

The agricultural trade developments of major WTO players

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Since MAP was launched a little over a year ago not much seems to have changed in the debate over world agricultural trade policies. Reports have remained along the lines of “could do better” and the same old arguments have reappeared far too many times in the “what’s new” sections for those of us working in the ping-pong world of political press; the less news there is, the more, it would seem, is made up. It is a problem, unfortunately, that is unlikely to go away in the near future as new arguments, or at least new metaphors, perpetuate further confusion in the already confused discussions over world trade reform.

This MAP tries to achieve directly what the previous issues attempted to do indirectly: highlight the factual inconsistencies in some of the more widely used arguments by focusing on trade flows themselves, and the manner by which these are linked to our partners positions in the present state of negotiations. After all, the role and the potential impact of the EU is not to be found only in the eye of the beholder, but in facts.

And these arguments are supposed to demonstrate the potential impact of the EU on world agricultural trade. What better way to deal with this than by looking into it in its true context, which is that of world agricultural trade developments not just of the EU, but of all major DDA players?

To quote a senior official of one of our trade partners “I think it’s our job to be sure we’re giving you all of the information possible.” No small task! And although we won’t claim to have achieved the same here, we nevertheless draw on a few elements that were either missed, mistaken or just misunderstood because information relating to the issue at stake, trade itself, is simply missing or ignored.



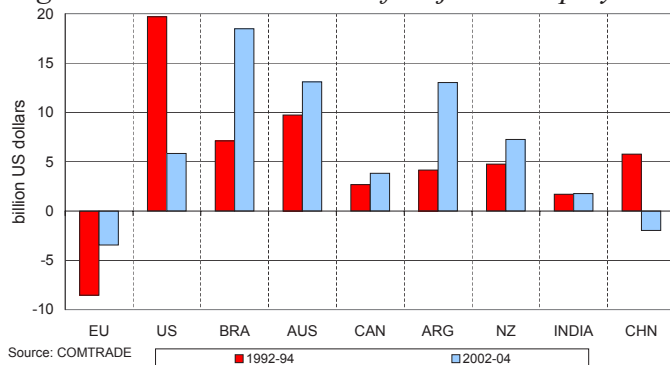
Executive Summary

Total world trade in agricultural and food products, measured by exports, approached a record 370 billion dollars in 2004, an 85% increase since the 1996 level of 200 billion dollars. [The term agricultural trade will refer to all agricultural and food products in this Newsletter.]

From this world total of agricultural exports, 70% is accounted for by 9 WTO players, divided in two groups. The first group includes major traders, countries or regions that are not only major exporters, but also major importers, such as the EU, the US, Canada, China and India.

The second group includes the traditional main exporters, such as Brazil, Australia, Argentina and New Zealand, which run significant and growing surpluses in their agricultural trade balance. This newsletter looks into the evolution of agricultural trade of these 9 players, as well as developments in some other important importers, to highlight trends over the last ten years.

Agricultural trade balance of major WTO players

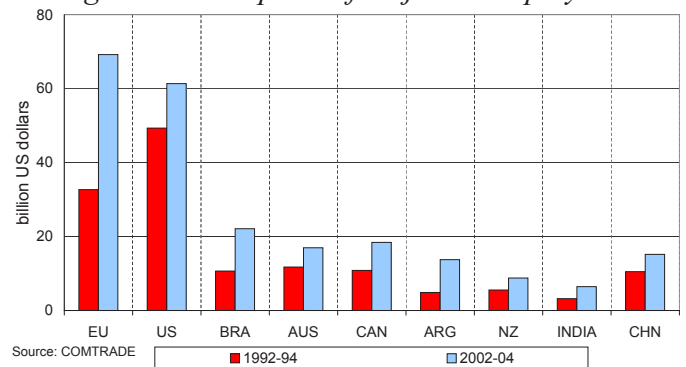


Since the implementation of the URAA, agricultural exports increased in all of the above mentioned players, while significant increases in imports took place in most, with the exception of Brazil and

Argentina. As a result, the latter two exhibit an impressive improvement in their agricultural trade balance. On the other hand, the US and China faced a marked deterioration in their agricultural trade balance, and China turned into a net importer in 2004.

The EU tops the list of agricultural exporters, with the total value of its agricultural exports reaching 79 billion dollars, up almost 50% since 2000. The US lost its previous lead, and now ranks second with 66 billion dollars of agricultural exports. However, most of this growth is due to the appreciation of the Euro; expressed in terms of the latter, EU exports increased by 8% in the last five years, from 58 billion in 2000 to 63 billion € in 2002-04 (see relevant discussion in EU section).

Agricultural exports of major WTO players

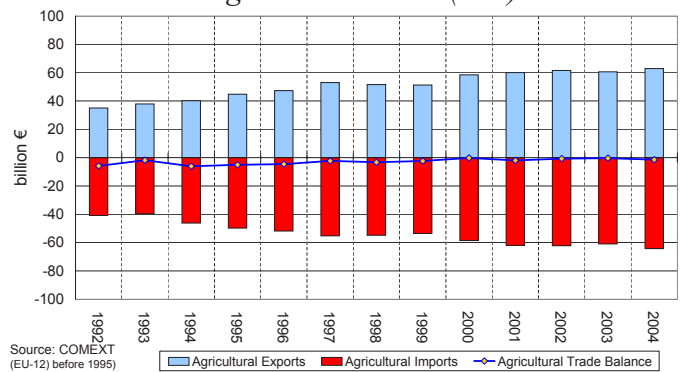


From the group of traders, the EU is also the largest importer of agricultural products, absorbing 20% of the world total and running a consistent, albeit decreasing, trade deficit. The US has increased its agricultural imports dramatically (even during the years of the depreciation of the dollar), and is approaching a situation where it could soon become a net importer. Canada has been overtaken by Brazil as the third exporter and is also a big importer of agricultural products, but still runs a rather stable trade surplus in agriculture. China has increased both exports and imports,



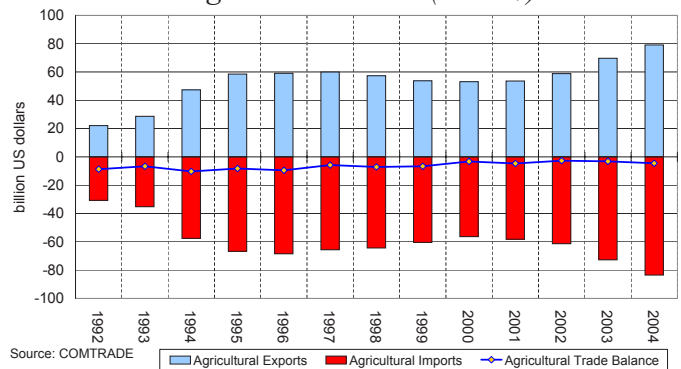
turning into a net importer, while India is ranking last in this group of main traders. Brazil, Australia, Argentina and New Zealand, continue to be traditional agricultural exporters. The first three have been close together in terms of the value of their agricultural exports until 2001, but Brazil, driven by strong growth in its domestic production and the devaluation of its currency, has clearly outpaced both Australia and Argentina. Despite its small size, New Zealand is also a major exporter, but this is to a large extent limited to products of the dairy/beef/sheep complex.

EU agricultural trade (in €)



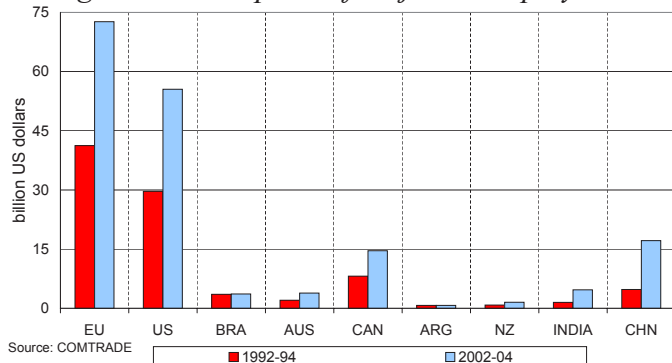
Source: COMEXT (EU-12) before 1995)

EU agricultural trade (in US\$)



Source: COMTRADE

Agricultural imports of major WTO players



Source: COMTRADE

A. Major Traders

1. EU

The EU is presently the largest agricultural exporter and importer in the world (see annex with comparative tables 1-2). Yet, while the value of both EU agricultural exports and imports has been relatively stable at a little over 60 billion € in recent years, the same value dramatically increased when expressed in US dollar terms (see following graphs).

EU exports for 2002-04 reached an average 69 billion dollars, while the value of imports reached 73 billion dollars over the same period. The respective values for 2004 were 79 and 84 billion dollars.

This development is linked mainly to the devaluation of the US dollar in recent years, but is not without significance in terms of understanding the structure of EU agricultural trade. Exchange rate fluctuations tend to have a larger impact in the case of bulk commodities, whose trade is more responsive to price movements, and thus also to movements in prices caused by such fluctuations. But the EU trade in agricultural products is mainly concentrated in high-value products; thus the EU kept its value of exports in € terms despite an unfavourable exchange rate.

Soybeans and soybean meal top the list of EU agricultural imports for a combined 7.5 billion dollars, or a little more than 10% of all agricultural imports to the EU. Imports of coffee beans, wine, raw tobacco and bananas range between 2.5 and 2 billion dollars each. On the export side, the top

four products are alcoholic beverages, wine, food preparations, beer (with an export value of 5.4, 4.4, 3.3, and 2 billion dollars), and followed by pork and cheeses, each with exports close to 1.5 billion dollars.

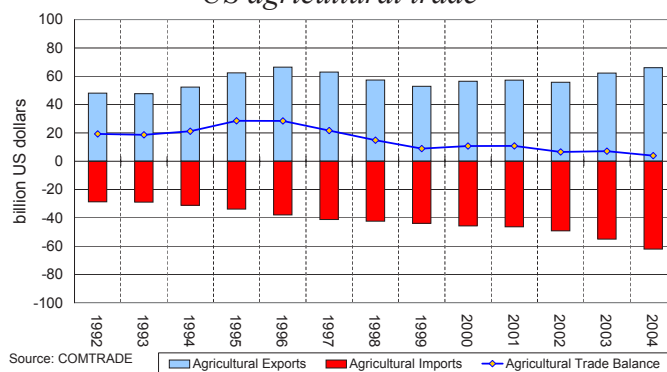
The dual role of the EU as simultaneously the largest exporter and the largest importer of agricultural products is a reflection of the openness of the EU in trade. It is true that very often the focus placed on the EU gives the impression of the opposite – that somehow the EU is an “impenetrable fortress”. But this view, popular and “politically correct” as it may be for some quarters, is simply factually wrong. Not only is the EU absorbing over 20% of world trade in agricultural products, but it imports significant amounts even in products that are considered “sensitive” in the context of the DDA debate. In fact, the average EU agricultural tariff for all *tariffs above 75%* (in ad valorem equivalent) is lower (120%) in the EU than the respective average tariff within this group for the US (168%), Canada (235%) or Japan (318%). In addition, EU preferential agreements result in significant imports from developing countries or developed countries (butter, lamb) even where tariffs are high (e.g. bananas, sugar, beef).

2. US

The US is presently the second largest agricultural exporter and agricultural importer in the world, with the value of US agricultural exports and imports at 66 and 62 billion dollars, respectively. During the last decade the US faced a major deterioration in its agricultural trade balance, which has declined from 20 billion dollars in 1992-94 (the last three years before the URAA) to just 3 billion dollars today. This development mainly results from the still significant dependence of the US on bulk commodity exports. When measured in value terms, the top four US exported commodities continue to be soybeans, maize, wheat and cotton, representing together a third of the total value of the total US agricultural exports.



US agricultural trade



The fact that the same four commodities account for more than 90 % of all US commodity support is indicative of the increasing problems that the competitiveness of the government-supported part of US agriculture is facing. The insulation of US producers from world price developments since 1997, initially through ad hoc payments, and since 2002 through the re-introduction of target prices and counter-cyclical payments, has rendered US production of these commodities responsive to guaranteed support signals instead of market signals.

The above situation explains to a significant extent the US strategy in DDA in terms of its maximalist position in market access, which is attempting to put the burden of adjustment of its supported agriculture on world markets. While the US is basically competitive in maize, it faces stiff competition mainly from the Southern Hemisphere (Brazil in soybeans, beef, poultry and potentially pork, Argentina in wheat, beef and soybeans, Australia in wheat and beef). US exports to the EU have suffered mainly from the decline in the value of bulk commodity prices and competition from Latin America (soybeans), while consumer-oriented products (such as horticultural exports) have increased (see MAP of August 2, 2005).



3. Canada

Canada is a major player in world agricultural markets, with exports exceeding in value 20 billion dollars in 2004, and imports approaching 16 billion. Most of the significant growth in Canadian trade is linked to the North-American Free Trade Agreement. What in the past used to be West-East, East-West trade on the two sides of the US-Canada border turned into North-South, South-North trade with the implementation of the NAFTA.

But Canada also exports to the rest of the world, and wheat continues to top exports both in quantity and in value terms (more than 2 billion dollars in 2004). Pork and beef rank next with exports close to 1 billion dollars each, and rapeseed follows with almost 900 million dollars in exports. On the import side, maize, sugar and soybeans top the list in quantities, and food preparations and wine in value terms.

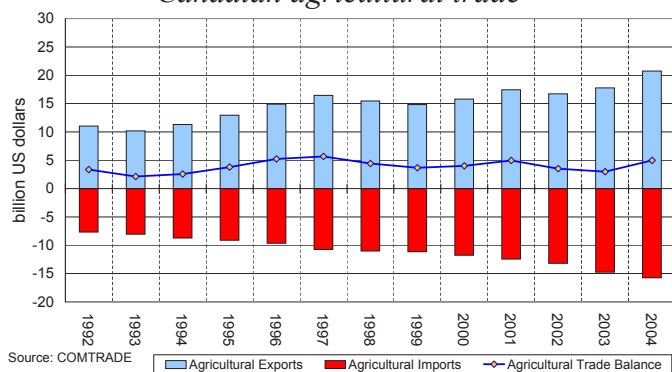
definition of an STE - the Canadian Wheat Board is as traditional a single desk seller as it gets.

Canada's strategy in DDA is ambivalent, and its role as a Cairns group member unclear. While often using the rhetoric of traditional exporters, Canada also has in the back of the mind of its negotiators the potential impact of disciplines for the CWB, and the need to limit the potential damage to its supply management sectors. The only sector where Canada could potentially be a clear winner is pork, since any tariff cuts would translate into more exports.

4. China

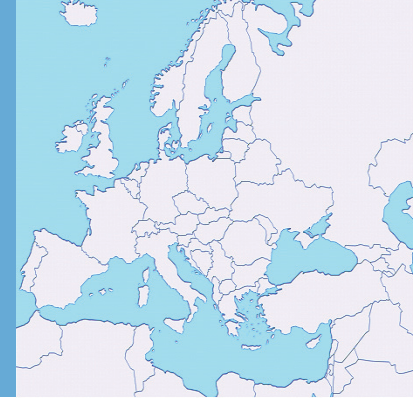
China was a net exporter of agricultural products up to 2002. In 2003, exports and imports were equivalent in value and in 2004 China turned into a net importer, with a deficit that nearly reached 9 billion US dollars. Several factors explain this unprecedented switch. A first surge in imports occurred in 2003 and imports further increased in 2004 up to 25 billion US dollars. The increase in wheat imports compensated for a shortfall in domestic production, but growth in cotton and oilseeds imports reflects structural changes in Chinese industry (end of multi-fibre agreement, strong internal demand and crushing growth of its industry for oilseeds).

Canadian agricultural trade

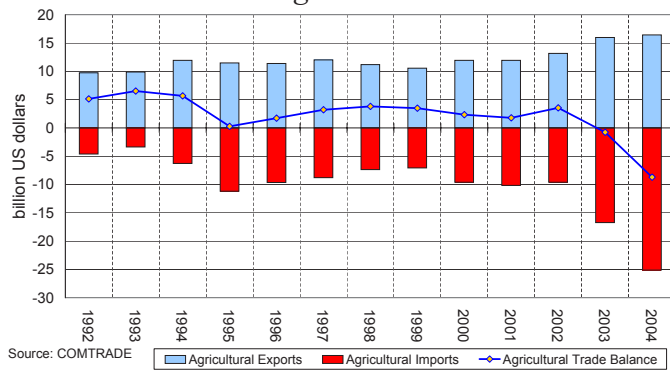


The abolition of its grain transport subsidies has resulted in more Canadian barley staying in the country, and has turned Canada into one of the largest and fastest growing pork exporters. On the other side, sectors such as dairy, poultry and eggs remain heavily protected and insulated from world markets and dependent on supply management schemes. And the strong position of Canada in wheat exports is still supported by a textbook

When compared with the size of its economy, Chinese agricultural trade is modest, but it is dynamic. Trade has expanded following China's accession to WTO in 2001 and the related liberalisation process, but imports have been more variable than exports. The latter were more or less stable around 10 billion dollars over the nineties. Since 2000 however, they have steadily increased, going beyond 15 billions dollars. Moreover, sharp changes like the surge in imports in recent years have an immediate impact on world markets.



Chinese agricultural trade



Soybeans dominate the import side, both in value and in volume terms. Cereals, oils and to a lesser extent sugar account among the main imported foodstuffs. In addition, China imports raw materials (cotton lint, rubber, wool). Maize dominates exports in quantities, but it only ranks second in value.

The picture for exports in value is more diversified. Preparations of food, of fruits and vegetables and canned meat account for 15 % of Chinese agricultural exports. This, combined with the imports of raw products, indicates a specialisation in processed products. In addition, China also exports tropical products (tea and rice). To summarise, China is mainly exporting products that are labour intensive and this reflects the low cost of this production factor.

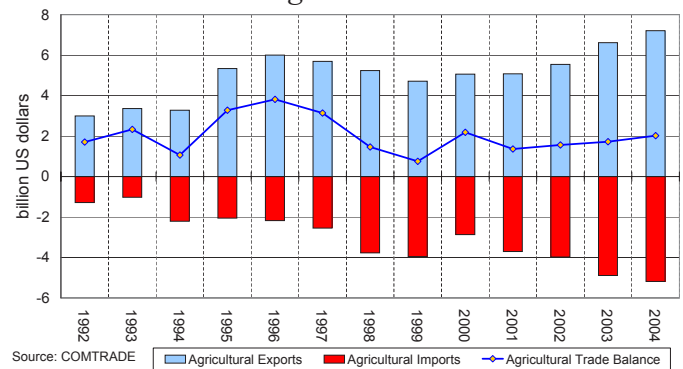
China is member of the G-20, but has kept a low profile. This is mostly a result of its recent admission to the WTO, and the expectation that as a recently acceding member it will not face an equivalent level of reduction than other DCs.

5. India

With an average 6 billion dollars, India has the lowest export figure among the nine key players. Imports are slightly lower than 5 billion dollars. As a result, India is a small net exporter. This contrasts with the size of the country, with India being a leading world

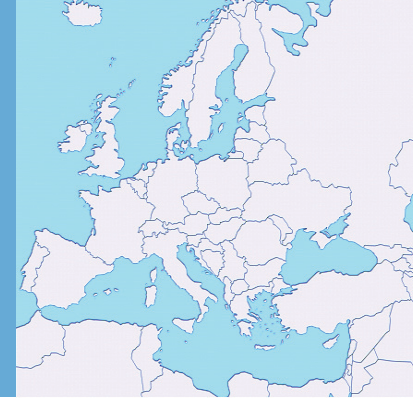
producer for agricultural products, but also a major user. Net exports have regularly increased in recent years, reaching an average of close to 2 billion US dollars. This is of the same order of magnitude than the net export average ten years ago, but masks sharp variations over the nineties. In fact exports doubled over ten years, while imports tripled. Exports showed cyclical variations, while imports have steadily increased, reflecting the growing internal demand.

Indian agricultural trade



India mainly exports tropical products (rice, processed cashew nuts, tea) but also grains (wheat and soybean meals) and specialised materials. The variation in exports is explained by fluctuations in value (e.g. coffee) as well as in quantities, for instance India is not a regular exporter of wheat or sugar. On the import side essential foodstuffs (oils and protein-rich crops), cashew nuts and cotton lint constitute the top 5. Here increased domestic uses are driven by population growth, and in the case of cotton by the phasing out of the multi-fibre agreement.

India is a leader of the G-20. Its position on its market access is rather defensive despite significant difference between its bound and applied tariffs. The latter are frequently adjusted. In recent years, applied tariffs have been increased for the main imported products, with the exception of oilseeds.

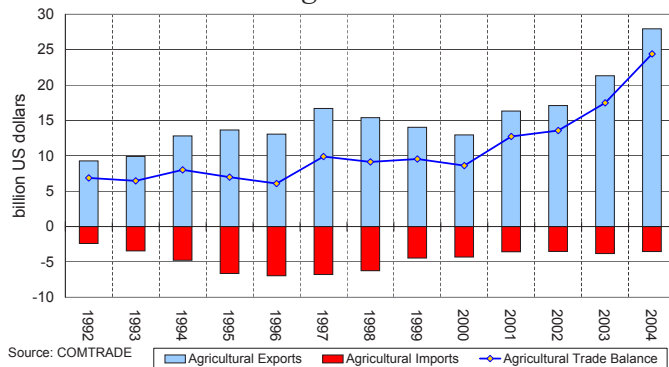


B. Major Exporters

1. Brazil

Brazil has become the world's third largest agricultural exporter, with rapidly increasing gains during the last few years. The value of Brazilian agricultural exports is approaching 30 billion dollars, more than double the corresponding level when the URAA was signed. Growth has been impressive across many commodities, while imports have been declining. Soybean and soybean meal top the list, accounting for almost a quarter of Brazilian agricultural exports. Both raw and refined sugar, poultry, coffee beans, beef, tobacco leaves and orange juice are all products which bring at least one billion dollars each in export earnings. Wheat is the only commodity whose imports are significant, close to one billion dollars.

Brazilian agricultural trade



The extent of growth in Brazilian exports is evident by comparing the average quantities exported during 1992-94 to their corresponding average for 2002-04. Refined sugar tops the list with a five-fold increase, followed by soybeans, raw sugar and soybeans (three-fold increases), and soybean oil (two-fold). In beef, Brazilian exports have grown from 05 million metric tonnes in 2000 to 1.9 million metric tonnes in 2005.

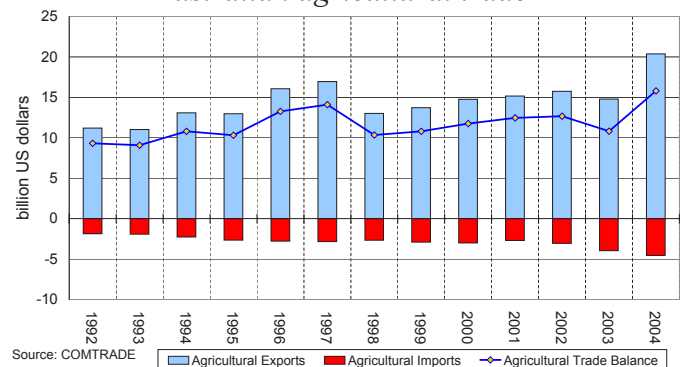
These developments explain to a significant extent the Brazilian strategy in DDA. With or without

an agreement, Brazil is on an expansion path which seems for the moment to be constrained only by internal considerations. If the revaluation of its currency continues, credit or environmental problems mount and infrastructural weaknesses are not improved some rethinking of strategy may occur [see forthcoming MAP on Brazil]. But at this stage, Brazil is the main winner in the very area that it claims it sees no gains, which allows it not to move in areas where it can expect losses from DDA.

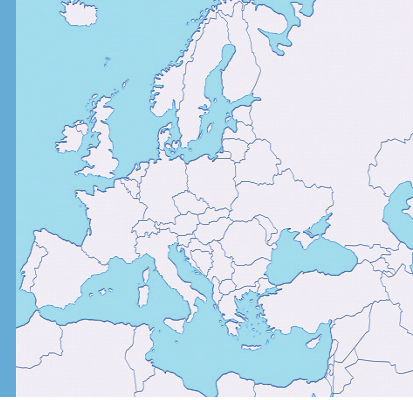
2. Australia

Australia is closing the gap and, if trends continue, could soon overtake Canada as the fourth largest agricultural exporter. A traditional exporter of a wide range of products, from bulk commodities (wheat, barley, sugar and cotton) to value-added products (beef, dairy products, wine), Australia also runs a significant surplus in its agricultural trade. While its agricultural exports reached a record value of 20 billion dollars in 2004, its imports stood at less than 5 billion dollars.

Australian agricultural trade



While wheat and barley dominate Australian agricultural exports in terms of quantities, beef has surpassed all other products in value. Beef exports (mainly to the US and Asia) bring in a little over 2.5 billion dollars, with wheat closely second with exports of 2.4 billion dollars. Wine and wool account for 1.6 and 1.3 billion dollars, respectively, while



the value of sheep meat, cotton, sugar, barley and cheese exports is above half a billion dollars each.

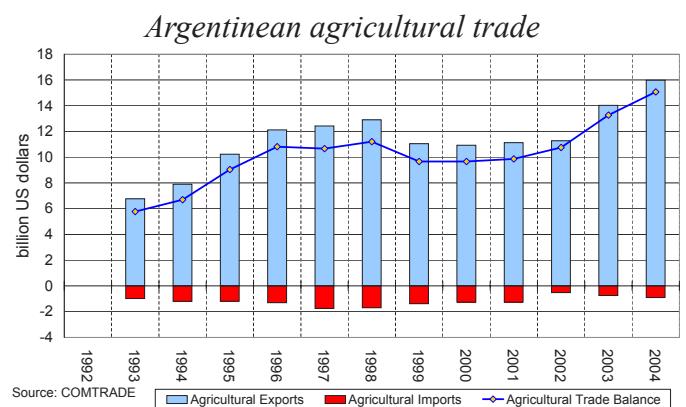
The DDA strategy of Australia is the natural consequence of it exporting such a wide variety of agricultural products and importing much less. Its extremely strict SPS system and its relatively limited size as an export market for the EU and the US (which limits the scope of gains in eventual SPS disputes) has turned Australia into the advocate *par excellence* of free trade – provided that this does not extend to its export monopolies (in wheat, barley and sugar). Australia supports this position by arguments against the very notion of the need of agricultural policy, but systematically downplays the impact of its agriculture on its natural resources (especially on water use and on the environment).

3. Argentina

Argentina continues to rank among the top agricultural exporters, with record exports of 16 billion dollars in 2004. The latter increased almost two-fold between 1992-94 and 2002-04, while its imports declined by a third to less than a billion dollars. As a result, Argentina has, in relative terms, the highest agricultural trade balance from all main players (with exports representing almost 19 times the value of its imports). Similarly with its neighbour Brazil, growth in Argentina's exports has been impressive and across the board. The value of soybeans and products exceeded 6.5 billion dollars in 2004, representing almost half (47%) of the value of total agricultural exports. Wheat and maize follow each with a little over one billion dollars in exports, while the value of sunflower oil and beef exports is closer to half a billion dollars.

The dependence of Argentina on soybean exports renders it vulnerable to the wide price fluctuations in oilseed markets since most of the value from soybean exports comes in the form of soybean meal and soybean oil (close to 3 billion and 2 billion dollars, respectively).

This is the result of the differential export tax which, by taxing soybeans more than its products, finances the expansion of the soybean crushing industry.



Argentina's strategy in DDA follows straight from its position as an agricultural exporter. With the devaluation of the peso, its competitiveness increased and, with it, its appetite for market access. Argentina has only to gain from such a strategy, as the only area where it could feel pressure is on differential export taxes. Together with Brazil, they stand to gain more from direct tariff cuts (unlike the interests of developed country exporters, which need TRQ expansion because they cannot compete with South American exporters).

4. New Zealand

Despite its small size, New Zealand continues to rank among the largest agricultural exporters, with exports of 10 billion dollars and imports lower than 2 billion. However, its size also implies that the range of exported products is narrower than that of Australia. Essentially, its exports are limited to its livestock sector, with production of dairy, beef, sheep meat and wool interrelated and competing for limited land resources.

The dairy complex of New Zealand is dominated by one company (Fonterra), which not only controls 97% of milk produced in New Zealand (and more than 50% of world trade in butter), but has export

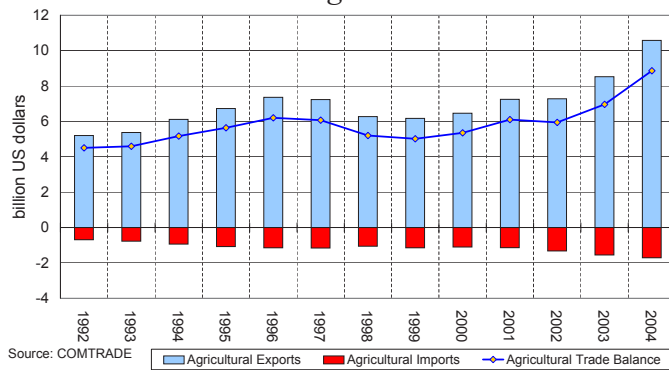


monopoly rights for TRQs in 11 export markets of New Zealand. Beef is a by-product of the dairy industry, with significant exports to the US fast-food industry, while sheep meat is mainly exported to Europe. From other products, important exports are also those of kiwi (close to 300 million dollars).

C. Major Importers

Japan dominates the picture of clear agricultural importers, with the value of its agricultural imports reaching 38 billion dollars in 2002-04 (against exports of barely 2 billion dollars). But despite this high value, representing 12% of world imports, the role of Japan has not changed much during the last decade. It already imported 34 billion dollars worth of agricultural products in 1992-94, and the structure of its imports has remained to a large extent stable. Pork tops the list, with the value of imports exceeding 4 billion dollars, followed by maize, beef, soybeans, and wheat (with import value exceeding 2 billion dollars for soybeans, and ranging 1.8 and 1.1 billion dollars for the others).

New Zealand agricultural trade

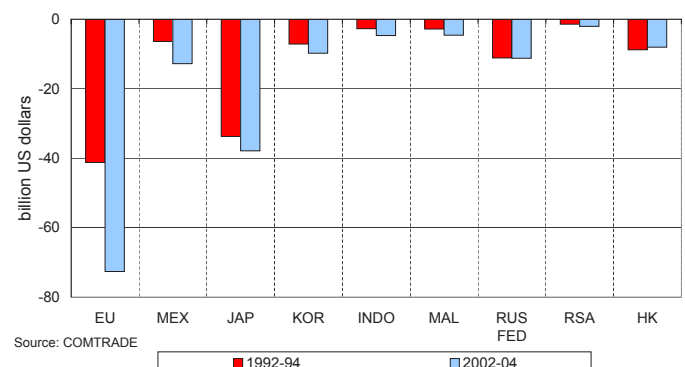


The DDA strategy of New Zealand is similar to that of Australia, although more moderate in tone. It is also the natural consequence of New Zealand being mainly an exporter, albeit of a more limited variety of agricultural products, and is also linked to disciplines across the board, provided that disciplines linked to export monopoly rights of its dairy giant Fonterra are not included! New Zealand often stresses its own example of agricultural policy reform – the abolition of all subsidies overnight. The results, after almost a decade of hardship, are impressive. But the background includes two often forgotten aspects – a major devaluation of its currency (also overnight) and a one-time government subsidy to banks to cover farm collateral asset losses stemming from the collapse of land values. In addition, the impact of an export-oriented, non-subsidised agriculture on the environment is also often ignored, despite strong domestic pressures because of the limited land availability and the impact of the Kyoto-protocol on NZ emissions from its coal-dependent dairy industry.

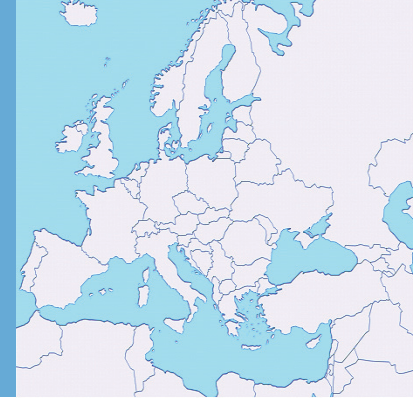
Similar observations are pertinent for Korea, whose value of agricultural imports increased from 7 close 10 billion dollars over the same period (with exports close to 2 billion dollars). Maize tops the list of imports with a value of just over 1 billion dollars, followed by wheat, cattle hides, beef and soybeans.

Agricultural imports - other players

RUS FED: 1996-98 instead of 1992-94 avg



The nineties witnessed the emergence of Russia as a major importer of agricultural products. More unstable than other importers, Russia averages today more than 11 billion dollars of imports, compared to just 1.5 billion dollars on average for 1996-98 (the first



years of reliable data). Russia is also an exporter with a total value of 2 billion dollars. The fact that Russia is out of WTO partly explains its erratic behaviour in terms of import flows, with abrupt interruptions often for alleged SPS reasons in the livestock sector. Poultry tops the list of agricultural products, followed by pork, raw tobacco, beef and alcoholic beverages.

Finally, in terms of importers Hong Kong ranks next in the list, with a value of agricultural imports exceeding 8 billion dollars. This reference to Hong Kong is made here because in 1992-94, the reference for comparisons, the administrative statue of Hong Kong was different than today. Some of imports to Hong Kong have in the past been transshipments to China, and the change in its administrative status is also reflected in the decline of the value of Hong Kong imports in recent years. Chicken, hides, pork but also live pigs top the list of its imports.

D. Some Other Traders

Among other players we focus briefly here on Mexico, Indonesia, Malaysia and South Africa.

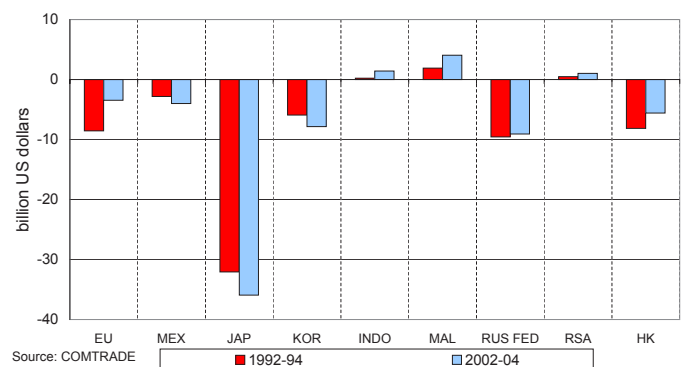
Mexico has been increasing its agricultural trade rapidly in both directions. Its imports have increased from an average of 6 billion dollars in 1992-94 to almost 13 billion in 2002-2004. But since exports also grew during the same period from 3.5 billion to close to 9 billion dollars, the Mexican agricultural trade deficit remain at relatively similar levels (-3 billion n 1992-94; -4 billion in 2002-04). Unlike Mexico, Malaysia and Indonesia are both net exporters in value terms.

Malaysian exports increased from 4.6 to 8.6 billion dollars, and Indonesian exports from 3 to 6 billion dollars from 1992-94 to 2002-04. During the same period imports of both countries increased from

levels of 2.7 billion to also similar levels of 4.6 billion dollars. The trade surplus of Malaysia continues to be significant, doubling its value from 2 to 4 billion dollars over this period. That of Indonesia, trivial in 1992-94, has in the mean time reached 1.4 billion dollars.

Agricultural trade balance - other players

RUS FED: 1996-98 instead of 1992-94 avg



Exports of both S.E. Asia countries are dominated by tropical products. Palm oil and palm products represent more than 50% of Malaysian exports with rubber and cocoa products following at long distance. Palm oil and palm products, rubber, cocoa and coffee beans are the main exports of Indonesia. Imports, on the other hand, are maize, cocoa beans and sugar for Malaysia, and temperate products such as wheat, cotton, soybeans and soybean meal, maize for Indonesia.

Finally, South Africa is a small player by all accounts, reflecting the relative size of Sub-Saharan Africa in world trade. It witnessed growth in trade in both directions, with exports increasing from 2 to 3 billion dollars over the last decade, and imports growing from 1.4 to 2 billion dollars. As a result, the agricultural trade balance of South Africa doubled to reach 1 billion dollars by 2002-04. Main products exported by South Africa are wine, oranges, grapes, prepared fruits and sugar, while rice, wheat, soybean meal, alcoholic beverages and palm oil top the list of imports.

Table 1. Main agricultural players

Year	Agricultural Exports (in billion US dollars)										Comext
	EU	US	BRA	AUS	CAN	ARG	NZ	INDIA	CHN	EU	billion €
1992	22,124	48,046	9,276	11,194	11,042	0,000	5,199	2,998	9,740	35,060	
1993	28,649	47,657	9,905	11,017	10,187	6,764	5,370	3,365	9,885	37,894	
1994	47,345	52,338	12,799	13,084	11,306	7,899	6,111	3,277	11,950	40,186	
1995	58,545	62,429	13,642	12,980	12,950	10,227	6,724	5,341	11,486	44,805	
1996	59,036	66,436	13,049	16,067	14,909	12,121	7,355	6,004	11,382	47,319	
1997	59,910	62,948	16,684	16,951	16,449	12,418	7,230	5,697	12,015	53,035	
1998	57,330	57,337	15,389	13,019	15,472	12,902	6,266	5,242	11,183	51,603	
1999	53,775	52,899	14,020	13,718	14,834	11,051	6,169	4,716	10,566	51,230	
2000	53,151	56,487	12,946	14,766	15,793	10,928	6,460	5,063	11,946	58,426	
2001	53,626	57,240	16,316	15,166	17,432	11,126	7,244	5,080	11,946	60,068	
2002	58,822	55,745	17,100	15,737	16,736	11,275	7,272	5,545	13,173	61,547	
2003	69,657	62,247	21,311	14,783	17,768	14,022	8,521	6,618	15,973	60,632	
2004	79,113	66,065	27,949	20,378	20,738	15,973	10,574	7,212	16,428	62,912	

Year	Agricultural Imports (in billion US dollars)										Comext
	EU	US	BRA	AUS	CAN	ARG	NZ	INDIA	CHN	EU	billion €
1992	-30,807	-28,755	-2,412	-1,883	-7,689	0,000	-0,698	-1,289	-4,614	-40,879	
1993	-35,284	-29,009	-3,453	-1,932	-8,064	-0,993	-0,783	-1,030	-3,372	-39,729	
1994	-57,643	-31,190	-4,794	-2,286	-8,738	-1,203	-0,947	-2,215	-6,290	-46,314	
1995	-66,798	-33,914	-6,659	-2,670	-9,150	-1,194	-1,088	-2,060	-11,205	-49,863	
1996	-68,542	-38,004	-6,980	-2,797	-9,677	-1,312	-1,158	-2,184	-9,650	-51,872	
1997	-65,686	-41,306	-6,798	-2,857	-10,768	-1,751	-1,168	-2,557	-8,796	-55,307	
1998	-64,476	-42,464	-6,259	-2,681	-11,043	-1,702	-1,067	-3,781	-7,376	-54,870	
1999	-60,465	-43,964	-4,475	-2,916	-11,153	-1,387	-1,154	-3,961	-7,073	-53,616	
2000	-56,425	-45,783	-4,335	-3,011	-11,788	-1,266	-1,109	-2,874	-9,609	-58,640	
2001	-58,291	-46,437	-3,588	-2,708	-12,474	-1,264	-1,147	-3,174	-10,160	-62,028	
2002	-61,476	-49,248	-3,534	-3,073	-13,211	-0,524	-1,331	-3,986	-9,613	-62,256	
2003	-72,820	-55,130	-3,842	-3,967	-14,782	-0,757	-1,563	-4,895	-16,735	-61,014	
2004	-83,617	-62,172	-3,553	-4,572	-15,767	-0,908	-1,718	-5,188	-25,139	-64,329	

Year	Agricultural Trade Balance (in billion US dollars)										Comext
	EU	US	BRA	AUS	CAN	ARG	NZ	INDIA	CHN	EU	billion €
1992	-8,683	19,291	6,864	9,311	3,352		4,501	1,708	5,126	-5,820	
1993	-6,634	18,648	6,452	9,085	2,122	5,771	4,587	2,335	6,513	-1,835	
1994	-10,297	21,149	8,004	10,798	2,567	6,697	5,164	1,063	5,660	-6,129	
1995	-8,254	28,515	6,983	10,310	3,801	9,033	5,635	3,281	0,282	-5,058	
1996	-9,506	28,432	6,069	13,271	5,232	10,808	6,197	3,820	1,733	-4,554	
1997	-5,776	21,641	9,886	14,093	5,681	10,666	6,063	3,141	3,219	-2,272	
1998	-7,146	14,873	9,129	10,338	4,429	11,201	5,199	1,461	3,807	-3,268	
1999	-6,690	8,936	9,545	10,803	3,680	9,664	5,015	0,755	3,493	-2,386	
2000	-3,275	10,704	8,611	11,756	4,005	9,662	5,351	2,188	2,336	-0,214	
2001	-4,665	10,803	12,727	12,459	4,958	9,862	6,097	1,365	1,786	-1,959	
2002	-2,654	6,497	13,566	12,665	3,525	10,751	5,941	1,560	3,560	-0,709	
2003	-3,163	7,117	17,469	10,816	2,986	13,265	6,958	1,723	-0,762	-0,383	
2004	-4,503	3,893	24,396	15,806	4,971	15,065	8,856	2,023	-8,711	-1,417	

	Change in Agricultural Trade (based on average 1992/94 and 2002/04 data) (in billion US dollars)										Comext
	EU	US	BRA	AUS	CAN	ARG	NZ	INDIA	CHN	EU	billion €
1992-94											
Exports	32,706	49,347	10,660	11,765	10,845	4,888	5,560	3,213	10,525	37,713	
Imports	-41,244	-29,651	-3,553	-2,034	-8,164	-0,732	-0,809	-1,511	-4,759	-42,308	
Balance	-8,538	19,696	7,107	9,731	2,681	4,156	4,751	1,702	5,766	-4,595	
2002-04											
Exports	69,197	61,352	22,120	16,966	18,414	13,757	8,789	6,458	15,191	61,697	
Imports	-72,637	-55,517	-3,643	-3,871	-14,587	-0,730	-1,537	-4,690	-17,162	-62,533	
Balance	-3,440	5,836	18,477	13,096	3,827	13,027	7,252	1,769	-1,971	-0,836	

Source: COMTRADE (for EU trade expressed in €, COMEXT was used as source, but 1992-94 figures are for EU-12)

Table 2. Other agricultural players

Year	Agricultural Exports (in billion US dollars)									Comext
	EU	MEX	JAP	KOR	INDO	MAL	RUSSIA	RSA	HK	EU
1992	22,124	3,083	1,585	1,199	2,432	4,109		1,820		35,060
1993	28,649	3,546	1,666	1,126	2,729	4,296		1,631	0,625	37,894
1994	47,345	4,052	1,806	1,344	3,697	5,684		2,279	0,678	40,186
1995	58,545	5,809	1,937	1,666	3,695	6,907		2,365	0,670	44,805
1996	59,036	5,714	1,763	1,774	4,165	5,979	1,801	2,767	0,619	47,319
1997	59,910	6,334	1,830	1,851	4,701	6,812	1,559	2,592	0,597	53,035
1998	57,330	6,906	1,713	1,705	4,163	7,322	1,381	2,415	0,436	51,603
1999	53,775	6,971	1,834	1,747	4,458	6,763	0,663	2,353	0,359	51,230
2000	53,151	7,753	1,752	1,594	4,241	5,461	1,156	2,240	0,355	58,426
2001	53,626	7,584	2,674	1,671	3,724	5,320	1,175	2,357	0,325	60,068
2002	58,822	7,716	1,835	1,706	5,286	7,013	1,896	2,504	0,346	61,547
2003	69,657	8,781	1,888	1,935	5,591	8,980	2,378	3,132	3,550	60,632
2004	79,113	9,868	2,090	2,163	7,406	9,944	2,239	3,557	3,442	62,912

Year	Agricultural Imports (in billion US dollars)									Comext
	EU	MEX	JAP	KOR	INDO	MAL	RUSSIA	RSA	HK	EU
1992	-30,807	-6,119	-31,489	-6,971	-2,478	-2,586		-1,612		-40,879
1993	-35,284	-5,910	-31,838	-6,654	-2,425	-2,695		-1,203	-8,103	-39,729
1994	-57,643	-7,105	-37,919	-7,790	-3,249	-3,097		-1,428	-9,463	-46,314
1995	-66,798	-5,220	-41,078	-9,536	-4,697	-3,755		-1,916	-10,534	-49,863
1996	-68,542	-7,775	-41,879	-10,735	-5,715	-4,134	-10,215	-1,771	-10,901	-51,872
1997	-65,686	-7,987	-38,446	-9,697	-4,606	-4,254	-12,829	-1,874	-11,022	-55,307
1998	-64,476	-8,696	-35,252	-6,802	-3,779	-3,375	-10,336	-1,619	-9,748	-54,870
1999	-60,465	-8,637	-35,939	-7,382	-4,559	-3,589	-7,964	-1,485	-8,429	-53,616
2000	-56,425	-9,818	-36,663	-8,346	-4,216	-3,544	-7,362	-1,422	-8,469	-58,640
2001	-58,291	-11,206	-35,346	-8,305	-4,211	-3,851	-8,865	-1,279	-8,276	-62,028
2002	-61,476	-11,644	-34,249	-9,074	-4,269	-4,033	-9,831	-1,486	-7,626	-62,256
2003	-72,820	-12,728	-37,438	-9,680	-4,492	-4,103	-11,248	-1,931	-8,055	-61,014
2004	-83,617	-13,989	-41,930	-10,543	-5,251	-5,622	-12,622	-2,654	-8,377	-64,329

Year	Agricultural Trade Balance (in billion US dollars)									Comext
	EU	MEX	JAP	KOR	INDO	MAL	RUS FED	RSA	HK	EU
1992	-8,683	-3,036	-29,905	-5,772	-0,046	1,523		0,208		-5,820
1993	-6,634	-2,363	-30,172	-5,528	0,304	1,601		0,428	-7,478	-1,835
1994	-10,297	-3,053	-36,113	-6,446	0,448	2,587		0,851	-8,784	-6,129
1995	-8,254	0,589	-39,141	-7,869	-1,002	3,153		0,448	-9,864	-5,058
1996	-9,506	-2,061	-40,116	-8,961	-1,549	1,845	-8,415	0,996	-10,283	-4,554
1997	-5,776	-1,653	-36,616	-7,846	0,095	2,558	-11,271	0,718	-10,425	-2,272
1998	-7,146	-1,789	-33,539	-5,097	0,384	3,946	-8,955	0,796	-9,312	-3,268
1999	-6,690	-1,666	-34,105	-5,636	-0,101	3,174	-7,300	0,869	-8,070	-2,386
2000	-3,275	-2,065	-34,911	-6,752	0,026	1,917	-6,206	0,818	-8,113	-0,214
2001	-4,665	-3,623	-32,672	-6,634	-0,487	1,468	-7,690	1,078	-7,951	-1,959
2002	-2,654	-3,929	-32,414	-7,368	1,017	2,980	-7,935	1,018	-7,281	-0,709
2003	-3,163	-3,947	-35,550	-7,745	1,099	4,877	-8,870	1,201	-4,504	-0,383
2004	-4,503	-4,121	-39,841	-8,380	2,155	4,322	-10,382	0,903	-4,935	-1,417

1992-94	Change in Agricultural Trade (based on average 1992/94 and 2002/04 data) (in billion US dollars)									Comext
	EU	MEX	JAP	KOR	INDO	MAL	RUS FED	RSA	HK	EU
Exports	32,706	3,560	1,686	1,223	2,953	4,696	1,580	1,910	0,652	37,713
Imports	-41,244	-6,378	-33,749	-7,138	-2,717	-2,793	-11,127	-1,414	-8,783	-42,308
Balance	-8,538	-2,818	-32,063	-5,915	0,236	1,904	-9,547	0,496	-8,131	-4,595

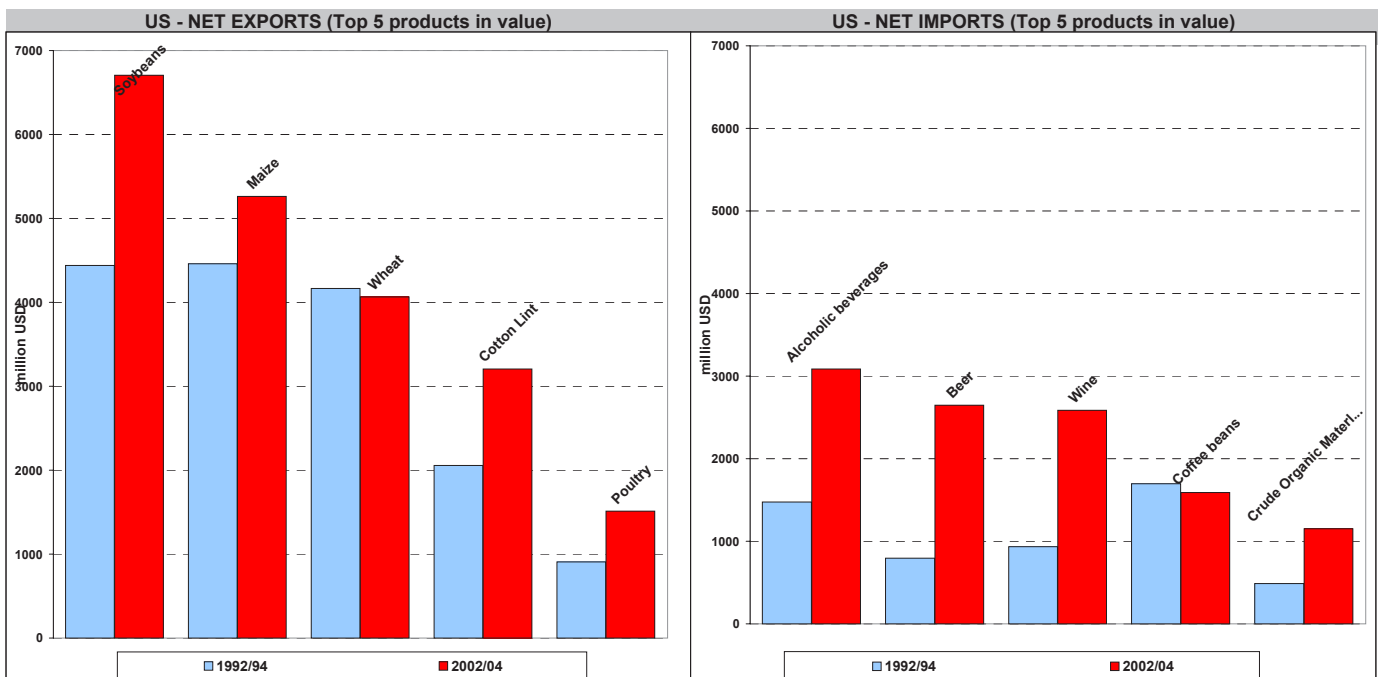
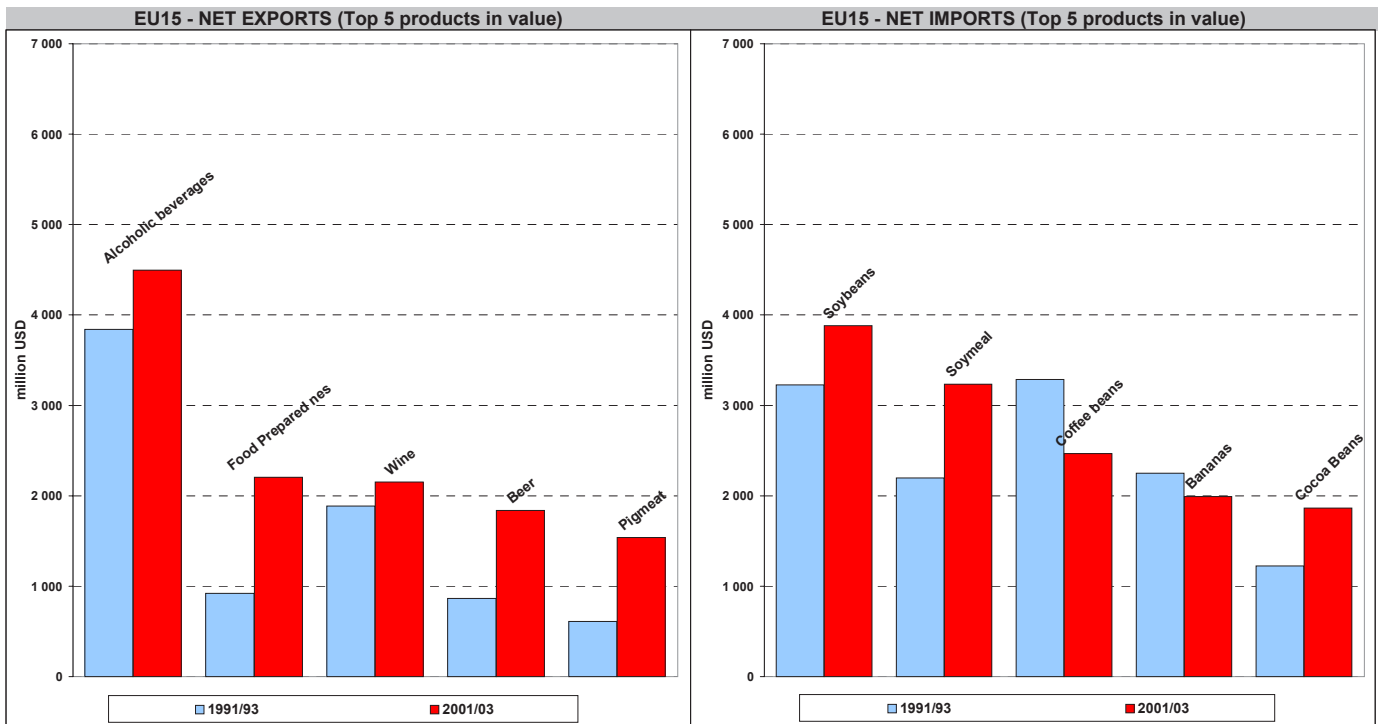
2002-04	Change in Agricultural Trade (based on average 1992/94 and 2002/04 data) (in billion US dollars)									Comext
	EU	MEX	JAP	KOR	INDO	MAL	RUS FED	RSA	HK	EU
Exports	69,197	8,788	1,938	1,935	6,094	8,646	2,171	3,065	2,446	61,697
Imports	-72,637	-12,787	-37,872	-9,765	-4,671	-4,586	-11,234	-2,024	-8,019	-62,533
Balance	-3,440	-3,999	-35,935	-7,831	1,424	4,060	-9,063	1,041	-5,573	-0,836

Source: COMTRADE (for EU trade expressed in €, COMEXT was used as source, but 1992-94 figures are for EU-12)
Russian averages start in 1996-98. RSA data 1992-99 = RSA customs union, as of 2000 RSA only.

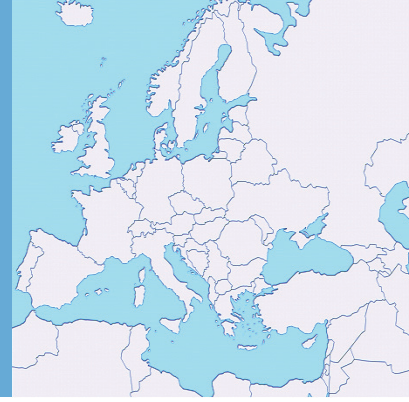


Annexes:

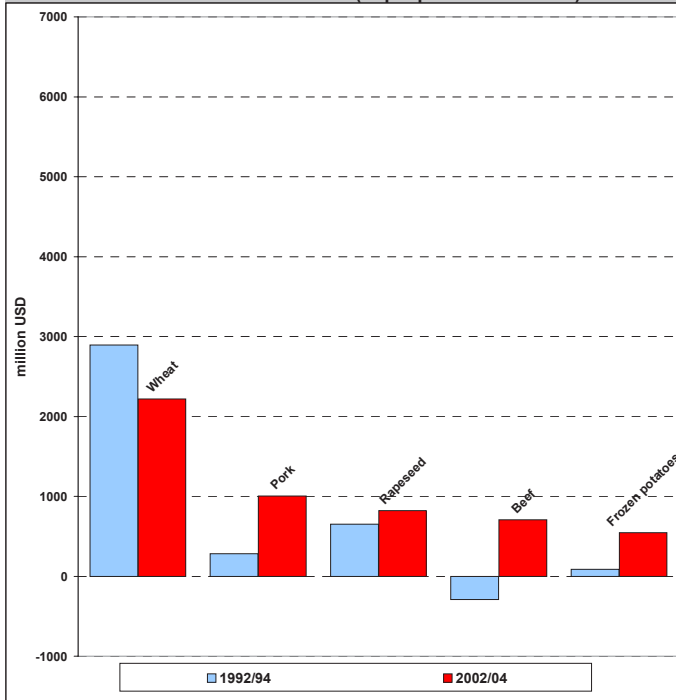
I. Major Traders



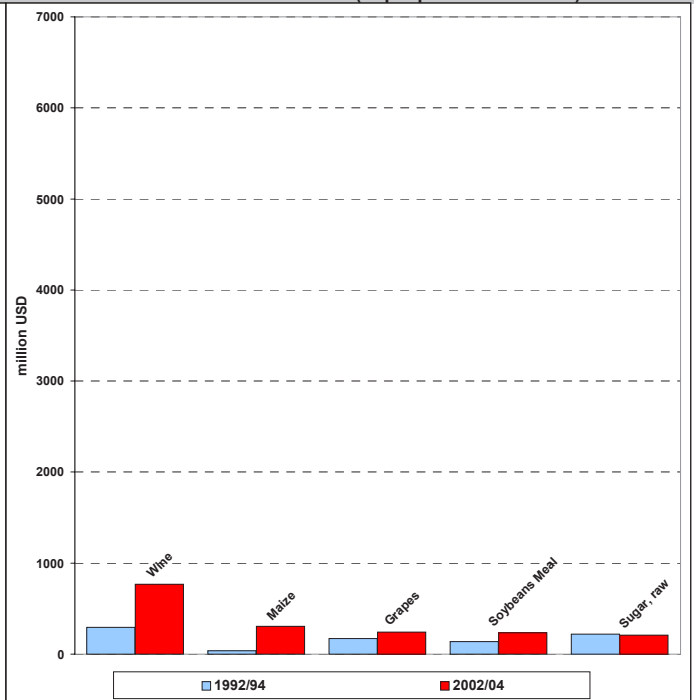
Source: FAOSTAT, March 2006



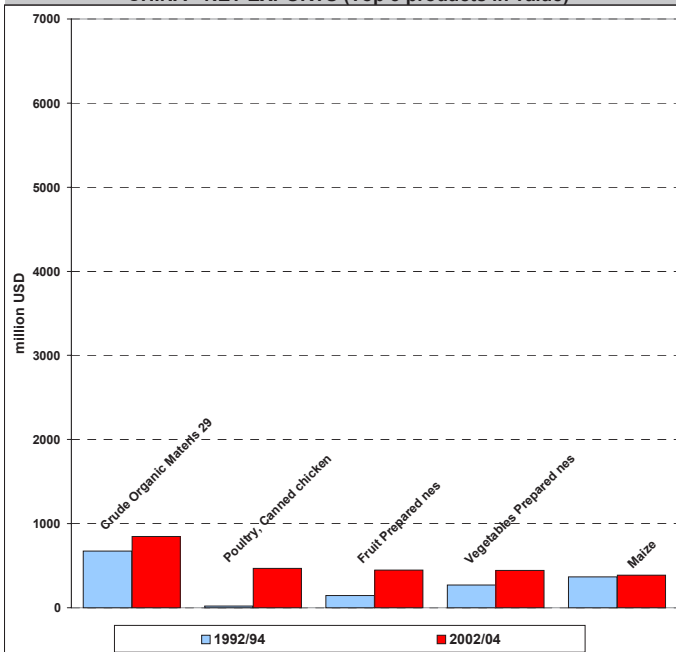
CANADA - NET EXPORTS (Top 5 products in value)



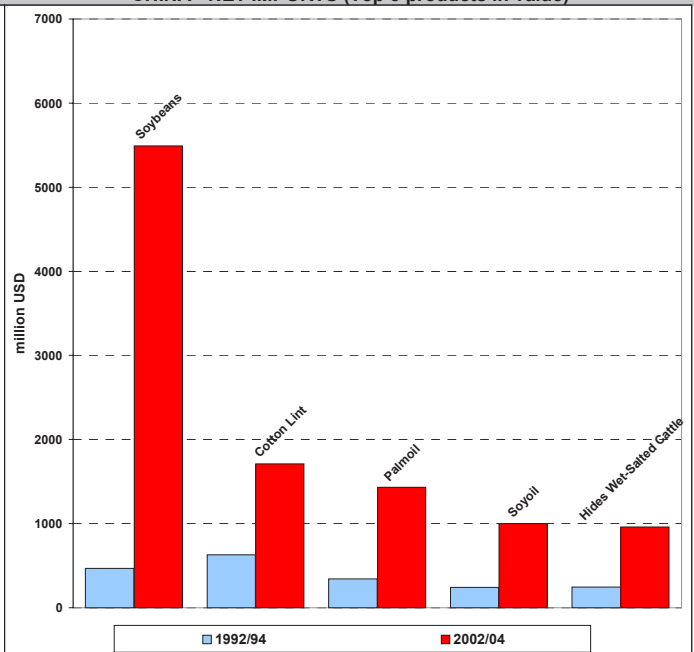
CANADA - NET IMPORTS (Top 5 products in value)



CHINA - NET EXPORTS (Top 5 products in value)



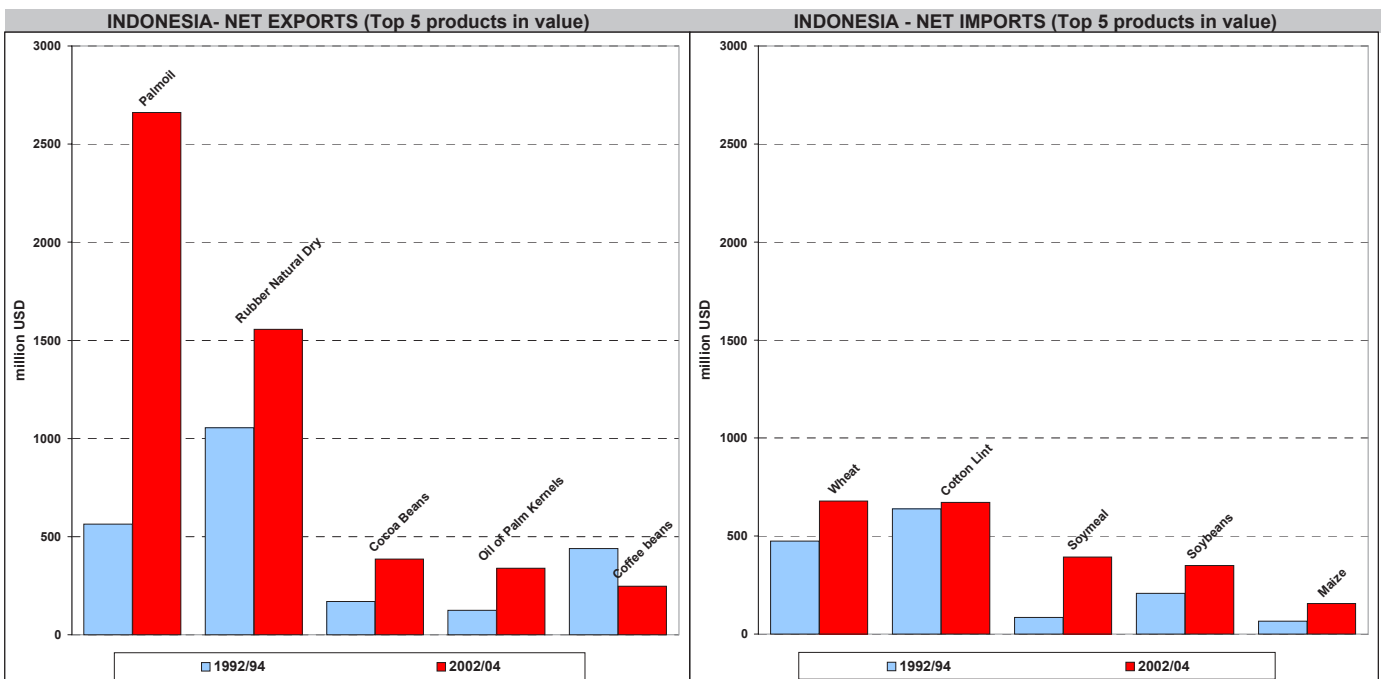
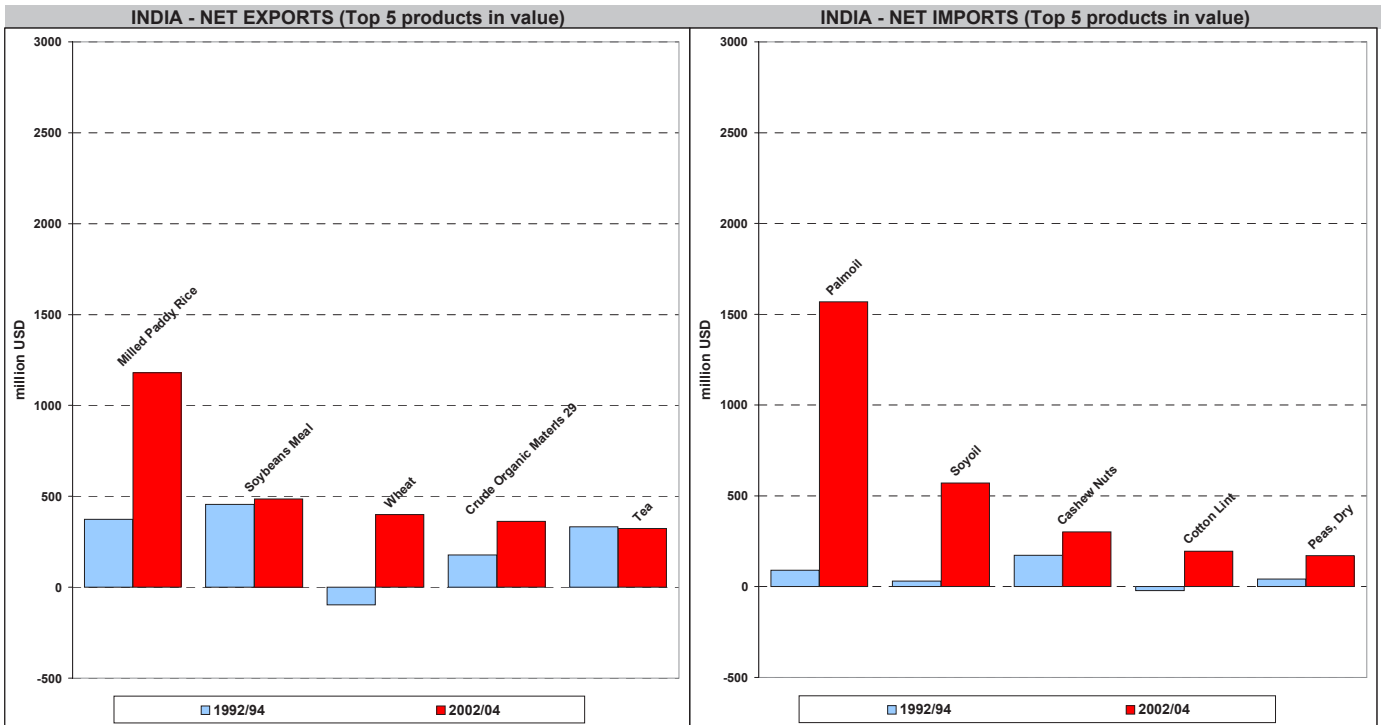
CHINA - NET IMPORTS (Top 5 products in value)



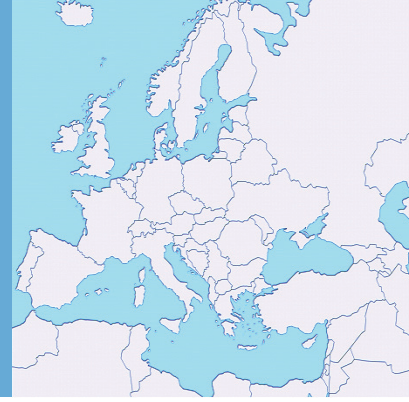
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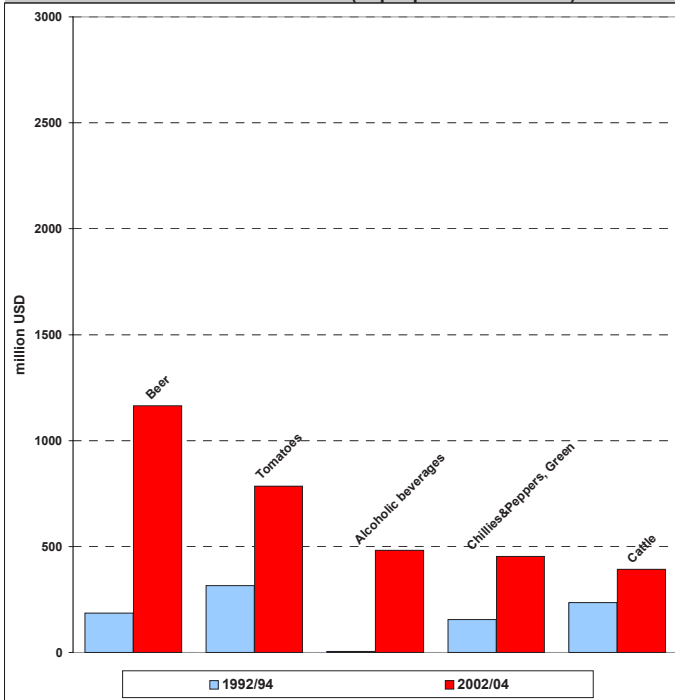
II. Other Traders



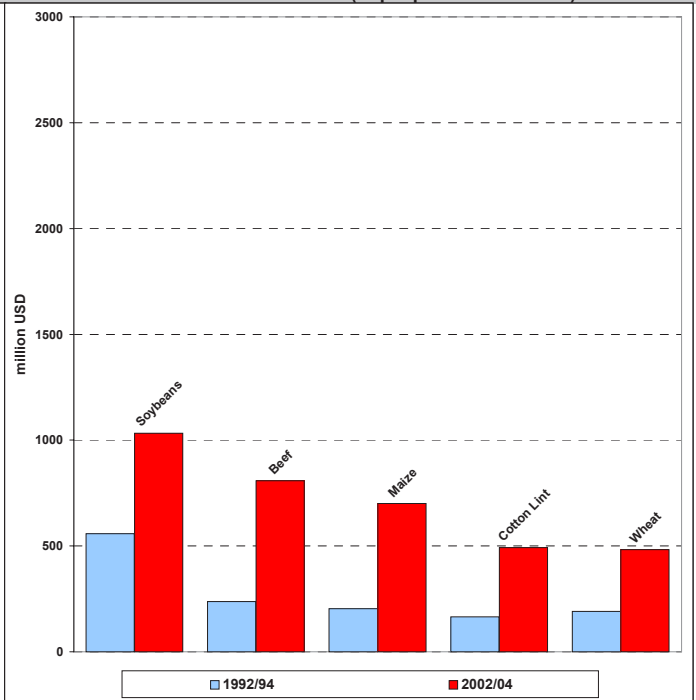
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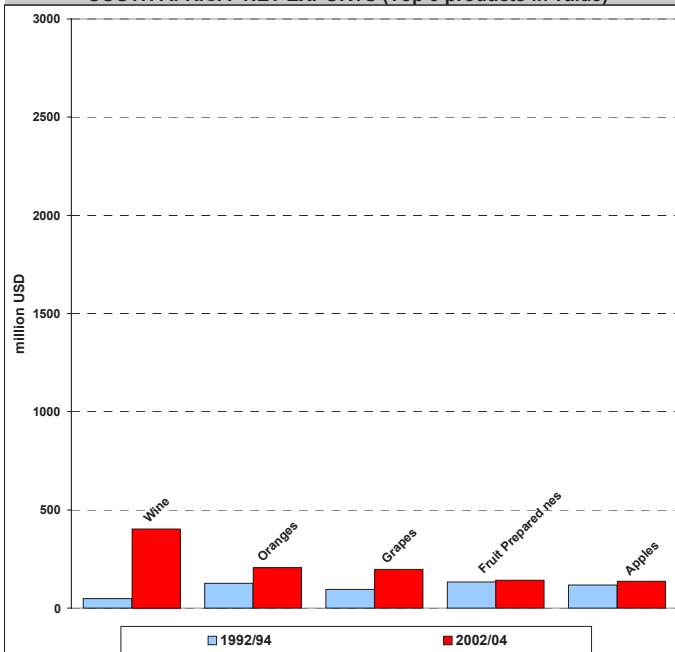
MEXICO - NET EXPORTS (Top 5 products in value)



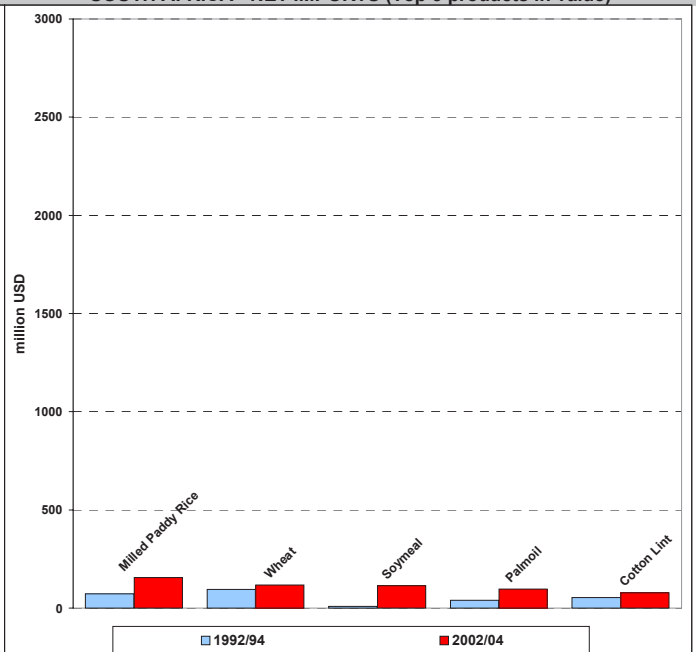
MEXICO - NET IMPORTS (Top 5 products in value)



SOUTH AFRICA - NET EXPORTS (Top 5 products in value)



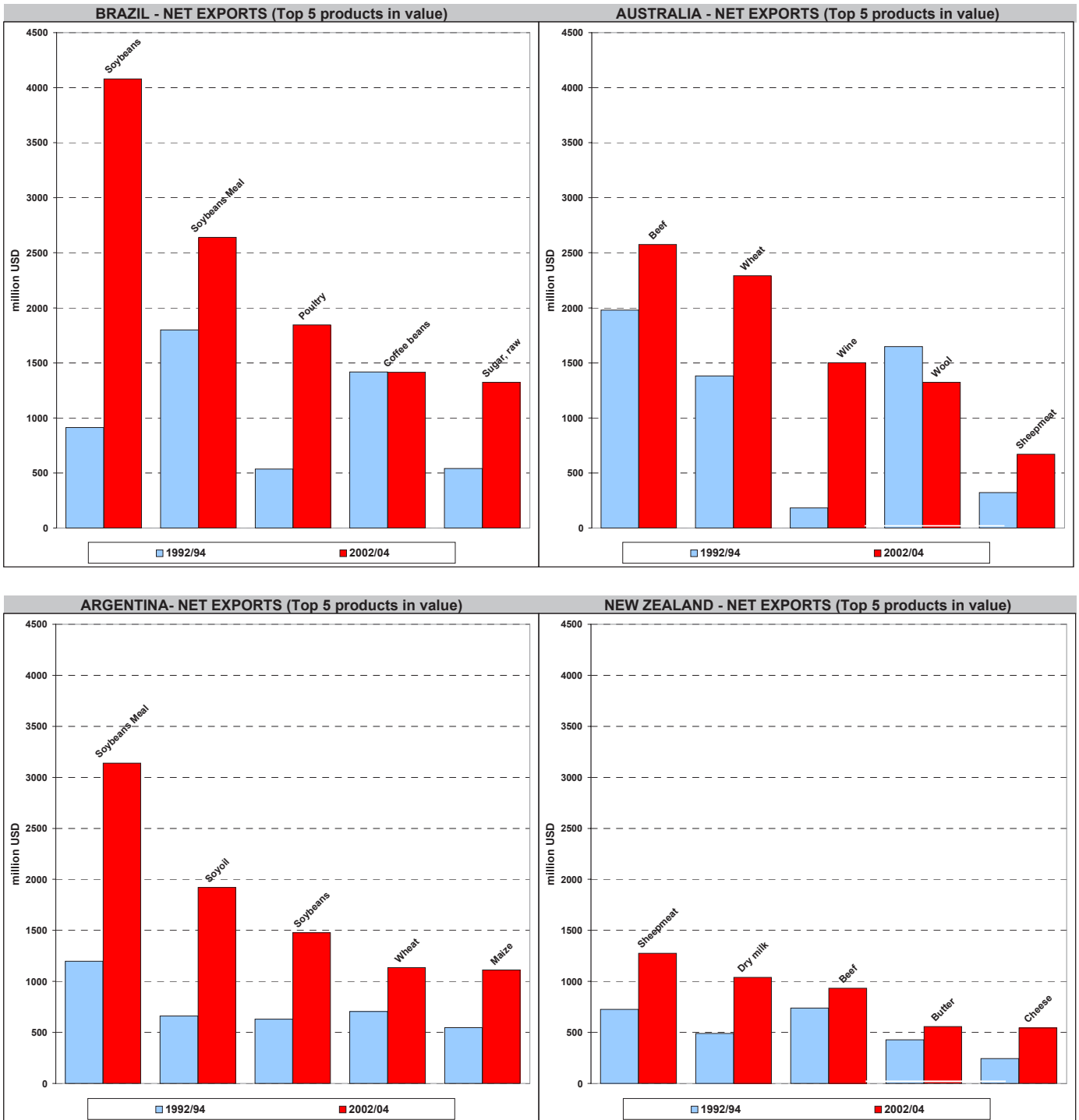
SOUTH AFRICA - NET IMPORTS (Top 5 products in value)



Source: FAOSTAT, March 2006



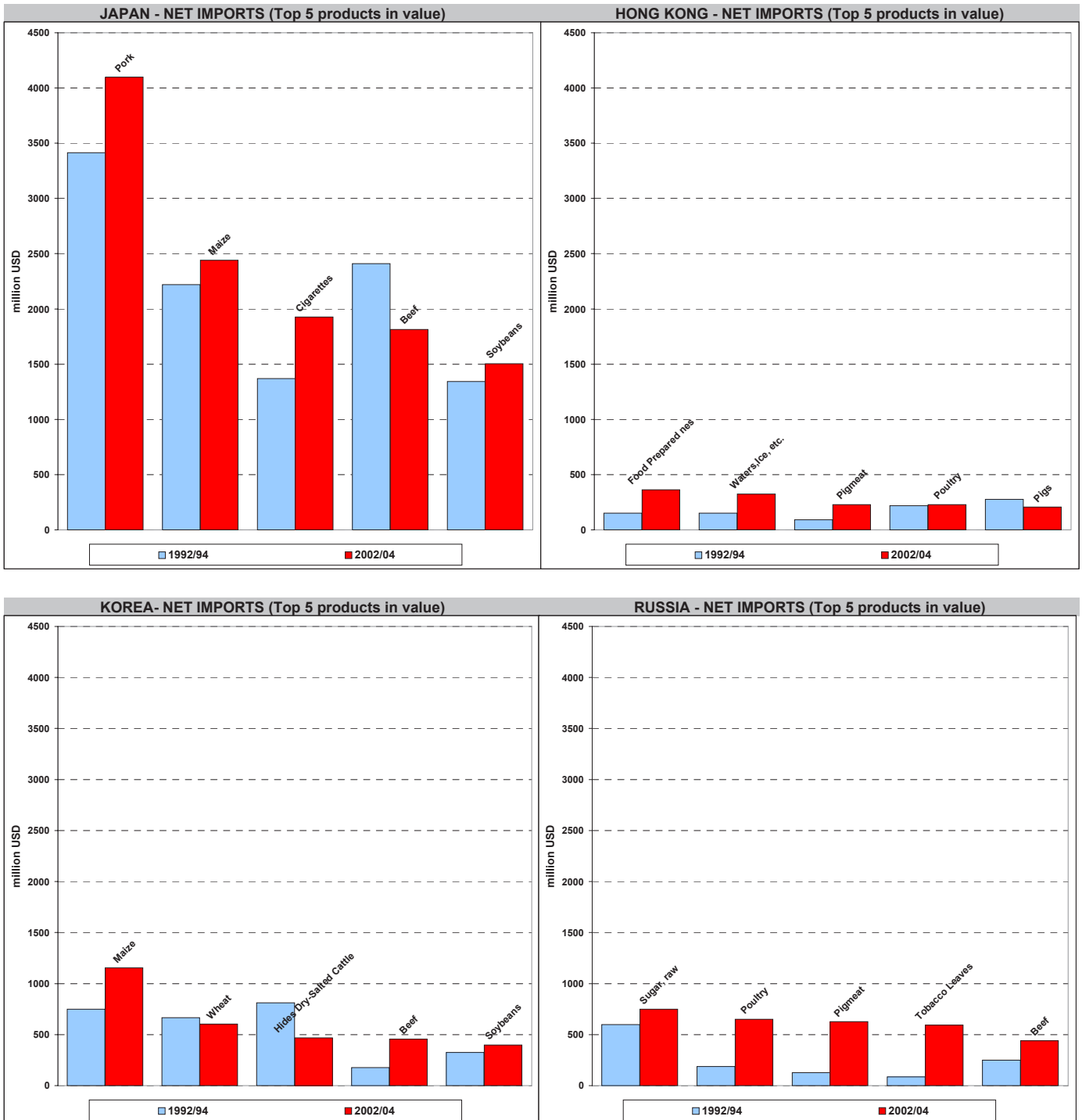
III. Exporters



Source: FAOSTAT, March 2006



IV. Importers



Source: FAOSTAT, March 2006