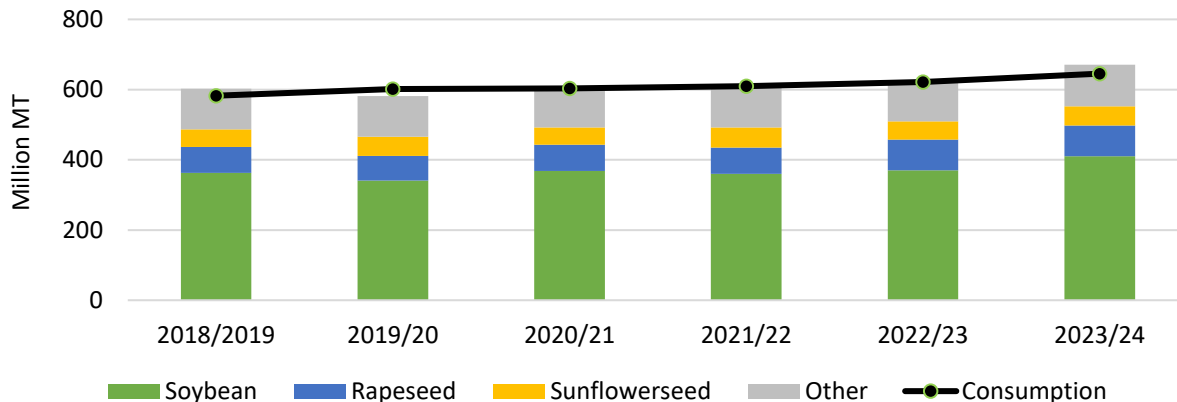


# Oilseeds: World Markets and Trade

## Oilseeds Production Projected to Grow Faster Than Consumption, Stocks at Record High

Global Oilseeds Production and Consumption



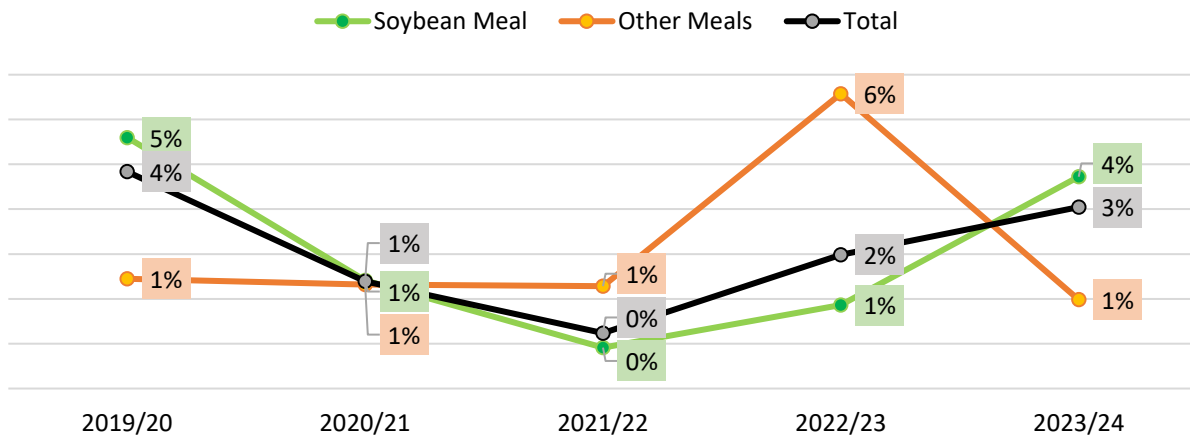
**Global oilseed production** in 2023/24 is forecast to grow 7 percent, primarily on growth in soybean output in South America as well as sunflowerseed in the European Union, Ukraine, and Russia. World rapeseed production is almost unchanged as gains in the EU, Canada, and China are offset by declines in Australia. Oilseed production is projected at a new record of 672.0 million tons with soybean output forecast to rise 11 percent (40.0 million tons) to nearly 411.0 million.

**Global oilseed consumption** is forecast to rise 4 percent in 2023/24, driven by soybean crush recovery in Argentina and rising import demand from China. Soybean crush and consumption are projected to account for most of the growth in global oilseed use. Rapeseed consumption is forecast up 1 percent, while sunflowerseed processing is expected almost unchanged.

**Global oilseed trade** is forecast up 1 percent as higher soybean import demand offsets lower rapeseed and sunflowerseed imports. Slowing economic growth in China and the EU coupled with growing domestic oilseed production as well as continuing expansion of soybean planted area in South America will likely pressure global soybean prices in the coming year. Projected weaker soybean import growth in China and the EU coupled with recovery in Argentina soybean output and yet another record crop forecast for Brazil will limit opportunity for the United States to expand soybean exports and gain global market share, leading to stock building. Brazil soybean exports are projected at a record 96.5 million tons and will account for 56 percent of global trade, while U.S. exports are forecast to decline to 53.7 million and leave the United States at 31 percent market share. China is projected to import 100.0 million tons of soybeans while the rest of the world will total approximately 70.0 million, with EU imports relatively flat at 14.0 million tons. Weaker soybean import growth in China and the EU can be attributed to rising domestic production of soybean, rapeseed, and sunflowerseed in both countries, as well as continuing strong demand for imported rapeseed and sunflowerseed and products.

**Global oilseed ending stocks** are projected to rise significantly, mainly on higher soybean production and stocks in South America, the United States, and China.

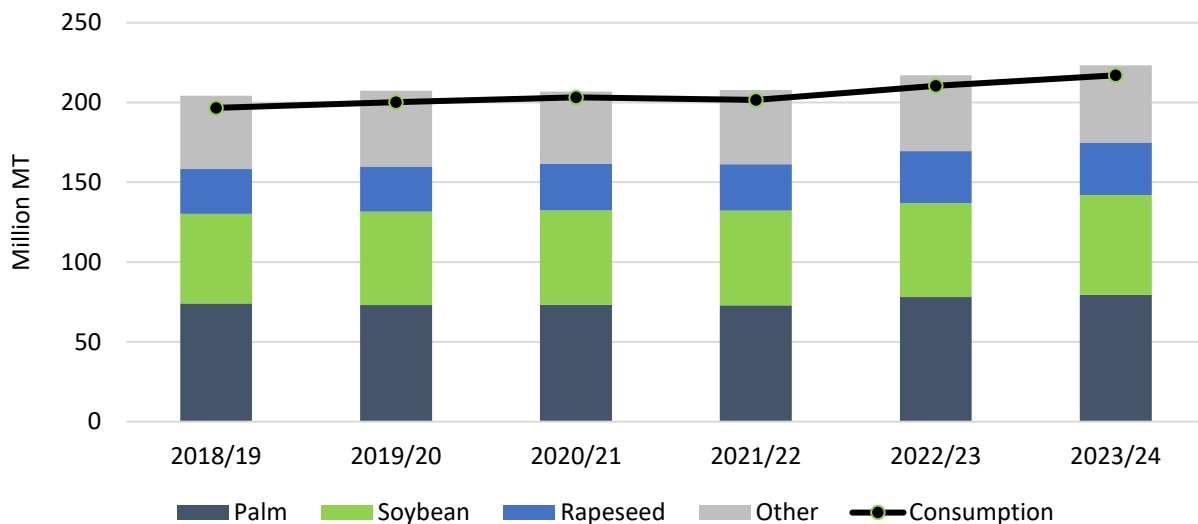
## Global Meal Consumption Growth (Soybean Meal Equivalent)



**Global oilseed meal production** is forecast to grow 4 percent in 2023/24 led by soybean and rapeseed meal. Global consumption is expected to climb 3 percent, mostly on soybean meal demand in China, the United States, and Brazil.

**Trade in protein meal** is expected to recover with higher soybean meal output and exports from Argentina coupled with rising demand in South and Southeast Asia.

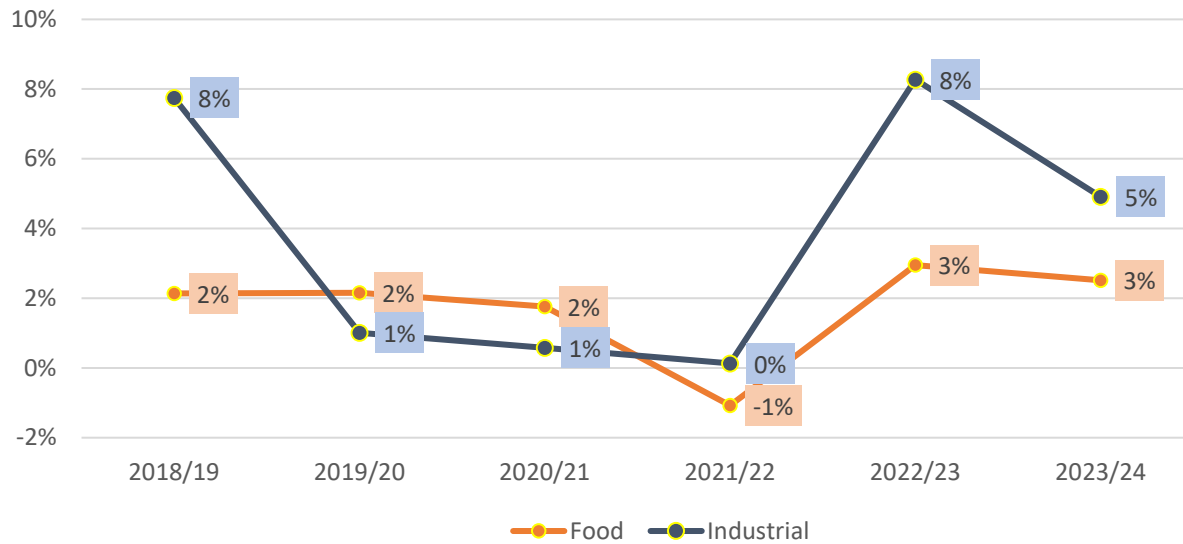
## Global Vegetable Oil Production and Consumption



**Global vegetable oil production** in 2023/24 is expected to grow by 3 percent, with major gains for soybean and palm oil as well as a projected recovery in olive oil output. Production of rapeseed and palm kernel oil are also expected to grow, while sunflowerseed, cottonseed, and peanut oil are expected relatively unchanged.

**Global consumption** is forecast to expand by 6.7 million tons, up nearly 3 percent, primarily driven by palm and soybean oil growth. On a volume basis, food consumption is projected to increase more than industrial use, however, the growth rate of industrial consumption is again expected to outpace food consumption growth. Industrial consumption of soybean oil is projected to increase in the United States, Brazil, and Argentina, while palm oil usage is expected to grow in Indonesia, Malaysia, and China.

### Food vs. Industrial Vegetable Oil Consumption Growth



**Global vegetable oil trade** in 2023/24 will strengthen slightly, owing to soybean crush recovery in Argentina as well as higher palm oil production and exports from Indonesia.

**Global vegetable oil ending stocks** are expected to rise nearly 2 percent to 30.6 million tons. Most of that growth is projected for China, India, Pakistan, and Bangladesh.

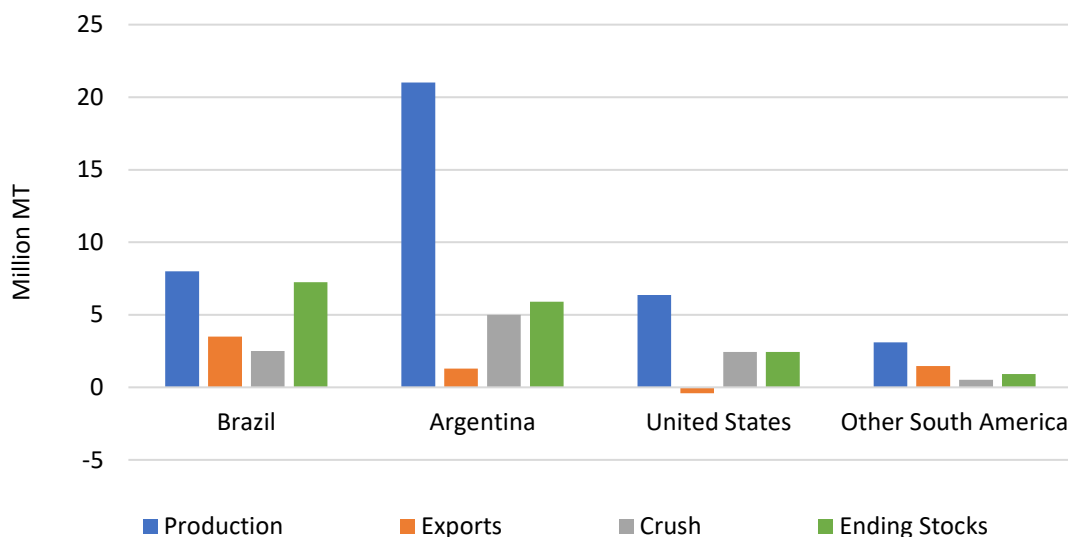
## 2023/24 COMMODITY OUTLOOKS

### SOYBEANS

Global **soybean** production in 2023/24 is forecast at a record 410.6 million tons, up 11 percent from 2022/23. If realized, year-over-year soybean production will expand by the largest amount in over a decade, predominantly on higher yields in Argentina following this year’s historic drought. Argentina accounts for more than half of production gains, while Brazil, Uruguay, and Paraguay account for more than a quarter of production gains on both expanded planted area and higher yields in all 3 countries. Planted area in Brazil is at a record high on strong returns and a favorable exchange rate despite anticipated lower prices in 2023/24. Plantings in the United States are forecast unchanged from the previous year with gains expected due to higher yields.

Driven by expanding production, global soybean supplies are forecast to reach record levels. Growth in import demand continues to be led by China, although at a diminishing rate as crush has slowed over the past 5 years. Almost three-quarters of the growth in global imports is expected to come from rebounding demand in Pakistan, Egypt, and Bangladesh, where economic difficulties and restrictive trade policies have reduced 2022/23 imports significantly. Additionally, Argentina will import fewer soybeans on a recovery in its domestic production; however, imports are expected to remain at elevated levels as farmers hold supplies to mitigate risks of inflation, exchange rate fluctuations, and upcoming elections in October. Soybean stocks in the top three exporter countries on September 30, 2024 are expected to rise by 27 percent versus the previous year. Stocks among the three major exporters will grow more than use (exports and crush combined) due to supply gains outpacing global demand. With global and exporter stocks rising, prices are expected to soften in 2023/24.

### 2023/24 Soybean Growth by Attribute

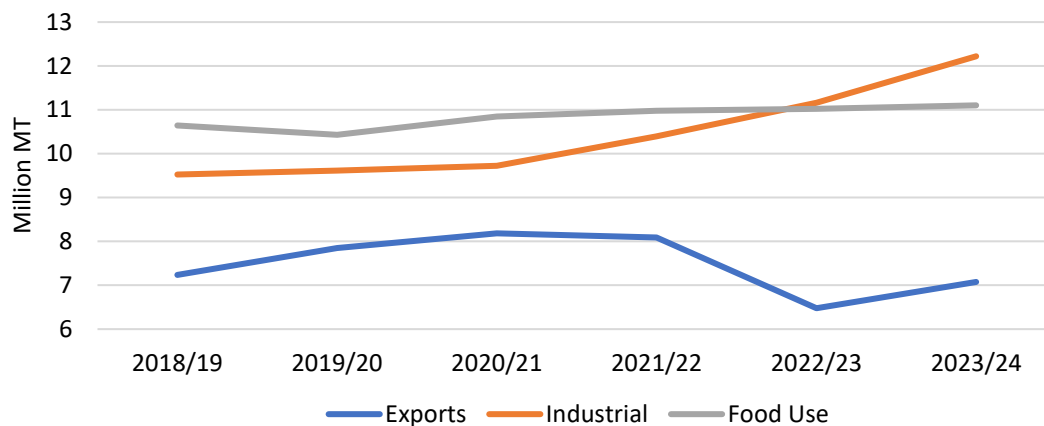


*Note: Other South America includes Paraguay, Uruguay, and Bolivia.  
Argentina and Brazil ending stocks are for September 30*

Global **soybean meal** consumption is projected to rise 4 percent in 2023/24 on ample supplies, up from 1 percent growth forecast for this year. China is expected to account for nearly one third of global consumption growth after several years of relatively flat soybean meal consumption. Exports are forecast to rise 6 percent on a rebound in Argentina crush following improved soybean production prospects and higher supplies in the United States and Brazil. Argentina’s share of global trade is projected to rise in 2023/24 but remains well below the 5-year average on increased competition from Brazil and the United States.

**Soybean oil** consumption is projected up 5 percent on the strength of China food use demand and higher industrial consumption in the United States and Brazil. Global exports are forecast to rise 8 percent in 2023/24 on a recovery in Argentina crush but remain below prior levels on increased industrial consumption in exporting countries.

## Major Exporters' Soybean Oil Distribution



Note: Major Exporters includes Argentina, Brazil, and the United States

### Highlights

- United States** soybean exports are projected down 1.1 million tons to 53.8 million on stronger domestic crush and greater global competition despite larger supplies. Soybean supplies in 2023/24 are up on a larger crop driven by higher yields more than offsetting lower carryin. Soybean crush is forecast at a record high driven by strong margins on high domestic soybean oil prices. Soybean stocks are forecast up to the highest level in 4 years on increased export competition. Soybean meal exports are forecast at a record large, but strong domestic demand for soybean oil as a renewable diesel feedstock will keep U.S. prices at a premium and continue to limit exports.
- Argentina** soybean production is projected to rise 21.0 million tons to 48.0 million on a recovery from the current year's historic drought. Trade is expected to recover from the current year with exports, mostly to China, at 4.6 million tons and imports, primarily from Paraguay, at 5.7 million. Strong global demand for products and larger supplies will boost crush; however, crush is forecast to remain below recent levels. Product exports will recover from this year's lows, but increased soybean meal competition from Paraguay, Brazil, and the United States will dampen meal export growth. Oil will face less competition from Brazil and the United States on increased domestic industrial consumption. Soybean meal and soybean oil exports are both forecast to rebound to 24.7 million tons and to 4.6 million, respectively.
- Bangladesh** soybean imports are forecast to rebound to 2.6 million tons on a recovery in domestic crush and feed demand from the poultry industry. Soybean meal imports are projected up to 700,000 tons and soybean oil imports up to 800,000 tons.
- Brazil** soybean production is forecast to rise 8.0 million tons to a record 163.0 million on higher planted area and slightly higher yields in 2023/24. This would be the 17<sup>th</sup> consecutive year of expanded soybean plantings driven by strong export demand and high grower returns. Exports are projected to rise to 96.5 million tons, 3.8 million above the 2022/23 forecast. Crush is forecast up 2.5 million tons above the current year's record on ample domestic supplies and strong crush margins. September 30 ending stocks are forecast up 7.3 million tons to a record on larger supplies, domestic crush growth, and increased export competition. Soybean meal exports are forecast higher despite a recovery in Argentina exports, but soybean oil exports are forecast down on strong domestic biodiesel consumption.

- **China** soybean imports are projected up 2.0 million tons to 100.0 million in response to recovering crush demand. Crush growth is forecast to jump 4.0 million tons while stocks are projected to rise by 2.4 million. Soybean meal exports are expected to more than double in 2023/24 but remain well-below typical export volumes over the past decade.
- **Egypt** soybean imports are forecast to recover to 3.5 million tons in 2023/24 on improved economic stability and foreign reserves but are still projected below the 5-year average. Similarly, crush and soybean meal consumption are expected to recover but not to 2021/22 levels. Soybean oil imports are up 70,000 tons to 320,000 on recovering food use consumption.
- **European Union** soybean imports are projected mostly flat, and soybean meal imports are forecast down slightly as rapeseed and sunflowerseed meal are expected to grow while total EU protein meal consumption is forecast flat in 2023/24. Soybean imports are forecast at 14.0 million tons while meal is at 15.9 million tons. Soybean oil consumption is forecast down to 2.2 million tons as food use is projected flat while industrial use is down slightly.
- **India** soybean crush is forecast down slightly to 9.8 million tons as supplies are anticipated to remain relatively flat in 2023/24. Production is projected to remain at 12.0 million tons. Continued growth in domestic soybean meal consumption is expected to pressure soybean meal exports to an 8-year low. Soybean oil imports are forecast up slightly to 3.2 million tons, but demand is dampened by increased food use consumption of sunflowerseed oil and palm oil.
- **Mexico** soybean imports are forecast to grow 150,000 tons to 6.6 million, continuing a long-term trend of rising crush and growing soybean meal and oil consumption. Soybean meal consumption is projected to reach 7.1 million tons in 2023/24. Meal imports, at 2.0 million tons, and soybean oil imports, at 200,000 tons, are both forecast to be at the highest level in over 5 years.
- **Pakistan** soybean imports are expected to recover to 2.4 million tons on reduced trade barriers in 2023/24. Soybean crush and meal consumption are also forecast to recover but will remain below record 2020/21 levels.
- **Turkey** soybean meal consumption is forecast to rise in 2023/24 on both higher production and imports. Soybean imports are projected to rise 100,000 tons to 3.2 million while meal imports are projected up 200,000. Soybean oil consumption is forecast to remain flat at 58,000 tons in 2023/24.

## **RAPESEED**

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Global **rapeseed** production in 2023/24 is projected almost unchanged at 87.0 million tons. The European Union is expected to remain the largest producer in the world, exceeding Canada for the third year in a row. Additional gains in countries including China and India are expected to offset losses in Australia, where area harvested is forecast to decline 10 percent compared to the previous marketing year.

Global carryover is expected to recover slightly year over year, especially in Canada and the EU, and reach 5-year-average levels. Global exports are projected to decline significantly with lower production in Australia. Exports from Canada are projected to increase modestly as China import demand declines on larger domestic rapeseed production as well as growing demand for other oilseeds and products. Global rapeseed crush is forecast to reach a record 81.0 million tons with growth in the European Union, Canada, and China.

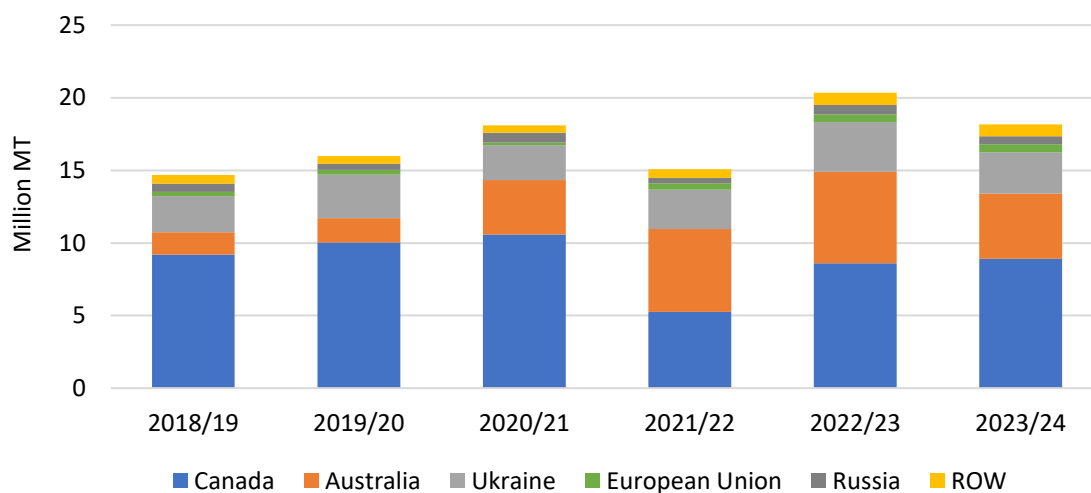
Global **rapeseed meal** production is forecast up 1 percent to a new record of 47.0 million tons. The EU and China lead the way as larger domestic production and continuing large seed imports are expected to facilitate crush and meal production growth in 2023/24. Global rapeseed meal trade is projected down

slightly as China and the EU ramp up their domestic protein meal production. The United States is expected to remain the largest rapeseed meal importer.

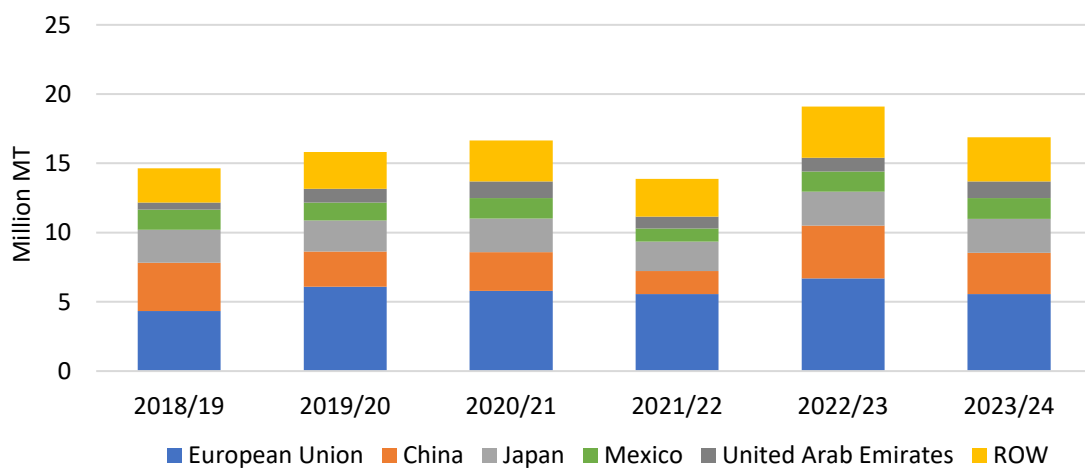
Record global crush will also push **rapeseed oil** production to a record 33.0 million tons in 2023/24. Global rapeseed oil supplies are expected to remain tight with rising consumption, projected at a record 32.4 million tons. Industrial use, primarily in biofuels, is expected to grow 4 percent, while food use grows only 1 percent. Strong industrial consumption growth can be attributed to biofuel production expansion in the United States as well as continued strong demand for rapeseed oil in the EU to replace some imported palm oil.

Global rapeseed oil stocks are expected to improve and exceed the 5-year average stock level; however, much of this growth is likely to be observed in China, leaving the rest of the world with tighter supplies.

Global Rapeseed Exports



Global Rapeseed Imports



## Highlights

- **United States** rapeseed production in 2023/24 is forecast at a new record high, leading to a lower import projection. Crush is expected to rise slightly, while meal imports are up modestly. Record oil production and imports will support record consumption in the coming year.
- **Australia** rapeseed production is forecast to decline significantly to 5.3 million tons on reduced area planted. Exports will respond by falling 29 percent to 4.5 million tons. Stocks are projected to decline year over year and return to average levels.
- **Canada** rapeseed production is projected 7 percent higher at 20.3 million tons. Both crush and exports are forecast to rise from the previous year's levels. Stocks are projected to recover from the last 2 years of historical lows but will remain below the 5-year average. Exports of meal and oil will remain strong with growing U.S. demand and robust China purchases. However, oil exports are projected slightly lower than in the previous marketing year, allowing stocks to recover moderately.
- **China** rapeseed imports are projected to decline significantly to 3.0 million tons in conjunction with the record domestic production forecast of 15.4 million tons. Crush is expected to grow leading to lower imports of meal and oil. However, continuing demand for protein meals and vegetable oils for food consumption will keep China as the second largest importer of both commodities after the United States. With continuing strong imports, China is projected to replenish its rapeseed oil stocks which will return to slightly above 5-year average level.
- **European Union** rapeseed production is projected to rise to 20.5 million tons on larger plantings in 2023/24. Imports are forecast to decline due to several factors including Australia's declining exportable supplies, growing EU domestic supplies (production and carryin stocks), and large supplies of competing sunflowerseed (production and imports). Projected larger supplies will permit both an increase in crush and replenishment of stocks.
- **Ukraine** rapeseed production is forecast to decline 10 percent to 3.2 million tons. Although rapeseed area is concentrated in western Ukraine, away from the hostilities, farmers are expected to favor other crops such as sunflowerseed in 2023/24. Historically, close to 90 percent of production is exported as seed, with 90 percent of exports to Europe. Consequently, Ukraine is less reliant on Black Sea port access for rapeseed shipments. 2023/24 exports are projected down to 2.8 million tons due to lower supplies.

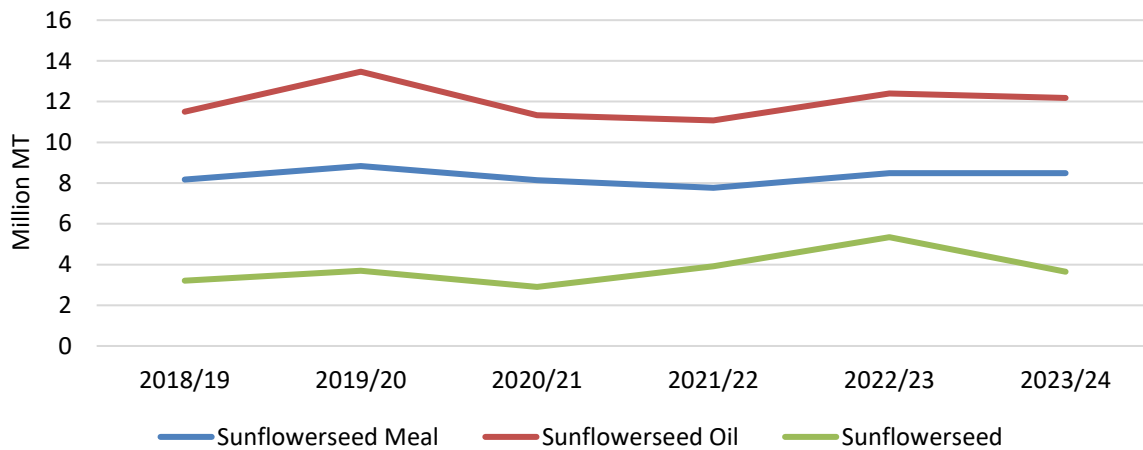
## SUNFLOWERSEED

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Global **sunflowerseed** production in 2023/24 is forecast to increase 6 percent from the previous year to 54.3 million tons. The market continues to be driven by the invasion of Ukraine, with the EU and Russia both projected to have record crops in response. Other areas of production growth include Kazakhstan and Argentina. Ukraine sunflowerseed production is forecast to recover slightly from 2022/23 as farmers shift planted area from grain in favor of oilseeds; however, the crop will remain significantly lower than pre-conflict levels. Russia remains the world's top producer of sunflowerseed this year, having overtaken Ukraine in 2022/23.

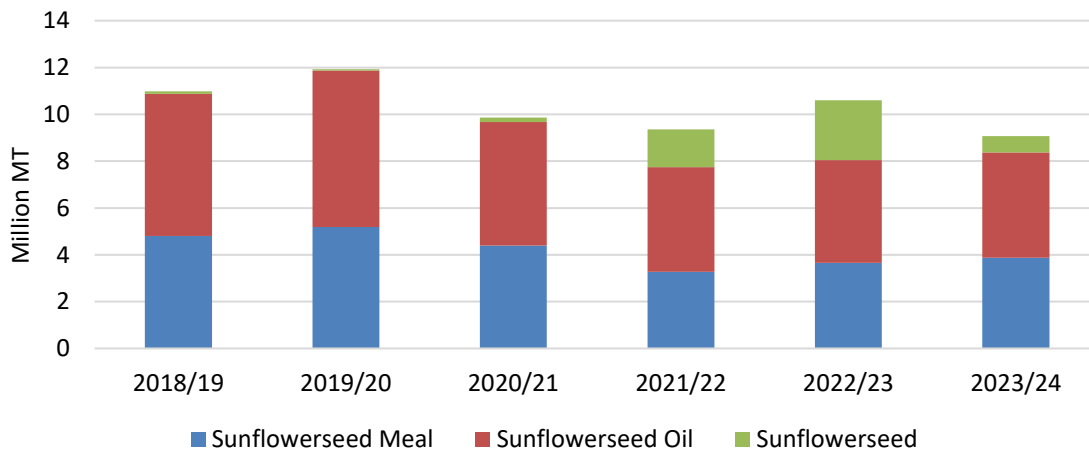


### Global Sunflowerseed and Product Exports



Sunflowerseed consumption is forecast relatively flat. Global sunflowerseed exports are forecast to decline by one third this year as Ukraine resumes crushing a larger portion of its crop domestically.

### Ukraine Sunflowerseed and Product Exports



Global consumption of **sunflowerseed oil** is forecast 4 percent higher this year to 19.7 million tons. Trade is forecast slightly lower due to high levels of carryin in addition to large domestic supplies in the EU. Shipments are expected to decrease from the EU, Turkey, and Argentina. Global stocks of sunflowerseed oil are forecast to decline 7 percent and approach pre-conflict levels.

Global **sunflowerseed meal** consumption is forecast slightly higher to 22.3 million tons, while exports are forecast unchanged. Ending stocks are forecast to fall by 11 percent compared to the current year.

## Highlights

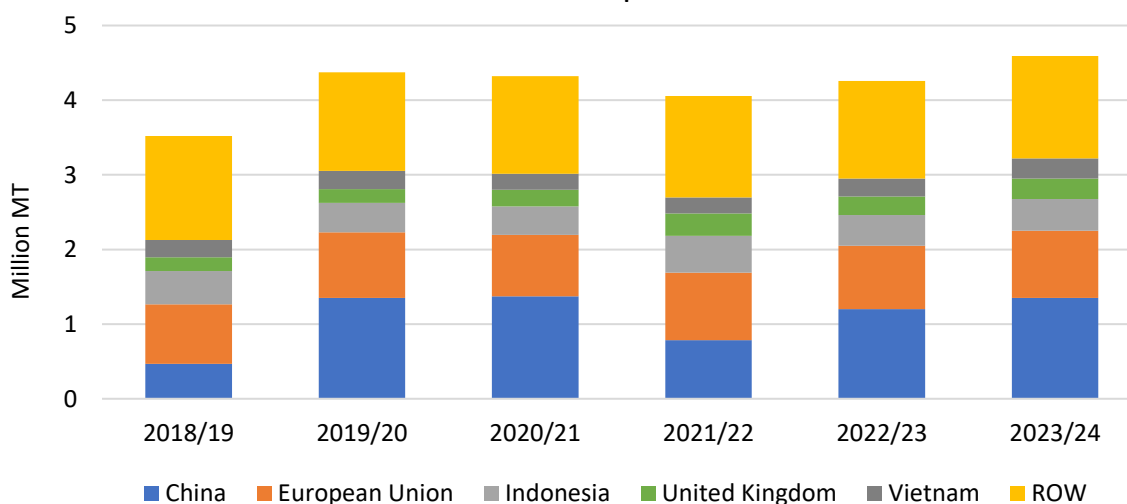
- **Ukraine** sunflowerseed exports are forecast to fall by three quarters to 700,000 tons on lower supplies (decreased carryin) and anticipated ability to crush a higher percentage of its domestic crop. Exports of sunflowerseed oil are expected to increase 100,000 tons and meal exports up 225,000 tons. Ending stocks of sunflowerseed are projected to decrease 70 percent from the previous year to 380,000 tons, notably (4.3 million) less than the extreme level of carryout seen at the beginning of the conflict in 2021/22.
- **Russia** exports of sunflowerseed oil are projected to rise to 4.1 million tons while sunflowerseed meal exports are expected to increase by 150,000 tons to 2.4 million tons.
- **EU** sunflowerseed imports are forecast to fall by more than half to 700 million tons on increased domestic production and smaller shipments from Ukraine.
- **China** sunflowerseed oil imports are forecast at 1.3 million tons, a 200,000-ton increase from the current year. Growth in sunflowerseed oil consumption in recent years has been driven by changing consumer preferences related to recovering GDP and urbanization.

## PEANUTS

Global **peanut** supplies are forecast up 1 percent in 2023/24 as larger production more than offsets a smaller carryin from this year. Larger production in the United States, India, Senegal, Argentina, and Burma is much larger than the reduced output in Niger, Indonesia, Guinea, and Mali. Global production is rising on both higher expected yields and greater harvested area, predominantly in India. Global trade is projected to grow 8 percent in 2023/24 as higher exports from Argentina, the United States, India, and Senegal coincide with increased China and EU imports. Global peanut consumption is also up slightly on higher usage in China and most major exporting countries. Snack nut consumption will continue to grow in 2023/24 following long-term trends. Ending stocks are projected to fall 6 percent driven by lower carryout in Senegal and the rest of Sub-Saharan Africa and only partially offset by higher U.S. ending stocks.

Peanut crush in 2023/24 is forecast relatively flat. **Peanut meal** production, consumption, and trade are forecast flat. **Peanut oil** trade is forecast down slightly on smaller India exports.

### Peanut Imports



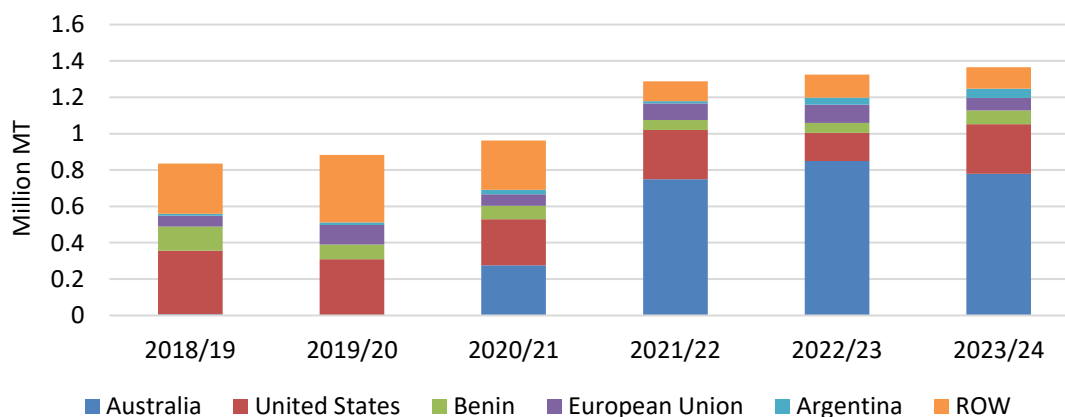
## Highlights

- **United States** production is forecast up slightly to 2.8 million tons on a larger harvested area and higher yields. Exports, crush, and food use consumption are all projected up in 2023/24. Peanut meal consumption is forecast up on higher crush while peanut oil consumption is relatively flat as smaller imports offset higher production.
- **Argentina** exports are projected at 950,000 tons in 2023/24, up from lows in 2022/23 due to drought and lower yields. Total supplies are forecast higher on a larger crop more than offsetting diminished carryin. Argentina remains the largest global supplier of snack nuts and represents a significant share of the European market. Crush is forecast up 15 percent with similar projections for product exports.
- **India** exports are raised 50,000 tons to 800,000 on higher production. Production is forecast up 300,000 tons to 6.6 million leading to higher exports but lower crush and ending stocks. China will account for most of the gain in peanut exports.
- **China** imports are forecast to rise 150,000 tons to 1.4 million. Exports are projected up slightly to 500,000 tons. Domestic crush is projected flat while food use is forecast to grow on higher demand. Production is expected to remain flat at 18.3 million tons. Peanut oil consumption is forecast flat on stable production and imports.
- **Brazil** peanut production is forecast flat at 980,000 tons in 2023/24, just slightly below the record. With stable supplies, exports of food-use peanuts are forecast up while domestic crush is down slightly. Peanut exports are projected to rise 6 percent from 2022/23, reaching 425,000 tons. Peanut oil exports are expected to remain flat at 145,000 tons, which is slightly less than the record exports realized in 2021/22.
- **European Union** imports are projected to rise 50,000 tons to 900,000. Product consumption is forecast to remain flat with crush and imports little changed.

## COTTONSEED

Global **cottonseed** production is projected up marginally to 42.6 million tons, with gains in Australia, India, the United States, and Pakistan offsetting declines for China, Uzbekistan, and Turkey. Cottonseed exports are forecast up 3 percent led by gains in the United States, while crush is projected to grow 298,000 tons. With higher crush, **cottonseed meal** trade is projected up 15 percent while **cottonseed oil** trade is expected unchanged. Cottonseed meal exports are expected to rise to 54,000 tons on increases for the United States and Cote d'Ivoire.

### Global Cottonseed Exports



## Highlights

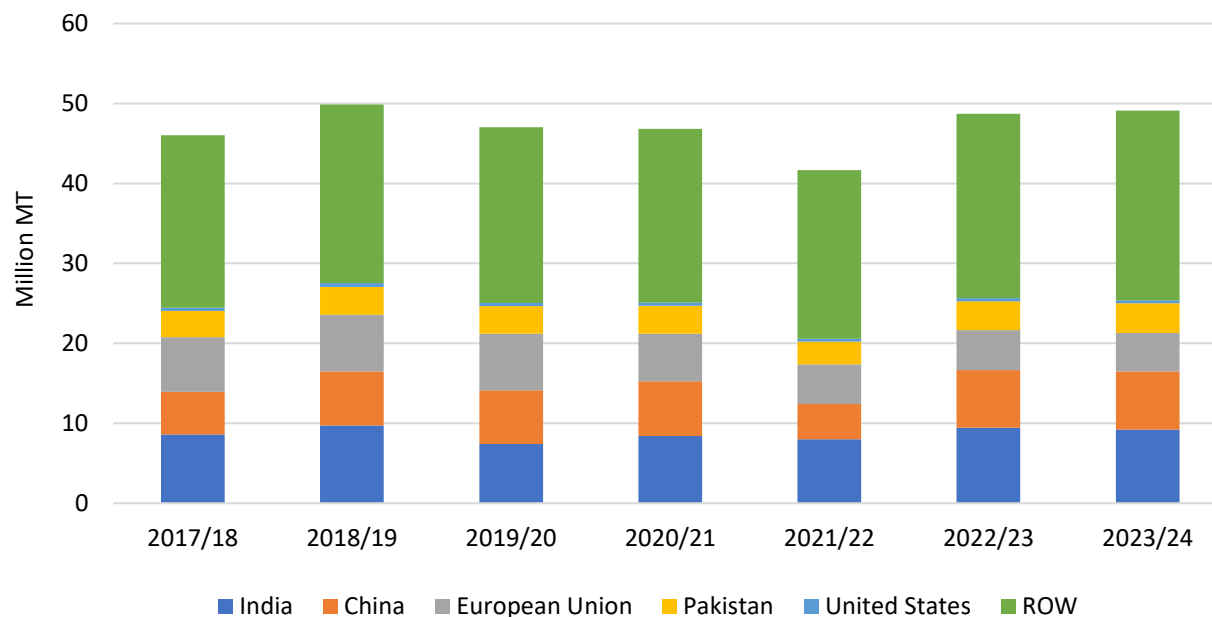
- **U.S.** cottonseed exports are forecast up 101,000 tons to 260,000 on increased production. Crush and cottonseed meal exports are also expected up.
- Cottonseed exports for **Australia**, the largest exporter, are expected down 8 percent to 780,000 tons on lower production.
- Cottonseed meal exports from **Cote d'Ivoire**, the world's top cottonseed meal exporter, are forecast up 50 percent to 90,000 tons on higher production.

## PALM OIL

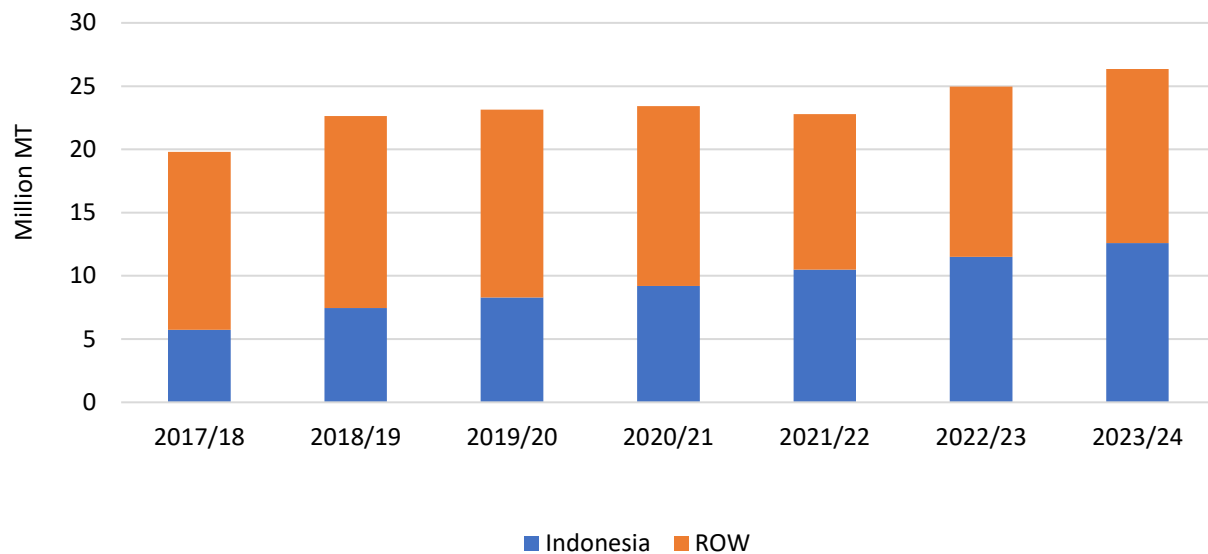
Global **palm oil** production in 2023/24 is up on projected area expansion and return to trend yields for Malaysia and Indonesia. Driven by both population and economic growth, global use of palm oil for food and industrial consumption is projected to increase in 2023/24.

Trade is expected to grow marginally as exports from Indonesia are projected flat while Malaysia exports are only forecast to increase modestly. Indonesia is expected to utilize more of its production to supply its domestic market with cooking oil and biodiesel, limiting exportable supplies. Lower import demand is expected from the European Union while demand is increasing in China, India, and many countries in Africa and Southeast Asia. Ending stocks are lower as global utilization of palm oil increases.

### Global Palm Oil Imports



## Global Industrial Palm Oil Usage



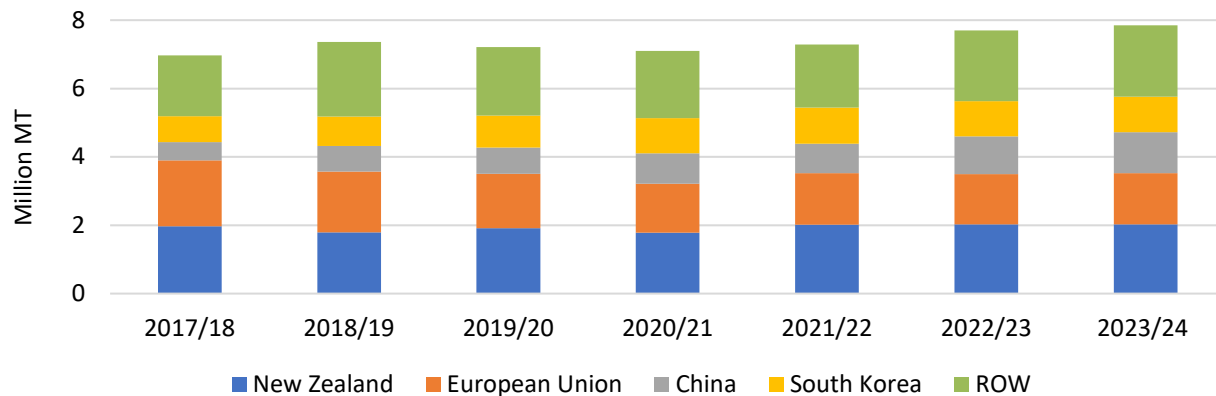
### Highlights

- **Indonesia** palm oil exports are expected to remain unchanged at 28.4 million tons despite increasing production. As the B35 biodiesel blending mandate continues to be implemented in 2023/24, industrial domestic consumption is expected to increase by 1.1 million tons to 12.6 million.. Total Indonesia palm oil consumption is projected up to 20.1 million tons.
- **Malaysia** palm oil exports are expected to increase to 16.9 million tons on higher production.
- **China** imports are up to 7.3 million tons as domestic soybean oil production growth and soybean oil imports are expected to slow compared to historical growth levels.
- **EU** imports are down to 4.8 million tons, reflecting greater availability of other oils in Europe as well as the Renewable Energy Directive II policy, which phases out palm oil as a feedstock for biofuel production by 2030.
- **India** imports are up to 9.2 million tons on rising population and a strong economic outlook.

### PALM KERNEL

Global **palm kernel oilseed** production in 2023/24 is forecast to rise in line with expected growth in palm oil output. Trade remains minimal as most is crushed domestically for meal and oil. **Palm kernel meal** trade is forecast to increase slightly, largely from higher demand in the European Union, China, and South Korea. **Palm kernel oil** production and trade are also up, consistent with increased crush.

## Global Palm Kernel Meal Imports



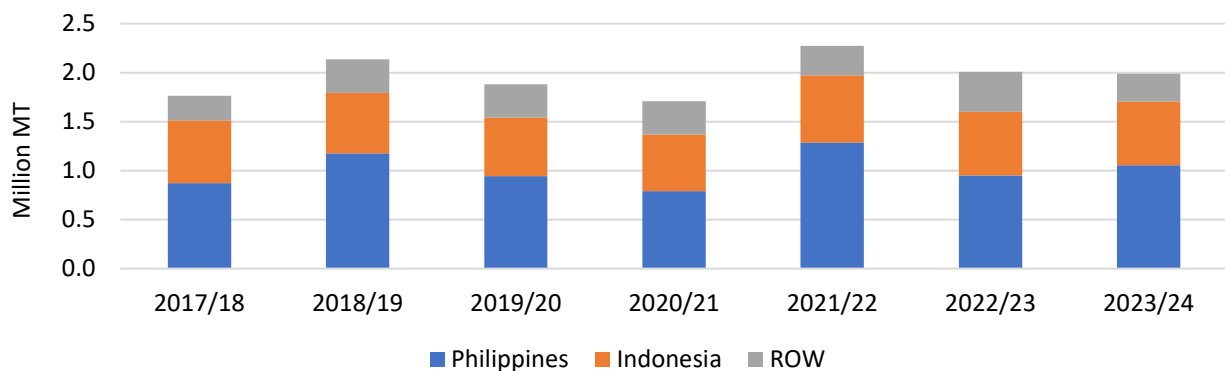
### Highlights

- **New Zealand** remains the world's largest importer of palm kernel meal, but imports are expected to remain unchanged at around 2.0 million tons.
- **European Union** palm kernel meal imports increase to almost 1.5 million tons, mainly for use in the dairy industry.
- **China** palm kernel meal imports increased to 1.2 million tons.
- **Indonesia** palm kernel oil exports are expected to decline Driven by larger domestic consumption. However, palm kernel meal exports are projected up on demand in major importing countries.
- **Malaysia** palm kernel and palm kernel oil exports are expected to increase in line with higher crush.

### COPRA

Global **copra** production in 2023/24 is forecast to increase marginally to nearly 6.1 million tons. **Copra meal** production is forecast higher at nearly 2.0 million tons. Trade is also higher on increased consumption in China. **Coconut oil** production is forecast higher to 3.8 million tons. Total consumption of coconut oil is largely unchanged with an increase in the United States offsetting minor decreases elsewhere.

## Global Coconut Oil Exports



## Highlights

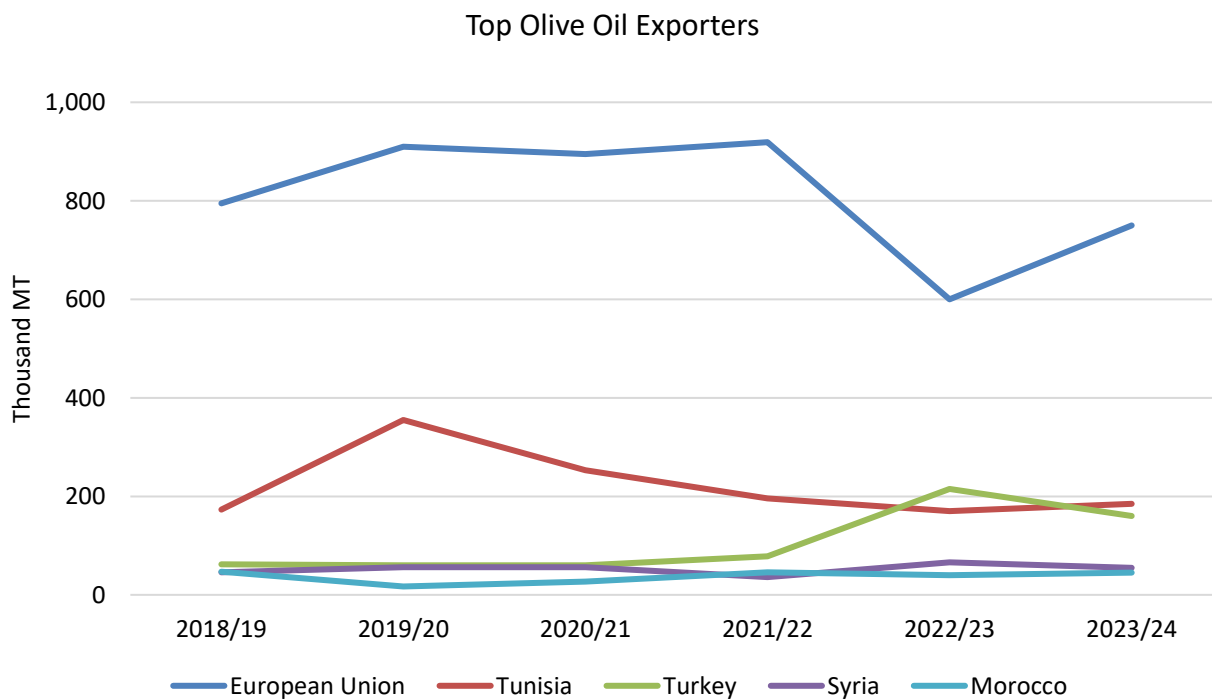
- **Philippines** coconut oil exports are forecast up to 1.1 million tons. Copra meal exports are also up to 355,000 tons.
- **Indonesia** coconut oil exports are forecast flat at 650,000 tons while meal exports are forecast up slightly to 260,000 tons.
- The **EU** is forecast to remain the world's largest importer of coconut oil, down slightly to 645,000 tons.
- **U.S.** imports are forecast up to 550,000 tons.

## OLIVE OIL

Global **olive oil** production in 2023/24 is forecast at 3.2 million tons, up 24 percent from historically low levels in 2022/23. Gains in production and trade will primarily come from improved crop conditions in the EU, the world's largest producer, consumer, and exporter of olive oil.

Global consumption is expected to rebound to 2.9 million tons as low carryin from the current year limits total supplies in 2023/24. Olive oil is regarded as a premium vegetable oil, thus consumption recovery is expected to be slower in price-sensitive countries in the Middle East and North Africa which continue to face challenges with food inflation and high export prices for olive oil.

Global exports are forecast to grow 7 percent owing to higher supplies from major producers. Simultaneously, global imports are projected to rise, and global stocks will see recovery from the low levels seen in the previous marketing year.

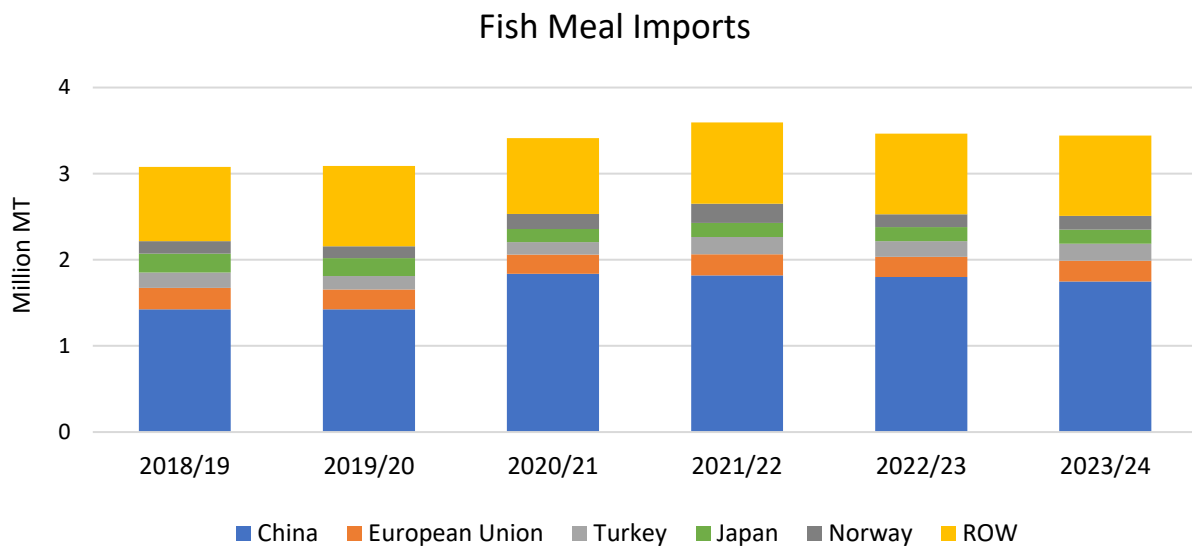


## Highlights

- **European Union** exports are forecast to rise to 750,000 tons.
- **Turkey** exports are forecast to decline from record levels to 160,000 tons. While a decrease year over year, exports are well above the 5-year average due to industry investments and optimal weather.
- **U.S.** imports are expected to remain unchanged at 400,000 tons. The United States, the largest importer, is projected to capture about one third of global trade.

## FISHMEAL

Global **fishmeal** production is forecast slightly higher at 5.0 million tons. Production is projected unchanged in Peru, the largest producer and exporter, while modest gains are expected in Vietnam and China. Global exports are forecast at nearly 3.0 million tons, while imports are projected relatively flat at 3.4 million. China will remain the world's largest importer of fishmeal, accounting for half of global trade.



## Highlights

- **Peru** is forecast to produce and export 1.1 million tons of fishmeal, unchanged from last year.
- **China** imports are forecast unchanged at 1.8 million tons.
- **EU** imports are projected flat at 240,000 tons.



## **DATA SERIES REVISIONS AND PSD DATABASE ADDITIONS/REMOVALS**

### **Burma Cottonseed**

Burma cottonseed production has been revised for 2000/01 through 2022/23 to adopt official statistics from the Burma Central Statistical Organization for cotton and cottonseed. Domestic crush was adjusted in line with cottonseed production changes.

### **PSDs discontinued in May 2023**

Comoros Copra

Fiji Copra

Fiji Copra Meal

Ghana Copra

Ghana Coconut Oil

Ghana Copra Meal

Guinea Bissau Palm Kernel

Guinea Bissau Palm Kernel Meal

Guinea Bissau Palm Kernel Oil

Sao Tome Copra

Sao Tome Palm Kernel

Solomon Islands Copra

Switzerland Fish Meal

Vanuatu Copra

Venezuela Copra

Venezuela Copra Meal

## OVERVIEW 2023/24

Global oilseed production is forecast at 671.0 million tons, 44.0 million tons above 2022/23. Driving this are large increases in the Brazil and Argentina soybean, EU and Canada rapeseed, and EU sunflowerseed crops. Accordingly, crush, trade, and ending stocks are all expected higher. Oilseeds trade is forecast over 1.0 million tons higher, with increased soybean exports moderated by reduced Ukraine sunflowerseed and Ukraine and Australia rapeseed shipments. Ending stocks are expected more than 20.0 million tons higher than the carryout seen in 2022/23.

Meal consumption is forecast 10.0 million tons higher than the previous year, predominantly on soybean meal. Higher meal trade is also driven by an increase in soybean meal. Trade of the other two major oilseed meals, rapeseed and sunflowerseed, is forecast unchanged.

Oil production is forecast 6.0 million tons higher year over year, driven by increased soybean processing, higher palm oil production, and improved conditions for olive oil cultivation. Increases in palm oil, palm kernel oil, soybean oil, cottonseed oil, and olive oil exports outweigh a slight decrease in sunflowerseed oil trade, summing to a 1-million ton increase from the prior year. Ending stocks of vegetable oils are expected up in 2023/24, with large increases to global soybean oil carryout undercut by lower storage of palm oil in Indonesia and sunflowerseed oil in Russia and Turkey.

The projected U.S. season-average farm price for soybeans is \$12.10.

## OVERVIEW 2022/23

Global oilseed production is raised 2.5 million tons to 627 million on larger Brazil and Ukraine soybean and Ukraine sunflowerseed crops. Oilseed trade is up from the previous month, primarily on increased soybean exports from Brazil and Ukraine. Crush is up slightly with higher global rapeseed processing and increased Ukraine sunflowerseed crush outweighing a large reduction to Egypt soybean processing expectations. Meal exports are increased slightly. In line with increased crush and higher palm oil production in Indonesia, oil production and trade are both raised.

The projected U.S. season-average farm price for soybeans is down 10 cents to \$14.20.

## EXPORT PRICES

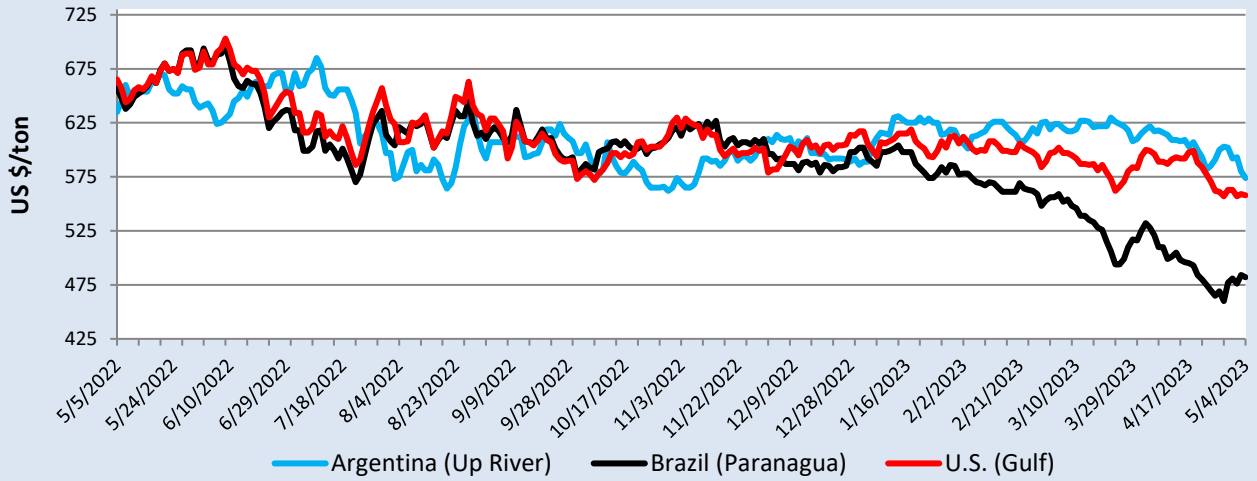
Soybean prices continued to fall since the last WASDE report as Brazil and Argentina harvest their 2023 crop. The average Argentina price fell the most, likely reflecting an influx of Brazil soybeans in the global market and a muted response to the most recent iteration of the “soy dollar” program. The anticipation of high soybean supplies has driven prices global prices of soybean meal and soybean oil lower. Palm oil has reversed course in relation to soybean oil. Trading at a mild premium compared to South America soybean oil, palm oil prices were buoyed by lower Malaysia production and slow Indonesia selling.

### April 2023 Soybean Export Prices

	U.S. Gulf FOB	Argentina Up River FOB	Brazil Paranagua FOB
April Avg Price	\$584/ton	\$566/ton	\$493/ton
Change vs March	-\$1/ton	-\$39/ton	-\$37/ton

Source: International Grains Council. All prices are FOB: U.S. Gulf, Argentina Up River, and Brazil Paranagua.

### SOYBEAN EXPORT PRICES

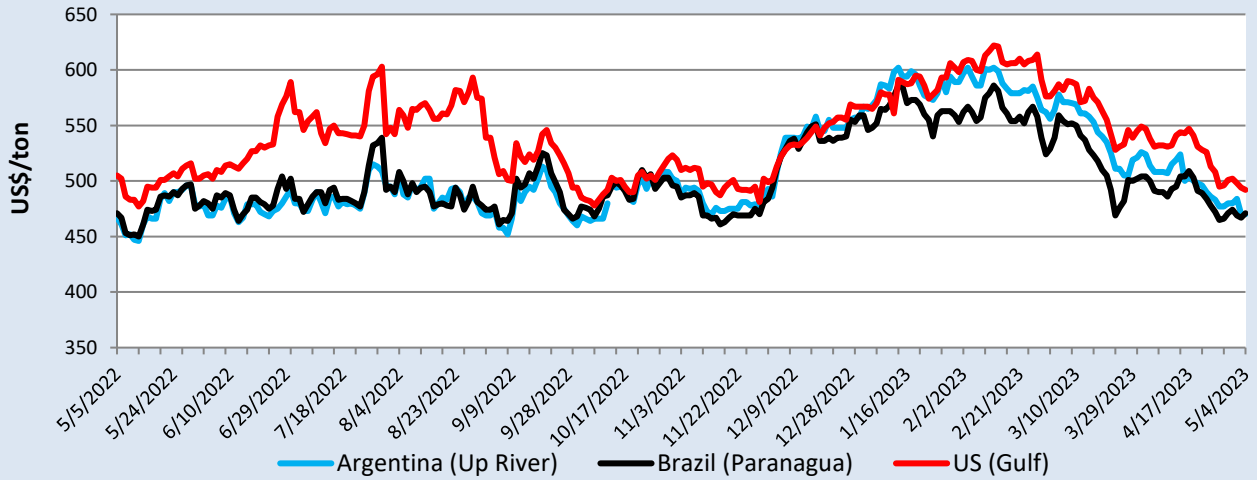


### April 2023 Soybean Meal Export Prices

	U.S. Gulf FOB	Argentina Up River FOB	Brazil Paranagua FOB
<b>April Avg Price</b>	<b>\$528/ton</b>	<b>\$501/ton</b>	<b>\$489/ton</b>
<b>Change vs March</b>	<b>-\$36/ton</b>	<b>-\$43/ton</b>	<b>-\$30/ton</b>

Source: International Grains Council. All prices are FOB: U.S. Gulf, Argentina Up River, and Brazil Paranagua.

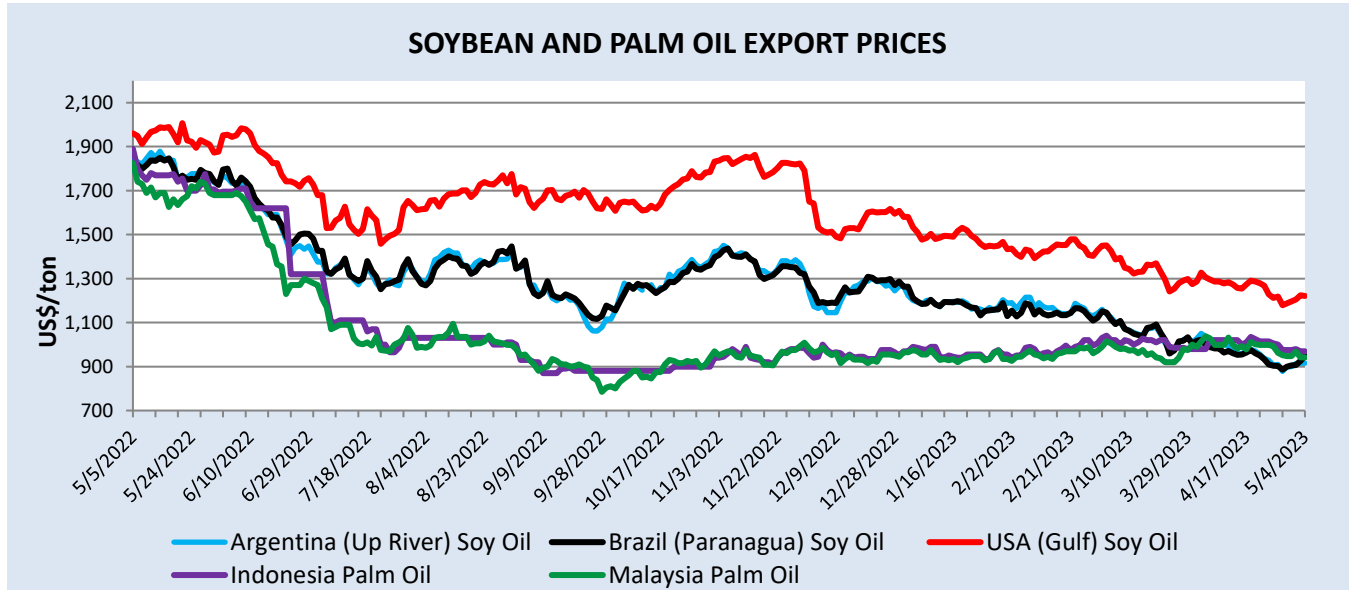
### SOYBEAN MEAL EXPORT PRICES



### April 2023 Soybean and Palm Oil Export Prices

	U.S. Gulf FOB	Argentina Up River FOB	Brazil Paranagua FOB	Indonesia Palm Oil	Malaysia Palm Oil
<b>April Avg Price</b>	<b>\$1,264/ton</b>	<b>\$967 /ton</b>	<b>\$953 /ton</b>	<b>\$1,009/ton</b>	<b>\$996/ton</b>
<b>Change vs March</b>	<b>- \$78/ton</b>	<b>- \$93/ton</b>	<b>- \$105/ton</b>	<b>+ \$1/ton</b>	<b>+ \$28/ton</b>

Source: International Grains Council; all prices are FOB: U.S. Gulf, Argentina Up River, Brazil Paranagua.



**2022/23 OUTLOOK CHANGES** (All figures are in thousand metric tons)

Country	Commodity	Attribute	Previous	Current	Change	Reason
<b>Argentina</b>	Meal, Soybean	Exports	22,400	<b>22,200</b>	<b>-200</b>	Lower exportable supplies on weak crush pace
	Oil, Soybean	Exports	4,100	<b>3,950</b>	<b>-150</b>	
<b>Brazil</b>	Oilseed, Soybean	Exports	92,700	<b>93,000</b>	<b>300</b>	Higher exportable supplies on larger production
	Oilseed, Soybean	Imports	750	<b>500</b>	<b>-250</b>	Slow trade pace
<b>Canada</b>	Meal, Rapeseed	Exports	4,950	<b>5,150</b>	<b>200</b>	Raised crush and trade pace
	Oil, Rapeseed	Exports	3,100	<b>3,250</b>	<b>150</b>	
	Oilseed, Rapeseed	Exports	8,400	<b>8,600</b>	<b>200</b>	Trade pace
	Meal, Rapeseed	Imports	2,000	<b>2,200</b>	<b>200</b>	Trade pace
Oil, Rapeseed	Imports	2,000	<b>1,800</b>	<b>-200</b>		
Oil, Soybean	Imports	800	<b>450</b>	<b>-350</b>		
<b>China</b>	Oilseed, Rapeseed	Imports	3,400	<b>3,800</b>	<b>400</b>	Strong demand for large Brazilian exportable supplies; trade pace
	Oilseed, Soybean	Imports	96,000	<b>98,000</b>	<b>2,000</b>	
<b>Egypt</b>	Oilseed, Soybean	Imports	3,800	<b>2,500</b>	<b>-1,300</b>	Trade pace; negative economic outlook
<b>European Union</b>	Oil, Palm	Imports	5,300	<b>5,000</b>	<b>-300</b>	Trade pace
	Oilseed, Sunflowerseed	Imports	2,700	<b>2,300</b>	<b>-400</b>	
<b>India</b>	Meal, Soybean	Exports	1,200	<b>1,450</b>	<b>250</b>	Trade pace
	Oil, Palm	Imports	9,030	<b>9,450</b>	<b>420</b>	
<b>Indonesia</b>	Oilseed, Soybean	Imports	2,700	<b>2,500</b>	<b>-200</b>	Trade pace
<b>Malaysia</b>	Oil, Palm	Exports	16,900	<b>16,300</b>	<b>-600</b>	Production cut and trade pace
	Oil, Palm	Imports	1,300	<b>1,000</b>	<b>-300</b>	
	Oil, Palm Kernel	Exports	1,150	<b>1,000</b>	<b>-150</b>	
<b>Paraguay</b>	Meal, Soybean	Exports	2,000	<b>1,700</b>	<b>-300</b>	Lower exportable supplies on smaller production
	Oilseed, Soybean	Exports	6,400	<b>5,700</b>	<b>-700</b>	
<b>Russia</b>	Oilseed, Sunflowerseed	Exports	700	<b>550</b>	<b>-150</b>	Trade pace
<b>Thailand</b>	Oil, Palm	Exports	650	<b>800</b>	<b>150</b>	Production increase
<b>Ukraine</b>	Meal, Soybean	Exports	325	<b>550</b>	<b>225</b>	Production increase; trade pace
	Meal, Sunflowerseed	Exports	3,450	<b>3,650</b>	<b>200</b>	Trade pace
	Oil, Sunflowerseed	Exports	4,100	<b>4,400</b>	<b>300</b>	
	Oilseed, Soybean	Exports	2,400	<b>3,250</b>	<b>850</b>	Production increase; trade pace
<b>United Arab Emirates</b>	Oilseed, Rapeseed	Imports	1,200	<b>1,000</b>	<b>-200</b>	Trade pace

# **ENDNOTES**

## **REGION DEFINITIONS**

North America: Canada, Mexico, the United States

Central America: Belize, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, Panama

Caribbean: Cuba, Dominican Republic, Haiti, Jamaica, Trinidad and Tobago

South America: Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Guyana, Paraguay, Peru, Suriname, Uruguay, Venezuela

EU: Austria, Belgium/Luxembourg, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, and Sweden. Effective January 1, 2021, the separation of the United Kingdom (UK) from the European Union (EU) was complete, including trade between both entities. Starting in May 2021 with the release of 2021/22 data, grain PSDs reflect EU27 (shown in the PSD system as “European Union”) and UK separately. Beginning with the release of 2021/22 data, historical data for both EU27 and the UK are provided for 5 years (2016/17 through 2020/21).

Other Europe: Albania, Bosnia and Herzegovina, Former Yugoslavia, Gibraltar, Iceland, North Macedonia, Montenegro, Norway, Serbia, Switzerland, United Kingdom

Former Soviet Union: Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan

Middle East: Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, Turkey, United Arab Emirates, and Yemen

North Africa: Algeria, Egypt, Libya, Morocco, Tunisia

Sub-Saharan Africa: all African countries except North Africa

East Asia: China, Hong Kong, Japan, South Korea, North Korea, Macau, Mongolia, Taiwan

South Asia: Afghanistan, Bangladesh, Bhutan, India, Nepal, Pakistan, Sri Lanka

Southeast Asia: Brunei, Burma, Cambodia, Indonesia, Laos, Malaysia, Philippines, Singapore, Thailand, Vietnam

Oceania: Australia, Fiji, New Zealand, Papua New Guinea

## OTHER NOTES

**Marketing Years (MY):** MY refers to the 12-month period at the onset of the main harvest, when the crop is marketed (i.e., consumed, traded, or stored). The year first listed begins a country's MY for that commodity (2022/23 starts in 2022); except for oilseeds in certain Southern Hemisphere countries, where the second year begins the MY (2022/23 starts in 2023). For a complete list of local marketing years, please see the FAS website (<https://apps.fas.usda.gov/psdonline/>): go to Reports, Reference Data, and then Data Availability.

**Stocks:** Unless otherwise stated, stock data are based on an aggregate of differing local marketing years and should not be construed as representing world stock levels at a fixed point in time.

**Consumption:** World totals for consumption reflect total utilization, including food, seed, industrial, feed, and waste; as well as differences in local marketing year imports and local marketing year exports. Consumption statistics for regions and individual countries, however, reflect food, seed, industrial, feed, and waste only.

**Trade:** All PSD tables are balanced on the different local marketing years.

### Oilseeds HS Codes

	Seed	Meal	Oil
Soybeans	1201	2304, 230250, 120810	1507
Peanuts	Unshelled: 120210, 120241 Shelled: 120220, 120242, 120230, 200811XX <sup>[1]</sup>	2305	1508
Copra	1203	230650	151311, 151319
Rapeseed	1205	230640, 230641, 230649	1514
Sunflowerseed	1206	230630	151211, 151219
Palm Kernel	120710	230660	151321, 151329
Cottonseed	120720, 120721, 120729	230610	151221, 151229
Palm			1511
Olive			1509, 1510
Fish		230120	

<sup>[1]</sup> Peanut butter is found at the 8- or 10-digit level and varies by reporting country. Argentina and India do not report peanut butter trade.

The Global Commodity Analysis Division, Global Market Analysis, Foreign Agricultural Service, USDA, Washington, DC 20250 prepared this publication. Information is gathered from official statistics of foreign governments and other foreign source materials, reports of U.S. agricultural attachés and Foreign Service officers, office research, and related information. Further information may be obtained by writing the Division.

**Note:** For further details on world oilseeds production, please see [World Agricultural Production](#). This publication is available in its entirety on the Internet via the Foreign Agricultural Service Home Page. The address is: <http://www.fas.usda.gov>

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

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

**FAS Reports and Databases:**

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

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

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

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

Production, Supply and Distribution Database (PSD Online):

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

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

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

Export Sales Report:

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

Global Agricultural Information Network (Agricultural Attaché Reports):

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

**Other USDA Reports:**

World Agricultural Supply and Demand Estimates (WASDE):

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

Economic Research Service:

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

National Agricultural Statistics Service:

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



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

Million Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
Oilseed, Copra	6.06	5.92	5.78	6.07	6.03	6.05
Oilseed, Cottonseed	42.99	43.48	40.86	41.65	42.40	42.28
Oilseed, Palm Kernel	19.50	19.36	19.09	19.13	20.12	20.50
Oilseed, Peanut	46.60	47.74	50.42	51.85	49.53	50.44
Oilseed, Rapeseed	73.38	70.23	74.55	74.89	87.30	87.06
Oilseed, Soybean	363.02	340.90	368.60	359.85	370.42	410.59
Oilseed, Sunflowerseed	50.71	54.27	49.13	57.20	51.64	54.32
<b>Total</b>	<b>602.25</b>	<b>581.90</b>	<b>608.41</b>	<b>610.63</b>	<b>627.44</b>	<b>671.23</b>
<b>Imports</b>						
Oilseed, Copra	0.20	0.15	0.08	0.09	0.08	0.08
Oilseed, Cottonseed	0.73	0.81	0.84	1.03	1.13	1.18
Oilseed, Palm Kernel	0.16	0.14	0.14	0.15	0.14	0.15
Oilseed, Peanut	3.52	4.37	4.32	4.06	4.26	4.59
Oilseed, Rapeseed	14.64	15.82	16.66	13.89	19.11	16.89
Oilseed, Soybean	146.01	165.24	165.49	156.59	165.20	169.77
Oilseed, Sunflowerseed	2.89	3.34	2.74	3.79	5.03	3.33
<b>Total</b>	<b>168.15</b>	<b>189.88</b>	<b>190.27</b>	<b>179.60</b>	<b>194.95</b>	<b>195.99</b>
<b>Exports</b>						
Oilseed, Copra	0.18	0.28	0.10	0.12	0.14	0.13
Oilseed, Cottonseed	0.84	0.88	0.96	1.29	1.33	1.37
Oilseed, Palm Kernel	0.07	0.08	0.06	0.11	0.05	0.05
Oilseed, Peanut	3.89	5.02	5.06	4.44	4.61	4.98
Oilseed, Rapeseed	14.68	15.98	18.11	15.09	20.34	18.16
Oilseed, Soybean	149.17	165.56	164.86	154.02	168.37	172.41
Oilseed, Sunflowerseed	3.21	3.69	2.90	3.91	5.34	3.64
<b>Total</b>	<b>172.03</b>	<b>191.48</b>	<b>192.05</b>	<b>178.97</b>	<b>200.18</b>	<b>200.75</b>
<b>Crush</b>						
Oilseed, Copra	6.03	5.76	5.71	5.94	5.89	5.97
Oilseed, Cottonseed	32.71	33.55	31.94	32.70	32.73	33.02
Oilseed, Palm Kernel	19.45	19.40	19.07	18.94	20.14	20.48
Oilseed, Peanut	18.02	19.10	19.68	19.91	19.82	19.90
Oilseed, Rapeseed	68.58	68.96	71.80	71.91	79.95	81.06
Oilseed, Soybean	298.81	312.39	315.82	314.23	313.31	332.31
Oilseed, Sunflowerseed	46.57	49.36	45.08	47.12	50.02	49.80
<b>Total</b>	<b>490.17</b>	<b>508.52</b>	<b>509.11</b>	<b>510.74</b>	<b>521.84</b>	<b>542.53</b>
<b>Ending Stocks</b>						
Oilseed, Copra	0.08	0.05	0.05	0.05	0.05	0.04
Oilseed, Cottonseed	1.88	1.68	1.51	1.20	1.35	1.39
Oilseed, Palm Kernel	0.27	0.18	0.18	0.29	0.26	0.26
Oilseed, Peanut	5.07	4.71	4.98	5.05	4.45	4.20
Oilseed, Rapeseed	9.77	7.67	6.40	4.25	6.31	6.93
Oilseed, Soybean	114.09	94.97	100.06	98.67	101.04	122.50
Oilseed, Sunflowerseed	2.69	3.08	2.62	8.01	4.47	3.72
<b>Total</b>	<b>133.85</b>	<b>112.34</b>	<b>115.80</b>	<b>117.52</b>	<b>117.93</b>	<b>139.03</b>

Totals may not add due to rounding

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

Million Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
Meal, Copra	2.00	1.91	1.90	1.96	1.95	1.98
Meal, Cottonseed	14.99	15.43	14.61	15.02	15.02	15.19
Meal, Fish	4.77	4.65	4.89	5.01	4.92	5.06
Meal, Palm Kernel	10.07	10.14	9.97	9.86	10.49	10.68
Meal, Peanut	7.18	7.62	7.84	7.92	7.89	7.92
Meal, Rapeseed	39.51	39.77	41.45	41.96	46.42	47.03
Meal, Soybean	234.03	245.40	248.18	246.53	246.13	260.85
Meal, Sunflowerseed	20.96	21.75	20.25	21.38	22.70	22.55
<b>Total</b>	<b>333.51</b>	<b>346.65</b>	<b>349.09</b>	<b>349.64</b>	<b>355.51</b>	<b>371.25</b>
<b>Imports</b>						
Meal, Copra	0.58	0.43	0.62	0.56	0.67	0.71
Meal, Cottonseed	0.36	0.35	0.29	0.28	0.33	0.31
Meal, Fish	3.08	3.09	3.41	3.60	3.47	3.44
Meal, Palm Kernel	7.36	7.21	7.10	7.29	7.70	7.85
Meal, Peanut	0.10	0.13	0.10	0.13	0.14	0.14
Meal, Rapeseed	7.14	7.97	8.32	7.69	8.72	8.41
Meal, Soybean	64.12	63.28	65.16	66.93	62.79	66.87
Meal, Sunflowerseed	8.08	8.56	7.60	7.29	7.99	8.04
<b>Total</b>	<b>90.82</b>	<b>91.02</b>	<b>92.59</b>	<b>93.77</b>	<b>91.80</b>	<b>95.78</b>
<b>Exports</b>						
Meal, Copra	0.68	0.43	0.55	0.66	0.61	0.65
Meal, Cottonseed	0.45	0.42	0.41	0.45	0.35	0.41
Meal, Fish	2.65	2.67	2.95	2.85	2.84	2.95
Meal, Palm Kernel	7.92	7.83	7.58	7.87	8.20	8.38
Meal, Peanut	0.12	0.18	0.13	0.18	0.16	0.16
Meal, Rapeseed	7.22	7.72	8.23	7.65	8.39	8.37
Meal, Soybean	68.06	67.94	69.45	68.75	65.97	69.98
Meal, Sunflowerseed	8.17	8.84	8.13	7.77	8.48	8.48
<b>Total</b>	<b>95.27</b>	<b>96.03</b>	<b>97.43</b>	<b>96.17</b>	<b>95.00</b>	<b>99.37</b>
<b>Domestic Consumption</b>						
Meal, Copra	1.96	1.91	2.00	1.86	2.02	2.04
Meal, Cottonseed	15.04	15.37	14.51	14.86	14.96	15.11
Meal, Fish	5.20	5.06	5.42	5.69	5.55	5.58
Meal, Palm Kernel	9.55	9.43	9.35	9.48	9.97	10.19
Meal, Peanut	7.14	7.58	7.82	7.87	7.88	7.90
Meal, Rapeseed	39.66	39.85	41.71	41.78	46.63	47.03
Meal, Soybean	230.32	240.96	244.39	244.21	246.35	255.47
Meal, Sunflowerseed	20.67	21.38	20.65	20.99	21.92	22.26
<b>Total</b>	<b>329.54</b>	<b>341.52</b>	<b>345.84</b>	<b>346.74</b>	<b>355.28</b>	<b>365.58</b>
<b>Ending Stocks</b>						
Meal, Copra	0.11	0.11	0.09	0.08	0.08	0.08
Meal, Cottonseed	0.15	0.14	0.12	0.11	0.15	0.13
Meal, Fish	0.24	0.26	0.19	0.26	0.25	0.22
Meal, Palm Kernel	0.61	0.70	0.83	0.63	0.64	0.61
Meal, Peanut	0.05	0.04	0.03	0.04	0.03	0.03
Meal, Rapeseed	1.24	1.41	1.24	1.47	1.58	1.62
Meal, Soybean	15.90	15.68	15.17	15.66	12.27	14.54
Meal, Sunflowerseed	1.99	2.08	1.14	1.06	1.34	1.19
<b>Total</b>	<b>20.28</b>	<b>20.40</b>	<b>18.80</b>	<b>19.30</b>	<b>16.33</b>	<b>18.41</b>

Totals may not add due to rounding

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

Million Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
Oil, Coconut	3.79	3.61	3.58	3.73	3.70	3.76
Oil, Cottonseed	4.93	5.06	4.78	4.93	4.94	4.98
Oil, Olive	3.16	3.15	2.93	3.27	2.61	3.25
Oil, Palm	74.17	73.04	73.21	72.95	78.14	79.56
Oil, Palm Kernel	8.58	8.52	8.43	8.38	8.88	9.04
Oil, Peanut	5.83	6.18	6.37	6.47	6.44	6.46
Oil, Rapeseed	27.98	28.30	29.32	29.12	32.39	32.84
Oil, Soybean	56.07	58.50	59.27	59.22	58.92	62.47
Oil, Sunflowerseed	19.62	21.13	19.02	19.80	21.02	20.93
<b>Total</b>	<b>204.13</b>	<b>207.50</b>	<b>206.92</b>	<b>207.87</b>	<b>217.05</b>	<b>223.29</b>
<b>Imports</b>						
Oil, Coconut	1.86	1.84	1.94	2.18	2.01	1.99
Oil, Cottonseed	0.11	0.12	0.10	0.11	0.10	0.09
Oil, Olive	1.10	1.31	1.21	1.29	1.12	1.19
Oil, Palm	49.88	47.03	46.84	41.65	48.73	49.33
Oil, Palm Kernel	3.01	3.03	2.94	2.65	2.93	2.99
Oil, Peanut	0.30	0.31	0.44	0.29	0.47	0.47
Oil, Rapeseed	5.18	5.80	6.32	5.11	6.38	6.29
Oil, Soybean	11.03	11.54	11.78	11.54	9.93	10.87
Oil, Sunflowerseed	9.65	11.72	9.68	9.68	10.85	10.73
<b>Total</b>	<b>82.10</b>	<b>82.68</b>	<b>81.26</b>	<b>74.50</b>	<b>82.51</b>	<b>83.93</b>
<b>Exports</b>						
Oil, Coconut	2.14	1.88	1.71	2.27	2.01	1.99
Oil, Cottonseed	0.10	0.12	0.10	0.13	0.11	0.12
Oil, Olive	1.18	1.47	1.36	1.41	1.19	1.27
Oil, Palm	51.49	48.36	48.09	43.89	50.77	51.33
Oil, Palm Kernel	3.40	3.29	3.21	2.78	3.02	3.10
Oil, Peanut	0.31	0.32	0.48	0.35	0.45	0.45
Oil, Rapeseed	5.26	5.87	6.41	5.25	6.49	6.47
Oil, Soybean	11.48	12.38	12.62	12.24	10.84	11.78
Oil, Sunflowerseed	11.51	13.47	11.33	11.08	12.40	12.18
<b>Total</b>	<b>86.87</b>	<b>87.14</b>	<b>85.30</b>	<b>79.40</b>	<b>87.27</b>	<b>88.68</b>
<b>Domestic Consumption</b>						
Oil, Coconut	3.54	3.63	3.66	3.59	3.86	3.83
Oil, Cottonseed	4.95	5.05	4.85	4.93	4.89	4.98
Oil, Olive	2.93	3.03	3.07	3.13	2.78	2.98
Oil, Palm	70.54	70.91	72.53	69.58	75.51	77.96
Oil, Palm Kernel	8.24	8.17	8.30	8.30	8.75	8.91
Oil, Peanut	5.92	6.19	6.44	6.37	6.47	6.49
Oil, Rapeseed	28.30	28.35	28.61	29.78	31.95	32.33
Oil, Soybean	55.20	57.05	58.44	59.21	58.13	60.84
Oil, Sunflowerseed	18.03	18.94	18.31	17.67	18.98	19.69
<b>Total</b>	<b>197.64</b>	<b>201.31</b>	<b>204.21</b>	<b>202.56</b>	<b>211.33</b>	<b>217.99</b>
<b>Ending Stocks</b>						
Oil, Coconut	0.70	0.64	0.80	0.84	0.67	0.61
Oil, Cottonseed	0.21	0.22	0.15	0.14	0.17	0.14
Oil, Olive	0.88	0.85	0.56	0.58	0.35	0.54
Oil, Palm	14.95	15.76	15.19	16.32	16.92	16.52
Oil, Palm Kernel	1.05	1.13	1.00	0.96	0.99	1.00
Oil, Peanut	0.42	0.40	0.30	0.34	0.33	0.31
Oil, Rapeseed	2.98	2.86	3.48	2.68	3.01	3.33
Oil, Soybean	4.76	5.37	5.36	4.67	4.56	5.28
Oil, Sunflowerseed	2.34	2.79	1.84	2.58	3.07	2.85
<b>Total</b>	<b>28.28</b>	<b>30.02</b>	<b>28.69</b>	<b>29.10</b>	<b>30.05</b>	<b>30.59</b>

Totals may not add due to rounding

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

Million Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
Brazil	125.43	133.92	143.91	135.48	160.42	168.51
United States	130.72	106.98	124.52	131.35	125.93	132.85
China	60.05	62.52	65.81	62.32	67.96	67.68
Argentina	60.83	53.64	51.21	49.67	32.81	53.74
India	35.32	36.19	39.23	43.21	41.44	42.36
Other	189.91	188.65	183.73	188.60	198.88	206.10
<b>Total</b>	<b>602.25</b>	<b>581.90</b>	<b>608.41</b>	<b>610.63</b>	<b>627.44</b>	<b>671.23</b>
<b>Imports</b>						
China	86.73	102.71	104.12	94.46	103.70	105.15
European Union	20.03	22.95	22.19	22.82	23.75	21.15
Mexico	7.79	7.36	7.86	7.23	8.12	8.37
Japan	5.91	5.78	5.70	5.78	6.15	6.11
Argentina	6.41	4.88	4.82	3.84	8.30	5.70
Turkey	3.56	4.38	3.73	3.68	4.53	4.56
Thailand	3.27	3.95	4.26	3.34	4.16	4.31
Egypt	3.75	5.03	3.76	4.68	2.55	3.54
Pakistan	2.55	3.09	3.35	2.30	2.07	3.16
Bangladesh	2.11	3.04	2.70	2.99	2.24	3.09
Other	26.05	26.70	27.80	28.49	29.39	30.85
<b>Total</b>	<b>168.15</b>	<b>189.88</b>	<b>190.27</b>	<b>179.60</b>	<b>194.95</b>	<b>195.99</b>
<b>Exports</b>						
Brazil	75.21	92.51	82.02	79.45	93.42	96.95
United States	48.86	47.07	62.78	59.71	55.70	54.82
Canada	14.47	13.99	15.20	9.58	13.10	13.30
Ukraine	5.13	5.68	4.05	5.71	9.23	6.05
Paraguay	4.93	6.63	6.35	2.28	5.71	5.91
Argentina	10.08	11.24	6.36	3.99	4.36	5.77
Australia	1.54	1.67	4.03	6.48	7.16	5.29
Other	11.81	12.70	11.26	11.78	11.51	12.67
<b>Total</b>	<b>172.03</b>	<b>191.48</b>	<b>192.05</b>	<b>178.97</b>	<b>200.18</b>	<b>200.75</b>
<b>Crush</b>						
China	121.43	127.49	130.00	125.30	130.30	134.10
United States	61.03	63.04	62.66	63.87	64.73	67.21
Brazil	46.87	51.48	50.52	55.04	58.01	60.52
European Union	45.48	45.72	46.66	47.91	49.32	50.31
Argentina	44.37	41.88	43.68	42.79	35.56	40.46
India	29.45	30.01	32.39	32.51	33.73	34.28
Russia	18.00	20.05	18.75	21.20	23.90	24.20
Indonesia	12.39	12.67	13.02	12.79	13.36	13.57
Ukraine	17.04	18.73	15.40	12.50	12.77	13.30
Canada	11.37	11.88	12.07	10.40	12.05	12.25
Mexico	7.68	7.37	7.67	7.46	8.03	8.16
Turkey	5.07	5.42	5.25	5.31	6.58	5.99
Pakistan	6.22	6.23	5.48	5.66	4.16	5.64
Malaysia	5.77	5.47	4.99	4.83	5.42	5.53
Japan	4.90	4.68	4.68	4.79	5.07	5.08
Other	53.12	56.42	55.92	58.39	58.89	61.94
<b>Total</b>	<b>490.17</b>	<b>508.52</b>	<b>509.11</b>	<b>510.74</b>	<b>521.84</b>	<b>542.53</b>
<b>Ending Stocks</b>						
Brazil	33.53	20.63	29.68	27.72	33.19	40.46
China	19.91	26.33	33.07	31.51	37.57	39.97
Argentina	30.40	28.09	26.28	25.18	19.46	25.28
United States	26.54	15.96	8.64	9.14	7.58	10.89
European Union	3.66	3.64	2.79	3.22	3.63	3.99
Other	19.81	17.70	15.34	20.75	16.49	18.44
<b>Total</b>	<b>133.85</b>	<b>112.34</b>	<b>115.80</b>	<b>117.52</b>	<b>117.93</b>	<b>139.03</b>

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

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

Million Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
China	85.89	90.64	92.35	88.61	92.06	95.25
United States	46.53	48.77	48.26	49.27	50.07	51.81
Brazil	35.03	38.48	37.94	41.33	43.50	45.45
European Union	29.36	29.59	30.19	30.75	31.40	32.07
Argentina	33.12	31.57	32.82	31.98	26.31	30.16
Other	103.59	107.60	107.54	107.70	112.18	116.51
<b>Total</b>	<b>333.51</b>	<b>346.65</b>	<b>349.09</b>	<b>349.64</b>	<b>355.51</b>	<b>371.25</b>
<b>Imports</b>						
European Union	23.28	21.52	21.23	21.62	20.87	20.36
China	5.04	6.36	7.12	7.18	8.19	8.30
Indonesia	4.58	5.17	5.50	5.73	5.92	6.23
Vietnam	6.11	6.20	6.10	6.40	6.18	6.11
United States	3.94	4.12	4.39	3.57	4.18	4.18
Thailand	3.63	3.57	3.36	3.55	3.51	3.60
Korea, South	3.40	3.45	3.45	3.42	3.41	3.50
Other	40.85	40.62	41.45	42.30	39.55	43.51
<b>Total</b>	<b>90.82</b>	<b>91.02</b>	<b>92.59</b>	<b>93.77</b>	<b>91.80</b>	<b>95.78</b>
<b>Exports</b>						
Argentina	29.72	28.09	29.33	27.60	23.13	25.69
Brazil	16.10	17.50	16.58	20.21	21.40	21.70
United States	12.45	12.83	12.62	12.44	12.75	13.67
Indonesia	5.48	5.20	5.33	5.85	5.82	5.98
Canada	5.07	5.24	5.63	4.81	5.50	5.60
Ukraine	5.75	6.10	5.02	3.92	4.28	4.69
Russia	2.28	2.94	2.74	3.10	3.60	3.78
Other	18.43	18.13	20.18	18.25	18.53	18.27
<b>Total</b>	<b>95.27</b>	<b>96.03</b>	<b>97.43</b>	<b>96.17</b>	<b>95.00</b>	<b>99.37</b>
<b>Domestic Consumption</b>						
China	89.97	95.97	98.40	95.29	100.02	103.02
European Union	49.92	49.48	49.27	49.54	49.70	49.76
United States	38.16	40.10	40.01	40.43	41.45	42.27
Brazil	19.71	20.75	21.09	21.57	22.23	22.94
India	15.19	15.94	16.53	17.39	18.27	19.08
Russia	7.57	8.00	8.20	8.49	8.85	9.26
Mexico	7.61	7.55	7.61	7.62	7.87	8.08
Vietnam	7.20	7.42	7.54	7.63	7.73	7.88
Indonesia	5.63	6.06	6.44	6.58	6.86	7.13
Thailand	5.87	6.09	6.04	6.06	6.25	6.42
Other	82.71	84.17	84.70	86.13	86.06	89.76
<b>Total</b>	<b>329.54</b>	<b>341.52</b>	<b>345.84</b>	<b>346.74</b>	<b>355.28</b>	<b>365.58</b>
<b>SME</b>						
China	84.51	90.30	92.61	89.40	93.46	96.32
European Union	42.75	42.61	42.58	42.64	42.45	42.45
United States	36.84	38.72	38.60	39.28	40.01	40.83
Brazil	19.30	20.31	20.72	21.20	21.81	22.52
India	12.93	13.61	14.00	14.71	15.37	16.07
Mexico	7.30	7.26	7.32	7.39	7.58	7.77
Russia	6.31	6.60	6.72	6.89	7.20	7.55
Other	91.38	93.47	94.68	96.46	96.41	100.66
<b>Total</b>	<b>301.32</b>	<b>312.88</b>	<b>317.22</b>	<b>317.97</b>	<b>324.29</b>	<b>334.16</b>
<b>Ending Stocks</b>						
Brazil	3.54	3.78	4.07	3.63	3.52	4.34
Argentina	3.27	2.87	2.42	2.93	2.01	2.33
European Union	2.26	1.45	0.99	1.13	0.99	1.10
India	0.49	0.61	0.41	0.86	0.66	0.65
Indonesia	0.37	0.67	0.94	0.66	0.63	0.59
Other	10.35	11.02	9.97	10.09	8.53	9.40
<b>Total</b>	<b>20.28</b>	<b>20.40</b>	<b>18.80</b>	<b>19.30</b>	<b>16.33</b>	<b>18.41</b>

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

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

Million Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
Indonesia	47.21	48.32	49.50	47.90	52.15	53.25
China	26.44	27.41	27.99	27.30	28.39	29.20
Malaysia	23.24	21.53	19.98	20.22	21.29	21.64
European Union	17.84	17.46	17.94	18.77	18.86	19.73
United States	12.20	12.64	12.70	13.06	13.28	13.71
Brazil	9.50	10.40	10.24	11.15	11.74	12.23
India	7.61	7.72	8.32	8.79	9.13	9.16
Other	60.09	62.03	60.25	60.69	62.23	64.38
<b>Total</b>	<b>204.13</b>	<b>207.50</b>	<b>206.92</b>	<b>207.87</b>	<b>217.05</b>	<b>223.29</b>
<b>Imports</b>						
India	15.25	13.73	13.81	14.31	14.86	14.66
China	11.41	12.62	13.26	7.13	11.84	11.95
European Union	11.42	12.04	9.95	9.78	9.31	8.98
United States	4.70	4.90	4.95	5.25	6.02	6.28
Pakistan	3.62	3.54	3.59	3.08	3.71	3.78
Bangladesh	2.61	2.21	1.96	2.03	2.20	2.45
Turkey	1.37	1.83	1.71	2.42	2.42	2.18
Malaysia	1.65	1.44	1.96	1.93	1.57	1.97
Egypt	1.58	1.92	1.77	1.76	1.70	1.82
Iran	1.53	1.13	1.91	1.41	1.62	1.65
Other	26.97	27.33	26.40	25.40	27.26	28.20
<b>Total</b>	<b>82.10</b>	<b>82.68</b>	<b>81.26</b>	<b>74.50</b>	<b>82.51</b>	<b>83.93</b>
<b>Exports</b>						
Indonesia	30.78	28.60	28.98	24.27	30.60	30.45
Malaysia	19.75	18.66	17.32	16.83	17.69	18.34
Russia	3.84	5.16	4.56	4.50	5.77	5.99
Argentina	6.25	6.06	7.05	5.85	4.98	5.61
Ukraine	6.55	7.21	5.61	4.87	4.72	4.90
European Union	2.98	3.26	3.57	3.30	3.69	3.70
Canada	3.33	3.58	3.58	2.74	3.41	3.27
Other	13.39	14.61	14.63	17.05	16.43	16.43
<b>Total</b>	<b>86.87</b>	<b>87.14</b>	<b>85.30</b>	<b>79.40</b>	<b>87.27</b>	<b>88.68</b>
<b>Domestic Consumption</b>						
China	38.09	39.22	40.16	36.67	38.91	40.17
European Union	25.46	25.60	25.60	24.57	24.87	24.97
Indonesia	16.87	18.12	19.51	21.59	22.91	24.37
India	22.23	22.17	22.54	22.70	23.12	23.53
United States	15.89	15.99	16.52	17.29	18.91	19.58
Brazil	8.91	9.67	9.91	9.34	10.03	10.64
Malaysia	5.17	5.03	4.72	4.61	5.07	5.21
Pakistan	4.83	4.88	4.80	4.64	4.67	4.80
Russia	3.52	3.54	3.63	3.74	3.82	3.85
Thailand	3.12	3.17	3.16	3.04	3.29	3.42
Bangladesh	3.17	3.23	3.13	3.12	3.22	3.32
Mexico	2.89	2.88	2.95	3.12	3.18	3.28
Argentina	3.24	2.79	2.66	3.28	3.05	3.22
Turkey	2.41	2.43	2.43	2.51	2.69	2.77
Nigeria	2.21	2.38	2.46	2.56	2.65	2.74
Other	39.66	40.23	40.02	39.78	40.96	42.13
<b>Total</b>	<b>197.64</b>	<b>201.31</b>	<b>204.21</b>	<b>202.56</b>	<b>211.33</b>	<b>217.99</b>
<b>Ending Stocks</b>						
Indonesia	3.40	5.08	6.20	8.37	7.07	5.56
China	2.30	2.91	3.92	1.52	2.70	3.54
India	3.38	2.56	1.89	2.18	2.89	3.06
Malaysia	2.90	2.19	2.09	2.80	2.90	2.96
European Union	2.50	3.13	1.85	2.52	2.13	2.17
Other	13.80	14.15	12.73	11.71	12.35	13.31
<b>Total</b>	<b>28.28</b>	<b>30.02</b>	<b>28.69</b>	<b>29.10</b>	<b>30.05</b>	<b>30.59</b>

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

**Table 07: Soybeans: World Supply and Distribution**

Thousand Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
Brazil	120,500	128,500	139,500	130,500	155,000	163,000
United States	120,515	96,667	114,749	121,528	116,377	122,742
Argentina	55,300	48,800	46,200	43,900	27,000	48,000
China	15,967	18,092	19,602	16,395	20,280	20,500
India	10,930	9,300	10,456	11,889	12,000	12,000
Paraguay	8,844	10,553	9,642	4,183	8,800	10,000
Canada	7,417	6,145	6,359	6,224	6,543	6,500
Other	23,542	22,839	22,088	25,227	24,421	27,843
<b>Total</b>	<b>363,015</b>	<b>340,896</b>	<b>368,596</b>	<b>359,846</b>	<b>370,421</b>	<b>410,585</b>
<b>Imports</b>						
China	82,537	98,532	99,740	91,566	98,000	100,000
European Union	14,346	15,017	14,786	14,549	13,900	14,000
Mexico	5,933	5,743	6,101	5,956	6,400	6,550
Argentina	6,408	4,882	4,816	3,839	8,300	5,700
Thailand	3,155	3,831	4,157	3,243	4,050	4,200
Egypt	3,657	4,956	3,687	4,630	2,500	3,500
Japan	3,314	3,325	3,085	3,455	3,500	3,450
Turkey	2,411	3,148	2,745	2,949	3,100	3,200
Iran	2,346	1,460	1,894	2,674	2,700	2,800
Vietnam	1,644	1,903	1,951	1,839	2,050	2,800
Other	20,261	22,447	22,527	21,894	20,699	23,574
<b>Total</b>	<b>146,012</b>	<b>165,244</b>	<b>165,489</b>	<b>156,594</b>	<b>165,199</b>	<b>169,774</b>
<b>Exports</b>						
Brazil	74,887	92,135	81,650	79,063	93,000	96,500
United States	47,721	45,800	61,665	58,721	54,839	53,751
Paraguay	4,901	6,619	6,330	2,273	5,700	5,900
Argentina	9,104	10,004	5,195	2,861	3,300	4,600
Canada	5,239	3,909	4,554	4,284	4,450	4,350
Other	7,320	7,088	5,470	6,814	7,084	7,311
<b>Total</b>	<b>149,172</b>	<b>165,555</b>	<b>164,864</b>	<b>154,016</b>	<b>168,373</b>	<b>172,412</b>
<b>Crush</b>						
China	85,000	91,500	93,000	87,900	91,000	95,000
United States	56,935	58,910	58,257	59,980	60,419	62,868
Brazil	42,527	46,742	46,500	50,712	53,250	55,750
Argentina	40,567	38,770	40,162	38,825	31,500	36,500
European Union	15,000	15,600	15,800	15,400	14,650	15,150
India	9,600	8,600	10,000	8,500	9,900	9,800
Mexico	6,150	6,000	6,200	6,350	6,500	6,600
Russia	4,650	4,650	4,500	4,800	5,400	5,700
Paraguay	3,820	3,500	3,325	2,200	3,000	3,500
Egypt	3,500	4,700	3,900	4,500	2,650	3,450
Iran	2,200	2,500	2,000	2,550	3,000	2,900
Thailand	2,000	2,610	2,800	2,500	2,830	2,900
Bolivia	2,650	2,550	3,050	3,000	2,625	2,650
Japan	2,470	2,385	2,300	2,640	2,600	2,600
Bangladesh	1,870	2,300	2,650	2,425	2,125	2,500
Other	19,875	21,074	21,377	21,951	21,857	24,445
<b>Total</b>	<b>298,814</b>	<b>312,391</b>	<b>315,821</b>	<b>314,233</b>	<b>313,306</b>	<b>332,313</b>
<b>Ending Stocks</b>						
Brazil	33,342	20,419	29,579	27,598	33,098	40,348
China	18,350	24,484	30,856	30,315	35,795	38,195
Argentina	28,890	26,650	25,060	23,903	18,153	24,053
United States	24,740	14,276	6,994	7,468	5,858	9,108
European Union	1,387	1,721	1,560	1,619	1,478	1,538
Other	7,377	7,419	6,014	7,763	6,660	9,256
<b>Total</b>	<b>114,086</b>	<b>94,969</b>	<b>100,063</b>	<b>98,666</b>	<b>101,042</b>	<b>122,498</b>

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



**Table 08: Soybean Meal: World Supply and Distribution**

Thousand Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
China	67,320	72,468	73,656	69,617	72,072	75,240
United States	44,283	46,358	45,872	47,005	47,595	49,328
Brazil	32,960	36,225	36,047	39,307	41,263	43,206
Argentina	31,500	30,240	31,320	30,287	24,570	28,470
European Union	11,850	12,324	12,482	12,166	11,575	11,969
India	7,680	6,890	8,000	6,800	7,920	7,840
Mexico	4,860	4,740	4,900	5,020	5,136	5,215
Other	33,577	36,151	35,899	36,325	36,002	39,584
<b>Total</b>	<b>234,030</b>	<b>245,396</b>	<b>248,176</b>	<b>246,527</b>	<b>246,133</b>	<b>260,852</b>
<b>Imports</b>						
European Union	17,197	16,329	16,504	16,704	16,000	15,850
Indonesia	4,449	5,043	5,356	5,535	5,700	6,000
Vietnam	5,127	5,336	5,200	5,531	5,300	5,200
Philippines	2,935	2,906	2,839	2,895	2,850	3,025
Thailand	2,889	2,854	2,687	3,077	2,650	2,900
United Kingdom	2,147	2,133	2,214	2,015	2,100	2,150
Mexico	1,887	1,818	1,854	1,827	1,850	1,950
Colombia	1,433	1,509	1,607	1,831	1,650	1,850
Ecuador	1,263	1,187	1,597	1,600	1,500	1,800
Korea, South	1,855	1,992	1,727	1,726	1,700	1,750
Other	22,939	22,173	23,572	24,187	21,485	24,395
<b>Total</b>	<b>64,121</b>	<b>63,280</b>	<b>65,157</b>	<b>66,928</b>	<b>62,785</b>	<b>66,870</b>
<b>Exports</b>						
Argentina	28,833	27,461	28,325	26,589	22,200	24,700
Brazil	16,095	17,499	16,576	20,207	21,400	21,700
United States	12,141	12,549	12,406	12,269	12,519	13,426
Paraguay	2,332	2,138	1,916	1,270	1,700	2,000
Bolivia	1,638	1,723	2,117	2,075	1,700	1,700
Other	7,019	6,566	8,113	6,335	6,451	6,453
<b>Total</b>	<b>68,058</b>	<b>67,936</b>	<b>69,453</b>	<b>68,745</b>	<b>65,970</b>	<b>69,979</b>
<b>Domestic Consumption</b>						
China	66,405	71,507	72,678	69,189	71,922	74,790
United States	32,901	34,444	34,179	35,352	35,652	36,447
European Union	27,867	28,267	28,392	28,042	27,042	26,892
Brazil	17,645	18,500	19,200	19,550	20,000	20,700
India	5,530	5,780	5,850	6,288	6,725	7,150
Mexico	6,625	6,650	6,725	6,875	6,950	7,100
Vietnam	5,780	6,130	6,330	6,385	6,485	6,590
Indonesia	4,625	4,900	5,200	5,600	5,775	6,000
Thailand	4,450	4,795	4,745	4,940	4,730	5,025
Russia	3,500	3,500	3,475	3,450	3,650	3,850
Iran	3,325	3,400	3,430	3,500	3,550	3,600
Japan	3,450	3,655	3,621	3,638	3,590	3,600
Argentina	3,126	3,200	3,275	3,325	3,350	3,450
Philippines	3,050	2,900	2,875	2,975	2,975	3,115
Egypt	3,325	3,450	3,600	3,650	2,655	3,050
Other	38,720	39,879	40,816	41,455	41,294	44,107
<b>Total</b>	<b>230,324</b>	<b>240,957</b>	<b>244,391</b>	<b>244,214</b>	<b>246,345</b>	<b>255,466</b>
<b>Ending Stocks</b>						
Brazil	3,537	3,773	4,062	3,624	3,504	4,320
Argentina	2,988	2,568	2,289	2,797	1,818	2,148
European Union	1,278	790	537	595	428	505
Vietnam	842	952	616	697	484	456
United States	365	310	309	282	318	363
Other	6,885	7,285	7,354	7,668	5,714	6,751
<b>Total</b>	<b>15,895</b>	<b>15,678</b>	<b>15,167</b>	<b>15,663</b>	<b>12,266</b>	<b>14,543</b>

Most countries are on an October/September Marketing Year (MY). The Mexico and Thailand are on a September/August MY. Canada is on an August/July MY. Paraguay, Vietnam and the Philippines are on a January/December MY and Bolivia is on a March/February MY.

**Table 09: Soybean Oil: World Supply and Distribution**

Thousand Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
China	15,232	16,397	16,666	15,752	16,307	17,024
United States	10,976	11,299	11,350	11,864	11,882	12,313
Brazil	8,180	8,998	8,951	9,762	10,256	10,732
Argentina	8,044	7,700	7,930	7,664	6,224	7,209
European Union	2,850	2,964	3,002	2,926	2,785	2,917
India	1,728	1,550	1,800	1,530	1,785	1,730
Mexico	1,135	1,110	1,145	1,171	1,199	1,221
Other	7,928	8,483	8,429	8,551	8,486	9,326
<b>Total</b>	<b>56,073</b>	<b>58,501</b>	<b>59,273</b>	<b>59,220</b>	<b>58,924</b>	<b>62,472</b>
<b>Imports</b>						
India	3,000	3,626	3,251	4,231	3,150	3,200
Bangladesh	1,036	696	676	689	600	800
Algeria	899	693	632	604	500	600
Peru	539	521	594	471	550	600
Morocco	536	573	507	529	525	550
China	783	1,000	1,231	291	450	500
Korea, South	328	402	407	392	370	400
Colombia	343	387	285	317	300	375
European Union	419	483	493	459	450	350
Egypt	270	375	428	215	250	320
Other	2,873	2,779	3,275	3,340	2,788	3,173
<b>Total</b>	<b>11,026</b>	<b>11,535</b>	<b>11,779</b>	<b>11,538</b>	<b>9,933</b>	<b>10,868</b>
<b>Exports</b>						
Argentina	5,268	5,404	6,137	4,873	3,950	4,600
Brazil	1,085	1,156	1,262	2,409	2,300	2,200
European Union	977	909	1,065	971	1,075	1,100
Russia	572	641	561	480	680	700
Paraguay	652	631	562	371	500	590
Bolivia	393	408	525	510	390	390
Turkey	132	176	264	289	280	290
Other	2,401	3,050	2,241	2,338	1,660	1,910
<b>Total</b>	<b>11,480</b>	<b>12,375</b>	<b>12,617</b>	<b>12,241</b>	<b>10,835</b>	<b>11,780</b>
<b>Domestic Consumption</b>						
China	15,850	17,000	17,600	16,700	16,300	17,100
United States	10,376	10,122	10,575	11,262	11,850	12,247
Brazil	7,165	7,750	7,950	7,450	7,975	8,525
India	4,750	5,125	4,950	5,825	4,940	4,935
Argentina	2,624	2,175	2,042	2,660	2,395	2,550
European Union	2,255	2,380	2,430	2,305	2,265	2,215
Mexico	1,240	1,285	1,300	1,300	1,285	1,340
Bangladesh	1,254	1,264	1,205	1,100	1,000	1,170
Iran	615	650	725	800	835	900
Egypt	895	915	1,075	980	730	890
Algeria	755	785	825	860	880	880
Korea, South	505	535	580	590	570	590
Peru	525	535	540	560	550	560
Morocco	510	520	510	525	525	525
Japan	488	482	458	533	516	515
Other	5,396	5,524	5,679	5,758	5,518	5,896
<b>Total</b>	<b>55,203</b>	<b>57,047</b>	<b>58,444</b>	<b>59,208</b>	<b>58,134</b>	<b>60,838</b>
<b>Ending Stocks</b>						
China	536	778	1,033	262	629	953
United States	805	840	967	903	878	831
Brazil	324	482	470	405	461	493
Argentina	427	548	299	523	402	461
European Union	282	440	440	549	444	396
Other	2,382	2,282	2,152	2,028	1,744	2,146
<b>Total</b>	<b>4,756</b>	<b>5,370</b>	<b>5,361</b>	<b>4,670</b>	<b>4,558</b>	<b>5,280</b>

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

**Table 10: Soybeans and Products: World Trade**  
**Thousand Metric Tons**

Marketing Year	Meal, Soybean			Oil, Soybean			Oilseed, Soybean			
	2021/22	2022/23	2023/24	2021/22	2022/23	2023/24	2021/22	2022/23	2023/24	
<b>Exports</b>										
North America	12,692	12,879	13,791	982	379	462	63,005	59,289	58,101	
South America	50,150	47,008	50,107	8,231	7,201	7,847	87,840	103,230	109,505	
South Asia	1,074	1,453	804	30	15	30	61	100	100	
India (Oct-Sep)	940	1,450	800	15	15	15	61	100	100	
Other	4,829	4,630	5,277	2,998	3,240	3,441	3,110	5,754	4,706	
<b>World Total</b>	<b>68,745</b>	<b>65,970</b>	<b>69,979</b>	<b>12,241</b>	<b>10,835</b>	<b>11,780</b>	<b>154,016</b>	<b>168,373</b>	<b>172,412</b>	
<b>Imports</b>										
European Union (Oct-Sep)	16,704	16,000	15,850	459	450	350	14,549	13,900	14,000	
East Asia	3,565	3,455	3,545	767	905	1,000	98,918	105,707	107,605	
China (Oct-Sep)	56	50	50	291	450	500	91,566	98,000	100,000	
Japan (Oct-Sep)	1,699	1,625	1,650	10	10	10	3,455	3,500	3,450	
Korea, South (Oct-Sep)	1,726	1,700	1,750	392	370	400	1,268	1,450	1,400	
Taiwan (Oct-Sep)	79	75	90	0	0	0	2,622	2,750	2,750	
Southeast Asia	19,010	18,553	19,324	236	260	274	8,288	9,589	10,682	
Indonesia (Oct-Sep)	5,535	5,700	6,000	36	35	36	2,307	2,500	2,650	
Malaysia (Oct-Sep)	1,292	1,300	1,425	65	90	100	694	775	800	
Philippines (Jan-Dec)	2,895	2,850	3,025	60	60	60	177	180	190	
Thailand (Sep-Aug)	3,077	2,650	2,900	0	0	0	3,243	4,050	4,200	
Vietnam (Jan-Dec)	5,531	5,300	5,200	60	60	60	1,839	2,050	2,800	
North America	3,742	3,662	3,840	388	302	404	6,930	7,494	7,594	
Canada (Aug-Jul)	1,326	1,200	1,300	63	55	45	541	550	500	
United States (Oct-Sep)	589	612	590	138	147	159	433	544	544	
Canada (Aug-Jul)	1,326	1,200	1,300	63	55	45	541	550	500	
Mexico (Sep-Aug)	1,827	1,850	1,950	187	100	200	5,956	6,400	6,550	
South America	6,821	6,303	7,267	1,423	1,414	1,539	5,383	9,785	7,285	
Argentina (Oct-Sep)	135	1	10	93	0	0	3,839	8,300	5,700	
Brazil (Oct-Sep)	12	17	10	32	75	25	539	500	450	
Paraguay (Jan-Dec)	5	0	0	2	2	2	40	10	20	
Brazil (Oct-Sep)	12	17	10	32	75	25	539	500	450	
Colombia (Oct-Sep)	1,831	1,650	1,850	317	300	375	526	525	575	
Central America	1,675	1,550	1,785	218	201	242	313	327	352	
Caribbean	809	805	875	307	271	315	23	40	65	
Middle East	6,296	5,270	6,345	537	403	461	6,865	7,056	7,352	
Iran (Oct-Sep)	1,406	1,200	1,375	372	275	300	2,674	2,700	2,800	
Israel (Oct-Sep)	361	325	350	19	10	20	316	320	375	
Syria (Jan-Dec)	78	60	80	18	1	1	1	1	2	
Turkey (Oct-Sep)	1,468	1,000	1,200	4	2	0	2,949	3,100	3,200	
North Africa	1,262	1,515	1,600	1,424	1,355	1,555	6,753	4,775	5,975	
Egypt (Oct-Sep)	162	275	400	215	250	320	4,630	2,500	3,500	
Other Europe	2,546	2,538	2,670	212	195	214	1,276	1,411	1,479	
United Kingdom (Oct-Sep)	2,015	2,100	2,150	198	185	200	871	875	900	
Other	4,498	3,134	3,769	5,567	4,177	4,514	7,296	5,115	7,385	
<b>World Total</b>	<b>66,928</b>	<b>62,785</b>	<b>66,870</b>	<b>11,538</b>	<b>9,933</b>	<b>10,868</b>	<b>156,594</b>	<b>165,199</b>	<b>169,774</b>	

**Table 11: Palm Oil: World Supply and Distribution**

Thousand Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
Indonesia	41,500	42,500	43,500	42,000	46,000	47,000
Malaysia	20,800	19,255	17,854	18,152	19,000	19,300
Thailand	3,034	2,652	2,963	3,376	3,415	3,450
Colombia	1,632	1,529	1,558	1,747	1,768	1,800
Nigeria	1,130	1,140	1,275	1,400	1,400	1,400
Other	6,075	5,966	6,057	6,274	6,561	6,614
<b>Total</b>	<b>74,171</b>	<b>73,042</b>	<b>73,207</b>	<b>72,949</b>	<b>78,144</b>	<b>79,564</b>
<b>Imports</b>						
India	9,710	7,398	8,411	8,004	9,450	9,200
China	6,795	6,719	6,818	4,387	7,200	7,300
European Union	7,070	7,112	5,970	4,979	5,000	4,800
Pakistan	3,482	3,416	3,500	2,824	3,600	3,700
United States	1,526	1,503	1,576	1,593	1,900	1,900
Bangladesh	1,569	1,510	1,285	1,339	1,600	1,650
Malaysia	1,055	790	1,300	1,237	1,000	1,400
Philippines	1,042	1,107	1,188	1,177	1,150	1,230
Egypt	1,015	1,173	1,127	1,196	1,150	1,200
Kenya	915	1,143	839	789	1,000	1,050
Other	15,698	15,158	14,828	14,124	15,678	15,897
<b>Total</b>	<b>49,877</b>	<b>47,029</b>	<b>46,842</b>	<b>41,649</b>	<b>48,728</b>	<b>49,327</b>
<b>Exports</b>						
Indonesia	28,279	26,249	26,874	22,321	28,450	28,400
Malaysia	18,362	17,212	15,878	15,527	16,300	16,900
Guatemala	828	758	776	792	860	875
Papua New Guinea	571	698	745	834	780	800
Colombia	677	611	454	449	700	750
Other	2,774	2,827	3,362	3,969	3,679	3,605
<b>Total</b>	<b>51,491</b>	<b>48,355</b>	<b>48,089</b>	<b>43,892</b>	<b>50,769</b>	<b>51,330</b>
<b>Domestic Consumption</b>						
Indonesia	13,485	14,595	15,700	17,430	18,690	20,100
India	9,085	8,459	9,214	8,146	9,100	9,325
China	6,850	6,200	6,550	5,100	6,650	6,950
European Union	6,600	6,575	6,360	4,850	4,700	4,600
Malaysia	3,522	3,559	3,242	3,303	3,600	3,725
Pakistan	3,395	3,445	3,470	3,145	3,545	3,495
Thailand	2,510	2,485	2,510	2,374	2,685	2,740
United States	1,496	1,483	1,598	1,566	1,889	1,888
Nigeria	1,465	1,590	1,650	1,715	1,790	1,865
Bangladesh	1,499	1,480	1,430	1,483	1,580	1,545
Colombia	1,048	1,096	1,149	1,255	1,295	1,335
Philippines	1,255	1,235	1,255	1,280	1,255	1,290
Egypt	1,175	1,200	1,215	1,200	1,145	1,165
Vietnam	902	942	950	977	1,002	1,007
Brazil	680	758	870	840	915	930
Other	15,568	15,810	15,363	14,911	15,666	15,995
<b>Total</b>	<b>70,535</b>	<b>70,912</b>	<b>72,526</b>	<b>69,575</b>	<b>75,507</b>	<b>77,955</b>
<b>Ending Stocks</b>						
Indonesia	2,909	4,576	5,502	7,751	6,611	5,111
Malaysia	2,448	1,722	1,756	2,315	2,415	2,490
India	2,183	1,376	844	977	1,632	1,812
China	409	895	1,149	421	951	1,281
Colombia	509	529	640	852	800	700
Other	6,493	6,657	5,298	4,004	4,507	5,128
<b>Total</b>	<b>14,951</b>	<b>15,755</b>	<b>15,189</b>	<b>16,320</b>	<b>16,916</b>	<b>16,522</b>

**Table 12: Rapeseed and Products: World Supply and Distribution**  
**Thousand Metric Tons**

Marketing Year	Meal, Rapeseed			Oil, Rapeseed			Oilseed, Rapeseed			
	2021/22	2022/23	2023/24	2021/22	2022/23	2023/24	2021/22	2022/23	2023/24	
<b>Production</b>										
China	(Oct-Sep)	9,737	10,268	10,563	6,435	6,786	6,981	14,714	14,700	15,400
India	(Oct-Sep)	5,808	6,070	6,070	3,705	3,875	3,880	11,100	11,500	11,700
Canada	(Aug-Jul)	5,092	5,858	5,970	3,573	4,192	4,275	13,752	19,000	20,300
Japan	(Oct-Sep)	1,221	1,335	1,365	904	1,040	1,065	4	4	4
European Union	(Jul-Jun)	12,426	13,680	13,965	9,156	10,080	10,269	17,389	19,536	20,500
Other		7,676	9,204	9,092	5,347	6,419	6,369	17,931	22,555	19,157
<b>World Total</b>		41,960	46,415	47,025	29,120	32,392	32,839	74,890	87,295	87,061
<b>Imports</b>										
China	(Oct-Sep)	2,225	2,200	2,000	973	1,800	1,500	1,657	3,800	3,000
India	(Oct-Sep)	1	0	0	34	25	25	0	0	0
Canada	(Aug-Jul)	11	8	10	19	20	20	105	140	115
Japan	(Oct-Sep)	7	20	5	33	20	20	2,116	2,450	2,450
European Union	(Jul-Jun)	576	650	550	593	425	400	5,570	6,700	5,550
Other		4,872	5,842	5,841	3,456	4,088	4,325	4,440	6,015	5,776
<b>World Total</b>		7,692	8,720	8,406	5,108	6,378	6,290	13,888	19,105	16,891
<b>Exports</b>										
China	(Oct-Sep)	11	20	20	3	3	3	0	0	0
India	(Oct-Sep)	1,207	1,000	900	7	7	7	0	0	0
Canada	(Aug-Jul)	4,395	5,150	5,250	2,573	3,250	3,100	5,253	8,600	8,900
Japan	(Oct-Sep)	10	0	0	7	5	2	0	0	0
European Union	(Jul-Jun)	703	700	700	337	715	800	447	525	550
Other		1,326	1,519	1,495	2,322	2,510	2,557	9,390	11,216	8,713
<b>World Total</b>		7,652	8,389	8,365	5,249	6,490	6,469	15,090	20,341	18,163
<b>Domestic Consumption</b>										
China	(Oct-Sep)	11,951	12,448	12,543	8,300	8,300	8,300	17,010	17,910	18,415
India	(Oct-Sep)	4,375	5,070	5,170	3,660	3,970	3,850	10,950	11,500	11,545
Canada	(Aug-Jul)	650	700	710	1,030	1,055	1,085	9,515	10,650	10,950
Japan	(Oct-Sep)	1,220	1,353	1,365	916	1,060	1,092	2,124	2,447	2,460
European Union	(Jul-Jun)	12,300	13,600	13,750	9,225	9,800	9,915	22,400	24,800	25,325
Other		11,281	13,461	13,494	6,653	7,765	8,090	13,845	16,685	16,478
<b>World Total</b>		41,777	46,632	47,032	29,784	31,950	32,332	75,844	83,992	85,173
<b>Ending Stocks</b>										
China	(Oct-Sep)	0	0	0	841	1,124	1,302	953	1,543	1,528
India	(Oct-Sep)	450	450	450	407	330	378	519	519	674
Canada	(Aug-Jul)	183	199	219	525	432	542	865	755	1,320
Japan	(Oct-Sep)	18	20	25	46	41	32	207	214	208
European Union	(Jul-Jun)	312	342	407	398	388	342	830	1,741	1,916
Other		504	570	514	458	690	737	872	1,541	1,283
<b>World Total</b>		1,467	1,581	1,615	2,675	3,005	3,333	4,246	6,313	6,929

**Table 13: Sunflowerseed and Products: World Supply and Distribution**  
**Thousand Metric Tons**

Marketing Year	Oilseed, Sunflowerseed			Meal, Sunflowerseed			Oil, Sunflowerseed			
	2021/22	2022/23	2023/24	2021/22	2022/23	2023/24	2021/22	2022/23	2023/24	
<b>Production</b>										
Argentina	(Mar-Feb)	4,050	4,200	3,900	1,514	1,557	1,490	1,503	1,546	1,485
Russia	(Sep-Aug)	15,572	16,254	16,500	5,795	6,268	6,332	5,823	6,298	6,360
Turkey	(Sep-Aug)	1,750	1,900	1,750	1,156	1,524	1,402	923	1,219	1,121
Ukraine	(Sep-Aug)	17,500	11,200	11,800	4,460	4,708	4,708	4,644	4,902	4,902
European Union	(Oct-Sep)	10,285	9,287	11,500	5,621	5,621	5,621	4,394	4,394	4,394
Other		8,042	8,801	8,870	2,835	3,017	2,995	2,514	2,665	2,666
<b>World Total</b>		57,199	51,642	54,320	21,381	22,695	22,548	19,801	21,024	20,928
<b>Imports</b>										
Argentina	(Mar-Feb)	0	1	0	0	0	0	0	0	0
Russia	(Sep-Aug)	75	75	50	3	5	5	1	1	1
Turkey	(Sep-Aug)	669	1,250	1,200	820	750	850	1,308	1,375	1,100
Ukraine	(Sep-Aug)	21	30	10	3	2	2	1	0	0
European Union	(Oct-Sep)	1,794	2,300	700	2,589	2,500	2,225	2,181	1,900	1,900
Other		1,231	1,377	1,367	3,877	4,733	4,959	6,192	7,572	7,724
<b>World Total</b>		3,790	5,033	3,327	7,292	7,990	8,041	9,683	10,848	10,725
<b>Exports</b>										
Argentina	(Mar-Feb)	156	175	150	976	900	950	873	925	900
Russia	(Sep-Aug)	235	550	500	2,025	2,250	2,400	3,150	3,950	4,100
Turkey	(Sep-Aug)	118	125	115	36	120	50	889	1,150	950
Ukraine	(Sep-Aug)	1,622	2,550	700	3,275	3,650	3,875	4,465	4,400	4,500
European Union	(Oct-Sep)	396	500	650	990	1,000	715	852	1,100	800
Other		1,383	1,442	1,528	465	561	494	848	873	934
<b>World Total</b>		3,910	5,342	3,643	7,767	8,481	8,484	11,077	12,398	12,184
<b>Domestic Consumption</b>										
Argentina	(Mar-Feb)	3,850	3,950	3,800	540	600	550	582	612	622
Russia	(Sep-Aug)	14,550	15,730	16,080	3,800	3,900	3,975	2,300	2,340	2,355
Turkey	(Sep-Aug)	2,302	3,022	2,787	2,050	2,150	2,175	1,260	1,310	1,395
Ukraine	(Sep-Aug)	11,350	12,000	12,000	1,200	1,000	900	415	390	415
European Union	(Oct-Sep)	11,425	11,425	11,435	7,160	7,115	7,160	5,338	5,438	5,498
Other		8,218	8,744	8,654	6,236	7,158	7,495	7,771	8,891	9,404
<b>World Total</b>		51,695	54,871	54,756	20,986	21,923	22,255	17,666	18,981	19,689
<b>Ending Stocks</b>										
Argentina	(Mar-Feb)	848	924	874	126	183	173	282	291	254
Russia	(Sep-Aug)	958	1,007	977	55	178	140	427	436	342
Turkey	(Sep-Aug)	101	104	152	113	117	144	222	356	232
Ukraine	(Sep-Aug)	4,690	1,370	480	225	285	220	44	156	143
European Union	(Oct-Sep)	659	321	436	185	191	162	535	291	287
Other		749	741	796	351	382	347	1,071	1,544	1,596
<b>World Total</b>		8,005	4,467	3,715	1,055	1,336	1,186	2,581	3,074	2,854

**Table 14: Minor Vegetable Oils: World Supply and Distribution**  
**Thousand Metric Tons**

Marketing Year	Oil, Peanut			Oil, Cottonseed			Oil, Olive			
	2021/22	2022/23	2023/24	2021/22	2022/23	2023/24	2021/22	2022/23	2023/24	
<b>Production</b>										
China	(Oct-Sep)	3,200	3,264	3,264	1,368	1,484	1,382	8	8	8
India	(Oct-Sep)	1,273	1,221	1,205	1,344	1,260	1,360	nr	nr	nr
Turkey	(Nov-Oct)	7	7	7	228	292	209	225	340	320
United States	(Aug-Jul)	129	122	130	195	181	191	16	16	16
European Union	(Oct-Sep)	13	13	13	41	35	34	2,235	1,550	2,100
Other		1,844	1,809	1,841	1,754	1,688	1,801	785	699	805
<b>World Total</b>		<b>6,466</b>	<b>6,436</b>	<b>6,460</b>	<b>4,930</b>	<b>4,940</b>	<b>4,977</b>	<b>3,269</b>	<b>2,613</b>	<b>3,249</b>
<b>Imports</b>										
China	(Oct-Sep)	166	350	350	0	0	0	54	45	55
India	(Oct-Sep)	0	0	0	4	1	3	nr	nr	nr
Turkey	(Nov-Oct)	0	0	0	1	1	2	22	55	45
United States	(Aug-Jul)	36	29	23	11	9	9	411	400	400
European Union	(Oct-Sep)	62	62	63	24	1	1	177	175	175
Other		29	28	29	68	83	72	626	448	515
<b>World Total</b>		<b>293</b>	<b>469</b>	<b>465</b>	<b>108</b>	<b>95</b>	<b>87</b>	<b>1,290</b>	<b>1,123</b>	<b>1,190</b>
<b>Exports</b>										
China	(Oct-Sep)	11	10	10	4	10	5	0	0	0
India	(Oct-Sep)	40	110	100	0	0	0	nr	nr	nr
Turkey	(Nov-Oct)	0	0	0	6	15	16	78	215	160
United States	(Aug-Jul)	8	9	9	58	36	36	4	7	10
European Union	(Oct-Sep)	6	6	6	1	1	1	919	600	750
Other		285	316	322	56	51	57	409	365	348
<b>World Total</b>		<b>350</b>	<b>451</b>	<b>447</b>	<b>125</b>	<b>113</b>	<b>115</b>	<b>1,410</b>	<b>1,187</b>	<b>1,268</b>
<b>Domestic Consumption</b>										
China	(Oct-Sep)	3,355	3,604	3,604	1,364	1,474	1,377	62	53	63
India	(Oct-Sep)	1,195	1,120	1,110	1,350	1,256	1,366	nr	nr	nr
Turkey	(Nov-Oct)	7	7	7	215	270	205	190	180	180
United States	(Aug-Jul)	157	142	144	147	154	164	423	409	406
European Union	(Oct-Sep)	67	69	70	64	35	34	1,480	1,315	1,395
Other		1,588	1,531	1,558	1,791	1,700	1,830	978	825	932
<b>World Total</b>		<b>6,369</b>	<b>6,473</b>	<b>6,493</b>	<b>4,931</b>	<b>4,889</b>	<b>4,976</b>	<b>3,133</b>	<b>2,782</b>	<b>2,976</b>
<b>Ending Stocks</b>										
China	(Oct-Sep)	0	0	0	0	0	0	0	0	0
India	(Oct-Sep)	228	219	214	20	25	22	nr	nr	nr
Turkey	(Nov-Oct)	0	0	0	14	22	12	19	19	44
United States	(Aug-Jul)	11	11	11	23	23	23	0	0	0
European Union	(Oct-Sep)	5	5	5	0	0	0	329	139	269
Other		100	90	80	79	99	85	230	187	227
<b>World Total</b>		<b>344</b>	<b>325</b>	<b>310</b>	<b>136</b>	<b>169</b>	<b>142</b>	<b>578</b>	<b>345</b>	<b>540</b>

**Table 15: World Oilseeds and Products Supply and Distribution**

Million Metric Tons

	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Exports	Food Use Dom.	Domestic Consumpti	Ending Stocks
<b>Major Oilseeds</b>									
2010/11	246.00	77.55	460.78	105.01	643.34	108.20	35.89	446.18	88.96
2011/12	248.89	88.96	446.90	113.32	649.18	110.99	36.08	465.95	72.24
2012/13	257.16	72.24	474.36	114.83	661.43	118.25	36.45	470.92	72.26
2013/14	261.73	72.26	504.13	133.88	710.28	133.98	37.35	495.05	81.25
2014/15	267.69	81.25	539.42	143.73	764.40	147.53	38.83	520.79	96.08
2015/16	265.45	96.08	523.99	154.11	774.18	153.92	40.11	527.08	93.18
2016/17	270.31	93.26	577.02	167.84	838.13	171.53	41.56	556.25	110.35
2017/18	282.05	110.35	584.11	176.49	870.95	177.46	43.05	575.45	118.04
2018/19	282.82	118.04	602.25	168.15	888.45	172.03	43.67	582.57	133.85
2019/20	280.72	133.85	581.90	189.88	905.63	191.48	45.18	601.81	112.34
2020/21	287.02	112.34	608.41	190.27	911.02	192.05	46.80	603.17	115.80
2021/22	296.36	115.80	610.63	179.60	906.02	178.97	47.57	609.53	117.52
2022/23	301.46	117.52	627.44	194.95	939.90	200.18	49.02	621.80	117.93
2023/24	307.70	117.93	671.23	195.99	985.15	200.75	50.76	645.38	139.03
<b>Major Protein Meals</b>									
2010/11	nr	10.16	257.30	75.10	342.56	77.87	0.33	251.71	12.98
2011/12	nr	12.98	267.45	79.28	359.71	81.09	0.40	263.93	14.69
2012/13	nr	14.69	269.03	75.22	358.94	79.44	0.43	266.53	12.97
2013/14	nr	12.97	282.77	80.93	376.68	83.55	0.44	278.48	14.64
2014/15	nr	14.64	300.53	82.92	398.09	86.63	0.45	293.32	18.14
2015/16	nr	18.14	305.71	84.04	407.89	87.37	0.47	302.68	17.84
2016/17	nr	18.19	320.79	85.66	424.64	89.73	0.52	316.16	18.75
2017/18	nr	18.75	331.57	88.02	438.35	91.00	0.54	326.58	20.77
2018/19	nr	20.77	333.51	90.82	445.09	95.27	0.61	329.54	20.28
2019/20	nr	20.28	346.65	91.02	457.95	96.03	0.70	341.52	20.40
2020/21	nr	20.40	349.09	92.59	462.07	97.43	0.77	345.84	18.80
2021/22	nr	18.80	349.64	93.77	462.21	96.17	0.83	346.74	19.30
2022/23	nr	19.30	355.51	91.80	466.61	95.00	0.84	355.28	16.33
2023/24	nr	16.33	371.25	95.78	483.35	99.37	0.87	365.58	18.41
<b>Major Vegetable Oils</b>									
2010/11	17.49	16.81	149.12	56.63	222.56	60.58	109.66	142.23	19.75
2011/12	18.49	19.75	157.84	61.30	238.90	64.68	115.29	151.00	23.21
2012/13	19.20	23.21	161.05	64.76	249.02	68.27	120.08	157.48	23.27
2013/14	20.11	23.27	171.56	66.61	261.44	70.13	125.08	165.87	25.44
2014/15	20.94	25.44	177.32	70.15	272.91	76.57	130.14	169.59	26.75
2015/16	22.04	26.75	176.45	70.43	273.63	73.81	134.64	176.88	22.94
2016/17	23.16	22.93	188.75	76.19	287.87	82.02	138.37	182.33	23.52
2017/18	24.12	23.52	198.92	76.02	298.46	80.98	142.30	190.91	26.57
2018/19	24.59	26.57	204.13	82.10	312.80	86.87	145.34	197.64	28.28
2019/20	25.03	28.28	207.50	82.68	318.47	87.14	148.47	201.31	30.02
2020/21	25.36	30.02	206.92	81.26	318.19	85.30	151.09	204.21	28.69
2021/22	25.97	28.69	207.87	74.50	311.05	79.40	149.47	202.56	29.10
2022/23	27.11	29.10	217.05	82.51	328.66	87.27	153.88	211.33	30.05
2023/24	27.49	30.05	223.29	83.93	337.27	88.68	157.75	217.99	30.59

Based on the aggregate of different marketing years



**Table 16: World Soybeans and Products Supply and Distribution**

Million Metric Tons

	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Exports	Crush	Domestic Consumpti	Ending Stocks
<b>Oilseed, Soybean</b>									
2010/11	103.73	62.83	264.92	89.74	417.50	91.46	222.30	252.62	73.43
2011/12	102.96	73.43	241.03	94.66	409.11	91.75	229.32	259.35	58.02
2012/13	110.30	58.02	268.82	97.21	424.05	100.40	232.01	265.23	58.41
2013/14	113.14	58.41	283.24	113.31	454.96	112.80	243.11	278.15	64.01
2014/15	119.01	64.01	321.25	124.42	509.67	126.44	265.15	303.77	79.46
2015/16	120.67	79.46	315.83	133.71	529.01	132.83	275.66	316.71	79.47
2016/17	120.35	79.49	350.56	145.21	575.26	147.66	288.39	332.08	95.52
2017/18	125.01	95.52	343.48	154.14	593.14	153.36	295.60	340.14	99.64
2018/19	125.63	99.64	363.02	146.01	608.66	149.17	298.81	345.40	114.09
2019/20	123.10	114.09	340.90	165.24	620.23	165.56	312.39	359.70	94.97
2020/21	129.27	94.97	368.60	165.49	629.05	164.86	315.82	364.13	100.06
2021/22	130.99	100.06	359.85	156.59	616.50	154.02	314.23	363.82	98.67
2022/23	134.55	98.67	370.42	165.20	634.29	168.37	313.31	364.87	101.04
2023/24	139.78	101.04	410.59	169.77	681.40	172.41	332.31	386.49	122.50
<b>Meal, Soybean</b>									
2010/11	nr	6.94	175.02	56.85	238.80	58.89	222.30	170.57	9.35
2011/12	nr	9.35	180.96	57.08	247.39	58.70	229.32	177.94	10.75
2012/13	nr	10.75	182.30	54.55	247.60	58.47	232.11	179.16	9.96
2013/14	nr	9.96	190.53	58.47	258.95	60.87	243.21	186.96	11.13
2014/15	nr	11.13	208.58	61.36	281.08	64.66	265.16	202.00	14.42
2015/16	nr	14.42	216.26	63.27	293.95	65.82	275.67	213.87	14.25
2016/17	nr	14.42	226.30	61.84	302.56	65.40	288.40	222.36	14.79
2017/18	nr	14.79	232.78	63.57	311.14	65.80	295.60	229.21	16.13
2018/19	nr	16.13	234.03	64.12	314.28	68.06	298.82	230.32	15.90
2019/20	nr	15.90	245.40	63.28	324.57	67.94	312.40	240.96	15.68
2020/21	nr	15.68	248.18	65.16	329.01	69.45	315.82	244.39	15.17
2021/22	nr	15.17	246.53	66.93	328.62	68.75	314.24	244.21	15.66
2022/23	nr	15.66	246.13	62.79	324.58	65.97	313.31	246.35	12.27
2023/24	nr	12.27	260.85	66.87	339.99	69.98	332.32	255.47	14.54
<b>Oil, Soybean</b>									
2010/11	nr	3.70	41.49	9.38	54.58	9.68	222.30	40.45	4.45
2011/12	nr	4.45	42.85	8.02	55.32	8.54	229.32	42.48	4.30
2012/13	nr	4.30	43.39	8.52	56.21	9.36	232.10	42.58	4.27
2013/14	nr	4.27	45.29	9.32	58.88	9.43	243.20	45.48	3.97
2014/15	nr	3.97	49.34	10.15	63.46	11.18	265.15	47.73	4.56
2015/16	nr	4.56	51.64	11.73	67.93	11.83	275.66	52.08	4.02
2016/17	nr	4.04	53.93	11.23	69.21	11.46	288.39	53.51	4.24
2017/18	nr	4.24	55.28	9.97	69.48	10.77	295.60	54.37	4.34
2018/19	nr	4.34	56.07	11.03	71.44	11.48	298.81	55.20	4.76
2019/20	nr	4.76	58.50	11.54	74.79	12.38	312.39	57.05	5.37
2020/21	nr	5.37	59.27	11.78	76.42	12.62	315.82	58.44	5.36
2021/22	nr	5.36	59.22	11.54	76.12	12.24	314.23	59.21	4.67
2022/23	nr	4.67	58.92	9.93	73.53	10.84	313.31	58.13	4.56
2023/24	nr	4.56	62.47	10.87	77.90	11.78	332.31	60.84	5.28

Based on the aggregate of different marketing years, primarily October through September.

**Table 17: World Rapeseed and Products Supply and Distribution**

Million Metric Tons

	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Exports	Food Use Dom.	Domestic Consumpti	Ending Stocks
<b>Oilseed, Rapeseed</b>									
2010/11	33.81	8.69	60.81	10.18	79.69	10.93	0.46	60.05	8.71
2011/12	33.50	8.71	61.49	13.24	83.44	12.99	0.46	63.67	6.78
2012/13	36.02	6.78	63.59	12.83	83.21	12.57	0.48	65.13	5.51
2013/14	35.99	5.51	71.00	15.55	92.06	15.10	0.50	69.18	7.77
2014/15	35.33	7.77	70.87	14.32	92.96	15.11	0.56	70.53	7.32
2015/16	33.67	7.32	69.31	14.11	90.74	14.40	0.66	70.01	6.34
2016/17	33.73	6.39	70.06	15.80	92.25	16.15	0.66	70.81	5.29
2017/18	36.09	5.29	75.70	15.72	96.72	16.60	0.66	72.00	8.12
2018/19	36.15	8.12	73.38	14.64	96.14	14.68	0.17	71.69	9.77
2019/20	35.07	9.77	70.23	15.82	95.81	15.98	0.27	72.16	7.67
2020/21	35.26	7.67	74.55	16.66	98.88	18.11	0.67	74.37	6.40
2021/22	38.29	6.40	74.89	13.89	95.18	15.09	0.67	75.84	4.25
2022/23	41.64	4.25	87.30	19.11	110.65	20.34	0.72	83.99	6.31
2023/24	41.81	6.31	87.06	16.89	110.27	18.16	0.75	85.17	6.93
<b>Meal, Rapeseed</b>									
2010/11	nr	1.23	33.50	5.33	40.06	5.28	0.00	33.74	1.05
2011/12	nr	1.05	35.08	5.56	41.69	5.56	0.00	35.02	1.11
2012/13	nr	1.11	36.06	5.62	42.79	5.70	0.00	36.14	0.95
2013/14	nr	0.95	38.49	6.50	45.94	6.36	0.00	38.64	0.94
2014/15	nr	0.94	38.93	6.01	45.88	6.07	0.00	38.81	1.00
2015/16	nr	1.00	38.81	5.69	45.51	5.70	0.00	38.67	1.15
2016/17	nr	1.32	39.04	6.18	46.54	6.26	0.00	38.89	1.40
2017/18	nr	1.40	39.63	6.47	47.49	6.68	0.00	39.35	1.47
2018/19	nr	1.47	39.51	7.14	48.11	7.22	0.00	39.66	1.24
2019/20	nr	1.24	39.77	7.97	48.98	7.72	0.00	39.85	1.41
2020/21	nr	1.41	41.45	8.32	51.18	8.23	0.00	41.71	1.24
2021/22	nr	1.24	41.96	7.69	50.90	7.65	0.00	41.78	1.47
2022/23	nr	1.47	46.42	8.72	56.60	8.39	0.00	46.63	1.58
2023/24	nr	1.58	47.03	8.41	57.01	8.37	0.00	47.03	1.62
<b>Oil, Rapeseed</b>									
2010/11	nr	2.13	23.50	3.38	29.02	3.43	15.76	23.31	2.28
2011/12	nr	2.28	24.85	4.08	31.20	3.98	16.52	23.89	3.33
2012/13	nr	3.33	25.47	3.94	32.74	3.95	16.58	23.84	4.95
2013/14	nr	4.95	27.16	3.81	35.92	3.83	17.90	25.81	6.27
2014/15	nr	6.27	27.58	3.95	37.81	4.07	18.89	27.06	6.68
2015/16	nr	6.68	27.52	4.12	38.32	4.17	20.08	28.45	5.70
2016/17	nr	5.65	27.77	4.55	37.97	4.64	20.51	29.09	4.24
2017/18	nr	4.24	28.29	4.83	37.37	4.83	20.54	29.14	3.39
2018/19	nr	3.39	27.98	5.18	36.55	5.26	20.22	28.30	2.98
2019/20	nr	2.98	28.30	5.80	37.08	5.87	20.24	28.35	2.86
2020/21	nr	2.86	29.32	6.32	38.50	6.41	20.48	28.61	3.48
2021/22	nr	3.48	29.12	5.11	37.71	5.25	21.67	29.78	2.68
2022/23	nr	2.68	32.39	6.38	41.45	6.49	23.07	31.95	3.01
2023/24	nr	3.01	32.84	6.29	42.13	6.47	23.24	32.33	3.33

Based on the aggregate of different marketing years.

**Table 18: World Sunflower and Products Supply and Distribution**

Million Metric Tons

	Area Harvested	Beginning Stocks	Production	Imports	Exports	Domestic Consumpti	Ending Stocks
<b>Oilseed, Sunflowerseed</b>							
2010/11	23.10	2.60	32.78	1.63	1.78	32.96	2.26
2011/12	24.65	2.26	38.73	1.73	1.93	38.26	2.54
2012/13	23.60	2.54	34.97	1.39	1.47	34.64	2.79
2013/14	24.02	2.79	41.57	1.70	2.01	40.74	3.30
2014/15	23.12	3.30	39.28	1.62	1.68	39.57	2.97
2015/16	23.50	2.97	40.75	2.11	2.13	40.86	2.84
2016/17	25.99	2.83	48.39	2.46	2.68	47.47	3.53
2017/18	25.99	3.53	48.01	2.38	2.76	48.29	2.88
2018/19	25.83	2.88	50.71	2.89	3.21	50.57	2.69
2019/20	26.00	2.69	54.27	3.34	3.69	53.54	3.08
2020/21	26.86	3.08	49.13	2.74	2.90	49.42	2.62
2021/22	28.72	2.62	57.20	3.79	3.91	51.70	8.01
2022/23	27.80	8.01	51.64	5.03	5.34	54.87	4.47
2023/24	28.32	4.47	54.32	3.33	3.64	54.76	3.72
<b>Meal, Sunflowerseed</b>							
2010/11	nr	1.00	13.31	4.10	4.57	12.76	1.08
2011/12	nr	1.08	15.62	6.46	6.80	14.65	1.70
2012/13	nr	1.70	14.16	4.96	5.13	14.89	0.79
2013/14	nr	0.79	16.84	5.80	6.23	15.81	1.40
2014/15	nr	1.40	16.18	5.57	5.87	15.77	1.50
2015/16	nr	1.50	16.60	5.98	6.24	16.39	1.45
2016/17	nr	1.45	19.49	7.12	7.61	19.00	1.45
2017/18	nr	1.45	20.02	6.84	7.16	19.35	1.79
2018/19	nr	1.79	20.96	8.08	8.17	20.67	1.99
2019/20	nr	1.99	21.75	8.56	8.84	21.38	2.08
2020/21	nr	2.08	20.25	7.60	8.13	20.65	1.14
2021/22	nr	1.14	21.38	7.29	7.77	20.99	1.06
2022/23	nr	1.06	22.70	7.99	8.48	21.92	1.34
2023/24	nr	1.34	22.55	8.04	8.48	22.26	1.19
<b>Oil, Sunflowerseed</b>							
2010/11	nr	1.97	12.09	3.72	4.54	11.36	1.88
2011/12	nr	1.88	14.36	5.88	6.48	12.60	3.05
2012/13	nr	3.05	12.87	5.09	5.55	13.20	2.26
2013/14	nr	2.26	15.65	7.05	7.78	14.24	2.94
2014/15	nr	2.94	14.97	6.33	7.44	14.26	2.54
2015/16	nr	2.54	15.47	7.33	8.18	15.12	2.05
2016/17	nr	2.13	18.30	9.31	10.75	16.39	2.60
2017/18	nr	2.60	18.58	9.15	10.32	17.40	2.61
2018/19	nr	2.61	19.62	9.65	11.51	18.03	2.34
2019/20	nr	2.34	21.13	11.72	13.47	18.94	2.79
2020/21	nr	2.79	19.02	9.68	11.33	18.31	1.84
2021/22	nr	1.84	19.80	9.68	11.08	17.67	2.58
2022/23	nr	2.58	21.02	10.85	12.40	18.98	3.07
2023/24	nr	3.07	20.93	10.73	12.18	19.69	2.85

Based on the aggregate of different marketing years, primarily September through August.

**Table 19: World Palm Oil, Coconut Oil, and Fish Meal Supply and Distribution**

Million Metric Tons

	Beginning Stocks	Production	Imports	Total Supply	Exports	Industrial Dom.	Food Use Dom.	Domestic Consumpti	Ending Stocks
<b>Oil, Palm</b>									
2010/11	6.42	49.22	34.91	90.54	37.11	10.73	33.87	45.16	8.27
2011/12	8.27	52.31	37.84	98.43	39.73	12.47	36.11	49.23	9.48
2012/13	9.48	56.28	41.39	107.14	43.00	14.65	39.38	54.68	9.47
2013/14	9.47	59.12	41.16	109.75	43.09	16.21	40.20	57.04	9.61
2014/15	9.61	62.00	43.86	115.46	47.33	14.30	42.36	57.29	10.84
2015/16	10.84	58.85	41.79	111.48	43.79	16.38	41.83	58.90	8.79
2016/17	8.74	65.18	45.63	119.55	48.94	16.68	43.05	60.39	10.22
2017/18	10.22	70.56	46.02	126.80	48.66	19.79	44.73	65.21	12.93
2018/19	12.93	74.17	49.88	136.98	51.49	22.64	47.21	70.54	14.95
2019/20	14.95	73.04	47.03	135.02	48.36	23.14	47.06	70.91	15.76
2020/21	15.76	73.21	46.84	135.80	48.09	23.43	48.40	72.53	15.19
2021/22	15.19	72.95	41.65	129.79	43.89	22.78	46.14	69.58	16.32
2022/23	16.32	78.14	48.73	143.19	50.77	24.96	49.87	75.51	16.92
2023/24	16.92	79.56	49.33	145.81	51.33	26.35	50.91	77.96	16.52
<b>Oil, Coconut</b>									
2010/11	0.75	3.52	1.78	6.06	1.80	1.60	1.87	3.50	0.75
2011/12	0.75	3.27	1.83	5.85	1.86	1.48	1.86	3.37	0.62
2012/13	0.62	3.48	1.89	5.99	1.93	1.62	1.90	3.56	0.50
2013/14	0.50	3.37	1.74	5.61	1.91	1.51	1.72	3.27	0.43
2014/15	0.43	3.31	1.82	5.56	1.94	1.44	1.70	3.18	0.44
2015/16	0.44	3.20	1.61	5.25	1.58	1.47	1.63	3.13	0.54
2016/17	0.54	3.38	1.54	5.46	1.79	1.55	1.63	3.21	0.47
2017/18	0.47	3.69	1.75	5.91	1.76	1.65	1.74	3.42	0.73
2018/19	0.73	3.79	1.86	6.37	2.14	1.70	1.80	3.54	0.70
2019/20	0.70	3.61	1.84	6.15	1.88	1.75	1.85	3.63	0.64
2020/21	0.64	3.58	1.94	6.17	1.71	1.70	1.93	3.66	0.80
2021/22	0.80	3.73	2.18	6.70	2.27	1.62	1.96	3.59	0.84
2022/23	0.84	3.70	2.01	6.54	2.01	1.75	2.09	3.86	0.67
2023/24	0.67	3.76	1.99	6.42	1.99	1.75	2.05	3.83	0.61
<b>Meal, Fish</b>									
2010/11	0.28	5.55	2.77	8.60	2.69	0.05	0.00	5.22	0.69
2011/12	0.69	4.71	3.05	8.44	2.80	0.05	0.00	5.36	0.28
2012/13	0.28	4.84	2.47	7.59	2.32	0.05	0.00	4.81	0.46
2013/14	0.46	4.45	2.73	7.64	2.47	0.05	0.00	4.94	0.23
2014/15	0.23	4.69	2.51	7.42	2.28	0.05	0.00	4.87	0.27
2015/16	0.27	4.51	2.44	7.21	2.21	0.05	0.00	4.73	0.27
2016/17	0.27	4.88	3.06	8.21	2.59	0.05	0.00	5.37	0.25
2017/18	0.25	4.80	3.05	8.10	2.69	0.05	0.00	5.17	0.25
2018/19	0.25	4.77	3.08	8.09	2.65	0.05	0.00	5.20	0.24
2019/20	0.24	4.65	3.09	7.98	2.67	0.08	0.00	5.06	0.26
2020/21	0.26	4.89	3.41	8.56	2.95	0.06	0.00	5.42	0.19
2021/22	0.19	5.01	3.60	8.80	2.85	0.07	0.00	5.69	0.26
2022/23	0.26	4.92	3.47	8.64	2.84	0.07	0.00	5.55	0.25
2023/24	0.25	5.06	3.44	8.75	2.95	0.08	0.00	5.58	0.22

Based on the aggregate of different marketing years.

**Table 20: United States Oilseeds and Products Supply and Distribution Local Marketing Year**

Thousand Metric Tons

	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Exports	Crush	Domestic Consumpti	Ending Stocks
<b>Major Oilseeds</b>									
2010/11	37,179	5,545	100,432	945	106,922	41,938	49,323	57,665	7,319
2011/12	35,131	7,319	92,442	1,285	101,046	37,813	50,316	57,621	5,612
2012/13	36,676	5,612	93,323	1,605	100,540	37,156	50,250	57,621	5,763
2013/14	35,428	5,763	98,986	3,067	107,816	45,569	51,455	58,294	3,953
2014/15	38,991	3,953	116,050	1,851	121,854	51,109	55,108	63,989	6,756
2015/16	38,403	6,756	115,891	1,130	123,777	53,968	55,055	62,940	6,869
2016/17	39,247	6,869	126,942	1,502	135,313	60,084	56,257	65,628	9,601
2017/18	42,801	9,601	131,483	1,419	142,503	59,315	60,168	69,361	13,827
2018/19	41,328	13,827	130,716	1,116	145,659	48,861	61,033	70,258	26,540
2019/20	36,826	26,540	106,980	1,216	134,736	47,067	63,037	71,711	15,958
2020/21	38,809	15,958	124,523	1,205	141,686	62,782	62,655	70,265	8,639
2021/22	41,063	8,639	131,350	1,172	141,161	59,705	63,868	72,315	9,141
2022/23	39,989	9,141	125,926	1,456	136,523	55,702	64,726	73,238	7,583
2023/24	40,630	7,583	132,849	1,239	141,671	54,824	67,212	75,955	10,892
<b>Major Protein Meals</b>									
2010/11	nr	341	38,032	2,241	40,614	8,488	49,323	31,748	378
2011/12	nr	378	39,450	3,032	42,860	9,170	50,316	33,354	336
2012/13	nr	336	38,593	3,393	42,322	10,460	50,250	31,548	314
2013/14	nr	314	39,291	3,798	43,403	10,803	51,455	32,308	292
2014/15	nr	292	43,210	3,873	47,375	12,144	55,108	34,941	290
2015/16	nr	290	42,773	4,070	47,133	11,178	55,055	35,680	275
2016/17	nr	275	43,117	3,920	47,312	10,826	56,257	36,078	408
2017/18	nr	408	47,063	3,736	51,207	13,005	60,168	37,639	563
2018/19	nr	563	46,530	3,935	51,028	12,447	61,033	38,160	421
2019/20	nr	421	48,773	4,121	53,315	12,826	63,037	40,103	386
2020/21	nr	386	48,257	4,385	53,028	12,623	62,655	40,014	391
2021/22	nr	391	49,269	3,565	53,225	12,441	63,868	40,431	353
2022/23	nr	353	50,067	4,181	54,601	12,749	64,726	41,447	405
2023/24	nr	405	51,805	4,179	56,389	13,674	67,212	42,265	450
<b>Major Vegetable Oils</b>									
2010/11	0	1,991	9,775	3,612	15,378	1,861	49,323	11,794	1,723
2011/12	0	1,723	10,032	3,831	15,586	1,146	50,316	12,873	1,567
2012/13	0	1,567	10,231	3,801	15,599	1,387	50,250	13,068	1,144
2013/14	0	1,144	10,425	4,016	15,585	1,116	51,455	13,498	971
2014/15	0	971	10,938	4,230	16,139	1,174	55,108	13,679	1,286
2015/16	0	1,286	11,210	4,527	17,023	1,248	55,055	14,573	1,202
2016/17	0	1,202	11,434	4,731	17,367	1,416	56,257	14,720	1,231
2017/18	0	1,231	12,109	4,783	18,123	1,342	60,168	15,541	1,240
2018/19	0	1,240	12,199	4,702	18,141	1,092	61,033	15,889	1,160
2019/20	0	1,160	12,636	4,901	18,697	1,504	63,037	15,986	1,207
2020/21	0	1,207	12,701	4,951	18,859	1,041	62,655	16,517	1,301
2021/22	0	1,301	13,060	5,249	19,610	1,048	63,868	17,289	1,273
2022/23	0	1,273	13,283	6,023	20,579	379	64,726	18,908	1,292
2023/24	0	1,292	13,711	6,280	21,283	449	67,212	19,579	1,255

Based on the aggregate of different marketing years

**Table 21: United States Soybeans and Products Supply and Distribution Local Marketing Years**

Thousand Metric Tons

	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Exports	Crush	Domestic Consumpti	Ending Stocks
<b>Oilseed, Soybean</b>									
2010/11	31,003	4,106	90,663	393	95,162	40,959	44,851	48,351	5,852
2011/12	29,856	5,852	84,291	439	90,582	37,186	46,348	48,786	4,610
2012/13	30,814	4,610	82,791	1,103	88,504	36,129	45,967	48,550	3,825
2013/14	30,850	3,825	91,363	1,953	97,141	44,594	47,192	50,043	2,504
2014/15	33,431	2,504	106,905	904	110,313	50,136	50,975	54,989	5,188
2015/16	33,080	5,188	106,869	641	112,698	52,869	51,335	54,475	5,354
2016/17	33,470	5,354	116,931	606	122,891	58,964	51,742	55,719	8,208
2017/18	36,236	8,208	120,065	594	128,867	58,071	55,926	58,873	11,923
2018/19	35,448	11,923	120,515	383	132,821	47,721	56,935	60,360	24,740
2019/20	30,327	24,740	96,667	419	121,826	45,800	58,910	61,750	14,276
2020/21	33,428	14,276	114,749	539	129,564	61,665	58,257	60,905	6,994
2021/22	34,929	6,994	121,528	433	128,955	58,721	59,980	62,766	7,468
2022/23	34,939	7,468	116,377	544	124,389	54,839	60,419	63,692	5,858
2023/24	35,086	5,858	122,742	544	129,144	53,751	62,868	66,285	9,108
<b>Meal, Soybean</b>									
2010/11	nr	274	35,608	163	36,045	8,238	44,851	27,489	318
2011/12	nr	318	37,217	196	37,731	8,845	46,348	28,614	272
2012/13	nr	272	36,174	222	36,668	10,111	45,967	26,308	249
2013/14	nr	249	36,909	347	37,505	10,504	47,192	26,774	227
2014/15	nr	227	40,880	302	41,409	11,891	50,975	29,282	236
2015/16	nr	236	40,525	358	41,119	10,843	51,335	30,037	239
2016/17	nr	239	40,630	313	41,182	10,505	51,742	30,314	363
2017/18	nr	363	44,657	438	45,458	12,717	55,926	32,237	504
2018/19	nr	504	44,283	620	45,407	12,141	56,935	32,901	365
2019/20	nr	365	46,358	580	47,303	12,549	58,910	34,444	310
2020/21	nr	310	45,872	712	46,894	12,406	58,257	34,179	309
2021/22	nr	309	47,005	589	47,903	12,269	59,980	35,352	282
2022/23	nr	282	47,595	612	48,489	12,519	60,419	35,652	318
2023/24	nr	318	49,328	590	50,236	13,426	62,868	36,447	363
<b>Oil, Soybean</b>									
2010/11	nr	1,545	8,568	72	10,185	1,466	44,851	7,506	1,213
2011/12	nr	1,213	8,954	68	10,235	664	46,348	8,396	1,175
2012/13	nr	1,175	8,990	89	10,254	981	45,967	8,522	751
2013/14	nr	751	9,131	75	9,957	852	47,192	8,577	528
2014/15	nr	528	9,706	120	10,354	914	50,975	8,599	841
2015/16	nr	841	9,956	130	10,927	1,017	51,335	9,145	765
2016/17	nr	765	10,035	145	10,945	1,159	51,742	9,010	776
2017/18	nr	776	10,783	152	11,711	1,108	55,926	9,698	905
2018/19	nr	905	10,976	180	12,061	880	56,935	10,376	805
2019/20	nr	805	11,299	145	12,249	1,287	58,910	10,122	840
2020/21	nr	840	11,350	137	12,327	785	58,257	10,575	967
2021/22	nr	967	11,864	138	12,969	804	59,980	11,262	903
2022/23	nr	903	11,882	147	12,932	204	60,419	11,850	878
2023/24	nr	878	12,313	159	13,350	272	62,868	12,247	831

Data based on Local Marketing Year (MY). Soybeans are on a September/August MY, and Soybean Meal and Oil are on an October/September MY.

**Table 22: Brazil Soybeans and Products Supply and Distribution Local Marketing Years**

Thousand Metric Tons

	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Exports	Crush	Domestic Consumpti	Ending Stocks
<b>Oilseed, Soybean (Local)</b>									
2010/11	24,200	7,739	75,300	40	83,079	33,789	37,264	39,664	9,626
2011/12	25,000	9,626	66,500	298	76,424	31,905	36,230	38,630	5,889
2012/13	27,700	5,889	82,000	240	88,129	42,826	36,432	38,807	6,496
2013/14	30,100	6,496	86,200	579	93,275	45,747	38,195	40,745	6,783
2014/15	32,100	6,783	97,100	329	104,212	54,635	40,339	42,989	6,588
2015/16	33,300	6,588	95,700	362	102,650	52,099	39,967	42,642	7,909
2016/17	33,900	7,909	114,900	267	123,076	68,806	42,161	44,936	9,334
2017/18	35,150	9,334	123,400	190	132,924	83,728	43,389	46,224	2,972
2018/19	35,900	2,972	120,500	145	123,617	73,436	43,495	46,410	3,771
2019/20	36,900	3,771	128,500	884	133,155	81,626	46,461	49,556	1,973
2020/21	39,500	1,973	139,500	791	142,264	88,512	48,121	51,326	2,426
2021/22	41,500	2,426	130,500	416	133,342	77,118	51,150	54,395	1,829
2022/23	43,700	1,829	155,000	500	157,329	97,000	53,500	57,250	3,079
2023/24	45,600	3,079	163,000	450	166,529	100,500	55,500	59,450	6,579
<b>Meal, Soybean (Local)</b>									
2010/11	nr	1,528	28,880	51	30,459	14,452	37,264	13,400	2,607
2011/12	nr	2,607	28,080	15	30,702	13,854	36,230	14,000	2,848
2012/13	nr	2,848	28,230	30	31,108	13,619	36,432	14,800	2,689
2013/14	nr	2,689	29,560	27	32,276	13,721	38,195	15,300	3,255
2014/15	nr	3,255	31,220	16	34,491	15,106	40,339	15,900	3,485
2015/16	nr	3,485	30,930	27	34,442	14,651	39,967	16,700	3,091
2016/17	nr	3,091	32,680	38	35,809	13,915	42,161	17,100	4,794
2017/18	nr	4,794	33,620	12	38,426	16,782	43,389	17,500	4,144
2018/19	nr	4,144	33,640	22	37,806	16,462	43,495	17,864	3,480
2019/20	nr	3,480	36,007	12	39,499	16,947	46,461	18,700	3,852
2020/21	nr	3,852	37,294	19	41,165	17,579	48,121	19,400	4,186
2021/22	nr	4,186	39,646	5	43,837	20,297	51,150	19,800	3,740
2022/23	nr	3,740	41,463	17	45,220	21,300	53,500	20,200	3,720
2023/24	nr	3,720	43,013	10	46,743	21,400	55,500	20,900	4,443
<b>Oil, Soybean (Local)</b>									
2010/11	nr	504	7,150	0	7,654	1,758	37,264	5,305	591
2011/12	nr	591	6,950	2	7,543	1,688	36,230	5,395	460
2012/13	nr	460	6,990	4	7,454	1,410	36,432	5,528	516
2013/14	nr	516	7,330	0	7,846	1,326	38,195	5,955	565
2014/15	nr	565	7,740	32	8,337	1,650	40,339	6,220	467
2015/16	nr	467	7,670	74	8,211	1,250	39,967	6,490	471
2016/17	nr	471	8,090	51	8,612	1,323	42,161	6,887	402
2017/18	nr	402	8,325	41	8,768	1,409	43,389	6,990	369
2018/19	nr	369	8,355	35	8,759	1,014	43,495	7,351	394
2019/20	nr	394	8,944	241	9,579	1,097	46,461	7,880	602
2020/21	nr	602	9,268	67	9,937	1,794	48,121	7,675	468
2021/22	nr	468	9,846	33	10,347	2,645	51,150	7,350	352
2022/23	nr	352	10,288	75	10,715	2,200	53,500	8,025	490
2023/24	nr	490	10,684	25	11,199	2,050	55,500	8,650	499

Data based on Brazil's local February/January Marketing Year (MY).  
Where February 2012 - January 2013 is the 2011/12 MY.

**Table 23: Argentina Soybeans and Products Supply and Distribution Local Marketing Years**

Thousand Metric Tons

	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Exports	Crush	Domestic Consumpti	Ending Stocks
<b>Oilseed, Soybean (Local)</b>									
2010/11	18,300	3,383	49,000	13	52,396	10,389	37,521	39,901	2,106
2011/12	17,577	2,106	40,100	2	42,208	6,098	30,681	33,431	2,679
2012/13	19,750	2,679	49,300	2	51,981	7,817	35,009	40,009	4,155
2013/14	19,250	4,155	53,400	2	57,557	7,434	38,503	43,503	6,620
2014/15	19,350	6,620	61,450	141	68,211	11,670	45,110	50,360	6,181
2015/16	19,350	6,181	58,800	1,304	66,285	9,046	43,042	49,242	7,997
2016/17	17,335	7,997	55,000	2,600	65,597	7,247	40,940	47,440	10,910
2017/18	16,300	10,910	37,800	7,256	55,966	3,842	36,359	43,055	9,069
2018/19	16,600	9,069	55,300	3,789	68,158	10,256	41,188	48,083	9,819
2019/20	16,700	9,819	48,800	4,939	63,558	6,662	37,870	45,108	11,788
2020/21	16,470	11,788	46,200	4,438	62,426	5,377	41,043	48,362	8,687
2021/22	15,900	8,687	43,900	4,571	57,158	5,552	35,900	43,100	8,506
2022/23	15,000	8,506	27,000	8,500	44,006	1,500	30,500	36,750	5,756
2023/24	16,400	5,756	48,000	4,700	58,456	5,100	38,000	44,700	8,656
<b>Meal, Soybean (Local)</b>									
2010/11	nr	2,264	29,181	0	31,445	27,485	37,521	1,085	2,875
2011/12	nr	2,875	23,946	0	26,821	21,973	30,681	1,550	3,298
2012/13	nr	3,298	27,150	0	30,448	23,937	35,009	1,950	4,561
2013/14	nr	4,561	29,528	0	34,089	27,473	38,503	2,200	4,416
2014/15	nr	4,416	34,737	1	39,154	31,873	45,110	2,524	4,757
2015/16	nr	4,757	33,350	0	38,107	30,981	43,042	2,759	4,367
2016/17	nr	4,367	31,750	0	36,117	29,255	40,940	2,930	3,932
2017/18	nr	3,932	28,270	1	32,203	25,849	36,359	3,084	3,270
2018/19	nr	3,270	32,000	27	35,297	29,285	41,188	3,175	2,837
2019/20	nr	2,837	29,539	1	32,377	26,584	37,870	3,217	2,576
2020/21	nr	2,576	32,050	1	34,627	28,652	41,043	3,300	2,675
2021/22	nr	2,675	28,002	175	30,852	24,848	35,900	3,325	2,679
2022/23	nr	2,679	23,790	1	26,470	21,300	30,500	3,400	1,770
2023/24	nr	1,770	29,640	1	31,411	25,500	38,000	3,500	2,411
<b>Oil, Soybean (Local)</b>									
2010/11	nr	225	7,148	0	7,373	4,227	37,521	2,755	391
2011/12	nr	391	5,840	35	6,266	3,433	30,681	2,550	283
2012/13	nr	283	6,616	59	6,958	4,281	35,009	2,375	302
2013/14	nr	302	7,191	26	7,519	4,296	38,503	2,843	380
2014/15	nr	380	8,753	5	9,138	6,312	45,110	2,308	518
2015/16	nr	518	8,382	0	8,900	5,386	43,042	3,055	459
2016/17	nr	459	7,925	0	8,384	4,721	40,940	3,290	373
2017/18	nr	373	7,150	1	7,524	4,566	36,359	2,610	348
2018/19	nr	348	8,042	0	8,390	5,113	41,188	2,625	652
2019/20	nr	652	7,460	0	8,112	6,150	37,870	1,792	170
2020/21	nr	170	8,100	15	8,285	5,480	41,043	2,194	611
2021/22	nr	611	7,079	80	7,770	4,575	35,900	2,770	425
2022/23	nr	425	6,027	10	6,462	3,750	30,500	2,300	412
2023/24	nr	412	7,505	10	7,927	4,800	38,000	2,660	467

Data based on Argentina's Local April/March Marketing Year (MY).  
Where April 2012 - March 2013 is the 2011/12 MY.



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

Thousand Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
Oilseed, Copra	4,683	4,590	4,455	4,689	4,691	4,801
Oilseed, Palm Kernel	16,954	16,776	16,624	16,508	17,440	17,790
Oilseed, Soybean	802	743	726	666	621	598
Other	3,707	3,396	3,533	3,563	3,558	3,628
<b>Total</b>	<b>26,146</b>	<b>25,505</b>	<b>25,338</b>	<b>25,426</b>	<b>26,310</b>	<b>26,817</b>
<b>Domestic Consumption</b>						
Meal, Fish	932	897	843	863	894	939
Meal, Rapeseed	633	489	473	418	705	565
Meal, Soybean	20,225	21,088	21,513	22,260	22,407	23,266
Other	3,511	3,658	3,643	3,399	3,544	3,648
<b>Total</b>	<b>25,301</b>	<b>26,132</b>	<b>26,472</b>	<b>26,940</b>	<b>27,550</b>	<b>28,418</b>
<b>SME</b>						
Meal, Fish	1,347	1,296	1,218	1,247	1,292	1,357
Meal, Rapeseed	450	348	337	297	502	402
Meal, Soybean	20,145	21,008	21,433	22,175	22,322	23,176
Other	1,734	1,779	1,764	1,676	1,712	1,769
<b>Total</b>	<b>23,677</b>	<b>24,431</b>	<b>24,751</b>	<b>25,396</b>	<b>25,828</b>	<b>26,704</b>
<b>Imports</b>						
Meal, Fish	345	410	329	345	385	380
Meal, Rapeseed	629	475	476	414	705	575
Meal, Soybean	17,146	18,222	18,057	19,010	18,553	19,324
Other	969	919	992	852	947	957
<b>Total</b>	<b>19,089</b>	<b>20,026</b>	<b>19,854</b>	<b>20,621</b>	<b>20,590</b>	<b>21,236</b>
<b>Industrial Dom. Cons.</b>						
Oil, Palm	11,915	12,670	13,212	14,291	15,810	17,070
Oil, Rapeseed	0	0	0	0	0	0
Oil, Soybean	54	56	54	54	54	54
Oil, Sunflowerseed	0	0	0	0	0	0
Other	4,905	4,853	4,972	5,108	5,449	5,509
<b>Total</b>	<b>16,874</b>	<b>17,579</b>	<b>18,238</b>	<b>19,453</b>	<b>21,313</b>	<b>22,633</b>
<b>Food Use Dom. Cons.</b>						
Oil, Palm	10,432	10,796	11,080	11,612	12,051	12,421
Oil, Rapeseed	14	15	13	13	13	13
Oil, Soybean	695	749	795	731	710	813
Oil, Sunflowerseed	155	171	158	141	146	141
Other	1,572	1,604	1,671	1,654	1,670	1,703
<b>Total</b>	<b>12,868</b>	<b>13,335</b>	<b>13,717</b>	<b>14,151</b>	<b>14,590</b>	<b>15,091</b>
<b>Domestic Consumption</b>						
Oil, Palm	22,724	23,856	24,677	26,295	28,273	29,918
Oil, Rapeseed	14	15	13	13	13	13
Oil, Soybean	749	805	849	785	764	867
Oil, Sunflowerseed	155	171	158	141	146	141
Other	6,487	6,467	6,653	6,762	7,129	7,222
<b>Total</b>	<b>30,129</b>	<b>31,314</b>	<b>32,350</b>	<b>33,996</b>	<b>36,325</b>	<b>38,161</b>
<b>Imports</b>						
Oil, Palm	4,261	4,045	4,437	4,221	4,302	4,842
Oil, Rapeseed	13	15	12	12	12	12
Oil, Soybean	262	308	295	236	260	274
Oil, Sunflowerseed	24	40	27	10	15	10
Other	665	701	708	819	610	596
<b>Total</b>	<b>5,225</b>	<b>5,109</b>	<b>5,479</b>	<b>5,298</b>	<b>5,199</b>	<b>5,734</b>

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

SME - 44 Percent Protein Soybean Meal Equivalent

**Table 25: Middle East Oilseeds and Products Supply and Distribution**

Thousand Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
Oilseed, Cottonseed	1,363	1,295	1,140	1,431	1,790	1,333
Oilseed, Rapeseed	515	458	415	382	495	460
Oilseed, Soybean	257	277	285	289	319	309
Oilseed, Sunflowerseed	1,847	1,798	1,608	1,796	1,949	1,797
Other	154	150	155	160	160	165
<b>Total</b>	<b>4,136</b>	<b>3,978</b>	<b>3,603</b>	<b>4,058</b>	<b>4,713</b>	<b>4,064</b>
<b>Domestic Consumption</b>						
Meal, Fish	175	150	147	200	185	195
Meal, Rapeseed	653	700	591	472	658	716
Meal, Soybean	8,512	8,845	9,044	9,647	9,615	10,185
Other	3,728	3,799	3,808	3,436	3,894	3,719
<b>Total</b>	<b>13,068</b>	<b>13,494</b>	<b>13,590</b>	<b>13,755</b>	<b>14,352</b>	<b>14,815</b>
<b>SME</b>						
Meal, Fish	253	217	212	289	267	282
Meal, Rapeseed	465	498	420	336	468	509
Meal, Soybean	8,511	8,843	9,042	9,645	9,613	10,185
Other	2,455	2,466	2,493	2,292	2,583	2,423
<b>Total</b>	<b>11,684</b>	<b>12,024</b>	<b>12,168</b>	<b>12,562</b>	<b>12,932</b>	<b>13,399</b>
<b>Imports</b>						
Meal, Fish	178	154	147	199	180	195
Meal, Rapeseed	203	275	268	250	256	276
Meal, Soybean	6,209	4,592	6,122	6,296	5,270	6,345
Other	1,812	1,933	1,520	1,421	1,500	1,642
<b>Total</b>	<b>8,402</b>	<b>6,954</b>	<b>8,057</b>	<b>8,166</b>	<b>7,206</b>	<b>8,458</b>
<b>Imports</b>						
Oil, Palm	2,665	2,647	2,912	3,332	3,240	3,280
Oil, Rapeseed	54	70	84	81	112	105
Oil, Soybean	431	174	710	537	403	461
Oil, Sunflowerseed	2,146	2,617	2,429	2,754	3,315	2,985
Other	224	251	226	223	264	268
<b>Total</b>	<b>5,520</b>	<b>5,759</b>	<b>6,361</b>	<b>6,927</b>	<b>7,334</b>	<b>7,099</b>
<b>Industrial Dom. Cons.</b>						
Oil, Palm	160	160	180	225	225	230
Oil, Rapeseed	10	10	10	10	20	20
Oil, Soybean	121	105	75	65	73	65
Oil, Sunflowerseed	20	20	20	20	25	25
Other	65	64	56	50	63	63
<b>Total</b>	<b>376</b>	<b>359</b>	<b>341</b>	<b>370</b>	<b>406</b>	<b>403</b>
<b>Food Use Dom. Cons.</b>						
Oil, Palm	2,136	2,131	2,175	2,421	2,460	2,550
Oil, Rapeseed	277	275	256	240	290	315
Oil, Soybean	823	870	943	1,065	1,073	1,157
Oil, Sunflowerseed	2,652	2,748	2,829	2,832	3,065	3,180
Other	636	634	648	687	741	685
<b>Total</b>	<b>6,524</b>	<b>6,658</b>	<b>6,851</b>	<b>7,245</b>	<b>7,629</b>	<b>7,887</b>
<b>Domestic Consumption</b>						
Oil, Palm	2,296	2,291	2,355	2,646	2,685	2,780
Oil, Rapeseed	287	285	266	250	310	335
Oil, Soybean	999	1,025	1,053	1,140	1,171	1,247
Oil, Sunflowerseed	2,682	2,778	2,859	2,862	3,105	3,215
Other	717	710	713	749	814	758
<b>Total</b>	<b>6,981</b>	<b>7,089</b>	<b>7,246</b>	<b>7,647</b>	<b>8,085</b>	<b>8,335</b>

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

SME - 44 Percent Protein Soybean Meal Equivalent

**Table 26: European Union Oilseeds and Products Supply and Distribution**

Thousand Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
Oilseed, Rapeseed	18,048	15,252	16,732	17,389	19,536	20,500
Oilseed, Soybean	2,737	2,711	2,600	2,771	2,439	3,100
Oilseed, Sunflowerseed	9,505	9,474	8,898	10,285	9,287	11,500
Other	557	642	542	534	525	479
<b>Total</b>	<b>30,847</b>	<b>28,079</b>	<b>28,772</b>	<b>30,979</b>	<b>31,787</b>	<b>35,579</b>
<b>Domestic Consumption</b>						
Meal, Fish	514	450	440	486	450	455
Meal, Rapeseed	12,225	12,000	12,550	12,300	13,600	13,750
Meal, Soybean	27,867	28,267	28,392	28,042	27,042	26,892
Other	9,312	8,762	7,886	8,712	8,604	8,661
<b>Total</b>	<b>49,918</b>	<b>49,479</b>	<b>49,268</b>	<b>49,540</b>	<b>49,696</b>	<b>49,758</b>
<b>SME</b>						
Meal, Fish	743	650	636	702	650	657
Meal, Rapeseed	8,698	8,538	8,929	8,751	9,676	9,783
Meal, Soybean	27,825	28,225	28,350	28,000	27,000	26,850
Other	5,483	5,199	4,662	5,187	5,124	5,159
<b>Total</b>	<b>42,748</b>	<b>42,612</b>	<b>42,577</b>	<b>42,641</b>	<b>42,451</b>	<b>42,450</b>
<b>Imports</b>						
Meal, Fish	250	229	224	247	235	240
Meal, Rapeseed	571	469	467	576	650	550
Meal, Soybean	17,197	16,329	16,504	16,704	16,000	15,850
Other	5,262	4,490	4,030	4,097	3,980	3,724
<b>Total</b>	<b>23,280</b>	<b>21,517</b>	<b>21,225</b>	<b>21,624</b>	<b>20,865</b>	<b>20,364</b>
<b>Industrial Dom. Cons.</b>						
Oil, Palm	4,000	4,025	3,860	2,700	2,500	2,400
Oil, Rapeseed	6,700	6,600	6,675	6,600	6,950	7,050
Oil, Soybean	1,100	1,150	1,100	1,100	1,100	1,050
Oil, Sunflowerseed	500	510	500	500	500	500
Other	570	587	587	587	580	585
<b>Total</b>	<b>12,870</b>	<b>12,872</b>	<b>12,722</b>	<b>11,487</b>	<b>11,630</b>	<b>11,585</b>
<b>Food Use Dom. Cons.</b>						
Oil, Palm	2,400	2,350	2,300	1,950	2,000	2,000
Oil, Rapeseed	2,250	2,250	2,400	2,575	2,800	2,815
Oil, Soybean	1,100	1,175	1,275	1,150	1,110	1,110
Oil, Sunflowerseed	4,275	4,375	4,300	4,825	4,925	4,985
Other	2,229	2,246	2,272	2,254	2,084	2,159
<b>Total</b>	<b>12,254</b>	<b>12,396</b>	<b>12,547</b>	<b>12,754</b>	<b>12,919</b>	<b>13,069</b>
<b>Domestic Consumption</b>						
Oil, Palm	6,600	6,575	6,360	4,850	4,700	4,600
Oil, Rapeseed	9,000	8,900	9,125	9,225	9,800	9,915
Oil, Soybean	2,255	2,380	2,430	2,305	2,265	2,215
Oil, Sunflowerseed	4,789	4,898	4,813	5,338	5,438	5,498
Other	2,812	2,846	2,872	2,854	2,669	2,744
<b>Total</b>	<b>25,456</b>	<b>25,599</b>	<b>25,600</b>	<b>24,572</b>	<b>24,872</b>	<b>24,972</b>
<b>Imports</b>						
Oil, Palm	7,070	7,112	5,970	4,979	5,000	4,800
Oil, Rapeseed	494	467	314	593	425	400
Oil, Soybean	419	483	493	459	450	350
Oil, Sunflowerseed	1,884	2,369	1,599	2,181	1,900	1,900
Other	1,554	1,606	1,570	1,568	1,538	1,534
<b>Total</b>	<b>11,421</b>	<b>12,037</b>	<b>9,946</b>	<b>9,780</b>	<b>9,313</b>	<b>8,984</b>

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

**Table 27: China Oilseeds and Products Supply and Distribution**

Thousand Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
Oilseed, Peanut	17,333	17,520	17,993	18,308	18,300	18,300
Oilseed, Rapeseed	13,281	13,485	14,049	14,714	14,700	15,400
Oilseed, Soybean	15,967	18,092	19,602	16,395	20,280	20,500
Oilseed, Sunflowerseed	2,494	2,664	2,570	2,400	2,650	2,700
Other	10,973	10,758	11,600	10,503	12,031	10,777
<b>Total</b>	<b>60,048</b>	<b>62,519</b>	<b>65,814</b>	<b>62,320</b>	<b>67,961</b>	<b>67,677</b>
<b>Domestic Consumption</b>						
Meal, Fish	1,788	1,777	2,185	2,182	2,200	2,180
Meal, Rapeseed	11,148	11,034	11,404	11,951	12,448	12,543
Meal, Soybean	66,405	71,507	72,678	69,189	71,922	74,790
Other	10,631	11,647	12,130	11,967	13,453	13,509
<b>Total</b>	<b>89,972</b>	<b>95,965</b>	<b>98,397</b>	<b>95,289</b>	<b>100,023</b>	<b>103,022</b>
<b>SME</b>						
Meal, Fish	2,584	2,568	3,157	3,153	3,179	3,150
Meal, Rapeseed	7,595	7,514	7,776	8,165	8,519	8,586
Meal, Soybean	65,330	70,392	71,553	68,089	70,772	73,640
Other	9,006	9,828	10,120	9,992	10,988	10,945
<b>Total</b>	<b>84,515</b>	<b>90,302</b>	<b>92,606</b>	<b>89,399</b>	<b>93,458</b>	<b>96,321</b>
<b>Imports</b>						
Meal, Fish	1,424	1,427	1,836	1,819	1,800	1,750
Meal, Rapeseed	1,437	1,910	1,967	2,225	2,200	2,000
Meal, Soybean	17	51	74	56	50	50
Other	2,161	2,974	3,239	3,081	4,140	4,500
<b>Total</b>	<b>5,039</b>	<b>6,362</b>	<b>7,116</b>	<b>7,181</b>	<b>8,190</b>	<b>8,300</b>
<b>Food Use Dom. Cons.</b>						
Oil, Palm	4,500	3,800	4,200	3,300	4,300	4,450
Oil, Peanut	3,091	3,382	3,567	3,355	3,604	3,604
Oil, Rapeseed	8,300	8,100	8,100	8,300	8,300	8,300
Oil, Soybean	15,850	17,000	17,600	16,700	16,300	17,100
Oil, Sunflowerseed	1,496	2,176	2,067	1,045	1,635	1,835
Other	1,611	1,576	1,640	1,647	1,767	1,680
<b>Total</b>	<b>34,848</b>	<b>36,034</b>	<b>37,174</b>	<b>34,347</b>	<b>35,906</b>	<b>36,969</b>
<b>Domestic Consumption</b>						
Oil, Palm	6,850	6,200	6,550	5,100	6,650	6,950
Oil, Peanut	3,091	3,382	3,567	3,355	3,604	3,604
Oil, Rapeseed	8,300	8,100	8,100	8,300	8,300	8,300
Oil, Soybean	15,850	17,000	17,600	16,700	16,300	17,100
Oil, Sunflowerseed	1,496	2,176	2,067	1,045	1,635	1,835
Other	2,501	2,359	2,278	2,170	2,417	2,380
<b>Total</b>	<b>38,088</b>	<b>39,217</b>	<b>40,162</b>	<b>36,670</b>	<b>38,906</b>	<b>40,169</b>
<b>Imports</b>						
Oil, Palm	6,795	6,719	6,818	4,387	7,200	7,300
Oil, Peanut	172	226	346	166	350	350
Oil, Rapeseed	1,507	1,940	2,365	973	1,800	1,500
Oil, Soybean	783	1,000	1,231	291	450	500
Oil, Sunflowerseed	1,032	1,749	1,640	513	1,100	1,300
Other	1,117	986	862	798	935	995
<b>Total</b>	<b>11,406</b>	<b>12,620</b>	<b>13,262</b>	<b>7,128</b>	<b>11,835</b>	<b>11,945</b>

SME - 44 Percent Protein Soybean Meal Equivalent

**Table 28: India Oilseeds and Products Supply and Distribution**

Thousand Metric Tons

	2018/19	2019/20	2020/21	2021/22	2022/23	May 2023/24
<b>Production</b>						
Oilseed, Cottonseed	11,038	12,100	11,718	10,359	10,401	10,826
Oilseed, Peanut	4,685	6,255	7,300	8,700	6,300	6,600
Oilseed, Rapeseed	7,500	7,400	8,600	11,100	11,500	11,700
Oilseed, Soybean	10,930	9,300	10,456	11,889	12,000	12,000
Oilseed, Sunflowerseed	172	140	150	140	215	210
Other	996	998	1,003	1,021	1,022	1,021
<b>Total</b>	<b>35,321</b>	<b>36,193</b>	<b>39,227</b>	<b>43,209</b>	<b>41,438</b>	<b>42,357</b>
<b>Domestic Consumption</b>						
Meal, Cottonseed	3,973	4,523	4,584	4,381	4,115	4,435
Meal, Peanut	1,379	1,525	1,597	1,604	1,515	1,494
Meal, Rapeseed	3,410	3,100	3,650	4,375	5,070	5,170
Meal, Soybean	5,530	5,780	5,850	6,288	6,725	7,150
Meal, Sunflowerseed	229	398	166	240	265	271
Other	672	618	682	504	577	559
<b>Total</b>	<b>15,193</b>	<b>15,944</b>	<b>16,529</b>	<b>17,392</b>	<b>18,267</b>	<b>19,079</b>
<b>SME</b>						
Meal, Cottonseed	3,219	3,665	3,714	3,550	3,334	3,594
Meal, Peanut	1,544	1,708	1,789	1,797	1,697	1,674
Meal, Rapeseed	2,426	2,206	2,597	3,113	3,607	3,678
Meal, Soybean	5,300	5,500	5,500	5,873	6,300	6,700
Meal, Sunflowerseed	153	265	111	160	177	181
Other	288	265	291	220	251	242
<b>Total</b>	<b>12,931</b>	<b>13,610</b>	<b>14,003</b>	<b>14,713</b>	<b>15,367</b>	<b>16,069</b>
<b>Food Use Dom. Cons.</b>						
Oil, Cottonseed	1,182	1,350	1,360	1,305	1,210	1,320
Oil, Palm	8,310	8,050	8,839	7,800	8,700	8,900
Oil, Peanut	1,140	1,150	1,160	1,185	1,110	1,100
Oil, Rapeseed	2,650	2,690	2,680	3,590	3,900	3,780
Oil, Soybean	4,750	5,125	4,950	5,825	4,940	4,935
Oil, Sunflowerseed	2,550	2,560	2,300	1,850	1,970	2,200
Other	395	380	400	375	444	421
<b>Total</b>	<b>20,977</b>	<b>21,305</b>	<b>21,689</b>	<b>21,930</b>	<b>22,274</b>	<b>22,656</b>
<b>Domestic Consumption</b>						
Oil, Cottonseed	1,227	1,395	1,408	1,350	1,256	1,366
Oil, Palm	9,085	8,459	9,214	8,146	9,100	9,325
Oil, Peanut	1,150	1,160	1,170	1,195	1,120	1,110
Oil, Rapeseed	2,730	2,770	2,750	3,660	3,970	3,850
Oil, Soybean	4,750	5,125	4,950	5,825	4,940	4,935
Oil, Sunflowerseed	2,550	2,560	2,300	1,850	1,970	2,200
Other	741	704	747	674	763	741
<b>Total</b>	<b>22,233</b>	<b>22,173</b>	<b>22,539</b>	<b>22,700</b>	<b>23,119</b>	<b>23,527</b>
<b>Imports</b>						
Oil, Cottonseed	0	3	8	4	1	3
Oil, Palm	9,710	7,398	8,411	8,004	9,450	9,200
Oil, Peanut	0	0	0	0	0	0
Oil, Rapeseed	62	78	25	34	25	25
Oil, Soybean	3,000	3,626	3,251	4,231	3,150	3,200
Oil, Sunflowerseed	2,328	2,514	1,958	1,956	2,100	2,100
Other	150	113	157	80	131	135
<b>Total</b>	<b>15,250</b>	<b>13,732</b>	<b>13,810</b>	<b>14,309</b>	<b>14,857</b>	<b>14,663</b>

SME - 44 Percent Protein Soybean Meal Equivalent

**Table 29: Oilseed Prices**  
**U.S. Dollars per Metric Ton**

Year Beg Oct 1	Soybean					Peanut		Sunseed		Rapeseed	Copra
	U.S. 1/	U.S. 2/	Brz 3/	Arg 4/	Rott 5/	U.S. 6/	Rott 7/	U.S. 8/	Rott 9/	Hamb 10/	Rott 11/
<b>Oct - Sep Average</b>											
11/12-20/21	398	405	441	436	462	491	1482	466	481	483	785
2011/12	488	505	549	533	562	502	2,480	562	593	616	829
2012/13	530	537	538	543	592	653	1,391	557	580	579	570
2013/14	482	487	514	517	542	531	1,300	484	466	505	854
2014/15	362	356	388	401	407	484	1,294	496	432	417	749
2015/16	339	346	382	375	396	421	1,260	446	440	409	907
2016/17	347	351	385	376	404	430	1,554	387	408	432	1076
2017/18	343	337	396	386	403	509	1,317	383	403	425	784
2018/19	309	307	360	347	370	467	1,302	385	380	420	483
2019/20	316	325	367	354	380	447	1,444	450	420	433	602
2020/21	461	495	531	525	563	463	1,473	513	685	594	993
<b>2021/22</b>											
Oct	437	452	520	541	549	529	1,560	672	748	782	1,269
Nov	448	455	506	543	553	560	1,560	666	741	793	1,281
Dec	459	473	516	560	565	529	1,548	699	716	822	1,188
Jan	474	515	546	602	608	575	1,525	683	721	852	1,319
Feb	544	576	633	649	669	540	1,500	708	757	803	1,423
Mar	566	607	677	688	720	551	1,500	747	970	1019	1,496
Apr	581	615	667	652	723	545	1,450	818	895	1101	1,353
May	592	616	665	649	720	558	1,450	886	878	996	1,168
Jun	603	628	661	648	675	556	1,460	886	769	785	1,122
Jul	570	565	604	591	618	558	1,500	798	654	678	998
Aug	562	570	620	607	633	551	1,550	833	686	644	923
Sep	518	535	608	582	643	567	1,550	725	616	590	829
<b>Average</b>	529	551	602	609	640	552	1,513	760	763	822	1,197
<b>2022/23</b>											
Oct	496	494	600	585	623	586	1,560	646	619	622	738
Nov	514	519	614	601	646	659	1,585	626	626	633	775
Dec	529	535	589	617	646	531	1,605	650	591	601	777
Jan	533	541	590	616	648	615	1,605	628	606	600	724
Feb	555	554	566	622	651	600	1,650	679	601	588	743
Mar	547	541	530	605	575	593	1,670	593	522	519	737
*Apr	N/A	540	493	566	558	N/A	1,725	N/A	504	501	720
May											
Jun											
Jul											
Aug											
Sep											
<b>Average</b>	529	532	569	602	621	597	1,629	637	581	581	745

1/ U.S. Farm Price; USDA. 2/ U.S. NO.1 Yellow Cash Central Illinois; AMS.  
3/ Brazil Paranagua, FOB; IGC 4/ Argentina Up River, FOB; IGC  
5/ Rotterdam CIF; US origin; Oil World. 6/ US Farm Price, Inshell, USDA.  
7/ US Runners 40/50%, Shelled Basis, Oilworld. 8/ US Farm Price; USDA  
9/ Amsterdam CIF; EU; Oil World 10/Hamburg CIF; Europe "00"; Oil World.  
11/ Phil/Indo CIF NW Europe; Oil World

\* Preliminary

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

Year Beg Oct 1	Soybean				Cottonseed	Sunseed		Fish	Rapeseed
	U.S. 1/	Brz 2/	Arg 3/	Hamb 4/	U.S. 5/	U.S. 6/	Ukr 7/	Brem 8/	Hamb 9/
<b>Oct - Sep Average</b>									
11/12-20/21	409	393	398	413	316	221	255	1530	277
2011/12	434	442	442	461	303	272	263	1448	295
2012/13	516	489	506	538	366	266	318	1791	353
2013/14	540	500	509	533	416	263	315	1660	323
2014/15	406	376	386	403	335	231	269	1632	269
2015/16	358	335	349	351	288	169	233	1517	232
2016/17	349	322	326	336	230	160	178	1,377	225
2017/18	380	368	375	382	287	191	224	1,506	259
2018/19	340	325	321	329	252	181	219	1,477	247
2019/20	330	328	331	338	272	207	217	1,406	244
2020/21	432	447	439	463	413	272	312	1,486	319
<b>2021/22</b>									
Oct	359	392	387	448	329	245	284	1,461	340
Nov	395	386	393	447	336	283	280	1,437	365
Dec	440	415	423	478	343	319	278	1,428	388
Jan	464	470	465	505	351	332	294	1,431	405
Feb	508	534	505	552	374	353	300	1,435	428
Mar	545	566	548	590	381	367	N/A	1,525	551
Apr	524	524	516	553	391	354	352	1,645	540
May	486	475	473	504	429	315	348	1,629	450
Jun	492	483	476	529	423	311	304	1,606	361
Jul	516	493	486	548	407	296	228	1,578	334
Aug	563	488	489	560	446	281	215	1,629	361
Sep	522	487	480	529	496	248	210	1,623	344
<b>Average</b>	484	476	470	520	392	309	281	1,536	406
<b>2022/23</b>									
Oct	517	491	487	528	498	N/A	195	1,620	366
Nov	481	475	482	526	446	N/A	209	1,663	358
Dec	510	534	539	556	431	220	223	1,745	367
Jan	532	563	584	595	426	391	261	1,776	396
Feb	552	562	588	610	433	371	279	1,768	408
Mar	534	519	544	576	426	340	271	1,723	366
*Apr	504	489	501	518	402	278	268	1,763	347
May									
Jun									
Jul									
Aug									
Sep									
<b>Average</b>	519	519	532	558	437	320	244	1,723	373

1/ Decatur, Average Wholesale 48% Protein; USDA. 2/ Brazil Paranagua, FOB; 48% Protein; IGC.  
3/ Argentina Pellets, Up River, FOB; IGC; 4/ Hamburg FOB 44/45% Ex-Mill; Oil World.  
5/ Memphis FOB; 41% Protein Solvent Extraction; USDA; 6/ Minneapolis FOB; 32% Protein; USDA.  
7/ HiPro a.o. cif France or Ukraine DAF; Argentina Pellet 37-38% (Prior to Aug 2012); Oilworld.  
8/ Bremen 64-65% Protein; Oil World. 9/ Hamburg FOB; Ex-Mill 34% Protein; Oil World.

\* Preliminary

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**Table 31: Vegetable Oil Prices**  
**U.S. Dollars per Metric Ton**

Year Begin Oct 1	Soybean				Cottonseed U.S. 5/	Sunseed		Peanut		Palm Malay 10/	Canola Rott 11/	Coconut Rott 12/	Corn U.S. 13/
	U.S. 1/	Brz 2/	Arg 3/	Rott 4/		U.S. 6/	Rott 7/	U.S. 8/	Rott 9/				
<b>Oct - Sep Average</b>													
11/12-20/21	828	846	843	931	1,065	1,397	952	1,635	1,635	739	966	1,177	898
2011/12	1,144	1,162	1,164	1,241	1,173	1,834	1,254	2,247	2,455	1,032	1,258	1,244	1,236
2012/13	1,039	1,012	1,014	1,098	1,071	1,452	1,189	1,934	1,963	791	1,127	858	1,029
2013/14	843	871	870	950	1,337	1,304	929	1,430	1,355	803	954	1,278	869
2014/15	697	706	705	778	1,009	1,471	850	1,265	1,354	626	782	1,128	827
2015/16	658	704	698	774	1,011	1,275	849	1,294	1,443	628	798	1,362	865
2016/17	718	765	763	848	902	1,181	807	1,496	1,524	699	871	1,621	825
2017/18	662	722	722	822	703	1,203	776	1,470	1,326	626	844	1,175	669
2018/19	606	651	649	745	775	1,174	719	1,422	1,269	521	840	724	594
2019/20	654	705	698	785	886	1,434	795	1,532	1,571	645	879	899	870
2020/21	1,261	1,163	1,147	1,266	1,787	1,639	1,350	2,261	2,091	1,021	1,306	1,483	1,193
<b>2021/22</b>													
Oct	1,552	1,383	1,397	1,491	2,172	2,844	1,446	2,238	2,000	1,318	1,778	1,884	1,258
Nov	1,465	1,392	1,392	1,456	2,133	2,756	1,441	2,205	1,975	1,338	1,800	1,905	1,277
Dec	1,404	1,351	1,351	1,457	2,057	2,756	1,396	2,205	1,944	1,259	1,743	1,795	1,237
Jan	1,448	1,389	1,372	1,508	2,159	2,714	1,413	2,274	1,925	1,358	1,814	2,016	1,192
Feb	1,563	1,533	1,532	1,622	2,235	2,543	1,500	2,315	1,878	1,540	1,739	2,146	1,307
Mar	1,684	1,752	1,759	1,963	2,533	2,844	2,570	2,370	2,200	1,778	2,128	2,271	1,481
Apr	1,848	1,826	1,835	1,969	2,647	2,654	2,126	2,535	2,200	1,702	2,223	2,054	1,577
May	1,927	1,803	1,810	1,961	2,636	2,502	2,055	2,563	2,050	1,703	2,204	1,752	1,715
Jun	1,770	1,621	1,596	1,772	2,552	2,155	1,777	2,563	2,099	1,473	2,055	1,686	1,684
Jul	1,494	1,331	1,318	1,548	2,222	1,724	1,557	2,275	2,000	1,017	1,713	1,497	1,372
Aug	1,595	1,361	1,370	1,657	2,508	2,028	1,522	2,364	2,025	1,016	1,611	1,361	1,443
Sep	1,557	1,220	1,201	1,604	2,496	1,949	1,306	2,460	2,021	901	1,377	1,228	1,461
<b>Average</b>	1,609	1,497	1,495	1,667	2,362	2,456	1,676	2,364	2,026	1,367	1,849	1,800	1,417
<b>2022/23</b>													
Oct	1,602	1,279	1,292	1,568	2,429	2,067	1,353	2,375	1,995	901	1,370	1,105	1,442
Nov	1,746	1,366	1,381	1,648	2,573	2,337	1,337	2,447	2,034	940	1,351	1,179	1,536
Dec	1,502	1,251	1,234	1,414	2,317	2,035	1,244	2,227	2,051	953	1,229	1,160	1,323
Jan	1,455	1,183	1,184	1,359	2,253	1,890	1,220	2,103	2,100	943	1,194	1,085	1,345
Feb	1,394	1,145	1,170	1,246	2,205	1,791	1,168	1,940	2,100	959	1,162	1,119	N/A
Mar	1,297	1,058	1,060	1,122	2,129	1,689	1,056	1,861	2,094	971	1,021	1,105	N/A
*Apr	1,223	953	967	1,064	2,041	1,609	1,045	1,802	2,063	975	1,000	1,068	N/A
May													
Jun													
Jul													
Aug													
Sep													
<b>Average</b>	1,460	1,176	1,184	1,346	2,278	1,917	1,203	2,108	2,062	949	1,190	1,117	1,412

1/ Decatur; Average Wholesale Tank Crude; USDA. 2/ Brazil Paranagua, FOB Crude; IGC.

3/ Argentina Up River, FOB Crude; IGC 4/ Dutch FOB; Ex-Mill; Oil World. 5/ PPSY Greenwood MS; USDA.

6/ Minneapolis FOB; USDA. 7/ EU FOB NW Euro; Oil World. 8/ South East Mills FOB; Tank Cars Crude; USDA.

9/ Rotterdam CIF; Any Origin; Oil World. 10/ Malaysia FOB; RBD; Oil World. 11/ Dutch FOB EX-Mill, Oilworld

12/ Rotterdam CIF; Phil/Indo; Oil World. 13/ Chicago; Crude; AMS

\* Preliminary

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