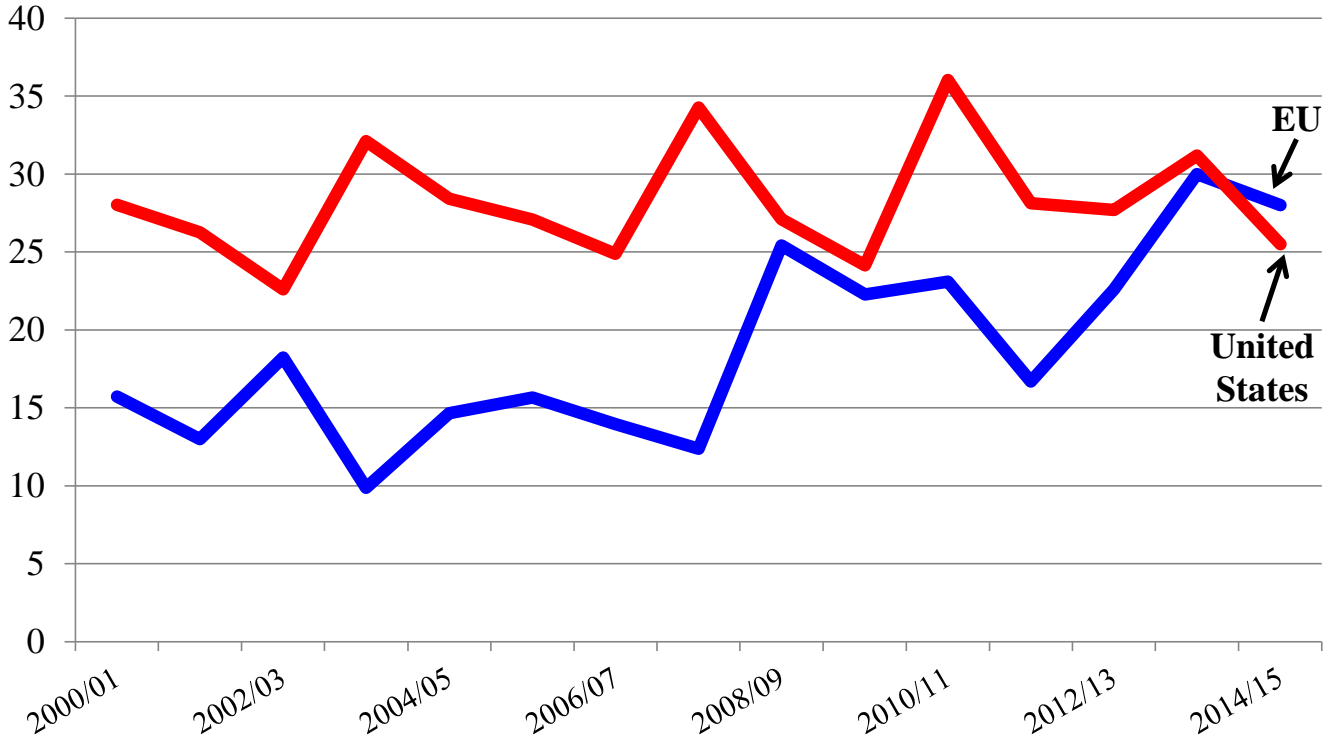




# Grain: World Markets and Trade

## EU Surpasses United States as Top Wheat Exporter

MMT



For the first time, the United States is projected to lose its position as the world's top wheat exporter to the European Union (EU) in 2014/15. U.S. exports are constrained because of tight carry-in supplies, a smaller crop, relatively higher prices, and intensified competition from other exporters. Abundant exportable supplies in the Black Sea region and the EU are expected to pressure global prices.

The EU is projected to have its second consecutive bumper crop with more available for export because corn continues to displace wheat in feed rations. In addition to France and Germany, other EU countries are becoming important exporters. For example, Romania's shipments to Egypt nearly tripled in just one year. Lithuania has become a meaningful supplier to both Iran and Saudi Arabia. The EU is aggressively competing with Russia and Ukraine in Middle Eastern and North African markets.

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The Foreign Agricultural Service (FAS) updates its production, supply and distribution (PSD) database for cotton, oilseeds, and grains at 12:00 p.m. on the day the *World Agricultural Supply and Demand Estimates* (WASDE) report is released. This circular is released by 12:15 p.m.

**To download the tables in the publication,** go to Production, Supply and Distribution Database (PSD Online): (<http://apps.fas.usda.gov/psdonline/psdHome.aspx>), scroll down to Reports, and Click the plus sign [+] next to Grains.

### **FAS Reports and Databases:**

Current *World Market and Trade and World Agricultural Production* Reports:

<http://apps.fas.usda.gov/psdonline/psdDataPublications.aspx>

Archives *World Market and Trade and World Agricultural Production* Reports:

<http://usda.mannlib.cornell.edu/MannUsda/viewTaxonomy.do?taxonomyID=7>

Production, Supply and Distribution Database (PSD Online):

<http://apps.fas.usda.gov/psdonline/psdHome.aspx>

Global Agricultural Trade System (U.S. Exports and Imports):

<http://apps.fas.usda.gov/gats/default.aspx>

Export Sales Report:

<http://apps.fas.usda.gov/esrquery/>

Global Agricultural Information Network (Agricultural Attaché Reports):

<http://gain.fas.usda.gov/Pages/Default.aspx>

### **Other USDA Reports:**

World Agricultural Supply and Demand Estimates (WASDE):

<http://www.usda.gov/oce/commodity/wasde/>

Economic Research Service:

<http://www.ers.usda.gov/topics/crops>

National Agricultural Statistics Service:

<http://www.nass.usda.gov/Publications/>

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Grain: World Markets and Trade, June 2014

Table 1. Agricultural Exports and Imports by Country

Commodity	Value (\$ million)	Exports			Imports			Balance	
		2012	2013	2014	2012	2013	2014	2012	2013
Total									
Grains									
Oilseeds									
Meat									
Dairy									
Other									

Source: USDA, Foreign Agricultural Service, Office of Global Analysis, based on data from the U.S. Department of Commerce, Bureau of Economic Analysis, International Trade in Goods and Services, and the U.S. Department of Agriculture, Foreign Agricultural Service, Office of Global Analysis.

Note: Values are in millions of U.S. dollars. Exports and imports are reported on a calendar year basis. Balance is the difference between exports and imports.

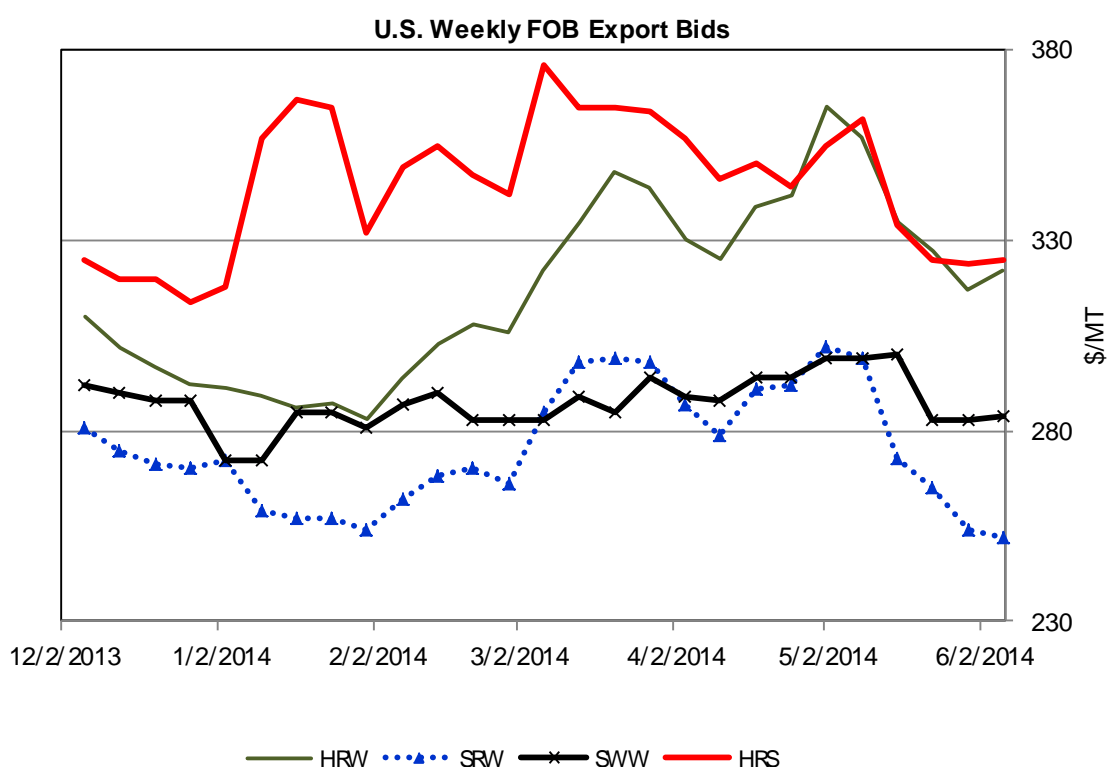
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## WHEAT: WORLD MARKETS AND TRADE

### OVERVIEW

Global production and trade for 2014/15 are up slightly. Larger crops in China, the EU, India, and Russia more than offset a decline in the United States. Exports are raised in the EU and Russia, but cut in the United States. Despite tighter supplies, the season average U.S. farm price is down from last month. Large crop prospects in other exporting countries are pressuring U.S. prices. For 2013/14, U.S. exports are also lowered.

### PRICES:



**Domestic:** Wheat prices plunged over the past month. Abundant supplies in the EU and the Black Sea are pressuring prices despite a forecast of tightening U.S. supplies, particularly of Hard Red Winter (HRW). Soft Red Winter (SRW) plummeted \$47/ton to \$252. Hard Red Winter (HRW) dropped \$35/ton to \$322. Hard Red Spring (HRS) fell \$30/ton to \$325 as planting nears completion. Soft White Wheat (SWW) slid \$14/ton to \$285.

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## **TRADE CHANGES IN 2014/15**

### **Selected Exporters**

- **EU** is boosted 500,000 tons to 28.0 million as a result of a larger crop. A projected abundance of corn again this year will continue to displace wheat in feed rations, freeing up more for export.
- **Russia** is up 500,000 tons to 19.5 million as a larger crop boosts exportable supplies.
- The **United States** is lowered 500,000 tons to 25.5 million on tightening supplies and intensified competition.

## **TRADE CHANGES IN 2013/14**

### **Selected Exporters- based on trade data**

- **Australia** is up 500,000 tons to 18.5 million.
- **Russia** is raised 300,000 tons to 18.5 million
- **Turkey** is up 300,000 tons to 4.3 million.
- **United States** is cut 300,000 tons to 31.2 million.

### **Selected Importers**

- **Morocco** is raised 300,000 tons to 3.6 million.
- **United States** is cut 100,000 to 4.8 million.

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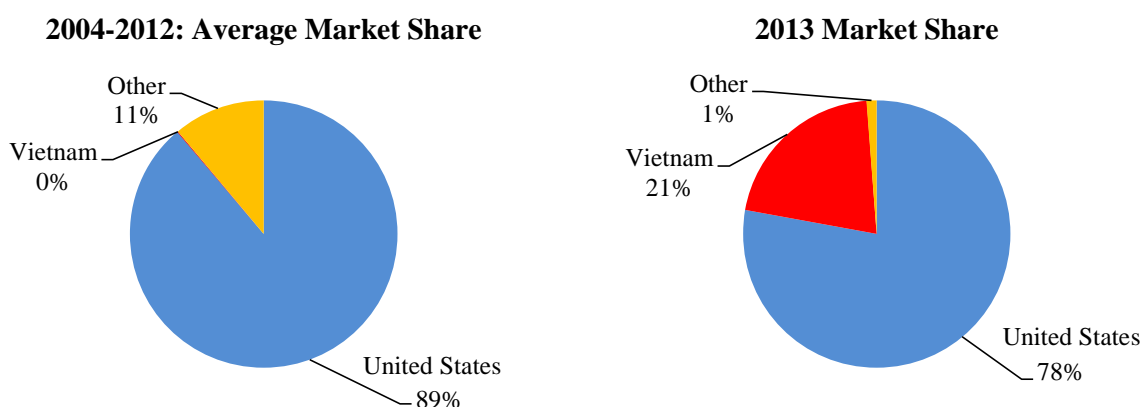
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## RICE: WORLD MARKETS AND TRADE

### OVERVIEW

The global rice situation for 2014/15 is virtually unchanged from last month. Production and trade are still projected at record levels. U.S. exports are unchanged. Global production, stocks, and consumption are estimated marginally higher for 2013/14 based largely on a production increase in India. U.S. exports are revised down slightly on the pace of shipments.

### The United States Faces Competition in Haiti from Vietnam



The United States supplied close to 90 percent of Haiti's rice imports during the past decade, with sporadic competition from South America and Asia. However, no single competitor shipped as much rice to Haiti as Vietnam did last year. Low-income consumers are price sensitive and Vietnam is capturing this market segment. Nonetheless, U.S. rice continues to be the preferred choice amongst consumers and the United States is expected to remain the dominant supplier, despite a near \$200 price disparity with Vietnam.

### SELECTED TRADE CHANGE

- **United States** exports are cut 100,000 tons in 2014 to 3.1 million on the pace of shipments.

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Grain: World Markets and Trade, June 2014

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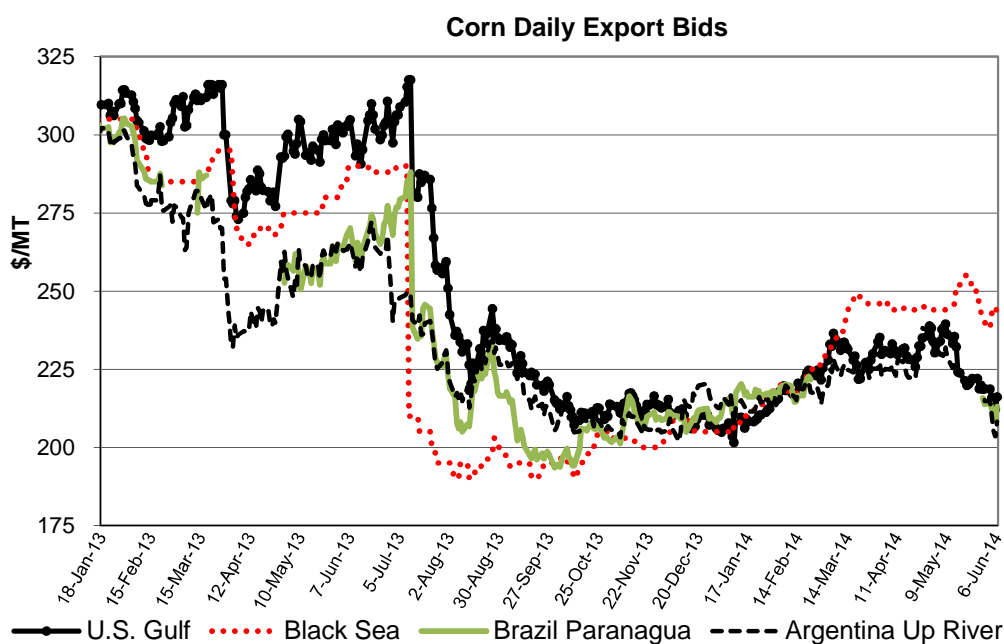
## COARSE GRAINS: WORLD MARKETS AND TRADE

### OVERVIEW

World corn production in 2014/15 is raised because of larger forecast crops in Ukraine, EU, and Russia. Global trade is slightly higher with greater demand from Turkey. U.S. exports and the season average farm price are unchanged. For 2013/14, global trade is higher as stronger demand from EU, Egypt, Turkey, and Colombia more than offsets cuts to Kenya and China. U.S. exports are unchanged and the season average farm price is lowered slightly on expectations of large late-season marketings and declining cash and futures prices.

### PRICES

Since the release of the May WASDE report, favorable weather conditions for planting and crop development in the United States caused U.S. quotes to shed over \$20/ton, closing at \$216/ton on June 6. Argentine quotes dropped a similar amount, but remain below the United States at \$208/ton. Brazilian quotes resumed at the end of May and are \$3/ton lower than U.S. Meanwhile, Ukrainian prices remain well above other origins as old-crop supplies tighten.



### TRADE CHANGES IN 2014/15

#### Selected Exporters

- **Brazilian corn** is boosted 500,000 tons to 22.0 million on prospects for a larger harvest and on expectations that a bigger share will ship after October 1. (The estimate for 2013/14 is cut by 500,000 tons to 20.5 million).

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Grain: World Markets and Trade, June 2014

- 
- **South African corn** is raised 200,000 tons to 2.5 million on a larger crop. (Exports in **2013/14** are raised 300,000 tons to 2.3 million).
  - **Serbian corn** is cut 200,000 tons to 2.1 million on a smaller forecast crop.
  - **EU barley** is up 300,000 tons to 5.8 million on a larger crop.

#### **Selected Importer**

- **Turkish corn** is up 500,000 tons to a record 2.0 million on strong feed demand for poultry and because of the smallest barley crop in 40 years. **Barley** is up 200,000 tons to 500,000, the largest in more than 30 years. (**Corn** imports in 2013/14 are also raised 500,000 tons to 1.5 million.)

#### **TRADE CHANGES IN 2013/14**

##### **Selected Exporters**

- **Argentine corn** is cut by 500,000 tons to 9.5 million on the slow pace of sales and shipments.
- **Indian corn** is up 500,000 tons to 3.5 million on the strong pace of shipments and improved competitiveness.
- **Russian corn** is raised 300,000 tons to 3.8 million on the pace of shipments.
- **Ukrainian corn** is boosted 1.0 million tons to 20.0 million on trade data to date.

##### **Selected Importers**

- **Chinese corn** is cut 500,000 tons to 4.0 million due to continuing cancellations of U.S. sales.
- **Colombian corn** is boosted 400,000 tons to a record 4.5 million based on strong imports, particularly from the United States.
- **Egyptian corn** is raised 500,000 tons to 7.0 million due to the brisk pace of imports.
- **EU corn** is up 1.0 million tons to 14.0 million based on licenses.
- **Kenyan corn** is slashed 600,000 tons to 200,000 on a sluggish pace and despite reports of tight supplies and high prices.

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Table 1. Agricultural Expenditures on Chemicals, Fertilizers, and Pesticides, 2000-2013

	2000	2001	2002	2003	2004	2005
<b>Total</b>	<b>10,100</b>	<b>10,200</b>	<b>10,300</b>	<b>10,400</b>	<b>10,500</b>	<b>10,600</b>
Fertilizers	5,000	5,100	5,200	5,300	5,400	5,500
Pesticides	3,000	3,100	3,200	3,300	3,400	3,500
Chemicals	2,100	2,000	1,900	1,800	1,700	1,600
Other	0	0	0	0	0	0
Subtotal	10,100	10,200	10,300	10,400	10,500	10,600
Fertilizers	5,000	5,100	5,200	5,300	5,400	5,500
Pesticides	3,000	3,100	3,200	3,300	3,400	3,500
Chemicals	2,100	2,000	1,900	1,800	1,700	1,600
Other	0	0	0	0	0	0
Subtotal	10,100	10,200	10,300	10,400	10,500	10,600
Fertilizers	5,000	5,100	5,200	5,300	5,400	5,500
Pesticides	3,000	3,100	3,200	3,300	3,400	3,500
Chemicals	2,100	2,000	1,900	1,800	1,700	1,600
Other	0	0	0	0	0	0
Subtotal	10,100	10,200	10,300	10,400	10,500	10,600
Fertilizers	5,000	5,100	5,200	5,300	5,400	5,500
Pesticides	3,000	3,100	3,200	3,300	3,400	3,500
Chemicals	2,100	2,000	1,900	1,800	1,700	1,600
Other	0	0	0	0	0	0
Subtotal	10,100	10,200	10,300	10,400	10,500	10,600

Source: FAO, Agricultural Chemicals, Fertilizers, and Pesticides, 2000-2013. Expenditures are in US\$ million.

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# HISTORICAL DATA SERIES FOR SELECTED REGIONS AND COUNTRIES

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Table 1. Global Agricultural Trade and Production Projections, 2014-2024

Table 1. Global Agricultural Trade and Production Projections, 2014-2024 (Millions of Metric Tons)

Commodity	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Grains</b>											
Wheat	210	215	220	225	230	235	240	245	250	255	260
Barley	100	100	100	100	100	100	100	100	100	100	100
Rice	150	150	150	150	150	150	150	150	150	150	150
Maize	100	100	100	100	100	100	100	100	100	100	100
Soybeans	100	100	100	100	100	100	100	100	100	100	100
Other Grains	100	100	100	100	100	100	100	100	100	100	100
<b>Oilseeds</b>											
Soybeans	100	100	100	100	100	100	100	100	100	100	100
Other Oilseeds	100	100	100	100	100	100	100	100	100	100	100
<b>Meat and Dairy</b>											
Beef	100	100	100	100	100	100	100	100	100	100	100
Pork	100	100	100	100	100	100	100	100	100	100	100
Poultry	100	100	100	100	100	100	100	100	100	100	100
Dairy	100	100	100	100	100	100	100	100	100	100	100
<b>Other</b>											
Other	100	100	100	100	100	100	100	100	100	100	100





Table 1. Agricultural Exports and Imports, 2007-2013

Table 1. Agricultural Exports and Imports, 2007-2013

	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
	(\$ billion)	(\$ billion)	(\$ billion)	(\$ billion)	(\$ billion)	(\$ billion)	(\$ billion)	(\$ billion)
Total	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Grains	200	200	200	200	200	200	200	200
Oilseeds	150	150	150	150	150	150	150	150
Meat	100	100	100	100	100	100	100	100
Dairy	80	80	80	80	80	80	80	80
Wool	50	50	50	50	50	50	50	50
Other	120	120	120	120	120	120	120	120

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Table 1. Summary of the 2014-2015 marketing year for U.S. exports of agricultural products to the top 10 foreign markets. The table shows the quantity of exports in million metric tons, the value of exports in million U.S. dollars, and the average unit value in U.S. dollars per metric ton.

Country	Quantity (million metric tons)	Value (million U.S. dollars)	Average unit value (U.S. dollars per metric ton)
China	1.2	1,200	1,000
India	1.1	1,100	1,000
Japan	1.0	1,000	1,000
South Korea	0.9	900	1,000
United Kingdom	0.8	800	1,000
Canada	0.7	700	1,000
France	0.6	600	1,000
Germany	0.5	500	1,000
Italy	0.4	400	1,000
Spain	0.3	300	1,000

Table 1. Summary of the 2014-2015 marketing year for major agricultural commodities in the United States

Commodity	Production (Million bushels)	Stocks (Million bushels)	Exports (Million bushels)	Domestic Consumption (Million bushels)	Total Demand (Million bushels)	Imports (Million bushels)	Government Stocks (Million bushels)	End Stocks (Million bushels)	Change in Stocks (Million bushels)
<b>Grains</b>									
Wheat	1,800	1,200	1,500	1,000	2,500	100	1,000	1,100	-100
Barley	1,000	500	800	400	1,200	50	400	450	-50
Oats	1,000	500	800	400	1,200	50	400	450	-50
Feed Grains	1,000	500	800	400	1,200	50	400	450	-50
Grain Total	4,800	3,200	4,100	2,600	6,700	250	2,800	2,550	-250
<b>Oilseeds</b>									
Soybeans	4,000	2,000	3,000	1,500	4,500	100	1,500	1,600	-100
Canola	1,000	500	800	400	1,200	50	400	450	-50
Oilseed Total	5,000	2,500	3,800	1,900	5,700	150	1,900	2,050	-150
<b>Other Agricultural Products</b>									
Corn	1,000	500	800	400	1,200	50	400	450	-50
Sorghum	1,000	500	800	400	1,200	50	400	450	-50
Other Grains	1,000	500	800	400	1,200	50	400	450	-50
Oilseeds	5,000	2,500	3,800	1,900	5,700	150	1,900	2,050	-150
Other	1,000	500	800	400	1,200	50	400	450	-50
Total	13,800	7,700	10,300	5,700	16,000	400	6,100	5,700	-400

Table 1. Summary of the 2014-2015 marketing year for major agricultural commodities in the United States, by commodity and marketing year.

Commodity	Marketing Year	Production	Stocks	Exports	Imports	Domestic Consumption	Government Stocks	Ending Stocks
Wheat	2014-2015	1.8	0.2	0.1	0.0	1.5	0.0	0.5
	2013-2014	1.9	0.2	0.1	0.0	1.6	0.0	0.6
	2012-2013	1.8	0.2	0.1	0.0	1.5	0.0	0.6
	2011-2012	1.7	0.2	0.1	0.0	1.4	0.0	0.6
	2010-2011	1.6	0.2	0.1	0.0	1.3	0.0	0.6
	2009-2010	1.5	0.2	0.1	0.0	1.2	0.0	0.6
	2008-2009	1.4	0.2	0.1	0.0	1.1	0.0	0.6
	2007-2008	1.3	0.2	0.1	0.0	1.0	0.0	0.6
	2006-2007	1.2	0.2	0.1	0.0	0.9	0.0	0.6
	2005-2006	1.1	0.2	0.1	0.0	0.8	0.0	0.6
Corn	2014-2015	12.5	0.5	0.2	0.0	11.8	0.0	1.2
	2013-2014	12.8	0.5	0.2	0.0	12.1	0.0	1.3
	2012-2013	13.1	0.5	0.2	0.0	12.4	0.0	1.4
	2011-2012	13.4	0.5	0.2	0.0	12.7	0.0	1.5
	2010-2011	13.7	0.5	0.2	0.0	13.0	0.0	1.6
	2009-2010	14.0	0.5	0.2	0.0	13.3	0.0	1.7
	2008-2009	14.3	0.5	0.2	0.0	13.6	0.0	1.8
	2007-2008	14.6	0.5	0.2	0.0	13.9	0.0	1.9
	2006-2007	14.9	0.5	0.2	0.0	14.2	0.0	2.0
	2005-2006	15.2	0.5	0.2	0.0	14.5	0.0	2.1

Table 1. Agricultural Expenditures, 2000-2010

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total	100	100	100	100	100	100	100	100	100	100	100
Food	45	45	45	45	45	45	45	45	45	45	45
Non-Food	55	55	55	55	55	55	55	55	55	55	55
Capital	15	15	15	15	15	15	15	15	15	15	15
Operating	40	40	40	40	40	40	40	40	40	40	40
Research	5	5	5	5	5	5	5	5	5	5	5
Extension	5	5	5	5	5	5	5	5	5	5	5
Other	5	5	5	5	5	5	5	5	5	5	5

Source: USDA, Economic Research Service, "Agriculture in the World: A Statistical Profile," Washington, DC, 2011. Expenditures are in U.S. dollars, and are reported in constant 2005 prices. The data are based on the 2000-2010 period. The data are based on the 2000-2010 period. The data are based on the 2000-2010 period.

Table 1. Agricultural Exports from the United States to Selected Countries, 2008-2013

Table 1. Agricultural Exports from the United States to Selected Countries, 2008-2013

	2008	2009	2010	2011	2012	2013	Total
China	1,200	1,300	1,400	1,500	1,600	1,700	8,700
India	1,100	1,200	1,300	1,400	1,500	1,600	8,100
Japan	1,000	1,100	1,200	1,300	1,400	1,500	7,500
South Korea	900	1,000	1,100	1,200	1,300	1,400	6,900
United Kingdom	800	850	900	950	1,000	1,050	6,550
Canada	750	800	850	900	950	1,000	6,250
France	700	750	800	850	900	950	6,000
Germany	650	700	750	800	850	900	5,750
Italy	600	650	700	750	800	850	5,500
Spain	550	600	650	700	750	800	5,250
Mexico	500	550	600	650	700	750	5,000
Russia	450	500	550	600	650	700	4,750
Ukraine	400	450	500	550	600	650	4,500
Other	350	400	450	500	550	600	4,250
Total	7,500	8,100	8,700	9,300	9,900	10,500	52,000

Source: U.S. Department of Agriculture, Foreign Agricultural Service, Office of Global Analysis, based on U.S. Census Bureau data, 2008-2013.



Table 1. Agricultural Exports from the United States to Selected Countries, 2007-2013

Table 1. Agricultural Exports from the United States to Selected Countries, 2007-2013

	2007	2008	2009	2010	2011	2012	2013
<b>Total</b>	100	100	100	100	100	100	100
China	15	18	22	25	28	32	35
Canada	12	10	11	10	11	12	13
Japan	10	12	13	14	15	16	17
South Korea	8	9	10	11	12	13	14
India	5	6	7	8	9	10	11
United Kingdom	4	4	4	4	4	4	4
France	3	3	3	3	3	3	3
Germany	3	3	3	3	3	3	3
Italy	2	2	2	2	2	2	2
Spain	2	2	2	2	2	2	2
Mexico	1	1	1	1	1	1	1
Other	37	38	37	36	35	34	33

Source: U.S. Department of Agriculture, Foreign Agricultural Service, Office of Global Analysis, based on U.S. Census Bureau data on U.S. exports to selected countries, 2007-2013.

סדרת נתונים על תוצרת חקלאית ויערנות

תוצרת חקלאית ויערנות (מיליון טונות)

	2008	2009	2010	2011	2012	2013	2014
<b>תוצרת חקלאית ויערנות</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>
... תוצרת חקלאית	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת יערות	0	0	0	0	0	0	0
... תוצרת חקלאית ויערנות	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת חקלאית	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת יערות	0	0	0	0	0	0	0
... תוצרת חקלאית ויערנות	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת חקלאית	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת יערות	0	0	0	0	0	0	0
... תוצרת חקלאית ויערנות	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת חקלאית	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת יערות	0	0	0	0	0	0	0
... תוצרת חקלאית ויערנות	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת חקלאית	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת יערות	0	0	0	0	0	0	0
... תוצרת חקלאית ויערנות	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת חקלאית	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת יערות	0	0	0	0	0	0	0
... תוצרת חקלאית ויערנות	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת חקלאית	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת יערות	0	0	0	0	0	0	0
... תוצרת חקלאית ויערנות	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת חקלאית	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת יערות	0	0	0	0	0	0	0
... תוצרת חקלאית ויערנות	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת חקלאית	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת יערות	0	0	0	0	0	0	0
... תוצרת חקלאית ויערנות	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת חקלאית	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת יערות	0	0	0	0	0	0	0
... תוצרת חקלאית ויערנות	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת חקלאית	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת יערות	0	0	0	0	0	0	0
... תוצרת חקלאית ויערנות	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת חקלאית	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
... תוצרת יערות	0	0	0	0	0	0	0

נתונים על תוצרת חקלאית ויערנות (מיליון טונות) - נתונים מוערכים לפי שיטת חישוב אחידה, על בסיס נתונים מאגרי הנתונים של FAO ו-FAOSTAT. מקורות: FAO, FAOSTAT, 2014.

Table 1. Agricultural Exports and Imports

Table 1. Agricultural Exports and Imports

	Exports	Imports	Total	Net Exports	Net Imports	Net Exports	Net Imports
Total	...	...	...	...	...	...	...
Cereals	...	...	...	...	...	...	...
Oilseeds	...	...	...	...	...	...	...
Meat	...	...	...	...	...	...	...
Dairy	...	...	...	...	...	...	...
Wool	...	...	...	...	...	...	...
Other	...	...	...	...	...	...	...

Source: USDA, Agricultural Exports and Imports

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## **ENDNOTES TO GRAIN: WORLD MARKETS AND TRADE**

### **REGIONAL TABLES**

**North America:** Canada, Mexico, the United States.

**Central America:** Belize, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, Panama.

**Caribbean:** Anguilla, Antigua and Barbuda, Aruba, Bahamas, Barbados, Bermuda, British Virgin Islands, Cayman Islands, Cuba, Dominica, Dominican Republic, French West Indies, Grenada, Guadeloupe, Haiti, Jamaica and Dep, Leeward-Windward Islands, Martinique, Montserrat, Netherlands Antilles, Puerto Rico, Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Trinidad and Tobago, Turks and Caicos Islands, Virgin Islands of the U.S.

**South America:** Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Falkland Islands (Islas Malvinas), French Guiana, Guyana, Paraguay, Peru, Suriname, Uruguay, Venezuela.

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

**Other Europe:** Albania, Azores, Bosnia and Herzegovina, Former Yugoslavia, Gibraltar, Iceland, Macedonia, Montenegro, Norway, Serbia, Switzerland.

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

**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.

**Sub-Saharan Africa:** all African countries except North Africa.

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

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

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

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

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## **OTHER NOTES**

**Local Marketing Years (LMY):** LMY refers to the 12-month period at the onset of the main harvest, when the crop is marketed (i.e., consumed, traded, or stored). The year first listed begins a country's LMY for that commodity (2014/15 starts in 2014); except for summer grains in certain Southern Hemisphere countries and for rice in selected countries, where the second year begins the LMY (2014/15 starts in 2015). Key exporter LMY's are:

<b>Wheat</b>	<b>Corn</b>	<b>Barley</b>	<b>Sorghum</b>
Argentina (Dec/Nov)	Argentina (Mar/Feb)	Australia (Nov/Oct)	Argentina (Mar/Feb)
Australia (Oct/Sep)	Brazil (Mar/Feb)	Canada (Aug/Jul)	Australia (Mar/Feb)
Canada (Aug/Jul)	China (Oct/Sep)	European Union (Jul/Jun)	United States (Sep/Aug)
China (Jul/Jun)	South Africa (May/Apr)	Russia (Jul/Jun)	
European Union (Jul/Jun)	United States (Sep/Aug)	Ukraine (Jul/Jun)	
India (Apr/Mar)		United States (Jun/May)	
Kazakhstan (Jul/Jun)			
Russia (Jul/Jun)			
Turkey (Jun/May)			
Ukraine (Jul/Jun)			
United States (Jun/May)			

For a complete list of local marketing years, please see the FAS website (<http://www.fas.usda.gov/psdonline/psdAvailability.aspx>).

**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 local marketing year imports and local marketing year exports. Consumption statistics for regions and individual countries, however, reflect food, seed, industrial, feed, and waste only.

**Trade:** All PSD tables are balanced on the different local marketing years. All trade tables contain Trade Year (TY) data which puts all countries on a uniform, 12-month period for analytical comparisons: wheat is July/June; coarse grains, corn, barley, sorghum, oats, and rye are Oct/Sept; and rice is calendar year.

**EU Consolidation:** The trade figures starting from 1999/00 represent the European Union (Croatia plus the former EU-27) and exclude all intra-trade. For the years 1960/61 through 1998/99, figures are the EU-15 and also exclude all intra-trade. EU-15 member states' data for grains are no longer maintained in the official USDA database. Data for the individual NMS-10, plus Bulgaria, Romania, and Croatia, exists only prior to 1999/00.

**Statistics:** (1) Wheat trade statistics include wheat, flour, and selected pasta 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.

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

The Global Commodity Analysis Division, Office of Global Analysis, 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, office research, and related information. Further information may be obtained by writing the Division or telephoning (202) 720-3448.

**Note:** The previous report in this series was Grain: World Markets and Trade May 2014. For further details on world grain production, please see World Agricultural Production June 2014.

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

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