLEY: SUPPLY AND DEMAND
MILLIONS OF METRIC TONS/HECTARES

	Area Harvested	Yield	Production	World Trade	Feed Cons.	Total Cons.	Ending Stocks	Stocks As % of Cons.
CORN								
1976/77	124.3	2.87	356.1	55.5	212.4	340.3	68.3	20.1
1977/78	125.8	2.91	365.4	63.6	226.7	356.5	77.3	21.7
1978/79	126.0	3.11	392.1	67.1	247.0	378.0	91.4	24.2
1979/80	127.3	3.34	425.6	73.2	277.1	405.8	111.2	27.4
1980/81	131.2	3.12	408.7	77.8	279.2	417.9	102.5	24.5
1981/82	133.0	3.32	441.8	66.9	286.1	417.1	127.2	30.5
1982/83	125.2	3.51	439.9	63.2	293.5	417.3	149.8	35.9
1983/84	119.7	2.91	348.3	61.1	271.1	409.1	89.0	21.8
1984/85	129.0	3.55	458.4	66.1	289.5	429.2	118.2	27.5
1985/86	131.0	3.66	479.0	53.8	284.3	419.5	177.7	42.4
1986/87	131.9	3.61	475.4	56.9	304.6	448.3	204.9	45.7
1987/88	127.2	3.55	451.0	58.8	316.5	458.3	197.5	43.1
1988/89	126.3	3.17	400.9	66.0	306.8	453.2	145.2	32.0
1989/90	127.5	3.62	462.0	74.5	324.8	474.4	132.8	28.0
1990/91	129.4	3.72	482.1	58.8	318.3	473.6	141.2	29.8
1991/92	132.7	3.72	493.2	63.0	334.3	493.6	140.9	28.5
1992/93	133.4	4.02	536.1	62.6	348.6	512.5	162.5	31.7
1993/94	130.9	3.64	476.0	57.3	342.1	509.5	129.0	25.3
1994/95	135.3	4.13	559.0	71.9	371.2	535.5	152.5	28.5
1995/96	134.9	3.83	515.9	64.7	364.7	536.3	132.1	24.6
1996/97	141.6	4.18	592.6	66.7	387.2	560.0	164.6	29.4
1997/98	136.2	4.21	573.8	63.0	400.5	573.4	165.1	28.8
1998/99	139.2	4.35	605.3	68.7	403.6	581.3	189.0	32.5
1999/00	138.9	4.37	606.7	73.4	421.3	604.4	191.3	31.6
2000/01	137.2	4.30	590.0	76.4	426.9	609.8	171.5	28.1
2001/02	137.7	4.35	599.0	74.5	435.6	622.7	147.9	23.8
2002/03	137.4	4.38	601.8	78.0	433.1	627.4	122.4	19.5
2003/04	141.2	4.41	623.3	79.0	445.0	647.6	98.1	15.2
2004/05	142.9	4.94	706.4	73.9	467.6	682.4	122.0	17.9
BARLEY								
1976/77	81.7	2.04	166.2	11.2	118.5	162.6	21.7	13.4
1977/78	83.0	1.89	157.1	10.1	113.8	158.9	19.9	12.5
1978/79	80.9	2.17	175.6	10.6	123.9	171.2	24.3	14.2
1979/80	84.0	1.83	153.8	10.2	118.5	159.2	18.9	11.9
1980/81	78.6	2.00	157.4	13.5	111.2	158.3	18.3	11.6
1981/82	81.6	1.83	149.5	14.5	109.4	151.8	16.0	10.6
1982/83	78.8	2.05	161.2	16.0	113.4	155.8	21.5	13.8
1983/84	79.8	1.99	158.5	15.8	122.0	164.5	15.5	9.4
1984/85	79.2	2.15	170.5	17.4	122.4	162.9	23.1	14.2
1985/86	80.0	2.17	173.6	17.7	127.8	167.2	29.6	17.7
1986/87	79.6	2.24	178.1	18.3	132.1	173.8	33.8	19.5
1987/88	78.7	2.23	175.3	18.3	129.7	173.6	33.4	19.2
1988/89	76.4	2.15	164.0	19.0	121.9	166.2	31.1	18.7
1989/90	73.6	2.26	166.1	18.5	126.2	170.5	26.7	15.7
1990/91	72.9	2.46	179.0	19.6	130.4	175.9	29.8	17.0
1991/92	76.4	2.22	169.8	19.4	120.2	166.3	33.3	20.0
1992/93	73.4	2.27	166.2	16.4	118.9	165.6	33.3	20.1
1993/94	74.7	2.26	169.2	18.8	123.7	168.9	33.5	19.9
1994/95	73.2	2.20	160.7	15.3	121.1	165.8	28.5	17.2
1995/96	69.0	2.05	141.6	13.4	107.7	150.6	19.5	13.0
1996/97	66.5	2.31	153.6	17.9	106.2	149.4	23.7	15.8
1997/98	64.9	2.38	154.2	12.8	103.7	145.7	32.2	22.1
1998/99	60.7	2.23	135.7	17.8	98.6	139.0	28.9	20.8
1999/00	55.3	2.31	127.5	18.8	93.8	132.4	24.0	18.2
2000/01	54.7	2.43	132.9	16.9	94.3	134.2	22.8	17.0
2001/02	56.7	2.49	141.4	17.6	94.5	135.9	28.3	20.8
2002/03	56.2	2.38	133.8	16.8	93.5	135.5	26.6	19.6
2003/04	59.9	2.38	142.4	15.1	101.2	147.3	21.7	14.8
2004/05	57.2	2.66	152.4	15.4	99.7	145.3	28.8	19.8

Notes:

Coarse grains trade data are on July/June years through 1975/76. From 1976/77 to the present, coarse grains data are on an Oct/Sept trade year. "Stocks as a Percent of Consumption" represents the ratio of marketing year ending stocks to total consumption.

**WORLD RICE: SUPPLY AND DEMAND
MILLIONS OF METRIC TONS/HECTARES**

	Area Harvested (Rough)	Yield	--Production--		World Trade	Total Cons.	Ending Stocks	Stocks As % of Cons.
			Rough	Milled				
1975/76	142.9	2.50	357.4	243.1	8.1	232.5	39.4	16.9
1976/77	141.4	2.45	346.8	235.8	10.3	236.4	38.8	16.4
1977/78	143.4	2.57	368.8	250.6	9.5	244.6	44.8	18.3
1978/79	143.6	2.68	385.4	262.4	11.8	252.3	54.8	21.7
1979/80	141.2	2.67	376.6	256.8	12.0	257.6	54.0	21.0
1980/81	144.4	2.75	397.0	270.0	11.9	271.3	52.6	19.4
1981/82	144.4	2.83	408.3	277.9	11.3	280.0	50.5	18.0
1982/83	140.5	2.98	418.3	285.0	11.2	278.7	56.8	20.4
1983/84	144.6	3.12	450.9	306.9	11.9	294.4	69.3	23.5
1984/85	144.1	3.23	464.9	316.7	11.0	298.4	87.7	29.4
1985/86	144.8	3.23	467.2	318.0	11.8	307.9	97.7	31.7
1986/87	144.8	3.33	481.9	316.0	12.9	310.4	103.3	33.3
1987/88	141.7	3.28	465.0	315.2	11.4	313.3	105.3	33.6
1988/89	146.5	3.35	491.0	332.2	14.0	325.8	111.7	34.3
1989/90	147.6	3.46	510.4	345.3	11.7	336.4	120.6	35.9
1990/91	146.7	3.54	518.8	351.0	12.3	345.0	126.7	36.7
1991/92	147.5	3.55	522.9	353.3	14.4	353.1	126.8	35.9
1992/93	146.6	3.58	524.3	354.1	14.9	357.6	123.3	34.5
1993/94	145.2	3.62	526.2	354.9	16.5	359.1	119.2	33.2
1994/95	147.4	3.65	538.7	363.6	20.7	365.0	117.8	32.3
1995/96	148.0	3.72	550.6	371.0	19.7	370.4	118.4	32.0
1996/97	149.8	3.76	563.7	380.3	18.9	378.0	120.7	31.9
1997/98	151.1	3.80	574.1	386.7	27.6	379.2	128.2	33.8
1998/99	152.6	3.84	586.1	394.4	24.8	387.3	135.3	34.9
1999/00	155.2	3.92	607.9	408.7	22.8	397.6	146.4	36.8
2000/01	151.4	3.91	592.4	398.2	24.4	394.1	150.5	38.2
2001/02	150.2	3.95	593.1	398.6	27.8	409.7	139.4	34.0
2002/03	145.7	3.86	562.7	377.9	27.6	407.0	110.3	27.1
2003/04	149.4	3.89	580.7	389.4	26.5	413.6	86.1	20.8
2004/05	149.9	3.99	598.4	402.1	25.4	412.9	75.3	18.2

Notes:

Stocks, exports, and consumption are expressed on a milled basis in marketing years. Trade is on a milled basis in calendar years. "Stocks as a Percent of Consumption" represents the ratio of marketing year ending stocks to total consumption.

ENDNOTES TO GRAIN: WORLD MARKETS AND TRADE

REGIONAL TABLES

North America: Canada, Mexico, the United States.

Latin America: Central America, the Caribbean, South America.

EU: Austria, Belgium/Luxembourg, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Malta, Netherlands, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, United Kingdom.

Former Soviet Union: Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan.

Other Europe: Albania, Azores, Bosnia and Herzegovina, Bulgaria, Croatia, Gibraltar, Iceland, Macedonia, Norway, Romania, Serbia and Montenegro, Switzerland, Yugoslavia.

Middle East: Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, Turkey, United Arab Emirates, Yemen.

North Africa: Algeria, Egypt, Libya, Morocco, Tunisia.

Other Africa: all African countries except North Africa.

South Asia: Afghanistan, Bangladesh, Bhutan, India, Nepal, Pakistan, Sri Lanka, Maldives.

Southeast Asia: Brunei, Burma, Cambodia, Indonesia, Laos, Malaysia, Philippines, Singapore, Thailand, Vietnam.

East Asia: China, Hong Kong, Japan, South Korea, North Korea, Macau, Mongolia, Taiwan.

Oceania: Australia, Fiji, New Zealand, Papua New Guinea.

OTHER NOTES

Stocks: Unless otherwise stated, stock data are based on an aggregate of differing local marketing years and should not be construed as representing world stock levels at a fixed point in time.

Consumption: World totals for consumption reflect total utilization, including food, seed, industrial, feed, and waste; as well as differences in marketing year imports and marketing year exports. Consumption statistics for regions and individual countries, however, reflect food, seed, industrial, feed, and waste only.

EU Consolidation: The trade figures for the EU-25 for the years 1999/00 through 2002/03 are inflated by the two-way trade between the two groups (EU-15 and acceding 10). Over the past 6 years, this “intra-trade” has averaged about 700,000 tons for wheat, 350,000 tons each for corn and barley, and 150,000 tons for rye. The trade figures also include intra-trade between members of the acceding 10. From 2003/04 onward, all intra-trade has been removed.

Statistics: (1) Wheat trade statistics include wheat, flour, and selected products on a grain equivalent basis. (2) Rice trade statistics include rough, brown, milled, and broken on a milled equivalent basis. (3) Coarse grains statistics include corn, barley, sorghum, oats, rye, millet, and mixed grains but exclude trade in barley malt, millet, and mixed grains.

Unaccounted: This term includes grain in transit, reporting discrepancies in some countries, and trade to countries outside the USDA database.

The Grain and Feed Division, Commodity and Marketing Programs, Foreign Agricultural Service, USDA, Washington DC 20250, prepared this circular. Information is gathered from official statistics of foreign governments and other foreign source materials, reports of U.S. agricultural attachés and Foreign Service officers, results of office research, and related information. Further information may be obtained by writing the division or telephoning (202) 720-6219.

Note: The previous report in this series was the Grain: World Markets and Trade Foreign Agricultural Service Circular FG 02-05 February 2005. For further details on world grain production, see World Agricultural Production Foreign Agricultural Service Circular WAP 03-05 March 2005.

This circular is available in its entirety on the World Wide Web via the Foreign Agricultural Service Home Page. The address is: <http://www.fas.usda.gov>