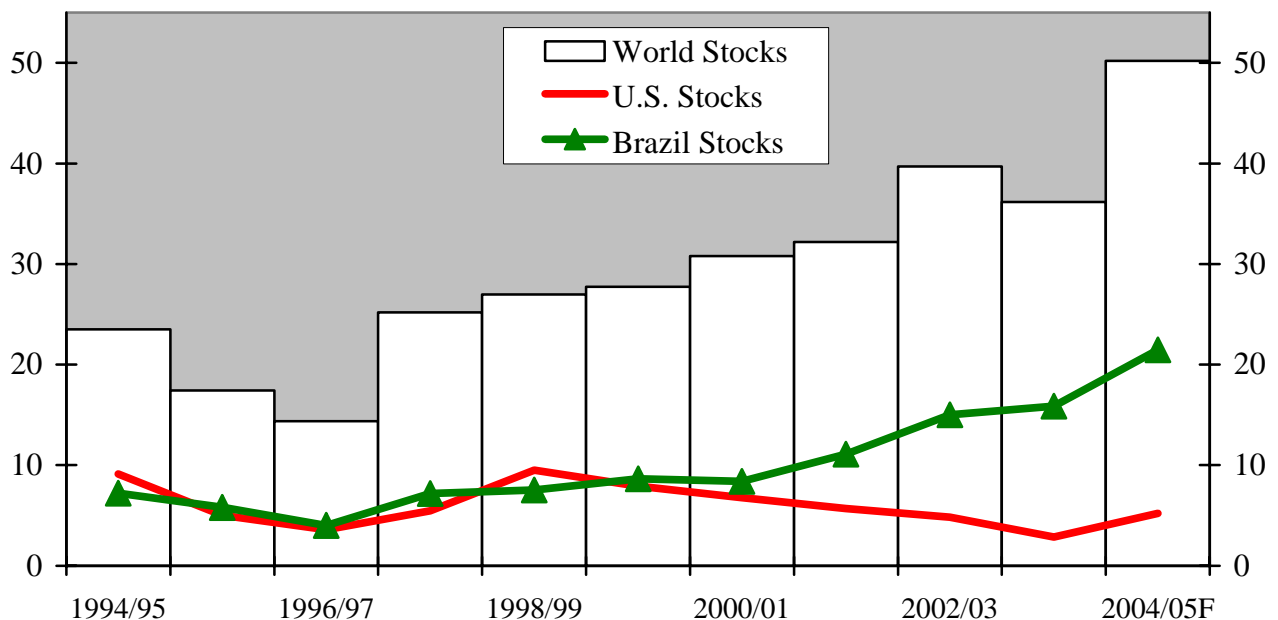




Oilseeds: World Markets and Trade

World Soybean Stocks Rise Sharply

Million Tons



World soybean stocks are forecast to reach 50.2 million tons in 2004/05, up sharply from 36.2 million tons in 2003/04. The increase in stocks is primarily attributed to a projected rebound in yields in the United States and Brazil after last year's drought reduced crops. U.S. soybean yields are expected at a near record 2.63 metric tons per hectare compared to the previous year's 2.25 metric tons. Brazil's soybean yields are projected at 2.81 metric tons per hectare compared to 2.47 metric tons in 2003/04. Large stocks in Brazil are expected to extend their soybean shipping season from April-October currently and pose stiffer competition for U.S. exports when the U.S. shipping season starts in September. Over 85 percent of U.S. soybean exports are shipped during the October-March period.

U.S. soybean exports to the world for 2004/05 are forecast at 28.0 million tons, up 16 percent from the previous year, while Brazilian exports are forecast to reach a record 23.1 million tons. Given the larger global and U.S. soybean stocks forecast, the U.S. season average price for 2004/05 is projected to be \$217 per metric ton (\$5.90 per bushel), compared to \$272 per metric ton (\$7.40 per bushel) for 2003/04 crops. U.S. soybean prices for the past 10 years (1993/94-2002/03) averaged \$207 per metric ton (\$5.64 per bushel).

SUMMARY

The world oilseed production forecast for 2004/05 was reduced 338,000 tons in August to 378.8 million tons. The decline is in response to a lower U.S. soybean production forecast of 78.3 million tons, down 1.7 million tons from the previous month. Offsetting this decline were increases in global cottonseed, rapeseed, sunflowerseed, and peanut production. Increased cottonseed and peanut production forecasts were the result of increases in U.S. production. U.S. cottonseed production increased 662,000 tons in August to 6.7 million tons while U.S. peanut production rose 214,000 tons to 2.0 million tons. Increased planted area and improved yield projections prompted the increases. Similar yield increases helped push EU and Canadian rapeseed production forecasts higher this month. Canada's rapeseed crop is forecast to reach 7.2 million tons in 2004/05 while the EU rapeseed crop is expected to reach 13.0 million tons. The global 2004/05 sunflowerseed production forecast was raised 100,000 tons to 26.1 million tons this month in response to an increase in Russian production.

World oilseed trade forecasts for 2003/04 and 2004/05 were reduced this month primarily due to lower soybean imports by China, Thailand and Indonesia. The global soybean import forecast for 2003/04 was lowered 2.0 million tons to 55.6 million tons while the 2004/05-import forecast declined nearly 1.2 million tons to 64.5 million tons. The decline in China's soybean imports, down 1.1 million tons to 16.9 million tons in 2003/04, and 1.0 million tons to 23.0 million tons in 2004/05, reflects the slower pace of imports corresponding to the decline in crush margins. Indonesia's soybean import forecast was lowered 400,000 tons in 2003/04 and 200,000 tons in 2004/05 in response to a slower import pace as high soybean prices reduced demand for food use. Thailand's soybean import forecast was reduced 450,000 tons in 2003/04 and 400,000 in 2004/05 in response to continued difficulties with avian flu that has reduced demand for soybeans and poultry feed. World soybean exports were lowered 1.7 million tons in 2003/04 to 56.4 million tons and 1.5 million tons in 2004/05 to 64.8 million tons.

Other oilseed trade changes this month include a reduction in China's peanut exports for 2003/04 and an increase in China's rapeseed import forecast in 2004/05. China's peanut export forecast was reduced 150,000 tons in response to an observed decline in the export pace this year. Exports are forecast to reach 900,000 tons this year, 192,000 tons below 2002/03 and near the level reached in 2001/02. China's rapeseed import forecast for 2004/05 was increased 200,000 tons to 1.4 million tons. Growing world supplies of rapeseed, coupled with reduced soybean and cottonseed crush and continued growing demand for vegetable oil in China, prompted the increase in rapeseed imports.

Global oilseed ending stocks rose significantly this month for both 2003/04 and 2004/05. Increased Brazilian soybean stocks in 2003/04, and increased soybean stocks in Argentina, Brazil, and the U.S. in 2004/05 accounted for most of the increase. World soybean stocks are forecast to reach 36.2 million tons in 2003/04, up 2.7 million tons, and 50.2 million tons in 2004/05, up 3.2 million tons.

Forecast world protein meal production was reduced this month for both 2003/04 and 2004/05. Protein meal production was lowered 2.0 million tons in 2003/04 and 1.6 million tons in 2004/05 to 192.6 million tons and 206.2 million tons respectively. Much of the decline in protein meal production was due to a reduction in soybean crush, primarily in the U.S., China, Thailand, and Brazil. Brazil's soybean meal production forecast for 2003/04 was reduced 1.0 million tons to 23.6 million tons in response to lower export demand. The decline in 2004/05 was not as dramatic with production down 273,000 tons to 27.4 million tons. U.S. soybean meal production, which increased 341,000 tons to 32.6 million tons in 2003/04, was lowered 408,000 tons to 35.1 million tons in 2004/05 in response to the lower soybean production forecast this month. Reduced soybean meal production in China and Thailand is in response to lower demand for meal and associated declines in soybean imports.

Global protein meal trade was also reduced this month. Global imports were reduced 746,000 tons in 2003/04 and 576,000 tons in 2004/05. Reduced demand for soybean meal imports dominated the changes this month, led by lower imports by Indonesia and Thailand due to reduced demand for poultry feed. Imports were also reduced for the EU, Turkey, and the U.S. for 2003/04. Brazil's exports absorbed most of the impact of reduced trade volume with soybean meal exports lowered 1.5 million tons in 2003/04 and 523,000 tons in 2004/05.

Global vegetable oil production was reduced 377,000 tons in 2003/04 and 168,000 tons in 2004/05 to 100.8 million tons and 105.5 million tons respectively. While a decline in soybean oil production dominated the change in 2003/04, increased rapeseed and sunflowerseed oil production partially offset reduced soybean and cottonseed oil production in 2004/05. World cottonseed oil production was reduced 103,000 tons to 4.2 million tons in 2004/05 due to a 500,000-ton decline in cottonseed crush in China. Offsetting some of this decline was an increase in rapeseed crush in China and sunflowerseed crush in Russia.

Global vegetable oil imports were reduced for 2003/04 and 2004/05. Soybean oil accounted for a significant share of the reduction in both years, down 186,000 tons in 2003/04 and 199,000 tons in 2004/05. Significant reductions in soybean oil import forecasts were noted for Algeria, Iran, India and Malaysia for 2003/04 and for China and Malaysia in 2004/05. Reductions in soybean oil export forecasts were entered for Malaysia and Brazil in both years. Palm oil imports by China were increased 103,000 tons in 2004/05, helping offset lower soybean oil and cottonseed oil supplies in 2004/05.

TABLE 1.
MAJOR OILSEEDS: WORLD SUPPLY AND DISTRIBUTION
(MILLION METRIC TONS)

	2000/01	2001/02	2002/03	PRELIM 2003/04	JULY 2004/05	AUGUST 2004/05
PRODUCTION						
SOYBEAN	175.23	184.91	197.31	189.12	224.57	222.84
COTTONSEED	33.51	36.61	32.87	35.35	39.54	40.07
PEANUT	31.35	33.78	30.35	32.18	34.38	34.59
SUNFLOWERSEED	23.18	21.37	23.86	26.46	25.97	26.07
RAPESEED	37.61	36.14	32.50	39.28	40.66	41.20
COPRA	5.77	5.22	5.18	5.36	5.51	5.51
PALM KERNEL	7.03	7.20	7.63	8.21	8.48	8.48
TOTAL	313.68	325.23	329.70	335.96	379.10	378.76
EXPORTS						
SOYBEAN	53.80	53.59	62.08	56.42	66.33	64.81
COTTONSEED	1.34	1.22	1.06	1.13	1.27	1.28
PEANUT	1.81	1.93	1.87	1.73	1.94	1.96
SUNFLOWERSEED	2.57	1.55	1.92	2.88	2.36	2.35
RAPESEED	7.18	4.98	4.20	5.42	5.85	6.04
COPRA	0.16	0.16	0.14	0.15	0.15	0.15
PALM KERNEL	0.05	0.07	0.07	0.07	0.06	0.06
TOTAL	66.90	63.51	71.33	67.80	77.96	76.65
IMPORTS						
SOYBEAN	53.12	54.26	62.79	55.59	65.68	64.48
COTTONSEED	1.25	1.30	1.02	1.13	1.18	1.09
PEANUT	1.62	1.75	1.59	1.63	1.65	1.64
SUNFLOWERSEED	2.34	1.28	1.87	2.51	2.12	2.22
RAPESEED	7.03	4.97	4.05	5.27	5.78	5.98
COPRA	0.16	0.11	0.08	0.09	0.09	0.09
PALM KERNEL	0.09	0.10	0.06	0.05	0.06	0.06
TOTAL	65.61	63.77	71.47	66.28	76.56	75.57
CRUSH						
SOYBEAN	146.48	158.01	164.84	166.10	181.41	179.71
COTTONSEED	24.40	26.50	24.51	26.15	29.53	29.01
PEANUT	14.34	16.06	14.19	15.58	16.41	16.32
SUNFLOWERSEED	20.70	18.51	20.02	22.83	22.62	22.87
RAPESEED	35.63	33.46	31.31	36.38	37.58	38.13
COPRA	5.75	5.14	5.08	5.23	5.42	5.42
PALM KERNEL	7.00	7.16	7.55	8.12	8.40	8.40
TOTAL	254.29	264.84	267.49	280.39	301.36	299.85
ENDING STOCKS						
SOYBEAN	30.81	32.19	39.73	36.19	47.00	50.20
COTTONSEED	0.55	0.58	0.41	0.50	0.54	0.53
PEANUT	0.83	0.99	0.55	0.68	0.62	0.75
SUNFLOWERSEED	0.94	0.57	1.29	0.98	0.99	0.98
RAPESEED	2.70	2.79	1.91	1.96	2.21	2.21
COPRA	0.03	0.03	0.04	0.08	0.08	0.08
PALM KERNEL	0.15	0.15	0.16	0.15	0.16	0.16
TOTAL	36.01	37.29	44.09	40.53	51.59	54.90

NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION
OF AREAS DESIGNATED SEE PAGE FOLLOWING TABLE 8.

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS, USDA ESTIMATES
DATE: August 2004

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

TABLE 2.
MAJOR PROTEIN MEALS: WORLD SUPPLY AND DISTRIBUTION
(MILLION METRIC TONS)

	2000/01	2001/02	2002/03	PRELIM 2003/04	JULY 2004/05	AUGUST 2004/05
PRODUCTION						
SOYBEAN	116.24	125.20	130.11	131.66	143.99	142.44
COTTONSEED	11.29	12.12	11.23	12.02	13.62	13.29
RAPESEED	21.18	19.96	18.67	21.65	22.43	22.59
SUNFLOWERSEED	9.51	8.42	8.91	10.24	10.14	10.28
FISH	5.81	5.70	4.95	5.25	5.28	5.28
PEANUT	5.40	6.06	5.34	5.88	6.19	6.14
COPRA	1.87	1.66	1.65	1.70	1.76	1.76
PALM KERNEL	3.65	3.73	3.93	4.23	4.38	4.38
TOTAL	174.94	182.85	184.79	192.61	207.78	206.16
EXPORTS						
SOYBEAN	35.47	40.34	42.16	45.04	48.71	48.16
COTTONSEED	0.59	0.58	0.41	0.50	0.67	0.64
RAPESEED	1.84	1.50	1.51	2.11	1.89	1.89
SUNFLOWERSEED	2.29	2.22	2.16	2.46	2.52	2.52
FISH	3.27	3.04	2.95	2.91	2.95	2.95
PEANUT	0.30	0.41	0.16	0.42	0.30	0.30
COPRA	1.16	0.79	0.83	0.85	0.86	0.86
PALM KERNEL	3.01	2.82	3.06	3.20	3.29	3.29
TOTAL	47.92	51.70	53.23	57.48	61.19	60.61
IMPORTS						
SOYBEAN	36.62	41.64	43.64	46.01	48.51	47.97
COTTONSEED	0.57	0.59	0.48	0.46	0.52	0.52
RAPESEED	1.72	1.41	1.54	2.07	1.73	1.73
SUNFLOWERSEED	2.35	1.97	2.25	2.40	2.41	2.40
FISH	3.48	3.25	3.01	3.08	3.05	3.12
PEANUT	0.25	0.29	0.10	0.25	0.28	0.19
COPRA	1.12	0.80	0.77	0.83	0.85	0.85
PALM KERNEL	3.08	3.02	3.11	3.17	3.24	3.24
TOTAL	49.19	52.95	54.89	58.28	60.58	60.01
CONSUMPTION						
SOYBEAN	117.77	126.11	131.97	132.63	143.08	141.55
COTTONSEED	11.27	12.12	11.34	11.99	13.47	13.18
RAPESEED	21.16	19.85	18.74	21.64	22.26	22.42
SUNFLOWERSEED	9.67	8.23	9.00	10.12	10.05	10.18
FISH	6.21	5.75	5.34	5.43	5.38	5.45
PEANUT	5.36	5.94	5.29	5.71	6.18	6.03
COPRA	1.85	1.67	1.62	1.72	1.75	1.75
PALM KERNEL	3.78	3.93	4.00	4.18	4.32	4.32
TOTAL	177.07	183.59	187.30	193.41	206.49	204.88
ENDING STOCKS						
SOYBEAN	3.77	4.15	3.77	3.77	4.25	4.47
COTTONSEED	0.09	0.11	0.07	0.06	0.07	0.05
RAPESEED	0.29	0.30	0.27	0.24	0.23	0.24
SUNFLOWERSEED	0.27	0.22	0.22	0.27	0.24	0.24
FISH	0.46	0.61	0.28	0.28	0.28	0.28
PEANUT	0.02	0.02	0.01	0.01	0.01	0.01
COPRA	0.16	0.16	0.12	0.09	0.09	0.09
PALM KERNEL	0.24	0.23	0.22	0.24	0.24	0.24
TOTAL	5.29	5.80	4.96	4.95	5.41	5.63

NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION OF AREAS DESIGNATED SEE PAGE FOLLOWING TABLE 8.

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS, USDA ESTIMATES
DATE: August 2004

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

TABLE 3.
MAJOR VEGETABLE OILS: WORLD SUPPLY AND DISTRIBUTION
(MILLION METRIC TONS)

	2000/01	2001/02	2002/03	PRELIM 2003/04	JULY 2004/05	AUGUST 2004/05
PRODUCTION						
SOYBEAN	26.72	28.91	30.46	30.45	33.33	33.03
PALM	24.28	25.42	27.26	28.67	29.46	29.46
SUNFLOWERSEED	8.42	7.52	8.15	9.26	9.18	9.32
RAPESEED	13.40	12.95	12.03	13.97	14.45	14.56
COTTONSEED	3.52	3.83	3.52	3.80	4.28	4.18
PEANUT	4.53	5.13	4.52	4.98	5.23	5.21
COCONUT	3.63	3.23	3.25	3.31	3.39	3.39
OLIVE	2.49	2.74	2.39	2.82	2.60	2.60
PALM KERNEL	3.09	3.15	3.33	3.55	3.70	3.70
TOTAL	90.07	92.89	94.92	100.81	105.63	105.46
EXPORTS						
SOYBEAN	7.05	8.41	9.17	9.01	10.22	10.02
PALM 1/	16.48	17.63	19.45	20.22	20.92	20.92
SUNFLOWERSEED	2.21	2.17	2.28	2.46	2.42	2.43
RAPESEED	1.14	1.03	0.90	1.27	1.21	1.21
COTTONSEED	0.18	0.18	0.13	0.18	0.21	0.20
PEANUT	0.24	0.29	0.17	0.28	0.28	0.28
COCONUT	1.73	1.88	1.84	1.79	1.84	1.84
OLIVE	0.49	0.43	0.46	0.48	0.48	0.48
PALM KERNEL	1.22	1.45	1.44	1.49	1.55	1.55
TOTAL	30.74	33.48	35.84	37.18	39.11	38.90
IMPORTS						
SOYBEAN	7.00	8.23	8.69	8.84	10.04	9.84
PALM 1/	15.94	17.09	19.57	19.71	20.70	20.82
SUNFLOWERSEED	2.20	2.07	2.13	2.28	2.19	2.19
RAPESEED	1.29	0.97	0.96	1.19	1.17	1.24
COTTONSEED	0.14	0.13	0.12	0.13	0.13	0.13
PEANUT	0.21	0.22	0.22	0.21	0.21	0.19
COCONUT	1.74	1.84	1.82	1.78	1.84	1.84
OLIVE	0.47	0.42	0.47	0.46	0.46	0.46
PALM KERNEL	1.09	1.28	1.50	1.49	1.52	1.52
TOTAL	30.08	32.24	35.47	36.08	38.26	38.21
CONSUMPTION						
SOYBEAN	26.53	28.89	30.71	30.53	32.93	32.78
PALM	23.78	25.10	27.75	28.03	29.24	29.35
SUNFLOWERSEED	8.60	7.50	8.07	9.00	8.96	9.09
RAPESEED	13.52	12.93	12.17	13.91	14.48	14.65
COTTONSEED	3.43	3.83	3.54	3.73	4.19	4.10
PEANUT	4.48	5.04	4.61	4.91	5.17	5.14
COCONUT	3.46	3.21	3.31	3.33	3.38	3.38
OLIVE	2.58	2.55	2.67	2.70	2.76	2.76
PALM KERNEL	2.76	3.03	3.39	3.56	3.65	3.65
TOTAL	89.14	92.07	96.21	99.70	104.74	104.89
ENDING STOCKS						
SOYBEAN	2.71	2.55	1.82	1.58	1.70	1.65
PALM	2.83	2.61	2.25	2.37	2.43	2.39
SUNFLOWERSEED	0.55	0.46	0.39	0.47	0.46	0.46
RAPESEED	0.73	0.68	0.60	0.58	0.53	0.52
COTTONSEED	0.14	0.09	0.06	0.08	0.09	0.09
PEANUT	0.16	0.18	0.14	0.14	0.14	0.14
COCONUT	0.38	0.35	0.26	0.22	0.23	0.23
OLIVE	0.71	0.89	0.62	0.73	0.56	0.56
PALM KERNEL	0.48	0.44	0.45	0.44	0.46	0.46
TOTAL	8.68	8.26	6.59	6.61	6.59	6.49

NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION OF AREAS
DESIGNATED SEE PAGE FOLLOWING TABLE 8.
1/ PALM OIL TRADE EXCLUDES TRANSSHIPMENTS THROUGH SINGAPORE.

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS, USDA ESTIMATES
DATE: August 2004

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

TABLE 4.
MAJOR OILSEEDS: 1/
AREA, YIELD, AND PRODUCTION BY MAIN PRODUCERS

	AVERAGE 1998/99-2002/03			PRELIMINARY 2003/04			FORECAST 2004/05		
	AREA 2/	YIELD 3/	PROD 4/	AREA 2/	YIELD 3/	PROD 4/	AREA 2/	YIELD 3/	PROD 4/
SOYBEAN									
UNITED STATES	29.20	2.57	75.11	29.27	2.25	65.80	29.81	2.63	78.29
BRAZIL	15.04	2.67	40.10	21.30	2.47	52.60	23.50	2.81	66.00
CHINA	8.80	1.74	15.35	9.30	1.72	16.00	9.80	1.79	17.50
ARGENTINA	10.23	2.63	26.90	14.00	2.43	34.00	14.20	2.75	39.00
EUROPEAN UNION (25)	0.29	3.13	0.92	0.30	2.48	0.73	0.29	2.94	0.84
PARAGUAY	1.35	2.59	3.49	1.75	2.29	4.00	2.00	2.50	5.00
OTHER	10.94	1.24	13.56	11.90	1.34	15.99	12.19	1.33	16.21
TOTAL	75.85	2.31	175.43	87.81	2.15	189.12	91.79	2.43	222.84
COTTONSEED									
CHINA	4.25	1.95	8.27	5.11	1.71	8.74	5.80	2.03	11.76
UNITED STATES	5.13	1.12	5.77	4.86	1.24	6.05	5.39	1.24	6.68
FSU-12	2.47	1.18	2.90	2.45	1.16	2.83	2.57	1.20	3.10
INDIA	8.60	0.58	5.01	8.00	0.71	5.71	8.50	0.62	5.31
PAKISTAN	2.94	1.19	3.51	3.09	1.06	3.29	3.20	1.16	3.72
BRAZIL	0.75	1.61	1.22	1.07	2.02	2.16	1.13	2.05	2.31
OTHER	7.15	0.98	7.03	6.79	0.97	6.58	7.56	0.95	7.20
TOTAL	31.29	1.08	33.71	31.36	1.13	35.35	34.14	1.17	40.07
PEANUT									
INDIA	7.84	0.80	6.29	8.00	0.96	7.70	8.00	0.94	7.50
CHINA	4.61	2.96	13.64	5.00	2.68	13.42	5.40	2.93	15.80
UNITED STATES	0.56	3.01	1.69	0.53	3.54	1.88	0.55	3.58	1.96
SENEGAL	0.77	0.90	0.69	0.53	0.85	0.45	0.55	0.82	0.45
SUDAN	0.55	0.67	0.37	0.55	0.67	0.37	0.55	0.67	0.37
BRAZIL	0.10	1.87	0.18	0.09	2.33	0.21	0.09	2.00	0.18
ARGENTINA	0.24	2.11	0.50	0.16	1.99	0.32	0.19	2.11	0.40
SOUTH AFRICA	0.10	1.39	0.13	0.06	1.31	0.08	0.06	1.31	0.08
OTHER	7.26	1.02	7.43	7.51	1.03	7.75	7.58	1.04	7.85
TOTAL	22.02	1.40	30.93	22.43	1.43	32.18	22.97	1.51	34.59
SUNFLOWERSEED									
FSU-12	7.13	0.94	6.70	9.29	1.05	9.79	8.23	1.03	8.49
ARGENTINA	2.73	1.74	4.74	1.83	1.75	3.20	2.35	1.70	4.00
OTHER EUROPE	1.54	1.14	1.75	1.97	1.31	2.58	1.80	1.35	2.44
UNITED STATES	1.16	1.49	1.73	0.89	1.36	1.21	0.73	1.48	1.08
CHINA	1.09	1.56	1.70	1.20	1.58	1.90	1.25	1.56	1.95
EUROPEAN UNION (25)	1.89	1.66	3.14	2.42	1.60	3.89	2.27	1.70	3.86
OTHER	5.16	0.91	4.69	5.07	0.77	3.90	5.27	0.81	4.25
TOTAL	20.70	1.18	24.46	22.66	1.17	26.46	21.90	1.19	26.07
RAPSEED									
CHINA	7.03	1.47	10.34	7.40	1.54	11.42	7.80	1.54	12.00
EUROPEAN UNION (25)	3.45	2.82	9.72	4.09	2.69	11.00	4.36	2.99	13.03
CANADA	4.57	1.44	6.57	4.69	1.42	6.67	5.10	1.41	7.20
INDIA	5.46	0.80	4.37	6.75	1.01	6.80	6.70	0.87	5.80
OTHER EUROPE	0.09	1.58	0.14	0.08	1.51	0.12	0.07	1.72	0.12
OTHER	4.11	1.41	5.80	2.66	1.23	3.27	2.72	1.12	3.05
TOTAL	24.71	1.50	36.94	25.67	1.53	39.28	26.76	1.54	41.20
TOTAL OILSEEDS	174.57	1.73	301.46	189.94	1.70	322.39	197.55	1.85	364.77

1/ SPLIT YEAR INCLUDES NORTHERN HEMISPHERE CROPS HARVESTED IN THE LATE MONTHS OF THE FIRST YEAR SHOWN COMBINED WITH SOUTHERN HEMISPHERE AND CERTAIN NORTHERN HEMISPHERE CROPS HARVESTED IN THE EARLY MONTHS OF THE FOLLOWING YEAR.

2/ IN MILLION HECTARES. 3/ IN TONS PER HECTARE. 4/ IN MILLION METRIC TONS.

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS, USDA ESTIMATES
DATE: August 2004

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

TABLE 5
SOYBEANS: WORLD SUPPLY AND DISTRIBUTION
(MILLION METRIC TONS)

	2000/01	2001/02	2002/03	PRELIM 2003/04	JULY 2004/05	AUGUST 2004/05
PRODUCTION						
UNITED STATES	75.06	78.67	75.01	65.80	80.01	78.29
BRAZIL	39.00	43.50	52.50	52.60	66.00	66.00
ARGENTINA	27.80	30.00	35.50	34.00	39.00	39.00
CHINA	15.40	15.41	16.51	16.00	17.50	17.50
INDIA	5.25	5.40	4.00	6.80	5.70	5.70
PARAGUAY	3.50	3.55	4.50	4.00	5.00	5.00
OTHER	9.22	8.38	9.29	9.92	11.35	11.35
TOTAL	175.23	184.91	197.31	189.12	224.57	222.84
EXPORTS						
UNITED STATES	27.10	28.95	28.44	24.22	28.58	28.03
BRAZIL	15.47	15.00	20.13	19.50	23.35	23.07
ARGENTINA	7.42	6.01	8.71	8.00	8.92	8.27
PARAGUAY	2.51	2.39	3.20	2.47	3.00	2.95
OTHER	1.30	1.26	1.59	2.23	2.49	2.49
TOTAL	53.80	53.59	62.08	56.42	66.33	64.81
IMPORTS						
EUROPEAN UNION (25)	17.45	18.37	16.82	15.59	16.09	16.16
OTHER EUROPE	0.60	0.68	0.67	0.58	0.66	0.66
FSU-12	0.08	0.23	0.09	0.05	0.13	0.13
ASIA	25.39	23.89	34.28	28.89	37.46	35.91
CHINA	13.25	10.39	21.42	16.90	24.00	23.00
JAPAN	4.77	5.02	5.09	4.90	5.00	5.00
KOREA, REP OF	1.39	1.43	1.52	1.45	1.55	1.55
TAIWAN	2.33	2.58	2.35	2.30	2.36	2.41
INDONESIA	1.13	1.41	1.24	0.95	1.45	1.25
MID-EAST/N AFR	2.07	2.54	2.60	3.16	3.42	3.45
LATIN AMERICA	6.98	7.45	7.33	6.40	7.31	7.46
MEXICO	4.38	4.51	4.23	4.00	4.40	4.60
BRAZIL	0.90	1.10	1.32	0.60	0.80	0.70
OTHER	0.57	1.11	1.00	0.93	0.62	0.72
TOTAL	53.12	54.26	62.79	55.59	65.68	64.48
CRUSH						
UNITED STATES	44.63	46.26	43.97	41.23	44.77	44.23
LATIN AMERICA	47.04	53.15	58.33	62.55	69.67	69.61
BRAZIL	22.62	24.65	27.17	29.93	35.00	34.66
ARGENTINA	17.30	20.86	23.53	24.78	26.00	26.00
MEXICO	4.45	4.61	4.34	4.10	4.48	4.68
EUROPEAN UNION (25)	16.60	17.53	16.26	14.92	15.50	15.50
FSU-12	0.47	0.64	0.63	0.58	0.73	0.73
OTHER EUROPE	0.82	1.00	1.04	1.00	1.12	1.12
ASIA	33.15	35.26	40.29	41.19	44.52	43.39
JAPAN	3.78	3.89	4.01	3.85	3.89	3.89
CHINA	18.90	20.25	26.54	25.73	29.10	28.30
TAIWAN	2.13	2.19	2.15	2.05	2.10	2.15
INDIA	4.53	4.63	3.42	5.76	4.86	4.86
OTHER	3.77	4.18	4.32	4.64	5.10	5.14
TOTAL	146.48	158.01	164.84	166.10	181.41	179.71
ENDING STOCKS						
UNITED STATES	6.74	5.66	4.85	2.87	5.70	5.18
BRAZIL	8.38	11.07	15.00	15.85	18.58	21.47
ARGENTINA	7.93	10.16	12.48	12.46	15.06	15.97
OTHER	7.76	5.30	7.39	5.00	7.66	7.58
TOTAL	30.81	32.19	39.73	36.19	47.00	50.20
U.S. SEASON AVG.PRICE (\$/bu)	4.54	4.38	5.53	7.40	5.70 -6.70	5.40 - 6.40

NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION OF PRICES AND AREAS DESIGNATED SEE PAGE FOLLOWING TABLE 8.

1/ BRAZIL AND ARGENTINA ESTIMATES HAVE BEEN ADJUSTED TO A CONSISTENT OCT-SEPT YEAR; ESTIMATES OF OTHER COUNTRIES (INCLUDING THE U.S.) ARE ON A LOCAL MARKETING YEAR.

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS, USDA ESTIMATES
DATE: August 2004

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

TABLE 6
SOYBEAN MEAL: WORLD SUPPLY AND DISTRIBUTION
(MILLION METRIC TONS)

	2000/01	2001/02	2002/03	PRELIM 2003/04	JULY 2004/05	AUGUST 2004/05
PRODUCTION						
UNITED STATES	35.73	36.55	34.67	32.57	35.53	35.12
LATIN AMERICA	37.14	42.01	46.08	49.66	55.17	55.10
BRAZIL	17.86	19.47	21.46	23.64	27.65	27.37
ARGENTINA	13.65	16.50	18.59	19.82	20.69	20.69
MEXICO	3.53	3.66	3.44	3.25	3.55	3.71
EUROPEAN UNION (25)	13.07	13.86	12.88	11.86	12.32	12.32
OTHER EUROPE	0.64	0.78	0.81	0.77	0.84	0.84
FSU-12	0.37	0.50	0.48	0.44	0.56	0.56
ASIA	26.30	28.13	31.78	32.68	35.55	34.46
JAPAN	2.93	3.01	3.07	2.95	2.98	2.98
CHINA	15.05	16.30	21.00	20.52	23.43	22.60
TAIWAN	1.69	1.72	1.69	1.61	1.66	1.69
INDIA	3.61	3.70	2.73	4.60	3.88	3.88
OTHER	3.00	3.38	3.41	3.67	4.03	4.06
TOTAL	116.24	125.20	130.11	131.66	143.99	142.44
EXPORTS						
UNITED STATES	6.99	6.81	5.46	3.90	4.94	4.72
BRAZIL	10.68	11.98	13.75	14.94	18.13	17.60
ARGENTINA	13.60	16.07	18.46	19.69	20.15	20.15
EUROPEAN UNION (25)	0.26	0.31	0.35	0.30	0.31	0.31
INDIA	2.35	2.45	1.23	3.35	2.10	2.10
OTHER	1.60	2.73	2.91	2.86	3.08	3.28
TOTAL	35.47	40.34	42.16	45.04	48.71	48.16
IMPORTS						
EUROPEAN UNION (25)	18.33	20.88	21.64	23.60	24.50	24.50
OTHER EUROPE	0.66	0.60	0.67	0.66	0.62	0.67
FSU-12	0.26	0.44	0.45	0.53	0.60	0.60
ASIA & OCEANIA	7.91	9.32	9.47	8.95	10.17	9.47
CHINA	0.10	0.02	0.00	0.05	0.00	0.00
PHILLIPINES	1.11	1.55	1.10	1.20	1.25	1.25
MID-EAST/N AFR	4.34	4.60	5.16	5.69	6.27	6.27
EGYPT	1.04	1.15	1.30	1.41	1.56	1.56
LATIN AMERICA	3.61	4.01	4.46	4.70	4.61	4.68
OTHER	1.52	1.79	1.79	1.88	1.75	1.78
TOTAL	36.62	41.64	43.64	46.01	48.51	47.97
CONSUMPTION						
UNITED STATES	28.71	30.00	29.37	28.94	30.66	30.48
LATIN AMERICA	15.64	16.49	16.89	17.74	18.82	19.37
BRAZIL	7.55	7.80	8.13	8.75	9.35	9.65
ARGENTINA	0.22	0.23	0.23	0.24	0.24	0.24
MEXICO	3.78	4.05	4.09	3.96	4.27	4.42
EUROPEAN UNION (25)	31.21	34.19	34.36	35.18	36.60	36.60
FSU-12	0.68	0.93	0.93	0.97	1.16	1.16
OTHER EUROPE	1.20	1.22	1.35	1.30	1.30	1.36
ASIA & OCEANIA	31.81	33.89	39.30	37.87	43.05	41.03
JAPAN	3.56	4.06	4.13	4.18	4.20	4.20
CHINA	15.04	15.27	20.21	19.97	22.83	21.80
TAIWAN	1.72	1.69	1.69	1.70	1.67	1.71
KOREA, REP OF	2.28	2.41	2.45	2.38	2.43	2.43
MID-EAST/N AFR	5.62	6.32	6.75	7.64	8.42	8.45
OTHER	2.92	3.07	3.02	3.00	3.08	3.11
TOTAL	117.77	126.11	131.97	132.63	143.08	141.55
ENDING STOCKS						
UNITED STATES	0.35	0.22	0.20	0.16	0.23	0.23
BRAZIL	0.72	0.75	0.64	0.87	0.92	1.14
ARGENTINA	0.10	0.30	0.20	0.10	0.40	0.40
OTHER	2.60	2.88	2.73	2.64	2.71	2.70
TOTAL	3.77	4.15	3.77	3.77	4.25	4.47
U.S. SEASON AVG.PRICE (\$/s.t)	173.6	167.73	181.57	260.00	185 - 215	180 - 210

NOTE: TABLES MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION OF PRICES AND AREAS DESIGNATED SEE PAGE FOLLOWING TABLE 8.

SOURCE: COUNSELOR AND ATTACHE REPORTS,
OFFICIAL STATISTICS, USDA ESTIMATES
DATE: August 2004

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

TABLE 7
SOYBEAN OIL: WORLD SUPPLY AND DISTRIBUTION
(MILLION METRIC TONS)

	2000/01	2001/02	2002/03	PRELIM 2003/04	JULY 2004/05	AUGUST 2004/05
PRODUCTION						
UNITED STATES	8.36	8.57	8.36	7.63	8.39	8.29
LATIN AMERICA	8.75	9.91	10.90	11.70	13.01	13.01
BRAZIL	4.32	4.71	5.19	5.71	6.68	6.62
ARGENTINA	3.19	3.88	4.38	4.61	4.84	4.84
MEXICO	0.76	0.79	0.74	0.70	0.74	0.80
EUROPEAN UNION (25)	2.96	3.14	2.97	2.70	2.80	2.80
FSU-12	0.07	0.10	0.09	0.09	0.11	0.11
OTHER EUROPE	0.15	0.18	0.19	0.18	0.20	0.20
ASIA	5.78	6.29	7.22	7.38	7.97	7.77
JAPAN	0.69	0.73	0.76	0.72	0.73	0.73
CHINA	3.24	3.58	4.73	4.58	5.18	5.04
TAIWAN	0.36	0.37	0.36	0.34	0.35	0.36
INDIA	0.82	0.86	0.63	1.06	0.90	0.90
OTHER	0.66	0.72	0.74	0.79	0.85	0.86
TOTAL	26.72	28.91	30.46	30.45	33.33	33.03
EXPORTS						
UNITED STATES	0.64	1.14	1.03	0.39	0.52	0.48
BRAZIL	1.53	1.78	2.27	2.66	3.37	3.31
ARGENTINA	3.21	3.73	4.34	4.51	4.64	4.64
EUROPEAN UNION (25)	0.89	0.90	0.71	0.61	0.69	0.69
OTHER	0.79	0.87	0.83	0.84	1.00	0.91
TOTAL	7.05	8.41	9.17	9.01	10.22	10.02
IMPORTS						
UNITED STATES	0.03	0.02	0.02	0.13	0.05	0.05
EUROPEAN UNION (25)	0.04	0.05	0.05	0.02	0.05	0.05
FSU-12	0.32	0.53	0.18	0.09	0.18	0.18
OTHER EUROPE	0.01	0.03	0.01	0.01	0.01	0.01
ASIA	3.10	3.46	4.12	4.39	5.06	4.66
CHINA	0.36	0.55	1.71	2.70	2.66	2.40
INDIA	1.40	1.55	1.26	0.65	1.15	1.15
PAKISTAN	0.18	0.09	0.16	0.14	0.11	0.15
MID-EAST/N AFR	1.88	2.16	2.26	2.03	2.52	2.57
IRAN	0.85	0.90	0.95	0.78	1.13	1.13
MOROCCO	0.26	0.29	0.30	0.29	0.33	0.33
TURKEY	0.11	0.23	0.19	0.20	0.20	0.22
TUNISIA	0.16	0.18	0.18	0.19	0.19	0.20
LATIN AMERICA	1.14	1.43	1.45	1.55	1.52	1.66
BRAZIL	0.07	0.15	0.07	0.07	0.05	0.05
MEXICO	0.08	0.16	0.19	0.20	0.20	0.23
CHILE	0.09	0.15	0.20	0.19	0.22	0.22
PERU	0.20	0.24	0.25	0.25	0.23	0.27
COLOMBIA	0.14	0.13	0.14	0.15	0.15	0.16
OTHER	0.48	0.55	0.60	0.63	0.64	0.66
TOTAL	7.00	8.23	8.69	8.84	10.04	9.84
CONSUMPTION						
UNITED STATES	7.40	7.64	7.75	7.58	7.85	7.80
LATIN AMERICA	5.23	5.50	5.52	5.66	5.96	6.15
BRAZIL	3.08	3.10	3.07	3.13	3.35	3.35
ARGENTINA	0.11	0.12	0.12	0.11	0.12	0.12
MEXICO	0.84	0.94	0.94	0.89	0.94	1.02
EUROPEAN UNION (25)	2.13	2.26	2.32	2.12	2.20	2.20
FSU-12	0.36	0.59	0.33	0.18	0.29	0.29
OTHER EUROPE	0.13	0.17	0.16	0.15	0.16	0.16
ASIA	8.41	9.50	11.18	11.54	12.64	12.27
JAPAN	0.70	0.73	0.77	0.76	0.75	0.75
CHINA	3.54	4.14	6.39	7.17	7.77	7.51
TAIWAN	0.38	0.41	0.43	0.41	0.41	0.41
KOREA, REP OF	0.36	0.40	0.37	0.40	0.41	0.41
INDIA	2.02	2.39	1.95	1.70	2.02	2.02
PAKISTAN	0.21	0.14	0.17	0.15	0.12	0.15
BANGLADESH	0.50	0.51	0.42	0.35	0.44	0.36
MID-EAST/N AFR	2.08	2.36	2.51	2.35	2.86	2.91
IRAN	0.84	0.90	0.96	0.78	1.14	1.14
MOROCCO	0.30	0.33	0.36	0.35	0.40	0.40
TURKEY	0.12	0.20	0.23	0.23	0.23	0.26
OTHER	0.79	0.87	0.94	0.95	0.98	0.99
TOTAL	26.53	28.89	30.71	30.53	32.93	32.78
ENDING STOCKS						
UNITED STATES	1.26	1.07	0.68	0.48	0.54	0.54
BRAZIL	0.19	0.18	0.10	0.09	0.10	0.10
ARGENTINA	0.10	0.13	0.05	0.04	0.13	0.13
OTHER	1.16	1.18	0.99	0.97	0.93	0.88
TOTAL	2.71	2.55	1.82	1.58	1.70	1.65
U.S. SEASON AVG. PRICE (c/lb)	14.15	16.46	22.04	30.00	24.50 - 28.50	23.00 - 26.00

NOTE: TABLES MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION OF PRICES AND AREAS DESIGNATED SEE PAGE FOLLOWING TABLE 8.

SOURCE: COUNSELOR AND ATTACHE REPORTS,
OFFICIAL STATISTICS, USDA ESTIMATES
DATE: August 2004

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

TABLE 8
SOYBEANS AND PRODUCTS: WORLD TRADE
(1000 METRIC TONS)

EXPORTERS	MARKETING YEAR	SOYBEANS			SOYBEAN MEAL			SOYBEAN OIL		
		2002/03	2003/04	2004/05	2002/03	2003/04	2004/05	2002/03	2003/04	2004/05
UNITED STATES 1/	(OCT-SEP)	28,442	24,222	28,032	5,461	3,901	4,718	1,027	386	476
BRAZIL	(OCT-SEP)	20,129	19,500	23,069	13,750	14,940	17,602	2,267	2,664	3,306
ARGENTINA	(OCT-SEP)	8,713	8,000	8,266	18,461	19,687	20,150	4,340	4,513	4,638
EUROPEAN UNION (25)	(OCT-SEP)	26	34	31	346	301	308	707	608	686
INDIA	(OCT-SEP)	0	0	0	1,225	3,350	2,100	5	15	10
PARAGUAY	(OCT-SEP)	3,200	2,465	2,950	833	917	1,070	176	196	225
OTHER	2/	1,565	2,200	2,460	2,079	1,947	2,212	647	624	676
WORLD TOTAL	2/	62,075	56,421	64,808	42,155	45,043	48,160	9,169	9,006	10,017
SELECTED IMPORTERS										
EUROPEAN UNION (25)	(OCT-SEP)	16,824	15,591	16,159	21,642	23,600	24,500	46	24	51
FSU-12	(OCT-SEP)	93	46	126	452	528	600	184	85	182
RUSSIA	(OCT-SEP)	22	25	75	280	325	380	183	85	182
UKRAINE	(OCT-SEP)	1	1	1	80	90	100	1	0	0
OTHER EUROPE	(OCT-SEP)	671	580	655	669	660	670	12	12	12
ASIA	2/	34,275	28,885	35,910	9,032	8,471	8,944	4,122	4,385	4,658
CHINA	(OCT-SEP)	21,417	16,900	23,000	0	50	0	1,712	2,700	2,400
JAPAN	(OCT-SEP)	5,087	4,900	5,000	1,073	1,200	1,250	12	18	25
TAIWAN	(OCT-SEP)	2,351	2,300	2,410	17	80	20	39	45	50
KOREA, REP OF	(NOV-OCT)	1,516	1,450	1,550	1,497	1,400	1,450	157	190	192
INDONESIA	(OCT-SEP)	1,235	950	1,250	1,500	1,100	1,200	16	18	18
THAILAND	(OCT-SEP)	1,708	1,300	1,500	1,900	1,500	1,700	3	3	3
MALAYSIA	(OCT-SEP)	544	650	700	650	678	700	126	55	60
PHILIPPINES	(JAN-DEC)	250	300	375	1,100	1,200	1,250	17	20	20
INDIA	(OCT-SEP)	0	0	0	0	0	0	1,255	650	1,150
PAKISTAN	(OCT-SEP)	87	50	30	70	100	100	162	140	150
MID-EAST/N AFR	2/	2,595	3,159	3,452	5,156	5,690	6,265	2,255	2,031	2,571
ISRAEL	(OCT-SEP)	500	770	800	65	90	90	14	10	10
IRAN	(OCT-SEP)	570	624	660	550	700	675	950	775	1,125
EGYPT	(OCT-SEP)	325	550	600	1,300	1,410	1,560	364	355	355
MOROCCO	(OCT-SEP)	380	350	387	110	135	130	300	285	333
TUNISIA	(OCT-SEP)	0	0	0	330	360	375	175	190	200
ALGERIA	(JAN-DEC)	0	0	0	425	440	510	90	40	120
TURKEY	(NOV-OCT)	720	710	850	459	500	725	189	195	220
OTHER AFRICA	2/	102	128	155	588	613	629	436	444	464
SOUTH AFRICA	(JUN-JUL)	100	125	150	526	540	540	165	173	173
LATIN AMERICA	2/	7,333	6,404	7,464	4,459	4,702	4,683	1,446	1,549	1,658
MEXICO	(SEP-AUG)	4,230	4,000	4,600	621	725	725	192	200	225
VENEZUELA	(OCT-SEP)	18	20	50	512	600	570	201	221	230
CANADA	(AUG-JUL)	700	600	350	1,050	1,040	1,000	110	130	130
OTHER	2/	201	199	213	591	707	675	74	184	113
WORLD TOTAL	2/	62,794	55,592	64,484	43,639	46,011	47,966	8,685	8,844	9,839

NOTE: SEE FOLLOWING PAGE FOR COUNTRIES INCLUDED IN REGIONAL AREAS.

1/ SEP-AUG FOR SOYBEANS.

2/ AN AGGREGATE OF INDIVIDUAL MARKETING YEARS.

SOURCE: COUNSELOR AND ATTACHE REPORTS, OFFICIAL STATISTICS, USDA ESTIMATES

DATE: August 2004

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

Notes on World Supply/Demand Tables

- 1) Trade, crush, consumption, and stocks data are aggregated using individual marketing years with the exception of Argentina and Brazil. These two countries are converted to an October-September basis. Marketing years for countries in the Northern Hemisphere begin in the first year shown. Those in the Southern Hemisphere begin in the second year.
- 2) World imports and exports will not balance. This is due to differences in marketing years and time lags between exportation and importation.
- 3) Stocks data are not estimated for all countries.
- 4) Price averages are dollars per bushel for soybeans, dollars per short ton for soybean meal and cents per pound for soybean oil.

Regional area and county designations in the soybean, soybean meal, and soybean oil supply, distribution, and trade tables are as follows:

Asia	Africa, North	FSU-12	Latin America	Europe (EU)*
Bangladesh	Algeria	Armenia	Argentina	Austria
Burma	Egypt	Azerbaijan	Barbados	Belgium
China	Libya	Byelarus	Bolivia	Cyprus
Cambodia	Morocco	Georgia	Brazil	Czech Republic
Hong Kong	Tunisia	Kazakhstan	Chile	Denmark
India		Kyrgyzstan	Colombia	Estonia
Indonesia	Africa, Other	Moldova	Costa Rica	Finland
Japan	Angola	Russia	Cuba	France
Korea, North	Burkina (Upper Volta)	Tajikistan	Dominican Rep	Germany
Korea, Republic of	Ethiopia	Turkmenistan	Ecuador	Greece
Malaysia	Ivory Coast	Ukraine	El Salvador	Hungary
Pakistan	Kenya	Uzbekistan	Guatemala	Ireland
Philippines	Malagasy Republic		Guyana	Italy
Singapore	Mauritius	Europe, Other	Haiti	Latvia
Sri Lanka	Nigeria	Albania	Honduras	Lituania
Taiwan	Senegal	Azores	Jamaica	Luxemburg
Thailand	Somalia	Bulgaria	Mexico	Malta
Vietnam	South Africa	Bosnia and Hercegovina	Netherlands Antilles	Netherlands
	Tanzania	Croatia	Nicaragua	Poland
Middle East	Zambia	Iceland	Panama	Portugal
Iran	Zimbabwe	Macedonia	Paraguay	Slovakia
Iraq		Norway	Peru	Slovenia
Israel	Oceania	Romania	Suriname	Spain
Jordan	Australia	Serbia and Montenegro	Trinidad-Tobago	Sweden
Kuwait	New Zealand	Switzerland	Uruguay	United Kingdom
Lebanon		Yugoslavia	Venezuela	
Saudi Arabia				
Syria	United States	Canada		
Turkey				

TABLE 9
VEGETABLE OIL PRODUCTION, CONSUMPTION AND IMPORTS
FOR SELECTED COUNTRIES, 1,000 METRIC TONS

		IMPORT MARKETING YEAR	1999/00	2000/01	2001/02	2002/03	PRELIM 2003/04	FORECAST 2004/05
INDIA	TOTAL PRODUCTION	MY	5,376	5,210	5,891	4,749	6,886	6,463
	TOTAL CONSUMPTION	MY	10,089	11,138	11,044	10,561	11,155	11,747
	TOTAL IMPORTS	MY	4,894	6,025	5,155	5,501	4,491	5,409
	PALM OIL	(OCT-SEP)	3,300	4,000	3,400	3,950	3,550	3,950
	SOYBEAN OIL	(OCT-SEP)	790	1,400	1,550	1,255	650	1,150
	SUNFLOWERSEED OIL	(OCT-SEP)	570	455	50	101	120	125
FSU-12	TOTAL PRODUCTION	MY	2,718	2,812	2,542	3,179	3,577	3,617
	TOTAL CONSUMPTION	MY	2,852	3,021	3,245	3,059	3,286	3,498
	TOTAL IMPORTS	MY	857	950	1,262	918	862	978
	PALM OIL	(OCT-SEP)	125	228	332	347	400	410
	SUNFLOWERSEED OIL	(SEP-AUG)	357	345	351	361	351	355
	SOYBEAN OIL	(OCT-SEP)	227	315	526	184	85	182
PAKISTAN	TOTAL PRODUCTION	MY	634	588	569	589	639	716
	TOTAL CONSUMPTION	MY	1,882	1,851	1,916	2,074	2,024	2,098
	TOTAL IMPORTS	MY	1,284	1,262	1,347	1,534	1,415	1,460
	PALM OIL	(OCT-SEP)	1,039	1,057	1,252	1,370	1,250	1,300
	SOYBEAN OIL	(OCT-SEP)	225	175	85	162	140	150
EGYPT	TOTAL PRODUCTION	MY	96	99	129	118	142	161
	TOTAL CONSUMPTION	MY	1,040	1,061	959	1,410	1,283	1,325
	TOTAL IMPORTS	MY	944	952	830	1,292	1,141	1,164
	SUNFLOWERSEED OIL	(OCT-SEP)	200	110	88	83	103	103
	COTTONSEED OIL	(OCT-SEP)	11	8	7	6	8	6
	PALM OIL	(OCT-SEP)	455	499	415	839	675	700
	SOYBEAN OIL	(OCT-SEP)	278	335	320	364	355	355
IRAN	TOTAL PRODUCTION	MY	129	135	138	149	161	170
	TOTAL CONSUMPTION	MY	1,154	1,162	1,078	1,277	1,129	1,488
	TOTAL IMPORTS	MY	1,100	1,130	1,052	1,240	1,095	1,445
	PALM OIL	(OCT-SEP)	140	170	72	210	240	240
	SOYBEAN OIL	(OCT-SEP)	760	850	900	950	775	1,125
	SUNFLOWERSEED OIL	(OCT-SEP)	200	110	80	80	80	80
ALGERIA	TOTAL PRODUCTION	MY	35	30	25	15	40	30
	TOTAL CONSUMPTION	MY	354	409	409	393	385	460
	TOTAL IMPORTS	MY	314	370	378	378	350	430
	SUNFLOWERSEED OIL	(JAN-DEC)	225	230	186	186	190	190
	RAPESEED OIL	(JAN-DEC)	33	25	2	2	10	10
MOROCCO	TOTAL PRODUCTION	MY	124	113	122	134	174	149
	TOTAL CONSUMPTION	MY	432	396	427	464	479	514
	TOTAL IMPORTS	MY	301	284	316	328	308	354
	SOYBEAN OIL	(OCT-SEP)	260	260	290	300	285	333
	RAPESEED OIL	(OCT-SEP)	10	5	5	5	5	5
NIGERIA	TOTAL PRODUCTION	MY	1,157	1,126	1,172	1,188	1,212	1,232
	TOTAL CONSUMPTION	MY	1,297	1,342	1,426	1,443	1,457	1,477
	TOTAL IMPORTS	MY	185	251	274	285	276	276
	PALM OIL	(OCT-SEP)	180	250	270	280	271	271
VENEZUELA	TOTAL PRODUCTION	MY	93	111	98	92	99	101
	TOTAL CONSUMPTION	MY	332	347	321	318	340	344
	TOTAL IMPORTS	MY	257	235	239	228	246	248
	SUNFLOWERSEED OIL	(OCT-SEP)	23	28	11	15	15	10
	SOYBEAN OIL	(OCT-SEP)	227	197	214	201	221	230
CHINA	TOTAL PRODUCTION	MY	9,799	10,765	11,251	11,828	12,023	13,370
	TOTAL CONSUMPTION	MY	12,109	13,520	14,545	17,193	18,765	20,414
	TOTAL IMPORTS	MY	2,501	2,891	3,328	5,445	6,892	7,014
	PALM OIL	(OCT-SEP)	1,351	2,028	2,475	3,320	3,500	3,860
	SOYBEAN OIL	(OCT-SEP)	682	355	551	1,712	2,700	2,400
	RAPESEED OIL	(OCT-SEP)	350	200	61	127	330	400
BANGLADESH	TOTAL PRODUCTION	MY	191	181	152	163	168	168
	TOTAL CONSUMPTION	MY	851	1,032	1,086	1,225	1,141	1,130
	TOTAL IMPORTS	MY	675	871	933	1,037	927	973
	SOYBEAN OIL	(OCT-SEP)	481	503	511	400	325	360
	PALM OIL	(OCT-SEP)	172	350	398	614	590	600
TOTAL OF SELECTED IMPORTERS	TOTAL PRODUCTION	MY	20,352	21,170	22,089	22,204	25,121	26,177
	TOTAL CONSUMPTION	MY	32,392	35,279	36,456	39,417	41,444	44,495
	TOTAL IMPORTS	MY	13,312	15,221	15,114	18,186	18,003	19,751
	PALM OIL	MY	6,812	8,667	8,728	11,042	10,596	11,449
	RAPESEED OIL	MY	683	331	119	204	377	458
	SOYBEAN OIL	MY	3,948	4,431	5,041	5,623	5,581	6,410
	SUNFLOWERSEED OIL	MY	1,625	1,323	791	852	949	913

NOTE: PRODUCTION IS OIL PROCESSED FROM DOMESTIC AND/OR IMPORTED OILSEEDS, PLUS OIL FROM OTHER DOMESTIC SOURCES (E.G. PALM OIL, FISH OIL). ANIMAL FATS ARE NOT INCLUDED. CONSUMPTION DATA MAY INCLUDE YEAR-TO-YEAR ADJUSTMENTS IN CASES WHERE STOCKS DATA ARE NOT AVAILABLE OR ARE NOT RELIABLE. TOTALS ARE FOR ALL COUNTRIES CONTAINED IN THE TABLE.

SOURCE: COUNSELOR AND ATTACHE REPORTS, OFFICIAL STATISTICS
USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

DATE: August 2004

TABLE 10
 UNITED STATES: OILSEEDS AND PRODUCTS SUPPLY AND DISTRIBUTION
 LOCAL MARKETING YEARS
 (1,000 METRIC TONS)

	AREA HA	YIELD MT/HA	PROD	IMPORTS	EXPORTS	CRUSH	DOMESTIC CONS	ENDING STOCKS
MAJOR OILSEEDS								
1995/96(95)	33,536	2.058	69,026	466	23,872	42,572	49,842	6,051
1996/97(96)	32,555	2.296	74,755	594	24,746	44,135	52,000	4,654
1997/98(97)	35,351	2.351	83,095	670	24,519	48,889	57,455	6,445
1998/99(98)	35,275	2.392	84,365	684	22,721	47,814	57,993	10,780
1999/00(99)	37,149	2.216	82,315	759	27,395	47,891	57,474	8,985
2000/01(00)	36,805	2.307	84,891	817	27,976	49,066	58,897	7,820
2001/02(01)	37,323	2.407	89,832	653	29,966	50,622	61,466	6,873
2002/03(02)	36,284	2.313	83,935	550	29,452	47,512	56,071	5,835
2003/04(03)	35,978	2.102	75,617	717	25,248	45,101	53,128	3,793
2004/05(04)	36,846	2.404	88,593	725	28,986	48,225	57,841	6,284
MAJOR PROTEIN MEALS								
1995/96(95)	-	-	32,294	1,048	5,687	-	27,665	252
1996/97(96)	-	-	33,772	1,025	6,598	-	28,222	229
1997/98(97)	-	-	37,422	1,355	8,700	-	30,007	299
1998/99(98)	-	-	36,799	1,206	6,716	-	31,255	333
1999/00(99)	-	-	36,698	1,224	6,878	-	31,080	297
2000/01(00)	-	-	38,215	1,166	7,258	-	32,024	396
2001/02(01)	-	-	38,887	1,059	7,061	-	32,995	286
2002/03(02)	-	-	36,623	1,188	5,657	-	32,198	242
2003/04(03)	-	-	34,650	1,719	4,065	-	32,343	203
2004/05(04)	-	-	37,283	1,297	4,904	-	33,608	271
MAJOR VEGETABLE AND MARINE OILS								
1995/96(95)	-	-	8,169	1,279	977	-	8,059	1,151
1996/97(96)	-	-	8,333	1,554	1,515	-	8,580	943
1997/98(97)	-	-	9,505	1,644	2,044	-	9,064	984
1998/99(98)	-	-	9,430	1,435	1,639	-	9,211	999
1999/00(99)	-	-	9,371	1,528	1,134	-	9,551	1,213
2000/01(00)	-	-	9,508	1,683	1,048	-	9,748	1,608
2001/02(01)	-	-	9,644	1,636	1,550	-	10,033	1,305
2002/03(02)	-	-	9,204	1,541	1,244	-	9,908	898
2003/04(03)	-	-	8,594	1,776	693	-	9,906	669
2004/05(04)	-	-	9,269	1,695	721	-	10,139	773

NOTE: MAJOR OILSEEDS INCLUDE COTTONSEED, PEANUTS, RAPESEED, SOYBEANS, AND SUNFLOWERSEED
 MAJOR PROTEIN MEALS INCLUDE COPRA, COTTONSEED, FISH, PEANUT, RAPESEED, SOYBEAN, AND SUNFLOWEI
 MAJOR VEGETABLE AND FISH OILS INCLUDE COCONUT, COTTONSEED, FISH, OLIVE,
 PALM, PALM KERNEL, PEANUT, RAPESEED, SOYBEAN, AND SUNFLOWERSEED.

SOURCE: COUNSELOR AND ATTACHE REPORTS,
 OFFICIAL STATISTICS, USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE
 COTTON, OILSEEDS, TOBACCO

DATE: August 2004

TABLE 11
 UNITED STATES: SOYBEANS AND PRODUCTS SUPPLY AND DISTRIBUTION
 LOCAL MARKETING YEARS
 (1000 METRIC TONS)

	AREA HA	YIELD MT/HA	PROD	IMPORTS	EXPORTS	CRUSH	DOMESTIC CONS	ENDING STOCKS
SOYBEAN (SEP-AUG)								
1995/96(95)	24,906	2.376	59,174	121	23,108	37,273	40,306	4,993
1996/97(96)	25,637	2.527	64,780	242	24,110	39,080	42,317	3,588
1997/98(97)	27,968	2.616	73,176	135	23,760	43,464	47,701	5,438
1998/99(98)	28,507	2.617	74,598	82	21,898	43,262	48,736	9,484
1999/00(99)	29,318	2.463	72,224	114	26,537	42,927	47,388	7,897
2000/01(00)	29,303	2.561	75,055	97	27,103	44,625	49,203	6,743
2001/02(01)	29,532	2.664	78,672	63	28,948	46,259	50,867	5,663
2002/03(02)	29,339	2.557	75,010	127	28,442	43,966	47,505	4,853
2003/04(03)	29,267	2.248	65,796	169	24,222	41,232	43,726	2,870
2004/05(04)	29,807	2.627	78,289	163	28,032	44,225	48,108	5,182
SOYBEAN MEAL (OCT-SEP)								
1995/96(95)	-	-	29,508	68	5,446	-	24,140	193
1996/97(96)	-	-	31,035	92	6,344	-	24,785	191
1997/98(97)	-	-	34,633	51	8,464	-	26,213	198
1998/99(98)	-	-	34,285	90	6,461	-	27,812	300
1999/00(99)	-	-	34,102	45	6,652	-	27,529	266
2000/01(00)	-	-	35,730	46	6,988	-	28,706	348
2001/02(01)	-	-	36,552	130	6,811	-	30,001	218
2002/03(02)	-	-	34,666	151	5,461	-	29,374	200
2003/04(03)	-	-	32,573	227	3,901	-	28,940	159
2004/05(04)	-	-	35,117	150	4,718	-	30,481	227
SOYBEAN OIL (OCT-SEP)								
1995/96(95)	-	-	6,913	43	450	-	6,108	914
1996/97(96)	-	-	7,145	24	922	-	6,471	690
1997/98(97)	-	-	8,229	27	1,397	-	6,922	627
1998/99(98)	-	-	8,202	37	1,076	-	7,101	689
1999/00(99)	-	-	8,085	37	624	-	7,283	904
2000/01(00)	-	-	8,355	33	636	-	7,401	1,255
2001/02(01)	-	-	8,572	21	1,143	-	7,635	1,070
2002/03(02)	-	-	8,363	21	1,027	-	7,751	676
2003/04(03)	-	-	7,632	129	386	-	7,575	476
2004/05(04)	-	-	8,292	48	476	-	7,802	538

SOURCE: COUNSELOR AND ATTACHE REPORTS,
 OFFICIAL STATISTICS, USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE
 COTTON, OILSEEDS, TOBACCO
 and SEEDS DIVISION

DATE: August 2004

TABLE 12
 BRAZIL: SOYBEANS AND PRODUCTS SUPPLY AND DISTRIBUTION
 LOCAL MARKETING YEARS
 (1,000 METRIC TONS)

	AREA HA	YIELD MT/HA	PROD	IMPORTS	EXPORTS	CRUSH	DOMESTIC CONS	ENDING STOCKS
SOYBEANS (FEB-JAN)								
1996/97(95)	10,950	2.205	24,150	1,300	3,633	20,154	21,702	825
1997/98(96)	11,800	2.314	27,300	1,450	8,328	18,910	20,469	778
1998/99(97)	13,000	2.500	32,500	500	9,336	21,900	23,579	863
1999/2000(98)	12,900	2.426	31,300	700	8,973	21,600	23,251	639
2000/01(99)	13,600	2.515	34,200	800	11,779	21,578	23,346	514
2001/02(00)	13,934	2.799	39,000	900	15,520	22,273	24,492	402
2002/03(01)	16,350	2.661	43,500	1,100	16,175	25,792	28,251	576
2003/04(02)	18,400	2.853	52,500	1,124	19,987	27,796	30,689	3,524
2004/05(03)	21,300	2.469	52,600	800	20,386	30,579	33,729	2,809
2005/06(04)	23,500	2.809	66,000	700	23,500	36,500	40,152	5,857
SOYBEAN MEAL (FEB-JAN)								
1996/97(95)	-	-	15,841	100	10,900	-	5,300	381
1997/98(96)	-	-	14,863	300	9,800	-	5,400	344
1998/99(97)	-	-	17,235	138	10,850	-	6,535	332
1999/2000(98)	-	-	17,000	175	10,150	-	6,900	457
2000/01(99)	-	-	16,900	120	9,875	-	7,125	477
2001/02(00)	-	-	17,699	230	10,852	-	7,194	360
2002/03(01)	-	-	20,380	375	12,825	-	7,800	490
2003/04(02)	-	-	21,950	295	13,222	-	8,750	763
2004/05(03)	-	-	24,137	300	15,017	-	9,500	683
2005/06(04)	-	-	28,820	300	18,570	-	10,433	800
SOYBEAN OIL (FEB-JAN)								
1996/97(95)	-	-	3,749	175	1,320	-	2,630	198
1997/98(96)	-	-	3,521	200	1,075	-	2,676	168
1998/99(97)	-	-	4,096	200	1,418	-	2,827	219
1999/2000(98)	-	-	4,040	240	1,463	-	2,816	220
2000/01(99)	-	-	4,012	111	1,135	-	2,892	316
2001/02(00)	-	-	4,250	100	1,620	-	2,896	150
2002/03(01)	-	-	4,895	140	2,100	-	2,935	150
2003/04(02)	-	-	5,457	47	2,410	-	3,094	150
2004/05(03)	-	-	5,834	50	2,752	-	3,189	93
2005/06(04)	-	-	6,964	40	3,437	-	3,550	110

SOURCE: COUNSELOR AND ATTACHE REPORTS,
 OFFICIAL STATISTICS, USDA ESTIMATES
 DATE: August 2004

FOREIGN AGRICULTURAL SERVICE
 COTTON, OILSEEDS, TOBACCO
 and SEEDS DIVISION

TABLE 13
 ARGENTINA: SOYBEANS AND PRODUCTS SUPPLY AND DISTRIBUTION
 LOCAL MARKETING YEARS
 (1,000 METRIC TONS)

	AREA HA	YIELD MT/HA	PROD	IMPORTS	EXPORTS	CRUSH	DOMESTIC CONS	ENDING STOCKS
SOYBEANS (APR-MAR)								
1996/97(95)	5,980	2.079	12,430	10	2,014	9,927	10,515	276
1997/98(96)	6,200	1.806	11,200	650	725	10,423	10,993	408
1998/99(97)	6,954	2.804	19,500	1,250	3,231	16,750	17,362	565
1999/2000(98)	8,165	2.449	20,000	790	3,400	17,100	17,826	129
2000/01(99)	8,583	2.470	21,200	400	4,100	16,500	17,512	117
2001/02(00)	10,400	2.673	27,800	420	7,475	19,500	20,720	142
2002/03(01)	11,400	2.632	30,000	675	6,243	22,390	23,678	896
2003/04(02)	12,600	2.817	35,500	400	8,910	24,723	26,256	1,630
2004/05(03)	14,000	2.429	34,000	300	9,145	24,057	25,609	1,176
2005/06(04)	14,200	2.746	39,000	350	9,474	26,842	28,494	2,558
SOYBEAN MEAL (APR-MAR)								
1996/97(95)	-	-	7950	0	7781	-	195	489
1997/98(96)	-	-	8350	0	8350	-	200	289
1998/99(97)	-	-	13400	0	12950	-	205	534
1999/2000(98)	-	-	13500	0	13190	-	210	634
2000/01(99)	-	-	13125	0	13135	-	215	409
2001/02(00)	-	-	15500	0	15450	-	209	250
2002/03(01)	-	-	17650	0	17350	-	220	330
2003/04(02)	-	-	19486	0	19219	-	250	347
2004/05(03)	-	-	19050	0	18887	-	260	250
2005/06(04)	-	-	21253	0	20583	-	270	650
SOYBEAN OIL (APR-MAR)								
1996/97(95)	-	-	1717	0	1634	-	100	50
1997/98(96)	-	-	1960	0	1860	-	100	50
1998/99(97)	-	-	2970	0	2725	-	102	193
1999/2000(98)	-	-	3150	0	3060	-	103	180
2000/01(99)	-	-	3030	0	2935	-	104	171
2001/02(00)	-	-	3625	0	3595	-	121	80
2002/03(01)	-	-	4125	0	3975	-	125	105
2003/04(02)	-	-	4554	0	4430	-	130	99
2004/05(03)	-	-	4435	0	4330	-	130	74
2005/06(04)	-	-	4947	0	4676	-	145	200

SOURCE: COUNSELOR AND ATTACHE REPORTS,
 OFFICIAL STATISTICS, USDA ESTIMATES
 DATE: August 2004

FOREIGN AGRICULTURAL SERVICE
 COTTON, OILSEEDS, TOBACCO
 and SEEDS DIVISION

TABLE 14
 ARGENTINA: SUNFLOWERSEED AND PRODUCTS SUPPLY AND DISTRIBUTION
 LOCAL MARKETING YEARS
 (1,000 METRIC TONS)

	AREA HA	YIELD MT/HA	PROD	IMPORTS	EXPORTS	CRUSH	DOMESTIC CONS	ENDING STOCKS
SUNFLOWERSEED (MAR-FEB)								
1996/97(95)	3,200	1.750	5,600	0	550	5,000	5,060	111
1997/98(96)	2,900	1.862	5,400	0	100	5,175	5,235	176
1998/99(97)	3,331	1.651	5,500	0	453	4,975	5,035	188
1999/2000(98)	3,909	1.816	7,100	0	910	6,195	6,255	123
2000/01(99)	3,477	1.726	6,000	0	283	5,200	5,260	580
2001/02(00)	1,886	1.617	3,050	0	79	3,450	3,490	61
2002/03(01)	2,015	1.908	3,844	0	356	3,400	3,445	104
2003/04(02)	2,350	1.574	3,700	0	213	3,029	3,081	510
2004/05(03)	1,830	1.749	3,200	0	100	3,300	3,335	275
2005/06(04)	2,350	1.702	4,000	0	350	3,550	3,600	325
SUNFLOWERSEED MEAL (MAR-FEB)								
1996/97(95)	-	-	2,100	0	1,954	-	140	96
1997/98(96)	-	-	2,174	0	2,050	-	140	80
1998/99(97)	-	-	2,092	0	1,940	-	142	90
1999/2000(98)	-	-	2,573	0	2,420	-	150	93
2000/01(99)	-	-	2,160	0	1,950	-	175	128
2001/02(00)	-	-	1,435	0	1,280	-	189	94
2002/03(01)	-	-	1,427	0	1,257	-	175	89
2003/04(02)	-	-	1,274	0	1,088	-	180	95
2004/05(03)	-	-	1,386	0	1,229	-	170	82
2005/06(04)	-	-	1,491	0	1,306	-	175	92
SUNFLOWERSEED OIL (MAR-FEB)								
1996/97(95)	-	-	2,000	0	1,510	-	480	91
1997/98(96)	-	-	2,070	0	1,610	-	480	71
1998/99(97)	-	-	1,990	0	1,510	-	480	71
1999/2000(98)	-	-	2,450	0	1,835	-	561	125
2000/01(99)	-	-	2,140	0	1,634	-	560	71
2001/02(00)	-	-	1,440	0	913	-	543	55
2002/03(01)	-	-	1,450	0	1,157	-	298	50
2003/04(02)	-	-	1,294	0	890	-	409	45
2004/05(03)	-	-	1,403	0	910	-	488	50
2005/06(04)	-	-	1,510	0	960	-	550	50

SOURCE: COUNSELOR AND ATTACHE REPORTS,
 OFFICIAL STATISTICS, USDA ESTIMATES
 DATE: August 2004

FOREIGN AGRICULTURAL SERVICE
 COTTON, OILSEEDS, TOBACCO
 and SEEDS DIVISION

TABLE 15
EUROPEAN UNION (25):
OILSEEDS AND PRODUCTS SUPPLY AND DISTRIBUTION
(1,000 METRIC TONS)

	2000/01	2001/02	2002/03	PRELIM 2003/04	FORECAST 2004/05
OILSEED PRODUCTION					
RAPESEED	11,295	11,480	11,589	10,998	13,028
SUNFLOWERSEED	3,980	3,836	3,707	3,890	3,860
SOYBEANS	1,188	1,312	888	734	840
OTHER	761	778	652	590	640
TOTAL	17,224	17,406	16,836	16,212	18,368
PROTEIN MEAL CONSUMPTION 1/					
SOYBEAN	31,212	34,187	34,359	35,183	36,595
SUNFLOWERSEED	4,727	4,034	3,961	4,574	4,410
RAPESEED	6,315	6,052	6,226	6,018	6,734
CORN GLUTEN FEED/MEAL 2/	5,121	4,442	4,183	3,985	4,200
OTHER	5,286	4,769	4,604	4,589	4,637
TOTAL 3/	47,540	49,042	49,150	50,364	52,376
TOTAL SME 4/	47,198	48,506	48,420	49,503	51,417
OIL CONSUMPTION 1/					
SOYBEAN	2,133	2,260	2,315	2,120	2,202
OLIVE	1,830	1,918	1,941	1,969	1,942
SUNFLOWERSEED	2,151	2,240	2,212	2,557	2,407
RAPESEED	3,950	3,853	4,009	4,025	4,470
OTHER	4,012	4,433	4,437	4,566	4,780
TOTAL	14,076	14,704	14,914	15,237	15,801
IMPORTS(EX.INTRA TRADE) 5/					
SOYBEANS	17,448	18,369	16,824	15,591	16,159
SOYBEAN MEAL	18,327	20,881	21,642	23,600	24,500
SUNFLOWERSEED	1,719	874	993	1,443	1,110
EXPORTS(EX.INTRA TRADE) 5/ 6/					
SOYBEAN MEAL	255	308	346	301	308
SOYBEAN OIL	889	896	707	608	686
RAPESEED OIL	213	273	257	232	239

1/ AN AGGREGATE OF DIFFERENT MARKETING YEARS

2/ BASED ON EC IMPORT DATA ONLY

3/ CORN GLUTEN FEED/MEAL NOT INCLUDED

4/ 44-PERCENT SOYBEAN MEAL EQUIVALENT, INCLUDING CORN GLUTEN FEED/MEAL.

5/ OCTOBER-SEPTEMBER YEARS

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS
USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

DATE: August 2004

TABLE 16
RUSSIA:
OILSEEDS AND PRODUCTS SUPPLY AND DISTRIBUTION
(1,000 METRIC TONS)

	2000/01	2001/02	2002/03	PRELIM 2003/04	FORECAST 2004/05
OILSEED PRODUCTION					
RAPESEED	148	140	115	192	120
SOYBEANS	342	350	423	393	450
SUNFLOWERSEED	3,915	2,670	3,685	4,850	4,300
TOTAL	4,405	3,160	4,223	5,435	4,870
PROTEIN MEAL CONSUMPTION					
SOYBEAN	500	580	625	631	750
SUNFLOWERSEED	995	920	1,240	1,520	1,570
RAPESEED	53	56	53	65	60
FISH	255	185	173	150	145
TOTAL 1/ TOTAL SME 2/	1,803 1,846	1,741 1,756	2,091 2,084	2,366 2,329	2,525 2,485
OIL CONSUMPTION					
SOYBEAN	343	553	303	156	250
COTTONSEED	1	1	1	1	1
SUNFLOWERSEED	1,280	1,140	1,325	1,550	1,610
RAPESEED	80	67	45	50	50
OTHER	230	312	346	399	408
TOTAL 1/	1,934	2,073	2,020	2,156	2,319
IMPORTS 3/					
SOYBEANS	20	65	22	25	75
SOYBEAN MEAL	165	260	280	325	380
SUNFLOWERSEED OIL	170	170	170	160	160
EXPORTS 3/					
SUNFLOWERSEED	730	54	200	400	200
SOYBEANS	15	0	0	5	10
SUNFLOWERSEED OIL	150	85	155	170	170
FISHMEAL	10	10	7	0	0

1/ AN AGGREGATE OF DIFFERENT MARKETING YEARS

2/ 44-PERCENT SOYBEAN MEAL EQUIVALENT

3/ ASSORTED MARKETING YEARS

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS
USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

DATE: August 2004

TABLE 17
CHINA:
OILSEEDS AND PRODUCTS SUPPLY AND DISTRIBUTION
(1,000 METRIC TONS)

	2000/01	2001/02	2002/03	PRELIM 2003/04	FORECAST 2004/05
OILSEED PRODUCTION					
COTTONSEED	7,960	9,560	8,850	8,740	11,760
PEANUTS	14,437	14,415	14,818	13,420	15,800
RAPESEED	11,381	11,331	10,552	11,420	12,000
SOYBEANS	15,400	15,410	16,510	16,000	17,500
SUNFLOWERSEED	1,954	1,478	1,860	1,900	1,950
TOTAL	51,132	52,194	52,590	51,480	59,010
PROTEIN MEAL CONSUMPTION					
SOYBEAN	15,037	15,269	20,205	19,970	21,800
COTTONSEED	2,604	3,182	2,947	2,980	3,635
RAPESEED	7,190	6,983	6,123	7,085	7,675
PEANUT	2,644	2,644	2,794	2,712	2,870
OTHER	1,918	1,811	1,672	1,698	1,711
TOTAL 1/	29,393	29,889	33,741	34,445	37,691
TOTAL SME 2/	27,747	28,227	32,269	32,700	35,671
OIL CONSUMPTION					
SOYBEAN	3,542	4,137	6,389	7,165	7,510
COTTONSEED	900	1,116	1,010	1,005	1,245
PALM	2,028	2,470	3,314	3,496	3,855
RAPESEED	4,307	4,213	3,658	4,358	4,860
PEANUT	2,116	2,149	2,242	2,102	2,304
SUNFLOWER	335	230	308	334	315
OTHER	292	230	272	305	325
TOTAL 1/	13,520	14,545	17,193	18,765	20,414
IMPORTS 3/					
SOYBEANS	13,245	10,385	21,417	16,900	23,000
RAPESEED	2,361	775	51	600	1,350
FISHMEAL	904	960	803	850	870
SOYMEAL	100	20	0	50	0
PALM OIL	2,028	2,475	3,320	3,500	3,860
SOYBEAN OIL	355	551	1,712	2,700	2,400
RAPESEED OIL	200	61	127	330	400
EXPORTS 3/					
SOYBEANS	208	300	265	300	200
PEANUTS	823	906	1,092	900	1,100
SOYBEAN MEAL	113	1,051	795	600	800
COTTONSEED MEAL	96	168	110	60	175
RAPESEED MEAL	610	207	216	200	240
RAPESEED OIL	68	28	7	5	10

1/ AN AGGREGATE OF DIFFERENT MARKETING YEARS

2/ 44-PERCENT SOYBEAN MEAL EQUIVALENT

3/ ASSORTED MARKETING YEARS

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS
USDA ESTIMATES

DATE: August 2004

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

TABLE 18
INDIA:
OILSEEDS AND PRODUCTS SUPPLY AND DISTRIBUTION
(1,000 METRIC TONS)

	2000/01	2001/02	2002/03	PRELIM 2003/04	FORECAST 2004/05
OILSEED PRODUCTION					
COTTONSEED	4,900	5,100	4,400	5,710	5,310
PEANUTS	5,700	7,600	5,200	7,700	7,500
RAPESEED	3,725	4,500	3,600	6,800	5,800
SOYBEANS	5,250	5,400	4,000	6,800	5,700
SUNFLOWERSEED	1,250	1,450	1,625	1,700	1,750
TOTAL	20,825	24,050	18,825	28,710	26,060
PROTEIN MEAL CONSUMPTION					
SOYBEAN	1,224	1,248	1,502	1,253	1,769
COTTONSEED	1,740	1,798	1,599	1,974	1,914
RAPESEED	2,201	1,972	1,451	2,726	2,489
PEANUT	1,659	2,136	1,547	2,002	2,149
OTHER	728	796	866	893	921
TOTAL 1/	7,552	7,950	6,965	8,848	9,242
TOTAL SME 2/	6,614	7,123	6,247	7,740	8,229
OIL CONSUMPTION					
SOYBEAN	2,020	2,387	1,946	1,700	2,017
COTTONSEED	577	577	523	618	612
PALM	4,100	3,500	4,100	3,600	3,960
RAPESEED	1,530	1,556	1,330	2,147	1,970
PEANUT	1,414	1,861	1,369	1,772	1,812
OTHER	1,497	1,163	1,293	1,318	1,376
TOTAL 1/	11,138	11,044	10,561	11,155	11,747
IMPORTS 3/					
SOYBEANS	0	0	0	0	0
SUNFLOWERSEED OIL	455	50	101	120	125
PALM OIL	4,000	3,400	3,950	3,550	3,950
SOYBEAN OIL	1,400	1,550	1,255	650	1,150
RAPESEED OIL	50	5	50	25	30
EXPORTS 3/					
PEANUTS	121	106	75	110	105
PEANUT MEAL	20	112	2	235	100
SOYBEAN MEAL	2,350	2,450	1,225	3,350	2,100
RAPESEED MEAL	50	421	449	650	475

1/ AN AGGREGATE OF DIFFERENT MARKETING YEARS

2/ 44-PERCENT SOYBEAN MEAL EQUIVALENT

3/ ASSORTED MARKETING YEARS

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS
USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

DATE: August 2004

TABLE 19
MALAYSIA: PALM OIL SUPPLY AND DISTRIBUTION
(1,000 METRIC TONS)

YEAR	BEGINNING STOCKS	PRODUCTION 1/	EXPORTS 6/	CONSUMPTION 2/	ENDING STOCKS
1987/88	652	4,852	4,128	692	684
1988/89	684	5,636	4,670	763	887
1989/90	887	6,412	5,520	882	912
1990/91	912	6,033	5,436	915	817
1991/92	817	6,222	5,552	1,020	656
1992/93	656	7,125	5,740	1,274	1,026
1993/94	1,026	7,100	6,500	1,227	627
1994/95	627	7,771	6,634	1,170	646
1995/96	646	8,264	6,660	1,370	894
1996/97	894	9,005	7,544	1,458	907
1997/98					
OCT-DEC		2,343	1,883		
JAN-MAR		1,714	1,764		
APR-JUN		1,961	1,658		
JUL-SEP		2,490	2,116		
TOTAL 3/	907	8,508	7,421	1,366	719
1998/99					
OCT-DEC		2,149	1,794		
JAN-MAR		1,771	1,561		
APR-JUN		2,865	2,105		
JUL-SEP		2,973	2,433		
TOTAL 3/	719	9,758	8,100	1,459	1,208
1999/2000					
OCT-DEC		2,943	2,520		
JAN-MAR		2,225	2,030		
APR-JUN		2,415	1,875		
JUL-SEP		2,908	2,050		
TOTAL 3/	1,208	10,491	8,845	1,566	1,368
2000/2001					
OCT-DEC		3,290	2,567		
JAN-MAR		2,836	2,562		
APR-JUN		2,832	2,557		
JUL-SEP		2,979	2,337		
TOTAL 3/	1,368	11,937	10,475	1,675	1,216
2001/2002					
OCT-DEC		3,155	2,647		
JAN-MAR		2,603	2,238		
APR-JUN		2,732	2,651		
JUL-SEP		3,368	2,629		
TOTAL 3/	1,216	11,857	10,500	1,775	1,149
2002/2003					
OCT-DEC		3,206	2,925		
JAN-MAR		2,614	2,450		
APR-JUN		3,482	3,068		
JUL-SEP		3,879	3,596		
TOTAL 3,4/	1,149	13,180	11,650	2,074	975
2003/2004					
OCT-DEC		3,380	3,040		
JAN-MAR		2,678	2,740		
APR-JUN		3,278	3,050		
JUL-SEP		2,785	3,700		
TOTAL 5/	975	13,400	11,700	2,125	1,150

1/TOTALS ARE BASED ON AN OCTOBER-SEPTEMBER BASIS.

2/ UTILIZATION INCLUDES EXPORTS OF FURTHER PROCESSED PRODUCTS AND REFINING LOSSES AND THEREFORE IS HIGHER THAN THE ACTUAL LEVEL.

3/ QUARTERLY EXPORT DATA MAY NOT ADD TO YEAR TOTAL BECAUSE QUARTERLY IMPORT DATA IS NOT AVAILABLE.

4/ PRELIMINARY

5/ FORECAST

6/ NET EXPORTS: EXCLUDING PALM AND FATTY ACID DISTILLATES.

SOURCE: COUNSELOR AND ATTACHE REPORTS,
OFFICIAL STATISTICS, USDA ESTIMATES.

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

PRICES

TABLE 20.
OILSEED PRICES
(US DOLLARS PER METRIC TON)

YEAR BEG. OCT.1	SOYBEANS					PEANUT		SUNFLOWERSEED		RAPESEED	COPRA	LINSEED
	U.S. 1/	U.S. 2/	BRAZIL 3/	ARG 4/	ROTT 5/	U.S. 6/	ROTT 7/	U.S. 8/	ROTT 9/	HAMB 10/	ROTT 11/	ROTT 12/
OCT-SEP AVG. 92/93-01/02	210	214	221	217	246	581	912	230	272	253	373	251
1992/93	213	216	222	217	246	640	958	215	271	234	292	229
1993/94	233	234	235	231	259	668	1088	284	317	284	388	232
1994/95	205	208	217	214	248	609	856	236	309	289	432	261
1995/96	263	273	284	277	304	635	986	254	312	298	487	288
1996/97	274	278	285	288	307	603	926	258	266	284	452	298
1997/98	230	233	240	231	259	578	1055	256	309	296	398	302
1998/99	176	177	184	179	225	563	847	223	257	227	468	235
1999/00	173	175	183	180	208	544	820	168	214	190	357	193
2000/01	167	169	180	175	200	582	888	167	219	202	208	217
2001/02	170	174	183	179	203	389	700	238	287	220	245	256
2002/03												
OCT.	191	193	207	195	229	397	878	265	284	258	274	307
NOV	201	206	216	196	243	397	943	265	302	282	290	327
DEC	201	205	215	196	241	388	932	273	309	293	301	327
JAN.	203	205	209	204	244	421	968	267	303	302	311	321
FEB.	204	208	214	211	243	419	983	276	291	285	309	323
MAR.	206	208	213	212	241	496	1000	276	277	269	291	298
APR.	214	219	216	217	251	406	1000	276	286	297	273	297
MAY	223	230	221	226	250	432	1000	269	290	309	276	298
JUN.	224	227	226	232	240	390	1005	265	286	278	280	302
JUL.	214	214	248	244	230	NA	984	260	271	276	279	299
AUG.	209	208	244	227	237	NA	935	240	259	271	275	302
SEP.	223	226	291	257	289	403	930	229	276	295	283	NA
AVERAGE	209	232	247	238	267	415	963	265	286	285	287	309
2003/04												
OCT.	243	262	289	260	310	408	930	251	291	311	297	327
NOV	259	275	320	296	327	406	973	256	306	323	335	344
DEC	263	279	319	307	332	432	1000	256	324	331	400	332
JAN.	270	297	334	330	350	456	1000	267	341	341	388	343
FEB.	304	315	336	342	368	414	1000	282	366	349	415	350
MAR.	341	358	367	374	413	408	1000	300	347	343	450	359
APR.	353	359	368	366	358	443	970	298	349	359	500	393
MAY	352	346	332	340	316	441	970	302	340	366	498	376
JUN.	333	323	293	301	295	439	970	295	307	286	471	407
*JUL.	302	291	280	281	280	NA	970	324	298	277	445	355
AUG.												
SEP.												
AVERAGE	302	311	324	320	335	427	978	283	327	329	420	359

1/ U.S. FARM PRICE; USDA. 2/ U.S. NO.1 YELLOW CASH CENTRAL ILLINOIS; WALL STREET JOURNAL.

3/ RIO GRANDE, BRAZIL FOB; SAFRAS AND MERCADO. OR CIF ROTTERDAM; OIL WORLD 4/ ARGENTINA FOB B.AIRES; SAFRAS AND MERCADO. OR CIF ROTTERDAM; OIL WORLD 5/ ROTTERDAM CIF; VARIOUS SOURCES; OIL WORLD.

6/ U.S. FARM PRICE INSHELL USDA. 7/ ROTT CIF; US RUNNERS 40/50%, SHELLED BASIS, OIL WORLD.

8/ U.S. FARM PRICE; USDA. 9/ ROTTERDAM CIF; EC LOWER RHINE (BEGINNING SEP 93) U.S./CANADA PRIOR; OIL WORLD.

10/HAMBURG CIF; EUROPE "00" OIL; OIL WORLD. 11/ ROTTERDAM CIF; PHILLIPINES/INDONESIA; OIL WORLD

12/ ROTTERDAM CIF; CANADA NO.1; OIL WORLD.

DATE: AUGUST 2004

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

PRICES

TABLE 21.
PROTEIN MEAL PRICES
(US DOLLARS PER METRIC TON)

YEAR BEG. OCT.1	SOYBEAN				COTTONSEED U.S. 5/	SUNFLOWERSEED		PEANUT U.S. 8/	FISH HAMB 9/	RAPESEED HAMB 10/	COPRA ROTT 11/	CORN GLUTEN 12/
	U.S. 1/	BRAZIL 2/	ARG 3/	ROTT 4/		U.S. 6/	ROTT 7/					
OCT-SEP AVG. 92/93-01/02	207	198	179	202	163	97	116	175	495	143	118	115
1992/93	214	185	183	207	178	98	134	191	390	157	131	135
1993/94	213	182	174	202	181	104	127	215	364	152	134	127
1994/95	179	172	151	184	123	69	103	142	448	134	125	128
1995/96	260	256	233	256	210	136	151	223	587	180	162	159
1996/97	289	289	257	278	212	122	138	256	579	175	134	127
1997/98	204	201	174	197	159	93	103	231	686	139	105	99
1998/99	153	150	130	150	121	72	76	110	442	105	108	96
1999/00	185	182	159	180	141	83	102	122	407	124	91	91
2000/01	191	187	168	188	158	100	118	134	459	141	92	95
2001/02	180	174	157	174	146	95	110	122	592	129	102	92
2002/03												
OCT.	185	181	168	182	165	N/A	115	N/A	606	128	110	102
NOV.	180	184	172	186	165	105	105	143	593	130	114	105
DEC.	180	180	166	179	172	105	98	135	588	132	111	107
JAN.	185	175	174	187	173	94	96	131	607	138	113	110
FEB.	195	189	177	192	158	N/A	95	126	590	136	120	108
MAR.	193	187	174	187	157	N/A	94	137	577	131	116	107
APR.	201	189	175	188	157	N/A	95	138	577	144	106	104
MAY	215	210	199	216	145	N/A	105	149	604	166	102	107
JUN.	212	217	202	216	145	N/A	111	149	622	151	N/A	106
JUL.	206	207	190	203	158	N/A	107	150	617	125	N/A	103
AUG.	209	210	192	209	167	N/A	122	143	597	137	N/A	117
SEP.	240	241	222	223	169	N/A	123	143	602	155	N/A	125
AVERAGE	200	198	184	197	161	101	106	140	598	139	112	108
2003/04												
OCT.	248	254	248	265	180	114	162	162	624	187	N/A	142
NOV.	267	288	270	284	201	130	189	177	648	221	N/A	162
DEC.	255	279	264	277	204	124	173	180	656	209	N/A	158
JAN.	278	294	278	293	207	128	152	180	682	201	N/A	158
FEB.	284	285	279	292	213	127	137	186	685	185	N/A	155
MAR.	332	318	306	321	226	138	154	221	663	191	N/A	156
APR.	344	325	310	332	242	144	165	249	652	199	N/A	154
MAY	331	293	281	299	224	135	156	262	643	196	N/A	139
JUN.	315	253	239	254	204	120	134	225	645	158	N/A	124
*JUL.	313	226	209	227	196	122	127	220	638	124	N/A	116
AUG.												
SEP.												
AVERAGE	297	282	268	284	210	128	155	206	654	187	N/A	146

1/ DECATUR, AVERAGE WHOLESALE 48% PROTEIN; USDA. 2/ RIO GRANDE, BRAZIL FOB; BULK RATE 45-46% PROTEIN; SAFRAS AND MERCADO; OR CIF ROTTERDAM 48%; OIL WORLD. 3/ ARG. PELLETS, FOB B.AIRES; SAFRAS AND MERCADO; OR CIF ROTTERDAM 44-45%; OIL WORLD. 4/ HAMBURG FOB EXMILL; OIL WORLD. 5/ MEMPHIS FOB; 41% PROTEIN SOLVENT EXTRACTION; USDA. 6/ MINNEAPOLIS FOB; 32% PROTEIN; USDA. 7/ ROTTERDAM CIF; ARGENTINA-URUGUAY PELLET 37-38%; OIL WORLD. 8/ SOUTHEAST MILLS FOB. 9/HAMBURG CIF; ANY ORIGIN 64-65% PROTEIN; OIL WORLD. 10/ HAMBURG FOB; EX-MILL 34% PROTEIN; OIL WORLD. 11/ ROTTERDAM CIF; PHILIPPINES EXPELLER PELLETS 26% PROTEIN; OIL WORLD. 12/ ROTTERDAM CIF; PELLETS 23-24% PROTEIN; OIL WORLD.

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FOREIGN AGRICULTURAL SERVICE
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PRICES

TABLE 22.
VEGETABLE OIL PRICES
(US DOLLARS PER METRIC TON)

YEAR BEG. OCT.1	SOYBEANS				COTTONSEED		SUNFLOWERSEED		PEANUT		PALM	RAPESEED	COCONUT	LINSEED	CORN
	U.S. 1/	BRAZIL 2/	ARG 3/	ROTT 4/	U.S. 5/	ROTT 6/	U.S. 7/	ROTT 8/	U.S. 9/	ROTT 10/	MALAY 11/	ROTT 12/	ROTT 13/	ROTT 14/	U.S. 15/
OCT-SEP AVG. 92/93-01/02	474	468	469	501	559	600	519	569	860	839	449	506	573	523	502
1992/93	472	420	408	453	663	688	559	492	604	674	382	441	446	450	461
1993/94	595	539	543	580	668	749	685	627	952	973	445	578	564	476	582
1994/95	606	608	623	642	644	671	619	691	977	1005	651	637	656	657	584
1995/96	545	537	533	575	585	613	560	617	888	928	523	566	746	579	556
1996/97	496	514	515	536	564	588	499	545	963	959	526	539	693	560	530
1997/98	569	608	614	633	636	693	595	730	1080	964	601	637	625	686	638
1998/99	438	452	453	483	602	632	444	560	876	801	486	482	748	575	558
1999/00	344	328	332	356	474	496	365	413	780	744	309	359	539	413	393
2000/01	311	295	295	336	352	428	350	428	768	685	235	372	323	378	299
2001/02	363	376	376	412	396	445	513	587	716	659	329	451	388	454	422
2002/03															
OCT.	457	471	470	517	592	595	657	595	N/A	718	394	536	434	618	495
NOV.	507	536	530	577	814	657	747	652	926	771	431	597	457	691	593
DEC.	498	549	529	585	1034	1043	741	634	963	845	450	614	482	680	623
JAN.	474	495	490	535	1098	1107	717	612	1009	889	449	623	494	672	646
FEB.	467	501	494	521	1100	1115	719	595	1014	986	441	587	477	685	637
MAR.	475	497	485	508	1048	1105	730	565	1036	1195	411	554	441	690	600
APR.	494	487	485	524	983	1060	743	578	1108	1284	401	600	421	688	607
MAY	511	498	498	508	933	992	758	595	1163	1287	419	632	440	680	642
JUN.	505	508	501	543	633	858	742	615	1248	1352	415	611	455	685	665
JUL.	481	497	493	523	537	697	747	575	1284	1397	412	582	439	691	659
AUG.	450	460	460	512	562	657	720	543	1323	1468	406	552	421	690	676
SEP.	511	506	505	558	653	712	748	545	1338	1470	420	566	431	681	611
AVERAGE	486	500	495	534	832	883	731	592	1034	1139	421	588	449	679	621
2003/04															
OCT.	604	583	582	624	726	799	722	615	1358	1293	473	616	487	676	595
NOV.	612	592	593	625	711	803	697	628	1394	1149	506	619	515	650	608
DEC.	651	608	603	638	733	802	705	660	1422	1148	503	646	583	650	633
JAN.	669	606	609	658	722	781	718	689	1433	1162	483	674	584	658	645
FEB.	729	646	651	689	754	842	749	731	1360	1194	526	702	642	675	665
MAR.	764	627	628	691	770	852	770	712	1323	1236	544	685	685	678	674
APR.	754	613	612	671	760	820	767	696	1323	1237	533	708	736	730	669
MAY	720	563	563	632	718	763	768	684	1246	1209	500	741	716	687	669
JUN.	663	489	494	581	677	697	746	632	N/A	1150	429	670	658	873	625
*JUL.	618	514	510	597	641	660	736	625	1235	1117	417	657	671	928	603
AUG.															
SEP.															
AVERAGE	678	584	585	641	721	782	738	667	1344	1190	491	672	628	721	639

1/ DECATUR; AVERAGE WHOLESALE TANK CRUDE; USDA. 2/ BRAZIL FOB; BULK RATE; SAFRAS AND MERCADO & OILWORLD
3/ FOB, ARGENTINA; SAFRAS AND MERCADO & OILWORLD 4/ DUTCH FOB; EX-MILL; OIL WORLD. 5/ VALLEY POINTS FOB.
TANK CARS CRUDE; USDA. 6/ ROTTERDAM CIF/FOB GULF SINCE 1994; US PBSY; OIL WORLD. 7/ MINNEAPOLIS FOB; USDA.
8/ EU FOB NW EURO PORTS; OIL WORLD. 9/ SOUTH EAST MILLS FOB; TANK CARS CRUDE; USDA. 10/ ROTTERDAM CIF; ANY ORIGIN; OIL WORLD.
11/ MALAYSIA FOB;RBD; PORLA & OILWORLD. 12/ ROTTERDAM, DUTCH, FOB EX-MILL; OIL WORLD. 13/ ROTTERDAM CIF; PHILIPPINES/INDONESIA;
OIL WORLD. 14/ ROTTERDAM; EX-TANK; OIL WORLD. 15/ DECATUR; CRUDE; AMS AND WALL STREET JOURNAL.

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FOREIGN AGRICULTURAL SERVICE
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Table 23: GSM-102 Program Announcements and Sales Registrations 1/

Fiscal Year 2004

(\$ Million)

Country (MAXIMUM CREDIT PERIOD)	Announced	Balance Available	Vegetable Oil	Protein Meal	Oilseeds
	FY 2004 Allocation	FY 2004 Allocation	Registered	Registered	Registered
Algeria (24 months)	100.0	83.2	0.0	11.1	0.0
Azerbaijan	15.0	15.0	0.0	0.0	0.0
Baltic Region (12 months)	15.0	15.0	0.0	0.0	0.0
Bulgaria (36 months)	12.0	12.0	0.0	0.0	0.0
Caribbean Region (36 months)	350.0	233.2	1.4	24.7	13.6
Central American Region (36 months)	300.0	55.7	0.5	47.7	14.6
Central Europe Region (36 months)	10.0	10.0	0.0	0.0	0.0
China/ Hong Kong Region (36 months)	300.0	239.0	0.0	0.0	61.1
East Africa (12 months)	5.0	5.0	0.0	0.0	0.0
Egypt (36 months)	100.0	100.0	0.0	0.0	0.0
India (36 months)	25.0	24.3	0.0	0.0	0.0
Indonesia (24 months)	200.0	47.3	0.0	70.1	0.0
Jordan (36 months)	40.0	31.2	0.0	0.0	0.0
Kazakhstan (12 months)	10.0	3.6	0.0	0.0	0.0
Korea (24 months)	615.0	218.6	0.0	0.0	133.7
Lebanon (36 months)	15.0	10.7	0.0	0.0	0.0
Mexico (24 months)	300.0	165.9	0.0	0.0	1.8
Morocco (36 months)	10.0	10.0	0.0	0.0	0.0
Pakistan (36 months)	95.0	95.0	0.0	0.0	0.0
Poland (36 months)	25.0	25.0	0.0	0.0	0.0
Romania (36 months)	25.0	24.7	0.0	0.0	0.0
Russia (24 months)	200.0	0.0	0.0	4.2	0.0
South American Region (36 months)	900.0	0.0	10.2	46.4	23.6
Southeast Asia Region (36 months)	300.0	190.8	0.0	44.7	21.1
Southeast Europe Region (24 months)	25.0	25.0	0.0	0.0	0.0
Southern Africa Region (36 months)	50.0	50.0	0.0	0.0	0.0
Sri Lanka	35.0	35.0	0.0	0.0	0.0
Tunisia (36 months)	30.0	30.0	0.0	0.0	0.0
Turkey (36 months)	400.0	0.0	35.9	29.3	49.9
Vietnam (12 months)	20.0	20.0	0.0	0.0	0.0
West Africa Region (12 months)	15.0	14.4	0.0	0.0	0.0
Yemen (24 months)	12.0	12.0	0.0	0.0	0.0
TOTAL FY 2004	4,554.0	1,801.6	48.0	267.1	319.4

TOTAL FY 2003			83.7	385.7	347.1
TOTAL FY 2002			124.8	360.9	621.8
TOTAL FY 2001			62.4	375.1	686.1
TOTAL FY 2000			94.6	207.1	744.1
TOTAL FY 1999			148.5	137.1	665.3
TOTAL FY 1998			144.0	186.0	625.7
TOTAL FY 1997			126.6	110.4	497.7

For Information Contact:
U.S. Department of Agriculture
Foreign Agricultural Service
Cotton, Oilseeds, Tobacco and Seeds Division

1400 Independence Ave. SW, Stop 1051,
Washington, D.C. 20250-1051
Telephone: (202) 720-7037
FAX: (202) 720-0965

J Lawrence Blum, Director
Patrick Packnett, Deputy Director: Analysis
Peter Burr: Group Leader

CIRCULAR PUBLICATION

Circular Coordinator	Thomas St. Clair	Area code (202)
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GENERAL INFORMATION

Market Development Programs	Sharynne Nenon	720-2233
Oilseed Production	Paul Provance	720-0881
Trade Policy	Patrick Packnett	720-9519

COMMODITY SPECIFIC INFORMATION

Copra and Coconut Oil	Thomas St. Clair	720-4549
Cottonseed	Yoonhee Macke	690-2581
Fishmeal	Matt King	690-0620
Olive Oil	William George	720-6234
Palm Oil and Palm Kernel	Thomas St. Clair	720-4549
Peanuts	William George	720-6234
Rapeseed	William George	720-6234
Soybeans	Matt King	690-0620
Sunflowerseed	Keith Searse	720-0139

COUNTRY AND REGION SPECIFIC INFORMATION

Africa/Middle East	Matt King	690-0620
South/Southeast Asia	Thomas St. Clair	720-4549
Far East Asia	Yoonhee Macke	690-2581
Canada/Australia/Oceania	William George	720-6234
Eastern Europe	Keith Searse	720-0139
EU/Western Europe	William George	720-6234
Latin America/Caribbean	Matt King	690-0620
Former Soviet Union-12	Keith Searse	720-0139

*National Technical Information Service