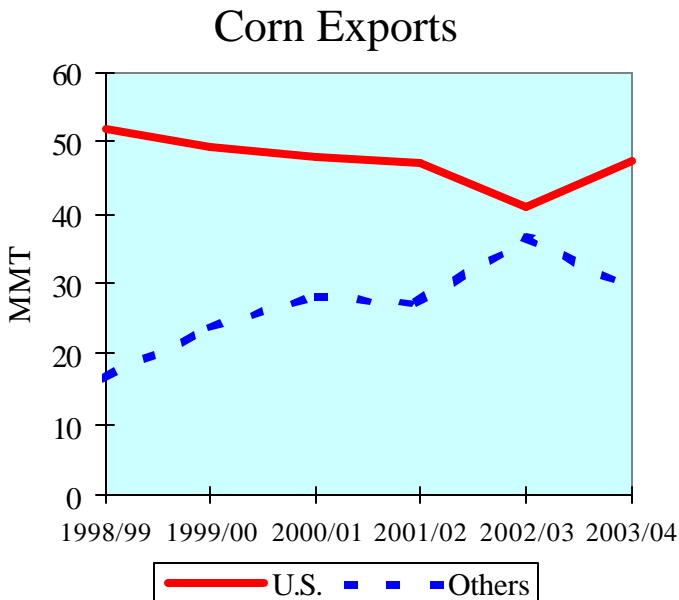


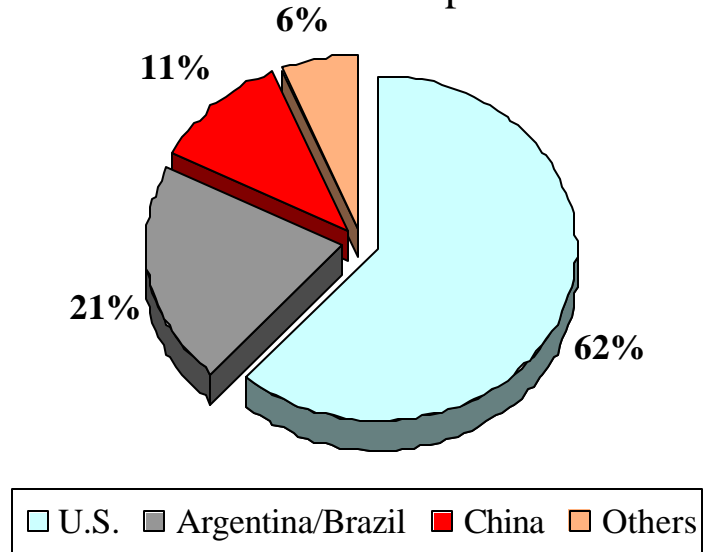


Grain: World Markets and Trade

U.S. Corn Exports Make A Comeback



2003/04 Forecast Export Shares



A record crop and shrinking competition will help U.S. corn exports to recover in 2003/04, after posting the lowest market share in 30 years. For the previous 5 years, U.S. exports slid while Argentina and Brazil expanded into the North African/Middle Eastern markets and China became dominant in Asia. That situation is expected to reverse this year, as Argentina faces the prospect of a smaller crop, and China's exportable supplies are reduced because of decreased production and years of aggressive stock drawdowns.

Total U.S. commitments (shipments and sales) to North Africa since September are almost double the amount for the same period last year, while Argentina's pace to those markets has slowed. U.S. sales to Indonesia, Taiwan, and South Korea are also ahead of last year. There are reports that Malaysian importers are looking to other sources as the Chinese pipeline dries up. The uncertainty over China's export program could give a further boost to U.S. corn sales to Asia.

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Notice to readers : Beginning with the January 2004 issue of the *Grain: World Markets and Trade* circular, printed versions will no longer be published. The online issue of the circular, which includes Summary Tables, Situation and Outlook reports, and Historical Data Series for Selected Regions and Countries, will be available via the FAS Web site (<http://www.fas.usda.gov/grain/>).

**ALL GRAIN SUMMARY
PRODUCTION, CONSUMPTION, STOCKS, AND TRADE
TOTAL FOREIGN COUNTRIES, USA, AND TOTAL WORLD
(MILLION METRIC TONS)**

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
WHEAT							
All Foreign Countries							
Production	522.8	520.7	527.6	521.4	521.7	486.0	484.7
Consumption	549.1	547.3	552.8	567.2	569.5	551.2	552.5
Ending Stocks	179.1	178.9	177.0	151.6	150.3	112.9	109.8
USA							
Production	62.6	60.8	53.3	44.1	44.1	63.6	63.6
Imports	2.5	2.4	3.0	2.0	2.0	2.0	2.0
Consumption	35.5	36.3	32.7	30.7	30.7	33.2	33.2
Exports	29.4	28.0	26.2	23.0	23.0	28.5	29.0
Ending Stocks	25.8	23.8	21.2	13.4	13.4	17.2	16.5
World Total, Trade	112.7	103.6	110.4	106.7	107.8	95.9	96.1
RICE							
All Foreign Countries							
Production	402.2	392.0	391.9	373.5	373.7	383.1	384.4
Consumption	394.7	392.0	407.2	406.8	406.4	408.4	409.4
USA							
Production	6.5	5.9	6.7	6.5	6.5	6.2	6.2
Imports	0.3	0.4	0.4	0.4	0.4	0.4	0.5
Consumption	3.8	3.7	3.9	3.5	3.5	3.9	3.9
Exports	2.8	2.5	3.3	3.7	3.8	2.9	3.0
World Total, Trade	22.8	24.4	27.9	26.9	27.2	25.7	25.5
TOTAL COARSE GRAINS							
All Foreign Countries							
Production	614.3	586.8	630.6	624.4	624.0	603.9	603.0
Consumption	671.8	667.0	687.4	685.8	685.9	693.9	696.3
USA							
Production	263.2	273.1	261.9	245.0	245.0	277.8	279.6
Imports	2.8	2.8	2.4	2.5	2.5	2.7	2.8
Consumption	212.1	215.4	216.9	215.8	215.9	221.7	221.7
Exports	56.8	55.4	54.0	46.4	46.5	51.5	53.0
Ending Stocks	48.9	52.7	45.1	30.9	30.9	38.5	38.4
World Total, Trade	104.8	104.4	102.0	103.5	103.5	101.5	101.6
WORLD TOTAL GRAIN, INCLUDING RICE							
All Foreign Countries							
Production	1,539.2	1,499.5	1,550.0	1,519.3	1,519.4	1,472.9	1,472.1
Consumption	1,615.6	1,606.4	1,647.4	1,659.7	1,661.9	1,653.5	1,658.2
USA							
Production	332.2	339.8	321.8	295.6	295.6	347.6	349.4
Imports	5.6	5.6	5.8	4.8	4.9	5.1	5.2
Exports	89.1	86.0	83.5	73.0	73.3	83.7	85.0
World Total, Trade	240.4	232.5	240.3	237.2	238.5	224.2	223.1

Trade data are reported on an international year basis. All other data are reported using marketing years. Rice production data is on a milled basis.

**U.S. GRAINS: SUPPLY AND DISTRIBUTION
WHEAT, CORN, SORGHUM, BARLEY, OATS, RYE, AND RICE
THOUSAND METRIC TONS/HECTARES**

	Area		--Imports--		--Exports--		Domestic	Domestic	Ending	
	Harvested	Yield	Production	Mkt Yr.	Trade Yr.	Mkt Yr.	Trade Yr.	Feed Use	Total Use	Stocks
WHEAT (MY JUNE/MAY)										
1998/99	23,877	2.9	69,327	2,803	2,847	28,461	29,001	10,631	37,588	25,744
1999/00	21,781	2.9	62,569	2,572	2,506	29,570	29,399	7,690	35,467	25,848
2000/01	21,502	2.8	60,758	2,445	2,419	28,904	28,027	8,285	36,301	23,846
2001/02	19,681	2.7	53,262	2,927	2,953	26,225	26,244	5,167	32,660	21,150
2002/03	18,582	2.4	44,062	2,106	1,960	23,249	22,970	3,440	30,695	13,374
2003/04	21,383	3.0	63,590	2,041	2,000	29,257	29,000	6,123	33,203	16,545
CORN (MY SEPT/AUG)										
1998/99	29,376	8.4	247,882	478	479	50,401	52,030	138,890	185,788	45,391
1999/00	28,525	8.4	239,549	375	367	49,191	49,493	143,896	192,496	43,628
2000/01	29,316	8.6	251,854	173	179	49,313	48,329	148,396	198,102	48,240
2001/02	27,846	8.7	241,485	258	202	48,383	47,271	148,868	201,049	40,551
2002/03	28,050	8.2	228,805	367	350	40,451	41,000	143,323	201,692	27,580
2003/04	29,042	9.0	261,071	254	250	47,627	47,500	144,787	207,019	34,259
SORGHUM (MY SEPT/AUG)										
1998/99	3,125	4.2	13,207	0	0	4,996	5,291	6,652	7,798	1,655
1999/00	3,458	4.4	15,118	0	0	6,484	6,433	7,232	8,628	1,661
2000/01	3,127	3.8	11,952	0	0	6,009	5,949	5,651	6,543	1,061
2001/02	3,474	3.8	13,070	0	0	6,142	6,135	5,296	6,440	1,549
2002/03	2,954	3.2	9,392	1	1	4,715	4,900	4,002	5,146	1,081
2003/04	3,177	3.2	10,161	0	0	4,826	4,800	4,191	5,335	1,081
BARLEY (MY JUNE/MAY)										
1998/99	2,373	3.2	7,667	649	606	621	551	3,505	7,207	3,084
1999/00	1,916	3.2	6,103	602	644	613	853	3,007	6,752	2,424
2000/01	2,110	3.3	6,939	636	663	1,258	1,068	2,683	6,427	2,314
2001/02	1,736	3.1	5,430	521	538	575	517	1,924	5,669	2,021
2002/03	1,671	3.0	4,933	402	300	659	575	1,421	5,187	1,510
2003/04	1,897	3.2	6,011	653	700	544	625	1,851	5,618	2,012
OATS (MY JUNE/MAY)										
1998/99	1,115	2.2	2,409	1,856	1,631	25	25	3,132	4,133	1,181
1999/00	993	2.1	2,122	1,699	1,699	26	23	2,881	3,872	1,104
2000/01	943	2.3	2,171	1,827	1,839	25	34	3,034	4,021	1,056
2001/02	771	2.2	1,699	1,654	1,497	41	37	2,405	3,451	917
2002/03	847	2.0	1,722	1,640	1,700	38	25	2,472	3,518	723
2003/04	900	2.3	2,100	1,724	1,700	29	25	2,377	3,437	1,081
RYE (MY JUNE/MAY)										
1998/99	169	1.8	309	84	77	1	2	105	349	62
1999/00	155	1.8	280	87	82	7	10	146	382	40
2000/01	120	1.8	213	82	88	10	8	59	295	30
2001/02	103	1.7	177	126	164	5	4	77	314	14
2002/03	114	1.6	177	152	150	6	4	86	323	14
2003/04	137	1.7	235	102	100	6	5	94	331	14
	Area		--Production--		--Imports--		--Exports--		Domestic	Ending
	Harvested	Yield	Rough	Milled	Mkt Yr.	Trade Yr.	Mkt Yr.	Trade Yr.	Total Use	Stocks
RICE (MY AUG/JULY)										
1998/99	1,318	6.3	8,367	5,798	336	358	2,730	2,644	3,587	694
1999/00	1,421	6.6	9,345	6,502	321	308	2,804	2,847	3,846	867
2000/01	1,230	7.0	8,658	5,941	345	413	2,590	2,541	3,676	887
2001/02	1,341	7.3	9,764	6,714	419	420	2,954	3,295	3,850	1,216
2002/03	1,298	7.4	9,570	6,536	471	435	3,859	3,800	3,535	829
2003/04	1,205	7.5	8,991	6,204	508	470	2,973	3,000	3,880	688

Notes:

Wheat trade year statistics are on July/June years. Barley, corn, sorghum, rye, and oats trade year statistics are on Oct/Sept years. Rice trade year statistics are for the subsequent calendar year.



INTERNATIONAL MARKET ANALYSIS

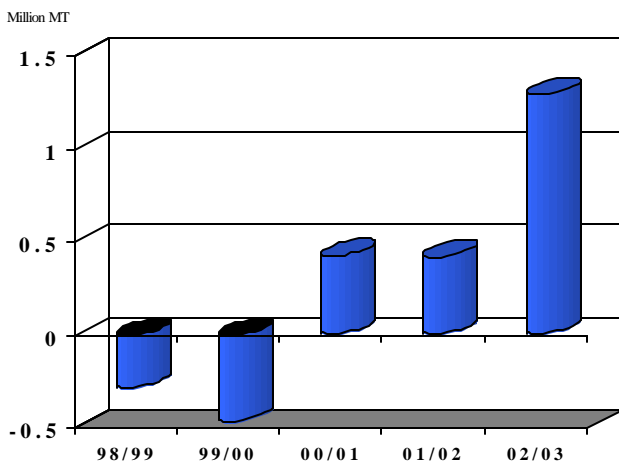
Chinese Wheat Exports Surge, but Future Uncertain

Despite the smallest crop in 15 years, Chinese feed-quality wheat exports have expanded as regional needs strengthen.

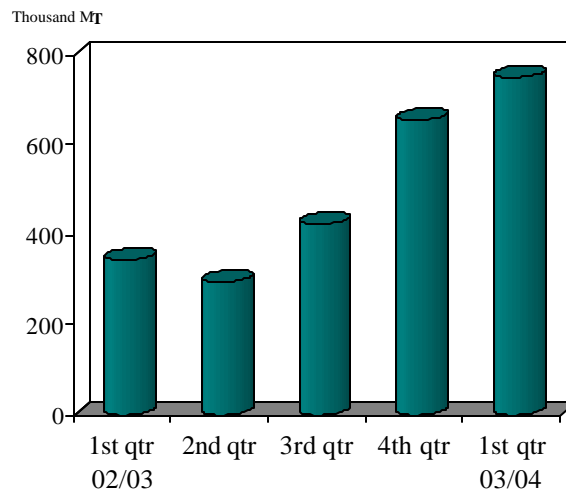
As recently as the mid-1990's, China was one of the world's largest wheat importers with annual import volumes sometimes exceeding 10 million tons. A string of record harvests during the latter half of that decade, and the build-up of massive wheat stockpiles, however, enabled China to emerge as a regional supplier of low-quality wheat. In 2000/2001, China became a net exporter for the first time. Since then, export volumes have tripled from around 500,000 tons a year to a record of 1.7 million tons last year. Most of these exports consisted of low-quality wheat to be used as livestock feed. South Korea has been the largest buyer, with the Philippines and Vietnam the other major destinations. In addition, China exports about 400,000 tons of wheat flour annually, primarily to Hong Kong and Indonesia.

This year Chinese wheat production has hit a 15-year low, and for the fourth straight year is below domestic consumption, causing stocks to shrink by 18 million tons. Notwithstanding tighter supply, China has actually stepped up exports, shipping 800,000 tons in the first quarter - double last year's pace. Regional need for Chinese wheat is strong because of two major factors: the global scarcity of feed-quality wheat and skyrocketing Pacific freight rates.

China's net wheat trade



China's exports expand

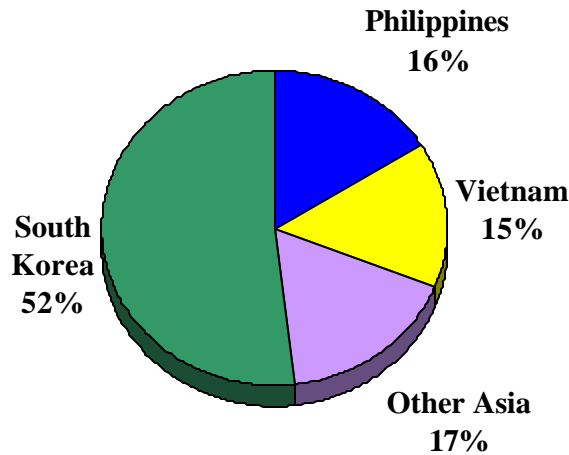


Last year, Asian markets imported large quantities of cheap, low-quality wheat for feed from nontraditional exporters such as Russia, Ukraine, and India. This year, however, poor crops in those supplying countries are leading to severely curtailed exports, and the dearth of low-quality wheat has pushed up prices. Therefore, demand for Chinese wheat in these Asian markets has intensified. South Korea last year imported over half a million tons from Ukraine but, with this wheat now unavailable, has turned increasingly to China to fill domestic needs. The Philippines - which imported the majority of its wheat used for feeding from India last year - has also stepped up purchases from China.

High Pacific freight rates and a shortage of large vessels are also encouraging Asian importers to try to source from nearby suppliers. Freight rates from the U.S. Gulf to Korea are nearly double last year's level, with most of this increase coming in the last few months. Although rates from China are also higher, the shorter distance and smaller cargo size adds to China's cost advantage.

While Chinese wheat shipments have been brisk, the tightening of exportable supplies makes the maintenance of these levels uncertain. In fact, recently there have been reports of a slowdown in new offers for sale. If China begins to limit exports, this will exacerbate the low-quality wheat shortage in Asia, and could open more opportunities for U.S. corn to these markets.

2002/03 Chinese wheat markets*



*Does not include flour



SITUATION AND OUTLOOK: COMMENTARY AND CURRENT DATA

WORLD WHEAT SITUATION AND OUTLOOK

MONTHLY HIGHLIGHTS:

The European Union Opens Import Quota: The EU will open the remaining 900,000 ton balance of its global (excluding North America) low- and medium-quality wheat import quota to the United States and Canada, since supplies are not available from Russia and Ukraine. Canada has already filled its separate 38,000 ton quota, whereas European buyers have been slow to purchase much SRW under the separate U.S. quota for 572,000 tons, apparently because of vomitoxin concerns.

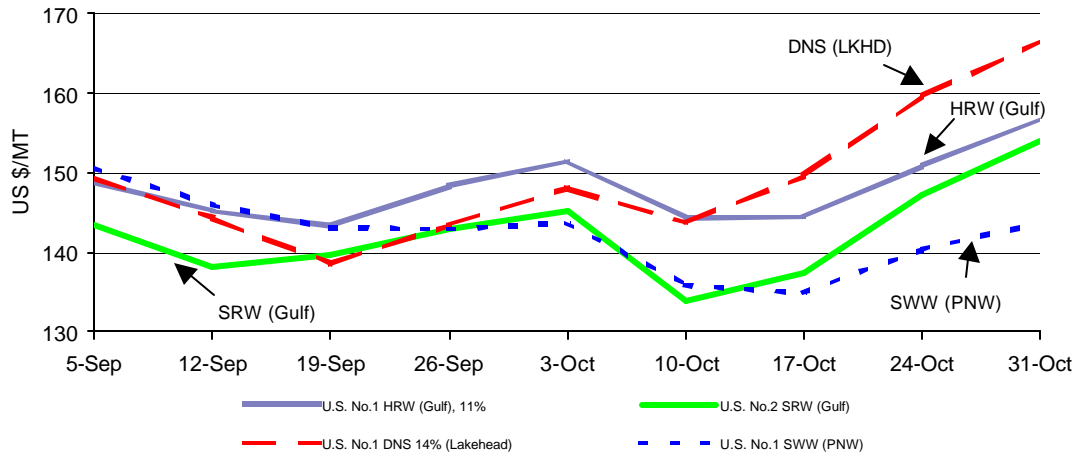
Cuba Turns to New Suppliers: The short European crop is benefiting the United States in its own backyard. For example, Cuba has already purchased over 300,000 tons of U.S. wheat, compared to minimal amounts in previous years. Argentina has also gained a foothold in this new market with recent sales. Cuba had been the EU's largest market in the Western Hemisphere, with EU exports accounting for over 80 percent of this nearly 1 million ton market.

PRICES:

International: In the EU, French prices at Rouen rose \$15 dollars over September's ending price, with some member states seeing almost no difference between feed and milling wheat prices, a result of strong feed demand. Russian low-quality wheat prices climbed \$8 to \$150 per ton, due to a combination of low stocks, strong domestic demand, and continued exports. Lastly, Australian Standard White increased \$6 per ton, Argentine Trigo Pan \$3, and Canadian Spring \$9 due to shrinking global supplies.

Domestic: In early October, U.S. wheat prices dropped to their lowest level in 3 months, but then in late October, climbed to price levels not seen for the last few months. Concerns over low soil moisture in the HRW Belt and speculation of stronger export demand helped HRW prices reach a 2-month high, while SRW and DNS prices reached levels not seen since December 2002. U.S. HRW export bids gained \$8 per ton over the average price during the last week in September. U.S. SRW increased by \$11 per ton, and DNS made a most impressive gain by climbing almost \$23 dollars per ton from September prices.

U.S. Weekly Export Bids
(9/5/03 to 10/31/03)



TRADE CHANGES IN 2003/2004

Selected Exporters

- **Argentina** down 500,000 tons to 8.5 million due to falling production.
- **EU** down 500,000 tons to 8.5 million as export tenders remain closed amid tightening supplies and rising domestic prices.
- **India** up 500,000 tons to 2.5 million in light of large early season shipments.
- **United States** up 500,000 tons to 29.0 million due to the strong pace of shipments to date.

Selected Importers

- **Iraq** down 250,000 tons to 1.75 million as a consequence of large stocks caused by strong 02/03 imports. New information has resulted in revisions to Iraq's historical wheat and other grain balance sheets.
- **Romania** up 500,000 tons to 1.5 million attributed to the lowest production on record and large early season imports from France and Russia.

WORLD WHEAT, FLOUR, AND PRODUCTS TRADE
JULY/JUNE YEAR
THOUSAND METRIC TONS

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
EXPORTS							
Argentina	11,083	11,396	11,671	5,796	6,276	9,000	8,500
Australia	17,124	16,682	16,494	10,946	10,946	15,000	15,000
Canada	19,373	17,351	16,758	9,393	9,393	14,500	14,500
India	200	2,357	3,234	5,000	5,000	2,000	2,500
Kazakstan	6,514	3,668	3,780	5,505	5,505	6,500	6,500
Russia	518	696	4,372	12,621	12,621	3,500	3,500
Turkey	1,984	1,601	558	839	839	800	800
Ukraine	1,952	78	5,486	6,600	6,569	100	100
EU	17,432	15,225	11,494	15,500	16,000	9,000	8,500
Eastern Europe	3,401	2,336	4,151	4,664	4,664	1,225	1,225
Others	3,716	4,217	6,120	6,892	6,995	5,730	5,930
Subtotal	83,297	75,607	84,118	83,756	84,808	67,355	67,055
United States	29,399	28,027	26,244	22,970	22,970	28,500	29,000
WORLD TOTAL	112,696	103,634	110,362	106,726	107,778	95,855	96,055
IMPORTS							
Algeria	4,750	5,600	4,572	5,500	6,000	3,300	3,300
Bangladesh	1,624	1,293	1,565	1,100	1,100	1,300	1,300
Bolivia	458	485	462	300	356	350	350
Brazil	7,298	7,453	7,202	6,200	6,631	5,600	5,600
Chile	732	438	433	450	450	400	400
China	1,010	195	1,092	425	425	500	500
Colombia	1,135	1,164	1,161	1,100	1,166	1,100	1,100
Cuba	1,119	963	1,054	800	800	800	800
Ecuador	485	490	431	450	450	450	450
Egypt	5,872	6,050	6,944	6,300	6,300	6,300	6,300
Ethiopia	942	892	400	600	600	400	400
India	1,311	45	33	25	25	50	50
Indonesia	3,744	4,069	3,677	4,000	4,000	4,100	4,100
Iran	7,363	6,245	5,586	1,500	1,561	1,500	1,500
Iraq	2,654	3,200	2,801	1,700	1,700	2,000	1,750
Israel	1,611	1,251	1,553	1,700	1,700	1,500	1,500
Japan	5,960	5,885	5,836	5,579	5,579	5,800	5,800
Jordan	741	650	752	1,100	1,100	1,000	1,000
Kenya	683	806	633	300	300	400	400
Korea, North	334	300	300	400	400	400	400
Korea, South	3,811	3,127	3,979	4,052	4,052	3,100	3,100
Libya	1,582	1,400	1,623	1,400	1,400	1,400	1,400
Malaysia	1,278	1,265	1,268	1,250	1,250	1,250	1,250
Mexico	2,632	3,066	3,171	3,200	3,200	3,400	3,400
Morocco	3,094	3,632	3,075	2,700	2,700	1,000	1,000
Nigeria	1,282	1,913	2,446	2,300	2,300	2,300	2,300
Pakistan	1,766	50	250	250	250	500	500
Peru	1,215	1,451	1,421	1,200	1,200	1,300	1,300
Philippines	2,982	3,050	2,922	3,000	3,000	2,800	2,800
Russia	5,083	1,604	629	500	500	1,000	1,000
South Africa	806	438	561	1,018	1,024	1,000	1,000
Sri Lanka	834	779	850	900	900	900	900
Sudan	792	920	902	900	900	900	900
Taiwan	1,138	1,033	1,026	1,000	1,000	1,000	1,000
Thailand	809	941	967	900	900	900	900
Tunisia	1,186	1,595	1,261	2,200	2,200	900	1,100
Turkey	1,462	446	1,088	1,100	1,100	600	600
UAE	1,386	1,101	1,149	950	1,100	950	1,100
Uzbekistan	550	550	481	250	254	200	200
Venezuela	1,386	1,394	1,395	1,100	1,100	1,200	1,200
Vietnam	550	650	916	900	900	1,000	1,000
Yemen	2,002	2,117	1,761	1,700	1,700	1,800	1,800
EU	4,176	3,159	9,822	12,000	12,000	4,000	4,000
O.W. Europe	730	523	970	710	732	655	680
Eastern Europe	1,620	2,732	1,687	2,020	2,020	4,375	5,055
United States	2,506	2,419	2,953	1,960	1,960	2,000	2,000
Subtotal	96,484	88,829	95,060	88,989	90,285	77,680	78,485
Other Countries	13,350	12,592	13,673	14,740	14,770	15,995	16,055
Unaccounted	2,862	2,213	1,629	2,997	2,723	2,180	1,515
WORLD TOTAL	112,696	103,634	110,362	106,726	107,778	95,855	96,055

**WORLD WHEAT PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS**

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
PRODUCTION							
Algeria	1,470	760	2,010	1,120	1,120	3,200	3,200
Argentina	16,400	16,230	15,500	12,300	12,300	13,500	13,000
Australia	24,757	22,108	24,854	9,385	9,385	24,000	24,000
Brazil	2,403	1,660	3,250	2,935	2,935	4,700	4,700
Canada	26,941	26,519	20,568	16,198	16,198	22,000	22,000
China	113,880	99,640	93,873	90,290	90,290	87,000	87,000
India	70,780	76,369	69,680	71,810	71,810	67,000	67,000
Iran	8,500	8,000	8,500	12,000	12,000	11,000	11,000
Kazakstan	11,200	9,100	12,700	12,600	12,600	12,000	12,000
Mexico	3,050	3,400	3,270	3,180	2,900	3,000	3,000
Morocco	2,154	1,381	3,316	3,357	3,357	5,200	5,200
Pakistan	17,854	21,079	19,023	18,226	18,226	18,200	18,200
Russia	31,000	34,450	46,900	50,550	50,550	34,000	34,000
Tunisia	1,393	1,320	1,120	420	420	1,300	1,300
Turkey	16,500	18,000	15,500	16,800	16,800	17,200	17,200
Ukraine	13,585	10,197	21,349	20,550	20,550	4,000	4,000
EU	96,392	104,732	90,988	103,320	103,872	92,000	92,000
Eastern Europe	28,195	28,866	34,899	30,457	30,457	21,750	20,920
Others	36,315	36,922	40,297	45,921	45,937	44,905	44,935
Subtotal	522,769	520,733	527,597	521,419	521,707	485,955	484,655
United States	62,569	60,758	53,262	44,062	44,062	63,590	63,590
WORLD TOTAL	585,338	581,491	580,859	565,481	565,769	549,545	548,245
CONSUMPTION							
Algeria	6,100	6,150	6,372	6,450	6,550	6,550	6,650
Australia	5,227	5,328	5,427	6,250	6,104	6,200	6,200
Brazil	9,547	9,511	10,002	9,750	9,900	9,950	10,000
Canada	8,092	7,043	7,566	7,800	7,800	7,700	7,700
China	109,340	110,278	108,742	105,200	105,200	104,500	104,500
Egypt	12,750	12,486	12,750	12,700	12,700	12,700	12,700
India	68,793	66,821	65,125	73,300	74,644	69,000	69,000
Iran	15,700	15,500	14,800	14,400	14,400	13,200	13,200
Japan	5,909	5,824	5,991	6,040	6,040	6,040	6,040
Morocco	5,878	5,965	6,100	6,200	6,200	6,200	6,200
Pakistan	20,452	20,500	19,800	18,600	18,600	18,750	18,750
Russia	35,365	35,158	38,078	39,300	39,300	35,500	35,500
Turkey	16,777	16,700	16,501	17,000	17,000	17,000	17,000
Ukraine	12,186	12,155	13,444	14,500	14,500	9,725	9,725
EU	87,154	91,931	91,100	96,100	96,100	92,500	93,000
Eastern Europe	29,631	28,880	30,538	29,576	29,576	27,330	27,330
Others	100,171	97,113	100,486	103,984	104,869	108,327	108,958
Subtotal	549,072	547,343	552,822	567,150	569,483	551,172	552,453
United States	35,467	36,301	32,660	30,695	30,695	33,203	33,203
WORLD TOTAL	584,539	583,644	585,482	597,845	600,178	584,375	585,656
ENDING STOCKS							
Australia	3,613	4,537	7,630	2,265	2,265	2,575	2,575
Canada	7,299	9,658	6,729	6,074	6,074	6,024	6,024
China	102,943	91,877	76,588	60,385	60,385	42,085	42,085
India	13,080	21,500	23,000	17,960	15,700	14,010	10,750
Russia	1,200	1,400	6,479	5,608	5,608	1,608	1,608
Ukraine	1,800	450	2,961	3,161	3,252	336	427
EU	9,014	9,749	7,965	11,895	11,737	6,395	6,237
Others	40,108	39,735	45,627	44,278	45,325	39,911	40,058
Subtotal	179,057	178,906	176,979	151,626	150,346	112,944	109,764
United States	25,848	23,846	21,150	13,374	13,374	17,226	16,545
WORLD TOTAL	204,905	202,752	198,129	165,000	163,720	130,170	126,309

**REGIONAL WHEAT IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS**

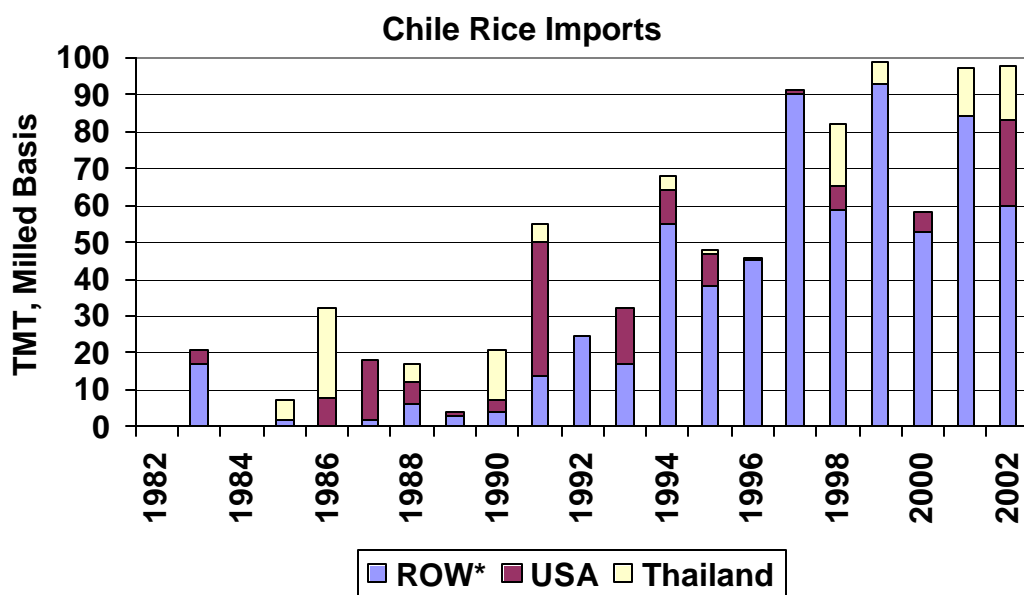
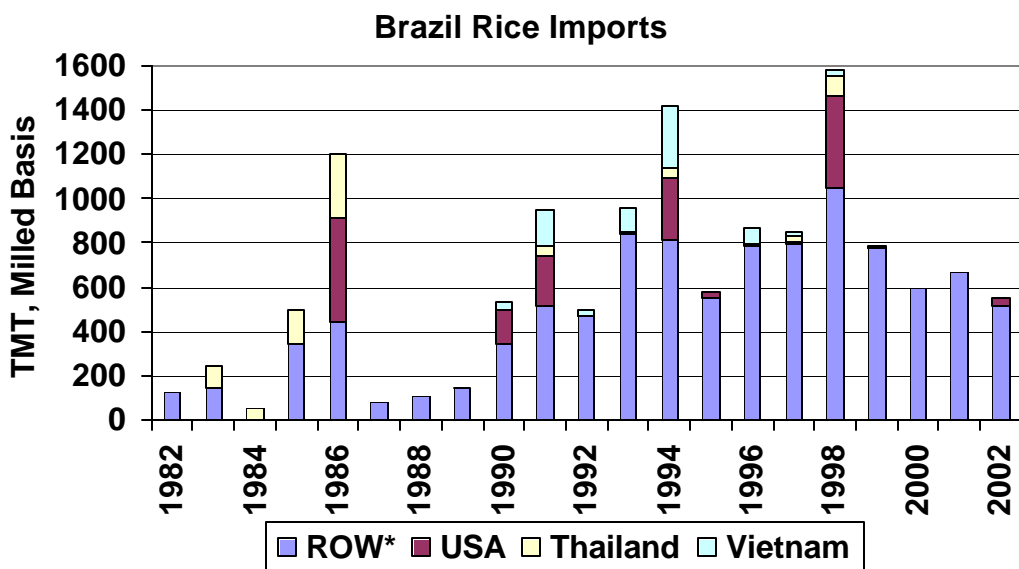
	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
IMPORTS							
North America	5,328	5,684	6,435	5,510	5,510	5,550	5,550
<u>Latin America</u>	<u>16,210</u>	<u>16,252</u>	<u>16,237</u>	<u>14,330</u>	<u>14,747</u>	<u>13,840</u>	<u>13,850</u>
EU	4,176	3,159	9,822	12,000	12,000	4,000	4,000
<u>Other West. Eur.</u>	<u>730</u>	<u>523</u>	<u>970</u>	<u>710</u>	<u>732</u>	<u>655</u>	<u>680</u>
Former Soviet Union	9,804	5,112	3,726	3,905	4,023	7,320	7,320
<u>Eastern Europe</u>	<u>1,620</u>	<u>2,732</u>	<u>1,687</u>	<u>2,020</u>	<u>2,020</u>	<u>4,375</u>	<u>5,055</u>
Middle East	18,420	15,941	15,923	11,200	11,411	10,475	10,375
<u>North Africa</u>	<u>16,484</u>	<u>18,277</u>	<u>17,475</u>	<u>18,100</u>	<u>18,600</u>	<u>12,900</u>	<u>13,100</u>
Other Africa	7,787	8,873	8,828	9,053	9,059	8,915	8,915
<u>South Asia</u>	<u>5,889</u>	<u>2,751</u>	<u>3,699</u>	<u>3,285</u>	<u>3,285</u>	<u>2,860</u>	<u>2,860</u>
Other Asia	22,854	21,569	23,279	22,706	22,706	22,100	22,100
<u>Oceania</u>	<u>532</u>	<u>548</u>	<u>652</u>	<u>910</u>	<u>962</u>	<u>685</u>	<u>735</u>
PRODUCTION							
North America	92,560	90,677	77,100	63,440	63,160	88,590	88,590
<u>Latin America</u>	<u>21,226</u>	<u>20,554</u>	<u>21,426</u>	<u>17,908</u>	<u>17,908</u>	<u>20,894</u>	<u>20,394</u>
EU	96,392	104,732	90,988	103,320	103,872	92,000	92,000
<u>Other West. Eur.</u>	<u>755</u>	<u>914</u>	<u>787</u>	<u>905</u>	<u>905</u>	<u>895</u>	<u>895</u>
Former Soviet Union	66,060	64,756	92,962	99,235	99,235	63,460	63,460
<u>Eastern Europe</u>	<u>28,195</u>	<u>28,866</u>	<u>34,899</u>	<u>30,457</u>	<u>30,457</u>	<u>21,750</u>	<u>20,920</u>
Middle East	30,437	31,239	31,489	37,544	37,560	37,340	37,335
<u>North Africa</u>	<u>11,527</u>	<u>9,936</u>	<u>12,701</u>	<u>11,172</u>	<u>11,172</u>	<u>15,975</u>	<u>15,975</u>
Other Africa	3,918	4,993	5,402	4,849	4,849	3,815	3,815
<u>South Asia</u>	<u>94,152</u>	<u>101,640</u>	<u>92,960</u>	<u>95,322</u>	<u>95,322</u>	<u>92,260</u>	<u>92,260</u>
Other Asia	115,039	100,750	94,926	91,589	91,589	88,226	88,261
<u>Oceania</u>	<u>25,077</u>	<u>22,434</u>	<u>25,219</u>	<u>9,740</u>	<u>9,740</u>	<u>24,340</u>	<u>24,340</u>
CONSUMPTION							
North America	48,937	46,044	46,044	44,395	44,395	46,803	46,803
<u>Latin America</u>	<u>25,567</u>	<u>25,735</u>	<u>26,464</u>	<u>25,463</u>	<u>25,601</u>	<u>26,043</u>	<u>26,103</u>
EU	87,154	91,931	91,100	96,100	96,100	92,500	93,000
<u>Other West. Eur.</u>	<u>1,482</u>	<u>1,484</u>	<u>1,673</u>	<u>1,600</u>	<u>1,622</u>	<u>1,595</u>	<u>1,620</u>
Former Soviet Union	66,598	65,366	70,811	76,110	76,114	67,489	67,489
<u>Eastern Europe</u>	<u>29,631</u>	<u>28,880</u>	<u>30,538</u>	<u>29,576</u>	<u>29,576</u>	<u>27,330</u>	<u>27,330</u>
Middle East	47,112	46,259	46,110	46,629	47,195	45,955	46,300
<u>North Africa</u>	<u>28,970</u>	<u>28,626</u>	<u>29,370</u>	<u>29,325</u>	<u>29,425</u>	<u>29,175</u>	<u>29,475</u>
Other Africa	11,801	13,664	13,717	13,189	13,111	12,680	12,680
<u>South Asia</u>	<u>97,375</u>	<u>94,069</u>	<u>92,598</u>	<u>100,446</u>	<u>101,790</u>	<u>97,170</u>	<u>97,170</u>
Other Asia	130,401	131,422	130,981	128,103	128,103	126,450	126,485
<u>Oceania</u>	<u>6,011</u>	<u>6,113</u>	<u>6,245</u>	<u>7,155</u>	<u>7,004</u>	<u>7,080</u>	<u>7,080</u>
ENDING STOCKS							
North America	33,747	34,285	28,735	20,187	19,907	23,989	23,028
<u>Latin America</u>	<u>2,945</u>	<u>2,299</u>	<u>3,101</u>	<u>3,951</u>	<u>3,501</u>	<u>3,947</u>	<u>3,447</u>
EU	9,014	9,749	7,965	11,895	11,737	6,395	6,237
<u>Other West. Eur.</u>	<u>520</u>	<u>475</u>	<u>551</u>	<u>558</u>	<u>558</u>	<u>508</u>	<u>508</u>
Former Soviet Union	6,362	6,079	17,767	19,726	19,871	12,672	12,817
<u>Eastern Europe</u>	<u>4,454</u>	<u>4,836</u>	<u>6,733</u>	<u>4,970</u>	<u>4,970</u>	<u>2,540</u>	<u>2,390</u>
Middle East	12,988	11,817	11,134	9,749	11,124	9,259	9,984
<u>North Africa</u>	<u>5,812</u>	<u>5,099</u>	<u>5,661</u>	<u>5,398</u>	<u>5,798</u>	<u>4,888</u>	<u>5,188</u>
Other Africa	1,060	997	1,097	1,517	1,408	1,342	1,233
<u>South Asia</u>	<u>16,932</u>	<u>25,828</u>	<u>26,291</u>	<u>19,977</u>	<u>17,717</u>	<u>15,727</u>	<u>12,467</u>
Other Asia	107,358	96,651	81,264	64,620	64,620	46,166	46,166
<u>Oceania</u>	<u>3,713</u>	<u>4,637</u>	<u>7,830</u>	<u>2,452</u>	<u>2,509</u>	<u>2,737</u>	<u>2,844</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

WORLD RICE SITUATION AND OUTLOOK

MONTHLY HIGHLIGHTS:

Brazilian and Chilean Rice Imports of Asian Rice: Historically, under certain circumstances - such as El Niño-induced crop failure - Latin American importers have bought from Asia (see graphs). In recent months, as U.S. supplies tightened and prices soared, some Latin American importers have again looked to Asia to fill domestic demand. In 2003, Chile has turned to Thailand throughout the year, while Brazil turned to Thailand and Vietnam in recent months.

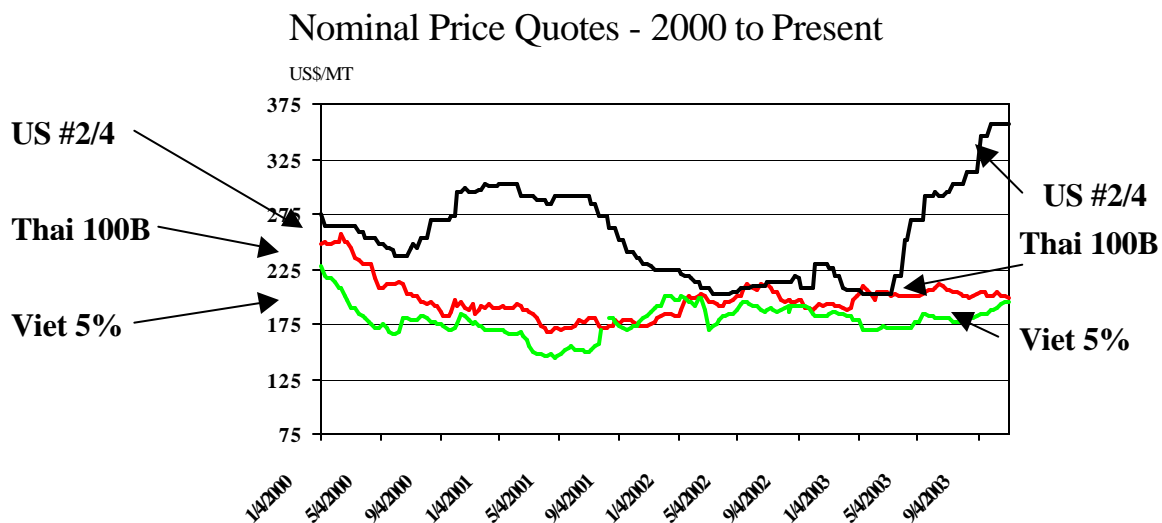


* ROW: Rest of world is virtually all Argentina and Uruguay.

PRICES:

International: Given the start of Ramadan and escalating freight rates, there has not been much new business or movement in export price quotes since last month. In Thailand, Thai 100B is currently quoted at \$199 per ton (FOB). Indian 5% export price quotes hover around \$196-197 per ton. However, in Vietnam, price quotes continue to rise based on tightening supplies; Viet 5% is up \$4 since last month to \$195 per ton.

Domestic: U.S. rice prices are generally unchanged since last month. U.S. #2/4 long grain milled rice remains quoted at \$357 per ton (FOB), but it is still approximately \$150 higher than quotes for similar Asian qualities (see graph). Price quotes for U.S. #1/4 medium grain milled rice from California are also unchanged from last month at \$490 per ton (bulk, ex-spout Sacramento).



TRADE CHANGES IN 2004

Selected Exporters

- **Australia** up 50,000 tons to 300,000 due to larger production.
- **India** down 500,000 tons to 2.5 million as strong exports in CY2003 continues to draw down stocks. The Government of India discontinued the allocation of rice for export in August 2003.

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- **Pakistan** up 100,000 tons to 1.7 million based on expected increased demand in nearby markets, such as Iran.
 - **United States** up 100,000 tons to 3.0 million as a consequence of continued strong demand for U.S. rice in Latin America, particularly Central America, Brazil, and Mexico.

Selected Importers

- **Brazil** down 150,000 tons to 700,000 tons. Coupled with higher production, the common external tariff is expected to increase at the end of December.
- **Indonesia** down 500,000 to 3.0 million as estimated stocks are projected to be substantial. In addition, the Government of Indonesia continues to make public statements about significant limitations on rice imports in 2004.

TRADE CHANGES IN 2003

Selected Exporters

- **Burma** down 50,000 tons to 450,000 as exports slow due partly to the privatization of the rice export market.
- **China** up 250,000 tons to 2.5 million based on pace to date and unusually heavy shipments to Papua New Guinea throughout the year, which are likely due to the lack of Australian supplies.
- **Egypt** down 50,000 tons to 650,000 in response to decreased pace to date and a recent government ban on exports during Ramadan.
- **India** up 200,000 tons to 4.2 million as a result of a strong pace to date, largely due to more border trade with Bangladesh.
- **Pakistan** up 100,000 tons to 1.7 million due partly to higher exports to Iran.
- **Thailand** down 250,000 tons to 7.25 million based on pace to date, with lower exports to Africa only partially offset by higher exports to Chile and Brazil.

Selected Importers

- **Cote d'Ivoire** up 100,000 tons to 750,000 supported by a strong pace to date.
- **Indonesia** down 250,000 tons to 3.0 million based on pace to date. While BULOG has completed its program for CY2003, increased competition among private importers has reportedly decreased margins and reduced the incentive to import.

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- **Iran** up 150,000 tons to 900,000 based on pace to date with larger-than-expected imports from nearby supplier Pakistan.
 - **Philippines** up 100,000 tons to 1.3 million in light of relatively high domestic prices.
 - **Saudi Arabia** up 50,000 tons to 1.1 million based on a continued strong import demand.
 - **South Africa** up 100,000 tons to 750,000 given a faster pace to date.

WORLD RICE TRADE
CALENDAR YEAR
THOUSAND METRIC TONS

	2000	2001	2002	2003 10-Oct	2003 12-Nov	2004 10-Oct	2004 12-Nov
EXPORTS							
Argentina	332	363	233	100	100	200	200
Australia	617	618	360	175	175	250	300
Burma	159	670	1,002	500	450	500	500
China	2,951	1,847	1,963	2,250	2,500	2,500	2,500
Egypt	500	705	473	700	650	700	700
Guyana	167	175	150	175	175	175	175
India	1,449	1,936	6,650	4,000	4,200	3,000	2,500
Pakistan	2,026	2,417	1,603	1,600	1,700	1,600	1,700
Thailand	6,549	7,521	7,245	7,500	7,250	8,000	8,000
Uruguay	642	806	526	700	700	750	750
Vietnam	3,370	3,528	3,245	4,000	4,000	4,000	4,000
EU	308	264	358	475	475	475	475
Others	929	1,051	780	1,011	1,016	636	686
Subtotal	19,999	21,901	24,588	23,186	23,391	22,786	22,486
United States	2,847	2,541	3,295	3,700	3,800	2,900	3,000
WORLD TOTAL	22,846	24,442	27,883	26,886	27,191	25,686	25,486
IMPORTS							
Bangladesh	638	402	311	1,000	1,000	500	500
Brazil	700	673	548	1,100	1,100	850	700
Canada	250	262	237	250	225	250	250
China	278	267	305	300	250	300	300
Colombia	60	163	31	75	75	90	90
Costa Rica	48	41	87	125	125	100	100
Cote d'Ivoire	450	654	700	650	750	650	650
Cuba	415	481	538	500	500	550	550
El Salvador	30	76	88	75	75	75	75
Ghana	186	368	350	350	350	250	250
Guinea	275	325	300	300	350	300	300
Haiti	245	250	305	300	300	300	300
Honduras	80	96	103	90	90	100	100
Indonesia	1,500	1,500	3,500	3,250	3,000	3,500	3,000
Iran	1,100	765	964	750	900	1,250	1,500
Iraq	1,274	959	1,178	800	800	1,100	1,100
Jamaica & Dep	75	75	30	50	50	50	50
Japan	656	680	616	650	650	650	650
Korea, North	400	537	654	700	600	300	300
Korea, South	151	99	148	180	180	205	205
Malaysia	596	633	480	500	500	550	550
Mexico	415	388	530	550	550	600	600
Nigeria	1,250	1,906	1,822	1,250	1,250	1,000	1,000
Nicaragua	60	117	106	100	100	100	100
Peru	86	62	33	40	40	40	40
Philippines	900	1,175	1,250	1,200	1,300	500	500
Russia	400	247	406	400	400	350	350
Saudi Arabia	992	1,053	938	1,050	1,100	950	950
Senegal	589	874	858	750	750	750	750
Singapore	354	444	358	375	375	375	375
South Africa	523	572	800	650	750	650	650
Sri Lanka	18	35	80	90	90	90	90
Syria	150	172	204	150	150	170	170
Taiwan	3	23	106	125	125	125	125
Turkey	309	231	342	350	350	350	350
Uzbekistan	30	142	65	100	50	100	50
UAE	75	75	80	80	80	80	80
Yemen	210	202	210	250	250	250	250
EU	852	923	959	875	900	875	875
O.W. Europe	50	55	100	50	50	50	50
Eastern Europe	343	381	364	379	379	368	368
United States	308	413	420	425	435	435	470
Subtotal	17,324	18,796	21,504	21,234	21,344	20,128	19,713
Other Countries	3,894	4,197	4,036	4,335	4,335	4,238	4,238
Unaccounted	1,628	1,449	2,343	1,317	1,512	1,320	1,535
WORLD TOTAL	22,846	24,442	27,883	26,886	27,191	25,686	25,486

WORLD RICE PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
MILLED PRODUCTION							
Australia	787	1,258	888	280	279	358	644
<u>Bangladesh</u>	<u>23,066</u>	<u>25,086</u>	<u>24,310</u>	<u>25,360</u>	<u>25,360</u>	<u>26,000</u>	<u>26,000</u>
Brazil	7,768	6,933	7,120	7,000	7,250	7,300	7,500
<u>Burma</u>	<u>9,860</u>	<u>10,771</u>	<u>10,440</u>	<u>10,440</u>	<u>10,440</u>	<u>10,440</u>	<u>10,440</u>
China	138,936	131,536	124,306	122,180	122,180	118,000	118,000
<u>Egypt</u>	<u>3,787</u>	<u>3,965</u>	<u>3,575</u>	<u>3,705</u>	<u>3,705</u>	<u>3,900</u>	<u>3,900</u>
India	89,700	84,871	93,080	75,700	75,700	89,000	89,000
<u>Indonesia</u>	<u>32,800</u>	<u>32,960</u>	<u>33,089</u>	<u>33,200</u>	<u>33,200</u>	<u>33,300</u>	<u>33,540</u>
Japan	8,350	8,636	8,242	8,089	8,089	7,100	7,100
<u>Korea, South</u>	<u>5,263</u>	<u>5,291</u>	<u>5,515</u>	<u>4,927</u>	<u>4,927</u>	<u>4,500</u>	<u>4,500</u>
Pakistan	5,156	4,700	3,882	4,228	4,228	4,500	4,500
<u>Philippines</u>	<u>7,772</u>	<u>8,135</u>	<u>8,450</u>	<u>8,450</u>	<u>8,450</u>	<u>8,500</u>	<u>8,840</u>
Taiwan	1,349	1,342	1,245	1,271	1,271	1,140	1,140
<u>Thailand</u>	<u>16,500</u>	<u>17,057</u>	<u>17,499</u>	<u>17,124</u>	<u>17,124</u>	<u>17,800</u>	<u>17,800</u>
Vietnam	20,926	20,473	21,036	21,330	21,330	21,000	21,000
EU	1,751	1,566	1,624	1,706	1,706	1,625	1,625
Others	28,401	27,417	27,551	28,505	28,494	28,637	28,912
Subtotal	402,172	391,997	391,852	373,495	373,733	383,100	384,441
United States	6,502	5,941	6,714	6,536	6,536	6,174	6,204
<u>WORLD TOTAL</u>	<u>408,674</u>	<u>397,938</u>	<u>398,566</u>	<u>380,031</u>	<u>380,269</u>	<u>389,274</u>	<u>390,645</u>
CONSUMPTION							
Bangladesh	23,766	24,958	25,553	26,100	26,100	26,400	26,400
Brazil	8,025	8,050	8,300	8,100	8,100	8,100	8,300
Burma	9,500	9,700	9,900	10,100	10,100	10,200	10,200
<u>China</u>	<u>133,763</u>	<u>134,356</u>	<u>134,581</u>	<u>134,800</u>	<u>134,800</u>	<u>135,000</u>	<u>135,000</u>
Egypt	2,856	3,015	3,150	3,275	3,275	3,300	3,300
<u>India</u>	<u>82,670</u>	<u>75,851</u>	<u>87,351</u>	<u>83,930</u>	<u>83,930</u>	<u>85,250</u>	<u>85,250</u>
Indonesia	35,400	35,877	36,358	36,790	36,764	36,950	36,972
<u>Iran</u>	<u>2,850</u>	<u>2,925</u>	<u>3,000</u>	<u>3,075</u>	<u>3,075</u>	<u>3,100</u>	<u>3,100</u>
Japan	9,450	9,000	8,923	8,790	8,790	8,658	8,658
<u>Korea, North</u>	<u>2,000</u>	<u>1,837</u>	<u>2,004</u>	<u>2,200</u>	<u>2,050</u>	<u>1,640</u>	<u>1,800</u>
Korea, South	4,986	5,000	5,560	5,096	5,096	5,016	5,016
<u>Philippines</u>	<u>8,400</u>	<u>8,750</u>	<u>9,040</u>	<u>9,550</u>	<u>9,550</u>	<u>9,700</u>	<u>9,700</u>
South Africa	535	550	600	650	650	675	700
<u>Taiwan</u>	<u>1,315</u>	<u>1,199</u>	<u>1,150</u>	<u>1,150</u>	<u>1,150</u>	<u>1,150</u>	<u>1,150</u>
Thailand	9,300	9,348	9,767	9,922	9,922	10,200	10,200
<u>Vietnam</u>	<u>16,771</u>	<u>17,250</u>	<u>17,400</u>	<u>17,550</u>	<u>17,550</u>	<u>17,700</u>	<u>17,700</u>
EU	2,190	2,207	2,215	2,225	2,225	2,230	2,230
Others	40,920	42,125	42,349	43,514	43,309	43,176	43,766
Subtotal	394,697	391,998	407,201	406,817	406,436	408,445	409,442
United States	3,846	3,676	3,850	3,538	3,535	3,882	3,880
<u>WORLD TOTAL</u>	<u>398,543</u>	<u>395,674</u>	<u>411,051</u>	<u>410,355</u>	<u>409,971</u>	<u>412,327</u>	<u>413,322</u>
ENDING STOCKS							
Brazil	1,656	1,171	591	891	911	741	661
<u>Burma</u>	<u>977</u>	<u>1,378</u>	<u>917</u>	<u>757</u>	<u>807</u>	<u>497</u>	<u>547</u>
China	98,500	94,100	82,167	67,597	67,297	48,397	48,097
<u>India</u>	<u>17,716</u>	<u>25,051</u>	<u>24,480</u>	<u>12,000</u>	<u>11,950</u>	<u>13,000</u>	<u>12,950</u>
Indonesia	6,022	4,605	4,836	4,496	4,272	4,346	3,840
<u>Korea, South</u>	<u>1,355</u>	<u>1,739</u>	<u>1,683</u>	<u>1,073</u>	<u>1,073</u>	<u>617</u>	<u>617</u>
Pakistan	836	482	101	149	84	349	234
<u>Philippines</u>	<u>2,002</u>	<u>2,797</u>	<u>3,407</u>	<u>3,447</u>	<u>3,807</u>	<u>3,047</u>	<u>3,747</u>
Thailand	1,711	1,899	2,401	2,103	2,353	1,703	1,953
<u>Vietnam</u>	<u>1,175</u>	<u>910</u>	<u>1,341</u>	<u>1,161</u>	<u>1,161</u>	<u>501</u>	<u>501</u>
Others	13,961	13,758	13,583	12,093	12,297	8,904	9,669
Subtotal	144,736	146,980	134,166	104,606	104,851	81,601	82,315
United States	867	887	1,216	829	829	781	688
<u>WORLD TOTAL</u>	<u>145,603</u>	<u>147,867</u>	<u>135,382</u>	<u>105,435</u>	<u>105,680</u>	<u>82,382</u>	<u>83,003</u>

NOTES: All data are reported on a milled basis.

REGIONAL RICE IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS

	2000	2001	2002	2003 10-Oct	2003 12-Nov	2004 10-Oct	2004 12-Nov
IMPORTS							
North America	973	1,063	1,187	1,225	1,210	1,285	1,320
<u>Latin America</u>	<u>2,106</u>	<u>2,354</u>	<u>2,142</u>	<u>3,005</u>	<u>3,005</u>	<u>2,820</u>	<u>2,670</u>
EU	852	923	959	875	900	875	875
<u>Other West. Eur.</u>	<u>50</u>	<u>55</u>	<u>100</u>	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
Former Soviet Union	507	479	617	673	623	618	568
<u>Eastern Europe</u>	<u>343</u>	<u>381</u>	<u>364</u>	<u>379</u>	<u>379</u>	<u>368</u>	<u>368</u>
Middle East	4,469	3,901	4,329	3,860	4,060	4,595	4,845
<u>North Africa</u>	<u>162</u>	<u>201</u>	<u>285</u>	<u>275</u>	<u>275</u>	<u>225</u>	<u>225</u>
Other Africa	5,171	6,744	6,915	5,967	6,217	5,510	5,510
<u>South Asia</u>	<u>978</u>	<u>717</u>	<u>574</u>	<u>1,305</u>	<u>1,305</u>	<u>900</u>	<u>900</u>
Other Asia	5,236	5,760	7,861	7,755	7,455	6,985	6,485
<u>Oceania</u>	<u>371</u>	<u>415</u>	<u>207</u>	<u>200</u>	<u>200</u>	<u>135</u>	<u>135</u>
	1999/00	2000/01	2001/02	2002/03	2002/03	2003/04	2003/04
PRODUCTION							
North America	6,771	6,156	6,899	6,640	6,669	6,288	6,318
<u>Latin America</u>	<u>14,734</u>	<u>13,740</u>	<u>13,830</u>	<u>13,606</u>	<u>13,856</u>	<u>14,092</u>	<u>14,292</u>
EU	1,751	1,566	1,624	1,751	1,706	1,625	1,625
<u>Other West. Eur.</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Former Soviet Union	766	708	624	679	689	702	837
<u>Eastern Europe</u>	<u>35</u>	<u>35</u>	<u>35</u>	<u>35</u>	<u>35</u>	<u>35</u>	<u>35</u>
Middle East	1,905	1,582	1,632	2,114	2,114	1,860	1,840
<u>North Africa</u>	<u>3,828</u>	<u>4,006</u>	<u>3,616</u>	<u>3,746</u>	<u>3,746</u>	<u>3,941</u>	<u>3,941</u>
Other Africa	7,115	6,944	7,185	7,332	7,332	7,430	7,430
<u>South Asia</u>	<u>122,527</u>	<u>119,172</u>	<u>125,714</u>	<u>110,106</u>	<u>110,106</u>	<u>124,399</u>	<u>124,399</u>
Other Asia	248,455	242,771	236,519	233,787	233,737	228,544	229,284
<u>Oceania</u>	<u>787</u>	<u>1,258</u>	<u>888</u>	<u>280</u>	<u>279</u>	<u>358</u>	<u>644</u>
CONSUMPTION							
North America	4,717	4,588	4,762	4,488	4,460	4,857	4,855
<u>Latin America</u>	<u>14,554</u>	<u>14,903</u>	<u>15,426</u>	<u>15,372</u>	<u>15,372</u>	<u>15,531</u>	<u>15,731</u>
EU	2,190	2,207	2,215	2,225	2,225	2,230	2,230
<u>Other West. Eur.</u>	<u>53</u>	<u>55</u>	<u>53</u>	<u>65</u>	<u>65</u>	<u>75</u>	<u>75</u>
Former Soviet Union	1,199	1,199	1,189	1,331	1,291	1,340	1,425
<u>Eastern Europe</u>	<u>380</u>	<u>427</u>	<u>397</u>	<u>397</u>	<u>397</u>	<u>386</u>	<u>386</u>
Middle East	6,091	6,451	6,665	6,665	6,665	6,840	6,840
<u>North Africa</u>	<u>3,059</u>	<u>3,245</u>	<u>3,451</u>	<u>3,541</u>	<u>3,541</u>	<u>3,566</u>	<u>3,566</u>
Other Africa	11,905	12,440	13,029	13,925	13,925	14,182	14,262
<u>South Asia</u>	<u>113,842</u>	<u>108,265</u>	<u>120,516</u>	<u>117,788</u>	<u>117,768</u>	<u>119,586</u>	<u>119,536</u>
Other Asia	237,238	238,919	241,420	242,574	242,398	242,933	243,115
<u>Oceania</u>	<u>670</u>	<u>706</u>	<u>528</u>	<u>530</u>	<u>530</u>	<u>455</u>	<u>455</u>
ENDING STOCKS							
North America	1,062	1,046	1,419	908	937	874	810
<u>Latin America</u>	<u>3,285</u>	<u>2,699</u>	<u>2,444</u>	<u>2,655</u>	<u>2,675</u>	<u>2,656</u>	<u>2,576</u>
EU	888	888	880	761	761	606	606
<u>Other West. Eur.</u>	<u>13</u>	<u>8</u>	<u>10</u>	<u>45</u>	<u>45</u>	<u>20</u>	<u>20</u>
Former Soviet Union	328	296	339	323	323	288	288
<u>Eastern Europe</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Middle East	3,471	2,372	1,701	810	960	435	865
<u>North Africa</u>	<u>631</u>	<u>887</u>	<u>864</u>	<u>644</u>	<u>694</u>	<u>544</u>	<u>594</u>
Other Africa	2,166	2,237	3,096	3,461	3,461	2,424	2,544
<u>South Asia</u>	<u>19,552</u>	<u>27,271</u>	<u>25,099</u>	<u>12,765</u>	<u>12,650</u>	<u>14,183</u>	<u>14,018</u>
Other Asia	114,122	109,728	98,903	82,647	82,783	60,098	59,791
<u>Oceania</u>	<u>85</u>	<u>435</u>	<u>627</u>	<u>416</u>	<u>391</u>	<u>254</u>	<u>390</u>

NOTES: Regional definitions appear on last page of this circular. All data are reported on a milled basis.

WORLD COARSE GRAINS SITUATION AND OUTLOOK

MONTHLY HIGHLIGHTS:

China's Corn Supplies Tighten: Rising corn prices during harvest, when seasonally they should be falling, indicate a tightening supply situation. Prices at Dalian, one of the major exporting ports, rose \$15 to \$145 per ton in one month. A significantly smaller crop with quality concerns, combined with 4 years of strong exports, has greatly reduced the country's stocks. In addition, soaring soybean prices and dwindling wheat supplies should lead to a higher demand for corn used in domestic feed rations, further whittling down exportable supplies. China's corn exports will shrink substantially following a record year.

U.S. Sorghum Exports to EU and Israel Strong: Israel has been an active buyer of U.S. sorghum over the past couple of months, far ahead of last year. Shortages of feed wheat from Ukraine and Russia have forced Israeli feed millers to shift mainly to sorghum and white corn. Because of consumer preferences for lighter colored poultry, use of yellow corn in rations is limited.

With tightening feed grain supplies and rising prices, EU feed compounders are turning more to imported grains such as U.S. sorghum. Import licenses have already reached 357,000 tons over the past few months, compared with only 3,000 tons by this time last year. Most will go to Spain, which has a preferential tariff structure for imported sorghum and corn, but even other EU countries are buying sorghum as domestic feed grain prices rise.

PRICES:

Domestic: Early November Gulf export bids for #2 yellow corn averaged \$111/MT, up \$5 from last month (\$8 from September). Expectations of higher export demand were largely behind the price rise.

Early November export bids for #2 yellow sorghum (Texas Gulf) averaged over \$112/MT, up nearly \$5 from last month (nearly \$4 from September), and maintained a premium to corn. Sorghum for export has been priced at a premium to corn since mid-2000.

TRADE CHANGES IN 2003/2004

Selected Exporters

- **United States corn** jumps 1.5 million tons to 47.5 million aided by a record crop and shrinking competition.
- **Argentina corn** drops 1.0 million tons to 10.5 million in light of a smaller crop.
- **Hungary corn** is down 200,000 tons to 500,000 due to a reduced crop.

-
- **EU barley** is cut by 500,000 tons to 3.5 million on account of continued suspension of export tenders and tight domestic feed grain situation.
 - **Brazil sorghum** is forecast at 100,000 tons--the highest ever in USDA's database--because of strong EU demand.

Selected Importers

- **Indonesia corn** drops 300,000 tons to 1.1 million, led by increased domestic supplies and less available Chinese exports.
- **Japan corn** rises 500,000 tons to 16.5 million based on higher-than-expected feed demand.
- **Russia corn** is halved to 300,000 tons due to higher domestic production.
- **Taiwan corn** is up 300,000 tons to 4.8 million because of strong demand.
- **China barley** drops 200,000 tons to 2.0 million as the growth in its demand for malting barley is less robust than anticipated.
- **Saudi Arabia barley** shrinks by 500,000 tons to 5.5 million as a result of slow early-season purchases.
- **EU sorghum** expands by 100,000 tons to 300,000 tons as tight feed grain supplies and soaring prices have made U.S. sorghum competitive in Southern Europe.

TRADE CHANGES IN 2002/2003

Selected Exporters

- **Argentina corn** is cut by 1.0 million tons to 12.5 million as a result of a reduced pace in recent months.
- **Brazil corn** is down 300,000 tons to 3.2 million due to a slower-than-expected pace.
- **China corn** is up 744,000 tons to 15.244 million (a record) per final trade data.
- **South Africa corn** increases 240,000 tons to 1.14 million per final trade data.
- **United States sorghum** rises by 150,000 tons again this month to 4.9 million because of strong, late-season shipments, especially to the EU.
- **Canada oats** are up 200,000 tons to 1.0 million on increased exports to the United States, partially offset by a drop in EU exports from 1.0 million tons to 900,000.

Selected Importers

- **South Africa corn** drops 183,000 tons to 617,000 per final trade data.
- **Taiwan corn** climbs 300,000 tons to 4.8 million led by strong late-season pace.
- **EU sorghum** is up 100,000 tons again this month to 400,000, elicited by late-season shipments.

**WORLD COARSE GRAIN TRADE
OCTOBER/SEPTEMBER YEAR
THOUSAND METRIC TONS**

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
EXPORTS							
Argentina	9,604	13,016	9,089	14,201	13,251	12,215	11,215
<u>Australia</u>	<u>3,836</u>	<u>4,951</u>	<u>4,841</u>	<u>2,500</u>	<u>2,500</u>	<u>4,250</u>	<u>4,250</u>
Canada	3,722	3,576	2,441	1,555	1,695	3,925	3,925
<u>China</u>	<u>9,954</u>	<u>7,296</u>	<u>8,630</u>	<u>14,585</u>	<u>15,336</u>	<u>8,525</u>	<u>8,525</u>
South Africa	873	1,458	1,230	950	1,190	1,025	1,025
Russia	393	1,032	2,668	3,600	3,610	2,400	2,400
Ukraine	933	1,927	3,827	3,445	3,445	2,835	3,035
EU	<u>13,342</u>	<u>8,106</u>	<u>4,666</u>	<u>6,915</u>	<u>6,815</u>	<u>5,015</u>	<u>4,515</u>
Others	5,346	7,670	10,678	9,441	9,155	9,825	9,725
Subtotal	48,003	49,032	48,070	57,192	56,997	50,015	48,615
United States	56,812	55,388	53,964	46,354	46,504	51,455	52,955
<u>WORLD TOTAL</u>	<u>104,815</u>	<u>104,420</u>	<u>102,034</u>	<u>103,546</u>	<u>103,501</u>	<u>101,470</u>	<u>101,570</u>
IMPORTS							
Algeria	1,957	1,842	2,054	1,555	1,555	1,515	1,515
<u>Brazil</u>	<u>2,166</u>	<u>1,014</u>	<u>437</u>	<u>650</u>	<u>700</u>	<u>515</u>	<u>515</u>
Canada	1,164	2,935	4,181	4,127	4,147	2,060	2,060
<u>Chile</u>	<u>1,350</u>	<u>1,388</u>	<u>1,359</u>	<u>1,065</u>	<u>1,075</u>	<u>1,025</u>	<u>1,025</u>
China	2,340	2,416	1,963	1,915	1,807	2,305	2,105
<u>Colombia</u>	<u>2,112</u>	<u>1,993</u>	<u>2,100</u>	<u>2,255</u>	<u>2,255</u>	<u>2,210</u>	<u>2,210</u>
Costa Rica	550	513	463	500	500	500	500
<u>Cyprus</u>	<u>588</u>	<u>501</u>	<u>584</u>	<u>600</u>	<u>550</u>	<u>600</u>	<u>600</u>
Dominican Republic	1,000	968	1,038	1,100	1,000	1,100	1,100
<u>Ecuador</u>	<u>255</u>	<u>149</u>	<u>321</u>	<u>405</u>	<u>405</u>	<u>405</u>	<u>405</u>
Egypt	4,600	5,339	4,931	5,050	5,050	5,050	5,050
<u>Indonesia</u>	<u>1,229</u>	<u>1,280</u>	<u>1,149</u>	<u>1,600</u>	<u>1,600</u>	<u>1,400</u>	<u>1,100</u>
Iran	2,249	2,087	1,583	1,925	2,025	1,900	1,900
<u>Israel</u>	<u>1,331</u>	<u>1,402</u>	<u>1,434</u>	<u>1,150</u>	<u>1,165</u>	<u>1,250</u>	<u>1,300</u>
Japan	20,414	20,236	19,945	19,785	19,785	19,185	19,685
<u>Jordan</u>	<u>1,162</u>	<u>803</u>	<u>938</u>	<u>850</u>	<u>850</u>	<u>850</u>	<u>850</u>
Korea, North	150	688	288	300	200	300	200
<u>Korea, South</u>	<u>9,280</u>	<u>8,889</u>	<u>8,848</u>	<u>9,175</u>	<u>8,885</u>	<u>9,655</u>	<u>9,655</u>
Libya	475	396	496	400	400	400	400
<u>Malaysia</u>	<u>2,296</u>	<u>2,588</u>	<u>2,425</u>	<u>2,400</u>	<u>2,400</u>	<u>2,500</u>	<u>2,500</u>
Mexico	10,056	11,151	9,040	9,025	9,045	10,125	10,125
<u>Morocco</u>	<u>1,497</u>	<u>1,473</u>	<u>1,523</u>	<u>1,251</u>	<u>1,251</u>	<u>1,055</u>	<u>1,055</u>
Peru	912	912	930	975	975	825	825
<u>Poland</u>	<u>756</u>	<u>824</u>	<u>285</u>	<u>220</u>	<u>220</u>	<u>470</u>	<u>470</u>
Russia	2,048	563	729	300	350	800	500
<u>Saudi Arabia</u>	<u>7,400</u>	<u>6,489</u>	<u>7,268</u>	<u>7,400</u>	<u>7,400</u>	<u>7,500</u>	<u>7,000</u>
South Africa	491	146	983	950	767	375	375
<u>Syria</u>	<u>1,325</u>	<u>1,090</u>	<u>1,068</u>	<u>1,350</u>	<u>1,350</u>	<u>1,250</u>	<u>1,250</u>
Taiwan	5,231	5,157	4,852	4,690	4,990	4,725	5,025
<u>Thailand</u>	<u>451</u>	<u>24</u>	<u>5</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>
Tunisia	805	1,375	1,449	1,150	1,150	900	900
<u>Turkey</u>	<u>1,461</u>	<u>648</u>	<u>1,247</u>	<u>1,545</u>	<u>1,545</u>	<u>645</u>	<u>645</u>
Venezuela	1,300	1,207	515	650	650	500	500
<u>Zimbabwe</u>	<u>63</u>	<u>66</u>	<u>310</u>	<u>610</u>	<u>610</u>	<u>400</u>	<u>400</u>
EU	2,657	3,104	4,229	4,360	4,460	4,560	4,660
<u>United States</u>	<u>2,792</u>	<u>2,769</u>	<u>2,401</u>	<u>2,451</u>	<u>2,501</u>	<u>2,700</u>	<u>2,750</u>
Subtotal	95,913	94,425	93,371	93,744	93,628	91,565	91,165
Other Countries	7,541	8,188	7,105	7,619	7,674	7,885	7,885
Unaccounted	1,361	1,807	1,558	2,183	2,199	2,020	2,520
<u>WORLD TOTAL</u>	<u>104,815</u>	<u>104,420</u>	<u>102,034</u>	<u>103,546</u>	<u>103,501</u>	<u>101,470</u>	<u>101,570</u>

WORLD COARSE GRAIN PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
PRODUCTION							
Argentina	21,683	19,625	18,725	19,442	19,442	20,003	17,903
<u>Australia</u>	<u>8,686</u>	<u>10,138</u>	<u>12,561</u>	<u>5,429</u>	<u>5,429</u>	<u>11,055</u>	<u>11,055</u>
Brazil	32,981	43,062	36,795	46,949	46,949	39,219	39,219
<u>Canada</u>	<u>26,832</u>	<u>24,030</u>	<u>22,601</u>	<u>19,868</u>	<u>19,868</u>	<u>25,880</u>	<u>25,880</u>
China	137,218	113,953	122,273	129,150	129,150	121,300	121,300
<u>Egypt</u>	<u>6,598</u>	<u>6,556</u>	<u>7,080</u>	<u>6,800</u>	<u>6,800</u>	<u>6,820</u>	<u>6,820</u>
Hungary	8,293	6,080	9,171	7,338	7,338	6,310	5,610
<u>India</u>	<u>30,480</u>	<u>31,631</u>	<u>34,682</u>	<u>25,660</u>	<u>25,660</u>	<u>32,500</u>	<u>32,500</u>
Indonesia	6,200	5,900	6,000	6,100	6,100	6,500	6,800
<u>Mexico</u>	<u>26,184</u>	<u>24,452</u>	<u>27,167</u>	<u>25,770</u>	<u>25,020</u>	<u>25,450</u>	<u>25,450</u>
Romania	11,945	5,775	8,460	8,365	8,365	6,855	6,855
<u>Russia</u>	<u>21,800</u>	<u>28,200</u>	<u>35,150</u>	<u>33,400</u>	<u>33,400</u>	<u>28,200</u>	<u>28,500</u>
South Africa	11,946	8,387	10,452	9,627	9,627	9,383	9,383
<u>Ukraine</u>	<u>10,591</u>	<u>12,993</u>	<u>17,031</u>	<u>17,100</u>	<u>17,100</u>	<u>15,300</u>	<u>16,300</u>
EU	102,112	107,378	106,762	106,131	106,369	92,750	92,950
Others	150,754	138,649	155,651	157,255	157,371	156,326	156,476
Subtotal	614,303	586,809	630,561	624,384	623,988	603,851	603,001
United States	263,172	273,129	261,861	245,029	245,029	277,796	279,578
<u>WORLD TOTAL</u>	<u>877,475</u>	<u>859,938</u>	<u>892,422</u>	<u>869,413</u>	<u>869,017</u>	<u>881,647</u>	<u>882,579</u>
CONSUMPTION							
Argentina	9,084	9,386	7,629	6,524	6,524	7,243	7,243
<u>Brazil</u>	<u>35,334</u>	<u>36,157</u>	<u>35,975</u>	<u>38,359</u>	<u>38,359</u>	<u>38,904</u>	<u>38,904</u>
Canada	23,493	24,497	25,151	22,547	22,577	23,235	23,235
<u>China</u>	<u>129,464</u>	<u>130,126</u>	<u>133,078</u>	<u>136,275</u>	<u>136,275</u>	<u>137,705</u>	<u>138,605</u>
Egypt	11,120	11,858	12,170	11,970	11,970	11,970	11,970
<u>India</u>	<u>30,450</u>	<u>31,516</u>	<u>33,925</u>	<u>26,750</u>	<u>26,750</u>	<u>32,100</u>	<u>32,100</u>
Indonesia	7,300	7,300	7,300	7,500	7,500	7,700	7,700
<u>Japan</u>	<u>20,818</u>	<u>20,362</u>	<u>20,145</u>	<u>20,085</u>	<u>20,085</u>	<u>19,485</u>	<u>19,985</u>
Korea, South	9,552	8,996	9,350	9,450	9,374	10,030	10,030
<u>Malaysia</u>	<u>2,353</u>	<u>2,420</u>	<u>2,440</u>	<u>2,485</u>	<u>2,485</u>	<u>2,550</u>	<u>2,550</u>
Mexico	35,656	36,220	35,266	35,240	34,520	36,100	36,100
<u>Romania</u>	<u>10,960</u>	<u>7,290</u>	<u>7,905</u>	<u>8,155</u>	<u>8,155</u>	<u>7,805</u>	<u>7,805</u>
Russia	24,828	26,775	29,050	29,850	29,850	31,950	31,950
<u>Saudi Arabia</u>	<u>7,454</u>	<u>7,103</u>	<u>7,182</u>	<u>7,414</u>	<u>7,414</u>	<u>7,614</u>	<u>7,514</u>
South Africa	9,323	9,287	9,023	9,263	9,263	9,273	9,273
<u>EU</u>	<u>95,839</u>	<u>102,508</u>	<u>103,281</u>	<u>102,193</u>	<u>102,088</u>	<u>101,500</u>	<u>102,200</u>
Others	208,772	195,238	208,518	211,715	212,755	208,717	209,160
Subtotal	671,800	667,039	687,388	685,775	685,944	693,881	696,324
United States	212,130	215,388	216,923	215,832	215,866	221,726	221,740
<u>WORLD TOTAL</u>	<u>883,930</u>	<u>882,427</u>	<u>904,311</u>	<u>901,607</u>	<u>901,810</u>	<u>915,607</u>	<u>918,064</u>
ENDING STOCKS							
Canada	5,673	4,327	3,366	3,134	3,130	3,914	3,910
<u>China</u>	<u>102,716</u>	<u>81,663</u>	<u>64,191</u>	<u>44,396</u>	<u>43,537</u>	<u>21,771</u>	<u>19,812</u>
Russia	882	2,493	6,735	7,080	7,188	1,730	1,838
<u>EU</u>	<u>19,519</u>	<u>17,369</u>	<u>20,050</u>	<u>21,239</u>	<u>21,675</u>	<u>12,234</u>	<u>12,970</u>
Others	32,926	29,531	36,801	37,192	36,964	31,843	30,940
Subtotal	161,716	135,383	131,143	113,041	112,494	71,492	69,470
United States	48,857	52,701	45,052	30,908	30,908	38,497	38,447
<u>WORLD TOTAL</u>	<u>210,573</u>	<u>188,084</u>	<u>176,195</u>	<u>143,949</u>	<u>143,402</u>	<u>109,989</u>	<u>107,917</u>

**REGIONAL COARSE GRAIN IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS**

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
IMPORTS							
North America	14,012	16,855	15,622	15,603	15,693	14,885	14,935
<u>Latin America</u>	<u>11,913</u>	<u>10,320</u>	<u>9,317</u>	<u>9,935</u>	<u>9,895</u>	<u>9,385</u>	<u>9,385</u>
EU	2,657	3,104	4,229	4,360	4,460	4,560	4,660
<u>Other West. Eur.</u>	<u>1,013</u>	<u>931</u>	<u>961</u>	<u>976</u>	<u>926</u>	<u>1,045</u>	<u>1,045</u>
Former Soviet Union	2,924	1,015	1,192	952	977	1,520	1,220
<u>Eastern Europe</u>	<u>1,697</u>	<u>2,830</u>	<u>1,560</u>	<u>1,320</u>	<u>1,360</u>	<u>2,045</u>	<u>2,045</u>
Middle East	15,908	13,450	14,451	15,020	15,135	14,195	13,745
<u>North Africa</u>	<u>9,334</u>	<u>10,425</u>	<u>10,453</u>	<u>9,406</u>	<u>9,406</u>	<u>8,920</u>	<u>8,920</u>
Other Africa	1,419	1,756	2,471	3,211	3,028	2,015	2,015
<u>South Asia</u>	<u>250</u>	<u>56</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
Other Asia	42,258	41,834	40,185	40,450	40,292	40,805	41,005
<u>Oceania</u>	<u>69</u>	<u>37</u>	<u>30</u>	<u>125</u>	<u>125</u>	<u>70</u>	<u>70</u>
PRODUCTION							
North America	316,188	321,611	311,629	290,667	289,917	329,126	330,908
<u>Latin America</u>	<u>65,586</u>	<u>74,366</u>	<u>67,141</u>	<u>78,407</u>	<u>78,407</u>	<u>71,823</u>	<u>69,723</u>
EU	102,112	107,378	106,762	106,131	106,369	92,750	92,950
<u>Other West. Eur.</u>	<u>1,672</u>	<u>1,634</u>	<u>1,656</u>	<u>1,793</u>	<u>1,793</u>	<u>1,793</u>	<u>1,793</u>
Former Soviet Union	42,211	51,720	64,289	62,714	62,714	54,573	55,873
<u>Eastern Europe</u>	<u>54,647</u>	<u>37,010</u>	<u>51,018</u>	<u>50,288</u>	<u>50,288</u>	<u>42,579</u>	<u>41,774</u>
Middle East	14,047	13,559	14,436	16,010	16,013	15,657	15,637
<u>North Africa</u>	<u>9,366</u>	<u>7,580</u>	<u>9,335</u>	<u>9,284</u>	<u>9,284</u>	<u>11,752</u>	<u>11,752</u>
Other Africa	71,024	64,832	71,565	68,349	68,349	70,321	70,321
<u>South Asia</u>	<u>34,609</u>	<u>35,495</u>	<u>38,609</u>	<u>30,010</u>	<u>30,010</u>	<u>36,925</u>	<u>36,925</u>
Other Asia	156,707	133,995	142,801	149,711	149,824	142,673	143,248
<u>Oceania</u>	<u>9,306</u>	<u>10,758</u>	<u>13,181</u>	<u>6,049</u>	<u>6,049</u>	<u>11,675</u>	<u>11,675</u>
CONSUMPTION							
North America	271,279	276,105	277,340	273,619	272,963	281,061	281,075
<u>Latin America</u>	<u>64,416</u>	<u>65,912</u>	<u>63,513</u>	<u>65,558</u>	<u>65,508</u>	<u>67,084</u>	<u>67,084</u>
EU	95,839	102,508	103,281	102,193	102,088	101,500	102,200
<u>Other West. Eur.</u>	<u>2,634</u>	<u>2,677</u>	<u>2,730</u>	<u>2,733</u>	<u>2,733</u>	<u>2,873</u>	<u>2,873</u>
Former Soviet Union	44,414	48,127	53,519	55,068	55,068	58,198	58,998
<u>Eastern Europe</u>	<u>52,424</u>	<u>40,776</u>	<u>46,154</u>	<u>48,020</u>	<u>48,020</u>	<u>45,551</u>	<u>44,951</u>
Middle East	29,459	27,685	27,751	28,376	28,591	29,211	29,411
<u>North Africa</u>	<u>18,474</u>	<u>18,308</u>	<u>19,479</u>	<u>19,281</u>	<u>19,281</u>	<u>19,500</u>	<u>19,500</u>
Other Africa	69,867	67,965	71,494	70,396	70,396	71,273	71,273
<u>South Asia</u>	<u>34,579</u>	<u>35,385</u>	<u>37,856</u>	<u>31,105</u>	<u>31,105</u>	<u>36,530</u>	<u>36,530</u>
Other Asia	188,739	188,846	191,609	195,152	195,176	197,045	198,820
<u>Oceania</u>	<u>5,842</u>	<u>5,441</u>	<u>7,463</u>	<u>5,430</u>	<u>5,430</u>	<u>6,995</u>	<u>6,995</u>
ENDING STOCKS							
North America	58,738	60,609	52,904	38,023	38,019	45,817	45,763
<u>Latin America</u>	<u>3,092</u>	<u>4,000</u>	<u>3,191</u>	<u>6,629</u>	<u>6,479</u>	<u>4,628</u>	<u>4,378</u>
EU	19,519	17,369	20,050	21,239	21,675	12,234	12,970
<u>Other West. Eur.</u>	<u>581</u>	<u>422</u>	<u>382</u>	<u>428</u>	<u>378</u>	<u>393</u>	<u>343</u>
Former Soviet Union	3,754	6,117	11,431	11,737	11,860	4,767	4,890
<u>Eastern Europe</u>	<u>4,750</u>	<u>2,654</u>	<u>5,160</u>	<u>5,437</u>	<u>5,473</u>	<u>2,660</u>	<u>2,691</u>
Middle East	3,302	3,221	3,396	4,755	4,657	4,446	3,678
<u>North Africa</u>	<u>1,218</u>	<u>804</u>	<u>1,166</u>	<u>905</u>	<u>905</u>	<u>2,027</u>	<u>2,027</u>
Other Africa	4,773	2,345	4,215	3,124	3,124	2,987	2,987
<u>South Asia</u>	<u>1,003</u>	<u>1,073</u>	<u>1,806</u>	<u>661</u>	<u>661</u>	<u>1,011</u>	<u>1,011</u>
Other Asia	109,072	88,097	70,241	50,394	49,521	28,102	26,229
<u>Oceania</u>	<u>771</u>	<u>1,373</u>	<u>2,253</u>	<u>617</u>	<u>617</u>	<u>917</u>	<u>917</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

WORLD CORN TRADE
OCTOBER/SEPTEMBER YEAR
THOUSAND METRIC TONS

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
EXPORTS							
Argentina	8,859	12,229	8,581	13,500	12,500	11,500	10,500
<u>Brazil</u>	<u>50</u>	<u>3,741</u>	<u>3,857</u>	<u>3,500</u>	<u>3,200</u>	<u>5,500</u>	<u>5,500</u>
Canada	449	127	211	350	350	300	300
<u>China</u>	<u>9,935</u>	<u>7,276</u>	<u>8,611</u>	<u>14,500</u>	<u>15,244</u>	<u>8,500</u>	<u>8,500</u>
Hungary	1,786	730	2,751	1,500	1,500	700	500
<u>Romania</u>	<u>400</u>	<u>50</u>	<u>135</u>	<u>200</u>	<u>200</u>	<u>50</u>	<u>50</u>
South Africa	836	1,415	1,182	900	1,140	1,000	1,000
<u>Thailand</u>	<u>75</u>	<u>407</u>	<u>184</u>	<u>200</u>	<u>200</u>	<u>100</u>	<u>100</u>
Ukraine	55	397	349	850	850	1,300	1,500
EU	210	266	63	200	200	100	100
Others	1,291	1,491	1,147	1,565	1,580	1,420	1,420
<u>Subtotal</u>	<u>23,946</u>	<u>28,129</u>	<u>27,071</u>	<u>37,265</u>	<u>36,964</u>	<u>30,470</u>	<u>29,470</u>
United States	49,493	48,329	47,271	41,000	41,000	46,000	47,500
<u>WORLD TOTAL</u>	<u>73,439</u>	<u>76,458</u>	<u>74,342</u>	<u>78,265</u>	<u>77,964</u>	<u>76,470</u>	<u>76,970</u>
IMPORTS							
<u>Algeria</u>	<u>1,300</u>	<u>1,500</u>	<u>1,537</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
Brazil	1,789	671	297	400	400	300	300
<u>Canada</u>	<u>1,115</u>	<u>2,843</u>	<u>4,022</u>	<u>3,900</u>	<u>3,900</u>	<u>2,000</u>	<u>2,000</u>
Chile	1,260	1,362	1,278	1,000	1,000	1,000	1,000
<u>China</u>	<u>71</u>	<u>89</u>	<u>39</u>	<u>10</u>	<u>10</u>	<u>100</u>	<u>100</u>
Colombia	2,005	1,857	1,911	2,000	2,000	2,000	2,000
<u>Costa Rica</u>	<u>550</u>	<u>513</u>	<u>463</u>	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>
Cyprus	160	233	302	200	200	200	200
<u>Dominican Republic</u>	<u>1,000</u>	<u>968</u>	<u>1,038</u>	<u>1,100</u>	<u>1,000</u>	<u>1,100</u>	<u>1,100</u>
Ecuador	225	149	309	400	400	400	400
<u>Egypt</u>	<u>4,600</u>	<u>5,268</u>	<u>4,905</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Guatemala	500	549	584	550	550	550	550
<u>Indonesia</u>	<u>1,229</u>	<u>1,280</u>	<u>1,149</u>	<u>1,600</u>	<u>1,600</u>	<u>1,400</u>	<u>1,100</u>
Iran	1,249	1,265	1,261	1,900	2,000	1,700	1,700
<u>Israel</u>	<u>800</u>	<u>993</u>	<u>1,021</u>	<u>700</u>	<u>700</u>	<u>750</u>	<u>750</u>
Japan	16,117	16,340	16,395	16,500	16,500	16,000	16,500
<u>Jordan</u>	<u>450</u>	<u>454</u>	<u>439</u>	<u>350</u>	<u>350</u>	<u>350</u>	<u>350</u>
Korea, North	150	688	288	300	200	300	200
<u>Korea, South</u>	<u>8,694</u>	<u>8,743</u>	<u>8,621</u>	<u>9,000</u>	<u>8,786</u>	<u>9,500</u>	<u>9,500</u>
Malaysia	2,296	2,588	2,425	2,400	2,400	2,500	2,500
<u>Mexico</u>	<u>4,911</u>	<u>5,928</u>	<u>4,076</u>	<u>5,500</u>	<u>5,500</u>	<u>6,500</u>	<u>6,500</u>
Morocco	750	966	829	1,000	1,000	1,000	1,000
<u>Peru</u>	<u>862</u>	<u>861</u>	<u>858</u>	<u>900</u>	<u>900</u>	<u>750</u>	<u>750</u>
Philippines	582	246	263	100	100	250	250
<u>Poland</u>	<u>250</u>	<u>222</u>	<u>123</u>	<u>60</u>	<u>60</u>	<u>20</u>	<u>20</u>
Russia	870	150	534	100	100	600	300
<u>Saudi Arabia</u>	<u>1,500</u>	<u>1,389</u>	<u>1,268</u>	<u>1,400</u>	<u>1,400</u>	<u>1,500</u>	<u>1,500</u>
South Africa	350	0	726	800	617	200	200
<u>Syria</u>	<u>750</u>	<u>794</u>	<u>892</u>	<u>950</u>	<u>950</u>	<u>1,100</u>	<u>1,100</u>
Taiwan	5,023	4,924	4,661	4,500	4,800	4,500	4,800
<u>Tunisia</u>	<u>566</u>	<u>776</u>	<u>793</u>	<u>700</u>	<u>700</u>	<u>800</u>	<u>800</u>
Turkey	1,250	608	1,193	1,500	1,500	600	600
<u>Venezuela</u>	<u>1,300</u>	<u>1,207</u>	<u>515</u>	<u>650</u>	<u>650</u>	<u>500</u>	<u>500</u>
Zimbabwe	50	50	310	600	600	400	400
EU	2,296	2,857	2,906	3,000	3,000	4,000	4,000
United States	367	179	202	400	350	200	250
Subtotal	67,237	69,510	68,433	71,470	71,223	70,070	70,220
Other Countries	5,276	5,962	5,028	5,511	5,591	5,415	5,415
Unaccounted	926	986	881	1,284	1,150	985	1,335
<u>WORLD TOTAL</u>	<u>73,439</u>	<u>76,458</u>	<u>74,342</u>	<u>78,265</u>	<u>77,964</u>	<u>76,470</u>	<u>76,970</u>

**WORLD CORN PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS**

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
PRODUCTION							
Argentina	17,200	15,400	14,700	15,500	15,500	16,000	14,000
<u>Brazil</u>	<u>31,641</u>	<u>41,536</u>	<u>35,501</u>	<u>45,000</u>	<u>45,000</u>	<u>37,500</u>	<u>37,500</u>
Canada	9,161	6,827	8,389	8,975	8,975	9,200	9,200
<u>China</u>	<u>128,086</u>	<u>106,000</u>	<u>114,088</u>	<u>121,300</u>	<u>121,300</u>	<u>114,000</u>	<u>114,000</u>
Egypt	5,678	5,636	6,160	5,880	5,880	5,900	5,900
<u>Hungary</u>	<u>7,000</u>	<u>5,000</u>	<u>7,600</u>	<u>6,000</u>	<u>6,000</u>	<u>5,300</u>	<u>4,600</u>
India	11,470	12,068	13,510	11,100	11,100	13,000	13,000
<u>Indonesia</u>	<u>6,200</u>	<u>5,900</u>	<u>6,000</u>	<u>6,100</u>	<u>6,100</u>	<u>6,500</u>	<u>6,800</u>
Mexico	19,240	17,917	20,400	18,800	18,800	19,000	19,000
<u>Nigeria</u>	<u>5,100</u>	<u>4,000</u>	<u>5,000</u>	<u>5,200</u>	<u>5,200</u>	<u>5,300</u>	<u>5,300</u>
Philippines	4,449	4,508	4,505	4,300	4,300	4,400	4,400
<u>Romania</u>	<u>10,500</u>	<u>4,800</u>	<u>7,000</u>	<u>7,300</u>	<u>7,300</u>	<u>6,000</u>	<u>6,000</u>
Serbia and Montenegro	6,140	2,944	5,400	5,800	5,800	4,000	4,000
<u>South Africa</u>	<u>11,455</u>	<u>8,040</u>	<u>10,050</u>	<u>9,200</u>	<u>9,200</u>	<u>8,900</u>	<u>8,900</u>
Thailand	3,900	4,700	4,500	4,200	4,200	4,400	4,400
<u>Ukraine</u>	<u>1,737</u>	<u>3,848</u>	<u>3,641</u>	<u>4,200</u>	<u>4,200</u>	<u>5,500</u>	<u>6,500</u>
EU	36,404	37,823	40,006	39,440	40,089	30,500	30,500
Others	52,461	49,775	51,414	54,582	54,695	54,297	54,722
Subtotal	367,822	336,722	357,864	372,877	373,639	349,697	348,722
United States	239,549	251,854	241,485	228,805	228,805	259,273	261,071
<u>WORLD TOTAL</u>	<u>607,371</u>	<u>588,576</u>	<u>599,349</u>	<u>601,682</u>	<u>602,444</u>	<u>608,970</u>	<u>609,793</u>
CONSUMPTION							
<u>Brazil</u>	<u>33,500</u>	<u>34,500</u>	<u>34,500</u>	<u>36,500</u>	<u>36,500</u>	<u>37,000</u>	<u>37,000</u>
Canada	9,055	10,123	11,965	12,481	12,481	11,100	11,100
<u>China</u>	<u>118,000</u>	<u>119,940</u>	<u>123,300</u>	<u>126,500</u>	<u>126,500</u>	<u>128,100</u>	<u>129,100</u>
Egypt	10,200	10,900	11,200	11,000	11,000	11,000	11,000
<u>Hungary</u>	<u>5,014</u>	<u>4,635</u>	<u>4,700</u>	<u>4,600</u>	<u>4,600</u>	<u>4,600</u>	<u>4,100</u>
India	11,350	11,950	13,050	12,000	12,000	12,600	12,600
<u>Indonesia</u>	<u>7,300</u>	<u>7,300</u>	<u>7,300</u>	<u>7,500</u>	<u>7,500</u>	<u>7,700</u>	<u>7,700</u>
Japan	16,317	16,200	16,300	16,500	16,500	16,000	16,500
<u>Korea, South</u>	<u>8,624</u>	<u>8,616</u>	<u>8,735</u>	<u>8,970</u>	<u>8,970</u>	<u>9,570</u>	<u>9,570</u>
Malaysia	2,353	2,420	2,440	2,485	2,485	2,550	2,550
<u>Mexico</u>	<u>23,660</u>	<u>24,000</u>	<u>23,600</u>	<u>24,700</u>	<u>24,700</u>	<u>25,700</u>	<u>25,700</u>
<u>Nigeria</u>	<u>5,100</u>	<u>4,000</u>	<u>5,030</u>	<u>5,250</u>	<u>5,250</u>	<u>5,300</u>	<u>5,300</u>
<u>Romania</u>	<u>9,500</u>	<u>6,250</u>	<u>6,800</u>	<u>7,200</u>	<u>7,200</u>	<u>6,700</u>	<u>6,700</u>
Serbia and Montenegro	6,091	3,119	4,850	4,750	4,750	4,700	4,700
<u>South Africa</u>	<u>8,854</u>	<u>8,705</u>	<u>8,446</u>	<u>8,700</u>	<u>8,700</u>	<u>8,700</u>	<u>8,700</u>
Others	138,295	137,433	138,451	140,472	141,058	133,463	134,318
Subtotal	413,213	410,091	420,667	429,608	430,194	424,783	426,638
United States	192,496	198,102	201,049	201,515	201,692	207,020	207,019
<u>WORLD TOTAL</u>	<u>605,709</u>	<u>608,193</u>	<u>621,716</u>	<u>631,123</u>	<u>631,886</u>	<u>631,803</u>	<u>633,657</u>
ENDING STOCKS							
<u>Brazil</u>	<u>550</u>	<u>1,648</u>	<u>1,020</u>	<u>3,820</u>	<u>3,820</u>	<u>1,620</u>	<u>1,620</u>
China	102,314	81,187	63,403	43,713	42,969	21,213	19,469
<u>Japan</u>	<u>1,156</u>	<u>1,297</u>	<u>1,393</u>	<u>1,394</u>	<u>1,394</u>	<u>1,395</u>	<u>1,395</u>
Mexico	2,856	2,684	3,508	3,058	3,058	2,808	2,808
<u>South Africa</u>	<u>2,041</u>	<u>490</u>	<u>1,943</u>	<u>1,693</u>	<u>1,693</u>	<u>1,143</u>	<u>1,143</u>
EU	3,629	3,743	4,192	3,911	4,881	2,211	3,181
<u>Others</u>	<u>15,565</u>	<u>12,833</u>	<u>13,745</u>	<u>14,824</u>	<u>14,918</u>	<u>12,405</u>	<u>12,574</u>
Subtotal	128,111	103,882	89,204	72,413	72,733	42,795	42,190
United States	43,628	48,240	40,551	27,580	27,580	34,365	34,259
<u>WORLD TOTAL</u>	<u>171,739</u>	<u>152,122</u>	<u>129,755</u>	<u>99,993</u>	<u>100,313</u>	<u>77,160</u>	<u>76,449</u>

REGIONAL CORN IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
IMPORTS							
North America	6,393	8,950	8,300	9,800	9,750	8,700	8,750
<u>Latin America</u>	<u>11,198</u>	<u>9,747</u>	<u>8,698</u>	<u>9,170</u>	<u>9,070</u>	<u>8,805</u>	<u>8,805</u>
EU	2,296	2,857	2,906	3,000	3,000	4,000	4,000
<u>Other West. Eur.</u>	<u>276</u>	<u>329</u>	<u>435</u>	<u>365</u>	<u>365</u>	<u>365</u>	<u>365</u>
Former Soviet Union	1,095	387	703	270	270	740	440
<u>Eastern Europe</u>	<u>843</u>	<u>1,590</u>	<u>1,035</u>	<u>750</u>	<u>790</u>	<u>990</u>	<u>990</u>
Middle East	6,624	6,096	6,708	7,350	7,450	6,550	6,550
<u>North Africa</u>	<u>7,491</u>	<u>8,762</u>	<u>8,299</u>	<u>8,450</u>	<u>8,450</u>	<u>8,550</u>	<u>8,550</u>
Other Africa	1,134	1,457	2,060	2,866	2,683	1,730	1,730
<u>South Asia</u>	<u>250</u>	<u>51</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Asia	34,897	35,232	34,293	34,895	34,921	35,035	35,435
<u>Oceania</u>	<u>16</u>	<u>14</u>	<u>22</u>	<u>65</u>	<u>65</u>	<u>20</u>	<u>20</u>
PRODUCTION							
North America	267,950	276,598	270,274	256,580	256,580	287,473	289,271
<u>Latin America</u>	<u>57,805</u>	<u>66,405</u>	<u>59,742</u>	<u>70,489</u>	<u>70,489</u>	<u>63,964</u>	<u>61,964</u>
EU	36,404	37,823	40,006	39,440	40,089	30,500	30,500
<u>Other West. Eur.</u>	<u>198</u>	<u>219</u>	<u>222</u>	<u>220</u>	<u>220</u>	<u>220</u>	<u>220</u>
Former Soviet Union	5,078	7,518	6,806	8,445	8,445	9,280	10,580
<u>Eastern Europe</u>	<u>30,705</u>	<u>18,119</u>	<u>26,746</u>	<u>27,292</u>	<u>27,292</u>	<u>22,710</u>	<u>21,860</u>
Middle East	3,022	2,812	2,707	2,992	2,992	3,092	3,092
<u>North Africa</u>	<u>5,880</u>	<u>5,692</u>	<u>6,362</u>	<u>6,082</u>	<u>6,082</u>	<u>6,102</u>	<u>6,102</u>
Other Africa	38,739	32,719	35,727	34,674	34,674	34,568	34,568
<u>South Asia</u>	<u>14,460</u>	<u>14,933</u>	<u>16,420</u>	<u>14,175</u>	<u>14,175</u>	<u>16,085</u>	<u>16,085</u>
Other Asia	146,620	125,238	133,671	140,832	140,945	134,331	134,906
<u>Oceania</u>	<u>510</u>	<u>500</u>	<u>666</u>	<u>461</u>	<u>461</u>	<u>645</u>	<u>645</u>
CONSUMPTION							
North America	225,211	232,225	236,614	238,696	238,873	243,820	243,819
<u>Latin America</u>	<u>56,803</u>	<u>58,094</u>	<u>56,083</u>	<u>57,942</u>	<u>57,892</u>	<u>59,505</u>	<u>59,505</u>
EU	38,600	40,300	42,400	42,200	42,200	36,100	36,100
<u>Other West. Eur.</u>	<u>481</u>	<u>544</u>	<u>646</u>	<u>580</u>	<u>580</u>	<u>580</u>	<u>580</u>
Former Soviet Union	6,415	7,052	7,075	7,755	7,755	8,945	9,745
<u>Eastern Europe</u>	<u>27,888</u>	<u>20,379</u>	<u>23,566</u>	<u>24,725</u>	<u>24,725</u>	<u>24,425</u>	<u>23,800</u>
Middle East	9,652	9,168	9,348	9,517	9,517	10,017	10,017
<u>North Africa</u>	<u>13,137</u>	<u>14,464</u>	<u>14,935</u>	<u>14,550</u>	<u>14,550</u>	<u>14,700</u>	<u>14,700</u>
Other Africa	36,311	35,641	36,074	35,750	35,750	36,023	36,023
<u>South Asia</u>	<u>14,340</u>	<u>14,816</u>	<u>15,961</u>	<u>15,075</u>	<u>15,075</u>	<u>15,685</u>	<u>15,685</u>
Other Asia	171,231	173,531	176,829	180,618	180,718	182,785	184,660
<u>Oceania</u>	<u>470</u>	<u>465</u>	<u>615</u>	<u>410</u>	<u>410</u>	<u>615</u>	<u>615</u>
ENDING STOCKS							
North America	48,036	51,804	45,115	31,738	31,738	38,073	37,967
<u>Latin America</u>	<u>2,089</u>	<u>3,221</u>	<u>2,340</u>	<u>5,557</u>	<u>5,507</u>	<u>3,451</u>	<u>3,401</u>
EU	3,629	3,743	4,192	3,911	4,881	2,211	3,181
<u>Other West. Eur.</u>	<u>53</u>	<u>57</u>	<u>62</u>	<u>67</u>	<u>67</u>	<u>72</u>	<u>72</u>
Former Soviet Union	1,027	1,414	1,459	1,534	1,524	1,284	1,274
<u>Eastern Europe</u>	<u>2,923</u>	<u>1,496</u>	<u>2,736</u>	<u>3,573</u>	<u>3,608</u>	<u>1,473</u>	<u>1,483</u>
Middle East	855	588	636	1,451	1,551	1,076	1,176
<u>North Africa</u>	<u>469</u>	<u>472</u>	<u>344</u>	<u>276</u>	<u>276</u>	<u>228</u>	<u>228</u>
Other Africa	4,421	2,015	3,198	2,783	2,783	1,958	1,958
<u>South Asia</u>	<u>653</u>	<u>726</u>	<u>1,162</u>	<u>212</u>	<u>212</u>	<u>562</u>	<u>562</u>
Other Asia	107,573	86,574	68,495	48,834	48,076	26,715	25,057
<u>Oceania</u>	<u>11</u>	<u>12</u>	<u>16</u>	<u>57</u>	<u>57</u>	<u>57</u>	<u>57</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

**WORLD BARLEY TRADE
OCTOBER/SEPTEMBER YEAR
THOUSAND METRIC TONS**

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
EXPORTS							
<u>Argentina</u>	<u>50</u>	<u>202</u>	<u>91</u>	<u>150</u>	<u>150</u>	<u>200</u>	<u>200</u>
Australia	2,870	3,922	4,150	2,200	2,200	3,800	3,800
<u>Canada</u>	<u>1,806</u>	<u>1,956</u>	<u>1,126</u>	<u>350</u>	<u>300</u>	<u>2,000</u>	<u>2,000</u>
Kazakstan	772	292	393	500	500	500	500
<u>Russia</u>	<u>393</u>	<u>1,031</u>	<u>2,664</u>	<u>3,200</u>	<u>3,200</u>	<u>2,000</u>	<u>2,000</u>
Turkey	181	151	501	700	700	500	500
<u>Ukraine</u>	<u>787</u>	<u>1,479</u>	<u>3,134</u>	<u>2,300</u>	<u>2,300</u>	<u>1,500</u>	<u>1,500</u>
EU	10,458	6,148	3,081	5,000	5,000	4,000	3,500
<u>Eastern Europe</u>	<u>607</u>	<u>577</u>	<u>1,001</u>	<u>500</u>	<u>500</u>	<u>470</u>	<u>470</u>
Others	18	72	574	665	669	430	430
Subtotal	17,942	15,830	16,715	15,565	15,519	15,400	14,900
United States	853	1,068	517	575	575	625	625
<u>WORLD TOTAL</u>	<u>18,795</u>	<u>16,898</u>	<u>17,232</u>	<u>16,140</u>	<u>16,094</u>	<u>16,025</u>	<u>15,525</u>
IMPORTS							
Algeria	652	334	512	50	50	10	10
<u>Brazil</u>	<u>112</u>	<u>185</u>	<u>121</u>	<u>250</u>	<u>300</u>	<u>200</u>	<u>200</u>
China	2,244	2,305	1,913	1,900	1,792	2,200	2,000
<u>Colombia</u>	<u>100</u>	<u>129</u>	<u>182</u>	<u>175</u>	<u>175</u>	<u>200</u>	<u>200</u>
Cyprus	428	268	282	400	350	400	400
<u>Iran</u>	<u>1,000</u>	<u>822</u>	<u>322</u>	<u>25</u>	<u>25</u>	<u>200</u>	<u>200</u>
Israel	351	326	387	400	400	450	450
<u>Japan</u>	<u>1,608</u>	<u>1,498</u>	<u>1,358</u>	<u>1,300</u>	<u>1,300</u>	<u>1,300</u>	<u>1,300</u>
Jordan	712	349	499	500	500	500	500
<u>Korea, South</u>	<u>106</u>	<u>85</u>	<u>102</u>	<u>100</u>	<u>65</u>	<u>100</u>	<u>100</u>
Kuwait	125	45	69	100	100	100	100
<u>Libya</u>	<u>200</u>	<u>144</u>	<u>261</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>
Mexico	212	119	66	75	75	75	75
<u>Morocco</u>	<u>747</u>	<u>506</u>	<u>689</u>	<u>250</u>	<u>250</u>	<u>50</u>	<u>50</u>
Russia	737	346	192	200	250	200	200
<u>Saudi Arabia</u>	<u>5,900</u>	<u>5,100</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>5,500</u>
South Africa	105	122	167	100	100	100	100
<u>Syria</u>	<u>575</u>	<u>296</u>	<u>176</u>	<u>400</u>	<u>400</u>	<u>150</u>	<u>150</u>
Taiwan	167	195	172	150	150	200	200
<u>Tunisia</u>	<u>239</u>	<u>599</u>	<u>656</u>	<u>450</u>	<u>450</u>	<u>100</u>	<u>100</u>
Switzerland	128	152	79	50	50	100	100
<u>UAE</u>	<u>150</u>	<u>18</u>	<u>156</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
EU	70	212	973	700	700	350	350
<u>Eastern Europe</u>	<u>531</u>	<u>796</u>	<u>453</u>	<u>500</u>	<u>500</u>	<u>880</u>	<u>880</u>
United States	644	663	538	300	300	700	700
Subtotal	17,843	15,614	16,325	14,625	14,532	14,815	14,115
Other Countries	827	759	785	867	867	695	695
Unaccounted	125	525	122	648	695	515	715
<u>WORLD TOTAL</u>	<u>18,795</u>	<u>16,898</u>	<u>17,232</u>	<u>16,140</u>	<u>16,094</u>	<u>16,025</u>	<u>15,525</u>

WORLD BARLEY PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
PRODUCTION							
Algeria	510	163	574	358	358	1,100	1,100
<u>Australia</u>	<u>5,032</u>	<u>6,743</u>	<u>8,423</u>	<u>3,268</u>	<u>3,268</u>	<u>7,000</u>	<u>7,000</u>
Canada	13,196	13,172	10,846	7,489	7,489	12,150	12,150
<u>China</u>	<u>2,970</u>	<u>2,646</u>	<u>2,893</u>	<u>2,470</u>	<u>2,470</u>	<u>2,200</u>	<u>2,200</u>
Iran	1,600	1,400	1,500	2,300	2,300	1,800	1,800
Japan	205	214	206	217	217	250	250
Kazakstan	2,250	1,675	2,200	2,200	2,200	2,000	2,000
<u>Morocco</u>	<u>1,474</u>	<u>467</u>	<u>1,155</u>	<u>1,669</u>	<u>1,669</u>	<u>2,800</u>	<u>2,800</u>
Russia	10,600	14,100	19,500	18,700	18,700	15,500	15,500
<u>Saudi Arabia</u>	<u>400</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>0</u>	<u>0</u>
Syria	360	130	1,300	800	800	1,200	1,200
<u>Turkey</u>	<u>6,600</u>	<u>7,400</u>	<u>6,900</u>	<u>7,400</u>	<u>7,400</u>	<u>7,000</u>	<u>7,000</u>
Ukraine	6,425	6,872	10,186	10,350	10,350	8,000	8,000
<u>EU</u>	<u>48,929</u>	<u>51,565</u>	<u>48,090</u>	<u>48,335</u>	<u>48,023</u>	<u>46,700</u>	<u>47,000</u>
Eastern Europe	9,685	7,462	9,790	9,326	9,326	7,923	7,923
<u>Others</u>	<u>11,396</u>	<u>12,209</u>	<u>12,695</u>	<u>13,041</u>	<u>13,044</u>	<u>14,198</u>	<u>14,178</u>
Subtotal	121,632	126,318	136,358	128,023	127,714	129,821	130,101
United States	6,103	6,939	5,430	4,933	4,933	6,011	6,011
<u>WORLD TOTAL</u>	<u>127,735</u>	<u>133,257</u>	<u>141,788</u>	<u>132,956</u>	<u>132,647</u>	<u>135,832</u>	<u>136,112</u>
CONSUMPTION							
Algeria	1,060	550	650	700	700	700	700
<u>Australia</u>	<u>2,560</u>	<u>2,181</u>	<u>3,200</u>	<u>2,800</u>	<u>2,800</u>	<u>3,000</u>	<u>3,000</u>
Canada	11,419	11,579	10,417	7,794	7,794	9,600	9,600
<u>China</u>	<u>5,200</u>	<u>4,900</u>	<u>4,500</u>	<u>4,400</u>	<u>4,400</u>	<u>4,500</u>	<u>4,400</u>
Cyprus	400	430	400	450	450	500	500
<u>Iran</u>	<u>2,450</u>	<u>2,300</u>	<u>2,100</u>	<u>2,200</u>	<u>2,200</u>	<u>2,200</u>	<u>2,200</u>
Japan	1,819	1,700	1,650	1,600	1,600	1,600	1,600
<u>Mexico</u>	<u>653</u>	<u>850</u>	<u>850</u>	<u>850</u>	<u>850</u>	<u>850</u>	<u>850</u>
Morocco	2,345	1,350	1,750	2,000	2,000	2,100	2,100
<u>Russia</u>	<u>11,441</u>	<u>12,700</u>	<u>14,250</u>	<u>15,500</u>	<u>15,500</u>	<u>17,500</u>	<u>17,500</u>
Saudi Arabia	5,750	5,510	5,710	5,810	5,810	5,910	5,810
Syria	1,250	800	1,150	1,100	1,100	1,150	1,150
Turkey	6,700	6,900	6,600	6,700	6,700	6,700	6,700
<u>Ukraine</u>	<u>5,650</u>	<u>5,800</u>	<u>7,000</u>	<u>7,400</u>	<u>7,400</u>	<u>8,300</u>	<u>8,300</u>
<u>EU</u>	<u>42,121</u>	<u>46,089</u>	<u>44,500</u>	<u>42,700</u>	<u>42,700</u>	<u>49,100</u>	<u>49,600</u>
Eastern Europe	9,941	8,450	8,855	8,940	8,940	8,715	8,715
<u>Others</u>	<u>15,087</u>	<u>16,312</u>	<u>16,656</u>	<u>17,482</u>	<u>17,663</u>	<u>16,733</u>	<u>17,183</u>
Subtotal	125,846	128,401	130,238	128,426	128,607	139,158	139,908
United States	6,752	6,427	5,669	5,187	5,187	5,618	5,618
<u>WORLD TOTAL</u>	<u>132,598</u>	<u>134,828</u>	<u>135,907</u>	<u>133,613</u>	<u>133,794</u>	<u>144,776</u>	<u>145,526</u>
ENDING STOCKS							
Australia	387	983	1,906	274	274	474	474
<u>Canada</u>	<u>2,838</u>	<u>2,516</u>	<u>1,898</u>	<u>1,441</u>	<u>1,440</u>	<u>2,041</u>	<u>2,040</u>
Russia	289	1,529	4,387	4,587	4,705	787	905
<u>Turkey</u>	<u>564</u>	<u>972</u>	<u>753</u>	<u>793</u>	<u>793</u>	<u>633</u>	<u>633</u>
Ukraine	761	846	1,324	1,396	1,411	616	631
<u>EU</u>	<u>10,471</u>	<u>8,216</u>	<u>9,136</u>	<u>10,844</u>	<u>10,259</u>	<u>4,794</u>	<u>4,509</u>
<u>Others</u>	<u>6,253</u>	<u>5,040</u>	<u>6,872</u>	<u>7,070</u>	<u>6,758</u>	<u>7,614</u>	<u>6,532</u>
Subtotal	21,563	20,102	26,276	26,405	25,640	16,959	15,724
United States	2,424	2,314	2,021	1,510	1,510	2,012	2,012
<u>WORLD TOTAL</u>	<u>23,987</u>	<u>22,416</u>	<u>28,297</u>	<u>27,915</u>	<u>27,150</u>	<u>18,971</u>	<u>17,736</u>

**REGIONAL BARLEY IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS**

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
IMPORTS							
North America	896	842	723	575	575	825	825
<u>Latin America</u>	<u>393</u>	<u>402</u>	<u>560</u>	<u>635</u>	<u>685</u>	<u>550</u>	<u>550</u>
EU	70	212	973	700	700	350	350
<u>Other West. Eur.</u>	<u>602</u>	<u>478</u>	<u>412</u>	<u>525</u>	<u>475</u>	<u>575</u>	<u>575</u>
Former Soviet Union	1,076	470	421	367	417	415	415
<u>Eastern Europe</u>	<u>531</u>	<u>796</u>	<u>453</u>	<u>500</u>	<u>500</u>	<u>880</u>	<u>880</u>
Middle East	8,957	7,265	7,692	7,615	7,615	7,590	7,090
<u>North Africa</u>	<u>1,838</u>	<u>1,654</u>	<u>2,144</u>	<u>950</u>	<u>950</u>	<u>360</u>	<u>360</u>
Other Africa	129	143	177	120	120	110	110
<u>South Asia</u>	<u>0</u>	<u>5</u>	<u>2</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
Other Asia	4,125	4,083	3,545	3,450	3,307	3,800	3,600
<u>Oceania</u>	<u>53</u>	<u>23</u>	<u>8</u>	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
PRODUCTION							
North America	19,749	20,881	17,043	13,192	13,192	18,911	18,911
<u>Latin America</u>	<u>1,198</u>	<u>1,612</u>	<u>1,274</u>	<u>1,440</u>	<u>1,440</u>	<u>1,625</u>	<u>1,625</u>
EU	48,929	51,565	48,090	48,335	48,023	46,700	47,000
<u>Other West. Eur.</u>	<u>997</u>	<u>897</u>	<u>980</u>	<u>1,052</u>	<u>1,052</u>	<u>1,052</u>	<u>1,052</u>
Former Soviet Union	22,433	26,482	36,251	35,301	35,301	29,465	29,465
<u>Eastern Europe</u>	<u>9,685</u>	<u>7,462</u>	<u>9,790</u>	<u>9,326</u>	<u>9,326</u>	<u>7,923</u>	<u>7,923</u>
Middle East	9,731	9,453	10,435	11,724	11,727	11,271	11,251
<u>North Africa</u>	<u>2,651</u>	<u>1,085</u>	<u>2,134</u>	<u>2,372</u>	<u>2,372</u>	<u>4,780</u>	<u>4,780</u>
Other Africa	1,525	1,857	1,752	1,499	1,499	1,830	1,830
<u>South Asia</u>	<u>1,889</u>	<u>1,726</u>	<u>1,729</u>	<u>2,055</u>	<u>2,055</u>	<u>2,120</u>	<u>2,120</u>
Other Asia	3,516	3,094	3,487	2,992	2,992	2,755	2,755
<u>Oceania</u>	<u>5,432</u>	<u>7,143</u>	<u>8,823</u>	<u>3,668</u>	<u>3,668</u>	<u>7,400</u>	<u>7,400</u>
CONSUMPTION							
North America	18,824	18,856	16,936	13,831	13,831	16,068	16,068
<u>Latin America</u>	<u>1,513</u>	<u>1,732</u>	<u>1,752</u>	<u>1,795</u>	<u>1,795</u>	<u>1,845</u>	<u>1,845</u>
EU	42,121	46,089	44,500	42,700	42,700	49,100	49,600
<u>Other West. Eur.</u>	<u>1,487</u>	<u>1,513</u>	<u>1,481</u>	<u>1,562</u>	<u>1,562</u>	<u>1,662</u>	<u>1,662</u>
Former Soviet Union	21,667	23,726	27,113	28,895	28,895	31,865	31,865
<u>Eastern Europe</u>	<u>9,941</u>	<u>8,450</u>	<u>8,855</u>	<u>8,940</u>	<u>8,940</u>	<u>8,715</u>	<u>8,715</u>
Middle East	18,182	17,140	17,060	17,500	17,700	17,845	17,995
<u>North Africa</u>	<u>4,497</u>	<u>3,033</u>	<u>3,695</u>	<u>3,895</u>	<u>3,895</u>	<u>3,920</u>	<u>3,920</u>
Other Africa	1,657	2,039	1,905	1,626	1,626	1,905	1,905
<u>South Asia</u>	<u>1,889</u>	<u>1,733</u>	<u>1,725</u>	<u>2,060</u>	<u>2,060</u>	<u>2,125</u>	<u>2,125</u>
Other Asia	7,633	7,114	6,812	6,555	6,520	6,705	6,605
<u>Oceania</u>	<u>2,960</u>	<u>2,581</u>	<u>3,650</u>	<u>3,250</u>	<u>3,250</u>	<u>3,450</u>	<u>3,450</u>
ENDING STOCKS							
North America	5,317	4,932	4,015	3,042	3,041	4,119	4,118
<u>Latin America</u>	<u>149</u>	<u>163</u>	<u>179</u>	<u>224</u>	<u>274</u>	<u>324</u>	<u>374</u>
EU	10,471	8,216	9,136	10,844	10,259	4,794	4,509
<u>Other West. Eur.</u>	<u>470</u>	<u>297</u>	<u>273</u>	<u>298</u>	<u>248</u>	<u>263</u>	<u>213</u>
Former Soviet Union	2,162	3,571	7,243	7,370	7,503	2,385	2,518
<u>Eastern Europe</u>	<u>944</u>	<u>337</u>	<u>798</u>	<u>875</u>	<u>873</u>	<u>503</u>	<u>501</u>
Middle East	2,425	2,611	2,736	3,290	3,092	3,356	2,488
<u>North Africa</u>	<u>709</u>	<u>291</u>	<u>781</u>	<u>588</u>	<u>588</u>	<u>1,758</u>	<u>1,758</u>
Other Africa	0	2	9	2	2	37	37
<u>South Asia</u>	<u>20</u>	<u>17</u>	<u>24</u>	<u>24</u>	<u>24</u>	<u>24</u>	<u>24</u>
Other Asia	880	942	1,162	1,049	937	899	687
<u>Oceania</u>	<u>440</u>	<u>1,037</u>	<u>1,941</u>	<u>309</u>	<u>309</u>	<u>509</u>	<u>509</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

**WORLD SORGHUM TRADE
OCTOBER/SEPTEMBER YEAR
THOUSAND METRIC TONS**

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
EXPORTS							
Argentina	679	566	409	550	600	500	500
<u>Australia</u>	<u>761</u>	<u>890</u>	<u>515</u>	<u>50</u>	<u>50</u>	<u>200</u>	<u>200</u>
China	18	19	19	85	88	25	25
<u>Sudan</u>	<u>162</u>	<u>10</u>	<u>4</u>	<u>5</u>	<u>5</u>	<u>25</u>	<u>25</u>
Others	91	182	150	176	190	90	190
Subtotal	1,711	1,667	1,097	866	933	840	940
United States	6,433	5,949	6,135	4,750	4,900	4,800	4,800
<u>WORLD TOTAL</u>	<u>8,144</u>	<u>7,616</u>	<u>7,232</u>	<u>5,616</u>	<u>5,833</u>	<u>5,640</u>	<u>5,740</u>
IMPORTS							
Brazil	258	141	4	0	0	0	0
<u>Israel</u>	<u>180</u>	<u>83</u>	<u>26</u>	<u>50</u>	<u>65</u>	<u>50</u>	<u>100</u>
Japan	2,206	1,983	1,776	1,500	1,500	1,500	1,500
<u>Mexico</u>	<u>4,890</u>	<u>5,037</u>	<u>4,837</u>	<u>3,400</u>	<u>3,400</u>	<u>3,500</u>	<u>3,500</u>
Sudan	0	10	24	20	20	0	0
<u>Taiwan</u>	<u>41</u>	<u>38</u>	<u>19</u>	<u>40</u>	<u>40</u>	<u>25</u>	<u>25</u>
EU	258	9	41	300	400	200	300
Subtotal	7,833	7,301	6,727	5,310	5,425	5,275	5,425
Other Countries	257	195	224	306	305	185	185
Unaccounted	54	120	281	0	103	180	130
<u>WORLD TOTAL</u>	<u>8,144</u>	<u>7,616</u>	<u>7,232</u>	<u>5,616</u>	<u>5,833</u>	<u>5,640</u>	<u>5,740</u>

WORLD SORGHUM PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
PRODUCTION							
Argentina	3,350	2,706	2,750	2,800	2,800	2,800	2,700
<u>Australia</u>	<u>2,116</u>	<u>1,935</u>	<u>2,123</u>	<u>1,065</u>	<u>1,065</u>	<u>2,100</u>	<u>2,100</u>
Brazil	778	904	773	1,300	1,300	1,100	1,100
<u>Burkina</u>	<u>1,000</u>	<u>1,000</u>	<u>1,200</u>	<u>1,260</u>	<u>1,260</u>	<u>1,300</u>	<u>1,300</u>
China	3,242	2,582	2,722	2,710	2,710	2,500	2,500
<u>Egypt</u>	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>
Ethiopia	1,180	1,330	1,540	1,100	1,100	1,200	1,200
<u>India</u>	<u>8,860</u>	<u>7,716</u>	<u>8,390</u>	<u>7,060</u>	<u>7,060</u>	<u>8,000</u>	<u>8,000</u>
Mexico	6,394	5,665	5,900	6,100	5,350	5,600	5,600
<u>Niger</u>	<u>485</u>	<u>400</u>	<u>650</u>	<u>700</u>	<u>700</u>	<u>650</u>	<u>650</u>
Nigeria	7,500	7,800	7,800	7,850	7,850	8,000	8,000
<u>Sudan</u>	<u>2,350</u>	<u>2,665</u>	<u>4,365</u>	<u>2,800</u>	<u>2,800</u>	<u>4,350</u>	<u>4,350</u>
Tanzania; United Republic of	560	335	550	700	700	580	580
<u>EU</u>	<u>557</u>	<u>628</u>	<u>653</u>	<u>690</u>	<u>701</u>	<u>500</u>	<u>400</u>
Others	4,804	4,450	4,424	4,401	4,401	4,654	4,654
Subtotal	43,926	40,866	44,590	41,286	40,547	44,084	43,884
United States	15,118	11,952	13,070	9,392	9,392	10,177	10,161
<u>WORLD TOTAL</u>	<u>59,044</u>	<u>52,818</u>	<u>57,660</u>	<u>50,678</u>	<u>49,939</u>	<u>54,261</u>	<u>54,045</u>
CONSUMPTION							
Argentina	2,500	2,480	2,300	2,200	2,200	2,300	2,300
<u>Australia</u>	<u>1,300</u>	<u>1,300</u>	<u>1,705</u>	<u>1,030</u>	<u>1,030</u>	<u>1,700</u>	<u>1,700</u>
Brazil	1,165	903	775	1,050	1,050	1,100	1,100
<u>Burkina</u>	<u>1,000</u>	<u>1,000</u>	<u>1,200</u>	<u>1,260</u>	<u>1,260</u>	<u>1,300</u>	<u>1,300</u>
China	3,319	2,561	2,700	2,700	2,700	2,500	2,500
<u>Egypt</u>	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>
Ethiopia	1,230	1,353	1,540	1,110	1,110	1,200	1,200
<u>India</u>	<u>8,850</u>	<u>7,716</u>	<u>8,300</u>	<u>7,150</u>	<u>7,150</u>	<u>8,000</u>	<u>8,000</u>
Japan	2,200	2,045	1,775	1,500	1,500	1,500	1,500
<u>Mexico</u>	<u>11,200</u>	<u>11,200</u>	<u>10,650</u>	<u>9,550</u>	<u>8,800</u>	<u>9,400</u>	<u>9,400</u>
<u>Niger</u>	<u>485</u>	<u>425</u>	<u>675</u>	<u>725</u>	<u>725</u>	<u>700</u>	<u>700</u>
<u>Nigeria</u>	<u>7,500</u>	<u>7,700</u>	<u>7,750</u>	<u>7,800</u>	<u>7,800</u>	<u>7,950</u>	<u>7,950</u>
Sudan	3,500	2,600	3,700	3,500	3,500	3,700	3,700
<u>Others</u>	<u>6,773</u>	<u>5,634</u>	<u>5,981</u>	<u>6,222</u>	<u>6,512</u>	<u>6,492</u>	<u>6,392</u>
Subtotal	51,772	47,667	49,801	46,547	46,087	48,592	48,492
United States	8,628	6,543	6,440	5,289	5,146	5,335	5,335
<u>WORLD TOTAL</u>	<u>60,400</u>	<u>54,210</u>	<u>56,241</u>	<u>51,836</u>	<u>51,233</u>	<u>53,927</u>	<u>53,827</u>
ENDING STOCKS							
Argentina	659	446	478	528	478	528	378
<u>Japan</u>	<u>352</u>	<u>290</u>	<u>291</u>	<u>291</u>	<u>291</u>	<u>291</u>	<u>291</u>
Mexico	1,290	792	879	829	829	529	529
<u>Others</u>	<u>888</u>	<u>869</u>	<u>1,680</u>	<u>993</u>	<u>904</u>	<u>1,611</u>	<u>1,522</u>
Subtotal	3,189	2,397	3,328	2,641	2,502	2,959	2,720
United States	1,661	1,061	1,549	1,081	1,081	1,097	1,081
<u>WORLD TOTAL</u>	<u>4,850</u>	<u>3,458</u>	<u>4,877</u>	<u>3,722</u>	<u>3,583</u>	<u>4,056</u>	<u>3,801</u>

REGIONAL SORGHUM IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
IMPORTS							
North America	4,890	5,037	4,837	3,401	3,401	3,500	3,500
<u>Latin America</u>	<u>299</u>	<u>148</u>	<u>7</u>	<u>80</u>	<u>80</u>	<u>5</u>	<u>5</u>
EU	258	9	41	300	400	200	300
<u>Other West. Eur.</u>	<u>50</u>	<u>40</u>	<u>27</u>	<u>40</u>	<u>40</u>	<u>25</u>	<u>25</u>
Former Soviet Union	0	0	0	0	0	0	0
<u>Eastern Europe</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Middle East	185	83	26	50	65	50	100
<u>North Africa</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Africa	156	132	210	200	200	150	150
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Asia	2,252	2,047	1,802	1,545	1,544	1,530	1,530
<u>Oceania</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
PRODUCTION							
North America	21,512	17,617	18,970	15,492	14,742	15,777	15,761
<u>Latin America</u>	<u>5,299</u>	<u>4,809</u>	<u>4,614</u>	<u>5,138</u>	<u>5,138</u>	<u>4,984</u>	<u>4,884</u>
EU	557	628	653	690	701	500	400
<u>Other West. Eur.</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Former Soviet Union	0	0	0	0	0	0	0
<u>Eastern Europe</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
Middle East	585	585	585	585	585	585	585
<u>North Africa</u>	<u>765</u>	<u>765</u>	<u>765</u>	<u>765</u>	<u>765</u>	<u>765</u>	<u>765</u>
Other Africa	15,611	15,737	18,397	16,577	16,577	18,474	18,474
<u>South Asia</u>	<u>9,090</u>	<u>7,946</u>	<u>8,620</u>	<u>7,290</u>	<u>7,290</u>	<u>8,230</u>	<u>8,230</u>
Other Asia	3,504	2,791	2,928	3,071	3,071	2,841	2,841
<u>Oceania</u>	<u>2,116</u>	<u>1,935</u>	<u>2,123</u>	<u>1,065</u>	<u>1,065</u>	<u>2,100</u>	<u>2,100</u>
CONSUMPTION							
North America	19,828	17,743	17,090	14,839	13,946	14,735	14,735
<u>Latin America</u>	<u>4,871</u>	<u>4,540</u>	<u>4,174</u>	<u>4,376</u>	<u>4,376</u>	<u>4,484</u>	<u>4,484</u>
EU	775	640	679	703	703	900	1,100
<u>Other West. Eur.</u>	<u>50</u>	<u>40</u>	<u>27</u>	<u>40</u>	<u>40</u>	<u>25</u>	<u>25</u>
Former Soviet Union	0	0	0	0	0	0	0
<u>Eastern Europe</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
Middle East	770	668	614	640	655	635	685
<u>North Africa</u>	<u>765</u>	<u>765</u>	<u>765</u>	<u>765</u>	<u>765</u>	<u>765</u>	<u>765</u>
Other Africa	16,750	15,742	17,802	17,396	17,396	17,871	17,871
<u>South Asia</u>	<u>9,080</u>	<u>7,946</u>	<u>8,530</u>	<u>7,380</u>	<u>7,380</u>	<u>8,230</u>	<u>8,230</u>
Other Asia	5,827	4,857	4,705	4,605	4,604	4,371	4,371
<u>Oceania</u>	<u>1,300</u>	<u>1,300</u>	<u>1,705</u>	<u>1,030</u>	<u>1,030</u>	<u>1,700</u>	<u>1,700</u>
ENDING STOCKS							
North America	2,951	1,853	2,428	1,910	1,910	1,626	1,610
<u>Latin America</u>	<u>724</u>	<u>500</u>	<u>525</u>	<u>762</u>	<u>612</u>	<u>767</u>	<u>517</u>
EU	40	27	40	25	39	10	24
<u>Other West. Eur.</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Former Soviet Union	0	0	0	0	0	0	0
<u>Eastern Europe</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Middle East	22	22	19	14	14	14	14
<u>North Africa</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>
Other Africa	352	328	1,008	339	339	992	992
<u>South Asia</u>	<u>130</u>	<u>130</u>	<u>220</u>	<u>125</u>	<u>125</u>	<u>125</u>	<u>125</u>
Other Asia	488	450	456	381	378	356	353
<u>Oceania</u>	<u>103</u>	<u>108</u>	<u>141</u>	<u>126</u>	<u>126</u>	<u>126</u>	<u>126</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

**WORLD OATS TRADE
OCTOBER/SEPTEMBER YEAR
THOUSAND METRIC TONS**

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
EXPORTS							
Argentina	16	19	8	1	1	15	15
<u>Australia</u>	<u>158</u>	<u>86</u>	<u>133</u>	<u>150</u>	<u>150</u>	<u>200</u>	<u>200</u>
Canada	1,383	1,402	1,036	800	1,000	1,500	1,500
<u>EU</u>	<u>481</u>	<u>740</u>	<u>703</u>	<u>1,000</u>	<u>900</u>	<u>400</u>	<u>400</u>
Eastern Europe	0	5	10	25	20	15	15
<u>Others</u>	<u>40</u>	<u>63</u>	<u>57</u>	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>
Subtotal	2,078	2,315	1,947	2,021	2,116	2,175	2,175
United States	23	34	37	25	25	25	25
<u>WORLD TOTAL</u>	<u>2,101</u>	<u>2,349</u>	<u>1,984</u>	<u>2,046</u>	<u>2,141</u>	<u>2,200</u>	<u>2,200</u>
IMPORTS							
Canada	4	27	35	25	45	5	5
<u>Ecuador</u>	<u>5</u>	<u>0</u>	<u>12</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
Japan	86	78	81	85	85	85	85
<u>Mexico</u>	<u>43</u>	<u>67</u>	<u>61</u>	<u>50</u>	<u>70</u>	<u>50</u>	<u>50</u>
Russia	25	4	0	0	0	0	0
<u>South Africa</u>	<u>0</u>	<u>24</u>	<u>24</u>	<u>25</u>	<u>25</u>	<u>25</u>	<u>25</u>
EU	33	25	0	10	10	10	10
<u>O.W. Europe</u>	<u>55</u>	<u>60</u>	<u>61</u>	<u>41</u>	<u>41</u>	<u>60</u>	<u>60</u>
Eastern Europe	0	24	7	5	5	5	5
<u>United States</u>	<u>1,699</u>	<u>1,839</u>	<u>1,497</u>	<u>1,600</u>	<u>1,700</u>	<u>1,700</u>	<u>1,700</u>
Subtotal	1,950	2,148	1,778	1,846	1,986	1,945	1,945
Other Countries	38	49	36	16	16	35	35
Unaccounted	113	152	170	184	139	220	220
<u>WORLD TOTAL</u>	<u>2,101</u>	<u>2,349</u>	<u>1,984</u>	<u>2,046</u>	<u>2,141</u>	<u>2,200</u>	<u>2,200</u>

WORLD OATS PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
PRODUCTION							
Argentina	555	645	645	485	485	400	400
<u>Australia</u>	<u>1,118</u>	<u>1,050</u>	<u>1,439</u>	<u>725</u>	<u>725</u>	<u>1,400</u>	<u>1,400</u>
Brazil	250	330	277	350	350	330	330
<u>Belarus</u>	<u>368</u>	<u>520</u>	<u>600</u>	<u>600</u>	<u>600</u>	<u>500</u>	<u>500</u>
Canada	3,641	3,389	2,691	2,911	2,911	3,720	3,720
<u>Chile</u>	<u>248</u>	<u>345</u>	<u>416</u>	<u>355</u>	<u>355</u>	<u>350</u>	<u>350</u>
China	600	600	600	600	600	600	600
<u>Hungary</u>	<u>175</u>	<u>100</u>	<u>150</u>	<u>138</u>	<u>138</u>	<u>110</u>	<u>110</u>
Kazakstan	200	80	218	100	100	100	100
<u>Mexico</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Poland	1,446	1,070	1,305	1,480	1,480	1,200	1,200
<u>Romania</u>	<u>375</u>	<u>350</u>	<u>350</u>	<u>350</u>	<u>350</u>	<u>350</u>	<u>350</u>
Russia	4,400	6,000	7,700	5,700	5,700	6,000	6,000
<u>Turkey</u>	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>
Ukraine	760	881	1,116	950	950	800	800
EU	6,059	6,766	6,207	7,236	7,228	6,800	6,850
O.W. Europe	391	432	368	435	435	435	435
<u>Others</u>	<u>986</u>	<u>935</u>	<u>965</u>	<u>980</u>	<u>980</u>	<u>1,028</u>	<u>1,073</u>
Subtotal	21,922	23,843	25,397	23,745	23,737	24,473	24,568
United States	2,122	2,171	1,699	1,722	1,722	2,100	2,100
<u>WORLD TOTAL</u>	<u>24,044</u>	<u>26,014</u>	<u>27,096</u>	<u>25,467</u>	<u>25,459</u>	<u>26,573</u>	<u>26,668</u>
CONSUMPTION							
Argentina	500	650	620	525	525	390	390
<u>Australia</u>	<u>982</u>	<u>965</u>	<u>1,363</u>	<u>600</u>	<u>600</u>	<u>1,100</u>	<u>1,100</u>
Brazil	257	345	291	350	350	345	345
<u>Canada</u>	<u>2,263</u>	<u>2,157</u>	<u>2,129</u>	<u>1,813</u>	<u>1,843</u>	<u>1,870</u>	<u>1,870</u>
Chile	225	325	385	365	365	335	335
<u>China</u>	<u>600</u>	<u>600</u>	<u>601</u>	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>
Hungary	175	100	127	130	130	100	100
<u>Kazakstan</u>	<u>180</u>	<u>79</u>	<u>200</u>	<u>95</u>	<u>95</u>	<u>95</u>	<u>95</u>
Mexico	143	170	166	140	170	150	150
Poland	1,446	1,071	1,280	1,480	1,480	1,200	1,200
Romania	375	350	350	350	350	350	350
<u>Russia</u>	<u>5,378</u>	<u>5,525</u>	<u>7,100</u>	<u>6,300</u>	<u>6,300</u>	<u>6,000</u>	<u>6,000</u>
Ukraine	720	840	1,050	940	940	750	750
EU	5,568	6,133	5,559	6,350	6,350	6,450	6,500
O.W. Europe	500	470	454	460	460	500	500
<u>Others</u>	<u>1,808</u>	<u>1,971</u>	<u>1,935</u>	<u>2,180</u>	<u>2,117</u>	<u>2,203</u>	<u>2,141</u>
Subtotal	21,120	21,751	23,610	22,678	22,675	22,438	22,426
United States	3,872	4,021	3,451	3,518	3,518	3,422	3,437
<u>WORLD TOTAL</u>	<u>24,992</u>	<u>25,772</u>	<u>27,061</u>	<u>26,196</u>	<u>26,193</u>	<u>25,860</u>	<u>25,863</u>
ENDING STOCKS							
	0	0	0	0	0	0	0
<u>Australia</u>	<u>217</u>	<u>216</u>	<u>155</u>	<u>125</u>	<u>125</u>	<u>225</u>	<u>225</u>
Canada	1,122	854	363	559	559	914	914
<u>Russia</u>	<u>100</u>	<u>579</u>	<u>1,176</u>	<u>576</u>	<u>576</u>	<u>576</u>	<u>576</u>
EU	758	784	820	807	808	767	768
<u>Others</u>	<u>414</u>	<u>468</u>	<u>561</u>	<u>464</u>	<u>467</u>	<u>476</u>	<u>499</u>
Subtotal	2,611	2,901	3,075	2,531	2,535	2,958	2,982
United States	1,104	1,056	917	723	723	1,009	1,081
<u>WORLD TOTAL</u>	<u>3,715</u>	<u>3,957</u>	<u>3,992</u>	<u>3,254</u>	<u>3,258</u>	<u>3,967</u>	<u>4,063</u>

**REGIONAL OAT IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS**

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
IMPORTS							
North America	1,746	1,933	1,593	1,675	1,815	1,755	1,755
<u>Latin America</u>	<u>23</u>	<u>23</u>	<u>32</u>	<u>10</u>	<u>10</u>	<u>25</u>	<u>25</u>
EU	33	25	0	10	10	10	10
<u>Other West. Eur.</u>	<u>55</u>	<u>60</u>	<u>61</u>	<u>41</u>	<u>41</u>	<u>60</u>	<u>60</u>
Former Soviet Union	40	15	0	0	0	0	0
<u>Eastern Europe</u>	<u>0</u>	<u>24</u>	<u>7</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
Middle East	0	6	5	5	5	5	5
<u>North Africa</u>	<u>5</u>	<u>9</u>	<u>10</u>	<u>6</u>	<u>6</u>	<u>10</u>	<u>10</u>
Other Africa	0	24	24	25	25	25	25
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Asia	86	78	82	85	85	85	85
<u>Oceania</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
PRODUCTION							
North America	5,863	5,660	4,490	4,733	4,733	5,920	5,920
<u>Latin America</u>	<u>1,088</u>	<u>1,355</u>	<u>1,373</u>	<u>1,212</u>	<u>1,212</u>	<u>1,113</u>	<u>1,113</u>
EU	6,059	6,766	6,207	7,236	7,228	6,800	6,850
<u>Other West. Eur.</u>	<u>391</u>	<u>432</u>	<u>368</u>	<u>435</u>	<u>435</u>	<u>435</u>	<u>435</u>
Former Soviet Union	5,948	7,775	9,887	7,605	7,605	7,643	7,643
<u>Eastern Europe</u>	<u>2,535</u>	<u>1,966</u>	<u>2,287</u>	<u>2,484</u>	<u>2,484</u>	<u>2,185</u>	<u>2,230</u>
Middle East	250	250	250	250	250	250	250
<u>North Africa</u>	<u>70</u>	<u>38</u>	<u>74</u>	<u>65</u>	<u>65</u>	<u>105</u>	<u>105</u>
Other Africa	45	45	45	45	45	45	45
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Asia	602	602	601	602	602	602	602
<u>Oceania</u>	<u>1,193</u>	<u>1,125</u>	<u>1,514</u>	<u>800</u>	<u>800</u>	<u>1,475</u>	<u>1,475</u>
CONSUMPTION							
North America	6,278	6,348	5,746	5,471	5,531	5,442	5,457
<u>Latin America</u>	<u>1,033</u>	<u>1,361</u>	<u>1,346</u>	<u>1,272</u>	<u>1,272</u>	<u>1,113</u>	<u>1,113</u>
EU	5,568	6,133	5,559	6,350	6,350	6,450	6,500
<u>Other West. Eur.</u>	<u>500</u>	<u>470</u>	<u>454</u>	<u>460</u>	<u>460</u>	<u>500</u>	<u>500</u>
Former Soviet Union	6,879	7,238	9,203	8,188	8,188	7,588	7,588
<u>Eastern Europe</u>	<u>2,545</u>	<u>1,959</u>	<u>2,236</u>	<u>2,500</u>	<u>2,500</u>	<u>2,180</u>	<u>2,205</u>
Middle East	250	250	250	260	260	255	255
<u>North Africa</u>	<u>75</u>	<u>46</u>	<u>84</u>	<u>71</u>	<u>71</u>	<u>115</u>	<u>115</u>
Other Africa	45	69	69	70	70	70	70
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Asia	685	680	686	685	685	685	685
<u>Oceania</u>	<u>1,057</u>	<u>1,040</u>	<u>1,438</u>	<u>675</u>	<u>675</u>	<u>1,175</u>	<u>1,175</u>
ENDING STOCKS							
North America	2,233	1,913	1,283	1,285	1,285	1,926	1,998
<u>Latin America</u>	<u>130</u>	<u>116</u>	<u>147</u>	<u>86</u>	<u>86</u>	<u>86</u>	<u>86</u>
EU	758	784	820	807	808	767	768
<u>Other West. Eur.</u>	<u>58</u>	<u>68</u>	<u>47</u>	<u>63</u>	<u>63</u>	<u>58</u>	<u>58</u>
Former Soviet Union	161	669	1,298	680	680	700	700
<u>Eastern Europe</u>	<u>47</u>	<u>79</u>	<u>128</u>	<u>97</u>	<u>100</u>	<u>92</u>	<u>115</u>
Middle East	0	0	5	0	0	0	0
<u>North Africa</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Other Africa	0	0	0	0	0	0	0
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Asia	111	111	108	110	110	112	112
<u>Oceania</u>	<u>217</u>	<u>216</u>	<u>155</u>	<u>125</u>	<u>125</u>	<u>225</u>	<u>225</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

**WORLD RYE TRADE
OCTOBER/SEPTEMBER YEAR
THOUSAND METRIC TONS**

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
EXPORTS							
Canada	84	91	68	55	45	125	125
<u>Russia</u>	<u>0</u>	<u>0</u>	<u>4</u>	<u>400</u>	<u>400</u>	<u>400</u>	<u>400</u>
Ukraine	73	1	310	265	265	5	5
<u>EU</u>	<u>2,144</u>	<u>940</u>	<u>816</u>	<u>700</u>	<u>700</u>	<u>500</u>	<u>500</u>
Eastern Europe	25	2	17	5	5	0	0
<u>Others</u>	<u>0</u>	<u>57</u>	<u>25</u>	<u>50</u>	<u>50</u>	<u>100</u>	<u>100</u>
Subtotal	2,326	1,091	1,240	1,475	1,465	1,130	1,130
United States	10	8	4	4	4	5	5
<u>WORLD TOTAL</u>	<u>2,336</u>	<u>1,099</u>	<u>1,244</u>	<u>1,479</u>	<u>1,469</u>	<u>1,135</u>	<u>1,135</u>
IMPORTS							
Belarus	220	10	0	0	0	0	0
<u>China</u>	<u>25</u>	<u>0</u>	<u>7</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
Japan	397	337	335	400	400	300	300
<u>Korea, South</u>	<u>476</u>	<u>57</u>	<u>121</u>	<u>70</u>	<u>30</u>	<u>50</u>	<u>50</u>
Russia	416	63	3	0	0	0	0
<u>EU</u>	<u>0</u>	<u>1</u>	<u>309</u>	<u>350</u>	<u>350</u>	<u>0</u>	<u>0</u>
Eastern Europe	323	420	65	65	65	170	170
<u>United States</u>	<u>82</u>	<u>88</u>	<u>164</u>	<u>150</u>	<u>150</u>	<u>100</u>	<u>100</u>
Subtotal	1,939	976	1,004	1,040	1,000	625	625
Other Countries	254	99	136	372	357	390	390
Unaccounted	143	24	104	67	112	120	120
<u>WORLD TOTAL</u>	<u>2,336</u>	<u>1,099</u>	<u>1,244</u>	<u>1,479</u>	<u>1,469</u>	<u>1,135</u>	<u>1,135</u>

**WORLD RYE PRODUCTION, CONSUMPTION, AND STOCKS
LOCAL MARKETING YEARS
THOUSAND METRIC TONS**

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
PRODUCTION							
Belarus	929	1,450	1,600	1,900	1,900	1,200	1,200
<u>Canada</u>	<u>387</u>	<u>260</u>	<u>228</u>	<u>134</u>	<u>134</u>	<u>320</u>	<u>320</u>
Czech Republic	200	150	149	119	119	150	150
<u>Latvia</u>	<u>89</u>	<u>111</u>	<u>107</u>	<u>100</u>	<u>100</u>	<u>110</u>	<u>110</u>
Lithuania	261	311	234	170	170	235	235
<u>Poland</u>	<u>5,181</u>	<u>4,003</u>	<u>4,863</u>	<u>3,822</u>	<u>3,822</u>	<u>3,200</u>	<u>3,200</u>
Russia	4,800	5,450	6,600	7,150	7,150	5,000	5,000
<u>Turkey</u>	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>
Ukraine	919	966	1,822	1,500	1,500	800	800
EU	<u>5,488</u>	<u>5,420</u>	<u>6,256</u>	<u>4,765</u>	<u>4,718</u>	<u>3,300</u>	<u>3,250</u>
O.W. Europe	31	31	31	31	31	31	31
<u>Others</u>	<u>484</u>	<u>537</u>	<u>598</u>	<u>528</u>	<u>528</u>	<u>447</u>	<u>447</u>
Subtotal	19,019	18,939	22,738	20,469	20,422	15,043	14,993
United States	280	213	177	177	177	235	235
<u>WORLD TOTAL</u>	<u>19,299</u>	<u>19,152</u>	<u>22,915</u>	<u>20,646</u>	<u>20,599</u>	<u>15,278</u>	<u>15,228</u>
CONSUMPTION							
Belarus	1,149	1,410	1,575	1,750	1,750	1,200	1,200
<u>Canada</u>	<u>309</u>	<u>256</u>	<u>193</u>	<u>100</u>	<u>100</u>	<u>175</u>	<u>175</u>
China	25	0	7	5	5	5	5
<u>Czech Republic</u>	<u>220</u>	<u>200</u>	<u>200</u>	<u>165</u>	<u>165</u>	<u>210</u>	<u>210</u>
Japan	397	337	335	400	400	300	300
<u>Korea, South</u>	<u>476</u>	<u>57</u>	<u>121</u>	<u>70</u>	<u>30</u>	<u>50</u>	<u>50</u>
Latvia	89	110	107	100	100	110	110
<u>Lithuania</u>	<u>300</u>	<u>330</u>	<u>270</u>	<u>210</u>	<u>210</u>	<u>235</u>	<u>235</u>
Poland	5,486	4,365	4,730	4,100	4,100	3,400	3,400
<u>Russia</u>	<u>5,264</u>	<u>5,550</u>	<u>5,800</u>	<u>6,150</u>	<u>6,150</u>	<u>6,150</u>	<u>6,150</u>
Turkey	396	250	270	250	250	250	250
<u>Ukraine</u>	<u>850</u>	<u>1,011</u>	<u>1,349</u>	<u>1,430</u>	<u>1,430</u>	<u>1,220</u>	<u>1,220</u>
EU	4,100	4,170	4,593	4,575	4,525	4,000	3,950
O.W. Europe	61	55	67	36	36	51	51
Others	645	807	649	754	764	621	621
Subtotal	19,767	18,908	20,266	20,095	20,015	17,977	17,927
United States	382	295	314	323	323	331	331
<u>WORLD TOTAL</u>	<u>20,149</u>	<u>19,203</u>	<u>20,580</u>	<u>20,418</u>	<u>20,338</u>	<u>18,308</u>	<u>18,258</u>
ENDING STOCKS							
Canada	161	77	49	34	31	59	56
<u>Poland</u>	<u>375</u>	<u>384</u>	<u>542</u>	<u>294</u>	<u>294</u>	<u>194</u>	<u>194</u>
Russia	200	293	1,096	1,791	1,791	241	241
<u>Ukraine</u>	<u>104</u>	<u>75</u>	<u>256</u>	<u>210</u>	<u>210</u>	<u>85</u>	<u>85</u>
EU	4,621	4,599	5,862	5,652	5,688	4,452	4,488
<u>Others</u>	<u>181</u>	<u>173</u>	<u>147</u>	<u>199</u>	<u>199</u>	<u>119</u>	<u>119</u>
Subtotal	5,642	5,601	7,952	8,180	8,213	5,150	5,183
United States	40	30	14	14	14	14	14
<u>WORLD TOTAL</u>	<u>5,682</u>	<u>5,631</u>	<u>7,966</u>	<u>8,194</u>	<u>8,227</u>	<u>5,164</u>	<u>5,197</u>

REGIONAL RYE IMPORTS, PRODUCTION, CONSUMPTION, AND STOCKS
THOUSAND METRIC TONS

	1999/00	2000/01	2001/02	2002/03 10-Oct	2002/03 12-Nov	2003/04 10-Oct	2003/04 12-Nov
IMPORTS							
North America	87	93	169	152	152	105	105
<u>Latin America</u>	<u>0</u>	<u>0</u>	<u>20</u>	<u>40</u>	<u>50</u>	<u>0</u>	<u>0</u>
EU	0	1	309	350	350	0	0
<u>Other West. Eur.</u>	<u>30</u>	<u>24</u>	<u>26</u>	<u>5</u>	<u>5</u>	<u>20</u>	<u>20</u>
Former Soviet Union	713	143	68	315	290	365	365
<u>Eastern Europe</u>	<u>323</u>	<u>420</u>	<u>65</u>	<u>65</u>	<u>65</u>	<u>170</u>	<u>170</u>
Middle East	142	0	20	0	0	0	0
<u>North Africa</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Africa	0	0	0	0	0	0	0
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Asia	898	394	463	475	435	355	355
<u>Oceania</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10</u>	<u>10</u>	<u>0</u>	<u>0</u>
PRODUCTION							
North America	667	473	405	311	311	555	555
<u>Latin America</u>	<u>138</u>	<u>144</u>	<u>100</u>	<u>96</u>	<u>96</u>	<u>89</u>	<u>89</u>
EU	5,488	5,420	6,256	4,765	4,718	3,300	3,250
<u>Other West. Eur.</u>	<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>
Former Soviet Union	7,057	8,399	10,479	10,913	10,913	7,435	7,435
<u>Eastern Europe</u>	<u>5,645</u>	<u>4,412</u>	<u>5,371</u>	<u>4,257</u>	<u>4,257</u>	<u>3,595</u>	<u>3,595</u>
Middle East	250	250	250	250	250	250	250
<u>North Africa</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Africa	3	3	3	3	3	3	3
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Asia	0	0	0	0	0	0	0
<u>Oceania</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>
CONSUMPTION							
North America	691	551	507	423	423	506	506
<u>Latin America</u>	<u>138</u>	<u>144</u>	<u>120</u>	<u>141</u>	<u>141</u>	<u>89</u>	<u>89</u>
EU	4,100	4,170	4,593	4,575	4,525	4,000	3,950
<u>Other West. Eur.</u>	<u>61</u>	<u>55</u>	<u>67</u>	<u>36</u>	<u>36</u>	<u>51</u>	<u>51</u>
Former Soviet Union	7,758	8,565	9,262	9,780	9,780	9,050	9,050
<u>Eastern Europe</u>	<u>5,973</u>	<u>4,837</u>	<u>5,281</u>	<u>4,589</u>	<u>4,589</u>	<u>3,865</u>	<u>3,865</u>
Middle East	396	250	270	250	250	250	250
<u>North Africa</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Africa	3	3	3	3	3	3	3
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Asia	898	394	463	475	435	355	355
<u>Oceania</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>30</u>	<u>30</u>	<u>20</u>	<u>20</u>
ENDING STOCKS							
North America	201	107	63	48	45	73	70
<u>Latin America</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EU	4,621	4,599	5,862	5,652	5,688	4,452	4,488
<u>Other West. Eur.</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Former Soviet Union	404	463	1,431	2,153	2,153	398	398
<u>Eastern Europe</u>	<u>436</u>	<u>442</u>	<u>590</u>	<u>321</u>	<u>321</u>	<u>221</u>	<u>221</u>
Middle East	0	0	0	0	0	0	0
<u>North Africa</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Africa	0	0	0	0	0	0	0
<u>South Asia</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Asia	20	20	20	20	20	20	20
<u>Oceania</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on an international year basis. All other data are reported using marketing years.

ENDNOTES TO GRAIN: WORLD MARKETS AND TRADE

REGIONAL TABLES

North America: Canada, Mexico, the United States.

Latin America: Central America, the Caribbean, South America.

EU: Austria, Belgium/Luxembourg, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain, Sweden, and United Kingdom.

Other Western Europe : Azores, Cyprus, Iceland, Malta & Gozo, Norway, Switzerland.

Former Soviet Union: Armenia, Azerbaijan, Belarus, Georgia, Kazakstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan, Estonia, Latvia, and Lithuania. References to the FSU-12 include all of the above except for the Baltics (Estonia, Latvia, and Lithuania).

Eastern Europe : Albania, Bosnia-Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Macedonia, Poland, Romania, Serbia and Montenegro, Slovakia, Slovenia.

Middle East: Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, Turkey, United Arab Emirates, Yemen.

North Africa: Algeria, Egypt, Libya, Morocco, Tunisia.

Other Africa: all other African countries except North Africa.

South Asia: Afghanistan, Bangladesh, India, Nepal, Pakistan, Sri Lanka.

Other Asia: all other Asian countries except South Asia.

Oceania: Australia, Fiji, New Zealand, Papua New Guinea.

OTHER NOTES

Unless otherwise stated, stock data are based on an aggregate of differing local marketing years and should not be construed as representing world stock levels at a fixed point in time.

Consumption statistics reflect total utilization, including food, feed, seed, and differences in marketing year imports and marketing year exports.

The Grain and Feed Division, Commodity and Marketing Programs, Foreign Agricultural Service, USDA, Washington DC 20250, prepared this circular. Information is gathered from official statistics of foreign governments and other foreign source materials, reports of U.S. agricultural attachés and Foreign Service officers, results of office research, and related information. Further information may be obtained by writing the division or telephoning (202) 720-6219.

Note: The previous report in this series was the Grain: World Markets and Trade Foreign Agricultural Service Circular FG 10-03 October 2003. For further details on world grain production, see World Agricultural Production Foreign Agricultural Service Circular WAP 11-03 November 2003.

This circular is available in its entirety on the World Wide Web via the Foreign Agricultural Service Home Page. The address is: <http://www.fas.usda.gov>



HISTORICAL DATA SERIES FOR SELECTED REGIONS AND COUNTRIES (electronic version only)

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**EUROPEAN UNION: GRAIN SUPPLY AND DEMAND
WHEAT AND COARSE GRAINS
MILLION METRIC TONS/HECTARES**

	Area		Production	--Imports--		--Exports--		Domestic Feed Use	Domestic Total Use	Ending Stocks
	Harvested	Yield		Mkt Yr.	Trade Yr.	Mkt Yr.	Trade Yr.			
WHEAT										
1992/93	17.4	5.0	87.7	1.4	1.4	23.7	23.7	25.0	67.2	22.3
1993/94	15.7	5.3	82.9	1.7	1.7	20.1	20.1	29.8	72.3	14.6
1994/95	15.8	5.4	84.5	2.1	2.1	17.1	17.1	32.2	74.9	9.2
1995/96	16.2	5.3	86.2	2.5	2.5	13.2	13.2	34.7	77.2	7.4
1996/97	16.7	5.9	98.5	2.5	2.5	17.8	17.8	38.5	82.8	7.8
1997/98	17.1	5.5	94.2	3.9	3.9	14.2	14.2	39.6	82.7	8.9
1998/99	17.1	6.0	103.1	3.8	3.8	14.6	14.6	44.1	88.1	13.0
1999/00	16.9	5.7	96.4	4.2	4.2	17.4	17.4	42.7	87.2	9.0
2000/01	17.8	5.9	104.7	3.2	3.2	15.2	15.2	45.8	91.9	9.7
2001/02	16.5	5.5	91.0	9.8	9.8	11.5	11.5	46.5	91.1	8.0
2002/03	18.0	5.8	103.9	12.0	12.0	16.0	16.0	51.3	96.1	11.7
2003/04	17.1	5.4	92.0	4.0	4.0	8.5	8.5	48.0	93.0	6.2
COARSE GRAINS										
1992/93	20.4	4.4	90.5	2.2	2.1	10.9	8.9	59.8	82.3	20.3
1993/94	19.0	4.9	92.5	3.0	2.8	10.0	9.9	65.0	87.8	18.0
1994/95	18.8	4.6	86.6	4.7	4.7	7.9	8.1	65.2	88.5	12.9
1995/96	18.5	4.8	88.5	5.8	5.8	4.6	4.4	69.3	92.5	10.0
1996/97	19.6	5.3	103.7	2.7	2.7	8.6	7.6	72.4	95.8	12.0
1997/98	20.5	5.3	109.4	2.3	2.4	4.0	4.7	72.7	98.1	21.7
1998/99	20.1	5.3	105.5	3.1	3.1	9.2	10.7	74.0	97.5	23.5
1999/00	19.0	5.4	102.1	2.7	2.7	12.9	13.3	72.1	95.8	19.5
2000/01	19.2	5.6	107.4	3.0	3.1	10.1	8.1	77.9	102.5	17.4
2001/02	19.5	5.5	106.8	4.2	4.2	5.0	4.7	77.9	103.3	20.1
2002/03	19.3	5.5	106.4	4.2	4.5	6.8	6.8	76.3	102.1	21.7
2003/04	18.9	4.9	93.0	5.1	4.7	4.5	4.5	75.8	102.2	13.0
WHEAT AND COARSE GRAINS										
1992/93	37.9	4.7	178.2	3.6	3.6	34.6	32.6	84.8	149.5	42.6
1993/94	34.7	5.1	175.4	4.7	4.5	30.0	30.0	94.7	160.1	32.6
1994/95	34.5	5.0	171.1	6.8	6.8	25.0	25.2	97.4	163.4	22.1
1995/96	34.6	5.0	174.6	8.3	8.3	17.9	17.6	104.0	169.7	17.4
1996/97	36.4	5.6	202.2	5.2	5.2	26.4	25.5	110.9	178.7	19.8
1997/98	37.6	5.4	203.5	6.2	6.3	18.2	18.9	112.3	180.8	30.6
1998/99	37.2	5.6	208.6	6.9	6.9	23.8	25.3	118.1	185.7	36.6
1999/00	36.0	5.5	198.5	6.8	6.8	30.4	30.8	114.8	183.0	28.5
2000/01	37.0	5.7	212.1	6.2	6.3	25.3	23.3	123.7	194.4	27.1
2001/02	36.0	5.5	197.8	14.1	14.1	16.5	16.2	124.4	194.4	28.0
2002/03	37.2	5.6	210.2	16.2	16.5	22.8	22.8	127.6	198.2	33.4
2003/04	36.0	5.1	185.0	9.1	8.7	13.0	13.0	123.8	195.2	19.2

Notes:

Trade statistics are on a July/June year for wheat and an October/September year for coarse grains.
Imports and exports exclude Intra-EU15 trade.

**CHINA: GRAIN SUPPLY AND DEMAND
WHEAT AND COARSE GRAINS
MILLION METRIC TONS/HECTARES**

	Area Harvested	Yield	Production	--Imports-- Mkt Yr.	Trade Yr.	--Exports-- Mkt Yr.	Trade Yr.	Domestic Feed Use	Domestic Total Use	Ending Stocks
WHEAT										
1992/93	30.5	3.3	101.6	6.7	6.7	0.2	0.2	2.8	104.3	60.2
1993/94	30.2	3.5	106.4	4.3	4.3	0.6	0.6	2.7	105.3	65.0
1994/95	29.0	3.4	99.3	10.3	10.3	0.4	0.4	3.0	105.4	68.7
1995/96	28.9	3.5	102.2	12.5	12.5	0.5	0.5	3.2	106.5	76.5
1996/97	29.6	3.7	110.6	2.7	2.7	1.0	1.0	3.4	107.6	81.2
1997/98	30.1	4.1	123.3	1.9	1.9	1.2	1.2	4.9	109.1	96.2
1998/99	29.8	3.7	109.7	0.8	0.8	0.5	0.5	5.0	108.3	97.9
1999/00	28.9	3.9	113.9	1.0	1.0	0.5	0.5	6.5	109.3	102.9
2000/01	26.7	3.7	99.6	0.2	0.2	0.6	0.6	10.0	110.3	91.9
2001/02	24.7	3.8	93.9	1.1	1.1	1.5	1.5	9.0	108.7	76.6
2002/03	23.9	3.8	90.3	0.4	0.4	1.7	1.7	6.5	105.2	60.4
2003/04	22.3	3.9	87.0	0.5	0.5	1.3	1.3	6.0	104.5	42.1
COARSE GRAINS										
1992/93	26.3	4.2	109.3	0.6	0.6	13.0	13.0	64.4	102.6	85.4
1993/94	25.8	4.5	117.2	1.3	1.3	12.0	12.0	70.2	109.3	82.5
1994/95	26.1	4.4	114.3	6.4	6.4	1.6	1.6	79.6	118.0	83.6
1995/96	27.3	4.6	124.5	3.0	3.0	0.2	0.2	82.4	120.2	90.6
1996/97	29.1	4.9	141.3	2.1	2.1	4.0	4.0	86.6	126.3	103.8
1997/98	28.1	4.1	114.7	1.6	1.6	6.2	6.2	90.7	125.1	88.8
1998/99	29.1	4.9	143.5	2.6	2.6	3.4	3.4	91.9	128.9	102.6
1999/00	29.6	4.6	137.2	2.3	2.3	10.0	10.0	93.2	129.5	102.7
2000/01	26.5	4.3	114.0	2.4	2.4	7.3	7.3	93.4	130.1	81.7
2001/02	27.5	4.4	122.3	2.0	2.0	8.6	8.6	94.2	133.1	64.2
2002/03	27.7	4.7	129.2	1.8	1.8	15.3	15.3	95.0	136.3	43.5
2003/04	26.7	4.5	121.3	2.1	2.1	8.5	8.5	96.0	138.6	19.8
WHEAT AND COARSE GRAINS										
1992/93	56.8	3.7	210.9	7.4	7.4	13.2	13.2	67.1	206.9	145.6
1993/94	56.0	4.0	223.6	5.6	5.6	12.7	12.7	72.9	214.6	147.5
1994/95	55.1	3.9	213.6	16.6	16.6	2.0	2.0	82.6	223.4	152.3
1995/96	56.2	4.0	226.7	15.5	15.5	0.7	0.7	85.6	226.7	167.1
1996/97	58.7	4.3	251.9	4.8	4.8	5.0	5.0	90.0	233.9	185.0
1997/98	58.1	4.1	238.0	3.5	3.5	7.4	7.4	95.6	234.1	185.0
1998/99	58.8	4.3	253.2	3.4	3.4	3.9	3.9	96.9	237.2	200.5
1999/00	58.4	4.3	251.1	3.4	3.4	10.5	10.5	99.7	238.8	205.7
2000/01	53.1	4.0	213.6	2.6	2.6	7.9	7.9	103.4	240.4	173.5
2001/02	52.1	4.1	216.1	3.1	3.1	10.1	10.1	103.2	241.8	140.8
2002/03	51.6	4.3	219.4	2.2	2.2	17.1	17.1	101.5	241.5	103.9
2003/04	49.0	4.2	208.3	2.6	2.6	9.8	9.8	102.0	243.1	61.9

Notes:

Trade statistics are on a July/June year for wheat and an October/September year for coarse grains.

EASTERN EUROPE: GRAIN SUPPLY AND DEMAND
WHEAT AND COARSE GRAINS
MILLION METRIC TONS/HECTARES

	Area Harvested	Yield	Production	--Imports-- Mkt Yr.	Trade Yr.	--Exports-- Mkt Yr.	Trade Yr.	Domestic Feed Use	Domestic Total Use	Ending Stocks
WHEAT										
1992/93	8.1	3.2	26.2	3.5	3.5	1.6	1.5	11.5	29.4	4.2
1993/94	9.7	3.1	30.0	2.5	2.5	0.8	0.8	10.1	30.3	5.5
1994/95	10.0	3.4	33.7	2.1	2.1	4.1	4.1	10.7	31.2	6.1
1995/96	9.7	3.6	34.9	2.4	2.4	6.0	6.0	10.6	30.1	7.2
1996/97	8.7	3.0	26.0	4.4	4.4	1.8	1.8	11.5	29.6	6.2
1997/98	9.9	3.5	34.3	2.0	2.0	3.1	3.1	12.0	31.6	7.8
1998/99	9.6	3.5	33.9	2.1	2.1	4.2	4.2	12.1	31.9	7.7
1999/00	8.2	3.4	28.2	1.6	1.6	3.4	3.4	10.5	29.6	4.5
2000/01	9.3	3.1	28.9	2.7	2.7	2.3	2.3	10.0	28.9	4.8
2001/02	10.1	3.4	34.9	1.7	1.7	4.2	4.2	10.9	30.5	6.7
2002/03	9.4	3.2	30.5	2.0	2.0	4.7	4.7	10.0	29.6	5.0
2003/04	7.9	2.7	20.9	5.1	5.1	1.2	1.2	8.4	27.3	2.4
COARSE GRAINS										
1992/93	16.8	2.6	43.4	5.0	5.1	1.8	1.8	38.4	48.8	3.2
1993/94	16.5	2.7	44.9	2.8	2.8	1.1	1.1	35.2	46.0	3.8
1994/95	16.7	2.8	46.9	2.0	2.0	1.9	1.9	37.3	48.0	2.8
1995/96	16.2	3.2	52.3	1.7	1.7	1.2	1.2	40.3	51.6	4.0
1996/97	16.3	3.1	50.3	2.7	2.7	2.3	2.3	39.8	51.0	3.6
1997/98	16.3	3.6	58.8	1.4	1.4	3.0	3.0	43.1	54.4	6.5
1998/99	16.0	3.2	51.1	1.2	1.2	3.3	3.3	40.6	51.6	4.0
1999/00	15.8	3.5	54.6	1.7	1.7	3.1	3.3	41.6	52.4	4.8
2000/01	15.1	2.4	37.0	2.9	2.8	1.2	1.5	30.9	40.8	2.7
2001/02	15.5	3.3	51.0	1.5	1.6	3.9	4.0	36.1	46.2	5.2
2002/03	14.9	3.4	50.3	1.5	1.4	3.4	3.0	38.1	48.0	5.5
2003/04	14.5	2.9	41.8	2.1	2.0	1.7	1.7	35.1	45.0	2.7
WHEAT AND COARSE GRAINS										
1992/93	25.0	2.8	69.5	8.5	8.6	3.4	3.3	49.9	78.2	7.3
1993/94	26.2	2.9	74.9	5.4	5.3	2.0	2.0	45.2	76.3	9.3
1994/95	26.7	3.0	80.6	4.1	4.1	5.9	5.9	48.0	79.2	8.9
1995/96	25.9	3.4	87.2	4.0	4.1	7.3	7.3	50.9	81.6	11.2
1996/97	25.0	3.1	76.3	7.1	7.1	4.2	4.2	51.3	80.6	9.8
1997/98	26.2	3.6	93.1	3.5	3.5	6.1	6.1	55.1	86.0	14.2
1998/99	25.6	3.3	85.0	3.3	3.3	7.5	7.5	52.7	83.5	11.6
1999/00	24.1	3.4	82.8	3.3	3.3	6.5	6.7	52.1	82.1	9.2
2000/01	24.4	2.7	65.9	5.7	5.6	3.6	3.8	40.9	69.7	7.5
2001/02	25.6	3.4	85.9	3.2	3.2	8.0	8.2	47.0	76.7	11.9
2002/03	24.3	3.3	80.7	3.5	3.4	8.1	7.7	48.1	77.6	10.4
2003/04	22.4	2.8	62.7	7.1	7.1	2.9	2.9	43.5	72.3	5.1

Notes:

Trade statistics are on a July/June year for wheat and an October/September year for coarse grains.

**FORMER SOVIET UNION: GRAIN SUPPLY AND DEMAND
WHEAT AND COARSE GRAINS
MILLION METRIC TONS/HECTARES**

	Area Harvested	Yield	Production	--Imports-- Mkt Yr.	Trade Yr.	--Exports-- Mkt Yr.	Trade Yr.	Domestic Feed Use	Domestic Total Use	Ending Stocks
FSU-12 TOTAL										
<u>WHEAT</u>										
1997/98	48.2	1.7	80.6	6.7	6.7	6.3	6.3	24.5	72.1	17.2
1998/99	44.9	1.2	56.0	5.3	5.3	8.8	8.8	16.2	63.9	5.8
1999/00	41.8	1.5	64.7	9.5	9.5	9.3	9.3	17.0	64.9	5.8
2000/01	43.0	1.5	62.9	5.0	5.0	4.7	4.7	16.2	63.6	5.4
2001/02	45.7	2.0	91.3	3.6	3.6	13.8	13.8	20.5	69.3	17.1
2002/03	48.5	2.0	97.4	3.6	3.6	24.9	24.9	24.1	74.2	19.1
2003/04	40.0	1.5	61.9	6.9	6.9	10.2	10.2	17.3	65.6	12.1
<u>COARSE GRAINS</u>										
1997/98	38.5	1.8	68.5	0.4	0.4	3.0	2.8	37.2	56.9	12.3
1998/99	33.3	1.1	37.3	1.5	1.5	2.3	2.3	26.2	44.4	4.5
1999/00	31.8	1.3	40.5	2.8	2.7	2.0	2.2	26.9	42.2	3.6
2000/01	31.2	1.6	49.5	1.1	0.9	2.5	3.4	29.1	45.7	5.9
2001/02	32.7	1.9	62.3	1.0	1.0	6.6	7.0	33.7	51.4	11.3
2002/03	31.4	1.9	60.8	0.8	0.8	8.2	7.7	35.3	53.0	11.7
2003/04	33.1	1.6	54.0	1.0	1.0	5.1	6.1	39.1	56.9	4.7
FSU-15 TOTAL										
<u>WHEAT</u>										
1997/98	48.8	1.7	82.3	6.9	6.9	6.4	6.4	25.1	73.6	17.9
1998/99	45.5	1.3	57.6	5.5	5.5	8.8	8.8	17.0	65.6	6.5
1999/00	42.4	1.6	66.1	9.8	9.8	9.4	9.4	17.7	66.6	6.4
2000/01	43.6	1.5	64.8	5.1	5.1	4.8	4.8	17.0	65.4	6.1
2001/02	46.3	2.0	93.0	3.7	3.7	14.2	14.2	21.2	70.8	17.8
2002/03	49.0	2.0	99.2	4.0	4.0	25.0	25.0	24.8	76.1	19.9
2003/04	40.6	1.6	63.5	7.3	7.3	10.3	10.3	18.1	67.5	12.8
<u>COARSE GRAINS</u>										
1997/98	39.8	1.8	71.3	0.5	0.5	3.0	2.8	39.2	59.6	12.8
1998/99	34.6	1.2	39.8	1.6	1.6	2.3	2.3	28.2	47.1	4.9
1999/00	32.9	1.3	42.2	3.0	2.9	2.0	2.2	28.4	44.4	3.8
2000/01	32.2	1.6	51.7	1.2	1.0	2.5	3.4	30.9	48.1	6.1
2001/02	33.7	1.9	64.3	1.2	1.2	6.6	7.0	35.2	53.5	11.4
2002/03	32.3	1.9	62.7	0.9	1.0	8.2	7.7	36.7	55.1	11.9
2003/04	34.0	1.6	55.9	1.2	1.2	5.1	6.1	40.6	59.0	4.9
RUSSIAN FEDERATION										
<u>WHEAT</u>										
1997/98	26.1	1.7	44.2	3.1	3.1	1.1	1.1	16.4	39.8	8.0
1998/99	26.1	1.0	27.0	2.5	2.5	1.7	1.7	11.2	34.8	1.0
1999/00	23.0	1.3	31.0	5.1	5.1	0.5	0.5	11.8	35.4	1.2
2000/01	23.2	1.5	34.5	1.6	1.6	0.7	0.7	11.5	35.2	1.4
2001/02	23.8	2.0	46.9	0.6	0.6	4.4	4.4	14.0	38.1	6.5
2002/03	25.7	2.0	50.6	0.5	0.5	12.6	12.6	16.0	39.3	5.6
2003/04	21.5	1.6	34.0	1.0	1.0	3.5	3.5	12.5	35.5	1.6
<u>COARSE GRAINS</u>										
1997/98	25.0	1.7	41.6	0.3	0.3	1.5	1.3	22.1	34.2	7.4
1998/99	22.1	0.9	19.0	1.2	1.2	0.1	0.1	14.0	25.6	1.8
1999/00	20.9	1.0	21.8	2.2	2.0	0.1	0.4	14.8	24.8	0.9
2000/01	19.6	1.4	28.2	0.8	0.6	0.6	1.0	15.6	26.8	2.5
2001/02	20.6	1.7	35.2	0.7	0.7	2.6	2.7	17.6	29.1	6.7
2002/03	19.6	1.7	33.4	0.4	0.4	3.4	3.6	18.5	29.9	7.2
2003/04	19.7	1.4	28.5	0.5	0.5	2.4	2.4	20.4	32.0	1.8

Notes:

See second page of Former Soviet Union: Grain Supply and Demand tables.

FORMER SOVIET UNION: GRAIN SUPPLY AND DEMAND (CONTINUED)
WHEAT AND COARSE GRAINS
MILLION METRIC TONS/HECTARES

	Area Harvested	Yield	Production	--Imports-- Mkt Yr.	Trade Yr.	--Exports-- Mkt Yr.	Trade Yr.	Domestic Feed Use	Domestic Total Use	Ending Stocks
KAZAKSTAN										
<u>WHEAT</u>										
1999/00	8.7	1.3	11.2	0.0	0.0	6.5	6.5	1.0	4.6	0.7
2000/01	10.5	0.9	9.1	0.0	0.0	3.7	3.7	1.1	4.7	1.5
2001/02	10.7	1.2	12.7	0.0	0.0	3.8	3.8	1.5	5.2	5.2
2002/03	11.5	1.1	12.6	0.0	0.0	5.5	5.5	1.8	5.7	6.7
2003/04	11.5	1.0	12.0	0.0	0.0	6.5	6.5	2.0	6.1	6.1
<u>COARSE GRAINS</u>										
1999/00	2.0	1.3	2.7	0.0	0.0	0.8	0.8	1.1	1.4	0.8
2000/01	2.0	1.1	2.1	0.0	0.0	0.3	0.3	1.4	1.6	1.0
2001/02	2.1	1.4	2.9	0.0	0.0	0.4	0.4	2.0	2.3	1.2
2002/03	2.2	1.3	2.8	0.0	0.0	0.5	0.5	2.2	2.5	1.0
2003/04	2.2	1.2	2.5	0.0	0.0	0.5	0.5	2.2	2.5	0.5
UKRAINE										
<u>WHEAT</u>										
1999/00	5.9	2.3	13.6	0.5	0.5	2.0	2.0	1.9	12.2	1.8
2000/01	5.2	2.0	10.2	0.7	0.7	0.1	0.1	1.7	12.2	0.5
2001/02	6.9	3.1	21.3	0.1	0.1	5.5	5.5	3.0	13.4	3.0
2002/03	6.8	3.0	20.6	0.8	0.8	6.6	6.6	4.0	14.5	3.3
2003/04	2.8	1.4	4.0	3.0	3.0	0.1	0.1	0.7	9.7	0.4
<u>COARSE GRAINS</u>										
1999/00	5.8	1.8	10.6	0.1	0.1	1.0	0.9	6.7	10.0	1.2
2000/01	6.5	2.0	13.0	0.1	0.0	1.4	1.9	7.6	10.9	1.9
2001/02	6.7	2.5	17.0	0.1	0.1	3.5	3.8	9.0	13.0	2.6
2002/03	6.7	2.6	17.1	0.2	0.3	4.0	3.4	9.3	13.3	2.6
2003/04	8.2	2.0	16.3	0.3	0.3	2.0	3.0	11.7	15.7	1.5
UZBEKISTAN										
<u>WHEAT</u>										
2001/02	1.2	2.8	3.4	0.5	0.5	0.0	0.0	0.7	3.8	0.6
2002/03	1.2	4.2	5.0	0.3	0.3	0.0	0.0	0.8	4.9	0.9
2003/04	1.3	4.2	5.4	0.2	0.2	0.0	0.0	0.8	5.0	1.6
<u>COARSE GRAINS</u>										
2001/02	0.1	2.6	0.2	0.0	0.0	0.0	0.0	0.1	0.2	0.0
2002/03	0.1	2.6	0.2	0.0	0.0	0.0	0.0	0.2	0.2	0.0
2003/04	0.1	2.6	0.2	0.0	0.0	0.0	0.0	0.2	0.2	0.0
OTHER FSU-12										
<u>WHEAT</u>										
2001/02	3.1	2.2	7.0	2.3	2.3	0.2	0.2	1.3	8.8	2.0
2002/03	3.3	2.6	8.7	2.1	2.1	0.2	0.2	1.5	9.8	2.7
2003/04	2.9	2.2	6.5	2.7	2.7	0.1	0.1	1.3	9.4	2.4
<u>COARSE GRAINS</u>										
2001/02	3.2	2.2	7.1	0.1	0.1	0.1	0.1	4.9	6.9	0.7
2002/03	2.9	2.5	7.3	0.2	0.2	0.2	0.2	5.2	7.1	0.8
2003/04	2.9	2.2	6.5	0.2	0.2	0.1	0.1	4.7	6.5	0.8
BALTICS										
<u>WHEAT</u>										
2001/02	0.6	2.8	1.6	0.2	0.2	0.4	0.4	0.7	1.5	0.6
2002/03	0.6	3.3	1.8	0.4	0.4	0.2	0.2	0.8	1.9	0.8
2003/04	0.6	2.7	1.6	0.4	0.4	0.1	0.1	0.8	1.9	0.7
<u>COARSE GRAINS</u>										
2001/02	0.9	2.1	1.9	0.2	0.2	0.0	0.0	1.5	2.1	0.2
2002/03	0.9	2.1	1.9	0.2	0.2	0.0	0.0	1.4	2.1	0.2
2003/04	0.9	2.0	1.9	0.2	0.2	0.0	0.0	1.5	2.1	0.1

Notes: Crop Year is July/June for wheat and October/September for coarse grains; all marketing year trade is reported on a July/June basis. The Coarse Grains category includes barley, corn, millet, mixed grain, rye, and sorghum. Production estimates are on a clean-weight basis.

**WHEAT SUPPLY AND DISAPPEARANCE
SELECTED EXPORTERS
MILLION METRIC TONS/HECTARES**

	Area			--Imports--		--Exports--		Domestic	Domestic	Ending
	Harvested	Yield	Production	Mkt Yr.	Trade Yr.	Mkt Yr.	Trade Yr.	Feed Use	Total Use	Stocks
ARGENTINA (MY DEC/NOV)										
1995/96	4.5	1.9	8.6	0.0	0.0	4.5	4.4	0.2	4.2	0.2
1996/97	7.1	2.2	15.9	0.0	0.0	10.2	10.1	0.0	4.9	1.0
1997/98	5.7	2.8	15.7	0.0	0.0	11.2	9.8	0.0	4.8	0.8
1998/99	5.4	2.5	13.3	0.0	0.0	8.6	9.2	0.0	4.9	0.7
1999/00	6.2	2.7	16.4	0.0	0.0	11.6	11.1	0.1	4.9	0.6
2000/01	6.4	2.5	16.2	0.0	0.0	11.3	11.4	0.1	5.0	0.6
2001/02	6.8	2.3	15.5	0.0	0.0	10.1	11.7	0.1	4.9	1.1
2002/03	5.9	2.1	12.3	0.0	0.0	6.5	6.3	0.1	5.2	1.8
2003/04	5.8	2.2	13.0	0.0	0.0	8.0	8.5	0.1	5.3	1.5
AUSTRALIA (MY OCT/SEPT)										
1995/96	9.2	1.8	16.5	0.0	0.0	13.3	12.1	1.1	3.7	2.0
1996/97	10.9	2.1	22.9	0.1	0.1	19.2	18.2	0.7	3.3	2.4
1997/98	10.4	1.8	19.2	0.0	0.0	15.3	15.4	2.3	5.0	1.3
1998/99	11.5	1.9	21.5	0.1	0.1	16.5	16.1	1.8	4.5	1.9
1999/00	12.2	2.0	24.8	0.1	0.1	17.8	17.1	2.5	5.2	3.6
2000/01	13.0	1.7	22.1	0.1	0.1	15.9	16.7	2.6	5.3	4.5
2001/02	11.6	2.1	24.9	0.1	0.1	16.4	16.5	2.7	5.4	7.6
2002/03	10.8	0.9	9.4	0.5	0.4	9.1	10.9	3.4	6.1	2.3
2003/04	12.0	2.0	24.0	0.0	0.2	17.5	15.0	3.5	6.2	2.6
CANADA (MY AUG/JUL)										
1995/96	11.1	2.2	25.0	0.2	0.2	16.3	17.1	5.2	7.8	6.7
1996/97	12.3	2.4	29.8	0.2	0.2	19.5	18.1	4.4	8.2	9.0
1997/98	11.4	2.1	24.3	0.1	0.1	20.1	21.3	3.5	7.3	6.0
1998/99	10.7	2.3	24.1	0.2	0.2	14.7	14.4	4.3	8.1	7.4
1999/00	10.4	2.6	26.9	0.2	0.2	19.2	19.4	4.1	8.1	7.3
2000/01	11.0	2.4	26.5	0.2	0.2	17.3	17.4	3.0	7.0	9.7
2001/02	10.6	1.9	20.6	0.3	0.3	16.3	16.8	3.7	7.6	6.7
2002/03	8.8	1.8	16.2	0.4	0.4	9.4	9.4	3.7	7.8	6.1
2003/04	10.4	2.1	22.0	0.2	0.2	14.5	14.5	3.5	7.7	6.0
SUBTOTAL										
1995/96	24.8	2.0	50.1	0.3	0.3	34.1	33.6	6.4	15.6	8.9
1996/97	30.3	2.3	68.6	0.3	0.3	48.9	46.4	5.1	16.4	12.4
1997/98	27.6	2.2	59.2	0.2	0.2	46.6	46.5	5.9	17.1	8.2
1998/99	27.6	2.1	58.8	0.2	0.2	39.7	39.7	6.1	17.5	10.0
1999/00	28.7	2.4	68.1	0.3	0.3	48.6	47.6	6.6	18.2	11.5
2000/01	30.4	2.1	64.9	0.3	0.3	44.5	45.4	5.7	17.4	14.8
2001/02	29.0	2.1	60.9	0.4	0.4	42.8	44.9	6.5	17.9	15.5
2002/03	25.6	1.5	37.9	0.9	0.7	25.0	26.6	7.2	19.1	10.1
2003/04	28.2	2.1	59.0	0.2	0.3	40.0	38.0	7.1	19.2	10.1
INDIA (MY APR/MAR)										
1995/96	25.6	2.6	65.5	0.1	0.1	1.5	1.9	0.3	65.0	7.8
1996/97	25.0	2.5	62.1	1.4	1.8	2.0	1.6	0.4	66.1	3.2
1997/98	25.9	2.7	69.4	1.7	2.3	0.0	0.0	0.4	69.2	5.1
1998/99	26.7	2.5	66.4	2.2	1.3	0.0	0.0	0.4	63.7	9.9
1999/00	27.4	2.6	70.8	1.4	1.3	0.2	0.2	0.4	68.8	13.1
2000/01	27.5	2.8	76.4	0.4	0.0	1.6	2.4	0.5	66.8	21.5
2001/02	25.7	2.7	69.7	0.0	0.0	3.1	3.2	0.5	65.1	23.0
2002/03	25.9	2.8	71.8	0.0	0.0	4.5	5.0	0.6	74.6	15.7
2003/04	25.0	2.7	67.0	0.1	0.1	3.0	2.5	0.6	69.0	10.8
TURKEY (MY JUN/MAY)										
1995/96	8.6	1.8	15.5	2.1	2.1	1.1	1.2	0.7	16.0	1.2
1996/97	8.5	1.9	16.0	2.6	2.6	1.0	1.0	0.8	16.4	2.5
1997/98	8.5	1.9	16.0	1.8	1.8	1.3	1.5	1.0	16.8	2.2
1998/99	8.6	2.1	18.0	1.9	1.9	2.6	2.8	1.0	16.9	2.6
1999/00	8.7	1.9	16.5	1.5	1.5	2.2	2.0	1.0	16.8	1.6
2000/01	8.7	2.1	18.0	0.5	0.4	1.6	1.6	1.0	16.7	1.7
2001/02	8.5	1.8	15.5	1.0	1.1	0.8	0.6	1.1	16.5	1.0
2002/03	8.6	2.0	16.8	1.1	1.1	0.8	0.8	1.0	17.0	1.1
2003/04	8.6	2.0	17.2	0.6	0.6	0.8	0.8	1.0	17.0	1.2

Notes:

Wheat trade statistics are on a July/June year.

**CORN SUPPLY AND DISAPPEARANCE
SELECTED EXPORTERS
MILLION METRIC TONS/HECTARES**

	Area		--Imports--		--Exports--		Domestic	Domestic	Ending	
	Harvested	Yield	Production	Mkt Yr.	Trade Yr.	Mkt Yr.	Trade Yr.	Feed Use	Total Use	Stocks
ARGENTINA (MY MAR/FEB)										
1995/96	2.7	4.1	11.1	0.0	0.0	7.5	7.0	2.8	4.3	0.4
1996/97	3.4	4.6	15.5	0.0	0.0	10.8	10.2	2.8	4.3	0.8
1997/98	3.2	6.1	19.4	0.0	0.0	12.2	12.8	4.7	6.4	1.5
1998/99	2.6	5.2	13.5	0.0	0.0	7.9	7.8	4.9	6.5	0.7
1999/00	3.1	5.5	17.2	0.0	0.0	11.9	8.9	4.0	5.5	0.5
2000/01	2.8	5.5	15.4	0.0	0.0	9.7	12.2	3.9	5.6	0.6
2001/02	2.5	6.0	14.7	0.0	0.0	10.8	8.6	2.7	4.2	0.4
2002/03	2.5	6.3	15.5	0.0	0.0	12.0	12.5	1.8	3.3	0.6
2003/04	2.4	5.8	14.0	0.0	0.0	10.0	10.5	2.5	4.0	0.6
CHINA (MY OCT/SEPT)										
1995/96	22.8	4.9	112.0	1.5	1.5	0.2	0.2	79.0	106.0	89.6
1996/97	24.5	5.2	127.5	0.1	0.1	3.9	3.9	83.0	111.0	102.3
1997/98	23.8	4.4	104.3	0.3	0.3	6.2	6.2	86.0	113.0	87.7
1998/99	25.2	5.3	133.0	0.3	0.3	3.3	3.3	87.0	115.5	102.1
1999/00	25.9	4.9	128.1	0.1	0.1	9.9	9.9	90.0	118.0	102.3
2000/01	23.1	4.6	106.0	0.1	0.1	7.3	7.3	91.0	119.9	81.2
2001/02	24.3	4.7	114.1	0.0	0.0	8.6	8.6	92.0	123.3	63.4
2002/03	24.6	4.9	121.3	0.0	0.0	15.2	15.2	93.0	126.5	43.0
2003/04	23.8	4.8	114.0	0.1	0.1	8.5	8.5	94.0	129.1	19.5
SOUTH AFRICA (MY MAY/APR)										
1995/96	3.8	2.7	10.2	0.4	0.6	2.7	1.8	3.7	7.7	1.0
1996/97	4.0	2.5	10.1	0.2	0.4	1.4	1.6	3.6	7.6	2.2
1997/98	3.6	2.2	7.7	0.1	0.1	1.2	1.0	4.0	8.0	0.8
1998/99	3.6	2.2	7.9	0.6	0.3	0.5	0.8	3.7	7.9	0.9
1999/00	3.8	3.0	11.5	0.0	0.4	1.4	0.8	4.1	8.9	2.0
2000/01	3.2	2.5	8.0	0.4	0.0	1.3	1.4	4.1	8.7	0.5
2001/02	3.5	2.8	10.1	0.9	0.7	1.1	1.2	3.8	8.4	1.9
2002/03	3.6	2.6	9.2	0.3	0.6	1.0	1.1	4.1	8.7	1.7
2003/04	3.3	2.7	8.9	0.3	0.2	1.0	1.0	4.1	8.7	1.1
HUNGARY (MY OCT/SEP)										
1995/96	1.0	4.4	4.6	0.0	0.0	0.1	0.1	3.7	4.3	0.4
1996/97	1.1	5.7	6.0	0.0	0.0	1.1	1.1	4.0	4.7	0.6
1997/98	1.0	6.8	6.8	0.0	0.0	1.2	1.2	4.5	5.2	1.0
1998/99	1.1	5.5	6.0	0.0	0.0	1.8	1.8	4.4	4.9	0.3
1999/00	1.2	5.8	7.0	0.0	0.0	1.8	1.8	4.4	5.0	0.5
2000/01	1.2	4.2	5.0	0.0	0.0	0.7	0.7	4.0	4.6	0.1
2001/02	1.3	5.8	7.6	0.0	0.0	2.8	2.8	4.1	4.7	0.3
2002/03	1.2	5.2	6.0	0.0	0.0	1.5	1.5	4.0	4.6	0.2
2003/04	1.0	4.6	4.6	0.0	0.0	0.5	0.5	3.5	4.1	0.2
TOTALS										
1995/96	30.3	4.6	137.9	1.9	2.1	10.4	9.0	89.2	122.3	91.4
1996/97	33.0	4.8	159.1	0.2	0.4	17.3	16.8	93.4	127.6	105.9
1997/98	31.5	4.4	138.2	0.4	0.4	20.9	21.2	99.2	132.5	91.1
1998/99	32.5	4.9	160.4	0.8	0.6	13.6	13.8	99.9	134.8	103.9
1999/00	34.0	4.8	163.7	0.1	0.4	25.1	21.4	102.5	137.4	105.3
2000/01	30.3	4.4	134.4	0.5	0.1	19.0	21.7	103.1	138.9	82.4
2001/02	31.6	4.6	146.4	1.0	0.8	23.2	21.1	102.6	140.6	66.0
2002/03	31.8	4.8	152.0	0.3	0.6	29.7	30.4	102.9	143.1	45.4
2003/04	30.5	4.6	141.5	0.4	0.3	20.0	20.5	104.1	145.9	21.4

Notes:

Corn trade statistics are on an Oct/Sept year.

**BARLEY AND SORGHUM SUPPLY AND DISAPPEARANCE
SELECTED EXPORTERS
MILLION METRIC TONS/HECTARES**

	Area Harvested	Yield	Production	--Imports-- Mkt Yr.	Trade Yr.	--Exports-- Mkt Yr.	Trade Yr.	Domestic Feed Use	Domestic Total Use	Ending Stocks
<u>BARLEY</u>										
AUSTRALIA (MY NOV/OCT)										
1995/96	3.1	1.9	5.8	0.0	0.0	3.4	3.4	1.4	2.3	0.4
1996/97	3.4	2.0	6.7	0.0	0.0	4.0	4.0	2.1	2.7	0.4
1997/98	3.5	1.8	6.5	0.0	0.0	3.0	2.8	2.3	3.0	0.8
1998/99	3.2	1.9	6.0	0.0	0.0	4.2	4.2	1.3	2.1	0.5
1999/00	2.6	1.9	5.0	0.0	0.0	2.6	2.9	1.7	2.6	0.4
2000/01	3.7	1.8	6.7	0.0	0.0	4.0	3.9	1.2	2.2	1.0
2001/02	3.7	2.3	8.4	0.0	0.0	4.3	4.2	2.2	3.2	1.9
2002/03	3.1	1.1	3.3	0.0	0.0	2.1	2.2	1.8	2.8	0.3
2003/04	3.5	2.0	7.0	0.0	0.0	3.8	3.8	2.0	3.0	0.5
CANADA (MY AUG/JULY)										
1995/96	4.4	3.0	13.0	0.0	0.0	2.6	2.6	9.8	10.6	1.7
1996/97	4.9	3.2	15.6	0.0	0.0	3.4	3.4	10.3	11.1	2.9
1997/98	4.7	2.9	13.5	0.0	0.0	2.2	1.9	10.5	11.8	2.5
1998/99	4.3	3.0	12.7	0.0	0.0	1.1	1.2	10.1	11.3	2.7
1999/00	4.1	3.2	13.2	0.0	0.0	1.7	1.8	9.9	11.4	2.8
2000/01	4.6	2.9	13.2	0.0	0.1	2.0	2.0	10.1	11.6	2.5
2001/02	4.2	2.6	10.8	0.1	0.1	1.1	1.1	9.1	10.4	1.9
2002/03	3.3	2.2	7.5	0.3	0.2	0.4	0.3	6.4	7.8	1.4
2003/04	4.5	2.7	12.2	0.1	0.1	2.0	2.0	8.2	9.6	2.0
EUROPEAN UNION (MY JUL/JUN)										
1995/96	10.8	4.1	43.7	0.3	0.3	2.3	2.5	31.9	43.3	5.4
1996/97	11.4	4.5	51.7	0.1	0.1	6.9	6.2	32.9	44.1	6.2
1997/98	11.9	4.4	52.6	0.0	0.1	2.5	3.0	31.0	43.9	12.4
1998/99	11.5	4.5	51.9	0.1	0.1	7.4	8.9	31.8	43.2	13.7
1999/00	10.9	4.5	48.9	0.1	0.1	10.1	10.5	30.3	42.1	10.5
2000/01	10.8	4.8	51.6	0.2	0.2	7.9	6.1	33.9	46.1	8.2
2001/02	10.7	4.5	48.1	1.0	1.0	3.7	3.1	32.3	44.5	9.1
2002/03	10.5	4.6	48.0	0.8	0.7	5.0	5.0	29.8	42.7	10.3
2003/04	10.6	4.4	47.0	0.4	0.4	3.5	3.5	36.0	49.6	4.5
<u>SORGHUM</u>										
ARGENTINA (MY MAR/FEB)										
1995/96	0.6	3.3	2.1	0.0	0.0	0.8	0.8	1.3	1.4	0.2
1996/97	0.7	3.7	2.5	0.0	0.0	0.8	0.6	1.6	1.7	0.3
1997/98	0.8	4.8	3.8	0.0	0.0	1.3	1.4	2.0	2.1	0.6
1998/99	0.7	4.4	3.2	0.0	0.0	0.6	0.6	2.5	2.6	0.7
1999/00	0.7	4.6	3.4	0.0	0.0	0.9	0.7	2.4	2.5	0.7
2000/01	0.6	4.8	2.7	0.0	0.0	0.4	0.6	2.4	2.5	0.4
2001/02	0.5	5.1	2.8	0.0	0.0	0.4	0.4	2.2	2.3	0.5
2002/03	0.6	5.1	2.8	0.0	0.0	0.6	0.6	2.1	2.2	0.5
2003/04	0.6	4.7	2.7	0.0	0.0	0.5	0.5	2.2	2.3	0.4
AUSTRALIA (MY MAR/FEB)										
1995/96	0.8	2.1	1.6	0.0	0.0	0.5	0.6	1.0	1.1	0.1
1996/97	0.5	2.6	1.4	0.0	0.0	0.2	0.2	1.2	1.2	0.1
1997/98	0.5	2.1	1.1	0.0	0.0	0.2	0.2	0.9	0.9	0.1
1998/99	0.6	3.2	1.9	0.0	0.0	0.5	0.4	1.4	1.4	0.1
1999/00	0.6	3.4	2.1	0.0	0.0	0.9	0.8	1.3	1.3	0.1
2000/01	0.8	2.4	1.9	0.0	0.0	0.6	0.9	1.3	1.3	0.1
2001/02	0.9	2.5	2.1	0.0	0.0	0.4	0.5	1.7	1.7	0.1
2002/03	0.5	2.1	1.1	0.0	0.0	0.1	0.1	1.0	1.0	0.1
2003/04	0.8	2.6	2.1	0.0	0.0	0.4	0.2	1.7	1.7	0.1

Notes:

Barley and sorghum trade statistics are on an Oct/Sept year.

U.S. GRAINS: SUPPLY AND DISTRIBUTION
WHEAT, CORN, SORGHUM, BARLEY, OATS, RYE, AND RICE
MILLION ACRES AND MILLION BUSHEL/HUNDREDWEIGHTS

	Area		--Imports--		--Exports--		Domestic	Domestic	Ending	
	Harvested	Yield	Production	Mkt Yr.	Trade Yr.	Mkt Yr.	Trade Yr.	Feed Use	Total Use	Stocks
WHEAT (MY JUNE/MAY)										
1998/99	59.0	43.2	2,547	103	105	1,046	1,066	391	1,381	946
1999/00	53.8	42.7	2,299	95	92	1,086	1,080	283	1,303	950
2000/01	53.1	42.0	2,232	90	89	1,062	1,030	304	1,334	876
2001/02	48.6	40.2	1,957	108	109	964	964	190	1,200	777
2002/03	45.9	35.3	1,619	77	72	854	844	126	1,128	491
2003/04	52.8	44.2	2,336	75	73	1,075	1,066	225	1,220	608
CORN (MY SEPT/AUG)										
1998/99	72.6	134.4	9,759	19	19	1,984	2,048	5,468	7,314	1,787
1999/00	70.5	133.8	9,431	15	14	1,937	1,948	5,665	7,578	1,718
2000/01	72.4	136.9	9,915	7	7	1,941	1,903	5,842	7,799	1,899
2001/02	68.8	138.2	9,507	10	8	1,905	1,861	5,861	7,915	1,596
2002/03	69.3	130.0	9,008	14	14	1,592	1,614	5,642	7,940	1,086
2003/04	71.8	143.2	10,278	10	10	1,875	1,870	5,700	8,150	1,349
SORGHUM (MY SEPT/AUG)										
1998/99	7.7	67.3	520	0	0	197	208	262	307	65
1999/00	8.5	69.7	595	0	0	255	253	285	340	65
2000/01	7.7	60.9	471	0	0	237	234	222	258	42
2001/02	8.6	59.9	515	0	0	242	242	208	254	61
2002/03	7.3	50.7	370	0	0	186	193	158	203	43
2003/04	7.9	51.0	400	0	0	190	189	165	210	43
BARLEY (MY JUNE/MAY)										
1998/99	5.9	60.1	352	30	28	29	25	161	331	142
1999/00	4.7	59.2	280	28	30	28	39	138	310	111
2000/01	5.2	61.1	319	29	30	58	49	123	295	106
2001/02	4.3	58.1	249	24	25	26	24	88	260	93
2002/03	4.1	54.9	227	18	14	30	26	65	238	69
2003/04	4.7	58.9	276	30	32	25	29	85	258	92
OATS (MY JUNE/MAY)										
1998/99	2.8	60.2	166	108	95	2	2	196	265	81
1999/00	2.5	59.6	146	99	99	2	2	180	248	76
2000/01	2.3	64.2	150	106	107	2	2	189	257	73
2001/02	1.9	61.4	117	96	87	3	3	148	220	63
2002/03	2.1	56.7	119	95	99	3	2	152	225	50
2003/04	2.2	65.1	145	100	99	2	2	145	218	74
RYE (MY JUNE/MAY)										
1998/99	0.4	29.1	12	3	3	0	0	4	14	2
1999/00	0.4	28.8	11	3	3	0	0	6	15	2
2000/01	0.3	28.3	8	3	3	0	0	2	12	1
2001/02	0.3	27.4	7	5	6	0	0	3	12	1
2002/03	0.3	24.7	7	6	6	0	0	3	13	1
2003/04	0.3	27.3	9	4	4	0	0	4	13	1
	Area		--Production--		--Imports--		--Exports--		Domestic	Ending
	Harvested	Yield	Rough	Milled	Mkt Yr.	Trade Yr.	Mkt Yr.	Trade Yr.	Total Use	Stocks
RICE (MY AUG/JULY)										
1998/99	3.3	56.6	184	128	11	11	87	84	114	22
1999/00	3.5	58.7	206	143	10	10	89	90	122	27
2000/01	3.0	62.8	191	131	11	13	83	82	118	28
2001/02	3.3	65.0	215	148	13	13	95	106	123	39
2002/03	3.2	65.8	211	144	15	14	125	123	114	27
2003/04	3.0	66.6	198	137	16	15	95	96	124	22

Notes:

Wheat trade year statistics are on July/June years. Barley, corn, sorghum, rye, and oats trade year statistics are on Oct/Sept years. Rice statistics are rough basis; trade year statistics are for subsequent calendar year. Rounding errors in conversion from international units cause some discrepancies with World Board Supply and Demand Estimates.

**TOTAL WHEAT AND COARSE GRAINS: SUPPLY AND DEMAND
MILLIONS OF METRIC TONS/HECTARES**

	Area Harvested	Yield	Production	World Trade	Feed Use	Total Use	Ending Stocks	Stocks As % of Cons.
1975/76	564.7	1.76	993.7	139.2	457.1	984.3	179.5	18.2
1976/77	575.1	1.92	1106.4	142.9	489.4	1044.8	241.1	23.1
1977/78	570.7	1.87	1068.9	158.3	511.7	1076.8	233.2	21.7
1978/79	569.7	2.08	1183.1	161.8	556.8	1138.1	278.2	24.4
1979/80	569.0	2.03	1153.1	182.6	573.9	1157.6	273.7	23.6
1980/81	577.7	2.01	1159.5	200.6	562.6	1179.3	255.2	21.6
1981/82	588.0	2.05	1204.2	196.9	573.5	1178.4	281.0	23.8
1982/83	577.1	2.16	1248.3	189.6	593.4	1197.3	332.1	27.7
1983/84	563.9	2.06	1162.5	193.2	588.3	1216.2	278.5	22.9
1984/85	567.1	2.32	1315.3	203.6	609.9	1253.9	339.9	27.1
1985/86	571.1	2.33	1328.7	165.2	613.1	1248.0	420.5	33.7
1986/87	565.9	2.38	1348.8	174.7	644.2	1300.4	468.9	36.1
1987/88	545.1	2.35	1283.2	202.2	655.2	1329.8	420.1	31.6
1988/89	542.3	2.25	1218.0	203.3	618.2	1301.6	336.5	25.9
1989/90	548.4	2.42	1327.0	208.9	643.0	1345.9	317.5	23.6
1990/91	548.7	2.58	1417.1	190.1	666.8	1368.8	365.8	26.7
1991/92	545.3	2.48	1353.7	207.5	649.8	1363.3	356.2	26.1
1992/93	549.4	2.61	1433.4	206.3	662.0	1392.1	394.7	28.4
1993/94	540.4	2.51	1356.7	188.3	655.0	1391.8	359.6	25.8
1994/95	537.9	2.59	1392.8	200.1	670.9	1401.5	351.0	25.0
1995/96	532.8	2.51	1339.3	187.4	640.2	1385.3	305.0	22.0
1996/97	553.0	2.70	1490.9	198.3	674.1	1448.5	347.4	24.0
1997/98	539.4	2.77	1492.8	190.1	684.5	1450.2	390.1	26.9
1998/99	533.4	2.78	1481.1	198.6	678.7	1450.1	421.1	29.0
1999/00	516.4	2.83	1462.8	217.5	684.9	1468.5	415.5	28.3
2000/01	515.6	2.80	1441.4	208.1	690.9	1466.1	390.8	26.7
2001/02	515.7	2.86	1473.3	212.4	704.7	1489.8	374.3	25.1
2002/03	505.7	2.84	1434.8	211.3	700.8	1502.0	307.1	20.4
2003/04	509.1	2.81	1430.8	197.6	701.5	1503.7	234.2	15.6

Notes:

Wheat and coarse grains trade data are on July/June years through 1975/76. From 1976/77 to the present, coarse grains data are on an Oct/Sept trade year. "Stocks as a Percent of Consumption" represents the ratio of marketing year ending stocks to total consumption. Trade statistics exclude intra-EU15 trade.

WORLD WHEAT AND COARSE GRAINS: SUPPLY AND DEMAND
MILLIONS OF METRIC TONS/HECTARES

	Area Harvested	Yield	Production	World Trade	Feed Use	Total Use	Ending Stocks	Stocks As % of Cons.
WHEAT								
1975/76	225.3	1.56	352.6	65.5	62.6	347.3	86.7	25.0
1976/77	233.1	1.78	414.3	62.1	68.1	373.7	127.4	34.1
1977/78	227.2	1.66	377.8	71.7	85.5	396.0	109.2	27.6
1978/79	228.9	1.92	438.9	71.3	89.8	413.3	134.8	32.6
1979/80	227.8	1.83	417.5	85.5	94.0	431.9	120.5	27.9
1980/81	237.0	1.84	435.9	93.2	91.2	444.1	112.7	25.4
1981/82	239.0	1.86	445.1	100.5	90.6	445.1	112.5	25.3
1982/83	238.4	1.98	472.8	97.7	92.8	455.6	129.9	28.5
1983/84	230.0	2.11	484.4	101.2	95.6	469.0	145.3	31.0
1984/85	231.7	2.20	509.0	104.7	99.9	486.3	168.0	34.6
1985/86	229.9	2.15	494.9	83.6	97.2	484.6	178.3	36.8
1986/87	227.9	2.30	524.1	89.7	113.2	511.4	191.1	37.4
1987/88	219.7	2.26	496.0	114.1	113.6	530.3	156.7	29.6
1988/89	217.4	2.28	495.0	104.3	104.0	518.7	133.1	25.7
1989/90	225.8	2.36	533.2	103.9	103.7	531.0	135.2	25.5
1990/91	231.4	2.54	588.1	101.3	130.1	552.8	170.5	30.9
1991/92	222.5	2.44	542.9	111.4	113.8	551.5	162.0	29.4
1992/93	222.9	2.52	561.7	113.2	110.9	547.6	175.7	32.1
1993/94	222.1	2.51	558.1	101.7	108.9	553.4	180.5	32.6
1994/95	214.3	2.44	523.1	101.5	100.7	543.4	160.2	29.5
1995/96	218.8	2.46	538.0	99.2	91.9	544.9	153.3	28.1
1996/97	230.2	2.53	582.7	104.0	97.7	574.5	161.5	28.1
1997/98	228.4	2.67	610.1	104.4	102.0	578.4	193.2	33.4
1998/99	225.4	2.62	589.9	102.0	103.6	579.0	204.1	35.3
1999/00	216.6	2.70	585.3	112.7	99.7	584.5	204.9	35.1
2000/01	219.4	2.65	581.5	103.6	103.9	583.6	202.8	34.7
2001/02	215.2	2.70	580.9	110.4	107.8	585.5	198.1	33.8
2002/03	214.2	2.64	565.8	107.8	112.6	600.2	163.7	27.3
2003/04	208.3	2.63	548.2	96.1	101.9	585.7	126.3	21.6
COARSE GRAINS								
1975/76	339.4	1.89	641.0	73.7	394.5	637.0	92.8	14.6
1976/77	342.0	2.02	692.0	80.8	421.2	671.1	113.8	17.0
1977/78	343.5	2.01	691.1	86.6	426.2	680.8	124.0	18.2
1978/79	340.8	2.18	744.2	90.5	467.0	724.8	143.3	19.8
1979/80	341.2	2.16	735.6	97.1	479.9	725.7	153.2	21.1
1980/81	340.8	2.12	723.5	107.4	471.4	735.2	142.6	19.4
1981/82	349.0	2.18	759.1	96.4	482.9	733.3	168.4	23.0
1982/83	338.7	2.29	775.5	92.0	500.6	741.7	202.2	27.3
1983/84	333.9	2.03	678.2	92.0	492.7	747.2	133.2	17.8
1984/85	335.4	2.40	806.3	98.9	510.0	767.6	171.9	22.4
1985/86	341.2	2.44	833.8	81.6	515.9	763.5	242.2	31.7
1986/87	337.9	2.44	824.7	85.0	531.0	789.0	277.8	35.2
1987/88	325.4	2.42	787.2	88.1	541.5	799.5	263.3	32.9
1988/89	324.9	2.23	722.9	99.0	514.2	782.9	203.4	26.0
1989/90	322.6	2.46	793.8	105.0	539.3	814.9	182.2	22.4
1990/91	317.4	2.61	829.1	88.9	536.8	816.0	195.3	23.9
1991/92	322.8	2.51	810.8	96.2	535.9	811.8	194.2	23.9
1992/93	326.6	2.67	871.7	93.1	551.1	844.4	219.0	25.9
1993/94	318.3	2.51	798.6	86.6	546.1	838.5	179.1	21.4
1994/95	323.6	2.69	869.7	98.6	570.2	858.0	190.8	22.2
1995/96	314.1	2.55	801.3	88.1	548.3	840.4	151.7	18.1
1996/97	322.8	2.81	908.2	94.3	576.5	874.0	186.0	21.3
1997/98	311.0	2.84	882.8	85.8	582.5	871.8	197.0	22.6
1998/99	308.0	2.89	891.2	96.7	575.0	871.1	217.0	24.9
1999/00	299.8	2.93	877.5	104.8	585.3	883.9	210.6	23.8
2000/01	296.3	2.90	859.9	104.4	587.0	882.4	188.1	21.3
2001/02	300.5	2.97	892.4	102.0	596.9	904.3	176.2	19.5
2002/03	291.4	2.98	869.0	103.5	588.2	901.8	143.4	15.9
2003/04	300.8	2.93	882.6	101.6	599.7	918.1	107.9	11.8

Notes:

Wheat and coarse grains trade data are on July/June years through 1975/76. From 1976/77 to the present, coarse grains data are on an Oct/Sept trade year. "Stocks as a Percent of Consumption" represents the ratio of marketing year ending stocks to total consumption. Trade statistics exclude intra-EU15 trade.

WORLD CORN AND BARLEY: SUPPLY AND DEMAND
MILLIONS OF METRIC TONS/HECTARES

	Area Harvested	Yield	Production	World Trade	Feed Use	Total Use	Ending Stocks	Stocks As % of Cons.
CORN								
1975/76	122.0	2.78	339.2	52.5	213.2	332.4	52.5	15.8
1976/77	124.3	2.87	356.1	55.5	212.4	340.3	68.3	20.1
1977/78	125.8	2.91	365.4	63.6	226.7	356.5	77.3	21.7
1978/79	126.0	3.11	392.1	67.1	247.0	378.0	91.4	24.2
1979/80	127.3	3.34	425.6	73.2	277.1	405.8	111.2	27.4
1980/81	131.2	3.12	408.7	77.8	279.2	417.9	102.5	24.5
1981/82	133.0	3.32	441.8	66.9	286.1	417.1	127.2	30.5
1982/83	125.3	3.51	440.0	63.2	293.5	417.4	149.8	35.9
1983/84	119.7	2.91	348.2	61.1	271.1	409.0	89.0	21.8
1984/85	129.0	3.55	458.6	66.1	289.5	429.5	118.1	27.5
1985/86	131.0	3.66	479.1	53.8	284.3	419.5	177.7	42.3
1986/87	132.0	3.61	476.0	56.9	304.6	448.9	204.8	45.6
1987/88	127.5	3.54	451.1	58.8	316.5	458.3	197.5	43.1
1988/89	126.3	3.17	400.9	66.0	306.8	453.2	145.2	32.0
1989/90	127.4	3.62	461.2	74.5	324.8	473.9	132.5	28.0
1990/91	129.3	3.73	482.5	58.8	318.3	473.7	141.2	29.8
1991/92	132.7	3.71	491.5	63.0	334.3	492.1	140.6	28.6
1992/93	133.5	4.03	538.5	63.7	348.6	515.1	162.2	31.5
1993/94	130.7	3.64	476.4	57.6	342.2	511.3	127.3	24.9
1994/95	135.3	4.13	559.5	72.0	374.2	539.5	147.3	27.3
1995/96	134.9	3.83	516.8	64.8	368.7	541.7	122.4	22.6
1996/97	141.6	4.18	592.1	66.7	391.2	565.0	149.5	26.5
1997/98	136.2	4.22	574.7	63.0	404.3	577.2	146.9	25.5
1998/99	139.4	4.35	606.7	68.7	404.2	583.5	170.1	29.1
1999/00	139.2	4.36	607.4	73.4	421.6	605.7	171.7	28.4
2000/01	136.9	4.30	588.6	76.5	426.1	608.2	152.1	25.0
2001/02	137.7	4.35	599.3	74.3	433.0	621.7	129.8	20.9
2002/03	137.6	4.38	602.4	78.0	432.8	631.9	100.3	15.9
2003/04	138.1	4.42	609.8	77.0	433.6	633.7	76.4	12.1
BARLEY								
1975/76	79.1	1.72	136.0	9.4	97.2	138.2	18.2	13.2
1976/77	81.7	2.04	166.2	11.2	118.5	162.6	21.7	13.4
1977/78	83.0	1.89	157.1	10.1	113.8	158.9	19.9	12.5
1978/79	80.9	2.17	175.6	10.6	123.9	171.2	24.3	14.2
1979/80	84.0	1.83	153.8	10.2	118.5	159.2	18.9	11.9
1980/81	78.6	2.00	157.4	13.5	111.2	158.3	18.3	11.6
1981/82	81.6	1.83	149.5	14.5	109.4	151.8	16.0	10.6
1982/83	78.8	2.05	161.2	16.0	113.4	155.8	21.5	13.8
1983/84	79.8	1.99	158.5	15.8	122.0	164.5	15.5	9.4
1984/85	79.2	2.15	170.5	17.4	122.4	162.9	23.1	14.2
1985/86	80.0	2.17	173.6	17.7	127.8	167.2	29.6	17.7
1986/87	79.6	2.24	178.1	18.3	132.1	173.8	33.8	19.5
1987/88	78.7	2.23	175.3	18.3	129.7	173.6	33.4	19.2
1988/89	76.4	2.15	164.0	19.0	122.0	166.2	31.1	18.7
1989/90	73.6	2.26	166.1	18.5	126.2	170.5	26.7	15.7
1990/91	72.9	2.46	179.1	19.6	130.4	175.9	29.9	17.0
1991/92	76.4	2.22	169.8	19.4	120.2	166.3	33.4	20.1
1992/93	73.4	2.27	166.2	16.4	118.9	165.6	33.4	20.1
1993/94	74.7	2.26	169.2	18.8	123.8	168.9	33.6	19.9
1994/95	73.2	2.20	160.7	15.3	121.1	165.8	28.5	17.2
1995/96	68.9	2.06	141.7	13.4	107.5	150.7	19.5	12.9
1996/97	66.5	2.31	153.6	17.9	106.2	149.5	23.7	15.8
1997/98	64.8	2.38	154.3	12.8	103.5	145.7	32.2	22.1
1998/99	60.8	2.23	135.8	17.8	98.6	139.2	28.9	20.7
1999/00	55.3	2.31	127.7	18.8	93.8	132.6	24.0	18.1
2000/01	55.0	2.42	133.3	16.9	94.2	134.8	22.4	16.6
2001/02	56.8	2.50	141.8	17.2	94.8	135.9	28.3	20.8
2002/03	55.4	2.39	132.6	16.1	90.5	133.8	27.2	20.3
2003/04	59.1	2.30	136.1	15.5	102.2	145.5	17.7	12.2

Notes:

Coarse grains trade data are on July/June years through 1975/76. From 1976/77 to the present, coarse grains data are on an Oct/Sept trade year. "Stocks as a Percent of Consumption" represents the ratio of marketing year ending stocks to total consumption. Trade statistics exclude intra-EU15 trade.

**WORLD RICE: SUPPLY AND DEMAND
MILLIONS OF METRIC TONS/HECTARES**

	Area Harvested (Rough)	Yield	--Production--		World Trade	Total Use	Ending Stocks	Stocks As % of Cons.
			Rough	Milled				
1974/75	137.8	2.40	331.1	225.7	7.2	226.2	28.8	12.7
1975/76	142.9	2.50	357.4	243.1	8.1	232.5	39.4	16.9
1976/77	141.4	2.45	346.8	235.8	10.3	236.4	38.8	16.4
1977/78	143.4	2.57	368.8	250.6	9.5	244.6	44.8	18.3
1978/79	143.6	2.68	385.4	262.4	11.8	252.3	54.8	21.7
1979/80	141.2	2.67	376.6	256.8	12.0	257.6	54.0	21.0
1980/81	144.4	2.75	397.0	270.0	11.9	271.3	52.6	19.4
1981/82	144.4	2.83	408.3	277.9	11.3	279.9	50.5	18.0
1982/83	140.5	2.98	418.3	285.0	11.2	278.7	56.8	20.4
1983/84	144.6	3.12	450.9	306.9	11.9	294.4	69.3	23.5
1984/85	144.1	3.23	464.9	316.7	11.0	298.4	87.7	29.4
1985/86	144.8	3.23	467.2	318.0	11.8	307.9	97.7	31.7
1986/87	144.8	3.33	481.9	316.0	12.9	310.4	103.3	33.3
1987/88	141.7	3.28	465.0	315.2	11.4	313.3	105.3	33.6
1988/89	146.5	3.35	491.0	332.2	14.0	325.8	111.7	34.3
1989/90	147.5	3.46	510.2	345.2	11.7	336.2	120.7	35.9
1990/91	146.7	3.54	518.8	351.0	12.3	344.0	127.7	37.1
1991/92	147.5	3.55	522.9	353.3	14.4	352.9	128.1	36.3
1992/93	146.6	3.58	524.3	354.1	14.9	357.1	125.1	35.1
1993/94	145.2	3.62	526.2	354.9	16.5	358.5	121.6	33.9
1994/95	147.4	3.66	538.7	363.6	20.7	365.5	119.8	32.8
1995/96	148.0	3.72	550.5	370.9	19.7	371.3	119.4	32.2
1996/97	149.8	3.76	563.7	380.4	18.9	378.7	121.0	32.0
1997/98	151.1	3.80	574.2	386.8	27.6	379.6	128.3	33.8
1998/99	152.5	3.84	586.1	394.4	24.9	387.1	135.5	35.0
1999/00	155.1	3.92	607.9	408.7	22.8	398.5	145.6	36.5
2000/01	151.5	3.91	592.1	397.9	24.4	395.7	147.9	37.4
2001/02	150.9	3.93	593.0	398.6	27.9	411.1	135.4	32.9
2002/03	145.7	3.89	566.1	380.3	27.2	410.0	105.7	25.8
2003/04	149.4	3.90	582.1	390.6	25.5	413.3	83.0	20.1

Notes:

Stocks, exports, and consumption are expressed on a milled basis in marketing years. Trade is on a milled basis in calendar years. "Stocks as a Percent of Consumption" represents the ratio of marketing year ending stocks to total consumption. Trade statistics exclude intra-EU15 trade.