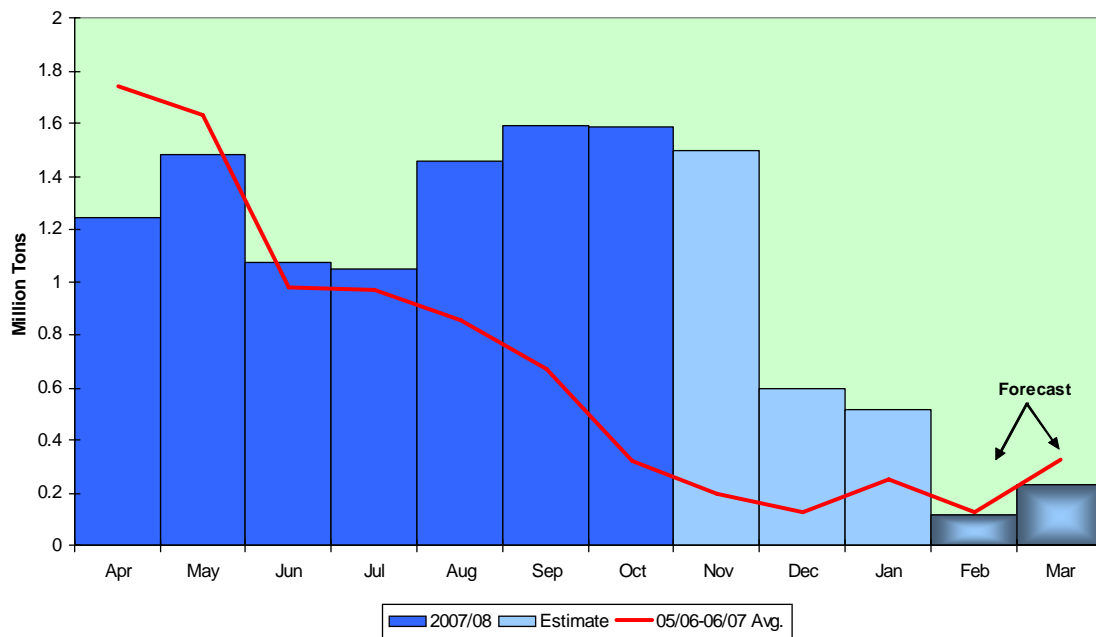




Oilseeds: World Markets and Trade

Strong Aug – Nov Argentine Soybean Export Pace a Major Departure from Past Performance

Monthly Argentine Soybean Exports



Growing world demand for soybeans coupled with fewer exportable supplies in Brazil and the United States led buyers to turn to Argentina to meet projected needs. The result was a notable surge in Argentina’s soybean exports in the August - November period, a three-fold increase over the previous two-year average. Brazil’s late-season slowing export pace, indicative of dwindling supplies, reduced competition during this period and contributed to a 1 million ton decline in their February/January marketing year exports. Although the United States shipped aggressively in the final quarter of 2007, this year’s smaller harvest is forecast to cut current marketing year exports by 3 million tons.

Faced with Brazil’s short-fall in last year’s exports, fewer U.S. exports, and uncertainty in the 2008 South American harvest, importers rushed to secure adequate supplies from Argentina. Demand was broad-based with China, facing a smaller crop, the primary buyer accounting for nearly 80 percent of export sales.

The outlook for the coming year calls for Argentina to return to a more normal export pattern as exportable supplies in Brazil increase in 2008.

Table 01: Major Oilseeds: World Supply and Distribution (Commodity View)

Million Metric Tons

	2003/04	2004/05	2005/06	2006/07	Jan 2007/08	Feb 2007/08
Production						
Oilseed, Copra	5.38	5.59	5.50	5.28	5.37	5.37
Oilseed, Cottonseed	35.67	45.74	43.94	45.81	44.99	45.36
Oilseed, Palm Kernel	8.43	9.51	9.98	10.27	10.95	10.95
Oilseed, Peanut	32.79	33.56	33.04	32.41	32.51	32.51
Oilseed, Rapeseed	39.43	46.16	48.74	46.80	48.29	48.51
Oilseed, Soybean	186.53	215.69	220.44	235.53	220.35	220.08
Oilseed, Sunflowerseed	26.89	25.41	30.08	30.18	27.29	27.53
Total	335.13	381.65	391.71	406.26	389.74	390.31
Imports						
Oilseed, Copra	0.07	0.13	0.08	0.09	0.10	0.08
Oilseed, Cottonseed	0.88	1.00	1.07	0.97	0.66	0.71
Oilseed, Palm Kernel	0.10	0.12	0.14	0.14	0.15	0.15
Oilseed, Peanut	1.76	1.87	1.97	1.91	1.93	1.93
Oilseed, Rapeseed	5.15	5.01	6.68	6.90	7.77	7.27
Oilseed, Soybean	54.00	63.52	64.04	68.88	75.11	75.32
Oilseed, Sunflowerseed	2.17	1.14	1.28	1.64	1.17	1.17
Total	64.13	72.79	75.25	80.54	86.88	86.64
Exports						
Oilseed, Copra	0.07	0.15	0.11	0.09	0.10	0.10
Oilseed, Cottonseed	0.89	1.00	0.99	0.97	0.63	0.74
Oilseed, Palm Kernel	0.07	0.10	0.14	0.13	0.14	0.14
Oilseed, Peanut	2.03	2.33	2.33	2.31	2.19	2.19
Oilseed, Rapeseed	5.48	4.92	6.95	6.73	8.05	7.60
Oilseed, Soybean	56.19	64.74	63.94	70.92	75.54	75.75
Oilseed, Sunflowerseed	2.27	1.16	1.64	1.80	1.21	1.27
Total	67.00	74.40	76.09	82.94	87.85	87.78
Crush						
Oilseed, Copra	5.31	5.54	5.49	5.25	5.30	5.29
Oilseed, Cottonseed	26.39	33.26	32.43	33.96	33.73	33.80
Oilseed, Palm Kernel	8.37	9.45	9.94	10.15	10.85	10.73
Oilseed, Peanut	15.62	15.68	15.29	14.75	14.84	14.93
Oilseed, Rapeseed	36.41	40.62	44.59	45.03	46.62	46.58
Oilseed, Soybean	163.67	175.48	184.98	195.19	204.92	204.85
Oilseed, Sunflowerseed	22.66	22.47	25.82	26.87	24.64	24.64
Total	278.43	302.50	318.55	331.20	340.90	340.83
Ending Stocks						
Oilseed, Copra	0.09	0.09	0.04	0.04	0.07	0.07
Oilseed, Cottonseed	0.65	0.95	1.28	1.10	1.06	1.02
Oilseed, Palm Kernel	0.17	0.18	0.13	0.16	0.18	0.25
Oilseed, Peanut	0.91	1.13	1.32	0.99	0.93	0.88
Oilseed, Rapeseed	1.86	4.45	5.62	4.44	2.86	3.20
Oilseed, Soybean	37.73	47.50	52.88	61.67	46.24	45.82
Oilseed, Sunflowerseed	2.96	2.57	2.82	2.54	1.91	2.10
Total	44.38	56.86	64.09	70.96	53.24	53.33

Totals may not add due to rounding

Table 02: Major Protein Meals: World Supply and Distribution (Commodity View)

Million Metric Tons

	2003/04	2004/05	2005/06	2006/07	Jan 2007/08	Feb 2007/08
Production						
Meal, Copra	1.71	1.79	1.77	1.70	1.71	1.71
Meal, Cottonseed	12.04	15.07	14.66	15.37	15.39	15.43
Meal, Fish	5.29	5.66	4.83	4.96	5.50	5.50
Meal, Palm Kernel	4.41	4.98	5.25	5.36	5.69	5.67
Meal, Peanut	6.04	6.06	5.93	5.70	5.73	5.77
Meal, Rapeseed	21.76	24.15	26.46	26.84	27.59	27.59
Meal, Soybean	128.58	138.68	145.52	153.45	161.45	161.55
Meal, Sunflowerseed	10.22	10.02	11.42	11.90	10.85	10.77
Total	190.03	206.42	215.83	225.28	233.90	233.98
Exports						
Meal, Copra	0.73	0.74	0.78	0.72	0.72	0.72
Meal, Cottonseed	0.41	0.42	0.40	0.35	0.39	0.39
Meal, Fish	3.21	3.54	2.73	2.55	3.24	3.24
Meal, Palm Kernel	3.04	3.50	3.60	3.89	4.12	3.98
Meal, Peanut	0.32	0.18	0.26	0.17	0.21	0.21
Meal, Rapeseed	2.46	2.51	2.78	2.94	2.71	3.08
Meal, Soybean	45.57	46.60	51.43	54.09	57.40	57.63
Meal, Sunflowerseed	2.86	2.61	3.63	3.66	3.29	3.26
Total	58.58	60.10	65.62	68.36	72.09	72.51
Domestic Consumption						
Meal, Copra	1.65	1.76	1.66	1.53	1.63	1.63
Meal, Cottonseed	12.07	14.95	14.62	15.45	15.47	15.52
Meal, Fish	5.29	5.66	5.09	5.14	5.44	5.44
Meal, Palm Kernel	4.38	4.91	4.97	4.79	5.07	4.91
Meal, Peanut	5.96	6.03	5.87	5.73	5.74	5.75
Meal, Rapeseed	21.44	24.09	26.03	27.22	27.91	27.53
Meal, Soybean	128.45	136.95	145.84	151.04	159.24	159.84
Meal, Sunflowerseed	9.96	9.96	10.88	11.55	10.61	10.55
Total	189.19	204.31	214.96	222.45	231.10	231.17
Ending Stocks						
Meal, Copra	0.13	0.16	0.18	0.16	0.15	0.15
Meal, Cottonseed	0.09	0.20	0.25	0.21	0.13	0.13
Meal, Fish	0.20	0.29	0.22	0.28	0.26	0.26
Meal, Palm Kernel	0.24	0.27	0.35	0.26	0.29	0.29
Meal, Peanut	0.03	0.01	0.01	0.01	0.01	0.01
Meal, Rapeseed	0.64	0.49	0.67	0.32	0.30	0.30
Meal, Soybean	5.44	6.50	5.52	5.45	5.42	5.43
Meal, Sunflowerseed	0.19	0.18	0.26	0.27	0.24	0.22
Total	6.95	8.10	7.47	6.96	6.79	6.78

Totals may not add due to rounding

Table 03: Major Vegetable Oils: World Supply and Distribution (Commodity View)

Million Metric Tons

	2003/04	2004/05	2005/06	2006/07	Jan 2007/08	Feb 2007/08
Production						
Oil, Coconut	3.29	3.47	3.43	3.28	3.32	3.31
Oil, Cottonseed	3.85	4.78	4.66	4.87	4.92	4.91
Oil, Olive	3.06	2.97	2.59	2.99	3.02	3.02
Oil, Palm	30.00	33.40	35.94	37.02	40.20	40.60
Oil, Palm Kernel	3.68	4.14	4.38	4.48	4.79	4.73
Oil, Peanut	5.07	5.09	4.97	4.81	4.86	4.89
Oil, Rapeseed	14.17	15.77	17.27	17.60	18.27	18.29
Oil, Soybean	30.16	32.52	34.50	36.23	38.04	38.08
Oil, Sunflowerseed	9.19	9.17	10.50	10.93	10.05	10.04
Total	102.47	111.30	118.24	122.21	127.46	127.87
Imports						
Oil, Coconut	1.68	1.87	1.98	1.84	1.78	1.83
Oil, Cottonseed	0.13	0.10	0.09	0.11	0.11	0.11
Oil, Olive	0.60	0.57	0.57	0.64	0.61	0.61
Oil, Palm	21.39	23.92	25.69	26.70	28.02	29.00
Oil, Palm Kernel	1.49	1.58	1.73	2.01	1.99	1.96
Oil, Peanut	0.19	0.17	0.16	0.19	0.20	0.20
Oil, Rapeseed	1.36	1.20	1.46	2.22	2.23	2.31
Oil, Soybean	8.33	8.86	9.01	9.75	10.55	10.33
Oil, Sunflowerseed	1.92	2.17	3.24	3.29	3.10	3.05
Total	37.09	40.46	43.94	46.74	48.58	49.38
Exports						
Oil, Coconut	1.79	2.04	2.05	1.74	1.73	1.73
Oil, Cottonseed	0.14	0.12	0.11	0.17	0.16	0.17
Oil, Olive	0.66	0.64	0.57	0.69	0.65	0.65
Oil, Palm	21.61	24.48	26.70	26.85	29.15	29.27
Oil, Palm Kernel	1.61	1.92	1.98	2.44	2.13	2.23
Oil, Peanut	0.24	0.17	0.19	0.16	0.16	0.15
Oil, Rapeseed	1.33	1.31	1.73	1.95	1.97	2.01
Oil, Soybean	8.83	9.12	9.82	10.68	10.77	10.92
Oil, Sunflowerseed	2.67	2.44	3.83	4.24	3.42	3.40
Total	38.85	42.24	46.98	48.92	50.16	50.54
Domestic Consumption						
Oil, Coconut	3.24	3.34	3.45	3.42	3.37	3.42
Oil, Cottonseed	3.80	4.66	4.66	4.81	4.91	4.94
Oil, Olive	2.72	2.86	2.78	2.93	2.94	2.94
Oil, Palm	29.29	32.50	35.02	36.97	39.16	40.31
Oil, Palm Kernel	3.61	3.78	4.03	4.28	4.56	4.39
Oil, Peanut	5.02	5.11	5.01	4.90	4.90	4.94
Oil, Rapeseed	14.33	15.60	16.96	17.99	18.57	18.62
Oil, Soybean	30.02	31.60	33.49	35.51	38.23	37.92
Oil, Sunflowerseed	8.37	8.53	9.74	10.29	9.90	9.85
Total	100.40	107.98	115.15	121.10	126.53	127.31
Ending Stocks						
Oil, Coconut	0.41	0.37	0.28	0.23	0.22	0.21
Oil, Cottonseed	0.10	0.21	0.19	0.19	0.15	0.10
Oil, Olive	1.09	1.13	0.94	0.94	0.98	0.98
Oil, Palm	3.11	3.45	3.36	3.26	2.96	3.29
Oil, Palm Kernel	0.38	0.40	0.50	0.28	0.38	0.35
Oil, Peanut	0.20	0.18	0.10	0.04	0.04	0.04
Oil, Rapeseed	0.46	0.51	0.56	0.43	0.39	0.40
Oil, Soybean	2.38	3.05	3.24	3.03	2.61	2.59
Oil, Sunflowerseed	0.57	0.94	1.11	0.80	0.38	0.63
Total	8.70	10.23	10.28	9.20	8.11	8.59

Totals may not add due to rounding

Table 04: Major Oilseeds: World Supply and Distribution (Country View)
Million Metric Tons

	2003/04	2004/05	2005/06	2006/07	Jan 2007/08	Feb 2007/08
Production						
United States	76.60	95.94	95.53	96.61	80.01	80.01
Brazil	53.58	55.58	59.13	62.01	63.49	63.56
China, Peoples Republic of	50.72	58.62	57.23	59.09	55.22	55.61
Argentina	36.84	43.43	45.03	51.56	52.24	52.44
India	29.68	29.39	30.60	29.92	33.61	33.51
Other	87.71	98.69	104.19	107.08	105.17	105.18
Total	335.13	381.65	391.71	406.26	389.74	390.31
Imports						
China, Peoples Republic of	17.36	26.12	29.00	29.70	35.26	34.61
EU-27	16.90	16.00	15.92	17.21	17.32	17.45
Japan	7.27	6.83	6.54	6.55	6.62	6.62
Mexico	5.33	5.11	5.48	5.46	5.77	5.77
Taiwan	2.23	2.27	2.51	2.45	2.49	2.49
Argentina	0.57	0.72	0.60	2.01	2.12	2.12
Turkey	1.33	1.53	1.58	1.80	1.62	1.90
Indonesia	1.19	1.28	1.42	1.46	1.77	1.77
Thailand	1.45	1.56	1.52	1.58	1.62	1.62
Korea, Republic of	1.52	1.42	1.37	1.41	1.35	1.35
Other	9.00	9.97	9.32	10.92	10.95	10.94
Total	64.13	72.79	75.25	80.54	86.88	86.64
Exports						
Brazil	20.58	20.24	25.99	23.67	29.87	29.88
United States	25.16	30.71	26.61	31.68	28.07	28.44
Argentina	7.04	10.02	7.86	10.02	11.76	11.81
Canada	4.78	4.63	6.80	7.24	7.27	6.82
Paraguay	2.78	2.91	2.52	4.06	4.68	4.68
Ukraine	1.02	0.13	0.63	1.23	1.37	1.46
China, Peoples Republic of	1.24	1.56	1.28	1.57	1.22	1.22
Other	4.41	4.20	4.41	3.48	3.63	3.48
Total	67.00	74.40	76.09	82.94	87.85	87.78
Crush						
China, Peoples Republic of	51.30	60.54	65.18	67.40	68.90	68.25
United States	45.53	50.17	51.90	53.45	54.14	54.29
Argentina	28.18	31.40	35.94	37.40	43.27	43.27
EU-27	31.10	33.25	34.04	36.20	37.81	37.81
Brazil	31.29	31.24	30.01	33.04	32.07	32.14
India	23.45	23.55	25.00	24.62	26.91	27.22
Russian Federation	4.41	5.15	6.51	7.10	6.16	6.33
Mexico	5.52	5.51	5.85	5.79	6.11	6.11
Indonesia	4.63	5.15	5.58	5.76	6.12	6.10
Canada	4.92	4.61	4.91	4.93	4.95	5.20
Japan	5.82	5.42	5.12	5.17	5.20	5.15
Malaysia	4.05	4.65	4.72	4.53	4.94	4.84
Pakistan	3.99	5.41	5.08	5.51	4.68	4.82
Ukraine	3.32	3.34	4.98	5.39	4.31	4.40
Turkey	2.80	2.87	2.83	3.08	2.96	2.90
Other	28.14	30.24	30.90	31.85	32.37	32.01
Total	278.43	302.50	318.55	331.20	340.90	340.83
Ending Stocks						
Argentina	16.31	17.46	17.76	22.29	19.95	20.11
Brazil	15.52	16.77	16.75	18.78	17.05	17.05
United States	4.15	8.29	14.20	17.02	5.92	5.51
EU-27	1.83	3.21	3.48	3.51	2.89	2.92
China, Peoples Republic of	2.10	4.70	4.47	3.12	2.77	2.77
Other	4.48	6.43	7.43	6.23	4.66	4.97
Total	44.38	56.86	64.09	70.96	53.24	53.33

Major Oilseeds includes Copra, Cottonseed, Palm Kernel, Peanut, Rapeseed, Soybeans and Sunflowerseeds.

Table 05: Major Protein Meals: World Supply and Distribution (Country View)
Million Metric Tons

	2003/04	2004/05	2005/06	2006/07	Jan 2007/08	Feb 2007/08
Production						
China, Peoples Republic of	33.91	39.63	43.19	44.44	46.05	45.61
United States	35.21	39.27	39.95	41.53	41.90	42.18
Argentina	21.08	23.35	26.76	27.69	32.25	32.25
EU-27	21.14	22.38	22.70	24.17	25.21	25.22
Brazil	23.28	23.63	22.68	24.84	24.15	24.18
Other	55.41	58.17	60.55	62.61	64.33	64.54
Total	190.03	206.42	215.83	225.28	233.90	233.98
Imports						
EU-27	27.34	27.29	28.27	26.96	28.36	28.69
Korea, Republic of	2.45	2.70	2.95	3.11	3.33	3.37
Thailand	1.88	2.09	2.43	2.77	2.87	2.93
Indonesia	1.88	2.02	2.25	2.45	2.53	2.53
Vietnam	1.15	1.34	1.93	2.02	2.38	2.49
Japan	1.63	1.96	2.06	2.19	2.21	2.22
Mexico	1.00	1.47	1.98	2.02	2.13	2.07
Other	20.40	20.28	22.26	23.51	25.37	25.22
Total	57.72	59.14	64.13	65.02	69.17	69.52
Exports						
Argentina	20.18	21.62	25.32	26.62	30.84	30.84
Brazil	14.81	14.26	12.91	12.72	12.00	12.00
United States	4.94	6.95	7.61	8.25	7.88	8.17
India	4.20	2.72	4.69	4.43	4.54	4.88
Indonesia	1.44	1.84	1.99	2.11	2.24	2.17
Malaysia	1.79	1.93	1.82	2.00	2.10	2.03
Canada	1.66	1.52	1.63	1.63	1.75	1.85
Other	9.58	9.27	9.65	10.63	10.75	10.58
Total	58.58	60.10	65.62	68.36	72.09	72.51
Domestic Consumption						
EU-27	47.83	48.72	49.82	50.25	52.66	53.12
China, Peoples Republic of	34.38	40.61	44.82	44.87	47.50	46.80
United States	32.08	33.90	33.85	34.95	35.88	35.87
Brazil	8.61	9.85	10.42	12.03	12.40	12.43
India	8.44	9.53	9.81	10.19	10.89	10.75
Mexico	4.90	5.32	6.01	6.07	6.36	6.30
Japan	6.20	6.01	5.90	6.02	6.06	6.05
Thailand	3.44	3.74	4.00	4.38	4.52	4.57
Korea, Republic of	3.40	3.49	3.64	3.96	4.13	4.17
Indonesia	2.49	2.61	2.90	3.06	3.12	3.18
Other	37.42	40.53	43.81	46.66	47.58	47.90
Total	189.19	204.31	214.96	222.45	231.10	231.17
SME						
EU-27	44.38	44.74	45.63	46.17	48.08	48.72
China, Peoples Republic of	32.75	38.70	42.56	42.50	45.34	44.84
United States	31.43	33.23	33.15	34.27	35.17	35.16
Brazil	8.44	9.67	10.28	11.82	12.19	12.22
India	7.42	8.29	8.51	8.79	9.47	9.36
Japan	6.13	5.92	5.82	5.92	5.97	5.97
Mexico	4.65	5.05	5.68	5.77	6.02	5.96
Other	44.33	47.50	51.32	54.84	56.25	56.54
Total	179.53	193.10	202.95	210.09	218.49	218.77
Ending Stocks						
Argentina	1.06	1.47	1.81	1.68	1.82	1.81
Brazil	1.81	1.58	1.13	1.40	1.37	1.37
EU-27	1.13	1.09	1.10	1.05	1.04	1.04
United States	0.27	0.22	0.36	0.39	0.33	0.33
Malaysia	0.27	0.30	0.40	0.30	0.31	0.30
Other	2.41	3.44	2.67	2.13	1.92	1.94
Total	6.95	8.10	7.47	6.96	6.79	6.78

Major Protein Meals include Copra, Cottonseed, Fish, Palm Kernel, Peanut, Rapeseed, Soybean, and Sunflower Meal.

Table 06: Major Vegetable Oils: World Supply and Distribution (Country View)

Million Metric Tons

	2003/04	2004/05	2005/06	2006/07	Jan 2007/08	Feb 2007/08
Production						
Indonesia	14.24	16.05	18.26	19.38	21.24	21.24
Malaysia	15.12	17.15	17.50	17.26	18.73	19.09
China, Peoples Republic of	11.96	13.81	14.75	15.10	15.21	14.98
EU-27	11.79	12.58	12.71	13.73	14.36	14.30
United States	8.77	9.76	10.39	10.43	10.60	10.68
Argentina	6.01	6.81	7.63	7.94	9.26	9.26
India	6.67	6.47	6.73	6.46	6.89	7.00
Other	27.91	28.68	30.28	31.91	31.17	31.32
Total	102.47	111.30	118.24	122.21	127.46	127.87
Imports						
China, Peoples Republic of	7.12	6.69	6.96	8.50	9.21	9.62
EU-27	5.64	6.80	8.03	8.19	8.39	8.13
India	4.56	5.67	4.91	5.53	5.82	5.44
United States	1.91	1.83	2.39	2.52	2.60	2.71
Pakistan	1.28	1.63	1.72	2.25	2.05	2.43
Bangladesh	0.89	0.99	1.12	1.29	1.36	1.36
Egypt	0.82	0.99	1.23	1.21	1.26	1.33
Iran	1.12	1.16	1.20	1.33	1.19	1.32
Turkey	0.52	0.75	1.21	0.59	0.95	0.96
Russian Federation	0.79	0.97	0.87	0.86	0.79	0.91
Other	12.45	12.97	14.30	14.47	14.99	15.19
Total	37.09	40.46	43.94	46.74	48.58	49.38
Exports						
Indonesia	9.12	11.40	13.41	13.37	15.44	15.41
Malaysia	12.46	13.63	13.75	14.16	14.10	14.40
Argentina	5.30	5.79	6.84	7.18	7.96	7.96
Brazil	2.79	2.55	2.55	2.54	2.34	2.35
Canada	1.00	0.98	1.12	1.29	1.28	1.36
United States	0.74	0.84	0.90	1.32	1.15	1.31
Ukraine	0.98	0.74	1.61	1.90	1.16	1.16
Other	6.46	6.31	6.79	7.16	6.73	6.61
Total	38.85	42.24	46.98	48.92	50.16	50.54
Domestic Consumption						
China, Peoples Republic of	18.95	20.53	21.51	23.29	24.32	24.56
EU-27	16.05	17.94	20.01	20.94	22.05	21.76
India	11.17	11.57	12.03	11.98	12.70	12.62
United States	10.07	10.45	11.17	11.78	12.42	12.33
Indonesia	4.74	4.98	5.35	5.55	5.70	5.79
Malaysia	3.56	4.04	4.46	4.77	5.55	5.46
Brazil	3.43	3.59	3.66	4.06	4.21	4.20
Pakistan	2.01	2.44	2.58	3.33	3.04	3.45
Russian Federation	2.39	2.71	2.75	2.83	2.71	2.85
Japan	2.28	2.26	2.19	2.19	2.20	2.20
Mexico	1.83	1.91	1.99	1.99	2.09	2.12
Turkey	1.35	1.54	1.79	1.67	1.78	1.79
Nigeria	1.52	1.56	1.58	1.60	1.62	1.62
Egypt	1.09	1.18	1.40	1.51	1.51	1.58
Bangladesh	1.08	1.14	1.24	1.44	1.55	1.55
Other	18.90	20.16	21.43	22.17	23.09	23.44
Total	100.40	107.98	115.15	121.10	126.53	127.31
Ending Stocks						
Malaysia	1.57	1.81	2.33	1.48	1.46	1.59
EU-27	1.88	1.97	1.76	1.74	1.63	1.57
United States	0.79	1.09	1.80	1.66	1.29	1.41
Indonesia	1.40	1.11	0.64	1.14	1.09	1.23
Argentina	0.58	0.83	0.88	0.72	0.49	0.74
Other	2.47	3.43	2.88	2.47	2.15	2.05
Total	8.70	10.23	10.28	9.20	8.11	8.59

Major Vegetable Oils includes Coconut, Cottonseed, Olive, Palm, Palm Kernel, Peanut, Rapeseed, Soybean, and Sunflowerseed oil.

Table 07: Soybeans: World Supply and Distribution
Thousand Metric Tons

	2003/04	2004/05	2005/06	2006/07	Jan 2007/08	Feb 2007/08
Production						
United States	66,778	85,013	83,368	86,770	70,358	70,358
Brazil	51,000	53,000	57,000	59,000	60,500	60,500
Argentina	33,000	39,000	40,500	47,200	47,000	47,000
China, Peoples Republic of	15,394	17,400	16,350	15,967	14,300	14,300
India	6,800	5,850	7,000	7,690	9,200	9,200
Paraguay	3,911	4,040	3,640	6,200	7,000	7,000
Canada	2,263	3,042	3,161	3,460	2,700	2,700
Other	7,385	8,344	9,419	9,238	9,287	9,017
Total	186,531	215,689	220,438	235,525	220,345	220,075
Imports						
China, Peoples Republic of	16,933	25,802	28,317	28,726	34,000	34,000
EU-27	14,675	14,540	13,943	15,289	15,450	15,450
Japan	4,688	4,295	3,962	4,094	4,150	4,150
Mexico	3,797	3,640	3,667	3,940	3,950	3,950
Taiwan	2,217	2,256	2,498	2,436	2,475	2,475
Argentina	537	692	584	1,986	2,100	2,100
Indonesia	1,059	1,112	1,187	1,300	1,600	1,600
Thailand	1,407	1,517	1,473	1,532	1,580	1,580
Korea, Republic of	1,368	1,240	1,190	1,231	1,225	1,225
Turkey	603	858	986	1,172	1,020	1,200
Other	6,716	7,571	6,232	7,177	7,562	7,590
Total	54,000	63,523	64,039	68,883	75,112	75,320
Exports						
Brazil	20,417	20,137	25,911	23,485	29,688	29,688
United States	24,128	29,860	25,579	30,428	27,080	27,352
Argentina	6,741	9,568	7,249	9,538	11,200	11,200
Paraguay	2,776	2,888	2,465	4,000	4,600	4,600
Canada	897	1,093	1,326	1,683	1,370	1,370
Other	1,228	1,197	1,411	1,788	1,600	1,538
Total	56,187	64,743	63,941	70,922	75,538	75,748
Crush						
United States	41,632	46,160	47,324	49,160	49,805	49,941
Argentina	25,040	27,313	31,888	33,586	38,500	38,500
China, Peoples Republic of	25,439	30,362	34,500	35,477	38,100	38,100
Brazil	29,323	29,252	28,285	30,680	29,700	29,700
EU-27	14,084	14,222	13,529	14,555	15,000	15,000
India	5,534	5,030	5,990	6,615	7,828	7,828
Mexico	3,889	3,729	3,823	3,985	4,010	4,010
Japan	3,536	3,149	2,820	2,925	2,925	2,925
Paraguay	985	979	1,220	2,055	2,325	2,325
Taiwan	2,046	2,013	2,190	2,161	2,225	2,225
Bolivia	1,676	1,815	1,843	1,665	1,825	1,740
Thailand	1,385	1,500	1,413	1,432	1,473	1,473
Canada	1,534	1,580	1,504	1,534	1,450	1,450
Egypt	245	721	800	1,190	1,100	1,100
Iran	938	1,066	1,154	900	1,000	1,000
Other	6,387	6,591	6,701	7,274	7,649	7,532
Total	163,673	175,482	184,984	195,194	204,915	204,849
Ending Stocks						
Argentina	14,615	15,976	16,473	21,027	18,917	18,892
Brazil	15,507	16,750	16,733	18,673	16,905	16,905
United States	3,059	6,960	12,229	15,617	4,758	4,350
China, Peoples Republic of	2,100	4,700	4,473	3,123	2,772	2,773
EU-27	906	880	978	1,464	1,296	1,288
Other	1,546	2,233	1,998	1,767	1,593	1,609
Total	37,733	47,499	52,884	61,671	46,241	45,817

Most countries are on an October/September Marketing Year (MY). The United States, Mexico, and Thailand are on a September/August MY. Canada is on an August/July MY. Paraguay is on a March/February MY and Turkey is on an March/February MY.

