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Paraguay

Oilseeds and Products

Annual

2005

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Report Highlights:

Soybean production this year, again, was severely affected by drought. Post forecasts Marketing Year (MY) 2005/06 soybean harvested area down to 1.7 million hectares (has). Production is forecast at 3.57 million metric tons (MMT).

Includes PSD Changes: Yes
Includes Trade Matrix: No
Annual Report
Buenos Aires [AR1]
[PA]

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Executive Summary

For the second year in a row, summer crop production, mainly soybeans, was severely affected by drought. Long gone are the record yields of MY2003/04 and many producers will seriously question the viability of planting soybeans again next year. Most likely producers who rent land will decide to not renew contracts next year as it becomes harder to balance the books due to anticipated lower yields and quality this year.

Last year's legislation approving export taxes for unprocessed soybeans expired at the beginning of March 2005. While the export tax legislation is not expected to be renewed, producers will face higher costs due to a royalty collection system for transgenic soybeans.

Outbreaks of soybean rust, while much feared, have not surfaced in the past years, although there were a few outbreaks in the southern provinces in the past. Rarely does Paraguay obtain the optimal meteorological conditions necessary for soybean rust outbreaks (mild temperatures, high humidity). Producers and agricultural outreach specialists, however, are always on the look out for rust.

Production

Soybean Production

For two consecutive years severe drought affected soybean production. Coming off record yields in MY2002/03, many producers expanded planted area in MY2003/04 hoping for a repeat of the previous year's good fortune. Unfortunately, the year did not play out as expected and soybean production was severely affected by drought. Not to be deterred, many producers maintained their area in MY2004/05 hoping lightening would not strike twice. Alas, luck was not with the Paraguayan soybean producer and the rains did not come this year either.

Drought at the end of February 2005, exactly during the critical pod-fill stage, severely affected bean quality and quantity. Most crushers and traders are expecting a large amount of 'green grains', which will affect oil and meal qualities.

Producers that rent land are expected to be the first producers to jump ship and not try their luck with soybeans again next year. Two years of low yields and quality has made it difficult for renters to justify risking a third year of operating in the red.

Additionally, producers must amend their cost/benefit analysis to include the increased possibility and added cost of treating soybean rust outbreaks. While outbreaks have not surfaced in Paraguay in the past years, there have been several outbreaks in bordering countries of Argentina and Uruguay. Producers and agricultural outreach specialists are always on the look out for rust but rarely does Paraguay obtain the optimal meteorological conditions necessary for soybean rust outbreaks (mild temperatures, high humidity).

Post forecasts soybean harvested area down in Marketing Year (MY) 2005/2006 to 1.7 million hectares (has) for a production of 3.57 million MT. Yields are expected to return to normal after the severe drought during the past two cycles.

Production during MY 2004/2005 was severely affected by drought at the end of February. Disparate yields were recorded throughout the soybean production areas from 1.67 MT/ha to 1.95 MT/ha. Post reduces MY 2004/05 production estimates to reflect falling yields to 4.0 million MT, down from an original forecast of 4.5 million MT.

Post estimates MY 2003/04 soybean production at 3.911 MMT as a result of new information confirming lower yields than previously reported.

Sunflowerseed Production

No major changes to sunflowerseed production are forecast for MY2005/06. Post maintains production estimates in line with FAS/Washington estimates.

Cottonseed Production

By weight, roughly 55 percent of raw cotton is seed. In Paraguay, cotton planted area for MY05/06 is forecast at 250,000 has. Anticipating average yields, and using a lint-to-seed ratio of 1.62, Post forecasts MY05/06 cottonseed production at 155,000 MT.

Post revises MY04/05's cottonseed production estimate to 105,000 MT based on 65,000 MT of cotton lint production.

Likewise, FAS Buenos Aires revises downward MY03/04 cottonseed production estimate to 178,000 MT, based on lower cotton lint production of 110,000 MT.

Consumption

Soybean Crush

Over the past 4 years, the Paraguayan crushing industry accounted for between 25 – 30 percent of domestic soybean consumption. Installed crushing capacity in Paraguay is currently 4,850 MT/day. Due to decreased soybean production last year (MY2003/04), crushing facilities struggled to procure raw materials to fill crushing capacity and satisfy demand. This increased competition pushed one or two mills out of the crushing business.

Estimating 300 operational days, total installed capacity is approximately 1.455 MMT. Post forecasts MY05/06 soybean crush will be close to capacity at 1.4 MMT. Accordingly, soy meal and oil production will be 1.12 million MT and 252,000 MT, respectively.

As a result of decreased soybean production due to drought during pod-fill, crushers may have difficulties finding adequate raw materials for MY 2004/05. Not only was quantity severely affected by the drought, soybean quality was affected, as well.

Several factors may affect crushing this year. First, lower production means decreased available supply, and possible competition between exporters and crushers. Additionally, an increased presence of 'green' soybeans means that oils processed from those beans will have a greenish tint. In order to overcome this, crushers will either have to perform additional processing to remove the green tint (at an increased cost, of course), or, they will have to carefully mix the beans to reduce the concentration of green beans and to ensure the typical golden colored oil. The latter solution assumes there will be an adequate supply of 'normal' beans to offset the 'green' ones. Due to the aforementioned complications, Post maintains it's MY 04/05-crush estimate at 1.3 million MT, unchanged from MY03/04. This translates into soy meal and oil production of 1.04 million MT and 234,000 MT, respectively.

Based on information obtained from the Paraguayan Chamber of Grain and Oilseed Exporters (CAPECO), FAS Buenos Aires revises its MY03/04 crush estimate to 1.3 million MT. Soy meal and oil production is also revised to 1.04 MMT and 234,000 MT, respectively.

Soybean Feed, Seed, and Waste

Industry estimates seed use is between 70 - 80 kilograms/ha. Post forecasts soybean MY05/06 feed, seed, and waste domestic consumption at 135,000 MT. Feed, seed, and waste for MY04/05 and MY03/04 are adjusted accordingly, calculating 70 kilograms/ha.

Most industry sources concur that 8 – 10 percent of soy meal is consumed domestically, mainly as animal feed. Post forecasts MY05/06 soybean meal feed, seed, and waste consumption at 112,000 MT.

Approximately 50 percent of soybean oil produced in Paraguay is consumed domestically. The oil is usually mixed with other types of oils to produce cooking oils and margarines for the domestic market. Posts forecasts MY05/06 soybean oil food use consumption at 115,000 MT. Accordingly, Post estimates MY04/05 soybean oil food use to be 110,000 MT and soybean oil food use for MY03/04 is revised to 100,000 MT.

Sunflower Seed

Approximately 70 - 80 percent of sunflower seed produced in Paraguay is processed. Sunflower seed domestic consumption for MY05/06 is forecast at 40,000 MT. Sunflower meal and oil production for MY05/06 is forecast at 17,000 MT and 15,000 MT respectively.

Estimates for MY04/05 and MY03/04 remain unchanged.

Cottonseed

Total installed cottonseed crush capacity is approximately 4,000 MT/day. However, actual crushing is not near capacity and is not forecast to expand in the next year. Most cottonseed oil is used in the production of edible, mixed oils for the domestic market.

Post forecasts MY05/06 cottonseed crush at 135,000 MT for production of cottonseed meal and oil of 61,000 and 21,000 MT, respectively.

FAS Buenos Aires lowers MY04/05 cottonseed crush estimate to 100,000 MT due to decreased production resulting from drought. Production of cottonseed oil and meal are estimated at 45,000 and 16,000 MT, respectively.

FAS Buenos Aires revises MY03/04-crush estimate to 127,000 MT. Cottonseed meal and oil production for MY03/04 are estimated at 58,000 and 20,000 MT, respectively.

Trade

Soybeans

Approximately 70 percent of soybean production is exported to markets in South America and Europe. Historically, more than 45 percent of exports are shipped to Brazil, 20 percent to Europe, and 10 percent to Andean countries.

Exports through the Port of Paranagua continue to run into complications as the state government of Parana (in which Paranagua is located) forbids the entry, commercialization, and/or transit of biotech products through its territory. Many Paraguayan exporters have decided to not risk the rejection of their product and are foregoing the Paranagua port. Shipments instead are being sent through more distant ports in Brazil, translating into increased transportation costs, or through Argentine or Uruguayan ports.

Post forecasts MY05/06 unprocessed soybean exports down slightly to 2 MMT due to tight supplies and competition from the crushing industry.

Post's estimate for MY04/05 (beginning March 2005) is raised slightly to 2.6 MMT. Exports during MY 03/04 (beginning in March 2004) are revised to 2.776 million MT, in line with industry estimates and official government statistics.

Soybean Products

Industry estimates, approximately 90 percent of soybean meal and 50 percent of soybean oil is exported. Major destinations for soybean meal include Uruguay, Brazil, and Peru. Uruguay is the most important market for soybean oil exports.

FAS Buenos Aires forecasts MY05/06 soybean meal and oil will follow the pattern of the past two years with regard to destinations and trade share.

FAS Buenos Aires forecasts MY05/06 soybean meal exports at 1 MMT. Major destinations will be Uruguay, Brazil, and Peru. Soybean oil exports during MY05/06 are forecast at 140,000 MT.

Export estimates for MY04/05 are revised to 950,000 MT for soybean meal. Soybean oil estimates for MY04/05 are reduced to 130,000 MT.

In line with official statistics, Post revises MY03/04 soybean meal exports (beginning in March 2004) to 1 MMT.

Sunflower Seed and Products

A small amount of unprocessed sunflower seed is exported. While official statistics are not readily available, FAS Buenos Aires assumes, and industry contacts concur, the bulk of unprocessed sunflower seed exports goes to Brazil and other South American countries.

Accordingly, FAS Buenos Aires forecasts MY05/06 sunflower seed exports will remain stable at 7,000 MT. Sunflower seed oil and meal exports will reach 8,000 and 7,000 MT, respectively.

Post revises MY 04/05 estimates for sunflower seed meal and oil exports to 8,000 and 7,000 MT, respectively. Sunflowerseed exports for this period remain unchanged.

Cottonseed and Products

According to official statistics, from March 1, 2004 through February 28, 2005, Paraguay exported 2,412 MT of unprocessed cottonseed to Brazil, down significantly from the previous year's exports of 17,681 MT to Brazil (March 2003 –February 2004).

Due to forecasted increases in Paraguay's cotton crop for MY05/06, Post forecasts MY05/06 cottonseed exports at 10,000 MT.

Likewise, cottonseed exports during MY04/05 are revised down to 3,000 MT, due to decreased production.

Policy

Export Taxes

Last year's law approving the application of export taxes for unprocessed soybeans expired on March 1, 2005. Currently, no taxes are applied to agricultural exports.

Biotechnology

In October 2004, the Paraguayan Government approved, for planting and marketing, four soybean varieties that contain the Roudup Ready gene. Additionally, on March 2, 2005, Paraguayan farmers agreed to pay royalties for the use of its genetically modified soybeans for the 2004/2005 crop year.

The royalty system agreed upon by the members of Paraguay's farm lobby groups and Monsanto's Paraguayan branch was to be implemented sometime in March 2005. The new collection system will assess royalties based on grain production at the first point of delivery.

The system used to reimburse inventors of new technologies is similar to the grain-based program that was implemented in southern Brazil this year. In Paraguay, a commission that included members of grower associations, grain handlers, technology providers, and seed companies designed the system.

Basically, when a producer delivers his production to the first point of sale, total production will be divided by a historical yield of 2.5 MT/has. The resulting number, an approximation of the number of hectares planted, will be multiplied by 1.2 to arrive at the number of bags of seed used by this producer (bags weigh 50 kgs).

To arrive at the royalty payment the following scale is used:

Market Price** \$US A	% (Based on grain production) B	% (Based on seed bags) C
<= US\$140	1	2.17
141 to 160	1.5	3.25
161 to 180	1.8	3.9
181 to 200	2.75	5.96
More than 201	3.25	7.04

** Market price is calculated using CBOT's next year's May quote in July of the current year. (Example: price for next year is calculated using the May 2006 quote as it is in July 2005).

The above scale can be used to calculate the royalty payment by using the following formulas:

To calculate number of bags of seed:

$$\#Bags = (Production / 2.5) * 1.2$$

To calculate payment based on number of bags:

$$Payment = (\#bags) [(\%column C) * (Price)]$$

OR:

To calculate payment based on production:

Payment=(Production)[(%Column B)*(Price)

Producers and Monsanto agreed upon a market price of US\$130 for this year's crop.

PSD Table

Country Commodity	Paraguay		Oilseed, Soybean				(1000 HA)(1000 MT)	UOM
	2003	Revised	2004	Estimate	2005	Forecast		
Market Year Begin	USDA Official | Estimate	DA Official | Estimate	MM/YYYY					
	03/2004	03/2004	03/2005	03/2005	03/2006	03/2006		
Area Planted	1550	1936	0	2000	0	1700	(1000 HA)	
Area Harvested	1750	1750	2000	2000	0	1700	(1000 HA)	
Beginning Stocks	88	354	88	54	165	64	(1000 MT)	
Production	4000	3911	4500	4000	0	3570	(1000 MT)	
MY Imports	11	0	15	0	0	0	(1000 MT)	
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)	
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)	
TOTAL SUPPLY	4099	4265	4603	4054	165	3634	(1000 MT)	
MY Exports	2500	2776	2598	2550	0	2000	(1000 MT)	
MY Exp. to the EC	1000	0	900	0	0	0	(1000 MT)	
Crush Dom. Consumptior	1350	1300	1625	1300	0	1400	(1000 MT)	
Food Use Dom. Consumt	0	0	0	0	0	0	(1000 MT)	
Feed,Seed,Waste Dm.Cr	161	135	215	140	0	119	(1000 MT)	
TOTAL Dom. Consumptic	1511	1435	1840	1440	0	1519	(1000 MT)	
Ending Stocks	88	54	165	64	0	115	(1000 MT)	
TOTAL DISTRIBUTION	4099	4265	4603	4054	0	3634	(1000 MT)	
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)	
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)	
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)	
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)	

PSD Table

Country

Paraguay

Commodity

Meal, Soybean

(1000 MT)(PERCENT)

Market Year Begin	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official	Estimate	DA Official	Estimate	DA Official	Estimate	[New]
	03/2004		03/2005		03/2006		MM/YYYY
Crush	1350	1300	1625	1300	0	1400	(1000 MT)
Extr. Rate, 999.9999	0.79037	0.8	0.778462	0.8	0	0.8	(PERCENT)
Beginning Stocks	46	45	66	5	86	15	(1000 MT)
Production	1067	1040	1265	1040	0	1120	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1113	1085	1331	1045	86	1135	(1000 MT)
MY Exports	900	1000	1070	950	0	1000	(1000 MT)
MY Exp. to the EC	250	0	300	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consum	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consu	147	80	175	80	0	112	(1000 MT)
TOTAL Dom. Consumptic	147	80	175	80	0	112	(1000 MT)
Ending Stocks	66	5	86	15	0	23	(1000 MT)
TOTAL DISTRIBUTION	1113	1085	1331	1045	0	1135	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

PSD Table

Country Commodity	Paraguay		(1000 MT)(PERCENT)				UOM
	Oil	Soybean	2003	2004	2005	Forecast	
Market Year Begin	2003	Revised	2004	Estimate	2005	Forecast	MM/YYYY
	USDA Official | Estimate [03/2004	DA Official | Estimate [03/2005	USDA Official | Estimate [03/2005	DA Official | Estimate [03/2005	USDA Official | Estimate [03/2005	DA Official | Estimate [03/2005	
Crush	1350	1300	1625	1300	0	1400	(1000 MT)
Extr. Rate, 999.9999	0.179259	0.18	0.177231	0.18	0	0.18	(PERCENT)
Beginning Stocks	4	15	5	24	6	18	(1000 MT)
Production	242	234	288	234	0	252	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	246	249	293	258	6	270	(1000 MT)
MY Exports	176	125	200	130	0	140	(1000 MT)
MY Exp. to the EC	5	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consum	65	100	87	110	0	115	(1000 MT)
Feed Waste Dom. Consum	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumptic	65	100	87	110	0	115	(1000 MT)
Ending Stocks	5	24	6	18	0	15	(1000 MT)
TOTAL DISTRIBUTION	246	249	293	258	0	270	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

PSD Table

Country Commodity	Paraguay Oilseed, Sunflowerseed							UOM
	2003		2004	Estimate	2005	Forecast		
Market Year Begin	USDA Official	Revised Estimate	DA Official	Estimate	DA Official	Estimate	[New]	
	04/2004		04/2005		04/2006		MM/YYYY	
Area Planted	0	0	0	0	0	0	0 (1000 HA)	
Area Harvested	30	30	30	30	0	30	30 (1000 HA)	
Beginning Stocks	0	0	0	0	0	0	0 (1000 MT)	
Production	50	50	50	50	0	50	50 (1000 MT)	
MY Imports	0	0	0	0	0	0	0 (1000 MT)	
MY Imp. from U.S.	0	0	0	0	0	0	0 (1000 MT)	
MY Imp. from the EC	0	0	0	0	0	0	0 (1000 MT)	
TOTAL SUPPLY	50	50	50	50	0	50	50 (1000 MT)	
MY Exports	0	7	0	7	0	7	7 (1000 MT)	
MY Exp. to the EC	0	0	0	0	0	0	0 (1000 MT)	
Crush Dom. Consumptior	47	40	47	40	0	40	40 (1000 MT)	
Food Use Dom. Consum	0	0	0	0	0	0	0 (1000 MT)	
Feed,Seed,Waste Dm.Cr	3	3	3	3	0	3	3 (1000 MT)	
TOTAL Dom. Consumptic	50	43	50	43	0	43	43 (1000 MT)	
Ending Stocks	0	0	0	0	0	0	0 (1000 MT)	
TOTAL DISTRIBUTION	50	50	50	50	0	50	50 (1000 MT)	
Calendar Year Imports	0	0	0	0	0	0	0 (1000 MT)	
Calendar Yr Imp. U.S.	0	0	0	0	0	0	0 (1000 MT)	
Calendar Year Exports	0	0	0	0	0	0	0 (1000 MT)	
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	0 (1000 MT)	

PSD Table

Country Commodity	Paraguay Meal, Sunflowerseed							UOM
	2003		2004	Estimate	2005	Forecast		
Market Year Begin	USDA Official	Revised Estimate	DA Official	Estimate	DA Official	Estimate	[New]	
	04/2004		04/2005		04/2006		MM/YYYY	
Crush	47	40	47	40	0	40	40 (1000 MT)	
Extr. Rate, 999.9999	0.361702	0.425	0.361702	0.425	0	0.425	(PERCENT)	
Beginning Stocks	0	0	0	0	0	0	0 (1000 MT)	
Production	17	17	17	17	0	17	17 (1000 MT)	
MY Imports	0	0	0	0	0	0	0 (1000 MT)	
MY Imp. from U.S.	0	0	0	0	0	0	0 (1000 MT)	
MY Imp. from the EC	0	0	0	0	0	0	0 (1000 MT)	
TOTAL SUPPLY	17	17	17	17	0	17	17 (1000 MT)	
MY Exports	8	8	8	8	0	8	8 (1000 MT)	
MY Exp. to the EC	0	0	0	0	0	0	0 (1000 MT)	
Industrial Dom. Consum	0	0	0	0	0	0	0 (1000 MT)	
Food Use Dom. Consum	0	0	0	0	0	0	0 (1000 MT)	
Feed Waste Dom. Consu	9	9	9	9	0	9	9 (1000 MT)	
TOTAL Dom. Consumptic	9	9	9	9	0	9	9 (1000 MT)	
Ending Stocks	0	0	0	0	0	0	0 (1000 MT)	
TOTAL DISTRIBUTION	17	17	17	17	0	17	17 (1000 MT)	
Calendar Year Imports	0	0	0	0	0	0	0 (1000 MT)	
Calendar Yr Imp. U.S.	0	0	0	0	0	0	0 (1000 MT)	
Calendar Year Exports	0	0	0	0	0	0	0 (1000 MT)	
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	0 (1000 MT)	

PSD Table

Country

Paraguay

Commodity

Oil, Sunflowerseed

(1000 MT)(PERCENT)

Market Year Begin	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [Estimate [	DA Official [	Estimate [	DA Official [	Estimate [	New]	
	04/2004		04/2005		04/2006	MM/YYYY	
Crush	47	40	47	40	0	40	(1000 MT)
Extr. Rate, 999.9999	0.319149	0.375	0.319149	0.375	0	0.375	(PERCENT)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	15	15	15	15	0	15	(1000 MT)
MY Imports	2	2	2	2	0	2	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	17	17	17	17	0	17	(1000 MT)
MY Exports	3	3	3	3	0	3	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consum	14	14	14	14	0	14	(1000 MT)
Feed Waste Dom. Consu	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumptic	14	14	14	14	0	14	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	17	17	17	17	0	17	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

PSD Table

Country Commodity	Paraguay		(1000 HA)(1000 MT)(RATIO)			
	Oilseed	Cottonseed	2003	2004	2005	UOM
Market Year Begin	2003	Revised	2004	Estimate	2005	Forecast
	USDA Official	Estimate [DA	USDA Official	Estimate [DA	USDA Official	Estimate [New]
	03/2004	03/2004	03/2005	03/2005	03/2006	MM/YYYY
Area Planted (COTTON)	280	260	240	240	0	250 (1000 HA)
Area Harvested(COTTON)	280	260	240	240	0	250 (1000 HA)
Seed to Lint Ratio	0	1	0	1	0	0 (RATIO)
Beginning Stocks	0	0	0	11	0	3 (1000 MT)
Production	175	178	120	105	0	155 (1000 MT)
MY Imports	0	0	0	0	0	0 (1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0 (1000 MT)
MY Imp. from the EC	0	0	0	0	0	0 (1000 MT)
TOTAL SUPPLY	175	178	120	116	0	158 (1000 MT)
MY Exports	4	15	10	3	0	10 (1000 MT)
MY Exp. to the EC	0	0	0	0	0	0 (1000 MT)
Crush Dom. Consumptior	146	127	100	100	0	135 (1000 MT)
Food Use Dom. Consumt	0	0	0	0	0	0 (1000 MT)
Feed,Seed,Waste Dm.Cr	25	25	10	10	0	10 (1000 MT)
TOTAL Dom. Consumptic	171	152	110	110	0	145 (1000 MT)
Ending Stocks	0	11	0	3	0	3 (1000 MT)
TOTAL DISTRIBUTION	175	178	120	116	0	158 (1000 MT)
Calendar Year Imports	0	0	0	0	0	0 (1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0 (1000 MT)
Calendar Year Exports	0	0	0	0	0	0 (1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0 (1000 MT)

PSD Table**Country****Paraguay****Commodity****Meal, Cottonseed**

(1000 MT)(PERCENT)

Market Year Begin	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official | Estimate [03/2004]	DA Official | Estimate [03/2004]	DA Official | Estimate [03/2005]	DA Official | Estimate [03/2005]	DA Official | Estimate [03/2006]	Estimate [New] [03/2006]	MM/YYYY
Crush	146	127	100	100	0	135	(1000 MT)
Extr. Rate, 999.9999	0.458904	0.456693	0.45	0.45	0	0.451852	(PERCENT)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	67	58	45	45	0	61	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	67	58	45	45	0	61	(1000 MT)
MY Exports	35	33	25	20	0	36	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consum	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum	32	25	20	25	0	25	(1000 MT)
TOTAL Dom. Consumptic	32	25	20	25	0	25	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	67	58	45	45	0	61	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

PSD Table

Country Commodity	Paraguay Oil, Cottonseed						UOM
	(1000 MT)(PERCENT)						
Market Year Begin	2003	Revised	2004	Estimate	2005	Forecast	MM/YYYY
	USDA Official [	Estimate [D]	DA Official [	Estimate [D]	DA Official [	Estimate [New]	
	03/2004		03/2005		03/2006		
Crush	146	127	100	100	0	135	(1000 MT)
Extr. Rate, 999.9999	0.164384	0.15748	0.16	0.16	0	0.155556	(PERCENT)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	24	20	16	16	0	21	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	24	20	16	16	0	21	(1000 MT)
MY Exports	1	0	2	2	0	2	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consum	23	20	14	14	0	19	(1000 MT)
Feed Waste Dom. Consu	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumptic	23	20	14	14	0	19	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	24	20	16	16	0	21	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)