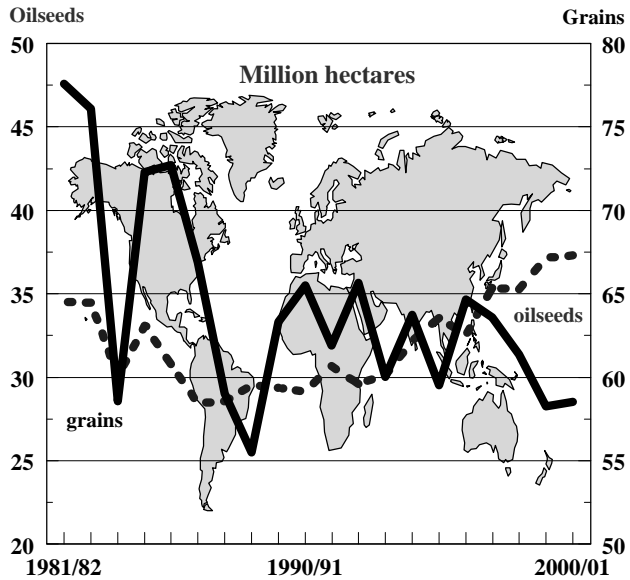


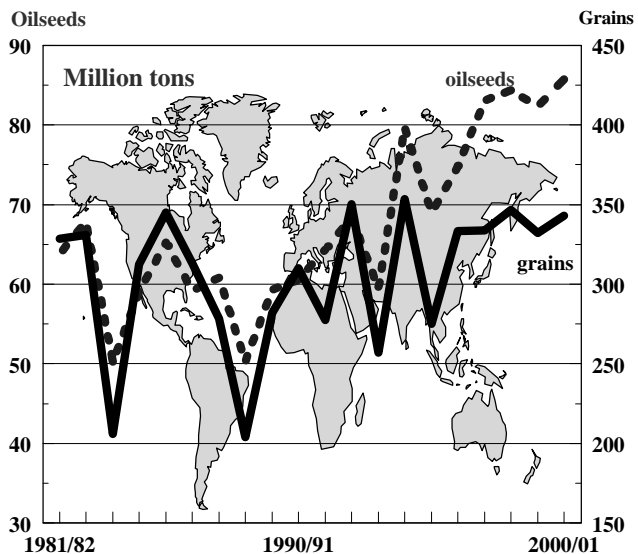
United States' Grains Area Up, Oilseeds at Record

- **Oilseeds**
 - Area breaks record set last year, assisted by favorable soybean loan rate
 - Area trending higher for soybeans, and rapeseed
- **Grains**
 - Total-grain area up slightly after three consecutive years of declines due to more favorable prices of other crops
 - Wheat lowest level since 1972/73; barley up 10%; corn up 4%



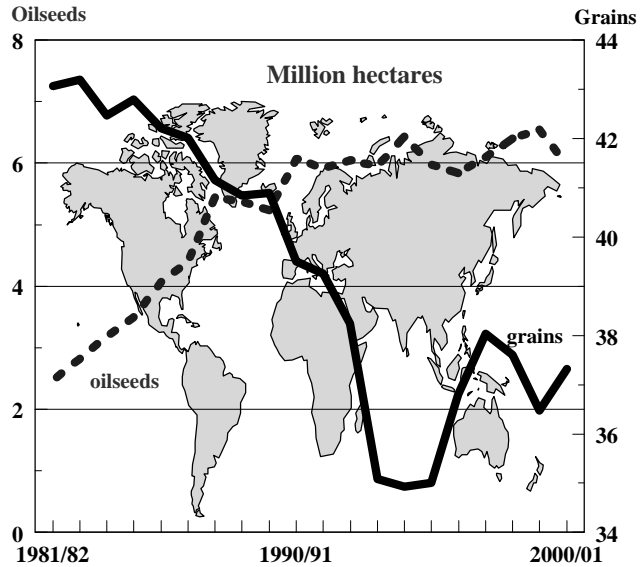
United States' Grains and Oilseeds Output Rises

- **Oilseeds**
 - Output at record on higher area and yield
 - Soybean yield high in Mid-West region
- **Grains**
 - Total-grain output up 3%
 - Wheat output lower reflecting lower area and yield
 - Corn output up 7%, largest production since 1998/99



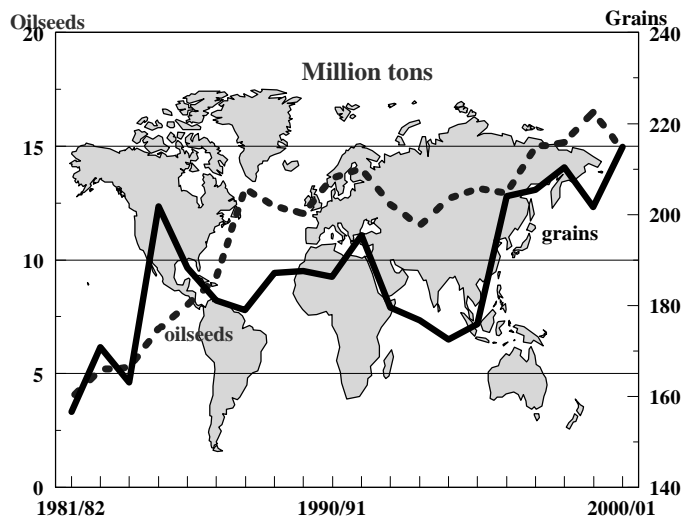
EU's Grains Area Grows, Oilseeds Decrease

- **Oilseeds**
 - Area declines as policy reform reduces oilseed subsidies
 - Rapeseed and sunflower area lower, soybean area steady
- **Grains**
 - Area up slightly after two years of decline
 - The area increase reflects the change in the CAP to favor grains more than in past



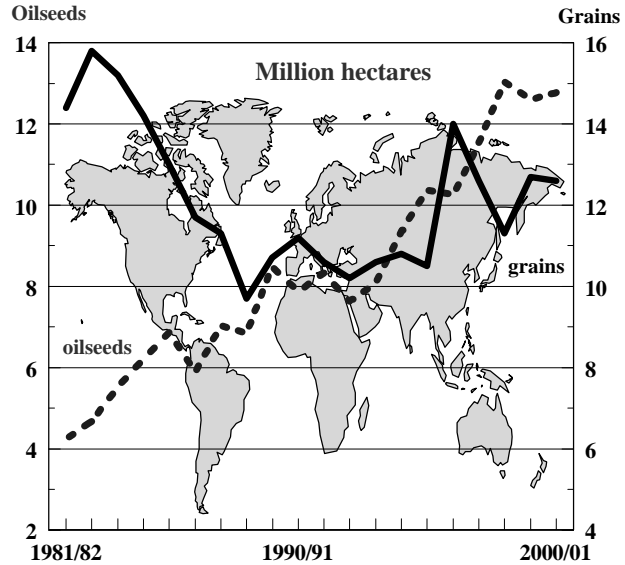
EU's Grains Output At Record, Oilseeds Decline

- **Oilseeds**
 - Output down as rapeseed declines
 - Generally favorable weather gives above average yields, but some countries lower
- **Grains**
 - Total-grain up on yield and area pushing output to record
 - Wheat yield just below the 1998/99 record of 6.03 MT/Ha
 - Barley yield offsets area drop; corn up on higher area and yield.



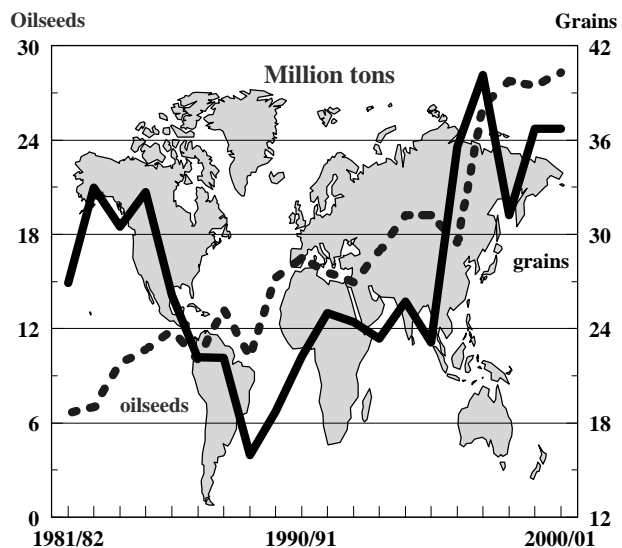
Argentina's Oilseeds Area Up, Grains Lower

- **Oilseeds**
 - Area forecast slightly higher than last year
 - Soybean area helped by favorable soybean/corn price ratio
 - Sunflowerseed area down on low demand
- **Grains**
 - Area declines as producers switch from grains to oilseeds and cotton
 - Corn area drops 6 percent, wheat up 3%



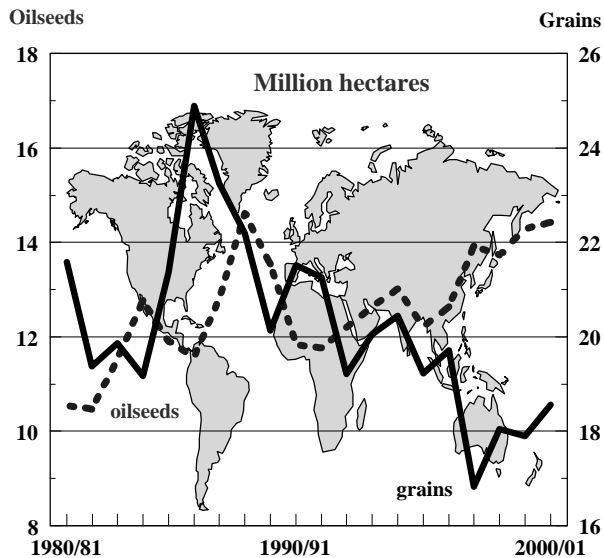
Argentina's Oilseeds Output Higher, Grains Steady

- **Oilseeds**
 - Production forecast to be a record on higher soybean area and trend yield
 - Sunflowerseed output lowest since 1993/94
- **Grains**
 - Output steady on slightly higher yield
 - Wheat output higher, due to good rainfall over most of the wheat area
 - Corn production down from lower area



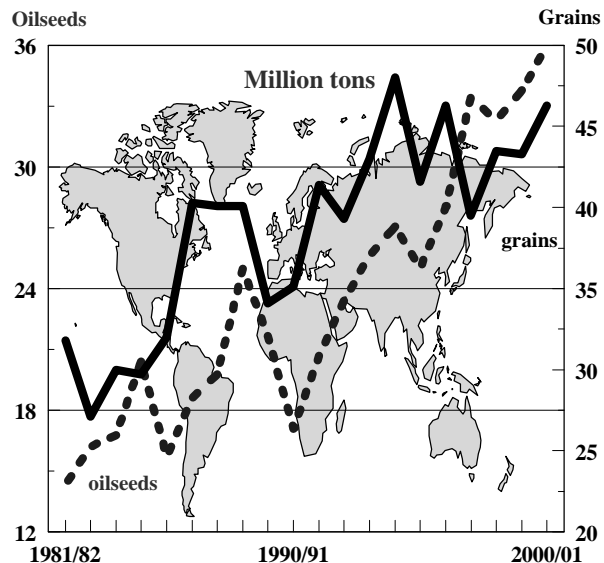
Brazil's Oilseeds Area Stable, Grains Up

- **Oilseeds**
 - Area seen marginally up on increased cotton planting
 - Soybean area forecast steady as decrease in the south offset by increase further north
- **Grains**
 - Total area expands as wheat area increases 14 percent
 - Corn and cotton area increases due to high prices
 - Rice area down as prices are low



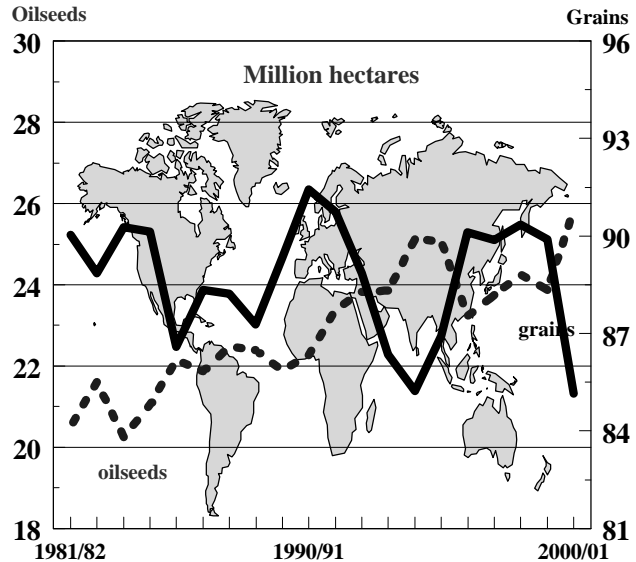
Brazil's Oilseeds Output at Record, Grains Up

- **Oilseeds**
 - Production forecast to be a record
 - Yields expected to be higher after last year's drought in southern states
- **Grains**
 - Output expands due to higher corn area and yield
 - Wheat down, as yield has suffered from adverse weather
 - Rice retreats due to decline in both area and yield



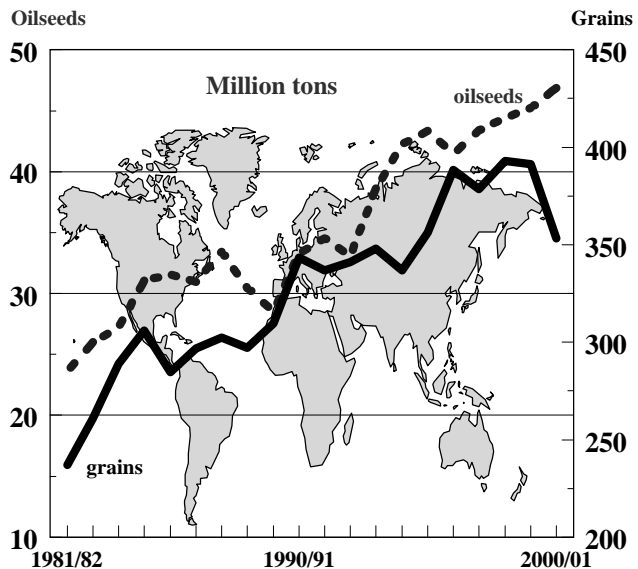
China's Grains Area Drops, Oilseeds Increase

- **Oilseeds**
 - Area jumps to record
 - Soybean area up on strong domestic demand
 - Rapeseed and peanut areas at record levels
- **Grains**
 - Total area declines 5 percent
 - Wheat and rice area declines due to lower support prices
 - Corn area declines due to more attractive soybean prices



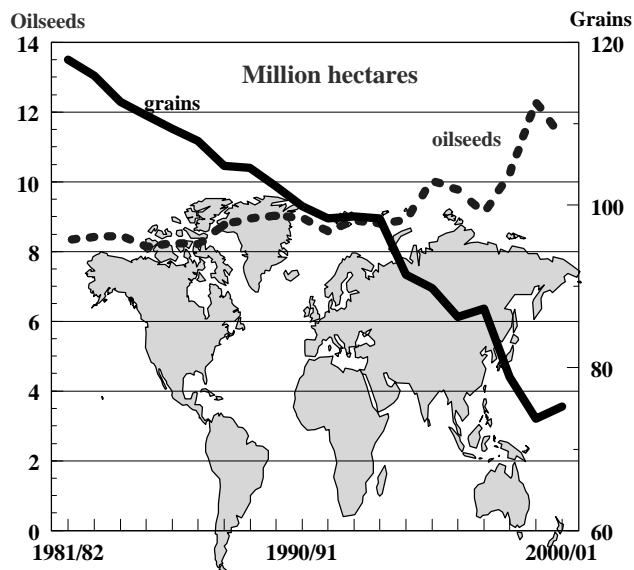
China's Grains Output Down, Oilseeds at Record

- **Oilseeds**
 - Production sets a new record on higher area
 - Dryness in North China Plain does not seriously affect soybeans
- **Grains**
 - Total-grain output down 10 % from last year and lowest since 94/95
 - Corn output down from last year due to reduced area and drought in Northeast
 - Wheat at lowest level since 94/95's 9.9 MT



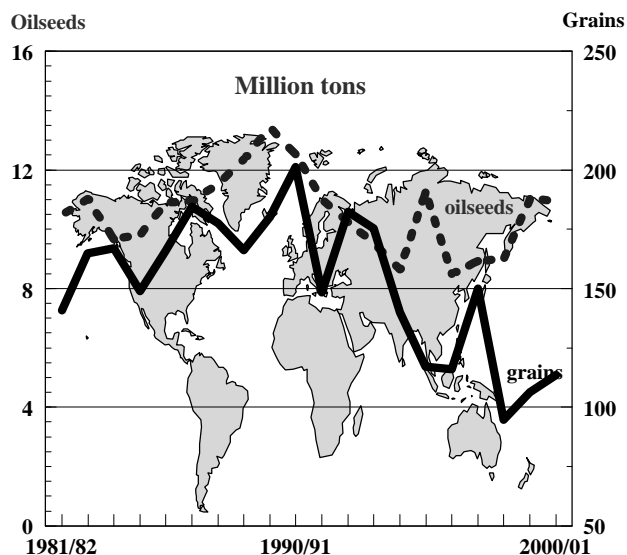
FSU Grains Area Steady, Oilseeds Down

- **Oilseeds**
 - Area declines on reduced sunflower plantings in Russia
 - Rapeseed area a record as expansion continues
- **Grains**
 - Total-grain area increases in Ukraine and Kazakstan offset drop in Russia
 - Wheat area relatively unchanged in major producing countries
 - Coarse-grain area rose one million hectares in Ukraine, fell 400,000 in Russia



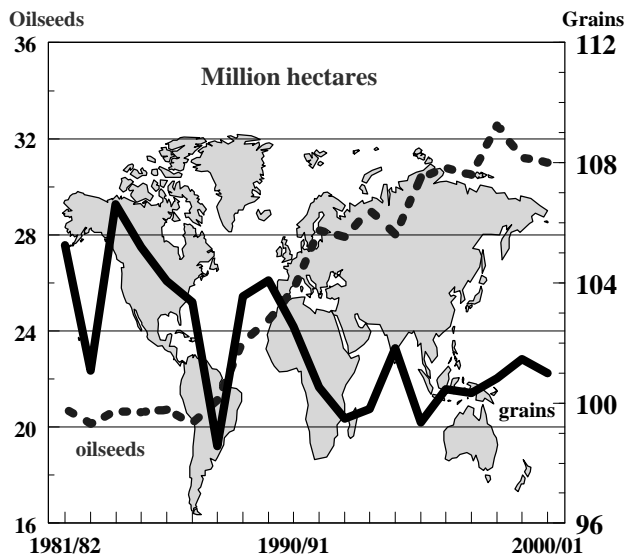
FSU Grains Output Up Slightly, Oilseeds Down

- **Oilseeds**
 - Production declines despite improved yields
 - Russia sunflowerseed production down following excess production in 1999/00
- **Grains**
 - Total grain output above last year, but still below average
 - Wheat rebounds in Russia, drops in Ukraine and Kazakstan
 - Resource availability continues to hamper yield



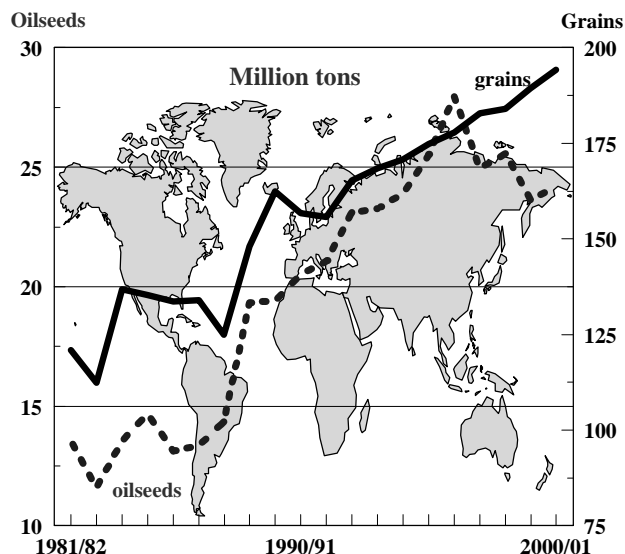
India's Grains Area Moves Lower, Oilseeds Decrease

- **Oilseeds**
 - Area down second straight year
 - Weak market conditions and a late monsoon limit soybean planting
 - Soybean area level after expansion earlier in the decade
- **Grains**
 - Area slightly down from last year
 - Wheat below 1999/00's record level while rice at record for 2000/01



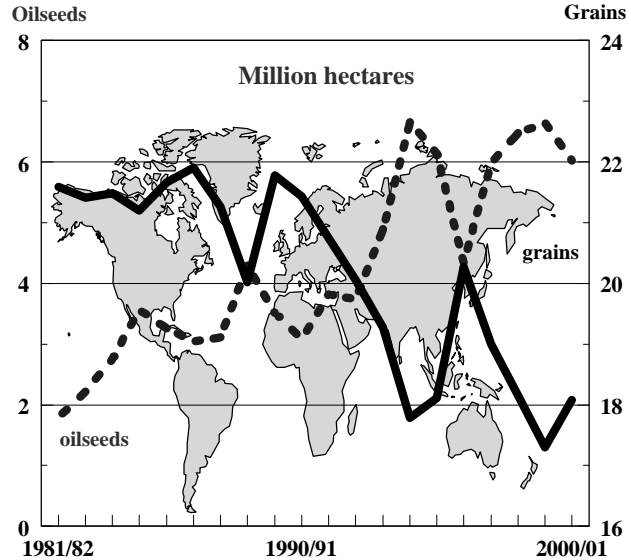
India's Grains Production Record, Oilseeds Steady

- **Oilseed**
 - Production up slightly on higher yield
 - Peanuts suffer second straight year of drought
- **Grain**
 - Production at record level for second year
 - Wheat and rice at record owing to larger yield and area, respectively
 - Coarse grains higher on area and on average but irregular monsoon



Canada's Oilseeds Area Down, Grains Higher

- **Oilseeds**
 - Area declines following last year's record production and high stocks
 - Producers switch out of rapeseed into durum, barley and specialty crops
- **Grains**
 - Larger wheat and barley areas push total grain area up
 - Farmers plant more durum and malting barley due to relatively strong prices



Canada's Oilseeds and Grains Output Lower

- **Oilseeds**
 - Production down from last year's record
 - Rapeseed and soybean yields suffer from less than ideal planting conditions
- **Grains**
 - Total-grain output down due to unfavorable weather
 - Rainfall in western prairies lower yields for wheat, barley and oats
 - Cool, wet weather reduced planted area and cut corn yield

