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# **Report Name:** Oilseeds and Products Annual

**Country:** Pakistan

**Post:** Islamabad

**Report Category:** Oilseeds and Products

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**Report Highlights:**

Due to the poultry industry's slow recovery and sluggish consumer demand for edible oils, no significant growth in oilseed and edible oil use is forecast for 2022/23. Likewise, soybean, canola, and palm oil imports in 2022/23 are forecast to remain similar to 2021/22 levels. As a result of expectations for greater planted cotton area, domestic cottonseed production is forecast to increase about 5 percent. Soybean imports are forecast to remain at 2.6 million tons, as the U.S. continues to lose market share to Brazil.

**Executive Summary:**

Due to high prices and other economic headwinds curbing demand, only minimal growth in total oilseed and edible oil consumption is forecast for marketing year (Oct/Sept) 2022/23. As a result, total oilseed imports for 2022/23 are forecast to be 3.4 million metric tons (MMT), unchanged from the estimated imports for 2021/22. Similarly, no growth is expected in edible oil imports in 2022/23, which are forecast at 3.7 MMT. In addition to expectations for continued relatively high prices, oilseed and edible oil import prospects are clouded by inconsistent freight availability and a tepid rebound in demand for meal from the poultry sector. Domestic oil and meal production are forecast to increase 2.5 and 5 percent, respectively, due to expectations for an increase in domestic cottonseed production. Oilseed and edible oil stocks are expected to remain at minimum pipeline levels, equivalent to about 1 month of domestic needs, as importers and processors strategically manage cash flow in the midst of elevated prices.

With the domestic crushing industry fully oriented to crushing soybeans, and the poultry, livestock, and aquaculture sectors favoring soybean meal, soybeans are expected to remain the dominant oilseed imported, accounting for about three-fourths of total imports, and rapeseed imports the remainder. Soybean and rapeseed imports for 2022/23 are forecast to remain on par with the previous year at 2.6 and 0.8 MMT, respectively. While facing significant price pressure and potential for disruption in supplies from key exporters, palm oil is forecast to remain the major imported oil, with imports forecast at 3.6 MMT in 2022/23, unchanged from the previous year. Oilseed meal imports are expected to remain negligible as the duty structure continues to favor oilseed imports for crushing locally.

**Oilseed Production:**

Total oilseed production in 2022/23 is projected to increase six percent to 3 MMT due to an expected increase in cottonseed production. Due to good returns relative to other crops, cotton area and production are forecast to increase moderately in 2022/23. The 2021/22 total oilseed production estimate is revised to reflect recent official data. Rapeseed/canola and sunflower seed production are expected to increase compared to last year, but their share of total oilseed production is very small. Despite a production subsidy program for oilseeds, the government offers guaranteed support prices for wheat and sugarcane, making them more profitable vis-à-vis oilseeds. This year the wheat support price is increased from PKR 1,800 (US$8.96) to 1,950 (US$11.52) per 40 kg; an increase of PKR 3750 ($21/MT). The wheat/sugarcane price support policy offsets any incentives to plant oilseeds and limits potential for significant expansion in domestic rapeseed or sunflower seed output. Local agronomic conditions are unsuitable for soybeans, and production is insignificant.

<u>Cottonseed:</u>

Cottonseed production in 2022/23 is projected at 2.4 MMT, up 5 percent from the previous year. Cotton area is forecast to increase due to the crop’s profitability relative to other crops. Cottonseed is the

principal oilseed crop grown, accounting for more than 70 percent of domestic oilseed production. Cottonseed production is driven by demand for cotton lint from the local textile sector, which is Pakistan's number one export-oriented manufacturing industry.

Rapeseed:

While still a relatively insignificant contributor to total oilseed supplies, rapeseed production in 2022/23 is forecast to increase somewhat.

Sunflower Seed:

Sunflower seed area and production are stagnant due to better returns from other crops.

**Consumption:**

Total oilseed use, almost all of which is for crushing, in 2022/23 is forecast at 6.4 MMT, 3 percent over the previous year. Rapeseed and sunflower seed are crushed mainly for oil. Meanwhile, crushing to produce meal drives soybean demand, and the poultry industry is the dominant consumer of meal. Poultry production is still struggling to recover following over two years of covid-19 related food service restrictions, which curbed poultry meat sales. In addition, expectations for continued inflation, eroding consumer purchasing power, and potential government budget cuts, cloud prospects for any strong growth in total oilseed use.

**Trade:**

Total oilseed imports in 2022/23 are projected at 3.4 MMT, the same as estimated for 2021/22. The import forecast is composed of 2.6 MMT and 0.8 MMT of soybeans and rapeseed, respectively. The flat import projections reflect stagnant demand prospects from the feed compounding sector and sluggish edible oil demand described in the previous section.

Since being implemented in July 2015, the duty structure (Table 1) has favored soybean imports for domestic crushing, and now domestic feed compounders have fully adjusted to using domestically produced meal rather than imports.

Over the past two years, U.S. market share has continuously declined, while that of Brazil has increased (See Table 3), and soybeans from Canada are making inroads into the market. The pace of soybean imports through the first 5 months of the marketing year have been quite slow; monthly imports will have to increase significantly to make the 2.6 MMT import forecast for 2021/22.

| **Table 1: Duty Structure on Oilseeds, SBM and Edible Oil.** | | | | | | | |
|---|---|---|---|---|---|---|---|
| Item | Canola | Sunflower | Soybeans | SBM | RBDPO | Palm Olein | CDSO |
| Customs Duty | 3% | 3% | 3% | 10% | Rs. 10,700 | Rs. 9,050 | Rs. 10,500 |
| Duty Discount Indonesia | | | | | 15% | 15% | |
| Additional Duty | 2% | 2% | 2% | 2% | 2% | 2% | -2% |
| Reg. Duty | | | | | Rs. 50/MT | Rs. 50/MT | Rs. 50/MT |
| Sales Tax | 17% | 17% | 17% | 17% | 17% | - | 17% |
| RBDPO: Refined Bleached Deodorized Palm Oil; CPO: Crude Palm Oil; SBM: Soybean Meal CDSO: Crude Deodorized Soybean Oil. ($1=Rs. 175) | | | | | | | |

**Policy:**

As one of the largest per capita flour consumers in the world, increasing wheat production and intervening in the market to avoid shortages is the predominant focus of Pakistan's food security policy. As stated above, wheat has a price support, which makes it a more attractive alternative to oilseed crops for the winter planting season. Similarly, sunflower and soybeans must compete with rice, corn and sugarcane for area during the summer months. And generally, rice, corn, and sugarcane are more profitable alternatives to oilseeds.

| Table 2: Oilseed Import Statistics. (MT) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Product** | **2015/16** | **2016/17** | **2017/18** | **2018/19** | **2019/20** | **2020/21** | **Estimate 2021/22** | **Forecast 2022/23** |
| Rapeseed | 1,100,000 | 1,180,000 | 820,920 | 907,485 | 788,303 | 817,000 | 800,000 | 800,000 |
| Sun Seed | 50,000 | 102,000 | 40,900 | 0 | 0 | 0 | 0 | 0 |
| Soybeans | 1,132,000 | 1,600,000 | 2,179,042 | 1,996,705 | 2,320,856 | 2,420,000 | 2,600,000 | 2,600,000 |
| **Total** | **2,282,000** | **2,882,000** | **3,040,862** | **2,904,190** | **3,109,159** | **3,237,000** | **3,400,000** | **3,400,000** |

Source: All Pakistan Solvent Extractor Association (APSEA) and FAS Islamabad

| Table 3: Soybean Import Matrix (MMT) (Oct/Sep) | | | | |
|---|---|---|---|---|
| **2019/20** | | | **2020/21** | |
| **Origin:** | | | **Origin:** | |
| **United States** | 1.2 | | **United States** | .7 |
| Brazil | 1.2 | | Brazil | 1.6 |
| **Total** | **2.4** | | **Total** | **2.3** |

Source: Trade Data Monitor (TDM)

| Table 4: Partial Year Soybean Import Matrices (1,000 MT) (Oct/Feb) | | | | |
|---|---|---|---|---|
| **2020/21** | | | **2021/22** | |
| **Origin:** | | | **Origin:** | |
| **United States** | 884 | | **United States** | 585 |
| Brazil | 117 | | Brazil | 114 |
| Canada | 66 | | Canada | 172 |
| **TOTAL** | 1,067 | | **TOTAL** | 871 |

Source: TDM

| **Table 5: Rapeseed Import Matrix** (1,000 MT) (Oct/Sep) | | | | |
|---|---|---|---|---|
| **2019/20** | | | **2020/21** | |
| **Origin:** | | | **Origin:** | |
| Canada | 797 | | Canada | 598 |
| | | | Ukraine | 273 |
| | | | Australia | 50 |
| **Total** | **797** | | **Total** | **821** |

Source: TDM

| **Table 6: Partial Year Rapeseed Import Matrices** (1,000 MT) (Oct/Dec) | | | | |
|---|---|---|---|---|
| 2020 | | | 2021 | |
| **Origin:** | | | **Origin:** | |
| Canada | 182 | | Australia | 63 |
| | | | Ukraine | 165 |
| **TOTAL** | 182 | | **TOTAL** | 228 |

Source: TDM

| Table 7: Total Oilseeds-Production, Supply and Demand Statistics. (1,000 HA) (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New post | USDA Official | New post | USDA Official | New post |
| Area Harvested | 2,802 | 2,602 | 2,601 | 2,702 | 0 | 2,702 |
| Beginning Stocks | 310 | 407 | 339 | 406 | 0 | 410 |
| Production | 2,571 | 2,449 | 3,143 | 2,860 | 0 | 3,041 |
| MY Imports | 3,330 | 3,220 | 3,110 | 3,400 | 0 | 3,400 |
| MY Imp. from U.S. | 1,200 | 1,500 | | 0 | 0 | 0 |
| Total Supply | 6,211 | 6,076 | 6592 | 6,666 | 0 | 6,851 |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 |
| Crush | 5,745 | 5,430 | 6,273 | 6,009 | 0 | 6,163 |
| Food Use Dom. Cons. | 0 | 0 | 0 | 0 | 0 | 0 |
| Feed Waste Dom. Cons. | 127 | 240 | 167 | 247 | 0 | 263 |
| Total Dom. Cons. | 5,872 | 5,610 | 6,440 | 6,256 | 0 | 6,426 |
| Ending Stocks | 339 | 406 | 152 | 410 | 0 | 425 |
| Total Distribution | 6,211 | 6,076 | 6,592 | 6,666 | 0 | 6,851 |

| Table 8: Cottonseed-Production, Supply and Demand Statistics. (1,000 HA) (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Planted (Cotton) | 2,400 | 0 | 2,300 | 0 | 0 | 0 |
| Area Harvested (Cotton) | 2,200 | 2,200 | 2,000 | 2,100 | 0 | 2,200 |
| Seed to Lint Ratio | 0 | 0 | 0 | 0 | 0 | 0 |
| Beginning Stocks | 78 | 78 | 144 | 144 | 0 | 150 |
| Production | 1,949 | 1,949 | 2,512 | 2,300 | 0 | 2,410 |
| MY Imports | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Supply | 2,027 | 2,027 | 2,656 | 2,444 | 0 | 2,560 |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 |
| Crush | 1,750 | 1,750 | 2,533 | 2,154 | 0 | 2,253 |
| Food Use Dom. Cons. | 0 | 0 | 0 | 0 | 0 | 0 |
| Feed Waste Dom. Cons. | 133 | 133 | 70 | 140 | 0 | 153 |
| Total Dom. Cons. | 1,883 | 1,883 | 2,603 | 2,294 | 0 | 2,406 |
| Ending Stocks | 144 | 144 | 53 | 150 | 0 | 154 |
| Total Distribution | 2,027 | 2,027 | 2,656 | 2,444 | 0 | 2,560 |

| Table 9: Rapeseed-Production, Supply and Demand Statistics. (1,000 HA) (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Planted | 450 | 250 | 450 | 300 | 0 | 350 |
| Area Harvested | 450 | 250 | 450 | 300 | 0 | 350 |
| Beginning Stocks | 139 | 139 | 150 | 79 | 0 | 79 |
| Production | 460 | 340 | 465 | 410 | 0 | 465 |
| MY Imports | 921 | 820 | 500 | 800 | 0 | 800 |
| Total Supply | 1,520 | 1,299 | 1,115 | 1,289 | 0 | 1,344 |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 |
| Crush | 1,250 | 1,140 | 1,000 | 1,130 | 0 | 1,180 |
| Food Use Dom. Cons. | 0 | 0 | 0 | 0 | 0 | 0 |
| Feed Waste Dom. Cons. | 120 | 80 | 50 | 80 | 0 | 84 |
| Total Dom. Cons. | 1,370 | 1,220 | 1,050 | 1,210 | 0 | 1,264 |
| Ending Stocks | 150 | 79 | 65 | 79 | 0 | 80 |
| Total Distribution | 1,520 | 1,299 | 1,115 | 1,289 | 0 | 1,344 |

| Table 10: Sunflowerseed-Production, Supply and Demand. (1,000 HA) (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Harvested | 150 | 150 | 150 | 150 | 0 | 150 |
| Beginning Stocks | 10 | 10 | 4 | 5 | 0 | 5 |
| Production | 160 | 160 | 165 | 150 | 0 | 155 |
| MY Imports | 5 | 0 | 5 | 0 | 0 | 0 |
| Total Supply | 175 | 170 | 174 | 155 | 0 | 161 |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 |
| Crush | 145 | 140 | 140 | 125 | 0 | 130 |
| Food Use Dom. Cons. | 0 | 0 | 0 | 0 | 0 | 0 |
| Feed Waste Dom. Cons. | 26 | 25 | 30 | 25 | 0 | 25 |
| Total Dom. Cons. | 171 | 165 | 170 | 150 | 0 | 155 |
| Ending Stocks | 4 | 5 | 4 | 6 | 0 | 6 |
| Total Distribution | 175 | 170 | 174 | 156 | 0 | 161 |

| Table 11: Soybean-Production, Supply and Demand Statistics. (1,000 HA) (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Planted | 2 | 2 | 2 | 2 | 0 | 2 |
| Area Harvested | 1 | 2 | 1 | 2 | 0 | 2 |
| Beginning Stocks | 180 | 180 | 41 | 178 | 0 | 176 |
| Production | 1 | 0 | 1 | 0 | 0 | 1 |
| MY Imports | 2,419 | 2,400 | 2,605 | 2,600 | 0 | 2,600 |
| MY Imp. from U.S. | 1,100 | 784 | 1,100 | 585 | 0 | 800 |
| Total Supply | 2,600 | 2,580 | 2,647 | 2,778 | 0 | 2,777 |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 |
| Crush | 2,524 | 2,400 | 2,600 | 2,600 | 0 | 2,600 |
| Food Use Dom. Cons. | 0 | 0 | 0 | 0 | 0 | 0 |
| Feed Waste Dom. Cons. | 35 | 2 | 17 | 2 | 0 | 1 |
| Total Dom. Cons. | 2,559 | 2,402 | 2,617 | 2,602 | 0 | 2,601 |
| Ending Stocks | 41 | 178 | 30 | 176 | 0 | 176 |
| Total Distribution | 2,600 | 2,580 | 2,647 | 2,778 | 0 | 2,777 |

**MEAL:**

**Production:**

Meal production in 2022/23 is forecast to increase about 2 percent to 3.8 MMT. The increase is almost entirely due to the anticipated increase in local cottonseed production and crush. Reflecting stagnant demand from the poultry industry, and no growth in soybean meal imports, only marginal growth in soybean meal is forecast. Nonetheless, soybean meal remains the dominant meal produced, accounting for just over half of all oilseed meal output.

**Consumption:**

Oilseed meal consumption is forecast to increase only 2 percent to 3.8 MMT in 2022/23. Growth in demand for protein meals is hindered by the tepid pace of recovery in the poultry sector, which is facing higher costs for all inputs, a new value added tax on all inputs, and continued sluggish demand for poultry meat from the food service sector. The poultry industry's average meal inclusion rate is around 21 percent.

**Trade:**

As discussed above, the duty structure favors soybean imports, and no meal imports are forecast in the future.

| Table 12: Total Meal-Production, Supply and Demand Statistics. (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/20222 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Crush | 5,745 | 5,430 | 6,273 | 5,999 | 0 | 6,163 |
| Beginning Stocks | 92 | 94 | 130 | 82 | 0 | 83 |
| Production | 3,653 | 3,428 | 3,865 | 3,756 | 0 | 3,840 |
| MY Imports | 40 | 40 | 5 | 0 | 0 | 0 |
| Total Supply | 3,785 | 3,562 | 4,000 | 3,838 | 0 | 3,923 |
| MY Exports | 0 | 10 | 6 | 10 | 0 | 10 |
| Feed | 3,655 | 3,470 | 3,868 | 3,745 | 0 | 3,826 |
| Total Dom. Cons. | 3,655 | 3,470 | 3,868 | 3,745 | 0 | 3,826 |
| Ending Stocks | 130 | 82 | 126 | 83 | 0 | 87 |
| Total Distribution | 3,785 | 3,562 | 4,000 | 3,838 | 0 | 3,923 |

| Table 13: Cotton Seed Meal-Production, Supply, and Demand. (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Crush | 1,750 | 1,750 | 2,533 | 2,154 | 0 | 2,253 |
| Extr. Rate, 999.9999 (PERCENT) | 0.4657 | 0.4657 | 0.4659 | 0.4656 | 0 | 0.466 |
| Beginning Stocks | 19 | 19 | 19 | 19 | 0 | 20 |
| Production | 815 | 815 | 1180 | 1003 | 0 | 1050 |
| MY Imports | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Supply | 834 | 834 | 1199 | 1022 | 0 | 1070 |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 |
| Feed Waste Dom. Cons. | 815 | 815 | 1,180 | 1,002 | 0 | 1,050 |
| Total Dom. Cons. | 815 | 815 | 1,180 | 1,002 | 0 | 1,050 |
| Ending Stocks | 19 | 19 | 19 | 20 | 0 | 20 |
| Total Distribution | 834 | 834 | 1,199 | 1,022 | 0 | 1,070 |

| Table 14: Rapeseed Meal-Production, Supply, and Demand. (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Crush | 1,250 | 1,140 | 1,000 | 1,130 | 0 | 1,180 |
| Extr. Rate (PERCENT) | 0.58 | 0.5816 | 0.581 | 0.5796 | 0 | 0.5805 |
| Beginning Stock | 27 | 27 | 52 | 25 | 0 | 25 |
| Production | 725 | 663 | 581 | 655 | 0 | 685 |
| MY Imports | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Supply | 752 | 690 | 633 | 680 | 0 | 710 |
| MY Exports | 2 | 10 | 2 | 10 | 0 | 10 |
| Feed | 698 | 655 | 583 | 645 | 0 | 675 |
| Total Dom. Cons. | 698 | 655 | 583 | 645 | 0 | 675 |
| Ending Stocks | 52 | 25 | 48 | 25 | 0 | 25 |
| Total Distribution | 752 | 690 | 633 | 680 | 0 | 710 |

| Table 15: Sunflower Seed Meal-Production, Supply and Demand. (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Crush | 145 | 140 | 140 | 125 | 0 | 130 |
| Extr. Rate (PERCENT) | 0.4207 | 0.4286 | 0.4214 | 0.424 | 0 | 0.4231 |
| Beginning Stocks | 0 | 0 | 0 | 2 | 0 | 2 |
| Production | 61 | 60 | 59 | 53 | 0 | 55 |
| MY Imports | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Supply | 61 | 60 | 59 | 55 | 0 | 57 |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 |
| Feed Waste Dom. Cons. | 61 | 60 | 59 | 53 | 0 | 55 |
| Total Dom. Cons. | 61 | 60 | 59 | 53 | 0 | 55 |
| Ending Stocks | 0 | 2 | 0 | 2 | 0 | 2 |
| Total Distribution | 61 | 62 | 59 | 55 | 0 | 57 |

| Table 16: Soybean Meal-Production, Supply and Demand. (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Crush | 2,524 | 2,400 | 2,600 | 2,600 | 0 | 2,600 |
| Extr. Rate, (PERCENT) | 0.7868 | 0.7917 | 0.7865 | 0.7769 | 0 | 0.7869 |
| Beginning Stocks | 57 | 57 | 59 | 55 | 0 | 40 |
| Production | 1,986 | 1,900 | 2,045 | 2,020 | 0 | 2,046 |
| MY Imports | 3 | 3 | 5 | 0 | 0 | 0 |
| Total Supply | 2,046 | 1,960 | 2,109 | 2,075 | 0 | 2,086 |
| MY Exports | 5 | 5 | 4 | 0 | 0 | 0 |
| Feed | 1,982 | 1,900 | 2,046 | 2,035 | 0 | 2,046 |
| Total Dom. Cons. | 1,982 | 1,900 | 2,046 | 2,035 | 0 | 2,046 |
| Ending Stocks | 59 | 55 | 59 | 40 | 0 | 40 |
| Total Distribution | 2,046 | 1,960 | 2,109 | 2,075 | 0 | 2,086 |

## OIL

### Production:

Based on limited demand growth due to high prices, several other economic headwinds mentioned in previous sections of this report, and oilseed import and production expectations, edible oil production is forecast to grow just over two percent in 2022/23, totaling 1.4 MMT. About two-thirds of domestic oil production is derived from imported oilseeds (soy and canola), with most of the remainder produced from domestically cottonseed. The edible oil industry includes both ghee (hydrogenated oil) and cooking oil production.

### Consumption:

With inflation curbing consumer purchasing power and limiting growth, total oil consumption in 2022/23 is forecast at 5.1 MMT, up only slightly from the previous year. While some health conscious consumers are demonstrating a preference for soft oils, and despite global prices approaching parity, imported palm oil will continue to account for about 70 percent of domestic consumption.

### Trade:

In line with expectations for consumer demand, at 3.7 MMT, edible oil imports in 2022/23 are expected to remain at the same level as the previous year. Palm oil imports from Malaysia and Indonesia will continue to dominate edible oil imports. With expectations for continued elevated palm oil prices, and potential palm oil supply limits from Indonesia, soybean oil imports are forecast to grow in 2022/23, but still remain at a relatively insignificant level in the context of the overall edible oil market.

| **Table 17: Soybean Oil Imports. (MT)** | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Month** | **2014/15** | **2015/16** | **2016/17** | **2017/18** | **2018/19** | **2019/20** | **2020/21** | **2021/22** |
| Oct | 1,552 | 43,052 | 14,492 | 7,772 | 14,954 | 2,262 | 1,872 | 2,370 |
| Nov | 1,019 | 23,701 | 4,044 | 4,868 | 10,180 | 9,064 | 126 | 14,200 |
| Dec | 1,280 | 22,120 | 922 | 19,509 | 10,950 | 1,725 | 0 | 2,500 |
| Jan | 184 | 26,652 | 61 | 4,560 | 851 | 4,581 | 10 | 13,807 |
| Feb | 167 | 25,089 | 122 | 2,261 | 12,307 | 1,708 | 0 | |
| Mar | 51 | 16,466 | 12,450 | 4,243 | 16,100 | 383 | 0 | |
| Apr | 757 | 11,006 | 8,085 | 12,211 | 15,275 | 1,041 | 13,300 | |
| May | 7,136 | 21,516 | 28,654 | 5,937 | 14,193 | 611 | 8,750 | |
| June | 10,105 | 11,423 | 9,756 | 13,387 | 26,332 | 16,722 | 21,811 | |
| July | 11,141 | 19,570 | 55,389 | 6,319 | 19,561 | 24,525 | 10,110 | |
| Aug | 31,133 | 15,459 | 23,768 | 7,158 | 13,764 | 18,925 | 3,902 | |
| Sept | 31,240 | 20,936 | 21,937 | 16,309 | 12,902 | 27,309 | 4,090 | |
| **Total** | **95,765** | **256,990** | **179,180** | **104,534** | **167,369** | **108,796** | **63.975** | **32,877** |

Source: Pakistan Bureau of Statistics

| **Table 18: Palm Oil Imports.** | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Month** | **2014/15** | **2015/16** | **2016/17** | **2017/18** | **2018/19** | **2019/20** | **2020/21** | **2021/22** |
| Oct | 213,467 | 283,740 | 204,972 | 257,530 | 230,673 | 257,557 | 116,614 | 216,887 |
| Nov | 212,248 | 212,491 | 224,912 | 244,538 | 278,579 | 301,171 | 284,289 | 323,262 |
| Dec | 214,094 | 187,913 | 242,219 | 249,638 | 252,662 | 285,679 | 296,346 | 250,501 |
| Jan | 162,916 | 211,624 | 237,227 | 244,565 | 302,127 | 244,477 | 301,710 | 217,180 |
| Feb | 188,103 | 237,795 | 226,052 | 200,684 | 251,453 | 251,474 | 235,764 | |
| Mar | 196,993 | 365,734 | 255,491 | 295,288 | 280,738 | 264,863 | 276,050 | |
| Apr | 173,743 | 214,633 | 217,555 | 269,672 | 270,838 | 266,216 | 275,371 | |
| May | 211,668 | 257,672 | 261,326 | 232,553 | 302,717 | 209,634 | 238,547 | |
| June | 278,197 | 199,104 | 219,032 | 223,513 | 255,740 | 271,902 | 240,537 | |
| July | 160,019 | 150,726 | 244,671 | 252,725 | 129,625 | 341,825 | 221,677 | |
| Aug | 256,208 | 204,712 | 259,004 | 225,275 | 280,413 | 243,407 | 289,267 | |
| Sept | 258,250 | 187,092 | 217,422 | 274,410 | 261,734 | 347,287 | 283,525 | |
| **Total** | **2,525,906** | **2,713,236** | **2,890,063** | **2,970,391** | **3,097,299** | **3,285,492** | **3,059,657** | **1,007,830** |

Source: Pakistan Bureau of Statistics

| **Table 19: Palm Oil Import Matrix** (MMT) (Oct/Sep) | | | | |
|---|---|---|---|---|
| **2019/20** | | | **2020/21** | |
| **Origin:** | | | **Origin:** | |
| Indonesia | 2.3 | | Indonesia | 2.8 |
| Malaysia | 0.9 | | Malaysia | 0.6 |
| **Total** | **3.2** | | **Total** | **3.4** |

Source: TDM

| Table 20: Partial Year Palm Oil Import Matrices (1,000 MT) (Oct/Dec) | | | | |
|---|---|---|---|---|
| **2020** | | | **2021** | |
| **Origin:** | | | **Origin:** | |
| Indonesia | 590 | | Indonesia | 692 |
| Malaysia | 109 | | Malaysia | 102 |
| **TOTAL** | 699 | | **TOTAL** | 794 |

Source: TDM

| Table 21: Total Oil-Production, Supply, and Demand. (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | **2020/2021** | | **2021/2022** | | **2022/2023** | |
| | **USDA Official** | **New Post** | **USDA Official** | **New Post** | **USDA Official** | **New Post** |
| Crush | 5,745 | 5,430 | 6,273 | 5,999 | 0 | 6,163 |
| Beginning Stocks | 282 | 295 | 254 | 346 | 0 | 343 |
| Production | 1,316 | 1,244 | 1,355 | 1,330 | 0 | 1,363 |
| MY Imports | 3,534 | 3,534 | 3,602 | 3,725 | 0 | 3,725 |
| Total Supply | 5,132 | 5,073 | 5,211 | 5,401 | 0 | 5,431 |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 |
| Industrial Dom. Cons. | 116 | 116 | 112 | 105 | 0 | 105 |
| Food Use | 4,686 | 4,535 | 4,700 | 4,877 | 0 | 4,903 |
| Feed Waste | 76 | 76 | 76 | 76 | 0 | 76 |
| Total Dom. Cons. | 4,878 | 4,727 | 4,883 | 5,058 | 0 | 5,084 |
| Ending Stocks | 254 | 346 | 328 | 343 | 0 | 347 |
| Total Distribution | 5,132 | 5,073 | 5,211 | 5,401 | 0 | 5,431 |

| Table 22: Cottonseed Oil-Production, Supply, and Demand. (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Crush | 1,750 | 1,750 | 2,533 | 2,154 | 0 | 2,253 |
| Extr. Rate (percent) | 0.1549 | 0.1549 | 0.1548 | 0.1555 | 0 | 0.15 |
| Beginning Stocks | 33 | 33 | 3 | 3 | 0 | 3 |
| Production | 271 | 271 | 392 | 335 | 0 | 338 |
| MY Imports | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Supply | 304 | 304 | 395 | 338 | 0 | 341 |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 |
| Industrial Dom. Cons. | 5 | 21 | 37 | 20 | 0 | 20 |
| Food Use | 296 | 280 | 343 | 315 | 0 | 318 |
| Total Dom. Cons. | 301 | 301 | 380 | 335 | 0 | 338 |
| Ending Stocks | 3 | 3 | 15 | 3 | 0 | 3 |
| Total Distribution | 304 | 304 | 395 | 338 | 0 | 341 |

| Table 23: Rapeseed Oil-Production, Supply, and Demand. (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Crush | 1,250 | 1,140 | 1,000 | 1,130 | 0 | 1,180 |
| Extr. Rate (Percent) | 0.416 | 0.4053 | 0.418 | 0.4027 | 0 | 0.4025 |
| Beginning Stocks | 19 | 19 | 24 | 23 | 0 | 20 |
| Production | 520 | 462 | 418 | 455 | 0 | 475 |
| MY Imports | 0 | 0 | 2 | 0 | 0 | 0 |
| Total Supply | 539 | 481 | 444 | 478 | 0 | 495 |
| MY Exports | 2 | 0 | 0 | 0 | 0 | 0 |
| Industrial Dom. Cons. | 10 | 10 | 10 | 0 | 0 | 0 |
| Food Use Dom. Cons. | 502 | 450 | 412 | 457 | 0 | 474 |
| Feed Waste Dom. Cons. | 1 | 1 | 1 | 1 | 0 | 1 |
| Total Dom. Cons. | 513 | 461 | 423 | 458 | 0 | 475 |
| Ending Stocks | 24 | 20 | 21 | 20 | 0 | 20 |
| Total Distribution | 539 | 481 | 444 | 478 | 0 | 495 |

| Table 24: Sunflowerseed Oil-Production, Supply, and Demand. (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Crush | 145 | 140 | 140 | 125 | 0 | 130 |
| Extr. Rate (PERCENT) | 0.4 | 0.4 | 0.4286 | 0.4 | 0 | 0.4615 |
| Beginning Stocks | 5 | 5 | 4 | 5 | 0 | 5 |
| Production | 58 | 56 | 60 | 50 | 0 | 60 |
| MY Imports | 2 | 4 | 5 | 0 | 0 | 0 |
| Total Supply | 65 | 65 | 69 | 55 | 0 | 65 |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 |
| Food Use Dom. Cons. | 61 | 60 | 65 | 50 | 0 | 60 |
| Total Dom. Cons. | 61 | 60 | 65 | 50 | 0 | 60 |
| Ending Stocks | 4 | 5 | 4 | 5 | 0 | 5 |
| Total Distribution | 65 | 65 | 69 | 55 | 0 | 65 |

| Table 25: Soybean Oil-Production, Supply, and Demand. (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Crush | 2,524 | 2,400 | 2,600 | 2,600 | 0 | 2,600 |
| Extr. Rate, (PERCENT) | 0.1874 | 0.1971 | 0.1865 | 0.1865 | 0 | 0.1885 |
| Beginning Stocks | 31 | 31 | 28 | 28 | 0 | 15 |
| Production | 473 | 473 | 485 | 485 | 0 | 490 |
| MY Imports | 40 | 64 | 45 | 70 | 0 | 100 |
| Total Supply | 544 | 568 | 558 | 583 | 0 | 605 |
| MY Exports | 0 | 0 | 0 | 0 | 0 | 0 |
| Industrial Dom. Cons. | 5 | 5 | 10 | 10 | 0 | 15 |
| Food Use Dom. Cons. | 511 | 535 | 520 | 558 | 0 | 575 |
| Feed Waste Dom. Cons. | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Dom. Cons. | 516 | 540 | 530 | 568 | 0 | 590 |
| Ending Stocks | 28 | 28 | 28 | 15 | 0 | 15 |
| Total Distribution | 544 | 568 | 558 | 583 | 0 | 605 |

| Table 26: Palm Oil-Production, Supply, and Demand. (1,000 MT) | | | | | | |
|---|---|---|---|---|---|---|
| | 2020/2021 | | 2021/2022 | | 2022/2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Beginning Stocks | 250 | 250 | 195 | 250 | 0 | 250 |
| Production | 0 | 0 | 0 | 0 | 0 | 0 |
| MY Imports | 3,420 | 3,070 | 3,550 | 3,625 | 0 | 3,625 |
| Total Supply | 3,670 | 3,320 | 3,745 | 3,875 | 0 | 3,875 |
| MY Exports | 3 | 3 | 0 | 0 | 0 | 0 |
| Industrial Dom. Cons. | 75 | 65 | 60 | 70 | 0 | 70 |
| Food Use Dom. Cons. | 3,257 | 2,942 | 3,350 | 3,480 | 0 | 3,480 |
| Feed Waste Dom. Cons. | 140 | 60 | 75 | 75 | 0 | 75 |
| Total Dom. Cons. | 3,472 | 3,067 | 3,485 | 3,625 | 0 | 3,625 |
| Ending Stocks | 195 | 250 | 260 | 250 | 0 | 250 |
| Total Distribution | 3,670 | 3,320 | 3,745 | 3,875 | 0 | 3,875 |

**Attachments:**

No Attachments