Required Report: Required - Public Distribution **Date:** October 01,2020

Report Number: BR2020-0039

Report Name: Oilseeds and Products Update

Country: Brazil

Post: Brasilia

Report Category: Oilseeds and Products

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Report Highlights:

Post maintains its forecast for soybean planted area at 38.5 million hectares (ha) for 2020/21, up from 36.9 million ha in 2019/20. Despite a drier than average start to planting, Post forecasts a record harvest at 131 million metric tons (MMT). Area expansion is expected based on unprecedented domestic soybean prices. Post revised up the production estimate for the 2019/20 season to 125.6 MMT. Soybean exports in 2020/21 are forecast at 85 MMT, up from 2019/20 exports estimated at 82 MMT. Due to the export boom, Post expects a significant uptick in imports, forecast at 500,000 MT for 2020/21, after an estimated 900,000 MT to be sourced in the current season by Brazil's crush industry. For the 2020/21 MY, Post revised the soybean processing forecast up to 45.5 MMT based on available supply. The crush estimate for 2019/20 is unchanged at 44 MMT, constrained by the scarcity of beans on the domestic market.

SOYBEAN PRODUCTION

2020/21 Soybean Season Off to a Slow Start

On September 10, farmers in Brazil's southern state of Parana – the second-largest soybean producer in the country – were permitted to begin planting their 2020/21 crop. Local authorities across the Center West soybean-producing states, such as Mato Grosso, Mato Grosso do Sul, and Goais, followed suit shortly thereafter by permitting planting in the second and third week of September. In Brazil, producers must abstain from planting soybeans during the so-called *vazio sanitario*, or sanitary period of several months after the last beans are harvested. The clean break between two harvests of the same crop is necessary to reduce the incidence of crop diseases such as soybean rust. The *Vazio sanitario* is typically in place sometime between June and September and coincides with the dry season in Brazil.

Despite the all-clear official signal for the 2020/21 soybean season, most areas are still too dry to plant. Meteorologists are expecting drier than normal weather to persist in the south of the country through the end of the year due to the La Nina season. Meanwhile, consistent rains are not expected until early October in the Center West region. According to the Mato Grosso Institute of Agricultural Economics (Imea), this is the driest start to the soybean sowing season in the last decade in the state. Some producers in Mato Grosso who use irrigation have started putting seeds in the ground. These are mainly second-crop cotton producers, as their ideal cotton planting window is between the end of December and the beginning of January. To hit those target dates for cotton, soybeans (which is the first crop) must be sown by the end of September.

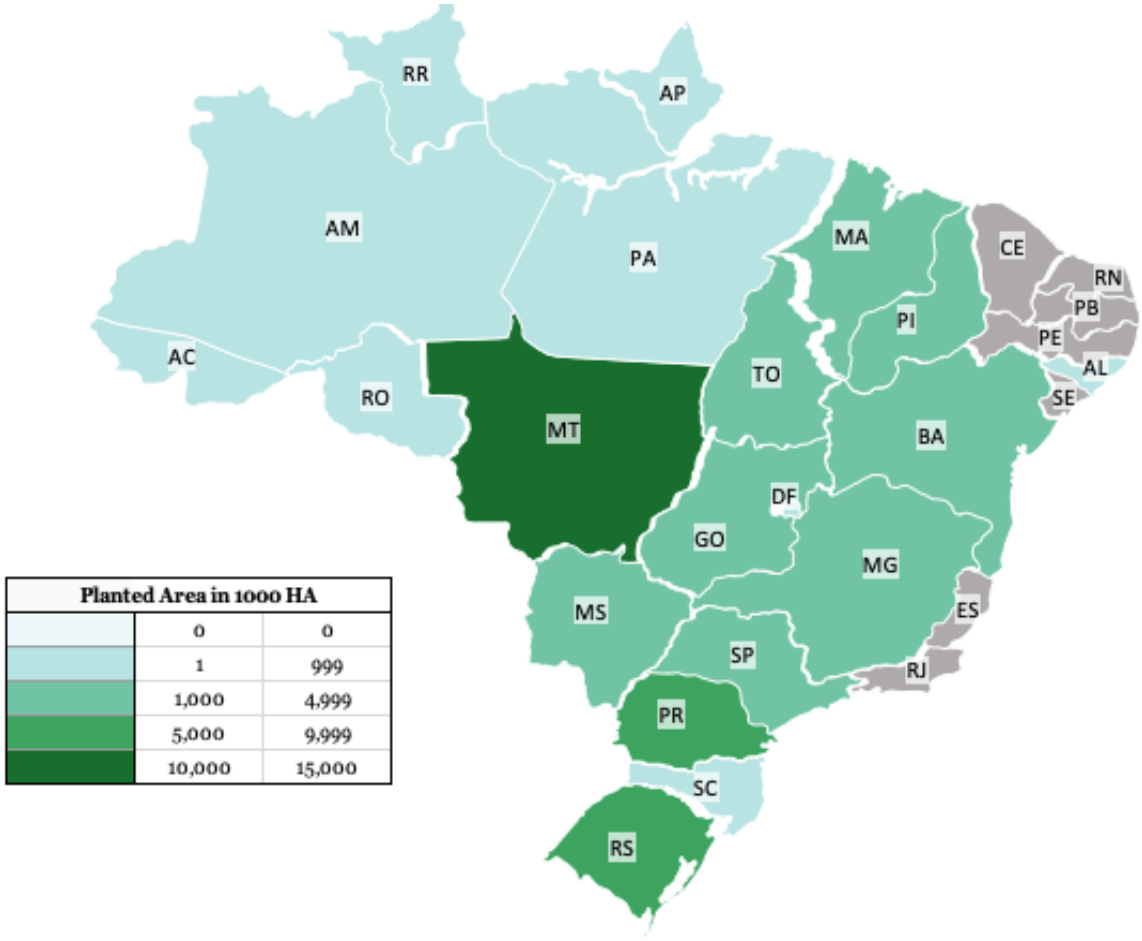
Delays in planting notwithstanding, Post maintains its forecast for soybean planted area expansion at 38.5 million hectares (ha) for 2020/21, up from 36.9 million ha this past season. Post forecasts planted area to increase just over four percent, which is above the average annual 2.8 percent growth for the last five seasons.

In terms of absolute area added, the Center West state of Mato Grosso is primed to continue its soybean expansion drive. Based on Post conversations with interlocutors in Mato Grosso, Post forecasts an expansion on the order of five percent or more, between 400-500 thousand ha. Mato Grosso is by far the single largest producer in Brazil, with over 10 million ha of soybean fields. Rio Grande do Sul and Parana, with close to six million ha in planted area each, will retain their positions as the second and third largest producers of soybeans; however, expansion in the south of the country is limited as the majority of farmland is already utilized. Goias and Mato Grosso do Sul, with over three million ha each, will round out the top five soybean producing states.

In terms of the expansion pace, Post forecasts fast growth to continue in the Northeast region of MATOPIBA – comprised of states Maranhão, Tocantins, Piauí, and Bahía. Producers in Bahía grow just one crop per year – typically either cotton or soybeans. Given the weak global demand and prices for cotton, Post forecasts the soybean area in Bahia to expand two to three percent at the expense of the cotton crop. Meanwhile, other states in this region are part of the agricultural frontier with ample room for expansion; Post forecasts their planting area to expand closer to six percent. As a region, the planted area in MATOPIBA is forecast at around 4.7-4.8 million ha. Finally, the expansion drive will also continue in northern parts of the country, particularly in the southern parts of the state of Para and in

Roraima. However, planted area in absolute terms is relatively small at around 650,000 and 50,000 ha in each state respectively.

Brazil's Soybean Producing States by Planted Area



Source: OAA Brasilia

Post forecasts 2020/21 soybean production at 131 million metric tons (MMT), based on a yield of 3.40 mt per ha. Although there is concern for the planting of second-season crops if soybean planting does not start by mid-October, at this point there is no impact for soybean yields, as long as weather patterns are normal during the rest of the growing season. The Post yield forecast assumes average weather and optimal inputs (seeds, fertilizers, chemicals). Post believes that key reasons for yield gains in Brazil are growers' adoption and investment in technology, such as Genetically Engineered (GE) seeds and the use of cutting-edge chemicals and fertilizers. At the same time, the Post forecast accounts for lower yields on land that will be converted into production, which typically takes several years to reach optimal productivity.

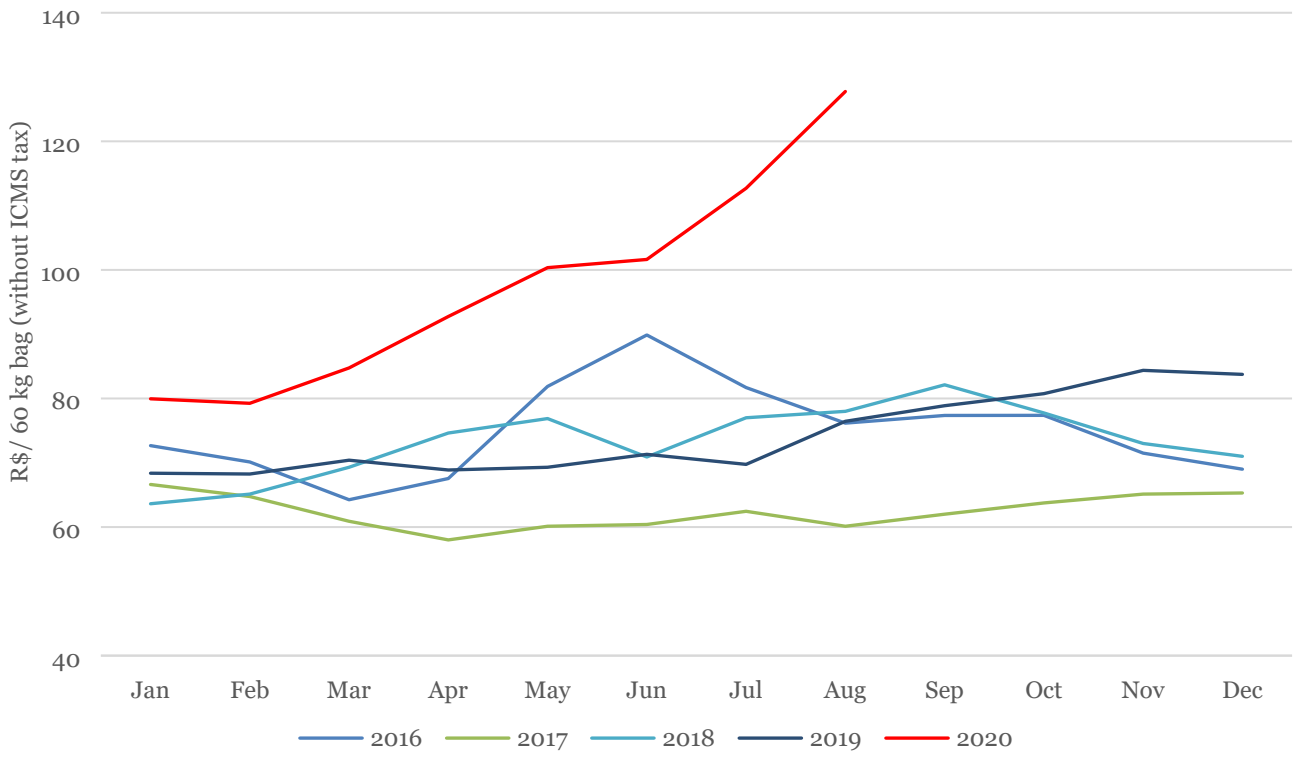
Unprecedented Prices to Drive 2020/21 Planted Area and Production Expansion

In the last decade, the axiom that Brazilian growers will plant at least the same, if not a larger area of soybeans each season has held true. Soybeans are the primary crop produced in Brazil; and are

perceived as the most liquid commodity, a sure-bet for a grower. Farmers typically forward contract around half of their forecast crop before any seeds are put into the ground. For many, proceeds from forward soybean sales finance not just the coming soybean crop, but the second-harvest crop as well. Given that the global demand for soybeans is expected to continue rising, Brazilian farmers will continue to expand their soybean production, with assurance that buyers will be ready to snap up what is remaining of their un-contracted product when the harvest hits the market.

For the 2020/21 marketing year, the Post forecast for area planted takes into account trend line growth and the current - unprecedented - level of domestic soybean prices. Brazilian growers are flush with cash, and they are locking in contracts now, to continue reaping profits next season.

Soybean Average Monthly Prices in Rondonopolis, MT



Source: ABIOVE data, OAA Brasilia Chart

The chart above highlights the astounding rise in domestic soybean prices in 2020. Growers started the year with soybeans fetching around R$ 80 per 60-kilogram sack; the market assumption was that prices would fluctuate between R$80 and R$90 per sack for the rest of the year – a very profitable range above the past several seasons. Instead, prices took off sharply in March, hitting above R$100/sack in May, and climbing to almost R$ 130/sack in August. According to the data from Imea, the going rate for soybeans in Rondonopolis was about R$ 135 per sack in the third week of September.

Price inflation is driven by a combination of factors. The primary reason is the sharp devaluation of the Brazilian currency, the real (BRL). With pandemic-induced economic turmoil roiling the country, the

BRL shed about a third of its value against the USD from the start of the year through May, hitting R$5.5 per USD, and has remained at roughly that level through September. A weak real means that Brazil's agricultural commodities are in effect on fire sale for the rest of the world. (For more in-depth discussion on the devaluation of the real and its impact on Brazil's agricultural exports see April 15 GAIN report: Brazilian Commodity Prices Hit Record Levels).

With prices hitting record after record, Brazilian farmers have sharply accelerated sales as compared to last year, or the five-year average. According to consulting firm Safras & Mercado, as of the start of September, farmers had commercialized 97.9 percent of their estimated production for the 2019/20 marketing year. In comparison to this time last year, growers had sold 85.8 percent of their estimated harvest, in line with the trend average of 86.3 percent. For the 2020/21 season, Brazilian growers have already sold over 49 percent of their forecast production, as compared to last year's pace of 20.8 percent, and an average of 20.9 percent. Farmers have now also begun to contract their 2021/22 crop, an unprecedented event. The breakneck pace of the early sales has further stoked Brazilian soybean prices, as traders rush to secure their supply for next year.

Prices may well continue to climb as Brazilian soybeans increasingly become a scarce commodity. So far in 2020, with the economy impacted by the pandemic, Brazilian truck drivers and dock workers delivered, loaded, and shipped the largest volume of soybeans ever, and they did it more efficiently than ever before. The paving of the last stretch of soybean superhighway, BR-163, the larger capacity at the Northern Arc ports, and improved capacity across all the main ports has been a key component of the soybean boom. (See July 2020 GAIN Oilseeds Update for expanded discussion on infrastructure capacity, and the Trade section below for more detail on volumes shipped).

Meanwhile, with good crushing margins and low existing stocks, the domestic processing industry is willing to pay top dollar for soybeans, which pushed farmgate prices to parity with port prices in late August. Data collected by Cepea show that on August 28, soybeans traded at R$ 131 per sack in Rondonopolis (MT), R$ 135 per sack in the Campinas region (SP), and R$ 132 per sack in the west of Parana. On the same day, soybeans were sold for R$ 134 per sack and R$ 135 per sack at the ports of Santos in Sao Paulo and Rio Grande in Rio Grande do Sul respectively.

Final 2019/20 Soybean Harvest Revised Upward

Post maintains 2019/20 harvested area estimate at 36.9 million ha but the production estimate for the 2019/20 season is revised up to 125.6 MMT. Poor weather in the south of the country cut yields significantly in Rio Grande do Sul, which was the second-largest producer in Brazil in 2018/19; growers harvested 13.9 MMT this season, as compared to 19 MMT in the previous season. At the same time, Brazil's overall harvest volume was boosted by record yields and output in the top producing state of Mato Grosso and the second-largest producing state of Parana, as well as more broadly in the center-west and southeast regions of the country.

Region/ State	2019/20 Soybean Harvest		
	Area (mn ha)	**Yield (kg/ha)**	**Production (mn t)**
Center West	**16,625**	**3.65**	**60,645**
MT	9,900	3.59	35,500
MS	3,000	3.75	11,250
GO	3,650	3.73	13,600
Other (DF)	75	3.93	295
South	**12,060**	**3.08**	**37,100**
PR	5,490	3.81	20,900
RS	5,900	2.36	13,900
Other (SC)	670	3.43	2,300
North East	**3,422**	**3.22**	**11,004**
BA	1,620	3.40	5,500
MA	1,000	3.10	3,100
PI	800	3.00	2,400
Other (AL)	2	1.75	3.5
South East	**2,700**	**3.81**	**10,300**
MG	1,600	4.00	6,400
SP	1,100	3.55	3,900
North	**2,100**	**3.12**	**6,550**
TO	1,100	2.95	3,250
Other (RR, RO, AC, AM, AP, PA)	1,000	3.30	3,300
BRAZIL	**36,907**	**3.40**	**125,599**

Source: Post Brasilia estimates

SOYBEAN TRADE

Record Soybean Exports Forecast in 2020/21

Soybean exports in the 2020/21 (February 2021 to January 2022) marketing year (MY) are forecast at 85 MMT, easily topping the previous record set in the 2017/18 MY when Brazil exported 83.7 MMT. The forecast is based on expectations of available supplies and an extremely favorable exchange rate. The market expectation is that the Brazilian real will continue to trade at just below R$ 5 to the USD in 2021.

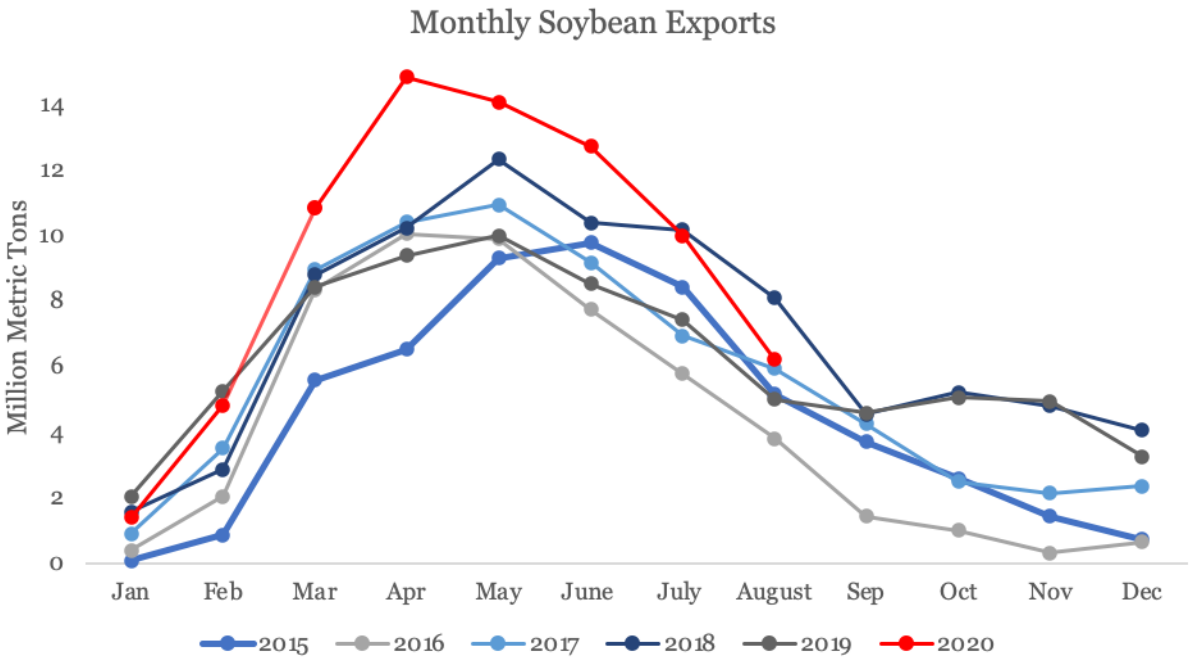
The Post export forecast assumes that global demand for soybeans will not see a severe downturn in the event of the second wave of the coronavirus pandemic. Unlike a multitude of other sectors, soybean consumption has limited elasticity. In the key soybean importing countries of China and Europe, despite the economic slowdown, meat consumption is not likely to suffer a dramatic downturn. China is expected to remain the top importer of Brazilian soybeans, notwithstanding the Phase One trade deal between Washington and Beijing that was announced in mid-December 2019.

2019/20 Export Season Highlights Brazil's Infrastructure Capabilities

For the current 2019/20 (February 2020 to January 2021) season, Post increased the soybean export estimate by one MMT to 82 MMT. So far this season, almost three-quarters of Brazil's soybean shipments were destined for China.

China has long been the main buyer of Brazilian soybeans, further solidifying its status in the wake of U.S.-China trade tensions that broke out in 2018. Over the previous several seasons, Chinese crushers often sourced soybeans from Brazil because its massive supplies were the only viable alternative to the U.S. supply. With the Phase One Trade Agreement between the United States and China announced in December 2019, the market assumption was that soybean trade would revert – at least partially – to the previous pattern, whereby China would source the cheapest soybeans on the market. In the first half of the year during the height of the Brazilian harvest, China would purchase soybeans from Brazil; in the second half of the year, Chinese crushers would switch to sourcing from the United States, once American farmers began harvesting their crop in September.

With the onset of the coronavirus pandemic at the start of 2020, the factors driving global demand shifted. The chart below shows that during the March-June timeframe - when the pandemic was roiling Brazil - the country shipped substantially more beans than during the same months in the previous five years. In January-August 2020, Brazil shipped just over 75 MMT of soybeans, one MMT more than during all of 2019.



Source: SECEX trade data, OAA Brasilia chart

The volume shipped in the first eight months of 2020 was 33 percent greater than in the same period last year (56 MMT), and 38 percent greater than the 54 MMT shipped on average during these same months in the last five years.

Soybean Volumes Shipped Monthly (in MMT)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Jan-Aug Total
5-yr avg	1.00	2.91	8.04	9.35	10.52	9.15	7.76	5.61	**54.3**
2019	2.03	5.27	8.46	9.40	10.01	8.55	7.44	5.00	**56**
2020	1.40	4.83	10.88	14.88	14.12	12.75	10.02	6.23	**75**

Source: SECEX trade data

Rather than trade tensions driving the calculus behind China's purchases, Post interlocutors indicate that the uncertainty of how the pandemic would disrupt global shipping led to a sharp spike in demand. As the data shows, Brazil's ports delivered in a big way, shipping unprecedented volumes on the monthly basis. For more discussion on the impressive performance of the Brazilian ports during the pandemic see the first section of the report as well as See July 2020 GAIN Oilseeds Update). It should be noted that the real devaluation further stoked the export boom, with traders taking advantage of the cheaper Brazilians prices in dollars. Amid scarce remaining supply, Post estimates that shipping volumes will level off substantially in the last quarter of the MY.

Imports to Remain Strong in 2020/21, After a Surge in 2019/20

Post forecasts 2020/21 soybean imports at 500,000 MT, up 350,000 MT on the previous forecast released in July. The revision is based on the tightness of supplies at the start of next season due to the delay in planting, and subsequently in harvesting, that is expected to occur.

Imports in 2019/20 are estimated at 900,000 MT, a five-fold increase on last season, when Brazil imported 145 thousand MT of soybeans. The export boom has roiled the domestic soybean market, pressuring supplies of both soymeal and oil. The chairman of the National Supply Company (CONAB) even went on record suggesting that Brazil should zero out import tariffs for soybeans to reduce pressure on domestic prices.

Most of Brazil's soybean imports are sourced duty-free from the neighboring Paraguay – a Mercosul trading block member. Paraguay's exports to Brazil surged over 500 percent in the first eight months of the year, compared to the same period last year, hitting close to 470 thousand metric tons. Press reports suggest that in September Brazil sourced upwards of 100 thousand MT from Uruguay for the crushing plants in the southern state of Rio Grande do Sul. There has been speculation that Brazil may even import soybeans from the United States, however Post does not believe this will materialize for a couple of reasons. First, Brazil's port infrastructure and crushing facilities are not well set up to offload soybean vessels. Second, Brazil and the United States are not in lockstep on soybean event approvals, which would likely pose a technical barrier to imports.

DOMESTIC CONSUMPTION & PROCESSED PRODUCTS

Soybean Crush Forecast for 2020/21

For 2020/21 MY, Post revised the soybean processing forecast up by one MMT to 45.5 MMT. The revision is based on an increase in available supplies, as well as an increase in demand for soybean products. The increased demand is based on the expectation of economic recovery in 2021 in Brazil and around the globe, which will drive the increase in soy oil and soy meal consumption.

Post forecasts 2020/21 soybean meal production at 35.25 MMT. Domestic soymeal consumption is forecast to increase by over three percent next season to 18.5 MMT. The livestock industry is set for a strong performance in 2021. Post forecasts beef production in 2021 to increase by four percent, and pork production to rise 4.5 percent reflecting continued strong exports to China and improved domestic demand.

For next MY, Post forecasts soy oil production at 8.9 MMT. Domestic oil consumption is expected to increase by about four percent to just over 8 MMT, up from 7.7 MMT in the current season. The forecast is almost entirely based on the expectation of rising demand for biodiesel driven by higher blending mandates. According to the regulator National Oil, Gas and Biofuels Agency (ANP), each percentage increase in the blend rate represents about 600 million liters of additional biodiesel production annually. The mandate is set to increase to 13 percent blend rate in March 2021, up from the current 12 percent (though this requirement has been temporarily relaxed due to shortage of supplies – see more below).

2019/20 Crush Estimate Driven by Soy Oil Demand

Post maintains the 2019/20 crush estimate at 44 MMT of soybeans, 500 thousand MT more than in 2018/19 MY. The Post estimate would have been higher were it not for the scarcity of supply. Data from the industry Vegetable Oil Processing Association (ABIOVE) indicates that in the first eight months of the year, Brazilian crushers processed, on average, seven percent more soybeans than they did in the same period last year. However, Post anticipates that processing will drop off as available supplies dwindle.

Post estimates oil output at 8.6 MMT, and meal production at 34.1 MMT. The crush estimate is driven mostly by domestic industrial demand for soy oil. In Brazil, soy oil is the main ingredient used in the production of biodiesel. In recent years, biodiesel output surged to meet government-mandated annual biodiesel blend rate hikes.

So far in 2020, despite the sharp contraction in economic activity, domestic demand for biodiesel has dipped only slightly. In fact, in mid-August, Brazil's National Agency of Petroleum, Natural Gas and Biofuels (ANP) announced that the blend requirement for biodiesel sold at the pump would be temporarily lowered from 12 percent to 10 percent for the months of September and October. The announcement came just two months after the ANP imposed a one-week reduction in Brazil's blending rate to 10 percent, down from 12 percent, from June 16 to June 21. In both cases, ANP attributed the reduction to an insufficient supply of biodiesel and unexpected demand for diesel fuel. This is in large part because the country's commercial trucks run on biodiesel.

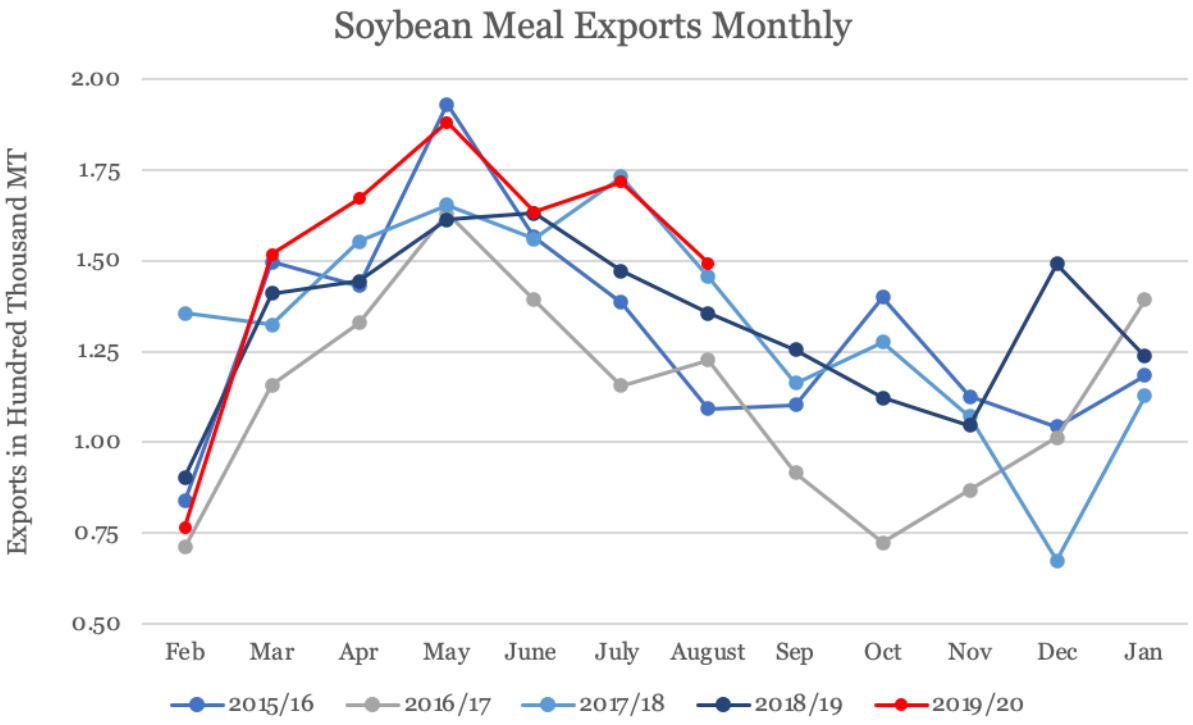
Post maintains domestic the meal consumption estimate at 17.9 MMT for 2019/20, a slight decrease as compared to 18 MMT consumed in 2018/19. The Post estimate for contraction is based on lower demand from the livestock industry. In Brazil, the majority of livestock are grass-fed either during the entire lifecycle or until a few months before slaughter. Given the rising prices for soybeans and consequently for soymeal, Post expects that some producers will choose to prolong pasture grazing and reduce or substitute soymeal in their production plan. The Post estimate takes into account the expectation that beef production will be down slightly this year compared to last, but pork production will slightly increase in the same time frame.

PRODUCT TRADE

For the 2020/21 MY, soybean meal exports are forecast to remain stagnant at 16.9 MMT. Exports of soy oil are forecast to decrease slightly to 1.0 MMT, from 1.1 MMT in 2019/20. Post anticipates that exports of both soybean meal and oil will be supported by the relatively weak domestic currency. However, competition from domestic consumption will restrict potential export volumes. As is the case with raw soybeans, imports will be higher for soybean products due to the expected tightness of supply on the domestic market at the start of the year.

Post estimates that soybean meal exports in MY 2019/20 will rise over two percent to 16.9 MMT, from 16.5 MMT in the previous season. The estimate is based on available supply and the expected continuation of the export pattern evident over the last five years. The monthly export chart below shows that so far in 2020, meal exports have not surged to the same degree as raw soybeans – despite benefiting from the same devaluation phenomena. This can be attributed to the fact that global soybean

meal demand has not experienced the same uptick as raw soybean demand. China is a major importer of raw soybeans, but not of soybean products. In addition, the global soybean meal market is far more diversified with greater competition than the soybean market.



Source: SECEX trade data, OAA Brasilia chart

Post revised the estimate for soybean oil exports in the 2019/20 year up 300 MT to 1.1 MMT. Export sales have been much stronger than anticipated, hitting 975 thousand MT by the end of August on the back of the favorable exchange rate. However, Post believes that soy oil sales will dry up by the end of the year, due to scarcity of supply on the domestic market.

As already noted in the soybean trade section, in 2019/20, Brazilian crushers have significantly increased their import volumes this year to keep their facilities churning. To date, imports of soy oil have been average, coming in at just over 22 thousand MT for January through August; higher when compared to 18 thousand MT the year before, but lower than the 27 thousand MT imported on average in the last five years for the same time. However, Post contacts indicate that Brazil is expected to step up its imports of oil in the remaining months of the year, possibly topping 60,000 thousand MT in additional volume. Meanwhile, in 2019/20 soybean meal imports are expected to decrease to 12 thousand MT, from 22 thousand MT last season. The decrease is driven by the fact that Brazil has plenty of domestic supply, and imports are more expensive this year due to the real devaluation.

Oilseed, Soybean (Local)	2018/2019		2019/2020		2020/2021	
Market Begin Year	Feb-19		Feb-20		Feb-21	
Brazil	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	36200	36200	37000	37000	38600	38500
Area Harvested	35900	35900	36900	36900	38600	38500
Beginning Stocks	2629	2629	2869	2879	2500	3331
Production	119700	119700	126000	125600	133000	131000
MY Imports	145	145	880	900	250	500
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	122474	122474	129749	129379	135750	134831
MY Exports	73445	73445	81000	82000	85000	85000
MY Exp. to EU	3400	3400	3500	3500	3500	3500
Crush	43510	43500	44000	44000	45500	45500
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	2650	2650	2249	2000	2650	2000
Total Dom. Cons.	46160	46150	46249	46000	48150	47500
Ending Stocks	2869	2879	2500	1379	2600	2331
Total Distribution	122474	122474	129749	129379	135750	134831
CY Imports	144	136	850	150	250	500
CY Imp. from U.S.	0	0	0	0	0	0
CY Exports	74073	74595	81800	74600	85000	85000
CY Exp. to U.S.	0	0	0	0	0	0
Yield	3.3343	3.3343	3.4146	3.4038	3.4456	3.4026
1000 HA, 1000 MT, MT/HA						

Meal, Soybean (Local)	2018/2019		2019/2020		2020/2021	
Market Begin Year	Feb 2018		Feb 2019		Feb 2020	
Brazil	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	43510	43500	44000	44000	45500	45500
Extr. Rate, 999.9999	0.7732	0.7747	0.775	0.775	0.7753	0.7747
Beginning Stocks	4146	4146	3482	3406	2375	2718
Production	33640	33700	34100	34100	35275	35250
MY Imports	22	22	15	12	20	20
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	37808	37868	37597	37518	37670	37988
MY Exports	16462	16462	17125	16900	16700	16900
MY Exp. to EU	8780	8780	8900	8900	9000	9000
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	17864	18000	18097	17900	18600	18500
Total Dom. Cons.	17864	18000	18097	17900	18600	18500
Ending Stocks	3482	3406	2375	2718	2370	2588
Total Distribution	37808	37868	37597	37518	37670	37988
CY Imports	23	25	25	25	25	20
CY Imp. from U.S.	0	0	0	0	0	0
CY Exports	16682	16625	17125	15200	16700	16900
CY Exp. to U.S.	0	0	0	0	0	0
SME	17864	18000	18097	17900	18600	18500
1000 MT, PERCENT						

Oil, Soybean (Local)	2018/2019		2019/2020		2020/2021	
Market Begin Year	Feb 2018		Feb 2019		Feb 2020	
Brazil	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	43510	43500	44000	44000	45500	45500
Extr. Rate, 999.9999	0.1915	0.1931	0.192	0.1955	0.192	0.1956
Beginning Stocks	369	369	500	365	345	255
Production	8330	8400	8450	8600	8750	8900
MY Imports	35	35	50	90	30	50
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	8734	8804	9000	9055	9125	9205
MY Exports	1014	1014	1230	1100	1200	1000
MY Exp. to EU	0	0	0	0	0	0
Industrial Dom. Cons.	3494	3700	3650	3900	3800	4200
Food Use Dom. Cons.	3726	3725	3775	3800	3800	3850
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	7220	7425	7425	7700	7600	8050
Ending Stocks	500	365	345	255	325	155
Total Distribution	8734	8804	9000	9055	9125	9205
CY Imports	48	50	50	0	30	0
CY Imp. from U.S.	0	0	0	0	0	0
CY Exports	1041	1040	1210	950	1200	1200
CY Exp. to U.S.	0	0	0	0	0	0
1000 MT, PERCENT						

Attachments:

No Attachments