

R E P U B L I C O F K O R E A

Economic classification:	Middle Income economy	
Oil exporter or importer (net):	Importer	
Annual per capita income:	US\$1,472	year 1983
Annual per capita GNP	US\$1,880	year 1983
Average annual growth 1960-80	7.0%	
Annual inflation rate 1970-80	19.8%	
Annual inflation rate (current)	2.0%	
Volume of imports	26.2 billion US\$	year 1983
Of which food *	7.6%	year 1983
Of which fuels	28.4%	year 1983
Principal foreign exchange earning export:	Light manufacturing, heavy industry & overseas construction	
Debt service as % of GNP	6.2%	year 1983
Debt service as % of exports	15.4%	year 1983
Population	40.2 million	year 1983
Annual population growth	1.5%	years 1980-2000
Annual Consumption:		
Flour	36.8 kg/capita	year 1983
Meat	13.3 kg/capita	year 1983
Vegetable Oil	6.5 kg/capita	year 1983

Note: The Korean government has revised the base year effective January 1, 1984 from 1975 to 1980 for calculation of per capita income and GNP.

I. GENERAL INFORMATION

1. Crop Situation and Outlook

As a result of a one percent increase in acreage and moderate weather conditions, rice production in 1983 increased to approximately 5.4 million tonnes, up 3.8% from 5.2 million tonnes in 1982.

Due in part to a 34.5% increase in wheat acreage in 1983, wheat production also increased, up 69.7% to 112,000 tonnes.

Total barley production in 1983 increased to 1,159,000 tonnes (crude weight), including 99,000 tonnes of malting barley, due to approximately 10% increases in food and malting barley acreages.

Due partly to a 3.1% decrease in acreage, corn production decreased 14% to 101,000 tonnes.

The production of soybeans and rapeseed also decreased to approximately 226,000 tonnes (down 3%) and 10,000 tonnes (down 50%) respectively as a result of decreases (0.6% and 35.1%) in acreage.

In 1984, the government plan calls for the production of 5.5 million tonnes of rice, 1,034,000 tonnes (crude weight) of barley, 70,000 tonnes of wheat, 136,000 tonnes of corn, 272,000 tonnes of soybeans and 12,600 tonnes of rapeseed.