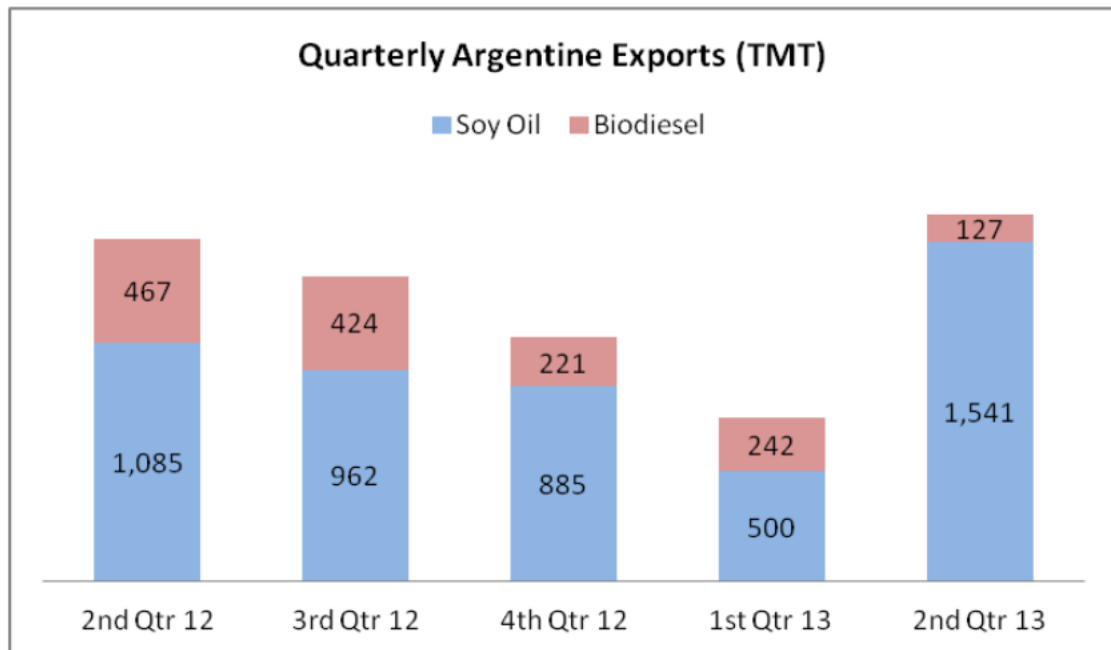




Oilseeds: World Markets and Trade

Argentine Exporters Switch to Soybean Oil as Biodiesel Exports Fall



Argentina's soybean oil exports have surged as production of soy-based biodiesel waned in response to diminished export prospects. Soybean oil exports topped 1.5 million tons in the second-quarter of 2013, exceeding the total volume shipped over the previous two quarters. While exports generally rise substantially in the second quarter, coinciding with the harvest, the erosion in biodiesel production over the past year has freed up additional supplies for soybean oil exports.

The decline in biodiesel production reflects the loss of European sales as import duties were raised in an ongoing trade dispute with Argentina. At its peak, Argentina's biodiesel exports averaged 450,000 tons per quarter with about 90 percent of exports destined for the EU market.

OVERVIEW

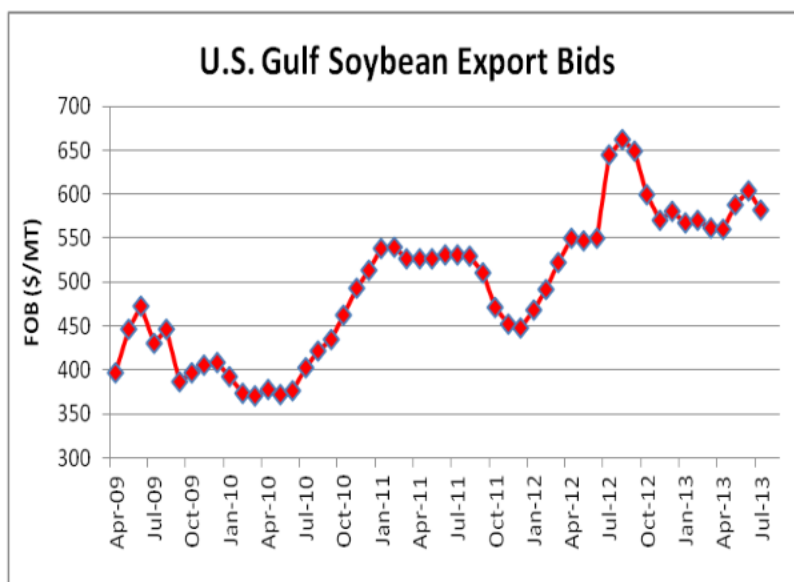
For 2013/14, global soybean production is down as a smaller crop in the United States more than offsets gains in India. World trade is marginally higher as increased exports by Argentina and Bolivia more than offsets a lower U.S. export forecast. The season average U.S. farm price is up on smaller supplies.

For 2012/13, global soybean production is lower as a smaller crop in Argentina is partially offset by an increase in Bolivia. World trade is up, supported by larger exports from Brazil and Bolivia which offset lower exports by Argentina. The season average U.S. farm price is unchanged

SOYBEAN PRICES

U.S. export bids, FOB Gulf, in July averaged \$582/ton, down from the previous month. The drop is driven by increased farmer selling and expectations for favorable weather.

As of the week-ending August 1, U.S. soybean commitments (outstanding sales plus accumulated exports) to China totaled 21.6 million tons compared to 24.2 million a year ago. Total commitments to the world are 37.2 million tons, compared to 38.6 million for the same period last year.



2013/14 TRADE OUTLOOK

- U.S. soybean exports are cut 1.8 million tons to 37.7 million on a smaller crop; soybean meal exports are reduced 453,000 tons to 8.8 million in response to lower crush.
- **Argentina's** soybean exports are raised 1.7 million tons to 13.7 million in response to lower U.S. exports and slower 4th quarter 2013 exports by Brazil. Soybean meal exports are reduced 850,000 tons to 27.8 million following a drop in production. Soybean oil exports are up 400,000 tons to 4.6 million on increased availability associated with the decline in biodiesel production.
- **Brazil's** soybean oil exports are reduced 220,000 tons to 1.5 million on increased competition from Argentina.
- **Bolivia's** soybean exports are raised 200,000 tons to 450,000 tons in response to increased production.
- **China's** rapeseed meal imports are cut 100,000 tons to 100,000 on larger domestic supplies. Rapeseed oil imports are up 200,000 tons to 1.1 million on stronger demand.

- **European Union's** soybean meal imports are slashed 800,000 tons to 20.1 million on larger supplies of meals from rapeseed and sunflowerseed. Rapeseed imports are up 200,000 tons to 3.3 million on strong crush demand.
- **Russia's** rapeseed exports are cut 100,000 tons to 30,000 on a reduced crop.
- **Ukraine's** rapeseed exports are up 200,000 tons to 2.1 million on a larger crop and strong demand from the EU.

2012/13 TRADE OUTLOOK

- **U.S.** soybean exports are cut 408,000 tons to 35.8 million on tight supplies and slower sales. Soybean meal exports are up 363,000 tons to 9.9 million reflecting strong sales and shipments to date.
- **Argentina's** soybean exports are cut 700,000 tons to 7.1 million on reduced farmer selling and weak export sales. Soybean meal exports are cut 2.0 million tons to 23.4 million on reduced crush and weak demand. Soybean oil exports are up 375,000 tons to 4.2 million on increased availability associated with the decline in biodiesel production. Sunflowerseed meal exports are cut 170,000 tons to 600,000 reflecting lower production. Sunflowerseed oil exports are down 240,000 tons to 660,000 tons on reduced crush and uncompetitive prices.
- **Brazil's** soybean exports are boosted 1.3 million tons to 39.2 million on continued strong export performance. Soybean meal exports are lowered 450,000 tons to 13.1 million as crush lags in response to strong soybean exports. Soybean oil exports are reduced 230,000 tons to 1.3 million on lower production and growing competition from Argentina.
- **Australia's** rapeseed exports are up 200,000 tons to a record 3.1 million on strong demand from the EU.
- **China's** soybean meal exports are up 100,000 tons to a record 1.4 million driven by strong exports to nearby countries during June. Soybean oil imports are raised 150,000 tons to 1.6 million on strong year-to-date trade and expected increased purchases from Argentina. Rapeseed oil imports are up 150,000 tons to 1.4 million reflecting larger purchases from the EU.
- **EU** soybean meal imports are slashed 2.1 million tons to 18.1 million on slower purchases mainly from Argentina. Rapeseed imports are up 300,000 tons to 3.4 million with large purchases from Australia. Rapeseed oil exports are up 100,000 tons to 420,000 on large sales to China, Singapore, and Norway, imports are down 100,000 tons to 250,000 on increased production.
- **India's** soybean meal exports are reduced 350,000 tons to 3.9 million tons as high internal prices reduce competitiveness.

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Table 1. Agricultural Trade and Investment in the United States

Table 1. Agricultural Trade and Investment in the United States

	2008	2009	2010	2011	2012	2013
Total	100	100	100	100	100	100
Exports	50	50	50	50	50	50
Imports	50	50	50	50	50	50
Investment	10	10	10	10	10	10
Trade Balance	0	0	0	0	0	0
Investment Balance	0	0	0	0	0	0
Trade and Investment Balance	0	0	0	0	0	0
Exports	50	50	50	50	50	50
Imports	50	50	50	50	50	50
Investment	10	10	10	10	10	10
Trade Balance	0	0	0	0	0	0
Investment Balance	0	0	0	0	0	0
Trade and Investment Balance	0	0	0	0	0	0
Exports	50	50	50	50	50	50
Imports	50	50	50	50	50	50
Investment	10	10	10	10	10	10
Trade Balance	0	0	0	0	0	0
Investment Balance	0	0	0	0	0	0
Trade and Investment Balance	0	0	0	0	0	0

Source: U.S. Department of Agriculture, Economic Research Service, Agricultural Trade and Investment in the United States, 2008-2013.

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..000000 000000	00 000	00 0"0	00 01,0	00 10"0	00 0"0	00 "00
..000000000	00 000	00 01,0	00 000	00 01,0	00 00"	00 0"0
..000000	00 10"	00 10"	00 01"	00 00"	00 0"0	00 00"
..000000000 00000	0 00"	0 00"	0 000	1 ~ "0"	0 000	0 000
..00000	0 01"	0 00"	0 00"	0 00"	0 ~ ~"	0 ~ ~"
..0 00000	0 00"	0 00"	0 01"	0 00"	0 ~ "0	0 ~ "0
..00000	1 0 ~ 1 0	1 0 0"0	1 0 000	1 0 000	1 0 00"	1 0 00"
.....00000	1 00 000	1 00 000	1 0 ~ 1 00	1 0" 000	1 00 000	1 00 01,0
00 00000						
..000000000 00000	0" 001	01 01,0	0" 000	1 0 1 ~ "	0" 0"0	0" 1 ~ "
..000000000	0 0"0	0 "00	0 000	0 0"0	0 0"0	0 0"0
..00000000	0 01,0	0 01,0	0 000	0 ~ ~"	0 0"0	0 0"0
..00000000	0 000	0 000	0 000	0 0"0	0 00"	0 00"
..0000	1 000	1 000	0 100	0 0"0	0 0"0	0 0"0
..00000	0 1"0	0 0"0	0 000	0 ~ ~"	0 00"	0 00"
..000000000	1 01,0	1 000	1 000	1 000	0 0"0	0 0"0
..00000,00000	1 000	1 000	1 001	1 000	1 0"0	1 0"0
..0 00000	1 0"0	1 0"0	1 000	1 00"	1 00"	1 00"
..0000	1 ~ 00	1 ~ 00	1 110	1 10"	1 00"	1 00"
..00000	1 0 01,0	1 0 000	1 0 00"	1 0 000	1 0 000	1 0 00"
.....00000	00 "00	00 00"	00 "00	00 100	00 100	00 0"0
00000000						
..00000000	00 01,0	00 01,0	00 "00	00 0"0	00 00"	00 0"0
..00000	1 0 000	1 0 000	1 0 000	1 0 1 ~ "	1 0 0"0	1 0 0"0
..00000 000000	1 ~ 100	0 000	0 000	0 000	0 000	0 0"0
..00000	0 110	0 0"0	0 001	0 0"0	0 00"	0 00"
..00000000	1 100	1 "00	000	0 ~ ~"	0 000	0 000
..00000	0 000	0 000	0 000	0 0"0	0 000	0 000
.....00000	00 0"0	00 001	00 01"	00 000	01 001	0" 000
000 00000 000000 00000						
..00000	00 000	00 000	00 000	00 000	00 000	00 000
..000000000 00000	0" 000	0" 000	00 00"	00 000	00 000	00 000
..000000 000000	00 000	00 000	00 001	00 000	00 000	00 000
..00000	1 0 ~ ~"	1 0 00"	1 0 00"	1 0 000	1 0 00"	1 0 0"0
..00000000	0 01,0	0 000	0 100	0 00"	0 00"	0 00"
..0 00000	0 10"	0 00"	0 00"	0 000	0 000	0 000
..00000	0 00"	0 0"0	0 00"	0 0"0	0 0"0	0 0"0
..000000	0 00"	0 000	0 00"	0 000	0 00"	0 00"
..000000000	0 000	0 000	0 01,0	0 00"	0 00"	0 00"
..00000000	0 0"0	0 000	0 0"0	0 000	0 0"0	0 0"0
..0000	0 000	0 00"	0 0"0	0 0"0	0 000	0 000
..00000	1 000	0 101	0 000	0 000	0 0"0	0 0"0
..00000,00000	0 00"	0 000	0 000	0 00"	0 000	0 000
..00000	1 000	1 00"	0 "0"	0 100	0 100	0 100
..00000000	1 000	1 000	0 "0"	1 00"	0 "00	0 "00
..00000	00 100	00 0"0	00 000	00 00"	00 000	00 000
.....00000	1 0" 00"	1 0" 00"	1 00 001	1 00 001	1 00 "00	1 00 "00
000000 000000						
..00000000	1 0"0	0 000	0 000	0 01,0	0 000	0 000
..00000	0 100	0 000	0 000	0 0"0	0 000	0 0"0
..000000000	00	00"	00"	00"	01 ~ "	01 ~ "
..000000000 00000	000	0"0	000	0"	000	000
..00000000	1 00	1 00	0"0	0"0	0"0	0"0
..00000	1 00"	0 000	0 000	0 000	0 100	0 0"0
.....00000	0 000	0 01,0	1 ~ 100	1 ~ 000	0 000	1 1 100

0 000000000000 000 00 00 0000000000000 0000 0 00000000000 0000, 0 0 ~", 000 0 00000 000 00000000 000 00 0 0000000 00000000000 0 ~", 0000000 00, 00 00 0000000000 0 ~", 00000000 00 0 0 0 0000 00000000 0 0 ~", 00000000 000 000 00000000000 000 00 00000000 0 000 0000000 0 000 0000000 00, 00 0 00000 00000000 0 0"

000000 ~ 000000000000 000000 000000 000000 000000 000000000000

000000000 0 00000 00000

	0 ~ 0 1	0 1 ~ 1 1	0 1 1 ~ 1 0	0 ~ 1 0 ~ 1 0	0 1 0 ~ 1 0	0 1 0 ~ 1 0
000000000						
..00000	0 000	0 00"	1 ~ 0: 0	1 1 000	1 0 1 0:1	1 0 1 0:1
..000000 000000	0 000	0 000	0 000	0 000	0 000	0 000
..00000	0 00"	0 00"	0 0: "	0 0: "	0 1 ~ "	0 1 ~ "
..000000000	0 000	0 1 0:1	0 000	0 000	0 000	0 ~ 0"
..000000000 000000	0 00"	0 000	0 000	0 000	0 00"	0 00"
..00000	1 00"	1 000	1 0: "	1 00"	1 00"	1 00"
..0 00000	000	000	000	000	00"	00"
..00000	0 000	0 1 00	0 000	0 000	0 00:1	0 00:1
.....00000	00 000	0:1 000	00 000	00 0 ~ 0	00 00"	00 00"
00 00000						
..00000	1 0: 0	1 0: 0	1 0 ~ 0	1 00"	1 0 ~ "	1 0 ~ "
..00000	1 000	000	1 1 00	1 1 0 ~ "	1 00"	1 00"
..00000	000	0 ~ 0	0: 1	00"	00"	00"
..0000000	0 ~ 0	0: 0	000	000	000	000
..000000000	000	000	00"	000	0 ~ "	0: 0
..0 00000	000	000	000	000	00"	00"
..000000000	0 ~ 0	000	0: 0	000	00"	00"
..000000 000000	0: 0	0 ~ "	000	0 ~ "	00"	00"
..00000	000	0: 0	000	00"	00"	00"
..0000000 000000	00:1	0 ~ 0	000	0 ~ "	0 ~ "	0 ~ "
..00000	0 000	0 000	0 000	0 00:1	0 00:1	0 000
.....00000	0 000	0 0: 0	0 ~ 1 0	0 000	0 000	0 000
00000000						
..000000000	0 000	0 00:1	0 000	0 1 0 ~ "	0 0: 0	0 0: 0
..00000	1 000	1 000	1 000	1 00"	1 00"	1 00"
..00000000 000000	000	000	000	00"	0 ~ "	0 ~ "
..000000 000000	1 000	1 000	000	000	00"	00"
..000000000	000	000	1 00	0: "	000	000
..000000	00"	000	000	000	00"	00"
..00000	1 0 ~ "	1 00	1 00	1 0 ~ "	1 0 ~ "	1 0 ~ "
..00000	000	000	0 ~ 0	000	000	000
.....00000	0 1 1 0	0 000	0 00:1	0 ~ 00	0 ~ 00	0 000
000 00000 0000000 00000						
..00000	1 ~ 000	1 1 1 ~ 0	1 1 000	1 0 00:1	1 0 00"	1 0 00"
..000000 000000	0 1 00	0 0: 0	0 0 ~ 0	0 0: 0	0 0: 0	0 0: 0
..00000	0 00"	0 0 ~ 0"	0 0 ~ "	0 0 ~ 0"	0 0: ~ "	0 00"
..00000	0 00"	0 00"	0 00"	0 ~ "	0 1 ~ "	0 1 ~ "
..00000000	1 0: 0	0 00"	0 ~ 0"	0 1 00	0 00"	0 00"
..00000000 000000	0 0: 0	0 000	1 000	1 000	1 00"	1 00"
..0 00000	000	000	00"	00"	000	000
..00000	000	000	000	0 ~ "	000	0 ~ "
..00000	000	000	00"	0: "	00"	00"
..00000	00"	000	00"	000	000	0: 0
..00000 000000	000	000	000	000	00:1	00:1
..000000000	00:1	000	00"	000	000	000
..000000000	000	000	0 ~ 0	0: 0	0: 0	0: 0
..00000	0 ~ 0	000	00"	0 ~ 0	0 ~ 0	0 ~ 0
..0 00000	00"	0 ~ 0	00:1	000	0 ~ "	0 ~ "
..00000	0 000	0 1 00	0 1 00	0 000	0 000	0 00:1
.....00000	00 0: 0	0 ~ 00:1	0:1 000	00 000	00 000	00 1 00
000000 000000						
..00000	0 ~ 0	0 ~ 0	0: 0	1 ~ 00	1 ~ 00	1 ~ 00
..000000 000000	1 000	1 1 ~ "	1 1 00	000	000	000
..00000000	1 00	000	000	000	000	000
..00000	000	000	0 ~ 0	0 ~ "	00"	0 ~ "
..00000	000	000	00:1	00"	0 ~ 0	1 00
..00000	000	1 0: 0	1 ~ 1 0	000	00"	1 ~ 0"
.....00000	0 00:1	0 000	0 000	0 000	0 000	0 000

0 000000000000 000 00 00 0 000000000000 0000 0 00000000 00000 0 0 ~ 0 00000 00 00 0 0 000000 0000 000000000 0 ~ 00000 00 00 00 .

00000 1 ~ 0000000000_0000_00000000000 0000_000000

000000000 0 00000 00000

	0 0000_000000000			0000_000000000			0 0000000_000000000			
	0 000000000 00000	0 ~11 ~10	0 ~10 ~10	0 ~10 ~10	0 ~11 ~10	0 ~10 ~10	0 ~10 ~10	0 ~11 ~10	0 ~10 ~10	0 ~10 ~10
00000000										
.....000000000	0 ~00	1 ~10 ~	0 ~10	00 ~	1 ~00	000	0 ~00	00 000	01 ~00	
.....000000000	000 ~000	1 00	00 ~	0 ~	00	1 ~	0 ~	0 000	0 0 ~	0 00 ~
.....000000_000000000	0 0000	0 0000	0 0 ~	000	000	00 ~	00 ~0 ~	00 000	00 000	00 000
.....000000 00 000000	~	00 0 ~	00 ~10	0 ~00	0 ~00	0 00 ~	~	00 ~00	00 ~00	00 000
.....0000000000	00 ~00	00 0 ~	00 0 ~	0 000	0 ~0 ~	0 01 0	0 000	0 ~	1 0 0 ~	1 0 0 ~
.....00000000	1 0 000	1 0 ~	1 0 ~	1 000	1 00 ~	1 00 ~	00 01 0	00 0 ~	01 0 ~	01 0 ~
.....0000000000	000	0 ~	0 000	1 00	01 ~	000	0 000	0 0 ~	0 ~	0 ~
.....000000 0000	0 000	0 0 0	0 000	1 ~	1	1	~	00	00	00
.....000000	0 000	0 0 ~	0 00 ~	1 ~	1	1	00	00	00	00
.....000000	00 00 ~	0 000	0 000	1 000	1 000	1 000	00 ~00	0 ~00	0 000	0 000
.....0 00000 000000	00 01 ~	00 000	0 ~000	0 001	0 ~00	0 000	00 000	00 000	1 ~0 000	
00 00000										
.....000000000 00000 ~00	~	1 0 ~	0 ~	~	0 ~	0 ~	~	1 0 00 ~	1 0 ~	1 0 ~
.....000000000	0 ~00	0 01 0	0 ~00	1 000	1 000	0 ~00	00 000	00 000	00 000	00 000
.....000000	1 1 0	0 ~	0 ~	1 0 ~	1 00 ~	1 0 ~	00 001	00 ~	00 ~	00 ~
.....000000	0 000	0 ~	0 00 ~	0 ~	0 ~	00	0 000	0 0 ~	0 00 ~	0 00 ~
.....000000_000000	1 000	1 000	1 0 ~	000	0 ~	00 ~	1 ~00	1 ~0 ~	1 0 ~	1 0 ~
.....0000 00	1 1 0	0 ~	1 ~	0	1	0	0 000	0 0 ~	0 0 ~	0 0 ~
.....0000000000000000	1 1 0 1	1 1 000	1 0 000	000	01 0	01 0	0 000	0 00 ~	0 00 ~	0 00 ~
.....0000000000	0 000	0 0 ~	0 0 ~	00	00	00	1 000	1 00 ~	0 ~	0 ~
.....0 00000000	1 ~00	1 ~0 ~	1 ~0 ~	00	00	0 ~	0 ~	01 0	000	000
.....0000000000	1 000	1 000	0 ~0 ~	00	00	00	00	0 ~	0 ~	00
.....00000000	0 000	0 ~	0 0 ~	~	~	~	1 0 ~	1 000	0 ~0 ~	0 ~0 ~
.....00000000	0 000	0 0 ~	0 00 ~	00	00	00	1 000	1 00 ~	1 00 ~	1 00 ~
.....000000_00 00000	0 000	0 01 0	0 00 ~	001	000	00 ~	0 000	0 000	0 ~00	0 ~00
.....00000000	1 ~00	1 ~0 ~	1 ~	00	00	00	00 ~	000	00 ~	00 ~
.....0 000000	1 000	1 00 ~	1 00 ~	1 00	0 ~	1 00	0 0 ~	0 00 ~	0 00 ~	0 00 ~
.....000000 00 00000	00	0 00 ~	0 000	1 ~00	1 ~00	1 ~00	~	001	001	001
.....000000	0 ~	00	00	~	0	~	1 00	00 ~	0 ~	0 ~
.....000000 000	1 ~0	1 ~0 ~	1 ~	000	00 ~	00 ~	000	000	00 ~	00 ~
.....000000000 00000	000	01 ~	000	1 00	1 01	1 00	~	000	000	000
.....0000000000	00 ~	01 0	000	000	000	000	~	1 0 ~	1 00	1 00
.....0 00000 00000	00	0 ~00	0 ~0	00	000	001	~	1 000	1 00 ~	1 00 ~
.....0000	0 ~00	0 0 ~	0 0 ~	01 1	00 ~	00 ~	1 00	1 00	1 00	1 00
.....000000	1 00	1 0 ~	1 00	1 ~	0 ~	1 0	000	0 ~	000	000
.....00000	0 ~	0 ~	0 ~	0	0	0	0 ~	0 ~	0 ~	0 ~
.....000000	01 0	0 ~	0 ~	1	~	~	1 ~00	1 0 ~	1 0 ~	1 0 ~
.....00000_000000	0 000	0 000	0 01 0	000	1 00 ~	1 000	1 01 0	1 000	1 000	1 000
.....000000	01 0	01 ~	01 ~	~	0 ~	00 ~	1 000	1 00 ~	1 0 ~	1 0 ~
.....000000	00 01 0	0 00 ~	0 000	0 000	0 ~1 0	0 000	1 0 ~01	1 01 0	1 000	1 000
.....0 0000 00000	00 ~00	00 ~00	00 0 ~	0 ~1 0	0 000	0 000	00 000	00 ~01	1 ~0 000	

000000, 1 0, 0000 0 0000 0000 0000 0000 000000

00000000 0 0000 0000

	0 0 0 1	0 1 0 1	0 1 1 1 0	0 1 0 1 0	000	000
000000000						
000000000	00 00	00 00	00 00	00 00	01 00	01 00
000000000	1 0 000	1 0 0: 1	1 0 0 0	1 0 0 0	1 0 00	1 0 00
000000000	1 0 00	1 0 00	1 0 00	0 0 00	0 0 00	0 0 00
000000 000	0 0	000	00: 1	00	1 00	1 00
0000000	00	00	00	01	00	00
000000	0 000	0 0 0	0 0 0	0 000	0 00	0 00
0000000	00 000	00 000	01 000	00 0 0	00 00	00 00
00 00000						
000000	0 0 0	0 00: 1	0 000	0 0 00	0 00	0 00
000000	0 00	0 0: 1	0 00: 1	0 0 00	0 0 00	0 0 00
000000000 00000	0 000	0 000	0 0: 0	0 0 00	0 0 00	0 0 00
000000000	1 000	0 00	0 0: 0	0 00	0 00	0 00
000000000	1 000	1 000	1 00	1 000	1 000	1 000
000000	1 0 00	1 000	1 0 0	1 0 00	1 0 00	1 0 00
000000 000000	000	00	1 00	1 000	1 00	1 1 1 1
0000000000	00: 1	000	000	1 0 00	1 0 00	1 0 00
000000000	000	000	000	000	00	00
00000	000	000	0: 1	00	00	00
000000	1 0 00	1 0 000	1 1 00	1 1 0 00	1 1 000	1 1 000
0000000	00 0: 0	00 000	00 000	0 000	00 0: 0	00 000
0000000						
000000000	1 0 000	1 0 000	1 0 000	0 0 0 0	01 00	01 00
0000000	1 0 00	1 0 000	1 0 0 0	1 0 0 0	1 0 0 0	1 0 0 0
000000 000 00000	00	000	000	00	00	00
000000000	1 0: 1	000	00	00	00	00
000000 0000 00 00000	000	0 00	000	00	0 00	0 00
000000	0 000	0 000	0 0: 0	0 00	0 0: 0	0 0: 0
0000000	00 0: 0	00 000	00 00	0: 00	00 000	00 000
000 00000 000000 00000						
000000	0 00	0 0 0	0 000	0 000	0 0 00	0 0 00
000000000	0 000	0 0: 0	0 0 00	0 0: 0	0 0 1	0 0 1
000000	0 0 0	0 0: 0	0 00	0 000	0 000	0 000
000000000 00000	0 0: 0	0 0: 0	0 00	0 000	0 000	0 000
000000000	0 0 0	0 00	0 0 00	0 0: 1 0	0 0 0	0 0 0
000000000	1 000	0 00	0 0 1	0 0: 0	0 0 0	0 0 0
000000000	1 000	1 000	1 000	1 000	1 000	1 000
000000000	1 000	1 000	1 000	1 000	1 0 0	1 0 0
000000	1 0 0	1 0 0	1 0 00	1 0 00	1 0: 0	1 0: 0
000000 000000	000	000	1 0 00	1 0 00	1 0 00	1 0 00
0000000000	00: 1	00	1 0 00	1 0 00	1 0 00	1 0 00
000000 000	000	000	00	0 0	00	00
000000000	1 00	000	00	000	00	00
0000000	000	000	0 00	0: 0	000	000
00000	000	00	0 00	0: 0	00	00
000000	0 00	1 0 00	1 0 000	1 0 000	1 1 0 00	1 1 0 00
0000000	00 0 00	00 000	0 0: 0	00 000	00 000	00 0 1 0
000000 000000						
000000000	00	000	1 000	0 0: 1	0 00: 1	0 00: 1
000000000	1 000	1 000	0 00	0 000	0 000	0 000
000000	00	00: 1	000	000	0 00	0 00
000000	000	00: 1	00	000	000	000
000000000 00000	000	000	000	0: 0	000	000
000000	1 0 1	1 00: 1	1 0 0	1 000	1 000	1 0 1
0000000	0 00: 1	0 0 0	0 000	0 0 1 0	0 000	0 00: 1

000000 1 000 0000000 000 0000000000 0000 0000000 000 0 0000000000

00000000 0 0000 0000

		0000 00000000			000 00000000			0000000 00000000		
000000000 0000		0 1 1 1 0	0 1 0 1 0	0 1 0 1 0	0 1 1 1 0	0 1 0 1 0	0 1 0 1 0	0 1 1 1 0	0 1 0 1 0	0 1 0 1 0
000000000										
000000	0000000	1 1 00	1 000	1 1 00	0 000	0 000	0 001	1 0 000	1 0 000	1 0 0 00
000000	0000000	0 000	0 000	0 000	0 01 00	0 01 00	0 00 00	0 0 000	0 0 000	0 0 000
00000000	0000000	0 00 00	0 00 00	0 00 00	0 1 000	0 00 00	0 0 000	1 0 0 00	1 0 0 00	1 0 0 00
000000	0000000	1 000	1 000	1 01 0	1 000	1 1 1 0	1 1 1 0	1	1	1
000000000 000000	0000000	1 0 001	1 0 000	1 0 01 0	0 00 00	0 000	0 001	1 0 000	1 0 1 01	0 0 0 00
000000	0000000	0 0 00	0 001	0 000	0 1 000	0 0 000	0 000	0 01 1	0 0 00	0 000
0000 0000 000000		00 001	00 000	00 000	00 000	00 000	00 00 00	01 1 00	00 000	00 000
00 00000										
000000	0000000	000	0 00	1 00	1 000	1 0 00	1 1 00	0 000	0 0 00	0 0 00
000000	0000000	000	0 00	0 00	00	00	0 00	000	0 0 00	0 0 00
00000000	0000000	0	0	0	00	1 000	00	00	1 0 00	1 0 00
000000	0000000	1 0	00	1 00	00	0 00	1 00	0 00 00	0 00 00	0 00 00
000000000 000000	0000000	001	00 00	00 00	0 00	00 00	0 00	0 000	0 0 00	0 0 00
000000	0000000	0 1 00	0 01 0	0 000	0 1 000	1 000	1 000	0 001	0 001	0 000
0000 0000 000000		0 0 01	0 0 00	0 000	0 000	0 000	0 01 0	1 0 1 00	1 0 0 01	1 0 000
00000000										
000000	0000000	01	1 0 00	1 00	0	1 00	1 00	000	000	000
000000	0000000	1 0 000	0 00	0 00	0	0	0	000	000	000
00000000	0000000	0 01 00	0 0 00	0 00 00	0 000	0 0 00	0 0 00	0 0 1	0 1 0 00	0 0 00
000000	0000000	0	0	0	00	1	1	000	000	000
000000000 000000	0000000	000	00 00	00 00	000	00 00	0 00	1 0 00	1 0 00	0 0 00
000000	0000000	00 00	000	00 00	1 0 00	00 00	1 0 00	0 000	0 000	0 001
0000 0000 000000		0 001	0 000	0 000	0 000	0 000	0 000	1 0 01 0	1 1 0 00	1 0 001
000 0000 000000 0000										
000000	0000000	1 0 000	1 0 01 0	1 1 1 00	0 000	0 000	0 000	1 0 00 00	1 0 0 00	1 0 0 00
000000	0000000	0 00 00	0 000	0 00 00	0 000	0 000	0 00 00	0 000	0 0 00	0 000
00000000	0000000	00 00	00 00	00 00	001	00 00	000	0 000	0 000	0 000
000000	0000000	1 0 00	1 000	1 0 0 00	1 1 1 0	1 1 1 0	1 1 01	0 000	0 0 00	0 0 00
000000000 000000	0000000	1 0 000	1 0 0 00	1 0 0 00	0 0 00	0 000	0 000	00 000	00 000	00 00 00
000000	0000000	0 00 00	0 0 1	0 000	0 0 00	0 000	0 1 00	0 000	0 001	0 000
0000 0000 000000		00 000	00 000	00 01 0	00 000	00 000	00 0 00	00 000	00 000	00 00 00
000000 0000000										
000000	0000000	00	00	00	000	1 000	0 0 00	000	000	000
000000	0000000	01	01	01	1 00	00	00	0 00	0 00	000
00000000	0000000	1 00	00	1 0 00	0 00	00	00	0 00	000	000
000000	0000000	0	0	1 00	00	00	00	00	00	00
000000000 000000	0000000	1 0 00	00	1 00	1 00	1 00	001	0 1 00	1 1 1 0	1 1 1 00
000000	0000000	1 00	00	00	001	000	000	000	000	000
0000 0000 000000		000	000	000	1 0 00	0 000	0 1 01	0 000	0 01 0	0 1 00

0 1 0 0 1 0 00 0000 00

Table 1. Agricultural Trade: Exports and Imports by Commodity Group, 2007-2011

(Values in \$ million)

Commodity Group	Sub-Category	Exports			Imports			Trade Balance		
		2007	2008	2009	2007	2008	2009	2007	2008	2009
Agricultural Products	Total	100	100	100	100	100	100	100	100	100
	Food	60	60	60	60	60	60	60	60	60
	Textiles	10	10	10	10	10	10	10	10	10
	Metals	10	10	10	10	10	10	10	10	10
	Chemicals	10	10	10	10	10	10	10	10	10
	Others	10	10	10	10	10	10	10	10	10
Manufactured Goods	Total	100	100	100	100	100	100	100	100	100
	Food	60	60	60	60	60	60	60	60	60
	Textiles	10	10	10	10	10	10	10	10	10
	Metals	10	10	10	10	10	10	10	10	10
	Chemicals	10	10	10	10	10	10	10	10	10
	Others	10	10	10	10	10	10	10	10	10
Services	Total	100	100	100	100	100	100	100	100	100
	Food	60	60	60	60	60	60	60	60	60
	Textiles	10	10	10	10	10	10	10	10	10
	Metals	10	10	10	10	10	10	10	10	10
	Chemicals	10	10	10	10	10	10	10	10	10
	Others	10	10	10	10	10	10	10	10	10

00000 1 00 0 0000 000000000 0 00000000 000 0 00000 00000

00000000 0 0000 0000

		000 0000000			000 00000000000			000 00000		
0 00000000 0000		0 11 10	0 10 10	0 10 10	0 11 10	0 10 10	0 10 10	0 11 10	0 10 10	0 10 10
000000000										
..00000	0000000	0 000	0 000	0 01	1 000	1 000	1 01 0	00	00	00
..00000	0 0000000	1 10	1 10	1 100	1 01	1 00	1 000	00	00	00
..000000	0000000	0	0	0	100	100	10	100	100	10
..000000 00000	0000000	00	00	00	000	000	01 0	0	0	0
..00000000 00000	0000000	10	10	10	01	00	00	0 00	1 0	0 0
..000000		1 01 0	1 000	1 001	0 000	1 000	1 001	000	00	001
.....0 0000 00000		0 01 0	0 0 0	0 000	0 00	0 000	0 100	0 000	0 000	0 000
00 00000										
..00000	0000000	00	0	0				00	00	00
..00000	0 0000000							00	00	00
..000000	0000000									
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..00000000 00000	0000000	0	0	0				000	0 0	00
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.....0 0000 00000		01	00	00	000	0 0	101	000	0 1	0 0

Table 1: Summary of the 2012-2013 Global Agricultural Production and Trade Data

Table 1: Summary of the 2012-2013 Global Agricultural Production and Trade Data

	Production	Trade	Stocks	Production	Trade	Stocks	Production	Trade	Stocks
Global Production and Trade									
Wheat	1.5	0.2	0.3	1.5	0.2	0.3	1.5	0.2	0.3
Rice	1.2	0.1	0.2	1.2	0.1	0.2	1.2	0.1	0.2
Corn	1.8	0.3	0.4	1.8	0.3	0.4	1.8	0.3	0.4
Soybeans	1.0	0.2	0.2	1.0	0.2	0.2	1.0	0.2	0.2
Cotton	0.8	0.1	0.1	0.8	0.1	0.1	0.8	0.1	0.1
Oilseeds	1.3	0.2	0.2	1.3	0.2	0.2	1.3	0.2	0.2
Other	0.5	0.0	0.0	0.5	0.0	0.0	0.5	0.0	0.0
Regional Production and Trade									
North America	0.8	0.1	0.1	0.8	0.1	0.1	0.8	0.1	0.1
South America	0.4	0.0	0.0	0.4	0.0	0.0	0.4	0.0	0.0
Europe	0.6	0.1	0.1	0.6	0.1	0.1	0.6	0.1	0.1
Asia	1.0	0.2	0.2	1.0	0.2	0.2	1.0	0.2	0.2
Africa	0.3	0.0	0.0	0.3	0.0	0.0	0.3	0.0	0.0
Oceania	0.2	0.0	0.0	0.2	0.0	0.0	0.2	0.0	0.0
Other Production and Trade									
Other	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0

Source: USDA, Global Agricultural Production and Trade Data, 2012-2013

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Table 1. Summary of the 2012-2022 forecast for the major agricultural commodities

Table 1. Summary of the 2012-2022 forecast for the major agricultural commodities

Commodity	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Grains											
Wheat	250	260	270	280	290	300	310	320	330	340	350
Rice	150	160	170	180	190	200	210	220	230	240	250
Corn	100	110	120	130	140	150	160	170	180	190	200
Soybeans	80	90	100	110	120	130	140	150	160	170	180
Oats	60	70	80	90	100	110	120	130	140	150	160
Barley	50	60	70	80	90	100	110	120	130	140	150
Millet	40	50	60	70	80	90	100	110	120	130	140
Sorghum	30	40	50	60	70	80	90	100	110	120	130
Other	20	30	40	50	60	70	80	90	100	110	120
Oilseeds											
Soybeans	120	130	140	150	160	170	180	190	200	210	220
Cottonseed	80	90	100	110	120	130	140	150	160	170	180
Canola	60	70	80	90	100	110	120	130	140	150	160
Other	40	50	60	70	80	90	100	110	120	130	140
Meat											
Pork	100	110	120	130	140	150	160	170	180	190	200
Beef	80	90	100	110	120	130	140	150	160	170	180
Chicken	60	70	80	90	100	110	120	130	140	150	160
Lamb	40	50	60	70	80	90	100	110	120	130	140
Dairy											
Whole milk	120	130	140	150	160	170	180	190	200	210	220
Skim milk	100	110	120	130	140	150	160	170	180	190	200
Butter	80	90	100	110	120	130	140	150	160	170	180
Cheese	60	70	80	90	100	110	120	130	140	150	160
Other	40	50	60	70	80	90	100	110	120	130	140

Source: USDA, Foreign Agricultural Service, Global Agricultural Trade System (GATS)

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Table 1: Market and trade flows for selected commodities

Table 1: Market and trade flows for selected commodities

	Domestic Production	Domestic Demand	Imports	Exports	Net Exports	Net Imports	Net Exports	Net Imports	Net Exports
Commodity 1									
...
Commodity 2									
...
Commodity 3									
...
Commodity 4									
...

Source: USDA, Foreign Agricultural Service, Global Agricultural Trade System (GATS)

සමස්ත අනුප්‍රාප්තිය, අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්, අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්, අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්

අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්

	අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්	අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්	අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්	අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්	අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්	අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්	අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්	අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්	අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්
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අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්, අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්

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අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්, අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්

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අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්, අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්

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අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්, අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්, අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්, අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්, අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්, අනුප්‍රාප්තියේ අංශ ප්‍රමාණයන්

Table with 10 columns: Product, Quantity, Weight, etc.

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Table header with 10 columns: Product, Quantity, Weight, etc.

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Main data table for the first section with 10 columns: Product, Quantity, Weight, etc.

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Main data table for the third section with 10 columns: Product, Quantity, Weight, etc.

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Table 1. Summary of the 2012-2020 projections for the major agricultural commodities in the United States

Table 1. Summary of the 2012-2020 projections for the major agricultural commodities in the United States

	2012	2013	2014	2015	2016	2017	2018	2019	2020
Grains									
... Total grains	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
... Corn	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
... Soybeans	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
... Wheat	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
... Other grains	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oilseeds									
... Total oilseeds	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
... Soybeans	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
... Other oilseeds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Meat and Dairy									
... Total meat and dairy	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
... Beef	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
... Pork	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
... Poultry	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
... Dairy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other									
... Total other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
... Cotton	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
... Other crops	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: USDA, Economic Research Service, "U.S. Agricultural Projections to 2020: Summary of Key Findings," August 2012.

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Table 1. Agricultural Expenditures, 2000-2010

Table 1. Agricultural Expenditures, 2000-2010

	2000	2001	2002	2003	2004	2005	2006
Total	1000	1000	1000	1000	1000	1000	1000
... Government	500	500	500	500	500	500	500
... Private	500	500	500	500	500	500	500
... Total	1000	1000	1000	1000	1000	1000	1000
Government	500	500	500	500	500	500	500
... Federal	300	300	300	300	300	300	300
... State	100	100	100	100	100	100	100
... Local	100	100	100	100	100	100	100
... Total	500	500	500	500	500	500	500
Private	500	500	500	500	500	500	500
... Farm	300	300	300	300	300	300	300
... Non-farm	200	200	200	200	200	200	200
... Total	500	500	500	500	500	500	500

Source: USDA, Economic Research Service, "Agricultural Expenditures, 2000-2010," *Table 1*, <http://www.ers.usda.gov/data-products/tables/table-1.aspx>, accessed 8/1/13.

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Table 29: Oilseed Prices
U.S. Dollars per Metric Ton

Year Beg Oct 1	Soybean					Peanut		Sunseed		Rapeseed	Copra
	U.S. 1/	U.S. 2/	Brz 3/	Arg 4/	Rott 5/	U.S. 6/	Rott 7/	U.S. 8/	Rott 9/	Hamb 10/	Rott 11/
Oct - Sep Average											
01/02-10/11	294	304	319	319	361	436	1143	363	412	385	546
2001/02	170	174	183	179	203	389	700	238	287	220	245
2002/03	209	232	217	221	267	415	963	265	286	285	287
2003/04	291	294	277	285	323	425	976	282	321	317	424
2004/05	217	214	232	228	277	402	915	316	313	262	431
2005/06	205	202	228	227	261	383	857	261	291	292	387
2006/07	254	264	279	279	335	394	1,128	343	401	375	537
2007/08	414	452	472	469	550	458	1,688	532	745	644	867
2008/09	368	365	403	392	421	517	1,204	461	364	393	487
2009/10	354	357	390	395	429	467	1,209	342	452	419	613
2010/11	454	482	508	511	549	508	1,792	591	661	647	1188
2011/12											
Oct	430	435	464	475	503	624	2,400	653	524	607	804
Nov	430	423	452	457	486	730	2,738	639	545	596	980
Dec	423	413	449	448	474	679	2,800	653	545	578	968
Jan	437	435	468	468	498	741	2,800	633	540	594	965
Feb	448	456	487	482	512	725	2,800	653	577	618	945
Mar	478	490	521	512	543	767	2,800	628	589	628	888
Apr	503	523	555	546	575	774	2,800	628	620	657	903
May	514	516	546	537	573	745	2,800	639	603	619	769
Jun	511	520	556	539	567	758	2,250	602	575	600	708
Jul	566	610	669	631	662	761	2,175	597	629	620	714
Aug	595	628	713	647	684	670	1,850	628	660	626	656
Sep	525	614	705	649	670	776	1,550	635	704	650	645
Average	488	505	549	533	562	729	2,480	632	593	616	829
2012/13											
Oct	522	561	571	597	617	745	1,488	571	677	623	591
Nov	525	529	544	556	589	723	1,418	580	652	618	577
Dec	525	532	547	552	607	838	1,363	549	670	623	526
Jan	525	526	538	530	592	688	1,350	573	672	628	554
Feb	536	539	546	540	596	622	1,350	571	686	641	570
Mar	536	537	529	538	588	611	1,381	542	649	619	536
Apr	529	N/A	506	518	N/A	589	1,400	547	568	623	523
May	547	555	527	541	N/A	600	1,400	529	561	554	556
Jun	555	569	544	546	N/A	595	1,400	538	535	543	601
*Jul	566	534	531	534	N/A	595	1,388	549	446	492	569
Aug											
Sep											
Average	537	542	538	545	598	661	1,394	555	612	596	560

1/ U.S. Farm Price; USDA. 2/ U.S. NO.1 Yellow Cash Central Illinois; AMS.
3/ Rio Grande, Brazil FOB; IGC 4/ Argentina FOB Up River; IGC
5/ Rotterdam CIF; U.S.; Oil World. 6/ US Farm Price, Inshell, USDA.
7/ Rotterdam CIF; US Runners 40/50%, Shelled Basis, Oilworld. 8/ US Farm Price; USDA
9/ Rotterdam CIF; EC Lower Rhine; Oil World 10/Hamburg CIF; Europe "00"; Oil World.
11/ Phil/Indo CIF NW Europe; Oil World

* Preliminary

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Table 30: Protein Meal Prices
U.S. Dollars per Metric Ton

Year Beg Oct 1	Soybean				Cottonseed	Sunseed		Fish	Rapeseed
	U.S. 1/	Brz 2/	Arg 3/	Hamb 4/	U.S. 5/	U.S. 6/	Rott 7/	Hamb 8/	Hamb 9/
Oct - Sep Average									
01/02-10/11	274	248	228	304	208	138	174	1031	188
2001/02	180	174	157	174	146	95	110	592	129
2002/03	200	163	152	197	161	101	106	598	139
2003/04	282	211	188	273	202	122	149	649	178
2004/05	202	172	157	231	137	94	120	665	131
2005/06	192	176	158	215	159	85	122	1060	129
2006/07	226	199	181	276	166	116	178	1,220	184
2007/08	370	337	299	469	280	191	298	1,146	298
2008/09	365	333	290	401	281	168	178	1,103	195
2009/10	343	327	311	391	244	167	222	1,668	221
2010/11	381	383	386	418	302	242	254	1,607	278
2011/12									
Oct	332	343	346	378	282	256	226	1,359	243
Nov	320	325	326	357	265	247	N/A	1,339	222
Dec	310	321	318	347	243	249	216	1,309	227
Jan	342	349	351	371	235	246	209	1,307	234
Feb	364	376	365	385	209	212	219	1,292	256
Mar	403	399	396	426	248	212	235	1,300	287
Apr	435	438	435	471	265	233	271	1,383	326
May	458	456	460	492	298	254	278	1,480	327
Jun	466	481	480	503	324	250	293	1,581	318
Jul	569	585	581	584	386	331	300	1,658	356
Aug	622	621	627	619	449	384	303	1,697	364
Sep	584	613	616	604	434	391	340	1,675	375
Average	434	442	442	461	303	272	263	1,448	295
2012/13									
Oct	538	562	565	555	378	316	333	1,635	359
Nov	513	540	539	539	415	297	330	1,812	374
Dec	506	544	539	553	380	294	335	1,880	399
Jan	476	485	501	512	361	278	336	1,919	364
Feb	486	462	496	513	308	262	327	1,884	382
Mar	482	445	474	503	333	255	299	1,803	370
Apr	465	417	465	521	347	245	295	1,847	393
May	513	444	497	527	344	237	336	1,816	402
Jun	548	479	510	548	363	257	347	1,800	323
*Jul	600	482	500	567	380	271	N/A	1,726	301
Aug									
Sep									
Average	513	486	509	534	361	271	326	1,812	367

1/ Decatur, Average Wholesale 48% Protein; USDA. 2/ Rio Grande, Brazil FOB; Bulk Rate 45-46% Protein; IGC. 3/ Argentina Pellets, FOB Up River; IGC; 4/ Hamburg FOB Ex-Mill; Oil World. 5/ Memphis FOB; 41% Protein Solvent Extraction; USDA; 6/ Minneapolis FOB; 32% Protein; USDA. 7/ Rotterdam CIF; Argentina Pellet 37-38% or Sun Meal Ukraine DAF (Beg. Aug 2012); Oil World. 8/ Bremen (Hamburg prior to Mar 2006) 64-65% Protein; Oil World. 9/ Hamburg FOB; Ex-Mill 34% Protein; Oil World.

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Table 31: Vegetable Oil Prices
U.S. Dollars per Metric Ton

Year Begin Oct 1	Soybean				Cottonseed U.S. 5/	Sunseed			Peanut		Palm Malay 10/	Canola Rott 11/	Coconut Rott 12/	Corn U.S. 13/
	U.S. 1/	Brz 2/	Arg 3/	Rott 4/		U.S. 6/	U.S. 7/	U.S. 8/	Rott 9/					
Oct - Sep Average														
01/02-10/11	704	703	699	785	849	1,130	886	1,340	1,263	633	856	823	799	
2001/02	363	376	376	412	396	513	587	716	659	329	451	388	422	
2002/03	486	489	491	534	832	731	592	1,034	1,139	421	588	449	621	
2003/04	661	567	542	633	688	738	663	1,317	1,178	481	670	630	625	
2004/05	507	466	471	545	609	962	703	1,171	1,102	392	660	636	614	
2005/06	516	474	467	573	649	896	635	981	931	416	770	583	555	
2006/07	684	673	667	771	787	1,279	846	1,253	1,219	655	852	812	701	
2007/08	1,147	1,190	1,191	1,327	1,622	2,010	1,639	2,225	2,018	1,058	1,410	1,306	1,529	
2008/09	709	740	741	826	820	1,108	837	1,539	1,339	633	868	735	722	
2009/10	793	848	829	924	888	1,164	956	1,353	1,291	793	927	921	866	
2010/11	1,173	1,210	1,211	1,306	1,202	1,899	1,404	1,806	1,751	1,154	1,367	1,772	1,331	
2011/12														
Oct	1,140	1,118	1,129	1,220	1,137	2,039	1,212	2,138	N/A	970	1,275	1,208	1,196	
Nov	1,134	1,124	1,136	1,217	1,113	2,006	1,248	2,177	2,225	1,034	1,290	1,479	1,190	
Dec	1,106	1,100	1,111	1,204	1,127	2,006	1,190	2,119	N/A	1,053	1,252	1,445	1,176	
Jan	1,124	1,112	1,133	1,218	1,151	1,957	1,208	2,112	N/A	1,056	1,257	1,451	1,190	
Feb	1,154	1,169	1,175	1,255	1,203	1,896	1,249	2,094	N/A	1,070	1,295	1,411	1,240	
Mar	1,178	1,180	1,190	1,287	1,233	1,808	1,266	2,130	N/A	1,126	1,292	1,338	1,308	
Apr	1,212	1,241	1,245	1,310	1,254	1,742	1,324	2,257	N/A	1,166	1,305	1,348	1,339	
May	1,118	1,142	1,150	1,218	1,146	1,764	1,275	2,340	2,555	1,062	1,235	1,155	1,280	
Jun	1,073	1,112	1,113	1,180	1,103	1,768	1,192	2,447	2,520	965	1,185	1,058	1,166	
Jul	1,146	1,192	1,188	1,239	1,185	1,720	1,258	2,425	2,468	990	1,212	1,070	1,207	
Aug	1,161	1,214	1,199	1,252	1,205	1,653	1,300	2,425	2,553	960	1,232	1,001	1,262	
Sep	1,186	1,234	1,201	1,288	1,224	1,653	1,331	2,304	2,408	935	1,271	967	1,283	
Average	1,144	1,162	1,164	1,241	1,173	1,834	1,254	2,247	2,455	1,032	1,258	1,244	1,236	
2012/13														
Oct	1,087	1,095	1,092	1,175	1,131	1,631	1,245	2,271	2,375	823	1,217	898	1,207	
Nov	1,020	1,080	1,084	1,135	1,081	1,550	1,237	2,202	2,303	799	1,188	848	1,145	
Dec	1,040	1,106	1,112	1,163	1,104	1,488	1,269	2,173	2,216	763	1,190	785	1,116	
Jan	1,077	1,108	1,134	1,190	1,123	1,439	1,269	2,133	2,100	812	1,214	829	1,148	
Feb	1,088	1,106	1,117	1,175	1,137	1,433	1,275	1,896	1,982	828	1,225	861	1,140	
Mar	1,072	1,042	1,039	1,116	1,107	1,424	1,221	1,743	1,924	804	1,162	820	1,053	
Apr	1,086	1,012	1,012	1,095	1,101	1,411	1,201	1,709	1,899	793	1,136	793	1,037	
May	1,087	991	991	1,073	1,097	1,411	1,227	1,764	1,867	795	1,116	828	997	
Jun	1,055	942	944	1,041	1,064	1,411	1,228	1,824	1,813	796	1,078	895	937	
*Jul	996	880	879	995	1,018	1,411	1,178	1,852	1,758	765	1,012	861	858	
Aug														
Sep														
Average	1,061	1,036	1,040	1,116	1,096	1,461	1,235	1,957	2,024	798	1,154	842	1,064	

1/ Decatur; Average Wholesale Tank Crude; USDA. 2/ Brazil FOB; Bulk Rate; IGC. 3/ Argentina FOB; IGC

4/ Dutch FOB; Ex-Mill; Oil World. 5/ Valley Points FOB. Tank Cars Crude; USDA.

6/ Minneapolis FOB; USDA. 7/ EU FOB NW Euro; Oil World. 8/ South East Mills FOB; Tank Cars Crude; USDA.

9/ Rotterdam CIF; Any Origin; Oil World. 10/ Malaysia FOB; RBD; Oil World. 11/ Rotterdam, Dutch FOB

Ex-Mill; Oilworld. 12/ Rotterdam CIF; Phil/Indo; Oil World. 14/ Decatur; Crude; AMS

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