



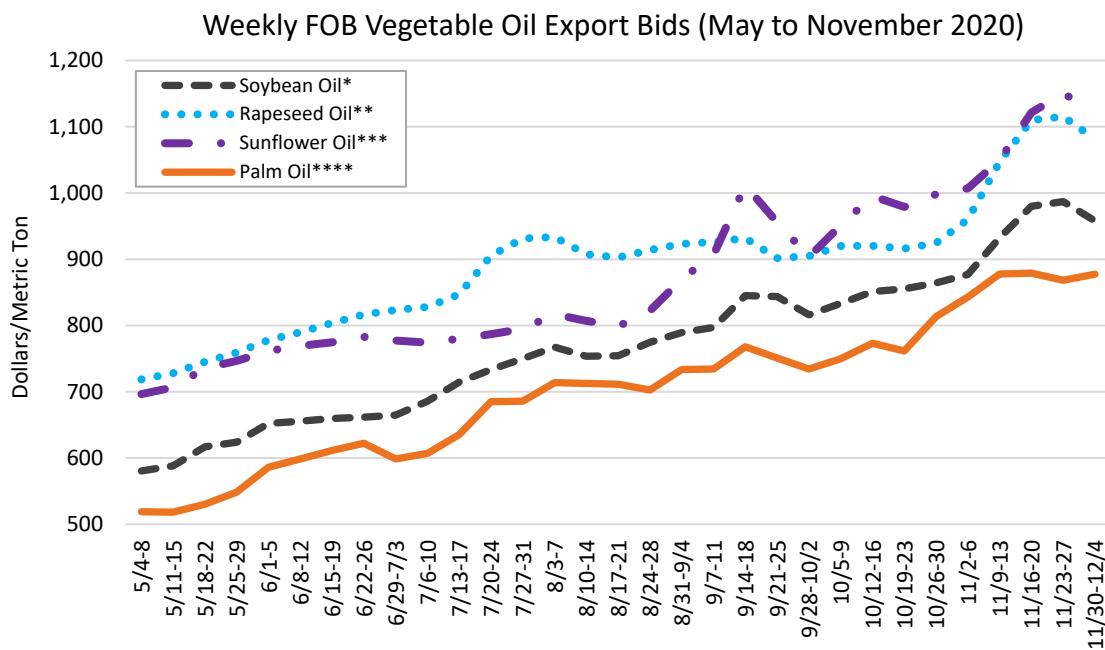
United States
Department of
Agriculture

Foreign
Agricultural
Service

December 2020

Oilseeds: World Markets and Trade

India Tariff Cut Boosts Palm Oil Imports



Source: International Grains Council (Note on FOB prices: *U.S. & S. America average, **Canada & EU average, ***Ukraine, ****Malaysia)

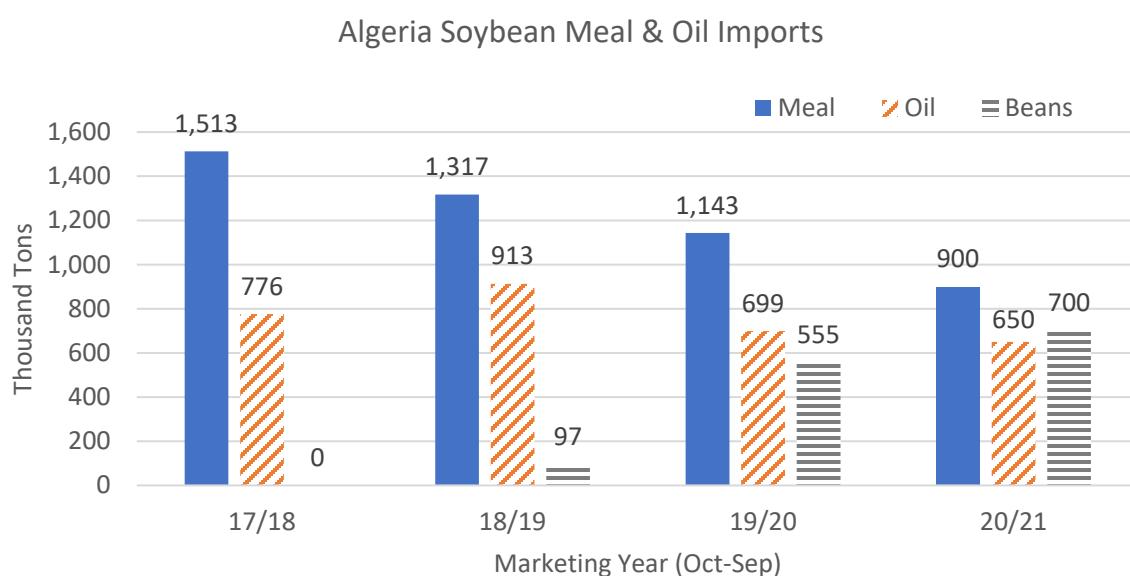
India, the world's largest importer of palm oil, cut its crude palm oil tariff 10 percentage points in late November to curb rising food prices. Palm oil export prices have soared over 60 percent since May, their highest levels in 6 years. The high cost of vegetable oils, coupled with the economic impact of COVID-19, constrained India demand and imports in 2019/20. In response to the tariff reduction, the 2020/21 palm oil import forecast is up 200,000 tons as the lower tariff will make palm oil more affordable to consumers. The sunflower oil forecast is reduced 100,000 tons in response to tight global supplies and the additional palm oil in the market. Demand for vegetable oil is expected to recover assuming an improving economy in 2021 as the impact of COVID-19 diminishes over time.

Prices of all major vegetable oils have strengthened considerably since May. Adverse growing conditions in key production areas have combined with strong demand in China to boost underlying oilseed prices. These have translated to the

higher oil prices currently seen, along with slowing palm oil production in Indonesia and Malaysia that has reduced exportable supplies. Since November 2019, the price spread has narrowed between palm oil and other oils as high prices encourage a shift to less expensive oils such as palm. As long as vegetable oil prices remain elevated, these trends are expected to continue.

MARKET FEATURES

Algeria Expands Soybean Imports for New Crush Facility



Algeria soybean imports have grown considerably, up from less than 150 tons in 2017/18 to more than 550,000 tons in 2019/20. According to the U.S. Soybean Export Council (USSEC), the first soybean crush facility in Algeria began operation in early 2020. Algeria is expected to be a growth market for soybean exports as crush capacity continues to ramp up. Since 2018, more than half of Algeria's soybean imports have come from Brazil, about 20 percent from the United States, and the remaining supplied by Canada and Ukraine.

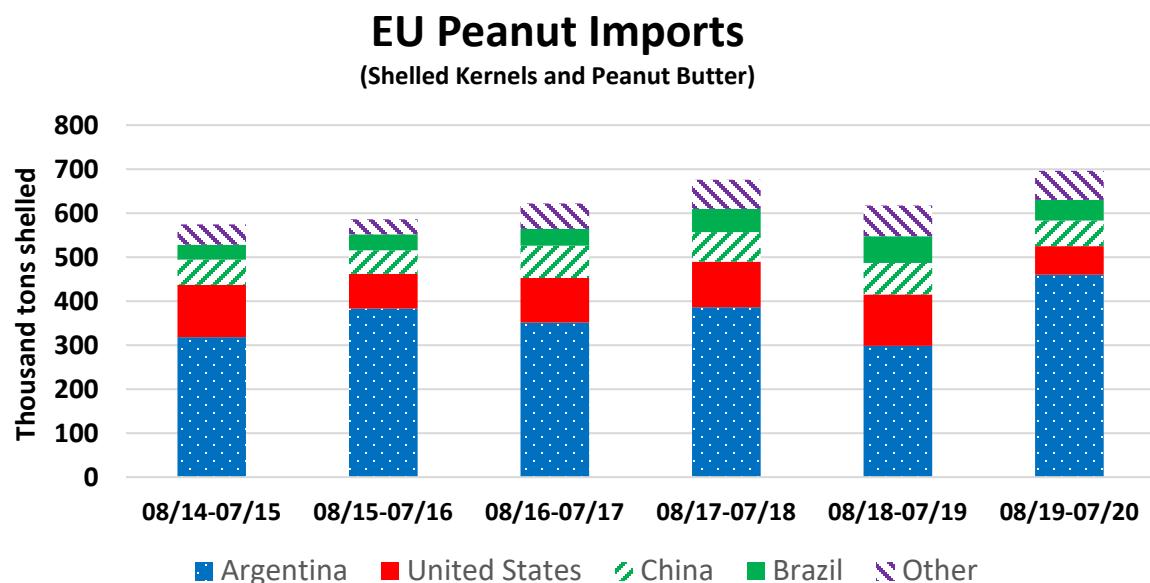
In 2017/2018, Algeria was one of the larger importers of soybean meal, importing 1.5 million tons, driven by the poultry feed industry. However, over the past 2 years, soybean meal and oil imports have declined and are expected to fall further as poultry feed demand and food oil consumption are increasingly met by domestic crush.

If Algeria follows a similar trend to Egypt, Tunisia, Bangladesh, and Pakistan – four countries that launched or expanded soybean crush capacity in the past 15 years – soybean processing could eventually account for 90 percent or more of total soybean meal consumption. History also shows the addition of a processing facility tends to precede an acceleration in meal and oil consumption growth, with the markets noted earlier growing between two and nine-fold over the 10 years after the facility was established. This opens opportunities for U.S. soybean exports which, combined with Brazil, account for around 85 percent of global soybean trade.

A soybean balance sheet was added to the FAS database along with product production this month.

EU Imposes 25% Duty on U.S. Peanuts, Impact Unclear

The EU imposed a 25% duty on U.S. peanuts, both inshells (120241) and kernels (120242). Blanched peanuts, exported under chapter 20 of U.S. Harmonized codes, are also included as they are classified as kernels upon entering the EU. The duty became effective November 10 but excludes peanuts loaded and shipped prior to that date. A 25% duty on U.S. peanut butter has been in effect since June 20, 2018.



In the 5 years prior to 2019/20, U.S. exports to the EU accounted for roughly 27 percent of total peanut exports, about equal to the export share to Mexico and Canada and worth around \$160 million.

Total value shipped in the 12-months ending July 2020, corresponding to the U.S. peanut marketing year, declined significantly to \$80 million. Total peanut volume in 2019/20 declined to roughly half the level of the previous year at 82,000 tons inshell basis with total export share falling to 11 percent.

The decline in U.S. exports in 2019/20 was in response to large supplies and aggressive pricing of Argentine kernels which impacted export volumes from all markets. Sales of inshell peanuts from the U.S. which do not compete with Argentina were unaffected and near the 2018/19 level.

Peanut butter exports were down 80 percent in value and 84 percent in volume from 2017/18 prior to imposition of higher duties late in the marketing year. It should be noted that EU peanut butter imports from Canada jumped nearly nine-fold to 5.4 million tons. As these are mostly manufactured from U.S. peanuts, the net reduction in U.S. exports of peanut butter produced using U.S. peanuts is considerably smaller at just over one-third.

The effect of EU duties on U.S. peanut exports is unclear with kernel exports already down more than half from historic levels last year. However, even amid continued strong competition from Argentina, the total U.S. export forecast is only slightly lower from 2019/20. A 25% duty will reduce the competitiveness of U.S. peanuts in the EU. However, much will depend on the willingness of buyers and sellers to absorb the added costs. Global peanut supplies remain somewhat tight, particularly for high value peanuts where U.S. peanuts are most competitive and the ability to absorb higher costs is greater. Given that 2019/20 U.S. peanut export volume was near record levels in part on strong sales of inshell peanuts to China, further declines in exports to the EU will have less impact on export totals than demand from China in the coming year.

PROJECTION FOR 2020/21

Global 2020/21 oilseed production is forecast at 596 million tons, down 1 million from November. Lower soybean, sunflowerseed, and cottonseed production offset higher rapeseed and peanut production. Exports are up 1 million tons to 192 million on higher rapeseed and soybean trade. Soybean exports are up with higher production in Canada and Uruguay. Rapeseed is up on a higher production forecast for Australia and strong Canada exports. Imports soybeans and rapeseed are boosted on stronger demand in Pakistan in the wake of lower cottonseed supplies and inclusion of a new data series for Algeria soybeans. Oilseed crush is up slightly despite a 1-million-ton decline in Argentina. Soybean crush in Argentina is down in response to a lower soybean production forecast and continued weak crush volumes. Larger soybean crush in the United States and other markets, including the addition of Algeria, more than offset the decline. Despite continued strong demand for rapeseed and growing soybean crush in the United States, global ending stocks are marginally lower.

Protein meal and oil trade see small changes this month with meal trade trending lower and oil trade higher. Argentine soybean meal exports decline 800,000 tons on lower crush but are partially offset by a higher export forecast for the United States. Rapeseed meal exports are marginally higher, further offsetting the decline in Argentina's meal exports. Argentina's soybean oil exports are slightly higher despite the fall in crush as weak biodiesel demand augments exportable supplies in the food sector. Rapeseed and palm oil trade are also up slightly on demand factors. Oil stocks are boosted 1 million tons primarily led by data series revisions to Argentina, Algeria, and Egypt soybean oil. The projected U.S. season-average farm price for soybeans is raised 15 cents to \$10.55 per bushel.

EXPORT PRICES

November 2020 Soybean Export Prices			
	U.S. Gulf FOB	Argentina Up River FOB	Brazil Paranagua FOB
November Avg Price	\$ 474/ton	\$ 483/ton	\$ 521/ton
Change vs October	+ \$ 28/ton	+ \$ 36/ton	+ \$ 37/ton

Source: International Grains Council

Soybean export prices for the world's three-largest exporters strengthened for the sixth consecutive month, reaching the highest prices since the middle of 2014. Prices surged throughout the month on strong export demand, depleted South American supply, and lower carryin from 2019/20, but began softening in late November as sales began to slow.

November 2020 Soybean Meal Export Prices			
	U.S. Gulf FOB	Argentina Up River FOB	Brazil Paranagua FOB
November Avg Price	\$ 476/ton	\$ 463/ton	\$ 465/ton
Change vs October	+ \$ 33/ton	+ \$ 28/ton	+ \$ 28/ton

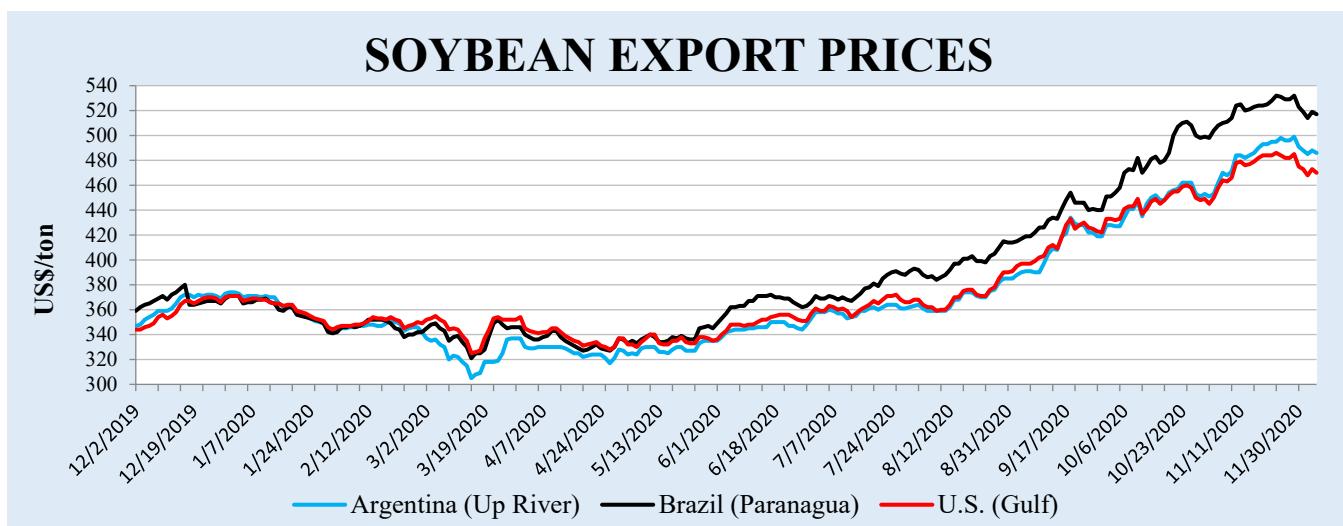
Source: International Grains Council

Meal prices strengthened further throughout November largely in tandem with climbing soybean prices.

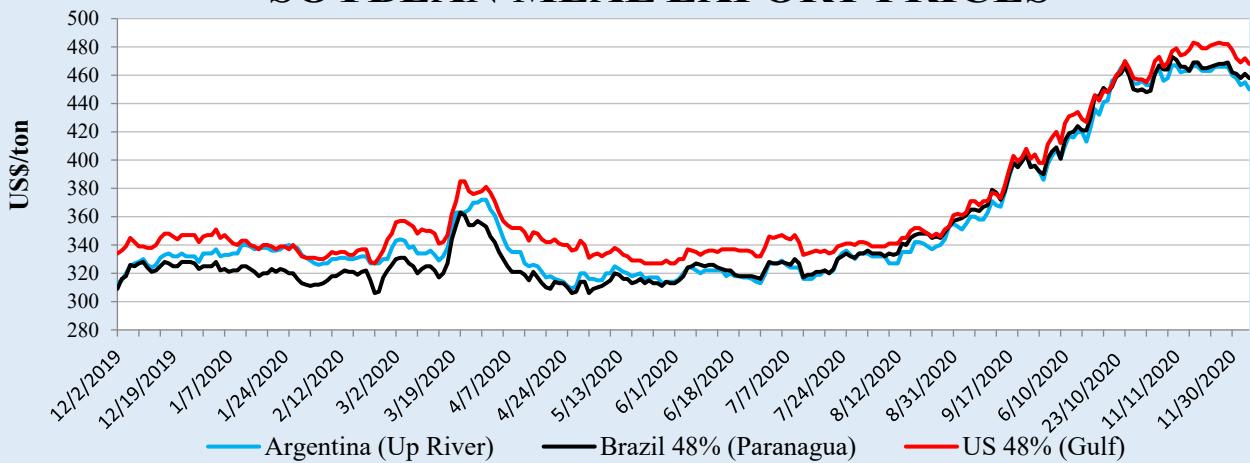
November 2020 Soybean and Palm Oil Export Prices					
	U.S. Gulf FOB	Argentina Up River FOB	Brazil Paranagua FOB	Indonesia Palm Oil	Malaysia Palm Oil
November Avg Price	\$ 915/ton	\$ 944/ton	\$ 977/ton	\$ 851/ton	\$ 867/ton
Change vs October	+ \$ 96/ton	+ \$ 122/ton	+ \$ 78/ton	+ \$ 104/ton	+ \$ 96/ton

Source: International Grains Council

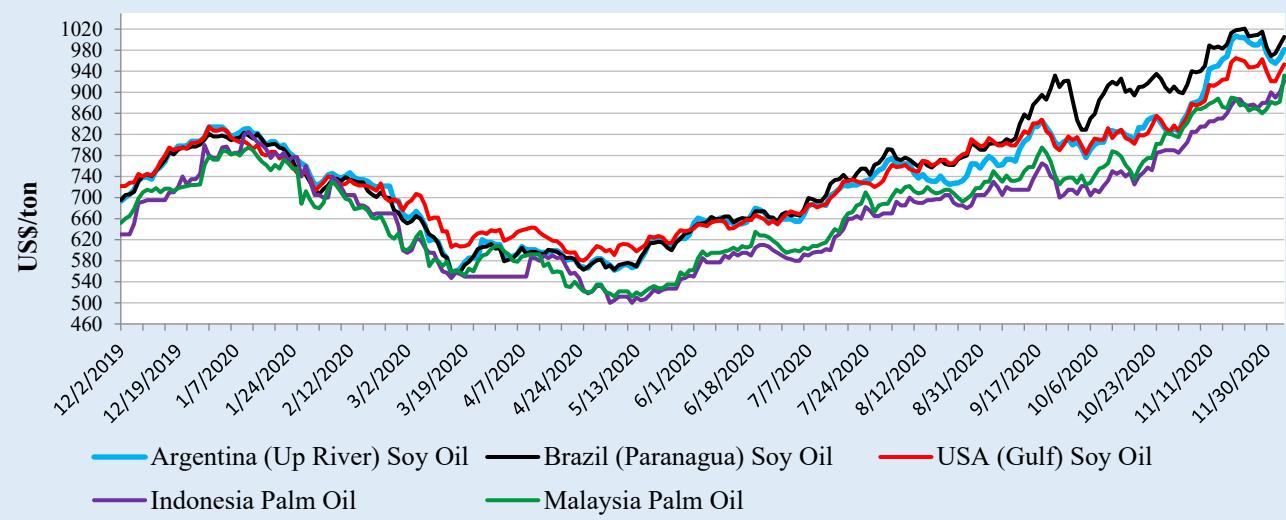
Rising oil prices persisted in November due to strong demand for oils, reduced soybean crush in South America, and reduced sunflower crush in Europe. Argentine soy oil prices outpaced both the United States and Brazil, leading to the largest U.S. soy oil price discount against Argentina since May 2017. Palm oil prices continued to rally to a six-and-a-half-year high tracking strong rival oil prices and concerns over tightening supplies from lower production in Malaysia and Indonesia.



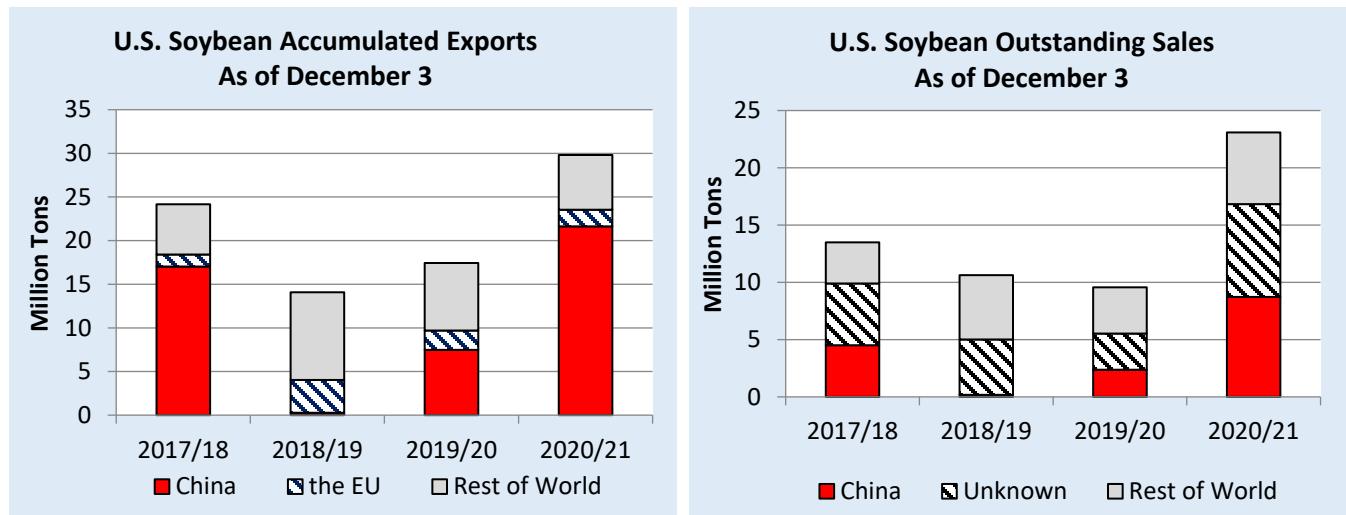
SOYBEAN MEAL EXPORT PRICES



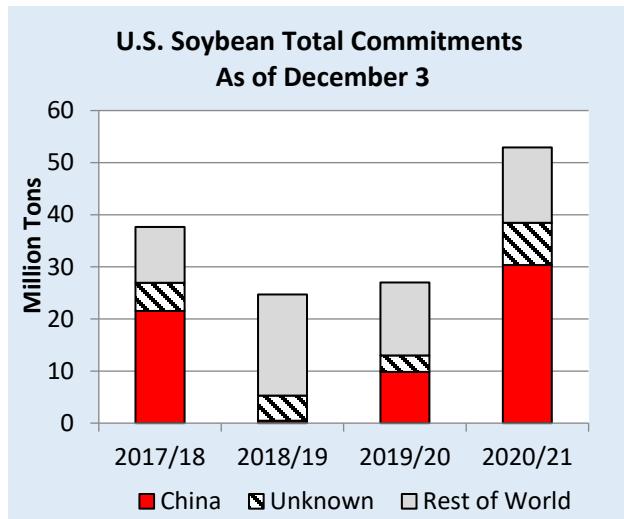
SOYBEAN AND PALM OIL EXPORT PRICES



EXPORT SALES



For the week ending December 3, 2020, U.S. soybean accumulated shipments to China totaled 21.6 million tons and 8.2 million to the rest of the world. Outstanding sales reached 8.7 million tons to China and 14.4 million to the rest of the world, including unknown destinations. During the same time period last year, accumulated exports to China were 7.5 million tons and 10.0 million tons to the rest of the world while outstanding sales to China were 2.4 million tons and 7.2 million to the rest of the world, including unknowns. Total U.S. soybean export commitments (outstanding sales plus accumulated exports) to China swelled to 30.4 million tons compared to 9.8 million the previous year. Total commitments to the world, including unknown destinations, rose to 52.9 million tons, nearly double last year.



2020/21 OUTLOOK CHANGES

Note: All figures are in thousand metric tons.

Country	Commodity	Attribute	Current	Previous	Change	Reason
Algeria	Meal, Soybean	Imports	900	1,350	-450	Adding soybean imports, reduced product demand
	Oil, Soybean	Imports	650	800	-150	
	Oilseed, Soybean	Imports	700	0	700	
Argentina	Meal, Soybean	Exports	26,700	27,500	-800	Reduced supplies on lower crush
Australia	Oilseed, Rapeseed	Exports	2,500	2,400	100	Higher Production
Brazil	Oil, Soybean	Imports	170	40	130	Trade trend
Canada	Oilseed, Rapeseed	Exports	10,000	9,800	200	Trade trend
	Oilseed, Soybean	Exports	4,200	3,850	350	Larger supplies
Egypt	Oil, Soybean	Imports	300	180	120	Trade data adjustment
India	Oil, Palm	Imports	8,700	8,500	200	Lower duty
	Oil, Sunflowerseed	Imports	2,350	2,450	-100	Tight global supplies
Indonesia	Oil, Palm	Exports	28,850	28,750	100	India trade
Mexico	Oilseed, Soybean	Imports	6,200	6,100	100	Trade trend
Pakistan	Oilseed, Rapeseed	Imports	900	800	100	Offset for lower cottonseed supplies
	Oilseed, Soybean	Imports	2,550	2,400	150	
United States	Meal, Soybean	Imports	544	363	181	Trade trend
		Exports	12,701	12,247	454	
Uruguay	Oilseed, Soybean	Exports	2,325	2,015	310	Higher Production

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To download the tables in the publication, go to the Production, Supply and Distribution Database (PSD Online): (<http://apps.fas.usda.gov/psdonline/psdHome.aspx>), scroll down to Reports, and click the plus sign [+] next to Oilseeds.

The Foreign Agricultural Service (FAS) updates its production, supply and distribution (PSD) database for cotton, oilseeds, and grains at 12:00 p.m. on the day the *World Agricultural Supply and Demand Estimates* (WASDE) report is released. This circular is released by 12:15 p.m.

FAS Reports and Databases:

Current *World Markets and Trade* and *World Agricultural Production* Reports:

<http://apps.fas.usda.gov/psdonline/psdDataPublications.aspx>

Archives *World Markets and Trade* and *World Agricultural Production* Reports:

<http://usda.mannlib.cornell.edu/MannUsda/viewTaxonomy.do?taxononyID=7>

Production, Supply and Distribution Database (PSD Online):

<http://apps.fas.usda.gov/psdonline/psdHome.aspx>

Global Agricultural Trade System (U.S. Exports and Imports):

<http://apps.fas.usda.gov/gats/default.aspx>

Export Sales Report:

<http://apps.fas.usda.gov/esrquery/>

Global Agricultural Information Network (Agricultural Attaché Reports):

<http://gain.fas.usda.gov/Pages/Default.aspx>

Other USDA Reports:

World Agricultural Supply and Demand Estimates (WASDE):

<http://www.usda.gov/oce/commodity/wasde/>

Economic Research Service:

<http://www.ers.usda.gov/topics/crops>

National Agricultural Statistics Service:

<http://www.nass.usda.gov/Publications/>

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Table 01: Major Oilseeds: World Supply and Distribution (Commodity View)

Million Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
Oilseed, Copra	5.52	5.94	5.98	5.86	5.77	5.75
Oilseed, Cottonseed	38.98	45.09	43.11	44.42	42.57	41.80
Oilseed, Palm Kernel	17.45	18.83	19.53	19.42	19.91	19.96
Oilseed, Peanut	45.16	46.83	46.81	46.08	47.56	47.79
Oilseed, Rapeseed	69.49	75.15	72.99	69.22	69.17	68.87
Oilseed, Soybean	349.77	342.93	361.04	336.47	362.64	362.05
Oilseed, Sunflowerseed	48.23	47.83	50.56	54.96	49.66	49.46
Total	574.59	582.58	600.01	576.44	597.28	595.68
Imports						
Oilseed, Copra	0.13	0.13	0.22	0.18	0.21	0.21
Oilseed, Cottonseed	0.96	0.75	0.58	0.65	0.70	0.70
Oilseed, Palm Kernel	0.07	0.14	0.13	0.12	0.10	0.10
Oilseed, Peanut	3.16	3.03	3.40	4.36	4.00	3.98
Oilseed, Rapeseed	15.49	15.33	14.33	15.50	15.04	15.24
Oilseed, Soybean	144.60	153.30	145.83	165.45	165.39	166.33
Oilseed, Sunflowerseed	2.26	2.24	2.61	3.26	2.28	2.28
Total	166.67	174.91	167.10	189.52	187.72	188.84
Exports						
Oilseed, Copra	0.17	0.16	0.17	0.28	0.24	0.24
Oilseed, Cottonseed	0.89	0.85	0.75	0.84	0.68	0.68
Oilseed, Palm Kernel	0.08	0.17	0.07	0.07	0.07	0.07
Oilseed, Peanut	3.68	3.39	3.65	4.67	4.27	4.26
Oilseed, Rapeseed	15.84	16.23	14.31	15.92	15.16	15.45
Oilseed, Soybean	147.63	153.14	148.82	164.57	167.82	168.48
Oilseed, Sunflowerseed	2.55	2.62	3.12	3.68	2.60	2.63
Total	170.84	176.56	170.90	190.04	190.84	191.80
Crush						
Oilseed, Copra	5.44	5.85	6.00	5.73	5.70	5.68
Oilseed, Cottonseed	28.84	33.62	32.95	33.91	32.74	32.30
Oilseed, Palm Kernel	17.31	18.72	19.45	19.36	19.80	19.85
Oilseed, Peanut	17.64	18.24	18.12	19.33	18.88	18.89
Oilseed, Rapeseed	67.32	68.21	67.88	68.30	67.06	67.50
Oilseed, Soybean	287.60	294.67	298.42	309.27	320.89	321.64
Oilseed, Sunflowerseed	43.11	44.00	46.23	50.34	46.08	45.87
Total	467.26	483.30	489.04	506.23	511.15	511.73
Ending Stocks						
Oilseed, Copra	0.09	0.11	0.10	0.08	0.08	0.08
Oilseed, Cottonseed	1.39	1.90	1.68	1.48	1.17	1.22
Oilseed, Palm Kernel	0.24	0.21	0.23	0.21	0.22	0.22
Oilseed, Peanut	4.00	5.10	5.47	4.05	4.05	4.15
Oilseed, Rapeseed	5.13	8.10	9.64	7.02	5.21	5.09
Oilseed, Soybean	94.06	98.83	112.72	95.46	86.52	85.64
Oilseed, Sunflowerseed	3.42	2.68	2.40	2.39	1.33	1.37
Total	108.32	116.92	132.24	110.68	98.57	97.76

Totals may not add due to rounding

Table 02: Major Protein Meals: World Supply and Distribution (Commodity View)

Million Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
Meal, Copra	1.81	1.94	2.01	1.92	1.91	1.90
Meal, Cottonseed	13.26	15.46	15.10	15.59	15.11	14.82
Meal, Fish	4.87	4.76	4.76	4.63	4.87	4.87
Meal, Palm Kernel	8.93	9.75	10.08	10.04	10.27	10.29
Meal, Peanut	7.02	7.26	7.20	7.68	7.52	7.52
Meal, Rapeseed	38.78	39.37	39.15	39.51	38.71	39.04
Meal, Soybean	225.74	232.26	233.86	242.99	252.32	252.85
Meal, Sunflowerseed	19.40	19.94	20.81	22.30	20.81	20.71
Total	319.79	330.74	332.97	344.65	351.51	351.99
Imports						
Meal, Copra	0.48	0.69	0.57	0.52	0.45	0.45
Meal, Cottonseed	0.24	0.31	0.37	0.37	0.41	0.41
Meal, Fish	3.02	2.99	3.02	2.96	3.08	3.08
Meal, Palm Kernel	6.58	6.84	7.15	6.86	7.20	7.20
Meal, Peanut	0.14	0.05	0.10	0.13	0.11	0.11
Meal, Rapeseed	5.90	6.24	6.85	7.37	7.02	7.01
Meal, Soybean	61.01	62.36	62.81	62.56	63.11	62.84
Meal, Sunflowerseed	6.97	6.54	7.83	8.26	7.12	7.13
Total	84.33	86.03	88.69	89.04	88.51	88.23
Exports						
Meal, Copra	0.53	0.71	0.68	0.54	0.55	0.55
Meal, Cottonseed	0.38	0.45	0.42	0.39	0.38	0.36
Meal, Fish	2.53	2.58	2.56	2.44	2.67	2.67
Meal, Palm Kernel	6.67	7.10	7.81	7.51	7.66	7.66
Meal, Peanut	0.16	0.10	0.12	0.14	0.14	0.14
Meal, Rapeseed	5.99	6.39	6.85	7.30	7.04	7.20
Meal, Soybean	64.99	65.33	67.72	67.03	66.47	66.15
Meal, Sunflowerseed	7.44	6.99	8.02	8.66	7.39	7.39
Total	88.68	89.64	94.18	94.01	92.30	92.12
Domestic Consumption						
Meal, Copra	1.75	1.90	1.89	1.90	1.82	1.82
Meal, Cottonseed	13.09	15.29	15.11	15.59	15.13	14.85
Meal, Fish	5.38	5.17	5.21	5.18	5.29	5.29
Meal, Palm Kernel	8.78	9.30	9.61	9.38	9.77	9.79
Meal, Peanut	7.02	7.21	7.17	7.68	7.49	7.49
Meal, Rapeseed	38.77	39.21	39.13	39.51	38.77	39.01
Meal, Soybean	221.68	228.92	230.16	240.84	250.19	251.05
Meal, Sunflowerseed	19.09	19.40	20.69	21.95	21.17	21.07
Total	315.56	326.40	328.97	342.02	349.63	350.37
Ending Stocks						
Meal, Copra	0.12	0.13	0.14	0.14	0.13	0.13
Meal, Cottonseed	0.10	0.14	0.08	0.05	0.06	0.07
Meal, Fish	0.26	0.26	0.26	0.23	0.22	0.22
Meal, Palm Kernel	0.45	0.63	0.44	0.45	0.48	0.49
Meal, Peanut	0.03	0.03	0.04	0.03	0.03	0.03
Meal, Rapeseed	1.03	1.05	1.07	1.14	0.99	0.98
Meal, Soybean	13.75	14.13	12.93	10.61	8.90	9.10
Meal, Sunflowerseed	1.25	1.36	1.29	1.25	0.70	0.62
Total	17.00	17.73	16.24	13.90	11.50	11.62

Totals may not add due to rounding

Table 03: Major Vegetable Oils: World Supply and Distribution (Commodity View)

Million Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
Oil, Coconut	3.41	3.67	3.76	3.60	3.58	3.57
Oil, Cottonseed	4.38	5.10	4.97	5.13	4.96	4.86
Oil, Olive	2.61	3.27	3.28	3.10	3.20	3.20
Oil, Palm	65.25	70.48	74.06	73.18	75.19	75.45
Oil, Palm Kernel	7.66	8.29	8.60	8.55	8.74	8.77
Oil, Peanut	5.72	5.92	5.86	6.26	6.12	6.12
Oil, Rapeseed	27.53	27.91	27.68	27.98	27.42	27.64
Oil, Soybean	53.82	55.15	55.88	57.92	60.14	60.27
Oil, Sunflowerseed	18.20	18.50	19.47	21.50	19.36	19.27
Total	188.57	198.28	203.56	207.20	208.71	209.14
Imports						
Oil, Coconut	1.49	1.70	1.82	1.82	1.89	1.89
Oil, Cottonseed	0.06	0.09	0.10	0.11	0.09	0.09
Oil, Olive	0.79	0.95	1.00	1.16	1.01	1.02
Oil, Palm	46.02	46.52	50.39	47.75	49.57	49.77
Oil, Palm Kernel	2.71	2.88	3.04	3.01	3.06	3.06
Oil, Peanut	0.23	0.24	0.29	0.31	0.33	0.33
Oil, Rapeseed	4.40	4.50	4.86	5.44	5.17	5.21
Oil, Soybean	10.98	9.87	10.68	11.39	11.01	11.18
Oil, Sunflowerseed	8.93	8.77	9.28	11.40	9.69	9.62
Total	75.59	75.51	81.47	82.37	81.82	82.17
Exports						
Oil, Coconut	1.76	1.73	2.11	1.91	1.88	1.88
Oil, Cottonseed	0.08	0.10	0.11	0.11	0.10	0.10
Oil, Olive	0.90	1.06	1.11	1.33	1.11	1.11
Oil, Palm	48.89	48.65	51.58	48.91	50.89	51.04
Oil, Palm Kernel	3.09	3.11	3.38	3.41	3.30	3.30
Oil, Peanut	0.27	0.28	0.31	0.36	0.35	0.35
Oil, Rapeseed	4.50	4.61	4.96	5.57	5.33	5.42
Oil, Soybean	11.33	10.57	11.18	11.93	11.92	12.00
Oil, Sunflowerseed	10.50	10.01	11.25	13.13	10.85	10.85
Total	81.32	80.13	85.99	86.66	85.72	86.04
Domestic Consumption						
Oil, Coconut	3.21	3.42	3.55	3.55	3.68	3.67
Oil, Cottonseed	4.34	5.05	4.99	5.12	4.99	4.89
Oil, Olive	2.73	2.80	2.90	3.03	3.10	3.10
Oil, Palm	61.49	66.96	72.72	72.31	75.11	75.45
Oil, Palm Kernel	7.25	7.85	8.38	8.20	8.49	8.51
Oil, Peanut	5.56	5.74	5.95	6.36	6.17	6.17
Oil, Rapeseed	28.88	28.87	28.06	28.06	27.65	27.64
Oil, Soybean	53.43	54.49	55.14	56.68	59.35	59.48
Oil, Sunflowerseed	16.28	17.27	17.95	19.52	19.16	19.02
Total	183.17	192.44	199.64	202.81	207.70	207.94
Ending Stocks						
Oil, Coconut	0.42	0.63	0.55	0.50	0.41	0.40
Oil, Cottonseed	0.12	0.15	0.12	0.12	0.08	0.08
Oil, Olive	0.33	0.69	0.96	0.86	0.88	0.87
Oil, Palm	9.73	11.13	11.28	10.99	9.36	9.72
Oil, Palm Kernel	0.71	0.91	0.78	0.73	0.73	0.74
Oil, Peanut	0.39	0.52	0.42	0.27	0.21	0.21
Oil, Rapeseed	4.19	3.12	2.65	2.45	2.11	2.24
Oil, Soybean	3.94	3.90	4.14	4.84	4.11	4.81
Oil, Sunflowerseed	2.24	2.23	1.77	2.01	1.08	1.03
Total	22.05	23.27	22.66	22.77	18.96	20.10

Totals may not add due to rounding

Table 04: Major Oilseeds: World Supply and Distribution (Country View)

Million Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
Brazil	117.89	127.21	124.63	131.34	137.74	137.74
United States	126.94	131.48	130.72	106.98	123.98	123.67
China	55.09	59.60	59.95	63.03	62.28	62.28
Argentina	60.05	42.46	60.83	53.65	55.63	54.63
India	37.05	35.43	35.51	36.69	38.54	38.33
Other	177.57	186.41	188.38	184.74	179.10	179.03
Total	574.59	582.58	600.01	576.44	597.28	595.68
Imports						
China	98.42	99.28	86.74	102.71	103.80	103.80
European Union	19.16	20.06	20.68	23.89	22.57	22.55
Mexico	6.03	6.76	7.72	7.63	7.85	7.95
Japan	5.79	5.86	5.91	5.83	5.93	5.93
Egypt	2.18	3.36	4.15	5.18	4.24	4.24
Thailand	3.19	2.59	3.27	3.95	4.00	4.00
Argentina	1.67	4.70	6.41	4.88	4.00	4.00
Turkey	3.05	3.69	3.56	4.38	3.88	3.90
Pakistan	2.77	3.16	2.56	3.04	3.24	3.49
Bangladesh	0.98	1.27	2.11	3.03	3.31	3.31
Other	23.43	24.18	23.99	25.01	24.89	25.67
Total	166.67	174.91	167.10	189.52	187.72	188.84
Exports						
Brazil	63.37	76.46	75.21	92.47	85.34	85.34
United States	60.08	59.32	48.82	46.89	61.15	61.08
Canada	15.63	15.80	14.49	14.24	13.70	14.25
Argentina	7.87	2.80	10.10	11.17	8.13	8.16
Paraguay	6.13	6.03	4.93	6.20	6.30	6.30
Ukraine	4.13	4.91	5.13	5.68	4.20	4.20
Australia	3.41	2.58	1.54	1.81	2.41	2.51
Other	10.20	8.67	10.67	11.59	9.61	9.96
Total	170.84	176.56	170.90	190.04	190.84	191.80
Crush						
China	122.62	127.55	121.37	128.08	134.85	134.85
United States	56.26	60.17	61.03	63.10	63.57	63.99
Brazil	42.90	47.40	46.87	48.83	49.88	49.88
European Union	46.67	48.33	48.14	48.69	48.33	48.18
Argentina	46.82	40.64	44.37	42.07	43.42	42.33
India	27.40	27.78	29.22	29.59	30.78	30.78
Russia	15.40	15.95	18.00	20.05	19.00	19.00
Ukraine	15.58	14.96	17.04	18.73	15.28	15.28
Indonesia	10.98	12.06	12.39	12.65	12.91	12.91
Canada	11.05	11.21	11.35	11.87	11.65	11.94
Mexico	6.40	6.99	7.85	7.75	8.01	7.99
Pakistan	5.88	6.25	6.17	6.18	5.93	5.83
Malaysia	5.38	5.48	5.77	5.42	5.69	5.69
Turkey	4.04	4.84	5.16	5.47	4.93	4.93
Japan	4.86	4.63	4.89	4.83	4.85	4.85
Other	45.04	49.08	49.41	52.94	52.10	53.33
Total	467.26	483.30	489.04	506.23	511.15	511.73
Ending Stocks						
Argentina	28.52	25.09	30.48	28.22	28.71	28.63
China	21.66	24.61	20.74	28.17	28.15	28.15
Brazil	32.25	32.87	32.64	20.70	20.69	20.79
United States	9.60	13.83	26.54	15.94	6.87	6.46
Canada	1.66	3.32	5.17	3.89	2.35	2.27
Other	14.64	17.21	16.67	13.76	11.80	11.47
Total	108.32	116.92	132.24	110.68	98.57	97.76

Major Oilseeds includes Copra, Cottonseed, Palm Kernel, Peanut, Rapeseed, Soybeans and Sunflowerseeds.

Table 05: Major Protein Meals: World Supply and Distribution (Country View)

Million Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
China	87.67	90.57	85.87	90.98	96.60	96.60
United States	43.11	47.03	46.52	48.80	49.06	49.37
Brazil	32.45	35.82	35.02	36.52	37.35	37.35
Argentina	34.78	29.99	32.82	31.21	32.21	31.37
European Union	30.00	30.98	31.04	31.50	31.40	31.32
Other	91.78	96.36	101.70	105.64	104.88	105.97
Total	319.79	330.74	332.97	344.65	351.51	351.99
Imports						
European Union	24.90	24.68	25.48	23.19	23.89	23.85
Vietnam	5.65	5.80	6.12	6.00	6.14	6.14
China	3.18	3.59	5.04	6.39	5.21	5.21
Indonesia	4.35	4.61	4.56	5.03	5.06	5.06
United States	3.92	3.74	3.94	4.12	3.85	4.03
Thailand	3.32	3.77	3.63	3.52	3.58	3.58
Korea, South	3.03	3.28	3.40	3.50	3.52	3.52
Other	35.99	36.55	36.55	37.29	37.27	36.85
Total	84.33	86.03	88.69	89.04	88.51	88.23
Exports						
Argentina	32.13	27.05	29.73	28.06	28.18	27.36
Brazil	13.76	16.03	16.09	17.51	16.80	16.80
United States	10.83	13.01	12.50	13.06	12.55	12.98
Indonesia	4.51	5.02	5.46	5.38	5.54	5.54
Canada	4.93	4.90	5.07	5.24	5.12	5.20
Ukraine	5.19	4.67	5.75	6.10	5.03	5.03
India	2.51	2.79	3.10	1.72	2.71	2.71
Other	14.84	16.17	16.47	16.96	16.37	16.51
Total	88.68	89.64	94.18	94.01	92.30	92.12
Domestic Consumption						
China	89.69	92.92	89.95	96.32	100.78	100.78
European Union	54.39	54.67	54.53	54.09	54.13	54.10
United States	36.07	37.60	38.10	39.89	40.34	40.39
Brazil	18.12	18.83	19.71	20.17	20.58	20.58
India	13.55	14.19	14.64	16.09	16.32	16.32
Russia	6.57	7.13	7.62	8.01	8.35	8.36
Mexico	6.91	7.04	7.70	7.86	7.97	7.97
Vietnam	6.83	7.30	7.41	7.37	7.49	7.49
Thailand	5.45	5.51	5.82	6.21	6.35	6.35
Indonesia	5.30	5.52	5.62	5.91	6.04	6.04
Other	72.68	75.71	77.87	80.11	81.29	82.00
Total	315.56	326.40	328.97	342.02	349.63	350.37
SME						
China	85.11	87.76	84.42	90.43	95.22	95.22
European Union	46.51	46.60	46.64	46.54	46.59	46.59
United States	34.64	36.28	36.78	38.48	38.95	38.98
Brazil	17.88	18.52	19.29	19.74	20.16	20.16
India	11.65	12.16	12.50	13.71	14.02	14.02
Mexico	6.54	6.68	7.35	7.54	7.64	7.64
Vietnam	6.51	6.97	7.01	7.01	7.08	7.08
Other	80.44	83.87	86.77	89.80	91.55	92.24
Total	289.29	298.85	300.77	313.25	321.20	321.94
Ending Stocks						
Brazil	3.33	4.30	3.55	2.40	2.33	2.39
Argentina	3.43	2.62	1.85	1.05	1.14	1.05
India	1.13	0.66	0.93	1.11	0.74	0.74
Indonesia	0.56	0.67	0.39	0.52	0.50	0.50
United States	0.41	0.56	0.42	0.39	0.41	0.41
Other	8.14	8.91	9.12	8.43	6.37	6.53
Total	17.00	17.73	16.24	13.90	11.50	11.62

Major Protein Meals include Copra, Cottonseed, Fish, Palm Kernel, Peanut, Rapeseed, Soybean, and Sunflower Meal.

Table 06: Major Vegetable Oils: World Supply and Distribution (Country View)

Million Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
Indonesia	41.10	45.08	47.22	48.32	49.43	49.43
China	26.76	27.77	26.43	27.64	28.73	28.73
Malaysia	21.13	22.02	23.24	21.53	22.28	22.28
European Union	18.07	18.97	18.92	18.49	18.55	18.48
United States	11.43	12.11	12.20	12.66	12.81	12.92
Brazil	8.73	9.60	9.50	9.87	10.08	10.08
Argentina	9.87	8.79	9.47	9.05	9.34	9.10
Other	51.49	53.94	56.59	59.65	57.49	58.11
Total	188.57	198.28	203.56	207.20	208.71	209.14
Imports						
India	15.41	14.49	15.25	14.03	14.50	14.63
China	8.00	8.65	11.41	12.62	12.41	12.41
European Union	10.87	10.66	11.48	12.17	10.72	10.77
United States	4.73	4.78	4.70	4.93	4.97	4.97
Pakistan	3.25	3.20	3.27	3.24	3.54	3.53
Bangladesh	2.18	2.50	2.56	2.20	2.40	2.40
Egypt	2.16	1.86	1.61	2.05	1.84	1.96
Malaysia	1.13	1.12	1.66	1.43	1.55	1.55
Korea, South	1.02	1.05	1.19	1.23	1.36	1.38
Philippines	1.31	1.31	1.17	1.26	1.37	1.37
Other	25.54	25.90	27.17	27.22	27.17	27.21
Total	75.59	75.51	81.47	82.37	81.82	82.17
Exports						
Indonesia	29.86	29.28	30.78	29.34	31.27	31.37
Malaysia	17.47	17.70	19.74	18.66	18.52	18.57
Argentina	6.28	5.08	6.26	6.14	6.36	6.38
Ukraine	6.11	5.60	6.55	7.21	5.92	5.92
Russia	2.98	3.26	3.84	5.14	4.32	4.32
Canada	3.29	3.34	3.33	3.58	3.55	3.56
European Union	2.40	2.51	2.35	2.68	2.50	2.52
Other	12.92	13.36	13.14	13.90	13.29	13.41
Total	81.32	80.13	85.99	86.66	85.72	86.04
Domestic Consumption						
China	35.73	36.86	38.36	39.82	41.09	41.09
European Union	26.57	26.96	27.14	27.22	27.48	27.46
India	21.68	22.20	22.53	22.32	22.39	22.49
Indonesia	11.89	14.69	17.10	17.89	18.69	18.59
United States	14.72	15.54	15.88	16.04	16.37	16.37
Brazil	7.91	8.44	8.91	9.18	9.37	9.50
Malaysia	4.22	4.89	5.23	5.08	5.34	5.29
Pakistan	4.45	4.55	4.67	4.72	4.84	4.80
Russia	3.39	3.48	3.56	3.61	3.66	3.67
Thailand	2.72	2.88	3.25	3.38	3.52	3.52
Bangladesh	2.57	2.82	3.02	3.10	3.29	3.29
Mexico	2.74	2.88	2.94	2.96	3.03	3.00
Argentina	3.74	3.64	3.27	2.83	3.02	2.76
Egypt	2.40	2.43	2.48	2.57	2.62	2.72
Japan	2.41	2.46	2.52	2.59	2.61	2.61
Other	36.03	37.71	38.77	39.51	40.39	40.79
Total	183.17	192.44	199.64	202.81	207.70	207.94
Ending Stocks						
Indonesia	2.50	3.67	3.16	4.32	3.86	3.86
European Union	1.76	1.92	2.83	3.59	2.87	2.86
China	3.52	2.80	2.02	2.25	2.10	2.10
Malaysia	2.29	2.83	2.76	1.99	1.96	1.96
United States	1.23	1.24	1.16	1.21	1.21	1.25
Other	10.76	10.80	10.73	9.41	6.97	8.08
Total	22.05	23.27	22.66	22.77	18.96	20.10

Major Vegetable Oils includes Coconut, Cottonseed, Olive, Palm, Palm Kernel, Peanut, Rapeseed, Soybean, and Sunflowerseed oil.

Table 07: Soybeans: World Supply and Distribution

Thousand Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
Brazil	114,900	123,400	119,700	126,000	133,000	133,000
United States	116,931	120,065	120,515	96,667	113,496	113,496
Argentina	55,000	37,800	55,300	48,800	51,000	50,000
China	13,596	15,283	15,967	18,100	17,500	17,500
India	10,992	8,350	10,930	9,300	10,500	10,500
Paraguay	10,336	10,263	8,512	9,900	10,250	10,250
Canada	6,597	7,717	7,417	6,145	6,100	6,350
Other	21,419	20,051	22,695	21,560	20,791	20,955
Total	349,771	342,929	361,036	336,472	362,637	362,051
Imports						
China	93,495	94,095	82,540	98,533	100,000	100,000
European Union	13,441	14,584	14,985	15,664	15,400	15,400
Mexico	4,126	4,873	5,867	6,000	6,100	6,200
Egypt	2,114	3,255	4,062	5,100	4,150	4,150
Argentina	1,674	4,703	6,408	4,882	4,000	4,000
Thailand	3,078	2,482	3,155	3,831	3,890	3,890
Japan	3,175	3,256	3,314	3,390	3,410	3,410
Turkey	2,273	2,872	2,411	3,148	3,000	3,000
Bangladesh	813	1,179	1,733	2,551	2,900	2,900
Taiwan	2,566	2,666	2,614	2,850	2,900	2,900
Other	17,844	19,332	18,738	19,496	19,637	20,477
Total	144,599	153,297	145,827	165,445	165,387	166,327
Exports						
Brazil	63,137	76,136	74,887	92,130	85,000	85,000
United States	58,964	58,071	47,676	45,620	59,874	59,874
Argentina	7,025	2,132	9,104	9,973	7,000	7,000
Paraguay	6,129	6,029	4,901	6,200	6,300	6,300
Canada	4,592	4,925	5,258	3,907	3,850	4,200
Other	7,783	5,846	6,997	6,743	5,793	6,103
Total	147,630	153,139	148,823	164,573	167,817	168,477
Crush						
China	88,000	90,000	85,000	91,500	99,000	99,000
United States	51,742	55,926	56,935	58,910	59,330	59,738
Brazil	40,411	44,205	42,527	44,250	45,500	45,500
Argentina	43,309	36,933	40,567	38,763	40,000	39,000
European Union	14,400	14,950	15,600	16,350	16,800	16,800
India	9,000	7,700	9,600	8,400	9,500	9,500
Mexico	4,600	5,250	6,150	6,200	6,400	6,400
Russia	4,400	4,600	4,650	4,650	4,700	4,700
Egypt	2,100	3,200	3,850	4,800	4,150	4,500
Paraguay	3,750	3,870	3,620	3,450	3,800	3,800
Bangladesh	1,100	1,250	1,750	2,500	3,000	3,000
Thailand	1,950	1,400	2,000	2,610	2,700	2,700
Pakistan	1,680	2,000	2,000	2,200	2,400	2,600
Bolivia	2,550	2,300	2,550	2,500	2,525	2,525
Japan	2,392	2,400	2,470	2,500	2,520	2,520
Other	16,217	18,690	19,149	19,682	18,569	19,356
Total	287,601	294,674	298,418	309,265	320,894	321,639
Ending Stocks						
Argentina	26,996	23,734	28,890	26,800	27,800	27,600
China	20,120	23,064	19,455	26,798	26,798	26,798
Brazil	32,112	32,696	32,472	20,400	20,600	20,700
United States	8,208	11,923	24,740	14,247	5,171	4,763
European Union	1,150	1,397	1,610	1,644	1,003	984
Other	5,475	6,019	5,557	5,569	5,146	4,793
Total	94,061	98,833	112,724	95,458	86,518	85,638

Most countries are on an October/September Marketing Year (MY). The United States, Mexico, and Thailand are on a September/August MY. Canada is on an August/July MY. Paraguay is on a Jan/Dec MY.

Table 09: Soybean Oil: World Supply and Distribution

Thousand Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
China	15,770	16,128	15,232	16,397	17,741	17,741
United States	10,035	10,783	10,976	11,300	11,460	11,539
Brazil	7,755	8,485	8,180	8,500	8,750	8,750
Argentina	8,395	7,236	7,910	7,674	7,920	7,720
European Union	2,736	2,841	2,964	3,107	3,192	3,192
India	1,620	1,386	1,728	1,512	1,710	1,710
Mexico	820	937	1,100	1,110	1,145	1,145
Other	6,685	7,351	7,788	8,318	8,224	8,468
Total	53,816	55,147	55,878	57,918	60,142	60,265
Imports						
India	3,534	2,984	3,000	3,612	3,350	3,400
China	711	481	783	1,000	1,100	1,100
Bangladesh	830	859	985	685	750	750
Algeria	674	776	913	699	800	650
Morocco	497	502	536	573	560	560
Peru	449	503	538	550	560	560
European Union	285	284	416	485	415	415
Korea, South	306	276	328	402	380	400
Colombia	352	344	343	360	370	370
Egypt	246	262	306	532	180	300
Other	3,095	2,597	2,535	2,487	2,547	2,672
Total	10,979	9,868	10,683	11,385	11,012	11,177
Exports						
Argentina	5,387	4,164	5,268	5,403	5,600	5,650
United States	1,159	1,108	880	1,288	1,179	1,247
Brazil	1,241	1,511	1,079	1,156	1,200	1,150
European Union	819	902	788	768	825	825
Paraguay	680	702	653	640	680	680
Russia	529	568	572	641	600	600
Bolivia	338	380	390	370	375	375
Other	1,178	1,230	1,547	1,659	1,459	1,468
Total	11,331	10,565	11,177	11,925	11,918	11,995
Domestic Consumption						
China	16,350	16,500	15,885	17,093	18,691	18,691
United States	9,010	9,698	10,376	10,123	10,433	10,433
Brazil	6,570	6,940	7,165	7,390	7,570	7,700
India	5,150	4,670	4,750	5,100	5,100	5,150
European Union	2,215	2,225	2,455	2,540	2,640	2,640
Argentina	3,085	2,981	2,624	2,176	2,354	2,104
Bangladesh	1,010	1,085	1,170	1,250	1,330	1,330
Mexico	1,100	1,160	1,235	1,265	1,320	1,300
Egypt	660	760	910	960	910	1,010
Algeria	710	740	770	800	780	825
Korea, South	450	470	505	547	565	579
Morocco	480	510	520	550	560	570
Peru	435	488	538	550	560	560
Pakistan	470	485	490	480	530	555
Iran	650	635	650	570	510	510
Other	5,084	5,143	5,096	5,282	5,501	5,525
Total	53,429	54,490	55,139	56,676	59,354	59,482
Ending Stocks						
United States	776	905	805	839	845	857
European Union	151	149	286	570	685	712
China	670	568	501	650	650	650
Egypt	63	128	201	582	149	561
Brazil	291	370	330	350	370	420
Other	1,986	1,777	2,019	1,853	1,410	1,609
Total	3,937	3,897	4,142	4,844	4,109	4,809

Most countries are on an October/September Marketing Year (MY). Mexico is on a September/August MY. Paraguay and Peru are on an January/December MY and Bolivia is on a March/February MY.

Table 11: Palm Oil: World Supply and Distribution

Thousand Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
Indonesia	36,000	39,500	41,500	42,500	43,500	43,500
Malaysia	18,858	19,683	20,800	19,255	19,900	19,900
Thailand	2,500	2,780	3,000	2,800	3,100	3,100
Colombia	1,146	1,627	1,632	1,529	1,670	1,670
Nigeria	990	1,025	1,130	1,220	1,015	1,280
Other	5,753	5,867	6,001	5,872	6,003	6,003
Total	65,247	70,482	74,063	73,176	75,188	75,453
Imports						
India	9,341	8,608	9,710	7,655	8,500	8,700
China	4,881	5,320	6,795	6,719	6,900	6,900
European Union	7,217	7,079	7,297	7,300	6,700	6,700
Pakistan	3,075	3,093	3,175	3,175	3,450	3,450
Bangladesh	1,347	1,637	1,569	1,510	1,650	1,650
United States	1,367	1,527	1,526	1,517	1,500	1,500
Philippines	1,165	1,167	1,055	1,130	1,225	1,225
Egypt	1,323	1,095	1,011	1,150	1,200	1,200
Burma	809	847	945	900	980	980
Kenya	767	764	915	920	960	960
Other	14,728	15,381	16,395	15,772	16,501	16,506
Total	46,020	46,518	50,393	47,748	49,566	49,771
Exports						
Indonesia	27,633	26,967	28,279	26,900	28,750	28,850
Malaysia	16,313	16,472	18,362	17,214	17,225	17,275
Guatemala	724	802	828	810	810	810
Colombia	502	697	677	611	725	725
Papua New Guinea	664	684	720	565	570	570
Other	3,054	3,029	2,717	2,806	2,812	2,812
Total	48,890	48,651	51,583	48,906	50,892	51,042
Domestic Consumption						
Indonesia	9,125	11,565	13,721	14,430	15,150	15,050
India	9,350	9,270	9,495	8,335	8,680	8,880
European Union	6,900	6,950	6,960	6,900	7,100	7,100
China	4,750	5,100	7,012	6,433	6,920	6,920
Malaysia	2,622	3,238	3,522	3,571	3,675	3,625
Pakistan	2,995	3,145	3,245	3,290	3,400	3,400
Thailand	2,135	2,343	2,640	2,640	2,750	2,750
Nigeria	1,240	1,340	1,465	1,565	1,400	1,665
Bangladesh	1,364	1,580	1,600	1,560	1,650	1,650
United States	1,355	1,563	1,496	1,497	1,506	1,506
Philippines	1,220	1,250	1,260	1,220	1,250	1,250
Egypt	1,150	1,155	1,175	1,200	1,225	1,225
Colombia	965	1,030	1,085	1,155	1,175	1,200
Russia	835	915	900	1,050	1,035	1,040
Burma	800	850	900	940	990	990
Other	14,685	15,662	16,245	16,525	17,208	17,199
Total	61,491	66,956	72,721	72,311	75,114	75,450
Ending Stocks						
Indonesia	2,110	3,079	2,663	3,843	3,443	3,443
Malaysia	2,016	2,529	2,500	1,750	1,650	1,650
European Union	608	591	812	1,112	572	637
China	307	495	247	500	450	450
Thailand	276	368	464	397	424	424
Other	4,416	4,064	4,592	3,383	2,819	3,113
Total	9,733	11,126	11,278	10,985	9,358	9,717

Table 24: South East Asia Oilseeds and Products Supply and Distribution

Thousand Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
Oilseed, Copra	4,251	4,626	4,656	4,552	4,465	4,465
Oilseed, Palm Kernel	15,058	16,274	16,954	16,916	17,390	17,390
Oilseed, Soybean	879	835	802	750	740	740
Other	3,850	3,871	3,800	3,562	3,734	3,732
Total	24,038	25,606	26,212	25,780	26,329	26,327
Domestic Consumption						
Meal, Fish	881	882	914	925	937	937
Meal, Rapeseed	387	485	634	504	570	570
Meal, Soybean	18,685	19,632	19,739	20,552	20,830	20,830
Other	3,366	3,531	3,726	3,805	3,980	3,980
Total	23,319	24,530	25,013	25,786	26,317	26,317
SME						
Meal, Fish	1,275	1,274	1,321	1,337	1,354	1,354
Meal, Rapeseed	275	345	451	359	406	406
Meal, Soybean	18,595	19,522	19,619	20,432	20,710	20,710
Other	1,720	1,785	1,851	1,880	1,956	1,956
Total	21,865	22,927	23,242	24,007	24,426	24,426
Imports						
Meal, Fish	310	332	328	340	350	350
Meal, Rapeseed	359	517	629	479	570	570
Meal, Soybean	16,095	17,169	16,692	17,262	17,330	17,330
Other	750	750	941	896	1,009	1,009
Total	17,514	18,768	18,590	18,977	19,259	19,259
Industrial Dom. Cons.						
Oil, Palm	6,801	9,705	12,139	12,555	13,190	13,040
Oil, Rapeseed	0	0	0	0	0	0
Oil, Soybean	46	49	54	59	59	59
Oil, Sunflowerseed	0	0	0	0	0	0
Other	4,291	4,712	4,958	4,819	5,046	5,046
Total	11,138	14,466	17,151	17,433	18,295	18,145
Food Use Dom. Cons.						
Oil, Palm	9,790	10,234	10,622	10,990	11,388	11,388
Oil, Rapeseed	31	18	13	14	13	13
Oil, Soybean	672	606	680	771	838	839
Oil, Sunflowerseed	131	146	156	151	156	156
Other	1,491	1,568	1,626	1,661	1,711	1,711
Total	12,115	12,572	13,097	13,587	14,106	14,107
Domestic Consumption						
Oil, Palm	16,954	20,322	23,143	23,938	24,975	24,825
Oil, Rapeseed	31	18	13	14	13	13
Oil, Soybean	718	655	734	830	897	898
Oil, Sunflowerseed	131	146	156	151	156	156
Other	5,792	6,290	6,594	6,490	6,767	6,767
Total	23,626	27,431	30,640	31,423	32,808	32,659
Imports						
Oil, Palm	3,732	3,671	4,276	3,988	4,307	4,307
Oil, Rapeseed	12	13	12	13	12	12
Oil, Soybean	272	246	242	270	274	277
Oil, Sunflowerseed	0	15	25	20	25	25
Other	503	643	671	698	696	696
Total	4,519	4,588	5,226	4,989	5,314	5,317

Southeast Asia includes Brunei, Burma, Cambodia, Indonesia, Laos, Malaysia, Philippines, Singapore, Thailand, and Vietnam.

SME - 44 Percent Protein Soybean Meal Equivalent

Table 25: Middle East Oilseeds and Products Supply and Distribution

Thousand Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
Oilseed, Cottonseed	1,228	1,447	1,376	1,278	1,066	1,066
Oilseed, Rapeseed	263	200	228	228	235	235
Oilseed, Soybean	241	292	257	277	281	281
Oilseed, Sunflowerseed	1,370	1,605	1,847	1,798	1,619	1,612
Other	164	165	154	150	155	155
Total	3,266	3,709	3,862	3,731	3,356	3,349
Domestic Consumption						
Meal, Fish	125	125	175	145	170	170
Meal, Rapeseed	840	731	493	537	540	540
Meal, Soybean	8,072	8,496	9,043	9,182	9,444	9,444
Other	3,345	3,704	3,968	3,966	4,069	4,065
Total	12,382	13,056	13,679	13,830	14,223	14,219
SME						
Meal, Fish	181	181	253	210	246	246
Meal, Rapeseed	598	520	351	382	384	384
Meal, Soybean	8,070	8,494	9,042	9,180	9,442	9,442
Other	2,235	2,424	2,600	2,601	2,634	2,631
Total	11,083	11,618	12,245	12,372	12,706	12,703
Imports						
Meal, Fish	124	128	178	150	175	175
Meal, Rapeseed	173	169	175	228	213	217
Meal, Soybean	5,377	5,132	6,182	5,666	5,550	5,550
Other	1,771	1,858	1,931	1,946	1,925	1,925
Total	7,445	7,287	8,466	7,990	7,863	7,867
Imports						
Oil, Palm	2,598	2,586	2,825	2,879	2,948	2,948
Oil, Rapeseed	52	52	52	52	52	52
Oil, Soybean	364	246	430	172	212	212
Oil, Sunflowerseed	2,269	1,888	2,059	2,427	1,867	1,895
Other	187	187	250	241	225	230
Total	5,470	4,959	5,616	5,771	5,304	5,337
Industrial Dom. Cons.						
Oil, Palm	180	180	160	160	160	160
Oil, Rapeseed	30	15	10	7	6	6
Oil, Soybean	125	139	128	123	133	133
Oil, Sunflowerseed	20	20	20	20	20	20
Other	51	56	85	78	72	72
Total	406	410	403	388	391	391
Food Use Dom. Cons.						
Oil, Palm	1,940	2,147	2,331	2,350	2,442	2,442
Oil, Rapeseed	250	200	177	180	187	187
Oil, Soybean	860	864	869	788	745	745
Oil, Sunflowerseed	2,291	2,396	2,612	2,652	2,727	2,746
Other	641	666	644	660	659	664
Total	5,982	6,273	6,633	6,630	6,760	6,784
Domestic Consumption						
Oil, Palm	2,120	2,327	2,491	2,510	2,602	2,602
Oil, Rapeseed	280	215	187	187	193	193
Oil, Soybean	1,040	1,063	1,057	966	943	943
Oil, Sunflowerseed	2,321	2,426	2,642	2,682	2,757	2,776
Other	702	733	745	746	738	743
Total	6,463	6,764	7,122	7,091	7,233	7,257

Middle East includes Bahrain, Gaza Strip, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, Turkey, United Arab Emirates, West Banks, and Yemen.

SME - 44 Percent Protein Soybean Meal Equivalent

Table 26: European Union Oilseeds and Products Supply and Distribution

Thousand Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
Oilseed, Rapeseed	20,538	22,184	20,061	16,880	17,000	16,900
Oilseed, Soybean	2,410	2,539	2,667	2,615	2,750	2,700
Oilseed, Sunflowerseed	8,651	10,128	9,505	9,643	9,300	9,200
Other	417	486	546	639	488	488
Total	32,016	35,337	32,779	29,777	29,538	29,288
Domestic Consumption						
Meal, Fish	536	587	649	610	650	650
Meal, Rapeseed	13,725	13,600	13,325	13,200	13,000	12,950
Meal, Soybean	30,217	30,092	30,342	30,742	30,967	31,042
Other	9,908	10,388	10,212	9,538	9,510	9,460
Total	54,386	54,667	54,528	54,090	54,127	54,102
SME						
Meal, Fish	775	848	938	881	939	939
Meal, Rapeseed	9,765	9,676	9,481	9,392	9,250	9,214
Meal, Soybean	30,175	30,050	30,300	30,700	30,925	31,000
Other	5,795	6,021	5,919	5,567	5,475	5,441
Total	46,510	46,596	46,638	46,540	46,588	46,594
Imports						
Meal, Fish	193	269	310	275	320	320
Meal, Rapeseed	219	242	514	383	515	475
Meal, Soybean	18,793	18,367	18,755	17,616	18,050	18,050
Other	5,691	5,806	5,896	4,918	5,004	5,004
Total	24,896	24,684	25,475	23,192	23,889	23,849
Industrial Dom. Cons.						
Oil, Palm	3,700	3,800	3,960	3,900	3,900	3,900
Oil, Rapeseed	7,100	7,090	6,700	6,600	6,550	6,550
Oil, Soybean	850	870	1,050	1,070	1,110	1,110
Oil, Sunflowerseed	450	470	500	510	510	510
Other	525	565	575	552	585	585
Total	12,625	12,795	12,785	12,632	12,655	12,655
Food Use Dom. Cons.						
Oil, Palm	3,000	2,950	2,800	2,800	3,000	3,000
Oil, Rapeseed	2,950	2,960	2,960	2,900	2,900	2,900
Oil, Soybean	1,310	1,300	1,350	1,415	1,475	1,475
Oil, Sunflowerseed	4,050	4,300	4,550	4,750	4,650	4,630
Other	2,301	2,319	2,366	2,396	2,473	2,473
Total	13,611	13,829	14,026	14,261	14,498	14,478
Domestic Consumption						
Oil, Palm	6,900	6,950	6,960	6,900	7,100	7,100
Oil, Rapeseed	10,100	10,100	9,710	9,550	9,500	9,500
Oil, Soybean	2,215	2,225	2,455	2,540	2,640	2,640
Oil, Sunflowerseed	4,510	4,783	5,064	5,273	5,173	5,153
Other	2,841	2,899	2,954	2,961	3,068	3,068
Total	26,566	26,957	27,143	27,224	27,481	27,461
Imports						
Oil, Palm	7,217	7,079	7,297	7,300	6,700	6,700
Oil, Rapeseed	153	158	246	298	250	300
Oil, Soybean	285	284	416	485	415	415
Oil, Sunflowerseed	1,791	1,529	1,966	2,447	1,750	1,750
Other	1,419	1,611	1,558	1,643	1,601	1,601
Total	10,865	10,661	11,483	12,173	10,716	10,766

European Union includes Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and United Kingdom.

Table 27: China Oilseeds and Products Supply and Distribution

Thousand Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
Oilseed, Peanut	16,361	17,092	17,333	17,520	17,500	17,500
Oilseed, Rapeseed	13,128	13,274	13,281	13,485	13,200	13,200
Oilseed, Soybean	13,596	15,283	15,967	18,100	17,500	17,500
Oilseed, Sunflowerseed	3,201	3,149	2,494	3,250	3,300	3,300
Other	8,800	10,800	10,875	10,679	10,777	10,777
Total	55,086	59,598	59,950	63,034	62,277	62,277
Domestic Consumption						
Meal, Fish	2,019	1,867	1,788	1,800	1,800	1,800
Meal, Rapeseed	10,777	11,453	11,148	11,034	10,514	10,514
Meal, Soybean	68,646	70,105	66,405	71,507	77,423	77,423
Other	8,252	9,495	10,609	11,981	11,039	11,039
Total	89,694	92,920	89,950	96,322	100,776	100,776
SME						
Meal, Fish	2,917	2,698	2,584	2,601	2,601	2,601
Meal, Rapeseed	7,339	7,816	7,595	7,514	7,143	7,143
Meal, Soybean	67,596	69,005	65,255	70,267	76,173	76,173
Other	7,260	8,244	8,987	10,046	9,300	9,300
Total	85,113	87,763	84,421	90,428	95,216	95,216
Imports						
Meal, Fish	1,583	1,467	1,424	1,450	1,450	1,450
Meal, Rapeseed	875	1,258	1,437	1,910	1,500	1,500
Meal, Soybean	61	23	17	51	15	15
Other	657	842	2,161	2,975	2,240	2,240
Total	3,176	3,590	5,039	6,386	5,205	5,205
Food Use Dom. Cons.						
Oil, Palm	2,650	2,900	4,512	4,083	4,520	4,520
Oil, Peanut	2,807	2,966	3,091	3,382	3,175	3,175
Oil, Rapeseed	8,600	8,600	8,387	8,146	7,657	7,657
Oil, Soybean	16,350	16,500	15,885	17,093	18,691	18,691
Oil, Sunflowerseed	1,332	1,428	1,496	2,418	2,197	2,197
Other	1,296	1,569	1,601	1,562	1,598	1,598
Total	33,035	33,963	34,972	36,684	37,838	37,838
Domestic Consumption						
Oil, Palm	4,750	5,100	7,012	6,433	6,920	6,920
Oil, Peanut	2,807	2,966	3,091	3,382	3,175	3,175
Oil, Rapeseed	8,600	8,600	8,387	8,146	7,657	7,657
Oil, Soybean	16,350	16,500	15,885	17,093	18,691	18,691
Oil, Sunflowerseed	1,332	1,428	1,496	2,418	2,197	2,197
Other	1,891	2,270	2,491	2,345	2,448	2,448
Total	35,730	36,864	38,362	39,817	41,088	41,088
Imports						
Oil, Palm	4,881	5,320	6,795	6,719	6,900	6,900
Oil, Peanut	111	112	172	226	225	225
Oil, Rapeseed	802	1,067	1,507	1,940	1,600	1,600
Oil, Soybean	711	481	783	1,000	1,100	1,100
Oil, Sunflowerseed	725	785	1,032	1,749	1,500	1,500
Other	773	883	1,117	986	1,085	1,085
Total	8,003	8,648	11,406	12,620	12,410	12,410

SME - 44 Percent Protein Soybean Meal Equivalent

Table 28: India Oilseeds and Products Supply and Distribution

Thousand Metric Tons

	2016/17	2017/18	2018/19	2019/20	Nov 2020/21	Dec 2020/21
Production						
Oilseed, Cottonseed	11,463	12,312	10,953	12,524	12,737	12,524
Oilseed, Peanut	6,924	6,665	4,685	6,255	6,700	6,700
Oilseed, Rapeseed	6,620	7,100	8,000	7,700	7,650	7,650
Oilseed, Soybean	10,992	8,350	10,930	9,300	10,500	10,500
Oilseed, Sunflowerseed	318	230	172	140	185	185
Other	735	770	770	770	770	770
Total	37,052	35,427	35,510	36,689	38,542	38,329
Domestic Consumption						
Meal, Cottonseed	3,725	4,278	3,973	4,517	4,582	4,582
Meal, Peanut	1,506	1,537	1,379	1,525	1,590	1,590
Meal, Rapeseed	2,750	2,875	3,225	3,340	3,300	3,300
Meal, Soybean	4,675	4,740	5,280	5,720	6,085	6,085
Meal, Sunflowerseed	439	217	229	397	254	254
Other	458	539	552	588	511	511
Total	13,553	14,186	14,638	16,087	16,322	16,322
SME						
Meal, Cottonseed	3,018	3,466	3,219	3,660	3,713	3,713
Meal, Peanut	1,687	1,722	1,544	1,708	1,782	1,782
Meal, Rapeseed	1,957	2,046	2,295	2,376	2,348	2,348
Meal, Soybean	4,500	4,550	5,050	5,445	5,785	5,785
Meal, Sunflowerseed	293	145	153	265	169	169
Other	199	236	241	257	222	222
Total	11,654	12,165	12,502	13,712	14,018	14,018
Food Use Dom. Cons.						
Oil, Cottonseed	1,120	1,300	1,182	1,350	1,360	1,360
Oil, Palm	8,800	8,700	8,920	7,775	8,100	8,300
Oil, Peanut	1,050	1,080	1,140	1,265	1,250	1,250
Oil, Rapeseed	2,350	2,650	2,650	2,690	2,600	2,550
Oil, Soybean	5,150	4,670	4,750	5,100	5,100	5,150
Oil, Sunflowerseed	2,000	2,500	2,550	2,850	2,650	2,550
Other	240	295	305	290	304	304
Total	20,710	21,195	21,497	21,320	21,364	21,464
Domestic Consumption						
Oil, Cottonseed	1,165	1,345	1,227	1,395	1,405	1,405
Oil, Palm	9,350	9,270	9,495	8,335	8,680	8,880
Oil, Peanut	1,060	1,090	1,150	1,275	1,260	1,260
Oil, Rapeseed	2,435	2,730	2,730	2,770	2,680	2,630
Oil, Soybean	5,150	4,670	4,750	5,100	5,100	5,150
Oil, Sunflowerseed	2,000	2,500	2,550	2,850	2,650	2,550
Other	516	595	626	594	619	619
Total	21,676	22,200	22,528	22,319	22,394	22,494
Imports						
Oil, Cottonseed	0	3	0	3	0	0
Oil, Palm	9,341	8,608	9,710	7,655	8,500	8,700
Oil, Peanut	0	0	0	0	0	0
Oil, Rapeseed	317	278	62	40	58	38
Oil, Soybean	3,534	2,984	3,000	3,612	3,350	3,400
Oil, Sunflowerseed	2,136	2,496	2,328	2,600	2,450	2,350
Other	82	117	150	120	143	143
Total	15,410	14,486	15,250	14,030	14,501	14,631

SME - 44 Percent Protein Soybean Meal Equivalent

Table 30: Protein Meal Prices
U.S. Dollars per Metric Ton

Year Beg Oct 1	Soybean				Cottonseed	Sunseed	Fish	Rapeseed
	U.S. 1/	Brz 2/	Arg 3/	Hamb 4/	U.S. 5/	U.S. 6/	Ukr 7/	Hamb 9/
Oct - Sep Average								
09/10-18/19	405	387	391	414	302	214	249	1568
2009/10	343	327	311	391	244	167	222	1668
2010/11	381	383	386	418	302	242	254	1607
2011/12	434	442	442	461	303	272	263	1448
2012/13	516	489	506	538	366	266	318	1791
2013/14	540	500	509	533	416	263	315	1660
2014/15	406	376	386	403	335	231	269	1,632
2015/16	358	335	349	351	288	169	233	1,517
2016/17	349	322	326	336	230	160	178	1,377
2017/18	380	368	375	382	287	191	224	1,506
2018/19	340	325	321	329	252	181	219	1,477
2019/20								
Oct	341	312	309	319	235	186	197	1,359
Nov	334	318	318	318	258	184	201	1,359
Dec	330	326	331	324	276	198	201	1,362
Jan	331	321	336	332	264	204	209	1,374
Feb	325	317	330	334	276	207	208	1,363
Mar	344	337	348	364	285	198	213	1,406
Apr	326	319	328	363	311	203	227	1,392
May	318	314	318	328	278	199	231	1,395
Jun	318	321	319	325	271	207	228	1,445
Jul	321	326	326	329	270	223	226	1,482
Aug	320	342	337	345	270	240	226	1,476
Sep	353	381	377	378	274	233	232	1,460
Average	330	328	331	338	272	207	217	1,406
2020/21								
Oct	404	436	434	430	333	233	255	1,438
*Nov	428	465	463	470	403	235	307	1,445
Dec								295
Jan								318
Feb								
Mar								
Apr								
May								
Jun								
Jul								
Aug								
Sep								
Average	416	451	449	450	368	234	281	1,442
								307

1/ Decatur, Average Wholesale 48% Protein; USDA. 2/ Brazil Paranagua, FOB; 48% Protein; IGC.

3/ Argentina Pellets, Up River, FOB; IGC; 4/ Hamburg FOB 44/45% Ex-Mill; Oil World.

5/ Memphis FOB; 41% Protein Solvent Extraction; USDA; 6/ Minneapolis FOB; 32% Protein; USDA.

7/ HiPro a.o. cif France or Ukraine DAF; Argentina Pellet 37-38% (Prior to Aug 2012); Oilworld.

8/ Bremen 64-65% Protein; Oil World. 9/ Hamburg FOB; Ex-Mill 34% Protein; Oil World.

* Preliminary

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