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ASSESSMENT OF THE WORLD FOOD SECURITY SITUATION AND ADEQUACY OF STOCKS

This paper has been prepared to assist the Committee in reviewing the general food security situation and in evaluating the adequacy of world cereal stocks. It is divided into five sections. After the summary and conclusions, the current food situation and outlook is analysed. This is followed by a review of the situation in the vulnerable areas. The present level of stocks and their adequacy to meet global needs are then appraised. Food and development assistance to agriculture in developing countries are dealt with in the subsequent section. The Committee may wish to take the conclusions of this document into account in making recommendations under other agenda items.

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ASSESSMENT OF THE WORLD FOOD SECURITY SITUATION AND ADEQUACY OF STOCKS

I. SUMMARY AND CONCLUSIONS

1. At the global level, the food security and stock situation has continued to improve, and there are growing hopes that a new international agreement on wheat reserves will be concluded shortly. Important steps will need to be taken to consolidate this progress. In developing countries the growing food gap, the high incidence of emergency food shortages and the inadequacy of reserves all point to the need for continued vigilance and for more concerted efforts to strengthen food security programmes at the country level.

2. World cereal production in 1978 recovered substantially from the below-trend level of 1977, showing an overall increase of more than 6 percent. Wheat production showed the strongest upturn (12 percent), followed by coarse grains (5 percent) and rice (1 percent). Stocks of all cereals grew appreciably during the 1977/78 season in absolute terms as well as in relation to consumption. A further increase is expected in 1978/79. By the end of the current season, stocks are projected to be appreciably above the estimated minimum level for world food security which the Committee agreed to use for its assessment. Growing conditions for the 1979 crops were about average up to mid-January.

3. The 1978 recovery in world cereal production, however, was much stronger in developed than in developing countries: while the former increased their output of cereals by 9 percent over 1977, the latter showed a growth of about 3 percent. Production growth was also uneven in developing countries. In MSA and other low-income food deficit countries, the output of cereals increased by 2.6 percent in 1978.

4. Reflecting these developments, cereal imports of developing countries rose by 26 percent during the 1977/78 season and are projected to rise again in 1978/79. The gap between their domestic production and consumption of cereals is widening and imports are increasing at an alarming rate. FAO's latest Commodity Projections indicate that, if present trends continue, the cereal imports of developing countries will exceed 90 million tons in 1985, as compared to 76 million tons forecast for 1978/79. Thus food aid requirements of developing countries remain high and appear to be growing. Yet, food aid supplies, despite their growth in recent years, have not yet reached the minimum annual target of 10 million tons of cereals.

5. The rising trend in developing countries' cereal import requirements should be closely examined and monitored in order to identify the main components of the projected gap, its causes and the areas and countries which are likely to be adversely affected in terms of food security.

6. The growth in total cereal stocks (excluding those in the U.S.S.R. and China) in 1977/78 also hides divergent trends in the composition and geographical distribution of stocks. Most of the overall accumulation was in coarse grain stocks, while wheat stocks fell substantially in absolute terms. The geographical distribution of cereal stocks remains uneven: at the end of 1977/78, 75 percent of total stocks were concentrated in developed countries. North America alone held about 52 percent of the total. Of even greater concern is the trend in the distribution of stocks: the share of cereal stocks held by developing countries has now been falling for two consecutive years and a further significant decline is expected in 1978/79.

7. While the overall cereal stock levels reached in 1978 constitute a considerable strengthening of world food security, the existing regional concentration of stocks, together with the changes in the ownership of a substantial portion of them that have taken place since the early seventies, raise legitimate concern over the availability of part of the existing stocks in times of crisis.

8. Food reserves are still low and below targets in many developing countries. Of the 39 developing countries which are known to have set a specific food security stock target, only 11 had reached it during 1978. Lack of reserve stocks leaves the majority of these countries particularly vulnerable to food shortages in case of crop failures.

9. Many food emergencies occurred during 1978. Floods or drought caused crop losses in many Asian and African countries, China was affected by drought, and desert locust invasion in some parts of Africa and Asia reached plague proportions. This series of emergencies during 1978 virtually exhausted the International Emergency Food Reserve (IEFR) reserve. Notwithstanding the growth in the contributions to the IEFR, the target of 500 000 tons has not yet been achieved on an annual basis.

10. As regards external assistance to agriculture during 1977, there was a sharp recovery in official commitments from all sources (except the centrally-planned countries) for all activities covered under the OECD "broad" definition of agriculture.

II. CURRENT FOOD SITUATION AND OUTLOOK

11. The world food situation benefited from a record cereal crop in 1978 which is likely to exceed foreseeable consumption in 1978/79. As a result, a further addition to world cereal stocks is expected. In addition, production of most other major staple foods in 1978 increased or remained about the same as in 1977.

12. World cereal production in 1978 was 6 percent or 87 million tons larger than in the previous year. Most of this increase, however, represented a recovery in production from a below-trend level in 1977: cereal output growth over the 1976-78 period was on the average only 2.5 percent per annum. On a grain-by-grain basis, wheat production in 1978 grew by 12 percent over the depressed 1977 level, while rice and coarse grains outputs increased more modestly (see Table 1).

13. Analysis at world level hides, however, uneven performances among economic regions and individual countries. The growth rate of cereals production in developing countries in 1978 was about a third of that of developed countries. Moreover, most of the 18 million tons production increase in the developing countries reflected a recovery from 1977 poor crops in China and Argentina. In several developing countries, in particular many of the most seriously affected (MSA) countries, cereal production either declined or its growth was below the yearly population increase. As a result, cereal imports by developing countries (including China) are forecast to be larger in 1978/79 than in the previous season (see Table 2).

14. Cereal production growth was also uneven in developed countries in 1978. Because of the record crop in the U.S.S.R., cereal production by developed centrally planned economies increased by over 14 percent. In the developed market economy countries, the production growth was of the order of 6 percent. Cereal harvests in western Europe and Australia were much larger than in the previous season. In the United States, wheat production fell reflecting the government's acreage reduction programme ("set-aside"), whereas coarse grain crops reached a record aided by exceptionally favourable weather.

15. World trade in cereals in 1978/79 is forecast to decline by about 7 million tons (or 4 percent) from the record level of 163 million tons registered in 1977/78. This reduction reflects the anticipated decline in imports of wheat and coarse grains by developed countries, in particular the U.S.S.R. and western Europe following a substantial growth in cereal production.

Table 1 - World Production of Cereals, Pulses and Cassava 1976 to 1978

	1976	1977	1978	Change 1978 over 1977
	(. . . million tons		. . . .)	(. Percent .)
Cereals				
Wheat	418	386	433	+12.2
Rice (milled)	233	248	251	+ 1.1
Coarse grains	702	709	746	+ 5.2
Total cereals	1 353	1 343	1 430	+ 6.5
By Economic Grouping				
Developing Countries	579	581	599	+ 3.1
Market economy countries	364	367	378	+ 3.0
Asian centrally planned countries	215	214	220	+ 2.8
Developed Countries	774	762	831	+ 9.1
Market economy countries	481	497	527	+ 6.0
Centrally planned countries	293	265	304	+14.7
World Total	1 353	1 343	1 430	+ 6.5
Non-cereals				
Pulses	50	48	50	+ 4.2
Cassava (root equivalent) 1/	107	110	116	+ 5.5

Source: FAO

1/ Cassava root equivalent: grain equivalent = 3:1.

16. A factor of considerable significance in the last two seasons has been the growing cereal import need of China, now by far the largest grain importer among the developing countries. At the present level, China's cereal imports are about twice as high as the average annual imports in the last decade. Imports of the current size (10 to 12 million tons annually) are planned for the next several years.

Table 2 - Cereal Imports by Economic Regions

	1976/77	1977/78 Estimated	1978/79 Forecast
	(. . . . . . . million tons		. . . .)
Developing countries	57.0	71.7	75.6
Developed countries	91.4	90.7	80.1
World Total	148.4	162.4	155.7

17. The increasing dependence of developing countries on cereal imports, reflecting the widening gap between their domestic cereal production and consumption, has become alarming. Cereal imports by developing countries which were 40 million tons in 1970/71 are forecast to rise to 76 million tons in 1978/79, despite the disappearance of India as an importer in recent years. 1/ FAO's latest Commodity Projections indicate that, if present trends continue, developing countries' cereal imports would exceed 90 million tons by 1985. At today's prices the c.i.f. cost of these imports would rise to $15 billion.

18. It is a matter of serious concern that the growth in world cereals trade in recent years was almost entirely due to increases in imports by developing countries; their share of the total has risen in the last 3 years alone from 38 to 49 percent. In volume terms their cereal imports have increased by about 19 million tons in the same period. The cost of total food imports of developing countries has more than doubled since 1972, rising from $11 billion to $26 billion in 1977. Against this, cereal food aid shipments have remained almost unchanged at below the minimum recommended level of 10 million tons annually, thus falling in relation to total cereal imports.

19. The production of most non-cereal foods has increased in 1978. The output of cassava is estimated to have reached 116 million tons, up 5 percent from the previous year, due to larger planted areas in Latin America and Africa. As for the Far East, output increased by 3 to 5 percent in Kampuchea, Malaysia and Viet Nam, and by 50 percent in Thailand, the world's largest exporter of cassava products. Pulses production is estimated to have reached 50 million tons in 1978. Although this represents a 4 percent increase over 1977, production was no higher than in 1976. Increased support prices, larger planted acreages and favourable weather conditions determined the increase. The world potato crop in 1978 was 3 percent higher than in 1977. Oilseeds and vegetable oils production is estimated to have increased by nearly 4 percent in 1978, following the recovery of 11 percent registered in 1977. Meat and milk output increased by 2 and 1 percent respectively, at a much lower rate (especially for milk) than in 1977.

20. Up to mid-January, growing conditions of 1979 cereal crops were about average, but not as good as last year. Areas sown to winter grains in western Europe and the United States were larger than in the previous year, whereas plantings were delayed and below target in the U.S.S.R. and some eastern European countries.

21. The increase in United States winter wheat plantings (+ 8 percent) probably reflects not only favourable planting weather but also a lower participation by farmers in the 20 percent wheat acreage set-aside programme (which contains essentially the same provisions as the 1978 programme). A set-aside programme for coarse grains (again similar to that for 1978) has also been announced. United States farmers have indicated their intention to plant a slightly smaller area to coarse grains but actual plantings will depend on weather and market conditions before sowing time.

22. In the Far East, prospects for the "rabi" crops in India were good, with the expectation that the targeted 32 million tons wheat crop would be achieved. Winter wheat sowings were probably below target in northern China due to last year's drought but above average in central China. Crop conditions were about normal, but abundant spring rains will be needed in some provinces to increase soil moisture and reservoir levels.

23. In the Southern Hemisphere, larger coarse grain plantings took place in Australia, while excessive rains have delayed maize plantings in Argentina. Growing conditions were favourable in both countries. Brazil expected a sharp recovery in its maize harvest after last year's very poor crop. Maize sowings were sharply reduced in South Africa where, due to continuing drought, a drastic fall in production was expected.

1/ In 1970 India's cereal imports amounted to 3 million tons, accounting for 7.5 percent of total developing countries cereal imports.

III. SITUATION IN THE VULNERABLE AREAS AND THE PROBLEM OF THE UNDERFED

24. The growth of cereal production in the most vulnerable developing countries - the 56 most seriously affected (MSA) and other low-income food deficit countries - was 2.6 percent in 1978, somewhat below the rate of growth for all developing countries, and marginally less than population growth (see Table 3).

Table 3 - Cereal Production and Imports in Selected Developing Countries

	1976 or 1976/77	1977 or 1977/78 Estimated	1978 or 1978/79 Forecast	CHANGES 1977 over 1976	CHANGES 1978 over 1977
	(. . . million tons		. . . .)	(. . . percent	. . .)
PRODUCTION					
Total	213.5	226.6	232.4	+ 6.1	+ 2.6
of which:					
India	100.6	111.6	114.0	+10.9	+ 2.2
Others	112.9	115.0	118.4	+ 1.9	+ 3.0
IMPORTS 1/					
Total	20.2	20.6	21.3	+ 2.0	+ 3.4
of which:					
India	4.0	0.6	-	-85.0	-100.0
Others	16.2	20.0	21.3	+23.5	+ 6.5

Source: FAO

1/ Import requirements for 1978 or 1978/79.

25. According to the FAO Global Information and Early Warning System, cereal import requirements of MSA and other low-income countries are expected to increase further in 1978/79 to 21 million tons, about 3.5 percent above the previous year. This, despite the fact that India, until 1976/77 the largest cereal importer in this group, has ceased to be a grain importer, and some large importing countries are estimated to have reduced needs. Of the 56 MSA and other low-income countries, 30 countries are likely to require larger cereal imports in 1978/79.

26. These increased deficits reflect reductions in domestic food production in many countries, caused mainly by droughts and floods. Production actually declined in 20 out of the 56 countries, including Ethiopia, Madagascar and Somalia in Africa, and Indonesia, Pakistan and Viet Nam in Asia. Some of these countries have been suffering from food shortages in the last season. By contrast, another vulnerable area, the Sahel, will have considerably reduced import needs in 1978/79 because of a recovery in cereal production in most of the countries in the region.

27. The difficulties encountered in controlling the locust infestation in the breeding areas of the Horn of Africa has created a major threat to food and cash crops in 1979 in a large number of countries in Africa and Asia. It is impossible to foresee with precision the countries which are likely to be most affected by the locust infestation, as the

movement of swarms is greatly influenced by winds and other climatic conditions. Because of the inaccessibility of certain key breeding areas and shortage of experienced staff for large-scale control operations, a recent meeting of experts stated that the plague will continue at least throughout 1979. The extent of damage to crops is difficult to predict.

28. The many disasters that occurred during 1978 are well reflected by the large numbers of emergency operations approved by FAO both for the provision of World Food Programme aid and for other emergency assistance to agriculture.

29. The problems experienced by many developing countries in increasing food production to match the growth of effective demand, has pushed further away the possibility of solving the basic problem of chronic hunger and malnutrition. The FAO's Fourth World Food Survey has estimated that between 1969-71 and 1972-74 per caput dietary energy supplies in developing market economy countries fell slightly, and that the number of undernourished people rose to 450 million (an increase of 50 million), a quarter of their population.

30. Per caput dietary energy supplies in MSA countries probably declined from 1969-71 to 1975. Although there was a substantial recovery in 1976, the index for MSA countries remained below the peak level of 1971. Similar analysis is not yet possible for the years 1977 and 1978, but it can be inferred from the poor performance in per caput food production in these years that little further improvement appears likely to have taken place.

IV. STOCKS AND THEIR ADEQUACY TO MEET GLOBAL NEEDS

31. Total carryover stocks of cereals (excluding those held by the U.S.S.R. and China) at the end of the countries' respective 1977/78 seasons are now estimated at 179 million tons, equivalent to 19 percent of total consumption (see Table 4). The Secretariat forecasts for 1978/79 a further increase in end-of-season stocks of cereals, to about 202 million tons. At this level, cereal stocks would represent about 21 percent of estimated annual consumption. Official stock information for the U.S.S.R. and China is not available. However, the record cereal crop reported by the U.S.S.R. points towards a likely increase in carryover stocks in 1978/79 in that country.

32. In total, cereal stocks now exceed the minimum level for world food security agreed by the Committee for its assessment and should be substantially above this threshold by mid-1979. This increase in stocks from the 1973-75 low represents a considerable strengthening of world food security.

33. Yet, this aggregate analysis conceals some important differences in the geographical distribution, availability and composition of cereal stocks. When these aspects of the stock situation are considered, some disturbing features emerge rather clearly.

34. The geographical distribution of cereal stocks continues to be skewed in favour of developed countries which held in mid-1978 75 percent of total cereal stocks. North America alone held about 52 percent of the total. Developing countries' cereal stocks are progressively diminishing as a percentage of the total: from 31 percent in 1975/76 to 28 percent in 1976/77 to 25 percent in 1977/78. Most developing countries have made little progress in building up national stocks. Reserves are still below target in many developing countries where only pipeline stocks are available. Of the 39 countries which are known to have set a specific food security stock target, only 11 had reached it in 1978.

Table 4 - Carryover stocks of cereals (excluding those held by the U.S.S.R. and China) 1/

	1970-72 average	1973-75 average	Crop years ending in: 1976	1977	1978	1979 forecast
	(. . . . . million tons	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .)
Total	163.8	113.4	126.5	167.9	178.7	201.7
of which held by:						
Developing countries	28.8	26.4	39.6	46.9	44.1	43.8
Developed countries	135.0	87.0	86.9	121.0	134.6	157.9
Major exporters	116.2	67.4	69.6	99.5	111.2	134.2
Major importers	27.9	28.3	38.1	45.3	45.3	46.0
Others	19.7	17.7	18.8	23.1	22.2	21.5
	(. . . . . percent	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .)
Total stocks as percentage of consumption	20	13	14	18	19	21

Source: FAO. For additional details see Appendix Table

1/ Stock data are an aggregation of national carryover stocks at the end of national crop years and should not be construed as representing world stock levels at a fixed point of time.

35. The lack of adequate reserve stocks leaves most of these countries particularly vulnerable to food shortages in case of crop failures. The total amount of wheat stocks held by developing countries has declined since 1977, while coarse grain and rice stocks have remained stationary. A further drop in the share of total cereal stocks held by developing countries is forecast in 1978/79, despite the substantial improvement expected in the stock position of several of them.

36. The stock distribution between cereal exporters and importers reveal a similar situation: total cereal stocks held by major importers fell in 1977/78 and virtually no increase is expected in 1978/79. Major importers therefore have witnessed a decline in their share in total stockholdings for two consecutive seasons (1976/77 and 1977/78) and no change in this trend is anticipated in 1978/79.

37. The present geographic distribution of world stocks, together with the apparent decline in the share of publicly-owned stocks, raises serious questions about the ready availability of part of the existing stocks in times of crisis. About 50 percent of wheat and coarse grain stocks outside of the U.S.S.R. and China are held by the United States. Canada holds another 12-13 percent of the total (see Table 5). The serious difficulties in the internal transportation of grains experienced in both these key countries during 1978 - when there were no major emergencies - cast doubts on the feasibility of rapid delivery of part of the stocks held in North America in case of world-wide shortage situations.

38. Moreover, contrary to the ownership situation that prevailed in the early seventies, a large part of United States wheat and coarse grain stocks are now farmer-owned. Already as of early-January 1979, 38 percent of the expected 1978/79 United States wheat carryover stock and 37 percent of that for coarse grains were in the farmer-owned reserve, totalling 33 million tons. The release of these stocks onto the market, even when prices reach the levels at which government loans granted against grains in stock are recalled and storage payments cease 1/, is in the last analysis contingent upon a decision to be made by the farmers who own these stocks. While government action can give strong incentives towards the release of the stocks, the financial position of the farmer owners, together with their expectations about future price levels, will determine the extent to which these stocks are released onto the market, and at which prices. It seems, therefore, that the availability of at least a part of the United States grain stocks is not completely assured even when prices reach the levels at which the release of these stocks is allowed or encouraged by United States authorities.

Table 5 - Wheat and Coarse Grain Stocks held in North America, in percent of total stocks 1/

	Crop years ending in:			
	1976	1977	1978	1979 Forecast
	(. . . . . percent . . . .)			
Wheat	45	51	55	52
Coarse grains	47	57	67	72
Wheat and coarse grains	46	54	60	62

Source: FAO.

1/ Total excludes stocks held in the U.S.S.R. and China.

39. Finally, much of the overall accumulation in stocks held outside the U.S.S.R. and China that took place during the 1977/78 season concerns coarse grains. If wheat and rice - which are by far the two most important types of cereals for human consumption - are jointly considered, it becomes evident that their stock position slightly worsened during 1977/78: in absolute amounts wheat and rice stocks taken together fell by about 3 million tons; as percentage of estimated consumption they accounted in mid-1978 for 26 percent of the total, against 27 percent in mid-1977. No substantial change is expected in 1978/79.

40. A more balanced and secure system of reserves requires substantial changes in the geographical concentration of world cereal stocks and in the conditions governing their availability in case of worldwide shortages. The current global supply and stock situation offers an ideal opportunity to set up an internationally coordinated system of national food reserves, as called for by the Undertaking. The negotiations for a new international arrangement to replace the International Wheat Agreement of 1971 had not yet been concluded at the time of writing.

1/ A description of the United States farmer-owned reserve stocks, is contained in the October 1977 issue of the FAO's Food Outlook.

V. FOOD AND DEVELOPMENT ASSISTANCE

41. The large and growing food import needs of the developing countries, coupled with the limited ability that most of these countries have to finance imports, still make food aid an essential element in world food security. In a longer-term context, however, it is development assistance that makes a more lasting contribution to world food security by building up agricultural productivity. The most recent developments in these two fields are briefly reported below.

42. Food aid shipments in 1977/78 amounted to 9.4 million tons, short of the World Food Conference's minimum target of 10 million tons of cereals. Total allocations of food aid in cereals in 1978/79 are now estimated at approximately 9.6 million tons, once again below the minimum target level. The preliminary United States allocation under P.L. 480, of 6.6 million tons, has been reduced to 6.1 million tons in January 1979, reflecting the recent rise in United States grain prices. The first estimate of the commodity equivalent of the P.L. 480 funds provided for in the budget was in fact based on the prices prevailing at the time of budget planning.

43. In order to ensure that the United States would be able to meet the urgent food aid needs of the developing countries also at times of generally short supplies and high prices, the United States government announced in August 1977, its intention to set up an international emergency wheat reserve of 6 million tons, as part of its new agricultural policy. However, the bill requesting this authority was not passed by the 95th Congress of the United States.

44. Food aid supplies in 1978/79 for skim milk powder and butter oil in 1978/79 are expected to remain at about the 1977/78 level. Availabilities in vegetable oils in 1978/79 are likely to be substantially lower than in the previous year, owing mainly to reduced allocations by the United States under P.L. 480 Title I programme.

45. The 1978 contributions to the International Emergency Food Reserve (IEFR) reached 345 820 tons of grain, wheat equivalent, as against 81 462 and 141 672 tons in 1976 and 1977 respectively. Although rising over time, the annual contributions to this reserve were still in 1978 well below the objective of 500 000 tons.

46. In view of the exceptional number of emergencies in 1978 which had virtually exhausted the WFP annual allocation for emergencies of $45 million as well as the IEFR, the Committee on Food Aid Policies and Programmes (CFA) approved, at its sixth session, an additional $10 million to meet emergency food needs for the remainder of 1978. The CFA agreed that the WFP annual allocation for emergencies would be maintained at $45 million in 1979, but that the position would be reviewed at the Seventh Session of the CFA in May 1979 when the situation regarding the IEFR would be better known and the trend of emergency food aid requests for the year 1979 would be seen in a better perspective.

47. That the target of the IEFR has not been reached so far is cause for serious concern, since the ability of FAO to meet emergency food aid requests depends critically on this reserve. Recognizing this, the World Food Council at its recent Conference in Mexico recommended to the United Nations General Assembly that the IEFR be set up as a continuing reserve of 500 000 tons of grains to be replenished annually. Recalling this recommendation, the CFA appealed to donors to make every effort to replenish this reserve.

48. As regards official commitments of external assistance to agriculture (OCA) during 1977, there was a sharp recovery in official commitments 1/ from all sources (except the centrally-planned countries) for all activities covered under the OECD "broad" definition of agriculture 2/. OCA rose to an estimated US$ 6 755 million from US$ 5 075 million in 1976 and the previous highest level of US$ 5 456 million in 1975. This represents an increase in real terms of 23 percent over the low 1976 figure and 13 percent above 1975.

49. Just over half of the increase in OCA came from the multilateral agencies, their share of the total being 56 percent in 1977, or about the same as in 1975 and 1976. The World Bank contributed US$ 397 million and the International Development Association (IDA) US$ 362 million of the additional US$ 897 million committed by the multilateral agencies in 1977. All the regional development banks, as well as DAC member countries on a bilateral basis, expanded their lending to agriculture. Bilateral lending by OPEC members has also increased.

50. The World Bank continues to be the largest single source of external funds for direct investment in agriculture, contributing 40 percent of total OCA in 1977. World Bank loans and interest-free credits from the IDA approved for agriculture in 1977 were almost 45 percent above the average level of the previous three years. They totalled US$ 2 687 million in 1977, of which IDA commitments were US$ 814 million. In the first ten months of 1978, approved World Bank and IDA loans and credit to agriculture in the "broad definition" increased to US$ 3 263 million, compared with US$ 2 153 million in the corresponding period of 1977.

1/ Data on flow of external resources to agriculture on a net disbursement basis are not yet available.

2/ Including rural development and rural infrastructure, agro-industries, fertilizer production, regional and river projects as part of the agricultural sector.

APPENDIX TABLE - ESTIMATES OF END-OF-SEASON CEREAL STOCKS (EXCLUDING THOSE HELD BY U.S.S.R. AND CHINA)

	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979 Forecast
	(. . . . . million tons . . . .)									
MAJOR EXPORTERS										
Wheat	67.7	52.2	52.2	32.9	29.7	33.0	37.6	55.2	53.6	57.0
Rice	9.8	9.1	5.9	3.4	4.4	4.9	7.5	7.0	7.6	9.2
(wheat + rice)	(77.5)	(61.3)	(58.1)	(36.3)	(34.1)	(37.9)	(45.1)	(62.2)	(61.2)	(66.2)
Coarse grains	55.8	40.1	55.7	40.2	29.3	24.3	24.5	37.3	50.0	68.0
Total cereals	133.3	101.4	113.8	76.5	63.4	62.2	69.6	99.5	111.2	134.2
MAJOR IMPORTERS										
Wheat	6.3	7.5	9.8	7.0	7.0	8.1	13.7	21.8	19.2	18.3
Rice	8.6	9.4	9.7	7.3	8.9	7.6	11.2	10.8	12.8	13.4
(wheat + rice)	(14.9)	(16.9)	(19.5)	(14.3)	(15.9)	(15.7)	(24.9)	(32.6)	(32.0)	(31.7)
Coarse grains	10.5	10.9	11.1	11.4	13.3	14.3	13.2	12.7	13.3	14.3
Total cereals	25.4	27.8	30.6	25.7	29.2	30.0	38.1	45.3	45.3	46.0
OTHERS										
Wheat	7.9	7.3	7.6	6.9	6.6	7.2	7.2	8.3	7.7	7.6
Rice	2.5	2.8	2.3	2.3	2.6	3.0	3.3	3.8	3.5	2.8
(wheat + rice)	(10.4)	(10.1)	(9.9)	(9.2)	(9.2)	(10.2)	(10.5)	(12.1)	(11.2)	(10.4)
Coarse grains	10.4	8.5	9.8	7.9	7.9	8.7	8.3	11.0	11.0	11.1
Total cereals	20.8	18.6	19.7	17.1	17.1	18.9	18.8	23.1	22.2	21.5
TOTAL (excluding U.S.S.R. and China)										
Wheat	81.9	67.0	69.5	46.8	43.2	48.3	58.5	85.4	80.5	82.9
Rice	20.9	21.3	17.9	13.0	15.9	15.5	22.0	21.6	23.9	25.4
(wheat + rice)	(102.8)	(88.3)	(87.4)	(59.8)	(59.1)	(63.8)	(80.5)	(107.0)	(104.4)	(108.3)
Coarse grains	76.7	59.5	76.7	59.5	50.6	47.3	46.0	60.9	74.3	93.4
Total cereals	179.5	147.8	164.1	119.3	109.7	111.1	126.5	167.9	178.7	201.7

Source: FAO.