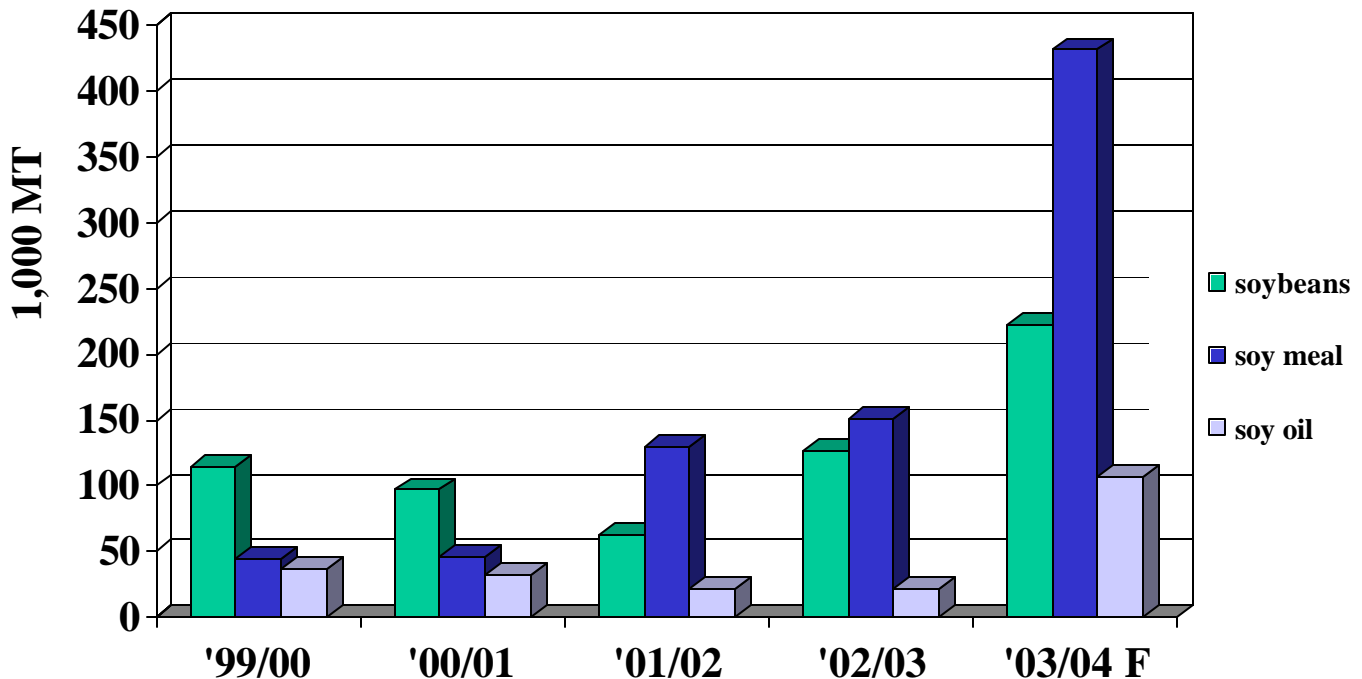




# Oilseeds: World Markets and Trade

## U.S. Imports of Soybeans, Meal, and Oil



U.S. soybean production in 2003/04 is forecast at 65.8 million tons, a 16-percent drop from the record 78.7 million tons produced in 2001/02. The lower crop size is forecast to push U.S. crush down to 39.9 million tons this marketing year, 14 percent lower than the 46.3 million tons crushed in 2001/02. Because of declining U.S. domestic supplies, imports of soybeans, meal, and oil are expected to increase. Most dramatic is soybean meal imports, increasing from 151,000 tons last year to a projected 431,000 tons in 2003/04. Imports of soybean oil are forecast to reach a record 107,000 tons, up from the previous record of 87,900 tons in 1987/88, while soybean imports are forecast to reach 223,000 tons. It is expected that a portion of this trade will be sourced from South America where production of soybeans is forecast to reach record levels. Brazil and Argentina combined increased production of soybeans by 73 percent in the last five years and now account for 48 percent of the world crop. Brazil's soybean exports in 2003/04 are forecast to reach a record 24.5 million MT.

## SUMMARY

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Projected global oilseed production for MY 2003/04 declined 2.3 million metric tons to 343.6 million tons in March, or 0.7 percent below last month's estimate. Most of the decline is due to a 1.7-million-ton weather related decrease in peanut production in China. Additional decreases in production estimates this month include soybeans of 1.5 million tons in Brazil, which more than offset increases of 600 thousand tons in India and 120 thousand tons in Indonesia. Rapeseed production rose 200 thousand tons in Australia and 300 thousand tons in India, more than offsetting China's loss of 190 thousand tons. Most of India's gain in oilseed production is due to nearly ideal monsoon rains last summer and carryover soil moisture into the spring. The drought in South Africa reduced sunflowerseed production 279 thousand tons, which more than offset an increase in the European Union of 110 thousand tons. Brazil's soybean export forecast fell 1.8 million tons due to lower production, while projected imports for China and the EU were lowered 1.5 million and 700 thousand tons, respectively.

Projected world oilseed ending stocks are down nearly 1.6 million tons this month due almost entirely to an expected drop in soybean stocks in China. The latest projections place 2003/04 ending stocks at 39.7 million tons, which is 3.4 million tons lower than estimated for 2002/03 ending stocks.

Global meal production is expected to rise slightly from last month's estimate to 199.6 million tons. This represents a 7.1-percent increase, or 13.2 million tons higher than in 2002/03. The largest meal increase is attributed to rapeseed, followed by soybeans and sunflowerseed. These increases more than offset a decline in production of peanut meal, and fishmeal. Global soybean meal consumption is down slightly this month partly due to weaker demand in Asia and the EU.

Forecast vegetable oil production rose slightly from last month to 100.9 million tons mainly due to a 266-thousand-ton increase in rapeseed oil, as well as a smaller increase in soybean oil. India and China were responsible for most of the rapeseed oil consumption increase. These increases more than offset the 190 thousand ton fall in peanut oil production. The latest estimate of consumption of edible oils now exceeds 100 million tons for the first time, while world vegetable oil ending stocks are essentially unchanged at only 6.2 million tons. The current projected vegetable oil ending stocks as a percentage of consumption are the lowest since 1972/73.

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FEBRUARY 2003/04	MARCH 2003/04
<b>PRODUCTION</b>						
SOYBEAN	159.93	175.18	184.87	196.78	199.73	198.89
COTTONSEED	32.96	33.48	36.61	32.93	34.95	34.96
PEANUT	29.25	31.35	33.78	30.34	33.76	32.10
SUNFLOWERSEED	27.26	23.18	21.40	23.92	26.03	25.86
RAPESEED	42.53	37.56	36.09	32.46	38.01	38.44
COPRA	5.45	5.77	5.19	5.01	5.38	5.34
PALM KERNEL	6.41	7.03	7.20	7.63	8.09	8.06
TOTAL	303.78	313.55	325.12	329.05	345.95	343.63
<b>EXPORTS</b>						
SOYBEAN	45.55	53.82	53.62	62.11	67.32	64.92
COTTONSEED	1.29	1.26	1.27	1.08	1.08	1.08
PEANUT	1.82	1.90	2.00	1.87	2.01	1.95
SUNFLOWERSEED	2.95	2.82	1.80	2.25	3.47	3.39
RAPESEED	8.91	7.85	5.84	4.69	5.42	5.68
COPRA	0.25	0.18	0.20	0.20	0.20	0.20
PALM KERNEL	0.07	0.07	0.09	0.09	0.09	0.09
TOTAL	60.84	67.91	64.81	72.29	79.59	77.31
<b>IMPORTS</b>						
SOYBEAN	46.09	53.21	54.22	62.86	67.14	64.51
COTTONSEED	1.21	1.17	1.26	1.02	1.07	1.06
PEANUT	1.43	1.49	1.61	1.49	1.51	1.49
SUNFLOWERSEED	2.98	3.08	1.88	2.72	3.29	3.34
RAPESEED	8.99	7.40	5.64	4.56	5.19	5.52
COPRA	0.28	0.21	0.18	0.18	0.16	0.16
PALM KERNEL	0.05	0.08	0.09	0.07	0.06	0.06
TOTAL	61.03	66.65	64.89	72.88	78.41	76.14
<b>CRUSH</b>						
SOYBEAN	135.60	146.54	158.02	165.25	174.58	174.96
COTTONSEED	24.95	24.34	26.44	24.51	25.88	25.80
PEANUT	13.78	14.26	16.02	14.12	16.08	15.58
SUNFLOWERSEED	23.84	21.22	18.91	20.94	22.33	22.29
RAPESEED	37.35	35.19	33.20	31.24	35.40	35.87
COPRA	5.45	5.77	5.15	4.96	5.31	5.27
PALM KERNEL	6.35	6.97	7.13	7.54	8.00	7.95
TOTAL	247.32	254.29	264.87	268.55	287.57	287.72
<b>ENDING STOCKS</b>						
SOYBEAN	27.86	30.71	32.19	39.27	37.47	35.88
COTTONSEED	0.40	0.55	0.48	0.37	0.37	0.37
PEANUT	0.74	0.76	0.88	0.52	0.62	0.60
SUNFLOWERSEED	1.77	0.95	0.59	0.90	0.89	0.88
RAPESEED	4.11	2.66	2.70	1.84	1.75	1.77
COPRA	0.04	0.03	0.02	0.02	0.02	0.02
PALM KERNEL	0.12	0.15	0.15	0.16	0.16	0.15
TOTAL	35.04	35.80	37.00	43.09	41.27	39.68

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 2004

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FEBRUARY 2003/04	MARCH 2003/04
<b>PRODUCTION</b>						
SOYBEAN	107.51	116.48	125.26	130.91	138.54	138.73
COTTONSEED	11.42	11.25	12.09	11.21	11.90	11.86
RAPESEED	22.45	21.17	20.05	18.83	21.48	21.77
SUNFLOWERSEED	10.66	9.64	8.50	9.33	9.83	9.93
FISH	6.33	5.80	5.70	5.08	5.60	5.37
PEANUT	5.34	5.53	6.24	5.45	6.30	6.11
COPRA	1.78	1.87	1.66	1.60	1.75	1.71
PALM KERNEL	3.32	3.64	3.71	4.01	4.17	4.14
<b>TOTAL</b>	<b>168.80</b>	<b>175.38</b>	<b>183.21</b>	<b>186.42</b>	<b>199.56</b>	<b>199.60</b>
<b>EXPORTS</b>						
SOYBEAN	35.37	37.23	42.36	44.04	47.82	48.52
COTTONSEED	0.61	0.53	0.64	0.52	0.61	0.61
RAPESEED	2.72	2.21	1.88	1.94	2.40	2.40
SUNFLOWERSEED	2.76	2.37	2.27	2.37	2.46	2.46
FISH	3.68	3.32	3.10	3.00	3.05	2.97
PEANUT	0.26	0.30	0.40	0.19	0.33	0.32
COPRA	0.79	1.15	0.79	0.83	0.79	0.85
PALM KERNEL	2.61	2.78	2.66	2.79	2.92	2.92
<b>TOTAL</b>	<b>48.80</b>	<b>49.89</b>	<b>54.10</b>	<b>55.68</b>	<b>60.36</b>	<b>61.04</b>
<b>IMPORTS</b>						
SOYBEAN	36.24	38.35	43.63	45.39	48.29	48.91
COTTONSEED	0.51	0.54	0.60	0.50	0.57	0.57
RAPESEED	2.69	2.18	1.83	1.90	2.23	2.29
SUNFLOWERSEED	2.68	2.18	1.86	1.95	2.22	2.27
FISH	3.74	3.50	3.23	3.01	2.99	3.09
PEANUT	0.24	0.24	0.28	0.17	0.29	0.25
COPRA	0.85	1.14	0.86	0.82	0.77	0.77
PALM KERNEL	2.39	2.74	2.73	2.74	2.83	2.83
<b>TOTAL</b>	<b>49.32</b>	<b>50.86</b>	<b>55.01</b>	<b>56.47</b>	<b>60.19</b>	<b>60.97</b>
<b>CONSUMPTION</b>						
SOYBEAN	109.39	117.95	126.23	132.67	139.01	139.17
COTTONSEED	11.34	11.28	12.03	11.24	11.86	11.82
RAPESEED	22.43	21.15	20.07	18.77	21.34	21.68
SUNFLOWERSEED	10.57	9.50	8.13	8.87	9.61	9.76
FISH	6.42	6.17	5.68	5.44	5.48	5.49
PEANUT	5.31	5.47	6.12	5.45	6.26	6.03
COPRA	1.82	1.87	1.73	1.64	1.74	1.63
PALM KERNEL	3.04	3.59	3.75	3.85	4.01	3.99
<b>TOTAL</b>	<b>170.31</b>	<b>176.98</b>	<b>183.75</b>	<b>187.94</b>	<b>199.31</b>	<b>199.56</b>
<b>ENDING STOCKS</b>						
SOYBEAN	4.15	3.79	4.09	3.68	3.68	3.63
COTTONSEED	0.11	0.09	0.10	0.05	0.06	0.06
RAPESEED	0.35	0.33	0.26	0.27	0.25	0.25
SUNFLOWERSEED	0.31	0.27	0.23	0.26	0.24	0.23
FISH	0.64	0.46	0.61	0.26	0.70	0.25
PEANUT	0.02	0.02	0.02	0.01	0.01	0.01
COPRA	0.19	0.16	0.16	0.10	0.13	0.11
PALM KERNEL	0.29	0.31	0.34	0.44	0.51	0.51
<b>TOTAL</b>	<b>6.05</b>	<b>5.42</b>	<b>5.79</b>	<b>5.07</b>	<b>5.58</b>	<b>5.05</b>

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 2004

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FEBRUARY 2003/04	MARCH 2003/04
<b>PRODUCTION</b>						
SOYBEAN	24.65	26.73	28.86	30.39	31.97	32.03
PALM	21.80	24.28	25.42	27.26	28.15	28.15
SUNFLOWERSEED	9.60	8.58	7.66	8.48	9.04	9.02
RAPESEED	13.73	13.03	12.68	11.83	13.31	13.57
COTTONSEED	3.56	3.50	3.82	3.50	3.75	3.72
PEANUT	4.24	4.35	4.91	4.37	4.98	4.79
COCONUT	3.34	3.64	3.23	3.17	3.33	3.33
OLIVE	2.37	2.48	2.78	2.16	2.81	2.81
PALM KERNEL	2.79	3.06	3.12	3.30	3.50	3.48
TOTAL	86.08	89.66	92.49	94.47	100.84	100.88
<b>EXPORTS</b>						
SOYBEAN	6.53	7.26	8.65	9.37	9.65	9.62
PALM 1/	13.90	16.85	17.86	19.81	20.08	20.18
SUNFLOWERSEED	3.10	2.29	2.15	2.42	2.50	2.50
RAPESEED	1.80	1.18	1.19	1.04	1.21	1.22
COTTONSEED	0.18	0.18	0.18	0.16	0.20	0.20
PEANUT	0.29	0.25	0.30	0.21	0.30	0.30
COCONUT	1.99	1.68	1.84	1.83	1.91	1.81
OLIVE	0.47	0.51	0.42	0.39	0.40	0.40
PALM KERNEL	1.01	1.23	1.45	1.43	1.51	1.49
TOTAL	29.26	31.43	34.03	36.66	37.76	37.72
<b>IMPORTS</b>						
SOYBEAN	6.42	6.89	8.26	8.86	9.16	9.03
PALM 1/	13.53	16.82	17.74	19.97	20.35	20.50
SUNFLOWERSEED	2.78	2.20	2.06	2.12	2.24	2.23
RAPESEED	1.52	1.25	1.09	1.10	1.23	1.30
COTTONSEED	0.17	0.15	0.14	0.12	0.14	0.15
PEANUT	0.21	0.22	0.22	0.21	0.16	0.26
COCONUT	1.53	1.79	1.82	1.81	1.86	1.88
OLIVE	0.40	0.51	0.42	0.38	0.38	0.38
PALM KERNEL	1.03	1.10	1.22	1.36	1.42	1.43
TOTAL	27.60	30.93	32.97	35.94	36.95	37.16
<b>CONSUMPTION</b>						
SOYBEAN	24.18	26.22	28.63	30.69	31.65	31.70
PALM	21.14	24.15	25.61	27.94	28.30	28.41
SUNFLOWERSEED	9.23	8.67	7.70	8.20	8.70	8.70
RAPESEED	13.38	12.97	12.72	11.99	13.35	13.62
COTTONSEED	3.56	3.42	3.84	3.48	3.69	3.67
PEANUT	4.12	4.26	4.82	4.40	4.85	4.76
COCONUT	2.90	3.53	3.25	3.23	3.32	3.41
OLIVE	2.45	2.58	2.62	2.55	2.62	2.62
PALM KERNEL	2.75	2.74	2.93	3.24	3.39	3.40
TOTAL	83.70	88.55	92.12	95.72	99.87	100.28
<b>ENDING STOCKS</b>						
SOYBEAN	2.57	2.71	2.55	1.75	1.57	1.48
PALM	2.86	2.96	2.65	2.14	2.21	2.19
SUNFLOWERSEED	0.81	0.63	0.51	0.49	0.50	0.53
RAPESEED	0.56	0.69	0.54	0.45	0.43	0.48
COTTONSEED	0.05	0.10	0.05	0.04	0.04	0.04
PEANUT	0.10	0.15	0.17	0.14	0.13	0.13
COCONUT	0.16	0.38	0.34	0.26	0.25	0.25
OLIVE	0.83	0.73	0.88	0.48	0.65	0.65
PALM KERNEL	0.29	0.48	0.44	0.43	0.45	0.45
TOTAL	8.23	8.83	8.13	6.16	6.23	6.20

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 2004

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
and SEEDS DIVISION

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

	AVERAGE 1997/98-2001/02			PRELIMINARY 2002/03			FORECAST 2003/04		
	AREA 2/	YIELD 3/	PROD 4/	AREA 2/	YIELD 3/	PROD 4/	AREA 2/	YIELD 3/	PROD 4/
<b>SOYBEAN</b>									
UNITED STATES	28.93	2.58	74.75	29.31	2.55	74.83	29.27	2.25	65.80
BRAZIL	13.96	2.59	36.10	18.40	2.85	52.50	21.30	2.79	59.50
CHINA	8.73	1.72	15.00	8.72	1.89	16.51	9.40	1.72	16.20
ARGENTINA	9.10	2.60	23.70	12.60	2.82	35.50	13.70	2.66	36.50
EUROPEAN UNION	0.41	3.22	1.33	0.24	3.35	0.81	0.25	2.58	0.65
PARAGUAY	1.27	2.51	3.19	1.55	2.71	4.20	1.65	2.73	4.50
OTHER	10.89	1.24	13.51	10.52	1.18	12.43	11.92	1.32	15.75
TOTAL	73.28	2.29	167.56	81.34	2.42	196.78	87.49	2.27	198.89
<b>COTTONSEED</b>									
CHINA	4.31	1.89	8.16	4.18	2.12	8.85	5.10	1.72	8.78
UNITED STATES	5.21	1.13	5.90	5.03	1.12	5.61	4.88	1.24	6.07
FSU-12	2.47	1.19	2.93	2.44	1.18	2.88	2.45	1.16	2.83
INDIA	8.86	0.58	5.18	7.60	0.58	4.40	8.00	0.67	5.39
PAKISTAN	2.97	1.16	3.45	2.80	1.21	3.40	3.00	1.10	3.31
BRAZIL	0.76	1.39	1.06	0.74	1.97	1.45	0.98	1.98	1.94
OTHER	7.38	0.99	7.31	6.65	0.95	6.35	6.99	0.95	6.64
TOTAL	31.96	1.06	33.99	29.43	1.12	32.93	31.40	1.11	34.96
<b>PEANUT</b>									
INDIA	7.92	0.85	6.77	6.80	0.76	5.20	8.00	0.96	7.70
CHINA	4.38	2.88	12.61	4.92	3.01	14.82	5.10	2.62	13.37
UNITED STATES	0.57	2.99	1.71	0.53	2.87	1.51	0.53	3.54	1.88
SENEGAL	0.76	0.97	0.74	0.75	0.35	0.26	0.53	0.85	0.45
SUDAN	0.55	0.67	0.37	0.55	0.67	0.37	0.55	0.67	0.37
BRAZIL	0.10	1.85	0.18	0.08	2.08	0.18	0.09	2.00	0.18
ARGENTINA	0.28	2.18	0.61	0.16	2.03	0.32	0.14	2.21	0.31
SOUTH AFRICA	0.10	1.44	0.14	0.05	1.20	0.06	0.06	1.24	0.08
OTHER	7.15	1.01	7.24	7.43	1.03	7.64	7.51	1.03	7.76
TOTAL	21.80	1.39	30.37	21.26	1.43	30.34	22.51	1.43	32.10
<b>SUNFLOWERSEED</b>									
FSU-12	6.85	0.92	6.27	7.03	1.07	7.54	9.23	1.06	9.79
ARGENTINA	2.92	1.74	5.10	2.35	1.57	3.70	1.90	1.58	3.00
EASTERN EUROPE	2.03	1.24	2.52	1.99	1.36	2.71	2.47	1.32	3.26
UNITED STATES	1.21	1.52	1.84	0.88	1.28	1.13	0.89	1.36	1.21
CHINA	1.00	1.57	1.57	1.20	1.55	1.86	1.20	1.58	1.90
EUROPEAN UNION	2.07	1.64	3.39	1.63	1.69	2.75	1.74	1.52	2.65
OTHER	4.41	0.83	3.66	5.16	0.82	4.23	5.29	0.77	4.05
TOTAL	20.49	1.19	24.34	20.24	1.18	23.92	22.72	1.14	25.86
<b>RAPESEED</b>									
CHINA	6.90	1.47	10.14	7.14	1.48	10.55	7.50	1.52	11.41
EUROPEAN UNION	3.11	3.06	9.51	3.07	3.03	9.29	3.19	2.98	9.48
CANADA	4.89	1.43	7.01	3.26	1.28	4.18	4.69	1.42	6.67
INDIA	5.84	0.79	4.63	4.80	0.75	3.60	6.70	0.93	6.20
EASTERN EUROPE	1.05	2.17	2.28	1.13	2.08	2.36	0.92	1.58	1.45
OTHER	3.15	1.10	3.48	2.98	0.84	2.49	2.72	1.19	3.24
TOTAL	24.95	1.49	37.06	22.38	1.45	32.46	25.71	1.50	38.44
TOTAL OILSEEDS	172.49	1.70	293.33	174.65	1.81	316.42	189.83	1.74	330.24

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 2004

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FEBRUARY 2003/04	MARCH 2003/04
<b>PRODUCTION</b>						
UNITED STATES	72.22	75.06	78.67	74.83	65.80	65.80
BRAZIL	34.20	39.00	43.50	52.50	61.00	59.50
ARGENTINA	21.20	27.80	30.00	35.50	36.50	36.50
CHINA	14.29	15.40	15.41	16.51	16.20	16.20
INDIA	5.20	5.25	5.40	4.00	6.20	6.80
PARAGUAY	2.91	3.50	3.55	4.20	4.50	4.50
OTHER	9.90	9.17	8.34	9.25	9.54	9.59
<b>TOTAL</b>	<b>159.93</b>	<b>175.18</b>	<b>184.87</b>	<b>196.78</b>	<b>199.73</b>	<b>198.89</b>
<b>EXPORTS</b>						
UNITED STATES	26.54	27.10	28.95	28.44	24.49	24.22
BRAZIL	11.16	15.47	15.00	20.40	26.70	24.50
ARGENTINA	4.13	7.42	6.01	8.71	11.20	11.20
PARAGUAY	2.03	2.51	2.39	2.92	3.11	3.11
OTHER	1.70	1.32	1.28	1.64	1.81	1.89
<b>TOTAL</b>	<b>45.55</b>	<b>53.82</b>	<b>53.62</b>	<b>62.11</b>	<b>67.32</b>	<b>64.92</b>
<b>IMPORTS</b>						
EUROPEAN UNION	14.22	17.44	18.30	16.60	18.30	17.60
EASTERN EUROPE	0.06	0.16	0.24	0.20	0.20	0.20
FSU-12	0.10	0.08	0.23	0.09	0.06	0.06
ASIA	22.24	25.38	23.89	34.49	36.50	34.85
CHINA	10.10	13.25	10.39	21.42	23.00	21.50
JAPAN	4.91	4.77	5.02	5.09	5.15	5.15
KOREA, REP OF	1.61	1.39	1.43	1.52	1.55	1.50
TAIWAN	2.41	2.33	2.58	2.35	2.35	2.35
INDONESIA	1.15	1.13	1.41	1.24	1.45	1.35
MID-EAST/N AFR	1.75	2.12	2.56	2.60	3.13	3.13
LATIN AMERICA	6.56	7.01	7.44	7.36	7.54	7.24
MEXICO	4.04	4.38	4.51	4.23	4.40	4.40
BRAZIL	1.00	0.90	1.10	1.32	1.30	1.00
OTHER	1.17	1.02	1.57	1.51	1.43	1.45
<b>TOTAL</b>	<b>46.09</b>	<b>53.21</b>	<b>54.22</b>	<b>62.86</b>	<b>67.14</b>	<b>64.51</b>
<b>CRUSH</b>						
UNITED STATES	42.93	44.63	46.26	43.97	39.60	39.87
LATIN AMERICA	44.69	47.08	53.13	58.65	65.24	65.64
BRAZIL	21.20	22.62	24.65	27.45	31.61	32.00
ARGENTINA	17.08	17.30	20.86	23.51	25.50	25.50
MEXICO	4.10	4.45	4.61	4.34	4.45	4.45
EUROPEAN UNION	14.01	16.62	17.34	15.68	17.30	16.60
FSU-12	0.41	0.47	0.64	0.63	0.72	0.72
EASTERN EUROPE	0.45	0.38	0.55	0.54	0.55	0.55
ASIA	28.89	33.15	35.46	40.96	46.10	46.51
JAPAN	3.75	3.78	3.89	4.01	4.05	4.05
CHINA	15.07	18.90	20.40	26.99	30.25	30.25
TAIWAN	2.10	2.13	2.19	2.15	2.10	2.10
INDIA	4.40	4.53	4.63	3.42	5.25	5.76
OTHER	4.22	4.22	4.63	4.83	5.07	5.07
<b>TOTAL</b>	<b>135.60</b>	<b>146.54</b>	<b>158.02</b>	<b>165.25</b>	<b>174.58</b>	<b>174.96</b>
<b>ENDING STOCKS</b>						
UNITED STATES	7.90	6.74	5.66	4.85	3.41	3.41
BRAZIL	8.64	8.38	11.07	14.45	15.46	15.45
ARGENTINA	5.52	7.93	10.16	12.51	11.10	11.10
OTHER	5.80	7.66	5.30	7.46	7.51	5.92
<b>TOTAL</b>	<b>27.86</b>	<b>30.71</b>	<b>32.19</b>	<b>39.27</b>	<b>37.47</b>	<b>35.88</b>
U.S. SEASON AVG.PRICE (\$/bu)	4.63	4.54	4.38	5.53	6.95 - 7.55	7.15 - 7.55

NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION OF PRICES AND AREAS DESIGNATED SEE PAGE FOLLOWING TABLE 8.

1/ BRAZIL AND ARGENTINA ESTIMATES HAVE BEEN ADJUSTED TO A 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 2004

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FEBRUARY 2003/04	MARCH 2003/04
<b>PRODUCTION</b>						
UNITED STATES	34.10	35.73	36.55	34.67	31.53	31.67
LATIN AMERICA	35.26	37.17	41.99	46.33	51.55	51.85
BRAZIL	16.75	17.86	19.47	21.68	24.97	25.27
ARGENTINA	13.45	13.65	16.50	18.57	20.15	20.15
MEXICO	3.25	3.53	3.66	3.44	3.53	3.53
EUROPEAN UNION	11.23	13.23	13.91	12.64	13.91	13.28
EASTERN EUROPE	0.35	0.29	0.43	0.42	0.42	0.42
FSU-12	0.33	0.37	0.50	0.48	0.55	0.55
ASIA	22.88	26.30	28.17	32.50	36.51	36.88
JAPAN	2.91	2.93	3.01	3.11	3.14	3.14
CHINA	11.98	15.05	16.30	21.50	24.05	24.05
TAIWAN	1.66	1.69	1.72	1.71	1.67	1.67
INDIA	3.52	3.61	3.70	2.73	4.19	4.60
OTHER	3.35	3.39	3.71	3.88	4.07	4.07
<b>TOTAL</b>	<b>107.51</b>	<b>116.48</b>	<b>125.26</b>	<b>130.91</b>	<b>138.54</b>	<b>138.73</b>
<b>EXPORTS</b>						
UNITED STATES	6.65	6.99	6.81	5.46	3.86	3.86
BRAZIL	9.93	10.68	11.98	13.75	16.00	16.50
ARGENTINA	13.75	13.60	16.07	18.44	19.96	19.96
EUROPEAN UNION	1.27	1.96	2.27	2.26	2.18	2.18
INDIA	2.38	2.35	2.45	1.23	2.80	3.00
OTHER	1.39	1.65	2.79	2.91	3.03	3.03
<b>TOTAL</b>	<b>35.37</b>	<b>37.23</b>	<b>42.36</b>	<b>44.04</b>	<b>47.82</b>	<b>48.52</b>
<b>IMPORTS</b>						
EUROPEAN UNION	16.52	17.11	19.54	20.05	21.06	21.69
EASTERN EUROPE	2.58	3.15	3.39	3.40	3.78	3.78
FSU-12	0.49	0.26	0.44	0.49	0.51	0.51
ASIA & OCEANIA	7.33	7.86	9.28	9.51	9.83	9.83
CHINA	0.63	0.10	0.02	0.00	0.05	0.05
PHILLIPINES	0.97	1.11	1.55	1.10	1.20	1.20
MID-EAST/N AFR	4.14	4.46	4.72	5.27	5.87	5.87
EGYPT	0.92	1.04	1.15	1.30	1.41	1.41
LATIN AMERICA	3.77	3.82	4.23	4.68	4.91	4.91
OTHER	1.41	1.71	2.03	2.00	2.33	2.33
<b>TOTAL</b>	<b>36.24</b>	<b>38.35</b>	<b>43.63</b>	<b>45.39</b>	<b>48.29</b>	<b>48.91</b>
<b>CONSUMPTION</b>						
UNITED STATES	27.53	28.71	30.00	29.38	28.12	28.26
LATIN AMERICA	15.15	15.86	16.78	17.32	18.78	18.59
BRAZIL	7.20	7.55	7.90	8.25	9.28	9.09
ARGENTINA	0.21	0.22	0.23	0.23	0.24	0.24
MEXICO	3.54	3.78	4.05	4.09	4.23	4.23
EUROPEAN UNION	26.67	28.54	30.92	30.68	32.82	32.82
FSU-12	0.84	0.68	0.93	0.97	1.05	1.05
EASTERN EUROPE	2.92	3.32	3.81	3.86	4.14	4.14
POLAND	0.89	1.10	1.50	1.45	1.60	1.60
ASIA & OCEANIA	27.75	31.72	33.84	40.04	42.77	42.98
JAPAN	3.66	3.56	4.06	4.17	4.32	4.32
CHINA	12.58	15.04	15.27	20.71	23.30	23.30
TAIWAN	1.75	1.72	1.69	1.72	1.73	1.73
KOREA, REP OF	2.09	2.29	2.45	2.47	2.46	2.48
MID-EAST/N AFR	5.49	5.78	6.42	6.93	7.87	7.87
OTHER	3.05	3.36	3.53	3.49	3.47	3.47
<b>TOTAL</b>	<b>109.39</b>	<b>117.95</b>	<b>126.23</b>	<b>132.67</b>	<b>139.01</b>	<b>139.17</b>
<b>ENDING STOCKS</b>						
UNITED STATES	0.27	0.35	0.22	0.20	0.18	0.18
BRAZIL	0.90	0.72	0.65	0.64	0.67	0.66
ARGENTINA	0.27	0.10	0.30	0.20	0.15	0.15
OTHER	2.71	2.62	2.92	2.63	2.68	2.64
<b>TOTAL</b>	<b>4.15</b>	<b>3.79</b>	<b>4.09</b>	<b>3.68</b>	<b>3.68</b>	<b>3.63</b>
U.S. SEASON AVG.PRICE (\$/s.t)	167.70	173.6	167.73	181.57	230 - 250	245 - 265

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 2004

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
and SEEDS DIVISION



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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FEBRUARY 2003/04	MARCH 2003/04
<b>PRODUCTION</b>						
UNITED STATES	8.09	8.36	8.57	8.36	7.43	7.46
LATIN AMERICA	8.26	8.75	9.91	10.98	12.20	12.28
BRAZIL	4.03	4.32	4.71	5.25	6.04	6.12
ARGENTINA	3.13	3.19	3.88	4.40	4.74	4.74
MEXICO	0.70	0.76	0.79	0.74	0.76	0.76
EUROPEAN UNION	2.51	2.98	3.11	2.81	3.11	2.98
FSU-12	0.07	0.07	0.10	0.09	0.11	0.11
EASTERN EUROPE	0.08	0.07	0.10	0.10	0.10	0.10
ASIA	4.93	5.77	6.27	7.22	8.14	8.21
JAPAN	0.67	0.67	0.69	0.71	0.72	0.72
CHINA	2.48	3.24	3.58	4.73	5.30	5.30
TAIWAN	0.36	0.36	0.37	0.37	0.36	0.36
INDIA	0.79	0.82	0.86	0.63	0.97	1.06
OTHER	0.72	0.74	0.81	0.83	0.90	0.90
<b>TOTAL</b>	<b>24.65</b>	<b>26.73</b>	<b>28.86</b>	<b>30.39</b>	<b>31.97</b>	<b>32.03</b>
<b>EXPORTS</b>						
UNITED STATES	0.62	0.64	1.14	1.03	0.39	0.39
BRAZIL	1.15	1.53	1.78	2.25	2.75	2.86
ARGENTINA	3.04	3.21	3.73	4.35	4.59	4.59
EUROPEAN UNION	1.05	1.12	1.16	0.94	0.97	0.87
OTHER	0.67	0.77	0.84	0.80	0.96	0.92
<b>TOTAL</b>	<b>6.53</b>	<b>7.26</b>	<b>8.65</b>	<b>9.37</b>	<b>9.65</b>	<b>9.62</b>
<b>IMPORTS</b>						
UNITED STATES	0.04	0.03	0.02	0.02	0.11	0.11
EUROPEAN UNION	0.02	0.02	0.02	0.04	0.04	0.04
FSU-12	0.23	0.32	0.53	0.18	0.35	0.35
EASTERN EUROPE	0.14	0.18	0.24	0.22	0.22	0.22
ASIA	2.64	2.83	3.28	4.07	3.84	3.71
CHINA	0.56	0.08	0.37	1.72	1.81	1.81
INDIA	0.79	1.40	1.55	1.26	0.90	0.75
PAKISTAN	0.23	0.18	0.08	0.10	0.11	0.11
MID-EAST/N AFR	1.74	1.89	2.18	2.27	2.40	2.40
IRAN	0.76	0.85	0.90	0.95	1.03	1.03
MOROCCO	0.26	0.26	0.29	0.30	0.32	0.32
TURKEY	0.14	0.11	0.23	0.19	0.20	0.20
TUNISIA	0.15	0.16	0.18	0.18	0.19	0.19
LATIN AMERICA	1.27	1.15	1.44	1.47	1.57	1.56
BRAZIL	0.22	0.07	0.15	0.07	0.10	0.10
MEXICO	0.12	0.08	0.16	0.19	0.20	0.20
CHILE	0.09	0.09	0.15	0.16	0.17	0.17
PERU	0.12	0.20	0.24	0.25	0.26	0.26
COLOMBIA	0.12	0.14	0.13	0.14	0.14	0.14
OTHER	0.36	0.48	0.55	0.60	0.64	0.64
<b>TOTAL</b>	<b>6.42</b>	<b>6.89</b>	<b>8.26</b>	<b>8.86</b>	<b>9.16</b>	<b>9.03</b>
<b>CONSUMPTION</b>						
UNITED STATES	7.28	7.40	7.64	7.75	7.37	7.39
LATIN AMERICA	5.02	5.26	5.54	5.66	5.95	5.97
BRAZIL	3.00	3.08	3.10	3.15	3.33	3.36
ARGENTINA	0.11	0.11	0.12	0.12	0.13	0.13
MEXICO	0.79	0.84	0.94	0.94	0.95	0.95
EUROPEAN UNION	1.48	1.91	1.95	1.96	2.16	2.13
FSU-12	0.29	0.36	0.59	0.33	0.44	0.44
EASTERN EUROPE	0.22	0.23	0.33	0.31	0.31	0.31
ASIA	7.28	8.12	9.29	11.15	11.65	11.68
JAPAN	0.68	0.68	0.69	0.73	0.73	0.73
CHINA	2.90	3.26	3.96	6.39	7.06	7.10
TAIWAN	0.38	0.38	0.41	0.42	0.43	0.44
KOREA, REP OF	0.34	0.36	0.40	0.39	0.40	0.39
INDIA	1.58	2.02	2.39	1.95	1.83	1.79
PAKISTAN	0.24	0.21	0.13	0.14	0.14	0.14
BANGLADESH	0.48	0.50	0.51	0.42	0.34	0.36
MID-EAST/N AFR	1.91	2.09	2.37	2.52	2.72	2.72
IRAN	0.78	0.84	0.90	0.96	1.03	1.03
MOROCCO	0.29	0.30	0.33	0.36	0.38	0.38
TURKEY	0.15	0.12	0.20	0.23	0.23	0.23
OTHER	0.71	0.85	0.93	1.00	1.06	1.06
<b>TOTAL</b>	<b>24.18</b>	<b>26.22</b>	<b>28.63</b>	<b>30.69</b>	<b>31.65</b>	<b>31.70</b>
<b>ENDING STOCKS</b>						
UNITED STATES	0.90	1.26	1.07	0.68	0.46	0.46
BRAZIL	0.41	0.19	0.18	0.10	0.17	0.10
ARGENTINA	0.23	0.10	0.13	0.05	0.08	0.08
OTHER	1.02	1.16	1.18	0.92	0.87	0.85
<b>TOTAL</b>	<b>2.57</b>	<b>2.71</b>	<b>2.55</b>	<b>1.75</b>	<b>1.57</b>	<b>1.48</b>
U.S. SEASON AVG. PRICE (c/lb)	15.60	14.15	16.46	22.04	28.00 -30.00	30.50 -32.50

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 2004

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
and SEEDS DIVISION

TABLE 8  
SOYBEANS AND PRODUCTS: WORLD TRADE  
(1000 METRIC TONS)

EXPORTERS	MARKETING YEAR	SOYBEANS			SOYBEAN MEAL			SOYBEAN OIL		
		2001/02	2002/03	2003/04	2001/02	2002/03	2003/04	2001/02	2002/03	2003/04
UNITED STATES 1/	(OCT-SEP)	28,948	28,441	24,222	6,811	5,455	3,856	1,143	1,026	386
BRAZIL	(OCT-SEP)	15,000	20,400	24,500	11,975	13,750	16,500	1,775	2,245	2,860
ARGENTINA	(OCT-SEP)	6,005	8,713	11,200	16,065	18,444	19,955	3,729	4,354	4,588
EUROPEAN UNION	(OCT-SEP)	64	60	58	2,270	2,262	2,176	1,160	940	870
INDIA	(OCT-SEP)	0	0	0	2,450	1,225	3,000	4	5	15
PARAGUAY	(OCT-SEP)	2,386	2,915	3,110	728	813	882	150	176	186
OTHER	2/	1,218	1,582	1,828	2,058	2,095	2,146	689	619	717
<b>WORLD TOTAL</b>	<b>2/</b>	<b>53,621</b>	<b>62,111</b>	<b>64,918</b>	<b>42,357</b>	<b>44,044</b>	<b>48,515</b>	<b>8,650</b>	<b>9,365</b>	<b>9,622</b>
<b>SELECTED IMPORTERS</b>										
EUROPEAN UNION	(OCT-SEP)	18,300	16,602	17,600	19,537	20,045	21,687	21	40	40
FSU-12	(OCT-SEP)	228	93	61	443	488	508	526	184	350
RUSSIA	(OCT-SEP)	65	22	40	260	316	325	525	183	350
UKRAINE	(OCT-SEP)	13	1	1	91	80	70	1	1	0
EASTERN EUROPE	(OCT-SEP)	236	200	197	3,394	3,396	3,780	236	215	217
POLAND	(OCT-SEP)	14	20	22	1,498	1,400	1,650	140	140	140
HUNGARY	(OCT-SEP)	5	15	15	810	875	925	20	10	10
ASIA	2/	23,888	34,490	34,845	8,860	9,067	9,353	3,281	4,068	3,714
CHINA	(OCT-SEP)	10,385	21,417	21,500	20	0	50	369	1,716	1,810
JAPAN	(OCT-SEP)	5,023	5,087	5,150	1,079	1,073	1,200	2	12	10
TAIWAN	(OCT-SEP)	2,578	2,351	2,350	26	17	25	36	39	50
KOREA, REP OF	(NOV-OCT)	1,434	1,516	1,500	1,499	1,497	1,500	189	157	180
INDONESIA	(OCT-SEP)	1,414	1,235	1,350	1,251	1,500	1,500	14	16	18
THAILAND	(OCT-SEP)	1,560	1,780	1,750	1,823	1,900	1,850	3	3	3
MALAYSIA	(OCT-SEP)	725	544	650	640	650	678	185	126	145
PHILIPPINES	(JAN-DEC)	375	250	300	1,553	1,100	1,200	10	10	20
INDIA	(OCT-SEP)	0	0	0	0	0	0	1,550	1,255	750
PAKISTAN	(OCT-SEP)	301	225	200	3	70	100	83	100	105
MID-EAST/N AFR	2/	2,561	2,600	3,125	4,717	5,271	5,865	2,175	2,267	2,403
ISRAEL	(OCT-SEP)	730	500	770	59	65	70	12	14	10
IRAN	(OCT-SEP)	475	570	625	477	550	600	900	950	1,025
EGYPT	(OCT-SEP)	450	325	550	1,145	1,300	1,410	320	364	355
MOROCCO	(OCT-SEP)	226	380	350	90	110	135	290	300	315
TUNISIA	(OCT-SEP)	0	0	0	300	330	360	175	175	190
ALGERIA	(JAN-DEC)	0	0	0	400	425	470	90	90	110
TURKEY	(NOV-OCT)	545	725	675	330	459	625	231	189	195
OTHER AFRICA	2/	61	102	143	565	562	593	406	436	458
SOUTH AFRICA	(JUN-JUL)	60	100	140	513	500	520	148	165	177
LATIN AMERICA	2/	7,438	7,362	7,240	4,228	4,680	4,905	1,443	1,468	1,556
MEXICO	(SEP-AUG)	4,510	4,230	4,400	382	621	700	161	192	200
VENEZUELA	(OCT-SEP)	70	10	50	482	490	490	214	191	221
CANADA	(AUG-JUL)	982	700	600	1,094	1,050	1,040	93	110	130
OTHER	2/	530	709	703	787	829	1,181	75	75	161
<b>WORLD TOTAL</b>	<b>2/</b>	<b>54,224</b>	<b>62,858</b>	<b>64,514</b>	<b>43,625</b>	<b>45,388</b>	<b>48,912</b>	<b>8,256</b>	<b>8,863</b>	<b>9,029</b>

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 2004

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
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## 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:

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

\* EU includes statistics from the former German Democratic Republic.

TABLE 9  
VEGETABLE OIL PRODUCTION, CONSUMPTION AND IMPORTS  
FOR SELECTED COUNTRIES, 1,000 METRIC TONS

		IMPORT MARKETING YEAR	1998/99	1999/00	2000/01	2001/02	PRELIM 2002/03	FORECAST 2003/04
INDIA	TOTAL PRODUCTION	MY	5,364	4,968	4,805	5,439	4,367	6,192
	TOTAL CONSUMPTION	MY	9,243	9,942	10,577	10,600	10,120	10,825
	TOTAL IMPORTS	MY	4,579	4,894	6,025	5,155	5,501	4,876
	PALM OIL	(OCT-SEP)	2,900	3,300	4,000	3,400	3,950	3,825
	SOYBEAN OIL	(OCT-SEP)	833	790	1,400	1,550	1,255	750
	SUNFLOWERSEED OIL	(OCT-SEP)	550	570	455	50	101	120
FSU-12	TOTAL PRODUCTION	MY	1,827	2,718	2,812	2,539	3,176	3,556
	TOTAL CONSUMPTION	MY	2,403	2,852	3,018	3,253	3,040	3,344
	TOTAL IMPORTS	MY	820	857	947	1,255	901	1,085
	PALM OIL	(OCT-SEP)	80	125	225	325	330	350
	SUNFLOWERSEED OIL	(SEP-AUG)	386	357	345	351	361	351
	SOYBEAN OIL	(OCT-SEP)	202	227	315	526	184	350
PAKISTAN	TOTAL PRODUCTION	MY	463	632	579	553	582	596
	TOTAL CONSUMPTION	MY	1,939	1,880	1,804	2,001	1,937	2,066
	TOTAL IMPORTS	MY	1,409	1,284	1,259	1,418	1,442	1,580
	PALM OIL	(OCT-SEP)	981	1,039	1,054	1,325	1,340	1,450
	SOYBEAN OIL	(OCT-SEP)	407	225	175	83	100	105
	EGYPT	TOTAL PRODUCTION	MY	93	96	99	129	119
	TOTAL CONSUMPTION	MY	979	1,040	1,107	959	1,072	1,104
	TOTAL IMPORTS	MY	896	944	998	830	953	966
	SUNFLOWERSEED OIL	(OCT-SEP)	260	200	110	88	83	103
	COTTONSEED OIL	(OCT-SEP)	6	11	8	7	6	8
	PALM OIL	(OCT-SEP)	450	455	545	415	500	500
	SOYBEAN OIL	(OCT-SEP)	180	278	335	320	364	355
IRAN	TOTAL PRODUCTION	MY	112	129	134	137	151	162
	TOTAL CONSUMPTION	MY	1,137	1,154	1,161	1,229	1,299	1,380
	TOTAL IMPORTS	MY	1,240	1,100	1,130	1,204	1,260	1,345
	PALM OIL	(OCT-SEP)	105	140	170	224	230	240
	SOYBEAN OIL	(OCT-SEP)	960	760	850	900	950	1,025
	SUNFLOWERSEED OIL	(OCT-SEP)	175	200	110	80	80	80
ALGERIA	TOTAL PRODUCTION	MY	40	35	30	45	45	47
	TOTAL CONSUMPTION	MY	342	354	409	419	428	472
	TOTAL IMPORTS	MY	320	314	370	378	378	420
	SUNFLOWERSEED OIL	(JAN-DEC)	250	225	230	186	186	190
	RAPESEED OIL	(JAN-DEC)	47	33	25	2	2	10
	MOROCCO	TOTAL PRODUCTION	MY	164	124	109	107	134
	TOTAL CONSUMPTION	MY	413	432	386	414	450	478
	TOTAL IMPORTS	MY	261	301	281	311	321	336
	SOYBEAN OIL	(OCT-SEP)	230	260	260	290	300	315
	RAPESEED OIL	(OCT-SEP)	10	10	5	5	5	5
NIGERIA	TOTAL PRODUCTION	MY	1,131	1,157	1,126	1,172	1,188	1,212
	TOTAL CONSUMPTION	MY	1,240	1,297	1,342	1,426	1,443	1,457
	TOTAL IMPORTS	MY	144	185	251	274	285	276
	PALM OIL	(OCT-SEP)	140	180	250	270	280	271
VENEZUELA	TOTAL PRODUCTION	MY	114	93	111	98	92	103
	TOTAL CONSUMPTION	MY	421	332	347	321	308	344
	TOTAL IMPORTS	MY	308	257	235	239	218	246
	SUNFLOWERSEED OIL	(OCT-SEP)	36	23	28	11	15	15
	SOYBEAN OIL	(OCT-SEP)	260	227	197	214	191	221
CHINA	TOTAL PRODUCTION	MY	8,281	9,799	10,645	11,166	11,703	12,670
	TOTAL CONSUMPTION	MY	10,804	11,516	12,849	13,806	16,834	18,266
	TOTAL IMPORTS	MY	2,447	1,908	2,340	2,674	5,210	5,625
	PALM OIL	(OCT-SEP)	1,275	1,200	1,879	2,020	3,105	3,300
	SOYBEAN OIL	(OCT-SEP)	935	557	76	369	1,716	1,810
	RAPESEED OIL	(OCT-SEP)	153	39	85	48	115	160
BANGLADESH	TOTAL PRODUCTION	MY	143	191	181	152	163	185
	TOTAL CONSUMPTION	MY	714	859	1,045	1,097	1,034	1,028
	TOTAL IMPORTS	MY	587	683	884	946	820	838
	SOYBEAN OIL	(OCT-SEP)	510	481	503	511	390	350
	PALM OIL	(OCT-SEP)	50	172	350	398	398	450
TOTAL OF SELECTED IMPORTERS	TOTAL PRODUCTION	MY	17,732	19,942	20,631	21,537	21,720	25,000
	TOTAL CONSUMPTION	MY	29,635	31,658	34,045	35,525	37,965	40,764
	TOTAL IMPORTS	MY	13,011	12,727	14,720	14,684	17,289	17,593
	PALM OIL	MY	6,011	6,661	8,558	8,491	10,245	10,506
	RAPESEED OIL	MY	591	372	216	106	192	228
	SOYBEAN OIL	MY	4,526	3,823	4,152	4,857	5,545	5,396
	SUNFLOWERSEED OIL	MY	1,695	1,625	1,323	791	843	899

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 2004

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
<b>MAJOR OILSEEDS</b>								
1994/95(94)	32,183	2.476	79,671	510	23,865	43,994	52,721	10,273
1995/96(95)	33,536	2.058	69,026	466	23,872	42,572	49,842	6,051
1996/97(96)	32,555	2.296	74,755	594	24,746	44,135	52,000	4,654
1997/98(97)	35,351	2.351	83,095	670	24,519	48,889	57,455	6,445
1998/99(98)	35,275	2.392	84,365	684	22,721	47,814	57,993	10,780
1999/00(99)	37,149	2.216	82,315	759	27,395	47,891	57,474	8,985
2000/01(00)	36,805	2.307	84,891	817	27,976	49,066	58,897	7,820
2001/02(01)	37,323	2.407	89,832	653	29,965	50,622	61,469	6,871
2002/03(02)	36,267	2.310	83,776	550	29,447	47,524	55,915	5,835
2003/04(03)	36,000	2.101	75,644	699	25,118	43,746	52,710	4,350
<b>MAJOR PROTEIN MEALS</b>								
1994/95(94)	-	-	33,240	860	6,355	-	27,683	262
1995/96(95)	-	-	32,294	1,048	5,687	-	27,665	252
1996/97(96)	-	-	33,772	1,025	6,598	-	28,222	229
1997/98(97)	-	-	37,422	1,355	8,700	-	30,007	299
1998/99(98)	-	-	36,799	1,206	6,716	-	31,255	333
1999/00(99)	-	-	36,698	1,224	6,878	-	31,080	297
2000/01(00)	-	-	38,215	1,166	7,258	-	32,024	396
2001/02(01)	-	-	38,888	1,059	7,061	-	32,996	286
2002/03(02)	-	-	36,611	1,125	5,651	-	32,129	242
2003/04(03)	-	-	33,806	1,703	4,002	-	31,525	224
<b>MAJOR VEGETABLE AND MARINE OILS</b>								
1994/95(94)	-	-	8,486	1,294	1,953	-	7,862	739
1995/96(95)	-	-	8,169	1,279	977	-	8,059	1,151
1996/97(96)	-	-	8,333	1,554	1,515	-	8,580	943
1997/98(97)	-	-	9,505	1,644	2,044	-	9,064	984
1998/99(98)	-	-	9,430	1,412	1,637	-	9,190	999
1999/00(99)	-	-	9,371	1,522	1,133	-	9,546	1,213
2000/01(00)	-	-	9,508	1,683	1,047	-	9,749	1,608
2001/02(01)	-	-	9,645	1,628	1,549	-	10,027	1,305
2002/03(02)	-	-	9,201	1,526	1,236	-	9,903	893
2003/04(03)	-	-	8,434	1,870	635	-	9,924	638

NOTE: MAJOR OILSEEDS INCLUDE COTTONSEED, PEANUTS, RAPESEED, SOYBEANS, AND SUNFLOWERSEED  
 MAJOR PROTEIN MEALS INCLUDE COPRA, COTTONSEED, FISH, PEANUT, RAPESEED, SOYBEAN, AND SUNFLOWERSEED  
 MAJOR VEGETABLE AND FISH OILS INCLUDE COCONUT, COTTONSEED, FISH, OLIVE,  
 PALM, PALM KERNEL, PEANUT, RAPESEED, SOYBEAN, AND SUNFLOWERSEED.

SOURCE: COUNSELOR AND ATTACHE REPORTS,  
 OFFICIAL STATISTICS, USDA ESTIMATES  
 MARCH 2004

FOREIGN AGRICULTURAL SERVICE  
 COTTON, OILSEEDS, TOBACCO  
 and SEEDS DIVISION

TABLE 11  
 UNITED STATES: SOYBEANS AND PRODUCTS SUPPLY AND DISTRIBUTION  
 LOCAL MARKETING YEARS  
 (1000 METRIC TONS)

	AREA HA	YIELD MT/HA	PROD	IMPORTS	EXPORTS	CRUSH	DOMESTIC CONS	ENDING STOCKS
<b>SOYBEAN (SEP-AUG)</b>								
1994/95(94)	24,609	2.781	68,444	149	22,867	38,242	42,305	9,112
1995/96(95)	24,906	2.376	59,174	121	23,108	37,273	40,306	4,993
1996/97(96)	25,637	2.527	64,780	242	24,110	39,080	42,317	3,588
1997/98(97)	27,968	2.616	73,176	135	23,760	43,464	47,701	5,438
1998/99(98)	28,507	2.617	74,598	82	21,898	43,262	48,736	9,484
1999/00(99)	29,318	2.463	72,224	114	26,537	42,927	47,388	7,897
2000/01(00)	29,303	2.561	75,055	97	27,103	44,625	49,203	6,743
2001/02(01)	29,532	2.664	78,672	63	28,948	46,259	50,869	5,661
2002/03(02)	29,314	2.553	74,825	127	28,441	43,966	47,319	4,853
2003/04(03)	29,267	2.248	65,796	223	24,222	39,871	43,243	3,407
<b>SOYBEAN MEAL (OCT-SEP)</b>								
1994/95(94)	-	-	30,182	58	6,092	-	24,081	203
1995/96(95)	-	-	29,508	68	5,446	-	24,140	193
1996/97(96)	-	-	31,035	92	6,344	-	24,785	191
1997/98(97)	-	-	34,633	51	8,464	-	26,213	198
1998/99(98)	-	-	34,285	90	6,461	-	27,812	300
1999/00(99)	-	-	34,102	45	6,652	-	27,529	266
2000/01(00)	-	-	35,730	46	6,988	-	28,706	348
2001/02(01)	-	-	36,552	130	6,811	-	30,001	218
2002/03(02)	-	-	34,666	151	5,455	-	29,380	200
2003/04(03)	-	-	31,665	431	3,856	-	28,259	181
<b>SOYBEAN OIL (OCT-SEP)</b>								
1994/95(94)	-	-	7,082	8	1,217	-	5,857	516
1995/96(95)	-	-	6,913	43	450	-	6,108	914
1996/97(96)	-	-	7,145	24	922	-	6,471	690
1997/98(97)	-	-	8,229	27	1,397	-	6,922	627
1998/99(98)	-	-	8,202	37	1,076	-	7,101	689
1999/00(99)	-	-	8,085	37	624	-	7,283	904
2000/01(00)	-	-	8,355	33	636	-	7,401	1,255
2001/02(01)	-	-	8,572	21	1,143	-	7,635	1,070
2002/03(02)	-	-	8,363	21	1,026	-	7,752	676
2003/04(03)	-	-	7,455	107	386	-	7,394	458

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

FOREIGN AGRICULTURAL SERVICE  
 COTTON, OILSEEDS, TOBACCO  
 and SEEDS DIVISION

DATE: March 2004

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
<b>SOYBEANS (FEB-JAN)</b>								
1995/96(94)	11,680	2.217	25,900	900	3,492	21,599	23,249	710
1996/97(95)	10,950	2.205	24,150	1,300	3,633	20,154	21,702	825
1997/98(96)	11,800	2.314	27,300	1,450	8,328	18,910	20,469	778
1998/99(97)	13,000	2.500	32,500	500	9,336	21,900	23,579	863
1999/2000(98)	12,900	2.426	31,300	700	8,973	21,600	23,251	639
2000/01(99)	13,600	2.515	34,200	800	11,779	21,578	23,346	514
2001/02(00)	13,934	2.799	39,000	900	15,520	22,273	24,492	402
2002/03(01)	16,350	2.661	43,500	1,100	16,175	25,792	28,251	576
2003/04(02)	18,400	2.853	52,500	1,150	20,381	28,587	31,456	2,389
2004/05(03)	21,300	2.793	59,500	900	24,834	33,169	36,360	1,595
<b>SOYBEAN MEAL (FEB-JAN)</b>								
1995/96(94)	-	-	16,977	0	11,471	-	5,300	640
1996/97(95)	-	-	15,841	100	10,900	-	5,300	381
1997/98(96)	-	-	14,863	300	9,800	-	5,400	344
1998/99(97)	-	-	17,235	138	10,850	-	6,535	332
1999/2000(98)	-	-	17,000	175	10,150	-	6,900	457
2000/01(99)	-	-	16,900	120	9,875	-	7,125	477
2001/02(00)	-	-	17,699	230	10,852	-	7,194	360
2002/03(01)	-	-	20,380	375	12,825	-	7,800	490
2003/04(02)	-	-	22,700	295	14,500	-	8,300	685
2004/05(03)	-	-	26,350	300	17,264	-	9,425	646
<b>SOYBEAN OIL (FEB-JAN)</b>								
1995/96(94)	-	-	4,061	162	1,643	-	2,500	224
1996/97(95)	-	-	3,749	175	1,320	-	2,630	198
1997/98(96)	-	-	3,521	200	1,075	-	2,676	168
1998/99(97)	-	-	4,096	200	1,418	-	2,827	219
1999/2000(98)	-	-	4,040	240	1,463	-	2,816	220
2000/01(99)	-	-	4,012	111	1,135	-	2,892	316
2001/02(00)	-	-	4,250	100	1,620	-	2,896	150
2002/03(01)	-	-	4,895	140	2,100	-	2,935	150
2003/04(02)	-	-	5,450	35	2,600	-	2,925	110
2004/05(03)	-	-	6,325	50	3,000	-	3,392	93

SOURCE: COUNSELOR AND ATTACHE REPORTS,  
 OFFICIAL STATISTICS, USDA ESTIMATES  
 DATE: March 2004

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
<b>SOYBEANS (APR-MAR)</b>								
1995/96(94)	5,700	2.193	12,500	0	2,614	9,280	9,843	365
1996/97(95)	5,980	2.079	12,430	10	2,014	9,927	10,515	276
1997/98(96)	6,200	1.806	11,200	650	725	10,423	10,993	408
1998/99(97)	6,954	2.804	19,500	1,250	3,231	16,750	17,362	565
1999/2000(98)	8,165	2.449	20,000	790	3,400	17,100	17,826	129
2000/01(99)	8,583	2.470	21,200	400	4,100	16,500	17,512	117
2001/02(00)	10,400	2.673	27,800	420	7,475	19,500	20,720	142
2002/03(01)	11,400	2.632	30,000	675	6,243	22,390	23,678	896
2003/04(02)	12,600	2.817	35,500	400	9,091	25,124	26,627	1,078
2004/05(03)	13,700	2.664	36,500	400	10,907	24,575	26,093	978
<b>SOYBEAN MEAL (APR-MAR)</b>								
1995/96(94)	-	-	7563	0	7150	-	190	515
1996/97(95)	-	-	7950	0	7781	-	195	489
1997/98(96)	-	-	8350	0	8350	-	200	289
1998/99(97)	-	-	13400	0	12950	-	205	534
1999/2000(98)	-	-	13500	0	13190	-	210	634
2000/01(99)	-	-	13125	0	13135	-	215	409
2001/02(00)	-	-	15500	0	15450	-	209	250
2002/03(01)	-	-	17650	0	17350	-	220	330
2003/04(02)	-	-	19867	0	19600	-	250	347
2004/05(03)	-	-	19430	0	19201	-	280	296
<b>SOYBEAN OIL (APR-MAR)</b>								
1995/96(94)	-	-	1605	0	1477	-	95	67
1996/97(95)	-	-	1717	0	1634	-	100	50
1997/98(96)	-	-	1960	0	1860	-	100	50
1998/99(97)	-	-	2970	0	2725	-	102	193
1999/2000(98)	-	-	3150	0	3060	-	103	180
2000/01(99)	-	-	3030	0	2935	-	104	171
2001/02(00)	-	-	3625	0	3595	-	121	80
2002/03(01)	-	-	4125	0	3975	-	125	105
2003/04(02)	-	-	4704	0	4570	-	130	109
2004/05(03)	-	-	4605	0	4500	-	132	82

SOURCE: COUNSELOR AND ATTACHE REPORTS,  
 OFFICIAL STATISTICS, USDA ESTIMATES  
 DATE: March 2004

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
<b>SUNFLOWERSEED (MAR-FEB)</b>								
1995/96(94)	2,800	2.107	5,900	0	884	4,951	5,011	121
1996/97(95)	3,200	1.750	5,600	0	550	5,000	5,060	111
1997/98(96)	2,900	1.862	5,400	0	100	5,175	5,235	176
1998/99(97)	3,331	1.651	5,500	0	453	4,975	5,035	188
1999/2000(98)	3,909	1.816	7,100	0	910	6,195	6,255	123
2000/01(99)	3,477	1.726	6,000	0	283	5,200	5,260	580
2001/02(00)	1,886	1.617	3,050	0	79	3,450	3,490	61
2002/03(01)	2,015	1.908	3,844	0	356	3,400	3,445	104
2003/04(02)	2,350	1.574	3,700	0	300	3,350	3,397	107
2004/05(03)	1,900	1.579	3,000	0	125	2,900	2,930	52
<b>SUNFLOWERSEED MEAL (MAR-FEB)</b>								
1995/96(94)	-	-	2,129	0	1,996	-	150	90
1996/97(95)	-	-	2,100	0	1,954	-	140	96
1997/98(96)	-	-	2,174	0	2,050	-	140	80
1998/99(97)	-	-	2,092	0	1,940	-	142	90
1999/2000(98)	-	-	2,573	0	2,420	-	150	93
2000/01(99)	-	-	2,160	0	1,950	-	175	128
2001/02(00)	-	-	1,435	0	1,280	-	189	94
2002/03(01)	-	-	1,427	0	1,220	-	202	99
2003/04(02)	-	-	1,393	0	1,200	-	190	102
2004/05(03)	-	-	1,206	0	1,050	-	170	88
<b>SUNFLOWERSEED OIL (MAR-FEB)</b>								
1995/96(94)	-	-	1,980	0	1,556	-	419	81
1996/97(95)	-	-	2,000	0	1,510	-	480	91
1997/98(96)	-	-	2,070	0	1,610	-	480	71
1998/99(97)	-	-	1,990	0	1,510	-	480	71
1999/2000(98)	-	-	2,450	0	1,835	-	561	125
2000/01(99)	-	-	2,140	0	1,634	-	560	71
2001/02(00)	-	-	1,440	0	910	-	546	55
2002/03(01)	-	-	1,450	0	1,090	-	358	57
2003/04(02)	-	-	1,430	0	960	-	467	60
2004/05(03)	-	-	1,237	0	800	-	445	52

SOURCE: COUNSELOR AND ATTACHE REPORTS,  
 OFFICIAL STATISTICS, USDA ESTIMATES  
 DATE: March 2004

FOREIGN AGRICULTURAL SERVICE  
 COTTON, OILSEEDS, TOBACCO  
 and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FORECAST 2003/04
<b>OILSEED PRODUCTION</b>					
RAPESEED	11,484	9,043	8,858	9,286	9,480
SUNFLOWERSEED	3,213	3,298	3,011	2,753	2,645
SOYBEANS	1,147	1,151	1,233	814	645
OTHER	836	761	779	653	591
<b>TOTAL</b>	<b>16,680</b>	<b>14,253</b>	<b>13,881</b>	<b>13,506</b>	<b>13,361</b>
<b>PROTEIN MEAL CONSUMPTION 1/</b>					
SOYBEAN	26,670	28,541	30,919	30,682	32,817
SUNFLOWERSEED	4,397	4,282	3,557	3,417	3,875
RAPESEED	6,416	5,511	5,405	5,535	5,694
CORN GLUTEN FEED/MEAL 2/	5,121	4,442	4,183	3,985	4,200
OTHER	4,226	4,759	4,369	4,259	4,340
<b>TOTAL 3/</b>	<b>41,709</b>	<b>43,093</b>	<b>44,250</b>	<b>43,893</b>	<b>46,726</b>
<b>TOTAL SME 4/</b>	<b>41,888</b>	<b>42,713</b>	<b>43,861</b>	<b>43,425</b>	<b>46,275</b>
<b>OIL CONSUMPTION 1/</b>					
SOYBEAN	1,482	1,914	1,953	1,961	2,133
OLIVE	1,773	1,840	1,939	1,882	1,937
SUNFLOWERSEED	1,965	2,117	2,173	2,129	2,250
RAPESEED	3,002	3,193	3,176	3,330	3,547
OTHER	3,768	4,036	4,601	4,831	4,937
<b>TOTAL</b>	<b>11,990</b>	<b>13,100</b>	<b>13,842</b>	<b>14,133</b>	<b>14,804</b>
<b>IMPORTS(EX.INTRA TRADE) 5/</b>					
SOYBEANS	14,218	17,440	18,300	16,602	17,600
SOYBEAN MEAL	16,524	17,113	19,537	20,045	21,687
SUNFLOWERSEED	2,263	2,446	1,461	1,820	2,400
<b>EXPORTS(EX.INTRA TRADE) 5/ 6/</b>					
SOYBEAN MEAL	1,272	1,963	2,270	2,262	2,176
SOYBEAN OIL	1,048	1,121	1,160	940	870
RAPESEED OIL	695	212	341	298	185

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

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
and SEEDS DIVISION

DATE: March 2004

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FORECAST 2003/04
<b>OILSEED PRODUCTION</b>					
RAPESEED	135	148	140	115	125
SOYBEANS	334	342	350	423	480
SUNFLOWERSEED	4,150	3,915	2,670	3,685	4,850
<b>TOTAL</b>	<b>4,619</b>	<b>4,405</b>	<b>3,160</b>	<b>4,223</b>	<b>5,455</b>
<b>PROTEIN MEAL CONSUMPTION</b>					
SOYBEAN	660	500	580	661	698
SUNFLOWERSEED	985	995	920	1,240	1,364
RAPESEED	56	53	56	53	56
FISH	205	255	185	173	150
<b>TOTAL 1/ TOTAL SME 2/</b>	<b>1,906 1,926</b>	<b>1,803 1,846</b>	<b>1,741 1,756</b>	<b>2,127 2,120</b>	<b>2,268 2,242</b>
<b>OIL CONSUMPTION</b>					
SOYBEAN	280	343	553	303	411
COTTONSEED	3	1	1	1	1
SUNFLOWERSEED	1,185	1,280	1,140	1,325	1,405
RAPESEED	155	80	67	45	45
OTHER	125	227	323	330	350
<b>TOTAL 1/</b>	<b>1,748</b>	<b>1,931</b>	<b>2,084</b>	<b>2,004</b>	<b>2,212</b>
<b>IMPORTS 3/</b>					
SOYBEANS	65	20	65	22	40
SOYBEAN MEAL	365	165	260	316	325
SUNFLOWERSEED OIL	190	170	170	170	160
<b>EXPORTS 3/</b>					
SUNFLOWERSEED	855	730	54	200	800
SOYBEANS	45	15	0	0	10
SUNFLOWERSEED OIL	195	150	85	155	250
FISHMEAL	10	10	10	7	0

1/ AN AGGREGATE OF DIFFERENT MARKETING YEARS

2/ 44-PERCENT SOYBEAN MEAL EQUIVALENT

3/ ASSORTED MARKETING YEARS

SOURCE: COUNSELOR AND ATTACHE REPORTS  
OFFICIAL STATISTICS  
USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
and SEEDS DIVISION

DATE: March 2004

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FORECAST 2003/04
<b>OILSEED PRODUCTION</b>					
COTTONSEED	6,900	7,960	9,560	8,850	8,780
PEANUTS	12,639	14,437	14,415	14,818	13,370
RAPSEED	10,132	11,381	11,331	10,552	11,410
SOYBEANS	14,290	15,400	15,410	16,510	16,200
SUNFLOWERSEED	1,765	1,954	1,478	1,860	1,900
<b>TOTAL</b>	<b>45,726</b>	<b>51,132</b>	<b>52,194</b>	<b>52,590</b>	<b>51,660</b>
<b>PROTEIN MEAL CONSUMPTION</b>					
SOYBEAN	12,580	15,037	15,269	20,705	23,300
COTTONSEED	2,438	2,604	3,182	2,940	2,935
RAPSEED	6,947	7,190	6,983	6,123	7,050
PEANUT	2,506	2,644	2,644	2,794	2,635
OTHER	2,177	1,918	1,811	1,770	1,832
<b>TOTAL 1/ TOTAL SME 2/</b>	<b>26,648 25,215</b>	<b>29,393 27,747</b>	<b>29,889 28,227</b>	<b>34,332 32,932</b>	<b>37,752 36,085</b>
<b>OIL CONSUMPTION</b>					
SOYBEAN	2,899	3,263	3,955	6,393	7,100
COTTONSEED	850	900	1,116	1,010	1,005
PALM	1,200	1,879	2,015	3,099	3,296
RAPSEED	4,250	4,192	4,200	3,646	4,240
PEANUT	2,016	2,108	2,145	2,239	2,135
SUNFLOWER	199	215	145	175	185
OTHER	301	507	375	447	490
<b>TOTAL 1/</b>	<b>11,715</b>	<b>13,064</b>	<b>13,951</b>	<b>17,009</b>	<b>18,451</b>
<b>IMPORTS 3/</b>					
SOYBEANS	10,100	13,245	10,385	21,417	21,500
RAPSEED	3,678	2,361	775	51	750
FISHMEAL	1,189	904	960	803	850
SOYMEAL	634	100	20	0	50
PALM OIL	1,200	1,879	2,020	3,105	3,300
SOYBEAN OIL	557	76	369	1,716	1,810
RAPSEED OIL	39	85	48	115	160
<b>EXPORTS 3/</b>					
SOYBEANS	230	208	300	265	275
PEANUTS	726	823	906	1,092	1,050
SOYBEAN MEAL	29	113	1,051	795	800
COTTONSEED MEAL	147	96	168	110	100
RAPSEED MEAL	998	610	207	216	220
RAPSEED OIL	39	68	28	7	0

1/ AN AGGREGATE OF DIFFERENT MARKETING YEARS

2/ 44-PERCENT SOYBEAN MEAL EQUIVALENT

3/ ASSORTED MARKETING YEARS

SOURCE: COUNSELOR AND ATTACHE REPORTS  
OFFICIAL STATISTICS  
USDA ESTIMATES

DATE: March 2004

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
and SEEDS DIVISION

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

	1999/00	2000/01	2001/02	PRELIM 2002/03	FORECAST 2003/04
<b>OILSEED PRODUCTION</b>					
COTTONSEED	5,170	4,900	5,100	4,400	5,385
PEANUTS	5,500	5,700	7,600	5,200	7,700
RAPESEED	5,110	3,725	4,500	3,600	6,200
SOYBEANS	5,200	5,250	5,400	4,000	6,800
SUNFLOWERSEED	1,300	1,250	1,450	1,625	1,700
<b>TOTAL</b>	<b>22,280</b>	<b>20,825</b>	<b>24,050</b>	<b>18,825</b>	<b>27,785</b>
<b>PROTEIN MEAL CONSUMPTION</b>					
SOYBEAN	1,210	1,224	1,248	1,510	1,591
COTTONSEED	1,762	1,744	1,728	1,510	1,849
RAPESEED	2,735	2,450	2,305	1,657	2,897
PEANUT	1,737	1,772	2,320	1,648	2,310
OTHER	828	798	873	965	943
<b>TOTAL 1/ TOTAL SME 2/</b>	<b>8,272 7,168</b>	<b>7,988 6,977</b>	<b>8,474 7,572</b>	<b>7,290 6,533</b>	<b>9,590 8,489</b>
<b>OIL CONSUMPTION</b>					
SOYBEAN	1,582	2,020	2,387	1,946	1,790
COTTONSEED	569	570	573	490	598
PALM	3,500	4,100	3,500	4,100	3,830
RAPESEED	1,623	1,226	1,345	1,170	1,754
PEANUT	1,180	1,236	1,678	1,215	1,599
OTHER	1,488	1,425	1,117	1,199	1,254
<b>TOTAL 1/</b>	<b>9,942</b>	<b>10,577</b>	<b>10,600</b>	<b>10,120</b>	<b>10,825</b>
<b>IMPORTS 3/</b>					
SOYBEANS	0	0	0	0	0
SUNFLOWERSEED OIL	570	455	50	101	120
PALM OIL	3,300	4,000	3,400	3,950	3,825
SOYBEAN OIL	790	1,400	1,550	1,255	750
RAPESEED OIL	160	50	5	50	25
<b>EXPORTS 3/</b>					
PEANUTS	100	200	160	60	175
PEANUT MEAL	10	20	100	2	100
SOYBEAN MEAL	2,375	2,350	2,450	1,225	3,000
RAPESEED MEAL	130	50	350	450	600

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 2004

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
1987/88	652	4,852	4,128	692	684
1988/89	684	5,636	4,670	763	887
1989/90	887	6,412	5,520	882	912
1990/91	912	6,033	5,436	915	817
1991/92	817	6,222	5,552	1,020	656
1992/93	656	7,125	5,740	1,274	1,026
1993/94	1,026	7,100	6,500	1,227	627
1994/95	627	7,771	6,634	1,170	646
1995/96	646	8,264	6,660	1,370	894
1996/97	894	9,005	7,544	1,458	907
1997/98					
OCT-DEC		2,343	1,883		
JAN-MAR		1,714	1,764		
APR-JUN		1,961	1,658		
JUL-SEP		2,490	2,116		
TOTAL 3/	907	8,508	7,421	1,366	719
1998/99					
OCT-DEC		2,149	1,794		
JAN-MAR		1,771	1,561		
APR-JUN		2,865	2,105		
JUL-SEP		2,973	2,433		
TOTAL 3/	719	9,758	8,100	1,459	1,208
1999/2000					
OCT-DEC		2,943	2,520		
JAN-MAR		2,225	2,030		
APR-JUN		2,415	1,875		
JUL-SEP		2,908	2,050		
TOTAL 3/	1,208	10,491	8,845	1,566	1,368
2000/2001					
OCT-DEC		3,290	2,567		
JAN-MAR		2,836	2,562		
APR-JUN		2,832	2,557		
JUL-SEP		2,979	2,337		
TOTAL 3/	1,368	11,937	10,475	1,675	1,216
2001/2002					
OCT-DEC		3,155	2,647		
JAN-MAR		2,603	2,238		
APR-JUN		2,732	2,651		
JUL-SEP		3,368	2,629		
TOTAL 3/	1,216	11,857	10,500	1,775	1,149
2002/2003					
OCT-DEC		3,206	2,925		
JAN-MAR		2,614	2,504		
APR-JUN		3,481	3,107		
JUL-SEP		3,879	3,540		
TOTAL 3,4/	1,149	13,180	11,650	2,074	975
2003/2004					
OCT-DEC		3,380	3,040		
JAN-MAR		2,900	2,790		
APR-JUN					
JUL-SEP					
TOTAL 5/	975	13,400	11,775	2,000	1,000

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

March 9, 2003

# PRICES

TABLE 20.  
OILSEED PRICES  
(US DOLLARS PER METRIC TON)

YEAR BEG. OCT.1	SOYBEANS					PEANUT		SUNFLOWERSEED		RAPESEED	COPRA	LINSEED
	U.S. 1/	U.S. 2/	BRAZIL 3/	ARG 4/	ROTT 5/	U.S. 6/	ROTT 7/	U.S. 8/	ROTT 9/	HAMB 10/	ROTT 11/	ROTT 12/
OCT-SEP AVG. 92/93-01/02	210	214	221	217	246	581	912	230	272	253	373	251
1992/93	213	216	222	217	246	640	958	215	271	234	292	229
1993/94	233	234	235	231	259	668	1088	284	317	284	388	232
1994/95	205	208	217	214	248	609	856	236	309	289	432	261
1995/96	263	273	284	277	304	635	986	254	312	298	487	288
1996/97	274	278	285	288	307	603	926	258	266	284	452	298
1997/98	230	233	240	231	259	578	1055	256	309	296	398	302
1998/99	176	177	184	179	225	563	847	223	257	227	468	235
1999/00	173	175	183	180	208	544	820	168	214	190	357	193
2000/01	167	169	180	175	200	582	888	167	219	202	208	217
2001/02	170	174	183	179	203	389	700	238	287	220	245	256
2002/03												
OCT.	191	193	207	195	229	397	878	265	284	258	274	307
NOV	201	206	216	196	243	397	943	265	302	282	290	327
DEC	201	205	215	196	241	388	932	273	309	293	301	327
JAN.	203	205	209	204	244	421	968	267	303	302	311	321
FEB.	204	208	214	211	243	419	983	276	291	285	309	323
MAR.	206	208	213	212	241	496	1000	276	277	269	291	298
APR.	214	219	216	217	251	406	1000	276	286	297	273	297
MAY	223	230	221	226	250	432	1000	269	290	309	276	298
JUN.	224	227	226	232	240	390	1005	265	286	278	280	302
JUL.	214	214	248	244	230	NA	984	260	271	276	279	299
AUG.	209	208	244	227	237	NA	935	240	259	271	275	302
SEP.	223	226	291	257	289	403	930	229	276	295	283	NA
AVERAGE	209	232	247	238	267	415	963	265	286	285	287	309
2003/04												
OCT.	243	262	289	260	310	408	930	251	291	311	297	327
NOV	259	275	320	296	327	406	973	256	306	323	335	344
DEC	263	279	319	307	332	432	1000	256	324	331	400	332
JAN.	270	297	334	330	350	456	1000	267	341	341	388	343
*FEB.	294	315	336	342	368	470	1000	273	366	349	415	350
MAR.												
APR.												
MAY												
JUN.												
JUL.												
AUG.												
SEP.												
AVERAGE	266	286	320	307	337	434	981	261	326	331	367	339

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 CIF ROTTERDAM; OIL WORLD 4/ ARGENTINA FOB B.AIRES;  
SAFRAS AND MERCADO. OR CIF ROTTERDAM; OIL WORLD 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; PHILLIPINES/INDONESIA; OIL WORLD  
12/ ROTTERDAM CIF; CANADA NO.1; OIL WORLD.

DATE: MARCH 2004

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/	COPRA ROTT 11/	CORN GLUTEN 12/
	U.S. 1/	BRAZIL 2/	ARG 3/	ROTT 4/		U.S. 6/	ROTT 7/					
OCT-SEP AVG. 92/93-01/02	207	198	179	202	163	97	116	175	495	143	118	115
1992/93	214	185	183	207	178	98	134	191	390	157	131	135
1993/94	213	182	174	202	181	104	127	215	364	152	134	127
1994/95	179	172	151	184	123	69	103	142	448	134	125	128
1995/96	260	256	233	256	210	136	151	223	587	180	162	159
1996/97	289	289	257	278	212	122	138	256	579	175	134	127
1997/98	204	201	174	197	159	93	103	231	686	139	105	99
1998/99	153	150	130	150	121	72	76	110	442	105	108	96
1999/00	185	182	159	180	141	83	102	122	407	124	91	91
2000/01	191	187	168	188	158	100	118	134	459	141	92	95
2001/02	180	174	157	174	146	95	110	122	592	129	102	92
2002/03												
OCT.	185	181	168	182	165	N/A	115	N/A	606	128	110	102
NOV.	180	184	172	186	165	105	105	143	593	130	114	105
DEC.	180	180	166	179	172	105	98	135	588	132	111	107
JAN.	185	175	174	187	173	94	96	131	607	138	113	110
FEB.	195	189	177	192	158	N/A	95	126	590	136	120	108
MAR.	193	187	174	187	157	N/A	94	137	577	131	116	107
APR.	201	189	175	188	157	N/A	95	138	577	144	106	104
MAY	215	210	199	216	145	N/A	105	149	604	166	102	107
JUN.	212	217	202	216	145	N/A	111	149	622	151	N/A	106
JUL.	206	207	190	203	158	N/A	107	150	617	125	N/A	103
AUG.	209	210	192	209	167	N/A	122	143	597	137	N/A	117
SEP.	240	241	222	223	169	N/A	123	143	602	155	N/A	125
AVERAGE	200	198	184	197	161	101	106	140	598	139	112	108
2003/04												
OCT.	248	254	248	265	180	114	162	162	624	187	N/A	142
NOV.	267	288	270	284	201	130	189	177	648	221	N/A	162
DEC.	255	279	264	277	204	124	173	180	656	209	N/A	158
JAN.	278	294	278	293	207	128	152	180	682	201	N/A	158
*FEB.	284	285	279	292	206	127	137	186	685	185	N/A	155
MAR.												
APR.												
MAY												
JUN.												
JUL.												
AUG.												
SEP.												
AVERAGE	266	280	268	282	200	125	163	177	659	201	N/A	155

1/ DECATUR, AVERAGE WHOLESALE 48% PROTEIN; USDA. 2/ RIO GRANDE, BRAZIL FOB; BULK RATE 45-46% PROTEIN; SAFRAS AND MERCADO; OR CIF ROTTERDAM 48%; OIL WORLD. 3/ ARG. PELLETS, FOB B.AIRES; SAFRAS AND MERCADO; OR CIF ROTTERDAM 44-45%; OIL WORLD. 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; PHILIPPINES EXPELLER PELLETS 26% PROTEIN; OIL WORLD. 12/ ROTTERDAM CIF; PELLETS 23-24% PROTEIN; OIL WORLD.

DATE: MARCH 2004

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
and SEEDS DIVISION



# PRICES

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

YEAR BEG. OCT.1	SOYBEANS				COTTONSEED		SUNFLOWERSEED		PEANUT		PALM MALAY	RAPESEED	COCONUT	LINSEED	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/	11/	ROTT 12/	ROTT 13/	ROTT 14/	U.S. 15/
OCT-SEP AVG. 92/93-01/02	474	468	469	501	559	600	519	569	860	839	449	506	573	523	502
1992/93	472	420	408	453	663	688	559	492	604	674	382	441	446	450	461
1993/94	595	539	543	580	668	749	685	627	952	973	445	578	564	476	582
1994/95	606	608	623	642	644	671	619	691	977	1005	651	637	656	657	584
1995/96	545	537	533	575	585	613	560	617	888	928	523	566	746	579	556
1996/97	496	514	515	536	564	588	499	545	963	959	526	539	693	560	530
1997/98	569	608	614	633	636	693	595	730	1080	964	601	637	625	686	638
1998/99	438	452	453	483	602	632	444	560	876	801	486	482	748	575	558
1999/00	344	328	332	356	474	496	365	413	780	744	309	359	539	413	393
2000/01	311	295	295	336	352	428	350	428	768	685	235	372	323	378	299
2001/02	363	376	376	412	396	445	513	587	716	659	329	451	388	454	422
2002/03															
OCT.	457	471	470	517	592	595	657	595	N/A	718	394	536	434	618	495
NOV.	507	536	530	577	814	657	747	652	926	771	431	597	457	691	593
DEC.	498	549	529	585	1034	1043	741	634	963	845	450	614	482	680	623
JAN.	474	495	490	535	1098	1107	717	612	1009	889	449	623	494	672	646
FEB.	467	501	494	521	1100	1115	719	595	1014	986	441	587	477	685	637
MAR.	475	497	485	508	1048	1105	730	565	1036	1195	411	554	441	690	600
APR.	494	487	485	524	983	1060	743	578	1108	1284	401	600	421	688	607
MAY	511	498	498	508	933	992	758	595	1163	1287	419	632	440	680	642
JUN.	505	508	501	543	633	858	742	615	1248	1352	415	611	455	685	665
JUL.	481	497	493	523	537	697	747	575	1284	1397	412	582	439	691	659
AUG.	450	460	460	512	562	657	720	543	1323	1468	406	552	421	690	676
SEP.	511	506	505	558	653	712	748	545	1338	1470	420	566	431	681	611
AVERAGE	486	500	495	534	832	883	731	592	1034	1139	421	588	449	679	621
2003/04															
OCT.	604	583	582	624	726	799	722	615	1358	1293	473	616	487	676	595
NOV.	612	592	593	625	711	803	697	628	1394	1149	506	619	515	650	608
DEC.	651	608	603	638	733	802	705	660	1422	1148	503	646	583	650	633
JAN.	669	606	609	658	722	781	718	689	1433	1162	483	674	584	658	645
*FEB.	729	646	651	689	754	842	745	731	1360	1194	526	702	642	675	665
MAR.															
APR.															
MAY															
JUN.															
JUL.															
AUG.															
SEP.															
AVERAGE	653	607	608	647	729	805	717	665	1393	1189	498	651	562	662	629

1/ DECATUR; AVERAGE WHOLESALE TANK CRUDE; USDA. 2/ BRAZIL FOB; BULK RATE; SAFRAS AND MERCADO & OILWORLD  
3/ FOB, ARGENTINA; SAFRAS AND MERCADO & OILWORLD 4/ DUTCH FOB; EX-MILL; OIL WORLD. 5/ VALLEY POINTS FOB.  
TANK CARS CRUDE; USDA. 6/ ROTTERDAM CIF/FOB GULF SINCE 1994; US PBSY; OIL WORLD. 7/ MINNEAPOLIS FOB; USDA.  
8/ EU FOB NW EURO PORTS; OIL WORLD. 9/ SOUTH EAST MILLS FOB; TANK CARS CRUDE; USDA. 10/ ROTTERDAM CIF; ANY ORIGIN; OIL WORLD.  
11/ MALAYSIA FOB;RBD; PORLA & OILWORLD. 12/ ROTTERDAM, DUTCH, FOB EX-MILL; OIL WORLD. 13/ ROTTERDAM CIF; PHILIPPINES/INDONESIA;  
OIL WORLD. 14/ ROTTERDAM; EX-TANK; OIL WORLD. 15/ DECATUR; CRUDE; AMS AND WALL STREET JOURNAL.

DATE: MARCH 2004

FOREIGN AGRICULTURAL SERVICE  
COTTON, OILSEEDS, TOBACCO  
and SEEDS DIVISION

**Table 23: GSM-102 Program Announcements and Sales Registrations 1/**

Fiscal Year 2004

(\$ Million)

Country (MAXIMUM CREDIT PERIOD)	Announced	Balance Available	Vegetable Oil	Protein Meal	Oilseeds
	FY 2003 Allocation	FY 2003 Allocation	Registered	Registered	Registered
Algeria (24 months)	100.0	96.9	0.0	1.2	0.0
Azerbaijan	15.0	15.0	0.0	0.0	0.0
Baltic Region (12 months)	15.0	15.0	0.0	0.0	0.0
Bulgaria (36 months)	12.0	12.0	0.0	0.0	0.0
Caribbean Region (36 months)	350.0	290.1	1.4	16.3	6.2
Central American Region (36 months)	300.0	158.4	0.5	35.3	8.2
Central Europe Region (36 months)	10.0	10.0	0.0	0.0	0.0
China/ Hong Kong Region (36 months)	300.0	243.1	0.0	0.0	56.9
East Africa (12 months)	5.0	5.0	0.0	0.0	0.0
Egypt (36 months)	100.0	100.0	0.0	0.0	0.0
India (36 months)	25.0	25.0	0.0	0.0	0.0
Indonesia (24 months)	200.0	59.4	0.0	70.1	0.0
Jordan (36 months)	40.0	40.0	0.0	0.0	0.0
Kazakhstan (12 months)	10.0	9.2	0.0	0.0	0.0
Korea (24 months)	450.0	240.7	0.0	0.0	79.1
Lebanon (36 months)	15.0	13.5	0.0	0.0	0.0
Mexico (24 months)	300.0	217.2	0.0	0.0	1.0
Morocco (36 months)	10.0	10.0	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
Romania (36 months)	25.0	25.0	0.0	0.0	0.0
Russia (24 months)	200.0	0.0	0.0	15.3	0.0
South American Region (36 months)	700.0	265.9	6.2	41.6	18.8
Southeast Asia Region (36 months)	300.0	226.6	0.0	29.9	21.1
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	35.0	35.0	0.0	0.0	0.0
Tunisia (36 months)	30.0	30.0	0.0	0.0	0.0
Turkey (36 months)	400.0	40.4	35.9	30.5	49.9
Vietnam (12 months)	20.0	20.0	0.0	0.0	0.0
West Africa Region (12 months)	15.0	15.0	0.0	0.0	0.0
<b>TOTAL FY 2003</b>	<b>4,177.0</b>	<b>2,413.4</b>	<b>44.0</b>	<b>239.0</b>	<b>241.2</b>
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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#### **CIRCULAR PUBLICATION**

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#### **GENERAL INFORMATION**

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	Matt King	690-0620
Fishmeal	Alan Hallman	690-6196
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	Alan Hallman	690-6196
Sunflowerseed	Keith Scarse	720-0139

#### **COUNTRY AND REGION SPECIFIC INFORMATION**

Africa/Middle East	Matt King	690-0620
South/Southeast Asia	Thomas St. Clair	720-4549
Far East Asia	Yoonhee Macke	690-2581
Canada/Australia/Oceania	William George	720-6234
Eastern Europe	Keith Scarse	720-0139
EU/Western Europe	William George	720-6234
Latin America/Caribbean	Alan Hallman	690-6196
Former Soviet Union-12	Keith Scarse	720-0139

**\*National Technical Information Service**