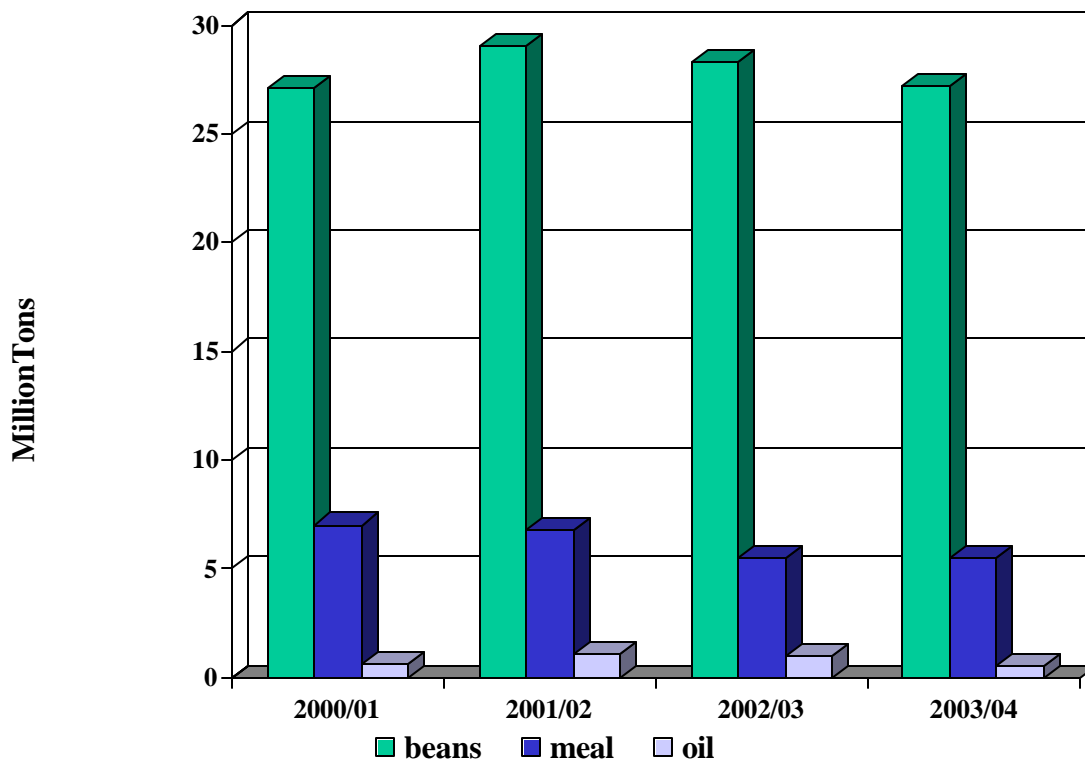




Oilseeds: World Markets and Trade

Projected Lower Exports of U.S. Soybean & Soy Oil in 2003/04

U.S Exports of Soybean, Soybean Meal & Soy Oil (2000/01 – 2003/04)



Despite an increase this month, U.S. soybeans exports are forecast to decline for a second year to 27.2 MnT in 2003/04. U.S. soybean meal exports are forecast just slightly above the MY 02/03 level which saw a 19 percent decline from the year earlier. Soy oil exports are forecast to drop by half to 0.5 MnT following two years of strong exports. The general decline in the exports of U.S soybeans and products can be attributed to increasing exports from Brazil and Argentina. Exports of soybeans, soybean meal and soybean oil from Brazil and Argentina combined are forecast 53, 26 and 31 percent higher in 2003/04 compared to the 2001/02 marketing year. Tight supplies and high prices are also key factors in the drop in the U.S. soybean oil export forecast. Projections of U.S. trade share of global exports of soybeans, soybean meal and soybean oil are down from 53, 15 and 12 percent in 2001/02 to 41, 13 and 8 percent in 2003/04.

Situation and Outlook

World production of oilseeds is expected to reach 351.7 million tons in 2003/2004, 23.8 million tons higher than the record set in 2002/2003. Just under half of the increase is due to soybeans, which are up 11.2 million tons. Despite a drop in U.S. soybean production of 625 thousand tons from last month's estimate, U.S. production is expected to be 3.6 million tons higher than last year. Much of the production growth in soybeans comes from expected higher yields in the U.S. and India, as well as more planted area in South America.

World exports of oilseeds are expected to grow 3.9 percent to 74.9 million tons in 2003/2004, 2.8 million tons higher than in 2002/2003. Exports of soybeans are forecast to again dominate oilseed trade at 64.4 million tons, or 86 percent of the total, and 1.8 million tons higher than 2002/2003. U.S. exports of soybeans are projected to decline 1.1 million tons in 2003/2004 to 27.2 million tons, which is 273 thousand tons higher than July's estimate. This decline will be more than offset by an increase in exports of nearly 2.1 million tons from Brazil, 350 thousand tons from Argentina, and 230 thousand tons from Paraguay. China is expected to raise imports of soybeans 300 thousand tons to 18.5 million, while imports by the EU should increase just under 1 million tons to 18.6, replacing China as the largest soybean importer. The large EU increase in soybean imports and crush are due to weather related declines in their domestic grains production.

Rapeseed and sunflowerseed exports are expected to rise .53 million tons and .47 million tons respectively. Rapeseed exports are set to rise 12 percent due to increases in Canadian exports that will more than offset export declines in the EU and Eastern Europe due to drought. Exports of sunflowerseed are expected to rise 21 percent due to higher production in Russia and the Ukraine.

World oilmeal production is expected to rise 6 percent to nearly 200 million tons in 2003/2004. Increases are led by a 7.4 million ton rise in soybean meal, followed by increases of 1.6 million tons and 1.2 million tons in rapeseed meal and cottonseed meal respectively. Oilmeal exports are slated to rise 8 percent to just over 60 million tons. Of the total increase of 4.4 million tons, soybean increases of 3.5 million tons represent about 80 percent of the gain, and highlight the world's growing dependence on soybean meal as source of protein in feed. Growth in world soybean meal use is expected to match last year's level of 4.7 percent, with most of the increase in China, the EU and Latin America.

World vegetable oil production is expected to rise 6 percent to just over 100 million tons. This increase is led by soybean oil, palm oil, and notable increases in rapeseed oil, sunflowerseed oil, and olive oil production. This increase is just above the rise in consumption of 5 percent, and only marginally increases ending stocks to 7.3 million tons from an unusually low 6.8 million tons in 2002/2003. This will be the first time in the last 3 years that production exceeds consumption.

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	JULY 2003/04	AUGUST 2003/04
PRODUCTION						
SOYBEAN	159.91	175.19	184.42	195.81	207.53	206.99
COTTONSEED	32.96	33.48	36.59	32.85	36.06	36.12
PEANUT	29.07	31.18	33.64	30.57	32.49	32.73
SUNFLOWERSEED	27.26	23.17	21.41	24.02	26.16	26.38
RAPESEED	42.45	37.56	35.99	31.72	36.53	36.01
COPRA	5.45	5.77	5.19	5.11	5.38	5.38
PALM KERNEL	6.41	7.03	7.20	7.77	7.94	8.08
TOTAL	303.50	313.39	324.44	327.84	352.08	351.68
EXPORTS						
SOYBEAN	45.67	53.88	53.37	62.59	63.76	64.39
COTTONSEED	1.28	1.26	1.26	1.06	1.00	0.99
PEANUT	1.56	1.34	1.50	1.33	1.36	1.43
SUNFLOWERSEED	2.84	2.82	1.80	2.27	2.86	2.75
RAPESEED	8.91	7.85	5.84	4.50	5.15	5.03
COPRA	0.25	0.18	0.20	0.20	0.19	0.20
PALM KERNEL	0.07	0.07	0.09	0.09	0.09	0.09
TOTAL	60.58	67.40	64.06	72.04	74.41	74.88
IMPORTS						
SOYBEAN	46.29	53.40	54.35	62.57	64.10	64.63
COTTONSEED	1.21	1.18	1.25	1.04	1.01	1.08
PEANUT	1.44	1.34	1.46	1.34	1.34	1.35
SUNFLOWERSEED	2.95	2.63	1.70	2.40	2.76	2.77
RAPESEED	8.99	7.40	5.65	4.52	5.00	5.00
COPRA	0.28	0.21	0.18	0.18	0.11	0.16
PALM KERNEL	0.05	0.08	0.09	0.07	0.06	0.06
TOTAL	61.19	66.24	64.68	72.12	74.39	75.04
CRUSH						
SOYBEAN	135.54	146.67	158.04	166.21	175.08	175.72
COTTONSEED	24.95	24.34	26.42	24.47	27.15	27.22
PEANUT	13.73	14.24	15.89	14.05	15.08	15.14
SUNFLOWERSEED	23.95	20.77	18.73	20.71	22.52	22.80
RAPESEED	37.27	35.19	33.20	30.98	33.65	33.54
COPRA	5.45	5.77	5.15	5.06	5.27	5.31
PALM KERNEL	6.35	6.97	7.13	7.68	7.86	8.00
TOTAL	247.24	253.93	264.57	269.16	286.62	287.72
ENDING STOCKS						
SOYBEAN	27.73	30.58	32.01	35.49	39.80	38.98
COTTONSEED	0.40	0.55	0.48	0.43	0.44	0.43
PEANUT	0.73	0.72	0.85	0.56	0.49	0.63
SUNFLOWERSEED	1.77	0.95	0.58	0.76	0.85	0.85
RAPESEED	4.12	2.67	2.61	1.26	1.68	1.29
COPRA	0.04	0.03	0.02	0.02	0.02	0.02
PALM KERNEL	0.12	0.15	0.15	0.16	0.16	0.16
TOTAL	34.89	35.65	36.71	38.67	43.43	42.35

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 2003

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	JULY 2003/04	AUGUST 2003/04
PRODUCTION						
SOYBEAN	107.53	116.49	125.32	131.62	138.55	139.06
COTTONSEED	11.41	11.23	12.08	11.21	12.39	12.44
RAPSEED	22.41	21.17	20.06	18.70	20.38	20.29
SUNFLOWERSEED	10.72	9.40	8.31	9.08	9.85	9.99
FISH	6.33	5.80	5.70	5.62	5.75	5.75
PEANUT	5.33	5.53	6.20	5.41	5.86	5.89
COPRA	1.77	1.88	1.68	1.66	1.75	1.75
PALM KERNEL	3.32	3.64	3.71	4.00	4.10	4.17
TOTAL	168.81	175.14	183.05	187.30	198.62	199.32
EXPORTS						
SOYBEAN	35.37	37.19	42.27	44.51	47.42	48.01
COTTONSEED	0.61	0.55	0.66	0.50	0.65	0.65
RAPSEED	2.72	2.21	1.89	1.77	2.02	1.96
SUNFLOWERSEED	2.76	2.37	1.97	2.05	2.27	2.26
FISH	3.71	3.29	3.12	3.16	3.25	3.25
PEANUT	0.31	0.33	0.41	0.21	0.30	0.30
COPRA	0.77	1.14	0.78	0.77	0.79	0.79
PALM KERNEL	2.61	2.78	2.66	2.79	2.88	2.91
TOTAL	48.86	49.86	53.75	55.76	59.58	60.12
IMPORTS						
SOYBEAN	36.06	38.14	43.65	45.59	47.26	48.01
COTTONSEED	0.52	0.58	0.60	0.50	0.58	0.58
RAPSEED	2.65	2.17	1.85	1.71	1.92	1.92
SUNFLOWERSEED	2.68	2.18	1.86	1.95	2.14	2.14
FISH	3.46	3.23	3.17	3.18	3.11	3.11
PEANUT	0.24	0.24	0.23	0.21	0.22	0.22
COPRA	0.85	1.14	0.85	0.78	0.77	0.77
PALM KERNEL	2.39	2.74	2.72	2.70	2.74	2.82
TOTAL	48.84	50.41	54.92	56.62	58.76	59.58
CONSUMPTION						
SOYBEAN	109.24	117.79	126.41	132.45	137.89	138.69
COTTONSEED	11.34	11.27	12.00	11.23	12.35	12.39
RAPSEED	22.35	21.15	20.09	18.63	20.28	20.27
SUNFLOWERSEED	10.63	9.26	8.24	8.94	9.72	9.87
FISH	6.11	5.92	5.60	5.74	5.66	5.66
PEANUT	5.26	5.44	6.02	5.42	5.78	5.81
COPRA	1.82	1.91	1.75	1.71	1.74	1.74
PALM KERNEL	3.04	3.59	3.73	3.81	3.88	4.00
TOTAL	169.79	176.33	183.85	187.92	197.29	198.41
ENDING STOCKS						
SOYBEAN	4.10	3.75	4.04	4.29	4.59	4.67
COTTONSEED	0.11	0.09	0.10	0.08	0.06	0.06
RAPSEED	0.35	0.33	0.26	0.27	0.26	0.25
SUNFLOWERSEED	0.31	0.27	0.23	0.27	0.28	0.28
FISH	0.64	0.46	0.61	0.51	0.47	0.47
PEANUT	0.02	0.02	0.01	0.00	0.00	0.00
COPRA	0.19	0.16	0.17	0.12	0.13	0.13
PALM KERNEL	0.29	0.31	0.34	0.44	0.51	0.51
TOTAL	6.00	5.38	5.75	5.99	6.30	6.37

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 2003

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	JULY 2003/04	AUGUST 2003/04
PRODUCTION						
SOYBEAN	24.64	26.73	28.83	30.55	31.99	32.01
PALM	21.80	24.28	25.42	27.03	27.63	28.13
SUNFLOWERSEED	9.64	8.46	7.61	8.34	9.09	9.15
RAPESEED	13.64	12.98	12.61	11.67	12.62	12.56
COTTONSEED	3.55	3.50	3.81	3.51	3.90	3.92
PEANUT	4.18	4.29	4.82	4.29	4.62	4.65
COCONUT	3.34	3.64	3.23	3.17	3.32	3.33
OLIVE	2.37	2.48	2.78	2.16	2.81	2.81
PALM KERNEL	2.79	3.06	3.12	3.36	3.44	3.50
TOTAL	85.95	89.43	92.24	94.08	99.42	100.05
EXPORTS						
SOYBEAN	6.61	7.27	8.59	9.55	9.64	9.61
PALM 1/	13.90	16.85	17.56	18.81	19.09	19.39
SUNFLOWERSEED	3.09	2.29	2.15	2.20	2.47	2.44
RAPESEED	1.76	1.19	1.19	1.06	1.09	1.09
COTTONSEED	0.18	0.18	0.18	0.16	0.18	0.18
PEANUT	0.26	0.25	0.25	0.20	0.18	0.19
COCONUT	2.05	1.72	1.81	1.83	1.94	1.94
OLIVE	0.47	0.51	0.42	0.39	0.40	0.40
PALM KERNEL	1.01	1.23	1.45	1.44	1.48	1.51
TOTAL	29.34	31.48	33.59	35.63	36.47	36.74
IMPORTS						
SOYBEAN	6.50	6.95	8.32	9.37	9.63	9.58
PALM 1/	13.43	16.52	17.40	18.43	18.81	18.90
SUNFLOWERSEED	2.81	2.23	2.09	2.17	2.39	2.39
RAPESEED	1.52	1.23	1.09	1.01	1.07	1.06
COTTONSEED	0.17	0.15	0.14	0.14	0.16	0.16
PEANUT	0.21	0.22	0.22	0.19	0.17	0.17
COCONUT	1.58	1.83	2.06	1.95	1.98	1.98
OLIVE	0.40	0.51	0.42	0.38	0.38	0.38
PALM KERNEL	1.00	0.99	1.22	1.27	1.34	1.34
TOTAL	27.62	30.63	32.96	34.91	35.93	35.97
CONSUMPTION						
SOYBEAN	24.15	26.27	28.70	30.76	32.02	31.91
PALM	21.03	24.05	25.58	26.64	27.32	27.58
SUNFLOWERSEED	9.30	8.61	7.71	8.32	8.93	9.03
RAPESEED	13.32	12.82	12.71	11.71	12.61	12.54
COTTONSEED	3.56	3.42	3.83	3.51	3.88	3.89
PEANUT	4.14	4.27	4.79	4.28	4.62	4.63
COCONUT	2.88	3.53	3.52	3.36	3.32	3.41
OLIVE	2.45	2.58	2.62	2.55	2.62	2.62
PALM KERNEL	2.71	2.63	2.93	3.20	3.28	3.31
TOTAL	83.55	88.18	92.39	94.32	98.61	98.92
ENDING STOCKS						
SOYBEAN	2.58	2.72	2.57	2.18	1.92	2.25
PALM	2.86	2.77	2.45	2.47	2.48	2.54
SUNFLOWERSEED	0.81	0.60	0.45	0.43	0.51	0.50
RAPESEED	0.56	0.76	0.56	0.47	0.46	0.46
COTTONSEED	0.05	0.10	0.05	0.04	0.04	0.04
PEANUT	0.03	0.03	0.03	0.03	0.02	0.03
COCONUT	0.16	0.38	0.35	0.29	0.25	0.26
OLIVE	0.83	0.73	0.88	0.48	0.65	0.65
PALM KERNEL	0.29	0.48	0.44	0.44	0.45	0.45
TOTAL	8.17	8.56	7.79	6.83	6.78	7.19

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 2003

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

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

	AVERAGE 1997/98-2001/02			PRELIMINARY 2002/03			FORECAST 2003/04		
	AREA 2/	YIELD 3/	PROD 4/	AREA 2/	YIELD 3/	PROD 4/	AREA 2/	YIELD 3/	PROD 4/
SOYBEAN									
UNITED STATES	28.93	2.58	74.75	29.20	2.54	74.29	29.41	2.65	77.89
BRAZIL	13.96	2.59	36.10	18.40	2.85	52.50	20.00	2.80	56.00
CHINA	8.73	1.72	15.00	8.72	1.89	16.51	9.40	1.77	16.60
ARGENTINA	9.10	2.60	23.70	12.60	2.82	35.50	13.20	2.80	37.00
EUROPEAN UNION	0.42	3.19	1.33	0.24	3.33	0.81	0.25	3.40	0.85
PARAGUAY	1.26	2.46	3.11	1.45	2.69	3.90	1.55	2.74	4.25
OTHER	10.89	1.24	13.51	10.61	1.16	12.30	11.40	1.26	14.40
TOTAL	73.28	2.29	167.49	81.22	2.41	195.81	85.22	2.43	206.99
COTTONSEED									
CHINA	4.31	1.89	8.16	4.18	2.12	8.85	5.00	2.12	10.60
UNITED STATES	5.21	1.13	5.90	5.03	1.12	5.61	4.97	1.15	5.70
FSU-12	2.47	1.19	2.93	2.43	1.19	2.89	2.43	1.16	2.81
INDIA	8.86	0.58	5.18	7.60	0.58	4.40	8.50	0.60	5.11
PAKISTAN	2.98	1.16	3.45	2.80	1.21	3.40	3.00	1.23	3.70
BRAZIL	0.76	1.39	1.06	0.74	1.91	1.41	0.83	1.90	1.58
OTHER	7.43	0.98	7.31	6.65	0.95	6.29	7.12	0.93	6.62
TOTAL	32.02	1.06	33.99	29.44	1.12	32.85	31.84	1.13	36.12
PEANUT									
INDIA	7.92	0.85	6.77	6.80	0.76	5.20	8.00	0.88	7.00
CHINA	4.38	2.88	12.61	5.00	2.98	14.90	4.90	2.96	14.50
UNITED STATES	0.57	2.99	1.71	0.53	2.87	1.51	0.50	3.63	1.80
SENEGAL	0.76	0.97	0.74	0.75	0.67	0.50	0.80	0.98	0.78
SUDAN	0.55	0.67	0.37	0.55	0.67	0.37	0.55	0.67	0.37
BRAZIL	0.10	1.85	0.18	0.09	1.99	0.18	0.09	2.00	0.18
ARGENTINA	0.28	1.53	0.43	0.16	1.42	0.22	0.20	1.54	0.30
SOUTH AFRICA	0.10	1.44	0.14	0.05	1.32	0.07	0.07	1.54	0.10
OTHER	7.15	1.01	7.24	7.42	1.03	7.64	7.47	1.03	7.70
TOTAL	21.80	1.38	30.19	21.34	1.43	30.57	22.57	1.45	32.73
SUNFLOWERSEED									
FSU-12	6.85	0.92	6.27	7.03	1.06	7.48	8.94	0.96	8.55
ARGENTINA	2.92	1.74	5.10	2.35	1.57	3.70	2.30	1.83	4.20
EASTERN EUROPE	2.03	1.24	2.52	2.06	1.34	2.76	2.30	1.26	2.89
UNITED STATES	1.21	1.52	1.84	0.89	1.27	1.13	0.91	1.53	1.40
CHINA	1.00	1.57	1.57	1.20	1.55	1.86	1.20	1.58	1.90
EUROPEAN UNION	2.07	1.64	3.39	1.63	1.68	2.75	1.71	1.70	2.90
OTHER	4.40	0.83	3.66	5.21	0.83	4.33	5.45	0.83	4.54
TOTAL	20.48	1.19	24.34	20.37	1.18	24.02	22.81	1.16	26.38
RAPSEED									
CHINA	6.90	1.47	10.14	7.14	1.48	10.55	7.50	1.55	11.60
EUROPEAN UNION	3.11	3.06	9.51	3.07	3.03	9.33	3.23	2.79	9.00
CANADA	4.89	1.43	6.99	2.86	1.25	3.58	4.65	1.33	6.20
INDIA	5.84	0.79	4.63	4.80	0.75	3.60	5.50	0.84	4.60
EASTERN EUROPE	1.05	2.16	2.27	1.13	2.08	2.35	0.90	1.61	1.45
OTHER	3.15	1.10	3.48	2.92	0.79	2.31	2.87	1.10	3.17
TOTAL	24.94	1.48	37.02	21.92	1.45	31.72	24.64	1.46	36.01
TOTAL OILSEEDS	172.52	1.70	293.04	174.30	1.81	314.97	187.08	1.81	338.22

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 2003

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	JULY 2003/04	AUGUST 2003/04
PRODUCTION						
UNITED STATES	72.22	75.06	78.67	74.29	78.52	77.89
BRAZIL	34.20	39.00	43.50	52.50	56.00	56.00
ARGENTINA	21.20	27.80	30.00	35.50	37.00	37.00
CHINA	14.29	15.40	15.41	16.51	16.60	16.60
INDIA	5.20	5.25	5.40	4.00	5.44	5.60
PARAGUAY	2.90	3.52	3.10	3.90	4.25	4.25
OTHER	9.90	9.17	8.34	9.11	9.73	9.65
TOTAL	159.91	175.19	184.42	195.81	207.53	206.99
EXPORTS						
UNITED STATES	26.54	27.10	28.95	28.30	26.94	27.22
BRAZIL	11.16	15.47	15.00	20.20	22.01	22.27
ARGENTINA	4.13	7.42	6.01	9.65	9.90	10.00
PARAGUAY	2.12	2.55	2.11	2.80	3.03	3.03
OTHER	1.72	1.34	1.30	1.64	1.88	1.88
TOTAL	45.67	53.88	53.37	62.59	63.76	64.39
IMPORTS						
EUROPEAN UNION	14.22	17.44	18.30	17.65	18.30	18.60
EASTERN EUROPE	0.06	0.16	0.24	0.24	0.19	0.19
FSU-12	0.10	0.08	0.23	0.11	0.13	0.13
ASIA	22.43	25.57	23.93	32.10	32.49	32.69
CHINA	10.10	13.25	10.39	18.20	18.50	18.50
JAPAN	4.91	4.77	5.02	5.15	5.05	5.15
KOREA, REP OF	1.61	1.40	1.44	1.60	1.55	1.55
TAIWAN	2.30	2.33	2.58	2.20	2.26	2.26
INDONESIA	1.42	1.26	1.41	1.60	1.80	1.80
MID-EAST/N AFR	1.75	2.12	2.54	3.05	3.30	3.30
LATIN AMERICA	6.56	7.01	7.54	8.04	8.30	8.30
MEXICO	4.04	4.38	4.51	4.85	5.00	5.00
BRAZIL	1.00	0.90	1.10	1.10	1.10	1.10
OTHER	1.17	1.02	1.57	1.40	1.40	1.43
TOTAL	46.29	53.40	54.35	62.57	64.10	64.63
CRUSH						
UNITED STATES	42.93	44.63	46.26	43.82	44.23	44.23
LATIN AMERICA	44.68	47.04	53.05	60.26	64.23	64.23
BRAZIL	21.20	22.62	24.65	28.07	30.38	30.38
ARGENTINA	17.08	17.30	20.86	24.11	25.40	25.40
MEXICO	4.10	4.45	4.61	4.90	5.02	5.02
EUROPEAN UNION	14.01	16.62	17.34	16.68	17.34	17.79
FSU-12	0.41	0.47	0.64	0.63	0.63	0.63
EASTERN EUROPE	0.45	0.38	0.55	0.58	0.60	0.54
ASIA	28.80	33.19	35.48	38.97	42.40	42.62
JAPAN	3.75	3.78	3.89	4.08	4.01	4.01
CHINA	15.07	18.90	20.40	24.76	27.10	27.10
TAIWAN	1.99	2.13	2.19	2.00	2.01	2.01
INDIA	4.40	4.53	4.63	3.42	4.60	4.73
OTHER	4.27	4.35	4.71	5.28	5.65	5.68
TOTAL	135.54	146.67	158.04	166.21	175.08	175.72
ENDING STOCKS						
UNITED STATES	7.90	6.74	5.66	3.95	7.07	5.98
BRAZIL	8.64	8.38	11.07	13.81	14.95	15.42
ARGENTINA	5.52	7.93	10.16	10.98	11.74	11.54
OTHER	5.67	7.53	5.12	6.76	6.04	6.04
TOTAL	27.73	30.58	32.01	35.49	39.80	38.98
U.S. SEASON AVG.PRICE (\$/bu)	4.63	4.54	4.38	5.50	4.35 - 5.35	4.55 - 5.55

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 CONSISTANT 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 2003

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	JULY 2003/04	AUGUST 2003/04
PRODUCTION						
UNITED STATES	34.10	35.73	36.55	34.40	35.04	35.04
LATIN AMERICA	35.24	37.13	41.92	47.81	50.75	50.75
BRAZIL	16.75	17.86	19.47	22.17	23.99	23.99
ARGENTINA	13.45	13.65	16.50	19.26	20.09	20.09
MEXICO	3.25	3.53	3.66	3.89	3.98	3.98
EUROPEAN UNION	11.23	13.23	13.91	13.42	13.78	14.15
EASTERN EUROPE	0.35	0.29	0.43	0.45	0.46	0.41
FSU-12	0.33	0.37	0.50	0.49	0.49	0.49
ASIA	22.81	26.15	28.14	30.73	33.47	33.65
JAPAN	2.91	2.93	3.01	3.15	3.11	3.11
CHINA	11.98	15.05	16.30	19.63	21.49	21.49
TAIWAN	1.58	1.53	1.72	1.56	1.57	1.57
INDIA	3.52	3.61	3.70	2.73	3.67	3.78
OTHER	3.45	3.58	3.87	4.33	4.55	4.56
TOTAL	107.53	116.49	125.32	131.62	138.55	139.06
EXPORTS						
UNITED STATES	6.65	6.99	6.81	5.49	5.44	5.53
BRAZIL	9.93	10.68	11.98	14.00	15.40	15.50
ARGENTINA	13.75	13.60	16.07	18.70	19.73	19.73
EUROPEAN UNION	1.27	1.96	2.27	2.26	2.18	2.18
INDIA	2.38	2.35	2.45	1.30	1.70	2.10
OTHER	1.39	1.61	2.70	2.75	2.97	2.97
TOTAL	35.37	37.19	42.27	44.51	47.42	48.01
IMPORTS						
EUROPEAN UNION	16.52	17.11	19.54	19.75	19.66	20.31
EASTERN EUROPE	2.58	3.15	3.39	3.50	3.78	3.78
FSU-12	0.49	0.26	0.44	0.44	0.49	0.49
ASIA & OCEANIA	7.15	7.60	9.24	9.78	10.41	10.51
CHINA	0.63	0.10	0.02	0.03	0.00	0.00
PHILLIPINES	0.95	1.04	1.40	1.35	1.47	1.47
MID-EAST/N AFR	4.14	4.50	4.71	5.40	5.87	5.87
EGYPT	0.92	1.04	1.15	1.30	1.41	1.41
LATIN AMERICA	3.77	3.82	4.27	4.63	4.92	4.92
OTHER	1.41	1.71	2.06	2.10	2.14	2.14
TOTAL	36.06	38.14	43.65	45.59	47.26	48.01
CONSUMPTION						
UNITED STATES	27.53	28.71	30.00	29.08	29.76	29.67
LATIN AMERICA	15.15	15.86	16.86	17.81	18.71	18.71
BRAZIL	7.20	7.55	7.90	8.40	8.80	8.80
ARGENTINA	0.21	0.22	0.23	0.26	0.27	0.27
MEXICO	3.54	3.79	4.05	4.45	4.65	4.65
EUROPEAN UNION	26.67	28.54	30.92	31.14	31.21	32.23
FSU-12	0.84	0.68	0.93	0.92	0.98	0.98
EASTERN EUROPE	2.92	3.32	3.81	3.99	4.18	4.13
POLAND	0.89	1.10	1.50	1.55	1.60	1.60
ASIA & OCEANIA	27.50	31.31	33.77	38.41	41.18	41.11
JAPAN	3.66	3.56	4.06	4.24	4.29	4.29
CHINA	12.58	15.04	15.27	18.86	20.59	20.59
TAIWAN	1.67	1.56	1.69	1.58	1.60	1.60
KOREA, REP OF	2.09	2.29	2.40	2.58	2.66	2.66
MID-EAST/N AFR	5.55	5.91	6.48	7.46	8.08	8.08
OTHER	3.09	3.47	3.64	3.65	3.80	3.78
TOTAL	109.24	117.79	126.41	132.45	137.89	138.69
ENDING STOCKS						
UNITED STATES	0.27	0.35	0.22	0.23	0.23	0.23
BRAZIL	0.90	0.72	0.65	0.76	0.91	0.81
ARGENTINA	0.27	0.10	0.30	0.60	0.49	0.69
OTHER	2.66	2.58	2.87	2.70	2.96	2.94
TOTAL	4.10	3.75	4.04	4.29	4.59	4.67
U.S. SEASON AVG.PRICE (\$/s.t)	167.70	173.6	167.73	176.00	145.0 - 175.0	155.0 - 180.0

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 2003

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	JULY 2003/04	AUGUST 2003/04
PRODUCTION						
UNITED STATES	8.09	8.36	8.57	8.32	8.31	8.31
LATIN AMERICA	8.26	8.74	9.89	11.29	11.98	11.98
BRAZIL	4.03	4.32	4.71	5.36	5.80	5.80
ARGENTINA	3.13	3.19	3.88	4.53	4.72	4.72
MEXICO	0.70	0.76	0.79	0.84	0.86	0.86
EUROPEAN UNION	2.51	2.98	3.11	3.00	3.11	3.11
FSU-12	0.07	0.07	0.10	0.09	0.09	0.09
EASTERN EUROPE	0.08	0.07	0.10	0.10	0.11	0.10
ASIA	4.91	5.76	6.24	6.85	7.45	7.48
JAPAN	0.67	0.67	0.69	0.73	0.72	0.72
CHINA	2.48	3.24	3.58	4.35	4.75	4.75
TAIWAN	0.33	0.35	0.36	0.32	0.32	0.32
INDIA	0.79	0.82	0.84	0.62	0.84	0.85
OTHER	0.73	0.76	0.82	0.90	0.94	0.95
TOTAL	24.64	26.73	28.83	30.55	31.99	32.01
EXPORTS						
UNITED STATES	0.62	0.64	1.14	1.02	0.50	0.50
BRAZIL	1.15	1.53	1.78	2.25	2.63	2.60
ARGENTINA	3.04	3.21	3.73	4.40	4.58	4.58
EUROPEAN UNION	1.05	1.11	1.10	1.03	1.04	1.04
OTHER	0.75	0.79	0.85	0.86	0.90	0.89
TOTAL	6.61	7.27	8.59	9.55	9.64	9.61
IMPORTS						
UNITED STATES	0.04	0.03	0.02	0.03	0.03	0.03
EUROPEAN UNION	0.02	0.02	0.02	0.04	0.04	0.04
FSU-12	0.23	0.32	0.53	0.25	0.35	0.35
EASTERN EUROPE	0.14	0.18	0.24	0.22	0.22	0.22
ASIA	2.71	2.89	3.34	4.44	4.25	4.25
CHINA	0.56	0.08	0.37	1.30	1.15	1.15
INDIA	0.79	1.40	1.55	1.70	1.60	1.60
PAKISTAN	0.23	0.18	0.08	0.10	0.11	0.11
MID-EAST/N AFR	1.74	1.89	2.18	2.26	2.39	2.39
IRAN	0.76	0.85	0.90	0.95	1.03	1.03
MOROCCO	0.26	0.26	0.29	0.30	0.32	0.32
TURKEY	0.14	0.11	0.23	0.18	0.19	0.19
TUNISIA	0.15	0.16	0.18	0.18	0.19	0.19
LATIN AMERICA	1.27	1.15	1.44	1.55	1.70	1.65
BRAZIL	0.22	0.07	0.15	0.13	0.15	0.15
MEXICO	0.12	0.08	0.16	0.23	0.30	0.25
CHILE	0.09	0.09	0.15	0.16	0.17	0.17
PERU	0.12	0.20	0.24	0.25	0.26	0.26
COLOMBIA	0.12	0.14	0.13	0.13	0.14	0.14
OTHER	0.36	0.48	0.55	0.60	0.64	0.64
TOTAL	6.50	6.95	8.32	9.37	9.63	9.58
CONSUMPTION						
UNITED STATES	7.28	7.40	7.64	7.71	7.89	7.83
LATIN AMERICA	5.02	5.26	5.56	5.90	6.12	6.11
BRAZIL	3.00	3.08	3.10	3.24	3.30	3.35
ARGENTINA	0.11	0.11	0.12	0.13	0.13	0.13
MEXICO	0.79	0.84	0.94	1.07	1.15	1.10
EUROPEAN UNION	1.48	1.93	2.02	2.01	2.11	2.11
FSU-12	0.29	0.36	0.59	0.40	0.43	0.43
EASTERN EUROPE	0.22	0.23	0.33	0.32	0.31	0.30
ASIA	7.24	8.14	9.26	10.83	11.35	11.34
JAPAN	0.68	0.68	0.69	0.73	0.72	0.72
CHINA	2.87	3.27	3.96	5.41	5.85	5.85
TAIWAN	0.36	0.37	0.40	0.40	0.40	0.40
KOREA, REP OF	0.34	0.37	0.41	0.42	0.43	0.43
INDIA	1.58	2.02	2.37	2.38	2.44	2.40
PAKISTAN	0.24	0.21	0.13	0.14	0.14	0.14
BANGLADESH	0.48	0.50	0.51	0.53	0.54	0.54
MID-EAST/N AFR	1.91	2.09	2.37	2.58	2.75	2.74
IRAN	0.78	0.84	0.90	0.97	1.04	1.04
MOROCCO	0.29	0.30	0.33	0.35	0.37	0.37
TURKEY	0.15	0.12	0.20	0.23	0.24	0.24
OTHER	0.71	0.87	0.95	1.01	1.06	1.06
TOTAL	24.15	26.27	28.70	30.76	32.02	31.91
ENDING STOCKS						
UNITED STATES	0.90	1.26	1.07	0.68	0.61	0.70
BRAZIL	0.41	0.19	0.18	0.18	0.18	0.18
ARGENTINA	0.23	0.10	0.13	0.14	0.10	0.15
OTHER	1.03	1.17	1.20	1.19	1.03	1.23
TOTAL	2.58	2.72	2.57	2.18	1.92	2.25
U.S. SEASON AVG.PRICE (c/lb)	15.60	14.15	16.46	21.75	18.00 - 21.00	18.00 - 21.00

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 2003

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		
		2001/02	2002/03	2003/04	2001/02	2002/03	2003/04	2001/02	2002/03	2003/04
UNITED STATES 1/	(OCT-SEP)	28,948	28,304	27,216	6,811	5,489	5,534	1,143	1,021	499
BRAZIL	(OCT-SEP)	15,000	20,200	22,268	11,975	14,000	15,500	1,775	2,250	2,600
ARGENTINA	(OCT-SEP)	6,005	9,650	10,000	16,065	18,700	19,730	3,729	4,395	4,584
EUROPEAN UNION	(OCT-SEP)	64	60	58	2,270	2,262	2,176	1,098	1,030	1,037
INDIA	(OCT-SEP)	0	0	0	2,450	1,300	2,100	4	5	0
PARAGUAY	(OCT-SEP)	2,110	2,800	3,030	597	660	731	110	135	145
OTHER	2/	1,238	1,578	1,821	2,101	2,094	2,236	731	715	741
WORLD TOTAL	2/	53,365	62,592	64,393	42,269	44,505	48,007	8,590	9,551	9,606
SELECTED IMPORTERS										
EUROPEAN UNION	(OCT-SEP)	18,300	17,645	18,596	19,537	19,745	20,310	21	40	40
FSU-12	(OCT-SEP)	228	110	130	443	442	493	526	251	351
RUSSIA	(OCT-SEP)	65	30	100	260	250	275	525	250	350
UKRAINE	(OCT-SEP)	13	10	10	91	100	105	1	1	1
EASTERN EUROPE	(OCT-SEP)	236	235	192	3,394	3,496	3,780	236	215	217
POLAND	(OCT-SEP)	14	20	22	1,498	1,500	1,650	140	140	140
HUNGARY	(OCT-SEP)	5	15	15	810	875	925	20	10	10
ASIA	2/	23,929	32,100	32,685	8,825	9,335	10,026	3,344	4,437	4,253
CHINA	(OCT-SEP)	10,385	18,200	18,500	20	25	0	370	1,300	1,150
JAPAN	(OCT-SEP)	5,023	5,150	5,150	1,079	1,100	1,200	2	2	2
TAIWAN	(OCT-SEP)	2,578	2,200	2,260	26	20	25	36	50	60
KOREA, REP OF	(NOV-OCT)	1,435	1,600	1,550	1,500	1,650	1,700	189	200	210
INDONESIA	(OCT-SEP)	1,414	1,600	1,800	1,600	1,800	1,950	14	17	18
THAILAND	(OCT-SEP)	1,560	1,800	1,900	1,823	1,900	2,100	3	3	3
MALAYSIA	(OCT-SEP)	725	800	860	640	650	678	185	140	145
PHILIPPINES	(JAN-DEC)	375	400	330	1,400	1,350	1,473	10	10	20
INDIA	(OCT-SEP)	0	0	0	0	0	0	1,550	1,700	1,600
PAKISTAN	(OCT-SEP)	301	225	200	3	0	0	83	100	105
MID-EAST/N AFR	2/	2,541	3,045	3,300	4,705	5,402	5,865	2,175	2,258	2,393
ISRAEL	(OCT-SEP)	730	790	820	59	65	70	12	14	10
IRAN	(OCT-SEP)	475	620	675	477	550	600	900	950	1,025
EGYPT	(OCT-SEP)	450	575	625	1,145	1,300	1,410	320	364	355
MOROCCO	(OCT-SEP)	226	320	350	90	110	135	290	300	315
TUNISIA	(OCT-SEP)	0	0	0	300	330	360	175	175	190
ALGERIA	(JAN-DEC)	0	0	0	400	425	470	90	90	110
TURKEY	(NOV-OCT)	545	600	675	318	590	625	231	180	185
OTHER AFRICA	2/	61	102	123	592	637	679	408	436	458
SOUTH AFRICA	(JUN-JUL)	60	100	120	540	575	606	150	165	177
LATIN AMERICA	2/	7,544	8,037	8,302	4,273	4,634	4,920	1,443	1,548	1,650
MEXICO	(SEP-AUG)	4,510	4,850	5,000	382	625	700	161	225	250
VENEZUELA	(OCT-SEP)	176	120	150	527	515	550	214	195	205
CANADA	(AUG-JUL)	982	700	700	1,094	1,050	1,030	93	110	130
OTHER	2/	530	599	604	787	852	909	74	78	87
WORLD TOTAL	2/	54,351	62,573	64,632	43,650	45,593	48,012	8,320	9,373	9,579

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 2003

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:

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

* EU includes statistics from the former German Democratic Republic.

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								
1994/95(94)	32,183	2.476	79,671	510	23,865	43,994	52,721	10,273
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	654	29,972	50,622	61,463	6,871
2002/03(02)	36,165	2.302	83,246	551	29,318	47,328	56,457	4,893
2003/04(03)	36,259	2.413	87,495	648	28,116	48,241	57,904	7,016
MAJOR PROTEIN MEALS								
1994/95(94)	-	-	33,240	860	6,355	-	27,683	262
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)	-	-	38,888	1,059	7,061	-	32,995	287
2002/03(02)	-	-	36,354	952	5,686	-	31,609	298
2003/04(03)	-	-	37,218	1,166	5,751	-	32,660	271
MAJOR VEGETABLE AND MARINE OILS								
1994/95(94)	-	-	8,486	1,294	1,953	-	7,862	739
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	1,412	1,637	-	9,190	999
1999/00(99)	-	-	9,371	1,522	1,133	-	9,546	1,213
2000/01(00)	-	-	9,508	1,683	1,047	-	9,749	1,608
2001/02(01)	-	-	9,644	1,738	1,549	-	10,136	1,305
2002/03(02)	-	-	9,153	1,656	1,235	-	10,001	878
2003/04(03)	-	-	9,315	1,721	779	-	10,220	915

NOTE: MAJOR OILSEEDS INCLUDE COTTONSEED, PEANUTS, RAPESEED, SOYBEANS, AND SUNFLOWERSEED
 MAJOR PROTEIN MEALS INCLUDE COPRA, COTTONSEED, FISH, PEANUT, RAPESEED, SOYBEAN, AND SUNFLOWERSEED
 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
 August 2003

FOREIGN AGRICULTURAL SERVICE
 COTTON, OILSEEDS, TOBACCO
 and SEEDS DIVISION

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)								
1994/95(94)	24,609	2.781	68,444	149	22,867	38,242	42,305	9,112
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	50,869	5,661
2002/03(02)	29,202	2.544	74,291	109	28,304	43,817	47,812	3,945
2003/04(03)	29,413	2.648	77,892	114	27,216	44,225	48,755	5,980
SOYBEAN MEAL (OCT-SEP)								
1994/95(94)	-	-	30,182	58	6,092	-	24,081	203
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)	-	-	34,401	172	5,489	-	29,075	227
2003/04(03)	-	-	35,040	159	5,534	-	29,665	227
SOYBEAN OIL (OCT-SEP)								
1994/95(94)	-	-	7,082	8	1,217	-	5,857	516
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)	-	-	8,319	25	1,021	-	7,711	682
2003/04(03)	-	-	8,308	34	499	-	7,825	700

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

FOREIGN AGRICULTURAL SERVICE
 COTTON, OILSEEDS, TOBACCO
 and SEEDS DIVISION

DATE: August 2003

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)								
1995/96(94)	11,680	2.217	25,900	900	3,492	21,599	23,249	710
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	1,100	20,773	29,766	32,555	848
2004/05(03)	20,000	2.800	56,000	1,100	22,502	31,540	34,491	955
SOYBEAN MEAL (FEB-JAN)								
1995/96(94)	-	-	16,977	0	11,471	-	5,300	640
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)	-	-	23,509	400	15,000	-	8,700	699
2004/05(03)	-	-	24,910	450	16,300	-	9,000	759
SOYBEAN OIL (FEB-JAN)								
1995/96(94)	-	-	4,061	162	1,643	-	2,500	224
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)	-	-	5,682	125	2,650	-	3,107	200
2004/05(03)	-	-	6,021	125	2,700	-	3,471	175

SOURCE: COUNSELOR AND ATTACHE REPORTS,
 OFFICIAL STATISTICS, USDA ESTIMATES
 DATE: August 2003

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)								
1995/96(94)	5,700	2.193	12,500	0	2,614	9,280	9,843	365
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	9,592	25,094	26,510	694
2004/05(03)	13,200	2.803	37,000	400	10,113	26,010	27,489	492
SOYBEAN MEAL (APR-MAR)								
1995/96(94)	-	-	7563	0	7150	-	190	515
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)	-	-	19900	0	19550	-	250	430
2004/05(03)	-	-	20600	0	20270	-	280	480
SOYBEAN OIL (APR-MAR)								
1995/96(94)	-	-	1605	0	1477	-	95	67
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)	-	-	4560	0	4425	-	130	110
2004/05(03)	-	-	4725	0	4595	-	135	105

SOURCE: COUNSELOR AND ATTACHE REPORTS,
 OFFICIAL STATISTICS, USDA ESTIMATES
 DATE: August 2003

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)								
1995/96(94)	2,800	2.107	5,900	0	884	4,951	5,011	121
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	300	3,400	3,447	57
2004/05(03)	2,300	1.826	4,200	0	200	3,900	3,950	107
SUNFLOWERSEED MEAL (MAR-FEB)								
1995/96(94)	-	-	2,129	0	1,996	-	150	90
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	1,220	-	202	99
2003/04(02)	-	-	1,425	0	1,220	-	195	109
2004/05(03)	-	-	1,635	0	1,435	-	185	124
SUNFLOWERSEED OIL (MAR-FEB)								
1995/96(94)	-	-	1,980	0	1,556	-	419	81
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	910	-	546	55
2002/03(01)	-	-	1,450	0	1,090	-	358	57
2003/04(02)	-	-	1,450	0	960	-	487	60
2004/05(03)	-	-	1,650	0	1,125	-	510	75

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

DATE: August 2003

FOREIGN AGRICULTURAL SERVICE
 COTTON, OILSEEDS, TOBACCO
 and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FORECAST 2003/04
OILSEED PRODUCTION					
RAPESEED	11,484	9,043	8,849	9,329	9,000
SUNFLOWERSEED	3,213	3,298	3,017	2,752	2,900
SOYBEANS	1,147	1,151	1,234	808	850
OTHER	836	761	779	653	648
TOTAL	16,680	14,253	13,879	13,542	13,398
PROTEIN MEAL CONSUMPTION 1/					
SOYBEAN	26,670	28,541	30,919	31,142	32,234
SUNFLOWERSEED	4,397	4,049	3,449	3,318	3,842
RAPESEED	6,416	5,511	5,405	5,535	5,504
CORN GLUTEN FEED/MEAL 2/	5,121	4,442	4,183	3,985	4,200
OTHER	4,146	4,690	4,288	4,159	4,228
TOTAL 3/	41,629	42,791	44,061	44,154	45,808
TOTAL SME 4/	41,772	42,393	43,642	43,647	45,364
OIL CONSUMPTION 1/					
SOYBEAN	1,482	1,929	2,015	2,006	2,105
OLIVE	1,773	1,840	1,939	1,882	1,937
SUNFLOWERSEED	1,965	2,017	2,173	2,090	2,434
RAPESEED	3,002	3,193	3,176	3,330	3,407
OTHER	3,768	4,036	4,601	4,525	4,576
TOTAL	11,990	13,015	13,904	13,833	14,459
IMPORTS(EX.INTRA TRADE) 5/					
SOYBEANS	14,218	17,440	18,300	17,645	18,596
SOYBEAN MEAL	16,524	17,113	19,537	19,745	20,310
SUNFLOWERSEED	2,227	1,989	1,278	1,658	2,004
EXPORTS(EX.INTRA TRADE) 5/ 6/					
SOYBEAN MEAL	1,272	1,963	2,270	2,262	2,176
SOYBEAN OIL	1,048	1,106	1,098	1,030	1,037
RAPESEED OIL	695	212	341	298	205

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

DATE: August 2003

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FORECAST 2003/04
OILSEED PRODUCTION					
RAPESEED	135	148	140	115	125
SOYBEANS	334	342	350	423	425
SUNFLOWERSEED	4,150	3,915	2,670	3,685	4,100
TOTAL	4,619	4,405	3,160	4,223	4,650
PROTEIN MEAL CONSUMPTION					
SOYBEAN	660	500	580	590	665
SUNFLOWERSEED	985	995	920	1,240	1,280
RAPESEED	56	53	56	53	56
FISH	205	255	185	173	150
TOTAL 1/ TOTAL SME 2/	1,906 1,926	1,803 1,846	1,741 1,756	2,056 2,049	2,151 2,130
OIL CONSUMPTION					
SOYBEAN	280	343	553	370	410
COTTONSEED	3	1	1	1	1
SUNFLOWERSEED	1,185	1,280	1,140	1,325	1,315
RAPESEED	155	80	67	45	45
OTHER	125	227	323	330	350
TOTAL 1/	1,748	1,931	2,084	2,071	2,121
IMPORTS 3/					
SOYBEANS	65	20	65	30	100
SOYBEAN MEAL	365	165	260	250	275
SUNFLOWERSEED OIL	190	170	170	170	160
EXPORTS 3/					
SUNFLOWERSEED	855	730	50	200	600
SOYBEANS	45	15	0	0	10
SUNFLOWERSEED OIL	195	150	85	155	150
FISHMEAL	10	10	10	7	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 2003

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FORECAST 2003/04
OILSEED PRODUCTION					
COTTONSEED	6,900	7,960	9,560	8,850	10,600
PEANUTS	12,639	14,437	14,415	14,900	14,500
RAPESEED	10,132	11,381	11,331	10,552	11,600
SOYBEANS	14,290	15,400	15,410	16,510	16,600
SUNFLOWERSEED	1,765	1,954	1,478	1,860	1,900
TOTAL	45,726	51,132	52,194	52,672	55,200
PROTEIN MEAL CONSUMPTION					
SOYBEAN	12,579	15,040	15,270	18,855	20,590
COTTONSEED	2,440	2,600	3,180	2,925	3,520
RAPESEED	6,909	7,190	6,980	6,148	6,975
PEANUT	2,506	2,645	2,630	2,790	2,625
OTHER	1,988	1,764	1,811	1,877	1,882
TOTAL 1/ TOTAL SME 2/	26,422 24,916	29,239 27,526	29,871 28,208	32,595 31,232	35,592 33,857
OIL CONSUMPTION					
SOYBEAN	2,871	3,265	3,955	5,410	5,845
COTTONSEED	850	900	1,116	1,010	1,225
PALM	1,200	1,879	2,270	2,500	2,600
RAPESEED	4,285	4,190	4,200	3,573	4,065
PEANUT	2,020	2,110	2,140	2,240	2,160
SUNFLOWER	199	215	145	185	185
OTHER	302	429	397	415	430
TOTAL 1/	11,727	12,988	14,223	15,333	16,510
IMPORTS 3/					
SOYBEANS	10,100	13,245	10,385	18,200	18,500
RAPESEED	3,678	2,361	775	150	625
FISHMEAL	1,000	750	960	900	900
SOYMEAL	633	100	20	25	0
PALM OIL	1,200	1,879	2,270	2,500	2,600
SOYBEAN OIL	556	80	370	1,300	1,150
RAPESEED OIL	40	85	50	60	40
EXPORTS 3/					
SOYBEANS	230	208	300	270	300
PEANUTS	540	450	525	600	600
SOYBEAN MEAL	29	110	1,050	800	900
COTTONSEED MEAL	145	100	170	125	180
RAPESEED MEAL	1,000	610	210	230	270
RAPESEED OIL	5	70	30	25	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
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DATE: August 2003

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FORECAST 2003/04
OILSEED PRODUCTION					
COTTONSEED	5,170	4,900	5,100	4,400	5,105
PEANUTS	5,500	5,700	7,600	5,200	7,000
RAPESEED	5,110	3,725	4,500	3,600	4,600
SOYBEANS	5,200	5,250	5,400	4,000	5,600
SUNFLOWERSEED	1,300	1,250	1,450	1,625	1,700
TOTAL	22,280	20,825	24,050	18,825	24,005
PROTEIN MEAL CONSUMPTION					
SOYBEAN	1,210	1,224	1,248	1,435	1,645
COTTONSEED	1,762	1,744	1,727	1,552	1,795
RAPESEED	2,735	2,450	2,305	1,835	2,430
PEANUT	1,735	1,790	2,310	1,620	2,168
OTHER	828	798	873	965	943
TOTAL 1/ TOTAL SME 2/	8,270 7,166	8,006 6,997	8,463 7,560	7,407 6,587	8,981 8,007
OIL CONSUMPTION					
SOYBEAN	1,582	2,020	2,367	2,375	2,400
COTTONSEED	569	570	573	505	584
PALM	3,500	4,100	3,575	3,930	3,900
RAPESEED	1,560	1,100	1,332	1,103	1,330
PEANUT	1,200	1,245	1,660	1,130	1,520
OTHER	1,488	1,425	1,117	1,225	1,355
TOTAL 1/	9,899	10,460	10,624	10,268	11,089
IMPORTS 3/					
SOYBEANS	0	0	0	0	0
SUNFLOWERSEED OIL	570	455	50	125	250
PALM OIL	3,300	4,000	3,400	3,950	3,850
SOYBEAN OIL	790	1,400	1,550	1,700	1,600
RAPESEED OIL	160	50	5	50	50
EXPORTS 3/					
PEANUTS	100	100	125	70	100
PEANUT MEAL	10	20	100	25	44
SOYBEAN MEAL	2,375	2,350	2,450	1,300	2,100
RAPESEED MEAL	130	50	350	270	200

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 2003

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
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TABLE 19
MALAYSIA: PALM OIL SUPPLY AND DISTRIBUTION
(1,000 METRIC TONS)

YEAR	BEGINNING STOCKS	PRODUCTION 1/	EXPORTS 6/	CONSUMPTION 2/	ENDING STOCKS
1986/87	613	4,560	3,977	544	652
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					
OCT-DEC		2,286	2,005		
JAN-MAR		1,768	1,505		
APR-JUN		2,322	1,814		
JUL-SEP		2,629	2,069		
TOTAL 3/	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 3,4/	1,216	11,857	10,500	1,775	1,149
2002/2003					
OCT-DEC		3,206	2,925		
JAN-MAR		2,614	2,514		
APR-JUN		3,481	3,100		
JUL-SEP		3,710	3,000		
TOTAL 5/	1,149	13,000	11,350	2,034	1,125

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

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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. 91/92-00/01	214	217	224	220	249	602	926	225	275	251	388	246
1991/92	205	208	211	207	237	600	831	192	N/A	205	397	201
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												
OCT.	150	152	177	173	187	503	743	181	257	221	195	245
NOV.	153	156	178	172	189	465	720	200	308	231	202	245
DEC.	154	157	173	168	189	434	680	217	314	224	212	244
JAN.	155	156	161	158	188	302	686	210	299	221	221	245
FEB.	155	157	160	162	187	236	690	220	304	212	232	242
MAR.	161	165	164	163	191	N/A	630	225	290	210	232	242
APR.	164	168	171	164	192	N/A	623	234	277	196	244	244
MAY	170	175	181	175	202	N/A	615	231	293	199	263	248
JUN.	179	184	194	188	213	N/A	705	260	272	211	289	266
JUL.	197	205	202	199	229	N/A	715	302	274	222	289	275
AUG.	203	205	210	209	227	N/A	715	287	282	242	290	283
SEP.	198	206	220	216	236	392	875	289	274	256	270	296
AVERAGE	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.	215	214	232	227	226	0	964	234	261	270	277	297
AUG.												
SEP.												
AVERAGE	231	235	241	235	268	416	1075	296	321	316	320	344

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. 4/ ARGENTINA FOB B.AIRES; SAFRAS AND MERCADO.
5/ ROTTERDAM CIF; VARIOUS SOURCES; OIL WORLD. 6/ U.S. FARM PRICE; IN-SHELL BASIS; USDA.
7/ ROTT CIF; US RUNNERS 40/50%, PUBLIC LEDGER PRIOR TO SEP 90; OIL WORLD FROM OCT 90 TO PRESENT.
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 2003

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
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TABLE 21.
PROTEIN MEAL PRICES
(US DOLLARS PER METRIC TON)

YEAR BEG. OCT.1	SOYBEAN				COTTON- SEED U.S. 5/	SUNFLOWERSEED		PEANUT U.S. 8/	FISH HAM 9/	RAPESEED HAM 10/	COPRA ROTT 11/	CORN GLUTEN 12/
	U.S. 1/	BRA 2/	ARG 3/	ROT 4/		U.S. 6/	ROT 7/					
OCT-SEP AVG. 91/92-00/01	210	199	180	204	164	96	117	179	485	144	123	120
1991/92	209	184	176	203	155	85	123	170	494	139	144	146
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												
OCT.	182	181	157	182	145	94	120	127	509	139	97	101
NOV.	183	187	156	182	141	94	117	123	543	137	93	95
DEC.	170	175	147	173	148	94	114	110	573	137	93	94
JAN.	174	182	161	182	147	91	112	113	585	137	102	93
FEB.	169	174	156	169	138	90	103	110	590	137	108	89
MAR.	177	165	153	164	145	94	101	116	593	128	100	86
APR.	178	162	148	166	137	97	106	121	609	122	105	85
MAY	181	164	153	169	133	99	106	116	625	128	107	86
JUN.	188	168	156	172	152	99	101	N/A	631	120	107	87
JUL.	188	176	163	177	152	100	105	130	619	114	105	90
AUG.	186	170	159	173	160	N/A	113	135	617	122	105	99
SEP.	186	184	169	183	156	N/A	116	137	615	125	104	102
AVERAGE	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	200	178	193	158	N/A	111	150	610	127	N/A	103
AUG.												
SEP.												
AVERAGE	217	212	198	214	177	101	114	157	664	154	112	118

1/ DECATUR, AVERAGE WHOLESALE 48% PROTEIN; USDA.

2/ RIO GRANDE, BRAZIL FOB; BULK RATE 45-46% PROTEIN; SAFRAS AND MERCADO. 3/ ARG. PELLETS, FOB B.AIRES;

SAFRAS AND MERCADO. 4/ ROTTERDAM CIF; ARG. 45/46%; OIL WORLD. 5/ MEMPHIS FOB; 41% PROTEIN SOLVENT

EXTRACTION; USDA. 6/ MINNEAPOLIS FOB; 32% PROTEIN; USDA. 7/ ROTTERDAM CIF; ARGENTINA-URUGUAY PELLETT

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

YEAR BEGINNING. OCT.1	SOYBEANS				COTTONSEED		SUNFLOWERSEED		PEANUT		PALM	RAPESEED	COCONUT	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/	U.S. 14/
OCT-SEP AVG. 91/92-00/01	480	469	471	503	569	610	515	556	849	837	452	503	594	517
1991/92	421	394	398	437	503	545	477	459	602	641	365	416	605	569
1992/93	472	420	408	453	663	688	559	492	604	674	382	441	446	461
1993/94	595	539	543	580	668	749	685	627	952	973	445	578	564	582
1994/95	606	608	623	642	644	671	619	691	977	1005	651	637	656	584
1995/96	545	537	533	575	585	613	560	617	888	928	523	566	746	556
1996/97	496	514	515	536	564	588	499	545	963	959	526	539	693	530
1997/98	569	608	614	633	636	693	595	730	1080	964	601	637	625	638
1998/99	438	452	453	483	602	632	444	560	876	801	486	482	748	558
1999/00	344	328	332	356	474	496	365	413	780	744	309	359	539	393
2000/01	311	295	295	336	352	428	350	428	768	685	235	372	323	299
2001/02														
OCT.	317	310	308	376	318	396	384	522	799	666	235	434	307	379
NOV.	336	344	344	388	351	425	422	620	816	668	290	452	330	403
DEC.	333	358	357	403	354	403	532	651	816	668	302	460	339	495
JAN.	327	362	365	389	361	408	522	606	772	665	322	449	362	453
FEB.	312	323	323	358	350	408	518	578	617	665	302	418	376	405
MAR.	325	322	322	353	370	420	517	557	600	671	311	411	366	405
APR.	338	340	340	370	374	431	514	552	595	656	317	409	411	390
MAY	353	375	375	397	396	443	516	574	595	647	337	410	420	377
JUN.	390	417	417	438	429	462	556	595	661	641	392	451	446	388
JUL.	422	423	423	470	470	474	N/A	602	750	635	376	477	445	421
AUG.	454	473	473	503	492	519	N/A	610	776	635	376	520	443	479
SEP.	448	470	469	494	492	556	646	576	799	696	391	526	410	472
AVERAGE	363	376	376	412	396	445	513	587	716	659	329	451	388	422
2002/03														
OCT.	457	471	470	517	592	595	657	595	N/A	718	394	536	434	495
NOV.	507	536	530	577	814	657	747	652	926	771	431	597	457	593
DEC.	498	549	529	585	1034	1043	741	634	963	845	450	614	482	623
JAN.	474	495	490	535	1098	1107	717	612	1009	889	449	623	494	646
FEB.	467	501	494	521	1100	1115	719	595	1014	986	441	587	477	637
MAR.	475	497	485	508	1048	1105	730	565	1036	1195	411	554	441	600
APR.	494	487	485	524	983	1060	743	578	1108	1284	401	600	421	607
MAY	511	498	498	538	933	992	758	595	1190	1287	419	632	440	642
JUN.	505	508	501	543	633	858	742	615	1248	1352	415	611	455	665
* JUL.	481	455	454	497	537	N/A	747	550	1284	1397	405	568	423	659
AUG.														
SEP.														
AVERAGE	541	555	548	591	975	948	811	666	1219	1192	468	658	503	685

1/ DECATUR; AVERAGE WHOLESALE TANK CRUDE; USDA. 2/ RIO GRANDE, BRAZIL FOB; BULK RATE; SAFRAS AND MERCADO & OILWORLD
3/ CRUDE FOB, BUENOS AIRES 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/ DECATUR; CRUDE; AMS AND WALL STREET JOURNAL.

DATE: AUGUST 2003

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

U.S. TRADE

TABLE 1. U.S. FISCAL YEAR EXPORTS OF OILSEEDS, MEALS, AND OILS

COMMODITY	OCT-MAY	OCT-MAY	JUN-SEP	JUN-SEP	FY-01	FY-02	FY-03	--ANNUAL PERCENT CHANGES IN--			
	2001/02	2002/03	2002	2003				FY-02	OCT-MAY	JUN-SEP	FY-03
				1/			2/	2002/03	2003		
SOYBEANS:											
1,000 M.T.	24,348	24,812	4,600	3,492	27,103	28,948	28,304	7%	2%	-24%	-2%
\$/ M.T.	\$184	\$226	\$215	\$246	\$188	\$189	\$229	1%	23%	14%	21%
MIL. DOL.	\$4,479	\$5,613	\$989	\$859	\$5,089	\$5,468	\$6,472	7%	25%	-13%	18%
SOYBEAN MEAL:											
1,000 M.T.	4,991	4,066	1,821	1,423	6,988	6,812	5,489	-3%	-19%	-22%	-19%
\$/ M.T.	\$188	\$202	\$194	\$204	\$198	\$190	\$202	-4%	7%	5%	7%
MIL. DOL.	\$940	\$820	\$354	\$290	\$1,387	\$1,294	\$1,111	-7%	-13%	-18%	-14%
SOYBEAN OIL:											
1,000 M.T.	811	783	332	238	636	1,143	1,021	80%	-3%	-28%	-11%
\$/ M.T.	\$384	\$530	\$429	\$535	\$377	\$397	\$531	5%	38%	25%	34%
MIL. DOL.	\$312	\$415	\$142	\$127	\$240	\$454	\$543	89%	33%	-11%	20%
SUNFLOWERSEED:											
1,000 M.T.	168	116	67	47	201	235	163	17%	-31%	-30%	-31%
\$/ M.T.	433	499	466	603	458	443	529	-3%	15%	29%	19%
MIL. DOL.	73	58	31	28	92	104	86	13%	-21%	-9%	-17%
SUNFLOWER OIL:											
1,000 M.T.	164	41	41	18	247	205	59	-17%	-75%	-55%	-71%
\$/ M.T.	535	707	591	793	457	546	734	19%	32%	34%	34%
MIL. DOL.	88	29	24	15	113	112	43	-1%	-67%	-40%	-61%
COTTONSEED OIL:											
1,000 M.T.	53	36	15	17	59	68	52	15%	-33%	12%	-23%
\$/ M.T.	443	598	569	507	475	471	569	-1%	35%	-11%	21%
MIL. DOL.	24	21	8	8	28	32	30	14%	-10%	0%	-7%
CORN OIL:											
1,000 M.T.	317	297	215	213	432	532	510	23%	-6%	-1%	-4%
\$/ M.T.	524	649	516	701	484	521	671	8%	24%	36%	29%
MIL. DOL.	166	193	111	149	209	277	342	33%	16%	35%	23%
CORN GLUTEN FEED & MEAL:											
1,000 M.T.	3,486	3,019	1,715	1,781	5,499	5,201	4,800	-5%	-13%	4%	-8%
\$/ M.T.	110	123	109	118	108	110	121	1%	11%	8%	10%
MIL. DOL.	384	370	187	210	595	571	580	-4%	-4%	13%	2%
PEANUTS: 3/											
1,000 M.T.	178	102	91	68	144	269	170	87%	-43%	-25%	-37%
\$/ M.T.	843	866	825	695	938	836	797	-11%	3%	-16%	-5%
MIL. DOL.	150	88	75	48	135	225	136	67%	-41%	-37%	-40%
OTHER PRODUCTS:											
1,000 M.T.	1,495	1,404	546	419	1,294	2,041	1,823	58%	-6%	-23%	-11%
\$/ M.T.	858	662	907	1,038	1,149	871	748	-24%	-23%	14%	-14%
MIL. DOL.	1,283	929	495	435	1,487	1,778	1,364	20%	-28%	-12%	-23%
TOTAL: 4/											
1,000 M.T.	36,012	34,675	9,442	7,716	42,603	45,454	42,391	7%	-4%	-18%	-7%
\$/ M.T.	219	246	256	281	220	227	253	3%	12%	10%	11%
MIL. DOL.	7,898	8,537	2,417	2,170	9,375	10,315	10,706	10%	8%	-10%	4%

1/ Derived estimates. 2/ Forecast. 3/ Shelled Basis. 4/ Data may not add due to rounding.

SOURCE: U.S. BUREAU OF CENSUS DATA AND USDA ESTIMATES.
12-AUG-2003 William George Ph (202) 720-6234

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COMMODITY SPECIFIC INFORMATION

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Cottonseed	Lori Lincoln	720-9491
Fishmeal and Oil	Alan Hallman	690-6196
Olive Oil	William George	720-6234
Palm and Palm Kernel	Thomas St. Clair	720-4549
Peanuts	William George	720-6234
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Soybeans	Alan Hallman	690-6196
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COUNTRY AND REGION SPECIFIC INFORMATION

Africa/North Africa	Lori Lincoln	720-9491
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