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Korea, Republic of

Grain and Feed

Quarterly Grain Trade Report

2007

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Report Highlights:

During the first five months of MY 2006/07 (Jun-Jul), feed wheat imports are down 31 percent at 412,000 MT compared to last year in large part due to continued tight market conditions. In response, Korean feed millers have switched to feed corn, most of which is U.S. origin. As feed corn and wheat prices continue to climb, Korean feed millers have searched for substitutes, such as distillers dried grains with solubles (DDGS) and tapioca. Two shipments of U.S. rice have passed Korea's arrival testing requirement for LLRice.

Includes PSD Changes: Yes
Includes Trade Matrix: No
Quarterly Report
Seoul [KS1]
[KS]

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WHEAT

No PS&D changes from the previous report (KS6115).

During the first five months of MY 2006/07 (Jun-Jul), feed wheat imports totaled 412,000 MT, down 31 percent from the same time last year. The drop in imports and domestic consumption is in part due to limited international feed wheat availability and higher world prices. Nevertheless, despite the tight market conditions, contract data indicates that Korea will import nearly 400,000 MT of feed wheat, nearly all from China, during the remainder of the marketing year.

Given rising feed wheat prices, Korean millers are beginning to explore other protein substitutes such as distiller's dried grains with solubles (DDGS) and tapioca. Additional detail regarding alternative protein sources is discussed later in the corn section.

Meanwhile, milling wheat imports have slightly grown during this 5-month period, reaching more than 1 million MT. In December 2006, increased consumer demand pushed the domestic price of flour up by 7-10 percent. Although the pace of milling wheat imports during this period was faster than the previous year, forecasted import totals are expected to be in line with earlier projections, and therefore, PS&Ds have not been changed in this report.

Korea will continue to place a high priority on purchasing Australian milling wheat, which is in tight supply since it is widely used as an ingredient in Korean noodle production. The first shipment of the 2006 Australian milling wheat crop is scheduled to arrive sometime in February. Korea Flour Mills Industry Association (KOFMIA) has requested that the Australian Wheat Board (AWB) hold a crop quality seminar in the near future.

The Ministry of Finance and Economy (MOFE) has announced that the in-quota tariff rate for milling wheat would remain unchanged at 1 percent for 2.4 million MT for 2007. The applied tariff rate for feed wheat was reduced from 1.8 percent to zero percent for 2007 and onward.

WHEAT -- STATISTICAL TABLES

Korea: Wheat Imports (1,000 MT, Customs Cleared Basis)			
Marketing Year (July/June)	Feed Wheat	Milling Wheat	Total
95/96	272	2,235	2,507
96/97	1,197	2,253	3,450
97/98	1,717	2,200	3,917
98/99	2,453	2,237	4,690
99/00	1,304	2,479	3,783
00/01	691	2,410	3,101
01/02	1,498	2,369	3,867
02/03	1,667	2,268	3,935
03/04	921	2,394	3,315
04/05	1,089	2,385	3,474
05/06	1,536	2,220	3,756
06/07 a/	1,000	2,300	3,300

Source: Korea Customs Service
a/ FAS Seoul forecast

Korea: Monthly Wheat Imports (1,000 MT)				
Month	Feed Wheat		Milling Wheat	
	MY 2005/06	MY 2006/07	MY 2005/06	MY 2006/07
July	80	64	179	204
August	120	74	176	190
September	129	91	183	205
October	131	50	211	189
November	135	133	223	217
Sub Total	595	412	972	1,005
December	151	Na	230	Na
January	172	Na	115	Na
February	130	Na	215	Na
March	157	Na	170	Na
April	87	Na	179	Na
May	117	Na	176	Na
June	127	Na	163	Na
Total	1,536	Na	2,220	Na

Source: Korea Customs Service

Korea: MY 2006/07 Monthly Wheat Imports By Origin (1,000 MT, based on Customs Clearance)						
Country	U. S.	Australia	Canada	China	Other	Total
Milling Wheat						
2006 July	113	82	9	0	0	204
August	78	102	10	0	0	190
September	113	86	5	0	1	205
October	73	113	3	0	0	189
November	131	77	9	0	0	217
Total	508	460	36	0	1	1,005
Feed Wheat						
2006 July	0	0	44	20	0	64
August	0	0	63	11	0	74
September	0	0	7	84	0	91
October	0	0	3	47	0	50
November	2	0	1	80	50a/	133
Total	2	0	118	242	50	412
Total Wheat						
2006 July	113	82	53	20	0	268
August	78	102	73	11	0	264
September	113	86	12	84	1	296
October	73	113	6	47	0	239
November	133	77	10	80	50	350
Total	510	460	154	242	51	1,147

Source: Korea Customs Service

A/ Ukraine

Korea: Feed Wheat Contracts by Estimated Time of Arrival (ETA) (Unit: 1,000 MT, as of January 15, 2007)		
ETA	Quantity	Price (US\$/MT) ^{1/}
Jul. 2006	27a/	145
Aug.	110b/	145
Sep.	107a/	156
Oct.	55c/	154
Nov.	104a/	157
Dec.	85d/	174
Jan. 2007	52a/	200
Feb.	52a/	200
Mar.	0	Na
Apr.	104a/	199
May	52a/	205
June	52a/	207
July	52a/	207
Total	852	

Source: Local Grain Traders

1/ CNF Korea in average.

a/ China

b/ Canada for 55,000 MT and China for 55,000 MT

c/ Optional origin

d/ Optional origin for 55,000 MT and China for 30,000 MT.

Korea: Post Estimates of Wheat Use (1,000 MT, July/June)				
Year	2003/04	2004/05	2005/06	2006/07 a/
Milling Wheat	2,333	2,272	2,182	2,267
Feed Wheat	942	1,107	1,435	1,000
Total	3,275	3,379	3,617	3,267

Source: Korean Feed Association (KFA)

Korean Flour Millers Industry Association (KOFMIA)

a/ FAS/Seoul forecast

Korea: Monthly Wheat Use (1,000 MT)				
Month	Feed Wheat		Milling Wheat a/	
	MY 2005/06	MY 2006/07	MY 2005/06	MY 2006/07
July	88	113	181	187
August	101	100	195	193
September	109	89	186	205
October	120	77	188	172
November	133	77	185	206
Sub Total	551	456	935	963
December	135	Na	192	Na
January	125	Na	192	Na
February	120	Na	156	Na
March	134	Na	185	Na
April	125	Na	176	Na
May	122	Na	189	Na
June	123	Na	185	Na
Total	1,435	Na	2,210	Na

Source: KFA and KOFMIA

a/ includes the portion of wheat flour exported, but excludes the portion used in soy-sauce production

Korea: Wheat Import Tariff Rates for CY 2007 (Percent)					
Commodity		Applied Tariff Rate		Bound Tariff Rate	
		2006	2007	2006	2007
Durum Wheat	1001.10.0000	3	3	9.0	9.0
Meslins	1001.90.1000	3	3		
Seed Wheat	1001.90.9010	1.8	1.8	1.8	1.8
Feed Wheat	1001.90.9020 a/	0	0	1.8	0
Milling Wheat	1001.90.9030 b/	1	1	1.8	1.8
Others	1001.90.9090	1.8	1.8		

a/ Unlimited for CY 2007

b/ In-quota rate for 2.4 MMT in CY 2007.

Source: Korea Customs Service (KCS)

CORN

No PS&D changes from the previous report (KS6115).

During the first two months of MY 2006/07 (Oct-Sep), imports of feed corn reached 1.1 million MT, up 17 percent from last year. Meanwhile, imports of processing corn totaled nearly 300,000 MT, an increase of 12 percent from the same period last year. Import growth is largely attributed to the tight availability of feed wheat imports from traditional markets. Feed millers have reportedly increased corn usage by 80,000 MT, while cutting feed wheat usage by 99,000 MT in the production of compound feed during this two-month period.

During the first two months of MY 2006/07, U.S. corn has dominated, accounting for 70 percent of total corn imports. Brazil and China were the second and third largest suppliers, respectively. Brazilian corn imports are primarily used for processing as non-GM corn.

Contract data indicates that over half of all contracts from Jan-Jun 2007 are optional origin basis for 2.3 million MT of corn. The remaining contracts for 1.8 million MT are roughly split between the United States and China. Local grain traders believe that optional origin contracts will be exercised designating China as the supplier with delivery dates through February 2007 since the Chinese government was recently reported to have released about 3 million MT of corn for export. Although difficult to predict, grain traders expect that optional origin contracts with delivery dates of March 2007 and onward will be awarded to U.S. suppliers. Grain traders are currently purchasing corn contracts with delivery dates in late June and July.

As feed corn and wheat prices continue to climb, Korean feed millers have searched for substitutes, such as distillers dried grains with solubles (DDGS) and tapioca. Traders speculate that imports of DDGS in CY 2007 might reach 100,000 MT, up 70,000 MT from last year. The major suppliers of DDGS are the United States and China. Imports of feed tapioca could reach 150,000 MT, up 20 percent from last year. Continued growth in tapioca imports will likely be limited given its nutritional density and the dust control difficulties when unloading.

MOFE has announced that the in-quota tariff for both processing corn and feed corn would remain unchanged in 2007. In particular, the in-quota tariff for processing corn is 2 percent for 2.15 million MT, while that of feed corn is set at zero percent for 8 million MT.

CORN -- STATISTICAL TABLES

Korea: Corn Imports (1,000MT, Customs Cleared Basis)							
Marketing Year	From World			From the U. S.			U. S. Share
	Feed	Ind.	Total	Feed	Ind.	Total	%
93/94	4,049	1,647	5,696	199	181	380	7
94/95	6,463	1,760	8,223	6,192	1,420	7,612	93
95/96	7,166	1,797	8,963	6,855	1,699	8,554	95
96/97	6,455	1,881	8,336	3,869	1,629	5,498	66
97/98	5,755	1,773	7,528	1,610	1,699	3,309	44
98/99	5,593	1,921	7,514	4,543	1,891	6,434	86
99/00	6,618	2,060	8,678	1,610	1,620	3,230	37
00/01	6,568	2,155	8,723	2,169	1,120	3,289	38
01/02	6,474	2,128	8,602	1,487	111	1,598	19
02/03	6,657	2,137	8,794	306	24	330	4
03/04	6,659	2,117	8,776	2,921	336	3,257	37
04/05	6,739	1,895	8,634	2,303	190	2,493	29
05/06	6,507	1,975	8,482	4,813	561	5,374	63
06/07 a/	7,000	2,000	9,000	5,500	500	6,000	68

Source: FAS Seoul

a/ FAS/Seoul forecast.

Korea: Monthly Corn Import (1,000 MT)				
Month	Feed Corn		Processing Corn	
	MY 2005/06	MY 2005/06	MY 2005/06	MY 2005/06
October	434	627	153	134
November	488	455	112	164
Subtotal	922	1,082	265	298
December	571	na	300	na
January	437	na	92	na
February	549	na	118	na
March	607	na	150	na
April	494	na	167	na
May	552	na	198	na
June	608	na	174	na
July	513	na	167	na
August	580	na	172	na
September	674	na	172	na
Total	6,507	Na	1,975	Na

Source: Korea Customs Service

Korea: MY 2006/07 Monthly Corn Imports By Origin (1,000 MT, based on Customs Clearance)					
Country	U. S.	China	Brazil	Others	Total
Feed Corn					
2006 Oct.	618	0	0	9	627
Nov.	331	119	0	5	455
Subtotal	949	119	0	14	1,082
Processing					
2006 Oct.	13	0	121	0	134
Nov.	2	10	152	0	164
Subtotal	15	10	273	0	298
Total					
2006 Oct.	631	0	121	9	761
Nov.	333	129	152	5	619
Grand Total	964	129	273	14	1380

Source: Korea Customs Service

Korea: Corn Contracts by Estimated Time of Arrival (ETA) (Unit: 1,000 MT, as of January 10, 2007)					
ETA	U.S.	China	SOAM 1/	Others 2/	Total
Oct. 2006	385	30	0	275	690
Nov.	275	0	0	660	935
Dec.	218	25	0	220	463
Jan. 2007	267	269	0	440	976
Feb.	110	275	0	385	770
Mar.	165	250	0	330	745
Apr.	110	52.5	0	275	438
May	215	52.5	55	495	818
June	55	0	0	330	385
Total	1,800	954	55	3,410	6,220

Source: Local Grain Traders
 1/ South American Countries
 2/ Includes optional origins

Korea: Total Corn Utilization (Oct./Sept., 1,000 MT)				
Marketing Year	Feed	Processing a/	Food b/	Total
1997/98	5,875	1,715	83	7,673
1998/99	5,560	1,886	80	7,526
1999/00	6,541	2,004	79	8,624
2000/01	6,460	2,092	64	8,616
2001/02	6,584	2,094	57	8,735
2002/03	6,569	2,145	68	8,782
2003/04	6,614	2,057	51	8,722
2004/05	6,619	1,966	81	8,666
2005/06 c/	6,510	1,996	73	8,579
2006/07 c/	7,000	2,000	75	9,075

Source: Korean Feed Association (KFA), Korea Corn Processing Industry Association (KOCPIA)

a/ Used for wet and dry milling process based on imported corn.

b/ For on-farm human consumption (on-the-cob) or snack food consumed on-the-cob, as puffed kernels or as corn tea. Imported white corn for popping has been included since MY 2004.

c/ FAS Seoul forecast.

Korea: Monthly Corn Use (1,000 MT)				
Month	Feed Corn		Processing Corn	
	MY 2005/06	MY 2006/07	MY 2005/06	MY 2006/07
October	547	582	167	155
November	541	586	149	163
Subtotal	1,088	1,168	316	318
December	567	Na	159	Na
January	524	Na	162	Na
February	480	Na	146	Na
March	539	Na	175	Na
April	521	Na	171	Na
May	565	Na	184	Na
June	564	Na	177	Na
July	534	Na	164	Na
August	541	Na	162	Na
September	587	Na	180	Na
Total	6,510	Na	1,996	Na

Source: Korean Feed Association (KFA)

Korean Corn Processing Industry Association (KOCPIA)

Korea: Feed Ingredient Use for Compound Feed Production (October/September, 1,000 MT)				
Items	MY 2003/04	MY 2004/05	MY 2005/06	MY 2006/07 ^{a/}
Sub. Total Grains and Grain Substitutes	9,831	9,891	10,118	10,100
- Wheat	859	1,153	1,440	1,000
- Corn	6,614	6,619	6,510	7,000
- Rye	107	1	0	2,100
- Barley	27	25	27	
- Other Grains and Grain Substitute	2,224	2,093	2,141	
Others	5,105	5,219	5,351	5,400
Grand Total	14,936	15,110	15,469	15,500

a/ FAS Seoul forecast.

Source: Korea Feed Association (KFA)

Korea: Compound Feed Production per Animal (October/September, 1,000 MT)			
Animal Type	MY 2003/04	MY 2004/05	MY 2005/06
Poultry	3,796	4,188	4,238
Swine	5,473	5,244	5,176
Cattle	4,713	4,812	5,096
Others b/	866	815	898
Total	14,848	15,059	15,408

a/ FAS/ Seoul forecast

b/ include ducks, pet food, rabbit, horse, sheep, deer, quail etc.

Source: Korea Feed Association (KFA)

Korea: Import Tariff Rate for CY 2007							
Commodity	In-Quota				Out-of-Quota Rate	Bound Tariff Rate	
	Current Market Access Quota		Temporary Quota			In-Quota	Out-of-Quota
	Volume	%	Volume	%	%		
Feed Corn 1005.90.1000	6,102,100 MT	1.8	8,000,000 MT a/	0	328	1.8	328
Industrial Corn 1005.90.9000		3	2,150,000 MT a/	2	328	3	328
Pop Corn 1005.90.2000		1.8	na	na	630	1.8	630

a/ Temporary reduced tariff quota rate for CY 2007

Source: Korea Customs Service (KCS)

RICE

Rice, Milled PSD

PSD Table

Country	Korea, Republic of									UOM
	Rice, Milled									
Commodity	2004			2005			(1000 HA)(1000 MT)(MT/HA)			
	2004	Revised	Post	2005	Estimate	Post	2006	Forecast	Post	
Market Year Begin	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	MM/YYYY
		11-2004	11-2004		11-2005	11-2005		11-2006	11-2006	
Area Harvested	1001	1001	1001	980	980	980	955	955	955	(1000 HA)
Beginning Stocks	845	845	845	906	852	852	1096	761	815	(1000 MT)
Milled Production	5000	5000	5000	4768	4768	4768	4680	4680	4680	(1000 MT)
Rough Production	6737	6737	6737	6435	6435	6435	6317	6324	6324	(1000 MT)
Milling Rate (.9999)	7422	7422	7422	7409	7409	7409	7409	7400	7400	(1000 MT)
MY Imports	192	192	192	400	217	217	265	255	255	(1000 MT)
TY Imports	120	120	120	475	226	226	265	246	246	(1000 MT)
TY Imp. from U.S.	14	32	32	0	0	56	0	0	71	(1000 MT)
Total Supply	6037	6037	6037	6074	5837	5837	6041	5696	5750	(1000 MT)
MY Exports	269	269	269	125	221	221	100	0	0	(1000 MT)
TY Exports	400	400	400	100	90	90	100	0	0	(1000 MT)
Total Consumption	4862	4916	4916	4853	4855	4801	4841	4861	4873	(1000 MT)
Ending Stocks	906	852	852	1096	761	815	1100	835	877	(1000 MT)
Total Distribution	6037	6037	6037	6074	5837	5837	6041	5696	5750	(1000 MT)
Yield (Rough)	6.73027	6.73027	6.73027	6.5663	6.566327	6.566327	6.6147	6.62199	6.62199	(MT/HA)

Consumption

Despite a growing population, per capita rice consumption will continue to decline due to changes in eating habits. These changes are due in part to rising incomes and the growing popularity of Western foods. The Korea Rural Economic Institute forecasts per capita rice consumption at 77.7 kg in MY 2006/07 and the PSD has been revised accordingly. In 2005/06, per capita consumption was 78.8 kg, while average daily per capita consumption was 216 grams.

Trade

2006 Minimum Market Access (MMA) Results

Under the 2006 MMA quota, the Korean government purchased 245,922 MT (milled) of rice through international tenders held between October and December 2006. Nearly 80 percent of the 2006 quotas were country specific, while the remainder were global quota. The total 2006 MMA was divided between three countries as follows: United States 63,101 MT (milled); China 145,343 MT (milled); and Thailand 37,478 MT (milled).

The Australian CSQ was converted to global quota after the Australian government declared that it would be unable to fulfill its allocation due to the severe drought situation in 2006. The Australia's CSQ was reallocated as follows: 7,515 MT (milled) of #3 medium grain brown rice was converted to MFN #3 long grain brown rice; and 758 MT of #1 medium grain table rice and 757 MT of #3 medium grain table rice were combined into a single MFN allocation of 1,515 MT for #3 short grain milled rice.

The conversion of the Australian CSQ resulted in the global quota being raised to 49,724 MT (milled) from the initial allocation of 40,694 MT (milled). These new global quota allocations were purchased by China and Thailand. Although Australia was unable to fulfill its 2006 quota, it will continue to receive a country specific allocation of 9,030 MT (milled) for the remainder of the MMA agreement.

Korea purchased 63,101 MT (milled) of U.S. medium grain (MG) rice, or 25.7 percent of total imports under the 2006 MMA. Of the total purchased amount of U.S. rice, table rice accounted for 10,414 MT, which included 6,248 MT of U.S. #1 MG rice and 4,166 MT of U.S. #3 or better MG rice. Korea also purchased 52,687 MT (milled) of U.S. #3 brown MG rice for processing purposes. The purchase prices for U.S. rice were not disclosed. It is expected that U.S. table rice will be auctioned off soon after its arrival to ensure that its quality is preserved.

2007 MMA Tender Announcements

Under the 2007 MMA, Korea is expected to purchase 266,269 MT (milled) of rice during the second half of 2007. According to the Ministry of Agriculture and Forestry (MAF), tender announcements for 2007 MMA will be released around the end of August or early September 2007. The outcome of MMA 2006 table rice auctions to be held later this year will likely determine the CSQ allocations for specific rice varieties under the 2007 MMA. In other words, if there were strong demand for U.S. #1 table rice in the auction process, Korea would likely consider increasing the table rice allocation for this higher quality rice in the 2007 MMA.

Second U.S. Rice Shipment Passes Korea's Multiple LLRice Testing Requirements

In mid January 2007, Korea's Food & Drug Administration (KFDA) confirmed that the first rice shipment under the 2006 MMA, totaling 1,134 MT (milled), had successfully passed the newly imposed 100% arrival-testing requirement to verify the absence of LLRice. This initial cargo was the first in a series of shipments totaling over 63,000 MT (milled), which will

continue to arrive throughout the first half of the year. Of note, shipments are also tested twice prior to departure in accordance with MAF requirements. A second shipment has also reportedly passed the arrival-testing requirement.

RICE -- STATISTICAL TABLES

Korea: Rice Domestic Utilization Pattern (1,000 MT, as of January 2007)			
Rice Year (Nov.- Oct.)	MY 2004/05 ^{a/}	MY 2005/06 ^{b/}	MY 2006/07 ^{c/}
Table Rice	3,815	3,806	3,736
Processing	324	373	439
Seed	42	41	41
Other, including loss	735	581	657
Total Demand	4,916	4,801	4,873
Per Capita Consumption (Kg) d/	80.7	78.8	77.7

Source: MAF

a/ MAF Revised

b/ MAF Preliminary

c/ FAS/Seoul Forecast

d/ Based on table rice

Korea: MMA Rice Allocation (MT, milled rice)							
Calendar Year	Total	Global Quota (MFN)	Country Specific Quota (CSQs)				
			Total	USA	China	Thailand	Australia
2005	225,575	20,347a/	205,228	50,076	116,159	29,963	9,030
2006	245,922	49,724b/	196,198	50,076	116,159	29,963	none

Source: MAF and aT

a/ Global quota allocations: United States 6,104 MT; China 11,192 MT; and Thailand 3,052 MT.

b/ Global quota allocations: United States 13,025 MT; China 23,080 MT; and Thailand 13,619 MT.

Korea: Rice Contracts per Country under 2006 MMA (MT, milled rice)				
Purpose	USA	China	Thailand	Total
Table	10,414	23,015	1,000	34,429
Processing	52,687	122,328	36,478	211,493
Total	63,101	145,343	37,478	245,922
Market Share (%)	25.7	59.1	15.2	100

Source: MAF

Korea: Rice Contracts per Country under 2005 MMA (MT, milled rice)					
Purpose	USA	China	Thailand	Australia	Total
Table	5,504	12,767	3,293	0	21,564
Processing	50,675	114,584	29,722	9,030	204,011
Total	56,179	127,351	33,015	9,030	225,575
Market Share (%)	24.9	56.5	14.6	4	100

Source: MAF

Korea: Global Quota Allocation per Rice Variety				
(MT, milled rice)				
Year	Medium Grain	Short Grain	Long Grain	Total
2005	6,104	11,192	3,052	20,347
%	30	55	15	100
2006	13,025	23,080	13,619	49,724
%	26	46	27	100

Source: MAF

Korea: 2006 Table Rice Contracts under CSQ					
(MT, milled rice)					
	USA	China	Thailand	Australia	Total
2005	5,504	12,767	3,293	0	21,564
%	26	59	15	0	100
2006	10,414	21,500	1,000	0	32,914
%	32	65	3	0	100

Source: MAF

Korea: 2006 Processing Rice Contracts under CSQ					
(MT, milled rice)					
	USA	China	Thailand	Australia	Total
2005	44,572	103,392	26,670	9,030	183,664
%	24	56	15	5	100
2006	39,662	94,659	28,963	0	163,284
%	24	58	18	0	100

Source: MAF

Korea: Delivery Schedule of U.S. Rice under 2006 MMA					
Use	Quantity (MT)	Milling Type	Grade	Arrival	Quota Type
Table Rice	2,248	Milled	#1	May 21-June 9, 2007	CSQ
	3,000			May 28-June 16, 2007	
	1,000		June 4-23, 2007		
	1,600		#3	June 4-23, 2007	
	2,566		June 11-30, 2007		
Processing Rice	14,472	Brown	#3	By March 15, 2007	Global
	15,000			By May 31, 2007	CSQ
	15,000			By June 15, 2007	
	14,069			By June 30, 2007	

Source: FAS/Seoul

Korea: Rice Tender Results under 2006 MMA				
Specification	Quantity (MT)	Milling Type	Price (US\$/mt, arrival basis)	Origin
Medium Grain # 1	6,248	Milled	Na	U.S.A.
Medium Grain # 3	4,166	Milled	Na	U.S.A.
Medium Grain # 3	14,472	Brown	Na	U.S.A. ^{1/}
Medium Grain # 3	15,000	Brown	Na	U.S.A.
Medium Grain # 3	15,000	Brown	Na	U.S.A.
Medium Grain # 3	14,069	Brown	Na	U.S.A.
Short Grain # 1	8,600	Milled	Na	China
Short Grain # 3	12,900	Milled	Na	China
Short Grain # 3	1,515	Milled	Na	China ^{2/}
Short Grain # 3	23,961	Brown	535.50	China ^{1/}
Short Grain # 3	20,000	Brown	536.49	China
Short Grain # 3	15,000	Brown	535.50	China
Short Grain # 3	15,000	Brown	535.50	China
Short Grain # 3	15,177	Brown	534.49	China
Short Grain # 3	20,000	Brown	535.50	China
Short Grain # 3	20,000	Brown	535.50	China
Long Grain # 1	1,000	Milled	Na	Thailand
Long Grain # 3	6,782	Brown	345	China ^{1/}
Long Grain # 3	15,000	Brown	339.63	Thailand
Long Grain # 3	8,350	Brown	349.80	Thailand ^{2/}
Long Grain # 3	17,181	Brown	333.85	Thailand

Source: FAS/Seoul

1/ MFN quota

2/ MFN quotas converted from Australia CSQ

Korea: Allocation of the MMA for 2005-2014 (MT, milled rice)							
Calendar Year	Total	Global Quota	Country Specific Quota (CSQs)				
			Total	USA	China	Thailand	Australia
2005	225,575	20,347	205,228	50,076	116,159	29,963	9,030
2006	245,922	40,694	205,228	50,076	116,159	29,963	9,030
2007	266,269	61,041	205,228	50,076	116,159	29,963	9,030
2008	286,616	81,388	205,228	50,076	116,159	29,963	9,030
2009	306,963	101,735	205,228	50,076	116,159	29,963	9,030
2010	327,310	122,082	205,228	50,076	116,159	29,963	9,030
2011	347,657	142,429	205,228	50,076	116,159	29,963	9,030
2012	368,004	162,776	205,228	50,076	116,159	29,963	9,030
2013	388,351	183,123	205,228	50,076	116,159	29,963	9,030
2014	408,698	203,470	205,228	50,076	116,159	29,963	9,030

Source: MAF

Korea: Import Schedule of Table Rice for 2005-2014			
(Milled Rice, MT)			
Calendar Year	Total	Table Purpose	Rate of Table Rice (%)
2005	225,575	22,558	10
2006	245,922	34,429	14
2007	266,269	47,928	18
2008	286,616	63,056	22
2009	306,963	79,810	26
2010	327,310	98,193	30
2011	347,657	104,297	30
2012	368,004	110,401	30
2013	388,351	116,505	30
2014	408,698	122,609	30

Source: MAF

Korea: Rice allocation per Country on the buying tender under MMA							
(Milled basis, MT)							
Calendar Year	MMA Quota	U.S.A.	China	Thailand	India	Vietnam	Australia
1995	51,307	0	0	0	51,307	0	0
1996	64,134	0	64,134	0	0	0	0
1997	76,961	0	58,961	18,000	0	0	0
1998	89,787	0	83,478	6,300	0	0	0
1999	102,614	0	80,114	13,500	0	9,000	0
2000	102,614	0	84,614	18,000	0	0	0
2001	128,268	27,000	63,000	18,000	0	0	20,268
2002	153,921	36,000	95,421	22,500	0	0	0
2003	179,575	49,500	103,075	27,000	0	0	0
2004	205,228	58,500	117,028	29,700	0	0	0
2005	225,575	56,179	127,351	33,015	0	0	9,030
2006	245,922	63,101	145,343	37,478	0	0	0
Total	1,625,906	290,281	1,022,528	223,493	51,307	9,000	29,298

Source: FAS/Seoul

Korea: 2006 MMA Rice Tender Schedule and Results								
(Milled Rice, Metric Ton)								
No.	Tender Organization	Bidding Date	Specs	Quantity, milled (brown)	Delivery	Origin (Awarded Price: US\$/MT)	Milling Type of import	Quota Type
1	AT	10/11/06 11/14/06 11/21/06	SG #3	21,565 (23,961)	By 2/15/07	535.50 CIP from JGG/China	Brown	Global
			MG #3	13,025 (14,472)	By 3/15/07	Unknown price from ADM/USA		
			LG #3	6,104 (6,782)	By 1/15/07	345 CIP from COFCO/China		
2	aT ^{1/}	10/18/06 11/17/06 12/11/06	SG #3	12,900	2/27-4/19, 07	Unknown price from COFCO/China	Milled	CSQ
			MG #3	4,166	6/4-30, 07	Unknown price from ADM/USA		
			LG #1	1,000	2/27-5/17, 07	Unknown price from Chiameng/Thailand		
3	AT	10/31/06 11/21/06 12/12/06	SG #3	18,000 (20,000)	By 2/28/07	536.49 CIP from COFCO/China	Brown	CSQ
			MG #3	13,500 (15,000)	By 5/31/07	Unknown price from ADM/USA		
			LG #3	13,500 (15,000)	By 1/31/07	339.63 CIP form Chaiyaporn/Thailand		
			LG #3	7,515 (8,350)	By 4/30/07	349.80 CIP President Agri Trading/Thailand	Global ^{3/}	
4	PPS	10/31/06 11/21/06	SG #3	13,500 (15,000)	By 2/28/07	535.50 CIP from COFCO/China	Brown	CSQ
				13,500 (15,000)	By 2/28/07			
5	AT	11/23/06 11/30/06 12/12/06	SG #3	13,659 (15,177)	By 3/15/07	534.49 CIP COFCO/China	Brown	CSQ
			MG #3	13,500 (15,000)	By 6/15/07	Unknown price from ADM/USA		
				12,662 (14,069)	By 6/30/07			
LG #3	15,463 (17,181)	By 3/15/07	333.85 CIP President Agri Trading/Thailand					
6	aT ^{2/}	11/23/06 12/6/06 12/14/06	SG #1	8,600	4/24-5/31, 07	Unknown price from COFCO/China	Milled	CSQ

			MG #1	6,248	5/21-6/23, 07	Unknown price from ADM/USA		
		12/12/06	SG #3	1,515	5/22-31, 07	Unknown price from COFCO/China		Global ^{3/}
7	PPS	11/15/06 11/28/06	SG #3	18,000 (20,000) 18,000 (20,000)	By 3/31/07	535.50 CIP from COFCO/China	Brown	CSQ
Total				245,922				

Source: Ministry of Agriculture and Forestry (MAF)

Note: Milling rate for milled rice is applicable at 90 percent of brown rice.

LG denotes long grain, SG short grain and MG medium grain.

aT stands for Korean Agro-Fishery Trade Corporation.

PPS stands for Public Procurement Service for Republic of Korea.

CSQ stands for Country Specific Quota.

CIP: Carriage and insurance Paid to

CFR: Cost and Freight

1/ Allocated Quantities per Delivery Period for Table Rice

Commodity	Total bidding quantity (mt)	Quantity (mt)	Delivery Period
Chinese #3 Short Grain	12,900	3,000	Feb 27-Mar 8, 2007
		4,000	Mar 13- 22, 2007
		3,000	Mar 27 – Apr 5, 2007
		2,900	Apr 10-19, 2007
U.S. #3 Medium Grain	4,166	1,600	June 4-23, 2007
		2,566	June 11-30, 2007
Thai #1 Long Grain	1,000	500	Feb 27-Mar 8, 2007
		500	May 8-17, 2007

2/ Allocated Quantities per Delivery Period for Table

Commodity	Total bidding quantity (mt)	Arrival Quantity (mt)	Delivery Period
Chinese #1 Short Grain	8,600	2,600	Apr. 24-May 3, 2007
		2,600	May 8-17, 2007
		3,400	May 22-31, 2007
U.S. #1 Medium Grain	6,248	2,248	May 21-June 9, 2007
		3,000	May 28-June 16, 2007
		1,000	June 4-23, 2007
MFN #3 Short Grain	1,515	1,515	May 22-31, 2007

3/ Australian CSQ was converted to global quota