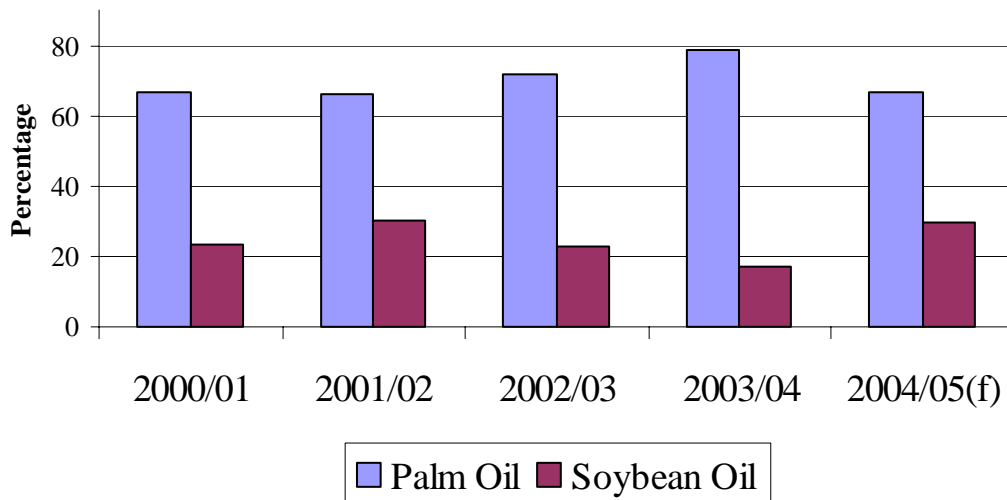




Oilseeds: World Markets and Trade

India: Soybean Oil Forecast to Gain Larger Share of Import Market in 2004/05



Soybean oil will capture a larger share of the Indian import market this season at the expense of palm oil. On March 1, 2004, the Indian Government lowered the reference price for crude degummed soybean oil from \$565 per MT to \$485, which effectively lowered the duty by \$36 a ton and improved the competitiveness of soybean oil against palm oil. Moreover, on February 15, 2004, India raised the import duty on crude palm oil from 65 percent to 80 percent and on all refined and further processed palm oils from 75 percent to 90 percent, while also lowering the reference price for crude palm oil from \$454 to \$400. In this case the combination of a lower reference price and higher duty rate leads to an effective tax increase of about \$25 per ton. This increase in tax plus decrease in soybean oil tax of \$36 a ton narrows the market price by \$61 a ton, making soybean oil much more competitive.

The Indian Government's decision to reduce the reference price for soybean oil is being disputed in India. The Solvent Extractors' Association argues that this reduction deviates from the current market price of soybean oil (on CIF basis) of around \$546 per ton and that it would adversely affect Indian farmers.

India imported 759,000 tons of soybean oil in marketing year (MY) 2003/04, and is forecast to import 1.5 million tons of soybean oil in 2004/05. In contrast, imports of palm oil declined to 3.55 million tons in MY 2003/04, compared to 3.95 million tons in MY 2002/03, and are expected to further decline to 3.4 million tons in MY 2004/05.

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Key Oilseeds Forecast Changes From February

(1000 MT)

	Year	Production	Imports	Exports	Consumption	Ending Stocks
Oilseed, Soybean						
Argentina	2004/05	0	0	0	0	-1,000
Brazil	2004/05	-4,000	0	-1,203	0	-2,797
Paraguay	2004/05	-500	0	-152	0	-583
United States	2004/05	0	0	952	-135	-817
Uruguay	2004/05	0	0	0	0	-166
World	2004/05	-4,481	-284	-305	-505	-5,366
Meal, Soybean						
Lebanon	2004/05	0	-140		-160	0
Philippines	2004/05	-68	-100		-168	-4
Saudi Arabia	2004/05		-215		-215	0
Thailand	2004/05	78	200		267	11
United States	2004/05	-91	0	181	-272	0
World	2004/05	-291	-24	321	-590	-50
Oil, Soybean						
India	2004/05	0	450	0	420	30
World	2004/05	-39	242	78	151	-26
Oilseed, Rapeseed						
Australia	2004/05	200		110	50	0
China, Peoples Republi	2004/05	0	-300	0	-300	
EU-25	2004/05	0	120	-500	200	435
World	2004/05	200	-180	-430	-11	436
Oil, Rapeseed						
EU-25	2004/05	90	-10	-194	174	100
World	2004/05	36	-32	-175	96	97
Meal, Rapeseed						
China, Peoples Republi	2004/05	-158	0	-90	-68	
Oilseed, Sunflowerseed						
World	2004/05	60	-34	-159	119	135
Oil, Sunflowerseed						
Russian Federation	2004/05	120	0	-35	150	5
Oilseed, Palm Kernel						
Nigeria	2004/05	280			274	0
World	2004/05	286	0	5	281	0
Meal, Palm Kernel						
Nigeria	2004/05	151		-130	281	0
World	2004/05	153	10	-130	293	0
Oil, Palm						
EU-25	2004/05		200	-65	265	0
India	2004/05	0	-450	2	-420	-30
Nigeria	2004/05	-10	-150		-164	0
World	2004/05	68	35	-149	276	-23
Oilseed, Cottonseed						
Brazil	2004/05	170	0	0	170	
India	2004/05	160			155	5
World	2004/05	279	-33	2	239	5
Oil, Olive						
EU-25	2004/05	0	76	41	-15	200
World	2004/05	0	76	114	-91	170

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

	2000/01	2001/02	2002/03	PRELIM 2003/04	FEBRUARY 2004/05	MARCH 2004/05
PRODUCTION						
SOYBEAN	175.93	185.12	197.12	188.81	228.63	224.14
COTTONSEED	33.51	36.61	32.87	35.60	44.07	44.35
PEANUT	31.40	33.81	30.54	32.49	34.48	34.47
SUNFLOWERSEED	23.18	21.37	23.95	26.49	25.35	25.41
RAPESEED	37.41	36.03	32.45	39.32	43.65	43.85
COPRA	5.77	5.21	5.11	5.33	5.48	5.48
PALM KERNEL	7.04	7.20	7.64	8.34	8.52	8.81
TOTAL	314.23	325.36	329.67	336.38	390.18	386.51
EXPORTS						
SOYBEAN	53.79	53.62	61.71	55.59	62.72	62.41
COTTONSEED	1.29	0.98	0.75	0.93	1.00	1.00
PEANUT	1.79	1.93	1.85	1.74	1.86	1.86
SUNFLOWERSEED	2.59	1.29	1.81	2.75	2.00	1.84
RAPESEED	7.18	4.93	4.12	5.48	5.91	5.48
COPRA	0.14	0.14	0.12	0.12	0.12	0.12
PALM KERNEL	0.05	0.08	0.08	0.06	0.06	0.07
TOTAL	66.83	62.96	70.44	66.67	73.66	72.77
IMPORTS						
SOYBEAN	53.08	54.44	62.69	53.90	61.98	61.70
COTTONSEED	1.26	1.24	0.85	0.84	0.86	0.83
PEANUT	1.61	1.77	1.59	1.41	1.57	1.57
SUNFLOWERSEED	2.24	1.22	1.71	2.62	1.64	1.61
RAPESEED	7.02	4.98	4.02	5.17	5.63	5.45
COPRA	0.16	0.11	0.08	0.09	0.10	0.10
PALM KERNEL	0.10	0.10	0.05	0.05	0.06	0.06
TOTAL	65.48	63.86	70.99	64.08	71.84	71.31
CRUSH						
SOYBEAN	146.91	158.15	164.91	164.18	176.03	175.65
COTTONSEED	24.46	26.67	24.62	26.27	31.97	32.01
PEANUT	14.36	16.05	14.20	15.55	16.08	16.08
SUNFLOWERSEED	20.81	18.47	20.13	22.73	21.70	21.92
RAPESEED	35.45	33.38	31.25	36.58	39.45	39.50
COPRA	5.75	5.14	5.02	5.22	5.41	5.41
PALM KERNEL	7.00	7.16	7.54	8.25	8.43	8.71
TOTAL	254.72	265.01	267.66	278.77	299.05	299.26
ENDING STOCKS						
SOYBEAN	31.86	33.19	40.65	37.45	61.35	55.98
COTTONSEED	0.55	0.59	0.41	0.55	0.63	0.64
PEANUT	0.83	1.00	0.56	0.71	0.76	0.78
SUNFLOWERSEED	0.88	0.80	1.34	1.54	1.30	1.43
RAPESEED	2.70	2.84	1.97	1.84	2.93	3.37
COPRA	0.03	0.03	0.04	0.08	0.08	0.08
PALM KERNEL	0.15	0.15	0.16	0.14	0.16	0.16
TOTAL	37.00	38.61	45.14	42.30	67.20	62.43

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: March 2005

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	FEBRUARY 2004/05	MARCH 2004/05
PRODUCTION						
SOYBEAN	116.48	125.15	129.97	129.33	138.86	138.57
COTTONSEED	11.22	12.10	11.15	11.97	14.41	14.45
RAPESEED	21.15	19.97	18.72	21.95	23.59	23.60
SUNFLOWERSEED	9.58	8.40	8.98	10.15	9.60	9.68
FISH	5.93	5.78	4.87	5.40	5.19	5.19
PEANUT	5.40	6.06	5.33	5.85	6.05	6.05
COPRA	1.83	1.64	1.60	1.67	1.73	1.73
PALM KERNEL	3.67	3.76	3.96	4.32	4.41	4.57
TOTAL	175.26	182.85	184.56	190.63	203.84	203.84
EXPORTS						
SOYBEAN	35.70	40.61	42.78	44.94	46.90	47.22
COTTONSEED	0.65	0.62	0.42	0.48	0.60	0.60
RAPESEED	1.83	1.47	1.59	2.39	2.02	1.93
SUNFLOWERSEED	2.37	2.15	2.40	2.91	2.77	2.78
FISH	3.43	3.17	2.87	3.11	2.89	2.89
PEANUT	0.27	0.32	0.10	0.29	0.31	0.22
COPRA	1.16	0.79	0.84	0.86	0.87	0.87
PALM KERNEL	3.01	2.75	2.98	3.04	3.31	3.18
TOTAL	48.42	51.87	53.96	58.00	59.66	59.68
IMPORTS						
SOYBEAN	36.59	39.95	41.71	43.90	45.55	45.52
COTTONSEED	0.56	0.55	0.43	0.45	0.55	0.55
RAPESEED	1.72	1.39	1.57	2.27	1.83	1.87
SUNFLOWERSEED	2.41	2.05	2.29	2.80	2.50	2.50
FISH	3.41	3.18	2.85	3.22	2.91	2.91
PEANUT	0.25	0.29	0.10	0.27	0.18	0.22
COPRA	1.12	0.80	0.77	0.85	0.85	0.85
PALM KERNEL	3.09	3.02	3.12	3.20	3.24	3.25
TOTAL	49.15	51.21	52.84	56.94	57.60	57.68
CONSUMPTION						
SOYBEAN	117.74	124.04	129.35	128.54	137.18	136.59
COTTONSEED	11.13	12.01	11.19	11.92	14.38	14.42
RAPESEED	21.13	19.87	18.74	21.85	23.35	23.49
SUNFLOWERSEED	9.70	8.35	8.91	10.00	9.36	9.45
FISH	6.15	5.66	5.18	5.50	5.21	5.21
PEANUT	5.39	6.03	5.35	5.83	5.92	6.05
COPRA	1.82	1.65	1.57	1.70	1.71	1.71
PALM KERNEL	3.85	4.03	4.11	4.49	4.34	4.64
TOTAL	176.90	181.65	184.38	189.84	201.44	201.54
ENDING STOCKS						
SOYBEAN	3.78	4.21	3.76	3.51	3.85	3.80
COTTONSEED	0.09	0.11	0.07	0.10	0.08	0.08
RAPESEED	0.29	0.30	0.27	0.24	0.29	0.29
SUNFLOWERSEED	0.31	0.26	0.22	0.25	0.21	0.21
FISH	0.40	0.53	0.21	0.22	0.21	0.21
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	0.20	0.19	0.18	0.17	0.18	0.18
TOTAL	5.24	5.79	4.84	4.58	4.91	4.86

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: March 2005

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	FEBRUARY 2004/05	MARCH 2004/05
PRODUCTION						
SOYBEAN	26.72	28.84	30.31	30.02	32.21	32.17
PALM	24.30	25.44	27.28	29.17	31.01	31.08
SUNFLOWERSEED	8.46	7.48	8.17	9.17	8.75	8.86
RAPESEED	13.33	12.92	12.03	14.12	15.17	15.20
COTTONSEED	3.54	3.85	3.52	3.84	4.58	4.59
PEANUT	4.53	5.12	4.52	4.94	5.12	5.12
COCONUT	3.63	3.23	3.22	3.31	3.40	3.40
OLIVE	2.49	2.74	2.39	2.82	2.61	2.61
PALM KERNEL	3.06	3.12	3.30	3.60	3.68	3.79
TOTAL	90.04	92.75	94.74	100.98	106.52	106.82
EXPORTS						
SOYBEAN	7.17	8.41	9.36	8.95	9.47	9.55
PALM 1/	16.36	17.54	19.65	20.60	22.04	21.90
SUNFLOWERSEED	2.17	1.89	2.21	2.55	2.30	2.32
RAPESEED	1.14	1.05	0.90	1.23	1.39	1.21
COTTONSEED	0.19	0.19	0.15	0.15	0.13	0.15
PEANUT	0.21	0.23	0.16	0.24	0.28	0.20
COCONUT	1.72	1.86	1.84	1.72	1.77	1.77
OLIVE	0.53	0.43	0.49	0.65	0.48	0.59
PALM KERNEL	1.21	1.45	1.43	1.59	1.70	1.70
TOTAL	30.70	33.05	36.18	37.67	39.56	39.39
IMPORTS						
SOYBEAN	7.13	8.04	8.52	8.35	9.17	9.41
PALM 1/	16.02	16.96	19.64	20.54	21.54	21.57
SUNFLOWERSEED	2.06	1.87	2.05	1.96	2.07	2.05
RAPESEED	1.23	1.10	0.95	1.26	1.32	1.28
COTTONSEED	0.17	0.13	0.08	0.10	0.10	0.10
PEANUT	0.21	0.21	0.21	0.22	0.20	0.21
COCONUT	1.74	1.83	1.81	1.72	1.78	1.78
OLIVE	0.47	0.38	0.43	0.61	0.47	0.54
PALM KERNEL	1.07	1.27	1.48	1.45	1.52	1.52
TOTAL	30.11	31.78	35.18	36.20	38.17	38.47
CONSUMPTION						
SOYBEAN	26.54	28.60	30.19	29.74	31.81	31.96
PALM	23.98	25.10	27.67	28.83	30.20	30.48
SUNFLOWERSEED	8.44	7.63	8.02	8.56	8.57	8.63
RAPESEED	13.42	13.01	12.15	14.18	15.09	15.19
COTTONSEED	3.47	3.84	3.48	3.75	4.55	4.55
PEANUT	4.51	5.06	4.63	4.91	5.05	5.12
COCONUT	3.47	3.22	3.27	3.35	3.40	3.41
OLIVE	2.55	2.52	2.60	2.56	2.76	2.67
PALM KERNEL	2.73	2.99	3.35	3.52	3.51	3.63
TOTAL	89.10	91.96	95.36	99.38	104.95	105.63
ENDING STOCKS						
SOYBEAN	2.71	2.58	1.87	1.55	1.65	1.62
PALM	2.84	2.59	2.20	2.48	2.78	2.76
SUNFLOWERSEED	0.65	0.48	0.47	0.50	0.46	0.46
RAPESEED	0.70	0.67	0.61	0.58	0.56	0.66
COTTONSEED	0.14	0.09	0.06	0.10	0.10	0.10
PEANUT	0.16	0.20	0.14	0.16	0.16	0.15
COCONUT	0.38	0.35	0.27	0.22	0.23	0.23
OLIVE	0.71	0.89	0.62	0.84	0.57	0.74
PALM KERNEL	0.48	0.44	0.45	0.39	0.38	0.38
TOTAL	8.77	8.29	6.68	6.82	6.88	7.09

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: March 2005

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	29.33	2.28	66.78	29.93	2.86	85.48
BRAZIL	15.05	2.67	40.20	21.48	2.45	52.60	23.00	2.57	59.00
CHINA	8.80	1.74	15.35	9.30	1.66	15.40	9.80	1.84	18.00
ARGENTINA	10.23	2.63	26.90	14.00	2.36	33.00	14.40	2.71	39.00
EUROPEAN UNION (25)	0.29	3.17	0.92	0.30	2.40	0.71	0.27	2.92	0.80
PARAGUAY	1.35	2.59	3.49	1.75	2.29	4.00	2.00	2.25	4.50
OTHER	11.20	1.23	13.80	12.20	1.34	16.32	13.83	1.26	17.36
TOTAL	76.12	2.31	175.78	88.35	2.14	188.81	93.23	2.40	224.14
COTTONSEED									
CHINA	4.25	1.95	8.27	5.11	1.71	8.74	5.69	2.00	11.37
UNITED STATES	5.13	1.12	5.77	4.86	1.24	6.05	5.28	1.44	7.63
FSU-12	2.47	1.18	2.90	2.45	1.16	2.83	2.59	1.29	3.33
INDIA	8.61	0.58	5.01	7.79	0.75	5.86	9.00	0.77	6.95
PAKISTAN	2.94	1.19	3.51	3.09	1.06	3.29	3.20	1.53	4.88
BRAZIL	0.75	1.61	1.22	1.10	2.04	2.24	1.15	2.04	2.35
OTHER	7.15	0.98	7.03	6.91	0.95	6.60	7.87	1.00	7.84
TOTAL	31.30	1.08	33.71	31.30	1.14	35.60	34.79	1.27	44.35
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	5.06	2.65	13.42	5.30	2.89	15.30
UNITED STATES	0.56	3.01	1.69	0.53	3.54	1.88	0.56	3.43	1.93
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	0.10	2.26	0.22	0.11	2.23	0.25
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	0.07	1.60	0.12	0.04	1.65	0.07
OTHER	7.15	1.05	7.53	7.68	1.04	8.01	7.82	1.05	8.20
TOTAL	21.92	1.42	31.02	22.68	1.43	32.49	23.13	1.49	34.47
SUNFLOWERSEED									
FSU-12	7.14	0.94	6.70	9.37	1.05	9.79	8.57	0.99	8.45
ARGENTINA	2.73	1.74	4.74	1.83	1.75	3.20	2.00	1.70	3.40
OTHER EUROPE	1.54	1.14	1.75	1.96	1.32	2.60	1.79	1.60	2.86
UNITED STATES	1.16	1.49	1.73	0.89	1.36	1.21	0.69	1.34	0.93
CHINA	1.08	1.59	1.72	1.17	1.49	1.74	1.20	1.54	1.85
EUROPEAN UNION (25)	1.89	1.66	3.15	2.43	1.61	3.92	2.17	1.70	3.70
OTHER	5.16	0.91	4.69	5.12	0.79	4.02	5.27	0.80	4.22
TOTAL	20.69	1.18	24.47	22.77	1.16	26.49	21.69	1.17	25.41
RAPESEED									
CHINA	7.03	1.47	10.34	7.22	1.58	11.42	7.80	1.54	12.00
EUROPEAN UNION (25)	3.45	2.83	9.74	4.15	2.67	11.09	4.43	3.31	14.63
CANADA	4.57	1.44	6.57	4.69	1.44	6.77	4.94	1.56	7.70
INDIA	5.46	0.80	4.37	6.75	1.01	6.80	6.90	0.93	6.40
OTHER EUROPE	0.09	1.57	0.14	0.04	1.75	0.08	0.10	1.70	0.17
OTHER	3.91	1.46	5.69	2.64	1.20	3.17	2.53	1.17	2.95
TOTAL	24.51	1.50	36.84	25.50	1.54	39.32	26.69	1.64	43.85
TOTAL OILSEEDS	174.54	1.73	301.82	190.61	1.69	322.71	199.52	1.87	372.22

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: March 2005

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	FEBRUARY 2004/05	MARCH 2004/05
PRODUCTION						
UNITED STATES	75.06	78.67	75.01	66.78	85.48	85.48
BRAZIL	39.50	43.50	52.00	52.60	63.00	59.00
ARGENTINA	27.80	30.00	35.50	33.00	39.00	39.00
CHINA	15.40	15.41	16.51	15.40	18.00	18.00
INDIA	5.25	5.40	4.00	6.80	6.50	6.50
PARAGUAY	3.50	3.55	4.50	4.00	5.00	4.50
OTHER	9.42	8.60	9.60	10.24	11.64	11.66
TOTAL	175.93	185.12	197.12	188.81	228.63	224.14
EXPORTS						
UNITED STATES	27.10	28.95	28.42	24.09	27.49	28.44
BRAZIL	15.47	15.00	19.73	19.82	22.30	21.10
ARGENTINA	7.42	6.01	8.71	6.71	7.67	7.67
PARAGUAY	2.51	2.39	3.20	2.50	2.75	2.60
OTHER	1.30	1.28	1.64	2.47	2.51	2.61
TOTAL	53.79	53.62	61.71	55.59	62.72	62.41
IMPORTS						
EUROPEAN UNION (25)	17.45	18.54	16.87	14.63	15.66	15.66
OTHER EUROPE	0.60	0.72	0.67	0.58	0.70	0.70
FSU-12	0.09	0.14	0.09	0.01	0.06	0.06
ASIA	25.34	23.93	34.29	29.05	34.84	34.65
CHINA	13.25	10.39	21.42	16.93	22.50	22.50
JAPAN	4.77	5.02	5.09	4.69	4.70	4.70
KOREA, REP OF	1.39	1.43	1.52	1.37	1.55	1.45
TAIWAN	2.33	2.58	2.35	2.22	2.32	2.20
INDONESIA	1.13	1.41	1.24	1.32	1.38	1.38
MID-EAST/N AFR	2.22	2.51	2.55	2.79	3.50	3.40
LATIN AMERICA	6.82	7.48	7.30	6.02	6.72	6.73
MEXICO	4.38	4.51	4.23	3.80	4.10	4.10
BRAZIL	0.73	1.11	1.32	0.33	0.33	0.33
OTHER	0.57	1.11	0.93	0.81	0.51	0.51
TOTAL	53.08	54.44	62.69	53.90	61.98	61.70
CRUSH						
UNITED STATES	44.63	46.26	43.95	41.63	45.04	44.91
LATIN AMERICA	47.17	53.21	58.33	62.04	65.11	65.11
BRAZIL	22.74	24.69	27.17	29.33	30.74	30.74
ARGENTINA	17.30	20.86	23.53	25.04	25.84	25.84
MEXICO	4.45	4.61	4.34	3.89	4.19	4.19
EUROPEAN UNION (25)	16.60	17.63	16.29	14.20	14.90	14.90
FSU-12	0.47	0.56	0.62	0.54	0.67	0.67
OTHER EUROPE	0.82	1.00	1.02	0.98	1.16	1.17
ASIA	33.12	35.26	40.30	40.44	43.90	43.72
JAPAN	3.78	3.89	4.01	3.66	3.65	3.65
CHINA	18.90	20.25	26.54	25.44	28.75	28.75
TAIWAN	2.13	2.19	2.15	2.05	2.06	1.95
INDIA	4.53	4.63	3.42	5.53	5.53	5.53
OTHER	4.11	4.24	4.40	4.35	5.25	5.17
TOTAL	146.91	158.15	164.91	164.18	176.03	175.65
ENDING STOCKS						
UNITED STATES	6.74	5.66	4.85	3.06	11.98	11.16
BRAZIL	9.43	12.11	15.93	16.80	23.66	20.86
ARGENTINA	7.93	10.16	12.47	12.68	18.10	17.10
OTHER	7.76	5.26	7.40	4.91	7.61	6.86
TOTAL	31.86	33.19	40.65	37.45	61.35	55.98
U.S. SEASON AVG.PRICE (\$/bu)	4.54	4.38	5.53	7.34	4.80-5.40	5.05-5.45

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: March 2005

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	FEBRUARY 2004/05	MARCH 2004/05
PRODUCTION						
UNITED STATES	35.73	36.55	34.65	32.95	35.63	35.54
LATIN AMERICA	37.14	41.95	45.97	48.60	51.23	51.23
BRAZIL	17.86	19.41	21.35	22.78	24.13	24.13
ARGENTINA	13.65	16.50	18.59	19.76	20.39	20.39
MEXICO	3.53	3.66	3.44	3.09	3.34	3.34
EUROPEAN UNION (25)	13.07	13.89	12.83	11.18	11.73	11.73
OTHER EUROPE	0.64	0.78	0.79	0.76	0.90	0.92
FSU-12	0.37	0.43	0.48	0.41	0.51	0.51
ASIA	26.27	28.13	31.78	31.99	34.73	34.57
JAPAN	2.93	3.01	3.07	2.81	2.80	2.80
CHINA	15.05	16.30	21.00	20.19	22.79	22.79
TAIWAN	1.69	1.72	1.69	1.61	1.62	1.53
INDIA	3.61	3.70	2.73	4.42	4.42	4.42
OTHER	3.27	3.41	3.47	3.43	4.14	4.08
TOTAL	116.48	125.15	129.97	129.33	138.86	138.57
EXPORTS						
UNITED STATES	6.99	6.81	5.46	3.94	5.17	5.35
BRAZIL	10.68	11.98	13.75	14.76	15.85	15.85
ARGENTINA	13.60	16.07	18.46	19.34	19.94	19.94
EUROPEAN UNION (25)	0.26	0.33	0.34	0.39	0.40	0.40
INDIA	2.35	2.45	1.23	3.31	2.10	2.10
OTHER	1.83	2.98	3.54	3.19	3.44	3.58
TOTAL	35.70	40.61	42.78	44.94	46.90	47.22
IMPORTS						
EUROPEAN UNION (25)	18.33	19.67	20.33	21.86	22.25	22.25
OTHER EUROPE	0.63	0.58	0.66	0.62	0.71	0.69
FSU-12	0.21	0.37	0.36	0.44	0.49	0.49
ASIA & OCEANIA	7.91	9.25	9.61	9.43	9.63	9.81
CHINA	0.10	0.02	0.00	0.02	0.07	0.07
PHILIPPINES	1.11	1.55	1.43	1.19	1.33	1.23
MID-EAST/N AFR	4.37	4.34	4.53	4.91	5.70	5.52
EGYPT	1.06	1.06	1.02	0.82	1.05	1.05
LATIN AMERICA	3.64	3.97	4.46	4.78	5.04	5.04
OTHER	1.51	1.76	1.77	1.86	1.73	1.73
TOTAL	36.59	39.95	41.71	43.90	45.55	45.52
CONSUMPTION						
UNITED STATES	28.71	30.00	29.36	29.27	30.57	30.30
LATIN AMERICA	15.66	16.40	16.79	17.23	18.21	18.21
BRAZIL	7.55	7.74	8.02	8.12	8.36	8.36
ARGENTINA	0.22	0.23	0.23	0.37	0.35	0.35
MEXICO	3.78	4.05	4.09	3.80	4.09	4.09
EUROPEAN UNION (25)	31.21	32.98	32.99	32.67	33.57	33.57
FSU-12	0.62	0.77	0.82	0.86	0.99	0.99
OTHER EUROPE	1.16	1.18	1.29	1.24	1.45	1.44
ASIA & OCEANIA	31.78	33.80	39.43	37.91	41.51	41.54
JAPAN	3.56	4.06	4.13	4.18	4.09	4.09
CHINA	15.04	15.27	20.21	19.56	22.04	22.04
TAIWAN	1.72	1.69	1.71	1.72	1.69	1.63
KOREA, REP OF	2.28	2.41	2.46	2.33	2.40	2.39
MID-EAST/N AFR	5.61	5.80	5.59	6.41	7.74	7.40
OTHER	2.99	3.10	3.08	2.97	3.14	3.13
TOTAL	117.74	124.04	129.35	128.54	137.18	136.59
ENDING STOCKS						
UNITED STATES	0.35	0.22	0.20	0.19	0.23	0.23
BRAZIL	0.72	0.75	0.64	0.78	0.85	0.85
ARGENTINA	0.10	0.30	0.20	0.25	0.35	0.35
OTHER	2.61	2.95	2.72	2.29	2.42	2.37
TOTAL	3.78	4.21	3.76	3.51	3.85	3.80
U.S. SEASON AVG.PRICE (\$)	173.6	167.73	181.57	256.05	150 - 165	160 - 170

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: March 2005

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	FEBRUARY 2004/05	MARCH 2004/05
PRODUCTION						
UNITED STATES	8.36	8.57	8.36	7.75	8.51	8.49
LATIN AMERICA	8.70	9.84	10.81	11.48	12.00	12.00
BRAZIL	4.27	4.64	5.11	5.64	5.75	5.75
ARGENTINA	3.19	3.88	4.38	4.51	4.78	4.78
MEXICO	0.76	0.79	0.74	0.66	0.72	0.72
EUROPEAN UNION (25)	2.96	3.14	2.90	2.53	2.65	2.65
FSU-12	0.07	0.08	0.09	0.08	0.10	0.10
OTHER EUROPE	0.15	0.18	0.18	0.17	0.20	0.21
ASIA	5.79	6.29	7.22	7.27	7.86	7.84
JAPAN	0.69	0.73	0.76	0.69	0.69	0.69
CHINA	3.24	3.58	4.73	4.54	5.12	5.12
TAIWAN	0.36	0.37	0.36	0.34	0.34	0.32
INDIA	0.82	0.86	0.63	1.02	1.02	1.02
OTHER	0.70	0.74	0.75	0.74	0.88	0.88
TOTAL	26.72	28.84	30.31	30.02	32.21	32.17
EXPORTS						
UNITED STATES	0.64	1.14	1.03	0.42	0.59	0.61
BRAZIL	1.53	1.78	2.27	2.72	2.73	2.73
ARGENTINA	3.21	3.73	4.34	4.41	4.66	4.66
EUROPEAN UNION (25)	0.89	0.89	0.71	0.53	0.63	0.63
OTHER	0.90	0.87	1.02	0.86	0.86	0.92
TOTAL	7.17	8.41	9.36	8.95	9.47	9.55
IMPORTS						
UNITED STATES	0.03	0.02	0.02	0.14	0.05	0.05
EUROPEAN UNION (25)	0.04	0.06	0.04	0.06	0.05	0.05
FSU-12	0.46	0.59	0.18	0.11	0.19	0.10
OTHER EUROPE	0.01	0.03	0.02	0.02	0.02	0.02
ASIA	3.10	3.35	4.12	4.45	4.55	5.02
CHINA	0.36	0.55	1.71	2.73	2.42	2.46
INDIA	1.40	1.55	1.26	0.76	1.05	1.50
PAKISTAN	0.18	0.09	0.16	0.05	0.08	0.08
MID-EAST/N AFR	1.84	2.08	2.11	1.62	2.03	1.93
IRAN	0.73	0.84	0.96	0.74	0.90	0.90
MOROCCO	0.31	0.30	0.37	0.28	0.34	0.34
TURKEY	0.12	0.23	0.14	0.08	0.13	0.13
TUNISIA	0.18	0.19	0.19	0.17	0.20	0.17
LATIN AMERICA	1.16	1.44	1.46	1.46	1.70	1.70
BRAZIL	0.07	0.15	0.07	0.03	0.05	0.05
MEXICO	0.08	0.16	0.19	0.09	0.15	0.15
CHILE	0.09	0.15	0.20	0.19	0.22	0.22
PERU	0.20	0.24	0.22	0.23	0.27	0.27
COLOMBIA	0.14	0.13	0.14	0.15	0.16	0.16
OTHER	0.50	0.45	0.57	0.50	0.58	0.55
TOTAL	7.13	8.04	8.52	8.35	9.17	9.41
CONSUMPTION						
UNITED STATES	7.40	7.64	7.75	7.65	7.85	7.85
LATIN AMERICA	5.20	5.45	5.47	5.43	5.86	5.86
BRAZIL	3.03	3.03	2.99	2.95	3.06	3.06
ARGENTINA	0.11	0.12	0.12	0.11	0.12	0.12
MEXICO	0.84	0.94	0.94	0.75	0.86	0.86
EUROPEAN UNION (25)	2.13	2.28	2.24	2.06	2.07	2.07
FSU-12	0.50	0.65	0.33	0.20	0.28	0.20
OTHER EUROPE	0.12	0.17	0.16	0.12	0.17	0.16
ASIA	8.41	9.41	11.17	11.58	12.27	12.71
JAPAN	0.70	0.73	0.77	0.74	0.72	0.74
CHINA	3.54	4.14	6.39	7.17	7.60	7.64
TAIWAN	0.38	0.41	0.43	0.43	0.43	0.39
KOREA, REP OF	0.36	0.40	0.37	0.41	0.44	0.44
INDIA	2.02	2.39	1.95	1.78	2.03	2.45
PAKISTAN	0.21	0.14	0.17	0.07	0.09	0.09
BANGLADESH	0.50	0.42	0.41	0.37	0.36	0.34
MID-EAST/N AFR	1.95	2.23	2.16	1.89	2.38	2.23
IRAN	0.66	0.76	0.80	0.72	0.94	0.90
MOROCCO	0.35	0.32	0.41	0.38	0.41	0.40
TURKEY	0.13	0.25	0.18	0.10	0.17	0.18
OTHER	0.81	0.78	0.92	0.81	0.92	0.89
TOTAL	26.54	28.60	30.19	29.74	31.81	31.96
ENDING STOCKS						
UNITED STATES	1.26	1.07	0.68	0.49	0.61	0.56
BRAZIL	0.19	0.18	0.10	0.10	0.10	0.10
ARGENTINA	0.10	0.13	0.05	0.04	0.04	0.04
OTHER	1.16	1.20	1.05	0.93	0.90	0.92
TOTAL	2.71	2.58	1.87	1.55	1.65	1.62
U.S. SEASON AVG.PRICE (¢)	14.15	16.46	22.04	29.97	20.50 - 22.50	21.00 - 23.00

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: March 2005

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)	28,423	24,089	28,440	5,461	3,941	5,352	1,027	424	613
BRAZIL	(OCT-SEP)	19,734	19,816	21,100	13,750	14,761	15,850	2,267	2,719	2,734
ARGENTINA	(OCT-SEP)	8,713	6,710	7,665	18,461	19,343	19,940	4,340	4,413	4,663
EUROPEAN UNION (25)	(OCT-SEP)	23	6	10	340	391	400	705	534	626
INDIA	(OCT-SEP)	0	240	10	1,225	3,310	2,100	5	15	10
PARAGUAY	(OCT-SEP)	3,200	2,500	2,598	833	900	1,070	157	176	200
OTHER	2/	1,620	2,227	2,587	2,705	2,292	2,506	854	671	705
WORLD TOTAL	2/	61,713	55,588	62,410	42,775	44,938	47,218	9,355	8,952	9,551
SELECTED IMPORTERS										
EUROPEAN UNION (25)	(OCT-SEP)	16,872	14,632	15,659	20,329	21,857	22,250	37	57	51
FSU-12	(OCT-SEP)	86	12	56	362	441	486	183	110	97
RUSSIA	(OCT-SEP)	15	1	25	280	353	365	181	98	90
UKRAINE	(OCT-SEP)	1	1	1	80	80	110	1	0	0
OTHER EUROPE	(OCT-SEP)	672	584	700	657	624	690	16	22	19
ASIA	2/	34,292	29,050	34,646	9,200	8,996	9,284	4,118	4,449	5,020
CHINA	(OCT-SEP)	21,417	16,933	22,500	0	19	70	1,712	2,729	2,460
JAPAN	(OCT-SEP)	5,087	4,688	4,700	1,073	1,195	1,250	12	24	50
TAIWAN	(OCT-SEP)	2,351	2,218	2,200	18	84	80	39	61	60
KOREA, REP OF	(NOV-OCT)	1,516	1,368	1,450	1,497	1,293	1,500	157	211	240
INDONESIA	(OCT-SEP)	1,235	1,316	1,375	1,500	1,547	1,525	16	19	18
THAILAND	(OCT-SEP)	1,708	1,407	1,400	1,900	1,646	1,650	3	0	1
MALAYSIA	(OCT-SEP)	544	550	575	445	566	625	126	78	80
PHILIPPINES	(JAN-DEC)	250	240	280	1,433	1,186	1,225	17	15	16
INDIA	(OCT-SEP)	0	0	0	0	0	0	1,255	759	1,500
PAKISTAN	(OCT-SEP)	87	79	50	70	140	140	162	50	80
MID-EAST/N AFR	2/	2,550	2,794	3,395	4,528	4,906	5,517	2,114	1,620	1,927
ISRAEL	(OCT-SEP)	500	494	600	46	94	90	20	10	10
IRAN	(OCT-SEP)	533	837	900	466	850	900	959	735	900
EGYPT	(OCT-SEP)	310	360	550	1,017	820	1,050	268	215	220
MOROCCO	(OCT-SEP)	359	310	350	12	31	42	367	281	335
TUNISIA	(OCT-SEP)	0	0	0	306	403	400	188	167	170
ALGERIA	(JAN-DEC)	0	0	0	440	470	510	62	40	60
TURKEY	(NOV-OCT)	756	612	820	459	430	600	137	78	130
OTHER AFRICA	2/	33	50	43	566	561	579	434	334	381
SOUTH AFRICA	(JUN-JUL)	19	25	30	527	540	540	137	127	137
LATIN AMERICA	2/	7,295	6,016	6,725	4,461	4,780	5,038	1,461	1,455	1,703
MEXICO	(SEP-AUG)	4,230	3,797	4,100	621	725	775	192	88	150
VENEZUELA	(OCT-SEP)	18	20	50	512	700	730	201	302	330
CANADA	(AUG-JUL)	700	612	325	1,050	1,057	1,000	110	130	130
OTHER	2/	192	151	146	557	675	680	50	174	85
WORLD TOTAL	2/	62,692	53,901	61,695	41,710	43,897	45,524	8,523	8,351	9,413

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: March 2005

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	6,832	6,940
	TOTAL CONSUMPTION	MY	10,089	11,131	11,033	10,532	11,256	11,805
	TOTAL IMPORTS	MY	4,894	6,018	5,131	5,488	4,515	5,093
	PALM OIL	(OCT-SEP)	3,300	4,000	3,400	3,950	3,550	3,400
	SOYBEAN OIL	(OCT-SEP)	790	1,400	1,550	1,255	759	1,500
	SUNFLOWERSEED OIL	(OCT-SEP)	570	455	50	101	87	70
FSU-12	TOTAL PRODUCTION	MY	2,718	2,792	2,546	3,229	3,593	3,682
	TOTAL CONSUMPTION	MY	2,852	3,126	3,370	3,061	3,234	3,481
	TOTAL IMPORTS	MY	857	1,072	1,215	850	804	783
	PALM OIL	(OCT-SEP)	125	228	332	347	400	410
	SUNFLOWERSEED OIL	(SEP-AUG)	357	336	263	308	287	264
	SOYBEAN OIL	(OCT-SEP)	227	461	594	183	110	97
PAKISTAN	TOTAL PRODUCTION	MY	634	588	569	578	612	717
	TOTAL CONSUMPTION	MY	1,882	2,049	1,906	2,063	1,908	2,094
	TOTAL IMPORTS	MY	1,284	1,500	1,347	1,534	1,347	1,440
	PALM OIL	(OCT-SEP)	1,039	1,295	1,252	1,370	1,297	1,350
	SOYBEAN OIL	(OCT-SEP)	225	175	85	162	50	80
EGYPT	TOTAL PRODUCTION	MY	96	93	128	113	106	145
	TOTAL CONSUMPTION	MY	973	1,055	981	1,304	1,176	1,245
	TOTAL IMPORTS	MY	877	952	853	1,191	1,070	1,100
	SUNFLOWERSEED OIL	(OCT-SEP)	133	79	90	83	170	170
	COTTONSEED OIL	(OCT-SEP)	11	8	7	1	10	10
	PALM OIL	(OCT-SEP)	455	499	415	839	675	700
	SOYBEAN OIL	(OCT-SEP)	278	366	341	268	215	220
IRAN	TOTAL PRODUCTION	MY	129	160	121	133	180	196
	TOTAL CONSUMPTION	MY	998	1,004	935	1,084	1,044	1,214
	TOTAL IMPORTS	MY	944	1,049	1,001	1,234	1,042	1,196
	PALM OIL	(OCT-SEP)	140	170	72	210	240	270
	SOYBEAN OIL	(OCT-SEP)	604	729	835	959	735	900
	SUNFLOWERSEED OIL	(OCT-SEP)	200	150	94	59	47	6
ALGERIA	TOTAL PRODUCTION	MY	35	30	25	15	40	30
	TOTAL CONSUMPTION	MY	279	289	505	453	422	405
	TOTAL IMPORTS	MY	239	250	474	438	387	375
	SUNFLOWERSEED OIL	(JAN-DEC)	172	163	190	215	205	175
	RAPESEED OIL	(JAN-DEC)	34	9	173	41	32	30
MOROCCO	TOTAL PRODUCTION	MY	112	92	123	116	190	180
	TOTAL CONSUMPTION	MY	404	412	411	496	454	498
	TOTAL IMPORTS	MY	285	321	326	398	286	355
	SOYBEAN OIL	(OCT-SEP)	262	311	303	367	281	335
	RAPESEED OIL	(OCT-SEP)	10	1	2	0	3	2
NIGERIA	TOTAL PRODUCTION	MY	1,170	1,144	1,185	1,204	1,330	1,355
	TOTAL CONSUMPTION	MY	1,306	1,293	1,364	1,374	1,355	1,400
	TOTAL IMPORTS	MY	181	160	176	183	33	53
	PALM OIL	(OCT-SEP)	180	158	174	179	30	50
VENEZUELA	TOTAL PRODUCTION	MY	93	108	98	92	97	101
	TOTAL CONSUMPTION	MY	332	344	321	336	514	506
	TOTAL IMPORTS	MY	257	235	239	246	422	410
	SUNFLOWERSEED OIL	(OCT-SEP)	23	28	11	12	39	30
	SOYBEAN OIL	(OCT-SEP)	227	197	214	201	302	330
CHINA	TOTAL PRODUCTION	MY	9,799	10,765	11,251	11,833	11,940	13,188
	TOTAL CONSUMPTION	MY	12,109	13,520	14,545	17,408	18,945	20,562
	TOTAL IMPORTS	MY	2,501	2,891	3,328	5,656	7,125	7,349
	PALM OIL	(OCT-SEP)	1,351	2,028	2,475	3,531	3,710	4,130
	SOYBEAN OIL	(OCT-SEP)	682	355	551	1,712	2,729	2,460
	RAPESEED OIL	(OCT-SEP)	350	200	61	127	368	400
BANGLADESH	TOTAL PRODUCTION	MY	191	181	152	154	127	149
	TOTAL CONSUMPTION	MY	851	1,014	989	989	1,055	1,120
	TOTAL IMPORTS	MY	675	848	829	817	870	977
	SOYBEAN OIL	(OCT-SEP)	481	503	406	396	332	335
	PALM OIL	(OCT-SEP)	172	327	399	398	528	630
TOTAL OF SELECTED IMPORTERS	TOTAL PRODUCTION	MY	20,353	21,163	22,089	22,216	25,047	26,683
	TOTAL CONSUMPTION	MY	32,075	35,237	36,360	39,100	41,363	44,330
	TOTAL IMPORTS	MY	12,994	15,296	14,919	18,035	17,901	19,131
	PALM OIL	MY	6,788	8,776	8,620	10,977	10,621	11,100
	RAPESEED OIL	MY	684	314	279	238	410	445
	SOYBEAN OIL	MY	3,791	4,515	4,904	5,568	5,554	6,318
	SUNFLOWERSEED OIL	MY	1,487	1,246	725	810	884	770

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: March 2005

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	2.06	69,026	466	23,872	42,572	49,842	6,051
1996/97(96)	32,555	2.30	74,755	594	24,746	44,135	52,000	4,654
1997/98(97)	35,351	2.35	83,095	670	24,519	48,889	57,455	6,445
1998/99(98)	35,275	2.39	84,365	684	22,721	47,814	57,993	10,780
1999/00(99)	37,149	2.22	82,315	759	27,395	47,891	57,474	8,985
2000/01(00)	36,805	2.31	84,891	817	27,976	49,066	58,897	7,820
2001/02(01)	37,323	2.41	89,832	653	29,966	50,622	61,466	6,873
2002/03(02)	36,284	2.31	83,935	550	29,433	47,494	56,090	5,835
2003/04(03)	36,041	2.13	76,599	503	25,118	45,528	53,667	4,152
2004/05(04)	36,810	2.62	96,589	632	29,394	48,845	59,665	12,314
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)	-	-	38,216	1,166	7,258	-	32,025	396
2001/02(01)	-	-	38,891	1,059	7,061	-	32,998	287
2002/03(02)	-	-	36,608	1,188	5,657	-	32,182	244
2003/04(03)	-	-	35,159	1,843	4,162	-	32,811	273
2004/05(04)	-	-	37,669	1,426	5,553	-	33,521	294
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	1,629	1,550	-	10,026	1,305
2002/03(02)	-	-	9,183	1,534	1,244	-	9,883	895
2003/04(03)	-	-	8,752	1,932	738	-	10,069	772
2004/05(04)	-	-	9,389	1,869	850	-	10,366	814

NOTE: MAJOR OILSEEDS INCLUDE COTTONSEED, PEANUTS, RAPESEED, SOYBEANS, AND SUNFLOWERSEED
 MAJOR PROTEIN MEALS INCLUDE COPRA, COTTONSEED, FISH, PEANUT, RAPESEED, SOYBEAN, & SUNFLOWERS
 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: March 2005

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	2.38	59,174	121	23,108	37,273	40,306	4,993
1996/97(96)	25,637	2.53	64,780	242	24,110	39,080	42,317	3,588
1997/98(97)	27,968	2.62	73,176	135	23,760	43,464	47,701	5,438
1998/99(98)	28,507	2.62	74,598	82	21,898	43,262	48,736	9,484
1999/00(99)	29,318	2.46	72,224	114	26,537	42,927	47,388	7,897
2000/01(00)	29,303	2.56	75,055	97	27,103	44,625	49,203	6,743
2001/02(01)	29,532	2.66	78,672	63	28,948	46,259	50,867	5,663
2002/03(02)	29,339	2.56	75,010	127	28,423	43,948	47,524	4,853
2003/04(03)	29,330	2.28	66,778	151	24,089	41,631	44,634	3,059
2004/05(04)	29,930	2.86	85,484	136	28,440	44,906	49,077	11,162
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)	-	-	34,650	151	5,461	-	29,358	200
2003/04(03)	-	-	32,953	245	3,941	-	29,266	191
2004/05(04)	-	-	35,538	150	5,352	-	30,300	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)	-	-	8,360	21	1,027	-	7,748	676
2003/04(03)	-	-	7,748	139	424	-	7,651	488
2004/05(04)	-	-	8,487	48	613	-	7,847	563

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

FOREIGN AGRICULTURAL SERVICE
 COTTON, OILSEEDS, TOBACCO
 and SEEDS DIVISION

DATE: March 2005

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	2.21	24,150	1,300	3,633	20,083	21,631	834
1997/98(96)	11,800	2.31	27,300	1,450	8,327	18,944	20,658	599
1998/99(97)	13,000	2.50	32,500	634	9,325	21,832	23,586	822
1999/2000(98)	12,900	2.43	31,300	616	8,912	21,645	23,423	403
2000/01(99)	13,600	2.55	34,700	794	11,779	21,578	23,502	616
2001/02(00)	13,934	2.83	39,500	854	15,521	22,773	24,992	457
2002/03(01)	16,350	2.66	43,500	1,100	16,074	25,843	28,302	681
2003/04(02)	18,448	2.82	52,000	1,124	19,987	27,796	30,689	3,129
2004/05(03)	21,475	2.45	52,600	350	19,571	29,172	32,322	4,186
2005/06(04)	23,000	2.57	59,000	222	23,286	31,801	35,319	4,803
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)	-	-	22,920	200	14,630	-	8,784	469
2005/06(04)	-	-	26,518	200	17,180	-	9,200	807
SOYBEAN OIL (FEB-JAN)								
1996/97(95)	-	-	3,778	175	1,320	-	2,659	198
1997/98(96)	-	-	3,427	200	1,075	-	2,582	168
1998/99(97)	-	-	3,951	200	1,418	-	2,682	219
1999/2000(98)	-	-	3,918	240	1,463	-	2,694	220
2000/01(99)	-	-	3,906	111	1,135	-	2,786	316
2001/02(00)	-	-	4,119	100	1,620	-	2,765	150
2002/03(01)	-	-	4,674	140	2,100	-	2,714	150
2003/04(02)	-	-	5,031	47	2,410	-	2,668	150
2004/05(03)	-	-	5,258	50	2,655	-	2,710	93
2005/06(04)	-	-	6,079	40	3,237	-	2,825	150

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

DATE: March 2005

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	2.08	12,430	10	2,014	9,927	10,515	276
1997/98(96)	6,200	1.81	11,200	650	725	10,423	10,993	408
1998/99(97)	6,954	2.80	19,500	1,250	3,231	16,750	17,362	565
1999/2000(98)	8,165	2.45	20,000	790	3,400	17,100	17,826	129
2000/01(99)	8,583	2.47	21,200	400	4,100	16,500	17,512	117
2001/02(00)	10,400	2.67	27,800	420	7,475	19,500	20,720	142
2002/03(01)	11,400	2.63	30,000	675	6,243	22,390	23,678	896
2003/04(02)	12,600	2.82	35,500	400	8,910	24,723	26,256	1,630
2004/05(03)	14,000	2.36	33,000	540	6,500	24,298	25,850	2,820
2005/06(04)	14,400	2.71	39,000	350	8,700	26,842	28,494	4,976
SOYBEAN MEAL (APR-MAR)								
1996/97(95)	-	-	7,950	0	7,781	-	195	489
1997/98(96)	-	-	8,350	0	8,350	-	200	289
1998/99(97)	-	-	13,400	0	12,950	-	205	534
1999/2000(98)	-	-	13,500	0	13,190	-	210	634
2000/01(99)	-	-	13,125	0	13,135	-	215	409
2001/02(00)	-	-	15,500	0	15,450	-	209	250
2002/03(01)	-	-	17,650	0	17,350	-	220	330
2003/04(02)	-	-	19,486	0	19,219	-	250	347
2004/05(03)	-	-	19,050	0	18,887	-	260	250
2005/06(04)	-	-	21,253	0	20,583	-	270	650
SOYBEAN OIL (APR-MAR)								
1996/97(95)	-	-	1,717	0	1,634	-	100	50
1997/98(96)	-	-	1,960	0	1,860	-	100	50
1998/99(97)	-	-	2,970	0	2,725	-	102	193
1999/2000(98)	-	-	3,150	0	3,060	-	103	180
2000/01(99)	-	-	3,030	0	2,935	-	104	171
2001/02(00)	-	-	3,625	0	3,595	-	121	80
2002/03(01)	-	-	4,125	0	3,975	-	125	105
2003/04(02)	-	-	4,554	0	4,430	-	130	99
2004/05(03)	-	-	4,435	0	4,330	-	130	74
2005/06(04)	-	-	4,947	0	4,676	-	145	200

SOURCE: COUNSELOR AND ATTACHE REPORTS,
 OFFICIAL STATISTICS, USDA ESTIMATES
 DATE: March 2005

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	1.75	5,600	0	550	5,000	5,060	111
1997/98(96)	2,900	1.86	5,400	0	100	5,175	5,235	176
1998/99(97)	3,331	1.65	5,500	0	453	4,975	5,035	188
1999/2000(98)	3,909	1.82	7,100	0	910	6,195	6,255	123
2000/01(99)	3,477	1.73	6,000	0	283	5,200	5,260	580
2001/02(00)	1,886	1.62	3,050	2	79	3,450	3,492	61
2002/03(01)	2,015	1.91	3,844	2	356	3,400	3,447	104
2003/04(02)	2,350	1.57	3,700	5	213	3,029	3,086	510
2004/05(03)	1,830	1.75	3,200	28	75	2,900	2,961	702
2005/06(04)	2,000	1.70	3,400	2	200	3,150	3,202	702
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	1,160	-	272	89
2003/04(02)	-	-	1,274	0	1,123	-	145	95
2004/05(03)	-	-	1,220	0	995	-	230	90
2005/06(04)	-	-	1,325	0	1,065	-	255	95
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	897	-	402	45
2004/05(03)	-	-	1,235	0	930	-	310	40
2005/06(04)	-	-	1,335	0	950	-	385	40

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

DATE: March 2005

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	11,288	11,483	11,652	11,085	14,631
SUNFLOWERSEED	3,980	3,836	3,713	3,924	3,697
SOYBEANS	1,188	1,309	888	711	799
OTHER	761	778	652	590	735
TOTAL	17,217	17,406	16,905	16,310	19,862
PROTEIN MEAL CONSUMPTION 1/					
SOYBEAN	31,212	32,984	32,994	32,666	33,568
SUNFLOWERSEED	4,827	3,935	4,100	4,595	4,111
RAPESEED	6,315	6,029	6,231	6,264	7,384
CORN GLUTEN FEED/MEAL 2/	5,165	4,995	4,479	3,977	3,850
OTHER	5,263	4,782	4,621	4,608	4,667
TOTAL 3/	47,617	47,730	47,946	48,133	49,730
TOTAL SME 4/	47,286	47,581	47,412	47,203	48,342
OIL CONSUMPTION 1/					
SOYBEAN	2,133	2,283	2,239	2,060	2,073
OLIVE	1,830	1,874	1,896	1,921	1,927
SUNFLOWERSEED	2,151	2,333	2,247	2,334	2,250
RAPESEED	3,950	3,854	4,037	4,236	4,872
OTHER	4,137	4,506	4,524	4,811	5,061
TOTAL	14,201	14,850	14,943	15,362	16,183
IMPORTS(EX.INTRA TRADE) 5/					
SOYBEANS	17,448	18,539	16,872	14,632	15,659
SOYBEAN MEAL	18,327	19,670	20,329	21,857	22,250
SUNFLOWERSEED	1,719	868	1,002	1,467	910
EXPORTS(EX.INTRA TRADE) 5/ 6/					
SOYBEAN MEAL	255	330	340	391	400
SOYBEAN OIL	889	889	705	534	626
RAPESEED OIL	213	275	240	137	150

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: March 2005

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

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	4,750
TOTAL	4,405	3,160	4,223	5,435	5,320
PROTEIN MEAL CONSUMPTION					
SOYBEAN	500	624	620	645	691
SUNFLOWERSEED	995	938	1,098	1,082	1,245
RAPESEED	50	48	53	65	60
FISH	262	201	184	150	145
TOTAL 1/ TOTAL SME 2/	1,807 1,854	1,811 1,834	1,955 1,960	1,942 1,930	2,141 2,119
OIL CONSUMPTION					
SOYBEAN	485	624	299	165	153
COTTONSEED	1	1	1	1	1
SUNFLOWERSEED	1,366	1,195	1,399	1,602	1,725
RAPESEED	80	59	45	50	50
OTHER	230	312	346	399	408
TOTAL 1/	2,162	2,191	2,090	2,217	2,337
IMPORTS 3/					
SOYBEANS	22	65	15	1	25
SOYBEAN MEAL	165	304	280	353	365
SUNFLOWERSEED OIL	236	175	192	178	160
EXPORTS 3/					
SUNFLOWERSEED	730	18	185	310	200
SOYBEANS	13	0	0	5	10
SUNFLOWERSEED OIL	130	35	103	136	135
FISHMEAL	5	4	1	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: March 2005

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	11,365
PEANUTS	14,437	14,415	14,818	13,420	15,300
RAPESEED	11,381	11,331	10,552	11,420	12,000
SOYBEANS	15,400	15,410	16,510	15,400	18,000
SUNFLOWERSEED	1,954	1,478	1,946	1,743	1,850
TOTAL	51,132	52,194	52,676	50,723	58,515
PROTEIN MEAL CONSUMPTION					
SOYBEAN	15,037	15,269	20,205	19,562	22,040
COTTONSEED	2,604	3,182	2,947	2,989	3,574
RAPESEED	7,190	6,983	6,123	7,068	7,492
PEANUT	2,644	2,644	2,794	2,733	2,855
OTHER	1,918	1,811	1,681	1,965	1,706
TOTAL 1/	29,393	29,889	33,750	34,317	37,667
TOTAL SME 2/	27,747	28,227	32,278	32,702	35,710
OIL CONSUMPTION					
SOYBEAN	3,542	4,137	6,389	7,174	7,635
COTTONSEED	900	1,116	1,009	1,005	1,245
PALM	2,028	2,470	3,525	3,710	4,130
RAPESEED	4,307	4,213	3,658	4,363	4,656
PEANUT	2,116	2,149	2,242	2,100	2,249
SUNFLOWER	335	230	313	329	322
OTHER	292	230	272	264	325
TOTAL 1/	13,520	14,545	17,408	18,945	20,562
IMPORTS 3/					
SOYBEANS	13,245	10,385	21,417	16,933	22,500
RAPESEED	2,361	775	51	419	650
FISHMEAL	904	960	803	1,128	870
SOYMEAL	100	20	0	19	70
PALM OIL	2,028	2,475	3,531	3,710	4,130
SOYBEAN OIL	355	551	1,712	2,729	2,460
RAPESEED OIL	200	61	127	368	400
EXPORTS 3/					
SOYBEANS	208	300	265	319	350
PEANUTS	823	906	1,092	821	1,000
SOYBEAN MEAL	113	1,051	795	647	820
COTTONSEED MEAL	96	168	110	48	175
RAPESEED MEAL	610	207	216	157	150
RAPESEED OIL	68	28	7	5	5

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: March 2005

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	5,859	6,950
PEANUTS	5,700	7,600	5,200	7,700	7,500
RAPESEED	3,725	4,500	3,600	6,800	6,400
SOYBEANS	5,250	5,400	4,000	6,800	6,500
SUNFLOWERSEED	1,250	1,450	1,625	1,700	1,750
TOTAL	20,825	24,050	18,825	28,859	29,100
PROTEIN MEAL CONSUMPTION					
SOYBEAN	1,224	1,248	1,502	1,122	2,300
COTTONSEED	1,740	1,798	1,599	1,980	2,363
RAPESEED	2,201	1,972	1,451	2,756	2,790
PEANUT	1,659	2,135	1,547	1,997	2,121
OTHER	707	778	846	866	892
TOTAL 1/	7,531	7,931	6,945	8,721	10,466
TOTAL SME 2/	6,608	7,118	6,242	7,622	9,295
OIL CONSUMPTION					
SOYBEAN	2,020	2,387	1,946	1,782	2,450
COTTONSEED	570	557	507	613	731
PALM	4,100	3,500	4,100	3,671	3,395
RAPESEED	1,530	1,556	1,330	2,165	2,140
PEANUT	1,414	1,861	1,369	1,745	1,803
OTHER	1,497	1,172	1,280	1,280	1,286
TOTAL 1/	11,131	11,033	10,532	11,256	11,805
IMPORTS 3/					
SOYBEANS	0	0	0	0	0
SUNFLOWERSEED OIL	455	50	101	87	70
PALM OIL	4,000	3,400	3,950	3,550	3,400
SOYBEAN OIL	1,400	1,550	1,255	759	1,500
RAPESEED OIL	50	5	50	0	0
EXPORTS 3/					
PEANUTS	121	106	75	200	105
PEANUT MEAL	20	112	2	219	120
SOYBEAN MEAL	2,350	2,450	1,225	3,310	2,100
RAPESEED MEAL	50	421	449	620	500

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: March 2005

FOREIGN AGRICULTURAL SERVICE
COTTON, OILSEEDS, TOBACCO
and SEEDS DIVISION

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

YEAR	BEGINNING STOCKS	PRODUCTION 1/	EXPORTS 6/	CONSUMPTION 2/	ENDING STOCKS
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	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	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	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	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	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	1,149	13,180	11,650	2,074	975
2003/2004					
OCT-DEC		3,380	3,004		
JAN-MAR		2,678	2,637		
APR-JUN		3,278	2,785		
JUL-SEP		4,080	3,636		
TOTAL 4/	975	13,416	11,765	1,959	1,332
2004/2005					
OCT-DEC		3,936	3,410		
JAN-MAR		3,350	3,150		
APR-JUN					
JUL-SEP					
TOTAL 5/	1,332	14,500	12,600	2,352	1,480

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			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. 93/94-02/03	210	215	224	219	248	559	913	235	269	258	372	259
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	209	232	217	238	267	415	963	265	286	285	287	309
2003/04												
OCT.	243	262	276	277	310	408	930	251	291	311	297	327
NOV	259	275	286	294	327	406	973	256	306	323	335	344
DEC	263	279	278	294	332	432	1000	256	324	331	400	332
JAN.	270	297	288	309	350	454	1000	267	341	341	388	343
FEB.	304	315	287	319	368	417	1000	282	366	349	415	350
MAR.	341	358	318	326	413	410	1000	300	347	343	450	359
APR.	353	359	322	326	358	437	970	298	349	359	500	393
MAY	351	346	295	298	316	454	970	302	340	366	498	376
JUN.	334	323	263	267	295	448	970	295	307	286	471	407
JUL.	311	291	243	246	279	384	970	293	298	277	445	355
AUG.	251	228	238	234	265	NA	968	300	291	256	440	330
SEP.	215	200	230	228	260	388	960	284	289	265	448	420
AVERAGE	291	294	277	285	323	422	976	282	321	317	424	361
2004/05												
OCT.	204	184	219	217	249	388	960	273	288	257	447	432
NOV	197	190	217	218	260	388	960	287	322	275	449	525
DEC	200	196	219	223	265	388	954	298	340	282	449	495
JAN.	205	194	218	216	262	388	940	302	327	262	430	520
*FEB.	198	196	211	204	261	388	940	300	318	249	440	516
MAR.												
APR.												
MAY												
JUN.												
JUL.												
AUG.												
SEP.												
AVERAGE	201	192	217	216	259	388	951	292	319	265	443	498

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 FOB PARANAGUA REUTERS 4/ ARGENTINA FOB B.AIRES; SAFRAS AND MERCADO. OR FOB UP RIVER; REUTERS 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; PHILIPPINES/INDONESIA; OIL WORLD

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

DATE: MARCH 2005

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/	CORN GLUTEN 11/
	U.S. 1/	BRAZIL 2/	ARG 3/	ROTT 4/		U.S. 6/	ROTT 7/				
OCT-SEP AVG. 93/94-02/03	205	199	179	201	161	98	113	169	516	142	112
1993/94	213	182	174	202	181	104	127	215	364	152	127
1994/95	179	172	151	184	123	69	103	142	448	134	128
1995/96	260	256	233	256	210	136	151	223	587	180	159
1996/97	289	289	257	278	212	122	138	256	579	175	127
1997/98	204	201	174	197	159	93	103	231	686	139	99
1998/99	153	150	130	150	121	72	76	110	442	105	96
1999/00	185	182	159	180	141	83	102	122	407	124	91
2000/01	191	187	168	188	158	100	118	134	459	141	95
2001/02	180	174	157	174	146	95	110	122	592	129	92
2002/03	200	163	152	197	161	101	106	140	598	139	108
2003/04											
OCT.	248	219	191	265	180	114	162	162	624	187	142
NOV.	267	229	209	284	201	130	189	177	648	221	162
DEC.	255	219	195	277	204	124	173	180	656	209	158
JAN.	278	224	182	293	207	128	152	180	682	201	158
FEB.	284	206	186	292	213	127	137	186	685	185	155
MAR.	332	235	210	321	226	138	154	221	663	191	156
APR.	344	246	223	332	242	144	165	249	652	199	154
MAY	331	227	205	299	224	135	156	262	643	196	139
JUN.	315	218	186	254	204	120	134	225	645	158	124
JUL.	313	189	168	227	196	122	127	220	638	125	116
AUG.	226	159	146	217	172	96	121	158	624	133	118
SEP.	193	166	153	214	157	91	123	147	625	127	122
AVERAGE	282	211	188	273	202	122	149	197	649	178	142
2004/05											
OCT.	171	158	144	210	140	83	111	111	629	116	116
NOV	170	153	138	213	131	108	112	109	643	122	120
DEC	178	158	143	213	129	108	125	103	654	134	128
JAN.	184	152	151	222	124	104	122	103	628	126	135
*FEB.	185	154	143	235	123	84	121	109	641	140	129
MAR.											
APR.											
MAY											
JUN.											
JUL.											
AUG.											
SEP.											
AVERAGE	178	155	144	219	129	97	118	107	639	128	126

1/ DECATUR, AVERAGE WHOLESALE 48% PROTEIN; USDA. 2/ RIO GRANDE, BRAZIL FOB; BULK RATE 45-46% PROTEIN; SAFRAS AND MERCADO; OR REUTERS. 3/ ARG. PELLETS, FOB B.AIRES; SAFRAS AND MERCADO; OR FOB ARGENTINA; REUTERS. 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; 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 BEGINNING.	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.1														
OCT-SEP AVG. 93/94-02/03	475	476	478	509	575	620	536	579	903	886	453	521	573	518
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	363	376	376	412	396	445	513	587	716	659	329	451	388	422
2002/03	486	489	491	534	832	883	731	592	1034	1139	421	588	449	621
2003/04														
OCT.	604	577	558	624	726	799	722	615	1358	1293	473	616	487	595
NOV	612	583	578	625	711	803	697	628	1394	1149	506	619	515	608
DEC	651	594	559	638	733	802	705	660	1422	1148	503	646	583	633
JAN.	669	597	516	658	722	781	718	689	1433	1162	483	674	584	645
FEB.	729	642	523	689	754	842	749	731	1360	1194	526	702	642	665
MAR.	764	632	644	691	770	852	770	712	1323	1236	544	685	685	674
APR.	754	604	606	671	760	820	767	696	1323	1237	533	708	736	669
MAY	720	561	561	632	718	763	768	684	1246	1209	500	741	716	669
JUN.	663	492	490	581	677	697	742	632	N/A	1150	429	670	658	625
JUL.	618	508	458	597	614	660	730	624	1235	1117	417	656	669	603
AUG.	573	514	514	610	558	616	729	632	1185	1111	421	669	627	565
SEP.	570	502	498	585	513	583	757	657	1213	1125	434	657	657	553
AVERAGE	661	567	542	633	688	752	738	663	1317	1178	481	670	630	625
2004/05														
OCT.	512	480	475	558	501	535	767	701	1213	1127	413	669	642	509
NOV	506	476	481	567	526	531	765	727	1213	1133	411	685	659	534
DEC	480	482	492	553	525	534	782	724	1227	1131	394	707	654	588
JAN.	451	451	483	521	524	536	951	699	1235	1162	367	681	646	604
*FEB.	456	443	442	497	537	558	1088	695	1213	1149	362	644	646	608
MAR.														
APR.														
MAY														
JUN.														
JUL.														
AUG.														
SEP.														
AVERAGE	481	466	475	539	523	539	871	709	1220	1140	389	677	649	569

1/ DECATUR; AVERAGE WHOLESALE TANK CRUDE; USDA. 2/ BRAZIL FOB; BULK RATE; SAFRAS AND MERCADO & REUTERS
3/ FOB, ARGENTINA; SAFRAS AND MERCADO & REUTERS 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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Table 23: GSM-102 Program Announcements and Sales Registrations 1/ 2/

Fiscal Year 2005

(\$ Million)

Country (MAXIMUM CREDIT PERIOD)	Announced	Balance Available	Vegetable Oil	Protein Meal	Oilseeds
	FY 2004 Allocation	FY 2004 Allocation	Registered	Registered	Registered
Algeria (12 months)	25.0	17.0	0.0	0.0	0.0
Baltic Region (12 months)	15.0	15.0	0.0	0.0	0.0
Caribbean Region (36 months)	300.0	239.4	17.4	9.8	0.0
Central American Region (36 months)	300.0	109.6	4.4	33.5	4.6
Central Europe Region (36 months)	10.0	9.5	0.0	0.0	0.0
China/ Hong Kong Region (36 months)	300.0	194.0	0.0	0.0	104.7
East Africa (12 months)	5.0	5.0	0.0	0.0	0.0
India (36 months)	25.0	24.6	0.0	0.0	0.0
Kazakhstan (12 months)	10.0	7.6	0.0	0.0	0.0
Korea (24 months)	800.0	615.2	0.0	0.0	69.7
Mexico (24 months)	230.0	177.8	0.0	0.5	0.6
Middle East Region (36 months)	150.0	146.0	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
Russia (24 months)	300.0	79.3	0.0	10.6	0.0
South American Region (36 months)	900.0	694.4	2.5	32.2	10.0
South East Asia Region (36 months)	300.0	227.3	0.0	9.4	55.8
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 (36 months)	35.0	34.9	0.0	0.0	0.1
Tunisia (36 months)	35.0	35.0	0.0	0.0	0.0
Turkey (36 months)	440.0	148.4	15.8	35.6	50.3
West Africa Region (12 months)	15.0	2.5	0.0	0.0	0.0
Vietnam (12 months)	14.0	14.0	0.0	0.0	0.0
Yemen (24 months)	10.0	10.0	0.0	0.0	0.0
TOTAL FY 2005	4,414.0	3,001.4	40.1	131.6	295.8

TOTAL FY 2004			12.1	126.4	249.4
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

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Subscription Service	NTIS*	720-4549 1-800-363-2068

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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	Sigal Nissan	690-1203
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	Tawhid Al-Saffy	720-0143

COUNTRY AND REGION SPECIFIC INFORMATION

Africa/Middle East	Sigal Nissan	690-1203
South/Southeast Asia	Thomas St. Clair	720-4549
Far East Asia	Yoonhee Macke	690-2581
Canada/Australia/Oceania	William George	720-6234
Eastern Europe	Tawhid Al-Saffy	720-0143
EU/Western Europe	William George	720-6234
Latin America/Caribbean	Matt King	690-0620
Former Soviet Union-12	Tawhid Al-Saffy	720-0143

*National Technical Information Service