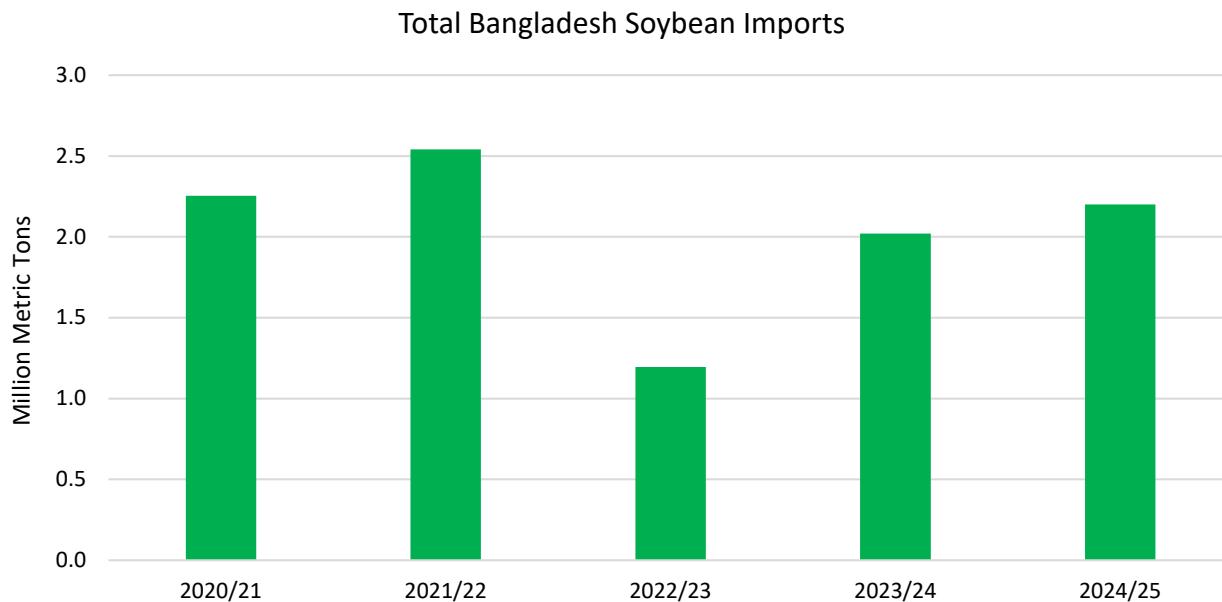


Oilseeds: World Markets and Trade

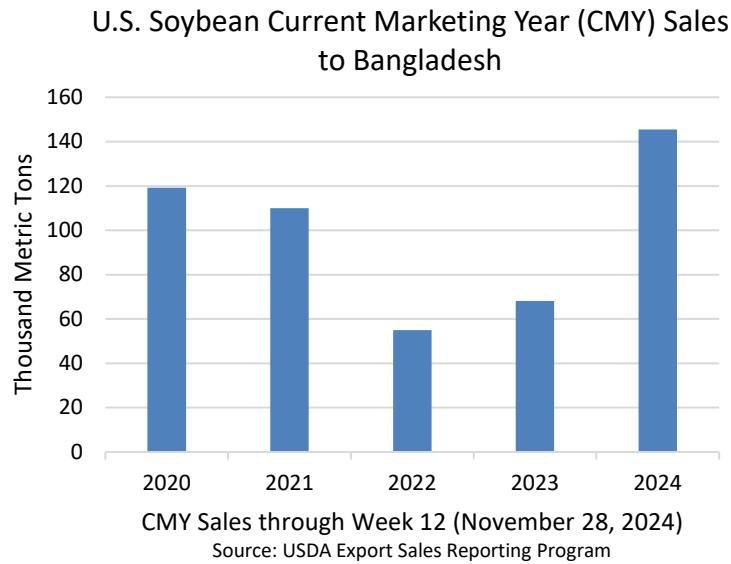
Bangladesh Soybean Import Recovery Expected to Continue



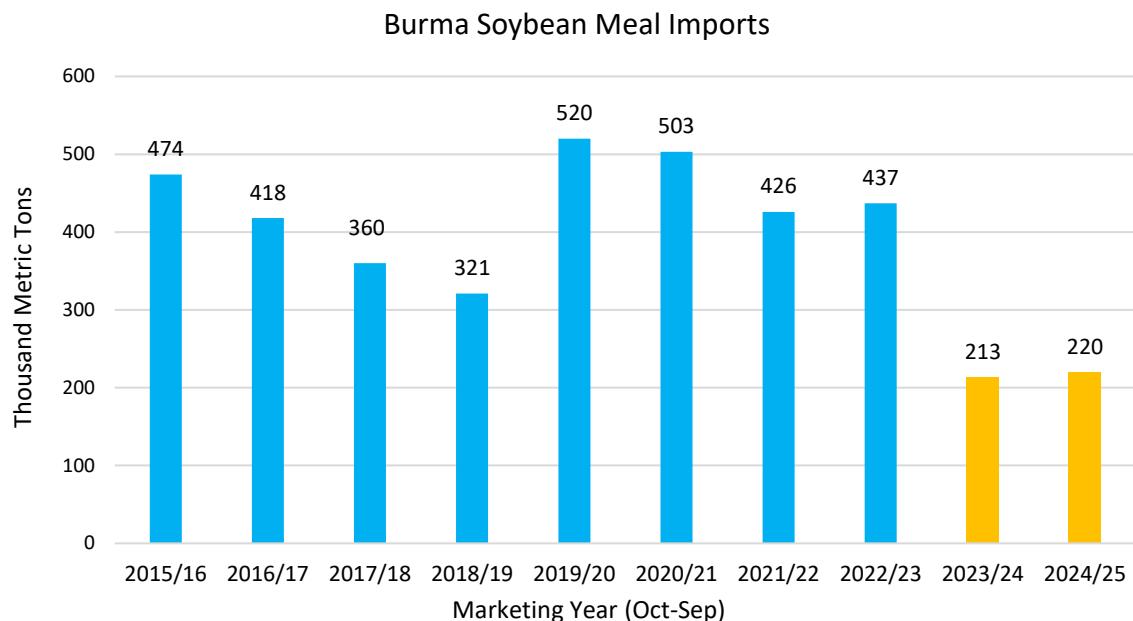
2024/25 Bangladesh soybean imports are expected to continue to recover on strong demand from the domestic feed sector and economic stabilization. This recovery marks a positive turn for the Bangladesh economy after a high inflation- and currency-driven slowdown in 2022. Importers struggled to receive letters of credit due to a domestic currency crisis and shortage of U.S. dollars.

Bangladesh real Gross Domestic Product is expected to grow by 4.5 percent in 2025 according to the International Monetary Fund. FAS Dhaka reports that the animal feed sector will grow in the coming years. A recent report states that livestock feed production was 6.6 million tons in 2022 and is likely to hit 10.0 million tons by 2030. At the same time, industry is reporting the opening of new crush facilities. In the coming years, Bangladesh import dependence will grow as their domestic soybean consumption increases. U.S. soybean exports to Bangladesh are expected to grow alongside and continue to play a role in the expansion of the Bangladesh feed and crush sector.

Based on current export commitments, U.S. soybean exports to Bangladesh are well-positioned for 2024/25. As of November 28, Export Sales reported the highest volume of outstanding sales for the same week in the past 5 years.



Decreased Feed Demand Halves Burma Soybean Meal Imports



Burma hit a 10-year low in imports of soybean meal during the 2023/24 (October-September) marketing year, totaling 213,000 tons. For 2024/25, Burma imports of soybean meal were lowered this month to 220,000 tons on expectations of lower feed demand this year. This shift follows reductions in the livestock sector between 2020 and 2023 due to political instability, foreign currency controls, and natural disasters. Domestic production of livestock is not expected to recover this year as production costs remain high and purchasing power among consumers declines, lowering meat demand.

Leading into 2023/24, livestock producers in Burma faced increasing input costs. Between 2021 and 2023, production costs rose 75 percent for eggs, 18 percent for swine, and 40 percent for broilers. Higher input costs were partially due to foreign currency controls and some import restrictions which led to lower imports and higher costs for buyers.

In 2023/24, Burma's livestock sector is estimated to have shrunk 40 percent and imports of soybean meal decreased over 50 percent. Cyclone Mocha hit the westward state of Rakhine in May 2023, damaging livestock operations and transportation. During the third quarter of 2024, a major poultry feed manufacturer and hatchery in the Mandalay region suspended operations, citing rising input costs and labor shortages. During this time, Burma saw an increase of citizens relocating from their farms and homes due to conflict. The unstable security environment in these regions also impacted transportation. Closures of major roads and waterways in November 2023 exacerbated domestic supply shortages, further increasing cost of production inputs.

DATA SERIES REVISIONS

Bolivia Soybean Revision

Bolivia soybean production was revised to align with revisions published by Bolivia's Instituto Nacional de Estadística and Ministerio de Desarrollo Rural y Tierras for 2017/18 through 2022/23. Production forecasts in 2023/24 and 2024/25 were also adjusted higher after incorporating these revisions. In line with the changes, soybean utilization – including crush, soybean meal consumption, and soybean oil consumption – for these years have been adjusted.

OVERVIEW 2024/25

The global oilseeds production forecast is up over 1.2 million tons to 683.4 million tons this month on higher Argentina, Bolivia, and Canada soybeans, not offset by a decline in Canada rapeseed. Oilseeds trade is slightly lowered to 207.3 million tons as declines in Canada rapeseed exports exceeded a gain in Canada soybean exports. Oilseeds ending stocks are lowered almost 500,000 tons on reduced Canada and China rapeseed stocks and EU soybean stocks. Global crush is increased over 1.2 million tons to 558.2 million tons on higher Argentina soybean crush. Global meal trade is up 1.0 million tons to 107.1 million on higher Argentina soybean meal exports combined with higher Russia and Ukraine sunflowerseed meal exports. Global vegetable oil trade is down over 500,000 tons to 86.1 million as decreases in Indonesia and Malaysia palm oil exports outweigh increased exports of U.S., Argentina, and Brazil soybean oil and Russia and Ukraine sunflowerseed oil.

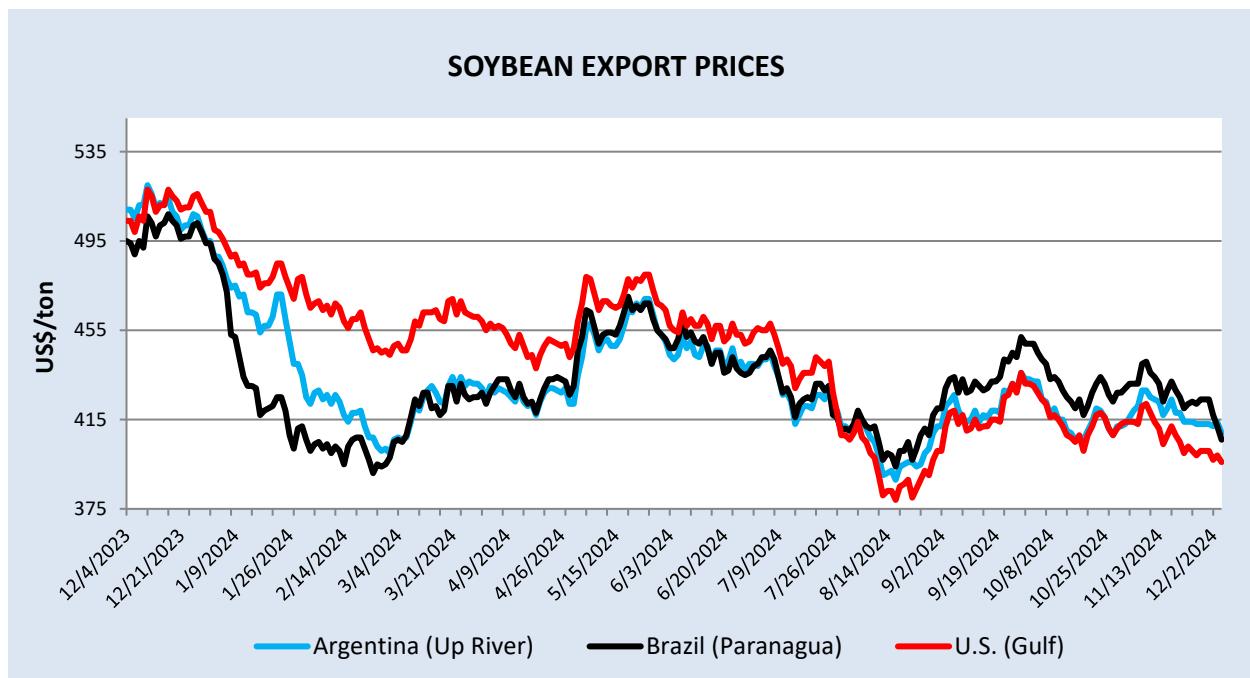
The projected U.S. season-average farm price for soybeans is decreased 60 cents to \$10.20 per bushel.

EXPORT PRICES

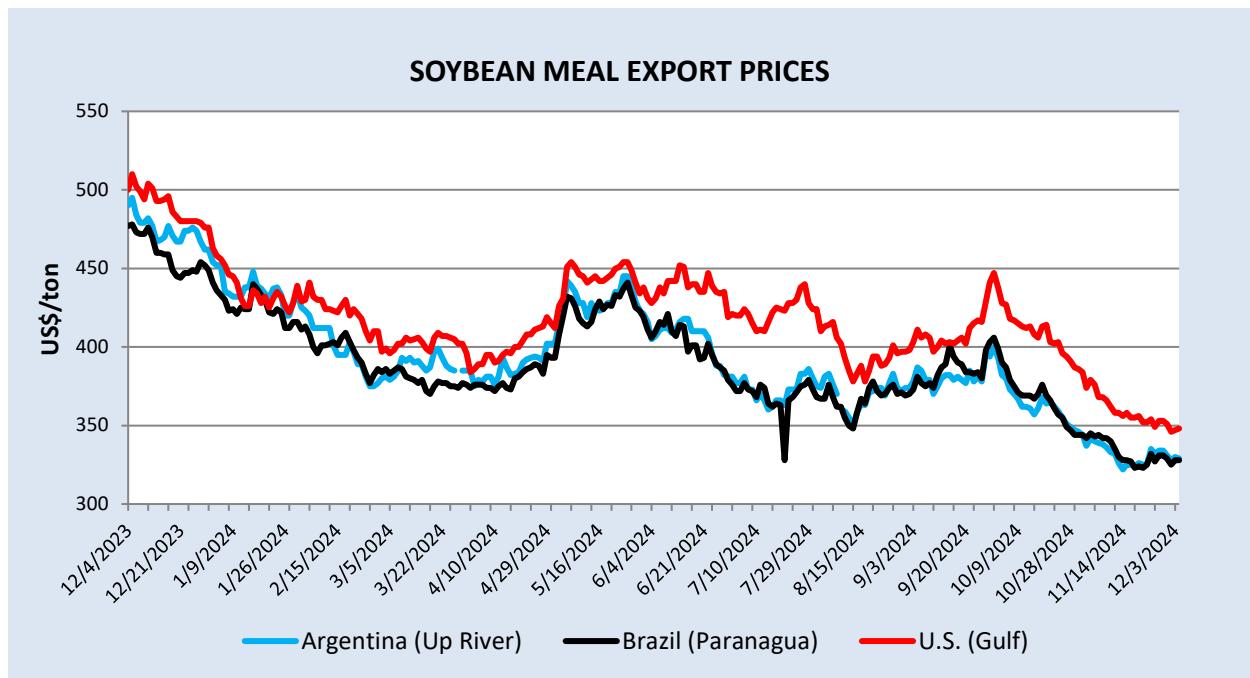
Since the last WASDE report, soybean prices dropped slightly on favorable weather conditions in South America as planting nears completion. Soybean meal prices followed the retreat in soybean prices with global supplies outpacing demand, increasing global meal stocks.

Since mid-November, palm oil prices in both Indonesia and Malaysia increased, while soybean oil prices declined due to higher-than-expected Argentina crush and exports. Heavy rains and insufficient exportable supplies in Indonesia and Malaysia are contributing to high palm prices whereas soybean oil prices have come under pressure from large global soybean supplies, creating an unusual premium for palm oil prices relative to soy. As palm oil prices continue to climb, soybean oil exports are expected to offset some but not all of the declining palm oil exports, as the global vegetable oil market continues to tighten.

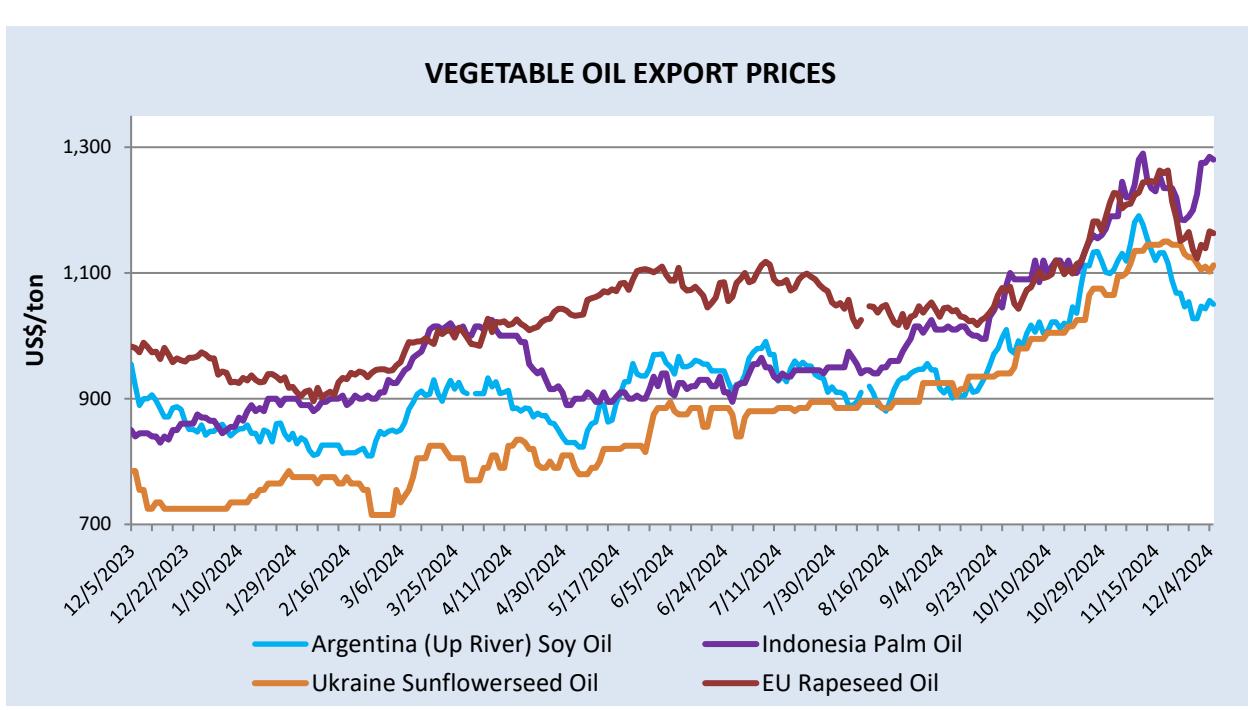
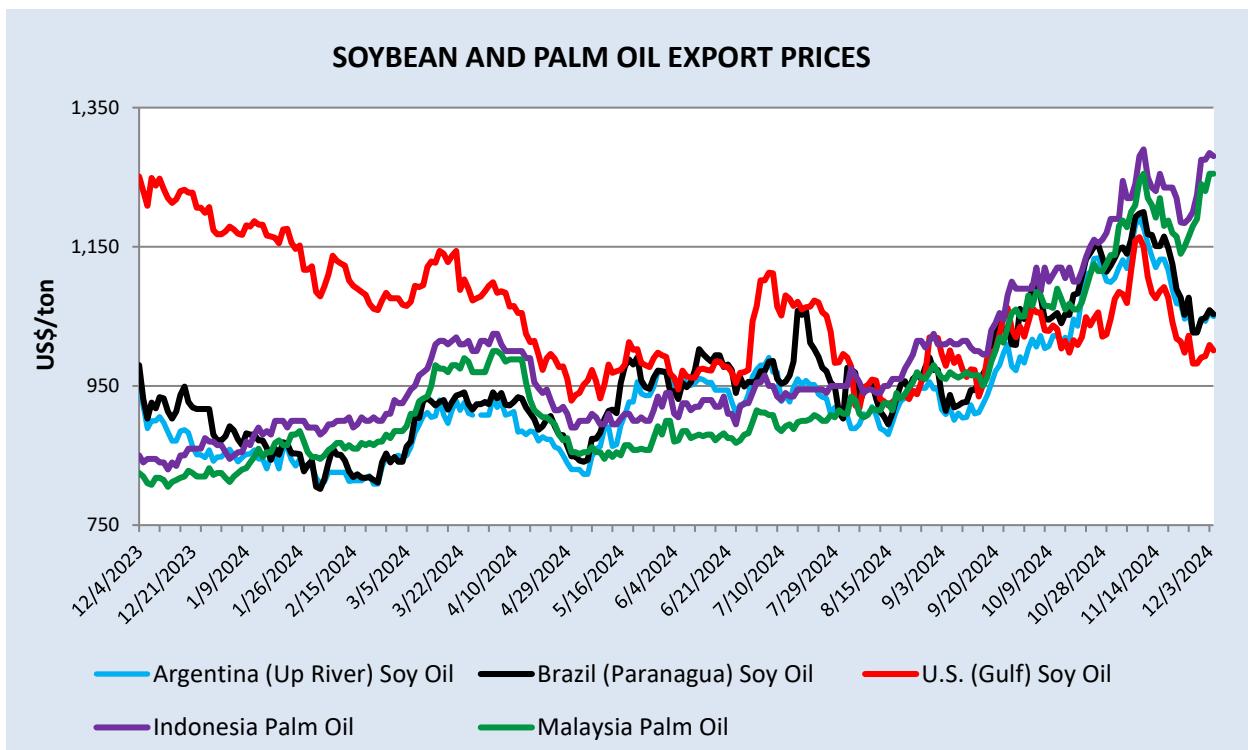
Soybean oil prices also fell below Ukraine sunflowerseed oil for nearly the first time since September 2022. Ukraine sunflowerseed oil prices remained relatively consistent throughout the month.



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



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



2024/25 OUTLOOK CHANGES (All figures are in thousand metric tons)

Country	Commodity	Attribute	Previous	Current	Change	Reason
Algeria	Meal, Soybean	Imports	100	300	200	Larger exportable supplies in Argentina
	Oilseed, Soybean	Imports	1,850	2,050	200	Larger exportable supplies in Canada
Argentina	Meal, Soybean	Exports	27,300	28,000	700	Larger exportable supplies on higher crush
	Oil, Soybean	Exports	5,600	5,800	200	
Brazil	Oil, Soybean	Exports	1,400	1,550	150	Increased exports reflecting renewed price competitiveness
Burma	Meal, Soybean	Imports	480	220	-260	Reduced demand for feed consumption
	Oilseed, Rapeseed	Exports	7,350	6,750	-600	Lower crop prospects
Canada	Oilseed, Soybean	Exports	4,600	4,800	200	Higher crop prospects
	Oil, Soybean	Imports	240	400	160	Raised industrial usage
China	Oil, Palm	Imports	5,900	5,150	-750	Lower global availability
	Oilseed, Rapeseed	Imports	3,400	3,000	-400	Reduced Canada exports
European Union	Meal, Soybean	Imports	16,200	16,500	300	Larger exportable supplies
	Meal, Sunflowerseed	Imports	2,400	2,700	300	
	Oil, Sunflowerseed	Imports	2,000	2,175	175	Larger exportable supplies in Ukraine
India	Oilseed, Rapeseed	Imports	6,700	6,850	150	
	Oil, Palm	Imports	9,900	9,400	-500	Lower global availability
	Oil, Soybean	Imports	3,600	3,800	200	Increased demand for substitute vegetable oils
Indonesia	Oil, Palm	Exports	25,200	24,200	-1,000	Reduced carryin and higher domestic industrial usage
Iran	Meal, Soybean	Imports	1,775	1,975	200	Larger exportable supplies in Argentina
Malaysia	Oil, Palm	Exports	16,300	15,900	-400	Reduced production outlook
	Oil, Palm	Imports	400	250	-150	Lower Indonesia exports
Ukraine	Meal, Sunflowerseed	Exports	3,925	4,100	175	Increased production outlook

	Oil, Sunflowerseed	Exports	4,825	5,000	175	
	Oilseed, Rapeseed	Exports	3,220	3,370	150	
United States	Oil, Soybean	Exports	272	499	227	Increased exports reflecting price competitiveness

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: Afghanistan, 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: 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 ^[1]	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	

^[1] 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>

Questions may be directed to:

Luke Cummings	(202) 777-9015	Luke.Cummings@usda.gov
Alex Beckman	(202) 649-3865	Alexander.Beckman@usda.gov
Britt Couch	(202) 777-9055	Brittney.Couch@usda.gov
Emma Aspell	(202) 720-9713	Emma.Aspell@usda.gov

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

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

FAS Reports and Databases:

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

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

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

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

Production, Supply and Distribution Database (PSD Online):

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

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

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

Export Sales Report:

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

Global Agricultural Information Network (Agricultural Attaché Reports):

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

Other USDA Reports:

World Agricultural Supply and Demand Estimates (WASDE):

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

Economic Research Service:

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

National Agricultural Statistics Service:

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

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

Million Metric Tons

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
Oilseed, Copra	5.77	6.03	6.00	6.21	5.81	5.81
Oilseed, Cottonseed	41.70	41.13	42.36	41.30	42.10	42.61
Oilseed, Palm Kernel	19.09	18.88	19.75	19.68	20.86	20.62
Oilseed, Peanut	50.62	51.89	49.44	49.52	50.37	50.52
Oilseed, Rapeseed	74.75	75.83	88.90	89.89	87.24	86.18
Oilseed, Soybean	369.60	360.54	378.16	394.87	425.40	427.14
Oilseed, Sunflowerseed	48.87	56.86	52.78	56.03	50.44	50.51
Total	610.41	611.16	637.40	657.49	682.22	683.38
Imports						
Oilseed, Copra	0.08	0.10	0.08	0.09	0.09	0.09
Oilseed, Cottonseed	0.81	0.98	1.36	1.32	1.17	1.18
Oilseed, Palm Kernel	0.15	0.15	0.15	0.22	0.15	0.15
Oilseed, Peanut	4.33	4.05	4.27	4.14	4.21	4.21
Oilseed, Rapeseed	16.67	13.92	20.05	18.31	16.80	16.55
Oilseed, Soybean	166.20	154.47	167.89	177.66	177.91	178.18
Oilseed, Sunflowerseed	2.72	3.83	3.77	2.57	2.17	2.17
Total	190.96	177.50	197.57	204.31	202.51	202.54
Exports						
Oilseed, Copra	0.10	0.10	0.10	0.08	0.09	0.09
Oilseed, Cottonseed	0.96	1.27	1.07	1.44	1.42	1.38
Oilseed, Palm Kernel	0.05	0.05	0.05	0.04	0.05	0.05
Oilseed, Peanut	5.06	4.43	4.83	5.00	4.68	4.68
Oilseed, Rapeseed	18.03	15.35	19.55	18.01	17.14	16.87
Oilseed, Soybean	165.18	154.44	171.75	177.47	181.71	181.97
Oilseed, Sunflowerseed	2.95	3.95	4.02	2.87	2.30	2.30
Total	192.33	179.57	201.37	204.92	207.39	207.34
Crush						
Oilseed, Copra	5.70	5.96	5.91	5.98	5.78	5.78
Oilseed, Cottonseed	32.34	31.88	32.50	33.02	33.27	33.28
Oilseed, Palm Kernel	19.09	18.73	19.77	19.59	20.80	20.60
Oilseed, Peanut	19.68	19.83	19.15	18.67	19.24	19.29
Oilseed, Rapeseed	72.11	72.06	81.11	84.82	84.53	84.53
Oilseed, Soybean	318.16	316.63	315.04	330.93	346.15	347.42
Oilseed, Sunflowerseed	45.05	46.72	51.40	52.38	47.17	47.27
Total	512.13	511.81	524.88	545.40	556.94	558.18
Ending Stocks						
Oilseed, Copra	0.05	0.06	0.05	0.04	0.04	0.04
Oilseed, Cottonseed	1.66	1.49	1.44	1.58	1.51	1.72
Oilseed, Palm Kernel	0.19	0.32	0.28	0.37	0.33	0.33
Oilseed, Peanut	4.96	5.05	4.38	4.00	3.72	3.80
Oilseed, Rapeseed	6.23	4.75	8.96	10.11	8.05	7.19
Oilseed, Soybean	98.70	92.90	101.10	112.16	131.74	131.87
Oilseed, Sunflowerseed	2.41	7.85	4.15	3.20	2.28	2.27
Total	114.20	112.41	120.35	131.46	147.67	147.22

Totals may not add due to rounding

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

Million Metric Tons

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
Meal, Copra	1.90	1.97	1.96	1.98	1.92	1.92
Meal, Cottonseed	14.80	14.64	14.92	15.14	15.31	15.32
Meal, Fish	4.86	4.97	4.51	5.13	5.15	5.15
Meal, Palm Kernel	9.98	9.71	10.28	10.15	10.82	10.72
Meal, Peanut	7.85	7.91	7.64	7.46	7.70	7.72
Meal, Rapeseed	41.59	41.93	47.22	49.33	49.10	49.10
Meal, Soybean	249.75	248.16	247.46	259.86	271.49	272.48
Meal, Sunflowerseed	20.28	21.23	23.07	23.28	21.04	21.01
Total	351.01	350.52	357.05	372.33	382.53	383.42
Imports						
Meal, Copra	0.62	0.69	0.62	0.61	0.63	0.63
Meal, Cottonseed	0.29	0.27	0.19	0.24	0.21	0.21
Meal, Fish	3.41	3.59	3.33	3.65	3.61	3.61
Meal, Palm Kernel	7.14	7.36	7.77	7.05	7.47	7.47
Meal, Peanut	0.10	0.13	0.12	0.07	0.09	0.09
Meal, Rapeseed	8.37	7.67	9.29	9.91	10.45	10.45
Meal, Soybean	65.32	67.13	63.38	69.34	71.26	71.91
Meal, Sunflowerseed	7.58	7.35	8.54	9.98	8.13	8.43
Total	92.82	94.18	93.24	100.85	101.84	102.79
Exports						
Meal, Copra	0.55	0.75	0.62	0.62	0.67	0.67
Meal, Cottonseed	0.41	0.45	0.28	0.31	0.32	0.32
Meal, Fish	2.95	2.84	2.50	3.07	3.07	3.07
Meal, Palm Kernel	7.59	7.90	8.07	7.31	7.98	7.98
Meal, Peanut	0.13	0.18	0.18	0.15	0.17	0.17
Meal, Rapeseed	8.23	7.76	9.78	10.15	10.52	10.52
Meal, Soybean	69.44	68.82	67.07	74.43	74.67	75.37
Meal, Sunflowerseed	8.16	7.84	9.16	10.20	8.67	8.97
Total	97.45	96.55	97.65	106.24	106.06	107.06
Domestic Consumption						
Meal, Copra	2.00	1.90	1.96	1.97	1.88	1.88
Meal, Cottonseed	14.69	14.47	14.81	15.07	15.18	15.19
Meal, Fish	5.38	5.64	5.37	5.72	5.68	5.68
Meal, Palm Kernel	9.39	9.31	10.04	9.94	10.25	10.15
Meal, Peanut	7.83	7.85	7.59	7.39	7.62	7.63
Meal, Rapeseed	41.85	41.63	46.97	48.97	49.07	49.04
Meal, Soybean	245.78	245.95	246.88	253.84	266.18	266.60
Meal, Sunflowerseed	20.49	20.98	21.81	22.67	21.00	21.00
Total	347.41	347.74	355.43	365.57	376.87	377.18
Ending Stocks						
Meal, Copra	0.04	0.04	0.04	0.04	0.03	0.03
Meal, Cottonseed	0.11	0.10	0.11	0.10	0.11	0.11
Meal, Fish	0.19	0.27	0.23	0.23	0.24	0.24
Meal, Palm Kernel	0.83	0.68	0.62	0.57	0.63	0.61
Meal, Peanut	0.03	0.03	0.03	0.03	0.03	0.05
Meal, Rapeseed	1.28	1.49	1.25	1.37	1.38	1.38
Meal, Soybean	16.00	16.51	13.40	14.33	16.29	16.74
Meal, Sunflowerseed	1.32	1.08	1.72	2.11	1.61	1.57
Total	19.79	20.20	17.40	18.77	20.32	20.73

Totals may not add due to rounding

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

Million Metric Tons

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
Oil, Coconut	3.58	3.73	3.72	3.77	3.65	3.65
Oil, Cottonseed	4.84	4.80	4.89	4.97	5.02	5.02
Oil, Olive	2.94	3.30	2.44	2.42	3.07	3.07
Oil, Palm	73.37	73.17	76.63	76.26	80.18	79.63
Oil, Palm Kernel	8.43	8.24	8.75	8.67	9.17	9.08
Oil, Peanut	6.38	6.44	6.22	6.06	6.25	6.27
Oil, Rapeseed	29.44	29.17	32.86	34.47	34.29	34.29
Oil, Soybean	60.06	60.05	59.57	62.74	65.49	65.86
Oil, Sunflowerseed	19.01	19.69	21.72	22.13	19.92	19.96
Total	208.03	208.60	216.79	221.48	227.02	226.81
Imports						
Oil, Coconut	1.95	2.24	1.94	1.97	1.91	1.91
Oil, Cottonseed	0.10	0.12	0.08	0.09	0.07	0.07
Oil, Olive	1.21	1.28	1.09	1.09	1.17	1.17
Oil, Palm	46.86	41.60	47.12	42.93	45.98	44.58
Oil, Palm Kernel	2.93	2.55	2.68	2.70	2.84	2.81
Oil, Peanut	0.44	0.29	0.39	0.34	0.36	0.36
Oil, Rapeseed	6.33	5.13	6.89	7.54	7.73	7.72
Oil, Soybean	11.69	11.34	10.81	10.45	11.21	11.79
Oil, Sunflowerseed	9.67	9.68	12.56	13.75	10.48	10.75
Total	81.19	74.23	83.57	80.87	81.74	81.16
Exports						
Oil, Coconut	1.73	2.24	2.18	2.00	1.99	1.99
Oil, Cottonseed	0.10	0.13	0.10	0.08	0.10	0.10
Oil, Olive	1.36	1.42	1.21	1.16	1.22	1.22
Oil, Palm	48.56	43.90	49.52	44.80	47.98	46.58
Oil, Palm Kernel	3.21	2.78	2.97	3.10	3.08	3.08
Oil, Peanut	0.48	0.35	0.35	0.47	0.39	0.39
Oil, Rapeseed	6.42	5.21	6.55	7.42	7.78	7.78
Oil, Soybean	12.61	12.44	11.71	11.77	12.10	12.65
Oil, Sunflowerseed	11.34	11.22	14.28	15.04	12.03	12.33
Total	85.79	79.69	88.86	85.84	86.67	86.12
Domestic Consumption						
Oil, Coconut	3.65	3.60	3.55	3.73	3.70	3.70
Oil, Cottonseed	4.87	4.82	4.88	4.94	4.98	4.98
Oil, Olive	3.02	3.04	2.58	2.48	2.83	2.83
Oil, Palm	72.47	69.42	74.27	75.10	78.86	78.32
Oil, Palm Kernel	8.28	8.05	8.47	8.27	8.90	8.75
Oil, Peanut	6.44	6.34	6.22	6.05	6.19	6.19
Oil, Rapeseed	28.60	30.16	32.68	34.53	34.63	34.72
Oil, Soybean	58.91	59.76	58.75	61.15	64.73	65.27
Oil, Sunflowerseed	18.31	17.56	19.55	21.00	19.03	19.11
Total	204.56	202.75	210.94	217.24	223.86	223.88
Ending Stocks						
Oil, Coconut	0.79	0.91	0.85	0.87	0.74	0.74
Oil, Cottonseed	0.19	0.16	0.16	0.19	0.21	0.20
Oil, Olive	0.59	0.71	0.46	0.33	0.51	0.51
Oil, Palm	15.23	16.67	16.63	15.92	15.75	15.23
Oil, Palm Kernel	1.00	0.96	0.95	0.94	1.00	1.00
Oil, Peanut	0.30	0.34	0.38	0.26	0.29	0.30
Oil, Rapeseed	3.66	2.59	3.11	3.17	2.79	2.68
Oil, Soybean	5.92	5.11	5.03	5.30	4.97	5.03
Oil, Sunflowerseed	2.04	2.65	3.11	2.95	2.09	2.22
Total	29.71	30.10	30.67	29.94	28.33	27.90

Totals may not add due to rounding

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

Million Metric Tons

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
Brazil	144.89	135.18	166.92	158.80	175.73	175.76
United States	124.54	131.32	125.75	122.16	131.15	131.16
China	65.70	62.03	67.94	69.08	68.30	68.30
Argentina	51.25	49.88	31.45	54.24	56.99	58.19
India	39.18	43.17	42.31	41.39	43.11	43.53
Other	184.85	189.58	203.02	211.82	206.95	206.44
Total	610.41	611.16	637.40	657.49	682.22	683.38
Imports						
China	104.12	93.19	111.71	119.13	113.80	113.40
European Union	22.19	22.82	22.36	20.60	22.63	22.78
Mexico	7.82	7.20	8.13	7.87	8.23	8.23
Argentina	4.82	3.84	9.06	7.79	6.00	6.00
Japan	5.70	5.78	5.49	5.42	5.46	5.46
Turkey	3.73	3.68	4.02	3.69	4.13	4.13
Thailand	4.26	3.34	3.34	3.54	3.99	3.99
Egypt	3.68	4.61	2.00	3.21	3.64	3.64
Iran	2.83	1.89	2.90	2.65	3.32	3.32
Indonesia	3.00	2.80	2.72	3.07	3.18	3.18
Other	28.82	28.36	25.84	27.35	28.15	28.43
Total	190.96	177.50	197.57	204.31	202.51	202.54
Exports						
Brazil	82.02	79.45	95.92	104.57	105.97	105.97
United States	62.78	59.55	54.78	47.35	50.79	50.82
Canada	15.09	9.58	12.22	11.63	11.98	11.58
Ukraine	4.05	5.71	8.37	7.28	7.65	7.80
Paraguay	6.35	2.28	6.50	8.12	7.31	7.31
Argentina	6.37	3.99	5.12	6.24	5.63	5.63
Australia	4.03	6.66	6.70	6.10	5.45	5.57
Other	11.64	12.35	11.75	13.63	12.61	12.66
Total	192.33	179.57	201.37	204.92	207.39	207.34
Crush						
China	132.00	127.05	135.20	138.60	142.20	142.20
United States	62.66	63.87	64.16	66.32	69.83	69.83
Brazil	51.29	54.87	57.54	59.73	59.67	59.67
European Union	46.66	47.91	48.25	48.29	47.82	47.22
Argentina	43.67	42.79	34.59	40.69	44.01	45.08
India	32.39	32.20	34.78	35.63	35.58	35.58
Russia	18.75	21.20	24.50	25.55	25.80	26.10
Ukraine	15.40	12.50	15.68	18.55	14.45	14.85
Canada	12.07	10.40	11.73	12.69	13.75	13.75
Indonesia	13.02	12.51	13.26	12.58	13.64	13.64
Mexico	7.67	7.46	8.17	7.73	7.96	7.96
Malaysia	4.99	4.91	5.09	5.35	5.46	5.28
Turkey	5.25	5.34	6.03	5.06	5.19	5.19
Pakistan	5.48	5.60	3.85	5.02	4.97	4.97
Japan	4.68	4.79	4.63	4.47	4.48	4.48
Other	56.18	58.43	57.43	59.15	62.12	62.38
Total	512.13	511.81	524.88	545.40	556.94	558.18
Ending Stocks						
China	31.00	26.26	35.15	47.28	48.76	48.36
Brazil	29.65	27.50	37.03	28.17	33.82	33.86
Argentina	25.94	24.83	18.38	25.32	30.14	30.25
United States	8.64	9.14	8.85	10.80	14.22	14.23
Canada	2.12	1.81	2.29	3.36	3.41	3.08
Other	16.84	22.87	18.66	16.52	17.32	17.45
Total	114.20	112.41	120.35	131.46	147.67	147.22

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

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
China	93.93	90.10	96.07	98.84	101.80	101.80
United States	48.22	49.23	49.94	51.49	53.93	53.93
Brazil	38.13	41.03	43.09	44.51	44.27	44.27
Argentina	32.86	32.03	25.56	30.36	33.00	33.81
European Union	30.19	30.75	30.74	30.82	30.72	30.39
Other	107.68	107.38	111.66	116.32	118.81	119.21
Total	351.01	350.52	357.05	372.33	382.53	383.42
Imports						
European Union	21.21	21.44	21.58	22.15	21.20	21.80
China	7.12	7.18	8.39	9.37	9.60	9.60
Vietnam	6.21	6.52	5.92	6.45	6.71	6.71
Indonesia	5.50	5.73	5.67	5.24	6.22	6.22
United States	4.39	3.57	4.31	4.28	4.35	4.35
Thailand	3.36	3.51	4.01	3.60	3.92	3.92
Korea, South	3.45	3.52	3.43	3.40	3.59	3.59
Other	41.58	42.71	39.93	46.36	46.25	46.59
Total	92.82	94.18	93.24	100.85	101.84	102.79
Exports						
Argentina	29.33	27.60	21.91	26.07	28.38	29.08
Brazil	16.58	20.21	21.33	22.72	20.50	20.50
United States	12.62	12.48	13.39	14.81	15.99	15.99
Canada	5.63	4.93	5.69	5.96	6.52	6.52
Indonesia	5.33	5.85	5.87	4.92	5.73	5.73
Ukraine	5.02	3.92	4.60	5.78	4.61	4.78
Russia	2.74	3.07	3.82	4.19	4.04	4.17
Other	20.20	18.51	21.04	21.78	20.31	20.31
Total	97.45	96.55	97.65	106.24	106.06	107.06
Domestic Consumption						
China	100.14	97.02	103.41	106.91	110.31	110.31
European Union	49.02	49.26	49.71	49.81	49.59	49.74
United States	39.98	40.36	40.79	40.88	42.29	42.29
Brazil	20.99	21.64	22.26	22.39	23.69	23.69
India	16.53	17.23	17.59	18.15	18.85	18.81
Russia	8.20	8.49	8.93	9.36	9.88	9.88
Vietnam	7.45	7.55	7.25	7.70	8.20	8.20
Mexico	7.61	7.61	7.84	7.82	8.22	8.12
Indonesia	6.44	6.38	6.62	6.84	7.09	7.08
Thailand	6.04	5.97	6.26	6.06	6.36	6.36
Other	85.00	86.23	84.78	89.64	92.40	92.70
Total	347.41	347.74	355.43	365.57	376.87	377.18
SME						
China	94.35	91.17	96.47	99.86	103.08	103.08
European Union	42.39	42.35	42.31	42.51	42.55	42.70
United States	38.55	39.19	39.36	39.43	40.82	40.82
Brazil	20.57	21.28	21.88	21.93	23.19	23.19
India	14.00	14.60	14.94	15.37	16.01	15.98
Russia	6.72	6.91	7.26	7.62	8.04	8.04
Mexico	7.32	7.38	7.55	7.58	7.97	7.87
Other	94.83	96.30	94.62	99.39	103.67	104.03
Total	318.73	319.19	324.38	333.71	345.34	345.71
Ending Stocks						
Argentina	2.51	3.04	2.61	2.74	3.13	3.23
Brazil	4.47	3.67	3.17	2.58	2.66	2.67
European Union	1.12	1.36	1.26	1.72	1.40	1.61
China	0.96	0.71	0.94	0.79	0.87	0.87
Ukraine	0.50	0.36	0.57	0.98	0.79	0.78
Other	10.24	11.07	8.86	9.95	11.47	11.57
Total	19.79	20.20	17.40	18.77	20.32	20.73

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

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
Indonesia	49.50	47.78	51.10	48.81	52.77	52.77
China	28.35	27.56	29.30	30.19	30.76	30.76
Malaysia	19.98	20.22	20.59	22.03	22.14	21.56
European Union	17.94	18.80	18.33	18.45	18.51	18.26
United States	12.69	13.05	13.18	13.63	14.21	14.33
Brazil	10.72	11.50	11.94	12.46	12.46	12.46
Argentina	9.40	9.35	7.84	9.00	9.64	9.85
Other	59.45	60.34	64.51	66.92	66.53	66.82
Total	208.03	208.60	216.79	221.48	227.02	226.81
Imports						
India	13.81	14.31	17.12	15.85	15.50	15.20
China	13.25	7.13	11.40	9.14	10.45	9.90
European Union	9.93	9.82	9.15	9.36	8.38	8.68
United States	4.95	5.26	6.27	6.86	7.22	7.22
Pakistan	3.59	3.08	3.92	3.19	3.52	3.52
Turkey	1.71	2.42	2.75	2.49	2.31	2.31
Bangladesh	1.96	2.03	2.29	2.25	2.25	2.25
Egypt	1.75	1.71	1.65	1.81	1.90	1.90
Iran	1.89	1.51	1.45	1.36	1.64	1.64
Korea, South	1.24	1.20	1.20	1.32	1.24	1.24
Other	27.12	25.75	26.37	27.24	27.33	27.30
Total	81.19	74.23	83.57	80.87	81.74	81.16
Exports						
Indonesia	29.45	24.27	30.25	24.46	27.45	26.45
Malaysia	17.32	16.82	16.64	17.85	17.56	17.16
Argentina	7.05	5.85	5.33	6.59	6.60	6.80
Russia	4.56	4.79	6.06	6.45	6.21	6.34
Ukraine	5.61	4.87	5.99	7.04	5.34	5.51
Canada	3.58	2.74	3.17	3.57	4.26	4.22
European Union	3.57	3.28	3.65	3.22	3.04	3.04
Other	14.65	17.09	17.77	16.67	16.21	16.60
Total	85.79	79.69	88.86	85.84	86.67	86.12
Domestic Consumption						
China	40.26	37.15	39.17	39.90	41.12	40.77
Indonesia	19.50	21.43	23.23	24.90	25.90	26.44
India	22.53	22.82	23.86	24.75	25.62	25.59
European Union	25.57	24.48	24.40	24.20	24.05	24.10
United States	16.51	17.27	19.27	20.19	20.95	20.85
Brazil	10.17	9.60	10.22	11.51	11.65	11.65
Malaysia	4.72	4.65	5.40	5.17	5.52	5.27
Pakistan	4.80	4.62	4.85	4.41	4.61	4.61
Russia	3.62	3.70	3.78	3.85	3.95	3.95
Bangladesh	3.13	3.11	3.13	3.19	3.30	3.30
Thailand	3.13	2.97	3.08	3.14	3.22	3.26
Mexico	2.94	3.05	3.11	3.06	3.18	3.11
Argentina	2.67	3.29	2.75	2.42	3.07	3.08
Nigeria	2.46	2.56	2.65	2.76	2.88	2.88
Turkey	2.42	2.51	2.66	2.69	2.72	2.72
Other	40.13	39.54	39.37	41.11	42.14	42.30
Total	204.56	202.75	210.94	217.24	223.86	223.88
Ending Stocks						
Indonesia	5.76	7.96	5.64	5.23	5.38	5.24
India	1.90	2.02	4.37	4.63	3.73	3.64
Malaysia	2.09	2.82	2.87	2.53	2.56	2.44
European Union	1.92	2.78	2.21	2.62	2.24	2.41
China	4.27	1.65	3.01	2.28	2.21	2.01
Other	13.79	12.88	12.57	12.64	12.22	12.17
Total	29.71	30.10	30.67	29.94	28.33	27.90

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

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
Brazil	139,500	130,500	162,000	153,000	169,000	169,000
United States	114,749	121,504	116,221	113,273	121,417	121,417
Argentina	46,200	43,900	25,000	48,210	51,000	52,000
China	19,602	16,395	20,284	20,840	20,700	20,700
India	10,456	11,889	12,411	11,875	12,582	12,582
Paraguay	9,642	4,183	10,250	11,000	11,200	11,200
Canada	6,359	6,224	6,543	6,981	7,200	7,568
Other	23,095	25,946	25,451	29,694	32,303	32,669
Total	369,603	360,541	378,160	394,873	425,402	427,136
Imports						
China	99,740	90,297	104,500	112,000	109,000	109,000
European Union	14,786	14,544	13,143	13,454	14,600	14,600
Mexico	6,101	5,956	6,442	6,456	6,700	6,700
Argentina	4,816	3,839	9,059	7,787	6,000	6,000
Thailand	4,157	3,243	3,238	3,428	3,875	3,875
Egypt	3,607	4,566	1,992	3,200	3,600	3,600
Turkey	2,745	2,949	2,888	3,252	3,500	3,500
Japan	3,085	3,455	3,332	3,099	3,350	3,350
Iran	2,777	1,817	2,803	2,554	3,250	3,250
Taiwan	2,615	2,622	2,559	2,625	2,850	2,850
Other	21,770	21,180	17,929	19,801	21,187	21,457
Total	166,199	154,468	167,885	177,656	177,912	178,182
Exports						
Brazil	81,650	79,063	95,504	104,170	105,500	105,500
United States	61,664	58,570	53,874	46,128	49,668	49,668
Paraguay	6,330	2,273	6,495	8,100	7,300	7,300
Canada	4,554	4,289	4,240	4,846	4,600	4,800
Argentina	5,195	2,861	4,185	5,114	4,500	4,500
Other	5,783	7,379	7,455	9,114	10,142	10,205
Total	165,176	154,435	171,753	177,472	181,710	181,973
Crush						
China	95,000	90,000	96,000	99,000	103,000	103,000
United States	58,257	59,980	60,199	62,244	65,589	65,589
Brazil	46,675	50,767	53,409	54,700	54,000	54,000
Argentina	40,162	38,825	30,318	36,550	40,000	41,000
European Union	15,800	15,400	14,300	14,500	15,200	15,200
India	10,000	8,500	10,300	11,300	11,000	11,000
Mexico	6,200	6,350	6,650	6,530	6,650	6,650
Russia	4,500	4,900	5,400	5,900	6,100	6,100
Egypt	3,700	4,500	2,200	3,125	3,500	3,500
Paraguay	3,325	2,200	3,450	3,000	3,500	3,500
Iran	2,400	2,500	3,000	2,700	3,350	3,350
Bolivia	3,050	3,100	3,300	3,000	3,000	3,100
Japan	2,300	2,640	2,600	2,345	2,540	2,540
Thailand	2,800	2,500	2,100	2,400	2,500	2,500
Taiwan	2,050	2,075	1,950	2,020	2,155	2,155
Other	21,936	22,390	19,864	21,617	24,061	24,236
Total	318,155	316,627	315,040	330,931	346,145	347,420
Ending Stocks						
China	28,856	25,146	32,340	43,310	46,010	46,010
Brazil	29,419	27,378	36,819	27,966	33,512	33,516
Argentina	24,838	23,691	16,997	24,080	28,980	28,980
United States	6,994	7,468	7,190	9,308	12,797	12,797
European Union	1,455	1,446	1,098	1,126	1,505	1,306
Other	7,140	7,771	6,653	6,371	8,940	9,261
Total	98,702	92,900	101,097	112,161	131,744	131,870

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

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
China	75,240	71,280	76,032	78,408	81,576	81,576
United States	45,872	47,005	47,621	49,120	51,480	51,480
Brazil	35,940	39,091	41,125	42,119	41,580	41,580
Argentina	31,318	30,287	23,648	28,509	31,200	31,980
European Union	12,482	12,166	11,297	11,455	12,008	12,008
India	8,000	6,800	8,240	9,040	8,800	8,800
Mexico	4,900	5,020	5,255	5,159	5,255	5,255
Other	35,999	36,508	34,241	36,048	39,589	39,804
Total	249,751	248,157	247,459	259,858	271,488	272,483
Imports						
European Union	16,504	16,536	16,012	16,527	16,200	16,500
Indonesia	5,356	5,535	5,434	5,055	6,000	6,000
Vietnam	5,200	5,531	4,800	5,400	5,700	5,700
Philippines	2,839	2,895	2,826	3,025	3,150	3,150
Thailand	2,687	3,077	3,141	2,770	3,150	3,150
Mexico	1,854	1,827	1,668	1,935	2,200	2,200
United Kingdom	2,214	2,015	1,762	2,000	2,150	2,150
Ecuador	1,597	1,775	1,771	2,000	2,075	2,075
Colombia	1,607	1,831	1,603	1,585	2,000	2,000
Iran	2,000	1,362	1,185	2,985	1,775	1,975
Other	23,464	24,742	23,181	26,053	26,860	27,005
Total	65,322	67,126	63,383	69,335	71,260	71,905
Exports						
Argentina	28,325	26,589	20,751	24,889	27,300	28,000
Brazil	16,577	20,207	21,334	22,722	20,500	20,500
United States	12,406	12,303	13,196	14,612	15,785	15,785
Paraguay	1,916	1,270	1,992	1,700	2,000	2,000
Bolivia	2,117	2,155	2,155	1,900	1,900	1,900
Other	8,096	6,298	7,643	8,605	7,185	7,185
Total	69,437	68,822	67,071	74,428	74,670	75,370
Domestic Consumption						
China	74,425	71,100	75,050	77,150	80,550	80,550
United States	34,179	35,323	34,946	35,056	36,310	36,310
European Union	28,342	27,742	26,742	26,942	27,442	27,592
Brazil	18,800	19,700	20,300	20,000	21,000	21,000
India	5,850	6,273	6,625	7,075	7,550	7,535
Mexico	6,725	6,875	6,930	7,080	7,425	7,330
Vietnam	6,130	6,235	5,785	6,290	6,845	6,845
Indonesia	5,200	5,550	5,580	5,200	5,740	5,740
Thailand	4,745	4,900	4,750	4,575	4,895	4,895
Iran	3,750	3,500	3,550	4,810	4,540	4,740
Russia	3,475	3,500	3,650	3,900	4,100	4,100
Japan	3,615	3,610	3,550	3,580	3,690	3,690
Argentina	3,275	3,325	3,450	3,450	3,525	3,525
Egypt	3,500	3,700	2,700	2,950	3,400	3,400
Philippines	2,875	2,950	2,950	3,050	3,200	3,200
Other	40,894	41,668	40,325	42,733	45,972	46,147
Total	245,780	245,951	246,883	253,841	266,184	266,599
Ending Stocks						
Argentina	2,289	2,797	2,311	2,482	2,867	2,947
Brazil	4,460	3,656	3,153	2,568	2,647	2,658
European Union	462	658	485	872	664	888
China	958	710	937	794	870	870
Ukraine	251	228	326	402	507	507
Other	7,583	8,464	6,189	7,207	8,734	8,874
Total	16,003	16,513	13,401	14,325	16,289	16,744

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

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
China	17,024	16,128	17,203	17,741	18,458	18,458
United States	11,350	11,864	11,897	12,306	12,853	12,975
Brazil	9,335	10,153	10,580	10,940	10,800	10,800
Argentina	7,932	7,664	5,991	7,244	7,928	8,126
European Union	3,002	2,926	2,717	2,755	2,888	2,888
India	1,800	1,530	1,854	2,034	1,980	1,980
Mexico	1,145	1,171	1,227	1,205	1,227	1,227
Other	8,476	8,611	8,097	8,517	9,352	9,403
Total	60,064	60,047	59,566	62,742	65,486	65,857
Imports						
India	3,251	4,231	3,968	3,308	3,600	3,800
Bangladesh	676	689	681	575	650	650
European Union	493	459	623	587	525	650
Peru	594	471	535	575	590	590
Morocco	507	529	514	500	560	560
China	1,221	291	395	381	400	500
Algeria	610	460	490	505	450	450
Canada	48	63	147	573	240	400
Iran	473	375	395	22	375	375
Korea, South	407	392	353	447	350	350
Other	3,412	3,381	2,713	2,978	3,470	3,465
Total	11,692	11,341	10,814	10,451	11,210	11,790
Exports						
Argentina	6,137	4,873	4,137	5,533	5,600	5,800
Brazil	1,262	2,409	2,686	1,352	1,400	1,550
European Union	1,065	970	922	656	950	950
Russia	561	665	750	760	750	750
Paraguay	562	371	523	540	580	580
United States	786	803	171	280	272	499
Bolivia	525	523	620	430	480	480
Other	1,710	1,823	1,903	2,220	2,064	2,039
Total	12,608	12,437	11,712	11,771	12,096	12,648
Domestic Consumption						
China	17,800	17,100	17,000	18,150	18,800	18,900
United States	10,574	11,262	12,070	12,356	12,792	12,701
Brazil	8,150	7,725	8,375	9,450	9,525	9,525
India	4,950	5,825	5,400	5,175	5,775	6,000
European Union	2,430	2,305	2,405	2,580	2,530	2,655
Argentina	2,045	2,650	2,060	1,710	2,360	2,360
Mexico	1,290	1,300	1,305	1,270	1,335	1,310
Bangladesh	1,205	1,100	985	935	1,020	1,020
Iran	850	850	900	725	900	900
Algeria	800	750	750	765	780	780
Egypt	1,010	960	560	480	710	710
Canada	230	240	320	685	435	635
Korea, South	600	600	565	600	585	585
Peru	535	555	540	540	575	575
Morocco	510	525	520	500	540	540
Other	5,932	6,014	4,992	5,227	6,072	6,077
Total	58,911	59,761	58,747	61,148	64,734	65,273
Ending Stocks						
China	1,180	387	874	742	700	700
United States	967	903	729	681	697	683
European Union	440	550	563	669	596	602
India	265	186	597	748	331	513
Brazil	894	945	493	711	726	476
Other	2,169	2,134	1,770	1,749	1,920	2,052
Total	5,915	5,105	5,026	5,300	4,970	5,026

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		
		2022/23	2023/24	2024/25	2022/23	2023/24	2024/25	2022/23	2023/24	2024/25
Exports										
North America		13,576	14,943	16,001	346	516	649	58,115	50,982	54,470
South America		46,244	51,217	52,407	8,034	7,897	8,460	107,435	120,389	120,305
South Asia		1,897	1,969	1,301	11	16	30	22	8	25
India	(Oct-Sep)	1,871	1,966	1,300	11	16	15	22	8	25
Other		5,354	6,299	5,661	3,321	3,342	3,509	6,181	6,093	7,173
World Total		67,071	74,428	75,370	11,712	11,771	12,648	171,753	177,472	181,973
Imports										
European Union	(Oct-Sep)	16,012	16,527	16,500	623	587	650	13,143	13,454	14,600
East Asia		3,115	3,602	3,630	855	945	995	111,733	118,847	116,630
China	(Oct-Sep)	40	31	50	395	381	500	104,500	112,000	109,000
Japan	(Oct-Sep)	1,540	1,822	1,800	7	2	10	3,332	3,099	3,350
Korea, South	(Oct-Sep)	1,492	1,664	1,695	353	447	350	1,337	1,118	1,425
Taiwan	(Oct-Sep)	43	85	85	0	0	0	2,559	2,625	2,850
Southeast Asia		18,229	17,976	19,940	267	248	255	8,285	8,998	9,927
Indonesia	(Oct-Sep)	5,434	5,055	6,000	31	34	40	2,308	2,567	2,650
Malaysia	(Oct-Sep)	1,346	1,279	1,425	88	89	90	684	683	750
Philippines	(Jan-Dec)	2,826	3,025	3,150	60	60	60	160	190	210
Thailand	(Sep-Aug)	3,141	2,770	3,150	0	0	0	3,238	3,428	3,875
Vietnam	(Jan-Dec)	4,800	5,400	5,700	75	50	50	1,858	2,100	2,400
North America		3,450	3,905	4,262	414	955	802	7,609	7,358	7,458
Canada	(Aug-Jul)	1,207	1,347	1,450	147	573	400	500	335	350
United States	(Oct-Sep)	575	623	612	170	282	227	667	567	408
Canada	(Aug-Jul)	1,207	1,347	1,450	147	573	400	500	335	350
Mexico	(Sep-Aug)	1,668	1,935	2,200	97	100	175	6,442	6,456	6,700
South America		6,821	7,421	8,035	1,202	1,463	1,463	10,095	9,631	7,325
Argentina	(Oct-Sep)	67	1	10	0	2	0	9,059	7,787	6,000
Brazil	(Oct-Sep)	6	18	10	29	80	40	154	867	150
Paraguay	(Jan-Dec)	5	0	0	1	2	1	10	20	20
Brazil	(Oct-Sep)	6	18	10	29	80	40	154	867	150
Colombia	(Oct-Sep)	1,603	1,585	2,000	242	317	345	444	447	640
Central America		1,608	1,796	1,900	166	218	250	313	332	377
Caribbean		742	811	840	192	276	266	31	58	55
Middle East		5,317	8,433	7,285	512	149	546	6,693	6,867	8,081
Iran	(Oct-Sep)	1,185	2,985	1,975	395	22	375	2,803	2,554	3,250
Israel	(Oct-Sep)	308	325	350	10	20	20	297	330	360
Syria	(Jan-Dec)	69	150	90	1	1	1	1	1	1
Turkey	(Oct-Sep)	1,400	1,625	1,650	2	0	0	2,888	3,252	3,500
North Africa		2,425	2,017	2,235	1,238	1,066	1,250	3,957	5,392	6,300
Egypt	(Oct-Sep)	892	500	750	198	35	150	1,992	3,200	3,600
Other Europe		2,254	2,495	2,712	170	189	211	1,438	1,422	1,557
United Kingdom	(Oct-Sep)	1,762	2,000	2,150	159	175	200	910	925	950
Other		3,410	4,352	4,566	5,175	4,355	5,102	4,588	5,297	5,872
World Total		63,383	69,335	71,905	10,814	10,451	11,790	167,885	177,656	178,182

Table 11: Palm Oil: World Supply and Distribution

Thousand Metric Tons

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
Indonesia	43,500	42,000	45,000	43,000	46,500	46,500
Malaysia	17,854	18,152	18,389	19,710	19,800	19,300
Thailand	2,963	3,376	3,328	3,600	3,700	3,700
Colombia	1,628	1,762	1,853	1,875	1,950	1,900
Nigeria	1,275	1,400	1,400	1,500	1,500	1,500
Other	6,145	6,482	6,655	6,574	6,729	6,729
Total	73,365	73,172	76,625	76,259	80,179	79,629
Imports						
India	8,411	8,004	10,045	8,886	9,900	9,400
China	6,818	4,387	6,190	4,377	5,900	5,150
European Union	5,951	5,015	4,548	3,800	4,000	4,000
Pakistan	3,500	2,824	3,685	3,100	3,300	3,300
United States	1,576	1,588	1,888	1,877	1,900	1,900
Bangladesh	1,285	1,339	1,610	1,676	1,600	1,600
Egypt	1,127	1,154	1,052	1,175	1,200	1,200
Vietnam	933	995	1,050	1,100	1,100	1,100
Kenya	839	789	848	1,000	1,075	1,075
Philippines	1,192	1,177	892	1,100	1,000	1,000
Other	15,230	14,323	15,316	14,842	15,007	14,857
Total	46,862	41,595	47,124	42,933	45,982	44,582
Exports						
Indonesia	27,321	22,321	28,077	22,273	25,200	24,200
Malaysia	15,878	15,527	15,355	16,530	16,300	15,900
Thailand	624	971	902	900	1,000	1,000
Guatemala	776	792	883	750	945	945
Papua New Guinea	745	834	813	800	820	820
Other	3,212	3,456	3,491	3,548	3,719	3,719
Total	48,556	43,901	49,521	44,801	47,984	46,584
Domestic Consumption						
Indonesia	15,700	17,425	19,125	21,075	21,760	22,325
India	9,225	8,150	8,900	8,990	10,450	10,150
China	6,550	5,100	5,600	4,950	5,800	5,150
European Union	6,360	4,850	4,400	3,830	3,850	3,850
Malaysia	3,242	3,300	3,975	3,667	3,845	3,715
Pakistan	3,470	3,145	3,595	3,120	3,315	3,315
Thailand	2,485	2,335	2,585	2,625	2,635	2,680
Nigeria	1,650	1,715	1,790	1,865	1,950	1,950
United States	1,598	1,561	1,876	1,907	1,847	1,847
Bangladesh	1,430	1,470	1,600	1,575	1,570	1,570
Colombia	1,220	1,380	1,490	1,535	1,565	1,525
Egypt	1,175	1,175	1,060	1,160	1,170	1,170
Philippines	1,255	1,270	1,020	1,110	1,110	1,110
Vietnam	950	927	947	1,007	1,025	1,025
Brazil	870	840	820	870	865	865
Other	15,287	14,777	15,489	15,809	16,101	16,076
Total	72,467	69,420	74,272	75,095	78,858	78,323
Ending Stocks						
Indonesia	5,055	7,309	5,107	4,760	4,875	4,735
India	843	972	2,419	2,615	2,397	2,167
Malaysia	1,756	2,318	2,312	2,014	2,069	1,949
Colombia	734	836	876	882	666	732
Thailand	494	566	409	486	488	508
Other	6,343	4,670	5,504	5,166	5,255	5,136
Total	15,225	16,671	16,627	15,923	15,750	15,227

Table 12: Rapeseed and Products: World Supply and Distribution

Thousand Metric Tons

	Marketing Year	Meal, Rapeseed			Oil, Rapeseed			Oilseed, Rapeseed		
		2022/23	2023/24	2024/25	2022/23	2023/24	2024/25	2022/23	2023/24	2024/25
Production										
China	(Oct-Sep)	10,917	11,684	11,507	7,215	7,722	7,605	15,531	16,321	15,800
India	(Oct-Sep)	6,015	6,219	6,368	3,840	3,975	4,070	11,200	11,600	12,100
Canada	(Aug-Jul)	5,810	6,408	6,908	4,151	4,706	5,092	18,850	19,192	18,800
Japan	(Oct-Sep)	1,146	1,203	1,089	853	896	822	4	4	4
European Union	(Jul-Jun)	13,794	13,908	13,509	10,164	10,248	9,954	19,612	19,934	17,240
Other		9,537	9,908	9,722	6,634	6,922	6,743	23,707	22,834	22,236
World Total		47,219	49,330	49,103	32,857	34,469	34,286	88,904	89,885	86,180
Imports										
China	(Oct-Sep)	2,030	2,842	3,000	1,998	2,040	1,900	5,335	5,486	3,000
India	(Oct-Sep)	2	17	2	6	6	5	0	0	0
Canada	(Aug-Jul)	6	3	10	26	19	20	151	276	100
Japan	(Oct-Sep)	20	5	10	13	8	15	1,976	2,117	1,900
European Union	(Jul-Jun)	843	823	1,000	402	463	450	6,841	5,457	6,850
Other		6,388	6,222	6,429	4,448	5,006	5,334	5,742	4,978	4,704
World Total		9,289	9,912	10,451	6,893	7,542	7,724	20,045	18,314	16,554
Exports										
China	(Oct-Sep)	24	7	10	4	21	5	0	0	0
India	(Oct-Sep)	1,920	1,608	1,500	11	10	10	0	0	0
Canada	(Aug-Jul)	5,308	5,636	6,300	3,018	3,419	4,100	7,951	6,747	6,750
Japan	(Oct-Sep)	0	0	0	5	4	5	0	0	0
European Union	(Jul-Jun)	795	869	650	671	747	600	549	534	300
Other		1,730	2,031	2,055	2,840	3,216	3,060	11,053	10,731	9,818
World Total		9,777	10,151	10,515	6,549	7,417	7,780	19,553	18,012	16,868
Domestic Consumption										
China	(Oct-Sep)	12,923	14,519	14,497	8,900	9,750	9,700	19,125	20,700	20,400
India	(Oct-Sep)	4,350	4,600	4,840	3,680	3,980	4,080	11,300	11,650	12,025
Canada	(Aug-Jul)	525	740	605	1,055	1,250	1,230	10,673	11,831	12,692
Japan	(Oct-Sep)	1,168	1,205	1,100	890	890	845	2,005	2,105	1,915
European Union	(Jul-Jun)	13,800	13,900	13,850	9,925	9,950	9,800	24,850	25,050	24,300
Other		14,204	14,006	14,145	8,227	8,713	9,069	17,232	17,703	17,449
World Total		46,970	48,970	49,037	32,677	34,533	34,724	85,185	89,039	88,781
Ending Stocks										
China	(Oct-Sep)	0	0	0	1,150	1,141	941	2,609	3,716	2,116
India	(Oct-Sep)	197	225	255	402	393	378	619	569	644
Canada	(Aug-Jul)	134	169	182	629	685	467	1,858	2,748	2,206
Japan	(Oct-Sep)	16	19	18	17	27	14	182	198	187
European Union	(Jul-Jun)	429	391	400	343	357	361	1,821	1,628	1,118
Other		476	569	520	570	569	517	1,872	1,250	923
World Total		1,252	1,373	1,375	3,111	3,172	2,678	8,961	10,109	7,194

Table 13: Sunflowerseed and Products: World Supply and Distribution

Thousand Metric Tons

	Marketing Year	Oilseed, Sunflowerseed			Meal, Sunflowerseed			Oil, Sunflowerseed		
		2022/23	2023/24	2024/25	2022/23	2023/24	2024/25	2022/23	2023/24	2024/25
Production										
Argentina	(Mar-Feb)	5,019	3,895	4,000	1,789	1,660	1,605	1,752	1,623	1,570
Russia	(Sep-Aug)	16,254	17,100	16,300	6,453	6,780	6,574	6,484	6,815	6,608
Turkey	(Sep-Aug)	1,900	1,550	1,375	1,334	872	818	1,066	696	653
Ukraine	(Sep-Aug)	12,200	15,500	12,900	5,782	6,484	5,183	6,020	6,751	5,398
European Union	(Oct-Sep)	9,386	10,125	8,780	5,135	4,973	4,378	4,014	3,887	3,422
Other		8,021	7,859	7,157	2,573	2,513	2,449	2,386	2,362	2,306
World Total		52,780	56,029	50,512	23,066	23,282	21,007	21,722	22,134	19,957
Imports										
Argentina	(Mar-Feb)	1	1	0	0	0	0	0	0	0
Russia	(Sep-Aug)	75	50	50	5	5	5	1	1	1
Turkey	(Sep-Aug)	941	310	450	879	1,312	950	1,711	1,491	1,250
Ukraine	(Sep-Aug)	31	20	30	13	13	10	1	1	0
European Union	(Oct-Sep)	1,460	828	410	2,756	3,155	2,700	2,103	2,964	2,175
Other		1,264	1,362	1,231	4,887	5,494	4,763	8,744	9,294	7,328
World Total		3,772	2,571	2,171	8,540	9,979	8,428	12,560	13,751	10,754
Exports										
Argentina	(Mar-Feb)	94	150	150	1,128	1,150	1,050	1,115	950	900
Russia	(Sep-Aug)	260	450	350	2,250	2,650	2,275	4,000	4,400	4,075
Turkey	(Sep-Aug)	102	102	125	78	45	20	1,102	1,189	600
Ukraine	(Sep-Aug)	1,856	314	230	3,973	4,653	4,100	5,624	6,264	5,000
European Union	(Oct-Sep)	595	446	350	1,001	956	800	1,221	990	650
Other		1,109	1,409	1,093	725	750	726	1,213	1,247	1,106
World Total		4,016	2,871	2,298	9,155	10,204	8,971	14,275	15,040	12,331
Domestic Consumption										
Argentina	(Mar-Feb)	4,553	4,055	3,950	600	550	550	652	672	672
Russia	(Sep-Aug)	16,180	16,980	16,320	3,900	4,125	4,350	2,425	2,525	2,575
Turkey	(Sep-Aug)	2,672	1,802	1,702	2,025	2,175	1,770	1,290	1,465	1,290
Ukraine	(Sep-Aug)	14,175	15,875	12,725	1,700	1,525	1,400	415	440	455
European Union	(Oct-Sep)	10,535	10,235	9,135	6,860	7,060	6,410	5,213	5,413	5,238
Other		8,121	7,734	7,481	6,720	7,230	6,524	9,550	10,488	8,876
World Total		56,236	56,681	51,313	21,805	22,665	21,004	19,545	21,003	19,106
Ending Stocks										
Argentina	(Mar-Feb)	1,084	775	675	292	252	257	329	330	328
Russia	(Sep-Aug)	907	627	307	397	407	361	346	237	196
Turkey	(Sep-Aug)	168	124	122	223	187	165	611	144	157
Ukraine	(Sep-Aug)	845	176	151	247	566	259	76	124	67
European Union	(Oct-Sep)	407	679	384	320	432	300	328	776	485
Other		736	814	628	242	269	231	1,417	1,338	990
World Total		4,147	3,195	2,267	1,721	2,113	1,573	3,107	2,949	2,223

Table 14: Minor Vegetable Oils: World Supply and Distribution

Thousand Metric Tons

	Marketing Year	Oil, Peanut			Oil, Cottonseed			Oil, Olive		
		2022/23	2023/24	2024/25	2022/23	2023/24	2024/25	2022/23	2023/24	2024/25
Production										
China	(Oct-Sep)	3,136	3,136	3,104	1,484	1,368	1,368	8	8	8
India	(Oct-Sep)	1,221	1,123	1,256	1,369	1,355	1,297	nr	nr	nr
Turkey	(Nov-Oct)	7	7	7	290	193	238	380	190	350
United States	(Aug-Jul)	120	96	120	166	163	170	9	12	10
European Union	(Oct-Sep)	13	13	13	33	24	29	1,392	1,525	1,950
Other		1,722	1,683	1,766	1,550	1,864	1,918	654	682	752
World Total		6,219	6,058	6,266	4,892	4,967	5,020	2,443	2,417	3,070
Imports										
China	(Oct-Sep)	292	247	250	0	0	0	35	23	45
India	(Oct-Sep)	0	0	0	1	0	5	nr	nr	nr
Turkey	(Nov-Oct)	0	0	0	1	2	2	65	55	40
United States	(Aug-Jul)	28	17	27	7	1	2	371	386	410
European Union	(Oct-Sep)	44	45	55	2	9	5	193	250	200
Other		28	30	29	72	73	58	423	378	470
World Total		392	339	361	83	85	72	1,087	1,092	1,165
Exports										
China	(Oct-Sep)	10	10	10	7	6	5	0	0	0
India	(Oct-Sep)	125	195	100	0	1	0	nr	nr	nr
Turkey	(Nov-Oct)	0	0	0	8	5	5	187	140	180
United States	(Aug-Jul)	6	6	7	32	10	23	6	9	10
European Union	(Oct-Sep)	6	7	6	1	1	1	659	650	675
Other		199	252	270	50	55	63	356	365	359
World Total		346	470	393	98	78	97	1,208	1,164	1,224
Domestic Consumption										
China	(Oct-Sep)	3,418	3,373	3,344	1,477	1,362	1,363	43	31	53
India	(Oct-Sep)	1,060	1,005	1,125	1,361	1,345	1,320	nr	nr	nr
Turkey	(Nov-Oct)	7	7	7	280	190	230	190	160	195
United States	(Aug-Jul)	141	115	137	141	154	149	374	389	410
European Union	(Oct-Sep)	53	50	62	34	32	33	1,165	1,140	1,340
Other		1,545	1,497	1,515	1,591	1,855	1,888	803	760	832
World Total		6,224	6,047	6,190	4,884	4,938	4,983	2,575	2,480	2,830
Ending Stocks										
China	(Oct-Sep)	0	0	0	0	0	0	0	0	0
India	(Oct-Sep)	264	187	218	37	46	28	nr	nr	nr
Turkey	(Nov-Oct)	0	0	0	16	16	21	81	26	41
United States	(Aug-Jul)	16	8	11	23	23	23	0	0	0
European Union	(Oct-Sep)	3	4	4	0	0	0	210	195	330
Other		95	59	69	79	106	131	170	105	136
World Total		378	258	302	155	191	203	461	326	507

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
Major Oilseeds									
2011/12	249.06	89.03	447.09	113.33	649.44	111.07	36.08	466.08	72.28
2012/13	257.78	72.28	475.36	114.72	662.37	118.26	36.50	471.97	72.15
2013/14	261.63	72.15	503.77	133.89	709.80	133.97	37.35	494.72	81.11
2014/15	268.04	81.11	539.98	143.67	764.76	147.52	38.85	521.31	95.93
2015/16	265.73	95.93	524.67	154.46	775.06	153.93	40.16	527.58	93.55
2016/17	270.49	93.63	576.84	167.65	838.12	171.61	41.58	555.87	110.65
2017/18	281.65	110.65	583.42	176.53	870.59	177.49	43.04	574.60	118.50
2018/19	282.71	118.50	601.14	168.04	887.68	172.08	43.78	581.63	133.98
2019/20	281.50	133.98	582.33	189.86	906.17	191.67	45.37	602.25	112.24
2020/21	288.65	112.24	610.41	190.96	913.61	192.33	46.76	607.08	114.20
2021/22	296.76	114.20	611.16	177.50	902.86	179.57	47.87	610.88	112.41
2022/23	304.62	112.41	637.40	197.57	947.37	201.37	49.17	625.66	120.35
2023/24	308.81	120.35	657.49	204.31	982.15	204.92	50.19	645.78	131.46
2024/25	313.88	131.46	683.38	202.54	1,017.38	207.34	51.48	662.82	147.22
Major Protein Meals									
2011/12	nr	13.13	267.42	79.41	359.96	81.13	0.40	263.88	14.94
2012/13	nr	14.94	269.36	75.26	359.56	79.48	0.43	266.47	13.61
2013/14	nr	13.61	282.52	80.97	377.09	83.54	0.44	278.35	15.21
2014/15	nr	15.21	300.67	82.94	398.82	86.61	0.45	293.85	18.36
2015/16	nr	18.36	305.85	84.15	408.36	87.39	0.47	302.66	18.30
2016/17	nr	18.65	320.64	85.55	424.85	89.73	0.52	315.91	19.21
2017/18	nr	19.21	331.21	87.35	437.77	90.99	0.54	325.98	20.80
2018/19	nr	20.80	333.01	90.29	444.09	95.29	0.61	329.18	19.62
2019/20	nr	19.62	346.54	91.77	457.92	96.06	0.70	341.03	20.83
2020/21	nr	20.83	351.01	92.82	464.65	97.45	0.77	347.41	19.79
2021/22	nr	19.79	350.52	94.18	464.49	96.55	0.81	347.74	20.20
2022/23	nr	20.20	357.05	93.24	470.49	97.65	0.81	355.43	17.40
2023/24	nr	17.40	372.33	100.85	490.58	106.24	0.87	365.57	18.77
2024/25	nr	18.77	383.42	102.79	504.97	107.06	0.90	377.18	20.73
Major Vegetable Oils									
2011/12	18.52	20.15	157.86	61.32	239.32	64.73	115.41	151.12	23.48
2012/13	19.23	23.48	161.23	64.77	249.48	68.27	120.25	157.66	23.54
2013/14	20.12	23.54	171.58	66.65	261.76	70.12	125.19	165.95	25.69
2014/15	20.96	25.69	177.49	70.17	273.35	76.55	130.35	169.84	26.95
2015/16	22.06	26.95	176.36	70.43	273.75	73.84	134.60	176.88	23.02
2016/17	23.18	23.03	189.14	76.19	288.35	82.01	138.45	182.43	23.91
2017/18	24.14	23.91	198.75	76.13	298.79	80.99	142.33	190.95	26.85
2018/19	24.60	26.85	204.41	82.09	313.35	86.88	145.43	197.98	28.50
2019/20	25.04	28.50	208.05	82.80	319.35	87.17	148.50	201.34	30.84
2020/21	25.37	30.84	208.03	81.19	320.06	85.79	151.14	204.56	29.71
2021/22	25.94	29.71	208.60	74.23	312.54	79.69	149.51	202.75	30.10
2022/23	27.05	30.10	216.79	83.57	330.47	88.86	152.73	210.94	30.67
2023/24	27.36	30.67	221.48	80.87	333.02	85.84	156.09	217.24	29.94
2024/25	27.87	29.94	226.81	81.16	337.90	86.12	160.10	223.88	27.90

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
Oilseed, Soybean									
2011/12	103.05	73.50	241.17	94.66	409.32	91.83	229.35	259.44	58.06
2012/13	110.37	58.06	268.92	97.13	424.11	100.41	232.08	265.39	58.31
2013/14	113.20	58.31	283.32	113.28	454.92	112.80	243.23	278.28	63.84
2014/15	119.16	63.84	321.44	124.36	509.64	126.44	265.26	303.89	79.31
2015/16	120.88	79.31	316.07	134.04	529.43	132.84	275.76	316.89	79.69
2016/17	120.55	79.72	350.81	145.00	575.52	147.74	288.38	332.16	95.63
2017/18	125.19	95.63	343.63	154.17	593.43	153.40	295.65	340.28	99.74
2018/19	126.05	99.74	363.45	145.92	609.12	149.22	299.13	345.65	114.25
2019/20	123.97	114.25	341.72	165.30	621.27	165.82	312.63	360.23	95.22
2020/21	130.18	95.22	369.60	166.20	631.02	165.18	318.16	367.14	98.70
2021/22	131.57	98.70	360.54	154.47	613.71	154.44	316.63	366.38	92.90
2022/23	137.33	92.90	378.16	167.89	638.95	171.75	315.04	366.10	101.10
2023/24	140.38	101.10	394.87	177.66	673.63	177.47	330.93	383.99	112.16
2024/25	146.49	112.16	427.14	178.18	717.48	181.97	347.42	403.64	131.87
Meal, Soybean									
2011/12	nr	9.49	180.94	57.21	247.64	58.73	229.36	177.89	11.03
2012/13	nr	11.03	182.31	54.57	247.92	58.50	232.18	178.73	10.69
2013/14	nr	10.69	190.59	58.49	259.77	60.86	243.33	187.17	11.74
2014/15	nr	11.74	208.63	61.40	281.77	64.64	265.27	202.48	14.66
2015/16	nr	14.66	216.34	63.35	294.34	65.85	275.77	213.75	14.73
2016/17	nr	14.90	226.28	61.72	302.90	65.41	288.39	222.27	15.23
2017/18	nr	15.23	232.78	62.89	310.90	65.80	295.66	228.93	16.18
2018/19	nr	16.18	234.00	63.55	313.73	68.06	299.13	230.49	15.19
2019/20	nr	15.19	245.31	63.99	324.49	67.94	312.64	240.40	16.15
2020/21	nr	16.15	249.75	65.32	331.22	69.44	318.16	245.78	16.00
2021/22	nr	16.00	248.16	67.13	331.29	68.82	316.63	245.95	16.51
2022/23	nr	16.51	247.46	63.38	327.36	67.07	315.04	246.88	13.40
2023/24	nr	13.40	259.86	69.34	342.59	74.43	330.93	253.84	14.33
2024/25	nr	14.33	272.48	71.91	358.71	75.37	347.42	266.60	16.74
Oil, Soybean									
2011/12	nr	4.60	42.87	8.02	55.48	8.55	229.35	42.46	4.48
2012/13	nr	4.48	43.42	8.53	56.42	9.36	232.17	42.60	4.46
2013/14	nr	4.46	45.33	9.35	59.14	9.43	243.33	45.51	4.21
2014/15	nr	4.21	49.38	10.18	63.77	11.19	265.26	47.88	4.70
2015/16	nr	4.70	51.66	11.74	68.10	11.83	275.76	52.07	4.19
2016/17	nr	4.21	53.95	11.22	69.39	11.45	288.38	53.57	4.36
2017/18	nr	4.36	55.31	10.05	69.72	10.78	295.65	54.43	4.52
2018/19	nr	4.52	56.48	10.93	71.92	11.48	299.13	55.63	4.81
2019/20	nr	4.81	58.91	11.61	75.33	12.38	312.63	57.27	5.68
2020/21	nr	5.68	60.06	11.69	77.43	12.61	318.16	58.91	5.92
2021/22	nr	5.92	60.05	11.34	77.30	12.44	316.63	59.76	5.11
2022/23	nr	5.11	59.57	10.81	75.49	11.71	315.04	58.75	5.03
2023/24	nr	5.03	62.74	10.45	78.22	11.77	330.93	61.15	5.30
2024/25	nr	5.30	65.86	11.79	82.95	12.65	347.42	65.27	5.03

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
Oilseed, Rapeseed									
2011/12	33.55	8.71	61.55	13.24	83.51	12.99	0.46	63.73	6.79
2012/13	36.07	6.79	63.67	12.83	83.29	12.57	0.48	65.20	5.52
2013/14	36.07	5.52	71.11	15.55	92.18	15.10	0.50	69.28	7.80
2014/15	35.43	7.80	70.99	14.32	93.11	15.11	0.56	70.63	7.37
2015/16	33.75	7.37	69.40	14.13	90.90	14.40	0.66	70.14	6.37
2016/17	33.80	6.42	70.17	15.80	92.38	16.15	0.66	70.93	5.31
2017/18	36.17	5.31	75.80	15.73	96.83	16.60	0.66	72.10	8.14
2018/19	36.23	8.14	73.49	14.64	96.27	14.70	0.17	71.88	9.69
2019/20	35.14	9.69	70.33	15.82	95.84	16.00	0.27	72.30	7.54
2020/21	35.34	7.54	74.75	16.67	98.96	18.03	0.37	74.69	6.23
2021/22	38.46	6.23	75.83	13.92	95.99	15.35	0.67	75.89	4.75
2022/23	41.95	4.75	88.90	20.05	113.70	19.55	0.67	85.19	8.96
2023/24	43.31	8.96	89.89	18.31	117.16	18.01	0.67	89.04	10.11
2024/25	42.66	10.11	86.18	16.55	112.84	16.87	0.75	88.78	7.19
Meal, Rapeseed									
2011/12	nr	1.05	35.11	5.57	41.73	5.56	0.00	35.05	1.11
2012/13	nr	1.11	36.10	5.63	42.84	5.70	0.00	36.24	0.90
2013/14	nr	0.90	38.54	6.51	45.95	6.36	0.00	38.69	0.90
2014/15	nr	0.90	38.99	6.01	45.90	6.07	0.00	38.86	0.97
2015/16	nr	0.97	38.84	5.71	45.52	5.70	0.00	38.67	1.15
2016/17	nr	1.33	39.10	6.19	46.61	6.26	0.00	38.96	1.40
2017/18	nr	1.40	39.66	6.51	47.57	6.68	0.00	39.43	1.46
2018/19	nr	1.46	39.57	7.17	48.20	7.22	0.00	39.74	1.25
2019/20	nr	1.25	39.83	8.01	49.09	7.72	0.00	39.97	1.40
2020/21	nr	1.40	41.59	8.37	51.36	8.23	0.00	41.85	1.28
2021/22	nr	1.28	41.93	7.67	50.88	7.76	0.00	41.63	1.49
2022/23	nr	1.49	47.22	9.29	58.00	9.78	0.00	46.97	1.25
2023/24	nr	1.25	49.33	9.91	60.49	10.15	0.00	48.97	1.37
2024/25	nr	1.37	49.10	10.45	60.93	10.52	0.00	49.04	1.38
Oil, Rapeseed									
2011/12	nr	2.28	24.87	4.08	31.23	3.98	16.55	23.92	3.34
2012/13	nr	3.34	25.50	3.94	32.78	3.95	16.61	23.87	4.95
2013/14	nr	4.95	27.20	3.82	35.97	3.83	17.95	25.86	6.28
2014/15	nr	6.28	27.62	3.95	37.85	4.07	18.94	27.11	6.68
2015/16	nr	6.68	27.56	4.13	38.37	4.17	20.13	28.49	5.71
2016/17	nr	5.66	27.81	4.56	38.02	4.64	20.56	29.14	4.25
2017/18	nr	4.25	28.32	4.84	37.41	4.83	20.58	29.18	3.40
2018/19	nr	3.40	28.03	5.18	36.61	5.26	20.30	28.38	2.96
2019/20	nr	2.96	28.36	5.80	37.12	5.87	20.23	28.34	2.91
2020/21	nr	2.91	29.44	6.33	38.68	6.42	20.46	28.60	3.66
2021/22	nr	3.66	29.17	5.13	37.96	5.21	22.02	30.16	2.59
2022/23	nr	2.59	32.86	6.89	42.34	6.55	23.48	32.68	3.11
2023/24	nr	3.11	34.47	7.54	45.12	7.42	24.46	34.53	3.17
2024/25	nr	3.17	34.29	7.72	45.18	7.78	24.46	34.72	2.68

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	Food Use Dom.	Domestic Consumpti	Ending Stocks
Oilseed, Sunflowerseed								
2011/12	24.65	2.26	38.74	1.74	1.93	1.77	38.28	2.54
2012/13	23.58	2.54	34.93	1.36	1.47	1.76	34.59	2.77
2013/14	24.01	2.77	41.57	1.73	2.01	1.91	40.76	3.31
2014/15	23.09	3.31	39.25	1.63	1.68	2.01	39.55	2.95
2015/16	23.47	2.95	40.70	2.11	2.13	2.05	40.70	2.93
2016/17	25.95	2.93	48.35	2.46	2.68	2.06	47.39	3.66
2017/18	25.93	3.66	47.92	2.38	2.75	2.09	48.11	3.10
2018/19	25.66	3.10	50.33	2.89	3.19	2.07	50.34	2.79
2019/20	25.83	2.79	53.91	3.35	3.60	2.09	53.45	3.00
2020/21	26.77	3.00	48.87	2.72	2.95	2.08	49.23	2.41
2021/22	28.54	2.41	56.86	3.83	3.95	2.08	51.31	7.85
2022/23	28.30	7.85	52.78	3.77	4.02	2.12	56.24	4.15
2023/24	27.94	4.15	56.03	2.57	2.87	2.10	56.68	3.20
2024/25	27.79	3.20	50.51	2.17	2.30	1.92	51.31	2.27
Meal, Sunflowerseed								
2011/12	nr	1.08	15.62	6.44	6.81	0.00	14.67	1.67
2012/13	nr	1.67	14.14	4.96	5.14	0.00	14.88	0.75
2013/14	nr	0.75	16.84	5.81	6.23	0.00	15.78	1.39
2014/15	nr	1.39	16.17	5.56	5.87	0.00	15.73	1.52
2015/16	nr	1.52	16.54	5.99	6.24	0.00	16.39	1.42
2016/17	nr	1.42	19.50	7.12	7.61	0.00	18.96	1.47
2017/18	nr	1.47	20.00	6.81	7.16	0.00	19.34	1.78
2018/19	nr	1.78	20.98	8.11	8.18	0.00	20.69	2.00
2019/20	nr	2.00	21.83	8.56	8.85	0.00	21.44	2.11
2020/21	nr	2.11	20.28	7.58	8.16	0.00	20.49	1.32
2021/22	nr	1.32	21.23	7.35	7.84	0.00	20.98	1.08
2022/23	nr	1.08	23.07	8.54	9.16	0.00	21.81	1.72
2023/24	nr	1.72	23.28	9.98	10.20	0.00	22.67	2.11
2024/25	nr	2.11	21.01	8.43	8.97	0.00	21.00	1.57
Oil, Sunflowerseed								
2011/12	nr	1.94	14.37	5.89	6.52	11.89	12.62	3.05
2012/13	nr	3.05	12.85	5.09	5.55	12.40	13.20	2.24
2013/14	nr	2.24	15.65	7.05	7.78	13.41	14.22	2.94
2014/15	nr	2.94	14.97	6.33	7.41	13.43	14.24	2.59
2015/16	nr	2.59	15.40	7.32	8.21	14.16	15.07	2.04
2016/17	nr	2.12	18.30	9.31	10.75	15.41	16.37	2.62
2017/18	nr	2.62	18.57	9.15	10.32	16.42	17.40	2.61
2018/19	nr	2.61	19.62	9.73	11.51	16.99	18.00	2.44
2019/20	nr	2.44	21.21	11.75	13.49	17.89	18.90	3.01
2020/21	nr	3.01	19.01	9.67	11.34	17.28	18.31	2.04
2021/22	nr	2.04	19.69	9.68	11.22	16.46	17.56	2.65
2022/23	nr	2.65	21.72	12.56	14.28	18.38	19.55	3.11
2023/24	nr	3.11	22.13	13.75	15.04	19.83	21.00	2.95
2024/25	nr	2.95	19.96	10.75	12.33	17.98	19.11	2.22

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
Oil, Palm									
2011/12	8.49	52.31	37.84	98.65	39.73	12.46	36.24	49.35	9.57
2012/13	9.57	56.34	41.39	107.30	43.00	14.67	39.51	54.82	9.48
2013/14	9.48	59.20	41.16	109.84	43.09	16.21	40.27	57.12	9.63
2014/15	9.63	62.09	43.86	115.57	47.33	14.35	42.42	57.41	10.84
2015/16	10.84	58.75	41.79	111.37	43.79	16.41	41.85	58.95	8.63
2016/17	8.58	65.57	45.63	119.78	48.94	16.72	43.05	60.44	10.40
2017/18	10.40	70.51	46.02	126.94	48.66	19.85	44.75	65.29	12.99
2018/19	12.99	74.17	49.89	137.04	51.49	22.72	47.15	70.56	14.99
2019/20	14.99	73.14	47.04	135.16	48.36	23.10	46.97	70.78	16.02
2020/21	16.02	73.37	46.86	136.25	48.56	23.51	48.26	72.47	15.23
2021/22	15.23	73.17	41.60	129.99	43.90	22.88	45.88	69.42	16.67
2022/23	16.67	76.63	47.12	140.42	49.52	25.39	48.23	74.27	16.63
2023/24	16.63	76.26	42.93	135.82	44.80	26.12	48.38	75.10	15.92
2024/25	15.92	79.63	44.58	140.13	46.58	27.16	50.61	78.32	15.23
Oil, Coconut									
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	1.60	3.10	0.58
2016/17	0.57	3.38	1.54	5.49	1.79	1.55	1.63	3.21	0.50
2017/18	0.50	3.69	1.75	5.94	1.76	1.65	1.74	3.42	0.76
2018/19	0.76	3.79	1.86	6.40	2.14	1.70	1.80	3.54	0.73
2019/20	0.73	3.61	1.84	6.18	1.88	1.75	1.87	3.65	0.64
2020/21	0.64	3.58	1.95	6.17	1.73	1.70	1.92	3.65	0.79
2021/22	0.79	3.73	2.24	6.76	2.24	1.63	1.93	3.60	0.91
2022/23	0.91	3.72	1.94	6.58	2.18	1.63	1.88	3.55	0.85
2023/24	0.85	3.77	1.97	6.59	2.00	1.77	1.93	3.73	0.87
2024/25	0.87	3.65	1.91	6.42	1.99	1.75	1.92	3.70	0.74
Meal, Fish									
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	8.10	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	5.05	0.26
2020/21	0.26	4.86	3.41	8.52	2.95	0.06	0.00	5.38	0.19
2021/22	0.19	4.97	3.59	8.75	2.84	0.07	0.00	5.64	0.27
2022/23	0.27	4.51	3.33	8.10	2.50	0.07	0.00	5.37	0.23
2023/24	0.23	5.13	3.65	9.01	3.07	0.08	0.00	5.72	0.23
2024/25	0.23	5.15	3.61	8.99	3.07	0.08	0.00	5.68	0.24

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
Major Oilseeds									
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	41,317	13,827	130,709	1,116	145,652	48,861	61,034	69,815	26,976
2019/20	36,811	26,976	106,951	1,216	135,143	47,067	63,037	71,737	16,339
2020/21	38,809	16,339	124,544	1,205	142,088	62,781	62,655	70,668	8,639
2021/22	41,048	8,639	131,322	1,182	141,143	59,552	63,869	72,449	9,142
2022/23	39,909	9,142	125,753	1,524	136,419	54,784	64,161	72,785	8,850
2023/24	37,984	8,850	122,164	1,110	132,124	47,347	66,320	73,973	10,804
2024/25	40,502	10,804	131,161	992	142,957	50,819	69,831	77,908	14,230
Major Protein Meals									
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	46,532	3,935	51,030	12,447	61,034	38,161	422
2019/20	nr	422	48,770	4,121	53,313	12,826	63,037	40,101	386
2020/21	nr	386	48,224	4,385	52,995	12,623	62,655	39,981	391
2021/22	nr	391	49,229	3,570	53,190	12,479	63,869	40,358	353
2022/23	nr	353	49,939	4,308	54,600	13,392	64,161	40,794	414
2023/24	nr	414	51,485	4,282	56,181	14,811	66,320	40,883	487
2024/25	nr	487	53,932	4,352	58,771	15,987	69,831	42,289	495
Major Vegetable Oils									
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	14,541	1,234
2016/17	0	1,234	11,433	4,731	17,398	1,416	56,257	14,712	1,270
2017/18	0	1,270	12,107	4,783	18,160	1,342	60,168	15,531	1,287
2018/19	0	1,287	12,188	4,702	18,177	1,092	61,034	15,892	1,193
2019/20	0	1,193	12,632	4,901	18,726	1,504	63,037	16,014	1,208
2020/21	0	1,208	12,692	4,950	18,850	1,042	62,655	16,509	1,299
2021/22	0	1,299	13,053	5,263	19,615	1,048	63,869	17,271	1,296
2022/23	0	1,296	13,179	6,266	20,741	335	64,161	19,272	1,134
2023/24	0	1,134	13,628	6,864	21,626	419	66,320	20,192	1,015
2024/25	0	1,015	14,333	7,220	22,568	656	69,831	20,854	1,058

Based on the aggregate of different marketing years

Table 21: United States Soybeans and Products Supply and Distribution (Sep-Aug)

Thousand Metric Tons

	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Exports	Crush	Domestic Consumpti	Ending Stocks
Oilseed, Soybean									
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	59,924	25,176
2019/20	30,318	25,176	96,644	419	122,239	45,800	58,910	61,782	14,657
2020/21	33,428	14,657	114,749	539	129,945	61,664	58,257	61,287	6,994
2021/22	34,921	6,994	121,504	433	128,931	58,570	59,980	62,893	7,468
2022/23	34,873	7,468	116,221	667	124,356	53,874	60,199	63,292	7,190
2023/24	33,294	7,190	113,273	567	121,030	46,128	62,244	65,594	9,308
2024/25	34,913	9,308	121,417	408	131,133	49,668	65,589	68,668	12,797
Meal, Soybean									
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	594	47,908	12,303	59,980	35,323	282
2022/23	nr	282	47,621	575	48,478	13,196	60,199	34,946	336
2023/24	nr	336	49,120	623	50,079	14,612	62,244	35,056	411
2024/25	nr	411	51,480	612	52,503	15,785	65,589	36,310	408
Oil, Soybean									
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	786	58,257	10,574	967
2021/22	nr	967	11,864	137	12,968	803	59,980	11,262	903
2022/23	nr	903	11,897	170	12,970	171	60,199	12,070	729
2023/24	nr	729	12,306	282	13,317	280	62,244	12,356	681
2024/25	nr	681	12,975	227	13,883	499	65,589	12,701	683

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 (Jan-Dec)

Thousand Metric Tons

	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Exports	Crush	Domestic Consumpti	Ending Stocks
Oilseed, Soybean (Local)									
2011/12	25,000	13,044	66,500	268	79,812	32,906	36,434	38,834	8,072
2012/13	27,700	8,072	82,000	282	90,354	42,796	36,237	38,612	8,946
2013/14	30,100	8,946	86,200	579	95,725	45,692	37,622	40,172	9,861
2014/15	32,100	9,861	97,100	324	107,285	54,324	40,556	43,206	9,755
2015/16	33,300	9,755	95,700	382	105,837	51,582	39,531	42,206	12,049
2016/17	33,900	12,049	114,900	254	127,203	68,155	41,837	44,737	14,311
2017/18	35,150	14,311	123,400	187	137,898	83,258	43,556	46,756	7,884
2018/19	35,900	7,884	120,500	144	128,528	74,073	43,454	46,369	8,086
2019/20	37,200	8,086	128,500	822	137,408	82,973	46,845	49,995	4,440
2020/21	39,800	4,440	139,500	864	144,804	86,110	47,781	51,081	7,613
2021/22	41,800	7,613	130,500	419	138,532	78,730	50,932	54,177	5,625
2022/23	44,600	5,625	162,000	181	167,806	101,870	54,165	57,965	7,971
2023/24	46,100	7,971	153,000	925	161,896	98,000	54,500	58,250	5,646
2024/25	47,300	5,646	169,000	150	174,796	109,000	54,500	58,500	7,296
Meal, Soybean (Local)									
2011/12	nr	2,711	28,054	19	30,784	14,289	36,434	13,900	2,595
2012/13	nr	2,595	27,902	33	30,530	13,334	36,237	14,500	2,696
2013/14	nr	2,696	28,969	26	31,691	13,716	37,622	15,300	2,675
2014/15	nr	2,675	31,228	17	33,920	14,827	40,556	15,700	3,393
2015/16	nr	3,393	30,439	27	33,859	14,445	39,531	16,450	2,964
2016/17	nr	2,964	32,214	36	35,214	14,179	41,837	17,000	4,035
2017/18	nr	4,035	33,538	13	37,586	16,673	43,556	17,311	3,602
2018/19	nr	3,602	33,460	23	37,085	16,682	43,454	17,645	2,758
2019/20	nr	2,758	36,071	12	38,841	16,938	46,845	18,200	3,703
2020/21	nr	3,703	36,791	18	40,512	17,149	47,781	19,000	4,363
2021/22	nr	4,363	39,218	6	43,587	20,353	50,932	19,700	3,534
2022/23	nr	3,534	41,707	8	45,249	22,474	54,165	20,300	2,475
2023/24	nr	2,475	41,965	20	44,460	22,300	54,500	20,000	2,160
2024/25	nr	2,160	41,965	10	44,135	20,500	54,500	21,000	2,635
Oil, Soybean (Local)									
2011/12	nr	433	6,922	1	7,356	1,756	36,434	5,300	300
2012/13	nr	300	6,885	5	7,190	1,362	36,237	5,530	298
2013/14	nr	298	7,148	0	7,446	1,305	37,622	5,750	391
2014/15	nr	391	7,706	25	8,122	1,670	40,556	6,200	252
2015/16	nr	252	7,511	66	7,829	1,254	39,531	6,300	275
2016/17	nr	275	7,949	58	8,282	1,343	41,837	6,700	239
2017/18	nr	239	8,493	35	8,767	1,415	43,556	7,100	252
2018/19	nr	252	8,474	48	8,774	1,041	43,454	7,500	233
2019/20	nr	233	9,135	199	9,567	1,110	46,845	7,850	607
2020/21	nr	607	9,556	107	10,270	1,651	47,781	8,150	469
2021/22	nr	469	10,186	24	10,679	2,597	50,932	7,725	357
2022/23	nr	357	10,833	21	11,211	2,333	54,165	8,375	503
2023/24	nr	503	10,900	80	11,483	1,500	54,500	9,450	533
2024/25	nr	533	10,900	25	11,458	1,550	54,500	9,525	383

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

Table 23: Argentina Soybeans and Products Supply and Distribution Local Marketing Years (Apr-Mar)

Thousand Metric Tons

	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Exports	Crush	Domestic Consumpti	Ending Stocks
Oilseed, Soybean (Local)									
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	48,088	9,814
2019/20	16,700	9,814	48,800	4,939	63,553	6,662	37,870	45,120	11,771
2020/21	16,470	11,771	46,200	4,438	62,409	5,377	41,043	48,393	8,639
2021/22	15,900	8,639	43,900	4,571	57,110	5,552	35,900	43,100	8,458
2022/23	15,000	8,458	25,000	10,395	43,853	1,891	28,997	35,247	6,715
2023/24	16,300	6,715	48,210	6,300	61,225	4,700	41,000	48,250	8,275
2024/25	17,300	8,275	52,000	6,000	66,275	5,000	41,500	49,100	12,175
Meal, Soybean (Local)									
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	194	30,871	24,849	35,900	3,325	2,697
2022/23	nr	2,697	22,612	8	25,317	19,115	28,997	3,400	2,802
2023/24	nr	2,802	31,980	1	34,783	28,500	41,000	3,500	2,783
2024/25	nr	2,783	32,370	1	35,154	28,600	41,500	3,700	2,854
Oil, Soybean (Local)									
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	8,044	0	8,392	5,113	41,188	2,625	654
2019/20	nr	654	7,460	0	8,114	6,150	37,870	1,790	174
2020/21	nr	174	8,102	15	8,291	5,480	41,043	2,195	616
2021/22	nr	616	7,079	78	7,773	4,575	35,900	2,750	448
2022/23	nr	448	5,726	0	6,174	4,178	28,997	1,760	236
2023/24	nr	236	8,098	10	8,344	5,850	41,000	2,150	344
2024/25	nr	344	8,196	10	8,550	5,500	41,500	2,660	390

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

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
Oilseed, Copra	4,455	4,667	4,667	4,977	4,567	4,567
Oilseed, Palm Kernel	16,624	16,228	17,078	16,794	17,933	17,714
Oilseed, Soybean	726	666	621	598	575	575
Other	3,533	3,563	3,679	3,653	3,660	3,660
Total	25,338	25,124	26,045	26,022	26,735	26,516
Domestic Consumption						
Meal, Fish	843	856	864	890	855	855
Meal, Palm Kernel	2,052	1,620	2,008	2,496	2,351	2,266
Meal, Soybean	21,358	21,935	21,433	21,213	23,133	22,898
Other	2,174	1,945	2,508	2,446	2,291	2,291
Total	26,427	26,356	26,813	27,045	28,630	28,310
SME						
Meal, Fish	1,218	1,237	1,248	1,286	1,235	1,235
Meal, Palm Kernel	730	576	714	888	836	806
Meal, Soybean	21,278	21,850	21,348	21,123	23,038	22,803
Other	1,427	1,303	1,677	1,622	1,550	1,550
Total	24,653	24,966	24,988	24,919	26,659	26,394
Imports						
Meal, Fish	329	342	365	360	370	370
Meal, Palm Kernel	900	809	988	915	919	919
Meal, Soybean	18,085	19,010	18,229	17,976	20,200	19,940
Other	681	542	966	874	796	796
Total	19,995	20,703	20,548	20,125	22,285	22,025
Industrial Dom. Cons.						
Oil, Palm	13,212	14,281	16,335	17,700	18,365	18,815
Oil, Rapeseed	0	0	0	0	0	0
Oil, Soybean	54	54	54	54	54	54
Oil, Sunflowerseed	0	0	0	0	0	0
Other	4,969	4,956	5,148	5,097	5,507	5,382
Total	18,235	19,291	21,537	22,851	23,926	24,251
Food Use Dom. Cons.						
Oil, Palm	11,030	11,460	11,720	12,170	12,462	12,527
Oil, Rapeseed	13	14	16	24	17	17
Oil, Soybean	795	731	542	543	624	629
Oil, Sunflowerseed	158	143	143	146	146	146
Other	1,653	1,649	1,684	1,667	1,772	1,747
Total	13,649	13,997	14,105	14,550	15,021	15,066
Domestic Consumption						
Oil, Palm	24,627	26,125	28,492	30,264	31,247	31,727
Oil, Rapeseed	13	14	16	24	17	17
Oil, Soybean	849	785	596	597	678	683
Oil, Sunflowerseed	158	143	143	146	146	146
Other	6,632	6,615	6,842	6,774	7,289	7,139
Total	32,279	33,682	36,089	37,805	39,377	39,712
Imports						
Oil, Palm	4,459	4,221	3,761	3,262	3,472	3,322
Oil, Rapeseed	12	13	16	24	14	14
Oil, Soybean	295	236	267	248	255	255
Oil, Sunflowerseed	27	12	12	15	15	15
Other	708	840	556	587	633	598
Total	5,501	5,322	4,612	4,136	4,389	4,204

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

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
Oilseed, Cottonseed	1,165	1,413	1,848	1,230	1,508	1,508
Oilseed, Rapeseed	415	430	470	470	475	475
Oilseed, Soybean	285	289	317	309	324	324
Oilseed, Sunflowerseed	1,608	1,796	1,946	1,595	1,424	1,424
Other	216	234	186	200	205	205
Total	3,689	4,162	4,767	3,804	3,936	3,936
Domestic Consumption						
Meal, Cottonseed	648	787	998	691	839	839
Meal, Soybean	9,361	9,608	9,321	11,295	11,520	11,720
Meal, Sunflowerseed	2,695	2,258	2,240	2,418	1,969	1,969
Other	1,297	1,042	1,241	1,160	1,292	1,292
Total	14,001	13,695	13,800	15,564	15,620	15,820
SME						
Meal, Cottonseed	525	638	809	560	680	680
Meal, Soybean	9,359	9,606	9,319	11,295	11,520	11,720
Meal, Sunflowerseed	1,798	1,506	1,494	1,613	1,313	1,313
Other	871	757	918	869	950	950
Total	12,552	12,506	12,539	14,337	14,463	14,663
Imports						
Meal, Cottonseed	35	57	12	41	38	38
Meal, Soybean	6,050	6,230	5,317	8,433	7,085	7,285
Meal, Sunflowerseed	1,027	992	1,047	1,502	1,110	1,110
Other	873	828	700	713	805	805
Total	7,985	8,107	7,076	10,689	9,038	9,238
Imports						
Oil, Palm	2,912	3,277	3,292	3,663	3,570	3,570
Oil, Rapeseed	84	81	112	86	110	110
Oil, Soybean	613	540	512	149	546	546
Oil, Sunflowerseed	2,470	2,880	3,591	3,351	3,037	3,037
Other	233	227	253	220	224	224
Total	6,312	7,005	7,760	7,469	7,487	7,487
Industrial Dom. Cons.						
Oil, Palm	180	225	245	240	240	240
Oil, Rapeseed	10	10	25	25	25	25
Oil, Soybean	75	65	65	57	57	57
Oil, Sunflowerseed	20	20	25	25	25	25
Other	56	50	36	39	43	43
Total	341	370	396	386	390	390
Food Use Dom. Cons.						
Oil, Palm	2,160	2,366	2,567	2,641	2,810	2,810
Oil, Rapeseed	281	265	344	310	365	365
Oil, Soybean	1,072	1,114	1,088	930	1,169	1,169
Oil, Sunflowerseed	2,869	2,892	3,057	3,405	3,077	3,077
Other	658	683	738	594	682	682
Total	7,040	7,320	7,794	7,880	8,103	8,103
Domestic Consumption						
Oil, Palm	2,340	2,591	2,812	2,881	3,050	3,050
Oil, Rapeseed	291	275	369	335	390	390
Oil, Soybean	1,172	1,189	1,158	992	1,231	1,231
Oil, Sunflowerseed	2,899	2,922	3,097	3,445	3,117	3,117
Other	730	749	791	649	740	740
Total	7,432	7,726	8,227	8,302	8,528	8,528

Middle East includes Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, Turkey, United Arab Emirates, and Yemen. SME - 44 Percent Protein Soybean Meal Equivalent

Table 26: European Union Oilseeds and Products Supply and Distribution

Thousand Metric Tons

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
Oilseed, Rapeseed	16,732	17,353	19,612	19,934	17,350	17,240
Oilseed, Soybean	2,600	2,833	2,610	2,947	2,900	2,850
Oilseed, Sunflowerseed	8,897	10,328	9,386	10,125	9,430	8,780
Other	542	534	526	334	403	403
Total	28,771	31,048	32,134	33,340	30,083	29,273
Domestic Consumption						
Meal, Rapeseed	12,500	12,300	13,800	13,900	13,850	13,850
Meal, Soybean	28,342	27,742	26,742	26,942	27,442	27,592
Meal, Sunflowerseed	6,260	7,160	6,860	7,060	6,410	6,410
Other	1,916	2,058	2,307	1,910	1,887	1,887
Total	49,018	49,260	49,709	49,812	49,589	49,739
SME						
Meal, Rapeseed	8,894	8,751	9,819	9,890	9,854	9,854
Meal, Soybean	28,300	27,700	26,700	26,900	27,400	27,550
Meal, Sunflowerseed	4,135	4,736	4,536	4,669	4,235	4,235
Other	1,062	1,161	1,256	1,056	1,062	1,062
Total	42,391	42,348	42,311	42,515	42,551	42,701
Imports						
Meal, Rapeseed	467	576	843	823	1,000	1,000
Meal, Soybean	16,504	16,536	16,012	16,527	16,200	16,500
Meal, Sunflowerseed	2,571	2,563	2,756	3,155	2,400	2,700
Other	1,668	1,767	1,971	1,642	1,598	1,598
Total	21,210	21,442	21,582	22,147	21,198	21,798
Industrial Dom. Cons.						
Oil, Palm	3,860	2,700	2,200	1,800	1,750	1,750
Oil, Rapeseed	6,675	6,600	6,975	7,050	6,950	6,950
Oil, Soybean	1,100	1,100	1,100	1,100	1,100	1,200
Oil, Sunflowerseed	500	525	550	550	550	500
Other	585	587	555	555	535	535
Total	12,720	11,512	11,380	11,055	10,885	10,935
Food Use Dom. Cons.						
Oil, Palm	2,300	1,950	2,050	1,900	2,000	2,000
Oil, Rapeseed	2,400	2,600	2,900	2,850	2,800	2,800
Oil, Soybean	1,275	1,150	1,250	1,425	1,375	1,400
Oil, Sunflowerseed	4,300	4,750	4,650	4,850	4,750	4,725
Other	2,247	2,189	1,897	1,867	2,025	2,025
Total	12,522	12,639	12,747	12,892	12,950	12,950
Domestic Consumption						
Oil, Palm	6,360	4,850	4,400	3,830	3,850	3,850
Oil, Rapeseed	9,125	9,250	9,925	9,950	9,800	9,800
Oil, Soybean	2,430	2,305	2,405	2,580	2,530	2,655
Oil, Sunflowerseed	4,813	5,288	5,213	5,413	5,313	5,238
Other	2,845	2,789	2,457	2,422	2,560	2,560
Total	25,573	24,482	24,400	24,195	24,053	24,103
Imports						
Oil, Palm	5,951	5,015	4,548	3,800	4,000	4,000
Oil, Rapeseed	314	593	402	463	450	450
Oil, Soybean	493	459	623	587	525	650
Oil, Sunflowerseed	1,599	2,178	2,103	2,964	2,000	2,175
Other	1,570	1,575	1,477	1,549	1,405	1,405
Total	9,927	9,820	9,153	9,363	8,380	8,680

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

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
Oilseed, Peanut	17,993	18,308	18,330	19,217	19,000	19,000
Oilseed, Rapeseed	14,049	14,714	15,531	16,321	15,800	15,800
Oilseed, Soybean	19,602	16,395	20,284	20,840	20,700	20,700
Oilseed, Sunflowerseed	2,570	2,154	1,741	1,983	1,750	1,750
Other	11,482	10,463	12,051	10,718	11,051	11,051
Total	65,696	62,034	67,937	69,079	68,301	68,301
Imports						
Oilseed, Peanut	1,373	785	940	774	700	700
Oilseed, Rapeseed	2,795	1,657	5,335	5,486	3,400	3,000
Oilseed, Soybean	99,740	90,297	104,500	112,000	109,000	109,000
Oilseed, Sunflowerseed	137	157	268	183	200	200
Other	72	297	665	690	500	500
Total	104,117	93,193	111,708	119,133	113,800	113,400
Domestic Consumption						
Meal, Peanut	4,090	4,077	4,005	3,973	3,958	3,958
Meal, Rapeseed	11,404	11,951	12,923	14,519	14,497	14,497
Meal, Soybean	74,425	71,100	75,050	77,150	80,550	80,550
Other	10,225	9,895	11,429	11,270	11,305	11,305
Total	100,144	97,023	103,407	106,912	110,310	110,310
SME						
Meal, Peanut	4,597	4,583	4,502	4,466	4,449	4,449
Meal, Rapeseed	7,776	8,165	8,857	9,992	9,973	9,973
Meal, Soybean	73,300	70,000	73,900	76,000	79,400	79,400
Other	8,680	8,426	9,212	9,407	9,262	9,262
Total	94,353	91,174	96,470	99,865	103,084	103,084
Food Use Dom. Cons.						
Oil, Palm	4,200	3,300	3,200	2,850	3,700	3,150
Oil, Peanut	3,567	3,323	3,418	3,373	3,344	3,344
Oil, Rapeseed	8,000	8,500	8,900	9,750	9,600	9,700
Oil, Soybean	17,800	17,100	17,000	18,150	18,800	18,900
Oil, Sunflowerseed	2,067	955	1,803	1,419	1,212	1,312
Other	1,640	1,646	1,705	1,572	1,616	1,616
Total	37,274	34,824	36,026	37,114	38,272	38,022
Domestic Consumption						
Oil, Palm	6,550	5,100	5,600	4,950	5,800	5,150
Oil, Peanut	3,567	3,323	3,418	3,373	3,344	3,344
Oil, Rapeseed	8,000	8,500	8,900	9,750	9,600	9,700
Oil, Soybean	17,800	17,100	17,000	18,150	18,800	18,900
Oil, Sunflowerseed	2,067	955	1,803	1,419	1,212	1,312
Other	2,278	2,169	2,452	2,254	2,366	2,366
Total	40,262	37,147	39,173	39,896	41,122	40,772
Imports						
Oil, Palm	6,818	4,387	6,190	4,377	5,900	5,150
Oil, Peanut	346	166	292	247	250	250
Oil, Rapeseed	2,365	973	1,998	2,040	1,900	1,900
Oil, Soybean	1,221	291	395	381	400	500
Oil, Sunflowerseed	1,640	513	1,555	1,207	1,000	1,100
Other	862	798	967	884	995	995
Total	13,252	7,128	11,397	9,136	10,445	9,895

SME - 44 Percent Protein Soybean Meal Equivalent

Table 28: India Oilseeds and Products Supply and Distribution

Thousand Metric Tons

	2020/21	2021/22	2022/23	2023/24	Nov 2024/25	Dec 2024/25
Production						
Oilseed, Cottonseed	11,675	10,316	11,166	10,783	10,189	10,614
Oilseed, Peanut	7,300	8,700	6,300	6,000	7,100	7,100
Oilseed, Rapeseed	8,600	11,100	11,200	11,600	12,100	12,100
Oilseed, Soybean	10,456	11,889	12,411	11,875	12,582	12,582
Oilseed, Sunflowerseed	150	140	215	112	113	113
Other	1,003	1,021	1,022	1,021	1,021	1,021
Total	39,184	43,166	42,314	41,391	43,105	43,530
Domestic Consumption						
Meal, Cottonseed	4,584	4,238	4,443	4,409	4,205	4,205
Meal, Rapeseed	3,650	4,375	4,350	4,600	4,860	4,840
Meal, Soybean	5,850	6,273	6,625	7,075	7,550	7,535
Other	2,445	2,348	2,176	2,069	2,234	2,234
Total	16,529	17,234	17,594	18,153	18,849	18,814
SME						
Meal, Cottonseed	3,714	3,434	3,600	3,573	3,407	3,407
Meal, Rapeseed	2,597	3,113	3,095	3,273	3,458	3,444
Meal, Soybean	5,500	5,873	6,225	6,625	7,075	7,060
Other	2,191	2,177	2,021	1,903	2,069	2,069
Total	14,003	14,597	14,941	15,373	16,009	15,980
Food Use Dom. Cons.						
Oil, Cottonseed	1,360	1,250	1,315	1,290	1,280	1,280
Oil, Palm	8,850	7,800	8,300	8,340	9,800	9,500
Oil, Peanut	1,160	1,185	1,050	995	1,115	1,115
Oil, Rapeseed	2,700	3,700	3,600	3,900	4,000	4,000
Oil, Soybean	4,950	5,825	5,400	5,175	5,775	6,000
Oil, Sunflowerseed	2,250	1,900	2,750	3,525	2,075	2,125
Other	400	375	400	410	415	415
Total	21,670	22,035	22,815	23,635	24,460	24,435
Domestic Consumption						
Oil, Cottonseed	1,408	1,295	1,361	1,345	1,320	1,320
Oil, Palm	9,225	8,150	8,900	8,990	10,450	10,150
Oil, Peanut	1,170	1,195	1,060	1,005	1,125	1,125
Oil, Rapeseed	2,780	3,780	3,680	3,980	4,080	4,080
Oil, Soybean	4,950	5,825	5,400	5,175	5,775	6,000
Oil, Sunflowerseed	2,250	1,900	2,750	3,525	2,075	2,125
Other	747	674	710	730	790	790
Total	22,530	22,819	23,861	24,750	25,615	25,590
Imports						
Oil, Cottonseed	8	4	1	0	5	5
Oil, Palm	8,411	8,004	10,045	8,886	9,900	9,400
Oil, Peanut	0	0	0	0	0	0
Oil, Rapeseed	25	34	6	6	5	5
Oil, Soybean	3,251	4,231	3,968	3,308	3,600	3,800
Oil, Sunflowerseed	1,958	1,956	2,988	3,516	1,800	1,800
Other	157	80	111	131	190	190
Total	13,810	14,309	17,119	15,847	15,500	15,200

SME - 44 Percent Protein Soybean Meal Equivalent