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Indonesia

Oilseeds and Products Annual

Indonesia Oilseeds and Products Annual 2019

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Report Highlights:

With further expansion in mature area, palm oil production is forecast to continue to increase, reaching 43 million tons in 2019/20. The biodiesel use mandate will continue to drive domestic consumption growth, while exports are expected to increase only marginally. Both soybean and soybean meal exports are forecast to continue growing, with the U.S. maintaining its dominant soybean supplier position.

Commodities:

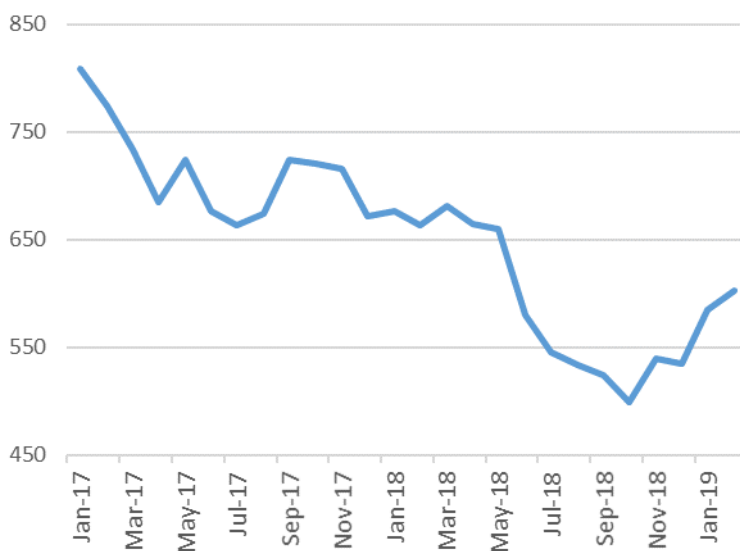
Oil, Palm

Production

Palm oil production is forecast to reach 43 million tons in 2019/20, a 1.5 million ton increase from 2018/19. The rate of increase is expected to slow to 3.75 percent following two years of higher yields after the 2015/16 El-Nino, which caused a sharp decline in yields in both Sumatra and Kalimantan. Weather agencies forecast no extreme dryness in these key production areas, further suggesting positive production conditions during 2019/20.

Mature palm area is forecast to grow to 11.75 million ha in 2019/20. Based on seeds sales information, no change in planted area is forecast. Other publicly available information projects an increase in planted area, but this would be inconsistent with known seed sales information. Future adjustments to planted area must await availability of more reliable information. The significant decline in crude palm oil (CPO) prices during the latter half of 2018/19 could result in lower yields as both large and small-holder plantations reduce fertilizer applications. Additionally, the lower prices are likely to reduce the total number of re-plantings as plantations look for ways to trim operating costs.

Figure 1. Palm oil price 2017-2019 (USD/ton)



Source: WB

Consumption

Domestic industrial consumption of palm oil (primarily through production of biodiesel) will continue to be the leading driver in increasing Indonesia's consumption of palm oil. Biodiesel demand for both the domestic B20 mandate as well as for export markets is expected to reach 6.4 million tons palm oil in 2019/20. The oleo-chemical industry also uses small volumes of palm oil in addition to its main raw material, palm kernel oil.

The biodiesel mandate is a critical component of the Government of Indonesia (GOI) program to reduce the current account deficit, following a sharp decline in the rupiah in the first-half of 2018. The currency pressures accelerated the extension of the B20 mandate into non-Public Sector in September

2018. Subsequent 2019 biodiesel procurements, announced in December of 2018, indicated 6.2 billion liters (equivalent to 5.7 million ton of palm oil) for the transportation sector. The administration of President Jokowi has already announced plans to expand the mandate to B30 in 2020, with on-going road tests expected to be completed in 2019. In addition to increasing consumption through biodiesel, the GOI is also exploring the use of CPO in power generation and advanced technologies, such as development of a hydro-treated vegetable oil (HVO) refinery facility.

Despite the aggressive plans to increase biodiesel use, the supporting mechanism that allows for increased domestic consumption by offsetting production costs for domestic distribution is at risk due to petroleum price volatility and the amount of revenue collected from exports. In 2018, the narrow spread between petroleum and palm oil pricing resulted in a high balance for the CPO fund. However, following the sharp decline in CPO prices and under pressure from small-holder farmers during an election year, the GOI revised the export levy structure. The new structure relies on an adjustable schedule based on the average price of CPO as opposed to a fixed levy per ton exported. The result has been a halt in revenue collecting by the CPO Fund as prices have remained below the collection threshold. Assuming an average median spread of IDR 3000 per liter, just one year of a B30 mandate program will drastically reduce CPO funds (read more Oilseeds Update).

Human consumption of palm oil continues to grow at the rate of population growth. Palm oil consumption in the food sector is forecast to reach 5.9 million tons in 2018/19 and 5.95 million tons in 2019/20. Total palm oil for domestic consumption is forecast at 13.11 million tons in 2019/20.

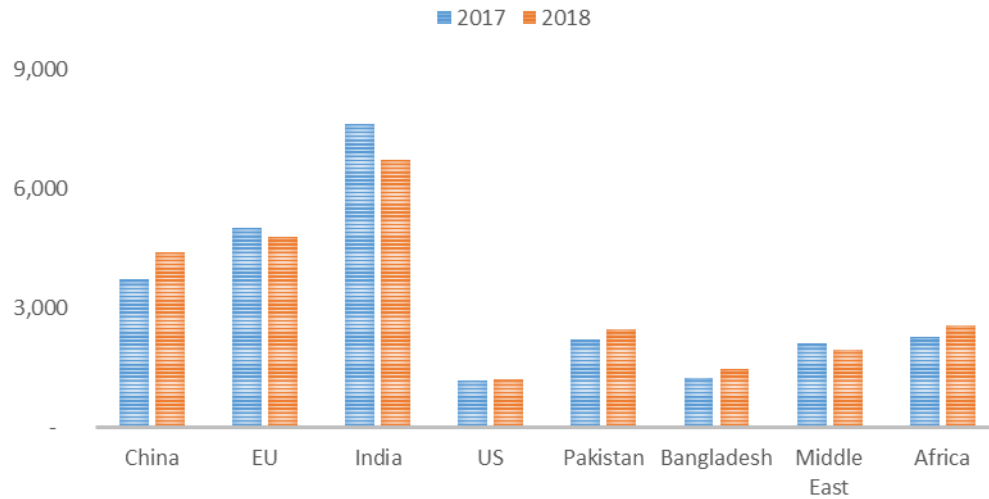
Trade

Palm oil exports are forecast to increase from 29 million tons in 2018/19 to 30 million tons in 2019/20, as increasing demand from China, Pakistan and Africa offset weakening exports to India, where duties for CPO and RPO remain 40 and 50 percent, respectively.

China's increased demand for palm oil is in part compensating for a decline in soybean oil production, though a moderate recovery of the instant noodle sector reported since first half of 2018 also implies a boost for palm oil imports (read more [China Oilseeds update](#)).

The low price for CPO in the early months of 2018/19 combined with the removal of the export levy since December 2018 have supported increased palm oil exports. Trade data indicates shipments from October 2018 through January 2019 were 15 percent higher than the corresponding period in 2017/18. Based on revised regulation in early March 2019, the export levy is set at zero until the end of May 2019, and return to a price-based scheme thereafter.

Figure 2. Indonesia palm oil and lauric exports 2017 vs 2018 (metric tons)

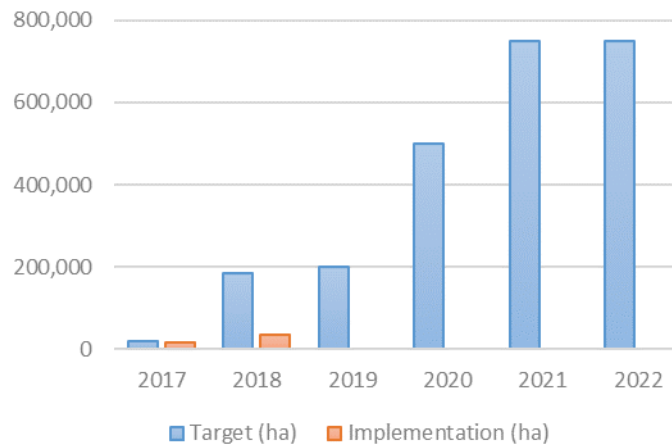


Source: Gapki

Policy

In addition to providing biodiesel production credits to producers, the CPO Fund is also authorized to utilize revenues for replanting programs benefiting smallholder farmers. Established in 2017, the initial program targeted replanting of 2.4 million hectares of smallholder areas over six years. Thus far, the program is far behind implementation targets, as seen in Figure 2.

Figure 3. Indonesia replanting target 2017-2022



Source: Bisnis.com

To benefit from the replanting program, smallholder farmers are required to have cleared title to their land, something many cannot provide. Those who can satisfy the land title requirements are subject to a long bureaucratic application process that can take months and ultimately requires approval from a central authority in Jakarta. Once approved, the government funds cover only 50 percent of the replanting costs, leaving independent farmers who cannot access credit through a cooperative or other

means to struggle providing the balance in finance. Lastly, some farmers who did receive the financing found it was inadequate to purchase the quantity of higher quality seedlings needed for replanting. As the GOI continues to focus on increasing palm yields while restricting growth through various moratoriums, the replanting program in its current form demonstrates the challenges it will face to actually increase production without further vast expansion into environmentally sensitive areas.

Oil, Palm	2017/2018		2018/2019		2019/2020	
Market Begin Year	Oct-17		Oct-18		Oct-19	
Indonesia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted		0	0	0	0	0
Area Harvested	11,000	11,000	11,300	11,300		11,750
Trees	-	-	-	-		0
Beginning Stocks	1,470	1,470	3,004	3,004		2,455
Production	39,500	39,500	41,500	41,500		43,000
MY Imports	1	1	1	1		0
Total Supply	40,971	40,971	44,505	44,505		45,455
MY Exports	26,967	26,967	29,000	29,000		30,000
Industrial Dom. Cons.	5,000	5,000	5,700	6,700		6,700
Food Use Dom. Cons.	5,600	5,600	5,900	5,900		5,950
Feed Waste Dom. Cons.	400	400	450	450		460
Total Dom. Cons.	11,000	11,000	12,050	13,050		13,110
Ending Stocks	3,004	3,004	3,455	2,455		2,345
Total Distribution	40,971	40,971	44,505	44,505		45,455
	0	0	0	0		0

(1000 HA) ,(1000 TREES) ,(1000 MT)

Commodities:

Oilseeds, Palm Kernel

Production

Based on 6 percent of fresh fruit bunch (FFB) production, palm kernel (PK) is estimated at 11.07 million tons in 2018/19 and 11.46 million tons in 2019/20.

Consumption

Palm kernel crush is forecast at 11.36 million tons in 2019/20, a 398,000 ton increase from 2018/19.

Trade

Small volumes of Indonesia PK were exported, mainly to Malaysia. Post expects 2019/20 PK exports to reach 30,000 tons.

2017/18 PK exports are revised to 44,000 tons based on final trade data.

Oilseed, Palm Kernel	2017/2018		2018/2019		2019/2020	
Market Begin Year	Oct-17		Oct-18		Oct-19	
Indonesia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	0	0	0	0	0	0
Area Harvested	11000	11000	11300	11300	0	11750
Trees	0	0	0	0	0	0
Beginning Stocks	53	53	63	34	0	29
Production	10500	10500	10900	11070	0	11460
MY Imports	0	0	0	0	0	0
Total Supply	10553	10553	10963	11104	0	11489
MY Exports	15	44	20	40	0	30
Crush	10400	10400	10800	10960	0	11358
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	75	75	75	75	0	80
Total Dom. Cons.	10475	10475	10875	11035	0	11438
Ending Stocks	63	34	68	29	0	21
Total Distribution	10553	10553	10963	11104	0	11489
	0	0	0	0		0

(1000 HA) ,(1000 TREES) ,(1000 MT)

Commodities:

Oil, Palm Kernel

Production

Based on 10.96 million tons of palm kernel to be crushed in 2018/19 and 11.358 million tons in 2019/20, Post estimates palm kernel oil (PKO) production to reach 4.79 million tons in 2018/19 and 4.96 million tons in 2019/20.

Consumption

The oleo-chemical industry is a primary consumer of PKO and is expected to consume approximately 2.6 million tons in 2019/20. PKO is utilized in a wide range of products from cosmetics and personal care items to household cleaners and pharmaceuticals.

Trade

About 80 percent of PKO exports are in crude shipments destined for China, U.S. and Brazil. Refined PKO is exported to the EU, India and Malaysia. Post expects PKO exports to grow steadily from 1.8 million ton in 2018/19 to 1.9 million ton in 2019/20.

Post revises 2017/18 trade figures to 1.669 million tons to reflect final trade data.

Oil, Palm Kernel	2017/2018		2018/2019		2019/2020	
Market Begin Year	Oct-17		Oct-18		Oct-19	
Indonesia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	10400	10400	10800	10960		11358
Extr. Rate, 999.9999	0.437	0.437	0.437	0.437	0	0.437
Beginning Stocks	194	194	289	370	0	360
Production	4545	4545	4720	4790	0	4960
MY Imports	0	0	0	0	0	0
Total Supply	4739	4739	5009	5160	0	5320
MY Exports	1750	1669	1850	1850	0	1900
Industrial Dom. Cons.	2300	2300	2400	2500	0	2600
Food Use Dom. Cons.	400	400	450	450	0	500
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	2700	2700	2850	2950	0	3100
Ending Stocks	289	370	309	360	0	320
Total Distribution	4739	4739	5009	5160	0	5320
	0	0	0	0		0
(1000 MT) ,(PERCENT)						

Commodities:

Meal, Palm Kernel

Production

Assuming 11.358 million of PK will be crushed in 2019/20, PKM production is estimated to reach 5.97 million tons, a 3.6 percent increase from 2018/19.

Consumption

PKM for domestic consumption is limited to ruminant feed. Post expects feed consumption at 850,000 tons in 2019/20, a 50,000 ton increase from 2018/19.

Trade

Nearly 85 percent of PKM is exported. PKM exports are forecast to increase to 5.1 million tons in 2019/20, with primary destinations being New Zealand, South Korea and EU.

Meal, Palm Kernel Market Begin Year	2017/2018		2018/2019		2019/2020	
	Oct-17		Oct-18		Oct-19	
Indonesia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	10400	10400	10800	10960	0	11358
Extr. Rate, 999.9999	0.526	0.526	0.526	0.526	0	0.526
Beginning Stocks	272	272	292	338	0	348
Production	5470	5470	5681	5760	0	5970
MY Imports	0	0	0	0	0	0
Total Supply	5742	5742	5973	6098	0	6318
MY Exports	4750	4704	4800	4950	0	5100
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	700	700	800	800	0	850
Total Dom. Cons.	700	700	800	800	0	850
Ending Stocks	292	338	373	348	0	368
Total Distribution	5742	5742	5973	6098	0	6318
	0	0	0	0		0
(1000 MT) ,(PERCENT)						

Commodities:

Oilseeds, soybean

Production

Soybean production is forecast at 510,000 ton in 2019/20, a 10,000 ton decline from 2018/19. The declining production the result of continued decrease in planted area as farmers continue to prefer more lucrative crops, such as corn and rice. Most farmers planting soybeans do so as part of crop rotations to restore soil health; however, other legume crops such as mungbeans often compete with soy. Farmers in key production areas, such as Grobogan in Central Java, have maintained their soy crops to meet the seed demands of government projects promoting soybean self-sufficiency.

Consumption

Nearly all imported and domestic soybean is consumed for food use, primarily through tempeh (a traditional soy cake and staple of the Indonesian diet) and tofu. Most domestically produced soy is used in tofu production, while imported soy is used for both tempeh and tofu. Tempeh is almost exclusively produced by small-scale producers and is widely consumed as the most affordable, stable source of protein in the Indonesian diet. Post expects soybean for human consumption to increase 50,000 tons to 2.95 million ton in 2019/20.

The use of full-fat soybean (FFS) in the feed sector is expected at 180,000 tons in 2019/20. Feed industries use FFS in their feed formulations to balance the volatility of corn supplies and prices.

Trade

In line with population growth, soybean imports are forecast at 2.635 million tons in 2019/20, an increase of 35,000 ton from 2018/19.

Soybean imports for 2017/18 are revised to 2.483 million tons as indicated by final trade data.

Oilseed, Soybean	2017/2018		2018/2019		2019/2020	
Market Begin Year	Oct-17		Oct-18		Oct-19	
Indonesia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	450	470	450	450		440
Area Harvested	420	420	410	410		400
Beginning Stocks	145	145	143	157		206
Production	540	540	520	520		510
MY Imports	2,500	2,483	2,725	2,600		2,635
Total Supply	3,185	3,168	3,388	3,277	-	3,351
MY Exports	2	1	2	1		1
Crush	0	0	0	0		0
Food Use Dom. Cons.	3,000	2,850	3,200	2,900		2,950
Feed Waste Dom. Cons.	40	160	40	170		180
Total Dom. Cons.	3,040	3,010	3,240	3,070	-	3,130
Ending Stocks	143	157	146	206		220
Total Distribution	3,185	3,168	3,388	3,277	-	3,351
	0	0	0	0	0	0

(1000 HA) ,(1000 MT)

Commodities:

Meal, soy

Production

Indonesia does not produce soybean meal. All soybean meal is imported.

Consumption

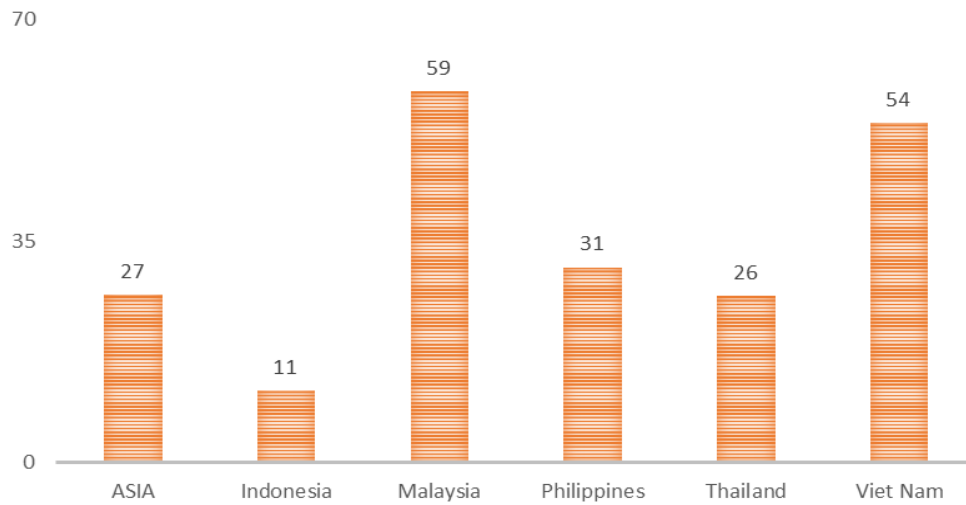
Indonesia soybean meal consumption is expected to increase 100,000 tons to 4.9 million tons in 2019/20, driven by the growth of poultry feed sector. Soybean meal fulfills a significant portion of Indonesian feed formulations.

Table 1. Average Soybean Meal Composition in Feed Formulation

Animal Species	Average Composition (percent)
Broiler	20 – 30
Layer	20
Poultry Breeder	20 – 22
Swine	15
Aquaculture	30 – 40
Dairy Cattle	0

Indonesia remains among the lowest consumers of meat in the region, consuming only about 11 kg of meat per capita. As Indonesia's economy continues to grow, the demand for animal protein products (and the feed needed to produce them) is likely to increase significantly.

Figure 4. Indonesia per capita meat consumption and neighboring countries (kg)

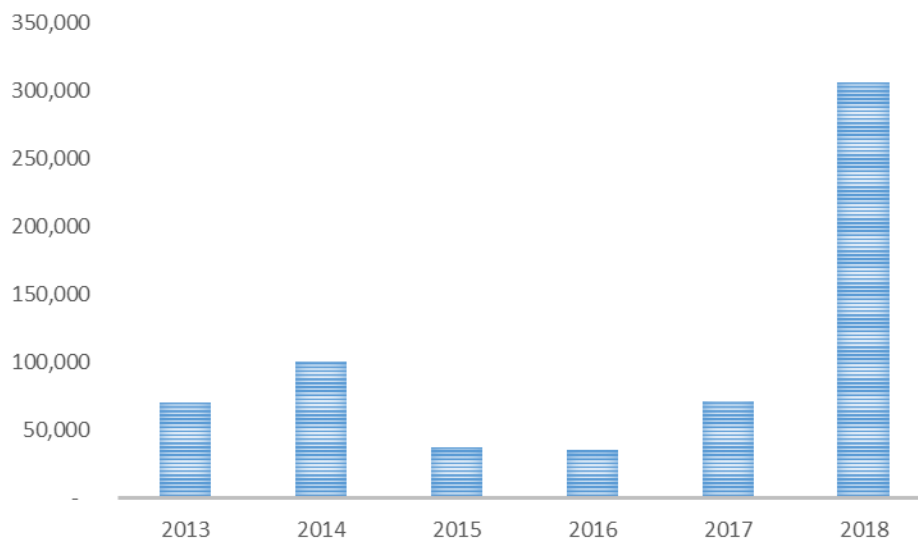


Source: OECD-FAO

Trade

Post forecasts Indonesia soymeal imports to reach 4.9 million tons in 2019/20, an increase of 2 percent compared to 2018/19. South American origin soybean meal still accounts for 96 percent of imports, although U.S. soybean meal has increased market share in recent years due to competitive pricing. U.S. soybean meal exports reached a near ten-year high, surpassing 300,000 tons in 2018.

Figure 5 U.S Soymeal Exports to Indonesia (tons)



Source: GATS

Meal, Soybean Market Begin Year	2017/2018		2018/2019		2019/2020	
	Oct-17		Oct-18		Oct-19	
Indonesia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	0	0	0	0	0	0
Extr. Rate, 999.9999	0	0	0	0	0	0
Beginning Stocks	322	322	272	272		272
Production	0	0	0	0		0
MY Imports	4650	4650	4800	4800		4900
Total Supply	4972	4972	5072	5072		5172
MY Exports	0	0	0	0		0
Industrial Dom. Cons.	0	0	0	0		0
Food Use Dom. Cons.	0	0	0	0		0
Feed Waste Dom. Cons.	4700	4700	4800	4800		4900
Total Dom. Cons.	4700	4700	4800	4800		4900
Ending Stocks	272	272	272	272		272
Total Distribution	4972	4972	5072	5072		5172
	0	0	0	0		0
(1000 MT) ,(PERCENT)						

Commodities:

Oilseeds, Copra

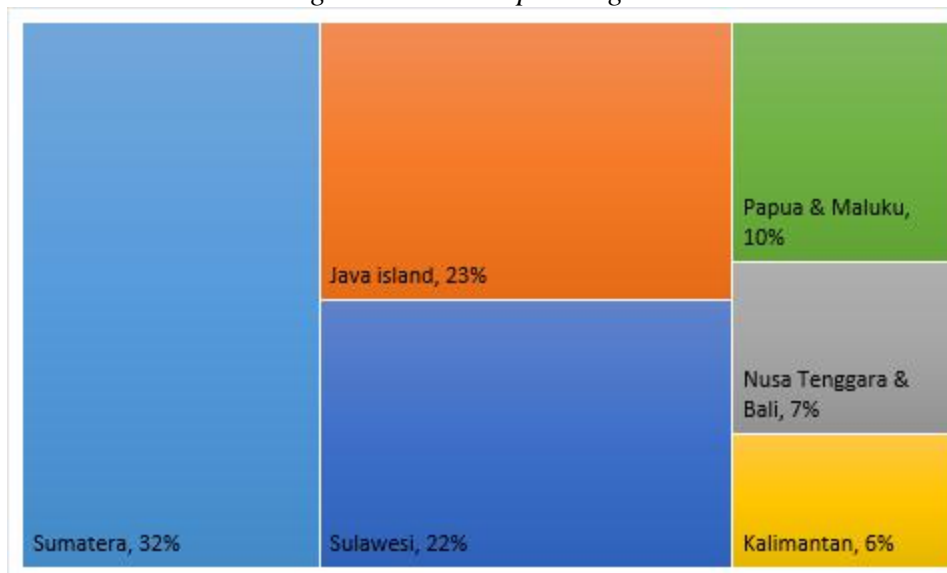
Production

Copra production is forecast at 1.6 million tons for 2019/20, a 40,000 ton decrease from 2018/19.

Despite a decline in planted area for coconut, weather conditions are expected to support coconut yield improvement.

Post revises upward 2017/18 copra production as a result of improved yields due to favorable weather in large coconut producing areas such as Sulawesi. Other main producing areas are located in Java and Sumatera.

Figure 6 Coconut planting area



Source: Director General, Estate Crops MOA

The availability of fresh coconut for copra production is affected by non-copra use such direct-use of fresh coconut, instant coconut-milk and other food industry. Other industrial uses depend on waste-products yielded from those coconut processing such coconut shell and coconut fibers.

Fresh coconut are mostly produced on smallholder plantations, which account for approximately 98 percent of total coconut plated area. Smallholders treat coconut production as a backyard crop without practicing intensive maintenance. No major replanting programs have been reported in recent years.

Consumption

The coconut oil industry consumes over 95 percent of Indonesia's copra production. Post forecasts 1.55 million tons of copra will be crushed for oil in 2019/20, a 40,000 ton decrease from 2018/19.

Trade

Copra exports are expected to increase 5,000 tons to 45,000 tons 2019/20. The primary destinations are the Philippines and other South Asian countries.

Post revises 2017/18 exports upwards to 39,000 tons based on final trade data.

Oilseed, Copra	2017/2018		2018/2019		2019/2020	
Market Begin Year	Oct-17		Oct-18		Oct-19	
Indonesia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	0	0	0	0	0	0
Area Harvested	3530	3530	3480	3480	0	3475
Trees	0	0	0	0	0	0
Beginning Stocks	7	7	3	4	0	9
Production	1450	1650	1420	1640	0	1600
MY Imports	1	1	0	0	0	0
Total Supply	1458	1658	1423	1644	0	1609
MY Exports	20	39	20	40	0	45
Crush	1430	1610	1395	1590	0	1550
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	5	5	5	5	0	5
Total Dom. Cons.	1435	1615	1400	1595	0	1555
Ending Stocks	3	4	3	9	0	9
Total Distribution	1458	1658	1423	1644	0	1609
	0	0	0	0		0

(1000 HA) ,(1000 TREES) ,(1000 MT)

Commodities:

Oil, Coconut

Production

Based on copra production trends, coconut oil (CNO) production is forecast at 980,000 tons in 2019/20, a 2 percent decrease from 2018/19.

Consumption

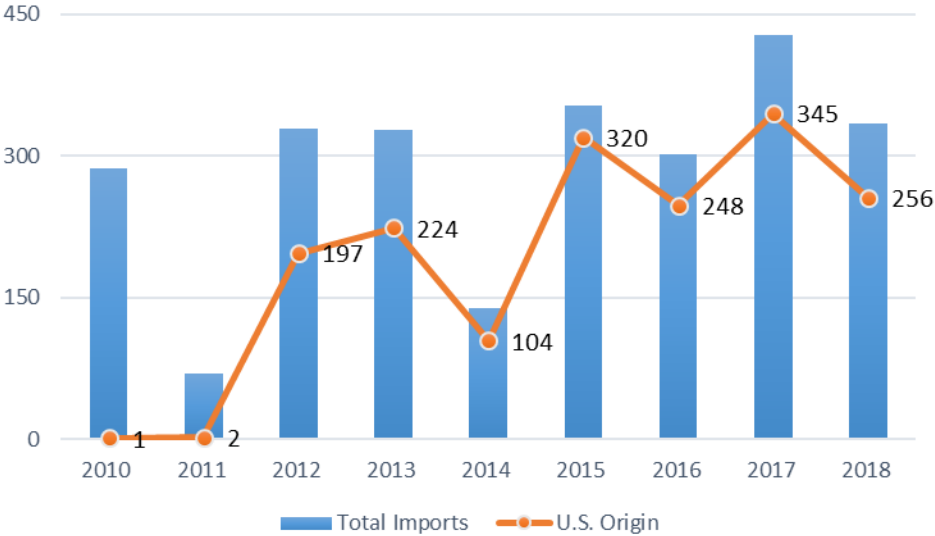
CNO for domestic consumption is forecast stable at 430,000 tons in both 2018/19 and 2019/20. The oleo-chemical industry uses CNO to produce high-value products for personal care and cosmetics.

Trade

Based on final trade data, CNO exports are revised upward to 639,000 tons in 2017/18. The increase is largely due to notable increases in shipments to the Netherlands (124 percent increase from 2017) and Malaysia (132 percent).

Post expects CNO exports to decline to 630,000 tons in 2018/19 and to 600,000 tons in 2019/20.

Figure 7. Indonesia refined CNO imports 2010-2018 (tons)



Source: GTA

Indonesia imports a small amount of CNO, both refined and unrefined. U.S. origin of refined CNO imports have increased since 2011, following consumer preference trends for healthier products and premium cooking oils.

Oil, Coconut	2017/2018		2018/2019		2019/2020	
Market Begin Year	Oct-17		Oct-18		Oct-19	
Indonesia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	1430	1610	1395	1590	0	1550
Extr. Rate, 999.9999	0.636	0.627	0.638	0.629	0	0.632
Beginning Stocks	123	123	93	80	0	40
Production	910	1010	890	1000	0	980
MY Imports	10	16	10	20	0	20
Total Supply	1043	1149	993	1100	0	1040
MY Exports	520	639	470	630	0	600
Industrial Dom. Cons.	250	250	250	250	0	250
Food Use Dom. Cons.	180	180	180	180	0	180
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	430	430	430	430	0	430
Ending Stocks	93	80	93	40	0	10
Total Distribution	1043	1149	993	1100	0	1040
	0	0	0	0		0

(1000 MT) ,(PERCENT)

Commodities:

Meal, Copra

Production

Based on decreasing crushed copra volumes, Post forecasts copra meal (CM) production will decline from 530,000 tons in 2018/19 to 520,000 tons in 2019/20.

Consumption

CM demand from the feed sector is expected to increase to 240,000 tons in 2019/20, aligning with animal feed industry growth.

Trade

Post forecasts CM exports to reach 280,000 tons in 2019/20, a 15,000 ton decline from 2018/19. More than 90 percent of CM exports were shipped to India and South Korea.

Meal, Copra	2017/2018		2018/2019		2019/2020	
Market Begin Year	Oct-17		Oct-18		Oct-19	
Indonesia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	1430	1610	1395	1590	0	1550
Extr. Rate, 999.9999	0.3357	0.339	0.3369	0.333	0	0.335
Beginning Stocks	6	6	7	5	0	6
Production	480	545	470	530	0	520
MY Imports	1	1	1	1	0	1
Total Supply	487	552	478	536	0	527
MY Exports	240	307	240	295	0	280
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	240	240	231	235	0	240
Total Dom. Cons.	240	240	231	235	0	240
Ending Stocks	7	5	7	6	0	7
Total Distribution	487	552	478	536	0	527
	0	0	0	0		0

(1000 MT) ,(PERCENT)

Commodities:

Oilseed, peanut

Production

Peanut production is expected to decline from 1.025 million tons in 2018/19 to 990,000 tons in 2019/20. Similar to soybeans, farmers grow peanuts as secondary crops used in rotation cycles between main food crops. Government policy continues to favor corn and rice through a variety of supports, including subsidized fertilizer, seeds and reference prices.

Consumption

Post expects peanut for food consumption stagnant at 1.28 million tons both in 2018/19 and 2019/20. Indonesia's peanut market is categorized into wet market (traditional), snack food and confectionary. About 70 percent of estimated market share falls into the traditional market group, 20 percent used by snack food industry and 10 percent by confectionary.

Trade

Peanut imports were supplied mainly from India, China and African countries. Fueled by competitive price, Africa origin peanut imports increased significantly from 10 percent share in 2017 (equal to 27,000 tons) to 24 percent (equal to 74,000 tons) in 2018.

Given increased supplies in 2018/19, peanut imports are forecast to decrease to 350,000 ton in 2019/20.

2017/18 imports are revised based on trade final data.

Oilseed, Peanut Market Begin Year	2017/2018		2018/2019		2019/2020	
	Jan-17		Jan-18		Jan-19	
Indonesia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	0	0	0	0	0	0
Area Harvested	580	580	570	570	0	550
Beginning Stocks	68	68	53	91	0	135
Production	1075	1075	1060	1025	0	990
MY Imports	355	373	370	429	0	350
Total Supply	1498	1516	1483	1545	0	1475
MY Exports	25	5	25	5	0	5
Crush	50	50	50	50	0	50
Food Use Dom. Cons.	1290	1290	1280	1280	0	1280
Feed Waste Dom. Cons.	80	80	75	75	0	75
Total Dom. Cons.	1420	1420	1405	1405	0	1405
Ending Stocks	53	91	53	135	0	65
Total Distribution	1498	1516	1483	1545	0	1475
	0	0	0	0		0
(1000 HA) ,(1000 MT)						