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India

Grain and Feed

Annual

2006

Approved by:
Chad R. Russell
U.S. Embassy, New Delhi

Prepared by:
A. Govindan

Report Highlights:
The Indian government recently announced its decision to import 500,000 tons of wheat, duty-free, for March through May 2006 arrival, and to further review the situation in April or May. Additional wheat imports are likely in MY 2006/07, due to lower carry-over stocks, a modest growth in production, and lower procurement this year. Assuming normal monsoon rains this summer, Post forecasts 2006/07 rice production at 90 million tons, compared with this year's estimated production of 87 million tons. CY 2006 rice exports are forecast at 4.0 million tons, compared with 5.0 million tons in CY 2005. The government's recently-launched Rural Employment Guarantee Program in 200 districts may lead to increasing purchasing power in rural areas, resulting in increased demand for basic staple foods like wheat and rice.

Includes PSD Changes: Yes
Includes Trade Matrix: Yes
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New Delhi [IN1]
[IN]

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SECTION I – SITUATION AND OUTLOOK

WHEAT

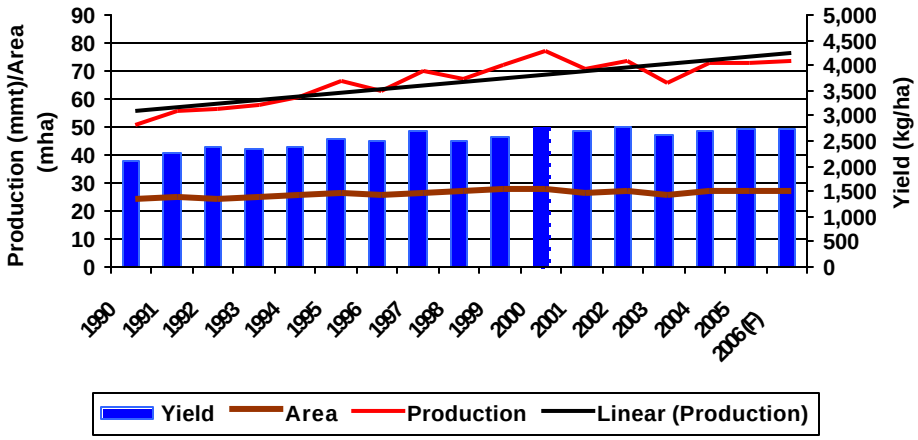
Production

India's MY 2006/07 wheat production, to be harvested this spring, is forecast at 73 million tons from 26.6 million hectares, marginally up from the 72 million tons harvested last year. Most of the increase is likely to be in the states of Uttar Pradesh, Gujarat, and Bihar, due to increased planting in response to high wheat prices and better soil moisture conditions at planting time. However, the increase in planted area in these states, was to some extent, offset by a significant decline in Madhya Pradesh, which faced sub-optimal planting conditions, due to below-normal monsoon rains last year and poor winter rains. Production in Punjab and Haryana (the major surplus wheat growing states) and in Rajasthan, where the crop is mostly irrigated, is likely to be more or less at the same level as last year or slightly lower. Overall irrigation availability this year is considerably better than last year's, due to excellent monsoon rains last summer in most states. Although growth conditions were generally favorable in irrigated areas, the lack of winter rains could set back yields in the non-irrigated regions, particularly in Madhya Pradesh. Almost 88 percent of India's wheat-planted area has assured irrigation facilities, making wheat production less dependent on rains. However, a sudden rise in February temperatures, as happened last year, or rains at harvest time, could affect crop size and quality. The crop has so far been generally free from pests and diseases.

The overall quality of this year's crop is likely to be satisfactory, provided the cool weather continues through February, which typically results in better grain formation. Indian wheat is largely soft/medium hard, medium protein, bread wheat. An analysis of Indian wheat samples by the government's Directorate of Wheat Research showed that about 80 percent of Indian wheat falls under US Grade III. Exceptions are wheat grown in central and western India, which is typically hard, with high protein and high gluten strength. India also produces around 1.5 million tons of durum wheat, mostly in the state of Madhya Pradesh. However, this year's durum and hard wheat production is likely to be adversely affected, due to poor growing conditions in central India.

After reaching a record production of 76.4 million tons in 2000, production has been below the trend line (See Fig. 1). However, population growth alone may bring an additional demand of 1.3 to 1.5 million tons of wheat per year, and there has been no compensating increase in the production of other cereal crops, such as rice and coarse grains.

Fig. 1 Wheat: Area, Production, and Yield



Although potential exists to increase the wheat yield, realizing that potential is hampered by the lack of extension services and inadequate resources with farmers. The annual yield growth rate has sharply decelerated from 3.3 percent in the 1980s to –0.4 percent in the period 2000 to 2005. Since a further significant growth in wheat area is unlikely, due to increased competition from crops like oilseeds, and the focus on crop diversification in some major wheat growing states, any future growth in wheat production will come mostly from higher yields. Although the Indian government realizes that biotechnology can be a valuable tool in meeting growing agricultural demands, at present there is little focus on applying biotechnology to wheat. Growing budget pressures, combined with increased emphasis on crop-diversification, could lead to reduced input subsidies and less generous price supports, further constraining production growth.

Consumption

Wheat consumption in MY 2006/07 is forecast at 74.5 million tons. High open market prices for wheat will likely discourage animal feed consumption. Although consumer expenditure surveys by the GOI's National Sample Survey Organization show a declining trend in India's per-capita cereal consumption, and an increasing trend in the per-capita consumption of high-value products like milk, edible oils, and fruits and vegetables, the aggregate demand for wheat and wheat products is likely to rise with growing population (about 20 million people every year) and increasing urbanization. Wheat consumption in the traditionally rice-consuming southern Indian states is also reportedly growing rapidly.

Most domestic wheat consumption is in the form of homemade *chapattis* or *rotis* (unleavened flat bread), using custom milled *atta* (wholemeal flour), although usage of branded and packaged *atta,* marketed by large companies, is increasing in cities. There are around 1,000 medium to large flourmills in India, with a milling capacity of around 24 million tons, which manufacture mostly *maida* (flour), semolina, and residual flour to cater to institutional demand. Processing 10 to 12 million tons annually, the average capacity utilization by these mills is only around 50 percent. The balance of the production is processed mostly in the *chakkies* (small flour mills). Although the demand for specialty wheat flour for pizzas, burgers, and bakery products is rising, due to the growth of the fast food sector, the significant import duty on wheat (50 percent) discourages imports of high quality wheat.

The government has announced a support price of rs. 6,500 ($144.40 per ton) for MY 2006/07, compared with rs. 6,400 per ton in MY 2005/06. However, the current market

price is at a record rs.9,500 to 10,000 ($211 to 222) per ton for milling quality wheat, which is about fifty percent above the support level. Although prices are expected to weaken following the harvest of the new wheat crop in April, it is unlikely that prices will fall below the support level in most states, except in the major surplus states of Punjab and Haryana. Further, there are likely to be increased purchases by flour millers and traders. This is likely to adversely affect government wheat procurement in MY 2006/07, which in MY 2005/06 was 14.8 million tons.

Despite the increasing support prices, there have been no revisions to the government sales price of wheat under the various Public Distribution System (PDS) schemes since July 2002. Rising procurement and storage costs, without increases in the sales price, are pushing food subsidy spending to record levels, budgeted at rs. 262 billion ($5.8 billion) in Indian Fiscal Year (IFY) 2005/06 (Apr-Mar). Although the government's Cabinet Committee recently recommended an increase the sales price of wheat to the Above Poverty Line (ABL) clientele, and also recommended reducing the monthly ration to all segments in order to contain the subsidy and to reduce offtake, the decision was not implemented due to political pressures. Thus, the demand for wheat and rice through the PDS is likely to remain strong in MY 2006/07. Furthermore, the GOI's recently-launched Rural Employment Guarantee Program in 200 districts may increase purchasing power in rural areas, resulting in increased demand for basic staple foods like wheat and rice.

Trade

Although wheat imports appeared imminent in MY 2005/06 due to domestic shortages, the government tried to get around imports by drawing down stocks much below their desired minimum levels. However, on February 2, 2006, the government announced its decision to import 500,000 tons of wheat, duty-free, and to further review the situation in April/May. The government's State Trading Corporation (STC) would import the wheat, and it would come only through ports in southern India, where wheat is not grown and where wheat prices are higher ($244 to 267 per ton). The STC floated the wheat tender on February 10, 2006 (see www.tenders.gov.in/details.asp?tempid=1&tid=del17523&work=1).

As it will take about a month for the imported wheat to arrive in Indian ports, even if a deal is finalized soon, some imports are likely to spill over to MY 2006/07. However, the entire quantity is likely to arrive before June 2006. Although domestic wheat prices skyrocketed to over $220 per ton in recent months, with the 50 percent import duty, the private trade had no incentive to import wheat.

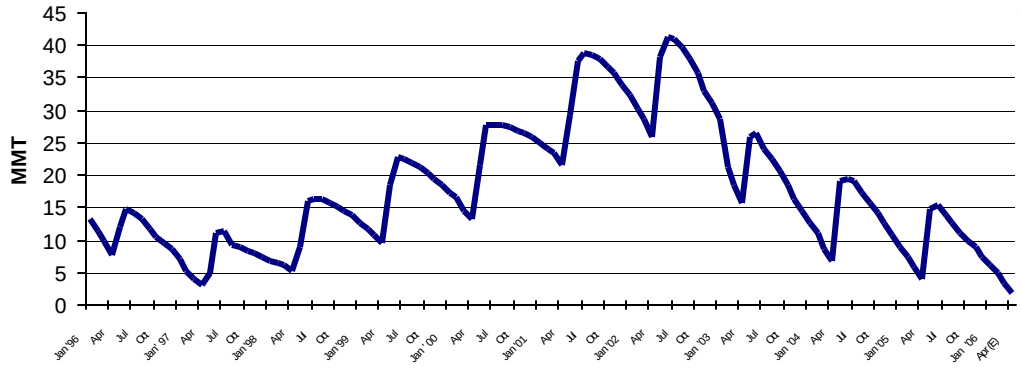
Although the wheat production situation in 2006 appears marginally better than last year, the overall supply situation is likely to remain tight due to low carry over stocks. With lower beginning stocks and likely lower procurement, the government's management of the PDS is also likely to come under pressure. Thus, there is a possibility of additional wheat imports by the government in MY 2006/07 to rebuild stocks. Post currently forecasts MY 2006/07 wheat imports at 1.7 million tons, including the already-announced quantity of 500,000 tons. For the period July 2006-June 2007 imports are forecast at 1.5 million tons.

Following the steep increase in domestic wheat prices, wheat exports from India became uneconomical. Exports in MY 2005/06 are estimated at around 800,000 tons, mostly low quality wheat to neighboring Bangladesh. MY 2006/07 exports are forecast at 500,000 tons, mostly to Bangladesh. MY 2004/05 exports have been officially placed at 2.0 million tons.

Stocks

Government-held wheat stocks, a major determinant of the government's wheat trade decisions, plummeted to 5.0 million tons on February 1, 2006, from 7.3 million tons a year ago. Stocks are projected at 1.7 million tons on April 1, 2006, the lowest level in over two decades, and over 2.0 million tons below the government's desired April 1 buffer stock requirement of 4.0 million tons.

Fig 2. Government Wheat Stocks



Despite a likely higher wheat harvest this year, government wheat procurement is unlikely to increase significantly from last year's low 14.8 million tons, for reasons explained earlier (see Section Consumption, para 3). Therefore, no build up in government wheat stocks is expected in MY 2006/07. Estimates of private-held wheat stocks are not available, but such stocks at the end of the marketing year are typically estimated to be about two months worth of consumption. However, private stocks this year are expected to be below normal, as reflected by the prevailing high open market prices. The PS&D table does not include private-held stocks.

Marketing

The Indian wheat-based food industry is modernizing and the fast food industry is growing rapidly, both of which generate demand for specialty flours (pizzas and burger buns) that require varieties of wheat that India does not grow. There is increasing consumption of wheat in south India due to increased urbanization.

Hefty government export subsidies made India a major exporter of wheat in MY 2002/03 and MY 2003/04, particularly in the South- and South East-Asian markets, where Indian wheat competed with U.S. soft red winter. With the subsidy now gone, and with tight domestic supplies and higher domestic prices, India no longer poses much competition to U.S. wheat in these markets.

Issues such as TCK smut (Dwarf bunt), ergot, weed seeds, and mycotoxins have put U.S. wheat at a disadvantage. Additionally, new issues like fumigation by methyl bromide at the port of origin appear to pose barriers to U.S. wheat exports to India.

Policy

Recently, the Agriculture Produce Marketing Committee Act has been relaxed in certain states for specific commodities, and the government has recommended new legislation to the states, which would permit private markets to operate. Several large Indian and multinational trading companies have started buying wheat and other commodities directly from farmers and are trading domestically. Commodity future markets in India have also started trading in wheat.

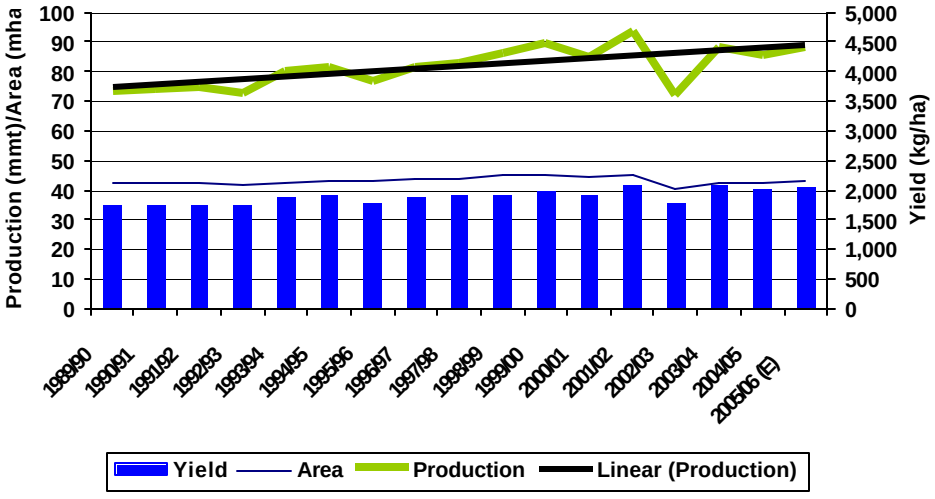
RICE

Production

Assuming the critical south-west monsoon rains are normal this summer, Post forecasts MY 2006/07 rice production, mostly planted in summer and harvested in the fall and early winter, at 90 million tons from 44.5 million hectares, compared with MY 2005/06 estimated production of 87 million tons. However, a poor monsoon could bring this largely non-irrigated crop down by 10 million tons or more from the forecast level, while well-distributed precipitation could take production up to 94 million tons. The government's preliminary estimate placed MY 2005/06 *kharif* (fall and early winter harvested) rice production at 73.8 million tons, which was 2.2 million tons higher than the MY 2004/05 output. The *rabi* rice harvest is placed at 13.3 million tons, largely due to expanded acreage, taking total MY 2005/06 rice production to 87 million tons. Most of the high value, aromatic, basmati rice is grown in Haryana and Punjab. Last year's high basmati prices encouraged increased planting this year, with production estimated at around 1.7 million tons.

As rice is predominantly a rain-fed crop (except for the major rice surplus states of Punjab, Haryana, Andhra Pradesh, and Tamil Nadu), production is subject to wide year-to-year fluctuations. Area and yields have plateaued in recent years (**Fig. 3**).

Fig. 3 Rice: Area, Production, and Yield



Use of high-yielding seed varieties is largely confined to the states that use irrigation. Fertilizer application at the national level is not high, but is near optimum in these states. The area under hybrid rice cultivation in India is estimated to have increased from 10,000 hectares in 1995 to around 500,000 hectares in recent years, mostly in eastern Uttar

Pradesh, Bihar, Jharkand, and Chattisgarh. Several hybrid seed varieties with specific consumer-preferred grain quality characteristics are reportedly under development, which should accelerate hybrid rice adoption by Indian farmers. Although efforts are underway to develop biotechnology varieties of rice (Golden rice), approval and commercialization of these are still years away. Some of the surplus rice growing states in the north are attempting to diversify the intensive rice/wheat rotation due to ecological concerns, but a significant shift is not imminent in the absence of a more profitable rotation.

Consumption

Assuming the MY 2006/07 production forecast holds, consumption is forecast to increase to 85.0 million tons, almost two percent higher than the estimated MY 2005/06 consumption. The government has initiated an ambitious program to provide rural employment through an employment guarantee program, which should result in increased demand for rice in rural areas. Milled rice is supplied under the PDS at rs. 8,300 ($184.40) per ton for the APL clientele, at a highly subsidized price of rs. 5,650 ($125.60) per ton for the Below Poverty Line clientele, and rs. 3,000 ($66.70) per ton to the poorest-of-the-poor clientele.

More than 4,000 varieties of rice are grown in India. For government procurement purposes, however, rice is classified into two categories: common (length to breadth ratio less than 2.5) and Grade A (length to breadth ratio more than 2.5). Support prices for paddy (unmilled rice) for MY 2005/06 are rs. 5,700 ($126.70) for common varieties and rs. 6,000 ($133.30) for Grade A, an increase of rs. 100 per ton over MY 2004/05. Historically, most government-procured rice came from millers who must sell to the government a portion of their milled rice (ranging from 75 percent in Punjab and Haryana to 50 percent in Andhra Pradesh, and even lower in marginal surplus states) at established rates, called the “levy price,” which is linked to the support price of paddy and milling costs. But in recent years, most of the procurement by the government is in the form of paddy bought at the support price, which the government then has custom milled. The Government’s domestic rice procurement during the MY 2005/06, through January, is ahead of the previous year’s at this time by 1.5 million tons at around 16.5 million tons. MY 2004/05 rice procurement was a record 24.7 million tons, and procurement in MY 2005/06 is likely to be somewhat higher.

Trade

The tightening of global supplies and resultant higher prices generated an increased interest in Indian rice, particularly for parboiled. Consequently, Indian rice exports in CY 2005 are estimated at around 5.0 million tons. Official trade data show exports January-November 2005 at 4.9 million tons. CY 2006 exports, which will largely depend on the world supply/demand situation and prices, are currently estimated at 4.0 million tons. If the world price continues to firm up, Indian exports might rise. CY 2005 exports were mainly to Bangladesh, Saudi Arabia, Nigeria, South Africa, and other African countries.

Stocks

Despite record government rice procurement in MY 2004/05, government rice stocks fell to 4.7 million tons on October 1, 2005, which was below the government’s desired buffer stock level of 6.5 million tons. Higher domestic offtake, as result of partial substitution of rice for wheat in the PDS, drew down stocks. However, following larger procurement this year, stocks on February 1, 2006, were 15.0 million tons compared with 14.2 million tons a year ago. With likely higher PDS offtake over the coming months, government-held stocks are likely to drop below the minimum buffer stock level of 6.5 million tons by October 1, 2006. The PS&D table includes both government stocks and estimated privately-held stocks.

Marketing

India is not really an attractive market for US rice, as India is a "price-buyer" when imports are required. Although Indian low-quality white rice exports do not pose a challenge for US rice, Indian high-quality basmati challenges US rice in several markets, particularly in the European Union, because of its preferential duty structure for Indian basmati rice.

Policy

"No New developments."

COARSE GRAINS

Production

Assuming a normal monsoon this summer, MY 2006/07 coarse grain production is forecast at 33 million tons from 30 million hectares, which includes 14.5 million tons of corn, 7.8 million tons of sorghum, 9.2 million tons of millet, and 1.5 million tons of barley. The monsoon rains will largely influence production this summer, as only 10 percent of the total coarse grain crop is irrigated. The prevailing high domestic corn prices, combined with the increasing availability of hybrid seeds, should encourage corn planting, particularly in the southern states of Andhra Pradesh and Karnataka, both of which are major surplus corn growing states. Sorghum production has slowed in recent years, due to a shift in area from sorghum to soybeans and other commercial crops. Millet production fluctuates widely from year-to-year depending on the monsoon, as it is almost entirely rain-fed. Barley production, which is a small winter crop in north India, has remained stagnant over the past several years. A decline in area due to a shift toward wheat was largely offset by increased yields. Production has failed to respond to increasing demand from India's growing malt-based beer and health food sectors, because of lower returns vis-à-vis wheat.

According to preliminary estimates, the *kharif* (fall harvested) coarse grain production in MY 2005/06 was 26.4 million tons (12.2 million tons of corn, 3.9 million tons sorghum, and 10.3 million tons millet), marginally below the MY 2004/05 kharif output of 26.7 million tons. Assuming a *rabi* output of 7 million tons, total MY 2005/06 coarse grain production is estimated at 33.4 million tons, including 14.5 million tons of corn.

Coarse grains are typically planted in non-irrigated areas and marginal lands during the monsoon season. As only 32 percent of the corn area, 6 percent of sorghum area, and 7 percent of the millet area is irrigated, production is erratic and highly dependent on timely rainfall.

Consumption

Coarse grain consumption is forecast at 32.8 million tons in MY 2006/07, unchanged from the MY 2005/06 level. Food use accounts for a major share of coarse grain consumption, particularly in the case of sorghum and millet. In the case of corn, however, 6 to 7 million tons (roughly 50 percent of total consumption) goes for feed use, primarily for poultry feed. Another 1 million tons of corn is used by the starch industry. The recent outbreak of Avian Influenza in India could dampen feed consumption of corn in MY 2005/06 and MY 2006/07. The high tannin content in Indian sorghum restricts its use in poultry rations, while its use in the production of alcohol and starch is reportedly increasing. Barley goes mainly for food and feed, although some better quality varieties are used in malting.

Trade

India's corn exports in MY 2006/07 are forecast at 200,000 tons, compared with MY 2005/06 exports (estimated) of 250,000 tons, most of which go to neighboring Bangladesh and Sri Lanka. India also exports small quantities of sorghum and millet to places like Sudan, South Africa, and South East Asian countries.

India's ability to export corn in relatively small quantities is a selling factor. However, according to trade sources, India's potential to export corn is limited, as problems arise in sourcing good quality corn, and because the domestic feed demand is also growing. Thus, India is unlikely to be a major player in the world corn market.

Marketing

The rapid growth of the poultry and starch industries, combined with a slow growth in corn production, is likely to create continued pressure for access to imported corn, especially in the next drought year (whenver that may be). The main stumbling block is the 15 percent import duty. Unlike wheat and rice, the government does not typically maintain a buffer stock of coarse grains to keep prices in check.

Policy

The government has a global Tariff Rate Quota (TRQ) for corn imports, under which 500,000 tons of corn may be imported annually, subject to an in-quota tariff of 15 percent and above-quota imports face a 50 percent duty. The Director General of Foreign Trade (DGFT) notified TRQ modalities for corn imports for IFY 2005/06 (April-May) on May 27, 2005. Various government entities designated to receive quota allocations were required to apply to the Exim Facilitation Committee before June 30, 2005, and imports had to be completed before March 31, 2006, making implementation of TRQ highly restrictive.

PULSES

Production

India's MY 2006/07 (Apr/Mar) pulse production is forecast at 14.0 million tons, 4.5 percent above the MY 2005/06 production of 13.4 million tons. Most of the increase is likely from the *rabi* season crops, including mostly chickpeas, lentils, and peas, due to 6.5 percent increase in planted area. The forecast production includes 6.0 million tons of chickpeas, 1.2 million tons of lentils, 800,000 tons of dried peas, and 6.0 million tons of various other beans (pigeon peas, *urd* or black matpe, *mung* beans, and other minor pulses).

India is the world's largest producer of pulses, which are an integral part of the Indian diet, as they provide much-needed protein. Pulses are grown both in the *kharif* and *rabi* seasons, with 60 percent produced in the latter. Most pulses are grown under non-irrigated conditions, and depend largely on monsoon and winter rains for growth. Limited varietal improvements, low resilience to moisture stress and pest infestation, and a lack of government support programs have contributed to low production.

Consumption

Due to anticipated higher pulse production in MY 2006/07, pulse consumption is also expected to grow marginally. Despite the fact that India imports significant quantities of pulses, India's per-capita pulse consumption is shrinking, as households substitute between pulses and other food groups based on relative prices and budget constraints.

Trade

Pulse imports are forecast at 1.8 million tons in MY 2006/07, up from an estimated 1.6 million tons in MY 2005/06. MY 2004/05 imports included 643,000 tons of dried peas, 132,500 tons of chickpeas, 82,000 tons of *mung* beans, 25,600 tons of kidney beans, 14,100 tons of red beans, 26,600 tons of lentils, 238,300 tons of pigeon peas, and 310,000 tons of various other pulses and dried legumes for a total of 1.5 million tons. Major suppliers were Myanmar, Canada, Australia, and France. The U.S. share was 5,000 tons (mostly dried peas and chickpeas), or a mere 0.3 percent, mainly on account of uncompetitive prices. However, in MY 2005/06 imports from the United States are likely to be significantly higher, due to increased production and more competitive prices. According to official USG data, CY 2005 pulse exports to India were a record 42,000 tons, valued at $10.8 million.

Marketing

India's "price buyers" of pulses are unwilling to pay a significant premium for higher U.S. quality, especially when lower-cost pulses are plentiful from other countries. Most U.S. type beans (navy beans, black beans, pintos, and lima beans), with the exception of green and yellow peas and chickpeas, are relatively unknown in India. Keys to improving the U.S. position in the Indian pulse market include expanding the U.S. supply of peas and chickpeas.

Policy

The GOI has extended up to March 31, 2007, the arrangement to import pulses shipped from the United States subject to fumigation by methyl bromide at the port of arrival in India.

SECTION II – STATISTICAL TABLES

Table 1: Commodity, Wheat, PSD

PSD Table							
Country	India						
Commodity	Wheat				(1000 HA) (1000 MT)		
	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		04/2004		04/2005		04/2006	MM/YYYY
Area Harvested	26620	26620	26300	26300	0	26600	(1000 HA)
Beginning Stocks	6900	6900	4100	4100	2000	1700	(1000 MT)
Production	72060	72060	72000	72000	0	73000	(1000 MT)
TOTAL Mkt. Yr. Imports	8	20	500	300	0	1700	(1000 MT)
Jul-Jun Imports	14	20	1000	500	0	1500	(1000 MT)
Jul-Jun Import U.S.	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	**78968**	**78980**	**76600**	**76400**	**2000**	**76400**	(1000 MT)
TOTAL Mkt. Yr. Exports	2120	2000	500	800	0	500	(1000 MT)
Jul-Jun Exports	1605	1500	500	800	0	500	(1000 MT)
Feed Dom. Consumption	500	500	500	300	0	300	(1000 MT)
TOTAL Dom. Consumption	72748	72880	74100	73900	0	74500	(1000 MT)
Ending Stocks	4100	4100	2000	1700	0	1400	(1000 MT)
TOTAL DISTRIBUTION	**78968**	**78980**	**76600**	**76400**	**0**	**76400**	(1000 MT)

Table 2: Commodity, Wheat, Export Trade Matrix

Export Trade Matrix			
Country	India		
Commodity	Wheat		
Time Period	Apr-Mar	Units:	tmt
Exports for:	2004		**2005 1/**
U.S.	0	U.S.	0
Others		Others	
Bangladesh	1,164	Bangladesh	562
UAE	199	Philippines	98
Sudan	99	UAE	18
Malaysia	78	Sudan	17
Yemen	70	Myanmar	12
Vietnam	55	Sri Lanka	6
Sri Lanka	48	Nepal	3
Oman	41		
Philippines	24		
Indonesia	23		
Total for Others	1801		716
Others not Listed	199		5
Grand Total	2000		721

1/ April through November

Table 3: Commodity, Wheat, Prices Table

Prices Table			
Country	India		
Commodity	Wheat		
Prices in	Rupees	per uom	100 kg
Year	2004	2005	% Change
Jan	785	780	-1%
Feb	775	775	0%
Mar	700	760	9%
Apr	665	685	3%
May	670	725	8%
Jun	680	765	13%
Jul	760	770	1%
Aug	755	760	1%
Sep	735	770	5%
Oct	755	805	7%
Nov	775	865	12%
Dec	770	907	18%
Exchange Rate	45	Local Currency/US $	
Date of Quote	2/14/2006	MM/DD/YYYY	

Table 4: Commodity, Rice Milled, PSD

PSD Table							
Country	**India**						
Commodity	**Rice, Milled**				(1000 HA) (1000 MT)		
	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 Harvested	42300	42300	43400	43400	0	44500	(1000 HA)
Beginning Stocks	10800	10800	8500	8500	10000	8000	(1000 MT)
Milled Production	85310	85310	87000	87000	0	90000	(1000 MT)
Rough Production	127978	127978	130513	130513	0	135014	(1000 MT)
MILLING RATE (.9999)	6666	6666	6666	6666	0	6666	(1000 MT)
TOTAL Imports	0	0	0	0	0	0	(1000 MT)
Jan-Dec Imports	0	0	0	0	0	0	(1000 MT)
Jan-Dec Import U.S.	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	**96110**	**96110**	**95500**	**95500**	**10000**	**98000**	(1000 MT)
TOTAL Exports	4500	5100	3500	4000	0	4000	(1000 MT)
Jan-Dec Exports	4500	5000	3500	4000	0	4000	(1000 MT)
TOTAL Dom. Consumption	83110	82510	82000	83500	0	85000	(1000 MT)
Ending Stocks	8500	8500	10000	8000	0	9000	(1000 MT)
TOTAL DISTRIBUTION	**96110**	**96110**	**95500**	**95500**	**0**	**98000**	(1000 MT)

Table 5: Commodity, Rice Milled, Export Trade Matrix

Export Trade Matrix			
Country	India		
Commodity	Rice, Milled		
Time Period	Jan-Dec	Units:	tmt
Exports for:	2004		**2005 1/**
U.S.	31	U.S.	38
Others		Others	
Saudi Arabia	754	Bangladesh	686
Bangladesh	568	Saudi Arabia	665
South Africa	301	Nigeria	646
Nigeria	246	South Africa	503
Sri Lanka	151	Cote D' Ivorie	398
UAE	131	UAE	298
UK	96	Senegal	274
Kuwait	86	Somalia	125
Somalia	70	Mozambique	94
Yemen	57	Guinea	68
Total for Others	2460		3757
Others not Listed	539		1090
Grand Total	3030		4885

1/ January through November

Table 6: Commodity, Rice Milled, Prices Table

Prices Table			
Country	India		
Commodity	Rice, Milled		
Prices in	Rupees	per uom	100 kg
Year	2004	2005	% Change
Jan	1030	1055	2%
Feb	1015	1060	4%
Mar	1025	1075	5%
Apr	1030	1100	7%
May	1090	1115	2%
Jun	1080	1115	3%
Jul	1100	1120	2%
Aug	1115	1075	-4%
Sep	1110	1060	-5%
Oct	1120	1042	-7%
Nov	1120	1030	-8%
Dec	1090	1025	-6%
Exchange Rate	45	Local Currency/US $	
Date of Quote	2/14/2006	MM/DD/YYYY	

Table 7: Commodity, Corn, PSD

PSD Table							
Country	**India**						
Commodity	**Corn**				(1000 HA) (1000 MT)		
	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		11/2004		11/2005		11/2006	MM/YYYY
Area Harvested	7000	7000	7200	7400	0	7400	(1000 HA)
Beginning Stocks	476	483	276	333	276	583	(1000 MT)
Production	13600	13600	13500	14500	0	14500	(1000 MT)
TOTAL Mkt. Yr. Imports	0	0	0	0	0	0	(1000 MT)
Oct-Sep Imports	0	0	0	0	0	0	(1000 MT)
Oct-Sep Import U.S.	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	**14076**	**14083**	**13776**	**14833**	**276**	**15083**	(1000 MT)
TOTAL Mkt. Yr. Exports	400	200	100	250	0	200	(1000 MT)
Oct-Sep Exports	400	200	100	250	0	200	(1000 MT)
Feed Dom. Consumption	6100	6400	6100	5500	0	5500	(1000 MT)
TOTAL Dom. Consumption	13400	13550	13400	14000	0	14500	(1000 MT)
Ending Stocks	276	333	276	583	0	383	(1000 MT)
TOTAL DISTRIBUTION	**14076**	**14083**	**13776**	**14833**	**0**	**15083**	(1000 MT)

Table 8: Commodity, Sorghum, PSD

PSD Table							
Country	**India**						
Commodity	**Sorghum**				(1000 HA) (1000 MT)		
	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		11/2004		11/2005		11/2006	MM/YYYY
Area Harvested	9400	9400	9300	9400	0	9300	(1000 HA)
Beginning Stocks	61	61	116	116	191	186	(1000 MT)
Production	7530	7530	7500	7500	0	7800	(1000 MT)
TOTAL Mkt. Yr. Imports	0	0	0	0	0	0	(1000 MT)
Oct-Sep Imports	0	0	0	0	0	0	(1000 MT)
Oct-Sep Import U.S.	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	**7591**	**7591**	**7616**	**7616**	**191**	**7986**	**(1000 MT)**
TOTAL Mkt. Yr. Exports	25	25	25	30	0	30	(1000 MT)
Oct-Sep Exports	25	25	25	30	0	30	(1000 MT)
Feed Dom. Consumption	1100	1100	1100	1100	0	1200	(1000 MT)
TOTAL Dom. Consumption	7450	7450	7400	7400	0	7700	(1000 MT)
Ending Stocks	116	116	191	186	0	256	(1000 MT)
TOTAL DISTRIBUTION	**7591**	**7591**	**7616**	**7616**	**0**	**7986**	**(1000 MT)**

Table 9: Commodity, Millet, PSD

PSD Table							
Country	**India**						
Commodity	**Millet**				(1000 HA) (1000 MT)		
	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		11/2004		11/2005		11/2006	MM/YYYY
Area Harvested	9800	9800	9800	12000	0	11000	(1000 HA)
Beginning Stocks	600	600	200	200	100	300	(1000 MT)
Production	9400	9400	9000	10300	0	9200	(1000 MT)
TOTAL Mkt. Yr. Imports	0	0	0	0	0	0	(1000 MT)
Oct-Sep Imports	0	0	0	0	0	0	(1000 MT)
Oct-Sep Import U.S.	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	**10000**	**10000**	**9200**	**10500**	**100**	**9500**	(1000 MT)
TOTAL Mkt. Yr. Exports	0	0	0	0	0	0	(1000 MT)
Oct-Sep Exports	0	0	0	0	0	0	(1000 MT)
Feed Dom. Consumption	900	800	800	900	0	800	(1000 MT)
TOTAL Dom. Consumption	9800	9800	9100	10200	0	9300	(1000 MT)
Ending Stocks	200	200	100	300	0	200	(1000 MT)
TOTAL DISTRIBUTION	**10000**	**10000**	**9200**	**10500**	**0**	**9500**	(1000 MT)

Table 10: Commodity, Barley, PSD

PSD Table							
Country	**India**						
Commodity	**Barley**				(1000 HA) (1000 MT)		
	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		04/2004		04/2005		04/2006	MM/YYYY
Area Harvested	755	750	755	755	0	755	(1000 HA)
Beginning Stocks	34	34	44	40	24	30	(1000 MT)
Production	1460	1310	1460	1100	0	1500	(1000 MT)
TOTAL Mkt. Yr. Imports	0	0	0	0	0	0	(1000 MT)
Oct-Sep Imports	0	0	0	0	0	0	(1000 MT)
Oct-Sep Import U.S.	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	**1494**	**1344**	**1504**	**1140**	**24**	**1530**	(1000 MT)
TOTAL Mkt. Yr. Exports	0	0	0	0	0	0	(1000 MT)
Oct-Sep Exports	0	0	0	0	0	0	(1000 MT)
Feed Dom. Consumption	100	100	150	100	0	100	(1000 MT)
TOTAL Dom. Consumption	1450	1304	1480	1110	0	1500	(1000 MT)
Ending Stocks	44	40	24	30	0	30	(1000 MT)
TOTAL DISTRIBUTION	**1494**	**1344**	**1504**	**1140**	**0**	**1530**	(1000 MT)

Table 11: Commodity, Garbanzos, PSD

PSD Table							
Country	**India**						
Commodity	**Garbanzos**				(1000 HA) (1000 MT)		
	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		04/2004		04/2005		04/2006	MM/YYYY
Area Harvested	0	7360	0	7200	0	7500	(1000 HA)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	0	5790	0	5630	0	6000	(1000 MT)
TOTAL Mkt. Yr. Imports	0	133	0	200	0	200	(1000 MT)
Jul-Jun Imports	0	133	0	200	0	200	(1000 MT)
Jul-Jun Import U.S.	0	2	0	2	0	5	(1000 MT)
TOTAL SUPPLY	**0**	**5923**	**0**	**5830**	**0**	**6200**	(1000 MT)
TOTAL Mkt. Yr. Exports	0	5	0	5	0	5	(1000 MT)
Jul-Jun Exports	0	5	0	5	0	5	(1000 MT)
Feed Dom. Consumption	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	0	5918	0	5825	0	6195	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	**0**	**5923**	**0**	**5830**	**0**	**6200**	(1000 MT)

Table 12: Commodity, Peas, PSD

PSD Table							
Country	**India**						
Commodity	**Peas**				(1000 HA) (1000 MT)		
	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		04/2004		04/2005		04/2006	MM/YYYY
Area Harvested	0	590	0	550	0	590	(1000 HA)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	0	900	0	780	0	800	(1000 MT)
TOTAL Mkt. Yr. Imports	0	643	0	750	0	800	(1000 MT)
Jul-Jun Imports	0	643	0	750	0	800	(1000 MT)
Jul-Jun Import U.S.	0	5	0	40	0	60	(1000 MT)
TOTAL SUPPLY	**0**	**1543**	**0**	**1530**	**0**	**1600**	(1000 MT)
TOTAL Mkt. Yr. Exports	0	0	0	0	0	0	(1000 MT)
Jul-Jun Exports	0	0	0	0	0	0	(1000 MT)
Feed Dom. Consumption	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	0	1543	0	1530	0	1600	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	**0**	**1543**	**0**	**1530**	**0**	**1600**	(1000 MT)

Table 13: Commodity, Lentils, PSD

PSD Table							
Country	**India**						
Commodity	**Lentils**				(1000 HA) (1000 MT)		
	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		04/2004		04/2005		04/2006	MM/YYYY
Area Harvested	0	1450	0	1400	0	1450	(1000 HA)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	0	1100	0	1000	0	1200	(1000 MT)
TOTAL Mkt. Yr. Imports	0	27	0	30	0	30	(1000 MT)
Jul-Jun Imports	0	27	0	30	0	30	(1000 MT)
Jul-Jun Import U.S.	0	0	0	0	0	1	(1000 MT)
TOTAL SUPPLY	**0**	**1127**	**0**	**1030**	**0**	**1230**	(1000 MT)
TOTAL Mkt. Yr. Exports	0	100	0	90	0	100	(1000 MT)
Jul-Jun Exports	0	100	0	90	0	0	(1000 MT)
Feed Dom. Consumption	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	0	1027	0	940	0	1130	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	**0**	**1127**	**0**	**1030**	**0**	**1230**	(1000 MT)

Table 14: Commodity, Beans, PSD

PSD Table							
Country	**India**						
Commodity	**Beans**				(1000 HA) (1000 MT)		
	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		04/2004		04/2005		04/2006	MM/YYYY
Area Harvested	0	15050	0	14000	0	14500	(1000 HA)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	0	7110	0	5990	0	6000	(1000 MT)
TOTAL Mkt. Yr. Imports	0	697	0	620	0	770	(1000 MT)
Jul-Jun Imports	0	660	0	0	0	0	(1000 MT)
Jul-Jun Import U.S.	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	**0**	**7807**	**0**	**6610**	**0**	**6770**	(1000 MT)
TOTAL Mkt. Yr. Exports	0	20	0	20	0	20	(1000 MT)
Jul-Jun Exports	0	20	0	20	0	20	(1000 MT)
Feed Dom. Consumption	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	0	7787	0	6590	0	6750	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	**0**	**7807**	**0**	**6610**	**0**	**6770**	(1000 MT)