

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

	2000/01	2001/02	2002/03	PRELIM 2003/04	JANUARY 2004/05	FEBRUARY 2004/05
PRODUCTION						
UNITED STATES	75.06	78.67	75.01	66.78	85.48	85.48
BRAZIL	39.50	43.50	52.00	52.60	64.50	63.00
ARGENTINA	27.80	30.00	35.50	34.00	39.00	39.00
CHINA	15.40	15.41	16.51	15.40	18.00	18.00
INDIA	5.25	5.40	4.00	6.80	7.00	6.50
PARAGUAY	3.50	3.55	4.50	4.00	5.00	5.00
OTHER	9.42	8.60	9.60	10.23	11.78	11.64
TOTAL	175.93	185.12	197.12	189.81	230.77	228.63
EXPORTS						
UNITED STATES	27.10	28.95	28.42	24.09	27.49	27.49
BRAZIL	15.47	15.00	19.73	19.82	22.30	22.30
ARGENTINA	7.42	6.01	8.71	6.71	7.67	7.67
PARAGUAY	2.51	2.39	3.20	2.27	2.75	2.75
OTHER	1.30	1.25	1.62	2.29	2.53	2.51
TOTAL	53.79	53.59	61.69	55.18	62.74	62.72
IMPORTS						
EUROPEAN UNION (25)	17.45	18.54	16.87	14.63	15.86	15.66
OTHER EUROPE	0.60	0.72	0.67	0.59	0.70	0.70
FSU-12	0.09	0.14	0.09	0.01	0.06	0.06
ASIA	25.34	23.93	34.29	29.13	34.54	34.84
CHINA	13.25	10.39	21.42	16.93	22.00	22.50
JAPAN	4.77	5.02	5.09	4.69	5.00	4.70
KOREA, REP OF	1.39	1.43	1.52	1.37	1.55	1.55
TAIWAN	2.33	2.58	2.35	2.22	2.32	2.32
INDONESIA	1.13	1.41	1.24	1.32	1.38	1.38
MID-EAST/N AFR	2.19	2.50	2.54	2.84	3.50	3.50
LATIN AMERICA	6.82	7.48	7.30	6.04	7.06	6.72
MEXICO	4.38	4.51	4.23	3.80	4.40	4.10
BRAZIL	0.73	1.11	1.32	0.33	0.33	0.33
OTHER	0.56	1.09	0.92	0.79	0.51	0.51
TOTAL	53.04	54.41	62.67	54.03	62.22	61.98
CRUSH						
UNITED STATES	44.63	46.26	43.95	41.63	45.18	45.04
LATIN AMERICA	47.17	53.21	58.33	62.06	67.44	65.11
BRAZIL	22.74	24.69	27.17	29.33	32.44	30.74
ARGENTINA	17.30	20.86	23.53	25.04	26.20	25.84
MEXICO	4.45	4.61	4.34	3.89	4.49	4.19
EUROPEAN UNION (25)	16.60	17.63	16.29	14.20	15.10	14.90
FSU-12	0.47	0.56	0.62	0.54	0.67	0.67
OTHER EUROPE	0.82	1.00	1.02	0.98	1.15	1.16
ASIA	33.12	35.26	40.30	40.50	43.94	43.90
JAPAN	3.78	3.89	4.01	3.66	3.89	3.65
CHINA	18.90	20.25	26.54	25.44	28.25	28.75
TAIWAN	2.13	2.19	2.15	2.05	2.06	2.06
INDIA	4.53	4.63	3.42	5.53	5.94	5.53
OTHER	4.05	4.22	4.38	4.37	5.25	5.25
TOTAL	146.85	158.13	164.89	164.28	178.72	176.03
ENDING STOCKS						
UNITED STATES	6.74	5.66	4.85	3.06	11.84	11.98
BRAZIL	9.43	12.11	15.93	16.80	23.46	23.66
ARGENTINA	7.93	10.16	12.47	13.68	17.74	18.10
OTHER	7.76	5.26	7.40	5.32	7.77	7.61
TOTAL	31.86	33.19	40.65	38.86	60.81	61.35
U.S. SEASON AVG.PRICE (\$/bu)	4.54	4.38	5.53	7.34	4.75 -5.45	4.80 -5.40

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.

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

	2000/01	2001/02	2002/03	PRELIM 2003/04	JANUARY 2004/05	FEBRUARY 2004/05
PRODUCTION						
UNITED STATES	35.73	36.55	34.65	32.95	35.81	35.63
LATIN AMERICA	37.14	41.95	45.97	48.60	53.03	51.23
BRAZIL	17.86	19.41	21.35	22.78	25.29	24.13
ARGENTINA	13.65	16.50	18.59	19.76	20.75	20.39
MEXICO	3.53	3.66	3.44	3.09	3.64	3.34
EUROPEAN UNION (25)	13.07	13.89	12.83	11.18	11.93	11.73
OTHER EUROPE	0.64	0.78	0.79	0.78	0.89	0.90
FSU-12	0.37	0.43	0.48	0.41	0.51	0.51
ASIA	26.27	28.13	31.78	32.06	34.76	34.73
JAPAN	2.93	3.01	3.07	2.81	2.98	2.80
CHINA	15.05	16.30	21.00	20.19	22.40	22.79
TAIWAN	1.69	1.72	1.69	1.61	1.62	1.62
INDIA	3.61	3.70	2.73	4.42	4.75	4.42
OTHER	3.22	3.41	3.45	3.44	4.14	4.14
TOTAL	116.43	125.15	129.95	129.42	141.08	138.86
EXPORTS						
UNITED STATES	6.99	6.81	5.46	3.94	5.17	5.17
BRAZIL	10.68	11.98	13.75	14.76	17.01	15.85
ARGENTINA	13.60	16.07	18.46	19.34	20.31	19.94
EUROPEAN UNION (25)	0.26	0.33	0.34	0.39	0.31	0.40
INDIA	2.35	2.45	1.23	3.31	2.10	2.10
OTHER	1.63	2.83	3.01	2.93	3.44	3.44
TOTAL	35.50	40.46	42.24	44.67	48.33	46.90
IMPORTS						
EUROPEAN UNION (25)	18.33	19.67	20.33	21.86	24.50	22.25
OTHER EUROPE	0.61	0.58	0.65	0.64	0.71	0.71
FSU-12	0.21	0.37	0.36	0.44	0.49	0.49
ASIA & OCEANIA	7.91	9.25	9.61	9.55	9.48	9.63
CHINA	0.10	0.02	0.00	0.02	0.07	0.07
PHILLIPINES	1.11	1.55	1.43	1.30	1.33	1.33
MID-EAST/N AFR	4.39	4.42	4.70	5.22	5.85	5.70
EGYPT	1.06	1.06	1.02	0.82	1.10	1.05
LATIN AMERICA	3.64	3.97	4.46	4.78	5.00	5.04
OTHER	1.52	1.76	1.76	1.88	1.73	1.73
TOTAL	36.61	40.02	41.86	44.37	47.76	45.55
CONSUMPTION						
UNITED STATES	28.71	30.00	29.36	29.27	30.75	30.57
LATIN AMERICA	15.66	16.40	16.79	17.23	18.40	18.21
BRAZIL	7.55	7.74	8.02	8.12	8.36	8.36
ARGENTINA	0.22	0.23	0.23	0.37	0.29	0.35
MEXICO	3.78	4.05	4.09	3.80	4.40	4.09
EUROPEAN UNION (25)	31.21	32.98	32.99	32.67	36.12	33.57
FSU-12	0.62	0.77	0.82	0.86	0.99	0.99
OTHER EUROPE	1.15	1.17	1.28	1.28	1.44	1.45
ASIA & OCEANIA	31.78	33.80	39.43	38.09	41.38	41.51
JAPAN	3.56	4.06	4.13	4.18	4.26	4.09
CHINA	15.04	15.27	20.21	19.56	21.65	22.04
TAIWAN	1.72	1.69	1.71	1.72	1.67	1.69
KOREA, REP OF	2.28	2.41	2.46	2.33	2.39	2.40
MID-EAST/N AFR	5.81	6.09	6.21	7.00	7.89	7.74
OTHER	2.99	3.11	3.08	2.97	3.14	3.14
TOTAL	117.92	124.32	129.95	129.37	140.12	137.18
ENDING STOCKS						
UNITED STATES	0.35	0.22	0.20	0.19	0.23	0.23
BRAZIL	0.72	0.75	0.64	0.78	1.70	0.85
ARGENTINA	0.10	0.30	0.20	0.25	0.40	0.35
OTHER	2.60	2.88	2.72	2.29	2.42	2.42
TOTAL	3.77	4.15	3.76	3.51	4.74	3.85
U.S. SEASON AVG.PRICE (\$/s)	173.6	167.73	181.57	256.05	150 - 165	150 - 165

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

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

	2000/01	2001/02	2002/03	PRELIM 2003/04	JANUARY 2004/05	FEBRUARY 2004/05
PRODUCTION						
UNITED STATES	8.36	8.57	8.36	7.75	8.51	8.51
LATIN AMERICA	8.70	9.84	10.81	11.48	12.40	12.00
BRAZIL	4.27	4.64	5.11	5.64	6.03	5.75
ARGENTINA	3.19	3.88	4.38	4.51	4.84	4.78
MEXICO	0.76	0.79	0.74	0.66	0.78	0.72
EUROPEAN UNION (25)	2.96	3.14	2.90	2.53	2.69	2.65
FSU-12	0.07	0.08	0.09	0.08	0.10	0.10
OTHER EUROPE	0.15	0.18	0.18	0.18	0.20	0.20
ASIA	5.79	6.29	7.22	7.27	7.86	7.86
JAPAN	0.69	0.73	0.76	0.69	0.73	0.69
CHINA	3.24	3.58	4.73	4.54	5.04	5.12
TAIWAN	0.36	0.37	0.36	0.34	0.34	0.34
INDIA	0.82	0.86	0.63	1.02	1.10	1.02
OTHER	0.68	0.73	0.74	0.73	0.88	0.88
TOTAL	26.70	28.83	30.30	30.01	32.65	32.21
EXPORTS						
UNITED STATES	0.64	1.14	1.03	0.42	0.59	0.59
BRAZIL	1.53	1.78	2.27	2.72	2.96	2.73
ARGENTINA	3.21	3.73	4.34	4.41	4.64	4.66
EUROPEAN UNION (25)	0.89	0.89	0.71	0.53	0.69	0.63
OTHER	0.88	0.88	0.85	0.80	0.88	0.86
TOTAL	7.15	8.42	9.19	8.89	9.75	9.47
IMPORTS						
UNITED STATES	0.03	0.02	0.02	0.14	0.05	0.05
EUROPEAN UNION (25)	0.04	0.06	0.04	0.06	0.05	0.05
FSU-12	0.46	0.59	0.18	0.11	0.19	0.19
OTHER EUROPE	0.01	0.03	0.02	0.02	0.02	0.02
ASIA	3.10	3.35	4.12	4.45	4.55	4.55
CHINA	0.36	0.55	1.71	2.73	2.42	2.42
INDIA	1.40	1.55	1.26	0.76	1.05	1.05
PAKISTAN	0.18	0.09	0.16	0.05	0.08	0.08
MID-EAST/N AFR	1.73	2.05	2.14	1.76	2.06	2.03
IRAN	0.64	0.84	0.96	0.74	0.90	0.90
MOROCCO	0.31	0.30	0.37	0.34	0.34	0.34
TURKEY	0.12	0.23	0.14	0.08	0.13	0.13
TUNISIA	0.16	0.18	0.18	0.19	0.20	0.20
LATIN AMERICA	1.16	1.44	1.46	1.46	1.63	1.70
BRAZIL	0.07	0.15	0.07	0.03	0.05	0.05
MEXICO	0.08	0.16	0.19	0.09	0.20	0.15
CHILE	0.09	0.15	0.20	0.19	0.22	0.22
PERU	0.20	0.24	0.22	0.23	0.27	0.27
COLOMBIA	0.14	0.13	0.14	0.15	0.16	0.16
OTHER	0.48	0.49	0.57	0.54	0.58	0.58
TOTAL	7.00	8.04	8.55	8.53	9.13	9.17
CONSUMPTION						
UNITED STATES	7.40	7.64	7.75	7.65	7.85	7.85
LATIN AMERICA	5.20	5.45	5.47	5.43	5.83	5.86
BRAZIL	3.03	3.03	2.99	2.95	3.06	3.06
ARGENTINA	0.11	0.12	0.12	0.11	0.12	0.12
MEXICO	0.84	0.94	0.94	0.75	0.98	0.86
EUROPEAN UNION (25)	2.13	2.28	2.24	2.06	2.09	2.07
FSU-12	0.50	0.65	0.33	0.20	0.28	0.28
OTHER EUROPE	0.12	0.17	0.16	0.15	0.17	0.17
ASIA	8.41	9.41	11.17	11.58	12.28	12.27
JAPAN	0.70	0.73	0.77	0.74	0.77	0.72
CHINA	3.54	4.14	6.39	7.17	7.52	7.60
TAIWAN	0.38	0.41	0.43	0.43	0.43	0.43
KOREA, REP OF	0.36	0.40	0.37	0.41	0.44	0.44
INDIA	2.02	2.39	1.95	1.78	2.10	2.03
PAKISTAN	0.21	0.14	0.17	0.07	0.09	0.09
BANGLADESH	0.50	0.42	0.41	0.37	0.36	0.36
MID-EAST/N AFR	1.85	2.19	2.33	2.06	2.41	2.38
IRAN	0.57	0.76	0.93	0.77	0.94	0.94
MOROCCO	0.35	0.31	0.40	0.44	0.39	0.41
TURKEY	0.13	0.25	0.18	0.10	0.17	0.17
OTHER	0.80	0.82	0.92	0.85	0.92	0.92
TOTAL	26.42	28.60	30.36	29.98	31.83	31.81
ENDING STOCKS						
UNITED STATES	1.26	1.07	0.68	0.49	0.61	0.61
BRAZIL	0.19	0.18	0.10	0.10	0.15	0.10
ARGENTINA	0.10	0.13	0.05	0.04	0.13	0.04
OTHER	1.16	1.19	1.05	0.93	0.85	0.90
TOTAL	2.71	2.57	1.87	1.55	1.74	1.65
U.S. SEASON AVG.PRICE (c/l)	14.15	16.46	22.04	29.97	21.50 - 23.50	20.50 - 22.50

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