

## Glossary of terms

<b>Aquaculture</b>	The farming of aquatic organisms including fish, molluscs, crustaceans and aquatic plants, etc. Farming implies some form of intervention in the rearing process to enhance production, such as regular stocking, feeding and protection from predators. Farming also implies individual or corporate ownership of the stock being cultivated. For statistical purposes, aquatic organisms that are harvested by an individual or corporate body that has owned them throughout their rearing period contribute to aquaculture, while aquatic organisms that are exploitable by the public as a common property resource, with or without appropriate licenses, are the harvest of capture fisheries.
<b>Avian influenza</b>	Avian influenza is an infectious disease of birds caused by type A strains of the influenza virus. The disease, which was first identified in Italy more than 100 years ago, occurs worldwide. The quarantining of infected farms, destruction of infected or potentially exposed flocks, and recently inoculation are standard control measures.
<b>Atlantic beef/pigmeat market</b>	The Atlantic market consists of countries producing and trading livestock, bovine and porcine, that are Foot and Mouth Disease (FMD) free with vaccination or contain FMD free zones. Most countries parts of this market are located around the Atlantic rim and typically trade grass fed bovine and grain fed porcine. The main countries that are part of that market are; South America, European Union, Russian Federation, North Africa, Iran, Israel, Kazakhstan, Malaysia, Peru, Philippines, Saudi Arabia, Turkey, Ukraine, Uruguay, Viet Nam, South Africa.
<b>Baseline</b>	The set of market projections used for the outlook analysis in this report and as a benchmark for the analysis of the impact of different economic and policy scenarios. A detailed description of the generation of the baseline is provided in the chapter on Methodology in this report.
<b>Biofuels</b>	In the wider sense defined as all solid, fluid or gaseous fuels produced from biomass. More narrowly, the term biofuels comprises those that replace petroleum-based road-transport fuels, i.e. bioethanol produced from sugar crops, cereals and other starchy crops that can be used as an additive to, in a blend with or as a replacement of gasoline, and biodiesel produced mostly from vegetable oils, but also from waste oils and animal fats, that can be used in blends with or as a replacement of petroleum-based diesel.
<b>Biomass</b>	Biomass is defined as any plant matter used directly as fuel or converted into other forms before combustion. Included are wood, vegetal waste (including wood waste and crops used for energy production), animal materials/wastes and industrial

	and urban wastes, used as feedstocks for producing bio-based products. In the context of the <i>Outlook</i> it does not include agricultural commodities used in the production of biofuels (e.g. vegetable oils, sugar or grains).
Blend wall	The blend wall term refers to short run technical constraints that act as an impediment to increased biofuel use in transportation fuels.
BRICS	Refers to the emerging economies of Brazil, the Russian Federation, India, China and South Africa.
Capture fisheries	Capture fisheries refer to the hunting, collecting and gathering activities directed at removing or collecting live wild aquatic organisms (predominantly fish, molluscs and crustaceans) including plants from the oceanic, coastal or inland waters for human consumption and other purposes by hand or more usually by various types of fishing gear such as nets, lines and stationary traps. The production of capture fisheries is measured by nominal catches (in live weight basis) of fish, crustaceans, molluscs and other aquatic animals and plants, killed, caught, trapped or collected for all commercial, industrial, recreational and subsistence purposes.
Cereals	Defined as wheat, coarse grains and rice.
China-Australia Free Trade Agreement (ChAFTA)	The negotiations of the China-Australia Free Trade Agreement were concluded on 17 November 2014 and it is likely to be ratified in the near future. The agreement covers goods, services, investment, financial services, standards and technical regulations. It also outlines a commitment for further negotiations in other areas such as government procurement.
Common Agricultural Policy (CAP)	The European Union's agricultural policy, first defined in Article 39 of the Treaty of Rome signed in 1957.
Coarse grains	Defined as barley, maize, oats, sorghum and other coarse grains in all countries except Australia, where it includes triticale and in the European Union where it includes rye and other mixed grains.
Decoupled payments	Budgetary payments paid to eligible recipients who are not linked to current production of specific commodities or livestock numbers or the use of specific factors of production.
Developed countries	See summary table at the end of the Glossary.
Direct payments	Payments made directly by governments to producers.
Domestic support	Refers to the annual level of support, expressed in monetary terms, provided to agricultural production. It is one of the three pillars of the Uruguay Round Agreement on Agriculture targeted for reduction.
El Niño	In this publication, <i>El Niño</i> is used to indicate a broader term of quasi-periodic ocean climate conditions including <i>La Niña</i> , Southern Oscillation, or ENSO, which are characterised by anomalies in the temperature of the surface of eastern coast of Latin America (centred on Peru) – warming or cooling known

	as <i>El Niño</i> and <i>La Niña</i> respectively- and air surface pressure in the tropical western Pacific (the Southern Oscillation), often around Christmas time. The abnormal warm ocean climate conditions are accompanied by dramatic changes in species abundance and distribution, higher local rainfall and flooding, massive deaths of fish and their predators (including birds).
Energy Independence and Security Act (EISA) 2007	US legislation passed in December 2007 that is designed to increase US energy security by lessening dependence on imported oil, to improve energy conservation and efficiency, expand the production of renewable fuels, and to make America's air cleaner for future generations.
Ethanol	A biofuel that can be used as a fuel substitute (hydrous ethanol) or a fuel extender (anhydrous ethanol) in mixes with petroleum, and which is produced from agricultural feedstocks such as sugar cane and maize. Anhydrous alcohol is free of water and at least 99% pure. Hydrous alcohol contains water and usually has a purity of 96%. In Brazil, this ethanol is being used as a gasohol substitute in flex-fuel vehicles.
Everything-But-Arms (EBA)	The Everything-But-Arms (EBA) Initiative eliminates EU import tariffs for numerous goods, including agricultural products, from the least developed countries. The tariff elimination is scheduled in four steps from 2006/07 to 2009/10.
Export subsidies	Subsidies given to traders to cover the difference between internal market prices and world market prices, such as for example the EU <i>export restitutions</i> . Export subsidies are now subject to value and volume restrictions under the <i>Uruguay Round Agreement on Agriculture</i> .
Farm Bill	In the United States, the farm bill is the primary agricultural and food policy tool of the federal government. The Agricultural Act 2014 (The 2014 Farm Bill) has made major changes in the commodity programmes and will remain in force through 2018.
Flexfuel vehicles	Vehicles that can either run on gasohol or on hydrous ethanol
Fresh dairy products (FDP)	Fresh Dairy Products in the OECD-FAO <i>Outlook</i> contain all dairy products and milk which are not included in processed products (butter, cheese, skim milk powder, whole milk powder and for some cases casein and whey). The quantities are in cow milk equivalent.
G-20	Group of twenty which brings together important developed and developing economies to discuss key issues in the global economy. Established in 1999 and consists of Finance Ministers and Central Bank Governors from 20 of the world's largest national economies.
Gasohol	Fuel that is a mixture of gasoline and anhydrous ethanol
High Fructose Corn Syrup (HFCS)	Isoglucose sweetener extracted from maize.

<a href="#">Intervention stocks</a>	Stocks held by national intervention agencies in the European Union as a result of <i>intervention</i> buying of commodities subject to market price support. Intervention stocks may be released onto the internal markets if internal prices exceed intervention prices; otherwise, they may be sold on the world market with the aid of <i>export restitutions</i> .
<a href="#">Isoglucose</a>	Isoglucose is a starch-based fructose sweetener, produced by the action of glucose isomerase enzyme on dextrose. This isomerisation process can be used to produce glucose/fructose blends containing up to 42% fructose. Application of a further process can raise the fructose content to 55%. Where the fructose content is 42%, isoglucose is equivalent in sweetness to sugar.
<a href="#">Least squares growth rate</a>	The least-squares growth rate, $r$ , is estimated by fitting a linear regression trend line to the logarithmic annual values of the variable in the relevant period, as follows: $\ln(x_t) = a + r * t$ and is calculated as $[\exp(r) - 1]$ .
<a href="#">Live weight</a>	The weight of meat, finfish and shellfish at the time of their capture or harvest. Calculated on the basis of conversion factors from landed to nominal weight and on rates prevailing among national industries for each type of processing.
<a href="#">Loan rate</a>	The commodity price at which the <i>Commodity Credit Corporation</i> (CCC) offers <i>non-recourse loans</i> to participating farmers. The crops covered by the programme are used as collateral for these loans. The loan rate serves as a floor price, with the effective level lying somewhat above the announced rate, for participating farmers in the sense that they can default on their loan and forfeit their crop to the CCC rather than sell it in the open market at a lower price.
<a href="#">Market access</a>	Governed by provisions of the <i>Uruguay Round Agreement on Agriculture</i> which refer to concessions contained in the country schedules with respect to bindings and reductions of tariffs and to other minimum import commitments.
<a href="#">Marketing year</a>	<p>International marketing years for crops are mostly defined starting with their harvest in major supply regions.</p> <p>Coarse grains: 1 September Cotton: 1 August Wheat: 1 June Sugar, oilseeds protein meal, vegetable oils: 1 October.</p> <p>Whenever the text refers to the marketing year 2014 it is short for 2014/15 for these commodities.</p> <p>For all other commodities the marketing year is equal to the calendar year.</p>
<a href="#">Market Price Support (MPS)</a>	Indicator of the annual monetary value of gross transfers from consumers and taxpayers to agricultural producers arising from policy measures creating a gap between domestic market prices and <i>border prices</i> of a specific agricultural commodity, measured at the farm gate level. Conditional on the production of a specific commodity, MPS includes the transfer to producers associated with both production for domestic use and exports, and is measured by

	<p>the price gap applied to current production. The MPS is net of financial contributions from individual producers through producer levies on sales of the specific commodity or penalties for not respecting regulations such as production quotas (<i>Price levies</i>), and in the case of livestock production is net of the market price support on domestically produced coarse grains and oilseeds used as animal feed (<i>Excess feed cost</i>).</p>
Milk quota scheme	<p>A supply control measure to limit the volume of milk produced or supplied. Quantities up to a specified quota amount benefit from full <i>market price support</i>. Over-quota volumes may be penalised by a levy (as in the European Union, where the “super levy” is 115% of the target price) or may receive a lower price. Allocations are usually fixed at individual producer level. Other features, including arrangements for quota reallocation, differ according to scheme.</p>
North American Free Trade Agreement (NAFTA)	<p>A trilateral agreement on trade, including agricultural trade, between Canada, Mexico and the United States, phasing out tariffs and revising other trade rules between the three countries over a 15-year period. The agreement was signed in December 1992 and came into effect on 1 January 1994.</p>
Oilseed meals	<p>Defined as rapeseed meal, soybean meal, sunflower meal and groundnut meal.</p>
Oilseeds	<p>Defined as rapeseed (canola), soybeans, sunflower seed, and groundnuts (peanuts).</p>
Pacific beef/pigmeat market	<p>The Pacific meat market consists of countries or zones within countries that produce and trade livestock free from/of, Foot and Mouth Disease (FMD) without vaccination. FMD status is given by the OIE according to strict guidelines (<a href="http://www.oie.int/en/animal-health-in-the-world/official-disease-status/fmd/">http://www.oie.int/en/animal-health-in-the-world/official-disease-status/fmd/</a>) and include, inter alia, Australia, New Zealand, Japan, Korea, North America and the vast majority of Western Europe. The name “Pacific” refers to the fact that most of them are located around the Pacific rim.</p>
Porcine Epidemic Diarrhoea virus (PED <sup>v</sup> )	<p>Also occasionally referred to as porcine epidemic diarrhoeasynndrome, is a non-zoonotic viral disease of pigs caused by a coronavirus and characterised by watery diarrhoea and weight loss. It was first identified and reported in 1971 but has now been diagnosed in naïve swine populations in countries previously not known to be affected by the disease. It affects pigs of all ages, but most severely neonatal piglets. It is a contagious disease transmissible mainly by the faecal-oral route. There is no specific treatment for the disease.</p>
Producer Support Estimate (PSE)	<p>Indicator of the annual monetary value of gross transfers from consumers and taxpayers to agricultural producers, measured at farm gate level, arising from policy measure, regardless of their nature, objectives or impacts on farm production or income. The PSE measure support arising from policies targeted to agriculture relative to a situation without such policies, i.e. when producers are subject only to general policies (including economic, social, environmental and tax policies) of the country. The PSE is a gross notion implying that any costs associated with those policies and incurred by</p>

	<p>individual producers are not deducted. It is also a nominal assistance notion meaning that increased costs associated with import duties on inputs are not deducted. But it is an indicator net of producer contributions to help finance the policy measure (e.g. producer levies) providing a given transfer to producers. The PSE includes implicit and explicit payments. The percentage PSE is the ratio of the PSE to the value of total gross farm receipts, measured by the value of total production (at farm gate prices), plus budgetary support.</p>
<b>Protein meals</b>	<p>Defined as oilseed meals, coconut meal, cottonseed meal and palm kernel meal.</p>
<b>Purchasing Power Parity (PPP)</b>	<p>Purchasing power parities (PPPs) are the rates of currency conversion that eliminate the differences in price levels between countries. The PPPs are given in national currency units per US dollar.</p>
<b>Renewable Energy Directive (RED)</b>	<p>EU directive legislating binding mandates of 20% for the share of renewable energy in all Member States' energy mix by the year 2020, with a specific target of 10% for the renewable energy share in transport fuels.</p>
<b>Renewable Fuel Standard (RFS and RFS2)</b>	<p>A standard in the United States for the use of renewable fuel use in the transport sector in the Energy Act (EISA). RFS2 is a revision of the RFS program for 2010 and beyond.</p>
<b>Roots and Tubers</b>	<p>Roots and tubers are plants that yield starch, either derived from their roots (e.g. cassava, sweet potato and yams) or stems (e.g. potatoes and taro). They are destined mainly for human food (as such or in processed form) and, like most other staple crops, they can be used for animal feed or for manufacturing starch, ethanol and fermented beverages. Unless they are processed, they become highly perishable once harvested, which limits opportunities for trade and storage. Roots and tubers contain large amount of water for that reason to increase comparability all quantities refer to dry weight.</p>
<b>Scenario</b>	<p>A model-generated set of market projections based on alternative assumptions than those used in the baseline. Used to provide quantitative information on the impact of changes in assumptions on the outlook.</p>
<b>Single Farm Payment</b>	<p>With the 2003 CAP reform, the EU introduced a farm-based payment largely independent of current production decisions and market developments, but based on the level of former payments received by farmers. With the reform of the CAP in 2013 SFP will move towards a flat rate amount per hectare in defined regions (mostly member states). Farmers receiving the SFP are obliged to keep their land in good agricultural and environmental condition and have the flexibility to produce any commodity on their land.</p>
<b>SPS Agreement</b>	<p>WTO Agreement on Sanitary and Phyto-sanitary measures, including standards used to protect human, animal or plant life and health.</p>



STAX	The Stacked Income Protection Plan (STAX) provides premium subsidies to upland cotton producers to purchase revenue insurance policies in place of coverage for cotton under the new commodity programmes of 2014 Farm Act of the United States.
Stock-to-use ratio	The stock-to-use ratio for cereals is defined as the ratio of cereal stocks to its domestic utilisation.
Stock-to-disappearance ratio	The stock-to-disappearance ratio is defined as the ratio of stocks held by the main exporters to their disappearance (i.e. domestic utilisation plus exports). For wheat the eight major exporters are considered, namely the United States, Argentina, the European Union, Canada, Australia, Russian Federation, Ukraine and Kazakhstan. In the case of coarse grains, United States, Argentina, the European Union, Canada, Australia, Russian Federation, Ukraine and Brazil are considered. For rice Viet Nam, Thailand, India, Pakistan and the United States enter this ratio calculation.
Support price	Prices fixed by government policy makers in order to determine, directly or indirectly, domestic market or producer prices. All administered price schemes set a minimum guaranteed support price or a target price for the commodity, which is maintained by associated policy measures, such as quantitative restrictions on production and imports; taxes, levies and tariffs on imports; export subsidies; and public stockholding.
Tariff-rate quota (TRQ)	Resulted from the Uruguay Round Agreement on Agriculture. Certain countries agreed to provide minimum import opportunities for products previously protected by non-tariff barriers. This import system established a quota and a two-tier tariff regime for affected commodities. Imports within the quota enter at a lower (in-quota) tariff rate while a higher (out-of-quota) tariff rate is used for imports above the concessionary access level.
Uruguay Round Agreement on Agriculture (URAA)	The terms of the URAA are contained in the section entitled the “Agreement on Agriculture” of the Final Act Embodying the Results of the Uruguay Round of Multilateral Trade Negotiations. This text contains commitments in the areas of <i>market access</i> , <i>domestic support</i> , and <i>export subsidies</i> , and general provisions concerning monitoring and continuation. In addition, each country’s schedule is an integral part of its contractual commitment under the URAA. There is a separate agreement entitled the Agreement on the Application of Sanitary and Phyto-sanitary Measures. This agreement seeks establishing a multilateral framework of rules and disciplines to guide the adoption, development and the enforcement of sanitary and phyto-sanitary measures in order to minimise their negative effects on trade. See also <i>Phyto-sanitary regulations</i> and <i>Sanitary regulations</i> .
Vegetable oils	Defined as rapeseed oil (canola), soybean oil, sunflower seed oil, coconut oil, cottonseed oil, palm kernel oil, groundnut oil and palm oil.
WTO	World Trade Organisation created by the Uruguay Round agreement.

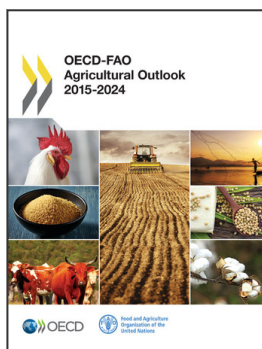
### Summary table of FAO classification for developed and developing countries

<b>Developed</b>	North America		Canada, United States of America
	Europe		Albania, Andorra, Belarus, Bosnia and Herzegovina, Channel Islands, European Union, Faroe Islands, Gibraltar, Holy See, Iceland, Isle of Man, Liechtenstein, Monaco, Montenegro, Norway, Republic of Moldova, Russian Federation, San Marino, Serbia, Svalbard and Jan Mayen Islands, Switzerland, The former Yugoslav Republic of Macedonia, Ukraine
	Oceania developed		Australia, New Zealand
	Other developed		Armenia, Azerbaijan, Georgia, Israel, Japan, Kazakhstan, Kyrgyzstan, South Africa, Tajikistan, Turkmenistan, Uzbekistan
<b>Developing</b>		North Africa	Algeria, Egypt, Libya, Morocco, Tunisia
		Africa	Angola, Benin, Botswana, Burkina Faso, Burundi, Cabo Verde, Cameroon, Central African Republic, Chad, Comoros, Congo, Côte d'Ivoire, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mauritius, Mayotte, Mozambique, Namibia, Niger, Nigeria, Réunion, Rwanda, Saint Helena (Ascension and Tristan da Cunha), Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, South Sudan, Sudan, Swaziland, Togo, Uganda, United Republic of Tanzania, Western Sahara, Zambia, Zimbabwe
			Latin America and Caribbean
			Anguilla, Antigua and Barbuda, Argentina, Aruba, Bahamas, Barbados, Belize, Bolivia (Plurinational State of), Brazil, British Virgin Islands, Cayman Islands, Chile, Colombia, Costa Rica, Cuba, Dominica, Dominican Republic, Ecuador, El Salvador, Falkland Islands (Malvinas), French Guiana, Grenada, Guadeloupe, Guatemala, Guyana, Haiti, Honduras, Jamaica, Martinique, Mexico, Montserrat, Nicaragua, Panama, Paraguay, Peru, Puerto Rico, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago, Turks and Caicos Islands, United States Virgin Islands, Uruguay, Venezuela (Bolivarian Republic of)
			Asia and Pacific
			Afghanistan, American Samoa, Bahrain, Bangladesh, Bhutan, Brunei Darussalam, Cambodia, China Hong Kong SAR, China Macao SAR, China mainland, Cook Islands, Democratic People's Republic of Korea, Fiji, French Polynesia, Guam, India, Indonesia, Iran (Islamic Republic of), Iraq, Jordan, Kiribati, Kuwait, Lao People's Democratic Republic, Lebanon, Malaysia, Maldives, Marshall Islands, Micronesia (Federated States of), Mongolia, Myanmar, Nauru, Nepal, New Caledonia, Niue, Norfolk Island, Northern Mariana Islands, Occupied Palestinian Territory, Oman, Pakistan, Palau, Papua New Guinea, Philippines, Pitcairn Islands, Qatar, Republic of Korea, Samoa, Saudi Arabia, Singapore, Solomon Islands, Sri Lanka, Syrian Arab Republic, Taiwan Province of China, Thailand, Timor-Leste, Tokelau, Tonga, Turkey, Tuvalu, United Arab Emirates, Vanuatu, Viet Nam, Wallis and Futuna Islands, Yemen
		LDC	Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eritrea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Haiti, Kiribati, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Rwanda, Samoa, Sao Tome and Principe, Senegal, Sierra Leone, Solomon Islands, Somalia, South Sudan, Sudan, Timor-Leste, Togo, Tuvalu, Uganda, United Republic of Tanzania, Vanuatu, Yemen, Zambia
		BRICS	Brazil, China mainland, India, Russian Federation, South Africa

Note: The names of countries and territories used in this document follow the practice of the FAO.

Source: FAO, [http://faostat3.fao.org/browse/area/\\*/E](http://faostat3.fao.org/browse/area/*/E).





**From:**  
**OECD-FAO Agricultural Outlook 2015**

**Access the complete publication at:**  
[https://doi.org/10.1787/agr\\_outlook-2015-en](https://doi.org/10.1787/agr_outlook-2015-en)

**Please cite this chapter as:**

OECD/Food and Agriculture Organization of the United Nations (2015), "Glossary of terms", in *OECD-FAO Agricultural Outlook 2015*, OECD Publishing, Paris.

DOI: [https://doi.org/10.1787/agr\\_outlook-2015-15-en](https://doi.org/10.1787/agr_outlook-2015-15-en)

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