

The European Union's Proposed "Agenda 2000" CAP Reforms: A First Look

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programs as though the oilseed area constraint was no longer binding. This is an assumption only and the legality of the issue was not evaluated.

Additionally, even though Agenda 2000 sets out the European Commission's position for EU membership expansion, this analysis assumes the current 15-country membership only. A more detailed discussion of the sector-specific policy changes assumed in this analysis is provided in Appendix I. No other deviations from the 1997 FAPRI baseline were made in agricultural or trade policy, macroeconomic or production variables for the United States or for the rest of the world.

Expenditures for the U.S. Export Enhancement Program (EEP), an important policy instrument regarding international grain markets, were not changed from baseline amounts. Because the EEP has been administered in a selective manner during recent years, the 1997 FAPRI baseline projected EEP expenditures below the Federal Agriculture Improvement and Reform (FAIR) Act allowed maximums. The following analysis results indicate that the motivation for maximum EEP expenditure, and even for increases above FAIR Act limitations, would be stronger under an Agenda 2000 scenario. Allowing EEP expenditures to increase over baseline levels would have a modest crop reallocation effect for U.S. and EU agriculture. And, such an increase would likely imply a reduction in export market share for other wheat exporters, primarily Canada, Australia, and Argentina.

The Analysis Results

The FAPRI modeling system used for this analysis provides information about the impact of the EU's proposed Agenda 2000 CAP reforms on the U.S. crops and livestock sectors, international trade balances, world prices, and on commodity supply and use in selected countries. The following discussion provides a synopsis of the policy's major impacts. A complete set of tables summarizing the scenario results for U.S. agriculture is provided in Appendix II.

Key EU Results

The relaxation of production restraint, the reduction in set-aside for crops, causes EU grain and oilseed harvested area to increase approximately 8 percent, 3.4 million hectares. Wheat harvested area has the largest impact with increases of roughly 12 percent. Slightly lower market prices cause EU wheat yields to decline by 3.7 percent from baseline projections. Area increases combined with yield reductions cause EU wheat production to increase by approximately 8 percent, 8 million metric tons (mmt). EU wheat export increases average 38 percent, about 6 mmt above baseline levels.

Coarse grain and meat net exports also increase to a degree, and oilseed net imports decline slightly. The increase in EU net exports of grains and meats, produced with substantial and increased direct government subsidy payments, combined with the reduction in supply restraint, (set-aside reductions) implies that EU induced international market distortion may also be considered as increased.

Impacts on U. S. Agriculture

The U.S. agricultural economy would be moderately impacted by the current structure of the proposed reforms in the CAP. The specific commodities that would be most impacted by

Even with relaxation of EU oilseed area constraints, U.S. soybean export levels do not change substantially. The soybean price is expected to be 1.3 percent (\$0.09 per bushel) below the baseline projections, resulting mainly from the change in the exports of products in the soybean complex. Soybean oil exports decrease 100 to 152 million pounds (4.8 to 7.1 percent). Meal exports are only marginally affected. Other crops such as cotton see only a minor impact, with cotton price decreasing by 0.8 percent (\$0.50 per hundredweight). Rice is virtually unaffected by the present form of Agenda 2000.

The eight-crop (wheat, corn, sorghum, barley, oats, cotton, rice, and soybeans) planted area in the United States averages 0.5 percent (1.5 millions out of a 257 million acre average) below baseline levels. Most of the drop in planted area can be attributed to the drop in wheat area, which decreases by an average of 1.3 million acres.

Livestock and Dairy

Agenda 2000's impact on the U.S. domestic livestock sector is small. Prices for cattle, broiler meat, and hogs average less than 1 percent below the baseline. Similarly, U.S. meat trade is affected by less than one-half of 1 percent. Dairy product prices and the farm price for milk decline by less than 1 percent throughout the analysis.

Farm Income

Net farm income in the United States falls by 1 percent (\$530 million) in 2000 and is below baseline levels by 2.0 to 2.5 percent (\$1.08 to \$1.37 billion) through 2006. Crop receipts are down \$1.3 to \$1.6 billion from 2001 to 2006. Livestock receipts decrease approximately \$500 million, but the economic impact is partially offset by lower feed costs.

Conclusions

Agenda 2000, if adopted, would have an impact on agricultural sectors throughout the world. The degree of impact would vary by location and by commodity. The largest impacts would occur in world grain markets and within the EU, itself. International wheat and coarse grain export markets are also substantially affected.

The United States will be primarily impacted by reduced grain export demand that results in lower U.S. farm prices. In the United States, wheat markets would feel the largest impact associated with Agenda 2000 CAP reforms. Agenda 2000 would have a negative price impact on almost all of the major U.S. agricultural commodities and, as a result, U.S. net farm income is lower than the 1997 FAPRI baseline by an average of 2.1 percent from 2000 to 2006.

Given these results, it is likely that future U.S. and EU trade relations would be adversely affected. In addition, it is also reasonable to assume that pressure for increased government support of U.S. agriculture and subsidization of agricultural exports would also be greater than under non-reform conditions.

Impacts on EU Agriculture

Crops

The two major policy adjustments for EU crop sectors under Agenda 2000 are the elimination of compulsory set-aside requirements and the introduction of non crop-specific compensatory

in 2000 relative to the baseline. Initially, these supply adjustments moderate the decline in the beef price relative to the baseline by a slight tightening in production. In the year 2000 beef price is 2.2 percent lower than the baseline price, because of the reduction in intervention price, even though production falls below baseline levels.

A result of building inventories in 2000 and 2001 is an increase in the number of cattle available for slaughter by the year 2002. Increasing the number of animals slaughtered translates into higher beef production starting in the year 2002. Beef output in 2002 is 0.3 percent above the baseline, growing to 2.8 percent in 2006. This increase in production accentuates the decline in the beef price for the rest of the simulation period. Despite its projected decline, the beef price remains above the reduced intervention price, prompting continued declines in EU intervention stocks. At 389 thousand metric tons, the beef ending stock level under Agenda 2000 in 2006 is close to one-half the stock level in the baseline.

Although beef prices in the EU are lower in the Agenda 2000 scenario than in the baseline, the domestic market price is still higher than the world price, and the EU cannot export beef without subsidies. With export levels in the baseline already at the maximum subsidized level allowed under the General Agreement on Tariffs and Trade (GATT), beef exports in the scenario remain at baseline levels.

Dairy

Introducing the new per-head annual payment for dairy cows will discourage producers from reducing their herd size as much as in the baseline. With lower market prices, higher cow inventories, and a fixed production quota, the analysis assumes a slowing of the growth in milk production per cow. Consequently, the EU's dairy herd is projected to decline by only 1 million head between 1997 and 2006, as compared to the 2 million-head decline projected in the baseline. Larger dairy cow inventories also increases EU beef production potential relative to the baseline. With the fixed production quota and lower milk prices, total milk production declines marginally from baseline levels.

A relatively stable milk supply, together with lower milk and dairy product prices, results in an increasing share of milk going to the fluid market. The milk price in the EU is projected to fall by 7 percent over the period as the target price falls by 10 percent. Fluid milk use rises due to the lower milk price. Industrial use, on the other hand, falls as more of the fixed milk quota is diverted to fluid milk production.

Allocation of industrial milk between the butter and cheese industries is primarily governed by the GATT commitments that limit subsidized exports of cheese. While lower dairy prices increase domestic consumption of all dairy products, subsidized cheese export levels are maintained at GATT allowed limits. Thus, industrial milk is diverted from butter and nonfat dry milk (NFD) production to cheese production. With lower production and higher domestic consumption, both exports and stock levels of butter and NFD fall.

This analysis does not indicate that lower domestic prices will enable an expansion of competitive dairy product exports from the EU. Despite the lowering of domestic dairy prices, overall dairy exports from the EU decline because the quota controls the milk production level and lower dairy prices prompt domestic consumption to increase. However, if the reform

Impacts on International Markets

The Agenda 2000 policy changes in the EU are transmitted to the world crops market via greater exports and resulting lower world prices. The largest impacts are for grains, especially wheat. Significant, but relatively smaller impacts occur for coarse grains and oilseeds. The EU is the only exporting region to have an increase in exports of grain (20 to 40 percent increases). Because of shifts in relative prices, production and trade effects are not uniform across regions. Russia, the other FSU countries, and the developing nations of China and India import more wheat while other western European countries, Japan, and Egypt show little change in imports. Argentina, Eastern Europe, Ukraine and Australia all produce and export more feed grains and less wheat due to changes in relative profitability. For Canada, lower feed grain prices relative to oilseeds cause modest production substitution from barley to oilseeds.

World livestock markets are impacted via the reduction in EU beef imports and expansion in EU pork and poultry exports enabled by lower feed prices. The impact of changes in EU cereal policy also has a downward impact on world grain prices, lowering the cost of meat production in countries whose grain sectors are reasonably well integrated with world markets. Beef, pork, and poultry production increase in Korea and Japan, marginally decreasing their demand for meat imports despite lower world prices. Likewise, lower corn prices boost China's pork exports and decrease poultry imports slightly. In Australia, lower pork and poultry prices cause domestic demand for beef to decline, increasing the available supply of beef for export. On the other hand, net beef exports from Argentina, Brazil, Canada, and New Zealand decline.

In countries where beef is primarily grass fed, the lower price of cereals does not compensate for the lower price of beef in the world market, causing production to decline and consumption to increase. The result is lower net beef exports from these countries. For most major importing countries, beef purchases on international markets increase, with Mexico showing the highest rate of increase.

Lower overall dairy net exports from the EU raises world dairy product prices. Both butter and NFD prices are projected to increase by nearly 15 percent over the baseline prices in 2006, while the cheese price rises a modest 3.3 percent. Consequently, world imports of dairy products fall, with most significant changes occurring in butter and NFD. While the decline in butter and NFD exports from the EU is projected at 45 and 70 thousand metric tons, the fall in world imports is projected at only 28 and 53 thousand metric tons, respectively. Additional exports from New Zealand, Other Europe, and Australia capture a substantial portion of the demand previously met by EU exports.

Issues Affecting the Analysis Results

As with any prospective policy evaluation, this analysis is subject to uncertainty regarding future events and behavior. For this analysis, among many other categories, uncertainty about future cropping behavior and yield response in the EU exists. Estimated response parameters will, no doubt, deviate from realized observations. Even though analysis results are based upon estimated responses and subject to uncertainty, a structured evaluation provides for an orderly

stockholdings increase in the analysis, due to the reductions in set-aside and consequent production increases.

EU membership expansion is another issue that would affect the analysis results. At the time of this analysis the conditions and the time frame for possible EU expansion were not clear. As such, this study evaluates the impacts as if no expansion would be occurring before 2006. Quantitative results would be affected depending upon what is assumed about potential expansion. Blair House oilseed area constraint questions would also be further complicated depending upon expansion assumptions.

Policy Assumptions in the European Union

Policy reforms for agricultural crops under Agenda 2000 in the European Union are captured in the scenario by incorporating these specific changes in the FAPRI modeling system.

Crops

The proposal includes a one-time 20 percent reduction of the cereal intervention price from 119.19 ECU's per metric ton in 1999/2000 to 95.35 ECU's per metric ton in 2000/01. A non crop-specific compensatory payment of 66 ECUs per metric ton would be established and applied to a regional reference yield for cereals.

The reference rate for compulsory set-aside will be reduced from 17.5 to 0 percent. The January 1997 FAPRI baseline incorporates an administered set-aside rate of 10 percent (8 percent effective) that is reduced to 0 percent from 2000/01 onwards in this analysis. The voluntary set-aside program is maintained and the area idled under the program is increased from the baseline level of 1.2 million hectares to 1.5 million hectares. Similarly, the oilseed set-aside rate is reduced from the baseline level of 10 percent to 0 percent from 2000/01 and beyond.

Because the payments are not crop-specific, the EU maintains that the Blair House Agreement limits on oilseed production no longer hold. EU producers have had the flexibility to plant cereals on traditional oilseed areas but, with this proposal, it is claimed that they would have additional flexibility to plant oilseeds on traditional cereals areas as well. We have assumed that EU programs would be administered as if the area constraint were no longer binding.

Livestock and Dairy Assumptions

Beef Sector

The proposed Agenda 2000 beef regime reduces the buy-in intervention price from 2,780 ECU per metric ton to 1,950 ECU per metric ton. These reductions would be in three equal increments over the years 2000 to 2002. After 2002, the intervention price is held at the 1,950 ECU per metric ton level for the rest of the projection period. Assumed beef intervention price levels are summarized in Table AI.1.

Table AI.1: Agenda 2000: Beef Intervention Price Schedule

Year	Payment
2000	2,503 ECU/ton
2001	2,227 ECU/ton
2002	1,950 ECU/ton

As compensation for possible loss of farm income, the annual suckler cow premium is increased from the current 145 ECU per head to 215 ECU per head by the year 2002. Likewise, the male bovine premium that is paid once in the lifetime of an animal is increased from 135 ECU per

Appendix II.

U.S. and EU Commodity Supply and Use Tables

Impacts of Agenda 2000 on U.S. Corn

	95/96	96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06
Planted Area											
	(Million Acres)										
Baseline	71.2	79.5	80.7	80.0	80.9	81.4	81.2	82.1	82.6	82.9	83.7
Agenda 2000 Scenario	71.2	79.5	80.7	80.0	80.9	81.4	80.7	81.3	82.4	82.8	83.5
Change	0.0	0.0	0.0	0.0	0.0	0.0	-0.4	-0.3	-0.2	-0.1	-0.2
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.6%	-0.3%	-0.2%	-0.2%	-0.3%
Yield											
	(Bushels per Acre)										
Baseline	113.5	127.1	127.5	129.4	130.3	132.3	133.9	135.3	136.3	138.2	139.6
Agenda 2000 Scenario	113.5	127.1	127.6	129.4	130.3	132.3	134.0	135.4	136.3	138.3	139.6
Change	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%
Production											
	(Million Bushels)										
Baseline	7,374	9,293	9,487	9,544	9,773	9,958	10,066	10,298	10,482	10,653	10,871
Agenda 2000 Scenario	7,374	9,293	9,487	9,544	9,773	9,958	10,017	10,266	10,465	10,637	10,846
Change	0	0	0	0	0	0	-49	-31	-17	-17	-25
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.5%	-0.3%	-0.2%	-0.2%	-0.2%
Domestic Use											
Baseline	6,294	6,864	7,024	7,104	7,250	7,373	7,430	7,525	7,628	7,710	7,858
Agenda 2000 Scenario	6,294	6,864	7,024	7,104	7,250	7,386	7,426	7,519	7,623	7,717	7,863
Change	0	0	0	0	0	12	-4	-6	-5	7	5
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	-0.1%	-0.1%	-0.1%	0.1%	0.1%
Exports											
Baseline	2,228	1,900	2,083	2,379	2,530	2,694	2,709	2,805	2,883	2,998	3,037
Agenda 2000 Scenario	2,228	1,900	2,083	2,379	2,530	2,547	2,669	2,786	2,873	2,973	3,004
Change	0	0	0	0	0	-47	-40	-20	-10	-25	-33
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-1.8%	-1.5%	-0.7%	-0.3%	-0.8%	-1.1%
Ending Stocks											
Baseline	426	965	1,355	1,426	1,429	1,429	1,366	1,344	1,325	1,291	1,268
Agenda 2000 Scenario	426	965	1,355	1,426	1,429	1,464	1,396	1,367	1,347	1,305	1,295
Change	0	0	0	0	0	34	29	23	22	24	27
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	2.4%	2.1%	1.7%	1.6%	1.9%	2.1%
Farm Price											
	(Dollars per Bushel)										
Baseline	3.24	2.75	2.37	2.36	2.42	2.44	2.55	2.61	2.66	2.76	2.82
Agenda 2000 Scenario	3.24	2.75	2.37	2.36	2.42	2.39	2.49	2.56	2.62	2.72	2.76
Change	0.00	0.00	0.00	0.00	0.00	-0.06	-0.06	-0.05	-0.04	-0.05	-0.06
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-2.4%	-2.4%	-1.3%	-1.5%	-1.7%	-2.0%
Participant Net Returns											
	(Dollars per Acre)										
Baseline	177.42	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Agenda 2000 Scenario	177.42	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Change	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
% Change	0.0%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Nonpart. Net Returns											
Baseline	192.73	168.12	124.86	128.16	137.09	140.80	154.48	162.07	169.34	183.66	191.67
Agenda 2000 Scenario	192.73	168.12	124.86	128.16	137.09	133.06	148.54	156.00	163.90	177.29	183.78
Change	0.00	0.00	0.00	0.00	0.00	-7.74	-7.94	-6.07	-5.55	-6.37	-7.39
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-5.5%	-5.1%	-3.7%	-3.3%	-3.5%	-4.1%

Impacts of Agenda 2000 on U.S. SB Oil and Meal

	95/96	96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06
(Million Pounds)											
Oil Production											
Baseline	15,236	15,270	15,790	16,125	16,434	16,756	17,054	17,273	17,555	17,854	18,098
Agenda 2000 Scenario	15,236	15,270	15,790	16,125	16,434	16,682	16,989	17,226	17,519	17,828	18,081
Change	0	0	0	0	0	-73	-64	-47	-36	-26	-17
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-0.4%	-0.4%	-0.3%	-0.2%	-0.1%	-0.1%
Oil Domestic Use											
Baseline	13,460	13,661	13,958	14,235	14,537	14,714	14,914	15,024	15,167	15,306	15,422
Agenda 2000 Scenario	13,460	13,661	13,958	14,235	14,537	14,751	15,001	15,114	15,263	15,419	15,551
Change	0	0	0	0	0	37	86	90	97	113	129
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	0.6%	0.6%	0.6%	0.7%	0.8%
Oil Exports											
Baseline	992	1,717	1,790	1,860	1,900	2,066	2,157	2,290	2,421	2,574	2,713
Agenda 2000 Scenario	992	1,717	1,790	1,860	1,900	1,966	2,005	2,152	2,287	2,433	2,570
Change	0	0	0	0	0	-100	-152	-138	-134	-141	-148
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-4.8%	-7.1%	-6.0%	-5.5%	-5.5%	-5.4%
Oil Ending Stocks											
Baseline	2,015	2,012	2,104	2,184	2,231	2,257	2,289	2,298	2,315	2,339	2,347
Agenda 2000 Scenario	2,015	2,012	2,104	2,184	2,231	2,246	2,280	2,299	2,308	2,334	2,344
Change	0	0	0	0	0	-11	-9	-8	-8	-5	-3
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-0.5%	-0.4%	-0.4%	-0.3%	-0.2%	-0.1%
(Cents per Pound)											
Oil Price											
Baseline	24.75	23.16	22.34	21.08	20.55	20.93	21.25	22.24	23.10	24.09	25.29
Agenda 2000 Scenario	24.75	23.16	22.34	21.08	20.55	20.68	20.63	21.58	22.40	23.21	24.30
Change	0.00	0.00	0.00	0.00	0.00	-0.25	-0.61	-0.66	-0.69	-0.88	-0.99
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-1.2%	-2.9%	-3.0%	-3.0%	-3.7%	-3.9%
(Thousand Tons)											
Meal Production											
Baseline	32,513	33,137	33,655	34,354	34,996	35,665	36,284	36,734	37,318	37,936	38,437
Agenda 2000 Scenario	32,513	33,137	33,655	34,354	34,996	35,509	36,147	36,634	37,241	37,981	38,401
Change	0	0	0	0	0	-156	-137	-100	-77	-55	-36
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-0.4%	-0.4%	-0.3%	-0.2%	-0.1%	-0.1%
Meal Domestic Use											
Baseline	26,581	26,781	27,284	28,164	28,810	29,290	29,854	30,112	30,715	31,381	31,790
Agenda 2000 Scenario	26,581	26,781	27,284	28,164	28,810	29,270	29,654	30,098	30,646	31,261	31,627
Change	0	0	0	0	0	-21	0	-14	-69	-120	-164
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-0.1%	0.0%	-0.0%	-0.2%	-0.4%	-0.5%
Meal Exports											
Baseline	6,002	6,464	6,422	6,270	6,274	6,459	6,710	6,700	6,884	6,638	6,727
Agenda 2000 Scenario	6,002	6,464	6,422	6,270	6,274	6,322	6,573	6,615	6,676	6,701	6,365
Change	0	0	0	0	0	-137	-137	-85	-8	65	127
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-2.1%	-2.0%	-1.3%	-0.1%	1.0%	1.9%
Meal Ending Stocks											
Baseline	229	201	230	231	224	220	220	222	222	221	220
Agenda 2000 Scenario	229	201	230	231	224	221	221	222	221	220	220
Change	0	0	0	0	0	2	1	-0	-1	-1	-0
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.7%	0.4%	-0.2%	-0.5%	-0.5%	-0.1%
(Dollars per Ton)											
Meal Price, 44%											
Baseline	223.00	218.03	196.30	188.13	190.43	194.87	196.70	195.55	196.39	198.04	201.08
Agenda 2000 Scenario	223.00	218.03	196.30	188.13	190.43	192.48	193.39	193.33	196.10	199.00	201.36
Change	0.00	0.00	0.00	0.00	0.00	-2.39	-2.31	-1.72	-0.29	0.96	0.38
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-1.2%	-1.4%	-0.9%	-0.1%	0.5%	0.4%

Impacts of Agenda 2000 on Key Aggregates

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Crop Receipts											
	(Billion Dollars, Calendar Year)										
Baseline	105.13	103.00	100.56	102.57	104.41	107.24	109.87	112.71	115.64	119.10	122.53
Agenda 2000 Scenario	105.13	103.00	100.56	102.57	103.39	105.97	108.39	111.28	114.28	117.62	120.97
Change	0.00	0.00	0.00	-0.00	-0.52	-1.27	-1.48	-1.46	-1.36	-1.48	-1.56
% Change	0.0%	0.0%	0.0%	-0.0%	-0.5%	-1.2%	-1.3%	-1.3%	-1.2%	-1.2%	-1.3%
Livestock Receipts											
Baseline	92.92	92.33	94.49	97.64	101.60	104.53	102.00	99.14	99.70	100.36	101.97
Agenda 2000 Scenario	92.92	92.33	94.49	97.64	101.39	104.05	101.42	98.70	99.34	100.67	101.50
Change	0.00	0.00	-0.00	-0.00	-0.21	-0.48	-0.57	-0.44	-0.36	-0.19	-0.47
% Change	0.0%	0.0%	-0.0%	-0.0%	-0.2%	-0.5%	-0.6%	-0.4%	-0.4%	-0.2%	-0.5%
Feed Expenses											
Baseline	27.50	25.80	24.38	24.52	25.00	25.58	26.54	27.42	28.22	29.31	30.13
Agenda 2000 Scenario	27.48	25.90	24.38	24.52	24.92	25.27	26.22	27.19	28.03	29.12	29.98
Change	-0.02	0.10	0.00	0.00	-0.08	-0.31	-0.31	-0.24	-0.19	-0.20	-0.15
% Change	-0.1%	0.4%	0.0%	0.0%	-0.3%	-1.2%	-1.2%	-0.9%	-0.7%	-0.7%	-0.5%
Production Expenses											
Baseline	181.35	178.50	178.63	181.33	184.71	187.86	190.59	192.76	195.19	198.37	202.07
Agenda 2000 Scenario	181.31	178.72	178.63	181.33	184.49	187.11	189.76	192.05	194.51	197.68	201.31
Change	-0.04	0.22	0.00	0.00	-0.22	-0.74	-0.84	-0.72	-0.68	-0.68	-0.75
% Change	-0.0%	0.1%	0.0%	0.0%	-0.1%	-0.4%	-0.4%	-0.4%	-0.3%	-0.3%	-0.4%
Net Cash Income											
Baseline	56.74	55.33	55.71	58.11	60.39	62.53	60.18	58.32	59.69	61.47	62.67
Agenda 2000 Scenario	56.78	55.10	55.71	58.11	59.89	61.49	58.93	57.10	58.61	60.43	61.34
Change	0.04	-0.22	-0.00	-0.00	-0.51	-1.04	-1.26	-1.22	-1.08	-1.03	-1.32
% Change	0.1%	-0.4%	-0.0%	-0.0%	-0.8%	-1.7%	-2.1%	-2.1%	-1.8%	-1.7%	-2.1%
Net Farm Income											
Baseline	50.40	45.60	46.29	49.00	52.06	54.80	52.37	49.90	51.22	52.86	53.96
Agenda 2000 Scenario	50.33	45.58	46.29	49.00	51.54	53.66	51.04	48.65	50.09	51.78	52.59
Change	-0.07	-0.01	-0.00	-0.00	-0.53	-1.14	-1.32	-1.25	-1.13	-1.08	-1.37
% Change	-0.1%	-0.0%	-0.0%	-0.0%	-1.0%	-2.1%	-2.5%	-2.5%	-2.2%	-2.0%	-2.5%

Impacts of Agenda 2000
Commodity Price Projections (continued)

	95/96	96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06
Soybeans											
	(U.S. Dollars per Metric Ton)										
FOB U.S. Gulf											
Baseline	267	270	247	232	230	235	237	241	245	250	258
Agenda 2000	267	270	247	232	230	233	233	237	242	247	254
Change	0	0	0	0	0	-2	-4	-4	-3	-3	-3
% Change	0%	0%	0%	0%	0%	-1%	-2%	-2%	-1%	-1%	-1%
CIF Rotterdam											
Baseline	304	305	282	267	266	271	273	276	280	285	293
Agenda 2000	304	305	282	267	266	269	269	273	278	282	290
Change	0	0	0	0	0	-2	-4	-4	-3	-2	-3
% Change	0%	0%	0%	0%	0%	-1%	-2%	-1%	-1%	-1%	-1%
Soybean Oil											
FOB Decatur											
Baseline	546	510	492	465	453	461	468	490	509	531	557
Agenda 2000	546	510	492	465	453	455	455	476	494	512	536
Change	0	0	0	0	0	-5	-14	-15	-15	-19	-22
% Change	0%	0%	0%	0%	0%	-1%	-3%	-3%	-3%	-4%	-4%
FOB Rotterdam											
Baseline	575	531	508	477	464	473	481	505	526	551	580
Agenda 2000	575	531	508	477	464	472	471	494	514	534	561
Change	0	0	0	0	0	-1	-10	-11	-12	-17	-19
% Change	0%	0%	0%	0%	0%	0%	-2%	-2%	-2%	-3%	-3%
Soybean Meal											
FOB Decatur 44%											
Baseline	246	240	217	207	210	215	217	216	216	218	222
Agenda 2000	246	240	217	207	210	212	214	214	216	219	223
Change	0	0	0	0	0	-3	-3	-2	0	1	1
% Change	0%	0%	0%	0%	0%	-1%	-1%	-1%	0%	0%	0%
CIF Rotterdam											
Baseline	256	273	233	224	226	231	233	231	232	234	237
Agenda 2000	256	273	233	224	226	228	230	230	232	235	238
Change	0	0	0	0	0	-2	-3	-2	0	1	1
% Change	0%	0%	0%	0%	0%	-1%	-1%	-1%	0%	0%	0%

Impacts of Agenda 2000 on EU Wheat

	95/96	96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06
Planted Area											
	(Million Hectares)										
Baseline	16.13	17.06	17.73	16.51	16.54	16.56	16.59	16.63	16.65	16.70	16.78
Agenda 2000 Scenario	16.13	17.06	17.73	16.51	16.54	18.23	18.49	18.66	18.70	18.73	18.85
Change	0.00	0.00	0.00	0.00	0.00	1.67	1.91	2.03	2.05	2.02	2.07
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	10.1%	11.5%	12.2%	12.3%	12.1%	12.3%
Yield											
	(Metric Tons per Hectare)										
Baseline	5.36	5.80	5.38	5.47	5.53	5.61	5.68	5.75	5.83	5.92	6.00
Agenda 2000 Scenario	5.36	5.80	5.38	5.47	5.53	5.41	5.46	5.55	5.62	5.70	5.78
Change	0.00	0.00	0.00	0.00	0.00	-0.20	-0.22	-0.20	-0.21	-0.22	-0.22
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-3.6%	-3.8%	-3.6%	-3.6%	-3.7%	-3.7%
Production											
	(Million Metric Tons)										
Baseline	86.44	99.02	95.41	90.27	91.51	92.85	94.20	95.71	97.10	98.83	100.77
Agenda 2000 Scenario	86.44	99.02	95.41	90.27	91.51	98.55	101.01	103.57	105.16	106.69	109.05
Change	0.00	0.00	0.00	0.00	0.00	5.70	6.82	7.86	8.06	7.87	8.28
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	6.1%	7.2%	8.2%	8.3%	8.0%	8.2%
Domestic Use											
Baseline	77.19	80.96	81.18	81.37	81.31	81.38	81.48	81.35	81.97	81.94	82.16
Agenda 2000 Scenario	77.19	80.95	81.18	81.37	81.31	83.62	83.53	83.46	83.71	83.67	83.66
Change	0.00	0.00	0.00	0.00	0.00	2.24	2.04	2.10	1.74	1.73	1.50
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	2.8%	2.5%	2.6%	2.1%	2.1%	1.8%
Net Exports											
Baseline	10.86	12.46	15.36	13.16	10.92	11.49	12.28	13.85	14.83	16.29	18.21
Agenda 2000 Scenario	10.86	12.46	15.36	13.16	10.92	13.77	16.67	18.99	21.22	22.66	25.09
Change	0.00	0.00	0.00	0.00	0.00	2.28	4.39	5.14	6.39	6.38	6.88
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	19.8%	35.7%	37.1%	43.1%	39.2%	37.3%
Ending Stocks											
Baseline	10.59	16.20	15.07	10.81	10.09	10.07	10.50	11.00	11.30	11.90	12.30
Agenda 2000 Scenario	10.59	16.20	15.07	10.81	10.09	11.25	12.07	13.20	13.43	13.79	14.09
Change	0.00	0.00	0.00	0.00	0.00	1.19	1.57	2.20	2.13	1.89	1.79
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	11.8%	15.0%	20.0%	18.8%	15.9%	14.5%

Impacts of Agenda 2000 on EU Corn

	95/96	96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06
(1,000 Hectares)											
Planted Area											
Baseline	3,690	4,111	4,051	3,905	3,904	3,902	3,899	3,891	3,885	3,869	3,846
Agenda 2000 Scenario	3,690	4,111	4,051	3,905	3,904	4,256	4,129	4,092	4,077	4,065	4,034
Change	0	0	0	0	0	354	231	201	193	196	188
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	9.1%	5.9%	5.2%	5.0%	5.1%	4.9%
(Metric Tons per Hectare)											
Yield											
Baseline	7.85	8.28	7.95	8.05	8.14	8.23	8.32	8.41	8.49	8.58	8.67
Agenda 2000 Scenario	7.85	8.28	7.95	8.05	8.14	8.04	8.13	8.23	8.32	8.41	8.50
Change	0.00	0.00	0.00	0.00	0.00	-0.19	-0.18	-0.18	-0.17	-0.17	-0.17
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-2.3%	-2.2%	-2.1%	-2.1%	-2.0%	-1.9%
(1,000 Metric Tons)											
Production											
Baseline	28,952	34,030	32,202	31,445	31,793	32,112	32,428	32,700	32,993	33,202	33,353
Agenda 2000 Scenario	28,952	34,030	32,202	31,445	31,793	34,227	33,587	33,657	33,916	34,194	34,310
Change	0	0	0	0	0	2,115	1,160	957	923	992	957
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	6.6%	3.6%	2.9%	2.8%	3.0%	2.9%
Domestic Use											
Baseline	32,216	34,185	33,940	34,042	33,950	33,961	34,114	34,105	33,712	33,963	33,622
Agenda 2000 Scenario	32,216	34,185	33,940	34,042	33,950	35,065	35,224	34,855	34,662	34,790	35,025
Change	0	0	0	0	0	1,103	1,111	750	950	827	1,403
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	3.2%	3.3%	2.2%	2.8%	2.4%	4.2%
Net Imports											
Baseline	2,625	1,745	1,756	3,119	2,485	1,341	1,705	1,404	670	963	1,065
Agenda 2000 Scenario	2,625	1,745	1,756	3,119	2,485	643	1,305	1,201	535	834	856
Change	0	0	0	0	0	-698	-400	-203	-135	-129	-169
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	-52.0%	-23.4%	-14.4%	-20.1%	-13.4%	-15.9%
Ending Stocks											
Baseline	2,295	3,885	3,903	4,425	4,753	4,245	4,264	4,263	4,214	4,415	5,211
Agenda 2000 Scenario	2,295	3,885	3,903	4,425	4,753	4,558	4,227	4,231	4,019	4,257	4,438
Change	0	0	0	0	0	313	-37	-33	-195	-158	-773
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	7.4%	-0.9%	-0.8%	-4.6%	-3.6%	-14.8%

Impacts of Agenda 2000 on EU Oilseeds Meal

	95/96	96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06
Production											
Baseline	17,661	17,299	17,452	17,863	18,119	18,314	18,535	18,676	18,831	18,982	19,145
Agenda 2000 Scenario	17,661	17,299	17,452	17,863	18,119	18,608	18,983	19,141	19,366	19,619	19,831
Change	0	0	0	0	0	294	448	465	536	636	686
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	1.6%	2.4%	2.5%	2.8%	3.4%	3.6%
Domestic Use											
Baseline	32,811	32,538	33,542	33,804	33,960	34,128	34,530	35,022	35,389	35,719	36,126
Agenda 2000 Scenario	32,811	32,538	33,542	33,803	33,960	34,516	34,857	35,353	35,788	36,059	36,553
Change	0	0	0	0	0	389	326	331	400	340	427
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	1.1%	0.9%	0.9%	1.1%	1.0%	1.2%
Net Imports											
Baseline	15,230	15,116	15,856	15,984	15,854	15,823	16,015	16,378	16,581	16,757	16,996
Agenda 2000 Scenario	15,230	15,116	15,856	15,984	15,854	15,928	15,894	16,240	16,439	16,455	16,736
Change	0	0	0	0	0	105	-120	-138	-141	-302	-259
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.7%	-0.8%	-0.8%	-0.9%	-1.8%	-1.5%
Ending Stocks											
Baseline	1,554	1,431	1,197	1,241	1,255	1,264	1,282	1,314	1,338	1,358	1,372
Agenda 2000 Scenario	1,554	1,431	1,197	1,241	1,255	1,274	1,295	1,322	1,339	1,354	1,368
Change	0.00	0.00	0.00	0.00	0.00	10.49	12.46	7.87	1.34	-4.48	-4.09
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.8%	1.0%	0.6%	0.1%	-0.3%	-0.3%

Impacts of Agenda 2000 on EU Oilseeds Oil

	95/96	96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06
Production											
Baseline	7,534	7,195	7,302	7,550	7,724	7,855	8,004	8,111	8,211	8,302	8,407
Agenda 2000 Scenario	7,534	7,195	7,302	7,550	7,724	8,032	8,261	8,354	8,480	8,619	8,751
Change	0	0	0	0	0	176	256	243	269	317	344
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	2.2%	3.2%	3.0%	3.3%	3.8%	4.1%
Domestic Use											
Baseline	5,946	5,859	5,985	6,163	6,317	6,446	6,576	6,691	6,810	6,923	7,032
Agenda 2000 Scenario	5,946	5,859	5,985	6,163	6,317	6,448	6,586	6,705	6,824	6,943	7,055
Change	0.00	0.00	0.00	0.00	0.00	2.47	10.49	13.73	14.21	20.39	23.10
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%	0.2%	0.3%	0.3%
Exports											
Baseline	1,543	1,463	1,358	1,342	1,384	1,421	1,439	1,450	1,425	1,407	1,402
Agenda 2000 Scenario	1,543	1,463	1,358	1,342	1,384	1,557	1,657	1,686	1,682	1,599	1,722
Change	0	0	0	0	0	146	218	236	257	292	320
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	10.3%	15.2%	16.3%	18.1%	20.7%	22.8%
Ending Stocks											
Baseline	677	550	508	555	579	568	558	528	504	475	451
Agenda 2000 Scenario	677	550	519	555	579	588	605	558	541	518	492
Change	0.00	0.00	10.61	0.00	0.00	19.42	46.13	39.87	36.91	42.51	41.52
% Change	0.0%	0.0%	2.1%	0.0%	0.0%	3.4%	8.3%	7.6%	7.3%	8.9%	9.2%

Impacts of Agenda 2000 on other EU Livestock

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Pork Sector										
Hog, beginning inventory (Million head)										
Baseline	115.4	116.1	115.9	115.3	114.6	113.9	113.3	112.9	112.4	112.0
Agenda 2000 Scenario	115.4	116.1	115.9	115.3	114.9	114.7	114.3	113.7	113.3	112.8
Change	0.0	0.0	0.0	0.0	0.3	0.8	1.0	0.9	0.9	0.8
% Change	0.0	0.0	0.0	0.0	0.22	0.70	0.86	0.76	0.76	0.70
Pork Production (TMT)										
Baseline	15,558	15,709	15,771	15,801	15,821	15,852	15,900	15,961	16,025	16,085
Agenda 2000 Scenario	15,558	15,709	15,771	15,835	15,920	15,988	16,045	16,096	16,152	16,196
Change	0	0	0	34	99	135	145	135	127	111
% Change	0.0	0.0	0.0	0.2	0.6	0.9	0.9	0.8	0.8	0.7
Pork Consumption (TMT)										
Baseline	14,971	15,140	15,234	15,267	15,285	15,297	15,344	15,380	15,420	15,478
Agenda 2000 Scenario	14,971	15,140	15,234	15,293	15,349	15,414	15,477	15,502	15,533	15,576
Change	0	0	0	26	84	117	133	122	113	98
% Change	0.0	0.0	0.0	0.2	0.6	0.8	0.9	0.8	0.7	0.6
Pork Net Exports (TMT)										
Baseline	583	557	528	530	554	555	555	581	605	606
Agenda 2000 Scenario	583	557	528	534	563	569	569	594	617	618
Change	0	0	0	4	9	14	14	13	13	12
% Change	0.0	0.0	0.0	0.7	1.7	2.5	2.4	2.2	2.1	2.1
Poultry										
Broiler Production (TMT)										
Baseline	5,695	5,782	5,852	5,911	5,976	6,055	6,141	6,226	6,312	6,397
Agenda 2000 Scenario	5,695	5,782	5,852	5,934	6,023	6,092	6,180	6,264	6,345	6,424
Change	0	0	0	23	47	37	39	37	33	27
% Change	0.0	0.0	0.0	0.4	0.8	0.6	0.6	0.6	0.5	0.4
Broiler Consumption (TMT)										
Baseline	5,136	5,236	5,320	5,396	5,455	5,535	5,621	5,704	5,785	5,867
Agenda 2000 Scenario	5,136	5,236	5,320	5,414	5,494	5,561	5,650	5,731	5,807	5,884
Change	0	0	0	19	38	26	29	27	22	17
% Change	0.0	0.0	0.0	0.3	0.7	0.5	0.5	0.5	0.4	0.3
Broiler Net Exports (TMT)										
Baseline	558	546	531	516	521	520	520	522	527	530
Agenda 2000 Scenario	558	546	531	519	529	531	530	532	538	540
Change	0	0	0	4	9	11	10	10	11	11
% Change	0.0	0.0	0.0	0.7	1.7	2.1	1.9	1.9	2.0	2.0
Prices										
Pork Producer Price (ECU per MT)										
Baseline	1,493	1,430	1,388	1,371	1,359	1,356	1,352	1,351	1,347	1,337
Agenda 2000 Scenario	1,493	1,430	1,388	1,350	1,308	1,282	1,286	1,285	1,277	1,254
Change	0	0	0	-21	-51	-74	-67	-66	-70	-73
% Change	0.0	0.0	0.0	-1.6	-3.8	-5.5	-4.9	-4.9	-5.2	-5.5
Poultry Producer Price (ECU per MT)										
Baseline	1,267	1,234	1,212	1,210	1,217	1,228	1,237	1,248	1,258	1,256
Agenda 2000 Scenario	1,267	1,234	1,212	1,187	1,166	1,166	1,181	1,192	1,201	1,208
Change	0	0	0	-23	-51	-62	-55	-55	-57	-58
% Change	0.0	0.0	0.0	-1.9	-4.2	-5.0	-4.5	-4.4	-4.5	-4.6

Appendix III.

Agricultural Commodity Trade Tables

Impacts of Agenda 2000 on Feed Grain Trade

	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06
Net Exporters			(1,000 Metric Tons)						
Argentina	0.00	0.00	0.00	-3.79	8.36	45.21	65.03	90.60	79.60
Australia	0.00	0.00	0.00	-4.12	27.92	66.91	94.45	117.90	122.25
Canada	0.00	0.00	0.00	-17.82	-32.62	-38.42	-46.41	-57.53	-65.53
Eastern Europe	0.00	0.00	0.00	4.30	6.90	8.13	7.88	7.75	6.91
European Union	0.00	0.00	0.00	2,171.41	1,822.79	1,060.20	651.92	1,021.89	1,364.44
South Africa	0.00	0.00	0.00	-41.26	-41.06	-35.76	-34.15	-34.48	-37.63
Ukraine	0.00	0.00	0.00	30.00	96.42	152.72	207.56	222.93	213.06
United States	0.00	0.00	0.00	-1,214.70	-1,048.81	-544.93	-311.49	-713.19	-922.84
Total Net Exports	0.00	0.00	0.00	295.13	89.34	-178.44	-421.28	-582.29	-685.74
Net Importers									
Israel	0.00	0.00	0.00	-1.59	-1.12	-0.23	0.38	0.28	0.28
Japan	0.00	0.00	0.00	2.03	1.95	1.20	0.94	1.60	0.91
Russia	0.00	0.00	0.00	-11.44	-34.37	-64.06	-36.16	-96.42	-85.00
Other Former Soviet Union	0.00	0.00	0.00	1.69	-17.79	-42.03	-45.50	-64.40	-48.18
Developing	0.00	0.00	0.00	302.04	139.33	-66.64	-265.96	-397.92	-513.78
Algeria	0.00	0.00	0.00	0.00	-0.12	-0.29	-0.41	-0.51	-0.55
Egypt	0.00	0.00	0.00	0.00	2.56	4.01	4.26	3.86	4.00
Other Africa	0.00	0.00	0.00	33.05	31.82	18.25	-9.59	-8.01	-3.95
Saudi Arabia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Middle East	0.00	0.00	0.00	31.92	43.43	38.20	36.12	38.80	44.55
Brazil	0.00	0.00	0.00	-3.67	62.50	32.46	2.26	5.17	22.26
Mexico	0.00	0.00	0.00	35.08	34.96	35.07	44.57	56.36	73.91
Other Latin America	0.00	0.00	0.00	5.68	-82.23	-129.33	-118.66	-142.42	-116.85
China	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Indonesia	0.00	0.00	0.00	819.72	830.22	864.60	896.22	924.59	954.20
Malaysia	0.00	0.00	0.00	3.27	3.25	2.35	2.01	2.17	2.55
South Korea	0.00	0.00	0.00	3.74	-3.08	-11.63	-19.19	-10.46	-11.76
Taiwan	0.00	0.00	0.00	0.05	0.06	0.05	0.04	0.05	0.05
Thailand	0.00	0.00	0.00	4.76	4.87	3.40	2.86	3.15	3.76
Vietnam	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Asia	0.00	0.00	0.00	-3.69	-33.32	-31.25	-69.55	-32.51	-39.97
Rest of World	0.00	0.00	0.00	2.40	1.32	-6.69	-24.98	-25.44	-39.96
Residual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Imports	0.00	0.00	0.00	295.13	89.34	-178.44	-421.28	-582.29	-685.74
Feed-Grain Prices			(Dollars per Metric Ton)						
Corn (FOB Gulf)	0.00	0.00	0.00	-2.50	-2.61	-1.97	-1.76	-2.00	-2.46
Sorghum (FOB Gulf)	-3.16	-3.00	-3.36	-2.17	-2.58	-2.29	-2.14	-2.51	-2.31
Barley (Portland)	0.00	0.00	0.00	-2.25	-3.17	-2.83	-2.69	-2.97	-3.23

Impacts of Agenda 2000 on Soybean Meal Trade

	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06
(1,000 Metric Tons)									
Net Exporters									
Argentina	0.00	0.00	0.00	15.64	27.12	17.88	12.11	14.23	20.48
Brazil	0.00	0.00	0.00	165.93	139.36	71.05	13.75	-39.57	-143.58
India	0.00	0.00	0.00	-0.68	-14.54	-29.77	-28.79	-23.58	-22.77
Paraguay	0.00	0.00	0.00	-3.17	-1.93	-1.86	-2.23	-1.82	-0.73
United States	0.00	0.00	0.00	-120.55	-121.12	-75.01	-6.87	58.66	119.73
Total Net Exports	0.00	0.00	0.00	57.18	28.89	-17.70	-12.03	-42.17	-26.87
Net Importers									
Canada	0.00	0.00	0.00	-4.60	-11.03	-15.49	-18.46	-20.06	-20.24
Eastern Europe	0.00	0.00	0.00	6.67	4.00	1.44	-0.25	-1.52	-2.25
European Union	0.00	0.00	0.00	159.75	61.74	20.76	48.50	-12.09	57.89
Former Soviet Union	0.00	0.00	0.00	10.70	10.71	7.16	4.46	1.82	2.30
Russia	0.00	0.00	0.00	1.05	2.53	1.41	-0.08	-1.16	-1.10
Ukraine	0.00	0.00	0.00	0.98	-0.65	-2.39	-3.19	-4.26	-4.01
Other Former Soviet Union	0.00	0.00	0.00	8.66	8.84	8.14	-7.73	7.23	7.41
Japan	0.00	0.00	0.00	4.13	4.20	2.31	0.08	-2.12	-2.06
Developing	0.00	0.00	0.00	16.92	13.65	3.08	-3.69	-6.97	-7.34
China	0.00	0.00	0.00	13.40	8.01	-3.04	-9.71	-13.04	-14.45
Mexico	0.00	0.00	0.00	1.16	2.46	3.46	4.37	5.51	6.81
South Korea	0.00	0.00	0.00	0.93	1.14	0.84	0.44	0.10	0.13
Taiwan	0.00	0.00	0.00	1.43	2.03	1.82	1.21	0.47	0.17
Rest of World	0.00	0.00	0.00	-135.41	-54.37	-36.96	-42.67	-1.24	-55.18
Residual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Imports	0.00	0.00	0.00	57.17	28.89	-17.71	-12.03	-42.17	-26.88
(Dollars per Metric Ton)									
Prices									
Decatur 44%	0.00	0.00	0.00	-2.54	-3.10	-1.90	-0.32	1.06	0.97
CIF Rotterdam	0.00	0.00	0.00	-2.33	-2.73	-1.68	-0.28	0.94	0.86

Impacts of Agenda 2000 on Beef and Veal Trade

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Net Exporters				(1,000 Metric Tons)						
Argentina	0.00	0.00	0.00	-0.66	-1.69	-2.45	-3.45	-4.60	-3.72	-4.46
Australia	0.00	0.00	0.00	0.43	1.12	1.90	2.18	1.75	0.29	0.57
Brazil	0.00	0.00	0.00	-1.15	-2.96	-3.46	-3.59	-5.15	-4.75	-6.79
Canada	0.00	0.00	0.00	-0.35	-1.04	-1.40	-1.29	-1.32	-1.02	-1.78
China - Mainland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Eastern Europe	0.00	0.00	0.00	-0.63	-1.70	-1.88	-1.32	-1.25	-0.56	-1.76
European Union	0.00	0.00	0.00	5.27	11.96	21.43	20.31	21.62	26.43	28.64
New Zealand	0.00	0.00	0.00	-0.06	-0.17	-0.21	-0.20	-0.24	-0.22	-0.32
United States	0.00	0.00	0.00	4.88	2.84	-2.54	-2.29	-2.21	-8.76	-4.69
Total Net Exports	0.00	0.00	0.00	7.74	8.38	11.40	10.36	8.59	7.69	9.42
Net Importers										
Former Soviet Union	0.00	0.00	0.00	4.12	0.01	-0.30	0.55	0.31	-0.43	0.68
Japan	0.00	0.00	0.00	1.52	2.07	3.29	2.55	0.91	0.96	-1.21
Mexico	0.00	0.00	0.00	1.32	3.77	4.79	4.79	6.11	5.05	7.25
South Korea	0.00	0.00	0.00	0.00	-0.02	0.11	-0.40	0.00	1.25	0.40
Rest of World/Residual	0.00	0.00	0.00	0.78	2.54	3.51	2.78	1.27	0.86	2.30
Total Net Imports	0.00	0.00	0.00	7.74	8.38	11.40	10.36	8.59	7.69	9.42

Impacts of Agenda 2000 on Broiler Meat Trade

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
(1,000 Metric Tons)										
Net Exporters										
Brazil	0.00	0.00	0.00	-2.22	-4.61	-5.16	-4.37	-3.68	-2.91	-3.17
Eastern Europe	0.00	0.00	0.00	-0.49	-0.88	-0.90	-0.72	-0.62	-0.48	-0.57
European Union	0.00	0.00	0.00	3.78	8.60	10.77	9.90	10.07	10.54	10.62
Thailand	0.00	0.00	0.00	-0.21	-0.38	-0.39	-0.32	-0.28	-0.22	-0.28
United States	0.00	0.00	0.00	-9.77	-4.99	-1.12	-2.13	-3.66	-5.98	-5.32
Total Net Exports	0.00	0.00	0.00	-8.92	-2.27	3.20	2.36	1.83	0.95	1.28
Net Importers										
Canada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
China										
Mainland	0.00	0.00	0.00	-2.53	-1.89	-1.23	-1.59	-2.07	-2.81	-4.33
Hong Kong	0.00	0.00	0.00	0.15	0.28	0.29	0.24	0.21	0.17	0.21
Former Soviet Union	0.00	0.00	0.00	-11.41	-10.07	-6.15	-5.06	-4.12	-2.89	-1.05
Japan	0.00	0.00	0.00	0.78	1.40	1.74	1.76	1.65	1.75	1.38
Mexico	0.00	0.00	0.00	2.92	5.80	6.39	5.46	4.81	3.89	4.63
Saudi Arabia	0.00	0.00	0.00	0.21	0.38	0.39	0.32	0.28	0.22	0.28
South Korea	0.00	0.00	0.00	0.02	-0.08	-0.40	-0.65	-0.73	-1.07	-1.66
Rest of World/Residual	0.00	0.00	0.00	0.94	1.91	2.17	1.89	1.80	1.68	1.84
Total Net Imports	0.00	0.00	0.00	-3.92	-2.27	3.20	2.36	1.83	0.95	1.28

Impacts of Agenda 2000 on Butter Trade

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Net Exporters				(1,000 Metric Tons)						
Australia	0.00	0.00	0.00	0.22	0.39	0.61	0.99	1.24	1.54	1.91
Canada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Eastern Europe	0.00	0.00	0.00	0.27	0.56	0.89	1.21	1.54	1.87	2.18
European Union	0.00	0.00	0.00	-4.25	-9.33	-15.41	-21.83	-28.17	-34.48	-40.73
New Zealand	0.00	0.00	0.00	2.01	2.78	3.78	4.76	5.65	6.43	7.15
Other Western Europe	0.00	0.00	0.00	0.14	0.28	0.45	0.61	0.77	0.93	1.09
United States	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Exports	0.00	0.00	0.00	-1.62	-5.32	-9.68	-14.25	-18.96	-23.71	-28.40
Net Importers										
Former Soviet Union	0.00	0.00	0.00	-0.58	-1.32	-2.20	-3.09	-3.97	-4.85	-5.74
Japan	0.00	0.00	0.00	0.00	-0.12	-0.18	-0.17	-0.14	-0.11	-0.09
Mexico	0.00	0.00	0.00	-0.04	-0.08	-0.13	-0.18	-0.23	-0.28	-0.33
Rest of World/Residual	0.00	0.00	0.00	-1.00	-3.79	-7.16	-10.82	-14.62	-18.47	-22.24
Total Net Imports	0.00	0.00	0.00	-1.62	-5.32	-9.68	-14.25	-18.96	-23.71	-28.40
FOB Price N. Europe				(U.S. Dollars per Metric Ton)						
	0.00	0.00	0.00	26.77	56.62	92.89	129.68	168.88	209.27	249.67