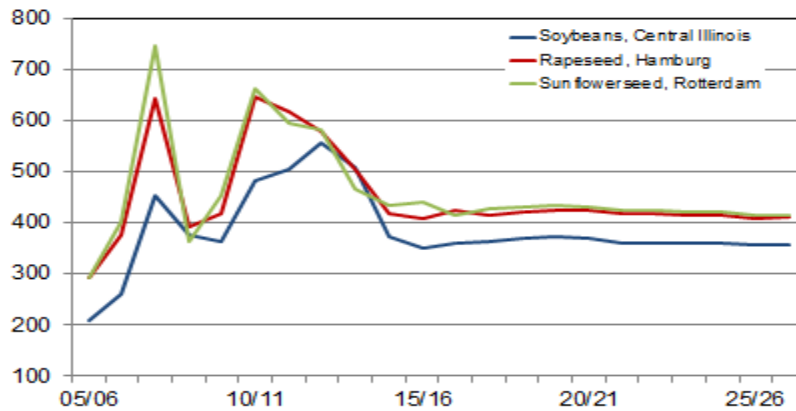


# **Oilseeds and Products**

- The same general price movements expected for grains are being exhibited by oilseeds. Substitution between different meals and vegetable oils creates a relationship between long-term oilseed prices.
- Record global soybean production is affecting prices for all oilseeds, as soybeans are dominant in this category. As with grains, prices of oilseeds will remain well below previous peak levels. However, lower grain prices allow oilseeds to compete for area and expanding South American crops will also keep downward pressure on soybean prices over the projection period.
- In major producing regions, rapeseed competes with wheat and barley. But on the demand side, rapeseed products compete with those of other oilseeds. Rapeseed prices will generally mirror those of soybeans over the projection period.
- Sunflowerseed prices have settled back into the expected relationship with soybean and rapeseed prices with a production recovery this year.
- Soybean, rapeseed, and sunflowerseed meal prices not only reflect substantial substitution between them, but also are influenced by prices of other major livestock feed components. With the fall in grain prices, meal prices are moving lower, even with expanding livestock production.
- Additionally, the decline in soybean, rapeseed, and sunflowerseed prices will aid meal price declines. Because the oilseeds are the largest cost categories for protein meal and vegetable oil production, the decline in oilseed prices will reduce meal and oil costs, allowing lower product output prices while maintaining crushers' margins.
- Protein meals are important components of some livestock feed rations. With relatively low prices for soy, rape, and sunflowerseed meals expected over the next ten years, hog, poultry and dairy producers that use them in their feed rations will enjoy constraints on feed cost increases.
- Because soybean, rapeseed, and sunflowerseed oils are co-products with their respective meal counterparts, some common costs underlie both products. As a result, oil prices are expected to remain well below previous peaks with the lower oilseed input costs while still allowing crushers to maintain long-run profitability.
- On the demand side, substantially different factors affect meals and oils, so those prices do not move in lock step. Biodiesel is a growing demand category on various vegetable oils. However, the petroleum price path in this baseline is below vegetable oil prices, limiting switching to biofuels. Demand for biofuels will be impacted primarily because of mandates such as the Renewable Fuels Standard in the U.S. and changes in the Renewable Energy Directive in the EU.
- In addition to a lower cost structure for most vegetable oils, the boom in palm oil production has resulted in rapidly increasing supplies on the world market, driving prices lower. Palm oil prices have adjusted back to a more typical relationship with other vegetable oils as production recovered from lower cyclical levels in 2015/16 to record global production this year.

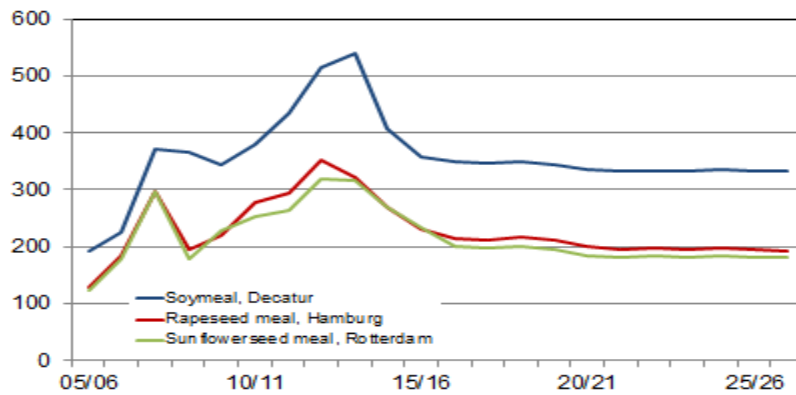
### Stability Expected in Oilseed Prices

\$/metric ton



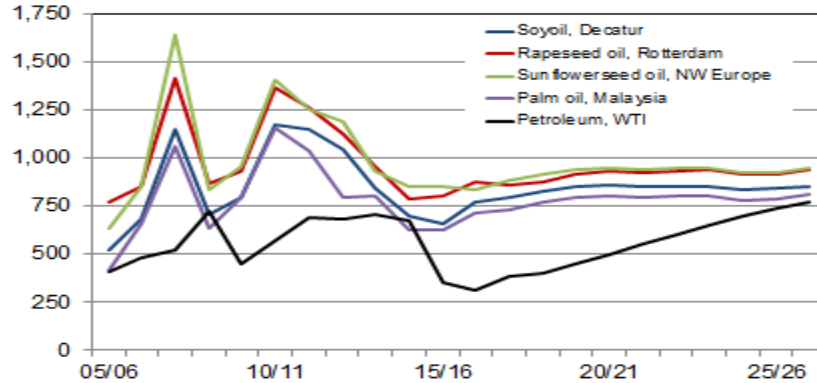
### Low Protein Meal Prices Will Keep Feed Costs in Check

\$/metric ton



### Vegetable Oils Will Lead Oilseeds Complex

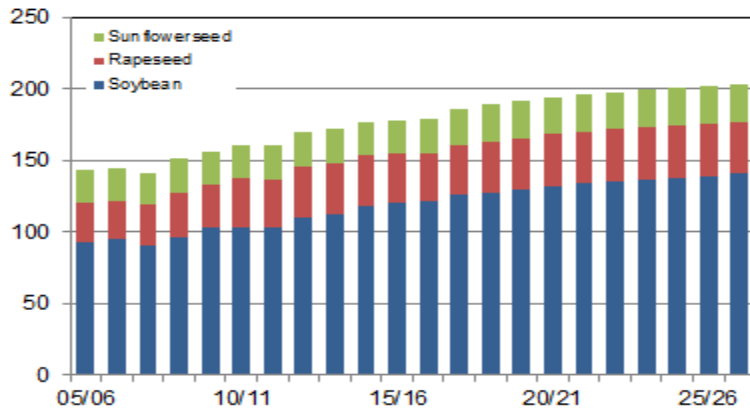
\$/metric ton



- The increase in oilseed, especially soybean area that quickened during the period of high prices will continue, but at a slower pace. Lower prices will provide less incentive to expand plantings. Global soybean area is expected to expand more than 16% over the next ten years, while rapeseed area will gain just under 10% and sunflowerseeds will be planted on approximately 5% more land.
  - There are still some regions that have available land for expansion, particularly in South American countries such as Argentina and Brazil, where new crop land is being cleared, most of it for soybeans. The increase in Argentina will be supported in the next few years as export taxes for soybeans and products are ratcheted down, eventually disappearing by 2022.
  - Compared to soybeans, rapeseed has a much more limited geographic area. While some new lands are being devoted to rapeseed planting in traditional producing countries such as Canada and the EU, those producers must also consider established crop rotations.
  - Sunflowerseed area is expanding primarily in nations such as Kazakhstan and Ukraine. Producers on land that was formerly under central planning now consider relative market crop prices. As a result there has been some switching of land from traditional grains into other crops.
- 
- Crushing is the major utilization category for oilseeds as the co-products; protein meals and vegetable oils form the primary basis of demand.
  - While many nations import oilseeds to take advantage of value-added industry opportunities, most crushing occurs in major producing countries. Argentina processes most of its soybean production with investment in expanding crush capacity which provides jobs. Brazil also crushes a large percentage of its soybean crop, but is less focused on product exports and more on trade in soybeans.
  - Major crushers of rapeseed are Canada, China, EU-27, and India, the largest producers. While Japan produces virtually no rapeseed, it is the one nation that imports to feed crushing facilities.
  - Ukraine, Russia, and the EU are the leading sunflowerseed producers and processors. Argentina, China, and Turkey also have significant crushing capacity.
- 
- Soybeans account for the largest share of global oilseed demand and the U.S., Argentina, and Brazil account for over 80% of global production and nearly 90% exports. As demand for soybeans and products increased, exports from these nations skyrocketed. Over the next ten years, 40% of global soybean consumption is expected to be supplied by trade from these three countries.
  - Rapeseed and products are much less dependent on global markets as consumption occurs more in producing regions, however, trade is also expanding. In the next ten years, almost 15% of global demand will be met through trade. Canada sources the majority of rapeseed and rapeseed meal trade.
  - The EU-28 has emerged as the world's largest exporter of sunflowerseed. However, trade is not as important in the sunflowerseed market, with less than 2% being traded internationally.

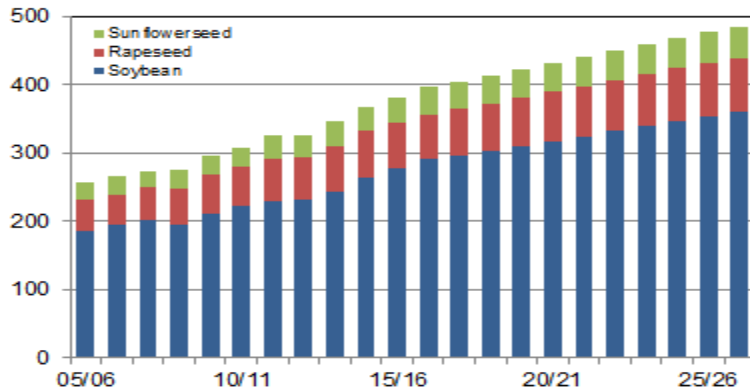
### Area Increases Necessary to Meet Oilseeds Demand

World oilseed area harvested, mil ha



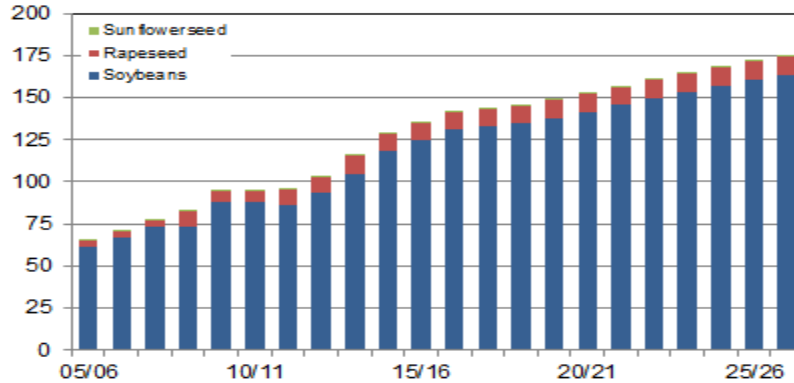
### Processing Grows to Feed Appetite for Meal and Oil

World oilseed crush, mmt



### Soybeans Dominate Oilseeds Trade

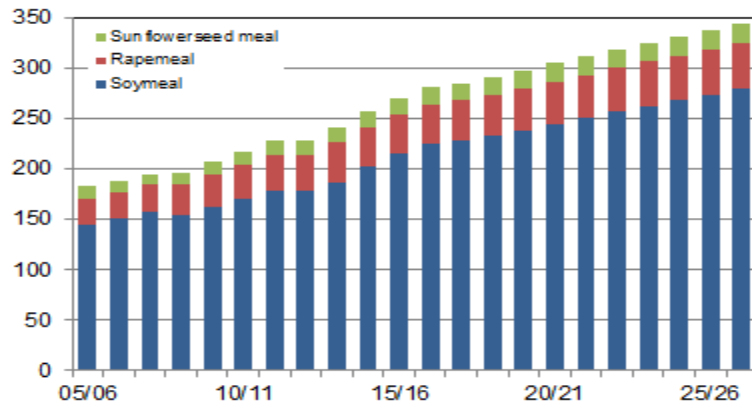
Net exports by exporting countries, mmt



- In combination with population growth, especially in developing and newly emerging regions, per capita incomes are pushing demand for meat and dairy products. Increased ability to purchase food allows better diets. As demand for these products increases, so too, does utilization of feed, including protein meals required to produce livestock, milk, and poultry.
- Increasing urbanization in nations such as China is pushing livestock, poultry, and dairy production into locations closer to population centers. As a result, animal production is intensifying, using improved practices and feeds. Protein meals are being increasingly used in feed concentrates.
- Poultry are much more efficient converters of protein than other animals and poultry production is increasing faster than pork or dairy. Relatively low costs of production and short production cycles also make poultry attractive for increasing meat in diets in developing regions. Versatility in product lines also has allowed poultry to take share away from other meats in developed countries.
- As global economic expansion accelerates in the next few years, dietary improvements, and therefore, protein meal consumption growth is expected to continue at rates outpacing population growth.
- With the increase of livestock, especially poultry and hogs, and dairy product consumption around the world, the demand for protein meals has risen dramatically, resulting in a corresponding increase in trade.
- Many countries import soybeans, rapeseed, sunflowerseed and other oilseeds and crush them, meeting the majority of their meal and oil needs, and supporting a value-added industry. However, trade in oilseed products is also increasing at a rapid pace. Over the baseline period, almost 30% of soymeal and 12% of rapeseed meal global demand will be met through trade.
- While sunflowerseeds are very thinly traded, 35% of sunflowerseed meal consumed is purchased on the international market. Ukraine is the largest exporter and the EU imports more than any other country or region.

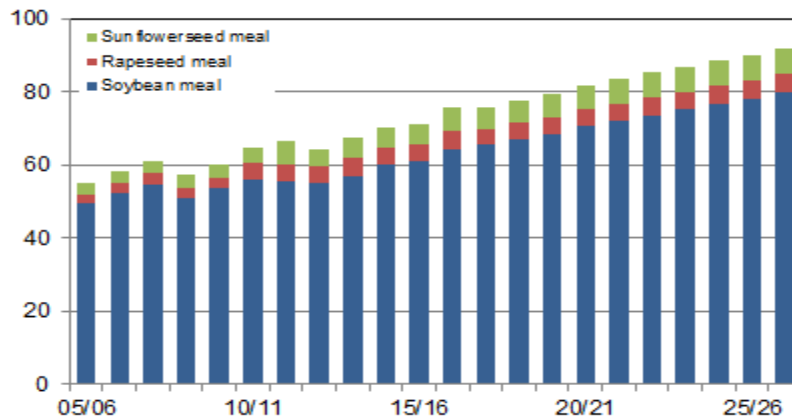
## Animal Production Boosts Protein Meal Needs

World protein meal use, mmt



## Soybean Meal Fills Most Protein Feed Requirements

Net exports by exporting countries, mmt

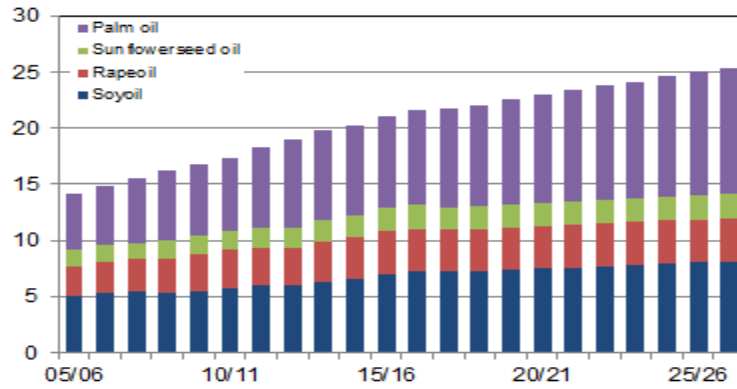


- Vegetable oil consumption is being boosted by population growth, income expansion, and increased industrial uses, including those for biofuels. Particularly soyoil, rapeseed oil, and palm oil contribute to biodiesel supplies. Argentina is a major producer of soy diesel and the EU is the largest consumer of vegetable oil based fuels.
  - China is leading global soyoil demand growth, accounting for more than half of consumption increases in the past decade, and is expected to maintain that role in the next ten years. India is also a growing consumer of vegetable oils.
  - Palm oil production is dramatically increasing global vegetable oil supplies. Indonesia and Malaysia together accounted for 85% of palm oil production in 2015/16, and will be the sources of most increases in coming years. Palm oil is taking share in many markets, including those for biofuels.
  - Rapeseed oil consumption is increasing only with population growth. Per capita consumption is stagnating and will not show measurable increases over the next decade as palm oil is displacing rapeseed oil in some regions. Rapeseed oil biodiesel production has stalled in the EU.
  - Similarly, sunflowerseed oil is not increasing dramatically on a per capita basis. Unlike soybeans and products and palm oil, both rapeseed and sunflowerseed products are constrained by limited potential for expanding the land base devoted to those oilseeds.
- 
- Palm oil has captured the largest share of vegetable oil trade. Unlike soybean, rapeseed, or sunflowerseed oils, palm oil is not a co-product of oilseed processing. The trees are fast growing in low-cost areas of the Pacific Rim and Asia and production has exploded, keeping vegetable oil prices in check. Two-thirds of palm oil production is traded, coming primarily from Indonesia and Malaysia. A growing quantity of palm oil demand and trade is attributable to biofuel markets.
  - Argentina produces soyoil primarily for the world market, supplying more than 60% of the quantity sold internationally. The recent changes to grain, oilseed, and products export taxes will lead to expanded soybean and products production and trade from Argentina. However, because the taxes for the soy complex will be reduced gradually, there is not expected to be a rapid change and sudden shock to global soy markets.
  - Rapeseed crushers cannot absorb the competition from palm oil prices in the baseline as readily as soybean processors, as rapeseed has a nearly 40% oil content, double that of soybeans. As a result, rapeseed crush will be somewhat constrained and rapeseed oil trade will increase relatively slowly.
  - Rapeseed oil will see only gradual increases in demand and trade over the next ten years. Important importers will be China, the EU, and the U.S. The U.S. will remain the single largest importer of rapeseed oil taking in the majority that is produced by neighboring Canada, which accounts for the largest proportion of the 10% of global production that is traded.
  - Though trade is small in absolute terms, sunflowerseed oil is dependent on the international market as more than 40% of production is traded. The largest exporters are Russia and Ukraine, and the largest importers are India and the EU.



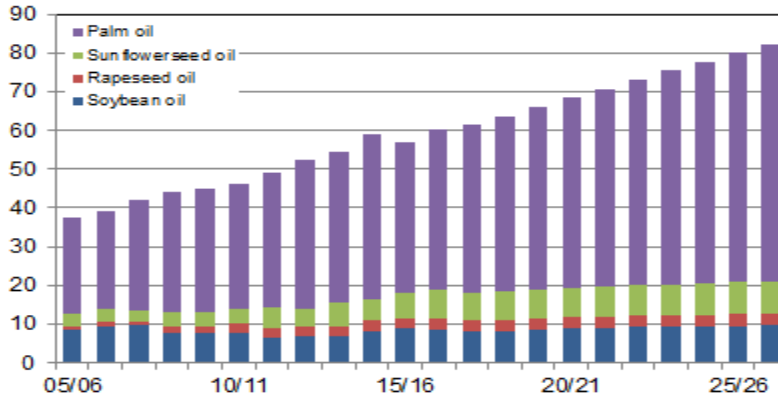
## Palm Is Fastest Growing Veg Oil

World vegetable oil use, kg/capita



## Palm Oil Is Meeting Global Veg Oil Demand Growth

Net exports by exporting countries, mmt



## World Soybean Supply & Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
					(Million hectares)						
<b>Area Harvested</b>	93.0	94.8	90.9	96.4	102.6	103.4	102.9	109.9	112.4	118.3	120.4
					(Metric tons per hectare)						
<b>Yield</b>	2.38	2.49	2.41	2.20	2.54	2.56	2.34	2.44	2.51	2.70	2.60
					(Million metric tons)						
<b>Supply</b>	331.4	354.5	355.3	338.4	387.3	410.5	400.0	411.2	443.0	498.1	517.3
Production	221.2	235.7	219.0	212.0	260.5	264.3	240.5	268.5	282.5	319.8	313.5
Beginning stocks	48.6	54.2	63.1	52.7	42.9	60.5	70.6	53.2	55.3	61.8	78.0
Net imports	61.6	64.6	73.3	73.7	83.9	85.7	88.9	89.5	105.2	116.5	125.7
<b>Utilization</b>	270.1	287.8	282.4	265.4	299.4	322.9	313.5	318.1	338.2	379.8	392.7
Crush	186.3	195.4	202.5	194.6	210.2	221.9	229.9	231.4	242.8	264.5	276.8
Other utilization	29.7	29.2	27.2	27.9	28.7	30.4	30.3	31.5	33.6	37.2	38.8
Ending Stocks	54.2	63.1	52.7	42.9	60.5	70.6	53.2	55.3	61.8	78.0	77.2
<b>Net Exports</b>	61.4	66.7	72.9	73.0	87.8	87.6	86.5	93.1	104.8	118.3	124.6
<b>Total Demand</b>	331.4	354.5	355.3	338.4	387.3	410.5	400.0	411.2	443.0	498.1	517.3

## Soybean Area Harvested

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
					(Million hectares)						
Argentina	15.2	16.3	16.4	16.0	18.6	18.3	17.6	19.8	19.3	19.3	19.5
Brazil	22.2	20.7	21.3	21.7	23.5	24.2	25.0	27.7	30.1	32.1	33.3
Canada	1.2	1.2	1.2	1.2	1.4	1.5	1.6	1.7	1.9	2.2	2.2
China	9.6	9.3	8.8	9.1	9.2	8.5	7.9	7.2	6.8	6.8	6.5
EU-28	0.5	0.6	0.4	0.3	0.4	0.4	0.4	0.4	0.5	0.6	0.8
India	7.7	8.3	8.9	9.5	9.7	9.6	10.1	10.8	11.7	10.9	11.6
Japan	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Mexico	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.2	0.2	0.2
Paraguay	2.4	2.4	2.6	2.5	2.7	2.9	3.0	3.2	3.3	3.3	3.3
South Korea	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
United States	28.8	30.2	26.0	30.2	30.9	31.0	29.9	30.8	30.9	33.4	33.1
Rest of world	5.1	5.5	5.2	5.6	5.9	6.6	7.2	8.0	7.7	9.3	9.6
<b>World total</b>	93.0	94.8	90.9	96.4	102.6	103.4	102.9	109.9	112.4	118.3	120.4

## World Soybean Supply & Utilization

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Million hectares)										
<b>Area Harvested</b>	121.5	125.7	127.4	129.7	131.9	133.8	135.3	136.8	138.1	139.3	140.6
	(Metric tons per hectare)										
<b>Yield</b>	2.78	2.69	2.71	2.73	2.76	2.79	2.81	2.84	2.87	2.90	2.93
	(Million metric tons)										
<b>Supply</b>	544.0	551.1	559.2	572.2	587.2	603.5	619.2	634.2	648.6	662.5	676.2
Production	337.9	337.7	344.9	354.3	363.9	372.8	380.8	388.9	396.7	404.3	412.0
Beginning stocks	77.2	82.5	82.1	82.3	84.2	87.4	91.0	94.2	97.3	100.3	103.2
Net imports	129.0	130.9	132.2	135.6	139.1	143.3	147.3	151.0	154.6	157.9	161.0
<b>Utilization</b>	412.7	417.9	424.6	434.2	445.8	457.8	469.5	480.8	491.7	502.2	512.8
Crush	290.3	295.9	302.0	309.0	316.8	324.5	332.3	339.8	347.0	354.1	361.2
Other utilization	39.8	39.9	40.3	40.9	41.6	42.3	43.0	43.7	44.4	45.0	45.6
Ending Stocks	82.5	82.1	82.3	84.2	87.4	91.0	94.2	97.3	100.3	103.2	106.0
<b>Net Exports</b>	131.3	133.2	134.6	138.0	141.4	145.7	149.6	153.4	157.0	160.2	163.4
<b>Total Demand</b>	544.0	551.1	559.2	572.2	587.2	603.5	619.2	634.2	648.6	662.5	676.2

## Soybean Area Harvested

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Million hectares)										
Argentina	19.5	20.0	20.6	21.4	22.2	23.0	23.9	24.6	25.3	26.0	26.6
Brazil	33.9	34.9	35.8	36.6	37.3	38.0	38.4	38.8	39.2	39.5	39.8
Canada	2.2	2.2	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1
China	7.2	7.2	7.1	7.2	7.1	7.1	7.0	6.9	6.9	6.8	6.8
EU-28	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
India	11.4	11.8	12.1	12.5	12.8	13.0	13.1	13.1	13.2	13.3	13.4
Japan	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Mexico	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Paraguay	3.5	3.6	3.8	3.9	4.0	4.1	4.2	4.2	4.2	4.2	4.2
South Korea	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
United States	33.5	34.9	34.2	34.0	34.0	33.9	33.7	33.8	33.8	33.7	33.8
Rest of world	9.1	9.8	10.3	10.8	11.1	11.5	11.7	12.0	12.3	12.5	12.8
<b>World total</b>	121.5	125.7	127.4	129.7	131.9	133.8	135.3	136.8	138.1	139.3	140.6

## Soybean Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand metric tons)										
<b>Net exporters</b>											
Argentina	6,665	7,574	10,885	4,349	13,087	9,192	7,368	7,736	7,841	10,571	9,245
Brazil	25,848	23,432	25,214	29,943	28,404	29,914	36,129	41,509	46,224	50,307	53,973
Canada	977	1,449	1,444	1,630	1,872	2,693	2,703	3,200	3,129	3,515	3,950
India	6	1	12	55	15	18	38	115	179	223	81
Paraguay	2,370	4,121	4,085	2,599	4,058	5,206	3,555	5,491	4,793	4,481	5,293
United States	25,487	30,140	31,269	34,456	40,401	40,566	36,747	35,026	42,640	49,239	52,048
Total net exports	61,353	66,717	72,909	73,032	87,837	87,589	86,540	93,077	104,806	118,336	124,590
<b>Net importers</b>											
China	27,963	28,280	37,363	40,698	50,154	52,149	58,956	59,599	70,149	78,207	83,116
EU-28	13,936	15,121	15,095	13,177	12,623	12,377	12,016	12,446	13,236	13,798	14,862
Japan	3,962	4,087	4,009	3,396	3,401	2,917	2,758	2,830	2,894	3,004	3,186
South Korea	1,190	1,231	1,232	1,167	1,197	1,239	1,139	1,113	1,271	1,246	1,374
Mexico	3,667	3,844	3,614	3,327	3,523	3,498	3,606	3,409	3,842	3,819	4,126
Rest of world	10,884	12,063	11,958	11,958	13,001	13,490	10,431	10,070	13,806	16,405	19,062
Total net imports	61,602	64,626	73,271	73,723	83,899	85,670	88,906	89,467	105,198	116,479	125,726
Residual	-249	2,091	-362	-691	3,938	1,919	-2,366	4,651	-392	1,857	-1,136
	(Dollars per metric ton)										
<b>Soybean price, Central IL</b>	202	264	452	365	357	482	505	537	487	356	346

## Soybean Trade

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Thousand metric tons)										
<b>Net exporters</b>											
Argentina	7,379	6,762	7,607	8,907	10,432	12,728	14,760	16,440	17,944	19,214	20,446
Brazil	59,289	61,970	63,448	65,449	66,798	68,792	70,518	72,132	73,690	75,222	76,660
Canada	4,069	3,704	3,665	3,635	3,610	3,588	3,556	3,522	3,490	3,462	3,438
India	154	518	555	561	573	529	464	392	329	268	209
Paraguay	5,333	5,266	5,608	5,865	6,072	6,324	6,449	6,536	6,611	6,699	6,742
United States	55,106	55,027	53,720	53,590	53,949	53,759	53,897	54,393	54,905	55,370	55,903
Total net exports	131,330	133,248	134,602	138,008	141,434	145,721	149,643	153,416	156,969	160,235	163,398
<b>Net importers</b>											
China	85,698	87,432	88,003	91,285	94,927	98,792	102,259	105,651	108,803	111,630	114,207
EU-28	13,876	13,974	13,895	13,751	13,580	13,606	13,627	13,631	13,590	13,595	13,613
Japan	2,992	2,850	2,648	2,404	2,136	2,031	1,921	1,825	1,786	1,784	1,778
South Korea	1,375	1,354	1,357	1,361	1,364	1,367	1,367	1,368	1,368	1,368	1,367
Mexico	4,302	4,297	4,344	4,361	4,346	4,367	4,407	4,446	4,470	4,496	4,521
Rest of world	20,712	20,965	21,980	22,471	22,706	23,183	23,688	24,120	24,577	24,988	25,537
Total net imports	128,955	130,873	132,227	135,633	139,059	143,346	147,268	151,041	154,594	157,860	161,023
Residual	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375
	(Dollars per metric ton)										
<b>Soybean price, Central IL</b>	359	362	370	371	368	361	360	360	358	357	357

## World Soybean Products Supply & Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Soybean Meal</b>											
	(Million metric tons)										
<b>Supply</b>	200.4	210.0	218.9	209.6	221.6	235.4	244.1	242.7	254.2	275.3	286.9
Production	146.7	153.7	158.9	152.8	165.5	174.7	181.4	181.8	190.3	208.3	217.1
Beginning stocks	5.9	6.2	7.4	7.6	5.0	6.7	8.8	10.4	9.9	10.4	13.1
Net imports	47.8	50.1	52.5	49.2	51.1	54.0	53.8	50.5	54.0	56.5	56.7
<b>Utilization</b>	150.9	157.6	164.5	158.8	168.1	179.4	188.5	187.5	197.4	215.2	225.8
Consumption	144.8	150.2	156.9	153.8	161.3	170.5	178.1	177.7	186.9	202.1	214.5
Ending Stocks	6.2	7.4	7.6	5.0	6.7	8.8	10.4	9.9	10.4	13.1	11.3
<b>Net Exports</b>	49.4	52.4	54.4	50.8	53.5	56.0	55.6	55.2	56.8	60.1	61.1
<b>Total Demand</b>	200.4	210.0	218.9	209.6	221.6	235.4	244.1	242.7	254.2	275.3	286.9
<b>Soybean Oil</b>											
<b>Supply</b>	45.9	49.0	50.9	47.7	49.4	52.7	53.2	53.7	56.1	60.3	64.7
Production	34.9	36.4	37.8	36.1	38.9	41.4	43.0	43.3	45.2	49.3	51.9
Beginning stocks	3.3	3.9	4.1	4.0	3.6	3.6	4.3	4.3	4.1	3.9	4.1
Net imports	7.7	8.7	9.0	7.6	6.9	7.6	5.9	6.1	6.8	7.1	8.8
<b>Utilization</b>	37.3	39.5	41.3	39.9	41.8	44.8	46.8	46.7	49.1	52.1	55.8
Consumption	33.4	35.4	37.3	36.4	38.2	40.5	42.4	42.7	45.2	48.1	52.0
Ending Stocks	3.9	4.1	4.0	3.6	3.6	4.3	4.3	4.1	3.9	4.1	3.9
<b>Net Exports</b>	8.7	9.5	9.6	7.8	7.6	7.9	6.4	6.9	6.9	8.1	8.9
<b>Total Demand</b>	45.9	49.0	50.9	47.7	49.4	52.7	53.2	53.7	56.1	60.3	64.7

## World Soybean Products Supply & Utilization

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
<b>Soybean Meal</b>											
	(Million metric tons)										
<b>Supply</b>	300.0	304.5	310.7	318.2	326.7	334.7	342.8	350.5	358.0	365.5	372.9
Production	227.9	232.1	236.9	242.4	248.5	254.5	260.7	266.6	272.2	277.7	283.3
Beginning stocks	11.3	10.4	10.6	10.9	11.2	11.7	12.1	12.5	12.8	13.2	13.5
Net imports	60.8	62.0	63.3	64.9	67.0	68.5	70.0	71.5	73.0	74.6	76.1
<b>Utilization</b>	235.7	239.0	243.9	249.8	256.2	262.7	269.2	275.5	281.5	287.4	293.3
Consumption	225.3	228.4	233.0	238.5	244.5	250.6	256.8	262.7	268.3	273.8	279.4
Ending Stocks	10.4	10.6	10.9	11.2	11.7	12.1	12.5	12.8	13.2	13.5	13.9
<b>Net Exports</b>	64.3	65.5	66.8	68.5	70.5	72.0	73.5	75.1	76.6	78.1	79.6
<b>Total Demand</b>	300.0	304.5	310.7	318.2	326.7	334.7	342.8	350.5	358.0	365.5	372.9
<b>Soybean Oil</b>											
<b>Supply</b>	66.2	66.6	67.9	69.5	71.4	73.1	74.8	76.5	78.4	80.0	81.6
Production	54.2	55.3	56.4	57.7	59.1	60.5	62.0	63.4	65.2	66.5	67.8
Beginning stocks	3.9	3.7	3.7	3.8	3.9	4.0	4.2	4.3	4.4	4.6	4.7
Net imports	8.0	7.6	7.8	8.0	8.4	8.5	8.7	8.9	8.8	8.9	9.1
<b>Utilization</b>	58.2	58.4	59.6	61.0	62.5	64.0	65.6	67.1	69.0	70.5	72.0
Consumption	54.4	54.7	55.8	57.1	58.5	59.9	61.3	62.7	64.4	65.8	67.2
Ending Stocks	3.7	3.7	3.8	3.9	4.0	4.2	4.3	4.4	4.6	4.7	4.8
<b>Net Exports</b>	8.6	8.2	8.3	8.6	8.9	9.1	9.2	9.4	9.4	9.5	9.6
<b>Total Demand</b>	66.7	66.6	67.9	69.5	71.4	73.1	74.8	76.5	78.4	80.0	81.6

## Soybean Meal Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand metric tons)										
<b>Net exporters</b>											
Argentina	24,221	25,624	26,813	24,021	24,912	27,615	26,043	23,667	24,972	28,574	30,325
Brazil	12,700	12,548	11,958	13,026	12,899	13,929	14,648	13,210	13,922	14,372	15,382
China	-480	835	431	802	1,098	178	853	1,349	1,997	1,537	1,885
India	5,032	4,430	5,851	4,209	3,520	5,161	4,870	4,936	3,245	1,514	365
Paraguay	784	1,095	1,072	1,076	1,124	1,043	523	2,147	2,499	2,527	2,663
United States	7,173	7,845	8,256	7,628	9,980	8,075	8,649	9,889	10,157	11,589	10,487
Total net exports	49,430	52,377	54,381	50,762	53,533	56,001	55,586	55,198	56,792	60,113	61,107
<b>Net importers</b>											
Canada	1,213	1,278	1,390	1,170	980	866	965	738	740	721	455
EU-28	22,233	21,818	24,197	20,689	20,408	21,268	19,988	16,405	17,841	19,261	18,898
Japan	1,601	1,737	1,747	1,812	2,106	2,208	2,282	1,765	1,976	1,699	1,721
South Korea	1,773	1,870	1,752	1,697	1,662	1,586	1,533	1,539	1,646	1,639	2,042
Mexico	1,724	1,775	1,393	1,512	1,203	1,493	1,537	1,282	1,391	1,780	2,353
Rest of world	19,254	21,654	22,046	22,300	24,691	26,536	27,536	28,775	30,407	31,419	31,245
Total net imports	47,798	50,132	52,525	49,180	51,050	53,957	53,841	50,504	54,001	56,519	56,714
Residual	1,632	2,245	1,856	1,582	2,483	2,044	1,745	3,927	2,791	3,594	4,393
	(Dollars per metric ton)										
<b>Soymeal price 48%, Decatur</b>	192	226	370	365	343	381	434	516	540	406	358



## Soybean Meal Trade

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Thousand metric tons)										
<b>Net exporters</b>											
Argentina	32,680	32,845	33,646	34,452	35,341	35,840	36,519	37,313	38,197	39,205	40,270
Brazil	15,184	15,446	16,367	17,247	18,518	19,380	19,992	20,425	20,707	20,862	20,934
China	1,901	1,924	1,949	1,996	2,038	2,081	2,114	2,165	2,210	2,261	2,288
India	1,765	2,565	2,733	2,884	2,968	2,993	2,941	2,880	2,827	2,794	2,765
Paraguay	2,664	2,858	2,941	3,056	3,190	3,273	3,426	3,538	3,600	3,604	3,612
United States	10,129	9,859	9,204	8,827	8,464	8,429	8,543	8,744	9,008	9,368	9,740
Total net exports	64,324	65,497	66,841	68,461	70,518	71,995	73,535	75,064	76,550	78,095	79,609
<b>Net importers</b>											
Canada	517	402	430	564	720	850	944	996	1,072	1,179	1,249
EU-28	20,755	22,075	22,942	23,676	24,500	25,271	26,360	27,546	28,617	29,816	31,117
Japan	2,057	2,103	2,297	2,571	2,861	2,997	3,100	3,169	3,180	3,160	3,125
South Korea	1,892	2,228	2,265	2,295	2,339	2,388	2,433	2,464	2,481	2,496	2,506
Mexico	2,464	2,581	2,706	2,843	2,999	3,096	3,162	3,227	3,298	3,381	3,464
Rest of world	33,098	32,568	32,661	32,972	33,558	33,853	33,995	34,122	34,360	34,521	34,607
Total net imports	60,783	61,956	63,300	64,920	66,977	68,454	69,994	71,523	73,009	74,554	76,068
Residual	3,541	3,541	3,541	3,541	3,541	3,541	3,541	3,541	3,541	3,541	3,541
	(Dollars per metric ton)										
<b>Soymeal price 48%, Decatur</b>	350	346	349	345	335	332	332	332	335	334	331

## Soybean Oil Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand metric tons)										
<b>Net exporters</b>											
Argentina	5,597	5,970	5,789	4,704	4,453	4,561	3,794	4,151	4,078	5,072	5,697
Brazil	2,438	2,458	2,321	1,903	1,412	1,668	1,885	1,245	1,378	1,499	1,485
Canada	-55	-55	-30	-7	4	34	44	74	61	84	133
Paraguay	182	258	257	226	240	252	123	554	645	684	694
United States	507	834	1,290	954	1,477	1,394	596	892	777	794	885
Total net exports	8,669	9,465	9,627	7,780	7,586	7,909	6,442	6,916	6,939	8,133	8,894
<b>Net importers</b>											
China	1,411	2,310	2,625	2,411	1,437	1,267	1,442	1,325	1,259	666	490
EU-28	446	734	703	397	161	443	-356	-689	-437	-757	-590
India	1,440	1,241	605	890	1,353	817	1,180	1,081	1,803	2,815	4,266
Japan	61	50	42	39	26	19	20	38	16	3	7
South Korea	261	298	284	260	305	271	318	284	272	253	246
Mexico	121	137	234	158	190	353	141	190	197	250	279
Rest of world	3,944	3,906	4,539	3,447	3,423	4,462	3,171	3,828	3,647	3,841	4,089
Total net imports	7,684	8,676	9,032	7,602	6,895	7,632	5,916	6,057	6,757	7,071	8,787
Residual	985	789	595	178	691	277	526	859	182	1,062	107
	(Dollars per metric ton)										
<b>Soyoil price, Decatur</b>	516	684	1,147	709	793	1,173	1,144	1,039	843	697	658

## Soybean Oil Trade

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Thousand metric tons)										
<b>Net exporters</b>											
Argentina	5,650	5,224	5,324	5,388	5,455	5,425	5,447	5,474	5,504	5,575	5,643
Brazil	1,297	1,370	1,469	1,619	1,837	1,983	2,051	2,086	2,058	2,011	1,966
Canada	99	111	120	126	129	130	130	130	129	128	125
Paraguay	689	738	759	787	819	838	874	899	913	914	915
United States	854	757	644	640	672	697	734	829	784	872	973
Total net exports	8,589	8,199	8,317	8,559	8,913	9,074	9,236	9,418	9,388	9,500	9,622
<b>Net importers</b>											
China	486	441	409	453	560	480	411	403	357	315	317
EU-28	-593	-711	-606	-549	-515	-483	-470	-456	-431	-437	-425
India	3,630	3,619	3,723	3,853	3,962	4,154	4,337	4,478	4,590	4,736	4,830
Japan	13	4	-3	-7	-9	-7	-6	-6	-3	-3	-1
South Korea	285	308	289	288	291	294	296	298	300	300	302
Mexico	289	289	296	304	317	322	318	315	322	322	322
Rest of world	3,927	3,697	3,658	3,666	3,753	3,763	3,799	3,833	3,702	3,714	3,725
Total net imports	8,037	7,647	7,765	8,007	8,361	8,522	8,684	8,866	8,836	8,948	9,070
Residual	552	552	552	552	552	552	552	552	552	552	552
	(Dollars per metric ton)										
<b>Soyoil price, Decatur</b>	772	791	825	851	858	849	851	853	831	838	852

## World Rapeseed Supply & Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
					(Million hectares)						
<b>Area Harvested</b>	27.4	26.8	28.7	31.0	30.9	33.7	33.5	36.1	36.0	35.5	34.1
					(Metric tons per hectare)						
<b>Yield</b>	1.79	1.71	1.69	1.87	1.98	1.81	1.84	1.78	1.99	2.01	2.06
					(Million metric tons)						
<b>Supply</b>	57.5	55.3	57.3	70.7	74.6	74.8	78.7	79.6	87.8	88.3	87.4
Production	48.9	45.8	48.4	58.0	61.0	60.9	61.6	64.1	71.7	71.5	70.2
Beginning stocks	5.1	5.6	5.2	3.7	6.8	8.0	8.0	6.1	4.7	7.4	7.5
Net imports	3.4	3.9	3.8	9.0	6.7	5.8	9.0	9.4	11.4	9.4	9.7
<b>Utilization</b>	53.8	51.8	52.9	61.7	67.7	68.2	69.9	70.5	76.8	78.1	77.3
Crush	45.1	44.1	46.9	52.4	57.0	57.8	60.9	62.9	66.8	67.6	67.7
Other utilization	3.1	2.5	2.3	2.4	2.7	2.4	2.9	2.9	2.6	3.0	2.9
Ending Stocks	5.6	5.2	3.7	6.8	8.0	8.0	6.1	4.7	7.4	7.5	6.7
<b>Net Exports</b>	3.7	3.5	4.4	9.1	6.8	6.6	8.8	9.2	11.0	10.2	10.2
<b>Total Demand</b>	57.5	55.3	57.3	70.7	74.6	74.8	78.7	79.6	87.8	88.3	87.4

## Rapeseed Area Harvested

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
					(Million hectares)						
Canada	5.2	5.2	6.3	6.5	6.5	6.9	7.6	8.8	8.2	8.3	8.3
China	7.3	6.0	5.6	6.6	7.3	7.4	7.3	7.4	7.5	7.6	7.5
EU-28	4.9	5.4	6.6	6.2	6.5	7.0	6.7	6.3	6.8	6.7	6.5
India	7.3	6.8	5.8	6.3	5.6	6.9	5.9	6.4	6.6	5.8	5.8
Japan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
United States	0.5	0.4	0.5	0.4	0.3	0.6	0.4	0.7	0.5	0.6	0.7
Rest of world	2.3	2.9	3.8	5.0	4.6	5.0	5.5	6.4	6.4	6.4	5.2
<b>World total</b>	27.4	26.8	28.7	31.0	30.9	33.7	33.5	36.1	36.0	35.5	34.1

## World Rapeseed Supply & Utilization

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
					(Million hectares)						
<b>Area Harvested</b>	33.6	35.1	35.7	36.0	36.3	36.4	36.5	36.6	36.6	36.7	36.7
					(Metric tons per hectare)						
<b>Yield</b>	2.02	2.03	2.05	2.07	2.09	2.12	2.14	2.16	2.19	2.21	2.23
					(Million metric tons)						
<b>Supply</b>	84.1	86.1	87.9	89.8	91.2	92.6	93.7	94.8	95.7	96.7	97.6
Production	67.9	71.2	73.0	74.6	75.9	77.1	78.1	79.1	80.0	81.0	81.8
Beginning stocks	6.7	5.0	4.8	4.8	4.8	4.8	4.8	4.7	4.5	4.4	4.3
Net imports	9.6	9.9	10.1	10.4	10.5	10.7	10.8	11.0	11.1	11.3	11.5
<b>Utilization</b>	74.7	76.3	77.9	79.5	80.8	82.0	83.0	83.9	84.7	85.5	86.3
Crush	66.6	68.4	69.9	71.5	72.8	74.0	74.9	76.0	76.8	77.7	78.6
Other utilization	3.0	3.1	3.1	3.2	3.2	3.3	3.4	3.4	3.5	3.5	3.5
Ending Stocks	5.0	4.8	4.8	4.8	4.8	4.8	4.7	4.5	4.4	4.3	4.1
<b>Net Exports</b>	9.5	9.8	10.0	10.2	10.4	10.6	10.7	10.9	11.0	11.1	11.4
<b>Total Demand</b>	84.1	86.1	87.9	89.8	91.2	92.6	93.7	94.8	95.7	96.7	97.6

## Rapeseed Area Harvested

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
					(Million hectares)						
Canada	8.1	8.4	8.6	8.6	8.6	8.6	8.5	8.6	8.6	8.6	8.7
China	7.0	7.4	7.5	7.7	7.7	7.6	7.6	7.5	7.5	7.4	7.4
EU-28	6.4	6.6	6.7	6.7	6.8	6.8	6.8	6.9	6.9	6.9	6.9
India	6.5	6.5	6.5	6.4	6.4	6.4	6.3	6.3	6.3	6.2	6.2
Japan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
United States	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Rest of world	5.0	5.5	5.8	6.0	6.2	6.4	6.6	6.7	6.7	6.8	6.8
<b>World total</b>	33.6	35.1	35.7	36.0	36.3	36.4	36.5	36.6	36.6	36.7	36.7

## Rapeseed Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Million metric tons)										
<b>Net exporters</b>											
Canada	5,271	5,257	5,629	7,777	7,044	6,983	8,598	6,982	9,109	9,139	10,174
India	2	0	3	1	0	1	0	0	1	0	0
Rest of world	-1,604	-1,752	-1,228	1,295	-205	-388	190	2,169	1,892	1,012	0
Total net exports	3,669	3,505	4,404	9,073	6,839	6,596	8,788	9,151	11,002	10,151	10,174
<b>Net importers</b>											
China	676	960	805	3,034	2,177	930	2,622	3,421	5,046	4,591	4,010
EU-28	79	354	276	3,231	1,906	2,410	3,603	3,284	3,234	1,729	3,150
Japan	2,281	2,165	2,257	2,123	2,275	2,321	2,350	2,495	2,378	2,489	2,387
United States	361	401	451	634	391	188	469	217	768	617	180
Total net imports	3,397	3,880	3,789	9,022	6,749	5,849	9,044	9,417	11,426	9,426	9,727
Residual	-272	375	-615	-51	-90	-747	256	266	424	-725	-447
	(Dollars per metric ton)										
<b>Rapeseed price, Hamburg</b>	292	375	644	393	419	647	616	579	505	417	409

## Rapeseed Trade

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Million metric tons)										
<b>Net exporters</b>											
Canada	9,382	9,394	9,443	9,631	9,773	9,918	10,068	10,265	10,499	10,726	10,949
India	0	0	0	0	0	0	0	0	0	0	0
Rest of world	73	419	521	618	639	637	639	588	488	423	419
Total net exports	9,455	9,813	9,964	10,248	10,412	10,555	10,706	10,854	10,988	11,149	11,368
<b>Net importers</b>											
China	3,607	3,790	3,832	3,909	3,928	3,969	4,023	4,081	4,117	4,148	4,215
EU-28	3,060	3,052	3,067	3,201	3,301	3,374	3,452	3,531	3,644	3,779	3,926
Japan	2,449	2,487	2,534	2,583	2,618	2,638	2,650	2,658	2,643	2,634	2,635
United States	440	586	632	658	668	677	683	686	686	690	694
Total net imports	9,557	9,915	10,066	10,350	10,514	10,657	10,808	10,956	11,090	11,251	11,470
Residual	102	102	102	102	102	102	102	102	102	102	102
	(Dollars per metric ton)										
<b>Rapeseed price, Hamburg</b>	424	415	420	425	425	417	417	415	414	408	410

## World Rapeseed Products Supply & Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Rapeseed Meal</b>											
	(Million metric tons)										
<b>Supply</b>	29.2	29.0	31.2	33.7	37.0	39.1	40.7	41.8	44.7	44.5	44.4
Production	26.2	25.6	27.2	30.4	33.0	33.4	35.2	36.5	38.7	39.1	39.2
Beginning stocks	0.7	0.8	0.7	0.6	0.8	1.3	1.0	1.0	1.0	0.8	0.7
Net imports	2.3	2.7	3.3	2.8	3.2	4.4	4.5	4.3	5.0	4.6	4.5
<b>Utilization</b>	26.9	26.6	27.9	31.0	34.0	34.6	36.2	37.4	39.8	39.9	40.0
Consumption	26.1	25.9	27.3	30.2	32.8	33.6	35.2	36.4	39.0	39.2	39.3
Ending Stocks	0.8	0.7	0.6	0.8	1.3	1.0	1.0	1.0	0.8	0.7	0.8
<b>Net Exports</b>	2.3	2.5	3.3	2.8	2.9	4.5	4.5	4.5	4.9	4.6	4.4
<b>Total Demand</b>	29.2	29.0	31.2	33.7	37.0	39.1	40.7	41.8	44.7	44.5	44.4
<b>Rapeseed Oil</b>											
<b>Supply</b>	19.5	20.3	21.1	24.0	26.5	27.6	29.6	31.2	34.2	35.8	36.2
Production	18.0	17.8	19.0	21.2	23.3	23.5	24.8	25.7	27.3	27.6	27.7
Beginning stocks	0.8	1.1	0.8	1.1	1.3	1.9	2.0	3.1	4.5	5.6	5.8
Net imports	0.7	1.4	1.3	1.6	2.0	2.1	2.7	2.4	2.5	2.6	2.7
<b>Utilization</b>	18.7	19.1	19.9	22.4	24.7	25.4	26.9	28.7	31.7	33.1	33.5
Consumption	17.6	18.2	18.8	21.1	22.8	23.4	23.8	24.3	26.1	27.3	28.1
Ending Stocks	1.1	0.8	1.1	1.3	1.9	2.0	3.1	4.5	5.6	5.8	5.5
<b>Net Exports</b>	0.9	1.2	1.2	1.6	1.8	2.2	2.7	2.4	2.5	2.7	2.7
<b>Total Demand</b>	19.5	20.3	21.1	24.0	26.5	27.6	29.6	31.2	34.2	35.8	36.2



## World Rapeseed Products Supply & Utilization

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
<b>Rapeseed Meal</b>											
	(Million metric tons)										
<b>Supply</b>	44.1	44.9	46.0	47.1	47.9	48.7	49.6	50.2	50.8	51.4	52.0
Production	38.6	39.6	40.5	41.4	42.2	42.8	43.4	44.0	44.5	45.0	45.5
Beginning stocks	0.8	1.0	1.0	1.0	1.1	1.2	1.3	1.3	1.4	1.4	1.5
Net imports	4.8	4.3	4.4	4.6	4.7	4.7	4.9	4.9	4.9	5.0	5.0
<b>Utilization</b>	39.3	40.5	41.5	42.4	43.2	43.9	44.6	45.3	45.8	46.4	47.0
Consumption	38.3	39.5	40.4	41.3	42.0	42.7	43.3	43.9	44.4	44.9	45.4
Ending Stocks	1.0	1.0	1.0	1.1	1.2	1.3	1.3	1.4	1.4	1.5	1.5
<b>Net Exports</b>	4.9	4.4	4.5	4.7	4.7	4.8	5.0	4.9	5.0	5.0	5.1
<b>Total Demand</b>	44.1	44.9	46.0	47.1	47.9	48.7	49.6	50.2	50.8	51.4	52.0
<b>Rapeseed Oil</b>											
<b>Supply</b>	35.6	34.9	35.1	35.5	36.0	36.6	37.1	37.6	38.0	38.5	38.9
Production	27.3	28.0	28.6	29.2	29.7	30.2	30.6	31.0	31.4	31.7	32.1
Beginning stocks	5.5	4.3	3.8	3.6	3.6	3.6	3.7	3.7	3.8	3.9	3.9
Net imports	2.9	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.9	2.9	2.9
<b>Utilization</b>	32.6	32.1	32.3	32.7	33.2	33.7	34.2	34.6	35.0	35.5	35.9
Consumption	28.4	28.2	28.7	29.1	29.6	30.0	30.4	30.8	31.2	31.6	31.9
Ending Stocks	4.3	3.8	3.6	3.6	3.6	3.7	3.7	3.8	3.9	3.9	4.0
<b>Net Exports</b>	3.0	2.8	2.8	2.8	2.8	2.8	2.9	2.9	3.0	3.0	3.0
<b>Total Demand</b>	35.6	34.9	35.1	35.5	36.0	36.6	37.1	37.6	38.0	38.5	38.9

## Rapeseed Meal Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand metric tons)										
<b>Net exporters</b>											
Canada	1,489	1,481	1,852	1,856	1,927	2,965	3,302	3,394	3,414	3,615	4,020
India	849	1,020	1,407	915	912	1,480	1,182	1,208	1,594	1,059	288
EU-28	-36	-43	76	-6	84	18	40	-143	-96	-39	60
Total net exports	2,302	2,458	3,335	2,765	2,923	4,463	4,524	4,459	4,912	4,635	4,368
<b>Net importers</b>											
China	112	274	213	-8	866	1,408	615	5	277	142	245
Japan	31	64	10	109	58	25	7	75	74	-42	7
United States	1,412	1,437	1,715	1,626	1,132	1,978	2,722	3,056	3,340	3,466	3,546
Rest of world	697	897	1,344	1,059	1,104	1,032	1,106	1,192	1,334	1,033	716
Total net imports	2,252	2,672	3,282	2,786	3,160	4,443	4,450	4,328	5,025	4,599	4,514
Residual	-50	214	-53	21	237	-20	-74	-131	113	-36	146
	(Dollars per metric ton)										
<b>Rapemeal price, Hamburg</b>	129	184	298	195	221	278	295	353	323	269	232

## Rapeseed Meal Trade

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Thousand metric tons)										
<b>Net exporters</b>											
Canada	4,416	3,925	3,931	3,931	3,906	3,883	3,874	3,881	3,895	3,913	3,931
India	390	471	481	461	434	392	378	336	319	304	312
EU-28	47	-33	92	283	386	521	711	729	754	824	819
Total net exports	4,853	4,362	4,504	4,675	4,725	4,796	4,963	4,946	4,969	5,041	5,063
<b>Net importers</b>											
China	113	-444	-360	-303	-216	-137	-137	-137	-106	-77	-96
Japan	51	37	21	34	54	62	63	64	82	88	88
United States	3,687	3,728	3,762	3,815	3,891	3,967	4,030	4,104	4,156	4,213	4,248
Rest of world	932	972	1,012	1,060	927	834	938	846	768	748	754
Total net imports	4,784	4,293	4,435	4,606	4,656	4,727	4,894	4,877	4,900	4,972	4,994
Residual	-69	-69	-69	-69	-69	-69	-69	-69	-69	-69	-69
	(Dollars per metric ton)										
<b>Rapemeal price, Hamburg</b>	214	212	216	212	201	196	197	195	198	194	193

## Rapeseed Oil Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand metric tons)										
<b>Net exporters</b>											
Canada	1,049	1,129	1,271	1,416	1,609	2,296	2,584	2,346	2,265	2,377	2,720
Rest of world	-195	47	-105	198	150	-89	73	75	202	332	-43
Total net exports	854	1,176	1,166	1,614	1,759	2,207	2,657	2,421	2,467	2,709	2,677
<b>Net importers</b>											
China	-90	276	269	444	780	644	1,030	1,592	896	726	765
EU-28	231	676	159	318	333	278	377	-251	-8	-96	-148
India	-2	-2	-1	34	14	3	107	8	152	381	380
Japan	28	18	17	17	8	25	29	20	8	19	15
United States	512	426	859	801	816	1,189	1,191	1,036	1,417	1,565	1,682
Total net imports	679	1,394	1,303	1,614	1,951	2,139	2,734	2,405	2,465	2,595	2,694
Residual	175	-218	-137	0	-192	68	-77	16	2	114	-17
	(Dollars per metric ton)										
<b>Rapeoil price, Rotterdam</b>	770	852	1,410	868	927	1,367	1,258	1,127	954	782	798

## Rapeseed Oil Trade

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Thousand metric tons)										
<b>Net exporters</b>											
Canada	3,111	2,694	2,676	2,686	2,691	2,696	2,705	2,719	2,730	2,753	2,781
Rest of world	-98	96	145	141	124	136	225	219	258	263	205
Total net exports	3,012	2,790	2,821	2,827	2,815	2,832	2,929	2,938	2,988	3,017	2,986
<b>Net importers</b>											
China	694	697	584	573	592	547	569	590	585	535	512
EU-28	13	-272	-264	-334	-438	-477	-484	-570	-611	-619	-679
India	401	380	405	403	403	417	425	434	445	456	458
Japan	33	23	26	21	15	14	13	12	14	16	12
United States	1,742	1,833	1,942	2,034	2,115	2,202	2,278	2,344	2,427	2,500	2,554
Total net imports	2,883	2,661	2,692	2,698	2,686	2,703	2,800	2,809	2,859	2,888	2,857
Residual	129	129	129	129	129	129	129	129	129	129	129
	(Dollars per metric ton)										
<b>Rapeoil price, Rotterdam</b>	877	854	878	913	933	925	931	936	910	912	937

## World Sunflowerseed Supply & Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
					(Million hectares)						
<b>Area Harvested</b>	22.7	23.4	21.3	23.9	23.0	23.1	24.6	23.5	24.0	23.3	23.5
					(Metric tons per hectare)						
<b>Yield</b>	1.32	1.28	1.29	1.38	1.37	1.42	1.57	1.49	1.73	1.69	1.72
					(Million metric tons)						
<b>Supply</b>	33.2	34.2	31.7	37.3	36.4	36.2	42.1	38.2	44.9	42.9	43.5
Production	29.9	30.1	27.4	33.0	31.6	32.7	38.7	35.0	41.6	39.4	40.4
Beginning stocks	2.9	3.4	4.0	3.7	3.9	2.7	2.5	2.6	2.8	3.0	2.8
Net imports	0.4	0.7	0.3	0.6	0.9	0.8	1.0	0.6	0.5	0.5	0.3
<b>Utilization</b>	32.7	33.4	31.2	36.4	35.4	35.2	40.8	37.4	44.0	42.2	42.9
Crush	25.7	26.1	24.6	28.8	29.1	29.0	34.4	30.9	37.1	35.7	36.9
Other utilization	3.6	3.3	2.8	3.8	3.6	3.8	3.8	3.7	3.8	3.7	3.9
Ending Stocks	3.4	4.0	3.7	3.9	2.7	2.5	2.6	2.8	3.0	2.8	2.1
<b>Net Exports</b>	0.5	0.8	0.5	0.9	1.0	1.0	1.2	0.8	0.9	0.7	0.5
<b>Total Demand</b>	33.2	34.2	31.7	37.3	36.4	36.2	42.1	38.2	44.9	42.9	43.5

## Sunflowerseed Area Harvested

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
					(Million hectares)						
Argentina	2.2	2.4	2.6	1.8	1.5	1.7	1.8	1.6	1.3	1.4	1.3
China	1.0	0.8	0.7	1.0	1.0	1.0	0.9	0.9	0.9	0.9	1.0
EU-28	3.6	4.0	3.3	3.8	3.9	3.7	4.3	4.3	4.6	4.3	4.2
India	2.3	2.2	1.9	1.8	1.5	0.9	0.7	0.8	0.7	0.6	0.6
Kazakhstan	0.5	0.5	0.4	0.5	0.6	0.7	1.0	0.7	0.8	0.8	0.7
Russia	5.4	5.9	5.0	6.0	5.6	5.6	7.2	6.1	6.8	6.4	6.5
Turkey	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.7	0.5	0.5
Ukraine	3.8	4.2	3.4	4.5	5.0	5.4	5.4	5.5	5.3	5.3	5.5
United States	1.1	0.7	0.8	1.0	0.8	0.8	0.6	0.7	0.6	0.6	0.7
Rest of world	2.4	2.4	2.7	3.1	2.6	2.8	2.2	2.2	2.3	2.4	2.5
<b>World total</b>	22.7	23.4	21.3	23.9	23.0	23.1	24.6	23.5	24.0	23.3	23.5

## World Sunflowerseed Supply & Utilization

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
					(Million hectares)						
<b>Area Harvested</b>	24.5	25.5	26.0	26.1	26.2	26.1	26.0	26.0	26.0	26.0	25.9
					(Metric tons per hectare)						
<b>Yield</b>	1.81	1.71	1.73	1.76	1.78	1.81	1.84	1.86	1.89	1.92	1.95
					(Million metric tons)						
<b>Supply</b>	46.8	46.3	48.0	48.9	49.9	50.6	51.3	52.2	53.0	53.9	54.6
Production	44.3	43.7	45.0	45.8	46.6	47.2	47.8	48.5	49.2	49.9	50.5
Beginning stocks	2.1	2.3	2.5	2.6	2.8	2.9	3.0	3.1	3.2	3.3	3.4
Net imports	0.4	0.4	0.5	0.4	0.5	0.5	0.5	0.6	0.6	0.7	0.7
<b>Utilization</b>	46.2	45.7	47.3	48.2	49.2	49.9	50.5	51.4	52.1	53.0	53.7
Crush	40.1	39.5	40.8	41.6	42.3	42.8	43.3	44.0	44.6	45.3	45.9
Other utilization	3.9	3.8	3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.3	4.3
Ending Stocks	2.3	2.5	2.6	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.5
<b>Net Exports</b>	0.6	0.6	0.7	0.6	0.7	0.7	0.8	0.8	0.9	0.9	0.9
<b>Total Demand</b>	46.8	46.3	48.0	48.9	49.9	50.6	51.3	52.2	53.0	53.9	54.6

## Sunflowerseed Area Harvested

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
					(Million hectares)						
Argentina	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
China	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9
EU-28	4.2	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.3
India	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.4	0.4
Kazakhstan	0.8	0.8	0.9	1.0	1.1	1.1	1.2	1.2	1.2	1.3	1.3
Russia	7.0	7.2	7.4	7.3	7.3	7.3	7.2	7.2	7.2	7.1	7.1
Turkey	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5
Ukraine	6.0	6.1	6.1	6.2	6.2	6.2	6.1	6.1	6.2	6.2	6.2
United States	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Rest of world	2.3	2.5	2.6	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.8
<b>World total</b>	24.5	25.5	26.0	26.1	26.2	26.1	26.0	26.0	26.0	26.0	25.9

## Sunflowerseed Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand metric tons)										
<b>Net exporters</b>											
Argentina	17	32	-59	-54	51	70	73	77	73	62	300
China	111	93	142	107	125	171	183	156	112	199	212
EU-28	-259	186	210	-141	298	218	316	307	393	252	-196
India	1	-1	4	5	4	6	4	5	2	5	2
Kazakhstan	-67	-53	-26	-72	8	0	35	29	143	115	150
Russia	385	152	26	148	-3	-32	304	10	100	-27	-17
Ukraine	215	330	67	761	346	432	265	107	55	30	61
United States	139	70	113	114	133	119	62	82	55	41	28
Total net exports	542	809	477	868	962	984	1,242	773	933	677	540
<b>Net importers</b>											
Turkey	398	486	525	433	716	679	796	590	548	442	354
Rest of world	22	192	-266	166	186	106	174	51	-33	53	-66
Total net imports	420	678	259	599	902	785	970	641	515	495	288
Residual	122	131	218	269	60	199	272	132	418	182	252
	(Dollars per metric ton)										
<b>Sunflowerseed, Rotterdam</b>	291	401	745	364	452	661	593	580	466	432	440



## Sunflowerseed Trade

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Thousand metric tons)										
<b>Net exporters</b>											
Argentina	108	133	138	129	130	119	116	127	149	194	226
China	155	218	209	193	170	145	133	130	132	125	118
EU-28	-46	-61	-41	1	40	114	192	198	262	288	268
India	4	4	4	4	4	4	4	4	4	4	4
Kazakhstan	151	165	196	219	237	251	263	272	282	290	304
Russia	70	-51	31	13	73	60	39	46	7	-14	-12
Ukraine	146	180	141	69	38	28	15	12	12	9	-4
United States	18	13	15	16	9	7	9	11	28	24	21
Total net exports	607	601	693	644	700	729	770	801	876	920	925
<b>Net importers</b>											
Turkey	321	378	431	413	409	413	423	427	458	484	486
Rest of world	57	-6	33	2	62	86	118	146	189	207	210
Total net imports	378	372	464	415	471	500	541	572	647	691	696
Residual	229	229	229	229	229	229	229	229	229	229	229
	(Dollars per metric ton)										
<b>Sunflowerseed, Rotterdam</b>	415	427	431	435	430	424	423	421	422	413	415

## World Sunflowerseed Products Supply & Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
<b>Sunflowerseed Meal</b>											
	(Million metric tons)										
<b>Supply</b>	14.9	15.2	14.1	17.2	17.5	17.8	22.5	20.0	22.8	22.2	23.0
Production	11.7	11.8	11.1	13.0	13.3	13.2	15.6	14.1	16.9	16.1	16.6
Beginning stocks	0.2	0.3	0.2	0.3	0.8	0.9	0.9	1.4	0.7	1.2	1.2
Net imports	3.0	3.1	2.7	3.9	3.4	3.7	6.0	4.5	5.3	4.9	5.3
<b>Utilization</b>	11.7	12.1	11.0	13.2	13.7	13.6	16.1	15.3	17.1	16.9	17.5
Consumption	11.4	11.8	10.7	12.5	12.8	12.6	14.8	14.6	15.9	15.8	16.2
Ending Stocks	0.3	0.2	0.3	0.8	0.9	0.9	1.4	0.7	1.2	1.2	1.3
<b>Net Exports</b>	3.2	3.2	3.1	4.0	3.8	4.3	6.4	4.7	5.7	5.3	5.5
<b>Total Demand</b>	14.9	15.2	14.1	17.2	17.5	17.8	22.5	20.0	22.8	22.2	23.0
<b>Sunflowerseed Oil</b>											
<b>Supply</b>	14.3	14.7	13.3	16.4	17.0	16.7	20.6	19.5	23.0	22.0	23.3
Production	10.6	10.7	10.2	11.9	12.1	12.1	14.4	12.9	15.5	15.0	15.5
Beginning stocks	1.0	1.2	1.2	1.2	1.9	1.8	1.4	2.5	2.0	2.6	2.3
Net imports	2.7	2.7	1.9	3.3	3.0	2.8	4.8	4.1	5.4	4.5	5.5
<b>Utilization</b>	11.0	11.4	10.6	12.7	13.3	13.1	15.1	15.0	16.7	16.4	16.8
Consumption	9.8	10.2	9.4	10.8	11.5	11.7	12.7	12.9	14.1	14.1	15.3
Ending Stocks	1.2	1.2	1.2	1.9	1.8	1.4	2.5	2.0	2.6	2.3	1.5
<b>Net Exports</b>	3.3	3.3	2.7	3.7	3.7	3.6	5.4	4.5	6.2	5.7	6.5
<b>Total Demand</b>	14.3	14.7	13.3	16.4	17.0	16.7	20.6	19.5	23.0	22.0	23.3

## World Sunflowerseed Products Supply & Utilization

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
<b>Sunflowerseed Meal</b>											
	(Million metric tons)										
<b>Supply</b>	25.3	24.1	25.0	25.5	26.0	26.4	26.7	27.1	27.5	28.0	28.3
Production	17.9	17.7	18.3	18.6	18.9	19.1	19.3	19.6	19.9	20.2	20.4
Beginning stocks	1.3	1.1	1.1	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.5
Net imports	6.1	5.3	5.6	5.8	5.9	6.0	6.1	6.1	6.2	6.3	6.4
<b>Utilization</b>	18.6	18.2	18.8	19.2	19.5	19.8	20.1	20.4	20.7	21.0	21.3
Consumption	17.5	17.0	17.6	17.9	18.2	18.5	18.7	18.9	19.2	19.5	19.7
Ending Stocks	1.1	1.1	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.5	1.6
<b>Net Exports</b>	6.7	5.9	6.2	6.4	6.5	6.6	6.7	6.7	6.8	6.9	7.0
<b>Total Demand</b>	25.3	24.1	25.0	25.5	26.0	26.4	26.7	27.1	27.5	28.0	28.3
<b>Sunflowerseed Oil</b>											
<b>Supply</b>	24.4	23.8	24.6	25.1	25.7	26.1	26.6	27.1	27.6	28.1	28.6
Production	16.8	16.6	17.1	17.5	17.8	18.0	18.2	18.5	18.8	19.1	19.3
Beginning stocks	1.5	1.5	1.5	1.5	1.6	1.7	1.8	1.8	1.9	2.0	2.0
Net imports	6.1	5.7	5.9	6.1	6.3	6.4	6.6	6.7	6.9	7.1	7.2
<b>Utilization</b>	17.1	16.9	17.4	17.8	18.2	18.5	18.8	19.1	19.5	19.8	20.1
Consumption	15.6	15.4	15.9	16.2	16.5	16.7	16.9	17.2	17.5	17.8	18.1
Ending Stocks	1.5	1.5	1.5	1.6	1.7	1.8	1.8	1.9	2.0	2.0	2.1
<b>Net Exports</b>	7.3	6.9	7.2	7.4	7.5	7.7	7.8	8.0	8.1	8.3	8.5
<b>Total Demand</b>	24.4	23.8	24.6	25.1	25.7	26.1	26.6	27.1	27.6	28.1	28.6

## Sunflowerseed Meal Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand metric tons)										
<b>Net exporters</b>											
Argentina	979	766	1,063	719	586	740	839	327	363	556	660
India	1	0	10	18	-4	4	-18	-90	-33	-28	-180
Kazakhstan	62	80	55	48	48	48	64	32	39	36	21
Russia	795	836	651	965	658	566	1,681	1,361	1,722	1,330	1,204
Ukraine	1,337	1,483	1,272	2,209	2,516	2,926	3,836	3,050	3,648	3,388	3,816
United States	1	-7	17	7	6	3	3	19	-3	-13	-9
Total net exports	3,175	3,158	3,068	3,966	3,810	4,287	6,405	4,699	5,736	5,269	5,512
<b>Net importers</b>											
China	9	4	-3	-6	3	0	-1	-1	1	-10	-23
EU-28	1,733	1,641	1,513	2,438	1,947	2,147	3,734	2,908	3,195	2,911	3,081
Turkey	385	403	222	306	427	500	737	431	757	766	797
Rest of world	856	1,078	1,007	1,145	1,009	1,095	1,577	1,166	1,321	1,246	1,477
Total net imports	2,983	3,126	2,739	3,883	3,386	3,742	6,047	4,504	5,274	4,913	5,332
Residual	192	32	329	83	424	545	358	195	462	356	180
	(Dollars per metric ton)										
<b>Sunmeal price, Rotterdam</b>	122	178	298	178	228	254	263	318	315	269	233

## Sunflowerseed Meal Trade

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Thousand metric tons)										
<b>Net exporters</b>											
Argentina	570	644	667	663	647	638	633	622	610	608	622
India	-140	-137	-133	-132	-132	-131	-131	-132	-133	-136	-137
Kazakhstan	31	28	33	41	51	61	70	80	88	96	106
Russia	1,583	1,537	1,659	1,699	1,730	1,760	1,780	1,813	1,863	1,902	1,888
Ukraine	4,669	3,854	3,989	4,119	4,205	4,264	4,312	4,364	4,417	4,471	4,517
United States	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2
Total net exports	6,712	5,924	6,213	6,388	6,498	6,589	6,663	6,746	6,843	6,940	6,994
<b>Net importers</b>											
China	-14	-9	-4	2	7	13	16	20	24	27	30
EU-28	3,656	3,155	3,306	3,326	3,364	3,389	3,413	3,418	3,440	3,481	3,479
Turkey	884	755	786	859	922	968	1,005	1,043	1,084	1,111	1,149
Rest of world	1,572	1,411	1,511	1,587	1,592	1,606	1,616	1,652	1,681	1,708	1,724
Total net imports	6,099	5,311	5,600	5,775	5,885	5,976	6,050	6,133	6,230	6,327	6,381
Residual	613	613	613	613	613	613	613	613	613	613	613
	(Dollars per metric ton)										
<b>Sunmeal price, Rotterdam</b>	200	199	199	195	184	181	183	182	185	181	181

## Sunflowerseed Oil Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand metric tons)										
<b>Net exporters</b>											
Argentina	1,221	851	1,219	850	578	978	790	353	343	502	600
Russia	506	596	178	765	449	31	1,413	990	1,788	1,453	1,537
Ukraine	1,514	1,867	1,324	2,098	2,644	2,651	3,262	3,244	4,180	3,870	4,499
United States	69	6	30	61	76	-9	-55	-4	2	-51	-3
Total net exports	3,310	3,320	2,751	3,774	3,747	3,651	5,410	4,583	6,313	5,774	6,633
<b>Net importers</b>											
China	10	94	-1	124	169	22	121	361	529	532	877
EU-28	1,123	1,072	1,093	933	815	652	785	701	667	411	1,018
India	92	201	23	554	567	634	1,071	953	1,514	1,571	1,489
Kazakhstan	42	24	75	93	76	29	-13	46	70	116	101
Turkey	352	111	272	301	116	244	380	368	192	182	103
Rest of world	1,093	1,252	530	1,365	1,321	1,240	2,420	1,759	2,527	1,765	1,980
Total net imports	2,712	2,754	1,992	3,370	3,064	2,821	4,764	4,188	5,499	4,577	5,568
Residual	598	566	759	404	683	830	646	395	814	1,197	1,065
	(Dollars per metric ton)										
<b>Sunoil price, NW Europe</b>	635	846	1,639	837	956	1,404	1,254	1,189	929	850	849

## Sunflowerseed Oil Trade

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Thousand metric tons)										
<b>Net exporters</b>											
Argentina	545	579	583	573	557	543	534	523	507	497	503
Russia	1,953	1,995	2,067	2,095	2,124	2,158	2,183	2,224	2,281	2,333	2,332
Ukraine	4,958	4,455	4,623	4,799	4,929	5,037	5,146	5,266	5,387	5,521	5,653
United States	-1	-6	-5	-6	-9	-10	-12	-13	-19	-20	-16
Total net exports	7,455	7,023	7,268	7,461	7,601	7,728	7,850	7,999	8,156	8,332	8,472
<b>Net importers</b>											
China	876	886	911	946	980	1,017	1,053	1,088	1,122	1,154	1,181
EU-28	1,098	1,007	1,015	1,028	1,044	1,057	1,063	1,033	1,034	1,017	985
India	1,810	1,673	1,837	1,922	2,003	2,086	2,113	2,187	2,245	2,315	2,366
Kazakhstan	125	126	116	103	89	75	61	49	37	26	14
Turkey	309	320	361	386	408	419	431	446	449	459	473
Rest of world	2,020	1,792	1,809	1,857	1,859	1,857	1,911	1,979	2,052	2,142	2,235
Total net imports	6,237	5,805	6,050	6,243	6,383	6,510	6,632	6,781	6,938	7,114	7,254
Residual	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218
	(Dollars per metric ton)										
<b>Sunoil price, NW Europe</b>	837	880	911	941	946	940	943	946	923	924	948

## World Palm Oil Supply & Utilization

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Million metric tons)										
<b>Supply</b>	63.1	66.3	73.8	79.6	82.7	86.5	93.9	103.2	105.9	110.5	106.8
Production	36.0	37.6	41.4	44.5	46.4	49.2	52.5	56.4	59.3	61.6	58.8
Beginning stocks	4.6	5.5	6.0	6.0	6.2	6.7	8.2	9.4	8.9	9.3	9.8
Net imports	22.5	23.3	26.3	29.1	30.1	30.6	33.2	37.4	37.7	39.6	38.2
<b>Utilization</b>	38.3	41.3	45.1	48.6	50.8	54.2	59.5	64.7	67.0	68.2	68.0
Consumption	32.8	35.2	39.1	42.3	44.1	46.0	50.1	55.8	57.7	58.4	60.4
Ending Stocks	5.5	6.0	6.0	6.2	6.7	8.2	9.4	8.9	9.3	9.8	7.6
<b>Net Exports</b>	24.8	25.1	28.7	31.0	32.0	32.3	34.4	38.5	38.9	42.3	38.8
<b>Total Demand</b>	63.1	66.3	73.8	79.6	82.7	86.5	93.9	103.2	105.9	110.5	106.8

## Palm Oil Production

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand metric tons)										
India	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2
Indonesia	15.6	16.6	18.0	20.5	22.0	23.6	26.2	28.5	30.5	33.0	32.0
Malaysia	15.5	15.3	17.6	17.3	17.8	18.2	18.2	19.3	20.2	19.9	17.7
Nigeria	0.8	0.8	0.8	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0
Thailand	0.8	1.2	1.1	1.5	1.3	1.8	1.9	2.1	2.0	2.1	2.1
Rest of world	3.3	3.7	3.9	4.3	4.4	4.5	5.2	5.3	5.5	5.5	5.9
<b>World total</b>	36.0	37.6	41.4	44.5	46.4	49.2	52.5	56.4	59.3	61.6	58.8



## World Palm Oil Supply & Utilization

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Million metric tons)										
<b>Supply</b>	112.2	116.9	121.2	126.7	132.0	137.0	142.1	147.2	152.6	158.1	163.3
Production	64.5	67.2	70.1	73.4	76.5	79.4	82.3	85.2	88.3	91.3	94.2
Beginning stocks	7.6	7.5	7.2	7.2	7.4	7.6	7.9	8.2	8.5	8.8	9.1
Net imports	40.1	42.1	43.8	46.1	48.1	49.9	51.9	53.8	55.8	58.0	60.0
<b>Utilization</b>	70.8	73.4	76.0	79.4	82.6	85.7	89.0	92.1	95.5	98.8	102.0
Consumption	63.3	66.3	68.8	72.0	75.0	77.8	80.7	83.6	86.6	89.7	92.7
Ending Stocks	7.5	7.2	7.2	7.4	7.6	7.9	8.2	8.5	8.8	9.1	9.3
<b>Net Exports</b>	41.4	43.4	45.1	47.4	49.4	51.2	53.2	55.1	57.1	59.2	61.3
<b>Total Demand</b>	112.2	116.9	121.2	126.7	132.0	137.0	142.1	147.2	152.6	158.1	163.3

## Palm Oil Production

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Thousand metric tons)										
India	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
Indonesia	35.0	36.6	38.2	39.6	41.1	42.4	43.7	45.1	46.6	48.0	49.6
Malaysia	20.0	20.6	21.5	22.8	24.0	25.0	26.1	27.2	28.4	29.5	30.5
Nigeria	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Thailand	2.3	2.4	2.6	2.7	2.9	3.1	3.2	3.3	3.4	3.5	3.6
Rest of world	6.0	6.3	6.6	7.0	7.3	7.6	8.0	8.3	8.6	8.9	9.1
<b>World total</b>	64.5	67.2	70.1	73.4	76.5	79.4	82.3	85.2	88.3	91.3	94.2

## Palm Oil Trade

	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
	(Thousand metric tons)										
<b>Net exporters</b>											
Indonesia	11,656	11,416	13,962	15,943	16,524	16,400	18,453	20,335	21,692	25,956	23,000
Malaysia	12,977	13,363	14,371	14,943	15,327	15,558	15,734	17,567	16,986	16,387	15,805
Thailand	204	282	330	113	120	316	249	549	198	-24	10
<b>Total net exports</b>	<b>24,837</b>	<b>25,061</b>	<b>28,663</b>	<b>30,999</b>	<b>31,971</b>	<b>32,274</b>	<b>34,436</b>	<b>38,451</b>	<b>38,876</b>	<b>42,319</b>	<b>38,815</b>
<b>Net importers</b>											
Bangladesh	847	896	723	699	951	996	982	1,030	1,232	1,280	1,500
China	4,974	5,138	5,222	6,117	5,759	5,710	5,840	6,588	5,571	5,695	4,684
Egypt	460	765	550	1,017	1,155	1,256	1,184	957	1,065	1,480	1,230
EU-28	4,184	4,177	4,833	5,378	5,298	4,744	5,538	6,677	6,807	6,820	6,570
India	2,214	3,093	4,329	6,090	5,674	5,584	7,201	8,364	7,820	9,139	8,860
Nigeria	375	417	432	392	407	417	422	452	500	494	432
Pakistan	1,672	1,513	1,908	1,917	1,947	2,019	2,172	2,205	2,675	2,776	2,750
United States	582	660	930	1,016	978	953	1,014	1,256	1,207	1,120	1,299
Rest of world	7,163	6,613	7,370	6,482	7,960	8,920	8,830	9,898	10,776	10,772	10,857
<b>Total net imports</b>	<b>22,471</b>	<b>23,272</b>	<b>26,297</b>	<b>29,108</b>	<b>30,129</b>	<b>30,599</b>	<b>33,183</b>	<b>37,427</b>	<b>37,653</b>	<b>39,576</b>	<b>38,182</b>
Residual	2,366	1,789	2,366	1,891	1,842	1,675	1,253	1,024	1,223	2,743	633
	(Dollars per metric ton)										
<b>Palm oil price, Malaysia</b>	<b>416</b>	<b>655</b>	<b>1,058</b>	<b>633</b>	<b>793</b>	<b>1,154</b>	<b>1,032</b>	<b>791</b>	<b>803</b>	<b>626</b>	<b>628</b>

## Palm Oil Trade

	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
	(Thousand metric tons)										
<b>Net exporters</b>											
Indonesia	24,687	25,884	26,802	27,756	28,644	29,506	30,331	31,223	32,161	33,155	34,202
Malaysia	16,589	17,334	18,041	19,238	20,271	21,202	22,243	23,208	24,285	25,334	26,272
Thailand	90	208	285	368	437	513	597	660	688	751	798
<b>Total net exports</b>	<b>41,366</b>	<b>43,426</b>	<b>45,127</b>	<b>47,361</b>	<b>49,351</b>	<b>51,221</b>	<b>53,170</b>	<b>55,091</b>	<b>57,134</b>	<b>59,240</b>	<b>61,272</b>
<b>Net importers</b>											
Bangladesh	1,531	1,616	1,702	1,792	1,886	1,981	2,073	2,164	2,265	2,359	2,446
China	4,945	5,415	5,539	5,988	6,272	6,555	6,829	7,099	7,391	7,663	7,881
Egypt	1,464	1,481	1,557	1,647	1,738	1,833	1,927	2,018	2,111	2,212	2,305
EU-28	6,665	6,950	7,218	7,496	7,768	8,046	8,317	8,592	8,909	9,209	9,485
India	9,745	10,049	10,435	10,746	11,100	11,502	11,843	12,127	12,509	12,771	13,000
Nigeria	564	558	571	596	630	670	709	749	796	839	880
Pakistan	3,042	3,150	3,268	3,386	3,505	3,629	3,759	3,890	4,018	4,151	4,278
United States	1,261	1,293	1,305	1,319	1,337	1,357	1,376	1,394	1,419	1,442	1,458
Rest of world	10,863	11,627	12,247	13,105	13,830	14,362	15,051	15,770	16,429	17,308	18,253
<b>Total net imports</b>	<b>40,080</b>	<b>42,140</b>	<b>43,841</b>	<b>46,075</b>	<b>48,065</b>	<b>49,935</b>	<b>51,884</b>	<b>53,805</b>	<b>55,848</b>	<b>57,954</b>	<b>59,986</b>
Residual	1,286	1,286	1,286	1,286	1,286	1,286	1,286	1,286	1,286	1,286	1,286
	(Dollars per metric ton)										
<b>Palm oil price, Malaysia</b>	<b>717</b>	<b>732</b>	<b>767</b>	<b>793</b>	<b>799</b>	<b>794</b>	<b>799</b>	<b>806</b>	<b>781</b>	<b>782</b>	<b>806</b>