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Report Highlights:

Post forecasts China's MY 25/26 soybean production at 19.9 MMT, while imports are projected at 106 MMT, down 1 MMT year-over-year as Beijing continues efforts to limit import growth. Rapeseed imports are projected to fall sharply to 3.1 MMT from 4.5 MMT following China's imposition of anti-dumping duties on Canadian canola in August 2025. On November 1, the White House announced that China had made purchase commitments for soybeans following a meeting between President Trump and Xi and agreed to lift tariffs and other non-tariff barriers. On November 5, Beijing reduced its tariffs on soybeans by 10 percent and, on November 7, announced it would lift the suspension of three U.S.-based soybean shippers imposed in March 2025.

FAS China provides this reporting and analysis as a service to U.S. farmers, ranchers, rural communities, and agribusinesses in support of a worldwide agricultural information system and a level playing field for U.S. agriculture.

The forecasts and revised estimates provided in this report are issued by FAS China and are not official USDA data.

Production

Soybeans

Post maintains its soybean production estimate for MY 25/26 at 19.9 million metric tons (MMT) based on a planted area of 9.96 million hectares (Mha), both slightly higher than the 19.8 MMT and 9.90 Mha, respectively, in the previous report (Oilseeds and Products Updates CH2025-0184).The production forecast and planted area estimate for MY25/26 are also both slightly higher than Post's estimates for MY 24/25.

China starts harvesting its summer grains in late September, with the harvest typically complete by late October. While information about China's overall harvest this year is not yet publicly available, the Ministry of Agriculture and Rural Affairs (MARA) released a report indicating that Heilongjiang, the country's largest grain and soybean producer, has harvested 99.2 percent of all its planted cropland as of October 27, 2025. See Heilongjiang's Grain Harvest 99.2 percent Finished (link in Chinese).

China National Meteorological Center (CNMC)'s monthly weather reports show that the weather has been generally favorable since the onset of the planting in the country's major soybean producing regions, including northeast China, north China, regions between Yellow River and Huai River, and regions between Yangtze River and Huai River. However, heavy rain in early and mid-October in north and Central China caused partial lodging of the corn and peanut crops and slowed the harvest process. However, no major impact on soybeans was reported. See http://www.nmc.cn/publish/agro/monthly/index.html for more information (link in Chinese).

Table 1. China: Forecast MY 25/26 Soybean Area/Production by Leading Sources

Mha / MMT	CASDE	CNGOIC	Private	FAS/China
MY24/25 area	10.33	N/A	10.35	9.95
MY25/26 area	10.42	N/A	10.40	9.96
MY25/26 y-o-y area change in %	1.0%	N/A	0.5%	0.1%
MY25/26 production	21.1	21.05	21.2	19.9
MY25/26 y-o-y production change in %	2.7%	0.1%	1.2%	1.5%

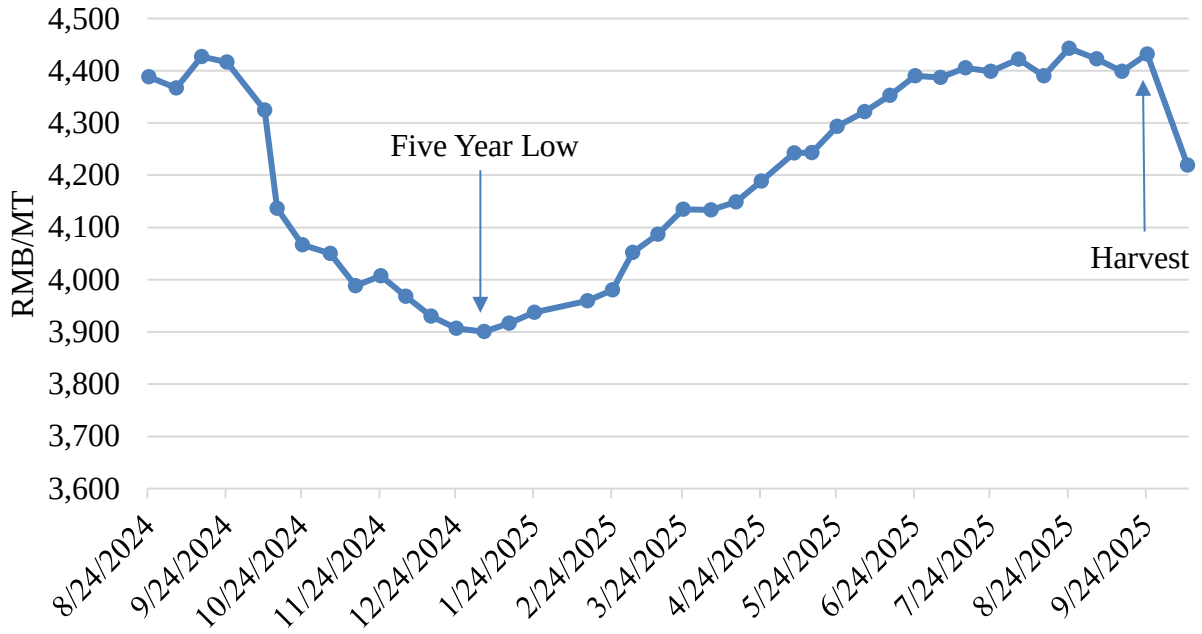
Source: MARA and Post Industry Sources.

Chinese information sources for agriculture vary on soybean production forecasts for MY 25/26. The China Agriculture Supply and Demand Estimate (CASDE), affiliated with China's Ministry of Agriculture and Rural Affairs (MARA), forecasted soybean planted area for MY25/26 at 10.42 Mha in its August report, slightly up from the 10.33Mha for MY24/25, and production at 21.09 MMT, up 2 percent from 20.65 MMT the previous year. China's National Grain and Oils

Information Center (CNGOIC) forecasts MY 25/26 soybean production at 21.05 MMT, up 0.1 percent year-on-year. A leading private sector information aggregator, "Private" in Table 1 above, forecasts a 0.5 percent increase in area and a 1.2 percent growth in production for MY 25/26.

China's domestic soybean prices fell sharply at the start of MY 24/25, coinciding with the harvest. Prices continued their steady decline, bottoming out in January 2025 at a five-year low of 3,900 RMB ($545) per metric ton (MT), according to China's National Bureau of Statistics (NBS). The average price for domestic soybeans from October 2024 to late September 2025 was 4,182 RMB ($589) per MT, which was 10 percent lower than the average during the same period of the previous year.

Chart 1. China: Domestic Soybean Prices in MY 24/25



Source: NBS.

Rapeseed

Post raises its forecast for MY 25/26 rapeseed production slightly to 16.0 MMT from the 15.9 MMT in the previous report on higher yield reported in some regions and unchanged estimated planted area of 7.5 Mha. China has two planting periods for rapeseed: the winter crop, planted in November/December and harvested in summer (April/May), and the summer crop, planted in June and harvested in September. The winter crop accounts for more than 90 percent of production and is predominantly grown in Sichuan, Hubei, Hunan, Anhui, Guizhou, and Jiangsu provinces. The summer crop contributes less than 10 percent to the country's total production and is primarily cultivated in Inner Mongolia, Gansu, Qinghai, and Xinjiang provinces.

Chinese farmers completed the winter rapeseed harvest late this May. No major adverse weather was reported during the summer crop's growing season. The early March cold wave in central

and eastern China reportedly had a limited impact on the rapeseed crop. Some media reports indicate that Sichuan, China's top rapeseed producer with over 20 percent of the country's total production, reportedly had a better than usual crop this year. However, a drought in the early growing period reportedly led to a lower oil content. Hubei, China's second largest rapeseed producer, has seen a 5 percent increase in this year's production, according to MARA (see https://www.gov.cn/yaowen/shipin/202505/content_7023984.htm in Chinese).

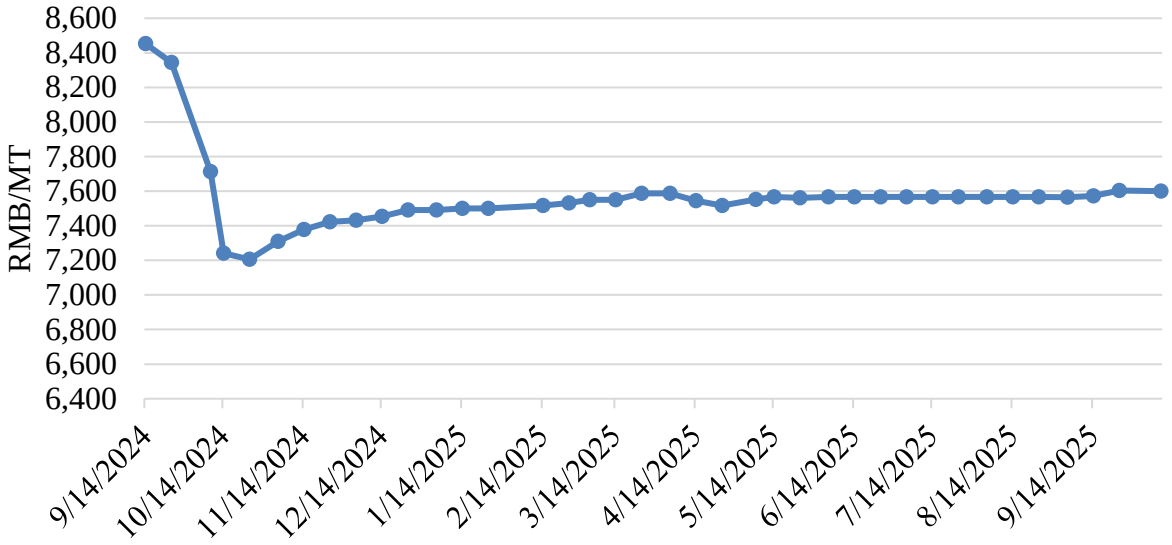
Industry sources differ significantly in their estimates for China's total rapeseed production. CNGOIC forecasts MY 25/26 rapeseed production at 17.1 MMT, slightly up from 17.0 MMT for MY 23/24. One leading industry source estimates that China's rapeseed production is 12.4 MMT, with a planted area of 5.5 Mha, compared with its estimate of 11.4 MMT and 5.2 Mha for MY 23/24. Private sector contacts continue to maintain that China's actual rapeseed production may be considerably lower than Beijing's official number based on their estimates of the operational pace and capacity of crushing plants in their respective regions. China's subsidy policy and local governments' responsibility to fulfill the central government's production targets likely lead to an overestimate of China's rapeseed production.

Peanuts

Post's estimate for MY 25/26 peanut production is unchanged from the previous report at 18.8 MMT, compared with the 18.4 MMT for MY24/25. Larger planted areas are expected in both the traditional top-producing states, such as Henan and Shandong, and the new player, Jilin. Comparatively strong margins over competing crops encouraged this increase in planted area. Henan and Shandong, China's top two peanut producers, both saw a drought in early June. Waterlogging and less sunshine that took place during early and mid-September in Henan caused crop lodging and difficulties in harvesting. Media reports indicate limited impact on production and more notable impact on quality, especially in Henan.

The average peanut price and profits for MY 24/25 began to fall after the harvest in September 2024 (See Chart 2). However, compared with competing crops like soybeans, corn, and cotton, peanuts have maintained higher profitability in recent years. China's national government and local governments also provide subsidies to encourage farmers to maintain and expand planting peanuts, partially aimed at reducing dependence on oilseed imports.

Chart 2. China: Peanut Price Remains Low in MY 24/25



Source: NBS.

Cottonseed

Post raised its MY 25/26 cottonseed production estimate to 11.1 MMT from the previous report, based on increases in planted area and generally favorable weather. Limited adverse weather events affecting cotton planting, maturation, or harvest were reported for MY 2025/26, including occasional strong winds and hail in July, high temperature in September, and cold weather and snowfall in mid-October. Impacts of such weather events are minimal, as the government and farmers have taken corresponding measures to mitigate losses. The weather conditions for cotton in the three major cotton-producing regions in September when the crop underwent boll-splitting and maturation. CCA reported that cotton harvest began gradually in September and peaked in October. In late October, the temperature in Xinjiang was near normal; however, sunshine was abundant in most of the region, exceeding typical levels. These meteorological conditions were favorable for cotton maturation and harvesting. In early November, temperature and precipitation in most of Xinjiang were normal, which was favorable for cotton harvest.

Official cottonseed production data is not available, and estimates of production vary among industry sources (see analysis of cotton seed production in Oilseed and Products Update CH2023-0102). Post uses a 1.55 to 1.6 ratio to calculate cotton seed production from cotton production, based on local industry information.

Sunflower Seed

Post's estimates of the area and production for MY 24/25 and forecasts for MY 25/26 remain unchanged from the previous report (Oilseeds and Products Updates CH2025-0184). China does not publish official sunflower seed production data. Based on NBS's total production number for major oilseeds, Post estimates MY 25/26 sunflower seed production at 2.2 MMT.

Consumption

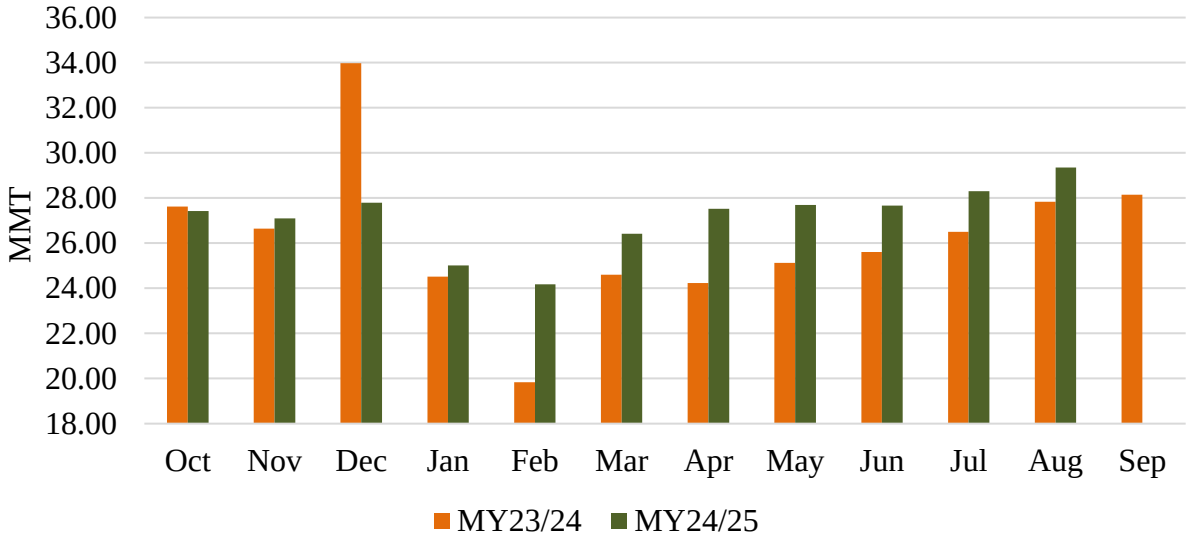
Post maintains its forecast for total oilseeds for crushing in MY 25/26 at 139.1 MMT as in the previous report, compared with 138.7 MMT for MY 24/25, reflecting continuous growth in demand for protein meals in the feed sector offset by lower rapeseed crushing. Despite falling hog and poultry prices in the first months of MY 24/25, overall feed production has increased in the first eight months of 2025, maintaining demand for soybean meal (SBM). Post maintains its forecasts for China's soybean crushing for MY25/26 at 101 MMT. Lower SBM prices continue to incentivize the feed sector's usage of SBM, which will continue driving soybean crushing in the second half of 2025.

The Chinese market remains non-transparent, and publicly available sources face pressure to align with official narratives. China is seeking to reduce its dependency on imported soybeans and MARA has been tasked to find ways to reduce demand for SBM. However, based on observed increases in domestic crushing rates, leading industry source forecasts MY 24/25 crushing volume at 102.2 MMT, up from 100.7 MMT. Meanwhile, the October CASDE report increased its forecasts for MY 25/26 soybean crush volume to 98.9 MMT, up 4.2 percent from its estimate of 94.9 MMT this August.

Demand for protein meals, particularly SBM, continues to drive China's oilseed consumption, while demand for vegetable oils plays a smaller role. Post raised its forecast for total meal consumption for feed in MY 24/25 to 103.2 MMT from 102.7 MMT in the previous report. The upward adjustments for total meal use for feed mostly reflect steady growth of SBM use. SBM continues to dominate meal use for feed, accounting for roughly 74 percent, distantly followed by rapeseed meal at 13 percent in MY 24/25.

Feed Demand

Chart 3. China: Feed Production Rose in MY24/25



Source: MARA.

The upward trend in overall feed consumption is projected to persist for the remainder of MY24/25 and the first months of MY25/26 taking into consideration current growth in livestock production. Based on NBS data, in the first three quarters of 2025, total production of pork, beef, mutton, and poultry meat was 73.12MMT, a year-over-year increase of 3.8 percent, though mutton production declined by 4.3 percent. Production of eggs, milk, and cultured aquatic products all saw an increase year-on-year (See Table 2).

Table 2. China: Animal Products Production - First Three Quarters of 2025

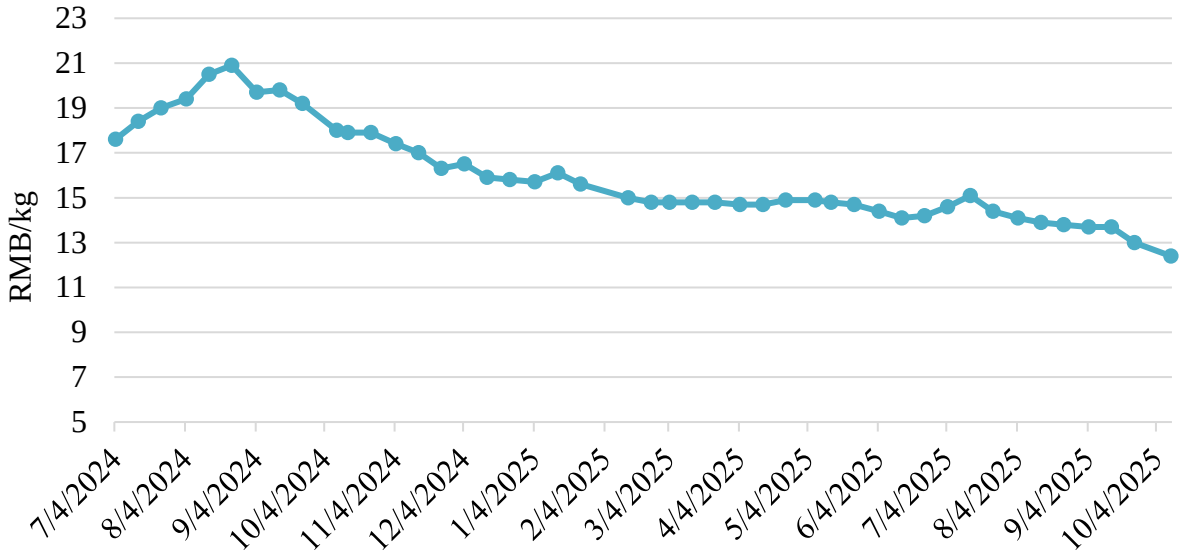
Products	Total Meats	-Pork	-Beef	-Mutton	-Poultry	Milk	Eggs	Cultured Aquacultural Products
2024 (MMT)	70.44	42.41	5.32	3.56	19.15	29.01	26.41	28.44*
2025 (MMT)	73.12	43.68	5.5	3.41	20.53	29.21	26.46	29.85*
Δ vs 2024	3.8%	3.0%	3.3%	-4.3%	7.2%	0.7%	0.2%	5.0%*

Source: NBS. *These numbers are for the first half of 2025.

China's swine population drifted toward the higher end of Beijing's preferred range during the first nine months of MY 24/25. MARA data shows that China's total fertile sow herd at the end of September 2025 was 40.35 million head, compared with the 40.62 million head at the same time in 2024, and the overall hog herd was 436.8 million head as the end of this September, 2.3 percent higher year-on-year. The relatively high swine capacity with high sow and hog inventories contributed to an oversupply of pork that suppressed prices and led to low or negative profits for swine producers in the first seven months of MY 24/25 (see Chart 4).

Post forecasts that China's swine production will remain stable in 2026. High sow and hog inventories during the first three quarters of 2025 are expected to lead to weaker hog prices in the remaining months of the year and may continue squeezing producer margins, accelerating the exit of smallholders and discouraging sow replenishment. Post estimates that the average sow inventory for 2025 will remain unchanged or slightly lower year-over-year, laying the foundation for stable swine production in 2026.

Chart 4. China: National Average Live Swine Price



Source: MARA.

Post increased its 2025 chicken meat production estimate as higher-than-anticipated supply in the first nine months of the year reflects producers' optimistic expectations for a rapid recovery in consumer demand. Post forecasts 2026 chicken meat production to rise slightly from 2025 as large vertically integrated white broiler producers continue expanding capacity despite persistent low margins.

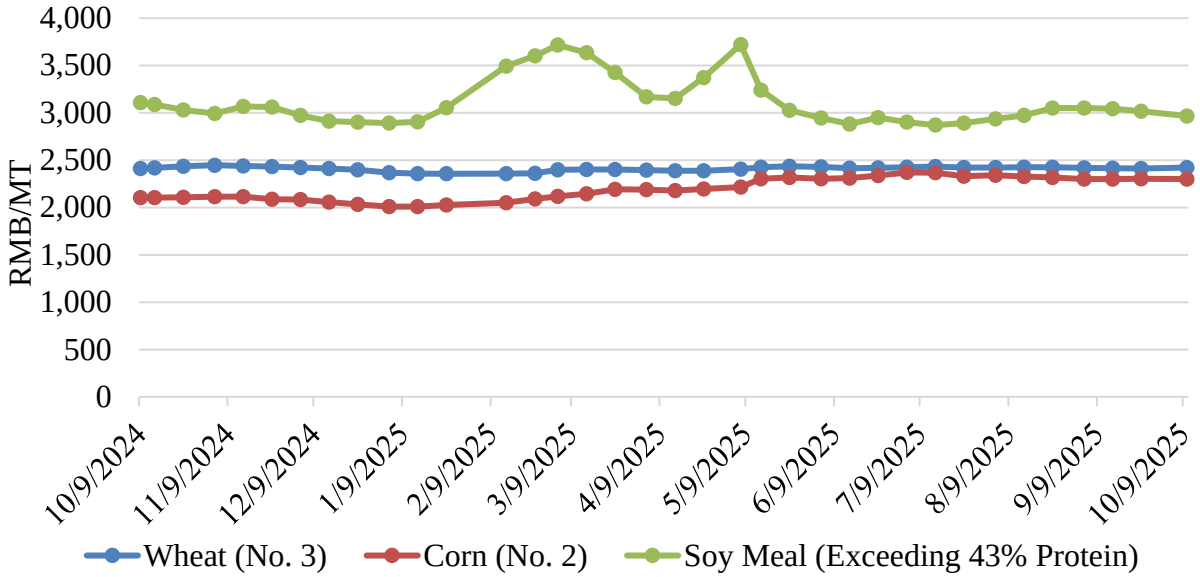
The China Agricultural Outlook Report (2025-2034) released in April indicates that China's production of aquaculture products is expected to grow at around 1 percent annually for the next 10 years. Milk production is expected to gradually recover and grow after industry adjustment in the past several years. See China Agricultural Outlook Report (2025-2034) (link in Chinese).

SBM Inclusion Rate in Feed

MARA set a goal of reducing the SBM inclusion rate in feed by 0.5 percent a year from 14.5 percent in 2023 to 13.0 percent in 2025, which would have reduced SBM use by 8.7 MMT. See MARA's Three Year Action Plan for Reducing/Substituting SBM in Feed (link in Chinese) for more information. MARA continues to invest in research to find domestic substitutes for SBM made from imported soybeans, such as high-protein corn and fermented waste products like straw and kitchen scraps. However, while some Chinese companies have used more synthetic amino acids in feed rations when prices were higher, MARA has had limited success in convincing the broader industry to adopt these alternatives as soybean prices have fallen. Post expects that low SBM prices will continue to drive SBM use in feed production in MY 25/26 and beyond. NBS data indicates the average SBM price during MY 24/25 was 3,115 RMB ($438) per MT, down nearly 18 percent from the 3,558 RMB ($501) per MT during the same period of MY 23/24. SBM's value-for-money performance remains a key factor for feed mills when deciding on their inclusion rate. This will likely continue until there are significant shifts in incentives for millers and feeders or a major breakthrough in research that provides a truly

scalable supply of alternative products.

Chart 5. China: Major Feed Ingredient Prices
(October 2024 - September 2025)



Source: NBS.

Demand for Food Use Soybeans

Post's forecasts for China's soybeans for food use for MY25/26 remains unchanged at 17 MMT, based largely on declining prices for meat products that compete with soy-based products. China's population continues to age and decline, while also continuing to urbanize, setting up countervailing consumption patterns that require more study. Older consumers tend to eat less in general and less meat in particular; however, urban consumers tend to consume more than rural residents. Older consumers may consume more traditional soy-based foods, while younger consumers have an interest in plant-based foods.

Falling prices for domestic soybeans will limit opportunities for imports of non-GE soybeans for food use in MY 25/26. [Note: Imported genetically engineered (GE) soybeans are only allowed for crushing or direct feed use. China does not have a low-level presence policy; thus, all imports of non-GE soybeans must be free from GE soybeans.]

Vegetable Oil Demand

Post maintains its forecast for total vegetable oil for food use at 34.70 MMT in MY 25/26, which is a 1.9 percent decrease from the estimate of 35.36 MMT for MY 24/25. Reduced dining out due to economic constraints, rising health consciousness, and a declining and aging population are the major factors for the overall declining consumption forecast of vegetable oils.

According to NBS, China's GDP growth rate in the third quarter slowed to 4.8 percent from 5.4 percent in the first quarter and 5.2 percent in the second quarter. Food service revenue in the first

nine months of 2025 reached 4.1 trillion RMB ($577 billion), up 3.3 percent year-over-year. However, the monthly growth rate slowed to 0.9 percent, 1.1 percent, 2.1 percent, and 0.9 percent in June, July, August, and September, respectively. Stricter government rules for official dining are expected to hurt the HRI business and, in turn, reduce vegetable oil consumption. (See Chinese *HRI Restrictions* below).

China's population has decreased over the past three years. According to China's Population Report 2024 (link in Chinese), population fell for the third consecutive year, with a net decline of 1.39 million from 2023, though around 9.54 million babies were born in 2024 in China, up 5.7 percent from the previous year. This was the first time in nearly 10 years that China saw an increase in the birth rate. Some local commentators link this uptick in births to the desirability of being born in the year of the dragon, according to traditional beliefs about the Chinese Zodiac, rather than a sustained increase in fertility. China's population is also aging. NBS's data shows that China's people 60 years old and above accounted for 18.7 percent of the total population in 2020, and the share rose to 22 percent in 2024. Older consumers generally consume less vegetable oil and will counter the upward force in consumption from urbanization and GDP per capita growth.

With a high per capita vegetable oil consumption, Chinese nutritionists and relevant organizations have been calling for consumers to be cautious about increasing consumption of vegetable oils. At the same time, China's bakery industry has grown over the past several years and seems to be the main driving force for vegetable oil use. The October CASDE report forecasts vegetable oil consumption remains unchanged at 34.11 MMT for MY 25/26 as in its August report. Its estimate for MY 24/25 consumption was 34.85 MMT.

Vegetable oil consumption for feed use in MY 25/26 is maintained at 1.3 MMT, also unchanged from MY 24/25. The October CASDE report forecasts vegetable oil for feed and others remained at 2.54 MMT for MY25/26, the same as that for MY24/25, slightly up from 2.50 MMT for MY 23/24. Decreased prices for major feed ingredients, including SBM and corn, are expected to restrict the growth of vegetable oil use for feed. The vegetable oil inclusion rate in feed typically increases when use of wheat and rice increases to replace higher-priced corn, with the oil adding calories and improving palatability.

Post is also reducing its estimates and forecasts for the industrial use of palm oil as imports have declined due to palm oil's higher cost. A lack of production growth and increased domestic consumption in Indonesia and Malaysia have driven up the price of palm oil. Contacts report that the decline in total vegetable oil consumption, including palm oil, may be linked to reduced demand for used cooking oil (UCO) exports.

Table 3. China: Prices for Major Vegetable Oils
(MY23/24 to MY25/26 Yearly Average; RMB/MT)

	MY23/24	MY24/25	MY25/26**
Soybean oil*	7,848	7,500 - 9,500	8,000 - 10,000
Rapeseed oil*	8,740	9,000 - 11,000	9,000 - 11,000
Peanut oil*	15,325	15,500 -17,000	14,500 - 16,000
Palm oil (imported after tariff price)	7,841	7,000 - 9,500	7,500 - 10,000

Source: MARA October CASDE report; *Ex-factory price; ** October CASDE estimated price range.

Chinese HRI Restrictions

In May 2025, China's General Office of the Communist Party Central Committee and the State Council jointly issued the "Action Plan on Food Conservation and Anti-Food Waste," which introduced stricter rules on official dining standards. The regulations strictly limit excessive hospitality and reinforce the longstanding ban on extravagance. This policy signals increasing government oversight of public sector dining practices. This is not the first such initiative. As early as 2012, the central government introduced the "Eight-Point Regulation," which laid the foundation for China's long-term campaign against wasteful government spending. The 2025 regulation represents a continuation and intensification of this policy framework. Official banquets and large dinners and working lunches are discouraged. These measures will potentially apply to tens of millions of local and central government officials and state-owned enterprise (SOE) employees. Local HRI contacts indicate that the new policy is estimated to reduce the food service sales of high-end hotels and restaurants by 30 to 50 percent, especially the consumption of high-end alcoholic beverages, such as baijiu and wine.

This policy is expected to reduce consumption of both soybeans for food use and vegetable oil. It is common for various tofu and tofu-like dishes to be included in a multi-course banquet style Chinese meal for large groups of diners. Smaller groups of diners which order fewer courses are less likely to order multiple tofu-like dishes in the same meal. Formal restaurants, which are more likely to host banquets and larger dinners, typically consume more "new" cooking oil than smaller scale, more informal shops and street vendors.

Trade

Soybeans

Post maintains its soybean import forecast at 106 MMT for MY 25/26, unchanged from the previous report. For MY 24/25, Post also maintains its estimate for soybean imports at 107 MMT based on export totals reported by major exporters. The relatively stable forecast for soybean imports is linked to restrained growth in crushing demand at 2 percent and continued efforts by Beijing to limit import growth.

Since the start of the South American shipping season, China has made record purchases from Brazil. In May 2025, GACC reported its highest ever monthly import of soybeans at 13.9 MMT, fueled by 12.1 MMT from Brazil. This was caused in part by a delay in harvest and arrival of exportable supplies to ports in Brazil. Brazilian exports to China exceeded 10 MMT per month

between June and September.

Since Post's Oilseed Annual report in March 2025, Beijing has implemented a series of trade measures affecting U.S. soybeans. On May 12, the United States and China jointly announced a reduction of Chinese tariffs related to the series of tariff announcements dated April 4, April 9, and April 11, which had increased rates by 125 percent on top of existing tariffs and retaliatory tariffs. Effective May 14, 2025, Beijing placed a tariff with an ad valorem rate of 10 percent on these products. In addition to tariff adjustments, China has stated it would adopt all necessary administrative measures to suspend or remove non-tariff retaliatory measures that have been put in place against the United States since April 2, 2025. On August 12, the Chinese government extended current tariff rates on U.S. goods for 90 days (see China Announces Additional 90 Day Suspension of Tariffs on US Goods (CH2025-0164 for more information).

On November 1, 2025, the White House announced details of an agreement with China, including that China will purchase at least 12 MMT of U.S. soybeans during the last two months of 2025 and also purchase at least 25 MMT of U.S. soybeans in 2026, 2027, and 2028. The announcement also mentions that China will suspend retaliatory tariffs and actions that it announced since March 4, 2025, including tariffs on soybeans and the suspension of three U.S. soybean facilities.

On November 5, 2025, China's Ministry of Finance published two announcements (SCTC Announcement No. 9 and No. 10 of 2025, in Chinese) of the State Council Tariff Commission (SCTC) "to implement the consensus reached in the China-U.S. economic and trade consultations." SCTC Announcement No. 9 removes the 10-15 percent additional tariffs imposed on 740 agricultural commodities, effective November 10, 2025. SCTC Announcement No. 10 extends the suspension of the 24 percent reciprocal tariffs on all U.S. products for another year from November 10, 2025, while retaining a 10 percent tariff. See China Reduces Tariff Rates on US Agricultural Products (link in Chinese). China currently imposes 13 percent of tariffs on soybeans imported from the United States. On November 7, 2025, GACC announced that it would lift the suspension on three U.S. soybean facilities (originally imposed on March 4, 2025, in retaliation for U.S. fentanyl tariffs), effective November 10, 2025.

The 13 percent tariff makes U.S. soybeans less cost competitive than Brazilian soybeans, which are levied a 3 percent tariff. China, however, resumed purchases of soybeans from the United States in late October after no purchases since May 2025. Industry sources estimate that China has placed orders for 2.9 MMT of U.S. soybeans as of November 28, 2025, including 0.6 MMT reported to USDA Export Sales for unknown destinations, which industry believes is destined for China. Media indicate that China kept placing orders for Brazilian soybeans alongside the commitment to resume imports from the United States. It is reported that at the China International Import Expo (CIIE) held in early November 2025 in Shanghai, China signed an agreement with Brail to purchase nearly 20 MMT of agricultural products from Brazil, including soybeans, soy oil, and palm oil, valued over $10 billion.

China's soy imports from Argentina also rose in September. Argentina temporarily removed its export taxes on grain and oilseed exports, including soybeans, starting on September 22, 2025. Its export tax for soybeans was previously as high as 25 percent and the removal of the export

tax made its soybeans extremely price competitive. It is reported that China purchased at least 20 shipments of Argentine soybeans, which would be around 1.3 MMT, within two short days before Argentina ended the policy hitting its $7 billion sales target.

Table 4 provides various local forecasts/estimates for China's soybean imports in MY 24/25 and MY 25/26 as compared to the Post forecast/estimate. The October CASDE forecast lowered soybean imports for MY 25/26, falling to 95.8 MMT, based on its forecast smaller crushing volume at 94.2 MMT.

Table 4. China: Forecast/Estimates of Soybean Imports by Sources (MMT)

	CASDE	CNGOIC	"Private"	FAS/China
MY 24/25	104.4	N/A	104.6	107
MY 25/26	95.8	N/A	97.5	106
Year-over-year change in %	-8.2	N/A	-6.8	-0.9

Note: CNGOIC – China National Grain and Oils Information Center.

Beijing is expected to continue to pressure crushers (especially state-owned enterprises) to utilize more domestic soybeans, despite their uncompetitive price and the logistical difficulty in transporting them from northeast China to demand centers further south. Approximately 3 MMT of domestic soybeans in excess of food use are forecast to be available. China may also begin auctioning soybeans from state reserves at a faster pace than is typically necessary to "turn over" old stocks. Available data indicates that state reserve soybean auctions have been limited so far this year and buy-up of available supplies has been well below the volumes offered.

Rapeseed

Post reduces its forecast imports for MY 25/26 to 3.1 MMT from 4.1 MMT in the previous report and raises its estimate to 4.5 MMT from 4.0 MMT for MY 24/25. Trade frictions between Canada and China are the primary driver for the updated forecast. Canada has been China's largest supplier for imported rapeseed for the last two decades. However, in August 2025, Beijing announced the imposition of a temporary anti-dumping duty of 75.8 percent on all canola seed imports based on a preliminary determination, effective as of August 14, 2025. This duty must be paid at the time of importation but will be collected as a deposit, pending a final determination. On September 5, MOFCOM announced that it was extending its investigation until March 9, 2026, based on the complexity of the case. In principle, this would allow new evidence to be presented that could result in a different final determination. The temporary duty will remain in place, effectively halting imports of Canadian canola. In March 2025, China imposed anti-dumping duties of 100 percent on Canadian canola oil and canola meal.

According to news reports, China is working to restart imports of rapeseed from Australia, which it has blocked since 2020, citing phytosanitary concerns over a fungal disease known as blackleg. COFCO has reportedly begun testing shipments from Australia to evaluate the effectiveness of new cleaning procedures, though as of September 2025, no Australian canola shipments have yet appeared in GACC's import data.

Demand for rapeseed, especially from the growing aquaculture sector, remains robust, and a

number of crushing plants have made specific investments to crush imported rapeseed. Rapeseed oil is popular in some regional cooking styles and demand is strong when its price is competitive.

Chinese customs data shows that China imported 4.6 MMT of rapeseed from the world in MY24/25, 16.1 percent lower than the same period of the previous year. Canada was the top supplier, accounting for nearly 97 percent of China's total imports during this period. China's rapeseed oil imports in MY24/25 were 2.17 MMT, up 6.5 percent from MY 23/24. Russia is China's top supplier with a share of nearly 60 percent. Post forecasts China's rapeseed oil may increase in MY 25/26 due to the reduction in rapeseed imports.

Peanuts

Post forecasts China's MY 25/26 imports increased year-on-year to 500,000 MT, due to the potential decrease in its domestic production for this crop year. Post maintains its MY 24/25 peanut import estimate at 350,000 MT as in the previous report. High domestic production and weak consumption growth continued to restrict peanut imports. Meanwhile, peanut exports from Africa, especially Senegal, the top supplier for China, also declined. However, imports from Brazil, Argentina, and India saw a notable increase in MY24/25. China imported about 351,000 MT of peanuts in MY 24/25, down 42 percent from the 604,000 MT in MY23/24. Peanut imports from the United States decreased to 52,830MT in MY24/25 compared to 89,363 MT the prior marketing year.

Meals

Post raised its forecast for MY 25/26 rapeseed meal imports to 2.2 MMT from the previous 1.4 MMT due to the increase its imports from Russia and India. Post raised its estimate on rapeseed meal imports to 2.8 MMT for MY24/25 from 2.6 MMT in the previous report. China imported 2.81 MMT of rapeseed meal in MY 24/25, slightly down from the 2.84 MMT in MY23/24. The significant increase in the imports from India and Russia offset the decrease from Canada.

Post forecasts China's sunflower seed meal imports to rebound to 2.5 MMT in MY 25/26, following a sharp decline to 1.96 MMT in MY 24/25 (down nearly 40 percent from MY 23/24). This prior decrease was primarily driven by reduced production in Ukraine in 2025 and lower soybean meal (SBM) prices, which dampened demand for sunflower meal.

China's SBM imports are usually minimal. However, China reportedly purchased at least two cargoes of SBM from Argentina in 2025. This would be the first time that China imported SBM from Argentina since Argentina gained market access in 2019. Reportedly the first cargo was redirected to Vietnam after "quality concerns" were raised by the importer and a second cargo was attempted in September and reportedly has finished customs clearance in mid-November. Due to current overcapacity in the Chinese crushing sector, industry sources are divided on whether soybean meal imports would be allowed at scale even in the windows in which they are profitable, but tend to cite the development as evidence of the lengths that Beijing may be willing to go to avoid purchasing U.S. origin soybeans. Post reduced its estimate for SBM exports to 1 MMT from the previous 1.1 MMT for MY 24/25 and maintained its forecast for exports in MY 25/26 at 1.1 MMT. China exported 0.86 MMT SBM in the first nine months of

MY 24/25, down 16 percent from the same period of MY 23/24. However, China's large soybean crushing sector is likely to take advantage of low SBM prices to increase exports to nearby markets.

Vegetable Oil

China's MY 24/25 vegetable oil imports were down to 7.33 MMT from 8.9 MMT in the previous report based on the significant reduction of palm oil and sunflower seed oil imports. The forecast for MY 25/26 vegetable oil imports is 6.1 MMT. Vegetable oil import volume is limited due to adequate domestic crushing of oilseeds and weak consumption.

Post's forecast for MY25/26 imports is unchanged at 2.5 MMT. China imported 3.2 MMT of palm oil MY 24/25 down 27 percent from MY23/24. In addition to the availability of domestically produced vegetable oils at competitive prices, weak demand recovery by food processing, particularly instant noodle production, together with the weaker than-expected home and food service use discouraged palm oil imports. Prices for palm oil, which historically was the lowest cost edible oil available in China, have remained elevated in much of MY 24/25 due to stagnant production and increased biofuel demand in Indonesia and Malaysia, China's largest suppliers of palm oil.

Post forecasts China's rapeseed oil imports for MY 25/26 to be 2.3 MMT from the 1.9 MMT in the previous report based on its lower imports of whole rapeseed. In MY 24/25, China imported 2.17 MMT, up 6.5 percent from MY 23/24. Russia has been China's top supplier, accounting for nearly 60 percent of China's total imports, with a relatively stable supply in recent years. Sunflower seed oil imports for MY 24/25 were 0.53 MMT down 56 percent from the 1.21 MMT year-over-year. Imports for MY 25/26 are forecast to be 0.7 MMT.

China's soybean oil exports in MY24/25 have tripled from the 104,000 MT in MY 23/24 to 318,000 MT due to strong crushing rates and limited domestic demand. With strong demand for soybean oil in Brazil and the United States due to biofuel policies, China may become a more active exporter of soybean oil in spot markets when margins allow. Post's forecast for soybean oil imports has been lowered. However, soybean oil made from Brazilian soybeans grown in warmer, more humid climates, and facing longer transit times tend to have more quality variability than other origins. If Chinese crushers are limited to Brazilian supplies in the coming months, there may be some slight increased demand for higher quality imported oil for blending to meet minimum quality specifications.

Production, Supply, and Distribution (PSD) Tables

Oilseed PSD Tables

Table 5. China: Soybeans

Oilseed, Soybean	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1,000 HA)	10,470	10,050	10,500	9,950	10,500	9,960
Area Harvested (1,000 HA)	10,470	10,050	10,333	9,950	10,500	9,960
Beginning Stocks (1,000 MT)	32,340	32,340	43,310	41,970	44,488	45,100
Production (1,000 MT)	20,840	19,700	20,650	19,910	21,000	19,930
MY Imports (1,000 MT)	112,000	110,000	108,000	107,000	112,000	106,000
Total Supply (1,000 MT)	165,180	162,040	171,960	168,880	177,488	171,030
MY Exports (1,000 MT)	70	70	72	80	100	120
Crush (1,000 MT)	99,000	97,500	103,500	101,000	108,000	103,000
Food Use Dom. Cons. (1,000 MT)	16,800	16,700	17,600	17,000	18,500	17,000
Feed Waste Dom. Cons. (1,000 MT)	6,000	5,800	6,300	5,700	6,500	5,600
Total Dom. Cons. (1,000 MT)	121,800	120,000	127,400	123,700	133,000	125,600
Ending Stocks (1,000 MT)	43,310	41,970	44,488	45,100	44,388	45,310
Total Distribution (1,000 MT)	165,180	162,040	171,960	168,880	177,488	171,030
Yield (MT/HA)	1.9904	1.9602	1.9985	2.001	2	2.001
(1,000 HA), (1,000 MT), (MT/HA)						
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Table 6. China: Rapeseed

Oilseed, Rapeseed	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1,000 HA)	7,400	7,350	7,400	7,450	7,500	7,500
Area Harvested (1,000 HA)	7,400	7,350	7,400	7,450	7,500	7,500
Beginning Stocks (1,000 MT)	4,173	4,173	4,784	5,529	4,259	5,829
Production (1,000 MT)	15,800	15,400	15,800	15,900	15,900	16,000
MY Imports (1,000 MT)	5,486	5,486	4,600	4,500	4,400	3,100
Total Supply (1,000 MT)	25,459	25,059	25,184	25,929	24,559	24,929
MY Exports (1,000 MT)	0	0	0	0	0	0
Crush (1,000 MT)	19,800	19,000	20,100	19,600	19,500	19,000
Food Use Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1,000 MT)	875	530	825	500	875	520
Total Dom. Cons. (1,000 MT)	20,675	19,530	20,925	20,100	20,375	19,520
Ending Stocks (1,000 MT)	4,784	5,529	4,259	5,829	4,184	5,409
Total Distribution (1,000 MT)	25,459	25,059	25,184	25,929	24,559	24,929
Yield (MT/HA)	2.1351	2.0952	2.1351	2.1342	2.12	2.1333
(1,000 HA), (1,000 MT), (MT/HA)						
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Table 7. China: Peanuts

Oilseed, Peanut	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1,000 HA)	4,980	4,820	4,850	4,850	4,860	4,880
Area Harvested (1,000 HA)	4,798	4,820	4,850	4,850	4,860	4,880
Beginning Stocks (1,000 MT)	0	0	0	0	0	0
Production (1,000 MT)	19,231	18,300	19,000	18,400	19,000	18,800
MY Imports (1,000 MT)	774	775	448	350	700	500
Total Supply (1,000 MT)	20,005	19,075	19,448	18,750	19,700	19,300
MY Exports (1,000 MT)	631	665	675	650	500	600
Crush (1,000 MT)	9,800	9,950	9,700	10,000	9,800	10,100
Food Use Dom. Cons. (1,000 MT)	8,300	7,360	8,025	7,000	8,350	7,400
Feed Waste Dom. Cons. (1,000 MT)	1,274	1,100	1,048	1,100	1,050	1,200
Total Dom. Cons. (1,000 MT)	19,374	18,410	18,773	18,100	19,200	18,700
Ending Stocks (1,000 MT)	0	0	0	0	0	0
Total Distribution (1,000 MT)	20,005	19,075	19,448	18,750	19,700	19,300
Yield (MT/HA)	4.0081	3.7967	3.9175	3.7938	3.9095	3.8525
(1,000 HA), (1,000 MT), (MT/HA)						
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Table 8. China: Sunflower Seed

Oilseed, Sunflower Seed	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1,000 HA)	700	726	600	725	720	725
Area Harvested (1,000 HA)	700	726	600	620	720	725
Beginning Stocks (1,000 MT)	197	197	253	358	208	278
Production (1,000 MT)	1,983	2,138	1,750	1,900	2,100	2,190
MY Imports (1,000 MT)	183	183	132	150	150	175
Total Supply (1,000 MT)	2,363	2,518	2,135	2,408	2,458	2,643
MY Exports (1,000 MT)	530	530	472	450	425	500
Crush (1,000 MT)	600	600	525	700	900	725
Food Use Dom. Cons. (1,000 MT)	900	950	850	900	825	925
Feed Waste Dom. Cons. (1,000 MT)	80	80	80	80	100	80
Total Dom. Cons. (1,000 MT)	1,580	1,630	1,455	1,680	1,825	1,730
Ending Stocks (1,000 MT)	253	358	208	278	208	413
Total Distribution (1,000 MT)	2,363	2,518	2,135	2,408	2,458	2,643
Yield (MT/HA)	2.8329	2.9449	2.9167	3.0645	2.9167	3.0207
(1,000 HA), (1,000 MT), (MT/HA)						
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Table 9. China: Cottonseed

Oilseed, Cottonseed	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (Cotton) (1,000 HA)	3,000	2,950	3,000	2,930	3,000	2,990
Area Harvested (Cotton) (1,000 HA)	2,850	2,950	2,900	2,930	3,050	2,990
Seed to Lint Ratio (RATIO)	0	0	0	0	0	0
Beginning Stocks (1,000 MT)	0	0	0	0	0	0
Production (1,000 MT)	9,069	9,300	10,611	10,700	11,108	11,100
MY Imports (1,000 MT)	692	690	332	350	350	150
Total Supply (1,000 MT)	9,761	9,990	10,943	11,050	11,458	11,250
MY Exports (1,000 MT)	2	2	16	2	15	2
Crush (1,000 MT)	8,000	8,400	8,000	9,400	8,000	9,200
Food Use Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1,000 MT)	1,759	1,588	2,927	1,648	3,443	2,048
Total Dom. Cons. (1,000 MT)	9,759	9,988	10,927	11,048	11,443	11,248
Ending Stocks (1,000 MT)	0	0	0	0	0	0
Total Distribution (1,000 MT)	9,761	9,990	10,943	11,050	11,458	11,250
Yield (MT/HA)	3.1821	3.1525	3.659	3.6519	3.642	3.7124
(1000 HA), (RATIO), (1000 MT), (MT/HA)						
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Meal PSD Tables

Table 10. China: Soybean Meal

Meal, Soybean	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1,000 MT)	99,000	97,500	103,500	101,000	108,000	103,000
Extr. Rate, 999.9999 (PERCENT)	0.792	0.792	0.792	0.7763	0.792	0.7766
Beginning Stocks (1,000 MT)	937	937	794	556	943	514
Production (1,000 MT)	78,408	77,220	81,972	78,408	85,536	79,992
MY Imports (1,000 MT)	31	31	45	50	50	60
Total Supply (1,000 MT)	79,376	78,188	82,811	79,014	86,529	80,566
MY Exports (1,000 MT)	1,432	1,432	1,018	1,100	1,200	1,100
Industrial Dom. Cons. (1,000 MT)	1,150	1,400	1,150	1,400	1,150	1,300
Food Use Dom. Cons. (1,000 MT)	0	0	0	0	0	100
Feed Waste Dom. Cons. (1,000 MT)	76,000	74,800	79,700	76,000	83,000	77,300
Total Dom. Cons. (1,000 MT)	77,150	76,200	80,850	77,400	84,150	78,700
Ending Stocks (1,000 MT)	794	556	943	514	1,179	766
Total Distribution (1,000 MT)	79,376	78,188	82,811	79,014	86,529	80,566
(1,000 MT), (PERCENT)						
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Table 11. China: Rapeseed Meal

Meal, Rapeseed	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1,000 MT)	19,800	19,000	20,100	19,600	19,500	19,000
Extr. Rate, 999.9999 (PERCENT)	0.5901	0.59	0.5901	0.5809	0.5901	0.5947
Beginning Stocks (1,000 MT)	0	0	0	0	0	0
Production (1,000 MT)	11,684	11,210	11,861	11,385	11,507	11,300
MY Imports (1,000 MT)	2,842	2842	2,810	2,800	2,600	2,200
Total Supply (1,000 MT)	14,526	14,052	14,671	14,185	14,107	13,500
MY Exports (1,000 MT)	7	7	32	32	10	9
Industrial Dom. Cons. (1,000 MT)	475	555	480	500	480	500
Food Use Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1,000 MT)	14,044	13,490	14,159	13,653	13,617	12,991
Total Dom. Cons. (1,000 MT)	14,519	14,045	14,639	14,153	14,097	13,491
Ending Stocks (1,000 MT)	0	0	0	0	0	0
Total Distribution (1,000 MT)	14,526	14,052	14,671	14,185	14,107	13,500
(1,000 MT), (PERCENT)						
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Table 12. China: Peanut Meal

Meal, Peanut	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1,000 MT)	9,800	9,950	9,700	10,000	9,800	10,100
Extr. Rate, 999.9999 (PERCENT)	0.4	0.4	0.4	0.4	0.4	0.4
Beginning Stocks (1,000 MT)	0	0	0	0	0	0
Production (1,000 MT)	3,920	3,980	3,880	4,000	3,920	4,040
MY Imports (1,000 MT)	55	55	7	80	100	60
Total Supply (1,000 MT)	3,975	4,035	3,887	4,080	4,020	4,100
MY Exports (1,000 MT)	2	2	2	2	2	2
Industrial Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Food Use Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1,000 MT)	3,973	4,033	3,885	4,078	4,018	4,098
Total Dom. Cons. (1,000 MT)	3,973	4,033	3,885	4,078	4,018	4,098
Ending Stocks (1,000 MT)	0	0	0	0	0	0
Total Distribution (1,000 MT)	3,975	4,035	3,887	4,080	4,020	4,100
(1,000 MT), (PERCENT)						
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Table 13. China: Sunflower Seed Meal

Meal, Sunflower Seed	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1,000 MT)	600	600	525	700	900	725
Extr. Rate, 999.9999 (PERCENT)	0.545	0.545	0.5448	0.5429	0.5456	0.5448
Beginning Stocks (1,000 MT)	0	0	0	0	0	0
Production (1,000 MT)	327	327	286	380	491	395
MY Imports (1,000 MT)	3,151	3,151	1,958	2,000	2,750	2,500
Total Supply (1,000 MT)	3,478	3,478	2,244	2,380	3,241	2,895
MY Exports (1,000 MT)	3	3	11	5	5	5
Industrial Dom. Cons. (1,000 MT)	62	62	62	62	62	62
Food Use Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1,000 MT)	3,413	3,413	2,171	2,313	3,174	2,828
Total Dom. Cons. (1,000 MT)	3,475	3,475	2,233	2,375	3,236	2,890
Ending Stocks (1,000 MT)	0	0	0	0	0	0
Total Distribution (1,000 MT)	3,478	3,478	2,244	2,380	3,241	2,895
(1,000 MT), (PERCENT)						
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Table 14. China: Cottonseed Meal

Meal, Cottonseed	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1,000 MT)	8,000	8,400	8,000	9,400	8,000	9,200
Extr. Rate, 999.9999 (PERCENT)	0.4333	0.433	0.4333	0.4333	0.4333	0.4332
Beginning Stocks (1,000 MT)	0	0	0	0	0	0
Production (1,000 MT)	3,466	3,637	3,466	4,073	3,466	3,985
MY Imports (1,000 MT)	27	27	4	10	20	10
Total Supply (1,000 MT)	3,493	3,664	3,470	4,083	3,486	3,995
MY Exports (1,000 MT)	0	0	2	0	0	0
Industrial Dom. Cons. (1,000 MT)	140	140	140	165	140	150
Food Use Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1,000 MT)	3,353	3,524	3,328	3,918	3346	3,845
Total Dom. Cons. (1,000 MT)	3,493	3,664	3,468	4,083	3,486	3,995
Ending Stocks (1,000 MT)	0	0	0	0	0	0
Total Distribution (1,000 MT)	3,493	3,664	3,470	4,083	3,486	3,995
(1,000 MT), (PERCENT)						
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Table 15. China: Fish Meal

Meal, Fish	2023/2024		2024/2025		2025/2026	
Market Year Begins	Jan 2024		Jan 2025		Jan 2026	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Catch For Reduction (1,000 MT)	1,290	1,100	1,320	1,100	1,400	1,100
Extr. Rate, 999.9999 (PERCENT)	0.3333	0.3636	0.3333	0.3636	0.3321	0.3636
Beginning Stocks (1,000 MT)	0	0	0	0	0	0
Production (1,000 MT)	430	400	440	400	465	400
MY Imports (1,000 MT)	1,965	1,800	1,900	1,800	1,900	1,900
Total Supply (1,000 MT)	2,395	2,200	2,340	2,200	2,365	2,300
MY Exports (1,000 MT)	0	1	1	1	0	1
Industrial Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Food Use Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1,000 MT)	2,395	2,199	2,339	2,199	2,365	2,299
Total Dom. Cons. (1,000 MT)	2,395	2,199	2,339	2,199	2,365	2,299
Ending Stocks (1,000 MT)	0	0	0	0	0	0
Total Distribution (1,000 MT)	2,395	2,200	2,340	2,200	2,365	2,300
(1,000 MT), (PERCENT)						
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Table 16. China: Palm Kernel Meal

Meal, Palm Kernel	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1,000 MT)	0	0	0	0	0	0
Extr. Rate, 999.9999 (PERCENT)	0	0	0	0	0	0
Beginning Stocks (1,000 MT)	0	0	0	0	0	0
Production (1,000 MT)	0	0	0	0	0	0
MY Imports (1,000 MT)	1,163	1,163	920	1,000	1,100	700
Total Supply (1,000 MT)	1,163	1,163	920	1,000	1,100	700
MY Exports (1,000 MT)	0	0	0	0	0	0
Industrial Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Food Use Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1,000 MT)	1,163	1,163	920	1,000	1,100	700
Total Dom. Cons. (1,000 MT)	1,163	1,163	920	1,000	1,100	700
Ending Stocks (1,000 MT)	0	0	0	0	0	0
Total Distribution (1,000 MT)	1,163	1,163	920	1,000	1,100	700
(1,000 MT), (PERCENT)						
OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Oil PSD Tables

Table 17. China: Soybean Oil

Oil, Soybean	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1,000 MT)	99,000	97,500	103,500	101,000	108,000	103,000
Extr. Rate, 999.9999 (PERCENT)	0.19	0.1795	0.1942	0.1832	0.19	0.1863
Beginning Stocks (1,000 MT)	1,011	1,011	1,198	1,239	776	1,731
Production (1,000 MT)	18,810	17,500	20,100	18,500	20,520	19,190
MY Imports (1,000 MT)	381	252	296	110	250	150
Total Supply (1,000 MT)	20,202	18,763	21,594	19,849	21,546	21,071
MY Exports (1,000 MT)	104	104	318	318	100	250
Industrial Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Food Use Dom. Cons. (1,000 MT)	18,900	16,220	20,500	16,500	20,650	16,500
Feed Waste Dom. Cons. (1,000 MT)	0	1,200	0	1,300	0	1,300
Total Dom. Cons. (1,000 MT)	18,900	17,420	20,500	17,800	20,650	17,800
Ending Stocks (1,000 MT)	1,198	1,239	776	1,731	796	3,021
Total Distribution (1,000 MT)	20,202	18,763	21,594	19,849	21,546	21,071
(1,000 MT), (PERCENT)						
OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Table 18. China: Rapeseed Oil

Oil, Rapeseed	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1,000 MT)	19,800	19,000	20,100	19,600	19,500	19,000
Extr. Rate, 999.9999 (PERCENT)	0.39	0.39	0.39	0.3878	0.39	0.3895
Beginning Stocks (1,000 MT)	1,589	1,589	1,630	1,262	1,246	1,511
Production (1,000 MT)	7,722	7,410	7,839	7,600	7,605	7,400
MY Imports (1,000 MT)	2,040	2,040	2,171	2,170	1,950	2,300
Total Supply (1,000 MT)	11,351	11,039	11,640	11,032	10,801	11,211
MY Exports (1,000 MT)	21	7	19	21	10	5
Industrial Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Food Use Dom. Cons. (1,000 MT)	9,700	9,770	10,375	9,500	9,700	9,600
Feed Waste Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1,000 MT)	9,700	9,770	10,375	9,500	9,700	9,600
Ending Stocks (1,000 MT)	1,630	1,262	1,246	1,511	1,091	1,606
Total Distribution (1,000 MT)	11,351	11,039	11,640	11,032	10,801	11,211
(1,000 MT), (PERCENT)						
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Table 19. China: Peanut Oil

Oil, Peanut	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1,000 MT)	9,800	9,950	9,700	10,000	9,800	10,100
Extr. Rate, 999.9999 (PERCENT)	0.32	0.32	0.32	0.32	0.32	0.32
Beginning Stocks (1,000 MT)	0	0	0	0	0	0
Production (1,000 MT)	3,136	3,184	3,104	3,200	3,136	3,232
MY Imports (1,000 MT)	247	247	347	347	250	250
Total Supply (1,000 MT)	3,383	3,431	3,451	3,547	3,386	3,482
MY Exports (1,000 MT)	10	10	11	10	10	10
Industrial Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Food Use Dom. Cons. (1,000 MT)	3,373	3,421	3,440	3,537	3,376	3,472
Feed Waste Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1,000 MT)	3,373	3,421	3,440	3,537	3,376	3,472
Ending Stocks (1,000 MT)	0	0	0	0	0	0
Total Distribution (1,000 MT)	3,383	3,431	3,451	3,547	3,386	3,482
(1,000 MT), (PERCENT)						
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Table 20. China: Cotton Seed Oil

Oil, Cottonseed	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1,000 MT)	8,000	8,400	8,000	9,400	8,000	9,200
Extr. Rate, 999.9999 (PERCENT)	0.1455	0.145	0.1455	0.1455	0.1455	0.1451
Beginning Stocks (1,000 MT)	0	0	0	0	0	0
Production (1,000 MT)	1,164	1,218	1,164	1,368	1,164	1,335
MY Imports (1,000 MT)	0	0	0	0	0	0
Total Supply (1,000 MT)	1,164	1,218	1,164	1,368	1,164	1,335
MY Exports (1,000 MT)	6	6	8	6	7	7
Industrial Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Food Use Dom. Cons. (1,000 MT)	1,158	1,212	1,156	1,362	1,157	1,328
Feed Waste Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1,000 MT)	1,158	1,212	1,156	1,362	1,157	1,328
Ending Stocks (1,000 MT)	0	0	0	0	0	0
Total Distribution (1,000 MT)	1,164	1,218	1,164	1,368	1,164	1,335
(1,000 MT), (PERCENT)						
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Table 21. China: Sunflower Seed Oil

Oil, Sunflower Seed	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1,000 MT)	600	600	525	700	900	725
Extr. Rate, 999.9999 (PERCENT)	0.3583	0.3583	0.3581	0.3571	0.3589	0.3586
Beginning Stocks (1,000 MT)	0	0	0	0	0	0
Production (1,000 MT)	215	215	188	250	323	260
MY Imports (1,000 MT)	1,207	1,207	532	530	1,000	700
Total Supply (1,000 MT)	1,422	1,422	720	780	1,323	960
MY Exports (1,000 MT)	3	3	3	4	3	3
Industrial Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Food Use Dom. Cons. (1,000 MT)	1,419	1,419	717	776	1,320	957
Feed Waste Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1,000 MT)	1,419	1,419	717	776	1,320	957
Ending Stocks (1,000 MT)	0	0	0	0	0	0
Total Distribution (1,000 MT)	1,422	1,422	720	780	1,323	960
(1,000 MT), (PERCENT)						
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Table 22. China: Palm Oil

Oil, Palm	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1,000 HA)	0	0	0	0	0	0
Area Harvested (1,000 HA)	0	0	0	0	0	0
Trees (1,000 TREES)	0	0	0	0	0	0
Beginning Stocks (1,000 MT)	1,181	1,181	546	343	439	339
Production (1,000 MT)	0	0	0	0	0	0
MY Imports (1,000 MT)	4,377	4,377	3,203	3,203	4,400	2,500
Total Supply (1,000 MT)	5,558	5,558	3,749	3,546	4,839	2,839
MY Exports (1,000 MT)	12	15	10	7	20	6
Industrial Dom. Cons. (1,000 MT)	2,200	2,300	1,500	1,200	1,600	1,000
Food Use Dom. Cons. (1,000 MT)	2,800	2,900	1,800	2,000	2,600	1,300
Feed Waste Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1,000 MT)	5,000	5,200	3,300	3,200	4,200	2,300
Ending Stocks (1,000 MT)	546	343	439	339	619	533
Total Distribution (1,000 MT)	5,558	5,558	3,749	3,546	4,839	2,839
Yield (MT/HA)	0	0	0	0	0	0
(1,000 HA), (1,000 TREES), (1,000 MT), (MT/HA)						
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Table 23. China: Coconut Oil

Oil, Coconut	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
China	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1,000 MT)	0	0	0	0	0	0
Extr. Rate, 999.9999 (PERCENT)	0	0	0	0	0	0
Beginning Stocks (1,000 MT)	0	0	0	0	0	0
Production (1,000 MT)	0	0	0	0	0	0
MY Imports (1,000 MT)	179	179	162	162	200	200
Total Supply (1,000 MT)	179	179	162	162	200	200
MY Exports (1,000 MT)	0	0	0	0	0	0
Industrial Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Food Use Dom. Cons. (1,000 MT)	179	179	162	162	200	200
Feed Waste Dom. Cons. (1,000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1,000 MT)	179	179	162	162	200	200
Ending Stocks (1,000 MT)	0	0	0	0	0	0
Total Distribution (1,000 MT)	179	179	162	162	200	200
(1,000 MT), (PERCENT)						
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Attachments:

No Attachments