

C H I L E

Economic classification: Middle Income economy			
Oil exporter or importer (net): Importer			
Annual per capita income:	US\$1,685		year 1983
Annual per capita GNP	US\$1,552		year 1983
Average annual growth 1960-80	1.6%		
Annual inflation rate 1970-80	185.6%		
Annual inflation rate (current)	25.0%		
Volume of imports	2.837 billion US\$		year 1983
Of which food	15.0%		year 1983
Of which fuels	20.0%		year 1983
Principal foreign exchange earning export: Copper			
Debt service as % of GNP	5.2%		year 1980
Debt service as % of exports	22.9%		year 1980
Population	11.7 million		year 1983
Annual population growth	1.4%		years 1980-2000
Annual Consumption:			
Flour	1,268,000	tonnes or	108 kg/capita year 1983
Meat	399,168	tonnes or	34 kg/capita year 1983
Vegetable Oil	93,600	tonnes or	8 kg/capita year 1983

I. GENERAL INFORMATION

1. Crop Situation and Outlook

Crop production for 1983/84 was significantly higher than last year - wheat 988,000 tonnes, corn 721,000 tonnes and oats 163,000 tonnes.

2. Foreign Exchange Situation

The exchange rate which was approximately 78 pesos per US dollar at this time last year is now approximately 92, and floating daily in direct proportion to the Chilean cost-of-living index, minus the U.S.A. inflation rate. Foreign exchange is equally available for all imports, and for the moment there is no reason to expect that priorities will be established for some commodities. International food aid is not likely, except small donations to specific institutions.

3. Fertilizer Situation

Consumption of fertilizers increased an estimated 20% in 1983 mainly due to larger areas planted and to improved farm income resulting from better farm prices. Consumption by nutrients was as follows:

Nitrogen	61,500 tonnes
Phosphate	58,400 tonnes
Potash	11,000 tonnes