



agriculture,  
forestry & fisheries

Department:  
Agriculture, Forestry and Fisheries  
REPUBLIC OF SOUTH AFRICA



National Agricultural  
Marketing Council

Promoting market access for South African agriculture

# Markets and Economic Research Centre and Directorate of International Trade



## TRADEPROBE

*Issue 61/January 2016*

This issue of *TradeProbe* covers the following topics:

- Overview of trade in cassava and its related products
- Market profile for Botswana
- South Africa's position in AGOA: Does it make any trade sense to be concerned?
- Level of protection for South Africa for selected agricultural products

## Overview of trade in cassava and its related products

### Introduction

Cassava (*Manihot esculenta* Crantz) is known as an indispensable food and industrial crop and has thus been earmarked as the crop of the 21st Century. Based on the fact that it can be transformed into a number of both processed and manufactured products, it has the potential to alleviate poverty through job creation (directly or indirectly). Elaborate cassava value chains have been successfully developed in many Sub-Saharan African (SSA) countries, but not many have been documented in Southern Africa. Much of the existing literature focuses on either aspects of production, or on screening for resistance to common pests and diseases (Allemann & Dugmore, 2004; DAFF, 2010; Mudombi, 2010; Ogola & Mathews, 2011). This article therefore highlights trade flows of cassava and its related products.

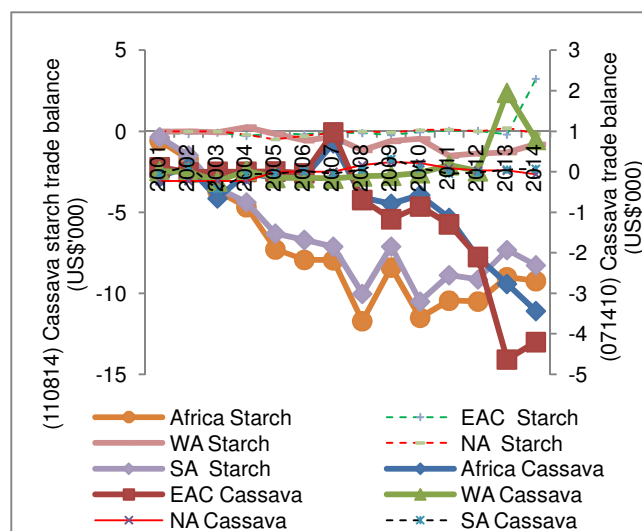
### Global trade

The discussion in this article is limited to cassava, fresh or dried (HS 071410) [hereafter referred to as cassava] and cassava starch (HS 110814). By 2014, net global trade in cassava (071410) had increased by 64 % from US\$ 100.5 thousand in 2009 (ITC data). According to the ITC database, Thailand (US\$ 1.52 million), Viet Nam (US\$ 0.39 million) and Cambodia (US\$ 0.244 million) were the top three exporters of cassava in 2014, while Thailand (US\$ 1.27 million), Viet Nam (US\$ 0.73 million) and Indonesia (US\$ 0.02 million) were the top exporters of cassava starch. China (US\$ 2.11 million), Viet Nam (US\$ 0.16 million) and Korea (US\$ 0.12 million) were the top three importers of cassava in 2014, while China, Indonesia and Taipei (Chinese) imported cassava starch to the value of US\$ 0.84 million, US\$ 0.16 million and US\$ 0.15 million respectively.

With the exception of 2002 and 2007, Africa was a net importer of cassava (Figure 1), with the East African (EA) region largely attributing to this negative trend. By 2014, the EA region's contribution to Africa's net cassava imports was more than 120% of the net imports of cassava into Africa. Since 2005, Southern Africa (SA) and Northern Africa (NA) have been net exporters of cassava, with the exception 2011 and 2012 when SA slid back into the position of a net importer. West Africa (WA) was a net importer of cassava up

until 2011, since when the region has been exhibiting a positive trend.

On the other hand, Africa is also a net importer of cassava starch. Figure 1 reveals that there has been an increasing demand for cassava starch, exhibited by the increasing trend in net imports of starch over the years. Between 2005 and 2014, net imports of cassava starch increased by over 20%, with the highest value of net import estimated at US\$ 11,711 in 2008. It is interesting to note that Africa's increasing trend in cassava starch imports moves in tandem with the trend exhibited by Southern Africa. This observation may be associated with the increasing demand for the product in Southern Africa for industrial purposes. On average, statistics reveal that between 2008 and 2014, East Africa was the largest net exporter of cassava starch (US\$ 389) followed by Northern Africa (US\$ 24.5). Conversely, Southern Africa and West Africa were net importers of cassava starch. Over the seven-year period, Southern Africa imported more than eight times (US\$ 1,032) as much cassava starch as West Africa.



**Figure 1:** Africa's trade balance in cassava starch and cassava, disaggregated by region

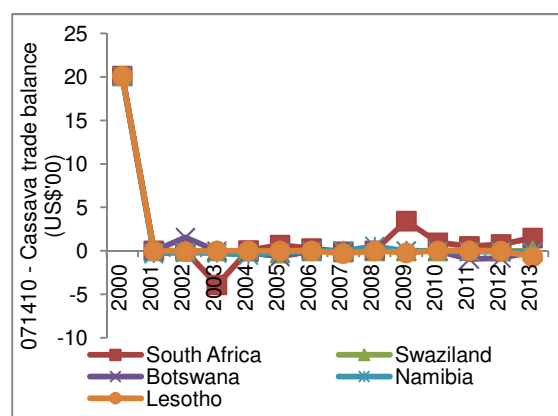
**Source:** ITC Calculations based on UN COMTRADE Statistics

### Trade within Southern Africa

This section covers a detailed analysis of trade flows of cassava and cassava starch within the region. This is highly motivated by the fact that Southern Africa is a significant net importer of cassava starch, yet seemingly a net exporter of cassava. Thus, the aim is to ascertain what each country contributes towards cassava and cassava starch trade within the region. This may be the starting point in mapping strategies towards reversing the negative trend in cassava starch trade balances. Following the geographic groupings as used in the FAOSTAT database, the Southern region includes Botswana, Lesotho, Namibia, South Africa and Swaziland. These are thus the countries

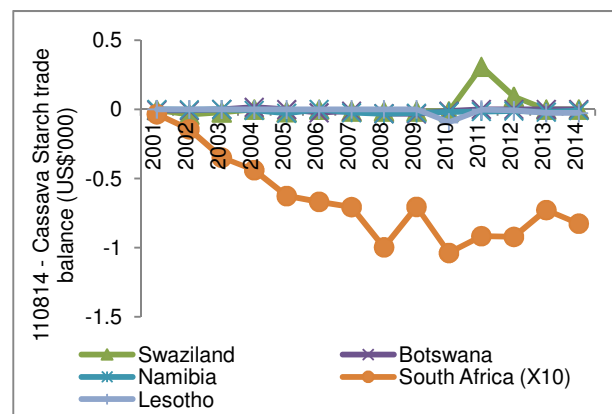
of focus in this subsection. Although it would have been preferable to relate cassava production with what is traded, it is surprising to note that none of the above-mentioned countries captures production data for cassava. Even international databases like FAOSTAT do not capture such data, although data for other crops is well documented.

Over a 14-year period (2001- 2014), Trade Map statistics reveal that Lesotho did not export any cassava starch or cassava. This implies that Lesotho plays a contributory role towards the observed net import trends of these products within the region. During this period, Lesotho was the third largest importer of cassava after Botswana (US\$ 23,500) and South Africa (US\$ 42,500) while Swaziland (US\$ 2,090) was the smallest importer. Lesotho also imported cassava starch worth US\$ 13,300. South Africa's mean cassava starch imports (US\$ 6.5 million) by far outweigh the imports of other countries in the region by almost 450 times. Similarly, South Africa is the largest importer of cassava starch, followed by Swaziland. Figure 2 shows that with the exception of 2003 and 2007, South Africa has been a net exporter of cassava, with other countries being net importers, especially after 2008.



**Figure 2:** Trade balance for cassava (HS 071410) by country in Southern Africa  
**Source:** ITC Calculations based on UN COMTRADE Statistics

**Figure 3** shows that with the exception of Swaziland and Botswana in 2004, South Africa dominates as the net importer of cassava starch. South Africa's dominance in cassava starch imports may be associated with the high demand for industrial use within the country.



**Figure 3:** Trade balance for cassava starch (HS 110814) by country in Southern Africa  
**Source:** ITC Calculations based on UN COMTRADE Statistics

## Conclusion and implications

Cassava is an important food security and industrial crop, with enormous potential to alleviate poverty through job creation (directly and indirectly). Africa is a net importer of cassava and cassava starch, while the Southern African and East African regions seem to be the largest contributors towards the negative trade balance in cassava starch and cassava respectively. This implies that there is a need to increase cassava production on the continent so that African countries may become net exporters of cassava and its related products, like starch. In Southern Africa, South Africa remains the major trading partner in cassava and cassava starch. Despite the availability of trade-related data for cassava and its products, cassava production data for Southern Africa is not captured and hence not available. Thus, it is still unknown whether the observed trade flows are as a result of cassava produced by the respective countries or simply imports that get re-exported. The lack of production data may lead to misinformed policy decisions, which may curtail the development of the cassava sub-sector.

## References

- Allemann, J. & Dugmore, N. 2004.** Potential for cassava production in the Bathurst region of the Eastern Cape Province of South Africa. *African Crop Science Journal*, 12(3): 275-281.
- DAFF (Department of Agriculture, Forestry and Fisheries). 2010.** *Cassava production guideline*. Pretoria: DAFF.
- Mudombi, C.R. 2010.** *An ex ante economic evaluation of genetically modified cassava in South Africa*. Available online at: <http://repository.up.ac.za/bitstream/handle/2263/28548/dissertation.pdf?sequence=1>
- Ogola, J.B.O. & Mathews, C. 2011.** Adaptation of cassava (*Manihot esculenta*) to the dry environments of Limpopo, South Africa: Growth,

yield and yield components. *African Journal of Agricultural Research*, 6: 6082- 8.

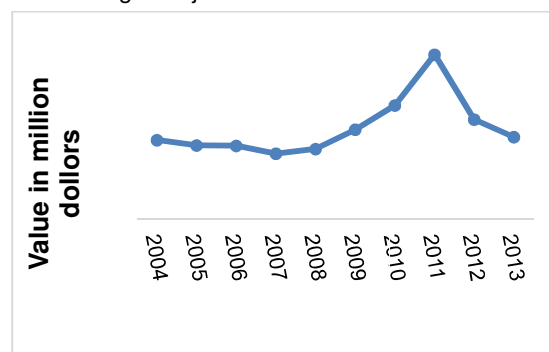


Author: Dr Moses H. Lubinga is a Senior Economist for Trade Research at the National Agricultural Marketing Council. His research work focuses on trade policy analysis and modelling. He can be contacted at HLubinga@namc.co.za or +27 (0) 12 341 1115

## MARKET PROFILE: BOTSWANA

The Republic of Botswana is known as the world's largest diamond producer. It is a sparsely populated country with a population size of 2.04 million in 2014, compared to 1.95 million in 2009 (FAOSTAT, 2014). The country covers an area of about 582,000 sq.km<sup>2</sup> (2001 census). Botswana is an essential part of the economic grouping in the Southern African Development Community (SADC). In 2014, the Gross Domestic Product (GDP) in Botswana amounted to a value of \$15.81 billion, representing 0.03% of the world economy. The purpose of this article is to review the agricultural trade performance of Botswana.

Botswana's total agricultural production value in 2012 was US\$ 324 million (FAOSTAT, 2015). **Figure 4** highlights the aggregated gross production value of agricultural production in Botswana between 2004 and 2013. In 2011 the country recorded its highest gross agricultural production value of US\$ 71.75 million, but by 2013 it had declined by about 50%, which can be attributed to the prevailing climatic conditions and the fact that the majority of the country is too arid to sustain any agricultural activity other than cattle production. As a result, cattle and the related by-products are the main commodities produced within the country, contributing a major share towards the GDP.



**Figure 4:** Agricultural production trends  
Source: FAOSTAT (2015)

## Agricultural trade analysis of Botswana

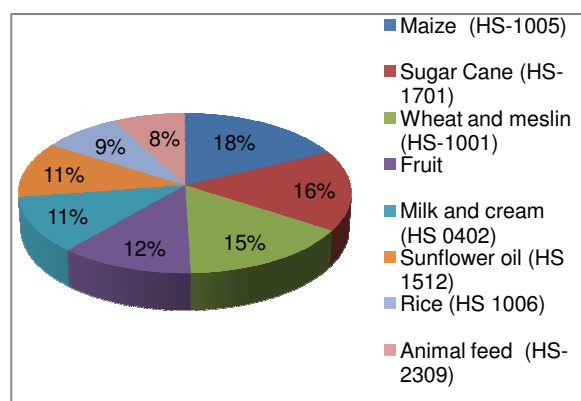
Botswana's total imports amounted to US\$ 706 million in 2014, which constituted a 7% decrease compared to 2013. **Table 1** presents the sources of total agricultural products imported by Botswana, in terms of value, between 2013 and 2014. South Africa is the leading supplier of Botswana's agricultural imports, accounting for 93.7% in 2014, followed by Zambia, Namibia and Zimbabwe with shares of 1.5%, 1.3% and 0.9% respectively. It can be deduced that Botswana procures most of its imports from African countries, probably due to the reduced shipping costs involved.

**Table 1:** Suppliers of agricultural products imported by Botswana

Exporter	Value US\$ (millions)		Share (%)
	2013	2014	
World	765.1	706.1	
South Africa	714.0	661.3	93.7%
Zambia	6.0	10.6	1.5%
Namibia	14.2	9.2	1.3%
Zimbabwe	5.9	6.2	0.9%
Mauritius	5.0	5.2	0.7%
Malawi	5.9	2.4	0.3%
India	2.4	2.3	0.3%
Singapore	0.2	1.7	0.2%
United Kingdom	1.3	1.3	0.2%
France	1.5	0.7	0.1%

Source: Trade Map (2015)

**Figure 5** highlights the top agricultural products imported by Botswana in 2014, led by maize (US\$ 47 million), followed by sugar cane (US\$ 43 million), wheat and meslin (US\$ 41 million), and fruit and vegetable juices (US\$ 31 million).



**Figure 5:** Botswana's agricultural imports in 2014  
Source: FAO (2015)

**Table 2** shows the top ten destination markets for Botswana's agricultural exports. In 2014, the country exported agricultural products worth US\$ 160 million, with the top three markets being South Africa (US\$ 74 million), the UK (US\$ 41 million) and the Netherlands (US\$ 17 million).

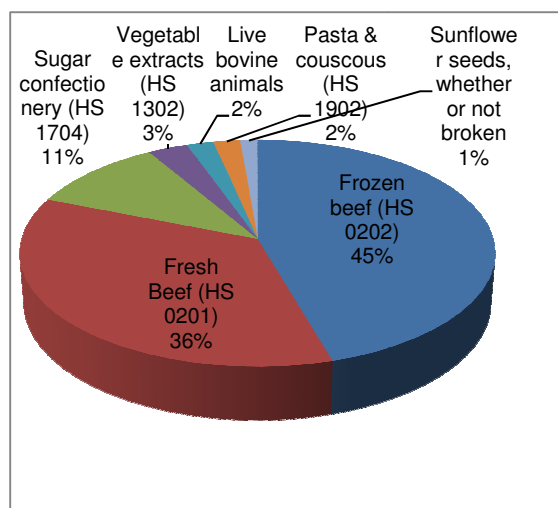


**Table 2:** Main destination markets for Botswana's agricultural products

Importer	Value \$'million		Share (%)
	2013	2014	
<b>World</b>	<b>180</b>	<b>160</b>	
South Africa	108	74	46%
UK	28	41	25%
Netherlands	5	17	11%
Zimbabwe	13	11	7%
Greece	1.2	5	3%
China	0.5	2.4	2%
HK, China	3.4	1.7	1.1%
Angola	0.5	1.5	0.9%
Namibia	0.6	1.3	0.8%
Zambia	3.2	1.3	0.8%

Source: Trade Map (2015)

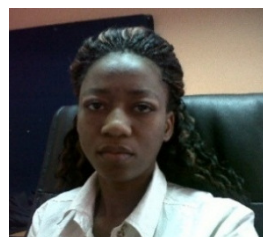
**Figure 6** highlights the agricultural products exported by Botswana to the world in 2014. The top export product was beef with a share of 80%, followed by sugar confectionery at 11%.



**Figure 6:** Botswana's agricultural exports in 2014  
Source: FAO (2015)

## Conclusion

Botswana is a net importer of agricultural products, given the lower values of exports destined for the world market. This may be due to the fact that Botswana's climate and soils are generally unsuitable for arable agricultural production other than cattle, hence the significant value of agricultural production in the country. South Africa is the main supplier of Botswana's agricultural imports, yet it is also the main destination for Botswana's agricultural exports.



Author: Ms Thulisile Khoza is an Economist at the National Agricultural Marketing Council. Her research work focuses on market access for smallholder farmers. She can be reached at: [TKhoza@namc.co.za](mailto:TKhoza@namc.co.za) or +27 (0) 12 341 1115.

## POSITION IN AGOA: DOES IT MAKE ANY TRADE SENSE TO BE CONCERNED?

### Introduction

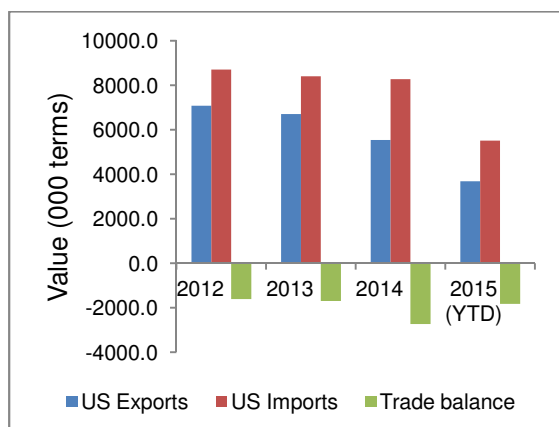
This article provides synthesised information, based on the trade profile between the United States of America and South Africa, as well as a brief overview of total trade between these two nations, a discussion of AGOA classified trade from South Africa as a proportion of the USA's total imports from South Africa, and an outline of different products traded in terms of AGOA. Due to space constraints, this article does not include background information on the African Growth and Opportunity Act (AGOA), as this information is publicly available<sup>1</sup>. It is important to note that AGOA has been extended to 2025 through the AGOA Extension and Enhancement Act of 2015.

This article is necessitated by public concern in South Africa following a number of meetings between the governments of the two countries in question, as well as government statements on the status of South Africa's membership of AGOA. On the expiry of the stipulated timespan of AGOA (2015, adjusted from the initial endpoint of 2008), some matters remain outstanding between South Africa and the USA, most significantly in relation to the antidumping duty on chicken imports from the USA into South Africa.

### Overview of the trade picture

The USA is a net importer of South Africa's products, as it imports more than it exports to South Africa. The period between 2000 and 2008 saw a steady increase in trade between South Africa and the USA (**Figure 7**). The USA's imports of South African products increased at a higher rate than its exports to South Africa, hence the increase in the USA trade deficit. The situation changed in 2009, with a major drop in both imports and exports, which can be attributed to the global economic situation. Between 2010 and 2014, there was a reduction in the USA trade deficit as a result of increased exports of American products to South Africa, while imports remained relatively stable.

<sup>1</sup> Information can be accessed on the following website: <http://agoa.info/about-agoa.html>



<sup>2</sup>Figure 7: Total USA trade with South Africa (imports, exports and trade balance)

Source: Own Calculations and AGOA Info (2015)

### USA's imports of South African products under AGOA

It is important to note that the USA's imports of South African products under AGOA (as a share of the USA's total imports from South Africa) present an interesting picture. Of the USA's total US\$ 7.08 billion in imports of South African goods in 2012, a value of about \$2.38 billion (27%) was classified under AGOA. In 2013 the picture improved for South Africa, with the AGOA share increasing to 31%, but in 2014 there was a drastic 11 % drop to 21%.

#### Product specifics:

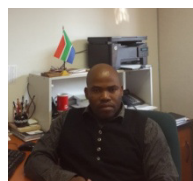
- **Agricultural products** were valued at US \$163 200 in 2012, compared to US \$153 900 in 2015 (year to date), representing a 5.7% share of AGOA imports (2012) compared to a 7.7% share in 2015.
- **Transportation equipment** accounted for a larger share of AGOA eligible trade (67.8% in 2012, declining to 41.4% in 2015).
- The second largest share was taken by footwear, accounting for 11.1% in 2012 and increasing to 27.9% in 2015 (see Table 3, Appendix A).

### Conclusions

The USA is a net importer of South African goods. Noteworthy is the fact that the USA's trade with South Africa is declining (imports and exports in absolute terms), expressed in value terms. If the AGOA deal breaks for South Africa (and withdrawal is implemented for all sectors), all sectors trading with the USA would be negatively affected. However, the intensity of this negative impact would differ depending on the value classified under AGOA. If the share of the value of total imports eligible under AGOA is a good proxy for measuring

which sector will be impacted significantly, then the transportation equipment and footwear sectors stand to feel the greatest pressure.

There is reason to be concerned, as a market to the value of \$1 billion could be lost (a market to the value of over \$150 million for agriculture). The withdrawal of agriculture alone would result in South Africa losing preferential access to the value of over \$150 million.



Author: **Mr Bonani Nyhodo** is Manager for Trade Research at the National Agricultural Marketing Council. His research work focuses on trade analysis and GTAP modelling. He can be contacted at [Bonani@namc.co.za](mailto:Bonani@namc.co.za) or +27 (0) 12 341 1115

### LEVEL OF PROTECTION FOR SELECTED SOUTH AFRICAN AGRICULTURAL PRODUCTS

This article reviews the level of protection for selected industries in the agricultural sector over a 20-year period following the removal of border rates. With the global liberalisation of trade, South Africa liberalised its trade through the removal of import sanctions, border tariffs and export restrictions. The South African government decided to liberalise trade for the following reasons:

- To improve export competitiveness in the global market
- To create market access for South African exports in the global market
- To increase sector productivity

Although market access was granted for South African exports, the protection of agricultural products was left unattended as a result of tariff reduction. Edwards, Cassim and Seventer (2009) reported that South Africa's level of protection fell from 15.7% in 1994 to 7.3% in 2006 – lower than the 8.3% average for other countries. Sandrey, Oyewumi, Nyhodo and Vink, (2007) noted that the currently applied Most Favoured Nations (MFN) fell below the WTO tariff bound in some cases. However, this is an indication that the reduction in South Africa's level of protection remains questionable, with other industries such as agriculture being vulnerable to cheap imports.

### Performance of South Africa's agricultural imports

South Africa has been proven to have a strong advantage in the production of field crops, and horticultural products, animal products and poultry products, accounting for a share of 28.6%, 25% and 46.4%, respectively in 2014. Poultry meat has the largest share of 17.4%, followed by maize with 13.2% and cattle and calves slaughtered with 10% (DAFF, 2015). This is an indication that South Africa is a sufficient producer of selected

<sup>2</sup> YTD (year to date) – Figures from January to September 2015.

agricultural products. The question is whether it is able to supply the local market, with South Africa having to import from the global market so as to bridge the demand of the local market.

Since the removal of import tariffs, South African agricultural imports have shown a significant increase in recent years, growing by 643.8% between 1996 and 2013. **Figure 8 (see Appendix B)** shows that between 1996 and 2013, the import share of frozen chicken grew from 2.6% to 6.6%, while soybeans grew from 3.6% to 5.4%, cane sugar from 0% to 3.3%, and food preparation nesoi from 1.6% to 3.1%. This is the evidence that South Africa is importing products that the country has the potential to produce and supply to the local market itself.

It was previously argued that most South African imports are entering the country duty free. Edwards, *et al.* (2009) indicated that highly dispersed and cumbersome tariff structures may mean that protection is uneven and the gains from openness remain unlimited. To date, the South African level of protection remains low, and no strategies have been developed to protect the South African agricultural industry.

Against this backdrop, three sectors are reviewed in this article, namely the wheat, sugar and poultry industries. These sectors were selected based on the attention they have recently received due to their protection from cheap imports as a means to ensure their sustainability in terms of production.

## **Selected South African industries**

### **Wheat industry**

The South African wheat industry produced a total of about 1.8 million tons in 2014. Prior to 2002, the industry was under enormous pressure from duty-free imports. The dispersion of the import tariff had a significant effect on domestic products due to countries supplying South Africa with subsidised imports. To achieve some level of protection, the wheat industry applied for an increase in the domestic dollar-based reference price for wheat, from US\$220/ton to US\$385/ton. This request by the industry was approved based on the global price movements, the quality of the wheat produced in the country, and the profitability of wheat producers in the country.

The wheat industry is the second largest grain crop industry in South Africa, after maize. The production of wheat is mainly concentrated in the Western Cape and Free State provinces. The production of wheat has been growing in recent years, with the BAFP (2015) reporting that domestic wheat production is projected to remain stable with the offset of a declining area of production. In the face of rising consumption levels, imports will continue to increase, surpassing a projected 2.2 million tons by the end of 2024. Between 2015 and 2024, imports are expected to exceed domestic production and, in

the long run, South African wheat prices should remain strongly influenced by international prices and the exchange rate. This sector is therefore protected from the effects of imports through the dollar-based reference price system, as a means to safeguard wheat producers.

### **Sugar industry**

South Africa's sugar industry is regarded as one of the most cost-effective industries among the world's producers. It is estimated to contribute approximately R12 billion towards the agricultural sector on a yearly basis. The industry plays an important role in the economy through industrial investments, foreign exchange earnings and employment creation. The industry is estimated to support about 79 000 direct and 350 000 indirect jobs.

The industry is competitive in the world market, given the quality of production, thus meeting the needs of global consumers. The industry exports about 40% of production into the world market. The South African sugar industry is protected through a dollar-based reference price tariff system that is based on the long-term average world price for sugar, adjusted for distortions, which only delivers protection when the world price drops below this reference price.

This serves to ensure that the industry is able to sell its produce on the local market, and also to ensure infrastructural development among cane growers and millers. It also provides protection from the effects of subsidised imports from other countries, while ensuring sustainable growth and development within the sugar industry.

### **Poultry industry**

Although this is South Africa's largest industry, contributing about R40 billion towards the agricultural sector in 2014, it has been negatively affected by cheaper imports entering the country duty free from subsidised countries, coupled with the high cost of production and rising consumer demand. The industry applied for a tariff increase of between 12% and 82% on all poultry meat products as a means to protect local producers from the cheap imports entering the country. Due to the effects of lower import tariffs, the industry was forced to increase tariffs on non-members and apply anti-dumping measures on exports to EU countries.

## **Conclusion**

It has been observed that some South African industries are making every effort to protect themselves from the effects of cheap imports. The South African agricultural sector has been made vulnerable due to cheap imports entering the country. As an example, the poultry industry has been forced to institute anti-dumping measures to ensure protection from cheap imports. Moreover, the wheat and sugar industries have also put certain measures in place, such as the dollar-based

reference price, to ensure an optimum level of protection. Such measures are designed to protect these sectors from the effects of cheap imports and to ensure that they remain competitive in the global market.

## References

**BFAP (Bureau for Food and Agricultural Policy).** 2015. *Baseline report on agricultural outlook 2015-2024: Navigating policy and strategies in a turbulent world economy*. Pretoria: BFAP.

**DAFF (Department of Agriculture, Forestry and Fisheries).** 2015. *Economic review of South African agriculture*. Pretoria: DAFF.

**Edwards, L.; Cassim, R. & Seventer, D. 2009.** *Trade policy in South Africa*. Available online at: <http://www.tulane.edu/~dnelson/PEBricsConf/Edwds%20SA%20Trade%20Policy.pdf> [Accessed on 15 December 2015].

**Sandrey, R.; Oyemuni, O.; Nyhodo, B. & Vink, N. 2007.** South African agricultural protection: How much policy is there? *Tralac Working Paper No. 4*. Available online at: [www.tralac.co.za](http://www.tralac.co.za)



**Author:** Yolanda Potelwa is an Economist at the NAMC. Her work includes trade research under the MERC Division. Currently, she is working on issues relating to non-tariff measures (NTMs), more particularly SPS issues in the fruit industry. She can be reached at:

[YPotelwa@namc.co.za](mailto:YPotelwa@namc.co.za)

[a](tel:+270123411115) or +27 (0) 12 341 1115



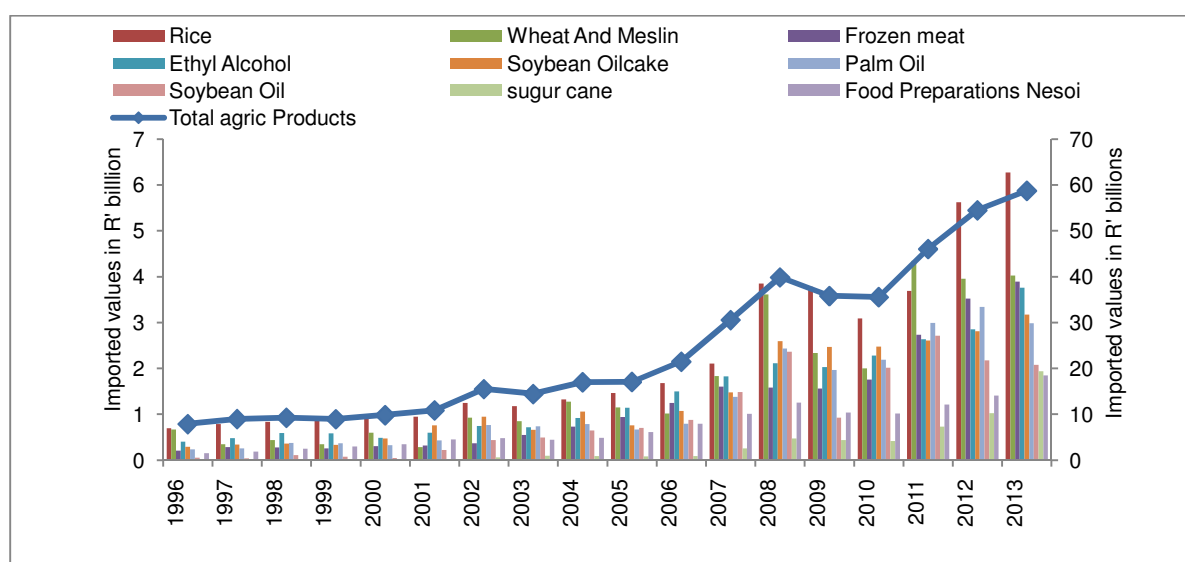
## Appendix A

**Table 3:** AGOA imports into USA from SS, by-product categories (2012-2015) and their share of total AGOA imports from SA

	Values (\$ 000)				Share of AGOA imports (%)			
	2012	2013	2014	2015 YTD	2012	2013	2014	2015 YTD
Agricultural products	163.2	184.5	175.7	153.9	5.7	5.8	7.9	7.7
Forestry products	92.0	55.0	102.0	63.0	3.2	1.7	4.6	3.2
Chemicals and related products	63.3	62.3	47.8	38.2	2.2	2.0	2.1	1.9
Energy-related products	33.0	96.0	24.0	76.0	1.2	3.0	1.1	3.8
Textiles and apparel	5.3	6.0	5.7	5.3	0.2	0.2	0.3	0.3
Footwear	316.0	444.0	345.0	556.0	11.1	13.9	15.5	27.9
Minerals and metals	221.2	202.8	211.4	98.8	7.8	6.4	9.5	5.0
Machinery	6.0		2.0	178.0	0.2	0.0	0.1	8.9
Transportation equipment	1928.8	2121.2	1307.1	825.5	67.8	66.5	58.8	41.4
Electronic products	16.0	16.0			0.6	0.5	0.0	0.0
Miscellaneous manufactures	1.1	1.0	2.2	1.2	0.0	0.0	0.1	0.1
<b>AGOA imports from SA</b>	<b>2845.9</b>	<b>3188.9</b>	<b>2222.8</b>	<b>1995.9</b>				

Source: Own Calculations and AGOA Info (2016)

## Appendix B



**Figure 7:** South African agricultural imports between 1996 and 2013

Source: Global Trade Atlas

**For correspondence:**  
**Bonani Nyhodo**  
[bonani@namc.co.za](mailto:bonani@namc.co.za)  
 +27 (0) 12 341 1115

*responsibility for the accuracy of this publication or the opinions contained therein. Neither the NAMC nor the DAFF will be held accountable for the consequences of any actions taken on the basis of this information.*

© 2014. Published by the National Agricultural Marketing Council (NAMC) in co-operation with the Department of Agriculture, Forestry and Fisheries (DAFF), Republic of South Africa.

### Disclaimer:

*Although everything has been done to ensure the accuracy of the information in this TradeProbe, neither the NAMC nor the DAFF accepts any*