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Colombia

Oilseeds and Products

Oilseeds and Products - Annual Report

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Report Highlights:

A value added tax imposed January 1, 1999, on feed ingredients but not on soybeans is expected to shift Colombia's import demand from soybean meal in favor of soybeans, and will encourage imports from the United States. The U.S. supplies about two-thirds of Colombia's soybean imports, more than double the level of the early 1990's. The U.S. supplies more than half of Colombia's imported soybean meal.

Includes PSD changes: Yes
Includes Trade Matrix: Yes
Annual Report
Bogota [CO1], CO

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Executive Summary

Colombia's consumption of fats and oils grew at an average annual rate of 4 percent during the period 1993-97. To a large extent, this growth in consumption was met by the local industry's efforts to increase palm oil production, which represents 69 percent of Colombia's total supply of fats and oils. Protein meal consumption grew at an average annual rate of 12 percent over the same period. Colombia's oilseed production (soybeans, cottonseed, and sesame) has declined sharply in recent years and Colombia has become increasingly dependent upon imports to meet local industry requirements. The outlook for the near-term calls for more of the same given that rural insecurity continues to hamper investment and output in all agricultural sectors. Insurgent activity by Colombia's guerilla groups is particularly high in palm oil producing regions and producers face a constant threat of extortion, kidnapping, and murder. Additionally, prevailing high interest rates--about 45 percent annually--dampen interest in investing in rural areas. Colombia's soybean crop has declined markedly during the past decade and is likely to continue its downward trend due to lower-priced imports. Economic integration with Mercosur will negatively impact soybean production in Colombia. The U.S. share of Colombia's growing import market for soybeans has increased during the 1990's. The United States now accounts for almost two-thirds of all Colombian soybean imports. Traditionally, Bolivia was the dominant supplier of soybeans to Colombia. But in the last three years, that country has shifted its export strategy to soybean meal and oil. This situation has increased Colombia's import demand for U.S. soybeans. In the case of imports of soybean meal, the local feed manufacturing industry stresses that it favors imports from the U.S. because of the unpredictability of protein levels in Bolivian shipments. However, the local industry reports an improvement in the quality of Bolivian soybean meal. The Colombian government extended its value added tax of 16 percent to most feed ingredients, effective January 1, 1999. While soybean meal imports will now be assessed the value added tax, soybeans have been exempted. Both domestic and imported vegetable oils will pay only a 10 percent value added tax. The application of the value added tax will likely result in increased integration within the Colombian oilseed crushing and feed manufacturing industries.

Total Oilseeds

Production

The combined production of soybeans and palm kernel in marketing year 1997/98 rose 4 percent over a year earlier. Colombia has become increasingly dependent upon imports of soybeans and soybean meal to meet the mixed feed industry's protein needs. Soybean production in Colombia has shown a declining trend since 1990, when a trade policy liberation ("apertura") was established. Local soybean growers were not able to successfully compete with the introduction of imported soybeans and soybean products. The domestic crop declined from 220,000 tons in 1990 to 70,000 tons in marketing year 1996/97. Although the 1997/98 soybean harvested area was the same as in the previous year, output showed a 9 percent increase. Despite the El Nino phenomenon, rainfall was adequate in the areas planted to soybeans which resulted in higher yields. Due to this and an increase in planted area--stimulated by higher soybean prices--we have revised our estimate of

soybean production in 1997/98 upward from 50,000 to 74,000 tons. Soybean area and production in 1998/99 are estimated at the same levels as in the previous year. However, increases in soybean area and output--14 and 16 percent, respectively--are forecast for 1999/2000 in response to attractive grower prices. In the long-run, soybean production will tend to decline because of increased competition from imported soybeans and soybean products and due to reductions in planted area resulting from a diversion to other crops, particularly sugar.

In contrast to soybeans, palm production was adversely affected by reduced rainfall resulting from the El Nino phenomenon in 1997/98. Poor pollination and a smaller number of fruit per tree resulted in a 3 percent decline in production to 83,000 tons of palm kernel. A 6 percent recovery in palm production is expected in 1998/99 as weather has returned to more normal patterns. Over the next 3 to 5 years, palm production is forecast to grow at an average annual rate of 4 percent. According to revised data from the Palm Growers Federation (FEDEPALMA) we are revising upward our previous palm kernel production estimates for 1996/97, 1997/98, and 1998/99 by 15, 9 and 13 percent, respectively. These increases reflect area and production figures obtained through an industry census carried out in 1997.

Colombia is the fourth largest palm oil producer in the world after Malaysia, Indonesia and Nigeria. Palm oil and palm kernel oil increased their contribution to the total value of Colombia's agricultural production from 3 percent in 1992 to 4 percent in 1998.

Palm oil is the only oil-bearing crop that has shown growth in production during the past decade, but crop expansion is now slowing. Production grew at an average annual rate of more than 9 percent in the early 1990's but it is now growing at about 6 percent. The slower growth is mainly due to reduced planting activity and the maturation of trees. Eighty-seven percent of total planted area is now being harvested with palm stands whose average age is 36 months or older. Plantings of new palm areas averaged 4,600 hectares per year during the period 1994-97. However, an average of 6,000 hectares must be planted every year in order to maintain optimal productivity. Investment in the sector has been hurt by prevailing high interest rates for credit, elimination of the GOC's loan subsidies to producers, and increasing insecurity in the countryside resulting from insurgent groups. The GOC, however, hopes to spur growth in the industry as an alternative to illegal crops. Plans call for the creation of a 10,000 hectare palm project in the southern part of the state of Bolivar and a second 10,000 hectare project in Colombia's eastern plains.

Consumption

Total oilseed consumption (soybeans and palm kernels) rose 27 percent in 1998/99 compared to 1997/88. Soybean usage is projected to grow 23 percent in 1999/2000 due to an increase in soybean imports. Soybean consumption over the next 3-5 years will be determined in part by the growth of feed output, which is projected at about 5 percent annually.

Close to 95 percent of Colombia's full fat soybean meal (FFSBM) production utilizes an extrusion or roasting process. Broiler producers account for 50 percent of national FFSBM output and usage, while layers account for an additional 30 percent, swine-15 percent, and horses/pets-5 percent. According to studies/trials conducted by the American Soybean Association (ASA), usage of FFSBM in Colombia is likely to continue expanding, ultimately accounting for as much as 50

percent of the country's total protein requirements. This indicates that Colombia's production/utilization of FFSBM could exceed 200,000 tons within the next 5-6 years compared to approximately 130,000 tons at present. Colombia's new taxation policies favor the growth in FFSBM usage.

Trade

Soybean imports (no palm products have being imported in recent years) in 1998/99 are estimated to increase more than 50 percent to 350,000 tons, valued at \$80 million. This 50 percent increase over a year earlier is attributed to the GOC's new tax policy established in January 1999 which extended the value added tax to imported oilseed meals but not to soybeans. Because of this, importers are shifting away from soybean meal into soybeans (see "Consumption, Oilseeds" and "Policy"). Soybean imports in 1999/2000 is forecast to increase to 440,000 tons. However, growth of soybean imports is forecast to slow in the following 3 years to about 4 percent annually. Our previous estimate (CO-8004 of February 17, 1998) for soybean imports in 1997/98 has been revised downward to 230,000 tons and that for 1998/99 is revised upward to 350,000 tons following discussions with the feed manufacturing sector.

Bolivia was the dominant supplier of soybeans to the Colombian market until 1995. Bolivia, as a member of the Andean Community, enjoys duty-free access into Colombia while U.S. soybeans are subject to a 15 percent duty. U.S. soybeans also face additional import surcharges under the application of the Andean Community's reference and price band systems. The Bolivian soybean industry targets its export sales at the Colombian market by adjusting its delivered price to Colombian ports below offered prices on U.S. soybeans. Bolivia's export strategy is flexible. In the last 3 years, Bolivia has become more interested in exporting value-added products, i.e., soybean meal and oil.

Currently, the United States holds the lion's share of Colombia's soybean imports. It is estimated that nearly 55 percent of Colombia's soybean imports in 1998/99 will be supplied by the United States. Although a minor factor in this market at the present time, Argentine soybeans may record sharp gains once preferential tariff treatment is gained following the merger of Mercosur and the Andean Community.

Total Meals

Production

Oilseed meal supply in Colombia is composed mainly of soybean meal, cottonseed meal, palm kernel meal, and sesameseed meal. All fish meal used in the country is imported from Chile, Peru and Ecuador. Fish meal imports have been declining since 1994 as the world supply for this product has been tight due to erratic weather conditions in South American producing countries. Fish meal imports in 1998 are estimated at 22,000 tons, less than half of the previous year.

Total meal production in 1998/99 is estimated to increase 36 percent over the previous year. This

is due mainly to heavier soybean imports. Soybeans are exempt from the value-added tax (VAT) imposed on most industrial feed inputs (including soybean meal) effective January 1, 1999. This production/import trend will continue in 1999/2000.

Based upon data supplied by the Palm Growers Association (FEDEPALMA) Post has revised upward its palm kernel meal production estimates for 1996/97, 1997/98, and 1998/99. Palm kernel meal production is forecast to increase 7 percent in 1998/99 and 3 percent in 1999/2000. Growth in palm kernel meal output in the near-term is expected to continue at about 3 percent annually.

Consumption

Total domestic consumption of soybean meal and palm kernel meal is forecast to increase 5 percent in 1998/99. Individual increases for soybean meal and palm kernel meal are projected at 5 and 7 percent, respectively. As a result of recently tax charges, poultry producers and feed manufacturers prefer to import soybeans instead of soybean meal. The reason for this is the application of Colombia's value added tax (IVA) to imported oilseed meals but not to soybeans. Poultry producers increasingly are utilizing full-fat soybeans in their feed formulation. Soybean meal accounts for roughly 90 percent of total vegetable meal usage by the feed sector. Oilseed meal usage is estimated to grow at approximately 6 percent annually over the next 5 years.

Colombia's soybean crushing facilities now consists of 8 plants. Total annual processing capacity for these facilities is estimated at 300,000-330,000 tons of soybean meal.

Palm kernel meal is a minor component of the total oilseed meal supply in Colombia. Palm kernel meal usage is estimated to grow 7 percent in 1998/99 and a further 2 percent in 1999/2000. These increases are related to a larger palm kernel output.

Trade

As a result of the value added tax imposed on oilseed meals, soybean meal imports are projected to decline 15 percent in 1998/99. A further 14 percent decrease in soybean meal imports is forecast for 1999/2000 and similar annual reductions are expected to occur in the next 3-5 years. Recent figures from the feed industry indicate that soybean meal imports in 1997/98 were 10 percent higher than our previous estimate. Our previous projection for soybean meal imports in 1998/99 is revised downward 15 percent.

In the last 3 years, the United States has supplied more than half of all soybean meal imported. The major competitors are Bolivia and Venezuela with a share of about 20 percent each. Argentina also supplies about 10 percent of the soybean meal imports.

Total Oils

Production

Colombia's soybean and palm oil output in 1998/99 is projected 12 percent higher than in 1997/98. This increase is due mainly to the growth in palm oil--both crude and kernel oil--production which grew from 457,000 tons in 1997/98 to 500,000 tons in 1998/99. Soybean oil is projected to increase by 42 percent in 1998/99 over the previous year.

During marketing year 1997/98, the El Nino weather phenomenon adversely affected palm production which resulted in a 4 percent reduction in oil output as compared to 1996/97. However, palm oil production in 1998/99 is estimated to increase 9 percent as normal rains returned in the first half of the marketing year. The forecast for 1999/2000 is for a 3 percent increase in palm oil output and a similar annual growth is projected for the following 3 years.

Grower prices for crude palm oil were remunerative in 1998 as the domestic market reflected increasing world market prices. Contrary to the crude palm oil price setting system existing until 1996, grower prices are now determined by free market conditions. The domestic palm oil industry expects remunerative world prices at least during the first half of 1999. Increasing exports of crude oil in 1998 helped to support domestic prices to growers.

Consumption

Consumption of soybean and palm oil is projected to increase 2 percent in 1998/99. Soybean oil use showed a 3 percent increase and palm oil--both crude and kernel oils--a 1 percent growth. Soybean oil, both imported or locally produced, is needed to enhance cooking oils containing palm oil. The outlook for 1999/2000 is for a 3 percent increase in the usage of soybean/palm oils. Consumption of soybean/palm oil is forecast to grow about 3 percent annually over next 3-5 years.

Trade

Soybean oil imports in 1998/99 are expected to decrease 14 percent to 120,000 tons from a year earlier. Imports of soybean oil in 1999/2000 are forecast at the same level as in 1998/99. Soybean imports in the following 3-5 years are projected to grow at no more than 1 percent annually. Argentina is the main soybean oil supplier, accounting for two-thirds of Colombia's imports. The United States and Bolivia, each supply about 10 percent of Colombia's import needs.

Colombia's oil palm industry maintains a goal of expanding export sales. This is viewed as a strategic marketing objective for the industry's surplus palm oil. A major obstacle to reaching this goal is the higher price levels that exist in the domestic market in relation to overseas markets. To offset this sales price differential, the GOC created in 1998 the Grower Price Stabilization Fund (decree 2354). Oil refiners are assessed a percentage of the value of their domestic sales which is deposited in the Stabilization Fund. Once export sales are made, oil refiners will receive a refund

of their payments to the Stabilization Fund. The Price Stabilization Fund is expected to result in a significant increase in export sales activity. The oil palm industry is projecting exports of 80,000 tons of crude palm oil and 7,200 tons of palm kernel oil in 1999. About one-half of all crude palm oil exports are destined for European Union countries--about one-half of all palm oil exports are headed for the United Kingdom--and 20 percent for other Andean Community countries.

Policy

Value Added Tax (VAT)

A value added tax (VAT) of 16 percent was extended by the government as of January 1, 1999, to most feed ingredients. Oilseeds are exempted from the tax while fats and oils are assessed a rate of 10 percent. This has adversely affected feed manufacturers who witnessed an increase in their production costs of roughly 8 percent. Feed manufacturers can not pass this cost on to livestock producers since the value added tax is not imposed upon prepared feeds.

Colombia's new tax policies may result in increased integration between oilseed crusher operations and feed manufacturers as feed producers attempt to reduce the impact of the VAT. The VAT is assessed on soybean meal but not soybean. Feed producers that previously purchased soybean meal now find that their profit margin has taken a nosedive. The solution is for feed producers to integrate backward to oilseed crushing operations which will avoid the VAT payment.

Imports of prepared feed also will be encouraged. A poultry producer located in northeastern Colombia already has negotiated the purchase of a feed plant in Venezuela. Imports of prepared feed from Venezuela enter duty-free and are exempt from the value added tax. This may result in increased exports of soybeans from the United States to Venezuela. If these market conditions continue, it is likely that both feed manufacturers and livestock producers will pursue efforts to reduce production cost by importing larger quantities of soybeans.

Absorption Agreements

In order to ensure the absorption of domestically produced palm oil, the GOC controls imports of crude palm oil and crude soybean oil as well as imports of 37 additional substitute or derived products from the above mentioned two commodities. The Ministry of Agriculture must approve any import application for these products before an import license is issued by Incomex (Ministry of Foreign Trade). The Ministry of Agriculture will not approve an import application unless it can verify that the applicant has purchased domestically produced oil-bearing materials in the previous calendar year. Additionally, mixed feed manufacturers cannot obtain an import license for soybean meal unless they can substantiate to the Ministry of Agriculture that they are in compliance with absorption policies for domestically produced soybeans and palm oils.

Palm oil is a substitute for other vegetable oils or animal fats such as tallow or yellow grease in prepared feed formulas. The GOC attempts to promote palm oil consumption by the mixed feed industry by discouraging imports of yellow grease. Justification for this action is based on the

assertion that it is a perishable product that easily deteriorates. Nevertheless, the local feed industry increased its purchases of U.S. yellow grease in 1998 due to high prices for locally-produced palm oil products (stearin and olein).

Marketing

Economic Integration

The Andean Community (Colombia, Peru, Ecuador, Bolivia, and Venezuela) is now negotiating with Mercosur (Argentina, Brazil, Uruguay, and Paraguay) to complete a merger of these two trade blocks. The GOC hopes that the merger will be completed at the end of 1999. The Colombian oil palm industry has proposed to the GOC a negotiating strategy which calls for a 20-year period for Colombian tariff elimination for oilseeds and products as follows:

a) An equalization (leveling) of all duty reductions granted by individual Andean countries to members of Mercosur. This entails a reduction in the import duty on crude palm oil from 20 percent to 18 percent over 5 years. b) A freezing of this reduced duty rate for the following 10 years. And c) beginning in the 16th year after completing the merger, a gradual and uniform reduction in import duties until they are eliminated in the 20th year.

The local industry also is urging the GOC to negotiate for the maintenance of the Andean Community's price band and reference price mechanisms for calculating import duty treatment on fats and oils. At this point, it seems unlikely that the industry's proposal will be acceptable to the other Andean governments and to the Mercosur negotiators.

TABLES**Colombia: Soybean PSD, 1997/98-1999/2000**

PSD Table						
Country:	Colombia					
Commodity:	Soybean					
	1997		1998		1999	
	Old	New	Old	New	Old	New
Market Year Begin	10/1997		10/1998		10/1999	
Area Planted	30	35	30	35	0	40
Area Harvested	30	35	30	35	0	40
Beginning Stocks	10	10	5	6	10	12
Production	50	76	60	76	0	88
MY Imports	250	230	260	350	0	440
MY Imp. from U.S.	150	120	160	190	0	200
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	310	316	325	432	10	540
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Crush Dom. Consumption	210	210	195	300	0	400
Food Use Dom. Consump.	0	0	0	0	0	0
Feed Waste Dom.Consum.	95	100	120	120	0	130
Total Dom. Consumption	305	310	315	420	0	530
Ending Stocks	5	6	10	12	10	10
TOTAL DISTRIBUTION	310	316	325	432	10	540
Calendar Year Imports	250	230	260	350	0	440
Calendar Yr Imp. U.S.	150	120	160	190	0	200
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Colombia: Palm Kernel PSD, 1997/98 - 1999/2000

PSD Table						
Country:	Colombia					
Commodity:	Palm Kernel					
	1997		1998		1999	
	Old	New	Old	New	Old	New
Market Year Begin	10/1997		10/1998		10/1999	
Area Planted	128	141	130	145	0	149
Area Harvested	123	122	125	125	0	129
Trees	0	0		0	0	0
Beginning Stocks	0	0	0	0	0	0
Production	76	83	78	88	0	91
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	76	83	78	88	0	91
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Crush Dom. Consumption	76	83	78	88	0	91
Food Use Dom. Consump.	0	0	0	0	0	0
Feed Seed Waste Dm.Cn.	0	0	0	0	0	0
Total Dom. Consumption	76	83	78	88	0	91
Ending Stocks	0	0	0	0	0	0
TOTAL DISTRIBUTION	76	83	78	88	0	91
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Colombia: Soybean Meal PSD, 1997/98 - 1999/2000

PSD Table						
Country:	Colombia					
Commodity:	Meal, Soybean					
	1997		1998		1999	
	Old	New	Old	New	Old	New
Market Year Begin	10/1997		10/1998		10/1999	
Crush	210	210	195	300	0	400
Extr. Rate	0.8	0.8	0.8	0.8	ERR	0.8
Beginning Stocks	50	50	30	80	36	64
Production	168	168	156	240	0	320
MY Imports	500	550	550	465	0	400
MY Imp. from U.S.	350	290	380	250	0	200
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	718	768	736	785	36	784
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	5	5	5	5	5	5
Feed Waste Dom.Consum.	683	683	695	716	0	745
Total Dom. Consumption	688	688	700	721	5	750
Ending Stocks	30	80	36	64	31	34
TOTAL DISTRIBUTION	718	768	736	785	36	784
Calendar Year Imports	500	550	550	465	0	400
Calendar Yr Imp. U.S.	350	290	380	250	0	190
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Colombia: Palm Kernel Meal PSD, 1997/98 - 1999/2000

PSD Table						
Country:	Colombia					
Commodity:	Meal, Palm Kernel					
	1997		1998		1999	
	Old	New	Old	New	Old	New
Market Year Begin	10/1997		10/1998		10/1999	
Crush	76	83	78	88	0	91
Extr. Rate, 999.9999	0.5	0.49398	0.5	0.5	ERR	0.49451
Beginning Stocks	3	3	3	3	3	3
Production	38	41	39	44	0	45
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	41	44	42	47	3	48
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	0	0	0	0	0	0
Feed Waste Dom.Consum.	38	41	39	44	0	45
Total Dom. Consumption	38	41	39	44	0	45
Ending Stocks	3	3	3	3	3	3
TOTAL DISTRIBUTION	41	44	42	47	3	48
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Colombia: Soybean Oil PSD, 1997/98 - 1999/2000

PSD Table						
Country:	Colombia					
Commodity:	Oil, Soybean					
	1997		1998		1999	
	Old	New	Old	New	Old	New
Market Year Begin	10/1997		10/1998		10/1999	
Crush	210	210	195	300	0	400
Extr. Rate	0.18095	0.18095	0.17949	0.18	ERR	0.18
Beginning Stocks	5	5	6	10	5	6
Production	38	38	35	54	0	72
MY Imports	140	140	150	120	0	120
MY Imp. from U.S.	8	28	10	25	0	25
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	183	183	191	184	5	198
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	3	3	3	3	0	3
Food Use Dom. Consump.	174	170	183	175	0	180
Feed Waste Dom.Consum.	0	0	0	0	0	0
Total Dom. Consumption	177	173	186	178	0	183
Ending Stocks	6	10	5	6	5	15
TOTAL DISTRIBUTION	183	183	191	184	5	198
Calendar Year Imports	140	120	150	120	0	130
Calendar Yr Imp. U.S.	8	28	10	25	0	25
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Colombia: Palm Kernel Oil PSD, 1997/98 - 1999/2000

PSD Table						
Country:	Colombia					
Commodity:	Oil, Palm Kernel					
	1997		1998		1999	
	Old	New	Old	New	Old	New
Market Year Begin	10/1997		10/1998		10/1999	
Crush	76	83	78	88	0	91
Extr. Rate, 999.9999	0.434211	0.39759	0.448718	0.397727	ERR	0.395604
Beginning Stocks	0	0	0	0	0	0
Production	33	33	35	35	0	36
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	33	33	35	35	0	36
MY Exports	8	6	9	7	0	8
MY Exp. to the EC	5	2	6	2	0	3
Industrial Dom. Consum	13	14	13	14	0	14
Food Use Dom. Consump.	12	13	13	14	0	14
Feed Waste Dom. Consum.	0	0	0	0	0	0
Total Dom. Consumption	25	27	26	28	0	28
Ending Stocks	0	0	0	0	0	0
TOTAL DISTRIBUTION	33	33	35	35	0	36
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	8	6	9	7	0	8
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Colombia: Palm Crude Oil PSD, 1997/98 - 1999/2000

PSD Table						
Country:	Colombia					
Commodity:	Crude Oil, Palm					
	1997		1998		1999	
	Old	New	Old	New	Old	New
Market Year Begin	10/1997		10/1998		10/1999	
Area Planted	128	141	130	145	0	149
Area Harvested	123	122	125	125	0	129
Beginning Stocks	20	20	20	18	0	23
Production	440	424	447	465	0	480
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	460	444	467	483	0	503
MY Exports	60	71	60	80	0	85
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	20	20	20	20	0	20
Food Use Dom. Consump.	345	325	362	350	0	360
Feed Waste Dom. Consum.	15	10	15	10	0	15
TOTAL Domestic Consum.	380	355	397	380	0	395
Ending Stocks	20	18	10	23	0	23
TOTAL DISTRIBUTION	460	444	467	483	0	503
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	60	71	60	80	0	85
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Colombia: Soybean Grower Prices, 1997/98 - 1999/2000

Prices Table	-	-	-
Country:	-	-	-
Commodity:	-	-	-
Year:	1998	-	-
-	-	-	-
Prices in (currency)	1000 'Pesos	per (uom)	metric ton
Year	1997	1998	% Change
Jan	373	447	19.8%
Feb	385	449	16.6%
Mar	384	453	18.0%
Apr	399	460	15.3%
May	415	457	10.1%
Jun	428	455	6.3%
Jul	420	484	15.2%
Aug	423	468	10.6%
Sep	429	470	9.6%
Oct	476	506	6.3%
Nov	464	527	13.6%
Dec	473	517	9.3%
Exchange rate: US\$1 = Col.\$1,564 (2/12/99)			

Colombia: Palm Kernel Grower Prices, 1997/98 - 1999/2000

Prices Table	-	-	-
Country:	Colombia	-	-
Commodity:	Palm Kernel	-	-
Year:	1998	-	-
Prices in (currency)	1000 pesos	per (uom)	metric ton
Year	1997	1998	% Change
Jan	206	192	-6.8%
Feb	206	192	-6.8%
Mar	206	192	-6.8%
Apr	204	192	-5.9%
May	201	192	-4.5%
Jun	201	192	-4.5%
Jul	193	224	16.1%
Aug	191	224	17.3%
Sep	192	224	16.7%
Oct	190	224	17.9%
Nov	191	224	17.3%
Dec	191	224	17.3%
Exchange rate: US\$1 = Col.\$1,564 (2/12/99)			

Colombia: Soybean Imports, CY1997

Import Trade Matrix	-	-	-
Country:	-	Units:	metric tons
Commodity:	-	-	-
Time period:	CY1997	-	-
Imports for	1997	-	1998
U.S.	136716	-	0
Others	-	-	0
Brazil	53819	-	0
Uruguay	9502	-	0
Argentina	7456	-	0
Bolivia	3006	-	0
Total for Others	73783	-	0
Others not listed	0	-	0
Grand Total	210499	-	0