

Soybean: World Supply and Distribution  
 Source: United States Department of Agriculture

Production					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16
United State	84291	82791	91389	106878	106954
Brazil	66500	82000	86700	96200	100000
Argentina	40100	49300	53500	61400	57000
China	14485	13050	11950	12150	12000
Paraguay	4043	8202	8190	8100	8800
India	11700	12200	9500	8700	8000
Canada	4467	5086	5359	6049	6235
Other	14841	16195	16276	19321	20019
<b>Total</b>	<b>240427</b>	<b>268824</b>	<b>282864</b>	<b>318798</b>	<b>319008</b>

Imports					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16
China	59231	59865	70364	78350	80500
European Ur	12070	12538	13293	13388	13700
Mexico	3606	3409	3842	3819	4050
Japan	2758	2830	2894	3004	2900
Taiwan	2285	2286	2335	2520	2550
Turkey	1057	1249	1608	2197	2400
Thailand	1907	1867	1798	2411	2350
Indonesia	1922	1795	2241	2000	2300
Egypt	1661	1730	1694	1947	2050
Russia	741	717	2048	1986	2050
Other	6252	7655	9664	10612	12308
<b>Total</b>	<b>93490</b>	<b>95941</b>	<b>111781</b>	<b>122234</b>	<b>127158</b>

Exports					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16
Brazil	36257	41904	46829	50612	57000
United State	37186	36129	44574	50169	45994
Argentina	7368	7738	7842	10573	11800
Paraguay	3574	5518	4800	4375	4600
Canada	2933	3470	3469	3853	4200
Other	4868	6043	5187	6297	6191
<b>Total</b>	<b>92186</b>	<b>100802</b>	<b>112701</b>	<b>125879</b>	<b>129785</b>

Crush					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16

China	60970	64950	68850	74500	80700
United State	46348	45967	47192	50975	51437
Argentina	35886	33611	36173	40235	42850
Brazil	38083	35235	36861	39925	40000
European Ur	12414	13162	13436	14200	14800
India	9650	9900	8300	7000	6450
Mexico	3675	3650	4030	4175	4350
Paraguay	900	2950	3350	3650	4100
Russia	2300	2400	3500	3850	4000
Bolivia	2000	2175	2250	2500	2650
Canada	1408	1541	1525	1787	1950
Taiwan	2020	1920	1925	2100	2150
Egypt	1620	1710	1680	1950	2050
Japan	1960	1915	1969	2150	2020
Thailand	1750	1500	1500	1825	1975
Other	7406	7552	8768	11847	13865
Total	228390	230138	241309	262669	275347

Ending Stocks					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16
Argentina	15949	20962	26050	31655	28955
Brazil	13024	15355	16020	19013	19313
China	15909	12378	13877	17034	15184
United State	4610	3825	2504	5188	11961
European Ur	800	302	533	575	555
Other	3620	3393	3443	3616	3309
Total	53912	56215	62427	77081	79277

Soybean Meal: World Supply and Distribution  
 Source: United States Department of Agriculture

Production (mt)					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16
China	48,288	51,44	54,531	59,008	63,91
United States	37,217	36,174	36,909	40,879	40,564
Argentina	27,945	26,089	27,892	30,928	33,4
Brazil	29,51	27,31	28,54	30,89	30,96
European Union	9,668	10,398	10,614	11,218	11,69
India	7,72	7,92	6,64	5,6	5,16
Mexico	2,91	2,89	3,185	3,3	3,435
Other	17,226	19,037	21,221	25,349	27,798
Total	180,484	181,258	189,532	207,172	216,917

Imports (mt)					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16
European Union	20,872	16,941	18,135	19,26	20,3
Vietnam	2,276	2,98	3,342	4,2	4,6
Indonesia	3,278	3,367	3,983	3,85	4,5
Thailand	2,928	2,874	2,665	3,017	3,05
Philippines	1,833	1,969	2,337	2,2	2,4
Iran	2,192	2,099	2,683	1,948	2,1
Japan	2,282	1,765	1,976	1,699	1,85
Mexico	1,548	1,295	1,41	1,795	1,85
Korea South	1,571	1,654	1,825	1,751	1,8
Malaysia	1,078	1,276	1,397	1,465	1,5
Other	17,136	17,643	18,172	18,936	19,889
Total	56,994	53,863	57,925	60,121	63,839

Exports (mt)					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16
Argentina	26,043	23,667	24,972	28,545	31,25
Brazil	14,678	13,242	13,948	14,39	15,6
United States	8,845	10,111	10,474	11,929	10,614
Paraguay	0,523	2,149	2,504	2,45	2,98
China	0,966	1,365	2,017	1,595	1,85
Other	7,215	7,332	6,243	4,671	3,974
Total	58,27	57,866	60,158	63,58	66,268

Domestic Consumption (mt)					
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	2011	2012	2013	2014	2015
China	47,435	50,091	52,534	57,471	62,08
EU	29,67	27,042	28,392	30,142	31,642
US	28,614	26,308	26,804	29,243	30,209
Brazil	14,1	14,2	14,65	15,25	15,55
Vietnam	3,3	3,7	4,25	5,1	5,75
Mexico	4,37	4,25	4,575	5,035	5,2
India	3,3	3,52	3,94	4,61	4,98
Thailand	4,153	4,152	3,98	4,35	4,65
Indonesia	3,218	3,43	3,825	4,1	4,45
Japan	3,84	3,332	3,376	3,38	3,358
Russia	2,35	2,42	2,75	2,95	3,35
Iran	2,5	2,46	2,948	3,05	3,29
Egypt	2,1	2,22	2,4	2,63	2,83
Philippines	1,95	2,05	2,2	2,35	2,5
Argentina	1,45	1,85	2,1	2,301	2,495
Other	25,645	26,424	27,546	30,02	32,858
Total	177,995	177,449	186,27	201,982	215,192

Ending Stocks (mt)					
	2011	2012	2013	2014	2015
Brazil		3098	3065	4335	4165
Argentina	2681	3253	4073	4155	3810
Indonesia	390	323	481	231	281
United States	272	249	227	236	272
Vietnam	69	119	91	226	226
Other	3043	2417	2551	3036	2728
Total	9653	9459	10488	12219	11482

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## Soybean Oil: World Supply and Distribution

Source: United States Department of Agriculture

Production (mt)					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16
China	10,914	11,626	12,335	13,347	14,458
United States	8,954	8,99	9,131	9,706	9,945
Argentina	6,839	6,364	6,785	7,687	8,15
Brazil	7,31	6,76	7,07	7,66	7,68
European Ur	2,359	2,501	2,553	2,698	2,81
India	1,708	1,752	1,478	1,245	1,15
Paraguay	0,172	0,564	0,64	0,697	0,783
Other	4,487	4,543	5,03	5,954	6,482
<b>Total</b>	<b>42,743</b>	<b>43,1</b>	<b>45,022</b>	<b>48,994</b>	<b>51,458</b>

Imports (mt)					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16
India	1,174	1,086	1,83	2,799	3,55
China	1,502	1,409	1,353	0,773	0,85
Algeria	0,438	0,575	0,629	0,62	0,64
Bangladesh	0,439	0,4	0,443	0,508	0,52
Morocco	0,367	0,364	0,444	0,43	0,46
Iran	0,411	0,543	0,551	0,421	0,45
Venezuela	0,415	0,374	0,403	0,473	0,44
Egypt	0	0,324	0,23	0,48	0,4
Peru	0,344	0,363	0,355	0,355	0,38
Colombia	0,257	0,216	0,288	0,315	0,33
Other	2,629	2,839	2,74	2,886	2,919
<b>Total</b>	<b>7,976</b>	<b>8,493</b>	<b>9,266</b>	<b>10,06</b>	<b>10,939</b>

Exports (mt)					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16
Argentina	3,794	4,244	4,087	5,093	5,68
Brazil	1,885	1,251	1,378	1,51	1,39
United States	0,664	0,982	0,851	0,914	1,043
European Ur	0,742	1,011	0,766	1,01	1
Paraguay	0,127	0,558	0,65	0,66	0,735
Russia	0,142	0,129	0,332	0,423	0,445
Bolivia	0,224	0,285	0,371	0,35	0,37
Other	0,874	0,874	0,989	1,045	1,134
<b>Total</b>	<b>8,452</b>	<b>9,334</b>	<b>9,424</b>	<b>11,005</b>	<b>11,797</b>

Domestic Consumption (mt)					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16
China	12,044	12,545	13,657	14,126	15,228
United States	8,396	8,522	8,576	8,616	8,89
Brazil	5,39	5,534	5,705	6,275	6,365
India	2,75	2,95	3,3	4,05	4,7
Argentina	3,02	2,275	2,729	2,601	2,44
European Union	2,109	1,908	1,97	2	2
Mexico	0,845	0,86	0,89	1,001	1,02
Iran	0,6	0,6	0,63	0,72	0,8
Bangladesh	0,465	0,475	0,54	0,625	0,705
Egypt	0,44	0,582	0,497	0,762	0,682
Algeria	0,49	0,54	0,61	0,64	0,65
Venezuela	0,434	0,439	0,449	0,504	0,5
Morocco	0,372	0,374	0,44	0,44	0,46
Korea South	0,445	0,445	0,44	0,435	0,455
Japan	0,39	0,409	0,404	0,415	0,42
Other	4,094	4,166	4,339	4,767	5,254
Total	42,284	42,624	45,176	47,977	50,569

Ending Stocks (mt)					
	2011/12	2012/13	2013/14	2014/15	Jan 2015/16
United States	1,175	0,75	0,529	0,825	0,957
China	0,615	1,021	0,958	0,845	0,845
Argentina	0,32	0,258	0,236	0,251	0,296
India	0,36	0,248	0,255	0,249	0,249
European Union	0,298	0,202	0,348	0,288	0,248
Other	1,455	1,379	1,22	1,16	1,038
Total	4,223	3,858	3,546	3,618	3,633

Soy exports to China

Source: INDEC.

Description	Tonnes				VAR.
	2012	2013	2014	2015	2015-2012
Soy included crushed	5.288.083,08	6.156.188,95	5.960.790,92	9.725.648,27	84%
Soya-bean oil crude, whether or not degummed	751.699,30	607.011,00	373.137,34	538.300,00	-28%

Description	Million U\$S				VAR.
	2012	2013	2014	2015	2015-2012
Soy included crushed	2.722,58	3.215,51	3.025,10	3.541,07	30%
Soya-bean oil crude, whether or not degummed	852,45	570,52	316,75	364,33	-57%
<b>Total general</b>	<b>3.575,03</b>	<b>3786,03</b>	<b>3.341,85</b>	<b>3.905,40</b>	<b>9,20%</b>



Soybean prices and direct cost of soybean production.

Source: Worldbank and Margenes Agropecuarios in Dabat et al (2012)

Year	Total cost US\$	Soybean price US\$	Tillage, fumigation, seeds & agrochem US\$
1990	290	298	145
1991	280	292	144
1992	280	282	156
1993	270	295	150
1994	300	300	158
1995	310	282	160
1996	320	338	167
1997	300	343	160
1998	290	296	144
1999	260	250	145
2000	290	266	147
2001	290	255	144
2002	210	280	120
2003	220	331	112
2004	230	360	122
2005	280	313	142
2006	260	298	130
2007	320	402	154
2008	400	508	187
2009	330	452	172
2010	410	450	185
2011	450	496	208
2012	510	550	212

## Concentration of Landownership in Argentina

Source: National Agriculture CENSUS data, INDEC.

Agricultural Census Year	Number of farms (thousand units)	Size of the farms (total hectares / unit)
1952	565	354
1969	538	391
1988	421	421
2002	334	524
2008	274	560

Stratification of the soybean production  
 Source: National Agriculture CENSUS data, INDEC.

Categories	Number of farmers (units)	Volume sold (thousand tonnes)	Percentage of total farmers %	Percentage of total production %
1 to 60 ton	18.897	578	25,72	1,51
61 to 150 ton	16.767	1.689	22,82	4,41
151 to 300 ton	13.644	2.942	18,57	7,67
301 to 450 ton	6.963	2.568	9,48	6,7
451 to 600 ton	4.164	2.168	5,67	5,65
601 to 750 ton	2.664	1.783	3,63	4,65
751 to 1000 ton	2.900	2.508	3,95	6,54
1001 to 1500 ton	2.901	3.537	3,95	9,22
More than 1500 ton	4.577	20.569	6,23	53,65
Total	73.477	38.341	100	100

Distribution of gains among the States, renters and landowners.

Source: TELAM, Argentine National Press Agency, 2014.

**Note: 400Ha farm US\$524/Ton**

	%	US\$
Export taxes	35%	220.000
Net income rentier	43%	270.000
Net income owner	22%	138.800
Total		628.000

Soybean Exports by Company (metric tons).  
 Source: TELAM, 2014. National Press Agency.

Year	Companies									
	TOEPFER	A.D.M.	CARGILL	BUNGE	DREYFUS	NIDERA	CHS ARGENTINA	NOBLE	A.F.A	A.C.A.
2011	1469333	1466331	997593	989158	947161	269008	509269	164044	142076	1028410
2012	992862	1010399	363396	430236	363894	248959	623900	98421		559975
2013	658588	357376	585628	811533	1026189	426466	415267		425872	1184085

Argentine export, imports and balance of payment of agriculture machinery.

Source: Ministry of Finance (2016).

	2010	2011	2012	2013	2014	2015
Imports	265	273	356	286	215	139
Exports	801	890	815	951	651	557
Balance of payment	-536	-618	-458	-286	-437	-418