

## THE CAUSES OF THE FOOD PRICE CRISIS: SUNFLOWER

### SUMMARY OF WORLD SUNFLOWER MARKET DEVELOPMENTS

World production and consumption of sunflower have increased at similar, slow paces over the 1995-2007 period. Both production and consumption declined in 2007. EU consumption has increased over the period, thus EU has gone from being a net exporter to being the biggest importer. At the same time, production in CIS has more than doubled whereby CIS has gone from being net importer to the second largest exporter. Argentina is the biggest sunflower exporter. In the US, production has decreased whereas consumption has increased, thus US imports have grown substantially although starting from a low level.

### MAIN WORLD MARKET TRENDS

#### Production

- World production has been increasing at a slow pace (0.8% annual average) over the 12 year period, but decreased last year. While production decreased in the EU, US and Argentina, it increased in the CIS and China (6.4 and 4.8% annual increase respectively) over the period. The CIS produces almost half of the total world production; Argentina and EU are also important producers. Production in the EU and CIS fell substantially in 2007, explaining the total world production drop.

#### Consumption

- World consumption grew slightly faster than production over the period (1.2%). However, big differences are recorded between countries. In the US consumption increased strongly, but starting from a very low level. Consumption in Argentina fell over the period. Consumption in the EU and CIS grew on average by 3.3 and 3.6% respectively; the EU is the biggest consumer, CIS the second. Sunflower is grown almost exclusively for food use.

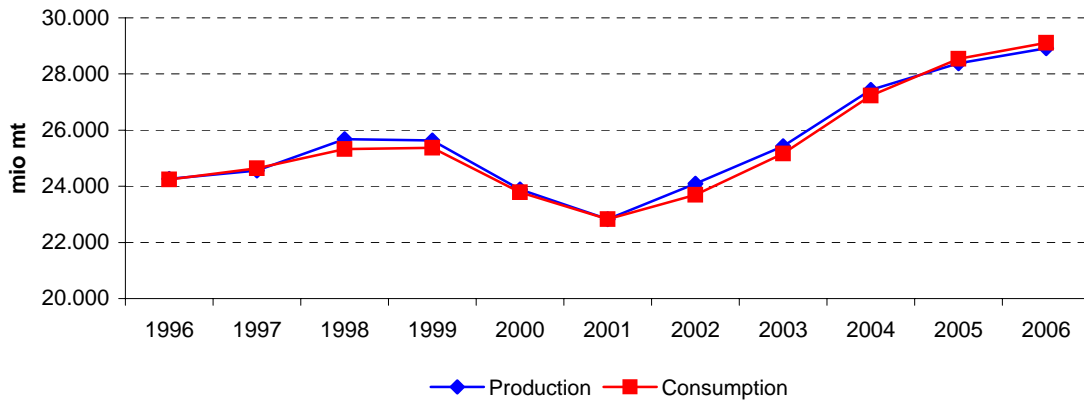
#### Trade

- Trade patterns have changed dramatically over the period, with the EU has gone from being a net exporter to being the biggest sunflower importer. Concurrently, CIS has gone from being a net importer to being the second biggest exporter. Argentina is the leading exporting country and has experienced stable exports throughout the period. US and Chinese exports have decreased strongly over the period (by 16% and 10% respectively).

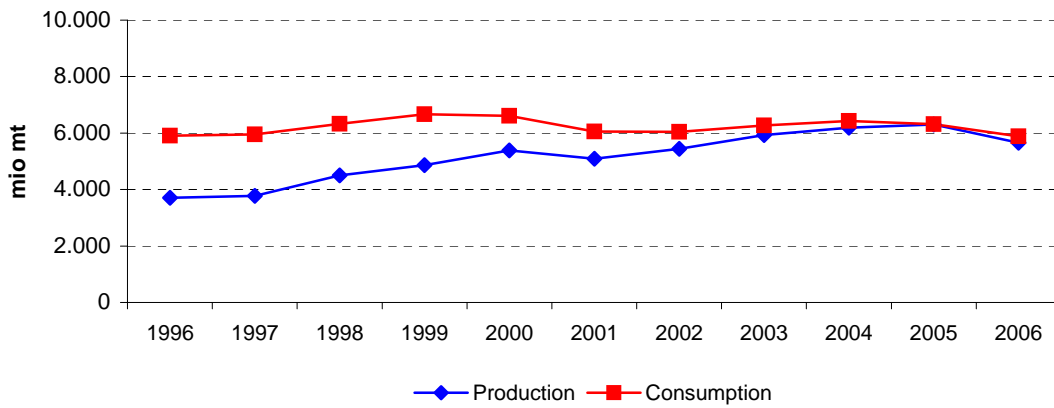
#### Ending stocks / Prices

- In 2007 stocks were at its lowest level recorded over the period. Stocks have decreased steadily over the period, most notably in the EU and the US. EU stocks decreased by 2/3 between 2006 and 2007. Stocks in Argentina have remained stable.

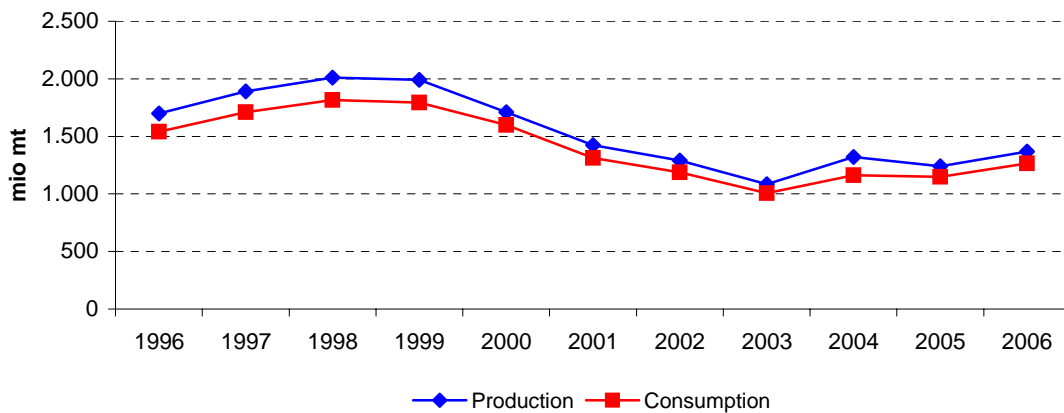
**World sunflower - 3 year moving average 1995-2007**



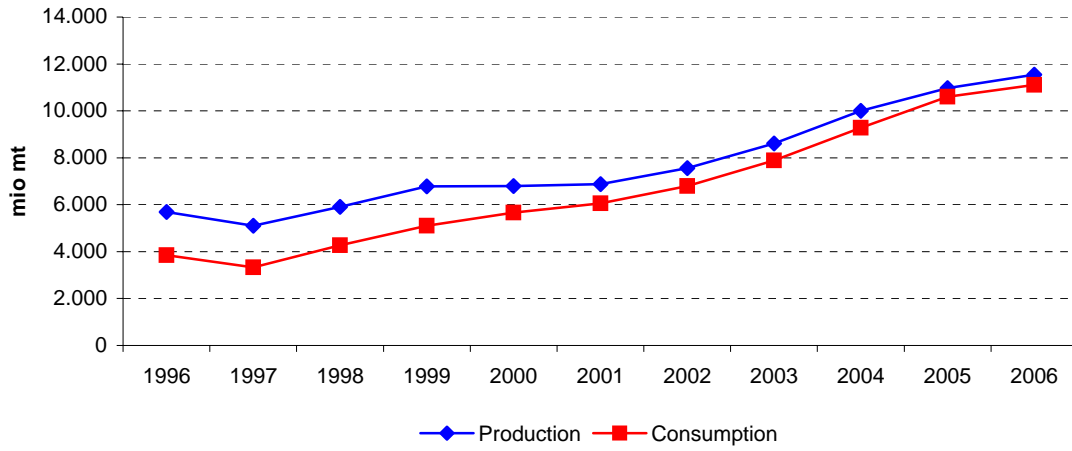
**EU sunflower - 3 year moving average 1995-2007**



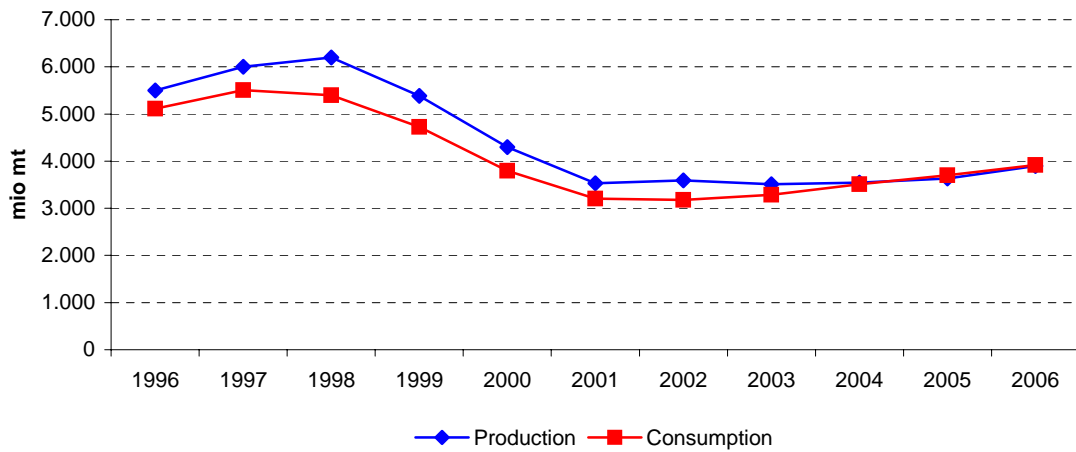
**US sunflower - 3 year moving average 1995-2007**



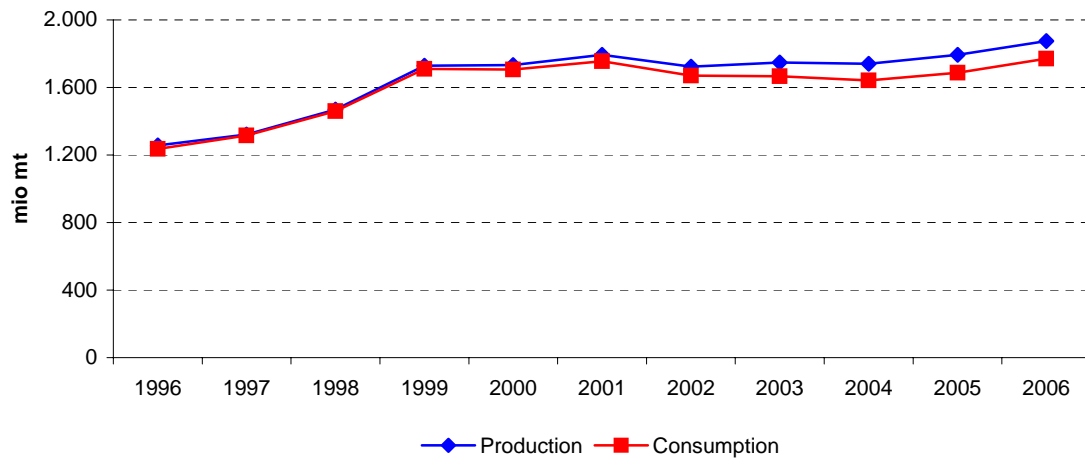
### CIS sunflower - 3 year moving average 1995-2007



### Argentina sunflower - 3 year moving average 1995-2007



### China sunflower - 3 year moving average 1995-2007



	High prices		Low prices				High prices			Very high prices		CHG (%)		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1995-07
<b>World</b>														
Area (mio Ha)	20.533	19.445	19.326	22.026	23.056	19.918	18.832	20.205	23.287	21.369	23.117	23.631	22.555	0,8%
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>25.742</b>	<b>23.800</b>	<b>23.237</b>	<b>26.633</b>	<b>27.178</b>	<b>23.078</b>	<b>21.413</b>	<b>23.987</b>	<b>26.891</b>	<b>25.402</b>	<b>29.994</b>	<b>29.745</b>	<b>27.026</b>	<b>0,4%</b>
Ending Stocks (mio mt)	1.682	1.187	991	1.423	2.230	1.736	1.711	2.227	2.960	2.508	2.816	2.430	1.884	0,9%
Ending Stocks/consumption (%)	6,7%	4,9%	4,2%	5,4%	8,5%	7,4%	8,0%	9,5%	11,3%	9,7%	9,5%	8,1%	6,8%	0,1%
<b>Total Trade (mio mt)</b>	<b>2.626</b>	<b>2.729</b>	<b>2.412</b>	<b>2.987</b>	<b>1.809</b>	<b>2.127</b>	<b>710</b>	<b>798</b>	<b>1.452</b>	<b>474</b>	<b>880</b>	<b>883</b>	<b>668</b>	<b>-10,8%</b>
<i>Crush into meal (mio mt)</i>	10.133	9.988	9.477	10.508	10.609	9.351	8.326	9.043	10.217	10.018	11.430	11.751	10.743	0,5%
<i>Crush into oil (mio mt)</i>	8.995	8.572	8.248	9.182	9.301	8.172	7.417	8.139	9.190	9.174	10.498	10.772	9.931	0,8%
<i>Other use (mio mt)</i>	5.875	5.735	5.708	6.511	6.439	6.049	5.695	6.289	6.751	6.662	7.758	7.552	6.898	1,3%
<b>Consumption (mio mt)</b>	<b>25.003</b>	<b>24.295</b>	<b>23.433</b>	<b>26.201</b>	<b>26.349</b>	<b>23.572</b>	<b>21.438</b>	<b>23.471</b>	<b>26.158</b>	<b>25.854</b>	<b>29.686</b>	<b>30.075</b>	<b>27.572</b>	<b>0,8%</b>
Price (\$/mt)	312,00	266,00	309,00	257,00	214,00	219,00	287,00	286,00	321,00	313,00	291,00	401,00	671,69	6,6%
<b>European Union</b>														
Area (mio Ha)	2.388	2.352	2.333	2.239	4.259	3.557	3.549	3.444	4.152	3.654	3.568	3.977	3.389	3,0%
Yield (mt/ha)	1,34	1,65	1,73	1,52	1,42	1,44	1,40	1,50	1,48	1,77	1,67	1,63	1,34	0,0%
<b>Production (mio mt)</b>	<b>3.210</b>	<b>3.885</b>	<b>4.038</b>	<b>3.400</b>	<b>6.066</b>	<b>5.117</b>	<b>4.972</b>	<b>5.183</b>	<b>6.155</b>	<b>6.463</b>	<b>5.958</b>	<b>6.483</b>	<b>4.532</b>	<b>2,9%</b>
Ending Stocks (mio mt)	449	409	391	556	705	526	487	512	556	591	662	515	258	-4,5%
Ending Stocks/consumption (%)	7,9%	6,6%	6,7%	9,6%	9,6%	7,7%	8,7%	9,0%	8,2%	9,3%	10,7%	8,0%	5,1%	-3,6%
<b>Net Import (mio mt)</b>	<b>-2.473</b>	<b>-2.309</b>	<b>-1.775</b>	<b>-2.563</b>	<b>-1.349</b>	<b>-1.535</b>	<b>-618</b>	<b>-537</b>	<b>-679</b>	<b>105</b>	<b>-272</b>	<b>177</b>	<b>-261</b>	<b>-17,1%</b>
<i>Crush into meal (mio mt)</i>	2.661	2.922	2.677	2.683	3.694	3.411	2.733	2.744	3.276	2.998	2.892	3.055	2.430	-0,8%
<i>Crush into oil (mio mt)</i>	2.149	2.327	2.140	2.163	2.668	2.442	1.967	1.985	2.374	2.181	2.105	2.223	1.765	-1,6%
<i>Other use (mio mt)</i>	860	985	1.014	952	1.004	978	929	966	1.140	1.144	1.162	1.175	855	0,0%
<b>Consumption (mio mt)</b>	<b>5.670</b>	<b>6.234</b>	<b>5.831</b>	<b>5.798</b>	<b>7.366</b>	<b>6.831</b>	<b>5.629</b>	<b>5.695</b>	<b>6.790</b>	<b>6.323</b>	<b>6.159</b>	<b>6.453</b>	<b>5.050</b>	<b>-1,0%</b>
<b>United States</b>														
Area (mio Ha)	1.363	1.003	1.130	1.413	1.393	1.071	1.034	877	889	692	1.056	716	813	-4,2%
Yield (mt/ha)	1,33	1,61	1,48	1,69	1,41	1,50	1,50	1,27	1,36	1,34	1,73	1,36	1,61	1,6%
<b>Production (mio mt)</b>	<b>1.819</b>	<b>1.614</b>	<b>1.668</b>	<b>2.392</b>	<b>1.969</b>	<b>1.608</b>	<b>1.551</b>	<b>1.112</b>	<b>1.209</b>	<b>930</b>	<b>1.823</b>	<b>972</b>	<b>1.310</b>	<b>-2,7%</b>
Ending Stocks (mio mt)	205	196	92	231	231	156	109	199	163	90	356	137	110	-5,1%
Ending Stocks/consumption (%)	13,5%	13,1%	5,7%	11,4%	12,8%	10,1%	7,5%	20,9%	14,0%	10,0%	25,1%	12,2%	8,8%	-3,6%
<b>Net Export (mio mt)</b>	<b>203</b>	<b>131</b>	<b>160</b>	<b>226</b>	<b>163</b>	<b>135</b>	<b>158</b>	<b>68</b>	<b>80</b>	<b>97</b>	<b>139</b>	<b>69</b>	<b>82</b>	<b>-7,3%</b>
<i>Crush into meal (mio mt)</i>	458	440	494	617	549	458	358	172	308	136	278	326	340	-2,5%
<i>Crush into oil (mio mt)</i>	390	381	435	534	474	396	305	156	270	120	247	283	299	-2,2%
<i>Other use (mio mt)</i>	666	671	683	876	782	693	777	624	587	649	893	513	616	-0,6%
<b>Consumption (mio mt)</b>	<b>1.514</b>	<b>1.492</b>	<b>1.612</b>	<b>2.027</b>	<b>1.805</b>	<b>1.547</b>	<b>1.440</b>	<b>953</b>	<b>1.165</b>	<b>905</b>	<b>1.418</b>	<b>1.122</b>	<b>1.255</b>	<b>-1,5%</b>

CIS	High prices			Low prices				High prices			Very high prices		CHG (%)	
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1995-07
Area (mio Ha)	6.100	5.919	5.583	6.568	8.230	7.682	6.273	7.094	9.368	8.700	9.690	10.450	9.040	3,3%
Yield (mt/ha)	1,16	0,83	0,92	0,80	0,89	1,01	0,85	1,06	1,05	0,97	1,21	1,21	1,13	-0,2%
<b>Production (mio mt)</b>	<b>7.050</b>	<b>4.888</b>	<b>5.139</b>	<b>5.266</b>	<b>7.334</b>	<b>7.745</b>	<b>5.325</b>	<b>7.542</b>	<b>9.794</b>	<b>8.475</b>	<b>11.745</b>	<b>12.695</b>	<b>10.190</b>	<b>3,1%</b>
Ending Stocks (mio mt)	407	14	23	30	139	55	15	55	407	344	259	371	231	-4,6%
Ending Stocks/consumption (%)	8,0%	0,5%	0,7%	0,8%	2,4%	0,9%	0,3%	0,8%	5,0%	4,1%	2,3%	3,1%	2,3%	-9,8%
<b>Net Export (mio mt)</b>	<b>1.608</b>	<b>2.278</b>	<b>1.693</b>	<b>1.724</b>	<b>1.389</b>	<b>1.883</b>	<b>158</b>	<b>465</b>	<b>1.282</b>	<b>71</b>	<b>613</b>	<b>479</b>	<b>343</b>	<b>-12,1%</b>
Crush into meal (mio mt)	1.762	1.088	1.167	1.252	2.065	2.149	1.882	2.607	2.970	3.093	4.172	4.482	3.652	6,3%
Crush into oil (mio mt)	1.869	1.077	1.215	1.282	2.198	2.316	2.008	2.755	3.159	3.307	4.468	4.749	3.947	6,4%
Other use (mio mt)	1.454	838	1.055	1.001	1.581	1.481	1.317	1.675	2.031	2.067	2.577	2.873	2.388	4,2%
<b>Consumption (mio mt)</b>	<b>5.085</b>	<b>3.003</b>	<b>3.437</b>	<b>3.535</b>	<b>5.844</b>	<b>5.946</b>	<b>5.207</b>	<b>7.037</b>	<b>8.160</b>	<b>8.467</b>	<b>11.217</b>	<b>12.104</b>	<b>9.987</b>	<b>5,8%</b>

Argentina	High prices			Low prices				High prices			Very high prices		CHG (%)	
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1995-07
Area (mio Ha)	3.200	2.900	3.331	3.909	3.477	1.886	2.015	2.350	1.830	1.890	2.200	2.400	2.600	-1,7%
Yield (mt/ha)	1,75	1,86	1,65	1,82	1,73	1,62	1,91	1,57	1,77	1,90	1,73	1,46	1,69	-0,3%
<b>Production (mio mt)</b>	<b>5.600</b>	<b>5.400</b>	<b>5.500</b>	<b>7.100</b>	<b>6.000</b>	<b>3.050</b>	<b>3.844</b>	<b>3.700</b>	<b>3.240</b>	<b>3.600</b>	<b>3.800</b>	<b>3.500</b>	<b>4.400</b>	<b>-2,0%</b>
Ending Stocks (mio mt)	111	176	188	123	949	904	916	1.293	1.576	1.278	1.272	1.208	1.018	20,3%
Ending Stocks/consumption (%)	2,2%	3,4%	3,7%	2,0%	19,4%	30,0%	26,3%	41,5%	53,6%	33,5%	33,6%	34,5%	22,8%	21,6%
<b>Net Export (mio mt)</b>	<b>550</b>	<b>100</b>	<b>453</b>	<b>910</b>	<b>207</b>	<b>78</b>	<b>354</b>	<b>208</b>	<b>18</b>	<b>88</b>	<b>17</b>	<b>65</b>	<b>130</b>	<b>-11,3%</b>
Crush into meal (mio mt)	2.100	2.174	2.092	2.573	1.958	1.227	1.397	1.258	1.198	1.591	1.595	1.451	1.850	-1,1%
Crush into oil (mio mt)	2.000	2.070	1.990	2.450	2.019	1.227	1.441	1.294	1.205	1.592	1.551	1.425	1.820	-0,8%
Other use (mio mt)	960	991	953	1.232	918	563	640	563	536	627	643	623	790	-1,6%
<b>Consumption (mio mt)</b>	<b>5.060</b>	<b>5.235</b>	<b>5.035</b>	<b>6.255</b>	<b>4.895</b>	<b>3.017</b>	<b>3.478</b>	<b>3.115</b>	<b>2.939</b>	<b>3.810</b>	<b>3.789</b>	<b>3.499</b>	<b>4.460</b>	<b>-1,0%</b>

China	High prices			Low prices				High prices			Very high prices		CHG (%)	
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1995-07
Area (mio Ha)	813	690	716	890	1.131	1.229	1.016	1.131	1.173	935	1.020	1.000	990	1,7%
Yield (mt/ha)	1,56	1,92	1,64	1,65	1,56	1,59	1,45	1,72	1,49	1,66	1,89	1,90	1,82	1,3%
<b>Production (mio mt)</b>	<b>1.270</b>	<b>1.325</b>	<b>1.176</b>	<b>1.465</b>	<b>1.765</b>	<b>1.954</b>	<b>1.478</b>	<b>1.946</b>	<b>1.743</b>	<b>1.552</b>	<b>1.927</b>	<b>1.900</b>	<b>1.800</b>	<b>2,9%</b>
Ending Stocks (mio mt)	0	0	0	0	0	0	0	0	0	0	0	0	0	:
Ending Stocks/consumption (%)	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	:
<b>Net Export (mio mt)</b>	<b>40</b>	<b>20</b>	<b>3</b>	<b>-2</b>	<b>24</b>	<b>31</b>	<b>26</b>	<b>57</b>	<b>72</b>	<b>113</b>	<b>111</b>	<b>93</b>	<b>113</b>	<b>9,0%</b>
Crush into meal (mio mt)	428	442	400	455	490	517	355	469	430	375	526	519	456	0,5%
Crush into oil (mio mt)	170	183	167	180	199	335	230	305	280	247	346	343	300	4,8%
Other use (mio mt)	632	680	606	832	1.052	1.071	867	1.115	961	817	944	945	931	3,3%
<b>Consumption (mio mt)</b>	<b>1.230</b>	<b>1.305</b>	<b>1.173</b>	<b>1.467</b>	<b>1.741</b>	<b>1.923</b>	<b>1.452</b>	<b>1.889</b>	<b>1.671</b>	<b>1.439</b>	<b>1.816</b>	<b>1.807</b>	<b>1.687</b>	<b>2,7%</b>

Source:

Fapri - World Agricultural Outlook

World	Averages				3 year moving average											
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
Area (mio Ha)	19.768	20.958	21.995	23.093	19.768	20.266	21.469	21.667	20.602	19.652	20.775	21.620	22.591	22.706	23.101	
Yield (mt/ha)																
<b>Production (mio mt)</b>	<b>24.260</b>	<b>24.576</b>	<b>26.569</b>	<b>28.386</b>	<b>24.260</b>	<b>24.557</b>	<b>25.683</b>	<b>25.630</b>	<b>23.890</b>	<b>22.826</b>	<b>24.097</b>	<b>25.427</b>	<b>27.429</b>	<b>28.380</b>	<b>28.922</b>	
Ending Stocks (mio mt)	1.287	1.775	2.628	2.157	1.287	1.200	1.548	1.796	1.892	1.891	2.299	2.565	2.761	2.585	2.377	
Ending Stocks/consumption (%)	5,3%	7,3%	10,0%	7,5%	5,3%	4,8%	6,0%	7,1%	7,9%	8,3%	9,6%	10,2%	10,2%	9,1%	8,1%	
<b>Total Trade (mio mt)</b>	<b>2.589</b>	<b>1.908</b>	<b>901</b>	<b>775</b>	<b>2.589</b>	<b>2.709</b>	<b>2.403</b>	<b>2.308</b>	<b>1.549</b>	<b>1.212</b>	<b>987</b>	<b>908</b>	<b>935</b>	<b>746</b>	<b>810</b>	
<i>Crush into meal (mio mt)</i>	<i>9.866</i>	<i>9.699</i>	<i>10.177</i>	<i>11.247</i>	<i>9.866</i>	<i>9.991</i>	<i>10.198</i>	<i>10.156</i>	<i>9.429</i>	<i>8.907</i>	<i>9.195</i>	<i>9.759</i>	<i>10.555</i>	<i>11.066</i>	<i>11.308</i>	
<i>Crush into oil (mio mt)</i>	<i>8.605</i>	<i>8.518</i>	<i>9.250</i>	<i>10.352</i>	<i>8.605</i>	<i>8.667</i>	<i>8.910</i>	<i>8.885</i>	<i>8.297</i>	<i>7.909</i>	<i>8.249</i>	<i>8.834</i>	<i>9.621</i>	<i>10.148</i>	<i>10.400</i>	
<i>Other use (mio mt)</i>	<i>5.773</i>	<i>6.174</i>	<i>6.865</i>	<i>7.225</i>	<i>5.773</i>	<i>5.985</i>	<i>6.219</i>	<i>6.333</i>	<i>6.061</i>	<i>6.011</i>	<i>6.245</i>	<i>6.567</i>	<i>7.057</i>	<i>7.324</i>	<i>7.403</i>	
<b>Consumption (mio mt)</b>	<b>24.244</b>	<b>24.390</b>	<b>26.292</b>	<b>28.824</b>	<b>24.244</b>	<b>24.643</b>	<b>25.328</b>	<b>25.374</b>	<b>23.786</b>	<b>22.827</b>	<b>23.689</b>	<b>25.161</b>	<b>27.233</b>	<b>28.538</b>	<b>29.111</b>	
Price (\$/mt)	295,67	244,25	302,75	536,34	295,67	277,33	260,00	230,00	240,00	264,00	298,00	306,67	308,33	335,00	454,56	

European Union	Averages				3 year moving average											
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
Area (mio Ha)	2.358	3.401	3.705	3.683	2.358	2.308	2.944	3.352	3.788	3.517	3.715	3.750	3.791	3.733	3.645	
Yield (mt/ha)	1,58	1,45	1,61	1,48	1,58	1,63	1,56	1,46	1,42	1,45	1,46	1,59	1,64	1,69	1,55	
<b>Production (mio mt)</b>	<b>3.711</b>	<b>4.889</b>	<b>5.940</b>	<b>5.508</b>	<b>3.711</b>	<b>3.774</b>	<b>4.501</b>	<b>4.861</b>	<b>5.385</b>	<b>5.091</b>	<b>5.437</b>	<b>5.934</b>	<b>6.192</b>	<b>6.301</b>	<b>5.658</b>	
Ending Stocks (mio mt)	416	569	580	387	416	452	551	596	573	508	518	553	603	589	478	
Ending Stocks/consumption (%)	7,1%	8,9%	9,3%	6,5%	7,1%	7,6%	8,6%	9,0%	8,6%	8,4%	8,6%	8,8%	9,4%	9,4%	7,9%	
<b>Net Import (mio mt)</b>	<b>-2.186</b>	<b>-1.516</b>	<b>-346</b>	<b>-42</b>	<b>-2.186</b>	<b>-2.216</b>	<b>-1.896</b>	<b>-1.816</b>	<b>-1.167</b>	<b>-897</b>	<b>-611</b>	<b>-370</b>	<b>-282</b>	<b>3</b>	<b>-119</b>	
<i>Crush into meal (mio mt)</i>	<i>2.753</i>	<i>3.130</i>	<i>2.978</i>	<i>2.743</i>	<i>2.753</i>	<i>2.761</i>	<i>3.018</i>	<i>3.263</i>	<i>3.279</i>	<i>2.963</i>	<i>2.918</i>	<i>3.006</i>	<i>3.055</i>	<i>2.982</i>	<i>2.792</i>	
<i>Crush into oil (mio mt)</i>	<i>2.205</i>	<i>2.310</i>	<i>2.161</i>	<i>1.994</i>	<i>2.205</i>	<i>2.210</i>	<i>2.324</i>	<i>2.424</i>	<i>2.359</i>	<i>2.131</i>	<i>2.109</i>	<i>2.180</i>	<i>2.220</i>	<i>2.170</i>	<i>2.031</i>	
<i>Other use (mio mt)</i>	<i>953</i>	<i>966</i>	<i>1.103</i>	<i>1.015</i>	<i>953</i>	<i>984</i>	<i>990</i>	<i>978</i>	<i>970</i>	<i>958</i>	<i>1.012</i>	<i>1.083</i>	<i>1.149</i>	<i>1.160</i>	<i>1.064</i>	
<b>Consumption (mio mt)</b>	<b>5.912</b>	<b>6.406</b>	<b>6.242</b>	<b>5.752</b>	<b>5.912</b>	<b>5.954</b>	<b>6.332</b>	<b>6.665</b>	<b>6.609</b>	<b>6.052</b>	<b>6.038</b>	<b>6.269</b>	<b>6.424</b>	<b>6.312</b>	<b>5.887</b>	

United States	Averages				3 year moving average											
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
Area (mio Ha)	1.165	1.228	879	765	1.165	1.182	1.312	1.292	1.166	994	933	820	879	822	862	
Yield (mt/ha)	1,47	1,53	1,42	1,48	1,47	1,59	1,53	1,54	1,47	1,42	1,38	1,32	1,48	1,48	1,56	
<b>Production (mio mt)</b>	<b>1.700</b>	<b>1.880</b>	<b>1.268</b>	<b>1.141</b>	<b>1.700</b>	<b>1.891</b>	<b>2.010</b>	<b>1.990</b>	<b>1.709</b>	<b>1.423</b>	<b>1.291</b>	<b>1.083</b>	<b>1.320</b>	<b>1.242</b>	<b>1.368</b>	
Ending Stocks (mio mt)	164	182	202	123	164	173	185	206	166	155	157	151	203	194	201	
Ending Stocks/consumption (%)	10,8%	10,5%	17,5%	10,5%	10,8%	10,1%	10,0%	11,4%	10,2%	12,9%	14,2%	15,0%	16,4%	15,8%	15,4%	
<b>Net Export (mio mt)</b>	<b>165</b>	<b>171</b>	<b>96</b>	<b>75</b>	<b>165</b>	<b>172</b>	<b>183</b>	<b>175</b>	<b>152</b>	<b>121</b>	<b>102</b>	<b>82</b>	<b>105</b>	<b>102</b>	<b>97</b>	
<i>Crush into meal (mio mt)</i>	<i>464</i>	<i>496</i>	<i>224</i>	<i>333</i>	<i>464</i>	<i>517</i>	<i>553</i>	<i>541</i>	<i>455</i>	<i>330</i>	<i>280</i>	<i>206</i>	<i>241</i>	<i>247</i>	<i>315</i>	
<i>Crush into oil (mio mt)</i>	<i>402</i>	<i>427</i>	<i>198</i>	<i>291</i>	<i>402</i>	<i>450</i>	<i>481</i>	<i>468</i>	<i>392</i>	<i>286</i>	<i>244</i>	<i>182</i>	<i>212</i>	<i>217</i>	<i>276</i>	
<i>Other use (mio mt)</i>	<i>673</i>	<i>782</i>	<i>688</i>	<i>565</i>	<i>673</i>	<i>743</i>	<i>780</i>	<i>784</i>	<i>751</i>	<i>698</i>	<i>663</i>	<i>620</i>	<i>710</i>	<i>685</i>	<i>674</i>	
<b>Consumption (mio mt)</b>	<b>1.539</b>	<b>1.705</b>	<b>1.110</b>	<b>1.189</b>	<b>1.539</b>	<b>1.710</b>	<b>1.815</b>	<b>1.793</b>	<b>1.598</b>	<b>1.314</b>	<b>1.186</b>	<b>1.008</b>	<b>1.163</b>	<b>1.149</b>	<b>1.265</b>	

CIS	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)	5.867	7.188	8.713	9.745	5.867	6.023	6.794	7.493	7.395	7.016	7.578	8.387	9.253	9.613	9.727
Yield (mt/ha)	0,97	0,89	1,07	1,17	0,97	0,85	0,87	0,90	0,92	0,97	0,99	1,03	1,08	1,13	1,18
<b>Production (mio mt)</b>	<b>5.692</b>	<b>6.418</b>	<b>9.389</b>	<b>11.443</b>	<b>5.692</b>	<b>5.098</b>	<b>5.913</b>	<b>6.782</b>	<b>6.801</b>	<b>6.871</b>	<b>7.554</b>	<b>8.604</b>	<b>10.005</b>	<b>10.972</b>	<b>11.543</b>
Ending Stocks (mio mt)	148	60	266	301	148	22	64	75	70	42	159	269	337	325	287
Ending Stocks/consumption (%)	3,0%	1,1%	3,0%	2,7%	3,0%	0,7%	1,3%	1,4%	1,2%	0,7%	2,0%	3,3%	3,8%	3,1%	2,6%
<b>Net Export (mio mt)</b>	<b>1.860</b>	<b>1.289</b>	<b>608</b>	<b>411</b>	<b>1.860</b>	<b>1.898</b>	<b>1.602</b>	<b>1.665</b>	<b>1.143</b>	<b>835</b>	<b>635</b>	<b>606</b>	<b>655</b>	<b>388</b>	<b>478</b>
Crush into meal (mio mt)	1.339	1.837	3.211	4.067	1.339	1.169	1.495	1.822	2.032	2.213	2.486	2.890	3.412	3.916	4.102
Crush into oil (mio mt)	1.387	1.951	3.422	4.348	1.387	1.191	1.565	1.932	2.174	2.360	2.641	3.074	3.645	4.175	4.388
Other use (mio mt)	1.116	1.345	2.088	2.631	1.116	965	1.212	1.354	1.460	1.491	1.674	1.924	2.225	2.506	2.613
<b>Consumption (mio mt)</b>	<b>3.842</b>	<b>5.133</b>	<b>8.720</b>	<b>11.046</b>	<b>3.842</b>	<b>3.325</b>	<b>4.272</b>	<b>5.108</b>	<b>5.666</b>	<b>6.063</b>	<b>6.801</b>	<b>7.888</b>	<b>9.281</b>	<b>10.596</b>	<b>11.103</b>

Argentina	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)	3.144	2.822	2.068	2.500	3.144	3.380	3.572	3.091	2.459	2.084	2.065	2.023	1.973	2.163	2.400
Yield (mt/ha)	1,75	1,77	1,74	1,58	1,75	1,78	1,73	1,72	1,75	1,70	1,75	1,75	1,80	1,70	1,63
<b>Production (mio mt)</b>	<b>5.500</b>	<b>4.999</b>	<b>3.585</b>	<b>3.950</b>	<b>5.500</b>	<b>6.000</b>	<b>6.200</b>	<b>5.383</b>	<b>4.298</b>	<b>3.531</b>	<b>3.595</b>	<b>3.513</b>	<b>3.547</b>	<b>3.633</b>	<b>3.900</b>
Ending Stocks (mio mt)	158	723	1.355	1.113	158	162	420	659	923	1.038	1.262	1.382	1.375	1.253	1.166
Ending Stocks/consumption (%)	3,1%	19,4%	40,6%	28,7%	3,1%	3,0%	8,4%	17,1%	25,2%	32,6%	40,5%	42,9%	40,2%	33,9%	30,3%
<b>Net Export (mio mt)</b>	<b>368</b>	<b>387</b>	<b>83</b>	<b>98</b>	<b>368</b>	<b>488</b>	<b>523</b>	<b>398</b>	<b>213</b>	<b>213</b>	<b>193</b>	<b>105</b>	<b>41</b>	<b>57</b>	<b>71</b>
Crush into meal (mio mt)	2.122	1.789	1.411	1.651	2.122	2.280	2.208	1.919	1.527	1.294	1.284	1.349	1.461	1.546	1.632
Crush into oil (mio mt)	2.020	1.784	1.411	1.623	2.020	2.170	2.153	1.899	1.562	1.321	1.313	1.364	1.449	1.523	1.599
Other use (mio mt)	968	838	592	707	968	1.059	1.034	904	707	589	580	575	602	631	685
<b>Consumption (mio mt)</b>	<b>5.110</b>	<b>4.411</b>	<b>3.413</b>	<b>3.980</b>	<b>5.110</b>	<b>5.508</b>	<b>5.395</b>	<b>4.722</b>	<b>3.797</b>	<b>3.203</b>	<b>3.177</b>	<b>3.288</b>	<b>3.513</b>	<b>3.699</b>	<b>3.916</b>

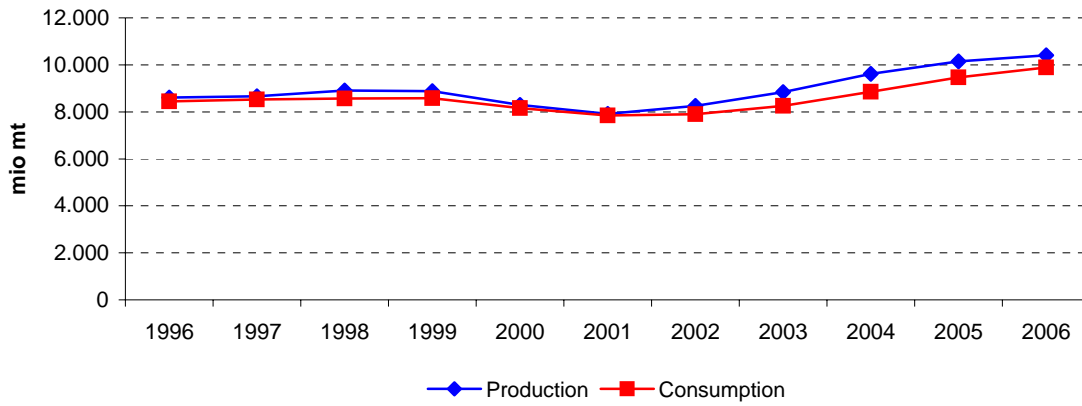
  

China	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)	740	1.067	1.065	995	740	765	912	1.083	1.125	1.125	1.107	1.080	1.043	985	1.003
Yield (mt/ha)	1,71	1,56	1,69	1,86	1,71	1,74	1,62	1,60	1,54	1,59	1,55	1,62	1,68	1,82	1,87
<b>Production (mio mt)</b>	<b>1.257</b>	<b>1.666</b>	<b>1.792</b>	<b>1.850</b>	<b>1.257</b>	<b>1.322</b>	<b>1.469</b>	<b>1.728</b>	<b>1.732</b>	<b>1.793</b>	<b>1.722</b>	<b>1.747</b>	<b>1.741</b>	<b>1.793</b>	<b>1.876</b>
Ending Stocks (mio mt)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks/consumption (%)	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
<b>Net Export (mio mt)</b>	<b>21</b>	<b>20</b>	<b>88</b>	<b>103</b>	<b>21</b>	<b>7</b>	<b>8</b>	<b>18</b>	<b>27</b>	<b>38</b>	<b>52</b>	<b>81</b>	<b>99</b>	<b>106</b>	<b>106</b>
Crush into meal (mio mt)	423	454	450	488	423	432	448	487	454	447	418	425	444	473	500
Crush into oil (mio mt)	173	236	295	322	173	177	182	238	255	290	272	277	291	312	330
Other use (mio mt)	639	956	959	938	639	706	830	985	997	1.018	981	964	907	902	940
<b>Consumption (mio mt)</b>	<b>1.236</b>	<b>1.646</b>	<b>1.704</b>	<b>1.747</b>	<b>1.236</b>	<b>1.315</b>	<b>1.460</b>	<b>1.710</b>	<b>1.705</b>	<b>1.755</b>	<b>1.671</b>	<b>1.666</b>	<b>1.642</b>	<b>1.687</b>	<b>1.770</b>

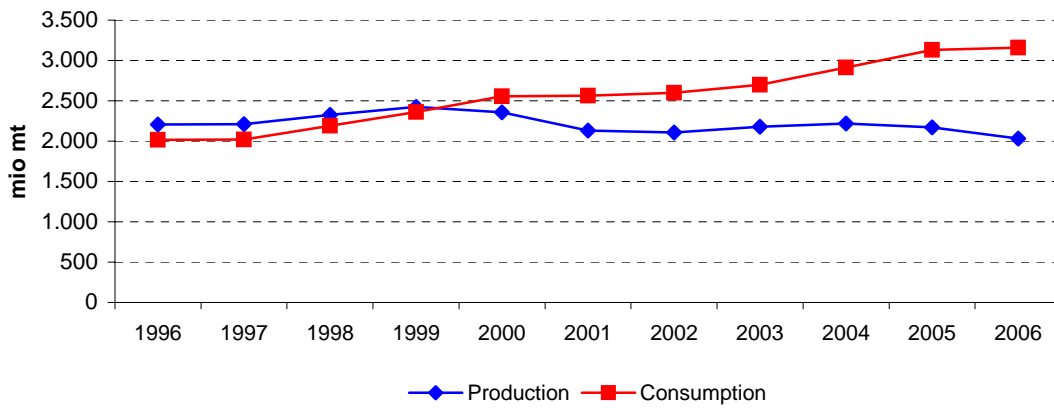
Source:

Fapri - World Agricultural Outlook

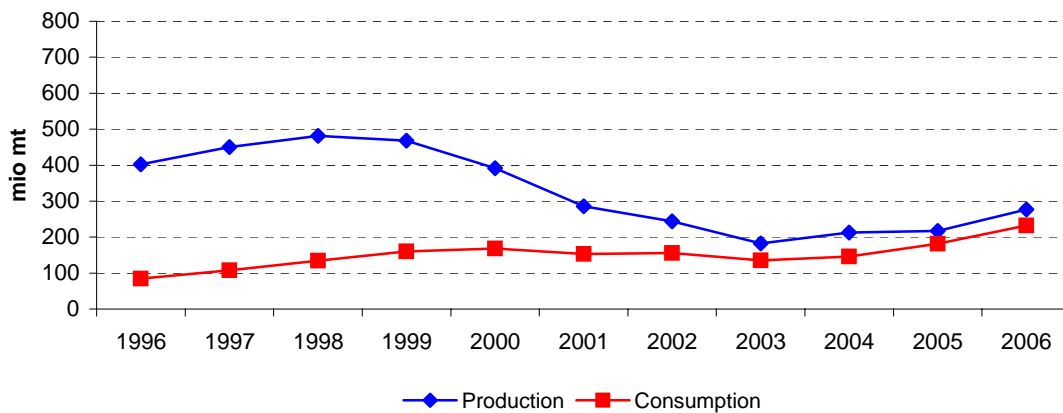
### World sunflower oil - 3 year moving average 1995-2007



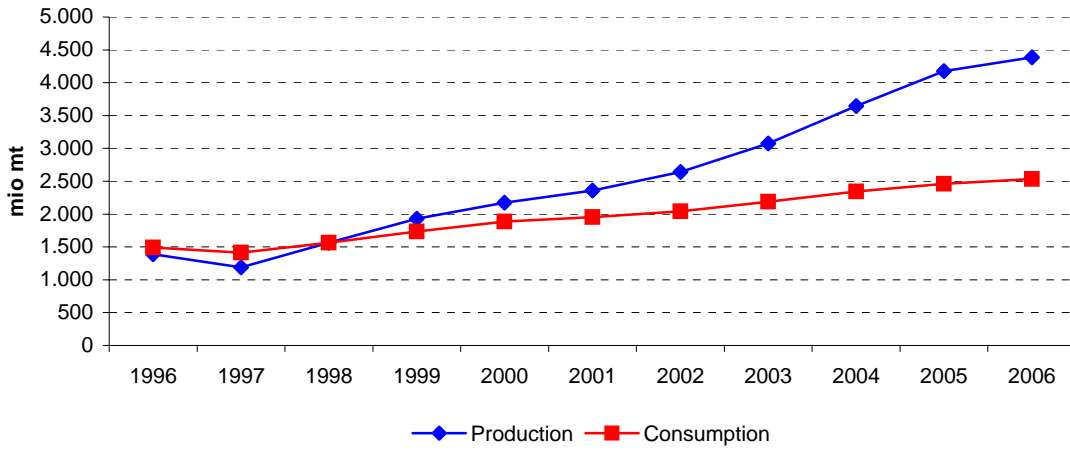
### EU sunflower oil - 3 year moving average 1995-2007



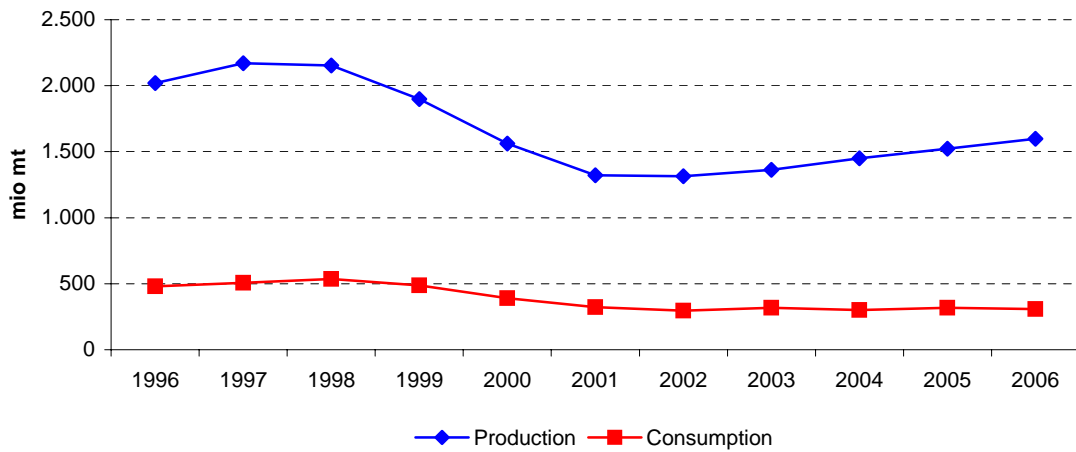
### US sunflower oil - 3 year moving average 1995-2007



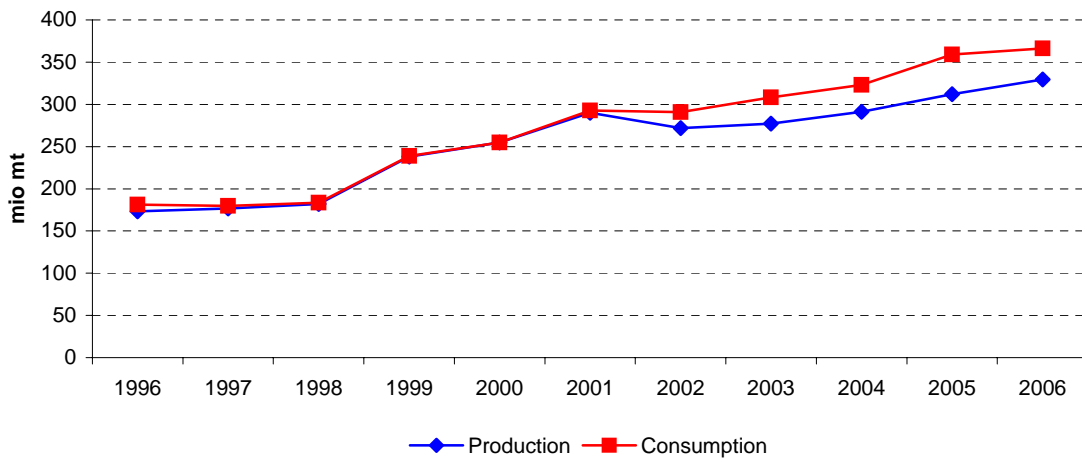
### CIS sunflower oil - 3 year moving average 1995-2007



### Argentina sunflower oil - 3 year moving average 1995-2007



### China sunflower oil - 3 year moving average 1995-2007



<b>World</b>	High prices			Low prices				High prices			Very high prices		<b>CHG (%)</b>	
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006		2007
Area (mio Ha)														
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>8.995</b>	<b>8.572</b>	<b>8.248</b>	<b>9.182</b>	<b>9.301</b>	<b>8.172</b>	<b>7.417</b>	<b>8.139</b>	<b>9.190</b>	<b>9.174</b>	<b>10.498</b>	<b>10.772</b>	<b>9.931</b>	<b>0,8%</b>
Ending Stocks (mio mt)	1.068	734	569	753	904	673	466	487	544	749	825	551	383	-8,2%
Ending Stocks/consumption (%)	12,6%	8,4%	7,0%	8,6%	10,3%	8,2%	6,2%	6,2%	6,5%	8,8%	8,5%	5,4%	3,9%	-9,2%
<b>Total Trade (mio mt)</b>	<b>1.748</b>	<b>1.838</b>	<b>1.736</b>	<b>2.102</b>	<b>2.266</b>	<b>1.639</b>	<b>1.473</b>	<b>1.672</b>	<b>1.997</b>	<b>1.986</b>	<b>3.291</b>	<b>3.508</b>	<b>2.947</b>	<b>4,4%</b>
<i>Food Use (mio mt)</i>														
<i>Biodiesel Use (mio mt)</i>														
<i>Other Use (mio mt)</i>														
<b>Consumption (mio mt)</b>	<b>8.500</b>	<b>8.692</b>	<b>8.152</b>	<b>8.755</b>	<b>8.816</b>	<b>8.189</b>	<b>7.463</b>	<b>7.867</b>	<b>8.386</b>	<b>8.506</b>	<b>9.685</b>	<b>10.215</b>	<b>9.757</b>	<b>1,2%</b>
Price (\$/mt)	617,00	545,00	730,00	560,00	413,00	428,00	587,00	592,00	663,00	703,00	635,00	846,00	1542,53	7,9%

<b>European Union</b>	High prices			Low prices				High prices			Very high prices		<b>CHG (%)</b>	
	2006	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006		2007
Area (mio Ha)														
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>2.149</b>	<b>2.327</b>	<b>2.140</b>	<b>2.163</b>	<b>2.668</b>	<b>2.442</b>	<b>1.967</b>	<b>1.985</b>	<b>2.374</b>	<b>2.181</b>	<b>2.105</b>	<b>2.223</b>	<b>1.765</b>	<b>-1,6%</b>
Ending Stocks (mio mt)	374	296	238	299	320	326	284	292	306	265	283	240	78	-12,2%
Ending Stocks/consumption (%)	18,6%	14,7%	11,8%	14,8%	12,7%	12,8%	10,9%	11,4%	11,6%	9,1%	8,9%	7,3%	2,6%	-15,1%
<b>Net Import (mio mt)</b>	<b>37</b>	<b>395</b>	<b>178</b>	<b>77</b>	<b>144</b>	<b>-101</b>	<b>-594</b>	<b>-576</b>	<b>-287</b>	<b>-678</b>	<b>-1.107</b>	<b>-1.036</b>	<b>-1.055</b>	<b>:</b>
<i>Food Use (mio mt)</i>	<i>1.860</i>	<i>1.829</i>	<i>1.873</i>	<i>1.876</i>	<i>2.367</i>	<i>2.398</i>	<i>2.503</i>	<i>2.448</i>	<i>2.542</i>	<i>2.783</i>	<i>3.078</i>	<i>3.185</i>	<i>2.865</i>	<i>3,7%</i>
<i>Biodiesel Use (mio mt)</i>	<i>152</i>	<i>181</i>	<i>147</i>	<i>149</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>62</i>	<i>46</i>	<i>-9,5%</i>
<i>Other Use (mio mt)</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>159</i>	<i>139</i>	<i>100</i>	<i>105</i>	<i>105</i>	<i>117</i>	<i>116</i>	<i>55</i>	<i>71</i>	<i>:</i>
<b>Consumption (mio mt)</b>	<b>2.012</b>	<b>2.010</b>	<b>2.020</b>	<b>2.025</b>	<b>2.526</b>	<b>2.537</b>	<b>2.603</b>	<b>2.553</b>	<b>2.647</b>	<b>2.900</b>	<b>3.194</b>	<b>3.302</b>	<b>2.982</b>	<b>3,3%</b>

<b>United States</b>	High prices			Low prices				High prices			Very high prices		<b>CHG (%)</b>	
	2006	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006		2007
Area (mio Ha)														
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>390</b>	<b>381</b>	<b>435</b>	<b>534</b>	<b>474</b>	<b>396</b>	<b>305</b>	<b>156</b>	<b>270</b>	<b>120</b>	<b>247</b>	<b>283</b>	<b>299</b>	<b>-2,2%</b>
Ending Stocks (mio mt)	67	42	27	55	71	62	10	12	18	10	25	27	31	-6,2%
Ending Stocks/consumption (%)	88,2%	44,7%	32,5%	37,9%	40,7%	38,2%	6,2%	9,3%	10,8%	9,6%	15,3%	9,8%	12,0%	-15,3%
<b>Net Export (mio mt)</b>	<b>284</b>	<b>312</b>	<b>367</b>	<b>361</b>	<b>284</b>	<b>244</b>	<b>189</b>	<b>24</b>	<b>96</b>	<b>23</b>	<b>69</b>	<b>6</b>	<b>36</b>	<b>-15,8%</b>
<i>Food Use (mio mt)</i>														
<i>Biodiesel Use (mio mt)</i>														
<i>Other Use (mio mt)</i>														
<b>Consumption (mio mt)</b>	<b>76</b>	<b>94</b>	<b>83</b>	<b>145</b>	<b>174</b>	<b>162</b>	<b>168</b>	<b>131</b>	<b>168</b>	<b>106</b>	<b>163</b>	<b>275</b>	<b>259</b>	<b>10,8%</b>

CIS	High prices			Low prices				High prices			Very high prices		CHG (%)	
	2006	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1995-07
Area (mio Ha)														
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>1.869</b>	<b>1.077</b>	<b>1.215</b>	<b>1.282</b>	<b>2.198</b>	<b>2.316</b>	<b>2.008</b>	<b>2.755</b>	<b>3.159</b>	<b>3.307</b>	<b>4.468</b>	<b>4.749</b>	<b>3.947</b>	<b>6,4%</b>
Ending Stocks (mio mt)	386	161	89	37	99	95	85	54	113	305	269	132	135	-8,4%
Ending Stocks/consumption (%)	23,2%	11,6%	6,2%	2,6%	5,4%	4,9%	4,5%	2,7%	5,1%	13,1%	10,8%	5,2%	5,3%	-11,6%
<b>Net Export (mio mt)</b>	<b>-46</b>	<b>-84</b>	<b>-141</b>	<b>-94</b>	<b>295</b>	<b>391</b>	<b>127</b>	<b>750</b>	<b>895</b>	<b>788</b>	<b>2.002</b>	<b>2.332</b>	<b>1.401</b>	<b>:</b>
<i>Food Use (mio mt)</i>														
<i>Biodiesel Use (mio mt)</i>														
<i>Other Use (mio mt)</i>														
<b>Consumption (mio mt)</b>	<b>1.666</b>	<b>1.386</b>	<b>1.428</b>	<b>1.428</b>	<b>1.841</b>	<b>1.929</b>	<b>1.891</b>	<b>2.036</b>	<b>2.205</b>	<b>2.327</b>	<b>2.502</b>	<b>2.554</b>	<b>2.543</b>	<b>3,6%</b>

Argentina	High prices			Low prices				High prices			Very high prices		CHG (%)	
	2006	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1995-07
Area (mio Ha)														
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>2.000</b>	<b>2.070</b>	<b>1.990</b>	<b>2.450</b>	<b>2.019</b>	<b>1.227</b>	<b>1.441</b>	<b>1.294</b>	<b>1.205</b>	<b>1.592</b>	<b>1.551</b>	<b>1.425</b>	<b>1.820</b>	<b>-0,8%</b>
Ending Stocks (mio mt)	91	71	71	125	150	40	54	88	31	111	135	83	86	-0,5%
Ending Stocks/consumption (%)	19,0%	14,8%	14,8%	22,3%	26,5%	12,0%	20,0%	24,3%	12,1%	32,9%	44,0%	27,0%	28,0%	3,3%
<b>Net Export (mio mt)</b>	<b>1.510</b>	<b>1.610</b>	<b>1.510</b>	<b>1.835</b>	<b>1.543</b>	<b>1.004</b>	<b>1.157</b>	<b>898</b>	<b>1.006</b>	<b>1.175</b>	<b>1.220</b>	<b>1.170</b>	<b>1.510</b>	<b>0,0%</b>
<i>Food Use (mio mt)</i>														
<i>Biodiesel Use (mio mt)</i>														
<i>Other Use (mio mt)</i>														
<b>Consumption (mio mt)</b>	<b>480</b>	<b>480</b>	<b>480</b>	<b>561</b>	<b>567</b>	<b>333</b>	<b>270</b>	<b>362</b>	<b>256</b>	<b>337</b>	<b>307</b>	<b>307</b>	<b>307</b>	<b>-3,7%</b>

China	High prices			Low prices				High prices			Very high prices		CHG (%)	
	2006	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1995-07
Area (mio Ha)														
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>170</b>	<b>183</b>	<b>167</b>	<b>180</b>	<b>199</b>	<b>335</b>	<b>230</b>	<b>305</b>	<b>280</b>	<b>247</b>	<b>346</b>	<b>343</b>	<b>300</b>	<b>4,8%</b>
Ending Stocks (mio mt)	0	0	0	0	0	0	0	0	0	0	0	0	0	:
Ending Stocks/consumption (%)	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	:
<b>Net Import (mio mt)</b>	<b>-18</b>	<b>-4</b>	<b>-2</b>	<b>-3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-8</b>	<b>-49</b>	<b>-36</b>	<b>-11</b>	<b>-94</b>	<b>-5</b>	<b>-10,1%</b>
<i>Food Use (mio mt)</i>														
<i>Biodiesel Use (mio mt)</i>														
<i>Other Use (mio mt)</i>														
<b>Consumption (mio mt)</b>	<b>188</b>	<b>187</b>	<b>169</b>	<b>183</b>	<b>199</b>	<b>335</b>	<b>230</b>	<b>313</b>	<b>329</b>	<b>283</b>	<b>357</b>	<b>437</b>	<b>305</b>	<b>4,1%</b>

Source:

Fapri - World Agricultural Outlook

World	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)															
Yield (mt/ha)															
<b>Production (mio mt)</b>	<b>8.605</b>	<b>8.518</b>	<b>9.250</b>	<b>10.352</b>	<b>8.605</b>	<b>8.667</b>	<b>8.910</b>	<b>8.885</b>	<b>8.297</b>	<b>7.909</b>	<b>8.249</b>	<b>8.834</b>	<b>9.621</b>	<b>10.148</b>	<b>10.400</b>
Ending Stocks (mio mt)	790	699	651	467	790	685	742	777	681	542	499	593	706	708	586
Ending Stocks/consumption (%)	9,3%	8,3%	7,5%	4,7%	9,3%	8,0%	8,6%	9,0%	8,2%	6,9%	6,3%	7,2%	7,9%	7,6%	5,9%
<b>Total Trade (mio mt)</b>	<b>1.774</b>	<b>1.870</b>	<b>2.236</b>	<b>3.227</b>	<b>1.774</b>	<b>1.892</b>	<b>2.035</b>	<b>2.002</b>	<b>1.792</b>	<b>1.594</b>	<b>1.714</b>	<b>1.885</b>	<b>2.424</b>	<b>2.928</b>	<b>3.249</b>
<i>Food Use (mio mt)</i>															
<i>Biodiesel Use (mio mt)</i>															
<i>Other Use (mio mt)</i>															
<b>Consumption (mio mt)</b>	<b>8.448</b>	<b>8.306</b>	<b>8.611</b>	<b>9.986</b>	<b>8.448</b>	<b>8.533</b>	<b>8.574</b>	<b>8.587</b>	<b>8.156</b>	<b>7.840</b>	<b>7.905</b>	<b>8.253</b>	<b>8.859</b>	<b>9.469</b>	<b>9.886</b>
Price (\$/mt)	631	497	648	1.194	631	612	568	467	476	536	614	653	667	728	1.008

European Union	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)															
Yield (mt/ha)															
<b>Production (mio mt)</b>	<b>2.205</b>	<b>2.310</b>	<b>2.161</b>	<b>1.994</b>	<b>2.205</b>	<b>2.210</b>	<b>2.324</b>	<b>2.424</b>	<b>2.359</b>	<b>2.131</b>	<b>2.109</b>	<b>2.180</b>	<b>2.220</b>	<b>2.170</b>	<b>2.031</b>
Ending Stocks (mio mt)	303	307	287	159	303	278	286	315	310	301	294	288	285	263	200
Ending Stocks/consumption (%)	15%	13%	10%	5%	15,0%	13,8%	13,1%	13,4%	12,1%	11,7%	11,3%	10,7%	9,9%	8,4%	6,2%
<b>Net Import (mio mt)</b>	<b>203</b>	<b>-119</b>	<b>-662</b>	<b>-1.046</b>	<b>203</b>	<b>217</b>	<b>133</b>	<b>40</b>	<b>-184</b>	<b>-424</b>	<b>-486</b>	<b>-514</b>	<b>-691</b>	<b>-940</b>	<b>-1.066</b>
<i>Food Use (mio mt)</i>	<i>1.854</i>	<i>2.286</i>	<i>2.713</i>	<i>3.025</i>	<i>1.854</i>	<i>1.859</i>	<i>2.039</i>	<i>2.214</i>	<i>2.423</i>	<i>2.450</i>	<i>2.498</i>	<i>2.591</i>	<i>2.801</i>	<i>3.015</i>	<i>3.043</i>
<i>Biodiesel Use (mio mt)</i>	<i>160</i>	<i>37</i>	<i>0</i>	<i>54</i>	<i>160</i>	<i>159</i>	<i>99</i>	<i>50</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>21</i>	<i>36</i>
<i>Other Use (mio mt)</i>	<i>0</i>	<i>100</i>	<i>111</i>	<i>63</i>	<i>0</i>	<i>0</i>	<i>53</i>	<i>99</i>	<i>133</i>	<i>115</i>	<i>103</i>	<i>109</i>	<i>113</i>	<i>96</i>	<i>81</i>
<b>Consumption (mio mt)</b>	<b>2.014</b>	<b>2.423</b>	<b>2.824</b>	<b>3.142</b>	<b>2.014</b>	<b>2.018</b>	<b>2.190</b>	<b>2.363</b>	<b>2.555</b>	<b>2.564</b>	<b>2.601</b>	<b>2.700</b>	<b>2.914</b>	<b>3.132</b>	<b>3.159</b>

United States	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)															
Yield (mt/ha)															
<b>Production (mio mt)</b>	<b>402</b>	<b>427</b>	<b>198</b>	<b>291</b>	<b>402</b>	<b>450</b>	<b>481</b>	<b>468</b>	<b>392</b>	<b>286</b>	<b>244</b>	<b>182</b>	<b>212</b>	<b>217</b>	<b>276</b>
Ending Stocks (mio mt)	45	50	16	29	45	41	51	63	48	28	14	13	18	21	28
Ending Stocks/consumption (%)	55,1%	30,7%	11,2%	10,9%	55,1%	38,4%	37,1%	38,9%	28,4%	17,9%	8,8%	9,9%	11,9%	11,6%	12,4%
<b>Net Export (mio mt)</b>	<b>321</b>	<b>269</b>	<b>53</b>	<b>21</b>	<b>321</b>	<b>347</b>	<b>337</b>	<b>296</b>	<b>239</b>	<b>152</b>	<b>103</b>	<b>47</b>	<b>62</b>	<b>33</b>	<b>37</b>
<i>Food Use (mio mt)</i>															
<i>Biodiesel Use (mio mt)</i>															
<i>Other Use (mio mt)</i>															
<b>Consumption (mio mt)</b>	<b>84</b>	<b>162</b>	<b>142</b>	<b>267</b>	<b>84</b>	<b>107</b>	<b>134</b>	<b>160</b>	<b>168</b>	<b>153</b>	<b>156</b>	<b>135</b>	<b>146</b>	<b>181</b>	<b>232</b>

CIS	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)															
Yield (mt/ha)															
<b>Production (mio mt)</b>	<b>1.387</b>	<b>1.951</b>	<b>3.422</b>	<b>4.348</b>	<b>1.387</b>	<b>1.191</b>	<b>1.565</b>	<b>1.932</b>	<b>2.174</b>	<b>2.360</b>	<b>2.641</b>	<b>3.074</b>	<b>3.645</b>	<b>4.175</b>	<b>4.388</b>
Ending Stocks (mio mt)	212	79	185	134	212	96	75	77	93	78	84	157	229	235	179
Ending Stocks/consumption (%)	13,7%	4,3%	7,9%	5,2%	13,7%	6,8%	4,7%	4,3%	4,9%	4,0%	4,1%	7,0%	9,7%	9,7%	7,1%
<b>Net Export (mio mt)</b>	<b>-90</b>	<b>180</b>	<b>1.109</b>	<b>1.867</b>	<b>-90</b>	<b>-106</b>	<b>20</b>	<b>197</b>	<b>271</b>	<b>423</b>	<b>591</b>	<b>811</b>	<b>1.228</b>	<b>1.707</b>	<b>1.912</b>
<i>Food Use (mio mt)</i>															
<i>Biodiesel Use (mio mt)</i>															
<i>Other Use (mio mt)</i>															
<b>Consumption (mio mt)</b>	<b>1.493</b>	<b>1.772</b>	<b>2.268</b>	<b>2.549</b>	<b>1.493</b>	<b>1.414</b>	<b>1.566</b>	<b>1.733</b>	<b>1.887</b>	<b>1.952</b>	<b>2.044</b>	<b>2.189</b>	<b>2.345</b>	<b>2.461</b>	<b>2.533</b>

Argentina	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)															
Yield (mt/ha)															
<b>Production (mio mt)</b>	<b>2.020</b>	<b>1.784</b>	<b>1.411</b>	<b>1.623</b>	<b>2.020</b>	<b>2.170</b>	<b>2.153</b>	<b>1.899</b>	<b>1.562</b>	<b>1.321</b>	<b>1.313</b>	<b>1.364</b>	<b>1.449</b>	<b>1.523</b>	<b>1.599</b>
Ending Stocks (mio mt)	78	92	91	85	78	89	115	105	81	61	58	77	92	110	101
Ending Stocks/consumption (%)	16,2%	20,2%	28,3%	27,5%	16,2%	17,3%	21,2%	20,2%	19,5%	18,8%	18,8%	23,1%	29,7%	34,6%	33,0%
<b>Net Export (mio mt)</b>	<b>1.543</b>	<b>1.385</b>	<b>1.075</b>	<b>1.340</b>	<b>1.543</b>	<b>1.652</b>	<b>1.629</b>	<b>1.461</b>	<b>1.235</b>	<b>1.020</b>	<b>1.020</b>	<b>1.026</b>	<b>1.134</b>	<b>1.188</b>	<b>1.300</b>
<i>Food Use (mio mt)</i>															
<i>Biodiesel Use (mio mt)</i>															
<i>Other Use (mio mt)</i>															
<b>Consumption (mio mt)</b>	<b>480</b>	<b>433</b>	<b>316</b>	<b>307</b>	<b>480</b>	<b>507</b>	<b>536</b>	<b>487</b>	<b>390</b>	<b>322</b>	<b>296</b>	<b>318</b>	<b>300</b>	<b>317</b>	<b>307</b>

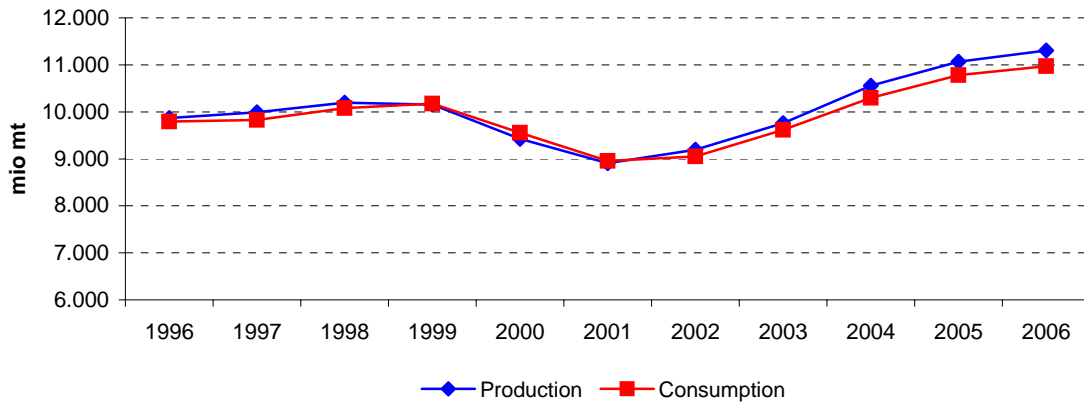
  

China	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)															
Yield (mt/ha)															
<b>Production (mio mt)</b>	<b>173</b>	<b>236</b>	<b>295</b>	<b>322</b>	<b>173</b>	<b>177</b>	<b>182</b>	<b>238</b>	<b>255</b>	<b>290</b>	<b>272</b>	<b>277</b>	<b>291</b>	<b>312</b>	<b>330</b>
Ending Stocks (mio mt)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks/consumption (%)	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
<b>Net Import (mio mt)</b>	<b>-8</b>	<b>-1</b>	<b>-26</b>	<b>-50</b>	<b>-8</b>	<b>-3</b>	<b>-2</b>	<b>-1</b>	<b>0</b>	<b>-3</b>	<b>-19</b>	<b>-31</b>	<b>-32</b>	<b>-47</b>	<b>-37</b>
<i>Food Use (mio mt)</i>															
<i>Biodiesel Use (mio mt)</i>															
<i>Other Use (mio mt)</i>															
<b>Consumption (mio mt)</b>	<b>181</b>	<b>237</b>	<b>321</b>	<b>371</b>	<b>181</b>	<b>180</b>	<b>184</b>	<b>239</b>	<b>255</b>	<b>293</b>	<b>291</b>	<b>308</b>	<b>323</b>	<b>359</b>	<b>366</b>

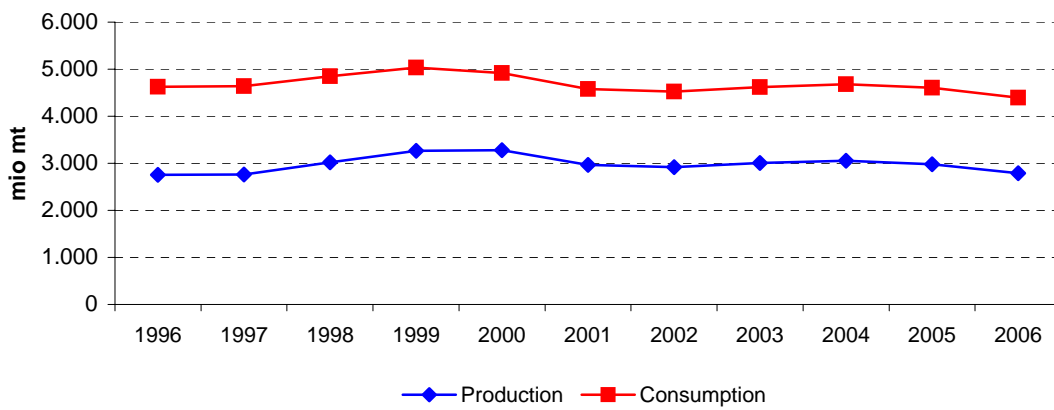
Source:

Fapri - World Agricultural Outlook

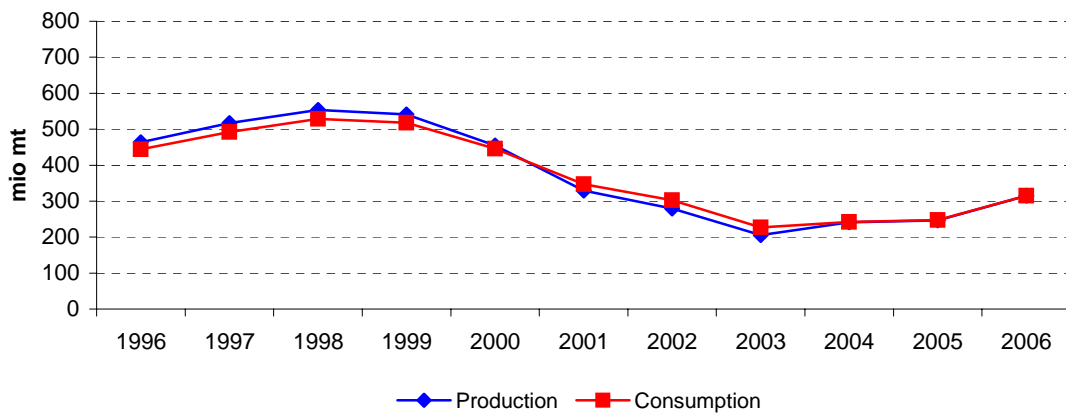
### World sunflower meal - 3 year moving average 1995-2007



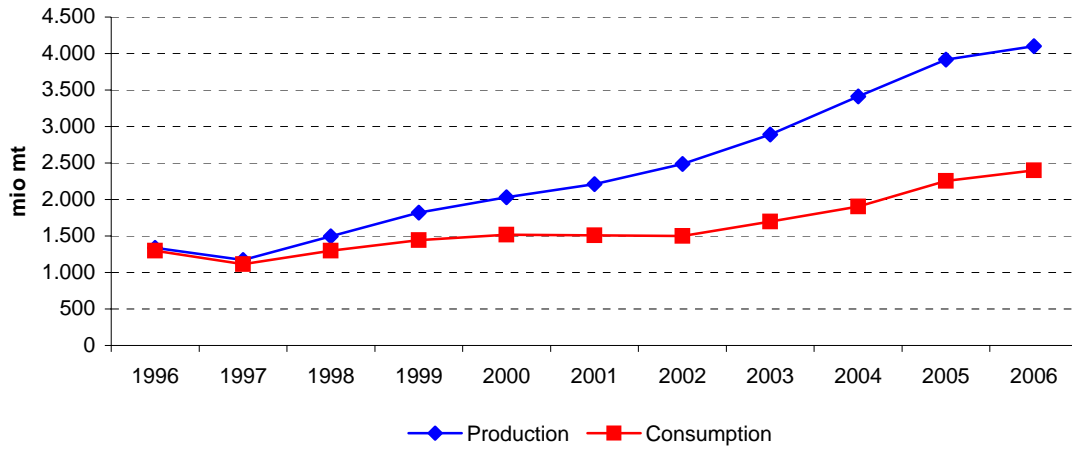
### EU sunflower meal - 3 year moving average 1995-2007



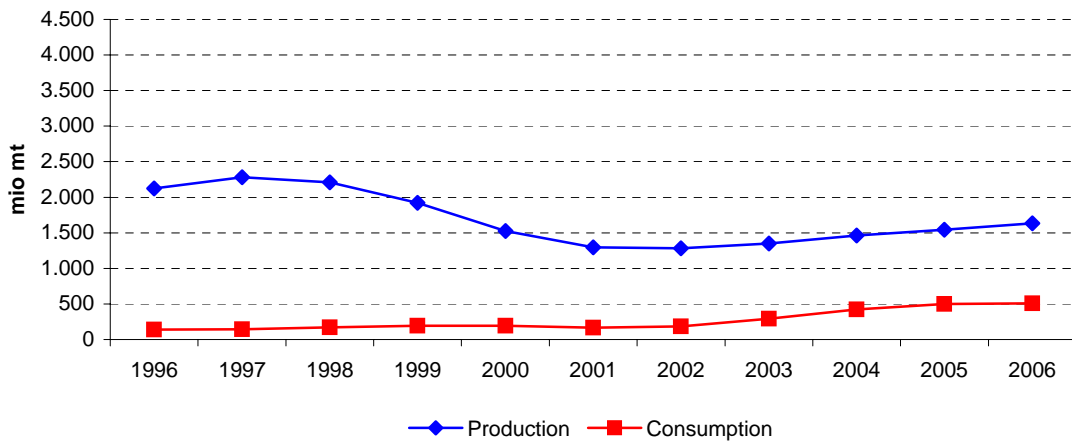
### US sunflower meal - 3 year moving average 1995-2007



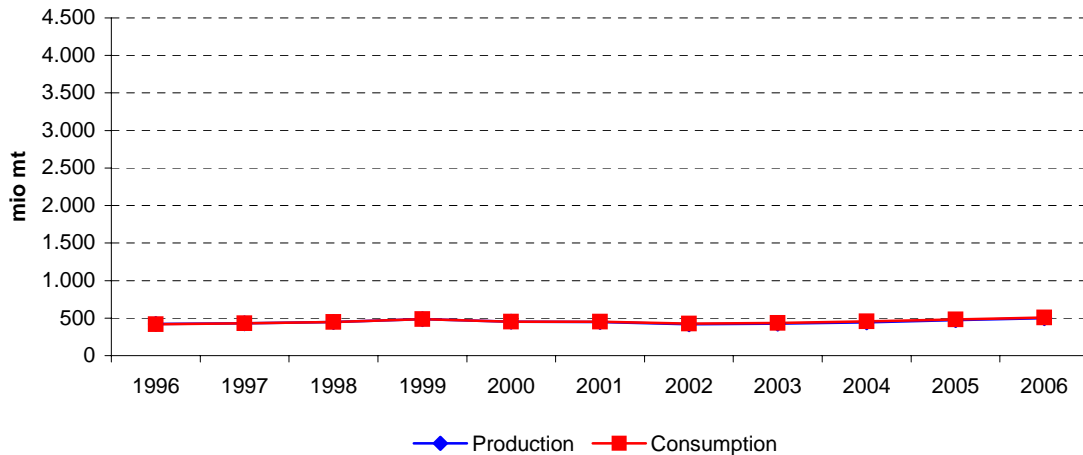
### CIS sunflower meal - 3 year moving average 1995-2007



### Argentina sunflower meal - 3 year moving average 1995-2007



### China sunflower meal - 3 year moving average 1995-2007



<b>World</b>	High prices			Low prices				High prices			Very high prices		<b>CHG (%)</b> 1995-07	
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006		2007
Area (mio Ha)														
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>10.133</b>	<b>9.988</b>	<b>9.477</b>	<b>10.508</b>	<b>10.609</b>	<b>9.351</b>	<b>8.326</b>	<b>9.043</b>	<b>10.217</b>	<b>10.018</b>	<b>11.430</b>	<b>11.751</b>	<b>10.743</b>	<b>0,5%</b>
Ending Stocks (mio mt)	454	295	271	307	389	309	231	165	189	180	262	285	237	-5,3%
Ending Stocks/consumption (%)	4,6%	2,9%	2,9%	3,1%	3,6%	3,2%	2,8%	1,8%	1,9%	1,8%	2,4%	2,5%	2,3%	-5,7%
<b>Total Trade (mio mt)</b>	<b>1.942</b>	<b>2.075</b>	<b>2.057</b>	<b>2.490</b>	<b>2.317</b>	<b>1.990</b>	<b>1.813</b>	<b>2.007</b>	<b>2.475</b>	<b>2.261</b>	<b>2.817</b>	<b>2.930</b>	<b>2.653</b>	<b>2,6%</b>
<i>Food Use (mio mt)</i>														
<i>Biodiesel Use (mio mt)</i>														
<i>Other Use (mio mt)</i>														
<b>Consumption (mio mt)</b>	<b>9.969</b>	<b>10.034</b>	<b>9.374</b>	<b>10.065</b>	<b>10.808</b>	<b>9.659</b>	<b>8.205</b>	<b>8.998</b>	<b>9.957</b>	<b>9.887</b>	<b>11.053</b>	<b>11.398</b>	<b>10.473</b>	<b>0,4%</b>
Price (\$/mt)	151,00	138,00	103,00	76,00	102,00	118,00	110,00	106,00	149,00	120,00	122,00	178,00	316,97	6,4%

<b>European Union</b>	High prices			Low prices				High prices			Very high prices		<b>CHG (%)</b> 1995-07	
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006		2007
Area (mio Ha)														
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>2.661</b>	<b>2.922</b>	<b>2.677</b>	<b>2.683</b>	<b>3.694</b>	<b>3.411</b>	<b>2.733</b>	<b>2.744</b>	<b>3.276</b>	<b>2.998</b>	<b>2.892</b>	<b>3.055</b>	<b>2.430</b>	<b>-0,8%</b>
Ending Stocks (mio mt)	191	163	140	183	250	211	170	101	129	97	105	86	44	-11,5%
Ending Stocks/consumption (%)	4,2%	3,4%	3,1%	4,0%	4,6%	4,1%	4,0%	2,3%	2,6%	2,2%	2,3%	1,8%	1,1%	-10,4%
<b>Net Import (mio mt)</b>	<b>-1.902</b>	<b>-1.844</b>	<b>-1.862</b>	<b>-1.914</b>	<b>-1.778</b>	<b>-1.666</b>	<b>-1.441</b>	<b>-1.600</b>	<b>-1.692</b>	<b>-1.473</b>	<b>-1.722</b>	<b>-1.625</b>	<b>-1.402</b>	<b>-2,5%</b>
<i>Food Use (mio mt)</i>														
<i>Biodiesel Use (mio mt)</i>														
<i>Other Use (mio mt)</i>														
<b>Consumption (mio mt)</b>	<b>4.520</b>	<b>4.794</b>	<b>4.562</b>	<b>4.554</b>	<b>5.431</b>	<b>5.116</b>	<b>4.215</b>	<b>4.413</b>	<b>4.940</b>	<b>4.503</b>	<b>4.606</b>	<b>4.699</b>	<b>3.874</b>	<b>-1,3%</b>

<b>United States</b>	High prices			Low prices				High prices			Very high prices		<b>CHG (%)</b> 1995-07	
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006		2007
Area (mio Ha)														
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>458</b>	<b>440</b>	<b>494</b>	<b>617</b>	<b>549</b>	<b>458</b>	<b>358</b>	<b>172</b>	<b>308</b>	<b>136</b>	<b>278</b>	<b>326</b>	<b>340</b>	<b>-2,5%</b>
Ending Stocks (mio mt)	5	5	5	5	5	5	5	5	5	5	5	5	5	-0,8%
Ending Stocks/consumption (%)	1,2%	1,2%	1,0%	0,9%	0,9%	1,0%	1,3%	2,0%	1,4%	3,4%	1,6%	1,4%	1,4%	1,3%
<b>Net Export (mio mt)</b>	<b>25</b>	<b>21</b>	<b>13</b>	<b>41</b>	<b>21</b>	<b>8</b>	<b>0</b>	<b>-60</b>	<b>-8</b>	<b>3</b>	<b>1</b>	<b>-7</b>	<b>5</b>	<b>-12,6%</b>
<i>Food Use (mio mt)</i>														
<i>Biodiesel Use (mio mt)</i>														
<i>Other Use (mio mt)</i>														
<b>Consumption (mio mt)</b>	<b>433</b>	<b>419</b>	<b>481</b>	<b>576</b>	<b>528</b>	<b>450</b>	<b>358</b>	<b>232</b>	<b>316</b>	<b>133</b>	<b>277</b>	<b>333</b>	<b>335</b>	<b>-2,1%</b>

<b>CIS</b>	High prices			Low prices				High prices			Very high prices		<b>CHG (%)</b> 1995-07	
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006		2007
Area (mio Ha)														
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>1.762</b>	<b>1.088</b>	<b>1.167</b>	<b>1.252</b>	<b>2.065</b>	<b>2.149</b>	<b>1.882</b>	<b>2.607</b>	<b>2.970</b>	<b>3.093</b>	<b>4.172</b>	<b>4.482</b>	<b>3.652</b>	<b>6,3%</b>
Ending Stocks (mio mt)	140	10	0	0	2	2	2	24	24	25	30	65	25	-13,4%
Ending Stocks/consumption (%)	8,3%	0,8%	0,0%	0,0%	0,1%	0,1%	0,1%	1,4%	1,7%	1,3%	1,3%	2,6%	1,1%	-15,8%
<b>Net Export (mio mt)</b>	<b>-10</b>	<b>22</b>	<b>157</b>	<b>125</b>	<b>320</b>	<b>686</b>	<b>529</b>	<b>877</b>	<b>1.530</b>	<b>1.152</b>	<b>1.838</b>	<b>1.951</b>	<b>1.323</b>	<b>:</b>
<i>Food Use (mio mt)</i>														
<i>Biodiesel Use (mio mt)</i>														
<i>Other Use (mio mt)</i>														
<b>Consumption (mio mt)</b>	<b>1.682</b>	<b>1.196</b>	<b>1.020</b>	<b>1.127</b>	<b>1.743</b>	<b>1.463</b>	<b>1.353</b>	<b>1.708</b>	<b>1.440</b>	<b>1.940</b>	<b>2.329</b>	<b>2.496</b>	<b>2.369</b>	<b>2,9%</b>

<b>Argentina</b>	High prices			Low prices				High prices			Very high prices		<b>CHG (%)</b> 1995-07	
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006		2007
Area (mio Ha)														
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>2.100</b>	<b>2.174</b>	<b>2.092</b>	<b>2.573</b>	<b>1.958</b>	<b>1.227</b>	<b>1.397</b>	<b>1.258</b>	<b>1.198</b>	<b>1.591</b>	<b>1.595</b>	<b>1.451</b>	<b>1.850</b>	<b>-1,1%</b>
Ending Stocks (mio mt)	96	80	90	93	131	90	53	34	30	43	121	108	133	2,8%
Ending Stocks/consumption (%)	68,6%	57,1%	63,4%	62,0%	58,2%	45,0%	35,3%	23,1%	11,7%	9,1%	22,4%	22,3%	26,6%	-7,6%
<b>Net Export (mio mt)</b>	<b>1.954</b>	<b>2.050</b>	<b>1.940</b>	<b>2.420</b>	<b>1.775</b>	<b>1.068</b>	<b>1.284</b>	<b>1.130</b>	<b>945</b>	<b>1.106</b>	<b>978</b>	<b>979</b>	<b>1.325</b>	<b>-3,2%</b>
<i>Food Use (mio mt)</i>														
<i>Biodiesel Use (mio mt)</i>														
<i>Other Use (mio mt)</i>														
<b>Consumption (mio mt)</b>	<b>140</b>	<b>140</b>	<b>142</b>	<b>150</b>	<b>225</b>	<b>200</b>	<b>150</b>	<b>147</b>	<b>257</b>	<b>472</b>	<b>539</b>	<b>485</b>	<b>500</b>	<b>11,2%</b>

<b>China</b>	High prices			Low prices				High prices			Very high prices		<b>CHG (%)</b> 1995-07	
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006		2007
Area (mio Ha)														
Yield (mt/ha)														
<b>Production (mio mt)</b>	<b>428</b>	<b>442</b>	<b>400</b>	<b>455</b>	<b>490</b>	<b>517</b>	<b>355</b>	<b>469</b>	<b>430</b>	<b>375</b>	<b>526</b>	<b>519</b>	<b>456</b>	<b>0,5%</b>
Ending Stocks (mio mt)	0	0	0	0	0	0	0	0	0	0	0	0	0	:
Ending Stocks/consumption (%)	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	:
<b>Net Import (mio mt)</b>	<b>5</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-13</b>	<b>-14</b>	<b>-10</b>	<b>-9</b>	<b>-4</b>	<b>-10</b>	<b>:</b>
<i>Food Use (mio mt)</i>	<i>344</i>	<i>360</i>	<i>335</i>	<i>374</i>	<i>410</i>	<i>437</i>	<i>280</i>	<i>402</i>	<i>364</i>	<i>305</i>	<i>455</i>	<i>443</i>	<i>386</i>	<i>1,0%</i>
<i>Industrial Use (mio mt)</i>	<i>79</i>	<i>76</i>	<i>65</i>	<i>81</i>	<i>80</i>	<i>80</i>	<i>75</i>	<i>80</i>	<i>80</i>	<i>80</i>	<i>80</i>	<i>80</i>	<i>80</i>	<i>0,1%</i>
<i>Other Use (mio mt)</i>														
<b>Consumption (mio mt)</b>	<b>423</b>	<b>436</b>	<b>400</b>	<b>455</b>	<b>490</b>	<b>517</b>	<b>355</b>	<b>482</b>	<b>444</b>	<b>385</b>	<b>535</b>	<b>523</b>	<b>466</b>	<b>0,8%</b>

Source:

Fapri - World Agricultural Outlook

World	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)															
Yield (mt/ha)															
<b>Production (mio mt)</b>	<b>9.866</b>	<b>9.699</b>	<b>10.177</b>	<b>11.247</b>	<b>9.866</b>	<b>9.991</b>	<b>10.198</b>	<b>10.156</b>	<b>9.429</b>	<b>8.907</b>	<b>9.195</b>	<b>9.759</b>	<b>10.555</b>	<b>11.066</b>	<b>11.308</b>
Ending Stocks (mio mt)	340	309	199	261	340	291	322	335	310	235	195	178	210	242	261
Ending Stocks/consumption (%)	3,5%	3,2%	2,0%	2,4%	3,5%	3,0%	3,2%	3,3%	3,2%	2,6%	2,2%	1,9%	2,0%	2,2%	2,4%
<b>Total Trade (mio mt)</b>	<b>2.025</b>	<b>2.152</b>	<b>2.390</b>	<b>2.791</b>	<b>2.025</b>	<b>2.207</b>	<b>2.288</b>	<b>2.266</b>	<b>2.040</b>	<b>1.937</b>	<b>2.098</b>	<b>2.248</b>	<b>2.518</b>	<b>2.669</b>	<b>2.800</b>
<i>Food Use (mio mt)</i>															
<i>Biodiesel Use (mio mt)</i>															
<i>Other Use (mio mt)</i>															
<b>Consumption (mio mt)</b>	<b>9.792</b>	<b>9.684</b>	<b>9.974</b>	<b>10.936</b>	<b>9.792</b>	<b>9.824</b>	<b>10.082</b>	<b>10.177</b>	<b>9.557</b>	<b>8.954</b>	<b>9.053</b>	<b>9.614</b>	<b>10.299</b>	<b>10.779</b>	<b>10.975</b>
Price (\$/mt)	131	102	124	247	131	106	94	99	110	111	122	125	130	140	206

European Union	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)															
Yield (mt/ha)															
<b>Production (mio mt)</b>	<b>2.753</b>	<b>3.130</b>	<b>2.978</b>	<b>2.743</b>	<b>2.753</b>	<b>2.761</b>	<b>3.018</b>	<b>3.263</b>	<b>3.279</b>	<b>2.963</b>	<b>2.918</b>	<b>3.006</b>	<b>3.055</b>	<b>2.982</b>	<b>2.792</b>
Ending Stocks (mio mt)	165	204	108	65	165	162	191	215	210	161	133	109	110	96	78
Ending Stocks/consumption (%)	3,6%	4,2%	2,3%	1,5%	3,6%	3,5%	3,9%	4,2%	4,3%	3,5%	3,0%	2,4%	2,3%	2,1%	1,7%
<b>Net Import (mio mt)</b>	<b>-1.869</b>	<b>-1.700</b>	<b>-1.622</b>	<b>-1.514</b>	<b>-1.869</b>	<b>-1.873</b>	<b>-1.851</b>	<b>-1.786</b>	<b>-1.628</b>	<b>-1.569</b>	<b>-1.578</b>	<b>-1.588</b>	<b>-1.629</b>	<b>-1.607</b>	<b>-1.583</b>
<i>Food Use (mio mt)</i>															
<i>Biodiesel Use (mio mt)</i>															
<i>Other Use (mio mt)</i>															
<b>Consumption (mio mt)</b>	<b>4.625</b>	<b>4.829</b>	<b>4.616</b>	<b>4.287</b>	<b>4.625</b>	<b>4.637</b>	<b>4.849</b>	<b>5.034</b>	<b>4.921</b>	<b>4.581</b>	<b>4.523</b>	<b>4.619</b>	<b>4.683</b>	<b>4.603</b>	<b>4.393</b>

United States	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)															
Yield (mt/ha)															
<b>Production (mio mt)</b>	<b>464</b>	<b>496</b>	<b>224</b>	<b>333</b>	<b>464</b>	<b>517</b>	<b>553</b>	<b>541</b>	<b>455</b>	<b>330</b>	<b>280</b>	<b>206</b>	<b>241</b>	<b>247</b>	<b>315</b>
Ending Stocks (mio mt)	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Ending Stocks/consumption (%)	1,1%	1,0%	2,1%	1,4%	1,1%	1,0%	0,9%	0,9%	1,0%	1,4%	1,6%	2,3%	2,2%	2,1%	1,5%
<b>Net Export (mio mt)</b>	<b>20</b>	<b>17</b>	<b>-16</b>	<b>-1</b>	<b>20</b>	<b>25</b>	<b>25</b>	<b>23</b>	<b>10</b>	<b>-17</b>	<b>-23</b>	<b>-22</b>	<b>-1</b>	<b>-1</b>	<b>0</b>
<i>Food Use (mio mt)</i>															
<i>Biodiesel Use (mio mt)</i>															
<i>Other Use (mio mt)</i>															
<b>Consumption (mio mt)</b>	<b>444</b>	<b>478</b>	<b>240</b>	<b>334</b>	<b>444</b>	<b>492</b>	<b>528</b>	<b>518</b>	<b>446</b>	<b>347</b>	<b>302</b>	<b>227</b>	<b>242</b>	<b>248</b>	<b>315</b>

CIS	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)															
Yield (mt/ha)															
<b>Production (mio mt)</b>	<b>1.339</b>	<b>1.837</b>	<b>3.211</b>	<b>4.067</b>	<b>1.339</b>	<b>1.169</b>	<b>1.495</b>	<b>1.822</b>	<b>2.032</b>	<b>2.213</b>	<b>2.486</b>	<b>2.890</b>	<b>3.412</b>	<b>3.916</b>	<b>4.102</b>
Ending Stocks (mio mt)	50	2	26	45	50	3	1	1	2	9	17	24	26	40	40
Ending Stocks/consumption (%)	3,1%	0,1%	1,4%	1,8%	3,1%	0,3%	0,0%	0,1%	0,1%	0,6%	1,1%	1,5%	1,4%	1,7%	1,6%
<b>Net Export (mio mt)</b>	<b>56</b>	<b>415</b>	<b>1.349</b>	<b>1.637</b>	<b>56</b>	<b>101</b>	<b>201</b>	<b>377</b>	<b>512</b>	<b>697</b>	<b>979</b>	<b>1.186</b>	<b>1.507</b>	<b>1.647</b>	<b>1.704</b>
<i>Food Use (mio mt)</i>															
<i>Biodiesel Use (mio mt)</i>															
<i>Other Use (mio mt)</i>															
<b>Consumption (mio mt)</b>	<b>1.299</b>	<b>1.422</b>	<b>1.854</b>	<b>2.433</b>	<b>1.299</b>	<b>1.114</b>	<b>1.297</b>	<b>1.444</b>	<b>1.520</b>	<b>1.508</b>	<b>1.500</b>	<b>1.696</b>	<b>1.903</b>	<b>2.255</b>	<b>2.398</b>

Argentina	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)															
Yield (mt/ha)															
<b>Production (mio mt)</b>	<b>2.122</b>	<b>1.789</b>	<b>1.411</b>	<b>1.651</b>	<b>2.122</b>	<b>2.280</b>	<b>2.208</b>	<b>1.919</b>	<b>1.527</b>	<b>1.294</b>	<b>1.284</b>	<b>1.349</b>	<b>1.461</b>	<b>1.546</b>	<b>1.632</b>
Ending Stocks (mio mt)	89	92	57	121	89	88	105	105	91	59	39	36	65	91	121
Ending Stocks/consumption (%)	63,0%	50,1%	16,6%	24,4%	63,0%	60,8%	61,2%	55,1%	46,2%	34,5%	23,4%	14,6%	14,4%	17,9%	23,8%
<b>Net Export (mio mt)</b>	<b>1.981</b>	<b>1.637</b>	<b>1.040</b>	<b>1.152</b>	<b>1.981</b>	<b>2.137</b>	<b>2.045</b>	<b>1.754</b>	<b>1.376</b>	<b>1.161</b>	<b>1.120</b>	<b>1.060</b>	<b>1.010</b>	<b>1.021</b>	<b>1.094</b>
<i>Food Use (mio mt)</i>															
<i>Biodiesel Use (mio mt)</i>															
<i>Other Use (mio mt)</i>															
<b>Consumption (mio mt)</b>	<b>141</b>	<b>181</b>	<b>354</b>	<b>493</b>	<b>141</b>	<b>144</b>	<b>172</b>	<b>192</b>	<b>192</b>	<b>166</b>	<b>185</b>	<b>292</b>	<b>423</b>	<b>499</b>	<b>508</b>

China	Averages				3 year moving average										
	1995-97	1998-01	2002-05	2006-07	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Area (mio Ha)															
Yield (mt/ha)															
<b>Production (mio mt)</b>	<b>423</b>	<b>454</b>	<b>450</b>	<b>488</b>	<b>423</b>	<b>432</b>	<b>448</b>	<b>487</b>	<b>454</b>	<b>447</b>	<b>418</b>	<b>425</b>	<b>444</b>	<b>473</b>	<b>500</b>
Ending Stocks (mio mt)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks/consumption (%)	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
<b>Net Import (mio mt)</b>	<b>4</b>	<b>0</b>	<b>-12</b>	<b>-7</b>	<b>4</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-4</b>	<b>-9</b>	<b>-12</b>	<b>-11</b>	<b>-8</b>	<b>-8</b>
<i>Food Use (mio mt)</i>	<i>346</i>	<i>375</i>	<i>382</i>	<i>415</i>	<i>346</i>	<i>356</i>	<i>373</i>	<i>407</i>	<i>376</i>	<i>373</i>	<i>349</i>	<i>357</i>	<i>375</i>	<i>401</i>	<i>428</i>
<i>Industrial Use (mio mt)</i>	<i>73</i>	<i>79</i>	<i>80</i>	<i>80</i>	<i>73</i>	<i>74</i>	<i>75</i>	<i>80</i>	<i>78</i>	<i>78</i>	<i>78</i>	<i>80</i>	<i>80</i>	<i>80</i>	<i>80</i>
<i>Other Use (mio mt)</i>															
<b>Consumption (mio mt)</b>	<b>420</b>	<b>454</b>	<b>462</b>	<b>495</b>	<b>420</b>	<b>430</b>	<b>448</b>	<b>487</b>	<b>454</b>	<b>451</b>	<b>427</b>	<b>437</b>	<b>455</b>	<b>481</b>	<b>508</b>

Source:

Fapri - World Agricultural Outlook