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Serbia

Grain and Feed

Grain and Feed Market Update

2004

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Report Highlights:

The 2004 Serbian wheat crop is forecasted at 1.9 MMT, up 500,000 mt from the drought-reduced 2003 crop. Despite policies intended to support domestic producers – including import/export controls – the Serbian government did allow imports of wheat this spring. Roughly 70,000 mt of U.S. wheat is expected to be imported in the MY2004 marketing year. Spring corn planting intentions are slightly higher than in 2004, pointing to a new harvest of roughly 5.2 MMT.

Includes PSD Changes: Yes
Includes Trade Matrix: No
Annual Report
Belgrade [YU1]
[SR]

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Note: Crop totals in this report refer to Serbia only. Montenegro is not a commercial producer of grains and oilseeds. Kosovo's crops are forecasted separately, but are not of sufficient size for export.

Wheat

Production

Weather conditions during 2003 were particularly unfavorable to cereal production in Serbia. Serbian producers planted 12 percent less wheat than in the last crop year as a result of the new Serbian Government planting subsidies for industrial crops (sugar beet, soy and sunflower). Spring drought conditions in 2003 reduced wheat yields and thus total production to 1.4 million MT, which was below average (1.9-2.2 million MT).

In MY02/03 winter wheat (predominant in Serbia) and spring wheat crops were affected with very long winter temperatures below freezing and further stressed by a persistently dry spring during plant germination and emergence phase. For wheat, out of a total 600,000 HA planted in the fall 2002, 220,000 were damaged. The most effected regions were north and central Banat, all Backa and east and central Srem. All these regions are in Vojvodina, the so-called "bread basket of Serbia".

Most wheat production in Serbia is concentrated in small to medium sized private farms. The balance of the Serbian wheat crop is produced by large "socially owned" state farms. The availability of appropriate storage on farms is very limited. Therefore, smaller producers prefer to sell their production in post-harvest months to the Serbian State Reserves or to the open market. They also allocate some portion for on-farm feed and to be processed in small/medium size private feed and flour mills.

Fall planting in 2003 was more efficiently done compared to 2002, despite a lack of inputs (seeds and fertilizers), but with much better weather conditions in October and November of 2003. Total area planted is estimated 630,000 HA, and with an average yield of 3 MT/HA could result in production of 1,900,000 MT. With normal weather conditions in MY03/04 Serbia will produce between 35-40 percent more wheat than in MY02/03 and will be able to refill State Stock Reserves; have sufficient wheat for domestic consumption; and probably export small quantities.

After successful planting in November when conditions were optimum, at the beginning of December 2003 temperatures dropped significantly which had some negative impact on wheat that was planted later. Wheat planted in nearly sprouted well. Precipitation was above average this year. Snow covered most of the central parts of Serbia, while Vojvodina as the main wheat region had snow cover for the first time at the end of January 2004. Temperatures were around -10 C, but in January and February 2004, there was no significant damage to winter wheat. During January-March wheat regions had between 250 and 280 liters of rain and snow per square meter, which was almost double the amount during the same period of the last two dry years.

During February and March 2004, farmers will need some 200,000 MT of mineral fertilizers. Imported fertilizers account for 70 percent of domestic needs. Traders are also offering fertilizers for payment in kind of wheat. Traders are currently offering to farmers 1 kg of fertilizer for 0.8 kg of the 2003 wheat crop and 1 kg of fertilizer for 1 kg of the 2004 wheat crop.

Consumption

Annual consumption of wheat in Serbia is 175 kg per head. With a population of 7.5 million, this brings annual consumption of wheat to 1.25-1.3 million MT. Annual consumption of wheat seed is 250,000 MT in average years and State Reserve officials require stocks of 350,000 MT of wheat. Wheat exports in an average year are 300-400,000 MT. Thus, total Serbian state demand comes to some 2.3 million MT of wheat.

Total domestic consumption of wheat in 2003 in Serbia and Montenegro was lower than average at 1.5 million MT. Total production was 1.4 million and the State Commodity Reserves intervened with an additional 100,000 MT. Every year some 30,000 MT of wheat is lost due to old agriculture mechanization, and to poor transportation and storage facilities.

Average annual use of planting seeds is estimated at 250,000 MT. Production is concentrated in a few research stations and some large state farms. Currently in Serbia only 50 percent of wheat seed is commercial seed and the other 50 percent is non-selected seed, mostly from the previous wheat crop. Major wheat seed varieties used in Serbia are developed by the Novi Sad Institute for Vegetables and Crops. Small private farmers with very limited financial resources for inputs are the main users of non-selected seeds. State kombinats and larger private farmers typically use certified wheat seed.

In Serbia there many small private flour mills which custom mill wheat for farmers. This flour is normally sold to small/medium size bakers in villages. According to industry sources, these mills usually have more primitive technology and a conversion rate of 60-65 percent. Food safety control (hygiene, standards etc) is at a lower level than in commercial mills.

Wheat quality in Serbia is defined by local standards called JUS. Yugoslav Standards are defined by Rulebook No. 31-116841 dated 06/23/78, issued in the "Official Gazette" No. 36/78, and are still valid today. According to this standard, wheat is classified in three categories, 1st, 2nd and 3rd class, depending on the percentage of raw protein and sediment values.

- 1st class wheat; protein content of minimum 13 percent; sedimentation value minimum 40; humidity maximum 18%; hectoliters of mass minimum 74 kg/hl and other ingredients maximum 8%.
- 2nd class wheat; protein content of minimum 11.5 percent; sedimentation value minimum 30; humidity maximum 18%; hectoliters of mass minimum 74 kg/hl and other ingredients maximum 8%.
- 3rd class wheat; protein content of minimum 10 percent; sedimentation value minimum 18; humidity maximum 18%; hectoliters of mass minimum 74 kg/hl and other ingredients maximum 8%.

Domestic Policy

The Serbian Government has no program to support planting of wheat. Planting in the fall of 2003 fell by 120-150,000 HA vs. 2001 when 750,000 HA of wheat was planted. This is a result of a GOS decision to support major industrial crops (soybean, sunflower seeds and sugar beets) with planting subsidies. For soya and sunflowers, planting subsidies are 4,000 Dinars/Ha (\$71/Ha), and 12,000 Dinars/Ha (\$214/Ha) for sugar beets. Planting subsidies are paid to farmers in four phases through crushing plants and refineries.

In July 2003 the GOS announced that its 2003 Agriculture Budget allocated 100 million dinars (1.8 million USD) for the consequences of drought during 2003. The Serbian Government provided seeds, fuel and fertilizers to help prepare for the next planting season. Estimated damages from the 2003 drought came to 6.4 billion dinars (116 million USD). During summer 2003 the Serbian farmers received some 50,000 MT of wheat seed, 30,000 MT of fertilizers and the possibility of purchasing diesel fuel at a reduced price of 30 dinars per liter, compared to the market price of 37 dinars. Drought-affected farmers will also be able to pay their pension contributions for 2003 over the next two years when conditions improve.

In early May 2003, the GOS abolished export subsidies on wheat. Until then, Serbian wheat exports were eligible for a 6.4 percent subsidy. Very low production of wheat in MY02/03 and canceled wheat subsidies, resulted in zero wheat for export during 2003.

On June 28, 2003 the Government of Serbia (GOS) continued with measures to protect domestic production and to try to lower the prices that were (in June 2003) highest in the region. The GOS placed export controls on wheat in June 2003, in an effort to keep wheat, flour and bread prices in line with government expectations. Serbian exporters must file official requests to obtain licenses from a special committee whose members include representatives from three Ministries: Ministry of Agriculture, Ministry of Trade and Ministry of Foreign Economic Relations. In a normal year, Serbia exports up to 700,000 MT of wheat.

Stocks

Current State Reserves of wheat are estimated to be 100-130,000 MT. According to some sources Commodity Reserves currently has the lowest level of wheat stocks over the last ten years.

In addition to restricting trade in wheat in summer 2003, the GOS began a campaign to buy up to 250,000 MT of wheat from farmers at below market prices. Thus, farmers refused to sell their wheat. While Serbian wheat prices were running at roughly 11 dinars/MT (USD 200/ MT), the State Commodity Reserves offered only 8 dinars/MT (USD 145/MT), while world wheat prices were at USD 220/MT. The State Stocks bought only 3,170 MT of the 2003 wheat crop out of total 250,000 MT first announced. Domestic milling companies purchased most of the wheat from farmers. In 2003 and in 2004 the State Stock Reserves have very limited wheat stocks since they exported some 170,000 MT during 2002.

Trade

Serbia exported 620,000 MT of the MY01/02 wheat crop, when production was considered to be about average, at 2.25 million MT. Many international grain trading companies were present in Serbia exporting wheat to the Middle East and to North African countries. Wheat was exported for an average price of 5.5 dinars/kg (100 USD/MT).

In the early months of 2003 the GOS exported an additional 71,000 MT of the CY01/02 wheat crop at a price of \$100/MT. In May 2003 the State announced that there was a need to import grain, but at a much higher price.

The entire Balkan region was affected with drought during 2003 (Hungary, Croatia, Bulgaria, Romania and Ukraine) and wheat prices were high in the region. The 30 percent duty on grain imports to Serbia kept grain prices high, compared to neighboring countries.

In June 2003, the GOS banned exports of wheat, while high customs duties of 30 percent stopped traders from importing wheat. Some 35,000 MT of Russian wheat was imported in August and September 2003 using the Free Trade Agreement Serbia signed in 2000 with Russia. According to this Agreement, Russian wheat was imported to Serbia without any customs duties.

Montenegro is traditionally importing wheat from Serbia. After the GOS decision to ban all wheat exports from Serbia in June 2003, Montenegro had to find other sources (Hungary) to import wheat. Montenegro was specifically included in the June 2003 restriction due to the GOS' suspicion that wheat would be re-exported through Montenegro.

In December 2003, 57,000 MT of U.S. SRW wheat was imported through the Port of Bar Montenegro. Local authorities allowed only unloading and storing of 27,000 MT (for Montenegro and Albania). After several weeks testing the commodity, the Government of Montenegro did not allow imports of this wheat for its domestic market. The total cargo of 27,000 MT was finally sold to Albania where it is being shipped by smaller vessels. Currently 9,000 MT of this wheat is still stored in the Port of Bar. Rail and road facilities from Serbia to Port of Bar are in poor condition, making the cost of transporting goods via Montenegro higher than through the Port of Constanza.

Due to wheat shortages in February 2004, the GOS allowed duty free import of 100,000 MT of wheat by all interested trading companies. Companies that import up to 100,000 MT of wheat quota until March 31 did not have to pay a 30 percent customs fee.

Due to the short time for duty free imports, only 50,000 MT of wheat will be imported to Serbia. First quantities of 10,500 MT of U.S. HRW #2 arrived to Belgrade Port in March 2004. Another 40,000 MT that will be imported in 2004 and most of the U.S. origin. Wheat shipments to Serbia arrive through Danube (on barges) from Constanza, Romania. Currently, imported U.S. wheat is sold at 15 dinars/kg (273 USD/MT). Traders are requesting from the Serbian Government to prolong duty-free import of wheat until April 30, 2004 when all 100,000 MT of wheat can be shipped to Serbia.

This commercial import will only slightly stabilize the domestic market. Wheat prices at Novi Sad Commodity Exchange reached 16 dinars/kg (290 USD/MT) in the last week of February 2004.

On March 1, 2004 the Serbian State Reserves announced their decision to import and purchase 70,000 MT of fertilizers (30,000 MT of CAN, 20,000 MT of UREA and 20,000 MT of NPK). The State Reserves offered 70,000 MT of fertilizers to farmers in return for wheat with the following conditions:

- 0.8 kg of 2003 wheat crop for 1 kg of fertilizer
- 1 kg of 2004 wheat crop for 1 kg of fertilizer

In March 2004, the Commodity Reserves received only 27,710 MT of wheat, and only from the future 2004 crop. None of the producers offered wheat from their present stocks, i.e. from last year's crop.

Prices

Until February 2003, prices of wheat ranged between 6 and 7 dinars/kg (110-125 USD/MT). When it was clear that less wheat was planted and that drought would impact wheat production, prices increased to 11 dinars/kg (200 USD/MT). The price of wheat continued to increase during fall planting reaching 14 dinars/kg (255 USD/MT) in the end of December

2003. Currently wheat is 15-15.5 dinars/kg (273-288 USD/MT). Wheat prices will start to fall when significant quantities of imported wheat enter the Serbian market and when more precise forecasts of the new crop can be given.

Current flour prices are running between 20 and 23 dinars/kg (363 and 418 USD/MT). The current price for a loaf of bread (500-600 grams) is 25-27 din/loaf (0.45-0.49 USD/loaf) in Belgrade.

Serbian Stock Reserves are providing flour type 850 for production of so-called "cheap bread" of 13 din/loaf (0.24 USD/loaf). From March 1, this cheap bread will be sold for the same price but the loaf size will be smaller, 500 grams instead of previous 700 grams. State is milling some 20,000 MT of wheat monthly with subsidies. This wheat flour is regularly distributed but only to few large bakers in Serbia.

Corn

Production

Corn planting intentions for MY03/04 are estimated at 1.3 million HA. Corn production in 2004 with average yields of 4 MT/HA, can reach 5.2 million MT. Planting of corn is traditionally done during the second half of March and first two weeks of April.

The effect of the 2003 spring drought on corn varied by regions and by planting system. The worst damages on corn were in Vojvodina's regions (Backa and North and Central Banat). Total production of corn in Serbia in MY02/03 was 3.8 million MT, vs. 5.8 million MT in MY01/02.

In Serbia, 80 percent of domestic corn is produced mainly by private small-medium sized farmers. These 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 comes down to 14 percent, these stocks are offered to the market in small lots.

Consumption

Domestic consumption of corn is 4.3-4.6 million MT annually. Most of this quantity (80 percent) is used for feed consumption, while the other 20 percent is used for human consumption and for alcohol production.

Consumption of corn feed in Serbia is usually very high compared to the other countries in the region. Usually, 70 percent of locally produced compound feed is corn, and often corn is the only grain in mixed feeds. Therefore, the quality and price of corn is the major factor influencing price and demand for compound feed.

Consumption of corn planting seeds is about 40,000 MT. Roughly, 90 percent of certified corn seed are local varieties and locally produced. Major producers of corn seed are the "Corn Institute" Zemun Polje and the "Institute for Field Crops and Vegetables" Novi Sad. Only 10 percent of corn seeds are produced and sold by several foreign companies present in the Serbian market. Some 20 percent of corn planted area use non-certified seeds.

The corn seed industry in Serbia produces between 40-60,000 MT of certified seed. Export of seed corn from Serbia is done through the two major seed institutes and tonnages range between 15-20,000 MT annually.

Domestic Policy

The Serbian Government has no program to support production of corn. Planting of corn in 2003 was not reduced by the GOS decision to support major industrial crops (soybean, sunflower seeds and sugar beets) with planting subsidies. Corn was planted in spring 20003 on 1.25 million HA, the same as in 2002.

Before the corn harvest in 2003, holders of stocks were reluctant to sell because of uncertainty about the new crop. Serbian corn prices remained high even after harvest.

In order to slow price increases the GOS decided in 2003 to intervene with corn from the Serbian State Reserves. Some 5,000 MT of MY02 were offered to the market through the Novi Sad Commodity Exchange but only to companies registered for production of cattle feed. Because the sale from State Reserves involved just 5,000 MT of corn, it did not lower corn prices. Monthly consumption of corn in Serbia is around 400,000 MT.

Stocks

Domestic stocks of corn in mid-2003 were a record high at 1.3 million MT. Most corn stocks are owned by producers, and sold through the year as feed for livestock and poultry.

Trade

The Serbian Government has an export licensing system for corn. Serbian exporters must file official requests to obtain licenses to export corn. The licenses are issued by a Special Government Committee whose members include representatives from three Ministries: Ministry of Agriculture, Ministry of Trade and Ministry of Foreign Economic Relations. Historically, corn exports from Serbia were below 500,000 MT annually. Typical export destinations for Serbia are Near and Middle East countries and North Africa.

Serbia exported 330,000 MT of corn in November and December 2002. Serbian corn prices are higher than Hungarian, its strongest competition. Most Serbian corn was sold to Middle East and North African countries. Even with exports, Serbian stocks of corn remain very high now (1.2-1.3 million MT) as a result of a record high crop in MY02, when 5.8 million MT of corn was produced.

Serbian importers of corn must request approval from the Serbian Ministry of Agriculture prior to import. Customs duties for corn are 30 percent.

In the first months of 2003 (January-March) Serbia exported 156,230 MT of corn mainly to Bosnia and Herzegovina, Macedonia and Spain. There was no import of corn during 2003.

As per the GOS decision in February 2004, traders can import 50,000 MT of corn via a duty-free quota until March 31, 2004. Until mid-March 2004 no corn imports were executed mainly because all of Serbia's neighboring countries have a shortage of corn and Serbian traders have no possibilities to buy corn for prompt deliveries. Even if traders import a quantity of up to 50,000 MT, this amount will have no significant impact on domestic supply or price since monthly consumption of corn is 400,000 MT. Opportunities for U.S. exporters remain limited, as no variety of biotech corn is allowed to be imported to Serbia.

Prices

Corn prices rapidly and steadily appreciated during the last marketing year and this upward trend will continue until the prospects of the new crop are known.

Current (in-silo) prices of corn are 11-11.50 dinars/kg (200-210 USD/MT). This is 100 percent higher than last year in March (5.5 dinars/kg/100 USD/MT). The price of corn in Serbia is above the regional price of corn, i.e. Hungary's price of corn was 180 USD/MT on average this spring.

Because some 70 percent of locally produced compound feed is corn, and often corn is the only grain in mixed feeds, the quality and price of corn is the major factor influencing price and demand for compound feed. The corn price is critical for prices of other feed products. When corn prices are up, prices of other feed components usually have a tendency to increase as well. High prices of corn during 2003 pushed prices of compound feed to record levels. This had a negative influence on sales of compound feed and feed consumption in MY02/03. Serbia's livestock numbers continue to be low without any growth forecast during MY03/04.

Barley

Production

Barley is considered to be of secondary importance compared to commercial wheat and corn for Serbian agriculture and the economy. It is produced both by large state farms and private farmers. Average annual production of barley varies between 300,000 MT and 380,000 MT annually.

Total production of barley in MY02/03 was 220,000 MT, well below the average range. Barley was planted on 120,000 HA in MY02/03, but the resulting yield of 1.8 MT/HA was a record low. Almost 40 percent of the winter barley crop was destroyed by winter frosts and spring drought. In some Vojvodina regions barley area was re-planted with other spring crops, since there was no sprouting of the barley crop at all.

In the fall of 2003, Serbian producers planted 65,000 HA of barley; of which 35,000 HA was planted in Central Serbia and 30,000 MT was planted in Vojvodina. In mid-March, Serbian farmers are starting to plant spring barley. This year intentions are to plant an additional 55,000 Ha of spring barley, of which 40,000 HA in central Serbia and 15,000 HA in Vojvodina. This will make planted area of fall and spring barley total 120,000 HA in 2004.

Weather has been very favorable for development of barley planted last fall.

Barley that can be used for breweries is now planted on 70 percent of total area in Serbia. Areas with brewing barley are increasing every year. Barley for cattle feed accounts for some 30 percent of total barley planted in Serbia. Serbia is reducing planting of this type of barley every year since it is less profitable.

Consumption

Local consumption of barley in Serbia is between 270,000 MT and 350,000 MT annually. Roughly 40 percent of all barley is for feed, while 60 percent is for food use (local breweries). Planting seed consumption is relatively stable at 45-50,000 MT annually.

Domestic Policy

The Serbian Government has no program to support production of barley. Planting of barley in the fall of 2002 was performed at the same level as in the previous year.

Stocks

Stocks of barley in MY2003 were usually low, at around 20,000 MT.

Trade

Serbian barley is not traded in significant volumes. Some quantities of special barley (5-10,000 MT) are imported every year for local breweries. In 2003 Serbia imported only 6,000 MT of barley for breweries and at the same time exported 6,500 MT of barley for feed.

Import and export of barley is completely liberalized. The customs duty for import of barley for feed is 20 percent and for special barley for breweries is 30 percent.

Prices

The price of barley ranged from 6.5 din/kg (116 USD/MT) in April to 8.50 din/kg (152 USD/MT) in August and September to 11.50 din/kg (205 USD/MT) in December 2003. Usually the price of barley is following corn prices. Currently barley is priced between 11-11.50 din/kg (196-205 USD/MT).

Tables Wheat

PSD Table Wheat

PSD Table							
Country	Serbia and Montenegro						
Commodity	Wheat				(1000 HA)(1000 MT)		
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		07/2002		07/2003		07/2004	MM/YYYY
Area Harvested	750	750	600	600	0	630	(1000 HA)
Beginning Stocks	394	394	394	94	144	112	(1000 MT)
Production	2200	2200	1400	1400	0	1900	(1000 MT)
TOTAL Mkt. Yr. Imports	44	50	200	40	0	100	(1000 MT)
Jul-Jun Imports	44	50	200	40	0	100	(1000 MT)
Jul-Jun Import U.S.	0	0	0	0	0	70	(1000 MT)
TOTAL SUPPLY	2638	2644	1994	1534	144	2112	(1000 MT)
TOTAL Mkt. Yr. Exports	150	400	50	72	0	0	(1000 MT)
Jul-Jun Exports	150	400	50	72	0	0	(1000 MT)
Feed Dom. Consumption	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	2094	2150	1800	1350	0	1950	(1000 MT)
Ending Stocks	394	94	144	112	0	162	(1000 MT)
TOTAL DISTRIBUTION	2638	2644	1994	1534	0	2112	(1000 MT)

Export Trade Matrix Wheat

Export Trade Matrix			
Country	Serbia and Montenegro		
Commodity	Wheat		
Time Period	2003	Units:	MT
Exports for:			1
U.S.	0	U.S.	
Others	71,858	Others	
Bosnia	5,894		
Macedonia	22,447		
Romania	43,465		
Morocco	24		
Total for Others	71830		0
Others not Listed	28		
Grand Total	71858		0

Import Trade Matrix Wheat

Import Trade Matrix			
Country	Serbia and Montenegro		
Commodity	Wheat		
Time Period	2003	Units:	MT
Imports for:			1
U.S.	0	U.S.	
Others	0	Others	
Hungary	6851		
Russia	33243		
Total for Others	40094		0
Others not Listed	0		
Grand Total	40094		0

Price Table Wheat

Prices Table			
Country	Serbia and Montenegro		
Commodity	Wheat		
Prices in	US\$	per uom	MT
Year	2003	2004	% Change
Jan	125	250	100%
Feb	136	268	97%
Mar	152	286	88%
Apr	157		-100%
May	185		-100%
Jun	196		-100%
Jul	152		-100%
Aug	161		-100%
Sep	170		-100%
Oct	223		-100%
Nov	245		-100%
Dec	250		-100%
Exchange Rate	56	Local Currency/US \$	
Date of Quote	3/12/2004	MM/DD/YYYY	

Tables Corn

PSD Table Corn

PSD Table							
Country	Serbia and Montenegro						
Commodity	Corn				(1000 HA)(1000 MT)		
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Area Harvested	1200	1200	1250	1200	0	1300	(1000 HA)
Beginning Stocks	554	440	1304	840	354	334	(1000 MT)
Production	5800	5500	3800	3800	0	5200	(1000 MT)
TOTAL Mkt. Yr. Imports	0	0	50	50	0	0	(1000 MT)
Oct-Sep Imports	0	0	50	50	0	0	(1000 MT)
Oct-Sep Import U.S.	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	6354	5940	5154	4690	354	5534	(1000 MT)
TOTAL Mkt. Yr. Exports	200	400	50	156	0	200	(1000 MT)
Oct-Sep Exports	200	400	50	156	0	200	(1000 MT)
Feed Dom. Consumption	4600	4300	4500	4000	0	4500	(1000 MT)
TOTAL Dom. Consumption	4850	4700	4750	4200	0	4800	(1000 MT)
Ending Stocks	1304	840	354	334	0	534	(1000 MT)
TOTAL DISTRIBUTION	6354	5940	5154	4690	0	5534	(1000 MT)

Export Trade Matrix Corn

Export Trade Matrix			
Country	Serbia and Montenegro		
Commodity	Corn		
Time Period	2003	Units:	MT
Exports for:			1
U.S.	0	U.S.	
Others	0	Others	
Bosnia	53051		
Greece	32457		
Italy	3732		
Macedonia	36389		
Romania	3405		
Russia	1225		
Spain	11326		
Total for Others	141585		0
Others not Listed	14645		
Grand Total	156230		0

Import Trade Matrix Corn

Import Trade Matrix			
Country	Serbia and Montenegro		
Commodity	Corn		
Time Period	2003	Units:	MT
Imports for:			1
U.S.	0	U.S.	
Others	0	Others	
Total for Others	0		0
Others not Listed			
Grand Total	0		0

Price Table Corn

Prices Table			
Country	Serbia and Montenegro		
Commodity	Corn		
Prices in	US\$	per uom	MT
Year	2003	2004	% Change
Jan	98	188	92%
Feb	116	200	72%
Mar	113	196	73%
Apr	107		-100%
May	118		-100%
Jun	130		-100%
Jul	129		-100%
Aug	125		-100%
Sep	129		-100%
Oct	152		-100%
Nov	164		-100%
Dec	180		-100%
Exchange Rate	56	Local Currency/US \$	
Date of Quote	3/12/2004	MM/DD/YYYY	

Tables Barley

PSD Table Barley

PSD Table							
Country	Serbia and Montenegro						
Commodity	Barley				(1000 HA)(1000 MT)		
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		07/2002		07/2003		07/2004	MM/YYYY
Area Harvested	120	120	120	120	0	120	(1000 HA)
Beginning Stocks	7	10	12	30	2	10	(1000 MT)
Production	300	280	230	220	0	380	(1000 MT)
TOTAL Mkt. Yr. Imports	15	20	0	6	0	5	(1000 MT)
Oct-Sep Imports	15	20	0	6	0	5	(1000 MT)
Oct-Sep Import U.S.	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	322	310	242	256	2	395	(1000 MT)
TOTAL Mkt. Yr. Exports	0	0	0	6	0	15	(1000 MT)
Oct-Sep Exports	0	0	0	6	0	15	(1000 MT)
Feed Dom. Consumption	210	230	140	140	0	210	(1000 MT)
TOTAL Dom. Consumption	310	280	240	240	0	350	(1000 MT)
Ending Stocks	12	30	2	10	0	30	(1000 MT)
TOTAL DISTRIBUTION	322	310	242	256	0	395	(1000 MT)

Export Trade Matrix Barley

Export Trade Matrix			
Country	Serbia and Montenegro		
Commodity	Barley		
Time Period	2003	Units:	MT
Exports for:			1
U.S.	0	U.S.	
Others	0	Others	
Bosnia	4500		
Macedonia	1600		
Total for Others	6100		0
Others not Listed	0		
Grand Total	6100		0

Import Trade Matrix Barley

Import Trade Matrix			
Country	Serbia and Montenegro		
Commodity	Barley		
Time Period	2003	Units:	MT
Imports for:			1
U.S.	0	U.S.	
Others	0	Others	
Russia	5940		
Total for Others	5940		0
Others not Listed	206		
Grand Total	6146		0

Price Table Barley

Prices Table			
Country	Serbia and Montenegro		
Commodity	Barley		
Prices in		per uom	
Year		1	% Change
Jan	5.5	11.5	109%
Feb	6	11.5	92%
Mar	6	11	83%
Apr	6.5		-100%
May	6.5		-100%
Jun	7		-100%
Jul	7.5		-100%
Aug	8.5		-100%
Sep	8.5		-100%
Oct	9.5		-100%
Nov	10.5		-100%
Dec	11.5		-100%
Exchange Rate	56	Local Currency/US \$	
Date of Quote	3/12/2004	MM/DD/YYYY	