

# OILCROPS

Preliminary forecasts for the 2020/21 season point towards a tightening supply-demand situation for oilseeds and their derived products.

After registering a marked decline in 2019/20, global oilseed production is forecast to climb to a new record in 2020/21, underpinned by a pronounced increase in soybean production. In the United States of America, soybean output is set to rebound strongly following a recovery in both area planted and yields, while in Brazil, unusually attractive production margins are anticipated to stimulate plantings. On the other hand, global sunflower seed output could fall to a three-year low owing to detrimental weather conditions in the Black Sea region, while global rapeseed production could remain depressed due to a third consecutive production decline in the European Union (EU). Regarding palm oil, global production is forecast to resume growing in 2020/21, after 2019/20's exceptional decrease caused by, inter alia, the aggravation of migrant labour shortages in the major producing countries in the wake of the COVID-19 pandemic.

On the demand side, in 2020/21, global oils/fats consumption is forecast to resume growing, following COVID-19-related stagnation in the food and non-food sectors in 2019/20. For meals/cakes, global utilization is expected to rise modestly for a second successive season, as world demand for feed continues to recover from the effects of African swine fever outbreaks in Asia. Amid the predicted slow growth in global consumption and likely declines in exportable supplies, world trade in oilcrop products is poised to grow at below average rates.

Based on current forecasts, global utilization of both oils and meals would slightly exceed world production, possibly triggering additional drawdowns in national inventories in 2020/21, while global stock-to-use ratios for oilcrop products would drop below the levels observed in 2019/20.

In line with tightening market fundamentals, international quotations for both oilseeds and derived products increased markedly in recent months. Looking forward, prices in the oilcrops complex are expected to be influenced by the further evolvement of the COVID-19 situation, as well as by weather conditions in South America and Southeast Asia (in particular regarding the imminent La Niña cycle), international trade policies, mineral oil prices and the direction of national biodiesel programmes.

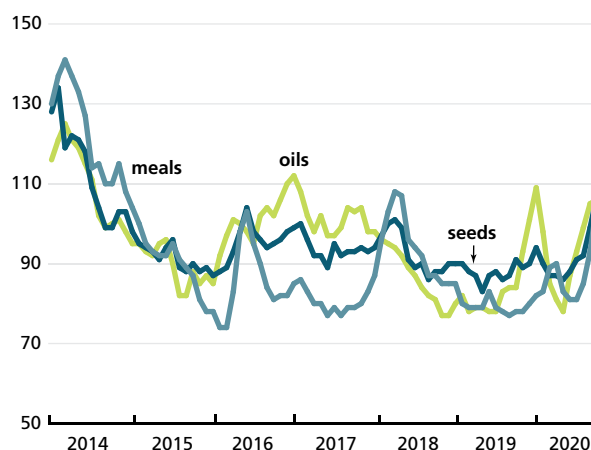
#### For additional analyses and updates, see:

Oilcrops Monthly Price and Policy Update  
<http://www.fao.org/economic/est/publications/oilcrops-publications/monthly-price-and-policy-update/>  
 AMIS Market Monitor  
<http://www.amis-outlook.org/amis-monitoring>

#### Contact:

Peter.Thoenes@fao.org  
 Di.Yang@fao.org

## Monthly international price indices (2014–2016=100)



## World oilcrop and product market at a glance

	2018/19	2019/20 estim.	2020/21 f'cast	Change: 2020/21 over 2019/20
	million tonnes		%	
<b>TOTAL OILCROPS</b>				
Production	611	587.3	613.3	4.4
<b>OILS AND FATS</b>				
Production	241.7	235.1	243.3	3.5
Supply	283.1	275.6	279.7	1.5
Utilization	242.1	241.5	244.8	1.4
Trade	132.2	135.1	136.3	0.9
Global stocks-to-use ratio (%)	16.7	15.1	14.1	
Major exporters stocks-to-disappearance ratio (%)	13.4	11.5	10.1	
<b>MEALS AND CAKES</b>				
Production	158.3	150.0	158.7	5.8
Supply	189.3	183.6	188.7	2.8
Utilization	152.9	156.5	159.4	1.9
Trade	98.8	104.5	104.9	0.4
Global stocks-to-use ratio (%)	22.0	19.2	18.2	
Major exporters stocks-to-disappearance ratio (%)	16.2	12.2	10.4	
<b>FAO PRICE INDICES (2014–2016=100)</b>				
	2018	2019	2020 Jan–Oct.	% Change Jan/Oct 2020 over Jan/Oct 2019
Oilseeds	93	88	92	5.1
Meals/cakes	94	80	87	9.5
Vegetable oils	88	83	94	16.9

Note: For explanations on definitions and coverage kindly refer to previous issues of Food Outlook.

## OILCROPS: MAJOR POLICY DEVELOPMENTS MID-MAY 2020 TO MID-OCTOBER 2020\*

COUNTRY	DATE	POLICY INSTRUMENT	PRODUCT	DESCRIPTION
Argentina	May-20	Market regulation	Grains, oilseeds	Restricted access to public soft loans for agricultural enterprises holding on to more than 5 percent of their harvest, in a bid to stimulate farmers to accelerate new crop sales.
	Oct-20	Export taxation	Soybeans, soyoil, soymeal	Reduced – as of 5 October 2020 – the export taxes for soybeans and derived products through the last quarter of 2020, in a bid to accelerate the pace of exports and increase foreign exchange earnings. While the export tax on soybeans was cut by 3 points to 30 percent, the duty on soyoil and meal was lowered by 5 points to 28 percent – which reintroduces a tax differential between primary and derived products. At the same time, the duty for soyoil-based biodiesel was reduced by 4 points to 26 percent. During the forthcoming 3-month period, the tax rates will be raised incrementally, returning to 33 percent, 31 percent and 29 percent for soybeans, soyoil/meal and biodiesel, respectively, by January 2021. At the same time, the Government launched a tax reduction scheme for small-scale soybean growers, with compensation payments based on the size of production and farm location.
Brazil	Jun-20 to Oct-20	Bioenergy policies	Biodiesel	Between June and October 2020, concerned about possible shortfalls in biodiesel supplies stemming from reduced domestic soybean availabilities, the country's regulatory agency for petroleum, biofuel and gas (ANP) intermittently reduced the mandatory admixture rate of biodiesel in transport diesel from its statutory level of 12 percent to 10 percent. On 7 October, the agency approved a reduction in the blending rate from 12 percent to 11 percent from 1 November through December 2020.
	Jul-20	Pesticide regulation	Dicamba	Approved the use of dicamba-based herbicides, which are widely employed in the cultivation of genetically engineered soybean and maize.
	Jul-20	Production support	Agricultural products	Presented the agricultural support programme for 2020/21, highlighting the package's renewed focus on small- and medium-sized farms, fresh incentives for sustainable forms of production, and a further expansion in the federal crop insurance programme. Compared with 2019/20, the new programme features a higher total volume of farm loans and reduced average interest rates, while government outlays for interest rate subsidies are set to increase by 15 percent.
	Sep-20	Bioenergy policies	Biodiesel	Revealed plans to deregulate the country's biodiesel market from January 2022, moving from the current system of regular procurement auctions to a regime where contracts would be freely negotiated between producers and distributors. The requirement that biodiesel producers source part of their feedstock from small-scale farmers would remain in place.
	Oct-20	Import policy	Soybeans	Announced that Brazil's tariffs on soybeans, soyoil and soymeal imported from countries outside the Mercosur trade bloc would be suspended until 15 January 2021. Intended to help reduce domestic food prices, the measure is expected to facilitate imports by Brazil's crushing, animal feed and biodiesel industries, which are faced with exceptionally high commodity prices.
Canada	Jun-20	Production support	Rapeseed	Allocated public funds to a company conducting research on the production of food-grade protein powders from rapeseed.
	Jul-20	Seed/GMO policies	GM rapeseed	Approved the cultivation of a genetically modified (GM) rapeseed rich in omega-3 fatty acids, determining that the oil and meal derived from the seed were safe for human/animal consumption.
China (mainland)	May-20	Agricultural policy	Agricultural products	Announced that in 2020 it would develop and implement a response plan to ensure domestic food security amid the COVID-19 crisis, as well as set out a plan to secure the country's food supplies in the medium-to-long term.
	May-20	Market regulation (COVID-19-related)	Grains, oilseeds, livestock products	Urged state-owned and private trading firms and food processors to step up the procurement of basic foodstuffs, in a bid to secure domestic supplies during the coronavirus pandemic.

COUNTRY	DATE	POLICY INSTRUMENT	PRODUCT	DESCRIPTION
China (mainland)	Jun-20	Seed/GMO policies	Soybeans	Issued biosafety certificates – limited to animal feed uses – for two new imported soybean varieties and renewed the permit for one previously approved soybean variety.
	Jun-20	Import policy (COVID-19-related)	Agricultural products	Required exporters supplying food products to China to officially certify that their produce was not contaminated with coronavirus.
	Jun-20 to Oct-20	Market regulation	Soybeans, soyoil, rapeseed oil, sunflower oil	Held several national auctions from state reserves covering soybeans and, to a lesser extent, soyoil, rapeseed oil and sunflower-seed oil. In the case of soybeans, total volumes sold by mid-October 2020 significantly exceeded total 2019 sales.
China (mainland)/Myanmar	Jul-20	Bilateral, sector-specific trade initiative	Soybeans	Complementing past efforts to diversify the country's feed ingredient imports, Chinese officials initiated talks with counterparts in Myanmar regarding import procedures and food safety requirements for soybeans.
China (mainland)/European Union	Jul-20	Bilateral, sector-specific trade agreement	Soybeans	Signed an agreement on the mutual protection of geographical indications for a range of agricultural products, including soybean from Muling county in China's northeastern Heilongjiang province.
China (mainland)	Jul-20 to Aug-20	Health policies (COVID-19)	Agricultural cargoes, incl. soybeans	Detained incoming vessels whose crew members were infected with COVID-19, preventing cargoes from being unloaded and requesting ship owners to either replace or quarantine concerned crews.
Côte d'Ivoire	May-20	Production support (COVID-19-related)	Oil palm	Added the country's oil-palm sector to a list of agricultural industries earmarked for public assistance, to help it recover from the effects of the coronavirus pandemic.
Eurasian Economic Union	Jun-20	Export policy (COVID-19-related)	Sunflower seed, sunflower oil, soybeans	Eased the export restrictions for sunflower-seed oil and soybeans introduced in April 2020 to secure the custom union's supplies and stabilize consumer prices during the COVID-19 emergency, while retaining the export ban for sunflower seed.
European Union	Jul-20	Market regulation	Olive oil	Considered allowing olive oil producing Member States to regulate production and supply through measures that improve the operation of the market, in a bid to address economic hardships arising from excess supplies and protracted low market prices of olive oil.
	Aug-20	Food standards	Rapeseed meal	Determined that – upon removal of anti-nutrients present in rapeseed – food-grade rapeseed meal could be safe for human consumption. The meal's commercialization still requires formal approval by the European Commission and Member States.
	Aug-20	Pest control measures	Olive trees	Eased certain regulations concerning the control of olive tree disease <i>Xylella fastidiosa</i> . Under the amended rules, the area around infected plants where trees must be uprooted has been reduced, as has the buffer zone applied for preventive measures. Conversely, strict requirements regarding surveillance activities, contingency plans, high-risk product movement within the EU and third country imports remain in place.
European Union/United States of America	Aug-20	Seed/GMO policies	Rapeseed	Issued a positive safety assessment for a newly developed GM herbicide-tolerant rapeseed. The variety's release remains contingent on approval by the European Commission and Member States.
European Union/Viet Nam	Aug-20	Trade disputes	Biodiesel	The European Commission decided to re-examine and possibly extend (beyond the expiry date of 16 September 2020) the anti-dumping/subsidy duties applied to biodiesel imported from the US. The review must be completed within 15 months, during which time the duties will remain in place.
European Union	Sep-20	Seed/GMO policies	Soybeans	Under a Free Trade Agreement between the European Union and Viet Nam, the bloc's oilseed and oilseed product exports to Viet Nam were liberalized on 1 August 2020, while Viet Nam's tariffs on EU olive oil imports will be phased out over a three-year period. Authorized the use of three new herbicide-resistant GM soybean varieties for food and feed use for a period of 10 years.

COUNTRY	DATE	POLICY INSTRUMENT	PRODUCT	DESCRIPTION
Fiji	May-20	Production support	Coconut	Allocated fresh funds to the country's coconut development programmes, earmarking in particular the rehabilitation and rejuvenation of existing plantations.
France	Sep-20	Agricultural policy (COVID-19-related)	Protein crops (incl. soybeans)	Announced – as part of a larger economic recovery plan to overcome the COVID-19 crisis – the allocation of EUR 100 million to develop France's production of plant-based proteins, thereby reducing the nation's dependence on imported vegetable proteins intended for animal husbandry – in particular soybeans and soymeal.
	Sep-20	Pesticide regulation	Glyphosate	Confirmed that certain uses of glyphosate – a controversial herbicide widely used in the cultivation of arable and perennial crops, including soybeans – would be banned from 2021 onwards.
Ghana	Sep-20	Sector development measures	Palm oil	Partnered with an international civil society organization to promote high food safety and quality standards among the country's artisanal palm oil producers, with a view to positioning them to expand their market base.
	May-20	Import policy	Palm oil	Suspended a number of palm oil import licences, with a view to protecting the country's vegetable oil refining industry from sharply rising imports of refined palm oil.
	Jun-20	Sector development measures	Oil palm	Promoted the development of the oil-palm industry in Telangana state, securing Malaysia's expert assistance regarding the transfer of relevant technologies in oil-palm cultivation and palm oil processing.
	Jun-20	Production support	Oilseeds	Raised the minimum support prices of Kharif crops – including soybeans, groundnut sunflower seed, sesame seed and niger seed – for marketing year 2020/21.
	Jul-20	Agricultural relief measures	Coconut	Authorized compensation payments for coconut farmers affected by Cyclone Nisarga.
	Jul-20	Food standards/health policies	Edible oils	Requested state governments to ensure strict compliance with existing food standards, wherein the reuse of tin and plastic containers for edible oils and fats is restricted to prevent contamination with hazardous materials.
India	Aug-20	Seed/GMO policies	Maize, wheat, rice, soybeans	Issued an interim order requiring traders to prove, from 1 January 2021 onwards, that major imported crop products – including soybeans – are of non-GM origin. It subsequently clarified that the directive would not apply to processed food products prepared with the commodities concerned, nor to products imported for use as animal feed.
	Sep-20	Agricultural policy	Agricultural products	Passed a series of market reforms and long-term measures to increase the competitiveness of the country's agriculture sector and enhance the income of farmers. Key innovations include: the freedom of farmers to market their produce at other outlets in addition to government-regulated local wholesale markets; the right of farmers to practise contract farming and engage directly with processors, wholesalers, large-scale retailers and exporters; and the removal of price and stockholding limits for strategic commodities, including oilseeds.
	Sep-20	Production support	Oilseeds	Raised the minimum support prices of Rabi crops – including rapeseed/mustard seed, safflower seed, soybeans, groundnut, sunflower seed, sesame seed and niger seed – for marketing season 2021/22.
Indonesia/ European Union	Jul-20	Trade disputes	Palm oil, palm oil-based biofuel	At the request of Indonesia, the World Trade Organization (WTO) established a panel to review certain measures taken by the EU on palm oil (in particular the commodity's classification as a biofuel feedstock with high environmental footprint), citing potential inconsistencies with international trade rules. Eighteen countries, including Malaysia and other producers and exporters of palm oil and palm oil-based fuel, reserved their third-party rights to participate in the proceedings.

COUNTRY	DATE	POLICY INSTRUMENT	PRODUCT	DESCRIPTION
Indonesia	Jul-20 to Aug-20	Export policy	Palm oil	Kept the variable export tax for palm oil suspended until September 2020, in line with the commodity's persistently low market price. In October, triggered by a rebound in prices, export taxation was reintroduced at a rate of USD 3 per tonne. By contrast, the palm oil export levy continued to be collected throughout the period, including an increase in the rate from USD 50 per tonne to USD 55 per tonne in June 2020, introduced to source additional funds for the support of domestic biodiesel production. Reportedly, in October, the Government considered turning the fixed levy into a variable one linked to the price of palm oil, with every USD 25 rise in price triggering a USD 5 increase in the levy.
	Jul-20 to Aug-20	Bioenergy policies	Biodiesel	Stated that policies to further raise domestic biodiesel consumption were on track, with mandatory sales of B40 – i.e. diesel blends containing 40 percent of palm oil-based biofuel – scheduled to start in July 2021. Reportedly, as distinct from the currently available B30 blends, which contain 30 percent of fatty-acid-methyl-ester (FAME), B40 biodiesel would combine 30 percent of FAME with 10 percent of 'renewable diesel' derived from palm oil using hydro-treatment – a formula preferred for its higher cetane value that makes it more suitable for vehicle engines.
Italy	Aug-20	Agricultural relief measures	<i>Xylella fastidiosa</i>	Allocated funds to assist olive farmers in Apulia and other regions affected by the outbreak of the <i>xylella fastidiosa</i> disease.
	Sep-20	Agricultural support measures	Olive oil	Offered guaranteed loans to associations of olive oil and table olive producers to support operations through the 2020/21 season and contain the market imbalances caused by the COVID-19 crisis, unfavourable weather conditions and the spread of <i>xylella fastidiosa</i> .
Malaysia	Jun-20	Market promotion	Palm oil	Encouraged local palm oil traders to set up joint ventures in Myanmar in a bid to raise Malaysia's share in that country's vegetable oil market – concentrating on partnerships in the consumer and hotel-restaurant-café sectors and on investments in storage and processing facilities.
	Jun-20	Export taxation (COVID-19-related)	Palm oil	Suspended the country's export tax on palm oil, following protracted weakness in the commodity's market price. The suspension, which would last until December 2020, was aimed at aiding the sector's recovery from the COVID-19 crisis by facilitating palm oil exports.
	Jul-20	Market promotion	Palm oil	Announced new initiatives to counter growing criticism, in a number of importing countries, of allegedly unsustainable production practices used in the oil palm sector. With a view to safeguarding the industry's interests, the Government will focus on the following measures: promoting the nutritional benefits of palm oil internationally; sponsoring scientific studies on the product's properties; supporting R&D activities to create new value-added products; strengthening selected export markets; and pursuing regional trade consultations and bilateral free trade agreements.
	Jul-20	Trade disputes	Biodiesel	Formally requested WTO dispute consultations with the EU regarding certain measures adopted by the bloc in the renewable energy sector – notably the classification of palm oil as a biofuel feedstock with high environmental footprint.
Malaysia	Aug-20	Product standards (sustainable production)	Palm oil	Reported that the majority of the country's oil-palm plantations and palm oil mills had achieved mandatory Malaysian Sustainable Palm Oil (MSPO) certification. Moreover, nearly all the country's organized smallholders had been certified, while the training of independent smallholders in implementing best agricultural practices for eventual admission to MSPO group-certification schemes continued.
	Sep-20	Bioenergy policies	Biodiesel	Announced that the nationwide rollout of the country's B20 biodiesel scheme – which requires the blending of regular transport diesel with 20 percent of palm oil-based diesel – would be resumed in September 2020 (after the programme's temporary suspension caused by the outbreak of COVID-19). While B20 biodiesel is already available in Sarawak state, sales in Sabah state and Peninsular Malaysia are set to begin on 1 January and 15 June 2021, respectively.



COUNTRY	DATE	POLICY INSTRUMENT	PRODUCT	DESCRIPTION
Mexico	Aug-20	Pesticide regulation	Glyphosate	Announced that the use of glyphosate – a herbicide widely used in soybean cultivation – would be gradually phased out by late 2024 due to safety concerns.
Mozambique	Jun-20	Sector development measures	Soybeans, sunflower seed, sesame	Expanded the remit of the country's Cotton Institute to include oilseeds, reflecting renewed efforts to promote the nation's production, marketing, processing and exportation of oilseeds – notably soybeans, sunflower seed and sesame.
Pakistan	Jul-20	Market regulation	Cooking oil, ghee	Considered taking action against domestic cooking oil and ghee producers who – contrary to previous agreements – failed to lower the retail price of these essential commodities.
Philippines	Jul-20	Agricultural support measures	Coconut palm	Launched a pilot project replacing traditional coconut trees with high-yielding hybrids said to bear fruit in less than four years and to produce up to three times more than local varieties.
Spain	May-20	Market regulation	Olive oil	Called for an extension of the European Union's 2019/20 olive oil storage aid programme, with a view to further sustaining prices and facilitating the sector's recovery prior to the start of the new marketing season.
Tanzania	Sep-20	Sector development measures	Oil palm	Allocated public funds to the country's Agricultural Research Institute to accelerate production of improved oil-palm seedlings and foster awareness of best cultivation practices among oil-palm growers.
Thailand	May-20	Market regulation	Palm oil	Engaged with the country's palm oil trade to explore the possibilities of applying blockchain technologies along the palm oil supply chain, with a view to: stabilizing farmgate prices of fresh fruit branches; simplifying palm oil trade by curbing the role of middlemen; and preventing smuggling.
Thailand	Aug-20	Bioenergy policies	Biodiesel	Confirmed that B10 (i.e. transport diesel including 10 percent of palm oil-based biodiesel) would become the country's primary diesel, effective 1 October 2020, while voluntary sales of B7 and B20 blends would also be allowed. To encourage the use of higher blends, the pump prices of B10 and B20 would continue to be subsidized by the Government.
Thailand	Sep-20	Market regulation	Biodiesel	Authorized the provision of temporary support payments to exporters of palm oil and ordered state-owned energy companies to purchase palm oil for energy generation, in a bid to expedite the absorption of surplus supplies and raise domestic prices of palm oil.
Ukraine	May-20	Export policy	Soybeans, rapeseed	Reinstated VAT export refunds for soybeans and rapeseed for all types of exporter, including trading companies, crushers and farmers.
United Kingdom of Great Britain and Northern Ireland	Aug-20	Environmental policies (production sustainability)	Soybeans, palm oil	Invited comments from local and international stakeholders about a proposed policy that would prohibit large businesses from using commodities grown on illegally deforested land. Concerned commodities would include soybeans and palm oil.
United States of America	Jun-20	Bioenergy policies	Biodiesel	Approved a six-year extension of the state of Iowa's Fuel Tax Differential, which lowers the tax burden for diesel blends containing at least 11 percent of soyoil-based biodiesel.
United States of America	Jun-20	Pesticide regulation	Dicamba	Saw a federal Court of Appeals interdict sales of dicamba, a herbicide widely used in the cultivation of GM soybeans and cotton, stating that environmental and other risks arising from the chemical's use had been underestimated.
United States of America	Aug-20	Agricultural relief measures	Maize, soybeans	Allocated public funds to farmers impacted by a derecho windstorm that damaged farmland across the country's Midwest, including a substantial part of the maize and soybean crops, infrastructure and storage facilities in Iowa state.

COUNTRY	DATE	POLICY INSTRUMENT	PRODUCT	DESCRIPTION
United States of America	Sep-20	Agricultural relief measures (COVID-19-related)	Agriculture and aquaculture products	Announced additional financial assistance of up to USD 14 billion for farmers who continue to face market disruptions and associated costs due to the COVID-19 pandemic. The package follows a first relief programme launched in May 2020. Eligible row crops include the following oilseeds: soybean, sunflower seed, rapeseed/mustard seed, groundnut, safflower and sesame. Payments would be calculated based on crop yields and the impact of COVID-19 on relevant commodity prices, with per farm disbursements subject to specific upper limits. In the case of soybeans, farmers are set to receive USD 0.31 per bushel (USD 11.40 per tonne), with government outlays amounting to almost USD 1.4 billion (based on prevailing official harvest projections).
	Sep-20	Import measures	Palm oil	Issued a ban on imports of palm oil products from a particular supplier over allegations of multiple instances of forced labour in the company's supply chain.
Viet Nam	May-20	Pesticide regulation	Glyphosate	Extended the authorization of herbicide products containing glyphosate until end-June 2021, hence postponing a ban that was scheduled to take effect on 10 June 2020.
Viet Nam/ European Union	Aug-20	Comprehensive trade agreement	Oilseeds, oilseed products, olive oil	Under a Free Trade Agreement between Viet Nam and the European Union, Viet Nam's imports of EU oilseeds and oilseed products have been liberalized from 1 August 2020, while the country's tariffs on EU olive oil imports would be phased out over a three-year period.

\* A detailed description of major policy developments from January 2011 onwards is available at: <http://www.fao.org/economic/est-commodities/commodity-policy-archives/en/?group=Oilseeds,%20oil%20and%20meals>

## APPENDIX TABLE 10: TOTAL OILCROPS STATISTICS (million tonnes)

	Production <sup>1</sup>			Imports			Exports		
	16/17-18/19 average	2019/20 <i>estim.</i>	2020/21 <i>f'cast</i>	16/17-18/19 average	2019/20 <i>estim.</i>	2020/21 <i>f'cast</i>	16/17-18/19 average	2019/20 <i>estim.</i>	2020/21 <i>f'cast</i>
<b>ASIA</b>	<b>139.8</b>	<b>143.8</b>	<b>148.5</b>	<b>129.8</b>	<b>141.0</b>	<b>141.9</b>	<b>3.8</b>	<b>3.7</b>	<b>4.0</b>
China	59.9	64.2	65.3	98.2	105.6	107.3	0.9	1.1	1.2
China (mainland)	59.8	64.1	65.3	95.5	102.9	104.5	0.9	1.1	1.1
Taiwan Province of China	0.1	0.1	0.1	2.6	2.7	2.7	-	-	-
India	40.4	40.8	42.9	0.3	0.6	0.2	1.3	1.2	1.5
Indonesia	12.6	12.8	13.8	2.8	3.1	3.2	0.1	0.1	0.1
Iran (Islamic Republic of)	0.8	0.9	0.9	2.4	2.4	2.4	0.1	0.1	-
Japan	0.3	0.2	0.2	6.0	6.0	6.1	-	-	-
Malaysia	5.1	5.0	5.1	0.9	1.1	1.0	-	-	-
Pakistan	4.2	3.7	3.8	3.0	3.2	3.1	-	-	-
Republic of Korea	0.2	0.2	0.2	1.6	1.6	1.6	-	-	-
Thailand	1.1	1.2	1.2	2.9	4.0	4.0	-	-	-
Turkey	3.5	3.5	3.2	3.5	4.3	3.9	0.3	0.1	-
<b>AFRICA</b>	<b>20.8</b>	<b>20.9</b>	<b>21.0</b>	<b>4.9</b>	<b>6.5</b>	<b>6.7</b>	<b>0.9</b>	<b>1.0</b>	<b>0.9</b>
Nigeria	4.6	4.7	4.8	0.1	0.1	0.1	0.1	0.1	0.1
<b>CENTRAL AMERICA &amp; THE CARIBBEAN</b>	<b>2.1</b>	<b>2.0</b>	<b>2.0</b>	<b>7.8</b>	<b>8.7</b>	<b>8.7</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>
Mexico	1.4	1.3	1.3	7.0	7.8	7.8	-	-	-
<b>SOUTH AMERICA</b>	<b>195.1</b>	<b>203.5</b>	<b>210.5</b>	<b>6.0</b>	<b>7.2</b>	<b>6.2</b>	<b>86.6</b>	<b>113.0</b>	<b>101.2</b>
Argentina	54.6	54.9	55.7	4.3	4.9	4.5	6.8	10.9	8.7
Brazil	123.7	131.1	137.0	0.2	0.8	0.2	71.7	93.1	83.5
Paraguay	9.9	10.9	10.6	-	-	-	5.6	6.2	6.2
Uruguay	3.0	2.4	2.8	-	-	-	2.4	2.5	2.5
<b>NORTHERN AMERICA</b>	<b>159.2</b>	<b>134.5</b>	<b>153.9</b>	<b>2.5</b>	<b>1.9</b>	<b>2.0</b>	<b>72.7</b>	<b>64.0</b>	<b>75.7</b>
Canada	28.9	26.9	26.8	1.0	0.6	0.7	16.3	14.7	15.3
United States of America	130.3	107.5	127.2	1.5	1.3	1.3	56.4	49.2	60.4
<b>EUROPE</b>	<b>74.9</b>	<b>79.5</b>	<b>72.8</b>	<b>24.1</b>	<b>27.9</b>	<b>27.2</b>	<b>8.2</b>	<b>10.0</b>	<b>8.3</b>
European Union	33.8	30.7	29.2	20.8	24.6	22.5	1.1	0.9	1.1
Russian Federation	17.4	22.2	19.6	2.3	2.2	2.8	1.5	2.9	2.1
Ukraine	21.1	23.7	20.0	-	-	-	5.0	5.5	4.1
<b>OCEANIA</b>	<b>5.3</b>	<b>3.1</b>	<b>4.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.9</b>	<b>1.7</b>	<b>2.6</b>
Australia	4.8	2.6	4.1	-	-	-	2.7	1.6	2.4
<b>WORLD</b>	<b>597.1</b>	<b>587.3</b>	<b>613.3</b>	<b>175.1</b>	<b>193.2</b>	<b>192.7</b>	<b>175.3</b>	<b>193.5</b>	<b>192.7</b>
LIFDC	57.7	57.9	59.9	4.4	5.1	4.7	2.2	2.1	2.4
LDC	13.8	14.0	13.9	1.5	1.9	1.9	0.7	0.8	0.7

<sup>1</sup> The split years bring together northern hemisphere annual crops harvested in the latter part of the first year shown, with southern hemisphere annual crops harvested in the early part of the second year shown; for tree crops which are produced throughout the year, calendar year production for the second year shown is used.



APPENDIX TABLE 11: TOTAL OILS AND FATS STATISTICS<sup>1</sup> (million tonnes)

	Imports			Exports			Utilization		
	16/17-18/19 average	2019/20 <i>estim.</i>	2020/21 <i>f'cast</i>	16/17-18/19 average	2019/20 <i>estim.</i>	2020/21 <i>f'cast</i>	16/17-18/19 average	2019/20 <i>estim.</i>	2020/21 <i>f'cast</i>
<b>ASIA</b>	<b>50.6</b>	<b>53.7</b>	<b>54.7</b>	<b>54.3</b>	<b>54.4</b>	<b>56.9</b>	<b>122.9</b>	<b>129.7</b>	<b>133.4</b>
Bangladesh	2.5	2.3	2.5	-	-	-	2.9	2.8	3.0
China	10.9	14.4	14.1	0.6	0.6	0.7	42.5	44.6	45.4
China (mainland)	9.9	13.4	13.1	0.3	0.3	0.4	41.2	43.2	44.0
Taiwan Province of China	0.5	0.5	0.5	-	-	-	1.0	1.0	1.0
India	15.5	14.8	15.7	0.2	0.3	0.2	25.7	25.5	26.8
Indonesia	0.1	0.1	0.1	31.2	30.7	33.0	14.4	17.9	18.9
Iran (Islamic Republic of)	1.5	1.1	1.2	0.1	-	-	2.2	2.2	2.2
Japan	1.4	1.4	1.4	-	-	-	3.3	3.4	3.4
Malaysia	1.6	1.7	1.9	18.3	18.5	18.4	5.1	5.3	5.4
Pakistan	3.4	3.5	3.6	0.1	0.1	0.1	5.3	5.4	5.6
Philippines	1.3	1.2	1.4	1.0	1.0	1.0	2.2	2.2	2.4
Republic of Korea	1.3	1.5	1.5	-	-	-	1.7	1.9	1.9
Singapore	1.0	0.9	1.0	0.2	0.2	0.3	0.7	0.7	0.8
Turkey	1.8	1.9	1.8	0.6	0.7	0.9	3.3	3.4	3.3
<b>AFRICA</b>	<b>12.0</b>	<b>11.9</b>	<b>12.1</b>	<b>1.9</b>	<b>2.2</b>	<b>2.1</b>	<b>19.3</b>	<b>19.9</b>	<b>20.4</b>
Algeria	0.9	1.0	1.0	0.1	-	0.1	1.0	1.1	1.1
Egypt	2.1	1.9	2.0	0.2	0.2	0.2	2.7	2.8	2.9
Nigeria	1.5	1.4	1.6	0.1	0.2	0.1	3.3	3.5	3.7
South Africa	0.9	0.9	0.9	-	-	-	1.5	1.6	1.5
<b>CENTRAL AMERICA &amp; THE CARIBBEAN</b>	<b>2.6</b>	<b>2.7</b>	<b>2.6</b>	<b>1.6</b>	<b>1.7</b>	<b>1.8</b>	<b>5.5</b>	<b>5.8</b>	<b>5.8</b>
Mexico	1.5	1.6	1.6	-	-	-	3.7	3.9	4.0
<b>SOUTH AMERICA</b>	<b>3.2</b>	<b>3.2</b>	<b>3.3</b>	<b>10.2</b>	<b>10.7</b>	<b>10.9</b>	<b>18.5</b>	<b>19.3</b>	<b>19.5</b>
Argentina	-	0.1	0.1	6.1	6.6	6.6	3.9	3.8	3.7
Brazil	0.6	0.6	0.6	1.6	1.7	1.6	9.6	10.4	10.6
Paraguay	-	-	-	0.7	0.7	0.7	0.1	0.1	0.1
Uruguay	0.1	0.1	0.1	-	-	-	0.1	0.1	0.1
<b>NORTHERN AMERICA</b>	<b>5.6</b>	<b>5.7</b>	<b>5.8</b>	<b>7.4</b>	<b>8.0</b>	<b>7.8</b>	<b>22.3</b>	<b>23.0</b>	<b>23.3</b>
Canada	0.4	0.4	0.5	3.9	4.2	4.3	1.5	1.8	1.9
United States of America	5.1	5.3	5.3	3.5	3.8	3.6	20.7	21.1	21.5
<b>EUROPE</b>	<b>16.2</b>	<b>17.1</b>	<b>17.2</b>	<b>13.4</b>	<b>16.1</b>	<b>14.9</b>	<b>41.0</b>	<b>42.4</b>	<b>41.1</b>
European Union	13.2	14.0	13.7	3.2	3.5	3.6	33.9	35.3	33.6
Russian Federation	1.5	1.6	1.6	3.5	4.9	4.5	4.5	4.5	4.5
Ukraine	0.3	0.3	0.3	6.1	7.1	6.2	0.9	1.0	0.9
<b>OCEANIA</b>	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>	<b>2.0</b>	<b>1.9</b>	<b>2.0</b>	<b>1.3</b>	<b>1.4</b>	<b>1.4</b>
Australia	0.6	0.6	0.6	0.7	0.7	0.7	1.0	1.0	1.0
<b>WORLD</b>	<b>90.8</b>	<b>95.0</b>	<b>96.5</b>	<b>90.8</b>	<b>95.0</b>	<b>96.4</b>	<b>230.9</b>	<b>241.5</b>	<b>244.8</b>
LIFDC	25.9	25.4	26.4	1.7	1.9	1.8	41.6	41.6	43.2
LDC	8.5	8.4	8.6	0.7	0.8	0.8	12.1	12.2	12.3

<sup>1</sup> Includes oils and fats of vegetable, marine and animal origin.

## APPENDIX TABLE 12: TOTAL MEALS AND CAKES STATISTICS<sup>1</sup> (million tonnes)

	Imports			Exports			Utilization		
	16/17-18/19 average	2019/20 <i>estim.</i>	2020/21 <i>f'cast</i>	16/17-18/19 average	2019/20 <i>estim.</i>	2020/21 <i>f'cast</i>	16/17-18/19 average	2019/20 <i>estim.</i>	2020/21 <i>f'cast</i>
<b>ASIA</b>	<b>40.5</b>	<b>43.1</b>	<b>44.3</b>	<b>14.5</b>	<b>14.6</b>	<b>15.5</b>	<b>176.1</b>	<b>183.2</b>	<b>188.5</b>
China	4.6	6.2	6.4	1.6	1.6	1.8	97.5	101.5	104.3
China (mainland)	4.1	5.7	5.9	1.5	1.6	1.8	94.8	98.8	101.6
Taiwan Province of China	0.5	0.5	0.5	-	-	-	2.6	2.6	2.6
India	0.5	0.7	0.6	3.1	2.9	3.5	15.7	16.2	16.6
Indonesia	4.6	5.0	5.2	5.1	5.4	5.5	5.2	5.4	5.6
Iran (Islamic Republic of)	2.2	1.4	1.7	0.1	-	-	4.3	4.0	4.3
Japan	2.2	2.3	2.3	-	-	-	6.5	6.6	6.7
Malaysia	1.6	1.5	1.6	2.6	2.5	2.6	2.4	2.6	2.6
Pakistan	0.6	0.5	0.5	0.1	0.1	0.1	4.5	4.2	4.3
Philippines	2.9	3.0	3.1	0.4	0.3	0.3	3.7	3.8	4.0
Republic of Korea	3.4	3.6	3.7	0.1	0.1	0.1	4.6	4.9	5.0
Saudi Arabia	1.6	1.8	1.8	-	-	-	2.1	2.3	2.4
Thailand	3.6	3.5	3.8	0.1	0.2	0.2	6.7	7.3	7.7
Turkey	2.3	2.5	2.3	0.1	0.2	0.1	6.3	6.9	6.7
Viet Nam	6.1	6.1	6.4	0.3	0.3	0.3	7.8	7.9	8.2
<b>AFRICA</b>	<b>5.2</b>	<b>4.5</b>	<b>4.9</b>	<b>1.2</b>	<b>1.2</b>	<b>1.2</b>	<b>14.3</b>	<b>15.1</b>	<b>15.9</b>
Egypt	0.9	0.4	0.5	-	-	-	3.5	4.0	4.2
South Africa	0.7	0.7	0.8	0.1	0.1	0.1	2.0	2.3	2.3
<b>CENTRAL AMERICA &amp; THE CARIBBEAN</b>	<b>4.2</b>	<b>4.2</b>	<b>4.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>10.7</b>	<b>11.2</b>	<b>11.2</b>
Mexico	2.2	2.3	2.3	0.1	0.1	0.1	8.0	8.4	8.5
<b>SOUTH AMERICA</b>	<b>5.4</b>	<b>5.8</b>	<b>5.9</b>	<b>51.1</b>	<b>50.7</b>	<b>52.5</b>	<b>33.7</b>	<b>34.7</b>	<b>36.5</b>
Argentina	-	-	-	30.0	28.2	29.7	7.0	7.4	7.9
Bolivia	-	-	-	1.7	1.7	1.8	0.4	0.4	0.4
Brazil	-	-	-	15.5	17.3	17.0	18.6	18.7	19.7
Chile	1.1	1.1	1.2	0.2	0.2	0.3	1.4	1.4	1.5
Paraguay	-	-	-	2.4	2.2	2.4	0.5	0.5	0.6
Peru	1.3	1.5	1.6	1.0	0.9	1.1	1.8	1.9	2.0
Uruguay	0.2	0.2	0.2	-	-	-	0.2	0.3	0.2
Venezuela (Bolivarian Republic of)	0.7	0.7	0.7	-	-	-	0.9	0.9	0.9
<b>NORTHERN AMERICA</b>	<b>5.1</b>	<b>5.5</b>	<b>5.2</b>	<b>17.9</b>	<b>19.0</b>	<b>18.7</b>	<b>40.7</b>	<b>44.0</b>	<b>44.2</b>
Canada	1.0	1.2	1.2	5.5	5.8	5.8	2.7	3.4	3.3
United States of America	4.1	4.3	4.1	12.4	13.1	12.9	38.0	40.6	41.0
<b>EUROPE</b>	<b>30.2</b>	<b>29.5</b>	<b>29.7</b>	<b>9.3</b>	<b>10.5</b>	<b>9.6</b>	<b>71.3</b>	<b>73.0</b>	<b>70.9</b>
European Union	27.8	27.3	27.4	1.5	1.5	1.4	59.1	59.8	58.1
Russian Federation	0.3	-	0.2	2.2	2.8	2.4	7.0	7.6	7.7
Ukraine	-	-	-	5.0	5.7	5.2	1.9	2.1	1.8
<b>OCEANIA</b>	<b>3.6</b>	<b>3.7</b>	<b>3.8</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>4.4</b>	<b>4.4</b>	<b>4.6</b>
Australia	1.2	1.5	1.5	0.1	0.1	0.1	2.0	2.1	2.2
<b>WORLD</b>	<b>94.3</b>	<b>96.3</b>	<b>98.0</b>	<b>94.3</b>	<b>96.3</b>	<b>98.0</b>	<b>351.1</b>	<b>365.7</b>	<b>371.8</b>
LIFDC	8.8	9.1	9.4	4.1	3.9	4.6	31.4	32.4	33.5
LDC	1.1	1.2	1.2	0.6	0.6	0.6	5.8	6.2	6.7

<sup>1</sup> Expressed in product weight; includes meals and cakes derived from oilcrops as well as fish meal and other meals from animal origin.

## APPENDIX TABLE 24: SELECTED INTERNATIONAL PRICES FOR OILCROP PRODUCTS AND PRICE INDICES

Period	International prices <sup>1</sup>					FAO indices <sup>8</sup>		
	Soybeans <sup>2</sup>	Soybean oil <sup>3</sup>	Palm oil <sup>4</sup>	Soybean cake <sup>5</sup>	Rapeseed meal <sup>6</sup>	Oilseeds	Vegetable oils	Oilcakes/meals
	..... (USD per tonne) .....					..... (2014-2016=100) .....		
<b>Annual (Oct/Sept)</b>								
2004/05	275	545	419	212	130	64	65	51
2005/06	259	572	451	202	130	62	67	49
2006/07	335	772	684	264	184	80	93	66
2007/08	549	1325	1050	445	296	133	153	109
2008/09	437	849	682	409	206	96	90	89
2009/10	429	924	806	388	220	100	109	92
2010/11	549	1308	1147	418	279	132	159	102
2011/12	562	1235	1051	461	295	132	143	111
2012/13	563	1099	835	539	345	131	120	129
2013/14	521	949	867	534	324	120	116	128
2014/15	407	777	658	406	270	95	93	99
2015/16	396	773	655	351	232	93	95	85
2016/17	404	806	729	336	225	95	103	81
2017/18	402	820	648	381	258	94	94	93
2018/19	370	744	523	328	247	88	80	81
2019/20	379	783	668	338	243	90	93	84
<b>Monthly</b>								
2019 – January	381	746	534	343	273	90	80	85
2019 – February	380	766	558	330	263	90	82	80
2019 – March	371	730	527	320	248	88	78	79
2019 – April	365	733	534	318	244	87	79	79
2019 – May	347	738	510	320	234	83	79	79
2019 – June	369	725	505	337	236	87	78	83
2019 – July	374	738	498	322	225	88	78	79
2019 – August	363	775	540	315	215	86	83	78
2019 – September	366	765	563	315	201	87	84	77
2019 – October	386	765	579	319	214	91	84	78
2019 – November	377	771	683	318	216	89	93	78
2019 – December	377	814	765	324	237	90	101	80
2020 – January	391	872	840	332	240	94	109	82
2020 – February	376	801	741	334	245	90	98	83
2020 – March	367	722	621	364	255	87	85	89
2020 – April	363	675	573	363	280	87	81	90
2020 – May	361	675	531	328	262	86	78	83
2020 – June	369	741	594	325	229	88	87	81
2020 – July	383	815	659	329	227	91	93	81
2020 – August	387	865	707	345	245	92	99	85
2020 – September	418	893	740	378	270	99	105	93
2020 – October <sup>7</sup>	452	906	758	425	294	107	106	105

<sup>1</sup> Spot prices for nearest forward shipment

<sup>2</sup> Soybeans: US, No.2 yellow, c.i.f. Rotterdam

<sup>3</sup> Soybean oil: Dutch, fob ex-mill

<sup>4</sup> Palm oil: Crude, c.i.f. Northwest Europe

<sup>5</sup> Soybean cake: Pellets, 44/45 percent, Argentina, c.i.f. Rotterdam

<sup>6</sup> Rapeseed meal: 34 percent, Hamburg, f.o.b. ex-mill

<sup>7</sup> The international prices shown represent averages for four out of five quotations for the month.

<sup>8</sup> The FAO indices are based on the international prices of five selected seeds, ten selected oils and five selected cakes and meals. The indices are calculated using the Laspeyres formula; the weights used are derived from the export values of each commodity for the 2014–2016 period.

Sources: FAO and Oil World.