global information and early warning system on food and agriculture

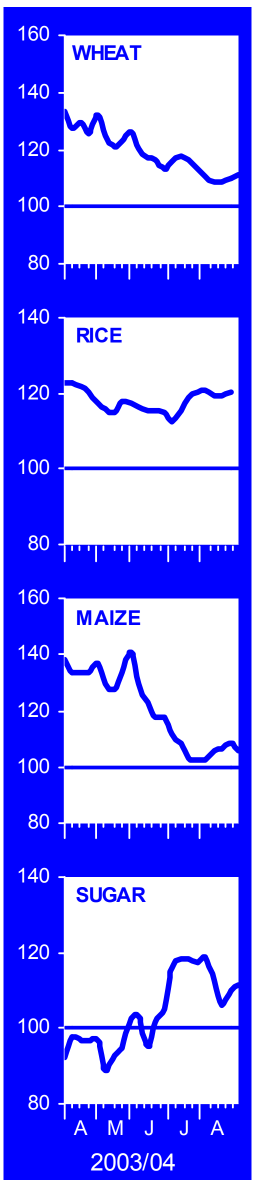
# food outlook

**No. 3** **September 2004**

## highlights

**EXPORT PRICES**

(July 2003=100)




**FAO's latest forecast for world cereal output in 2004 has been raised by 29 million tonnes since the previous report to 1 985 million tonnes**, which puts it on par with the expected utilization in 2004/05. This will avert the need for another major drawdown in global cereal stocks after sharp declines in the past four years.

**World cereal utilization in 2004/05 is forecast at 1 985 million tonnes**, 1.4 percent above the estimated utilization in 2003/04. Feed and industrial usage of coarse grains is likely to grow fastest.

**FAO's forecast for world cereal stocks by the close of the seasons in 2005 has been raised significantly** to just slightly below their opening level, after much sharper drops in each of the past four years.

**Desert Locust infestations are posing a threat to agricultural production in the Sahel this year**. Widespread breeding and formation of swarms is reported throughout the Sahelian zone. Significant crop damage is already reported in some countries. Control operations are underway but need strengthening to prevent the situation from worsening.

**Global cereal trade is set to decline sharply in 2004/05 to 227.6 million tonnes,** mostly reflecting reduced import demand for wheat and coarse grains because of good crops in several traditional importing countries.

**International cereal prices weakened in recent months**, mostly due to favourable supply prospects and generally weaker demand.

**High sugar prices prevail on international markets**, reflecting continuing strong growth in world sugar consumption, relative to output, and an anticipated fall in stocks worldwide.

FOOD AND AGRICULTURE ORGANIZATION OF THE UNITED NATIONS

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# Appendix Tables



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| Cereal Production, Trade, Stocks & Prices | ● | ● | ● | ● |
| Cereal Utilization – extended report | ● | | | |
| Food Aid and Cereal Import Bills | ● | | | |
| Ocean Freight Rates | | ● | ● | ● |
| Cassava | | ● | | |
| Meat and Meat Products | | ● | | ● |
| Milk and Milk Products | | ● | | ● |
| Oilseeds, Oils and Oilmeals | | ● | | ● |
| Pulses | | ● | | |
| Sugar | | | ● | ● |

1/ These dates are tentative and refer to the release of the English version. Food Outlook in Arabic, Chinese, French and Spanish language is available shortly after the release of the English version.

## BASIC FACTS OF THE WORLD CEREAL SITUATION

| | 2000/2001 | 2001/2002 | 2002/2003 | 2003/2004 estimate | 2004/2005 forecast | Change 2004/05 over 2003/2004 |
|---|---|---|---|---|---|---|
| **WORLD PRODUCTION** 1/ | (. . . million tonnes . . . ) | | | | | (percentage) |
| Wheat | 585.9 | 588.4 | 569.7 | 560.1 | 613.2 | 9.5 |
| Coarse grains | 876.7 | 919.5 | 881.9 | 934.1 | 965.5 | 3.4 |
| Rice, milled | 401.0 | 400.6 | 382.2 | 390.0 | 406.2 | 4.2 |
| (paddy) | (599.7) | (599.2) | (572.1) | (584.3) | (607.9) | 4.0 |
| **All cereals (incl. milled rice)** | **1 863.6** | **1 908.5** | **1 833.8** | **1 884.3** | **1 984.9** | **5.3** |
| Developing countries | 1 009.2 | 1 029.0 | 998.8 | 1 045.3 | 1 060.9 | 1.5 |
| Developed countries | 854.5 | 879.5 | 835.1 | 838.9 | 924.0 | 10.1 |
| **WORLD TRADE** 2/ | | | | | | |
| Wheat | 100.9 | 108.8 | 109.0 | 100.4 | 98.5 | |
| Coarse grains | 108.3 | 105.5 | 105.7 | 106.9 | 102.5 | |
| Rice (milled) | 24.2 | 28.1 | 28.1 | 26.5 | 26.7 | |
| **All cereals** | **233.4** | **242.4** | **242.8** | **233.9** | **227.6** | |
| of which: Food aid shipments 3/ | 8.9 | 7.4 | 8.6 | 8.0 | | |
| **WORLD UTILIZATION** | | | | | | |
| Wheat | 589.5 | 599.2 | 604.5 | 599.3 | 609.4 | 1.7 |
| Coarse grains | 904.1 | 926.1 | 921.4 | 951.1 | 962.6 | 1.2 |
| Rice (milled) | 402.9 | 404.5 | 406.1 | 407.1 | 412.5 | 1.3 |
| **All cereals** | **1 896.6** | **1 929.8** | **1 931.9** | **1 957.5** | **1 984.5** | **1.4** |
| Developing countries | 1 145.5 | 1 162.7 | 1 165.5 | 1 190.8 | 1 196.9 | 0.5 |
| Developed countries | 751.1 | 767.1 | 766.4 | 766.7 | 787.6 | 2.7 |
| **Per Caput Food Use** | (. . . kg/year . . . ) | | | | | |
| Developing countries | 160.3 | 160.0 | 158.4 | 158.8 | 158.5 | -0.2 |
| Developed countries | 132.1 | 131.8 | 131.0 | 130.8 | 130.8 | 0.0 |
| **WORLD STOCKS** 4/ | (. . . million tonnes . . . ) | | | | | |
| Wheat | 243.4 | 233.9 | 199.0 | 159.7 | 160.0 | 0.1 |
| Coarse grains | 207.8 | 197.1 | 161.8 | 144.9 | 145.2 | 0.2 |
| Rice (milled) | 147.9 | 141.5 | 117.5 | 102.7 | 97.0 | -5.5 |
| **All cereals** | **599.2** | **572.5** | **478.3** | **407.3** | **402.1** | **-1.3** |
| Developing countries | 437.2 | 404.4 | 336.6 | 283.5 | 259.5 | -8.5 |
| Developed countries | 162.0 | 168.0 | 141.7 | 123.7 | 142.7 | 15.3 |
| **EXPORT PRICES** 3/ | (. . . US$/tonne . . . ) | | | | | |
| Rice (Thai, 100%, 2nd grade) 1/ | 207 | 177 | 197 | 201 | 237 5/ | 17.0 6/ |
| Wheat (U.S. No.2 HRW) | 128 | 127 | 161 | 161 | 163 7/ | 13.2 6/ |
| Maize (U.S. No.2 Yellow) | 86 | 90 | 107 | 114 | 120 7/ | 21.1 6/ |
| **OCEAN FREIGHT RATES** 3/ | | | | | | |
| From U.S. Gulf to Egypt | 15.0 | 15.0 | 16.7 | 37.0 | 44.0 7/ | 109.5 6/ |
| **LOW-INCOME FOOD-DEFICIT COUNTRIES** 8/ | (. . . million tonnes . . . ) | | | | | |
| **Roots & tubers production** 1/ | 449.9 | 445.8 | 447.0 | 448.3 | 448.7 | 0.1 |
| **Cereal production (milled rice)** 1/ | 780.2 | 787.1 | 768.5 | 783.6 | 807.2 | 3.0 |
| **Per caput production (kg.)** 9/ | 203.2 | 202.1 | 194.5 | 195.5 | 198.7 | 1.6 |
| **Cereal imports** 2/ | 78.0 | 83.8 | 82.4 | 78.7 | 85.3 | 8.4 |
| **of which: Food aid deliveries** 3/ | 7.6 | 6.4 | 6.7 | 6.2 | | |
| | (. . . percentage . . . ) | | | | | |
| **Proportion of cereal import covered by food aid** | 9.7 | 7.6 | 8.1 | 7.9 | | |

Source: FAO Note: Totals and percentages computed from unrounded data.

1/ Data refer to the calendar year of the first year shown. 2/ For wheat and coarse grains, trade refers to exports based on the July/June marketing season. For rice, trade refers to exports based on the calendar year of the second year shown. **Totals include EU-15 up to 2003/04 and EU-25 in 2004/05**. 3/ July/June. 4/ Stock data are based on an aggregate of individual country carryovers at the end of national crop years and, therefore, do not represent world stock levels at any point in time. 5/ Average of quotations for January-August 2004. 6/ Change from the corresponding period of the previous year, for which figures are not shown. 7/ Average of quotations for July - August 2004. 8/ Food deficit countries with per caput income below the level used by the World Bank to determine eligibility for IDA assistance (i.e. US$1 435 in 2001). 9/ Including milled rice.

## Cereal Supply/Demand Roundup

### Bumper 2004 cereal crop will avert another sharp stock drawdown

With many of the 2004 cereal crops already gathered or nearing maturity, latest information on 2004 production is firmer and confirms much larger harvests than earlier expected. FAO's forecast for world output has been raised to 1 985 million tonnes, about 29 million tonnes up from the previous forecast in June and 101 million tonnes, or 5.3 percent, more than in 2003. This level of output would be marginally above the expected utilization in 2004/05, and thus avert the need for a further major drawdown in global cereal stocks after sharp declines in the past four years. The bulk of the improvement compared to the June situation is accounted for by the major exporting countries, whose share of total cereal stocks is now forecast to increase significantly from the previous year. Consequently, the buffer which these stocks represent against unexpected shocks in cereal supply or demand, has also improved. Reflecting these latest developments, international cereal prices, especially for wheat and coarse grains, have weakened over the past three months and the risk of any sharp upward movement in the next year has been considerably reduced.

**GLOBAL OUTLOOK[1/]**

| **Wheat** | **2003/04** | **2004/05** |
|---|---|---|
| Production | ▼ | ▲ |
| Trade | ▼ | ▼ |
| Stocks | ▼ | ▲ |
| Prices | ▲ | ▼ |
| **Coarse Grains** | | |
| Production | ▲ | ▲ |
| Trade | ▼ | ▼ |
| Stocks | ▼ | ▼ |
| Prices | ▲ | ▼ |
| **Rice** | | |
| Production | ▲ | ▲ |
| Trade | ▼ | ▲ |
| Stocks | ▼ | ▼ |
| Prices | ▲ | ▲ |

● stable ▲ up ▼ down - - not available

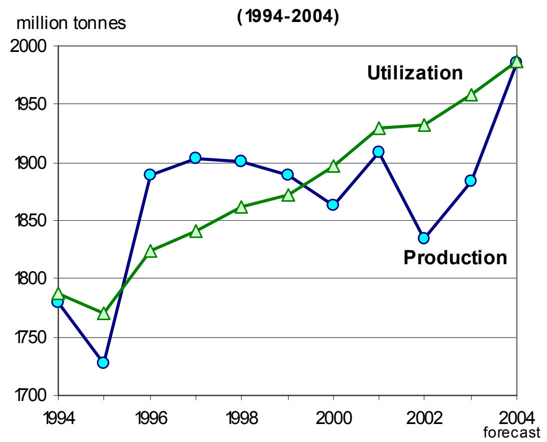
These signs refer only to the direction of change from the previous season.

1/ Production refers to the first year; stocks refer to crop seasons ending in the second year; trade and prices for wheat and coarse grains refer to July/June and for rice refer to the second year.

### Bigger wheat and coarse grain crops emerging in 2004

The upward revision to the world cereal production forecast since the previous report results from significant increases to the forecasts for wheat and coarse grains, which more than offset a reduction for rice. Larger than expected wheat harvests in Europe have added more than 10 million tonnes to the global wheat production forecast since June, which now stands almost 9.5 percent up from last year's level. For coarse grains, the bulk of the increase comes from the new record maize crop forecast for the United States, contributing to a likely annual increase in the world output of over 3 percent. By contrast, FAO's forecast of global rice production in 2004 has been reduced over the past three months as crop prospects have deteriorated in several major producing countries. However, the current crop could still turn out to be some 4 percent up from 2003 and the largest since 1999.

**World Cereal Production and Utilization**
**(1994-2004)**




### Growth in world utilization of cereals remains stable

The forecast for world cereal utilization in 2004/05 has been reduced slightly since the previous report to about 1 985 million tonnes. This would be 1.4 percent above the estimated utilization in 2003/04 and marginally above the 10-year average. Food, feed and industrial uses are all expected to increase in 2004/05 and this year's anticipated record cereal production would imply also higher post-harvest losses, another component in total utilization. Among the various uses of cereals, feed and industrial usage of coarse grains are likely to grow fastest. As a result, total utilization of coarse grains is forecast at 963 million tonnes, which would be above the long-term trend for the second consecutive season. By contrast, food consumption of cereals is likely to grow at a much slower pace with food use of wheat and rice staying below their long-term trends. A continuing decline in per caput cereal consumption in China is one of the main reasons for this.

## World Cereal Production, Supplies, Trade and Stocks

| | 2002/03 | 2003/04 estimate | 2004/05 forecast |
|---|---|---|---|
| | ( . . . . . million tonnes . . . . . .) | | |
| **Production** 1/ | **1 834** | **1 884** | **1 985** |
| Wheat | 570 | 560 | 613 |
| Coarse grains | 882 | 934 | 966 |
| Rice (milled) | 382 | 390 | 406 |
| **Supply** 2/ | **2 406** | **2 363** | **2 392** |
| **Utilization** | **1 932** | **1 957** | **1 984** |
| **Trade** 3/ | **243** | **234** | **228** |
| **Ending Stocks** 4/ | **478** | **407** | **402** |

**Source**: FAO

1/ Data refer to calendar year of the first year shown. Rice in milled equivalent.
2/ Production plus opening stocks.
3/ July/June basis for wheat and coarse grains and calendar year (second year shown) for rice.
4/ May not equal the difference between supply and utilization due to differences in individual country marketing years.

**World cereal stocks to decline only slightly in 2004/05**

The FAO forecast for world cereal stocks for crop seasons ending in 2005 has been raised significantly since the previous report as a result of bigger crops harvested or forecast in several countries. Based on the latest production and utilization forecasts for 2004/05, global cereal inventories could be expected to reachl 402 million tonnes, 40 million tonnes more than was anticipated in June. At this level, world cereal stocks would be only 5 million tonnes below their low opening level, representing the smallest decline in five years. While another fall in cereal stocks in China, the main factor behind consecutive declines in world cereal stock levels in recent years, is likely to be repeated this season, the size of this reduction is expected to be around 15 million tonnes, the smallest decrease since 2000.

**Cereal prices under downward pressure**

International prices of most cereals dropped since the previous report as crop prospects generally improved. In the wheat market, aside from the normal seasonal harvest pressure, much improved supply prospects, coinciding with a likely contraction in world import demand and relatively high freight rates continue to bear on prices. Similar fundamentals continue to weigh on coarse grain prices, with the additional factor that large feed wheat supplies are now also competing for a share of the feed market. The prospect of impending large new-crop rice supplies from the main 2004 harvests has also brought downward pressure to international rice markets over the past three months, as shown by a decline in the FAO All-Rice Price Index. However, rice supplies are expected to remain very tight in a number of locations, which should limit downward movements.

**FAO expects a decline in world cereal trade**

World cereal trade is forecast at 228 million tonnes in 2004/05, down from the previous season. While reduced flows of wheat and coarse grains are forecast as a consequence of low demand from several importing countries with big domestic crops this year, for rice, tight supplies among major exporters is the primary cause of the anticipated decline in trade.

## Cereal Export Prices *

| | 2004 | | 2003 |
|---|---|---|---|
| | August | May | August |
| | (. . . . . . US$/tonne . . . . . .) | | |
| **United States** | | | |
| Wheat | 146 | 167 | 155 |
| Maize | 104 | 130 | 100 |
| Sorghum | 106 | 126 | 106 |
| **Argentina** | | | |
| Wheat | 126 | 157 | 155 |
| Maize | 100 | 118 | 98 |
| **Thailand** | | | |
| Rice white | 244 | 237 | 198 |
| Rice, broken | 212 | 215 | 151 |

* Prices refer to the monthly average. For sources see Appendix Tables A.6 and A.7.

# Wheat

## Wheat production

| | 2003 estimate | 2004 forecast | 2004 cf 2003 |
|---|---|---|---|
| | (…million tonnes…) | | % |
| **ASIA** | **245.6** | **253.6** | **3.3** |
| CIS in Asia | 23.4 | 22.0 | -6.0 |
| **AFRICA** | **21.4** | **21.8** | **1.9** |
| North Africa | 17.0 | 17.3 | 1.7 |
| Sub-Saharan Africa | 4.3 | 4.5 | 2.8 |
| **CENTRAL AMERICA** | **2.9** | **2.4** | **-18.3** |
| **SOUTH AMERICA** | **23.5** | **24.3** | **3.4** |
| **NORTH AMERICA** | **87.1** | **82.4** | **-5.5** |
| **EUROPE** | **154.3** | **206.2** | **33.6** |
| EU 25 | 107.3 | 129.4 | 20.6 |
| CIS in Europe | 39.1 | 60.4 | 54.3 |
| **OCEANIA** | **25.2** | **22.5** | **-10.7** |
| **WORLD** | **560.1** | **613.2** | **9.5** |
| Developing countries | 267.5 | 277.2 | 3.6 |
| Developed countries | 292.7 | 336.0 | 14.8 |

**Source:** FAO. **Note:** Totals computed from unrounded data.

**World wheat production rises sharply in 2004**

As of mid-September, with about 75 percent of the global wheat crops already harvested, firmer estimates of production are available from many major producing countries. FAO's forecast for **world** wheat production in 2004 now stands at 613.2 million tonnes, 18 million tonnes more than the previous forecast in June, and 53 million tonnes more than in 2003. At the world level, a huge recovery in output in Europe has overshadowed most other regional variations, which have been relatively minor in comparison.

In **Far East Asia**, generally good growing conditions characterized the season just ended in the main producing countries. In China, record yields pushed output up 5 percent from last year to 91 million tonnes, despite a continuation of the downward trend in plantings. The crop in India, harvested in April/May, is officially estimated at almost 73 million tonnes, about 12 percent up from 2003, reflecting a significant increase in plantings and a recovery of yields. A larger crop is also estimated in Pakistan, reflecting good rainfall during the important development stages.

In the **Asian CIS** countries, the wheat harvest is nearly complete with the exception of northern Kazakhstan. The aggregate output for the subregion is estimated at about 22 million tonnes, nearly 1.4 million tonnes down on last year's good harvest. The decline in output is mainly in Kazakhstan due to adverse weather conditions in early spring.

In the **Asian Near East**, results of the recently completed harvest are good in the major producers Turkey and in the Islamic Republic of Iran. However, drought has adversely affected output in Afghanistan, where the crop is estimated at just 2.3 million tonnes, about half the record level of last year.

In **North Africa**, harvesting of the 2004 wheat crop was nearly complete as of late August. An earlier potential threat of a Desert Locust infestation was avoided by a large-scale control operation. Thus, the full potential of this year's increased plantings, better input supply and favourable weather was realized and aggregate wheat output in the subregion is provisionally estimated at a record 17.3 million tonnes, 38 percent higher than the average for the previous five years. In Egypt and Morocco, the largest wheat producers in the subregion, wheat production is forecast at about 7 million tonnes and 5.5 million tonnes respectively.

In **eastern Africa**, prospects for the 2004 wheat crop in Kenya and Ethiopia are uncertain due to inadequate rains at the beginning of the season in main growing areas. Some late rains have subsequently improved prospects but the final outcome could still depend greatly on the extent of rains in the next few weeks.

In **southern Africa**, overall prospects for the 2004 wheat crop, to be harvested from October/November, are favourable, reflecting a recovery from the drought-affected 2003 season and improved prices of the commodity on the international market at planting time, which resulted in a significant increase in the area planted. In South Africa, which accounts for about 85 percent of the subregion's aggregate production, the first official production estimates indicate an increase in production by almost a third over the previous year to an average level of about 2 million tonnes.

In **Central America and the Caribbean**, the 2004 wheat crop in Mexico has been gathered and output is estimated to be about 17 percent down from the previous year at 2.4 million tonnes. Reduced water supplies for irrigation led to a sharp drop in plantings.

In **South America**, planting of the 2004 winter wheat crop has been virtually completed in Argentina, Chile, Paraguay and Uruguay, while in southern producing states of Brazil crops are already in the vegetative/heading phase. The aggregate planted area of the subregion is estimated to be up by about 5 percent from last year, which could lead to a record output of 24.3 million tonnes.

In **North America**, prospects for the spring wheat crop have improved somewhat since the previous report, raising the forecast for the 2004 aggregate wheat output. Nevertheless, this year's aggregate crop would still be some 9 percent down compared to last year due to reduced plantings. In Canada, weather conditions have remained generally favourable in the main wheat producing areas, and latest forecasts point to a 4 percent increase in output this year to 24.6 million tonnes.

In **Europe**, the bulk of the 2004 wheat crops have already been gathered in central and southern parts, and latest information confirms a sharp recovery in output throughout the region from the drought-reduced levels in 2003. The forecast of aggregate output in the **EU-25** now stands at 129 million tonnes, having been raised since June following reports of better yields at harvest than had been expected earlier. The same holds true for the Balkan countries, where a recovery from the devastating drought last year has superseded earlier expectations and aggregate output could be the best of recent years.

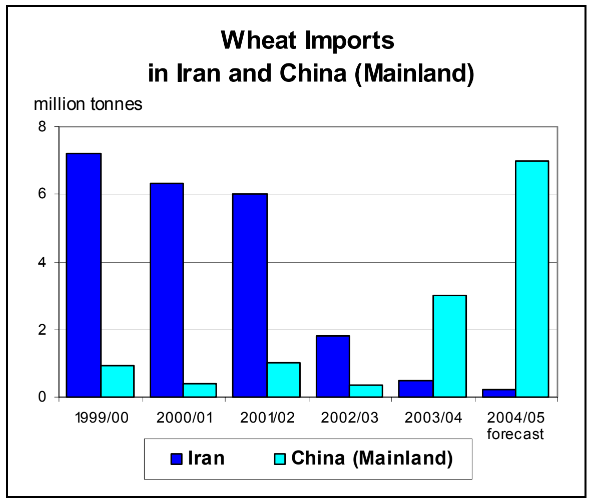
In the **European CIS** countries, the wheat harvest was progressing well ahead of schedule in August despite some rains during the initial stages. The aggregate output in the subregion is forecast at 60.4 million tonnes, about 54 percent up on last year's poor level, of which some 42 million tonnes is expected in the Russian Federation and 16.5 million tonnes in Ukraine. This increase reflects not only increased yields because of better moisture supplies compared to the drought in 2003 but also increased plantings and a mild winter, which led to significantly lower winterkill.

In **Oceania**, less than optimal rainfall continues to hamper development of the winter wheat crop in Australia after a promising start to the season. Rainfall has been particularly sparse in the important producing state of New South Wales. The latest official forecast in September foresees production at just over 22 million tonnes, 3 million tonnes down from last year because of poorer yield prospects.

**Weak trade prospects in spite of stronger demand from China**

FAO's forecast for world trade in wheat [1/] in 2004/05 (July/June) has been raised to 98.5 million tonnes, 500 000 tonnes more than expected in June but still sharply below the previous season's level, owing to reduced demand because of higher wheat production in several importing countries.

Wheat imports by the developed countries are forecast to fall to around 19 million tonnes, as a result of a strong recovery in production, especially in the EU-25, Romania, the Russian Federation and Ukraine. By contrast, aggregate imports by the developing countries are forecast to increase by 6 million tonnes from the previous season, to 79 million tonnes. Higher wheat imports by China account for most of the anticipated growth in this season's imports by the developing countries. Wheat purchases by China (Mainland) are currently forecast at 7 million tonnes, up almost 4 million tonnes from 2003/04. Although China's wheat production is likely to expand for the first time in 5 years, low carryover stocks and strong demand for milling quality wheat could still give rise to much higher imports than in the previous season. Among other countries, wheat imports by Mexico and Tunisia are also forecast to increase as a result of smaller production. In addition, the forecast for imports by Pakistan has been raised by 500 000 tonnes since the previous report, reflecting the recent decision by the Government to allow wheat imports of 1 million tonnes for stock replenishment. By contrast, wheat imports by the Islamic Republic of Iran, traditionally among the world's largest wheat importers (see chart), may fall to a record low of only 200 000 tonnes in view of another bumper crop.




Regarding exports, wheat shipments from the United States are forecast to fall in view of lower production but export prospects for other major exporting countries remain positive. Total exports by the EU-25 are tentatively put at 14 million tonnes, up sharply from the previous season. The exportable wheat surplus in the EU is seen to be even higher than this but with a recent slide in world wheat prices and a prevailing strong Euro (against the US Dollar), the EU is facing strong competition in world markets. Larger crops are likely to boost sales also from the Russian Federation and Ukraine but exports from India are likely to fall drastically this season. India emerged as a large exporter in recent years but as stocks fall and domestic supplies become tighter, shipments have also slowed down considerably. India's wheat exports are forecast to reach only 1 million tonnes, down 4 million tonnes from the estimated exports in 2003/04.

**Total utilization boosted by higher feed use**

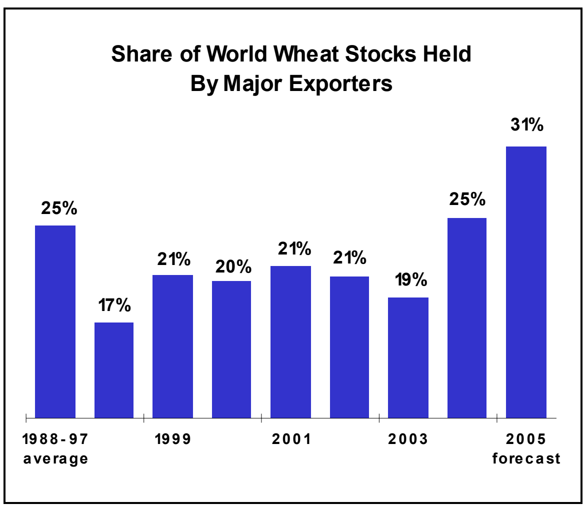
The forecast for world wheat utilization in 2004/05 has been raised slightly since the previous report, to 609 million tonnes, up 1.7 percent from 2003/04 and close to the 10-year trend. Most of the expansion is expected in the developed countries, driven by higher feed use

1/ including wheat flour in grain equivalent.

following a rebound in production and larger feed wheat availabilities. World feed use of wheat is forecast to rise to 108 million tonnes, up 6 million tonnes from the reduced level in 2003/04. A recovery in wheat supplies is expected to encourage higher feed use of wheat instead of less abundant coarse grains. The developed countries account for roughly 93 million tonnes, or 86 percent, of total wheat feed use, of which the leading consumer is the EU-25, where this season's feed use is anticipated to increase to 55 million tonnes in view of a sharp rise in internal supplies. Feed use of wheat in Asia is also seen to rise this season, to compensate for reduced maize utilization due to lower availabilities. World wheat use for human consumption is forecast to increase slightly, to 432 million tonnes with the largest increase in the developing countries. In China, however, a gradual change in consumption patterns away from wheat is expected to continue, resulting in a further small decline in wheat consumption, in per caput terms, also in 2004/05.

**First increase in stocks in 5 years**

As a result of a more favourable outlook for global production, the prospects for stocks have also improved. The forecast for world wheat stocks for crop years ending in 2005 has been raised significantly since the previous report in June to 160 million tonnes, which would be slightly up from their opening levels and represents the first increase in 5 years. The biggest growth is likely to occur in countries where this year's production recovery is strongest, especially in Europe.

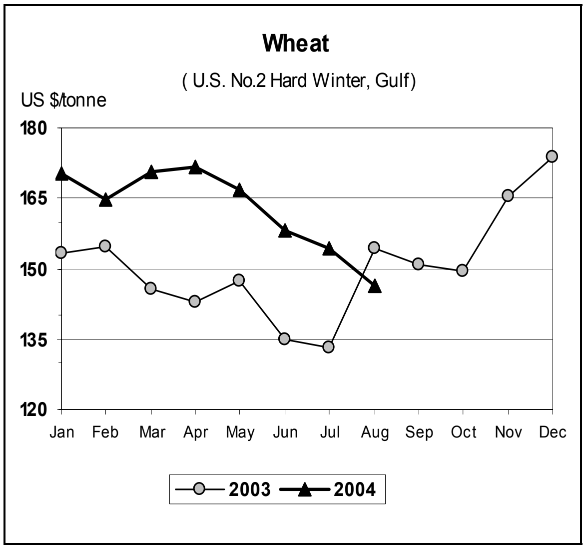


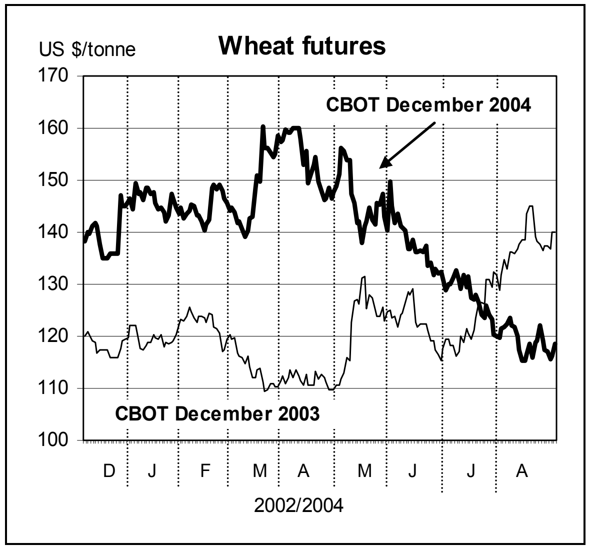

Among the major exporters, wheat stocks in the EU-25 are now forecast to jump to 17 million tonnes. In the United States, wheat production is forecast to decline but because of weaker export prospects, stocks are likely to increase slightly. Overall, total wheat inventories in major exporting countries are forecast to reach 49 million tonnes, up 7 million tonnes from their reduced opening levels and 8 million tonnes more than was reported in June. As a result, the global share of major exporters' wheat stocks by the close of seasons in 2005 is now put at 31 percent, which represents a considerable improvement from only 25 percent at the start of the season.

Among other countries, in China, even with a rise in production and the likelihood of a sharp increase in imports, wheat stocks could still decline by around 8 million tonnes, to 48 million tonnes, which would be lowest level since 1982. Also in India, this year's anticipated increase in domestic production coupled with a cut in its exports could help to limit the decline in its inventories which, at 16.5 million tonnes, would still be 1 million tonnes smaller than in the previous season. By contrast, wheat inventories are forecast to increase sharply in the CIS, up 3 million tonnes in aggregate, because of a rebound in production in several countries; most notably in the Russian Federation and Ukraine.

**Large supplies weighing on international prices**

In view of good crop prospects which are expected to result in a strong rebound in world wheat production this year, international wheat prices remained under downward pressure. In August, the price of US wheat No. 2 (HRW, fob) averaged US$146 per tonne, down US$21 since May and also US$9 below the corresponding period last year. The increase in this season's wheat supplies coincides with a likely contraction in world import demand by several major wheat importing countries that had bumper domestic crops and consequently have reduced import needs. Combined with the usual seasonal harvest pressure at this time of the year, freight rates remain high (in spite of recent retreats), which also contributed to a more bearish export sentiment during the past few weeks. Against this background, international wheat prices seem unlikely to receive any significant positive support also in the coming months. Since the start of the marketing season, wheat futures have remained persistently below the previous year's values and by late August, the December wheat futures contracts at the Chicago Board of Trade (CBOT) were quoted at US$119 per tonne, a drop of almost US$26 since May.




## Coarse Grains

### Coarse grains production

| | 2003 estimate | 2004 forecast | 2004 cf 2003 |
|---|---|---|---|
| | (…million tonnes…) | | % |
| **ASIA** | **215.6** | **219.2** | **1.7** |
| **AFRICA** | **91.8** | **88.1** | **-4.0** |
| North Africa | 12.7 | 12.5 | -1.4 |
| Sub-Saharan Africa | 79.1 | 75.6 | -4.4 |
| **CENTRAL AMERICA** | **32.0** | **31.2** | **-2.5** |
| **SOUTH AMERICA** | **79.9** | **70.9** | **-11.3** |
| **NORTH AMERICA** | **302.6** | **324.7** | **7.3** |
| **EUROPE** | **198.9** | **219.4** | **10.3** |
| EU 25 | 125.3 | 142.9 | 14.0 |
| CIS in Europe | 52.2 | 51.9 | -0.1 |
| **OCEANIA** | **13.4** | **12.0** | **-10.1** |
| **WORLD** | **934.1** | **965.5** | **3.4** |
| Developing countries | 404.3 | 396.0 | -2.1 |
| Developed countries | 529.8 | 569.5 | 7.5 |

**Source:** FAO. **Note:** Totals computed from unrounded data.

**Good prospects in the United States boost global coarse grain crop**

FAO's forecast for **world** coarse grain output has been raised significantly since the previous report, to 965.5 million tonnes, 3.4 percent up from last year and the largest output on record. Virtually all of the latest revision is attributable to an increased forecast for the United States where the season is progressing particularly favourably and production could increase by about 8 percent compared to the already good crop of 2003. Also in Europe, latest information still points to a significant recovery in production after the drought-reduced crops last year.

In **Far East Asia**, harvesting of the main 2004 coarse grain crops is just starting. Production in China is forecast to rise by 3.6 percent to about 131 million tonnes following increased plantings, as a result of government incentives to raise output, and favourable weather. Prospects also remain favourable in India after recent widespread rains and another above-average crop is expected as in 2003. Larger crops are also forecast in Indonesia and the Philippines.

In the **Asian CIS** subregion a sharply reduced coarse grain harvest (mostly produced in Kazakhstan) is being harvested due to adverse weather earlier in the season. The aggregate output is forecast at about 3.8 million tonnes, down by about 16 percent from 2003.

In **North Africa**, harvesting of the 2004 winter coarse grain crops is well advanced across the subregion. Aggregate output is forecast at about 12.5 million tonnes, similar to the previous year's good crop reflecting favourable weather and adequate availability of agricultural inputs. A potential threat to some crops from Desert Locust was eliminated by timely control measures. In Egypt, the largest producer, the maize crop is expected to be 6.5 million tonnes, similar to last year's about-average level.

In **western Africa**, rains have been generally regular and widespread over the main producing zones of the Sahel, and planting of coarse grains has been completed in most countries. Another above-average harvest could be obtained if the current threat from a Desert Locust upsurge is brought under control (see box on page 13). In the southern parts of the countries along the Gulf of Guinea, an average maize crop has been harvested while planting of the secondary maize crop is underway. In the northern parts, coarse grains are generally developing satisfactorily.

In **Central Africa**, growing conditions are favourable for the second maize crop being planted in Cameroon, where a satisfactory first maize crop was harvested. In Central African Republic, in spite of good weather conditions and seed distributions, production is not expected to recover significantly due to persistent insecurity.

In **eastern African**, prospects for the 2004 coarse grains to be harvested from October/November are generally unfavourable in most countries due to inadequate rains, and the subregion's aggregate output is forecast to decline from the good level of last year. In Eritrea, an almost total failure of the secondary rains (March-June) and the late onset of the main rainfall season (June-September) have seriously affected crops. Similarly in Ethiopia, a poor secondary season followed by an erratic main season in several areas has adversely affected the harvest outlook. In Sudan, prospects are also unfavourable due to poor rains and large population displacement due to civil conflict. In Kenya, following erratic and below-normal rains, revised production forecasts now point to a 2004 main season maize output of about 2 million tonnes, down from the earlier forecast of 2.3 million tonnes. In Uganda, harvest of the 2004 first season coarse grains is complete and output was poor. The maize in eastern and central parts and the millet and sorghum crops in northern and north-eastern areas were affected by dry conditions. In Somalia, the main season maize and sorghum crop harvested in August was estimated at 125 100 tonnes, about 25 percent below average due to insufficient rains. In Tanzania, where the harvest is underway, latest forecasts point to a coarse grains output of 3.5 million tonnes, about 5 percent above last year's average production.

In **southern Africa**, FAO's latest estimates of the recently harvested 2004 coarse grain crops indicate an aggregate output of 16.4 million tonnes, 4 percent lower than last year and 2 percent below average reflecting the delayed arrival of the rainy season and dry weather in north-eastern parts of South Africa. Production of maize, the main staple, decreased by about 6 percent compared to 2003, to 14.8 million tonnes. In South Africa, the subregion's largest producer, the latest official estimate of maize production is 8.7 million tonnes, a 10 percent reduction from the above-average output in 2003. Maize production in Zimbabwe is estimated at about 1 million tonnes indicating a slight recovery from last year, the worst performance since the disastrous season of 1992/93. Harvests of coarse grains have been favourable in Zambia, Angola and Mozambique but unfavourable in drought-affected Lesotho, Swaziland and Malawi.

In **Central America and the Caribbean**, harvesting of 2004 main season coarse grain crops is about to start in Central American countries. Following a prolonged dry spell in several areas, production is likely to decline from last year's same season's level. In Mexico, planting of the important 2004 rain-fed summer maize crop is well advanced and planting intentions point to an increase of about 14 percent compared to previous year's summer crop. In aggregate, the subregion's 2004 maize production is tentatively forecast at 23.3 million tonnes, close to the good result of the previous year and above average.

In **South America**, harvesting of the 2004 coarse grains has been completed in the main southern producing countries. The subregion's aggregate output is expected to be about 71 million tonnes, lower than last year's record harvest of 80 million tonnes, but still above average. In Brazil, 2004 aggregate maize crop production is forecast at about 41.6 million tonnes, about 13 percent less than 2003 record crop. This decline is mainly due to diversion of land to soybeans and rice following more attractive prices and trade opportunities and to the negative impact of dry weather conditions on plantings of the second season crop in Centre-South producing states. In Argentina, latest official forecast indicates a decrease in maize output from 15 million tonnes in 2003 to about 12.7 million tonnes in 2004, due to reduced plantings as a consequence of insufficient rains at sowing. In Chile, Colombia and Uruguay, the 2004 maize outputs are estimated above the average of the past five year's, reflecting favourable weather conditions.

In **North America**, continuing favourable weather conditions for the United States maize crop have boosted the country's prospective coarse grains output to a record high of 299 million tonnes. Crops are maturing in the most southerly producing states where harvest will start soon. In Canada, exceptionally early frosts in late August have raised some concern for the developing crops but it is too early to know the extent of damage, if any, that may have resulted. Up to that point, conditions had been favourable with moisture supplies reported to be the best in several years. Outputs of most small coarse grains are expected to increase but production of maize is set to fall after a significant area reduction.

In **Europe**, widespread rains in August across north-western parts continued to delay winter grain harvesting, especially in the United Kingdom, but was favourable for the still-developing spring/summer crops. Above-average coarse grain crops are being gathered throughout the EU-25, and the forecast of aggregate output for the group has been raised to 143 million tonnes, much more than the aggregate production of these countries in the previous year. In the Balkan countries, prospects for the coarse grains are also better than a year ago reflecting the significant improvement in moisture availability.

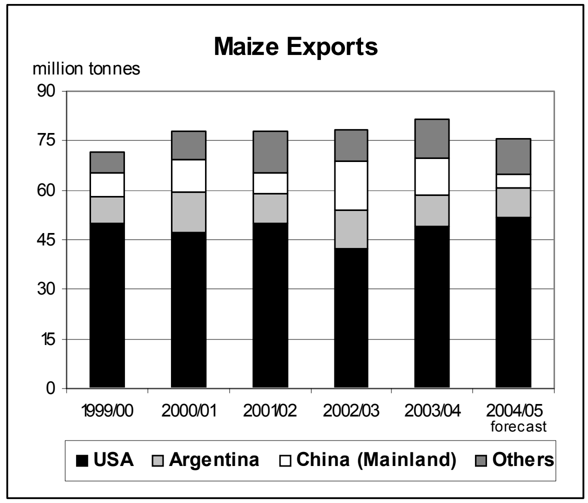
In the **European CIS**, the coarse grains harvest is in progress and well ahead of the schedule. Aggregate output in the subregion is now forecast at about 52 million tonnes, slightly down from last year's crop and the second consecutive decline. Late frosts in April, damaged more than 1 million hectares of coarse grains area this spring, reducing earlier production potential, and maize plantings in Ukraine were reduced.

In **Australia**, the winter coarse grain season is progressing and crops are developing but the outlook is still somewhat uncertain after dry weather again set in some major producing areas. Output is currently expected to slip back from last year's good level to about 11.5 million tonnes but the final outcome will still depend largely on the amount of rains in the coming few weeks.

**Imports of coarse grains to fall in 2004/05**

FAO's forecast for global trade in coarse grains in 2004/05 has been reduced by 2.5 million tonnes since the previous report to 102.5 million tonnes, owing to a reduction in the forecasts for maize and barley imports in Europe. At the current forecast level, world imports of coarse grains would be significantly below the previous season's level. Among the individual coarse grains, trade in maize is likely to be reduced significantly, to around 76 million tonnes, while trade in barley and sorghum may expand slightly, to roughly 16 million tonnes and 6 million tonnes respectively.

Aggregate imports by the developed countries in 2004/05 are forecast at 33 million tonnes, down considerably from 2003/04. In view of large supplies of feed wheat in the EU-25 and the Black Sea region as well as a strong recovery in production, demand for imports, particularly for maize, is expected to be reduced significantly this season. Total coarse grains imports in the developing countries are forecast at 69.5 million tonnes, up nearly 1.5 million tonnes from the previous season. In Africa, higher maize imports by Algeria, Egypt, Malawi, and Uganda are seen to more than offset expected declines in imports by several countries in the southern subregion. Among the countries in Latin America and the Caribbean, imports of sorghum by Mexico and maize by Peru are forecast to increase as a result of reduced domestic supplies and strong feed demand. By contrast, coarse grains imports in Asia are forecast to decline slightly in spite of a likely rise in imports by China and the Islamic Republic of Iran. Reduced demand in Asia also reflects larger availability of feed wheat this season, which could be favoured by some countries in place of maize, as well as a slowdown in the overall economy of several Asian countries and weaker feed use in countries most affected by the recent outbreak of the Avian influenza.




Exportable supplies of coarse grains, maize and barley in particular, are expected to be more abundant compared to the previous season, reflecting a record maize crop in the United States and a strong rebound in production across Europe. Prospects for most traditional exporters as well as several CIS countries to export more coarse grains this season remain favourable in spite of the anticipated decline in world import demand. One reason is that maize exports from China are forecast to drop by one-third, to 4 million tonnes, as a result of its tightening domestic market situation, while exportable maize supplies in Brazil are seen to be reduced due to smaller production. The forecast for exports of barley from the EU-25 has been reduced by 1 million tonnes since the previous report, in view of cheaper supplies from the Black Sea. Elsewhere, the largest exporter in Africa, South Africa, is now expected to maintain the same level of exports as in the previous season, close to 1 million tonnes, in spite of a reduction in domestic production. Sudan is forecast to cut its exports of sorghum as a result of lower production while a bumper maize crop is expected to boost exports from Zambia.

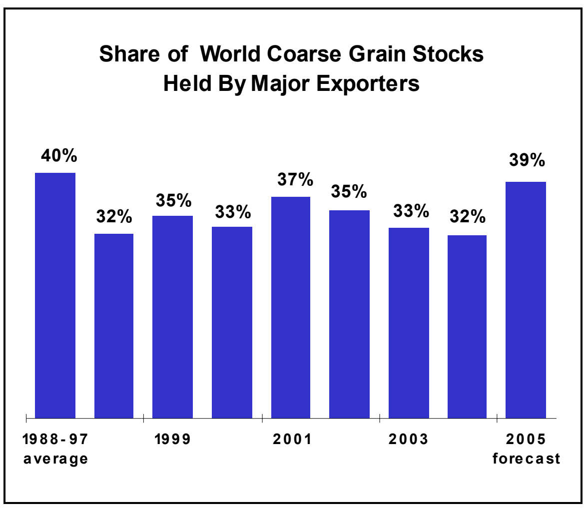
**Feed and industrial use expand in 2004/05**

Total coarse grain utilization in 2004/05 is currently forecast at 963 million tonnes, up 1.2 percent from the previous season and above the 10-year trend for the second consecutive season. In spite of large availability of feed wheat, overall feed usage of coarse grains is still expected to demonstrate a modest growth of around 0.6 percent. Most of this expansion, however, is expected in the developed countries, mostly in the United States and Europe, as a result of larger supplies. By contrast, aggregate feed use of coarse grains in the developing countries could decline this season, in part reflecting increases in wheat use while in some Asian countries, generally weaker feed demand is the primary reason. Industrial use of coarse grains, maize in particular, is also likely to increase in 2004/05. High fuel prices and environmental regulations are expected to boost ethanol production in the United States to a new record.

### Stocks to remain steady at their reduced opening levels

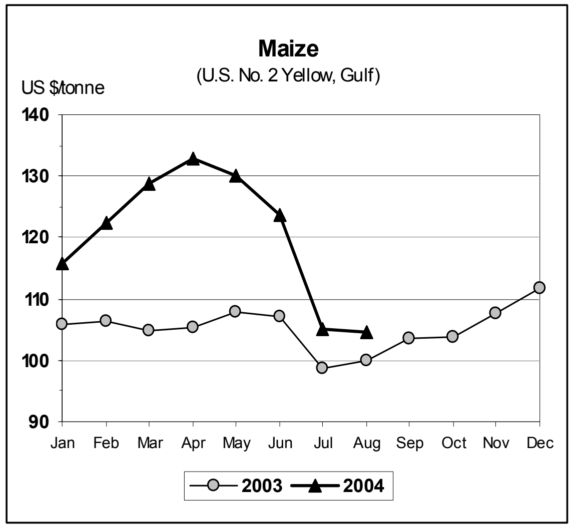
The FAO forecast of world coarse grains stocks for crop years ending in 2005 has been raised 21 million tonnes since the previous report to 145 million tonnes, almost unchaged from their opening level, after sharp drops in the past four years. The bulk of this month's upward revision reflects adjustments to the forecasts for closing stocks in the United States, China and the EU. In the United States, closing stocks are now put at nearly 36 million tonnes, compared to 23 million tonnes reported in June. This increase mostly results from a sharp upward revision to the forecast for 2004 maize production. The forecast for stocks in China has been raised to 43 million tonnes, against 36 million tonnes reported in June. The forecast for ending stocks in the EU-25 has been raised by 1.5 million tonnes in view of larger crops and less favourable export prospects, especially for barley.

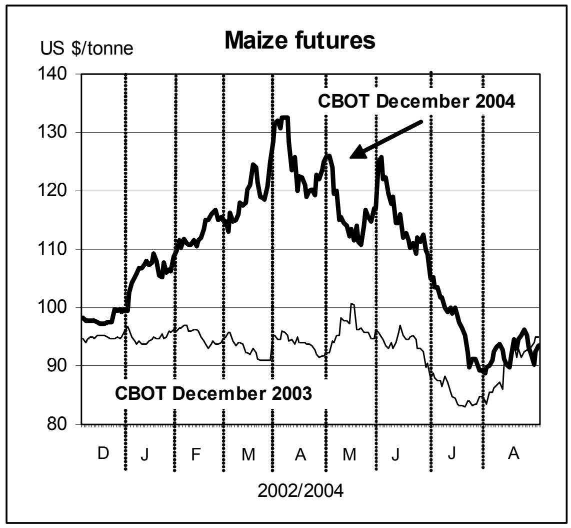
Based on the latest forecasts, total stocks held by the five major exporters by the end of seasons in 2005 are put at 57 million tonnes, up nearly 7 million tonnes, or 15 percent, from their reduced opening levels. At this level, the global share of world coarse grain stocks held by major exporters would reach 39 percent, up sharply from 34 percent reported in June and much closer to average in the 1990s of around 40 percent.




### Prices continue to decline

Improved crop prospects and large feed wheat supplies continue to put downward pressure on international coarse grain prices. Weaker demand for

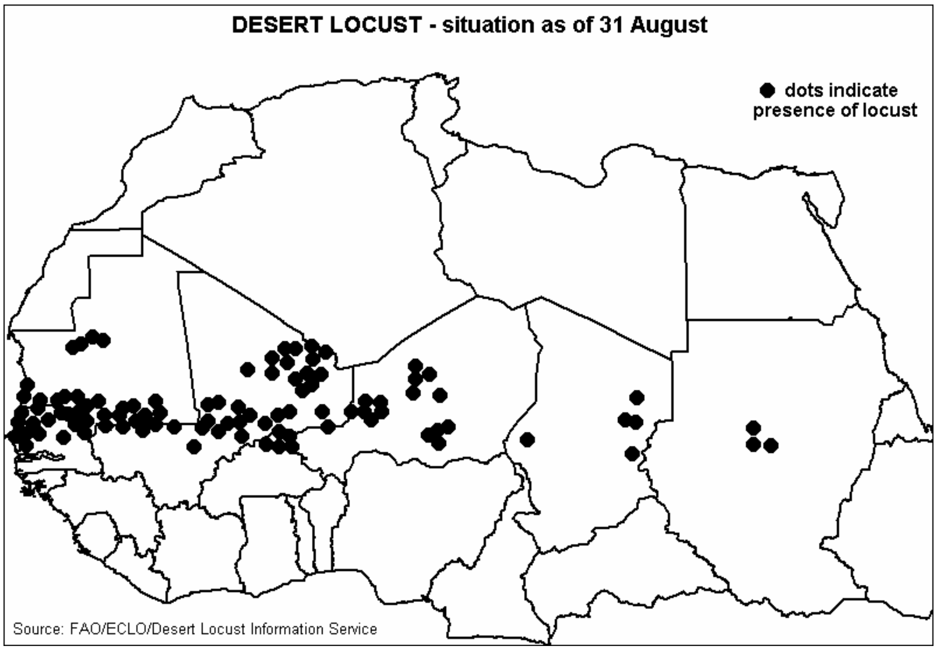



maize imports in Asia, triggered in part by high freight rates as well as reductions in domestic livestock feeding in several Asian countries have contributed to recent declines in prices. Even though sales from China are forecast to be cut sharply this season, improved crops prospects, especially in the United States, is likely to result in much higher overall exportable supplies this season. In August, the export price of US maize (No.2 Yellow) averaged US$104 per tonne, down US$26 per tonne, or 20 percent, since May and only slightly above the price at the same time last year. A similar trend has also characterized the futures market. As a result of better than expected outlook for this year's crops and slow sales, the Chicago maize futures turned lower in recent weeks and, by late August, December futures were quoted at US$94 per tonne, some US$23 below the December values quoted in late May. In view of the current supply and demand fundamentals, it is more likely that prices will decline further rather than increase in the near term although much still depends on the final outcome of this year's harvests.

## Desert Locust infestations pose threat to agricultural production in Sahel

Desert Locust are posing a serious threat to agricultural production across the Sahel region in Western Africa this year. FAO's latest Desert Locust Update[1/] reports continued widespread breeding during the first half of September throughout the Sahelian zone in Mauritania, Senegal, Mali, Niger and, to a lesser extent, Burkina Faso. Hopper bands are rapidly developing in all countries. The report also notes that smaller-scale breeding has been taking place in Cape Verde and Chad. Many more swarms are expected to form in the Second half of September and during October. Control operations are underway and aerial spraying capacity has recently been expanded. However, measures to combat the locust infestations still need to be intensified and will need to be maintained at a high level in the coming months.




Agriculture is the mainstay of the economy in the Sahel and a locust plague could have devastating effects not only on food production, but also on agricultural exports and rural incomes. In Mauritania for example, agriculture produces 20 percent of GDP and accounts for 60 percent of employment. The country already faces a tight food situation due to three consecutive years of drought (which necessitated emergency food assistance to 420 000 people in 2003) and the depreciation of the Ouguiya (the national currency), which led to a significant increase in food prices. The food security and poverty impacts of severe locust damage on a national scale would be tremendous, since the rural population whose coping strategies have been exhausted has become very vulnerable to production shocks. In Mali, the economy is dominated by agriculture, which accounts for about 40 percent of GDP, with 80 percent of the population dependent on the rural sector. In addition to its potential disastrous food security impact, large scale damage to crops may have severe macroeconomic and poverty consequences, since cotton, which is the main foreign exchange earners of the country, is the main source of income for millions of farmers and contributes up to 45 percent to total exports. In Niger, over 85 percent of the population depend on farming for its survival and agriculture accounts for 40 percent of GDP; large scale damage to crops would have disastrous food security and economic consequences, notably for the poor 60 percent. Several countries have appealed for international assistance, which is urgently needed to prevent a potentially disastrous food security situation and a possible reversal of the economic gains made in recent years in the Sahel region.

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1/ The FAO Desert Locust Bulletin is issued monthly, supplemented by Updates during periods of increased Desert Locust activity, and is distributed by fax, e-mail, FAO pouch and airmail by the Locusts and Other Migratory Pests Group, AGP Division, FAO, 00100 Rome, Italy. It is also available on the internet.
**Telephone:** +39 06 570 52420 (7 days/week, 24hr)
**Facsimile:** + 39 06 570 55271
**E-mail:** eclo@fao.org
**Internet:** www.fao.org
**DLIS:** www.fao.org/news/global/locusts/locuhome.htm

# Rice

## Rice production

| | 2003 estimate | 2004 forecast | 2004 cf 2003 |
|---|---|---|---|
| | (…million tonnes…) | | % |
| **ASIA** | **531.1** | **550.1** | **3.6** |
| **AFRICA** | **18.0** | **18.6** | **3.5** |
| North Africa | 6.2 | 6.5 | 5.3 |
| Sub-Saharan Africa | 11.8 | 12.1 | 2.6 |
| **CENTRAL AMERICA** | **2.7** | **2.6** | **-4.0** |
| **SOUTH AMERICA** | **19.8** | **22.7** | **14.4** |
| **NORTH AMERICA** | **9.0** | **10.1** | **11.3** |
| **EUROPE** | **3.2** | **3.2** | **-0.4** |
| EU 25 | 2.7 | 2.7 | 0.7 |
| **OCEANIA** | **0.4** | **0.6** | **36.1** |
| **WORLD** | **584.3** | **607.9** | **4.0** |
| Developing countries | 561.1 | 581.8 | 3.7 |
| Developed countries | 23.2 | 26.1 | 12.6 |

**Source:** FAO. **Note:** Totals computed from unrounded data.

**Prospects for 2004 paddy crops deteriorate in some major producing countries**

FAO's forecast of global paddy production in 2004 has been reduced by 5 million tonnes since the previous report in June, to 608 million tonnes (406 million tonnes, in milled equivalent). The reduction comes as a result of deterioration in prospects for crops in several major producing countries including Bangladesh, Brazil, India, Malaysia and Philippines, which more than offset improved outlooks in China (Mainland), Egypt, Indonesia, Japan, Peru, the United States and Viet Nam. Nevertheless, at the forecast level, global output would still be 4 percent up from 2003 and the highest level since 1999. However, the final outcome of the world 2004 rice crop will still depend greatly on weather conditions in the coming few months when many countries in Asia will either be harvesting their main crops or growing secondary ones. In this context, it should be noted that several climatic monitoring agencies are indicating the possible development of a weak El Niño weather event in the coming three to six months, which adds extra uncertainty to this year's outlook.

In **Asia**, paddy crops are reaching maturity in the major producing countries in the northern hemisphere. Following the opening of the Monsoon, several countries were affected by torrential rains in June, July and August, which caused severe flooding in the case of Bangladesh, eastern India, southern China, the Taiwan Province of China, Japan, the Republic of Korea, Myanmar, Nepal, north-eastern Thailand, and Viet Nam. Some of these countries had previously suffered from localized drought problems that constrained plantings and crop development, in particular in some important paddy producing states in northwest India, but also in Malaysia and Nepal. In many of the flood-affected countries, damage to the main rice crops could still be mitigated through replanting or through an expansion of the forthcoming irrigated secondary crop, which will benefit from abundant water reserves.

Given the gravity of the floods, however, some negative impact on production in the affected countries is inevitable. In India, production is now foreseen at 127.5 million tonnes, almost 9 million tonnes below the previous forecast and 3 million tonnes less than in 2003. The forecast of production in Bangladesh in 2004 has been lowered by 2 million tonnes to 38.3 million tonnes, which would imply a 2 percent drop from last year, as both the Aus and the Aman rice crops were reported damaged. The deterioration of the 2004 outlook also resulted in revised forecasts for Malaysia and Nepal, now seen to produce less than in the previous year. A reduction is also anticipated in Sri Lanka, where adverse weather conditions dominated earlier this year. By contrast, China (Mainland) recently raised its crop forecast to 180.7 million tonnes, 12 percent above 2003 and the highest level since 2000. Much of the potential increase envisaged this year comes in response to rising market prices but also government incentives, such as the re-introduction of minimum “protective prices”, input subsidies and tax relief. Indonesia's official production forecast has also been revised upward to a record 53.7 million tonnes, 3 percent more than last year, on account of a 300 000 hectare expansion in plantings. Excellent growing conditions in Japan have boosted yields and made production rebound to its highest level since 2000. In Viet Nam, official figures now point to a 2 percent gain in production compared with 2001, contradicting earlier expectations of a drop. Increases from last year continue to be foreseen in the Philippines and Thailand. A full recovery from the 2003 season setback is now anticipated in the Republic of Korea based on the newly released official production forecast.

In **Africa**, aggregate paddy production is expected to rise by 3.5 percent from last year, to almost 19 million tonnes. Most of the gain is expected in Egypt, where output is forecast to reach 6.5 million tonnes, 5 percent up from last year, partly reflecting a 2 percent increase in plantings. In western Africa, Nigeria may achieve a modest increase in production as a result of the present “Rice Initiative” and the dissemination of Nerica rice varieties. A large Desert Locust upsurge currently affecting the subregion is giving serious cause for concern and may adversely affect output if not adequately controlled in the coming weeks (see box on page 13). Elsewhere in the region, adverse weather conditions in the first half of the season depressed production in Mozambique. In contrast with earlier expectations, production in Madagascar is officially estimated to have risen in 2004, to about 3 million tonnes. The increase reflects a redistribution of rainfall, whereby crop losses caused by the two cyclones in the north of the country in early 2004 were offset by increased production in other parts of the island.

In the **Latin America and the Caribbean** region, the 2004 season is virtually over in the southern countries, while in most of Central America and the Caribbean, paddy crops are at advanced stage of development. Based on the latest official figures, production has increased quite significantly in Argentina, Bolivia, Brazil (despite a recent downward revision), Colombia and Uruguay compared to 2003. By contrast, output has fallen in Chile, Ecuador, Guyana and Peru. In Central America and the Caribbean, paddy crops have been hit by adverse weather conditions and, recently, by the passage of hurricanes. Following a deterioration of prospects for the season, production is set to fall from last year in Costa Rica, Cuba and the Dominican Republic. However, output in 2004 is expected to rise by 18 percent in Mexico, following increases in both area and yields.

Elsewhere in the world, the paddy production forecast has been revised upward in the United States since the previous report in June. The first survey-based outlook now points to a record paddy output of over 10 million tonnes this year, or 11 percent above last year. Output is also expected to be up in 2004 in the EU-25, reaching 2.7 million tonnes, after modest increases in planting in the major producing states. The official production forecast in Australia, however, was lowered to 535 000 tonnes, which remains far better than in 2003, but still less than half the level in 2002, reflecting drought in parts of New South Wales, the only rice-producing state.

### Rice trade forecast for 2004 revised upward but still short of the record level in 2002 and 2003

Global rice trade in 2004 is now forecast at 26.5 million tonnes, about 800 000 tonnes up from the forecast in June but still 6 percent less than the 28.1 million tonnes record level traded in both 2002 and 2003. The increase since June, partly reflects prospects for larger deliveries to African countries, which have intensified their purchases in recent months. As a result, aggregate imports to the region are foreseen to reach some 8.6 million tonnes, up from the previous forecast of 8 million tonnes and 300 000 tonnes more than last year. The revision was mostly on account of Nigeria, which could purchase some 1.6 million tonnes in 2004, 300 000 tonnes more than previously anticipated. Benin, Ghana, Senegal and South Africa are all seen to import more than last year, in spite of the much higher international prices. Fast-growing demand, often associated with urbanization, has continued to spur rice imports to the region. In Asia, the forecasts of imports by Bangladesh, Malaysia and the Philippines were al l revised upwards following a deterioration of the production outlook in these countries. In the case of Bangladesh, the forecast was doubled to 800 000 tonnes, which nonetheless remains at less than half the level imported in 2003. However, the outlook for imports is still pending a firm assessment of the flood impacts on the crop and on-farm stocks. The forecast of shipments to the Democratic Republic of Korea was also raised to 700 000 tonnes as both Japan and the Republic of Korea have confirmed their commitment to keep supplying the country with rice food aid this year. By contrast, the forecast for Indonesia was lowered to 1 million tonnes, sharply down compared to 2003, following the extension of a rice import ban until December. The forecast for the Islamic Republic of Iran was also cut and now shows a small reduction compared with 2003. Purchases by China (Mainland) continue to be forecast at 800 000 tonnes, compared with less than 300 000 tonnes last year. In the other regions, the forecast of rice deliveries to Cuba has been raised to 600 000 tonnes, or 50 000 tonnes more than last year, to compensate for a production shortfall caused by drought. Also raised since the previous report were the import forecasts for the United States, to a record 500 000 tonnes, and for Brazil, to 700 000 tonnes, which would nevertheless still be well short of the 1.1 million tonnes of 2003. By contrast, the import forecast for the Russian Federation was adjusted downward to 400 000 tonnes, reflecting a slow pace of deliveries up to May. The 2004 import forecast for the enlarged European Union (EU-25) remains at 880 000 tonnes, although there is considerable uncertainty associated with the application, as of 1 September, of a new import regime that will entail much lower tariffs.

### Limited supply availability and government-imposed restrictions constrain global exports in 2004

On the export side, several major exporting countries continued to face supply constraints and, in some cases, government-imposed export restrictions. Thailand has been an exception, and the country is now set to ship a record 9.2 million tonnes, 700 000 tonnes more than previously anticipated and 21 percent above last year. As some ordinary rice shipments continued to be reported on top of the high quality basmati, India's export forecast was also raised to 2.8 million tonnes, which would be 36 percent less than in 2003. Although the Government is currently considering the reintroduction of subsidies to rice exporters, they are unlikely to be granted in the course of the year given the currently low level of stocks. Export forecasts for Japan, Egypt, Brazil and Uruguay in 2004 were also raised from the previous report, while they were reduced for China (Mainland), Myanmar and Pakistan, based on their export performance so far into 2004 and the scantiness of supplies. Sales by Viet Nam are still anticipated to reach some 4 million tonnes, only slightly more than last year, but somewhat above the Government target. In the United States, a fall in production last season and high domestic prices should limit exports in 2004 to 3.3 million tonnes, or 13 percent less than last year.

**Global stocks revised down as the outlook for production deteriorates**

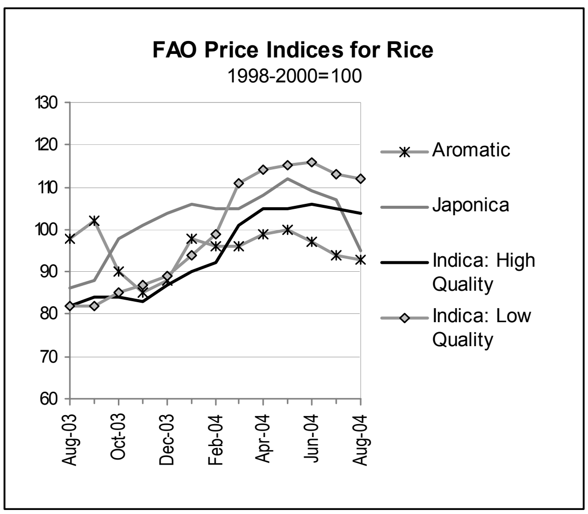
World rice inventories at the end of the crop seasons ending in 2005 are now forecast to be about 97 million tonnes, 2 million tonnes less than foreseen in June. The revision reflects the deterioration of the 2004 production outlook in several countries but also the losses of rice reserves held by farmers that were affected by floods. Compared with their opening level, global rice inventories would be 6 million tonnes less, reflecting the difference between production and the expected utilization, which would have to be covered from the existing stocks. Much of the drawdown from last season would be concentrated in China (Mainland) and India, but some reductions would also be seen in Bangladesh and Indonesia.

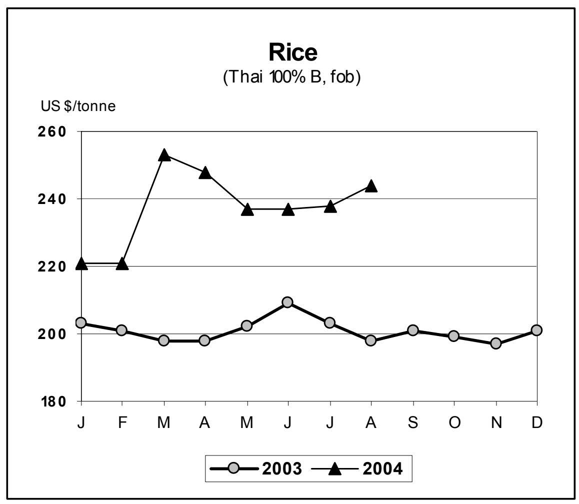
**International rice prices**

International rice prices weakened in the past three months, and the FAO All-Rice-Price Index (1998-2000=100) fell to 103 in August, 6 points below the May level, reversing the upward tendency that dominated from March 2003 to May 2004. The declines were most pronounced for the Japonica and Aromatic rice indices, which lost seven points each. The Indica high and low quality indices fell only slightly, by 1 and 3 points, respectively. Actual quotations, however, did not follow a consistent pattern, with parboiled rice strengthening, on account of strong demand from Nigeria, South Africa and countries in the Near East.

Subdued import demand generally tended to depress quotations in the United States, with high quality Indica rice (US N.2 4%) dropping by US$69 per tonne to US$352 per tonne between May and August. Prices were also under downward pressure in Viet Nam and Pakistan. Quotations in Thailand held better despite the arrival of second crop supplies on the market and the softening of the Baht relative to the US currency, reflecting very strong sales over the period.

As for the short-term prospects, large supplies from the main crops, which will be harvested in the coming months, are expected to keep international prices under pressure. In general, however, the overall market situation still points to very tight supplies in a number of locations, especially in those countries that have scaled down their rice inventories. In addition, the announcement by the Thai Government, that it will increase procurement prices by US$24.5 per tonne, to US$154 per tonne for 100% white rice paddy, when it will launch its new procurement programme in November, is likely to provide additional support to world rice quotations.

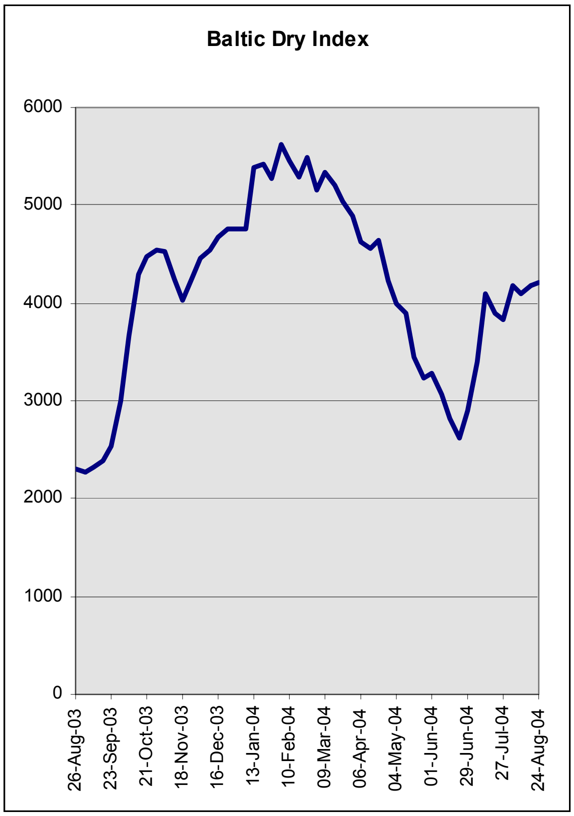


## Ocean Freight Rates

(Contributed by the International Grains Council)

The Panamax dry bulk market rose sharply in the first half of July across all size ranges, both in the Atlantic and the Far East, mostly due to a surge in short-period fixtures. The main support was from the mineral trade with increased demand from Japan, Europe and China. An increased number of grain cargoes from South America, and China's decision to resume soyabean imports from Brazil, contributed to the market's bullish sentiment.




In August, the market continued to firm, although at a slower pace than in the previous month, due to strong demand for iron ore from China and for coal from Europe and also Japan, following problems at its nuclear power stations. The market also expects demand for new crop grains to pick up from September onwards. Since the end of June, the Baltic Dry Index (BDI) gained 1 318 points (45 percent), closing at 4 213 on 24 August.

In the Atlantic, the major grain rate from the US Gulf to Japan went up during July and August from US$37.00 to US$53.75 per tonne, while timecharter rates were up by about US$3 000 per day, to US$32 000-US$33 000, plus a ballast bonus of US$600 000.

Panamax rates in the Pacific increased steadily from US$22 000 per day to US$35 000, with a correction to US$31 000 by the end of August. Japan's imports of coal from Australia, and renewed Chinese chartering supported this market.

Capesize period rates in the Pacific continued to rise, increasing from US$80 000 to US$90 000 per day due to increased chartering activity by China and Japan. In the Atlantic, rates at the end of August were reported to have reached US$72 000 per day, compared with US$45 000 in June. An iron ore cargo was fixed from Brazil to the EU (Rotterdam) at US$19.00 per tonne in August. Strong demand was reported in the Baltic Capesize market, as Europe started to stockpile coal for the winter. Rates from South Africa to the EU (Rotterdam) approached US$18.00 per tonne.

The Handysize rates in the Pacific started to slide due to plentiful available tonnage, with round trips quoted lower at US$25 000 per day (US$26 500). In the Atlantic, the grain rate from Brazil to the EU (Antwerp-Hamburg) was indicated at US$37.50 per tonne at the end of August, US$7.50 higher than two months previously due to increased enquiries.

## Sugar

**Strong market fundamentals are likely to favour higher world sugar prices in 2004/2005.**

FAO's latest forecast of world sugar output in 2003/04 stands at 141.1 million tonnes, almost 5 percent down from the previous year, largely as a result of smaller harvests in India and China, while global consumption in 2004 is expected to rise by nearly 3 percent to reach 143.1 million tonnes. As a result, the International Sugar Agreement (ISA) average daily prices recovered by more than 30 percent between January and August 2004 when the price averaged US 7.8 cents per pound. These higher prices will likely prevail in 2004/2005 reflecting continuing growth in world sugar consumption, relative to output, and an anticipated fall in stocks worldwide.

Sugar output in developing countries, in 2003/04, is forecast at 99.5 million tonnes, 5 percent lower than in 2002/03. An estimated 9.5 percent production increase in Latin America and the Caribbean would not be sufficient to offset major declines in the Near and Far East. Sugar production in India is forecast to fall dramatically by 51 percent from the previous year to 13.8 million tonnes. Cane production was severely curtailed by drought in major cane growing regions in Maharashtra, Karnataka and Gujarat. Output in China is expected to decline by 9 percent to 10.2 million tonnes due to low beet prices and adverse weather in some growing areas. However, consumption continues to outstrip production and rather than increasing imports, stocks were released from government reserves to meet the demand shortfall. In July, 536 000 tonnes of stocks were auctioned by the government. Sugar output in Thailand is expected to decline slightly, due partly to a lack of rainfall, but also reflecting government policy to restrict output to address domestic oversupply at supported prices. Cane production has been set at 65 million tonnes annually, along with a guaranteed price of 580 bahts per tonne. Production quotas will apply through to the 2007/2008 marketing year.

The revised estimate of sugar output in Brazil for the 2003/04 crop year is 27 million tonnes, a 15 percent increase from 2002/2003. The increase in production is attributed to favourable weather conditions and better utilization of processing capacity, resulting also in increased stocks, particularly in the center-south production area. Increasing oil prices, together with strong sales of "flex-fuel" (multi-fuel) vehicles will help support demand for ethanol and hence moderate oversupply of exportable sugar for the 2004/2005 season.

Sugar production in Africa is forecast to increase by 30 000 tonnes to reach 5 million tonnes in 2003/2004. Most of the increase is attributed to Mozambique where output is expected to rise by nearly 29 percent, as a result of favourable weather conditions, and recent expansion in area through the rehabilitation programme introduced by government in 2000. Sugar output in Egypt is predicted to rise by 7.7 percent in 2003/2004, due to an investment of US$294 million in 3 sugar beet factories in a move to increase self-sufficiency. Imports of refined sugar averaged US$87 million between 1999 and 2002.

Sugar production in the Near East is forecast to fall by 9 percent to 5.2 million tonnes in 2003/2004. Production in Turkey is expected to be lower by 19 percent due to a reduction in sugar beet area, in line with government policy to limit production.

### World Production and Consumption of Sugar

| | Production | | Consumption | |
|---|---|---|---|---|
| | 2002/03 | 2003/04 | 2003 | 2004 |
| | (. . million tonnes, raw value . .) | | | |
| **WORLD** | **147.7** | **141.1** | **139.2** | **143.1** |
| **Developing countries** | **104.6** | **99.5** | **91.9** | **95.4** |
| Latin America & Caribbean | 43.0 | 47.1 | 24.8 | 25.7 |
| Africa | 5.0 | 5.1 | 7.6 | 8.0 |
| Near East | 5.8 | 5.3 | 10.6 | 10.8 |
| Far East | 50.4 | 41.7 | 48.9 | 50.8 |
| Oceania | 0.4 | 0.4 | 0.1 | 0.1 |
| **Developed countries** | **43.1** | **41.7** | **47.3** | **47.9** |
| Europe | 22.8 | 20.9 | 20.3 | 20.5 |
| of which: EU | (18.4) | (16.8) | (14.9) | (15.0) |
| North America | 7.8 | 8.2 | 10.1 | 10.1 |
| CIS | 3.7 | 4.2 | 11.1 | 11.3 |
| Oceania | 5.3 | 5.1 | 1.4 | 1.4 |
| Others | 3.5 | 3.3 | 4.4 | 4.4 |

Source: FAO

Sugar output in developed countries is estimated to reach 41.7 million tonnes, in 2003/04, a decline of 3 percent from 2002/03. This decline is mainly due to an 8.5 percent fall in output in the EU following a reduction in beet area to curtail C sugar output, but also partly reflecting the effect of adverse weather. In Australia, a high incidence of disease as well as adverse weather affected the country's 2003/04 harvest. Production is expected to fall by 3.8 percent from the output in the previous year. The sugar industry in Australia continues to struggle through its worst crisis ever exacerbated by the strength of the Australian dollar against the US dollar over the last 3 three years. Sugar production in the United States is forecast to increase in 2003/04 to 8.1 million tonnes from 7.7 million in 2002/03. Beet sugar production is expected to rise from 4 to 4.4 million tonnes while cane sugar production will grow by 90 000 tonnes. Ideal weather conditions favoured significant increases in yields.

Global sugar consumption in 2003/04 is estimated by FAO to increase by 4 million tonnes, from 132.9 million in 2002/03. Developing countries would account for most of the growth mainly due to strong economic expansion in the Far East. Consumption in China is expected to reach 11 million tonnes, helped by low domestic prices and a government decision to enforce control over artificial sweetener consumption. India is expected to remain the world's largest sugar consuming country, with consumption forecast at 21 million tonnes for 2003/04. Sugar consumption in Africa is forecast to grow by 6 percent, in line with long-term average growth rate based on population and income.

Consumption in developed countries is expected to remain relatively stable at 47.9 million tonnes, as per capita consumption is already high (35 Kg compared to the world average of 21 Kg). Consumption in the CIS is expected to reach 11.3 million tonnes, while in the EU and North America consumption is forecast to remain at 20.5 and 10.1 million tonnes, respectively.

Monthly ISA prices averaged US 8.07 cents per pound from January to May 2003, and declined to an average of US 6.3 cents per pound from June to December. The average for the year was US 7.09 cents per pound, 3 percent higher than 2002. Prices in 2004 started lower at US 5.8 cents per pound, but finished 33 percent higher by the end of August. Early forecast indicate a continued shortfall in supply in 2004/2005 relative to the growth in consumption, underpinning the continued strengthening in market prices. At the New York Board of Trade, the May 2005 Sugar No.11 futures contract averaged US 8.25 cents per pound in July 2004, 22 percent higher than in the same month last year. However, this upward trend in raw sugar prices should be interpreted with care, as World sugar stocks remain high enough to supplement production shortfalls. Unless further supply shocks occur, prices should stabilize in the next few months.

A.1 a) **- WORLD CEREAL PRODUCTION**

| | Wheat | | | Coarse Grains | | |
|---|---|---|---|---|---|---|
| | 2002 | 2003 estimate | 2004 forecast | 2002 | 2003 estimate | 2004 forecast |
| | ( . . . million tonnes . . . ) | | | | | |
| **ASIA** | **251.9** | **245.6** | **253.6** | **213.0** | **215.6** | **219.2** |
| Bangladesh | 1.5 | 1.5 | 1.3 | 0.1 | 0.1 | 0.1 |
| China 1/ | 90.3 | 86.5 | 91.0 | 133.8 | 126.5 | 131.1 |
| India | 71.8 | 65.1 | 72.7 | 25.7 | 33.7 | 33.0 |
| Indonesia | - | - | - | 9.7 | 10.9 | 11.1 |
| Iran, Islamic Rep. of | 12.5 | 13.5 | 14.0 | 4.7 | 4.9 | 4.6 |
| Japan | 0.8 | 0.9 | 0.8 | 0.2 | 0.2 | 0.3 |
| Kazakhstan | 12.7 | 12.0 | 10.2 | 3.0 | 2.6 | 2.0 |
| Korea, D. P. R. | 0.1 | 0.2 | 0.2 | 1.8 | 1.9 | 1.8 |
| Korea, Rep. of | - | - | - | 0.4 | 0.4 | 0.4 |
| Myanmar | 0.1 | 0.1 | 0.1 | 0.8 | 0.9 | 0.8 |
| Pakistan | 18.2 | 19.3 | 19.4 | 2.2 | 2.1 | 2.2 |
| Philippines | - | - | - | 4.3 | 4.6 | 5.3 |
| Saudi Arabia | 2.0 | 2.0 | 1.6 | 0.3 | 0.2 | 0.2 |
| Thailand | - | - | - | 4.5 | 4.5 | 4.5 |
| Turkey | 19.5 | 19.5 | 20.0 | 10.9 | 11.0 | 11.1 |
| Viet Nam | - | - | - | 2.5 | 2.9 | 3.5 |
| **AFRICA** | **16.2** | **21.4** | **21.8** | **80.8** | **91.8** | **88.1** |
| **North Africa** | **11.7** | **17.0** | **17.3** | **9.9** | **12.7** | **12.5** |
| Egypt | 6.6 | 6.8 | 7.2 | 7.4 | 7.6 | 7.7 |
| Morocco | 3.4 | 5.1 | 5.4 | 1.9 | 2.8 | 2.8 |
| **Sub-Saharan Africa** | **4.5** | **4.3** | **4.5** | **70.9** | **79.1** | **75.6** |
| **Western Africa** | **0.1** | **0.1** | **0.1** | **34.2** | **37.0** | **35.9** |
| Nigeria | 0.1 | 0.1 | 0.1 | 19.7 | 20.2 | 20.6 |
| **Central Africa** | **-** | **-** | **-** | **2.6** | **2.7** | **2.7** |
| **Eastern Africa** | **1.9** | **2.4** | **2.2** | **18.2** | **22.3** | **20.6** |
| Ethiopia | 1.1 | 1.7 | 1.5 | 5.6 | 7.9 | 7.4 |
| Sudan | 0.3 | 0.4 | 0.3 | 3.5 | 5.6 | 4.5 |
| **Southern Africa** | **2.6** | **1.8** | **2.2** | **15.9** | **17.0** | **16.4** |
| Madagascar | - | - | - | 0.2 | 0.2 | 0.2 |
| South Africa | 2.3 | 1.5 | 2.0 | 10.5 | 10.2 | 9.3 |
| Zimbabwe | 0.2 | 0.1 | 0.1 | 0.6 | 0.9 | 0.9 |
| **CENTRAL AMERICA** | **3.2** | **2.9** | **2.4** | **29.0** | **32.0** | **31.2** |
| Mexico | 3.2 | 2.9 | 2.4 | 25.3 | 28.2 | 27.5 |
| **SOUTH AMERICA** | **18.2** | **23.5** | **24.3** | **65.1** | **79.9** | **70.9** |
| Argentina | 12.3 | 14.5 | 14.8 | 18.7 | 19.2 | 16.3 |
| Brazil | 2.9 | 6.0 | 6.2 | 37.0 | 50.5 | 44.3 |
| Colombia | - | - | - | 1.4 | 1.5 | 1.7 |
| **NORTH AMERICA** | **60.3** | **87.1** | **82.4** | **265.2** | **302.6** | **324.7** |
| Canada | 16.2 | 23.6 | 24.6 | 20.1 | 26.5 | 25.8 |
| United States | 44.1 | 63.6 | 57.8 | 245.2 | 276.0 | 298.9 |
| **EUROPE** | **209.6** | **154.3** | **206.2** | **220.7** | **198.9** | **219.4** |
| Bulgaria | 3.6 | 2.0 | 3.8 | 2.5 | 1.9 | 2.4 |
| EU 2/ | 104.0 | 91.3 | 129.4 | 107.5 | 96.1 | 142.9 |
| Hungary 3/ | 3.9 | 2.9 | 5.9 | 7.8 | 5.9 | 8.7 |
| Poland 3/ | 9.3 | 7.9 | 9.1 | 17.6 | 15.7 | 17.8 |
| Romania | 4.4 | 2.5 | 7.7 | 9.9 | 10.7 | 11.6 |
| Russian Fed. | 50.6 | 34.0 | 42.1 | 33.7 | 30.9 | 28.8 |
| Ukraine | 19.8 | 4.3 | 16.5 | 16.4 | 15.5 | 17.0 |
| **OCEANIA** | **10.4** | **25.2** | **22.5** | **8.1** | **13.4** | **12.0** |
| Australia | 10.1 | 24.9 | 22.3 | 7.5 | 12.8 | 11.5 |
| **WORLD** | **569.7** | **560.1** | **613.2** | **881.9** | **934.1** | **965.5** |
| Developing countries | 262.4 | 267.5 | 277.2 | 372.2 | 404.3 | 396.0 |
| Developed countries | 307.3 | 292.7 | 336.0 | 509.7 | 529.8 | 569.5 |

**Source:** FAO **Note:** Totals computed from unrounded data.
1/ Including Taiwan Province. 2/ Up to 2003 15 member countries, from 2004 25 member countries.
3/ From 2004 included in EU 25.

Table A.1 b) **- WORLD CEREAL PRODUCTION**

| | Rice (paddy) | | | Total Cereals 1/ | | |
|---|---|---|---|---|---|---|
| | 2002 | 2003 estimate | 2004 forecast | 2002 | 2003 estimate | 2004 forecast |
| | ( . . . . . . . . . . . . . . . . . . . . . . . . . . million tonnes . . . . . . . . . . . . . . . . . . . . . . . . . . . ) | | | | | |
| **ASIA** | **517.8** | **531.1** | **550.1** | **982.6** | **992.3** | **1 023.0** |
| Bangladesh | 37.8 | 39.2 | 38.3 | 39.4 | 40.8 | 39.6 |
| China 2/ | 176.3 | 162.3 | 182.2 | 400.4 | 375.3 | 404.3 |
| India | 109.0 | 130.5 | 127.5 | 206.5 | 229.2 | 233.2 |
| Indonesia | 51.5 | 52.1 | 53.7 | 61.1 | 63.0 | 64.7 |
| Iran, Islamic Rep. of | 3.1 | 3.3 | 3.4 | 20.2 | 21.7 | 22.0 |
| Japan | 11.1 | 9.7 | 11.4 | 12.2 | 10.8 | 12.5 |
| Kazakhstan | 0.2 | 0.2 | 0.2 | 15.9 | 14.8 | 12.4 |
| Korea, D. P. R. | 2.2 | 2.3 | 2.3 | 4.1 | 4.4 | 4.3 |
| Korea, Rep. of | 6.7 | 6.0 | 6.6 | 7.0 | 6.4 | 7.0 |
| Myanmar | 22.8 | 24.6 | 23.0 | 23.7 | 25.7 | 23.9 |
| Pakistan | 6.7 | 7.3 | 7.4 | 27.2 | 28.6 | 29.0 |
| Philippines | 13.0 | 14.1 | 14.2 | 17.3 | 18.7 | 19.5 |
| Saudi Arabia | - | - | - | 2.3 | 2.2 | 1.8 |
| Thailand | 26.1 | 26.6 | 27.1 | 30.5 | 31.1 | 31.6 |
| Turkey | 0.4 | 0.4 | 0.4 | 30.7 | 30.9 | 31.5 |
| Viet Nam | 34.4 | 34.5 | 35.2 | 36.9 | 37.4 | 38.7 |
| **AFRICA** | **17.6** | **18.0** | **18.6** | **114.6** | **131.2** | **128.5** |
| **North Africa** | **6.0** | **6.2** | **6.5** | **27.6** | **35.9** | **36.4** |
| Egypt | 6.0 | 6.2 | 6.5 | 20.0 | 20.6 | 21.4 |
| Morocco | - | - | - | 5.3 | 8.0 | 8.3 |
| **Sub-Saharan Africa** | **11.6** | **11.8** | **12.1** | **87.1** | **95.2** | **92.2** |
| **Western Africa** | **7.2** | **7.4** | **7.4** | **41.5** | **44.5** | **43.4** |
| Nigeria | 3.4 | 3.4 | 3.5 | 23.1 | 23.7 | 24.2 |
| **Central Africa** | **0.4** | **0.4** | **0.4** | **3.0** | **3.1** | **3.1** |
| **Eastern Africa** | **1.1** | **0.9** | **1.0** | **21.1** | **25.7** | **23.7** |
| Ethiopia | - | - | - | 6.8 | 9.6 | 9.0 |
| Sudan | - | - | - | 3.8 | 6.0 | 4.8 |
| **Southern Africa** | **2.9** | **3.1** | **3.3** | **21.4** | **22.0** | **21.9** |
| Madagascar | 2.6 | 2.8 | 3.0 | 2.8 | 3.0 | 3.2 |
| South Africa | - | - | - | 12.8 | 11.7 | 11.3 |
| Zimbabwe | - | - | - | 0.7 | 1.0 | 1.0 |
| **CENTRAL AMERICA** | **2.7** | **2.7** | **2.6** | **35.0** | **37.6** | **36.1** |
| Mexico | 0.2 | 0.3 | 0.3 | 28.8 | 31.4 | 30.2 |
| **SOUTH AMERICA** | **19.8** | **19.8** | **22.7** | **103.1** | **123.3** | **117.9** |
| Argentina | 0.7 | 0.7 | 1.0 | 31.8 | 34.4 | 32.1 |
| Brazil | 10.6 | 10.4 | 12.8 | 50.5 | 66.9 | 63.4 |
| Colombia | 2.3 | 2.5 | 2.6 | 3.8 | 4.0 | 4.3 |
| **NORTH AMERICA** | **9.6** | **9.0** | **10.1** | **335.1** | **398.7** | **417.1** |
| Canada | - | - | - | 36.3 | 50.1 | 50.4 |
| United States | 9.6 | 9.0 | 10.1 | 298.8 | 348.6 | 366.7 |
| **EUROPE** | **3.2** | **3.2** | **3.2** | **433.5** | **356.5** | **428.8** |
| Bulgaria | - | - | - | 6.2 | 3.9 | 6.3 |
| EU 3/ | 2.6 | 2.7 | 2.7 | 214.1 | 190.0 | 275.0 |
| Hungary 4/ | - | - | - | 11.7 | 8.8 | 14.6 |
| Poland 4/ | - | - | - | 26.9 | 23.6 | 26.9 |
| Romania | - | - | - | 14.3 | 13.2 | 19.3 |
| Russian Fed. | 0.5 | 0.4 | 0.4 | 84.8 | 65.4 | 71.3 |
| Ukraine | 0.1 | 0.1 | 0.1 | 36.3 | 19.9 | 33.6 |
| **OCEANIA** | **1.3** | **0.4** | **0.6** | **19.8** | **39.0** | **35.1** |
| Australia | 1.3 | 0.4 | 0.5 | 18.8 | 38.1 | 34.2 |
| **WORLD** | **572.1** | **584.3** | **607.9** | **2 023.7** | **2 078.6** | **2 186.5** |
| Developing countries | 546.3 | 561.1 | 581.8 | 1 180.9 | 1 232.9 | 1 254.9 |
| Developed countries | 25.8 | 23.2 | 26.1 | 842.8 | 845.7 | 931.6 |

**Source**: FAO **Note**: Totals computed from unrounded data.
**1/** Rice is included in the cereal total in paddy terms. **2/** Including Taiwan Province **3/** Up to 2003 15 member countries, from 2004 25 member countries **4/** From 2004 included in EU 25.

Table A.2 a) - **WORLD IMPORTS OF CEREALS**

| | Wheat (July/June) 1/ | | | Coarse Grains (July/June) | | |
|---|---|---|---|---|---|---|
| | 2002/03 | 2003/04 estim. | 2004/05 f'cast | 2002/03 | 2003/04 estim. | 2004/05 f'cast |
| | (. . . . . . . . . . . . . | . . . . . . . . . . . . . | . . . million tonnes . . . | . . . . . . . . . . . . . | . . . . . . . . . . . . . | . . . . . . . . . . . . . ) |
| **ASIA** | **41.0** | **40.7** | **46.1** | **58.8** | **59.1** | **57.8** |
| Bangladesh | 1.7 | 1.9 | 1.8 | 0.2 | 0.1 | 0.1 |
| China | 1.5 | 4.1 | 8.1 | 7.3 | 6.4 | 7.2 |
| Taiwan Province | 1.1 | 1.2 | 1.1 | 5.0 | 5.0 | 5.0 |
| Georgia | 0.5 | 0.5 | 0.4 | - | - | - |
| India | 0.1 | - | - | 0.1 | 0.2 | 0.2 |
| Indonesia | 4.0 | 4.2 | 4.2 | 1.7 | 1.4 | 1.1 |
| Iran, Islamic Rep. of | 1.8 | 0.5 | 0.2 | 1.4 | 1.7 | 1.9 |
| Iraq | 1.7 | 2.2 | 2.5 | 0.1 | 0.3 | 0.2 |
| Israel | 1.6 | 1.2 | 1.5 | 1.4 | 1.7 | 1.5 |
| Japan | 5.4 | 5.6 | 5.6 | 20.4 | 20.3 | 19.8 |
| Korea, D. P. R. | 0.4 | 0.3 | 0.4 | 0.3 | 0.1 | 0.3 |
| Korea, Rep. of | 3.7 | 3.2 | 3.3 | 9.2 | 9.7 | 9.3 |
| Malaysia | 1.4 | 1.4 | 1.4 | 2.4 | 2.5 | 2.6 |
| Pakistan | 0.2 | 0.1 | 1.0 | - | 0.2 | 0.2 |
| Philippines | 3.2 | 3.1 | 3.2 | 0.4 | 0.3 | 0.1 |
| Saudi Arabia | 0.1 | 0.1 | 0.2 | 7.7 | 7.5 | 7.7 |
| Singapore | 0.3 | 0.3 | 0.3 | 0.2 | 0.2 | 0.2 |
| Sri Lanka | 1.0 | 1.0 | 1.0 | 0.1 | 0.1 | 0.1 |
| Syria | 0.6 | 0.1 | 0.1 | 1.2 | 1.5 | 1.3 |
| Thailand | 0.9 | 0.9 | 1.0 | 0.1 | 0.2 | 0.2 |
| Yemen | 2.0 | 2.2 | 2.5 | 0.2 | 0.3 | 0.2 |
| **AFRICA** | **28.5** | **23.9** | **24.1** | **16.5** | **14.0** | **14.6** |
| **North Africa** | **17.5** | **13.7** | **13.9** | **10.6** | **8.7** | **9.1** |
| Algeria | 5.5 | 3.2 | 3.0 | 1.8 | 1.5 | 1.7 |
| Egypt | 6.4 | 6.4 | 6.6 | 5.3 | 4.5 | 4.7 |
| Morocco | 2.7 | 2.0 | 1.8 | 1.5 | 1.2 | 1.2 |
| Tunisia | 1.4 | 0.6 | 1.0 | 1.2 | 0.8 | 0.8 |
| **Sub-Saharan Africa** | **11.0** | **10.2** | **10.2** | **5.9** | **5.4** | **5.5** |
| Côte d'Ivoire | 0.3 | 0.3 | 0.3 | - | - | - |
| Ethiopia | 1.8 | 0.3 | 0.7 | 0.1 | - | - |
| Kenya | 0.4 | 0.6 | 0.6 | 0.3 | 0.8 | 0.8 |
| Nigeria | 2.4 | 2.4 | 2.5 | 0.1 | 0.1 | 0.1 |
| Senegal | 0.3 | 0.3 | 0.3 | 0.1 | - | - |
| Sudan | 1.0 | 1.2 | 1.1 | 0.1 | 0.1 | 0.1 |
| South Africa | 0.9 | 1.0 | 0.8 | 1.0 | 0.9 | 0.7 |
| **CENTRAL AMERICA** | **7.0** | **7.3** | **7.8** | **11.9** | **12.0** | **12.6** |
| Cuba | 1.0 | 1.0 | 1.0 | 0.3 | 0.3 | 0.3 |
| Dominican Rep. | 0.3 | 0.3 | 0.3 | 0.7 | 0.7 | 0.7 |
| Mexico | 3.3 | 3.5 | 4.0 | 8.5 | 8.5 | 9.0 |
| **SOUTH AMERICA** | **11.6** | **10.5** | **10.4** | **5.9** | **5.8** | **6.5** |
| Brazil | 6.7 | 5.4 | 5.2 | 0.6 | 0.6 | 0.7 |
| Chile | 0.4 | 0.4 | 0.4 | 1.1 | 1.1 | 1.2 |
| Colombia | 1.2 | 1.2 | 1.3 | 2.3 | 2.4 | 2.3 |
| Peru | 1.3 | 1.3 | 1.4 | 0.7 | 0.6 | 0.9 |
| Venezuela | 1.1 | 1.2 | 1.3 | 0.7 | 0.7 | 0.8 |
| **NORTH AMERICA** | **2.2** | **2.0** | **1.8** | **6.5** | **4.0** | **5.1** |
| Canada | 0.2 | - | - | 4.5 | 1.8 | 2.9 |
| United States | 2.0 | 2.0 | 1.8 | 1.9 | 2.2 | 2.2 |
| **EUROPE** | **16.3** | **17.7** | **7.7** | **7.1** | **11.2** | **5.7** |
| Belarus | 0.4 | 0.5 | 0.2 | 0.2 | 0.1 | 0.2 |
| EU 2/ | 12.0 | 5.8 | 5.0 | 4.4 | 6.9 | 3.4 |
| Poland 3/ | 0.2 | 0.8 | - | 0.4 | 0.9 | - |
| Romania | 0.6 | 2.0 | 0.1 | - | 0.1 | 0.1 |
| Russian Fed. | 0.5 | 1.1 | 0.5 | 0.3 | 0.9 | 1.1 |
| Ukraine | 0.5 | 3.6 | 0.2 | 0.1 | 0.2 | 0.1 |
| **OCEANIA** | **0.5** | **0.5** | **0.6** | **0.1** | **0.1** | **0.1** |
| New Zealand | 0.2 | 0.2 | 0.3 | 0.1 | 0.1 | 0.1 |
| **WORLD** | **107.1** | **102.6** | **98.5** | **106.8** | **106.1** | **102.5** |
| Developing countries | 78.3 | 73.0 | 79.1 | 70.3 | 67.9 | 69.5 |
| Developed countries | 28.8 | 29.5 | 19.4 | 36.5 | 38.3 | 33.0 |

**Source:** FAO **Note:** Totals computed from unrounded data.

1/ Including wheat flour in wheat grain equivalent, but excluding semolina.
2/ Excluding trade between the EU member countries. Up to 2003/04 15 member countries, from 2004/05 25 member countries.
3/ From 2004/05 included in EU 25.

Table A.2 b) - **WORLD IMPORTS OF CEREALS**

| | Rice (milled) | | | Total Cereals 1/ | | |
|---|---|---|---|---|---|---|
| | 2003 | 2004 estim. | 2005 f'cast | 2002/03 | 2003/04 estim. | 2004/05 f'cast |
| | (. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . million tonnes | | | . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . .) | | |
| **ASIA** | **13.7** | **11.9** | | **113.5** | **111.7** | |
| Bangladesh | 1.6 | 0.8 | | 3.5 | 2.8 | |
| China | 0.4 | 1.0 | | 9.2 | 11.5 | |
| Taiwan Province | 0.1 | 0.2 | | 6.3 | 6.3 | |
| Georgia | - | - | | 0.5 | 0.5 | |
| India | - | 0.1 | | 0.2 | 0.2 | |
| Indonesia | 2.5 | 1.0 | | 8.2 | 6.6 | |
| Iran, Islamic Rep. of | 0.7 | 0.6 | | 3.9 | 2.8 | |
| Iraq | 1.1 | 1.2 | | 2.9 | 3.6 | |
| Israel | 0.1 | 0.1 | | 3.1 | 3.0 | |
| Japan | 0.7 | 0.7 | | 26.5 | 26.6 | |
| Korea, D. P. R. | 0.8 | 0.7 | | 1.5 | 1.1 | |
| Korea, Rep. of | 0.2 | 0.2 | | 13.1 | 13.2 | |
| Malaysia | 0.6 | 0.6 | | 4.3 | 4.5 | |
| Pakistan | - | - | | 0.2 | 0.3 | |
| Philippines | 0.9 | 1.0 | | 4.5 | 4.3 | |
| Saudi Arabia | 0.8 | 0.9 | | 8.7 | 8.4 | |
| Singapore | 0.3 | 0.4 | | 0.8 | 0.9 | |
| Sri Lanka | - | 0.2 | | 1.1 | 1.3 | |
| Syria | 0.2 | 0.2 | | 1.9 | 1.8 | |
| Thailand | - | - | | 1.0 | 1.0 | |
| Yemen | 0.3 | 0.3 | | 2.5 | 2.7 | |
| **AFRICA** | **8.2** | **8.6** | | **53.2** | **46.5** | |
| **North Africa** | **0.2** | **0.3** | | **28.3** | **22.7** | |
| Algeria | 0.1 | 0.1 | | 7.4 | 4.8 | |
| Egypt | - | - | | 11.7 | 10.9 | |
| Morocco | - | - | | 4.2 | 3.2 | |
| Tunisia | - | - | | 2.6 | 1.4 | |
| **Sub-Saharan Africa** | **8.0** | **8.3** | | **24.9** | **23.9** | |
| Côte d'Ivoire | 0.8 | 0.9 | | 1.1 | 1.3 | |
| Ethiopia | - | - | | 2.0 | 0.4 | |
| Kenya | 0.3 | 0.2 | | 1.0 | 1.6 | |
| Nigeria | 1.5 | 1.6 | | 4.0 | 4.1 | |
| Senegal | 0.6 | 0.7 | | 1.0 | 0.9 | |
| Sudan | - | - | | 1.1 | 1.3 | |
| South Africa | 0.8 | 0.8 | | 2.6 | 2.7 | |
| **CENTRAL AMERICA** | **1.9** | **2.0** | | **20.8** | **21.3** | |
| Cuba | 0.6 | 0.6 | | 1.8 | 1.9 | |
| Dominican Rep. | - | 0.1 | | 1.0 | 1.2 | |
| Mexico | 0.5 | 0.5 | | 12.3 | 12.5 | |
| **SOUTH AMERICA** | **1.4** | **1.0** | | **18.9** | **17.3** | |
| Brazil | 1.1 | 0.7 | | 8.3 | 6.7 | |
| Chile | 0.1 | 0.1 | | 1.6 | 1.6 | |
| Colombia | 0.1 | 0.1 | | 3.6 | 3.7 | |
| Peru | - | - | | 2.0 | 1.8 | |
| Venezuela | 0.1 | 0.1 | | 1.9 | 2.0 | |
| **NORTH AMERICA** | **0.7** | **0.8** | | **9.4** | **6.8** | |
| Canada | 0.3 | 0.3 | | 5.0 | 2.1 | |
| United States | 0.5 | 0.5 | | 4.4 | 4.7 | |
| **EUROPE** | **1.8** | **1.9** | | **25.2** | **30.7** | |
| Belarus | - | - | | 0.6 | 0.6 | |
| EU 2/ | 0.7 | 0.9 | | 17.1 | 13.6 | |
| Poland 3/ | 0.1 | 0.1 | | 0.7 | 1.8 | |
| Romania | 0.1 | 0.1 | | 0.7 | 2.2 | |
| Russian Fed. | 0.5 | 0.4 | | 1.2 | 2.4 | |
| Ukraine | 0.1 | 0.1 | | 0.7 | 3.8 | |
| **OCEANIA** | **0.4** | **0.4** | | **0.9** | **1.0** | |
| New Zealand | - | - | | 0.2 | 0.3 | |
| **WORLD** | **28.1** | **26.5** | **26.7** 4/ | **242.0** | **235.3** | **227.6** |
| Developing countries | 23.7 | 22.1 | 22.4 | 172.3 | 163.0 | 171.0 |
| Developed countries | 4.4 | 4.4 | 4.3 | 69.7 | 72.2 | 56.6 |

**Source:** FAO **Note:** Totals computed from unrounded data.

1/ Trade in rice refers to the calendar year of the second year shown.
2/ Excluding trade between the EU member countries. Up to 2003/04 15 member countries, from 2004/05 25 member countries.
3/ From 2004/05 included in EU 25.
4/ Highly tentative.

Table A.3 a) - **WORLD EXPORTS OF CEREALS**

| | Wheat (July/June) 1/ | | | Coarse Grains (July/June) | | |
|---|---|---|---|---|---|---|
| | 2002/03 | 2003/04 estim. | 2004/05 f'cast | 2002/03 | 2003/04 estim. | 2004/05 f'cast |
| | ( . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . million tonnes . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ) | | | | | |
| **ASIA** | **17.2** | **16.6** | **10.6** | **17.9** | **14.5** | **6.4** |
| China 2/ | 1.0 | 2.1 | 1.0 | 15.0 | 11.3 | 4.0 |
| India | 5.4 | 5.0 | 1.0 | 0.1 | 0.6 | 0.1 |
| Indonesia | - | - | - | 0.1 | 0.1 | 0.3 |
| Japan | 0.4 | 0.4 | 0.4 | - | - | - |
| Kazakhstan | 5.7 | 5.1 | 4.9 | 0.5 | 0.4 | 0.4 |
| Myanmar | - | - | - | 0.1 | 0.1 | 0.1 |
| Pakistan | 1.7 | 0.2 | 0.1 | - | - | - |
| Syria | 0.8 | 1.5 | 0.7 | 0.3 | 0.3 | 0.2 |
| Thailand | - | - | - | 0.1 | 0.3 | 0.2 |
| Turkey | 1.0 | 0.9 | 0.8 | 0.7 | 0.5 | 0.4 |
| Viet Nam | - | - | - | - | - | - |
| **AFRICA** | **0.5** | **0.4** | **0.4** | **1.8** | **2.1** | **2.0** |
| Egypt | - | - | - | - | - | - |
| Ethiopia | - | - | - | - | - | - |
| Nigeria | - | - | - | 0.1 | 0.1 | 0.1 |
| South Africa | 0.3 | 0.2 | 0.2 | 0.9 | 1.0 | 1.0 |
| Sudan | - | - | - | 0.1 | 0.5 | 0.2 |
| Uganda | - | - | - | 0.2 | 0.1 | 0.1 |
| **CENTRAL AMERICA** | **0.7** | **0.6** | **0.5** | **0.3** | **0.3** | **0.3** |
| **SOUTH AMERICA** | **5.8** | **8.7** | **8.9** | **15.7** | **16.2** | **15.0** |
| Argentina | 5.6 | 7.5 | 8.0 | 12.2 | 10.0 | 9.5 |
| Brazil | - | 1.0 | 0.7 | 3.0 | 5.7 | 5.0 |
| Paraguay | 0.2 | 0.2 | 0.1 | 0.3 | 0.3 | 0.4 |
| Uruguay | - | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| **NORTH AMERICA** | **32.0** | **48.0** | **39.0** | **49.3** | **58.5** | **61.9** |
| Canada | 9.0 | 15.5 | 15.5 | 1.7 | 4.1 | 3.9 |
| United States | 23.0 | 32.5 | 23.5 | 47.5 | 54.4 | 58.0 |
| **EUROPE** | **41.9** | **12.4** | **22.1** | **17.6** | **11.3** | **11.8** |
| Bulgaria | 1.1 | 0.2 | 0.6 | 0.5 | 0.1 | 0.2 |
| Czech Rep. 3/ | 0.5 | - | - | 0.1 | 0.3 | - |
| EU 4/ | 15.8 | 7.6 | 14.0 | 6.6 | 3.8 | 4.5 |
| Hungary 3/ | 1.3 | 0.5 | - | 1.3 | 0.6 | - |
| Romania | 0.2 | - | 0.8 | 0.4 | 0.4 | 0.5 |
| Russian Fed. | 14.5 | 4.0 | 3.9 | 3.8 | 3.2 | 2.3 |
| Ukraine | 6.6 | - | 2.5 | 4.1 | 2.5 | 3.9 |
| **OCEANIA** | **10.8** | **14.0** | **17.0** | **3.3** | **4.6** | **5.1** |
| Australia | 10.8 | 14.0 | 17.0 | 3.2 | 4.6 | 5.1 |
| **WORLD** | **109.0** | **100.7** | **98.5** | **105.7** | **107.7** | **102.5** |
| Developing countries | 17.7 | 20.4 | 14.3 | 34.2 | 31.9 | 22.3 |
| Developed countries | 91.3 | 80.3 | 84.2 | 71.6 | 75.8 | 80.2 |

**Source**: FAO

**Note:** Totals computed from unrounded data.

1/ Including wheat flour in wheat grain equivalent, but excluding semolina.
2/ Including Taiwan Province.
3/ From 2004/05 included in EU 25.
4/ Excluding trade between the EU member countries. Up to 2003/04 15 member countries, from 2004/05 25 member countries.

Table A.3 b) - **WORLD EXPORTS OF CEREALS**

| | Rice (milled) | | | Total Cereals 1/ | | |
|---|---|---|---|---|---|---|
| | 2003 | 2004 estim. | 2005 f'cast | 2002/03 | 2003/04 estim. | 2004/05 f'cast |
| | ( . . . . . . . . . . | . . . . . . . . . . | . . . . . million | tonnes . . . . . | . . . . . . . . . . | . . . . . . . . . . ) |
| **ASIA** | **22.1** | **20.4** | | **57.2** | **51.5** | |
| China 2/ | 2.7 | 1.5 | | 18.6 | 14.9 | |
| India | 4.4 | 2.8 | | 9.8 | 8.4 | |
| Indonesia | - | - | | 0.1 | 0.1 | |
| Japan | 0.6 | 0.5 | | 1.0 | 0.9 | |
| Kazakhstan | - | - | | 6.2 | 5.5 | |
| Myanmar | 0.4 | 0.2 | | 0.5 | 0.3 | |
| Pakistan | 2.0 | 1.9 | | 3.6 | 2.1 | |
| Syria | - | - | | 1.1 | 1.8 | |
| Thailand | 7.6 | 9.2 | | 7.7 | 9.5 | |
| Turkey | - | - | | 1.7 | 1.4 | |
| Viet Nam | 3.9 | 4.0 | | 3.9 | 4.0 | |
| **AFRICA** | **0.6** | **0.8** | | **2.9** | **3.3** | |
| Egypt | 0.6 | 0.8 | | 0.6 | 0.8 | |
| Ethiopia | - | - | | - | - | |
| Nigeria | - | - | | 0.1 | 0.1 | |
| South Africa | - | - | | 1.2 | 1.2 | |
| Sudan | - | - | | 0.1 | 0.5 | |
| Uganda | - | - | | 0.2 | 0.1 | |
| **CENTRAL AMERICA** | **0.1** | **0.1** | | **1.0** | **1.0** | |
| **SOUTH AMERICA** | **1.2** | **1.6** | | **22.6** | **26.6** | |
| Argentina | 0.2 | 0.4 | | 18.0 | 17.9 | |
| Brazil | - | 0.1 | | 3.0 | 6.8 | |
| Paraguay | - | - | | 0.5 | 0.5 | |
| Uruguay | 0.6 | 0.8 | | 0.8 | 1.0 | |
| **NORTH AMERICA** | **3.8** | **3.3** | | **85.1** | **109.8** | |
| Canada | - | - | | 10.7 | 19.6 | |
| United States | 3.8 | 3.3 | | 74.3 | 90.2 | |
| **EUROPE** | **0.2** | **0.2** | | **59.8** | **23.9** | |
| Bulgaria | - | - | | 1.6 | 0.3 | |
| Czech Rep. 3/ | - | - | | 0.6 | 0.3 | |
| EU 4/ | 0.2 | 0.2 | | 22.6 | 11.6 | |
| Hungary 3/ | - | - | | 2.6 | 1.1 | |
| Romania | - | - | | 0.6 | 0.4 | |
| Russian Fed. | - | - | | 18.3 | 7.2 | |
| Ukraine | - | - | | 10.7 | 2.5 | |
| **OCEANIA** | **0.2** | **0.2** | | **14.2** | **18.8** | |
| Australia | 0.2 | 0.2 | | 14.2 | 18.8 | |
| **WORLD** | **28.1** | **26.5** | **26.7** 5/ | **242.8** | **234.8** | **227.6** |
| Developing countries | 23.3 | 22.3 | 22.3 | 75.2 | 74.6 | 58.8 |
| Developed countries | 4.8 | 4.2 | 4.4 | 167.6 | 160.3 | 168.8 |

**Source:** FAO

**Note:** Totals computed from unrounded data.

1/ Trade in rice refers to the calendar year of the second year shown.
2/ Including Taiwan Province.
3/ From 2004/05 included in EU 25.
4/ Excluding trade between the EU member countries. Up to 2003/04 15 member countries, from 2004/05 25 member countries.
5/ Highly tentative.

Table A.4 – **CEREALS: Supply and Utilization in Main Exporting Countries (National Crop Years)**

| | Wheat 1/ | | | Coarse Grains 2/ | | | Rice (milled basis) | | |
|---|---|---|---|---|---|---|---|---|---|
| | 2002/03 | 2003/04 estim. | 2004/05 f'cast | 2002/03 | 2003/04 estim. | 2004/05 f'cast | 2002/03 | 2003/04 estim. | 2004/05 f'cast |
| | ( . . . . . . . . . . . . . . . . . . million tonnes . . . . . . . . . . . . . . . . . . ) | | | | | | | | |
| | **UNITED STATES** (June/May) | | | **UNITED STATES** | | | **UNITED STATES** (Aug./July) | | |
| Opening stocks | 21.2 | 13.4 | 14.9 | 45.0 | 31.0 | 28.0 | 1.2 | 0.8 | 0.8 |
| Production | 44.1 | 63.6 | 57.8 | 245.2 | 276.0 | 298.9 | 6.5 | 6.4 | 7.0 |
| Imports | 2.3 | 2.0 | 1.6 | 2.2 | 2.2 | 2.2 | 0.5 | 0.5 | 0.5 |
| **Total Supply** | **67.5** | **78.9** | **74.3** | **292.4** | **309.2** | **329.0** | **8.2** | **7.7** | **8.3** |
| Domestic use | 31.0 | 32.5 | 33.0 | 215.7 | 226.8 | 233.4 | 3.5 | 3.7 | 3.8 |
| Exports | 23.1 | 31.6 | 25.3 | 45.7 | 54.4 | 59.6 | 3.9 | 3.3 | 3.4 |
| Closing stocks | 13.4 | 14.9 | 16.0 | 31.0 | 28.0 | 36.0 | 0.8 | 0.8 | 1.0 |
| | **CANADA** (August/July) | | | **CANADA** | | | **THAILAND** (Nov./Oct.) 3/ | | |
| Opening stocks | 6.7 | 5.7 | 6.1 | 3.5 | 3.2 | 4.2 | 2.5 | 2.5 | |
| Production | 16.2 | 23.6 | 24.6 | 20.1 | 26.5 | 25.8 | 17.2 | 17.6 | |
| Imports | 0.2 | 0.0 | 0.0 | 4.2 | 2.0 | 2.6 | 0.0 | 0.0 | |
| **Total Supply** | **23.1** | **29.3** | **30.7** | **27.8** | **31.7** | **32.6** | **19.7** | **20.1** | |
| Domestic use | 8.2 | 7.7 | 8.2 | 22.0 | 23.1 | 23.8 | 9.6 | 9.4 | |
| Exports | 9.2 | 15.6 | 16.2 | 2.7 | 4.4 | 4.5 | 7.6 | 9.2 | |
| Closing stocks | 5.7 | 6.1 | 6.3 | 3.2 | 4.2 | 4.3 | 2.5 | 1.5 | |
| | **ARGENTINA** (Dec./Nov.) | | | **ARGENTINA** | | | **CHINA** (Jan./Dec.) 3/ 4/ | | |
| Opening stocks | 1.0 | 2.1 | 2.5 | 1.2 | 0.8 | 1.5 | 83.4 | 73.7 | |
| Production | 12.3 | 14.5 | 14.8 | 18.7 | 19.2 | 16.3 | 120.9 | 111.3 | |
| Imports | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.4 | 1.0 | |
| **Total Supply** | **13.3** | **16.6** | **17.3** | **20.0** | **20.0** | **17.9** | **204.6** | **185.9** | |
| Domestic use | 5.2 | 5.6 | 5.8 | 8.0 | 8.2 | 7.7 | 128.3 | 124.3 | |
| Exports | 6.1 | 8.5 | 9.0 | 11.1 | 10.3 | 9.0 | 2.7 | 1.5 | |
| Closing stocks | 2.1 | 2.5 | 2.5 | 0.8 | 1.5 | 1.1 | 73.7 | 60.2 | |
| | **AUSTRALIA** (Oct./Sept.) | | | **AUSTRALIA** | | | **PAKISTAN** (Nov./Oct.) 3/ | | |
| Opening stocks | 7.1 | 2.1 | 6.5 | 1.6 | 0.6 | 1.4 | 0.6 | 0.3 | |
| Production | 10.1 | 24.9 | 22.3 | 7.5 | 12.8 | 11.5 | 4.5 | 4.8 | |
| Imports | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | |
| **Total Supply** | **17.2** | **27.0** | **28.8** | **9.0** | **13.4** | **12.8** | **5.0** | **5.2** | |
| Domestic use | 6.0 | 5.3 | 4.5 | 5.9 | 6.0 | 6.5 | 2.7 | 2.8 | |
| Exports | 9.1 | 15.2 | 17.3 | 2.6 | 6.0 | 4.9 | 2.0 | 1.9 | |
| Closing stocks | 2.1 | 6.5 | 7.0 | 0.6 | 1.4 | 1.4 | 0.3 | 0.5 | |
| | **EU** (July/June) 5/ | | | **EU** 5/ | | | **VIET NAM** (Nov./Oct.) 3/ | | |
| Opening stocks | 12.5 | 15.0 | 12.3 | 18.0 | 18.0 | 14.9 | 4.5 | 4.9 | |
| Production | 104.0 | 91.4 | 129.4 | 107.5 | 96.0 | 142.9 | 23.0 | 23.0 | |
| Imports | 12.0 | 5.8 | 5.0 | 4.4 | 6.9 | 3.4 | 0.0 | 0.0 | |
| **Total Supply** | **128.5** | **112.2** | **146.8** | **129.9** | **120.9** | **161.2** | **27.5** | **27.9** | |
| Domestic use | 97.5 | 93.9 | 115.6 | 105.3 | 105.2 | 142.2 | 18.7 | 19.0 | |
| Exports | 16.0 | 7.8 | 14.2 | 6.6 | 3.8 | 4.5 | 3.9 | 4.0 | |
| Closing stocks | 15.0 | 10.5 | 17.0 | 18.0 | 11.8 | 14.5 | 4.9 | 4.9 | |
| **TOTAL ABOVE** | | | | | | | | | |
| Opening stocks | 48.5 | 38.2 | 42.3 | 69.3 | 53.6 | 49.9 | 92.1 | 82.3 | |
| Production | 186.6 | 218.0 | 248.8 | 398.9 | 430.4 | 495.4 | 172.1 | 163.1 | |
| Imports | 14.5 | 7.8 | 6.7 | 10.8 | 11.1 | 8.2 | 0.9 | 1.5 | |
| **Total Supply** | **249.6** | **264.0** | **297.7** | **479.1** | **495.1** | **553.5** | **265.1** | **246.8** | |
| Domestic use | 147.9 | 145.0 | 166.9 | 356.9 | 369.3 | 413.6 | 162.9 | 159.2 | |
| Exports | 63.5 | 78.6 | 82.0 | 68.6 | 78.9 | 82.6 | 19.9 | 19.8 | |
| Closing stocks | 38.2 | 40.4 | 48.8 | 53.6 | 46.8 | 57.4 | 82.3 | 67.8 | |

**Source:** FAO **Note:** Totals computed from unrounded data.

1/ Trade data include wheat flour in wheat grain equivalent. For the EU semolina is also included.

2/ **Argentina** (Dec./Nov.) for rye, barley and oats, (March/February) for maize and sorghum; **Australia** (November/October) for rye, barley and oats, (March/February) for maize and sorghum; **Canada** (August/July); **EU** (July/June); **United States** (June/May) for rye, barley and oats, (September/August) for maize and sorghum.

3/ Rice trade data refer to the calendar year of the second year shown.

4/ Including Taiwan province.

5/ Excluding trade between the EU member countries. Up to 2003/04 15 member countries, from 2004/05 25 member countries.

Table A.5 - **WORLD CEREAL STOCKS: Estimated Total Carryovers of Cereals 1/**

| | Crop Years ending in: | | | | | | |
|---|---|---|---|---|---|---|---|
| | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 estim. | 2005 f'cast |
| | ( . . . . . . . . million tonnes . . . . . . . . ) | | | | | | |
| **TOTAL CEREALS** | **611.0** | **630.7** | **599.2** | **572.5** | **478.3** | **407.3** | **402.1** |
| **Wheat** | **241.9** | **246.5** | **243.4** | **233.9** | **199.0** | **159.7** | **160.0** |
| held by: | | | | | | | |
| - main exporters 2/ | 50.4 | 50.2 | 52.3 | 48.5 | 38.2 | 40.4 | 48.8 |
| - others | 191.5 | 196.3 | 191.1 | 185.4 | 160.7 | 119.3 | 111.2 |
| **Coarse Grains** | **233.2** | **234.3** | **207.8** | **197.1** | **161.8** | **144.9** | **145.2** |
| held by: | | | | | | | |
| - main exporters 2/ | 80.5 | 78.0 | 76.6 | 69.3 | 53.6 | 46.8 | 57.4 |
| - others | 152.6 | 156.3 | 131.2 | 127.7 | 108.2 | 98.0 | 87.8 |
| **Rice** (milled basis) | **135.9** | **149.9** | **147.9** | **141.5** | **117.5** | **102.7** | **97.0** |
| held by: | | | | | | | |
| - main exporters 2/ | 95.0 | 100.5 | 98.3 | 92.1 | 82.3 | 67.8 | 66.0 |
| excl. China 3/ | 3.9 | 6.7 | 7.7 | 8.7 | 8.6 | 7.6 | 7.9 |
| - others | 40.9 | 49.4 | 49.7 | 49.4 | 35.3 | 34.9 | 31.0 |
| **BY REGIONS** | | | | | | | |
| **Developed Countries** | **172.4** | **166.2** | **162.0** | **168.0** | **141.7** | **123.7** | **142.7** |
| Australia | 3.0 | 4.5 | 5.3 | 8.9 | 2.9 | 8.0 | |
| EU 4/ | 37.1 | 34.5 | 32.0 | 31.1 | 33.7 | 23.1 | |
| Canada | 12.5 | 13.5 | 14.1 | 10.3 | 8.9 | 10.3 | |
| Hungary 5/ | 2.9 | 2.2 | 1.5 | 1.6 | 1.3 | 0.9 | |
| Japan | 6.4 | 6.2 | 6.0 | 5.7 | 5.2 | 4.5 | |
| Poland 5/ | 4.3 | 3.9 | 2.1 | 3.0 | 2.9 | 2.3 | |
| Romania | 3.5 | 3.6 | 0.9 | 3.0 | 2.2 | 1.5 | |
| Russian Fed. | 5.8 | 4.9 | 6.5 | 13.4 | 12.5 | 7.1 | |
| South Africa | 2.5 | 1.9 | 3.0 | 1.5 | 3.2 | 3.8 | |
| Ukraine | 2.2 | 2.2 | 2.3 | 5.2 | 5.1 | 2.9 | |
| United States | 77.8 | 75.6 | 77.4 | 67.4 | 45.2 | 43.6 | |
| **Developing Countries** | **438.6** | **464.5** | **437.2** | **404.4** | **336.6** | **283.5** | **259.5** |
| **Asia** | **398.6** | **425.0** | **400.6** | **364.3** | **302.2** | **243.4** | |
| China 3/ | 299.3 | 311.3 | 281.1 | 249.2 | 210.2 | 164.7 | |
| India | 47.3 | 57.4 | 62.2 | 60.0 | 40.4 | 31.0 | |
| Indonesia | 6.6 | 7.0 | 6.3 | 4.4 | 5.1 | 5.1 | |
| Iran, Islamic Rep. of | 2.1 | 3.8 | 3.5 | 4.3 | 3.8 | 2.9 | |
| Korea, Rep. of | 2.8 | 3.3 | 3.2 | 3.4 | 2.9 | 2.7 | |
| Pakistan | 9.2 | 8.7 | 9.4 | 6.6 | 2.8 | 1.8 | |
| Philippines | 2.6 | 1.9 | 2.0 | 1.8 | 2.2 | 1.9 | |
| Syria | 4.0 | 3.7 | 2.9 | 3.6 | 3.8 | 3.0 | |
| Turkey | 9.4 | 8.3 | 8.7 | 7.5 | 7.0 | 6.5 | |
| **Africa** | **27.3** | **24.9** | **23.5** | **23.8** | **21.1** | **22.7** | |
| Algeria | 2.8 | 1.7 | 1.6 | 1.9 | 2.5 | 2.6 | |
| Egypt | 4.6 | 4.2 | 4.1 | 3.9 | 3.4 | 2.5 | |
| Ethiopia | 1.4 | 1.5 | 2.3 | 1.8 | 0.8 | 0.4 | |
| Morocco | 5.2 | 3.7 | 2.1 | 2.0 | 2.1 | 3.3 | |
| Nigeria | 1.9 | 1.6 | 2.2 | 2.5 | 2.2 | 1.9 | |
| Tunisia | 1.9 | 2.1 | 2.1 | 1.8 | 1.4 | 2.0 | |
| **Central America** | **6.2** | **6.5** | **5.5** | **5.6** | **4.7** | **5.1** | |
| Mexico | 5.0 | 5.0 | 4.0 | 4.3 | 3.4 | 3.8 | |
| **South America** | **6.2** | **7.8** | **7.4** | **10.6** | **8.5** | **12.2** | |
| Argentina | 1.8 | 1.8 | 1.6 | 2.3 | 2.9 | 4.1 | |
| Brazil | 1.5 | 2.7 | 1.9 | 4.4 | 2.5 | 5.5 | |

**Source:** FAO **Note:** Based on official and unofficial estimates. Totals computed from unrounded data.

1/ Stock data are based on an aggregate of carryovers at the end of national crop years and do not represent world stock levels at any point in time.

2/ The major wheat and coarse grains exporters are Argentina, Australia, Canada, the EU and the United States. The major rice exporters are China (including Taiwan Province), Pakistan, Thailand, the United States and Viet Nam. See Table A.4 for country details.

3/ Including Taiwan Province.

4/ Up to 2003/04 15 member countries, from 2004/05 25 member countries.

5/ From 2004/05 included in EU 25.

Table A.6 – **SELECTED EXPORT PRICES OF CEREALS AND SOYBEANS**

| | Wheat | | | Maize | | Sorghum | Soybeans |
|---|---|---|---|---|---|---|---|
| | U.S. No.2 Hard Red Winter Ord. Prot. 1/ | U.S. Soft Red Winter No.2 1/ | Argentina Trigo Pan 2/ | U.S. No.2 Yellow 1/ | Argentina 2/ | U.S. No.2 Yellow 1/ | U.S. No.2 Yellow 1/ |
| | ( . . . . . . . . . . . . . . . US$/tonne . . . . . . . . . . . . . . . ) | | | | | | |
| **July/June** | | | | | | | |
| 2000/2001 | 128 | 101 | 124 | 86 | 84 | 93 | 184 |
| 2001/2002 | 127 | 113 | 119 | 90 | 89 | 95 | 182 |
| 2002/2003 | 161 | 138 | 145 | 107 | 102 | 112 | 222 |
| 2003/2004 | 161 | 149 | 154 | 115 | 109 | 118 | 305 |
| 2003 - August | 155 | 142 | 155 | 100 | 98 | 106 | 220 |
| 2004 - March | 171 | 158 | 153 | 129 | 110 | 132 | 374 |
| April | 172 | 158 | 159 | 133 | 121 | 131 | 371 |
| May | 167 | 150 | 157 | 130 | 118 | 126 | 367 |
| June | 158 | 139 | 143 | 124 | 113 | 119 | 342 |
| July | 154 | 134 | 139 | 105 | 103 | 103 | 309 |
| August I | 147 | 128 | 132 | 101 | 100 | 101 | 223 |
| II | 145 | 128 | 127 | 104 | 99 | 105 | 223 |
| III | 145 | 129 | 120 | 105 | 100 | 109 | 234 |
| IV | 146 | 134 | 125 | 107 | 101 | 109 | 245 |
| V | 148 | 133 | 125 | 104 | 99 | 108 | 248 |

**Sources**: International Grain Council and USDA.

**1/** Delivered U.S. Gulf ports. **2/** Up River f.o.b.

Table A.7 – **SELECTED WHEAT AND MAIZE PRICE INDICES**

| | Wheat 1/ | Maize 2/ |
|---|---|---|
| | (1997/98-1999/00=100) | (1997/98-1999/00=100) |
| 1999/2000 | 93 | 92 |
| 2000/2001 | 97 | 87 |
| 2001/2002 | 99 | 91 |
| 2002/2003 | 121 | 108 |
| 2003/2004 | 119 | 116 |
| 2003 - August | 115 | 101 |
| 2004 - March | 125 | 130 |
| April | 127 | 134 |
| May | 123 | 131 |
| June | 120 | 125 |
| July | 113 | 106 |
| August | 108 | 105 |

**Sources**: FAO, International Grain Council, USDA

**1/** The wheat price index has been constructed based on the IGC wheat price index, rebased to July/June 1997/98-1999/00 = 100. The IGC wheat price index is composed of a simple average of following price quotations, converted to an index, with base July/December 1986 = 1000:

1. Australian Standard White, fob Eastern States - second position quoted
2. Canadian No.1 CWRS 13.5%, fob St. Lawrence
3. Canadian No.1 CWRS 12.5%, fob Vancouver
4. United States No.2 HRW (Ordinary), Gulf
5. United States No.2 SRW, Gulf
6. United States No.2 DNS 14%, fob Lakes
7. United States No.2 Western White, fob Pacific

**2/** U.S. Maize No. 2 Yellow (delivered U.S. Gulf ports) with base July/June, 1997/98-1999/00 = 100

Table A.8 - **PRICE INDICES AND SELECTED EXPORT PRICES FOR RICE**

| Calendar years | Export Prices | | | | FAO Indices | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Thai 100% B 1/ | Thai broken 2/ | U.S. Long grain 3/ | Pakistani Basmati 4/ | Total | Indica High quality | Indica Low quality | Japonica | Aromatic |
| **January/December** | ( . . . . . . . . . . U.S.$/tonne . . . . . . . . ) | | | | (. . . . . . . . . . . . . . . . . . 1998-2000=100 . . . . . . . . . .. . . . . . ) | | | | |
| 2000 | 207 | 143 | 271 | 418 | 84 | 84 | 83 | 83 | 89 |
| 2001 | 177 | 135 | 264 | 332 | 74 | 74 | 74 | 76 | 69 |
| 2002 | 197 | 151 | 207 | 366 | 72 | 73 | 75 | 67 | 74 |
| 2003 | 201 | 151 | 284 | 358 | 82 | 79 | 81 | 82 | 91 |
| 2003 - August | 198 | 151 | 305 | 363 | 85 | 82 | 82 | 86 | 98 |
| 2004 - April | 248 | 215 | 407 | 486 | 108 | 105 | 114 | 108 | 99 |
| May | 237 | 215 | 421 | 523 | 109 | 105 | 115 | 112 | 100 |
| June | 237 | 215 | 429 | n.a. | 109 | 106 | 116 | 109 | 97 |
| July | 238 | 211 | 413 | n.a. | 107 | 105 | 113 | 107 | 94 |
| August I | 246 | 213 | 385 | n.a. | ) | | | | |
| II | 243 | 213 | 341 | n.a. | ) | | | | |
| III | 243 | 211 | 341 | n.a. | ) 103 | 104 | 112 | 95 | 93 |
| IV | 245 | 211 | 341 | n.a. | | | | | |

**Sources**: FAO for indices. Rice prices: Jackson Son & Co. (London) Ltd. and other public sources.

**Note**: The FAO Rice Price Index is based on 16 rice export quotations. 'Quality' is defined by the precentage of broken kernels, with high (low) quality referring to rice with less (equal to or more) than 20 percent brokens. The Sub-Index for Aromatic Rice follows movements in prices of Basmati and Fragrant rice.

1/ White rice, 100% second grade, f.o.b. Bangkok, indicative traded prices. 2/ A1 super, f.o.b. Bangkok, indicative traded prices. 3/ U.S. No.2, 4% brokens f.o.b. 4/ Basmati: ordinary, f.o.b. Karachi.

Table A.9 – **PRICE INDICES AND SELECTED INTERNATIONAL PRICES FOR OILCROP PRODUCTS**

| Marketing years | | FAO Indices | | | International Prices | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Oilseeds | Edible/Soap Fats/Oils | Oilcakes/ Meals | Soybeans 1/ | Soybean Oil 2/ | Palm Oil 3/ | Soybean Cake 4/ | Rapeseed Meal 5/ |
| **October/September** | | (. . . . . . . . . . 1990-92=100 . . . . . . . .) | | | (. . . . . . . . . . . . . . . . . . . U.S.$/tonne . . . . . . . . . . . . . . . . . . ) | | | | |
| 1998/99 | | 89 | 125 | 82 | 209 | 483 | 514 | 149 | 104 |
| 1999/00 | | 83 | 91 | 89 | 209 | 355 | 337 | 180 | 124 |
| 2000/01 | Oct.-Mar. | 82 | 76 | 98 | 206 | 314 | 254 | 198 | 146 |
| | Apr.-Sept. | 82 | 86 | 94 | 197 | 356 | 289 | 178 | 135 |
| 2001/02 | Oct.-Mar. | 83 | 95 | 100 | 188 | 378 | 323 | 175 | 135 |
| | Apr.-Sept. | 90 | 107 | 104 | 213 | 445 | 392 | 174 | 122 |
| 2002/03 | Oct.-Mar. | 103 | 124 | 106 | 241 | 543 | 442 | 186 | 133 |
| | Apr.-Sept. | 104 | 123 | 110 | 246 | 535 | 414 | 197 | 149 |
| 2003/04 | Oct.-Mar. | 140 | 144 | 138 | 351 | 653 | 512 | 274 | 199 |
| | Apr.-Aug. | 123 | 141 | 128 | 300 | 616 | 469 | 247 | 163 |

**Sources:** FAO and Oil World.

**Note**: The FAO indices are calculated using the Laspeyres formula; the weights used are the average export values of each commodity for the 1990-92 period. The indices are based on the international prices of five selected seeds, ten selected oils and fats and seven selected cakes and meals.

1/ Soybeans (US, No.2 yellow, c.i.f. Rotterdam). 2/ Soybean oil (Dutch, fob ex-mill). 3/ Palm oil (Crude, c.i.f. North West Europe). 4/ Soybean cake (Pellets, 44/45%, Argentina, c.i.f. Rotterdam). 5/ Rapeseed meal (34%, Hamburg, f.o.b. ex-mill).

Table A.10 - **WHEAT AND MAIZE FUTURES PRICES**

| | | September | | December | | March | | May | |
|---|---|---|---|---|---|---|---|---|---|
| | | this year | last year | this year | last year | this year | last year | this year | last year |
| | | (. . . US$/tonne . . .) | | | | | | | |
| **WHEAT** | | | | | | | | | |
| July | 27 | 118 | 128 | 123 | 132 | 127 | 135 | 129 | 131 |
| August | 3 | 116 | 130 | 122 | 135 | 126 | 137 | 127 | 133 |
| | 10 | 115 | 132 | 120 | 137 | 124 | 139 | 126 | 134 |
| | 17 | 113 | 141 | 119 | 145 | 123 | 147 | 125 | 140 |
| | 24 | 114 | 132 | 119 | 136 | 123 | 139 | 125 | 134 |
| | 31 | 114 | 135 | 119 | 140 | 122 | 143 | 124 | 137 |
| **MAIZE** | | | | | | | | | |
| July | 27 | 87 | 83 | 91 | 85 | 94 | 88 | 97 | 90 |
| August | 3 | 86 | 82 | 90 | 86 | 94 | 89 | 96 | 91 |
| | 10 | 88 | 82 | 93 | 86 | 96 | 89 | 98 | 91 |
| | 17 | 90 | 90 | 94 | 94 | 97 | 97 | 99 | 98 |
| | 24 | 91 | 89 | 95 | 93 | 98 | 95 | 100 | 97 |
| | 31 | 90 | 92 | 94 | 95 | 97 | 97 | 99 | 99 |

**Source:** Chicago Board of Trade

Table A.11 - **OCEAN FREIGHT RATES FOR WHEAT**

| | From U.S. Gulf ports to: | | | |
|---|---|---|---|---|
| | EU 1/ | CIS Black Sea 1/ 2/ | Egypt 1/ | Bangladesh 1/ |
| | (.... US$tonne ....) | | | |
| **July/June** | | | | |
| 2000/2001 | 13.10 | 40.97 | 15.00 | 18.31 |
| 2001/2002 | 11.00 | 40.97 | 15.00 | 18.50 |
| 2002/2003 | 12.50 | 40.97 | 16.67 | 22.50 |
| 2003/2004 | 28.27 | 41.89 | 36.96 | 48.50 |
| 2003 - August | 20.00 | 40.97 | 21.00 | 32.00 |
| 2004 - February | 35.00 | 40.00 | 43.00 | 55.00 |
| March | 42.00 | 52.00 | 50.00 | 70.00 |
| April | 42.00 | 52.00 | 60.00 | 70.00 |
| May | 32.00 | 47.00 | 56.50 | 63.00 |
| June | 28.00 | 35.00 | 40.00 | 47.00 |
| July | 30.00 | 37.00 | 44.00 | 49.00 |
| August | 32.00 | 39.00 | 44.00 | 49.00 |

**Source:** International Grains Council

**Note:** Estimated mid-month rates based on current chartering practices for vessels ready to load three to four weeks ahead.
1/ Size of vessels: Rotterdam over 40 000 tonnes; CIS 20-40 000 tonnes; Egypt over 30 000 tonnes; Bangladesh over 40 000 tonnes.
2/ Excludes CIS and United States flag vessels.

Table A.12 - **SELECTED INTERNATIONAL COMMODITY PRICES**

| | Currency and Unit | Effective Date | Latest Quotation | 1 month ago | 1 year ago | Average 1989-91 |
|---|---|---|---|---|---|---|
| Sugar (I.S.A. daily price) | US cents per lb | 27.08.04 | 7.50 | 7.95 | 6.62 | 11.4 |
| Coffee (I.C.O. daily price) | US cents per lb | 27.08.04 | 59.22 | 56.42 | 51.86 | 76.7 |
| Cocoa (I.C.C.O. daily price) | US cents per lb | 27.08.04 | 80.05 | 76.24 | 79.09 | 56.0 |
| Tea (total tea, Mombasa) | US$ per kg. | 27.08.04 | 1.63 | 1.53 | 1.55 | 1.5 |
| Bananas (Central America, f.o.b., Hamburg) | € per tonne | 08.08.04 | 822 1/<br>653 2/ | 900 1/<br>691 2/ | 760 1/<br>644 2/ | 566 |
| Cotton (COTLOOK, index "A" 1-3/32") | US cents per lb | 20.08.04 | 53.60 | 56.75 | 60.20 | 78.5 |
| Jute "BWD" f.o.b. Mongla at sight | US$ per Ton | 10.09.04 | 290 | 290 | 245 | 391.2 |
| Wool (64's, London) | Pence per kg | 20.08.04 | 425 | 436 | 547 | 466 |

**Source:** FAO 1/ EU duty paid, estimated. 2/ Estimated price for EFTA markets.

STATISTICAL NOTE: Data are obtained from official and unofficial sources. For cereals, production data refer to the calendar year in which the whole harvest or bulk of harvest takes place. For sugar, production data relate to the October/September season. For vegetable oils and oil meals derived from oilseeds, production data refer to the year in which the bulk of the seeds concerned are crushed. For trade in wheat and coarse grains, the time reference period is normally the July/June marketing year unless otherwise stated. Trade data for rice and other commodities refer to the calendar year. Coarse grains refer to all other cereals except wheat and rice. Quantities are in metric tonnes unless otherwise stated. '-' means nil or negligible.

In the presentation and analysis of statistical material, countries are sub-divided, where appropriate, into the following two main economic groupings: "Developed countries" (including the developed market economies and the transition markets) and "Developing countries" (including the developing market economies and the Asia centrally planned countries). The designation "Developed and "Developing" economies is intended for statistical convenience and does not necessarily express a judgement about the stage reached by a particular country or area in the development process.

References are also made to special country groupings: Low Income Food Deficit Countries (LIFDCs), Least Developed Countries (LDCs) and Net Food-Importing Developing Countries (NFIDCs). The LIFDCs currently includes 83 countries that are net importers of cereals with per caput income below the level used by the World Bank to determine eligibility for IDA assistance (i.e. US$1 435 in 2001). The LDCs and NIFDCs groups include a list of countries agreed by the World Trade Organization (WTO) to qualify as beneficiaries under the Marrakech Decision on the Possible Negative Effects of the Reform Programme on Least-Developed and Net-Food Importing Developing Countries. The LDCs group currently includes 49 countries with low income as well as weak human resources and low level of economic diversification. The list is reviewed every three years by the Economic and Social Council of the United Nations. The NIFDCs group includes 22 developing country WTO Members which notified their request to be listed as NFIDCs and have submitted relevant statistical data concerning their status as net-importers of basic foodstuffs during a representative period. This list is reviewed annually by the WTO Committee on Agriculture.



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| Cereal Supply/Demand Roundup | ● | ● | ● | ● |
| Cereal Production, Trade, Stocks & Prices | ● | ● | ● | ● |
| Cereal Utilization – extended report | ● | | | |
| Food Aid and Cereal Import Bills | ● | | | |
| Ocean Freight Rates | | ● | ● | ● |
| Cassava | | ● | | |
| Meat and Meat Products | | ● | | ● |
| Milk and Milk Products | | ● | | ● |
| Oilseeds, Oils and Oilmeals | | ● | | ● |
| Pulses | | ● | | |
| Sugar | | | ● | ● |

1/ These dates are tentative and refer to the release of the English version. Food Outlook in Arabic, Chinese, French and Spanish language is available shortly after the release of the English version.

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