

## Argentina Wheat Supply &amp; Demand

(Million Metric Tons)

Crop Year	Supply				Demand				Ending Stocks	Days of Inventory	Stocks % of Usage
	Beg. Stocks	Production	Imports	Total	Feed	Non Feed	Exports	Total			
1960/61	1.19	3.96	0.00	5.15	0.14	3.16	1.09	4.39	0.76	63.6	17.4
1961/62	0.76	5.73	0.00	6.49	0.13	3.40	2.72	6.25	0.24	14.2	3.9
1962/63	0.24	5.70	0.00	5.94	0.14	3.51	1.80	5.44	0.50	33.8	9.3
1963/64	0.50	8.94	0.00	9.44	0.14	3.63	3.46	7.23	2.21	111.7	30.6
1964/65	2.21	11.26	0.00	13.47	0.15	3.70	6.29	10.13	3.34	120.3	33.0
1965/66	3.34	6.08	0.00	9.42	0.14	3.52	5.59	9.24	0.18	6.9	1.9
1966/67	0.18	6.25	0.13	6.56	0.16	3.92	2.23	6.31	0.25	14.2	3.9
1967/68	0.25	7.32	0.04	7.60	0.17	4.23	2.20	6.59	1.01	55.8	15.3
1968/69	1.01	5.74	0.39	7.14	0.14	3.65	2.49	6.29	0.85	49.3	13.5
1969/70	0.85	7.02	0.00	7.87	0.18	4.59	2.32	7.09	0.78	40.2	11.0
1970/71	0.78	4.92	0.00	5.70	0.03	4.03	0.97	5.03	0.68	49.0	13.4
1971/72	0.68	5.68	0.00	6.36	0.03	4.33	1.63	5.99	0.37	22.6	6.2
1972/73	0.37	6.90	0.49	7.76	0.05	4.25	3.19	7.49	0.27	13.1	3.6
1973/74	0.27	6.56	0.00	6.83	0.05	4.17	1.58	5.80	1.03	64.5	17.7
1974/75	1.03	5.97	0.00	7.00	0.19	4.31	1.78	6.28	0.71	41.5	11.4
1975/76	0.71	8.57	0.00	9.28	0.98	4.40	3.16	8.54	0.74	31.7	8.7
1976/77	0.74	11.00	0.00	11.74	0.54	3.70	5.90	10.14	1.60	57.6	15.8
1977/78	1.60	5.70	0.00	7.30	0.20	4.15	1.78	6.12	1.18	70.1	19.2
1978/79	1.18	8.10	0.00	9.28	0.10	3.99	4.08	8.17	1.10	49.3	13.5
1979/80	1.10	8.10	0.00	9.20	0.20	3.82	4.76	8.78	0.43	17.8	4.9
1980/81	0.43	7.78	0.00	8.21	0.15	3.80	3.85	7.80	0.41	19.3	5.3
1981/82	0.41	8.30	0.00	8.71	0.15	4.15	3.64	7.94	0.78	35.6	9.8
1982/83	0.78	15.00	0.00	15.78	0.20	4.65	9.87	14.72	1.06	26.2	7.2
1983/84	1.06	12.75	0.00	13.81	0.15	4.55	7.85	12.55	1.26	36.6	10.0
1984/85	1.26	13.20	0.00	14.46	0.08	4.53	9.41	14.01	0.45	11.8	3.2
1985/86	0.45	8.50	0.00	8.95	0.08	4.33	4.30	8.70	0.25	10.5	2.9
1986/87	0.25	8.93	0.01	9.19	0.00	4.54	4.44	8.97	0.22	8.9	2.5
1987/88	0.22	8.80	0.00	9.02	0.10	4.40	3.71	8.21	0.82	36.3	9.9
1988/89	0.82	8.40	0.00	9.22	0.10	4.60	4.03	8.73	0.48	20.1	5.5
1989/90	0.48	10.15	0.00	10.63	0.10	4.44	6.06	10.60	0.03	1.1	0.3
1990/91	0.03	10.94	0.01	10.99	0.20	4.33	5.59	10.12	0.82	29.6	8.1
1991/92	0.82	10.70	0.00	11.53	0.05	4.53	5.78	10.36	0.35	12.2	3.3
1992/93	0.35	10.16	0.02	10.52	0.05	4.22	5.85	10.12	0.05	1.6	0.4
1993/94	0.05	9.76	0.01	9.81	0.15	4.15	5.01	9.31	0.45	17.6	4.8
1994/95	0.45	11.78	0.03	12.26	0.15	4.16	7.32	11.63	0.15	4.7	1.3
1995/96	0.15	8.80	0.05	9.00	0.15	4.02	4.48	8.65	0.15	6.3	1.7
1996/97	0.15	16.09	0.04	16.29	0.01	4.89	10.20	15.09	1.00	24.2	6.6
1997/98	1.00	16.77	0.03	17.79	0.14	4.78	11.15	16.07	0.82	18.6	5.1
1998/99	0.82	14.15	0.03	14.99	0.23	4.84	8.56	13.63	0.72	19.3	5.3
1999/00	0.72	17.13	0.01	17.86	0.82	4.85	11.59	17.26	0.62	13.0	3.6
2000/01	0.62	16.23	0.01	16.86	0.08	4.91	11.27	16.26	0.59	13.2	3.6
2001/02	0.59	15.50	0.01	16.10	0.05	4.89	10.08	15.02	1.14	27.7	7.6
2002/03	1.14	12.30	0.01	13.45	0.08	5.16	9.30	14.54	1.53	38.4	10.5
2003/04	1.53	14.50	0.00	16.03	0.08	5.15	9.41	14.64	1.40	34.9	9.6
2004/05	1.40	16.00	0.00	17.40	0.08	5.01	11.83	16.92	0.55	11.9	3.3
2005/06	0.55	14.50	0.01	15.06	0.08	5.00	9.56	14.64	0.50	12.5	3.4
2006/07	0.50	15.20	0.01	15.71	0.08	4.90	10.50	15.48	0.31	7.3	2.0
2007/08 <sup>1</sup>	0.31	16.00	0.01	16.32	0.08	5.43	10.00	15.51	0.88	20.7	5.7
2008/09 <sup>1</sup>	0.88	12.50	0.01	13.39	0.08	5.48	9.50	15.06	0.41	9.9	2.7

1=USDA Estimates as of 09/12/08

The information contained herein is based on data obtained from outside sources believed to be reliable. However, such

information has not been verified by us and we do not make any representations as to the accuracy or completeness.