

Contents

Summary	iv
I. Economic Overview and Agricultural Issues	
China's Continued Growth Leaves Agriculture Facing Changes	1
U.S.-China Bilateral WTO Agreement and Beyond	5
Changes in Labor, Land, and Credit Markets Lead China's Farmers on the Path Toward Modernization	9
II. Commodity Market Analysis	
Subsidized Corn Exports Help Prices Rebound	13
Surplus Wheat Production Brings Emphasis on Quality	17
Tradeoffs Between Quantity and Quality of China's Rice	26
Policy Changes Continue To Affect China's Oilseeds Trade Mix	30
Livestock Production Competitive, But Exports Remain Small	37
China's Cotton Reserves To Meet Shortfall, Avert Price Rise	48
USDA Revision of China Grain Stock Estimates	53
List of Tables and Figures	57
Appendix Tables	59