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Annual

2005

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Report Highlights:

Area planted to wheat in Serbia for MY2005/06 crop is estimated at 550,000 HA, 14 percent lower than the previous year. Total wheat production is projected to be around 1.9 million MT. Despite large wheat surpluses of almost one million MT, only 134,000 MT have been exported as of mid March 2005 due to low quality and high prices of wheat in local markets. Area planted to corn for MY2005/06 is expected to be around 1.3 million HA. Following the large corn crop in 2004, Serbia will have almost one million MT available for exports. However, it is projected that Serbian exports would not exceed 500,000 MT due to the lack of storage and transportation facilities. Serbia continues to lose some of its traditional export markets for wheat and corn in the Middle East and North Africa to other competitors in the Black Sea region due to a lack of price competitiveness.

Includes PSD Changes: Yes

Includes Trade Matrix: Yes

Annual Report

Belgrade [YU1]

[SR]

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Note: Crop production data in this report refer only to Serbia. Montenegro is not a significant commercial producer of grains, while Kosovo's data are not included in the PSD tables of this report.

Wheat

Production

Total area planted to wheat in Serbia for the 2005 crop is estimated at 550,000 HA, about 14 percent lower than the previous year. Planting conditions in fall 2004 were unfavorable due to wet field conditions that delayed the 2004 corn harvest. As a result, about 60 percent of the new wheat crop was planted later than the optimal planting date. It is projected that yield loss due to planting delay could reach 20 percent. Most of the planted wheat area experienced favorable weather conditions during the winter months, with significant snowfalls that provided needed protection from frosts and ensured large supplies of moisture during the growing season.

Temperatures in January and February were low but typical for this time of the year. These temperatures slowed down early plant development and most plants became winter-hardy at the end of the month. According to Novi Sad Institute for Crops and Vegetables, the wheat has excellent growing conditions. Wheat roots are healthy and suffered minimal damages during the wintertime. Damages could occur in Banat area (East Vojvodina) where almost 10-15 percent of land is covered by large amounts of water due to melting snow.

Serbia's wheat production in MY2005/06 is projected to be around 1.9 Million Mt, a 35 percent decline from the previous year. More accurate production estimates, however, will eventually depend on the actual average yield, which is mainly a function of weather conditions during the growing season.

Most wheat production in Serbia is concentrated in small to medium size private farms that have very limited appropriate storage for wheat. A small share of the crop is produced by large "Socially Owned" state farms.

On average, Serbia's consumption of planting seeds is estimated at 200,000 MT annually. Production is concentrated in a few research stations and some large farms. Currently, about 60 percent of wheat seeds (120,000 MT) is commercially produced and 40 percent (80,000 MT) is non-selected seed varieties, mostly from the previous crop. Most of wheat seed varieties used in Serbia are developed by the Novi Sad Institute for Vegetables and Crops. Small farmers with limited financial resources are the main users of the non-selected seeds. State owned agricultural firms "kombinats" and the larger private farms are typically the main users of the certified seeds.

Production Policy

The recent Serbian Government policy to support production of industrial crops such as soybean, sunflower, tobacco and (up to this year) sugar beet through direct subsidies has resulted in a decline of area planted to wheat in the last three years, from 750,000 HA to 550,000 HA. The objective of providing subsidies is to increase the production and thus exports of these industrial crops.

The Serbian Agriculture Budget for CY2005 remained at the same level of CY2004, 21 billion dinars (350 million USD). The government plans to spend 2.5 billion dinars (42 million USD) to indirectly support wheat farmers through subsidizing part of farmers' purchasing of fertilizers, new irrigation and agriculture equipment and to support fuel costs.

Consumption

Total wheat consumption in Serbia is currently estimated at 1.95 million MT. The average per capita consumption of wheat is estimated to be almost 200 kg per year with total food wheat consumption estimated at 1.65 million MT in 2004. Average wheat consumption for animal feed varies around 200,000 MT annually. However, with a large segment of the 2004/05 crop being of lower quality, total consumption of feed wheat has risen sharply to 330,000 MT.

Protein content of the MY2004/05 wheat crop was relatively good but a large segment of the crop had low baking quality or "Energy" values (parameters P/L and W). Wheat quality is defined by local standards called YUS that goes back to 1978 but is still valid today. The energy parameters P/L and W are very important factor for the Serbian flourmills in purchasing decisions. Wheat with very low energy parameters (0 to 40) will be normally used only for cattle feed.

Agricultural analysts attribute the low baking quality of the MY04/05 wheat crop to some or all of the following factors: 1) low quality of planting seed, 2) wheat insect that damaged kernels in the early phase of growth and 3) very wet field conditions and radical changes in temperatures during growing season. The reasons for the low wheat quality in MY04/05 have not been officially reported.

The Serbian Government partially subsidizes the consumption of a certain type of bread through providing bakeries with reduced price flour for the production of the so-called "Cheap" or "People" bread which is darker and made with flour of low extraction rate. The Commodity Reserves Agency buys the wheat flour and sells it to state-managed bakeries at reduced prices for the production of the "cheaper" bread. The price differences between the subsidized and non-subsidized bread is about 6-7 din/loaf, or about 30 percent cheaper. The availability of the "cheap" bread, however, has been declining in recent months.

Stocks

The state owned wheat reserves are currently estimated at 300-350,000 MT. The Commodity Reserves agency bought this quantity after the summer harvest through direct payment and barter arrangements with farmers for fertilizers and fuel. These stocks represent about two months of wheat total consumption needs in Serbia.

Small wheat producers prefer to sell their crop in post-harvest months directly to large milling companies or to the State Reserves. They keep some stocks up to 300,000 MT for on-farm consumption for feed uses or to sell to small/medium private feed producers and flour mills.

Trade

Traditionally, Serbia is a net exporter of wheat. However, in MY2003/04 Serbia faced a significant shortage of wheat supply following severe drought conditions that resulted in a small 2003/04 crop. In the first half of 2004, the government imposed restrictions on wheat exports through a licensing mechanism and approved wheat import licenses for 100,000 MT. Export restrictions were later lifted in November and wheat imports became unrestricted with the policy change. Customs data for CY2004 shows that Serbia wheat imports totaled

127,838 MT, of which 67,200 MT were imported from the United States, 32,700 MT from Russia, 14,599 MT from Brazil, 10,178 from France and some 3,077 from Canada.

Following the huge wheat crop in 2004 agricultural and trade analysts were predicting large Serbian exports in MY2004/05 what could reach 700,000 MT. Such high expectations have not materialized due to high wheat prices in local markets and the low baking quality of the crop that significantly slowed down exports. By mid-March, Serbian wheat exports totaled only 134,206 MT and most optimistic analysts predict that total exports for MY2004/05 would not exceed 300,000 MT. Serbia's main wheat buyers in MY2004/05 included Bosnia and Herzegovina, Albania, Italy, Croatia and Greece.

Serbia lost many of its traditional wheat customers in North Africa and Middle East to a stronger competition from Ukraine, Russia, Bulgaria and Hungary. Serbia is now trying to return to the Libyan market through bilateral government negotiation though it is unlikely that will result in any major deals due to the high prices and lower quality of the Serbian wheat. In addition, EU wheat export subsidies of 6 EUR/MT and subsidized transportation for wheat exports from Czech Republic, Austria, Hungary and Slovakia will make very difficult for Serbia to compete with exports from these countries. Montenegro has been traditionally a secured market for Serbian wheat. However, after the Government of Serbia decision to suspend wheat exports in June 2003, Montenegro turned to other suppliers to provide its needs. In 2004, Montenegro wheat imports came mostly from Russia and Hungary.

Most of Serbia's wheat trade goes through Romania's port of Constanza via the Danube River by barges. Exports to neighboring countries are shipped by trucks or through the Montenegro Port of Bar when shipped by vessels to Albania.

Following the drought year in 2003, market opportunities existed in Serbia for U.S. wheat in early 2004. The fact that Serbia imported U.S. SRW #2 when U.S. prices were competitive in the region indicates that market opportunities do exist for U.S. wheat. In 2004, the office of U.S. Wheat Associates in Europe was actively promoting U.S. wheat in Serbia and conducted wheat quality workshops for selected potential importers. Promotional efforts should continue when situations arise, especially for hard wheat varieties.

Prices

Serbian wheat prices were at their peak in February 2004 when the average local price reached 280 USD/MT ex-silo. In March 2004, due to imports from the U.S. and Russia, wheat prices in the local market dropped to 264 USD/MT and in July, after the large crop, wheat prices dropped significantly to 109 USD/MT. During the summer of 2004, wheat prices were between 106-110 USD/MT and started to increase in December 2004.

Currently, Novi Sad Commodity Exchange is offering two types of wheat. Wheat of "YUS" quality is offered for 8.85 din/kg (147 USD/MT), while wheat with "energy" 30-40 cm² is offered for 10 din/kg (167 USD/MT). During the first half of March 2005, the average Serbian wheat export price was between USD 150/MT and 170/MT FOB Danube Port Serbia (depending on the wheat quality). In the same period, Hungarian wheat prices were quoted at USD 130/MT FOB Danube Port Hungary. Prices of Russian and Ukrainian wheat FOB Constanza were around USD 146/MT.

Corn

Production

Corn planted area in MY04/05 is estimated at 1.2 million HA. With an average yield of 5.5 MT/HA, total production was a record high of about 6.6 million MT. Crop conditions such as moisture content and other quality indicators were satisfactory.

Corn planting intentions for MY05/06 are estimated at 1.3 million HA, about 10 percent higher than MY04/05. The increase in planted area is a result of reduced area planted to wheat by almost 100,000 HA. Total corn production in 2005 is projected to be around 5.85 million MT. Corn planting starts in the first week of April and lasts until the beginning of May.

Area planted to corn accounts for about 40 percent of total field crop area in Serbia. Small and medium farmers produce almost 90 percent of the crop while the remaining 10 percent is produced by several large private and state companies. Small farmers usually harvest corn with higher moisture content (17-18 percent) in the fall and use open natural air-drying warehouses. By March-April, when the moisture content drops down to 13-14 percent, farmers offer their stocks in the market.

Production Policy

In CY 2005, agricultural budget the Serbian Government does not have any direct program support corn production. There are, however, several measures in the budget to support corn farmers indirectly through subsidized fertilizers, purchasing of new irrigation and agriculture equipment and subsidized fuel. Unlike the case with wheat, Serbia's corn planting in 2004 and 2005 have not declined as a result of the government policy to directly support the production of other industrial crops such as soybean, sunflower seeds, tobacco and sugar beets.

Consumption

Total domestic consumption of corn is estimated to be around 4.5 million MT annually. In MY2004/05, consumption requirements rose to 5.3 million MT. Most of this quantity (80 percent) is used for animal feed consumption, while the remaining 20 percent is divided between human consumption and alcohol production.

Consumption of feed corn in Serbia is relatively high compared to other countries in the region due to the high concentration of corn (up to 70 percent) in the compound feed production. The price of corn is normally the major factor in determining the price and demand for compound feed.

The consumption of commercially certified corn seeds in Serbia is still relatively small. Analysts estimate that total consumption of commercial corn seeds is about 23 to 26 thousands MT annually.

Stocks

In MY2004/05 corn stocks recovered from the record low stock of 350,000 MT in MY2003/04, following the excellent crop of 2004. Corn stocks are now estimated at 1.1 million MT.

Trade

Serbia is a net exporter of feed corn, with an annual average of 400,000 - 500,000 MT. However, in MY2002/03, Serbia had to import feed corn to satisfy domestic consumption. In November 2004 the Serbian Government abolished the corn export licensing system where one had to file official requests to obtain licenses. Serbian corn imports in that year came mostly from Hungary, Brazil and Paraguay. In CY2004 Serbia exported 184,023 MT of corn

mostly to its traditional importers that included Bosnia and Herzegovina, Spain, Macedonia, Italy and Greece. The Romanian Black Sea port of Constanza is a traditional destination for Serbian corn exports to the Middle East and North African countries. With the huge corn crop in CY2004, Serbia has available for export over one million MT. For the first three months of 2005, Serbia exported only 49,000 MT of corn, much less than expected by Serbian officials and trade analysts. Serbian corn was not price competitive, but with the beginning of the new planting season it is expected that Serbian farmers will offer corn at a lower price.

During CY2004, Serbia imported 1,300 MT of certified corn seeds, of which U.S. companies accounted for about 10 percent of that quantity. Corn seed imports in Serbia are expected to grow in the coming years and can offer an excellent opportunity for U.S. seed companies.

Price

During the period January-September 2004, corn prices were very high, ranging from 183 USD/MT to 206 USD/MT. In October 2004, prices started to decline and Serbian corn became relatively price competitive. In November 2004, corn price was 90 USD/MT compared to 114 USD/MT in neighboring Hungary. Since January 2005, local prices of corn have started to increase again and reached 135 USD/MT in March 2005.

According to trade sources, the Serbian corn was offered during March 2005 in the Black sea port of Constanza at about \$150/FOB. Since Ukrainian corn in Constanza was offered for 120 USD/MT during this period, Serbian corn could not compete. Only small lots were exported to Bosnia and Herzegovina and Macedonia. The local average price of mechanically dried corn at the Novi Sad Commodity Exchange was 135 USD/MT in March compared to the average price at the Budapest Commodity Exchange of 122 USD/MT. Corn prices are expected to decline in April 2005, according to Serbian trade sources, due to farmers releasing their stocks in the market to finance field work for spring planting.

Seed Corn Market

Up until 2002, two state-owned research institutes that function as producers and distributors of seeds have controlled the Serbian seed industry. These two agencies, the Institute for Field and Vegetable Crops of Novi Sad (NS Hybrids) and the Maize Research Institute of Zemun Polje (ZP Hybrids), control 60 and 40 percent, respectively, of corn seed market. Although Pioneer Hi-Bred Company entered the Serbian market in 1996, it was not a significant player in the market until 2002. In 2003, Novi Sad and Zemun Polje Institutes together produced about 19,000 MT, while Pioneer Hi-Bred produced about 1,300 MT. Another German company, KWS of Serbia-Montenegro, has recently entered the market and produced only 200 MT seed corn.

Serbian analysts estimate the commercial corn seed requirements to be about 23 to 26 thousand MT annually, depending on the seed varieties used and the area planted to corn in a given year. For CY2004, total commercial seed corn production was estimated to be close to 23,000 MT, of which Pioneer accounts for 3,250 MT (a 150 percent increase over 2003) while both Novi Sad and Zemun are still projected to have almost 90 percent of total seed corn production. Pioneer is by far the most efficient seed corn producer in Serbia, with an average yield per hectare of over 2.5 MT. Pioneer's share of the Serbian corn seed market is estimated at 9 percent and is projected to grow further in the next few years.

Commercial Production of Seed Corn in Serbia in 2004

Producer / Company	Market Share	Hybrids Produced
Institute for Field and Vegetable Crops – Novi Sad	53 %	<i>NS 640, Zenit, Radan, NS 6010, NS 300, NS 444</i>
Maize Research Institute – Zemun Polje	36 %	<i>ZP 677, ZP 704, ZP 599, ZP 434</i>
Pioneer Hi-Bred, Serbia and Montenegro	9 %	<i>Florencia, Colomba, PR34B23, PR35R57, Pregia, PR34F02</i>
KWS, Serbia and Montenegro	< 2 %	<i>Luce, Mikado</i>

Barley**Production**

Barley is a secondary grain crop in the Serbian agriculture economy, compared to wheat and corn. Barley is produced both by large state owned companies as well as private farmers. The averaged production varies between 300,000 MT and 400,000 MT annually.

After a record low production of 220,000 MT due to drought conditions in MY2003/04, barley production was doubled in MY2004/05. Area planted to barley in MY2004/05 was 110,000 HA with an average yield of 4.3 MT/HA. This resulted in the highest barley production in the last ten years of 470,000 MT.

Total barley planting intentions for MY2005/06 are estimated at 115,000 HA with two barley crops, winter and spring. In fall 2004, barley producers planted 55,000 HA of winter barley. Additional 60,000 HA spring barley are planted during March. The end of February is usually the time for barley planting but this year planting was delayed for a month due to snow and low temperatures. It is projected that average yield will be about 3.5 MT/HA and total barley production could be about 400,000 MT.

Barley used for breweries is now planted on 30 percent of total area in Serbia. Areas with brewery barley production have increased over the years, especially after the privatization of almost all Serbian breweries and large demand for brewing barley. Barley for cattle feed accounts for some 70 percent of total barley produced in Serbia. Planting of feed barley is declining due to its lower profitability.

Production Policy

The Serbian Government has no program for direct support of barley production. The Government is supporting farmers only through subsidies for the production of fertilizers, purchasing of fuel, agriculture mechanization and irrigation systems.

Consumption

Consumption of barley in Serbia is currently ranges between 300,000 MT and 350,000 MT annually. Barley planting seed consumption is relatively stable at 45-50,000 MT annually. Brewery barley consumption estimated to be around 80,000 – 90,000 MT annually and the rest is for animal feed.

Stocks

Barley stocks in MY2004/05 are estimated at 80,000 MT, higher than the average (30,000 MT) due to a record high crop in 2004.

Trade

Barley is not traded in significant quantities in Serbia. Some quantities of special barley are imported in some years for local breweries. With the privatization of some Serbian companies, several of local breweries were sold to well known foreign companies that are now importing brewing barley. In MY2004/05 barley was imported from Romania, Croatia, Slovakia and Hungary. Serbia exported 5,233 MT of barley, mainly for feed to neighboring countries Bosnia and Herzegovina, Croatia, Macedonia and Slovenia during MY2004/05.

Prices

In MY2004/05, feed barley prices were high due to lower crop production in the previous year. Prices ranged between 200 and 280 USD/MT until July 2004, when the price drastically dropped to 110 USD/MT as a result of the good new crop. Feed barley prices usually follow wheat prices, while brewing barley prices are generally about 20 percent higher. Currently feed barley at Novi Sad Commodity Exchange is priced between 144 and 148 USD/MT but supply is very limited.

Tables Wheat

PSD Table Wheat

PSD Table						
Country	Serbia and Montenegro					
Commodity	Wheat				(1000 HA)(1000 MT)	
	2003	Revised	2004	Estimate	2005	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		07/2003		07/2004		07/2005
Area Harvested	600	600	630	636	0	550
Beginning Stocks	434	400	108	159	708	644
Production	1360	1360	2750	2758	0	1900
TOTAL Mkt. Yr. Imports	189	135	100	127	0	20
Jul-Jun Imports	189	135	100	127	0	20
Jul-Jun Import U.S.	0	67	0	67	0	0
TOTAL SUPPLY	1983	1895	2958	3044	708	2564
TOTAL Mkt. Yr. Exports	75	25	150	300	0	300
Jul-Jun Exports	75	25	150	300	0	300
Feed Dom. Consumption	0	81	0	350	0	300
TOTAL Dom. Consumption	1800	1711	2100	2100	0	1950
Ending Stocks	108	159	708	644	0	314
TOTAL DISTRIBUTION	1983	1895	2958	3044	0	2564

Export Trade Matrix Wheat

Export Trade Matrix			
Country	Serbia and Montenegro		
Commodity	Wheat		
Time Period	Jan-Dec	Units:	MT
Exports for:	2004		2005
U.S.		U.S.	
Others		Others	
Bosnia	89128		
Albania	20325		
Italy	12439		
Croatia	4143		
Greece	3589		
Macedonia	1406		
Holland	2049		
Total for Others	133079		0
Others not Listed	1127		
Grand Total	134206		0

Import Trade Matrix Wheat

Import Trade Matrix			
Country	Serbia and Montenegro		
Commodity	Wheat		
Time Period	Jan-Dec	Units:	MT
Imports for:	2004		2005
U.S.	67275	U.S.	
Others		Others	
Russia	32687		
Brazil	14599		
France	10178		
Canada	3077		
Total for Others	60541		0
Others not Listed	22		
Grand Total	127838		0

Price Table Wheat

Prices Table			
Country	Serbia and Montenegro		
Commodity	Wheat		
Prices in	US\$	per uom	MT
Year	2004	2005	% Change
Jan	255	128	-50%
Feb	280	148	-47%
Mar	264	147	-44%
Apr	249		-100%
May	210		-100%
Jun	202		-100%
Jul	109		-100%
Aug	106		-100%
Sep	107		-100%
Oct	107		-100%
Nov	109		-100%
Dec	119		-100%
Exchange Rate	60.19	Local Currency/US \$	
Date of Quote	3/17/2005	MM/DD/YYYY	

Tables Corn

PSD Table Corn

PSD Table						
Country	Serbia and Montenegro					
Commodity	Corn				(1000 HA)(1000 MT)	
	2003	Revised	2004	Estimate	2005	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		10/2003		10/2004		10/2005
Area Harvested	1200	1200	1200	1202	0	1300
Beginning Stocks	1089	840	467	334	1217	1140
Production	3828	3800	6300	6274	0	5850
TOTAL Mkt. Yr. Imports	50	50	0	16	0	0
Oct-Sep Imports	50	50	0	16	0	0
Oct-Sep Import U.S.	0	0	0	0	0	0
TOTAL SUPPLY	4967	4690	6767	6624	1217	6990
TOTAL Mkt. Yr. Exports	50	156	600	184	0	500
Oct-Sep Exports	50	156	600	184	0	500
Feed Dom. Consumption	4200	4000	4700	4800	0	4800
TOTAL Dom. Consumption	4450	4200	4950	5300	0	5300
Ending Stocks	467	334	1217	1140	0	1190
TOTAL DISTRIBUTION	4967	4690	6767	6624	0	6990

Export Trade Matrix Corn

Export Trade Matrix			
Country	Serbia and Montenegro		
Commodity	Corn		
Time Period	Jan-Dec	Units:	MT- Jan
Exports for:	2004		2005
U.S.		U.S.	
Others		Others	
Bosnia	65358	Spain	29382
Spain	56054	Bosnia	8072
Macedonia	14124	Cyprus	4290
Italy	14237	Romania	3859
Greece	8947	Italy	1621
EU	9408	Germany	869
Albania	6272		
Total for Others	174400		48093
Others not Listed	9623		1264
Grand Total	184023		49357

Import Trade Matrix Corn

Import Trade Matrix			
Country	Serbia and Montenegro		
Commodity	Corn		
Time Period	Jan-Dec	Units:	MT
Imports for:	2004		2005
U.S.		U.S.	
Others		Others	
Romania	4841		
Ukraine	3145		
France	790		
Brazil	7249		
Hungary	97		
Total for Others	16122		0
Others not Listed	5		0
Grand Total	16127		0

Price Table Corn

Prices Table			
Country	Serbia and Montenegro		
Commodity	Corn		
Prices in	US\$	per uom	MT
Year	2004	2005	% Change
Jan	190	103	-46%
Feb	190	138	-27%
Mar	186	135	-27%
Apr	183		-100%
May	190		-100%
Jun	193		-100%
Jul	193		-100%
Aug	206		-100%
Sep	183		-100%
Oct	117		-100%
Nov	90		-100%
Dec	100		-100%
Exchange Rate	60.19	Local Currency/US \$	
Date of Quote	3/17/2005	MM/DD/YYYY	

Tables Barley

PSD Table Barley

PSD Table						
Country	Serbia and Montenegro					
Commodity	Barley				(1000 HA)(1000 MT)	
	2003	Revised	2004	Estimate	2005	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		07/2003		07/2004		07/2005
Area Harvested	120	120	120	110	0	115
Beginning Stocks	2	30	2	5	2	79
Production	220	220	330	470	0	400
TOTAL Mkt. Yr. Imports	0	6	0	9	0	10
Oct-Sep Imports	0	6	0	9	0	10
Oct-Sep Import U.S.	0	0	0	0	0	0
TOTAL SUPPLY	222	256	332	484	2	489
TOTAL Mkt. Yr. Exports	0	6	0	5	0	25
Oct-Sep Exports	0	6	0	5	0	25
Feed Dom. Consumption	120	140	220	330	0	300
TOTAL Dom. Consumption	220	245	330	400	0	400
Ending Stocks	2	5	2	79	0	64
TOTAL DISTRIBUTION	222	256	332	484	0	489

Export Trade Matrix Barley

Export Trade Matrix			
Country	Serbia and Montenegro		
Commodity	Barley		
Time Period	Jan-Dec	Units:	MT
Exports for:	2004		2005
U.S.		U.S.	
Others		Others	
Bosnia	3207		
Croatia	1281		
Macedonia	525		
Slovenia	115		
Total for Others	5128		0
Others not Listed	105		
Grand Total	5233		0

Import Trade Matrix Barley

Import Trade Matrix			
Country	Serbia and Montenegro		
Commodity	Barley		
Time Period	Jan-Dec	Units:	MT
Imports for:	2004		2005
U.S.		U.S.	
Others		Others	
Romania	563	Bulgaria	908
Croatia	117		
Slovakia	145		
Hungary	49		
Total for Others	874		908
Others not Listed	12		0
Grand Total	886		908

Price Table Barley

Prices Table			
Country	Serbia and Montenegro		
Commodity	Barley		
Prices in	US\$	per uom	MT
Year	2004	2005	% Change
Jan	255	128	-50%
Feb	280	140	-50%
Mar	264	147	-44%
Apr	249		-100%
May	210		-100%
Jun	202		-100%
Jul	109		-100%
Aug	106		-100%
Sep	107		-100%
Oct	107		-100%
Nov	109		-100%
Dec	119		-100%
Exchange Rate	60.19	Local Currency/US \$	
Date of Quote	3/17/2005	MM/DD/YYYY	