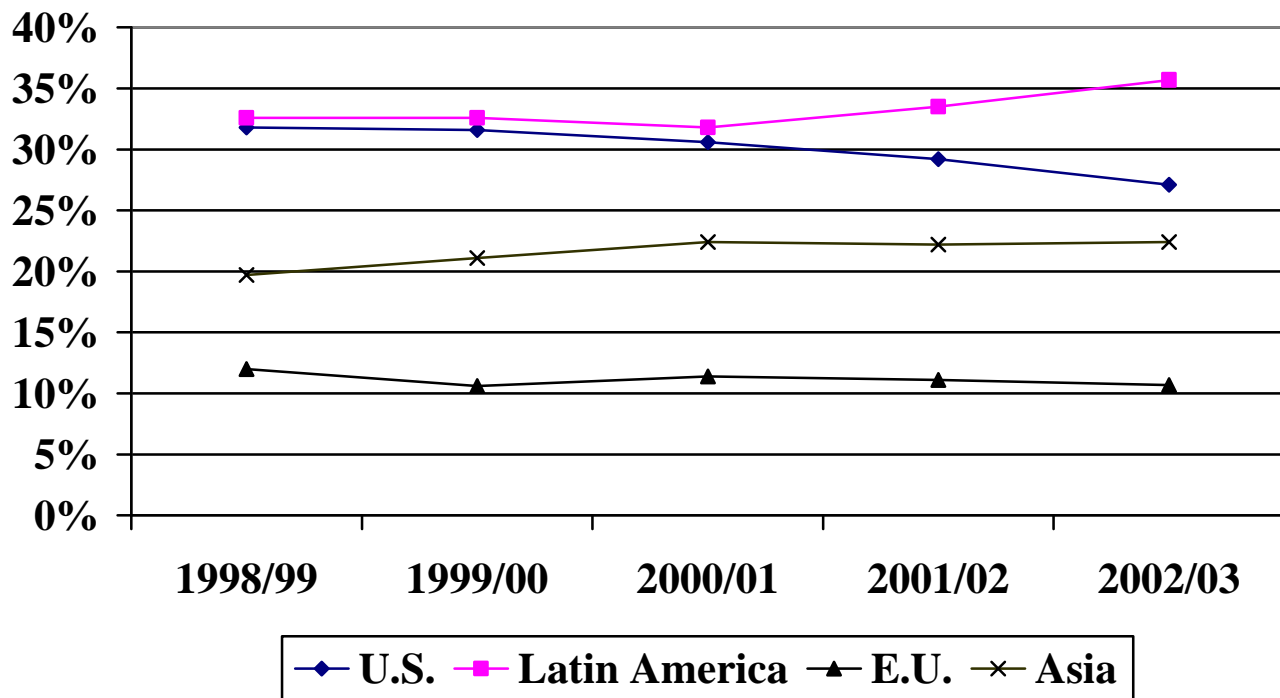




# Oilseeds: World Markets and Trade

## U.S. Share of World Soybean Meal Production Declines



Since 1998/99, world production of soybean meal increased by 23 percent, from 107.3 million tons to 131.8 million tons, forecast for 2002/03. With only a nominal increase in meal production, U.S. share of world production has declined, from a 31.8 percent to 26.7 percent, while Latin American and Asian shares have increased. Brazil, Argentina and Mexico's share of world production all increased over this period, while Asia's largest gainer was China, increasing from a 9.3 percent share to 13.8 percent. As expected, these changes in production patterns impacted soybean meal trade. The U.S. share of world exports declined from 16.5 percent in 1998/99 to a forecast 11.1 percent in 2002/03, whereas Brazil and Argentina's combined export share increased from 59.5 percent to 67 percent. Total world consumption of soybean meal increased 23 percent during this period, with China accounting for 5 percent of the consumption growth. In 2002/03, the E.U. remained the largest importer of soybean meal, purchasing over 19.1 million tons or 41 percent of the world imports.