

# OIL WORLD *Weekly*

World Supply, Demand and Price Forecasts for Oilseeds, Oils and Meals

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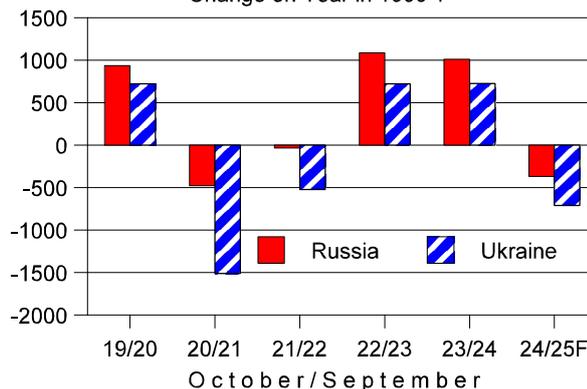
26 July 2024

## Highlights of this Issue

● Sun oil exports of Russia and Ukraine are forecast to decline by a combined 1.1 Mn T in 2024/25, curbed by the looming setback in this year's sunseed crops following heat and dryness in the Black Sea region.

### SUN OIL: Exports from Ukraine & Russia

Change on Year in 1000 T



● World production of rapeseed & canola likely is likely to fall by 3.0 Mn T in 2024/25. Yields in EU-27 and Ukraine so far are disappointing, while dryness is likely to keep Canadian canola output below potential.

● China is accumulating large stocks of South American soybeans in an effort to reduce dependence on US soybeans during Oct/Febr 2024/25.

● Olive oil prices in Spain declined by about 15% during the past 5 weeks, pressured by favourable production prospects in 2024/25.

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Supply

Demand

Prices

## ALL ITEMS AT A GLANCE

**SUNFLOWER OIL:** Additional downward revisions in sunseed production and crushings are likely to reduce combined exports of sunflower oil from Russia and Ukraine by 1.1 Mn T in 2024/25. We have reduced our world production estimate of sunflowerseed to 57.7 Mn T, which is down 0.8 Mn T from a year earlier and approximately 3 Mn T below potential considering the increase in plantings. (332)

**RAPSEED & CANOLA:** Latest harvest progress reports indicate even lower than expected rapeseed yields in parts of the EU-27 and in Ukraine, further widening the combined setback in production to at least 3.3 Mn T this season. Canadian canola production will also turn out lower than initially expected following above-average temperatures and only very little rainfall so far this month, reducing export supplies in the rest of the world. (333)

**Soybeans:** Soybean disposals of 7 major supplying countries increased by 5.4 Mn T from a year earlier in June, with soybean crushings 1.3 Mn T and net exports 4.1 Mn T higher than a year earlier. (SU 3-47 and 334)

**Soya meal:** Under the lead of Argentina soya meal exports of 7 major countries were boosted by 2.9 Mn T or 17% from a year earlier in April/June 2024, primarily shipped to the EU-27. (SU 3-47 and 334)

**Soya oil:** World exports of soya oil started to increase seasonally in the April/June quarter and will continue to rise from a year earlier in July/Sept, following a decline of 0.5 Mn T in Oct/March 2023/24. (SU 3-47 and 334)

**Biodiesel:** In the USA, Brazil and Argentina combined production of biodiesel & HVO increased sharply by 2.8 Mn T or 20% on the year to 17.3 Mn T in Oct/June 2023/24. The introduction of provisional anti-dumping duties on biodiesel imports from China is likely to improve EU biodiesel margins in coming weeks and months. (335)

**Linseed oil:** High price volatility was the key feature in the EU linseed oil market in the past three months. Uncertain linseed supplies pushed EU linseed oil prices to US-\$ 1370-1380 in early June, widening the premium over rapeseed oil to \$ 300 last month and triggering demand responses not only in the food and feed sector but also in usage for technical applications. (335)

**Fish meal:** Under the lead of Peru, fish meal exports of the four major traditional supplying countries recovered to 0.39 Mn T in Apr/June, the largest quarterly volume since Jan/Mar 2023. (336)

**Olive oil:** In Spain extra virgin olive oil prices declined by about 15% during the past 5 weeks, falling to a 13-month low of US-\$ 7324. Prices are under pressure in expectation of rebounding world production and export supplies in 2024/25, following favourable rains in the key Spanish growing region in Apr and May. (336)

**EU-27:** Imports of oilseeds, edible oils and oilmeals increased from a year earlier in April and May this year in contrast to the reduced volumes during Oct/March. More details on SU 13-21. (336)

**Norway:** The temporary supply shortage of linseed in the EU and the corresponding rally in linseed oil prices curbed Norwegian linseed oil imports to only 7 Thd T in Apr/June. In contrast, imports of rapeseed oil recovered to 111 Thd T in Apr/June (up 31% from a year earlier). (337)

**U.S.A.:** Sharply higher new-crop sales lifted total US soybean export sales to a multi-week high in the week to July 18. However, cumulative sales for shipment in 2024/25 were at 2.9 Mn T still sharply lower than 5.5 Mn T as of 20 July 2023, with most of the decline in Chinese purchases (down 2.0 Mn T). (337)

**Argentina:** Soya oil and meal exports were record high at 1.3 Mn T and 6.0 Mn T in May/June 2024 (vs.1.0 Mn T and 4.0 Mn T one year and 1.1 and 5.5 Mn T two years earlier). (SU 22-45 and 337)

**Brazil:** Exports of soya oil increased in the first three weeks of July, but the large domestic production of biodiesel will continue to absorb a larger portion of the country's soya oil production domestically. (338)

**Uruguay:** Soybean exports are estimated to reach 2.75 Mn T this season, up sharply from last year's drought-reduced volume but below the record 3.06 Mn T shipped in March/Febr 2022/23. (338)

**China:** Imports of 7 oilseeds reached a record 84.4 Mn T in Oct/June 2023/24. Year-on-year increases of 2.1 Mn T in soybeans and 0.2 Mn T in sesameseed more than offset reductions in rapeseed as well as in linseed and groundnuts. (SU 24-69 and 338)

**India:** Trade estimates point to vegetable oil imports of 1.9 Mn T in July, the second-highest monthly volume on record and up sharply from 1.55 Mn T a month and 1.75 Mn T a year earlier. (339)

**Malaysia:** World import demand for Malaysian palm oil has increased so far this year due to reduced shipments from Indonesia and Central America. Exports of palmkernel oil also turned out higher than expected in June as well as in Jan/June. (339)

## Selected Nearby and Deferred Prices ( US-\$/T )

As of July 25, 2024:	Nearby		Deferred Positions	
	1.	2.	3.	4.
Soybeans, cif Rott	480 Ag	483 S	480 O	483 N
Soya pell, Arg, fob	385 Ag/S	..	..	..
Soya oil, Arg, fob	931 Ag	920 S	915 O/D	..
Sun oil, fob N.W. EU	1110 Ag	1090 S	1088 O/D	1088 Ja/Mr
Rapeseed oil, fob Dutch	1074 Ag	1074 S/O	1080 N/Ja	1085 F/Ap
Palm oleinRBD fob Mal	905 Ag	900 S	880 O/D	885 Ja/Mr
Palm oil crude, cif Rott	1015 Ag	1020 S	1000 O	990 N/D
Palmkern oil, cif Rott	1405 Jy/Ag	1405 Ag/S	1415 S/O	1410 O/N
Coconut oil, cif Rott	1525 Jy/Ag	1525 Ag/S	1525 S/O	1525 O/N

## PRICES

### Supply, Demand and Price Dynamics

*Market participants are adjusting changed fundamentals*

Edible oil consumers have started to switch to more attractively priced palm oil and soya oil in reaction to the higher prices of sunflower oil and rapeseed oil. The current price premium of sunflower oil appears to be sufficiently large to trigger the required demand switch. Probably sun oil even rallied too early and too far, with nearby prices in Rotterdam rallying to US-\$ 1140 compared with the June average of US-\$ 1044. Sun oil rallied at the Black Sea locations, too. Consumers in India and other countries temporarily neglected sun oil in favour of more attractively priced edible oils. This explains the setback in sun oil prices by US-\$ 30-40 from the recent peaks.

The next step, in our opinion, is an appreciation of palm oil and soya oil prices in response to rising demand and declining stocks. This would then spill over to sunflower oil and rapeseed oil, pushing them higher.

Additional crop losses in rapeseed and sunflowerseed will further tighten global supplies of edible oils in 2024/25. The prospective growth in palm oil production will be insufficient to offset the supply losses in the two softseeds. Reduced world palm oil stocks at the start of the season will additionally curb a recovery in palm oil exports. Palm oil production and export supplies have fallen below a year earlier in recent months in Indonesia as well as in Central America. This has kept Malaysian palm oil exports elevated in July. But overall, palm oil exports have not come up to expectations in May/July.

World supplies of soybeans are ample and stocks are increasing. Current prospects point to another global production surplus in soybeans again in 2024/25 for the third consecutive year.

Soybean prices were supported in the week to July 25, partly due to forecasts of hot and dry conditions, creating stress to soybeans in several parts of the US Midwest (primarily in the western areas) in coming days when soybeans enter their important phase of pod-setting and filling. But global supplies are sufficiently ample, even if some damage occurs to the US soybean crop in the next few weeks.

The situation could become more critical in rapeseed & canola, if the Canadian canola crop deteriorates further from heat and drought in the Prairies, which would further complicate an already tight global supply & demand situation.

Global dependence on soya oil will continue to rise in Sept/Aug 2024/25. While world supplies of soybeans will, most likely, be sufficiently large - even ample - it is still unclear whether soybean crushings can be increased sufficiently to satisfy soya oil demand. Meal consumption and farmer selling are uncertainties to watch. We currently expect an above-average increase in world soybean crushings by 13 Mn T in Sept/Aug 2023/24. Another increase of probably 15-16 Mn T in soybean crushings will be required in 2024/25, if not more, in view of the prospective reductions in world export supplies of sun oil, rapeseed oil and palm oil,

combined.

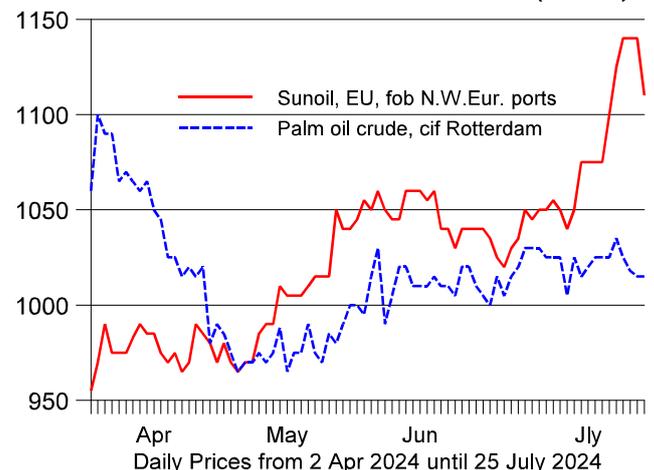
There is increasing concern that soya meal consumption could become a limiting factor for further sizable increases in soybean crushings. The relatively tight global supply situation in edible oils and a burdensome supply outlook in oilmeals will trigger price responses. Under such a scenario the oil share is going to appreciate, while oilmeal prices are likely to get under considerable pressure in the course of the 2024/25 season.

In Argentina soybean crushings are seen declining in July and August. There is also an increasing risk of strikes. Farmers are still in a wait-and-see attitude, keeping soybean sales low and waiting for government decisions to realign currencies and remove the unusually wide discrepancy - as of July 24 - between the official exchange rate of 909 pesos for 1 US dollar compared to the blue rate of 1420 pesos and the export dollar of 1010 pesos. We expect soybean crushings and exports to decline from a month earlier in July. Argentine soya oil exports are seen declining in July and August from the record pace established in the preceding two months. This is due to the current low stocks of soya oil and the prospective slowdown in soybean crushings.

An important price-determining factor is to be seen in the further development of biodiesel production, primarily in the USA, Brazil, Argentina, Indonesia and China. Many biodiesel producers have suffered from negative margins and some of them have started to cut back. Following a substantial increase in world production of biodiesel and HVO during past 12 months, a slowdown in production could become an important bearish factor on the demand side and would somewhat ease the bullish supply fundamentals in vegetable oils.

tmie

Rotterdam Prices of Sun Oil & Palm Oil (US-\$/T)



## FORECASTS

### Additional Downward Revisions in Sunflowerseed Production and Crushings

*Sun oil exports of Russia and Ukraine forecast to decline by a combined 1.1 Mn T in 2024/25*

In the Black Sea region, heat and dryness have reportedly intensified in July, jeopardizing oilseed and grain crops, primarily sunflowerseed and corn. Temperatures have been partly 3-6 degree Celsius above normal. Also temperatures in the soil are sharply above normal. There are reports about pre-ripening and an earlier than usual harvest with below-potential yields. It is too early for reliable damage estimates, but losses could be significant, necessitating additional downward revisions in our estimates on production and export supplies, primarily of sunflower oil and meal from the Black Sea region.

We now consider it likely that world crushings of sunflowerseed will decline by 2.1 Mn T on the year in Sept/Aug 2024/25. We have reduced our world production estimate to 57.7 Mn T, which is down 0.8 Mn T from a year earlier and approximately 3 Mn T below potential considering the increase in plantings this spring (as many farmers shifted from grains to sunflowers).

We estimate sunflowerseed production in Russia to decline by 1.1 Mn T on the year to 17.3 Mn T (which includes 1.1 Mn T on currently occupied Ukrainian territory). We expect sunflowerseed crushings in Russia to be reduced by 1.0 Mn T, assuming a further reduction of stocks to only 0.4 Mn T. Sunflower oil exports from Russia are estimated at 4.9 Mn T in 2024/25, which is down 0.4 Mn T from a year earlier but still the second largest on record.

#### RUSSIA : Supply & Demand of Sunflower Oil ( Mn T )

	October / September				
	24/25F	23/24	22/23	21/22	20/21
Op. stocks . . . . .	.71*	.67*	.60*	.08*	.16*
Crop. . . . .	7.44*	7.92*	6.83*	5.98*	5.27*
Imports . . . . .	.*	.*	.	.	.
Exports . . . . .	4.92*	5.29*	4.28*	3.19*	3.23
Dom.consumption	2.59*	2.59*	2.48*	2.27*	2.13*
End. stocks . . . . .	.65*	.71*	.67*	.60*	.08*

In Ukraine we currently peg this year's crop at 13.6 Mn T compared with 14.7 Mn T last season. Assuming a further reduction of sunseed exports to 170 Thd T, crushings of sunflowerseed will at best reach 13.3 Mn T compared with 14.7 in 2023/24. Crushings have started to decline on the year which will already reduce

#### UKRAINE : Supply & Demand of Sunflower Oil ( Mn T )

	October / September				
	24/25F	23/24	22/23	21/22	20/21
Op. stocks . . . . .	.25*	.34*	.46*	.23*	.29*
Crop. . . . .	5.77*	6.38*	5.64*	5.33*	5.64
Imports . . . . .	.*	.*	.	.	.
Exports . . . . .	5.46*	6.17*	5.45	4.72	5.25
Dom.consumption	.30*	.30*	.31*	.37*	.44*
End. stocks . . . . .	.26*	.25*	.34*	.46*	.23*

sun oil exports in the July/Sept quarter. Next season we anticipate a shortfall in sun oil exports by 0.7 Mn T to 5.46 Mn T.

We also made a downward revision in our sunflowerseed crop estimate for the European Union to 10.2 Mn T, implying only a moderate increase of 0.3 Mn T from a year earlier, of which Bulgaria 1.87 Mn T, Romania 2.28, France 2.1, Hungary 1.88 and Spain 0.9 Mn T. This will curb crushings in the EU below earlier expectations and contribute to tightness in sunflower oil and rapeseed oil combined.

In Türkiye production prospects of sunflowerseed deteriorated due to dryness in the past several weeks. We have reduced our estimate to 1.45 Mn T, which is approximately 0.3 Mn T below potential. This will keep Turkish import requirements of sunflowerseed and oil relatively high.

#### Update on Russia Until June

**Oilseed crushings** started to slow down noticeably in June and are expected to decline further in July and August. Finding sufficient demand for rapeseed meal, sun meal and soya meal outside the European Union has become a constraint after the introduction of import taxes of 50% with effect of July 1. While rapeseed crushings declined sizably to a 2-year low, processing of soybeans and sunflowerseed was still above a year earlier in June.

Crushing of three oilseeds amounted to an estimated 2.27 Mn T in June, down 9% from a month but still 7% above a year earlier.

Stocks of sunflower oil declined lately but are currently still high at an estimated 0.9 Mn T.

Soybean crushings exceeded expectations at an estimated 0.54 Mn T in June. We assume that they will decline sizably in July and August but still reach a record 5.84 Mn T in Sept/Aug 2023/24, 0.4 Mn T above last season.

#### RUSSIA : Crushings of 3 Oilseeds ( Mn T )

	June		May		Sept / June		
	2024	2023	2024	2023	23/24	22/23	21/22
Soybeans	.54*	.46*	.52*	.51*	4.94*	4.52*	3.58*
Sunseed	1.52*	1.40*	1.76*	1.44*	15.60*	13.14*	11.88*
Rapeseed	.22*	.27*	.22*	.28*	2.83*	3.05*	1.99*
Total . . . . .	2.27	2.13	2.50	2.23	23.37	20.71	17.45

**Industrial production of vegetable oils** declined seasonally to 822 Thd T in June compared with 926 Thd T in May. The year-on-year increase narrowed from 14% to 6%. Rising oilseed production and crush capacity boosted vegetable oil output in Russia by 1.1 Mn T from a year earlier to 8.6 Mn T in Sept/June 2023/24, mainly on account of sunflower oil.

Margarine production has been on an uptrend lately and increased by 4% in Jan/June, while little expansion was reported in industrial production of butter. The

number of cows continued to decline to 7.6 Mn head as of July 1.

In contrast, pig and poultry numbers are rising. Official data show the total pig inventory at a new high of 29.7 Mn head as of July 1 compared with 28.9 one year and 27.8 Mn head two years earlier. Poultry numbers recovered from last year's setback and reportedly reached 576 Mn at the beginning of this month. Poultry meat production is seen rising in the second half of this year following only a marginal increase in Jan/June.

**RUSSIA : Industrial Production ( 1000 T )**

	June		Jan/June		Sept/June	
	2024	2023	2024	2023	23/24	22/23
Sun oil . . . .	646	589	4270	3448	6646	5529
Soya oil . . . .	96	81	534	487	874	791
Rape oil . . . .	79	104	555	721	1057	1152
Lin oil . . . . .	1	2	8	23	14	34
<b>Total . . . . .</b>	<b>822</b>	<b>776</b>	<b>5367</b>	<b>4679</b>	<b>8591</b>	<b>7506</b>
Poultry . . . . .	411	416	2571	2551	4254	4245
Butter, 78% . . .	23	25	141	139	227	225
Margarine . . . .	112	92	655	628	1127	1113

**RUSSIA : Livestock Numbers ( Mn head )**

	July 1			January 1		
	2024	2023	2022	2024	2023	2022
Cattle . . . . .	17.7	18.2	18.4	17.1	17.5	17.6
thereof: Cows . .	7.6	7.8	7.8	7.5	7.7	7.8
Pigs . . . . .	29.7	28.9	27.8	28.2	27.6	26.2
Poultry . . . . .	575.7	561.7	567.2	544.6	551.2	539.1

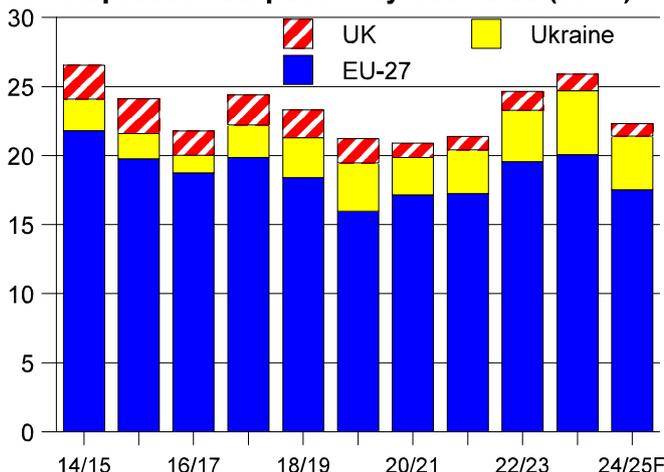
**RAPSEED & CANOLA**

**World Production Likely to Fall by 3.0 Mn T in 2024/25**

Latest crop progress reports indicate even lower than expected rapeseed yields in parts of the EU-27 and in Ukraine, further widening the combined setback in production to at least 3.3 Mn T this season. The harvest pace is ahead of last year but yields achieved are lower. The looming 0.3 Mn T setback in this year's UK rapeseed crop is seen further tightening supplies in Europe this season.

Canadian canola production will also turn out lower than initially expected following above-average temperatures and only very little rainfall so far this

**Rapeseed: Output in Key Countries (Mn T)**



month, reducing export supplies in the rest of the world.

**Ukraine:** There is still a wide range of estimates for this year's Ukrainian rapeseed crop. According to official data, harvest progress reached 1.83 Mn T as of July 18 (vs. 1.39 Mn T a year earlier) from an area of 0.78 Mn ha (vs. 0.56 Mn ha), implying a year-on-year decline in the average yield of 5% so far. However, the actual yield decline will be even larger considering that harvesting started about two weeks earlier than unusual and is thus well advanced in more productive areas.

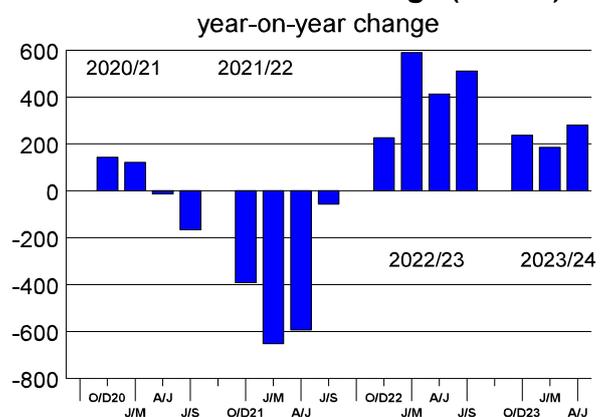
As of July 27 last year, when 0.93 Mn ha had been harvested, the average yield was at 2.68 T/ha even 14% higher than this year.

We have reduced our estimate for this year's Ukrainian rapeseed production by 0.2 Mn T to 3.9 Mn T compared to 4.63 Mn T achieved in 2023. However, actual production may turn out even lower, with various market observers pegging the crop at or even below 3.7 Mn T this year.

**Czech Republic:** This year's rapeseed harvest is well ahead of last year and average. 40% of the area was reportedly collected in the week to July 22, bringing the cumulation to 0.21 Mn ha or 62% of the planted area (vs. 0.15 Mn ha or 40% a year earlier). But yields achieved so far have been disappointing and reportedly reached only an average of 2.66 T/ha compared to 3.23 T/ha at the same time last year. We expect this year's Czech rapeseed crop to fall by at least 0.3 Mn T to only around 1.0 Mn T, the lowest level since 2006.

**Canada:** Dryness during the flowering stage of crop development will slash yields in the most affected areas in the Prairies. Latest weather models point to ongoing relatively high temperatures and only very little rainfall in the in the week to Aug 3, further depleting soil moisture supplies. We have tentatively reduced our Canadian canola crop estimate by 0.5 Mn T to 20.0 Mn T this year (vs. 18.3 Mn T in 2023), but further downward revisions may become inevitable if required rainfall is not received soon.

**Canada Canola Crushings (1000 T)**



Crop conditions in Saskatchewan deteriorated during the week to July 22, with the share of the canola crop rated "good/excellent" declining to 68%, down from 84% two weeks earlier but still sharply above 35% at the same time last year. Dryness has taken its toll on

soil moisture supplies in Saskatchewan, raising the share of the area rated "short/very short" to 50% compared to only 10% as of July 8.

**Canadian canola crushings** declined seasonally to 0.78 Mn T in June, a 12-month low but still a 3-year high for the month. Cumulative processing exceeded the year-ago level by 0.3 Mn T or 12% in Apr/June, marking the seventh consecutive year-on-year increase and lifting the total to a new high of 10.0 Mn T in Aug/June 2023/24 (vs. 9.0 Mn T a year earlier and only 7.8 Mn T in Aug/June 2021/22).

## FACTS & FIGURES

### SOYBEANS

Soybean disposals are now accelerating with processing stimulated by rising demand of soya oil and meal. This contrasts with a slowing-down in global supplies in the sunflowerseed and rapeseed complexes.

We estimate soybean crushings worldwide at close to 88 Mn T in April/June 2024, compared with 83.9 Mn T a year earlier. Most of the growth of 4.1 Mn T on the year has occurred in China, Argentina and the USA.

Global dependence on soybeans will continue to rise in July/Dec 2024 as well as in Jan/June 2025. It is possible that we will have to make additional upward revisions in our consumption estimates of soya oil and meal, if additional downward revisions become necessary in sunflowerseed and rapeseed crop estimates in coming weeks.

Soybean disposals of **7 major supplying** countries increased by 5.4 Mn T or 20% from a year earlier in the month of June, with combined soybean crushings 1.3 Mn T and soybean net exports 4.1 Mn T higher than a year earlier.

#### SOYBEANS : Crush & Net Exports of 7 Major Countries

( Mn T )	June		May		Sept/June	
	2024	2023	2024	2023	23/24	22/23
<b>Crushings</b>						
U.S.A. . . . .	5.01*	4.75	5.23	5.15	52.44*	50.57
Argentina . . .	3.96	3.02	3.98	3.49	26.73	26.68
Brazil . . . . .	5.00*	4.93	4.80	5.04	44.59*	43.01
Paraguay . . .	.28*	.27*	.34*	.32*	2.76*	1.74*
Canada . . . .	.09	.10	.15	.14	1.46	1.50
Uruguay . . . .	.01*	.01*	.02*	.01*	.10*	.09*
Ukraine . . . .	.15*	.14*	.16*	.15*	1.56*	1.33*
<b>Total . . . . .</b>	<b>14.50</b>	<b>13.22</b>	<b>14.67</b>	<b>14.30</b>	<b>129.65</b>	<b>124.92</b>
<b>Net exports</b>						
U.S.A. . . . .	1.28*	.66	1.38	.87	42.50*	50.43
Argentina . . .	.72	-1.52	.72	-.81	-2.14	-1.57
Brazil . . . . .	13.81	13.75	13.28	15.58	84.41	74.91
Paraguay . . .	.91	.39	1.14	.72	7.23	3.99
Canada . . . .	.11*	.07	.10	.12	4.16*	3.61
Uruguay . . . .	.66*	.04	.67	.23	1.74*	.53
Ukraine . . . .	.18	.21	.11	.25	2.84	2.99
<b>Total . . . . .</b>	<b>17.66</b>	<b>13.59</b>	<b>17.40</b>	<b>16.96</b>	<b>140.75</b>	<b>134.89</b>
<b>Disposals</b>						
U.S.A. . . . .	6.29*	5.41	6.60	6.02	94.94*	101.00
Argentina . . .	4.68	1.49	4.70	2.68	24.60	25.11
Brazil . . . . .	18.81*	18.68	18.08	20.63	129.01*	117.92
Paraguay . . .	1.19*	.65*	1.48*	1.03*	9.99*	5.73*
Canada . . . .	.19*	.17	.25	.27	5.62*	5.11
Uruguay . . . .	.67*	.05*	.69*	.24*	1.85*	.62*
Ukraine . . . .	.33*	.36*	.27*	.39*	4.40*	4.31*
<b>Total . . . . .</b>	<b>32.16</b>	<b>26.81</b>	<b>32.07</b>	<b>31.26</b>	<b>270.40</b>	<b>259.81</b>

Thanks to a much larger crop this year, Argentina turned from a net importer of 1.5 Mn T of soybeans in June last year to a net exporter of 0.7 Mn T. Paraguay and Uruguay boosted net exports to 0.9 and 0.7 Mn T. Brazil exported virtually the same quantity as last year in June, despite a smaller crop this year, while the US market share was still relatively low at only 7%, though slightly better than last year's 5%.

Cumulative soybean crushings and net exports of the 7 countries reached a record 270.4 Mn T in Sept/June 2023/24, 10.6 Mn T above the comparable period of last season.

Further demand growth is ahead for soybeans and products. As we pointed out in greater detail in our analysis of July 19, world crushings of soybeans will show an above-average growth both in the current season as well as in 2024/25.

China is accumulating large stocks of South American soybeans in an effort to reduce dependence on US soybeans during Oct/Febr 2024/25.

In June, Argentina, Brazil and Uruguay boosted soybean exports to China by 3.2 Mn T from a year earlier to 12.6 Mn T, following an increase of 0.9 Mn T to 12.0 Mn T in May. As against this, US and Canadian exports to China were very small at 0.4 Mn T in May and June combined.

Soybean exports of the 7 supplying countries to the European Union declined in June as well as in Jan/June because EU soybean crushings slowed in response to sharply increasing imports of soya meal.

Larger shipments, however, were reported to Egypt, Indonesia, Bangladesh, Japan and Türkiye. Details are given on SU 3-47.

### SOYA MEAL

Under the lead of Argentina soya meal exports of 7 major countries were boosted by 2.9 Mn T or 17% from a year earlier in April/June 2024. Argentina exported 8.5 Mn T last quarter, 2.7 Mn T above last year's drought-reduced 5.84 Mn T. Shipments from Brazil, Paraguay and China increased by 0.1 Mn T each, while US and Indian shipments declined slightly.

Rapidly rising imports of soya meal were mainly observed in the European Union as well as in Türkiye, Iran, Iraq, Saudi Arabia, the United Arab Emirates, Pakistan, South Korea, Japan and the Philippines. For details see SU 3-47.

#### SOYA MEAL : Exports of 7 Major Countries ( Mn T )

	June		Apr/June		Oct/June	
<b>From:</b>	2024	2023	2024	2023	23/24	22/23
Ukraine . . . . .	.05	.05	.17	.12	.57	.46
U.S.A. . . . .	1.05*	1.24	3.32*	3.42	11.49*	10.10
Argentina . . . .	2.88	1.78	8.51	5.84	17.37	16.37
Brazil . . . . .	2.09	2.01	6.35	6.23	17.02	15.18
Paraguay . . . .	.09	.19	.67	.53	1.67	.83
China, PR . . . .	.14	.14	.46	.37	1.01	.43
India . . . . .	.13*	.08	.39*	.42	1.53*	1.59
<b>Total . . . . .</b>	<b>6.43</b>	<b>5.47</b>	<b>19.87</b>	<b>16.93</b>	<b>50.66</b>	<b>44.96</b>

### SOYA OIL

World exports of soya oil started to increase seasonally in the April/June quarter and will continue to rise from a year earlier in July/Sept, following a decline of 0.5 Mn T in Oct/March 2023/24.

Soya oil is regaining market share - a trend which will continue in the 2024/25 season - due to the prospective decline in world exports of sunflower and rapeseed oils. New downward revisions in production of these two edible oils have become necessary, further raising dependence on soya oil in the months ahead.

Argentina boosted exports of soya oil by 0.52 Mn T from last year's low to 1.89 Mn T in April/June 2024, of which to India and Nepal 0.82 Mn T (vs. 0.60), China 0.27 Mn T (vs. 0.16) and the USA & Canada 0.25 Mn T (0.02).

Brazilian soya oil exports plummeted by almost 50% from a year earlier to 416 Thd T in April/June, of which 217 to India and 55 Thd T to China.

US soya oil regained attractiveness for foreign buyers in May, which generated higher export sales. US soya oil exports were boosted to almost 100 Thd T in April/June (against 69).

Combined soya oil exports of the 5 countries to India & Nepal amounted to 1.10 Mn T in April/June 2024 (vs. 1.18 a year earlier), while shipments to China increased to 0.33 Mn T (vs. 0.29). (SU 3-47)

### SOYA OIL : Exports of 5 Major Countries ( 1000 T )

From:	June		Apr/June		Oct/June	
	2024	2023	2024	2023	23/24	22/23
Ukraine . . . . .	28	30	95	79	275	223
U.S.A. . . . .	46*	18	99*	69	174*	130
Argentina . . . . .	624	490	1891	1374	3957	3488
Brazil . . . . .	140	277	416	810	948	2117
Paraguay . . . . .	45	68	193	183	426	267
<b>Total . . . . .</b>	<b>882</b>	<b>883</b>	<b>2693</b>	<b>2515</b>	<b>5779</b>	<b>6225</b>

### BIODIESEL & HVO

In the USA, Brazil and Argentina combined production of biodiesel & HVO increased sharply by 2.8 Mn T or 20% on the year to 17.3 Mn T in Oct/June 2023/24. In respect to feedstock requirements, soya oil was the major beneficiary in Brazil and Argentina, while in the USA, most of the growth occurred in the usage of used cooking oil, tallow & greases and canola oil.

### BIODIESEL & HVO : Production in 3 Countries ( 1000 T )

	Apr/June		Jan/June		Oct/June	
	2024	2023	2024	2023	23/24	22/23
U.S.A. . . . .	3814	3520	7337	6313	11039	9181
Argentina . . . . .	335*	247	566*	453	677*	917
Brazil . . . . .	1970	1649	3717	2929	5538	4317
<b>Total . . . . .</b>	<b>6119</b>	<b>5416</b>	<b>11620</b>	<b>9696</b>	<b>17254</b>	<b>14415</b>

**Brazil:** Biodiesel production reached a record 674 Thd T in June, 17% above a year earlier. Consumption of soya oil reportedly increased by even 21% from a year earlier to 495 Thd T. The increasing dependence

### BRAZIL : Biodiesel Production ( 1000 T )

	June		May		Jan/June	
	2024	2023	2024	2023	2024	2023
<b>Production</b>	<b>674</b>	<b>575</b>	<b>636</b>	<b>568</b>	<b>3717</b>	<b>2929</b>

### Feedstock used

Soya oil (a) .	495	409	475	420	2724	2002
Palm oil . . . .	3	14	6	8	38	67
Tallow . . . . .	48	38	39	34	233	200
Cotton oil . . .	11	1	6	4	44	29
Other (b) . . .	117	113	110	102	678	631

(a) Reported use (incomplete). (b) Also mixtures, which include soya oil, tallow and other oils/fats.

on soya oil in the domestic biofuel industry resulted in a sizable decline in Brazilian soya oil exports despite record soybean crushings in Jan/June.

Brazil raised exports of biodiesel to 21 Thd T in June (against 4 Thd T a year earlier) and to 45 Thd T in Jan/June (vs. 40), all of which to Europe.

**Argentina:** Biodiesel production increased seasonally to an estimated 335 Thd T in April/June on the back of a recovery in exports to 166 Thd T, of which 146 to the European Union and 20 Thd T to Canada.

### ARGENTINA : Biodiesel Supply & Demand ( 1000 T )

	Apr/June 2024	Jan/June 2024	Oct/Dec 2023	July/Sept 2023	Apr/June 2023	Jan/June 2023
<b>Production . . .</b>	<b>335*</b>	<b>231</b>	<b>110</b>	<b>268</b>	<b>247</b>	<b>206</b>
Exports . . . . .	166	-	45	110	100	30
Dom. Usage . .	190*	184	83	170	182	154
Stocks change	-21*	+47	-18	-12	-35	+22

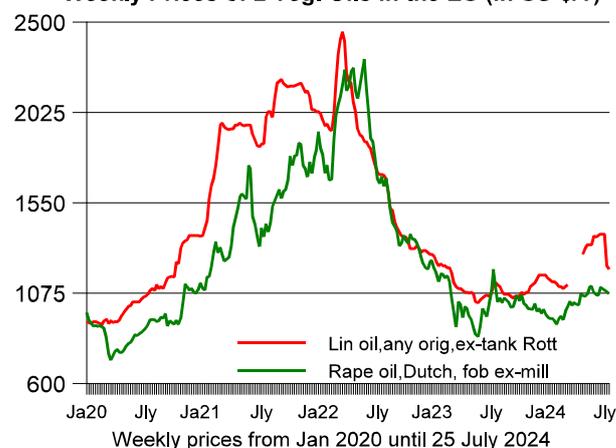
### EUROPEAN UNION

The introduction of provisional anti-dumping duties on biodiesel imports from China is likely to significantly improve EU biodiesel margins in coming weeks and months. According to a press release of the European Biodiesel Board (EBB) on July 19, duties ranging from 12.8% to 36.4% will be implemented sometime in the next four weeks on both HVO and FAME.

### LINSEED OIL

High price volatility was the key feature in the European linseed oil market in the past three months, following the threat of prohibitively high import duties and the subsequent implementation of gradually increasing tariffs on Russian linseed. Since July 1, EU imports of linseed from Russia and Belarus are subject to a 10% import duty while arrivals of linseed oil and meal are levied with a 50% duty analogues to other oilseeds and products.

Weekly Prices of 2 Veg. Oils in the EU (in US-\$/T)



Uncertain linseed supplies pushed EU linseed oil prices to US-\$ 1370-1380 in early June, widening the premium over rapeseed oil to around \$ 300 last month and triggering demand responses in the food and feed sector. Rallying EU prices also forced consumers of linseed oil for technical applications, viz. coating, flooring or paints, to switch to lower-priced alternatives

or even to imports of finished products (primarily from China).

These demand responses once again proved the saying of experienced market participants that "the cure for high prices is ...high prices", forcing European crushers to make price concessions to revive demand. Linseed oil prices dropped to only US-\$ 1200-1250 in recent days, still above \$ 1096 on average of July 2023.

The setback coincided with a pronounced decline in linseed prices in Northwest Europe, with Russian seed now reportedly calculating into the EU even with the 10% import duty.

## FISH MEAL

Under the lead of Peru, fish meal exports of the four major traditional supplying countries recovered to 0.39 Mn T in Apr/June, up almost 60% on the year and the largest quarterly volume since Jan/Mar 2023. The more than doubling of exports from Peru and increases registered in Norway and Iceland more than offset the year-on-year decline of 13% in fish meal shipments from Chile.

China was the by far largest destination in Apr/June, accounting for 73% of the total. Cumulative shipments to China have recovered by 30% since Oct 2023, raising China's share of the total to 67% compared to only 56% in Oct/June 2022/23.

### FISH MEAL : Exports of Key Countries

(1000 T)	Apr/June		Oct / June		
Exports of:	2024	2023	23/24	22/23	21/22
Iceland . . . .	43*	40	99*	99	115
Norway . . . .	24	18	83	58	60
Chile . . . . .	71	82	174	179	154
Peru . . . . .	249	103	588	532	729
<b>Total</b>	<b>387</b>	<b>243</b>	<b>944</b>	<b>868</b>	<b>1059</b>

### Thereof to:

EU-27 . . . . .	16	30	47	84	80
U.K. . . . . .	18	18	49	45	41
Norway . . . .	29	18	64	54	76
U.S.A. . . . .	8	10	30	36	28
China,PR . .	283	116	635	488	610
Japan . . . . .	4	11	27	33	39
Korea, South	9	9	22	26	32

Relatively large Peruvian supplies in early July are likely to keep fish meal exports elevated in July/Sept, lifting cumulative exports from Iceland, Norway, Chile and Peru to 0.75 Mn T Apr/Sept 2024, up from 0.56 Mn T in Oct/Mar and 0.41 Mn T a year earlier.

## OLIVE OIL

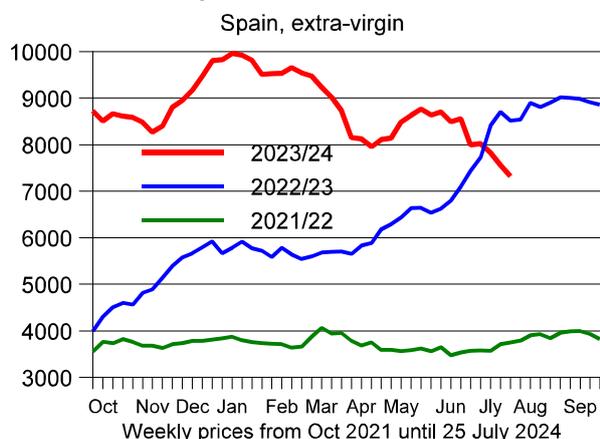
Prices are under pressure in expectation of rebounding production and export supplies worldwide. In Spain extra virgin olive oil prices declined by about 15% during the past 5 weeks and has been quoted this week at EUR 6750 or the equivalent of US-\$ 7324, a 13-month low and roughly US-\$ 1200 below the level registered five weeks earlier.

Production prospects for next season are currently excellent with pressed olive oil output in Spain estimated to rise by close to 0.4 Mn T, probably more, and higher production anticipated in Greece, North Africa and Türkiye. Overall, world production is seen rising by

0.7-0.8 Mn T, if weather stays favourable.

There is considerably more downward potential in olive oil prices to less than US-\$ 5000, but most of that adjustment should only occur from September or October onward. It will take some time – probably until Nov or Dec – until harvesting is sufficiently proceeded and exports are increasing.

### Weekly Prices of Olive Oil (US-\$/T)



## EUROPEAN UNION

Imports of oilseeds, edible oils and oilmeals increased from a year earlier in April and May this year in contrast to the reduced volumes during Oct/March.

Imports of sunflower oil showed the biggest increase to 0.65 Mn T in April and May combined, of which 0.62 Mn T from Ukraine and relatively small volumes from Moldova and Serbia. Consumption of sun oil has increased sharply this season, triggered by its competitive prices, with biggest demand shifts from olive oil and palm oil. Sun oil was even used as a feedstock for biodiesel production.

### EU-27:Imports (a) of Oilseeds, Oils & Meals (1000 T)

	April/May		O c t / M a y		
	2024	2023	23/24	22/23	21/22
<b>3 Oilseeds . . .</b>	<b>3990</b>	<b>3776</b>	<b>14948</b>	<b>16105</b>	<b>15419</b>
Soybeans . . .	2787	3069	9630	9744	10459
Sunseed . . . .	168	115	666	1350	730
Rapeseed . . .	1035	592	4652	5011	4230
<b>4 Edible oils . .</b>	<b>1816</b>	<b>1571</b>	<b>6428</b>	<b>6655</b>	<b>6762</b>
Soya oil . . . .	114	82	376	364	333
Sunflower oil	652	367	2252	1624	1617
Rapeseed oil	81	46	303	272	408
Palm oil . . . .	969	1076	3496	4395	4403
<b>5 Oilmeals . . .</b>	<b>4214</b>	<b>3731</b>	<b>15532</b>	<b>15255</b>	<b>15646</b>
Soya meal . .	3235	2713	11659	11352	12256
Sun meal . . .	690	541	2323	2027	1846
Rape meal . .	76	159	525	643	323
Palmk. meal	175	272	896	1070	1072
Fish meal . . .	38	45	130	162	150

(a) Intra-EU trade is excluded.

EU imports of soya meal increased by 0.5 Mn T or almost 20% from a year earlier in April and May to 3.2 Mn T, of which 1.76 Mn T from Brazil and 0.95 Mn T from Argentina. The EU imported only 30 Thd T of soya meal from India and 20 Thd T from China in April and May. EU imports of the five oilmeals from Russia still

amounted to 230 Thd T in April and May this year compared with 294 Thd T a year earlier. However, arrivals of oilmeals from Russia will decline steeply in July/Sept following the implementation of a 50% import duty from July 1 onward. Details are given on SU 13-22.

EU imports of soybeans were reduced by 0.3 Mn T from a year earlier in April/May, as soybean crushings slowed in response to sharply higher arrivals of South American soya meal. But imports of rapeseed & canola as well as of sunflowerseed were sharply higher than a year earlier in these two months. (SU 13-21)

## NORWAY

The temporary supply shortage of linseed in Europe and the corresponding rally in EU linseed oil prices curbed Norwegian linseed oil imports to only 7 Thd T in Apr/June (down 46% from a year earlier), reducing the total to only 20 Thd T in Oct/June 2023/24 (vs. 36 Thd T a year earlier). Arrivals from the EU dropped to only 1 Thd T last quarter (vs. 10 Thd T), only partly offset by higher imports from Belarus.

### NORWAY : Imports of Selected Commodities

(1000 T)	Apr/June		Oct / June		
	2024	2023	23/24	22/23	21/22
Soybeans . . . . .	62	123	250	262	304
Soya meal . . . . .	1	.	3	3	6
Rape oil . . . . .	111	85	335	304	342
Rape meal . . . . .	52	47	160	155	150
Sunflower meal	17	11	38	36	38
Linseed oil . . . . .	7	13	20	36	6
Fish oil . . . . .	41	42	128	127	137
Fish meal . . . . .	56	53	148	153	175

In contrast, imports of rapeseed oil recovered to 111 Thd T in Apr/June (up 31% from a year earlier), with the small setback in arrivals from the EU more than offset by rising arrivals from Belarus, Russia and Ukraine.

## U.S.A.

Crop conditions of US soybeans remained unchanged in the week to July 21 with 68% of the area rated "good/excellent" (vs. 68% a week and 54% a year earlier). Corn conditions deteriorated by one percentage point during the week in review but are at 67% still better than a year ago and average.

### U.S.A.: Share of Crop in Good/Excellent Condition

in %	Jul21	Jul14	Jul23	Jul24	Jul25
Week to:	2024	2024	2023	2022	2021
Soybeans . . . . .	68	68	54	59	58
Cotton . . . . .	53	45	46	34	61
Groundnuts . . . . .	63	60	72	70	75
Corn . . . . .	67	68	57	61	64
Spring wheat	77	77	49	68	9

Source: USDA

Sharply higher new-crop sales lifted **total US soybean export sales** to a multi-week high of 918 Thd T in the week to July 18, up from 735 Thd T in the preceding week and 690 Thd T a year earlier. However, cumulative US soybean sales for shipment in 2024/25 were at 2.9 Mn T still sharply lower than 5.5 Mn T as of 20 July 2023, with most of the decline in Chinese purchases (down 2.0 Mn T). Relatively large and attractively priced South American supplies as well as the risk of worsening trade tensions in case of a second Trump presidency are seen as the major reasons for the reserved Chinese buying of US soybeans in recent months.

In contrast, **US export sales of soya meal** for shipment in 2024/25 are currently significantly higher than a year-ago. Combined net sales jumped to 0.78 Mn T in the week to July 18, 0.52 Mn T of which for shipment next season, raising total commitment for 2024/25 to 1.5 Mn T compared to 1.1 Mn T a year earlier. Actual exports of US soya meal were again relatively small at 185 Thd T in the week to July 18 (vs. 292 Thd T a year earlier), primarily shipped to Morocco, Guatemala and the Dom. Republic.

**Exports of wheat** plummeted to a 6-week low of only 271 Thd T during the week in review, but the cumulation since the start of the season on June 1 still exceeded the year-ago level by 0.4 Mn T, with most of the increase in US wheat exports to Mexico, South Korea, Thailand and Indonesia.

## ARGENTINA

At the end of June mill stocks of soya oil and meal fell to 241 and 452 Thd T - representing multi-year lows for this time of the year. Argentine soya oil and meal exports were record high at 1.34 Mn T and 6.0 Mn T in

### U.S.A. : Export Sales and Reported Exports up to July 18 ( Mn T )

	Sales current season				Reported exports				Undelivered in		New-crop sales		
	Latest week		Cumulative		Latest week		Cumulative		23/24 22/23 as of		Week	Cumulative	
	2024	2023	23/24	22/23	2024	2023	23/24	22/23	Jul18 2024	Jul20 2023	to Jul18 2024	for export in 24/25	23/24
<b>Soybeans (a)</b>	<b>.09</b>	<b>.15</b>	<b>45.31</b>	<b>52.71</b>	<b>.37</b>	<b>.33</b>	<b>42.01</b>	<b>50.11</b>	<b>3.30</b>	<b>2.61</b>	<b>.83</b>	<b>2.90</b>	<b>5.46</b>
to: China, PR	.02	.04	24.42	31.22	.01	.01	23.90	31.12	.51	.10	.	.15	2.14
Other ctrs. . . . .	.26	.22	19.97	20.50	.36	.32	18.11	18.99	1.87	1.52	.11	.80	1.65
Unknown . . . . .	-.19	-.11	.92	.99	-	-	-	-	.92	.99	.72	1.95	1.67
<b>Soya meal (b)</b>	<b>.26</b>	<b>.16</b>	<b>13.59</b>	<b>12.23</b>	<b>.19</b>	<b>.29</b>	<b>11.00</b>	<b>10.22</b>	<b>2.59</b>	<b>2.01</b>	<b>.52</b>	<b>1.49</b>	<b>1.11</b>
<b>Soya oil (b)</b>	<b>.01</b>	<b>.</b>	<b>.21</b>	<b>.13</b>	<b>.01</b>	<b>.</b>	<b>.16</b>	<b>.09</b>	<b>.05</b>	<b>.03</b>	<b>.</b>	<b>.03</b>	<b>.</b>
<b>Corn (a)</b>	<b>.33</b>	<b>.31</b>	<b>55.04</b>	<b>40.06</b>	<b>1.21</b>	<b>.41</b>	<b>47.37</b>	<b>36.24</b>	<b>7.67</b>	<b>3.81</b>	<b>.75</b>	<b>4.87</b>	<b>4.87</b>
to: China, PR	.	-	2.82	7.58	.	-	2.80	7.40	.02	.18	-	-	.27
Other ctrs. . . . .	.40	.36	51.00	31.97	1.21	.41	44.57	28.84	6.43	3.12	.60	4.39	4.40
Unknown . . . . .	-.07	-.05	1.22	.51	-	-	-	-	1.22	.51	.15	.48	.20

(a) Since Sept 1. (b) Since Oct 1.

May/June 2024 compared with 0.97 Mn T and 4.0 Mn T one year and 1.1 and 5.5 Mn T two years earlier.

While exports increased sharply, soybean crushings did not fully come up to expectations lately owing to lack of farmer selling. Argentine exports benefited from reduced Brazilian export supplies and rising foreign demand. (SU 22-45)

We currently expect a decline in Argentine soybean crushings as well as soya oil and meal exports in July well below the levels achieved in June. Until recently, farmers were very reserved sellers in view of the widening spread between the official exchange rate and the blue dollar. They are waiting for government decisions to narrow this gap and to establish more favourable selling opportunities.

Farmers will be holding unusually large unsold quantities of soybeans as long as possible, while the government urgently requires foreign exchange and may soon be under pressure to make it more attractive for farmers to sell.

#### ARGENTINA : Oilseed Crushings (1000 T)

	June		May		Jan/June	
	2024	2023	2024	2023	2024	2023
Soybeans...	3963	3018	3976	3494	19166	14942
Cottonseed	16	24	14	10	42	41
Gr'dnuts (a)	15	15	1	4	31	72
Sunfl.seed	357	348	372	420	1994	2060
Total	4351	3405	4363	3928	21233	17115

(a) Shelled.

#### ARGENTINA : Exports of Soybeans & Products

(Mn T)	May / June combined				
	2024	2023	2022	2021	2020
Soybeans	2.93	.74	.50	1.40	3.50
Soya oil	1.34	.97	1.10	1.20	1.27
Soya meal	6.00	4.02	5.52	5.38	5.56

#### BRAZIL

Brazil could temporarily step up exports of soya oil in the first three weeks of July, but the large domestic production of biodiesel will continue to absorb a larger portion of the country's soya oil production domestically. We therefore expect that total Brazilian soya oil exports in July and August will fall below the year-ago level.

During July 1-21, Brazilian exports of vegetable oils, primarily soya oil, increased to 160 Thd T (against 150 a year earlier), while exports of oilmeals, primarily soya meal, declined to 1.36 Mn T (from 1.72). Brazilian exports of soybeans exceeded expectations at 7.72 Mn T so far in July (down only slightly from last year's 7.96 Mn T), while shipments of corn declined to 1.58 Mn T (vs. 2.27), according to SECEX.

#### URUGUAY

Soybean exports are seen declining to only 350-400 Thd T in July from an estimated 660 Thd T in June. This could be an indication that this year's soybean crop should be revised downward from our previous estimate of 3.1 Mn T to probably 2.95 Mn T or less, despite sizably increased plantings. Heavy rains damaged part of the mature soybeans shortly before harvesting.

We estimate soybean exports at 2.75 Mn T this season, up sharply from last year's drought-reduced volume but below the record 3.06 Mn T shipped in

March/Febr 2022/23. Exports in March/June 2024 amounted to 1.67 Mn T vis-a-vis 0.52 and 1.90 Mn T one and two years earlier.

#### URUGUAY : Soybean Supply & Demand (1000 T)

	March / February				
	24/25F	23/24	22/23	21/22	20/21
Op. stocks	46*	110*	47*	45*	42*
Output	2950*	750*	3250*	1850*	2250*
Imports	8*	126	7	62	8
Exports	2750*	820	3059	1793	2151
Crushings	132*	110*	125*	108*	95*
Other use	12*	10*	10*	9*	9*
End.stocks	110*	46*	110*	47*	45*

#### CHINA, P.R.

Palm oil imports recovered to only 454 Thd T in June, which kept palm oil stocks low and consumption below last season in the April/June quarter as well as in Oct/June 2023/24.

Also Chinese imports of other edible oils fell short of our estimates, with only 122 Thd T of rapeseed & canola oils (of which 82 from Russia and 21 Thd T from U.A.E.) and only 82 Thd T of sunflower oil (of which 51 from Russia, 17 from Kazakhstan and 11 Thd T from Ukraine). See also SU 24-69.

Total Chinese stocks of oils & fats continued to decline in the April/June quarter but were still above last year's level, mainly on account of larger domestic production of soya oil.

Chinese exports of used cooking oil were again unusually high at 320 Thd T in June and almost doubled on the year to 2.1 Mn T in Oct/June, with shipments to the USA more than trebling to 0.95 Mn T.

#### CHINA, P.R.: Imports of 6 Veg. Oils (1000 T)

	June		Jan/June		Oct/June	
	2024	2023	2024	2023	23/24	22/23
Soya oil	31	54	151	180	279	304
Sunflower oil	82	194	666	944	935	1247
Rapeseed oil	122	213	935	1180	1663	1526
Palm oil	454	369	2038	2489	3970	4898
Palmkern oil	38	32	280	294	491	556
Coconut oil	13	10	97	95	143	144
Total	741	872	4167	5182	7481	8676

#### CHINA, P.R.: Exports of Used Cooking Oil (1000 T)

	June		Jan/June		Oct/June	
	2024	2023	2024	2023	23/24	22/23
EU-27	52	33	309	226	437	293
U.S.A.	145	33	572	256	947	303
Indonesia	.	4	27	70	36	91
Malaysia	37	1	74	17	101	36
Singapore	77	42	401	227	529	329
Oth.c'tries	9	4	27	46	43	63
Total	320	117	1410	842	2093	1115

Note: Reported by Chinese Customs Statistics.

Imports of 7 oilseeds reached a record 84.4 Mn T in Oct/June 2023/24. Year-on-year increases of 2.1 Mn T in soybeans and 0.2 Mn T in sesameseed contrast with reductions in rapeseed & canola as well as in linseed and groundnuts.

Imports of oilmeals were at the high side of expectations with arrivals of rapeseed meal and fish meal reported at 235 and 134 Thd T in June. Cumulative imports of 5 oilmeals reached a record 6.6 Mn T in Oct/June 2023/24.

Rising soybean crushings and the corresponding increase in domestic production of soya meal facilitated ongoing large soya meal exports of 141 Thd T in June and of 1.0 Mn T in Oct/June, with Japan, Vietnam, the European Union and South Korea the major destinations. (SU 24-70)

#### CHINA, P.R.: Imports of 5 Oilmeals ( 1000 T )

	June		Jan/June		Oct/June	
	2024	2023	2024	2023	23/24	22/23
Soya meal . . . .	2	2	18	25	26	34
Sun meal . . . . .	197	227	1402	1525	2297	2438
Rape meal . . . .	235	183	1429	1068	2227	1530
Palmkern meal	81	68	451	613	861	1006
Fish meal . . . .	134	121	843	932	1206	1341
Total . . . . .	648	601	4143	4162	6616	6349

#### CHINA, P.R.: Imports of 7 Oilseeds ( 1000 T )

	June		Jan/June		Oct/June	
	2024	2023	2024	2023	23/24	22/23
Soybeans . . . .	11114	10270	52486*	54279*	78387*	76321*
Cottonseed . . .	53	40	138	135	358	357
Grdnuts,shelled	71	49	398	567	413	655
Sunflowerseed	9	18	87	127	160	190
Rapeseed . . . .	609	421	2424	3371	3679	4470
Sesameseed . .	48	31	603	438	849	617
Linseed . . . . .	58	139	419	739	582	917
Total . . . . .	11962	10970	56555	59655	84429	83527

Imports of pork almost halved from a year earlier to 0.8 Mn T in Oct/June 2023/24, with most of the decline in arrivals from the EU, Brazil, the USA and Canada. Also poultry meat imports plummeted by almost 30% from a year earlier in Oct/June, while arrivals of beef & veal continued to increase.

#### CHINA, P.R. : Imports of Meat ( 1000 T )

	June		Jan/June		Oct/June	
	2024	2023	2024	2023	23/24	22/23
Beef & veal . .	209	234	1439	1230	2141	1976
Pork . . . . .	84	128	504	933	778	1466
Mutton/lamb.	28	48	203	233	308	317
Poultry . . . . .	79	139	444	711	713	1010
Total . . . . .	400	549	2590	3107	3939	4769

Combined Chinese meat imports from the USA declined steeply to only 235 Thd T so far this season compared with 443 Thd T a year earlier.

Imports of grains started to decline on the year in June, following record arrivals and accumulation of large stocks in preceding months. We provide details with breakdown by country of origin on SU 24-70.

#### CHINA, P.R. : Imports of Grains & Rice ( 1000 T )

	June		Jan/June		Oct/June	
	2024	2023	2024	2023	23/24	22/23
Wheat . .	1178	807	9203	7923	11051	11230
Corn . . .	920	1847	11051	12032	21636	14188
Sorghum	930	579	4579	2220	6141	3431
Barley . .	822	1123	8482	5096	12573	6444
Rice . . .	80	167	721	1791	1193	2919
Total . . .	3929	4523	34035	29062	52594	38212

## INDIA

Imports and usage of vegetable oils are apparently exceeding expectations this season. Trade estimates point to vegetable oil imports of 1.9 Mn T in July, the second-highest monthly volume on record and up sharply from 1.55 Mn T a month and 1.75 Mn T a year earlier. Imports of crude and processed palm oils are estimated at 1.1 Mn T (against 0.8 and 1.0 Mn T, respectively), and of soya and sun oils at a combined 0.8 Mn T (vs. 0.7 Mn T a month and a year earlier).

## MALAYSIA

World import demand for Malaysian palm oil has increased so far this year due to reduced shipments from Indonesia and Central America.

In Jan/June Malaysian exports to the European Union increased by 22% on the year to 647 Thd T, although total EU imports declined. Malaysia also raised exports of palm oil in Jan/June to India, China, Pakistan, Iran, the Philippines, Vietnam, Bangladesh and the USA.

In the first 25 days of July Malaysian exports were boosted to 1.2 Mn T, up steeply by around 30% from a month and 20% from a year earlier.

#### MALAYSIA : Palm Oil Exports (1000 T)

	June		Jan/June		Oct/June	
	2024	2023	2024	2023	23/24	22/23
EU-27 . . . . .	97	67	647	530	945	999
Oth. Europe	7	1	35	6	45	9
C.I.S. . . . .	1	5	29	38	40	49
Africa . . . . .	176	271	1601	1838	2463	2674
America . . .	46	11	188	93	236	190
ASIA:	859	815	4933	4515	7901	7533
Bangladesh	56	3	222	129	337	192
China . . . .	151	114	658	626	1173	1456
India . . . . .	224	253	1456	1228	2271	2015
Iran . . . . .	61	35	193	162	272	232
Philippines	52	37	286	205	418	333
Türkiye . . .	33	61	366	415	565	538
Vietnam . .	27	29	235	171	385	242
Other Asia	255	283	1517	1579	2480	2525
Oceania . . .	18	1	85	67	135	114
Unspecified .	1	1	5	5	8	25
Total . . . . .	1205	1172	7523	7092	11773	11593

of which:

crude palm oil	314	275	1738	1541	2850	2718
proc. PO(a)	891	897	5785	5551	8922	8875

(a) Incl. PFAD.

**OILSEEDS, CRUDE OILS, FATS, MEALS & GRAINS : Lowest Representative Asking Prices for Nearest Forward Shipment, in Bulk (excl. import duty, if any, US-\$/Tonne)**

	July 25 2024	Change	July 18 2024	July 11 2024	Jun 2024	May 2024	Jun 2023	Jan Jun 2024	Jan Jun 2023
Soybeans, Brazil, cif Rott	480 Ag	+2.6%	468 Ag	476 Ag	491	505	527	485	568
Soybeans, U.S., cif Rotterdam	453 O	+2.3%	443 O	455 O	472	496	525	496	579
Soybean oil, US, fob Gulf	1060 Ag	+0.3%	1057 Ag	1072 Ag	996	991	1346	1047	1339
Soybean oil,U.S.,fob Decatur(a)	1037	0.0%	1037	1040	927	915	1318	1001	1323
Soybean oil,Dutch, fob ex-mill	1096 Ag	+1.7%	1078 Ag	1086 Ag	1047	997	1016	990	1129
Soybean oil, Brazil, fob	985 Ag	-3.8%	1024 Ag	962 Ag	979	947	967	917	1042
Soybean oil, Argentina, fob	931 Ag	-3.2%	962 Ag	951 Ag	940	910	964	889	1041
Soy.meal,44/45%,Hmb,fob exmill	423 Ag	+1.9%	415 Ag	419 Ag	458	453	476	448	543
Soya pell, 48%, Brazil, fob	375 Ag/S	+3.3%	363 Ag	376 Ag	402	424	459	402	512
Soya pell, 47%, Arg, fob	385 Ag/S	+5.2%	366 Ag	372 Ag	407	429	466	408	527
Soya meal, 49%,Arg,cif Rott	430 Ag	+2.6%	419 Ag	420 Ag	458	473	497	451	562
Soya pell, 48%,Brazil,cif Rott	420 Ag	+1.7%	413 Ag	419 Ag	453	468	491	447	549
Soymeal Yell 48% Ex-Kandla fas	485 Ag	-1.0%	490 Ag	490 Ag	496	506	593	501	569
Groundnuts, US Runners 40/50(b)	1850 Ag	0.0%	1850 Ag	1850 Ag	1819	1805	1878	1900	1724
Grd'nutoil,any origin,cif Rott	..		..	..	1842	1900	1983	1860	2061
Sunseed, EU, cif Amsterdam	520 S		..	..	523	493	445	489	531
Sunseed, fob Black Sea	480 S		..	..	486	459	424	455	494
Sunoil, EU, fob N.W.Eur. ports	1110 Ag	+0.9%	1100 Ag	1050 Ag	1044	1012	923	975	1057
Sunoil, Arg., fob	990 Ag	0.0%	990 Ag	990 Ag	984	898	864	881	1012
Sunoil, Black Sea(c)	..		..	..	962	873	778	854	945
Sunmeal, Ukraine, DAF	218 Ag	0.0%	218 Ag	223 Ag	233	216	261	229	268
Rapeseed,00,Europe,cif Hamburg	512 Ag	-1.5%	520 Ag	510 Ag	495	511	471	480	522
Rape oil,Dutch, fob ex-mill	1074 Ag	-0.7%	1082 Ag	1092 Ag	1074	1084	970	1011	1042
Canola oil, fob Vancouver	1032 Ag	-1.3%	1046 Ag	1061 Ag	985	1007	1207	1031	1208
Rape meal,34%,fob ex-mill Hmb	290 Ag	-2.4%	297 Ag	300 Ag	325	329	314	313	355
Olive oil,Spain,extra virgin(d)	7324 Ag	-3.2%	7564 Ag	7832 Ag	8442	8535	6905	8937	6070
Palm oil crude, cif Rotterdam(e)	1015 Ag	-1.0%	1025 Ag	1025 Ag	1011	981	906	999	987
Palm oil RBD, Mal, fob	900 Ag	0.0%	900 Ag	890 Ag	883	861	804	890	922
Palm oil crude, Indonesia, fob	935 Ag	0.0%	935 Ag	935 Ag	912	906	830	923	956
Palm olein RBD, Mal, fob	905 Ag	0.0%	905 Ag	895 Ag	884	867	827	894	934
Palm stearin RBD, Mal,fob	908 Ag	0.0%	908 Ag	895 Ag	883	886	772	893	892
Palm stearin RBD, Mal,cif Rott	1008 Ag	0.0%	1008 Ag	990 Ag	976	983	837	996	971
PFAD, Malaysia, fob	825 Ag	-2.7%	848 Ag	845 Ag	832	813	765	783	746
Palmkern oil,Mal/Indo,cif Rott	1405 Jy/Ag	+2.2%	1375 Jy/Ag	1330 Jy/Ag	1152	1181	915	1127	1003
Palmkern exp,21/23%,cif Rott	187 Ag	+0.5%	186 Ag	186 Ag	202	211	208	201	221
Copra, Phil/Indo, cif N.W.Eur	1010 Ag	+3.1%	980 Ag	960 Ag	935	939	678	867	716
Coconut oil,Phil/Indo,cif Rott	1525 Jy/Ag	+3.4%	1475 Jy/Ag	1445 Jy/Ag	1398	1397	1007	1299	1070
Copra exp.pell. Phil, domestic	..		..	118 Ag	135	148	269	200	289
Butter, Germany, 25kg, min 82%	7270	-0.4%	7300	7210	7149	6576	5061	6369	5007
Fish oil,any orig,cif N.W.Eur	4500 Ag	-6.3%	4800 Ag	4800 Ag	4950	5000	5120	5010	4246
Fish oil, Peru, fob	5300 Ag	0.0%	5300 Ag	5300 Ag	5575	6800	5600	7163	5367
Fishmeal, 64/65%, Bremen fca	1695 Ag	-0.6%	1705 Ag	1700 Ag	1710	1714	1813	1731	1772
Fishmeal, Peru FAQ, fob	1490 Ag	+0.7%	1480 Ag	1480 Ag	1555	1581	1900	1614	1776
Fishmeal Peru fob Super Prime	1820 Ag	-1.1%	1840 Ag	1840 Ag	1895	1831	2100	1984	1976
Linseed, cif N.W. EUR	640 Ag	-3.0%	660 Ag	675 Ag	730	674	449	625	514
Lin oil,any orig,ex-tank Rott	1200 Ag	-1.6%	1220 Ag	1385 Ag	1378	1316	1048	..	1137
Lin exp,min.41% profat,fot Bel	468 Ag	-1.5%	475 Ag	488 Ag	490	476	441	458	522
Castoroil,any org,ex-tank Rott	1890 Ag	+0.8%	1875 Ag	1875 Ag	1788	1778	1728	1851	1932
Tung oil,S.America,ex-tank Rott	3700 Ag	0.0%	3700 Ag	3750 Ag	3775	3730	3920	3757	4147
Tallow, US, edible, fob Gulf	1130 Ag	0.0%	1130 Ag	1130 Ag	1130	1130	1510	1133	1602
Wheat,U.S.,No.2,SRW, fob Gulf	210 Ag	+0.5%	209 Ag	224 Ag	239	258	260	244	291
Corn,U.S.,No.2,Yellow,fob Gulf	190 Ag	+3.3%	184 Ag	190 Ag	195	200	271	197	288

(a) Prompt. (b) Shelled basis; cif Rotterdam. (c) Reference price only; generally Ukr (d) Domestic, fob ex-mill. (e) 5% ffa, Mal./ Indon. origin.

**Hamburg Market Prices - On July 25, 2024 prices closed in EURO per tonne:****Soya meal:** fob ex-mill: Aug 389-391a, Sep 379-381a, Oct 369-371a, Nov/Dec 374-376a.**Soya oil, crude:** fob ex-mill: Aug 1010a, Sep/Oct 1005a, Nov/Jan 1005a.**Rape meal:** fob ex-mill: Aug 266-268a, Sep 271-272a, Oct 279-281a, Nov/Dec 288-290a.**Rape oil, refined:** unquoted**Soybean Crush Conversions** in Euro per tonne: First position +53 as of July 25 and +56 as of July 18.**Rapeseed Crush Conversions** in Euro per tonne: unquoted.**Exchange Rate** on July 25, 2024: 1 EUR=US-\$ 1.0851 and on July 18, 2024: 1 EUR = US-\$ 1.0930.

Monthly averages: 1 EUR = US-\$: Jun 2024: 1.0759, May 2024: 1.0812.

**SOYBEANS : Crush & Net Exports of 7 Major Countries**

( Mn T )	June		May		Sept/June	
Crushings	2024	2023	2024	2023	23/24	22/23
U.S.A. ....	5.01*	4.75	5.23	5.15	52.44*	50.57
Argentina ...	3.96	3.02	3.98	3.49	26.73	26.68
Brazil .....	5.00*	4.93	4.80	5.04	44.59*	43.01
Paraguay ...	.28*	.27*	.34*	.32*	2.76*	1.74*
Canada .....	.09	.10	.15	.14	1.46	1.50
Uruguay .....	.01*	.01*	.02*	.01*	.10*	.09*
Ukraine .....	.15*	.14*	.16*	.15*	1.56*	1.33*
<b>Total .....</b>	<b>14.50</b>	<b>13.22</b>	<b>14.67</b>	<b>14.30</b>	<b>129.65</b>	<b>124.92</b>

**Net exports**

U.S.A. ....	1.28*	.66	1.38	.87	42.50*	50.43
Argentina ...	.72	-1.52	.72	-.81	-2.14	-1.57
Brazil .....	13.81	13.75	13.28	15.58	84.41	74.91
Paraguay ...	.91	.39	1.14	.72	7.23	3.99
Canada .....	.11*	.07	.10	.12	4.16*	3.61
Uruguay .....	.66*	.04	.67	.23	1.74*	.53
Ukraine .....	.18	.21	.11	.25	2.84	2.99
<b>Total .....</b>	<b>17.66</b>	<b>13.59</b>	<b>17.40</b>	<b>16.96</b>	<b>140.75</b>	<b>134.89</b>

**Disposals**

U.S.A. ....	6.29*	5.41	6.60	6.02	94.94*	101.00
Argentina ...	4.68	1.49	4.70	2.68	24.60	25.11
Brazil .....	18.81*	18.68	18.08	20.63	129.01*	117.92
Paraguay ...	1.19*	.65*	1.48*	1.03*	9.99*	5.73*
Canada .....	.19*	.17	.25	.27	5.62*	5.11
Uruguay .....	.67*	.05*	.69*	.24*	1.85*	.62*
Ukraine .....	.33*	.36*	.27*	.39*	4.40*	4.31*
<b>Total .....</b>	<b>32.16</b>	<b>26.81</b>	<b>32.07</b>	<b>31.26</b>	<b>270.40</b>	<b>259.81</b>

**SOYA OIL : Exports of 5 Major Countries ( 1000 T )**

From:	June		Apr/June		Oct/June	
	2024	2023	2024	2023	23/24	22/23
Ukraine .....	28	30	95	79	275	223
U.S.A. ....	46*	18	99*	69	174*	130
Argentina .....	624	490	1891	1374	3957	3488
Brazil .....	140	277	416	810	948	2117
Paraguay .....	45	68	193	183	426	267
<b>Total .....</b>	<b>882</b>	<b>883</b>	<b>2693</b>	<b>2515</b>	<b>5779</b>	<b>6225</b>

**Of which to:**

<b>EU-27 .....</b>	<b>31*</b>	<b>64</b>	<b>141*</b>	<b>128</b>	<b>305*</b>	<b>326</b>
Algeria .....	-	-	18	22	84	109
Morocco .....	-	49	-	63	86*	152
Mozambique ..	7*	18	37*	33	97*	71
Canada & USA	71*	3	264*	34	412*	148
Dom. Rep. ....	10*	18	51*	30	113*	111
Guatemala ....	5*	2	27*	13	50*	44
Mexico .....	11*	21	42*	50	96*	98
Chile .....	17*	15	51*	59	137*	170
Peru .....	45*	34	139*	139	349*	300
Venezuela ....	26*	7	65*	23	147*	118
Bangladesh ...	42*	53	204*	183	502*	488
China PR. ....	142	132	328	294	441*	419
India & Nepal ..	424*	406	1100*	1175	2275*	2919
Korea, South ..	12*	-	50*	23	250*	136
Malaysia .....	1	1	22*	5	40*	9
Pakistan .....	-	16	18*	87	39*	152

**SOYBEANS : Exports of 7 Key Countries ( Mn T )**

From:	June		May		Sept/June	
	2024	2023	2024	2023	23/24	22/23
Ukraine .....	.18	.21	.11	.25	2.84	2.99
Canada .....	.15*	.09	.14	.16	4.48*	4.05
U.S.A. ....	1.34*	.83	1.41	1.00	42.98*	50.95
Argentina ...	1.42	.18	1.52	.56	4.13	5.02
Brazil .....	13.95	13.75	13.44	15.58	85.16	75.03
Paraguay ...	.91	.39	1.14	.72	7.24	4.00
Uruguay .....	.66*	.08	.67	.29	1.75*	.64
<b>Total .....</b>	<b>18.61</b>	<b>15.53</b>	<b>18.44</b>	<b>18.55</b>	<b>148.58</b>	<b>142.68</b>

**Of which to:**

<b>EU-27 .....</b>	<b>.93*</b>	<b>1.21</b>	<b>1.52*</b>	<b>1.32</b>	<b>10.86*</b>	<b>11.16</b>
<b>Oth. Europe</b>	<b>.12*</b>	<b>.15</b>	<b>.15</b>	<b>.09</b>	<b>1.06*</b>	<b>1.16</b>
<b>C.I.S. ....</b>	<b>.09*</b>	<b>.12</b>	<b>.19</b>	<b>.18</b>	<b>.91*</b>	<b>1.48</b>
<b>Africa .....</b>	<b>.69*</b>	<b>.37</b>	<b>.47</b>	<b>.44</b>	<b>4.43*</b>	<b>3.54</b>
<b>U.S.A. ....</b>	<b>.07*</b>	<b>.16</b>	<b>.03</b>	<b>.12</b>	<b>.39*</b>	<b>.45</b>
<b>Mexico .....</b>	<b>.40*</b>	<b>.65</b>	<b>.46</b>	<b>.51</b>	<b>5.41*</b>	<b>5.61</b>
<b>Argentina ...</b>	<b>.83*</b>	<b>1.51</b>	<b>.92</b>	<b>1.69</b>	<b>6.65*</b>	<b>6.98</b>
<b>Bangladesh</b>	<b>.17*</b>	<b>.02</b>	<b>.05</b>	<b>.21</b>	<b>1.62*</b>	<b>.84</b>
<b>China, P.R. ...</b>	<b>12.66*</b>	<b>9.46</b>	<b>12.36*</b>	<b>11.15</b>	<b>95.84*</b>	<b>90.04</b>
<b>Indonesia ...</b>	<b>.22*</b>	<b>.15</b>	<b>.25*</b>	<b>.18</b>	<b>2.25*</b>	<b>2.03</b>
<b>Iran .....</b>	<b>.39*</b>	<b>.34</b>	<b>.07</b>	<b>.32</b>	<b>1.95*</b>	<b>2.22</b>
<b>Iraq .....</b>	<b>.05*</b>	<b>-</b>	<b>-</b>	<b>.20</b>	<b>.23*</b>	<b>.51</b>
<b>Japan .....</b>	<b>.21*</b>	<b>.24</b>	<b>.27</b>	<b>.29</b>	<b>2.69*</b>	<b>2.94</b>
<b>Korea, South</b>	<b>.11*</b>	<b>.08</b>	<b>.03</b>	<b>.18</b>	<b>.96*</b>	<b>1.07</b>
<b>Taiwan .....</b>	<b>.23*</b>	<b>.15</b>	<b>.30</b>	<b>.15</b>	<b>2.30*</b>	<b>2.11</b>
<b>Thailand. ....</b>	<b>.39*</b>	<b>.34</b>	<b>.30</b>	<b>.53</b>	<b>2.68*</b>	<b>2.99</b>
<b>Türkiye. ....</b>	<b>.48*</b>	<b>.22</b>	<b>.48</b>	<b>.47</b>	<b>3.18*</b>	<b>2.60</b>
<b>Vietnam ....</b>	<b>.24*</b>	<b>.07</b>	<b>.07</b>	<b>.13</b>	<b>1.64*</b>	<b>1.40</b>

**SOYA MEAL : Exports of 7 Major Countries ( Mn T )**

From:	June		Apr/June		Oct/June	
	2024	2023	2024	2023	23/24	22/23
Ukraine .....	.05	.05	.17	.12	.57	.46
U.S.A. ....	1.05*	1.24	3.32*	3.42	11.49*	10.10
Argentina .....	2.88	1.78	8.51	5.84	17.37	16.37
Brazil .....	2.09	2.01	6.35	6.23	17.02	15.18
Paraguay .....	.09	.19	.67	.53	1.67	.83
China, PR ...	.14	.14	.46	.37	1.01	.43
India .....	.13*	.08	.39*	.42	1.53*	1.59
<b>Total .....</b>	<b>6.43</b>	<b>5.47</b>	<b>19.87</b>	<b>16.93</b>	<b>50.66</b>	<b>44.96</b>

**Of which to:**

<b>EU-27 .....</b>	<b>1.82*</b>	<b>1.54</b>	<b>5.09*</b>	<b>4.48</b>	<b>13.09*</b>	<b>12.87</b>
<b>Africa .....</b>	<b>.34*</b>	<b>.39</b>	<b>1.03*</b>	<b>1.04</b>	<b>2.48*</b>	<b>2.44</b>
<b>America ...</b>	<b>.88*</b>	<b>.87</b>	<b>2.90*</b>	<b>2.76</b>	<b>8.64*</b>	<b>8.11</b>
Canada .....	.11*	.11	.34*	.32	.93*	.89
Mexico .....	.10*	.13	.44*	.43	1.50*	1.31
Colombia ...	.11*	.07	.40*	.44	1.11*	1.15
Ecuador ....	.15*	.11	.39*	.31	1.00*	.98
<b>Asia .....</b>	<b>3.20*</b>	<b>2.31</b>	<b>10.16*</b>	<b>7.97</b>	<b>24.71*</b>	<b>19.74</b>
Indonesia ...	.60*	.42	1.38*	1.43	3.95*	3.99
Iran .....	.44*	.02	1.29*	.09	2.73*	.28
Iraq .....	.04	-	.20*	-	.53*	.02
Japan .....	.10*	.10	.41*	.34	1.14*	.91
Korea, South	.15*	.09	.65*	.41	1.42*	1.00
Malaysia ....	.19*	.06	.39*	.34	.98*	.94
Philippines ..	.29*	.28	.98*	.79	2.58*	2.19
Saudi Arabia	.23*	.06	.63*	.41	1.19*	.92
Thailand .....	.34*	.19	.84*	1.01	2.04*	2.37
Türkiye .....	.14*	.12	.80*	.34	1.43*	.75
Vietnam ....	.33*	.60	1.38*	1.57	3.58*	3.86

## SOYBEANS, OIL &amp; MEAL : Net Exports of Leading Countries (1000 T)

Net Exports													Sept			Sept
Soybeans		Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jun	July	Aug	Sept	
U.S.A.....	21/22	2078	10740	10566	7972	6521	3783	3005	3509	2420	2236	52831	2257	3172	58261	
	22/23	2050	9919	9728	7944	8250	5447	3065	2502	869	660	50434	1163	1661	53259	
	23/24	2464	9407	7425	4733	5940	5245	2918	1713	1377	1280*	42503*				
Argentina....	21/22	591	96	-267	-193	4	-147	-381	-394	-315	-355	-1362	50	-13	-1325	
	22/23	938	1998	831	-4	-16	-356	-1382	-1244	-810	-1523	-1568	-1025	-902	-3495	
	23/24	-441	155	-390	-558	-78	-698	-989	-579	722	718	-2137				
Brazil.....	21/22	4778	3236	2514	2699	2443	6228	12091	11387	10559	9940	65875	7499	5936	79309	
	22/23	3993	3785	2520	1931	833	4960	13221	14336	15584	13745	74909	9687	8380	92976	
	23/24	6367	5572	5196	3807	2732	6572	12558	14522	13279	13806	84412				
Paraguay.....	21/22	484	313	311	136	77	363	414	390	281	264	3031	204	29	3264	
	22/23	51	59	65	37	33	474	1179	994	716	386	3994	507	441	4942	
	23/24	493	474	477	312	687	1027	866	843	1142	913	7233				
TOTAL.....	21/22	7931	14385	13124	10614	9044	10227	15129	14892	12944	12085	120375	10009	9125	139509	
	22/23	7032	15760	13145	9908	9100	10525	16082	16589	16359	13269	127769	10333	9581	147682	
	23/24	8883	15608	12708	8293	9281	12147	15354	16500	16519	16717	132011				

Soybean oil		Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jun	July	Aug	Sept
U.S.A.....	21/22	.	10	89	61	122	97	111	65	22	22	599	42	16	658
	22/23	10	-3	-1	6	-4	-3	-9	12	-2	10	15	5	-9	10
	23/24	1	-15	-10	-16	-18	-10	22	-15	2	-14*	-71*			
Argentina....	21/22	531	480	474	377	281	253	414	502	546	524	4381	319	462	5162
	22/23	340	241	500	427	335	360	250	408	476	490	3828	331	267	4426
	23/24	307	240	261	263	391	457	453	549	718	624	4263			
Brazil.....	21/22	137	132	170	145	151	106	184	245	260	316	1846	211	213	2271
	22/23	244	185	203	253	192	222	227	214	318	276	2334	213	200	2747
	23/24	154	82	124	89	58	26	124	140	114	134	1046			
Paraguay.....	21/22	50	78	67	46	22	32	48	46	48	38	476	49	37	562
	22/23	14	8	15	12	1	10	37	78	37	68	280	43	61	383
	23/24	62	37	33	54	33	45	30	81	66	44	487			
TOTAL.....	21/22	717	701	799	629	576	488	757	859	877	901	7303	621	729	8653
	22/23	608	431	718	697	524	589	505	712	830	844	6458	591	518	7567
	23/24	524	345	408	389	464	519	629	755	901	788	5724			

Soybean meal		Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jun	July	Aug	Sept
U.S.A.....	21/22	725	933	1099	1241	1138	935	1050	1022	971	984	10097	762	783	11642
	22/23	766	813	1083	1018	1295	871	1287	1098	1011	1192	10434	1010	1044	12488
	23/24	933	1063	1321	1403	1322	1308	1446	1212	949	1000*	11957*			
Argentina....	21/22	2673	2431	2050	2142	1509	1980	2150	2826	2733	2775	23271	2446	1793	27509
	22/23	1701	2334	2465	2089	1255	1052	1272	1814	2248	1775	18004	1678	1603	21286
	23/24	1182	1150	1180	1301	1456	1608	2163	2509	3123	2878	18551			
Brazil.....	21/22	1298	1323	1281	1719	1454	1561	1464	1656	1956	2192	15902	1951	1813	19666
	22/23	1895	1757	1510	1140	1399	1281	1862	1570	2652	2005	17070	2159	2368	21597
	23/24	1626	1855	1817	1873	1841	1563	1714	2151	2101	2088	18629			
Paraguay.....	21/22	97	216	170	164	71	186	142	129	155	152	1482	163	103	1748
	22/23	100	33	25	10	2	40	186	200	145	190	932	226	226	1384
	23/24	184	256	143	193	90	163	153	262	316	89	1850			
TOTAL.....	21/22	4793	4903	4600	5267	4172	4662	4806	5633	5814	6102	50752	5322	4491	60565
	22/23	4463	4938	5082	4257	3950	3244	4607	4682	6055	5162	46440	5073	5242	56755
	23/24	3925	4325	4460	4769	4709	4642	5477	6134	6489	6056	50987			

## Soybeans &amp; oil combined oil basis (18.0%)

TOTAL.....	21/22	2145	3290	3161	2540	2204	2329	3480	3539	3206	3076	28970	2423	2372	33765
	22/23	1874	3268	3084	2481	2162	2484	3400	3698	3775	3233	29456	2451	2243	34149
	23/24	2123	3155	2696	1882	2135	2705	3393	3725	3875	3797	29486			

## Soybeans &amp; meal combined meal basis (79.5%)

TOTAL.....	21/22	11098	16339	15034	13705	11362	12793	16834	17472	16105	15710	146451	13279	11745	171475
	22/23	10053	17467	15532	12134	11185	11611	17392	17870	19061	15711	148016	13287	12859	174162
	23/24	10988	16733	14563	11362	12088	14298	17683	19251	19622	19346	155935			

**ARGENTINA : Oilseed Crushings (1000 T)**

	June		May		Jan/June	
	2024	2023	2024	2023	2024	2023
Soybeans...	3963	3018	3976	3494	19166	14942
Cottonseed	16	24	14	10	42	41
Gr'dnuts (a)	15	15	1	4	31	72
Sunfl.seed..	357	348	372	420	1994	2060
Total .....	4351	3405	4363	3928	21233	17115

(a) Shelled.

**ARGENTINA : Oil & Meal Stocks at Mills (1000 T)***At the beginning of the month*

	July		June		May		Apr		July	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>2 oils</b>										
Soya oil ..	241	255	336	268	323					
Sun oil ...	184	145	178	140	165					
Total ....	425	400	513	408	489					
<b>2 meals</b>										
Soya meal	452	445	818	645	976					
Sun meal .	148	138	128	144	134					
Total ....	600	584	946	789	1110					

**ARGENTINA : Monthly Soya Complex Data (1000 T)**

	Crushings			Exports		
	24/25	23/24	22/23	24/25	23/24	22/23
Soybeans						
Apr. ....	3827	2879	3928	171	5	9
May ....	3976	3494	4143	1518	557	219
June....	3963	3018	3932	1416	182	283
July ....		2552	3480		40	432
Aug ....		2079	3147		85	333
Sept....		1907	2873		206	1166
Oct....		1861	2916		622	2124
Nov ....		1899	3323		96	892
Dec ....		1901	2622		37	49
Jan....		2130	1885		52	2
Feb ....		2362	1554		5	40
Mar ....		2908	2112		6	5
Apr/Mar .		28990	35915		1892	5553
Apr/Jun .	11765	9391	12002	3105	744	511

	Output			Exports		
	24/25	23/24	22/23	24/25	23/24	22/23
Soya oil						
Apr. ....	774	549	781	549	408	507
May ....	789	685	792	718	476	564
June....	781	579	752	624	490	541
July ....		493	664		331	334
Aug ....		406	602		267	471
Sept....		371	551		307	353
Oct....		361	565		240	241
Nov ....		370	645		261	500
Dec ....		374	506		263	427
Jan....		420	368		391	335
Feb ....		468	302		457	360
Mar ....		580	414		453	250
Apr/Mar ..		5655	6941		4344	4885
Apr/Jun ..	2344	1813	2324	1891	1374	1612

	Output			Exports		
	24/25	23/24	22/23	24/25	23/24	22/23
Soya meal						
Apr. ....	2900	2209	2920	2509	1820	2826
May ....	3026	2693	3113	3123	2248	2733
June....	3065	2315	2945	2878	1775	2791
July ....		1957	2603		1678	2504
Aug ....		1608	2360		1603	1831
Sept....		1471	2148		1182	1723
Oct....		1427	2187		1150	2368
Nov ....		1455	2487		1180	2465
Dec ....		1452	1959		1301	2089
Jan....		1649	1436		1456	1255
Feb ....		1806	1175		1608	1052
Mar ....		2218	1626		2163	1297
Apr/Mar ..		22260	26961		19166	24933
Apr/Jun ..	8991	7217	8979	8510	5844	8350

**ARGENTINA : Trade of Soya Complex (1000 T)**

	June		May		June		Jan/June	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>IMPORTS</b>								
Soybeans								
Bolivia.....	-	-	-	59	9	238		
Brazil.....	18	38	1088	160	2676			
Paraguay.....	680	758	557	3902	3207			
Total.....	698	796	1704	4071	6121			
<b>Soybean oil</b>	-	-	-	-	-	-	-	-
<b>Soybean meal</b>	-	-	-	-	-	-	-	31
<b>EXPORTS</b>								
Soybeans								
EU - 27.....	-	72*	-	72*	-			
U.S.A.....	42	1	-	46	38			
Chile.....	2	6	1	31	16			
Peru.....	21	7*	-	28*	-			
China,PR.....	1350	1388	181	2902	713			
Indonesia.....	-	23*	-	23*	23			
Malaysia.....	-	21*	-	21*	-			
Turkiye.....	-	-	-	43*	-			
Oth Countries...	1	*	-	1*	-			
Total.....	1416	1518	182	3167	790			
<b>Soybean oil</b>								
EU - 27.....	4	48*	39*	64*	84*			
Algeria.....	-	-	-	14	8*			
Egypt.....	-	-	-	-	20*			
Madagascar.....	5*	5*	3*	34*	19*			
Morocco.....	-	-	49	41	86*			
Mozambique.....	7*	20	18	63*	61*			
Canada.....	24	103	-	222*	50*			
U.S.A.....	43*	19*	-	107*	13*			
Dominican Rep...	10*	23	15	80*	76*			
Guatemala.....	5	20	2*	40*	26*			
Mexico.....	-	10*	9	50*	40*			
Bolivia.....	-	-	2*	5*	27*			
Chile.....	16	15	15	94	111			
Colombia.....	1*	-	-	21*	28*			
Peru.....	26	37	25	182*	185			
Venezuela.....	8*	10*	-	27*	20*			
Bangladesh.....	13	54	31	234	161*			
China,PR.....	118	95	76	298	161*			
India.....	332	227	186	1384	922			
Korea,South.....	-	-	-	110*	75*			
Nepal.....	-	5*	6	23*	37			
Pakistan.....	-	18*	7	33*	60*			
Oth Countries...	12*	9*	7*	66*	50*			
Total.....	624	718	490	3192	2320			
<b>Soybean meal</b>								
EU - 27.....	819*	631*	312*	3375*	2282*			
U.K.....	60*	116*	89	420*	347*			
Georgia.....	-	22*	-	43*	20*			
Algeria.....	72	147	68	379	221*			
Cameroon.....	7	-	-	58	24*			
Egypt.....	71*	82	123	350*	334*			
Ghana.....	15*	4*	-	40*	11*			
Ivory Coast.....	24	7	-	40	15*			
Libya.....	28*	54*	63	228*	150*			
Morocco.....	18*	9*	45	89*	157*			
Senegal.....	16*	9*	16	73*	58*			
S.Africa,Rep....	10*	16*	-	48*	60*			
Tunisia.....	31*	-	-	59*	-			
Cuba.....	-	-	-	31*	48*			
Guatemala.....	24*	17*	-	46*	-			
Puerto Rico.....	-	6*	12	20*	21*			
Chile.....	75	50	24	312*	183*			
Colombia.....	-	-	-	73	63*			
Ecuador.....	57	111	22	542	244*			
Peru.....	11*	34*	-	219*	244*			
Uruguay.....	11	6	15	33	76			
Venezuela.....	-	-	-	33*	29*			
Bangladesh.....	77	96	-	204	42*			
Myanmar.....	-	-	-	-	55*			
Indonesia.....	215	194*	73	542*	923*			
Iran.....	157*	51*	-	422*	48*			
Iraq.....	43	73*	-	328*	-			

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(Stats. cont'd)

	June			Jan	
	2024	2024	2023	2024	2023
<u>Soybean meal</u>					
Israel.....	21*	30*	-	81*	67*
Jordan.....	34*	9*	38	165*	192*
Korea, South....	43*	99*	-	181*	-
Lebanon.....	8*	-	29	45*	106*
Malaysia.....	180	124*	59	634*	626*
Oman.....	19*	11*	25	101*	39*
Philippines.....	70*	127	83	317*	233*
Saudi Arabia....	163	169	38	775	225*
Syria.....	-	-	-	39*	-
Thailand.....	18*	-	-	75*	-
Turkiye.....	79	358	108	840	407*
U Arab Emirat...	9*	-	28	82*	43*
Vietnam.....	261	341	280	1678	1116
Yemen.....	19*	11*	20	80*	140*
Australia.....	80*	66*	186*	441*	451*
New Zealand.....	27*	37*	17*	119*	107*
Oth Countries...	6*	6*	2*	78*	40*
Total.....	2878	3123	1775	13738	9447

ARGENTINA : Exports of Sun Complex (1000 T)

	June			Jan/June	
	2024	2024	2023	2024	2023
<u>Sunflowerseed</u>					
EU-27.....	1*	.*	1*	6*	7*
U.S.A.....	4	2*	1*	12*	17*
Mexico.....	2	2	1	8	7
Brazil.....	.	1	1	3	4
Chile.....	1*	.	1*	3*	2*
Turkiye.....	-	-	1	1	6
Oth Countries...	.*	.*	.*	.*	1*
Total.....	9	7	6	38	46

Sunfloweroil

EU-27.....	1	1	.	7*	3*
Egypt.....	5*	-	-	5*	3*
Mauritius.....	-	2*	-	4*	5*
Mozambique.....	-	-	-	3*	4*
S.Africa, Rep....	-	7*	-	18*	9*
U.S.A.....	1	2	3	5*	8*
Dominican Rep...	.	-	13	.	14*
Mexico.....	2	5	25	50	40*
Brazil.....	5*	9	5*	24*	24*
Chile.....	5	11	5	66	40
Ecuador.....	-	4	-	7*	2*
Peru.....	2*	5*	-	8*	9*
Uruguay.....	3	1	-	8*	5*
Bangladesh.....	-	6*	-	6*	-
India.....	27	91	53	238*	247*
Iraq.....	-	30*	-	61*	33*
Oman.....	-	-	-	4*	5*
Pakistan.....	3	-	11	3	14*
Australia.....	9*	-	-	18*	3
Oth Countries...	4*	2*	3*	15*	15*
Total.....	67	176	118	550	483

Sunflowermeal

EU-27.....	64*	63*	95*	353*	369*
U.K.....	10*	9*	20*	43*	36*
Morocco.....	-	-	-	46*	23*
Chile.....	3*	5*	.*	23*	9*
Uruguay.....	4	-	11	13	37
Saudi Arabia....	-	-	-	-	16*
Vietnam.....	12	9*	-	26*	5*
New Zealand.....	-	-	-	35*	8*
Oth Countries...	1*	.*	.*	5*	5*
Total.....	94	86	126	544	508

ARGENTINA : Exports of Sel. Commodities (1000 T)

	June			Jan/June	
	2024	2024	2023	2024	2023
<u>Grd'nuts, shelled</u>					
EU - 27.....	30.8*	22.6*	30.5	148.2*	250.0*
U.K.....	4.5	3.2	3.6	19.6	31.3
Russia.....	4.9	1.1	0.4	10.3	10.1
Algeria.....	1.4	-	-	1.4	9.8
Kenya.....	-	-	0.6	1.6	2.2

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(Stats. cont'd)

	June			Jan	
	2024	2024	2023	2024	2023
<u>Chile.....</u>	0.6	1.3	1.0	6.6	7.5
Ecuador.....	0.4	0.5	0.2	2.8	1.8
China, PR.....	-	-	4.0*	-	8.6*
Israel.....	0.4	0.8	0.3	4.4	3.2
Korea, South....	0.2	0.4	0.4	1.4	1.3
Philippines.....	-	0.3	-	1.3	3.8
Turkiye.....	0.9	-	0.8	3.4	5.8
Australia.....	0.7	1.2	0.8	7.5	6.6
Oth Countries...	1.3	2.4	2.3	8.1	10.3
Total.....	46.1	33.8	44.9	216.6	352.3
<u>Groundnutoil</u>					
EU - 27.....	-	-	3.5*	3.0*	12.0*
U.S.A.....	-	-	-	7.1*	7.5*
China, PR.....	0.6*	0.9*	4.5*	8.1*	18.8*
Oth Countries...	.*	.*	0.3*	1.4*	0.3*
Total.....	0.6	0.9	8.3	19.6	38.6
<u>Corn oil</u>					
Azerbaijan.....	-	-	-	-	10.3*
Tunisia.....	-	-	-	19.0	-
Oth Countries...	-	-	-	1.1	.*
Total.....	-	-	-	20.1	10.3
<u>Tallow&amp;Grease</u>					
EU - 27.....	-	0.5*	.	0.5*	2.1*
S.Africa, Rep....	0.3	0.5	0.4	2.0	2.4*
U.S.A.....	-	1.0	6.3	22.4	29.4
Chile.....	0.5*	0.2	0.2	2.2*	2.0*
Uruguay.....	0.2*	0.2*	0.2*	1.0*	2.1*
China, PR.....	0.1	1.2	0.7	2.7	4.2
Singapore.....	-	-	-	12.3	-
Oth Countries...	0.1*	0.2*	0.1*	3.2*	8.5*
Total.....	1.2*	3.8*	7.9*	46.3*	50.7*

PARAGUAY : Exports of Selected Commodities (1000 T)

	June			Jan/June	
	2024	2024	2023	2024	2023
<u>Soybeans</u>					
Russia.....	-	47	-	111	-
Argentina.....	820	881	386	4671	3695
Brazil.....	93	211	-	668	87
Peru.....	-	-	-	23	-
Oth Countries...	-	3	-	6	1
Total.....	913	1142	386	5479	3783
<u>Soybean oil</u>					
Angola.....	-	-	10	-	10
Brazil.....	1	10	.	48	5
Peru.....	16*	10*	7	58*	27
Venezuela.....	8	2*	3	24*	3
Bangladesh.....	14*	10*	16	69*	30
India.....	6*	34*	18	101*	114
Nepal.....	-	-	-	-	5
Pakistan.....	-	-	10	-	28
Oth Countries...	.*	1*	4	1*	10
Total.....	45	67	68	301	232
<u>Soybean meal</u>					
EU - 27.....	44*	79*	73	240*	235
U.K.....	4	8*	7	94*	54
Mauritius.....	-	10*	8	21*	26
Reunion.....	-	8*	4	15*	12
Argentina.....	-	-	-	-	31
Brazil.....	3	3	1	14	1
Chile.....	25*	68*	56	205*	108
Peru.....	10*	96*	14	219*	96
Uruguay.....	3	3	7	33*	58
Myanmar.....	-	-	-	-	28
Israel.....	-	32*	-	61*	28
Saudi Arabia....	-	-	-	33	-
Thailand.....	-	-	-	68	-
U Arab Emirat...	-	9	6	34*	6
Vietnam.....	-	-	11	15	58
Yemen.....	-	-	-	20	-
Oth Countries...	.*	.*	3	2*	22
Total.....	89	316	190	1074	763

## CHINA,P.R.: Exports of Used Cooking Oil (1000 T)

	June		May		June		Oct/June	
	2024	2024	2023	23/24	22/23	23/24	22/23	
Used Cook.oil	52	84	33	437	293			
EU-27.....						3	32	
U.K.....						947	303	
U.S.A.....	145	121	33	36	91			
Indonesia.....		11	4	21	7			
Korea,South.....	6	2	1	101	36			
Malaysia.....	37	20	1	529	329			
Singapore.....	77	84	42	19	24			
Oth Countries...	3	4	3	2093	1115			
Total.....	320	326	117					

## CHINA,P.R.: Trade of Oilseeds &amp; Products (1000 T)

	J u n e		Oct/June	
	2024	2023	23/24	22/23
<b>IMPORTS</b>				
<b>Soybeans</b>				
Russia.....	54	151	667	829
Benin.....	25	19	204	90
S.Africa,Rep....	-	-	147	-
Canada.....	4	5	1509	1354
U.S.A.....	1309	528	23231*	29881
Argentina.....	-	-	658	4203
Brazil.....	9721	9533	51819*	39278*
Uruguay.....	-	-	32	512
Oth Countries...	1	34	120	174
Total.....	11114	10270	78387*	76321*
<b>Soybean oil</b>				
Russia.....	9	10	136	82
Argentina.....	18	13	84	113
Brazil.....	-	30	28	103
Oth Countries...	4	1	31	6
Total.....	31	54	279	304
<b>Soybean meal</b>	2	2	26	34
<b>Cottonseed</b>				
U.S.A.....	8	2	110	3
Australia.....	45	38	248	354
Total.....	53	40	358	357
<b>Cotton meal</b>	1	-	20	12
<b>Gr'dnuts,shelled</b>	71	49	413	655
<b>Groundnutoil</b>				
Sudan.....	-	2	-	15
Argentina.....	1	4	17	30
Brazil.....	3	11	28	93
India.....	20	2	131	98
Oth Countries...	-	-	9	7
Total.....	24	18	185	243
<b>Groundnutmeal</b>	.	4	54	83
<b>Sunflowerseed</b>				
Bulgaria.....	3	12	53	51
Kazakhstan.....	4	4	86	135
Russia.....	2	2	21	4
Total.....	9	18	160	190
<b>Sunfloweroil</b>				
Bulgaria.....	3	1	17	7
Kazakhstan.....	17	13	101	75
Russia.....	51	71	582	608
Ukraine.....	11	107	234	555
Oth Countries...	-	2	1	2
Total.....	82	194	935	1247
<b>Sunflowermeal</b>				
Bulgaria.....	7	49	377	421
Kazakhstan.....	3	-	25	.
Russia.....	-	64	180	271
Ukraine.....	187	114	1716	1746
Oth Countries...	-	-	-	-
Total.....	197	227	2297	2438
<b>Rapeseed</b>				
Russia.....	25	4	290	216
Canada.....	580	414	3336	4194
Mongolia.....	3	3	52	60
Oth Countries...	1	-	1	-
Total.....	609	421	3679	4470
<b>Rapeseed oil</b>				
EU-27.....	2	17	34	126
Belarus.....	7	47	174	165
Kazakhstan.....	7	3	36	19

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## (Stats. cont'd)

	June		June		Oct		Oct	
	2024	2023	23/24	22/23	23/24	22/23	23/24	22/23
<b>Rapeseed oil</b>								
Russia.....	82	116	934	874				
Ukraine.....	2	-	222	6				
Canada.....	-	.	15	139				
U Arab Emirat...	21	15	238	171				
Australia.....	.	15	8	23				
Oth Countries...	1	-	2	3				
Total.....	122	213	1663	1526				
<b>Rapeseed meal</b>								
Russia.....	6	2	104	7				
Ukraine.....	1	-	135	.				
Canada.....	175	161	1567	1261				
U Arab Emirat...	49	17	388	248				
Oth Countries...	4	3	33	14				
Total.....	235	183	2227	1530				
<b>Sesameseed</b>								
Ethiopia.....	9	2	79	39				
Mali.....	1	2	19	15				
Mozambique.....	.	-	42	59				
Niger.....	17	13	291	173				
Sudan.....	9	5	80	118				
Tanzania.....	1	.	27	21				
Togo.....	5	5	94	85				
Burkina Faso...	1	1	12	11				
Myanmar.....	.	2	39	25				
Pakistan.....	1	.	143	55				
Oth Countries...	4	1	23	16				
Total.....	48	31	849	617				
<b>Corngl.feed</b>	1	1	8	54				
<b>Safflowerseed</b>	5	5	44	75				
<b>Olive oil</b>	1	2	13	29				
<b>Palm oil</b>								
Indonesia.....	336	259	2950	3583				
Malaysia.....	117	110	1013	1310				
Oth Countries...	1	-	7	5				
Total.....	454	369	3970	4898				
<b>Palmkern oil</b>								
Indonesia.....	29	16	399	427*				
Malaysia.....	9	16	90	126				
Oth Countries...	.	.	2	3*				
Total.....	38	32	491	556*				
<b>Palmkern meal</b>								
Indonesia.....	55	23	441	531				
Malaysia.....	26	45	420	475				
Total.....	81	68	861	1006				
<b>Coconut oil</b>								
Indonesia.....	9	5	91	90				
Malaysia.....	.	2	13	10				
Philippines.....	4	3	39	43				
Oth Countries...	-	-	-	1				
Total.....	13	10	143	144				
<b>Copra meal</b>	16	7	105	123				
<b>Butter,as fat</b>	12	11	87	85				
<b>Fish oil</b>	3	3	30	41				
<b>Linseed</b>								
Kazakhstan.....	13	26	97	234				
Russia.....	37	103	466	647				
Canada.....	8	10	19	36				
Total.....	58	139	582	917				
<b>Castorseed</b>	4	1	11	6				
<b>Castor oil</b>								
India.....	39	24	264	232				
Oth Countries...	.	.	1	1				
Total.....	39	24	265	232				
<b>Tallow&amp;Grease</b>	3	3	31	35				
<b>Fish meal</b>								
EU-27.....	4	2	15	10				
Russia.....	7	8	107	95				
Mauritania.....	5	5	40	34				
U.S.A.....	6	8	61	48				
Mexico.....	5	10	45	60				
Chile.....	21	13	100	75				
Ecuador.....	8	4	49	20				
Peru.....	18	13	339	536				

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(Stats. cont'd)

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Fish meal</u>				
Myanmar.....	4	2	31	32
India.....	8	9	65	86
Pakistan.....	1	4	29	41
Thailand.....	13	12	94	82
Vietnam.....	23	22	171	174
Oth Countries...	11	9	60	48
Total.....	134	121	1206	1341

## EXPORTS

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Soybeans</u>				
Japan.....	2	1	15	16
Korea, South.....	5	1	36	57
Oth Countries...	1	2	12	11
Total.....	8	4	63	84

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Soybean oil</u>				
Hong Kong.....	1	3	15	24
Korea, North.....	7	5	55	33
Oth Countries...	1	2	9	27
Total.....	9	10	79	84

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Soybean meal</u>				
EU-27.....	16	9	110	51
U.K.....	1	2	14	8
Japan.....	93	84	613	266
Korea, South.....	16	27	67	67
Malaysia.....	10	-	24	.
Vietnam.....	2	12	143	27
Oth Countries...	3	2	43	10
Total.....	141	136	1014	429

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Gr'dnuts, shelled</u>				
EU-27.....	7	3	60	25
U.K.....	2	1	15	6
Canada.....	1	1	10	9
Indonesia.....	1	2	36	29
Iran.....	1	.	14	6
Japan.....	1	1	14	14
Korea, South.....	1	1	17	16
Malaysia.....	1	1	12	11
Philippines.....	2	2	27	23
Thailand.....	1	1	18	16
Oth Countries...	8	4	100	67
Total.....	26	17	323	222

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Sunflowerseed</u>				
EU-27.....	5	4	49	37
Russia.....	5	1	42	37
Uzbekistan.....	3	3	24	21
Iran.....	6	2	82	33
Iraq.....	3	1	58	49
Saudi Arabia....	.	.	11	9
Thailand.....	1	1	10	10
Turkiye.....	1	1	43	32
U Arab Emirat...	1	1	22	20
Vietnam.....	1	.	24	23
Oth Countries...	4	5	88	66
Total.....	30	19	453	337

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Rapeseed oil</u>	2	1	14	2

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Rapeseed meal</u>	.	1	5	21

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Sesameseed</u>	2	2	32	24

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Corn oil</u>	1	1	10	6

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Corn gl. feed</u>				
Indonesia.....	6	2	65	40
Japan.....	29	24	269	257
Korea, South.....	77	68	811	731
Malaysia.....	1	3	23	20
Philippines.....	.	1	12	2
Vietnam.....	24	10	166	130
Oth Countries...	3	9	46	38
Total.....	140	117	1392	1218

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Palm oil</u>	.	3	14	19

	June 2024	June 2023	Oct June 23/24	Oct June 22/23
<u>Fish oil</u>	6	4	53	51

## CHINA, P.R.: Imports of Grains (1000 T)

	June 2024	May 2024	June 2023	Oct/June 23/24	22/23
<u>All wheat</u>					
France.....	370	618	44	2291	1067
Kazakhstan.....	63	33	54	416	168
Russia.....	25	28	2	235	23
Canada.....	79	373	79	2639	2540
U.S.A.....	382	361	73	1735	1169
Australia.....	259	427	555	3736	6263
Oth Countries...	-	1	-	-	-
Total.....	1178	1841	807	11051	11230

	June 2024	May 2024	June 2023	Oct/June 23/24	22/23
<u>Corn</u>					
Bulgaria.....	29	-	48	182	293
Russia.....	14	3	3	132	231
Ukraine.....	654	840	567	3808	4687
S. Africa, Rep....	-	-	-	112	109
U.S.A.....	217	173	1227	2315	6303
Brazil.....	-	29	-	14797	2215
Myanmar.....	2	5	2	198	313
Oth Countries...	4	1	-	92	37
Total.....	920	1051	1847	21636	14188

	June 2024	May 2024	June 2023	Oct/June 23/24	22/23
<u>Sorghum</u>					
U.S.A.....	659	528	167	4761	1117
Argentina.....	-	37	-	505	740
Australia.....	271	107	411	874	1569
Oth Countries...	-	-	1	1	5
Total.....	930	671	579	6141	3431

	June 2024	May 2024	June 2023	Oct/June 23/24	22/23
<u>Barley</u>					
France.....	144	223	504	1910	1841
Kazakhstan.....	33	45	62	683	359
Russia.....	46	80	15	701	85
Ukraine.....	90	78	96	652	312
Canada.....	231	135	282	1466	2431
Argentina.....	35	439	160	1733	1300
Uruguay.....	-	113	-	253	73
Australia.....	243	500	-	5169	-
Oth Countries...	-	-	4	6	43
Total.....	822	1612	1123	12573	6444

	June 2024	May 2024	June 2023	Oct/June 23/24	22/23
<u>Rice</u>					
Myanmar.....	30	36	21	303	621
India.....	.	.	14	3	351
Cambodia.....	1	17	21	114	226
Pakistan.....	10	7	2	69	232
Thailand.....	20	37	26	372	501
Vietnam.....	18	68	84	304	957
Oth Countries...	1	-	-	28	31
Total.....	80	165	167	1193	2919

## CHINA, P.R.: Imports of Meat (1000 T)

	June 2024	May 2024	June 2023	Oct/June 23/24	22/23
<u>Beef &amp; veal</u>					
U.S.A.....	11	12	14	101	128
Argentina.....	46	55	49	425	384
Brazil.....	88	100	89	943	827
Uruguay.....	19	19	22	210	213
Australia.....	17	18	23	176	156
New Zealand....	13	14	21	136	159
Oth Countries...	15	16	16	150	109
Total.....	209	234	234	2141	1976

	June 2024	May 2024	June 2023	Oct/June 23/24	22/23
<u>Pork</u>					
EU-27.....	42	39	59	366	746
Canada.....	5	6	14	56	121
U.S.A.....	4	5	12	49	111
Brazil.....	22	22	31	212	360
Oth Countries...	11	10	12	95	128
Total.....	84	82	128	778	1466

	June 2024	May 2024	June 2023	Oct/June 23/24	22/23
<u>Mutton/Lamb</u>					
Australia.....	14	11	20	148	134
New Zealand....	14	19	25	152	171
Oth Countries...	-	1	3	8	12
Total.....	28	31	48	308	317

	June 2024	May 2024	June 2023	Oct/June 23/24	22/23
<u>Poultry meat</u>					
Russia.....	13	14	12	94	99
U.S.A.....	4	5	23	85	203
Brazil.....	48	56	87	413	474
Thailand.....	8	8	9	83	81
Oth Countries...	6	6	8	38	153
Total.....	79	89	139	713	1010

## EU - 27: Soybean Imports (without intra-trade)

(1000 T)	Apr May	Apr May	Oct May	Oct May	Oct May
From:	2024	2023	23/24	22/23	21/22
Ukraine.....	190	195	863	1107	405
S.Africa,Rep....	-	-	30	-	-
Togo.....	16	27	50	55	70
Canada.....	27	23	511	732	1081
U.S.A.....	122	1009	4298	4727	4132
Argentina.....	3	3	18	45	15
Brazil.....	2416	1801	3718	3030	4692
Uruguay.....	-	-	100	11	-
China,PR.....	4	4	16	14	14
Oth Countries...	9	7	26	23	50
Total.....	2787	3069	9630	9744	10459

## EU - 27 : Rapeseed Imports (without intra-trade)

(1000 T)	Apr/May		October/May		
From:	2024	2023	23/24	22/23	21/22
U.K.....	5	15	25	34	41
Serbia.....	20	6	73	39	17
Kazakhstan.....	4	7	22	10	11
Moldova.....	4	1	117	36	28
Ukraine.....	387	49	2821	2120	1061
Canada.....	60	-	103	194	562
Argentina.....	-	-	30	-	2
Uruguay.....	63	49	65	269	23
Australia.....	486	460	1385	2300	2441
Oth Countries...	6	5	11	9	44
Total.....	1035	592	4652	5011	4230

## EU - 27 : Rapeseed Exports (without intra-trade)

(1000 T)	Apr May	Apr May	Oct May	Oct May	Oct May
To:	2024	2023	23/24	22/23	21/22
U.K.....	33	37	248	170	210
Norway.....	.	1	5	1	1
Russia.....	-	.	3	5	4
Canada.....	-	-	42	.	.
U.S.A.....	.	.	.	41	.
Pakistan.....	-	43	66	43	-
Oth Countries...	2	1	4	4	5
Total.....	35	82	368	264	220

## EU - 27: Sunflowerseed Imports (without intra-trade)

(1000 T)	Apr May	Apr May	Oct May	Oct May	Oct May
From:	2024	2023	23/24	22/23	21/22
Serbia.....	1	1	4	14	20
Moldova.....	94	31	372	142	293
Ukraine.....	51	66	200	1097	305
U.S.A.....	2	2	11	10	11
Argentina.....	2	1	6	26	34
China,PR.....	13	10	38	30	26
Turkiye.....	4	2	27	25	31
Oth Countries...	1	2	8	6	10
Total.....	168	115	666	1350	730

## EU - 27 : Sunflowerseed Exports (without intra-trade)

(1000 T)	Apr/May		October/May		
To:	2024	2023	23/24	22/23	21/22
U.K.....	9	9	42	30	50
Norway.....	1	1	9	7	11
Bosnia-Herzeg...	3	1	17	3	7
Russia.....	2	1	2	4	18
Ukraine.....	.	1	10	12	10
Canada.....	2	2	8	7	11
U.S.A.....	12	7	40	26	35
China,PR.....	6	16	41	57	23
Pakistan.....	.	-	84	.	1
Turkiye.....	11	122	77	300	94
Oth Countries...	6	5	30	29	32
Total.....	52	165	360	475	292

## EU - 27 : Soya Oil Imports (without intra-trade)

(1000 T)	Apr/May		October/May		
From:	2024	2023	23/24	22/23	21/22
U.K.....	9	3	22	16	22
Norway.....	13	10	39	33	50
Serbia.....	11	9	43	38	39
Moldova.....	1	1	6	3	3
Russia.....	-	-	-	5	23
Ukraine.....	56	37	188	156	131
Egypt.....	-	-	14	6	-
U.S.A.....	.	20	.	20	20
Argentina.....	22	-	60	79	40
Oth Countries...	2	2	4	8	5
Total.....	114	82	376	364	333

## EU - 27 : Soya Oil Exports (without intra-trade)

(1000 T)	Apr/May		October/May		
To:	2024	2023	23/24	22/23	21/22
U.K.....	26	18	90	85	116
Algeria.....	20	58	75	129	121
Angola.....	1	3	16	13	21
Egypt.....	-	20	.	46	13
Morocco.....	80	67	167	209	259
Mozambique.....	8	8	8	8	.
Senegal.....	6	11	9	17	3
S.Africa,Rep....	4	8	4	13	21
Tunisia.....	-	-	-	22	4
Trinidad/Tobago...	2	1	5	6	5
India.....	.	.	1	.	19
Israel.....	.	2	2	8	12
Korea,South.....	3	3	13	7	11
Malaysia.....	3	2	8	3	1
Oth Countries...	7	6	25	28	47
Total.....	160	207	423	594	654

## EU - 27 : Sunseed Oil Imports (without intra-trade)

(1000 T)	Apr/May		October/May		
From:	2024	2023	23/24	22/23	21/22
U.K.....	1	3	7	9	6
Bosnia-Herzeg...	2	3	13	10	13
Serbia.....	10	9	50	48	49
Belarus.....	1	2	4	3	10
Moldova.....	13	14	49	58	141
Russia.....	1	1	4	2	67
Ukraine.....	618	332	2105	1477	1286
Argentina.....	1	.	2	2	27
Turkiye.....	2	2	7	7	9
Oth Countries...	3	1	11	8	9
Total.....	652	367	2252	1624	1617

## EU - 27 : Sunseed Oil Exports (without intra-trade)

(1000 T)	Apr/May		October/May		
To:	2024	2023	23/24	22/23	21/22
U.K.....	22	20	115	91	145
Switzerland.....	6	3	18	12	18
Bosnia-Herzeg...	7	3	15	7	11
Serbia.....	3	1	9	5	6
Egypt.....	.	.	42	21	3
Morocco.....	8	16	45	31	20
S.Africa,Rep....	31	19	123	57	118
U.S.A.....	19	14	58	48	68
Cuba.....	4	2	9	3	.
Mexico.....	2	2	8	12	11
China,PR.....	7	4	22	13	1
India.....	10	15	63	270	18
Iraq.....	-	67	86	122	-
Israel.....	2	2	9	12	8
Japan.....	3	1	9	6	7
Korea,South.....	4	2	16	6	6
Malaysia.....	6	1	26	26	12
Syria.....	-	5	.	11	1
Turkiye.....	10	9	16	14	7
Australia.....	2	.	6	1	2
Oth Countries...	15	18	77	81	73
Total.....	161	204	772	849	535

## EU - 27 : Palm Oil Imports (without intra-trade)

(1000 T) From:	Apr		Oct		Oct
	May	May	May	May	May
	2024	2023	23/24	22/23	21/22
U.K.....	4	1	10	2	3
Gabon.....	13	-	49	13	10
Ghana.....	8	.	11	3	4
Ivory Coast.....	20	.	36	6	25
Liberia.....	12	3	31	13	19
Costa Rica.....	.	12	74	59	56
Guatemala.....	53	104	319	381	360
Honduras.....	18	34	140	174	204
Colombia.....	18	37	50	65	153
Ecuador.....	6	2	10	8	15
Peru.....	.	.	.	11	26
Indonesia.....	532	543	1705	2411	2157
Malaysia.....	216	242	847	967	1071
Solomon Isl.....	4	-	15	11	15
Papua/NGuinea...	59	92	170	228	224
Oth Countries...	6	6	29	43	61
Total.....	969	1076	3496	4395	4403

## EU - 27 : Rapeseed Oil Imports (without intra-trade)

(1000 T) From:	Apr/May		October/May		
	2024	2023	23/24	22/23	21/22
U.K.....	2	14	14	66	53
Serbia.....	3	3	15	9	8
Belarus.....	29	13	104	105	100
Russia.....	4	4	20	26	147
Ukraine.....	13	12	105	62	43
U Arab Emirat...	28	-	42	-	46
Oth Countries...	2	.	3	4	11
Total.....	81	46	303	272	408

## EU - 27: Rapeseed Oil Exports (without intra-trade)

(1000 T) To:	Apr		Oct		Oct
	May	May	May	May	May
	2024	2023	23/24	22/23	21/22
Faeroe Islds....	3	3	6	6	.
U.K.....	24	14	109	54	45
Norway.....	33	32	158	150	69
Switzerland.....	3	5	13	18	10
U.S.A.....	2	2	12	7	6
Mexico.....	12	3	47	6	.
China,PR.....	.	.	17	92	.
Hong Kong.....	-	.	.	40	-
Israel.....	10	14	42	46	48
Korea,South.....	.	.	11	1	1
Malaysia.....	.	2	4	19	1
Pakistan.....	-	12	-	12	-
Oth Countries...	6	6	26	31	19
Total.....	93	93	445	482	199

## EU - 27 : Soya Meal Imports (without intra-trade)

(1000 T) From:	Apr/May		October/May		
	2024	2023	23/24	22/23	21/22
U.K.....	24	19	133	89	64
Norway.....	30	23	102	92	92
Serbia.....	2	6	32	24	22
Belarus.....	2	2	16	16	64
Russia.....	58	35	177	186	220
Ukraine.....	99	59	436	309	113
Egypt.....	-	-	6	3	-
Nigeria.....	41	33	136	121	60
Canada.....	-	-	41	16	20
U.S.A.....	148	133	621	413	279
Argentina.....	949	828	3215	4222	4909
Bolivia.....	-	-	8	30	-
Brazil.....	1761	1478	6296	5515	5620
Paraguay.....	63	70	291	157	400
China,PR.....	20	21	95	100	152
India.....	30	2	30	51	231
Oth Countries...	8	4	24	8	7
Total.....	3235	2713	11659	11352	12256

## EU - 27 : Soya Meal Exports (without intra-trade)

(1000 T) To:	Apr/May		October/May		
	2024	2023	23/24	22/23	21/22
U.K.....	53	49	194	182	229
Switzerland.....	19	17	76	74	122
Macedonia.....	5	5	19	19	22
Serbia.....	1	.	3	4	16
Azerbaijan.....	-	2	-	5	10
Moldova.....	1	.	5	2	12
Turkiye.....	21	44	21	57	41
Oth Countries...	7	16	36	52	41
Total.....	107	133	354	395	493

## EU - 27 : Sunseed Meal Imports (without intra-trade)

(1000 T) From:	Apr/May		October/May		
	2024	2023	23/24	22/23	21/22
Bosnia-Herzeg...	4	4	20	22	16
Serbia.....	11	10	54	70	59
Belarus.....	6	.	28	2	-
Kazakhstan.....	3	12	52	37	4
Moldova.....	7	15	109	103	12
Russia.....	141	156	563	489	693
Ukraine.....	395	197	1083	916	680
Argentina.....	121	144	406	368	376
Oth Countries...	2	3	8	20	6
Total.....	690	541	2323	2027	1846

## EU - 27: Sunseed Meal Exports (without intra-trade)

(1000 T) To:	Apr/May		October/May		
	2024	2023	23/24	22/23	21/22
U.K.....	28	33	131	118	110
Norway.....	6	8	29	33	28
Switzerland.....	2	4	11	14	16
Bosnia-Herzeg...	3	2	13	4	2
Morocco.....	35	24	110	105	65
China,PR.....	12	50	316	336	221
Israel.....	8	16	32	42	86
Turkiye.....	5	9	30	15	49
Vietnam.....	1	1	16	7	9
Oth Countries...	2	3	28	9	21
Total.....	102	150	716	683	607

## EU - 27: Rapeseed Meal Imports (without intra-trade)

(1000 T) From:	Apr/May		October/May		
	2024	2023	23/24	22/23	21/22
U.K.....	6	11	34	33	47
Serbia.....	2	2	10	7	1
Belarus.....	25	37	165	192	60
Russia.....	32	102	236	345	160
Ukraine.....	9	3	71	51	50
Oth Countries...	2	4	9	15	5
Total.....	76	159	525	643	323

## EU - 27: Palmkernel Meal Imports (without intra-trade)

(1000 T) From:	Apr/May		October/May		
	2024	2023	23/24	22/23	21/22
Ivory Coast.....	12	8	30	20	17
Indonesia.....	129	238	821	966	1031
Malaysia.....	34	25	36	77	21
Oth Countries...	.	1	9	7	3
Total.....	175	272	896	1070	1072

## EU - 27: Fish Meal Imports (without intra-trade)

(1000 T) From:	Apr/May		October/May		
	2024	2023	23/24	22/23	21/22
Faeroe Islds....	9	10	16	18	4
U.K.....	2	1	7	6	6
Iceland.....	4	6	7	16	23
Norway.....	3	5	24	18	20
Morocco.....	8	9	41	45	32
Senegal.....	1	.	4	5	4
S.Africa,Rep....	5	4	7	8	6
Chile.....	1	4	6	15	15
Peru.....	2	1	5	9	17
Oth Countries...	3	5	13	22	23
Total.....	38	45	130	162	150

## GERMANY : Balance of 12 Major Oils (1000 T)

	May 2024	Apr 2024	May 2023	Oct/May 23/24	Oct/May 22/23
Open'g stocks...	325	303	289	270	233
<b>Production</b>					
Soybean oil.....	56*	51*	63*	422*	431*
Sunfloweroil....	6*	6*	9*	54*	62*
Rapeseed oil....	381*	369*	364*	2962*	2865*
Corn oil.....	2*	2*	2*	12*	12*
Fish oil.....	1*	1*	1*	10*	10*
Linseed oil.....	3*	3*	2*	24*	21*
Total.....	449	433	441	3484	3401
<b>Imports.....</b>	169	243	227	1694	1636
<b>Exports.....</b>	149	191	164	1350	1306
<b>Dom.Disappear(a)</b>					
Soybean oil.....	63*	63*	58*	494*	444*
Groundnutoil....	. *	. *	. *	1*	1*
Sunfloweroil....	39*	43*	24*	307*	202*
Rapeseed oil....	282*	266*	263*	2260*	2222*
Corn oil.....	3*	3*	4*	27*	35*
Olive oil.....	5	6	6	40	38
Palm oil.....	35*	35*	39*	269*	289*
Palmkern oil....	24*	25*	22*	196*	192*
Coconut oil....	14*	14*	18*	113*	122*
Fish oil.....	1*	1*	1*	6*	6*
Linseed oil.....	5*	4*	3*	35*	29*
Castor oil.....	5*	5*	5*	32*	35*
Total.....	475	464	443	3781	3615
<b>Ending stocks</b>					
Soybean oil(b)..	60*	56*	59*	60*	59*
Groundnutoil(b).	. *	. *	. *	. *	. *
Sunfloweroil(b).	47*	50*	30*	47*	30*
Rapeseed oil(b).	120*	102*	140*	120*	140*
Corn oil(b).....	2*	3*	6*	2*	6*
Palm oil.....	34*	54*	55*	34*	55*
Palmkern oil(b).	27*	27*	21*	27*	21*
Coconut oil(b)..	18*	21*	27*	18*	27*
Fish oil.....	1*	2*	2*	1*	2*
Linseed oil.....	2*	2*	2*	2*	2*
Castor oil.....	6*	8*	7*	6*	7*
Total.....	318	325	349	318	349

(a)Residual of the balance. (b)At mills, refiners and hardeners.

## GERMANY : New Supplies of 11 Oilmeals (1000 T)

	May 2024	Apr 2024	May 2023	Oct/May 23/24	Oct/May 22/23
<b>Production</b>					
Soybean meal....	233*	214*	261*	1754*	1794*
Sunflowermeal...	7*	7*	12*	67*	78*
Rapeseed meal...	489*	475*	457*	3800*	3641*
Corn germ meal...	2*	2*	2*	12*	12*
Corn gl.feed.....	10*	9*	9*	73*	73*
Linseed meal....	6*	6*	4*	44*	38*
Fish meal.....	2*	3*	2*	21*	20*
Total.....	748	714	746	5772	5656
<b>Imports.....</b>	404	399	349	2521	2666
<b>Exports.....</b>	377	401	334	3164	2855
<b>New Supplies (a)</b>					
Soybean meal....	356*	249*	316*	1729*	1973*
Cotton meal.....	. *	. *	. *	. *	1
Groundnutmeal...	. *	. *	. *	3*	1
Sunflowermeal...	53*	60*	54*	359*	344*
Rapeseed meal...	360*	371*	365*	2844*	2876*
Corn germ meal...	2*	1*	2*	12*	13*
Corn gl.feed.....	-7*	-11*	8*	21*	66*
Palmkern meal...	2	30	7	93	125*
Copra meal.....	. *	. *	. *	. *	. *
Linseed meal....	5*	5*	4*	41*	40*
Fish meal.....	4*	6*	5*	27*	28*
Total.....	775	712	761	5128	5467

## GERMANY : Mixed Feed Output ( 1000 T )

	May		Jan / May		
By Animal	2024	2023	2024	2023	2022
Cattle & calves .	573	572	2869	2868	2808
Pigs .....	690	683	3357	3305	3596
Poultry .....	541	544	2653	2569	2583
Other .....	41	46	207	253	235
<b>Total .....</b>	<b>1845</b>	<b>1845</b>	<b>9086</b>	<b>8995</b>	<b>9222</b>

Source: BMEL

## GERMANY : Imports and Exports (1000 T)

	M a y		Oct/May	
IMPORTS	2024	2023	23/24	22/23
Soybeans	44.9*	34.1*	371.5*	357.7*
EU-27.....	24.6	17.2	240.9	112.6r
Ukraine.....	7.6	421.1*	1485.7*	1987.1*
U.S.A.....	1.7	1.7	18.0	13.0
Argentina.....	179.8	8.5	238.7	70.7
Brazil.....	2.1	0.6	9.4	7.6
Oth Countries...	260.7*	483.2	2364.2*	2548.7r
<b>Total.....</b>	<b>15.5</b>	<b>21.4*</b>	<b>146.3</b>	<b>106.8*</b>
<b>Soybean oil</b>				
EU-27.....	50.2	55.5	442.1	405.8
Russia.....	25.8	10.4	97.3	96.8
Argentina.....	1.3	0.8	17.0	140.0
Brazil.....	185.2	131.3	742.4	826.1
India.....	-	-	29.4r	16.2
Oth Countries...	2.1	1.2	42.6	11.3
<b>Total.....</b>	<b>264.6</b>	<b>199.2</b>	<b>1370.8r</b>	<b>1496.2</b>
<b>Cotton meal</b>				
EU-27.....	12.8	16.8	114.3	114.7
Groundnuts(a)	0.3	0.4	2.0	1.9
Groundnutoil	0.4	0.2	3.0	1.3
Groundnutmeal	20.8	23.0	200.8	176.5
Sunflowerseed	0.4	0.4	4.3	4.0
EU-27.....	0.1	0.3	4.1	2.7
Moldova.....	2.6	1.6	9.9	6.7
Ukraine.....	. *	0.3	2.8	4.1
China,PR.....	0.1	0.1	0.7	1.4
Turkiye.....	24.0	25.7	222.6	195.4r
Oth Countries...	30.8	23.7*	280.7*	182.1*
<b>Total.....</b>	<b>0.3</b>	<b>0.7</b>	<b>4.8</b>	<b>1.8</b>
<b>Sunfloweroil</b>				
EU-27.....	12.2	5.0	71.9	33.8
Bosnia-Herzeg...	0.2	0.3	3.2	3.1
Ukraine.....	43.5	29.7*	360.6*	220.8*
Oth Countries...	45.3	22.8	281.0	235.9*
<b>Total.....</b>	<b>8.0</b>	<b>23.6</b>	<b>55.9</b>	<b>106.7</b>
<b>Sunflowermeal</b>				
EU-27.....	1.2	5.2	15.9	12.0
Russia.....	1.1	1.6	4.5	3.2
Ukraine.....	55.6	53.2	357.3	357.8*
Oth Countries...	3.2	2.3	56.2	32.1r
<b>Total.....</b>	<b>5.6</b>	<b>40.8</b>	<b>127.2</b>	<b>116.1r</b>
<b>Rapeseed</b>				
Austria.....	5.4	1.6	88.8	99.0
Belgium-Lux....	42.0	26.6	213.2	106.5r
Bulgaria.....	-	2.3	22.9	124.4r
Czech Republ....	68.5	149.4	595.7	828.3r
Denmark.....	15.5	9.3	173.2	67.8r
France.....	. *	-	43.1	30.9
Hungary.....	0.1	2.1	127.1	85.1
Hungary.....	3.3	31.6	64.7	146.5
Latvia.....	21.0	56.6	469.8	366.9
Lithuania.....	21.4	20.0	309.3*	233.1r
Netherlands....	0.1	1.3	51.3	30.1
Poland.....	-	-	48.0	-
Romania.....	99.6	9.3	1368.7	656.3
Serbia.....	-	-	-	47.0
Slovakia.....	-	12.4	-	85.0r
Ukraine.....	76.0	105.4*	322.3	761.0*
Uruguay.....	8.1	6.7	47.8	41.8
Oth Countries...	369.8	477.7*	4129.3*	3857.9*
<b>Total.....</b>	<b>29.2</b>	<b>39.1*</b>	<b>284.4*</b>	<b>287.2*</b>
<b>Rapeseed oil</b>				
EU-27.....				

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(Stats. cont'd)

	May 2024	May 2023	Oct 23/24	Oct 22/23
<u>Rapeseed oil</u>				
Oth Countries...	1.0	1.1	8.0	7.4
Total.....	30.2	40.2*	292.4*	294.6*
<u>Rapeseed meal</u>				
EU-27.....	51.4	61.1	457.3	437.9
Russia.....	.	-	22.9	30.7
Oth Countries...		0.1	1.0	0.2
Total.....	51.4	61.2	481.2	468.8r
<u>Mustardseed</u>	8.5	3.8	43.2	38.5
<u>Sesameseed</u>	2.8	3.2	25.9	19.7
<u>Sesame oil</u>	0.2	0.1	1.6	1.6
<u>Corn germs</u>	0.8	0.8	6.6	8.4
<u>Corn oil</u>	0.5	3.4	13.7	27.4
<u>Corngerm meal</u>	-	0.1	0.5	1.5
<u>Corngl.feed</u>	22.7*	16.8*	158.6*	150.8*
<u>Safflowerseed</u>	0.2	0.3	1.9	3.3
<u>Poppyseed</u>	0.2	0.3	3.2	2.7
<u>Olive oil</u>	5.6	6.9	44.2	41.7
<u>Olive meal</u>	.	.	0.1	0.7
<u>Palm oil</u>				
EU-27.....	20.1	19.7	198.0	171.9
Costa Rica.....	-	10.0	37.7	20.4
Guatemala.....	.	12.2	70.3	67.5
Honduras.....	-	3.2	1.0	33.2
Indonesia.....	4.3	11.3	40.6	99.8
Malaysia.....	4.5	8.7	58.3	88.6
Papua/NGuinea...	-	8.7	33.1	24.0
Oth Countries...	0.2	0.2	3.8	12.8
Total.....	29.1	74.0	442.8	518.2
<u>Palmkern oil</u>				
Belgium-Lux.....	1.5	0.1	12.1	0.4
Netherlands.....	1.7	3.8	17.7	32.0
Indonesia.....	19.7	2.0	86.9	77.2
Malaysia.....	1.5	7.4	79.0	80.0
Oth Countries...	0.4	4.3	15.8	28.5
Total.....	24.8	17.6	211.5	218.1
<u>Palmkern meal</u>				
Netherlands.....	3.2	6.0	25.7	39.2
Indonesia.....	0.4	0.9	77.4	80.9*
Malaysia.....	0.2	0.8	2.8	14.4
Oth Countries...	0.1	-	1.1	1.6
Total.....	3.9	7.7	107.0	136.0*
<u>Coconut oil</u>				
Belgium-Lux.....	0.9	0.1	7.5	0.5
Netherlands.....	4.6	6.8	43.9	47.1
Indonesia.....	1.1	12.6	29.2	52.3r
Philippines.....	5.1	1.7	32.9	39.3
Oth Countries...	0.8	0.7	7.5	7.2
Total.....	12.6	22.0	121.1	146.3r
<u>Butter,as fat</u>	9.8	6.5	77.0	75.4
<u>Lard</u>	2.5	3.0	22.5	27.4
<u>Fish oil</u>	0.5	0.6	4.0	6.2
<u>Linseed</u>	8.4	7.7	76.5	67.3
<u>Linseed oil</u>	2.0	2.3	17.7	13.5
<u>Linseed meal</u>	0.3	0.4	3.1	3.9
<u>Castor oil</u>	4.0	8.1	37.5	40.3
<u>Hempseed</u>	0.2	0.2	1.7	1.5
<u>Tung oil</u>	0.1	0.1	1.0	0.7
<u>Tallow&amp;Grease</u>	3.2	6.2	34.0*	53.2
<u>Unspec seeds</u>	3.6	3.1	24.2	21.7
<u>Unspec.oils</u>	8.4	10.0	80.1	70.3r
<u>Unspec meals</u>	0.3	0.4	3.8	3.5
<u>Fish meal(b)</u>	5.6	10.0	38.6	49.0*
<u>Tot.oilseeds</u>	692.0	1022.8	7013.6	6879.8
<u>Tot.oils/fats</u>	192.6	252.5	1909.8	1863.7
<u>Tot.oilmeals</u>	404.7	349.4	2524.4	2670.1
EXPORTS				
<u>Soybeans</u>				
EU-27.....	1.4	1.6	35.8r	29.9
Oth Countries...	0.1	0.3	1.3	2.3
Total.....	1.5	1.9	37.1r	32.2
<u>Soybean oil</u>	4.7	4.0	58.9*	73.9*
<u>Soybean meal</u>				
EU-27.....	110.9	112.0	1247.1	1156.8

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(Stats. cont'd)

	May 2024	May 2023	Oct 23/24	Oct 22/23
<u>Soybean meal</u>				
U.K.....	8.4	3.3	79.7	48.3
Switzerland.....	7.2	6.0	54.1	50.1
Turkiye.....	15.4	22.0	15.4	56.0
Oth Countries...		1.3	0.2	6.4
Total.....	141.9	144.6	1396.5	1317.6r
<u>Groundnuts(a)</u>	3.5	3.8	32.5	29.7
<u>Groundnutoil</u>	0.1	0.1	0.8	0.8
<u>Sunflowerseed</u>	1.9	8.5	43.0	31.9r
<u>Sunfloweroil</u>				
EU-27.....	11.9	6.3	78.1	67.7
Oth Countries...	1.3	0.9	11.5	7.8
Total.....	13.2	7.2	89.6	75.5
<u>Sunflowermeal</u>				
EU-27.....	3.1	5.1	33.7	53.5
Norway.....	3.7	5.2	27.0	31.4
Oth Countries...	2.4	0.2	4.5	7.1
Total.....	9.2	10.5	65.2	92.0
<u>Rapeseed</u>	25.9	10.6	52.4	47.8
<u>Rapeseed oil</u>				
Belgium-Lux.....	5.6	15.2	85.3	73.2r
Denmark.....	3.8	4.7	42.8	53.2r
France.....	3.6	4.3	35.2	38.6
Netherlands.....	86.1	71.0	633.5	489.9
Poland.....	2.7	3.5	24.8	33.9
Sweden.....	3.7	0.5	41.4	25.9
U.K.....	0.9	4.8	18.1	10.3
Norway.....	0.3	5.6	24.1	23.1
China,PR.....	-	-	.	38.3
Israel.....	0.7	2.0	7.9	19.2
Oth Countries...	4.4	10.0	61.6	76.3
Total.....	111.8	121.6	974.7r	881.9r
<u>Rapeseed meal</u>				
Austria.....	3.3	3.5	20.1	21.4
Belgium-Lux.....	4.9	4.9	45.8r	44.5
Denmark.....	16.2	16.9	151.9r	142.7r
Finland.....	29.6	7.8	151.7r	72.0
France.....	3.6	3.7	50.9r	27.1
Ireland.....	3.3	4.2	48.3	44.8
Netherlands.....	88.3	76.9	671.3	612.7
Spain.....	2.7	2.7	63.8r	38.5r
Sweden.....	12.9	15.0	68.0r	95.2
U.K.....	2.8	3.2	67.8	60.5
Switzerland.....	6.9	9.4	65.2	60.0
Oth Countries...	5.8	4.6	32.9	14.3
Total.....	180.3	152.8	1437.7r	1233.7r
<u>Mustardseed</u>	2.5	0.8	16.7	14.3
<u>Sesameseed</u>	0.4	0.9	4.8	5.1
<u>Sesame oil</u>	0.2	0.2	1.2	1.5
<u>Corn germs</u>	0.5	0.2	2.6	4.3
<u>Corn oil</u>	.	.	0.2	0.6
<u>Corngerm meal</u>	.	-	0.7	0.1
<u>Corngl.feed</u>	39.5*	18.2*	211.3*	157.7*
<u>Olive oil</u>	0.4	0.8	3.8	4.1
<u>Palm oil</u>	14.4	23.3	175.2	211.6
<u>Palmkern oil</u>	1.2	2.4	14.0	22.2
<u>Palmkern meal</u>	2.1	1.2	13.6	10.6
<u>Coconut oil</u>	1.3	2.6	10.9	13.8
<u>Butter,as fat</u>	12.3	12.1	93.5	91.9
<u>Lard</u>	13.5	16.5	112.7r	98.1r
<u>Fish oil</u>	1.1	1.1	8.1	8.8
<u>Linseed</u>	0.7	0.8	7.8	8.8
<u>Linseed oil</u>	0.5	0.5	7.0	5.2
<u>Linseed meal</u>	0.5	0.1	5.7	2.0
<u>Castor oil</u>	0.8	0.9	6.5	7.5
<u>Hempseed</u>	0.1	0.1	0.5	0.6
<u>Tallow&amp;Grease</u>	10.7	10.0	89.4	83.4
<u>Unspec seeds</u>	1.0	0.8	6.1	5.4
<u>Unspec.oils</u>	9.6	13.1	78.2	89.0
<u>Unspec meals</u>	0.3	0.2	2.0	0.9
<u>Fish meal(b)</u>	3.9	6.7	33.5	41.4
<u>Tot.oilseeds</u>	38.0	28.3	203.2	179.8
<u>Tot.oils/fats</u>	195.7	216.0	1724.2	1668.1
<u>Tot.oilmeals</u>	377.8	334.2	3166.1	2856.0

(a)Shelled basis.(b)Including fish solubles.

## SPAIN : Balance of 12 Major Oils (1000 T)

	May	Apr	May	Oct/May	
	2024	2024	2023	23/24	22/23
Open'g stocks...	855	915	831	472	634
<b>Production</b>					
Soybean oil.....	62*	56*	56*	398*	378*
Cotton oil.....	1*	1*	1*	10*	9*
Sunfloweroil....	35*	34*	39*	313*	349*
Rapeseed oil....	6*	7*	9*	54*	61*
Corn oil.....	2*	3*	2*	22*	22*
Olive oil.....	2	5	2	960	767
Fish oil.....	1*	1*	1*	9*	9*
Linseed oil.....	*	*	*	2*	2*
Total.....	109	107	110	1767	1597
Imports.....	284	266	254	1963	1923
Exports.....	153	152	175	1082	1159
<b>Dom.Disappear(a)</b>					
Soybean oil.....	43*	36*	31*	388*	246*
Cotton oil.....	5*	1*	1*	16*	9*
Sunfloweroil....	96*	102*	88*	786*	650*
Rapeseed oil....	25*	31*	19*	162*	146*
Corn oil.....	5*	4*	2*	24*	18*
Olive oil.....	38*	39*	41*	299*	353*
Palm oil.....	56*	52*	85*	527*	733*
Palmkern oil....	5	4	5*	32*	42*
Coconut oil....	7*	8*	6*	40*	31*
Fish oil.....	3*	2*	3*	27*	22*
Linseed oil.....	1*	1*	*	4*	3*
Castor oil.....	1	1	1	6	5
Total.....	284	280	282	2310	2258
<b>Ending stocks</b>					
Soybean oil.....	50*	32*	24*	50*	24*
Sunfloweroil....	128*	126*	88*	128*	88*
Corn oil.....	7*	5*	1*	7*	1*
Olive oil.....	560*	650*	560*	560*	560*
Palm oil.....	60*	38*	65*	60*	65*
Coconut oil....	5*	4*	*	5*	*
Total.....	810	855	738	810	738

(a)Residual of the balance.

## SPAIN : Imports and Exports (1000 T)

	M a y		Oct/May	
	2024	2023	23/24	22/23
<b>IMPORTS</b>				
Soybeans	2.1	2.1	23.3	51.0
EU-27.....	2.1	2.1	23.3	51.0
Ukraine.....	-	-	-	47.7
Canada.....	0.3	0.1	46.1	108.1
U.S.A.....	-	0.1	1295.9	927.0
Brazil.....	363.6	410.4	1018.5	1123.8
Oth Countries...	0.7	0.2	2.9	0.8
Total.....	366.7	412.9	2386.7	2258.4
<b>Soybean oil</b>				
EU-27.....	11.4	6.3	104.6*	54.3*
Egypt.....	-	-	9.0	5.8
U.S.A.....	-	20.0	-	20.0
Argentina.....	22.0	-	44.9	63.6
Oth Countries...	-	0.1	1.5	4.6
Total.....	33.4	26.4	160.0*	148.3*
<b>Soybean meal</b>				
EU-27.....	8.7	23.0*	116.6	148.3*
U.S.A.....	-	10.4	54.5	10.9
Argentina.....	40.7	53.2	509.6*	603.9
Brazil.....	126.2	75.5	656.3	752.8
Paraguay.....	-	-	14.2	-
Oth Countries...	0.3	0.6	7.8	10.9
Total.....	175.9	162.7*	1359.0*	1526.8*
<b>Cottonseed</b>	0.5	.	30.4	29.6
<b>Cotton oil</b>	3.6	.	6.6	0.2
<b>Groundnuts(a)</b>	6.3	5.8	40.0	35.8
<b>Sunflowerseed</b>				
EU-27.....	24.1	52.4	210.9	304.9
Moldova.....	-	-	8.2	-
Ukraine.....	.	-	40.0	47.6
China,PR.....	4.0	3.2	21.1	18.7
Oth Countries...	1.1	0.8	8.3	7.8
Total.....	29.2	56.4	288.5	379.0
<b>Sunfloweroil</b>				
EU-27.....	12.5	24.1*	175.0*	222.0*
Moldova.....	-	5.9	18.0	35.6
Ukraine.....	75.6	50.8*	504.1	230.8*
Oth Countries...	-	0.1	0.1	1.4
Total.....	88.1	80.9*	697.2*	489.8*
<b>Sunflowermeal</b>				
EU-27.....	1.7	1.3	27.3	34.8
Moldova.....	-	-	12.4	19.1
Russia.....	-	-	-	7.1
Ukraine.....	6.1	4.3	25.1	41.7
Argentina.....	13.8	25.5	73.6	58.2
Total.....	21.6	31.1	138.4	160.9
<b>Rapeseed</b>	2.7	4.7	40.1	55.0
<b>Rapeseed oil</b>				
EU-27.....	7.5	15.3	77.4*	114.8
Ukraine.....	-	-	12.0	-
U Arab Emirat...	13.6	-	41.7	-
Oth Countries...	-	0.1	0.1	0.1
Total(b).....	21.1	15.4	131.2*	114.9
<b>Rapeseed meal</b>				
EU-27.....	52.2	33.0	451.8	355.1*
Russia.....	-	11.3	33.8	40.9
Ukraine.....	-	-	44.2	-
Oth Countries...	-	5.2	-	5.2
Total.....	52.2	49.5	529.8	401.2*
<b>Sesameseed</b>	0.8	0.8	5.4	4.6
<b>Corn oil</b>	5.9	0.7	13.7	2.8
<b>Corngl.feed(c)</b>	0.2	0.8	3.2	6.0
<b>Olive oil</b>				
EU-27.....	12.3	14.7	133.2	132.0
Tunisia.....	6.9	3.1	50.0	43.8
Turkiye.....	1.0	0.6	13.7	8.9
Oth Countries...	2.8	2.2	25.3	11.4
Total.....	23.0	20.6	222.2	196.1
<b>Palm oil</b>				
EU-27.....	4.2	4.5	22.0	42.2
Gabon.....	7.6	-	37.9	12.7
Ivory Coast.....	7.2	-	20.2	2.0
Liberia.....	2.0	-	16.4	-
Costa Rica.....	-	2.0	13.6	12.6
Guatemala.....	5.0	14.5	65.7	119.7

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## SPAIN : New Supplies of Oilmeals (1000 T)

	May	Apr	May	Oct/May	
	2024	2024	2023	23/24	22/23
<b>Production</b>					
Soybean meal....	269*	245*	245*	1736*	1649*
Cotton meal.....	3*	3*	3*	30*	28*
Sunflowermeal...	40*	40*	45*	364*	406*
Rapeseed meal...	9*	11*	14*	83*	93*
Corngerm meal...	3*	3*	3*	26*	26*
Corngl.feed.....	28*	27*	27*	237*	233*
Linseed meal....	*	*	*	3*	4*
Fish meal.....	3*	3*	3*	24*	24*
Total.....	355	331	340	2503	2463
Imports.....	263	336	270	2168	2297
Exports.....	37	38	31	283	298
<b>New Supplies (a)</b>					
Soybean meal....	427*	436*	390*	2949*	3025*
Cotton meal.....	3*	3*	3*	30*	29*
Sunflowermeal...	54*	79*	73*	460*	526*
Rapeseed meal...	58*	79*	61*	575*	458*
Corngerm meal...	3*	3*	3*	26*	24*
Corngl.feed.....	26*	25*	25*	219*	220*
Palmkern meal...	5	-	15	75	136
Linseed meal....	1*	*	*	4*	4*
Fish meal.....	6*	4*	8*	49*	38*
Total.....	581	629	579	4388	4461

(a)Residual of the balance.

(Stats. cont'd)

	May 2024	May 2023	Oct 23/24	Oct 22/23
<u>Palm oil</u>				
Honduras.....	-	4.2	38.0	22.8
Colombia.....	0.1	2.0	14.1	10.8
Indonesia.....	55.8	50.3	335.2	514.7
Malaysia.....	4.1	12.6	22.6	89.8
Oth Countries...	0.3	0.2	9.7	11.1
Total.....	86.3	90.3	595.4	838.4
<u>Palmkern oil</u>	6.0	6.2	41.5	54.3
<u>Palmkern meal</u>				
Indonesia.....	5.0	5.0	77.3	106.9
Malaysia.....	-	10.0	-	30.1
Oth Countries...			0.2	1.5
Total.....	5.0	15.0	77.5	138.5
<u>Coconut oil</u>	12.8	10.1	61.4	46.9
<u>Butter, as fat</u>	2.6	2.3	21.3	17.9
<u>Lard</u>	5.3	4.4	32.2	28.5
<u>Fish oil</u>	2.4	3.0	25.1	22.5
<u>Linseed</u>	0.6	0.6	5.6	6.3
<u>Linseed oil</u>	0.3	0.3	2.7	3.6
<u>Castor oil</u>	0.7	0.6	6.3	4.8
<u>Tallow&amp;Grease</u>	5.2	3.8	45.7	27.9*
<u>Unspec seeds</u>	4.1	4.3	51.9	42.3
<u>Unspec.oils</u>	6.5	4.1	49.5	33.3
<u>Unspec meals</u>	3.6	8.6	29.3	49.9
<u>Fish meal</u>	7.4	10.3	58.1	60.7
<u>Tot.oilseeds</u>	411.0	485.6	2848.6	2810.9
<u>Tot.oils/fats</u>	303.1	268.9	2111.7	2030.3
<u>Tot.oilmeals</u>	265.9	278.1	2195.3	2344.1
<b>EXPORTS</b>				
<u>Soybean oil</u>				
EU-27.....	0.8	0.6	70.7	54.0
Egypt.....	-	12.0	-	24.1
Morocco.....	32.6	37.1	100.3	175.4
Oth Countries...	0.3	1.0	4.7	21.0
Total.....	33.7	50.7	175.7	274.5
<u>Soybean meal</u>				
EU-27.....	17.9	17.8	146.0	144.4
Oth Countries...	-	-	0.1	6.7
Total.....	17.9	17.8	146.1	151.1
<u>Groundnuts(a)</u>	0.6	0.2	3.6	2.1
<u>Sunflowerseed</u>	1.6	1.5	12.4	18.6
<u>Sunfloweroil</u>				
EU-27.....	9.3	14.8	87.4	82.4
U.K.....	1.3	1.1	11.7	10.2
U.S.A.....	6.4	1.3	26.7	26.9
Cuba.....	2.1	1.0	7.9	2.9
Mexico.....	1.1	1.2	7.6	11.6
Korea,South....	1.3	0.5	8.1	3.3
Oth Countries...	3.4	3.5	38.0	29.4
Total.....	24.9	23.4	187.4	166.7
<u>Sunflowermeal</u>	8.4	2.9	41.8	40.7
<u>Rapeseed</u>	2.8	0.9	20.9	16.8
<u>Rapeseed oil(b)</u>	2.1	4.9	23.2	29.9
<u>Rapeseed meal</u>	3.1	1.9	37.4	36.5
<u>Corn germs</u>	2.1	1.8	14.7	12.8
<u>Corn oil</u>	0.9	0.7	6.6	8.4
<u>Corn gl.feed(c)</u>	2.4	2.4	21.3	19.0
<u>Olive oil</u>				
EU-27.....	40.3	42.4	309.9	281.3
U.K.....	4.3	4.2	32.6	26.9
U.S.A.....	11.8	10.0	92.4	84.5
Mexico.....	2.4	2.0	17.7	12.9
Brazil.....	1.3	1.1	10.6	10.1
Colombia.....	0.9	1.0	6.2	6.1
China,PR.....	2.6	0.7	9.8	14.3
Japan.....	1.9	2.4	13.2	19.1
Korea,South....	1.0	0.6	6.6	8.0
Australia.....	1.8	1.4	10.8	12.0
Oth Countries...	8.4	8.8	63.1	74.9
Total.....	76.7	74.6	572.9	550.1
<u>Palm oil</u>	7.9	13.8	74.1	87.8
<u>Palmkern oil</u>	0.7	1.6*	9.5*	12.7*
<u>Palmkern meal</u>	0.1	.	2.6	2.3
<u>Coconut oil</u>	4.7	3.7	24.0	16.2
<u>Butter, as fat</u>	1.5	1.1	7.9	10.7

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(Stats. cont'd)

	May 2024	May 2023	Oct 23/24	Oct 22/23
<u>Lard</u>	1.1	1.8	9.8	12.4
<u>Fish oil</u>	1.1	1.4	7.3	9.5
<u>Linseed oil</u>	.	0.3	0.9	2.7
<u>Tallow&amp;Grease</u>	1.6	1.1	11.7	5.6
<u>Unspec seeds</u>	0.7	0.6	10.0	8.9
<u>Unspec.oils</u>	9.2	6.0	64.0	52.5
<u>Unspec meals</u>	1.9	1.9	15.2	41.0
<u>Fish meal</u>	4.8	5.6	33.5	46.6
<u>Tot.oilseeds</u>	8.0	5.2	64.7	61.8
<u>Tot.oils/fats</u>	166.3	185.3	1175.0	1239.8
<u>Tot.oilmeals</u>	38.5	32.5	297.9	337.2

(a)Shelled basis. (b)Including mustard oil, if any. (c)Including gluten meal.

## PORTUGAL : Trade of Sel. Commodities (1000 T)

	M a y		Oct/May	
	2024	2023	23/24	22/23
<b>IMPORTS</b>				
<u>Soybeans</u>				
EU-27.....	1.0	3.0	12.8	15.7
S.Africa,Rep....	-	-	29.9	-
Canada.....	-	-	55.8	96.4
U.S.A.....	-	-	222.1	229.5
Oth Countries...	115.3	145.0	397.7	354.7
Total.....	116.3	148.0	718.3	696.3
<u>Soybean meal</u>				
EU-27.....	6.8*	4.9	59.3*	68.4*
Canada.....	-	-	11.4	-
U.S.A.....	1.3	-	38.1	-
Argentina.....	-	-	-	59.7
Brazil.....	-	-	25.5	-
Oth Countries...	-	-	0.1	0.2
Total.....	8.1*	4.9	134.4*	128.3*
<u>Sunflowerseed</u>				
EU-27.....	25.0	21.7	118.4	111.9
Ukraine.....	8.5	0.5	20.4	39.2
Oth Countries...	0.5	-	7.4	0.1
Total.....	34.0	22.2	146.2	151.2
<u>Sunfloweroil</u>				
EU-27.....	3.5	2.4*	48.7*	36.9*
Moldova.....	-	-	11.8	5.9
Ukraine.....	6.1	0.2	6.1	14.2
Oth Countries...	-	4.1	16.2	4.9
Total.....	9.6	6.7*	82.8*	61.9*
<u>Sunflowermeal</u>				
EU-27.....	0.7	8.4	13.9	15.0
Ukraine.....	-	-	6.1	-
Total.....	0.7	8.4	20.0	15.0
<u>Rapeseed</u>				
EU-27.....	0.7	7.1	54.2	13.0
Ukraine.....	3.4	0.2	46.4	26.5
Australia.....	0.5	6.6	16.0	66.7
Total.....	4.6	13.9	116.6	106.2
<u>Olive oil</u>				
EU-27.....	10.4	10.1	83.9	86.1
Oth Countries...	1.3	-	8.3	-
Total.....	11.7	10.1	92.2	86.1
<b>EXPORTS</b>				
<u>Soybean meal</u>				
EU-27.....	2.9	5.0	40.2	49.3
Turkiye.....	5.7	-	5.7	-
Oth Countries...	0.4	0.4	3.1	7.2
Total.....	9.0	5.4	49.0	56.5
<u>Sunfloweroil</u>				
EU-27.....	1.3	1.3	11.6	30.5
Oth Countries...	0.1	0.2	1.0	7.0
Total.....	1.4	1.5	12.6	37.5
<u>Sunflowermeal</u>	0.1	0.6	19.7	21.7
<u>Olive oil</u>				
EU-27.....	15.7	13.1	143.6	111.2
Brazil.....	3.2	2.6	33.8	35.4
Oth Countries...	0.9	0.7	4.9	7.7
Total.....	19.8	16.4	182.3	154.3