

Agricultural Policy Assumptions for Crops (continued)

	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19
Export Tax											
Argentina											
						(Percent)					
Wheat	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0
Corn	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Sorghum	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Barley	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Soybean	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Soybean Meal	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0
Soybean Oil	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0
Sunflower	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0
Sunflower Meal	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Sunflower Oil	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Peanuts	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5
Peanut Meal	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Peanut Oil	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Sugar	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
China											
Wheat	20	20	20	20	20	20	20	20	20	20	20
Corn	5	5	5	5	5	5	5	5	5	5	5
Barley	20	20	20	20	20	20	20	20	20	20	20
CIS											
Russia											
Wheat	0	0	0	0	0	0	0	0	0	0	0
Barley	0	0	0	0	0	0	0	0	0	0	0
Rapeseed	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Sunflower	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Ukraine											
Sunflower	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Indonesia											
Palm Oil	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Value Added Tax											
Brazil											
Soybean	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
Soybean Meal	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4
Soybean Oil	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
China											
Value Added Tax											
Oilseeds and Products	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0

Agricultural Policy Assumptions for Biofuels

	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19
Canada											
						(Percent)					
Ethanol, Energy Bill mandate	3.00	4.50	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Tariff											
						(Canadian Dollar per Liter)					
Imports from Brazil	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Imports from U.S.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Incentive to Producers	0.10	0.10	0.10	0.08	0.07	0.06	0.05	0.04	0.04	0.04	0.04
Brazil											
						(Percent)					
Mandated Ethanol Mix in Gasoline	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00
EU											
Import Duty											
						(Euro per Liter)					
Duty for Denatured	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
Duty for Undenatured	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19
						(percent)					
Biofuel Directive Target	4.25	5.00	5.75	6.18	6.60	7.03	7.45	7.88	8.30	8.73	9.15