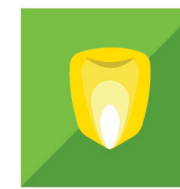


Mexico Trade Snapshot Year



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Country Overview (2022 est. Data):

Population / Growth	Urban % / Growth	GDP / Growth (PPP)	GDP per Capita (PPP)
129.2 million / 0.51%	81.3% / 1.4%	\$2.306 trillion / -0.3%	\$17,900 USD

- Mexico is the #1 importer of U.S. refined corn products, as of 2018.
- The current Administration is pursuing protectionist policies with a focus on self-sufficiency and domestic production in sectors such as agriculture and energy.
- This has the potential to greatly limit refined corn product exports to Mexico.

Supply/Demand Basics:

- #1 importer of U.S. corn starches and high fructose corn syrup.
- #5 importer of U.S. ethanol.
- U.S. exports of corn starches, corn oil, and animal feed all increased between 2020 and 2021.
- Mexico is the fifth largest consumer of corn.
- The corn Mexico produces mainly stems from the white corn variety, used mainly for direct human consumption.
- Yellow corn, with a focus on more non-human consumption uses, is mainly imported from the U.S.

Commodity	2020 Total Imports (\$)	2020 Imports from U.S. (\$)	2021 Total Imports (\$)	2021 Imports from U.S. (\$)	U.S. Market Share 2021	U.S. Supplier Rank
Starches	116,511,846	87,877,543	140,140,476	104,244,359	74.4%	#1 Supplier of Corn Starches
Corn Oil	7,166,165	7,160,055	9,836,429	9,444,270	96.0%	#1 Supplier of Corn Oil
HFCS	525,859,314	519,273,568	547,030,617	526,305,431	96.2%	#1 Supplier of HFCS
Animal Feed	14,719,370	13,543,242	28,304,683	25,418,363	89.8%	#1 Supplier of Animal Feed

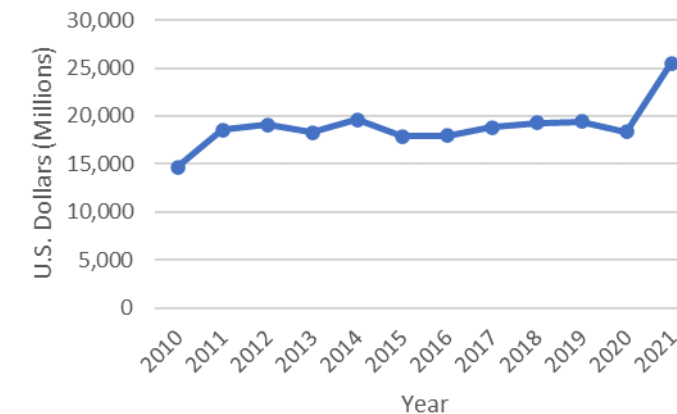
Trade and Market Share Overview:

- U.S. market share for corn is 95%.
- In 2021, Mexico imported \$4.7 billion of U.S. white corn.
- #2 importer of U.S. corn (white and yellow 15.6 MMT).
- Roughly 77% of refined corn imports entering Mexico in 2021 originated from the U.S.

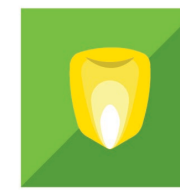
Policy Overview:

- The U.S. – Mexico – Canada Agreement (USMCA) entered into force on July 1, 2020
- Mexico produces mainly white corn varieties, used predominately for direct human consumption.
- Mexico imports U.S. yellow corn mostly for animal feed and bio industrial uses.

Total U.S. Agricultural Exports to Mexico



Canada Trade Snapshot Year



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Country Overview (2022 est. Data):

Population / Growth	Urban % / Growth	GDP / Growth (PPP)	GDP per Capita (PPP)
38.2 million / 0.75%	81.8% / 0.95%	\$1.743 trillion / 1.66%	\$45,900 USD

- Canada resembles the U.S. in its market-oriented economic system, pattern of production and high living standards.
- Canada has consistently ranked in the top 3 of U.S. trading partners.
- Canada's strong economy brings benefit to the U.S. through continued trade.

Supply/Demand Basics:

- #1 importer of U.S. ethanol.
- #2 importer of U.S. corn starches and high fructose corn syrup.
- #4 importer of U.S. corn oil.
- Corn is Canada's third largest domestically produced grain, and Canada is the eleventh largest corn producer in the world.
- Canada's growing demand for animal feed is a principal driver for increasing corn consumption in the country.

Trade and Market Share Overview:

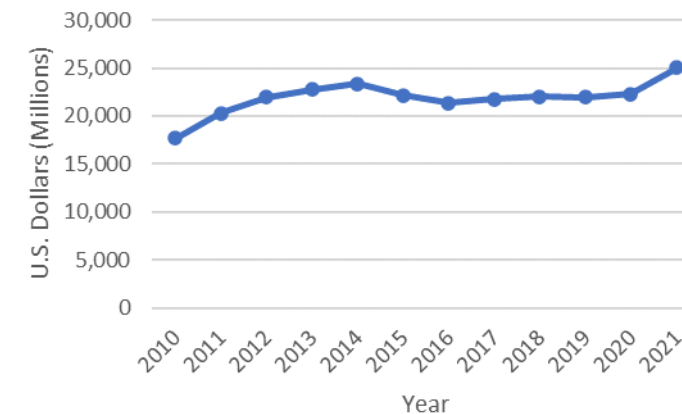
- In 2021, the U.S. imported \$31 billion worth of agricultural products from Canada.
- The U.S. has consistently held a 100% – or close to it – market share for multiple refined corn products, and it accounted for 23% market share of high-value agricultural products in 2021.
- Trade to Canada in almost all agricultural products has held steady over the past few years.
- Canadian consumption of refined corn products, such as high fructose corn syrup, have continued to increase.

Policy Overview:

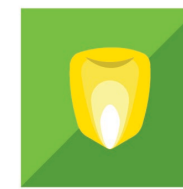
- The U.S. – Mexico – Canada Agreement (USMCA) went into force July 1, 2020, with most issues raised by Canada focusing on lumber and dairy.
- In July of 2022, the Trudeau Administration proposed to reduce fertilizer emissions by 30% by 2030. The benchmark places additional pressures on the agriculture industry as farmers worry that they will have to significantly reduce output in crops such as corn, canola, and wheat to meet the regulatory standards.

Commodity	2020 Total Imports (\$)	2020 Imports from U.S. (\$)	2021 Total Imports (\$)	2021 Imports from U.S. (\$)	U.S. Market Share 2021	U.S. Supplier Rank
Starches	131,340,792	108,015,126	163,256,049	129,105,281	79.1%	#1 Supplier of Corn Starches
Corn Oil	13,116,977	12,955,649	15,845,288	15,563,974	98.2%	#1 Supplier of Corn Oil
HFCS	141,907,042	122,606,653	166,939,684	143,296,500	85.8%	#1 Supplier of HFCS
Animal Feed	41,241,956	36,660,655	46,922,970	43,684,696	93.1%	#1 Supplier of Animal Feed

Total U.S. Agricultural Exports to Canada



Indonesia Trade Snapshot Year



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Country Overview (2022 est. Data):

Population / Growth	Urban % / Growth	GDP / Growth (PPP)	GDP per Capita (PPP)
227.3 million / 0.79%	57.9% / 1.99%	\$3.130 trillion / 5.03%	\$11,400 USD

- Archipelago consisting of 17,500 islands which creates infrastructure and logistical challenges.
- Indonesia is a member of the Indo-Pacific Economic Framework (IPEF), a U.S.-led trade initiative.

Supply/Demand Basics:

- #2 importer of U.S. high fructose corn syrup.
- #3 importer of U.S. corn starches and animal feed.
- #3 importer of corn gluten feed and meal from U.S.
- #4 importer of U.S. corn products.
- Installed feed industry capacity of 29.7 MMT, with actual utilization rate of around 70-75%.

Trade and Market Share Overview:

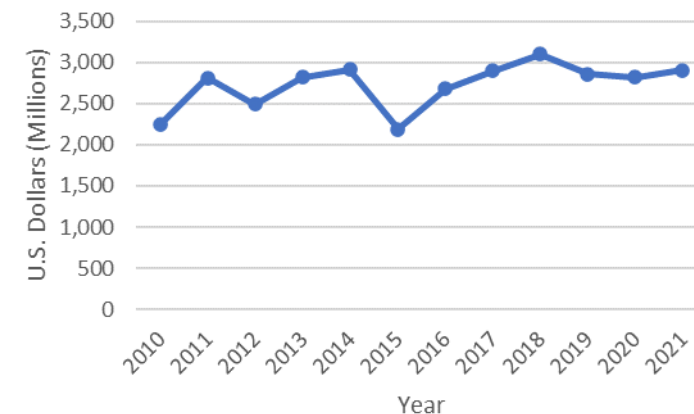
- Currency depreciation and volatility is a major risk.
- U.S. share of the corn market was 16% in 2021.
- 10th largest U.S. agriculture export market.
- Feed industry consists of 90% poultry feed and 6% aquaculture feed.
- Rising prices of corn, wheat, and other imported feed are increasing reliance on local feed production.
- Corn suffers from strict import barriers, roughly 1 MMT allowed for processing.

Policy Overview:

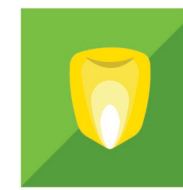
- Government restricting feed millers' access to imported corn and sorghum.
- BULOG (central desk) holds a national monopoly on corn importing.
- Government restrictions on U.S. ethanol imports with blending mandate at 30%.
- U.S. stakeholders have accused Indonesia of imposing tariffs exceeding WTO limits.
- In response to COVID-19, Indonesia expanded its food assistance programs, increasing rural household incomes and funding the revitalization of rural infrastructure.
- The country also launched a program in 2020 to turn farmlands in Central Kalimantan into food estates for increased productive capacity.
- A key member of the ASEAN community.

Commodity	2020 Total Imports (\$)	2020 Imports from U.S. (\$)	2021 Total Imports (\$)	2021 Imports from U.S. (\$)	U.S. Market Share 2021	U.S. Supplier Rank
Starches	261,722,016	15,420,846	224,111,136	13,467,365	6.0%	#4 Supplier of Corn Starches
Corn Oil	5,019,877	0	7,787,528	334	0%	
HFCS	125,056,967	519,273,568	547,030,617	526,305,431	96.2%	#1 Supplier of HFCS
Animal Feed	14,719,370	13,543,242	28,304,683	25,418,363	89.8%	#1 Supplier of Animal Feed

Total U.S. Agricultural Exports to Indonesia



Egypt Trade Snapshot Year



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Country Overview (2022 est. Data):

Population / Growth	Urban % / Growth	GDP / Growth (PPP)	GDP per Capita (PPP)
107.8 million / 1.68%	43% / 1.9%	\$1.223 trillion / 4.2%	\$12,000 USD

- Egypt was one of the few countries to record substantial positive GDP growth in 2020, even more rare for a larger economy.
- Economic activity is still primarily driven by state-led projects.
- The shift towards a market-oriented economy is progressing with positive results

Supply/Demand Basics:

- #3 importer of U.S. corn oil.
- #4 importer of U.S. high fructose corn syrup.
- Egypt boasts the largest corn market in the region, with 9.67 MT of imports in marketing year 2021/2022, but expects a decline of 5.1% in 2022/2023.
- Nearly 7.44 MT of corn was produced domestically in the 2021/2022 crop year – predominantly white corn.
- Like Mexico, Egypt needs to import yellow corn for non-human consumption uses.

Commodity	2020 Total Imports (\$)	2020 Imports from U.S. (\$)	2021 Total Imports (\$)	2021 Imports from U.S. (\$)	U.S. Market Share 2021	U.S. Supplier Rank
Starches	17,419,282	1,518,707	17,564,406	990,459	5.6%	#6 Supplier of Corn Starches
Corn Oil	30,448,347	29,138,282	44,701,474	43,349,864	97.0%	#1 Supplier of Corn Oil
HFCS	4,036,637	104,223	1,851,798	133,574	7.2%	#3 Supplier of HFCS
Animal Feed	68,350,665	68,350,665	63,361,321	6,329,678	99.9%	#1 Supplier of Animal Feed

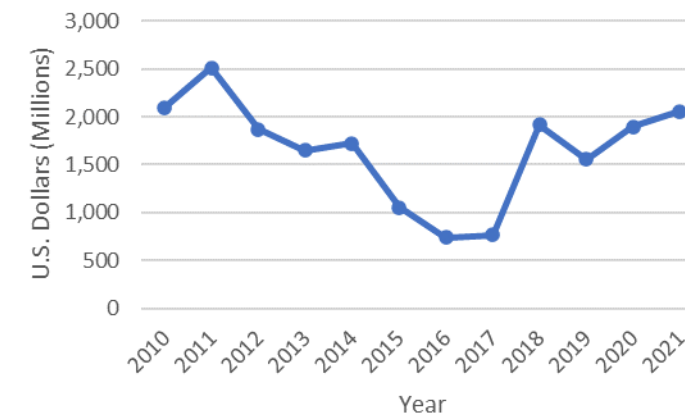
Trade and Market Share Overview:

- The poultry sector leads corn demand by nearly 60-70% consumption despite a 30% decline in demand as a result of the COVID-19 pandemic.
- A general decrease in corn consumption in 2021 is attributed to a decrease in corn feed and residual consumption. High international prices of corn feed, which comes mainly from the U.S., has also pushed up prices in local markets.
- The nation's largest corn refining company, Cairo 3A Company has been the leading importer of corn in the past five years.

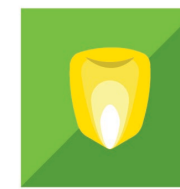
Policy Overview:

- Egypt is in the process of showcasing new maize varieties of both white and yellow corn to increase domestic production and yield and improving market channels for farmers.
- Egyptian Tax Authority has imposed a 14% value-added tax on marine freight on imported commodities, lobbying by the U.S. Grains Council removed the duty on corn imports.
- The government has plans aimed at increasing harvests of yellow corn by an additional 210,000 HA by 2025.

Total U.S. Agricultural Exports to Egypt



Chile Trade Snapshot Year



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Country Overview (2022 est. Data):

Population / Growth	Urban % / Growth	GDP / Growth (PPP)	GDP per Capita (PPP)
18.4 million / 0.66%	87.9% / 0.78%	\$445.88 billion / 1.03%	\$23,300 USD

- Chile has enjoyed historically high levels of stability and income compared to other regional countries, boasting the highest per capita GDP in South America.
- COVID-19 hit Chile hard and has remained an issue despite high vaccinations.
- Recent social unrest in the country has resulted in political uncertainty.

Supply/Demand Basics:

- #1 importer of U.S. animal feed.
- #3 importer of U.S. corn products.
- Domestic corn production remained practically unchanged throughout the pandemic, with improved climate conditions helping offset the drought impacts.
- Overall corn imports expected to decline but only slightly, faring better relative to total agricultural imports.
- Modest improvement in corn demand with national economic recovery due to increased poultry and pork production demanding more animal feed, which constitutes 90% of Chilean corn consumption.

Commodity	2020 Total Imports (\$)	2020 Imports from U.S. (\$)	2021 Total Imports (\$)	2021 Imports from U.S. (\$)	U.S. Market Share 2021	U.S. Supplier Rank
Starches	40,376,919	5,945,661	48,242,205	6,096,656	12.6%	#3 Supplier of Corn Starches
Corn Oil	1,642,447	72,343	1,995,320	377,993	18.9%	#2 Supplier of Corn Oil
HFCS	17,081,780	684,959	23,028,658	899,255	3.9%	#6 Supplier of HFCS
Animal Feed	98,771,479	87,175,246	106,945,494	94,403,637	88.3%	#1 Supplier of Animal Feed

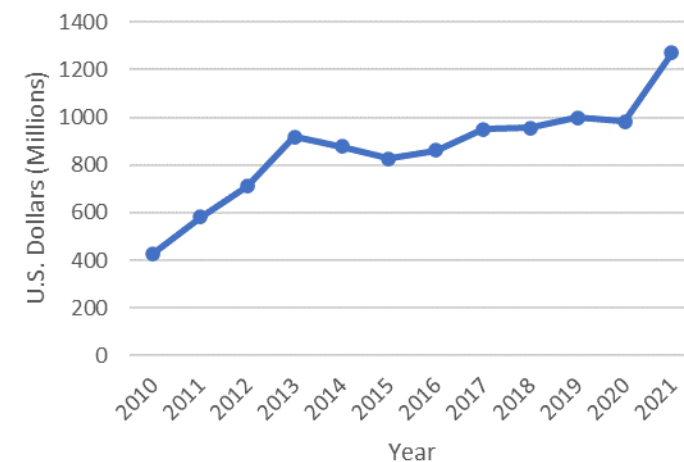
Trade and Market Share Overview:

- Chile saw a significant rise in overall corn imports from the U.S., 56% market share for U.S., followed by Argentine imports at 26% market share.
- Argentina held 93.7% of the corn market share in crop year 2021/2022.
- Both U.S. and Argentinian corn prices remain similar, and both remain higher than domestic corn prices.
- Due to the economic recovery from COVID-19, corn feed usage is expected to remain relatively flat.

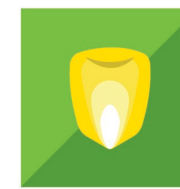
Policy Overview:

- The Chilean government has in the past been involved in the practice of providing a minimum price for farmers' corn crop in order to ensure they are covered during price fluctuations.
- Chile does host some restrictions on animal feed imports, with one requesting that imported feed not contain ingredients of mammalian origin.
- Since 2008, Chile has had an E5 blending target for ethanol but no blending has occurred. Ethanol imports to Chile are entirely industrial grade ethanol.

Total U.S. Agricultural Exports to Chile



Colombia Trade Snapshot Year



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Country Overview (2022 est. Data):

Population / Growth	Urban % / Growth	GDP / Growth (PPP)	GDP per Capita (PPP)
49.1 million / 0.59%	82% / 1.0%	\$683.94 billion / 3.26%	\$13,400 USD

- Colombia's economy saw substantial growth with GDP increasing 10.2% in 2021. Further, the country experienced higher than expected growth in animal protein due to increased demand.
- Social protests and economic challenges generate political uncertainties.

Supply/Demand Basics:

- #4 importer of U.S. corn-based animal feed.
- #8 importer of U.S. high fructose corn syrup.
- Corn consumption remains to be stagnant due to the lack of economic growth.
- Even with the economic downturn due to COVID-19 and the drop in per capita meat consumption, animal feed use remained steady due to a drop in meat imports.

Trade and Market Share Overview:

- 10th year of U.S.-Colombia Trade Promotion Agreement (CTPA). U.S. corn, sorghum TRQs will phase out in 2023.
- 4th largest export market for U.S. corn in 2021.
- Colombian corn imports total 6 million MT, with the U.S. accounting for 75% of the import market.
- The Colombian corn production market grows both yellow and white corn with separation between large-scale production and traditional production.
- Feed imports are largely intended for the poultry industry (65%).

Policy Overview:

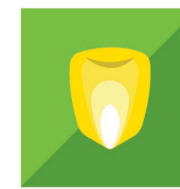
- The Colombian cereals growers' federation (FENALCE) actively sought different initiatives that seek to affect U.S. corn trade. None have affected trade.
- The Colombian government has implemented policies aimed at increasing local production of corn and decreasing imports, yet competitive imports and slow domestic improvements caused the program to not succeed in its goals.
- Due to the United States-Colombia FTA, the U.S. continues to be the main sourcing option for Colombian corn imports, though Mercosur and Andean Community agreements may affect the U.S. market share.

Commodity	2020 Total Imports (\$)	2020 Imports from U.S. (\$)	2021 Total Imports (\$)	2021 Imports from U.S. (\$)	U.S. Market Share 2021	U.S. Supplier Rank
Starches	16,095,645	10,066,781	24,380,738	12,094,572	49.6%	#1 Supplier of Corn Starches
Corn Oil	46,660	45,991	63,055	58,901	93.4%	#1 Supplier of Corn Oil
HFCS	17,294,793	6,299,919	21,051,878	6,505,499	30.9%	#1 Supplier of HFCS
Animal Feed	60,281,677	59,771,353	82,525,951	82,506,505	99.9%	#1 Supplier of Animal Feed

Total U.S. Agricultural Exports to Colombia



European Union Trade Snapshot Year



CRA
CORN REFINERS
ASSOCIATION

Country Overview (2022 est. Data):

Population / Growth	Urban % / Growth	GDP / Growth (PPP)	GDP per Capita (PPP)
450.8 million / 0.10%	75% / 0.19%	\$19.9 trillion / 2.3%	\$44,436 USD

- The U.S. is one of the EU's top trading partners in agriculture with the EU constituting the fourth largest export market for U.S. agricultural goods.
- The EU is forecast to be the largest corn importer in the world in 2022/23.
- The bloc has increased corn imports from Brazil and through the Black Sea Grain Initiative but faces uncertainty due to the current war in Ukraine.

Supply/Demand Basics:

- The U.S. is the top supplier of ethanol into the EU.
- The EU is a key market for U.S. exports of nuts, soybeans, animal feed, wheat, fruit, and spices.
- The USDA forecasts that the EU will encounter overall lower domestic crop and regional supply in Marketing Year 2022/23.
- Food and industrial use of corn in the EU is expected to decrease due to lessened availability.

Trade and Market Share Overview:

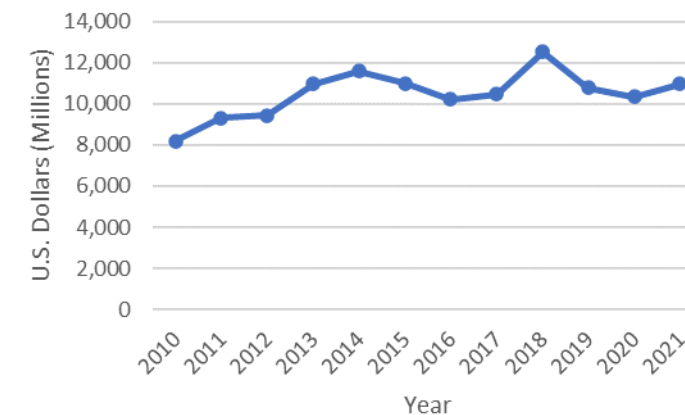
- This year, the EU has been decreasing import restrictions for GM corn coming from the U.S., Brazil, Argentina, and others to replace lost supplies from Ukraine due to the war with Russia.
- In 2021, the U.S. accounted for 19.9% of the corn market share in the EU, up 4.5% from 2020.

Policy Overview:

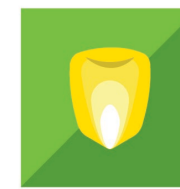
- Historically, the only GM crop grown in the EU bloc has been MON 810, manufactured by Monsanto.
- In May 2022, the European Commission approved the import of 1 GE soybean and 1 GE corn/maize trait for food and animal feed. The EC also approved imports of GE crops in 1 soybean, 1 rapeseed, and 1 cotton in March 2022, valid for 10 years.
- In 2020, the EC implemented an import duty of € 5.27/ton on corn due to decreasing maize prices. The duty also applies to sorghum and rye.

Commodity	2020 Total Imports (\$)	2020 Imports from U.S. (\$)	2021 Total Imports (\$)	2021 Imports from U.S. (\$)	U.S. Market Share 2021	U.S. Supplier Rank
Starches	151,337,800	2,880,367	162,792,655	39,449,093	24.2%	#1 Supplier of Corn Starches
Corn Oil	40,055,633	1,7445,399	33,136,758	21,823,307	65.9%	#1 Supplier of Corn Oil
HFCS	122,562,850	7,031,659	136,630,665	10,411,957	7.6%	#5 Supplier of HFCS
Animal Feed	34,209,403	32,338	28,916,494	203,308	0.7%	

Total Agricultural Exports to the European Union



Saudi Arabia Trade Snapshot Year



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Country Overview (2022 est. Data):

Population / Growth	Urban % / Growth	GDP / Growth (PPP)	GDP per Capita (PPP)
35.3 million / 0.51%	84.7% / 1.7%	\$1.5 trillion / -0.9%	\$44,300 USD

- Saudi Arabia's national government holds substantial control over the oil-based economy.
- Recently, President Biden announced the need to "reevaluate" the bilateral relationship with Saudi Arabia due to its role in the OPEC+ decision to cut oil production by two million barrels per day.

Supply/Demand Basics:

- U.S. #1 supplier of corn oils.
- Imported corn is used primarily for animal feed, accounting for roughly 60% of poultry feed formulations.
- Total corn consumption has been increasing due largely to expansion in local poultry farming.
- The Middle East Food Solution Company (MEFSCO) constitutes the largest end-user of corn in the country, focusing on the manufacture of starch products for the Saudi Arabian market.

Commodity	2020 Total Imports (\$)	2020 Imports from U.S. (\$)	2021 Total Imports (\$)	2021 Imports from U.S. (\$)	U.S. Market Share 2021	U.S. Supplier Rank
Starches	33,603,803	3,525,651	36,234,762	5,297,100	14.6%	#2 Supplier of Corn Starches
Corn Oil	30,721,269	23,903,558	68,739,516	55,247,800	80.4%	#1 Supplier of Corn Oil
HFCS	6,975,762	72,444	6,792,741	61,388	0.9%	
Animal Feed	0	0	0	0	0%	

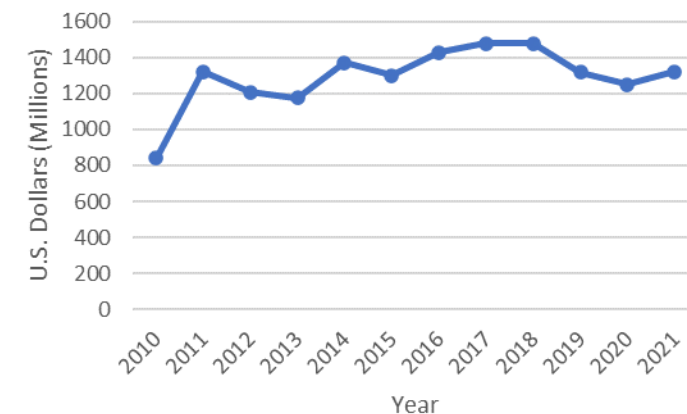
Trade and Market Share Overview:

- The U.S. was the second largest exporter of corn to Saudi Arabia in 2021/22, holding 24% of the country's import market.
- Argentina is the largest corn exporter to Saudi Arabia, accounting for 57% of the market share in 2021/22.
- Saudi Arabia generally favors imports of corn from countries in Latin America where prices are comparable to those from the U.S.

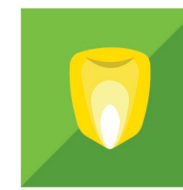
Policy Overview:

- In 2016, Saudi Arabia launched a food security plan, encouraging the private sector to boost domestic production, primarily in rice, wheat, food barley, yellow corn, soybean meal, oil seeds, sugar, and red meat.
- Domestic corn producers do not receive government support and the government limits water-intensive crop production, including feed corn.
- In 2020, the government ended import subsidies for corn.

Total U.S. Agricultural Exports to Saudi Arabia



China Trade Snapshot Year



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Country Overview (2022 est. Data):

Population / Growth	Urban % / Growth	GDP / Growth (PPP)	GDP per Capita (PPP)
1.4 billion / 0.19%	63.6% / 1.8%	\$23 trillion / 6.14%	\$16,400 USD

- China comprises the largest market for U.S. agricultural goods.
- High prices for corn combined with concerns over food stability are increasing the government's attention to food legislation.

Supply/Demand Basics:

- #4 importer of U.S. ethanol.
- #3 importer of U.S. corn starches
- China more than doubled its corn imports due to rising prices and limited supply from domestic production in 2021.
- Corn demand in the processing sector has stagnated.
- Most of the imported corn is thought to be stored in government reserves but not yet employed in domestic consumption. The reserves pertain to corn for both human use and animal feed.

Commodity	2020 Total Imports (\$)	2020 Imports from U.S. (\$)	2021 Total Imports (\$)	2021 Imports from U.S. (\$)	U.S. Market Share 2021	U.S. Supplier Rank
Starches	446,398,625	53,386,646	557,703,483	51,623,968	9.3%	#3 Supplier of Corn Starches
Corn Oil	1322877	52185	459167	38591	8.4%	#3 Supplier of Corn Oil
HFCS	20,409,621	1,610,973	30,003,553	2,204,410	7.4%	#6 Supplier of HFCS
Animal Feed	8,747,384	0	22,448,110	0	0%	

Trade and Market Share Overview:

- Due to corn shortages caused in part by the war in Ukraine, China has increased its imports of corn, with over 45 facilities lined up to export from Brazil in 2023.
- In 2021, U.S. corn comprised over 34% of China's total corn imports, or 9.7 of the record 28.35 million tons of corn imported by China that year.
- Ukraine was the second-largest corn supplier to China in 2021 with 30% market share.

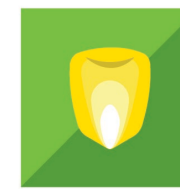
Policy Overview:

- The Chinese Ministry of Agriculture and Rural Affairs (MARA) announced a 2022 policy that would “stabilize corn production and expand soybean output” by incorporating more land into cultivation. The provision also sought to subsidize for intercropping to maximize land utilization.
- Additionally, the government modified the crop variety registration rules in 2022 to allow for the domestic production of GE corn.

Total U.S. Agricultural Exports to China



Singapore Trade Snapshot Year



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Country Overview (2022 est. Data):

Population / Growth	Urban % / Growth	GDP / Growth (PPP)	GDP per Capita (PPP)
5.9 million / 0.92%	100% / 0.74%	\$531.04 billion / 0.73%	\$93,400 USD

- Singapore is a wealthy and stable city-state, with a very high GDP per capita and cost of living. The country was relatively unscathed by COVID-19 infections. The economy expanded by an estimated 0.7% in 2022.
- Singapore is a founding member of the Association of Southeast Asian Nations (ASEAN).

Supply/Demand Basics:

- #7 importer of low fructose corn syrup.
- Domestic corn production is virtually non-existent, with all their corn consumption originating from imports.
- Domestic demand for some corn products is relatively high given their small population.

Commodity	2020 Total Imports (\$)	2020 Imports from U.S. (\$)	2021 Total Imports (\$)	2021 Imports from U.S. (\$)	U.S. Market Share 2021	U.S. Supplier Rank
Starches	22,464,429	3,905,526	22,436,228	4,772,755	21.3	#3 Supplier of Corn Starches
Corn Oil	63,970,991	52,469,158	39,393,781	34,991,016	88.8%	#1 Supplier of Corn Oil
HFCS	20,503,865	4,043,919	29,131,435	7,218,888	24.8%	#2 Supplier of HFCS
Animal Feed	22,674	1,441	14,725	0	0%	

Trade and Market Share Overview:

- Singapore has a very modest meat industry translating into very limited demand for animal feed.
- In 2021, roughly 9% of Singapore's total agricultural imports came from the U.S. with U.S. imports of corn accounting for 51.6% of Singapore's corn market.
- Singapore is the U.S.'s largest trading partner in Southeast Asia and 18th largest trading partner overall.

Policy Overview:

- Singapore's multiple free trade agreements facilitate a high flow of imports and exports for many goods. Due to its limited agricultural production, Singapore is almost completely dependent on imports for food products.
- U.S. exports of all agriculture goods have consistently increased in the past decade.
- Singapore historically enforces strict sanitary and phytosanitary policies.
- The Singaporean government has set a goal to produce 30% of the country's nutritional needs domestically by 2030.

Total U.S. Agricultural Exports to Singapore

