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Annual

2006

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Report Highlights:

The United States market share for soybeans and soybean products increased to 47 and 36 percent in 2004/05 marketing year from 27 and 20 percent a year before. The government launched a new program to support soybean prices through the purchase of options. Oil palm planted area continues to expand mainly through small growers associations. The Colombian Government has mandated use of palm oil for fuel starting in 2008. The U.S. and Colombia are negotiating a bilateral free trade agreement.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bogota [CO1]
[CO]

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Executive Summary

Imports of soybeans and soybean products from the U.S. increased this year due to the higher quality of U.S. products relative to lower prices from other sources. Imports shifted from soybeans to soybean meal and oil, with the US gaining market share for both soybeans and soybean meal.

Production of soybeans is expected to decline to 53,000 tons in October-September 2005/2006, from 56,000 tons in the previous year and grow slightly (1,000 tons) in the following year. Oil palm planted area continues to expand mainly through production by small grower associations. The larger companies are expected to restart expansion of planting, rather than rely solely on purchases of palm fruit from independent small growers associations, as more use of palm oil for biodiesel is expected in 2008 due to a new government mandate to use palm oil for fuel.

The U.S. and Colombia started negotiations on a bilateral free trade agreement in 2004 that is scheduled to conclude in the first half of 2006. The long term impact of the free trade agreement is expected to shift soybeans and soybean imports from Bolivia and other sources to imports from the U.S. as the tariff advantages of those countries are reduced and shipping costs become a more important factor in purchases.

The Government of Colombia launched a program for soybean growers and buyers to buy options with government support at the National Agricultural Commodity Exchange. The government will pay 90 percent of the hedging cost for the growers and buyers that use this new option mechanism to guarantee prices.

Production

Soybean production is expected to decline to 53,000 tons in October-September 2005/2006, from 56,000 tons in previous year and the upcoming year production is expected to grow 1,000 tons. Soybean rust caused a reduction in production due to a longer rain season than expected. In the eastern plains, where 90 percent of the soybean production is harvested, yields fell from 2.5 to 2.2 tons per hectare and in the Cauca valley from 2.1 to 1.5 tons per hectare. The government of Colombia continues to be committed to support production of soybeans and has launched a program to purchase subsidized options at the National Agricultural Commodity Exchange. The government will pay 90 percent of the cost of the coverage purchased by the growers and buyers that use this new option mechanism.

Variable weather, lack of appropriate infrastructure, large needed investments, and pest risk result in high production costs, which have kept production at levels below the GOC expectations. The approval of biotech soybeans is under way and work on new soybean varieties is being undertaken by CORPOICA (the official agricultural research institute). We do not, however, expect a significant increase in production.

African Palm in Colombia continues to receive strong support from the government for increasing the area of production and processing. The Government of Colombia (GOC) provides a 14-year exemption on income taxes for new permanent crops (including palm oil) planted during the 10 years following 2003. The Ministry of Energy also issued Resolution 181780 of December 29, 2005, establishing the price structure for bio-diesel to be mixed with diesel. This formula sets a floor and ceiling price to be paid to biodiesel producers (basically palm oil growers). These two measures set a more stable future for palm oil growers, since at the beginning of 2008 biodiesel will be mixed with diesel at an initial rate of 5 percent. The bio-diesel price guarantees ensure for palm oil processors an income that is expected to trigger investment in plants for biodiesel production and to stimulate the expansion of new planting by larger companies. A steady increase in planted area is already taking place since 2000, mainly by small grower associations and partially financed by the

GOC through its agricultural financial institution (FINAGRO). The high domestic price for palm oil (currently approximately \$465 per ton) is guaranteed by tariff protection for imports on vegetable oils and by sales of excess palm oil on the world market with the assistance of direct export payments. The export payments from the "price stabilization fund" are variable depending on world prices. The price stabilization fund is financed by a levy on domestic sales of palm oil and palm kernel oil.

Consumption

Oilseeds and products consumption will continue to grow while the economy strengthens and Colombia opens its local markets in the framework of new trade agreements. Reduced duties for oilseeds and feed grains will assist expansion in the poultry and cattle sectors. Close to 95 percent of Colombia's full-fat soybean meal (FFSBM) production utilizes an extrusion or roasting process. According to the industry, usage of FFSBM in Colombia is expanding and accounts for as much as 50 percent of the country's total protein requirements.

Meal Consumption - The oilseed meal supply in Colombia is composed mainly of soybean meal, cottonseed meal, palm kernel meal, and sesame seed meal. All fish meal used in the country is imported from Peru, Ecuador, and Chile. Fish meal imports had been declining since 1994 (72,092 tons that year), and reached their lowest level of 14,400 tons in 2002/03. Fish meal imports increased for the second year in 2004/2005 to 27,400 tons.

The government banned the use of animal protein in livestock feeds in Colombia due to BSE concerns. This is helping to fuel the steady growth in oilseed meal consumption. Soybean meal accounts for roughly 90 percent of total vegetable meal usage by the feed sector.

Oil Consumption - Vegetable oil consumption continues growth that reflects the increasing substitution of animal fats and oils in food products as well as use in cosmetic and cleaning products. The local marketing policy developed by the palm oil growers federation-Fedepalma - has also become a key element of the increase in vegetable oil consumption.

Trade

A system of tariff-rate quotas at a reduced duty linked to local purchases has been in place since the start of 2004 (replacing the previous absorption requirements that expired at the end of 2003). The tariff-rate quota auction at the end of 2005 (held at the local commodity board of trade (BNA) on December 21, 2004) established a ratio of 5:1 tons of soybean imports at a reduced duty for each ton of local production purchased. The auction allocated the right to import 150,000 tons of soybeans at a reduced duty among the importers (see Policy section below).

Imports of soybeans and soybean products from the U.S. increased this year due to the higher the quality of U.S. products against lower prices from other sources. Appreciation of the Colombian peso and the lower cost of shipping from the U.S. also contributed to the increase in competitiveness of U.S. products. The free trade agreement currently being negotiated between the U.S. and Colombia is expected to shift soybean and soybean product imports from Bolivia and other sources to imports from the U.S. as the tariff advantages of those countries are reduced and shipping costs become a more important factor in purchases.

Total imports of soybeans fell for the third year reflecting the shift in imports to soybean meal and oil. This was due to a higher cost of processing imported soybeans relative to importing soybean meal and oil. The United States share increased to 47 percent of the market in 2004/05. Bolivia and Ecuador (Andean Community members that pay no duty) shared 25 percent and 6 percent of the market respectively. Mercosur countries (Argentina, Brazil and Paraguay) share 20.7 percent of the market (Paraguay was the single most

important supplier of soybean). Argentina, Brazil and Uruguay receive a 20 percent reduction in the basic duty, while Paraguayan soybeans are charged an even lower duty (one-third less). The negotiated preferences in most years make up for the higher transportation costs from Paraguay and other Mercosur countries compared to those of the United States.

The United States increased its market share for soybean meal imports to 36 percent in 2004/05 from 25 percent a year before. Bolivia exported 46.7 percent of total soybean meal imports. As a member of the Andean Community, Bolivian soybean meal and oil are exempt from import duties on exports to Colombia. Mercosur countries shared 16.9 percent of the Colombian soybean meal market. Soybean oil imports came mainly from Bolivia with a 69 percent market share while Argentina represented 26 percent.

Palm oil imports and palm kernel oil imports totaled 20,000 metric tons during 2004/2005 year. These imports were due to a rising local consumption of vegetable oils and high domestic prices and the growth in exports of crude palm oil and palm kernel oil with export subsidies under the Price Stabilization Fund (see Policy).

Stocks

Soybean stocks represent 10 days of total consumption (13,000 metric tons). Supplies of meals and oils are sufficient for 9 and 21 days of operations, respectively.

Policy

The Colombian Government actively intervenes in the oilseed sector to encourage local production of soybeans and palm oil as substitutes for imports. The government eliminated at the end of 2003 the requirement to purchase local production in order to import and established regulations to implement tariff-rate quotas for sensitive commodities, with the tariff-rate quotas auctioned off on the basis of local purchases. The government established a tariff-rate quota of 150,000 tons for soybeans for 2005. Part of the 2005 tariff-rate quota was auctioned off at the end of 2004 under the so-called "Public Auction of Agricultural Products Quota" that operates through the National Agricultural Commodity Exchange (Bolsa Nacional Agropecuaria-BNA). Imports under the tariff-rate quota pay a reduced duty (a discount from the Andean Price Band duty). The companies that received an import quota have to buy local production (on the spot market or future contracts) certified by the National Agricultural Commodity Exchange. To complement the auction mechanism the Government launched a program for growers and buyers to participate in the option's mechanism at the National Agrarian commodity exchange. The government will pay 90 percent of the hedging cost for the growers and buyers that use this new options mechanism.

Andean Price Band Duties – Colombia continues to apply the Andean Community Price Band System (web page www.comunidadandina.org). Import duties for soybeans and soybean meal were zero from November 2003 through August 2004 (due to high world prices). Since then the duty has increased and currently is 15 percent. The current duty on soybean oil imports is 20 percent.

The price-band surcharge or discount is calculated using the floor, ceiling, and reference price levels determined by the Andean Board of Directors. Under this system, import duties are levied on calculated reference prices. The Andean Community revises commodity ceiling and floor prices in April every year; reference prices are adjusted every two weeks.

If the applicable reference price falls within the floor and ceiling prices of the band, the import duty is calculated using the common external tariff rate for the Andean Community applied to the reference price, i.e., 15 percent, except for Brazil and other Mercosur countries, which are assessed 12 percent. When the reference price falls below the floor

price a variable levy or surcharge based upon the difference between the floor price and the reference price is assessed. Conversely, when the reference price exceeds the ceiling price, a reduction is made to the applied duty based upon the difference between the reference and the ceiling price.

Palm Oil Price Stabilization Fund - Colombia continues to support local palm oil prices by using a producer financed export subsidy program for excess production. The Government of Colombia created the Grower Price Stabilization Fund (decree 2354) in 1998. Oil refiners pay a levy on their domestic sales (calculated as the difference between the local price and the reference price used by the Andean Price Band System), which is deposited in the Stabilization Fund. Oil refiners receive a payment on their palm oil exports from this fund that depends on the difference between the world prices and the local price. The Price Stabilization Fund has stimulated export sales of palm oil and is actively used to compensate for lower prices in the international market.

Andean Community and Mercosur Trade Agreement - On December 16, 2003, the Andean Community countries signed with Mercosur (Argentina, Brazil, Uruguay, and Paraguay) a trade agreement that was implemented starting February 1, 2005. This Agreement supersedes and incorporates the previous bilateral and multilateral agreements signed among the signatory countries. Under this agreement the time frame for cutting the base Andean common external tariff to zero is 15 years for soybeans, vegetable oils and oilcakes and vegetable meals. The variable component of the price band duty will continue to be applied.

Tables

Soybean PSD, 2004/2005-2006/2007 (1,000 Hectares and 1,000 tons)

| Colombia | | | | | | | |
|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------|
| Oilseed, Soybean | | | | | | | |
| | 2004 | Revised | 2005 | Estimate | 2006 | Forecast | UOM |
| | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | |
| Market Year Begin | | 10/2004 | | 10/2005 | | 10/2006 | MM/YYYY |
| Area Planted | 31 | 31 | 32 | 30 | 0 | 30 | (1000 HA) |
| Area Harvested | 31 | 31 | 32 | 30 | 0 | 30 | (1000 HA) |
| Beginning Stocks | 15 | 15 | 15 | 15 | 15 | 13 | (1000 MT) |
| Production | 64 | 56 | 66 | 53 | 0 | 54 | (1000 MT) |
| MY Imports | 425 | 329 | 500 | 345 | 0 | 360 | (1000 MT) |
| MY Imp. from U.S. | 240 | 154 | 0 | 165 | 0 | 170 | (1000 MT) |
| MY Imp. from the EC | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| TOTAL SUPPLY | 504 | 400 | 581 | 413 | 15 | 427 | (1000 MT) |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| MY Exp. to the EC | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| Crush Dom. Consumption | 215 | 150 | 275 | 155 | 0 | 158 | (1000 MT) |
| Food Use Dom. Consump. | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| Feed,Seed,Waste Dm.Cn. | 274 | 235 | 291 | 245 | 0 | 255 | (1000 MT) |
| TOTAL Dom. Consumption | 489 | 385 | 566 | 400 | 0 | 413 | (1000 MT) |
| Ending Stocks | 15 | 15 | 15 | 13 | 0 | 14 | (1000 MT) |
| TOTAL DISTRIBUTION | 504 | 400 | 581 | 413 | 0 | 427 | (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) |
| CalIndr Yr Exp. to U.S. | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |

Palm Kernel PSD, 2004/2005-2006/2007 (1,000 Hectares and 1,000 tons)

| Colombia | | | | | | | |
|------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--------------|
| Oilseed, Palm Kernel | | | | | | | |
| | 2004 | Revised | 2005 | Estimate | 2006 | Forecast | UOM |
| | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | |
| Market Year Begin | | 10/2004 | | 10/2005 | | 10/2006 | MM/YYYY |
| Area Planted | 0 | 230 | 0 | 245 | 0 | 255 | (1000 HA) |
| Area Harvested | 0 | 165 | 0 | 170 | 0 | 185 | (1000 HA) |
| Trees | 0 | 0 | 0 | 0 | 0 | 0 | (1000 TREES) |
| Beginning Stocks | 0 | 1 | 0 | 1 | 0 | 1 | (1000 MT) |
| Production | 135 | 149 | 139 | 157 | 0 | 168 | (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 | 135 | 150 | 139 | 158 | 0 | 169 | (1000 MT) |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| MY Exp. to the EC | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| Crush Dom. Consumption | 135 | 149 | 139 | 157 | 0 | 168 | (1000 MT) |
| Food Use Dom. Consump. | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| Feed,Seed,Waste Dm.Cn. | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| TOTAL Dom. Consumption | 135 | 149 | 139 | 157 | 0 | 168 | (1000 MT) |
| Ending Stocks | 0 | 1 | 0 | 1 | 0 | 1 | (1000 MT) |
| TOTAL DISTRIBUTION | 135 | 150 | 139 | 158 | 0 | 169 | (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) |

Soybean Meal PSD, 2004/2005-2006/2007 (1,000 tons)

| Colombia | | | | | | | |
|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------|
| Meal, Soybean | | | | | | | |
| | 2004 | Revised | 2005 | Estimate | 2006 | Forecast | UOM |
| | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | |
| Market Year Begin | | 10/2004 | | 10/2005 | | 10/2006 | MM/YYYY |
| Crush | 215 | 150 | 275 | 155 | 0 | 160 | (1000 MT) |
| Extr. Rate, 999.9999 | 0.7906976 | 0.7933333 | 0.7890909 | 0.7935487 | 0 | 0.79375 | (PERCENT) |
| Beginning Stocks | 12 | 12 | 15 | 15 | 10 | 15 | (1000 MT) |
| Production | 170 | 119 | 217 | 123 | 0 | 127 | (1000 MT) |
| MY Imports | 610 | 576 | 620 | 590 | 0 | 620 | (1000 MT) |
| MY Imp. from U.S. | 40 | 209 | 0 | 230 | 0 | 260 | (1000 MT) |
| MY Imp. from the EC | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| TOTAL SUPPLY | 792 | 707 | 852 | 728 | 10 | 762 | (1000 MT) |
| MY Exports | 8 | 8 | 7 | 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. Consump. | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| Feed Waste Dom. Consum | 769 | 684 | 835 | 711 | 0 | 745 | (1000 MT) |
| TOTAL Dom. Consumption | 769 | 684 | 835 | 711 | 0 | 745 | (1000 MT) |
| Ending Stocks | 15 | 15 | 10 | 15 | 0 | 15 | (1000 MT) |
| TOTAL DISTRIBUTION | 792 | 707 | 852 | 728 | 0 | 762 | (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) |
| CalIndr Yr Exp. to U.S. | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |

Palm Kernel Meal PSD, 2004/2005-2006/2007 (1,000 tons)

| Colombia | | | | | | | |
|------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------|
| Meal, Palm Kernel | | | | | | | |
| | 2004 | Revised | 2005 | Estimate | 2006 | Forecast | UOM |
| | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | |
| Market Year Begin | | 10/2004 | | 10/2005 | | 10/2006 | MM/YYYY |
| Crush | 135 | 149 | 139 | 157 | 0 | 168 | (1000 MT) |
| Extr. Rate, 999.9999 | 0.51111 | 0.55034 | 0.510791 | 0.55414 | 0 | 0.55357 | (PERCENT) |
| Beginning Stocks | 0 | 1 | 0 | 0 | 0 | 0 | (1000 MT) |
| Production | 69 | 82 | 71 | 87 | 0 | 93 | (1000 MT) |
| MY Imports | 2 | 0 | 2 | 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 | 71 | 83 | 73 | 87 | 0 | 93 | (1000 MT) |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 | (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. Consump. | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| Feed Waste Dom. Consum | 71 | 83 | 73 | 87 | 0 | 93 | (1000 MT) |
| TOTAL Dom. Consumption | 71 | 83 | 73 | 87 | 0 | 93 | (1000 MT) |
| Ending Stocks | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| TOTAL DISTRIBUTION | 71 | 83 | 73 | 87 | 0 | 93 | (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) |

Soybean Oil PSD, 2004/2005-2006/2007 (1,000 tons)

| Colombia | | | | | | | |
|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------|
| Oil, Soybean | | | | | | | |
| | 2004 | Revised | 2005 | Estimate | 2006 | Forecast | UOM |
| | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | |
| Market Year Begin | | 10/2004 | | 10/2005 | | 10/2006 | MM/YYYY |
| Crush | 215 | 150 | 275 | 155 | 0 | 160 | (1000 MT) |
| Extr. Rate, 999.9999 | 0.172093 | 0.173333 | 0.178182 | 0.174194 | 0 | 0.175 | (PERCENT) |
| Beginning Stocks | 10 | 10 | 10 | 10 | 10 | 10 | (1000 MT) |
| Production | 37 | 26 | 49 | 27 | 0 | 28 | (1000 MT) |
| MY Imports | 165 | 149 | 160 | 155 | 0 | 160 | (1000 MT) |
| MY Imp. from U.S. | 0 | 4 | 0 | 5 | 0 | 5 | (1000 MT) |
| MY Imp. from the EC | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| TOTAL SUPPLY | 212 | 185 | 219 | 192 | 10 | 198 | (1000 MT) |
| MY Exports | 0 | 3 | 0 | 3 | 0 | 3 | (1000 MT) |
| MY Exp. to the EC | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| Industrial Dom. Consum | 3 | 3 | 3 | 3 | 0 | 3 | (1000 MT) |
| Food Use Dom. Consump. | 199 | 169 | 206 | 176 | 0 | 182 | (1000 MT) |
| Feed Waste Dom. Consum | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| TOTAL Dom. Consumption | 202 | 172 | 209 | 179 | 0 | 185 | (1000 MT) |
| Ending Stocks | 10 | 10 | 10 | 10 | 0 | 10 | (1000 MT) |
| TOTAL DISTRIBUTION | 212 | 185 | 219 | 192 | 0 | 198 | (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) |
| CalIndr Yr Exp. to U.S. | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |

Palm Kernel Oil PSD, 2004/2005-2006/2007 (1,000 tons)

| Colombia | | | | | | | |
|------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------|
| Oil, Palm Kernel | | | | | | | |
| | 2004 | Revised | 2005 | Estimate | 2006 | Forecast | UOM |
| | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | |
| Market Year Begin | | 10/2004 | | 10/2005 | | 10/2006 | MM/YYYY |
| Crush | 135 | 149 | 139 | 157 | 0 | 168 | (1000 MT) |
| Extr. Rate, 999.9999 | 0.4444444 | 0.416107 | 0.446043 | 0.414013 | 0 | 0.410714 | (PERCENT) |
| Beginning Stocks | 1 | 1 | 1 | 2 | 1 | 1 | (1000 MT) |
| Production | 60 | 62 | 62 | 65 | 0 | 69 | (1000 MT) |
| MY Imports | 0 | 3 | 0 | 3 | 0 | 3 | (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 | 61 | 66 | 63 | 70 | 1 | 73 | (1000 MT) |
| MY Exports | 20 | 32 | 21 | 32 | 0 | 32 | (1000 MT) |
| MY Exp. to the EC | 3 | 9 | 3 | 9 | 0 | 9 | (1000 MT) |
| Industrial Dom. Consum | 21 | 18 | 22 | 21 | 0 | 23 | (1000 MT) |
| Food Use Dom. Consump. | 19 | 14 | 19 | 16 | 0 | 17 | (1000 MT) |
| Feed Waste Dom. Consum | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| TOTAL Dom. Consumption | 40 | 32 | 41 | 37 | 0 | 40 | (1000 MT) |
| Ending Stocks | 1 | 2 | 1 | 1 | 0 | 1 | (1000 MT) |
| TOTAL DISTRIBUTION | 61 | 66 | 63 | 70 | 0 | 73 | (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) |

Palm Crude Oil PSD, 2004/2005-2006/2007 (1,000 Hectares and 1,000 tons)

| Colombia | | | | | | | |
|------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--------------|
| Oil, Palm | | | | | | | |
| | 2004 | Revised | 2005 | Estimate | 2006 | Forecast | UOM |
| | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | USDA Official [Old] | Post Estimate [New] | |
| Market Year Begin | | 10/2004 | | 10/2005 | | 10/2006 | MM/YYYY |
| Area Planted | 0 | 230 | 0 | 245 | 0 | 255 | (1000 HA) |
| Area Harvested | 0 | 165 | 0 | 170 | 0 | 185 | (1000 HA) |
| Trees | 0 | 0 | 0 | 0 | 0 | 0 | (1000 TREES) |
| Beginning Stocks | 10 | 7 | 12 | 12 | 10 | 14 | (1000 MT) |
| Production | 653 | 647 | 673 | 690 | 0 | 750 | (1000 MT) |
| MY Imports | 17 | 17 | 25 | 20 | 0 | 25 | (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 | 680 | 671 | 710 | 722 | 10 | 789 | (1000 MT) |
| MY Exports | 212 | 222 | 240 | 240 | 0 | 260 | (1000 MT) |
| MY Exp. to the EC | 0 | 0 | 0 | 0 | 0 | 0 | (1000 MT) |
| Industrial Dom. Consum | 33 | 55 | 35 | 60 | 0 | 65 | (1000 MT) |
| Food Use Dom. Consump. | 408 | 367 | 410 | 393 | 0 | 435 | (1000 MT) |
| Feed Waste Consumption | 15 | 15 | 15 | 15 | 0 | 15 | (1000 MT) |
| TOTAL Dom. Consumption | 456 | 437 | 460 | 468 | 0 | 515 | (1000 MT) |
| Ending Stocks | 12 | 12 | 10 | 14 | 0 | 14 | (1000 MT) |
| TOTAL DISTRIBUTION | 680 | 671 | 710 | 722 | 0 | 789 | (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) |

Soybean Imports, MY 2004/2005 (1,000 tons)

| | | | |
|----------------------------|------------------|--------|-------------|
| Import Trade Matrix | | | |
| Country | Colombia | | |
| Commodity | Oilseed, Soybean | | |
| Time Period | Oct/Sep | Units: | 1,000 MT |
| Imports for: | 2004 | | 2005 |
| U.S. | 154 | U.S. | |
| Others | | Others | |
| Bolivia | 84 | | |
| Argentina | 51 | | |
| Ecuador | 22 | | |
| Brazil | 16 | | |
| Paraguay | 1 | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Total for Others | 174 | | 0 |
| Others not Listed | 1 | | |
| Grand Total | 329 | | 0 |

Soybean Grower Prices, 2004-2005 (1,000 pesos per ton)

| | | | |
|---------------------|---------------------|------------------------|----------|
| Prices Table | | | |
| Country | Colombia | | |
| Commodity | Oilseed, Soybean | | |
| Prices in | 1,000 pesos | per uom | MT |
| | | | |
| Year | 2004 | 2005 | % Change |
| Jan | 984 | 785 | -20% |
| Feb | 988 | 790 | -20% |
| Mar | 981 | 790 | -19% |
| Apr | 1060 | 792 | -25% |
| May | 1021 | 747 | -27% |
| Jun | 994 | 799 | -20% |
| Jul | 1056 | 854 | -19% |
| Aug | 992 | 877 | -12% |
| Sep | 956 | 865 | -10% |
| Oct | 876 | 877 | 0% |
| Nov | 848 | 859 | 1% |
| Dec | 799 | 902 | 13% |
| | | | |
| Exchange Rate | 2267.63 | Local Currency/US\$ | |
| Date of Quote | 1/2/2006 | MM/DD/YYYY | |

Palm Kernel Grower Prices, 2004-2005 (1,000 pesos per ton)

| | | | |
|---------------------|----------------------|----------------------|----------|
| Prices Table | | | |
| Country | Colombia | | |
| Commodity | Oilseed, Palm Kernel | | |
| Prices in | 1,000 pesos | per uom | TM |
| | | | |
| Year | 2004 | 2005 | % Change |
| Jan | 565 | 485 | -14% |
| Feb | 547 | 460 | -16% |
| Mar | 598 | 456 | -24% |
| Apr | 620 | 525 | -15% |
| May | 626 | 496 | -21% |
| Jun | 606 | 459 | -24% |
| Jul | 580 | 455 | -22% |
| Aug | 538 | 445 | -17% |
| Sep | 538 | 398 | -26% |
| Oct | 522 | 427 | -18% |
| Nov | 496 | 409 | -18% |
| Dec | 515 | 424 | -18% |
| | | | |
| Exchange Rate | 2267.63 | Local Currency/US \$ | |
| Date of Quote | 1/2/2006 | MM/DD/YYYY | |